

Quaestio Solutions Funds

A common fund (“fonds commun de placement”) organised under the laws of the Grand Duchy of Luxembourg

Semi-Annual report and unaudited financial statements for the period from January 1, 2021 until June 30, 2021

R.C.S. Number K1421

Management Company Quaestio Capital SGR SpA:

Registered with the Italian register of Management Companies in accordance with article 35 of Legislative Decree no. 58/1998, under no. 43 of section of UCITS Management Companies and under no. 149 of section of alternative investment funds Management Companies.

Subscriptions can only be received on the basis of the latest prospectus or relevant Key Investor Information Document accompanied by the latest annual report as well as by the latest semi-annual report, if published after the latest annual report.

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Quaestio Solutions Funds

Administration

MANAGEMENT COMPANY

Quaestio Capital Management Società di Gestione del
Risparmio S.p.A. (in short: Quaestio Capital SGR S.p.A.)
Corso Como, 15
I-20154 Milan
Italy

BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY

Mr. Carlo Corradini (Chairman)
Corso Como, 15
I-20154 Milan
Italy

Mr. Francesco Ceci (Managing Director)
Quaestio Capital SGR S.p.A.
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Mr. Claudio Marangio
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I-20154 Milan
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Mr. Filippo Cicognani
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Mr. Renato Ferrari
Corso Como, 15
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Mr. Paolo Ceretti
Corso Como, 15
I-20154 Milan
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Mr. Manolo Santilli
Corso Como, 15
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Mr. Gianluca Grea
Corso Como, 15
I-20154 Milan
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Mrs. Paola Leoni
Corso Como, 15
I-20154 Milan
Italy

AUDITOR OF THE FUND

PricewaterhouseCoopers,
Société coopérative
2, rue Gerhard Mercator
L-1014 Luxembourg
Grand Duchy of Luxembourg

STATUTORY AUDITOR OF THE MANAGEMENT COMPANY

KPMG S.p.A.
25, Via Vittor Pisani
I-20124 Milan
Italy

Quaestio Solutions Funds

Administration (continued)

INVESTMENT MANAGER

Each of the Investment Managers appointed by the Management Company and listed on the website of the Management Company at www.quaestiocapital.com

DEPOSITARY AND PRINCIPAL PAYING AGENT

RBC Investor Services Bank S.A.
14, porte de France
L-4360 Esch-sur-Alzette
Grand Duchy of Luxembourg

CENTRAL ADMINISTRATIVE, REGISTRAR AND
TRANSFER AGENT

RBC Investor Services Bank S.A.
14, porte de France
L-4360 Esch-sur-Alzette
Grand Duchy of Luxembourg

Quaestio Solutions Funds

Information to the Unitholders

The accounting year of the Fund starts on January 1 and ends on December 31 of each year. The first accounting year has terminated on December 31, 2013.

The Management Company publishes annually a detailed audited report on the Fund activities and on the management of the assets of the Fund expressed in euro; such report includes, inter alia, the combined accounts relating to all the Sub-Funds, a detailed description of the assets of each Sub-Fund and a report from the Auditor.

The Management Company further publishes semi-annual unaudited reports, including, inter alia, a description of the assets of each Sub-Fund and the number of Units issued and redeemed since the last publication.

The aforementioned documents will be made available to Unitholders within four months from the end of the fiscal year for the annual reports and two months for the semi-annual reports of the date thereof and copies may be obtained free of charge by any person at the registered office of the Management Company.

The first financial report published is an audited report as at December 31, 2013.

Any other financial information concerning the Fund or the Management Company, including the periodic calculation of the Net Asset Value per Unit of each Class within each Sub-Fund, the issue, redemption and conversion prices of the Units and any suspension of the valuation of Units is made available at the registered office of the Management Company free of charge, and on the Management Company's web-site at www.quaestiocapital.com.

The following documents may be consulted and obtained at the Management Company's and its Luxembourg Branch's registered office:

- a) the Fund's Prospectus;
- b) the Fund's Key Investor Information Documents ("KIID");
- c) the Management Regulations;
- d) the Investment Management Agreements between the Management Company and each of the Investment Managers;
- e) the Investment Fund Services Agreement between the Management Company's Luxembourg Branch and RBC Investor Services Bank S.A.;
- f) the Depositary Bank and Principal Paying Agent Agreement between the Management Company's Luxembourg Branch and RBC Investor Services Bank S.A.;
- g) the Fund's annual and semi-annual financial reports;
- h) the articles of association of the Management Company;
- i) details of the procedures in respect of complaints handling;
- j) the list of the Investment Managers and the benchmarks to be used.

Copies of the Prospectus, the KIIDs, the list of the Investment Managers and the benchmarks and the latest periodical reports are also available online at www.quaestiocapital.com, along with certain other practical information (including the strategy for the exercise of voting rights attached to the instruments held by the Fund).

Quaestio Solutions Funds

Statement of Net Assets as at June 30, 2021

(expressed in the Sub-Fund's currency)

		Global Best Equity ⁽¹⁾ EUR	European High Yield Bond ⁽¹⁾ EUR	Global Macro Bond EUR	Global Enhanced Cash EUR
Assets	Notes				
Investment portfolio at market value	(2.2)	116,207,517	161,970,767	1,786,020,280	481,303,926
Options bought at market value		—	—	2,157	—
Cash at bank and liquidities *		78,148	656,725	108,243,950	8,467,026
Receivable on investments sold		—	831,260	23,981,682	—
Receivable on subscriptions		—	—	—	2,265,690
Interests receivable on swaps		—	—	15,527	—
Interests and dividends receivable, net		20,564	1,881,002	10,798,979	3,267,676
Net unrealised gain on forward foreign exchange contracts	(2.2, 7)	—	—	—	—
Net unrealised gain on future contracts	(2.2, 8)	—	—	—	32,889
Net unrealised gain on swaps	(2.2, 9)	—	—	—	—
Net unrealised gain on CFD	(2.2, 10)	—	—	—	—
Other assets		—	—	32,894	—
Total Assets		116,306,229	165,339,754	1,929,095,469	495,337,207
Liabilities					
Bank overdraft		—	—	3,992,558	78,212
Options written at market value	(11)	—	—	65,891	—
Payable on investments purchased		—	2,614,616	61,737,303	—
Payable on redemptions		—	—	—	46,515
Interests payable on swaps		—	—	20,967	—
Interest and bank charges payable		—	3	1,509	179
Net unrealised loss on forward foreign exchange contracts	(2.2, 7)	—	—	10,539,638	740,440
Net unrealised loss on future contracts	(2.2, 8)	—	—	6,252,791	—
Net unrealised loss on swaps	(2.2, 9)	—	—	3,574,890	—
Advisory fee payable	(3)	—	—	—	—
Management fee payable	(3)	33,618	30,477	289,403	97,018
Performance fee payable	(3)	—	24	476,666	—
Servicing fee payable	(4)	622	—	—	150,564
Payable on taxes and expenses		28,541	22,529	432,342	55,033
Other liabilities		2,630	6,715	508	5,129,058
Total Liabilities		65,411	2,674,364	87,384,466	6,297,019
Net assets at the end of the period		116,240,818	162,665,390	1,841,711,003	489,040,188
Net asset value per unit					
Class A (Accumulating)		—	—	—	—
Class A (Distributing)		—	—	—	—
Class B (Accumulating)		—	—	—	—
Class E (Accumulating)		13.77	—	—	10.287
Class I (Accumulating)		1,372.38	1,080.71	1,286.26	1,066.778
Class I (Distributing)		—	—	—	1,003.233
Class I2 (Distributing)		—	—	—	—
Class I3 (Distributing)		—	—	—	—
Class C (Accumulating)		1,386.34	1,082.50	1,304.07	—
Class Q (Accumulating)		—	100.05	—	—
Class R (Accumulating)		—	—	—	10.207
Class R (Distributing)		—	—	—	9.892
Class T (Accumulating)		—	1,011.36	—	—
Class W (Accumulating)		—	—	—	1,043.696
Class W (Distributing)		—	—	—	—

* Cash at bank and liquidities contain margin amount on futures

⁽¹⁾ See Note 1, for further details.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Statement of Net Assets as at June 30, 2021 (continued) (expressed in the Sub-Fund's currency)

	Global Best Equity ⁽¹⁾ EUR	European High Yield Bond ⁽¹⁾ EUR	Global Macro Bond EUR	Global Enhanced Cash EUR
Number of units outstanding				
Class A (Accumulating)	—	—	—	—
Class A (Distributing)	—	—	—	—
Class B (Accumulating)	—	—	—	—
Class E (Accumulating)	47,684.153	—	—	76,070.029
Class I (Accumulating)	3,777.133	14,463.501	4,240.515	416,993.226
Class I (Distributing)	—	—	—	3,845.897
Class I2 (Distributing)	—	—	—	—
Class I3 (Distributing)	—	—	—	—
Class C (Accumulating)	79,634.677	117,405.573	1,408,093.957	—
Class Q (Accumulating)	—	3,000.000	—	—
Class R (Accumulating)	—	—	—	3,390,606.445
Class R (Distributing)	—	—	—	291,421.587
Class T (Accumulating)	—	19,422.477	—	—
Class W (Accumulating)	—	—	—	1,983.657
Class W (Distributing)	—	—	—	—

⁽¹⁾ See Note 1, for further details.

Quaestio Solutions Funds

Statement of Net Assets as at June 30, 2021 (continued)

(expressed in the Sub-Fund's currency)

	Notes	Global Diversified VI EUR	Global Flexible EUR	European Best Equity EUR	Multi-Asset Conservative EUR
Assets					
Investment portfolio at market value	(2.2)	50,602,939	1,459,064,258	447,788,841	112,833,786
Options bought at market value		833,291	—	—	2,170,421
Cash at bank and liquidities *		2,036,479	226,131,359	4,059,872	6,777,183
Receivable on investments sold		779,354	6,748,941	947,027	2,269,422
Receivable on subscriptions		—	—	289,749	999,999
Interests receivable on swaps		—	—	—	233
Interests and dividends receivable, net		167,712	3,445,356	61,625	441,994
Net unrealised gain on forward foreign exchange contracts	(2.2, 7)	149,045	—	—	—
Net unrealised gain on future contracts	(2.2, 8)	—	8,304,296	—	—
Net unrealised gain on swaps	(2.2, 9)	—	43,546	—	—
Net unrealised gain on CFD	(2.2, 10)	—	82,795	—	—
Other assets		1,037	16	4	577
Total Assets		54,569,857	1,703,820,567	453,147,118	125,493,615
Liabilities					
Bank overdraft		98,895	51,361,969	233	349,120
Options written at market value	(11)	618,821	94,242	—	1,461,331
Payable on investments purchased		1,575,961	14,479,662	4,242,735	4,983,788
Payable on redemptions		—	—	107,278	—
Interests payable on swaps		—	1,275	—	46
Interest and bank charges payable		40	1,479	98	119
Net unrealised loss on forward foreign exchange contracts	(2.2, 7)	—	10,330,303	—	340,998
Net unrealised loss on future contracts	(2.2, 8)	200,210	—	—	497,227
Net unrealised loss on swaps	(2.2, 9)	—	—	—	40,848
Advisory fee payable	(3)	—	—	—	—
Management fee payable	(3)	12,846	364,010	132,862	35,391
Performance fee payable	(3)	26,313	1,066,568	—	130,257
Servicing fee payable	(4)	—	—	993	69,910
Payable on taxes and expenses		15,047	571,367	84,869	20,200
Other liabilities		431,882	76,083	4,981	1,121,612
Total Liabilities		2,980,015	78,346,958	4,574,049	9,050,847
Net assets at the end of the period		51,589,842	1,625,473,609	448,573,069	116,442,768
Net asset value per unit					
Class A (Accumulating)		—	—	—	10.21
Class A (Distributing)		—	—	—	10.05
Class B (Accumulating)		—	—	—	—
Class E (Accumulating)		—	—	137.00	10.85
Class I (Accumulating)		1,162.48	—	1,529.64	1,017.33
Class I (Distributing)		—	—	—	—
Class I2 (Distributing)		—	—	—	—
Class I3 (Distributing)		—	—	—	—
Class C (Accumulating)		—	1,030.57	1,561.22	1,089.86
Class Q (Accumulating)		—	—	—	—
Class R (Accumulating)		—	—	—	—
Class R (Distributing)		—	—	—	—
Class T (Accumulating)		—	—	—	—
Class W (Accumulating)		—	—	128.53	1,068.82
Class W (Distributing)		—	—	—	1,031.17

* Cash at bank and liquidities contain margin amount on futures

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Statement of Net Assets as at June 30, 2021 (continued)
(expressed in the Sub-Fund's currency)

	Global Diversified VI EUR	Global Flexible EUR	European Best Equity EUR	Multi-Asset Conservative EUR
Number of units outstanding				
Class A (Accumulating)	—	—	—	180,145.443
Class A (Distributing)	—	—	—	174,695.760
Class B (Accumulating)	—	—	—	—
Class E (Accumulating)	—	—	3,880.681	17,549.315
Class I (Accumulating)	44,379.026	—	42,165.057	25,222.720
Class I (Distributing)	—	—	—	—
Class I2 (Distributing)	—	—	—	—
Class I3 (Distributing)	—	—	—	—
Class C (Accumulating)	—	1,577,257.431	245,281.186	52,808.725
Class Q (Accumulating)	—	—	—	—
Class R (Accumulating)	—	—	—	—
Class R (Distributing)	—	—	—	—
Class T (Accumulating)	—	—	—	—
Class W (Accumulating)	—	—	4,711.289	20,591.598
Class W (Distributing)	—	—	—	7,210.571

Quaestio Solutions Funds

Statement of Net Assets as at June 30, 2021 (continued)

(expressed in the Sub-Fund's currency)

	Notes	Global Real Return EUR	Global Diversified I EUR	Global Diversified II EUR	Global Diversified III EUR
Assets					
Investment portfolio at market value	(2.2)	436,695,940	132,347,120	668,672,939	39,527,701
Options bought at market value		7,447,186	25	11,143,496	763,957
Cash at bank and liquidities *		21,747,309	5,323,494	23,444,641	2,449,743
Receivable on investments sold		10,318,434	611,254	18,953,309	718,407
Receivable on subscriptions		—	—	—	—
Interests receivable on swaps		1,445	116	—	131
Interests and dividends receivable, net		1,562,483	670,758	2,108,261	131,456
Net unrealised gain on forward foreign exchange contracts	(2.2, 7)	—	—	—	—
Net unrealised gain on future contracts	(2.2, 8)	—	31,293	—	—
Net unrealised gain on swaps	(2.2, 9)	—	—	—	—
Net unrealised gain on CFD	(2.2, 10)	—	—	—	—
Other assets		5,081	1,630	126,704	—
Total Assets		477,777,878	138,985,690	724,449,350	43,591,395
Liabilities					
Bank overdraft		751,345	367,387	1,011,672	137,872
Options written at market value	(11)	5,580,604	6,697	8,298,459	534,440
Payable on investments purchased		21,751,895	1,772,246	36,988,338	1,607,055
Payable on redemptions		—	—	—	—
Interests payable on swaps		456	837	—	1
Interest and bank charges payable		351	74	297	41
Net unrealised loss on forward foreign exchange contracts	(2.2, 7)	2,057,573	277,945	5,927,663	124,145
Net unrealised loss on future contracts	(2.2, 8)	1,097,112	—	1,857,915	198,558
Net unrealised loss on swaps	(2.2, 9)	215,964	32,426	—	28,608
Advisory fee payable	(3)	—	—	—	—
Management fee payable	(3)	110,923	33,499	165,197	16,692
Performance fee payable	(3)	318,478	166,257	—	36,305
Servicing fee payable	(4)	—	—	—	—
Payable on taxes and expenses		126,883	41,185	225,108	13,487
Other liabilities		646	933	994	291,456
Total Liabilities		32,012,230	2,699,486	54,475,643	2,988,660
Net assets at the end of the period		445,765,648	136,286,204	669,973,707	40,602,735
Net asset value per unit					
Class A (Accumulating)		—	—	—	—
Class A (Distributing)		—	—	—	—
Class B (Accumulating)		—	—	—	—
Class E (Accumulating)		—	—	—	—
Class I (Accumulating)		—	—	—	—
Class I (Distributing)		964.31	1,051.75	1,021.58	1,015.07
Class I2 (Distributing)		—	—	—	—
Class I3 (Distributing)		—	—	—	—
Class C (Accumulating)		—	—	—	—
Class Q (Accumulating)		—	—	—	—
Class R (Accumulating)		—	—	—	—
Class R (Distributing)		—	—	—	—
Class T (Accumulating)		—	—	—	—
Class W (Accumulating)		—	—	—	—
Class W (Distributing)		—	—	—	—

* Cash at bank and liquidities contain margin amount on futures

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Statement of Net Assets as at June 30, 2021 (continued)
(expressed in the Sub-Fund's currency)

	Global Real Return EUR	Global Diversified I EUR	Global Diversified II EUR	Global Diversified III EUR
Number of units outstanding				
Class A (Accumulating)	—	—	—	—
Class A (Distributing)	—	—	—	—
Class B (Accumulating)	—	—	—	—
Class E (Accumulating)	—	—	—	—
Class I (Accumulating)	—	—	—	—
Class I (Distributing)	462,262.920	129,580.789	655,819.048	39,999.975
Class I2 (Distributing)	—	—	—	—
Class I3 (Distributing)	—	—	—	—
Class C (Accumulating)	—	—	—	—
Class Q (Accumulating)	—	—	—	—
Class R (Accumulating)	—	—	—	—
Class R (Distributing)	—	—	—	—
Class T (Accumulating)	—	—	—	—
Class W (Accumulating)	—	—	—	—
Class W (Distributing)	—	—	—	—

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Statement of Net Assets as at June 30, 2021 (continued)

(expressed in the Sub-Fund's currency)

	Notes	Global Diversified IV EUR	Global Diversified V EUR	Global Diversified VII EUR	Global Diversified VIII EUR
Assets					
Investment portfolio at market value	(2.2)	65,677,203	149,034,052	60,514,914	186,791,686
Options bought at market value		1,194,162	2,806,439	1,094,760	3,471,516
Cash at bank and liquidities *		4,001,094	9,186,372	3,591,852	11,364,920
Receivable on investments sold		1,233,115	2,564,507	1,216,086	3,389,931
Receivable on subscriptions		—	—	—	—
Interests receivable on swaps		186	445	159	550
Interests and dividends receivable, net		226,702	506,844	195,868	625,972
Net unrealised gain on forward foreign exchange contracts	(2.2, 7)	—	—	—	—
Net unrealised gain on future contracts	(2.2, 8)	—	—	—	—
Net unrealised gain on swaps	(2.2, 9)	—	—	—	—
Net unrealised gain on CFD	(2.2, 10)	—	—	—	—
Other assets		3,483	—	—	1
Total Assets		72,335,945	164,098,659	66,613,639	205,644,576
Liabilities					
Bank overdraft		230,556	371,364	210,849	572,911
Options written at market value	(11)	859,013	1,985,019	779,168	2,489,739
Payable on investments purchased		2,776,031	5,895,373	2,663,337	7,620,384
Payable on redemptions		—	—	—	—
Interests payable on swaps		2	—	4	7
Interest and bank charges payable		71	167	64	198
Net unrealised loss on forward foreign exchange contracts	(2.2, 7)	182,985	417,996	172,094	659,315
Net unrealised loss on future contracts	(2.2, 8)	314,899	583,358	303,136	718,415
Net unrealised loss on swaps	(2.2, 9)	40,412	97,820	34,046	119,269
Advisory fee payable	(3)	2,097	6,134	—	—
Management fee payable	(3)	22,194	45,340	20,328	47,280
Performance fee payable	(3)	123,126	592,087	132,063	201,073
Servicing fee payable	(4)	—	—	—	—
Payable on taxes and expenses		19,332	33,980	17,701	53,139
Other liabilities		467,071	1,071,142	425,562	1,342,667
Total Liabilities		5,037,789	11,099,780	4,758,352	13,824,397
Net assets at the end of the period		67,298,156	152,998,879	61,855,287	191,820,179
Net asset value per unit					
Class A (Accumulating)		—	—	—	—
Class A (Distributing)		—	—	—	—
Class B (Accumulating)		—	—	—	—
Class E (Accumulating)		—	—	—	—
Class I (Accumulating)		—	—	—	—
Class I (Distributing)		1,128.95	1,206.02	1,108.79	1,130.27
Class I2 (Distributing)		1,003.74	1,100.07	1,090.83	—
Class I3 (Distributing)		—	—	1,114.44	—
Class C (Accumulating)		—	—	—	—
Class Q (Accumulating)		—	—	—	—
Class R (Accumulating)		—	—	—	—
Class R (Distributing)		—	—	—	—
Class T (Accumulating)		—	—	—	—
Class W (Accumulating)		—	—	—	—
Class W (Distributing)		—	—	—	—

* Cash at bank and liquidities contain margin amount on futures

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Statement of Net Assets as at June 30, 2021 (continued) (expressed in the Sub-Fund's currency)

	Global Diversified IV EUR	Global Diversified V EUR	Global Diversified VII EUR	Global Diversified VIII EUR
Number of units outstanding				
Class A (Accumulating)	—	—	—	—
Class A (Distributing)	—	—	—	—
Class B (Accumulating)	—	—	—	—
Class E (Accumulating)	—	—	—	—
Class I (Accumulating)	—	—	—	—
Class I (Distributing)	46,346.919	99,644.910	19,674.231	169,711.596
Class I2 (Distributing)	14,919.177	29,838.910	19,330.637	—
Class I3 (Distributing)	—	—	17,007.927	—
Class C (Accumulating)	—	—	—	—
Class Q (Accumulating)	—	—	—	—
Class R (Accumulating)	—	—	—	—
Class R (Distributing)	—	—	—	—
Class T (Accumulating)	—	—	—	—
Class W (Accumulating)	—	—	—	—
Class W (Distributing)	—	—	—	—

Quaestio Solutions Funds

Statement of Net Assets as at June 30, 2021 (continued)

(expressed in the Sub-Fund's currency)

	Notes	Family Global Value EUR	Combined EUR
Assets			
Investment portfolio at market value	(2.2)	189,377,277	6,544,431,146
Options bought at market value		—	30,927,410
Cash at bank and liquidities *		13,457,179	451,017,346
Receivable on investments sold		274	74,563,003
Receivable on subscriptions		200,360	3,755,798
Interests receivable on swaps		36	18,828
Interests and dividends receivable, net		652,270	26,765,522
Net unrealised gain on forward foreign exchange contracts	(2.2, 7)	—	149,045
Net unrealised gain on future contracts	(2.2, 8)	—	8,368,478
Net unrealised gain on swaps	(2.2, 9)	—	43,546
Net unrealised gain on CFD	(2.2, 10)	—	82,795
Other assets		2,020,515	2,191,942
Total Assets		205,707,911	7,142,314,859
Liabilities			
Bank overdraft		513,318	60,048,261
Options written at market value	(11)	—	22,773,424
Payable on investments purchased		28,636	170,737,360
Payable on redemptions		—	153,793
Interests payable on swaps		—	23,595
Interest and bank charges payable		328	5,018
Net unrealised loss on forward foreign exchange contracts	(2.2, 7)	332,311	32,103,406
Net unrealised loss on future contracts	(2.2, 8)	215,417	12,239,038
Net unrealised loss on swaps	(2.2, 9)	273	4,184,556
Advisory fee payable	(3)	—	8,231
Management fee payable	(3)	200,960	1,658,038
Performance fee payable	(3)	22	3,269,239
Servicing fee payable	(4)	—	222,089
Payable on taxes and expenses		37,153	1,797,896
Other liabilities		25,772	10,399,712
Total Liabilities		1,354,190	319,623,656
Net assets at the end of the period		204,353,721	6,822,691,203

Net asset value per unit

Class A (Accumulating)	—
Class A (Distributing)	—
Class B (Accumulating)	1,044.67
Class E (Accumulating)	—
Class I (Accumulating)	—
Class I (Distributing)	—
Class I2 (Distributing)	—
Class I3 (Distributing)	—
Class C (Accumulating)	—
Class Q (Accumulating)	100.21
Class R (Accumulating)	—
Class R (Distributing)	—
Class T (Accumulating)	—
Class W (Accumulating)	—
Class W (Distributing)	—

* Cash at bank and liquidities contain margin amount on futures

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Statement of Net Assets as at June 30, 2021 (continued)
(expressed in the Sub-Fund's currency)

	Family	Global
	Value	Value
	EUR	EUR
Number of units outstanding		
Class A (Accumulating)	—	—
Class A (Distributing)	—	—
Class B (Accumulating)	195,385.998	—
Class E (Accumulating)	—	—
Class I (Accumulating)	—	—
Class I (Distributing)	—	—
Class I2 (Distributing)	—	—
Class I3 (Distributing)	—	—
Class C (Accumulating)	—	—
Class Q (Accumulating)	2,400.000	—
Class R (Accumulating)	—	—
Class R (Distributing)	—	—
Class T (Accumulating)	—	—
Class W (Accumulating)	—	—
Class W (Distributing)	—	—

Quaestio Solutions Funds

Statement of Operations and Changes in Net Assets for the Period from January 1, 2021 until June 30, 2021 (expressed in the Sub-Fund's currency)

	Notes	Global Best Equity ⁽¹⁾ EUR	European High Yield Bond ⁽¹⁾ EUR	Global Macro Bond EUR	Global Enhanced Cash EUR
Net assets at the beginning of the period		99,580,092	80,247,929	1,935,124,361	171,987,094
Income					
Dividends, net	(2.4)	972,732	—	4,434	—
Interest on bonds, net		—	2,525,403	24,123,265	3,041,933
Interest on swaps		—	—	628,192	—
Other income		—	—	876	—
Total Income		972,732	2,525,403	24,756,767	3,041,933
Expenses					
Advisory fees	(3)	—	—	—	—
Management fees	(3)	190,972	148,520	1,814,534	379,766
Performance fees	(3)	—	—	176,179	—
Depositary and principal paying agent fees	(4)	11,313	4,170	125,635	23,732
Administration and transfer agent fees	(4)	10,512	11,422	186,606	19,478
Servicing fees	(4)	622	—	—	25,650
Audit fees	(4)	3,416	3,968	60,119	2,281
Liquidation fees		—	—	—	—
Subscription tax	(5)	5,764	6,552	86,263	25,288
Bank charges and correspondent fees		—	—	101,720	3,873
Bank interest		2,541	7,029	374,156	31,624
Interest on swaps		—	—	280,823	—
Legal & Consulting Fees	(4)	2,614	3,100	50,708	7,315
Other expenses	(12)	6,389	5,945	54,993	25,663
Total Expenses		234,143	190,706	3,311,736	544,670
Net income/(loss) from investments		738,589	2,334,697	21,445,031	2,497,263
Net realised gain on investments	(2.2)	8,227,243	173,146	31,492,035	537,230
Net realised gain/(loss) on options		—	—	121,690	—
Net realised gain/(loss) on forward foreign exchange contracts		57,510	(55,427)	12,096,568	85,769
Net realised gain/(loss) on future contracts		—	—	10,487,633	23,255
Net realised gain/(loss) on foreign exchange		(67,173)	(935)	1,143,743	(26,558)
Net realised gain/(loss) on swaps		—	—	(192,685)	—
Net realised gain on CFD		—	—	—	—
Net realised gain/(loss)		8,956,169	2,451,481	76,594,015	3,116,959
Change in net unrealised appreciation/(depreciation) on:					
- investments		4,924,664	1,492,054	(12,473,935)	303,084
- future contracts		—	—	(6,170,253)	29,189
- forward foreign exchange contracts		—	8,967	(42,432,942)	(1,488,143)
- options		—	—	30,453	—
- swaps		—	—	844,569	—
- CFD		—	—	—	—
Net increase/(decrease) in net assets as a result of operations		13,880,833	3,952,502	16,391,907	1,961,089
Evolution of the capital					
Subscriptions of units		3,124,998	110,828,873	—	388,238,229
Redemptions of units		(345,105)	(32,363,914)	(109,805,265)	(73,120,439)
Dividend paid	(14)	—	—	—	(25,785)
Net assets at the end of the period		116,240,818	162,665,390	1,841,711,003	489,040,188

⁽¹⁾ See Note 1, for further details.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Statement of Operations and Changes in Net Assets for the Period from January 1, 2021 until June 30, 2021

(continued)

(expressed in the Sub-Fund's currency)

	Notes	Global Diversified VI EUR	Global Flexible EUR	European Best Equity EUR	Multi-Asset Conservative EUR
Net assets at the beginning of the period		50,578,915	1,915,171,003	377,732,891	73,700,495
Income					
Dividends, net	(2.4)	154,762	10,948,444	5,346,653	336,954
Interest on bonds, net		244,813	4,518,132	—	743,466
Interest on swaps		1	502	—	9,216
Other income		379	152,728	488	3,102
Total Income		399,955	15,619,806	5,347,141	1,092,738
Expenses					
Advisory fees	(3)	—	—	—	—
Management fees	(3)	76,588	2,238,714	731,444	178,236
Performance fees	(3)	30	242,743	—	7,519
Depositary and principal paying agent fees	(4)	6,631	282,239	45,287	12,221
Administration and transfer agent fees	(4)	5,024	173,830	28,319	6,368
Servicing fees	(4)	—	—	350	23,317
Audit fees	(4)	1,642	57,022	6,199	1,537
Liquidation fees		—	—	—	—
Subscription tax	(5)	2,470	85,942	21,167	5,974
Bank charges and correspondent fees		23,594	236,256	—	73,354
Bank interest		15,095	1,017,100	29,812	11,028
Interest on swaps		140	—	—	83
Legal & Consulting Fees	(4)	1,261	45,837	10,095	2,692
Other expenses	(12)	2,033	55,020	9,698	14,000
Total Expenses		134,508	4,434,703	882,371	336,329
Net income/(loss) from investments		265,447	11,185,103	4,464,770	756,409
Net realised gain on investments	(2.2)	512,079	73,345,476	31,220,872	3,435,749
Net realised gain/(loss) on options		(531,525)	156,353	—	(605,541)
Net realised gain/(loss) on forward foreign exchange contracts		154,049	8,048,088	(67,937)	177,614
Net realised gain/(loss) on future contracts		111,657	(151,881,052)	—	635,943
Net realised gain/(loss) on foreign exchange		(15,922)	1,525,490	15,334	(28,362)
Net realised gain/(loss) on swaps		(9,243)	206,047	—	(322)
Net realised gain on CFD		—	2,134,188	—	—
Net realised gain/(loss)		486,542	(55,280,307)	35,633,039	4,371,490
Change in net unrealised appreciation/(depreciation) on:					
- investments		2,096,507	30,602,623	15,217,739	1,181,704
- future contracts		(213,653)	33,536,441	—	(478,638)
- forward foreign exchange contracts		(327,339)	(33,758,469)	38	(1,495,488)
- options		1,163	15,658	—	5,173
- swaps		9,484	(280,320)	—	4,014
- CFD		—	302,563	—	—
Net increase/(decrease) in net assets as a result of operations		2,052,704	(24,861,811)	50,850,816	3,588,255
Evolution of the capital					
Subscriptions of units		—	—	27,344,748	39,698,935
Redemptions of units		(1,041,777)	(264,835,583)	(7,355,386)	(544,917)
Dividend paid	(14)	—	—	—	—
Net assets at the end of the period		51,589,842	1,625,473,609	448,573,069	116,442,768

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Statement of Operations and Changes in Net Assets for the Period from January 1, 2021 until June 30, 2021

(continued)

(expressed in the Sub-Fund's currency)

	Notes	Global Real Return EUR	Global Diversified I EUR	Global Diversified II EUR	Global Diversified III EUR
Net assets at the beginning of the period		443,804,578	135,825,343	667,701,813	60,465,923
Income					
Dividends, net	(2.4)	1,516,539	277,628	1,231,050	171,713
Interest on bonds, net		3,139,716	1,240,931	4,008,963	288,317
Interest on swaps		57,338	4,885	—	5,551
Other income		9,329	1,441	8,671	1,804
Total Income		4,722,922	1,524,885	5,248,684	467,385
Expenses					
Advisory fees	(3)	—	—	—	—
Management fees	(3)	669,238	201,241	1,001,648	103,156
Performance fees	(3)	25,849	140,145	991	6,760
Depositary and principal paying agent fees	(4)	49,644	18,194	90,768	5,889
Administration and transfer agent fees	(4)	44,083	13,292	65,559	4,254
Servicing fees	(4)	—	—	—	—
Audit fees	(4)	14,351	4,317	21,483	1,395
Liquidation fees		—	—	—	—
Subscription tax	(5)	21,467	6,779	32,025	1,898
Bank charges and correspondent fees		215,978	1,586	320,013	25,021
Bank interest		100,285	20,270	98,786	9,498
Interest on swaps		519	8,521	—	47
Legal & Consulting Fees	(4)	23,494	3,303	16,470	998
Other expenses	(12)	3,415	5,914	11,067	1,353
Total Expenses		1,168,323	423,562	1,658,810	160,269
Net income/(loss) from investments		3,554,599	1,101,323	3,589,874	307,116
Net realised gain on investments	(2.2)	24,713,862	6,650,909	16,808,318	3,869,390
Net realised gain/(loss) on options		(4,906,055)	7,637	(6,170,474)	(362,677)
Net realised gain/(loss) on forward foreign exchange contracts		532,315	(322,916)	2,327,921	429,229
Net realised gain/(loss) on future contracts		2,102,120	627,229	1,345,374	167,262
Net realised gain/(loss) on foreign exchange		71,702	(17,277)	1,313,520	10,942
Net realised gain/(loss) on swaps		100,026	4,948	—	1,331
Net realised gain on CFD		—	—	—	—
Net realised gain/(loss)		26,168,569	8,051,853	19,214,533	4,422,593
Change in net unrealised appreciation/(depreciation) on:					
- investments		(1,910,320)	(3,720,621)	12,143,924	(1,329,378)
- future contracts		(1,018,806)	17,051	(1,427,676)	(165,813)
- forward foreign exchange contracts		(8,183,193)	(380,631)	(14,714,715)	(1,102,645)
- options		8,686	1,010	54,161	15,183
- swaps		(105,033)	(15,082)	—	5,671
- CFD		—	—	—	—
Net increase/(decrease) in net assets as a result of operations		14,959,903	3,953,580	15,270,227	1,845,611
Evolution of the capital					
Subscriptions of units		—	—	—	—
Redemptions of units		—	(3,492,719)	—	(20,358,800)
Dividend paid	(14)	(12,998,833)	—	(12,998,333)	(1,349,999)
Net assets at the end of the period		445,765,648	136,286,204	669,973,707	40,602,735

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Statement of Operations and Changes in Net Assets for the Period from January 1, 2021 until June 30, 2021

(continued)

(expressed in the Sub-Fund's currency)

	Notes	Global Diversified IV EUR	Global Diversified V EUR	Global Diversified VII EUR	Global Diversified VIII EUR
Net assets at the beginning of the period		60,471,414	140,092,991	55,634,919	186,496,239
Income					
Dividends, net	(2.4)	239,481	553,160	221,979	716,222
Interest on bonds, net		443,117	992,954	395,627	1,228,575
Interest on swaps		7,375	17,659	6,313	21,808
Other income		4,924	5,978	2,261	7,613
Total Income		694,897	1,569,751	626,180	1,974,218
Expenses					
Advisory fees	(3)	12,443	35,849	—	—
Management fees	(3)	129,064	265,113	119,167	281,629
Performance fees	(3)	56,775	450,948	74,996	24,434
Depositary and principal paying agent fees	(4)	8,507	16,302	7,717	20,814
Administration and transfer agent fees	(4)	6,453	14,464	5,906	18,530
Servicing fees	(4)	—	—	—	—
Audit fees	(4)	2,072	4,719	1,913	6,039
Liquidation fees		—	—	—	—
Subscription tax	(5)	3,079	7,051	2,875	9,237
Bank charges and correspondent fees		38,860	64,523	36,552	114,684
Bank interest		14,986	55,908	13,241	44,909
Interest on swaps		66	158	57	195
Legal & Consulting Fees	(4)	1,630	3,774	1,522	4,448
Other expenses	(12)	4,596	2,848	1,981	2,726
Total Expenses		278,531	921,657	265,927	527,645
Net income/(loss) from investments		416,366	648,094	360,253	1,446,573
Net realised gain on investments	(2.2)	3,549,489	8,058,366	3,142,814	10,494,038
Net realised gain/(loss) on options		(571,956)	(1,287,234)	(538,839)	(1,685,330)
Net realised gain/(loss) on forward foreign exchange contracts		215,445	420,444	144,435	598,888
Net realised gain/(loss) on future contracts		249,404	510,090	268,151	682,108
Net realised gain/(loss) on foreign exchange		9,568	21,373	2,416	45,595
Net realised gain/(loss) on swaps		15,846	36,648	10,768	54,201
Net realised gain on CFD		—	—	—	—
Net realised gain/(loss)		3,884,162	8,407,781	3,389,998	11,636,073
Change in net unrealised appreciation/(depreciation) on:					
- investments		(20,761)	143,489	215,943	130,089
- future contracts		(293,640)	(536,457)	(282,010)	(649,699)
- forward foreign exchange contracts		(1,157,563)	(2,589,439)	(1,050,512)	(3,667,829)
- options		(4,005)	(7,363)	3,432	(3,269)
- swaps		(6,351)	(12,123)	(4,749)	(32,584)
- CFD		—	—	—	—
Net increase/(decrease) in net assets as a result of operations		2,401,842	5,405,888	2,272,102	7,412,781
Evolution of the capital					
Subscriptions of units		4,999,949	9,999,999	3,948,266	—
Redemptions of units		—	(2,499,999)	—	(2,088,841)
Dividend paid	(14)	(575,049)	—	—	—
Net assets at the end of the period		67,298,156	152,998,879	61,855,287	191,820,179

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Statement of Operations and Changes in Net Assets for the Period from January 1, 2021 until June 30, 2021 (continued)

(expressed in the Sub-Fund's currency)

	Notes	Family Global Value EUR	Multivalore Europa ⁽¹⁾ EUR	Combined EUR
Net assets at the beginning of the period		157,792,199	3,955,252	6,616,363,451
Income				
Dividends, net	(2.4)	243,454	7,804	22,943,009
Interest on bonds, net		782,421	12,183	47,729,816
Interest on swaps		607	–	759,447
Other income		147	–	199,741
Total Income		1,026,629	19,987	71,632,013
Expenses				
Advisory fees	(3)	–	–	48,292
Management fees	(3)	1,122,093	13,978	9,665,101
Performance fees	(3)	–	1,234	1,208,603
Depositary and principal paying agent fees	(4)	10,032	21	739,116
Administration and transfer agent fees	(4)	18,338	345	632,783
Servicing fees	(4)	–	–	49,939
Audit fees	(4)	5,978	–	198,451
Liquidation fees		–	12,000	12,000
Subscription tax	(5)	36,380	491	360,702
Bank charges and correspondent fees		4,366	16	1,260,396
Bank interest		46,676	1,194	1,894,138
Interest on swaps		–	–	290,609
Legal & Consulting Fees	(4)	4,385	47	183,693
Other expenses	(12)	5,750	11,887	225,278
Total Expenses		1,253,998	41,213	16,769,101
Net income/(loss) from investments		(227,369)	(21,226)	54,862,912
Net realised gain on investments	(2.2)	2,619,857	69,459	228,920,332
Net realised gain/(loss) on options		(176,051)	–	(16,550,002)
Net realised gain/(loss) on forward foreign exchange contracts		279,009	15,126	25,136,130
Net realised gain/(loss) on future contracts		235,846	941	(134,434,039)
Net realised gain/(loss) on foreign exchange		(35,989)	372	3,967,839
Net realised gain/(loss) on swaps		1,511	–	229,076
Net realised gain on CFD		–	–	2,134,188
Net realised gain/(loss)		2,696,814	64,672	164,266,436
Change in net unrealised appreciation/(depreciation) on:				
- investments		4,723,599	13,068	53,733,472
- future contracts		(175,050)	134	22,171,120
- forward foreign exchange contracts		(922,182)	(14,412)	(113,276,497)
- options		–	–	120,282
- swaps		(1,951)	–	405,545
- CFD		–	–	302,563
Net increase/(decrease) in net assets as a result of operations		6,321,230	63,462	127,722,921
Evolution of the capital				
Subscriptions of units		40,240,292	–	628,424,289
Redemptions of units		–	(4,018,714)	(521,871,459)
Dividend paid	(14)	–	–	(27,947,999)
Net assets at the end of the period		204,353,721	–	6,822,691,203

⁽¹⁾ See Note 1, for further details.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Statement of Changes in the Number of Units Outstanding for the Period from January 1, 2021 until June 30, 2021

	Global Best Equity ⁽¹⁾ EUR	European High Yield Bond ⁽¹⁾ EUR	Global Macro Bond EUR
Class A (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class A (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class B (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class E (Accumulating)			
Number of units outstanding at the beginning of the period	35,051.456	—	—
Number of units issued	12,632.697	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	47,684.153	—	—
Class I (Accumulating)			
Number of units outstanding at the beginning of the period	1,729.568	24,141.030	6,399.526
Number of units issued	2,323.565	19,611.023	—
Number of units redeemed	(276.000)	(29,288.552)	(2,159.011)
Number of units outstanding at the end of the period	3,777.133	14,463.501	4,240.515
Class I (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class I2 (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class I3 (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class C (Accumulating)			
Number of units outstanding at the beginning of the period	79,634.677	52,524.849	1,490,630.957
Number of units issued	—	64,880.724	—
Number of units redeemed	—	—	(82,537.000)
Number of units outstanding at the end of the period	79,634.677	117,405.573	1,408,093.957

⁽¹⁾ See Note 1, for further details.

Quaestio Solutions Funds

Statement of Changes in the Number of Units Outstanding for the Period from January 1, 2021 until June 30, 2021 (continued)

	Global Best Equity ⁽¹⁾ EUR	European High Yield Bond ⁽¹⁾ EUR	Global Macro Bond EUR
Class Q (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	3,000.000	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	3,000.000	—
Class R (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class R (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class T (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	20,222.477	—
Number of units redeemed	—	(800.000)	—
Number of units outstanding at the end of the period	—	19,422.477	—
Class W (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class W (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—

⁽¹⁾ See Note 1, for further details.

Quaestio Solutions Funds

Statement of Changes in the Number of Units Outstanding for the Period from January 1, 2021 until June 30, 2021 (continued)

	Global Enhanced Cash EUR	Global Diversified VI EUR	Global Flexible EUR
Class A (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class A (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class B (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class E (Accumulating)			
Number of units outstanding at the beginning of the period	2,984.861	—	—
Number of units issued	73,085.168	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	76,070.029	—	—
Class I (Accumulating)			
Number of units outstanding at the beginning of the period	115,898.186	45,279.026	—
Number of units issued	340,117.663	—	—
Number of units redeemed	(39,022.623)	(900.000)	—
Number of units outstanding at the end of the period	416,993.226	44,379.026	—
Class I (Distributing)			
Number of units outstanding at the beginning of the period	3,845.897	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	3,845.897	—	—
Class I2 (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class I3 (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class C (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	1,835,452.431
Number of units issued	—	—	—
Number of units redeemed	—	—	(258,195.000)
Number of units outstanding at the end of the period	—	—	1,577,257.431

Quaestio Solutions Funds

Statement of Changes in the Number of Units Outstanding for the Period from January 1, 2021 until June 30, 2021 (continued)

	Global Enhanced Cash EUR	Global Diversified VI EUR	Global Flexible EUR
Class Q (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class R (Accumulating)			
Number of units outstanding at the beginning of the period	2,921,277.791	—	—
Number of units issued	891,414.144	—	—
Number of units redeemed	(422,085.490)	—	—
Number of units outstanding at the end of the period	3,390,606.445	—	—
Class R (Distributing)			
Number of units outstanding at the beginning of the period	328,305.484	—	—
Number of units issued	30,740.790	—	—
Number of units redeemed	(67,624.687)	—	—
Number of units outstanding at the end of the period	291,421.587	—	—
Class T (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class W (Accumulating)			
Number of units outstanding at the beginning of the period	12,127.360	—	—
Number of units issued	15,342.239	—	—
Number of units redeemed	(25,485.942)	—	—
Number of units outstanding at the end of the period	1,983.657	—	—
Class W (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—

Quaestio Solutions Funds

Statement of Changes in the Number of Units Outstanding for the Period from January 1, 2021 until June 30, 2021 (continued)

	European Best Equity EUR	Multi-Asset Conservative EUR	Global Real Return EUR
Class A (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	230,192.990	—
Number of units redeemed	—	(50,047.547)	—
Number of units outstanding at the end of the period	—	180,145.443	—
Class A (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	174,695.760	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	174,695.760	—
Class B (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class E (Accumulating)			
Number of units outstanding at the beginning of the period	2,632.326	10,983.114	—
Number of units issued	1,248.355	6,566.201	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	3,880.681	17,549.315	—
Class I (Accumulating)			
Number of units outstanding at the beginning of the period	28,701.096	—	—
Number of units issued	18,465.485	25,222.720	—
Number of units redeemed	(5,001.524)	—	—
Number of units outstanding at the end of the period	42,165.057	25,222.720	—
Class I (Distributing)			
Number of units outstanding at the beginning of the period	—	—	462,262.920
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	462,262.920
Class I2 (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class I3 (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class C (Accumulating)			
Number of units outstanding at the beginning of the period	245,281.186	50,000.000	—
Number of units issued	—	2,808.725	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	245,281.186	52,808.725	—

Quaestio Solutions Funds

Statement of Changes in the Number of Units Outstanding for the Period from January 1, 2021 until June 30, 2021 (continued)

	European Best Equity EUR	Multi-Asset Conservative EUR	Global Real Return EUR
Class Q (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class R (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class R (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class T (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class W (Accumulating)			
Number of units outstanding at the beginning of the period	2,581.668	13,645.052	—
Number of units issued	2,129.621	6,981.546	—
Number of units redeemed	—	(35.000)	—
Number of units outstanding at the end of the period	4,711.289	20,591.598	—
Class W (Distributing)			
Number of units outstanding at the beginning of the period	—	7,210.571	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	7,210.571	—

Quaestio Solutions Funds

Statement of Changes in the Number of Units Outstanding for the Period from January 1, 2021 until June 30, 2021 (continued)

	Global Diversified I EUR	Global Diversified II EUR	Global Diversified III EUR
Class A (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class A (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class B (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class E (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class I (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class I (Distributing)			
Number of units outstanding at the beginning of the period	132,938.789	655,819.048	59,999.975
Number of units issued	—	—	—
Number of units redeemed	(3,358.000)	—	(20,000.000)
Number of units outstanding at the end of the period	129,580.789	655,819.048	39,999.975
Class I2 (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class I3 (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class C (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—

Quaestio Solutions Funds

Statement of Changes in the Number of Units Outstanding for the Period from January 1, 2021 until June 30, 2021 (continued)

	Global Diversified I EUR	Global Diversified II EUR	Global Diversified III EUR
Class Q (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class R (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class R (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class T (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class W (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class W (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—

Quaestio Solutions Funds

Statement of Changes in the Number of Units Outstanding for the Period from January 1, 2021 until June 30, 2021 (continued)

	Global Diversified IV EUR	Global Diversified V EUR	Global Diversified VII EUR
Class A (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class A (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class B (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class E (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class I (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class I (Distributing)			
Number of units outstanding at the beginning of the period	46,346.919	93,223.020	18,522.572
Number of units issued	—	8,506.873	1,151.659
Number of units redeemed	—	(2,084.983)	—
Number of units outstanding at the end of the period	46,346.919	99,644.910	19,674.231
Class I2 (Distributing)			
Number of units outstanding at the beginning of the period	10,000.400	29,838.910	16,769.445
Number of units issued	4,918.777	—	2,561.192
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	14,919.177	29,838.910	19,330.637
Class I3 (Distributing)			
Number of units outstanding at the beginning of the period	—	—	17,007.927
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	17,007.927
Class C (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—

Quaestio Solutions Funds

Statement of Changes in the Number of Units Outstanding for the Period from January 1, 2021 until June 30, 2021 (continued)

	Global Diversified IV EUR	Global Diversified V EUR	Global Diversified VII EUR
Class Q (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class R (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class R (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class T (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class W (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class W (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—

Quaestio Solutions Funds

Statement of Changes in the Number of Units Outstanding for the Period from January 1, 2021 until June 30, 2021 (continued)

	Global Diversified VIII EUR	Family Global Value EUR	Multivalore Europa ⁽¹⁾ EUR
Class A (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class A (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class B (Accumulating)			
Number of units outstanding at the beginning of the period	—	156,348.307	—
Number of units issued	—	39,037.691	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	195,385.998	—
Class E (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class I (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	16,000.000
Number of units issued	—	—	—
Number of units redeemed	—	—	(16,000.000)
Number of units outstanding at the end of the period	—	—	—
Class I (Distributing)			
Number of units outstanding at the beginning of the period	171,611.596	—	—
Number of units issued	—	—	—
Number of units redeemed	(1,900.000)	—	—
Number of units outstanding at the end of the period	169,711.596	—	—
Class I2 (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class I3 (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class C (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—

⁽¹⁾ See Note 1, for further details.

Quaestio Solutions Funds

Statement of Changes in the Number of Units Outstanding for the Period from January 1, 2021 until June 30, 2021 (continued)

	Global Diversified VIII EUR	Family Global Value EUR	Multivalore Europa ⁽¹⁾ EUR
Class Q (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	2,400.000	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	2,400.000	—
Class R (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	192,315.394
Number of units issued	—	—	—
Number of units redeemed	—	—	(192,315.394)
Number of units outstanding at the end of the period	—	—	—
Class R (Distributing)			
Number of units outstanding at the beginning of the period	—	—	29,136.920
Number of units issued	—	—	—
Number of units redeemed	—	—	(29,136.920)
Number of units outstanding at the end of the period	—	—	—
Class T (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class W (Accumulating)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—
Class W (Distributing)			
Number of units outstanding at the beginning of the period	—	—	—
Number of units issued	—	—	—
Number of units redeemed	—	—	—
Number of units outstanding at the end of the period	—	—	—

⁽¹⁾ See Note 1, for further details.

Quaestio Solutions Funds

Statistical Information

	Global Best Equity ⁽¹⁾ EUR	European High Yield Bond ⁽¹⁾ EUR	Global Macro Bond EUR
Total Net Assets			
June 30, 2021	116,240,818	162,665,390	1,841,711,003
December 31, 2020	99,580,092	80,247,929	1,935,124,361
December 31, 2019	—	—	61,356,899
NAV per unit at the end of the period			
June 30, 2021			
Class A (Accumulating)	—	—	—
Class A (Distributing)	—	—	—
Class B (Accumulating)	—	—	—
Class E (Accumulating)	13.77	—	—
Class I (Accumulating)	1,372.38	1,080.71	1,286.26
Class I (Distributing)	—	—	—
Class I2 (Distributing)	—	—	—
Class I3 (Distributing)	—	—	—
Class C (Accumulating)	1,386.34	1,082.50	1,304.07
Class Q (Accumulating)	—	100.05	—
Class R (Accumulating)	—	—	—
Class R (Distributing)	—	—	—
Class T (Accumulating)	—	1,011.36	—
Class W (Accumulating)	—	—	—
Class W (Distributing)	—	—	—
December 31, 2020			
Class EUR B (Accumulating)	—	—	—
Class E (Accumulating)	12.11	—	—
Class I (Accumulating)	1,208.54	1,046.29	1,275.73
Class I (Distributing)	—	—	—
Class I2 (Distributing)	—	—	—
Class I3 (Distributing)	—	—	—
Class C (Accumulating)	1,218.88	1,046.92	1,292.71
Class R (Accumulating)	—	—	—
Class R (Distributing)	—	—	—
Class W (Accumulating)	—	—	—
Class W (Distributing)	—	—	—
December 31, 2019			
Class EUR B (Accumulating)	—	—	—
Class E (Accumulating)	—	—	—
Class I (Accumulating)	—	—	1,237.47
Class I (Distributing)	—	—	1,216.03
Class I2 (Distributing)	—	—	—
Class I3 (Distributing)	—	—	—
Class C (Accumulating)	—	—	1,252.47
Class R (Accumulating)	—	—	—
Class R (Distributing)	—	—	—
Class W (Accumulating)	—	—	—
Class W (Distributing)	—	—	—

⁽¹⁾ See Note 1, for further details.

Quaestio Solutions Funds

Statistical Information (continued)

	Global Enhanced Cash EUR	Global Diversified VI EUR	Global Flexible EUR
Total Net Assets			
June 30, 2021	489,040,188	51,589,842	1,625,473,609
December 31, 2020	171,987,094	50,578,915	1,915,171,003
December 31, 2019	181,695,122	49,715,221	4,035,535,908
NAV per unit at the end of the period			
June 30, 2021			
Class A (Accumulating)	—	—	—
Class A (Distributing)	—	—	—
Class B (Accumulating)	—	—	—
Class E (Accumulating)	10.287	—	—
Class I (Accumulating)	1,066.778	1,162.48	—
Class I (Distributing)	1,003.233	—	—
Class I2 (Distributing)	—	—	—
Class I3 (Distributing)	—	—	—
Class C (Accumulating)	—	—	1,030.57
Class Q (Accumulating)	—	—	—
Class R (Accumulating)	10.207	—	—
Class R (Distributing)	9.892	—	—
Class T (Accumulating)	—	—	—
Class W (Accumulating)	1,043.696	—	—
Class W (Distributing)	—	—	—
December 31, 2020			
Class EUR B (Accumulating)	—	—	—
Class E (Accumulating)	10.193	—	—
Class I (Accumulating)	1,057.889	1,117.05	—
Class I (Distributing)	994.872	—	—
Class I2 (Distributing)	—	—	—
Class I3 (Distributing)	—	—	—
Class C (Accumulating)	—	—	1,043.43
Class R (Accumulating)	10.168	—	—
Class R (Distributing)	9.934	—	—
Class W (Accumulating)	1,035.498	—	—
Class W (Distributing)	—	—	—
December 31, 2019			
Class EUR B (Accumulating)	—	—	—
Class E (Accumulating)	—	—	—
Class I (Accumulating)	1,038.733	1,097.97	—
Class I (Distributing)	994.961	—	—
Class I2 (Distributing)	—	—	—
Class I3 (Distributing)	—	—	—
Class C (Accumulating)	1,047.448	—	1,033.39
Class R (Accumulating)	10.067	—	—
Class R (Distributing)	9.974	—	—
Class W (Accumulating)	1,018.145	—	—
Class W (Distributing)	—	—	—

Quaestio Solutions Funds

Statistical Information (continued)

	European Best Equity EUR	Multi-Asset Conservative EUR	Global Real Return EUR
Total Net Assets			
June 30, 2021	448,573,069	116,442,768	445,765,648
December 31, 2020	377,732,891	73,700,495	443,804,578
December 31, 2019	266,999,743	65,566,359	444,763,706
NAV per unit at the end of the period			
June 30, 2021			
Class A (Accumulating)	—	10.21	—
Class A (Distributing)	—	10.05	—
Class B (Accumulating)	—	—	—
Class E (Accumulating)	137.00	10.85	—
Class I (Accumulating)	1,529.64	1,017.33	—
Class I (Distributing)	—	—	964.31
Class I2 (Distributing)	—	—	—
Class I3 (Distributing)	—	—	—
Class C (Accumulating)	1,561.22	1,089.86	—
Class Q (Accumulating)	—	—	—
Class R (Accumulating)	—	—	—
Class R (Distributing)	—	—	—
Class T (Accumulating)	—	—	—
Class W (Accumulating)	128.53	1,068.82	—
Class W (Distributing)	—	1,031.17	—
December 31, 2020			
Class EUR B (Accumulating)	—	—	—
Class E (Accumulating)	121.05	10.42	—
Class I (Accumulating)	1,352.42	—	—
Class I (Distributing)	—	—	960.07
Class I2 (Distributing)	—	—	—
Class I3 (Distributing)	—	—	—
Class C (Accumulating)	1,379.25	1,047.35	—
Class R (Accumulating)	—	—	—
Class R (Distributing)	—	—	—
Class W (Accumulating)	113.78	1,029.98	—
Class W (Distributing)	—	993.63	—
December 31, 2019			
Class EUR B (Accumulating)	—	—	—
Class E (Accumulating)	118.05	—	—
Class I (Accumulating)	1,320.53	—	—
Class I (Distributing)	—	—	962.14
Class I2 (Distributing)	—	—	—
Class I3 (Distributing)	—	—	—
Class C (Accumulating)	1,344.71	996.55	—
Class R (Accumulating)	—	—	—
Class R (Distributing)	—	—	—
Class W (Accumulating)	111.37	985.17	—
Class W (Distributing)	—	979.54	—

Quaestio Solutions Funds

Statistical Information (continued)

	Global Diversified I EUR	Global Diversified II EUR	Global Diversified III EUR
Total Net Assets			
June 30, 2021	136,286,204	669,973,707	40,602,735
December 31, 2020	135,825,343	667,701,813	60,465,923
December 31, 2019	136,827,774	793,582,820	59,259,959
NAV per unit at the end of the period			
June 30, 2021			
Class A (Accumulating)	—	—	—
Class A (Distributing)	—	—	—
Class B (Accumulating)	—	—	—
Class E (Accumulating)	—	—	—
Class I (Accumulating)	—	—	—
Class I (Distributing)	1,051.75	1,021.58	1,015.07
Class I2 (Distributing)	—	—	—
Class I3 (Distributing)	—	—	—
Class C (Accumulating)	—	—	—
Class Q (Accumulating)	—	—	—
Class R (Accumulating)	—	—	—
Class R (Distributing)	—	—	—
Class T (Accumulating)	—	—	—
Class W (Accumulating)	—	—	—
Class W (Distributing)	—	—	—
December 31, 2020			
Class EUR B (Accumulating)	—	—	—
Class E (Accumulating)	—	—	—
Class I (Accumulating)	—	—	—
Class I (Distributing)	1,021.71	1,018.12	1,007.77
Class I2 (Distributing)	—	—	—
Class I3 (Distributing)	—	—	—
Class C (Accumulating)	—	—	—
Class R (Accumulating)	—	—	—
Class R (Distributing)	—	—	—
Class W (Accumulating)	—	—	—
Class W (Distributing)	—	—	—
December 31, 2019			
Class EUR B (Accumulating)	—	—	—
Class E (Accumulating)	—	—	—
Class I (Accumulating)	—	—	—
Class I (Distributing)	1,005.27	1,012.84	987.67
Class I2 (Distributing)	—	—	—
Class I3 (Distributing)	—	—	—
Class C (Accumulating)	—	—	—
Class R (Accumulating)	—	—	—
Class R (Distributing)	—	—	—
Class W (Accumulating)	—	—	—
Class W (Distributing)	—	—	—

Quaestio Solutions Funds

Statistical Information (continued)

	Global Diversified IV EUR	Global Diversified V EUR	Global Diversified VII EUR
Total Net Assets			
June 30, 2021	67,298,156	152,998,879	61,855,287
December 31, 2020	60,471,414	140,092,991	55,634,919
December 31, 2019	59,265,768	125,934,061	54,151,520
NAV per unit at the end of the period			
June 30, 2021			
Class A (Accumulating)	—	—	—
Class A (Distributing)	—	—	—
Class B (Accumulating)	—	—	—
Class E (Accumulating)	—	—	—
Class I (Accumulating)	—	—	—
Class I (Distributing)	1,128.95	1,206.02	1,108.79
Class I2 (Distributing)	1,003.74	1,100.07	1,090.83
Class I3 (Distributing)	—	—	1,114.44
Class C (Accumulating)	—	—	—
Class Q (Accumulating)	—	—	—
Class R (Accumulating)	—	—	—
Class R (Distributing)	—	—	—
Class T (Accumulating)	—	—	—
Class W (Accumulating)	—	—	—
Class W (Distributing)	—	—	—
December 31, 2020			
Class EUR B (Accumulating)	—	—	—
Class E (Accumulating)	—	—	—
Class I (Accumulating)	—	—	—
Class I (Distributing)	1,086.77	1,163.33	1,067.73
Class I2 (Distributing)	1,010.26	1,060.50	1,050.28
Class I3 (Distributing)	—	—	1,072.75
Class C (Accumulating)	—	—	—
Class R (Accumulating)	—	—	—
Class R (Distributing)	—	—	—
Class W (Accumulating)	—	—	—
Class W (Distributing)	—	—	—
December 31, 2019			
Class EUR B (Accumulating)	—	—	—
Class E (Accumulating)	—	—	—
Class I (Accumulating)	—	—	—
Class I (Distributing)	1,061.54	1,111.59	1,042.22
Class I2 (Distributing)	1,006.61	1,045.60	1,051.90
Class I3 (Distributing)	—	—	1,056.44
Class C (Accumulating)	—	—	—
Class R (Accumulating)	—	—	—
Class R (Distributing)	—	—	—
Class W (Accumulating)	—	—	—
Class W (Distributing)	—	—	—

Quaestio Solutions Funds

Statistical Information (continued)

	Global Diversified VIII EUR	Family Global Value EUR	Multivalore Europa ⁽¹⁾ EUR
Total Net Assets			
June 30, 2021	191,820,179	204,353,721	—
December 31, 2020	186,496,239	157,792,199	3,955,252
December 31, 2019	178,535,707	154,038,334	5,023,767
NAV per unit at the end of the period			
June 30, 2021			
Class A (Accumulating)	—	—	—
Class A (Distributing)	—	—	—
Class B (Accumulating)	—	1,044.67	—
Class E (Accumulating)	—	—	—
Class I (Accumulating)	—	—	—
Class I (Distributing)	1,130.27	—	—
Class I2 (Distributing)	—	—	—
Class I3 (Distributing)	—	—	—
Class C (Accumulating)	—	—	—
Class Q (Accumulating)	—	100.21	—
Class R (Accumulating)	—	—	—
Class R (Distributing)	—	—	—
Class T (Accumulating)	—	—	—
Class W (Accumulating)	—	—	—
Class W (Distributing)	—	—	—
December 31, 2020			
Class EUR B (Accumulating)	—	1,009.24	—
Class E (Accumulating)	—	—	—
Class I (Accumulating)	—	—	104.496
Class I (Distributing)	1,086.73	—	—
Class I2 (Distributing)	—	—	—
Class I3 (Distributing)	—	—	—
Class C (Accumulating)	—	—	—
Class R (Accumulating)	—	—	10.311
Class R (Distributing)	—	—	10.312
Class W (Accumulating)	—	—	—
Class W (Distributing)	—	—	—
December 31, 2019			
Class EUR B (Accumulating)	—	985.23	—
Class E (Accumulating)	—	—	—
Class I (Accumulating)	—	—	103.015
Class I (Distributing)	1,040.35	—	—
Class I2 (Distributing)	—	—	—
Class I3 (Distributing)	—	—	—
Class C (Accumulating)	—	—	—
Class R (Accumulating)	—	—	10.282
Class R (Distributing)	—	—	10.283
Class W (Accumulating)	—	—	—
Class W (Distributing)	—	—	—

⁽¹⁾ See Note 1, for further details.

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021

Note 1 – General Information

Quaestio Solutions Funds (the "Fund") is a UCITS in the form of a common fund ("fonds commun de placement") established on August 30, 2013 in Luxembourg for an unlimited period. The Fund is subject to part I of the 2010 Law, as amended. The Fund has been renamed from Quaestio Capital Fund to Quaestio Solutions Funds on April 06, 2018.

The Fund is not a separate legal entity and is structured as a co-ownership arrangement. Its assets are managed in the interest of the Unitholders.

The Fund is managed by Quaestio Capital SGR SpA in accordance with the Management Regulations, which were amended for the last time on April 1, 2019, the Prospectus, the 2010 Law and other applicable laws. The Management Regulations (and any amendments thereto) are available at the "Registre de Commerce et des Sociétés of Luxembourg", where they may be inspected and copies obtained.

The Management Regulations shall govern the relation between the Management Company, the Depositary and the Unitholders. The subscription of Units shall imply the acceptance of the Management Regulations.

The Fund is not liable for the obligations of the Management Company.

The Fund is structured as an umbrella fund, which means that it is comprised of multiple Sub-Funds. Each Sub-Fund represents a distinct part of assets and liabilities and is considered to be a separate entity in relation to the Unitholders and third parties.

The Management Company may, at any time, decide to create additional Sub-Funds.

The Fund contains the following nineteen launched Sub-Funds (expressed in EUR):

- Quaestio Solutions Funds – Global Best Equity⁽¹⁾
- Quaestio Solutions Funds – European High Yield Bond⁽²⁾
- Quaestio Solutions Funds – Global Macro Bond
- Quaestio Solutions Funds – Global Enhanced Cash
- Quaestio Solutions Funds – Global Diversified VI
- Quaestio Solutions Funds – Global Flexible
- Quaestio Solutions Funds – European Best Equity
- Quaestio Solutions Funds – Multi-Asset Conservative
- Quaestio Solutions Funds – Global Real Return
- Quaestio Solutions Funds – Global Diversified I
- Quaestio Solutions Funds – Global Diversified II
- Quaestio Solutions Funds – Global Diversified III
- Quaestio Solutions Funds – Global Diversified IV
- Quaestio Solutions Funds – Global Diversified V
- Quaestio Solutions Funds – Global Diversified VII
- Quaestio Solutions Funds – Global Diversified VIII
- Quaestio Solutions Funds – Family Global Value
- Quaestio Solutions Funds – Multivalore Europa⁽³⁾

The Units available in the Sub-Funds are detailed in the prospectus.

⁽¹⁾ The Quaestio Solutions Funds - Global Unconstrained Equity was renamed Quaestio Solutions Funds - Global Best Equity as at March 26, 2021.

⁽²⁾ The Quaestio Solutions Funds - Global Fixed Income was renamed Quaestio Solutions Funds - European High Yield Bond as at March 26, 2021.

⁽³⁾ The Quaestio Solutions Funds - Multivalore Europa has liquidated as at June 25, 2021.

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 2 – Principal Accounting Policies

2.1 Presentation of financial statements

The financial statements are prepared and presented in accordance with generally accepted accounting principles and regulations in force in Luxembourg. This financial report is based on last official NAV of the semester, dated June 30, 2021, for the following Sub-Funds:

European High Yield Bond⁽¹⁾, Global Macro Bond, Global Enhanced Cash, European Best Equity, Multi-Asset Conservative, Global Best Equity⁽¹⁾ and Family Global Value.

A reporting NAV as at June 30, 2021 has been used in the preparation of the financial statements for the following Sub-Funds:

Global Diversified VI, Global Flexible, Global Real Return, Global Diversified I, Global Diversified II, Global Diversified III, Global Diversified IV, Global Diversified V, Global Diversified VII and Global Diversified VIII.

For the above detailed Sub-Funds, The NAV per share from the last official NAV of the semester, dated June 25, 2021, is shown below:

	Class I (Accumulating)	Class I (Distributing)	Class I2 (Distributing)	Class I3 (Distributing)	Class C (Accumulating)
Global Diversified VI	1,157.53	-	-	-	-
Global Flexible	-	-	-	-	1,023.66
Global Real Return	-	963.89	-	-	-
Global Diversified I	-	1,046.97	-	-	-
Global Diversified II	-	1,020.69	-	-	-
Global Diversified III	-	1,014.55	-	-	-
Global Diversified IV	-	1,128.46	1,003.30	-	-
Global Diversified V	-	1,205.43	1,099.54	-	-
Global Diversified VII	-	1,108.36	1,090.40	1,114.00	-
Global Diversified VIII	-	1,129.68	-	-	-

The figures included in the tables in this financial report may be affected by rounding differences.

In order to reduce operational and administrative charges whilst allowing a wider diversification of the investments, the Management Company may choose that part or all of the assets of certain Sub-Funds will be managed in common in so-called “pools” with assets belonging to other Sub-Funds of the Fund and/or with assets of Sub-Funds belonging to any other Luxembourg investment fund (for the purposes hereof “Participating Sub-Funds”). Unitholders are advised that such pools are used solely for facilitating the internal management process. The pools do not constitute separate entities and can therefore not directly be accessed by Unitholders.

The combined figures of the Company are expressed in EUR and include the total of the financial statements of the different Sub-Funds.

2.2 Valuation of investments

The value of the investments of each Sub-Fund is determined as follows:

- securities traded on a stock exchange or other Regulated Market are valued on the basis of their last available closing price on the relevant stock exchange or market which is normally the main market for such assets;
- securities for which no price quotation is available or for which the price referred to in the previous indent is not representative of the fair market value, will be valued prudently, and in good faith on the basis of their reasonably foreseeable sales prices pursuant to the policies established in good faith by the Management Company;
- liquid assets, money market instruments and all other instruments such as those with interest rates adjusted at least annually based on market conditions, are in general valued at an amortized cost basis. The portfolio holdings will be reviewed from time to time under the direction of the Management Company to determine whether a deviation exists between the net assets calculated using market quotations and that calculated on an amortized cost basis. If a

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 2 – Principal Accounting Policies (continued)

2.2 Valuation of investments (continued)

deviation exists which may result in a material dilution or other unfair result to Unitholders, appropriated corrective action will be taken including, if necessary, the calculation of the Net Asset Value by using available market quotations;

- iv) the liquidating value of futures, forward and options contracts not traded on a stock exchange or other Regulated Market shall mean their net liquidating value determined, pursuant to the policies established in good faith by the Management Company, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward and options contracts traded on stock exchanges or other Regulated Markets, shall be based upon the last available settlement prices of these contracts on stock exchanges or other Regulated Markets on which the particular futures, forward or options contracts are traded by the Fund; provided that if a futures, forward or options contract could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Management Company may deem fair and reasonable;
- v) Investments into open-ended investment funds shall be valued at their last available net asset value or in accordance with item (i) above where such securities are listed;
- vi) Interest rate swaps and Credit default swaps are valued according to the mark-to-market method using an internal model using the actualisation of the interest rate curve. The unrealised appreciation or depreciation on Swaps is disclosed in the Statement of Net Assets.
- vii) Contract For Differences (CFD) are valued at fair value based on the last known closing price of the underlying asset.
- viii) A swaption can be defined as the option to enter into an interest rate swap. In exchange for an option premium, the buyer gains the right but not the obligation to enter into a specific swap agreement with the issuer on a specified future date.

In the event that extraordinary circumstances render valuations as aforesaid impracticable or inadequate, the Management Company is authorized, prudently and in good faith, to follow other rules in order to achieve a fair valuation of the assets of the Fund.

2.3 Formation expenses

The costs and expenses of the formation of the Fund and the initial issue of its Units are being amortised over a period not exceeding five years. These expenses are borne by the Sub-Funds created at the launch of the Fund. In case where further Sub-Funds are created in the future, these Sub-Funds will bear, in principle, their own formation expenses.

2.4 Dividend and interest income

Dividend income is accounted on an ex-dividend basis, net of withholding tax. Interest income is recognized on an accrual basis.

2.5 Net income realised on securities portfolio

The net income realised on sales of securities is calculated on the basis of the average cost of the securities sold.

2.6 Conversion of items in foreign currencies

Transaction and acquisition costs denominated in foreign currencies are converted into the accounting currency of each Sub-Fund based on the exchange rate in force on the date of the transaction or acquisition. Assets and liabilities denominated in foreign currencies are converted into the accounting currency of each Sub-Fund based on the exchange rate in force at the end of the financial year. Any resulting gains or losses are recognised in the statement of operations and changes in net assets.

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 3 – Management Fee, Performance Fee and Advisory Fee

The Management Company will receive for each Class in each Sub-Fund the following Management Fee payable at the end of each month in arrears at an annual rate as indicated below.

	Class A Prospectus rate/ Actual rate	Class B Prospectus rate/ Actual rate	Class E Prospectus rate/ Actual rate	Class I Prospectus rate/ Actual rate	Class I2 Prospectus rate/ Actual rate	Class I3 Prospectus rate/ Actual rate
Quaestio Solutions Funds – Global Best Equity ⁽¹⁾	-	-	up to 0.35%/0%	0.60%/0.60%	-	-
Quaestio Solutions Funds – European High Yield Bond ⁽¹⁾	-	-	-	0.45%/0.45%	-	-
Quaestio Solutions Funds – Global Macro Bond	-	-	up to 0.35%/0%	0.30%/0.30%	-	-
Quaestio Solutions Funds – Global Enhanced Cash	-	-	0%/0%	0.20%/0.20%	-	-
Quaestio Solutions Funds – Global Diversified VI	-	-	-	up to 0.60%/0.30%	-	-
Quaestio Solutions Funds – Global Flexible	-	-	-	-	-	-
Quaestio Solutions Funds – European Best Equity	-	-	up to 0.35%/0%	0.50%/0.50%	-	-
Quaestio Solutions Funds – Multi-Asset Conservative	1.20%/1.20%	-	up to 0.35%/0%	0.50%/0.50%	-	-
Quaestio Solutions Funds – Global Real Return	-	-	-	up to 0.60%/0.30%	-	-
Quaestio Solutions Funds – Global Diversified I	-	-	-	up to 0.60%/0.30%	-	-
Quaestio Solutions Funds – Global Diversified II	-	-	-	up to 0.60%/0.30%	-	-
Quaestio Solutions Funds – Global Diversified III	-	-	-	up to 0.60%/0.50%	-	-
Quaestio Solutions Funds – Global Diversified IV	-	-	-	up to 0.60%/0.40%	up to 0.60%/0.40%	-
Quaestio Solutions Funds – Global Diversified V	-	-	-	up to 0.56%/0.35%	up to 0.56%/0.40%	-
Quaestio Solutions Funds – Global Diversified VII	-	-	-	up to 0.60%/0.40%	up to 0.60%/0.40%	up to 0.60%/0.40%
Quaestio Solutions Funds – Global Diversified VIII	-	-	-	up to 0.60%/0.30%	-	-
Quaestio Solutions Funds – Family Global Value	-	1.20%/1.20%	-	-	-	-
Quaestio Solutions Funds – Multivalore Europa ⁽¹⁾	-	-	-	0.30%/0.30%	-	-
	Class I4 Prospectus rate/ Actual rate	Class C Prospectus rate/ Actual rate	Class Q Prospectus rate/ Actual rate	Class R Prospectus rate/ Actual rate	Class T Prospectus rate/ Actual rate	Class W Prospectus rate/ Actual rate
Quaestio Solutions Funds – Global Best Equity ⁽¹⁾	-	up to 0.35%/0%	-	-	-	-
Quaestio Solutions Funds – European High Yield Bond ⁽¹⁾	-	up to 0.35%/0%	0.225%/0.225%	-	0.225%/0.225%	-
Quaestio Solutions Funds – Global Macro Bond	-	up to 0.35%/0%	-	-	-	-
Quaestio Solutions Funds – Global Enhanced Cash	-	-	-	0.85%/0.85%	-	0.25%/0.25%
Quaestio Solutions Funds – Global Diversified VI	-	-	-	-	-	-
Quaestio Solutions Funds – Global Flexible	-	up to 0.35%/0%	-	-	-	-
Quaestio Solutions Funds – European Best Equity	-	up to 0.35%/0%	-	-	-	0.60%/0.60%
Quaestio Solutions Funds – Multi-Asset Conservative	-	up to 0.35%/0%	-	-	-	0.60%/0.60%
Quaestio Solutions Funds – Global Real Return	-	-	-	-	-	-
Quaestio Solutions Funds – Global Diversified I	-	-	-	-	-	-
Quaestio Solutions Funds – Global Diversified II	-	-	-	-	-	-
Quaestio Solutions Funds – Global Diversified III	-	-	-	-	-	-
Quaestio Solutions Funds – Global Diversified IV	-	-	-	-	-	-
Quaestio Solutions Funds – Global Diversified V	-	-	-	-	-	-
Quaestio Solutions Funds – Global Diversified VII	-	-	-	-	-	-
Quaestio Solutions Funds – Global Diversified VIII	-	-	-	-	-	-
Quaestio Solutions Funds – Family Global Value	-	-	1.20%/1.20%	-	-	-
Quaestio Solutions Funds – Multivalore Europa ⁽¹⁾	-	-	-	1.35%/1.35%	-	-

This percentage amount will be calculated and accrued as of each Valuation Date of the relevant Class over the period by reference to which the fee is calculated.

Management fees accrued at pools of assets ("Pools") level to remunerate the Investment Manager and Sub-Investment Managers are included in the management fees rates disclosed above.

The Class C only supports the management fees charged at pool level to remunerate the Investment Managers. No additional management fee will be charged by the Management Company.

The Management Company may further receive for certain or all Sub-Funds or pools of assets ("Pools") a Performance Fee as described in the relevant Sub-Fund Information Sheet of the Prospectus.

Performance fees at the Sub-Fund level will be based upon returns of underlying assets net of management and performance fees which may be attributable to specific Pool performance.

As the Pool Performance Fee depends on the performance of the Pool, investors should be aware that a Pool Performance Fee could be paid even though no Performance Fee accrues with respect to the relevant Sub-Fund/Class.

The Management Company shall pay, out of the aforesaid Management and Performance Fees:

- expenses due to the Investment Manager and Sub-Investment Managers, when applicable.
- expenses due to the Distributors and Nominees.

⁽¹⁾ See Note 1, for further details.

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 3 – Management Fee, Performance Fee and Advisory Fee (continued)

The Advisory Committee receives from the Sub-Fund Quaestio Solutions Funds - Global Diversified V class I and I2 and from the Sub-Fund Quaestio Solutions Funds - Global Diversified IV class I, a remuneration (Advisory fees) of 0.0488% p.a., calculated and payable in the same manner as the Management Fee.

Note 4 – Fees of the Depositary and Principal Paying Agent and of the Central Administrative, Registrar and Transfer Agent and Servicing Fees

From November 22, 2019, the Depositary and Principal Paying Agent receives for each Sub-Fund a Depositary Fee payable at the end of each month in arrears at an annual rate not exceeding 0.02%, except in case of investment in emerging markets in which case the annual rate may exceed 0.02% (being limited to a maximum of 0.03%).

The Central Administrative, Registrar and Transfer Agent receives for each Sub-Fund an Administrative, Registrar and Transfer Agent Fee payable at the end of each month in arrears at an annual rate not exceeding 0.01%.

The Registrar and Transfer Agent, the Depositary and the Central Administrative Agent may also receive from the Fund fees related to the services rendered, including transaction-based fees.

Additional Fees for services such as OTC Derivatives Valuation, Collateral Management, Risk and Investment Analytics, and Term Loan Administration are also included in this caption.

The following Sub-Funds and Classes of Units apply a Servicing Fee instead of bearing some of the ordinary expenses incurred, thus providing greater certainty for Unit Holders as to the amount of ordinary expenses incurred by the Sub-Funds. The Servicing Fee covers some of the day-to-day operating expenses incurred by the Sub-Funds, including, but not limited to:

- The fees payable to the legal advisers and to the auditor;
- The fees of the Central Administrative, Registrar and Transfer Agent.

	Class A	Class E	Class I	Class C	Class R	Class W
	Max rate/ Actual rate	Max rate/ Actual rate	Max rate/ Actual rate	Max rate/ Actual rate	Max rate/ Actual rate	Max rate/ Actual rate
Quaestio Solutions Funds – Global Best Equity ⁽¹⁾	-	0.15%/-	0.15%/-	0.15%/-	-	-
Quaestio Solutions Funds – Global Macro Bond	-	0.15%/-	0.15%/-	0.15%/-	-	-
Quaestio Solutions Funds – Global Enhanced Cash	-	0.15%/-	0.15%/-	-	0.15%/0.15%	0.15%/0.15%
Quaestio Solutions Funds – European Best Equity	-	0.15%/-	0.15%/0.10%	0.15%/-	-	0.15%/0.15%
Quaestio Solutions Funds – Multi-Asset Conservative	0.15%/0.15%	0.15%/-	0.15%/0.10%	0.15%/-	-	0.15%/0.15%
Quaestio Solutions Funds – Multivalore Europa ⁽¹⁾	-	-	-	-	0.15%/-	-

Note 5 – Taxation

Under current law and practice, the Fund is not liable to any Luxembourg income tax. Furthermore, the dividends paid by the Fund to the investors are not liable to any Luxembourg withholding tax. However, the Fund is liable in Luxembourg to an annual tax (the "taxe d'abonnement") of 0.05%, calculated and payable quarterly, on the aggregate Net Asset Value of the outstanding Units of the Fund at the end of each quarter. This annual tax is however reduced to 0.01% on the aggregate Net Asset Value of the Units in the Classes reserved to institutional investors.

This rate is reduced to 0% for the portion of the assets of the Fund invested in other Luxembourg undertakings for collective investment already submitted to an annual tax. No stamp duty or other tax is payable in Luxembourg on the issue of Units in the Fund.

For tax reclaims, the claims are processed via an agent who files the reclaims. Once the reclaim has been paid, the corresponding amount is booked to the relevant sub fund.

⁽¹⁾ See Note 1, for further details.

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 6 – Exchange Rates

The following exchange rates have been used as at June 30, 2021:

1 EUR = AED	4.355987	1 EUR = HUF	351.030388	1 EUR = PLN	4.514722
1 EUR = AUD	1.579620	1 EUR = IDR	17,194.432362	1 EUR = QAR	4.317859
1 EUR = BRL	5.950655	1 EUR = ILS	3.864251	1 EUR = RON	4.924507
1 EUR = CAD	1.468500	1 EUR = INR	88.144790	1 EUR = RUB	86.631602
1 EUR = CHF	1.096187	1 EUR = JPY	131.623051	1 EUR = SAR	4.447603
1 EUR = CNH	7.661942	1 EUR = KES	127.956409	1 EUR = SEK	10.141965
1 EUR = CNY	7.662635	1 EUR = KRW	1,335.472973	1 EUR = SGD	1.594087
1 EUR = CZK	25.507066	1 EUR = MXN	23.611747	1 EUR = THB	38.008397
1 EUR = DKK	7.436229	1 EUR = MYR	4.923260	1 EUR = TRY	10.302499
1 EUR = EGP	18.612572	1 EUR = NGN	486.223862	1 EUR = TWD	33.041710
1 EUR = GBP	0.858446	1 EUR = NOK	10.204889	1 EUR = USD	1.185900
1 EUR = HKD	9.209515	1 EUR = NZD	1.697174	1 EUR = VND	27,294.697109
1 EUR = HRK	7.493413	1 EUR = PHP	57.888314	1 EUR = ZAR	16.933204

Note 7 – Forward Foreign Exchange Contracts

As at June 30, 2021, the forward foreign exchange contracts held by the Sub-Funds are the following:

Quaestio Solutions Funds – Global Macro Bond

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
AUD	878,292	EUR	556,197	02/07/2021	(189)
CAD	801,213	EUR	543,604	02/07/2021	1,980
EUR	22,369,453	GBP	19,234,669	02/07/2021	(36,533)
EUR	1,607,143	NZD	2,702,273	02/07/2021	14,930
EUR	1,079,672	SEK	10,932,916	02/07/2021	1,703
EUR	17,432,823	USD	21,207,283	02/07/2021	(449,696)
GBP	675,205	EUR	785,499	02/07/2021	1,029
NOK	5,542,937	EUR	543,574	02/07/2021	(418)
USD	1,652,684	EUR	1,361,658	02/07/2021	31,919
EUR	579,561,796	USD	698,695,259	15/07/2021	(9,422,744)
USD	7,364,017	EUR	6,023,820	15/07/2021	183,851
EUR	6,152,132	GBP	5,287,952	16/07/2021	(5,986)
EUR	15,605,354	USD	18,939,995	16/07/2021	(360,345)
GBP	51,121	EUR	59,529	16/07/2021	4
USD	589,733	EUR	496,107	16/07/2021	1,012
EUR	9,339,068	GBP	7,989,442	29/07/2021	37,164
EUR	24,558,142	USD	29,363,492	29/07/2021	(187,252)
EUR	2,205,528	GBP	1,892,844	30/07/2021	1,774
AUD	878,292	EUR	555,501	03/08/2021	208
EUR	21,583,953	GBP	18,536,672	03/08/2021	4,136
EUR	15,891,224	USD	18,901,664	03/08/2021	(36,038)
NZD	2,700,816	USD	1,899,352	04/08/2021	(10,360)
SEK	16,440,668	USD	1,898,293	04/08/2021	20,875
EUR	965,503	CAD	1,425,031	18/08/2021	(3,893)
EUR	3,581,843	GBP	3,098,647	18/08/2021	(24,519)
EUR	83,166,240	USD	100,072,044	18/08/2021	(1,133,724)
GBP	843,070	EUR	974,566	18/08/2021	6,636
USD	8,511,438	EUR	6,999,785	18/08/2021	170,089
EUR	3,391,894	GBP	2,939,949	10/09/2021	(28,261)
EUR	3,080,488	USD	3,688,985	10/09/2021	(30,306)

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 7 – Forward Foreign Exchange Contracts (continued)

Quaestio Solutions Funds – Global Macro Bond (continued)

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
USD	214,347	EUR	179,942	10/09/2021	630
CNH	5,204,971	USD	808,248	15/09/2021	(6,030)
IDR	9,565,247,967	USD	663,931	15/09/2021	(10,330)
USD	146,385	CNY	941,400	15/09/2021	1,276
EUR	11,043,276	JPY	1,361,227,383	16/09/2021	712,011
JPY	892,608,120	EUR	6,716,152	16/09/2021	58,896
CAD	368,571	EUR	250,472	29/10/2021	(149)
EUR	744,429	CAD	1,096,029	29/10/2021	36
EUR	931,786	CHF	1,020,264	29/10/2021	354
EUR	469,257	GBP	401,612	29/10/2021	2,510
EUR	36,764,457	USD	43,969,340	29/10/2021	(213,821)
EUR	1,460,628	ZAR	25,271,903	29/10/2021	(4,318)
USD	297,363	EUR	248,258	29/10/2021	1,822
EUR	3,576,699	JPY	446,304,060	01/12/2021	192,181
DKK	141,115,461	EUR	18,970,158	01/04/2022	2,557
EUR	47,217,846	DKK	351,377,662	01/04/2022	(24,245)
DKK	1,602,426	EUR	215,412	01/07/2022	(3)
EUR	215,348	DKK	1,602,426	01/07/2022	(61)
					(10,539,638)

Quaestio Solutions Funds – Global Enhanced Cash

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
EUR	77,419,477	USD	94,100,000	15/07/2021	(1,904,929)
EUR	23,535,645	JPY	3,010,000,000	16/09/2021	689,894
EUR	23,423,518	JPY	3,026,000,000	01/12/2021	474,595
					(740,440)

Quaestio Solutions Funds – Global Diversified VI

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
CHF	1,100,000	EUR	999,537	15/07/2021	4,032
EUR	516,057	AUD	800,000	15/07/2021	9,734
EUR	974,554	JPY	130,000,000	15/07/2021	(6,443)
EUR	17,329,529	USD	20,914,473	15/07/2021	(157,775)
JPY	199,000,000	EUR	1,499,121	15/07/2021	6,826
USD	18,219,918	EUR	15,018,768	15/07/2021	250,794
USD	1,030,184	HKD	8,000,000	15/07/2021	-
EUR	554,740	JPY	68,378,865	16/09/2021	35,767
JPY	44,838,600	EUR	337,374	16/09/2021	2,959
AUD	9,839	EUR	6,198	24/09/2021	21
DKK	11,668	EUR	1,569	24/09/2021	-
EUR	13,312	AUD	20,970	24/09/2021	56
EUR	4,483	CHF	4,892	24/09/2021	18
EUR	3,438	GBP	2,967	24/09/2021	(12)

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 7 – Forward Foreign Exchange Contracts (continued)

Quaestio Solutions Funds – Global Diversified VI (continued)

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
EUR	6,943	JPY	926,999	24/09/2021	(93)
EUR	871	SEK	8,781	24/09/2021	6
EUR	241,856	USD	295,076	24/09/2021	(6,522)
USD	435	CHF	401	24/09/2021	-
USD	4,010	EUR	3,284	24/09/2021	91
CHF	1,100,000	EUR	1,008,388	21/10/2021	21
EUR	507,312	AUD	800,000	21/10/2021	(89)
EUR	179,669	JPY	22,419,300	01/12/2021	9,654
					149,045

Quaestio Solutions Funds – Global Flexible

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
EUR	17,369,487	GBP	14,935,318	02/07/2021	(28,292)
EUR	3,502,463	SEK	35,466,435	02/07/2021	5,523
GBP	574,725	EUR	672,540	02/07/2021	(3,059)
EUR	177,350,060	GBP	154,800,000	15/07/2021	(2,927,261)
EUR	61,589,522	JPY	8,022,645,000	15/07/2021	649,975
EUR	574,035,251	USD	692,031,414	15/07/2021	(9,331,811)
USD	9,430,129	EUR	7,713,914	15/07/2021	235,434
EUR	4,135,003	GBP	3,537,437	29/07/2021	16,455
EUR	10,873,463	USD	13,001,099	29/07/2021	(82,909)
EUR	5,087,987	GBP	4,410,051	10/09/2021	(42,392)
EUR	14,141,673	JPY	1,743,145,028	16/09/2021	911,779
JPY	1,143,045,920	EUR	8,600,493	16/09/2021	75,420
CAD	89,124	EUR	60,567	29/10/2021	(36)
EUR	180,010	CAD	265,031	29/10/2021	9
EUR	225,315	CHF	246,710	29/10/2021	86
EUR	113,471	GBP	97,114	29/10/2021	607
EUR	8,890,012	USD	10,632,224	29/10/2021	(51,704)
EUR	353,195	ZAR	6,110,997	29/10/2021	(1,044)
USD	71,905	EUR	60,031	29/10/2021	440
EUR	4,580,208	JPY	571,522,960	01/12/2021	246,101
DKK	6,179,937	EUR	830,763	01/04/2022	119
EUR	6,481,001	DKK	48,228,085	01/04/2022	(3,178)
EUR	1,376,428	DKK	10,243,455	01/07/2022	(565)
					(10,330,303)

Quaestio Solutions Funds – Multi-Asset Conservative

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
AUD	28,521	EUR	18,062	02/07/2021	(6)
CAD	26,018	EUR	17,653	02/07/2021	64
EUR	726,420	GBP	624,623	02/07/2021	(1,187)
EUR	52,190	NZD	87,753	02/07/2021	485

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 7 – Forward Foreign Exchange Contracts (continued)

Quaestio Solutions Funds – Multi-Asset Conservative (continued)

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
EUR	35,061	SEK	355,033	02/07/2021	55
EUR	560,266	USD	681,730	02/07/2021	(14,582)
GBP	21,926	EUR	25,508	02/07/2021	33
NOK	180,000	EUR	17,652	02/07/2021	(14)
USD	53,669	EUR	44,218	02/07/2021	1,037
CAD	3,000,000	EUR	2,033,760	15/07/2021	8,472
CHF	7,370,000	EUR	6,715,442	15/07/2021	8,472
EUR	3,952,569	GBP	3,450,000	15/07/2021	(65,239)
EUR	8,351,950	JPY	1,095,900,000	15/07/2021	27,545
EUR	1,987,516	SGD	3,200,000	15/07/2021	(19,200)
EUR	33,379,432	USD	40,241,242	15/07/2021	(543,040)
GBP	1,000,000	EUR	1,163,655	15/07/2021	922
JPY	129,500,000	EUR	988,532	15/07/2021	(4,855)
SGD	3,200,000	EUR	1,998,002	15/07/2021	8,707
USD	4,559,624	EUR	3,750,174	15/07/2021	93,470
USD	1,286,670	HKD	10,000,000	15/07/2021	(894)
EUR	821,384	GBP	706,005	16/07/2021	(799)
EUR	2,083,502	USD	2,528,717	16/07/2021	(48,111)
GBP	6,825	EUR	7,947	16/07/2021	0
USD	78,737	EUR	66,237	16/07/2021	136
AUD	28,521	EUR	18,039	03/08/2021	7
EUR	700,912	GBP	601,955	03/08/2021	134
EUR	516,048	USD	613,808	03/08/2021	(1,170)
NZD	87,706	USD	61,679	04/08/2021	(336)
SEK	533,890	USD	61,645	04/08/2021	678
CNH	169,025	USD	26,247	15/09/2021	(196)
IDR	310,619,568	USD	21,560	15/09/2021	(335)
USD	4,754	CNY	30,571	15/09/2021	41
EUR	3,013,686	JPY	371,476,031	16/09/2021	194,306
JPY	243,590,840	EUR	1,832,823	16/09/2021	16,073
AUD	65,293	EUR	41,132	24/09/2021	143
DKK	77,426	EUR	10,412	24/09/2021	(1)
EUR	88,336	AUD	139,154	24/09/2021	371
EUR	29,747	CHF	32,460	24/09/2021	119
EUR	22,816	GBP	19,689	24/09/2021	(82)
EUR	46,071	JPY	6,151,500	24/09/2021	(616)
EUR	5,783	SEK	58,269	24/09/2021	43
EUR	1,604,940	USD	1,958,103	24/09/2021	(43,280)
USD	2,886	CHF	2,661	24/09/2021	-
USD	26,607	EUR	21,791	24/09/2021	604
CAD	18,485	EUR	12,562	29/10/2021	(7)
EUR	37,335	CAD	54,969	29/10/2021	2
EUR	46,731	CHF	51,169	29/10/2021	18
EUR	23,534	GBP	20,142	29/10/2021	126
EUR	1,843,834	USD	2,205,176	29/10/2021	(10,723)
EUR	73,254	ZAR	1,267,452	29/10/2021	(217)
USD	14,914	EUR	12,451	29/10/2021	91
EUR	976,073	JPY	121,795,420	01/12/2021	52,446
DKK	4,582,551	EUR	616,033	01/04/2022	83
EUR	1,533,341	DKK	11,410,553	01/04/2022	(789)

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 7 – Forward Foreign Exchange Contracts (continued)

Quaestio Solutions Funds – Multi-Asset Conservative (continued)

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
DKK	52,037	EUR	6,995	01/07/2022	-
EUR	6,993	DKK	52,036	01/07/2022	(2)
					(340,998)

Quaestio Solutions Funds – Global Real Return

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
AUD	280,290	EUR	177,500	02/07/2021	(60)
CAD	255,692	EUR	173,481	02/07/2021	632
EUR	7,138,787	GBP	6,138,381	02/07/2021	(11,659)
EUR	512,889	NZD	862,379	02/07/2021	4,765
EUR	344,557	SEK	3,489,033	02/07/2021	543
EUR	5,505,931	USD	6,699,593	02/07/2021	(143,305)
GBP	215,478	EUR	250,677	02/07/2021	328
NOK	1,768,924	EUR	173,471	02/07/2021	(133)
USD	527,423	EUR	434,548	02/07/2021	10,186
AUD	7,000,000	EUR	4,490,490	15/07/2021	(60,124)
CHF	29,540,000	EUR	26,917,927	15/07/2021	32,464
EUR	12,901,436	AUD	20,000,000	15/07/2021	243,308
EUR	17,987,054	GBP	15,700,000	15/07/2021	(296,886)
EUR	33,248,327	JPY	4,366,100,000	15/07/2021	83,632
EUR	6,645,756	SGD	10,700,000	15/07/2021	(64,199)
EUR	196,334,513	USD	236,759,375	15/07/2021	(3,248,384)
GBP	4,000,000	EUR	4,654,619	15/07/2021	3,689
JPY	596,000,000	EUR	4,496,614	15/07/2021	30,577
SGD	10,700,000	EUR	6,680,819	15/07/2021	29,113
USD	51,737,010	EUR	42,515,900	15/07/2021	1,097,026
USD	6,953,745	HKD	54,000,000	15/07/2021	2
EUR	3,656,085	GBP	3,142,520	16/07/2021	(3,557)
EUR	9,273,938	USD	11,255,647	16/07/2021	(214,145)
GBP	30,380	EUR	35,376	16/07/2021	2
USD	350,466	EUR	294,827	16/07/2021	601
AUD	280,290	EUR	177,278	03/08/2021	66
EUR	6,888,110	GBP	5,915,628	03/08/2021	1,320
EUR	5,071,384	USD	6,032,109	03/08/2021	(11,501)
NZD	861,914	USD	606,142	04/08/2021	(3,306)
SEK	5,246,728	USD	605,804	04/08/2021	6,662
CNH	1,661,068	USD	257,937	15/09/2021	(1,924)
IDR	3,052,567,951	USD	211,881	15/09/2021	(3,297)
USD	46,716	CNY	300,430	15/09/2021	407
EUR	7,403,671	JPY	912,598,735	16/09/2021	477,349
JPY	598,425,400	EUR	4,502,665	16/09/2021	39,485
AUD	220,162	EUR	138,693	24/09/2021	481
DKK	261,073	EUR	35,107	24/09/2021	(2)
EUR	297,859	AUD	469,213	24/09/2021	1,252
EUR	100,304	CHF	109,453	24/09/2021	402
EUR	76,935	GBP	66,390	24/09/2021	(276)

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 7 – Forward Foreign Exchange Contracts (continued)

Quaestio Solutions Funds – Global Real Return (continued)

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
EUR	155,346	JPY	20,742,263	24/09/2021	(2,078)
EUR	19,498	SEK	196,477	24/09/2021	145
EUR	5,411,703	USD	6,602,535	24/09/2021	(145,936)
USD	9,731	CHF	8,972	24/09/2021	2
USD	89,716	EUR	73,477	24/09/2021	2,037
CAD	60,705	EUR	41,253	29/10/2021	(25)
EUR	122,609	CAD	180,519	29/10/2021	6
EUR	153,467	CHF	168,040	29/10/2021	58
EUR	77,288	GBP	66,146	29/10/2021	413
EUR	6,055,195	USD	7,241,857	29/10/2021	(35,218)
EUR	240,569	ZAR	4,162,343	29/10/2021	(711)
USD	48,977	EUR	40,889	29/10/2021	300
EUR	2,397,903	JPY	299,212,700	01/12/2021	128,843
DKK	45,034,329	EUR	6,053,967	01/04/2022	815
EUR	15,068,683	DKK	112,135,533	01/04/2022	(7,738)
DKK	511,384	EUR	68,745	01/07/2022	(1)
EUR	68,724	DKK	511,384	01/07/2022	(19)
					(2,057,573)

Quaestio Solutions Funds – Global Diversified I

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
AUD	9,980	EUR	6,320	02/07/2021	(2)
CAD	9,104	EUR	6,177	02/07/2021	23
EUR	1,350,504	GBP	1,161,243	02/07/2021	(2,199)
EUR	18,262	NZD	30,705	02/07/2021	170
EUR	233,336	SEK	2,362,793	02/07/2021	368
EUR	204,820	USD	248,985	02/07/2021	(5,135)
GBP	43,947	EUR	51,375	02/07/2021	(182)
NOK	62,983	EUR	6,177	02/07/2021	(5)
USD	18,779	EUR	15,473	02/07/2021	364
EUR	18,248,490	USD	21,999,739	15/07/2021	(296,798)
GBP	2,290,000	EUR	2,623,589	15/07/2021	43,292
JPY	328,500,000	EUR	2,526,602	15/07/2021	(31,330)
USD	364,546	EUR	298,201	15/07/2021	9,101
EUR	230,830	GBP	197,472	29/07/2021	919
EUR	606,994	USD	725,766	29/07/2021	(4,628)
EUR	99,855	GBP	85,698	30/07/2021	80
AUD	9,980	EUR	6,312	03/08/2021	2
EUR	245,253	GBP	210,628	03/08/2021	47
EUR	180,568	USD	214,775	03/08/2021	(409)
NZD	30,689	USD	21,582	04/08/2021	(118)
SEK	186,811	USD	21,570	04/08/2021	237
EUR	36,566	CAD	53,969	18/08/2021	(147)
EUR	135,652	GBP	117,353	18/08/2021	(929)
EUR	3,149,693	USD	3,789,952	18/08/2021	(42,938)
GBP	31,930	EUR	36,909	18/08/2021	251

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 7 – Forward Foreign Exchange Contracts (continued)

Quaestio Solutions Funds – Global Diversified I (continued)

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
USD	322,346	EUR	265,097	18/08/2021	6,441
EUR	150,293	USD	179,980	10/09/2021	(1,479)
USD	10,458	EUR	8,779	10/09/2021	31
CNH	59,143	USD	9,184	15/09/2021	(69)
IDR	108,687,544	USD	7,544	15/09/2021	(117)
USD	1,663	CNY	10,697	15/09/2021	15
EUR	546,682	JPY	67,385,724	16/09/2021	35,247
JPY	44,187,360	EUR	332,474	16/09/2021	2,916
EUR	177,060	JPY	22,093,680	01/12/2021	9,514
DKK	1,993,524	EUR	267,991	01/04/2022	35
EUR	945,590	DKK	7,036,667	01/04/2022	(476)
DKK	18,208	EUR	2,448	01/07/2022	-
EUR	89,324	DKK	664,753	01/07/2022	(37)
					(277,945)

Quaestio Solutions Funds – Global Diversified II

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
EUR	1,917,166	AUD	3,026,840	02/07/2021	1,006
EUR	2,147,376	CAD	3,165,000	02/07/2021	(7,821)
EUR	29,986,018	GBP	25,783,798	02/07/2021	(48,884)
EUR	9,242,956	JPY	1,237,400,000	02/07/2021	(157,961)
EUR	2,104,454	SEK	21,310,000	02/07/2021	3,319
EUR	60,758,317	USD	73,952,895	02/07/2021	(1,600,290)
GBP	378,000	EUR	440,966	02/07/2021	(644)
USD	4,802,000	EUR	3,952,976	02/07/2021	96,167
EUR	3,225,359	AUD	5,000,000	15/07/2021	60,827
EUR	10,311,050	GBP	9,000,000	15/07/2021	(170,190)
EUR	28,549,253	JPY	3,735,881,000	15/07/2021	171,691
EUR	244,539,132	USD	294,700,000	15/07/2021	(3,886,376)
USD	11,700,000	EUR	9,598,769	15/07/2021	264,021
USD	7,720,021	HKD	60,000,000	15/07/2021	(5,363)
EUR	1,914,412	AUD	3,026,840	03/08/2021	(718)
EUR	29,545,051	GBP	25,373,801	03/08/2021	5,662
EUR	56,805,341	USD	67,566,568	03/08/2021	(128,823)
EUR	3,399,212	JPY	450,000,000	10/08/2021	(17,908)
AUD	746,836	EUR	470,475	24/09/2021	1,631
DKK	885,612	EUR	119,089	24/09/2021	(8)
EUR	1,010,399	AUD	1,591,667	24/09/2021	4,247
EUR	340,252	CHF	371,288	24/09/2021	1,362
EUR	260,979	GBP	225,207	24/09/2021	(938)
EUR	526,965	JPY	70,362,035	24/09/2021	(7,048)
EUR	66,142	SEK	666,492	24/09/2021	492
EUR	18,357,610	USD	22,397,161	24/09/2021	(495,044)
USD	33,008	CHF	30,433	24/09/2021	5
USD	304,334	EUR	249,250	24/09/2021	6,909
DKK	38,345,000	EUR	5,154,312	01/04/2022	1,104

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 7 – Forward Foreign Exchange Contracts (continued)

Quaestio Solutions Funds – Global Diversified II (continued)

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
EUR	35,042,692	DKK	260,774,818	01/04/2022	(18,011)
DKK	1,900,000	EUR	255,509	01/07/2022	(99)
EUR	255,430	DKK	1,900,000	01/07/2022	20
					(5,927,663)

Quaestio Solutions Funds – Global Diversified III

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
AUD	662	EUR	419	02/07/2021	-
CAD	603	EUR	409	02/07/2021	2
EUR	16,849	GBP	14,487	02/07/2021	(27)
EUR	1,211	NZD	2,035	02/07/2021	11
EUR	813	SEK	8,235	02/07/2021	1
EUR	12,995	USD	15,813	02/07/2021	(338)
GBP	509	EUR	592	02/07/2021	1
NOK	4,175	EUR	409	02/07/2021	-
USD	1,245	EUR	1,026	02/07/2021	24
AUD	700,000	EUR	449,049	15/07/2021	(6,012)
CHF	2,700,000	EUR	2,460,233	15/07/2021	3,073
EUR	1,225,636	AUD	1,900,000	15/07/2021	23,114
EUR	1,581,028	GBP	1,380,000	15/07/2021	(26,096)
EUR	3,324,633	JPY	435,700,000	15/07/2021	15,079
EUR	683,209	SGD	1,100,000	15/07/2021	(6,600)
EUR	14,138,496	USD	17,045,199	15/07/2021	(230,227)
GBP	400,000	EUR	465,462	15/07/2021	369
JPY	51,700,000	EUR	394,598	15/07/2021	(1,887)
SGD	1,100,000	EUR	686,813	15/07/2021	2,993
USD	3,367,089	EUR	2,774,637	15/07/2021	63,731
USD	1,287,731	HKD	10,000,000	15/07/2021	-
EUR	338,209	GBP	290,701	16/07/2021	(330)
EUR	857,891	USD	1,041,209	16/07/2021	(19,809)
GBP	2,810	EUR	3,273	16/07/2021	0
USD	32,419	EUR	27,273	16/07/2021	55
AUD	662	EUR	418	03/08/2021	-
EUR	16,257	GBP	13,962	03/08/2021	3
EUR	11,969	USD	14,237	03/08/2021	(27)
NZD	2,034	USD	1,431	04/08/2021	(8)
SEK	12,383	USD	1,429	04/08/2021	16
CNH	3,920	USD	609	15/09/2021	(5)
IDR	7,204,513	USD	500	15/09/2021	(8)
USD	110	CNY	709	15/09/2021	1
EUR	850,422	JPY	104,825,572	16/09/2021	54,831
JPY	68,738,080	EUR	517,198	16/09/2021	4,535
AUD	15,683	EUR	9,880	24/09/2021	34
DKK	18,597	EUR	2,501	24/09/2021	-
EUR	21,218	AUD	33,424	24/09/2021	89
EUR	7,145	CHF	7,797	24/09/2021	29

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 7 – Forward Foreign Exchange Contracts (continued)

Quaestio Solutions Funds – Global Diversified III (continued)

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
EUR	5,480	GBP	4,729	24/09/2021	(20)
EUR	11,066	JPY	1,477,561	24/09/2021	(148)
EUR	1,389	SEK	13,996	24/09/2021	10
EUR	385,499	USD	470,327	24/09/2021	(10,395)
USD	693	CHF	639	24/09/2021	-
USD	6,391	EUR	5,234	24/09/2021	145
CAD	8,862	EUR	6,023	29/10/2021	(4)
EUR	17,900	CAD	26,355	29/10/2021	1
EUR	22,405	CHF	24,533	29/10/2021	9
EUR	11,284	GBP	9,657	29/10/2021	60
EUR	884,017	USD	1,057,261	29/10/2021	(5,142)
EUR	35,121	ZAR	607,674	29/10/2021	(104)
USD	7,150	EUR	5,969	29/10/2021	44
EUR	275,435	JPY	34,369,040	01/12/2021	14,799
DKK	106,289	EUR	14,288	01/04/2022	1
EUR	35,566	DKK	264,656	01/04/2022	(18)
DKK	1,207	EUR	162	01/07/2022	-
EUR	162	DKK	1,206	01/07/2022	-
					(124,145)

Quaestio Solutions Funds – Global Diversified IV

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
AUD	1,319	EUR	836	02/07/2021	-
CAD	1,204	EUR	817	02/07/2021	3
EUR	33,606	GBP	28,897	02/07/2021	(54)
EUR	2,414	NZD	4,060	02/07/2021	22
EUR	1,622	SEK	16,425	02/07/2021	3
EUR	25,920	USD	31,540	02/07/2021	(675)
GBP	1,014	EUR	1,180	02/07/2021	1
NOK	8,327	EUR	817	02/07/2021	(1)
USD	2,482	EUR	2,045	02/07/2021	48
AUD	1,100,000	EUR	705,648	15/07/2021	(9,448)
CHF	4,300,000	EUR	3,918,392	15/07/2021	4,652
EUR	1,773,947	AUD	2,750,000	15/07/2021	33,455
EUR	2,635,046	GBP	2,300,000	15/07/2021	(43,493)
EUR	5,000,953	JPY	656,700,000	15/07/2021	12,689
EUR	1,136,611	SGD	1,830,000	15/07/2021	(10,980)
EUR	23,219,266	USD	27,976,128	15/07/2021	(363,982)
GBP	600,000	EUR	698,193	15/07/2021	553
JPY	87,000,000	EUR	664,024	15/07/2021	(3,175)
SGD	1,830,000	EUR	1,142,607	15/07/2021	4,979
USD	4,890,964	EUR	4,030,083	15/07/2021	92,868
USD	1,170,870	HKD	9,100,000	15/07/2021	(813)
EUR	538,747	GBP	463,070	16/07/2021	(524)
EUR	1,366,573	USD	1,658,591	16/07/2021	(31,555)
GBP	4,476	EUR	5,212	16/07/2021	1

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 7 – Forward Foreign Exchange Contracts (continued)

Quaestio Solutions Funds – Global Diversified IV (continued)

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
USD	51,643	EUR	43,444	16/07/2021	88
AUD	1,319	EUR	835	03/08/2021	-
EUR	32,426	GBP	27,848	03/08/2021	6
EUR	23,874	USD	28,397	03/08/2021	(54)
NZD	4,058	USD	2,853	04/08/2021	(16)
SEK	24,699	USD	2,852	04/08/2021	31
CNH	7,820	USD	1,214	15/09/2021	(9)
IDR	14,370,155	USD	997	15/09/2021	(16)
USD	220	CNY	1,414	15/09/2021	2
EUR	1,786,001	JPY	220,147,841	16/09/2021	115,152
JPY	144,359,240	EUR	1,086,186	16/09/2021	9,525
AUD	23,209	EUR	14,621	24/09/2021	51
DKK	27,522	EUR	3,701	24/09/2021	-
EUR	31,400	AUD	49,464	24/09/2021	132
EUR	10,574	CHF	11,538	24/09/2021	42
EUR	8,110	GBP	6,999	24/09/2021	(29)
EUR	16,376	JPY	2,186,631	24/09/2021	(219)
EUR	2,055	SEK	20,712	24/09/2021	15
EUR	570,497	USD	696,033	24/09/2021	(15,384)
USD	1,026	CHF	946	24/09/2021	-
USD	9,458	EUR	7,746	24/09/2021	215
CAD	14,045	EUR	9,545	29/10/2021	(6)
EUR	28,368	CAD	41,766	29/10/2021	1
EUR	35,507	CHF	38,879	29/10/2021	14
EUR	17,882	GBP	15,304	29/10/2021	96
EUR	1,400,979	USD	1,675,533	29/10/2021	(8,149)
EUR	55,660	ZAR	963,032	29/10/2021	(165)
USD	11,332	EUR	9,460	29/10/2021	69
EUR	578,450	JPY	72,179,620	01/12/2021	31,081
DKK	212,001	EUR	28,501	01/04/2022	4
EUR	70,938	DKK	527,885	01/04/2022	(36)
DKK	2,407	EUR	324	01/07/2022	-
EUR	324	DKK	2,408	01/07/2022	-
					(182,985)

Quaestio Solutions Funds – Global Diversified V

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
AUD	2,400,000	EUR	1,539,596	15/07/2021	(20,614)
CHF	10,050,000	EUR	9,157,649	15/07/2021	11,321
EUR	4,063,952	AUD	6,300,000	15/07/2021	76,642
EUR	6,358,481	GBP	5,550,000	15/07/2021	(104,950)
EUR	11,709,371	JPY	1,535,000,000	15/07/2021	49,586
EUR	2,515,450	SGD	4,050,000	15/07/2021	(24,299)
EUR	57,573,436	USD	69,373,931	15/07/2021	(907,234)
GBP	1,400,000	EUR	1,629,117	15/07/2021	1,291
JPY	193,500,000	EUR	1,477,045	15/07/2021	(7,227)

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 7 – Forward Foreign Exchange Contracts (continued)

Quaestio Solutions Funds – Global Diversified V (continued)

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
SGD	4,050,000	EUR	2,528,721	15/07/2021	11,019
USD	14,397,677	EUR	11,856,658	15/07/2021	280,201
USD	2,543,743	HKD	19,753,690	15/07/2021	1
EUR	1,172,698	GBP	1,007,971	16/07/2021	(1,141)
EUR	2,974,639	USD	3,610,278	16/07/2021	(68,687)
GBP	9,744	EUR	11,348	16/07/2021	0
USD	112,413	EUR	94,566	16/07/2021	193
EUR	3,895,545	JPY	480,176,567	16/09/2021	251,164
JPY	314,869,880	EUR	2,369,140	16/09/2021	20,776
AUD	54,155	EUR	34,115	24/09/2021	118
DKK	64,218	EUR	8,635	24/09/2021	(1)
EUR	73,267	AUD	115,416	24/09/2021	308
EUR	24,673	CHF	26,923	24/09/2021	99
EUR	18,924	GBP	16,330	24/09/2021	(68)
EUR	38,212	JPY	5,102,138	24/09/2021	(511)
EUR	4,796	SEK	48,329	24/09/2021	36
EUR	1,331,159	USD	1,624,078	24/09/2021	(35,897)
USD	2,394	CHF	2,207	24/09/2021	-
USD	22,068	EUR	18,074	24/09/2021	501
CAD	31,781	EUR	21,598	29/10/2021	(13)
EUR	64,191	CAD	94,509	29/10/2021	3
EUR	80,347	CHF	87,976	29/10/2021	31
EUR	40,463	GBP	34,631	29/10/2021	216
EUR	3,170,160	USD	3,791,431	29/10/2021	(18,437)
EUR	125,948	ZAR	2,179,169	29/10/2021	(372)
USD	25,641	EUR	21,407	29/10/2021	157
EUR	1,261,690	JPY	157,434,940	01/12/2021	67,792
					(417,996)

Quaestio Solutions Funds – Global Diversified VII

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
AUD	2,487	EUR	1,575	02/07/2021	(1)
CAD	2,268	EUR	1,539	02/07/2021	6
EUR	63,330	GBP	54,455	02/07/2021	(103)
EUR	4,550	NZD	7,650	02/07/2021	42
EUR	3,057	SEK	30,952	02/07/2021	5
EUR	48,844	USD	59,434	02/07/2021	(1,271)
GBP	1,912	EUR	2,223	02/07/2021	3
NOK	15,693	EUR	1,539	02/07/2021	(1)
USD	4,678	EUR	3,855	02/07/2021	90
AUD	1,000,000	EUR	641,499	15/07/2021	(8,589)
CHF	4,010,000	EUR	3,654,120	15/07/2021	4,346
EUR	1,786,849	AUD	2,770,000	15/07/2021	33,698
EUR	2,405,912	GBP	2,100,000	15/07/2021	(39,712)
EUR	4,682,600	JPY	613,800,000	15/07/2021	20,204
EUR	1,037,235	SGD	1,670,000	15/07/2021	(10,020)

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 7 – Forward Foreign Exchange Contracts (continued)

Quaestio Solutions Funds – Global Diversified VII (continued)

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
EUR	22,838,083	USD	27,523,861	15/07/2021	(363,916)
GBP	550,000	EUR	640,010	15/07/2021	507
JPY	77,500,000	EUR	591,545	15/07/2021	(2,858)
SGD	1,670,000	EUR	1,042,707	15/07/2021	4,544
USD	5,551,463	EUR	4,569,150	15/07/2021	110,584
USD	1,158,003	HKD	9,000,000	15/07/2021	(804)
EUR	494,487	GBP	425,026	16/07/2021	(481)
EUR	1,254,304	USD	1,522,329	16/07/2021	(28,963)
GBP	4,109	EUR	4,785	16/07/2021	0
USD	47,400	EUR	39,876	16/07/2021	82
AUD	2,487	EUR	1,573	03/08/2021	1
EUR	61,106	GBP	52,479	03/08/2021	12
EUR	44,990	USD	53,512	03/08/2021	(102)
NZD	7,646	USD	5,377	04/08/2021	(29)
SEK	46,546	USD	5,375	04/08/2021	59
CNH	14,736	USD	2,288	15/09/2021	(17)
IDR	27,080,124	USD	1,880	15/09/2021	(29)
USD	414	CNY	2,665	15/09/2021	4
EUR	1,516,817	JPY	186,967,440	16/09/2021	97,796
JPY	122,601,600	EUR	922,478	16/09/2021	8,089
AUD	21,253	EUR	13,389	24/09/2021	46
DKK	25,203	EUR	3,389	24/09/2021	-
EUR	28,754	AUD	45,295	24/09/2021	121
EUR	9,683	CHF	10,566	24/09/2021	39
EUR	7,427	GBP	6,409	24/09/2021	(27)
EUR	14,996	JPY	2,002,349	24/09/2021	(201)
EUR	1,882	SEK	18,967	24/09/2021	14
EUR	522,417	USD	637,374	24/09/2021	(14,088)
USD	939	CHF	866	24/09/2021	-
USD	8,661	EUR	7,093	24/09/2021	197
CAD	13,302	EUR	9,040	29/10/2021	(5)
EUR	26,868	CAD	39,557	29/10/2021	1
EUR	33,630	CHF	36,823	29/10/2021	13
EUR	16,936	GBP	14,495	29/10/2021	91
EUR	1,326,888	USD	1,586,923	29/10/2021	(7,717)
EUR	52,716	ZAR	912,103	29/10/2021	(156)
USD	10,732	EUR	8,960	29/10/2021	66
EUR	491,267	JPY	61,300,800	01/12/2021	26,396
DKK	399,510	EUR	53,707	01/04/2022	8
EUR	133,678	DKK	994,785	01/04/2022	(68)
DKK	4,537	EUR	610	01/07/2022	-
EUR	610	DKK	4,536	01/07/2022	-
					(172,094)

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 7 – Forward Foreign Exchange Contracts (continued)

Quaestio Solutions Funds – Global Diversified VIII

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
AUD	4,272	EUR	2,705	02/07/2021	(1)
CAD	3,897	EUR	2,644	02/07/2021	10
EUR	108,807	GBP	93,559	02/07/2021	(178)
EUR	7,817	NZD	13,144	02/07/2021	73
EUR	5,252	SEK	53,179	02/07/2021	8
EUR	83,920	USD	102,114	02/07/2021	(2,184)
GBP	3,285	EUR	3,821	02/07/2021	5
NOK	26,961	EUR	2,644	02/07/2021	(2)
USD	8,038	EUR	6,622	02/07/2021	156
AUD	3,000,000	EUR	1,924,496	15/07/2021	(25,767)
CHF	12,330,000	EUR	11,235,744	15/07/2021	13,353
EUR	5,676,632	AUD	8,800,000	15/07/2021	107,055
EUR	7,504,153	GBP	6,550,000	15/07/2021	(123,860)
EUR	14,768,748	JPY	1,935,600,000	15/07/2021	66,024
EUR	3,167,603	SGD	5,100,000	15/07/2021	(30,599)
EUR	77,838,685	USD	93,809,378	15/07/2021	(1,240,523)
GBP	1,700,000	EUR	1,978,213	15/07/2021	1,568
JPY	259,500,000	EUR	1,980,782	15/07/2021	(9,631)
SGD	5,100,000	EUR	3,184,316	15/07/2021	13,876
USD	16,957,563	EUR	13,973,796	15/07/2021	320,979
USD	3,863,192	HKD	30,000,000	15/07/2021	1
EUR	1,545,904	GBP	1,328,754	16/07/2021	(1,504)
EUR	3,921,305	USD	4,759,232	16/07/2021	(90,547)
GBP	12,846	EUR	14,959	16/07/2021	0
USD	148,189	EUR	124,662	16/07/2021	254
AUD	4,272	EUR	2,702	03/08/2021	1
EUR	104,986	GBP	90,164	03/08/2021	20
EUR	77,296	USD	91,940	03/08/2021	(175)
NZD	13,137	USD	9,239	04/08/2021	(50)
SEK	79,969	USD	9,233	04/08/2021	101
CNH	25,317	USD	3,931	15/09/2021	(29)
IDR	46,526,309	USD	3,229	15/09/2021	(50)
USD	712	CNY	4,579	15/09/2021	6
EUR	4,735,166	JPY	583,670,814	16/09/2021	305,298
JPY	382,734,960	EUR	2,879,770	16/09/2021	25,253
AUD	70,569	EUR	44,455	24/09/2021	154
DKK	83,682	EUR	11,253	24/09/2021	(1)
EUR	95,473	AUD	150,397	24/09/2021	401
EUR	32,150	CHF	35,083	24/09/2021	129
EUR	24,660	GBP	21,280	24/09/2021	(89)
EUR	49,793	JPY	6,648,525	24/09/2021	(666)
EUR	6,250	SEK	62,977	24/09/2021	47
EUR	1,734,615	USD	2,116,313	24/09/2021	(46,776)
USD	3,119	CHF	2,876	24/09/2021	1
USD	28,757	EUR	23,552	24/09/2021	653
CAD	42,124	EUR	28,626	29/10/2021	(17)
EUR	85,081	CAD	125,265	29/10/2021	4
EUR	106,494	CHF	116,606	29/10/2021	40
EUR	53,631	GBP	45,900	29/10/2021	287
EUR	4,201,811	USD	5,025,257	29/10/2021	(24,437)

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 7 – Forward Foreign Exchange Contracts (continued)

Quaestio Solutions Funds – Global Diversified VIII (continued)

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
EUR	166,935	ZAR	2,888,325	29/10/2021	(493)
USD	33,986	EUR	28,373	29/10/2021	208
EUR	1,533,627	JPY	191,367,480	01/12/2021	82,404
DKK	686,397	EUR	92,272	01/04/2022	13
EUR	229,674	DKK	1,709,135	01/04/2022	(118)
DKK	7,794	EUR	1,048	01/07/2022	-
EUR	1,048	DKK	7,794	01/07/2022	-
					(659,315)

Quaestio Solutions Funds – Family Global Value

Purchase		Sale		Maturity Date	Unrealised gain/(loss) EUR
EUR	3,007	USD	3,577	02/07/2021	(11)
EUR	21,838,503	USD	26,300,000	15/07/2021	(331,805)
EUR	51,480	USD	61,650	10/09/2021	(506)
USD	3,582	EUR	3,007	10/09/2021	11
					(332,311)

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 8 – Futures contracts

As at June 30, 2021, the financial future contracts positions held by the Sub-Funds are the following:

Quaestio Solutions Funds – Global Macro Bond

Description	Contracts	Number of contracts*	Commitment	Maturity Date	Currency	Unrealised gain/(loss) EUR
10 YEARS CANADIAN BONDS	PURCHASE	8	1,121,679	21/09/2021	CAD	4,304
10Y BTP ITALIAN BOND	SALE	(14)	(2,205,666)	08/09/2021	EUR	(13,060)
10Y TREASURY NOTES USA	SALE	(578)	(76,658,143)	21/09/2021	USD	(428,507)
2Y TREASURY NOTES USA	SALE	(118)	(26,125,485)	30/09/2021	USD	33,372
30Y TREASURY NOTES USA	SALE	(554)	(106,762,282)	21/09/2021	USD	(4,196,385)
5Y TREASURY NOTES USA	PURCHASE	393	48,564,776	30/09/2021	USD	(153,657)
EURO BOBL	PURCHASE	21	2,731,579	08/09/2021	EUR	4,229
EURO BUND	SALE	(21)	(3,532,803)	08/09/2021	EUR	(25,699)
EURO SCHATZ	SALE	(236)	(26,412,922)	08/09/2021	EUR	(396)
EURO-BUXL-FUTURES	SALE	(164)	(33,390,042)	08/09/2021	EUR	(593,643)
JAPANESE GOV. BDS FUTURE 10Y	PURCHASE	1	146,154,790	13/09/2021	JPY	146
LONG GILT STERLING FUTURES	SALE	(424)	(54,269,484)	28/09/2021	GBP	(636,824)
TREASURY BONDS USA	PURCHASE	85	13,596,491	21/09/2021	USD	275,409
USA 6% 96-15.02.26 TBO	SALE	(247)	(36,176,432)	21/09/2021	USD	(522,080)
						(6,252,791)

Quaestio Solutions Funds – Global Enhanced Cash

Description	Contracts	Number of contracts*	Commitment	Maturity Date	Currency	Unrealised gain/(loss) EUR
2Y TREASURY NOTES USA	SALE	(75)	(16,524,023)	30/09/2021	USD	19,270
5Y TREASURY NOTES USA	SALE	(100)	(12,342,969)	30/09/2021	USD	17,787
EURO BOBL	SALE	(50)	(6,707,500)	08/09/2021	EUR	(5,774)
EURO SCHATZ	SALE	(160)	(17,942,400)	08/09/2021	EUR	1,606
						32,889

Quaestio Solutions Funds – Global Diversified VI

Description	Contracts	Number of contracts*	Commitment	Maturity Date	Currency	Unrealised gain/(loss) EUR
30Y TREASURY NOTES USA	SALE	(1)	(263,718)	21/09/2021	USD	(8,182)
5Y TREASURY NOTES USA	PURCHASE	6	795,825	30/09/2021	USD	(3,174)
EUR/USD SPOT - CROSS RATES	PURCHASE	38	5,635,875	13/09/2021	USD	(124,207)
EURO BOBL	SALE	(2)	(270,679)	08/09/2021	EUR	(233)
EURO OAT FUTURES	SALE	(9)	(1,431,360)	08/09/2021	EUR	(6,570)
EURO SCHATZ	SALE	(3)	(301,692)	08/09/2021	EUR	27
EURO STOXX 50 PR	PURCHASE	-	325	17/09/2021	EUR	(5)
EURO-BUXL-FUTURES	SALE	(2)	(406,480)	08/09/2021	EUR	(7,280)
S&P 500 EMINI INDEX	SALE	(23)	(4,931,890)	17/09/2021	USD	(43,528)
USA 6% 96-15.02.26 TBO	SALE	(3)	(493,791)	21/09/2021	USD	(7,058)
						(200,210)

* The numbers of contracts at "0" are due to rounding related to the pooling ratio.

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 8 – Futures contracts (continued)

Quaestio Solutions Funds – Global Flexible

Description	Contracts	Number of contracts*	Commitment	Maturity Date	Currency	Unrealised gain/(loss) EUR
10Y BTP ITALIAN BOND	PURCHASE	44	6,551,353	08/09/2021	EUR	54,077
5Y TREASURY NOTES USA	SALE	(20)	(2,469,001)	30/09/2021	USD	3,558
EURO BOBL	SALE	(9)	(1,348,123)	08/09/2021	EUR	(3,813)
EURO BUND	PURCHASE	1	162,362	08/09/2021	EUR	461
EURO OAT FUTURES	PURCHASE	44	7,031,093	08/09/2021	EUR	26,968
EURO SCHATZ	SALE	(190)	(21,192,591)	08/09/2021	EUR	1,685
EURO STOXX 50 PR	SALE	(6,507)	(263,891,385)	17/09/2021	EUR	4,335,293
EURO-BUXL-FUTURES	SALE	(6)	(1,147,041)	08/09/2021	EUR	(9,332)
HONG KONG HANG SENG INDICES	SALE	(1,334)	(1,909,621,000)	29/07/2021	HKD	841,820
LONG GILT STERLING FUTURES	PURCHASE	56	7,229,678	28/09/2021	GBP	75,781
MSEMI - MSCI EMER MKTS INDEX	SALE	(2,968)	(202,536,320)	17/09/2021	USD	471,405
RUSSELL 2000 INDEX	PURCHASE	224	25,847,360	17/09/2021	USD	(216,747)
S&P 500 EMINI INDEX	SALE	(698)	(149,672,140)	17/09/2021	USD	(1,531,786)
SHORT EURO BTP IT	PURCHASE	24	2,767,482	08/09/2021	EUR	489
TOPIX INDEX (TOKYO)	SALE	(783)	(15,213,690,000)	09/09/2021	JPY	910,167
UKX FTSE 100 INDEX	SALE	(2,702)	(188,613,110)	17/09/2021	GBP	3,344,270
						8,304,296

Quaestio Solutions Funds – Multi-Asset Conservative

Description	Contracts	Number of contracts*	Commitment	Maturity Date	Currency	Unrealised gain/(loss) EUR
10Y BTP ITALIAN BOND	SALE	-	(71,626)	08/09/2021	EUR	(424)
10Y TREASURY NOTES USA	PURCHASE	4	655,429	21/09/2021	USD	3,536
2Y TREASURY NOTES USA	SALE	(3)	(680,559)	30/09/2021	USD	1,033
30Y TREASURY NOTES USA	SALE	(5)	(912,451)	21/09/2021	USD	(30,096)
5Y TREASURY NOTES USA	PURCHASE	23	2,778,113	30/09/2021	USD	(11,052)
EUR/USD SPOT - CROSS RATES	PURCHASE	54	8,008,875	13/09/2021	USD	(176,505)
EURO BOBL	SALE	(9)	(1,299,151)	08/09/2021	EUR	(1,068)
EURO BUND	PURCHASE	-	40,828	08/09/2021	EUR	144
EURO SCHATZ	SALE	(23)	(2,514,289)	08/09/2021	EUR	154
EURO STOXX 50 PR	PURCHASE	-	2,158	17/09/2021	EUR	(35)
EURO-BUXL-FUTURES	SALE	(16)	(3,244,362)	08/09/2021	EUR	(58,108)
JAPANESE GOV. BDS FUTURE 10Y	SALE	(3)	(455,070,000)	13/09/2021	JPY	(8,205)
LONG GILT STERLING FUTURES	SALE	(1)	(178,768)	28/09/2021	GBP	(2,178)
S&P 500 EMINI INDEX	SALE	(64)	(13,723,520)	17/09/2021	USD	(190,779)
SMI INDEX /OHNE DIVIDENDENKORR.	PURCHASE	21	2,504,250	17/09/2021	CHF	(6,119)
TREASURY BONDS USA	PURCHASE	-	46,135	21/09/2021	USD	920
USA 6% 96-15.02.26 TBO	SALE	(8)	(1,276,131)	21/09/2021	USD	(18,445)
						(497,227)

* The numbers of contracts at "0" are due to rounding related to the pooling ratio.

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 8 – Futures contracts (continued)

Quaestio Solutions Funds – Global Real Return

Description	Contracts	Number of contracts*	Commitment	Maturity Date	Currency	Unrealised gain/(loss) EUR
10Y BTP ITALIAN BOND	SALE	(5)	(703,897)	08/09/2021	EUR	(4,167)
10Y TREASURY NOTES USA	PURCHASE	14	1,973,932	21/09/2021	USD	13,492
2Y TREASURY NOTES USA	SALE	(28)	(6,355,658)	30/09/2021	USD	9,663
30Y TREASURY NOTES USA	SALE	(26)	(5,080,902)	21/09/2021	USD	(175,040)
5Y TREASURY NOTES USA	PURCHASE	150	18,505,218	30/09/2021	USD	(66,528)
EURO BOBL	SALE	(15)	(1,928,673)	08/09/2021	EUR	(1,165)
EURO BUND	PURCHASE	2	401,227	08/09/2021	EUR	1,418
EURO SCHATZ	SALE	(112)	(12,628,435)	08/09/2021	EUR	429
EURO STOXX 50 PR	PURCHASE	-	7,277	17/09/2021	EUR	(118)
EURO-BUXL-FUTURES	SALE	(66)	(13,473,414)	08/09/2021	EUR	(240,629)
JAPANESE GOV. BDS FUTURE 10Y	SALE	(14)	(2,123,660,000)	13/09/2021	JPY	(38,291)
LONG GILT STERLING FUTURES	SALE	(13)	(1,756,813)	28/09/2021	GBP	(21,408)
S&P 500 EMINI INDEX	SALE	(210)	(45,030,300)	17/09/2021	USD	(502,683)
TREASURY BONDS USA	PURCHASE	1	286,116	21/09/2021	USD	5,704
USA 6% 96-15.02.26 TBO	SALE	(36)	(5,391,362)	21/09/2021	USD	(77,789)
						(1,097,112)

Quaestio Solutions Funds – Global Diversified I

Description	Contracts	Number of contracts*	Commitment	Maturity Date	Currency	Unrealised gain/(loss) EUR
10 YEARS CANADIAN BONDS	PURCHASE	-	42,480	21/09/2021	CAD	163
10Y BTP ITALIAN BOND	PURCHASE	2	388,444	08/09/2021	EUR	3,264
10Y TREASURY NOTES USA	SALE	(1)	(59,567)	21/09/2021	USD	(470)
2Y TREASURY NOTES USA	SALE	(1)	(279,831)	30/09/2021	USD	193
30Y TREASURY NOTES USA	SALE	(1)	(91,333)	21/09/2021	USD	(7,906)
5Y TREASURY NOTES USA	PURCHASE	6	648,546	30/09/2021	USD	(1,573)
EURO BOBL	PURCHASE	1	251,340	08/09/2021	EUR	77
EURO BUND	SALE	(1)	(191,104)	08/09/2021	EUR	(1,284)
EURO OAT FUTURES	PURCHASE	3	443,787	08/09/2021	EUR	1,702
EURO SCHATZ	SALE	(10)	(1,162,557)	08/09/2021	EUR	41
EURO-BUXL-FUTURES	SALE	(1)	(245,837)	08/09/2021	EUR	(3,623)
JAPANESE GOV. BDS FUTURE 10Y	PURCHASE	-	5,535,210	13/09/2021	JPY	5
LONG GILT STERLING FUTURES	PURCHASE	4	480,265	28/09/2021	GBP	4,779
RUSSELL 2000 INDEX	PURCHASE	11	1,269,290	17/09/2021	USD	(10,645)
S&P 500 EMINI INDEX	PURCHASE	24	5,146,320	17/09/2021	USD	52,618
SHORT EURO BTP IT	PURCHASE	2	174,678	08/09/2021	EUR	31
TREASURY BONDS USA	PURCHASE	3	540,316	21/09/2021	USD	10,931
USA 6% 96-15.02.26 TBO	SALE	(8)	(1,215,729)	21/09/2021	USD	(17,010)
						31,293

* The numbers of contracts at "0" are due to rounding related to the pooling ratio.

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 8 – Futures contracts (continued)

Quaestio Solutions Funds – Global Diversified II

Description	Contracts	Number of contracts*	Commitment	Maturity Date	Currency	Unrealised gain/(loss) EUR
10Y TREASURY NOTES USA	SALE	(100)	(13,250,000)	21/09/2021	USD	(69,686)
30Y TREASURY NOTES USA	SALE	(34)	(6,553,303)	21/09/2021	USD	(203,320)
5Y TREASURY NOTES USA	PURCHASE	180	22,182,727	30/09/2021	USD	(82,334)
EURO STOXX 50 PR	PURCHASE	1	24,684	17/09/2021	EUR	(402)
EURO-BUXL-FUTURES	SALE	(132)	(26,827,680)	08/09/2021	EUR	(480,480)
JAPANESE GOV. BDS FUTURE 10Y	SALE	(17)	(2,578,730,000)	13/09/2021	JPY	(46,496)
S&P 500 EMINI INDEX	SALE	(291)	(62,399,130)	17/09/2021	USD	(799,832)
USA 6% 96-15.02.26 TBO	SALE	(84)	(12,270,537)	21/09/2021	USD	(175,365)
						(1,857,915)

Quaestio Solutions Funds – Global Diversified III

Description	Contracts	Number of contracts*	Commitment	Maturity Date	Currency	Unrealised gain/(loss) EUR
10Y BTP ITALIAN BOND	SALE	-	(1,661)	08/09/2021	EUR	(9)
10Y TREASURY NOTES USA	PURCHASE	5	681,440	21/09/2021	USD	3,251
2Y TREASURY NOTES USA	SALE	-	(65,363)	30/09/2021	USD	97
30Y TREASURY NOTES USA	SALE	(1)	(228,949)	21/09/2021	USD	(7,168)
5Y TREASURY NOTES USA	PURCHASE	5	559,949	30/09/2021	USD	(2,497)
EUR/USD RATES	PURCHASE	24	3,559,500	13/09/2021	USD	(78,447)
EURO BOBL	SALE	(3)	(410,981)	08/09/2021	EUR	(353)
EURO BUND	PURCHASE	-	947	08/09/2021	EUR	3
EURO SCHATZ	SALE	(5)	(482,799)	08/09/2021	EUR	42
EURO STOXX 50 PR	PURCHASE	-	518	17/09/2021	EUR	(8)
EURO-BUXL-FUTURES	SALE	(6)	(1,228,694)	08/09/2021	EUR	(22,043)
JAPANESE GOV. BDS FUTURE 10Y	SALE	(1)	(151,690,000)	13/09/2021	JPY	(2,735)
LONG GILT STERLING FUTURES	SALE	-	(4,146)	28/09/2021	GBP	(51)
S&P 500 EMINI INDEX	SALE	(27)	(5,789,610)	17/09/2021	USD	(80,918)
SMI INDEX /OHNE DIVIDENDENKORR.	PURCHASE	8	954,000	17/09/2021	CHF	(2,331)
TREASURY BONDS USA	PURCHASE	-	26,017	21/09/2021	USD	519
USA 6% 96-15.02.26 TBO	SALE	(3)	(399,756)	21/09/2021	USD	(5,910)
						(198,558)

* The numbers of contracts at "0" are due to rounding related to the pooling ratio.

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 8 – Futures contracts (continued)

Quaestio Solutions Funds – Global Diversified IV

Description	Contracts	Number of contracts*	Commitment	Maturity Date	Currency	Unrealised gain/(loss) EUR
10Y BTP ITALIAN BOND	SALE	-	(3,314)	08/09/2021	EUR	(20)
10Y TREASURY NOTES USA	PURCHASE	7	958,177	21/09/2021	USD	4,578
2Y TREASURY NOTES USA	SALE	-	(100,531)	30/09/2021	USD	149
30Y TREASURY NOTES USA	SALE	(2)	(413,977)	21/09/2021	USD	(12,958)
5Y TREASURY NOTES USA	PURCHASE	8	999,798	30/09/2021	USD	(4,526)
EUR/USD SPOT - CROSS RATES	PURCHASE	40	5,932,500	13/09/2021	USD	(130,745)
EURO BOBL	SALE	(7)	(863,533)	08/09/2021	EUR	(741)
EURO BUND	PURCHASE	-	1,889	08/09/2021	EUR	7
EURO SCHATZ	SALE	(9)	(1,011,802)	08/09/2021	EUR	87
EURO STOXX 50 PR	PURCHASE	-	767	17/09/2021	EUR	(13)
EURO-BUXL-FUTURES	SALE	(10)	(2,050,859)	08/09/2021	EUR	(36,805)
JAPANESE GOV. BDS FUTURE 10Y	SALE	(2)	(303,380,000)	13/09/2021	JPY	(5,470)
LONG GILT STERLING FUTURES	SALE	-	(8,270)	28/09/2021	GBP	(101)
S&P 500 EMINI INDEX	SALE	(39)	(8,362,770)	17/09/2021	USD	(114,886)
SMI INDEX /OHNE DIVIDENDENKORR.	PURCHASE	12	1,431,000	17/09/2021	CHF	(3,496)
TREASURY BONDS USA	PURCHASE	-	36,877	21/09/2021	USD	735
USA 6% 96-15.02.26 TBO	SALE	(5)	(728,811)	21/09/2021	USD	(10,694)
						(314,899)

Quaestio Solutions Funds – Global Diversified V

Description	Contracts	Number of contracts*	Commitment	Maturity Date	Currency	Unrealised gain/(loss) EUR
10Y TREASURY NOTES USA	PURCHASE	17	2,356,150	21/09/2021	USD	11,208
2Y TREASURY NOTES USA	SALE	-	(175,334)	30/09/2021	USD	258
30Y TREASURY NOTES USA	SALE	(4)	(815,712)	21/09/2021	USD	(25,389)
5Y TREASURY NOTES USA	PURCHASE	14	1,827,962	30/09/2021	USD	(8,655)
EUR/USD RATES	PURCHASE	49	7,267,312	13/09/2021	USD	(160,162)
EURO BOBL	SALE	(14)	(1,900,791)	08/09/2021	EUR	(1,636)
EURO SCHATZ	SALE	(19)	(2,118,570)	08/09/2021	EUR	189
EURO STOXX 50 PR	PURCHASE	-	1,790	17/09/2021	EUR	(29)
EURO-BUXL-FUTURES	SALE	(20)	(4,064,800)	08/09/2021	EUR	(72,960)
JAPANESE GOV. BDS FUTURE 10Y	SALE	(4)	(606,760,000)	13/09/2021	JPY	(10,940)
S&P 500 EMINI INDEX	SALE	(95)	(20,370,850)	17/09/2021	USD	(287,290)
SMI INDEX /OHNE DIVIDENDENKORR.	PURCHASE	28	3,339,000	17/09/2021	CHF	(8,158)
TREASURY BONDS USA	PURCHASE	-	88,225	21/09/2021	USD	1,759
USA 6% 96-15.02.26 TBO	SALE	(9)	(1,460,504)	21/09/2021	USD	(21,553)
						(583,358)

* The numbers of contracts at "0" are due to rounding related to the pooling ratio.

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 8 – Futures contracts (continued)

Quaestio Solutions Funds – Global Diversified VII

Description	Contracts	Number of contracts*	Commitment	Maturity Date	Currency	Unrealised gain/(loss) EUR
10Y BTP ITALIAN BOND	SALE	-	(6,244)	08/09/2021	EUR	(37)
10Y TREASURY NOTES USA	PURCHASE	6	791,411	21/09/2021	USD	3,801
2Y TREASURY NOTES USA	SALE	-	(113,972)	30/09/2021	USD	170
30Y TREASURY NOTES USA	SALE	(2)	(422,259)	21/09/2021	USD	(13,282)
5Y TREASURY NOTES USA	PURCHASE	9	1,104,443	30/09/2021	USD	(4,762)
EUR/USD SPOT - CROSS RATES	PURCHASE	35	5,190,938	13/09/2021	USD	(114,401)
EURO BOBL	SALE	(6)	(725,177)	08/09/2021	EUR	(620)
EURO BUND	PURCHASE	-	3,559	08/09/2021	EUR	13
EURO SCHATZ	SALE	(8)	(901,223)	08/09/2021	EUR	74
EURO STOXX 50 PR	PURCHASE	-	702	17/09/2021	EUR	(11)
EURO-BUXL-FUTURES	SALE	(10)	(2,067,185)	08/09/2021	EUR	(37,093)
JAPANESE GOV. BDS FUTURE 10Y	SALE	(1)	(151,690,000)	13/09/2021	JPY	(2,735)
LONG GILT STERLING FUTURES	SALE	-	(15,585)	28/09/2021	GBP	(190)
S&P 500 EMINI INDEX	SALE	(41)	(8,791,630)	17/09/2021	USD	(120,793)
SMI INDEX /OHNE DIVIDENDENKORR.	PURCHASE	11	1,311,750	17/09/2021	CHF	(3,205)
TREASURY BONDS USA	PURCHASE	-	31,517	21/09/2021	USD	629
USA 6% 96-15.02.26 TBO	SALE	(5)	(732,119)	21/09/2021	USD	(10,694)
						(303,136)

Quaestio Solutions Funds – Global Diversified VIII

Description	Contracts	Number of contracts*	Commitment	Maturity Date	Currency	Unrealised gain/(loss) EUR
10Y BTP ITALIAN BOND	SALE	-	(10,729)	08/09/2021	EUR	(63)
10Y TREASURY NOTES USA	PURCHASE	22	2,823,577	21/09/2021	USD	13,493
2Y TREASURY NOTES USA	SALE	(1)	(304,749)	30/09/2021	USD	453
30Y TREASURY NOTES USA	SALE	(6)	(1,121,497)	21/09/2021	USD	(35,156)
5Y TREASURY NOTES USA	PURCHASE	21	2,709,088	30/09/2021	USD	(12,239)
EUR/USD RATES	PURCHASE	49	7,267,312	13/09/2021	USD	(160,162)
EURO BOBL	SALE	(17)	(2,284,809)	08/09/2021	EUR	(1,960)
EURO BUND	PURCHASE	-	6,115	08/09/2021	EUR	22
EURO SCHATZ	SALE	(24)	(2,706,303)	08/09/2021	EUR	232
EURO STOXX 50 PR	PURCHASE	-	2,332	17/09/2021	EUR	(38)
EURO-BUXL-FUTURES	SALE	(26)	(5,344,005)	08/09/2021	EUR	(95,893)
JAPANESE GOV. BDS FUTURE 10Y	SALE	(5)	(758,450,000)	13/09/2021	JPY	(13,675)
LONG GILT STERLING FUTURES	SALE	-	(26,777)	28/09/2021	GBP	(326)
S&P 500 EMINI INDEX	SALE	(125)	(26,803,750)	17/09/2021	USD	(376,278)
SMI INDEX /OHNE DIVIDENDENKORR.	PURCHASE	35	4,173,750	17/09/2021	CHF	(10,198)
TREASURY BONDS USA	PURCHASE	-	108,962	21/09/2021	USD	2,171
USA 6% 96-15.02.26 TBO	SALE	(13)	(1,957,826)	21/09/2021	USD	(28,798)
						(718,415)

* The numbers of contracts at "0" are due to rounding related to the pooling ratio.

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 8 – Futures contracts (continued)

Quaestio Solutions Funds – Family Global Value

Description	Contracts	Number of contracts*	Commitment	Maturity Date	Currency	Unrealised gain/(loss) EUR
10Y TREASURY NOTES USA	SALE	(150)	(19,912,407)	21/09/2021	USD	(104,629)
2Y TREASURY NOTES USA	PURCHASE	-	51,834	30/09/2021	USD	(77)
30Y TREASURY NOTES USA	SALE	-	(75,555)	21/09/2021	USD	(2,152)
30Y TREASURY NOTES USA	PURCHASE	25	2,262,750	17/09/2021	USD	23,400
5Y TREASURY NOTES USA	PURCHASE	-	42,590	30/09/2021	USD	(118)
NIKKEI 225 INDICES D	SALE	(7)	(1,007,475)	09/09/2021	USD	2,656
S&P 500 EMINI INDEX	SALE	(41)	(8,791,630)	17/09/2021	USD	(135,795)
TREASURY BONDS USA	PURCHASE	1	189,095	21/09/2021	USD	3,762
USA 6% 96-15.02.26 TBO	SALE	(1)	(163,924)	21/09/2021	USD	(2,464)
						(215,417)

Note 9 – Swaps

As at June 30, 2021, the swap contracts held by the Sub-Funds are the following:

Quaestio Solutions Funds – Global Macro Bond

Interest rate swaps

Notional	Currency	Payment made by the Sub-Fund (in %)	Payment received by the Sub-Fund (in %)	Maturity	Unrealised gain/loss in currency	Unrealised gain/loss in EUR
1,820,939	USD	2.165	CPI US	19/01/2022	(43,657)	(36,814)
3,933,227	GBP	3.330	CPI UK 1	15/01/2025	47,938	55,843
1,529,588	USD	2.200	CPI US	21/01/2022	(36,142)	(30,476)
3,277,690	USD	2.155	CPI US	19/01/2022	(78,910)	(66,540)
2,403,639	GBP	3.473	CPI UK 1	15/08/2025	485	565
291,350	EUR	1.380	CPI EUR	15/03/2031	(8,239)	(8,239)
509,863	GBP	3.590	CPI UK 1	15/12/2030	(3,682)	(4,289)
218,513	EUR	1.380	CPI EUR	15/03/2031	(6,179)	(6,179)
728,375	USD	2.180	CPI US	19/01/2022	(17,354)	(14,633)
874,051	GBP	3.390	CPI UK 1	15/01/2030	(4,016)	(4,678)
2,257,964	GBP	0.750	LIB6M GBP	15/09/2031	5,968	6,952
4,078,903	EUR	1.750	EURIB6M	15/03/2028	363,357	363,357
364,188	EUR	EURIB6M	-	17/03/2036	17,900	17,900
15,441,560	EUR	EURIB6M	(0.500)	15/09/2023	18,464	18,464
582,700	EUR	EURIB6M	-	17/03/2036	28,640	28,640
728,375	EUR	EURIB6M	0.500	15/09/2051	(3,972)	(3,972)
234,632	EUR	-	EURIB6M	15/09/2051	(31,908)	(31,908)
1,670,577	EUR	(0.500)	EURIB6M	15/09/2024	(6,377)	(6,377)
497,419	EUR	(0.250)	EURIB6M	15/09/2028	(5,883)	(5,883)
882,215	EUR	(0.500)	EURIB6M	15/09/2026	(12,010)	(12,010)
553,730	EUR	EURIB6M	(0.250)	15/09/2031	20,898	20,898
478,648	EUR	-	EURIB6M	15/09/2041	(45,218)	(45,218)
1,315,191	USD	USIB3M USD	2.325	07/02/2028	(108,291)	(91,314)
Total - Interest rate swaps						144,089

* The numbers of contracts at "0" are due to rounding related to the pooling ratio.

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 9 – Swaps (continued)

Quaestio Solutions Funds – Global Macro Bond (continued)

Credit default swaps

Buy/Sell	Notional	Currency	Spread (in %)	Underlying	Maturity	Unrealised gain/loss in Currency	Unrealised gain/loss in EUR
SELL	2,000,000	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(55,053)	(48,224)
SELL	3,000,000	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(82,580)	(71,435)
SELL	2,600,000	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(289,165)	(245,637)
SELL	3,500,000	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(96,343)	(83,041)
SELL	5,000,000	USD	1.000	CBX3B-9-CMBX BBB-CDSI S9	17/09/2058	(311,705)	(264,644)
SELL	700,000	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(49,615)	(43,638)
SELL	2,550,000	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(70,193)	(60,990)
SELL	2,000,000	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(141,758)	(121,337)
SELL	1,400,000	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(38,537)	(34,297)
SELL	1,350,000	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(150,143)	(128,408)
SELL	3,500,000	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(248,076)	(210,989)
SELL	8,000,000	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(567,030)	(479,944)
SELL	1,500,000	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(106,318)	(91,453)
SELL	6,000,000	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(165,159)	(141,070)
SELL	3,400,000	USD	1.000	CBX3B-71-CMBX BBB-CDSI S71	17/01/2047	(486,004)	(411,620)
SELL	4,800,000	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(533,843)	(451,959)
SELL	60,000	USD	1.000	TURKEY 11.875 01/15/30	20/06/2026	(6,899)	(7,619)
SELL	1,910,000	USD	1.000	INDONESIA 3.7 01/08/22 REGS	20/12/2025	30,790	24,163
SELL	500,000	USD	1.000	SOUTH AFRICA 5.875 09/16/25	20/06/2026	(17,198)	(16,303)
SELL	510,000	USD	1.000	RUSSIA 7.5 03/31/30 REGS	20/12/2025	6,502	3,682
SELL	490,000	USD	1.000	RUSSIA 7.5 03/31/30 REGS	20/12/2025	6,247	3,467
SELL	190,000	USD	1.000	SAUDI ARABIA 2.375 10/26/21 REGS	20/06/2024	4,278	1,806
SELL	990,000	USD	1.000	BRAZIL 4.25 01/07/25	20/06/2024	705	(1,206)
SELL	260,000	USD	1.000	RUSSIA 7.5 03/31/30 REGS	20/06/2025	3,790	1,395
SELL	60,000	USD	1.000	TURKEY 11.875 01/15/30	20/06/2026	(6,899)	(7,619)
SELL	700,000	USD	1.000	COLOMBIA 10.375 01/28/33	20/06/2024	3,435	1,095
SELL	60,000	USD	1.000	TURKEY 11.875 01/15/30	20/06/2026	(6,899)	(7,619)
SELL	40,000	USD	1.000	RUSSIA 7.5 03/31/30 REGS	20/06/2026	389	(1,473)
SELL	1,000,000	USD	1.000	COLOMBIA 10.375 01/28/33	20/12/2024	1,963	(145)
SELL	110,000	USD	1.000	PHILIPPINES 10.625 03/16/25	20/12/2023	2,086	(42)
SELL	270,000	USD	1.000	RUSSIA 7.5 03/31/30 REGS	20/06/2025	3,935	1,518
SELL	330,000	USD	1.000	SAUDI ARABIA 2.375 10/26/21 REGS	20/06/2024	7,430	4,465
SELL	150,000	USD	1.000	TURKEY 11.875 01/15/30	20/06/2026	(17,248)	(16,345)
SELL	120,000	USD	1.000	RUSSIA 7.5 03/31/30 REGS	20/12/2024	1,816	(270)
SELL	10,000	USD	1.000	SAUDI ARABIA 2.375 10/26/21 REGS	20/06/2024	225	(1,611)
SELL	190,000	USD	1.000	SAUDI ARABIA 2.375 10/26/21 REGS	20/06/2024	4,278	1,806
SELL	1,290,000	USD	1.000	EMIRATE OF ABU DHABI 3.125 05/03/26 REGS	20/12/2024	33,420	26,380
SELL	130,000	USD	1.000	CHILE 3.875 08/05/20	20/06/2024	2,590	383
SELL	120,000	USD	1.000	SAUDI ARABIA 2.375 10/26/21 REGS	20/06/2024	2,702	477
SELL	110,000	USD	1.000	PHILIPPINES 10.625 03/16/25	20/12/2023	2,086	(42)
SELL	260,000	USD	1.000	RUSSIA 7.5 03/31/30 REGS	20/06/2025	3,790	1,395
SELL	60,000	USD	1.000	SAUDI ARABIA 2.375 10/26/21 REGS	20/06/2024	1,351	(662)
SELL	140,000	USD	1.000	PHILIPPINES 10.625 03/16/25	20/12/2023	2,655	438
SELL	320,000	USD	1.000	SAUDI ARABIA 2.375 10/26/21 REGS	20/06/2024	7,205	4,275
BUY	1,300,000	USD	1.000	EASTMAN CHEMICAL CO 7.60% 02/01/27	20/06/2026	(27,044)	(24,606)
BUY	2,230,000	USD	1.000	WHIRLPOOL CORP 4.70% 06/01/22	20/06/2026	(27,569)	(25,048)
BUY	448,000	EUR	1.000	VALEO S.E. BOND 3.25% 01/22/24	20/06/2026	5,110	3,309
BUY	13,627,000	USD	1.000	CDX IG CDSI S36 5Y CORP	20/06/2026	(284,024)	(241,302)
BUY	9,308,000	USD	1.000	CDX IG CDSI S36 5Y CORP	20/06/2026	(194,004)	(165,393)

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 9 – Swaps (continued)

Quaestio Solutions Funds – Global Macro Bond (continued)

Buy/Sell	Notional	Currency	Spread (in %)	Underlying	Maturity	Unrealised gain/loss in Currency	Unrealised gain/loss in EUR
BUY	13,800,000	EUR	1.000	ITRX XOVER CDSI S35 5Y CORP	20/06/2026	(356,526)	(358,327)
BUY	1,873,000	USD	1.000	CDX IG CDSI S36 5Y CORP	20/06/2026	(39,038)	(34,715)
Total - Credit default swaps							(3,718,979)
Total - Swaps							(3,574,890)

Quaestio Solutions Funds – Global Flexible

Interest rate swaps

Notional	Currency	Payment made by the Sub-Fund (in %)	Payment received by the Sub-Fund (in %)	Maturity	Unrealised gain in currency	Unrealised gain in EUR
470,315	EUR	EURIB6M	-	17/03/2036	23,789	23,789
4,326,896	GBP	0.250	LIB6M GBP	15/09/2023	570	714
376,252	EUR	EURIB6M	-	17/03/2036	19,043	19,043
Total - Interest rate swaps						43,546

Quaestio Solutions Funds – Multi-Asset Conservative

Interest rate swaps

Notional	Currency	Payment made by the Sub-Fund (in %)	Payment received by the Sub-Fund (in %)	Maturity	Unrealised gain/loss in currency	Unrealised gain/loss in EUR
59,133	USD	2.165	CPI US	19/01/2022	(1,418)	(1,194)
23,653	USD	2.180	CPI US	19/01/2022	(564)	(475)
28,384	GBP	3.390	CPI UK 1	15/01/2030	(130)	(152)
73,325	GBP	0.750	LIB6M GBP	15/09/2031	194	226
132,457	EUR	1.750	EURIB6M	15/03/2028	11,800	11,800
11,827	EUR	EURIB6M	-	17/03/2036	581	581
127,727	GBP	3.330	CPI UK 1	15/01/2025	1,557	1,813
49,671	USD	2.200	CPI US	21/01/2022	(1,174)	(990)
106,439	USD	2.155	CPI US	19/01/2022	(2,563)	(2,161)
78,055	GBP	3.473	CPI UK 1	15/08/2025	16	18
9,461	EUR	1.380	CPI EUR	15/03/2031	(268)	(268)
16,557	GBP	3.590	CPI UK 1	15/12/2030	(120)	(139)
7,096	EUR	1.380	CPI EUR	15/03/2031	(201)	(201)
501,446	EUR	EURIB6M	(0.500)	15/09/2023	600	600
18,922	EUR	EURIB6M	-	17/03/2036	930	930
23,653	EUR	EURIB6M	0.500	15/09/2051	(129)	(129)
Total - Interest rate swaps						10,259

Credit default swaps

Buy/Sell	Notional	Currency	Spread (in %)	Underlying	Maturity	Unrealised loss in Currency	Unrealised loss in EUR
SELL	43,050	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(980)	(838)
SELL	50,225	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(1,470)	(1,252)
SELL	114,800	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(5,149)	(4,353)
SELL	71,750	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(1,715)	(1,458)
SELL	43,050	USD	1.000	CBX3B-9-CMBX BBB-CDSI S9	17/09/2058	(5,550)	(4,692)

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 9 – Swaps (continued)

Quaestio Solutions Funds – Multi-Asset Conservative (continued)

Buy/Sell	Notional	Currency	Spread (in %)	Underlying	Maturity	Unrealised loss in Currency	Unrealised loss in EUR
SELL	50,225	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(883)	(757)
SELL	71,750	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(1,250)	(1,066)
SELL	86,100	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(2,524)	(2,140)
SELL	28,700	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(686)	(590)
SELL	71,750	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(2,673)	(2,266)
SELL	100,450	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(4,417)	(3,736)
SELL	25,112	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(10,096)	(8,525)
SELL	18,655	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(1,893)	(1,608)
SELL	101,885	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(2,941)	(2,491)
SELL	7,175	USD	1.000	CBX3B-71-CMBX BBB-CDSI S71	17/01/2047	(8,653)	(7,308)
SELL	27,265	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(9,505)	(8,027)
Total - Credit default swaps							(51,107)
Total - Swaps							(40,848)

Quaestio Solutions Funds – Global Real Return

Interest rate swaps

Notional	Currency	Payment made by the Sub-Fund (in %)	Payment received by the Sub-Fund (in %)	Maturity	Unrealised gain/loss in currency	Unrealised gain/loss in EUR
581,118	USD	2.165	CPI US	19/01/2022	(13,932)	(11,779)
1,255,215	GBP	3.330	CPI UK 1	15/01/2025	15,299	17,790
488,139	USD	2.200	CPI US	21/01/2022	(11,534)	(9,757)
1,046,013	USD	2.155	CPI US	19/01/2022	(25,183)	(21,266)
767,076	GBP	3.473	CPI UK 1	15/08/2025	155	149
92,979	EUR	1.380	CPI EUR	15/03/2031	(2,629)	(2,660)
162,713	GBP	3.590	CPI UK 1	15/12/2030	(1,175)	(1,400)
69,734	EUR	1.380	CPI EUR	15/03/2031	(1,972)	(2,003)
232,447	USD	2.180	CPI US	19/01/2022	(5,538)	(4,701)
278,937	GBP	3.390	CPI UK 1	15/01/2030	(1,281)	(1,524)
720,586	GBP	0.750	LIB6M GBP	15/09/2031	1,904	2,188
1,301,705	EUR	1.750	EURIB6M	15/03/2028	115,959	115,928
116,224	EUR	EURIB6M	-	17/03/2036	5,713	5,682
4,927,882	EUR	EURIB6M	(0.500)	15/09/2023	5,893	5,862
185,958	EUR	EURIB6M	-	17/03/2036	9,140	9,109
232,447	EUR	EURIB6M	0.500	15/09/2051	(1,268)	(1,300)
Total - Interest rate swaps						100,318

Credit default swaps

Buy/Sell	Notional	Currency	Spread (in %)	Underlying	Maturity	Unrealised loss in Currency	Unrealised loss in EUR
SELL	266,981	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(6,079)	(5,157)
SELL	311,478	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(9,118)	(7,720)
SELL	711,949	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(31,930)	(26,955)
SELL	444,968	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(10,638)	(9,002)
SELL	266,981	USD	1.000	CBX3B-9-CMBX BBB-CDSI S9	17/09/2058	(34,418)	(29,054)
SELL	311,478	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(5,478)	(4,651)
SELL	444,968	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(7,751)	(6,567)
SELL	533,962	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(15,653)	(13,230)

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 9 – Swaps (continued)

Quaestio Solutions Funds – Global Real Return (continued)

Buy/Sell	Notional	Currency	Spread (in %)	Underlying	Maturity	Unrealised loss in Currency	Unrealised loss in EUR
SELL	177,987	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(4,255)	(3,619)
SELL	444,968	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(16,579)	(14,011)
SELL	622,956	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(27,392)	(23,129)
SELL	155,739	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(62,611)	(52,827)
SELL	115,692	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(11,740)	(9,930)
SELL	631,855	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(18,237)	(15,409)
SELL	44,497	USD	1.000	CBX3B-71-CMBX BBB-CDSI S71	17/01/2047	(53,665)	(45,283)
SELL	169,088	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(58,947)	(49,738)
Total - Credit default swaps							(316,282)
Total - Swaps							(215,964)

Quaestio Solutions Funds – Global Diversified I

Interest rate swaps

Notional	Currency	Payment made by the Sub-Fund (in %)	Payment received by the Sub-Fund (in %)	Maturity	Unrealised gain/loss in currency	Unrealised gain/loss in EUR
23,353	EUR	-	EURIB6M	15/09/2041	(2,206)	(2,206)
49,809	USD	USIB3M USD	2.325	07/02/2028	(4,101)	(3,459)
29,685	EUR	EURIB6M	-	17/03/2036	1,459	1,459
273,104	GBP	0.250	LIB6M GBP	15/09/2023	36	42
23,748	EUR	EURIB6M	-	17/03/2036	1,167	1,167
20,691	USD	2.165	CPI US	19/01/2022	(496)	(418)
44,692	GBP	3.330	CPI UK 1	15/01/2025	545	635
17,380	USD	2.200	CPI US	21/01/2022	(411)	(346)
37,244	USD	2.155	CPI US	19/01/2022	(897)	(756)
27,312	GBP	3.473	CPI UK 1	15/08/2025	6	6
3,311	EUR	1.380	CPI EUR	15/03/2031	(94)	(94)
5,793	GBP	3.590	CPI UK 1	15/12/2030	(42)	(49)
2,483	EUR	1.380	CPI EUR	15/03/2031	(70)	(70)
8,276	USD	2.180	CPI US	19/01/2022	(197)	(166)
9,932	GBP	3.390	CPI UK 1	15/01/2030	(46)	(53)
25,657	GBP	0.750	LIB6M GBP	15/09/2031	68	79
46,348	EUR	1.750	EURIB6M	15/03/2028	4,129	4,129
4,138	EUR	EURIB6M	-	17/03/2036	203	203
175,459	EUR	EURIB6M	(0.500)	15/09/2023	210	210
6,621	EUR	EURIB6M	-	17/03/2036	325	325
8,276	EUR	EURIB6M	0.500	15/09/2051	(45)	(45)
11,447	EUR	-	EURIB6M	15/09/2051	(1,557)	(1,557)
81,505	EUR	(0.500)	EURIB6M	15/09/2024	(311)	(311)
24,268	EUR	(0.250)	EURIB6M	15/09/2028	(287)	(287)
43,042	EUR	(0.500)	EURIB6M	15/09/2026	(586)	(586)
27,016	EUR	EURIB6M	(0.250)	15/09/2031	1,020	1,020
Total - Interest rate swaps						(1,128)

Credit default swaps

Buy/Sell	Notional	Currency	Spread (in %)	Underlying	Maturity	Unrealised gain/loss in Currency	Unrealised gain/loss in EUR
BUY	47,437	USD	1.000	EASTMAN CHEMICAL CO 7.60% 02/01/27	20/06/2026	(1,024)	(852)

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 9 – Swaps (continued)

Quaestio Solutions Funds – Global Diversified I (continued)

Buy/Sell	Notional	Currency	Spread (in %)	Underlying	Maturity	Unrealised gain/loss in Currency	Unrealised gain/loss in EUR
BUY	81,373	USD	1.000	WHIRLPOOL CORP 4.70% 06/01/22	20/06/2026	(1,044)	(869)
BUY	16,348	EUR	1.000	VALEO S.E. BOND 3.25% 01/22/24	20/06/2026	205	205
BUY	497,253	USD	1.000	CDX IG CDSI S36 5Y CORP	20/06/2026	(10,757)	(9,059)
BUY	339,651	USD	1.000	CDX IG CDSI S36 5Y CORP	20/06/2026	(7,347)	(6,184)
BUY	503,566	EUR	1.000	ITRX XOVER CDSI S35 5Y CORP	20/06/2026	(13,302)	(13,302)
BUY	68,346	USD	1.000	CDX IG CDSI S36 5Y CORP	20/06/2026	(1,478)	(1,237)
Total - Credit default swaps							(31,298)
Total - Swaps							(32,426)

Quaestio Solutions Funds – Global Diversified III

Interest rate swaps

Notional	Currency	Payment made by the Sub-Fund (in %)	Payment received by the Sub-Fund (in %)	Maturity	Unrealised gain/loss in currency	Unrealised gain/loss in EUR
1,372	USD	2.165	CPI US	19/01/2022	(33)	(28)
2,962	GBP	3.330	CPI UK 1	15/01/2025	36	42
1,152	USD	2.200	CPI US	21/01/2022	(27)	(23)
2,469	USD	2.155	CPI US	19/01/2022	(59)	(49)
1,810	GBP	3.473	CPI UK 1	15/08/2025	0	0
219	EUR	1.380	CPI EUR	15/03/2031	(6)	(6)
384	GBP	3.590	CPI UK 1	15/12/2030	(3)	(3)
165	EUR	1.380	CPI EUR	15/03/2031	(5)	(5)
549	USD	2.180	CPI US	19/01/2022	(13)	(11)
658	GBP	3.390	CPI UK 1	15/01/2030	(3)	(4)
1,701	GBP	0.750	LIB6M GBP	15/09/2031	4	5
3,072	EUR	1.750	EURIB6M	15/03/2028	274	274
274	EUR	EURIB6M	-	17/03/2036	13	13
11,630	EUR	EURIB6M	(0.500)	15/09/2023	14	14
439	EUR	EURIB6M	-	17/03/2036	22	22
549	EUR	EURIB6M	0.500	15/09/2051	(3)	(3)
Total - Interest rate swaps						238

Credit default swaps

Buy/Sell	Notional	Currency	Spread (in %)	Underlying	Maturity	Unrealised loss in Currency	Unrealised loss in EUR
SELL	24,277	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(553)	(474)
SELL	28,323	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(829)	(707)
SELL	64,739	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(2,903)	(2,456)
SELL	40,462	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(967)	(824)
SELL	24,277	USD	1.000	CBX3B-9-CMBX BBB-CDSI S9	17/09/2058	(3,130)	(2,647)
SELL	28,323	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(498)	(428)
SELL	40,462	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(705)	(602)
SELL	48,555	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(1,423)	(1,208)
SELL	16,185	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(387)	(334)
SELL	40,462	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(1,508)	(1,279)
SELL	56,647	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(2,491)	(2,109)
SELL	14,162	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(5,693)	(4,809)
SELL	10,520	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(1,068)	(908)

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 9 – Swaps (continued)

Quaestio Solutions Funds – Global Diversified III (continued)

Buy/Sell	Notional	Currency	Spread (in %)	Underlying	Maturity	Unrealised loss in Currency	Unrealised loss in EUR
SELL	57,456	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(1,658)	(1,407)
SELL	4,046	USD	1.000	CBX3B-71-CMBX BBB-CDSI S71	17/01/2047	(4,880)	(4,123)
SELL	15,376	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(5,360)	(4,531)
Total - Credit default swaps							(28,846)
Total - Swaps							(28,608)

Quaestio Solutions Funds – Global Diversified IV

Interest rate swaps

Notional	Currency	Payment made by the Sub-Fund (in %)	Payment received by the Sub-Fund (in %)	Maturity	Unrealised gain/loss in currency	Unrealised gain/loss in EUR
2,736	USD	2.165	CPI US	19/01/2022	(66)	(55)
5,909	GBP	3.330	CPI UK 1	15/01/2025	72	84
2,298	USD	2.200	CPI US	21/01/2022	(54)	(46)
4,924	USD	2.155	CPI US	19/01/2022	(119)	(100)
3,611	GBP	3.473	CPI UK 1	15/08/2025	1	1
438	EUR	1.380	CPI EUR	15/03/2031	(12)	(12)
766	GBP	3.590	CPI UK 1	15/12/2030	(6)	(6)
328	EUR	1.380	CPI EUR	15/03/2031	(9)	(9)
1,094	USD	2.180	CPI US	19/01/2022	(26)	(22)
1,313	GBP	3.390	CPI UK 1	15/01/2030	(6)	(7)
3,392	GBP	0.750	LIB6M GBP	15/09/2031	9	10
6,128	EUR	1.750	EURIB6M	15/03/2028	546	546
547	EUR	EURIB6M	-	17/03/2036	27	27
23,198	EUR	EURIB6M	(0.500)	15/09/2023	28	28
875	EUR	EURIB6M	-	17/03/2036	43	43
1,094	EUR	EURIB6M	0.500	15/09/2051	(6)	(6)
Total - Interest rate swaps						476

Credit default swaps

Buy/Sell	Notional	Currency	Spread (in %)	Underlying	Maturity	Unrealised loss in Currency	Unrealised loss in EUR
SELL	34,411	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(784)	(672)
SELL	40,147	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(1,175)	(1,003)
SELL	91,764	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(4,115)	(3,482)
SELL	57,352	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(1,371)	(1,168)
SELL	34,411	USD	1.000	CBX3B-9-CMBX BBB-CDSI S9	17/09/2058	(4,436)	(3,752)
SELL	40,147	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(706)	(607)
SELL	57,352	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(999)	(854)
SELL	68,823	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(2,018)	(1,713)
SELL	22,941	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(548)	(474)
SELL	57,352	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(2,137)	(1,813)
SELL	80,293	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(3,531)	(2,989)
SELL	20,073	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(8,070)	(6,817)
SELL	14,912	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(1,513)	(1,287)
SELL	81,440	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(2,351)	(1,994)

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 9 – Swaps (continued)

Quaestio Solutions Funds – Global Diversified IV (continued)

Buy/Sell	Notional	Currency	Spread (in %)	Underlying	Maturity	Unrealised loss in Currency	Unrealised loss in EUR
SELL	5,735	USD	1.000	CBX3B-71-CMBX BBB-CDSI S71	17/01/2047	(6,917)	(5,844)
SELL	21,794	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(7,598)	(6,419)
				Total - Credit default swaps			(40,888)
				Total - Swaps			(40,412)

Quaestio Solutions Funds – Global Diversified V

Credit default swaps

Buy/Sell	Notional	Currency	Spread (in %)	Underlying	Maturity	Unrealised loss in Currency	Unrealised loss in EUR
SELL	82,325	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(1,874)	(1,608)
SELL	96,046	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(2,812)	(2,399)
SELL	219,534	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(9,846)	(8,330)
SELL	137,209	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(3,280)	(2,794)
SELL	82,325	USD	1.000	CBX3B-9-CMBX BBB-CDSI S9	17/09/2058	(10,613)	(8,977)
SELL	96,046	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(1,689)	(1,452)
SELL	137,209	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(2,390)	(2,043)
SELL	164,651	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(4,827)	(4,098)
SELL	54,884	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(1,312)	(1,134)
SELL	137,209	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(5,112)	(4,339)
SELL	192,092	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(8,447)	(7,150)
SELL	48,023	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(19,307)	(16,308)
SELL	35,674	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(3,620)	(3,080)
SELL	194,837	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(5,623)	(4,770)
SELL	13,721	USD	1.000	CBX3B-71-CMBX BBB-CDSI S71	17/01/2047	(16,548)	(13,982)
SELL	52,139	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(18,177)	(15,356)
				Total - Credit default swaps			(97,820)
				Total - Swaps			(97,820)

Quaestio Solutions Funds – Global Diversified VII

Interest rate swaps

Notional	Currency	Payment made by the Sub-Fund (in %)	Payment received by the Sub-Fund (in %)	Maturity	Unrealised gain/loss in currency	Unrealised gain/loss in EUR
5,155	USD	2.165	CPI US	19/01/2022	(124)	(104)
11,135	GBP	3.330	CPI UK 1	15/01/2025	136	158
4,330	USD	2.200	CPI US	21/01/2022	(102)	(86)
9,279	USD	2.155	CPI US	19/01/2022	(223)	(188)
6,805	GBP	3.473	CPI UK 1	15/08/2025	1	2
825	EUR	1.380	CPI EUR	15/03/2031	(23)	(23)
1,443	GBP	3.590	CPI UK 1	15/12/2030	(10)	(12)
619	EUR	1.380	CPI EUR	15/03/2031	(17)	(17)
2,062	USD	2.180	CPI US	19/01/2022	(49)	(41)
2,475	GBP	3.390	CPI UK 1	15/01/2030	(11)	(13)
6,392	GBP	0.750	LIB6M GBP	15/09/2031	17	20
11,548	EUR	1.750	EURIB6M	15/03/2028	1,029	1,025
1,031	EUR	EURIB6M	-	17/03/2036	51	51

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 9 – Swaps (continued)

Quaestio Solutions Funds – Global Diversified VII (continued)

Notional	Currency	Payment made by the Sub-Fund (in %)	Payment received by the Sub-Fund (in %)	Maturity	Unrealised gain/loss in currency	Unrealised gain/loss in EUR
43,716	EUR	EURIB6M	(0.500)	15/09/2023	52	52
1,650	EUR	EURIB6M	-	17/03/2036	81	81
2,062	EUR	EURIB6M	0.500	15/09/2051	(11)	(11)
Total - Interest rate swaps						894

Credit default swaps

Buy/Sell	Notional	Currency	Spread (in %)	Underlying	Maturity	Unrealised loss in Currency	Unrealised loss in EUR
SELL	29,409	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(670)	(574)
SELL	34,310	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(1,004)	(857)
SELL	78,424	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(3,517)	(2,976)
SELL	49,015	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(1,172)	(998)
SELL	29,409	USD	1.000	CBX3B-9-CMBX BBB-CDSI S9	17/09/2058	(3,791)	(3,207)
SELL	34,310	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(603)	(519)
SELL	49,015	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(854)	(730)
SELL	58,818	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(1,724)	(1,464)
SELL	19,606	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(469)	(405)
SELL	49,015	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(1,826)	(1,550)
SELL	68,621	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(3,017)	(2,554)
SELL	17,155	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(6,897)	(5,825)
SELL	12,744	USD	1.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(1,293)	(1,100)
SELL	69,601	USD	1.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(2,009)	(1,704)
SELL	4,901	USD	1.000	CBX3B-71-CMBX BBB-CDSI S71	17/01/2047	(5,911)	(4,994)
SELL	18,626	USD	1.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(6,493)	(5,483)
Total - Credit default swaps							(34,940)
Total - Swaps							(34,046)

Quaestio Solutions Funds – Global Diversified VIII

Interest rate swaps

Notional	Currency	Payment made by the Sub-Fund (in %)	Payment received by the Sub-Fund (in %)	Maturity	Unrealised gain/loss in currency	Unrealised gain/loss in EUR
8,857	USD	2.165	CPI US	19/01/2022	(212)	(179)
19,132	GBP	3.330	CPI UK 1	15/01/2025	233	272
7,440	USD	2.200	CPI US	21/01/2022	(176)	(148)
15,943	USD	2.155	CPI US	19/01/2022	(384)	(324)
11,692	GBP	3.473	CPI UK 1	15/08/2025	2	3
1,417	EUR	1.380	CPI EUR	15/03/2031	(40)	(40)
2,480	GBP	3.590	CPI UK 1	15/12/2030	(18)	(21)
1,063	EUR	1.380	CPI EUR	15/03/2031	(30)	(30)
3,543	USD	2.180	CPI US	19/01/2022	(84)	(71)
4,251	GBP	3.390	CPI UK 1	15/01/2030	(20)	(23)
10,983	GBP	0.750	LIB6M GBP	15/09/2031	29	34
19,840	EUR	1.750	EURIB6M	15/03/2028	1,767	1,767
1,771	EUR	EURIB6M	-	17/03/2036	87	87
75,109	EUR	EURIB6M	(0.500)	15/09/2023	90	90

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 9 – Swaps (continued)

Quaestio Solutions Funds – Global Diversified VIII (continued)

Notional	Currency	Payment made by the Sub-Fund (in %)	Payment received by the Sub-Fund (in %)	Maturity	Unrealised gain/loss in currency	Unrealised gain/loss in EUR
2,834	EUR	EURIB6M	-	17/03/2036	139	139
3,543	EUR	EURIB6M	0.500	15/09/2051	(19)	(19)
Total - Interest rate swaps						1,537

Credit default swaps

Buy/Sell	Notional	Currency	Spread (in %)	Underlying	Maturity	Unrealised loss in Currency	Unrealised loss in EUR
SELL	67,784	USD	3.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(2,315)	(1,986)
SELL	101,675	USD	3.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(3,473)	(2,962)
SELL	88,119	USD	3.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(12,160)	(10,288)
SELL	118,621	USD	3.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(4,051)	(3,450)
SELL	169,459	USD	3.000	CBX3B-9-CMBX BBB-CDSI S9	17/09/2058	(13,108)	(11,087)
SELL	23,724	USD	3.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(2,086)	(1,793)
SELL	86,424	USD	3.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(2,952)	(2,523)
SELL	67,784	USD	3.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(5,961)	(5,061)
SELL	47,449	USD	3.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(1,621)	(1,400)
SELL	45,754	USD	3.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(6,314)	(5,358)
SELL	118,621	USD	3.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(10,432)	(8,831)
SELL	271,135	USD	3.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(23,845)	(20,141)
SELL	50,838	USD	3.000	CBX3B-10-CMBX BBB-CDSI S10	17/11/2059	(4,471)	(3,804)
SELL	203,351	USD	3.000	CBX3B-11-CMBX BBB-CDSI S11	18/11/2054	(6,945)	(5,890)
SELL	115,232	USD	3.000	CBX3B-71-CMBX BBB-CDSI S71	17/01/2047	(20,437)	(17,268)
SELL	162,681	USD	3.000	CBX3B-81-CMBX BBB-CDSI S81	17/10/2057	(22,449)	(18,964)
Total - Credit default swaps							(120,806)
Total - Swaps							(119,269)

Quaestio Solutions Funds – Family Global Value

Interest rate swaps

Notional	Currency	Payment made by the Sub-Fund (in %)	Payment received by the Sub-Fund (in %)	Maturity	Unrealised gain/loss in currency	Unrealised gain/loss in EUR
2,108	EUR	-	EURIB6M	15/09/2051	(287)	(284)
15,010	EUR	(0.500)	EURIB6M	15/09/2024	(57)	(57)
4,469	EUR	(0.250)	EURIB6M	15/09/2028	(53)	(53)
7,926	EUR	(0.500)	EURIB6M	15/09/2026	(108)	(107)
4,975	EUR	EURIB6M	(0.250)	15/09/2031	188	189
4,301	EUR	-	EURIB6M	15/09/2041	(406)	(402)
Total - Interest rate swaps						(714)

Credit default swaps

Buy/Sell	Notional	Currency	Spread (in %)	Underlying	Maturity	Unrealised gain/loss in Currency	Unrealised gain/loss in EUR
SELL	10,962	USD	1.000	TURKEY 11.875 01/15/30	20/06/2026	(62)	(38)
SELL	5,869	USD	1.000	INDONESIA 3.7 01/08/22 REGS	20/12/2025	277	247
SELL	10,962	USD	1.000	SOUTH AFRICA 5.875 09/16/25	20/06/2026	(155)	(116)
SELL	14,757	USD	1.000	RUSSIA 7.5 03/31/30 REGS	20/12/2025	58	63
SELL	14,335	USD	1.000	RUSSIA 7.5 03/31/30 REGS	20/12/2025	56	61

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 9 – Swaps (continued)

Quaestio Solutions Funds – Family Global Value (continued)

Buy/Sell	Notional	Currency	Spread (in %)	Underlying	Maturity	Unrealised gain/loss in Currency	Unrealised gain/loss in EUR
SELL	66,279	USD	1.000	SAUDI ARABIA 2.375 10/26/21 REGS	20/06/2024	38	46
SELL	4,975	USD	1.000	BRAZIL 4.25 01/07/25	20/06/2024	6	19
SELL	16,022	USD	1.000	RUSSIA 7.5 03/31/30 REGS	20/06/2025	34	43
SELL	7,429	USD	1.000	TURKEY 11.875 01/15/30	20/06/2026	(62)	(38)
SELL	14,335	USD	1.000	COLOMBIA 10.375 01/28/33	20/06/2024	31	40
SELL	59,870	USD	1.000	TURKEY 11.875 01/15/30	20/06/2026	(62)	(38)
SELL	2,530	USD	1.000	RUSSIA 7.5 03/31/30 REGS	20/06/2026	3	17
SELL	14,757	USD	1.000	COLOMBIA 10.375 01/28/33	20/12/2024	18	29
SELL	9,335	USD	1.000	PHILIPPINES 10.625 03/16/25	20/12/2023	19	30
SELL	14,757	USD	1.000	RUSSIA 7.5 03/31/30 REGS	20/06/2025	35	44
SELL	2,007	USD	1.000	SAUDI ARABIA 2.375 10/26/21 REGS	20/06/2024	67	70
SELL	11,375	USD	1.000	TURKEY 11.875 01/15/30	20/06/2026	(155)	(117)
SELL	4,301	USD	1.000	RUSSIA 7.5 03/31/30 REGS	20/12/2024	16	28
SELL	7,173	USD	1.000	SAUDI ARABIA 2.375 10/26/21 REGS	20/06/2024	2	16
SELL	8,432	USD	1.000	SAUDI ARABIA 2.375 10/26/21 REGS	20/06/2024	38	46
SELL	3,373	USD	1.000	EMIRATE OF ABU DHABI 3.125 05/03/26 REGS	20/12/2024	300	267
SELL	3,373	USD	1.000	CHILE 3.875 08/05/20	20/06/2024	23	34
SELL	109,621	USD	1.000	SAUDI ARABIA 2.375 10/26/21 REGS	20/06/2024	24	34
SELL	126,486	USD	1.000	PHILIPPINES 10.625 03/16/25	20/12/2023	19	30
SELL	1,686	USD	1.000	RUSSIA 7.5 03/31/30 REGS	20/06/2025	34	43
SELL	2,277	USD	1.000	SAUDI ARABIA 2.375 10/26/21 REGS	20/06/2024	12	24
SELL	84	USD	1.000	PHILIPPINES 10.625 03/16/25	20/12/2023	24	34
SELL	2,192	USD	1.000	SAUDI ARABIA 2.375 10/26/21 REGS	20/06/2024	65	69
Total - Credit default swaps							987
Total - Swaps							273

Note 10 – CFD

As at June 30, 2021, the CFD held by the following Sub-Funds are the following:

Quaestio Solutions Funds – Global Flexible

Description	Quantity	Currency	Notional	Unrealised gain/(loss) EUR
NEW ORIENTALEDUCAT.TECH /ADR	(286,110)	USD	(25,750)	(21,713)
OLYMPUS CORP	(226,819)	JPY	11,794,588	89,609
PIGEON CORP	(56,033)	JPY	1,961,155	14,899
				82,795

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 11 – Written Options

As at June 30, 2021, the written option positions held by the Sub-Funds are the following:

Quaestio Solutions Funds – Global Macro Bond

Description	Currency	Strike	Quantity*	Market Value EUR	Commitment EUR
CALL EURO BUND 23/07/2021	EUR	170.50	(18)	(38,808)	(2,652,292)
PUT EURO BUND 23/07/2021	EUR	170.50	(18)	(1,923)	368,122
PUT EURO BUND 27/08/2021	EUR	171.50	(8)	(4,967)	468,828
CALL EURO BUND 27/08/2021	EUR	171.50	(8)	(13,861)	(915,529)
CALL EURIBOR 360 /3 MONATE 19/09/2022	EUR	100.63	(95)	(4,175)	(23,966,411)
CALL EURO \$ 2YR MID-CRV 13/08/2021	USD	99.50	(409)	(2,157)	(1,459,673)
				(65,891)	(28,156,955)

Quaestio Solutions Funds – Global Diversified VI

Description	Currency	Strike	Quantity*	Market Value EUR	Commitment EUR
PUT S&P 500 EMINI INDEX 17/09/2021	USD	3,600.00	(60)	(45,029)	793,430
PUT SPX - S&P 500 INDICES 15/10/2021	USD	3,700.00	-	(388)	5,005
CALL EUR/USD RATES 20/07/2021	EUR	1.25	(21,090)	-	(21,090)
CALL CBOE SPX VOLATILITY INDEX 15/09/2021	USD	30.00	(2,000)	(320,432)	(1,696,929)
CALL CBOE SPX VOLATILITY INDEX 15/09/2021	USD	35.00	(2,000)	(252,972)	(1,540,457)
				(618,821)	(2,460,041)

Quaestio Solutions Funds – Global Flexible

Description	Currency	Strike	Quantity*	Market Value EUR	Commitment EUR
PUT EURIBOR 360 /3 MONATE 13/03/2023	EUR	100.38	(87)	(22,963)	21,954,928
CALL EURIBOR 360 /3 MONATE 13/03/2023	EUR	100.38	(87)	(29,524)	(21,954,928)
CALL EURO BUND 27/08/2021	EUR	171.50	(6)	(9,763)	(526,401)
PUT EURO BUND 23/07/2021	EUR	170.50	(12)	(1,345)	533,511
CALL EURO BUND 23/07/2021	EUR	170.50	(12)	(27,147)	(1,575,326)
PUT EURO BUND 27/08/2021	EUR	171.50	(6)	(3,500)	444,000
				(94,242)	(1,124,216)

* The numbers of contracts at "0" are due to rounding related to the pooling ratio.

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 11 – Written Options (continued)

Quaestio Solutions Funds – Multi-Asset Conservative

Description	Currency	Strike	Quantity*	Market Value EUR	Commitment EUR
PUT SPX - S&P 500 INDICES 15/10/2021	USD	3,700.00	(1)	(2,575)	32,143
CALL EUR/USD RATES 20/07/2021	EUR	1.25	(139,952)	-	(139,952)
CALL EURO \$ 2YR MID-CRV 13/08/2021	USD	99.50	(14)	(70)	(47,401)
CALL EURIBOR 360 /3 MONATE 19/09/2022	EUR	100.63	(3)	(136)	(778,280)
CALL CBOE SPX VOLATILITY INDEX 15/09/2021	USD	30.00	(4,400)	(704,950)	(3,751,075)
CALL CBOE SPX VOLATILITY INDEX 15/09/2021	USD	35.00	(4,400)	(556,540)	(3,480,226)
PUT S&P 500 EMINI INDEX 17/09/2021	USD	3,600.00	(260)	(195,126)	3,337,401
CALL EURO BUND 23/07/2021	EUR	170.50	(1)	(1,260)	(86,130)
CALL EURO BUND 27/08/2021	EUR	171.50	-	(450)	(29,731)
PUT EURO BUND 23/07/2021	EUR	170.50	-	(62)	11,954
PUT EURO BUND 27/08/2021	EUR	171.50	-	(162)	15,225
				(1,461,331)	(4,916,072)

Quaestio Solutions Funds – Global Real Return

Description	Currency	Strike	Quantity*	Market Value EUR	Commitment EUR
PUT SPX - S&P 500 INDICES 15/10/2021	USD	3,700.00	(3)	(8,686)	111,992
PUT S&P 500 EMINI INDEX 17/09/2021	USD	3,600.00	(520)	(390,252)	6,876,396
CALL CBOE SPX VOLATILITY INDEX 15/09/2021	USD	30.00	(18,000)	(2,883,886)	(15,272,362)
CALL EURO BUND 23/07/2021	EUR	170.50	(6)	(12,384)	(718,694)
PUT EURO BUND 23/07/2021	EUR	170.50	(6)	(614)	243,398
PUT EURO BUND 27/08/2021	EUR	171.50	(3)	(1,585)	201,155
CALL EURO BUND 27/08/2021	EUR	171.50	(2)	(4,424)	(238,487)
CALL EUR/USD RATES 20/07/2021	EUR	1.25	(471,904)	-	(471,904)
CALL EURIBOR 360 /3 MONATE 19/09/2022	EUR	100.63	(30)	(1,332)	(7,647,665)
CALL EURO \$ 2YR MID-CRV 13/08/2021	USD	99.50	(131)	(688)	(435,050)
CALL CBOE SPX VOLATILITY INDEX 15/09/2021	USD	35.00	(18,000)	(2,276,753)	(13,864,112)
				(5,580,604)	(31,215,333)

Quaestio Solutions Funds – Global Diversified I

Description	Currency	Strike	Quantity*	Market Value EUR	Commitment EUR
PUT EURO BUND 23/07/2021	EUR	170.50	(1)	(107)	42,340
PUT EURO BUND 27/08/2021	EUR	171.50	-	(278)	35,186
CALL EURO BUND 27/08/2021	EUR	171.50	-	(774)	(41,717)
CALL EURO BUND 23/07/2021	EUR	170.50	(2)	(2,154)	(125,020)
PUT EURIBOR 360 /3 MONATE 13/03/2023	EUR	100.38	(5)	(1,450)	1,385,747
CALL EURIBOR 360 /3 MONATE 13/03/2023	EUR	100.38	(6)	(1,863)	(1,385,747)
CALL EURIBOR 360 /3 MONATE 19/09/2022	EUR	100.63	(1)	(47)	(272,297)
CALL EURO \$ 2YR MID-CRV 13/08/2021	USD	99.50	(5)	(24)	(15,490)
				(6,697)	(376,998)

* The numbers of contracts at "0" are due to rounding related to the pooling ratio.

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 11 – Written Options (continued)

Quaestio Solutions Funds – Global Diversified II

Description	Currency	Strike	Quantity*	Market Value EUR	Commitment EUR
PUT SPX - S&P 500 INDICES 15/10/2021	USD	3,700.00	(10)	(29,465)	379,899
CALL EUR/USD RATES 20/07/2021	EUR	1.25	(1,600,797)	-	(1,600,797)
PUT S&P 500 EMINI INDEX 17/09/2021	USD	3,600.00	(780)	(585,378)	10,314,594
CALL CBOE SPX VOLATILITY INDEX 15/09/2021	USD	35.00	(26,800)	(3,389,830)	(20,642,122)
CALL CBOE SPX VOLATILITY INDEX 15/09/2021	USD	30.00	(26,800)	(4,293,786)	(22,738,850)
				(8,298,459)	(34,287,276)

Quaestio Solutions Funds – Global Diversified III

Description	Currency	Strike	Quantity*	Market Value EUR	Commitment EUR
PUT SPX - S&P 500 INDICES 15/10/2021	USD	3,700.00	-	(618)	7,978
PUT EURO BUND 27/08/2021	EUR	171.50	-	(3)	475
CALL EURO BUND 27/08/2021	EUR	171.50	-	(11)	(563)
CALL EURO BUND 23/07/2021	EUR	170.50	-	(28)	(1,696)
PUT EURO BUND 23/07/2021	EUR	170.50	-	(2)	575
CALL EUR/USD RATES 20/07/2021	EUR	1.25	(33,616)	-	(33,616)
CALL EURIBOR 360 /3 MONATE 19/09/2022	EUR	100.63	-	(3)	(18,050)
PUT S&P 500 EMINI INDEX 17/09/2021	USD	3,600.00	(100)	(75,048)	1,322,384
CALL EURO \$ 2YR MID-CRV 13/08/2021	USD	99.50	-	(2)	(1,027)
CALL CBOE SPX VOLATILITY INDEX 15/09/2021	USD	30.00	(1,600)	(256,346)	(1,357,543)
CALL CBOE SPX VOLATILITY INDEX 15/09/2021	USD	35.00	(1,600)	(202,379)	(1,232,365)
				(534,440)	(1,313,448)

Quaestio Solutions Funds – Global Diversified IV

Description	Currency	Strike	Quantity*	Market Value EUR	Commitment EUR
PUT SPX - S&P 500 INDICES 15/10/2021	USD	3,700.00	-	(916)	11,806
CALL EURO BUND 23/07/2021	EUR	170.50	-	(58)	(3,383)
PUT EURO BUND 23/07/2021	EUR	170.50	-	(3)	1,146
PUT EURO BUND 27/08/2021	EUR	171.50	-	(8)	947
CALL EURO BUND 27/08/2021	EUR	171.50	-	(21)	(1,123)
CALL EUR/USD RATES 20/07/2021	EUR	1.25	(49,748)	-	(49,748)
CALL EURIBOR 360 /3 MONATE 19/09/2022	EUR	100.63	-	(6)	(36,002)
PUT S&P 500 EMINI INDEX 17/09/2021	USD	3,600.00	(150)	(112,572)	1,983,576
CALL EURO \$ 2YR MID-CRV 13/08/2021	USD	99.50	(1)	(3)	(2,048)
CALL CBOE SPX VOLATILITY INDEX 15/09/2021	USD	30.00	(2,600)	(416,562)	(2,206,008)
CALL CBOE SPX VOLATILITY INDEX 15/09/2021	USD	35.00	(2,600)	(328,864)	(2,002,594)
				(859,013)	(2,303,431)

* The numbers of contracts at "0" are due to rounding related to the pooling ratio.

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 11 – Written Options (continued)

Quaestio Solutions Funds – Global Diversified V

Description	Currency	Strike	Quantity*	Market Value EUR	Commitment EUR
PUT SPX - S&P 500 INDICES 15/10/2021	USD	3,700.00	(1)	(2,135)	27,548
CALL EUR/USD RATES 20/07/2021	EUR	1.25	(116,078)	-	(116,078)
PUT S&P 500 EMINI INDEX 17/09/2021	USD	3,600.00	(350)	(262,670)	4,628,344
CALL CBOE SPX VOLATILITY INDEX 15/09/2021	USD	35.00	(6,000)	(758,918)	(4,621,371)
CALL CBOE SPX VOLATILITY INDEX 15/09/2021	USD	30.00	(6,000)	(961,296)	(5,090,787)
				(1,985,019)	(5,172,344)

Quaestio Solutions Funds – Global Diversified VII

Description	Currency	Strike	Quantity*	Market Value EUR	Commitment EUR
PUT SPX - S&P 500 INDICES 15/10/2021	USD	3,700.00	(1)	(838)	10,811
CALL EUR/USD RATES 20/07/2021	EUR	1.25	(45,555)	-	(45,555)
CALL EURO \$ 2YR MID-CRV 13/08/2021	USD	99.50	(1)	(6)	(3,859)
CALL EURIBOR 360 /3 MONATE 19/09/2022	EUR	100.63	-	(12)	(67,844)
CALL CBOE SPX VOLATILITY INDEX 15/09/2021	USD	30.00	(2,400)	(384,518)	(2,036,315)
CALL CBOE SPX VOLATILITY INDEX 15/09/2021	USD	35.00	(2,400)	(303,566)	(1,848,548)
PUT S&P 500 EMINI INDEX 17/09/2021	USD	3,600.00	(120)	(90,059)	1,586,861
PUT EURO BUND 27/08/2021	EUR	171.50	-	(14)	1,784
CALL EURO BUND 27/08/2021	EUR	171.50	-	(39)	(2,116)
PUT EURO BUND 23/07/2021	EUR	170.50	-	(6)	2,159
CALL EURO BUND 23/07/2021	EUR	170.50	-	(110)	(6,376)
				(779,168)	(2,408,998)

Quaestio Solutions Funds – Global Diversified VIII

Description	Currency	Strike	Quantity*	Market Value EUR	Commitment EUR
PUT SPX - S&P 500 INDICES 15/10/2021	USD	3,700.00	(1)	(2,784)	35,897
CALL EURO BUND 27/08/2021	EUR	171.50	-	(68)	(3,635)
PUT EURO BUND 23/07/2021	EUR	170.50	-	(10)	3,710
CALL EURO BUND 23/07/2021	EUR	170.50	-	(188)	(10,954)
PUT EURO BUND 27/08/2021	EUR	171.50	-	(24)	3,066
CALL EUR/USD RATES 20/07/2021	EUR	1.25	(151,260)	-	(151,260)
CALL EURIBOR 360 /3 MONATE 19/09/2022	EUR	100.63	-	(20)	(116,563)
PUT S&P 500 EMINI INDEX 17/09/2021	USD	3,600.00	(410)	(307,699)	5,421,774
CALL EURO \$ 2YR MID-CRV 13/08/2021	USD	99.50	(2)	(10)	(6,631)
CALL CBOE SPX VOLATILITY INDEX 15/09/2021	USD	30.00	(7,600)	(1,217,640)	(6,448,331)
CALL CBOE SPX VOLATILITY INDEX 15/09/2021	USD	35.00	(7,600)	(961,296)	(5,853,736)
				(2,489,739)	(7,126,663)

Note 12 – Other Expenses

The other expenses include, among others, mainly Marketing expenses, Printing and Publication expenses and Benchmarks Licence fees.

* The numbers of contracts at "0" are due to rounding related to the pooling ratio.

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 13 – Changes in the Statements of Investments

The changes in the composition of the Statements of Investments are available upon request and free of charge at the registered office of the Management Company.

Note 14 – Dividends Distributed

The following dividends have been paid during the reporting period.

Sub-Fund	Share class	Ex date	Currency	Dividend paid
Quaestio Solutions Funds – Global Enhanced Cash	R (Distributing)	January 27, 2021	EUR	0.08
Quaestio Solutions Funds – Global Diversified IV	I2 (Distributing)	February 12, 2021	EUR	14.00
Quaestio Solutions Funds – Global Diversified III	I (Distributing)	February 26, 2021	EUR	20.00
Quaestio Solutions Funds – Global Diversified III	I (Distributing)	May 7, 2021	EUR	7.50
Quaestio Solutions Funds – Global Diversified II	I (Distributing)	June 4, 2021	EUR	19.82
Quaestio Solutions Funds – Global Diversified III	I (Distributing)	June 4, 2021	EUR	6.25
Quaestio Solutions Funds – Global Real Return	I (Distributing)	June 11, 2021	EUR	28.12
Quaestio Solutions Funds – Global Diversified IV	I2 (Distributing)	June 18, 2021	EUR	29.16

Note 15 – Events Occurred During the Period

Since the beginning of 2021, most of the countries developed several Covid-19 vaccination campaigns to contain the pandemic: United States and UK particularly. The vaccine roll-out decreased the infection rate globally and hospitalizations, leading the sentiment and expectations of most of the market players into a more general optimism. However, while developed countries set-up massive vaccination plans, emerging markets faced much more challenges and therefore may be able to reach a partial recovery at a later time.

Given the rapid development of these vaccination programs, during the first quarter a large part of the economies reopened, consumer and business confidence increased and, consequently, financial markets delivered strong results. Besides that, the lifting of COVID-19 restrictions, previously imposed by many Governments, the availability of the vaccines and the persistence of the accommodative monetary and fiscal policies, implemented by the majority of Central Banks, continued to reassure global investors.

Lastly, the second quarter of 2021 was characterized by the outbreak of a new Covid variant, defined as “Delta variant”, which appeared to be more contagious than the other virus strains. As a result, the emergence of a new variant created new fears and uncertainties between the investors that, in certain instances, overreacted causing some market turmoil.

At present it is not yet possible to assess the potential impact of any new COVID Variants which may lead, in the worst-case scenario, to potential ineffectiveness of the vaccines or further lockdown measures. Nevertheless, the Management Company has considered these headwinds when discussing and implementing the long-term asset allocation of the Funds.

Effective January 22, 2021, the management fee of Quaestio Solutions Funds – Global Diversified III class I (Distributing) raised from 0.40% to 0.50% as following a redemption the Net Sub-Red Orders decreased under 50 millions.

Effective February 9, 2021 the Quaestio Solutions Funds – Multi Asset Conservative launched the class I Accumulating.

Effective February 28, 2021, the board of directors of Quaestio Capital SGR S.p.A. decide to close Luxembourg branch.

Effective March 1, 2021 there was an updated Prospectus including SFDR wording as foreseen from the Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures.

Effective March 16, 2021 the Quaestio Solutions Funds – Multi Asset Conservative launched the class A Accumulating.

Effective March 26, 2021 there was an updated Prospectus and global notice with the following changes mentioned: Luxembourg Branch of the Management Company closure and transfer all of its activities to the Italian

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 15 – Events Occurred During the Period (continued)

headquarter from March 1, 2021, Revocation of the eligibility to invest in loans, Revocation of the Data Protection Office inside the Fund, Insertion of additional wording for listed Classes and Clarification related to the possibility of holding 100% of the Sub-Funds' assets in cash and cash equivalent.

Effective April 9, 2021 the Quaestio Solutions Funds – European High Yield Bond launched the class T Accumulating.

Effective June 11, 2021 the Quaestio Solutions Funds – European High Yield Bond launched the class Q Accumulating. First subscriptions were as at June 17, 2021.

Effective June 11, 2021 the Quaestio Solutions Funds – Family Global Value launched the class Q Accumulating. First subscriptions were as at June 17, 2021.

Effective June 21, 2021 the Quaestio Solutions Funds – Multi Asset Conservative launched the class A Distributing.

Effective June 25, 2021 the Quaestio Solutions Funds – Multivalore Europa was liquidated. The final payments to investors was as at value date July 8, 2021 with a nine month buffer in place until accounts are closed.

In addition:

- 1) The Quaestio Solutions Funds – Multi Asset Growth, Quaestio Solutions Funds – Global Diversified XI and Quaestio Solutions Funds – Opportunity were removed from the list of sub-funds.
- 2) The Quaestio Solutions Funds – Global Unconstrained Equity was renamed Quaestio Solutions Funds – Global Best Equity.
- 3) The Quaestio Solutions Funds – Global Fixed Income was renamed Quaestio Solutions Funds – European High Yield Bond.
- 4) The Quaestio Solutions Funds – Global Diversified XII was inserted in the list of sub-funds.

Effective March 26, 2021, in the updated Prospectus, Quaestio Solutions Funds – Global Best Equity (previously Global Unconstrained Equity) Class F was added and this is accessible to retail investors specifically approved by the Board of Directors and class E has been opened also to directors of Quaestio Holding in addition to employees and directors of Quaestio SGR. In addition, the frequency of the NAV calculation has been increased from weekly to daily and for class C the eligible investors has been amended. Moreover, for class C the minimum initial subscription and/or holding amount has been increased to EUR 50,000,000.

Effective March 26, 2021, in the updated Prospectus, Quaestio Solutions Funds – Family Global Value Class Q was added and is accessible to retail and institutional investors and are traded on ATFund Market. In addition, the frequency of the NAV calculation has been increased from weekly to daily and the name of the existing classes have been renamed from "EUR B" to "B", from "EUR A" to "I", from "EUR D" to "R". Effective April 24, 2021 investment objective and investment policy have been amended.

Effective March 26, 2021, in the updated Prospectus, Quaestio Solutions Funds – European High Yield Bond (previously Global Fixed Income) Class Q was added and is accessible to retail and institutional investors and are traded on ATFund Market; Class T was added and is only accessible to institutional investors specifically agreed by the Management Company; classes E, IX and W were eliminated. Moreover, for class C the minimum initial subscription and/or holding amount has been increased to EUR 50,000,000. Finally, effective April 24, 2021 the management fees for class C have been increased from 0.30% to 0.35% and the benchmark has been amended.

Note 16 – Cross-Sub-Funds Investments

Cross-Sub-Funds investments were not eliminated from the combined figures. At June 30, 2021, the total of Cross-Sub-Funds investments amounts to EUR 205,478,143 and therefore total combined NAV at period-end without cross investments would amount to EUR 6,822,691,203.

Quaestio Solutions Funds

Notes to the Financial Statements as at June 30, 2021 (continued)

Note 17 – Pledged Securities

There are no pledged securities as at June 30, 2021.

Note 18 – Fair Valued Securities

There are no fair valued securities as at June 30, 2021.

Note 19 – Subsequent Events

Effective July 2, 2021 the Quaestio Solutions Funds – Global Diversified XII was launched. The class I distributing was the first share class launched.

Effective July 19, 2021 the Quaestio Solutions Funds – Global Macro Bond launched the class E Accumulating.

Dividends were declared for the following funds:

- Quaestio Solutions Funds – Global Diversified V class I2 (Distributing) with ex-date July 9, 2021, EUR 50.27 per unit.

Effective August 20, 2021 there was an updated Prospectus and global notice with the following changes mentioned: elimination of the performance fees at pool level for all the Sub-Funds, addition of the possibility of appointing an Investment Advisor, Clarification related to the possibility of holding 100% of the Sub-Funds' assets in cash and cash equivalent, add domiciliation address of the Fund.

In addition:

- the Quaestio Solutions Funds – Global Diversified VI was renamed Quaestio Solutions Funds – Principi di Investimento Cattolici and increased the frequency of the NAV calculation to daily
- class F accessible to retail investors specifically approved by the Board of Directors was added to Quaestio Solutions Funds – Global Macro Bond, Quaestio Solutions Funds – Global Enhanced Cash, Quaestio Solutions Funds – European Best Equity, Quaestio Solutions Funds – Multi Asset Conservative
- class E is now accessible also to directors of Quaestio Holding in addition to employees and directors of Quaestio SGR
- the investment policy and investment objective were revised for some Sub-Funds
- an informative NAV calculation at the end of each semester was added to Sub-Funds with weekly NAV calculation.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Best Equity⁽¹⁾

Statement of Investments as at June 30, 2021

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Transferable securities admitted to an official stock exchange listing					
Shares					
Canada					
CGI INC -A-	27,340	CAD	1,619,343	2,092,474	1.80
QUEBECOR INC	82,129	CAD	1,932,448	1,848,943	1.59
			3,551,791	3,941,417	3.39
Denmark					
COLOPLAST -B-	17,968	DKK	2,408,766	2,486,387	2.14
NOVO NORDISK A/S -B-	34,945	DKK	2,081,923	2,469,019	2.12
			4,490,689	4,955,406	4.26
France					
DASSAULT SYSTEMES SA	10,122	EUR	1,495,178	2,069,919	1.78
SCHNEIDER ELECTRIC SE	17,681	EUR	1,754,529	2,345,928	2.02
			3,249,707	4,415,847	3.80
Great Britain					
HOWDEN JOINERY GROUP PLC	273,803	GBP	1,922,857	2,604,558	2.24
RENTOKIL INITIAL PLC	395,576	GBP	2,349,061	2,280,987	1.96
			4,271,918	4,885,545	4.20
Guernsey					
AMDOCS LTD	33,107	USD	1,796,934	2,159,667	1.86
			1,796,934	2,159,667	1.86
Sweden					
ALFA LAVAL AB	89,648	SEK	2,404,726	2,672,111	2.30
ATLAS COPCO AB	34,919	SEK	1,268,452	1,804,122	1.55
BOLIDEN RG	76,366	SEK	2,407,315	2,477,261	2.13
ERICSSON TEL. B	163,676	SEK	1,908,087	1,735,852	1.49
INDUTRADE AB	88,634	SEK	1,916,897	1,913,912	1.65
SANDVIK AB	101,249	SEK	2,379,631	2,182,321	1.88
SKF AB B	110,985	SEK	2,516,223	2,384,522	2.05
SWEDISH MATCH AB	273,014	SEK	1,922,377	1,964,569	1.69
TRELLEBORG B	84,643	SEK	1,880,484	1,658,319	1.43
			18,604,192	18,792,989	16.17
Switzerland					
GEBERIT AG /NAMEN-AKTIE	4,228	CHF	1,885,269	2,676,588	2.30
ROCHE HOLDING AG /GENUSSSCHEIN	7,314	CHF	2,205,623	2,325,493	2.00
SGS SA /NOM.	753	CHF	1,640,525	1,960,626	1.69
STRAUMANN HOLDING AG /NOM.	1,826	CHF	1,441,345	2,457,381	2.11
			7,172,762	9,420,088	8.10
United States					
3M CO	14,945	USD	2,485,386	2,503,168	2.15
AMGEN INC	13,880	USD	2,844,985	2,852,862	2.46
APPLE INC	18,372	USD	1,485,648	2,121,838	1.83
AUTOMATIC DATA PROCES.	12,937	USD	1,673,826	2,166,805	1.86

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

⁽¹⁾ See Note 1, for further details.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Best Equity⁽¹⁾

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
BOOKING HOLDINGS INC	1,199	USD	1,789,764	2,211,888	1.90
BROADCOM INC	5,029	USD	2,032,130	2,022,029	1.74
CELANESE RG	19,283	USD	2,504,530	2,465,077	2.12
COGNIZANT TECHNOLOGY SOL A	30,386	USD	1,719,867	1,774,638	1.53
EDWARDS LIFESCIENCES	36,535	USD	2,539,614	3,190,790	2.75
EXPEDITORS INTL WASH.	27,094	USD	1,966,318	2,892,453	2.49
F5 NETWORKS INC.	11,593	USD	1,338,876	1,824,702	1.57
GENERAL MILLS INC	57,062	USD	2,916,620	2,931,764	2.52
HOME DEPOT INC.	9,250	USD	2,486,277	2,487,357	2.14
INTUIT	5,841	USD	1,553,765	2,414,262	2.08
MICROSOFT CORP	9,556	USD	1,648,752	2,182,939	1.88
NIKE INC B	17,667	USD	1,672,437	2,301,460	1.98
NVR INC	599	USD	2,466,717	2,512,797	2.16
OLD DOMINION FREIGHT LINES	11,793	USD	1,842,130	2,523,777	2.17
PAYCHEX INC.	25,482	USD	1,724,652	2,305,613	1.98
PAYPAL HOLDINGS INC	9,144	USD	1,271,949	2,247,432	1.93
PEPSICO INC	20,754	USD	2,489,618	2,593,090	2.23
PROCTER & GAMBLE CO.	24,486	USD	2,762,002	2,786,031	2.40
ROCKWELL AUTOMATION	9,062	USD	1,758,887	2,185,590	1.88
S&P GLOBAL SHS	6,483	USD	1,843,166	2,243,830	1.93
SEALED AIR CORP (NEW)	63,134	USD	2,523,191	3,154,276	2.71
SKYWORKS SOLUTIONS INC *OPA*	15,883	USD	1,965,618	2,568,234	2.21
TEXAS INSTRUMENTS INC	12,551	USD	1,434,784	2,035,169	1.75
VMWARE INC	15,840	USD	1,951,436	2,136,687	1.84
			<u>56,692,945</u>	<u>67,636,558</u>	<u>58.19</u>
Total - Shares			99,830,938	116,207,517	99.97
Total - Transferable securities admitted to an official stock exchange listing			99,830,938	116,207,517	99.97
Total Investments			99,830,938	116,207,517	99.97
Adjustment for performance fee payable write-off				0	0.00
Total Investments as per Statement of Net Assets				116,207,517	99.97

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

⁽¹⁾ See Note 1, for further details.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Best Equity⁽¹⁾

Economic classification of investments

(as a percentage of net assets at June 30, 2021)

	%
Internet Software	20.08
Pharmaceuticals and Cosmetics	11.12
Mechanics, Machinery	9.43
Other Services	5.58
Food and Distilleries	4.75
Transportation	4.66
Consumer Goods	4.55
Construction, Building Material	4.46
Electronic Semiconductor	3.96
Electronics and Electrical Equipment	3.90
Office Equipment, Computers	3.57
News Transmission	3.08
Packaging and Container Industry	2.71
Biotechnology	2.46
Various Capital Goods	2.24
Retail	2.14
Mines, Heavy Industries	2.13
Chemicals	2.12
Textile	1.98
Graphic Art, Publishing	1.93
Tobacco and Spirits	1.69
Holding and Finance Companies	1.43
	99.97

⁽¹⁾ See Note 1, for further details.

Quaestio Solutions Funds

Quaestio Solutions Funds – European High Yield Bond⁽¹⁾

Statement of Investments as at June 30, 2021

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Transferable securities admitted to an official stock exchange listing					
Bonds					
France					
ACCOR 4.375% (FRN) 19-PERP REGS	572,579	EUR	569,401	602,659	0.37
AIR FRANCE 3.0% 21-01.07.24	817,970	EUR	815,082	812,416	0.50
CHROME BIDC 3.50% 21-31.05.28	2,453,909	EUR	2,468,224	2,493,846	1.53
CMA CGM 7.50% 20-15.01.26 REGS	3,271,879	EUR	3,459,092	3,647,301	2.24
FAURECIA 2.625% 18-15.06.25 REGS	2,044,924	EUR	2,071,508	2,073,950	1.28
FNAC DARTY 2.625% 19-30.05.26	2,044,924	EUR	2,059,823	2,105,055	1.30
PICARD GRPE FRN 17-30.11.23 REGS	2,290,315	EUR	2,263,404	2,290,755	1.41
REXEL 2.75% 19-15.03.26	1,635,940	EUR	1,636,758	1,681,664	1.03
SFR GROUP 5.875% 18-01.02.27	3,108,285	EUR	3,260,640	3,298,854	2.03
			18,603,932	19,006,500	11.69
Germany					
COMZBK 4.25% 21-PERP	1,635,940	EUR	1,635,939	1,660,901	1.02
DEUT LUFTH 2.875% 21-11.02.25	2,781,097	EUR	2,779,985	2,837,553	1.74
GRUENENTHAL 3.625% 21-15.11.26	1,431,447	EUR	1,443,504	1,474,270	0.91
IHO VER 3.625% 15.05.25 /PIK	1,226,955	EUR	1,245,073	1,247,978	0.77
KIRK BEAU 8.25% 01.10.26 /PIK	1,635,939	EUR	1,635,939	1,628,728	1.00
KIRK BEAUTY 6.0% 08.04.26 REGS	2,453,909	EUR	2,458,940	2,455,615	1.51
VERTICAL HO 6.625% 20-15.07.28	2,453,909	EUR	2,635,947	2,619,941	1.61
VERTICAL MI 4.375% 20-15.07.27	4,089,849	EUR	4,228,699	4,280,661	2.63
			18,064,026	18,205,647	11.19
Great Britain					
NOMAD FOODS 2.50% 21-24.06.28	1,840,432	EUR	1,840,432	1,859,984	1.14
TI AUTOMOTI 3.75% 21-15.04.29	1,635,939	EUR	1,647,800	1,671,047	1.03
			3,488,232	3,531,031	2.17
Greece					
EUROBANK SA 2.0% 21-05.05.27	1,881,330	EUR	1,870,287	1,881,980	1.16
NATL BK GRE 8.25% 19-18.07.29	817,970	EUR	825,127	920,633	0.56
			2,695,414	2,802,613	1.72
Isle of Man					
PLAYTECH 3.75% 18-12.10.23	3,680,864	EUR	3,685,858	3,739,493	2.30
			3,685,858	3,739,493	2.30
Italy					
BMPS 5.375% 18-18.01.28	1,840,432	EUR	1,612,501	1,519,446	0.93
BRUNELLO BI 3.50% 15.02.28 REGS	1,472,346	EUR	1,480,116	1,475,181	0.91
CEDACRI MER FRN 21-15.05.28	2,453,909	EUR	2,463,725	2,490,718	1.53
DOBANK 5.0% 20-04.08.25	3,680,864	EUR	3,698,795	3,863,273	2.38
FABRIC BC FRN 18-30.11.24 REGS	2,290,315	EUR	2,251,364	2,296,277	1.41
GOLDEN GOOS FRN 21-14.05.27	3,271,879	EUR	3,206,441	3,216,018	1.98
ILLIMITY BA 3.375% 20-11.12.23	2,126,721	EUR	2,137,764	2,233,921	1.37
INTL DESIGN 6.5% 18-15.11.25	2,044,924	EUR	2,068,155	2,140,635	1.32
MANUTENCOOP 7.25% 21-01.02.26	2,985,589	EUR	3,160,537	3,223,959	1.98
POST ITALIA 2.625% 21-PERP	1,635,940	EUR	1,635,940	1,635,530	1.01

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

⁽¹⁾ See Note 1, for further details.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – European High Yield Bond⁽¹⁾

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
SANPAOLO VI 4.75% /FRN 14-PERP	2,781,097	EUR	2,876,189	3,064,310	1.88
TELECOM IT 4% 19-11.04.24	2,249,417	EUR	2,311,791	2,430,749	1.49
WEBUILD 5.875% 20-15.12.25	2,453,909	EUR	2,502,987	2,720,090	1.67
			31,406,305	32,310,107	19.86
Luxembourg					
ADLER GROUP 2.25% 21-27.04.27	2,453,909	EUR	2,420,119	2,424,320	1.49
CIDRON AIDA 5.0% 21-01.04.28 REGS	2,453,909	EUR	2,473,622	2,492,742	1.53
ROSSINI SAR 6.75% 18-30.10.25	3,108,285	EUR	3,267,062	3,260,759	2.01
ROSSINI SAR FRN 19-30.10.25 REGS	2,044,924	EUR	2,023,420	2,048,883	1.26
SAMSONITE 3.5% 18-15.05.26 REGS	2,044,925	EUR	1,832,948	2,033,346	1.25
			12,017,171	12,260,050	7.54
Mexico					
CEMEX 2.75% 17-05.12.24 REGS	2,453,909	EUR	2,490,186	2,489,245	1.53
			2,490,186	2,489,245	1.53
Netherlands					
ABERTIS FIN 3.248% 20-PERP	2,862,894	EUR	2,924,601	2,966,588	1.82
GOODYEAR 3.75% 15-15.12.23 REGS	1,881,330	EUR	1,888,651	1,889,635	1.16
INTERTRUST 3.375% 18-15.11.25	1,635,939	EUR	1,663,137	1,673,203	1.03
LEASEPLAN 7.375% 19-PERP	1,635,940	EUR	1,656,826	1,835,156	1.13
TELEFONICA 4.375% 19-PERP	3,271,879	EUR	3,439,555	3,556,254	2.19
WINTER 2.498% 21-PERP	3,762,661	EUR	3,720,241	3,749,341	2.31
ZIGGO FIN 4.25% 16-15.01.27	1,963,127	EUR	2,044,835	2,037,424	1.25
			17,337,846	17,707,601	10.89
Norway					
EXPLORER II 3.375% 20-24.02.25	1,390,549	EUR	1,291,165	1,303,639	0.80
			1,291,165	1,303,639	0.80
Portugal					
BCP 3.871% 19-27.03.30 REGS	2,699,300	EUR	2,686,540	2,735,133	1.68
			2,686,540	2,735,133	1.68
Spain					
BCO SAB 2.50% 21-15.04.31	1,635,939	EUR	1,635,236	1,649,453	1.01
HAYA FIN 5.25% 17-15.11.22 REGS	1,717,736	EUR	1,463,287	1,358,463	0.84
NH HOTEL GP 4.0% 21-02.07.26	1,226,955	EUR	1,226,954	1,228,027	0.75
			4,325,477	4,235,943	2.60
Sweden					
AKELIUS RES 3.875% 18-05.10.78	1,635,940	EUR	1,676,025	1,734,537	1.07
HEIMSTADEN 3.248% 19-PERP REGS	1,635,939	EUR	1,695,161	1,697,287	1.04
HEIMSTADEN 3.375% 20-PERP	1,554,143	EUR	1,544,802	1,611,615	0.99
IN JUSTITIA 3.5% 19-15.07.26 REGS	2,044,924	EUR	1,921,031	2,089,794	1.29
VERISURE 3.25% 21-15.02.27	163,594	EUR	165,676	163,927	0.10
VOLVO CAR A 2% 17-24.01.25	1,431,447	EUR	1,421,427	1,504,809	0.92
			8,424,122	8,801,969	5.41
United States					
CHEMOURS CO 4% 18-15.05.26	2,044,925	EUR	2,002,996	2,098,634	1.29
FORD MC 3.25% 20-15.09.25	2,862,894	EUR	2,927,309	3,073,746	1.89

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

⁽¹⁾ See Note 1, for further details.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – European High Yield Bond⁽¹⁾

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
KRATON 5.25% 18-15.05.26 REGS	2,453,909	EUR	2,545,522	2,521,392	1.55
NETFLIX 3.625% 18-15.05.27	3,926,255	EUR	4,332,767	4,524,687	2.78
ORGANON FIN 2.875% 21-30.04.28	2,044,924	EUR	2,068,605	2,077,081	1.28
QUINTILES 1.75% 21-15.03.26 REGS	2,862,894	EUR	2,862,894	2,895,528	1.78
			16,740,093	17,191,068	10.57
Total - Bonds			143,256,367	146,320,039	89.95
Total - Transferable securities admitted to an official stock exchange listing			143,256,367	146,320,039	89.95
Transferable securities dealt in on another regulated market					
Bonds					
Germany					
NIDDA 3.5% 17-30.09.24 REGS	2,290,315	EUR	2,254,529	2,288,408	1.41
			2,254,529	2,288,408	1.41
Italy					
DIOCLE SPA FRN 19-30.06.26	1,472,345	EUR	1,481,276	1,476,763	0.91
UNICREDIT 4.45% 21-PERP	1,226,955	EUR	1,226,954	1,229,224	0.75
			2,708,230	2,705,987	1.66
Singapore					
MULHACEN PT 6.5% 18-01.08.23	3,422,823	EUR	3,109,938	2,941,745	1.81
			3,109,938	2,941,745	1.81
Spain					
GRIFOLS 3.2% 17-01.05.25	4,089,849	EUR	4,130,870	4,131,017	2.54
			4,130,870	4,131,017	2.54
Total - Bonds			12,203,567	12,067,157	7.42
Total - Transferable securities dealt in on another regulated market			12,203,567	12,067,157	7.42
Other transferable securities					
Bonds					
France					
PICARD GRPE 3.875% 21-01.07.26	572,579	EUR	572,579	572,579	0.35
			572,579	572,579	0.35

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

⁽¹⁾ See Note 1, for further details.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – European High Yield Bond⁽¹⁾

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Poland					
SYNTHOS 2.50% 21-07.06.28	3,026,488	EUR	3,026,488	3,010,992	1.85
			3,026,488	3,010,992	1.85
Total - Bonds			3,599,067	3,583,571	2.20
Total - Other transferable securities			3,599,067	3,583,571	2.20
Total Investments			159,059,001	161,970,767	99.57
Adjustment for performance fee payable write-off				0	0.00
Total Investments as per Statement of Net Assets				161,970,767	99.57

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

⁽¹⁾ See Note 1, for further details.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – European High Yield Bond⁽¹⁾

Economic classification of investments

(as a percentage of net assets at June 30, 2021)

	%
Holding and Finance Companies	34.10
Banks and Financial Institutions	11.99
Internet Software	6.61
News Transmission	5.71
Chemicals	5.60
Real Estate Companies	4.59
Transportation	4.48
Other Services	4.12
Construction, Building Material	3.20
Healthcare Education and Social Services	3.19
Insurance	2.89
Biotechnology	2.54
Automobile Industry	2.20
Textile	1.98
Miscellaneous	1.81
Consumer Goods	1.25
Tyres and Rubber	1.16
Leisure	1.12
Electronics and Electrical Equipment	1.03
	99.57

⁽¹⁾ See Note 1, for further details.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Transferable securities admitted to an official stock exchange listing					
Bonds					
Albania					
REP OF ALBN 3.50% 20-16.06.27	281,558	EUR	267,528	303,196	0.02
			267,528	303,196	0.02
Angola					
ANGOLA 8.25% 18-09.05.28 REGS	225,246	USD	114,472	198,752	0.01
ANGOLA 9.375% 18-08.05.48	356,640	USD	300,661	315,050	0.02
			415,133	513,802	0.03
Argentina					
ARCOR 6% 16-06.07.23	563,116	USD	454,419	471,281	0.03
TECPETROL 4.875% 17-12.12.22REGS	332,238	USD	260,857	278,549	0.01
			715,276	749,830	0.04
Armenia					
ARMENIA 3.95% 19-26.09.29	187,705	USD	155,077	156,753	0.01
			155,077	156,753	0.01
Australia					
AUS FIN PTY 6.50% 20-07.10.25	692,447	USD	583,900	615,231	0.03
AUSNET SVCS 1.625% 21-11.03.81	334,840	EUR	336,773	341,011	0.02
GOODMAN AUS 1.375% 17-27.09.25	956,686	EUR	956,087	1,001,143	0.05
OPTUS FIN 1% 19-20.06.29 REGS	478,343	EUR	479,189	494,587	0.03
ORI ENE FIN 1% 19-17.09.29	79,999	EUR	81,683	79,123	0.00
SANTOS FIN 3.649% 21-29.04.31	982,780	USD	817,450	846,994	0.05
SCENTRE MGM 1.375% 16-22.03.23	382,675	EUR	387,770	391,702	0.02
TRANSURBAN 1.701% 3.07.34	315,707	EUR	315,707	330,428	0.02
WESTPAC BK 2.668% 20-15.11.35	722,632	USD	611,157	599,336	0.03
WESTPAC BK 4.11% 19-24.07.34	457,667	USD	408,930	422,965	0.03
			4,978,646	5,122,520	0.28
Austria					
BAWAG GROUP 5.125% 20-PERP	501,545	EUR	503,242	546,573	0.03
ERSTE BK 5.125% 19-PERP REGS	1,003,089	EUR	986,734	1,110,771	0.06
ERSTE BK 8.875% 16-PERP	2,231,520	EUR	2,300,464	2,288,089	0.12
RAIFFEISEN 1.5% 19-12.03.30	199,997	EUR	202,656	204,514	0.01
SAPPI PA H 3.125% 15.04.26	72,837	EUR	70,434	73,293	0.01
SAPPI PAPIE 3.125% 19-15.04.26	72,838	EUR	70,288	73,293	0.00
UNIQA 1.375% 20-09.07.30	382,674	EUR	387,190	409,584	0.02
UNIQA 6% 15-27.07.46	79,999	EUR	98,198	99,670	0.01
VIENNA INSU 5.5% 13-09.10.43	382,675	EUR	440,992	430,226	0.02
VOLKSBK 2.75% 17-06.10.27 REGS	714,086	EUR	713,462	732,946	0.04
			5,773,660	5,968,959	0.32
Azerbaijan					
AZERBAIJAN 4.75% 14-18.03.24	740,560	USD	678,150	678,796	0.04
			678,150	678,796	0.04

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Bahrain					
BAHRAIN 5.45% 20-16.09.32 REGS	328,484	USD	276,992	275,840	0.02
BAHRAIN 5.625% 19-30.09.31	281,558	USD	234,572	241,279	0.01
			511,564	517,119	0.03
Belgium					
ANHEU BUSC 3.70% 20-02.04.40	341,082	EUR	339,326	464,483	0.03
BELFIUS BK 0.125% 21-08.02.28	382,674	EUR	381,691	379,647	0.02
BELFIUS BK 0.375% 20-02.09.25	478,343	EUR	477,233	482,462	0.03
ELIA TRANSM 0.875% 20-28.04.30 REGS	382,675	EUR	383,203	395,157	0.02
HOUSE OF FI 4.375% 15.07.26	954,016	EUR	960,869	971,904	0.05
KBC 1.125% 19-25.01.24	287,006	EUR	286,576	296,692	0.01
			2,828,898	2,990,345	0.16
Benin					
BENIN INT 4.875% 19.01.32 /POOL	168,935	EUR	169,704	169,558	0.01
			169,704	169,558	0.01
Bermuda Islands					
IHS MARKIT 5% 16-01.11.22 144A	230,408	USD	207,530	203,813	0.01
			207,530	203,813	0.01
Bolivia					
BOLIVIA 4.875% 12-29.10.22	284,831	USD	241,168	244,630	0.01
BOLIVIA 5.95% 13-22.08.13	626,628	USD	554,172	555,429	0.03
			795,340	800,059	0.04
Brazil					
BRAZIL 2.875% 20-06.06.25	1,029,486	USD	878,726	893,601	0.05
BRAZIL 3.875% 20-12.06.30	116,662	USD	102,174	99,474	0.00
BRAZIL 4.75% 19-14.01.50	253,402	USD	213,634	207,393	0.01
BRAZIL REP 6% 16-07.04.26	512,696	USD	498,477	506,014	0.03
CAIXA ECO 3.5% 12-07.11.22 REGS	569,662	USD	491,245	495,583	0.03
ELETROBRA 5.75% 11-27.10.21 REGS	227,865	USD	194,602	195,354	0.01
ELETROBRAS 3.625% 20-04.02.25 REGS	227,864	USD	192,247	198,305	0.01
ITAUUN H BZ 2.90% 20-24.01.23	227,865	USD	193,023	196,777	0.01
			2,764,128	2,792,501	0.15
British Virgin Islands					
CABCORP 5.75% 17-31.01.27 REGS	356,640	USD	306,430	314,554	0.02
CHEUNG KONG 1% 17-12.12.24	861,018	EUR	876,206	877,481	0.05
FOSUNI 4.35% 19-06.05.23	334,840	EUR	334,840	340,306	0.02
HKT CAPITAL 3% 16-14.07.26	206,476	USD	175,260	184,929	0.01
HUARONG 4.75% 17-27.04.27	215,861	USD	189,262	127,644	0.01
HUARONG FIN 5% 15-19.11.25	337,869	USD	302,438	205,844	0.01
HUARONG FIN 5.5% 15-16.01.25	187,705	USD	166,875	117,535	0.00
SPIC MTN 1.625% 20-27.07.25	455,729	USD	381,870	383,665	0.02
STATE GRID 1.375% 18-02.05.25	382,675	EUR	380,002	399,677	0.02
TSMC GLOBAL 1.25% 23.04.26 144A	1,060,065	USD	891,736	887,149	0.05
			4,004,919	3,838,784	0.21

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Bulgaria					
BUL ENERGY 4.875% 16-02.08.21	398,763	EUR	407,337	400,441	0.02
BUL ENRGY 3.5% 18-28.06.25	393,067	EUR	424,512	422,148	0.02
			831,849	822,589	0.04
Canada					
CDN NAT RES 4.95% 17-01.06.47	328,339	USD	315,102	346,010	0.02
CI FIN CORP 4.10% 21-15.06.51	719,449	USD	596,182	634,078	0.03
NUTRIEN 4.2% 19-01.04.29	938,111	USD	866,703	911,216	0.05
QUEBEC PROV 0.75% 19-13.12.24	437,025	GBP	480,831	513,630	0.03
ROGERS COM 3.70% 19-15.11.49	820,847	USD	695,894	739,374	0.04
			2,954,712	3,144,308	0.17
Cayman Islands					
AAC TECHNO 3.0% 19-27.11.24	569,662	USD	487,376	495,382	0.03
BAIDU INC 4.375% 18-14.05.24	398,763	USD	363,905	366,365	0.02
BANBRA 3.875% 10.10.22 144A	427,247	USD	367,047	371,105	0.02
BCO NCE 3.8% 16-11.08.26 144A	58,331	USD	49,330	49,329	0.00
BCO NCE 4.375% 15-14.10.25	398,763	USD	367,998	372,365	0.02
CARLYLE FRN 17-15.10.30 3A CR	2,417,871	USD	1,865,546	1,887,955	0.10
CHINA EVERG 10% 19-11.04.23	356,640	USD	239,918	232,698	0.01
CIFC 2014-4 FRN17.10.30 4RA B	886,552	USD	737,336	740,862	0.04
CK HUTCHISO 1.25% 18-13.04.25	382,675	EUR	378,488	399,890	0.02
CKH FIN 16 1.25% 16-06.04.23	582,700	EUR	599,599	596,518	0.03
DP WORLD CR 4.848% 18-26.09.28	321,118	USD	293,341	312,340	0.02
EMBRAER 5.696% 13-16.09.23 REGS	19,709	USD	17,706	17,773	0.00
GALXY FRN 18-15.07.31 28A D	4,352,167	USD	3,486,431	3,678,600	0.20
KSA SUKUK L 2.969% 19-29.10.29	422,337	USD	356,132	378,978	0.02
MEITUAN DNP 3.05% 20-28.10.30	337,228	USD	283,605	281,961	0.01
NEUBERGER FRN21.10.30 18A CR2	2,417,871	USD	1,957,295	2,036,392	0.11
REDCO PPTY 8.50% 20-19.08.21	386,692	USD	323,344	326,979	0.02
SHARJAH 3.234% 19-23.10.29	215,861	USD	188,980	188,636	0.01
SUNAC CHINA 7.95% 19-11.10.23	319,099	USD	252,475	277,696	0.02
TENCENT HOL 3.94% 21-22.04.61	347,827	USD	290,466	325,189	0.02
TRALEE IV FRN 18-20.01.30 4A C	4,029,784	USD	3,253,663	3,241,990	0.18
TRANS 6.25% 01.12.24 /PL 144A	14,116	USD	12,267	12,056	0.00
TROCEAN 7.75% 15.10.24 /POOL	48,444	USD	41,871	42,429	0.00
YUZHOU PROP 5.375% 17-PERP	290,943	USD	188,786	209,456	0.01
			16,402,905	16,842,944	0.91
Chile					
CHILE 2.55% 20-27.01.32	116,662	USD	105,408	100,834	0.00
CHILE 3.24% 18-06.02.28	929,141	USD	830,986	853,452	0.05
EMPRESA NAC 4.375% 14-30.10.24	569,661	USD	512,465	518,716	0.03
ENERSIS 4% 16-25.10.26	131,394	USD	114,624	120,796	0.01
FALABELLA 3.75% 13-30.04.23	206,476	USD	183,076	181,726	0.01
GNL QUINTER 4.634% 14-29 /POOL	244,017	USD	219,215	224,670	0.01
INVERSIONES4.375% 13-15.05.23 REGS	187,705	USD	164,216	166,349	0.01
SOQUIMICH 4.375% 14-28.01.25	234,632	USD	183,604	215,280	0.01
			2,313,594	2,381,823	0.13

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
China					
CHINA 1.99% 20-09.04.25	48,336,481	CNH	6,086,661	6,101,218	0.33
CHINA 2.36% 20-02.07.23	33,835,537	CNH	4,336,171	4,387,657	0.24
CHINA 2.68% 20-21.05.30	48,336,481	CNH	6,033,950	6,074,091	0.33
CHINA 2.84% 21-08.04.24	33,835,537	CNH	4,476,075	4,427,358	0.24
CHINA 2.85% 20-04.06.27	38,669,185	CNH	4,953,683	4,992,360	0.27
CHINA 2.88% 20-05.11.23	33,835,537	CNH	4,439,051	4,433,099	0.24
CHINA 3.02% 20-22.10.25	48,336,481	CNH	6,319,175	6,335,647	0.35
CHINA 3.02% 21-27.05.31	0	CNH	0	0	0.00
CHINA 3.03% 21-11.03.26	9,667,296	CNH	1,261,385	1,267,369	0.07
CHINA 3.27% 20-19.11.30	43,502,833	CNH	5,778,674	5,755,511	0.31
CHINA 3.72% 21-12.04.51	62,837,426	CNH	8,444,646	8,294,817	0.45
CHINA 3.81% 20-14.09.50	77,338,370	CNH	10,480,709	10,354,659	0.56
CNA EXIMBK 0.3% 19-06.03.22	218,513	EUR	217,766	219,072	0.01
			62,827,946	62,642,858	3.40
Colombia					
BCO BOGOTA 6.25% 16-12.05.26	891,600	USD	754,733	824,224	0.04
COLOMBIA 3.0% 20-30.01.30	437,483	USD	368,031	362,450	0.02
COLOMBIA 3.125% 20-15.04.31	878,460	USD	761,584	726,969	0.04
COLOMBIA 3.25% 21-22.04.32	225,246	USD	188,098	186,737	0.01
COLOMBIA 3.875% 17-25.04.27	398,763	USD	361,542	357,928	0.02
COLOMBIA 4.125% 20-15.05.51	272,173	USD	243,911	218,349	0.01
COLOMBIA 4.5% 15-28.01.26	62,998	USD	57,824	58,108	0.00
COLOMBIA RE 4% 13-26.02.24	1,327,029	USD	1,170,948	1,186,789	0.07
ECOPETROL 5.875% 13-18.09.23	227,865	USD	208,936	208,206	0.01
			4,115,607	4,129,760	0.22
Croatia					
CROATIA 1.50% 20-17.06.31	581,886	EUR	548,946	607,343	0.03
			548,946	607,343	0.03
Czech Republic					
CE ENERGY 1.816% 21-02.03.31	433,973	EUR	433,973	441,057	0.03
CE ENERGY 2.045% 19-09.10.28	382,674	EUR	402,420	403,242	0.02
EP INFRASTRUCT 1.698% 19-30.07.26	382,674	EUR	383,162	398,687	0.02
			1,219,555	1,242,986	0.07
Denmark					
BRF 1% 19-01.10.50	19,806,588	DKK	2,648,392	2,566,307	0.14
BRF 1% 19-01.10.50	19,066,863	DKK	2,525,027	2,447,386	0.13
BRF 1.5% 15-01.10.47	760	DKK	96	103	0.00
BRF 1.5% 17-01.10.50	1	DKK	0	0	0.00
BRF 1.5% 19-01.10.50	362,960	DKK	47,841	48,644	0.00
BRF 2% 15-01.10.47	7,803	DKK	1,032	1,089	0.00
BRF 2% 17-01.10.50	0	DKK	0	0	0.00
BRF 2% 17-01.10.50	0	DKK	0	0	0.00
CARLS BREW 0.375% 20-30.06.27	1,357,299	EUR	1,348,992	1,373,423	0.07
DKT FINANCE 7% 18-17.06.23 REGS	681,440	EUR	693,979	694,285	0.04
DLR KREDIT 1% 20-01.10.53	6,118,354	DKK	823,099	774,850	0.04
DLR KREDIT 1.0% 19-01.10.50	21,671,201	DKK	2,915,275	2,803,531	0.15

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
DSK BK 0.75% 21-09.06.29	554,878	EUR	554,273	555,622	0.03
DSK BK 1.625% 19-15.03.24	382,674	EUR	385,020	399,933	0.02
DSK BK 5% 19-12.01.22	669,456	USD	641,130	577,531	0.03
DSK BK 7% 18-PERP	1,379,248	USD	1,316,779	1,305,069	0.07
ISS GLOBAL 2.125% 14-02.12.24	382,674	EUR	397,020	406,626	0.02
ISS GLOBAL 0.875% 19-18.06.26	430,509	EUR	425,988	435,821	0.03
JYSKE REALK 1.0% 20-01.10.53	4,330,021	DKK	578,731	556,812	0.03
JYSKE REALK 1.0% 20-01.10.53	3,996,724	DKK	538,910	507,100	0.03
NORDEA KRED 1% 19-01.10.50	15,762,618	DKK	2,120,103	2,044,456	0.11
NORDEA KRED 1% 19-01.10.50	23,044,388	DKK	3,037,131	2,960,258	0.16
NORDEA KRED 1.0% 20-01.10.53	5,536,683	DKK	737,579	710,306	0.04
NORDEA KRED 1.0% 20-01.10.53	5,235,428	DKK	706,004	662,153	0.04
NORDEA KRED 1.5% 19-01.10.50	1	DKK	0	0	0.00
NORDEA KRED 2% 15-01.10.47	0	DKK	0	0	0.00
NORDEA KRED 2% 17-01.10.50	0	DKK	0	0	0.00
NORDEA KRED 2% 17-01.10.50	1	DKK	0	0	0.00
NYKREDIT 0.25% 20-13.01.26	478,343	EUR	480,663	478,793	0.03
NYKREDIT 1% 19-01.10.50	126,140	DKK	16,986	16,344	0.00
NYKREDIT 1% 19-01.10.50	41,833,678	DKK	5,520,241	5,362,658	0.29
NYKREDIT 1.0% 20-01.10.53	3,048,656	DKK	410,910	385,375	0.02
NYKREDIT 1.5% 15-01.10.37	22,199	DKK	2,804	3,091	0.00
NYKREDIT 1.5% 15-01.10.47	10,317	DKK	1,299	1,394	0.00
NYKREDIT 2% 15-01.10.47	0	DKK	0	0	0.00
NYKREDIT 2% 17-01.10.50	23,003	DKK	3,075	3,185	0.00
NYKREDIT 2% 17-01.10.50	0	DKK	0	0	0.00
NYKREDIT 2.5% 14-01.10.37	423	DKK	56	61	0.00
NYKREDIT 2.5% 14-01.10.47	9	DKK	1	1	0.00
NYKREDIT 2.5% 17-01.10.50 REGS	0	DKK	0	0	0.00
NYKREDIT 3% 14-01.10.47	208	DKK	28	30	0.00
REALKRDT 1% 19-01.10.50	13,678,432	DKK	1,841,019	1,770,913	0.10
REALKRDT 1.0% 19-01.10.50	35,457,624	DKK	4,683,757	4,544,120	0.25
REALKRDT 1.5% 19-01.10.50	110,192	DKK	14,841	14,768	0.00
REALKRDT 2% 15-01.10.47	26,272	DKK	3,422	3,669	0.00
REALKRDT 2% 17-01.10.50	0	DKK	0	0	0.00
REALKRDT 2% 17-01.10.50	1	DKK	0	0	0.00
REALKRDT 2.5% 14-01.10.47	0	DKK	0	0	0.00
REALKRDT 3% 14-01.10.47	438	DKK	58	64	0.00
			35,421,561	34,415,771	1.87
Dominican Republic					
DMINICAN RP 4.875% 23.09.32 REGS	234,632	USD	212,047	204,782	0.01
DOMINICAN 6.6% 13-28.01.24 REGS	740,560	USD	693,031	692,726	0.04
DOMINICAN R 5.5% 15-27.01.25	227,865	USD	209,362	211,436	0.01
DOMINICAN R 6% 18-19.07.28 REGS	140,779	USD	111,291	135,211	0.01
DOMINICAN R 6.4% 19-05.06.49	225,246	USD	191,382	205,170	0.01
			1,417,113	1,449,325	0.08
Ecuador					
ECUA 0.50% 20-31.07.30 /POOL REGS	9,385	USD	6,193	6,786	0.00
ECUA 0.50% 20-31.07.35 /POOL REGS	459,878	USD	214,348	267,574	0.02
ECUADOR 0% 20-31.07.30 /POOL	835,288	USD	312,964	391,795	0.02
			533,505	666,155	0.04

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Egypt					
ARAB REP 5.625% 18-16.04.30 REGS	1,248,240	EUR	1,161,368	1,257,518	0.07
ARAB REP EG 7.6003% 19-01.03.29 144A	58,331	USD	56,056	54,172	0.00
ARAB REP EG 8.7002% 1.03.49 REGS	187,705	USD	171,260	167,683	0.01
EGYPT 5.25% 20-06.10.25 REGS	58,331	USD	51,155	51,974	0.00
EGYPT 5.577% 18-21.02.23	512,696	USD	446,221	455,034	0.02
EGYPT 5.875% 21-16.02.31 REGS	234,632	USD	197,851	192,756	0.01
EGYPT 6.125% 17-31.01.22 REGS	284,831	USD	244,305	245,863	0.01
EGYPT 7.5% 17-31.01.27 REGS	512,696	USD	486,021	486,907	0.03
EGYPT 7.625% 20-29.05.32 REGS	337,869	USD	284,905	303,045	0.02
EGYPT 7.903% 18-21.02.48	187,705	USD	159,864	157,137	0.01
			3,259,006	3,372,089	0.18
El Salvador					
EL SALVADOR 9.50% 20-15.07.52	168,935	USD	142,453	140,672	0.01
			142,453	140,672	0.01
Finland					
BALDER FINL FRN 21-14.06.23	490,934	EUR	491,632	491,809	0.03
ELENIA FINA 0.375% 20-06.02.27	561,057	EUR	558,046	563,497	0.03
ELISA CORP 0.25% 20-15.09.27	1,809,731	EUR	1,800,719	1,813,278	0.10
METSA BOARD 2.75% 17-29.09.27	1,809,732	EUR	1,913,701	2,051,729	0.11
NOKIA OYJ 3.125% 20-15.05.28	79,999	EUR	88,950	89,165	0.00
SBB TREASUR 0.75% 20-14.12.28	79,999	EUR	78,815	78,466	0.00
SBB TREASUR 1.125% 21-26.11.29	468,776	EUR	462,293	467,215	0.03
			5,394,156	5,555,159	0.30
France					
ACCOR 4.375% (FRN) 19-PERP REGS	115,293	EUR	114,653	121,350	0.01
AIR FRANCE 3.0% 21-01.07.24	164,704	EUR	164,123	163,586	0.01
ALTAREA 1.875% 19-17.01.28 REGS	437,025	EUR	437,018	453,112	0.02
ARKEMA 1.50% 20-PERP	287,006	EUR	277,535	290,094	0.02
ARRFP 0.0% 20-20.01.23	446,304	EUR	447,335	448,986	0.02
AUCHAN 3.25% 20-23.07.27	364,188	EUR	422,519	422,986	0.03
AUCHAN SA 2.375% 19-25.04.25	382,674	EUR	397,025	413,461	0.02
BFCM 0.75% 19-15.06.23	446,304	EUR	452,646	455,935	0.03
BFCM 3% 14-21.05.24	1,357,299	EUR	1,445,564	1,474,488	0.08
BFCM 3% 15-11.09.25	382,674	EUR	402,327	425,863	0.02
BNP PAR 0.50% 20-01.09.28	574,012	EUR	569,971	573,076	0.03
BNP PAR 2.0% 21-24.05.31	478,343	GBP	554,826	562,302	0.03
BNPP 1.125% 19-28.08.24	382,674	EUR	381,285	396,937	0.02
BNPP 1.25% 18-19.03.25	1,809,732	EUR	1,892,617	1,890,084	0.10
BNPP 1.625% 16-23.02.26	382,674	EUR	422,863	412,581	0.02
BNPP 2.125% (FRN) 19-23.01.27	218,513	EUR	239,947	235,941	0.01
BNPP 6.625% 19-PERP	835,908	USD	752,827	773,787	0.04
BNPP 7.375% 15-PERP REGS	835,908	USD	845,086	823,375	0.05
BPCE 0.25% 21-14.01.31	382,674	EUR	379,854	372,182	0.02
BPCE 0.5% 19-24.02.27	478,343	EUR	477,977	482,136	0.03
BPCE 1.125% 17-18.01.23	223,152	EUR	230,047	227,845	0.01
BPCE 1.375% 18-23.03.26	191,337	EUR	189,433	201,648	0.01
BQE POSTALE 0.50% 20-17.06.26	478,343	EUR	475,641	484,432	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
CAPGEMINI 1.25% 20-15.04.22	535,565	EUR	534,462	541,531	0.03
CARREFOUR 1.75% 14-15.07.22	557,880	EUR	581,384	567,177	0.03
CFCM 1.25% 20-11.06.29	478,343	EUR	474,057	499,146	0.03
CFHL 2015-2 FRN 28.06.55 2 B	1,040,116	EUR	1,069,655	1,063,772	0.06
CHROME BIDC 3.50% 21-31.05.28	494,112	EUR	496,994	502,153	0.03
CHROME HOLD 5.0% 21-31.05.29	681,440	EUR	681,781	699,371	0.04
CMA CGM 7.50% 20-15.01.26 REGS	658,815	EUR	696,512	734,409	0.04
CONSTELLIUM 3.125% 21-15.07.29	602,712	EUR	602,712	600,000	0.03
CR AGR 7.875% 14-PERP	1,170,271	USD	1,197,124	1,118,403	0.06
CR AGR 8.125% 16-PERP REGS	417,954	USD	402,742	429,482	0.02
CROWN EURO. 0.75% 19-15.02.23	218,513	EUR	218,404	219,357	0.01
CROWN EURO. 4% 14-15.07.22	218,512	EUR	239,588	225,128	0.01
DEXIA CLF 0.0% 21-21.01.28	291,350	EUR	296,417	292,242	0.02
EDF 2.0% 19-09.12.49 REGS	765,349	EUR	827,932	826,240	0.05
EDF 2.625% 21-PERP	382,674	EUR	379,667	385,529	0.02
EDF 2.75% 12-10.03.23	452,433	EUR	493,106	475,756	0.03
EDF 5% 14-PERP	199,997	EUR	228,556	225,016	0.01
EDF 5.375% 13-PERP	1,057,131	EUR	1,177,060	1,188,417	0.06
EDF 5.875% 14-PERP	1,059,861	GBP	1,248,076	1,405,821	0.08
ENGIE 2.125% 20-30.03.32	191,337	EUR	189,420	221,639	0.01
FAURECIA 2.625% 18-15.06.25 REGS	411,760	EUR	417,112	417,604	0.02
FNAC DARTY 2.625% 19-30.05.26	411,760	EUR	414,759	423,868	0.02
FRANCE 0.50% 20-25.05.40 /OAT	345,965	EUR	363,855	339,153	0.02
FRANCE 0% 19-25.03.25 /OAT	919,984	EUR	945,348	938,310	0.05
FRANCE 0% 25.03.24 /OAT REGS	1,067,980	EUR	1,093,604	1,086,007	0.06
FRANCE 0.75% 17-25.11.28 /OAT	210,588	EUR	226,111	225,192	0.01
FRANCE 0.75% 19-25.05.52 /OAT REGS	339,994	EUR	355,916	325,089	0.02
FRANCE 1% 16-25.05.27 /OAT	730,917	EUR	800,697	788,630	0.04
FRANCE 1.25% 15-25.05.36 /OAT	556,553	EUR	599,167	623,551	0.03
FRANCE 1.25% 17-25.05.34 /OAT	279,995	EUR	332,379	313,729	0.02
FRANCE 1.5% 18-25.05.50 /OAT	315,882	EUR	390,995	367,187	0.02
FRANCE 1.75% 16-25.06.39 OAT	159,997	EUR	210,646	194,280	0.01
FRANCE O.A. 0% 25.11.30 /OAT	519,991	EUR	536,495	518,608	0.03
GROUPAMA 2.125% 19-16.09.29 REGS	1,809,731	EUR	1,790,946	1,903,059	0.10
GROUPAMA 3.375% 18-24.09.28	79,999	EUR	90,549	90,908	0.01
GROUPAMA 6.37500% (FRN) 14-PERP	382,674	EUR	449,604	442,303	0.02
HLD INF TRA 0.625% 17-27.03.23	478,343	EUR	468,594	483,667	0.03
HLD INF TRA 1.625% 17-27.11.27	574,012	EUR	536,578	611,862	0.03
HLD INF TRA 1.625% 20-18.09.29	382,674	EUR	378,002	403,810	0.02
KAPLA HOLD 3.375% 19-15.12.26 REGS	681,440	EUR	679,314	681,167	0.04
LA MONDIALE 4.375% 19-PERP	72,838	EUR	72,838	80,343	0.00
LA MONDIALE 6.75% /FRN 25.04.44	79,999	EUR	94,598	93,467	0.01
LA POSTE 0.375% 19-17.09.27	382,674	EUR	382,495	388,843	0.02
LOXAM 6% 17-15.04.25 REGS	511,080	EUR	514,930	521,627	0.03
MOBILUX 4.25% 21-15.07.28	798,086	EUR	798,086	799,738	0.04
MUTUELLE AS 2.125% 21-21.06.52	382,674	EUR	379,935	386,402	0.02
NORIA FRN 18-25.06.38 18-1 D	390,489	EUR	394,589	391,802	0.02
NOVAFIVES FRN 18-15.06.25	817,728	EUR	742,599	755,683	0.04
ORANGE 1.625% 20-07.04.32	478,343	EUR	524,711	533,051	0.03
ORANGE 2.375% 19-PERP	1,830,460	EUR	1,817,848	1,926,651	0.10
PICARD GRPE FRN 17-30.11.23 REGS	1,142,611	EUR	1,138,351	1,142,830	0.06
RCI BQ 0.75% 17-26.09.22	291,411	EUR	293,106	294,389	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
RCI BQ 1% 16-17.05.23	111,576	EUR	113,395	113,575	0.01
RCI BQ 1.75% 19-10.04.26	1,809,732	EUR	1,878,320	1,922,044	0.11
RCI BQ FRN 18-12.01.23	199,997	EUR	199,797	200,721	0.01
RENAULT 1% 18-18.04.24	382,674	EUR	372,032	381,779	0.02
REXEL 2.75% 19-15.03.26	329,408	EUR	329,572	338,615	0.02
SFR 3.375% 19-15.01.28	340,720	EUR	336,461	332,761	0.02
SFR GROUP 5.875% 18-01.02.27	625,875	EUR	656,552	664,247	0.03
SOC FIN LOC 0% 19-24.05.24	946,888	EUR	961,662	957,758	0.05
SOCGEN 0.125% 20-24.02.26	382,674	EUR	381,649	384,339	0.02
SOCGEN 0.50% 21-12.06.29	574,012	EUR	571,561	562,124	0.03
SOCGEN 0.875% 19-01.07.26	1,809,732	EUR	1,832,172	1,853,292	0.10
SOCGEN 1.125% 21-30.06.31	995,352	EUR	991,928	995,989	0.05
SOCGEN 1.25% 19-15.02.24	382,674	EUR	380,378	395,904	0.02
SOCGEN 5.375% 20-PERP	167,181	USD	141,553	149,609	0.01
SOCGEN 7.875% 13-PERP	1,253,861	USD	1,201,723	1,184,523	0.06
SOCIETE 1% 20-24.11.30 MTN	765,349	EUR	761,867	765,234	0.04
SPIE SA 3.125% 17-22.03.24	382,674	EUR	388,056	401,311	0.02
ST GOBAIN 0.875% 18-21.09.23	1,176,326	EUR	1,179,219	1,205,228	0.07
TDF INFRAST 2.5% 16-07.04.26	291,350	EUR	309,419	316,715	0.02
TIGF 0.875% 20-17.09.30	382,674	EUR	378,901	386,222	0.02
TOTAL SA 2.0% 20-PERP	382,675	EUR	382,674	385,950	0.02
TOTAL SA 2.625% 15-29.12.49	1,889,730	EUR	1,874,799	2,001,904	0.11
TOTALENERGIES 1.625% 21-PERP	199,997	EUR	199,997	200,529	0.01
TOTALENERGIES 1.75% 19-PERP REGS	446,304	EUR	456,324	457,966	0.02
TOTALENERGIES 3.369% 16-PERP	119,998	EUR	132,542	133,339	0.01
UNIBAIL ROD 1.125% 18-15.09.25	1,357,299	EUR	1,361,221	1,412,866	0.08
UNIBAIL ROD 2.625% 20-09.04.30	79,998	EUR	92,061	92,881	0.01
VEOLIA 2.25% 20-PERP	119,998	EUR	121,774	123,274	0.01
VEOLIA 2.50% 20-PERP	79,999	EUR	81,078	80,602	0.00
			60,312,212	61,220,887	3.32

Germany

ADLER RE 1.5% 19-17.04.22	669,456	EUR	671,601	668,279	0.04
ALLIANZ SE 4.75% 13-PERP	1,357,299	EUR	1,507,457	1,497,602	0.08
AMP TECH HD 0.75% 20-04.05.26	382,674	EUR	376,953	395,180	0.02
AROUNDTOWN 0.375% 19-23.09.22	669,456	EUR	669,708	673,486	0.04
BAYER AG 0.05% 21-12.01.25	574,012	EUR	574,861	573,053	0.03
BAYER AG 0.625% 21-12.07.31	382,674	EUR	378,936	370,544	0.02
BAYER AG 1.125% 20-06.01.30	478,343	EUR	477,965	491,665	0.03
BUNDESOBL-1 0% 19-15.08.50	599,990	EUR	606,981	551,817	0.03
BUNDESOBL-1 0.0% 20-10.10.25	1,399,976	EUR	1,450,767	1,438,293	0.08
BUNDESOBL-1 0.0% 20-15.08.30	1,239,979	EUR	1,308,363	1,274,289	0.07
BUNDESOBL-1 0.0% 21-15.02.31	120,336	EUR	124,385	123,308	0.01
BY LBK 1.0% 21-23.09.31	287,006	EUR	285,769	286,722	0.01
COMZBK 0.75% 20-24.03.26	287,006	EUR	285,608	292,450	0.02
COMZBK 4% 16-23.03.26	79,999	EUR	89,998	90,512	0.00
COMZBK 4.25% 21-PERP	329,408	EUR	329,408	334,434	0.02
COMZBK 6.125% 20-PERP	578,106	EUR	574,011	638,777	0.03
COMZBK 6.50% 20-PERP	192,702	EUR	192,702	227,207	0.01
DB 0% 19-18.10.24	842,350	EUR	866,555	861,160	0.05
DEUT BK 0.75% 21-17.02.27	1,020,998	EUR	1,018,160	1,028,084	0.06
DEUT BK 1.0% 20-19.11.25	478,343	EUR	476,128	488,522	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
DEUT BK 1.375% 21-17.02.32	1,826,574	EUR	1,823,688	1,855,690	0.10
DEUT BK 1.625% 20-20.01.27	904,866	EUR	915,724	951,991	0.05
DEUT BK 1.75% 20-19.11.30	1,538,204	EUR	1,532,882	1,627,558	0.09
DEUT BK 2.625% 20-16.12.24	1,311,076	GBP	1,467,226	1,596,421	0.09
DEUT BK 5.625% 20-19.05.31	883,434	EUR	909,929	1,047,090	0.06
DEUT BOERSE 1.25% 20-16.06.47	2,192,406	EUR	2,192,741	2,252,697	0.12
DEUT LUFTH 2.875% 21-11.02.25	559,993	EUR	559,769	571,361	0.03
DEUTSCHLAND 0.0% 20-15.08.50	72,837	EUR	64,982	67,687	0.00
EUROGRID 0.741% 21-21.04.33	382,674	EUR	382,675	384,825	0.02
EUROGRID 1.875% 15-10.06.25	509,863	EUR	555,124	546,395	0.03
FRESENIUS 0.75% 20-15.01.28	1,131,082	EUR	1,125,585	1,154,168	0.06
FRESENIUS M 1.0% 20-29.05.26	1,357,299	EUR	1,397,828	1,412,337	0.08
GERMAN T-BI 0% 19-15.08.29	421,175	EUR	433,127	433,907	0.02
GERMANY 0% 16-15.08.26	406,133	EUR	421,095	418,338	0.02
GERMANY 0% 17-07.10.22	4,817,549	EUR	4,863,739	4,860,328	0.26
GERMANY 0.0% 20-15.05.35	399,993	EUR	422,429	400,745	0.02
GERMANY 1.25% 17-15.08.48	180,504	EUR	211,578	227,837	0.01
GERMANY 2.5% 12-04.07.44	90,252	EUR	142,106	138,518	0.01
GERMANY 3.25% 10-04.07.42	399,993	EUR	716,472	662,985	0.04
GEWOBA WOH 0.125% 21-24.06.27	765,349	EUR	757,259	762,050	0.04
GRUENENTHAL 3.625% 21-15.11.26	288,232	EUR	290,660	296,854	0.02
HANNO RUECK 1.375% 21-30.06.42	478,343	EUR	475,334	481,773	0.03
HEIDLRG 2.25% 16-03.06.24	1,447,785	EUR	1,532,481	1,539,197	0.08
IHO VER 3.625% 15.05.25 /PIK	247,056	EUR	250,704	251,289	0.01
INFINEON 3.625% 19-31.12.49 REGS	382,675	EUR	419,985	421,531	0.02
KFW 0.0% 21-15.06.29	582,700	EUR	592,991	588,865	0.03
KFW 0.01% 19-05.05.27	874,050	EUR	894,197	889,766	0.05
KIRK BEAU 8.25% 01.10.26 /PIK	329,408	EUR	329,408	327,956	0.02
KIRK BEAUTY 6.0% 08.04.26 REGS	494,112	EUR	495,125	494,455	0.03
LEG IMMOB 0.875% 30.03.33	382,675	EUR	379,735	379,284	0.02
MERCK KGAA 1.625% 19-25.06.79	79,999	EUR	82,398	82,646	0.00
MUNICH RE 3.25% 18-26.05.49	382,674	EUR	378,618	445,720	0.02
NOVELIS SHE 3.375% 21-15.04.29	248,738	EUR	248,738	255,658	0.02
PCF GMBH 4.75% 21-15.04.26	936,980	EUR	937,440	958,282	0.05
PCF GMBH FRN 21-15.04.26	511,080	EUR	511,080	517,821	0.03
PLATIN 1426 5.375% 17-15.06.23	681,440	EUR	685,131	687,590	0.04
PLATIN 1426 6.875% 18-15.06.23	562,188	EUR	567,115	567,459	0.03
REBECCA BID 5.75% 20-15.07.25	382,674	EUR	405,061	398,441	0.02
SANTANDER 0.75% 17-17.10.22	382,674	EUR	379,956	387,733	0.02
SAP 0.0% 20-17.05.23	379,359	EUR	379,051	381,619	0.02
VANTAGE TOW 0.0% 21-31.03.25	446,304	EUR	444,863	444,979	0.03
VERTICAL HO 6.625% 20-15.07.28	766,688	EUR	824,467	818,562	0.04
VERTICAL MI 4.375% 20-15.07.27	1,504,959	EUR	1,572,952	1,575,173	0.09
VONOVIA 0.0% 21-16.09.24	803,347	EUR	804,890	805,677	0.04
VONOVIA 0.375% 21-16.06.27	382,674	EUR	382,472	383,337	0.02
VW BK 1.25% 18-10.06.24	382,674	EUR	378,684	396,983	0.02
VW LEASING 0.000% 21-12.07.23	1,156,212	EUR	1,155,784	1,158,004	0.06
ZF FINANCE 2.0% 21-06.05.27	204,432	EUR	204,432	205,873	0.01
ZF FINANCE 2.75% 20-25.05.27	1,158,448	EUR	1,191,665	1,206,135	0.07
			50,357,691	51,026,974	2.77

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Ghana					
GHANA 6.375% 11.02.27 /POOL REGS	197,091	USD	166,195	167,393	0.01
			166,195	167,393	0.01
Great Britain					
ALBA FRN 06-15.12.38 06-2 A3B	360,642	EUR	349,823	352,212	0.02
ANGLO AMER 3.25% 14-03.04.23	382,674	EUR	415,096	405,199	0.02
ASTRAZENECA 0.375% 21-03.06.29	746,215	EUR	743,111	747,148	0.04
BARCLAYS 0.75% 19-09.06.25	468,776	EUR	470,793	477,149	0.03
BARCLAYS 1.125% 21-22.03.31	516,611	EUR	514,591	519,705	0.03
BARCLAYS 1.375% 18-24.01.26 REGS	382,674	EUR	399,742	398,705	0.02
BARCLAYS 1.875% 16-08.12.23 REGS	669,680	EUR	682,204	702,629	0.04
BARCLAYS 2% 17-07.02.28	382,674	EUR	388,415	392,501	0.02
BARCLAYS 3.125% 17-17.01.24	874,051	GBP	1,026,554	1,074,239	0.06
BARCLAYS 3.375% 20-02.04.25	344,407	EUR	343,243	375,379	0.02
BARCLAYS 3.811% 21-10.03.42	939,422	USD	778,021	837,059	0.05
BARCLAYS 6.278% 05-PERP	573,060	USD	564,217	650,879	0.03
BARCLAYS 6.375% 19-PERP REGS	1,163,302	GBP	1,389,977	1,518,635	0.08
BARCLAYS 7.25% (FRN) 17-PERP	835,908	GBP	982,759	1,053,067	0.06
BARCLAYS 7.625% 12-21.11.22	509,863	USD	470,739	470,235	0.03
BARCLAYS 7.875% 15-PERP	835,908	GBP	1,065,084	1,046,328	0.06
BPCM 3.625% 20-PERP REGS	648,497	EUR	670,754	706,816	0.04
BRITEL 0.5% 19-12.09.25	765,349	EUR	775,145	776,186	0.04
CA LN 1.625% 20-05.06.30	382,674	EUR	382,655	397,863	0.02
CA LN 1.874% 21-09.12.31	287,006	GBP	333,043	335,646	0.02
CLAVIS SEC FRN 15.12.31 1 A3B	1,700,096	EUR	1,672,044	1,669,477	0.09
EASYJET 0.875% 19-11.06.25	1,628,758	EUR	1,603,496	1,633,530	0.09
EBRD 6.50% 19-19.06.23	57,535,834	INR	673,972	670,758	0.04
ESAIL FRN06-01.06.44 1X B1A REGS	785,486	EUR	729,652	781,441	0.04
EVRAZ 5.25% 19-02.04.24 REGS	227,865	USD	206,507	207,450	0.01
FSQ 2020-1X FRN-16.03.70 1X A	191,605	GBP	227,486	224,168	0.01
GHM FRN 07-18.06.39 07-2A 144A	98,550	USD	83,093	81,984	0.01
GLAXOSM CAP 4% 05-16.06.25	814,379	EUR	973,395	948,206	0.05
GRIFONAS FIN.N1 FRN06-39 -A-S1	3,462,008	EUR	3,405,923	3,410,185	0.19
HSBC HLDG 0.309% 20-13.11.26	507,044	EUR	507,044	508,955	0.03
HSBC HLDG 0.77% 20-13.11.31	401,808	EUR	401,808	402,146	0.02
HSBC HLDG 1.589% 20-24.05.27	88,955	USD	74,429	75,175	0.00
HSBC HLDG 2.013% 20-22.09.28	265,407	USD	223,291	224,191	0.01
HSBC HLDG 4.292% 18-12.09.26	233,324	USD	219,259	219,143	0.01
HSBC HLDG 4.3% 16-08.03.26	509,863	USD	490,588	485,576	0.03
HSBC HLDG 5.875% 18-PERP	1,044,885	GBP	1,171,176	1,367,796	0.07
HSBC HLDG FRN 18-12.09.26	1,003,779	USD	853,766	873,547	0.05
ICELAND 4.375% 15.05.28 REGS	681,440	GBP	767,510	749,839	0.04
ICELAND BD 4.625% 17-15.03.25	851,800	GBP	963,783	979,235	0.05
IMP BR FIN 3.125% 19-26.07.24	139,995	USD	124,388	124,295	0.01
IMP TOBACCO 1.125% 19-14.08.23	574,012	EUR	581,238	585,940	0.03
IMP TOBACCO 2.125% 19-12.02.27	728,375	EUR	795,546	781,307	0.04
INEOS FIN 2.875% 19-01.05.26	749,584	EUR	759,853	764,643	0.04
INFORMA 1.5% 18-05.07.23	291,350	EUR	301,256	300,129	0.02
IRON MOUNTA 3.875% 17-15.11.25	579,224	GBP	684,498	684,440	0.04
KONDOR FIN 7.125% 19-19.07.24	227,865	EUR	235,840	237,549	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
LADBROKES 5.125% 16-08.09.23	545,152	GBP	642,197	671,788	0.04
LLOYDS 12% (FRN) 09-PERP REGS	334,728	USD	363,006	307,284	0.02
LLOYDS BANK 0.375% 20-28.01.25	344,407	EUR	344,135	349,373	0.02
LLOYDS BANKG 6.413% 08-PERP	417,954	USD	357,519	479,264	0.03
LLOYDS BK 1.627% 21-11.05.27	115,204	USD	97,145	97,318	0.00
LLOYDS BK 1.985% 21-15.12.31	363,541	GBP	422,619	426,286	0.02
LLOYDS BK 2.858% 19-17.03.23	75,830	USD	65,324	65,041	0.00
LLOYDS BK 3.87% 20-09.07.25	228,950	USD	201,305	209,149	0.01
LLOYDS BK 4.875% 12-30.03.2027	509,863	GBP	766,191	730,335	0.04
LLOYDS BK 5.125% 19-PERP	292,568	GBP	367,269	362,112	0.02
LLOYDS BK GRP 6.657% 21.05.37	525,305	USD	516,047	615,815	0.03
MANSO FRN 07-15.12.49 07-2X A1	195,740	GBP	219,216	226,639	0.01
MITCH BUTL.FIN 6.013% 03-30	56,863	GBP	73,736	73,115	0.01
MITCH BUTL.FIN FRN 06-15.12.30	222,406	GBP	231,930	244,411	0.01
MOTABILITY 0.125% 21-20.07.28	208,558	EUR	207,519	207,187	0.01
NAT BUI SOC 3.766% 18-08.03.24	214,367	USD	181,216	189,872	0.01
NAT BUI SOC 5.75% 20-PERP	208,977	GBP	234,805	274,177	0.01
NATWEST 4.269% 19-22.03.25	207,075	USD	189,576	189,609	0.01
NATWEST 0.78% 21-26.02.30	315,706	EUR	315,681	316,076	0.02
NATWEST 5.125% 20-PERP	125,386	GBP	139,426	157,643	0.01
NATWEST 6.0% 20-PERP	334,363	USD	296,539	314,824	0.02
NATWEST GR 1.75% 18-02.03.26	861,018	EUR	914,831	907,952	0.05
NATWEST GR 2% 18-04.03.25	582,700	EUR	595,061	612,948	0.03
NATWEST GR 4.892% 18-18.05.29	582,700	USD	595,331	576,175	0.03
NATWEST GR 8% 15-PERP	417,954	USD	382,706	417,556	0.02
NATWEST GR 8.625% 16-PERP	364,188	USD	350,760	309,948	0.02
NATWEST GRP 0.75% 19-15.11.25	478,343	EUR	482,985	488,293	0.03
NOMAD FOODS 2.50% 21-24.06.28	370,584	EUR	370,584	374,521	0.02
PREMIER FOO 3.50% 21-15.10.26	691,661	GBP	803,595	807,104	0.05
RMACS FRN 07-12.06.44 NS1X A2A	223,715	GBP	242,472	252,303	0.01
ROLLS ROYCE 4.625% 20-16.02.26	218,513	EUR	235,935	238,889	0.01
SANTAN U FRN 18-27.03.24 REGS	728,375	EUR	720,121	735,718	0.04
SANTANDER 1.089% 21-15.03.25	68,539	USD	57,795	58,024	0.00
SANTANDER 1.673% 21-14.06.27	1,031,922	USD	870,159	869,289	0.05
SANTANDER 6.75% (FRN) 17-PERP REGS	250,772	GBP	295,879	326,822	0.02
SANTANDER U 4.796% 18-15.11.24	192,493	USD	164,523	177,577	0.01
SKY REGD GU 1.875% 14-24.11.23	995,352	EUR	1,047,698	1,045,916	0.06
SPF FRN 06-10.03.44 06-A B	694,576	GBP	744,674	791,480	0.04
SSE 1.375% 18-04.09.27	728,375	EUR	795,262	777,883	0.04
SSE 1.75% 20-16.04.30	706,991	EUR	709,576	774,643	0.04
SSE 3.125% 20-PERP	79,999	EUR	85,479	86,828	0.01
STAND.CHART 7.014% (TV07-. PERP	382,040	USD	396,166	442,534	0.02
STD CHART 0.9% 19-02.07.27	382,674	EUR	382,257	394,713	0.02
STD CHART 4.644% 20-01.04.31	125,386	USD	113,739	123,880	0.01
STD CHART 4.75% 21-PERP	83,591	USD	68,090	72,573	0.00
STONEGATE P FRN 20-31.07.25 REGS	817,728	EUR	809,040	813,639	0.04
TELEREAL 4.01% 13-10.12.31	193,107	GBP	239,287	250,940	0.01
TI AUTOMOTI 3.75% 21-15.04.29	329,408	EUR	331,796	336,477	0.02
TPMF 2020-A FRN 20.05.45 A14X A	677,316	GBP	751,703	792,850	0.04
UBS AG LOND 0.50% 21-31.03.31	535,744	EUR	533,767	533,724	0.03
UK 0.75% 17-22.07.23	319,995	GBP	368,327	378,046	0.02
UK 4.75% 07-07.12.30	439,992	GBP	711,173	700,901	0.04

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
UK T BILL 0.625% 20-22.10.50	599,990	GBP	633,606	594,848	0.03
UK T BILL 1.25% 20-22.10.41	439,992	GBP	538,133	516,441	0.03
UK TSY 4.5% 09-07.09.34	599,990	GBP	1,030,773	1,004,705	0.05
VICTORIA 3.625% 21-26.08.26	681,440	EUR	685,398	692,005	0.04
VICTORIA 3.75% 21-15.03.28	408,864	EUR	420,312	416,332	0.02
VMED 5.5% 19-15.05.29 144A	303,905	USD	250,380	275,729	0.02
VMED O2 UK 4.0% 20-31.01.29	408,864	GBP	474,732	471,899	0.03
VODAFONE 3.0% 20-27.08.80	327,593	EUR	327,593	337,280	0.02
VODAFONE 4.875% 19-19.06.49	94,788	USD	87,057	101,429	0.00
VODAFONE 5.25% 18-30.05.48	139,995	USD	133,636	155,695	0.01
			57,461,599	58,772,512	3.19
Greece					
EUROBANK SA 2.0% 21-05.05.27	378,819	EUR	376,595	378,950	0.02
MYTILINEOS 2.25% 21-30.10.26	229,604	EUR	229,605	234,617	0.01
NATL BK GRE 2.75% 20-08.10.26	223,152	EUR	221,869	231,923	0.02
NATL BK GRE 8.25% 19-18.07.29	164,704	EUR	166,145	185,376	0.01
			994,214	1,030,866	0.06
Guatemala					
GUATEM 6.125% 1.06.50 /POOL	469,263	USD	389,038	485,724	0.03
GUATEMALA 4.5% 16-03.05.26	512,696	USD	465,579	475,581	0.03
GUATEMALA 5.75% 12-06.06.22REGS	512,695	USD	446,443	450,138	0.02
			1,301,060	1,411,443	0.08
Guernsey					
CS GR FUND 1.25% 15-14.04.22	218,512	EUR	219,413	220,907	0.01
CS GR FUND 3.75% 16-26.03.25	56,873	USD	51,946	52,051	0.01
CS GR FUND 4.55% 16-17.04.26	30,624	USD	29,073	29,223	0.00
			300,432	302,181	0.02
Hong Kong					
CHINA SOUTH 11.5% 20-11.08.21	1,450,094	USD	1,240,306	1,213,609	0.07
CHINA SOUTH 6.75% 16-13.09.21	1,816,485	USD	1,489,756	1,489,612	0.08
CNAC HK FIN 1.125% 20-22.09.24	430,509	EUR	428,688	434,503	0.02
CNAC HK FIN 1.75% 18-14.06.22	717,515	EUR	720,521	727,001	0.04
CNRC CAPITA 1.871% 16-07.12.21	576,882	EUR	579,296	581,117	0.03
			4,458,567	4,445,842	0.24
Hungary					
OTP BANK 2.875% 19-15.07.29 REGS	685,124	EUR	644,398	707,313	0.04
			644,398	707,313	0.04
India					
BHARAT PETR 4.375% 19-24.01.22	398,763	USD	337,008	342,496	0.02
BHARAT PETR 4.625% 12-25.10.22	216,471	USD	188,740	190,252	0.01
EXPT-IMP 3.375% 16-05.08.26 REGS	512,695	USD	457,575	461,581	0.02
OIL IND 5.375% 14-17.04.24	512,696	USD	469,257	475,724	0.03
POWER GRID 3.875% 13-17.01.23	569,662	USD	493,735	501,098	0.03
REC LTD 5.25% 18-13.11.23 REGS	284,831	USD	256,803	259,570	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
RELIAN 3.667% 17-30.11.27 REGS	394,181	USD	332,389	364,031	0.02
XP IMP B ID 3.875% 19-12.03.24	512,696	USD	457,320	462,192	0.03
			2,992,827	3,056,944	0.17
Indonesia					
BANK MANDIR 3.75% 19-11.04.24	566,813	USD	499,013	508,556	0.03
BANK RAKYAT 4.625% 18-20.07.23	537,191	USD	478,043	485,275	0.03
ID EXI BK 3.875% 17-06.04.24	313,314	USD	278,261	283,420	0.01
INDONE A 6.53% 18-15.11.28 144A	131,245	USD	123,767	135,921	0.01
INDONESIA 3.05% 21-12.03.51	187,705	USD	156,730	157,483	0.01
INDONESIA 3.05% 21-12.03.51	187,705	USD	156,372	158,942	0.01
INDONESIA 3.85% 20-15.10.30	187,705	USD	157,605	176,514	0.01
INDONESIA 4.35% 16-08.01.27 144A	713,280	USD	620,752	682,086	0.04
INDONESIA 4.35% 16-08.01.27 REGS	512,696	USD	487,264	490,274	0.02
INDONESIA 4.45% 20-15.04.70	1,041,764	USD	911,579	1,041,755	0.05
INDONESIA A 4.75% 20-15.05.25	626,628	USD	570,543	583,939	0.03
INDONESIA A 5.45% 20-15.05.30	187,705	USD	184,751	184,220	0.01
INDONESIA A 5.45% 20-15.05.30 144A	58,331	USD	59,332	57,248	0.00
INDONESIA A 5.71% 15.11.23 REGS	170,899	USD	158,062	159,373	0.01
PELINDO III 4.25% 15-05.05.25	569,662	USD	515,502	524,315	0.03
PER PE SBSN 1.50% 21-09.06.26	1,022,994	USD	862,631	861,863	0.05
PERTAMINA 4.3% 13-20.05.23 REGS	227,865	USD	203,361	204,641	0.01
PT PERTAMINA 6% 12-03.05.42 REGS	375,410	USD	388,798	388,630	0.02
			6,812,366	7,084,455	0.38
Ireland					
AERCAP IREL 3.65% 17-21.07.27	49,581	USD	39,440	44,714	0.00
AERCAP IREL 3.875% 18-23.01.28	55,415	USD	43,949	50,091	0.00
AERCAP IREL 4.125% 18-03.07.23	34,999	USD	31,372	31,329	0.00
AERCAP IREL 4.45% 19-16.12.21	116,662	USD	102,586	99,878	0.01
AIB GRP 1.25% 19-28.05.24	2,692,673	EUR	2,733,721	2,791,629	0.15
AIB GRP 6.25% 20-PERP	417,954	EUR	435,508	476,467	0.03
AURIUM FRN 18-13.10.29 2X DRE	1,868,742	EUR	1,859,398	1,868,742	0.10
AVO CLO X FRN15.07.31 16X DR	1,386,821	EUR	1,327,188	1,390,525	0.08
BK OF I 0.375% 21-10.05.27	325,273	EUR	324,031	323,725	0.02
CBOM FIN 5.55% 18-14.02.23	732,050	USD	617,295	646,809	0.04
CCEP FINANC 0.875% 21-06.05.33	516,610	EUR	513,516	516,357	0.03
ESB FIN 1.125% 19-11.06.30	430,509	EUR	457,592	456,490	0.02
FCA BANK IE 0.0% 21-16.04.24	440,076	EUR	439,772	440,155	0.02
FCA BANK IE 0.125% 20-16.11.23	626,551	EUR	624,289	628,694	0.03
FCA BANK IE 0.5% 19-13.09.24	382,675	EUR	376,797	388,124	0.02
FCA BANK IE 0.50% 20-18.09.23	459,209	EUR	457,740	464,288	0.03
FCA BANK IE 0.625% 19-24.11.22	1,004,184	EUR	1,014,884	1,014,577	0.05
GE CAP INTL 4.418% 16-15.11.35	583,311	USD	575,417	592,583	0.03
GLENCORE FI 0.75% 21-01.03.29	554,878	EUR	551,798	545,434	0.03
GLENCORE FI 1.125% 20-10.03.28	507,044	EUR	506,618	516,120	0.03
HLAE 16-1 FRN 20.10.31 1X DR	1,733,526	EUR	1,707,177	1,691,637	0.09
LIBERTY 1.75% 17-27.03.24 REGS	861,018	EUR	886,705	900,771	0.05
MTS INTL FD 5% 13-30.05.23	227,865	USD	202,735	204,100	0.01
PHOSAGRO 3.949% 18-24.04.23 REGS	512,696	USD	444,810	450,830	0.02
PHOSAGRO BD 3.05% 20-23.01.25	788,362	USD	664,779	693,452	0.04
RYANAIR 2.875% 20-15.09.25	357,043	EUR	356,688	391,112	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
SMURFIT KAP 1.50% 19-15.09.27	437,025	EUR	437,025	463,059	0.03
STEEL FUND 4.5% 16-15.06.23	512,695	USD	451,532	460,860	0.02
TRANSMSSN F 1.5% 16-24.05.23	95,669	EUR	97,679	98,555	0.01
VIR MED VEN III 4.875% 15.07.28	681,440	GBP	770,030	808,194	0.04
VOYA EUR CL FRN15.07.32 2X A	3,467,053	EUR	3,484,388	3,471,924	0.19
			22,536,459	22,921,225	1.24
Isle of Man					
GOHL CAP 4.25% 17-24.01.27 REGS	403,566	USD	338,994	357,948	0.02
PLAYTECH 3.75% 18-12.10.23	741,167	EUR	742,173	752,973	0.04
SASOL FIN 4.5% 12-14.11.22	197,091	USD	157,636	170,699	0.01
			1,238,803	1,281,620	0.07
Israel					
ISRAEL 0.0% 20-22.07.22	874,051	EUR	874,050	876,288	0.05
ISRAEL 3.80% 20-13.05.60	206,476	USD	174,109	198,701	0.01
ISRAEL 4.50% 20-03.04.20	835,288	USD	865,618	892,833	0.05
ISRAEL CHEM 6.375% 18-31.05.38	9,385	USD	9,497	10,130	0.00
			1,923,274	1,977,952	0.11
Italy					
2017 POP FRN 17-30.04.58 1 A	4,299,084	EUR	4,267,924	4,294,449	0.23
2I RETE GAS 1.75% 17-28.08.26	382,675	EUR	394,476	411,287	0.02
A2A 0.625% 20-28.10.32	79,999	EUR	77,831	78,155	0.00
ACEA 0.50% 20-06.04.29	1,809,731	EUR	1,795,254	1,800,665	0.10
ACEA 1.75% 19-23.05.28 REGS	401,808	EUR	424,916	437,903	0.02
ACQUIRENTE 2.8% 19-20.02.26 REGS	199,997	EUR	221,115	221,376	0.01
AMCO 1.50% 20-17.07.23	1,185,211	EUR	1,183,081	1,223,837	0.06
AMCO 2.25% 20-17.07.27	279,995	EUR	304,134	306,438	0.02
ARGO MOR FRN 04-27.10.43	657,350	EUR	654,063	656,435	0.04
ARGO MORTGA FRN 04-27.10.43	1,664,185	EUR	1,642,967	1,609,104	0.09
ASSGEN 5.5% 15-27.10.47	79,999	EUR	97,990	98,796	0.01
ATLIM 1.625% 17-03.02.25 REGS	364,188	EUR	364,989	374,276	0.02
ATLIM 1.875% 17-13.07.27	218,513	EUR	224,631	226,767	0.01
ATLIM 1.875% 21-12.02.28	564,491	EUR	578,584	581,710	0.03
AUTOSTRATE 2.0% 21-15.01.30	578,106	EUR	572,897	598,679	0.03
BANCA IFIS 1.75% 20-25.06.24	669,456	EUR	667,032	675,156	0.04
BANCO BPM 5.0% 20-14.09.30 REGS	417,954	EUR	417,954	457,658	0.03
BERAB 3 A FRN 14-30.06.61 3 A	10,583	EUR	10,593	10,583	0.00
BMPS 0.875% 19-08.10.26	437,025	EUR	435,373	454,996	0.03
BMPS 1.875% 20-09.01.26	509,863	EUR	505,769	506,890	0.03
BMPS 3.625% 19-24.09.24 REGS	1,115,760	EUR	1,133,344	1,165,487	0.06
BMPS 4% 19-10.07.22 REGS	948,396	EUR	990,108	968,812	0.05
BMPS 5.375% 18-18.01.28	370,584	EUR	324,688	305,951	0.02
BP SONDRIO 2.375% 19-03.04.24	79,999	EUR	83,683	84,003	0.01
BPER BANCA 1.875% 20-07.07.25	79,999	EUR	82,801	83,426	0.00
BRICO 2019- FRN-24.07.34 1 A	811,425	EUR	811,426	812,187	0.04
BRICQ 2019- FRN-24.03.36 1 B	624,070	EUR	624,070	627,538	0.03
BRUNELLO BI 3.50% 15.02.28 REGS	296,467	EUR	298,032	297,038	0.01
BTPS 1.3% 16-15.05.28 /INFL	728,375	EUR	864,216	882,630	0.05
BTPS 3% 19-01.08.29 /BTP REGS	479,992	EUR	582,482	572,433	0.03
CAPIM FRN 07-30.01.47 1 B REGS	1,386,821	EUR	952,746	1,087,597	0.06

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
CDP RETI SR 1.875% 15-29.05.22	299,995	EUR	306,325	305,434	0.02
CEDACRI MER FRN 21-15.05.28	494,112	EUR	496,088	501,523	0.03
CENTURION B 5.875% 20-30.09.26	2,279,963	EUR	2,338,305	2,387,500	0.13
DOBANK 5.0% 20-04.08.25	1,299,047	EUR	1,296,594	1,363,423	0.07
ENEL 1.875% 21-PERP	545,311	EUR	539,487	537,415	0.03
ENEL 3.5% 19-24.05.80	1,715,625	EUR	1,635,190	1,878,610	0.10
ENI 0.375% 21-14.06.28	746,215	EUR	745,133	748,633	0.04
ENI 2.625% 20-PERP	1,942,182	EUR	1,940,290	2,043,253	0.11
ENI 3.625% 14-29.01.29	478,343	EUR	574,048	596,384	0.04
FABRIC BC FRN 18-30.11.24 REGS	1,040,395	EUR	1,034,000	1,043,103	0.06
FAMAFACOR 1.75% 19-23.05.23	490,934	EUR	489,648	507,508	0.03
FANES FRN 18-24.12.61 1 A1	1,511,938	EUR	1,507,101	1,513,255	0.08
FEMO FRN 05-30.10.43 05 B	1,243,877	EUR	1,218,378	1,224,204	0.07
GAMMA BIDCO 5.125% 21-15.07.25	681,440	EUR	683,245	704,916	0.04
GOLDEN GOOS FRN 21-14.05.27	658,815	EUR	645,639	647,568	0.03
ILLIMITY BA 3.375% 20-11.12.23	1,008,425	EUR	1,010,649	1,059,256	0.06
INTESA SAN 1.125% 15-04.03.22	509,863	EUR	516,654	514,905	0.03
INTESA SAN 2.125% 18-30.08.23	1,809,732	EUR	1,794,892	1,898,427	0.10
INTESA SAN 6.25% (FRN) 17-PERP	446,304	EUR	490,265	490,441	0.03
INTESA SAN 6.625% 13-13.09.23 EMTN	79,999	EUR	91,438	90,637	0.01
INTESA SAN 7.75% 17-PERP REGS	1,144,934	EUR	1,218,711	1,404,643	0.08
INTL DESIGN 6.5% 18-15.11.25	752,479	EUR	752,898	787,699	0.04
INWIT 1.625% 20-21.10.28	79,999	EUR	82,652	81,554	0.00
INWIT 1.75% 21-19.04.31	79,999	EUR	79,246	79,920	0.00
IREN 1.95% 18-19.09.25	287,006	EUR	283,763	307,765	0.02
ISP 1% 19-04.07.24	2,443,138	EUR	2,484,915	2,516,578	0.14
ISP 1.35% 21-24.02.31	199,997	EUR	197,181	199,975	0.01
ISP 1.75% 19-04.07.29	1,266,812	EUR	1,257,514	1,358,187	0.07
ISP 5.148% 20-10.06.30	167,181	GBP	187,700	222,334	0.01
ISP 5.50% 20-PERP REGS	104,488	EUR	106,056	115,199	0.01
ISP 5.875% 20-PERP	208,977	EUR	239,278	237,906	0.01
ISP FRN 19-14.10.22	892,608	EUR	891,269	897,330	0.05
ITALY 0% 20-28.09.22 /CTZ	599,990	EUR	602,786	603,032	0.03
ITALY 0% 21-14.06.22 BOT	1,999,966	EUR	2,009,578	2,009,725	0.11
ITALY 0% 21-29.10.21 BOT	752,317	EUR	753,858	753,686	0.04
ITALY 0% 21-31.08.21 BOT	599,990	EUR	601,239	600,536	0.03
ITALY 0.0% 20-15.01.24 /BTP	2,239,961	EUR	2,252,282	2,254,230	0.12
ITALY 0.0% 20-29.11.22 /BTP	1,115,760	EUR	1,120,511	1,121,863	0.06
ITALY 0.000% 20-26.05.25 /INFL	8,376,318	EUR	8,568,510	9,093,364	0.49
ITALY 0.05% 19-15.01.23 /BTP	2,109,857	EUR	2,105,182	2,124,922	0.12
ITALY 0.1% 18-15.05.23 /INFL	719,988	EUR	757,129	774,056	0.04
ITALY 0.25% 21-15.03.28 /BTP	1,238,238	EUR	1,228,803	1,225,918	0.07
ITALY 0.35% 19-01.02.25 /BTP	661,847	EUR	660,097	672,721	0.04
ITALY 0.90% 20-01.04.31 /BTP	399,993	EUR	411,281	404,825	0.02
ITALY 0.95% 20-15.09.27 /BTP	319,994	EUR	333,447	332,429	0.02
ITALY 1.35% 19-01.04.30 /BTP	676,889	EUR	714,976	717,184	0.04
ITALY 1.45% 20-01.03.36 /BTP REGS	239,996	EUR	256,157	247,568	0.01
ITALY 1.5% 15-01.06.25 /BTP	319,994	EUR	340,884	339,690	0.02
ITALY 1.70% 20-01.09.51 /BTP	120,336	EUR	125,810	116,762	0.01
ITALY 2.45% 20-01.09.50 /BTP REGS	399,993	EUR	486,616	458,336	0.03
ITALY 2.8% 18-01.12.28 /BTP	481,343	EUR	544,257	562,647	0.03
ITALY 3.1% 19-01.03.40 /BTP	195,546	EUR	226,155	247,592	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
ITALY FRN 15-15.12.22 /CCT	3,347,280	EUR	3,373,791	3,375,565	0.18
KGI SEC 0.875% 17-07.12.23	678,649	EUR	643,523	696,688	0.04
LANTERNA FRN 15-28.10.65 1 A	240,653	EUR	239,660	240,775	0.01
LIBRA GROUP 5% 21-15.05.27 REGS	681,440	EUR	681,440	688,585	0.04
MANUTENCOOP 7.25% 21-01.02.26	601,169	EUR	636,396	649,167	0.04
MEDIA FIN FRN 11-31.10.52 4 A2	146,638	EUR	146,398	146,759	0.01
MEDIOBANCA 1.0% 20-08.09.27	401,808	EUR	404,914	414,417	0.02
POST ITALIA 2.625% 21-PERP	329,408	EUR	329,408	329,325	0.02
SANPAOLO VI 4.75% /FRN 14-PERP	559,993	EUR	579,141	617,020	0.03
SCHUMANN SP 7% 16-31.07.23	341,998	EUR	346,380	345,208	0.02
SESTA FRN 04-08.07.42 2 C1 REGS	1,109,457	EUR	751,657	761,724	0.04
SIAS 1.625% 18-08.02.28	79,999	EUR	83,700	82,536	0.01
SIAS 3.375% 14-13.02.24	199,996	EUR	218,306	216,802	0.01
SIENA M 10-7 FRN 22.11.70-7 A3	2,172,507	EUR	2,173,509	2,175,321	0.12
SISAL PAY FRN 19-17.12.26 REGS	652,138	EUR	656,177	654,420	0.03
SNAM 1.25% 19-28.08.25	1,357,299	EUR	1,376,147	1,425,394	0.08
SOFIMA HOLD FRN 20-15.01.28	340,720	EUR	343,343	342,832	0.02
SUNRI FRN 18-27.07.42 1 A REGS	128,497	EUR	127,976	128,617	0.01
TELECOM 2.375% 17-12.10.27 REGS	681,440	EUR	713,809	710,920	0.04
TELECOM 2.75% 19-15.04.25 REGS	681,440	EUR	720,282	719,823	0.04
TELECOM IT 4% 19-11.04.24	452,935	EUR	465,495	489,448	0.03
UBI 5.875% 20-PERP	167,181	EUR	167,181	184,527	0.01
UNICREDIT 0.85% 21-19.01.31	79,999	EUR	79,517	78,719	0.00
UNICREDIT 1.25% 19-25.06.25	430,509	EUR	429,058	443,506	0.02
UNICREDIT 2.20% 20-22.07.27	399,993	EUR	421,983	425,673	0.02
UNICREDIT 2.731% 20-15.01.32	79,999	EUR	80,795	81,927	0.00
UNICREDIT 6.625% 17-PERP	417,954	EUR	440,600	450,679	0.02
UNICREDIT 6.75% 14-PERP	1,115,760	EUR	1,137,625	1,129,576	0.06
UNICREDIT 6.95% 12-31.10.22	382,674	EUR	426,044	417,310	0.02
UNICREDIT 7.5% 19-PERP REGS	1,172,487	EUR	1,237,109	1,393,282	0.08
UNICREDIT 8% 14-PERP	835,908	USD	635,676	786,307	0.04
UNIONE DI B 5.875% 19-04.03.29	557,880	EUR	577,944	627,452	0.03
UNIPOL 3.5% 17-29.11.27 REGS	79,999	EUR	86,777	90,407	0.00
VITTORIA AS 5.75% 18-11.07.28	79,998	EUR	90,318	91,281	0.01
WEBUILD 5.875% 20-15.12.25	1,125,524	EUR	1,135,407	1,247,612	0.07
			94,780,765	97,498,437	5.29
Jamaica					
JAMAICA 7.875% 15-28.07.45	187,705	USD	187,960	221,197	0.01
			187,960	221,197	0.01
Japan					
ASAHI 0.155% 20-23.10.24	353,974	EUR	353,974	356,328	0.02
ASAHI 0.336% 21-19.04.27	602,712	EUR	602,712	605,027	0.03
JAPAN 0.10% 19-01.12.21	446,304,064	JPY	3,603,069	3,393,656	0.18
JAPAN 0.10% 20-01.09.22	446,304,063	JPY	3,649,611	3,399,523	0.19
MIZU FIN 0.214% 20-07.10.25	344,407	EUR	344,407	346,924	0.02
MIZU FIN 0.693% 20-07.10.30	440,076	EUR	440,076	441,101	0.02
MIZU FIN 1.979% 20-08.09.31	437,025	USD	370,906	360,381	0.02
RAKUTEN 4.25% 21-PERP	912,946	EUR	912,946	941,476	0.05
RAKUTEN 5.125% 21-PERP	289,053	USD	241,481	253,643	0.02
RAKUTEN 6.25% 21-PERP	433,579	USD	362,222	395,958	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
SUMITOM 0.934% 17-11.10.24REGS	382,674	EUR	381,080	395,525	0.02
TAKEDA PHAR 2.25% 18-21.11.26 REGS	904,866	EUR	922,285	999,967	0.06
TAKEDA PHAR 3% 18-21.11.30 REGS	334,840	EUR	378,185	401,102	0.02
TAKEDA PHAR FRN 18-21.11.22	334,728	EUR	341,824	339,019	0.02
			12,904,778	12,629,630	0.69
Jersey					
GALAXY 2.94% 30.09.40 /POOL REGS	1,348,914	USD	1,115,035	1,129,088	0.06
GALAXY PIPE 2.625% 31.03.36POOL	337,869	USD	284,905	280,233	0.01
GALAXY PIPE 2.16% 31.03.34 /POOL	187,705	USD	158,281	155,831	0.01
HEATHROW FD 1.50% 20-12.10.25	462,673	EUR	467,019	483,017	0.03
UBS GRP 4.125% 16-15.04.26 144A	145,675	USD	139,266	137,763	0.01
			2,164,506	2,185,932	0.12
Jordan					
JORDAN 5.85% 20-07.07.30	187,705	USD	158,281	165,305	0.01
			158,281	165,305	0.01
Kazakhstan					
KAZAKHSTAN 2.375% 18-09.11.28 REGS	206,476	EUR	221,318	231,606	0.01
KAZMUNAYG 4.75% 18-24.04.25 REGS	1,082,357	USD	1,027,160	1,024,520	0.06
KAZMUNAYGAS 5.75% 19.04.47 REGS	58,331	USD	55,148	61,604	0.01
KAZTRANS 4.375% 17-26.09.27 REGS	58,331	USD	54,868	54,736	0.00
KMG FIN 3.50% 20-14.04.33	58,331	USD	50,810	51,088	0.00
			1,409,304	1,423,554	0.08
Kenya					
KENYA REP 7.25% 18-28.02.28 REGS	319,099	USD	266,387	297,963	0.02
			266,387	297,963	0.02
Kuwait					
KUWAIT INTL 3.5% 20.03.27 REGS	262,787	USD	244,750	247,540	0.01
			244,750	247,540	0.01
Liberia					
ROYAL CARIB 5.50% 21-01.04.28	716,325	USD	604,035	633,361	0.03
			604,035	633,361	0.03
Luxembourg					
ADLER GROUP 1.875% 21-14.01.26	382,674	EUR	378,182	376,083	0.02
ADLER GROUP 2.25% 21-14.01.29	382,674	EUR	375,813	372,383	0.02
ADLER GROUP 2.25% 21-27.04.27	494,112	EUR	487,307	488,154	0.03
ALTICE FIN 3.0% 20-15.01.28	681,440	EUR	657,590	649,835	0.03
ALTICE FIN 5.0% 20-15.01.28 144A	931,222	USD	782,563	771,884	0.04
ALTICE FRAN 4% 20-15.02.28	340,720	EUR	327,091	328,156	0.02
ARAMARK INT 3.125% 17-01.04.25	851,800	EUR	863,512	863,981	0.05
AROUNDTOWN 1.625% 21-PERP	557,880	EUR	547,113	538,131	0.03
AROUNDTOWN 2.125% 18-PERP REGS	382,675	EUR	335,797	384,220	0.02
BECTON DICK 1.213% 21-12.02.36	416,158	EUR	416,158	412,625	0.02
BEVCO LUX S 1.50% 20-16.09.27	291,350	EUR	288,941	305,982	0.02
BIL FRN 20-03.02.22	669,456	EUR	669,897	670,828	0.04
BK CHINA JP 0.0% 21-28.04.24	1,004,184	EUR	1,003,642	1,004,856	0.05
BLACKSTONE 0.5% 19-12.09.23	1,074,513	EUR	1,073,580	1,084,162	0.06

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
CIDRON AIDA 5.0% 21-01.04.28 REGS	494,112	EUR	498,081	501,931	0.03
CIR FIN INT 4.75% 19-22.05.25	885,872	EUR	881,528	891,962	0.05
CONS ENGY F 6.875% 17-15.06.25 144A	764,080	USD	619,337	657,622	0.03
CPI PROP GR 2.75% 20-12.05.26	79,999	EUR	87,605	87,191	0.00
CZECH GAS N 0.875% 21-31.03.31	803,616	EUR	802,089	805,963	0.04
CZECH GAS N 1.0% 20-16.07.27	478,343	EUR	479,052	495,879	0.03
ECAR 2014-1 FRN20.12.28	446,363	EUR	447,509	444,793	0.02
EU 0.0% 21-02.06.28	473,444	EUR	491,052	480,793	0.03
EU 0.0% 21-04.07.31	1,311,076	EUR	1,299,814	1,308,707	0.07
EU 0.25% 21-22.04.36	1,347,495	EUR	1,337,240	1,322,397	0.07
EU 0.30% 20-04.11.50	582,700	EUR	610,897	530,198	0.03
EUROCLEAR 1.375% 21-16.06.51	478,343	EUR	478,343	479,175	0.03
EUROFINS 0.875% 21-19.05.31	937,553	EUR	923,461	931,712	0.05
FLAMINGO LU 5% 21-31.03.29 REGS	681,440	EUR	681,985	678,394	0.04
GARFUNKELUX 6.75% 20-01.11.25	204,432	EUR	204,432	213,275	0.01
GARFUNKELUX 7.75% 20-01.11.25	442,936	GBP	512,642	538,342	0.03
GAZ CAP 4.95% 12-19.07.22	882,215	USD	681,843	775,484	0.04
GUARA 5.198% 15.06.34 /POOL	147,505	USD	124,376	129,830	0.01
HANNOVER FIN 5% (FRN) 12-30.06.43	382,674	EUR	430,578	420,177	0.02
HELVETIA EU 2.75% 20-30.09.41	449,642	EUR	445,524	486,351	0.03
HOLCIM FIN 0.5% 20-23.04.31 REGS	593,145	EUR	589,794	580,927	0.03
HSE FINANCE FRN 21-15.10.26	1,331,534	EUR	1,332,253	1,353,022	0.07
LOGICOR FIN 0.75% 19-15.07.24	156,206	EUR	156,300	158,921	0.01
LOGICOR FIN 1.5% 18-14.11.22	669,456	EUR	691,749	681,761	0.04
LOGICOR FIN 1.625% 19-15.07.27	218,513	EUR	224,085	230,500	0.01
LOGICOR FIN 3.25% 18-13.11.28	287,006	EUR	305,803	334,170	0.02
MATTERHORN 3.125% 15.09.26 PERP	1,022,160	EUR	1,025,993	1,028,037	0.05
MHP 7.75% 17-10.05.24	356,640	USD	303,749	327,399	0.02
MOTION FINC 7.0% 20-15.05.25	1,022,160	EUR	1,083,404	1,083,888	0.06
NESTLE FIN 0.875% 21-14.06.41	507,044	EUR	496,330	505,842	0.03
ORC GERMANY 2.125% 17-04.10.24	291,350	EUR	292,433	306,830	0.02
REDE 4.50% 20-22.01.30 REGS	563,116	USD	440,932	488,079	0.03
ROSSINI SAR 6.75% 18-30.10.25	1,072,179	EUR	1,122,560	1,124,773	0.06
ROSSINI SAR FRN 19-30.10.25 REGS	411,760	EUR	407,429	412,557	0.02
SAMSONITE 3.5% 18-15.05.26 REGS	411,760	EUR	369,077	409,428	0.02
SB CAPITAL 5.25% 13-23.05.23	145,675	USD	140,229	130,323	0.01
SBERBANK 5.125% 12-29.10.22	655,538	USD	636,866	578,757	0.03
SUMMER BC H 9.25% 19-31.10.27 REGS	1,166,625	EUR	1,236,629	1,267,967	0.07
SWISS RE 2.534% 19-30.04.50	904,866	EUR	904,866	1,001,406	0.05
TCOM IT CAP 7.2% 06-18.07.36	382,040	USD	388,190	417,090	0.02
TRATON FINA 1.25% 21-24.03.33	385,404	EUR	382,259	391,324	0.02
			32,775,504	33,244,457	1.80
Macau					
BK CN MACAU 0.95% 20-21.09.23	437,025	USD	366,988	370,640	0.02
			366,988	370,640	0.02
Macedonia					
MACEDONI 2.75% 18-18.01.25 REGS	1,010,114	EUR	1,022,550	1,063,431	0.06
MACEDONIA 3.675% 03.06.26 REGS	253,402	EUR	231,084	279,997	0.01
MACEDONIA 5.625% 16-26.07.23 REGS	284,831	EUR	316,590	313,320	0.02
			1,570,224	1,656,748	0.09

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Malaysia					
GENM CAPITA 3.882% 21-19.04.31	1,214,022	USD	1,019,544	1,023,161	0.06
			1,019,544	1,023,161	0.06
Mauritius					
HTA GROUP L 7.0% 20-18.12.25 REGS	234,631	USD	196,741	211,283	0.01
MTN MU INVS 4.755% 14-11.11.24	572,501	USD	439,443	517,249	0.03
MTN MU INVS 5.373% 16-13.02.22	206,476	USD	176,024	178,140	0.01
			812,208	906,672	0.05
Mexico					
ALPEK 3.25% 21-25.02.31 REGS	423,944	USD	350,259	361,380	0.02
BANCO INBUR 4.125% 14-06.06.24	227,865	USD	202,001	205,834	0.01
CEMEX 2.75% 17-05.12.24 REGS	494,112	EUR	501,416	501,227	0.03
CEMEX 5.125% 21-PERP REGS	187,705	USD	158,281	163,575	0.01
CEMEX 5.20% 20-17.09.30	375,410	USD	316,562	349,028	0.02
CEMEX 7.375% 20-05.06.27	284,831	USD	264,426	270,804	0.01
COM ELEC MX 4.875% 15.01.24	740,560	USD	676,434	681,395	0.04
FOMENTO ECO 0.50% 21-28.05.28	765,349	EUR	762,647	760,432	0.04
FOMENTO ECO 1.0% 21-28.05.33	382,674	EUR	375,978	374,064	0.02
GFB 6.75% 12-30.09.22	509,863	USD	502,418	457,359	0.03
GRUMA 4.875% 14-01.12.24	366,025	USD	319,095	343,528	0.02
GRUPO CEM 5.25% 17-23.06.24	215,861	USD	182,023	187,349	0.01
IND PENOLES 4.75% 20-06.08.50	187,705	USD	158,281	171,526	0.01
JB Y 3.75% 15-13.05.25	434,538	USD	371,862	399,510	0.02
MEXICO 10% 05-05.12.24 -M-	96,842	MXN	473,092	458,322	0.02
MEXICO 4.15% 17-28.03.27	512,696	USD	485,646	489,343	0.03
MEXICO 5.75% 10-12.10.2110	206,476	USD	201,514	208,844	0.01
MEXICO AIR 3.875% 30.04.28 144A	694,509	USD	490,473	618,192	0.04
MEXICO CETE 2.659% 20-24.05.31	4,581,088	USD	3,862,963	3,787,210	0.21
MEXICO CETE 3.771% 20-24.05.61	486,157	USD	409,947	382,688	0.02
MEXICO CETE 4.28% 21-14.08.41	215,861	USD	181,910	191,599	0.01
MEXICO CETE 4.75% 20-27.04.32	58,331	USD	55,401	56,442	0.00
MEXICO CITY 5.5% 16-31.10.46REGS	263,726	USD	201,059	224,889	0.01
MEXICO CITY 5.5% 31.10.46 144A	253,402	USD	178,956	216,085	0.01
ORBIA 2.875% 21-11.05.31 REGS	1,009,758	USD	827,434	857,890	0.04
PEMEX 4.5% 16-23.01.26	316,283	USD	267,562	270,344	0.02
PEMEX 4.75% 18-26.02.29	652,460	EUR	637,673	648,379	0.04
PEMEX 5.125% 16-15.03.23	892,608	EUR	942,483	941,335	0.05
PEMEX 5.35% 18-12.02.28	544,345	USD	449,305	451,991	0.02
PEMEX 5.95% 20-28.01.31	65,623	USD	49,367	53,828	0.00
PEMEX 6.35 12 /02 /48	523,698	USD	309,283	376,946	0.02
PEMEX 6.375% 14-23.01.45	9,385	USD	6,774	6,816	0.00
PEMEX 6.5% 18-13.03.27	65,697	USD	58,398	58,483	0.00
PEMEX 6.75% 16-21.09.47	113,746	USD	84,504	85,006	0.00
PEMEX 6.95% 20-28.01.60	248,650	USD	200,120	185,811	0.01
PEMEX 7.69% 20-23.01.50	220,035	USD	186,914	178,817	0.01
PEMEX PROJ.FDG 6.625% 05-35	109,371	USD	86,092	89,252	0.01
SANTANDER 4.125% 12-09.11.22	512,695	USD	446,187	449,835	0.02
UNIFIN FIN 7.375% 18-12.02.26 REGS	197,091	USD	163,494	156,432	0.01
			16,398,234	16,671,790	0.90

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Morocco					
MOROCCO 2.0% 20-30.09.30 REGS	159,550	EUR	154,157	158,331	0.01
MOROCCO 3.0% 20-15.12.32 REGS	300,329	USD	252,161	245,234	0.01
MOROCCO 4.0% 20-15.12.50	187,705	USD	160,259	147,201	0.01
MOROCCO 4.25% 12-11.12.22	1,424,154	USD	1,245,369	1,262,912	0.07
OFFICE CHER 3.75% 21-23.06.31	187,705	USD	157,276	160,220	0.00
OFFICE CHER 5.125% 21-23.06.51	187,705	USD	155,497	160,227	0.01
OFFICE CHER 5.625% 14-25.04.24	569,662	USD	521,076	529,859	0.03
			2,645,795	2,663,984	0.14
Namibia					
NAMIBIA 5.5% 11-03.11.21	861,329	USD	732,199	736,247	0.04
			732,199	736,247	0.04
Netherlands					
ABERTIS FIN 3.248% 20-PERP	1,377,721	EUR	1,390,147	1,427,622	0.08
ABN AMRO 4.75% 17-PERP REGS	417,954	EUR	441,688	462,173	0.02
ABN AMRO BA 0.60% 20-15.01.27	478,343	EUR	481,235	485,906	0.03
ABN AMRO BA 4.375% 20-PERP	822,719	EUR	841,314	891,433	0.05
ACCUN FRN 17-15.10.30 2X A REGS	2,080,232	EUR	2,091,049	2,079,218	0.11
AKELIUS RES 1.0% 20-17.01.28	1,739,973	EUR	1,741,748	1,778,566	0.10
ASML HLDG 1.625% 16-28.05.27	904,866	EUR	926,254	986,150	0.05
ASR 3.375% 19-02.05.49	145,675	EUR	144,137	163,528	0.01
ASR 5.125% 15-29.09.45	382,674	EUR	421,707	452,585	0.02
ATF NETHERL 1.875% 17-19.01.26	655,538	EUR	698,607	703,169	0.04
ATF NETHERL 3.75% 16-PERP REGS	574,012	EUR	588,281	597,942	0.03
BAT NETHERL 2.375% 20-07.10.24	392,241	EUR	390,190	419,561	0.02
BAYER CAP 1.5% 18-26.06.26	382,674	EUR	381,572	404,636	0.02
BHARTI A 5.35% 14-20.05.24 REGS	328,484	USD	297,597	305,045	0.02
CAIRN I FRN 25.04.32 9X A	4,853,874	EUR	4,807,762	4,855,097	0.26
CATSN FRN 18-18.11.52 3 A	2,144,025	EUR	2,136,200	2,153,954	0.12
COCA-COLA 1% 19-14.05.27	1,357,299	EUR	1,352,847	1,416,490	0.08
COMPACT BID 5.75% 21-01.05.26	411,375	EUR	411,375	410,301	0.02
CONGR 2.125% 20-27.11.23	420,942	EUR	419,086	442,267	0.02
COOP RABO 1.125% 19-07.05.31	904,866	EUR	949,747	967,021	0.05
DAIMLER INT 0.875% 18-09.04.24	1,357,299	EUR	1,346,440	1,396,117	0.08
DANFOSS FIN 0.75% 21-28.04.31	325,273	EUR	324,554	325,755	0.02
DANFOSS I 0.375% 21-28.10.28	574,012	EUR	570,224	569,879	0.03
DIGITAL DUT 1.0% 20-15.01.32	287,006	EUR	284,185	284,796	0.02
DIGITAL INT 0.625% 21-15.07.31	640,980	EUR	637,871	620,090	0.03
DSV PANALPI 0.75% 21-05.07.33	688,814	EUR	682,470	687,994	0.04
ELM BV 4.5% 16-PERP	574,012	EUR	670,790	675,537	0.04
ELM FOR FIR 3.75% 20-PERP	315,706	EUR	313,904	341,137	0.02
ENEL FIN 0.50% 21-17.06.30	621,846	EUR	620,155	622,294	0.03
ENEL FIN 0.875% 21-17.06.36	688,814	EUR	675,458	684,778	0.04
EURONEXT NV 0.75% 21-17.05.31	794,050	EUR	793,668	803,078	0.04
EURONEXT NV 1.50% 21-17.05.41	1,109,756	EUR	1,090,890	1,124,738	0.06
EXOR N.V. 1.75% 19-14.10.34	287,006	EUR	280,195	304,485	0.02
FERROVIAL N 2.124% 17-PERP	478,343	EUR	470,002	478,409	0.03
FIRST BANK 8.625% 20-27.10.25	187,705	USD	156,711	169,015	0.01
GAS NAT FEN 2.875% 14-11.03.24	904,866	EUR	1,001,171	977,662	0.05

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
GOODYEAR 3.75% 15-15.12.23 REGS	378,819	EUR	380,293	380,491	0.02
HEINEKEN NV 1.25% 20-07.05.33	1,344,941	EUR	1,366,007	1,415,363	0.08
IBERDROLA 1.825% 21-PERP	287,006	EUR	287,006	288,708	0.01
IBERDROLA I 1.875% 17-PERP REGS	1,357,298	EUR	1,311,286	1,395,194	0.08
IHS NL HLD 7.125% 19-18.03.25	187,705	USD	158,281	165,403	0.01
IMPERIAL BR 1.75% 21-18.03.33	199,997	EUR	198,245	201,993	0.01
ING GROUP 0.1% 19-03.09.25	287,006	EUR	286,934	287,700	0.01
ING GROUP 0.875% 21-09.06.32	478,343	EUR	477,509	478,754	0.03
ING NV 3% 17-11.04.28	995,352	EUR	1,050,077	1,044,742	0.06
INTERTRUST 3.375% 18-15.11.25	712,082	EUR	723,777	728,302	0.04
ISS GLOBAL 1.25% 20-07.07.25	765,349	EUR	771,757	792,366	0.04
JAB HOLDING 1.75% 18-25.06.26	728,375	EUR	784,147	778,400	0.04
JDE PEET S 0.50% 21-16.01.29	851,451	EUR	846,223	846,095	0.05
JDE PEET S 1.125% 21-16.06.33	392,241	EUR	391,367	393,642	0.02
JT INT FIN 2.375% 20-07.04.81	79,999	EUR	85,150	84,292	0.00
JT INT FIN 2.875% 20-PERP	287,006	EUR	287,006	313,468	0.02
KON FRIESLD 2.85% 20-PERP REGS	497,477	EUR	500,919	507,785	0.03
LEASEPLAN 0.125% 19-13.09.23	728,375	EUR	718,637	732,826	0.04
LEASEPLAN 1% 18-02.05.23	364,188	EUR	370,886	372,298	0.02
LEASEPLAN 1% 19-25.02.22	111,576	EUR	112,784	112,578	0.01
LEASEPLAN 7.375% 19-PERP	329,408	EUR	333,613	369,521	0.02
LKQ EURO BV 4.125% 18-01.04.28	749,584	EUR	810,488	805,990	0.04
LSEG NTHRLN 0.75% 21-06.04.33	478,343	EUR	473,340	479,051	0.03
LUKOIL INTL 4.563% 13-24.04.23	600,657	USD	454,488	537,476	0.03
LYB INT FIN 0.875% 19-17.09.26	507,044	EUR	477,628	520,399	0.03
MADRILENA R 1.375% 17-11.04.25	382,674	EUR	400,878	395,640	0.02
MAXEDA DIY 5.875% 20-01.10.26	613,296	EUR	636,976	630,932	0.04
METINVEST 7.75% 18-23.04.23 REGS	281,558	USD	234,092	254,663	0.01
MV24 CAPITA 6.748% 1.06.34 /POOL	297,965	USD	262,502	278,738	0.01
MYLAN 2.25% 16-22.11.24	382,675	EUR	407,885	408,926	0.02
NE PROP 1.75% 17-23.11.24 REGS	187,705	EUR	146,709	193,276	0.01
NE PROP 1.875% 19-09.10.26	384,796	EUR	351,344	396,032	0.02
NE PROP 3.375% 20-14.07.27	309,714	EUR	289,348	344,683	0.02
NN GROUP 4.5% 14-PERP	1,019,726	EUR	1,163,671	1,168,442	0.06
NN GROUP 4.625% 17-13.01.48	79,999	EUR	96,366	95,484	0.01
PET GBL FIN 5.50% 21-10.06.51	187,705	USD	152,656	158,795	0.01
POSTNL 1% 17-21.11.24	382,675	EUR	390,290	394,763	0.02
PPF ARENA 1 2.125% 19-31.01.25	168,935	EUR	164,824	173,898	0.01
PPF ARENA 1 3.25% 20-29.09.27	598,717	EUR	591,467	645,118	0.03
PROMONTORIA 6.75% 18-15.08.23 REGS	340,720	EUR	330,072	337,313	0.02
PROMONTORIA FRN 18-15.08.23	136,288	EUR	131,177	133,716	0.01
PROSUS 1.539% 20-03.08.28	526,177	EUR	535,906	545,183	0.03
PROSUS 3.68% 20-21.01.30	713,280	USD	616,045	644,923	0.04
PROSUS 3.832% 20-08.02.51 REGS	1,156,212	USD	960,830	905,987	0.05
PROSUS 4.027% 20-03.08.50 REGS	281,558	USD	237,421	228,504	0.01
RABOBK 4.625% 18-PERP	145,675	EUR	145,675	160,313	0.01
REPSM 3.75% 20-PERP	385,404	EUR	385,404	413,309	0.02
ROYAL SCHIP 0.75% 21-22.04.33	353,974	EUR	349,592	353,280	0.02
ROYAL SCHIP 0.875% 20-08.09.32	373,108	EUR	369,947	381,461	0.02
RWE FIN 1% 17-13.04.25 REGS	1,266,812	EUR	1,255,423	1,312,164	0.07
SCHLUMB FIN 1.375% 20-28.10.26	267,872	EUR	265,989	285,322	0.01
SGS NEDERLA 0.125% 21-21.04.27	669,680	EUR	668,080	668,723	0.04

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
SIEMENS FIN 0.125% 20-05.06.22	892,608	EUR	890,975	897,330	0.05
SIGNIFY N.V 2.0% 20-11.05.24	363,541	EUR	362,021	383,070	0.02
SIGNIFY N.V 2.375% 20-11.05.27	478,343	EUR	491,646	530,516	0.03
STEDIN HOLD 1.50% 21-PERP	353,974	EUR	353,974	359,574	0.02
SUNSHINE MI 6.5% 18-15.05.26 REGS	1,022,160	EUR	1,063,455	1,059,398	0.06
TELEFONICA 3.875% 18-PERP REGS	385,404	EUR	400,424	415,426	0.02
TELEFONICA 4.375% 19-PERP	658,816	EUR	692,578	716,076	0.04
TENNET 2.374% 20-PERP	373,108	EUR	373,108	387,612	0.02
TEVA PHARM 1.125% 16-15.10.24 REGS	93,853	EUR	73,666	88,175	0.00
TEVA PHARM 1.25% 15-31.03.23 REGS	667,864	EUR	636,930	654,327	0.04
TRIVIUM PACK 5.5% 19-15.08.26	164,785	USD	139,185	146,173	0.01
UNITED GROU 4.0% 20-15.11.27	1,720,541	EUR	1,718,411	1,713,139	0.09
UNRENCO 2.375% 14-02.12.24 REGS	430,509	EUR	469,903	463,289	0.02
UPJOHN FINA 0.816% 20-23.06.22	401,674	EUR	401,674	405,634	0.02
UPJOHN FINA 1.362% 20-23.06.27	1,277,973	EUR	1,295,392	1,339,214	0.07
UPJOHN FINA 1.908% 20-23.06.32	325,666	EUR	325,666	347,043	0.02
VEON HOLD 3.375% 20-25.11.27	187,705	USD	158,281	159,690	0.01
VONOVIA FIN 0.625% 20-09.07.26	287,006	EUR	288,845	293,573	0.02
VW INTL FIN 3.50% 20-PERP	1,931,310	EUR	1,942,169	2,088,983	0.11
WINTER 0.84% 19-25.09.25	382,674	EUR	379,713	390,316	0.02
WINTER 1.332% 19-25.09.28	561,753	EUR	565,221	577,033	0.03
WINTER 1.823% 19-25.09.31	674,457	EUR	674,665	700,228	0.04
WINTER 2.498% 21-PERP	1,685,697	EUR	1,676,804	1,679,729	0.09
WINTER 3.0% 21-PERP	578,106	EUR	578,106	570,301	0.03
WIZZ AIR FI 1.35% 21-19.01.24	468,619	EUR	469,777	478,934	0.03
ZIGGO FIN 4.25% 16-15.01.27	395,289	EUR	411,742	410,249	0.02
			72,863,979	74,665,885	4.05
New Zealand					
FONTERRA 0.75% 16-08.11.24	478,343	EUR	471,374	491,526	0.03
			471,374	491,526	0.03
Nigeria					
NIGERIA 6.375% 13-12.07.23	227,865	USD	204,651	206,350	0.01
NIGERIA 6.5% 17-28.11.27 REGS	347,255	USD	216,247	311,236	0.02
NIGERIA 7.143% 18-23.02.30 REGS	187,705	USD	165,463	167,482	0.01
NIGERIA 7.625% 18-21.11.25 REGS	512,695	USD	483,141	488,750	0.03
NIGERIA 7.875% 17-16.02.32 REGS	319,099	USD	279,975	290,621	0.01
SEPLAT PETR 7.75% 21-01.04.26	337,870	USD	284,906	297,870	0.02
			1,634,383	1,762,309	0.10
Norway					
AVINOR 0.75% 20-01.10.30	688,814	EUR	686,161	704,209	0.04
DNB BANK AS 0.05% 19-14.11.23 REGS	437,025	EUR	436,121	440,600	0.03
EXPLORER II 3.375% 20-24.02.25	279,997	EUR	259,985	262,497	0.01
SANTANDER C 0.125% 20-25.02.25	382,674	EUR	381,228	383,371	0.02
SANTANDER C 0.75% 18-01.03.23	382,675	EUR	380,684	388,996	0.02
			2,144,179	2,179,673	0.12
Oman					
OMAN IN 5.625% 18-17.01.28 REGS	506,804	USD	447,070	450,276	0.02
OMAN INTL 6.75% 18-17.01.48 REGS	384,796	USD	322,012	323,867	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
OMAN INTRNL 6% 19-01.08.29	328,484	USD	281,902	295,253	0.02
OMAN SOV SU 4.875% 21-15.06.30	187,705	USD	158,281	162,662	0.01
			1,209,265	1,232,058	0.07
Pakistan					
PAKISTAN 8.25% 15-30.09.25 REGS	187,705	USD	179,570	175,627	0.01
THIRD 5.625% 17-05.12.22 REGS	187,705	USD	159,230	163,051	0.01
			338,800	338,678	0.02
Panama					
BANCO NACIO 2.50% 20-11.08.30	253,402	USD	213,491	207,219	0.01
GLOBAL BANK 5.25% 19-16.04.29	58,331	USD	52,692	51,671	0.00
PANAMA 2.252% 20-29.09.32	87,497	USD	74,961	70,978	0.01
PANAMA 3.16% 19-23.01.30	233,325	USD	209,009	206,822	0.01
PANAMA 3.87% 19-23.07.60 /POOL	187,705	USD	180,345	162,171	0.01
PANAMA 4% 14-22.09.24	197,090	USD	175,460	181,279	0.01
PANAMA 9.375% 99-01.04.29	309,714	USD	403,367	386,472	0.02
			1,309,325	1,266,612	0.07
Paraguay					
PARAGUAY 2.739% 21-29.01.33	202,722	USD	170,943	167,097	0.01
PARAGUAY 4.7% 17-27.03.27 REGS	116,662	USD	113,416	112,000	0.01
PARAGUAY 5% 16-15.04.26	739,991	USD	703,444	712,285	0.04
PARAGUAY 5.4% 30.03.50 /POOL REGS	628,812	USD	543,656	620,780	0.03
			1,531,459	1,612,162	0.09
Peru					
ABENGOA 6.875% 30.04.43 /POOL REGS	777,511	USD	700,426	838,124	0.05
COFIDE 4.75% 15-15.07.25	393,067	USD	370,980	364,974	0.02
CORP LINDLEY 6.75% 11-23.11.21	2,346	USD	2,164	2,005	0.00
CREDITO 2.7% 19-11.01.25 REGS	227,865	USD	197,836	199,014	0.01
HUNT 6.375% 18-01.06.28 /POOL REGS	215,861	USD	180,630	192,262	0.01
PERU 2.844% 19-20.06.30	58,331	USD	51,490	50,787	0.00
PERU 3.23% 20-28.07.21	159,549	USD	132,636	118,992	0.01
PERU 4.125% 15-25.08.27	68,831	USD	65,313	65,213	0.00
			1,701,475	1,831,371	0.10
Philippines					
ADB 5.25% 19-09.03.23	26,204,439	PHP	481,330	467,140	0.03
PHILIPP GOV 1.95% 21-06.01.32	58,331	USD	48,587	48,846	0.00
PHILIPP GOV 3.20% 21-06.07.46	187,705	USD	156,934	159,071	0.01
PHILIPPINE 1.20% 228.04.33	178,320	EUR	179,906	178,544	0.01
PHILIPPINE GOV 0.70% 03.02.29	93,853	EUR	87,434	93,571	0.00
PHILIPPINE GOV 2.457% 20-05.05.30	116,662	USD	100,280	102,505	0.01
PHILIPPINE N 3.28% 19-27.09.24	512,695	USD	454,037	455,029	0.02
PHILIPPIN GOV 1.648% 20-10.06.31	225,247	USD	189,937	183,719	0.01
UNION 2.125% 20-22.10.25	569,662	USD	487,089	489,532	0.03
			2,185,534	2,177,957	0.12

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Poland					
POLAND 2% 19-08.03.49	140,779	EUR	181,089	173,918	0.01
SANTANDER B 0.75% 18-20.09.21	513,250	EUR	515,980	514,674	0.03
			697,069	688,592	0.04
Portugal					
BCP 3.871% 19-27.03.30 REGS	1,372,502	EUR	1,369,977	1,390,721	0.08
CAIXA GD 1.25% 19-25.11.24	446,304	EUR	448,545	460,905	0.02
CAIXA GERAL 10.75% 17-PERP REGS	446,304	EUR	490,575	478,204	0.03
EDP 1.625% 20-15.04.27 REGS	191,337	EUR	190,161	205,902	0.01
PORTUGAL 0.475% 20-18.10.30	279,995	EUR	292,575	285,553	0.02
TAGUS 0.70% 19-12.02.24 7 SEN	284,355	EUR	283,867	284,802	0.01
			3,075,700	3,106,087	0.17
Qatar					
QATAR 3.75% 20-16.04.30 REGS	304,368	USD	280,624	290,951	0.02
QATAR 4% 19-14.03.29 REGS	605,349	USD	530,019	588,509	0.03
QATAR 4.40% 20-16.04.50	816,518	USD	831,495	839,632	0.05
QATAR 4.5% 18-23.04.28	1,933,215	USD	1,671,191	1,926,939	0.10
QPETRO 2.25% 21-12.07.31	215,861	USD	180,088	180,088	0.01
QPETRO 3.125% 21-12.07.41	713,280	USD	599,248	599,248	0.03
QPETRO 3.30% 21-12.07.51	666,354	USD	561,897	561,897	0.03
			4,654,562	4,987,264	0.27
Romania					
ROMANIA 1.0% 18-13.12.23	740,560	EUR	759,532	761,294	0.04
ROMANIA 2.0% 20-28.01.32 REGS	778,977	EUR	653,288	789,103	0.04
ROMANIA 2.124% 19-16.07.31 REGS	140,779	EUR	139,144	145,552	0.01
ROMANIA 2.5% 18-08.02.30 REGS	112,623	EUR	115,512	121,099	0.01
ROMANIA 2.75% 21-14.04.41	28,156	EUR	28,187	28,043	0.00
ROMANIA 3.0% 20-14.02.31	277,222	USD	239,507	242,716	0.02
ROMANIA 3.624% 20-26.05.30	290,943	EUR	283,525	337,009	0.02
ROMANIA 4.0% 20-14.02.51	469,263	USD	397,418	416,354	0.02
ROMANIA 4.625% 19-03.04.49	37,541	EUR	38,670	47,688	0.00
			2,654,783	2,888,858	0.16
Russia					
MIN FIN RUF 2.875% 18-04.12.25	1,025,391	EUR	1,130,380	1,122,260	0.06
RUSSIA 4.25% 17-23.06.27 REG S	455,729	USD	427,816	429,686	0.02
RUSSIA 5.25% 17-23.06.47 REGS	1,313,937	USD	1,039,402	1,395,299	0.08
RUSSIA 6.5% 18-28.02.24 S.26223	80,322,303	RUB	923,747	922,758	0.05
			3,521,345	3,870,003	0.21
Saudi Arabia					
SAUD ARABIA 2.90% 20-22.10.25	534,960	USD	479,384	483,492	0.02
SAUD ARABIA 3.25% 20-22.10.30 REGS	337,869	USD	282,774	307,331	0.02
SAUD ARABIA 3.75% 20-21.01.55 REGS	187,705	USD	137,689	167,663	0.01
SAUD ARABIA 4.50% 20-22.04.60 REGS	694,509	USD	580,628	709,678	0.04
SAUDI INT 4.5% 16-26.10.46	412,952	USD	363,642	409,339	0.02
SAUDI OIL 1.625% 20-24.11.25	569,662	USD	480,353	485,643	0.03
			2,324,470	2,563,146	0.14

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Senegal					
SENEGA 4.75% 13.03.28 /POOL REGS	225,246	EUR	217,969	235,489	0.01
SENEGAL 5.375% 8.06.37 /POOL REGS	131,394	EUR	135,244	129,758	0.01
SENEGAL 6.25% 14-30.07.24 REGS	740,560	USD	674,597	695,358	0.04
			1,027,810	1,060,605	0.06
Serbia					
SERBIA T-BO 1.5% 19-26.06.29 REGS	131,394	EUR	109,624	132,662	0.01
SERBIA T-BO 1.65% 21-03.03.33	93,852	EUR	93,185	92,044	0.00
			202,809	224,706	0.01
Singapore					
ASCENDAS RE 0.75% 21-23.06.28	631,413	EUR	630,428	631,255	0.03
LLPL CAP 6.875% 19-04.02.39 /POOL	273,900	USD	268,056	269,370	0.02
THETA CAP 8.125% 20-22.01.25	187,705	USD	102,139	165,013	0.01
			1,000,623	1,065,638	0.06
Slovakia					
SPP-DIST 1.0% 21-09.06.31	420,942	EUR	419,313	424,806	0.02
			419,313	424,806	0.02
Slovenia					
SLOVENIA 5.25% 18.02.24 REGS	1,154,475	USD	1,096,520	1,094,348	0.06
			1,096,520	1,094,348	0.06
South Africa					
GROWTHPOINT 5.872% 18-02.05.23	474,159	USD	418,947	429,133	0.02
SOUTH AFR 4.3% 16-12.10.28	102,371	USD	81,867	89,349	0.00
SOUTH AFR 5% 16-12.10.46	1,191,928	USD	801,411	956,286	0.05
SOUTH AFR 5.875% 16.09.25	512,696	USD	476,961	489,067	0.03
SOUTH AFR 8.25% 13-31.03.32	7,405,602	ZAR	383,693	399,828	0.02
SOUTH AFRIC 4.85% 19-30.09.29	224,575	USD	187,044	201,363	0.01
SOUTH AFRICA 10.5% 97-21.12.26	8,317,061	ZAR	552,885	558,803	0.03
SOUTH AFRICA 4.665% 12-17.01.24	512,696	USD	455,227	465,831	0.03
			3,358,035	3,589,660	0.19
South Korea					
KOREA 0.0% 20-16.09.25	364,188	EUR	365,266	366,471	0.02
			365,266	366,471	0.02
Spain					
ABERTIS 3.375% 19-27.11.26 REGS	582,700	GBP	695,665	736,523	0.04
AMADEUS IT 0.875% 18-18.09.23	1,357,299	EUR	1,361,303	1,382,096	0.08
BANKIA 0.75% 19-09.07.26	382,674	EUR	381,276	392,371	0.02
BANKINTER 0.875% 19-05.03.24	364,188	EUR	363,743	373,719	0.02
BANKINTER 2.5% 17-06.04.27 REGS	478,343	EUR	487,752	487,312	0.03
BBVA 1.0% 20-16.01.30	903,640	EUR	898,137	909,441	0.05
BCJAF FRN 07-22.05.50 10 A2	484,531	EUR	483,558	485,075	0.02
BCO SAB 0.625% 19-07.11.25	1,216,053	EUR	1,209,571	1,226,608	0.07
BCO SAB 0.875% 21-16.06.28	287,006	EUR	285,740	283,088	0.02
BCO SAB 1.125% 19-27.03.25	79,999	EUR	80,683	81,644	0.00
BCO SAB 1.75% 19-10.05.24 REGS	79,999	EUR	82,297	83,061	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
BCO SAB 2.0% 20-17.01.30 REGS	1,307,322	EUR	1,241,951	1,294,356	0.07
BCO SAB 2.50% 21-15.04.31	329,408	EUR	329,266	332,129	0.02
BCO SAB 6.125% 17-PERP REGS	334,363	EUR	334,363	345,110	0.02
BCO SAB 6.5% 17-PERP	446,304	EUR	373,926	459,528	0.02
CAIXABANK 0.375% 20-18.11.26	382,674	EUR	381,653	383,382	0.02
CAIXABANK 0.50% 21-09.02.29	382,674	EUR	380,815	377,302	0.02
CAIXABANK 0.625% 19-01.10.24	382,674	EUR	380,049	389,027	0.02
CAIXABANK 0.75% 20-10.07.26	382,674	EUR	381,086	391,204	0.02
CAIXABANK 1.50% 21-03.12.26	382,674	GBP	441,932	446,654	0.02
CAIXABANK 1.75% 18-24.10.23 REGS	1,447,785	EUR	1,442,168	1,508,694	0.08
CAIXABANK 5.25% 18-PERP	501,545	EUR	490,534	539,780	0.03
CAIXABANK 5.875% 20-PERP	886,949	EUR	886,949	1,017,773	0.06
CAIXABANK 6.75% 17-PERP	1,086,680	EUR	1,159,546	1,227,948	0.07
CAJAM FRN 06-22.08.49 2006-2 A2	318,624	EUR	318,624	318,982	0.02
CELLNEX 1.75% 20-23.10.30 REGS	79,998	EUR	80,798	79,733	0.00
CEPSA FINAN 0.75% 20-12.02.28	159,997	EUR	154,601	155,824	0.01
CRITERIA 0.875% 20-28.10.27	382,674	EUR	394,819	388,606	0.02
FCC AQUALIA 2.629% 17-08.06.27	199,997	EUR	221,355	221,420	0.01
G CATALUNYA 4.22% 05-26.04.35	364,188	EUR	387,718	484,967	0.03
G CATALUNYA 4.9% 09-15.09.21	546,282	EUR	568,941	552,012	0.03
GRUPO 3.375% 18-30.04.26	340,720	EUR	332,770	343,470	0.02
HAYA FIN 5.25% 17-15.11.22 REGS	345,878	EUR	294,643	273,536	0.01
IE2 HOLDCO 2.375% 15-27.11.23	509,863	EUR	539,254	535,774	0.03
INMOB COL 2% 18-17.04.26	904,866	EUR	963,705	976,070	0.05
INMOB COL FRN 16-28.10.24	357,043	EUR	375,824	373,017	0.02
INMOBILIARI 1.35% 20-14.10.28	79,999	EUR	83,246	83,977	0.01
MERL SOCIMI 2.225% 16-25.04.23	334,728	EUR	356,492	346,427	0.02
NH HOTEL GP 4.0% 21-02.07.26	655,920	EUR	655,920	656,493	0.04
NORTEGAS EN 0.905% 21-22.01.31	382,675	EUR	382,674	378,254	0.02
SAN CON 0.0% 21-23.02.26	478,343	EUR	476,267	474,995	0.03
SANTANDER 0.625% 21-24.06.29	382,674	EUR	381,473	382,487	0.02
SANTANDER 2.749% 20-03.12.30	963,510	USD	805,475	807,003	0.04
SANTANDER 4.375% 20-PERP REGS	1,054,130	EUR	1,008,124	1,091,279	0.06
SANTANDER 4.75% 18-PERP REGS	835,908	EUR	790,831	872,479	0.05
SANTANDER 5.25% 17-PERP REGS	1,003,089	EUR	1,047,290	1,063,874	0.06
SPAIN 0.25% 19-30.07.24	541,511	EUR	550,951	552,937	0.03
SPAIN 0.4% 17-30.04.22	75,210	EUR	76,571	75,823	0.00
SPAIN 1.4% 18-30.07.28	1,744,921	EUR	1,870,138	1,910,461	0.10
SPAIN 2.7% 18-31.10.48	90,252	EUR	118,569	118,527	0.01
SPANISH GOV 0% 20-31.01.26	439,992	EUR	448,163	445,013	0.02
SPANISH GOV 0.0% 20-30.04.23	399,993	EUR	404,689	403,761	0.02
SPANISH GOV 0.50% 21-31.10.31	1,238,238	EUR	1,234,140	1,241,099	0.07
SPANISH GOV 1.0% 20-31.10.50 144A	159,997	EUR	164,068	144,727	0.01
SPANISH GOV 1.20% 20-31.10.40 REGS	105,294	EUR	114,863	106,968	0.01
SPANISH GOV 1.25% 20-31.10.30	1,515,266	EUR	1,641,765	1,641,579	0.09
SPANISH GOV 1.85% 19-30.07.35	385,627	EUR	458,517	440,876	0.02
TELEFONICA 0.664% 20-03.02.30	904,866	EUR	904,866	917,661	0.05
			33,162,107	34,013,936	1.85
Sri Lanka					
SRI LANKA 6.75% 18-18.04.28 REGS	525,575	USD	328,924	279,207	0.01
			328,924	279,207	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Sweden					
AKELIUS RES 1.125% 17-14.03.24	430,509	EUR	444,500	442,653	0.02
AKELIUS RES 3.875% 18-05.10.78	807,751	EUR	833,842	856,434	0.05
EQT 0.875% 21-14.05.31	688,814	EUR	683,324	684,461	0.04
ERICSSON 1.0% 21-26.05.29	3,167,030	EUR	3,151,068	3,192,842	0.17
FASTIGHETS 1.125% 17-14.03.22	574,012	EUR	579,382	577,588	0.03
FASTIGHETS 1.875% 17-23.01.26	382,675	EUR	386,145	404,005	0.02
FASTIGHETS 3% 17-07.03.78 REGS	382,674	EUR	391,509	390,391	0.02
HEIMSTADEN 2.125% 19-05.09.23	1,081,075	EUR	1,121,957	1,129,886	0.06
HEIMSTADEN 1.125% 20-21.01.26	478,343	EUR	484,078	491,928	0.03
HEIMSTADEN 3.248% 19-PERP REGS	1,254,055	EUR	1,265,089	1,301,082	0.07
HEIMSTADEN 3.375% 20-PERP	312,937	EUR	311,057	324,510	0.02
IN JUSTITIA 3.5% 19-15.07.26 REGS	411,760	EUR	386,813	420,795	0.02
IN JUSTITIA 4.875% 20-15.08.25 REGS	382,674	EUR	392,241	402,784	0.02
SAMHALL NOR 1.125% 19-04.09.26 REGS	459,209	EUR	456,179	471,296	0.03
SAMHALL NOR 2.624% 20-PERP REGS	382,675	EUR	384,052	384,520	0.02
SCANIA 0.50% 20-06.10.23	714,086	EUR	712,644	722,905	0.04
SCANIA 2.25% 20-03.06.25	714,645	EUR	741,939	773,774	0.04
SHB 1.25% 18-02.03.28	760,565	EUR	759,568	775,731	0.04
SWEDBANK 0.85% 21-18.03.24	1,541,616	USD	1,296,509	1,304,673	0.07
SWEDBANK 1.5% 18-18.09.28	478,343	EUR	478,192	491,651	0.03
TELE2 AB 1.125% 18-15.05.24	669,681	EUR	665,763	690,527	0.04
TELE2 AB 2.125% 18-15.05.28	621,846	EUR	616,504	686,649	0.04
TELIA 1.375% 20-11.05.81 REGS	180,973	EUR	179,638	183,523	0.01
VATTENFALL 3% 15-19.03.77	79,999	EUR	86,979	86,450	0.00
VERISURE 3.25% 21-15.02.27	32,941	EUR	33,360	33,008	0.00
VERISURE 3.875% 20-15.07.26	817,728	EUR	843,078	837,494	0.04
VERISURE 5.25% 21-15.02.29 REGS	511,080	EUR	511,080	526,412	0.03
VOLVO CAR A 2% 17-24.01.25	288,232	EUR	286,214	303,004	0.02
VOLVO TSY 0.0% 21-18.05.26	315,706	EUR	313,976	315,309	0.02
VOLVO TSY 0.1% 19-24.05.22	357,043	EUR	357,311	358,521	0.02
			19,153,991	19,564,806	1.06
Switzerland					
CS 7.125% 17-PERP REGS	291,350	USD	248,943	256,547	0.01
CS GROUP 0.625% 21-18.01.33	191,337	EUR	190,367	180,192	0.01
CS GROUP 1.25% 17-17.07.25	364,188	EUR	375,040	374,054	0.02
CS GROUP 5.25% 20-PERP	167,181	USD	142,216	149,433	0.01
CS GROUP 6.25% 14-PERP REGS	501,545	USD	469,421	464,111	0.03
CS GROUP FRN 20-02.04.26	162,637	EUR	162,090	179,318	0.01
CS GRP 2.593% 19-11.09.25 144A	27,707	USD	24,325	24,326	0.00
CS GRP 6.375% 21.08.26 PERP REGS	250,772	USD	230,922	235,561	0.01
EUROFIMA 0.01% 21-23.06.28	509,863	EUR	512,330	512,020	0.03
UBS GROUP 7% 15-PERP	1,671,815	USD	1,650,996	1,629,015	0.09
UBS GROUP F FRN 17-20.09.22 REGS	728,376	EUR	730,521	729,417	0.04
			4,737,171	4,733,994	0.26
The Ivory Coast					
IVORY 4.875% 30.01.32 /POOL REGS	187,705	EUR	192,693	188,043	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
IVORY 6.625% 22.03.48 /POOL REGS	159,550	EUR	169,599	167,926	0.01
IVORY COA 5.125% 17-15.06.25 REGS	683,594	EUR	768,063	765,618	0.04
			1,130,355	1,121,587	0.06
Turkey					
AKBANK 6.80% 21-22.06.31 REGS	206,476	USD	174,109	174,108	0.01
ANADOLU 3.375% 12-01.11.22 REGS	1,004,223	USD	754,981	866,914	0.05
ANADOLU EFE 3.375% 21-29.06.28 REGS	506,804	USD	424,068	428,811	0.02
COCACOLA 4.215% 17-19.09.24 REGS	844,674	USD	698,522	749,873	0.04
EXP CRED BK 4.25% 17-18.09.22	569,661	USD	474,329	487,880	0.02
LIMAK 9.50% 21-10.07.36 /POOL	187,705	USD	158,281	166,812	0.01
MERSIN U L 5.375% 19-15.11.24	685,124	USD	592,285	613,579	0.03
TC ZIRAAT 5.125% 17-03.05.22 REGS	569,662	USD	476,503	490,546	0.03
TURKEY 3.25% 13-23.03.23	1,139,324	USD	934,890	960,887	0.05
TURKEY 4.875% 16-09.10.26	769,592	USD	557,078	636,808	0.03
TURKEY 6% 11-14.01.41	863,444	USD	688,717	660,977	0.04
TURKEY 6.25% 12-26.09.22	2,289,851	USD	1,968,939	2,013,084	0.11
TURKEY REP 6% 17-25.03.27	569,662	USD	490,502	491,653	0.03
TURKEY REP 5.25% 20-13.03.30	1,257,625	USD	947,805	1,009,515	0.06
VAKIFLAR BK 5.25% 20-05.02.25	1,069,920	USD	860,299	898,429	0.05
YAPI KREDI 7.875% 21-22.01.31 REGS	1,069,920	USD	902,201	934,139	0.05
YAPI KREDI 8.25% 19-15.10.24 REGS	225,246	USD	189,907	207,873	0.01
			11,293,416	11,791,888	0.64
Ukraine					
UKRAINE 6.75% 19-20.06.26 REGS	455,729	EUR	496,859	498,299	0.03
UKRAINE 7.75% 15-01.09.24	825,903	USD	666,140	761,579	0.04
UKRAINE 8.994% 18-01.02.24 REGS	450,493	USD	405,229	421,862	0.02
UKRAINE FRN 15-31.05.40	189,582	USD	106,502	190,076	0.01
			1,674,730	1,871,816	0.10
United Arab Emirates					
ABU DH 4.6% 17-02.11.47 /POOL	234,632	USD	193,227	233,862	0.01
ABU DHABI 2.50% 19-30.09.29	288,739	USD	249,047	254,785	0.01
ABU DHABI 3.875% 20-16.04.50	769,592	USD	735,440	749,362	0.04
DP WRLD 2.375% 18-25.09.26 REGS	478,343	EUR	489,020	513,279	0.03
DP WRLD 5.625% 18-25.09.48	187,705	USD	179,451	198,438	0.01
EMIR TELE 2.75% 14-18.06.26	669,680	EUR	744,603	758,513	0.04
EMIRATES TE 0.375% 21-17.05.28	200,904	EUR	200,378	202,198	0.01
EMIRATES TE 0.875% 21-17.05.33	79,999	EUR	78,712	79,054	0.01
GOV OF SHAR 4.0% 20-28.07.50 REGS	225,246	USD	189,937	174,765	0.01
MDGH GMTN R 0.375% 21-10.03.27	79,998	EUR	79,961	80,348	0.01
MDGH GMTN R 1.0% 21-10.03.34	79,999	EUR	79,275	79,981	0.00
NBK TIER 1 3.625% 21-PERP REGS	403,566	USD	340,304	342,671	0.02
NCCC 2.50% 20-21.10.27	497,419	USD	418,115	417,836	0.02
			3,977,470	4,085,092	0.22
United States					
ABBVIE 4.05% 20-21.11.39	51,040	USD	47,412	49,970	0.00
ABBVIE 4.25% 20-21.11.49	4,375	USD	3,765	4,441	0.00
ABBVIE 4.4% 13-06.11.42	104,996	USD	110,569	107,675	0.01
ABBVIE 4.45% 16-14.05.46	94,788	USD	78,128	97,096	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
ABIBB 4.6% 18-15.04.48	1,070,739	USD	1,007,631	1,106,434	0.06
AETNA INC 3.5% 14-15.11.24	58,331	USD	47,322	53,254	0.00
AIG 1.875% 17-21.06.27	478,343	EUR	479,525	517,221	0.03
AIR LEASE 2.25% 19-15.01.23	145,828	USD	122,090	126,264	0.01
AIR LEASE 3.25% 18-01.03.25	116,662	USD	97,112	104,837	0.00
ALLIS TR 4.75% 17-01.10.27 144A	681,440	USD	593,780	598,686	0.03
ALTRIA GRP 1% 19-15.02.23	652,460	EUR	651,752	662,738	0.04
ALTRIA GRP 3.70% 21-04.02.51	847,889	USD	696,591	681,033	0.04
ALTRIA GRP 4.0% 21-04.02.61	353,608	USD	290,291	288,018	0.02
ALTRIA GRP 4.8% 19-14.02.29	168,860	USD	158,048	165,326	0.01
ALTRIA GRP 5.95% 19-14.02.49	397,930	USD	389,524	430,409	0.02
AM AIRLINES 4% 15.07.25 /POOL	76,759	USD	65,617	63,105	0.01
AM AXLE & M 6.25% 18-15.03.26	358,162	USD	311,229	311,886	0.02
AM AXLE 6.25% 17-01.04.25	818,521	USD	697,992	714,340	0.04
AMERICAN TC 0.50% 20-15.01.28	904,866	EUR	900,839	897,829	0.05
AMERICAN TC 3.6% 17-15.01.28	985,016	USD	871,930	915,207	0.05
ANHEUSER 4.7% 19-01.02.36	66,497	USD	64,052	68,981	0.00
ANHEUSER-BU 4.90% 19-01.02.46	193,951	USD	195,629	206,762	0.01
APACHE 5.1% 10-01.09.40	325,047	USD	275,128	287,455	0.02
ARROWS ELEC 3.875% 17-12.01.28	515,961	USD	443,081	487,808	0.03
AT&T INC 0.25% 19-04.03.26	1,809,732	EUR	1,804,049	1,821,285	0.10
AT&T INC 0.90% 21-25.03.24	1,165,847	USD	977,992	985,348	0.05
AT&T INC 1.60% 20-19.05.28	437,025	EUR	436,702	468,989	0.03
AT&T INC 2.25% 20-01.02.32	1,069,446	USD	900,169	887,187	0.05
AT&T INC 2.75% 20-01.06.31	267,362	USD	227,403	234,743	0.01
AT&T INC 2.875% 20-PERP	287,006	EUR	276,243	292,822	0.02
AT&T INC 3.15% 17-04.09.36	624,018	EUR	760,801	760,080	0.04
AT&T INC 3.375% 14-15.03.34	287,006	EUR	291,751	358,221	0.02
AT&T INC 3.50% 20-01.02.61	501,025	USD	425,136	416,411	0.02
AT&T INC 4.5% 15-15.05.35	78,747	USD	72,088	78,154	0.01
AT&T INC 4.75% 15-15.05.46	59,789	USD	61,903	61,381	0.00
AT&T INC 5.1% 18-25.11.48 REST	838,253	CAD	572,553	656,639	0.04
AT&T INC 5.25% 17-01.03.37	37,915	USD	37,229	40,358	0.00
AUTODESK 2.85% 20-15.01.30	938,111	USD	794,001	836,461	0.05
BAC 0.694% 21-22.03.31	564,445	EUR	564,445	563,621	0.03
BAC 1.658% 21-11.03.27	266,865	USD	225,032	227,026	0.01
BAC 2.087% 21-14.06.29	253,740	USD	213,964	216,026	0.01
BAC 2.687% 21-22.04.32	938,111	USD	791,054	815,312	0.04
BAC 3.311% 21-22.04.42	645,552	USD	538,880	578,721	0.03
BAFC 3.974% 19-07.02.30	422,150	USD	385,563	404,515	0.02
BAFC FRN 17-04.05.23 REGS	145,675	EUR	146,331	146,451	0.01
BAKER INC 3.138% 19-07.11.29	797,394	USD	672,396	725,554	0.04
BALL 4% 15.11.23	13,708	USD	11,256	12,313	0.00
BASIN 4.75% 17-26.04.47 144A	372,878	USD	340,265	381,153	0.02
BAT CAP CRP 2.726% 20-25.03.31	74,372	USD	62,714	61,783	0.00
BAT CAPITAL 3.557% 18-15.08.27	126,870	USD	119,207	114,684	0.01
BBVA BANCOMER 1.875% 20-18.09.25	455,729	USD	383,006	389,132	0.02
BELO CORP 7.25% 97-15.09.27	453,672	USD	401,536	445,427	0.02
BLACK HILLS 4.35% 18-01.05.33	131,245	USD	110,165	129,215	0.01
BOA 3.093% (FRN) 17-01.10.25	297,489	USD	267,487	267,404	0.01
BOOKING HLD 0.10% 21-08.03.25	401,808	EUR	401,712	403,222	0.02
BOOKING HLD 0.50% 21-08.03.28	679,247	EUR	678,690	685,081	0.04

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
BOOKING HLD 2.375% 14-23.09.24	904,866	EUR	969,403	970,742	0.05
BOXER PAREN 6.50% 20-02.10.25	851,800	EUR	908,232	905,016	0.05
BROADCOM 4.30% 20-15.11.32	896,064	USD	832,726	862,403	0.05
BROWN&BROWN 2.375% 20-15.03.31	755,179	USD	636,098	637,906	0.04
BYR US 4.25% 18-15.12.25 144A	43,748	USD	41,392	41,146	0.00
BYR US 4.875% 18-25.06.48 144A	271,240	USD	257,743	287,904	0.02
CARLISLE CO 2.75% 20-01.03.30	985,016	USD	822,385	865,925	0.05
CENTENE ESC 2.50% 21-01.03.31	1,106,971	USD	933,691	921,776	0.05
CENTENE ESC 3.0% 20-15.10.30	213,492	USD	180,025	185,161	0.01
CF IND 4.95% 13-01.06.43	196,936	USD	186,078	196,524	0.01
CF IND 5.15% 14-15.03.34	55,878	USD	55,190	57,196	0.00
CHARTER COM 3.50% 21-01.06.41	568,471	USD	468,714	480,729	0.03
CHARTER COM 3.85% 20-01.04.61	558,835	USD	471,432	464,067	0.02
CHARTER COM 4.80% 19-01.03.50	521,259	USD	470,204	506,143	0.03
CHARTER COM 5.75% 18-01.04.48	166,244	USD	173,310	178,849	0.01
CHEMOURS CO 4% 18-15.05.26	1,672,424	EUR	1,665,114	1,716,350	0.09
CITIGP 1.25% 20-06.07.26	382,675	EUR	386,651	399,677	0.02
CITIGP 4.125% 16-25.07.28	656,678	USD	590,462	624,990	0.03
CITIGP 4.412% 20-31.03.31	274,156	USD	263,071	270,587	0.02
CITIGP FRN 06-25.08.36	919,498	USD	634,986	686,147	0.04
CLECO PW 6% 10-01.12.40	87,497	USD	84,534	100,205	0.00
CNP 0.70% 21-02.03.23	674,457	USD	555,118	568,792	0.03
COCA COLA 0.50% 21-09.03.33	507,044	EUR	502,181	500,452	0.03
COLUMBIA /HCA 7.58% 09-15.09.25	121,037	USD	121,838	123,497	0.01
COMERICA 5.625% 20-PERP	80,205	USD	67,632	75,072	0.00
CONST BR 3.15% 19-01.08.29	872,443	USD	790,310	790,808	0.04
CONT RES 4.9% 14-01.06.44	191,020	USD	162,687	182,624	0.01
COTY INC 3.875% 21-15.04.26	291,350	EUR	291,350	293,097	0.02
CROWN CASTL 3.65% 17-01.09.27	0	USD	0	0	0.00
CSX CORP 3.8% 16-01.11.46	1,031,922	USD	898,132	998,574	0.05
CVS HEALTH 5.05% 18-25.03.48	227,491	USD	208,056	249,703	0.01
CVS HEALTH 5.125% 15-20.07.45	375,244	USD	353,047	412,662	0.02
DAE FUNDING 3.375% 21-20.03.28	607,011	USD	492,813	524,866	0.03
DAL 7.375% 20-15.01.26	1,241,630	USD	1,157,683	1,229,759	0.07
DEUTSCHE BA 4.875% 17-01.12.32	2,314,254	USD	1,910,657	2,106,002	0.11
DEUTSCHE BANK 3.547% 18.09.31	593,522	USD	499,997	533,314	0.03
DIAMONDBACK 0.90% 21-24.03.23	558,836	USD	468,578	471,414	0.03
DIGITAL EUR 2.5% 19-16.01.26	669,680	EUR	738,215	736,254	0.04
DISCOVER FI 4.1% 17-09.02.27	469,055	USD	417,518	443,025	0.02
DOLLAR TREE 4% 18-15.05.25	938,111	USD	835,784	874,216	0.05
DRESDNER FDG 8.151% 99-31 /REG.S	417,954	USD	461,523	505,746	0.03
DXC TECH 1.75% 18-15.01.26	574,012	EUR	538,339	607,070	0.03
ELEC ARTS 1.85% 21-15.02.31	1,125,733	USD	946,673	919,395	0.05
EMBARQ CORP 7.995% 06-01.06.36	764,080	USD	740,899	731,220	0.04
ENABLE MID 4.4% 17-15.03.27	187,622	USD	158,997	174,684	0.01
ENABLE MID 5% 15-15.05.44	501,889	USD	427,738	462,316	0.02
EQUINIX 0.25% 21-15.03.27	420,942	EUR	418,690	418,508	0.02
EURONET WOR 1.375% 19-22.05.26	503,916	EUR	500,427	511,478	0.03
EXPEDIA 3.8% 17-15.02.28	1,078,827	USD	932,493	990,746	0.05
FARM EX III 5.454% 14-15.10.54	58,331	USD	49,921	61,818	0.00
FEDEX CORP 0.45% 21-04.05.29	2,714,597	EUR	2,704,390	2,706,123	0.15
FIDELITY NL 1% 19-03.12.28	382,674	EUR	399,971	394,299	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
FIDELITY NL 1.5% 19-21.05.27	287,006	EUR	306,959	304,850	0.02
FLOWERS FD 2.40% 21-15.03.31	497,199	USD	417,959	420,898	0.02
FNMA FRN 16-25.10.28 C03 1M2	1,103,232	USD	944,246	976,388	0.05
FNMA FRN 17-25.05.30 C07 1M2	6,190,264	USD	5,400,805	5,298,699	0.29
FNMA FRN 18-25.07.30 C01 1M2	6,376,875	USD	5,490,875	5,457,384	0.30
FORD MC 1.514% 19-17.02.23	574,012	EUR	557,365	583,351	0.03
FORD MC 2.386% 19-17.02.26	511,080	EUR	532,162	531,415	0.03
FORD MC 3.021% 19-06.03.24	509,863	EUR	509,863	535,490	0.03
FORD MC 3.219% 15-09.01.22	358,736	USD	297,121	306,116	0.02
FORD MC 3.25% 20-15.09.25	576,464	EUR	589,434	618,920	0.03
FORD MC 3.339% 17-28.03.22	102,079	USD	85,390	87,592	0.00
FORD MC 3.813% 18-12.10.21	55,415	USD	47,426	47,137	0.00
FORD MC 5.596% 19-07.01.22	189,576	USD	165,454	163,339	0.01
FORD MC FRN 18-15.02.23	539,414	USD	452,013	453,296	0.02
FORD MC FRN 19-07.01.22	145,675	USD	127,875	124,041	0.01
FORD MOTOR 8.50% 20-21.04.23	892,608	USD	834,809	840,899	0.04
FORD MOTOR 9.0% 20-22.04.25	1,193,875	USD	1,122,295	1,242,444	0.07
FORTINET 1.0% 21-15.03.26	422,150	USD	354,063	353,043	0.02
FRESENIUS 5.875% 12-31.01.22 144A	102,079	USD	91,519	88,721	0.00
GEN MOTORS 4.375% 14-25.09.21	45,207	USD	39,465	38,475	0.00
GENERAL MOT 4.2% 18-06.11.21	24,791	USD	21,649	21,179	0.00
GENERAL MOT 5.4% 17-01.04.48	564,617	USD	466,068	607,559	0.03
GENERAL MOTORS 2.2% 19-01.04.24	382,674	EUR	387,071	404,461	0.02
GENERAL MOTORS 3.45% 10.04.22	21,874	USD	18,898	18,787	0.00
GENERAL MTR 0.2% 19-02.09.22	669,680	EUR	663,201	672,609	0.04
GENERAL MTR 3.15% 17-30.06.22	61,248	USD	52,658	52,892	0.00
GENESIS LP 5.625% 14-15.06.24	191,020	USD	156,244	162,059	0.01
GLBL PART 7.0% 20-01.08.27	286,530	USD	241,614	256,594	0.01
GLDM SAC 1.431% 21-09.03.27	191,034	USD	161,045	160,773	0.01
GLDM SACH 0.25% 21-26.01.28	478,343	EUR	475,569	470,328	0.03
GLDM SACHS 0.01% 21-30.04.24	1,211,653	EUR	1,211,532	1,212,479	0.07
GLDM SACHS 1.542% 21-10.09.27	189,576	USD	159,858	159,711	0.01
GLDM SACHS G 3.375% 27.03.25	1,357,299	EUR	1,538,634	1,522,485	0.08
GLDM SACHS GRP FRN 21-10.09.27	379,935	USD	320,377	319,794	0.02
GLDM SACHS GRP FRN 21-30.04.24	437,025	EUR	441,015	441,615	0.02
GLP CAP 5.75% 18-01.06.28	113,746	USD	100,926	114,259	0.01
GNMA FRN-20.06.49 69 S	825,157	USD	49,963	55,799	0.00
GRAPHIC PAC 4.125% 16-15.08.24	10,500	USD	8,527	9,528	0.00
GRINDING 7.375% 15.12.23 144A	358,162	USD	310,060	309,867	0.02
GS FRN 17-09.09.22	582,700	EUR	582,857	583,220	0.03
HARLEY DAV 3.875% 20-19.05.23	848,112	EUR	854,014	909,973	0.05
HCA 4.125% 19-15.06.29	1,011,948	USD	949,948	962,463	0.05
HCA 5% 14-15.03.24	208,825	USD	195,409	194,656	0.01
HCA 5.25% 14-15.04.25	4,666	USD	4,023	4,507	0.00
HCA 5.25% 19-15.06.49	121,912	USD	112,298	132,244	0.01
HCA 7.05% 95-01.12.27	118,121	USD	120,770	122,171	0.01
HEALTH CARE 4.95% 18-01.09.48	436,222	USD	462,326	472,941	0.03
HEALTHCARE 3.5% 16-01.08.26	88,955	USD	74,801	82,537	0.00
HESS 4.3% 16-01.04.27	147,286	USD	131,118	138,426	0.01
HIKMA FINAN 3.25% 20-09.07.25	215,861	USD	190,287	190,244	0.01
HJ HEINZ CO 2.25% 16-25.05.28	749,584	EUR	813,299	817,047	0.04
HOSP PTY TR 4.35% 19-01.10.24	955,100	USD	747,949	812,073	0.05

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
HUDSON PACI 3.95% 17-01.11.27	67,081	USD	52,359	62,092	0.00
HUMANA 4.95% 14-01.10.44	118,121	USD	113,846	129,231	0.01
IADB 7.875% 16-14.03.23	2,506,511,582	IDR	151,925	153,669	0.01
ICAHN ENTER 6.25% 19-15.05.26	549,182	USD	468,889	492,129	0.03
ICAHN ENTER 6.75% 17-01.02.24	167,143	USD	145,170	144,397	0.01
ILLINOIS TO 0.625% 19-05.12.27	1,809,732	EUR	1,849,735	1,865,661	0.10
INTEL CORP 4.75% 20-25.03.50	278,531	USD	234,608	312,843	0.02
INTL FIN 8% 18-09.10.23	8,430,993,503	IDR	543,012	522,339	0.03
IPG 2.40% 21-01.03.31	1,125,733	USD	947,670	954,790	0.05
JPM 3.625% 16-01.12.27	773,941	USD	681,387	718,082	0.04
JPM 3.964% 17-15.11.48	398,697	USD	366,388	395,589	0.02
JPMORGAN CH 0.389% 20-24.02.28	420,942	EUR	418,206	422,641	0.02
JPMORGAN CH 0.597% 21-17.02.33	650,547	EUR	650,547	635,807	0.04
JPMORGAN CH 1.578% 21-22.04.27	196,868	USD	166,007	167,018	0.01
JPMORGAN CH 2.005% 20-13.03.26	218,742	USD	189,812	190,579	0.01
JPMORGAN CH 2.083% 20-22.04.26	125,412	USD	108,985	109,435	0.01
KINDER MOR 3.60% 21-15.02.51	578,106	USD	478,627	497,357	0.03
KINDER MORG 5% 12-15.08.42	971,531	USD	884,774	985,381	0.05
KKR GROUP FIN 1.625% 22.05.29	382,674	EUR	417,892	410,239	0.02
KOSMOS ENG 7.125% 19-04.04.26 REGS	262,787	USD	223,346	220,378	0.01
KRAFT FOODS 5% 12-04.06.2042 SR	103,538	USD	90,881	106,756	0.01
KRAFT FOODS 6.875% 12-26.01.39	55,415	USD	57,807	67,284	0.00
KRAFT HEINZ 4.875% 20-01.10.49	103,538	USD	86,639	106,153	0.01
KRAFT HZ 4.625% 18-30.01.29	453,672	USD	438,342	445,672	0.02
KRATON 5.25% 18-15.05.26 REGS	494,112	EUR	512,558	507,700	0.03
KROGER CO 4.45% 17-01.02.47	112,287	USD	107,254	113,015	0.00
KRONOS INTL 3.75% 15.09.25 REGS	478,343	EUR	485,518	489,113	0.03
LAREDO PETR 9.50% 20-15.01.25	335,268	USD	248,631	298,250	0.02
MARRIOTT 3.125% 16-15.06.26 R	581,629	USD	516,894	521,593	0.03
MCDONALDS 1% 16-15.11.23	382,674	EUR	392,385	393,759	0.02
MCDONALDS 2.375% 12-27.11.24	1,085,839	EUR	1,177,408	1,179,411	0.06
MCDONALDS 4.45% 17-01.03.47	797,394	USD	803,142	823,606	0.04
MERCADOLIB 2.375% 21-14.01.26	197,091	USD	166,195	167,485	0.01
MET LIFE 2.625% 15-05.12.22	437,025	GBP	509,903	525,599	0.03
MOLSON COOR 5% 12-01.05.42	535,711	USD	516,619	556,181	0.03
MOR ST 3.591% 17-22.07.28	867,753	USD	765,018	810,768	0.04
MOR ST 3.95% 15-23.04.27	867,753	USD	765,992	818,621	0.04
MOR ST FRN 17-22.07.22	145,828	USD	122,968	123,032	0.01
MORGAN STAN 0.497% 21-07.02.31	315,706	EUR	315,706	310,431	0.02
MORGAN STAN 0.637% 26.07.24	459,209	EUR	459,209	466,660	0.03
MORGAN STAN 1.593% 21-04.05.27	196,868	USD	166,007	167,186	0.01
MURPHY OIL 6.375% 21-15.07.28	668,570	USD	563,766	595,168	0.03
MYLAN INC 2.125% 18-23.05.25	382,675	EUR	381,968	408,586	0.02
NATIONWIDE MUT FRN 15.12.24	262,490	USD	219,621	221,528	0.01
NETFLIX 3.625% 18-15.05.27	1,608,306	EUR	1,819,975	1,853,441	0.10
NEXTERA NRG 3.55% 17-01.05.27	379,935	USD	342,956	354,300	0.02
NEXTERA NRG FRN 21-22.02.23	291,655	USD	245,936	245,984	0.01
NY & PRSB 3.563% 16-01.08.36	109,371	USD	92,223	104,877	0.00
OMEGA HLTHC 3.25% 21-15.04.33	855,610	USD	707,393	721,761	0.04
OMNICOM GRP 2.60% 21-01.08.31	243,909	USD	205,310	209,493	0.01
ONEOK INC 3.4% 19-01.09.29	328,339	USD	273,870	295,367	0.02
ORACLE CORP 2.875% 21-25.03.31	121,037	USD	101,905	106,411	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
ORACLE CORP 3.65% 21-25.03.41	684,092	USD	569,461	613,113	0.03
ORACLE CORP 3.85% 20-01.04.60	534,723	USD	457,084	480,405	0.03
ORACLE CORP 3.95% 21-25.03.51	193,951	USD	163,261	179,235	0.01
ORACLE CORP 4.10% 21-25.03.61	430,689	USD	360,245	403,693	0.02
ORGANON FIN 2.875% 21-30.04.28	915,106	EUR	919,874	929,496	0.05
OWENS CORNG 4.4% 18-30.01.48	281,433	USD	215,943	282,000	0.02
OXY 3.4% 16-15.04.26	1,022,160	USD	783,716	883,739	0.05
OXY 8.875% 20-15.07.30	238,775	USD	216,949	269,539	0.01
PAA 4.5% 16-15.12.26	116,662	USD	104,721	110,603	0.01
PACKAGING AMER 3.4% 15.12.27	515,961	USD	447,575	478,885	0.03
PEPSICO 0.50% 20-06.05.28	1,335,374	EUR	1,338,997	1,371,647	0.08
PIPELINE 7.5% 15.01.30 /POOL	52,545	USD	47,814	56,728	0.00
PROLOGIS EU 0.50% 21-16.02.32	392,241	EUR	390,696	381,924	0.02
QUINTILES 1.75% 21-15.03.26 REGS	1,045,240	EUR	1,045,240	1,057,154	0.06
QUINTILES 2.875% 17-15.09.25	218,513	EUR	219,721	221,643	0.01
QWEST 6.75% 11-01.12.21	36,749	USD	34,242	31,743	0.00
RAAC FRN 02-25.06.32 RS3 All1	2,461	USD	1,965	1,994	0.00
REYNOLDS AM 5.7% 15-15.08.35	291,656	USD	309,449	297,800	0.02
SERVICENOW 1.40% 20-01.09.30	1,139,805	USD	951,393	904,167	0.05
SLM FRN 03-15.12.33 7 A5B 144A	378,405	EUR	367,255	361,844	0.02
SLM STUD FRN 25.07.23 08-6 A4	257,412	USD	219,502	217,847	0.01
SLM STUD.FRN 03-15.12.33 C.A5B	594,636	EUR	584,670	568,612	0.03
SLM STUDENT FRN 08-23 08-5 A4	136,636	USD	118,081	116,401	0.01
SLMA FRN 04-25.10.39 04-5X A6	1,759,212	EUR	1,719,871	1,734,718	0.09
SLMA FRN 08-24.01.17 2008-4 A4	228,631	USD	196,627	194,803	0.01
SLMA FRN 08-25.01.22 08-1 A4	109,756	USD	91,047	89,861	0.01
SLMA FRN 08-25.04.23 2008-9 A	316,767	USD	273,889	269,629	0.01
SLMA FRN 08-25.10.21 2008-3 A3	216,019	USD	182,704	181,709	0.01
SPRINT CAPCORP.08.75% 02-32	525,305	USD	534,511	673,851	0.04
SPRINT CORP 7.625% 18-01.03.26	525,305	USD	539,241	541,575	0.03
SPRINT CORP 7.875% 13-15.09.23	155,744	USD	143,685	149,365	0.01
SPRINT NEX 6% 12-15.11.2022	72,838	USD	69,266	65,105	0.00
STHW AIRL 3% 16-15.11.26	750,489	USD	675,434	675,051	0.03
STHWEST EN 7.5% 17-01.04.26	382,040	USD	340,676	341,475	0.02
STRYKER 2.125% 18-30.11.27	728,376	EUR	832,854	810,523	0.04
SUNOCO LOG 5.35% 14-15.05.45	56,873	USD	39,017	55,795	0.00
SUNOCO LOG 5.4% 17-01.10.47	135,620	USD	121,281	135,892	0.01
SUNOCO LOGI 5.0% 20-15.05.50	61,248	USD	49,089	59,851	0.00
SYNCHRONY 3.95% 17-01.12.27	375,244	USD	321,605	352,491	0.02
THERMO FISH 1.50% 19-01.10.39	382,675	EUR	421,832	397,660	0.02
THERMO FISH 2.875% 17-24.07.37	191,337	EUR	232,599	237,101	0.01
T-MOBILE US 2.25% 21-15.02.26	1,132,979	USD	958,584	963,734	0.05
T-MOBILE US 2.625% 21-15.04.26	238,574	USD	201,176	206,202	0.01
T-MOBILE US 3.75% 21-15.04.27	55,415	USD	51,490	51,746	0.00
T-MOBILE US 3.875% 21-15.04.30	106,454	USD	99,016	100,536	0.01
T-MOBILE US 4.5% 18-01.02.26	27,999	USD	23,264	24,131	0.00
T-MOBILE US 4.75% 18-01.02.28	62,998	USD	51,259	56,974	0.00
TRANSDIGM 5.50% 20-15.11.27	167,143	USD	144,163	147,108	0.01
TUCSON ELEC 3.85% 12-15.03.23	151,661	USD	131,062	133,969	0.01
UBS AG ST 7.625% 12-17.08.2022	182,094	USD	165,933	165,523	0.01
US STEEL 6.875% 21-01.03.29	716,325	USD	617,877	647,072	0.04
USA 0.125% 13-15.01.23 TB /INFL	2,296,078	USD	2,186,910	2,273,572	0.12

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
USA 0.125% 20-15.07.30 /INFL	1,748,101	USD	1,663,365	1,692,403	0.09
USA 0.125% 20-31.07.22 /TBO	8,301,632	USD	6,981,876	7,001,920	0.38
USA 0.125% 20-31.10.22 /TBO	7,900,780	USD	6,612,440	6,660,183	0.36
USA 0.125% 21-15.02.51 /INFL	801,213	USD	669,606	757,830	0.04
USA 0.25% 20-31.07.25 /TBO	1,876,222	USD	1,583,715	1,552,134	0.08
USA 0.375% 20-30.11.25 TBO	7,973,942	USD	6,729,474	6,601,561	0.36
USA 0.375% 21-31.01.26 /TBO	2,221,681	USD	1,835,601	1,835,506	0.10
USA 0.50% 20-31.10.27 /TBO	938,111	USD	785,646	760,123	0.04
USA 0.875% 20-15.11.30 /TBO	4,078,902	USD	3,219,157	3,267,525	0.18
USA 1.375% 20-31.01.25 /TBO	2,231,520	USD	2,144,008	1,933,384	0.10
USA 1.75% 19-31.12.24 /TBO	2,231,520	USD	2,069,186	1,958,081	0.11
USA 1.875% 14-30.11.21 /TBO	2,278,647	USD	1,883,173	1,936,011	0.11
USA FRN 20-31.10.22	1,236,620	USD	1,042,864	1,043,334	0.06
VERITAS US 7.50% 20-01.09.25	405,917	USD	355,223	357,357	0.02
VERIZON COM 0.375% 21-22.03.29	449,642	EUR	448,159	446,065	0.02
VERIZON COM 1.125% 21-19.09.35	459,209	EUR	452,128	454,288	0.03
VERIZON COM 2.10% 21-22.03.28	64,164	USD	54,082	55,304	0.00
VERIZON COM 2.55% 21-21.03.31	193,951	USD	162,875	167,481	0.01
VERIZON COM 3.70% 21-22.03.61	391,185	USD	323,757	354,185	0.02
VERIZON COM 4.125% 16-15.08.46	445,603	USD	483,042	444,480	0.02
VERIZON COM 4.4% 14-01.11.34	844,300	USD	799,006	850,243	0.05
WALT DISNEY 3.60% 20-13.01.51	160,411	USD	135,081	153,854	0.01
WELLS FARGO 0.625% 20-14.08.30	287,006	EUR	285,183	284,077	0.02
WELLS FARGO 1.338% 20-04.05.25	382,674	EUR	394,143	396,863	0.02
WELLS FARGO 2.164% 20-11.02.26	313,530	USD	273,486	274,664	0.02
WELLS FARGO 2.393% 20-02.06.28	396,652	USD	339,579	347,295	0.02
WESTERN GAS 5.5% 18-15.08.48	262,652	USD	199,331	241,993	0.01
WIPRO IT SE 1.50% 21-23.06.26	534,960	USD	449,459	450,562	0.02
WP CAREY 2.40% 20-01.02.31	938,111	USD	783,926	789,381	0.04
XCEL EGY 2.60% 19-01.12.29	891,205	USD	746,083	785,675	0.04
YUM BRANDS 4.625% 21-31.01.32	189,576	USD	159,858	168,285	0.01
ZIMMER BIOM 1.164% 19-15.11.27	411,375	EUR	427,629	429,014	0.02
ZIMMER HLD 2.425% 16-13.12.26	172,204	EUR	190,182	191,473	0.01
			171,444,287	175,340,865	9.52
Uruguay					
URUGUAY 4.375% 23.01.31 /POOL	58,331	USD	54,419	57,353	0.00
URUGUAY 4.975% 18-20.04.55 /POOL	122,009	USD	138,691	133,084	0.01
			193,110	190,437	0.01
Uzbekistan					
UZBEKISTAN 3.70% 25.11.30 REGS	187,705	USD	158,281	158,070	0.01
			158,281	158,070	0.01
Vietnam					
VIETNAM 4.8% 14-19.11.24	512,696	USD	478,406	483,135	0.03
			478,406	483,135	0.03
Total - Bonds			899,710,346	917,327,290	49.81

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Convertible Bonds					
Great Britain					
LLOYDS BK 7.625% 14-PERP	585,135	GBP	659,385	747,657	0.04
			659,385	747,657	0.04
Total - Convertible Bonds			659,385	747,657	0.04
Total - Transferable securities admitted to an official stock exchange listing			900,369,731	918,074,947	49.85
Transferable securities dealt in on another regulated market					
Bonds					
Argentina					
CIA GENERAL 9.50% 8.03.25 /POOL	185,828	USD	148,427	145,615	0.01
			148,427	145,615	0.01
Australia					
CW BK AUS 4.316% 18-10.01.48 144A	469,056	USD	426,473	466,010	0.02
MACQUARIE 1.629% 23.09.27 144A	215,825	USD	181,197	181,154	0.01
MACQUARIE G 2.691% 21-23.06.32	1,074,137	USD	905,757	907,496	0.05
NAB NY 2.99% 21-21.05.31	628,534	USD	530,006	537,479	0.03
PEPAU 25X A FRN-12.03.61	124,614	USD	105,080	105,065	0.01
RE1 4.75% 20-24.09.80	911,480	USD	770,580	820,363	0.04
SCENTRE TRU 5.125% 24.09.80 144A	308,323	USD	260,661	277,540	0.02
TRANSURBAN 1.75% 17-29.03.28	430,509	EUR	449,533	463,507	0.03
TRANSURBAN 2.45% 20-16.03.31	469,055	USD	395,274	396,872	0.02
			4,024,561	4,155,486	0.23
Austria					
SUZANO AUST 3.125% 21-15.01.32	597,376	USD	494,004	499,229	0.03
			494,004	499,229	0.03
Azerbaijan					
AZERB 3.5% 17-01.09.32 /POOL REGS	713,280	USD	562,024	625,075	0.03
			562,024	625,075	0.03
Bermuda Islands					
AIRCAST 5.25% 20-11.08.25 144A	607,011	USD	506,027	575,851	0.03
AIRCASTLE 2.85% 21-26.01.28	1,106,971	USD	919,843	939,412	0.05
AIRCASTLE 5.5% 15-15.02.22	182,094	USD	162,461	158,130	0.01
ATHENE HLDG 3.95% 21-25.05.51	492,508	USD	412,629	446,651	0.02
BACARDI 4.45% 18-15.05.25 144A	169,160	USD	159,124	158,790	0.01
GEOARK 5.50% 20-17.01.27	187,705	USD	157,149	161,565	0.01
IHS MARKIT 4.75% 17-15.02.25 144A	156,036	USD	139,396	147,615	0.01
TESTING 4% 17-01.03.26 144A	112,579	USD	93,668	105,550	0.01
TFCI 2.625% 20-15.08.25	403,567	USD	338,303	349,800	0.02
			2,888,600	3,043,364	0.17
Brazil					
BANBRA 4.75% 19-20.03.24	563,116	USD	479,160	508,532	0.03
			479,160	508,532	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
British Virgin Islands					
EASY TACTIC 8.875% 18-27.09.21	483,365	USD	404,536	408,409	0.02
FORTUNE 3.95% 21-02.10.26	215,861	EUR	216,981	215,442	0.01
			621,517	623,851	0.03
Canada					
1011778 BC 3.50% 20-15.02.29 144A	233,325	USD	196,880	194,536	0.01
1011778 BC 4.375% 19-15.01.28 144A	668,570	USD	569,781	572,307	0.03
ALIM COUCHE 3.55% 17-26.07.27 144A	72,914	USD	62,322	67,691	0.00
BAUSCH 4.875% 21-01.06.28	125,412	USD	106,017	108,132	0.01
BAUSCH 5.0% 20-15.02.29	453,672	USD	384,569	357,219	0.02
BAUSCH 5.25% 20-15.02.31 144A	286,530	USD	241,614	226,223	0.01
BAUSCH 6.25% 20-15.02.29 144A	358,163	USD	322,857	299,088	0.02
BOMBARDIER 6% 14-15.10.22	236,865	USD	182,757	200,392	0.01
BRK RES PPT 6.25% 19-15.09.27	716,325	USD	616,720	639,610	0.04
CCL INDUS 3.05% 20-01.06.30 144A	1,041,303	USD	877,232	924,022	0.05
CI FIN CORP 3.20% 20-17.12.30	235,096	USD	197,994	203,887	0.01
ELEMENT FLE 1.60% 21-06.04.24	938,111	USD	790,128	804,366	0.04
FAIRSTONE 7.875% 19-15.07.24 144A	668,570	USD	589,513	589,688	0.03
FIRST QUAN 7.5% 17-01.04.25 144A	764,080	USD	663,633	670,163	0.04
GFL ENV 3.50% 20-01.09.28 144A	248,726	USD	202,763	209,506	0.01
GW B-CR 9.50% 19-01.11.27	872,961	USD	736,117	816,751	0.05
HUDBAY MIN 6.125% 20-01.04.29	286,530	USD	241,614	257,621	0.01
MAGNA INTL 1.5% 17-25.09.27	1,357,299	EUR	1,410,136	1,467,149	0.08
PARKLAND 5.875% 19-15.07.27	501,427	USD	422,825	452,078	0.02
PARKLAND CO 4.50% 1.10.29 144A	334,285	USD	281,883	287,271	0.02
TELESAT 6.5% 19-15.10.27 144A	227,601	USD	182,023	183,057	0.01
VRX ESCROW 6.125% 15-15.04.25	463,223	USD	374,544	400,862	0.02
			9,653,922	9,931,619	0.54
Cayman Islands					
AVERY 2015- FRN 18-05.08.27	1,208,935	USD	1,019,424	1,019,409	0.06
AVOLON 2.125% 21-21.02.26	770,808	USD	627,959	648,186	0.03
AVOLON 2.875% 20-15.02.25 144A	242,074	USD	203,937	210,374	0.01
AVOLON 3.25% 20-15.02.27	1,212,973	USD	1,054,592	1,056,499	0.06
AVOLON 3.95% 19-01.07.24	333,374	USD	311,663	300,015	0.02
AVOLON 5.125% 18-01.10.23 144A	588,257	USD	470,943	536,401	0.03
BANBRA 4.75% 19-20.03.24	291,350	USD	277,999	263,109	0.01
BLUE MT FRN-20.01.29 1A CR	402,978	USD	339,298	339,545	0.02
BTGPBZ 4.50% 19-10.01.25	364,188	USD	329,848	322,054	0.02
CENT FRN 18-07.11.30 28A C 144A	4,029,784	USD	3,381,091	3,171,310	0.17
CTWTR FRN 18-15.01.29 1A DR	4,029,784	USD	3,389,586	3,265,488	0.18
DP WORLD SA 6.0% 20-PERP	854,059	USD	727,071	793,017	0.04
ENN ENERGY 2.625% 20-17.09.30 REGS	234,632	USD	196,197	197,954	0.01
FANTAS HLDG 12.25% 19-18.10.22	1,691,777	USD	1,509,063	1,294,627	0.07
GEELY AUTO 3.625% 18-25.01.23	113,932	USD	98,348	98,864	0.00
GRUPO AVAL 4.75% 12-26.09.22	459,878	USD	405,334	399,344	0.02
HAWAIIAN BR 5.75% 21-20.01.26 144A	299,833	USD	245,974	272,110	0.02
HERBALIFE N 7.875% 20-01.09.25 144A	955,100	USD	819,186	876,857	0.05
INGIM FRN 18-18.10.31 3A CRR	4,835,741	USD	4,077,697	3,898,258	0.21
JD.COM 3.375% 20-14.01.30	187,705	USD	160,011	169,298	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
KAISA GRP 11.5% 19-30.01.23	300,329	USD	253,249	257,058	0.01
MELCO 5.375% 19-04.12.29	225,246	USD	196,110	200,977	0.01
MELCO 5.75% 20-21.07.28 REGS	187,705	USD	159,864	167,382	0.01
NCC 2018-II FRN 18-15.10.31	2,820,849	USD	2,355,822	2,179,098	0.12
NEUB FRN 18-17.10.30 22A DR	2,619,360	USD	2,208,753	2,224,536	0.12
OCP 2014-7A FRN 18-20.07.29	3,223,827	USD	2,691,280	2,692,525	0.15
PAIA 16-FRN 18-23.08.31 1A BR	805,957	USD	676,286	682,633	0.04
PAIA 16-FRN 18-23.08.31 1A CR	2,820,849	USD	2,354,632	2,357,863	0.13
PAIA 2018-1 FRN 20.10.31 1A C	2,417,871	USD	2,028,654	2,024,479	0.11
PARK AER 5.5% 17-15.02.24 144A	119,579	USD	109,819	110,914	0.01
SEAGATE HDD 3.375% 20-15.07.31	511,080	USD	413,979	417,029	0.02
SHARJAH 4.226% 18-14.03.28	215,861	USD	182,023	200,842	0.01
SNDPT 2014- FRN 18-23.10.31	4,029,784	USD	3,398,081	3,298,028	0.18
TENCENT HOL 3.68% 21-22.04.41	65,622	USD	55,720	59,488	0.00
TENCENT HOL 3.84% 21-22.04.51	65,623	USD	55,316	59,784	0.01
TRANSOCEAN 6.125% 18-01.08.25 144A	13,956	USD	11,791	11,921	0.00
TRANSOCEAN 6.875% 1.02.27 /POOL 144A	133,870	USD	114,680	113,048	0.00
WELF 17-2 FRN 20.10.29 2A C	4,029,784	USD	3,334,367	3,410,491	0.18
WELF 2018-1 FRN-17.07.31 1A A	2,279,246	USD	1,903,936	1,922,728	0.10
WITEH FRN 18-15.10.31 12A C	3,223,828	USD	2,704,873	2,719,060	0.15
			44,854,456	44,242,603	2.40
Chile					
ANDINA 3.95% 20-21.01.50	187,705	USD	168,094	168,616	0.01
CAP 3.90% 21-27.04.31	215,861	USD	182,023	182,353	0.01
CONADELCO 3.15% 20-14.01.30	303,322	USD	269,025	269,111	0.02
METRO 3.65% 20-07.05.30	58,331	USD	50,109	53,169	0.00
			669,251	673,249	0.04
Colombia					
EMP 4.25% 19-18.07.29 REGS	328,484	USD	281,455	276,715	0.02
PROMIGAS /GA 3.75% 19-16.10.29 REGS	281,558	USD	239,173	236,228	0.01
			520,628	512,943	0.03
Denmark					
DKT FINANCE 9.375% 18-17.06.23	511,080	USD	436,390	441,199	0.02
NYKREDIT 0.625% 19-17.01.25	449,643	EUR	447,327	459,094	0.03
			883,717	900,293	0.05
Dominican Republic					
DOM REP 4.50% 20-30.01.30	277,073	USD	244,627	239,483	0.01
DOMINICAN REP 4.50% 30.01.30 REGS	516,189	USD	428,549	446,158	0.02
REP DOMINICAN 5.875% 18.04.24	741,436	USD	671,787	665,848	0.04
			1,344,963	1,351,489	0.07
France					
ALTICE F 8.125% 18-01.02.27 144A	453,672	USD	417,590	417,272	0.02
BNPP 3.375% 18-09.01.25 (144A)	844,300	USD	731,356	765,387	0.04
BPCE 2.7% 19-01.10.29 144A	1,031,922	USD	864,042	910,439	0.05
HLFCT 2018- FRN 31.10.53 1 A	1,098,531	EUR	1,102,551	1,105,160	0.06
HLFCT 2019- FRN-31.10.54 1 A	1,377,365	EUR	1,391,249	1,391,223	0.07
MUTUELLE AS 0.625% 21-21.06.27	119,998	EUR	119,212	119,409	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
SOCGEN 3.625% 21-01.03.41	712,997	USD	587,099	608,967	0.03
VINCI 0.50% 21-09.01.32	669,680	EUR	663,767	663,767	0.04
			5,876,866	5,981,624	0.32
Germany					
DEUT BK 4.625% 21-PERP	385,404	EUR	385,706	401,402	0.02
NIDDA 3.5% 17-30.09.24 REGS	1,483,331	EUR	1,479,192	1,482,095	0.08
			1,864,898	1,883,497	0.10
Great Britain					
ALGECO 6.50% 20-15.02.23	971,052	EUR	984,757	993,973	0.05
AMCOR UK FI 1.125% 20-23.06.27	669,680	EUR	680,572	699,046	0.04
ANGLO AMER 4.5% 18-15.03.28	1,031,922	USD	912,884	997,159	0.05
ANZ BAN 2.57% 20-25.11.35 144A	1,990,233	USD	1,633,876	1,630,736	0.09
BELLIS ACQU 3.25% 21-16.02.26	1,022,160	GBP	1,177,009	1,194,431	0.07
BELLIS FINC 4% 21-16.02.27 REGS	204,432	GBP	236,089	238,737	0.01
CCMF 2020-1 FRN-16.01.57 1 A	216,699	GBP	260,049	252,957	0.01
EUROHOME FRN 07-15.06.44 07-1 A	184,784	GBP	202,053	211,081	0.01
FERGUSON 3.25% 20-02.06.30 144A	342,411	USD	287,441	312,252	0.02
FINSBURY FRN 18-15.11.68 2 A REGS	154,804	GBP	172,791	181,008	0.01
GHM FRN 07-18.03.39 2007-1 A2B	269,661	EUR	263,085	269,071	0.01
HSBC HLDG 0.976% 21-24.05.25	100,621	USD	84,848	84,829	0.00
IMP BR FIN 3.5% 19-26.07.26 144A	515,961	USD	435,954	466,592	0.03
NATWEST 1.642% 21-14.06.27	1,031,922	USD	870,159	870,707	0.05
NATWEST GROUP PLC-FRN	859,590	USD	697,354	723,349	0.04
NGATE FRN 07-15.12.50 /07-3X A3	187,968	GBP	247,828	216,245	0.01
NGATE FRN07-15.12.50 07-3X A2B	170,442	EUR	166,128	169,072	0.01
PCLF 2020-1 FRN-15.09.24 1 A	655,538	GBP	722,704	767,908	0.04
RIPONA1 FRN 17-20.08.56 1X A1	981,850	GBP	1,079,677	1,146,498	0.06
RMAC SEC FRN 07-12.06.44	279,644	EUR	268,179	273,015	0.02
RMS 32X A FRN-20.06.70 32X A	256,811	GBP	284,710	302,773	0.02
ROYAL PHA 3.30% 20-02.09.40 144A	677,347	USD	547,887	574,697	0.03
ROYAL PHARM 3.55% 20-02.09.50	857,524	USD	691,811	724,047	0.04
SANTAND U 3.373% -FRN 18-05.01.24	0	USD	0	0	0.00
SANTANDER 5% 13-07.11.23	325,196	USD	298,530	299,716	0.02
STD CHART 1.319% 14.10.23 144A	437,026	USD	370,627	371,606	0.02
VMED 4.125% 20-15.08.30	334,840	GBP	383,641	387,382	0.02
VMED 5.5% 16-15.08.26 144A	41,998	USD	36,389	36,637	0.00
VMED O2 UK 4.5% 21-15.07.31 REGS	784,483	GBP	917,526	918,591	0.05
WEIR GROUP 2.2% 21-13.05.26 144A	633,225	USD	532,755	536,858	0.03
			15,447,313	15,850,973	0.86
Guatemala					
BANCO 4.875% 21-29.01.31 REGS	516,189	USD	435,272	455,493	0.02
			435,272	455,493	0.02
Guernsey					
SIRIUS RE 1.125% 21-22.06.26	145,675	EUR	145,036	145,305	0.01
			145,036	145,305	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Hong Kong					
XIAOMI BEST 3.375% 20-29.04.30	674,457	USD	596,849	592,682	0.03
			596,849	592,682	0.03
India					
ONGC VIDESH 3.75% 13-07.05.23	512,696	USD	446,918	451,265	0.03
RELIANCE IN 5.40% 12-14.02.22	1,107,461	USD	969,507	960,225	0.05
			1,416,425	1,411,490	0.08
Indonesia					
PER PE SBSN 2.80% 20-23.06.30	72,914	USD	61,714	62,968	0.00
PER PE SBSN 4.15% 29.03.27 REGS	337,869	USD	284,905	320,066	0.02
PER PE SBSN 4.45% 19-20.02.29	947,912	USD	850,338	920,375	0.05
PERTAMINA 3.10% 20-25.08.30	213,492	USD	169,390	185,480	0.01
			1,366,347	1,488,889	0.08
Ireland					
AERCAP IREL 4.625% 20-15.10.27	404,674	USD	340,757	382,173	0.02
ARDAGH 4.125% 19-15.08.26 144A	86,913	USD	72,190	75,769	0.00
ARDAGH PCK 5.25% 20-15.08.27 144A	1,265,508	USD	1,096,474	1,089,890	0.06
ARWC 18-1 FRN 22.05.30 1 A1	1,257,923	EUR	1,257,923	1,260,778	0.07
ARWC FRN 18-22.05.30 1 A2	943,442	EUR	943,443	945,492	0.05
AVO CLO X FRN 18-15.07.31	693,411	EUR	693,411	682,003	0.04
C&W SR 6.875% 17-15.09.27 144A	58,331	USD	49,310	52,657	0.00
DILSK 4 A FRN-20.02.60 4 A	1,199,853	EUR	1,204,782	1,210,167	0.06
DUBS 2018-1 FRN 18-28.06.55	2,397,560	EUR	2,383,510	2,403,414	0.13
DUBS 2018-1 FRN 18-28.06.55	693,411	EUR	690,997	693,571	0.04
DUBS 2018-1 FRN 18-28.06.55 1	693,411	EUR	688,619	686,545	0.04
ERLS FRN 18-24.03.61 1 A	166,376	EUR	164,873	166,617	0.01
FROSN FRN 18-21.01.28 1 A1	746,849	EUR	746,849	748,418	0.04
FROSN FRN 18-21.01.28 1 B	261,397	EUR	261,397	260,373	0.02
FROSN FRN 18-21.05.28 1 C	261,397	EUR	261,397	258,590	0.01
FROSN FRN 18-21.05.28 1 D	373,425	EUR	373,424	373,111	0.02
GCS FRN 17-24.12.58 2 A	1,471,738	EUR	1,466,500	1,467,596	0.08
HARVEST FRN 18.11.29 14X	1,084,618	EUR	1,085,594	1,084,680	0.06
JAZZ 4.375% 21-15.01.29 144A	349,987	USD	292,615	306,353	0.02
LCPR SR SEC 6.75% 19-15.10.27	668,570	USD	589,314	608,997	0.03
RYANAIR 0.875% 21-25.05.26	1,787,807	EUR	1,778,690	1,796,049	0.10
STEP FRN 17-10.08.66 4 A REGS	22,368	EUR	22,368	22,409	0.00
STERIS PLC 2.70% 21-15.03.31	1,031,922	USD	869,263	889,155	0.05
			17,333,700	17,464,807	0.95
Isle of Man					
ANGL ASH HD 3.75% 20-01.10.30	491,390	USD	420,616	430,616	0.02
			420,616	430,616	0.02
Israel					
LEVIATHAN B 5.75% 20-30.06.23	403,566	USD	340,304	356,933	0.02
LEVIATHAN B 6.75% 20-30.06.30	197,091	USD	166,195	188,216	0.01
			506,499	545,149	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Italy					
2I RETE GAS 2.195% 18-11.09.25	392,241	EUR	392,241	424,068	0.02
ASSGEN 5% 16-08.06.48	487,002	EUR	594,905	592,346	0.03
AUTOSTRADA 2% 20-04.12.28	558,836	EUR	552,208	583,193	0.03
BORMIOLI PH FRN 17-15.11.24	1,260,664	EUR	1,253,168	1,257,354	0.07
BP MTG FRN 07-20.07.44 07-2 -C-	1,594,844	EUR	1,544,017	1,561,340	0.08
BRICQ 2019- FRN-24.03.36 1 A	2,299,119	EUR	2,297,620	2,304,689	0.12
DIOCLE SPA FRN 19-30.06.26	296,467	EUR	298,265	297,356	0.02
ENI 2.0% 21-PERP	287,006	EUR	287,006	287,241	0.02
ENI 2.75% 21-PERP	79,999	EUR	79,684	80,616	0.00
INTESA SAN 7.7% 15-PERP 144A	1,212,066	USD	1,127,383	1,173,453	0.06
INTL DESIGN FRN 21-15.05.26	410,227	EUR	410,227	414,288	0.02
ISP 4.198% 21-01.06.32	433,579	USD	354,840	376,474	0.02
ISP 4.95% 21-01.06.42	520,295	USD	425,808	456,148	0.03
NEXI 1.625% 21-30.04.26	509,863	EUR	509,790	508,249	0.03
PNERA 1 A FRN 18-22.05.30 1 A	1,704,220	EUR	1,702,687	1,656,059	0.09
QUARC 2 A FRN 18-18.11.33 2 A	846,919	EUR	847,304	845,861	0.05
SUNRI 2019- FRN-27.05.44 1 A	917,075	EUR	917,075	920,339	0.05
TAURS FRN 18-18.05.30 IT1 A	1,179,505	EUR	1,179,505	1,176,655	0.06
TAURS FRN 18-18.05.30 IT1 B	341,640	EUR	341,640	335,122	0.02
UNICRED 5.861% (FRN) 19.06.32 REGS	835,908	USD	762,760	779,194	0.04
UNICREDIT 3.127% 03.06.32 144A	1,252,563	USD	1,025,220	1,063,881	0.06
UNICREDIT 3.875% 20-PERP REGS	501,544	EUR	362,899	481,169	0.03
UNICREDIT 4.45% 21-PERP	950,678	EUR	950,678	952,436	0.05
UNICREDIT 5.459% 20-30.06.35	83,591	USD	73,755	76,985	0.00
UNICREDIT 6.572% 19-14.01.22	1,297,848	USD	1,162,820	1,128,286	0.06
UNICREDIT 6.572% 19-14.01.22 REGS	1,562,064	USD	1,458,032	1,357,912	0.07
UNICREDIT 7.296% 19-02.04.34 144A	262,652	USD	257,261	266,566	0.02
UNICREDIT 7.83% 18-04.12.23	364,188	USD	353,387	356,007	0.02
UNICREDIT 9.25% 16-PERP REGS	446,304	EUR	489,261	478,852	0.03
			22,011,446	22,192,139	1.20
Japan					
NISSAN MOTO 4.345% 20-17.09.27	1,782,493	USD	1,501,616	1,655,363	0.09
NISSAN MOTO 4.81% 20-17.09.30 144A	1,927,019	USD	1,623,368	1,834,008	0.10
			3,124,984	3,489,371	0.19
Jersey					
GALAXY 2.16% 31.03.34 /POOL	116,662	USD	96,518	96,829	0.01
			96,518	96,829	0.01
Kazakhstan					
KMG FIN 3.50% 20-14.04.33	58,331	USD	53,039	51,088	0.00
			53,039	51,088	0.00
Luxembourg					
ALTICE FIN 7.5% 16-15.05.26 144A	334,285	USD	296,355	293,877	0.02
ALTICE FRAN 6.0% 20-15.02.28	716,325	USD	604,790	600,174	0.03
ALTICE FRANCE 8% 20-15.05.27	681,440	EUR	715,171	736,446	0.04
ARDMR FRN 18-15.08.57 1 A REGS	541,479	EUR	538,771	544,496	0.03
B&M EUR VAL 3.625% 20-15.07.25	681,440	GBP	767,540	819,427	0.04

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
CATSN BLUE FRN 18.07.44 BLUE A	631,004	EUR	631,004	634,685	0.04
ENDO LUX 6.125% 21-01.04.29 144A	128,328	USD	108,212	106,183	0.01
FCT BAVARIA FRN-20.09.26 5 A	150,135	EUR	150,833	150,338	0.01
GEN LUX /GEN 1.75% 21-10.04.26	1,031,922	USD	869,028	874,519	0.05
HERENS HOLD 4.75% 15.05.28 144A	48,123	USD	40,782	40,427	0.00
LINCOLN FIN FRN 19-01.04.24 REGS	1,260,664	EUR	1,262,708	1,263,753	0.07
MEDTRNC 1.75% 19-02.07.49	382,675	EUR	399,502	408,359	0.02
TELENET 5.5% 17-01.03.28	681,440	USD	595,523	605,504	0.03
VENATOR FIN 5.75% 15.07.25 144A	257,584	USD	213,359	214,205	0.01
			7,193,578	7,292,393	0.40
Malaysia					
PETRONA CAP 3.50% 20-21.04.30 144A	174,993	USD	157,438	161,819	0.01
			157,438	161,819	0.01
Mauritius					
GREENKO MAU 6.25% 21.02.23	187,705	USD	145,848	163,424	0.01
			145,848	163,424	0.01
Mexico					
KIM-CLARK 3.8% 14-08.04.24	93,852	USD	77,478	84,807	0.00
PEMEX 5.625% 16-23.01.46	206,476	USD	117,414	142,202	0.01
			194,892	227,009	0.01
Netherlands					
ALME LOAN FRN-15.01.32 4X CR	2,080,232	EUR	2,051,109	2,082,910	0.11
AURUS 2020- FRN-13.08.46 1 A	3,467,053	EUR	3,507,444	3,515,110	0.19
BNP PAR 3.052% 20-13.01.31 144A	248,599	USD	209,861	220,859	0.01
CIMPRESS 7% 18-15.06.26 144A	931,222	USD	801,963	828,823	0.05
CONSTELLIUM 3.75% 15.04.29 144A	231,690	USD	186,389	193,665	0.01
DPF FRN 18-28.04.51 1 A	487,479	EUR	487,479	488,835	0.03
DPF FRN 17-28.01.48 1 A	1,793,915	EUR	1,799,297	1,798,240	0.10
DT AN FIN 4% /FTF 14-PERP	423,149	EUR	443,725	430,960	0.02
JPMF 2021-1 FRN-17.07.58 1 A	2,555,218	EUR	2,555,218	2,576,454	0.14
JUBIL FRN 17-15.01.28 14X DR REGS	1,733,527	EUR	1,737,427	1,694,068	0.09
LUNDIN ENER 3.10% 21-15.07.31	481,755	USD	396,765	411,773	0.02
MO D FI 5.125% 07.05.29 /POOL	307,545	USD	270,477	260,632	0.01
MONDELEZ 2% 16-28.10.21 144A	145,675	USD	129,904	123,364	0.01
NXP 3.875% 19-18.06.26	515,961	USD	453,532	481,881	0.03
OI EUROPEAN 4% 17-15.03.23 144A	316,564	USD	266,619	276,503	0.02
STORM FRN 17-22.05.64 2 A	2,080,232	EUR	2,127,037	2,089,150	0.12
STORM FRN 19-22.03.66 1 A	2,981,666	EUR	3,031,072	3,024,056	0.16
UPC HOLD 5.5% 17-15.01.28 144A	692,447	USD	600,462	613,729	0.03
VITERRA FIN 3.20% 21-21.04.31	703,362	USD	585,834	598,388	0.03
			21,641,614	21,709,400	1.18
Norway					
AKER BP 3.75% 20-15.01.30	1,059,860	USD	951,268	966,011	0.05
AKER BP 4.0% 20-15.01.31	472,120	USD	401,714	438,456	0.02
YARA INTL 3.148% 20-04.06.30 144A	548,795	USD	475,675	496,701	0.03
			1,828,657	1,901,168	0.10

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Panama					
AES PANA 4.375% 31.05.30 /POOL	394,181	USD	332,390	348,245	0.02
CABLE ONDA 4.50% 19-30.01.30	581,886	USD	507,225	518,222	0.03
CARNIVAL 10.50% 20-01.02.26 144A	477,550	USD	433,279	469,353	0.02
			1,272,894	1,335,820	0.07
Paraguay					
BCO CON SAE 2.75% 20-10.12.25 REGS	187,705	USD	158,281	156,621	0.01
TELEFON 5.875% 19-15.04.27 REGS	563,116	USD	487,455	499,534	0.03
			645,736	656,155	0.04
Peru					
BANCO PERU 3.375% 18-18.01.23	455,729	USD	390,684	391,530	0.02
CRP LINDLEY4.625% 13-23 /POOL	244,017	USD	200,364	211,560	0.01
INRETL CONS 3.25% 21-22.03.28	895,956	USD	751,715	748,265	0.04
TRANSMANTA 4.7% 19-16.04.34	337,869	USD	316,550	312,970	0.02
			1,659,313	1,664,325	0.09
Philippines					
BDO UNIBANK 2.125% 20-13.01.26	569,662	USD	483,458	495,518	0.03
			483,458	495,518	0.03
Portugal					
TAGUS FRN 17-23.06.35 4 A	325,544	EUR	326,911	326,067	0.02
VERSE 1.1% 18-13.02.23 6 SEN	3,009,366	EUR	3,033,662	3,036,637	0.16
			3,360,573	3,362,704	0.18
Singapore					
BOC AVIATIO 3% 19-11.09.29	509,863	USD	461,283	441,008	0.03
BOC AVIATIO FRN 18-26.09.23	469,055	USD	399,000	395,741	0.02
MULHACEN PT 6.5% 18-01.08.23	1,073,353	EUR	986,701	922,492	0.05
			1,846,984	1,759,241	0.10
Spain					
ANORI 2021- FRN-31.01.39 SP A	1,040,116	EUR	1,051,474	1,052,736	0.06
BANCO BILBA 6% 19-PERP	1,421,043	EUR	1,437,842	1,557,918	0.08
BANKINTER 1.25% 21-23.12.32	669,681	EUR	668,321	671,465	0.04
BBVA FRN 07-19.06.50 07-1 A2	77,473	EUR	76,085	77,578	0.00
BCJAF FRN 06-25.06.07 9 A2	534,025	EUR	528,732	532,527	0.03
BCJAF FRN 07-27.04.50 11 A2	2,022,368	EUR	2,006,243	2,025,241	0.11
GRIFOLS 3.2% 17-01.05.25	823,519	EUR	831,779	831,809	0.04
IM PASTOR FRN 05-22.03.43 3 A	129,037	EUR	103,894	120,208	0.01
IMPAS FRN 06-22.03.44 S.4 A	112,676	EUR	91,444	104,831	0.01
INTL ARPT 12% 15.03.33 /POOL REGS	449,449	USD	324,087	400,123	0.02
MBS BANC4 FRN 07-23.07.50 4 C	901,434	EUR	825,263	840,882	0.05
PRADO 8 A FRN-15.03.55 8 A	2,010,891	EUR	2,035,765	2,042,116	0.11
RHIPO FRN 05-15.03.38 7 B	1,136,536	EUR	1,093,063	1,060,880	0.06
RHIPO FRN 07-17.02.50 9 C	673,367	EUR	600,307	563,169	0.03
SHIPO FRN 04-15.07.42 1 A	88,020	EUR	87,271	88,024	0.00
TDA CM FRN6-26.02.49S7CLA2	1,197,985	EUR	1,188,303	1,186,350	0.06
			12,949,873	13,155,857	0.71

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Sweden					
ASSEMBLIN F FRN 19-15.05.25	340,720	EUR	344,127	345,958	0.02
ESSITY AB 0.25% 21-08.02.31	660,113	EUR	657,579	640,779	0.03
SEB 1% 21-21.06.28	698,381	EUR	696,984	696,377	0.04
			1,698,690	1,683,114	0.09
Switzerland					
CREDIT SUISSE 6.5% 13-08.08.23	291,350	USD	290,578	271,892	0.02
CS GR 1.305% 21-02.02.27 144A	1,065,537	USD	897,505	881,299	0.05
CS GROUP 1% 19-24.06.27	382,675	EUR	381,312	390,684	0.02
CS GROUP 2.193% 20-05.06.26 144A	296,031	USD	254,154	255,838	0.01
CS GROUP 3.091% 21-14.05.32	594,042	USD	490,865	517,081	0.03
CS GROUP 7.25% 18-PERP 144A	655,538	USD	565,216	625,298	0.03
			2,879,630	2,942,092	0.16
Trinidad and Tobago					
TRINIDAD 4.50% 20-26.06.30 REGS	187,705	USD	158,281	165,459	0.01
			158,281	165,459	0.01
United States					
7-ELEVEN IN 0.625% 21-10.02.23	818,983	USD	676,787	691,039	0.04
7-ELEVEN IN 0.80% 21-10.02.24	905,699	USD	748,447	762,174	0.04
ABBVIE 4.55% 20-15.03.35	58,331	USD	52,375	59,745	0.00
ABFCO FRN25.02.34 OPT4 M1	537,458	USD	389,758	451,774	0.02
ABSHE FRN 04-25.09.34 HE6 M1	604,810	USD	507,734	510,749	0.03
ACE FRN 05-25.07.35 HE4 M4	208,830	USD	176,149	176,188	0.01
ACRISURE LL 4.25% 21-15.02.29	278,640	USD	231,975	232,620	0.01
ADTLM GLBL 5.50% 21-01.03.28 144A	83,122	USD	70,092	71,543	0.00
ADVANTAGE S 6.50% 20-15.11.28	740,202	USD	626,636	659,126	0.04
AFLAC INC 3.60% 20-01.04.30	938,111	USD	789,013	892,853	0.05
AGILENT TEC 2.10% 20-04.06.30	595,700	USD	501,375	497,992	0.03
AGREE LP 2.90% 20-01.10.30	318,958	USD	268,762	281,777	0.02
AHEAD DB HL 6.625% 21-01.05.28	90,632	USD	75,216	79,306	0.00
AHM 2005-4 FRN-25.11.45 4 1A1	468,898	USD	381,937	386,010	0.02
AHM FRN 05-25.06.45 1 1A1	227,895	USD	189,168	192,103	0.01
ALBERTSONS 7.5% 19-15.03.26 144A	692,448	USD	624,737	642,617	0.04
ALCON FINAN 2.75% 19-23.09.26 144A	1,031,922	USD	865,878	922,527	0.05
ALLIED UNIV 4.625% 21-01.06.28	310,408	USD	261,748	262,597	0.01
ALLY FIN 4.70% 21-PERP	462,485	USD	377,708	395,953	0.02
ALTA EQUIP 5.625% 21-15.04.26	167,143	USD	140,941	144,913	0.01
ALTERNA FRN 25.08.36	530,642	USD	447,881	448,688	0.02
AM AIRLINES 11.75% 15.07.25 144A	978,977	USD	1,036,071	1,037,052	0.06
AMCOR FINAN 3.625% 19-28.04.26	131,245	USD	112,410	121,429	0.01
AMER BLD 4.0% 19-15.01.28 144A	408,864	USD	344,986	353,771	0.02
AMERICAN 7.834% 10-15.02.41	72,837	USD	94,312	101,755	0.01
AMERICAN AI 5.50% 20.04.26 144A	191,020	USD	161,076	170,740	0.01
AMERICAN AI 5.75% 20.04.29 P 144A	271,376	USD	228,495	247,334	0.01
AMERICAN AS 3.375% 21-01.02.31	481,755	USD	392,768	419,510	0.02
AMERICAN FRN 05-25.06.45 1 6A	86,229	USD	74,030	74,709	0.00
AMERICAN TC 0.875% 21-21.05.29	545,311	EUR	544,891	550,313	0.03
AMERICAN TC 1.25% 21-21.05.33	99,998	EUR	99,369	101,584	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
AMN HEALTH 4.625% 19-01.10.27	692,447	USD	586,115	607,957	0.03
AMSI FRN 05-35 S05-R5 M3	80,621	USD	67,059	68,072	0.00
ANGI HOME 3.875% 20-15.08.28	681,440	USD	559,307	571,877	0.03
ANH-BSCH 4.32% 17-15.05.47	563,653	CAD	404,394	410,364	0.02
ANTERO 7.625% 21-01.02.29 144A	724,096	USD	630,430	678,546	0.04
ANTERO RES 5.375% 21-01.03.30	191,020	USD	161,076	164,600	0.01
ANTERO RES 8.375% 21-15.07.26	233,044	USD	200,836	223,779	0.01
APX GROUP 7.875% 16-01.12.22	405,917	USD	344,204	344,807	0.02
ARES CAP 2.875% 21-15.06.28	412,769	USD	346,442	352,749	0.02
ARMT FRN 25.11.35 9 5A3	91,848	USD	75,901	78,202	0.00
ARSI FRN 04-25.11.34 W11 M3	520,495	USD	437,806	441,571	0.02
ASCENT RESO 5.875% 21-30.06.29	358,162	USD	302,017	302,395	0.02
ASCENT RESO 8.25% 20-31.12.28	408,864	USD	337,207	379,938	0.02
ASHTON WOOD 6.625% 20-15.01.28 144A	429,795	USD	362,421	387,499	0.02
ASP AMC MER 8% 17-15.05.25 144A	552,648	USD	381,908	440,967	0.02
AT HOME 7.125% 21-15.07.29	238,775	USD	201,345	203,610	0.01
AT&T INC 2.55% 20-01.12.33 144A	1,054,990	USD	858,285	883,503	0.05
AT&T INC 3.55% 20-15.09.55 144A	588,196	USD	457,530	499,324	0.03
AT&T INC 3.65% 20-15.09.59 144A	775,625	USD	562,029	664,852	0.04
AT&T INC 3.80% 20-01.12.57 144A	625,601	USD	436,078	551,106	0.03
ATHENE GLO FRN 21-24.05.24	186,660	USD	157,399	158,748	0.01
ATLAS LUXCO 4.625% 21-01.06.28	191,020	USD	161,076	161,859	0.01
ATP TOWER H 4.05% 21-27.04.26	187,705	USD	158,281	163,172	0.01
ATS CONSOLI 5.50% 21-15.04.29	716,325	USD	604,035	616,756	0.04
AUDACY CAPITAL 6.75% 31.03.29	143,265	USD	123,827	125,640	0.01
BAFC 2016-R FRN 16-25.03.40	23,963	USD	19,828	20,392	0.00
BAFC 2016-R FRN-25.03.40 R1 B1	437,483	USD	371,440	358,546	0.02
BAFC FRN 05-20.02.35 A 5A3	2,367	USD	1,974	2,001	0.00
BAMLL 18- FRN 10.08.38 PARK A	349,987	USD	320,116	338,916	0.02
BAMLL 2016- FRN 16-15.12.35	1,166,622	USD	36,870	22,892	0.00
BANC AMER FRN 20.07.36 G 2A5	85,853	USD	72,172	72,491	0.00
BANK 2018-B FRN 18-15.09.60	2,417,871	USD	1,595,061	1,585,446	0.09
BCPE 7.625% 21-01.05.27 144A	549,182	USD	460,347	474,858	0.03
BCPE ULYSS 6.25% 20-15.01.29	286,530	USD	241,614	243,776	0.01
BCPE ULYSSE 7.75% 1.04.27 /PIK	173,767	USD	142,103	150,391	0.01
BEAR STRN FRN 04-25.07.34 6 M1	230,390	USD	182,132	198,316	0.01
BELL 4.97% 16-25.05.46 1A A23	949,874	USD	832,856	867,545	0.05
BERRY GLB 4.875% 19-15.07.26 144A	53,956	USD	48,274	48,201	0.00
BERRY GLBL GRP 0.95% 15.02.24	558,836	USD	459,344	472,232	0.03
BERRY GLOBAL 1.57% 15.01.26 144A	1,328,434	USD	1,109,257	1,121,983	0.06
BLACKSTONE 2.75% 21-16.09.26	1,125,733	USD	937,788	963,085	0.05
BLOOMIN BR 5.125% 21-15.04.29	525,305	USD	451,088	455,694	0.03
BLUE RACE 6.625% 18-15.07.26 144A	644,692	USD	511,467	570,112	0.03
BLUE RACER 7.625% 20-15.12.25	787,957	USD	691,947	720,132	0.04
BNCMT 2007- FRN-25.07.37 3 A4	319,452	USD	259,610	264,229	0.02
BOISE CASCA 4.875% 20-01.07.30	709,379	USD	633,745	636,790	0.03
BORG WARNER 1.0% 21-19.05.31	574,012	EUR	567,904	578,395	0.03
BRDCOM CRP 3.5% 17-15.01.28	51,040	USD	43,019	47,281	0.00
BRHEA FRN 11-27.10.36 11-2 A3	87,497	USD	68,247	74,721	0.00
BRIXMOR 2.25% 21-01.04.28	1,125,733	USD	947,528	949,907	0.05
BRKLYN UN 4.487% 19-04.03.49	464,365	USD	461,759	462,146	0.02
BROADCOM 2.60% 21-15.02.33	741,903	USD	603,171	613,189	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
BROADCOM 3.50% 21-15.02.41	752,501	USD	611,064	651,991	0.04
BROOK PPTY 5.75% 15.05.26 144A	445,662	USD	359,286	395,562	0.02
BSARM FRN 04-25.02.35 12 1A1	72,824	USD	60,897	62,653	0.00
BURFORD 6.25% 21-15.04.28 144A	382,040	USD	330,206	338,794	0.02
BWAY 7.25% 17-15.04.25 144A	402,731	USD	326,756	333,487	0.02
BWX TECHN 4.125% 20-30.06.28	636,465	USD	547,078	547,543	0.03
BYR US 4.375% 18-15.12.28 144A	277,073	USD	243,074	268,160	0.01
BYR US 4.625% 18-25.06.38 144A	116,662	USD	106,077	117,119	0.01
BYR US F 2.75% 18-15.07.21 144A	218,513	USD	183,337	184,406	0.01
CABLE ONE 4.0% 20-15.11.30	174,993	USD	148,115	148,299	0.01
CAL 5.983% 07-19.04.22	41,868	USD	39,189	36,113	0.00
CALPINE 4.50% 19-15.02.28	681,440	USD	577,349	586,829	0.03
CALPINE 4.625% 20-01.02.29 144A	334,285	USD	281,883	277,921	0.01
CALPINE 5.0% 20-01.02.31	334,285	USD	281,883	281,037	0.01
CARGO AIRCR 4.75% 20-01.02.28 144A	681,440	USD	585,681	587,858	0.03
CAS FRN 18-25.10.30 C03 1M2	6,004,543	USD	5,115,379	5,130,350	0.28
CAS R0 FRN-25.01.40 R01 1M2	85,309	USD	71,936	72,308	0.00
CATHOLIC 2.782% 20-01.10.30	53,956	USD	45,728	47,350	0.00
CBS RADIO I 6.5% 01.05.27	143,265	USD	124,834	126,089	0.01
CCO HLDGS 4.25% 20-01.02.31 144A	485,185	USD	416,760	417,311	0.02
CCO HLDGS 4.50% 20-15.08.30	209,409	USD	177,545	184,308	0.01
CCO HLDGS 4.75% 19-01.03.30 144A	620,815	USD	536,920	553,598	0.03
CCO HLDGS 5.375% 19-01.06.29 144A	788,947	USD	700,900	728,042	0.04
CEC ENT 6.75% 21-01.05.26	859,590	USD	724,842	744,775	0.04
CENTENE 5.375% 19-15.08.26 144A	24,499	USD	20,710	21,617	0.00
CENTENE ESC 2.45% 21-15.07.28	106,454	USD	89,767	91,091	0.01
CENTENE ESC 4.25% 19-15.12.27	51,040	USD	45,191	45,406	0.00
CENTEX HOME FRN 05-25.01.35 A M1	153,104	USD	123,072	128,440	0.01
CENTURYLINK 4.0% 20-15.02.27	35,874	USD	30,250	30,893	0.00
CFCRE 2016- FRN-10.11.49 C6 XA	3,939,463	USD	211,902	161,809	0.01
CHANGE HL 5.75% 17-01.03.25 144A	58,331	USD	49,741	50,048	0.00
CHARTER COM 4.464% 16-23.07.22	743,671	USD	664,171	649,289	0.03
CHARTER COM 4.908% 16-23.07.25	891,205	USD	825,217	852,157	0.05
CHASE FRN 03-25.11.32 1 2A2	25,567	USD	21,861	21,451	0.00
CHEMOURS 5.75% 20-15.11.28	610,571	USD	511,669	551,542	0.03
CHOICE HOTE 3.70% 20-15.01.31	844,300	USD	708,346	772,802	0.04
CHUBB INA H 0.875% 15.06.27	382,674	EUR	389,011	397,035	0.02
CHURCHILL 4.75% 17-15.01.28 144A	574,341	USD	494,328	501,795	0.03
CHURCHILL 5.5% 19-01.04.27 144A	217,575	USD	178,837	191,609	0.01
CIGNA 3.875% 20-15.10.47	941,778	USD	792,246	892,668	0.05
CIM FRN 17-25.04.57 7 A 144A	127,853	USD	107,940	109,720	0.01
CITADEL FIN 3.375% 9.03.26 144A	1,021,320	USD	841,882	864,683	0.05
CITGO 7.0% 20-15.06.25 144A	573,060	USD	484,235	504,161	0.03
CITGO HOLDING 9.25% 01.08.24	292,338	USD	248,064	251,750	0.01
CITGO PETRO 6.375% 15.06.26 144A	79,728	USD	66,371	70,177	0.00
CITICORP FRN 07-25.03.37 1 A5	113,692	USD	97,308	98,504	0.01
CITIGROUP FRN 06-25.08.36 HE2 M1	358,844	USD	294,570	301,161	0.02
CITIGROUP FRN 25.01.36 HE1 M3	73,160	USD	60,988	61,706	0.00
CLARIVATE 3.875% 21-30.06.28 144A	159,457	USD	131,003	135,309	0.01
CLARIVATE S 4.875% 21-30.06.29	191,020	USD	161,076	165,506	0.01
CLEAN HA 4.875% 19-15.07.27	72,914	USD	61,484	64,593	0.00
CLEAN HA 5.125% 19-15.07.29	141,453	USD	120,173	130,139	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
CLEARWAT 4.75% 20-15.08.28	138,536	USD	116,881	116,528	0.01
CLEARWAY OP 3.75% 21-15.02.31	334,285	USD	281,883	280,853	0.01
CLEARWAY 4.75% 19-15.03.28 144A	191,975	USD	169,669	170,009	0.01
CLECO CORP 4.973% 17-01.05.46	471,156	USD	423,878	477,777	0.03
CLEVELAND 6.75% 20-15.03.26 144A	596,937	USD	521,362	543,631	0.03
CMLTI 18- FRN 25.03.61 RP3 A1	216,800	USD	179,800	189,002	0.01
COLT MERGER SUB 6.25% 1.07.25 144A	592,754	USD	499,835	530,680	0.03
COLT MERGER SUB 8.125% 1.07.27 144A	453,673	USD	382,556	425,956	0.02
COMM 2012 FRN 15.10.45 CR3 XA	718,044	USD	43,464	8,933	0.00
COMM 2014 FRN 14-10.12.47 UBS6 XA	1,194,041	USD	46,567	24,185	0.00
COMM FRN 13-10.08.46 LC13 XA	2,399,311	USD	83,141	36,898	0.00
COMM FRN-10.03.47 UBS2 XA	2,260,705	USD	80,423	47,202	0.00
COMM L FRN 10.01.46 LC6 XA	722,959	USD	31,674	8,499	0.00
COMMScope T 6% 15-15.06.25 144A	670,480	USD	563,382	578,098	0.03
COMSTOCK RE 5.875% 21-15.01.30 144A	262,653	USD	221,480	226,186	0.01
CONSOL COMM 6.50% 20-01.10.28 144A	549,182	USD	471,802	499,101	0.03
CONST 2.875% 1.05.30	154,788	USD	130,264	137,157	0.01
CONSTELTN BR 4.25% 13-01.05.23	145,675	USD	143,220	131,055	0.01
CONT RES 5.75% 20-15.01.31	525,305	USD	461,336	531,130	0.03
CONTL AIRL 4.375% 21-15.04.26	151,361	USD	127,024	132,261	0.01
CONTL AIRL 4.625% 21-15.04.29	342,381	USD	288,100	299,176	0.02
CORNERSTONE 6.125% 20-15.01.29 144A	644,693	USD	543,631	584,154	0.03
COTT HOLDIN 4.375% 21-30.04.29	580,366	USD	489,389	490,000	0.03
COVANTA 5.0% 20-01.09.30	119,387	USD	101,032	105,981	0.01
COX COMM 3.15% 17-15.08.24 144A	100,621	USD	91,831	90,580	0.00
CREDIT SUISSE FRN 25.10.34 9A2	536	USD	445	450	0.00
CRROCK 5.625% 17-15.10.25 144A	1,056,774	USD	887,729	924,840	0.05
CSC HLD 4.5% 21-15.11.31 144A	156,731	USD	129,402	133,139	0.01
CSC HLD INC 5.75% 19-15.01.30	453,672	USD	386,998	397,858	0.02
CSC HLDG 5.375% 18-01.02.28 144A	83,997	USD	69,966	74,997	0.00
CSMC 7 4% 26.01.37 7R 1A12	8,728	USD	7,525	7,372	0.00
CVR PRTN 6.125% 21-15.06.28 144A	143,265	USD	120,807	123,978	0.01
CVR PRTN 9.25% 16-15.06.23 144A	132,759	USD	111,487	112,463	0.01
CWABS FRN 05-25.04.36 14 M2	186,959	USD	155,730	157,468	0.01
CWABS FRN 07-25.10.47 13 2A2	169,260	USD	135,234	141,943	0.01
CWHL 2005-H FRN20.06.35	78,776	USD	66,510	69,552	0.00
CWL 2004-10 FRN 25.12.34	442,632	USD	373,829	373,781	0.02
CWL FRN 04-25.05.36 AB2 M2	59,032	USD	49,809	49,837	0.00
CWL FRN 05-25.10.35 4 MV4	61,517	USD	51,906	51,973	0.00
CWL FRN 05-25.12.35 8 M4	74,125	USD	61,937	62,573	0.00
CWL FRN-25.02.37 14 2A3	427,454	USD	345,804	352,349	0.02
CYRUS 1.45% 20-22.01.27	983,743	EUR	978,727	1,003,920	0.05
CYRUS 2.90% 19-15.11.24	110,829	USD	93,324	98,809	0.01
DAVITA 3.75% 20-15.02.31	549,182	USD	463,093	445,149	0.02
DBJPM 2.833% 16-10.08.36 SFC A	250,824	USD	200,781	217,690	0.01
DEUTSCHE 0.898% 21-28.05.24	1,064,756	USD	897,846	894,641	0.05
DIAMOND 5.375% 19-15.08.26 144A	796,660	USD	544,334	436,655	0.02
DISCOVERY 4.0% 21-15.09.55	501,025	USD	353,740	448,376	0.02
DISH DBS 5.125% 01.06.29 144A	453,673	USD	382,555	378,567	0.02
DISH DBS 7.375% 20-01.07.28	405,918	USD	371,381	368,773	0.02
DKLG PRS 6.75% 18-15.05.25	334,285	USD	279,755	290,713	0.02
DQE 5.9% 11-01.12.21	116,662	USD	111,753	100,562	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
DRESDNER FD 8.151% 99-31 144A	382,040	USD	440,993	462,288	0.03
DT MIDSTREA 4.125% 21-15.06.29	470,465	USD	390,564	403,293	0.02
DT MIDSTREA 4.375% 21-15.06.31	238,775	USD	201,345	205,372	0.01
DTE 1.05% 20-01.06.25	820,847	USD	691,335	692,559	0.04
DYCOM INDUS 4.50% 21-15.04.29	214,898	USD	181,210	183,014	0.01
ECMC 2017-2 FRN-25.05.67 2A A	476,254	USD	401,848	409,239	0.02
ECMC FRN 16-26.07.66 1A A	709,138	USD	602,766	613,774	0.03
ECR FRN 05-25.01.36 4 M2	1,817	USD	1,528	1,534	0.00
EDUCATION FRN 13-26.04.32 1 A2	295,818	USD	244,140	251,415	0.01
ELANC ANML 4.272% 19-28.08.23	129,203	USD	108,950	117,469	0.01
ENCORE CR FRN-25.10.35 3 M4	437,483	USD	364,178	367,989	0.02
ENERGY TRAN 5.5% 18-01.06.27	71,456	USD	65,847	70,766	0.00
ENERGY TRAN 6.625% 17-PERP	285,531	USD	203,337	236,558	0.01
ENTERGY LA 3.78% 14-01.04.25	153,119	USD	130,313	140,482	0.01
ENTERGY TEX 3.55% 19-30.09.49	797,394	USD	677,694	720,018	0.04
EQT CORP 3.625% 21-15.05.31 144A	119,388	USD	100,673	105,209	0.01
EQT MDSTM 4.50% 21-15.01.29	358,162	USD	302,017	307,655	0.02
EQT MDSTM 4.75% 21-15.01.31	525,305	USD	442,959	456,996	0.03
EQT MDSTM 6.5% 18-15.07.48	707,768	USD	611,056	639,865	0.03
EQT MDSTM 6.50% 20-01.07.27	214,898	USD	181,211	202,579	0.01
ESSENTIAL UTIL 2.704% 15.04.30	924,039	USD	787,243	810,792	0.04
ETP 4.75% 15-15.01.26	483,127	USD	440,391	459,132	0.02
EVERSRC NRG 1.65% 20-15.08.30	1,102,280	USD	931,546	891,706	0.05
EXPEDIA 2.5% 15-03.06.22	956,167	EUR	990,489	972,568	0.05
EXTERRAN SO 8.125% 17-01.05.25	518,576	USD	354,852	388,516	0.02
EXXON MOBIL 1.408% 20-26.06.39	287,006	EUR	287,006	283,242	0.02
F&G GLOBAL 1.75% 21-30.06.26 144A	1,031,922	USD	869,907	874,494	0.05
FARMERS INS 4.747% 17-01.11.57	208,534	USD	178,269	198,665	0.01
FFML 04-25.01.35 FF11 M3	56,330	USD	46,817	47,702	0.00
FFML FRN 05-25.09.35 FFH3 M3	275,244	USD	229,196	231,891	0.01
FFML FRN 06-25.01.36 FF1 M1	65,041	USD	53,842	54,436	0.00
FFML FRN-25.10.34 FFH3 M2	301,549	USD	253,007	254,130	0.01
FHLMC FRN 04-25.10.44 T-62 1A1	5,479	USD	4,989	4,748	0.00
FHLMC FRN 12-25.07.40	908,507	USD	55,212	11,579	0.00
FHLMC FRN 12-25.08.40	670,808	USD	40,303	8,564	0.00
FHLMC FRN 13-25.07.41	1,795,140	USD	105,962	46,025	0.00
FHLMC FRN 13-25.11.40 K025 X3	1,049,960	USD	64,328	19,845	0.00
FHLMC FRN 15-25.05.28 HQA2 M3	539,247	USD	532,195	471,178	0.03
FHLMC FRN 16-15.09.44 4638 UF	9,493	USD	8,045	8,116	0.00
FHLMC FRN 16-25.08.26 KS06 X	1,331,501	USD	61,577	43,707	0.00
FHLMC FRN 17-25.04.30 HQA3 M2	1,734,205	USD	1,504,168	1,496,818	0.08
FHLMC FRN 20-25.01.50 DNA1 M2 144A	467,409	USD	394,139	396,395	0.02
FHLMC FRN 25.07.49 DNA3 B1	624,617	USD	487,858	532,763	0.03
FHLMC FRN 25.12.27 KL05 X1HG	1,181,205	USD	82,368	69,857	0.00
FHLMC FRN-25.08.33 HQA1 B1	282,085	USD	237,866	238,480	0.01
FHMS K706 A FRN 14-25.11.42	1,523,901	USD	73,186	554	0.00
FHMS K706 A FRN 16-25.07.44	2,041,589	USD	100,132	42,723	0.00
FHMS K706 A FRN 17-25.01.24	7,682,753	USD	184,955	100,128	0.01
FIRSTENERGY 2.866% 21-15.09.28	201,534	USD	169,942	176,410	0.01
FLEX 3.363% 21-30.06.31 144A	578,106	USD	473,106	495,006	0.03
FLEX 4.317% 21-30.12.39 144A	626,281	USD	512,522	538,984	0.03
FNA M1 FRN 16-25.07.39 M11 X2	385,578	USD	22,861	11,481	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
FNMA FRN 18-25.04.31 R07 1M2	1,156,622	USD	986,498	981,419	0.05
FNMA FRN 19-25.09.31 R02 1M2	28,554	USD	24,362	24,261	0.00
FNMA FRN 19-25.09.31 R03 1M2 144A	499,682	USD	423,533	424,666	0.02
FNMA FRN 20-25.11.50 HQA5 B1	59,641	USD	50,292	52,778	0.00
FNR 2012-11 FRN 25.07.43 49	105,721	USD	90,360	89,500	0.01
FNR FRN 13-25.10.42 5 GF	49,733	USD	42,356	42,337	0.00
FORD MC 2.748% 20-14.06.24	1,124,376	GBP	1,239,241	1,330,232	0.07
FREDDIE FRN 25.09.50 HQA4 M2	50,044	USD	42,199	42,707	0.00
FREDDIE MAC FRN-25.10.50 DNA5 B1	2,604,853	USD	2,247,306	2,300,052	0.13
FRONT RANGE 6.125% 01.03.28 144A	644,692	USD	552,483	555,939	0.03
FRS MED 1.875% 21-01.12.26	107,913	USD	90,995	91,125	0.00
FTR 5.0% 20-01.05.28	145,828	USD	123,275	127,282	0.01
GCI LLC 4.75% 15.10.28 144A	978,977	USD	825,514	846,565	0.05
GE CAPITAL 3.45% 20-15.05.25	994,397	USD	922,178	913,485	0.05
GENESIS LP 7.75% 20-01.02.28	596,937	USD	503,362	519,148	0.03
GENESIS LP 8.0% 20-15.01.27	429,795	USD	362,421	381,222	0.02
GEORGIA PWR 3.70% 20-30.01.50	797,394	USD	682,757	732,217	0.04
GLB INFRA S 5.625% 21-01.06.29	376,309	USD	317,320	329,711	0.02
GLBL PART 6.875% 20-15.01.29	596,937	USD	503,362	540,881	0.03
GLOBAL ATL 3.125% 15.06.31 144A	462,485	USD	380,733	393,424	0.02
GLOBAL ATLA 4.70% 21-15.10.51	896,064	USD	751,322	758,772	0.04
GLP CAP 3.35% 19-01.09.24	218,742	USD	189,294	195,907	0.01
GLP CAP 5.3% 18-15.01.29	102,079	USD	86,065	100,496	0.01
GLP CAP 5.375% 16-15.04.26	166,244	USD	154,337	161,707	0.01
GNMA REMICS 5% 20.09.47 136 IO	372,931	USD	47,831	55,889	0.00
GNMA REMICS FRN 16.05.55 103 IO	577,716	USD	20,681	6,498	0.00
GNMA REMICS FRN 16.06.38 22 IX	0	USD	0	0	0.00
GNMA REMICS FRN16.06.52 78 IO	3,053,050	USD	58,630	12,320	0.00
GOODYEAR 5.0% 21-15.07.29 144A	191,020	USD	161,076	168,848	0.01
GOODYEAR T& 5.25% 21-15.07.31	191,020	USD	161,076	168,526	0.01
GRAPHIC PAC 4.75% 19-15.07.27	189,576	USD	164,285	173,277	0.01
GRAPHIC PAC 4.875% 14-15.11.22	18,958	USD	16,605	16,765	0.00
GRAY ESCROW 7% 18-15.05.27 144A	1,337,140	USD	1,223,446	1,222,820	0.07
GREENPT FRN 25.06.45 05-AR1 A2	607,976	USD	485,756	482,785	0.03
GRIFFON 5.75% 20-01.03.28	787,957	USD	690,890	708,069	0.04
GSAA 05-6 FRN 05-25.06.35 6 M1	399,000	USD	334,309	338,642	0.02
GSAMP 6% 03-25.03.32 2F 3A1	194	USD	208	174	0.00
GSAMP FRN 06-25.01.36 HE1 M1	125,903	USD	105,370	106,256	0.01
GSAMP FRN-25.07.45 HE4 M3	379,152	USD	314,122	319,898	0.02
GSAMP FRN-25.11.35 HE6 M2	320,821	USD	264,105	267,754	0.02
GSAMP TR FRN 25.12.35 WMC3 A2C	228,950	USD	169,350	190,370	0.01
GTCR AP FIN 8% 19-15.05.27 144A	596,937	USD	509,604	537,840	0.03
HABORV 07-7 25.10.37 07-7 2A1A	370,224	USD	313,847	330,438	0.02
HARBORVIEW FRN07-19.07.47 4 2A1	482,637	USD	391,565	393,582	0.02
HARVEST MID 7.50% 20-01.09.28	1,337,140	USD	1,144,392	1,226,755	0.07
HAT HLDG I /3.75% 20-15.09.30 144A	167,143	USD	139,532	138,075	0.01
HBAN 5.625% 20-PERP	564,238	USD	514,205	554,294	0.03
HEMLABT FRN 05-25.03.36 D All4	90,294	USD	75,664	76,056	0.00
HENDR 2017-03.99% 15.08.62 1A A	147,951	USD	124,662	142,101	0.01
HERC HOLD 5.50% 19-15.07.27	811,835	USD	723,231	722,546	0.04
HIGHMARK 2.55% 21-10.05.31	1,031,922	USD	869,933	880,018	0.05
HILCORP ENE 6.0% 01.02.31 144A	358,163	USD	302,017	320,244	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
HILLMAN GRP 6.375% 14-15.07.22	193,529	USD	157,957	163,502	0.01
HILTON GRAN 4.875% 21-01.07.31	238,775	USD	201,345	201,345	0.01
HILTON GRAN 5.0% 21-01.06.29	143,265	USD	120,807	123,676	0.01
HLF FIN SAR 4.875% 21-01.06.29	596,937	USD	503,362	506,536	0.03
HOLOGIC 4.625% 18-01.02.28 144A	76,122	USD	59,835	67,637	0.00
HOME MT FRN 05-25.10.35 4 A1	261,623	USD	217,026	220,857	0.01
HOME BANC FRN 05-25.01.36 5 A1	493,501	USD	395,853	411,666	0.02
HUGHES SAT 6.625% 17-01.08.26	811,835	USD	744,330	769,778	0.04
HVMLT FRN 05-19.06.35 3 2A1A	238,124	USD	194,811	200,683	0.01
HVMLT FRN 05-25.07.35 9 2A1A	234,735	USD	197,196	194,587	0.01
HYUND 1.80% 20-15.10.25 144A	32,834	USD	27,635	28,137	0.00
HYUND CAP 2.65% 20-10.02.25	985,016	USD	830,016	870,542	0.05
ICAHN ENTER 6.375% 17-15.12.25	525,305	USD	459,771	459,304	0.02
IMM FRN 04-25.10.34 8 2A1	108,335	USD	90,105	92,648	0.01
IMM 2005-5 FRN-25.08.35 5 A1	214,529	USD	175,698	184,673	0.01
IMM FRN 03-25.07.33 9F A1	1,669	USD	1,418	1,377	0.00
IMM FRN 04-25.10.34 6 1A3	128,834	USD	106,805	110,980	0.01
IMM FRN 05-25.04.35 2 1A1	335,959	USD	276,920	283,324	0.02
INDX FRN 07-25.04.37 FLX2 A1A	423,706	USD	337,049	337,326	0.02
INDYMAC FRN 05-25.07.35AR14 2A1A	389,991	USD	307,481	307,905	0.02
INFOR 1.45% 20-15.07.23 144A	1,125,733	USD	948,970	960,538	0.05
INGERSOLL RAND 9% 91-15.08.21	87,497	USD	83,740	74,442	0.01
INTERNATION 1.8% 18-25.09.26	582,700	EUR	616,299	628,121	0.04
IRB HLD 6.75% 18-15.02.26 144A	764,080	USD	627,223	668,143	0.04
IRON 5.25% 20-15.07.30 144A	811,835	USD	691,419	725,589	0.04
IRON MNT 5.25% 17-15.03.28 144A	681,440	USD	591,299	602,516	0.03
ITT HOLDING 6.5% 21-01.08.29 144A	398,642	USD	333,648	343,836	0.02
J P MOR FRN 07-25.04.47 S1 A1	333,874	USD	276,092	278,586	0.02
J.P.MORGAN FRN 15.12.47 LC9	497,625	USD	27,689	6,824	0.00
J2 GLOBAL 4.625% 20-15.10.30	453,673	USD	384,138	396,538	0.02
JETBLUE 202 4.0% 20-15.11.32	324,430	USD	273,573	302,922	0.02
JIMM 4.846% 30.07.47 1A A2II 144A	2,077,001	USD	1,821,470	1,879,670	0.10
JLD-WEN4.875% 17-15.12.27 144A	243,551	USD	211,407	213,837	0.01
JP MORGAN FRN 15.05.45 C6 XA	972,960	USD	54,938	6,179	0.00
JPMAC FRN 06-25.04.36 06-NC1 A5	57,115	USD	46,837	48,093	0.00
JPMBB FRN 14-15.01.48 C26 XA	926,313	USD	39,308	21,461	0.00
JPMBB FRN 14-15.08.47 C21 XA	444,294	USD	15,103	9,773	0.00
JPMCC FRN 12-05.07.32 HSBC XA	873,827	USD	43,945	8,105	0.00
JPMDB 2016- FRN-15.12.49 C4 XA	2,488,928	USD	99,118	73,467	0.00
JPMMT 2005- FRN 25.07.35A4 2A1	3,398	USD	3,086	2,981	0.00
JPMORGAN CH 0.969% 21-23.06.25	306,238	USD	258,233	258,672	0.01
JPMORGAN CH 2.069% 21-01.06.29	394,006	USD	332,243	335,260	0.02
JSY CTRL 4.7% 13-01.04.24	145,828	USD	129,745	133,910	0.01
KAISER AL 4.50% 21-01.06.31 144A	596,937	USD	503,362	517,416	0.03
KENNEDY WIL 4.75% 21-01.03.29	262,652	USD	221,479	228,443	0.01
KENNEDY WIL 5.0% 21-01.03.31	334,285	USD	282,034	290,339	0.02
KOPPERS 6% 17-15.02.25 144A	477,550	USD	411,018	416,991	0.02
KRATON POL 4.25% 20-15.12.25	900,182	USD	756,958	776,568	0.04
KRONOS 7.0% 20-31.12.27	405,918	USD	342,286	344,066	0.02
LABL ESCROW 10.5% 19-15.07.27 144A	405,917	USD	373,520	378,055	0.02
LADDER CAP 4.75% 21-15.06.29	119,388	USD	100,672	100,924	0.01
LAMB WSTN 4.625% 16-01.11.24 144A	696,023	USD	593,014	608,945	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
LBTY 2016-2 FRN-10.02.36	4,374,835	USD	186,902	135,352	0.01
LCM INVESTM 4.875% 01.05.29 144A	297,952	USD	250,443	257,841	0.01
LENNOX INT 1.70% 20-01.08.27	1,125,733	USD	946,464	950,458	0.05
LEVEL 3 FIN 5.375% 15-01.05.25	14,291	USD	11,652	12,322	0.00
LEXINGTON R 2.70% 20-15.09.30	428,329	USD	358,414	368,090	0.02
LGI HOMES 4.0% 21-15.07.29	373,429	USD	307,996	316,859	0.02
LIFE TIME I 5.75% 21-15.01.26	477,550	USD	407,834	417,877	0.02
LIFEPOINT 4.375% 20-15.02.27	95,510	USD	80,538	81,363	0.00
LIFEPOINT 6.75% 20-15.04.25 144A	1,146,120	USD	1,020,064	1,030,551	0.06
LITHIA MOTO 3.875% 1.06.29 144A	218,061	USD	178,512	190,828	0.01
LIVE NATION 3.75% 15.01.28 144A	58,331	USD	49,187	49,476	0.00
LIVE NATION 4.75% 19-15.10.27	247,893	USD	214,030	217,134	0.01
LOGAN MERGE 5.50% 20-01.09.27 144A	286,530	USD	241,614	250,566	0.01
LOSSCD 5.981% 10-01.05.2027	123,954	USD	129,321	131,220	0.01
LOUISIANA P 3.625% 21-15.03.29	770,808	USD	630,569	654,858	0.04
LPL HLDGS 4.625% 19-15.11.27	681,440	USD	581,117	597,141	0.03
LSF9 ATLNT 7.75% 21-15.02.26	429,795	USD	366,851	376,320	0.02
LTD BRANDS 6.625% 20-01.10.30	358,162	USD	302,018	349,208	0.02
LTD BRANDS 6.75% 16-01.07.36	358,163	USD	302,018	378,881	0.02
LUM 2006-6 FRN 25.10.46 6 A1	402,988	USD	322,463	328,819	0.02
LUMEN TECH 5.375% 15.06.29 144A	185,201	USD	156,169	159,014	0.01
LVL 3.875% 19-15.11.29 144A	88,955	USD	79,636	80,432	0.00
LVL 4.625% 19-15.09.27	172,660	USD	150,298	151,558	0.01
LXS FRN 05-25.12.35 7N 1A1A	510,587	USD	421,934	423,904	0.02
LXS FRN 06-25.12.36 19 A3	2,997,067	USD	1,350,010	2,292,627	0.12
MABS FRN04-25.02.34 04-OPT1 M1	193,425	USD	163,962	160,694	0.01
MAD 2015 FRN 10.09.35 11MD A	102,079	USD	85,176	93,433	0.01
MADISON IAQ 5.875% 21-30.06.29	525,878	USD	441,704	451,757	0.02
MAGIC MERGE 7.875% 21-01.05.29	745,137	USD	628,330	648,751	0.04
MANITOWOC 9% 19-01.04.26 144A	787,957	USD	694,338	723,424	0.04
MARATHON 5.125% 18-15.12.26	914,658	USD	856,108	907,928	0.05
MARRIOTT OW 4.50% 21-15.06.29	143,265	USD	120,807	122,619	0.01
MASTERCARD 2.1% 15-01.12.27	904,866	EUR	990,744	1,015,285	0.06
METRO 5.175% 15.11.49 /POOL	24,791	USD	20,905	28,360	0.00
METROPO EDI 3.5% 13-15.03.23	145,828	USD	122,310	127,370	0.01
MGM GR 4.5% 18-15.01.28	20,999	USD	17,375	18,761	0.00
MGM GR 5.625% 16-01.05.24	28,291	USD	25,906	25,865	0.00
MIDCAP FINA 5.625% 21-15.01.30	508,679	USD	427,954	431,084	0.02
MIDCAP FINA 6.50% 21-01.05.28	428,978	USD	360,323	379,019	0.02
MIDCONTI 5.375% 19-15.08.27 144A	620,815	USD	524,745	551,499	0.03
MLMI FRN 03-25.03.28 A 2A2	57,531	USD	48,209	48,645	0.00
MOH 3.875% 20-15.11.30	31,499	USD	26,561	27,693	0.00
MOH 4.375% 20-15.06.28 144A	233,325	USD	196,749	205,504	0.01
MOH 5.375% 16-15.11.22	43,748	USD	36,798	38,712	0.00
MORGAN FRN-15.04.48 C22 XA	1,566,103	USD	63,451	38,539	0.00
MPH MERGER 5.75% 20-01.11.28	716,325	USD	603,102	607,801	0.03
MPT 3.692% 19-05.06.28	582,700	GBP	716,196	724,588	0.04
MSBAM 15- 3.06% 15.11.48 C26 D	362,681	USD	287,143	299,717	0.02
MSBAM 16 FRN-15.11.49 C31 XA	1,246,977	USD	75,577	54,498	0.00
MSBAM FRN15.08.45 C5 XA	894,498	USD	43,484	6,710	0.00
MSM FRN06-25.11.36 06-16AX 2A3	3,637,838	USD	1,330,561	1,258,577	0.07
MSM FRN-25.09.35 5AR 1M5	362,236	USD	304,021	306,714	0.02

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
MSRR 2014-R FRN-26.07.48 R3 2A	65,921	USD	55,622	56,092	0.00
MSRR 2015-R FRN 15-27.12.46	153,356	USD	126,568	129,121	0.01
MTG IT TR FRN 05-25.02.35 1 1A1	204,687	USD	171,694	172,841	0.01
MTH 3.875% 21-15.04.29	145,147	USD	123,730	126,830	0.00
NAT CINEMED 5.875% 19-15.04.28 144A	145,828	USD	105,753	120,996	0.01
NATSTAR MTG 6% 20-15.01.27 144A	334,285	USD	294,366	292,673	0.02
NAVIEN FRN 14-25.03.83 3 A	365,247	USD	306,352	304,894	0.02
NAVSL 2014- FRN-25.03.83 4 A	200,069	USD	166,387	169,231	0.01
NAVSL FRN-25.06.65 5A A 144A	529,867	USD	451,064	456,708	0.03
NCR CORP 5.125% 21-15.04.29 144A	194,243	USD	163,929	169,117	0.01
NELNET STUD FRN 25.11.43 4A A2	134,162	USD	106,908	115,597	0.01
NETFLIX 4.875% 19-15.06.30 144A	429,795	USD	395,200	432,071	0.02
NEW ENTER 6.25% 18-15.03.26 144A	525,305	USD	441,349	456,684	0.02
NEXSTAR 5.625% 19-15.07.27 144A	692,447	USD	624,773	619,664	0.03
NEXSTAR BRO 4.75% 20-01.11.28	917,160	USD	780,236	795,622	0.04
NGL EN OP /F 7.50% 21-01.02.26	102,079	USD	86,078	90,489	0.00
NGL ENERGY 6.125% 17-01.03.25	498,133	USD	253,430	382,034	0.02
NIEL FIN 5.625% 20-01.10.28	453,672	USD	382,555	404,749	0.02
NIEL FIN 5.875% 20-01.10.30	143,265	USD	120,807	131,797	0.01
NORTHERN 8.125% 21-01.03.28 144A	716,325	USD	604,035	651,645	0.04
NORTHWEST AIRL 7.041% 01-01.04.22	33,941	USD	31,081	28,634	0.00
NOVASTAR FRN 05-25.01.36 3 M2	238,864	USD	196,910	200,908	0.01
NRG ENERGY 2.45% 20-02.12.27	799,713	USD	672,465	679,970	0.04
NSG 7.75% 07-15.12.25 144A	693,329	USD	634,299	624,850	0.03
OAK 2002-B FRN 15.06.32 B A4	92,503	USD	85,169	81,816	0.01
OFFICE PPTY IN 2.65% 15.06.26	267,362	USD	225,203	229,069	0.01
OLD REP INT 3.85% 21-11.06.51	177,286	USD	145,374	159,594	0.01
OPTION FRN 05-25.05.35 2 M1	90,427	USD	75,739	76,257	0.00
ORGANON FIN 5.125% 21-30.04.31	353,066	USD	297,720	307,083	0.02
ORTHO-CLINI 7.375% 20-01.06.25	956,055	USD	841,091	868,919	0.05
OWL ROCK TE 3.75% 20-17.06.26	1,102,280	USD	923,279	978,711	0.05
OXY 6.45% 19-15.09.36	477,550	USD	311,641	481,984	0.03
PAA 3.55% 19-15.12.29	90,413	USD	73,254	80,439	0.00
PANTHER BF 8.5% 19-15.05.27 144A	262,653	USD	225,694	241,734	0.01
PARK PL FRN 25.07.35 WCW2 M2	230,925	USD	193,874	194,852	0.01
PATRICK IND 4.75% 21-01.05.29	405,918	USD	342,287	341,085	0.02
PATTERN ENR 4.50% 20-15.08.28	251,451	USD	210,204	220,028	0.01
PATTERSON U 5.15% 19-15.11.29	469,055	USD	394,673	415,135	0.02
PAYSAFE FIN 4.0% 21-15.06.29	360,482	USD	296,007	300,553	0.02
PBF HOLD 9.25% 20-15.05.25 144A	501,427	USD	443,009	426,501	0.02
PENINSULA P 8.50% 20-15.11.27 144A	367,296	USD	325,369	333,030	0.02
PENN ELEC 3.6% 19-01.06.29 144A	728,376	USD	690,166	658,436	0.04
PERINI 6.875% 17-01.05.25 144A	404,775	USD	327,667	351,819	0.02
PHEAA 2016- FRN-25.09.65 1A A	275,804	USD	234,387	236,073	0.01
PHEAA STU FRN 15-25.10.41 1A A	91,400	USD	75,555	76,878	0.00
PIONEER NAT 1.125% 21-15.01.26	328,339	USD	276,816	274,301	0.02
PLAINS ALL 3.80% 20-15.09.30	440,324	USD	385,161	398,054	0.02
POINDEXTER 7.125% 15.04.26 144A	644,692	USD	544,990	576,016	0.03
POST 4.625% 20-15.04.30 144A	80,205	USD	67,801	68,732	0.00
POST HLDG 4.50% 21-15.09.31	413,768	USD	348,907	348,575	0.02
POWERTEAM S 9.033% 4.12.25 144A	1,122,242	USD	994,695	1,042,136	0.06
PRIME HEALT 7.25% 20-01.11.25	1,043,333	USD	901,304	949,117	0.05

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
PROS CAP 3.364% 21-15.11.26	992,415	USD	802,357	839,413	0.05
PROVIDENCE 5.875% 20-15.11.25	107,329	USD	92,450	97,076	0.01
PTC 4.0% 20-15.02.28	355,030	USD	301,284	310,308	0.02
PTL CO /FIN 4.2% 17-01.04.27 144A	938,111	USD	863,592	891,357	0.05
PUBLIC SERV 3.85% 15-01.08.25	116,662	USD	98,101	106,551	0.01
RAMC 02-3 FRN02-251232 3 A	35,360	USD	29,213	29,093	0.00
RAMP FRN 05-25.03.35 RS3 M4	230,373	USD	193,410	194,416	0.01
RAMP FRN 05-25.04.35 RS4 M4	36,798	USD	30,952	31,063	0.00
RAYONIER 7.625% 20-15.01.26	883,468	USD	744,976	779,249	0.04
RDT HLDC 4.50% 20-15.09.26	95,510	USD	80,538	83,564	0.00
RDT HLDC 6.50% 20-15.09.28 144A	1,122,242	USD	970,130	995,346	0.05
REGENERON P 1.75% 20-15.09.30	1,125,733	USD	948,296	901,697	0.05
RLJ LODGING 3.75% 21-01.07.26	235,097	USD	193,146	200,474	0.01
ROCKIES 4.95% 19-15.07.29 144A	588,924	USD	410,257	513,564	0.03
ROCKIES EXP 6.875% 15.04.40 144A	116,662	USD	104,675	104,166	0.01
SABR FRN 06-25.03.36 NC2 A3	191,583	USD	160,112	159,945	0.01
SABRE 7.375% 20-01.09.25	692,447	USD	605,570	635,733	0.03
SAIL 2005-8 FRN-25.10.35 8 M1	247,962	USD	207,263	207,227	0.01
SAMI FRN 05-25.09.45 AR6 2A1	322,584	USD	262,042	261,755	0.01
SARM 2007-6 FRN-25.07.37 6 2A1	356,090	USD	285,256	296,608	0.02
SARM FRN 05-25.10.35 19XS 2A1	116,945	USD	96,987	99,365	0.01
SASC FRN 04-25.07.34 8 3A	57,881	USD	48,198	52,583	0.00
SASOL FIN U 5.875% 18-27.03.24	290,943	USD	244,972	262,635	0.01
SCIH SALT H 6.625% 21-01.05.29	362,526	USD	299,995	306,843	0.02
SCRIPPS ESC 3.875% 20-15.01.29	323,684	USD	269,461	271,172	0.01
SCRIPPS ESC 5.375% 15.01.31 144A	116,662	USD	98,989	98,187	0.01
SCRIPPS ESC 5.875% 15.07.27 144A	955,100	USD	802,349	832,698	0.05
SEALED AIR 5.25% 1.04.23 144A	26,249	USD	22,549	23,443	0.00
SEALED AIR 5.5% 15-15.09.25 144A	258,115	USD	220,138	243,099	0.02
SELECT MED 6.25% 19-15.08.26	835,713	USD	740,938	752,141	0.04
SEMT 2004-8 FRN-20.09.34 8 A2	394,063	USD	331,044	338,337	0.02
SEQUOIA FRN 04-20.07.34 6 A1	122,839	USD	101,784	102,743	0.01
SERVICE PRP 5.50% 20-15.12.27	573,060	USD	495,661	516,754	0.03
SES GL AM 5.3% 14-25.03.44 144A	189,576	USD	155,457	187,619	0.01
SFAVE 15 FRN 5.01.43 5AVE A2A	360,195	USD	314,527	336,961	0.02
SFAVE 15 FRN5.01.43 5AVE A2B	29,166	USD	24,859	27,058	0.00
SGMS FRN 25.10.35 OPT1 M2	256,365	USD	212,395	214,331	0.01
SILGAN HLDG 1.40% 21-01.04.26	1,125,733	USD	948,743	940,992	0.05
SIMMONS FOO 4.625% 21-01.03.29	410,498	USD	344,460	349,600	0.02
SINCLAIR 4.125% 20-01.12.30	121,037	USD	101,043	100,405	0.01
SINCLAIR 5.125% 16-15.02.27 144A	238,775	USD	197,318	202,503	0.01
SINCLAIR 5.875% 16-15.03.26 144A	525,305	USD	444,644	458,905	0.02
SIRIUS XM 3.875% 17-01.08.22 144A	99,163	USD	82,426	83,873	0.00
SIRIUS XM 4.0% 21-15.07.28	106,305	USD	87,228	92,537	0.00
SL GREEN OP FRN 18-16.08.21	218,742	USD	184,452	184,496	0.01
SLM FRN 07-25.01.22 3 A4	405,167	USD	331,758	332,977	0.02
SLM FRN 07-25.01.28 3 B	204,159	USD	144,826	154,604	0.01
SLM FRN 08-25.07.73 5 B	202,117	USD	169,158	168,766	0.01
SLM SLT FRN 04-25.01.40 10 B	97,222	USD	72,247	76,610	0.00
SLM SLT FRN 05-25.10.40 5 A5	612,477	USD	503,785	517,815	0.03
SLM ST LOAN FRN 08-25.04.23	175,358	USD	150,365	148,827	0.01
SLM STD FRN 25.04.23 2 A3	240,583	USD	202,335	200,726	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
SLM STUD.LN TR FRN 03-17.06.24	19,727	EUR	19,674	19,745	0.00
SLM STUDENT FRN 8-26.07.83	131,537	USD	109,947	110,771	0.01
SLM STUDENT LN 08-25.10.29	233,324	USD	198,224	198,959	0.01
SLMA FRN 12-26.05.26 7 A3	429,923	USD	356,905	355,801	0.02
SLMA 2012-7 FRN 25.09.43 7 B	125,412	USD	93,690	106,355	0.01
SLMA 2014-1 FRN 14-26.02.29	306,340	USD	254,847	250,622	0.01
SLMA FRN 07-25.07.25 2 B	204,159	USD	144,826	155,278	0.01
SLMA FRN 08-15.12.33 03-7A A5A	346,332	USD	295,692	292,755	0.02
SLMA FRN 08-25.01.83 2 B	256,657	USD	203,776	194,931	0.01
SLMA FRN 12-25.01.29 2012-2 A	118,937	USD	98,412	98,759	0.01
SMITHFIELD 4.25% 01.02.27 144A	985,016	USD	886,545	910,039	0.05
SNC /SNC FIN 4.50% 20-15.05.29	246,449	USD	207,997	212,080	0.01
SPECTRUM BR 3.875% 15.03.31 144A	121,037	USD	102,063	100,640	0.01
SPIRIT AERO 7.50% 20-15.04.25	447,942	USD	407,877	404,309	0.02
SPR 5.152% 18-20.03.28 /PL 144A	160,411	USD	157,522	155,872	0.01
SPRINGLEAF 4.0% 20-15.09.30	681,440	USD	564,232	569,407	0.03
SPRINT 3.36% 20.03.23 /POOL 144A	49,845	USD	43,084	42,268	0.00
SPRNT 4.738% 20.03.25 /POOL 144A	583,767	USD	521,286	529,422	0.03
SRM ESCROW 6.0% 20-01.11.28	764,080	USD	665,518	683,751	0.04
SRS DISTRIB 4.625% 1.07.28 144A	180,582	USD	147,830	155,891	0.01
STAC 19- FRN-25.06.26 KC06 X1	2,479,073	USD	92,741	62,105	0.00
STACR FRN 19-25.06.27 KC05 X1	1,250,064	USD	71,128	53,034	0.00
STACR 19 FRN 25.06.29 KS11 XFX	1,612,856	USD	168,300	139,111	0.01
STACR 2019- FRN-25.05.46	627,060	USD	61,551	42,268	0.00
STACR FRN 25.12.26 KC04 X1	486,848	USD	28,846	19,751	0.00
STACR FRN 25.12.30 DNA2 M2 144A	1,611,914	USD	1,371,975	1,375,989	0.08
STACR FRN-25.01.51 DNA1 M2 144A	132,983	USD	112,732	112,848	0.01
STACR FRN-25.03.26 KIR1 X	4,962,154	USD	240,057	177,254	0.01
STACR FRN-25.12.44 K060 X3	1,093,709	USD	103,286	83,791	0.01
STARWOOD 3.625% 21-15.07.26	167,143	USD	140,942	142,175	0.01
STARWOOD 5.5% 20-01.11.23 144A	525,305	USD	444,016	464,553	0.02
STH NAT GAS 4.8% 17-15.03.47	797,394	USD	753,251	833,296	0.04
STHWEST EN 8.375% 20-15.09.28	214,898	USD	181,211	205,012	0.01
STRUC AS FRN 06-25.07.36 EQ1A A1	81,515	USD	67,825	67,602	0.00
SUMMIT MID 5.5% 14-15.08.22	387,739	USD	286,748	324,378	0.02
SUMMIT MID 5.75% 17-15.04.25	453,158	USD	326,744	352,081	0.02
SUNCOKE ENY 4.875% 30.06.29 144A	501,428	USD	422,824	422,824	0.02
SXL 3.45% 13-15.01.23	116,662	USD	100,079	101,791	0.01
SYNAPTICS 4.0% 21-15.06.29 144A	193,529	USD	162,855	164,212	0.01
TALEN ENRGY 6.625% 19-15.01.28	358,163	USD	302,017	276,784	0.01
TALEN ENRGY 7.25% 19-15.05.27 144A	907,345	USD	785,296	714,901	0.04
TEGNA 4.625% 20-15.03.28	681,440	USD	574,042	596,885	0.03
TEGNA 5% 19-15.09.29	644,693	USD	543,631	570,373	0.03
TELEFLEX 4.25% 20-01.06.28 144A	233,325	USD	196,749	205,419	0.01
TENNECO 7.875% 20-15.01.29	1,026,732	USD	911,388	980,210	0.06
TERRAFORM 4.75% 19-15.01.30	483,141	USD	422,149	418,066	0.02
THE KRAFT 4.375% 16-01.06.46	453,673	USD	345,760	433,966	0.02
TIAA 4.27% 17-15.05.47 144A	39,374	USD	41,539	39,840	0.00
TIAA 4.375% 14-15.09.54	182,285	USD	149,472	162,483	0.01
TLLGRSS ENR 6.0% 20-31.12.30	190,122	USD	156,773	167,102	0.01
TLLGRSS ENR 7.50% 1.10.25 144A	631,321	USD	537,406	584,697	0.03
TRACTOR SUP 1.75% 20-01.11.30	525,342	USD	438,985	423,355	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
TRANSMONTAI 6.125% 18-15.02.26	102,663	USD	87,178	88,890	0.00
TRITON CONT 2.05% 15.04.26 144A	1,125,733	USD	948,278	955,167	0.05
TRITON CONT 3.15% 21-15.06.31 144A	510,660	USD	417,581	433,986	0.02
TRNIG PNT 5.625% 21-15.02.26	119,388	USD	100,673	104,045	0.01
TRONOX 4.625% 21-15.03.29	646,005	USD	538,765	551,542	0.03
TRUIST FINL 1.887% 21-07.06.29	1,125,733	USD	949,265	953,929	0.05
TUBE CITY 6.25% 21-15.04.29	358,163	USD	302,017	317,496	0.02
UBS COM FRN 12-10.05.45 C1 XA	710,279	USD	43,423	3,961	0.00
UBSBB FRN 12-10.08.49 C3 XB	11,987,047	USD	94,367	24,396	0.00
UBSBB 2012- FRN-10.08.49 C3 XA	2,985,882	USD	119,793	37,724	0.00
USA COMPRES 6.875% 19-01.09.27	351,239	USD	296,180	316,995	0.02
USACMPR PTR 6.875% 18-01.04.26	27,416	USD	23,118	24,272	0.00
VALEANT 8.5% 18-31.01.27 144A	310,408	USD	291,195	285,146	0.02
VECTOR 5.75% 21-01.02.29 144A	668,570	USD	565,087	576,296	0.03
VERIZON 2.875% 17-15.01.38	382,674	EUR	475,263	472,703	0.02
VERSCEND 9.75% 18-15.08.26 144A	453,672	USD	390,294	403,607	0.02
VIAT40NTS-144A 3.85% 20-22.06.40	481,755	USD	428,383	432,996	0.02
VIATRI50 NTS 4% 20-22.06.50 144A	674,457	USD	599,424	604,209	0.03
VISTRA OPER 3.70% 19-30.01.27	84,789	USD	73,423	76,464	0.00
VONTIER COR 2.40% 21-01.04.28 144A	300,196	USD	252,385	251,920	0.01
VONTIER COR 2.95% 21-01.04.31 144A	924,969	USD	764,451	785,147	0.04
WAMU FRN 05-25.01.45 AR2 2A1A	102,458	USD	83,856	86,176	0.01
WAMU FRN 25.01.47 AR19 1A1A	297,247	USD	248,020	249,365	0.01
WAMU FRN 25.12.45 AR19 A1B3	273,154	USD	228,334	229,380	0.01
WAMU MTG FRN 06-25.02.46 AR3 A1A	178,094	USD	148,196	151,346	0.01
WASTE PRO 5.5% 18-15.02.26 144A	61,248	USD	54,100	53,498	0.00
WELLS F FRN 05-25.10.35 S2 M1	8,885	USD	7,488	7,529	0.00
WELLS FARGO FRN 12-15.10.45	1,853,364	USD	92,061	24,044	0.00
WELLS FARGO FRN15.08.50 LC16	4,129,957	USD	144,335	89,646	0.01
WESCO 7.25% 20-15.06.28 144A	692,448	USD	579,486	651,157	0.04
WESTERN GAS 5.25% 20-01.02.50	262,653	USD	119,599	255,873	0.01
WESTROCK 3.75% 18-15.03.25	985,016	USD	873,279	907,391	0.05
WESTROCK 4.65% 18-15.03.26	68,539	USD	57,711	66,337	0.00
WFHET 2004- FRN-25.04.34 1 2A1	359,651	USD	296,828	289,612	0.02
WFRBS 11- FRN 15.06.44 C4 XA	13,603	USD	136	3	0.00
WFRBS 14- FRN-15.05.47C20 XA	1,536,996	USD	49,058	26,583	0.00
WFRBS 14-FRN 15.09.57 C22 XA	6,830,378	USD	193,264	118,920	0.01
WFRBS COM FRN 15.11.47 C24 XA	1,068,882	USD	45,588	22,132	0.00
WFRBS COML FRN 11-15.11.44	719,775	USD	31,865	25	0.00
WFRBS COMM FRN 12-15.08.45	1,518,001	USD	89,913	12,891	0.00
WFRBS FRN 12-15.04.45 C6 XA	572,881	USD	32,457	1,844	0.00
			200,532,356	205,866,604	11.18
Vietnam					
VIETNAM 6.25% 19-17.07.22	227,865	USD	194,751	197,429	0.01
			194,751	197,429	0.01
Total - Bonds			396,685,604	404,032,831	21.94

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Shares					
United States					
FIRST TENNESSEE 144A /PREF	396	USD	252,029	273,134	0.01
			252,029	273,134	0.01
Total - Shares			252,029	273,134	0.01
Total - Transferable securities dealt in on another regulated market			396,937,633	404,305,965	21.95
Other transferable securities					
Bonds					
Bermuda Islands					
ASCOT GROUP 4.25% 20-15.12.30	469,055	USD	395,527	417,601	0.02
			395,527	417,601	0.02
Brazil					
BRAZIL 0% 20-01.01.24	3,703	BRL	481,611	514,047	0.03
			481,611	514,047	0.03
Canada					
BAUSCH 5.0% 19-30.01.28	596,938	USD	499,587	478,194	0.03
ENBRIDGE 2.50% 21-01.08.33	431,531	USD	362,655	365,355	0.02
			862,242	843,549	0.05
Cayman Islands					
BXMT 2020-F FRN-15.03.37 FL3 A 144A	845,801	USD	715,213	716,815	0.04
GPMT 2021-F FRN-16.07.35 FL3 A	594,978	USD	502,023	502,607	0.03
ICG 1X FRN-16.01.33 2RA A1	3,223,827	USD	2,718,465	2,723,271	0.15
ICG 1X FRN-28.07.34 1A DRR	2,417,871	USD	2,038,849	2,038,849	0.11
OCTR 20-8A MEZ FRN 20-15.07.2029	3,626,806	USD	2,981,816	3,058,273	0.16
TRNTS- FRN 21-22.04.34 15A	402,978	USD	338,109	339,807	0.02
			9,294,475	9,379,622	0.51
China					
CN DEVT BAN 2.98% 21-08.01.24	19,334,592	CNH	2,545,373	2,525,310	0.14
CN DEVT BAN 3.30% 21-03.03.26	19,334,593	CNH	2,539,065	2,530,777	0.14
CNA EXIMBK 3.14% 21-02.04.24	24,168,241	CNH	3,161,320	3,167,615	0.17
			8,245,758	8,223,702	0.45
Denmark					
NYKREDIT 0.25% 19-20.01.23	691,771	EUR	690,298	697,036	0.04
NYKREDIT 1.0% 20-01.10.53	3,667,561	DKK	489,982	470,021	0.02
			1,180,280	1,167,057	0.06
France					
AUTO ABS FRN 21-29.06.33 FR1 A	364,188	EUR	368,215	368,448	0.02
C FR FI LOC FRN 15-25.02.25	801,213	EUR	803,056	805,455	0.05
PICARD GRPE 3.875% 21-01.07.26	796,732	EUR	796,733	796,733	0.04
			1,968,004	1,970,636	0.11

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Great Britain					
CANBY 3 A1 FRN-16.05.57 3 A1 REGS	255,747	GBP	277,431	300,099	0.01
CSF 19-1 FRN 19-17.10.51 1 A	516,801	GBP	598,499	605,853	0.03
EXPERIAN FI 2.75% 19-08.03.30 144A	797,394	USD	665,470	697,179	0.04
FSQ 2019-2 FRN 16.12.69 2 A	172,068	GBP	191,709	201,634	0.01
FSQ 2020-2X FRN-16.06.70 2X A	322,653	GBP	356,711	380,217	0.02
HWKSM 2016- FRN 19-25.05.53	744,322	GBP	834,714	871,505	0.05
LNBRK 2020- FRN-12.06.57 1 A1	756,495	GBP	822,318	887,227	0.05
RIPON FRN 17-20.08.56 1A A1 144A	488,704	GBP	554,153	570,655	0.03
STRA 2020-1 FRN-12.03.52 1 A	459,192	GBP	503,533	536,763	0.03
TPMF 19-A FRN 20.07.45 A13X A1	942,543	GBP	1,015,778	1,102,774	0.06
TPMF 2019-G FRN 19-20.10.51	141,218	GBP	169,859	165,809	0.01
TPMF G FRN 20.10.51 GR4X A1	1,270,963	GBP	1,403,272	1,492,284	0.08
TRINI 2021- FRN-15.07.59 1X A	655,538	GBP	765,681	766,642	0.04
TURSE 2020- FRN-20.06.48 1 A	326,189	GBP	363,482	381,447	0.02
TWIN 2018-1 FRN 18-12.09.50 1 A	300,809	GBP	360,880	352,539	0.02
TWRBG 2020- FRN-20.09.63 1 A	420,022	GBP	461,700	495,460	0.03
			9,345,190	9,808,087	0.53
Ireland					
ACLO 1X E FRN-23.03.32 1X ARR	1,733,526	EUR	1,733,526	1,733,547	0.09
ADAGI VIII- FRN-15.04.32 X A	3,467,053	EUR	3,467,053	3,468,249	0.19
ADAGIO FRN-15.10.31 X CRR	1,178,798	EUR	1,178,798	1,176,215	0.06
AQU EU CLO FRN-15.08.34 3X CR	1,040,116	EUR	1,040,116	1,040,116	0.06
ARMDA 2X E FRN-15.11.31 2X C1	2,080,232	EUR	2,049,028	2,067,460	0.11
AURIUM FRN-22.06.34 2X A1RR	2,080,232	EUR	2,080,232	2,079,092	0.11
AURIUM FRN-22.06.34 2X DRR	1,941,550	EUR	1,941,550	1,942,521	0.11
BAR EUR 201 FRN21.10.32 1X A	2,080,232	EUR	2,086,472	2,082,077	0.11
BECLO 8X D1 FRN 19-20.07.32	832,093	EUR	832,093	834,679	0.05
BECLO FRN 19-20.07.32 8X E	2,080,232	EUR	2,011,584	2,061,788	0.11
BELCO 3X FRN-19.07.35 3X DR	1,040,116	EUR	1,040,116	1,039,613	0.06
BLACK 2015- FRN 18-03.10.29	693,411	EUR	693,411	679,355	0.04
BLACKROCK FRN-15.04.34 2X DRR	1,040,116	EUR	1,040,116	1,049,512	0.06
BLACKROCK FRN-15.04.34 2X ERR	2,080,232	EUR	2,038,627	2,065,660	0.11
CFOUR 1X A FRN-15.01.33 1X A	2,773,642	EUR	2,773,642	2,777,403	0.15
CFOUR 2X A FRN-15.01.34 2X A	2,946,995	EUR	2,946,995	2,965,272	0.16
CFOUR 2X A FRN-15.01.34 2X E	1,802,867	EUR	1,780,332	1,775,483	0.10
CGMSE FRN 19-15.03.32 1X D	346,705	EUR	338,142	346,837	0.02
CIART 2020- FRN-15.12.29 1 A	509,863	EUR	509,863	513,540	0.03
CORDA 15X D FRN 19-26.08.32	2,080,232	EUR	2,086,472	2,083,972	0.11
CORDA 18X E FRN-29.04.34 18X E	2,080,231	EUR	2,028,226	2,079,878	0.11
ERLS 19-N FRN-24.07.54NPL1 A	875,477	EUR	871,188	851,520	0.05
FIMBS 3 D FRN-24.06.61 3 A	2,080,232	EUR	2,098,205	2,108,856	0.11
FIMBS 3 D FRN-24.06.61 3 D	693,411	EUR	693,411	697,847	0.04
FIMBS 3 D FRN-24.06.61 3 E	721,147	EUR	721,147	726,660	0.04
FNGAL 1 A FRN-28.07.55 1 A	65,966	EUR	66,237	66,585	0.00
HARVT 21X FRN 15.07.31 21X DR	2,080,232	EUR	2,080,232	2,098,900	0.11
PEPIB 2019- FRN-07.04.28 1 A	798,795	EUR	798,795	800,602	0.04
PRISE 2021- FRN-24.03.61 1 A	3,263,291	EUR	3,249,911	3,266,257	0.18
ST. PAUL FRN-20.02.30 5X ARR	4,160,463	EUR	4,160,463	4,159,365	0.23
			50,435,983	50,638,861	2.75

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Italy					
ERDN 2 AR FRN-28.05.35 2 AR	2,978,222	EUR	2,978,223	2,992,450	0.16
PELMO 1 A FRN-15.12.36 1 A	2,080,232	EUR	2,091,111	2,093,695	0.11
PELMO 1 A FRN-15.12.36 1 B	1,178,798	EUR	1,178,798	1,182,094	0.06
PELMO 1 A FRN-15.12.36 1 C	693,411	EUR	693,411	695,347	0.04
PROGQ 1 A FRN-27.10.36 1 A	2,329,455	EUR	2,329,453	2,337,303	0.13
QUARZ 2019- FRN-15.10.36 1 A1	4,524,969	EUR	4,530,088	4,549,694	0.25
			13,801,084	13,850,583	0.75
Luxembourg					
CONS ENGY F FRN 17-15.06.22	501,428	USD	422,825	418,336	0.02
MIRAV 2019- FRN-26.05.65 1 A	2,633,593	EUR	2,613,455	2,644,660	0.14
MIRAV 2020- FRN-26.05.65 1 A	2,295,114	EUR	2,251,589	2,307,767	0.13
PICARD FR 5.375% 21-01.07.27	583,994	EUR	583,994	583,994	0.03
			5,871,863	5,954,757	0.32
Netherlands					
ALME FRN 18-15.01.32 4X DR REGS	1,386,821	EUR	1,386,821	1,373,622	0.07
AURUS 2020- FRN-13.08.46 1 B	1,178,798	EUR	1,178,798	1,192,960	0.07
BABSE FRN 18-15.10.31 2X D REGS	1,040,116	EUR	1,040,116	1,034,428	0.06
BAR EUR FRN 15.07.31 1X DRR	2,080,232	EUR	2,080,024	2,066,875	0.11
BMW FIN 3.44% 21-15.06.24	38,669,185	CNH	5,076,441	5,050,955	0.27
CADOG 9X D FRN-15.07.35 9X AR	2,426,937	EUR	2,426,937	2,421,187	0.13
DELFT 2020- FRN-17.10.42 1 A	550,029	EUR	548,489	550,242	0.03
DRYD FRN 19-15.10.32 48X DR	669,835	EUR	673,518	670,500	0.04
DRYD FRN-15.10.32 48X A1R	2,080,232	EUR	2,080,232	2,078,437	0.11
ELASTIC 4.125% 21-15.07.29	257,638	USD	217,252	217,251	0.01
JAB HLDGS 1.0% 19-20.12.27	478,343	EUR	481,100	490,412	0.03
JAB HLDGS 2.25% 19-19.12.39	578,106	EUR	573,746	609,641	0.03
JPMF 2020-1 FRN-17.10.57 1 A	267,126	EUR	266,643	270,158	0.02
SPAUL FRN 15.10.30 2X DRRR	2,392,267	EUR	2,396,453	2,389,061	0.13
			20,426,570	20,415,729	1.11
New Zealand					
CHORUS LTD 0.875% 19-05.12.26	927,986	EUR	927,751	953,487	0.05
			927,751	953,487	0.05
Poland					
SYNTHOS 2.50% 21-07.06.28	609,404	EUR	609,404	606,284	0.03
			609,404	606,284	0.03
Portugal					
SAGRES FRN 17-20.03.33 1 A	238,612	EUR	241,823	239,899	0.01
VERSE 0.85% 17-12.02.22 5 SEN	1,160,301	EUR	1,165,664	1,165,222	0.07
			1,407,487	1,405,121	0.08
Spain					
ANORI 2021- FRN-31.01.39 SP D	693,410	EUR	693,411	695,258	0.04
SANTANDER 0.701% 21-30.06.24	963,510	USD	806,419	813,536	0.04
			1,499,830	1,508,794	0.08

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
United States					
ALEXANDER F 1.841% 20-15.11.23	1,676,507	USD	1,411,736	1,440,991	0.08
ALTERNATIVE FRN 07-25.06.37	320,215	USD	260,905	260,533	0.01
AMERICAN 7.734% 10-15.02.33	72,837	USD	88,065	92,292	0.00
AMERICAN HO 2.375% 21-15.07.31	1,031,922	USD	857,220	857,220	0.05
ANTERO MID 5.375% 21-15.06.29	429,795	USD	362,421	378,279	0.02
ARCHROCK 6.25% 19-01.04.28 144A	917,921	USD	805,874	809,565	0.04
ATHENE GLO 1.608% 29.06.26 144A	150,203	USD	126,657	126,937	0.01
BANK 2018-B 3.0% -15.11.61	1,079,982	USD	674,619	816,407	0.04
BAYC FRN 25.01.36 05-4A A1 144A	312,819	USD	255,292	253,954	0.01
BBCMS 2015- 4.197% -10.08.35	116,662	USD	111,655	111,821	0.01
BBCMS MTG 3.0% 18-15.12.51	402,978	USD	236,698	323,879	0.02
BENCHMARK FRN-10.10.51 B6 D	402,978	USD	324,278	328,832	0.02
BK 18-BNK 3.0% 15.08.61 BN13D	627,589	USD	322,817	481,350	0.03
BMARK 2018- 2.75% 15.01.51 B1	765,659	USD	502,057	582,279	0.03
BWAY 13-1 FRN 10.03.33 1515 XA	16,504,467	USD	251,981	248,941	0.01
CAFL1 4.358% -15.10.49 1 D	358,736	USD	308,930	308,194	0.02
CARROLS RES 5.875% 21-01.07.29	931,222	USD	785,246	779,356	0.04
CENTURYLINK 5.125% 19-15.12.26	1,002,855	USD	860,624	880,468	0.05
CFCRE 2016- FRN 16-10.11.49	483,574	USD	320,609	366,034	0.02
CGCMT 2016- FRN 16-10.02.49	322,383	USD	259,932	287,331	0.02
CGCMT3.0% 15.09.50 P8 D	777,748	USD	434,009	597,231	0.03
CHT 17-CS FRN 15.11.36 CSMO A	583,311	USD	492,487	492,903	0.03
CITICORP MTG 6% 25.11.36 6 A4	367,932	USD	319,563	316,490	0.02
CITIGR 3.25% 17-14.04.50 P7 D	100,745	USD	71,648	75,250	0.00
CITIGROUP FRN15.09.48 P1 XA	11,899,787	USD	281,433	261,030	0.01
CMLTI 05- FRN 07-25.06.37	390,819	USD	324,611	322,380	0.02
COMM 2017-C FRN 17-10.09.50	1,692,509	USD	1,399,988	1,562,382	0.08
COMM 2020-S FRN-10.01.38 SBX X	11,082,914	USD	257,973	231,536	0.01
COMM 3% 10.09.50 COR2 D 144A	685,063	USD	486,697	549,311	0.03
CSC HLDG 7.5% -01.04.28	1,719,180	USD	1,615,837	1,595,326	0.09
CSMC 15-1 FRN 27.10.46 10R 3A2	253,490	USD	212,818	213,624	0.01
CWABS ASSET FRN 05-25.11.35	656,225	USD	529,839	550,695	0.03
CWABS FRN 05-25.05.36 17 MV2	597,894	USD	491,880	489,599	0.03
CWABS FRN 05-25.11.35 IM1 M1	518,179	USD	434,219	431,997	0.02
CYRUS 3.45% 19-15.11.29	447,691	USD	379,569	401,899	0.02
DAE FUNDING 1.55% 21-01.08.24	973,145	USD	797,896	820,489	0.04
DBGS 18-C 4.358%-15.10.51 C1	554,146	USD	495,023	495,662	0.03
DBJPM FRN 16-10.08.36 SFC	6,416,424	USD	164,854	127,419	0.01
DBJPM FRN 17-10.06.50 C6 D 144A	564,170	USD	375,828	448,280	0.02
DBWF 3.791% 16-10.12.36 85T	205,617	USD	189,586	192,266	0.01
DELL INTL 6.02% 21-15.06.26	914,658	USD	932,297	926,731	0.05
DNKN 4.352% 19-20.05.49 1A A23	759,212	USD	668,791	709,604	0.04
ESSENTIAL P 2.95% 21-15.07.31	1,031,922	USD	868,419	872,300	0.05
FHLMC 0% 20-25.10.58 4993 OP	166,560	USD	132,550	138,114	0.01
FHLMC 4% 25.09.50 5012 DI	332,412	USD	36,965	42,072	0.00
FHLMC FRN 20-25.07.50 5002 SJ	1,497,023	USD	249,716	229,670	0.01
FHLMC FRN-25.06.50 DNA3 B1	193,430	USD	164,796	171,233	0.01
FHLMC FRN-25.12.50 DNA6 B1	137,013	USD	115,535	116,667	0.01
FHMR 21-P FRN-25.01.31 P009 X	4,275,672	USD	287,165	288,083	0.02
FHMR FRN 19-25.07.33 P002	567,270	USD	51,796	54,936	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
FHR 4248 LM 2% 20-31.08.50 P.	929,582	USD	63,651	89,987	0.01
FHR 4248 LM 5.0% -25.07.50 P.	1,387,663	USD	139,685	186,168	0.01
FNMA (30YR) 2% 20-01.07.50 /TBA	8,865,525	USD	7,525,227	7,559,004	0.41
FNMA 2% 20-01.08.50 *TBA*	6,868,490	USD	5,832,646	5,844,736	0.32
FNMA 2.0% -25.09.50 60 KI	1,161,027	USD	79,898	104,496	0.01
FNMA 2.5% 20-01.08.50 /TBA	7,262,225	USD	6,319,964	6,326,182	0.34
FNMA 4% 20-25.09.46 60 NI	308,713	USD	34,330	38,712	0.00
FNMA FRN 12-25.06.42 56 FK	106,055	USD	89,975	90,398	0.01
FNR FRN-25.07.49 33 FN	185,133	USD	157,149	157,510	0.01
FREDDIE MAC 3.0% -25.08.5020 IH	603,211	USD	56,788	74,913	0.00
FREDDIE MAC 4.0% 25.08.50 4998 GI	465,196	USD	57,358	58,585	0.00
FREDDIE MAC FRN-25.09.49 4919 FP	186,475	USD	158,423	158,673	0.01
GCBSL 2020- FRN-17.04.33 48A C	2,337,275	USD	1,963,981	1,978,552	0.11
GCBSL 2020- FRN-17.04.33 48A D	2,740,253	USD	2,302,564	2,326,251	0.13
GNMA 2.50% -20.09.50 P.	688,178	USD	38,669	44,876	0.00
GNMA 2.50% -20.10.50 P.	1,143,982	USD	97,408	107,960	0.01
GNMA 2.50% 20-20.08.50 P.	1,474,044	USD	151,919	164,161	0.01
GNMA 2.50% 20-20.08.50 P.	266,202	USD	27,059	28,689	0.00
GNMA 3.50% -20.04.50	457,413	USD	47,267	46,082	0.00
GNMA 3.50% -20.04.50 51 ID	416,763	USD	35,157	27,923	0.00
GNMA 3.50% -20.10.49 P.	3,556,414	USD	441,960	273,315	0.01
GNMA 4.0% -20.06.50	162,525	USD	15,125	15,474	0.00
GNMA 4.0% -20.06.50 P.	1,659,256	USD	194,867	168,034	0.01
GNMA 4.0% -20.12.49 153 EI	937,648	USD	119,835	116,128	0.01
GNMA FRN 18-20.08.48 105 SC	2,502,089	USD	351,778	331,626	0.02
GNMA FRN 19-20.01.49 6 SA	2,382,400	USD	333,909	320,065	0.02
GNMA FRN 19-20.06.49 78 SE	262,182	USD	36,718	32,143	0.00
GNMA FRN 20-31.12.99 78 SD	1,072,869	USD	151,535	167,743	0.01
GNMA FRN-20.01.49 1 SN	2,433,896	USD	333,416	288,212	0.02
GNMA FRN-20.01.49 4 SJ	1,958,479	USD	288,845	256,066	0.01
GNMA FRN-20.02.49 133 FA	143,458	USD	121,764	121,531	0.01
GNMA FRN-20.02.49 20 SF	4,646,783	USD	305,350	334,030	0.02
GNMA FRN-20.02.50 21 SA	358,378	USD	52,767	52,977	0.00
GNMA FRN-20.04.50 55 AS	423,107	USD	62,660	62,756	0.00
GNMA FRN-20.07.49 86 FE	211,170	USD	179,347	180,232	0.01
GNMA FRN-20.08.49 61 SW	771,890	USD	97,125	107,996	0.01
GNMA FRN-20.08.49 97 SC	2,279,846	USD	336,990	337,786	0.02
GNMA FRN-20.10.48 137 SN	463,860	USD	59,726	68,578	0.00
GNMA FRN-20.10.48 139 SQ	1,553,933	USD	219,975	187,918	0.01
GNMA FRN-20.10.48 147 SA	1,073,970	USD	140,870	161,059	0.01
GS MORTGAGE FRN 01.04.22 MBS	244,991	USD	209,911	208,927	0.01
GS MTG SEC 3.801% -10.01.47	465,658	USD	413,890	409,585	0.02
GSAA 2005-8 FRN-25.06.35 8 M1	583,311	USD	470,968	490,678	0.03
GSAA HOME FRN 07-25.08.37 8 A3	331,381	USD	273,845	279,604	0.02
GULFPORT EN 8.0% 21-17.05.26	573,060	USD	519,470	516,788	0.03
HMAC 2004-6 FRN 04-25.01.35	486,482	USD	409,965	410,304	0.02
HNGRY 4.959% 18-20.06.48 1A All 144A	2,108,280	USD	1,818,091	1,894,691	0.10
HOMEBA NC MT FRN 25.10.35	612,477	USD	513,722	518,737	0.03
HPA FRN 17-17.07.34 1 E 144A	466,649	USD	394,236	394,732	0.02
IHEARTCOMM 8.375% 19-01.05.27	477,550	USD	426,250	431,889	0.02
JPMDB 2017- 3% 15.10.50 C7 D	620,587	USD	399,572	494,544	0.03
MADISON 4.125% 30.06.28 144A	118,571	USD	97,838	101,108	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
MARVELL TEC 4.20% 20-22.06.23	985,016	USD	869,060	883,262	0.05
MIAMI-DADE 3.454% 17-01.10.30	51,040	USD	45,333	47,035	0.00
MORGAN ST 3.0% -15.10.51 L1 D	873,657	USD	623,764	675,981	0.04
MORGAN STAN FRN 11.07.40	265,407	USD	244,582	253,582	0.01
MSBAM 2015- FRN 15-15.07.50	161,191	USD	131,038	137,808	0.01
MSCCG TR FRN 07.06.35 ALDR A2	313,530	USD	273,748	273,709	0.02
MSDB 2017-7 FRN 17-11.07.39	215,825	USD	196,652	194,095	0.01
NCMS 20-2 FRN-15.01.25 2PAC XA	2,145,127	USD	101,839	72,526	0.00
NCMS 20-2 FRN-15.04.25 2PAC XB	2,145,127	USD	69,106	52,611	0.00
NCMS A FRN-15.01.43 ALXA E	48,123	USD	41,781	42,011	0.00
NEON HLD 10.125% 19-01.04.26 144A	596,938	USD	512,571	550,485	0.03
NEWCAS FRN 06-25.03.36 1 M3	489,982	USD	403,876	411,157	0.02
NY SDASPITR 5.628% 15.03.39 /P	170,619	USD	187,045	188,378	0.01
NYC 3.0% 19-01.08.34	126,870	USD	114,918	115,574	0.01
OMPT17-1 3.614% -10.02.32 1M	252,282	USD	220,180	217,440	0.01
OPMAC 2005- FRN-25.11.35 4 M2	379,153	USD	311,524	313,141	0.02
OPMAC FRN 05-25.12.35 5 1A1D	477,369	USD	397,002	405,077	0.02
PARK PLACE FRN 25.12.34 WWF1 M5	601,370	USD	511,854	511,823	0.03
PARK PLACE FRN25.02.35 WHQ2 M4	219,841	USD	185,398	187,114	0.01
PHHAM 2007- FRN-25.07.37 3 A3	484,995	USD	397,849	405,798	0.02
PROTECTIVE 1.90% 21-06.07.28	150,203	USD	126,657	127,057	0.01
RAMP SERIES FRN 06-25.07.36	1,064,543	USD	868,212	863,575	0.05
RAYONIER LP 2.75% 21-17.05.31	1,125,733	USD	941,623	960,378	0.05
SASC 2007-B FRN-25.02.37	461,674	USD	370,810	374,594	0.02
SASC FRN-25.11.35 5N 3A1A	522,811	USD	435,157	437,650	0.02
SAST 2006-1 FRN-25.03.36 1 M1	518,156	USD	429,284	434,933	0.02
SEMT FRN 03-20.07.33 3 A1	248,720	USD	207,765	208,271	0.01
SEQUOIA FRN 07-20.06.36 07-2 1A2	664,229	USD	546,453	548,739	0.03
SFAVE 2015- FRN 15-05.01.43	262,490	USD	184,544	203,388	0.01
SLM STUDENT FRN 27.04.43 8 B	434,983	USD	347,539	351,854	0.02
SLMA 2005-3 FRN-25.04.40 3 B	89,217	USD	68,696	69,822	0.00
SLMA 2006-8 FRN-25.01.41 8 B	412,539	USD	317,431	324,735	0.02
SRS DISTRIB 6.125% 1.07.29 144A	160,138	USD	131,094	139,280	0.01
STAC 19- FRN-25.08.30 KF85 AL	443,355	USD	373,856	375,372	0.02
STACR - FRN-25.08.42 K039 X3	1,337,241	USD	94,350	75,446	0.00
STACR 19- FRN 25.01.31 KLU3 X1	1,326,866	USD	154,324	156,713	0.01
STACR 2019- FRN-25.06.30	181,526	USD	154,147	154,124	0.01
STACR 2019- FRN-25.08.27 KF86	446,253	USD	376,299	377,325	0.02
STACR 2019- FRN-25.10.28 K078 X3	1,706,186	USD	203,894	195,458	0.01
STACR 2019- FRN-25.12.29	248,206	USD	211,521	209,869	0.01
STACR FRN 17-25.08.24 KF35 A	209,105	USD	176,601	176,582	0.01
STACR FRN-25.01.23 KS05 X	5,566,503	USD	72,609	44,352	0.00
STACR FRN-25.08.25 KF51 A	141,939	USD	119,689	120,141	0.01
STACR FRN-25.08.30 KF87 AL	539,563	USD	454,982	456,921	0.02
STACR FRN-25.09.30 KF88 AL	682,172	USD	575,235	577,702	0.03
STACR FRN25.12.33 HQA2 M2 144A	509,863	EUR	508,991	511,935	0.03
STACR FRN25.12.33 HQA2 M2 144A	177,311	USD	149,516	150,123	0.01
STACR19- FRN 25.07.29 KF66 A	364,030	USD	309,507	309,133	0.02
STACR2019FRN-25.11.29 KF73 AL	122,148	USD	104,417	103,967	0.01
STACR-FRN-25.07.30 KF84 AL	482,396	USD	406,776	408,543	0.02
SUMMER BC B 5.50% 21-31.10.26	191,020	USD	161,076	164,024	0.01
TAH 3.414% 17.09.34 SFR1 D 144A	269,198	USD	228,099	228,129	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
T-MOBILE US 4.375% 21-15.04.40	145,828	USD	120,539	144,086	0.01
TRITON CONT 1.15% 21-07.06.24 144A	404,674	USD	330,874	340,687	0.02
VMC 2021-FL FRN-16.06.36 FL4 B	251,407	USD	211,997	212,660	0.01
W LYON HOME 6.625% 19-15.07.27	573,060	USD	483,731	518,767	0.03
WAMU FRN 05-25.01.45 AR2 2A2B	280,136	USD	233,122	236,191	0.01
WELLS FARGO FRN 15.07.48	1,682,032	USD	1,371,708	1,473,737	0.08
WFCM 2014-L FRN-15.12.47 XA	3,245,191	USD	99,754	76,707	0.00
WFCM 2017-C 3.0% -15.07.50	1,170,249	USD	817,774	914,362	0.05
WFCM 2017-R 3.25% 17-15.01.60	685,063	USD	415,925	539,055	0.03
WFCM 3.401% 17-15.03.50 RB1 D	402,978	USD	300,608	324,741	0.02
WFCM -L FRN 15.12.59 LC25 D	201,489	USD	156,597	157,620	0.01
			77,555,745	79,326,311	4.31
Total - Bonds			204,308,804	206,984,228	11.24
Total - Other transferable securities			204,308,804	206,984,228	11.24
Investment Funds					
Luxembourg					
Q SOL GL EN CAS -I- CAP	167,921	EUR	174,600,000	179,134,613	9.73
			174,600,000	179,134,613	9.73
Total - Investment Funds			174,600,000	179,134,613	9.73
Financial Instruments					
Commercial Paper					
Sweden					
SAMHALL NOR 0% 21-10.09.21 CP	1,675,263	EUR	1,675,049	1,675,096	0.09
			1,675,049	1,675,096	0.09
Total - Commercial Paper			1,675,049	1,675,096	0.09
Options					
Germany					
CALL EURIBOR 360 /3 MONATE 19/09/22 101	(95)	EUR	(16,698)	(4,175)	0.00
CALL EURO BUND 23/07/21 171	(18)	EUR	(22,288)	(38,808)	0.00
CALL EURO BUND 27/08/21 172	(7)	EUR	(11,006)	(13,861)	0.00
PUT EURO BUND 23/07/21 171	(18)	EUR	(22,376)	(1,923)	0.00
PUT EURO BUND 27/08/21 172	(8)	EUR	(11,508)	(4,967)	0.00
			(83,876)	(63,734)	0.00
Luxembourg					
CALL EURO \$ 2YR MID-CRV 13/08/21 100	(410)	USD	(16,743)	(2,157)	0.00
CALL EURO \$ 2YR MID-CRV 13/08/21 99	205	USD	19,882	2,157	0.00
			3,139	0	0.00
Total - Options			(80,737)	(63,734)	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Treasury Bills					
France					
FRANCE O.A. 0% 21-17.11.21 BTF	1,671,815	EUR	1,675,993	1,675,945	0.09
FRANCE O.A. 0% 21-20.10.21 BTF	830,348	EUR	832,400	832,075	0.05
			<u>2,508,393</u>	<u>2,508,020</u>	<u>0.14</u>
Germany					
BUNDESOBL-1 0% 20-27.10.21 TB	772,078	EUR	774,138	773,753	0.04
GERMANY 0% 20-29.09.21 TB	990,591	EUR	992,601	992,235	0.05
			<u>1,766,739</u>	<u>1,765,988</u>	<u>0.09</u>
United States					
USA 0% 20-07.10.21 TB	5,238,720	USD	4,416,791	4,417,029	0.24
USA 0% 20-12.08.21 TB	11,562,688	USD	9,748,711	9,749,624	0.53
USA 0% 20-15.07.21 TB	4,029,784	USD	3,398,061	3,398,032	0.19
USA 0% 21-05.10.21 TB	8,749,669	USD	7,377,560	7,377,276	0.40
USA 0% 21-08.07.21 TB RBG	17,731,051	USD	14,951,469	14,951,475	0.81
USA 0% 21-17.08.21 TB	3,791,523	USD	3,197,013	3,196,986	0.17
USA 0% 21-19.08.21 TB	18,728,422	USD	15,791,413	15,791,660	0.86
USA 0% 21-20.07.21 TB	4,240,673	USD	3,575,800	3,575,835	0.19
USA 0% 21-24.08.21 TB	4,083,179	USD	3,442,910	3,442,909	0.19
USA 0% 21-29.07.21 TB	10,515,218	USD	8,866,622	8,866,635	0.48
			<u>74,766,350</u>	<u>74,767,461</u>	<u>4.06</u>
Total - Treasury Bills			79,041,482	79,041,469	4.29
Total - Financial Instruments			80,635,794	80,652,831	4.38
Total Investments			1,756,851,962	1,789,152,584	97.15
Adjustment for performance fee payable write-off				(3,196,038)	(0.17)
Total Investments as per Statement of Net Assets				1,785,956,546	96.98

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Macro Bond

Economic classification of investments

(as a percentage of net assets at June 30, 2021)

	%
States, Provinces and Municipalities	17.38
Holding and Finance Companies	16.75
Mortgage and Funding Institutions	16.50
Banks and Financial Institutions	11.01
Investment Funds	9.98
Miscellaneous	2.64
News Transmission	2.53
Real Estate Companies	2.26
Petrol	2.23
Public Services	1.86
Transportation	1.68
Internet Software	1.33
Insurance	0.92
Pharmaceuticals and Cosmetics	0.88
Automobile Industry	0.81
Other Services	0.75
Tobacco and Spirits	0.73
Construction, Building Material	0.66
Chemicals	0.65
Electronics and Electrical Equipment	0.61
Healthcare Education and Social Services	0.54
Leisure	0.52
Retail	0.50
Food and Distilleries	0.48
Supranational	0.34
Forest Products and Paper Industry	0.32
Packaging and Container Industry	0.31
Mechanics, Machinery	0.31
Graphic Art, Publishing	0.29
Mines, Heavy Industries	0.22
Electronic Semiconductor	0.21
Office Equipment, Computers	0.19
Consumer Goods	0.12
Biotechnology	0.12
Non-Ferrous Metals	0.09
Agriculture and Fishing	0.09
Various Capital Goods	0.08
Aerospace Technology	0.07
Environmental Services and Recycling	0.05
Tyres and Rubber	0.04
Swiss Municipality Bonds	0.03
Textile	0.03
Confeder, Helvet, Bonds	0.02
Business Houses	0.01
Precious Metals	0.01
	97.15

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Enhanced Cash

Statement of Investments as at June 30, 2021

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Transferable securities admitted to an official stock exchange listing					
Bonds					
Austria					
ERSTE BK 8.875% 16-PERP	20,000,000	EUR	20,812,396	20,507,000	4.19
RAIFFEISEN 6.125% 17-PERP	4,000,000	EUR	4,219,380	4,233,740	0.87
VOLKSBK 2.75% 17-06.10.27 REGS	2,800,000	EUR	2,779,500	2,873,948	0.59
			27,811,276	27,614,688	5.65
Denmark					
DSK BK 1.375% 19-24.05.22	500,000	EUR	500,705	507,615	0.10
DSK BK 5% 19-12.01.22	1,000,000	USD	957,688	862,687	0.18
			1,458,393	1,370,302	0.28
Finland					
BALDER FINL FRN 21-14.06.23	4,300,000	EUR	4,306,115	4,307,654	0.88
			4,306,115	4,307,654	0.88
France					
BFCM 0.75% 19-15.06.23	5,000,000	EUR	5,107,402	5,107,900	1.05
CAPGEMINI 1.25% 20-15.04.22	600,000	EUR	598,764	606,684	0.12
PICARD GRPE FRN 17-30.11.23 REGS	5,000,000	EUR	5,001,571	5,000,960	1.02
TOTALENERGIES 1.75% 19-PERP REGS	6,500,000	EUR	6,665,750	6,669,845	1.36
			17,373,487	17,385,389	3.55
Germany					
ADLER RE 1.5% 19-17.04.22	3,000,000	EUR	3,013,618	2,994,723	0.61
AROUNDTOWN 0.375% 19-23.09.22	1,000,000	EUR	995,490	1,006,020	0.21
BY LBK 1.0% 21-23.09.31	2,000,000	EUR	1,991,380	1,998,020	0.41
DEUT BK 0.75% 21-17.02.27	5,000,000	EUR	4,987,348	5,034,700	1.03
DEUT LUFTH 2.875% 21-11.02.25	2,000,000	EUR	1,990,700	2,040,600	0.42
E.ON 0.0% 19-29.09.22 REGS	700,000	EUR	699,118	702,870	0.14
SAP 0.0% 20-17.05.23	700,000	EUR	699,433	704,172	0.14
VANTAGE TOW 0.0% 21-31.03.25	3,000,000	EUR	2,990,310	2,991,090	0.61
VONOVIA 0.0% 21-16.09.24	7,400,000	EUR	7,414,208	7,421,460	1.52
VW LEASING FRN 19-02.08.21	2,000,000	EUR	2,000,000	2,000,720	0.41
			26,781,605	26,894,375	5.50
Great Britain					
LLOYDS 12% (FRN) 09-PERP REGS	500,000	USD	534,870	459,006	0.09
VIRGIN MNEY 0.375% 21-27.05.24	2,400,000	EUR	2,399,280	2,416,872	0.50
VODAFONE 3.1% 18-03.01.79	4,000,000	EUR	4,145,960	4,172,500	0.85
			7,080,110	7,048,378	1.44
Greece					
BK PIRAEUS FRN 17-31.10.22	2,550,000	EUR	2,586,465	2,590,876	0.53
EUROBANK SA 2.0% 21-05.05.27	0	EUR	0	0	0.00
			2,586,465	2,590,876	0.53
Ireland					
BK IRE 1.375% 21-11.08.31	1,200,000	EUR	1,199,412	1,194,892	0.24

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Enhanced Cash

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
DILSK 2 C FRN 18-20.12.57 2 A	1,601,408	EUR	1,604,051	1,606,320	0.33
FCA BANK IE 0.125% 20-16.11.23	450,000	EUR	448,375	451,539	0.09
			3,251,838	3,252,751	0.66
Isle of Man					
PLAYTECH 3.75% 18-12.10.23	5,000,000	EUR	5,090,260	5,079,640	1.04
			5,090,260	5,079,640	1.04
Italy					
2017 POP FRN 17-30.04.58 1 A	7,233,229	EUR	7,221,470	7,225,432	1.48
ARGO MOR FRN 04-27.10.43	947,995	EUR	947,947	946,675	0.19
BANCA IFIS 1.75% 20-25.06.24	5,400,000	EUR	5,413,900	5,445,976	1.11
BMPS 1.875% 20-09.01.26	2,000,000	EUR	1,960,000	1,988,340	0.41
BMPS 4% 19-10.07.22 REGS	12,950,000	EUR	13,445,462	13,228,777	2.71
CR VALTEL 2% 19-26.11.22	1,400,000	EUR	1,394,960	1,438,892	0.30
CR VALTEL 8.25% 17-12.04.27 REGS	1,700,000	EUR	1,841,310	1,805,718	0.37
DOBANK 5.0% 20-04.08.25	1,500,000	EUR	1,483,695	1,574,334	0.32
ENI 2.625% 20-PERP	1,500,000	EUR	1,539,821	1,578,060	0.32
FAMAFACOR 1.75% 19-23.05.23	6,500,000	EUR	6,572,850	6,719,440	1.37
ILLIMITY BA 3.375% 20-11.12.23	2,300,000	EUR	2,328,700	2,415,934	0.49
INTESA SAN 6.25% (FRN) 17-PERP	2,000,000	EUR	2,194,500	2,197,788	0.45
ITALY 0% 21-29.10.21 BOT	2,000,000	EUR	2,004,328	2,003,640	0.41
ITALY 0.0% 20-29.11.22 /BTP	10,000,000	EUR	10,044,463	10,054,700	2.06
ITALY 1.75% 19-01.07.24 /BTP	7,000,000	EUR	7,480,466	7,407,960	1.52
ITALY FRN 15-15.12.22 /CCT	15,000,000	EUR	15,132,800	15,126,750	3.09
MANUTENCOOP 7.25% 21-01.02.26	2,000,000	EUR	2,104,300	2,159,680	0.44
SIENA M 10-7 FRN 22.11.70-7 A3	9,169,976	EUR	9,179,559	9,181,851	1.88
SUNRI FRN 18-27.07.42 1 A REGS	359,722	EUR	395,392	360,059	0.07
UBI 1% 19-22.07.22	2,000,000	EUR	1,999,400	2,026,920	0.42
UNICREDIT 6.75% 14-PERP	6,000,000	EUR	6,105,000	6,074,292	1.24
UNICREDIT 6.95% 12-31.10.22	8,000,000	EUR	8,796,500	8,724,080	1.78
UNIONE DI B 5.875% 19-04.03.29	3,000,000	EUR	3,371,000	3,374,121	0.69
			112,957,823	113,059,419	23.12
Japan					
JAPAN 0.10% 19-01.12.21	3,000,000,000	JPY	23,337,523	22,811,734	4.67
JAPAN 0.10% 20-01.09.22	3,000,000,000	JPY	23,588,411	22,851,164	4.67
			46,925,934	45,662,898	9.34
Luxembourg					
BIL FRN 20-03.02.22	10,000,000	EUR	10,023,087	10,020,500	2.05
BK CHINA JP 0.0% 21-28.04.24	8,000,000	EUR	7,999,400	8,005,352	1.64
BLACKSTONE 0.5% 19-12.09.23	4,800,000	EUR	4,820,422	4,843,104	0.99
ORC GERMANY 4.875% 19-PERP	2,000,000	EUR	2,061,930	2,121,830	0.43
ROSSINI SAR 6.75% 18-30.10.25	4,000,000	EUR	4,224,280	4,196,216	0.86
TLG FINANCE 3.375% 19-PERP	1,500,000	EUR	1,570,350	1,561,260	0.32
			30,699,469	30,748,262	6.29
Mexico					
PEMEX 1.875% 15-21.04.22	8,500,000	EUR	8,529,900	8,536,881	1.75
PEMEX 5.125% 16-15.03.23	4,000,000	EUR	4,223,500	4,218,360	0.86
			12,753,400	12,755,241	2.61

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Enhanced Cash

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Netherlands					
ABERTIS FIN 3.248% 20-PERP	700,000	EUR	700,000	725,354	0.15
ACCUN FRN 17-15.10.30 2X A REGS	2,000,000	EUR	2,004,500	1,999,025	0.41
LEASEPLAN 1% 19-25.02.22	800,000	EUR	799,392	807,184	0.17
SIEMENS FIN 0.125% 20-05.06.22	4,000,000	EUR	4,014,070	4,021,160	0.82
TELEFONICA 5.875% 14-PERP	3,000,000	EUR	3,299,785	3,344,457	0.68
UPJOHN FINA 0.816% 20-23.06.22	1,500,000	EUR	1,500,000	1,514,790	0.31
WINTER 2.498% 21-PERP	2,400,000	EUR	2,386,800	2,391,504	0.49
WIZZ AIR FI 1.35% 21-19.01.24	5,900,000	EUR	5,979,690	6,029,859	1.23
			20,684,237	20,833,333	4.26
Panama					
CARNIVAL 11.50% 20-01.04.23	4,000,000	USD	3,738,822	3,819,968	0.78
			3,738,822	3,819,968	0.78
Poland					
SANTANDER B 0.75% 18-20.09.21	2,000,000	EUR	1,998,520	2,005,552	0.41
			1,998,520	2,005,552	0.41
Portugal					
BCP 3.871% 19-27.03.30 REGS	1,200,000	EUR	1,200,000	1,215,930	0.25
CAIXA GERAL 10.75% 17-PERP REGS	10,000,000	EUR	10,840,000	10,714,750	2.19
			12,040,000	11,930,680	2.44
Spain					
BBVA 1.0% 20-16.01.30	6,000,000	EUR	6,002,246	6,038,520	1.24
BCJAF FRN 07-22.05.50 10 A2	3,469,831	EUR	3,471,386	3,473,728	0.71
BCO SAB 2.0% 20-17.01.30 REGS	1,000,000	EUR	997,880	990,082	0.20
BCO SAB 6.5% 17-PERP	2,000,000	EUR	1,967,601	2,059,260	0.42
MERL SOCIMI 2.225% 16-25.04.23	750,000	EUR	798,765	776,212	0.16
			13,237,878	13,337,802	2.73
Sweden					
HEIMSTADEN 2.125% 19-05.09.23	1,000,000	EUR	1,043,500	1,045,150	0.21
HEIMSTADEN 3.375% 20-PERP	700,000	EUR	695,793	725,886	0.15
SCANIA 0.50% 20-06.10.23	800,000	EUR	798,384	809,880	0.17
VOLVO TSY 0.1% 19-24.05.22	450,000	EUR	449,933	451,863	0.09
			2,987,610	3,032,779	0.62
Turkey					
TURKEY 6.25% 12-26.09.22	14,000,000	USD	12,102,767	12,307,864	2.52
			12,102,767	12,307,864	2.52
United States					
FORD MOTOR 8.50% 20-21.04.23	5,500,000	USD	5,074,376	5,181,381	1.06
GLDM SACHS 0.01% 21-30.04.24	11,500,000	EUR	11,503,650	11,507,843	2.35
HARLEY DAV 3.875% 20-19.05.23	1,600,000	EUR	1,599,376	1,716,703	0.35
IMS HEALTH 5% 16-15.10.26	4,000,000	USD	3,387,317	3,491,627	0.71
USA 0.125% 13-15.01.23 TB /INFL	20,578,600	USD	19,794,503	20,376,886	4.17

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Enhanced Cash

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
USA 0.125% 21-30.04.23 /TBO	28,000,000	USD	22,979,199	23,568,334	4.82
USA 1.375% 20-31.01.25 /TBO	4,000,000	USD	3,679,030	3,465,590	0.71
			68,017,451	69,308,364	14.17
Total - Bonds			433,883,460	434,346,215	88.82
Total - Transferable securities admitted to an official stock exchange listing			433,883,460	434,346,215	88.82
Transferable securities dealt in on another regulated market					
Bonds					
France					
HLFCT 2018- FRN 31.10.53 1 A	880,135	EUR	884,798	885,446	0.18
			884,798	885,446	0.18
Ireland					
AVO CLO X FRN 18-15.07.31	1,000,000	EUR	1,000,000	983,548	0.20
			1,000,000	983,548	0.20
Italy					
QUARC 2 A FRN 18-18.11.33 2 A	138,793	EUR	138,419	138,620	0.03
UNICREDIT 6.572% 19-14.01.22 REGS	3,000,000	USD	2,671,521	2,607,918	0.53
UNICREDIT 9.25% 16-PERP REGS	7,000,000	EUR	7,609,790	7,510,489	1.54
			10,419,730	10,257,027	2.10
Luxembourg					
ARDMR FRN 18-15.08.57 1 A REGS	262,161	EUR	260,850	263,622	0.05
FCT BAVARIA FRN-20.09.26 5 A	324,776	EUR	325,393	325,214	0.07
			586,243	588,836	0.12
Netherlands					
DT AN FIN 4% /FTF 14-PERP	4,000,000	EUR	4,131,100	4,073,840	0.83
JPMF 2021-1 FRN-17.07.58 1 A	1,500,000	EUR	1,500,000	1,512,467	0.31
			5,631,100	5,586,307	1.14
Singapore					
MULHACEN PT 6.5% 18-01.08.23	1,610,721	EUR	1,444,322	1,385,075	0.28
			1,444,322	1,385,075	0.28
Spain					
AMADEUS IT FRN 18-18.03.22	1,000,000	EUR	1,000,900	1,000,690	0.21
			1,000,900	1,000,690	0.21
United States					
EXPEDIA 2.5% 15-03.06.22	2,300,000	EUR	2,385,530	2,339,453	0.48
SLM STUD.LN TR FRN 03-17.06.24	118,243	EUR	118,237	118,350	0.02
			2,503,767	2,457,803	0.50
Total - Bonds			23,470,860	23,144,732	4.73
Total - Transferable securities dealt in on another regulated market			23,470,860	23,144,732	4.73

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Enhanced Cash

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Other transferable securities					
Bonds					
Denmark					
NYKREDIT 0.25% 19-20.01.23	1,500,000	EUR	1,496,805	1,511,415	0.31
			1,496,805	1,511,415	0.31
Ireland					
BOPHO 6A X FRN-25.05.34 6A X	2,000,000	EUR	2,000,000	2,014,000	0.41
BOPHO FRN 18-15.12.30 4X A	250,000	EUR	249,375	249,978	0.05
			2,249,375	2,263,978	0.46
Italy					
ERDN 2 AR FRN-28.05.35 2 AR	3,436,028	EUR	3,451,275	3,452,442	0.71
PROGQ 1 A FRN-27.10.36 1 A	1,439,750	EUR	1,439,749	1,444,600	0.30
QUARZ 2019- FRN-15.10.36 1 A1	2,990,932	EUR	3,001,102	3,007,275	0.61
SUNRI 2019- FRN-30.10.44 2 A	1,804,379	EUR	1,932,863	1,810,786	0.37
			9,824,989	9,715,103	1.99
Japan					
SOFTBANK 2.125% 21-06.07.24	6,000,000	EUR	6,000,000	6,000,000	1.23
			6,000,000	6,000,000	1.23
Luxembourg					
MIRAV 2020- FRN-26.05.65 1 A	1,123,490	EUR	1,098,211	1,129,684	0.23
			1,098,211	1,129,684	0.23
Portugal					
VERSE 0.85% 17-12.02.22 5 SEN	3,179,316	EUR	3,184,587	3,192,799	0.65
			3,184,587	3,192,799	0.65
Total - Bonds			23,853,967	23,812,979	4.87
Total - Other transferable securities			23,853,967	23,812,979	4.87
Total Investments			481,208,287	481,303,926	98.42
Adjustment for performance fee payable write-off				0	0.00
Total Investments as per Statement of Net Assets				481,303,926	98.42

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Enhanced Cash

Economic classification of investments

(as a percentage of net assets at June 30, 2021)

	%
Banks and Financial Institutions	33.84
States, Provinces and Municipalities	28.64
Mortgage and Funding Institutions	8.57
Holding and Finance Companies	8.37
Real Estate Companies	4.44
Petrol	4.29
Internet Software	3.22
News Transmission	2.14
Automobile Industry	1.23
Other Services	0.94
Leisure	0.78
Healthcare Education and Social Services	0.71
Miscellaneous	0.69
Transportation	0.42
Public Services	0.14
	98.42

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Transferable securities admitted to an official stock exchange listing					
Bonds					
Albania					
REP OF ALBN 3.50% 20-16.06.27	200,000	EUR	214,800	215,370	0.42
			214,800	215,370	0.42
Austria					
ERSTE BK 4.25% 20-PERP	1,604	EUR	1,604	1,720	0.00
ERSTE BK 5.125% 19-PERP REGS	1,604	EUR	1,774	1,776	0.01
ERSTE BK 8.875% 16-PERP	112,096	EUR	115,560	114,938	0.22
OMV 6.25% 15-PERP	1,603	EUR	1,902	1,941	0.01
RAIFFEISEN 0.25% 18-05.07.21	200,000	EUR	200,639	200,032	0.39
RAIFFEISEN 2.875% 20-18.06.32	1,604	EUR	1,663	1,756	0.00
SAPPI PAPIER H 3.625% 15.03.28	802	EUR	802	804	0.00
VOLKSBK 2.75% 17-06.10.27 REGS	35,871	EUR	35,839	36,818	0.07
			359,783	359,785	0.70
Bermuda Islands					
IHS MARKIT 5% 16-01.11.22 144A	10,600	USD	9,548	9,377	0.02
			9,548	9,377	0.02
Brazil					
BRAZIL 2.875% 20-06.06.25	8,051	USD	6,998	6,988	0.01
BRAZIL 3.875% 20-12.06.30	5,367	USD	4,701	4,577	0.01
BRAZIL 4.625% 17-13.01.28	600,000	USD	551,549	548,047	1.06
			563,248	559,612	1.08
Cayman Islands					
AVOLON 2.125% 21-21.02.26	2,245	USD	1,824	1,888	0.00
BCO NCE 3.8% 16-11.08.26 144A	2,684	USD	2,270	2,269	0.01
DP WORLD CR 4.848% 18-26.09.28	2,684	USD	2,470	2,610	0.01
TRANS 6.25% 01.12.24 /PL 144A	649	USD	564	555	0.00
TROCEAN 7.75% 15.10.24 /POOL	2,229	USD	1,926	1,952	0.00
			9,054	9,274	0.02
Chile					
CHILE 2.55% 20-27.01.32	5,367	USD	4,849	4,639	0.01
			4,849	4,639	0.01
Colombia					
COLOMBIA 3.0% 20-30.01.30	20,127	USD	16,932	16,675	0.03
COLOMBIA 4.5% 15-28.01.26	2,898	USD	2,660	2,673	0.00
COLOMBIA RE 4% 13-26.02.24	200,000	USD	178,111	178,864	0.35
			197,703	198,212	0.38
Denmark					
DENMARK GVT 0.0% 20-15.11.31	2,000,000	DKK	266,535	267,028	0.52
DSK BK 1.625% 19-15.03.24	200,000	EUR	210,464	209,020	0.40
DSK BK 5% 19-12.01.22	33,629	USD	32,206	29,011	0.06
			509,205	505,059	0.98

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
Egypt					
ARAB REP EG 7.6003% 19-01.03.29 144A	2,683	USD	2,579	2,492	0.01
EGYPT 5.25% 20-06.10.25 REGS	2,684	USD	2,353	2,391	0.00
			4,932	4,883	0.01
Finland					
BALDER FINL FRN 21-14.06.23	26,265	EUR	26,302	26,312	0.05
STORA ENSO 0.625% 20-02.12.30	802	EUR	796	799	0.00
			27,098	27,111	0.05
France					
ARRFP 0.0% 20-20.01.23	22,419	EUR	22,471	22,554	0.04
ASF 2.875% 13-18.01.23	3,208	EUR	3,578	3,368	0.01
BFCM 0.10% 20-08.10.27	802	EUR	801	799	0.00
BFCM 0.75% 19-15.06.23	22,419	EUR	22,738	22,903	0.05
BPCE 0.625% 19-26.09.24	4,811	EUR	4,905	4,907	0.01
BPCE 1.0% 21-22.12.25	3,207	GBP	3,715	3,741	0.01
BPCE 1.125% 17-18.01.23	15,219	EUR	15,608	15,539	0.03
BQE POSTALE 0.875% 20-26.01.31	802	EUR	801	805	0.00
CAB 3.375% 21-01.02.28 REGS	1,203	EUR	1,203	1,200	0.00
CAPGEMINI 1.25% 20-15.04.22	26,903	EUR	26,848	27,203	0.05
CARREFOUR 1.75% 14-15.07.22	28,024	EUR	29,205	28,491	0.06
CFHL 2015-2 FRN 28.06.55 2 B	18,868	EUR	19,404	19,297	0.04
CNP ASSURAN 0.375% 20-08.03.28	802	EUR	799	786	0.00
CNP ASSURAN 4.875% 21-PERP	3,207	USD	2,727	2,845	0.01
CRED AGRIC 0.375% 19-21.10.25	200,000	EUR	200,799	202,418	0.39
CRED AGRIC 6.875% 19-PERP	2,005	USD	1,840	1,898	0.01
DERICHEBRG 2.25% 21-15.07.28	802	EUR	802	815	0.00
EDF 3.375% 20-PERP	1,604	EUR	1,587	1,678	0.01
FRANCE 0.10% 20-25.07.31 /INFL	1,500,000	EUR	1,739,317	1,761,454	3.42
LA MONDIALE 0.75% 20-20.04.26	802	EUR	797	813	0.00
MICHELIN 0.25% 20-02.11.32	1,604	EUR	1,596	1,564	0.00
NORIA FRN 18-25.06.38 18-1 D	7,084	EUR	7,158	7,107	0.01
RCI BQ 0.75% 17-26.09.22	108,968	EUR	109,610	110,081	0.21
RCI BQ 1% 16-17.05.23	5,605	EUR	5,696	5,705	0.01
RCI BQ FRN 18-12.01.23	1,604	EUR	1,586	1,610	0.00
REXEL 2.125% 21-15.06.28	802	EUR	802	821	0.00
SFR 4.0% 21-15.07.29	802	EUR	802	799	0.00
SOCGEN 1.125% 21-30.06.31	3,208	EUR	3,188	3,210	0.01
SOCGEN FRN 17-01.04.22	5,613	EUR	5,662	5,647	0.01
TOTALENERGIES 1.75% 19-PERP REGS	22,419	EUR	22,922	23,005	0.04
TOTALENERGIES 2.125% 21-PERP	2,406	EUR	2,406	2,375	0.01
UNIBAIL ROD 1% 15-14.03.25	200,000	EUR	203,718	208,332	0.40
VEOLIA 2.50% 20-PERP	1,604	EUR	1,576	1,616	0.00
			2,466,667	2,495,386	4.84
Germany					
ADLER RE 1.5% 19-17.04.22	33,629	EUR	33,737	33,570	0.06
ALLIANZ 3.50% 20-PERP REGS	1,604	USD	1,357	1,401	0.00
AROUNDTOWN 0.375% 19-23.09.22	33,629	EUR	33,641	33,831	0.07
BAYER AG 0.375% 21-12.01.29	1,604	EUR	1,594	1,574	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
BAYER AG ST-UP 19-12.11.79 REGS	1,603	EUR	1,623	1,672	0.01
COMZBK 0.10% 21-11.09.25	1,203	EUR	1,202	1,205	0.00
COMZBK 1.25% 18-23.10.23	200,000	EUR	207,581	206,058	0.40
COMZBK 4.0% 20-05.12.30	1,604	EUR	1,758	1,780	0.00
COMZBK 4.25% 21-PERP	3,207	EUR	3,208	3,257	0.01
DEUT BK 0.75% 21-17.02.27	24,023	EUR	23,957	24,190	0.05
DEUT LUFTH 3.0% 20-29.05.26	2,406	EUR	2,391	2,433	0.00
DT BAHN FIN 1.60% 19-PERP	1,604	EUR	1,611	1,624	0.00
GRUENENTHAL 3.625% 21-15.11.26	802	EUR	802	826	0.00
LBK BW 0.2% 17-13.12.21 REGS	100,000	EUR	99,711	100,278	0.19
LDKR B-W 1.50% 20-03.02.25	200,000	GBP	226,443	237,676	0.46
SAP 0.0% 20-17.05.23	19,056	EUR	19,041	19,170	0.04
VANTAGE TOW 0.0% 21-31.03.25	24,825	EUR	24,745	24,751	0.05
VONOVIA 0.0% 21-16.09.24	40,355	EUR	40,432	40,472	0.08
VW FIN 3.0% 20-06.04.25	1,604	EUR	1,781	1,779	0.00
VW LEASING 0.0% 21-19.07.24	2,405	EUR	2,401	2,404	0.01
VW LEASING 0.000% 21-12.07.23	2,005	EUR	2,004	2,008	0.01
VW LEASING 0.25% 21-12.01.26	1,604	EUR	1,602	1,610	0.00
ZF FINANCE 2.0% 21-06.05.27	802	EUR	802	807	0.00
			733,424	744,376	1.44

Great Britain

BARCLAYS FRN 21-12.05.26	2,406	EUR	2,440	2,452	0.01
CA LN 1.0% 20-22.04.26	1,604	EUR	1,659	1,656	0.00
CLAVIS SEC FRN 15.12.31 1 A3B	30,841	EUR	30,332	30,285	0.06
COCA-COLA E 0.20% 20-02.12.28	1,603	EUR	1,596	1,584	0.00
COCA-COLA E FRN 17-16.11.21	3,344	EUR	3,364	3,349	0.01
CREDIT AGRI 0.75% 16-01.12.22	2,406	EUR	2,433	2,448	0.00
CREDIT AGRI FRN 18-06.03.23	2,406	EUR	2,401	2,425	0.00
ESAIL FRN06-01.06.44 1X B1A REGS	14,249	EUR	13,236	14,176	0.03
EURO BK REC 1.875% 17-15.07.21	200,000	USD	172,078	168,769	0.33
GRIFONAS FIN.N1 FRN06-39 -A-S1	62,802	EUR	61,785	61,862	0.12
HSBC HLDG 1.5% 18-04.12.24	200,000	EUR	209,789	207,800	0.40
HSBC HLDG 1.589% 20-24.05.27	4,092	USD	3,424	3,459	0.01
HSBC HLDG 2.013% 20-22.09.28	12,210	USD	10,273	10,314	0.02
HSBC HLDG 4.0% 21-PERP	1,604	USD	1,329	1,379	0.00
HSBC HLDG 4.292% 18-12.09.26	10,734	USD	10,087	10,082	0.02
HSBC HLDG FRN 17-27.09.22	802	EUR	809	803	0.00
IMP BR FIN 3.125% 19-26.07.24	6,441	USD	5,723	5,718	0.01
INTERCO HOT 3.375% 20-08.10.28	802	GBP	870	1,012	0.00
LLOYDS 12% (FRN) 09-PERP REGS	16,814	USD	18,235	15,436	0.03
LLOYDS BK 1.627% 21-11.05.27	5,300	USD	4,469	4,477	0.01
LLOYDS BK 2.858% 19-17.03.23	3,489	USD	3,005	2,992	0.01
LLOYDS BK 3.87% 20-09.07.25	10,533	USD	9,261	9,622	0.02
NAT BUI SOC 3.766% 18-08.03.24	9,862	USD	8,337	8,735	0.02
NATWEST 4.269% 19-22.03.25	9,527	USD	8,722	8,723	0.02
NATWEST GRP 0.75% 19-15.11.25	200,000	EUR	199,899	204,160	0.40
ROLLS ROYCE 4.625% 20-16.02.26	802	EUR	802	877	0.00
SANTANDER 1.089% 21-15.03.25	6,361	USD	5,364	5,385	0.01
SANTANDER U 4.796% 18-15.11.24	8,856	USD	7,569	8,170	0.02
STD CHART 1.214% 21-23.03.25	1,604	USD	1,348	1,358	0.00
TRITAX EURO 0.95% 21-02.06.26	802	EUR	795	801	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
VMED 5.5% 19-15.05.29 144A	13,981	USD	11,519	12,685	0.02
VODAFONE 4.875% 19-19.06.49	4,361	USD	4,005	4,666	0.01
VODAFONE 5.25% 18-30.05.48	6,440	USD	6,148	7,163	0.01
			823,106	824,823	1.60
Greece					
NATL BK GRE 2.75% 20-08.10.26	11,210	EUR	11,145	11,650	0.02
			11,145	11,650	0.02
Guernsey					
CS GR FUND 3.75% 16-26.03.25	2,616	USD	2,390	2,395	0.01
CS GR FUND 4.55% 16-17.04.26	1,409	USD	1,337	1,344	0.00
			3,727	3,739	0.01
Indonesia					
INDONE A 6.53% 18-15.11.28 144A	6,038	USD	5,694	6,253	0.01
INDONESIA A 5.45% 20-15.05.30 144A	2,684	USD	2,730	2,634	0.01
			8,424	8,887	0.02
Ireland					
AERCAP IREL 3.65% 17-21.07.27	2,281	USD	1,815	2,057	0.00
AERCAP IREL 3.875% 18-23.01.28	2,549	USD	2,022	2,305	0.01
AERCAP IREL 4.125% 18-03.07.23	1,610	USD	1,443	1,441	0.00
AERCAP IREL 4.45% 19-16.12.21	5,367	USD	4,720	4,595	0.01
AURIUM FRN 18-13.10.29 2X DRE	33,900	EUR	33,730	33,900	0.07
AVO CLO X FRN15.07.31 16X DR	25,157	EUR	24,076	25,225	0.05
FCA BANK IE 0.0% 21-16.04.24	1,604	EUR	1,603	1,604	0.00
FCA BANK IE 0.0% 21-27.01.23	3,208	EUR	3,207	3,213	0.01
FCA BANK IE 0.125% 20-16.11.23	11,770	EUR	11,727	11,810	0.02
FCA BANK IE 0.625% 19-24.11.22	50,443	EUR	50,981	50,966	0.10
FRESENIUS F 0.0% 21-01.10.25	1,203	EUR	1,198	1,201	0.00
GE CAP INTL 4.418% 16-15.11.35	26,836	USD	26,473	27,262	0.05
HLAE 16-1 FRN 20.10.31 1X DR	31,447	EUR	30,969	30,687	0.06
RYANAIR 2.875% 20-15.09.25	17,936	EUR	17,918	19,647	0.04
VOYA EUR CL FRN15.07.32 2X A	62,894	EUR	63,208	62,982	0.12
ZURICH FINA 3.0% 21-19.04.51	3,208	USD	2,646	2,683	0.01
			277,736	281,578	0.55
Israel					
ISRAEL 2.75% 20-03.07.30	400,000	USD	362,597	360,465	0.70
			362,597	360,465	0.70
Italy					
2017 POP FRN 17-30.04.58 1 A	77,987	EUR	77,422	77,903	0.15
AMCO 1.50% 20-17.07.23	30,266	EUR	30,191	31,252	0.06
ARGO MOR FRN 04-27.10.43	11,925	EUR	11,865	11,908	0.02
ARGO MORTGA FRN 04-27.10.43	30,189	EUR	29,804	29,190	0.06
ASSGEN 2.429% 20-14.07.31	200,000	EUR	208,065	215,820	0.42
BANCA IFIS 1.75% 20-25.06.24	33,629	EUR	33,507	33,915	0.07
BANCO BPM 3.25% 20-14.01.31	1,604	EUR	1,596	1,640	0.00
BERAB 3 A FRN 14-30.06.61 3 A	192	EUR	192	192	0.00
BMPS 3.625% 19-24.09.24 REGS	56,048	EUR	56,932	58,546	0.11
BMPS 4% 19-10.07.22 REGS	47,641	EUR	49,736	48,667	0.09

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
BRICO 2019- FRN-24.07.34 1 A	14,720	EUR	14,720	14,733	0.03
BRICQ 2019- FRN-24.03.36 1 B	11,321	EUR	11,321	11,384	0.02
CAPIM FRN 07-30.01.47 1 B REGS	25,158	EUR	17,283	19,730	0.04
CASSA DEPO 1.0% 20-11.02.30	200,000	EUR	196,765	203,912	0.39
DOBANK 5.0% 20-04.08.25	28,024	EUR	27,719	29,413	0.06
ENI 2.625% 20-PERP	26,903	EUR	26,742	28,303	0.06
ENI 3.375% 20-PERP	802	EUR	802	854	0.00
FAMAFACOR 1.75% 19-23.05.23	24,661	EUR	24,597	25,494	0.05
FANES FRN 18-24.12.61 1 A1	27,427	EUR	27,339	27,451	0.05
FEMO FRN 05-30.10.43 05 B	22,564	EUR	22,102	22,208	0.04
HERA SPA 0.25% 20-03.12.30	2,406	EUR	2,383	2,334	0.01
ILLIMITY BA 3.375% 20-11.12.23	29,145	EUR	29,145	30,614	0.06
INTESA SAN 0.875% 17-27.06.22	200,000	EUR	202,027	202,268	0.39
INTESA SAN 6.25% (FRN) 17-PERP	22,419	EUR	24,628	24,637	0.05
INWIT 1.75% 21-19.04.31	802	EUR	794	801	0.00
ISP 0.75% 21-16.03.28	2,406	EUR	2,405	2,422	0.01
ISP 2.925% 20-14.10.30	2,406	EUR	2,528	2,565	0.01
ISP 5.875% 20-PERP	2,005	EUR	1,994	2,282	0.00
ISP FRN 19-14.10.22	44,839	EUR	44,771	45,076	0.09
ITALY 0.0% 20-29.11.22 /BTP	56,048	EUR	56,287	56,355	0.11
ITALY 0.000% 20-26.05.25 /INFL	3,208	EUR	3,463	3,482	0.01
ITALY 0.05% 19-15.01.23 /BTP	84,072	EUR	83,623	84,673	0.16
ITALY 0.25% 17-20.11.23 /INFL	4,410	EUR	4,532	4,554	0.01
ITALY 0.35% 19-01.02.25 /BTP	4,009	EUR	4,045	4,075	0.01
ITALY 0.4% 16-11.04.24 /INFL	3,576	EUR	3,684	3,718	0.01
ITALY 0.45% 17-22.05.23 /INFL	16,038	EUR	16,379	16,545	0.03
ITALY 1.50% 20-30.04.45 /BTP	2,807	EUR	2,783	2,730	0.00
ITALY 2% 18-01.02.28 /BTP	4,009	EUR	4,420	4,435	0.01
ITALY 2.2% 17-01.06.27 /BTP	8,019	EUR	8,918	8,932	0.02
ITALY 3.45% 17-01.03.48 BTP	11,227	EUR	15,849	15,295	0.03
ITALY 6% 00-01.05.31 BTP	12,029	EUR	18,317	18,018	0.03
ITALY FRN 15-15.12.22 /CCT	168,145	EUR	169,477	169,566	0.33
ITALY FRN 16-15.02.24 CCT	48,916	EUR	48,158	49,573	0.10
ITALY FRN 17-15.04.25 /CCT	24,057	EUR	24,536	24,620	0.05
ITALY FRN 17-15.10.24 /CCT	48,114	EUR	46,221	49,431	0.09
ITALY FRN 18-15.09.25 /CCT	8,019	EUR	8,057	8,080	0.01
ITALY FRN 19-15.01.25 /CCT	57,737	EUR	60,687	60,907	0.12
ITALY FRN 20-15.04.26 /CCT	12,029	EUR	12,063	12,099	0.02
ITALY FRN 21-15.04.29 /CCT	4,010	EUR	3,997	4,008	0.01
LANTERNA FRN 15-28.10.65 1 A	4,366	EUR	4,348	4,368	0.01
MEDIA FIN FRN 11-31.10.52 4 A2	2,660	EUR	2,656	2,662	0.01
MEDIOBANCA 0.875% 19-15.01.26	1,203	EUR	1,212	1,233	0.00
POST ITALIA 0.50% 20-10.12.28	802	EUR	800	796	0.00
SESTA FRN 04-08.07.42 2 C1 REGS	20,126	EUR	13,635	13,818	0.03
SIENA M 10-7 FRN 22.11.70-7 A3	39,410	EUR	39,428	39,461	0.08
SNAM 0.0% 21-15.08.25	1,604	EUR	1,607	1,603	0.00
SUNRI FRN 18-27.07.42 1 A REGS	2,331	EUR	2,322	2,333	0.00
TELECOM IT 1.625% 21-18.01.29	1,604	EUR	1,589	1,580	0.00
TELECOM IT 3.625% 16-19.01.24	1,603	EUR	1,712	1,724	0.01
UNICREDIT 6.75% 14-PERP	56,048	EUR	57,147	56,742	0.11
UNIONE DI B 5.875% 19-04.03.29	28,024	EUR	29,032	31,519	0.06
			1,930,359	1,964,449	3.81

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Japan					
ASAHI 0.01% 21-19.04.24	1,604	EUR	1,605	1,608	0.01
ASAHI 0.155% 20-23.10.24	802	EUR	802	807	0.00
ASAHI 0.541% 20-23.10.28	802	EUR	802	808	0.00
JAPAN 0.10% 19-01.12.21	22,419,308	JPY	180,994	170,474	0.33
JAPAN 0.10% 20-01.09.22	22,419,308	JPY	183,332	170,769	0.33
MIZU FIN 0.214% 20-07.10.25	802	EUR	802	808	0.00
MIZUHO FINA 0.956% 17-16.10.24	200,000	EUR	205,864	206,662	0.40
NIPPON LIFE 2.75% 21-21.01.51	2,085	USD	1,714	1,726	0.01
NISSAN MOTO 4.345% 20-17.09.27	1,604	USD	1,371	1,490	0.00
TAKEDA PHAR FRN 18-21.11.22	16,814	EUR	17,171	17,030	0.03
			594,457	572,182	1.11
Jersey					
ATR EURO RE 3.625% 21-PERP	802	EUR	787	787	0.00
HEATHROW FD 2.625% 21-16.03.28	0	GBP	0	0	0.00
			787	787	0.00
Kazakhstan					
KAZMUNAYGAS 5.75% 19.04.47 REGS	2,683	USD	2,537	2,834	0.01
KAZTRANS 4.375% 17-26.09.27 REGS	2,684	USD	2,524	2,518	0.00
KMG FIN 3.50% 20-14.04.33	2,684	USD	2,338	2,351	0.00
			7,399	7,703	0.01
Luxembourg					
ADLER GROUP 2.25% 21-27.04.27	1,604	EUR	1,582	1,585	0.00
AROUNDTOWN 0.0% 20-16.07.26	1,604	EUR	1,574	1,568	0.00
AROUNDTOWN 1.625% 18-31.01.28REGS	1,603	EUR	1,656	1,694	0.01
AROUNDTOWN 1.625% 21-PERP	28,024	EUR	27,483	27,032	0.05
BIL FRN 20-03.02.22	33,629	EUR	33,651	33,698	0.06
BK CHINA JP 0.0% 21-28.04.24	50,444	EUR	50,416	50,477	0.10
BLACKSTONE 0.5% 19-12.09.23	24,661	EUR	24,625	24,883	0.05
DANA FING 3.0% 21-15.07.29 REGS	802	EUR	802	823	0.00
ECAR 2014-1 FRN20.12.28	8,097	EUR	8,118	8,069	0.02
EIB 4.75% 20-29.10.25	3,000,000	BRL	438,440	449,860	0.87
GR CITY PR 1.50% 20-PERP	1,604	EUR	1,583	1,570	0.00
KLEOPATRA F 4.25% 21-01.03.26	802	EUR	802	807	0.00
LOGICOR FIN 0.75% 19-15.07.24	7,847	EUR	7,851	7,983	0.02
LOGICOR FIN 1.5% 18-14.11.22	33,629	EUR	34,749	34,247	0.07
ROSSINI SAR 6.75% 18-30.10.25	22,419	EUR	23,344	23,519	0.05
TRATON FINA 0.0% 21-14.06.24	1,604	EUR	1,605	1,606	0.00
TRATON FINA 0.125% 21-24.03.25	1,604	EUR	1,597	1,608	0.00
			659,878	671,029	1.30
Macedonia					
MACEDONIA 3.675% 03.06.26 REGS	400,000	EUR	449,148	441,980	0.86
			449,148	441,980	0.86
Mexico					
MEXICO 4.5% 19-22.04.29	600,000	USD	576,807	573,152	1.11
MEXICO CETE 2.659% 20-24.05.31	20,516	USD	17,300	16,961	0.03
MEXICO CETE 4.75% 20-27.04.32	2,684	USD	2,549	2,597	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
PEMEX 5.125% 16-15.03.23	44,838	EUR	47,344	47,286	0.09
PEMEX 5.95% 20-28.01.31	3,019	USD	2,271	2,476	0.00
PEMEX 6.75% 16-21.09.47	5,233	USD	3,888	3,911	0.01
PEMEX 6.95% 20-28.01.60	2,415	USD	1,604	1,805	0.00
PEMEX 7.69% 20-23.01.50	6,669	USD	5,712	5,420	0.01
PEMEX PROJ.FDG 6.625% 05-35	5,032	USD	3,961	4,106	0.01
			661,436	657,714	1.27
Montenegro					
MONTENEGRO 2.875% 20-16.12.27	200,000	EUR	191,250	189,345	0.37
			191,250	189,345	0.37
Netherlands					
ABERTIS FIN 3.248% 20-PERP	12,011	EUR	12,011	12,447	0.02
ACCUN FRN 17-15.10.30 2X A REGS	37,736	EUR	37,932	37,718	0.07
BAYER CAP 0.625% 18-15.12.22	4,009	EUR	4,047	4,056	0.01
BMW FIN 0.0% 21-11.01.26	2,005	EUR	2,016	2,008	0.00
BMW FIN 0.5% 18-22.11.22	3,777	EUR	3,770	3,826	0.01
BNP PAR 0.625% 20-03.12.32	3,207	EUR	3,205	3,115	0.01
BNP PAR 1.125% 20-15.01.32 REGS	1,604	EUR	1,604	1,619	0.00
BNP PAR 4.625% 21-PERP	1,604	USD	1,328	1,408	0.00
CAIRN I FRN 25.04.32 9X A	88,051	EUR	87,215	88,074	0.17
CATSN FRN 18-18.11.52 3 A	38,894	EUR	38,752	39,074	0.08
EASYJET FIN 1.875% 21-03.03.28	802	EUR	795	804	0.00
GAS NAT FEN 4.125% 14-30.11.49	1,604	EUR	1,666	1,687	0.00
IBERDROLA 1.125% 15-27.01.23	4,811	EUR	4,958	4,923	0.01
IBERDROLA 1.825% 21-PERP	802	EUR	802	807	0.00
IBERDROLA 2.25% 20-PERP	3,208	EUR	3,208	3,323	0.01
IBERDROLA I 1.875% 17-PERP REGS	200,000	EUR	202,625	205,584	0.40
IBERDROLA INT 1.45% 21-PERP	802	EUR	802	810	0.00
ING GROE 4.625% 18-06.01.26 REGS	200,000	USD	198,809	192,532	0.38
LEASEPLAN 0.25% 21-23.02.26	1,604	EUR	1,598	1,600	0.00
LEASEPLAN 1% 19-25.02.22	5,605	EUR	5,665	5,655	0.01
LEASEPLAN 1.375% 19-07.03.24 REGS	200,000	EUR	205,183	207,910	0.40
LSEG NTHRLN 0.0% 21-06.04.25	1,604	EUR	1,605	1,605	0.00
REPSM 4.247% 20-PERP	2,406	EUR	2,474	2,652	0.01
SAIPEM FIN 3.125% 21-31.03.28	1,604	EUR	1,604	1,644	0.00
SIEMENS FIN 0.125% 20-05.06.22	44,839	EUR	44,757	45,076	0.09
TELEFONICA 3.875% 18-PERP REGS	3,207	EUR	3,392	3,457	0.00
TRIVIMUM PACK 5.5% 19-15.08.26	7,581	USD	6,403	6,725	0.01
UPJOHN FINA 0.816% 20-23.06.22	20,177	EUR	20,177	20,376	0.04
VW INTL FIN 3.875% 20-PERP	3,208	EUR	3,255	3,568	0.01
VZ VENDOR 2.875% 20-15.01.29	3,208	EUR	3,208	3,150	0.01
WINTER 2.498% 21-PERP	22,419	EUR	22,402	22,340	0.04
WINTER 3.0% 21-PERP	2,406	EUR	2,406	2,373	0.01
WIZZ AIR FI 1.35% 21-19.01.24	23,540	EUR	23,598	24,058	0.05
			953,272	956,004	1.85
Norway					
ADE ASA 3% 20-15.11.27	802	EUR	802	831	0.00
NORWEGIAN G 1.375% 20-19.08.30	11,000,000	NOK	1,080,997	1,082,776	2.10
			1,081,799	1,083,607	2.10

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Panama					
CARNIVAL 7.625% 20-01.03.26	0	EUR	0	0	0.00
GLOBAL BANK 5.25% 19-16.04.29	2,683	USD	2,424	2,377	0.00
PANAMA 2.252% 20-29.09.32	4,026	USD	3,449	3,266	0.01
PANAMA 3.16% 19-23.01.30	10,734	USD	9,616	9,515	0.02
			15,489	15,158	0.03
Paraguay					
PARAGUAY 4.625% 13-25.01.23	200,000	USD	176,841	177,924	0.34
PARAGUAY 4.7% 17-27.03.27 REGS	5,367	USD	5,218	5,153	0.01
			182,059	183,077	0.35
Peru					
PERU 2.844% 19-20.06.30	402,683	USD	360,535	350,606	0.68
PERU 4.125% 15-25.08.27	3,167	USD	3,005	3,000	0.01
			363,540	353,606	0.69
Philippines					
PHILIPP GOV 1.95% 21-06.01.32	2,684	USD	2,235	2,247	0.00
PHILIPPINE GOV 2.457% 20-05.05.30	5,367	USD	4,614	4,716	0.01
			6,849	6,963	0.01
Poland					
CANPACK EAS 2.375% 20-01.11.27	802	EUR	802	821	0.00
SANTANDER B 0.75% 18-20.09.21	25,782	EUR	25,919	25,854	0.05
			26,721	26,675	0.05
Portugal					
BCP 3.871% 19-27.03.30 REGS	22,420	EUR	22,422	22,717	0.04
CAIXA GD 1.25% 19-25.11.24	22,419	EUR	22,532	23,153	0.05
CAIXA GERAL 10.75% 17-PERP REGS	22,419	EUR	24,643	24,022	0.05
PORTUGAL 4.125% 17-14.04.27	4,010	EUR	5,153	5,024	0.01
TAGUS 0.70% 19-12.02.24 7 SEN	5,158	EUR	5,149	5,166	0.01
			79,899	80,082	0.16
Qatar					
QATAR 3.75% 20-16.04.30 REGS	5,367	USD	5,101	5,131	0.01
QATAR 4.5% 18-23.04.28	6,038	USD	5,700	6,018	0.01
			10,801	11,149	0.02
Romania					
ROMANIA 1.375% 20-02.12.29 REGS	400,000	EUR	405,800	399,588	0.78
ROMANIA 3.0% 20-14.02.31	6,709	USD	5,942	5,874	0.01
			411,742	405,462	0.79
Serbia					
SERBIA T-BO 1.5% 19-26.06.29 REGS	802	EUR	777	810	0.00
SERBIA T-BO 2.125% 20-01.12.30	600,000	USD	480,929	480,647	0.93
			481,706	481,457	0.93
South Africa					
SOUTH AFR 4.3% 16-12.10.28	4,709	USD	3,767	4,110	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
SOUTH AFR 4.85% 17-27.09.27	200,000	USD	175,669	181,508	0.35
SOUTH AFRIC 4.85% 19-30.09.29	10,332	USD	8,605	9,264	0.02
			188,041	194,882	0.38
Spain					
ABERTIS 2.25% 20-29.03.29	1,604	EUR	1,670	1,761	0.00
BANKINTER 6.25% 20-PERP	1,604	EUR	1,645	1,822	0.00
BBVA 1.0% 20-16.01.30	4,484	EUR	4,457	4,513	0.01
BCJAF FRN 07-22.05.50 10 A2	8,789	EUR	8,772	8,799	0.02
BCO SAB 0.625% 19-07.11.25	20,177	EUR	20,070	20,352	0.04
BCO SAB 1.75% 20-29.06.23	200,000	EUR	203,271	203,692	0.40
BCO SAB 2.0% 20-17.01.30 REGS	22,419	EUR	22,372	22,197	0.04
BCO SAB 6.5% 17-PERP	22,419	EUR	18,783	23,084	0.05
CAIXABANK 1.25% 21-18.06.31	2,406	EUR	2,395	2,423	0.00
CAIXABANK 6.75% 17-PERP	1,604	EUR	1,678	1,812	0.00
CAJAM FRN 06-22.08.49 2006-2 A2	5,780	EUR	5,780	5,787	0.01
CELLNEX 1.75% 20-23.10.30 REGS	3,208	EUR	3,175	3,197	0.01
CELLNEX FIN 0.75% 21-15.11.26	802	EUR	796	796	0.00
CONS AIR GP 3.75% 21-25.03.29	2,406	EUR	2,394	2,417	0.00
INMOB 1.625% 17-28.11.25 REGS	1,604	EUR	1,662	1,703	0.00
INMOB COL FRN 16-28.10.24	17,935	EUR	18,879	18,738	0.04
INMOBILIARI 1.35% 20-14.10.28	1,604	EUR	1,597	1,683	0.00
MERL SOCIMI 2.225% 16-25.04.23	16,814	EUR	17,908	17,402	0.04
SAN CON 0.0% 21-23.02.26	1,604	EUR	1,597	1,592	0.00
SANT ID 1.375% 15-14.12.22	2,406	EUR	2,492	2,465	0.01
SANTANDER 0.20% 21-11.02.28	1,604	EUR	1,601	1,592	0.00
SANTANDER 1.625% 20-22.10.30	4,009	EUR	4,000	4,139	0.01
SANTANDER 4.125% 21-PERP	1,604	EUR	1,604	1,647	0.00
SANTANDER 5.25% 17-PERP REGS	3,207	EUR	3,135	3,402	0.01
SANTANDER FRN 17-28.03.23 REGS	2,406	EUR	2,401	2,429	0.01
SPAIN 1.95% 16-30.04.26	8,019	EUR	9,004	8,874	0.02
SPAIN 4.7% 09-30.07.41	4,009	EUR	7,028	6,631	0.01
SPANISH GOV 2.75% 14-31.10.24	43,303	EUR	48,103	47,927	0.09
			418,269	422,876	0.82
Sweden					
AKELIUS RES 1.125% 17-14.03.24	2,406	EUR	2,462	2,473	0.00
HEIMSTADEN 2.125% 19-05.09.23	44,839	EUR	46,789	46,863	0.09
HEIMSTADEN 3.0% 21-PERP	1,604	EUR	1,592	1,604	0.00
HEIMSTADEN 3.248% 19-PERP REGS	22,419	EUR	21,971	23,260	0.05
SCANIA 0.50% 20-06.10.23	35,871	EUR	35,798	36,314	0.07
SWEDISH GOV 0.125% 20-09.09.30	4,000,000	SEK	392,633	390,000	0.76
VERISURE 3.25% 21-15.02.27	802	EUR	802	803	0.00
VOLVO CAR 2.50% 20-07.10.27	802	EUR	802	879	0.00
VOLVO TSY 0.1% 19-24.05.22	17,935	EUR	17,949	18,010	0.04
			520,798	520,206	1.01
Switzerland					
CS GROUP 5.25% 20-PERP	2,005	USD	1,720	1,792	0.01
CS GRP 2.593% 19-11.09.25 144A	1,275	USD	1,119	1,119	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost	Market value	% net assets
			EUR	EUR	%
UBS GROUP F 0.25% 20-05.11.28	3,208	EUR	3,182	3,177	0.00
UBS GROUP F FRN 17-20.09.22 REGS	4,009	EUR	4,039	4,015	0.01
			10,060	10,103	0.02
Turkey					
TURKEY 6.25% 12-26.09.22	114,780	USD	98,686	100,907	0.20
			98,686	100,907	0.20
United Arab Emirates					
ABU DHABI 2.50% 19-30.09.29	13,284	USD	11,458	11,722	0.02
			11,458	11,722	0.02
United States					
7-ELEVEN IN 0.80% 21-10.02.24	2,389	USD	1,978	2,011	0.01
ABBVIE 4.05% 20-21.11.39	2,348	USD	2,181	2,299	0.01
ABBVIE 4.25% 20-21.11.49	201	USD	173	204	0.00
ABBVIE 4.4% 13-06.11.42	4,831	USD	5,087	4,954	0.01
ABBVIE 4.45% 16-14.05.46	4,361	USD	3,594	4,467	0.01
ABIBB 4.6% 18-15.04.48	4,160	USD	4,018	4,298	0.01
AETNA INC 3.5% 14-15.11.24	2,684	USD	2,177	2,450	0.00
AIR LEASE 2.25% 19-15.01.23	6,709	USD	5,617	5,809	0.01
AIR LEASE 3.25% 18-01.03.25	5,367	USD	4,468	4,823	0.01
AM AIRLINES 4% 15.07.25 /POOL	3,531	USD	3,019	2,903	0.01
ANHEUSER 4.7% 19-01.02.36	3,059	USD	2,947	3,174	0.00
ANHEUSER-BU 4.90% 19-01.02.46	8,923	USD	9,000	9,512	0.02
AT&T INC 1.60% 20-19.05.28	1,604	EUR	1,731	1,721	0.00
AT&T INC 2.875% 20-PERP	2,406	EUR	2,358	2,455	0.00
AT&T INC 4.5% 15-15.05.35	3,623	USD	3,317	3,596	0.01
AT&T INC 4.75% 15-15.05.46	2,751	USD	2,848	2,824	0.01
AT&T INC 5.25% 17-01.03.37	1,744	USD	1,713	1,857	0.00
BAC 0.58% 19-08.08.29	2,005	EUR	2,004	2,017	0.00
BAC 0.654% 20-26.10.31	5,613	EUR	5,613	5,564	0.01
BAC 1.658% 21-11.03.27	18,693	USD	15,763	15,902	0.03
BAC 2.087% 21-14.06.29	11,674	USD	9,844	9,938	0.02
BAC FRN 21-24.08.25	3,609	EUR	3,674	3,672	0.01
BALL 4% 15.11.23	631	USD	518	566	0.00
BAT CAP CRP 2.726% 20-25.03.31	3,422	USD	2,885	2,843	0.01
BAT CAPITAL 3.557% 18-15.08.27	5,837	USD	5,484	5,276	0.01
BLACK HILLS 4.35% 18-01.05.33	6,038	USD	5,068	5,945	0.01
BOA 3.093% (FRN) 17-01.10.25	13,686	USD	12,306	12,302	0.02
BOEING 2.196% 21-04.02.26	1,604	USD	1,333	1,367	0.00
BP CAP MKT 2.939% 20-04.06.51	1,844	USD	1,533	1,499	0.00
BYR US 4.25% 18-15.12.25 144A	2,013	USD	1,904	1,893	0.00
BYR US 4.875% 18-25.06.48 144A	12,479	USD	11,858	13,245	0.03
CENTENE ESC 3.0% 20-15.10.30	9,822	USD	8,282	8,519	0.02
CENTPT ENGY 1.45% 21-01.06.26	1,548	USD	1,270	1,307	0.01
CHARTER COM 3.50% 21-01.06.41	1,684	USD	1,389	1,424	0.00
CHARTER COM 5.75% 18-01.04.48	7,648	USD	7,973	8,228	0.02
CITIGP 1.122% 21-28.01.27	4,009	USD	3,300	3,336	0.01
CITIGP 3.106% 20-08.04.26	2,406	USD	2,217	2,173	0.00
CITIGP 4.0% 20-PERP	1,363	USD	1,121	1,188	0.00
CITIGP 4.412% 20-31.03.31	12,613	USD	12,103	12,449	0.02

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CITRIX SYST 1.25% 21-01.03.26	722	USD	595	602	0.00
CLECO PW 6% 10-01.12.40	4,025	USD	3,889	4,610	0.01
COLUMBIA /HCA 7.58% 09-15.09.25	5,568	USD	5,605	5,682	0.01
COMERICA 5.625% 20-PERP	3,690	USD	3,111	3,454	0.01
CONTL AIRL 4.625% 21-15.04.29	401	USD	335	350	0.00
CS AU FRN 21-02.02.24	2,005	USD	1,648	1,689	0.00
CVS HEALTH 5.05% 18-25.03.48	10,466	USD	9,572	11,488	0.02
DEUTSCHE BANK 3.729% 14.01.32	3,208	USD	2,640	2,759	0.01
ENCORE CAPI 5.375% 20-15.02.26	802	GBP	890	987	0.00
FARM EX III 5.454% 14-15.10.54	2,684	USD	2,297	2,844	0.01
FORD MC 3.219% 15-09.01.22	16,504	USD	13,669	14,083	0.03
FORD MC 3.339% 17-28.03.22	4,696	USD	3,929	4,030	0.01
FORD MC 3.813% 18-12.10.21	2,549	USD	2,182	2,169	0.00
FORD MC 5.596% 19-07.01.22	8,722	USD	7,612	7,515	0.01
FORD MOTOR 8.50% 20-21.04.23	44,839	USD	41,935	42,241	0.08
FRESENIUS 5.875% 12-31.01.22 144A	4,696	USD	4,211	4,082	0.01
GEN MOTORS 4.375% 14-25.09.21	2,080	USD	1,816	1,770	0.00
GENERAL MOT 4.2% 18-06.11.21	1,141	USD	996	974	0.00
GENERAL MOTORS 3.45% 10.04.22	1,006	USD	869	864	0.00
GENERAL MTR 2.70% 20-20.08.27	2,406	USD	2,054	2,112	0.00
GENERAL MTR 3.15% 17-30.06.22	2,818	USD	2,423	2,433	0.00
GLDM SAC 1.431% 21-09.03.27	8,789	USD	7,409	7,397	0.01
GLDM SACHS 0.01% 21-30.04.24	25,627	EUR	25,624	25,644	0.05
GLDM SACHS 1.542% 21-10.09.27	8,722	USD	7,354	7,348	0.01
GLDM SACHS GRP FRN 21-19.03.26	3,608	EUR	3,660	3,674	0.01
GLP CAP 5.75% 18-01.06.28	5,233	USD	4,643	5,257	0.01
GRAPHIC PAC 4.125% 16-15.08.24	483	USD	392	438	0.00
HARLEY DAV 3.875% 20-19.05.23	22,419	EUR	22,411	24,055	0.05
HCA 4.125% 19-15.06.29	2,965	USD	2,768	2,820	0.01
HCA 5% 14-15.03.24	9,607	USD	8,990	8,955	0.02
HCA 5.25% 14-15.04.25	215	USD	185	207	0.00
HCA 5.25% 19-15.06.49	5,609	USD	5,166	6,084	0.01
HCA 7.05% 95-01.12.27	5,434	USD	5,556	5,621	0.01
HEALTHCARE 3.5% 16-01.08.26	4,092	USD	3,441	3,797	0.01
HESS 4.3% 16-01.04.27	6,776	USD	6,032	6,368	0.01
HUDSON PACI 3.95% 17-01.11.27	3,086	USD	2,409	2,856	0.01
HUMANA 4.95% 14-01.10.44	5,434	USD	5,238	5,945	0.01
INTEL CORP 4.75% 20-25.03.50	12,814	USD	10,793	14,393	0.03
INTL BK REC 5.0% 21-22.01.26	2,000,000	BRL	298,936	308,581	0.60
INTL FIN 0% 17-21.11.47 REGS	45,000,000	MXN	255,638	273,106	0.53
INTL FIN 0% 21-25.02.41	12,000,000	BRL	416,282	433,012	0.84
JABIL 1.70% 21-15.04.26	689	USD	579	587	0.00
JPM 1.09% 19-11.03.27	2,406	EUR	2,495	2,507	0.01
JPMORGAN CH 1.04% 21-04.02.27	6,415	USD	5,292	5,326	0.01
JPMORGAN CH 1.578% 21-22.04.27	9,057	USD	7,637	7,684	0.02
JPMORGAN CH 2.005% 20-13.03.26	10,063	USD	8,733	8,768	0.02
JPMORGAN CH 2.083% 20-22.04.26	5,770	USD	5,014	5,035	0.01
JPMORGAN CH FRN 21-22.04.27	5,212	USD	4,354	4,451	0.01
KINDER MORG 5% 12-15.08.42	2,616	USD	2,131	2,654	0.01
KRAFT FOODS 5% 12-04.06.2042 SR	4,763	USD	4,181	4,911	0.01
KRAFT FOODS 6.875% 12-26.01.39	2,550	USD	2,659	3,096	0.01
KRAFT HEINZ 4.875% 20-01.10.49	4,763	USD	3,986	4,884	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
KROGER CO 1.70% 21-15.01.31	1,363	USD	1,108	1,103	0.00
KROGER CO 4.45% 17-01.02.47	5,166	USD	4,934	5,199	0.01
LOWE S COM 3.0% 20-15.10.50	722	USD	613	602	0.00
MOR ST FRN 17-22.07.22	6,709	USD	5,657	5,660	0.01
MORGAN STAN 0.495% 20-26.10.29	4,010	EUR	4,010	3,993	0.01
MORGAN STAN 1.593% 21-04.05.27	9,057	USD	7,637	7,692	0.02
MPT 3.50% 20-15.03.31	1,203	USD	1,016	1,026	0.00
MPT OP PTNR 3.325% 17-24.03.25	2,005	EUR	2,176	2,167	0.00
MTH 3.875% 21-15.04.29	1,123	USD	955	981	0.00
NATIONWIDE MUT FRN 15.12.24	12,076	USD	10,104	10,192	0.02
NEXTERA NRG FRN 21-22.02.23	13,418	USD	11,314	11,317	0.02
NY & PRSB 3.563% 16-01.08.36	5,032	USD	4,243	4,825	0.01
ORACLE CORP 2.875% 21-25.03.31	5,568	USD	4,688	4,895	0.01
ORACLE CORP 3.95% 21-25.03.51	8,923	USD	7,511	8,246	0.02
PAA 4.5% 16-15.12.26	5,367	USD	4,818	5,088	0.01
PEPSICO 0.40% 20-09.10.32	802	EUR	801	792	0.00
PIPELINE 7.5% 15.01.30 /POOL	2,417	USD	2,200	2,610	0.01
PTL CO /FIN 1.20% 20-15.11.25	882	USD	747	738	0.00
QWEST 6.75% 11-01.12.21	1,691	USD	1,575	1,460	0.00
REYNOLDS AM 5.7% 15-15.08.35	13,418	USD	14,237	13,701	0.03
SLM STUD FRN 25.07.23 08-6 A4	11,843	USD	10,098	10,022	0.02
SLM STUDENT FRN 08-23 08-5 A4	6,286	USD	5,432	5,355	0.01
SLMA FRN 04-25.10.39 04-5X A6	23,156	EUR	22,635	22,834	0.04
SLMA FRN 08-24.01.17 2008-4 A4	10,518	USD	9,046	8,962	0.02
SLMA FRN 08-25.01.22 08-1 A4	5,049	USD	4,189	4,134	0.01
SLMA FRN 08-25.04.23 2008-9 A	11,522	USD	9,802	9,807	0.02
SLMA FRN 08-25.10.21 2008-3 A3	9,938	USD	8,406	8,360	0.01
SPRINT CORP 7.875% 13-15.09.23	7,165	USD	6,610	6,872	0.01
SUNOCO LOG 5.35% 14-15.05.45	2,617	USD	1,795	2,567	0.01
SUNOCO LOG 5.4% 17-01.10.47	6,239	USD	5,580	6,252	0.01
SUNOCO LOGI 2.90% 20-15.05.25	1,604	USD	1,372	1,424	0.00
SUNOCO LOGI 5.0% 20-15.05.50	2,818	USD	2,258	2,754	0.01
THERMO FISH 1.875% 19-01.10.49	2,406	EUR	2,574	2,567	0.00
TJX COS INC 1.60% 20-15.05.31	722	USD	607	587	0.00
T-MOBILE US 2.25% 21-15.02.26	5,199	USD	4,347	4,422	0.01
T-MOBILE US 2.25% 21-15.11.31	2,807	USD	2,381	2,344	0.00
T-MOBILE US 2.625% 21-15.04.26	13,782	USD	11,615	11,912	0.02
T-MOBILE US 3.75% 21-15.04.27	2,549	USD	2,369	2,381	0.00
T-MOBILE US 3.875% 21-15.04.30	4,898	USD	4,555	4,625	0.01
T-MOBILE US 4.5% 18-01.02.26	1,288	USD	1,070	1,110	0.00
T-MOBILE US 4.75% 18-01.02.28	2,898	USD	2,358	2,621	0.01
TUCSON ELEC 3.85% 12-15.03.23	6,977	USD	6,030	6,163	0.01
USA 0.125% 13-15.01.23 TB /INFL	115,339	USD	109,856	114,209	0.22
USA 0.125% 20-31.07.22 /TBO	112,097	USD	95,169	94,547	0.18
USA 0.625% 18-15.04.23 /INFL	60,143	USD	55,208	57,649	0.11
USA 0.625% 20-15.08.30 /TBO	16,038	USD	13,427	12,589	0.03
USA 1.375% 20-31.01.25 /TBO	112,097	USD	107,700	97,120	0.19
USA 1.75% 19-31.12.24 /TBO	112,096	USD	103,942	98,361	0.19
USA 2.125% 16-30.11.23 /TBO	8,019	USD	7,033	7,053	0.02
USA 2.625% 18-30.06.23 /TBO	12,028	USD	10,550	10,623	0.02
USA FRN 20-31.10.22	56,892	USD	47,978	48,000	0.09
VERIZON COM 1.45% 21-20.03.26	1,844	USD	1,539	1,571	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
VERIZON COM 1.85% 20-18.05.40	2,406	EUR	2,672	2,598	0.01
VERIZON COM 2.10% 21-22.03.28	2,952	USD	2,488	2,544	0.01
VERIZON COM 2.55% 21-21.03.31	8,923	USD	7,493	7,705	0.02
VF CORP 2.95% 20-23.04.30	1,604	USD	1,456	1,435	0.00
WALT DISNEY 3.60% 20-13.01.51	7,380	USD	6,214	7,078	0.01
WELLS FARGO 2.164% 20-11.02.26	14,424	USD	12,582	12,636	0.02
WELLS FARGO 2.393% 20-02.06.28	18,248	USD	15,623	15,978	0.03
WELLS FARGO 3.90% 21-PERP	1,844	USD	1,521	1,611	0.00
YUM BRANDS 4.625% 21-31.01.32	8,722	USD	7,355	7,742	0.01
			2,251,213	2,313,620	4.48
Uruguay					
URUGUAY 4.375% 23.01.31 /POOL	2,684	USD	2,504	2,639	0.00
			2,504	2,639	0.00
Total - Bonds			18,196,666	18,309,610	35.49
Shares					
Australia					
AMPOL RG	80	AUD	1,551	1,435	0.00
ANZ BANKING GROUP	1,822	AUD	31,726	32,479	0.06
APA GROUP - STAPLED SECURITY	398	AUD	2,772	2,241	0.01
ASX LIMITED	314	AUD	12,337	15,440	0.03
AURIZON HLDGS --- SHS	626	AUD	1,865	1,473	0.00
AUSNET SVCS	641	AUD	707	710	0.00
BLUESCOPE STEEL LTD	241	AUD	2,126	3,348	0.01
BRAMBLES LTD	496	AUD	3,375	3,590	0.01
COCHLEAR LIMITED	204	AUD	19,707	32,524	0.06
COLES GROUP LTD	450	AUD	4,635	4,866	0.01
COMMONWEALTH BANK OF AUSTRALIA	61	AUD	2,930	3,831	0.01
COMPUTERSHARE LIMITED CPU	183	AUD	1,875	1,955	0.00
CSL LTD	245	AUD	16,988	44,181	0.09
DEXUS PROPERTY GROUP	366	AUD	2,151	2,474	0.01
FORTESCUE METALS GROUP LTD	571	AUD	8,234	8,437	0.02
GPT GROUP /STAPLED SECURITY	657	AUD	1,756	2,037	0.00
INCITEC PIVOT LTD	15,821	AUD	32,924	23,837	0.05
INSURANCE AUSTRALIA GROUP LTD	831	AUD	2,996	2,715	0.00
LENDLEASE GRP	232	AUD	1,824	1,684	0.00
MACQUARIE GROUP LTD	116	AUD	8,929	11,478	0.02
MEDIBANK PRIVATE LTD	6,646	AUD	12,929	13,296	0.03
MIRVAC GROUP	1,327	AUD	1,971	2,454	0.01
NEWCREST MINING	422	AUD	7,764	6,757	0.01
NORTHERN STAR RESOURCES LTD	372	AUD	2,593	2,307	0.00
OZ MINERALS LTD	2,384	AUD	33,085	33,925	0.07
RAMSAY HEALTH CARE LTD RHC	62	AUD	2,489	2,461	0.00
REA GROUP LTD	18	AUD	1,874	1,906	0.00
RIO TINTO LIMITED	750	AUD	56,502	60,170	0.12
SEEK LTD	113	AUD	1,477	2,372	0.00
STOCKLAND /UNITS	805	AUD	1,854	2,374	0.00
SYDNEY AIRPORT-STAPLED SECURITY	446	AUD	1,784	1,634	0.00
TRANSURBAN GROUP	923	AUD	8,259	8,317	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
VICINITY CENTRES	1,305	AUD	1,362	1,276	0.00
WESTPAC BANKING CORP	174	AUD	2,104	2,843	0.01
			297,455	342,827	0.66
Austria					
VERBUND AG /-A-	23	EUR	1,695	1,783	0.00
			1,695	1,783	0.00
Belgium					
ELIA GROUP SA NV	10	EUR	1,046	927	0.00
KBC GROUPE SA	95	EUR	5,053	6,084	0.01
UMICORE SA	66	EUR	2,869	3,423	0.01
			8,968	10,434	0.02
Bermuda Islands					
BUNGE LTD	47	USD	1,857	3,113	0.01
HISCOX LTD	2,286	GBP	20,861	22,143	0.04
IHS MARKIT LTD	127	USD	8,493	12,068	0.02
INVESCO LTD	132	USD	1,364	2,966	0.01
JARDINE MATHESON HLDGS	462	USD	23,058	24,925	0.05
			55,633	65,215	0.13
Canada					
AGNICO EAGLE MINES LIMITED	82	CAD	4,496	4,179	0.01
AGNICO EAGLE MINES LIMITED	35	USD	1,908	1,806	0.00
BALLARD POWER SYSTEMS INC	80	CAD	1,117	1,226	0.00
BANK OF MONTREAL	218	CAD	11,204	18,872	0.04
BANK OF NOVA SCOTIA	409	CAD	15,995	22,442	0.04
CANADIAN NATIONAL RAILWAY	241	CAD	19,572	21,427	0.04
CANADIAN T.CORP A N-VOT.	19	CAD	1,631	2,584	0.01
CGI INC -A-	581	CAD	34,445	44,509	0.09
FIRSTSERVICE --- REGISTERED SHS	13	CAD	1,688	1,928	0.00
FORTIS INC	157	CAD	5,548	5,881	0.01
FRANCO-NEVADA CORP	65	CAD	7,615	7,895	0.02
GILDAN ACTIVEWEAR	67	CAD	1,077	2,084	0.00
INTACT FIN	48	CAD	4,326	5,531	0.01
INTER PIPELINE LTD	130	CAD	1,800	1,788	0.01
MAGNA INTERNATIONAL INC	96	CAD	4,075	7,525	0.02
METRO INC /-A- SUB VTG	84	CAD	3,074	3,385	0.01
NATIONAL BANK OF CANADA	114	CAD	7,182	7,173	0.01
PARKLAND CORPORATION	51	CAD	1,341	1,381	0.00
QUEBECOR INC	1,747	CAD	41,105	39,329	0.08
RITCHIE BROTHERS AUCTIONEERS	37	CAD	1,442	1,854	0.00
ROGERS COMMUN. /B. N-V. *OPR*	121	CAD	4,603	5,406	0.01
SHOPIFY INC	38	CAD	34,804	46,749	0.09
TMX GROUP LTD	19	CAD	1,723	1,696	0.00
TOROMONT INDUSTRIES LTD	28	CAD	2,050	2,051	0.00
WHEATON PRECIOUS METALS CORP	152	CAD	5,086	5,638	0.01
WSP GLOBAL INC	38	CAD	2,258	3,780	0.01
			221,165	268,119	0.52

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
Cayman Islands					
ALIBABA GROUP HOLDING LTD	2,154	HKD	47,633	51,455	0.10
ALIBABA GROUP HOLDING LTD /ADR	321	USD	39,396	61,472	0.12
ASM PACIFIC TECHNOLOGY LTD	2,055	HKD	18,488	23,473	0.05
BUDWEISER BREWI RG	7,366	HKD	22,538	19,597	0.04
CHINA MENGNIU DAIRY CO LTD	3,621	HKD	17,371	18,457	0.03
CHINA RESOURCES LAND	5,538	HKD	20,610	18,914	0.04
ENN ENERGY HOLDINGS	2,588	HKD	35,937	41,528	0.08
HAITAN INTL HLDGS LTD	7,936	HKD	16,118	22,448	0.04
HUAZHU GROUP LTD /SADR	426	USD	19,665	18,991	0.04
INVESTINDUS /UNIT	48	USD	403	405	0.00
LI NING COMPANY LTD	10,683	HKD	41,389	109,964	0.21
NEW ORIENTALEDUCAT.TECH /ADR	2,057	USD	16,177	14,206	0.03
SANDS CHINA /IPO	3,832	HKD	17,151	13,606	0.02
SEA LTD /ADR	256	USD	50,009	59,198	0.12
SHENZHOU INTL GROUP LTD	1,234	HKD	8,432	26,274	0.05
TENCENT HOLDINGS LTD	2,698	HKD	102,508	171,087	0.33
			473,825	671,075	1.30
China					
CHINA INT TRAVEL SERV CORP	141	CNH	5,218	5,519	0.01
CHINA LONGYUAN POWER H	39,523	HKD	31,532	57,421	0.11
CHINA PACI INSU (GROUP) LTD -H-	11,457	HKD	37,987	30,416	0.06
CHINA PETROLEUM&CHEM CORP H	75,464	HKD	36,330	32,203	0.06
GREAT WALL MOTOR CO LTD -H-	8,934	HKD	20,997	24,349	0.05
HAIER SMART HOME CO LTD H	12,116	HKD	27,863	35,654	0.07
KWEICHOW MOUTAI CO LTD -A-	12	CNH	3,139	3,152	0.01
MIDEA GROUP CO LTD -A-	3,394	CNH	34,606	31,608	0.06
PING AN INSUR. (GRP) CO -H-	2,446	HKD	22,566	20,201	0.04
SD SINOCERA	3,758	CNH	21,993	23,912	0.05
SKSHU PAINT-A-	997	CNH	12,073	22,892	0.04
ZHEJIANG SANHUA INTEL -A-	10,994	CNH	35,976	34,405	0.06
			290,280	321,732	0.62
Curaçao					
SCHLUMBERGER LTD	42	USD	904	1,124	0.00
			904	1,124	0.00
Denmark					
AMBU A/S	57	DKK	1,751	1,832	0.00
CARLSBERG AS B	8	DKK	1,011	1,206	0.00
COLOPLAST -B-	674	DKK	80,844	93,300	0.18
GENMAB A/S	110	DKK	34,395	37,829	0.07
GN GREAT NORDIC LTD	603	DKK	43,534	44,435	0.09
NOVO NORDISK A/S /-B-	1,815	DKK	101,424	128,254	0.25
NOVOZYMES SHS-B-	609	DKK	27,900	38,691	0.07
ORSTED	64	DKK	6,904	7,549	0.02
PANDORA A/S	34	DKK	1,729	3,821	0.01
ROCKWOOL INTERNATIONAL A/S B	2	DKK	590	764	0.00
ROYAL UNIBREW A/S	463	DKK	38,726	49,807	0.10

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	%
SIMCORP A/S	368	DKK	29,519	38,946	0.08
VESTAS WIND BR /RG	340	DKK	6,960	11,209	0.02
			375,287	457,643	0.89
Finland					
ELISA CORPORATION A	493	EUR	21,546	24,801	0.05
KESKO OYJ /-B-	92	EUR	2,689	2,868	0.01
KONE OYJ -B-	376	EUR	20,803	25,898	0.05
NESTE OYJ	549	EUR	28,298	28,388	0.06
ORION CORP (NEW) - SHS-B-	36	EUR	1,474	1,297	0.00
UPM-KYMMENE CORP	180	EUR	4,775	5,741	0.01
WARTSILA CORPORATION -B-	160	EUR	1,326	1,997	0.00
			80,911	90,990	0.18
France					
AIR LIQUIDE	9	EUR	1,226	1,338	0.00
AMUNDI ACT.	21	EUR	1,425	1,524	0.00
AXA	652	EUR	12,592	13,950	0.03
BNP PARIBAS	13	EUR	577	675	0.00
BOUYGUES	16	EUR	525	497	0.00
BUREAU VERITAS	99	EUR	2,550	2,643	0.01
CARREFOUR S.A.	207	EUR	2,995	3,429	0.01
CNP ASSURANCES	58	EUR	696	830	0.00
DANONE	220	EUR	13,661	13,057	0.03
DASSAULT SYSTEMES SA	390	EUR	57,733	79,837	0.16
ESSILORLUXOTT --- ACT.	102	EUR	14,616	15,879	0.03
GECINA ACT	16	EUR	1,886	2,004	0.00
KERING SA	1	EUR	1,134	1,153	0.00
L OREAL	89	EUR	24,366	33,324	0.07
LVMH ACT.	3	EUR	1,525	2,031	0.00
MICHELIN B /NOM.	63	EUR	6,180	8,454	0.02
NATIXIS	319	EUR	809	1,277	0.00
PUBLICIS GROUPE SA	13	EUR	516	702	0.00
SANOFI	17	EUR	1,394	1,514	0.00
SARTORIUS STEDIM BIOTECH	64	EUR	12,428	25,658	0.05
SCHNEIDER ELECTRIC SE	563	EUR	55,667	74,684	0.15
TOTAL SA	19	EUR	666	716	0.00
UNIBAIL RODAMCO WESTFIELD /REIT	42	EUR	2,649	3,068	0.01
VALEO SA	78	EUR	1,853	1,965	0.00
VINCI.	7	EUR	639	670	0.00
VIVENDI	240	EUR	7,021	6,797	0.01
			227,329	297,676	0.58
Germany					
ADIDAS AG	68	EUR	17,410	21,420	0.04
ALLIANZ SE /NAM.VINKULIERT	142	EUR	26,843	29,921	0.06
BEIERSDORF A.G.	34	EUR	3,372	3,457	0.01
DEUTSCHE BOERSE AG /NAM.	71	EUR	10,792	10,475	0.02
DEUTSCHE POST AG	334	EUR	18,939	19,172	0.04
DWS GROUP GMBH & CO. KGAA	16	EUR	509	587	0.00
EVOTEC I INHABER-AKT	928	EUR	23,986	35,465	0.07
FRESENIUS SE & CO KGAA	18	EUR	651	789	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
FUCHS PETROLUB VZ.A.	818	EUR	37,684	33,559	0.06
HENKEL / VORZUG	60	EUR	5,139	5,348	0.01
HENKEL AG & CO. KGAA	35	EUR	2,675	2,719	0.01
KNORR-BREMSE AG	260	EUR	27,885	25,236	0.05
MERCK KGAA	43	EUR	4,774	7,045	0.01
MUENCHENER RUECKVERS /NAMENSAKT	47	EUR	11,176	10,910	0.02
PUMA SE	36	EUR	3,298	3,582	0.01
SAP SE	368	EUR	44,772	43,667	0.08
SIEMENS AG /NAM.	8	EUR	997	1,120	0.00
SIEMENS ENERGY AG	42	EUR	1,145	1,054	0.00
TEAMVIEWER --- BEARER SHS	771	EUR	34,961	24,469	0.05
TELEFONICA DEUTSCHLAND HOLD	351	EUR	840	781	0.00
			277,848	280,776	0.54
Great Britain					
ASHTAD GROUP PLC	1,364	GBP	58,442	85,264	0.17
ASSOCIATED BRITISH FOODS PLC	120	GBP	2,735	3,101	0.01
ASTRAZENECA PLC	31	GBP	2,707	3,144	0.01
AUTO TRADER GR	2,444	GBP	13,354	18,031	0.04
AVAST PLC	4,550	GBP	20,036	25,959	0.05
BARCLAYS PLC	511	GBP	1,102	1,018	0.00
BARRATT DEVEL.PLC	343	GBP	2,203	2,780	0.01
BERKELEY GRP HLDGS	42	GBP	2,086	2,215	0.00
BRITISH LAND CO PLC R.E.I.T	297	GBP	1,473	1,712	0.00
BT GROUP PLC	3,009	GBP	6,239	6,801	0.02
BURBERRY GROUP PLC	136	GBP	2,467	3,285	0.01
COCA-COLA EUROP PRNTR	69	USD	2,608	3,451	0.01
COMPASS GROUP PLC	601	GBP	8,480	10,664	0.02
CRODA INTERNATIONAL PLC	662	GBP	40,332	56,814	0.11
DIAGEO PLC	31	GBP	1,015	1,252	0.00
HOWDEN JOINERY GROUP PLC	10,054	GBP	75,819	95,640	0.19
IMI PLC	2,666	GBP	43,048	53,409	0.11
INFORMA PLC	506	GBP	3,443	2,959	0.00
INTERCONTINENTAL HOTELS GROUP PLC	62	GBP	2,922	3,451	0.01
INTERTEK GROUP PLC	287	GBP	15,897	18,477	0.03
ITV PLC	333	GBP	422	486	0.00
J.SAINSBURY PLC	579	GBP	1,308	1,833	0.00
JD SPORTS FASHION PLC	174	GBP	1,357	1,862	0.00
JOHNSON MATTHEY PLC	66	GBP	1,701	2,374	0.01
KINGFISHER PLC	712	GBP	1,778	3,022	0.01
LIBERTY GLOBAL PLC -A-	55	USD	1,148	1,260	0.00
LIBERTY GLOBAL PLC -C-	123	USD	2,493	2,802	0.01
LINDE PLC	340	USD	69,118	82,792	0.16
LINDE PLC	6	EUR	1,200	1,397	0.00
MEGGITT PLC	124	GBP	576	665	0.00
MONDI PLC	164	GBP	2,818	3,625	0.01
NATIONAL GRID PLC	1,197	GBP	12,553	12,837	0.02
NEXT PLC	279	GBP	18,989	25,563	0.05
PRUDENTIAL PLC	2,358	GBP	32,237	37,720	0.07
RECKITT BENCKISER GROUP PLC	18	GBP	1,358	1,375	0.00
RELX PLC	652	GBP	13,440	14,565	0.03
RENTOKIL INITIAL PLC	12,793	GBP	75,056	73,768	0.14

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
RIGHTMOVE PLC	3,949	GBP	28,096	29,873	0.06
ROTORK PLC	10,173	GBP	36,668	40,339	0.08
ROYAL DUTCH SHELL PLC-A-	113	GBP	1,811	1,903	0.00
SAGE GRP	3,360	GBP	24,406	26,779	0.05
SCHRODERS PLC	42	GBP	1,484	1,716	0.01
SEGRO PLC /REIT	402	GBP	4,130	5,122	0.01
SMITHS GROUP PLC	37	GBP	622	698	0.00
SPIRAX-SARCO ENGINEERING PLC	140	GBP	14,682	22,209	0.04
SPIRENT COMMUNICATION PLC	5,943	GBP	16,657	17,057	0.03
SSE PLC	66	GBP	1,050	1,158	0.00
ST JAMES PLACE PLC	181	GBP	3,038	3,122	0.01
STANDARD LIFE ABERDEEN PLC	736	GBP	2,395	2,323	0.00
TAYLOR WIMPEY PLC	1,229	GBP	2,168	2,276	0.00
UNILEVER PLC	887	GBP	44,003	43,690	0.08
UNILEVER PLC	463	EUR	22,409	22,864	0.04
UNITED UTILITIES GROUP PLC	230	GBP	2,698	2,609	0.01
VICTREX PLC	779	GBP	19,524	23,117	0.05
VODAFONE GROUP PLC	1,080	GBP	1,604	1,527	0.00
WEIR GROUP PLC	39	GBP	892	841	0.00
WHITBREAD PLC	89	GBP	2,788	3,236	0.00
WM MORRISON SUPERMARKETS PLC	812	GBP	1,713	2,335	0.01
			776,798	922,167	1.79
Guernsey					
AMDOCS LTD	704	USD	38,222	45,938	0.09
			38,222	45,938	0.09
Hong Kong					
AIA GROUP LTD	15,528	HKD	106,464	162,704	0.32
BOC HONG KONG HOLDINGS LTD	1,248	HKD	3,382	3,570	0.01
GALAXY ENTERTAINMENT GROUP	2,593	HKD	15,839	17,500	0.03
H.K.EXCHANGES AND CLEARING LTD	948	HKD	31,085	47,649	0.09
HANG SENG BANK LTD	258	HKD	3,953	4,342	0.01
MTR	521	HKD	2,398	2,447	0.01
SWIRE PACIFIC LTD A	2,078	HKD	9,758	11,882	0.02
SWIRE PROPERTIES LTD	8,763	HKD	22,859	22,028	0.04
TECHTRONIC INDUSTRIES CO LTD	3,929	HKD	15,638	57,847	0.11
			211,376	329,969	0.64
India					
APOLLO HOSP	1,568	INR	51,217	64,388	0.13
BANDHAN BANK LTD	5,054	INR	18,143	18,936	0.04
GODREJ CONSUMER PR /DEMAT	1,683	INR	17,452	16,619	0.03
HDFC BANK LTD	4,876	INR	74,703	82,862	0.16
HERO MOTOCORP LTD	1,043	INR	38,514	34,357	0.07
HOUSING DEVT FIN CORP	1,187	INR	32,193	33,316	0.06
HOUSING DEVT.FIN.CORP /ADR	626	USD	28,412	38,564	0.07
INFOSYS SADR	3,515	USD	30,271	62,807	0.12
MARICO LTD /DEMAT	4,395	INR	22,142	26,465	0.05
RELIANCE INDUS. /DEMAT	1,754	INR	43,195	42,010	0.08
VOLTAS LTD /DEMATERIALISED	3,324	INR	39,018	38,559	0.08
			395,260	458,883	0.89

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Indonesia					
PT BANK RAKYAT INDONESIA	168,664	IDR	46,230	38,648	0.07
			46,230	38,648	0.07
Ireland					
ALLEGION PLC	31	USD	2,982	3,592	0.00
CRH PLC	291	EUR	9,445	12,372	0.03
DCC	33	GBP	2,559	2,290	0.00
EATON CORPORATION PUBLIC LTD	5	USD	461	613	0.00
JAMES HARDIE IND PLC / CUFS	2,024	AUD	23,374	58,005	0.11
JAZZ PHARMACEUTICALS PLC	20	USD	2,100	3,062	0.01
JOHNSON CTR INT SHS	243	USD	7,953	14,056	0.03
KERRY GROUP A	71	EUR	7,722	8,285	0.02
MEDTRONIC HOLDINGS LIMITED	10	USD	967	1,069	0.00
PENTAIR PLC	56	USD	3,201	3,188	0.01
STERIS PLC	34	USD	4,909	5,844	0.01
TRANE TECHNOLOGIES PLC	80	USD	7,305	12,483	0.02
			72,978	124,859	0.24
Italy					
AMPLIFON SPA /AFTER SPLIT	42	EUR	1,648	1,748	0.00
DIASORIN AZ	184	EUR	20,105	29,353	0.06
ENEL	217	EUR	1,770	1,701	0.00
ENI SPA ROMA	71	EUR	660	732	0.00
FERRARI N.V.	209	EUR	34,879	36,397	0.07
FINECOBANK S.P.A	37	EUR	479	552	0.00
INTESA SANPAOLO SPA	5,569	EUR	10,048	12,972	0.03
MEDIOBANCA BCA CREDITO FINANZ.	115	EUR	953	1,131	0.00
NEXI S.P.A.	61	EUR	964	1,131	0.00
POSTE ITALIANE SPA	65	EUR	723	724	0.00
PRYSMIAN SPA	18	EUR	444	525	0.00
SNAM AZ	838	EUR	3,746	4,084	0.01
TERNA- RETE ELETTRICA NAZIONAL	474	EUR	2,897	2,981	0.01
			79,316	94,031	0.18
Japan					
AEON CO LTD	221	JPY	4,461	5,000	0.01
AIRTRIP REGISTERED SHS	126	JPY	2,114	2,641	0.01
AJINOMOTO CO. INC	157	JPY	2,398	3,448	0.01
AMUZE INC	585	JPY	10,449	10,441	0.02
ARUHI CORP	2,248	JPY	31,248	24,454	0.05
ASAHI GLASS CO. LTD	256	JPY	9,722	9,067	0.02
ASAHI KASEI CORP	423	JPY	3,146	3,922	0.01
ASTELLAS PHARMA INC	645	JPY	9,402	9,474	0.02
AZBIL CORP	176	JPY	6,363	6,166	0.01
BENESSE HOLDINGS INC	839	JPY	15,110	17,607	0.03
BRIDGESTONE CORP	18	JPY	573	708	0.00
CAPCOM CO LTD	197	JPY	3,013	4,874	0.01
CENTRAL AUTHOMOTIVE PRODUCTS	404	JPY	5,303	10,882	0.02
CENTRAL JAPAN RAILWAY CO	110	JPY	12,743	14,027	0.03
CHUGAI PHARMACEUT. CO.LTD	226	JPY	7,189	7,573	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CKD CORP	1,111	JPY	14,631	19,751	0.04
COLY RG	90	JPY	3,197	3,236	0.00
COMMERCE ONE RG	200	JPY	5,381	3,808	0.01
COSMOS INITIA	123	JPY	807	448	0.00
COSMOS PHARMACEUTICAL CORP	133	JPY	11,922	16,452	0.03
CREEMA RG	160	JPY	5,904	4,271	0.01
DAIBIRU CORP.	186	JPY	1,506	1,983	0.01
DAI-ICHI LIFE HLDGS SHS	331	JPY	5,028	5,115	0.01
DAIICHI SANKYO CO LTD	16	JPY	334	292	0.00
DAIICHIKOSHO CO LTD	143	JPY	3,439	4,620	0.01
DAIKEN CORP	200	JPY	2,925	3,179	0.01
DAIKIN INDUSTRIES LTD	166	JPY	20,138	26,102	0.05
DAIWA H.Industr.CO. LTD	10	JPY	242	244	0.00
DENSO CORP-USD EQ	10	JPY	429	554	0.00
DIGITAL GARAGE INC	104	JPY	2,814	3,933	0.01
DIP CORP	370	JPY	7,455	9,646	0.02
EAST JAPAN RAILWAY CO	7	JPY	443	435	0.00
EISAI CO.LTD	350	JPY	24,305	29,010	0.06
EIZO SHS	224	JPY	7,392	8,441	0.02
ELECOM	801	JPY	12,856	12,670	0.03
FAST RETAILING CO LTD	20	JPY	12,428	12,500	0.03
FREEE RG	71	JPY	3,787	5,478	0.01
FUJI RG	753	JPY	10,734	14,539	0.03
FUJIBO HOLDINGS INC	440	JPY	10,878	12,944	0.03
FUJIFILM HOLDINGS CORP	121	JPY	7,073	7,602	0.01
FUJIMORI KOGYO	333	JPY	8,540	10,285	0.02
FUJITSU LTD	138	JPY	13,098	21,774	0.04
GIFTEE RG	523	JPY	8,883	14,060	0.03
GL SCIENCES INC	45	JPY	902	857	0.00
GLOBERIDE INC	323	JPY	6,134	11,006	0.02
HANKYU HANSHIN HOLDINGS INC	77	JPY	2,362	2,008	0.00
HIRANO TECSEED CO	281	JPY	5,101	5,420	0.01
HITACHI CONSTR.MACHIN.	36	JPY	970	936	0.00
HITACHI LTD	21	JPY	777	1,035	0.00
HITACHI ZOKEN	347	JPY	1,704	1,891	0.00
HOKKAIDO CHUO BUS CO LTD	11	JPY	433	281	0.00
HORIBA LTD	99	JPY	4,838	5,416	0.01
HULIC CO LTD --- SHS	91	JPY	868	863	0.00
IBIDEN CO LTD	36	JPY	1,501	1,621	0.00
INFORMATION SERV INTER-DENTSU	125	JPY	2,189	4,341	0.01
INOUE KINZOKU KOGYO	421	JPY	4,404	4,185	0.01
ITOCHU CORP	14	JPY	312	351	0.00
JAPAN MATERIAL CO LTD	106	JPY	670	1,084	0.00
JEOL LTD	79	JPY	3,562	3,912	0.01
JMDC RG	52	JPY	1,645	2,167	0.00
JUSTSYSTEMS CORP	640	JPY	15,769	31,824	0.06
KAMAKURA SHINSHO.LTD.	1,311	JPY	9,851	10,024	0.02
KANSAI PAINT CO LTD OSAKA	1,079	JPY	23,836	23,219	0.04
KAO CORP.	170	JPY	11,745	8,815	0.02
KDDI CORP.	1,427	JPY	37,813	37,552	0.07
KEIO CORP	35	JPY	1,738	1,721	0.00
KEYENCE CORP	159	JPY	47,422	67,914	0.13

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
KIKKOMAN CORP.	49	JPY	2,149	2,732	0.01
KIRIN HOLDINGS CO LTD	14	JPY	234	224	0.00
KITO CORPORATION	1,240	JPY	15,350	15,751	0.03
KIYO LEARNING RG	129	JPY	2,724	1,982	0.00
KOBE BUSSAN CO LTD	46	JPY	1,137	1,227	0.00
KOHNAN SHOJI CO LTD	42	JPY	1,213	1,226	0.00
KOITO MANUFACTURING CO LTD	465	JPY	18,998	24,395	0.05
KOMATSU LTD	340	JPY	6,476	7,133	0.01
KOOKMIN BK 4.35% 19-PERP	18	JPY	111	116	0.00
KOSHIDAKA HOLDINGS CO LTD	1,040	JPY	3,592	4,778	0.01
KOTOBUKI SPIRITS CO LTD	329	JPY	8,439	17,967	0.04
KUBOTA CORP	1,647	JPY	22,254	28,109	0.05
KUFU COMPANY INC.	2,895	JPY	21,188	14,782	0.03
KURITA WATER IND.LTD	33	JPY	1,306	1,349	0.00
KYUDENKO CORP	768	JPY	18,774	20,813	0.04
LACTO JAPAN CO. LTD.	679	JPY	15,011	14,425	0.03
LIKE CO. LTD	1,170	JPY	15,402	18,323	0.04
MACROMILL INC	3,549	JPY	22,781	22,974	0.04
MAEDA KOSEN CO LTD	1,655	JPY	24,883	43,893	0.09
MAKITA CORP	41	JPY	1,657	1,626	0.01
MAKUAKE RG	68	JPY	5,241	3,373	0.01
MANAGEMENT SOL RG	109	JPY	1,769	2,317	0.01
MAX CO LTD	1,002	JPY	12,828	13,864	0.03
MIDAC RG	202	JPY	2,883	5,747	0.01
MINKABU INFO RG	218	JPY	4,679	6,424	0.01
MISUMI GROUP INC	1,458	JPY	30,734	41,651	0.08
MITSUBISHI ELECTRIC CORP	56	JPY	684	688	0.00
MITSUBISHI ESTATE CO.	14	JPY	214	197	0.00
MITSUBISHI HEAVY INDUSTRIES	7	JPY	184	179	0.00
MITSUBISHI NICHYU SHS	966	JPY	7,372	7,467	0.01
MITSUI & CO LTD	14	JPY	207	259	0.00
MITSUI FUDOSAN CO	309	JPY	6,272	6,044	0.01
MITSUI HIGH-TEC INC.	432	JPY	14,427	20,957	0.04
MIURA CO LTD	379	JPY	12,117	13,870	0.03
MIZUHO FINANCIAL GROUP INC	62	JPY	707	753	0.00
MONOTARO CO LTD	200	JPY	2,392	3,996	0.01
MORINAGA MILK INDUSTRY CO LTD	189	JPY	8,759	8,333	0.02
MORITA HOLDINGS CORP	574	JPY	7,858	6,978	0.01
MS&AD INSURANCE GROUP HOLDINGS	160	JPY	4,108	3,893	0.01
M-UP INC	138	JPY	2,521	3,637	0.01
MURATA MANUFACTUR CO LTD	132	JPY	5,694	8,507	0.02
NEC CORP	7	JPY	316	314	0.00
NEC NETWORKS&SYS.INTEGRAT.CORP	2,195	JPY	22,039	29,262	0.06
NEXTONE RG	125	JPY	3,229	3,816	0.01
NGK SPARK PLUG CO LTD	1,262	JPY	19,243	15,782	0.03
NIHON FLUSH CO LTD	812	JPY	4,403	7,723	0.01
NIHON KOHDEN CORP	1,099	JPY	26,791	26,474	0.05
NINTENDO CO.LTD	3	JPY	1,417	1,575	0.00
NIPPON AQUA CO. LTD.	3,776	JPY	17,892	15,892	0.03
NIPPON EXPRESS CO.LTD	26	JPY	1,258	1,666	0.00
NIPPON FLOUR MILLS CO	909	JPY	11,525	10,837	0.02
NIPPON PROLOGIS REIT	0	JPY	250	259	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
NIPPON TEL&TEL	11	JPY	221	247	0.00
NIPPON YUSEN K K	54	JPY	809	2,330	0.00
NISSAN MOTOR CO.LTD	24	JPY	111	101	0.00
NITORI HOLDINGS CO LTD	28	JPY	4,406	4,239	0.01
NITTO DENKO CORPO	56	JPY	2,907	3,506	0.01
NOF CORP	803	JPY	27,781	35,336	0.07
NOJIMA CO LTD	545	JPY	7,881	11,374	0.02
NOMURA HOLDINGS INC	43	JPY	194	187	0.00
NOMURA RESEARCH INST LTD	119	JPY	2,726	3,317	0.01
ODAKYU EL.RAILWAY	99	JPY	2,090	2,119	0.00
OLYMPUS CORP	764	JPY	8,177	12,811	0.03
OMRON CORP	70	JPY	4,297	4,672	0.01
ONOKEN CO LTD	1,140	JPY	11,926	10,987	0.02
OPEN HOUSE	229	JPY	6,016	9,083	0.02
OPTEX CO LTD	370	JPY	4,993	5,221	0.01
OPTORUN CO. LTD.	235	JPY	5,079	4,410	0.01
ORIENTAL LAND CO LTD	229	JPY	27,823	27,546	0.05
ORIENTAL SHIRAISHI CO LTD	4,781	JPY	9,181	10,098	0.02
ORIX CORP	412	JPY	6,113	5,865	0.01
ORIX JREIT INC	1	JPY	1,382	1,424	0.00
OSAKA GAS CO LTD	13	JPY	215	202	0.00
OUTSOURCING INC. SHIZUOKA	1,599	JPY	11,868	24,533	0.05
OYO CORP	1,233	JPY	13,386	11,704	0.02
PAL GROUP HLDGS --- SHS	1,244	JPY	14,910	16,311	0.03
PAN PACIFIC H --- REG SHS	590	JPY	9,340	10,338	0.02
PANASONIC CORP	763	JPY	6,178	7,452	0.01
PLAID RG	242	JPY	7,008	5,080	0.01
POLETOWIN PITCREW HOLDINGS INC	254	JPY	1,723	2,103	0.00
PROTO CORP. NAGOYA	42	JPY	400	415	0.00
RAKSUL INC.	419	JPY	11,887	17,291	0.03
RAKUTEN INC TOKYO	640	JPY	6,695	6,100	0.01
RECRUIT HOLDINGS CO.LTD.	740	JPY	22,941	30,777	0.06
RELO HOLDINGS INC	529	JPY	9,624	10,204	0.02
RENASAS ELECTRONICS CORP	482	JPY	2,193	4,397	0.01
RESONA HOLDINGS INC	750	JPY	2,400	2,433	0.00
RINNAI CORP.	103	JPY	8,698	8,284	0.02
ROUND ONE CORP SAKAI	1,052	JPY	7,761	10,991	0.02
ROZETTA CORP	225	JPY	6,038	3,288	0.01
RS TECHNOLOGIES CO. LTD.	91	JPY	4,523	4,526	0.01
RYOHIN KEIKAKU CO LTD	1,058	JPY	17,807	18,730	0.04
SAGAMI RUBBER INDUSTR.CO LTD	50	JPY	479	390	0.00
SAIZERIYA CO LTD .YOSHIKAWA	1,459	JPY	27,548	29,535	0.06
SANSAN.INC.	273	JPY	11,458	20,297	0.04
SANYO CHEMICAL INDUST.	856	JPY	32,753	35,171	0.07
SANYO DENKI CO LTD	194	JPY	8,671	11,323	0.02
SECOM LTD	71	JPY	4,593	4,542	0.01
SEKISUI CHEMICAL CO LTD	14	JPY	207	197	0.00
SEKISUI HOUSE LTD	208	JPY	3,543	3,596	0.01
SENKO GRP HLDGS --- SHS	4,845	JPY	32,046	39,902	0.08
SG HOLDINGS CO. LTD.	108	JPY	1,587	2,389	0.01
SHIMADZU CORP	294	JPY	5,445	9,606	0.02
SHIMANO INC.	71	JPY	9,037	14,139	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
SHIMIZU CORP	186	JPY	1,353	1,205	0.00
SHINKO ELECTRIC INDUSTRIES CO	1	JPY	10	21	0.00
SHIONOGI & CO LTD	96	JPY	4,987	4,245	0.01
SIGMAXYZ INC.	1,638	JPY	21,413	29,490	0.06
SIIX CORP. OSAKA	2,394	JPY	23,382	25,844	0.05
SOHGO SECURITY SERVICES CO	24	JPY	919	925	0.00
SOLDOUT. INC.	677	JPY	9,899	9,663	0.02
SOMPO HLDGS SHS	107	JPY	3,278	3,337	0.01
SONY CORP JPY 50	442	JPY	27,727	36,322	0.07
STANLEY ELECTRIC CO LTD	44	JPY	1,003	1,071	0.00
SUBARU SHS	10	JPY	185	160	0.00
SUMITOMO BAKELITE CO	867	JPY	25,620	32,358	0.06
SUMITOMO CHEMICAL CO.LTD	502	JPY	1,477	2,248	0.00
SUMITOMO DENSETSU LTD	32	JPY	693	562	0.00
SUMITOMO METAL MINING CO.LTD	83	JPY	3,188	2,711	0.00
SUMITOMO MITSUI TRUST HOLDINGS	114	JPY	2,985	3,052	0.01
SUNTORY B & F	47	JPY	1,633	1,490	0.00
SYSMEX CORP. KOBE	61	JPY	4,254	6,149	0.01
SYUPPIN CO LTD	1,779	JPY	14,167	15,220	0.03
TAKASAGO CORP.	175	JPY	3,432	3,580	0.01
TAKEDA PHARMACEUTICAL CO LTD	10	JPY	302	272	0.00
TANSEISHA CO LTD	2,201	JPY	13,293	14,833	0.03
TDK CORP *OPR*	95	JPY	8,368	9,693	0.02
TEIKOKU ELECTRIC MFG. CO LTD	1,833	JPY	17,178	17,695	0.03
TOKIO MARINE HOLDINGS INC	14	JPY	584	529	0.00
TOKYO BASE CO. LTD.	1,291	JPY	5,902	6,863	0.01
TOKYO CENTURY C SHS	12	JPY	560	564	0.00
TOKYO ELECTRON CO LTD	77	JPY	18,509	28,111	0.06
TOKYO GAS CO.LTD *OPR*	11	JPY	221	179	0.00
TOKYO OHKA KOGYO	287	JPY	9,395	15,260	0.03
TOKYU CORP	169	JPY	2,185	1,935	0.00
TOKYU FUDOS HLDG CRP /REIT	19	JPY	95	98	0.00
TORAY INDUSTRIES INC.	468	JPY	2,073	2,626	0.01
TOSEI CORP	1,627	JPY	15,571	13,261	0.03
TOSHIBA CORP	17	JPY	590	602	0.00
TOTO LTD	48	JPY	2,108	2,085	0.00
TOYOTA MOTOR CORP	28	JPY	1,712	2,088	0.00
TPR CO LTD	379	JPY	5,021	4,253	0.01
TRANS COSMOS INC.	1,024	JPY	20,901	23,877	0.05
TSUBAKIMOTO CHAIN CO	348	JPY	8,502	8,375	0.02
TSUKISHIMA KIKAI CO LTD	2,034	JPY	20,747	17,867	0.04
ULVAC INC	626	JPY	17,683	26,796	0.05
USHIO INC	393	JPY	5,385	6,066	0.01
UT GROUP CO. LTD.	697	JPY	12,347	17,158	0.03
VALUECOMMERCE CO LTD	1,013	JPY	18,836	24,943	0.05
VISIONAL RG	148	JPY	6,483	6,883	0.01
VT HOLDINGS CO LTD	4,689	JPY	15,419	16,422	0.03
WEALTHNAVI RG	54	JPY	829	1,639	0.00
WEST HOLDINGS CORP	214	JPY	3,869	6,397	0.01
WEST JAPAN RAILWAY CO	55	JPY	2,847	2,640	0.01
WINGARC1ST RG	364	JPY	6,044	6,272	0.01
YAMAHA CORP.	604	JPY	21,071	27,652	0.05

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
YAMAHA MOTOR CO LTD	94	JPY	2,333	2,166	0.01
YAMAICHI ELECTRONICS CO LTD	2,131	JPY	25,619	26,905	0.05
YAMATO KOGYO CO LTD	42	JPY	1,195	1,179	0.00
YAPPLI RG	102	JPY	4,338	3,028	0.00
YASKAWA ELECTRIC CORP.	81	JPY	2,606	3,339	0.01
YOSHIMURA FOOD HOLDINGS K.K.	2,846	JPY	22,313	16,994	0.03
Z HOLDINGS CORPORATION	895	JPY	3,395	3,784	0.01
			1,875,150	2,200,759	4.27
Jersey					
APTIV PLC	343	USD	26,515	45,570	0.09
EXPERIAN PLC	891	GBP	22,519	28,909	0.05
FERGUSON NEWCO PLC	76	GBP	5,695	8,886	0.02
POLYMETAL	935	GBP	11,563	16,924	0.03
			66,292	100,289	0.19
Luxembourg					
ARCELORMITTAL SA	24	EUR	407	612	0.00
SAMSONITE INTERNATIONAL	16,744	HKD	25,828	28,873	0.06
			26,235	29,485	0.06
Mauritius					
MAKEMYTRIP LIMITED	1,206	USD	16,770	30,556	0.06
			16,770	30,556	0.06
Netherlands					
AIRBUS SE	11	EUR	952	1,217	0.00
AKZO NOBEL	64	EUR	5,101	6,698	0.01
ASML HOLDING NV	198	EUR	63,865	114,477	0.23
ASR NEDERLAND NV	19	EUR	629	632	0.00
CNH INDUSTRIAL REG SHS	397	EUR	5,559	5,523	0.01
KONINKLIJKE DSM NV	260	EUR	33,547	40,861	0.08
KONINKLIJKE KPN /EUR 0.04	313	EUR	859	825	0.00
KONINKLIJKE PHILIPS NV /EUR 0.2	21	EUR	938	892	0.00
KONINKLIJKE VOPAK	23	EUR	1,101	892	0.00
NN GROUP N.V.	95	EUR	3,942	3,765	0.01
PROSUS BEARER RG SHS -N-	4	EUR	325	300	0.00
STELLANTIS BR RG	33	EUR	382	549	0.00
WOLTERS KLUWER NV	909	EUR	64,144	76,964	0.15
			181,344	253,595	0.49
New Zealand					
FISHER&PAYKEL HEALTHC.CORP.	194	NZD	3,490	3,563	0.01
MERCURY NZ LTD	230	NZD	648	903	0.00
MERIDIAN ENERGY LTD	432	NZD	1,260	1,357	0.00
RYMAN HEALTHCARE	143	NZD	1,121	1,109	0.00
SPARK NEW SHS	624	NZD	1,767	1,766	0.00
XERO LTD	45	AUD	3,687	3,862	0.01
			11,973	12,560	0.02
Norway					
DNB ASA	313	NOK	5,859	5,766	0.01
MOWI ASA	148	NOK	2,648	3,180	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	%
ORKLA AS A	253	NOK	2,066	2,176	0.00
SALMAR ASA	561	NOK	21,356	31,374	0.06
TELENOR AS.	236	NOK	3,342	3,355	0.01
			35,271	45,851	0.09
Philippines					
AYALA LAND INC.	22,779	PHP	16,086	14,186	0.03
			16,086	14,186	0.03
Portugal					
JERONIMO MARTINS SGPS SA	1,577	EUR	22,948	24,260	0.05
			22,948	24,260	0.05
Singapore					
CAPITALAND LTD	890	SGD	1,738	2,071	0.01
CITY DEVELOPMENTS LTD	138	SGD	778	631	0.00
DBS GROUP HOLDINGS LTD	608	SGD	8,664	11,369	0.02
OVERSEA-CHINESE BK CORP	6,902	SGD	48,711	51,741	0.10
SINGAPORE TELECOM /BOARD LOT 1000	2,784	SGD	4,093	4,000	0.01
			63,984	69,812	0.14
South Korea					
COSMAX INC. (TENTATIVE)	145	KRW	14,498	14,211	0.03
LG CHEMICAL LTD	83	KRW	20,688	52,603	0.10
NAVER CORP - SHS	255	KRW	63,324	79,602	0.15
POSCO	74	KRW	12,799	19,446	0.04
SAMSUNG ELECTRONICS CO LTD	3,503	KRW	110,293	211,684	0.41
SK HYNIX INC	533	KRW	38,050	50,927	0.10
			259,652	428,473	0.83
Spain					
BCO BILBAO VIZ. ARGENTARIA /NAM.	2,248	EUR	7,617	11,754	0.02
GRIFOLS -B- SADR	1,120	USD	18,025	16,386	0.03
IBERDROLA SA	95	EUR	1,020	976	0.00
INDITEX	368	EUR	9,401	10,927	0.02
INT AIR GROUP	155	GBP	253	316	0.00
RED ELECTRICA CORPORACION. SA	146	EUR	2,441	2,284	0.01
			38,757	42,643	0.08
Sweden					
ALFA LAVAL AB	3,538	SEK	90,271	105,465	0.20
ATLAS COPCO AB	1,546	SEK	54,720	79,895	0.16
AXFOOD AB	913	SEK	18,289	21,314	0.04
BOLIDEN RG	2,797	SEK	87,806	90,731	0.18
ELECTROLUX AB B	76	SEK	1,205	1,780	0.00
EPIROC RG-A	984	SEK	17,333	18,909	0.04
ERICSSON TEL. B	6,391	SEK	73,546	67,775	0.13
ESSITY AKTIE- B	205	SEK	5,715	5,742	0.01
HEXPOL AB	4,236	SEK	39,764	44,141	0.09
HUSQVARNA AB -B-	141	SEK	1,081	1,581	0.00
ICA GRUPPEN AB	34	SEK	1,401	1,332	0.00
INDUTRADE AB	4,041	SEK	82,742	87,268	0.17
LUNDIN ENER RG SHS	1,577	SEK	41,033	47,089	0.09

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost	Market value	% net assets
			EUR	EUR	%
SANDVIK AB	3,739	SEK	84,916	80,587	0.16
SKF AB B	4,391	SEK	99,334	94,328	0.18
SVENSKA CELLUL.-B-	204	SEK	2,223	2,825	0.00
SWEDISH MATCH AB	8,625	SEK	53,894	62,066	0.12
TELE2 AK B	169	SEK	2,004	1,941	0.00
TELIASONERA AB	896	SEK	2,954	3,356	0.01
TRELLEBORG B	2,604	SEK	57,280	51,009	0.10
			817,511	869,134	1.68
Switzerland					
CHUBB LTD	4	USD	615	591	0.00
CIE FINANCIERE RICHEMONT NAM-AK	17	CHF	1,211	1,698	0.00
GEBERIT AG /NAMEN-AKTIE	148	CHF	68,233	93,696	0.18
GIVAUDAN SA /REG.	3	CHF	9,921	12,262	0.02
KUEHNE +NAGEL INTERNATIONAL	18	CHF	2,577	5,255	0.01
LONZA GROUP AG /NOM.	76	CHF	38,100	45,457	0.09
NESTLE / ACT NOM	27	CHF	2,596	2,858	0.01
NOVARTIS AG BASEL /NAM.	12	CHF	950	963	0.00
ROCHE HOLDING AG /GENUSSSCHEIN	525	CHF	152,259	166,817	0.32
SCHINDLER HOLDING /PARTIC	111	CHF	25,928	28,585	0.06
SGS SA /NOM.	29	CHF	64,622	76,668	0.15
SONOVA HOLDING AG /NOM.	19	CHF	3,625	5,898	0.01
STRAUMANN HOLDING AG /NOM.	77	CHF	58,663	103,856	0.20
SWISS LIFE HOLDING /NAM	11	CHF	4,548	4,428	0.01
SWISS RE-NAMEN	102	CHF	7,302	7,746	0.01
SWISSCOM /NAM.	9	CHF	4,042	4,199	0.01
TE CONNECTIVITY /REG SHS	210	USD	16,246	23,953	0.05
VIFOR PHARMA AG	16	CHF	2,014	1,796	0.01
			463,452	586,726	1.14
Taiwan					
ADVANTECH CO LTD	2,626	TWD	26,431	27,415	0.05
MEDIA TEK INCORPORATION	1,566	TWD	22,360	45,584	0.09
TAIWAN SEMICONDUCT.MANUFACT	5,712	TWD	68,836	102,860	0.20
TAIWAN SEMICONDUCT.MANUF /SADR	1,969	USD	42,510	199,543	0.39
			160,137	375,402	0.73
Thailand					
KASIKORNBANK PUBL.COM.LTD /NVDR	6,290	THB	30,423	19,528	0.04
			30,423	19,528	0.04
United States					
3M CO	318	USD	52,866	53,244	0.10
ABBVIE INC	6	USD	472	565	0.00
ABIOMED INC.	15	USD	3,542	4,010	0.01
ADOBE INC	5	USD	1,911	2,285	0.00
AGILENT TECHNOLOGIES	103	USD	8,333	12,821	0.02
ALEXION PHARMA INC	43	USD	3,968	6,606	0.01
ALLY FINANCIAL INC	126	USD	2,619	5,300	0.01
ALPHABET INC -C-	1	USD	1,895	2,830	0.01
AMAZON COM INC	1	USD	2,768	2,885	0.01
AMERICAN ELECTRIC POWER CO.INC	8	USD	556	570	0.00

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
AMERICAN EXPRESS CO.	231	USD	22,130	32,169	0.06
AMERICAN TOWER CORP	150	USD	34,598	34,131	0.07
AMERIPRISE FINANC. /WH.I	39	USD	8,588	8,258	0.02
AMERISOURCEBERGEN CORP	52	USD	4,617	5,000	0.01
AMGEN INC	490	USD	99,789	100,716	0.20
AMPHENOL CORPORATION -A-	11	USD	541	635	0.00
ANALOG DEVICES INC	225	USD	28,843	32,687	0.07
ANTHEM INC	2	USD	437	568	0.00
APPLE INC	414	USD	34,150	47,811	0.09
ATMOS ENERGY CORP	43	USD	3,581	3,504	0.01
AUTODESK INC.	2	USD	445	494	0.00
AUTOMATIC DATA PROCES.	420	USD	59,171	70,367	0.14
BAKER HUGHES COMPANY	246	USD	4,035	4,740	0.01
BANK OF AMERICA CORP	19	USD	560	666	0.00
BANK OF NY MELLON CORP SHS	281	USD	10,133	12,159	0.02
BECTON DICKINSON & CO.	210	USD	46,475	43,052	0.08
BEST BUY CO INC.	79	USD	6,068	7,619	0.01
BIOGEN INC	51	USD	13,190	14,994	0.03
BLACKROCK INC	51	USD	25,704	37,968	0.07
BOOKING HOLDINGS INC	26	USD	38,639	47,700	0.09
BOSTON SCIENTIFIC CORP.	27	USD	959	963	0.00
BROADCOM INC	107	USD	43,225	43,010	0.08
C.H.ROBINSON WORLDWIDE INC	45	USD	3,424	3,563	0.01
CABLE ONE INC	2	USD	2,857	2,917	0.00
CADENCE DESIGN SYSTEMS	305	USD	28,589	35,207	0.07
CAMPBELL SOUP CO.	66	USD	2,867	2,553	0.01
CARDINAL HEALTH INC.	99	USD	5,006	4,767	0.01
CATERPILLAR INC.	184	USD	22,294	33,742	0.06
CBRE GROUP -A-	113	USD	5,286	8,181	0.01
CDW CORP	5	USD	615	816	0.00
CELANESE RG	410	USD	53,273	52,434	0.10
CENTENE CORP. DE	196	USD	11,412	12,059	0.03
CENTERPOINT ENERGY INC	186	USD	3,144	3,846	0.01
CERNER CORP	103	USD	6,586	6,805	0.01
CHARLES SCHWAB CORP	486	USD	18,719	29,862	0.06
CHENIERE ENERGY	81	USD	5,109	5,941	0.01
CIGNA CORPORATION	119	USD	21,468	23,806	0.05
CISCO SYSTEMS INC.	1,453	USD	64,414	64,933	0.13
CLOROX CO *OPA*	42	USD	7,683	6,435	0.01
CME GROUP INC	128	USD	20,634	22,859	0.04
COCA-COLA CO.	1,380	USD	63,837	62,983	0.12
COGNIZANT TECHNOLOGY SOL A	657	USD	37,266	38,393	0.07
COLGATE-PALMOLIVE CO.	272	USD	17,766	18,646	0.04
CONSOLIDATED EDISON INC	115	USD	7,780	6,983	0.01
CONSTELLATION BRAND -A-	5	USD	965	1,017	0.00
CROWN HOLDINGS INC	12	USD	993	1,005	0.00
CSX CORP.	771	USD	16,710	20,863	0.04
CUMMINS INC	50	USD	8,156	10,230	0.02
DANAHER CORP	107	USD	18,633	24,157	0.05
DAVITA HEALTHCARE PARTNERS INC	24	USD	1,821	2,437	0.01
DENTSPLY SIRONA INC	74	USD	3,206	3,932	0.01
EBAY INC	229	USD	12,305	13,582	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
ECOLAB INC.	279	USD	50,705	48,431	0.10
EDWARDS LIFESCIENCES	988	USD	68,265	86,259	0.17
ELANCO ANIMAL HEALTH INC	14	USD	361	417	0.00
ELECTRONIC ARTS	97	USD	10,620	11,765	0.02
EQUINIX INC /REIT	83	USD	51,266	56,312	0.11
ESTEE LAUDER CO -A-	2	USD	552	613	0.00
EVERSOURCE ENERGY	116	USD	8,884	7,824	0.02
EXPEDITORS INTL WASH.	633	USD	45,832	67,621	0.13
F5 NETWORKS INC.	247	USD	28,479	38,813	0.08
FACEBOOK INC -A-	10	USD	2,500	3,085	0.01
FACTSET RESEARCH SYSTEM INC	13	USD	3,591	3,629	0.01
FASTENAL	194	USD	7,455	8,492	0.02
FORTIVE CORP	108	USD	6,538	6,365	0.01
FR BRND HOM SEC	47	USD	2,783	3,926	0.01
GENERAL HLDG	21	USD	5,710	7,424	0.01
GENERAL MILLS INC	1,420	USD	73,251	72,954	0.14
GILEAD SCIENCES INC.	440	USD	28,600	25,525	0.05
HASBRO INC.	44	USD	3,132	3,508	0.01
HCA HOLDINGS INC	92	USD	9,789	15,984	0.03
HENRY SCHEIN INC.	48	USD	2,813	3,007	0.01
HESS CORP	9	USD	414	655	0.00
HEWLETT PACKARD ENT CO	66	USD	877	816	0.00
HILTON INC	94	USD	9,602	9,521	0.02
HOLOGIC INC	87	USD	4,345	4,887	0.01
HOME DEPOT INC.	560	USD	135,279	150,523	0.29
HONEYWELL INTERNATIONAL INC.	5	USD	739	920	0.00
HORMEL FOODS CORPORATION	100	USD	4,070	4,032	0.01
HUMANA INC.	43	USD	15,085	16,224	0.03
HUNTINGTON BANCSHARES INC	343	USD	4,409	4,128	0.01
IDEX CORP	149	USD	22,085	27,725	0.05
IDEXX LABORATORIES INC.	29	USD	8,528	15,351	0.03
ILLINOIS TOOL WORKS	107	USD	17,015	20,125	0.04
ILLUMINA INC	49	USD	16,920	19,637	0.04
INSULET CORP	22	USD	4,986	5,163	0.01
INTERPUBLIC GROUP	132	USD	3,655	3,610	0.01
INTL FLAVORS FRAG	84	USD	9,633	10,563	0.02
INTUIT	124	USD	33,050	51,353	0.10
IQVIA HOLDINGS INC	211	USD	29,598	43,100	0.08
KANSAS CITY SOUTHERN	31	USD	4,362	7,320	0.01
KELLOGG CO	87	USD	5,112	4,718	0.01
KEYCORP	327	USD	4,157	5,688	0.01
KIMBERLY CLARK CORP	114	USD	14,118	12,871	0.02
LILLY (ELI) & CO	8	USD	1,222	1,603	0.00
LKQ	97	USD	4,033	4,035	0.01
LOWE S COMPANIES INC.	247	USD	29,357	40,319	0.08
MARSH & MC-LENNAN COS INC	171	USD	16,867	20,329	0.04
MASTERCARD INC. SHS-A-	126	USD	34,056	38,815	0.08
MERCK	9	USD	546	564	0.00
METTLER TOLEDO INTL INC.	8	USD	6,050	9,219	0.02
MICRON TECHNOLOGY INC	14	USD	778	1,011	0.00
MICROSOFT CORP	2,851	USD	487,064	651,185	1.26
MOODY S CORP	57	USD	13,960	17,349	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
MOSAIC CO	26	USD	638	708	0.00
MOTOROLA SOLTN /EX-DISTR	6	USD	754	991	0.00
NETAPP INC	12	USD	585	798	0.00
NEWELL BRANDS INC	129	USD	2,995	2,985	0.01
NEWMONT GLDCORP REGISTERED SHS	64	USD	2,896	3,401	0.01
NEXTERA ENERGY	9	USD	541	544	0.00
NIKE INC B	376	USD	35,574	48,954	0.09
NORFOLK SOUTHERN CORP.	87	USD	14,789	19,508	0.04
NORTHERN TRUST CORP	67	USD	5,197	6,545	0.01
NVIDIA CORP.	209	USD	69,615	140,835	0.27
NVR INC	13	USD	52,469	53,449	0.10
OLD DOMINION FREIGHT LINES	251	USD	39,184	53,683	0.10
ONEOK INC (NEW)	150	USD	5,556	7,040	0.01
OWENS CORNING INC	35	USD	1,882	2,923	0.01
PAYCHEX INC.	542	USD	36,685	49,042	0.10
PAYPAL HOLDINGS INC	194	USD	27,055	47,805	0.09
PEPSICO INC	920	USD	108,992	114,897	0.22
PFIZER INC.	19	USD	556	631	0.00
PHILLIPS 66	147	USD	10,619	10,660	0.02
PIONEER NATURAL RESOURCES CO	5	USD	355	600	0.00
PNC FINANCIAL SERVICES GP	143	USD	15,655	22,982	0.05
POOL CORP	13	USD	4,895	5,257	0.01
PPG INDUSTRIES INC.	80	USD	11,972	11,431	0.02
PROCTER & GAMBLE CO.	521	USD	58,750	59,261	0.11
PROLOGIS INC	250	USD	21,685	25,133	0.05
PRUDENTIAL FINANCIAL INC	134	USD	8,462	11,568	0.02
QUALCOMM INC.	5	USD	573	629	0.00
QUEST DIAGNOSTICS INC.	45	USD	4,674	5,007	0.01
REGIONS FINANCIAL CORP	324	USD	3,775	5,512	0.01
RESMED INC	49	USD	7,470	10,196	0.02
RESMED INC /CHESS DEP.INT.	1,522	AUD	11,331	31,571	0.06
ROBERT HALF INTL INC.	38	USD	1,933	2,861	0.01
ROCKWELL AUTOMATION	235	USD	45,724	56,700	0.11
ROPER TECHNOLOGIES INC	35	USD	12,653	14,037	0.03
S&P GLOBAL SHS	140	USD	39,824	48,394	0.09
SALESFORCE COM INC	8	USD	1,558	1,645	0.00
SEALED AIR CORP (NEW)	1,343	USD	53,670	67,094	0.13
SEMPRA ENERGY	107	USD	12,282	11,932	0.02
SKYWORKS SOLUTIONS INC *OPA*	338	USD	41,810	54,629	0.11
SPIRIT AEROSYSTEMS HLDG /-A-	14	USD	485	540	0.00
STARBUCKS CORP.	14	USD	1,140	1,310	0.00
STATE STREET CORP	119	USD	7,176	8,228	0.02
SVB FINANCIAL GROUP	18	USD	3,791	8,203	0.02
T ROWE PRICE GROUP INC.	77	USD	8,964	12,826	0.03
TELADOC HEALTH INC	46	USD	7,480	6,393	0.01
TELEDYNE TECHNOLOGIES INC	16	USD	5,059	5,516	0.01
TESLA INC	259	USD	56,612	148,382	0.29
TEXAS INSTRUMENTS INC	577	USD	79,016	93,606	0.18
THERMO FISHER SCIENTIFIC INC	76	USD	27,476	32,516	0.06
TJX COMPANIES INC	15	USD	745	856	0.00
TRACTOR SUPPLY CO	39	USD	4,407	6,156	0.01
TRAVELERS COMPANIES INC *OPR*	86	USD	9,353	10,793	0.02

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
TRUIST FINL RG	454	USD	22,483	21,259	0.04
UGI CORP	70	USD	2,209	2,746	0.01
ULTA BEAUTY INC	2	USD	619	664	0.00
VAIL RESORTS INC	13	USD	2,361	3,627	0.01
VERISK ANALYTCS	192	USD	29,296	28,304	0.05
VERTEX PHARMACEUTICALS	201	USD	38,692	34,243	0.07
VF CORP	119	USD	6,952	8,248	0.02
VISA INC -A	153	USD	25,933	30,199	0.06
VMWARE INC	337	USD	41,509	45,449	0.09
WALT DISNEY	619	USD	68,697	91,792	0.18
WATERS CORPORATION	21	USD	3,886	6,117	0.01
WELLS FARGO & CO	45	USD	1,126	1,729	0.00
WEST PHARMACEUTICAL SERVICES	25	USD	4,940	7,567	0.02
WEYERHAEUSER CO	16	USD	418	472	0.00
WW GRAINGER INC	15	USD	4,369	5,546	0.01
XYLEM INC	350	USD	23,259	35,371	0.07
YUM CHINA HOLDINGS INC	361	USD	15,153	20,165	0.04
YUM CHINA HOLDINGS INC	375	HKD	17,629	20,612	0.04
ZENDESK INC	5	USD	618	599	0.00
ZOETIS INC -A-	160	USD	20,230	25,173	0.05
			3,708,440	4,577,639	8.87
Total - Shares			11,725,905	14,504,787	28.11
Warrants					
Ireland					
ISHARES PHY 11-PERP CERT /GOLD	33,000	EUR	946,537	948,750	1.84
			946,537	948,750	1.84
Total - Warrants			946,537	948,750	1.84
Total - Transferable securities admitted to an official stock exchange listing			30,869,108	33,763,147	65.44
Transferable securities dealt in on another regulated market					
Bonds					
Australia					
MACQUARIE 1.629% 23.09.27 144A	9,929	USD	8,336	8,334	0.02
PEPAU 25X A FRN-12.03.61	5,733	USD	4,835	4,834	0.01
			13,171	13,168	0.03
Bermuda Islands					
BACARDI 4.45% 18-15.05.25 144A	7,782	USD	7,321	7,305	0.02
IHS MARKIT 4.75% 17-15.02.25 144A	7,179	USD	6,413	6,791	0.01
TESTING 4% 17-01.03.26 144A	5,179	USD	4,309	4,856	0.01
			18,043	18,952	0.04
Canada					
1011778 BC 3.50% 20-15.02.29 144A	10,734	USD	9,058	8,950	0.02
ALIM COUCHE 3.55% 17-26.07.27 144A	3,354	USD	2,867	3,114	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
BAUSCH 4.875% 21-01.06.28	5,770	USD	4,877	4,975	0.01
GFL ENV 3.50% 20-01.09.28 144A	1,524	USD	1,257	1,283	0.00
			18,059	18,322	0.03
Cayman Islands					
AVOLON 2.875% 20-15.02.25 144A	11,137	USD	9,383	9,679	0.02
AVOLON 5.125% 18-01.10.23 144A	1,664	USD	1,403	1,517	0.00
PARK AER 5.5% 17-15.02.24 144A	5,501	USD	5,052	5,103	0.01
TENCENT HOL 3.68% 21-22.04.41	3,019	USD	2,563	2,737	0.00
TENCENT HOL 3.84% 21-22.04.51	3,019	USD	2,545	2,750	0.01
TRANSOCEAN 6.125% 18-01.08.25 144A	642	USD	543	548	0.00
TRANSOCEAN 6.875% 1.02.27 /POOL 144A	6,159	USD	5,276	5,201	0.01
			26,765	27,535	0.05
Chile					
CONADELCO 3.15% 20-14.01.30	13,955	USD	12,377	12,381	0.02
METRO 3.65% 20-07.05.30	2,683	USD	2,305	2,446	0.01
			14,682	14,827	0.03
Dominican Republic					
DOM REP 4.50% 20-30.01.30	12,747	USD	11,254	11,018	0.02
REP DOMINICAN 5.875% 18.04.24	200,000	USD	178,491	179,610	0.35
			189,745	190,628	0.37
France					
HLFCT 2018- FRN 31.10.53 1 A	19,928	EUR	20,001	20,048	0.04
HLFCT 2019- FRN-31.10.54 1 A	24,986	EUR	25,238	25,237	0.05
			45,239	45,285	0.09
Great Britain					
BELLIS ACQU 3.25% 21-16.02.26	802	GBP	915	937	0.00
BPCM 4.875% 20-PERP	2,406	USD	2,196	2,223	0.01
GHM FRN 07-18.03.39 2007-1 A2B	3,683	EUR	3,610	3,675	0.01
HSBC HLDG 0.976% 21-24.05.25	6,409	USD	5,369	5,403	0.01
NATWEST MAR 0.80% 21-12.08.24	1,604	USD	1,328	1,347	0.00
SANTAND U 3.373% -FRN 18-05.01.24	0	USD	0	0	0.00
SANTANDER 5% 13-07.11.23	14,961	USD	13,734	13,789	0.03
VMED 5.5% 16-15.08.26 144A	1,932	USD	1,674	1,686	0.00
			28,826	29,060	0.06
Guernsey					
SIRIUS RE 1.125% 21-22.06.26	1,604	EUR	1,597	1,600	0.00
			1,597	1,600	0.00
Indonesia					
PER PE SBSN 2.80% 20-23.06.30	3,355	USD	2,839	2,897	0.00
PERTAMINA 3.10% 20-25.08.30	9,822	USD	7,793	8,533	0.02
			10,632	11,430	0.02
Ireland					
AERCAP IREL 4.625% 20-15.10.27	2,005	USD	1,678	1,893	0.00
ARDAGH 4.125% 19-15.08.26 144A	3,999	USD	3,321	3,486	0.01
ARWC 18-1 FRN 22.05.30 1 A1	22,819	EUR	22,819	22,871	0.04

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
ARWC FRN 18-22.05.30 1 A2	17,114	EUR	17,114	17,152	0.03
AVO CLO X FRN 18-15.07.31	12,579	EUR	12,579	12,372	0.02
C&W SR 6.875% 17-15.09.27 144A	2,683	USD	2,269	2,423	0.01
DILSK 4 A FRN-20.02.60 4 A	21,766	EUR	21,855	21,953	0.04
DUBS 2018-1 FRN 18-28.06.55	43,493	EUR	43,238	43,599	0.09
DUBS 2018-1 FRN 18-28.06.55	12,579	EUR	12,535	12,582	0.03
DUBS 2018-1 FRN 18-28.06.55 1	12,579	EUR	12,492	12,454	0.02
ERLS FRN 18-24.03.61 1 A	3,018	EUR	2,991	3,022	0.01
FCA BANK IE 1% 20-28.02.23	1,604	EUR	1,598	1,613	0.00
FROSN FRN 18-21.01.28 1 A1	13,548	EUR	13,548	13,577	0.03
FROSN FRN 18-21.01.28 1 B	4,742	EUR	4,742	4,723	0.01
FROSN FRN 18-21.01.28 1 C	4,742	EUR	4,742	4,691	0.01
FROSN FRN 18-21.01.28 1 D	6,774	EUR	6,774	6,768	0.01
GCS FRN 17-24.12.58 2 A	26,698	EUR	26,603	26,623	0.05
HARVEST FRN 18.11.29 14X	19,675	EUR	19,693	19,677	0.04
JAZZ 4.375% 21-15.01.29 144A	6,038	USD	5,091	5,285	0.01
RYANAIR 0.875% 21-25.05.26	1,604	EUR	1,596	1,611	0.00
			237,278	238,375	0.46
Italy					
BP MTG FRN 07-20.07.44 07-2 -C-	28,931	EUR	28,009	28,324	0.06
BRICQ 2019- FRN-24.03.36 1 A	41,707	EUR	41,680	41,808	0.08
NEXI 1.625% 21-30.04.26	3,208	EUR	3,208	3,198	0.01
PNERA 1 A FRN 18-22.05.30 1 A	30,915	EUR	30,888	30,042	0.06
QUARC 2 A FRN 18-18.11.33 2 A	15,364	EUR	15,370	15,344	0.03
SOFIMA HOLD 3.75% 20-15.01.28 REGS	802	EUR	802	807	0.00
SUNRI 2019- FRN-27.05.44 1 A	16,636	EUR	16,636	16,695	0.03
TAURS FRN 18-18.05.30 IT1 A	21,397	EUR	21,397	21,345	0.04
TAURS FRN 18-18.05.30 IT1 B	6,197	EUR	6,197	6,079	0.01
UNICREDIT 1.982% 21-03.06.27	3,208	USD	2,625	2,697	0.01
UNICREDIT 5.459% 20-30.06.35	2,406	USD	2,105	2,216	0.00
UNICREDIT 6.572% 19-14.01.22 REGS	78,467	USD	73,242	68,212	0.13
UNICREDIT 9.25% 16-PERP REGS	22,419	EUR	24,577	24,054	0.05
			266,736	260,821	0.51
Jersey					
GALAXY 2.16% 31.03.34 /POOL	5,367	USD	4,440	4,455	0.01
			4,440	4,455	0.01
Kazakhstan					
KMG FIN 3.50% 20-14.04.33	2,684	USD	2,440	2,350	0.00
			2,440	2,350	0.00
Luxembourg					
ARDMR FRN 18-15.08.57 1 A REGS	9,822	EUR	9,774	9,877	0.02
CATSN BLUE FRN 18.07.44 BLUE A	11,447	EUR	11,447	11,514	0.02
CONTOURGLOB 3.125% 20-01.01.28	802	EUR	802	814	0.00
ENDO LUX 6.125% 21-01.04.29 144A	5,904	USD	4,978	4,885	0.01
FCT BAVARIA FRN-20.09.26 5 A	2,723	EUR	2,736	2,727	0.01
HERENS HOLD 4.75% 15.05.28 144A	2,214	USD	1,876	1,860	0.00
SES 2.875% 21-PERP	2,406	EUR	2,391	2,428	0.01
			34,004	34,105	0.07

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Malaysia					
PETRONA CAP 3.50% 20-21.04.30 144A	8,051	USD	7,243	7,445	0.01
			7,243	7,445	0.01
Netherlands					
ALME LOAN FRN-15.01.32 4X CR	37,736	EUR	37,208	37,785	0.07
AURUS 2020- FRN-13.08.46 1 A	62,894	EUR	63,627	63,766	0.12
DT AN FIN 4% /FTF 14-PERP	11,210	EUR	12,022	11,417	0.02
JPMF 2021-1 FRN-17.07.58 1 A	46,353	EUR	46,353	46,738	0.09
JUBIL FRN 17-15.01.28 14X DR REGS	31,447	EUR	31,518	30,731	0.06
MO D FI 5.125% 07.05.29 /POOL	3,354	USD	2,814	2,843	0.01
NOBEL BIDCO 3.125% 21-15.06.28	1,604	EUR	1,604	1,607	0.00
OI EUROPEAN 4% 17-15.03.23 144A	456	USD	386	398	0.00
STORM FRN 17-22.05.64 2 A	37,736	EUR	38,585	37,898	0.08
STORM FRN 19-22.03.66 1 A	54,089	EUR	54,985	54,858	0.11
			289,102	288,041	0.56
Portugal					
TAGUS FRN 17-23.06.35 4 A	5,906	EUR	5,930	5,915	0.01
VERSE 1.1% 18-13.02.23 6 SEN	54,591	EUR	55,032	55,086	0.11
			60,962	61,001	0.12
Singapore					
MULHACEN PT 6.5% 18-01.08.23	19,297	EUR	18,109	16,585	0.03
			18,109	16,585	0.03
Spain					
ANORI 2021- FRN-31.01.39 SP A	18,868	EUR	19,074	19,097	0.04
BBVA FRN 07-19.06.50 07-1 A2	1,405	EUR	1,380	1,407	0.00
BCJAF FRN 06-25.06.07 9 A2	9,688	EUR	9,591	9,660	0.02
BCJAF FRN 07-27.04.50 11 A2	36,687	EUR	36,394	36,739	0.07
MBS BANC4 FRN 07-23.07.50 4 C	16,352	EUR	14,971	15,254	0.03
PRADO 8 A FRN-15.03.55 8 A	36,479	EUR	36,930	37,045	0.07
RHIPO FRN 05-15.03.38 7 B	20,617	EUR	19,829	19,245	0.04
RHIPO FRN 07-17.02.50 9 C	12,215	EUR	10,890	10,216	0.02
SANTANDER 0.701% 21-30.06.24	3,207	USD	2,685	2,708	0.01
SHIPO FRN 04-15.07.42 1 A	1,597	EUR	1,583	1,597	0.00
TDA CM FRN6-26.02.49S7CLA2	21,732	EUR	21,556	21,521	0.04
			174,883	174,489	0.34
Switzerland					
CS GR 1.305% 21-02.02.27 144A	5,494	USD	4,534	4,543	0.01
CS GROUP 2.193% 20-05.06.26 144A	13,619	USD	11,693	11,770	0.02
CS GROUP 3.091% 21-14.05.32	5,166	USD	4,356	4,497	0.01
			20,583	20,810	0.04
United States					
ABBVIE 4.55% 20-15.03.35	2,684	USD	2,409	2,749	0.00
ABFCO FRN25.02.34 OPT4 M1	24,726	USD	17,931	20,784	0.04
ABSHE FRN 04-25.09.34 HE6 M1	27,825	USD	23,359	23,498	0.05
ACE FRN 05-25.07.35 HE4 M4	9,607	USD	8,104	8,106	0.02
ACRISURE LL 4.25% 21-15.02.29	5,703	USD	4,809	4,761	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
ADTLM GLBL 5.50% 21-01.03.28 144A	3,824	USD	3,225	3,291	0.01
AHM 2005-4 FRN-25.11.45 4 1A1	21,572	USD	17,571	17,759	0.03
AHM FRN 05-25.06.45 1 1A1	10,485	USD	8,703	8,838	0.02
AIR LEASE 1.875% 21-15.08.26	1,443	USD	1,179	1,220	0.00
ALBERTSONS 3.50% 20-15.03.29 144A	802	USD	657	669	0.00
ALTERNA FRN 25.08.36	24,413	USD	20,605	20,642	0.04
AMCOR FINAN 3.625% 19-28.04.26	6,038	USD	5,172	5,587	0.01
AMERICAN AI 5.75% 20.04.29 P 144A	1,203	USD	1,009	1,096	0.00
AMERICAN FRN 05-25.06.45 1 6A	3,967	USD	3,406	3,437	0.01
AMSI FRN 05-35 S05-R5 M3	3,709	USD	3,085	3,132	0.01
ARMT FRN 25.11.35 9 5A3	4,226	USD	3,492	3,598	0.01
ARSI FRN 04-25.11.34 W11 M3	23,946	USD	20,142	20,315	0.04
AT&T INC 2.55% 20-01.12.33 144A	13,284	USD	10,972	11,125	0.02
AT&T INC 3.80% 20-01.12.57 144A	28,782	USD	20,062	25,354	0.05
ATHENE GLO FRN 21-24.05.24	8,588	USD	7,241	7,303	0.01
BAFC 2016-R FRN 16-25.03.40	1,102	USD	912	938	0.00
BAFC 2016-R FRN-25.03.40 R1 B1	20,127	USD	17,089	16,495	0.03
BAFC FRN 05-20.02.35 A 5A3	109	USD	91	92	0.00
BAMLL 18- FRN 10.08.38 PARK A	16,102	USD	14,727	15,592	0.03
BAMLL 2016- FRN 16-15.12.35	53,672	USD	1,696	1,053	0.00
BANC AMER FRN 20.07.36 G 2A5	3,950	USD	3,320	3,335	0.01
BEAR STRN FRN 04-25.07.34 6 M1	10,599	USD	8,379	9,124	0.02
BERRY GLB 4.875% 19-15.07.26 144A	2,482	USD	2,221	2,218	0.00
BERRY GLOBAL 1.57% 15.01.26 144A	9,326	USD	7,787	7,876	0.02
BNCMT 2007- FRN-25.07.37 3 A4	14,697	USD	11,944	12,156	0.02
BRDCOM CRP 3.5% 17-15.01.28	2,348	USD	1,979	2,175	0.00
BRHEA FRN 11-27.10.36 11-2 A3	4,025	USD	3,140	3,437	0.01
BRITISH 4.25% 15.11.32 /POOL	333	USD	280	303	0.00
BROADCOM 1.95% 21-15.02.28	802	USD	652	678	0.00
BROADCOM 2.45% 21-15.02.31	1,604	USD	1,304	1,332	0.00
BSARM FRN 04-25.02.35 12 1A1	3,350	USD	2,802	2,882	0.01
BYR US 4.375% 18-15.12.28 144A	12,747	USD	11,183	12,337	0.02
BYR US 4.625% 18-25.06.38 144A	5,367	USD	4,880	5,388	0.01
CABLE ONE 4.0% 20-15.11.30	8,051	USD	6,814	6,823	0.01
CAL 5.983% 07-19.04.22	1,926	USD	1,803	1,661	0.00
CATHOLIC 2.782% 20-01.10.30	2,482	USD	2,104	2,178	0.01
CCO HLDGS 4.50% 20-01.05.32	2,807	USD	2,476	2,461	0.01
CCO HLDGS 4.50% 20-15.08.30	9,634	USD	8,168	8,479	0.02
CCO HLDGS 5.375% 19-01.06.29 144A	3,341	USD	2,899	3,083	0.01
CENTENE 5.375% 19-15.08.26 144A	1,127	USD	953	995	0.00
CENTENE ESC 2.45% 21-15.07.28	4,898	USD	4,130	4,191	0.01
CENTENE ESC 4.25% 19-15.12.27	2,348	USD	2,079	2,089	0.00
CENTEX HOME FRN 05-25.01.35 A M1	7,044	USD	5,662	5,909	0.01
CENTURYLINK 4.0% 20-15.02.27	1,650	USD	1,392	1,421	0.00
CFCRE 2016- FRN-10.11.49 C6 XA	181,240	USD	9,749	7,444	0.01
CHANGE HL 5.75% 17-01.03.25 144A	2,684	USD	2,288	2,303	0.00
CHURCHILL 4.75% 17-15.01.28 144A	3,354	USD	2,606	2,931	0.01
CHURCHILL 5.5% 19-01.04.27 144A	10,010	USD	8,228	8,815	0.02
CIGNA 3.875% 20-15.10.47	19,590	USD	16,987	18,568	0.03
CIM FRN 17-25.04.57 7 A 144A	5,882	USD	4,966	5,048	0.01
CITIGROUP FRN 06-25.08.36 HE2 M1	16,509	USD	13,552	13,855	0.03
CITIGROUP FRN 25.01.36 HE1 M3	3,366	USD	2,806	2,839	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CLEAN HA 4.875% 19-15.07.27	3,354	USD	2,828	2,972	0.01
CLEAN HA 5.125% 19-15.07.29	6,508	USD	5,529	5,987	0.01
CLEARWAT 4.75% 20-15.08.28	6,374	USD	5,377	5,361	0.01
CMLTI 18- FRN 25.03.61 RP3 A1	9,974	USD	8,272	8,695	0.02
COLT MERGER SUB 6.25% 1.07.25 144A	5,300	USD	4,469	4,745	0.01
COMM 2012 FRN 15.10.45 CR3 XA	33,034	USD	2,000	411	0.00
COMM 2014 FRN 14-10.12.47 UBS6 XA	54,933	USD	2,142	1,113	0.00
COMM FRN 13-10.08.46 LC13 XA	110,383	USD	3,825	1,698	0.00
COMM FRN-10.03.47 UBS2 XA	104,006	USD	3,700	2,172	0.00
COMM L FRN 10.01.46 LC6 XA	33,261	USD	1,457	391	0.00
COTT HOLDIN 4.375% 21-30.04.29	9,124	USD	7,694	7,704	0.02
COX COMM 3.15% 17-15.08.24 144A	4,629	USD	4,225	4,167	0.01
CSC HLDG 5.375% 18-01.02.28 144A	3,864	USD	3,219	3,450	0.01
CSMC 7 4% 26.01.37 7R 1A12	401	USD	346	339	0.00
CWABS FRN 05-25.04.36 14 M2	8,601	USD	7,165	7,244	0.01
CWABS FRN 07-25.10.47 13 2A2	7,787	USD	6,222	6,530	0.01
CWHL 2005-H FRN20.06.35	3,624	USD	3,060	3,200	0.01
CWL 2004-10 FRN 25.12.34	20,364	USD	17,198	17,196	0.03
CWL FRN 04-25.05.36 AB2 M2	2,716	USD	2,292	2,293	0.00
CWL FRN 05-25.10.35 4 MV4	2,830	USD	2,388	2,391	0.00
CWL FRN 05-25.12.35 8 M4	3,410	USD	2,849	2,879	0.01
CWL FRN-25.02.37 14 2A3	19,665	USD	15,909	16,210	0.03
CYRUS 2.90% 19-15.11.24	5,099	USD	4,294	4,546	0.01
DBJPM 2.833% 16-10.08.36 SFC A	11,539	USD	9,237	10,015	0.02
DELTA/SKY 4.75% 20.10.28 /POOL	0	USD	0	0	0.00
DIAMOND 5.375% 19-15.08.26 144A	15,780	USD	9,926	8,649	0.02
DQE 5.9% 11-01.12.21	5,367	USD	5,141	4,626	0.01
ECMC 2017-2 FRN-25.05.67 2A A	21,911	USD	18,488	18,828	0.04
ECMC FRN 16-26.07.66 1A A	32,625	USD	27,731	28,237	0.05
ECR FRN 05-25.01.36 4 M2	84	USD	70	71	0.00
EDUCATION FRN 13-26.04.32 1 A2	13,609	USD	11,232	11,567	0.02
ELANC ANML 4.272% 19-28.08.23	5,944	USD	5,012	5,404	0.01
ENCORE CR FRN-25.10.35 3 M4	20,127	USD	16,754	16,930	0.03
ENERGY TRAN 5.5% 18-01.06.27	3,287	USD	3,029	3,256	0.01
ENERGY TRAN 6.625% 17-PERP	13,136	USD	9,355	10,883	0.02
ENTERGY LA 3.78% 14-01.04.25	7,044	USD	5,995	6,463	0.01
EXPEDIA 2.5% 15-03.06.22	22,419	EUR	23,576	22,804	0.04
FARMERS INS 4.747% 17-01.11.57	9,594	USD	8,201	9,140	0.02
FFML 04-25.01.35 FF11 M3	2,592	USD	2,154	2,195	0.00
FFML FRN 05-25.09.35 FFH3 M3	12,663	USD	10,544	10,668	0.02
FFML FRN 06-25.01.36 FF1 M1	2,992	USD	2,477	2,504	0.01
FFML FRN-25.10.34 FFH3 M2	13,873	USD	11,640	11,692	0.02
FHLMC FRN 12-25.07.40	41,797	USD	2,540	533	0.00
FHLMC FRN 12-25.08.40	30,861	USD	1,854	394	0.00
FHLMC FRN 13-25.07.41	82,587	USD	4,875	2,117	0.00
FHLMC FRN 13-25.11.40 K025 X3	48,305	USD	2,959	913	0.00
FHLMC FRN 16-15.09.44 4638 UF	437	USD	370	373	0.00
FHLMC FRN 16-25.08.26 KS06 X	61,257	USD	2,833	2,011	0.00
FHLMC FRN 25.12.27 KL05 X1HG	54,343	USD	3,789	3,214	0.01
FHMS K706 A FRN 14-25.11.42	70,109	USD	3,367	25	0.00
FHMS K706 A FRN 16-25.07.44	93,926	USD	4,607	1,966	0.00
FHMS K706 A FRN 17-25.01.24	353,454	USD	8,509	4,607	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
FIRSTENERGY 2.866% 21-15.09.28	9,272	USD	7,818	8,116	0.02
FNA M1 FRN 16-25.07.39 M11 X2	17,739	USD	1,052	528	0.00
FNR 2012-11 FRN 25.07.43 49	4,864	USD	4,157	4,118	0.01
FNR FRN 13-25.10.42 5 GF	2,288	USD	1,949	1,948	0.00
FRS MED 1.875% 21-01.12.26	4,965	USD	4,186	4,192	0.01
FTR 5.0% 20-01.05.28	6,709	USD	5,671	5,856	0.01
GLP CAP 3.35% 19-01.09.24	10,063	USD	8,709	9,013	0.02
GLP CAP 5.3% 18-15.01.29	4,696	USD	3,960	4,623	0.01
GLP CAP 5.375% 16-15.04.26	7,648	USD	7,100	7,440	0.01
GNMA REMICS 5% 20.09.47 136 IO	17,157	USD	2,201	2,571	0.01
GNMA REMICS FRN 16.05.55 103 IO	26,579	USD	951	299	0.00
GNMA REMICS FRN 16.06.38 22 IX	0	USD	0	0	0.00
GNMA REMICS FRN16.06.52 78 IO	140,459	USD	2,697	567	0.00
GRAPHIC PAC 4.75% 19-15.07.27	8,722	USD	7,558	7,972	0.02
GRAPHIC PAC 4.875% 14-15.11.22	872	USD	764	771	0.00
GREENPT FRN 25.06.45 05-AR1 A2	27,971	USD	22,348	22,211	0.04
GSAA 05-6 FRN 05-25.06.35 6 M1	18,356	USD	15,380	15,580	0.03
GSAMP FRN 06-25.01.36 HE1 M1	5,792	USD	4,848	4,888	0.01
GSAMP FRN-25.07.45 HE4 M3	17,443	USD	14,452	14,717	0.03
GSAMP FRN-25.11.35 HE6 M2	14,760	USD	12,150	12,318	0.02
GSAMP TR FRN 25.12.35 WMC3 A2C	10,533	USD	7,791	8,758	0.02
HABORV 07-7 25.10.37 07-7 2A1A	17,033	USD	14,439	15,202	0.03
HARBORVIEW FRN07-19.07.47 4 2A1	22,204	USD	18,014	18,107	0.04
HEMLABT FRN 05-25.03.36 D AII4	4,154	USD	3,481	3,499	0.01
HENDR 2017-03.99% 15.08.62 1A A	6,807	USD	5,735	6,538	0.01
HOLOGIC 4.625% 18-01.02.28 144A	3,502	USD	2,753	3,112	0.01
HOME MT FRN 05-25.10.35 4 A1	12,036	USD	9,985	10,161	0.02
HOMEBA NC FRN 05-25.01.36 5 A1	22,704	USD	18,212	18,939	0.04
HVMLT FRN 05-19.06.35 3 2A1A	10,955	USD	8,963	9,233	0.02
HVMLT FRN 05-25.07.35 9 2A1A	10,799	USD	9,072	8,952	0.02
IMM FRN 04-25.10.34 8 2A1	4,984	USD	4,145	4,262	0.01
IMM 2005-5 FRN-25.08.35 5 A1	9,870	USD	8,083	8,496	0.02
IMM FRN 04-25.10.34 6 1A3	5,927	USD	4,914	5,106	0.01
IMM FRN 05-25.04.35 2 1A1	15,456	USD	12,740	13,035	0.03
INDX FRN 07-25.04.37 FLX2 A1A	19,493	USD	15,506	15,519	0.03
INDYMAC FRN 05-25.07.35AR14 2A1A	17,942	USD	14,146	14,165	0.03
INGERSOLL RAND 9% 91-15.08.21	4,025	USD	3,853	3,425	0.01
J P MOR FRN 07-25.04.47 S1 A1	15,360	USD	12,702	12,817	0.02
J.PMORGAN FRN 15.12.47 LC9	22,894	USD	1,274	314	0.00
JETBLUE 202 4.0% 20-15.11.32	14,926	USD	12,586	13,936	0.03
JP MORGAN FRN 15.05.45 C6 XA	44,762	USD	2,527	284	0.00
JPMAC FRN 06-25.04.36 06-NC1 A5	2,628	USD	2,155	2,213	0.00
JPMBB FRN 14-15.01.48 C26 XA	42,616	USD	1,808	987	0.00
JPMBB FRN 14-15.08.47 C21 XA	20,440	USD	695	450	0.00
JPMCC FRN 12-05.07.32 HSBC XA	40,201	USD	2,022	373	0.00
JPMDB 2016- FRN-15.12.49 C4 XA	114,506	USD	4,560	3,380	0.01
JPMORGAN CH 0.969% 21-23.06.25	14,089	USD	11,880	11,900	0.02
JSY CTRL 4.7% 13-01.04.24	6,709	USD	5,969	6,161	0.01
LAMB WSTN 4.625% 16-01.11.24 144A	671	USD	560	587	0.00
LBTY 2016-2 FRN-10.02.36	201,269	USD	8,599	6,227	0.01
LEVEL 3 FIN 5.375% 15-01.05.25	658	USD	536	567	0.00
LEXINGTON R 2.70% 20-15.09.30	5,032	USD	4,210	4,324	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
LIVE NATION 3.75% 15.01.28 144A	2,684	USD	2,263	2,276	0.00
LIVE NATION 4.75% 19-15.10.27	2,617	USD	2,217	2,292	0.00
LOSSCD 5.981% 10-01.05.2027	5,703	USD	5,949	6,037	0.01
LUM 2006-6 FRN 25.10.46 6 A1	18,540	USD	14,835	15,128	0.03
LUMEN 4.50% 20-15.01.29 144A	1,283	USD	1,086	1,057	0.00
LUMEN TECH 5.375% 15.06.29 144A	8,520	USD	7,185	7,316	0.01
LVL 3.625% 20-15.01.29 REGS	2,406	USD	2,041	1,961	0.00
LVL 3.75% 21-15.07.29	1,363	USD	1,122	1,119	0.00
LVL 3.875% 19-15.11.29 144A	4,092	USD	3,664	3,700	0.01
LVL 4.625% 19-15.09.27	7,943	USD	6,914	6,973	0.01
LXS FRN 05-25.12.35 7N 1A1A	23,490	USD	19,412	19,502	0.04
MAD 2015 FRN 10.09.35 11MD A	4,696	USD	3,919	4,298	0.01
MAGIC MERGE 7.875% 21-01.05.29	7,917	USD	6,676	6,893	0.01
MET LIFE FRN 21-07.01.24	3,769	USD	3,071	3,188	0.01
METRO 5.175% 15.11.49 /POOL	1,141	USD	962	1,305	0.00
METROPO EDI 3.5% 13-15.03.23	6,709	USD	5,627	5,860	0.01
MGM GR 4.5% 18-15.01.28	966	USD	799	863	0.00
MGM GR 5.625% 16-01.05.24	1,302	USD	1,192	1,190	0.00
MILEAGE PLU 6.5% 20-20.06.27 144A	3,208	USD	2,874	2,981	0.01
MLMI FRN 03-25.03.28 A 2A2	2,647	USD	2,218	2,238	0.00
MOH 3.875% 20-15.11.30	1,449	USD	1,222	1,274	0.00
MOH 4.375% 20-15.06.28 144A	10,734	USD	9,052	9,454	0.02
MOH 5.375% 16-15.11.22	2,013	USD	1,693	1,781	0.00
MORGAN FRN-15.04.48 C22 XA	72,050	USD	2,919	1,773	0.00
MSBAM 16 FRN-15.11.49 C31 XA	57,369	USD	3,477	2,507	0.01
MSBAM FRN15.08.45 C5 XA	41,152	USD	2,001	309	0.00
MSM FRN-25.09.35 5AR 1M5	16,665	USD	13,987	14,111	0.03
MSRR 2014-R FRN-26.07.48 R3 2A	3,033	USD	2,559	2,581	0.01
MSRR 2015-R FRN 15-27.12.46	7,055	USD	5,823	5,940	0.01
MTG IT TR FRN 05-25.02.35 1 1A1	9,417	USD	7,899	7,952	0.02
NAT CINEMED 5.875% 19-15.04.28 144A	6,709	USD	4,865	5,567	0.01
NAVIER FRN 14-25.03.83 3 A	16,804	USD	14,094	14,027	0.03
NAVSL 2014- FRN-25.03.83 4 A	9,204	USD	7,655	7,786	0.02
NAVSL FRN-25.06.65 5A A 144A	24,377	USD	20,752	21,011	0.04
NCR CORP 5.125% 21-15.04.29 144A	8,936	USD	7,542	7,780	0.02
NELNET STUD FRN 25.11.43 4A A2	6,172	USD	4,918	5,318	0.01
NEWS CORP 3.875% 21-15.05.29 144A	1,235	USD	1,049	1,053	0.00
NGL EN OP /F 7.50% 21-01.02.26	4,696	USD	3,960	4,163	0.01
NORTHWEST AIRL 7.041% 01-01.04.22	1,562	USD	1,430	1,318	0.00
OAK 2002-B FRN 15.06.32 B A4	4,256	USD	3,918	3,764	0.01
OPTION FRN 05-25.05.35 2 M1	4,160	USD	3,484	3,508	0.01
ORGANON FIN 5.125% 21-30.04.31	4,160	USD	3,508	3,618	0.01
PAA 3.55% 19-15.12.29	4,160	USD	3,370	3,700	0.01
PARK PL FRN 25.07.35 WCW2 M2	10,624	USD	8,919	8,964	0.02
PHEAA 2016- FRN-25.09.65 1A A	12,689	USD	10,783	10,861	0.02
PHEAA STU FRN 15-25.10.41 1A A	4,205	USD	3,476	3,537	0.01
PIONEER NAT 0.75% 21-15.01.24	1,042	USD	859	879	0.00
POST 4.625% 20-15.04.30 144A	3,690	USD	3,119	3,162	0.01
POST HLDG 4.50% 21-15.09.31	8,051	USD	6,789	6,782	0.01
PRIME HEALT 7.25% 20-01.11.25	8,453	USD	7,194	7,690	0.02
PROVIDENCE 5.875% 20-15.11.25	4,938	USD	4,253	4,466	0.01
PTL CO /FIN 1.70% 21-15.06.26 144A	2,165	USD	1,829	1,838	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
PUBLIC SERV 3.85% 15-01.08.25	5,367	USD	4,513	4,902	0.01
RAMP FRN 05-25.03.35 RS3 M4	10,599	USD	8,898	8,944	0.02
RAMP FRN 05-25.04.35 RS4 M4	1,693	USD	1,424	1,429	0.00
ROCKIES 4.95% 19-15.07.29 144A	4,026	USD	3,312	3,510	0.01
ROCKIES EXP 6.875% 15.04.40 144A	5,367	USD	4,816	4,792	0.01
SABR FRN 06-25.03.36 NC2 A3	8,814	USD	7,366	7,358	0.01
SAIL 2005-8 FRN-25.10.35 8 M1	11,408	USD	9,535	9,534	0.02
SAMI FRN 05-25.09.45 AR6 2A1	14,841	USD	12,056	12,042	0.02
SARM 2007-6 FRN-25.07.37 6 2A1	16,382	USD	13,124	13,646	0.03
SARM FRN 05-25.10.35 19XS 2A1	5,380	USD	4,462	4,571	0.01
SASC FRN 04-25.07.34 8 3A	2,663	USD	2,217	2,419	0.00
SCRIPPS ESC 5.375% 15.01.31 144A	5,367	USD	4,554	4,517	0.01
SEALED AIR 5.25% 1.04.23 144A	1,208	USD	1,037	1,079	0.00
SEALED AIR 5.5% 15-15.09.25 144A	11,875	USD	10,128	11,184	0.02
SEMT 2004-8 FRN-20.09.34 8 A2	18,129	USD	15,230	15,566	0.03
SEQUOIA FRN 04-20.07.34 6 A1	5,651	USD	4,683	4,727	0.01
SES GL AM 5.3% 14-25.03.44 144A	8,722	USD	7,152	8,632	0.02
SFAVE 15 FRN 5.01.43 5AVE A2A	16,571	USD	14,470	15,502	0.03
SFAVE 15 FRN 5.01.43 5AVE A2B	1,342	USD	1,144	1,245	0.00
SGMS FRN 25.10.35 OPT1 M2	11,794	USD	9,771	9,861	0.02
SINCLAIR 4.125% 20-01.12.30	5,568	USD	4,649	4,619	0.01
SIRIUS XM 3.875% 17-01.08.22 144A	4,562	USD	3,792	3,859	0.01
SL GREEN OP FRN 18-16.08.21	10,063	USD	8,486	8,488	0.01
SLM FRN 07-25.01.22 3 A4	18,640	USD	15,263	15,319	0.03
SLM FRN 07-25.01.28 3 B	9,393	USD	6,663	7,113	0.01
SLM FRN 08-25.07.73 5 B	9,299	USD	7,782	7,764	0.02
SLM SLT FRN 04-25.01.40 10 B	4,473	USD	3,324	3,525	0.01
SLM SLT FRN 05-25.10.40 5 A5	28,178	USD	23,177	23,823	0.05
SLM ST LOAN FRN 08-25.04.23	8,068	USD	6,918	6,847	0.01
SLM STD FRN 25.04.23 2 A3	11,068	USD	9,309	9,235	0.02
SLM STUD.LN TR FRN 03-17.06.24	358	EUR	357	358	0.00
SLM STUDENT FRN 8-26.07.83	6,051	USD	5,058	5,096	0.01
SLM STUDENT LN 08-25.10.29	10,734	USD	9,120	9,153	0.02
SLMA FRN 12-26.05.26 7 A3	19,779	USD	16,420	16,369	0.03
SLMA 2012-7 FRN 25.09.43 7 B	5,770	USD	4,310	4,893	0.01
SLMA 2014-1 FRN 14-26.02.29	14,094	USD	11,725	11,530	0.02
SLMA FRN 07-25.07.25 2 B	9,393	USD	6,663	7,144	0.01
SLMA FRN 08-15.12.33 03-7A A5A	15,933	USD	13,604	13,468	0.03
SLMA FRN 08-25.01.83 2 B	11,808	USD	9,375	8,968	0.02
SLMA FRN 12-25.01.29 2012-2 A	5,472	USD	4,528	4,544	0.01
SNC /SNC FIN 4.50% 20-15.05.29	11,338	USD	9,569	9,757	0.02
SPECTRUM BR 3.875% 15.03.31 144A	5,569	USD	4,696	4,630	0.01
SPR 5.152% 18-20.03.28 /PL 144A	7,380	USD	7,247	7,171	0.01
SPRINT 3.36% 20.03.23 /POOL 144A	1,874	USD	1,589	1,589	0.00
SPRNT 4.738% 20.03.25 /POOL 144A	26,857	USD	23,982	24,357	0.05
STAC 19- FRN-25.06.26 KC06 X1	114,053	USD	4,267	2,857	0.01
STACR FRN 19-25.06.27 KC05 X1	57,511	USD	3,272	2,440	0.00
STACR 19 FRN 25.06.29 KS11 XFX	74,201	USD	7,743	6,400	0.01
STACR 2019- FRN-25.05.46	28,849	USD	2,832	1,945	0.00
STACR FRN 25.12.26 KC04 X1	22,398	USD	1,327	909	0.00
STACR FRN-25.03.26 KIR1 X	228,290	USD	11,044	8,155	0.02
STACR FRN-25.12.44 K060 X3	50,317	USD	4,752	3,855	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
SXL 3.45% 13-15.01.23	5,367	USD	4,604	4,683	0.01
TELEFLEX 4.25% 20-01.06.28 144A	10,734	USD	9,052	9,450	0.02
TIAA 4.27% 17-15.05.47 144A	1,811	USD	1,911	1,833	0.00
TIAA 4.375% 14-15.09.54	8,386	USD	6,877	7,475	0.01
TRANSMONTAI 6.125% 18-15.02.26	4,723	USD	4,011	4,090	0.01
UBS COM FRN 12-10.05.45 C1 XA	32,677	USD	1,998	182	0.00
UBSBB FRN 12-10.08.49 C3 XB	551,478	USD	4,342	1,122	0.00
UBSBB 2012- FRN-10.08.49 C3 XA	137,369	USD	5,511	1,736	0.00
USA COMPRES 6.875% 19-01.09.27	1,879	USD	1,584	1,695	0.00
USACMPR PTR 6.875% 18-01.04.26	1,261	USD	1,064	1,117	0.00
WAMU FRN 05-25.01.45 AR2 2A1A	4,714	USD	3,858	3,965	0.01
WAMU FRN 25.01.47 AR19 1A1A	13,675	USD	11,410	11,472	0.02
WAMU FRN 25.12.45 AR19 A1B3	12,567	USD	10,505	10,553	0.02
WAMU MTG FRN 06-25.02.46 AR3 A1A	8,193	USD	6,818	6,963	0.01
WASTE PRO 5.5% 18-15.02.26 144A	2,818	USD	2,489	2,461	0.00
WELLS F FRN 05-25.10.35 S2 M1	409	USD	344	346	0.00
WELLS FARGO FRN 12-15.10.45	85,266	USD	4,235	1,106	0.00
WELLS FARGO FRN15.08.50 LC16	190,003	USD	6,640	4,124	0.01
WESTROCK 4.65% 18-15.03.26	3,153	USD	2,655	3,052	0.01
WFHET 2004- FRN-25.04.34 1 2A1	16,546	USD	13,656	13,324	0.03
WFRBS 11- FRN 15.06.44 C4 XA	626	USD	6	0	0.00
WFRBS 14- FRN-15.05.47C20 XA	70,711	USD	2,257	1,223	0.00
WFRBS 14-FRN 15.09.57 C22 XA	314,239	USD	8,891	5,471	0.01
WFRBS COM FRN 15.11.47 C24 XA	49,175	USD	2,097	1,018	0.00
WFRBS COML FRN 11-15.11.44	33,114	USD	1,466	1	0.00
WFRBS COMM FRN 12-15.08.45	69,837	USD	4,137	593	0.00
WFRBS FRN 12-15.04.45 C6 XA	26,356	USD	1,493	85	0.00
			1,860,842	1,827,735	3.54
Total - Bonds			3,343,381	3,307,019	6.41
Convertible Bonds					
Great Britain					
HSBC HLDG 4.60% 20-PERP CV	1,604	USD	1,322	1,401	0.00
			1,322	1,401	0.00
Total - Convertible Bonds			1,322	1,401	0.00
Shares					
Japan					
SEPTENI HOLDINGS CO LTD	7,283	JPY	13,879	27,058	0.05
			13,879	27,058	0.05
Switzerland					
COCA-COLA HBC	68	GBP	1,632	2,057	0.00
			1,632	2,057	0.00
Taiwan					
POYA CO LTD	1,513	TWD	18,983	24,868	0.05
			18,983	24,868	0.05

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Vietnam					
HOA PHAT GROUP JSC	13,128	VND	7,170	24,771	0.05
MASAN GROUP	6,854	VND	24,879	27,975	0.05
VIETNAM DAIRY PRODUCT CORPOR.	6,910	VND	27,349	22,910	0.05
			59,398	75,656	0.15
Total - Shares			93,892	129,639	0.25
Warrants					
Great Britain					
UBS BBG EMS PERP CERT	800	EUR	460,033	572,400	1.11
			460,033	572,400	1.11
Total - Warrants			460,033	572,400	1.11
Total - Transferable securities dealt in on another regulated market			3,898,628	4,010,459	7.77
Other transferable securities					
Bonds					
Cayman Islands					
BXMT 2020-F FRN-15.03.37 FL3 A 144A	38,912	USD	32,904	32,978	0.06
GPMT 2021-F FRN-16.07.35 FL3 A	27,373	USD	23,096	23,123	0.05
			56,000	56,101	0.11
Denmark					
NYKREDIT 0.25% 19-20.01.23	34,750	EUR	34,676	35,014	0.07
			34,676	35,014	0.07
Ireland					
ACLO 1X E FRN-23.03.32 1X ARR	31,447	EUR	31,447	31,447	0.06
ADAGI VIII- FRN-15.04.32 X A	62,894	EUR	62,894	62,916	0.12
ADAGIO FRN-15.10.31 X CRR	21,384	EUR	21,384	21,337	0.04
AQU EU CLO FRN-15.08.34 3X CR	18,868	EUR	18,868	18,868	0.04
ARMDA 2X E FRN-15.11.31 2X C1	37,736	EUR	37,170	37,505	0.07
AURIUM FRN-22.06.34 2X A1RR	37,736	EUR	37,736	37,716	0.07
AURIUM FRN-22.06.34 2X DRR	35,221	EUR	35,221	35,238	0.07
BAR EUR 201 FRN21.10.32 1X A	37,736	EUR	37,850	37,770	0.07
BECLO 8X D1 FRN 19-20.07.32	15,095	EUR	15,095	15,141	0.03
BECLO FRN 19-20.07.32 8X E	37,736	EUR	36,491	37,402	0.07
BELCO 3X FRN-19.07.35 3X DR	18,868	EUR	18,868	18,859	0.04
BLACK 2015- FRN 18-03.10.29	12,579	EUR	12,579	12,324	0.03
BLACKROCK FRN-15.04.34 2X DRR	18,868	EUR	18,868	19,038	0.04
BLACKROCK FRN-15.04.34 2X ERR	37,736	EUR	36,982	37,472	0.07
CFOUR 1X A FRN-15.01.33 1X A	50,315	EUR	50,315	50,383	0.10
CFOUR 2X A FRN-15.01.34 2X A	53,460	EUR	53,460	53,791	0.11
CFOUR 2X A FRN-15.01.34 2X E	32,705	EUR	32,296	32,208	0.06
CGMSE FRN 19-15.03.32 1X D	6,290	EUR	6,134	6,292	0.01
CORDA 15X D FRN 19-26.08.32	37,736	EUR	37,849	37,804	0.07
CORDA 18X E FRN-29.04.34 18X E	37,736	EUR	36,793	37,730	0.07
ERLS 19-N FRN-24.07.54NPL1 A	15,882	EUR	15,804	15,447	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
FIMBS 3 D FRN-24.06.61 3 A	37,736	EUR	38,062	38,256	0.07
FIMBS 3 D FRN-24.06.61 3 D	12,579	EUR	12,579	12,659	0.02
FIMBS 3 D FRN-24.06.61 3 E	13,082	EUR	13,082	13,182	0.03
HARVT 21X FRN 15.07.31 21X DR	37,736	EUR	37,736	38,075	0.07
PEPIB 2019- FRN-07.04.28 1 A	14,491	EUR	14,490	14,523	0.03
PRISE 2021- FRN-24.03.61 1 A	50,005	EUR	49,800	50,051	0.10
ST. PAUL FRN-20.02.30 5X ARR	75,473	EUR	75,473	75,453	0.15
			895,326	898,887	1.74
Italy					
ERDN 2 AR FRN-28.05.35 2 AR	54,026	EUR	54,026	54,284	0.11
PELMO 1 A FRN-15.12.36 1 A	37,736	EUR	37,934	37,981	0.07
PELMO 1 A FRN-15.12.36 1 B	21,384	EUR	21,384	21,444	0.04
PELMO 1 A FRN-15.12.36 1 C	12,579	EUR	12,579	12,614	0.03
PROGQ 1 A FRN-27.10.36 1 A	42,257	EUR	42,257	42,400	0.08
QUARZ 2019- FRN-15.10.36 1 A1	82,085	EUR	82,178	82,533	0.16
			250,358	251,256	0.49
Luxembourg					
MIRAV 2019- FRN-26.05.65 1 A	47,774	EUR	47,409	47,975	0.09
MIRAV 2020- FRN-26.05.65 1 A	32,975	EUR	32,380	33,157	0.07
			79,789	81,132	0.16
Netherlands					
ALME FRN 18-15.01.32 4X DR REGS	25,158	EUR	25,158	24,918	0.05
AURUS 2020- FRN-13.08.46 1 B	21,384	EUR	21,384	21,641	0.04
BABSE FRN 18-15.10.31 2X D REGS	18,868	EUR	18,868	18,765	0.04
BAR EUR FRN 15.07.31 1X DRR	37,736	EUR	37,732	37,494	0.07
CADOG 9X D FRN-15.07.35 9X AR	44,026	EUR	44,026	43,921	0.09
DELFT 2020- FRN-17.10.42 1 A	9,978	EUR	9,950	9,982	0.02
DRYD FRN 19-15.10.32 48X DR	12,151	EUR	12,218	12,163	0.02
DRYD FRN-15.10.32 48X A1R	37,736	EUR	37,736	37,704	0.07
SPAUL FRN 15.10.30 2X DRRR	43,396	EUR	43,473	43,338	0.08
			250,545	249,926	0.48
Portugal					
SAGRES FRN 17-20.03.33 1 A	4,329	EUR	4,387	4,352	0.01
VERSE 0.85% 17-12.02.22 5 SEN	21,048	EUR	21,145	21,138	0.04
			25,532	25,490	0.05
Spain					
ANORI 2021- FRN-31.01.39 SP D	12,579	EUR	12,579	12,612	0.02
			12,579	12,612	0.02
United States					
ALTERNATIVE FRN 07-25.06.37	14,732	USD	12,003	11,986	0.02
ARCHROCK 6.25% 19-01.04.28	2,684	USD	2,373	2,367	0.00
ATHENE GLO 1.608% 29.06.26 144A	6,910	USD	5,827	5,840	0.01
BAYC FRN 25.01.36 05-4A A1 144A	14,392	USD	11,745	11,683	0.02
BBCMS 2015- 4.197% -10.08.35	5,367	USD	5,137	5,144	0.01
BWAY 13-1 FRN 10.03.33 1515 XA	759,307	USD	11,593	11,453	0.02
CAFL1 4.358% -15.10.49 1 D	16,504	USD	14,213	14,179	0.03
CHT 17-CS FRN 15.11.36 CSMO A	26,836	USD	22,657	22,677	0.04

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
CHUBB INA H 0.30% 19-15.12.24	3,208	EUR	3,243	3,239	0.01
CITICORP MTG 6% 25.11.36 6 A4	16,927	USD	14,702	14,561	0.03
CITIGROUP FRN15.09.48 P1 XA	547,463	USD	12,948	12,009	0.02
CMLTI 05- FRN 07-25.06.37	17,980	USD	14,934	14,832	0.03
COMM 2020-S FRN-10.01.38 SBX X	509,882	USD	11,868	10,652	0.02
CSMC 15-1 FRN 27.10.46 10R 3A2	11,662	USD	9,791	9,828	0.02
CWABS ASSET FRN 05-25.11.35	30,190	USD	24,376	25,335	0.05
CWABS FRN 05-25.05.36 17 MV2	27,507	USD	22,630	22,525	0.04
CWABS FRN 05-25.11.35 IM1 M1	23,839	USD	19,977	19,875	0.04
CYRUS 3.45% 19-15.11.29	20,597	USD	17,462	18,490	0.04
DBGS 18-C 4.358%-15.10.51 C1	25,494	USD	22,774	22,803	0.04
DBJPM FRN 16-10.08.36 SFC	295,195	USD	7,584	5,862	0.01
DBWF 3.791% 16-10.12.36 85T	9,460	USD	8,722	8,845	0.02
FHLMC 0% 20-25.10.58 4993 OP	7,663	USD	6,098	6,354	0.01
FHMR 21-P FRN-25.01.31 P009 X	196,707	USD	13,211	13,254	0.03
FHMR FRN 19-25.07.33 P002	26,098	USD	2,383	2,527	0.00
FNMA 2% 20-01.08.50 *TBA*	315,993	USD	268,338	268,894	0.52
FNMA 2.5% 20-01.08.50 /TBA	334,107	USD	290,757	291,043	0.56
FNMA FRN 12-25.06.42 56 FK	4,879	USD	4,139	4,159	0.01
FNR FRN-25.07.49 33 FN	8,517	USD	7,230	7,246	0.01
FREDDIE MAC FRN-25.09.49 4919 FP	8,579	USD	7,288	7,300	0.01
GNMA FRN-20.02.49 133 FA	6,600	USD	5,602	5,591	0.01
GNMA FRN-20.07.49 86 FE	9,715	USD	8,251	8,292	0.02
GS MORTGAGE FRN 01.04.22 MBS	11,271	USD	9,657	9,612	0.02
GS MTG SEC 3.801% -10.01.47	21,423	USD	19,042	18,843	0.04
GSAA 2005-8 FRN-25.06.35 8 M1	26,836	USD	21,668	22,574	0.04
GSAA HOME FRN 07-25.08.37 8 A3	15,246	USD	12,599	12,864	0.02
HMAC 2004-6 FRN 04-25.01.35	22,381	USD	18,861	18,877	0.04
HOMEBA NC MT FRN 25.10.35	28,178	USD	23,634	23,865	0.05
HPA FRN 17-17.07.34 1 E 144A	21,469	USD	18,137	18,160	0.04
MIAMI-DADE 3.454% 17-01.10.30	2,348	USD	2,086	2,164	0.00
MORGAN STAN FRN 11.07.40	12,210	USD	11,252	11,666	0.02
MSCCG TR FRN 07.06.35 ALDR A2	14,424	USD	12,594	12,592	0.02
MSDB 2017-7 FRN 17-11.07.39	9,929	USD	9,047	8,930	0.02
NCMS 20-2 FRN-15.01.25 2PAC XA	98,689	USD	4,685	3,337	0.01
NCMS 20-2 FRN-15.04.25 2PAC XB	98,689	USD	3,179	2,420	0.00
NCMS A FRN-15.01.43 ALXA E	2,214	USD	1,922	1,933	0.00
NEWCAS FRN 06-25.03.36 1 M3	22,542	USD	18,581	18,916	0.04
NY SDASPTR 5.628% 15.03.39 /P	7,849	USD	8,605	8,667	0.02
NYC 3.0% 19-01.08.34	5,837	USD	5,287	5,317	0.01
OMPT17-1 3.614% -10.02.32 1M	11,607	USD	10,130	10,004	0.02
OPMAC 2005- FRN-25.11.35 4 M2	17,444	USD	14,332	14,406	0.03
OPMAC FRN 05-25.12.35 5 1A1D	21,962	USD	18,265	18,636	0.04
PARK PLACE FRN 25.12.34 WWF1 M5	27,667	USD	23,549	23,547	0.05
PARK PLACE FRN25.02.35 WHQ2 M4	10,114	USD	8,529	8,608	0.02
PHHAM 2007- FRN-25.07.37 3 A3	22,313	USD	18,304	18,669	0.04
PROTECTIVE 1.90% 21-06.07.28	6,910	USD	5,827	5,845	0.01
RAMP SERIES FRN 06-25.07.36	48,976	USD	39,943	39,730	0.08
SASC 2007-B FRN-25.02.37	21,240	USD	17,060	17,234	0.03
SASC FRN-25.11.35 5N 3A1A	24,052	USD	20,020	20,135	0.04
SAST 2006-1 FRN-25.03.36 1 M1	23,838	USD	19,750	20,010	0.04
SEMT FRN 03-20.07.33 3 A1	11,443	USD	9,559	9,582	0.02

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
SEQUOIA FRN 07-20.06.36 07-2 1A2	30,559	USD	25,140	25,245	0.05
SFAVE 2015- FRN 15-05.01.43	12,076	USD	8,490	9,357	0.02
SLM STUDENT FRN 27.04.43 8 B	20,012	USD	15,989	16,187	0.03
SLMA 2005-3 FRN-25.04.40 3 B	4,105	USD	3,160	3,212	0.01
SLMA 2006-8 FRN-25.01.41 8 B	18,979	USD	14,604	14,940	0.03
STAC 19- FRN-25.08.30 KF85 AL	20,397	USD	17,200	17,269	0.03
STACR - FRN-25.08.42 K039 X3	61,521	USD	4,341	3,471	0.01
STACR 19- FRN 25.01.31 KLU3 X1	61,044	USD	7,100	7,210	0.01
STACR 2019- FRN-25.06.30	8,351	USD	7,092	7,091	0.01
STACR 2019- FRN-25.08.27 KF86	20,530	USD	17,312	17,359	0.03
STACR 2019- FRN-25.10.28 K078 X3	78,495	USD	9,380	8,992	0.02
STACR 2019- FRN-25.12.29	11,419	USD	9,731	9,655	0.02
STACR FRN 17-25.08.24 KF35 A	9,620	USD	8,125	8,124	0.02
STACR FRN-25.01.23 KS05 X	256,093	USD	3,340	2,040	0.00
STACR FRN-25.08.25 KF51 A	6,530	USD	5,506	5,527	0.01
STACR FRN-25.08.30 KF87 AL	24,823	USD	20,932	21,021	0.04
STACR FRN-25.09.30 KF88 AL	31,384	USD	26,464	26,578	0.05
STACR19- FRN 25.07.29 KF66 A	16,748	USD	14,239	14,222	0.03
STACR2019FRN-25.11.29 KF73 AL	5,620	USD	4,804	4,783	0.01
STACR-FRN-25.07.30 KF84 AL	22,193	USD	18,714	18,796	0.04
TAH 3.414% 17.09.34 SFR1 D 144A	12,385	USD	10,494	10,495	0.02
T-MOBILE US 4.375% 21-15.04.40	6,709	USD	5,545	6,629	0.01
VMC 2021-FL FRN-16.06.36 FL4 B	11,566	USD	9,753	9,784	0.02
WAMU FRN 05-25.01.45 AR2 2A2B	12,888	USD	10,725	10,866	0.02
WFCM 2014-L FRN-15.12.47 XA	149,299	USD	4,589	3,529	0.01
			1,578,729	1,578,370	3.06
Total - Bonds			3,183,534	3,188,788	6.18
Shares					
Cayman Islands					
JD.COM RG-A	2,100	HKD	62,667	69,646	0.14
			62,667	69,646	0.14
Total - Shares			62,667	69,646	0.14
Warrants					
Australia					
MACQUARIE 5.09.19 CERT /600519	13	USD	3,790	3,524	0.01
			3,790	3,524	0.01
China					
CHACHA FOOD 15.05.23 CW	4,685	USD	32,071	26,350	0.05
KWEICHOW MO 01.07.22 CW /600519	90	USD	23,797	24,294	0.05
SUNGR 26.05.22CW /300274 C2	2,785	USD	39,056	41,789	0.08
WUXI LEAD INTELLIGENT WARRANT	4,643	USD	35,452	36,438	0.07
WX LEAD 12.10.22 CW /300450 C2	2,664	USD	12,734	20,908	0.04
			143,110	149,779	0.29

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Great Britain					
UBS LN 21-22.07.22 CW 144A/REGS	2,846	USD	31,759	32,999	0.06
			31,759	32,999	0.06
Total - Warrants			178,659	186,302	0.36
Total - Other transferable securities			3,424,860	3,444,736	6.68
Investment Funds					
Ireland					
SPDR S&P US DIV ETF /DIS	112	USD	6,135	6,374	0.01
UBS CMC COM -A- ETF USD /CAP	20,600	EUR	1,027,931	1,382,878	2.68
			1,034,066	1,389,252	2.69
Luxembourg					
AM IS M EM M -C- ETF EUR /CAP	1,945	EUR	8,617	10,322	0.02
BNPPE EE&M ER UCITS ETF EUR /C	59,000	EUR	525,286	637,436	1.24
LIF MSCI WO CAT C	127,400	EUR	2,554,275	2,883,699	5.59
MUL LM BR SHS ACC CAP	71	EUR	1,036	1,326	0.00
			3,089,214	3,532,783	6.85
Total - Investment Funds			4,123,280	4,922,035	9.54
Financial Instruments					
Options					
United States					
CALL CBOE SPX VOLATILITY INDEX 15/09/21 30	(2,000)	USD	(496,678)	(320,432)	(0.62)
CALL CBOE SPX VOLATILITY INDEX 15/09/21 35	(2,000)	USD	(371,686)	(252,972)	(0.49)
CALL CBOE SPX VOLATILITY INDEX 15/09/21 25	2,000	USD	684,989	435,112	0.84
CALL CBOE SPX VOLATILITY INDEX 15/09/21 40	2,000	USD	286,987	202,378	0.40
CALL EUR/USD RATES 20/07/21 1	(21,090)	EUR	(158)	0	0.00
CALL S&P 500 EMINI INDEX 17/09/21 4,400	60	USD	111,705	123,956	0.24
PUT EUR/USD RATES 20/07/21 1	48,114	EUR	277	141	0.00
PUT S&P 500 EMINI INDEX 17/09/21 3,200	30	USD	18,772	10,246	0.02
PUT S&P 500 EMINI INDEX 17/09/21 4,000	30	USD	96,939	60,714	0.12
PUT S&P 500 EMINI INDEX 17/09/21 3,600	(60)	USD	(81,860)	(45,029)	(0.09)
PUT SPX - S&P 500 INDICES 15/10/21 4,000	0	USD	968	744	0.00
PUT SPX - S&P 500 INDICES 15/10/21 3,700	0	USD	(525)	(388)	0.00
			249,730	214,470	0.42
Total - Options			249,730	214,470	0.42
Treasury Bills					
France					
FRANCE O.A. 0% 21-20.10.21 BTF	2,700,000	EUR	2,706,313	2,705,616	5.24
			2,706,313	2,705,616	5.24
United States					
USA 0% 20-12.08.21 TB	531,955	USD	448,501	448,543	0.87

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
USA 0% 21-05.10.21 TB	402,539	USD	339,413	339,400	0.66
USA 0% 21-17.08.21 TB	174,433	USD	147,082	147,081	0.28
USA 0% 21-19.08.21 TB	268,359	USD	226,247	226,278	0.44
USA 0% 21-20.07.21 TB	195,097	USD	164,509	164,510	0.32
USA 0% 21-24.08.21 TB	187,851	USD	158,395	158,395	0.31
USA 0% 21-29.07.21 TB	335,449	USD	282,855	282,857	0.55
			<u>1,767,002</u>	<u>1,767,064</u>	<u>3.43</u>
Total - Treasury Bills			4,473,315	4,472,680	8.67
Total - Financial Instruments			4,723,045	4,687,150	9.09
Total Investments			47,038,921	50,827,527	98.52
Adjustment for performance fee payable write-off				(10,118)	(0.02)
Total Investments as per Statement of Net Assets				50,817,409	98.50

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VI

Economic classification of investments

(as a percentage of net assets at June 30, 2021)

	%
States, Provinces and Municipalities	27.29
Mortgage and Funding Institutions	10.65
Banks and Financial Institutions	10.30
Investment Funds	9.63
Holding and Finance Companies	5.93
Internet Software	4.26
Supranational	3.17
Electronic Semiconductor	2.70
Pharmaceuticals and Cosmetics	2.50
Mechanics, Machinery	2.42
Miscellaneous	1.57
Real Estate Companies	1.46
Insurance	1.34
Electronics and Electrical Equipment	1.28
Chemicals	1.25
Retail	1.23
Other Services	1.11
Food and Distilleries	1.07
News Transmission	0.88
Automobile Industry	0.82
Construction, Building Material	0.80
Transportation	0.72
Petrol	0.69
Graphic Art, Publishing	0.60
Biotechnology	0.60
Public Services	0.59
Leisure	0.55
Office Equipment, Computers	0.45
Consumer Goods	0.44
Mines, Heavy Industries	0.34
Tobacco and Spirits	0.32
Textile	0.31
Healthcare Education and Social Services	0.29
Packaging and Container Industry	0.19
Various Capital Goods	0.19
Tyres and Rubber	0.12
Business Houses	0.10
Non-Ferrous Metals	0.07
Precious Metals	0.07
Agriculture and Fishing	0.07
Forest Products and Paper Industry	0.06
Photography And Optics	0.03
Environmental Services and Recycling	0.03
Swiss Municipality Bonds	0.02
Clock and Watch-Making Industry	0.01
	98.52

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Transferable securities admitted to an official stock exchange listing					
Bonds					
Australia					
ORI ENE FIN 1% 19-17.09.29	120,001	EUR	122,529	118,687	0.01
			122,529	118,687	0.01
Austria					
CA IMMO 0.875% 20-05.02.27 REGS	188,126	EUR	186,568	189,394	0.01
ERSTE BK 8.875% 16-PERP	2,857,615	EUR	2,945,902	2,930,055	0.18
RAIFFEISEN 1.5% 19-12.03.30	300,003	EUR	303,992	306,781	0.02
UNIQA 6% 15-27.07.46	120,001	EUR	147,302	149,509	0.01
VOLKSBK 2.75% 17-06.10.27 REGS	914,437	EUR	913,637	938,587	0.06
			4,497,401	4,514,326	0.28
Azerbaijan					
AZERBAIJAN 4.75% 14-18.03.24	179,075	USD	163,983	164,140	0.01
			163,983	164,140	0.01
Belgium					
AB INBEV 2% 16-17.03.28	846,566	EUR	908,790	946,868	0.06
HOUSE OF FI 4.375% 15.07.26	422,404	EUR	425,438	430,324	0.03
WALLONIE 0.65% 20-16.01.51	94,063	EUR	92,966	81,592	0.00
			1,427,194	1,458,784	0.09
Bolivia					
BOLIVIA 4.875% 12-29.10.22	68,875	USD	58,317	59,154	0.00
BOLIVIA 5.95% 13-22.08.13	151,525	USD	134,004	134,308	0.01
			192,321	193,462	0.01
Brazil					
BRAZIL 2.875% 20-06.06.25	206,624	USD	175,702	179,352	0.01
BRAZIL REP 6% 16-07.04.26	123,975	USD	120,537	122,359	0.01
CAIXA ECO 3.5% 12-07.11.22 REGS	137,750	USD	118,788	119,837	0.01
ELETROBRA 5.75% 11-27.10.21 REGS	55,100	USD	47,057	47,239	0.00
ELETROBRAS 3.625% 20-04.02.25 REGS	55,100	USD	46,487	47,952	0.00
ITAUUN H BZ 2.90% 20-24.01.23	55,100	USD	46,675	47,582	0.00
			555,246	564,321	0.03
British Virgin Islands					
SPIC MTN 1.625% 20-27.07.25	110,200	USD	92,340	92,774	0.01
			92,340	92,774	0.01
Bulgaria					
BUL ENERGY 4.875% 16-02.08.21	96,425	EUR	98,498	96,831	0.00
BUL ENRGY 3.5% 18-28.06.25	95,047	EUR	102,651	102,079	0.01
			201,149	198,910	0.01
Cayman Islands					
AAC TECHNO 3.0% 19-27.11.24	137,750	USD	117,853	119,788	0.01
BAIDU INC 4.375% 18-14.05.24	96,425	USD	87,996	88,591	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
BANBRA 3.875% 10.10.22 144A	103,312	USD	88,755	89,737	0.00
BCO NCE 4.375% 15-14.10.25	96,425	USD	88,986	90,042	0.01
			383,590	388,158	0.02
Chile					
EMPRESA NAC 4.375% 14-30.10.24	137,750	USD	123,919	125,431	0.01
			123,919	125,431	0.01
China					
CNA EXIMBK 0.3% 19-06.03.22	752,504	EUR	749,930	754,429	0.05
			749,930	754,429	0.05
Colombia					
COLOMBIA 3.875% 17-25.04.27	96,425	USD	87,425	86,551	0.01
COLOMBIA RE 4% 13-26.02.24	275,500	USD	243,664	246,385	0.01
ECOPETROL 5.875% 13-18.09.23	55,100	USD	50,522	50,346	0.00
			381,611	383,282	0.02
Czech Republic					
CE ENERGY 1.816% 21-02.03.31	120,001	EUR	120,001	121,960	0.01
			120,001	121,960	0.01
Denmark					
BRF 1% 19-01.10.50	5,055,575	DKK	657,271	648,924	0.04
BRF 2% 15-01.10.47	0	DKK	0	0	0.00
BRF 2% 17-01.10.50	0	DKK	0	0	0.00
BRF 2% 17-01.10.50	0	DKK	0	0	0.00
DKT FINANCE 7% 18-17.06.23 REGS	301,717	EUR	307,269	307,404	0.02
DSK BK 5% 19-12.01.22	857,284	USD	821,011	739,568	0.04
JYSKE REALK 1.0% 20-01.10.53	3,261,896	DKK	434,662	419,458	0.03
NORDEA KRED 1% 19-01.10.50	1,843,612	DKK	246,396	239,122	0.01
NORDEA KRED 1% 19-01.10.50	18,542,443	DKK	2,421,628	2,381,942	0.15
NORDEA KRED 1.5% 19-01.10.50	292,801	DKK	38,799	39,241	0.00
NORDEA KRED 1.50% 21-01.10.53	1,881,259	DKK	251,833	249,507	0.02
NORDEA KRED 2% 15-01.10.47	1	DKK	0	0	0.00
NORDEA KRED 2% 17-01.10.50	0	DKK	0	0	0.00
NORDEA KRED 2% 17-01.10.50	0	DKK	0	0	0.00
NYKREDIT 1% 19-01.10.50	1,187,867	DKK	159,820	153,910	0.01
NYKREDIT 1% 19-01.10.50	20,885,684	DKK	2,762,805	2,677,336	0.16
NYKREDIT 1.5% 17-01.10.50	1	DKK	0	0	0.00
NYKREDIT 1.5% 19-01.10.50	1	DKK	0	0	0.00
NYKREDIT 1.50% 20-01.10.53	1,034,693	DKK	139,378	138,113	0.01
NYKREDIT 1.50% 20-01.10.53	1,128,755	DKK	151,298	149,097	0.01
NYKREDIT 2% 15-01.10.47	1	DKK	0	0	0.00
NYKREDIT 2.5% 14-01.10.47	0	DKK	0	0	0.00
NYKREDIT 3% 14-01.10.47	0	DKK	0	0	0.00
REALKRDT 2% 15-01.10.47	0	DKK	0	0	0.00
REALKRDT 2% 17-01.10.50	6,277	DKK	826	867	0.00
REALKRDT 2.5% 14-01.10.47	0	DKK	0	0	0.00
			8,392,996	8,144,489	0.50

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Dominican Republic					
DOMINICAN 6.6% 13-28.01.24 REGS	179,075	USD	167,582	167,508	0.01
DOMINICAN R 5.5% 15-27.01.25	55,100	USD	50,626	51,127	0.00
			218,208	218,635	0.01
Egypt					
EGYPT 5.577% 18-21.02.23	123,975	USD	107,901	110,032	0.01
EGYPT 6.125% 17-31.01.22 REGS	68,875	USD	59,075	59,452	0.00
EGYPT 7.5% 17-31.01.27 REGS	123,975	USD	117,525	117,739	0.01
			284,501	287,223	0.02
Estonia					
ESTONIA 0.125% 20-10.06.30	94,063	EUR	93,041	94,373	0.01
			93,041	94,373	0.01
Finland					
BALDER FINL FRN 21-14.06.23	628,675	EUR	629,569	629,795	0.04
NOKIA OYJ 3.125% 20-15.05.28	120,001	EUR	133,429	133,751	0.01
SBB TREASUR 0.75% 20-14.12.28	120,002	EUR	118,226	117,702	0.00
			881,224	881,248	0.05
France					
ACCOR 4.375% (FRN) 19-PERP REGS	12,128	EUR	12,061	12,766	0.00
AIR FRANCE 3.0% 21-01.07.24	17,326	EUR	17,266	17,208	0.00
ALTAREA 1.75% 20-16.01.30	564,378	EUR	563,006	565,033	0.03
ARRFP 0.0% 20-20.01.23	571,523	EUR	572,843	574,958	0.04
BFCM 0.75% 19-15.06.23	571,523	EUR	579,644	583,856	0.04
BNPP 2.125% (FRN) 19-23.01.27	658,441	EUR	689,205	710,958	0.04
BPCE 1.125% 17-18.01.23	285,761	EUR	294,592	291,771	0.02
CAPGEMINI 1.25% 20-15.04.22	685,828	EUR	684,415	693,468	0.04
CARREFOUR 1.75% 14-15.07.22	714,404	EUR	744,502	726,309	0.04
CHROME BIDC 3.50% 21-31.05.28	51,979	EUR	52,282	52,825	0.00
CHROME HOLD 5.0% 21-31.05.29	301,717	EUR	301,868	309,656	0.02
CMA CGM 7.50% 20-15.01.26 REGS	69,306	EUR	73,271	77,258	0.00
EDF 5% 14-PERP	300,004	EUR	342,844	337,534	0.02
FAURECIA 2.625% 18-15.06.25 REGS	43,316	EUR	43,879	43,931	0.00
FNAC DARTY 2.625% 19-30.05.26	43,316	EUR	43,632	44,590	0.00
FRANCE 0.50% 20-25.05.40 /OAT	1,486,058	EUR	1,562,899	1,456,797	0.09
FRANCE 0% 19-25.03.25 /OAT	1,380,016	EUR	1,418,063	1,407,506	0.09
FRANCE 0% 25.03.24 /OAT REGS	4,587,395	EUR	4,697,459	4,664,831	0.29
FRANCE 0.75% 17-25.11.28 /OAT	904,557	EUR	971,236	967,288	0.06
FRANCE 0.75% 19-25.05.52 /OAT REGS	2,748,704	EUR	2,931,562	2,628,201	0.16
FRANCE 1% 16-25.05.27 /OAT	2,021,453	EUR	2,208,494	2,181,067	0.13
FRANCE 1.25% 15-25.05.36 /OAT	2,390,615	EUR	2,573,659	2,678,397	0.16
FRANCE 1.25% 17-25.05.34 /OAT	420,005	EUR	498,583	470,607	0.03
FRANCE 1.5% 18-25.05.50 /OAT	1,356,835	EUR	1,679,476	1,577,212	0.10
FRANCE 1.75% 16-25.06.39 OAT	240,003	EUR	315,978	291,428	0.02
FRANCE O.A. 0% 25.11.30 /OAT	780,009	EUR	804,766	777,934	0.05
GROUPAMA 3.375% 18-24.09.28	120,002	EUR	135,827	136,366	0.01
KAPLA HOLD 3.375% 19-15.12.26 REGS	301,717	EUR	300,776	301,597	0.02
LA MONDIALE 6.75% /FRN 25.04.44	120,001	EUR	141,902	140,205	0.01

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
LOXAM 6% 17-15.04.25 REGS	226,288	EUR	227,993	230,958	0.02
MOBILUX 4.25% 21-15.07.28	226,288	EUR	226,288	226,756	0.01
NOVAFIVES FRN 18-15.06.25	362,061	EUR	328,796	334,589	0.02
PICARD GRPE FRN 17-30.11.23 REGS	350,231	EUR	350,174	350,298	0.02
RCI BQ 0.75% 17-26.09.22	228,609	EUR	231,101	230,946	0.01
RCI BQ 1% 16-17.05.23	142,881	EUR	145,210	145,441	0.01
RCI BQ FRN 18-12.01.23	300,003	EUR	299,703	301,089	0.02
REXEL 2.75% 19-15.03.26	34,653	EUR	34,670	35,621	0.00
SFR 3.375% 19-15.01.28	150,859	EUR	148,973	147,334	0.01
SFR GROUP 5.875% 18-01.02.27	65,840	EUR	69,067	69,877	0.01
TDF INFRAS 2.5% 16-07.04.26	940,629	EUR	985,782	1,022,521	0.06
TOTAL SA 2.625% 15-29.12.49	120,001	EUR	128,041	127,125	0.01
TOTALENERGIES 1.625% 21-PERP	300,004	EUR	300,003	300,801	0.02
TOTALENERGIES 1.75% 19-PERP REGS	571,523	EUR	584,354	586,457	0.04
TOTALENERGIES 3.369% 16-PERP	180,002	EUR	198,820	200,015	0.01
UNIBAIL ROD 2.625% 20-09.04.30	120,001	EUR	138,095	139,325	0.01
VEOLIA 2.25% 20-PERP	180,002	EUR	182,666	184,916	0.01
VEOLIA 2.50% 20-PERP	120,001	EUR	121,620	120,907	0.01
			29,957,346	29,476,533	1.81

Germany

ADLER RE 1.5% 19-17.04.22	857,285	EUR	860,031	855,776	0.05
AROUNDTOWN 0.375% 19-23.09.22	857,284	EUR	857,607	862,445	0.05
BUNDESOBL-1 0% 19-15.08.50	900,010	EUR	910,498	827,749	0.05
BUNDESOBL-1 0.0% 20-10.10.25	2,100,024	EUR	2,176,213	2,157,502	0.13
BUNDESOBL-1 0.0% 20-15.08.30	1,860,021	EUR	1,962,602	1,911,488	0.12
BUNDESOBL-1 0.0% 21-15.02.31	516,890	EUR	534,283	529,657	0.03
COMZBK 4% 16-23.03.26	120,001	EUR	135,002	135,772	0.01
COMZBK 4.25% 21-PERP	34,653	EUR	34,653	35,182	0.00
DB 0% 19-18.10.24	3,618,227	EUR	3,722,196	3,699,022	0.23
DEUT BK 0.75% 21-17.02.27	759,649	EUR	757,537	764,921	0.05
DEUT BK 1.375% 20-03.09.26	282,189	EUR	291,490	292,582	0.02
DEUT LUFTH 2.875% 21-11.02.25	58,910	EUR	58,886	60,106	0.00
GERMAN T-BI 0% 19-15.08.29	1,809,114	EUR	1,860,449	1,863,803	0.11
GERMANY 0% 16-15.08.26	1,744,503	EUR	1,808,770	1,796,925	0.11
GERMANY 0.0% 20-15.05.35	600,007	EUR	633,661	601,135	0.04
GERMANY 1.25% 17-15.08.48	775,335	EUR	908,809	978,650	0.06
GERMANY 2.5% 12-04.07.44	387,667	EUR	610,402	594,988	0.04
GERMANY 3.25% 10-04.07.42	600,007	EUR	1,074,738	994,505	0.06
GRUENENTHAL 3.625% 21-15.11.26	30,321	EUR	30,577	31,228	0.00
HAMBURG 0.375% 21-09.03.26	376,252	EUR	377,339	375,781	0.02
IHO VER 3.625% 15.05.25 /PIK	25,990	EUR	26,373	26,435	0.00
KFW 0.375% 21-20.05.36	376,252	EUR	375,706	380,586	0.02
KIRK BEAU 8.25% 01.10.26 /PIK	34,653	EUR	34,653	34,500	0.00
KIRK BEAUTY 6.0% 08.04.26 REGS	51,979	EUR	52,086	52,015	0.00
MERCK KGAA 1.625% 19-25.06.79	120,001	EUR	123,601	123,973	0.01
PCF GMBH 4.75% 21-15.04.26	414,861	EUR	415,064	424,293	0.03
PCF GMBH FRN 21-15.04.26	226,288	EUR	226,288	229,273	0.01
PLATIN 1426 5.375% 17-15.06.23	301,717	EUR	303,352	304,440	0.02
PLATIN 1426 6.875% 18-15.06.23	248,917	EUR	251,098	251,250	0.02
SAP 0.0% 20-17.05.23	485,794	EUR	485,401	488,690	0.03
VANTAGE TOW 0.0% 21-31.03.25	571,523	EUR	569,677	569,826	0.04

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
VERTICAL HO 6.625% 20-15.07.28	172,666	EUR	185,875	184,349	0.01
VERTICAL MI 4.375% 20-15.07.27	388,349	EUR	409,016	406,468	0.03
VONOVIA 0.0% 21-16.09.24	1,028,741	EUR	1,030,716	1,031,725	0.07
ZF FINANCE 2.0% 21-06.05.27	90,515	EUR	90,515	91,153	0.01
ZF FINANCE 2.75% 20-25.05.27	512,919	EUR	527,627	534,034	0.03
			24,712,791	24,502,227	1.51
Great Britain					
BARCLAYS 2% 17-07.02.28	658,441	EUR	663,958	675,349	0.04
BARCLAYS 3.375% 20-02.04.25	376,252	EUR	412,011	410,088	0.03
BPCM 3.625% 20-PERP REGS	240,003	EUR	262,045	261,586	0.02
CLAVIS SEC FRN 15.12.32 1 A3B	273,397	EUR	252,072	269,730	0.02
EBRD 6.50% 19-19.06.23	13,912,737	INR	162,973	162,196	0.01
ESAIL FRN07-13.03.45 07-2X A3A	179,400	EUR	176,297	178,334	0.01
EUROMASTR FRN07-15.06.40 /07-1V	362,424	GBP	368,477	406,205	0.03
EVRAZ 5.25% 19-02.04.24 REGS	55,100	USD	49,935	50,164	0.00
FSQ 2020-1X FRN-16.03.70 1X A	164,960	GBP	195,851	192,995	0.01
HSBC HLDG 3% 19-22.07.28	282,189	GBP	352,943	355,025	0.02
ICELAND 4.375% 15.05.28 REGS	301,717	GBP	339,826	332,002	0.02
ICELAND BD 4.625% 17-15.03.25	377,146	GBP	426,728	433,570	0.03
IMP TOBACCO 2.125% 19-12.02.27	564,378	EUR	597,710	605,391	0.04
INEOS FIN 2.875% 19-01.05.26	708,140	EUR	713,158	722,367	0.04
IRON MOUNTA 3.875% 17-15.11.25	256,460	GBP	303,071	303,045	0.02
KONDOR FIN 7.125% 19-19.07.24	55,100	EUR	57,028	57,442	0.00
LADBROKES 5.125% 16-08.09.23	241,374	GBP	284,342	297,444	0.02
LLOYDS 12% (FRN) 09-PERP REGS	428,642	USD	464,853	393,499	0.02
MANSD FRN 07-15.12.49 07-2X A1	337,040	GBP	373,831	390,244	0.02
NAT BUI SOC 1.375% 17-29.06.32	470,315	EUR	548,157	528,991	0.03
NAT BUI SOC 1.5% 18-08.03.26	846,566	EUR	899,325	890,766	0.06
NATWEST GR 2% 18-04.03.25	752,503	EUR	794,072	791,566	0.05
NOMAD FOODS 2.50% 21-24.06.28	38,984	EUR	38,984	39,399	0.00
PLACE 2.875% 16-17.08.26 REGS	564,378	GBP	680,804	715,322	0.04
PREMIER FOO 3.50% 21-15.10.26	306,243	GBP	355,803	357,356	0.02
RMAC FRN 18-12.06.46 1 A REGS	63,948	GBP	70,213	74,606	0.01
RMACS FRN 06-44 06-NS1X A2C	401,660	EUR	359,697	393,929	0.02
ROLLS ROYCE 4.625% 20-16.02.26	376,252	EUR	406,340	411,337	0.03
SANTANDER U 3.625% 16-14.01.26	282,189	GBP	348,686	361,665	0.02
SPS FRN 06-10.03.44 2006-1X B1C	86,691	GBP	100,120	100,741	0.01
SSE 1.375% 18-04.09.27	564,378	EUR	599,601	602,738	0.03
SSE 3.125% 20-PERP	120,001	EUR	128,221	130,245	0.01
STONEGATE P FRN 20-31.07.25 REGS	362,061	EUR	358,214	360,250	0.02
TESCO PR 4 5.8006% 11-13.10.40	362,034	GBP	558,324	566,491	0.03
TI AUTOMOTI 3.75% 21-15.04.29	34,653	EUR	34,904	35,397	0.00
TPMF 2020-A FRN 20.05.45 A14X A	349,876	GBP	387,960	409,557	0.03
UK 0.75% 17-22.07.23	480,005	GBP	552,507	567,085	0.04
UK 3.25% 12-22.01.44 /RPI	964,145	GBP	1,429,248	1,573,414	0.10
UK 4.25% 06-07.12.46	282,189	GBP	493,278	545,407	0.03
UK 4.75% 07-07.12.30	660,008	GBP	1,066,791	1,051,381	0.06
UK T BILL 0.625% 20-22.10.50	900,010	GBP	950,436	892,298	0.06
UK T BILL 1.25% 20-22.10.41	660,008	GBP	807,222	774,683	0.05
UK T BILL 1.625% 19-22.10.54	921,817	GBP	1,299,128	1,193,155	0.07
UK TSY 4.5% 09-07.09.34	900,010	GBP	1,546,204	1,507,101	0.09

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
VICTORIA 3.625% 21-26.08.26	301,717	EUR	303,470	306,395	0.02
VICTORIA 3.75% 21-15.03.28	181,030	EUR	186,099	184,337	0.01
VIRGIN MNEY 4% 19-03.09.27 REGS	188,126	GBP	240,282	243,275	0.02
VMED O2 UK 4.0% 20-31.01.29	181,030	GBP	210,194	208,940	0.01
			22,211,393	22,314,503	1.37
Greece					
EUROBANK SA 2.0% 21-05.05.27	39,851	EUR	39,617	39,864	0.00
NATL BK GRE 2.75% 20-08.10.26	285,762	EUR	284,118	296,994	0.02
NATL BK GRE 8.25% 19-18.07.29	17,326	EUR	17,478	19,501	0.00
			341,213	356,359	0.02
Guatemala					
GUATEMALA 4.5% 16-03.05.26	123,975	USD	112,582	115,000	0.01
GUATEMALA 5.75% 12-06.06.22REGS	123,975	USD	107,954	108,848	0.00
			220,536	223,848	0.01
India					
BHARAT PETR 4.375% 19-24.01.22	96,425	USD	81,492	82,819	0.01
BHARAT PETR 4.625% 12-25.10.22	52,345	USD	45,639	46,005	0.00
EXPT-IMP 3.375% 16-05.08.26 REGS	123,975	USD	110,646	111,615	0.00
OIL IND 5.375% 14-17.04.24	123,974	USD	113,471	115,035	0.01
POWER GRID 3.875% 13-17.01.23	137,750	USD	119,390	121,170	0.01
REC LTD 5.25% 18-13.11.23 REGS	68,875	USD	62,097	62,767	0.00
XP IMP B ID 3.875% 19-12.03.24	123,975	USD	110,585	111,762	0.01
			643,320	651,173	0.04
Indonesia					
BANK MANDIR 3.75% 19-11.04.24	137,061	USD	120,666	122,974	0.01
BANK RAKYAT 4.625% 18-20.07.23	129,898	USD	115,596	117,344	0.01
ID EXI BK 3.875% 17-06.04.24	75,762	USD	67,286	68,534	0.00
INDONESIA 1.40% 19-30.10.31	282,189	EUR	289,244	288,184	0.02
INDONESIA 4.35% 16-08.01.27 REGS	123,975	USD	117,825	118,553	0.01
INDONESIA A 4.75% 20-15.05.25	151,525	USD	137,963	141,202	0.01
INDONESIA A 5.71% 15.11.23 REGS	41,325	USD	38,221	38,538	0.00
PELINDO III 4.25% 15-05.05.25	137,750	USD	124,653	126,785	0.01
PERTAMINA 4.3% 13-20.05.23 REGS	55,100	USD	49,175	49,484	0.00
			1,060,629	1,071,598	0.07
Ireland					
BK OF I 1% 19-25.11.25	752,504	EUR	758,524	773,581	0.05
FCA BANK IE 0.125% 20-16.11.23	300,049	EUR	298,966	301,076	0.02
FCA BANK IE 0.625% 19-24.11.22	1,285,927	EUR	1,299,629	1,299,236	0.08
HARV CLO FRN 17-15.11.28	89,377	EUR	89,404	89,393	0.01
IRELAND 0.55% 21-22.04.41	178,720	EUR	177,542	175,719	0.01
IRELAND 1.7% 17-15.05.37	188,126	EUR	226,748	223,770	0.01
MTS INTL FD 5% 13-30.05.23	55,100	USD	49,023	49,353	0.00
PHOSAGRO 3.949% 18-24.04.23 REGS	123,975	USD	107,559	109,015	0.01
RYANAIR 2.875% 20-15.09.25	457,218	EUR	456,764	500,846	0.03
SMURFIT KAP 2.875% 18-15.01.26	658,440	EUR	699,095	729,164	0.04

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
STEEL FUND 4.5% 16-15.06.23	123,975	USD	109,185	111,441	0.01
VIR MED VEN III 4.875% 15.07.28	301,717	GBP	340,942	357,839	0.02
			4,613,381	4,720,433	0.29
Isle of Man					
PLAYTECH 3.75% 18-12.10.23	77,969	EUR	78,075	79,211	0.01
			78,075	79,211	0.01
Italy					
A2A 0.625% 20-28.10.32	120,001	EUR	116,749	117,236	0.01
ACQUIRENTE 2.8% 19-20.02.26 REGS	300,004	EUR	331,683	332,074	0.02
AMCO 1.50% 20-17.07.23	771,556	EUR	769,643	796,701	0.05
AMCO 2.25% 20-17.07.27	420,005	EUR	456,214	459,670	0.03
ASSGEN 5.5% 15-27.10.47	120,001	EUR	146,990	148,198	0.01
ATLIM 1.875% 21-12.02.28	658,441	EUR	668,416	678,525	0.04
BANCA IFIS 1.75% 20-25.06.24	857,285	EUR	854,180	864,583	0.05
BMPS 3.625% 19-24.09.24 REGS	1,428,807	EUR	1,451,325	1,492,487	0.09
BMPS 4% 19-10.07.22 REGS	1,214,486	EUR	1,267,901	1,240,631	0.07
BMPS 5.375% 18-18.01.28	38,985	EUR	34,156	32,185	0.00
BP SONDRIO 2.375% 19-03.04.24	120,001	EUR	125,528	126,009	0.01
BPER BANCA 1.875% 20-07.07.25	120,001	EUR	124,205	125,143	0.01
BRUNELLO BI 3.50% 15.02.28 REGS	31,188	EUR	31,352	31,247	0.00
BTPS 3% 19-01.08.29 /BTP REGS	720,008	EUR	873,748	858,675	0.05
CDP RETI SR 1.875% 15-29.05.22	450,005	EUR	459,500	458,164	0.03
CEDACRI MER FRN 21-15.05.28	51,979	EUR	52,187	52,759	0.00
CENTURION B 5.875% 20-30.09.26	814,636	EUR	842,872	853,059	0.05
DOBANK 5.0% 20-04.08.25	792,373	EUR	784,987	831,640	0.05
ENI 2.625% 20-PERP	985,831	EUR	994,500	1,037,134	0.06
FABRIC BC FRN 18-30.11.24 REGS	304,973	EUR	304,790	305,767	0.02
FAMAFACOR 1.75% 19-23.05.23	628,675	EUR	627,028	649,899	0.04
GAMMA BIDCO 5.125% 21-15.07.25	301,717	EUR	302,516	312,111	0.02
GOLDEN GOOS FRN 21-14.05.27	69,306	EUR	67,919	68,122	0.00
ILLIMITY BA 3.375% 20-11.12.23	788,029	EUR	788,262	827,750	0.05
INTESA SAN 6.25% (FRN) 17-PERP	571,523	EUR	627,818	628,043	0.04
INTESA SAN 6.625% 13-13.09.23 EMTN	120,001	EUR	137,162	135,960	0.01
INTL DESIGN 6.5% 18-15.11.25	194,175	EUR	192,781	203,263	0.01
INWIT 1.625% 20-21.10.28	120,002	EUR	123,982	122,334	0.01
INWIT 1.75% 21-19.04.31	120,001	EUR	118,872	119,884	0.01
ISP 1.35% 21-24.02.31	300,004	EUR	295,779	299,971	0.02
ISP FRN 19-14.10.22	1,143,046	EUR	1,141,331	1,149,093	0.07
ITALY 0% 20-28.09.22 /CTZ	900,010	EUR	904,204	904,573	0.06
ITALY 0% 21-14.06.22 BOT	3,000,034	EUR	3,014,454	3,014,675	0.19
ITALY 0% 21-31.08.21 BOT	900,010	EUR	901,885	900,829	0.05
ITALY 0.0% 20-15.01.24 /BTP	3,360,039	EUR	3,378,519	3,381,442	0.21
ITALY 0.0% 20-29.11.22 /BTP	1,428,807	EUR	1,434,891	1,436,623	0.09
ITALY 0.05% 19-15.01.23 /BTP	4,016,936	EUR	4,023,798	4,045,617	0.25
ITALY 0.1% 18-15.05.23 /INFL	1,080,012	EUR	1,135,726	1,161,117	0.07
ITALY 0.35% 19-01.02.25 /BTP	2,842,893	EUR	2,835,378	2,889,602	0.18
ITALY 0.90% 20-01.04.31 /BTP	600,007	EUR	616,939	607,255	0.04
ITALY 0.95% 20-15.09.27 /BTP	480,006	EUR	500,185	498,659	0.03
ITALY 1.35% 19-01.04.30 /BTP	2,907,504	EUR	3,071,104	3,080,588	0.19
ITALY 1.45% 20-01.03.36 /BTP REGS	360,004	EUR	384,247	371,362	0.02

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
ITALY 1.5% 15-01.06.25 /BTP	480,005	EUR	511,340	509,550	0.03
ITALY 1.70% 20-01.09.51 /BTP	516,890	EUR	540,403	501,538	0.03
ITALY 1.85% 20-01.07.25 /BTP	2,257,511	EUR	2,367,274	2,427,456	0.15
ITALY 2.15% 21-01.03.72 /BTP	752,504	EUR	748,493	738,025	0.04
ITALY 2.45% 20-01.09.50 /BTP REGS	600,007	EUR	729,946	687,524	0.04
ITALY 2.8% 16-01.03.67 /BTP	122,282	EUR	160,750	144,927	0.01
ITALY 2.8% 18-01.12.28 /BTP	2,067,559	EUR	2,337,800	2,416,790	0.15
ITALY 3.1% 19-01.03.40 /BTP	839,946	EUR	971,426	1,063,506	0.06
ITALY FRN 15-15.12.22 /CCT	4,286,422	EUR	4,320,371	4,322,642	0.27
LIBRA GROUP 5% 21-15.05.27 REGS	301,717	EUR	301,717	304,881	0.02
MANUTENCOOP 7.25% 21-01.02.26	63,241	EUR	66,947	68,291	0.01
POST ITALIA 2.625% 21-PERP	34,653	EUR	34,653	34,644	0.00
SANPAOLO VI 4.75% /FRN 14-PERP	58,910	EUR	60,924	64,909	0.00
SCHUMANN SP 7% 16-31.07.23	151,424	EUR	153,365	152,846	0.01
SIAS 1.625% 18-08.02.28	120,001	EUR	125,554	123,808	0.01
SIAS 3.375% 14-13.02.24	300,004	EUR	327,469	325,213	0.02
SISAL PAY FRN 19-17.12.26 REGS	288,743	EUR	290,532	289,754	0.02
SOFIMA HOLD FRN 20-15.01.28	150,859	EUR	152,020	151,794	0.01
TELECOM 2.375% 17-12.10.27 REGS	301,717	EUR	316,049	314,770	0.02
TELECOM 2.75% 19-15.04.25 REGS	301,717	EUR	318,915	318,711	0.02
TELECOM IT 4% 19-11.04.24	47,648	EUR	48,969	51,489	0.00
UNICREDIT 0.85% 21-19.01.31	120,001	EUR	119,279	118,081	0.01
UNICREDIT 2.20% 20-22.07.27	600,007	EUR	632,992	638,527	0.04
UNICREDIT 2.731% 20-15.01.32	120,001	EUR	121,197	122,894	0.01
UNICREDIT 6.75% 14-PERP	1,428,807	EUR	1,456,806	1,446,499	0.09
UNIONE DI B 5.875% 19-04.03.29	714,404	EUR	740,097	803,495	0.05
UNIPOL 3.5% 17-29.11.27 REGS	120,001	EUR	130,169	135,613	0.01
VITTORIA AS 5.75% 18-11.07.28	120,002	EUR	135,481	136,926	0.01
WEBUILD 5.875% 20-15.12.25	51,979	EUR	53,019	57,618	0.00
			55,589,663	56,123,380	3.45
Japan					
JAPAN 0.10% 19-01.12.21	571,522,954	JPY	4,613,977	4,345,810	0.26
JAPAN 0.10% 20-01.09.22	571,522,955	JPY	4,673,578	4,353,322	0.27
SUMIBK 0.409% 19-07.11.29	470,315	EUR	488,069	478,705	0.03
TAKEDA PHAR FRN 18-21.11.22	428,642	EUR	437,729	434,137	0.03
			10,213,353	9,611,974	0.59
Jersey					
ATR EURO RE 3% 18-11.09.25	1,128,756	EUR	1,135,219	1,224,248	0.07
HEATHROW FD 1.50% 20-12.10.25	120,001	EUR	125,373	125,278	0.01
			1,260,592	1,349,526	0.08
Kazakhstan					
KAZMUNAYG 4.75% 18-24.04.25 REGS	261,725	USD	248,377	247,739	0.02
			248,377	247,739	0.02
Luxembourg					
ADLER GROUP 2.25% 21-27.04.27	51,979	EUR	51,263	51,352	0.00
ALTICE FIN 3.0% 20-15.01.28	301,717	EUR	291,157	287,723	0.02
ALTICE FRAN 4% 20-15.02.28	150,858	EUR	144,824	145,296	0.01
ARAMARK INT 3.125% 17-01.04.25	377,147	EUR	382,332	382,540	0.02

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
AROUNDTOWN 1.625% 21-PERP	714,404	EUR	700,616	689,114	0.04
AROUNDTOWN 2% 18-02.11.26	752,504	EUR	814,073	809,581	0.05
BIL FRN 20-03.02.22	857,284	EUR	857,849	859,042	0.05
BK CHINA JP 0.0% 21-28.04.24	1,285,927	EUR	1,285,233	1,286,787	0.08
BLACKSTONE 0.5% 19-12.09.23	628,675	EUR	627,750	634,321	0.04
CIDRON AIDA 5.0% 21-01.04.28 REGS	51,979	EUR	52,397	52,802	0.00
CIR FIN INT 4.75% 19-22.05.25	392,232	EUR	390,309	394,929	0.02
CK HUTCHISO 2.0% 19-17.10.27 REGS	188,126	GBP	221,784	224,258	0.01
CPI PROP GR 1.625% 19-23.04.27	376,252	EUR	368,635	387,494	0.03
CPI PROP GR 2.75% 20-12.05.26	120,001	EUR	131,411	130,791	0.01
EIB 0.0% 21-28.09.28	940,629	EUR	951,155	953,492	0.06
EU 0.0% 21-04.07.31	658,441	EUR	652,785	657,251	0.04
EU 0.25% 21-22.04.36	799,535	EUR	793,451	784,644	0.04
EU 0.30% 20-04.11.50	329,220	EUR	345,151	299,557	0.02
FLAMINGO LU 5% 21-31.03.29 REGS	301,717	EUR	301,958	300,368	0.02
GARFUNKELUX 6.75% 20-01.11.25	90,515	EUR	90,515	94,430	0.01
GARFUNKELUX 7.75% 20-01.11.25	196,116	GBP	226,980	238,358	0.02
HSE FINANCE FRN 21-15.10.26	589,555	EUR	589,874	599,069	0.04
LOGICOR FIN 0.75% 19-15.07.24	200,033	EUR	200,153	203,510	0.01
LOGICOR FIN 1.5% 18-14.11.22	857,285	EUR	885,832	873,041	0.05
MATTERHORN 3.125% 15.09.26 PERP	452,576	EUR	454,273	455,178	0.03
MEDTRNC 1.125% 19-07.03.27	564,378	EUR	598,138	596,107	0.04
MOTION FINC 7.0% 20-15.05.25	452,576	EUR	479,692	479,907	0.03
ORC GERMANY 2.125% 17-04.10.24	799,535	EUR	797,685	842,014	0.05
ROSSINI SAR 6.75% 18-30.10.25	637,363	EUR	664,302	668,629	0.04
ROSSINI SAR FRN 19-30.10.25 REGS	43,316	EUR	42,860	43,400	0.00
SAMSONITE 3.5% 18-15.05.26 REGS	43,316	EUR	38,826	43,071	0.00
SUMMER BC H 9.25% 19-31.10.27 REGS	516,540	EUR	547,535	561,410	0.04
			14,980,798	15,029,466	0.92
Macedonia					
MACEDONI 2.75% 18-18.01.25 REGS	123,975	EUR	130,959	130,518	0.01
MACEDONIA 5.625% 16-26.07.23 REGS	68,875	EUR	76,554	75,764	0.00
			207,513	206,282	0.01
Mexico					
BANCO INBUR 4.125% 14-06.06.24	55,100	USD	48,846	49,773	0.00
CEMEX 2.75% 17-05.12.24 REGS	51,979	EUR	52,748	52,728	0.00
CEMEX 7.375% 20-05.06.27	68,875	USD	63,941	65,483	0.01
COM ELEC MX 4.875% 15.01.24	179,075	USD	163,568	164,768	0.01
MEXICO 10% 05-05.12.24 -M-	23,417	MXN	114,398	110,827	0.00
MEXICO 4.15% 17-28.03.27	123,975	USD	117,434	118,328	0.01
PEMEX 5.125% 16-15.03.23	1,143,046	EUR	1,206,914	1,205,445	0.08
SANTANDER 4.125% 12-09.11.22	123,975	USD	107,892	108,774	0.01
			1,875,741	1,876,126	0.12
Morocco					
MOROCCO 4.25% 12-11.12.22	344,375	USD	301,143	305,385	0.02
OFFICE CHER 5.625% 14-25.04.24	137,750	USD	126,001	128,125	0.01
			427,144	433,510	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Namibia					
NAMIBIA 5.5% 11-03.11.21	208,278	USD	177,053	178,032	0.01
			177,053	178,032	0.01
Netherlands					
ABERTIS FIN 3.248% 20-PERP	346,404	EUR	347,711	358,951	0.02
GOODYEAR 3.75% 15-15.12.23 REGS	39,851	EUR	40,006	40,027	0.00
IMPERIAL BR 1.75% 21-18.03.33	300,003	EUR	297,375	302,997	0.02
INTERTRUST 3.375% 18-15.11.25	34,653	EUR	35,229	35,442	0.00
JAB HOLDING 1.625% 15-30.04.25	470,315	EUR	484,763	496,323	0.03
JT INT FIN 2.375% 20-07.04.81	120,001	EUR	127,729	126,442	0.01
LEASEPLAN 0.25% 21-23.02.26	376,252	EUR	374,800	375,236	0.02
LEASEPLAN 1% 19-25.02.22	142,881	EUR	144,427	144,164	0.01
LEASEPLAN 7.375% (FRN) 19-PERP	34,653	EUR	35,095	38,873	0.00
LKQ EURO BV 4.125% 18-01.04.28	331,889	EUR	358,855	356,864	0.02
MAXEDA DIY 5.875% 20-01.10.26	271,545	EUR	282,030	279,354	0.02
NN BANK NV 0.125% 19-24.09.29	1,505,007	EUR	1,521,277	1,517,469	0.09
NN GROUP 4.5% 14-PERP	282,189	EUR	308,609	323,343	0.02
NN GROUP 4.625% 17-13.01.48	120,001	EUR	144,553	143,230	0.01
PROMONTORIA 6.75% 18-15.08.23 REGS	150,859	EUR	146,144	149,350	0.01
PROMONTORIA FRN 18-15.08.23	60,343	EUR	58,080	59,205	0.00
RABOBK 5.25% 12-14.09.27	188,126	GBP	264,766	264,201	0.02
SIEMENS FIN 0.125% 20-05.06.22	1,143,046	EUR	1,140,954	1,149,093	0.07
SUNSHINE MI 6.5% 18-15.05.26 REGS	452,576	EUR	470,860	469,064	0.03
TELEFONICA 4.375% 19-PERP	69,306	EUR	72,857	75,329	0.01
UNITED GROU 4.0% 20-15.11.27	452,576	EUR	451,633	450,629	0.03
UPJOHN FINA 0.816% 20-23.06.22	514,371	EUR	514,371	519,442	0.03
WINTER 1.332% 19-25.09.28	120,001	EUR	124,558	123,265	0.01
WINTER 2.498% 21-PERP	651,224	EUR	649,877	648,919	0.04
WIZZ AIR FI 1.35% 21-19.01.24	600,099	EUR	601,582	613,307	0.04
ZIGGO FIN 4.25% 16-15.01.27	41,583	EUR	43,314	43,157	0.00
			9,041,455	9,103,676	0.56
Nigeria					
NIGERIA 6.375% 13-12.07.23	55,100	USD	49,487	49,897	0.00
NIGERIA 7.625% 18-21.11.25 REGS	123,975	USD	116,828	118,185	0.01
			166,315	168,082	0.01
Norway					
EXPLORER II 3.375% 20-24.02.25	29,455	EUR	27,350	27,614	0.00
			27,350	27,614	0.00
Paraguay					
PARAGUAY 5% 16-15.04.26	178,937	USD	170,100	172,238	0.01
			170,100	172,238	0.01
Peru					
COFIDE 4.75% 15-15.07.25	95,047	USD	89,706	88,254	0.01
CREDITO 2.7% 19-11.01.25 REGS	55,100	USD	47,839	48,124	0.00
			137,545	136,378	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Philippines					
ADB 5.25% 19-09.03.23	6,336,494	PHP	116,390	112,959	0.01
PHILIPPINE N 3.28% 19-27.09.24	123,975	USD	109,791	110,031	0.00
UNION 2.125% 20-22.10.25	137,750	USD	117,783	118,373	0.01
			343,964	341,363	0.02
Poland					
SANTANDER B 0.75% 18-20.09.21	657,251	EUR	660,749	659,076	0.04
			660,749	659,076	0.04
Portugal					
BCP 3.871% 19-27.03.30 REGS	628,700	EUR	628,487	637,046	0.04
CAIXA GD 1.25% 19-25.11.24	571,523	EUR	574,393	590,221	0.03
CAIXA GERAL 10.75% 17-PERP REGS	571,523	EUR	628,215	612,373	0.04
PORTUGAL 0.475% 20-18.10.30	420,005	EUR	438,875	428,342	0.03
			2,269,970	2,267,982	0.14
Romania					
ROMANIA 1.0% 18-13.12.23	179,075	EUR	183,662	184,089	0.01
			183,662	184,089	0.01
Russia					
MIN FIN RUF 2.875% 18-04.12.25	247,950	EUR	273,337	271,374	0.02
RUSSIA 4.25% 17-23.06.27 REG S	110,200	USD	103,450	103,902	0.01
RUSSIA 6.5% 18-28.02.24 S.26223	19,422,731	RUB	223,372	223,132	0.01
			600,159	598,408	0.04
Saudi Arabia					
SAUDI OIL 1.625% 20-24.11.25	137,750	USD	116,154	117,433	0.01
			116,154	117,433	0.01
Senegal					
SENEGAL 6.25% 14-30.07.24 REGS	179,075	USD	163,124	168,144	0.01
			163,124	168,144	0.01
Singapore					
TEMASEK FIN 0.5% 16-01.03.22	188,126	EUR	192,255	189,072	0.01
			192,255	189,072	0.01
South Africa					
SOUTH AFR 5.875% 16.09.25	123,975	USD	115,334	118,261	0.01
SOUTH AFR 8.25% 13-31.03.32	1,790,748	ZAR	92,781	96,682	0.00
SOUTH AFRICA 10.5% 97-21.12.26	2,011,148	ZAR	133,693	135,124	0.01
SOUTH AFRICA 4.665% 12-17.01.24	123,975	USD	110,078	112,643	0.01
			451,886	462,710	0.03
South Korea					
KEB 0.01% 21-26.01.26	94,063	EUR	94,914	94,700	0.01
KOREA 0.0% 20-16.09.25	94,063	EUR	94,342	94,652	0.00
			189,256	189,352	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
Spain					
ABERTIS 3.375% 19-27.11.26 REGS	282,189	GBP	352,835	356,682	0.02
BBVA 1.0% 20-16.01.30	114,305	EUR	113,609	115,039	0.01
BCO SAB 0.625% 19-07.11.25	514,371	EUR	511,629	518,835	0.03
BCO SAB 1.125% 19-27.03.25	120,001	EUR	121,027	122,470	0.01
BCO SAB 1.75% 19-10.05.24 REGS	120,001	EUR	123,449	124,595	0.01
BCO SAB 2.0% 20-17.01.30 REGS	571,523	EUR	570,311	565,855	0.03
BCO SAB 2.50% 21-15.04.31	34,653	EUR	34,638	34,939	0.00
BCO SAB 6.5% 17-PERP	571,523	EUR	478,838	588,457	0.04
CELLNEX 1.75% 20-23.10.30 REGS	120,001	EUR	121,201	119,603	0.01
CEPSA FINAN 0.75% 20-12.02.28	240,003	EUR	231,909	233,743	0.01
FCC AQUALIA 2.629% 17-08.06.27	300,003	EUR	332,042	332,140	0.02
G CATALUNYA 4.22% 05-26.04.35	188,126	EUR	213,016	250,516	0.02
G CATALUNYA 4.9% 09-15.09.21	564,378	EUR	592,049	570,298	0.04
G CATALUNYA 5.9% 09-20.05.24	282,189	EUR	309,561	327,693	0.02
GRUPO 3.375% 18-30.04.26	150,859	EUR	147,338	152,076	0.01
HAYA FIN 5.25% 17-15.11.22 REGS	36,385	EUR	30,996	28,775	0.00
INMOB COL FRN 16-28.10.24	457,218	EUR	481,268	477,675	0.03
INMOBILIARI 1.35% 20-14.10.28	120,002	EUR	124,873	125,969	0.01
MADRID 1.571% 19-30.04.29	282,189	EUR	282,206	310,360	0.02
MERL SOCIMI 2.225% 16-25.04.23	428,642	EUR	456,513	443,623	0.03
NH HOTEL GP 4.0% 21-02.07.26	207,020	EUR	207,020	207,201	0.01
SPAIN 0.25% 19-30.07.24	2,326,003	EUR	2,366,553	2,375,082	0.15
SPAIN 0.4% 17-30.04.22	323,056	EUR	328,903	325,692	0.02
SPAIN 1.4% 18-30.07.28	1,550,669	EUR	1,623,186	1,697,781	0.10
SPAIN 2.7% 18-31.10.48	387,667	EUR	509,300	509,120	0.03
SPANISH GOV 0% 20-31.01.26	660,008	EUR	672,264	667,538	0.04
SPANISH GOV 0.0% 20-30.04.23	600,007	EUR	607,051	605,659	0.04
SPANISH GOV 0.0% 20-31.01.25	5,173,462	EUR	5,224,473	5,243,666	0.32
SPANISH GOV 1.0% 20-31.10.50 144A	334,066	EUR	338,779	302,182	0.02
SPANISH GOV 1.20% 20-31.10.40 REGS	452,278	EUR	493,381	459,470	0.03
SPANISH GOV 1.25% 20-31.10.30	4,111,839	EUR	4,475,375	4,454,602	0.27
SPANISH GOV 1.45% 21-31.10.71	587,893	EUR	561,026	519,133	0.03
SPANISH GOV 1.85% 19-30.07.35	1,209,171	EUR	1,430,398	1,382,409	0.08
			24,467,017	24,548,878	1.51
Sweden					
AKELIUS RES 3.875% 18-05.10.78	34,653	EUR	35,502	36,741	0.00
ALFA LAVAL TRS 1.375% 14-22 S2	282,189	EUR	288,777	286,512	0.02
HEIMSTADEN 2.125% 19-05.09.23	1,143,046	EUR	1,192,768	1,194,655	0.07
HEIMSTADEN 3.248% 19-PERP REGS	606,176	EUR	596,000	628,907	0.04
HEIMSTADEN 3.375% 20-PERP	32,920	EUR	32,722	34,138	0.00
IN JUSTITIA 3.5% 19-15.07.26 REGS	43,316	EUR	40,692	44,267	0.00
SCANIA 0.50% 20-06.10.23	914,437	EUR	912,590	925,730	0.06
STADSHYPO 2% 17-01.09.28	31,981,403	SEK	3,365,916	3,436,073	0.21
VATTENFALL 3% 15-19.03.77	120,001	EUR	130,471	129,680	0.01
VERISURE 3.25% 21-15.02.27	3,465	EUR	3,509	3,472	0.00
VERISURE 3.875% 20-15.07.26	362,061	EUR	373,285	370,812	0.02
VERISURE 5.25% 21-15.02.29 REGS	226,288	EUR	226,288	233,077	0.02

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
VOLVO CAR A 2% 17-24.01.25	30,321	EUR	30,109	31,875	0.00
VOLVO TSY 0.1% 19-24.05.22	457,218	EUR	457,561	459,111	0.03
			7,686,190	7,815,050	0.48
Switzerland					
CS GROUP 1.25% 17-17.07.25	1,316,881	EUR	1,374,467	1,352,556	0.08
EUROFIMA 0.01% 21-23.06.28	376,252	EUR	378,073	377,843	0.03
			1,752,540	1,730,399	0.11
The Ivory Coast					
IVORY COA 5.125% 17-15.06.25 REGS	165,300	EUR	185,725	185,134	0.01
			185,725	185,134	0.01
Turkey					
EXP CRED BK 4.25% 17-18.09.22	137,750	USD	114,698	117,974	0.00
TC ZIRAAT 5.125% 17-03.05.22 REGS	137,750	USD	115,223	118,619	0.01
TURKEY 3.25% 13-23.03.23	275,499	USD	226,066	232,352	0.01
TURKEY 6.25% 12-26.09.22	2,857,615	USD	2,454,610	2,512,224	0.16
TURKEY REP 6% 17-25.03.27	137,750	USD	118,608	118,887	0.01
			3,029,205	3,100,056	0.19
Ukraine					
UKRAINE 6.75% 19-20.06.26 REGS	110,200	EUR	120,145	120,494	0.01
			120,145	120,494	0.01
United Arab Emirates					
EMIRATES TE 0.875% 21-17.05.33	120,001	EUR	118,072	118,585	0.01
MDGH GMTN R 0.375% 21-10.03.27	120,002	EUR	119,945	120,525	0.01
MDGH GMTN R 1.0% 21-10.03.34	120,001	EUR	118,915	119,975	0.00
			356,932	359,085	0.02
United States					
ALLIS TR 4.75% 17-01.10.27 144A	301,717	USD	262,904	265,077	0.02
AMGEN 5.5% 11-07.12.26 SR	658,441	GBP	1,035,645	945,958	0.06
APACHE 5.1% 10-01.09.40	143,919	USD	121,817	127,275	0.01
AT&T INC 1.60% 20-19.05.28	376,252	EUR	375,973	403,770	0.03
BBVA BANCOMER 1.875% 20-18.09.25	110,200	USD	92,614	94,096	0.00
BOXER PAREN 6.50% 20-02.10.25	377,146	EUR	402,132	400,709	0.03
CF IND 4.95% 13-01.06.43	87,196	USD	82,389	87,014	0.01
CF IND 5.15% 14-15.03.34	24,741	USD	24,436	25,324	0.00
CHEMOURS CO 4% 18-15.05.26	601,493	EUR	601,106	617,291	0.04
COTY INC 3.875% 21-15.04.26	188,126	EUR	188,126	189,254	0.01
DIGI STOUT 3.3% 17-19.07.29	188,126	GBP	240,991	242,072	0.02
FORD MC 2.386% 19-17.02.26	226,288	EUR	235,622	235,291	0.01
FORD MC 3.25% 20-15.09.25	60,643	EUR	62,007	65,109	0.00
FORD MOTOR 8.50% 20-21.04.23	1,143,046	USD	1,069,031	1,076,828	0.06
GLDM SACHS 0.01% 21-30.04.24	571,523	EUR	571,466	571,913	0.03
GLDM SACHS 0.875% 20-21.01.30 REGS	282,188	EUR	287,895	287,810	0.02
GLDM SACHS GRP FRN 21-30.04.24	282,189	EUR	284,765	285,152	0.02
HARLEY DAV 3.875% 20-19.05.23	571,523	EUR	571,300	613,209	0.04
HJ HEINZ CO 2.25% 16-25.05.28	331,889	EUR	360,100	361,759	0.02
IADB 7.875% 16-14.03.23	606,099,416	IDR	36,737	37,158	0.00
INTL FIN 8% 18-09.10.23	2,038,698,037	IDR	131,306	126,307	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
KRATON 5.25% 18-15.05.26 REGS	51,979	EUR	53,920	53,409	0.00
LAREDO PETR 9.50% 20-15.01.25	148,445	USD	110,085	132,054	0.01
NETFLIX 3.625% 18-15.05.27	445,227	EUR	511,315	513,088	0.03
ORGANON FIN 2.875% 21-30.04.28	43,316	EUR	43,818	43,997	0.00
OXY 3.4% 16-15.04.26	452,576	USD	347,002	391,288	0.02
QUINTILES 1.75% 21-15.03.26 REGS	60,642	EUR	60,642	61,333	0.01
QUINTILES 2.875% 17-15.09.25	188,126	EUR	184,947	190,821	0.01
US TREAS 2.625% 19-15.02.29 /TBO	3,399,462	USD	3,125,675	3,141,131	0.19
USA 0.125% 13-15.01.23 TB /INFL	2,940,286	USD	2,800,489	2,911,464	0.18
USA 0.125% 20-31.07.22 /TBO	2,857,615	USD	2,426,099	2,410,224	0.15
USA 0.375% 21-31.01.26 /TBO	537,224	USD	443,866	443,844	0.03
USA 1.125% 21-15.02.31 /TBO	3,021,744	USD	2,448,362	2,471,618	0.15
USA 1.375% 20-15.11.40 /TBO	1,510,872	USD	1,172,083	1,140,854	0.07
USA 1.375% 20-31.01.25 /TBO	2,857,615	USD	2,745,549	2,475,831	0.15
USA 1.625% 12-15.11.22 TBO	3,021,744	USD	2,607,282	2,599,767	0.16
USA 1.75% 19-15.11.29 /TBO	1,510,872	USD	1,312,390	1,313,843	0.08
USA 1.75% 19-31.12.24 /TBO	2,857,615	USD	2,649,734	2,507,457	0.16
USA 1.875% 14-30.11.21 /TBO	550,999	USD	455,370	468,147	0.03
USA 2% 15-31.07.22 /TBO	7,554,360	USD	6,471,888	6,500,787	0.40
USA 2.125% 19-31.05.26 /TBO	6,421,206	USD	5,832,232	5,741,620	0.35
USA 2.25% 19-30.04.24 /TBO	4,154,898	USD	3,649,227	3,683,414	0.23
USA 2.625% 18-31.08.23 /TBO	1,510,872	USD	1,327,522	1,341,961	0.08
USA 2.75% 14-15.02.24 /TBO	1,510,872	USD	1,330,304	1,353,109	0.08
USA 2.75% 18-31.05.23 /TBO	2,266,308	USD	1,976,142	2,002,902	0.12
USA 2.75% 18-31.08.25 /TBO	3,777,180	USD	3,413,804	3,449,087	0.21
USA 2.875% 18-15.08.28 /TBO	2,795,113	USD	2,623,389	2,619,351	0.16
USA 3% 18-15.08.48 /TBO	3,021,744	USD	2,878,698	3,031,395	0.19
USA 3.375% 18-15.11.48 /TBO	3,777,180	USD	3,945,596	4,052,510	0.25
USA 3.875% 10-15.08.40	2,115,221	USD	2,413,717	2,338,522	0.15
			66,399,509	66,443,204	4.09
Vietnam					
VIETNAM 4.8% 14-19.11.24	123,975	USD	115,683	116,827	0.01
			115,683	116,827	0.01
Total - Bonds			306,526,992	306,361,296	18.85
Shares					
Australia					
ALTUM	7,563	AUD	168,872	175,669	0.01
ANZ BANKING GROUP	143,114	AUD	2,491,214	2,550,393	0.16
ASX LIMITED	19,519	AUD	700,810	960,252	0.06
COCHLEAR LIMITED	23,903	AUD	2,561,073	3,808,356	0.23
CSL LTD	46,351	AUD	6,050,728	8,368,365	0.51
INCITEC PIVOT LTD	1,242,324	AUD	2,585,324	1,871,799	0.12
MEDIBANK PRIVATE LTD	521,883	AUD	1,015,205	1,044,017	0.06
OZ MINERALS LTD	294,459	AUD	4,086,782	4,190,521	0.26
RIO TINTO LIMITED	72,428	AUD	5,512,154	5,806,594	0.36
			25,172,162	28,775,966	1.77

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Austria					
ERSTE GROUP BANK AG	33,896	EUR	1,034,524	1,048,722	0.07
IMMOFINANZ AG /REIT	52,705	EUR	982,276	998,765	0.06
			2,016,800	2,047,487	0.13
Belgium					
KBC GROUPE SA	32,198	EUR	2,018,714	2,070,331	0.13
TITAN CEM	50,364	EUR	764,338	825,979	0.05
			2,783,052	2,896,310	0.18
Bermuda Islands					
JARDINE MATHESON HLDGS	36,312	USD	1,810,595	1,957,221	0.12
			1,810,595	1,957,221	0.12
Canada					
CGI INC -A-	27,060	CAD	1,602,731	2,071,009	0.13
QUEBECOR INC	81,286	CAD	1,912,624	1,829,976	0.11
			3,515,355	3,900,985	0.24
Cayman Islands					
AK MEDICAL HOLDINGS LTD	391,445	HKD	719,027	582,311	0.04
ALIBABA GROUP HOLDING LTD	307,977	HKD	6,550,126	7,357,052	0.45
ALIBABA GROUP HOLDING LTD /ADR	25,242	USD	3,093,463	4,827,042	0.30
ASM PACIFIC TECHNOLOGY LTD	161,360	HKD	1,451,727	1,843,207	0.11
BUDWEISER BREWI RG	578,436	HKD	1,769,743	1,538,809	0.09
CHINA MENGNIU DAIRY CO LTD	284,300	HKD	1,364,051	1,449,360	0.09
CHINA RESOURCES LAND	434,903	HKD	1,618,407	1,485,170	0.09
ENN ENERGY HOLDINGS	319,637	HKD	4,439,028	5,129,734	0.31
HAITAN INTL HLDGS LTD	623,156	HKD	1,265,675	1,762,656	0.11
HUAZHU GROUP LTD /SADR	33,488	USD	1,544,188	1,491,252	0.09
LI NING COMPANY LTD	1,062,403	HKD	4,364,086	10,936,057	0.67
NEW ORIENTALEDUCAT.TECH /ADR	161,522	USD	1,270,276	1,115,493	0.07
PENTAMASTER INTERNATIONAL LTD	3,457,464	HKD	483,528	431,736	0.03
SANDS CHINA /IPO	300,897	HKD	1,346,715	1,068,389	0.07
SEA LTD /ADR	31,580	USD	6,177,354	7,312,393	0.45
SHENZHOU INTL GROUP LTD	96,893	HKD	662,142	2,063,154	0.13
SILERGY CORP	26,400	TWD	1,400,015	3,028,151	0.19
TENCENT HOLDINGS LTD	292,939	HKD	12,833,889	18,576,087	1.14
VINDA INTL HLDG	955,855	HKD	2,505,144	2,480,580	0.15
			54,858,584	74,478,633	4.58
China					
AMOY DIAGNOSTIC REG SHS A	52,253	CNH	597,068	709,746	0.04
CHINA INT TRAVEL SERV CORP	11,065	CNH	409,744	433,336	0.03
CHINA LONGYUAN POWER H	4,882,040	HKD	3,894,902	7,092,849	0.44
CHINA PACI INSU (GROUP) LTD -H-	899,619	HKD	2,982,888	2,388,365	0.14
CHINA PETROLEUM&CHEM CORP H	5,925,743	HKD	2,852,763	2,528,708	0.16
ESTUN AUTO-A-	61,629	CNH	245,806	314,070	0.02
GLODON COMPANY LIMITED	66,182	CNH	537,757	589,036	0.04
GREAT WALL MOTOR CO LTD -H-	701,530	HKD	1,648,773	1,911,981	0.12
GZ KINGMED DIA-A RG	36,140	CNH	574,125	753,545	0.05
HAIER SMART HOME CO LTD H	1,496,704	HKD	3,441,825	4,404,214	0.27

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
HUALAN BIO	139,009	CNH	953,021	665,414	0.04
KWEICHOW MOUTAI CO LTD -A-	922	CNH	246,488	247,485	0.01
MIDEA GROUP CO LTD -A-	266,474	CNH	2,717,380	2,481,940	0.15
PING AN INSUR. (GRP) CO -H-	192,095	HKD	1,771,922	1,586,274	0.10
SD SINOCERA	295,131	CNH	1,726,962	1,877,629	0.11
SKSHU PAINT-A-	78,263	CNH	948,044	1,797,594	0.11
ZHEJIANG SANHUA INTEL -A-	863,274	CNH	2,824,956	2,701,586	0.17
			28,374,424	32,483,772	2.00
Czech Republic					
KOMERCNI BANKA AS	61,344	CZK	2,260,185	1,820,563	0.11
			2,260,185	1,820,563	0.11
Denmark					
COLOPLAST -B-	17,784	DKK	2,384,056	2,460,881	0.15
NOVO NORDISK A/S -B-	34,587	DKK	2,060,566	2,443,691	0.15
VESTAS WIND BR /RG	142,183	DKK	3,062,179	4,680,652	0.29
			7,506,801	9,585,224	0.59
Egypt					
CLEOPATRA HOSPITAL COMPANY	2,546,349	EGP	610,818	633,421	0.04
COMMERCIAL INTL.BANK LTD	554,851	EGP	1,535,376	1,555,216	0.10
EFG HERMES HLDG	649,199	EGP	482,137	462,504	0.03
OBOUR LAND FOR FOOD INDUSTRIES	1,192,962	EGP	384,538	374,311	0.02
TMG HOLDING	937,914	EGP	332,458	334,095	0.02
			3,345,327	3,359,547	0.21
Estonia					
TALLINK GROUP AS	757,803	EUR	538,519	573,657	0.03
			538,519	573,657	0.03
Finland					
METSO OUTOTEC RG REGISTERED SHS	343,782	EUR	3,253,542	3,367,688	0.21
UPM-KYMMENE CORP	182,835	EUR	4,820,625	5,832,437	0.36
			8,074,167	9,200,125	0.57
France					
AIR LIQUIDE	14,875	EUR	1,925,499	2,196,442	0.13
AXA	230,791	EUR	4,976,608	4,935,466	0.30
BNP PARIBAS	73,186	EUR	3,603,698	3,869,344	0.24
CAPGEMINI SE	30,769	EUR	3,060,821	4,984,578	0.31
CARREFOUR S.A.	309,957	EUR	4,994,860	5,140,637	0.32
DASSAULT SYSTEMES SA	10,018	EUR	1,479,840	2,048,685	0.12
EDF	177,111	EUR	1,879,544	2,040,319	0.13
ESSILORLUXOTT --- ACT.	12,775	EUR	1,431,366	1,988,301	0.12
FAURECIA SA	37,409	EUR	1,658,107	1,547,610	0.10
GDF SUEZ	338,536	EUR	3,965,974	3,911,445	0.24
LVMH MOET HENNESSY EUR 0.3	3,554	EUR	1,470,986	2,350,260	0.14
SAFRAN SA	11,734	EUR	1,261,295	1,371,939	0.08
SAINT-GOBAIN	78,533	EUR	2,848,097	4,361,723	0.27
SANOFI	88,914	EUR	6,947,687	7,856,441	0.49
SCHNEIDER ELECTRIC SE	17,500	EUR	1,736,531	2,321,863	0.14
TELEPERFORM.SE	6,064	EUR	1,011,258	2,075,707	0.13

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
TOTAL SA	180,714	EUR	6,625,729	6,895,143	0.42
VEOLIA ENVIRONNEMENT	184,564	EUR	4,317,829	4,700,845	0.29
			55,195,729	64,596,748	3.97
Germany					
DEUTSCHE POST AG	112,937	EUR	3,416,813	6,478,066	0.40
DEUTSCHE TELEKOM /NAM.	308,191	EUR	4,682,328	5,489,498	0.34
MERCK KGAA	15,420	EUR	1,749,303	2,493,414	0.15
			9,848,444	14,460,978	0.89
Great Britain					
ASHTAD GROUP PLC	35,065	GBP	2,049,484	2,191,037	0.13
ASTRAZENECA PLC	50,593	GBP	4,372,124	5,117,376	0.32
BARCLAYS PLC	1,796,941	GBP	3,646,494	3,581,968	0.22
EASYJET PLC	248,104	GBP	2,445,062	2,586,109	0.16
FUTURE PLC	76,668	GBP	758,353	2,797,197	0.17
HELIOS TOWERS PLC	300,480	GBP	524,586	570,546	0.04
HOWDEN JOINERY GROUP PLC	270,994	GBP	1,903,132	2,577,840	0.16
JD SPORTS FASHION PLC	263,896	GBP	2,621,539	2,825,110	0.17
NEXT PLC	37,413	GBP	2,399,051	3,423,822	0.21
NMC HEALTH PLC	63,255	GBP	1,015,557	0	0.00
RECKITT BENCKISER GROUP PLC	51,215	GBP	3,870,475	3,816,459	0.23
RENTOKIL INITIAL PLC	759,800	GBP	4,402,932	4,381,182	0.27
SSE PLC	268,828	GBP	4,003,765	4,698,915	0.29
UNILEVER PLC	44,966	EUR	1,942,028	2,219,747	0.14
			35,954,582	40,787,308	2.51
Greece					
AEGEAN AIRLINES	45,498	EUR	315,604	240,685	0.02
JUMBO SA	54,232	EUR	771,611	769,560	0.05
MOTOR OIL SA ***	13,847	EUR	197,373	198,008	0.01
MYTILINEOS RG REGISTERED SHS	57,138	EUR	372,708	876,495	0.05
			1,657,296	2,084,748	0.13
Guernsey					
AMDOCS LTD	32,767	USD	1,778,501	2,137,513	0.13
			1,778,501	2,137,513	0.13
Hong Kong					
AIA GROUP LTD	1,171,741	HKD	7,946,999	12,277,846	0.76
GALAXY ENTERTAINMENT GROUP	203,620	HKD	1,243,762	1,374,124	0.08
H.K.EXCHANGES AND CLEARING LTD	42,568	HKD	1,296,095	2,139,155	0.13
NEW WORLD DEVELOPMENT CO LTD	92	HKD	0	403	0.00
SWIRE PACIFIC LTD A	235,994	HKD	1,099,120	1,349,156	0.08
SWIRE PROPERTIES LTD	657,130	HKD	1,726,558	1,651,830	0.10
TECHTRONIC INDUSTRIES CO LTD	539,730	HKD	3,017,479	7,946,936	0.49
VITASOY INTERNATIONAL HLDS LTD	1,755,132	HKD	6,276,848	5,498,179	0.34
			22,606,861	32,237,629	1.98
Hungary					
MAGYAR TELEKOM LTD	984,902	HUF	1,054,019	1,198,053	0.07
MOL HUNGARIAN OIL AND GAS PLC	379,155	HUF	2,838,127	2,546,924	0.16

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
OTP BANK LTD	39,706	HUF	1,308,063	1,804,711	0.11
RICHTER GEDEON	75,262	HUF	1,179,887	1,691,644	0.10
			6,380,096	7,241,332	0.44
India					
APOLLO HOSP	159,184	INR	5,170,165	6,537,207	0.40
CYIENT	94,997	INR	835,673	926,428	0.06
DABUR INDIA LTD /DEMATERIALISED	238,735	INR	1,478,246	1,540,428	0.10
DR REDDY S LABORATORIES /DEMAT	26,323	INR	1,187,428	1,619,526	0.10
DR. LAL PATHLABS LTD	58,483	INR	1,586,356	2,171,226	0.13
ELGI EQUIPMENTS LTD	1,240,023	INR	2,468,768	2,910,674	0.18
GODREJ CONSUMER PR /DEMAT	282,884	INR	2,873,550	2,792,906	0.17
HDFC BANK LTD	382,889	INR	5,865,944	6,506,673	0.40
HERO MOTOCORP LTD	128,879	INR	4,757,355	4,243,975	0.26
HOUSING DEVT FIN CORP	424,656	INR	11,775,134	11,925,027	0.73
INFO EDGE INDIA LTD	31,355	INR	1,340,943	1,748,677	0.11
INFOSYS --- SHS	80,504	INR	1,195,526	1,443,768	0.09
INFOSYS SADR	276,010	USD	2,376,996	4,931,818	0.30
KOTAK MAHIND	129,252	INR	2,584,809	2,501,401	0.15
MAHINDRA & MAHINDRA	475,205	INR	4,090,257	4,192,723	0.26
MARICO LTD /DEMAT	942,040	INR	4,850,302	5,672,880	0.35
RELIANCE INDUS. /DEMAT	216,715	INR	5,335,572	5,189,292	0.32
SUNDARAM FINANCE LTD	78,882	INR	1,965,849	2,393,573	0.15
SYNGENE INTERNATIONAL LTD	197,387	INR	1,181,205	1,306,211	0.08
TATA COMMUNICATIONS LTD	94,187	INR	1,294,373	1,375,332	0.08
TATA CONSULTANCY SERV /DEMAT.	164,418	INR	5,479,920	6,240,895	0.39
TATA GLOBAL BEVERAGES LTD	494,153	INR	2,682,861	4,229,276	0.26
TECH MAHINDRA LTD	99,193	INR	1,076,807	1,232,758	0.08
VOLTAS LTD /DEMATERIALISED	410,608	INR	4,819,658	4,762,912	0.29
			78,273,697	88,395,586	5.44
Indonesia					
PT BANK CENTRAL ASIA TBK	650,892	IDR	1,383,856	1,140,376	0.07
PT BANK OCBC NISP TBK	57,977,892	IDR	2,932,056	2,613,222	0.16
PT BANK RAKYAT INDONESIA	20,834,022	IDR	5,710,458	4,773,990	0.29
PT SELAMAT SEMPURNA TBK	7,708,289	IDR	724,325	598,482	0.04
UNI-CHM RG	9,040,568	IDR	1,043,967	799,193	0.05
			11,794,662	9,925,263	0.61
Ireland					
FLUTTER ENTERTAINMENT PLC	23,058	EUR	2,341,342	3,520,957	0.22
JAMES HARDIE IND PLC / CUFS	158,932	AUD	1,835,379	4,554,787	0.28
			4,176,721	8,075,744	0.50
Italy					
TELECOM ITALIA SPA /RISP.N-CV	8,590,231	EUR	4,475,093	3,838,115	0.24
UNICREDIT SPA	295,365	EUR	2,271,390	2,938,882	0.18
			6,746,483	6,776,997	0.42
Japan					
AIRTRIP REGISTERED SHS	17,585	JPY	294,814	368,335	0.02
AMUZE INC	31,993	JPY	571,655	571,200	0.04

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
ARUHI CORP	137,290	JPY	1,888,875	1,493,652	0.09
ASAHI GLASS CO. LTD	35,722	JPY	1,356,049	1,264,707	0.08
AZBIL CORP	18,782	JPY	701,580	657,101	0.04
BENESSE HOLDINGS INC	45,887	JPY	826,650	963,255	0.06
CAPCOM CO LTD	7,553	JPY	83,883	186,493	0.01
CENTRAL AUTOMOTIVE PRODUCTS	56,437	JPY	739,643	1,517,875	0.10
CENTRAL JAPAN RAILWAY CO	15,283	JPY	1,777,487	1,956,502	0.12
CKD CORP	60,779	JPY	800,444	1,080,536	0.07
COLY RG	4,917	JPY	174,896	177,052	0.01
COMMERCE ONE RG	10,973	JPY	294,365	208,335	0.01
COSMOS INITIA	17,124	JPY	112,565	62,449	0.00
COSMOS PHARMACEUTICAL CORP	7,268	JPY	652,217	900,041	0.05
CREEMA RG	22,372	JPY	823,562	595,754	0.04
DAIBIRU CORP	25,963	JPY	210,075	276,547	0.02
DAI-ICHI LIFE HLDGS SHS	44,376	JPY	676,727	685,757	0.04
DAIICHIKOSHO CO LTD	19,887	JPY	479,697	644,385	0.04
DAIKEN CORP	10,973	JPY	160,019	173,904	0.01
DAIKIN INDUSTRIES LTD	10,772	JPY	1,051,003	1,693,241	0.10
DIGITAL GARAGE INC	14,455	JPY	392,521	548,539	0.03
DIP CORP	51,558	JPY	1,039,895	1,345,511	0.08
EISAI CO.LTD	36,919	JPY	2,553,923	3,064,349	0.19
EIZO SHS	31,211	JPY	1,031,007	1,177,311	0.07
ELECOM	43,821	JPY	703,294	693,155	0.04
FREEE RG	9,851	JPY	528,237	764,156	0.05
FUJI RG	41,185	JPY	587,215	795,386	0.05
FUJIBO HOLDINGS INC	24,084	JPY	595,090	708,112	0.04
FUJIMORI KOGYO	18,241	JPY	467,227	562,653	0.04
FUJITSU LTD	9,299	JPY	830,314	1,469,458	0.09
GIFTEE RG	72,917	JPY	1,239,099	1,961,105	0.12
GL SCIENCES INC	6,261	JPY	125,877	119,577	0.01
GLOBERIDE INC	17,671	JPY	335,585	602,128	0.04
HIRANO TECSEED CO	39,128	JPY	711,466	755,975	0.05
HITACHI LTD	1,197	JPY	49,636	57,842	0.00
HITACHI ZOSEN	48,427	JPY	237,683	263,802	0.02
HOKKAIDO CHUO BUS CO LTD	1,565	JPY	60,369	39,241	0.00
HORIBA LTD	13,810	JPY	674,905	755,433	0.05
HOYA CORP	75,381	JPY	6,167,397	8,435,877	0.52
INFORMATION SERV INTER-DENTSU	17,401	JPY	305,362	605,480	0.04
INOUE KINZOKU KOGYO	58,739	JPY	614,315	583,715	0.03
JAPAN MATERIAL CO LTD	14,731	JPY	93,396	151,199	0.01
JEOL LTD	11,048	JPY	496,835	545,591	0.03
JMDC RG	7,181	JPY	229,435	302,257	0.02
JUSTSYSTEMS CORP	70,124	JPY	1,476,185	3,484,284	0.21
KAMAKURA SHINSHO.LTD.	182,937	JPY	1,374,025	1,398,197	0.09
KANSAI PAINT CO LTD OSAKA	142,244	JPY	3,169,470	3,059,432	0.19
KEYENCE CORP	12,981	JPY	3,242,110	5,529,961	0.34
KITO CORPORATION	67,833	JPY	839,788	861,683	0.05
KIYO LEARNING RG	17,953	JPY	379,963	276,478	0.02
KOHNAN SHOJI CO LTD	5,892	JPY	169,148	171,008	0.01
KOITO MANUFACTURING CO LTD	64,815	JPY	2,650,023	3,402,696	0.21
KOSHIDAKA HOLDINGS CO LTD	145,005	JPY	501,086	666,513	0.04
KOTOBUKI SPIRITS CO LTD	45,941	JPY	1,177,158	2,506,094	0.15

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
KUFU COMPANY INC.	158,397	JPY	1,159,161	808,692	0.05
KYUDENKO CORP	42,040	JPY	1,027,110	1,138,639	0.07
LACTO JAPAN CO. LTD.	37,123	JPY	821,229	789,150	0.05
LIKE CO. LTD	63,986	JPY	842,624	1,002,396	0.06
MACROMILL INC	194,166	JPY	1,246,305	1,256,841	0.08
MAEDA KOSEN CO LTD	90,563	JPY	1,361,280	2,401,294	0.15
MAKITA CORP	5,708	JPY	231,054	226,812	0.01
MAKUAKE RG	9,483	JPY	731,004	470,460	0.03
MANAGEMENT SOL RG	15,191	JPY	246,713	323,158	0.02
MAX CO LTD	54,794	JPY	701,788	758,489	0.05
MIDAC RG	28,173	JPY	402,070	801,578	0.05
MINKABU INFO RG	30,474	JPY	652,689	896,007	0.06
MISUMI GROUP INC	203,376	JPY	4,286,880	5,809,730	0.36
MITSUBISHI NICHYU SHS	52,870	JPY	403,326	408,507	0.02
mitsui HIGH-TEC INC.	60,212	JPY	2,012,408	2,923,150	0.18
MIURA CO LTD	38,820	JPY	1,301,665	1,420,119	0.09
MONOTARO CO LTD	27,896	JPY	333,670	557,405	0.03
MORINAGA MILK INDUSTRY CO LTD	26,423	JPY	1,221,793	1,162,339	0.07
MORITA HOLDINGS CORP	31,423	JPY	429,894	381,735	0.02
M-UP INC	19,242	JPY	351,568	507,280	0.03
MURATA MANUFACTUR CO LTD	16,848	JPY	697,449	1,085,730	0.07
NEC NETWORKS&SYS.INTEGRAT.CORP	120,062	JPY	1,205,684	1,600,853	0.10
NEXTONE RG	17,493	JPY	450,419	532,266	0.03
NGK SPARK PLUG CO LTD	69,045	JPY	1,052,744	863,432	0.05
NIHON FLUSH CO LTD	113,243	JPY	614,146	1,077,164	0.07
NIHON KOHDEN CORP	60,138	JPY	1,465,679	1,448,358	0.09
NIPPON AQUA CO. LTD.	206,564	JPY	978,846	869,426	0.05
NIPPON FLOUR MILLS CO	49,735	JPY	630,526	592,861	0.03
NITORI HOLDINGS CO LTD	3,959	JPY	614,610	591,322	0.04
NOF CORP	112,045	JPY	3,874,980	4,928,804	0.30
NOJIMA CO LTD	76,047	JPY	1,099,243	1,586,547	0.10
OLYMPUS CORP	106,522	JPY	1,140,511	1,786,919	0.11
ONOKEN CO LTD	62,347	JPY	652,466	601,096	0.04
OPEN HOUSE	31,947	JPY	839,132	1,266,988	0.08
OPTEX CO LTD	51,650	JPY	696,413	728,305	0.05
OPTORUN CO. LTD.	32,776	JPY	708,492	615,063	0.04
ORIENTAL LAND CO LTD	31,947	JPY	3,880,819	3,842,225	0.24
ORIENTAL SHIRAISHI CO LTD	261,572	JPY	502,265	552,463	0.03
OUTSOURCING INC. SHIZUOKA	87,499	JPY	649,260	1,342,175	0.08
OYO CORP	67,477	JPY	732,302	640,305	0.04
PAL GROUP HLDGS --- SHS	68,047	JPY	815,690	892,316	0.05
PAN PACIFIC H --- REG SHS	82,308	JPY	1,302,842	1,442,013	0.09
PIGEON CORP.	42,695	JPY	1,472,948	1,015,285	0.06
PLAID RG	33,697	JPY	977,503	708,630	0.04
POLETOWIN PITCREW HOLDINGS INC	13,894	JPY	94,282	115,063	0.01
PROTO CORP. NAGOYA	5,800	JPY	55,813	57,904	0.00
RAKSUL INC.	58,463	JPY	1,658,057	2,411,826	0.15
RAKUTEN INC TOKYO	89,305	JPY	933,833	850,828	0.05
RECRUIT HOLDINGS CO.LTD.	103,299	JPY	3,199,916	4,292,918	0.27
RELO HOLDINGS INC	28,929	JPY	526,508	558,257	0.03
RENASAS ELECTRONICS CORP	67,209	JPY	305,940	613,251	0.04
RINNAI CORP.	13,718	JPY	1,155,852	1,101,625	0.07

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
ROUND ONE CORP SAKAI	146,755	JPY	1,082,548	1,533,075	0.09
ROZETTA CORP	31,395	JPY	842,141	458,676	0.03
RS TECHNOLOGIES CO. LTD.	12,705	JPY	630,967	631,290	0.04
RYOHIN KEIKAKU CO LTD	147,584	JPY	2,483,837	2,612,534	0.16
SAGAMI RUBBER INDUSTR.CO LTD	6,905	JPY	66,735	54,349	0.00
SAIZERIYA CO LTD .YOSHIKAWA	79,804	JPY	1,507,108	1,615,808	0.10
SANSAN.INC.	38,024	JPY	1,598,233	2,831,057	0.17
SANYO CHEMICAL INDUST.	46,813	JPY	1,791,853	1,924,141	0.12
SANYO DENKI CO LTD	10,617	JPY	474,387	619,472	0.04
SENKO GRP HLDGS --- SHS	265,063	JPY	1,753,174	2,182,964	0.14
SHIMADZU CORP	41,062	JPY	759,509	1,339,894	0.08
SHIMANO INC.	9,851	JPY	1,260,519	1,972,136	0.12
SHINKO ELECTRIC INDUSTRIES CO	92	JPY	1,375	2,843	0.00
SIGMAXYZ INC.	89,637	JPY	1,171,472	1,613,318	0.10
SIIX CORP. OSAKA	130,964	JPY	1,279,204	1,413,885	0.09
SOLDOUT. INC.	37,052	JPY	541,586	528,656	0.03
SUMITOMO BAKELITE CO	47,455	JPY	1,401,636	1,770,232	0.11
SUMITOMO DENSETSU LTD	4,511	JPY	96,721	78,351	0.00
SUMITOMO METAL MINING CO.LTD	11,509	JPY	444,634	378,154	0.02
SYUPPIN CO LTD	97,332	JPY	775,025	832,652	0.05
TAKASAGO CORP.	9,548	JPY	187,774	195,859	0.01
TANSEISHA CO LTD	120,419	JPY	727,222	811,493	0.05
TDK CORP *OPR*	12,521	JPY	1,095,628	1,283,285	0.08
TEIKOKU ELECTRIC MFG. CO LTD	100,254	JPY	939,773	968,086	0.06
TOKYO BASE CO. LTD.	179,991	JPY	823,274	957,232	0.06
TOKYO ELECTRON CO LTD	3,038	JPY	927,209	1,109,816	0.07
TOKYO OHKA KOGYO	15,676	JPY	513,996	834,863	0.05
TOSEI CORP	88,996	JPY	851,857	725,499	0.04
TOSHIBA CORP	2,301	JPY	82,288	84,024	0.01
TOYOTA MOTOR CORP	368	JPY	23,280	27,168	0.00
TPR CO LTD	20,735	JPY	274,668	232,674	0.01
TRANS COSMOS INC.	56,005	JPY	1,143,461	1,306,277	0.08
TSUBAKIMOTO CHAIN CO	19,025	JPY	465,095	458,189	0.03
TSUKISHIMA KIKAI CO LTD	111,298	JPY	1,135,036	977,492	0.06
ULVAC INC	34,273	JPY	967,384	1,465,979	0.09
UNICHARM CORP	124,989	JPY	3,864,790	4,244,718	0.26
USHIO INC	21,518	JPY	294,621	331,877	0.02
UT GROUP CO. LTD.	97,223	JPY	1,722,166	2,393,213	0.15
VALUECOMMERCE CO LTD	55,435	JPY	1,030,463	1,364,580	0.08
VISIONAL RG	20,715	JPY	904,312	960,030	0.06
VT HOLDINGS CO LTD	256,513	JPY	843,542	898,417	0.06
WEALTHNAVI RG	7,457	JPY	115,645	228,613	0.02
WEST HOLDINGS CORP	29,922	JPY	539,641	892,268	0.06
WINGARC1ST RG	50,729	JPY	843,085	874,883	0.05
YAMAHA CORP.	76,876	JPY	2,611,691	3,521,893	0.22
YAMAICHI ELECTRONICS CO LTD	116,571	JPY	1,401,568	1,471,935	0.09
YAMATO KOGYO CO LTD	5,892	JPY	166,647	164,517	0.01
YAPPLI RG	14,270	JPY	605,062	422,291	0.03
YOSHIMURA FOOD HOLDINGS K.K.	155,689	JPY	1,220,695	929,712	0.06
			149,759,183	182,327,688	11.22

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Jersey					
ATRIUM EURO RE	266,563	EUR	957,739	799,688	0.05
INTEGR DIAGNOST RG	539,439	USD	482,616	541,304	0.03
			1,440,355	1,340,992	0.08
Luxembourg					
SAMSONITE INTERNATIONAL	1,314,851	HKD	2,028,102	2,267,202	0.14
			2,028,102	2,267,202	0.14
Malaysia					
VITROX CORPORATION BHD	526,357	MYR	911,986	1,565,198	0.10
			911,986	1,565,198	0.10
Mauritius					
MAKEMYTRIP LIMITED	148,953	USD	2,071,464	3,774,370	0.23
			2,071,464	3,774,370	0.23
Netherlands					
BE SEMICONDUCTOR INDUSTRIES NV	54,154	EUR	2,432,992	3,874,177	0.24
HEINEKEN NV	40,728	EUR	3,523,117	4,162,402	0.26
ING GROUP NV	416,509	EUR	4,317,558	4,639,910	0.28
PROSUS BEARER RG SHS -N-	10,975	EUR	863,635	905,153	0.06
SBM OFFSHORE NV	234,104	EUR	3,430,810	3,000,043	0.18
STELLANTIS BR RG	308,984	EUR	2,955,446	5,110,595	0.31
STMICROELECTRONICS NV	111,352	EUR	3,451,938	3,407,928	0.21
WOLTERS KLUWER NV	26,485	EUR	1,767,604	2,243,809	0.14
			22,743,100	27,344,017	1.68
New Zealand					
FISHER&PAYKEL HEALTHC.CORP.	83,742	NZD	1,590,564	1,535,525	0.09
MAINFREIGHT LIMITED MFT	37,741	NZD	1,523,983	1,711,171	0.11
XERO LTD	9,368	AUD	464,480	813,102	0.05
			3,579,027	4,059,798	0.25
Norway					
YARA INTERNATIONAL ASA	70,699	NOK	1,998,270	3,139,748	0.19
			1,998,270	3,139,748	0.19
Philippines					
AYALA LAND INC.	1,788,711	PHP	1,263,098	1,113,921	0.07
PHILIPPINE SEVEN CORP	1,392,772	PHP	2,529,525	2,333,785	0.14
			3,792,623	3,447,706	0.21
Poland					
ALIOR BANK	61,690	PLN	599,516	455,424	0.03
BANK HANDLOWY W WARSZAWIE SA	54,356	PLN	820,399	550,220	0.03
BK POLSKA KASA OPIEKI PEKAO	138,667	PLN	2,875,305	2,856,435	0.18
CYFROWY POLSAT SA	185,915	PLN	1,065,410	1,232,920	0.08
POWSZECHNA KASA OSZCZED.POLSKI	222,210	PLN	1,969,133	1,861,954	0.11
POWSZECHNY ZAKLAD UBEZPIECZEN	166,571	PLN	1,499,534	1,354,052	0.08
SANTANDER BANK POLSKA S.A	4,950	PLN	423,448	278,910	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
WARSAW STOCK EXCHANGE	80,183	PLN	721,947	846,101	0.05
WIRTUALNA POLSKA HOLDING S.A.	23,099	PLN	260,237	594,527	0.04
			10,234,929	10,030,543	0.62
Portugal					
BANCO ESPIRITO SANTO SA /REG	25,946	EUR	20,415	0	0.00
EDP-ENERGIAS DE PORTUGAL SA	766,257	EUR	3,176,550	3,425,169	0.21
			3,196,965	3,425,169	0.21
Romania					
BANCA ROMANA PENTRU DEZVOLTARE	697,372	RON	1,703,871	2,478,221	0.15
OMV PETROM	25,814,407	RON	1,518,781	2,227,862	0.14
			3,222,652	4,706,083	0.29
Singapore					
OVERSEA-CHINESE BK CORP	453,088	SGD	3,137,312	3,396,554	0.21
			3,137,312	3,396,554	0.21
Slovenia					
KRKA D.D.	21,798	EUR	1,369,470	2,256,052	0.14
NOVA LJUBLJANSKA BANKA D.D.	11,583	EUR	637,007	736,709	0.04
			2,006,477	2,992,761	0.18
South Africa					
ANGLO AMERICAN PLATINUM LTD	5,026	ZAR	528,720	489,598	0.03
AVI LTD	131,022	ZAR	524,091	549,756	0.03
BID CORPORATION LIMITED	17,487	ZAR	308,822	319,741	0.02
CAPITEC BANK HOLDINGS LIMITED	10,135	ZAR	671,276	1,009,407	0.06
DIS-CHEM PHARMACIES LIMITED	294,947	ZAR	408,946	559,997	0.03
KAP INDUS	1,643,984	ZAR	793,957	400,967	0.03
LIFE HEALTHCARE GROUP HOLDING	408,613	ZAR	452,001	548,253	0.03
NASPERS LTD N	12,788	ZAR	1,478,932	2,264,177	0.14
PEPKOR HOLDINGS LIMITED	434,111	ZAR	424,180	516,836	0.03
PSG GROUP LTD SOUTH AFRICA	72,394	ZAR	202,540	340,269	0.02
SANLAM LTD	78,371	ZAR	301,556	284,037	0.02
SHOPRITE HOLDINGS LTD	68,196	ZAR	418,793	626,012	0.04
THE FOSCHINI GROUP	90,967	ZAR	651,522	854,381	0.05
TRANSACTION CAPITAL LIMITED	333,281	ZAR	353,957	744,376	0.05
			7,519,293	9,507,807	0.58
South Korea					
AMOREPACIFIC CORP	60	KRW	4,740	11,322	0.00
AMOREPACIFIC GROUP	60	KRW	2,098	2,875	0.00
COSMAX INC. (TENTATIVE)	17,895	KRW	1,790,877	1,755,407	0.11
KOH YOUNG TECHNOLOGY INC	120,506	KRW	1,880,471	2,147,586	0.13
LG CHEMICAL LTD	6,490	KRW	1,624,488	4,130,577	0.25
NAVER CORP - SHS	33,291	KRW	8,081,646	10,407,610	0.64
POSCO	9,218	KRW	1,581,037	2,402,001	0.15
SAMSUNG ELECTRONICS CO LTD	368,851	KRW	13,437,985	22,288,948	1.37
SK HYNIX INC	65,891	KRW	4,700,069	6,290,682	0.39
			33,103,411	49,437,008	3.04

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Spain					
BANKINTER SA	621,685	EUR	2,334,967	2,635,323	0.16
REPSOL SA	247,549	EUR	1,953,790	2,612,632	0.16
			4,288,757	5,247,955	0.32
Sweden					
ALFA LAVAL AB	88,728	SEK	2,380,058	2,644,700	0.16
ATLAS COPCO AB	34,560	SEK	1,255,439	1,785,615	0.11
BOLIDEN RG	75,582	SEK	2,382,621	2,451,849	0.15
ERICSSON TEL. B	161,997	SEK	1,888,513	1,718,045	0.10
INDUTRADE AB	87,725	SEK	1,897,233	1,894,279	0.12
SANDVIK AB	100,210	SEK	2,355,220	2,159,934	0.13
SKF AB B	109,847	SEK	2,490,411	2,360,061	0.15
SSAB -REG- B	947,616	SEK	2,636,328	3,497,277	0.22
SWEDISH MATCH AB	270,214	SEK	1,902,657	1,944,416	0.12
TRELLEBORG B	83,775	SEK	1,861,193	1,641,307	0.10
			21,049,673	22,097,483	1.36
Switzerland					
GEBERIT AG /NAMEN-AKTIE	4,185	CHF	1,865,929	2,649,131	0.16
NESTLE / ACT NOM	57,164	CHF	4,700,359	6,008,497	0.37
ROCHE HOLDING AG /GENUSSSCHEIN	30,401	CHF	7,885,991	9,666,362	0.60
SGS SA /NOM.	745	CHF	1,623,696	1,940,513	0.12
STRAUMANN HOLDING AG /NOM.	1,807	CHF	1,426,559	2,432,173	0.15
THE SWATCH GROUP AG	11,300	CHF	2,856,825	3,271,905	0.20
			20,359,359	25,968,581	1.60
Taiwan					
ADVANTECH CO LTD	522,577	TWD	4,391,478	5,456,414	0.34
CHROMA ATE INC	210,099	TWD	880,502	1,217,670	0.07
MEDIA TEK INCORPORATION	144,789	TWD	1,990,467	4,215,486	0.26
TAIWAN SEMICONDUCT.MANUFACT	655,136	TWD	7,330,182	11,797,389	0.73
TAIWAN SEMICONDUCT.MANUF /SADR	184,422	USD	4,776,593	18,686,353	1.15
VOLTRON POW	112,553	TWD	1,671,946	4,581,609	0.28
			21,041,168	45,954,921	2.83
Thailand					
KASIKORNBANK PLC /FOR REG	225,218	THB	1,146,023	699,206	0.04
KASIKORNBANK PUBL.COM.LTD /NVDR	493,914	THB	2,388,911	1,533,395	0.10
			3,534,934	2,232,601	0.14
Turkey					
BIM BIRLESIK MAGAZALAR AS	68,082	TRY	521,443	410,707	0.03
COCA COLA ICECEK SANAYI	108,096	TRY	1,081,082	815,770	0.05
MAV GIYIM	71,911	TRY	388,728	393,323	0.03
MIGROS TICARET	111,371	TRY	481,932	351,326	0.02
SABANCI HOLDING	590,747	TRY	536,403	509,754	0.03
TAV HAVALIMALARI HOLDING AS	330,353	TRY	714,384	760,591	0.05
TOFAS TURK OTOMOBIL FABRIKASI	283,752	TRY	1,151,825	813,593	0.05
TUPRAS TURKIYE PETROL RAFINEL	43,580	TRY	754,741	400,794	0.02

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
TURKCELL ILETISIM HIZMET	203,372	TRY	377,034	317,815	0.02
TURKIYE GARANTI BANKASI /NOM.	251,794	TRY	183,451	202,852	0.01
			6,191,023	4,976,525	0.31
United States					
3M CO	14,792	USD	2,459,891	2,477,490	0.15
ABBOTT LABORATORIES INC	31,405	USD	2,828,670	3,070,058	0.19
ADOBE INC	5,413	USD	1,510,194	2,673,134	0.16
ALPHABET INC -C-	2,585	USD	2,242,619	5,463,224	0.34
AMAZON COM INC	2,417	USD	3,069,396	7,011,440	0.43
AMGEN INC	13,737	USD	2,815,800	2,823,596	0.17
APPLE INC	18,184	USD	1,470,408	2,100,072	0.13
AUTOMATIC DATA PROCES.	12,805	USD	1,656,655	2,144,577	0.13
BECTON DICKINSON & CO.	14,621	USD	3,031,185	2,998,297	0.19
BERKSHIRE HATHAWAY - B	14,550	USD	2,285,014	3,409,846	0.21
BOOKING HOLDINGS INC	3,036	USD	4,844,545	5,600,766	0.35
BOSTON SCIENTIFIC CORP.	98,402	USD	3,102,407	3,548,081	0.22
BROADCOM INC	4,977	USD	2,011,284	2,001,286	0.12
CELANESE RG	19,085	USD	2,478,838	2,439,789	0.15
CME GROUP INC	31,528	USD	4,886,693	5,654,250	0.35
COCA-COLA CO.	101,359	USD	4,329,083	4,624,788	0.28
COGNIZANT TECHNOLOGY SOL A	30,074	USD	1,702,224	1,756,433	0.11
EDWARDS LIFESCIENCES	36,160	USD	2,513,562	3,158,059	0.19
EXPEDITORS INTL WASH.	26,816	USD	1,946,148	2,862,782	0.18
F5 NETWORKS INC.	11,474	USD	1,325,141	1,805,984	0.11
GENERAL MILLS INC	56,477	USD	2,886,701	2,901,689	0.18
HOME DEPOT INC.	9,155	USD	2,460,772	2,461,841	0.15
INTUIT	5,781	USD	1,537,826	2,389,496	0.15
INTUITIVE SURGICAL INC	1,937	USD	732,900	1,502,102	0.09
KEYSIGHT TECHNOLOGIES INC	23,245	USD	2,475,712	3,026,613	0.19
MASTERCARD INC. SHS-A-	19,670	USD	3,171,783	6,055,587	0.37
MICROSOFT CORP	46,293	USD	5,940,900	10,574,916	0.65
NIKE INC B	46,934	USD	4,186,024	6,114,242	0.38
NVR INC	593	USD	2,441,413	2,487,020	0.15
OLD DOMINION FREIGHT LINES	11,672	USD	1,823,232	2,497,887	0.15
OTIS WORLDWIDE CORPORATION	31,600	USD	1,683,130	2,178,878	0.13
PAYCHEX INC.	25,221	USD	1,706,960	2,281,961	0.14
PAYPAL HOLDINGS INC	26,295	USD	2,947,844	6,462,992	0.40
PEPSICO INC	20,541	USD	2,464,078	2,566,489	0.16
PROCTER & GAMBLE CO.	24,235	USD	2,733,668	2,757,451	0.17
RESMED INC /CHESS DEP.INT.	119,534	AUD	889,740	2,479,029	0.15
ROCKWELL AUTOMATION	8,969	USD	1,740,844	2,163,169	0.13
ROSS STORES INC	16,454	USD	1,269,668	1,720,462	0.11
S&P GLOBAL SHS	6,417	USD	1,824,258	2,220,812	0.14
SEALED AIR CORP (NEW)	62,486	USD	2,497,307	3,121,918	0.19
SERVICENOW INC	5,402	USD	2,163,125	2,503,305	0.15
SHERWIN-WILLIAMS CO	5,958	USD	770,393	1,368,798	0.09
SKYWORKS SOLUTIONS INC *OPA*	15,721	USD	1,945,454	2,541,889	0.16
SYNOPSYS INC.	6,417	USD	879,567	1,492,322	0.09
TERADYNE INC	14,388	USD	1,365,709	1,625,277	0.10
TEXAS INSTRUMENTS INC	12,422	USD	1,420,065	2,014,292	0.12
UNITEDHEALTH GROUP INC	14,032	USD	2,709,586	4,738,152	0.29

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
VISA INC -A	28,870	USD	2,970,292	5,692,203	0.35
VMWARE INC	15,677	USD	1,931,418	2,114,768	0.13
WALT DISNEY	17,452	USD	2,209,319	2,586,675	0.16
YUM CHINA HOLDINGS INC	29,429	HKD	1,384,302	1,618,517	0.10
YUM CHINA HOLDINGS INC	28,344	USD	1,189,850	1,583,429	0.10
			120,863,597	165,468,133	10.18
Total - Shares			822,742,703	1,032,508,179	63.52
Total - Transferable securities admitted to an official stock exchange listing			1,129,269,695	1,338,869,475	82.37
Transferable securities dealt in on another regulated market					
Bonds					
Canada					
GFL ENV 3.50% 20-01.09.28 144A	110,127	USD	89,776	92,762	0.01
TELESAT 6.5% 19-15.10.27 144A	100,773	USD	80,593	81,051	0.00
			170,369	173,813	0.01
Cayman Islands					
GEELY AUTO 3.625% 18-25.01.23	27,550	USD	23,782	23,906	0.00
HAWAIIAN BR 5.75% 21-20.01.26 144A	132,755	USD	108,908	120,481	0.01
SEAGATE HDD 3.375% 20-15.07.31	226,288	USD	183,295	184,645	0.01
			315,985	329,032	0.02
Denmark					
DKT FINANCE 9.375% 18-17.06.23	226,288	USD	193,218	195,347	0.01
			193,218	195,347	0.01
France					
MUTUELLE AS 0.625% 21-21.06.27	180,002	EUR	178,823	179,118	0.01
			178,823	179,118	0.01
Germany					
NIDDA 3.5% 17-30.09.24 REGS	501,090	EUR	501,689	500,672	0.03
			501,689	500,672	0.03
Great Britain					
ALGECO 6.50% 20-15.02.23	429,947	EUR	436,015	440,095	0.03
BELLIS ACQU 3.25% 21-16.02.26	452,576	GBP	521,137	528,851	0.03
BELLIS FINC 4% 21-16.02.27 REGS	90,515	GBP	104,532	105,704	0.01
EUROSAIL FRN 07-45 07-1X A3A	279,457	EUR	266,851	278,363	0.02
FSQ 2019-1 FRN 19-16.06.69 1 A	393,116	GBP	459,146	459,699	0.03
GHM FRN 07-18.03.39 2007-1 A2B	602,438	EUR	575,986	601,120	0.03
NGATE FRN 07-15.12.50 /07-3X A3	534,036	GBP	562,589	614,373	0.04
NGATE FRN07-15.12.50 07-3X A2B	48,914	EUR	45,490	48,520	0.00
PCLF 2020-1 FRN-15.09.24 1 A	282,189	GBP	311,102	330,561	0.02
RMS 32X A FRN-20.06.70 32X A	165,824	GBP	182,421	195,501	0.01
			3,465,269	3,602,787	0.22

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
India					
ONGC VIDESH 3.75% 13-07.05.23	123,975	USD	108,069	109,120	0.01
			108,069	109,120	0.01
Ireland					
AURIUM FRN 18-13.10.29 2X AR	348,855	EUR	347,983	348,855	0.02
HARVEST FRN 18.11.29 14X	122,609	EUR	122,610	122,617	0.01
HARVT FRN 17-18.11.29 14X A1RN	98,087	EUR	98,304	98,093	0.01
JAZZ 4.375% 21-15.01.29 144A	96,851	USD	80,558	84,776	0.00
OHECP FRN 17-22.07.30 3X	188,126	EUR	188,297	188,168	0.01
STEP FRN 17-10.08.66 4 A REGS	43,330	EUR	43,330	43,408	0.00
TYMPK FRN 18-21.01.29 1X AA1R	125,505	EUR	125,505	125,423	0.01
			1,006,587	1,011,340	0.06
Italy					
ASSGEN 5% 16-08.06.48	300,003	EUR	359,254	364,897	0.02
BORMIOLI PH FRN 17-15.11.24	558,177	EUR	554,858	556,712	0.03
DIOCLE SPA FRN 19-30.06.26	31,188	EUR	31,377	31,281	0.00
ENI 2.75% 21-PERP	120,001	EUR	119,530	120,927	0.01
INTL DESIGN FRN 21-15.05.26	181,634	EUR	181,634	183,432	0.01
NEXI 1.625% 21-30.04.26	235,157	EUR	235,016	234,413	0.02
UNICREDIT 4.45% 21-PERP	25,990	EUR	25,989	26,038	0.00
UNICREDIT 6.572% 19-14.01.22 REGS	2,000,330	USD	1,867,110	1,738,899	0.11
UNICREDIT 9.25% 16-PERP REGS	571,523	EUR	626,532	613,202	0.04
			4,001,300	3,869,801	0.24
Luxembourg					
ALTICE FRANCE 8% 20-15.05.27	301,717	EUR	316,652	326,072	0.02
B&M EUR VAL 3.625% 20-15.07.25	301,717	GBP	339,839	362,813	0.02
CHINA CONST 0.0% 21-28.06.24	376,252	EUR	375,608	376,046	0.02
LINCOLN FIN FRN 19-01.04.24 REGS	558,177	EUR	559,082	559,544	0.03
TELENET 5.5% 17-01.03.28	301,717	USD	263,676	268,094	0.02
VENATOR FIN 5.75% 15.07.25 144A	114,049	USD	94,468	94,842	0.01
			1,949,325	1,987,411	0.12
Netherlands					
BABSE FRN 25.10.29 1X A1R REGS	104,193	EUR	104,193	104,179	0.01
BABSN FRN 17-25.10.29 1X A1RE	208,386	EUR	207,657	208,358	0.01
CONSTELLUM 3.75% 15.04.29 144A	102,584	USD	82,527	85,748	0.01
CONTE FRN 15.11.26 2X AR REGS	173,294	EUR	173,779	173,266	0.01
CRNCL FRN 17-20.10.28 3X AR	307,491	EUR	307,875	307,596	0.02
DPF FRN 18-28.04.51 1 A	566,580	EUR	566,580	568,157	0.03
DT AN FIN 4% /FTF 14-PERP	585,765	EUR	613,080	596,578	0.03
JUBIL FRN 17-12.07.28 15X AR	520,550	EUR	520,736	520,659	0.03
OI EUROPEAN 4% 17-15.03.23 144A	135,773	USD	114,337	118,591	0.01
			2,690,764	2,683,132	0.16
Peru					
BANCO PERU 3.375% 18-18.01.23	110,200	USD	94,471	94,676	0.01
			94,471	94,676	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Philippines					
BDO UNIBANK 2.125% 20-13.01.26	137,750	USD	116,905	119,821	0.01
			116,905	119,821	0.01
Singapore					
MULHACEN PT 6.5% 18-01.08.23	564,425	EUR	527,512	485,095	0.03
			527,512	485,095	0.03
Slovenia					
SLOVENIA 0.0% 21-12.02.31	1,505,007	EUR	1,522,165	1,491,357	0.09
SLOVENIA 0.125% 21-01.07.31	141,095	EUR	140,465	141,093	0.01
			1,662,630	1,632,450	0.10
Spain					
BBVCA - 0.27% 18-20.07.31 1 A	211,166	EUR	211,926	211,829	0.01
GRIFOLS 3.2% 17-01.05.25	86,632	EUR	87,501	87,504	0.00
IM PASTOR FRN 05-22.03.43 3 A	156,838	EUR	120,371	146,107	0.01
IMPAS FRN 06-22.03.44 S.4 A	317,477	EUR	257,319	295,373	0.02
SPANISH GOV 0.50% 21-31.10.31	423,283	EUR	421,501	424,261	0.03
			1,098,618	1,165,074	0.07
Sweden					
ASSEMBLIN F FRN 19-15.05.25	150,859	EUR	152,367	153,178	0.01
			152,367	153,178	0.01
United States					
ACRISURE LL 4.25% 21-15.02.29	68,490	USD	56,431	57,178	0.01
AHEAD DB HL 6.625% 21-01.05.28	40,128	USD	33,303	35,114	0.00
AMER BLD 4.0% 19-15.01.28 144A	181,030	USD	152,748	156,637	0.01
AMERICAN AI 5.75% 20.04.29 P 144A	56,723	USD	47,680	51,698	0.00
AMERICAN TC 1.25% 21-21.05.33	150,002	EUR	149,058	152,381	0.01
ANGI HOME 3.875% 20-15.08.28	301,717	USD	247,641	253,207	0.02
ANTERO 7.625% 21-01.02.29 144A	162,022	USD	144,741	151,830	0.01
ASCENT RESO 8.25% 20-31.12.28	181,030	USD	149,303	168,223	0.01
ASP AMC MER 8% 17-15.05.25 144A	244,692	USD	169,095	195,244	0.01
BCPE ULYSSE 7.75% 1.04.27 /PIK	76,938	USD	62,918	66,588	0.00
BOISE CASCA 4.875% 20-01.07.30	314,088	USD	280,599	281,948	0.02
BROOK PPTY 5.75% 15.05.26 144A	197,323	USD	159,079	175,141	0.01
BWAY 7.25% 17-15.04.25 144A	178,315	USD	144,676	147,656	0.01
BWX TECHN 4.125% 20-30.06.28	281,804	USD	242,227	242,432	0.01
CALPINE 4.50% 19-15.02.28	301,717	USD	255,629	259,827	0.02
CARGO AIRCR 4.75% 20-01.02.28 144A	301,717	USD	259,318	260,282	0.02
CCO HLDGS 4.25% 20-01.02.31 144A	214,822	USD	184,527	184,770	0.01
CHEMOURS 5.75% 20-15.11.28	270,339	USD	226,548	244,203	0.01
CITGO HOLDING 9.25% 01.08.24	129,437	USD	109,834	111,466	0.01
CITGO PETRO 6.375% 15.06.26 144A	35,301	USD	29,387	31,072	0.00
CLARIVATE 3.875% 21-30.06.28 144A	70,602	USD	58,003	59,910	0.00
CONTL AIRL 4.375% 21-15.04.26	35,301	USD	29,498	30,846	0.00
CONTL AIRL 4.625% 21-15.04.29	35,301	USD	29,497	30,846	0.00
CRROCK 5.625% 17-15.10.25 144A	256,459	USD	216,968	224,442	0.01
CSC HLD 4.5% 21-15.11.31 144A	69,395	USD	57,294	58,949	0.00
DT MIDSTREA 4.125% 21-15.06.29	102,584	USD	83,779	87,937	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
EQT MDSTM 6.5% 18-15.07.48	144,221	USD	125,321	130,384	0.01
EXPEDIA 2.5% 15-03.06.22	571,523	EUR	601,013	581,327	0.03
EXTERRAN SO 8.125% 17-01.05.25	229,607	USD	157,116	172,021	0.01
FORD MC 2.748% 20-14.06.24	497,833	GBP	548,692	588,979	0.04
HILLMAN GRP 6.375% 15.07.22 (RTA)	85,688	USD	69,938	72,393	0.00
INTERNATION 1.8% 18-25.09.26	611,409	EUR	658,982	659,067	0.04
IRON MNT 5.25% 17-15.03.28 144A	301,717	USD	261,806	266,772	0.02
ITT HOLDING 6.5% 21-01.08.29 144A	176,504	USD	147,727	152,238	0.01
KRATON POL 4.25% 20-15.12.25	398,568	USD	335,154	343,836	0.02
LAMB WSTN 4.625% 16-01.11.24 144A	301,717	USD	257,180	263,970	0.02
LCM INVESTM 4.875% 01.05.29 144A	68,490	USD	57,398	59,269	0.00
LGI HOMES 4.0% 21-15.07.29	165,341	USD	136,369	140,294	0.01
LIBERTY MUT 2.75% 16-04.05.26	188,126	EUR	212,074	210,122	0.01
LITHIA MOTO 3.875% 1.06.29 144A	96,549	USD	79,039	84,492	0.01
LPL HLDGS 4.625% 19-15.11.27	301,717	USD	257,297	264,392	0.02
MADISON IAQ 5.875% 21-30.06.29	42,542	USD	35,104	36,546	0.00
MIDCAP FINA 5.625% 21-15.01.30	98,360	USD	82,505	83,356	0.01
MIDCAP FINA 6.50% 21-01.05.28	52,499	USD	43,645	46,385	0.00
MTH 3.875% 21-15.04.29	64,266	USD	54,783	56,156	0.00
NEXSTAR BRO 4.75% 20-01.11.28	162,927	USD	138,581	141,337	0.01
NGL ENERGY 6.125% 17-01.03.25	220,555	USD	112,210	169,151	0.01
PATTERN ENR 4.50% 20-15.08.28	111,334	USD	93,071	97,420	0.01
PAYSAFE FIN 4.0% 21-15.06.29	159,608	USD	131,061	133,074	0.01
PENINSULA P 8.50% 20-15.11.27 144A	162,626	USD	144,062	147,454	0.01
PERINI 6.875% 17-01.05.25 144A	179,220	USD	145,080	155,773	0.01
PTC 4.0% 20-15.02.28	157,195	USD	133,398	137,393	0.01
RLJ LODGING 3.75% 21-01.07.26	104,092	USD	85,518	88,762	0.01
SCIH SALT H 6.625% 21-01.05.29	160,513	USD	132,827	135,859	0.01
SCRIPPS ESC 3.875% 20-15.01.29	143,316	USD	119,308	120,065	0.01
SIMMONS FOO 4.625% 21-01.03.29	76,033	USD	63,366	64,753	0.00
SIRIUS XM 4.0% 21-15.07.28	47,068	USD	38,621	40,972	0.00
SPRINGLEAF 4.0% 20-15.09.30	301,717	USD	249,822	252,113	0.02
SRS DISTRIB 4.625% 1.07.28 144A	79,955	USD	65,454	69,023	0.00
SUMMIT MID 5.5% 14-15.08.22	171,677	USD	126,962	143,623	0.01
SUMMIT MID 5.75% 17-15.04.25	200,642	USD	144,670	155,889	0.01
SYNAPTICS 4.0% 21-15.06.29 144A	85,688	USD	72,106	72,707	0.00
TEGNA 4.625% 20-15.03.28	301,717	USD	254,165	264,279	0.02
TERRAFORM 4.75% 19-15.01.30	213,917	USD	186,912	185,105	0.01
TLLGRSS ENR 6.0% 20-31.12.30	84,179	USD	69,414	73,986	0.01
TRONOX 4.625% 21-15.03.29	286,028	USD	238,546	244,203	0.01
			10,446,078	10,824,767	0.67
Vietnam					
VIETNAM 6.25% 19-17.07.22	55,100	USD	47,093	47,740	0.00
			47,093	47,740	0.00
Total - Bonds			28,727,072	29,164,374	1.79

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Shares					
Croatia					
HT RG	32,388	HRK	641,325	810,423	0.05
			641,325	810,423	0.05
Japan					
SEPTENI HOLDINGS CO LTD	398,450	JPY	759,269	1,480,302	0.09
			759,269	1,480,302	0.09
Kenya					
EAST AFRICAN BREWERIES LTD	373,370	KES	802,832	533,985	0.03
EQUITY GROUP HOLDINGS LIMITED	3,511,406	KES	1,317,365	1,240,388	0.08
KENYA COMMERCIAL BANK	1,526,991	KES	502,410	507,181	0.03
			2,622,607	2,281,554	0.14
Nigeria					
GTY TR HLDG CO RG	5,476,277	NGN	526,481	336,760	0.02
			526,481	336,760	0.02
Qatar					
AL KHALIJ COMM B BR	1,200,096	QAR	597,597	611,463	0.04
QATAR NATIONAL BANK	102,517	QAR	399,607	426,180	0.02
QLM RG	562,630	QAR	523,177	645,000	0.04
			1,520,381	1,682,643	0.10
Saudi Arabia					
AL RAJHI BANK	33,298	SAR	519,545	831,032	0.05
ALDREES P&T	108,545	SAR	1,213,055	1,666,883	0.10
ETIHAD ETISALAT	57,179	SAR	385,422	426,183	0.03
JARIR MARKETING COMPANY	8,823	SAR	238,981	418,959	0.03
LEEJAM SPORTS RG	60,969	SAR	928,119	1,066,508	0.07
MOUWASAT	29,128	SAR	595,120	1,180,132	0.07
PETROCHEM RG	41,370	SAR	296,867	409,275	0.02
SAUDI AUTO SERVI RG	97,840	SAR	622,868	804,041	0.05
SAUDI ELECTRICITY COMPANY	71,894	SAR	356,173	390,216	0.02
SAUDI INDUST INV GP	157,637	SAR	1,024,058	1,240,506	0.08
SAUDI NATL BK RG REGISTERED SHS	216,435	SAR	2,209,880	2,803,007	0.17
UNITED ELECTRONICS	82,901	SAR	958,079	2,479,039	0.15
			9,348,167	13,715,781	0.84
Switzerland					
COCA-COLA HBC	14,527	GBP	285,525	442,340	0.03
			285,525	442,340	0.03
Taiwan					
POYA CO LTD	186,917	TWD	2,344,901	3,071,756	0.19
			2,344,901	3,071,756	0.19
United Arab Emirates					
AIR ARABIA PJSC	2,604,477	AED	740,915	795,217	0.05

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
EMAAR PROPERTIES	890,297	AED	740,519	850,240	0.05
EMIRATES NBD PJSC	532,062	AED	1,176,307	1,618,421	0.10
			2,657,741	3,263,878	0.20
Vietnam					
HOA PHAT GROUP JSC	1,621,657	VND	885,656	3,059,764	0.19
MASAN GROUP	846,675	VND	3,073,139	3,455,603	0.21
VIETNAM DAIRY PRODUCT CORPOR.	853,504	VND	3,378,278	2,829,930	0.18
			7,337,073	9,345,297	0.58
Total - Shares			28,043,470	36,430,734	2.24
Warrants					
Curaçao					
MER LY INTL 04.02.22 CW	22,221	USD	205,072	233,518	0.02
			205,072	233,518	0.02
Netherlands					
JPM STR PRD 18-07.08.25 CW /HUMANSFT	176,111	USD	1,642,481	1,850,759	0.11
			1,642,481	1,850,759	0.11
Total - Warrants			1,847,553	2,084,277	0.13
Total - Transferable securities dealt in on another regulated market			58,618,095	67,679,385	4.16
Other transferable securities					
Bonds					
Brazil					
BRAZIL 0% 20-01.01.24	895	BRL	116,458	124,302	0.01
			116,458	124,302	0.01
Denmark					
NYKREDIT 0.25% 19-20.01.23	885,861	EUR	883,974	892,602	0.05
			883,974	892,602	0.05
France					
C FR FI LOC FRN 15-25.02.25	470,315	EUR	471,396	472,805	0.03
PICARD GRPE 3.875% 21-01.07.26	313,845	EUR	313,846	313,846	0.02
			785,242	786,651	0.05
Great Britain					
AVON 2X A FRN-20.09.48 2X A	510,606	GBP	552,446	596,623	0.04
BUMP 2021-1 FRN-20.12.30 1 A	188,126	GBP	216,690	219,702	0.01
CANBY 3 A1 FRN-16.05.57 3 A1 REGS	198,164	GBP	214,966	232,530	0.01
CSF 19-1 FRN 19-17.10.51 1 A	800,880	GBP	927,488	938,884	0.06
FSQ 2020-2X FRN-16.06.70 2X A	250,006	GBP	276,396	294,609	0.02
HWKSM 2016- FRN 19-25.05.53	517,582	GBP	585,382	606,021	0.04
LNBRK 2020- FRN-12.06.57 1 A1	355,252	GBP	386,163	416,644	0.03
PLRS 2020-1 FRN-27.05.57 1 A	178,245	GBP	194,863	209,705	0.01
RIPON FRN 17-20.08.56 1A A1 144A	573,741	GBP	650,560	669,953	0.04
STRA 2020-1 FRN-12.03.52 1 A	338,859	GBP	371,581	396,103	0.02

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
STRA 2021-2 FRN-20.07.60 2X A REGS	548,822	GBP	626,951	641,574	0.04
TWIN 2020-1 FRN-14.12.54 1 A	183,361	GBP	202,707	216,569	0.01
TWRBG 2020- FRN-20.09.63 1 A	361,613	GBP	397,496	426,560	0.03
			5,603,689	5,865,477	0.36
Ireland					
ALBAC 1X A FRN-18.07.31 1X A	188,126	EUR	188,126	188,514	0.01
ARBR FRN 18-15.03.29 3X A2R	97,335	EUR	97,335	97,125	0.01
BLUEMT FUJI FRN-15.01.31	94,063	EUR	94,063	94,067	0.01
BLUME 5X D FRN-15.01.33 5X A	188,126	EUR	187,236	188,504	0.01
CGMSE 17 FRN-15.01.31 3X A1R	188,126	EUR	188,126	188,126	0.01
CIART 2020- FRN-15.12.29 1 A	282,189	EUR	282,189	284,224	0.02
CORDA 7X FRN-15.09.31 7X ARR	282,189	EUR	282,189	281,953	0.02
CVC CORD FRN-21.07.30 5X ARR	940,630	EUR	940,629	938,181	0.06
CVC CORDAT FRN-15.10.31 11X AR	94,063	EUR	94,063	94,465	0.00
GLME 4X A FRN-20.07.31 4X A	376,252	EUR	376,252	377,929	0.02
HARVT 11X A FRN26.06.30 11X	94,063	EUR	94,063	94,065	0.00
HAYEM 4X A FRN-15.02.33 4X A	282,189	EUR	282,189	283,824	0.02
MKSE 2X A FRN-15.08.33 2X A	188,126	EUR	188,126	188,542	0.01
PRISE 2021- FRN-24.03.61 1 A	280,451	EUR	279,302	280,706	0.02
PSTET 2020- FRN-15.01.30 1X A	161,439	EUR	161,439	162,195	0.01
PSTET 2020- FRN-15.02.30 2X A	328,939	EUR	328,939	331,794	0.02
SEGOV 2019- FRN-20.07.32 6X AR	94,063	EUR	94,063	94,068	0.00
TCLO 1X AR FRN-15.07.30 1X AR	752,503	EUR	752,240	752,896	0.05
VENDO 1X A FRN-20.07.31 1X A	470,315	EUR	469,844	470,315	0.03
			5,380,413	5,391,493	0.33
Luxembourg					
PICARD FR 5.375% 21-01.07.27	258,572	EUR	258,572	258,571	0.02
			258,572	258,571	0.02
Netherlands					
ARESE 10X FRN15.10.31 10X AR	282,189	EUR	282,189	282,189	0.02
CAIRN CLO FRN-30.04.31 4X ARRR	282,189	EUR	282,189	282,966	0.02
CARLYLE GL FRN-15.11.31 2X AR1	94,063	EUR	94,063	93,633	0.01
ELASTIC 4.125% 21-15.07.29	92,929	USD	78,361	78,361	0.00
JPMF 2020-1 FRN-17.10.57 1 A	172,484	EUR	172,172	174,442	0.01
JUBIL 2015- FRN17-12.07.28 15A	371,822	EUR	371,078	371,899	0.02
			1,280,052	1,283,490	0.08
Poland					
SYNTHOS 2.50% 21-07.06.28	64,108	EUR	64,108	63,779	0.00
			64,108	63,779	0.00
United States					
MADISON 4.125% 30.06.28 144A	52,499	USD	43,319	44,767	0.00
SRS DISTRIB 6.125% 1.07.29 144A	70,903	USD	58,044	61,668	0.01
			101,363	106,435	0.01
Total - Bonds			14,473,871	14,772,800	0.91

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Shares					
Cayman Islands					
JD.COM RG-A	212,179	HKD	6,391,815	7,036,166	0.43
			6,391,815	7,036,166	0.43
India					
TUBE INVESTMENTS OF INDIA LTD	471,063	INR	4,888,444	6,245,223	0.38
			4,888,444	6,245,223	0.38
United Arab Emirates					
EMAAR DEVELOPMENT PJSC	1,466,342	AED	899,882	1,245,519	0.08
			899,882	1,245,519	0.08
Total - Shares			12,180,141	14,526,908	0.89
Warrants					
Australia					
MACQUARIE 5.09.19 CERT /600519	1,622	USD	468,187	435,263	0.03
			468,187	435,263	0.03
China					
CHACHA FOOD 15.05.23 CW	578,667	USD	3,961,482	3,254,826	0.20
KWEICHOW MO 01.07.22 CW /600519	11,181	USD	2,939,509	3,000,929	0.18
SUNGR 26.05.22CW /300274 C2	343,962	USD	4,824,319	5,161,937	0.32
WUXI LEAD INTELLIGENT WARRANT	573,491	USD	4,379,218	4,501,032	0.28
WX LEAD 12.10.22 CW /300450 C2	329,057	USD	1,572,999	2,582,598	0.16
			17,677,527	18,501,322	1.14
Great Britain					
UBS LN 21-22.07.22 CW 144A/REGS	351,575	USD	3,922,912	4,076,136	0.25
			3,922,912	4,076,136	0.25
Total - Warrants			22,068,626	23,012,721	1.42
Total - Other transferable securities			48,722,638	52,312,429	3.22
Financial Instruments					
Commercial Paper					
Sweden					
SAMHALL NOR 0% 21-10.09.21 CP	470,315	EUR	470,255	470,268	0.03
			470,255	470,268	0.03
Total - Commercial Paper			470,255	470,268	0.03
Options					
Germany					
CALL EURIBOR 360 /3 MONATE 13/03/23 100	(87)	EUR	(36,632)	(29,524)	(0.01)
CALL EURO BUND 23/07/21 171	(12)	EUR	(16,029)	(27,147)	0.00
CALL EURO BUND 27/08/21 172	(6)	EUR	(7,760)	(9,763)	0.00

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
PUT EURIBOR 360 /3 MONATE 13/03/23 100	(88)	EUR	(25,256)	(22,963)	0.00
PUT EURO BUND 23/07/21 171	(12)	EUR	(15,341)	(1,345)	0.00
PUT EURO BUND 27/08/21 172	(6)	EUR	(8,108)	(3,500)	0.00
			(109,126)	(94,242)	(0.01)
Total - Options			(109,126)	(94,242)	(0.01)
Total - Financial Instruments			361,129	376,026	0.02
Total Investments			1,236,971,557	1,459,237,315	89.77
Adjustment for performance fee payable write-off				(267,299)	(0.02)
Total Investments as per Statement of Net Assets				1,458,970,016	89.75

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Flexible

Economic classification of investments

(as a percentage of net assets at June 30, 2021)

	%
States, Provinces and Municipalities	10.90
Holding and Finance Companies	9.10
Banks and Financial Institutions	8.56
Internet Software	7.66
Electronic Semiconductor	6.25
Pharmaceuticals and Cosmetics	5.12
Retail	3.35
Food and Distilleries	3.01
Electronics and Electrical Equipment	2.84
Other Services	2.65
Public Services	2.46
Mechanics, Machinery	2.30
Chemicals	1.96
Petrol	1.83
Insurance	1.68
Transportation	1.67
Construction, Building Material	1.65
Automobile Industry	1.58
News Transmission	1.54
Real Estate Companies	1.53
Leisure	1.45
Consumer Goods	1.45
Graphic Art, Publishing	1.19
Mortgage and Funding Institutions	1.10
Mines, Heavy Industries	0.84
Textile	0.79
Biotechnology	0.79
Office Equipment, Computers	0.74
Healthcare Education and Social Services	0.64
Tobacco and Spirits	0.48
Forest Products and Paper Industry	0.38
Business Houses	0.35
Non-Ferrous Metals	0.28
Clock and Watch-Making Industry	0.26
Packaging and Container Industry	0.26
Supranational	0.22
Agriculture and Fishing	0.21
Various Capital Goods	0.19
Aerospace Technology	0.14
Photography And Optics	0.11
Miscellaneous	0.09
Investment Funds	0.08
Environmental Services and Recycling	0.06
Precious Metals	0.03
	89.77

Quaestio Solutions Funds

Quaestio Solutions Funds – European Best Equity

Statement of Investments as at June 30, 2021

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Transferable securities admitted to an official stock exchange listing					
Shares					
Denmark					
COLOPLAST -B-	64,133	DKK	6,129,590	8,874,457	1.98
GENMAB A/S	22,280	DKK	6,875,318	7,688,188	1.71
GN GREAT NORDIC LTD	139,964	DKK	10,335,998	10,310,604	2.30
NOVO NORDISK A/S /-B-	117,618	DKK	5,656,126	8,310,200	1.85
NOVOZYMES SHS-B-	137,043	DKK	6,215,203	8,711,445	1.94
ROYAL UNIBREW A/S	118,007	DKK	9,856,251	12,676,342	2.83
SIMCORP A/S	93,634	DKK	7,512,745	9,912,129	2.21
			52,581,231	66,483,365	14.82
Finland					
ELISA CORPORATION A	113,233	EUR	4,840,476	5,697,903	1.27
KONE OYJ -B-	95,800	EUR	5,294,548	6,591,076	1.47
NESTE OYJ	103,605	EUR	5,834,975	5,350,142	1.19
			15,969,999	17,639,121	3.93
France					
DASSAULT SYSTEMES SA	44,565	EUR	6,599,301	9,113,575	2.03
SARTORIUS STEDIM BIOTECH	16,371	EUR	3,163,018	6,530,243	1.46
			9,762,319	15,643,818	3.49
Germany					
FUCHS PETROLUB VZ.A.	208,216	EUR	9,590,984	8,541,003	1.90
KNORR-BREMSE AG	66,213	EUR	7,096,961	6,422,690	1.43
TEAMVIEWER --- BEARER SHS	108,507	EUR	5,183,722	3,441,841	0.77
			21,871,667	18,405,534	4.10
Great Britain					
ASHTREAD GROUP PLC	212,484	GBP	8,108,550	13,277,063	2.96
AUTO TRADER GR	621,945	GBP	3,398,828	4,588,992	1.02
AVAST PLC	1,157,947	GBP	5,099,256	6,606,849	1.47
CRODA INTERNATIONAL PLC	70,301	GBP	4,003,392	6,033,907	1.35
HOWDEN JOINERY GROUP PLC	1,076,601	GBP	8,886,957	10,241,208	2.28
IMI PLC	678,425	GBP	10,956,112	13,593,055	3.03
INTERTEK GROUP PLC	72,999	GBP	4,045,939	4,702,500	1.05
NEXT PLC	71,092	GBP	4,832,791	6,505,963	1.45
RENTOKIL INITIAL PLC	1,114,461	GBP	6,385,454	6,426,245	1.43
RIGHTMOVE PLC	1,005,039	GBP	7,150,755	7,602,955	1.70
ROTORK PLC	2,589,111	GBP	9,332,436	10,266,616	2.29
SAGE GRP	855,127	GBP	6,211,538	6,815,546	1.52
SPIRAX-SARCO ENGINEERING PLC	35,639	GBP	3,736,619	5,652,410	1.26
SPIRENT COMMUNICATION PLC	1,512,475	GBP	4,239,277	4,341,264	0.97
VICTREX PLC	198,372	GBP	4,969,185	5,883,360	1.31
			91,357,089	112,537,933	25.09
Italy					
DIASORIN AZ	46,837	EUR	5,116,916	7,470,596	1.67
			5,116,916	7,470,596	1.67

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Quaestio Solutions Funds

Quaestio Solutions Funds – European Best Equity

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Jersey					
EXPERIAN PLC	226,707	GBP	5,731,408	7,357,545	1.64
POLYMETAL	237,871	GBP	2,942,830	4,307,437	0.96
			8,674,238	11,664,982	2.60
Netherlands					
FERRARI N.V.	52,185	EUR	8,695,555	9,080,177	2.02
WOLTERS KLUWER NV	121,612	EUR	8,399,380	10,302,955	2.30
			17,094,935	19,383,132	4.32
Norway					
SALMAR ASA	142,659	NOK	5,435,132	7,985,053	1.78
			5,435,132	7,985,053	1.78
Sweden					
ALFA LAVAL AB	415,207	SEK	9,956,631	12,376,010	2.76
ATLAS COPCO AB	204,524	SEK	7,059,731	10,567,063	2.36
AXFOOD AB	232,428	SEK	4,654,707	5,424,572	1.21
BOLIDEN RG	274,954	SEK	8,774,397	8,919,360	1.99
EPIROC RG-A	250,304	SEK	4,411,279	4,812,596	1.07
ERICSSON TEL. B	740,380	SEK	8,388,605	7,852,052	1.75
HEXPOL AB	1,077,944	SEK	10,120,221	11,234,381	2.51
INDUTRADE AB	548,748	SEK	10,681,277	11,849,360	2.64
LUNDIN PETROLEUM AB	395,660	SEK	10,318,364	11,812,882	2.63
SANDVIK AB	403,449	SEK	8,729,562	8,695,946	1.94
SKF AB B	516,570	SEK	11,659,553	11,098,497	2.47
SWEDISH MATCH AB	717,207	SEK	3,309,507	5,160,907	1.15
TRELLEBORG B	204,408	SEK	4,398,062	4,004,734	0.89
			102,461,896	113,808,360	25.37
Switzerland					
GEBERIT AG /NAMEN-AKTIE	14,779	CHF	7,159,800	9,356,459	2.09
ROCHE HOLDING AG /GENUSSSCHEIN	32,413	CHF	8,217,127	10,306,110	2.30
SCHINDLER HOLDING /PARTIC	28,179	CHF	6,598,945	7,275,070	1.62
SGS SA /NOM.	2,902	CHF	6,259,195	7,554,907	1.68
STRAUMANN HOLDING AG /NOM.	9,757	CHF	7,127,459	13,129,043	2.93
			35,362,526	47,621,589	10.62
Total - Shares			365,687,948	438,643,483	97.79
Total - Transferable securities admitted to an official stock exchange listing			365,687,948	438,643,483	97.79

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – European Best Equity

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
Investment Funds					
Ireland					
ISHS EUR STOXX50 EUR SHS EUR ETF	219,999	EUR	7,936,460	9,145,358	2.04
			7,936,460	9,145,358	2.04
Total - Investment Funds			7,936,460	9,145,358	2.04
Total Investments			373,624,408	447,788,841	99.83
Adjustment for performance fee payable write-off				0	0.00
Total Investments as per Statement of Net Assets				447,788,841	99.83

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – European Best Equity

Economic classification of investments

(as a percentage of net assets at June 30, 2021)

	%
Mechanics, Machinery	25.01
Pharmaceuticals and Cosmetics	12.19
Internet Software	9.70
Petrol	5.72
News Transmission	5.32
Chemicals	4.60
Other Services	4.13
Tobacco and Spirits	3.98
Holding and Finance Companies	3.98
Electronic Semiconductor	3.26
Tyres and Rubber	2.51
Graphic Art, Publishing	2.30
Various Capital Goods	2.28
Construction, Building Material	2.09
Investment Funds	2.04
Automobile Industry	2.02
Mines, Heavy Industries	1.99
Agriculture and Fishing	1.78
Biotechnology	1.71
Retail	1.21
Textile	1.05
Non-Ferrous Metals	0.96
	99.83

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Transferable securities admitted to an official stock exchange listing					
Bonds					
Austria					
BAWAG GROUP 5.125% 20-PERP	66,962	EUR	67,189	72,974	0.06
ERSTE BK 4.25% 20-PERP	10,643	EUR	10,643	11,413	0.01
ERSTE BK 5.125% 19-PERP REGS	144,567	EUR	143,514	160,086	0.14
ERSTE BK 8.875% 16-PERP	608,977	EUR	627,792	624,415	0.54
OMV 6.25% 15-PERP	10,643	EUR	12,624	12,877	0.01
RAIFFEISEN 2.875% 20-18.06.32	10,643	EUR	11,034	11,652	0.01
SAPPI PA H 3.125% 15.04.26	2,365	EUR	2,287	2,380	0.00
SAPPI PAPIE 3.125% 19-15.04.26	2,365	EUR	2,283	2,380	0.00
SAPPI PAPIER H 3.625% 15.03.28	5,322	EUR	5,321	5,335	0.01
VOLKSBK 2.75% 17-06.10.27 REGS	194,872	EUR	194,702	200,019	0.17
			1,077,389	1,103,531	0.95
Azerbaijan					
AZERBAIJAN 4.75% 14-18.03.24	37,141	USD	34,011	34,043	0.03
			34,011	34,043	0.03
Bermuda Islands					
IHS MARKIT 5% 16-01.11.22 144A	29,826	USD	26,864	26,383	0.02
			26,864	26,383	0.02
Bolivia					
BOLIVIA 4.875% 12-29.10.22	14,285	USD	12,095	12,269	0.01
BOLIVIA 5.95% 13-22.08.13	31,427	USD	27,793	27,856	0.02
			39,888	40,125	0.03
Brazil					
BRAZIL 2.875% 20-06.06.25	65,507	USD	56,132	56,861	0.05
BRAZIL 3.875% 20-12.06.30	15,102	USD	13,226	12,877	0.01
BRAZIL REP 6% 16-07.04.26	25,713	USD	25,000	25,378	0.02
CAIXA ECO 3.5% 12-07.11.22 REGS	28,570	USD	24,637	24,854	0.02
ELETROBRA 5.75% 11-27.10.21 REGS	11,428	USD	9,760	9,797	0.01
ELETROBRAS 3.625% 20-04.02.25 REGS	11,428	USD	9,642	9,946	0.01
ITAUUN H BZ 2.90% 20-24.01.23	11,428	USD	9,681	9,869	0.01
			148,078	149,582	0.13
British Virgin Islands					
SPIC MTN 1.625% 20-27.07.25	22,856	USD	19,152	19,242	0.02
			19,152	19,242	0.02
Bulgaria					
BUL ENERGY 4.875% 16-02.08.21	19,999	EUR	20,429	20,083	0.02
BUL ENRGY 3.5% 18-28.06.25	19,713	EUR	21,290	21,172	0.02
			41,719	41,255	0.04
Canada					
QUEBEC PROV 0.75% 19-13.12.24	14,192	GBP	15,614	16,680	0.01
			15,614	16,680	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Cayman Islands					
AAC TECHNO 3.0% 19-27.11.24	28,570	USD	24,443	24,845	0.02
AVOLON 2.125% 21-21.02.26	14,900	USD	12,106	12,530	0.01
BAIDU INC 4.375% 18-14.05.24	19,999	USD	18,251	18,374	0.01
BANBRA 3.875% 10.10.22 144A	21,427	USD	18,408	18,612	0.02
BCO NCE 3.8% 16-11.08.26 144A	7,551	USD	6,386	6,385	0.00
BCO NCE 4.375% 15-14.10.25	19,999	USD	18,456	18,675	0.02
CARLYLE FRN 17-15.10.30 3A CR	43,050	USD	33,216	33,615	0.03
CIFC 2014-4 FRN17.10.30 4RA B	15,785	USD	13,128	13,191	0.01
CKH FIN 16 1.25% 16-06.04.23	18,922	EUR	19,471	19,371	0.02
DP WORLD CR 4.848% 18-26.09.28	7,551	USD	6,950	7,345	0.01
GALXY FRN 18-15.07.31 28A D	77,490	USD	62,076	65,497	0.06
NEUBERGER FRN21.10.30 18A CR2	43,050	USD	34,849	36,258	0.03
REDCO PPTY 8.50% 20-19.08.21	31,410	USD	26,264	26,559	0.02
TRALEE IV FRN 18-20.01.30 4A C	71,750	USD	57,931	57,723	0.05
TRANS 6.25% 01.12.24 /PL 144A	1,827	USD	1,588	1,561	0.00
TROCEAN 7.75% 15.10.24 /POOL	6,271	USD	5,420	5,492	0.00
			358,943	366,033	0.31
Chile					
CHILE 2.55% 20-27.01.32	15,102	USD	13,645	13,053	0.01
EMPRESA NAC 4.375% 14-30.10.24	28,570	USD	25,701	26,015	0.02
			39,346	39,068	0.03
China					
CHINA 1.99% 20-09.04.25	3,926,201	CNH	494,398	495,580	0.42
CHINA 2.36% 20-02.07.23	2,748,341	CNH	352,212	356,394	0.31
CHINA 2.68% 20-21.05.30	3,926,201	CNH	490,116	493,377	0.42
CHINA 2.84% 21-08.04.24	2,748,341	CNH	363,576	359,619	0.31
CHINA 2.85% 20-04.06.27	3,140,961	CNH	402,370	405,512	0.35
CHINA 2.88% 20-05.11.23	2,748,341	CNH	360,568	360,085	0.31
CHINA 3.02% 20-22.10.25	3,926,201	CNH	513,284	514,622	0.44
CHINA 3.02% 21-27.05.31	0	CNH	0	0	0.00
CHINA 3.03% 21-11.03.26	785,240	CNH	102,458	102,944	0.09
CHINA 3.27% 20-19.11.30	3,533,581	CNH	469,381	467,500	0.40
CHINA 3.72% 21-12.04.51	5,104,061	CNH	685,929	673,758	0.58
CHINA 3.81% 20-14.09.50	6,281,922	CNH	851,311	841,072	0.72
CNA EXIMBK 0.3% 19-06.03.22	7,096	EUR	7,072	7,114	0.01
			5,092,675	5,077,577	4.36
Colombia					
COLOMBIA 3.0% 20-30.01.30	56,631	USD	47,641	46,918	0.04
COLOMBIA 3.875% 17-25.04.27	19,999	USD	18,132	17,951	0.02
COLOMBIA 4.5% 15-28.01.26	8,155	USD	7,485	7,522	0.01
COLOMBIA RE 4% 13-26.02.24	57,140	USD	50,537	51,102	0.04
ECOPETROL 5.875% 13-18.09.23	11,428	USD	10,479	10,442	0.01
			134,274	133,935	0.12
Denmark					
BRF 1% 19-01.10.50	643,194	DKK	86,003	83,338	0.07
BRF 1% 19-01.10.50	619,173	DKK	81,997	79,476	0.07

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
BRF 1.5% 15-01.10.47	25	DKK	3	3	0.00
BRF 1.5% 17-01.10.50	0	DKK	0	0	0.00
BRF 1.5% 19-01.10.50	11,787	DKK	1,554	1,580	0.00
BRF 2% 15-01.10.47	253	DKK	33	35	0.00
BRF 2% 17-01.10.50	0	DKK	0	0	0.00
BRF 2% 17-01.10.50	0	DKK	0	0	0.00
DLR KREDIT 1% 20-01.10.53	198,686	DKK	26,729	25,162	0.02
DLR KREDIT 1.0% 19-01.10.50	703,746	DKK	94,670	91,041	0.08
DSK BK 5% 19-12.01.22	182,693	USD	174,963	157,607	0.13
DSK BK 7% 18-PERP	184,146	USD	175,806	174,242	0.15
JYSKE REALK 1.0% 20-01.10.53	140,612	DKK	18,793	18,082	0.02
JYSKE REALK 1.0% 20-01.10.53	129,789	DKK	17,500	16,467	0.01
NORDEA KRED 1% 19-01.10.50	511,872	DKK	68,848	66,391	0.06
NORDEA KRED 1% 19-01.10.50	748,338	DKK	98,627	96,131	0.08
NORDEA KRED 1.0% 20-01.10.53	179,797	DKK	23,952	23,066	0.02
NORDEA KRED 1.0% 20-01.10.53	170,014	DKK	22,927	21,503	0.02
NORDEA KRED 1.5% 19-01.10.50	0	DKK	0	0	0.00
NORDEA KRED 2% 15-01.10.47	0	DKK	0	0	0.00
NORDEA KRED 2% 17-01.10.50	0	DKK	0	0	0.00
NORDEA KRED 2% 17-01.10.50	0	DKK	0	0	0.00
NYKREDIT 1% 19-01.10.50	4,096	DKK	552	531	0.00
NYKREDIT 1% 19-01.10.50	1,358,497	DKK	179,263	174,146	0.15
NYKREDIT 1.0% 20-01.10.53	99,001	DKK	13,344	12,515	0.01
NYKREDIT 1.5% 15-01.10.37	721	DKK	91	100	0.00
NYKREDIT 1.5% 15-01.10.47	335	DKK	42	45	0.00
NYKREDIT 2% 15-01.10.47	0	DKK	0	0	0.00
NYKREDIT 2% 17-01.10.50	747	DKK	100	103	0.00
NYKREDIT 2% 17-01.10.50	0	DKK	0	0	0.00
NYKREDIT 2.5% 14-01.10.37	14	DKK	2	2	0.00
NYKREDIT 2.5% 14-01.10.47	0	DKK	0	0	0.00
NYKREDIT 2.5% 17-01.10.50 REGS	0	DKK	0	0	0.00
NYKREDIT 3% 14-01.10.47	7	DKK	1	1	0.00
REALKRDT 1% 19-01.10.50	444,190	DKK	59,785	57,508	0.05
REALKRDT 1.0% 19-01.10.50	1,151,443	DKK	152,099	147,565	0.13
REALKRDT 1.5% 19-01.10.50	3,578	DKK	482	480	0.00
REALKRDT 2% 15-01.10.47	853	DKK	111	119	0.00
REALKRDT 2% 17-01.10.50	0	DKK	0	0	0.00
REALKRDT 2% 17-01.10.50	0	DKK	0	0	0.00
REALKRDT 2.5% 14-01.10.47	0	DKK	0	0	0.00
REALKRDT 3% 14-01.10.47	14	DKK	2	2	0.00
			1,298,279	1,247,241	1.07
Dominican Republic					
DOMINICAN 6.6% 13-28.01.24 REGS	37,141	USD	34,757	34,742	0.03
DOMINICAN R 5.5% 15-27.01.25	11,428	USD	10,500	10,604	0.01
			45,257	45,346	0.04
Egypt					
ARAB REP EG 7.6003% 19-01.03.29 144A	7,551	USD	7,256	7,012	0.01
EGYPT 5.25% 20-06.10.25 REGS	7,551	USD	6,622	6,728	0.00
EGYPT 5.577% 18-21.02.23	25,713	USD	22,379	22,821	0.02

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
EGYPT 6.125% 17-31.01.22 REGS	14,285	USD	12,253	12,331	0.01
EGYPT 7.5% 17-31.01.27 REGS	25,713	USD	24,375	24,420	0.02
			72,885	73,312	0.06
Finland					
BALDER FINL FRN 21-14.06.23	144,618	EUR	144,823	144,875	0.12
STORA ENSO 0.625% 20-02.12.30	5,321	EUR	5,280	5,307	0.01
			150,103	150,182	0.13
France					
ALTAREA 1.875% 19-17.01.28 REGS	14,192	EUR	14,192	14,714	0.01
ARRFP 0.0% 20-20.01.23	121,795	EUR	122,077	122,528	0.10
ASF 2.875% 13-18.01.23	21,286	EUR	23,742	22,347	0.02
AUCHAN 3.25% 20-23.07.27	11,827	EUR	13,721	13,736	0.01
BFCM 0.10% 20-08.10.27	5,321	EUR	5,315	5,300	0.00
BFCM 0.75% 19-15.06.23	121,795	EUR	123,526	124,424	0.11
BNPP 2.125% (FRN) 19-23.01.27	7,096	EUR	7,792	7,662	0.01
BNPP 6.625% 19-PERP	111,604	USD	100,512	103,310	0.09
BNPP 7.375% 15-PERP REGS	111,604	USD	112,829	109,930	0.09
BPCE 0.625% 19-26.09.24	31,928	EUR	32,547	32,564	0.03
BPCE 1.0% 21-22.12.25	21,286	GBP	24,655	24,828	0.02
BPCE 1.125% 17-18.01.23	87,505	EUR	89,665	89,345	0.08
BQE POSTALE 0.875% 20-26.01.31	5,321	EUR	5,314	5,339	0.00
CAB 3.375% 21-01.02.28 REGS	7,982	EUR	7,982	7,961	0.01
CAPGEMINI 1.25% 20-15.04.22	146,154	EUR	145,854	147,783	0.13
CARREFOUR 1.75% 14-15.07.22	152,244	EUR	158,658	154,781	0.14
CFHL 2015-2 FRN 28.06.55 2 B	40,504	EUR	41,654	41,425	0.04
CNP ASSURAN 0.375% 20-08.03.28	5,321	EUR	5,306	5,215	0.00
CNP ASSURAN 4.875% 21-PERP	21,286	USD	18,095	18,880	0.02
CR AGR 7.875% 14-PERP	156,245	USD	159,830	149,320	0.13
CR AGR 8.125% 16-PERP REGS	55,802	USD	53,771	57,341	0.05
CRED AGRIC 6.875% 19-PERP	13,303	USD	12,211	12,599	0.01
CROWN EURO. 0.75% 19-15.02.23	7,096	EUR	7,093	7,123	0.00
CROWN EURO. 4% 14-15.07.22	7,096	EUR	7,780	7,311	0.01
DERICHEBRG 2.25% 21-15.07.28	5,321	EUR	5,321	5,407	0.00
DEXIA CLF 0.0% 21-21.01.28	9,461	EUR	9,626	9,490	0.01
EDF 3.375% 20-PERP	10,642	EUR	10,534	11,137	0.01
LA MONDIALE 0.75% 20-20.0	5,321	EUR	5,290	5,392	0.01
LA MONDIALE 4.375% 19-PERP	2,365	EUR	2,365	2,609	0.00
MICHELIN 0.25% 20-02.11.32	10,643	EUR	10,594	10,378	0.01
NORIA FRN 18-25.06.38 18-1 D	15,206	EUR	15,366	15,257	0.01
RCI BQ 0.75% 17-26.09.22	48,718	EUR	49,249	49,216	0.04
RCI BQ 1% 16-17.05.23	30,449	EUR	30,945	30,995	0.03
RCI BQ FRN 18-12.01.23	10,643	EUR	10,526	10,681	0.01
REXEL 2.125% 21-15.06.28	5,321	EUR	5,321	5,447	0.00
SFR 4.0% 21-15.07.29	5,322	EUR	5,321	5,300	0.00
SOC FIN LOC 0% 19-24.05.24	30,749	EUR	31,229	31,102	0.03
SOCGEN 1.125% 21-30.06.31	21,285	EUR	21,157	21,299	0.02
SOCGEN 5.375% 20-PERP	22,321	USD	18,899	19,975	0.02
SOCGEN 7.875% 13-PERP	167,406	USD	160,444	158,148	0.13
SOCGEN FRN 17-01.04.22	37,250	EUR	37,576	37,470	0.03
TDF INFRAST 2.5% 16-07.04.26	9,461	EUR	10,048	10,285	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
TOTALENERGIES 1.75% 19-PERP REGS	121,796	EUR	124,530	124,978	0.11
TOTALENERGIES 2.125% 21-PERP	15,964	EUR	15,964	15,759	0.01
VEOLIA 2.50% 20-PERP	10,643	EUR	10,456	10,723	0.01
			1,884,882	1,876,814	1.61
Germany					
ADLER RE 1.5% 19-17.04.22	182,693	EUR	183,278	182,372	0.15
ALLIANZ 3.50% 20-PERP REGS	10,643	USD	9,005	9,296	0.01
AROWNTOWN 0.375% 19-23.09.22	182,693	EUR	182,762	183,793	0.16
BAYER AG 0.375% 21-12.01.29	10,643	EUR	10,576	10,447	0.01
BAYER AG ST-UP 19-12.11.79 REGS	10,643	EUR	10,771	11,095	0.01
COMZBK 0.10% 21-11.09.25	7,982	EUR	7,978	7,996	0.01
COMZBK 4.0% 20-05.12.30	10,643	EUR	11,667	11,814	0.01
COMZBK 4.25% 21-PERP	21,285	EUR	21,285	21,610	0.02
DEUT BK 0.75% 21-17.02.27	132,438	EUR	132,070	133,357	0.11
DEUT BK 2.625% 20-16.12.24	42,576	GBP	47,646	51,842	0.04
DEUT BK 5.625% 20-19.05.31	27,901	EUR	27,859	33,070	0.03
DEUT LUFTH 3.0% 20-29.05.26	15,964	EUR	15,867	16,142	0.01
DEUTSCHLAND 0.0% 20-15.08.50	2,365	EUR	2,110	2,198	0.00
DT BAHN FIN 1.60% 19-PERP	10,643	EUR	10,694	10,777	0.01
EUROGRID 1.875% 15-10.06.25	16,557	EUR	18,027	17,744	0.02
GRUENENTHAL 3.625% 21-15.11.26	5,321	EUR	5,321	5,481	0.00
KFW 0.0% 21-15.06.29	18,922	EUR	19,257	19,123	0.02
KFW 0.01% 19-05.05.27	28,384	EUR	29,038	28,894	0.03
SAP 0.0% 20-17.05.23	103,526	EUR	103,442	104,143	0.09
VANTAGE TOW 0.0% 21-31.03.25	137,760	EUR	137,315	137,350	0.12
VONOVIA 0.0% 21-16.09.24	219,232	EUR	219,653	219,867	0.19
VW FIN 3.0% 20-06.04.25	10,643	EUR	11,816	11,803	0.01
VW LEASING 0.0% 21-19.07.24	15,964	EUR	15,936	15,955	0.01
VW LEASING 0.000% 21-12.07.23	13,303	EUR	13,299	13,324	0.01
VW LEASING 0.25% 21-12.01.26	10,643	EUR	10,630	10,683	0.01
ZF FINANCE 2.0% 21-06.05.27	5,321	EUR	5,321	5,359	0.01
			1,262,623	1,275,535	1.10
Great Britain					
ALBA FRN 06-15.12.38 06-2 A3B	11,711	EUR	11,360	11,438	0.01
BARCLAYS 3.125% 17-17.01.24	28,384	GBP	33,336	34,885	0.03
BARCLAYS 6.375% 19-PERP REGS	69,994	GBP	89,272	91,373	0.08
BARCLAYS 7.25% (FRN) 17-PERP	111,604	GBP	131,210	140,597	0.12
BARCLAYS 7.625% 12-21.11.22	16,557	USD	15,287	15,270	0.01
BARCLAYS 7.875% 15-PERP	111,604	GBP	142,201	139,697	0.12
BARCLAYS FRN 21-12.05.26	15,964	EUR	16,190	16,268	0.01
CA LN 1.0% 20-22.04.26	10,643	EUR	11,008	10,987	0.01
CLAVIS SEC FRN 15.12.31 1 A3B	66,204	EUR	65,112	65,012	0.05
COCA-COLA E 0.20% 20-02.12.28	10,643	EUR	10,592	10,511	0.01
COCA-COLA E FRN 17-16.11.21	22,190	EUR	22,325	22,226	0.02
CREDIT AGRI 0.75% 16-01.12.22	15,964	EUR	16,143	16,243	0.01
CREDIT AGRI FRN 18-06.03.23	15,964	EUR	15,931	16,093	0.01
EBRD 6.50% 19-19.06.23	2,885,573	INR	33,802	33,640	0.03
ESAIL FRN06-01.06.44 1X B1A REGS	30,588	EUR	28,414	30,431	0.03
EVRAZ 5.25% 19-02.04.24 REGS	11,428	USD	10,357	10,404	0.01
FSQ 2020-1X FRN-16.03.70 1X A	6,222	GBP	7,387	7,280	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
GHM FRN 07-18.06.39 07-2A 144A	3,200	USD	2,698	2,662	0.00
GRIFONAS FIN.N1 FRN06-39 -A-S1	134,815	EUR	132,631	132,797	0.11
HSBC HLDG 1.589% 20-24.05.27	11,515	USD	9,635	9,731	0.01
HSBC HLDG 2.013% 20-22.09.28	34,356	USD	28,904	29,021	0.03
HSBC HLDG 4.0% 21-PERP	10,643	USD	8,823	9,152	0.01
HSBC HLDG 4.292% 18-12.09.26	30,203	USD	28,383	28,368	0.02
HSBC HLDG 4.3% 16-08.03.26	16,557	USD	15,931	15,768	0.01
HSBC HLDG 5.875% 18-PERP	139,505	GBP	156,366	182,617	0.16
HSBC HLDG FRN 17-27.09.22	5,321	EUR	5,366	5,330	0.00
IMP BR FIN 3.125% 19-26.07.24	18,122	USD	16,102	16,090	0.01
IMP TOBACCO 2.125% 19-12.02.27	23,653	EUR	25,834	25,372	0.02
INFORMA 1.5% 18-05.07.23	9,461	EUR	9,783	9,746	0.01
INTERCO HOT 3.375% 20-08.10.28	5,322	GBP	5,774	6,713	0.01
KONDOR FIN 7.125% 19-19.07.24	11,428	EUR	11,828	11,914	0.01
LLOYDS 12% (FRN) 09-PERP REGS	91,347	USD	99,063	83,857	0.07
LLOYDS BANKG 6.413% 08-PERP	55,802	USD	47,733	63,987	0.06
LLOYDS BK 1.627% 21-11.05.27	14,913	USD	12,575	12,598	0.01
LLOYDS BK 2.858% 19-17.03.23	9,816	USD	8,456	8,419	0.01
LLOYDS BK 3.87% 20-09.07.25	29,637	USD	26,058	27,074	0.02
LLOYDS BK 4.875% 12-30.03.2027	16,557	GBP	24,881	23,717	0.02
LLOYDS BK 5.125% 19-PERP	39,061	GBP	49,035	48,346	0.04
MANSF FRN 07-15.12.49 07-2X A1	6,357	GBP	7,119	7,360	0.01
MITCH BUTL.FIN 6.013% 03-30	1,847	GBP	2,394	2,374	0.00
MITCH BUTL.FIN FRN 06-15.12.30	7,222	GBP	7,532	7,937	0.01
NAT BUI SOC 3.766% 18-08.03.24	27,749	USD	23,458	24,579	0.02
NAT BUI SOC 5.75% 20-PERP	27,901	GBP	31,349	36,606	0.03
NATWEST 4.269% 19-22.03.25	26,805	USD	24,540	24,544	0.02
NATWEST 5.125% 20-PERP	16,741	GBP	18,615	21,047	0.02
NATWEST 6.0% 20-PERP	44,641	USD	39,592	42,033	0.04
NATWEST GR 2% 18-04.03.25	18,922	EUR	19,324	19,905	0.02
NATWEST GR 4.892% 18-18.05.29	18,922	USD	19,333	18,711	0.02
NATWEST GR 8% 15-PERP	55,802	USD	51,096	55,749	0.05
NATWEST GR 8.625% 16-PERP	11,827	USD	11,390	10,065	0.01
RMACS FRN 07-12.06.44 NS1X A2A	7,265	GBP	7,874	8,193	0.01
ROLLS ROYCE 4.625% 20-16.02.26	12,417	EUR	12,983	13,575	0.01
SANTAN U FRN 18-27.03.24 REGS	23,653	EUR	23,385	23,891	0.02
SANTANDER 1.089% 21-15.03.25	30,158	USD	25,432	25,531	0.02
SANTANDER 6.75% (FRN) 17-PERP REGS	33,481	GBP	39,503	43,635	0.04
SANTANDER U 4.796% 18-15.11.24	24,918	USD	21,297	22,987	0.02
SPF FRN 06-10.03.44 06-A B	22,556	GBP	24,182	25,702	0.02
SSE 1.375% 18-04.09.27	23,653	EUR	25,825	25,261	0.02
STD CHART 1.214% 21-23.03.25	10,643	USD	8,948	9,014	0.01
STD CHART 4.644% 20-01.04.31	16,741	USD	15,186	16,540	0.01
STD CHART 4.75% 21-PERP	11,160	USD	9,091	9,689	0.01
TELEREAL 4.01% 13-10.12.31	6,271	GBP	7,771	8,149	0.01
TPMF 2020-A FRN 20.05.45 A14X A	21,995	GBP	24,411	25,747	0.02
TRITAX EURO 0.95% 21-02.06.26	5,321	EUR	5,275	5,317	0.00
VMED 5.5% 19-15.05.29 144A	39,340	USD	32,411	35,692	0.03
VODAFONE 4.875% 19-19.06.49	12,270	USD	11,269	13,130	0.01
VODAFONE 5.25% 18-30.05.48	18,122	USD	17,299	20,154	0.02
			1,953,670	2,028,751	1.74

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Greece					
NATL BK GRE 2.75% 20-08.10.26	60,898	EUR	60,548	63,291	0.05
			60,548	63,291	0.05
Guatemala					
GUATEMALA 4.5% 16-03.05.26	25,713	USD	23,350	23,851	0.02
GUATEMALA 5.75% 12-06.06.22REGS	25,713	USD	22,390	22,576	0.02
			45,740	46,427	0.04
Guernsey					
CS GR FUND 1.25% 15-14.04.22	7,096	EUR	7,125	7,173	0.01
CS GR FUND 3.75% 16-26.03.25	7,362	USD	6,724	6,738	0.01
CS GR FUND 4.55% 16-17.04.26	3,964	USD	3,764	3,783	0.00
			17,613	17,694	0.02
Hong Kong					
CHINA SOUTH 11.5% 11.08.21 (RBG)	117,786	USD	100,746	98,577	0.09
CHINA SOUTH 6.75% 16-13.09.21	147,547	USD	121,007	120,996	0.10
			221,753	219,573	0.19
India					
BHARAT PETR 4.375% 19-24.01.22	19,999	USD	16,902	17,177	0.02
BHARAT PETR 4.625% 12-25.10.22	10,857	USD	9,466	9,542	0.01
EXPT-IMP 3.375% 16-05.08.26 REGS	25,713	USD	22,948	23,150	0.02
OIL IND 5.375% 14-17.04.24	25,713	USD	23,534	23,859	0.02
POWER GRID 3.875% 13-17.01.23	28,570	USD	24,762	25,131	0.02
REC LTD 5.25% 18-13.11.23 REGS	14,285	USD	12,880	13,018	0.01
XP IMP B ID 3.875% 19-12.03.24	25,713	USD	22,936	23,180	0.02
			133,428	135,057	0.12
Indonesia					
BANK MANDIR 3.75% 19-11.04.24	28,427	USD	25,027	25,505	0.02
BANK RAKYAT 4.625% 18-20.07.23	26,942	USD	23,975	24,338	0.02
ID EXI BK 3.875% 17-06.04.24	15,713	USD	13,955	14,214	0.02
INDONE A 6.53% 18-15.11.28 144A	16,990	USD	16,021	17,595	0.01
INDONESIA 4.35% 16-08.01.27 REGS	25,713	USD	24,438	24,589	0.02
INDONESIA A 4.75% 20-15.05.25	31,427	USD	28,614	29,286	0.02
INDONESIA A 5.45% 20-15.05.30 144A	7,551	USD	7,681	7,410	0.01
INDONESIA A 5.71% 15.11.23 REGS	8,571	USD	7,927	7,993	0.01
PELINDO III 4.25% 15-05.05.25	28,570	USD	25,854	26,296	0.02
PERTAMINA 4.3% 13-20.05.23 REGS	11,428	USD	10,199	10,263	0.01
			183,691	187,489	0.16
Ireland					
AERCAP IREL 3.65% 17-21.07.27	6,418	USD	5,105	5,788	0.00
AERCAP IREL 3.875% 18-23.01.28	7,173	USD	5,689	6,484	0.01
AERCAP IREL 4.125% 18-03.07.23	4,531	USD	4,061	4,056	0.00
AERCAP IREL 4.45% 19-16.12.21	15,102	USD	13,280	12,929	0.01
AIB GRP 6.25% 20-PERP	55,802	EUR	58,146	63,614	0.05
AURIUM FRN 18-13.10.29 2X DRE	72,771	EUR	72,407	72,771	0.06
AVO CLO X FRN15.07.31 16X DR	54,005	EUR	51,683	54,149	0.05
FCA BANK IE 0.0% 21-16.04.24	10,643	EUR	10,635	10,645	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
FCA BANK IE 0.0% 21-27.01.23	21,285	EUR	21,281	21,324	0.02
FCA BANK IE 0.125% 20-16.11.23	63,943	EUR	63,712	64,161	0.05
FCA BANK IE 0.625% 19-24.11.22	274,040	EUR	276,960	276,876	0.24
FRESENIUS F 0.0% 21-01.10.25	7,982	EUR	7,949	7,967	0.01
GE CAP INTL 4.418% 16-15.11.35	75,508	USD	74,486	76,709	0.07
HLAE 16-1 FRN 20.10.31 1X DR	67,506	EUR	66,480	65,875	0.06
MTS INTL FD 5% 13-30.05.23	11,428	USD	10,168	10,236	0.01
PHOSAGRO 3.949% 18-24.04.23 REGS	25,713	USD	22,308	22,610	0.02
RYANAIR 2.875% 20-15.09.25	97,436	EUR	97,339	106,734	0.09
SMURFIT KAP 1.50% 19-15.09.27	14,192	EUR	14,192	15,037	0.01
STEEL FUND 4.5% 16-15.06.23	25,713	USD	22,646	23,113	0.02
VOYA EUR CL FRN15.07.32 2X A	135,012	EUR	135,687	135,201	0.11
ZURICH FINA 3.0% 21-19.04.51	21,285	USD	17,562	17,805	0.02
			1,051,776	1,074,084	0.92
Israel					
ISRAEL 0.0% 20-22.07.22	28,384	EUR	28,384	28,456	0.02
			28,384	28,456	0.02
Italy					
2017 POP FRN 17-30.04.58 1 A	167,412	EUR	166,199	167,232	0.14
AMCO 1.50% 20-17.07.23	183,346	EUR	182,918	189,322	0.16
ARGO MOR FRN 04-27.10.43	25,598	EUR	25,470	25,562	0.02
ARGO MORTGA FRN 04-27.10.43	64,806	EUR	63,979	62,661	0.05
ATLIM 1.625% 17-03.02.25 REGS	11,827	EUR	11,852	12,154	0.01
ATLIM 1.875% 17-13.07.27	7,096	EUR	7,295	7,364	0.01
ATLIM 1.875% 21-12.02.28	18,331	EUR	18,789	18,890	0.01
BANCA IFIS 1.75% 20-25.06.24	182,693	EUR	182,032	184,249	0.16
BANCO BPM 3.25% 20-14.01.31	10,643	EUR	10,593	10,884	0.01
BANCO BPM 5.0% 20-14.09.30 REGS	55,802	EUR	55,802	61,103	0.05
BERAB 3 A FRN 14-30.06.61 3 A	412	EUR	413	412	0.00
BMPS 0.875% 19-08.10.26	14,192	EUR	14,138	14,775	0.01
BMPS 1.875% 20-09.01.26	16,557	EUR	16,424	16,461	0.01
BMPS 3.625% 19-24.09.24 REGS	304,489	EUR	309,287	318,059	0.27
BMPS 4% 19-10.07.22 REGS	258,815	EUR	270,198	264,387	0.23
BRICO 2019- FRN-24.07.34 1 A	31,598	EUR	31,598	31,628	0.03
BRICQ 2019- FRN-24.03.36 1 B	24,302	EUR	24,302	24,437	0.02
BTPS 1.3% 16-15.05.28 /INFL	23,653	EUR	28,064	28,662	0.02
CAPIM FRN 07-30.01.47 1 B REGS	54,005	EUR	37,101	42,352	0.04
DOBANK 5.0% 20-04.08.25	152,244	EUR	150,589	159,789	0.14
ENI 2.625% 20-PERP	146,155	EUR	145,282	153,760	0.13
ENI 3.375% 20-PERP	5,321	EUR	5,321	5,665	0.01
FAMAFACOR 1.75% 19-23.05.23	133,975	EUR	133,624	138,498	0.12
FANES FRN 18-24.12.61 1 A1	58,877	EUR	58,689	58,928	0.05
FEMO FRN 05-30.10.43 05 B	48,438	EUR	47,445	47,672	0.04
HERA SPA 0.25% 20-03.12.30	15,964	EUR	15,810	15,486	0.01
ILLIMITY BA 3.375% 20-11.12.23	158,334	EUR	158,334	166,315	0.14
INTESA SAN 1.125% 15-04.03.22	16,557	EUR	16,778	16,721	0.01
INTESA SAN 6.25% (FRN) 17-PERP	121,795	EUR	133,792	133,840	0.12
INTESA SAN 7.75% 17-PERP REGS	78,123	EUR	82,012	95,843	0.08
INWIT 1.75% 21-19.04.31	5,321	EUR	5,271	5,316	0.00
ISP 0.75% 21-16.03.28	15,964	EUR	15,956	16,068	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
ISP 2.925% 20-14.10.30	15,964	EUR	16,777	17,023	0.02
ISP 5.148% 20-10.06.30	22,321	GBP	25,060	29,684	0.03
ISP 5.50% 20-PERP REGS	13,950	EUR	14,160	15,380	0.01
ISP 5.875% 20-PERP	41,204	EUR	45,177	46,908	0.04
ISP FRN 19-14.10.22	243,591	EUR	243,226	244,880	0.21
ITALY 0% 21-29.10.21 BOT	100,443	EUR	100,649	100,626	0.09
ITALY 0.0% 20-29.11.22 /BTP	304,489	EUR	305,785	306,154	0.26
ITALY 0.000% 20-26.05.25 /INFL	293,296	EUR	301,230	318,403	0.27
ITALY 0.05% 19-15.01.23 /BTP	456,733	EUR	454,294	459,994	0.40
ITALY 0.25% 17-20.11.23 /INFL	29,268	EUR	30,076	30,218	0.03
ITALY 0.25% 21-15.03.28 /BTP	40,210	EUR	39,904	39,810	0.03
ITALY 0.35% 19-01.02.25 /BTP	26,607	EUR	26,839	27,044	0.02
ITALY 0.4% 16-11.04.24 /INFL	23,733	EUR	24,448	24,672	0.02
ITALY 0.45% 17-22.05.23 /INFL	106,427	EUR	108,692	109,793	0.09
ITALY 1.50% 20-30.04.45 /BTP	18,625	EUR	18,470	18,118	0.02
ITALY 2% 18-01.02.28 /BTP	26,607	EUR	29,328	29,429	0.03
ITALY 2.2% 17-01.06.27 /BTP	53,214	EUR	59,181	59,270	0.05
ITALY 3.45% 17-01.03.48 BTP	74,499	EUR	105,171	101,495	0.09
ITALY 6% 00-01.05.31 BTP	79,820	EUR	121,551	119,570	0.10
ITALY FRN 15-15.12.22 /CCT	913,466	EUR	920,700	921,184	0.79
ITALY FRN 16-15.02.24 CCT	324,603	EUR	319,573	328,966	0.28
ITALY FRN 17-15.04.25 /CCT	159,641	EUR	162,817	163,380	0.14
ITALY FRN 17-15.10.24 /CCT	319,282	EUR	306,722	328,021	0.28
ITALY FRN 18-15.09.25 /CCT	53,214	EUR	53,468	53,617	0.05
ITALY FRN 19-15.01.25 /CCT	383,138	EUR	402,712	404,177	0.35
ITALY FRN 20-15.04.26 /CCT	79,820	EUR	80,052	80,290	0.07
ITALY FRN 21-15.04.29 /CCT	26,607	EUR	26,524	26,594	0.02
LANTERNA FRN 15-28.10.65 1 A	9,371	EUR	9,333	9,376	0.01
MEDIA FIN FRN 11-31.10.52 4 A2	5,710	EUR	5,701	5,715	0.01
MEDIOBANCA 0.875% 19-15.01.26	7,982	EUR	8,045	8,182	0.01
POST ITALIA 0.50% 20-10.12.28	5,321	EUR	5,309	5,285	0.01
SESTA FRN 04-08.07.42 2 C1 REGS	43,204	EUR	29,271	29,663	0.03
SIENA M 10-7 FRN 22.11.70-7 A3	84,601	EUR	84,639	84,710	0.07
SNAM 0.0% 21-15.08.25	10,643	EUR	10,664	10,637	0.01
SUNRI FRN 18-27.07.42 1 A REGS	5,004	EUR	4,984	5,009	0.00
TELECOM IT 1.625% 21-18.01.29	10,643	EUR	10,544	10,486	0.01
TELECOM IT 3.625% 16-19.01.24	10,643	EUR	11,357	11,439	0.01
UBI 5.875% 20-PERP	22,321	EUR	22,321	24,637	0.02
UNICREDIT 6.625% 17-PERP	55,802	EUR	58,825	60,171	0.05
UNICREDIT 6.75% 14-PERP	304,489	EUR	310,455	308,259	0.27
UNICREDIT 7.5% 19-PERP REGS	27,901	EUR	33,649	33,155	0.03
UNICREDIT 8% 14-PERP	111,604	USD	84,870	104,981	0.09
UNIONE DI B 5.875% 19-04.03.29	152,244	EUR	157,720	171,230	0.15
			7,615,630	7,782,130	6.68
Japan					
ASAHI 0.01% 21-19.04.24	10,643	EUR	10,649	10,672	0.01
ASAHI 0.155% 20-23.10.24	5,321	EUR	5,322	5,357	0.00
ASAHI 0.541% 20-23.10.28	5,321	EUR	5,321	5,362	0.01
JAPAN 0.10% 19-01.12.21	121,795,421	JPY	983,270	926,122	0.79
JAPAN 0.10% 20-01.09.22	121,795,421	JPY	995,971	927,722	0.80
MIZU FIN 0.214% 20-07.10.25	5,321	EUR	5,321	5,360	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
MIZU FIN 1.979% 20-08.09.31	14,192	USD	12,045	11,703	0.01
NIPPON LIFE 2.75% 21-21.01.51	13,835	USD	11,377	11,454	0.01
NISSAN MOTO 4.345% 20-17.09.27	10,643	USD	9,097	9,885	0.01
TAKEDA PHAR FRN 18-21.11.22	91,347	EUR	93,283	92,518	0.08
			2,131,656	2,006,155	1.72
Jersey					
ATR EURO RE 3.625% 21-PERP	5,321	EUR	5,225	5,223	0.01
HEATHROW FD 2.625% 21-16.03.28	0	GBP	0	0	0.00
UBS GRP 4.125% 16-15.04.26 144A	4,731	USD	4,523	4,474	0.00
			9,748	9,697	0.01
Kazakhstan					
KAZMUNAYG 4.75% 18-24.04.25 REGS	54,283	USD	51,515	51,382	0.04
KAZMUNAYGAS 5.75% 19.04.47 REGS	7,551	USD	7,139	7,975	0.01
KAZTRANS 4.375% 17-26.09.27 REGS	7,551	USD	7,102	7,086	0.01
KMG FIN 3.50% 20-14.04.33	7,551	USD	6,577	6,613	0.00
			72,333	73,056	0.06
Luxembourg					
ADLER GROUP 2.25% 21-27.04.27	10,643	EUR	10,496	10,514	0.01
AROUNDTOWN 0.0% 20-16.07.26	10,643	EUR	10,445	10,404	0.01
AROUNDTOWN 1.625% 18-31.01.28REGS	10,643	EUR	10,987	11,244	0.01
AROUNDTOWN 1.625% 21-PERP	152,244	EUR	149,306	146,855	0.12
BEVCO LUX S 1.50% 20-16.09.27	9,461	EUR	9,383	9,936	0.01
BIL FRN 20-03.02.22	182,693	EUR	182,813	183,068	0.16
BK CHINA JP 0.0% 21-28.04.24	274,040	EUR	273,892	274,223	0.23
BLACKSTONE 0.5% 19-12.09.23	133,975	EUR	133,778	135,178	0.12
DANA FING 3.0% 21-15.07.29 REGS	5,321	EUR	5,321	5,465	0.00
ECAR 2014-1 FRN20.12.28	17,382	EUR	17,427	17,321	0.01
EIB 4.75% 20-29.10.25	2,700,000	BRL	400,668	404,874	0.35
EU 0.0% 21-02.06.28	15,375	EUR	15,946	15,613	0.01
EU 0.0% 21-04.07.31	42,576	EUR	42,210	42,499	0.04
EU 0.25% 21-22.04.36	43,758	EUR	43,425	42,943	0.04
EU 0.30% 20-04.11.50	18,922	EUR	19,838	17,217	0.01
GR CITY PR 1.50% 20-PERP	10,642	EUR	10,505	10,421	0.01
KLEOPATRA F 4.25% 21-01.03.26	5,321	EUR	5,321	5,356	0.00
LOGICOR FIN 0.75% 19-15.07.24	42,628	EUR	42,654	43,369	0.04
LOGICOR FIN 1.5% 18-14.11.22	182,693	EUR	188,777	186,051	0.16
LOGICOR FIN 1.625% 19-15.07.27	7,096	EUR	7,277	7,485	0.01
ORC GERMANY 2.125% 17-04.10.24	9,461	EUR	9,496	9,964	0.01
ROSSINI SAR 6.75% 18-30.10.25	121,796	EUR	126,820	127,770	0.11
SB CAPITAL 5.25% 13-23.05.23	4,731	USD	4,554	4,232	0.00
SBERBANK 5.125% 12-29.10.22	21,288	USD	20,681	18,795	0.02
TRATON FINA 0.0% 21-14.06.24	10,643	EUR	10,653	10,655	0.01
TRATON FINA 0.125% 21-24.03.25	10,643	EUR	10,595	10,672	0.01
			1,763,268	1,762,124	1.51
Macau					
BK CN MACAU 0.95% 20-21.09.23	14,192	USD	11,918	12,036	0.01
			11,918	12,036	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Macedonia					
MACEDONI 2.75% 18-18.01.25 REGS	25,713	EUR	27,161	27,070	0.02
MACEDONIA 5.625% 16-26.07.23 REGS	14,285	EUR	15,878	15,714	0.02
			43,039	42,784	0.04
Mexico					
BANCO INBUR 4.125% 14-06.06.24	11,428	USD	10,131	10,323	0.01
CEMEX 7.375% 20-05.06.27	14,285	USD	13,262	13,581	0.01
COM ELEC MX 4.875% 15.01.24	37,141	USD	33,925	34,174	0.03
GFB 6.75% 12-30.09.22	16,557	USD	16,315	14,852	0.01
MEXICO 10% 05-05.12.24 -M-	4,857	MXN	23,727	22,986	0.02
MEXICO 4.15% 17-28.03.27	25,713	USD	24,356	24,542	0.02
MEXICO CETE 2.659% 20-24.05.31	57,726	USD	48,677	47,723	0.04
MEXICO CETE 4.75% 20-27.04.32	7,551	USD	7,172	7,306	0.01
PEMEX 5.125% 16-15.03.23	243,591	EUR	257,201	256,889	0.22
PEMEX 5.95% 20-28.01.31	8,494	USD	6,391	6,968	0.01
PEMEX 6.75% 16-21.09.47	14,724	USD	10,939	11,004	0.01
PEMEX 6.95% 20-28.01.60	6,796	USD	4,513	5,078	0.00
PEMEX 7.69% 20-23.01.50	18,764	USD	16,073	15,249	0.01
PEMEX PROJ.FDG 6.625% 05-35	14,158	USD	11,144	11,553	0.01
SANTANDER 4.125% 12-09.11.22	25,713	USD	22,378	22,561	0.02
			506,204	504,789	0.43
Morocco					
MOROCCO 4.25% 12-11.12.22	71,425	USD	62,459	63,338	0.06
OFFICE CHER 5.625% 14-25.04.24	28,570	USD	26,133	26,574	0.02
			88,592	89,912	0.08
Namibia					
NAMIBIA 5.5% 11-03.11.21	43,198	USD	36,722	36,925	0.03
			36,722	36,925	0.03
Netherlands					
ABERTIS FIN 3.248% 20-PERP	66,219	EUR	66,219	68,618	0.06
ABN AMRO 4.75% 17-PERP REGS	55,802	EUR	58,971	61,706	0.05
ABN AMRO BA 4.375% 20-PERP	43,608	EUR	44,254	47,251	0.04
ACCUN FRN 17-15.10.30 2X A REGS	81,007	EUR	81,428	80,968	0.07
ASR 3.375% 19-02.05.49	4,731	EUR	4,680	5,310	0.01
ATF NETHERL 1.875% 17-19.01.26	21,288	EUR	22,686	22,835	0.02
BAYER CAP 0.625% 18-15.12.22	26,607	EUR	26,856	26,915	0.02
BMW FIN 0.0% 21-11.01.26	13,303	EUR	13,377	13,324	0.01
BMW FIN 0.5% 18-22.11.22	25,064	EUR	25,017	25,386	0.02
BNP PAR 0.625% 20-03.12.32	21,285	EUR	21,266	20,669	0.02
BNP PAR 1.125% 20-15.01.32 REGS	10,643	EUR	10,642	10,746	0.01
BNP PAR 4.625% 21-PERP	10,643	USD	8,815	9,342	0.01
CAIRN I FRN 25.04.32 9X A	189,017	EUR	187,221	189,064	0.16
CATSN FRN 18-18.11.52 3 A	83,491	EUR	83,187	83,878	0.07
EASYJET FIN 1.875% 21-03.03.28	5,321	EUR	5,278	5,338	0.00
GAS NAT FEN 4.125% 14-30.11.49	10,643	EUR	11,055	11,193	0.01
IBERDROLA 1.125% 15-27.01.23	31,928	EUR	32,902	32,670	0.03
IBERDROLA 1.825% 21-PERP	5,321	EUR	5,321	5,353	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
IBERDROLA 2.25% 20-PERP	21,286	EUR	21,286	22,048	0.02
IBERDROLA INT 1.45% 21-PERP	5,321	EUR	5,321	5,378	0.01
JAB HOLDING 1.75% 18-25.06.26	23,653	EUR	25,464	25,278	0.02
LEASEPLAN 0.125% 19-13.09.23	23,653	EUR	23,337	23,797	0.02
LEASEPLAN 0.25% 21-23.02.26	10,643	EUR	10,602	10,614	0.01
LEASEPLAN 1% 18-02.05.23	11,826	EUR	12,044	12,090	0.01
LEASEPLAN 1% 19-25.02.22	30,449	EUR	30,778	30,722	0.03
LSEG NTHRLN 0.0% 21-06.04.25	10,643	EUR	10,652	10,649	0.01
NN GROUP 4.5% 14-PERP	33,114	EUR	37,789	37,944	0.03
RABOBK 4.625% 18-PERP	4,731	EUR	4,731	5,206	0.00
REPSM 4.247% 20-PERP	15,964	EUR	16,419	17,601	0.02
SAIPEM FIN 3.125% 21-31.03.28	10,643	EUR	10,643	10,912	0.01
SIEMENS FIN 0.125% 20-05.06.22	243,591	EUR	243,145	244,879	0.21
TELEFONICA 3.875% 18-PERP REGS	21,286	EUR	22,512	22,944	0.02
TRIVIUM PACK 5.5% 19-15.08.26	21,331	USD	18,017	18,922	0.02
UPJOHN FINA 0.816% 20-23.06.22	109,616	EUR	109,616	110,697	0.10
VW INTL FIN 3.875% 20-PERP	21,285	EUR	21,598	23,680	0.02
VZ VENDOR 2.875% 20-15.01.29	21,286	EUR	21,286	20,903	0.02
WINTER 2.498% 21-PERP	121,795	EUR	121,700	121,364	0.10
WINTER 3.0% 21-PERP	15,964	EUR	15,964	15,749	0.01
WIZZ AIR FI 1.35% 21-19.01.24	127,885	EUR	128,201	130,700	0.11
			1,620,280	1,642,643	1.41
Nigeria					
NIGERIA 6.375% 13-12.07.23	11,428	USD	10,264	10,349	0.01
NIGERIA 7.625% 18-21.11.25 REGS	25,713	USD	24,231	24,512	0.02
			34,495	34,861	0.03
Norway					
ADE ASA 3% 20-15.11.27	5,321	EUR	5,321	5,517	0.01
DNB BANK AS 0.05% 19-14.11.23 REGS	14,192	EUR	14,163	14,308	0.01
			19,484	19,825	0.02
Panama					
CARNIVAL 7.625% 20-01.03.26	0	EUR	0	0	0.00
GLOBAL BANK 5.25% 19-16.04.29	7,551	USD	6,821	6,689	0.01
PANAMA 2.252% 20-29.09.32	11,326	USD	9,703	9,188	0.01
PANAMA 3.16% 19-23.01.30	30,203	USD	27,056	26,772	0.02
			43,580	42,649	0.04
Paraguay					
PARAGUAY 4.7% 17-27.03.27 REGS	15,102	USD	14,681	14,498	0.01
PARAGUAY 5% 16-15.04.26	37,112	USD	35,280	35,723	0.03
			49,961	50,221	0.04
Peru					
COFIDE 4.75% 15-15.07.25	19,713	USD	18,605	18,305	0.02
CREDITO 2.7% 19-11.01.25 REGS	11,428	USD	9,922	9,981	0.01
PERU 2.844% 19-20.06.30	7,551	USD	6,665	6,574	0.00
PERU 4.125% 15-25.08.27	8,910	USD	8,455	8,442	0.01
			43,647	43,302	0.04

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Philippines					
ADB 5.25% 19-09.03.23	1,314,221	PHP	24,140	23,429	0.02
PHILIPP GOV 1.95% 21-06.01.32	7,551	USD	6,289	6,323	0.01
PHILIPPINE GOV 2.457% 20-05.05.30	15,102	USD	12,981	13,269	0.01
PHILIPPNE N 3.28% 19-27.09.24	25,713	USD	22,771	22,821	0.02
UNION 2.125% 20-22.10.25	28,570	USD	24,429	24,551	0.02
			90,610	90,393	0.08
Poland					
CANPACK EAS 2.375% 20-01.11.27	5,321	EUR	5,321	5,448	0.01
SANTANDER B 0.75% 18-20.09.21	140,065	EUR	140,810	140,453	0.12
			146,131	145,901	0.13
Portugal					
BCP 3.871% 19-27.03.30 REGS	121,796	EUR	121,807	123,412	0.10
CAIXA GD 1.25% 19-25.11.24	121,795	EUR	122,407	125,780	0.11
CAIXA GERAL 10.75% 17-PERP REGS	121,795	EUR	133,877	130,501	0.11
PORTUGAL 4.125% 17-14.04.27	26,607	EUR	34,193	33,340	0.03
TAGUS 0.70% 19-12.02.24 7 SEN	11,073	EUR	11,054	11,091	0.01
			423,338	424,124	0.36
Qatar					
QATAR 3.75% 20-16.04.30 REGS	15,102	USD	14,352	14,436	0.01
QATAR 4.5% 18-23.04.28	16,989	USD	16,039	16,934	0.02
			30,391	31,370	0.03
Romania					
ROMANIA 1.0% 18-13.12.23	37,141	EUR	38,092	38,181	0.03
ROMANIA 3.0% 20-14.02.31	18,877	USD	16,720	16,527	0.02
			54,812	54,708	0.05
Russia					
MIN FIN RUF 2.875% 18-04.12.25	51,426	EUR	56,692	56,284	0.05
RUSSIA 4.25% 17-23.06.27 REG S	22,856	USD	21,456	21,550	0.02
RUSSIA 6.5% 18-28.02.24 S.26223	4,028,374	RUB	46,328	46,279	0.04
			124,476	124,113	0.11
Saudi Arabia					
SAUDI OIL 1.625% 20-24.11.25	28,570	USD	24,091	24,356	0.02
			24,091	24,356	0.02
Senegal					
SENEGAL 6.25% 14-30.07.24 REGS	37,141	USD	33,833	34,874	0.03
			33,833	34,874	0.03
Serbia					
SERBIA T-BO 1.5% 19-26.06.29 REGS	5,321	EUR	5,156	5,373	0.01
			5,156	5,373	0.01
Slovenia					
SLOVENIA 5.25% 18.02.24 REGS	37,490	USD	35,608	35,538	0.03
			35,608	35,538	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
South Africa					
GROWTHPOINT 5.872% 18-02.05.23	4,731	USD	4,610	4,281	0.00
SOUTH AFR 4.3% 16-12.10.28	13,252	USD	10,597	11,566	0.01
SOUTH AFR 5.875% 16.09.25	25,713	USD	23,921	24,528	0.02
SOUTH AFR 8.25% 13-31.03.32	371,410	ZAR	19,243	20,052	0.02
SOUTH AFRIC 4.85% 19-30.09.29	29,071	USD	24,212	26,066	0.02
SOUTH AFRICA 10.5% 97-21.12.26	417,122	ZAR	27,729	28,026	0.03
SOUTH AFRICA 4.665% 12-17.01.24	25,713	USD	22,831	23,363	0.02
			133,143	137,882	0.12
South Korea					
KOREA 0.0% 20-16.09.25	11,827	EUR	11,862	11,901	0.01
			11,862	11,901	0.01
Spain					
ABERTIS 2.25% 20-29.03.29	10,643	EUR	11,079	11,685	0.01
ABERTIS 3.375% 19-27.11.26 REGS	18,922	GBP	22,591	23,918	0.02
BANKINTER 0.875% 19-05.03.24	11,827	EUR	11,812	12,136	0.01
BANKINTER 6.25% 20-PERP	10,643	EUR	10,919	12,093	0.01
BBVA 1.0% 20-16.01.30	24,359	EUR	24,211	24,516	0.02
BCJAF FRN 07-22.05.50 10 A2	18,868	EUR	18,830	18,889	0.02
BCO SAB 0.625% 19-07.11.25	109,616	EUR	109,032	110,567	0.10
BCO SAB 2.0% 20-17.01.30 REGS	121,795	EUR	121,537	120,588	0.10
BCO SAB 6.125% 17-PERP REGS	44,641	EUR	44,641	46,076	0.04
BCO SAB 6.5% 17-PERP	121,795	EUR	102,044	125,404	0.11
CAIXABANK 1.25% 21-18.06.31	15,964	EUR	15,896	16,078	0.01
CAIXABANK 5.25% 18-PERP	66,962	EUR	65,492	72,067	0.06
CAIXABANK 5.875% 20-PERP	66,962	EUR	66,962	76,839	0.07
CAIXABANK 6.75% 17-PERP	155,728	EUR	165,946	175,972	0.15
CAJAM FRN 06-22.08.49 2006-2 A2	12,408	EUR	12,408	12,422	0.01
CELLNEX 1.75% 20-23.10.30 REGS	21,285	EUR	21,070	21,215	0.02
CELLNEX FIN 0.75% 21-15.11.26	5,322	EUR	5,281	5,284	0.00
CONS AIR GP 3.75% 21-25.03.29	15,964	EUR	15,888	16,036	0.01
G CATALUNYA 4.22% 05-26.04.35	11,826	EUR	12,591	15,749	0.01
G CATALUNYA 4.9% 09-15.09.21	17,740	EUR	18,476	17,926	0.02
IE2 HOLDCO 2.375% 15-27.11.23	16,557	EUR	17,512	17,399	0.02
INMOB 1.625% 17-28.11.25 REGS	10,643	EUR	11,028	11,299	0.01
INMOB COL FRN 16-28.10.24	97,436	EUR	102,561	101,796	0.09
INMOBILIARI 1.35% 20-14.10.28	10,643	EUR	10,601	11,172	0.01
MERL SOCIMI 2.225% 16-25.04.23	91,346	EUR	97,286	94,539	0.08
SAN CON 0.0% 21-23.02.26	10,643	EUR	10,597	10,568	0.01
SANT ID 1.375% 15-14.12.22	15,964	EUR	16,540	16,356	0.02
SANTANDER 0.20% 21-11.02.28	10,643	EUR	10,627	10,563	0.01
SANTANDER 1.625% 20-22.10.30	26,607	EUR	26,541	27,466	0.02
SANTANDER 4.125% 21-PERP	10,643	EUR	10,643	10,928	0.01
SANTANDER 4.375% 20-PERP REGS	89,283	EUR	82,369	92,429	0.08
SANTANDER 4.75% 18-PERP REGS	111,604	EUR	105,585	116,486	0.10
SANTANDER 5.25% 17-PERP REGS	155,210	EUR	160,632	164,615	0.14
SANTANDER FRN 17-28.03.23 REGS	15,964	EUR	15,931	16,119	0.01
SPAIN 1.4% 18-30.07.28	44,941	EUR	48,459	49,204	0.04
SPAIN 1.95% 16-30.04.26	53,214	EUR	59,749	58,886	0.05

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
SPAIN 4.7% 09-30.07.41	26,607	EUR	46,635	44,004	0.04
SPANISH GOV 1.25% 20-31.10.30	33,114	EUR	35,463	35,875	0.03
SPANISH GOV 2.75% 14-31.10.24	287,354	EUR	319,208	318,037	0.27
			2,064,673	2,143,201	1.84
Sweden					
AKELIUS RES 1.125% 17-14.03.24	15,964	EUR	16,335	16,414	0.01
HEIMSTADEN 2.125% 19-05.09.23	243,591	EUR	254,187	254,589	0.22
HEIMSTADEN 3.0% 21-PERP	10,643	EUR	10,566	10,642	0.01
HEIMSTADEN 3.248% 19-PERP REGS	121,795	EUR	119,359	126,363	0.11
SCANIA 0.50% 20-06.10.23	194,873	EUR	194,479	197,279	0.17
VERISURE 3.25% 21-15.02.27	5,322	EUR	5,321	5,332	0.01
VOLVO CAR 2.50% 20-07.10.27	5,321	EUR	5,322	5,832	0.00
VOLVO TSY 0.1% 19-24.05.22	97,436	EUR	97,510	97,840	0.08
			703,079	714,291	0.61
Switzerland					
CS 7.125% 17-PERP REGS	9,461	USD	8,084	8,331	0.01
CS GROUP 1.25% 17-17.07.25	11,827	EUR	12,179	12,147	0.01
CS GROUP 5.25% 20-PERP	35,624	USD	30,401	31,842	0.03
CS GROUP 6.25% 14-PERP REGS	66,962	USD	62,673	61,965	0.05
CS GRP 2.593% 19-11.09.25 144A	3,587	USD	3,149	3,149	0.00
CS GRP 6.375% 21.08.26 PERP REGS	33,481	USD	30,831	31,450	0.03
EUROFIMA 0.01% 21-23.06.28	16,557	EUR	16,637	16,627	0.01
UBS GROUP 7% 15-PERP	223,207	USD	220,428	217,493	0.19
UBS GROUP F 0.25% 20-05.11.28	21,286	EUR	21,114	21,078	0.02
UBS GROUP F FRN 17-20.09.22 REGS	50,260	EUR	50,524	50,332	0.04
			456,020	454,414	0.39
The Ivory Coast					
IVORY COA 5.125% 17-15.06.25 REGS	34,284	EUR	38,520	38,398	0.03
			38,520	38,398	0.03
Turkey					
EXP CRED BK 4.25% 17-18.09.22	28,570	USD	23,789	24,469	0.02
TC ZIRAAT 5.125% 17-03.05.22 REGS	28,570	USD	23,898	24,602	0.02
TURKEY 3.25% 13-23.03.23	57,140	USD	46,887	48,191	0.04
TURKEY 6.25% 12-26.09.22	616,528	USD	529,842	542,010	0.47
TURKEY REP 6% 17-25.03.27	28,570	USD	24,600	24,658	0.02
			649,016	663,930	0.57
Ukraine					
UKRAINE 6.75% 19-20.06.26 REGS	22,856	EUR	24,919	24,991	0.02
			24,919	24,991	0.02
United Arab Emirates					
ABU DHABI 2.50% 19-30.09.29	37,377	USD	32,239	32,981	0.03
			32,239	32,981	0.03
United States					
7-ELEVEN IN 0.80% 21-10.02.24	15,858	USD	13,124	13,345	0.01
ABBVIE 4.05% 20-21.11.39	6,607	USD	6,138	6,469	0.01
ABBVIE 4.25% 20-21.11.49	567	USD	487	575	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
ABBVIE 4.4% 13-06.11.42	13,592	USD	14,313	13,938	0.01
ABBVIE 4.45% 16-14.05.46	12,270	USD	10,114	12,569	0.01
ABIBB 4.6% 18-15.04.48	11,704	USD	11,306	12,094	0.01
AETNA INC 3.5% 14-15.11.24	7,551	USD	6,126	6,893	0.01
AIR LEASE 2.25% 19-15.01.23	18,877	USD	15,804	16,344	0.02
AIR LEASE 3.25% 18-01.03.25	15,102	USD	12,571	13,571	0.01
AM AIRLINES 4% 15.07.25 /POOL	9,936	USD	8,494	8,169	0.01
ANHEUSER 4.7% 19-01.02.36	8,608	USD	8,291	8,929	0.01
ANHEUSER-BU 4.90% 19-01.02.46	25,106	USD	25,324	26,765	0.02
AT&T INC 1.60% 20-19.05.28	24,834	EUR	25,666	26,651	0.02
AT&T INC 2.875% 20-PERP	15,964	EUR	15,649	16,288	0.01
AT&T INC 3.15% 17-04.09.36	4,731	EUR	5,721	5,762	0.00
AT&T INC 4.5% 15-15.05.35	10,194	USD	9,332	10,117	0.01
AT&T INC 4.75% 15-15.05.46	7,740	USD	8,013	7,946	0.01
AT&T INC 5.25% 17-01.03.37	4,908	USD	4,819	5,224	0.00
BAC 0.58% 19-08.08.29	13,303	EUR	13,296	13,388	0.01
BAC 0.654% 20-26.10.31	37,250	EUR	37,250	36,924	0.03
BAC 1.658% 21-11.03.27	77,116	USD	65,030	65,604	0.06
BAC 2.087% 21-14.06.29	32,846	USD	27,697	27,964	0.02
BAC FRN 21-24.08.25	23,946	EUR	24,382	24,369	0.02
BAFC FRN 17-04.05.23 REGS	4,731	EUR	4,752	4,756	0.00
BALL 4% 15.11.23	1,774	USD	1,457	1,594	0.00
BAT CAP CRP 2.726% 20-25.03.31	9,627	USD	8,118	7,998	0.01
BAT CAPITAL 3.557% 18-15.08.27	16,423	USD	15,431	14,846	0.01
BBVA BANCOMER 1.875% 20-18.09.25	22,856	USD	19,209	19,516	0.02
BLACK HILLS 4.35% 18-01.05.33	16,990	USD	14,260	16,727	0.01
BOA 3.093% (FRN) 17-01.10.25	38,509	USD	34,626	34,615	0.03
BOEING 2.196% 21-04.02.26	10,643	USD	8,848	9,070	0.01
BP CAP MKT 2.939% 20-04.06.51	12,239	USD	10,172	9,950	0.01
BYR US 4.25% 18-15.12.25 144A	5,663	USD	5,358	5,326	0.00
BYR US 4.875% 18-25.06.48 144A	35,112	USD	33,364	37,268	0.03
CENTENE ESC 3.0% 20-15.10.30	27,636	USD	23,304	23,969	0.02
CENTPT ENGY 1.45% 21-01.06.26	10,270	USD	8,425	8,676	0.01
CHARTER COM 3.50% 21-01.06.41	11,175	USD	9,214	9,450	0.01
CHARTER COM 5.75% 18-01.04.48	21,520	USD	22,434	23,152	0.02
CITIGP 1.122% 21-28.01.27	26,607	USD	21,898	22,138	0.02
CITIGP 3.106% 20-08.04.26	15,964	USD	14,715	14,419	0.01
CITIGP 4.0% 20-PERP	9,046	USD	7,439	7,884	0.01
CITIGP 4.412% 20-31.03.31	35,489	USD	34,054	35,027	0.03
CITIGP FRN 06-25.08.36	122,764	USD	84,778	91,609	0.08
CITRIX SYST 1.25% 21-01.03.26	4,789	USD	3,950	3,993	0.00
CLECO PW 6% 10-01.12.40	11,326	USD	10,943	12,971	0.01
COLUMBIA /HCA 7.58% 09-15.09.25	15,668	USD	15,772	15,986	0.01
COMERICA 5.625% 20-PERP	10,382	USD	8,755	9,718	0.01
CONTL AIRL 4.625% 21-15.04.29	2,661	USD	2,223	2,325	0.00
COTY INC 3.875% 21-15.04.26	9,461	EUR	9,461	9,518	0.01
CS AU FRN 21-02.02.24	13,303	USD	10,934	11,207	0.01
CVS HEALTH 5.05% 18-25.03.48	29,448	USD	26,932	32,323	0.03
DEUTSCHE BA 4.875% 17-01.12.32	128,344	USD	101,733	116,795	0.10
DEUTSCHE BANK 3.729% 14.01.32	21,286	USD	17,518	18,308	0.02
DRESDNER FDG 8.151% 99-31 /REG.S	55,802	USD	61,619	67,523	0.06
ENCORE CAPI 5.375% 20-15.02.26	5,321	GBP	5,904	6,553	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
FARM EX III 5.454% 14-15.10.54	7,551	USD	6,462	8,002	0.01
FNMA FRN 16-25.10.28 C03 1M2	19,643	USD	16,812	17,384	0.02
FNMA FRN 17-25.05.30 C07 1M2	110,217	USD	96,161	94,343	0.08
FNMA FRN 18-25.07.30 C01 1M2	113,540	USD	97,765	97,168	0.08
FORD MC 3.021% 19-06.03.24	16,557	EUR	16,557	17,389	0.02
FORD MC 3.219% 15-09.01.22	46,438	USD	38,462	39,626	0.03
FORD MC 3.339% 17-28.03.22	13,214	USD	11,054	11,339	0.01
FORD MC 3.813% 18-12.10.21	7,173	USD	6,139	6,102	0.01
FORD MC 5.596% 19-07.01.22	24,540	USD	21,418	21,144	0.02
FORD MC FRN 19-07.01.22	4,731	USD	4,153	4,028	0.00
FORD MOTOR 8.50% 20-21.04.23	243,591	USD	227,818	229,479	0.20
FRESENIUS 5.875% 12-31.01.22 144A	13,214	USD	11,847	11,485	0.01
GEN MOTORS 4.375% 14-25.09.21	5,852	USD	5,109	4,980	0.00
GENERAL MOT 4.2% 18-06.11.21	3,209	USD	2,802	2,742	0.00
GENERAL MOTORS 3.45% 10.04.22	2,832	USD	2,446	2,432	0.00
GENERAL MTR 2.70% 20-20.08.27	15,964	USD	13,629	14,011	0.01
GENERAL MTR 3.15% 17-30.06.22	7,928	USD	6,816	6,847	0.01
GLDM SAC 1.431% 21-09.03.27	24,729	USD	20,847	20,812	0.02
GLDM SACHS 0.01% 21-30.04.24	143,081	EUR	143,067	143,179	0.12
GLDM SACHS 1.542% 21-10.09.27	24,540	USD	20,693	20,674	0.02
GLDM SACHS GRP FRN 21-19.03.26	23,946	EUR	24,286	24,381	0.02
GLDM SACHS GRP FRN 21-30.04.24	14,192	EUR	14,321	14,341	0.01
GLP CAP 5.75% 18-01.06.28	14,724	USD	13,065	14,791	0.01
GNMA FRN-20.06.49 69 S	14,692	USD	890	993	0.00
GRAPHIC PAC 4.125% 16-15.08.24	1,359	USD	1,104	1,233	0.00
GS FRN 17-09.09.22	18,923	EUR	18,928	18,939	0.02
HARLEY DAV 3.875% 20-19.05.23	121,796	EUR	121,748	130,679	0.11
HCA 4.125% 19-15.06.29	8,344	USD	7,787	7,936	0.01
HCA 5% 14-15.03.24	27,032	USD	25,295	25,198	0.02
HCA 5.25% 14-15.04.25	604	USD	521	583	0.00
HCA 5.25% 19-15.06.49	15,781	USD	14,537	17,119	0.02
HCA 7.05% 95-01.12.27	15,290	USD	15,633	15,815	0.01
HEALTHCARE 3.5% 16-01.08.26	11,515	USD	9,683	10,684	0.01
HESS 4.3% 16-01.04.27	19,066	USD	16,973	17,919	0.01
HUDSON PACI 3.95% 17-01.11.27	8,684	USD	6,778	8,038	0.01
HUMANA 4.95% 14-01.10.44	15,290	USD	14,737	16,729	0.01
IADB 7.875% 16-14.03.23	125,708,133	IDR	7,619	7,707	0.01
INTEL CORP 4.75% 20-25.03.50	36,055	USD	30,370	40,497	0.04
INTL BK REC 0% 17-10.07.24	30,000,000	MXN	1,031,727	1,059,960	0.91
INTL BK REC 5.0% 21-22.01.26	4,000,000	BRL	597,873	617,162	0.53
INTL FIN 0% 17-21.11.47 REGS	105,000,000	MXN	596,488	637,246	0.55
INTL FIN 0% 21-25.02.41	12,000,000	BRL	395,457	433,012	0.37
INTL FIN 8% 18-09.10.23	422,836,447	IDR	27,233	26,197	0.02
INTL FIN 8.25% 18-30.01.23	1,725,000	BRL	264,774	301,578	0.26
JABIL 1.70% 21-15.04.26	4,577	USD	3,845	3,893	0.00
JPM 1.09% 19-11.03.27	15,964	EUR	16,555	16,633	0.01
JPMORGAN CH 1.04% 21-04.02.27	42,571	USD	35,117	35,342	0.03
JPMORGAN CH 1.578% 21-22.04.27	25,484	USD	21,489	21,620	0.02
JPMORGAN CH 2.005% 20-13.03.26	28,316	USD	24,571	24,670	0.02
JPMORGAN CH 2.083% 20-22.04.26	16,234	USD	14,108	14,166	0.01
JPMORGAN CH FRN 21-22.04.27	34,589	USD	28,896	29,539	0.03
KINDER MORG 5% 12-15.08.42	7,362	USD	5,995	7,467	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
KRAFT FOODS 5% 12-04.06.2042 SR	13,403	USD	11,764	13,819	0.01
KRAFT FOODS 6.875% 12-26.01.39	7,173	USD	7,483	8,710	0.01
KRAFT HEINZ 4.875% 20-01.10.49	13,403	USD	11,215	13,741	0.01
KROGER CO 1.70% 21-15.01.31	9,046	USD	7,352	7,318	0.01
KROGER CO 4.45% 17-01.02.47	14,536	USD	13,884	14,630	0.01
LOWE S COM 3.0% 20-15.10.50	4,789	USD	4,068	3,992	0.01
MET LIFE 2.625% 15-05.12.22	14,192	GBP	16,559	17,068	0.02
MOR ST FRN 17-22.07.22	18,877	USD	15,918	15,926	0.01
MORGAN STAN 0.495% 20-26.10.29	26,607	EUR	26,607	26,499	0.02
MORGAN STAN 1.593% 21-04.05.27	25,484	USD	21,489	21,642	0.02
MPT 3.50% 20-15.03.31	7,982	USD	6,741	6,806	0.00
MPT OP PTNR 3.325% 17-24.03.25	13,303	EUR	14,441	14,378	0.01
MTH 3.875% 21-15.04.29	7,450	USD	6,335	6,510	0.00
NATIONWIDE MUT FRN 15.12.24	33,979	USD	28,429	28,676	0.02
NEXTERA NRG FRN 21-22.02.23	37,754	USD	31,836	31,842	0.03
NY & PRSB 3.563% 16-01.08.36	14,158	USD	11,938	13,576	0.01
ORACLE CORP 2.875% 21-25.03.31	15,668	USD	13,192	13,775	0.01
ORACLE CORP 3.95% 21-25.03.51	25,107	USD	21,134	23,201	0.02
ORGANON FIN 2.875% 21-30.04.28	2,365	EUR	2,365	2,402	0.00
PAA 4.5% 16-15.12.26	15,101	USD	13,556	14,317	0.01
PEPSICO 0.40% 20-09.10.32	5,321	EUR	5,314	5,255	0.01
PIPELINE 7.5% 15.01.30 /POOL	6,802	USD	6,189	7,343	0.01
PTL CO /FIN 1.20% 20-15.11.25	5,853	USD	4,960	4,894	0.01
QUINTILES 2.875% 17-15.09.25	7,096	EUR	7,135	7,197	0.01
QWEST 6.75% 11-01.12.21	4,757	USD	4,433	4,109	0.00
RAAC FRN 02-25.06.32 RS3 All1	80	USD	64	65	0.00
REYNOLDS AM 5.7% 15-15.08.35	37,754	USD	40,058	38,550	0.03
SLM FRN 03-15.12.33 7 A5B 144A	12,288	EUR	11,926	11,750	0.01
SLM STUD FRN 25.07.23 08-6 A4	33,322	USD	28,414	28,200	0.02
SLM STUD.FRN 03-15.12.33 C.A5B	19,310	EUR	18,986	18,465	0.02
SLM STUDENT FRN 08-23 08-5 A4	17,687	USD	15,285	15,068	0.01
SLMA FRN 04-25.10.39 04-5X A6	65,384	EUR	63,921	64,474	0.06
SLMA FRN 08-24.01.17 2008-4 A4	29,596	USD	25,453	25,217	0.02
SLMA FRN 08-25.01.22 08-1 A4	14,208	USD	11,786	11,632	0.01
SLMA FRN 08-25.04.23 2008-9 A	34,572	USD	29,554	29,428	0.03
SLMA FRN 08-25.10.21 2008-3 A3	27,963	USD	23,651	23,522	0.02
SPRINT CORP 7.875% 13-15.09.23	20,161	USD	18,600	19,335	0.02
SPRINT NEX 6% 12-15.11.2022	2,365	USD	2,249	2,114	0.00
STRYKER 2.125% 18-30.11.27	23,653	EUR	27,046	26,321	0.02
SUNOCO LOG 5.35% 14-15.05.45	7,362	USD	5,051	7,223	0.01
SUNOCO LOG 5.4% 17-01.10.47	17,556	USD	15,700	17,591	0.01
SUNOCO LOGI 2.90% 20-15.05.25	10,643	USD	9,101	9,448	0.01
SUNOCO LOGI 5.0% 20-15.05.50	7,928	USD	6,354	7,748	0.01
THERMO FISH 1.875% 19-01.10.49	15,964	EUR	17,078	17,036	0.01
TJX COS INC 1.60% 20-15.05.31	4,789	USD	4,028	3,896	0.00
T-MOBILE US 2.25% 21-15.02.26	21,678	USD	18,032	18,440	0.02
T-MOBILE US 2.25% 21-15.11.31	18,625	USD	15,800	15,551	0.01
T-MOBILE US 2.625% 21-15.04.26	49,508	USD	41,700	42,790	0.04
T-MOBILE US 3.75% 21-15.04.27	7,173	USD	6,665	6,698	0.01
T-MOBILE US 3.875% 21-15.04.30	13,780	USD	12,817	13,014	0.01
T-MOBILE US 4.5% 18-01.02.26	3,624	USD	3,012	3,124	0.00
T-MOBILE US 4.75% 18-01.02.28	8,155	USD	6,635	7,375	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
TUCSON ELEC 3.85% 12-15.03.23	19,632	USD	16,966	17,342	0.01
UBS AG ST 7.625% 12-17.08.2022	5,913	USD	5,388	5,375	0.00
USA 0.125% 13-15.01.23 TB /INFL	626,595	USD	596,803	620,453	0.53
USA 0.125% 20-15.07.30 /INFL	56,767	USD	54,016	54,959	0.05
USA 0.125% 20-31.07.22 /TBO	608,977	USD	517,018	513,635	0.44
USA 0.125% 21-15.02.51 /INFL	26,018	USD	21,745	24,610	0.02
USA 0.375% 21-31.01.26 /TBO	111,423	USD	92,060	92,056	0.08
USA 0.625% 18-15.04.23 /INFL	399,103	USD	366,358	382,554	0.33
USA 0.625% 20-15.08.30 /TBO	106,427	USD	89,102	83,539	0.07
USA 0.875% 20-15.11.30 /TBO	132,457	USD	104,538	106,109	0.09
USA 1.375% 20-31.01.25 /TBO	608,977	USD	585,095	527,616	0.45
USA 1.75% 19-31.12.24 /TBO	608,977	USD	564,676	534,356	0.46
USA 1.875% 14-30.11.21 /TBO	114,280	USD	94,446	97,096	0.08
USA 2.125% 16-30.11.23 /TBO	53,214	USD	46,671	46,805	0.04
USA 2.625% 18-30.06.23 /TBO	79,821	USD	70,006	70,497	0.06
USA FRN 20-31.10.22	160,078	USD	134,996	135,057	0.12
VERIZON COM 1.45% 21-20.03.26	12,239	USD	10,213	10,427	0.01
VERIZON COM 1.85% 20-18.05.40	15,964	EUR	17,728	17,241	0.01
VERIZON COM 2.10% 21-22.03.28	8,306	USD	7,001	7,159	0.01
VERIZON COM 2.55% 21-21.03.31	25,106	USD	21,084	21,680	0.02
VF CORP 2.95% 20-23.04.30	10,643	USD	9,660	9,520	0.01
WALT DISNEY 3.60% 20-13.01.51	20,765	USD	17,486	19,916	0.02
WELLS FARGO 2.164% 20-11.02.26	40,586	USD	35,402	35,555	0.03
WELLS FARGO 2.393% 20-02.06.28	51,346	USD	43,958	44,957	0.04
WELLS FARGO 3.90% 21-PERP	12,239	USD	10,092	10,691	0.01
YUM BRANDS 4.625% 21-31.01.32	24,540	USD	20,693	21,784	0.02
			9,551,511	9,783,031	8.40
Uruguay					
URUGUAY 4.375% 23.01.31 /POOL	7,551	USD	7,044	7,424	0.01
			7,044	7,424	0.01
Vietnam					
VIETNAM 4.8% 14-19.11.24	25,713	USD	23,993	24,230	0.02
			23,993	24,230	0.02
Total - Bonds			44,193,607	44,677,239	38.37
Convertible Bonds					
Great Britain					
LLOYDS BK 7.625% 14-PERP	78,123	GBP	88,036	99,821	0.08
			88,036	99,821	0.08
Total - Convertible Bonds			88,036	99,821	0.08
Shares					
Australia					
ALTUM	44	AUD	984	1,023	0.00
AMPOL RG	20	AUD	388	359	0.00
ANZ BANKING GROUP	2,563	AUD	44,613	45,672	0.04
APA GROUP - STAPLED SECURITY	100	AUD	693	560	0.00

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
ASX LIMITED	366	AUD	13,403	17,999	0.02
AURIZON HLDGS --- SHS	156	AUD	466	368	0.00
AUSNET SVCS	160	AUD	177	178	0.00
BLUESCOPE STEEL LTD	513	AUD	5,471	7,132	0.01
BRAMBLES LTD	124	AUD	844	898	0.00
COCHLEAR LIMITED	318	AUD	31,768	50,578	0.04
COLES GROUP LTD	113	AUD	1,159	1,216	0.00
COMMONWEALTH BANK OF AUSTRALIA	402	AUD	19,444	25,421	0.02
COMPUTERSHARE LIMITED CPU	46	AUD	468	489	0.00
CSL LTD	502	AUD	51,367	90,668	0.08
DEXUS PROPERTY GROUP	92	AUD	538	618	0.00
FORTESCUE METALS GROUP LTD	143	AUD	2,059	2,109	0.00
GPT GROUP /STAPLED SECURITY	164	AUD	439	509	0.00
INCITEC PIVOT LTD	22,247	AUD	46,298	33,520	0.03
INSURANCE AUSTRALIA GROUP LTD	208	AUD	749	679	0.00
LENLEASE GRP	58	AUD	456	421	0.00
MACQUARIE GROUP LTD	29	AUD	2,232	2,870	0.00
MEDIBANK PRIVATE LTD	9,346	AUD	18,180	18,696	0.02
MIRVAC GROUP	332	AUD	493	614	0.00
NEWCREST MINING	1,043	AUD	19,325	16,700	0.02
NORTHERN STAR RESOURCES LTD	93	AUD	648	577	0.00
OZ MINERALS LTD	3,360	AUD	46,636	47,820	0.04
RAMSAY HEALTH CARE LTD RHC	15	AUD	622	615	0.00
REA GROUP LTD	5	AUD	468	476	0.00
RIO TINTO LIMITED	1,056	AUD	79,534	84,691	0.07
SEEK LTD	28	AUD	369	593	0.00
STOCKLAND /UNITS	201	AUD	463	594	0.00
SYDNEY AIRPORT-STAPLED SECURITY	112	AUD	446	409	0.00
TRANSURBAN GROUP	231	AUD	2,065	2,079	0.00
VICINITY CENTRES	326	AUD	341	319	0.00
WESTPAC BANKING CORP	1,154	AUD	13,966	18,863	0.02
			407,572	476,333	0.41
Austria					
VERBUND AG /-A-	6	EUR	424	446	0.00
			424	446	0.00
Belgium					
ELIA GROUP SA NV	2	EUR	261	232	0.00
KBC GROUPE SA	90	EUR	4,869	5,762	0.01
UMICORE SA	17	EUR	717	856	0.00
			5,847	6,850	0.01
Bermuda Islands					
BUNGE LTD	12	USD	464	778	0.00
HISCOX LTD	4,255	GBP	38,838	41,226	0.04
IHS MARKIT LTD	32	USD	2,124	3,017	0.00
INVESCO LTD	33	USD	341	741	0.00
JARDINE MATHESON HLDGS	650	USD	32,424	35,050	0.03
			74,191	80,812	0.07

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
Canada					
AGNICO EAGLE MINES LIMITED	20	CAD	1,124	1,045	0.00
AGNICO EAGLE MINES LIMITED	235	USD	12,662	11,981	0.01
BALLARD POWER SYSTEMS INC	20	CAD	279	307	0.00
BANK OF MONTREAL	55	CAD	2,801	4,718	0.00
BANK OF NOVA SCOTIA	102	CAD	3,999	5,611	0.01
CANADIAN NATIONAL RAILWAY	60	CAD	4,893	5,357	0.01
CANADIAN T.CORP A N-VOT.	5	CAD	408	646	0.00
CGI INC -A-	1,117	CAD	66,180	85,516	0.08
FIRSTSERVICE --- REGISTERED SHS	3	CAD	422	482	0.00
FORTIS INC	39	CAD	1,387	1,470	0.00
FRANCO-NEVADA CORP	16	CAD	1,904	1,974	0.00
GILDAN ACTIVEWEAR	17	CAD	269	521	0.00
INTACT FIN	12	CAD	1,081	1,383	0.00
INTER PIPELINE LTD	32	CAD	450	447	0.00
MAGNA INTERNATIONAL INC	24	CAD	1,019	1,881	0.00
METRO INC /-A- SUB VTG	21	CAD	769	846	0.00
NATIONAL BANK OF CANADA	28	CAD	1,796	1,793	0.00
PARKLAND CORPORATION	13	CAD	335	345	0.00
QUEBECOR INC	3,357	CAD	78,976	75,563	0.07
RITCHIE BROTHERS AUCTIONEERS	9	CAD	361	464	0.00
ROGERS COMMUN. /B. N-V. *OPR*	30	CAD	1,151	1,351	0.00
SHOPIFY INC	10	CAD	8,701	11,688	0.01
TMX GROUP LTD	5	CAD	431	424	0.00
TOROMONT INDUSTRIES LTD	7	CAD	513	513	0.00
WHEATON PRECIOUS METALS CORP	38	CAD	1,272	1,410	0.00
WSP GLOBAL INC	10	CAD	564	945	0.00
			193,747	218,681	0.19
Cayman Islands					
AK MEDICAL HOLDINGS LTD	2,280	HKD	4,189	3,392	0.00
ALIBABA GROUP HOLDING LTD	3,031	HKD	67,027	72,399	0.06
ALIBABA GROUP HOLDING LTD /ADR	452	USD	55,397	86,442	0.07
ASM PACIFIC TECHNOLOGY LTD	2,890	HKD	25,997	33,008	0.03
BUDWEISER BREWI RG	10,359	HKD	31,693	27,557	0.03
CHINA MENGNIU DAIRY CO LTD	5,091	HKD	24,427	25,955	0.02
CHINA RESOURCES LAND	7,788	HKD	28,982	26,596	0.02
ENN ENERGY HOLDINGS	3,648	HKD	50,655	58,537	0.05
HAITAN INTL HLDGS LTD	11,159	HKD	22,666	31,566	0.03
HUAZHU GROUP LTD /SADR REP 10 S	600	USD	27,653	26,705	0.02
INVESTINDUS /UNIT	316	USD	2,671	2,685	0.00
LI NING COMPANY LTD	15,039	HKD	58,286	154,804	0.13
NEW ORIENTALEDUCAT.TECH /ADR	2,892	USD	22,748	19,976	0.02
PENTAMASTER INTERNATIONAL LTD	20,142	HKD	2,817	2,515	0.00
SANDS CHINA /IPO	5,388	HKD	24,117	19,133	0.02
SEA LTD /ADR	361	USD	70,492	83,444	0.07
SHENZHOU INTL GROUP LTD	1,735	HKD	11,858	36,947	0.03
SILERGY CORP	154	TWD	8,156	17,641	0.02
TENCENT HOLDINGS LTD	3,796	HKD	144,318	240,731	0.21
VINDA INTL HLDG	5,568	HKD	14,594	14,451	0.01
			698,743	984,484	0.84

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
China					
AMOY DIAGNOSTIC REG SHS A	304	CNH	3,478	4,135	0.01
CHINA INT TRAVEL SERV CORP	198	CNH	7,338	7,760	0.01
CHINA LONGYUAN POWER H	55,711	HKD	44,446	80,939	0.07
CHINA PACI INSU (GROUP) LTD -H-	16,110	HKD	53,417	42,771	0.04
CHINA PETROLEUM&CHEM CORP H	106,118	HKD	51,087	45,284	0.04
ESTUN AUTO-A-	359	CNH	1,432	1,829	0.00
GLODON COMPANY LIMITED	386	CNH	3,133	3,432	0.00
GREAT WALL MOTOR CO LTD -H-	12,563	HKD	29,526	34,240	0.03
GZ KINGMED DIA-A RG	211	CNH	3,345	4,390	0.00
HAIER SMART HOME CO LTD H	17,079	HKD	39,276	50,258	0.04
HUALAN BIO	810	CNH	5,552	3,876	0.00
Kweichow Moutai Co Ltd -A-	16	CNH	4,414	4,432	0.00
MIDEA GROUP CO LTD -A-	4,772	CNH	48,662	44,446	0.04
PING AN INSUR. (GRP) CO -H-	3,440	HKD	31,732	28,407	0.02
SD SINOCERA	5,285	CNH	30,926	33,624	0.03
SKSHU PAINT-A-	1,401	CNH	16,977	32,191	0.03
ZHEJIANG SANHUA INTEL -A-	15,460	CNH	50,589	48,380	0.04
			425,330	470,394	0.40
Curaçao					
SCHLUMBERGER LTD	277	USD	6,001	7,462	0.01
			6,001	7,462	0.01
Denmark					
AMBU A/S	14	DKK	438	458	0.00
CARLSBERG AS B	51	DKK	6,707	8,005	0.01
COLOPLAST -B-	1,228	DKK	146,033	169,904	0.15
GENMAB A/S	173	DKK	53,678	59,866	0.05
GN GREAT NORDIC LTD	1,133	DKK	83,375	83,450	0.07
NOVO NORDISK A/S /-B-	2,654	DKK	147,797	187,507	0.16
NOVOZYMES SHS-B-	1,051	DKK	47,726	66,790	0.06
ORSTED	16	DKK	1,726	1,887	0.00
PANDORA A/S	8	DKK	432	955	0.00
ROCKWOOL INTERNATIONAL A/S B	12	DKK	3,917	5,069	0.01
ROYAL UNIBREW A/S	890	DKK	74,305	95,566	0.08
SIMCORP A/S	706	DKK	56,638	74,727	0.06
VESTAS WIND BR /RG	85	DKK	1,740	2,803	0.00
			624,512	756,987	0.65
Finland					
ELISA CORPORATION A	866	EUR	37,124	43,559	0.04
KESKO OYJ /-B-	23	EUR	672	717	0.00
KONE OYJ -B-	722	EUR	39,915	49,690	0.04
NESTE OIL OYJ	817	EUR	45,332	42,176	0.04
ORION CORP (NEW) - SHS-B-	9	EUR	368	324	0.00
UPM-KYMMENE CORP	45	EUR	1,194	1,436	0.00
WARTSILA CORPORATION -B-	40	EUR	332	499	0.00
			124,937	138,401	0.12

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
France					
AIR LIQUIDE	60	EUR	8,139	8,879	0.01
AMUNDI ACT.	5	EUR	356	381	0.00
AXA	163	EUR	3,148	3,488	0.00
BNP PARIBAS	85	EUR	3,831	4,479	0.01
BOUYGUES	106	EUR	3,482	3,299	0.00
BUREAU VERITAS	25	EUR	637	661	0.00
CARREFOUR S.A.	52	EUR	749	857	0.00
CNP ASSURANCES	15	EUR	174	207	0.00
DANONE.	55	EUR	3,415	3,264	0.00
DASSAULT SYSTEMES SA	750	EUR	110,857	153,301	0.13
ESSILORLUXOTT --- ACT.	63	EUR	8,374	9,724	0.01
GECINA /ACT.NOM.	4	EUR	472	501	0.00
KERING SA	10	EUR	7,528	7,648	0.01
L OREAL	46	EUR	13,576	17,280	0.01
LVMH ACT.	20	EUR	10,119	13,478	0.01
MICHELIN B /NOM.	52	EUR	5,724	7,052	0.01
NATIXIS	80	EUR	202	319	0.00
PUBLICIS GROUPE SA	86	EUR	3,421	4,659	0.01
SANOFI	114	EUR	9,250	10,048	0.01
SARTORIUS STEDIM BIOTECH	123	EUR	23,846	49,231	0.04
SCHNEIDER ELECTRIC SE	802	EUR	80,848	106,460	0.09
TOTAL SA	125	EUR	4,421	4,751	0.00
UNIBAIL RODAMCO WESTFIELD /REIT	10	EUR	662	767	0.00
VALEO SA	19	EUR	463	491	0.00
VINCI.	49	EUR	4,241	4,444	0.01
VIVENDI	60	EUR	1,755	1,699	0.00
			309,690	417,368	0.36
Germany					
ADIDAS AG	43	EUR	11,703	13,505	0.01
ALLIANZ SE /NAM.VINKULIERT	56	EUR	10,711	11,831	0.01
BEIERSDORF A.G.	8	EUR	843	864	0.00
DEUTSCHE BOERSE AG /NAM.	63	EUR	9,133	9,290	0.01
DEUTSCHE POST AG	84	EUR	4,735	4,793	0.00
DWS GROUP GMBH & CO. KGAA	102	EUR	3,380	3,897	0.00
EVOTEC I INHABER-AKT	1,727	EUR	44,657	66,029	0.06
FRESENIUS SE & CO KGAA	119	EUR	4,320	5,235	0.00
FUCHS PETROLUB VZ.A.	1,570	EUR	72,306	64,390	0.06
HENKEL / VORZUG	15	EUR	1,285	1,337	0.00
HENKEL AG & CO. KGAA	9	EUR	669	680	0.00
KNORR-BREMSE AG	499	EUR	53,503	48,420	0.04
MERCK KGAA	11	EUR	1,194	1,761	0.00
MUENCHENER RUECKVERS /NAMENSAKT	12	EUR	2,794	2,728	0.00
PUMA SE	9	EUR	824	896	0.00
SAP SE	190	EUR	22,139	22,553	0.02
SIEMENS AG /NAM.	56	EUR	6,619	7,430	0.01
SIEMENS ENERGY AG	275	EUR	7,596	6,997	0.01
TEAMVIEWER --- BEARER SHS	1,460	EUR	66,249	46,326	0.04
TELEFONICA DEUTSCHLAND HOLD	88	EUR	210	195	0.00
			324,870	319,157	0.27

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
Great Britain					
ASHTAD GROUP PLC	2,344	GBP	95,752	146,458	0.13
ASSOCIATED BRITISH FOODS PLC	30	GBP	684	775	0.00
ASTRAZENECA PLC	206	GBP	17,960	20,862	0.02
AUTO TRADER GR	4,689	GBP	25,623	34,596	0.03
AVAST PLC	8,729	GBP	38,443	49,808	0.04
BARCLAYS PLC	3,389	GBP	7,310	6,755	0.01
BARRATT DEVEL.PLC	86	GBP	551	695	0.00
BERKELEY GROUP HLD-STAPLED	11	GBP	521	554	0.00
BRITISH LAND CO PLC R.E.I.T	74	GBP	368	428	0.00
BT GROUP PLC	752	GBP	1,560	1,700	0.00
BURBERRY GROUP PLC	34	GBP	617	821	0.00
COCA-COLA EUROP PRNTR	17	USD	652	863	0.00
COMPASS GROUP PLC	150	GBP	2,120	2,666	0.00
CRODA INTERNATIONAL PLC	1,172	GBP	71,351	100,621	0.08
DIAGEO PLC	206	GBP	6,735	8,311	0.01
HOWDEN JOINERY GROUP PLC	19,306	GBP	145,582	183,651	0.16
IMI PLC	5,114	GBP	82,597	102,477	0.09
INFORMA PLC	127	GBP	861	740	0.00
INTERCONTINENTAL HOTELS GROUP PLC	16	GBP	731	863	0.00
INTERTEK GROUP PLC	550	GBP	30,502	35,452	0.03
ITV PLC	2,207	GBP	2,805	3,227	0.00
J.SAINSBURY PLC	145	GBP	327	458	0.00
JD SPORTS FASHION PLC	43	GBP	339	466	0.00
JOHNSON MATTHEY PLC	17	GBP	425	594	0.00
KINGFISHER PLC	178	GBP	445	755	0.00
LIBERTY GLOBAL PLC -A-	14	USD	287	315	0.00
LIBERTY GLOBAL PLC -C-	31	USD	623	701	0.00
LINDE PLC	38	EUR	7,965	9,272	0.01
LINDE PLC	348	USD	72,967	84,802	0.07
MEGGITT PLC	821	GBP	3,824	4,414	0.00
MONDI PLC	41	GBP	704	906	0.00
NATIONAL GRID PLC	299	GBP	3,138	3,209	0.00
NEXT PLC	536	GBP	36,434	49,048	0.04
PRUDENTIAL PLC	4,619	GBP	63,479	73,907	0.07
RECKITT BENCKISER GROUP PLC	122	GBP	9,014	9,124	0.01
RELX PLC	163	GBP	3,360	3,641	0.00
RENTOKIL INITIAL PLC	24,568	GBP	144,142	141,667	0.12
RIGHTMOVE PLC	7,577	GBP	53,909	57,318	0.05
ROTORK PLC	19,519	GBP	70,356	77,399	0.06
ROYAL DUTCH SHELL PLC-A-	749	GBP	12,019	12,629	0.01
SAGE GRP	6,447	GBP	46,828	51,382	0.05
SCHRODERS PLC	10	GBP	371	429	0.00
SEGRO PLC /REIT	101	GBP	1,033	1,281	0.00
SMITHS GROUP PLC	250	GBP	4,127	4,627	0.01
SPIRAX-SARCO ENGINEERING PLC	269	GBP	28,170	42,613	0.04
SPIRENT COMMUNICATION PLC	11,403	GBP	31,960	32,729	0.03
SSE PLC	440	GBP	6,969	7,684	0.01
ST JAMES PLACE PLC	46	GBP	760	780	0.00
STANDARD LIFE ABERDEEN PLC	184	GBP	599	581	0.00
TAYLOR WIMPEY PLC	307	GBP	542	569	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
UNILEVER PLC	222	GBP	11,001	10,923	0.01
UNILEVER PLC	931	EUR	45,220	45,986	0.04
UNITED UTILITIES GROUP PLC	57	GBP	675	653	0.00
VICTREX PLC	1,496	GBP	37,462	44,354	0.04
VODAFONE GROUP PLC	7,168	GBP	10,643	10,132	0.01
WEIR GROUP PLC	259	GBP	5,920	5,582	0.00
WHITBREAD PLC	156	GBP	5,520	5,664	0.01
WM MORRISON SUPERMARKETS PLC	203	GBP	428	584	0.00
			1,255,310	1,499,501	1.29
Guernsey					
AMDOCS LTD	1,353	USD	73,438	88,262	0.08
			73,438	88,262	0.08
Hong Kong					
AIA GROUP LTD	23,355	HKD	162,497	244,723	0.21
BOC HONG KONG HOLDINGS LTD	312	HKD	846	892	0.00
GALAXY ENTERTAINMENT GROUP	3,646	HKD	22,273	24,608	0.02
H.K.EXCHANGES AND CLEARING LTD	864	HKD	26,855	43,410	0.04
HANG SENG BANK LTD	64	HKD	988	1,086	0.00
MTR	130	HKD	599	612	0.00
SWIRE PACIFIC LTD A	2,735	HKD	12,758	15,636	0.01
SWIRE PROPERTIES LTD	11,867	HKD	31,137	29,829	0.02
TECHTRONIC INDUSTRIES CO LTD	6,872	HKD	32,415	101,178	0.09
VITASOY INTERNATIONAL HLDS LTD	10,225	HKD	36,567	32,030	0.03
			326,935	494,004	0.42
India					
APOLLO HOSP	2,207	INR	72,107	90,653	0.08
BANDHAN BANK LTD	9,410	INR	33,778	35,254	0.03
CYIENT	553	INR	4,868	5,397	0.00
DABUR INDIA LTD /DEMATERIALISED	1,391	INR	8,612	8,974	0.01
DR REDDY S LABORATORIES /DEMAT	153	INR	6,918	9,435	0.01
DR. LAL PATHLABS LTD	341	INR	9,241	12,649	0.01
ELGI EQUIPMENTS LTD	7,224	INR	14,382	16,957	0.02
GODREJ CONSUMER PR /DEMAT	3,245	INR	33,298	32,038	0.03
HDFC BANK LTD	6,857	INR	105,047	116,521	0.10
HERO MOTOCORP LTD	1,471	INR	54,288	48,429	0.04
HOUSING DEVT FIN CORP	2,330	INR	63,847	65,441	0.06
HOUSING DEVT.FIN.CORP /ADR	1,164	USD	52,898	71,797	0.06
INFO EDGE INDIA LTD	183	INR	7,812	10,187	0.01
INFOSYS --- SHS	469	INR	6,965	8,411	0.01
INFOSYS SADR	4,942	USD	42,567	88,318	0.07
KOTAK MAHIND	753	INR	15,058	14,572	0.01
MAHINDRA & MAHINDRA	2,768	INR	23,828	24,426	0.02
MARICO LTD /DEMAT	9,657	INR	49,264	58,157	0.05
RELIANCE INDUS. /DEMAT	2,473	INR	60,886	59,217	0.05
SUNDARAM FINANCE LTD	460	INR	11,452	13,944	0.01
SYNGENE INTERNATIONAL LTD	1,150	INR	6,881	7,610	0.00
TATA COMMUNICATIONS LTD	549	INR	7,540	8,012	0.01
TATA CONSULTANCY SERV /DEMAT.	724	INR	23,248	27,493	0.02
TATA GLOBAL BEVERAGES LTD	2,879	INR	15,629	24,638	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
TECH MAHINDRA LTD	578	INR	6,273	7,182	0.01
VOLTAS LTD /DEMATERIALISED	4,686	INR	54,999	54,351	0.05
			791,686	920,063	0.79
Indonesia					
PT BANK CENTRAL ASIA TBK	3,792	IDR	8,062	6,643	0.00
PT BANK OCBC NISP TBK	337,760	IDR	17,081	15,224	0.01
PT BANK RAKYAT INDONESIA	237,744	IDR	65,164	54,478	0.05
PT SELAMAT SEMPURNA TBK	44,906	IDR	4,220	3,486	0.00
UNI-CHM RG	52,667	IDR	6,082	4,656	0.01
			100,609	84,487	0.07
Ireland					
ALLEGION PLC	7	USD	746	898	0.00
CRH PLC	242	EUR	8,172	10,258	0.01
DCC	8	GBP	640	573	0.00
EATON CORPORATION PUBLIC LTD	33	USD	3,058	4,069	0.01
JAMES HARDIE IND PLC / CUFS	2,846	AUD	32,868	81,566	0.07
JAZZ PHARMACEUTICALS PLC	5	USD	525	766	0.00
JOHNSON CTR INT SHS	61	USD	1,988	3,514	0.00
KERRY GROUP A	125	EUR	13,631	14,661	0.01
MEDTRONIC HOLDINGS LIMITED	68	USD	6,415	7,096	0.01
PENTAIR PLC	14	USD	801	797	0.00
STERIS PLC	8	USD	1,228	1,461	0.00
TRANE TECHNOLOGIES PLC	20	USD	1,826	3,121	0.00
			71,898	128,780	0.11
Italy					
AMPLIFON SPA /AFTER SPLIT	10	EUR	412	437	0.00
DIASORIN AZ	353	EUR	38,576	56,320	0.05
ENEL	1,441	EUR	11,748	11,286	0.01
ENI SPA ROMA	473	EUR	4,382	4,855	0.01
FERRARI N.V.	421	EUR	70,285	73,232	0.06
FINECOBANK S.P.A	249	EUR	3,180	3,664	0.00
INTESA SANPAOLO SPA	1,392	EUR	2,512	3,243	0.00
MEDIOBANCA BCA CREDITO FINANZ.	762	EUR	6,320	7,504	0.01
NEXI S.P.A.	406	EUR	6,398	7,509	0.01
POSTE ITALIANE SPA	431	EUR	4,797	4,804	0.00
PRYSMIAN SPA	115	EUR	2,944	3,484	0.00
SNAM AZ	1,216	EUR	5,499	5,930	0.01
TERNA- RETE ELETTRICA NAZIONAL	119	EUR	724	745	0.00
			157,777	183,013	0.16
Japan					
AEON CO LTD	55	JPY	1,116	1,250	0.00
AIRTRIP REGISTERED SHS	224	JPY	3,758	4,696	0.01
AJINOMOTO CO. INC	39	JPY	600	862	0.00
AMUZE INC	966	JPY	17,251	17,237	0.02
ARUHI CORP	3,732	JPY	51,856	40,604	0.04
ASAHI GLASS CO. LTD	455	JPY	17,286	16,122	0.01
ASAHI KASEI CORP	106	JPY	787	981	0.00
ASTELLAS PHARMA INC	269	JPY	3,798	3,949	0.00

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
AZBIL CORP	250	JPY	9,277	8,741	0.01
BENESSE HOLDINGS INC	1,385	JPY	24,945	29,068	0.03
BRIDGESTONE CORP	122	JPY	3,804	4,700	0.01
CAPCOM CO LTD	243	JPY	2,901	5,994	0.00
CENTRAL AUTHOMOTIVE PRODUCTS	719	JPY	9,429	19,349	0.02
CENTRAL JAPAN RAILWAY CO	195	JPY	22,659	24,941	0.02
CHUGAI PHARMACEUT. CO.LTD	57	JPY	1,797	1,894	0.00
CKD CORP	1,834	JPY	24,155	32,607	0.03
COLY RG	148	JPY	5,278	5,343	0.00
COMMERCE ONE RG	331	JPY	8,883	6,287	0.01
COSMOS INITIA	218	JPY	1,435	796	0.00
COSMOS PHARMACEUTICAL CORP	219	JPY	19,682	27,160	0.02
CREEMA RG	285	JPY	10,498	7,595	0.01
DAIBIRU CORP	331	JPY	2,678	3,526	0.00
DAI-ICHI LIFE HLDGS SHS	651	JPY	9,797	10,058	0.01
DAIICHI SANKYO CO LTD	106	JPY	2,215	1,936	0.00
DAIICHIKOSHO CO LTD	253	JPY	6,115	8,214	0.01
DAIKEN CORP	331	JPY	4,829	5,248	0.01
DAIKIN INDUSTRIES LTD	190	JPY	21,327	29,905	0.02
DAIWA H.Industr.CO. LTD	64	JPY	1,609	1,618	0.00
DENSO CORP	64	JPY	2,851	3,677	0.00
DIGITAL GARAGE INC	184	JPY	5,004	6,993	0.01
DIP CORP	657	JPY	13,256	17,152	0.01
EAST JAPAN RAILWAY CO	48	JPY	2,940	2,884	0.00
EISAI CO.LTD	523	JPY	36,000	43,374	0.04
EIZO SHS	398	JPY	13,143	15,008	0.01
ELECOM	1,323	JPY	21,223	20,917	0.02
FAST RETAILING CO LTD	5	JPY	3,107	3,125	0.00
FREEE RG	126	JPY	6,734	9,741	0.01
FUJI RG	1,243	JPY	17,720	24,002	0.02
FUJIBO HOLDINGS INC	727	JPY	17,958	21,368	0.02
FUJIFILM HOLDINGS CORP	30	JPY	1,768	1,901	0.00
FUJIMORI KOGYO	550	JPY	14,099	16,979	0.02
FUJITSU LTD	167	JPY	15,591	26,398	0.02
GIFTEE RG	930	JPY	15,796	25,000	0.02
GL SCIENCES INC	80	JPY	1,605	1,524	0.00
GLOBERIDE INC	533	JPY	10,127	18,170	0.02
HANKYU HANSHIN HOLDINGS INC	19	JPY	591	502	0.00
HIRANO TECSEED CO	499	JPY	9,070	9,637	0.01
HITACHI CONSTR.MACHIN.	9	JPY	242	234	0.00
HITACHI LTD	100	JPY	3,429	4,852	0.00
HITACHI Zosen	617	JPY	3,030	3,363	0.00
HOKKAIDO CHUO BUS CO LTD	20	JPY	770	500	0.00
HORIBA LTD	176	JPY	8,603	9,630	0.01
HOYA CORP	260	JPY	20,658	29,081	0.02
HULIC CO LTD --- SHS	23	JPY	217	216	0.00
IBIDEN CO LTD	9	JPY	375	405	0.00
INFORMATION SERV INTER-DENTSU	222	JPY	3,893	7,719	0.01
INOUE KINZOKU KOGYO	749	JPY	7,831	7,441	0.01
INPEX CORP	122	JPY	736	771	0.00
ITOCHU CORP	96	JPY	2,067	2,329	0.00
JAPAN MATERIAL CO LTD	188	JPY	1,191	1,928	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
JEOL LTD	141	JPY	6,333	6,955	0.00
JMDC RG	92	JPY	2,925	3,853	0.00
JUSTSYSTEMS CORP	1,110	JPY	26,954	55,153	0.05
KAMAKURA SHINSHO.LTD.	2,332	JPY	17,516	17,824	0.02
KANSAI PAINT CO LTD OSAKA	1,828	JPY	40,682	39,322	0.03
KAO CORP.	88	JPY	5,792	4,597	0.01
KDDI CORP.	1,844	JPY	48,972	48,552	0.04
KEIO CORP	9	JPY	434	430	0.00
KEYENCE CORP	289	JPY	86,344	123,123	0.11
KIKKOMAN CORP.	12	JPY	537	683	0.00
KIRIN HOLDINGS CO LTD	90	JPY	1,551	1,489	0.00
KITO CORPORATION	2,047	JPY	25,342	26,003	0.02
KIYO LEARNING RG	229	JPY	4,844	3,525	0.00
KOBE BUSSAN CO LTD	12	JPY	284	307	0.00
KOHNAN SHOJI CO LTD	75	JPY	2,156	2,180	0.00
KOITO MANUFACTURING CO LTD	826	JPY	33,782	43,377	0.04
KOMATSU LTD	372	JPY	7,645	7,798	0.01
KOSHIDAKA HOLDINGS CO LTD	1,849	JPY	6,388	8,497	0.01
KOTOBUKI SPIRITS CO LTD	586	JPY	15,006	31,947	0.03
KUBOTA CORP	3,127	JPY	42,468	53,378	0.05
KUFU COMPANY INC.	4,780	JPY	34,980	24,404	0.02
KURITA WATER IND.LTD	8	JPY	327	337	0.00
KYUDENKO CORP	1,269	JPY	30,995	34,360	0.03
LACTO JAPAN CO. LTD.	1,120	JPY	24,782	23,814	0.02
LIKE CO. LTD	1,931	JPY	25,428	30,249	0.03
MACROMILL INC	5,859	JPY	37,609	37,927	0.03
MAEDA KOSEN CO LTD	2,733	JPY	41,079	72,463	0.06
MAKITA CORP	73	JPY	2,945	2,891	0.00
MAKUAKE RG	121	JPY	9,319	5,997	0.01
MANAGEMENT SOL RG	194	JPY	3,145	4,120	0.00
MAX CO LTD	1,653	JPY	21,178	22,889	0.02
MIDAC RG	359	JPY	5,126	10,218	0.01
MINKABU INFO RG	388	JPY	8,320	11,422	0.01
MISUMI GROUP INC	2,593	JPY	54,648	74,061	0.06
MITSUBISHI ELECTRIC CORP	373	JPY	4,538	4,563	0.00
MITSUBISHI ESTATE CO.	96	JPY	1,417	1,307	0.00
MITSUBISHI HEAVY INDUSTRIES	48	JPY	1,217	1,189	0.00
MITSUBISHI NICHYU SHS	1,595	JPY	12,171	12,327	0.01
mitsui & co LTD	90	JPY	1,376	1,718	0.00
mitsui FUDOSAN CO	77	JPY	1,568	1,511	0.00
mitsui HIGH-TEC INC.	768	JPY	25,654	37,264	0.03
MIURA CO LTD	614	JPY	19,555	22,463	0.02
MIZUHO FINANCIAL GROUPINC	415	JPY	4,694	5,000	0.00
MONOTARO CO LTD	356	JPY	4,253	7,106	0.01
MORINAGA MILK INDUSTRY CO LTD	337	JPY	15,575	14,817	0.01
MORITA HOLDINGS CORP	948	JPY	12,973	11,519	0.01
MS&AD INSURANCE GROUP HOLDINGS	101	JPY	2,629	2,471	0.00
M-UP INC	245	JPY	4,482	6,467	0.01
MURATA MANUFACTUR CO LTD	289	JPY	13,494	18,642	0.02
NEC CORP	48	JPY	2,099	2,081	0.00
NEC NETWORKS&SYS.INTEGRAT.CORP	3,623	JPY	36,383	48,308	0.04
NEXTONE RG	223	JPY	5,742	6,785	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
NGK SPARK PLUG CO LTD	2,083	JPY	31,768	26,055	0.02
NIHON FLUSH CO LTD	1,444	JPY	7,829	13,732	0.01
NIHON KOHDEN CORP	1,815	JPY	44,229	43,707	0.04
NINTENDO CO.LTD	21	JPY	9,406	10,450	0.01
NIPPON AQUA CO. LTD.	6,233	JPY	29,538	26,236	0.02
NIPPON EXPRESS CO.LTD	6	JPY	314	417	0.00
NIPPON FLOUR MILLS CO	1,501	JPY	19,027	17,891	0.02
NIPPON PROLOGIS REIT	1	JPY	1,658	1,715	0.00
NIPPON TEL&TEL	75	JPY	1,471	1,638	0.00
NIPPON YUSEN K K	13	JPY	202	583	0.00
NISSAN MOTOR CO.LTD	160	JPY	736	669	0.00
NITORI HOLDINGS CO LTD	51	JPY	7,835	7,538	0.01
NITTO DENKO CORPO	45	JPY	2,738	2,812	0.00
NOF CORP	1,428	JPY	49,397	62,831	0.05
NOJIMA CO LTD	969	JPY	14,013	20,225	0.02
NOMURA HOLDINGS INC	287	JPY	1,288	1,240	0.00
NOMURA RESEARCH INST LTD	30	JPY	681	829	0.00
ODAKYU EL.RAILWAY	25	JPY	523	530	0.00
OLYMPUS CORP	1,358	JPY	14,539	22,779	0.02
OMRON CORP	64	JPY	4,006	4,253	0.00
ONOKEN CO LTD	1,881	JPY	19,689	18,139	0.02
OPEN HOUSE	407	JPY	10,697	16,151	0.02
OPTEX CO LTD	658	JPY	8,878	9,284	0.01
OPTORUN CO. LTD.	418	JPY	9,032	7,841	0.01
ORIENTAL LAND CO LTD	407	JPY	49,472	48,980	0.04
ORIENTAL SHIRAISHI CO LTD	7,893	JPY	15,157	16,672	0.02
ORIX CORP	103	JPY	1,528	1,466	0.00
ORIX JREIT INC	0	JPY	346	356	0.00
OSAKA GAS CO LTD	85	JPY	1,426	1,338	0.00
OUTSOURCING INC. SHIZUOKA	2,640	JPY	19,592	40,502	0.04
OYO CORP	2,036	JPY	22,098	19,322	0.02
PAL GROUP HLDGS --- SHS	2,053	JPY	24,615	26,927	0.02
PAN PACIFIC H --- REG SHS	1,049	JPY	16,608	18,382	0.02
PANASONIC CORP	309	JPY	2,608	3,013	0.00
PIGEON CORP.	249	JPY	8,581	5,915	0.01
PLAID RG	430	JPY	12,461	9,033	0.01
POLETOWIN PITCREW HOLDINGS INC	419	JPY	2,845	3,472	0.00
PROTO CORP. NAGOYA	74	JPY	712	738	0.00
RAKSUL INC.	745	JPY	21,136	30,745	0.02
RAKUTEN INC TOKYO	1,138	JPY	11,904	10,846	0.01
RECRUIT HOLDINGS CO.LTD.	1,317	JPY	40,792	54,725	0.05
RELO HOLDINGS INC	873	JPY	15,888	16,846	0.02
RENASAS ELECTRONICS CORP	857	JPY	3,900	7,818	0.01
RESONA HOLDINGS INC	377	JPY	1,227	1,223	0.00
RINNAI CORP.	207	JPY	17,463	16,607	0.01
ROUND ONE CORP SAKAI	1,871	JPY	13,800	19,543	0.02
ROZETTA CORP	400	JPY	10,735	5,847	0.00
RS TECHNOLOGIES CO. LTD.	162	JPY	8,044	8,047	0.01
RYOHIN KEIKAKU CO LTD	1,881	JPY	31,663	33,304	0.03
SAGAMI RUBBER INDUSTR.CO LTD	88	JPY	851	693	0.00
SAIZERIYA CO LTD .YOSHIKAWA	2,408	JPY	45,479	48,759	0.04
SANSAN.INC.	485	JPY	20,374	36,090	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
SANYO CHEMICAL INDUST.	1,413	JPY	54,072	58,064	0.05
SANYO DENKI CO LTD	320	JPY	14,315	18,694	0.02
SECOM LTD	18	JPY	1,148	1,136	0.00
SEKISUI CHEMICAL CO LTD	90	JPY	1,372	1,305	0.00
SEKISUI HOUSE LTD	52	JPY	886	899	0.00
SENKO GRP HLDGS --- SHS	7,999	JPY	52,905	65,874	0.06
SG HOLDINGS CO. LTD.	27	JPY	397	597	0.00
SHIMADZU CORP	523	JPY	9,682	17,081	0.01
SHIMANO INC.	126	JPY	16,069	25,140	0.02
SHIMIZU CORP	47	JPY	338	301	0.00
SHINKO ELECTRIC INDUSTRIES CO	1	JPY	18	36	0.00
SHIONOGI & CO LTD	70	JPY	3,374	3,089	0.00
SIGMAXYZ INC.	2,705	JPY	35,351	48,684	0.04
SIIX CORP. OSAKA	3,952	JPY	38,602	42,666	0.04
SOHGO SECURITY SERVICES CO	6	JPY	230	231	0.00
SOLDOUT. INC.	1,118	JPY	16,343	15,953	0.02
SOMPO HLDGS SHS	27	JPY	820	834	0.00
SONY CORP	218	JPY	14,641	17,917	0.01
STANLEY ELECTRIC CO LTD	11	JPY	251	268	0.00
SUBARU SHS	64	JPY	1,226	1,063	0.00
SUMITOMO BAKELITE CO	1,432	JPY	42,297	53,420	0.05
SUMITOMO CHEMICAL CO.LTD	125	JPY	369	562	0.00
SUMITOMO DENSETSU LTD	58	JPY	1,233	999	0.00
SUMITOMO METAL MINING CO.LTD	147	JPY	5,668	4,821	0.00
SUMITOMO MITSUI TRUST HOLDINGS	29	JPY	746	763	0.00
SUNTORY B & F	12	JPY	408	372	0.00
SYSMEX CORP KOBE	46	JPY	3,561	4,619	0.01
SYUPPIN CO LTD	2,937	JPY	23,388	25,127	0.02
TAKASAGO CORP.	288	JPY	5,666	5,910	0.01
TAKEDA PHARMACEUTICAL CO LTD	64	JPY	2,006	1,804	0.00
TANSEISHA CO LTD	3,634	JPY	21,945	24,488	0.02
TDK CORP *OPR*	192	JPY	17,371	19,631	0.02
TEIKOKU ELECTRIC MFG. CO LTD	3,025	JPY	28,359	29,213	0.02
TOKIO MARINE HOLDINGS INC	90	JPY	3,877	3,511	0.00
TOKYO BASE CO. LTD.	2,295	JPY	10,495	12,203	0.01
TOKYO CENTURY C SHS	3	JPY	140	141	0.00
TOKYO ELECTRON CO LTD	83	JPY	22,544	30,410	0.03
TOKYO GAS CO.LTD *OPR*	75	JPY	1,468	1,187	0.00
TOKYO OHKA KOGYO	473	JPY	15,511	25,193	0.02
TOKYU CORP	42	JPY	546	484	0.00
TOKYU FUDOS HLDG CRP /REIT	128	JPY	630	648	0.00
TORAY INDUSTRIES INC.	117	JPY	518	656	0.00
TOSEI CORP	2,685	JPY	25,706	21,893	0.02
TOSHIBA CORP	29	JPY	1,049	1,071	0.00
TOTO LTD	12	JPY	527	521	0.00
TOYOTA MOTOR CORP	175	JPY	10,551	12,908	0.01
TPR CO LTD	626	JPY	8,289	7,021	0.01
TRANS COSMOS INC.	1,690	JPY	34,506	39,419	0.03
TSUBAKIMOTO CHAIN CO	574	JPY	14,035	13,827	0.01
TSUKISHIMA KIKAI CO LTD	3,359	JPY	34,251	29,497	0.02
ULVAC INC	1,034	JPY	29,192	44,238	0.04
UNICHARM CORP	728	JPY	22,515	24,729	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
USHIO INC	649	JPY	8,891	10,015	0.01
UT GROUP CO. LTD.	1,239	JPY	21,954	30,508	0.03
VALUECOMMERCE CO LTD	1,673	JPY	31,096	41,178	0.04
VISIONAL RG	264	JPY	11,528	12,238	0.01
VT HOLDINGS CO LTD	7,741	JPY	25,455	27,111	0.02
WEALTHNAVI RG	95	JPY	1,474	2,914	0.00
WEST HOLDINGS CORP	381	JPY	6,879	11,374	0.01
WEST JAPAN RAILWAY CO	14	JPY	712	660	0.00
WINGARC1ST RG	647	JPY	10,747	11,153	0.01
YAMAHA CORP.	1,039	JPY	35,891	47,608	0.04
YAMAHA MOTOR CO LTD	24	JPY	583	542	0.00
YAMAICHI ELECTRONICS CO LTD	3,518	JPY	42,295	44,418	0.04
YAMATO KOGYO CO LTD	75	JPY	2,124	2,097	0.00
YAPPLI RG	182	JPY	7,713	5,383	0.00
YASKAWA ELECTRIC CORP	20	JPY	651	835	0.00
YOSHIMURA FOOD HOLDINGS K.K.	4,698	JPY	36,836	28,056	0.02
Z HOLDINGS CORPORATION	224	JPY	849	946	0.00
			3,004,930	3,540,093	3.04
Jersey					
APTIV PLC	493	USD	37,739	65,377	0.05
EXPERIAN PLC	1,709	GBP	43,208	55,468	0.05
FERGUSON NEWCO PLC	19	GBP	1,424	2,222	0.00
POLYMETAL	1,793	GBP	22,186	32,473	0.03
			104,557	155,540	0.13
Luxembourg					
ARCELORMITTAL SA	157	EUR	2,699	4,062	0.00
SAMSONITE INTERNATIONAL	23,546	HKD	36,319	40,601	0.04
			39,018	44,663	0.04
Malaysia					
VITROX CORPORATION BHD	3,066	MYR	5,313	9,118	0.01
			5,313	9,118	0.01
Mauritius					
MAKEMYTRIP LIMITED	1,700	USD	23,638	43,071	0.04
			23,638	43,071	0.04
Netherlands					
AIRBUS SE	74	EUR	6,315	8,073	0.01
AKZO NOBEL	16	EUR	1,275	1,675	0.00
ASML HOLDING NV	146	EUR	51,387	84,745	0.07
ASR NEDERLAND NV	128	EUR	4,174	4,192	0.00
CNH INDUSTRIAL REG SHS	429	EUR	4,734	5,969	0.01
KONINKLIJKE DSM NV	390	EUR	51,112	61,337	0.05
KONINKLIJKE KPN /EUR 0.04	2,079	EUR	5,702	5,476	0.01
KONINKLIJKE PHILIPS NV /EUR 0.2	142	EUR	6,226	5,917	0.01
KONINKLIJKE VOPAK	6	EUR	275	223	0.00
NN GROUP N.V.	24	EUR	985	941	0.00
PROSUS BEARER RG SHS -N-	24	EUR	2,160	1,988	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
STELLANTIS BR RG	220	EUR	2,532	3,645	0.00
WOLTERS KLUWER NV	1,573	EUR	111,505	133,278	0.11
			248,382	317,459	0.27
New Zealand					
FISHER&PAYKEL HEALTHC.CORP.	536	NZD	10,139	9,836	0.01
MAINFREIGHT LIMITED MFT	220	NZD	8,878	9,969	0.01
MERCURY NZ LTD	57	NZD	162	226	0.00
MERIDIAN ENERGY LTD	108	NZD	315	339	0.00
RYMAN HEALTHCARE	36	NZD	280	277	0.00
SPARK NEW SHS	156	NZD	442	442	0.00
XERO LTD	66	AUD	3,628	5,702	0.00
			23,844	26,791	0.02
Norway					
DNB ASA	78	NOK	1,465	1,441	0.00
MOWI ASA	37	NOK	662	795	0.00
ORKLA AS A	63	NOK	517	544	0.00
SALMAR ASA	1,076	NOK	40,975	60,199	0.05
TELENOR AS.	59	NOK	835	839	0.00
			44,454	63,818	0.05
Philippines					
AYALA LAND INC.	32,032	PHP	22,620	19,948	0.02
PHILIPPINE SEVEN CORP	8,114	PHP	14,736	13,596	0.01
			37,356	33,544	0.03
Portugal					
JERONIMO MARTINS SGPS SA	2,800	EUR	40,665	43,062	0.04
			40,665	43,062	0.04
Singapore					
CAPITALAND LTD	222	SGD	435	518	0.00
CITY DEVELOPMENTS LTD	35	SGD	194	158	0.00
DBS GROUP HOLDINGS LTD	152	SGD	2,166	2,842	0.00
OVERSEA-CHINESE BK CORP	8,397	SGD	58,372	62,947	0.06
SINGAPORE TELECOM /BOARD LOT 1000	696	SGD	1,024	1,000	0.00
			62,191	67,465	0.06
South Korea					
COSMAX INC. (TENTATIVE)	204	KRW	20,436	20,032	0.02
KOH YOUNG TECHNOLOGY INC	702	KRW	10,955	12,511	0.01
LG CHEMICAL LTD	117	KRW	29,091	73,970	0.06
NAVER CORP - SHS	404	KRW	98,308	126,259	0.11
POSCO	105	KRW	18,042	27,410	0.02
SAMSUNG ELECTRONICS CO LTD	4,929	KRW	155,208	297,851	0.26
SK HYNIX INC	752	KRW	53,634	71,785	0.06
			385,674	629,818	0.54
Spain					
BCO BILBAO VIZ.ARGENTARIA /NAM.	562	EUR	1,904	2,939	0.00
GRIFOLS -B- SADR	2,085	USD	33,558	30,507	0.03
IBERDROLA SA	630	EUR	6,767	6,476	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	%
INDITEX	92	EUR	2,350	2,732	0.00
INT AIR GROUP	1,032	GBP	1,682	2,094	0.00
RED ELECTRICA CORPORACION. SA	37	EUR	610	571	0.00
			46,871	45,319	0.04
Sweden					
ALFA LAVAL AB	6,794	SEK	173,339	202,506	0.18
ATLAS COPCO AB	2,969	SEK	105,062	153,395	0.13
AXFOOD AB	1,752	SEK	35,091	40,895	0.04
BOLIDEN RG	5,217	SEK	165,064	169,232	0.15
ELECTROLUX AB B	19	SEK	301	445	0.00
EPIROC RG-A	1,887	SEK	33,256	36,282	0.03
ERICSSON TEL. B	12,271	SEK	141,221	130,137	0.11
ESSITY AKTIE- B	51	SEK	1,429	1,436	0.00
HEXPOL AB	8,127	SEK	76,295	84,695	0.07
HUSQVARNA AB -B-	35	SEK	270	395	0.00
ICA GRUPPEN AB	8	SEK	350	333	0.00
INDUTRADE AB	7,759	SEK	158,866	167,550	0.14
LUNDIN PETROLEUM AB	3,133	SEK	81,047	93,532	0.08
SANDVIK AB	7,180	SEK	163,063	154,746	0.13
SKF AB B	8,430	SEK	190,734	181,122	0.16
SVENSKA CELLUL.-B-	51	SEK	556	706	0.00
SWEDISH MATCH AB	16,565	SEK	103,514	119,196	0.10
TELE2 AK B	42	SEK	501	486	0.00
TELIASONERA AB	224	SEK	739	839	0.00
TRELLEBORG B	5,000	SEK	110,009	97,964	0.08
			1,540,707	1,635,892	1.40
Switzerland					
CHUBB LTD	29	USD	4,082	3,923	0.00
CIE FINANCIERE RICHEMONT NAM-AK	111	CHF	8,039	11,266	0.01
GEBERIT AG /NAMEN-AKTIE	284	CHF	131,025	179,925	0.15
GIVAUDAN SA /REG.	1	CHF	2,480	3,066	0.00
KUEHNE +NAGEL INTERNATIONAL	5	CHF	644	1,314	0.00
LONZA GROUP AG /NOM.	111	CHF	58,047	66,590	0.06
NESTLE / ACT NOM	181	CHF	17,229	18,967	0.02
NOVARTIS AG BASEL /NAM.	83	CHF	6,300	6,394	0.01
ROCHE HOLDING AG /GENUSSSCHEIN	634	CHF	179,160	201,704	0.17
SCHINDLER HOLDING /PARTIC	212	CHF	49,749	54,846	0.05
SGS SA /NOM.	53	CHF	115,516	138,403	0.12
SONOVA HOLDING AG /NOM.	5	CHF	906	1,474	0.00
STRAUMANN HOLDING AG /NOM.	148	CHF	112,639	199,408	0.17
SWISS LIFE HOLDING /NAM	3	CHF	1,137	1,107	0.00
SWISS RE-NAMEN	25	CHF	1,825	1,936	0.00
SWISSCOM /NAM.	2	CHF	1,011	1,050	0.00
TE CONNECTIVITY /REG SHS	391	USD	30,246	44,595	0.04
VIFOR PHARMA AG	4	CHF	503	449	0.00
			720,538	936,417	0.80
Taiwan					
ADVANTECH CO LTD	4,856	TWD	43,820	50,703	0.04
CHROMA ATE INC	1,224	TWD	5,129	7,094	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
MEDIA TEK INCORPORATION	2,329	TWD	32,810	67,805	0.06
TAIWAN SEMICOND.MANUFACT	9,998	TWD	117,246	180,038	0.16
TAIWAN SEMICONDUCT.MANUF /SADR	2,769	USD	59,777	280,596	0.24
VOLTRON POW	656	TWD	9,740	26,691	0.02
			268,522	612,927	0.53
Thailand					
KASIKORNBANK PLC /FOR REG	1,312	THB	6,676	4,073	0.00
KASIKORNBANK PUBL.COM.LTD /NVDR	8,845	THB	42,781	27,460	0.03
			49,457	31,533	0.03
United States					
3M CO	611	USD	101,573	102,300	0.09
ABBVIE INC	40	USD	3,130	3,750	0.00
ABIOMED INC.	4	USD	886	1,002	0.00
ADOBE INC	31	USD	12,680	15,163	0.01
AGILENT TECHNOLOGIES	26	USD	2,083	3,205	0.00
ALEXION PHARMA INC	79	USD	7,388	12,299	0.01
ALLY FINANCIAL INC	31	USD	655	1,325	0.00
ALPHABET INC -C-	9	USD	12,577	18,781	0.02
AMAZON COM INC	6	USD	18,365	19,142	0.02
AMERICAN ELECTRIC POWER CO.INC	53	USD	3,694	3,784	0.01
AMERICAN EXPRESS CO.	58	USD	5,533	8,043	0.01
AMERICAN TOWER CORP	38	USD	8,650	8,533	0.01
AMERIPRISE FINANC. /WH.I	10	USD	2,147	2,065	0.00
AMERISOURCEBERGEN CORP	13	USD	1,154	1,250	0.00
AMGEN INC	616	USD	126,089	126,600	0.11
AMPHENOL CORPORATION -A-	73	USD	3,587	4,215	0.01
ANALOG DEVICES INC	419	USD	53,699	60,857	0.05
ANTHEM INC	12	USD	2,900	3,769	0.00
APPLE INC	905	USD	77,631	104,483	0.09
ATMOS ENERGY CORP	11	USD	895	876	0.00
AUTODESK INC.	13	USD	2,952	3,275	0.00
AUTOMATIC DATA PROCES.	565	USD	74,298	94,623	0.08
BAKER HUGHES COMPANY	61	USD	1,009	1,185	0.00
BANK OF AMERICA CORP	127	USD	3,716	4,418	0.00
BANK OF NY MELLON CORP SHS	70	USD	2,533	3,040	0.00
BECTON DICKINSON & CO.	232	USD	51,502	47,658	0.04
BEST BUY CO INC.	20	USD	1,517	1,905	0.00
BIOGEN INC	13	USD	3,298	3,749	0.00
BLACKROCK INC	13	USD	6,426	9,492	0.01
BOOKING HOLDINGS INC	51	USD	76,924	94,716	0.08
BOSTON SCIENTIFIC CORP.	177	USD	6,365	6,389	0.01
BROADCOM INC	205	USD	83,050	82,637	0.07
C.H.ROBINSON WORLDWIDE INC	11	USD	856	891	0.00
CABLE ONE INC	0	USD	714	729	0.00
CADENCE DESIGN SYSTEMS	568	USD	53,227	65,547	0.06
CAMPBELL SOUP CO.	17	USD	717	638	0.00
CARDINAL HEALTH INC.	25	USD	1,252	1,192	0.00
CATERPILLAR INC.	46	USD	5,574	8,436	0.01
CBRE GROUP -A-	28	USD	1,322	2,045	0.00
CDW CORP	37	USD	4,082	5,415	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CELANESE RG	788	USD	102,356	100,743	0.09
CENTENE CORP. DE	49	USD	2,853	3,015	0.00
CENTERPOINT ENERGY INC	46	USD	786	962	0.00
CERNER CORP	26	USD	1,647	1,701	0.00
CHARLES SCHWAB CORP	122	USD	4,680	7,466	0.01
CHENIERE ENERGY	20	USD	1,277	1,485	0.00
CIGNA CORPORATION	30	USD	5,367	5,952	0.01
CISCO SYSTEMS INC.	551	USD	23,275	24,624	0.02
CLOROX CO *OPA*	10	USD	1,921	1,609	0.00
CME GROUP INC	70	USD	10,877	12,484	0.01
COCA-COLA CO.	345	USD	15,960	15,747	0.01
COGNIZANT TECHNOLOGY SOL A	1,315	USD	74,823	76,809	0.07
COLGATE-PALMOLIVE CO.	68	USD	4,442	4,662	0.00
CONSOLIDATED EDISON INC	29	USD	1,945	1,746	0.00
CONSTELLATION BRAND -A-	34	USD	6,403	6,748	0.01
CROWN HOLDINGS INC	77	USD	6,587	6,669	0.01
CSX CORP.	193	USD	4,178	5,216	0.01
CUMMINS INC	12	USD	2,039	2,558	0.00
DANAHER CORP	220	USD	39,164	49,715	0.04
DAVITA INC --- SHS	6	USD	455	609	0.00
DENTSPLY SIRONA INC	18	USD	801	983	0.00
EBAY INC	57	USD	3,076	3,396	0.00
ECOLAB INC.	379	USD	67,609	65,913	0.06
EDWARDS LIFESCIENCES	1,546	USD	107,351	135,000	0.12
ELANCO ANIMAL HEALTH INC	95	USD	2,397	2,766	0.00
ELECTRONIC ARTS	24	USD	2,655	2,941	0.00
EQUINIX INC /REIT	107	USD	65,675	72,022	0.06
ESTEE LAUDER CO -A-	15	USD	3,662	4,068	0.00
EVERSOURCE ENERGY	29	USD	2,221	1,956	0.00
EXPEDITORS INTL WASH.	1,121	USD	81,362	119,734	0.10
F5 NETWORKS INC.	474	USD	54,717	74,573	0.06
FACEBOOK INC -A-	70	USD	16,592	20,470	0.02
FACTSET RESEARCH SYSTEM INC	3	USD	898	907	0.00
FASTENAL	48	USD	1,864	2,123	0.00
FORTIVE CORP	27	USD	1,635	1,591	0.00
FR BRND HOM SEC	12	USD	696	981	0.00
GENERAL HLDG	5	USD	1,428	1,856	0.00
GENERAL MILLS INC	2,384	USD	122,001	122,465	0.11
GILEAD SCIENCES INC.	211	USD	12,660	12,281	0.01
HASBRO INC.	11	USD	783	877	0.00
HCA HEALTHCARE INC	23	USD	2,447	3,996	0.01
HENRY SCHEIN INC.	12	USD	703	752	0.00
HESS CORP	59	USD	2,750	4,349	0.01
HEWLETT PACKARD ENT CO	440	USD	5,822	5,413	0.01
HILTON INC	24	USD	2,401	2,380	0.00
HOLOGIC INC	22	USD	1,086	1,222	0.00
HOME DEPOT INC.	469	USD	122,210	126,059	0.11
HONEYWELL INTERNATIONAL INC.	33	USD	4,903	6,102	0.01
HORMEL FOODS CORPORATION	25	USD	1,017	1,008	0.00
HUMANA INC.	11	USD	3,772	4,056	0.01
HUNTINGTON BANCSHARES INC	86	USD	1,102	1,032	0.00
IDEX CORP	237	USD	35,077	43,963	0.04

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
IDEXX LABORATORIES INC.	7	USD	2,132	3,838	0.00
ILLINOIS TOOL WORKS	27	USD	4,254	5,032	0.01
ILLUMINA INC	12	USD	4,230	4,910	0.01
INSULET CORP	6	USD	1,247	1,291	0.00
INTERPUBLIC GROUP	33	USD	914	903	0.00
INTL FLAVORS FRAG	21	USD	2,408	2,641	0.00
INTUIT	239	USD	63,500	98,667	0.08
IQVIA HOLDINGS INC	411	USD	58,697	84,052	0.07
KANSAS CITY SOUTHERN	8	USD	1,090	1,830	0.00
KELLOGG CO	22	USD	1,278	1,179	0.00
KEYCORP	82	USD	1,039	1,422	0.00
KIMBERLY CLARK CORP	29	USD	3,530	3,218	0.00
LILLY (ELI) & CO	55	USD	8,108	10,639	0.01
LKQ	24	USD	1,008	1,009	0.00
LOWE S COMPANIES INC.	62	USD	7,340	10,080	0.01
MARSH & MC-LENNAN COS INC	43	USD	4,217	5,083	0.01
MASTERCARD INC. SHS-A-	235	USD	63,405	72,266	0.06
MERCK	57	USD	3,621	3,744	0.00
METTLER TOLEDO INTL INC.	2	USD	1,513	2,305	0.00
MICRON TECHNOLOGY INC	94	USD	5,162	6,707	0.01
MICROSOFT CORP	1,492	USD	260,095	340,842	0.29
MOODY S CORP	14	USD	3,490	4,337	0.00
MOSAIC CO	175	USD	4,233	4,697	0.00
MOTOROLA SOLTN /EX-DISTR	36	USD	5,005	6,578	0.01
NETAPP INC	77	USD	3,882	5,294	0.00
NEWELL BRANDS INC	32	USD	749	746	0.00
NEWMONT GLDCORP REGISTERED SHS	422	USD	19,216	22,567	0.02
NEXTERA ENERGY	58	USD	3,590	3,607	0.00
NIKE INC B	722	USD	68,349	94,057	0.08
NORFOLK SOUTHERN CORP.	36	USD	6,524	8,052	0.01
NORTHERN TRUST CORP	17	USD	1,299	1,636	0.00
NVIDIA CORP.	52	USD	17,405	35,211	0.03
NVR INC	24	USD	100,810	102,694	0.09
OLD DOMINION FREIGHT LINES	482	USD	75,285	103,142	0.09
ONEOK INC (NEW)	37	USD	1,389	1,760	0.00
OWENS CORNING INC	9	USD	471	731	0.00
PAYCHEX INC.	1,041	USD	70,484	94,227	0.08
PAYPAL HOLDINGS INC	374	USD	51,982	91,849	0.08
PEPSICO INC	1,050	USD	125,583	131,257	0.11
PFIZER INC.	127	USD	3,689	4,184	0.01
PHILLIPS 66	37	USD	2,655	2,665	0.00
PIONEER NATURAL RESOURCES CO	29	USD	2,356	3,982	0.00
PNC FINANCIAL SERVICES GP	36	USD	3,914	5,746	0.01
POOL CORP	3	USD	1,224	1,314	0.00
PPG INDUSTRIES INC.	20	USD	2,993	2,858	0.00
PROCTER & GAMBLE CO.	1,001	USD	112,878	113,860	0.10
PROLOGIS INC	62	USD	5,421	6,284	0.01
PRUDENTIAL FINANCIAL INC	34	USD	2,116	2,892	0.00
QUALCOMM INC.	35	USD	3,803	4,175	0.00
QUEST DIAGNOSTICS INC.	11	USD	1,169	1,252	0.00
REGIONS FINANCIAL CORP	81	USD	944	1,378	0.00
RESMED INC	12	USD	1,868	2,549	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
RESMED INC /CHESS DEP.INT.	2,141	AUD	15,933	44,394	0.04
ROBERT HALF INTL INC.	9	USD	483	716	0.00
ROCKWELL AUTOMATION	401	USD	77,854	96,728	0.08
ROPER TECHNOLOGIES INC	9	USD	3,163	3,509	0.00
S&P GLOBAL SHS	278	USD	79,432	96,122	0.08
SALESFORCE COM INC	53	USD	10,338	10,917	0.01
SEALED AIR CORP (NEW)	2,580	USD	103,119	128,910	0.11
SEMPRA ENERGY	27	USD	3,071	2,983	0.00
SKYWORKS SOLUTIONS INC *OPA*	649	USD	80,331	104,959	0.09
SPIRIT AEROSYSTEMS HLDG /-A-	90	USD	3,218	3,585	0.00
STARBUCKS CORP.	92	USD	7,562	8,695	0.01
STATE STREET CORP	30	USD	1,794	2,057	0.00
SVB FINANCIAL GROUP	4	USD	948	2,051	0.00
T ROWE PRICE GROUP INC.	19	USD	2,241	3,206	0.00
TELADOC HEALTH INC	11	USD	1,870	1,599	0.00
TELEDYNE TECHNOLOGIES INC	4	USD	1,265	1,379	0.00
TESLA INC	65	USD	14,154	37,097	0.03
TEXAS INSTRUMENTS INC	591	USD	70,762	95,754	0.08
THERMO FISHER SCIENTIFIC INC	142	USD	51,155	60,538	0.05
TJX COMPANIES INC	100	USD	4,942	5,678	0.01
TRACTOR SUPPLY CO	10	USD	1,102	1,539	0.00
TRAVELERS COMPANIES INC *OPR*	21	USD	2,338	2,698	0.00
TRUIST FINL RG	113	USD	5,621	5,315	0.01
UGI CORP	18	USD	552	687	0.00
ULTA BEAUTY INC	15	USD	4,110	4,406	0.00
VAIL RESORTS INC	3	USD	590	907	0.00
VERISK ANALYTCS	358	USD	54,542	52,695	0.05
VERTEX PHARMACEUTICALS	234	USD	39,302	39,740	0.04
VF CORP	70	USD	4,128	4,832	0.01
VISA INC -A	332	USD	56,109	65,418	0.06
VMWARE INC	647	USD	79,752	87,323	0.08
WALT DISNEY /DISNEY SER	201	USD	22,675	29,780	0.03
WATERS CORPORATION	5	USD	971	1,529	0.00
WELLS FARGO & CO	300	USD	7,468	11,470	0.01
WEST PHARMACEUTICAL SERVICES	6	USD	1,235	1,892	0.00
WEYERHAEUSER CO	108	USD	2,777	3,135	0.00
WW GRAINGER INC	4	USD	1,092	1,387	0.00
XYLEM INC	553	USD	36,966	55,934	0.05
YUM CHINA HOLDINGS INC	527	HKD	24,790	28,984	0.03
YUM CHINA HOLDINGS INC	508	USD	21,308	28,356	0.02
ZENDESK INC	33	USD	4,098	3,977	0.00
ZOETIS INC -A-	40	USD	5,058	6,294	0.01
			3,984,841	4,793,591	4.12
Total - Shares			16,604,475	20,305,606	17.44

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Warrants					
Ireland					
ISHARES PHY 11-PERP CERT /GOLD	74,250	EUR	2,161,932	2,134,688	1.83
			2,161,932	2,134,688	1.83
Total - Warrants			2,161,932	2,134,688	1.83
Total - Transferable securities admitted to an official stock exchange listing			63,048,050	67,217,354	57.72
Transferable securities dealt in on another regulated market					
Bonds					
Australia					
MACQUARIE 1.629% 23.09.27 144A	27,938	USD	23,456	23,450	0.02
PEPAU 25X A FRN-12.03.61	16,131	USD	13,602	13,600	0.01
			37,058	37,050	0.03
Bermuda Islands					
AIRCASTLE 5.5% 15-15.02.22	5,913	USD	5,276	5,135	0.00
BACARDI 4.45% 18-15.05.25 144A	21,897	USD	20,598	20,555	0.02
IHS MARKIT 4.75% 17-15.02.25 144A	20,199	USD	18,045	19,109	0.02
TESTING 4% 17-01.03.26 144A	14,573	USD	12,125	13,663	0.01
			56,044	58,462	0.05
British Virgin Islands					
EASY TACTIC 8.875% 18-27.09.21	39,262	USD	32,859	33,174	0.03
			32,859	33,174	0.03
Canada					
1011778 BC 3.50% 20-15.02.29 144A	30,203	USD	25,485	25,182	0.02
ALIM COUCHE 3.55% 17-26.07.27 144A	9,439	USD	8,067	8,763	0.01
BAUSCH 4.875% 21-01.06.28	16,234	USD	13,724	13,997	0.01
GFL ENV 3.50% 20-01.09.28 144A	10,111	USD	8,339	8,516	0.01
			55,615	56,458	0.05
Cayman Islands					
AVERY 2015- FRN 18-05.08.27	21,525	USD	18,151	18,150	0.02
AVOLON 2.875% 20-15.02.25 144A	31,336	USD	26,399	27,233	0.02
AVOLON 5.125% 18-01.10.23 144A	4,681	USD	3,948	4,269	0.00
BANBRA 4.75% 19-20.03.24	9,461	USD	9,028	8,544	0.01
BLUE MT FRN-20.01.29 1A CR	7,175	USD	6,041	6,046	0.01
BTGPBZ 4.50% 19-10.01.25	11,827	USD	10,711	10,458	0.01
CENT FRN 18-07.11.30 28A C 144A	71,750	USD	60,200	56,465	0.05
CTWTR FRN 18-15.01.29 1A DR	71,750	USD	60,351	58,142	0.05
FANTAS HLDG 12.25% 19-18.10.22	137,417	USD	122,576	105,158	0.09
GEELY AUTO 3.625% 18-25.01.23	5,714	USD	4,932	4,958	0.01
INGIM FRN 18-18.10.31 3A CRR	86,100	USD	72,603	69,408	0.06
NCC 2018-II FRN 18-15.10.31	50,225	USD	41,945	38,799	0.03
NEUB FRN 18-17.10.30 22A DR	46,638	USD	39,327	39,608	0.03
OCP 2014-7A FRN 18-20.07.29	57,400	USD	47,918	47,940	0.04
PAIA 16-FRN 18-23.08.31 1A BR	14,350	USD	12,041	12,154	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
PAIA 16-FRN 18-23.08.31 1A CR	50,225	USD	41,924	41,981	0.04
PAIA 2018-1 FRN 20.10.31 1A C	43,050	USD	36,120	36,046	0.03
PARK AER 5.5% 17-15.02.24 144A	15,479	USD	14,216	14,358	0.01
SNDPT 2014- FRN 18-23.10.31	71,750	USD	60,503	58,721	0.05
TENCENT HOL 3.68% 21-22.04.41	8,494	USD	7,213	7,700	0.00
TENCENT HOL 3.84% 21-22.04.51	8,495	USD	7,160	7,739	0.01
TRANSOCEAN 6.125% 18-01.08.25 144A	1,807	USD	1,526	1,543	0.00
TRANSOCEAN 6.875% 1.02.27 /POOL 144A	17,329	USD	14,845	14,634	0.01
WELF 17-2 FRN 20.10.29 2A C	71,750	USD	59,368	60,723	0.05
WELF 2018-1 FRN-17.07.31 1A A	40,582	USD	33,900	34,234	0.03
WITEH FRN 18-15.10.31 12A C	57,400	USD	48,160	48,413	0.04
			861,106	833,424	0.71
Chile					
CONADELCO 3.15% 20-14.01.30	39,264	USD	34,825	34,836	0.03
METRO 3.65% 20-07.05.30	7,551	USD	6,486	6,882	0.00
			41,311	41,718	0.03
Dominican Republic					
DOM REP 4.50% 20-30.01.30	35,866	USD	31,666	31,000	0.03
			31,666	31,000	0.03
France					
HLFCT 2018- FRN 31.10.53 1 A	42,778	EUR	42,935	43,037	0.04
HLFCT 2019- FRN-31.10.54 1 A	53,637	EUR	54,177	54,176	0.04
			97,112	97,213	0.08
Great Britain					
BELLIS ACQU 3.25% 21-16.02.26	5,321	GBP	6,074	6,218	0.01
BPCM 4.875% 20-PERP	15,964	USD	14,571	14,754	0.01
CCMF 2020-1 FRN-16.01.57 1 A	7,037	GBP	8,445	8,214	0.01
EUROHOME FRN 07-15.06.44 07-1 A	6,001	GBP	6,561	6,855	0.00
FINSBURY FRN 18-15.11.68 2 A REGS	5,027	GBP	5,611	5,878	0.01
GHM FRN 07-18.03.39 2007-1 A2B	10,070	EUR	9,830	10,048	0.01
HSBC HLDG 0.976% 21-24.05.25	24,838	USD	20,710	20,940	0.02
NATWEST MAR 0.80% 21-12.08.24	10,643	USD	8,809	8,939	0.01
NGATE FRN 07-15.12.50 /07-3X A3	6,104	GBP	8,048	7,022	0.01
NGATE FRN07-15.12.50 07-3X A2B	5,535	EUR	5,395	5,490	0.00
PCLF 2020-1 FRN-15.09.24 1 A	21,288	GBP	23,469	24,937	0.02
RIPONA1 FRN 17-20.08.56 1X A1	31,884	GBP	35,061	37,231	0.03
RMAC SEC FRN 07-12.06.44	9,081	EUR	8,709	8,866	0.01
RMS 32X A FRN-20.06.70 32X A	8,340	GBP	9,246	9,832	0.01
SANTAND U 3.373% -FRN 18-05.01.24	0	USD	0	0	0.00
SANTANDER 5% 13-07.11.23	42,096	USD	38,644	38,798	0.03
STD CHART 1.319% 14.10.23 144A	14,192	USD	12,036	12,067	0.01
VMED 5.5% 16-15.08.26 144A	5,437	USD	4,710	4,743	0.00
			225,929	230,832	0.20
Guernsey					
SIRIUS RE 1.125% 21-22.06.26	15,373	EUR	15,306	15,334	0.01
			15,306	15,334	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
India					
ONGC VIDESH 3.75% 13-07.05.23	25,713	USD	22,414	22,632	0.02
			22,414	22,632	0.02
Indonesia					
PER PE SBSN 2.80% 20-23.06.30	9,439	USD	7,989	8,151	0.01
PERTAMINA 3.10% 20-25.08.30	27,636	USD	21,927	24,010	0.02
			29,916	32,161	0.03
Ireland					
AERCAP IREL 4.625% 20-15.10.27	13,304	USD	11,134	12,564	0.01
ARDAGH 4.125% 19-15.08.26 144A	11,251	USD	9,345	9,808	0.01
ARWC 18-1 FRN 22.05.30 1 A1	48,985	EUR	48,985	49,096	0.04
ARWC FRN 18-22.05.30 1 A2	36,739	EUR	36,739	36,819	0.03
AVO CLO X FRN 18-15.07.31	27,002	EUR	27,002	26,558	0.02
C&W SR 6.875% 17-15.09.27 144A	7,551	USD	6,383	6,816	0.01
DILSK 4 A FRN-20.02.60 4 A	46,724	EUR	46,916	47,126	0.04
DUBS 2018-1 FRN 18-28.06.55	93,364	EUR	92,817	93,592	0.08
DUBS 2018-1 FRN 18-28.06.55	27,002	EUR	26,909	27,009	0.03
DUBS 2018-1 FRN 18-28.06.55 1	27,002	EUR	26,816	26,735	0.02
ERLS FRN 18-24.03.61 1 A	6,479	EUR	6,420	6,488	0.01
FCA BANK IE 1% 20-28.02.23	10,643	EUR	10,603	10,707	0.01
FROSN FRN 18-21.01.28 1 A1	29,083	EUR	29,083	29,144	0.02
FROSN FRN 18-21.01.28 1 B	10,179	EUR	10,179	10,139	0.01
FROSN FRN 18-21.01.28 1 C	10,179	EUR	10,179	10,070	0.01
FROSN FRN 18-21.01.28 1 D	14,542	EUR	14,542	14,530	0.01
GCS FRN 17-24.12.58 2 A	57,311	EUR	57,108	57,150	0.05
HARVEST FRN 18.11.29 14X	42,237	EUR	42,275	42,239	0.04
JAZZ 4.375% 21-15.01.29 144A	16,989	USD	14,326	14,871	0.01
RYANAIR 0.875% 21-25.05.26	10,643	EUR	10,588	10,692	0.01
STEP FRN 17-10.08.66 4 A REGS	727	EUR	726	728	0.00
			539,075	542,881	0.47
Italy					
BP MTG FRN 07-20.07.44 07-2 -C-	62,105	EUR	60,126	60,801	0.05
BRICQ 2019- FRN-24.03.36 1 A	89,531	EUR	89,473	89,748	0.08
INTESA SAN 7.7% 15-PERP 144A	161,825	USD	150,519	156,670	0.13
NEXI 1.625% 21-30.04.26	37,843	EUR	37,840	37,723	0.03
PNERA 1 A FRN 18-22.05.30 1 A	66,365	EUR	66,305	64,489	0.05
QUARC 2 A FRN 18-18.11.33 2 A	32,980	EUR	32,995	32,939	0.03
SOFIMA HOLD 3.75% 20-15.01.28 REGS	5,321	EUR	5,321	5,357	0.01
SUNRI 2019- FRN-27.05.44 1 A	35,712	EUR	35,712	35,839	0.03
TAURS FRN 18-18.05.30 IT1 A	45,932	EUR	45,932	45,821	0.04
TAURS FRN 18-18.05.30 IT1 B	13,304	EUR	13,304	13,050	0.01
UNICRED 5.861% (FRN) 19.06.32 REGS	111,604	USD	101,838	104,032	0.09
UNICREDIT 1.982% 21-03.06.27	21,285	USD	17,422	17,896	0.02
UNICREDIT 3.875% 20-PERP REGS	66,962	EUR	48,451	64,242	0.06
UNICREDIT 4.45% 21-PERP	33,481	EUR	33,481	33,543	0.03
UNICREDIT 5.459% 20-30.06.35	27,125	USD	23,817	24,981	0.02
UNICREDIT 6.572% 19-14.01.22 REGS	426,284	USD	397,894	370,571	0.32

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
UNICREDIT 7.83% 18-04.12.23	11,827	USD	11,476	11,561	0.01
UNICREDIT 9.25% 16-PERP REGS	121,795	EUR	133,518	130,678	0.11
			1,305,424	1,299,941	1.12
Japan					
JAPAN I /L-1 0.1% 10.03.25 /INFL	100,000,000	JPY	807,114	785,432	0.68
JAPN I 0.20% 20-10.03.30 /INFL	385,000,000	JPY	3,087,191	3,042,018	2.61
			3,894,305	3,827,450	3.29
Jersey					
GALAXY 2.16% 31.03.34 /POOL	15,102	USD	12,494	12,534	0.01
			12,494	12,534	0.01
Kazakhstan					
KMG FIN 3.50% 20-14.04.33	7,551	USD	6,866	6,613	0.00
			6,866	6,613	0.00
Luxembourg					
ARDMR FRN 18-15.08.57 1 A REGS	21,086	EUR	20,980	21,204	0.02
CATSN BLUE FRN 18.07.44 BLUE A	24,572	EUR	24,572	24,716	0.02
CONTOURGLOB 3.125% 20-01.01.28	5,321	EUR	5,321	5,401	0.01
ENDO LUX 6.125% 21-01.04.29 144A	16,612	USD	14,008	13,745	0.01
FCT BAVARIA FRN-20.09.26 5 A	5,847	EUR	5,874	5,854	0.01
HERENS HOLD 4.75% 15.05.28 144A	6,229	USD	5,279	5,233	0.00
SES 2.875% 21-PERP	15,964	EUR	15,870	16,109	0.01
			91,904	92,262	0.08
Malaysia					
PETRONA CAP 3.50% 20-21.04.30 144A	22,653	USD	20,380	20,947	0.02
			20,380	20,947	0.02
Netherlands					
ALME LOAN FRN-15.01.32 4X CR	81,007	EUR	79,873	81,112	0.07
AURUS 2020- FRN-13.08.46 1 A	135,012	EUR	136,585	136,883	0.12
DPF FRN 18-28.04.51 1 A	15,830	EUR	15,830	15,874	0.01
DPF FRN 17-28.01.48 1 A	58,255	EUR	58,430	58,396	0.05
DT AN FIN 4% /FTF 14-PERP	60,898	EUR	65,313	62,022	0.05
JPMF 2021-1 FRN-17.07.58 1 A	99,504	EUR	99,504	100,331	0.09
JUBIL FRN 17-15.01.28 14X DR REGS	67,506	EUR	67,658	65,969	0.06
MO D FI 5.125% 07.05.29 /POOL	9,438	USD	7,919	7,999	0.01
MONDELEZ 2% 16-28.10.21 144A	4,731	USD	4,218	4,006	0.00
NOBEL BIDCO 3.125% 21-15.06.28	10,643	EUR	10,643	10,667	0.01
OI EUROPEAN 4% 17-15.03.23 144A	1,283	USD	1,085	1,121	0.00
STORM FRN 17-22.05.64 2 A	81,007	EUR	82,830	81,354	0.07
STORM FRN 19-22.03.66 1 A	116,110	EUR	118,034	117,761	0.10
			747,922	743,495	0.64
Peru					
BANCO PERU 3.375% 18-18.01.23	22,856	USD	19,594	19,636	0.02
			19,594	19,636	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Philippines					
BDO UNIBANK 2.125% 20-13.01.26	28,570	USD	24,247	24,852	0.02
			24,247	24,852	0.02
Portugal					
TAGUS FRN 17-23.06.35 4 A	12,677	EUR	12,730	12,697	0.01
VERSE 1.1% 18-13.02.23 6 SEN	117,189	EUR	118,135	118,251	0.10
			130,865	130,948	0.11
Singapore					
BOC AVIATIO 3% 19-11.09.29	16,557	USD	14,980	14,321	0.01
MULHACEN PT 6.5% 18-01.08.23	104,832	EUR	98,378	90,098	0.08
			113,358	104,419	0.09
Spain					
ANORI 2021- FRN-31.01.39 SP A	40,503	EUR	40,946	40,995	0.03
BANCO BILBA 6% 19-PERP	189,726	EUR	191,969	208,001	0.18
BBVA FRN 07-19.06.50 07-1 A2	3,017	EUR	2,963	3,021	0.00
BCJAF FRN 06-25.06.07 9 A2	20,796	EUR	20,590	20,737	0.02
BCJAF FRN 07-27.04.50 11 A2	78,754	EUR	78,126	78,866	0.07
IM PASTOR FRN 05-22.03.43 3 A	4,190	EUR	3,374	3,904	0.00
IMPAS FRN 06-22.03.44 S.4 A	3,659	EUR	2,970	3,404	0.00
MBS BANC4 FRN 07-23.07.50 4 C	35,103	EUR	32,137	32,745	0.03
PRADO 8 A FRN-15.03.55 8 A	78,307	EUR	79,275	79,522	0.07
RHIPO FRN 05-15.03.38 7 B	44,258	EUR	42,565	41,312	0.04
RHIPO FRN 07-17.02.50 9 C	26,222	EUR	23,377	21,931	0.02
SANTANDER 0.701% 21-30.06.24	21,286	USD	17,815	17,972	0.01
SHIPO FRN 04-15.07.42 1 A	3,428	EUR	3,398	3,428	0.00
SPANISH GOV 0.50% 21-31.10.31	40,210	EUR	40,077	40,303	0.04
TDA CM FRN6-26.02.49S7CLA2	46,651	EUR	46,274	46,198	0.04
			625,856	642,339	0.55
Switzerland					
CREDIT SUISSE 6.5% 13-08.08.23	9,461	USD	9,436	8,829	0.01
CS GR 1.305% 21-02.02.27 144A	23,120	USD	19,056	19,122	0.01
CS GROUP 2.193% 20-05.06.26 144A	38,320	USD	32,899	33,118	0.03
CS GROUP 3.091% 21-14.05.32	14,535	USD	12,257	12,652	0.01
CS GROUP 7.25% 18-PERP 144A	21,288	USD	18,355	20,306	0.02
			92,003	94,027	0.08
United States					
ABBVIE 4.55% 20-15.03.35	7,551	USD	6,780	7,734	0.01
ABFCO FRN25.02.34 OPT4 M1	69,573	USD	50,453	58,481	0.05
ABSHE FRN 04-25.09.34 HE6 M1	78,291	USD	65,725	66,115	0.06
ACE FRN 05-25.07.35 HE4 M4	27,033	USD	22,802	22,807	0.02
ACRISURE LL 4.25% 21-15.02.29	16,046	USD	13,530	13,395	0.01
ADTLM GLBL 5.50% 21-01.03.28 144A	10,760	USD	9,073	9,261	0.01
AHM 2005-4 FRN-25.11.45 4 1A1	60,698	USD	49,441	49,968	0.04
AHM FRN 05-25.06.45 1 1A1	29,501	USD	24,487	24,867	0.02
AIR LEASE 1.875% 21-15.08.26	9,579	USD	7,826	8,093	0.01
ALBERTSONS 3.50% 20-15.03.29 144A	5,321	USD	4,362	4,442	0.00
ALTERNA FRN 25.08.36	68,690	USD	57,977	58,082	0.05

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
AMCOR FINAN 3.625% 19-28.04.26	16,989	USD	14,551	15,719	0.01
AMERICAN 7.834% 10-15.02.41	2,365	USD	3,063	3,304	0.00
AMERICAN AI 5.75% 20.04.29 P 144A	7,982	USD	6,698	7,275	0.01
AMERICAN FRN 05-25.06.45 1 6A	11,162	USD	9,583	9,671	0.01
AMSI FRN 05-35 S05-R5 M3	10,436	USD	8,681	8,812	0.01
ARMT FRN 25.11.35 9 5A3	11,890	USD	9,825	10,123	0.01
ARSI FRN 04-25.11.34 W11 M3	67,377	USD	56,673	57,160	0.05
AT&T INC 2.55% 20-01.12.33 144A	62,260	USD	50,999	52,140	0.05
AT&T INC 3.80% 20-01.12.57 144A	80,983	USD	56,449	71,339	0.06
ATHENE GLO FRN 21-24.05.24	24,163	USD	20,375	20,550	0.02
BAFC 2016-R FRN 16-25.03.40	3,102	USD	2,567	2,640	0.00
BAFC 2016-R FRN-25.03.40 R1 B1	56,631	USD	48,082	46,413	0.04
BAFC FRN 05-20.02.35 A 5A3	307	USD	255	259	0.00
BAMLL 18- FRN 10.08.38 PARK A	45,305	USD	41,438	43,872	0.04
BAMLL 2016- FRN 16-15.12.35	151,017	USD	4,773	2,963	0.00
BANC AMER FRN 20.07.36 G 2A5	11,114	USD	9,342	9,384	0.01
BANK 2018-B FRN 18-15.09.60	43,050	USD	28,400	28,229	0.02
BEAR STRN FRN 04-25.07.34 6 M1	29,823	USD	23,577	25,672	0.02
BERRY GLB 4.875% 19-15.07.26 144A	6,985	USD	6,249	6,240	0.01
BERRY GLOBAL 1.57% 15.01.26 144A	26,239	USD	21,910	22,161	0.02
BNCMT 2007- FRN-25.07.37 3 A4	41,352	USD	33,606	34,204	0.03
BRDCOM CRP 3.5% 17-15.01.28	6,607	USD	5,569	6,120	0.01
BRHEA FRN 11-27.10.36 11-2 A3	11,326	USD	8,834	9,673	0.01
BRITISH 4.25% 15.11.32 /POOL	2,208	USD	1,859	2,012	0.00
BROADCOM 1.95% 21-15.02.28	5,321	USD	4,325	4,495	0.00
BROADCOM 2.45% 21-15.02.31	10,643	USD	8,656	8,840	0.01
BSARM FRN 04-25.02.35 12 1A1	9,427	USD	7,883	8,110	0.01
BYR US 4.375% 18-15.12.28 144A	35,866	USD	31,465	34,713	0.03
BYR US 4.625% 18-25.06.38 144A	15,102	USD	13,731	15,161	0.01
BYR US F 2.75% 18-15.07.21 144A	7,096	USD	5,954	5,988	0.01
CABLE ONE 4.0% 20-15.11.30	22,653	USD	19,173	19,197	0.02
CAL 5.983% 07-19.04.22	5,420	USD	5,073	4,675	0.00
CAS FRN 18-25.10.30 C03 1M2	106,910	USD	91,079	91,345	0.08
CAS R0 FRN-25.01.40 R01 1M2	1,519	USD	1,281	1,287	0.00
CATHOLIC 2.782% 20-01.10.30	6,985	USD	5,919	6,130	0.01
CCO HLDGS 4.50% 20-01.05.32	18,625	USD	16,429	16,329	0.01
CCO HLDGS 4.50% 20-15.08.30	27,107	USD	22,983	23,858	0.02
CCO HLDGS 5.375% 19-01.06.29 144A	9,401	USD	8,158	8,675	0.01
CENTENE 5.375% 19-15.08.26 144A	3,171	USD	2,681	2,798	0.00
CENTENE ESC 4.25% 19-15.12.27	6,607	USD	5,850	5,878	0.01
CENTEX HOME FRN 05-25.01.35 A M1	19,819	USD	15,931	16,626	0.01
CENTURYLINK 4.0% 20-15.02.27	4,644	USD	3,916	3,999	0.00
CFCRE 2016- FRN-10.11.49 C6 XA	509,955	USD	27,430	20,946	0.02
CHANGE HL 5.75% 17-01.03.25 144A	7,551	USD	6,439	6,479	0.01
CHARTER COM 4.464% 16-23.07.22	24,150	USD	21,568	21,085	0.02
CHASE FRN 03-25.11.32 1 2A2	830	USD	710	697	0.00
CHURCHILL 4.75% 17-15.01.28 144A	9,438	USD	7,332	8,246	0.01
CHURCHILL 5.5% 19-01.04.27 144A	28,164	USD	23,150	24,803	0.02
CIGNA 3.875% 20-15.10.47	55,121	USD	47,797	52,247	0.05
CIM FRN 17-25.04.57 7 A 144A	16,550	USD	13,973	14,203	0.01
CITICORP FRN 07-25.03.37 1 A5	2,024	USD	1,733	1,754	0.00
CITIGROUP FRN 06-25.08.36 HE2 M1	46,452	USD	38,131	38,985	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CITIGROUP FRN 25.01.36 HE1 M3	9,470	USD	7,895	7,988	0.01
CLEAN HA 4.875% 19-15.07.27	9,439	USD	7,959	8,362	0.01
CLEAN HA 5.125% 19-15.07.29	18,311	USD	15,556	16,846	0.01
CLEARWAT 4.75% 20-15.08.28	17,934	USD	15,130	15,084	0.01
CMLTI 18- FRN 25.03.61 RP3 A1	28,064	USD	23,275	24,466	0.02
COLT MERGER SUB 6.25% 1.07.25 144A	14,913	USD	12,575	13,351	0.01
COMM 2012 FRN 15.10.45 CR3 XA	92,949	USD	5,626	1,156	0.00
COMM 2014 FRN 14-10.12.47 UBS6 XA	154,566	USD	6,028	3,131	0.00
COMM FRN 13-10.08.46 LC13 XA	310,585	USD	10,762	4,776	0.00
COMM FRN-10.03.47 UBS2 XA	292,643	USD	10,411	6,110	0.01
COMM L FRN 10.01.46 LC6 XA	93,585	USD	4,100	1,100	0.00
CONSTELTN BR 4.25% 13-01.05.23	4,731	USD	4,651	4,256	0.00
COTT HOLDIN 4.375% 21-30.04.29	25,673	USD	21,648	21,675	0.02
COX COMM 3.15% 17-15.08.24 144A	13,025	USD	11,887	11,725	0.01
CREDIT SUISSE FRN 25.10.34 9A2	17	USD	14	15	0.00
CSC HLDG 5.375% 18-01.02.28 144A	10,873	USD	9,057	9,708	0.01
CSMC 7 4% 26.01.37 7R 1A12	1,130	USD	974	954	0.00
CWABS FRN 05-25.04.36 14 M2	24,201	USD	20,159	20,384	0.02
CWABS FRN 07-25.10.47 13 2A2	21,910	USD	17,506	18,374	0.02
CWHL 2005-H FRN20.06.35	10,197	USD	8,609	9,003	0.01
CWL 2004-10 FRN 25.12.34	57,298	USD	48,391	48,385	0.04
CWL FRN 04-25.05.36 AB2 M2	7,642	USD	6,448	6,451	0.01
CWL FRN 05-25.10.35 4 MV4	7,963	USD	6,719	6,728	0.01
CWL FRN 05-25.12.35 8 M4	9,595	USD	8,018	8,100	0.01
CWL FRN-25.02.37 14 2A3	55,333	USD	44,763	45,611	0.04
CYRUS 2.90% 19-15.11.24	14,347	USD	12,081	12,790	0.01
DBJPM 2.833% 16-10.08.36 SFC A	32,469	USD	25,991	28,179	0.02
DELTA/SKY 4.75% 20.10.28 /POOL	0	USD	0	0	0.00
DIAMOND 5.375% 19-15.08.26 144A	44,399	USD	27,930	24,335	0.02
DQE 5.9% 11-01.12.21	15,102	USD	14,466	13,018	0.01
ECMC 2017-2 FRN-25.05.67 2A A	61,650	USD	52,018	52,975	0.05
ECMC FRN 16-26.07.66 1A A	91,796	USD	78,027	79,452	0.07
ECR FRN 05-25.01.36 4 M2	235	USD	198	199	0.00
EDUCATION FRN 13-26.04.32 1 A2	38,293	USD	31,603	32,545	0.03
ELANC ANML 4.272% 19-28.08.23	16,725	USD	14,103	15,206	0.01
ENCORE CR FRN-25.10.35 3 M4	56,631	USD	47,142	47,635	0.04
ENERGY TRAN 5.5% 18-01.06.27	9,250	USD	8,524	9,160	0.01
ENERGY TRAN 6.625% 17-PERP	36,961	USD	26,321	30,622	0.03
ENTERGY LA 3.78% 14-01.04.25	19,821	USD	16,869	18,185	0.02
EXPEDIA 2.5% 15-03.06.22	138,353	EUR	145,004	140,726	0.12
FARMERS INS 4.747% 17-01.11.57	26,994	USD	23,077	25,717	0.02
FFML 04-25.01.35 FF11 M3	7,292	USD	6,060	6,175	0.00
FFML FRN 05-25.09.35 FFH3 M3	35,630	USD	29,669	30,018	0.03
FFML FRN 06-25.01.36 FF1 M1	8,419	USD	6,970	7,047	0.01
FFML FRN-25.10.34 FFH3 M2	39,035	USD	32,751	32,897	0.03
FHLMC FRN 04-25.10.44 T-62 1A1	178	USD	162	154	0.00
FHLMC FRN 12-25.07.40	117,604	USD	7,147	1,499	0.00
FHLMC FRN 12-25.08.40	86,835	USD	5,217	1,109	0.00
FHLMC FRN 13-25.07.41	232,377	USD	13,716	5,958	0.01
FHLMC FRN 13-25.11.40 K025 X3	135,915	USD	8,327	2,569	0.00
FHLMC FRN 15-25.05.28 HQA2 M3	9,601	USD	9,476	8,389	0.01
FHLMC FRN 16-15.09.44 4638 UF	1,229	USD	1,041	1,051	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
FHLMC FRN 16-25.08.26 KS06 X	172,360	USD	7,971	5,658	0.00
FHLMC FRN 17-25.04.30 HQA3 M2	30,877	USD	26,782	26,651	0.02
FHLMC FRN 20-25.01.50 DNA1 M2 144A	8,322	USD	7,018	7,058	0.01
FHLMC FRN 25.07.49 DNA3 B1	11,121	USD	8,686	9,486	0.01
FHLMC FRN 25.12.27 KL05 X1HG	152,904	USD	10,662	9,043	0.01
FHLMC FRN-25.08.33 HQA1 B1	5,023	USD	4,235	4,246	0.00
FHMS K706 A FRN 14-25.11.42	197,266	USD	9,474	72	0.00
FHMS K706 A FRN 16-25.07.44	264,279	USD	12,962	5,530	0.00
FHMS K706 A FRN 17-25.01.24	994,515	USD	23,942	12,961	0.01
FIRSTENERGY 2.866% 21-15.09.28	26,088	USD	21,999	22,836	0.02
FNA M1 FRN 16-25.07.39 M11 X2	49,912	USD	2,959	1,486	0.00
FNMA FRN 18-25.04.31 R07 1M2	20,594	USD	17,564	17,474	0.02
FNMA FRN 19-25.09.31 R02 1M2	508	USD	434	432	0.00
FNMA FRN 19-25.09.31 R03 1M2 144A	8,897	USD	7,541	7,561	0.01
FNMA FRN 20-25.11.50 HQA5 B1	1,062	USD	895	940	0.00
FNR 2012-11 FRN 25.07.43 49	13,685	USD	11,697	11,586	0.01
FNR FRN 13-25.10.42 5 GF	6,438	USD	5,483	5,480	0.00
FREDDIE FRN 25.09.50 HQA4 M2	891	USD	751	760	0.00
FREDDIE MAC FRN-25.10.50 DNA5 B1	46,379	USD	40,013	40,952	0.04
FRS MED 1.875% 21-01.12.26	13,969	USD	11,779	11,796	0.01
FTR 5.0% 20-01.05.28	18,877	USD	15,958	16,476	0.01
GLP CAP 3.35% 19-01.09.24	28,316	USD	24,504	25,360	0.02
GLP CAP 5.3% 18-15.01.29	13,214	USD	11,141	13,009	0.01
GLP CAP 5.375% 16-15.04.26	21,520	USD	19,979	20,933	0.02
GNMA REMICS 5% 20.09.47 136 IO	48,275	USD	6,192	7,235	0.01
GNMA REMICS FRN 16.05.55 103 IO	74,784	USD	2,677	841	0.00
GNMA REMICS FRN 16.06.38 22 IX	0	USD	0	0	0.00
GNMA REMICS FRN16.06.52 78 IO	395,211	USD	7,589	1,595	0.00
GRAPHIC PAC 4.75% 19-15.07.27	24,540	USD	21,266	22,430	0.02
GRAPHIC PAC 4.875% 14-15.11.22	2,454	USD	2,150	2,170	0.00
GREENPT FRN 25.06.45 05-AR1 A2	78,701	USD	62,880	62,495	0.05
GSAA 05-6 FRN 05-25.06.35 6 M1	51,650	USD	43,276	43,836	0.04
GSAMP 6% 03-25.03.32 2F 3A1	6	USD	7	6	0.00
GSAMP FRN 06-25.01.36 HE1 M1	16,298	USD	13,640	13,755	0.01
GSAMP FRN-25.07.45 HE4 M3	49,080	USD	40,662	41,410	0.04
GSAMP FRN-25.11.35 HE6 M2	41,530	USD	34,188	34,660	0.03
GSAMP TR FRN 25.12.35 WMC3 A2C	29,637	USD	21,922	24,643	0.02
HABORV 07-7 25.10.37 07-7 2A1A	47,925	USD	40,627	42,775	0.04
HARBORVIEW FRN07-19.07.47 4 2A1	62,476	USD	50,687	50,948	0.04
HBAN 5.625% 20-PERP	75,332	USD	68,652	74,005	0.06
HEMLABT FRN 05-25.03.36 D AII4	11,688	USD	9,795	9,845	0.01
HENDR 2017-03.99% 15.08.62 1A A	19,152	USD	16,137	18,395	0.02
HOLOGIC 4.625% 18-01.02.28 144A	9,854	USD	7,745	8,756	0.01
HOME MT FRN 05-25.10.35 4 A1	33,867	USD	28,094	28,590	0.02
HOMEBA NC FRN 05-25.01.36 5 A1	63,883	USD	51,242	53,289	0.05
HVMLT FRN 05-19.06.35 3 2A1A	30,825	USD	25,218	25,978	0.02
HVMLT FRN 05-25.07.35 9 2A1A	30,386	USD	25,527	25,189	0.02
IMM FRN 04-25.10.34 8 2A1	14,024	USD	11,664	11,993	0.01
IMM 2005-5 FRN-25.08.35 5 A1	27,770	USD	22,744	23,905	0.02
IMM FRN 03-25.07.33 9F A1	54	USD	46	45	0.00
IMM FRN 04-25.10.34 6 1A3	16,677	USD	13,826	14,366	0.01
IMM FRN 05-25.04.35 2 1A1	43,489	USD	35,847	36,676	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
INDX FRN 07-25.04.37 FLX2 A1A	54,848	USD	43,630	43,666	0.04
INDYMAC FRN 05-25.07.35AR14 2A1A	50,483	USD	39,803	39,858	0.03
INGERSOLL RAND 9% 91-15.08.21	11,326	USD	10,840	9,636	0.01
INTERNATION 1.8% 18-25.09.26	18,923	EUR	20,014	20,397	0.02
J P MOR FRN 07-25.04.47 S1 A1	43,219	USD	35,739	36,062	0.03
J.P.MORGAN FRN 15.12.47 LC9	64,416	USD	3,584	883	0.00
JETBLUE 202 4.0% 20-15.11.32	41,997	USD	35,413	39,213	0.03
JP MORGAN FRN 15.05.45 C6 XA	125,948	USD	7,112	800	0.00
JPMAC FRN 06-25.04.36 06-NC1 A5	7,393	USD	6,063	6,225	0.01
JPMBB FRN 14-15.01.48 C26 XA	119,909	USD	5,088	2,778	0.00
JPMBB FRN 14-15.08.47 C21 XA	57,513	USD	1,955	1,265	0.00
JPMCC FRN 12-05.07.32 HSBC XA	113,115	USD	5,689	1,049	0.00
JPMDB 2016- FRN-15.12.49 C4 XA	322,186	USD	12,831	9,510	0.01
JPMMT 2005- FRN 25.07.35A4 2A1	110	USD	100	97	0.00
JPMORGAN CH 0.969% 21-23.06.25	39,642	USD	33,428	33,484	0.03
JSY CTRL 4.7% 13-01.04.24	18,877	USD	16,795	17,334	0.02
LAMB WSTN 4.625% 16-01.11.24 144A	1,888	USD	1,574	1,652	0.00
LBTY 2016-2 FRN-10.02.36	566,313	USD	24,194	17,521	0.02
LEVEL 3 FIN 5.375% 15-01.05.25	1,850	USD	1,508	1,595	0.00
LEXINGTON R 2.70% 20-15.09.30	14,158	USD	11,847	12,167	0.01
LIVE NATION 3.75% 15.01.28 144A	7,551	USD	6,367	6,404	0.00
LIVE NATION 4.75% 19-15.10.27	7,362	USD	6,239	6,449	0.01
LOSSCD 5.981% 10-01.05.2027	16,046	USD	16,740	16,986	0.02
LUM 2006-6 FRN 25.10.46 6 A1	52,166	USD	41,742	42,565	0.04
LUMEN 4.50% 20-15.01.29 144A	8,514	USD	7,204	7,016	0.01
LUMEN TECH 5.375% 15.06.29 144A	23,974	USD	20,216	20,584	0.02
LVLTL 3.625% 20-15.01.29 REGS	15,964	USD	13,543	13,010	0.01
LVLTL 3.75% 21-15.07.29	9,046	USD	7,445	7,428	0.01
LVLTL 3.875% 19-15.11.29 144A	11,515	USD	10,309	10,412	0.01
LVLTL 4.625% 19-15.09.27	22,350	USD	19,456	19,619	0.02
LXS FRN 05-25.12.35 7N 1A1A	66,094	USD	54,618	54,873	0.05
LXS FRN 06-25.12.36 19 A3	53,363	USD	24,037	40,820	0.03
MABS FRN04-25.02.34 04-OPT1 M1	6,281	USD	5,324	5,218	0.00
MAD 2015 FRN 10.09.35 11MD A	13,214	USD	11,026	12,095	0.01
MAGIC MERGE 7.875% 21-01.05.29	22,275	USD	18,783	19,394	0.02
MET LIFE FRN 21-07.01.24	25,010	USD	20,380	21,156	0.02
METRO 5.175% 15.11.49 /POOL	3,209	USD	2,706	3,671	0.00
METROPO EDI 3.5% 13-15.03.23	18,877	USD	15,833	16,488	0.01
MGM GR 4.5% 18-15.01.28	2,718	USD	2,249	2,429	0.00
MGM GR 5.625% 16-01.05.24	3,662	USD	3,353	3,348	0.00
MILEAGE PLU 6.5% 20-20.06.27 144A	21,285	USD	19,068	19,784	0.02
MLMI FRN 03-25.03.28 A 2A2	7,447	USD	6,241	6,297	0.01
MOH 3.875% 20-15.11.30	4,077	USD	3,438	3,585	0.00
MOH 4.375% 20-15.06.28 144A	30,203	USD	25,469	26,602	0.02
MOH 5.375% 16-15.11.22	5,663	USD	4,763	5,011	0.00
MORGAN FRN-15.04.48 C22 XA	202,729	USD	8,214	4,989	0.00
MPT 3.692% 19-05.06.28	18,922	GBP	23,257	23,530	0.02
MSBAM 15- 3.06% 15.11.48 C26 D	6,458	USD	5,113	5,336	0.00
MSBAM 16 FRN-15.11.49 C31 XA	161,418	USD	9,783	7,055	0.01
MSBAM FRN15.08.45 C5 XA	115,791	USD	5,629	869	0.00
MSM FRN06-25.11.36 06-16AX 2A3	64,771	USD	23,691	22,409	0.02
MSM FRN-25.09.35 5AR 1M5	46,891	USD	39,355	39,703	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
MSRR 2014-R FRN-26.07.48 R3 2A	8,533	USD	7,200	7,261	0.01
MSRR 2015-R FRN 15-27.12.46	19,852	USD	16,384	16,714	0.01
MTG IT TR FRN 05-25.02.35 1 1A1	26,496	USD	22,226	22,374	0.02
NAT CINEMED 5.875% 19-15.04.28 144A	18,877	USD	13,689	15,663	0.01
NAVIEN FRN 14-25.03.83 3 A	47,281	USD	39,657	39,468	0.03
NAVSL 2014- FRN-25.03.83 4 A	25,899	USD	21,538	21,907	0.02
NAVSL FRN-25.06.65 5A A 144A	68,590	USD	58,389	59,120	0.05
NCR CORP 5.125% 21-15.04.29 144A	25,144	USD	21,220	21,892	0.02
NELNET STUD FRN 25.11.43 4A A2	17,367	USD	13,839	14,964	0.01
NEWS CORP 3.875% 21-15.05.29 144A	8,195	USD	6,962	6,988	0.01
NGL EN OP /F 7.50% 21-01.02.26	13,214	USD	11,143	11,714	0.01
NORTHWEST AIRL 7.041% 01-01.04.22	4,393	USD	4,024	3,707	0.00
NOVASTAR FRN 05-25.01.36 3 M2	7,757	USD	6,394	6,524	0.01
OAK 2002-B FRN 15.06.32 B A4	11,974	USD	11,025	10,591	0.01
OPTION FRN 05-25.05.35 2 M1	11,706	USD	9,804	9,871	0.01
ORGANON FIN 5.125% 21-30.04.31	11,704	USD	9,869	10,179	0.01
PAA 3.55% 19-15.12.29	11,704	USD	9,483	10,413	0.01
PARK PL FRN 25.07.35 WCW2 M2	29,893	USD	25,097	25,223	0.02
PENN ELEC 3.6% 19-01.06.29 144A	23,653	USD	22,412	21,382	0.02
PHEAA 2016- FRN-25.09.65 1A A	35,702	USD	30,341	30,559	0.03
PHEAA STU FRN 15-25.10.41 1A A	11,832	USD	9,780	9,952	0.01
PIONEER NAT 0.75% 21-15.01.24	6,918	USD	5,698	5,831	0.00
POST 4.625% 20-15.04.30 144A	10,382	USD	8,777	8,897	0.01
POST HLDG 4.50% 21-15.09.31	22,653	USD	19,101	19,084	0.01
PRIME HEALT 7.25% 20-01.11.25	23,785	USD	20,243	21,637	0.02
PROVIDENCE 5.875% 20-15.11.25	13,894	USD	11,968	12,566	0.01
PTL CO /FIN 1.70% 21-15.06.26 144A	14,368	USD	12,133	12,196	0.01
PUBLIC SERV 3.85% 15-01.08.25	15,102	USD	12,699	13,793	0.01
RAMC 02-3 FRN02-251232 3 A	1,148	USD	949	945	0.00
RAMP FRN 05-25.03.35 RS3 M4	29,821	USD	25,036	25,167	0.02
RAMP FRN 05-25.04.35 RS4 M4	4,763	USD	4,007	4,021	0.00
ROCKIES 4.95% 19-15.07.29 144A	11,326	USD	9,320	9,877	0.01
ROCKIES EXP 6.875% 15.04.40 144A	15,102	USD	13,550	13,484	0.01
SABR FRN 06-25.03.36 NC2 A3	24,800	USD	20,726	20,705	0.02
SAIL 2005-8 FRN-25.10.35 8 M1	32,098	USD	26,830	26,825	0.02
SAMI FRN 05-25.09.45 AR6 2A1	41,758	USD	33,921	33,884	0.03
SARM 2007-6 FRN-25.07.37 6 2A1	46,095	USD	36,926	38,395	0.03
SARM FRN 05-25.10.35 19XS 2A1	15,138	USD	12,555	12,863	0.01
SASC FRN 04-25.07.34 8 3A	7,493	USD	6,239	6,807	0.01
SCRIPPS ESC 5.375% 15.01.31 144A	15,102	USD	12,814	12,710	0.01
SEALED AIR 5.25% 1.04.23 144A	3,398	USD	2,919	3,035	0.00
SEALED AIR 5.5% 15-15.09.25 144A	33,412	USD	28,496	31,468	0.03
SEMT 2004-8 FRN-20.09.34 8 A2	51,011	USD	42,853	43,797	0.04
SEQUOIA FRN 04-20.07.34 6 A1	15,901	USD	13,176	13,300	0.01
SES GL AM 5.3% 14-25.03.44 144A	24,540	USD	20,124	24,287	0.02
SFAVE 15 FRN 5.01.43 5AVE A2A	46,626	USD	40,715	43,619	0.04
SFAVE 15 FRN5.01.43 5AVE A2B	3,775	USD	3,218	3,503	0.00
SGMS FRN 25.10.35 OPT1 M2	33,186	USD	27,494	27,745	0.02
SINCLAIR 4.125% 20-01.12.30	15,668	USD	13,080	12,997	0.01
SIRIUS XM 3.875% 17-01.08.22 144A	12,836	USD	10,670	10,857	0.01
SL GREEN OP FRN 18-16.08.21	28,316	USD	23,877	23,883	0.02
SLM FRN 07-25.01.22 3 A4	52,448	USD	42,945	43,103	0.04

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
SLM FRN 07-25.01.28 3 B	26,428	USD	18,747	20,013	0.02
SLM FRN 08-25.07.73 5 B	26,164	USD	21,897	21,846	0.02
SLM SLT FRN 04-25.01.40 10 B	12,585	USD	9,352	9,917	0.01
SLM SLT FRN 05-25.10.40 5 A5	79,284	USD	65,214	67,030	0.06
SLM ST LOAN FRN 08-25.04.23	22,700	USD	19,464	19,265	0.02
SLM STD FRN 25.04.23 2 A3	31,143	USD	26,192	25,984	0.02
SLM STUD.LN TR FRN 03-17.06.24	768	EUR	766	769	0.00
SLM STUDENT FRN 8-26.07.83	17,027	USD	14,232	14,339	0.01
SLM STUDENT LN 08-25.10.29	30,203	USD	25,660	25,755	0.02
SLMA FRN 12-26.05.26 7 A3	55,653	USD	46,201	46,058	0.04
SLMA 2012-7 FRN 25.09.43 7 B	16,234	USD	12,128	13,767	0.01
SLMA 2014-1 FRN 14-26.02.29	39,655	USD	32,989	32,442	0.03
SLMA FRN 07-25.07.25 2 B	26,428	USD	18,747	20,100	0.02
SLMA FRN 08-15.12.33 03-7A A5A	44,832	USD	38,277	37,896	0.03
SLMA FRN 08-25.01.83 2 B	33,224	USD	26,378	25,233	0.02
SLMA FRN 12-25.01.29 2012-2 A	15,396	USD	12,739	12,784	0.01
SNC /SNC FIN 4.50% 20-15.05.29	31,902	USD	26,925	27,453	0.02
SPECTRUM BR 3.875% 15.03.31 144A	15,668	USD	13,212	13,028	0.01
SPR 5.152% 18-20.03.28 /PL 144A	20,765	USD	20,391	20,177	0.02
SPRINT 3.36% 20.03.23 /POOL 144A	5,569	USD	4,749	4,723	0.00
SPRNT 4.738% 20.03.25 /POOL 144A	75,567	USD	67,479	68,532	0.06
STAC 19- FRN-25.06.26 KC06 X1	320,911	USD	12,005	8,039	0.01
STACR FRN 19-25.06.27 KC05 X1	161,818	USD	9,207	6,865	0.01
STACR 19 FRN 25.06.29 KS11 XFX	208,781	USD	21,786	18,008	0.02
STACR 2019- FRN-25.05.46	81,172	USD	7,968	5,471	0.00
STACR FRN 25.12.26 KC04 X1	63,021	USD	3,734	2,557	0.00
STACR FRN 25.12.30 DNA2 M2 144A	28,700	USD	24,428	24,499	0.02
STACR FRN-25.01.51 DNA1 M2 144A	2,368	USD	2,007	2,009	0.00
STACR FRN-25.03.26 KIR1 X	642,340	USD	31,075	22,945	0.02
STACR FRN-25.12.44 K060 X3	141,578	USD	13,370	10,847	0.01
STRUC AS FRN 06-25.07.36 EQ1A A1	2,647	USD	2,203	2,195	0.00
SXL 3.45% 13-15.01.23	15,102	USD	12,955	13,177	0.01
TELEFLEX 4.25% 20-01.06.28 144A	30,203	USD	25,469	26,591	0.02
TIAA 4.27% 17-15.05.47 144A	5,097	USD	5,377	5,157	0.00
TIAA 4.375% 14-15.09.54	23,596	USD	19,349	21,033	0.02
TRANSMONTAI 6.125% 18-15.02.26	13,289	USD	11,285	11,507	0.01
UBS COM FRN 12-10.05.45 C1 XA	91,944	USD	5,621	513	0.00
UBSBB FRN 12-10.08.49 C3 XB	1,551,696	USD	12,216	3,158	0.00
UBSBB 2012- FRN-10.08.49 C3 XA	386,516	USD	15,507	4,883	0.00
USA COMPRES 6.875% 19-01.09.27	5,286	USD	4,457	4,770	0.00
USACMPR PTR 6.875% 18-01.04.26	3,549	USD	2,993	3,142	0.00
WAMU FRN 05-25.01.45 AR2 2A1A	13,263	USD	10,855	11,155	0.01
WAMU FRN 25.01.47 AR19 1A1A	38,478	USD	32,106	32,280	0.03
WAMU FRN 25.12.45 AR19 A1B3	35,359	USD	29,557	29,693	0.03
WAMU MTG FRN 06-25.02.46 AR3 A1A	23,054	USD	19,184	19,591	0.02
WASTE PRO 5.5% 18-15.02.26 144A	7,928	USD	7,003	6,925	0.01
WELLS F FRN 05-25.10.35 S2 M1	1,150	USD	969	975	0.00
WELLS FARGO FRN 12-15.10.45	239,914	USD	11,917	3,112	0.00
WELLS FARGO FRN15.08.50 LC16	534,614	USD	18,684	11,605	0.01
WESTROCK 4.65% 18-15.03.26	8,872	USD	7,471	8,587	0.01
WFHET 2004- FRN-25.04.34 1 2A1	46,556	USD	38,424	37,490	0.03
WFRBS 11- FRN 15.06.44 C4 XA	1,761	USD	18	0	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
WFRBS 14- FRN-15.05.47C20 XA	198,961	USD	6,350	3,441	0.00
WFRBS 14-FRN 15.09.57 C22 XA	884,177	USD	25,018	15,394	0.01
WFRBS COM FRN 15.11.47 C24 XA	138,364	USD	5,901	2,865	0.00
WFRBS COML FRN 11-15.11.44	93,173	USD	4,125	3	0.00
WFRBS COMM FRN 12-15.08.45	196,502	USD	11,639	1,669	0.00
WFRBS FRN 12-15.04.45 C6 XA	74,158	USD	4,201	239	0.00
			5,915,850	5,843,270	5.02
Vietnam					
VIETNAM 6.25% 19-17.07.22	11,428	USD	9,767	9,902	0.01
			9,767	9,902	0.01
Total - Bonds			15,056,246	14,904,974	12.80
Convertible Bonds					
Great Britain					
HSBC HLDG 4.60% 20-PERP CV	10,643	USD	8,774	9,296	0.01
			8,774	9,296	0.01
Total - Convertible Bonds			8,774	9,296	0.01
Shares					
Japan					
SEPTENI HOLDINGS CO LTD	12,024	JPY	22,912	44,671	0.04
			22,912	44,671	0.04
Switzerland					
COCA-COLA HBC	17	GBP	408	513	0.00
			408	513	0.00
Taiwan					
POYA CO LTD	2,133	TWD	26,759	35,053	0.03
			26,759	35,053	0.03
United States					
FIRST TENNESSEE 144A /PREF	53	USD	33,649	36,467	0.03
			33,649	36,467	0.03
Vietnam					
HOA PHAT GROUP JSC	18,505	VND	10,106	34,916	0.03
MASAN GROUP	9,662	VND	35,069	39,433	0.03
VIETNAM DAIRY PRODUCT CORPOR.	9,739	VND	38,551	32,293	0.03
			83,726	106,642	0.09
Total - Shares			167,454	223,346	0.19

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Warrants					
Great Britain					
UBS BBG EMS PERP CERT	3,300	EUR	2,037,914	2,361,150	2.03
			2,037,914	2,361,150	2.03
Total - Warrants			2,037,914	2,361,150	2.03
Total - Transferable securities dealt in on another regulated market			17,270,388	17,498,766	15.03
Other transferable securities					
Bonds					
Brazil					
BRAZIL 0% 20-01.01.24	186	BRL	24,154	25,781	0.02
			24,154	25,781	0.02
Cayman Islands					
BXMT 2020-F FRN-15.03.37 FL3 A 144A	109,487	USD	92,583	92,790	0.08
GPMT 2021-F FRN-16.07.35 FL3 A	77,019	USD	64,986	65,062	0.06
ICG 1X FRN-16.01.33 2RA A1	57,400	USD	48,402	48,488	0.04
ICG 1X FRN-28.07.34 1A DRR	43,050	USD	36,301	36,301	0.03
OCTR 20-8A MEZ FRN 20-15.07.2029	64,575	USD	53,091	54,452	0.05
TRNTS- FRN 21-22.04.34 15A	7,175	USD	6,020	6,050	0.00
			301,383	303,143	0.26
China					
CN DEVT BAN 2.98% 21-08.01.24	1,570,480	CNH	206,752	205,122	0.17
CN DEVT BAN 3.30% 21-03.03.26	1,570,480	CNH	206,239	205,566	0.18
CNA EXIMBK 3.14% 21-02.04.24	1,963,101	CNH	256,783	257,294	0.22
			669,774	667,982	0.57
Denmark					
NYKREDIT 0.25% 19-20.01.23	188,783	EUR	188,381	190,220	0.17
NYKREDIT 1.0% 20-01.10.53	119,099	DKK	15,911	15,263	0.01
			204,292	205,483	0.18
France					
AUTO ABS FRN 21-29.06.33 FR1 A	11,827	EUR	11,958	11,965	0.01
C FR FI LOC FRN 15-25.02.25	26,018	EUR	26,078	26,156	0.02
			38,036	38,121	0.03
Great Britain					
CANBY 3 A1 FRN-16.05.57 3 A1 REGS	8,305	GBP	9,009	9,745	0.01
CSF 19-1 FRN 19-17.10.51 1 A	16,782	GBP	19,435	19,674	0.02
FSQ 2019-2 FRN 16.12.69 2 A	5,588	GBP	6,225	6,548	0.01
FSQ 2020-2X FRN-16.06.70 2X A	10,478	GBP	11,584	12,347	0.01
HWKSM 2016- FRN 19-25.05.53	24,171	GBP	27,106	28,301	0.02
LNBRK 2020- FRN-12.06.57 1 A1	24,566	GBP	26,704	28,812	0.03
RIPON FRN 17-20.08.56 1A A1 144A	15,870	GBP	17,995	18,531	0.02
STRA 2020-1 FRN-12.03.52 1 A	14,912	GBP	16,352	17,431	0.02
TPMF 19-A FRN 20.07.45 A13X A1	30,608	GBP	32,986	35,811	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
TPMF 2019-G FRN 19-20.10.51	4,586	GBP	5,516	5,384	0.00
TPMF G FRN 20.10.51 GR4X A1	41,273	GBP	45,570	48,460	0.04
TRINI 2021- FRN-15.07.59 1X A	21,288	GBP	24,865	24,896	0.02
TURSE 2020- FRN-20.06.48 1 A	10,592	GBP	11,804	12,387	0.01
TWIN 2018-1 FRN 18-12.09.50 1 A	9,768	GBP	11,719	11,448	0.01
TWRBG 2020- FRN-20.09.63 1 A	13,640	GBP	14,993	16,090	0.01
			281,863	295,865	0.26
Ireland					
ACLO 1X E FRN-23.03.32 1X ARR	67,506	EUR	67,506	67,507	0.06
ADAGI VIII- FRN-15.04.32 X A	135,012	EUR	135,012	135,058	0.11
ADAGIO FRN-15.10.31 X CRR	45,904	EUR	45,904	45,803	0.04
AQU EU CLO FRN-15.08.34 3X CR	40,504	EUR	40,504	40,504	0.03
ARMDA 2X E FRN-15.11.31 2X C1	81,007	EUR	79,792	80,510	0.07
AURIUM FRN-22.06.34 2X A1RR	81,007	EUR	81,007	80,963	0.07
AURIUM FRN-22.06.34 2X DRR	75,607	EUR	75,607	75,644	0.07
BAR EUR 201 FRN21.10.32 1X A	81,007	EUR	81,250	81,079	0.07
BECLO 8X D1 FRN 19-20.07.32	32,403	EUR	32,403	32,503	0.03
BECLO FRN 19-20.07.32 8X E	81,007	EUR	78,334	80,289	0.07
BELCO 3X FRN-19.07.35 3X DR	40,504	EUR	40,504	40,484	0.03
BLACK 2015- FRN 18-03.10.29	27,002	EUR	27,002	26,455	0.02
BLACKROCK FRN-15.04.34 2X DRR	40,504	EUR	40,503	40,870	0.04
BLACKROCK FRN-15.04.34 2X ERR	81,007	EUR	79,387	80,440	0.07
CFOUR 1X A FRN-15.01.33 1X A	108,009	EUR	108,009	108,156	0.09
CFOUR 2X A FRN-15.01.34 2X A	114,760	EUR	114,760	115,472	0.10
CFOUR 2X A FRN-15.01.34 2X E	70,206	EUR	69,329	69,140	0.06
CGMSE FRN 19-15.03.32 1X D	13,501	EUR	13,168	13,506	0.01
CIART 2020- FRN-15.12.29 1 A	16,557	EUR	16,557	16,677	0.01
CORDA 15X D FRN 19-26.08.32	81,007	EUR	81,250	81,153	0.07
CORDA 18X E FRN-29.04.34 18X E	81,007	EUR	78,982	80,993	0.07
ERLS 19-N FRN-24.07.54NPL1 A	34,092	EUR	33,925	33,159	0.03
FIMBS 3 D FRN-24.06.61 3 A	81,007	EUR	81,707	82,122	0.07
FIMBS 3 D FRN-24.06.61 3 D	27,002	EUR	27,002	27,175	0.02
FIMBS 3 D FRN-24.06.61 3 E	28,083	EUR	28,083	28,297	0.03
FNGAL 1 A FRN-28.07.55 1 A	2,142	EUR	2,151	2,162	0.00
HARVT 21X FRN 15.07.31 21X DR	81,007	EUR	81,007	81,734	0.07
PEPIB 2019- FRN-07.04.28 1 A	31,106	EUR	31,106	31,177	0.03
PRISE 2021- FRN-24.03.61 1 A	123,800	EUR	123,292	123,912	0.11
ST. PAUL FRN-20.02.30 5X ARR	162,014	EUR	162,014	161,971	0.14
			1,957,057	1,964,915	1.69
Italy					
ERDN 2 AR FRN-28.05.35 2 AR	115,976	EUR	115,976	116,530	0.10
PELMO 1 A FRN-15.12.36 1 A	81,007	EUR	81,431	81,532	0.07
PELMO 1 A FRN-15.12.36 1 B	45,904	EUR	45,904	46,032	0.04
PELMO 1 A FRN-15.12.36 1 C	27,002	EUR	27,002	27,078	0.02
PROGQ 1 A FRN-27.10.36 1 A	90,712	EUR	90,712	91,018	0.08
QUARZ 2019- FRN-15.10.36 1 A1	176,209	EUR	176,408	177,171	0.15
			537,433	539,361	0.46

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Luxembourg					
MIRAV 2019- FRN-26.05.65 1 A	102,556	EUR	101,772	102,987	0.09
MIRAV 2020- FRN-26.05.65 1 A	86,287	EUR	84,662	86,763	0.07
			186,434	189,750	0.16
Netherlands					
ALME FRN 18-15.01.32 4X DR REGS	54,005	EUR	54,005	53,491	0.05
AURUS 2020- FRN-13.08.46 1 B	45,904	EUR	45,904	46,456	0.04
BABSE FRN 18-15.10.31 2X D REGS	40,504	EUR	40,503	40,282	0.03
BAR EUR FRN 15.07.31 1X DRR	81,007	EUR	80,999	80,487	0.07
BMW FIN 3.44% 21-15.06.24	3,140,961	CNH	412,342	410,271	0.35
CADOG 9X D FRN-15.07.35 9X AR	94,508	EUR	94,508	94,285	0.08
DELFT 2020- FRN-17.10.42 1 A	21,419	EUR	21,359	21,427	0.02
DRYD FRN 19-15.10.32 48X DR	26,084	EUR	26,228	26,110	0.02
DRYD FRN-15.10.32 48X A1R	81,007	EUR	81,007	80,937	0.07
JPMF 2020-1 FRN-17.10.57 1 A	8,675	EUR	8,659	8,773	0.01
SPAUL FRN 15.10.30 2X DRRR	93,158	EUR	93,321	93,033	0.08
			958,835	955,552	0.82
Portugal					
SAGRES FRN 17-20.03.33 1 A	9,292	EUR	9,417	9,342	0.01
VERSE 0.85% 17-12.02.22 5 SEN	45,184	EUR	45,392	45,375	0.04
			54,809	54,717	0.05
Spain					
ANORI 2021- FRN-31.01.39 SP D	27,002	EUR	27,002	27,074	0.02
			27,002	27,074	0.02
United States					
ALTERNATIVE FRN 07-25.06.37	41,451	USD	33,774	33,725	0.03
AMERICAN 7.734% 10-15.02.33	2,366	USD	2,860	2,997	0.00
ARCHROCK 6.25% 19-01.04.28 144A	7,551	USD	6,678	6,659	0.01
ATHENE GLO 1.608% 29.06.26 144A	19,443	USD	16,395	16,432	0.01
BANK 2018-B 3.0% -15.11.61	19,229	USD	12,011	14,536	0.01
BAYC FRN 25.01.36 05-4A A1 144A	40,494	USD	33,047	32,874	0.03
BBCMS 2015- 4.197% -10.08.35	15,102	USD	14,454	14,475	0.01
BBCMS MTG 3.0% 18-15.12.51	7,175	USD	4,214	5,767	0.01
BENCHMARK FRN-10.10.51 B6 D	7,175	USD	5,774	5,855	0.01
BK 18-BNK 3.0% 15.08.61 BN13D	11,174	USD	5,748	8,570	0.01
BMARK 2018- 2.75% 15.01.51 B1	13,632	USD	8,939	10,367	0.01
BWAY 13-1 FRN 10.03.33 1515 XA	2,136,466	USD	32,618	32,225	0.03
CAFL1 4.358% -15.10.49 1 D	46,438	USD	39,990	39,895	0.03
CENTENE ESC 2.45% 21-15.07.28	13,780	USD	11,620	11,791	0.01
CFCRE 2016- FRN 16-10.11.49	8,610	USD	5,708	6,517	0.01
CGCMT 2016- FRN 16-10.02.49	5,740	USD	4,628	5,116	0.00
CGCMT3.0% 15.09.50 P8 D	13,848	USD	7,727	10,634	0.01
CHT 17-CS FRN 15.11.36 CSMO A	75,508	USD	63,751	63,805	0.06
CHUBB INA H 0.30% 19-15.12.24	21,286	EUR	21,519	21,494	0.02
CITICORP MTG 6% 25.11.36 6 A4	47,628	USD	41,367	40,969	0.04
CITIGR 3.25% 17-14.04.50 P7 D	1,794	USD	1,276	1,340	0.00
CITIGROUP FRN15.09.48 P1 XA	1,540,401	USD	36,431	33,790	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
CMLTI 05- FRN 07-25.06.37	50,591	USD	42,020	41,731	0.04
COMM 2017-C FRN 17-10.09.50	30,135	USD	24,927	27,818	0.02
COMM 2020-S FRN-10.01.38 SBX X	1,434,659	USD	33,394	29,972	0.03
COMM 3% 10.09.50 COR2 D 144A	12,197	USD	8,666	9,780	0.01
CSMC 15-1 FRN 27.10.46 10R 3A2	32,814	USD	27,549	27,653	0.02
CWABS ASSET FRN 05-25.11.35	84,947	USD	68,586	71,286	0.06
CWABS FRN 05-25.05.36 17 MV2	77,396	USD	63,673	63,378	0.05
CWABS FRN 05-25.11.35 IM1 M1	67,077	USD	56,209	55,921	0.05
CYRUS 3.45% 19-15.11.29	57,953	USD	49,134	52,025	0.04
DBGS 18-C 4.358%-15.10.51 C1	71,733	USD	64,080	64,162	0.06
DBJPM FRN 16-10.08.36 SFC	830,592	USD	21,340	16,494	0.01
DBJPM FRN 17-10.06.50 C6 D 144A	10,045	USD	6,692	7,982	0.01
DBWF 3.791% 16-10.12.36 85T	26,617	USD	24,542	24,888	0.02
FHLMC 0% 20-25.10.58 4993 OP	21,561	USD	17,158	17,879	0.02
FHLMC 4% 25.09.50 5012 DI	5,919	USD	658	749	0.00
FHLMC FRN 20-25.07.50 5002 SJ	26,654	USD	4,446	4,089	0.00
FHLMC FRN-25.06.50 DNA3 B1	3,444	USD	2,934	3,049	0.00
FHLMC FRN-25.12.50 DNA6 B1	2,440	USD	2,057	2,077	0.00
FHMR 21-P FRN-25.01.31 P009 X	553,476	USD	37,173	37,292	0.03
FHMR FRN 19-25.07.33 P002	73,432	USD	6,705	7,111	0.01
FHR 4248 LM 2% 20-31.08.50 P.	16,551	USD	1,133	1,602	0.00
FHR 4248 LM 5.0% -25.07.50 P.	24,707	USD	2,487	3,315	0.00
FNMA (30YR) 2% 20-01.07.50 /TBA	157,850	USD	133,986	134,588	0.12
FNMA 2% 20-01.08.50 *TBA*	889,111	USD	755,023	756,588	0.65
FNMA 2.0% -25.09.50 60 KI	20,672	USD	1,423	1,861	0.00
FNMA 2.5% 20-01.08.50 /TBA	940,079	USD	818,105	818,910	0.70
FNMA 4% 20-25.09.46 60 NI	5,497	USD	611	689	0.00
FNMA FRN 12-25.06.42 56 FK	13,729	USD	11,647	11,702	0.01
FNR FRN-25.07.49 33 FN	23,965	USD	20,343	20,389	0.02
FREDDIE MAC 3.0% -25.08.5020 IH	10,740	USD	1,011	1,334	0.00
FREDDIE MAC 4.0% 25.08.50 4998 GI	8,283	USD	1,021	1,043	0.00
FREDDIE MAC FRN-25.09.49 4919 FP	24,139	USD	20,507	20,540	0.02
GCBSL 2020- FRN-17.04.33 48A C	41,615	USD	34,968	35,228	0.03
GCBSL 2020- FRN-17.04.33 48A D	48,790	USD	40,997	41,419	0.04
GNMA 2.50% -20.09.50 P.	12,253	USD	688	799	0.00
GNMA 2.50% -20.10.50 P.	20,369	USD	1,734	1,922	0.00
GNMA 2.50% 20-20.08.50 P.	26,245	USD	2,705	2,923	0.00
GNMA 2.50% 20-20.08.50 P.	4,740	USD	482	511	0.00
GNMA 3.50% -20.04.50	8,144	USD	842	821	0.00
GNMA 3.50% -20.04.50 51 ID	7,420	USD	626	497	0.00
GNMA 3.50% -20.10.49 P.	63,322	USD	7,869	4,866	0.00
GNMA 4.0% -20.06.50	2,894	USD	269	276	0.00
GNMA 4.0% -20.06.50 P.	29,543	USD	3,470	2,992	0.00
GNMA 4.0% -20.12.49 153 EI	16,695	USD	2,134	2,068	0.00
GNMA FRN 18-20.08.48 105 SC	44,549	USD	6,263	5,905	0.01
GNMA FRN 19-20.01.49 6 SA	42,418	USD	5,945	5,699	0.01
GNMA FRN 19-20.06.49 78 SE	4,668	USD	654	572	0.00
GNMA FRN 20-31.12.99 78 SD	19,102	USD	2,698	2,987	0.00
GNMA FRN-20.01.49 1 SN	43,335	USD	5,936	5,132	0.00
GNMA FRN-20.01.49 4 SJ	34,871	USD	5,143	4,559	0.00
GNMA FRN-20.02.49 133 FA	18,570	USD	15,762	15,732	0.01
GNMA FRN-20.02.49 20 SF	82,736	USD	5,437	5,947	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
GNMA FRN-20.02.50 21 SA	6,381	USD	940	943	0.00
GNMA FRN-20.04.50 55 AS	7,533	USD	1,116	1,117	0.00
GNMA FRN-20.07.49 86 FE	27,335	USD	23,216	23,331	0.02
GNMA FRN-20.08.49 61 SW	13,743	USD	1,729	1,923	0.00
GNMA FRN-20.08.49 97 SC	40,592	USD	6,000	6,014	0.01
GNMA FRN-20.10.48 137 SN	8,259	USD	1,063	1,221	0.00
GNMA FRN-20.10.48 139 SQ	27,668	USD	3,917	3,346	0.00
GNMA FRN-20.10.48 147 SA	19,122	USD	2,508	2,868	0.00
GS MORTGAGE FRN 01.04.22 MBS	31,714	USD	27,173	27,045	0.02
GS MTG SEC 3.801% -10.01.47	60,278	USD	53,577	53,020	0.05
GSAA 2005-8 FRN-25.06.35 8 M1	75,508	USD	60,966	63,517	0.05
GSAA HOME FRN 07-25.08.37 8 A3	42,897	USD	35,449	36,194	0.03
HMAC 2004-6 FRN 04-25.01.35	62,974	USD	53,069	53,113	0.05
HOMEBA NC MT FRN 25.10.35	79,284	USD	66,500	67,149	0.06
HPA FRN 17-17.07.34 1 E 144A	60,407	USD	51,033	51,097	0.04
JPMDB 2017- 3% 15.10.50 C7 D	11,049	USD	7,114	8,805	0.01
MIAMI-DADE 3.454% 17-01.10.30	6,607	USD	5,868	6,089	0.01
MORGAN ST 3.0% -15.10.51 L1 D	15,555	USD	11,106	12,036	0.01
MORGAN STAN FRN 11.07.40	34,356	USD	31,661	32,826	0.03
MSBAM 2015- FRN 15-15.07.50	2,870	USD	2,333	2,454	0.00
MSCCG TR FRN 07.06.35 ALDR A2	40,586	USD	35,436	35,431	0.03
MSDB 2017-7 FRN 17-11.07.39	27,938	USD	25,456	25,125	0.02
NCMS 20-2 FRN-15.01.25 2PAC XA	277,682	USD	13,183	9,388	0.01
NCMS 20-2 FRN-15.04.25 2PAC XB	277,682	USD	8,946	6,810	0.01
NCMS A FRN-15.01.43 ALXA E	6,229	USD	5,408	5,438	0.00
NEWCAS FRN 06-25.03.36 1 M3	63,427	USD	52,281	53,223	0.05
NY SDASPTR 5.628% 15.03.39 /P	22,086	USD	24,213	24,385	0.02
NYC 3.0% 19-01.08.34	16,423	USD	14,876	14,961	0.01
OMPT17-1 3.614% -10.02.32 1M	32,657	USD	28,502	28,147	0.02
OPMAC 2005- FRN-25.11.35 4 M2	49,080	USD	40,326	40,536	0.03
OPMAC FRN 05-25.12.35 5 1A1D	61,794	USD	51,391	52,436	0.05
PARK PLACE FRN 25.12.34 WWF1 M5	77,846	USD	66,258	66,254	0.06
PARK PLACE FRN25.02.35 WHQ2 M4	28,458	USD	23,999	24,222	0.02
PHHAM 2007- FRN-25.07.37 3 A3	62,782	USD	51,501	52,530	0.05
PROTECTIVE 1.90% 21-06.07.28	19,443	USD	16,395	16,447	0.01
RAMP SERIES FRN 06-25.07.36	137,803	USD	112,388	111,788	0.10
SASC 2007-B FRN-25.02.37	59,763	USD	48,001	48,490	0.04
SASC FRN-25.11.35 5N 3A1A	67,677	USD	56,330	56,653	0.05
SAST 2006-1 FRN-25.03.36 1 M1	67,074	USD	55,570	56,301	0.05
SEMT FRN 03-20.07.33 3 A1	32,196	USD	26,895	26,960	0.02
SEQUOIA FRN 07-20.06.36 07-2 1A2	85,983	USD	70,737	71,033	0.06
SFAVE 2015- FRN 15-05.01.43	33,979	USD	23,889	26,328	0.02
SLM STUDENT FRN 27.04.43 8 B	56,308	USD	44,988	45,547	0.04
SLMA 2005-3 FRN-25.04.40 3 B	11,549	USD	8,893	9,038	0.01
SLMA 2006-8 FRN-25.01.41 8 B	53,402	USD	41,091	42,036	0.04
STAC 19- FRN-25.08.30 KF85 AL	57,391	USD	48,395	48,591	0.04
STACR - FRN-25.08.42 K039 X3	173,103	USD	12,213	9,766	0.01
STACR 19- FRN 25.01.31 KLU3 X1	171,760	USD	19,977	20,286	0.02
STACR 2019- FRN-25.06.30	23,498	USD	19,954	19,951	0.02
STACR 2019- FRN-25.08.27 KF86	57,766	USD	48,711	48,844	0.04
STACR 2019- FRN-25.10.28 K078 X3	220,862	USD	26,394	25,302	0.02
STACR 2019- FRN-25.12.29	32,130	USD	27,381	27,167	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
STACR FRN 17-25.08.24 KF35 A	27,068	USD	22,861	22,858	0.02
STACR FRN-25.01.23 KS05 X	720,571	USD	9,399	5,741	0.01
STACR FRN-25.08.25 KF51 A	18,374	USD	15,493	15,552	0.01
STACR FRN-25.08.30 KF87 AL	69,845	USD	58,896	59,147	0.05
STACR FRN-25.09.30 KF88 AL	88,306	USD	74,463	74,782	0.06
STACR FRN25.12.33 HQA2 M2 144A	3,157	USD	2,662	2,673	0.00
STACR FRN25.12.33 HQA2 M2 144A	16,557	EUR	16,529	16,624	0.01
STACR19- FRN 25.07.29 KF66 A	47,123	USD	40,065	40,017	0.03
STACR2019FRN-25.11.29 KF73 AL	15,812	USD	13,517	13,458	0.01
STACR-FRN-25.07.30 KF84 AL	62,445	USD	52,656	52,885	0.05
TAH 3.414% 17.09.34 SFR1 D 144A	34,847	USD	29,527	29,531	0.03
T-MOBILE US 4.375% 21-15.04.40	18,877	USD	15,604	18,652	0.02
VMC 2021-FL FRN-16.06.36 FL4 B	32,544	USD	27,442	27,529	0.02
WAMU FRN 05-25.01.45 AR2 2A2B	36,263	USD	30,177	30,574	0.03
WELLS FARGO FRN 15.07.48	29,948	USD	24,423	26,240	0.02
WFCM 2014-L FRN-15.12.47 XA	420,083	USD	12,913	9,930	0.01
WFCM 2017-C 3.0% -15.07.50	20,836	USD	14,560	16,280	0.01
WFCM 2017-R 3.25% 17-15.01.60	12,197	USD	7,406	9,598	0.01
WFCM 3.401% 17-15.03.50 RB1 D	7,175	USD	5,352	5,782	0.01
WFCM -L FRN 15.12.59 LC25 D	3,587	USD	2,788	2,806	0.00
			4,957,440	4,982,766	4.28
Total - Bonds			10,198,512	10,250,510	8.80
Shares					
Cayman Islands					
JD.COM RG-A	2,957	HKD	88,233	98,054	0.08
			88,233	98,054	0.08
India					
TUBE INVESTMENTS OF INDIA LTD	2,744	INR	28,478	36,383	0.03
			28,478	36,383	0.03
Total - Shares			116,711	134,437	0.11
Warrants					
Australia					
MACQUARIE 5.09.19 CERT /600519	19	USD	5,343	4,967	0.01
			5,343	4,967	0.01
China					
CHACHA FOOD 15.05.23 CW	6,603	USD	45,206	37,142	0.03
KWEICHOW MO 01.07.22 CW /600519	128	USD	33,543	34,245	0.03
SUNGR 26.05.22CW /300274 C2	3,925	USD	55,052	58,904	0.05
WUXI LEAD INTELLIGENT WARRANT	6,544	USD	49,973	51,363	0.04
WX LEAD 12.10.22 CW /300450 C2	3,755	USD	17,950	29,471	0.03
			201,724	211,125	0.18

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Great Britain					
UBS LN 21-22.07.22 CW 144A/REGS	4,012	USD	44,766	46,514	0.04
			44,766	46,514	0.04
Total - Warrants			251,833	262,606	0.23
Total - Other transferable securities			10,567,056	10,647,553	9.14
Investment Funds					
Ireland					
ISHARES II FTSE /MAC GLB INF100	86,000	EUR	2,299,640	2,303,510	1.98
ISHS DEV MK PRO /EX TR FD USD	150,000	EUR	3,234,571	3,599,250	3.09
SPDR S&P US DIV ETF /DIS	743	USD	40,710	42,298	0.04
UBS CMCI COM -A- ETF USD /CAP	82,500	EUR	4,601,454	5,538,225	4.75
			10,176,375	11,483,283	9.86
Luxembourg					
AM IS M EM M -C- ETF EUR /CAP	12,905	EUR	57,179	68,492	0.06
MUL LM BR SHS ACC CAP	475	EUR	6,873	8,801	0.01
			64,052	77,293	0.07
Total - Investment Funds			10,240,427	11,560,576	9.93
Financial Instruments					
Commercial Paper					
Sweden					
SAMHALL NOR 0% 21-10.09.21 CP	54,402	EUR	54,395	54,397	0.05
			54,395	54,397	0.05
Total - Commercial Paper			54,395	54,397	0.05
Options					
Germany					
CALL EURIBOR 360 /3 MONATE 19/09/22 101	(3)	EUR	(542)	(136)	0.00
CALL EURO BUND 23/07/21 171	(2)	EUR	(724)	(1,260)	0.00
CALL EURO BUND 27/08/21 172	0	EUR	(358)	(450)	0.00
PUT EURO BUND 23/07/21 171	0	EUR	(727)	(62)	0.00
PUT EURO BUND 27/08/21 172	0	EUR	(373)	(162)	0.00
			(2,724)	(2,070)	0.00
Luxembourg					
CALL EURO \$ 2YR MID-CRV 13/08/21 100	(13)	USD	(544)	(70)	0.00
CALL EURO \$ 2YR MID-CRV 13/08/21 99	7	USD	646	70	0.00
			102	0	0.00
United States					
CALL CBOE SPX VOLATILITY INDEX 15/09/21 35	(4,400)	USD	(817,710)	(556,540)	(0.48)
CALL CBOE SPX VOLATILITY INDEX 15/09/21 30	(4,400)	USD	(1,092,692)	(704,950)	(0.60)
CALL CBOE SPX VOLATILITY INDEX 15/09/21 25	4,400	USD	1,506,974	957,248	0.82

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
CALL CBOE SPX VOLATILITY INDEX 15/09/21 40	4,400	USD	631,374	445,232	0.38
CALL EUR/USD RATES 20/07/21 1	(139,952)	EUR	(1,049)	0	0.00
CALL S&P 500 EMINI INDEX 17/09/21 4,400	220	USD	378,547	454,508	0.39
PUT EUR/USD RATES 20/07/21 1	319,282	EUR	1,839	938	0.00
PUT S&P 500 EMINI INDEX 17/09/21 3,600	(260)	USD	(360,261)	(195,125)	(0.16)
PUT S&P 500 EMINI INDEX 17/09/21 4,000	130	USD	426,977	263,092	0.22
PUT S&P 500 EMINI INDEX 17/09/21 3,200	130	USD	82,727	44,396	0.04
PUT SPX - S&P 500 INDICES 15/10/21 4,000	1	USD	6,424	4,939	0.00
PUT SPX - S&P 500 INDICES 15/10/21 3,700	(1)	USD	(3,486)	(2,576)	0.00
			759,664	711,162	0.61
Total - Options			757,042	709,092	0.61
Treasury Bills					
France					
FRANCE O.A. 0% 21-17.11.21 BTF	223,207	EUR	223,765	223,759	0.19
FRANCE O.A. 0% 21-20.10.21 BTF	26,965	EUR	27,031	27,021	0.02
			250,796	250,780	0.21
Germany					
BUNDESUBL-1 0% 20-27.10.21 TB	25,072	EUR	25,139	25,127	0.02
GERMANY 0% 20-29.09.21 TB	32,168	EUR	32,234	32,221	0.03
			57,373	57,348	0.05
United States					
USA 0% 20-07.10.21 TB	93,275	USD	78,640	78,645	0.07
USA 0% 20-12.08.21 TB	1,496,764	USD	1,261,949	1,262,067	1.08
USA 0% 20-15.07.21 TB	71,750	USD	60,502	60,502	0.05
USA 0% 21-05.10.21 TB	1,132,625	USD	955,009	954,972	0.82
USA 0% 21-08.07.21 TB RBG	315,700	USD	266,210	266,210	0.23
USA 0% 21-17.08.21 TB	490,804	USD	413,846	413,842	0.36
USA 0% 21-19.08.21 TB	984,683	USD	830,198	830,277	0.71
USA 0% 21-20.07.21 TB	548,946	USD	462,879	462,884	0.40
USA 0% 21-24.08.21 TB	528,559	USD	445,677	445,677	0.38
USA 0% 21-29.07.21 TB	1,001,254	USD	844,272	844,277	0.73
			5,619,182	5,619,353	4.83
Total - Treasury Bills			5,927,351	5,927,481	5.09
Total - Financial Instruments			6,738,788	6,690,970	5.75
Total Investments			107,864,709	113,615,219	97.57
Adjustment for performance fee payable write-off				(72,343)	(0.06)
Total Investments as per Statement of Net Assets				113,542,876	97.51

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Quaestio Solutions Funds

Quaestio Solutions Funds – Multi-Asset Conservative

Economic classification of investments

(as a percentage of net assets at June 30, 2021)

	%
States, Provinces and Municipalities	23.12
Banks and Financial Institutions	14.61
Mortgage and Funding Institutions	14.03
Investment Funds	10.08
Holding and Finance Companies	7.22
Supranational	3.16
Internet Software	2.77
Miscellaneous	2.46
Real Estate Companies	1.98
Mechanics, Machinery	1.79
Pharmaceuticals and Cosmetics	1.74
Electronic Semiconductor	1.66
Petrol	1.12
News Transmission	1.09
Chemicals	0.87
Other Services	0.84
Retail	0.79
Electronics and Electrical Equipment	0.72
Automobile Industry	0.69
Transportation	0.68
Food and Distilleries	0.67
Insurance	0.60
Construction, Building Material	0.58
Public Services	0.52
Leisure	0.43
Graphic Art, Publishing	0.38
Consumer Goods	0.33
Biotechnology	0.33
Tobacco and Spirits	0.32
Office Equipment, Computers	0.31
Healthcare Education and Social Services	0.26
Mines, Heavy Industries	0.26
Textile	0.22
Packaging and Container Industry	0.19
Various Capital Goods	0.16
Tyres and Rubber	0.10
Non-Ferrous Metals	0.09
Business Houses	0.09
Aerospace Technology	0.06
Precious Metals	0.05
Agriculture and Fishing	0.05
Environmental Services and Recycling	0.05
Forest Products and Paper Industry	0.04
Photography And Optics	0.02
Swiss Municipality Bonds	0.02
Clock and Watch-Making Industry	0.01
Confeder, Helvet, Bonds	0.01
	97.57

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Transferable securities admitted to an official stock exchange listing					
Bonds					
Austria					
BAWAG GROUP 5.125% 20-PERP	298,058	EUR	299,066	324,817	0.07
ERSTE BK 4.25% 20-PERP	35,886	EUR	35,886	38,482	0.01
ERSTE BK 5.125% 19-PERP REGS	632,001	EUR	626,095	699,847	0.16
ERSTE BK 8.875% 16-PERP	1,496,064	EUR	1,542,285	1,533,988	0.34
OMV 6.25% 15-PERP	35,886	EUR	42,567	43,421	0.01
RAIFFEISEN 2.875% 20-18.06.32	35,886	EUR	37,207	39,288	0.01
SAPPI PA H 3.125% 15.04.26	23,245	EUR	22,478	23,390	0.01
SAPPI PAPIE 3.125% 19-15.04.26	23,245	EUR	22,431	23,390	0.01
SAPPI PAPIER H 3.625% 15.03.28	17,943	EUR	17,943	17,990	0.00
VOLKSBK 2.75% 17-06.10.27 REGS	478,740	EUR	478,322	491,384	0.11
			3,124,280	3,235,997	0.73
Azerbaijan					
AZERBAIJAN 4.75% 14-18.03.24	121,972	USD	111,693	111,799	0.02
			111,693	111,799	0.02
Bermuda Islands					
IHS MARKIT 5% 16-01.11.22 144A	136,504	USD	122,951	120,748	0.03
			122,951	120,748	0.03
Bolivia					
BOLIVIA 4.875% 12-29.10.22	46,912	USD	39,721	40,291	0.01
BOLIVIA 5.95% 13-22.08.13	103,207	USD	91,273	91,481	0.02
			130,994	131,772	0.03
Brazil					
BRAZIL 2.875% 20-06.06.25	244,412	USD	209,793	212,151	0.05
BRAZIL 3.875% 20-12.06.30	69,116	USD	60,533	58,933	0.01
BRAZIL REP 6% 16-07.04.26	84,442	USD	82,100	83,342	0.02
CAIXA ECO 3.5% 12-07.11.22 REGS	93,824	USD	80,910	81,623	0.02
ELETROBRA 5.75% 11-27.10.21 REGS	37,530	USD	32,051	32,175	0.00
ELETROBRAS 3.625% 20-04.02.25 REGS	37,530	USD	31,664	32,662	0.01
ITAUUN H BZ 2.90% 20-24.01.23	37,530	USD	31,791	32,410	0.01
			528,842	533,296	0.12
British Virgin Islands					
SPIC MTN 1.625% 20-27.07.25	75,060	USD	62,895	63,191	0.01
			62,895	63,191	0.01
Bulgaria					
BUL ENERGY 4.875% 16-02.08.21	65,677	EUR	67,089	65,953	0.01
BUL ENRGY 3.5% 18-28.06.25	64,739	EUR	69,918	69,529	0.02
			137,007	135,482	0.03
Canada					
QUEBEC PROV 0.75% 19-13.12.24	139,468	GBP	153,448	163,915	0.04
			153,448	163,915	0.04

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Cayman Islands					
AAC TECHNO 3.0% 19-27.11.24	93,825	USD	80,272	81,591	0.02
AVOLON 2.125% 21-21.02.26	50,241	USD	40,819	42,248	0.01
BAIDU INC 4.375% 18-14.05.24	65,677	USD	59,936	60,341	0.01
BANBRA 3.875% 10.10.22 144A	70,369	USD	60,454	61,122	0.01
BCO NCE 3.8% 16-11.08.26 144A	34,558	USD	29,225	29,225	0.01
BCO NCE 4.375% 15-14.10.25	65,677	USD	60,610	61,329	0.01
CARLYLE FRN 17-15.10.30 3A CR	266,981	USD	205,994	208,468	0.05
CIFC 2014-4 FRN17.10.30 4RA B	97,893	USD	81,417	81,806	0.02
CKH FIN 16 1.25% 16-06.04.23	185,958	EUR	191,350	190,368	0.04
DP WORLD CR 4.848% 18-26.09.28	34,558	USD	31,807	33,613	0.01
GALXY FRN 18-15.07.31 28A D	480,566	USD	384,971	406,191	0.09
NEUBERGER FRN21.10.30 18A CR2	266,981	USD	216,124	224,858	0.05
REDCO PPTY 8.50% 20-19.08.21	131,820	USD	110,225	111,464	0.02
TRALEE IV FRN 18-20.01.30 4A C	444,968	USD	359,269	357,980	0.08
TRANS 6.25% 01.12.24 /PL 144A	8,363	USD	7,267	7,142	0.00
TROCEAN 7.75% 15.10.24 /POOL	28,700	USD	24,807	25,137	0.01
			1,944,547	1,982,883	0.44
Chile					
CHILE 2.55% 20-27.01.32	69,116	USD	62,449	59,738	0.01
EMPRESA NAC 4.375% 14-30.10.24	93,825	USD	84,404	85,434	0.02
			146,853	145,172	0.03
China					
CHINA 1.99% 20-09.04.25	16,477,488	CNH	2,074,890	2,079,853	0.47
CHINA 2.36% 20-02.07.23	11,534,242	CNH	1,478,163	1,495,714	0.34
CHINA 2.68% 20-21.05.30	16,477,488	CNH	2,056,921	2,070,605	0.46
CHINA 2.84% 21-08.04.24	11,534,242	CNH	1,525,855	1,509,248	0.34
CHINA 2.85% 20-04.06.27	13,181,991	CNH	1,688,668	1,701,852	0.38
CHINA 2.88% 20-05.11.23	11,534,242	CNH	1,513,234	1,511,205	0.34
CHINA 3.02% 20-22.10.25	16,477,488	CNH	2,154,152	2,159,767	0.48
CHINA 3.02% 21-27.05.31	0	CNH	0	0	0.00
CHINA 3.03% 21-11.03.26	3,295,498	CNH	429,996	432,035	0.10
CHINA 3.27% 20-19.11.30	14,829,739	CNH	1,969,900	1,962,004	0.44
CHINA 3.72% 21-12.04.51	21,420,735	CNH	2,878,707	2,827,631	0.63
CHINA 3.81% 20-14.09.50	26,363,981	CNH	3,572,783	3,529,814	0.79
CNA EXIMBK 0.3% 19-06.03.22	69,734	EUR	69,495	69,913	0.02
			21,412,764	21,349,641	4.79
Colombia					
COLOMBIA 3.0% 20-30.01.30	259,186	USD	218,039	214,732	0.05
COLOMBIA 3.875% 17-25.04.27	65,677	USD	59,547	58,952	0.01
COLOMBIA 4.5% 15-28.01.26	37,323	USD	34,257	34,426	0.01
COLOMBIA RE 4% 13-26.02.24	187,649	USD	165,966	167,819	0.03
ECOPETROL 5.875% 13-18.09.23	37,530	USD	34,412	34,292	0.01
			512,221	510,221	0.11
Denmark					
BRF 1% 19-01.10.50	6,320,898	DKK	845,184	818,988	0.18
BRF 1% 19-01.10.50	6,084,829	DKK	805,815	781,037	0.17

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
BRF 1.5% 15-01.10.47	243	DKK	30	33	0.00
BRF 1.5% 17-01.10.50	0	DKK	0	0	0.00
BRF 1.5% 19-01.10.50	115,832	DKK	15,268	15,524	0.00
BRF 2% 15-01.10.47	2,490	DKK	329	347	0.00
BRF 2% 17-01.10.50	0	DKK	0	0	0.00
BRF 2% 17-01.10.50	0	DKK	0	0	0.00
DLR KREDIT 1% 20-01.10.53	1,952,557	DKK	262,677	247,279	0.06
DLR KREDIT 1.0% 19-01.10.50	6,915,954	DKK	930,355	894,694	0.20
DSK BK 5% 19-12.01.22	448,819	USD	429,828	387,190	0.09
DSK BK 7% 18-PERP	819,658	USD	782,535	775,576	0.17
JYSKE REALK 1.0% 20-01.10.53	1,381,844	DKK	184,691	177,696	0.04
JYSKE REALK 1.0% 20-01.10.53	1,275,479	DKK	171,983	161,831	0.04
NORDEA KRED 1% 19-01.10.50	5,030,341	DKK	676,591	652,450	0.15
NORDEA KRED 1% 19-01.10.50	7,354,180	DKK	969,243	944,710	0.21
NORDEA KRED 1.0% 20-01.10.53	1,766,928	DKK	235,384	226,681	0.05
NORDEA KRED 1.0% 20-01.10.53	1,670,788	DKK	225,308	211,314	0.05
NORDEA KRED 1.5% 19-01.10.50	0	DKK	0	0	0.00
NORDEA KRED 2% 15-01.10.47	0	DKK	0	0	0.00
NORDEA KRED 2% 17-01.10.50	0	DKK	0	0	0.00
NORDEA KRED 2% 17-01.10.50	0	DKK	0	0	0.00
NYKREDIT 1% 19-01.10.50	40,255	DKK	5,421	5,216	0.00
NYKREDIT 1% 19-01.10.50	13,350,427	DKK	1,761,680	1,711,391	0.38
NYKREDIT 1.0% 20-01.10.53	972,921	DKK	131,134	122,985	0.03
NYKREDIT 1.5% 15-01.10.37	7,084	DKK	895	986	0.00
NYKREDIT 1.5% 15-01.10.47	3,292	DKK	415	445	0.00
NYKREDIT 2% 15-01.10.47	0	DKK	0	0	0.00
NYKREDIT 2% 17-01.10.50	0	DKK	0	0	0.00
NYKREDIT 2% 17-01.10.50	7,341	DKK	981	1,017	0.00
NYKREDIT 2.5% 14-01.10.37	135	DKK	18	19	0.00
NYKREDIT 2.5% 14-01.10.47	3	DKK	0	0	0.00
NYKREDIT 2.5% 17-01.10.50 REGS	0	DKK	0	0	0.00
NYKREDIT 3% 14-01.10.47	67	DKK	9	10	0.00
REALKRDT 1% 19-01.10.50	4,365,213	DKK	587,526	565,153	0.13
REALKRDT 1.0% 19-01.10.50	11,315,630	DKK	1,494,732	1,450,170	0.33
REALKRDT 1.5% 19-01.10.50	35,166	DKK	4,736	4,713	0.00
REALKRDT 2% 15-01.10.47	8,384	DKK	1,092	1,171	0.00
REALKRDT 2% 17-01.10.50	0	DKK	0	0	0.00
REALKRDT 2% 17-01.10.50	0	DKK	0	0	0.00
REALKRDT 2.5% 14-01.10.47	0	DKK	0	0	0.00
REALKRDT 3% 14-01.10.47	140	DKK	19	20	0.00
			10,523,879	10,158,646	2.28
Dominican Republic					
DOMINICAN 6.6% 13-28.01.24 REGS	121,972	USD	114,144	114,094	0.02
DOMINICAN R 5.5% 15-27.01.25	37,530	USD	34,482	34,824	0.01
			148,626	148,918	0.03
Egypt					
ARAB REP EG 7.6003% 19-01.03.29 144A	34,558	USD	33,210	32,094	0.01
EGYPT 5.25% 20-06.10.25 REGS	34,558	USD	30,306	30,792	0.01
EGYPT 5.577% 18-21.02.23	84,442	USD	73,494	74,945	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
EGYPT 6.125% 17-31.01.22 REGS	46,913	USD	40,238	40,494	0.01
EGYPT 7.5% 17-31.01.27 REGS	84,442	USD	80,049	80,195	0.02
			257,297	258,520	0.06
Finland					
BALDER FINL FRN 21-14.06.23	365,020	EUR	365,539	365,670	0.08
STORA ENSO 0.625% 20-02.12.30	17,943	EUR	17,802	17,893	0.01
			383,341	383,563	0.09
France					
ALTAREA 1.875% 19-17.01.28 REGS	139,468	EUR	139,466	144,602	0.03
ARRFP 0.0% 20-20.01.23	299,213	EUR	299,904	301,011	0.07
ASF 2.875% 13-18.01.23	71,772	EUR	80,058	75,353	0.01
AUCHAN 3.25% 20-23.07.27	116,224	EUR	134,839	134,988	0.03
BFCM 0.10% 20-08.10.27	17,943	EUR	17,921	17,870	0.00
BFCM 0.75% 19-15.06.23	299,213	EUR	303,465	305,670	0.07
BNPP 2.125% (FRN) 19-23.01.27	69,734	EUR	76,574	75,296	0.02
BNPP 6.625% 19-PERP	496,763	USD	447,390	459,846	0.10
BNPP 7.375% 15-PERP REGS	496,763	USD	502,217	489,315	0.11
BPCE 0.625% 19-26.09.24	107,659	EUR	109,746	109,803	0.02
BPCE 1.0% 21-22.12.25	71,772	GBP	83,136	83,716	0.02
BPCE 1.125% 17-18.01.23	239,322	EUR	244,883	244,355	0.05
BQE POSTALE 0.875% 20-26.01.31	17,943	EUR	17,919	18,003	0.00
CAB 3.375% 21-01.02.28 REGS	26,915	EUR	26,915	26,845	0.01
CAPGEMINI 1.25% 20-15.04.22	359,055	EUR	358,316	363,055	0.08
CARREFOUR 1.75% 14-15.07.22	374,016	EUR	389,773	380,249	0.09
CFHL 2015-2 FRN 28.06.55 2 B	150,378	EUR	154,648	153,798	0.03
CNP ASSURAN 0.375% 20-08.03.28	17,943	EUR	17,892	17,585	0.00
CNP ASSURAN 4.875% 21-PERP	71,773	USD	61,013	63,660	0.02
CR AGR 7.875% 14-PERP	695,468	USD	711,426	664,644	0.15
CR AGR 8.125% 16-PERP REGS	248,381	USD	239,341	255,232	0.06
CRED AGRIC 6.875% 19-PERP	44,858	USD	41,174	42,481	0.01
CROWN EURO. 0.75% 19-15.02.23	69,734	EUR	69,699	70,004	0.01
CROWN EURO. 4% 14-15.07.22	69,734	EUR	76,460	71,845	0.02
DERICHEBRG 2.25% 21-15.07.28	17,943	EUR	17,943	18,232	0.00
DEXIA CLF 0.0% 21-21.01.28	92,979	EUR	94,596	93,263	0.02
EDF 3.375% 20-PERP	35,887	EUR	35,519	37,552	0.01
LA MONDIALE 0.75% 20-20.04.26	17,943	EUR	17,836	18,182	0.00
LA MONDIALE 4.375% 19-PERP	23,245	EUR	23,244	25,640	0.01
MICHELIN 0.25% 20-02.11.32	35,886	EUR	35,722	34,993	0.01
NORIA FRN 18-25.06.38 18-1 D	56,456	EUR	57,049	56,646	0.01
RCI BQ 0.75% 17-26.09.22	119,685	EUR	120,990	120,908	0.03
RCI BQ 1% 16-17.05.23	74,803	EUR	76,022	76,144	0.02
RCI BQ FRN 18-12.01.23	35,886	EUR	35,494	36,016	0.01
REXEL 2.125% 21-15.06.28	17,943	EUR	17,943	18,368	0.00
SFR 4.0% 21-15.07.29	17,943	EUR	17,943	17,871	0.01
SOC FIN LOC 0% 19-24.05.24	302,181	EUR	306,896	305,650	0.07
SOCGEN 1.125% 21-30.06.31	71,773	EUR	71,338	71,819	0.02
SOCGEN 5.375% 20-PERP	99,352	USD	84,122	88,910	0.02
SOCGEN 7.875% 13-PERP	745,144	USD	714,159	703,938	0.16
SOCGEN FRN 17-01.04.22	125,602	EUR	126,701	126,347	0.03
TDF INFRAST 2.5% 16-07.04.26	92,979	EUR	98,746	101,074	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
TOTALENERGIES 1.75% 19-PERP REGS	299,213	EUR	305,930	307,031	0.07
TOTALENERGIES 2.125% 21-PERP	53,829	EUR	53,829	53,139	0.01
VEOLIA 2.50% 20-PERP	35,886	EUR	35,258	36,157	0.01
			6,951,455	6,917,106	1.55
Germany					
ADLER RE 1.5% 19-17.04.22	448,819	EUR	450,257	448,029	0.10
ALLIANZ 3.50% 20-PERP REGS	35,886	USD	30,364	31,344	0.01
AROUNDTOWN 0.375% 19-23.09.22	448,819	EUR	448,988	451,521	0.10
BAYER AG 0.375% 21-12.01.29	35,886	EUR	35,661	35,226	0.01
BAYER AG ST-UP 19-12.11.79 REGS	35,887	EUR	36,317	37,412	0.01
COMZBK 0.10% 21-11.09.25	26,915	EUR	26,900	26,963	0.01
COMZBK 4.0% 20-05.12.30	35,886	EUR	39,340	39,836	0.01
COMZBK 4.25% 21-PERP	71,772	EUR	71,773	72,868	0.02
DEUT BK 0.75% 21-17.02.27	335,099	EUR	334,167	337,424	0.08
DEUT BK 2.625% 20-16.12.24	418,405	GBP	468,238	509,468	0.11
DEUT BK 5.625% 20-19.05.31	124,191	EUR	124,004	147,197	0.03
DEUT LUFTH 3.0% 20-29.05.26	53,829	EUR	53,501	54,428	0.01
DEUTSCHLAND 0.0% 20-15.08.50	23,245	EUR	20,738	21,601	0.00
DT BAHN FIN 1.60% 19-PERP	35,886	EUR	36,060	36,340	0.01
EUROGRID 1.875% 15-10.06.25	162,713	EUR	177,157	174,371	0.04
GRUENENTHAL 3.625% 21-15.11.26	17,943	EUR	17,943	18,480	0.00
KFW 0.0% 21-15.06.29	185,958	EUR	189,242	187,925	0.04
KFW 0.01% 19-05.05.27	278,937	EUR	285,366	283,952	0.06
SAP 0.0% 20-17.05.23	254,331	EUR	254,125	255,847	0.06
VANTAGE TOW 0.0% 21-31.03.25	353,042	EUR	351,902	351,994	0.08
VONOVIA 0.0% 21-16.09.24	538,583	EUR	539,617	540,145	0.12
VW FIN 3.0% 20-06.04.25	35,886	EUR	39,843	39,800	0.01
VW LEASING 0.0% 21-19.07.24	53,830	EUR	53,733	53,799	0.01
VW LEASING 0.000% 21-12.07.23	44,858	EUR	44,841	44,927	0.01
VW LEASING 0.25% 21-12.01.26	35,886	EUR	35,844	36,020	0.01
ZF FINANCE 2.0% 21-06.05.27	17,943	EUR	17,943	18,070	0.00
			4,183,864	4,254,987	0.95
Great Britain					
ALBA FRN 06-15.12.38 06-2 A3B	115,092	EUR	111,639	112,402	0.02
BARCLAYS 3.125% 17-17.01.24	278,937	GBP	327,605	342,823	0.08
BARCLAYS 6.375% 19-PERP REGS	387,850	GBP	483,483	506,319	0.11
BARCLAYS 7.25% (FRN) 17-PERP	496,763	GBP	584,033	625,816	0.14
BARCLAYS 7.625% 12-21.11.22	162,713	USD	150,227	150,067	0.03
BARCLAYS 7.875% 15-PERP	496,763	GBP	632,957	621,811	0.14
BARCLAYS FRN 21-12.05.26	53,829	EUR	54,592	54,853	0.01
CA LN 1.0% 20-22.04.26	35,886	EUR	37,117	37,048	0.01
CLAVIS SEC FRN 15.12.31 1 A3B	245,796	EUR	241,740	241,369	0.05
COCA-COLA E 0.20% 20-02.12.28	35,886	EUR	35,716	35,443	0.01
COCA-COLA E FRN 17-16.11.21	74,823	EUR	75,277	74,942	0.02
CREDIT AGRI 0.75% 16-01.12.22	53,830	EUR	54,433	54,771	0.01
CREDIT AGRI FRN 18-06.03.23	53,829	EUR	53,716	54,263	0.01
EBRD 6.50% 19-19.06.23	9,476,290	INR	111,005	110,475	0.03
ESAIL FRN06-01.06.44 1X B1A REGS	113,564	EUR	105,491	112,979	0.02
EVRAZ 5.25% 19-02.04.24 REGS	37,530	USD	34,012	34,168	0.01
FSQ 2020-1X FRN-16.03.70 1X A	61,147	GBP	72,598	71,539	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
GHM FRN 07-18.06.39 07-2A 144A	31,450	USD	26,518	26,164	0.01
GRIFONAS FIN.N1 FRN06-39 -A-S1	500,529	EUR	492,421	493,037	0.11
HSBC HLDG 1.589% 20-24.05.27	52,701	USD	44,095	44,537	0.01
HSBC HLDG 2.013% 20-22.09.28	157,239	USD	132,288	132,821	0.03
HSBC HLDG 4.0% 21-PERP	35,886	USD	29,750	30,861	0.01
HSBC HLDG 4.292% 18-12.09.26	138,232	USD	129,899	129,830	0.03
HSBC HLDG 4.3% 16-08.03.26	162,713	USD	156,562	154,962	0.03
HSBC HLDG 5.875% 18-PERP	620,953	GBP	696,005	812,853	0.18
HSBC HLDG FRN 17-27.09.22	17,943	EUR	18,093	17,971	0.00
IMP BR FIN 3.125% 19-26.07.24	82,939	USD	73,693	73,638	0.02
IMP TOBACCO 2.125% 19-12.02.27	232,447	EUR	253,883	249,339	0.05
INFORMA 1.5% 18-05.07.23	92,979	EUR	96,140	95,780	0.02
INTERCO HOT 3.375% 20-08.10.28	17,943	GBP	19,470	22,634	0.01
KONDOR FIN 7.125% 19-19.07.24	37,530	EUR	38,843	39,125	0.01
LLOYDS 12% (FRN) 09-PERP REGS	224,410	USD	243,367	206,011	0.05
LLOYDS BANKG 6.413% 08-PERP	248,381	USD	212,466	284,816	0.06
LLOYDS BK 1.627% 21-11.05.27	68,252	USD	57,553	57,656	0.01
LLOYDS BK 2.858% 19-17.03.23	44,926	USD	38,701	38,533	0.01
LLOYDS BK 3.87% 20-09.07.25	135,641	USD	119,263	123,910	0.03
LLOYDS BK 4.875% 12-30.03.2027	162,713	GBP	244,515	233,072	0.05
LLOYDS BK 5.125% 19-PERP	173,867	GBP	218,260	215,195	0.05
MANSO FRN 07-15.12.49 07-2X A1	62,467	GBP	69,959	72,327	0.02
MITCH BUTL.FIN 6.013% 03-30	18,147	GBP	23,532	23,333	0.00
MITCH BUTL.FIN FRN 06-15.12.30	70,977	GBP	74,016	77,999	0.02
NAT BUI SOC 3.766% 18-08.03.24	127,001	USD	107,361	112,489	0.03
NAT BUI SOC 5.75% 20-PERP	124,191	GBP	139,540	162,938	0.04
NATWEST 4.269% 19-22.03.25	122,681	USD	112,314	112,333	0.03
NATWEST 5.125% 20-PERP	74,514	GBP	82,858	93,684	0.02
NATWEST 6.0% 20-PERP	198,705	USD	176,227	187,093	0.04
NATWEST GR 2% 18-04.03.25	185,958	EUR	189,903	195,611	0.04
NATWEST GR 4.892% 18-18.05.29	185,958	USD	189,989	183,875	0.04
NATWEST GR 8% 15-PERP	248,381	USD	227,434	248,145	0.06
NATWEST GR 8.625% 16-PERP	116,224	USD	111,938	98,914	0.02
RMACS FRN 07-12.06.44 NS1X A2A	71,395	GBP	77,380	80,518	0.02
ROLLS ROYCE 4.625% 20-16.02.26	87,677	EUR	93,237	95,853	0.02
SANTAN U FRN 18-27.03.24 REGS	232,447	EUR	229,813	234,790	0.05
SANTANDER 1.089% 21-15.03.25	112,378	USD	94,767	95,138	0.02
SANTANDER 6.75% (FRN) 17-PERP REGS	149,029	GBP	175,835	194,224	0.04
SANTANDER U 4.796% 18-15.11.24	114,042	USD	97,471	105,205	0.02
SPF FRN 06-10.03.44 06-A B	221,661	GBP	237,649	252,586	0.06
SSE 1.375% 18-04.09.27	232,447	EUR	253,793	248,247	0.06
STD CHART 1.214% 21-23.03.25	35,886	USD	30,171	30,393	0.01
STD CHART 4.644% 20-01.04.31	74,514	USD	67,593	73,620	0.02
STD CHART 4.75% 21-PERP	49,676	USD	40,465	43,129	0.01
TELEREAL 4.01% 13-10.12.31	61,626	GBP	76,364	80,083	0.02
TPMF 2020-A FRN 20.05.45 A14X A	216,153	GBP	239,892	253,023	0.06
TRITAX EURO 0.95% 21-02.06.26	17,943	EUR	17,787	17,929	0.00
VMED 5.5% 19-15.05.29 144A	180,048	USD	148,337	163,355	0.04
VODAFONE 4.875% 19-19.06.49	56,157	USD	51,577	60,091	0.01
VODAFONE 5.25% 18-30.05.48	82,939	USD	79,172	92,241	0.02
			10,023,800	10,412,999	2.34

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Greece					
NATL BK GRE 2.75% 20-08.10.26	149,606	EUR	148,746	155,487	0.03
			148,746	155,487	0.03
Guatemala					
GUATEMALA 4.5% 16-03.05.26	84,442	USD	76,682	78,329	0.02
GUATEMALA 5.75% 12-06.06.22REGS	84,442	USD	73,530	74,139	0.01
			150,212	152,468	0.03
Guernsey					
CS GR FUND 1.25% 15-14.04.22	69,734	EUR	70,021	70,499	0.02
CS GR FUND 3.75% 16-26.03.25	33,694	USD	30,775	30,837	0.01
CS GR FUND 4.55% 16-17.04.26	18,143	USD	17,225	17,313	0.00
			118,021	118,649	0.03
Hong Kong					
CHINA SOUTH 11.5% 20-11.08.21	494,325	USD	422,809	413,709	0.09
CHINA SOUTH 6.75% 16-13.09.21	619,224	USD	507,845	507,796	0.12
			930,654	921,505	0.21
India					
BHARAT PETR 4.375% 19-24.01.22	65,677	USD	55,506	56,410	0.01
BHARAT PETR 4.625% 12-25.10.22	35,654	USD	31,086	31,335	0.01
EXPT-IMP 3.375% 16-05.08.26 REGS	84,442	USD	75,364	76,023	0.01
OIL IND 5.375% 14-17.04.24	84,442	USD	77,288	78,353	0.02
POWER GRID 3.875% 13-17.01.23	93,825	USD	81,319	82,532	0.02
REC LTD 5.25% 18-13.11.23 REGS	46,912	USD	42,296	42,752	0.01
XP IMP B ID 3.875% 19-12.03.24	84,442	USD	75,321	76,124	0.02
			438,180	443,529	0.10
Indonesia					
BANK MANDIR 3.75% 19-11.04.24	93,355	USD	82,189	83,760	0.02
BANK RAKYAT 4.625% 18-20.07.23	88,477	USD	78,735	79,926	0.01
ID EXI BK 3.875% 17-06.04.24	51,604	USD	45,830	46,680	0.01
INDONE A 6.53% 18-15.11.28 144A	77,756	USD	73,325	80,526	0.02
INDONESIA 4.35% 16-08.01.27 REGS	84,442	USD	80,254	80,749	0.02
INDONESIA A 4.75% 20-15.05.25	103,207	USD	93,970	96,176	0.02
INDONESIA A 5.45% 20-15.05.30 144A	34,558	USD	35,151	33,917	0.01
INDONESIA A 5.71% 15.11.23 REGS	28,147	USD	26,033	26,249	0.00
PELINDO III 4.25% 15-05.05.25	93,825	USD	84,904	86,356	0.02
PERTAMINA 4.3% 13-20.05.23 REGS	37,530	USD	33,494	33,705	0.01
			633,885	648,044	0.14
Ireland					
AERCAP IREL 3.65% 17-21.07.27	29,375	USD	23,366	26,491	0.01
AERCAP IREL 3.875% 18-23.01.28	32,830	USD	26,037	29,676	0.01
AERCAP IREL 4.125% 18-03.07.23	20,735	USD	18,586	18,561	0.00
AERCAP IREL 4.45% 19-16.12.21	69,116	USD	60,777	59,172	0.01
AIB GRP 6.25% 20-PERP	248,381	EUR	258,813	283,155	0.06
AURIUM FRN 18-13.10.29 2X DRE	270,178	EUR	268,827	270,178	0.06
AVO CLO X FRN15.07.31 16X DR	200,504	EUR	191,882	201,039	0.05
FCA BANK IE 0.0% 21-16.04.24	35,886	EUR	35,861	35,893	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
FCA BANK IE 0.0% 21-27.01.23	71,772	EUR	71,758	71,904	0.02
FCA BANK IE 0.125% 20-16.11.23	157,087	EUR	156,520	157,624	0.03
FCA BANK IE 0.625% 19-24.11.22	673,229	EUR	680,402	680,196	0.15
FRESENIUS F 0.0% 21-01.10.25	26,915	EUR	26,805	26,863	0.01
GE CAP INTL 4.418% 16-15.11.35	345,581	USD	340,904	351,074	0.08
HLAE 16-1 FRN 20.10.31 1X DR	250,629	EUR	246,820	244,573	0.05
MTS INTL FD 5% 13-30.05.23	37,530	USD	33,391	33,616	0.01
PHOSAGRO 3.949% 18-24.04.23 REGS	84,442	USD	73,261	74,253	0.02
RYANAIR 2.875% 20-15.09.25	239,370	EUR	239,132	262,211	0.06
SMURFIT KAP 1.50% 19-15.09.27	139,468	EUR	139,468	147,776	0.03
STEEL FUND 4.5% 16-15.06.23	84,442	USD	74,369	75,905	0.02
VOYA EUR CL FRN15.07.32 2X A	501,259	EUR	503,765	501,963	0.11
ZURICH FINA 3.0% 21-19.04.51	71,773	USD	59,216	60,035	0.01
			3,529,960	3,612,158	0.81
Israel					
ISRAEL 0.0% 20-22.07.22	278,937	EUR	278,937	279,651	0.06
			278,937	279,651	0.06
Italy					
2017 POP FRN 17-30.04.58 1 A	621,552	EUR	617,047	620,882	0.14
AMCO 1.50% 20-17.07.23	589,895	EUR	588,690	609,120	0.14
ARGO MOR FRN 04-27.10.43	95,038	EUR	94,563	94,906	0.02
ARGO MORTGA FRN 04-27.10.43	240,604	EUR	237,536	232,641	0.05
ATLIM 1.625% 17-03.02.25 REGS	116,224	EUR	116,479	119,443	0.03
ATLIM 1.875% 17-13.07.27	69,734	EUR	71,687	72,368	0.02
ATLIM 1.875% 21-12.02.28	180,146	EUR	184,644	185,642	0.04
BANCA IFIS 1.75% 20-25.06.24	448,819	EUR	447,194	452,640	0.10
BANCO BPM 3.25% 20-14.01.31	35,886	EUR	35,718	36,701	0.01
BANCO BPM 5.0% 20-14.09.30 REGS	248,381	EUR	248,381	271,977	0.06
BERAB 3 A FRN 14-30.06.61 3 A	1,530	EUR	1,532	1,530	0.00
BMPS 0.875% 19-08.10.26	139,468	EUR	138,941	145,203	0.03
BMPS 1.875% 20-09.01.26	162,713	EUR	161,407	161,764	0.04
BMPS 3.625% 19-24.09.24 REGS	748,032	EUR	759,821	781,370	0.18
BMPS 4% 19-10.07.22 REGS	635,827	EUR	663,791	649,515	0.15
BRICO 2019- FRN-24.07.34 1 A	117,314	EUR	117,314	117,424	0.03
BRICQ 2019- FRN-24.03.36 1 B	90,227	EUR	90,227	90,728	0.02
BTPS 1.3% 16-15.05.28 /INFL	232,447	EUR	275,798	281,675	0.06
CAPIM FRN 07-30.01.47 1 B REGS	200,503	EUR	137,746	157,242	0.04
DOBANK 5.0% 20-04.08.25	374,016	EUR	369,950	392,551	0.09
ENI 2.625% 20-PERP	359,055	EUR	356,912	377,740	0.09
ENI 3.375% 20-PERP	17,943	EUR	17,943	19,101	0.00
FAMAFACOR 1.75% 19-23.05.23	329,134	EUR	328,271	340,246	0.08
FANES FRN 18-24.12.61 1 A1	218,593	EUR	217,893	218,783	0.05
FEMO FRN 05-30.10.43 05 B	179,837	EUR	176,150	176,993	0.04
HERA SPA 0.25% 20-03.12.30	53,830	EUR	53,312	52,217	0.01
ILLIMITY BA 3.375% 20-11.12.23	388,977	EUR	388,976	408,583	0.09
INTESA SAN 1.125% 15-04.03.22	162,713	EUR	164,880	164,322	0.04
INTESA SAN 6.25% (FRN) 17-PERP	299,213	EUR	328,685	328,803	0.07
INTESA SAN 7.75% 17-PERP REGS	347,734	EUR	365,048	426,611	0.10
INWIT 1.75% 21-19.04.31	17,943	EUR	17,775	17,926	0.00
ISP 0.75% 21-16.03.28	53,829	EUR	53,804	54,179	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
ISP 2.925% 20-14.10.30	53,829	EUR	56,569	57,399	0.01
ISP 5.148% 20-10.06.30	99,353	GBP	111,546	132,129	0.03
ISP 5.50% 20-PERP REGS	62,095	EUR	63,027	68,460	0.02
ISP 5.875% 20-PERP	169,048	EUR	186,809	192,450	0.04
ISP FRN 19-14.10.22	598,425	EUR	597,528	601,591	0.13
ITALY 0% 21-29.10.21 BOT	447,086	EUR	448,002	447,900	0.10
ITALY 0.0% 20-29.11.22 /BTP	748,032	EUR	751,217	752,123	0.17
ITALY 0.000% 20-26.05.25 /INFL	2,744,916	EUR	2,811,960	2,979,892	0.67
ITALY 0.05% 19-15.01.23 /BTP	1,122,048	EUR	1,116,056	1,130,059	0.25
ITALY 0.25% 17-20.11.23 /INFL	98,687	EUR	101,414	101,892	0.02
ITALY 0.25% 21-15.03.28 /BTP	395,160	EUR	392,149	391,228	0.09
ITALY 0.35% 19-01.02.25 /BTP	89,716	EUR	90,499	91,190	0.02
ITALY 0.4% 16-11.04.24 /INFL	80,026	EUR	82,435	83,192	0.02
ITALY 0.45% 17-22.05.23 /INFL	358,863	EUR	366,500	370,210	0.08
ITALY 1.50% 20-30.04.45 /BTP	62,801	EUR	62,278	61,093	0.01
ITALY 2% 18-01.02.28 /BTP	89,716	EUR	98,890	99,232	0.02
ITALY 2.2% 17-01.06.27 /BTP	179,431	EUR	199,551	199,852	0.05
ITALY 3.45% 17-01.03.48 BTP	251,204	EUR	354,628	342,232	0.08
ITALY 6% 00-01.05.31 BTP	269,147	EUR	409,859	403,177	0.09
ITALY FRN 15-15.12.22 /CCT	2,244,095	EUR	2,261,868	2,263,058	0.51
ITALY FRN 16-15.02.24 CCT	1,094,531	EUR	1,077,568	1,109,242	0.25
ITALY FRN 17-15.04.25 /CCT	538,294	EUR	549,002	550,901	0.12
ITALY FRN 17-15.10.24 /CCT	1,076,588	EUR	1,034,238	1,106,054	0.25
ITALY FRN 18-15.09.25 /CCT	179,431	EUR	180,288	180,791	0.04
ITALY FRN 19-15.01.25 /CCT	1,291,906	EUR	1,357,905	1,362,844	0.31
ITALY FRN 20-15.04.26 /CCT	269,147	EUR	269,928	270,729	0.06
ITALY FRN 21-15.04.29 /CCT	89,716	EUR	89,437	89,672	0.02
LANTERNA FRN 15-28.10.65 1 A	34,793	EUR	34,649	34,811	0.01
MEDIA FIN FRN 11-31.10.52 4 A2	21,200	EUR	21,166	21,218	0.01
MEDIOBANCA 0.875% 19-15.01.26	26,915	EUR	27,127	27,590	0.01
POST ITALIA 0.50% 20-10.12.28	17,943	EUR	17,900	17,819	0.00
SESTA FRN 04-08.07.42 2 C1 REGS	160,403	EUR	108,673	110,128	0.02
SIENA M 10-7 FRN 22.11.70-7 A3	314,096	EUR	314,241	314,503	0.07
SNAM 0.0% 21-15.08.25	35,886	EUR	35,957	35,867	0.01
SUNRI FRN 18-27.07.42 1 A REGS	18,578	EUR	18,503	18,595	0.00
TELECOM IT 1.625% 21-18.01.29	35,886	EUR	35,554	35,358	0.01
TELECOM IT 3.625% 16-19.01.24	35,887	EUR	38,294	38,571	0.01
UBI 5.875% 20-PERP	99,353	EUR	99,353	109,660	0.02
UNICREDIT 6.625% 17-PERP	248,381	EUR	261,840	267,829	0.06
UNICREDIT 6.75% 14-PERP	748,032	EUR	762,690	757,294	0.17
UNICREDIT 7.5% 19-PERP REGS	124,191	EUR	149,774	147,578	0.03
UNICREDIT 8% 14-PERP	496,763	USD	377,769	467,286	0.10
UNIONE DI B 5.875% 19-04.03.29	374,016	EUR	387,467	420,658	0.09
			25,640,223	26,324,183	5.91
Japan					
ASAHI 0.01% 21-19.04.24	35,887	EUR	35,908	35,985	0.01
ASAHI 0.155% 20-23.10.24	17,943	EUR	17,943	18,062	0.00
ASAHI 0.541% 20-23.10.28	17,943	EUR	17,943	18,082	0.00
JAPAN 0.10% 19-01.12.21	299,212,690	JPY	2,415,582	2,275,187	0.51
JAPAN 0.10% 20-01.09.22	299,212,690	JPY	2,446,785	2,279,119	0.51
MIZU FIN 0.214% 20-07.10.25	17,943	EUR	17,943	18,074	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
MIZU FIN 1.979% 20-08.09.31	139,468	USD	118,367	115,009	0.03
NIPPON LIFE 2.75% 21-21.01.51	46,652	USD	38,364	38,621	0.01
NISSAN MOTO 4.345% 20-17.09.27	35,886	USD	30,673	33,331	0.01
TAKEDA PHAR FRN 18-21.11.22	224,410	EUR	229,167	227,287	0.05
			5,368,675	5,058,757	1.13
Jersey					
ATR EURO RE 3.625% 21-PERP	17,943	EUR	17,620	17,612	0.00
HEATHROW FD 2.625% 21-16.03.28	0	GBP	0	0	0.00
UBS GRP 4.125% 16-15.04.26 144A	46,490	USD	44,444	43,964	0.01
			62,064	61,576	0.01
Kazakhstan					
KAZMUNAYG 4.75% 18-24.04.25 REGS	178,267	USD	169,176	168,741	0.04
KAZMUNAYGAS 5.75% 19.04.47 REGS	34,558	USD	32,672	36,497	0.01
KAZTRANS 4.375% 17-26.09.27 REGS	34,558	USD	32,507	32,428	0.01
KMG FIN 3.50% 20-14.04.33	34,558	USD	30,102	30,267	0.00
			264,457	267,933	0.06
Luxembourg					
ADLER GROUP 2.25% 21-27.04.27	35,886	EUR	35,392	35,453	0.01
AROWNTOWN 0.0% 20-16.07.26	35,886	EUR	35,221	35,081	0.01
AROWNTOWN 1.625% 18-31.01.28REGS	35,886	EUR	37,045	37,913	0.01
AROWNTOWN 1.625% 21-PERP	374,016	EUR	366,797	360,776	0.08
BEVCO LUX S 1.50% 20-16.09.27	92,979	EUR	92,210	97,648	0.02
BIL FRN 20-03.02.22	448,819	EUR	449,114	449,739	0.10
BK CHINA JP 0.0% 21-28.04.24	673,229	EUR	672,865	673,679	0.15
BLACKSTONE 0.5% 19-12.09.23	329,134	EUR	328,650	332,090	0.08
DANA FING 3.0% 21-15.07.29 REGS	17,943	EUR	17,943	18,427	0.01
ECAR 2014-1 FRN20.12.28	64,534	EUR	64,700	64,307	0.01
EU 0.0% 21-02.06.28	151,091	EUR	156,710	153,436	0.03
EU 0.0% 21-04.07.31	418,405	EUR	414,811	417,649	0.09
EU 0.25% 21-22.04.36	430,027	EUR	426,755	422,018	0.10
EU 0.30% 20-04.11.50	185,958	EUR	194,956	169,203	0.04
GR CITY PR 1.50% 20-PERP	35,887	EUR	35,421	35,139	0.01
KLEOPATRA F 4.25% 21-01.03.26	17,943	EUR	17,943	18,058	0.00
LOGICOR FIN 0.75% 19-15.07.24	104,724	EUR	104,787	106,545	0.02
LOGICOR FIN 1.5% 18-14.11.22	448,819	EUR	463,765	457,068	0.10
LOGICOR FIN 1.625% 19-15.07.27	69,734	EUR	71,512	73,560	0.02
ORC GERMANY 2.125% 17-04.10.24	92,979	EUR	93,325	97,919	0.02
ROSSINI SAR 6.75% 18-30.10.25	299,213	EUR	311,555	313,890	0.07
SB CAPITAL 5.25% 13-23.05.23	46,490	USD	44,751	41,590	0.01
SBERBANK 5.125% 12-29.10.22	209,203	USD	203,244	184,700	0.04
TRATON FINA 0.0% 21-14.06.24	35,886	EUR	35,922	35,926	0.01
TRATON FINA 0.125% 21-24.03.25	35,886	EUR	35,724	35,986	0.01
			4,711,118	4,667,800	1.05
Macau					
BK CN MACAU 0.95% 20-21.09.23	139,468	USD	117,117	118,283	0.03
			117,117	118,283	0.03

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Macedonia					
MACEDONI 2.75% 18-18.01.25 REGS	84,442	EUR	89,199	88,899	0.02
MACEDONIA 5.625% 16-26.07.23 REGS	46,913	EUR	52,143	51,605	0.01
			141,342	140,504	0.03
Mexico					
BANCO INBUR 4.125% 14-06.06.24	37,530	USD	33,270	33,901	0.01
CEMEX 7.375% 20-05.06.27	46,912	USD	43,552	44,602	0.01
COM ELEC MX 4.875% 15.01.24	121,972	USD	111,410	112,227	0.03
GFB 6.75% 12-30.09.22	162,713	USD	160,337	145,958	0.03
MEXICO 10% 05-05.12.24 -M-	15,950	MXN	77,920	75,487	0.01
MEXICO 4.15% 17-28.03.27	84,442	USD	79,987	80,596	0.02
MEXICO CETE 2.659% 20-24.05.31	264,197	USD	222,781	218,412	0.05
MEXICO CETE 4.75% 20-27.04.32	34,558	USD	32,822	33,439	0.01
PEMEX 5.125% 16-15.03.23	598,426	EUR	631,862	631,094	0.14
PEMEX 5.95% 20-28.01.31	38,878	USD	29,247	31,890	0.01
PEMEX 6.75% 16-21.09.47	67,388	USD	50,064	50,361	0.01
PEMEX 6.95% 20-28.01.60	31,102	USD	20,654	23,242	0.00
PEMEX 7.69% 20-23.01.50	85,877	USD	73,564	69,790	0.02
PEMEX PROJ.FDG 6.625% 05-35	64,796	USD	51,005	52,877	0.01
SANTANDER 4.125% 12-09.11.22	84,442	USD	73,488	74,089	0.02
			1,691,963	1,677,965	0.38
Morocco					
MOROCCO 4.25% 12-11.12.22	234,561	USD	205,115	208,005	0.05
OFFICE CHER 5.625% 14-25.04.24	93,825	USD	85,823	87,269	0.02
			290,938	295,274	0.07
Namibia					
NAMIBIA 5.5% 11-03.11.21	141,863	USD	120,595	121,262	0.03
			120,595	121,262	0.03
Netherlands					
ABERTIS FIN 3.248% 20-PERP	167,550	EUR	167,549	173,618	0.04
ABN AMRO 4.75% 17-PERP REGS	248,381	EUR	262,486	274,660	0.06
ABN AMRO BA 4.375% 20-PERP	308,555	EUR	314,604	334,326	0.07
ACCUN FRN 17-15.10.30 2X A REGS	300,755	EUR	302,319	300,609	0.07
ASR 3.375% 19-02.05.49	46,490	EUR	45,998	52,187	0.01
ATF NETHERL 1.875% 17-19.01.26	209,203	EUR	222,947	224,403	0.05
BAYER CAP 0.625% 18-15.12.22	89,716	EUR	90,555	90,755	0.02
BMW FIN 0.0% 21-11.01.26	44,858	EUR	45,105	44,929	0.01
BMW FIN 0.5% 18-22.11.22	84,512	EUR	84,355	85,601	0.02
BNP PAR 0.625% 20-03.12.32	71,773	EUR	71,707	69,693	0.01
BNP PAR 1.125% 20-15.01.32 REGS	35,886	EUR	35,884	36,235	0.01
BNP PAR 4.625% 21-PERP	35,886	USD	29,724	31,501	0.01
CAIRN I FRN 25.04.32 9X A	701,762	EUR	695,096	701,939	0.16
CATSN FRN 18-18.11.52 3 A	309,979	EUR	308,847	311,414	0.07
EASYJET FIN 1.875% 21-03.03.28	17,943	EUR	17,798	17,999	0.00
GAS NAT FEN 4.125% 14-30.11.49	35,886	EUR	37,275	37,742	0.01
IBERDROLA 1.125% 15-27.01.23	107,659	EUR	110,942	110,159	0.03
IBERDROLA 1.825% 21-PERP	17,943	EUR	17,943	18,049	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
IBERDROLA 2.25% 20-PERP	71,773	EUR	71,773	74,346	0.02
IBERDROLA INT 1.45% 21-PERP	17,943	EUR	17,943	18,135	0.00
JAB HOLDING 1.75% 18-25.06.26	232,447	EUR	250,246	248,412	0.05
LEASEPLAN 0.125% 19-13.09.23	232,447	EUR	229,339	233,867	0.05
LEASEPLAN 0.25% 21-23.02.26	35,886	EUR	35,748	35,789	0.01
LEASEPLAN 1% 18-02.05.23	116,224	EUR	118,361	118,812	0.03
LEASEPLAN 1% 19-25.02.22	74,803	EUR	75,613	75,475	0.02
LSEG NTHRLN 0.0% 21-06.04.25	35,886	EUR	35,916	35,907	0.01
NN GROUP 4.5% 14-PERP	325,426	EUR	371,364	372,886	0.09
RABOBK 4.625% 18-PERP	46,490	EUR	46,490	51,161	0.01
REPSM 4.247% 20-PERP	53,829	EUR	55,364	59,349	0.01
SAIPEM FIN 3.125% 21-31.03.28	35,886	EUR	35,886	36,793	0.01
SIEMENS FIN 0.125% 20-05.06.22	598,425	EUR	597,330	601,591	0.13
TELEFONICA 3.875% 18-PERP REGS	71,772	EUR	75,907	77,363	0.02
TRIVIUM PACK 5.5% 19-15.08.26	97,627	USD	82,460	86,599	0.02
UPJOHN FINA 0.816% 20-23.06.22	269,291	EUR	269,291	271,947	0.06
VW INTL FIN 3.875% 20-PERP	71,773	EUR	72,827	79,848	0.02
VZ VENDOR 2.875% 20-15.01.29	71,773	EUR	71,773	70,483	0.02
WINTER 2.498% 21-PERP	299,213	EUR	298,978	298,154	0.07
WINTER 3.0% 21-PERP	53,829	EUR	53,829	53,103	0.01
WIZZ AIR FI 1.35% 21-19.01.24	314,173	EUR	314,950	321,088	0.07
			6,042,522	6,136,927	1.38
Nigeria					
NIGERIA 6.375% 13-12.07.23	37,530	USD	33,706	33,987	0.01
NIGERIA 7.625% 18-21.11.25 REGS	84,442	USD	79,575	80,498	0.02
			113,281	114,485	0.03
Norway					
ADE ASA 3% 20-15.11.27	17,943	EUR	17,943	18,603	0.01
DNB BANK AS 0.05% 19-14.11.23 REGS	139,469	EUR	139,180	140,609	0.03
			157,123	159,212	0.04
Panama					
CARNIVAL 7.625% 20-01.03.26	0	EUR	0	0	0.00
GLOBAL BANK 5.25% 19-16.04.29	34,558	USD	31,217	30,612	0.00
PANAMA 2.252% 20-29.09.32	51,837	USD	44,411	42,051	0.01
PANAMA 3.16% 19-23.01.30	138,232	USD	123,826	122,531	0.03
			199,454	195,194	0.04
Paraguay					
PARAGUAY 4.7% 17-27.03.27 REGS	69,116	USD	67,193	66,354	0.01
PARAGUAY 5% 16-15.04.26	121,878	USD	115,859	117,315	0.03
			183,052	183,669	0.04
Peru					
COFIDE 4.75% 15-15.07.25	64,739	USD	61,101	60,112	0.01
CREDITO 2.7% 19-11.01.25 REGS	37,530	USD	32,584	32,778	0.01
PERU 2.844% 19-20.06.30	34,558	USD	30,505	30,089	0.01
PERU 4.125% 15-25.08.27	40,779	USD	38,694	38,635	0.01
			162,884	161,614	0.04

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Philippines					
ADB 5.25% 19-09.03.23	4,315,934	PHP	79,276	76,939	0.02
PHILIPP GOV 1.95% 21-06.01.32	34,558	USD	28,785	28,939	0.01
PHILIPPINE GOV 2.457% 20-05.05.30	69,116	USD	59,411	60,729	0.01
PHILIPPNE N 3.28% 19-27.09.24	84,442	USD	74,781	74,944	0.01
UNION 2.125% 20-22.10.25	93,825	USD	80,225	80,627	0.02
			322,478	322,178	0.07
Poland					
CANPACK EAS 2.375% 20-01.11.27	17,943	EUR	17,943	18,369	0.00
SANTANDER B 0.75% 18-20.09.21	344,095	EUR	345,926	345,050	0.08
			363,869	363,419	0.08
Portugal					
BCP 3.871% 19-27.03.30 REGS	299,212	EUR	299,243	303,185	0.07
CAIXA GD 1.25% 19-25.11.24	299,213	EUR	300,715	309,001	0.07
CAIXA GERAL 10.75% 17-PERP REGS	299,213	EUR	328,893	320,599	0.07
PORTUGAL 4.125% 17-14.04.27	89,716	EUR	115,294	112,420	0.02
TAGUS 0.70% 19-12.02.24 7 SEN	41,111	EUR	41,041	41,176	0.01
			1,085,186	1,086,381	0.24
Qatar					
QATAR 3.75% 20-16.04.30 REGS	69,116	USD	65,684	66,070	0.01
QATAR 4.5% 18-23.04.28	77,756	USD	73,406	77,503	0.02
			139,090	143,573	0.03
Romania					
ROMANIA 1.0% 18-13.12.23	121,972	EUR	125,097	125,387	0.03
ROMANIA 3.0% 20-14.02.31	86,395	USD	76,521	75,642	0.01
			201,618	201,029	0.04
Russia					
MIN FIN RUF 2.875% 18-04.12.25	168,884	EUR	186,176	184,839	0.04
RUSSIA 4.25% 17-23.06.27 REG S	75,060	USD	70,462	70,770	0.02
RUSSIA 6.5% 18-28.02.24 S.26223	13,229,277	RUB	152,144	151,981	0.03
			408,782	407,590	0.09
Saudi Arabia					
SAUDI OIL 1.625% 20-24.11.25	93,825	USD	79,115	79,987	0.02
			79,115	79,987	0.02
Senegal					
SENEGAL 6.25% 14-30.07.24 REGS	121,972	USD	111,108	114,527	0.03
			111,108	114,527	0.03
Serbia					
SERBIA T-BO 1.5% 19-26.06.29 REGS	17,943	EUR	17,387	18,116	0.00
			17,387	18,116	0.00
Slovenia					
SLOVENIA 5.25% 18.02.24 REGS	368,429	USD	349,934	349,240	0.08
			349,934	349,240	0.08

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
South Africa					
GROWTHPOINT 5.872% 18-02.05.23	46,489	USD	45,303	42,075	0.01
SOUTH AFR 4.3% 16-12.10.28	60,649	USD	48,502	52,935	0.01
SOUTH AFR 5.875% 16.09.25	84,442	USD	78,557	80,550	0.02
SOUTH AFR 8.25% 13-31.03.32	1,219,721	ZAR	63,195	65,853	0.01
SOUTH AFRIC 4.85% 19-30.09.29	133,049	USD	110,813	119,297	0.03
SOUTH AFRICA 10.5% 97-21.12.26	1,369,840	ZAR	91,061	92,036	0.02
SOUTH AFRICA 4.665% 12-17.01.24	84,442	USD	74,977	76,723	0.02
			512,408	529,469	0.12
South Korea					
KOREA 0.0% 20-16.09.25	116,224	EUR	116,568	116,952	0.03
			116,568	116,952	0.03
Spain					
ABERTIS 2.25% 20-29.03.29	35,886	EUR	37,359	39,401	0.01
ABERTIS 3.375% 19-27.11.26 REGS	185,958	GBP	222,008	235,047	0.05
BANKINTER 0.875% 19-05.03.24	116,224	EUR	116,082	119,265	0.03
BANKINTER 6.25% 20-PERP	35,886	EUR	36,819	40,776	0.01
BBVA 1.0% 20-16.01.30	59,842	EUR	59,478	60,227	0.01
BCJAF FRN 07-22.05.50 10 A2	70,052	EUR	69,912	70,131	0.02
BCO SAB 0.625% 19-07.11.25	269,291	EUR	267,856	271,629	0.06
BCO SAB 2.0% 20-17.01.30 REGS	299,213	EUR	298,578	296,245	0.07
BCO SAB 6.125% 17-PERP REGS	198,705	EUR	198,705	205,092	0.04
BCO SAB 6.5% 17-PERP	299,213	EUR	250,689	308,078	0.07
CAIXABANK 1.25% 21-18.06.31	53,829	EUR	53,600	54,212	0.01
CAIXABANK 5.25% 18-PERP	298,058	EUR	291,514	320,780	0.07
CAIXABANK 5.875% 20-PERP	298,058	EUR	298,058	342,021	0.08
CAIXABANK 6.75% 17-PERP	681,678	EUR	726,631	770,296	0.17
CAJAM FRN 06-22.08.49 2006-2 A2	46,066	EUR	46,066	46,118	0.01
CELLNEX 1.75% 20-23.10.30 REGS	71,773	EUR	71,046	71,534	0.02
CELLNEX FIN 0.75% 21-15.11.26	17,943	EUR	17,806	17,819	0.00
CONS AIR GP 3.75% 21-25.03.29	53,830	EUR	53,574	54,072	0.01
G CATALUNYA 4.22% 05-26.04.35	116,224	EUR	123,733	154,768	0.04
G CATALUNYA 4.9% 09-15.09.21	174,335	EUR	181,567	176,164	0.04
IE2 HOLDCO 2.375% 15-27.11.23	162,713	EUR	172,093	170,982	0.04
INMOB 1.625% 17-28.11.25 REGS	35,886	EUR	37,184	38,100	0.01
INMOB COL FRN 16-28.10.24	239,370	EUR	251,961	250,079	0.06
INMOBILIARI 1.35% 20-14.10.28	35,886	EUR	35,746	37,671	0.01
MERL SOCIMI 2.225% 16-25.04.23	224,410	EUR	239,000	232,253	0.05
SAN CON 0.0% 21-23.02.26	35,886	EUR	35,731	35,635	0.01
SANT ID 1.375% 15-14.12.22	53,829	EUR	55,771	55,151	0.01
SANTANDER 0.20% 21-11.02.28	35,886	EUR	35,834	35,619	0.01
SANTANDER 1.625% 20-22.10.30	89,716	EUR	89,494	92,612	0.02
SANTANDER 4.125% 21-PERP	35,886	EUR	35,886	36,846	0.01
SANTANDER 4.375% 20-PERP REGS	397,410	EUR	366,634	411,415	0.09
SANTANDER 4.75% 18-PERP REGS	496,763	EUR	469,975	518,496	0.12
SANTANDER 5.25% 17-PERP REGS	667,888	EUR	692,540	708,360	0.16
SANTANDER FRN 17-28.03.23 REGS	53,829	EUR	53,718	54,350	0.01
SPAIN 1.4% 18-30.07.28	441,650	EUR	476,223	483,549	0.11
SPAIN 1.95% 16-30.04.26	179,431	EUR	201,467	198,559	0.04

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
SPAIN 4.7% 09-30.07.41	89,716	EUR	157,251	148,378	0.03
SPANISH GOV 1.25% 20-31.10.30	325,426	EUR	348,507	352,554	0.08
SPANISH GOV 2.75% 14-31.10.24	968,929	EUR	1,076,339	1,072,391	0.24
			8,252,435	8,586,675	1.93
Sweden					
AKELIUS RES 1.125% 17-14.03.24	53,830	EUR	55,080	55,348	0.01
HEIMSTADEN 2.125% 19-05.09.23	598,425	EUR	624,457	625,444	0.14
HEIMSTADEN 3.0% 21-PERP	35,886	EUR	35,627	35,882	0.01
HEIMSTADEN 3.248% 19-PERP REGS	299,213	EUR	293,228	310,433	0.07
SCANIA 0.50% 20-06.10.23	478,740	EUR	477,773	484,653	0.11
VERISURE 3.25% 21-15.02.27	17,943	EUR	17,943	17,980	0.01
VOLVO CAR 2.50% 20-07.10.27	17,943	EUR	17,943	19,666	0.00
VOLVO TSY 0.1% 19-24.05.22	239,370	EUR	239,550	240,361	0.05
			1,761,601	1,789,767	0.40
Switzerland					
CS 7.125% 17-PERP REGS	92,979	USD	79,446	81,872	0.02
CS GROUP 1.25% 17-17.07.25	116,224	EUR	119,687	119,372	0.03
CS GROUP 5.25% 20-PERP	144,210	USD	123,000	128,901	0.03
CS GROUP 6.25% 14-PERP REGS	298,057	USD	278,967	275,812	0.06
CS GRP 2.593% 19-11.09.25 144A	16,415	USD	14,411	14,412	0.00
CS GRP 6.375% 21.08.26 PERP REGS	149,029	USD	137,232	139,989	0.03
EUROFIMA 0.01% 21-23.06.28	162,713	EUR	163,501	163,401	0.04
UBS GROUP 7% 15-PERP	993,525	USD	981,153	968,090	0.22
UBS GROUP F 0.25% 20-05.11.28	71,773	EUR	71,193	71,074	0.01
UBS GROUP F FRN 17-20.09.22 REGS	322,163	EUR	323,505	322,624	0.07
			2,292,095	2,285,547	0.51
The Ivory Coast					
IVORY COA 5.125% 17-15.06.25 REGS	112,590	EUR	126,502	126,099	0.03
			126,502	126,099	0.03
Turkey					
EXP CRED BK 4.25% 17-18.09.22	93,825	USD	78,123	80,355	0.02
TC ZIRAAT 5.125% 17-03.05.22 REGS	93,824	USD	78,481	80,794	0.02
TURKEY 3.25% 13-23.03.23	187,649	USD	153,979	158,260	0.03
TURKEY 6.25% 12-26.09.22	1,530,622	USD	1,315,958	1,345,620	0.30
TURKEY REP 6% 17-25.03.27	93,825	USD	80,787	80,977	0.02
			1,707,328	1,746,006	0.39
Ukraine					
UKRAINE 6.75% 19-20.06.26 REGS	75,060	EUR	81,834	82,071	0.02
			81,834	82,071	0.02
United Arab Emirates					
ABU DHABI 2.50% 19-30.09.29	171,062	USD	147,547	150,947	0.03
			147,547	150,947	0.03
United States					
7-ELEVEN IN 0.80% 21-10.02.24	53,471	USD	44,255	44,997	0.01
ABBVIE 4.05% 20-21.11.39	30,238	USD	28,089	29,605	0.01
ABBVIE 4.25% 20-21.11.49	2,592	USD	2,230	2,631	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
ABBVIE 4.4% 13-06.11.42	62,205	USD	65,506	63,792	0.02
ABBVIE 4.45% 16-14.05.46	56,157	USD	46,287	57,524	0.01
ABIBB 4.6% 18-15.04.48	53,565	USD	51,746	55,351	0.01
AETNA INC 3.5% 14-15.11.24	34,558	USD	28,036	31,550	0.01
AIR LEASE 2.25% 19-15.01.23	86,395	USD	72,332	74,805	0.02
AIR LEASE 3.25% 18-01.03.25	69,116	USD	57,534	62,110	0.01
AM AIRLINES 4% 15.07.25 /POOL	45,476	USD	38,874	37,386	0.01
ANHEUSER 4.7% 19-01.02.36	39,396	USD	37,947	40,867	0.01
ANHEUSER-BU 4.90% 19-01.02.46	114,906	USD	115,900	122,496	0.03
AT&T INC 1.60% 20-19.05.28	175,355	EUR	178,090	188,180	0.04
AT&T INC 2.875% 20-PERP	53,829	EUR	52,766	54,920	0.01
AT&T INC 3.15% 17-04.09.36	46,489	EUR	56,223	56,626	0.01
AT&T INC 4.5% 15-15.05.35	46,653	USD	42,708	46,302	0.01
AT&T INC 4.75% 15-15.05.46	35,422	USD	36,674	36,365	0.01
AT&T INC 5.25% 17-01.03.37	22,463	USD	22,056	23,910	0.01
BAC 0.58% 19-08.08.29	44,858	EUR	44,834	45,143	0.01
BAC 0.654% 20-26.10.31	125,602	EUR	125,602	124,504	0.03
BAC 1.658% 21-11.03.27	301,648	USD	254,372	256,617	0.06
BAC 2.087% 21-14.06.29	150,328	USD	126,762	127,984	0.03
BAC FRN 21-24.08.25	80,744	EUR	82,212	82,171	0.02
BAFC FRN 17-04.05.23 REGS	46,489	EUR	46,699	46,737	0.01
BALL 4% 15.11.23	8,121	USD	6,668	7,295	0.00
BAT CAP CRP 2.726% 20-25.03.31	44,062	USD	37,154	36,603	0.01
BAT CAPITAL 3.557% 18-15.08.27	75,164	USD	70,624	67,944	0.01
BBVA BANCOMER 1.875% 20-18.09.25	75,060	USD	63,082	64,091	0.01
BLACK HILLS 4.35% 18-01.05.33	77,756	USD	65,267	76,553	0.02
BOA 3.093% (FRN) 17-01.10.25	176,246	USD	158,471	158,422	0.04
BOEING 2.196% 21-04.02.26	35,886	USD	29,834	30,582	0.01
BP CAP MKT 2.939% 20-04.06.51	41,269	USD	34,298	33,549	0.01
BYR US 4.25% 18-15.12.25 144A	25,919	USD	24,523	24,377	0.00
BYR US 4.875% 18-25.06.48 144A	160,695	USD	152,699	170,568	0.04
CENTENE ESC 3.0% 20-15.10.30	126,483	USD	106,655	109,698	0.02
CENTPT ENGY 1.45% 21-01.06.26	34,630	USD	28,409	29,254	0.01
CHARTER COM 3.50% 21-01.06.41	37,681	USD	31,068	31,865	0.01
CHARTER COM 5.75% 18-01.04.48	98,490	USD	102,677	105,958	0.02
CITIGP 1.122% 21-28.01.27	89,716	USD	73,837	74,646	0.02
CITIGP 3.106% 20-08.04.26	53,829	USD	49,617	48,619	0.01
CITIGP 4.0% 20-PERP	30,503	USD	25,085	26,583	0.01
CITIGP 4.412% 20-31.03.31	162,423	USD	155,856	160,308	0.04
CITIGP FRN 06-25.08.36	546,439	USD	377,359	407,763	0.09
CITRIX SYST 1.25% 21-01.03.26	16,149	USD	13,320	13,463	0.00
CLECO PW 6% 10-01.12.40	51,837	USD	50,082	59,366	0.01
COLUMBIA /HCA 7.58% 09-15.09.25	71,708	USD	72,183	73,165	0.02
COMERICA 5.625% 20-PERP	47,517	USD	40,069	44,476	0.01
CONTL AIRL 4.625% 21-15.04.29	8,972	USD	7,496	7,839	0.00
COTY INC 3.875% 21-15.04.26	92,979	EUR	92,979	93,536	0.02
CS AU FRN 21-02.02.24	44,858	USD	36,870	37,789	0.01
CVS HEALTH 5.05% 18-25.03.48	134,776	USD	123,262	147,936	0.03
DEUTSCHE BA 4.875% 17-01.12.32	571,277	USD	452,826	519,870	0.12
DEUTSCHE BANK 3.729% 14.01.32	71,773	USD	59,070	61,734	0.01
DRESDNER FDG 8.151% 99-31 /REG.S	248,381	USD	274,274	300,554	0.07
ENCORE CAPI 5.375% 20-15.02.26	17,943	GBP	19,909	22,097	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
FARM EX III 5.454% 14-15.10.54	34,558	USD	29,576	36,624	0.01
FNMA FRN 16-25.10.28 C03 1M2	121,819	USD	104,264	107,813	0.02
FNMA FRN 17-25.05.30 C07 1M2	683,528	USD	596,356	585,082	0.13
FNMA FRN 18-25.07.30 C01 1M2	704,134	USD	606,302	602,604	0.14
FORD MC 3.021% 19-06.03.24	162,713	EUR	162,713	170,891	0.04
FORD MC 3.219% 15-09.01.22	212,532	USD	176,028	181,358	0.04
FORD MC 3.339% 17-28.03.22	60,477	USD	50,589	51,893	0.01
FORD MC 3.813% 18-12.10.21	32,830	USD	28,097	27,926	0.01
FORD MC 5.596% 19-07.01.22	112,314	USD	98,022	96,769	0.02
FORD MC FRN 19-07.01.22	46,489	USD	40,809	39,585	0.01
FORD MOTOR 8.50% 20-21.04.23	598,425	USD	559,676	563,758	0.13
FRESENIUS 5.875% 12-31.01.22 144A	60,477	USD	54,220	52,563	0.01
GEN MOTORS 4.375% 14-25.09.21	26,783	USD	23,381	22,795	0.00
GENERAL MOT 4.2% 18-06.11.21	14,687	USD	12,826	12,548	0.00
GENERAL MOTORS 3.45% 10.04.22	12,959	USD	11,196	11,130	0.00
GENERAL MTR 2.70% 20-20.08.27	53,829	USD	45,954	47,245	0.01
GENERAL MTR 3.15% 17-30.06.22	36,286	USD	31,197	31,336	0.01
GLDM SAC 1.431% 21-09.03.27	113,178	USD	95,410	95,249	0.02
GLDM SACHS 0.01% 21-30.04.24	370,985	EUR	370,948	371,238	0.08
GLDM SACHS 1.542% 21-10.09.27	112,314	USD	94,708	94,621	0.02
GLDM SACHS GRP FRN 21-19.03.26	80,744	EUR	81,889	82,212	0.02
GLDM SACHS GRP FRN 21-30.04.24	139,468	EUR	140,742	140,933	0.03
GLP CAP 5.75% 18-01.06.28	67,388	USD	59,793	67,692	0.02
GNMA FRN-20.06.49 69 S	91,114	USD	5,517	6,161	0.00
GRAPHIC PAC 4.125% 16-15.08.24	6,220	USD	5,052	5,645	0.00
GS FRN 17-09.09.22	185,958	EUR	186,008	186,124	0.04
HARLEY DAV 3.875% 20-19.05.23	299,213	EUR	299,096	321,037	0.07
HCA 4.125% 19-15.06.29	38,187	USD	35,641	36,319	0.01
HCA 5% 14-15.03.24	123,718	USD	115,769	115,323	0.02
HCA 5.25% 14-15.04.25	2,765	USD	2,383	2,670	0.00
HCA 5.25% 19-15.06.49	72,226	USD	66,531	78,348	0.02
HCA 7.05% 95-01.12.27	69,980	USD	71,550	72,380	0.02
HEALTHCARE 3.5% 16-01.08.26	52,701	USD	44,316	48,899	0.01
HESS 4.3% 16-01.04.27	87,259	USD	77,681	82,010	0.02
HUDSON PACI 3.95% 17-01.11.27	39,742	USD	31,020	36,786	0.01
HUMANA 4.95% 14-01.10.44	69,980	USD	67,448	76,563	0.02
IADB 7.875% 16-14.03.23	412,828,491	IDR	25,023	25,310	0.00
INTEL CORP 4.75% 20-25.03.50	165,015	USD	138,993	185,342	0.04
INTL FIN 8% 18-09.10.23	1,388,604,923	IDR	89,435	86,030	0.02
JABIL 1.70% 21-15.04.26	15,431	USD	12,964	13,126	0.01
JPM 1.09% 19-11.03.27	53,829	EUR	55,821	56,086	0.01
JPMORGAN CH 1.04% 21-04.02.27	143,545	USD	118,412	119,170	0.03
JPMORGAN CH 1.578% 21-22.04.27	116,633	USD	98,350	98,949	0.02
JPMORGAN CH 2.005% 20-13.03.26	129,593	USD	112,454	112,908	0.03
JPMORGAN CH 2.083% 20-22.04.26	74,300	USD	64,568	64,834	0.01
JPMORGAN CH FRN 21-22.04.27	116,630	USD	97,436	99,602	0.02
KINDER MORG 5% 12-15.08.42	33,694	USD	27,438	34,174	0.01
KRAFT FOODS 5% 12-04.06.2042 SR	61,341	USD	53,842	63,247	0.02
KRAFT FOODS 6.875% 12-26.01.39	32,830	USD	34,248	39,862	0.01
KRAFT HEINZ 4.875% 20-01.10.49	61,341	USD	51,329	62,890	0.01
KROGER CO 1.70% 21-15.01.31	30,503	USD	24,790	24,675	0.01
KROGER CO 4.45% 17-01.02.47	66,524	USD	63,542	66,955	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
LOWE S COM 3.0% 20-15.10.50	16,149	USD	13,717	13,462	0.00
MET LIFE 2.625% 15-05.12.22	139,468	GBP	162,726	167,735	0.04
MOR ST FRN 17-22.07.22	86,395	USD	72,852	72,890	0.02
MORGAN STAN 0.495% 20-26.10.29	89,716	EUR	89,716	89,351	0.02
MORGAN STAN 1.593% 21-04.05.27	116,634	USD	98,350	99,049	0.02
MPT 3.50% 20-15.03.31	26,914	USD	22,732	22,951	0.00
MPT OP PTNR 3.325% 17-24.03.25	44,858	EUR	48,693	48,480	0.01
MTH 3.875% 21-15.04.29	25,120	USD	21,360	21,950	0.00
NATIONWIDE MUT FRN 15.12.24	155,511	USD	130,114	131,244	0.03
NEXTERA NRG FRN 21-22.02.23	172,790	USD	145,704	145,733	0.03
NY & PRSB 3.563% 16-01.08.36	64,796	USD	54,637	62,134	0.01
ORACLE CORP 2.875% 21-25.03.31	71,708	USD	60,373	63,043	0.02
ORACLE CORP 3.95% 21-25.03.51	114,906	USD	96,724	106,187	0.02
ORGANON FIN 2.875% 21-30.04.28	23,245	EUR	23,245	23,610	0.00
PAA 4.5% 16-15.12.26	69,116	USD	62,041	65,526	0.01
PEPSICO 0.40% 20-09.10.32	17,943	EUR	17,918	17,719	0.00
PIPELINE 7.5% 15.01.30 /POOL	31,130	USD	28,327	33,608	0.01
PTL CO /FIN 1.20% 20-15.11.25	19,737	USD	16,724	16,504	0.01
QUINTILES 2.875% 17-15.09.25	69,734	EUR	70,120	70,733	0.01
QWEST 6.75% 11-01.12.21	21,772	USD	20,286	18,806	0.00
RAAC FRN 02-25.06.32 RS3 AII1	785	USD	627	636	0.00
REYNOLDS AM 5.7% 15-15.08.35	172,790	USD	183,332	176,430	0.04
SLM FRN 03-15.12.33 7 A5B 144A	120,761	EUR	117,202	115,476	0.03
SLM STUD FRN 25.07.23 08-6 A4	152,503	USD	130,043	129,063	0.03
SLM STUD.FRN 03-15.12.33 C.A5B	189,767	EUR	186,586	181,462	0.04
SLM STUDENT FRN 08-23 08-5 A4	80,949	USD	69,957	68,961	0.02
SLMA FRN 04-25.10.39 04-5X A6	338,602	EUR	331,061	333,887	0.07
SLMA FRN 08-24.01.17 2008-4 A4	135,451	USD	116,491	115,411	0.03
SLMA FRN 08-25.01.22 08-1 A4	65,024	USD	53,940	53,238	0.01
SLMA FRN 08-25.04.23 2008-9 A	169,538	USD	145,636	144,309	0.03
SLMA FRN 08-25.10.21 2008-3 A3	127,980	USD	108,243	107,653	0.02
SPRINT CORP 7.875% 13-15.09.23	92,270	USD	85,126	88,491	0.02
SPRINT NEX 6% 12-15.11.2022	23,245	USD	22,105	20,777	0.01
STRYKER 2.125% 18-30.11.27	232,447	EUR	265,789	258,663	0.06
SUNOCO LOG 5.35% 14-15.05.45	33,694	USD	23,115	33,056	0.01
SUNOCO LOG 5.4% 17-01.10.47	80,348	USD	71,853	80,509	0.02
SUNOCO LOGI 2.90% 20-15.05.25	35,886	USD	30,689	31,859	0.00
SUNOCO LOGI 5.0% 20-15.05.50	36,286	USD	29,082	35,459	0.01
THERMO FISH 1.875% 19-01.10.49	53,829	EUR	57,586	57,444	0.01
TJX COS INC 1.60% 20-15.05.31	16,149	USD	13,581	13,138	0.00
T-MOBILE US 2.25% 21-15.02.26	84,467	USD	70,391	71,849	0.02
T-MOBILE US 2.25% 21-15.11.31	62,801	USD	53,277	52,438	0.01
T-MOBILE US 2.625% 21-15.04.26	204,143	USD	171,984	176,443	0.04
T-MOBILE US 3.75% 21-15.04.27	32,830	USD	30,505	30,657	0.01
T-MOBILE US 3.875% 21-15.04.30	63,069	USD	58,662	59,562	0.01
T-MOBILE US 4.5% 18-01.02.26	16,588	USD	13,783	14,296	0.00
T-MOBILE US 4.75% 18-01.02.28	37,323	USD	30,368	33,754	0.01
TUCSON ELEC 3.85% 12-15.03.23	89,851	USD	77,647	79,369	0.02
UBS AG ST 7.625% 12-17.08.2022	58,112	USD	52,954	52,823	0.01
USA 0.125% 13-15.01.23 TB /INFL	1,539,345	USD	1,466,156	1,524,256	0.34
USA 0.125% 20-15.07.30 /INFL	557,873	USD	530,832	540,098	0.12
USA 0.125% 20-31.07.22 /TBO	1,496,063	USD	1,270,150	1,261,838	0.28

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
USA 0.125% 21-15.02.51 /INFL	255,692	USD	213,692	241,847	0.06
USA 0.375% 21-31.01.26 /TBO	365,916	USD	302,328	302,312	0.07
USA 0.625% 18-15.04.23 /INFL	1,345,735	USD	1,235,323	1,289,935	0.29
USA 0.625% 20-15.08.30 /TBO	358,863	USD	300,442	281,685	0.06
USA 0.875% 20-15.11.30 /TBO	1,301,705	USD	1,027,333	1,042,769	0.23
USA 1.375% 20-31.01.25 /TBO	1,496,063	USD	1,437,393	1,296,186	0.29
USA 1.75% 19-31.12.24 /TBO	1,496,064	USD	1,387,231	1,312,743	0.30
USA 1.875% 14-30.11.21 /TBO	375,299	USD	310,163	318,866	0.07
USA 2.125% 16-30.11.23 /TBO	179,431	USD	157,369	157,823	0.04
USA 2.625% 18-30.06.23 /TBO	269,147	USD	236,053	237,710	0.05
USA FRN 20-31.10.22	732,631	USD	617,841	618,120	0.14
VERIZON COM 1.45% 21-20.03.26	41,269	USD	34,437	35,158	0.01
VERIZON COM 1.85% 20-18.05.40	53,829	EUR	59,778	58,136	0.01
VERIZON COM 2.10% 21-22.03.28	38,014	USD	32,040	32,765	0.01
VERIZON COM 2.55% 21-21.03.31	114,906	USD	96,495	99,223	0.02
VF CORP 2.95% 20-23.04.30	35,886	USD	32,574	32,099	0.01
WALT DISNEY 3.60% 20-13.01.51	95,035	USD	80,028	91,150	0.02
WELLS FARGO 2.164% 20-11.02.26	185,750	USD	162,026	162,724	0.04
WELLS FARGO 2.393% 20-02.06.28	234,995	USD	201,182	205,754	0.05
WELLS FARGO 3.90% 21-PERP	41,269	USD	34,029	36,050	0.01
YUM BRANDS 4.625% 21-31.01.32	112,314	USD	94,708	99,700	0.02
			25,222,187	25,661,141	5.76
Uruguay					
URUGUAY 4.375% 23.01.31 /POOL	34,558	USD	32,240	33,978	0.01
			32,240	33,978	0.01
Vietnam					
VIETNAM 4.8% 14-19.11.24	84,442	USD	78,795	79,573	0.02
			78,795	79,573	0.02
Total - Bonds			155,766,267	157,309,250	35.29
Convertible Bonds					
Great Britain					
LLOYDS BK 7.625% 14-PERP	347,734	GBP	391,859	444,317	0.10
			391,859	444,317	0.10
Total - Convertible Bonds			391,859	444,317	0.10
Shares					
Australia					
ANZ BANKING GROUP	11,799	AUD	205,386	210,265	0.05
ASX LIMITED	1,610	AUD	57,778	79,167	0.02
BLUESCOPE STEEL LTD	1,587	AUD	17,306	22,059	0.00
COCHLEAR LIMITED	1,178	AUD	110,452	187,718	0.04
COMMONWEALTH BANK OF AUSTRALIA	1,356	AUD	65,564	85,718	0.02
CSL LTD	1,584	AUD	109,980	286,020	0.06
INCITEC PIVOT LTD	102,423	AUD	213,145	154,319	0.04
MEDIBANK PRIVATE LTD	43,026	AUD	83,698	86,073	0.02
NEWCREST MINING	3,287	AUD	60,913	52,596	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
OZ MINERALS LTD	17,280	AUD	239,835	245,923	0.06
RIO TINTO LIMITED	5,091	AUD	384,310	408,164	0.09
WESTPAC BANKING CORP	3,892	AUD	47,093	63,603	0.01
			1,595,460	1,881,625	0.42
Belgium					
KBC GROUPE SA	231	EUR	12,633	14,860	0.00
			12,633	14,860	0.00
Bermuda Islands					
HISCOX LTD	19,692	GBP	179,712	190,760	0.04
JARDINE MATHESON HLDGS	2,993	USD	149,273	161,362	0.04
			328,985	352,122	0.08
Canada					
AGNICO EAGLE MINES LIMITED	792	USD	42,696	40,399	0.01
CGI INC -A-	2,879	CAD	170,498	220,314	0.05
QUEBECOR INC	8,647	CAD	203,465	194,673	0.04
			416,659	455,386	0.10
Cayman Islands					
ALIBABA GROUP HOLDING LTD	14,362	HKD	318,767	343,088	0.08
ALIBABA GROUP HOLDING LTD /ADR	2,081	USD	255,038	397,962	0.09
ASM PACIFIC TECHNOLOGY LTD	13,303	HKD	119,687	151,962	0.03
BUDWEISER BREWERY	47,689	HKD	145,905	126,866	0.03
CHINA MENGNIU DAIRY CO LTD	23,439	HKD	112,459	119,491	0.02
CHINA RESOURCES LAND	35,855	HKD	133,428	122,444	0.03
ENN ENERGY HOLDINGS	18,758	HKD	260,507	301,041	0.07
HAITAN INTL HLDGS LTD	51,376	HKD	104,348	145,321	0.03
HUAZHU GROUP LTD /SADR	2,761	USD	127,309	122,945	0.03
INVESTINDUS /UNIT	1,064	USD	9,007	9,055	0.00
LI NING COMPANY LTD	73,009	HKD	287,140	751,533	0.17
NEW ORIENTAL EDUCATION TECH /ADR	13,317	USD	104,727	91,966	0.02
SANDS CHINA /IPO	24,807	HKD	111,029	88,083	0.02
SEA LTD /ADR	1,853	USD	362,521	429,132	0.10
SHENZHEN INTL GROUP LTD	7,988	HKD	54,590	170,095	0.04
TENCENT HOLDINGS LTD	18,008	HKD	703,076	1,141,894	0.25
			3,209,538	4,512,878	1.01
China					
CHINA INT TRAVEL SERV CORP	912	CNH	33,781	35,726	0.01
CHINA LONGYUAN POWER H	286,505	HKD	228,574	416,248	0.09
CHINA PACIFIC INSURANCE (GROUP) LTD -H-	74,169	HKD	245,922	196,907	0.04
CHINA PETROLEUM & CHEM CORP H	488,544	HKD	235,194	208,477	0.05
GREAT WALL MOTOR CO LTD -H-	57,837	HKD	135,932	157,632	0.04
HAIER SMART HOME CO LTD H	87,835	HKD	201,985	258,464	0.06
Kweichow Moutai Co Ltd -A-	76	CNH	20,322	20,404	0.00
MIDEA GROUP CO LTD -A-	21,969	CNH	224,032	204,622	0.05
PING AN INSURANCE (GROUP) CO -H-	15,837	HKD	146,085	130,779	0.03
SD SINOCEMENT	24,332	CNH	142,378	154,800	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
SKSHU PAINT-A-	6,452	CNH	78,161	148,201	0.03
ZHEJIANG SANHUA INTEL -A-	71,172	CNH	232,902	222,730	0.05
			1,925,268	2,154,990	0.48
Curaçao					
SCHLUMBERGER LTD	932	USD	20,236	25,161	0.01
			20,236	25,161	0.01
Denmark					
CARLSBERG AS B	172	DKK	22,614	26,994	0.01
COLOPLAST -B-	3,264	DKK	384,734	451,623	0.10
GENMAB A/S	477	DKK	147,071	164,459	0.04
GN GREAT NORDIC LTD	3,219	DKK	237,647	237,157	0.05
NOVO NORDISK A/S /-B-	6,849	DKK	379,933	483,908	0.11
NOVOZYMES SHS-B-	2,931	DKK	132,950	186,348	0.04
ROCKWOOL INTERNATIONAL A/S B	42	DKK	13,208	17,091	0.00
ROYAL UNIBREW A/S	2,524	DKK	210,836	271,161	0.06
SIMCORP A/S	2,003	DKK	160,706	212,031	0.05
			1,689,699	2,050,772	0.46
Finland					
ELISA CORPORATION A	2,422	EUR	103,543	121,884	0.03
KONE OYJ -B-	2,050	EUR	113,256	140,990	0.03
NESTE OIL OYJ	2,216	EUR	124,817	114,446	0.02
			341,616	377,320	0.08
France					
AIR LIQUIDE	203	EUR	27,444	29,939	0.01
BNP PARIBAS	286	EUR	12,916	15,103	0.00
BOUYGUES	357	EUR	11,741	11,126	0.00
DASSAULT SYSTEMES SA	2,019	EUR	298,592	412,889	0.09
ESSILOR INTERNATIONAL	130	EUR	16,538	20,163	0.00
KERING SA	35	EUR	25,384	25,787	0.01
L OREAL	83	EUR	26,225	31,355	0.01
LVMH ACT.	69	EUR	34,120	45,446	0.01
MICHELIN B /NOM.	129	EUR	14,641	17,304	0.01
PUBLICIS GROUPE SA	291	EUR	11,534	15,708	0.00
SANOFI	383	EUR	31,190	33,881	0.01
SARTORIUS STEDIM BIOTECH	350	EUR	67,660	139,689	0.03
SCHNEIDER ELECTRIC SE	1,977	EUR	200,697	262,379	0.06
TOTAL SA	420	EUR	14,908	16,020	0.00
VINCI.	166	EUR	14,299	14,984	0.01
			807,889	1,091,773	0.25
Germany					
ADIDAS AG	91	EUR	25,754	28,556	0.01
ALLIANZ SE /NAM.VINKULIERT	72	EUR	14,014	15,245	0.00
DEUTSCHE BOERSE AG /NAM.	159	EUR	22,546	23,375	0.01
DWS GROUP GMBH & CO. KGAA	344	EUR	11,399	13,140	0.00
EVOTEC I INHABER-AKT	7,992	EUR	206,639	305,529	0.07
FRESENIUS SE & CO KGAA	401	EUR	14,568	17,651	0.00
FUCHS PETROLUB VZ.A.	4,454	EUR	205,162	182,701	0.04

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
KNORR-BREMSE AG	1,417	EUR	151,812	137,388	0.03
SAP SE	343	EUR	38,352	40,771	0.01
SIEMENS AG /NAM.	187	EUR	22,317	25,054	0.00
SIEMENS ENERGY AG	928	EUR	25,613	23,595	0.01
TEAMVIEWER --- BEARER SHS	5,294	EUR	236,604	167,919	0.04
			974,780	980,924	0.22
Great Britain					
ASHTAD GROUP PLC	7,803	GBP	322,984	487,595	0.11
ASTRAZENECA PLC	695	GBP	60,561	70,346	0.02
AUTO TRADER GR	13,304	GBP	72,705	98,164	0.02
AVAST PLC	24,770	GBP	109,079	141,328	0.03
BARCLAYS PLC	11,426	GBP	24,647	22,776	0.00
CRODA INTERNATIONAL PLC	4,422	GBP	272,810	379,509	0.08
DIAGEO PLC	695	GBP	22,711	28,025	0.01
HOWDEN JOINERY GROUP PLC	51,858	GBP	392,557	493,301	0.11
IMI PLC	14,512	GBP	234,363	290,771	0.06
INTERTEK GROUP PLC	1,561	GBP	86,547	100,592	0.02
ITV PLC	7,440	GBP	9,456	10,881	0.00
LINDE PLC	129	EUR	26,858	31,264	0.01
LINDE PLC	1,406	USD	297,642	342,634	0.08
MEGGITT PLC	2,770	GBP	12,896	14,883	0.00
NEXT PLC	1,521	GBP	103,379	139,170	0.03
PRUDENTIAL PLC	20,973	GBP	287,694	335,564	0.07
RECKITT BENCKISER GROUP PLC	413	GBP	30,394	30,767	0.01
RENTOKIL INITIAL PLC	65,489	GBP	383,921	377,626	0.09
RIGHTMOVE PLC	21,499	GBP	152,962	162,636	0.04
ROTORK PLC	55,384	GBP	199,631	219,614	0.05
ROYAL DUTCH SHELL PLC-A-	2,527	GBP	40,526	42,582	0.01
SAGE GRP	18,292	GBP	132,872	145,792	0.03
SMITHS GROUP PLC	843	GBP	13,915	15,603	0.01
SPIRAX-SARCO ENGINEERING PLC	762	GBP	79,931	120,911	0.03
SPIRENT COMMUNICATION PLC	32,353	GBP	90,683	92,865	0.02
SSE PLC	1,482	GBP	23,500	25,909	0.01
UNILEVER PLC	4,190	EUR	203,137	206,822	0.05
VICTREX PLC	4,243	GBP	106,296	125,852	0.03
VODAFONE GROUP PLC	24,171	GBP	35,889	34,165	0.01
WEIR GROUP PLC	873	GBP	19,962	18,822	0.00
WHITBREAD PLC	468	GBP	16,900	17,012	0.00
			3,867,408	4,623,781	1.04
Guernsey					
AMDOCS LTD	3,486	USD	189,197	227,388	0.05
			189,197	227,388	0.05
Hong Kong					
AIA GROUP LTD	111,242	HKD	779,166	1,165,620	0.26
GALAXY ENTERTAINMENT GROUP	16,787	HKD	102,541	113,289	0.03
H.K.EXCHANGES AND CLEARING LTD	3,510	HKD	106,856	176,361	0.04
SWIRE PACIFIC LTD A	13,849	HKD	64,502	79,176	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
SWIRE PROPERTIES LTD	54,177	HKD	142,345	136,184	0.03
TECHTRONIC INDUSTRIES CO LTD	25,434	HKD	101,237	374,494	0.08
			1,296,647	2,045,124	0.46
India					
APOLLO HOSP	10,772	INR	351,353	442,354	0.10
BANDHAN BANK LTD	43,540	INR	156,298	163,130	0.04
GODREJ CONSUMER PR /DEMAT	10,897	INR	112,980	107,590	0.02
HDFC BANK LTD	31,567	INR	483,614	536,438	0.12
HERO MOTOCORP LTD	7,564	INR	279,187	249,060	0.06
HOUSING DEVT FIN CORP	8,600	INR	233,369	241,507	0.05
HOUSING DEVT.FIN.CORP /ADR	5,388	USD	244,771	332,222	0.07
INFOSYS SADR	22,755	USD	195,970	406,600	0.09
MARICO LTD /DEMAT	28,451	INR	143,346	171,330	0.04
RELIANCE INDUS. /DEMAT	12,718	INR	313,121	304,536	0.07
VOLTAS LTD /DEMATERIALISED	24,097	INR	282,844	279,514	0.07
			2,796,853	3,234,281	0.73
Indonesia					
PT BANK RAKYAT INDONESIA	1,222,655	IDR	335,121	280,164	0.06
			335,121	280,164	0.06
Ireland					
CRH PLC	591	EUR	20,362	25,104	0.01
EATON CORPORATION PUBLIC LTD	110	USD	10,311	13,721	0.00
JAMES HARDIE IND PLC / CUFS	13,103	AUD	151,317	375,516	0.08
KERRY GROUP A	374	EUR	41,000	44,113	0.01
MEDTRONIC HOLDINGS LIMITED	228	USD	21,631	23,928	0.01
			244,621	482,382	0.11
Italy					
DIASORIN AZ	1,002	EUR	109,456	159,805	0.04
ENEL	4,859	EUR	39,611	38,057	0.01
ENI SPA ROMA	1,594	EUR	14,777	16,369	0.00
FERRARI N.V.	1,209	EUR	201,958	210,345	0.05
FINECOBANK S.P.A	840	EUR	10,723	12,355	0.00
MEDIOBANCA BCA CREDITO FINANZ.	2,569	EUR	21,310	25,302	0.01
NEXI S.P.A.	1,368	EUR	21,573	25,318	0.01
POSTE ITALIANE SPA	1,453	EUR	16,175	16,197	0.00
PRYSMIAN SPA	388	EUR	9,927	11,749	0.00
SNAM AZ	3,528	EUR	15,987	17,200	0.00
			461,497	532,697	0.12
Japan					
AIRTRIP REGISTERED SHS	495	JPY	8,306	10,377	0.00
AMUZE INC	2,802	JPY	50,072	50,032	0.01
ARUHI CORP	10,625	JPY	147,914	115,595	0.03
ASAHI GLASS CO. LTD	1,007	JPY	38,205	35,632	0.01
ASTELLAS PHARMA INC	377	JPY	5,072	5,538	0.00
AZBIL CORP	529	JPY	19,766	18,513	0.00
BENESSE HOLDINGS INC	4,019	JPY	72,407	84,373	0.02
BRIDGESTONE CORP	413	JPY	12,829	15,850	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
CAPCOM CO LTD	662	JPY	7,348	16,335	0.00
CENTRAL AUTHOMOTIVE PRODUCTS	1,590	JPY	20,839	42,765	0.01
CENTRAL JAPAN RAILWAY CO	431	JPY	50,079	55,123	0.01
CKD CORP	5,324	JPY	70,112	94,645	0.02
COLY RG	431	JPY	15,319	15,508	0.00
COMMERCE ONE RG	961	JPY	25,784	18,248	0.00
COSMOS INITIA	482	JPY	3,171	1,759	0.00
COSMOS PHARMACEUTICAL CORP	637	JPY	57,128	78,835	0.02
CREEMA RG	630	JPY	23,203	16,785	0.00
DAIBIRU CORP.	732	JPY	5,919	7,792	0.00
DAI-ICHI LIFE HLDGS SHS	1,537	JPY	23,013	23,757	0.01
DAIICHI SANKYO CO LTD	359	JPY	7,468	6,528	0.00
DAIICHIKOSHO CO LTD	560	JPY	13,515	18,155	0.00
DAIKEN CORP	961	JPY	14,016	15,232	0.00
DAIKIN INDUSTRIES LTD	411	JPY	46,355	64,628	0.01
DAIWA H.Industr.CO. LTD	215	JPY	5,425	5,456	0.00
DENSO CORP	215	JPY	9,613	12,398	0.00
DIGITAL GARAGE INC	407	JPY	11,059	15,455	0.00
DIP CORP	1,453	JPY	29,298	37,909	0.01
EAST JAPAN RAILWAY CO	162	JPY	9,912	9,726	0.00
EISAI CO.LTD	1,148	JPY	78,766	95,271	0.02
EIZO SHS	879	JPY	29,048	33,170	0.01
ELECOM	3,838	JPY	61,602	60,714	0.02
FREEE RG	278	JPY	14,883	21,529	0.01
FUJI RG	3,607	JPY	51,435	69,669	0.02
FUJIBO HOLDINGS INC	2,110	JPY	52,124	62,024	0.01
FUJIMORI KOGYO	1,598	JPY	40,925	49,283	0.01
FUJITSU LTD	370	JPY	34,675	58,414	0.01
GIFTEE RG	2,054	JPY	34,911	55,252	0.01
GL SCIENCES INC	176	JPY	3,546	3,369	0.00
GLOBERIDE INC	1,548	JPY	29,394	52,741	0.01
HIRANO TECSEED CO	1,102	JPY	20,045	21,299	0.01
HITACHI LTD	321	JPY	10,828	15,504	0.00
HITACHI Zosen	1,364	JPY	6,696	7,432	0.00
HOKKAIDO CHUO BUS CO LTD	44	JPY	1,701	1,106	0.00
HORIBA LTD	389	JPY	19,015	21,284	0.01
INFORMATION SERV INTER-DENTSU	490	JPY	8,603	17,059	0.00
INOUE KINZOKU KOGYO	1,655	JPY	17,308	16,446	0.00
INPEX CORP	413	JPY	2,482	2,599	0.00
ITOCHU CORP	323	JPY	6,969	7,852	0.00
JAPAN MATERIAL CO LTD	415	JPY	2,631	4,260	0.00
JEOL LTD	311	JPY	13,998	15,372	0.00
JMDC RG	202	JPY	6,464	8,516	0.00
JUSTSYSTEMS CORP	2,712	JPY	69,327	134,769	0.03
KAMAKURA SHINSHO.LTD.	5,154	JPY	38,712	39,393	0.01
KANSAI PAINT CO LTD OSAKA	4,008	JPY	89,297	86,197	0.02
KAO CORP.	161	JPY	10,007	8,386	0.00
KDDI CORP.	7,791	JPY	207,320	205,106	0.05
KEYENCE CORP	937	JPY	299,636	399,328	0.09
KIRIN HOLDINGS CO LTD	305	JPY	5,231	5,020	0.00
KITO CORPORATION	5,942	JPY	73,558	75,476	0.02
KIYO LEARNING RG	506	JPY	10,705	7,790	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
KOHNAN SHOJI CO LTD	166	JPY	4,766	4,818	0.00
KOITO MANUFACTURING CO LTD	1,826	JPY	74,662	95,868	0.02
KOMATSU LTD	1,005	JPY	21,113	21,074	0.00
KOSHIDAKA HOLDINGS CO LTD	4,086	JPY	14,118	18,778	0.00
KOTOBUKI SPIRITS CO LTD	1,294	JPY	33,165	70,607	0.02
KUBOTA CORP	14,361	JPY	194,702	245,166	0.06
KUFU COMPANY INC.	13,874	JPY	101,532	70,834	0.02
KYUDENKO CORP	3,682	JPY	89,966	99,735	0.02
LACTO JAPAN CO. LTD.	3,252	JPY	71,932	69,123	0.01
LIKE CO. LTD	5,605	JPY	73,806	87,801	0.02
MACROMILL INC	17,007	JPY	109,165	110,088	0.03
MAEDA KOSEN CO LTD	7,933	JPY	119,236	210,332	0.05
MAKITA CORP	161	JPY	6,510	6,390	0.00
MAKUAKE RG	267	JPY	20,596	13,255	0.00
MANAGEMENT SOL RG	428	JPY	6,951	9,105	0.00
MAX CO LTD	4,800	JPY	61,470	66,437	0.02
MIDAC RG	794	JPY	11,328	22,584	0.00
MINKABU INFO RG	859	JPY	18,389	25,244	0.01
MISUMI GROUP INC	5,730	JPY	120,779	163,684	0.04
MITSUBISHI ELECTRIC CORP	1,256	JPY	15,300	15,387	0.00
MITSUBISHI ESTATE CO.	323	JPY	4,779	4,408	0.00
MITSUBISHI HEAVY INDUSTRIES	162	JPY	4,105	4,011	0.00
MITSUBISHI NICHYU SHS	4,631	JPY	35,328	35,781	0.01
mitsui & co ltd	305	JPY	4,640	5,795	0.00
mitsui high-tec inc.	1,697	JPY	56,698	82,357	0.02
MIURA CO LTD	1,475	JPY	45,861	53,949	0.01
MIZUHO FINANCIAL GROUP INC	1,398	JPY	15,829	16,858	0.00
MONOTARO CO LTD	786	JPY	9,401	15,704	0.01
MORINAGA MILK INDUSTRY CO LTD	744	JPY	34,423	32,748	0.01
MORITA HOLDINGS CORP	2,752	JPY	37,655	33,437	0.01
MS&AD INSURANCE GROUP HOLDINGS	215	JPY	5,613	5,248	0.00
M-UP INC	542	JPY	9,905	14,292	0.00
MURATA MANUFACTUR CO LTD	726	JPY	35,172	46,778	0.01
NEC CORP	161	JPY	7,079	7,018	0.00
NEC NETWORKS&SYS.INTEGRAT.CORP	10,516	JPY	105,607	140,220	0.03
NEXTONE RG	493	JPY	12,690	14,996	0.00
NGK SPARK PLUG CO LTD	6,048	JPY	92,211	75,629	0.02
NIHON FLUSH CO LTD	3,191	JPY	17,303	30,348	0.01
NIHON KOHDEN CORP	5,268	JPY	128,380	126,863	0.03
NINTENDO CO.LTD	72	JPY	31,718	35,237	0.01
NIPPON-REGISTERED SHS	4,356	JPY	55,229	51,929	0.01
NIPPON AQUA CO. LTD.	18,093	JPY	85,738	76,154	0.02
NIPPON PROLOGIS REIT	2	JPY	5,589	5,783	0.00
NIPPON TEL&TEL	251	JPY	4,960	5,524	0.00
NISSAN MOTOR CO.LTD	538	JPY	2,481	2,255	0.00
NITORI HOLDINGS CO LTD	112	JPY	17,316	16,660	0.00
NITTO DENKO CORPO	108	JPY	7,047	6,781	0.00
NOF CORP	3,157	JPY	109,174	138,865	0.03
NOJIMA CO LTD	2,143	JPY	30,970	44,700	0.01
NOMURA HOLDINGS INC	969	JPY	4,342	4,180	0.00
OLYMPUS CORP	3,001	JPY	32,133	50,345	0.01
OMRON CORP	161	JPY	10,271	10,809	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
ONOKEN CO LTD	5,461	JPY	57,150	52,651	0.01
OPEN HOUSE	900	JPY	23,642	35,696	0.01
OPTEX CO LTD	1,455	JPY	19,621	20,519	0.01
OPTORUN CO. LTD.	923	JPY	19,961	17,329	0.00
ORIENTAL LAND CO LTD	900	JPY	109,339	108,252	0.03
ORIENTAL SHIRAISHI CO LTD	22,911	JPY	43,994	48,391	0.01
OSAKA GAS CO LTD	287	JPY	4,807	4,513	0.00
OUTSOURCING INC. SHIZUOKA	7,664	JPY	56,870	117,562	0.03
OYO CORP	5,910	JPY	64,143	56,085	0.01
PAL GROUP HLDGS --- SHS	5,960	JPY	71,447	78,159	0.02
PAN PACIFIC H --- REG SHS	2,319	JPY	36,706	40,628	0.01
PANASONIC CORP	413	JPY	3,726	4,031	0.00
PLAID RG	949	JPY	27,540	19,965	0.01
POLETOWIN PITCREW HOLDINGS INC	1,217	JPY	8,258	10,079	0.00
PROTO CORP. NAGOYA	164	JPY	1,573	1,632	0.00
RAKSUL INC.	1,647	JPY	46,714	67,951	0.01
RAKUTEN INC TOKYO	2,516	JPY	26,310	23,971	0.00
RECRUIT HOLDINGS CO.LTD.	2,910	JPY	90,155	120,949	0.03
RELO HOLDINGS INC	2,534	JPY	46,117	48,898	0.01
RENASAS ELECTRONICS CORP	1,894	JPY	8,620	17,278	0.00
RESONA HOLDINGS INC	664	JPY	2,196	2,155	0.00
RINNAI CORP.	494	JPY	41,766	39,683	0.01
ROUND ONE CORP SAKAI	4,135	JPY	30,500	43,193	0.01
ROZETTA CORP	885	JPY	23,727	12,923	0.00
RS TECHNOLOGIES CO. LTD.	358	JPY	17,777	17,786	0.01
RYOHIN KEIKAKU CO LTD	4,158	JPY	69,980	73,606	0.02
SAGAMI RUBBER INDUSTR.CO LTD	194	JPY	1,880	1,531	0.00
SAIZERIYA CO LTD .YOSHIKAWA	6,990	JPY	132,009	141,530	0.03
SANSAN.INC.	1,071	JPY	45,029	79,763	0.02
SANYO CHEMICAL INDUST.	4,100	JPY	156,950	168,538	0.04
SANYO DENKI CO LTD	930	JPY	41,552	54,260	0.01
SEKISUI CHEMICAL CO LTD	305	JPY	4,627	4,401	0.00
SENKO GRP HLDGS --- SHS	23,217	JPY	153,562	191,208	0.05
SHIMADZU CORP	1,157	JPY	21,398	37,750	0.01
SHIMANO INC.	278	JPY	35,514	55,563	0.01
SHINKO ELECTRIC INDUSTRIES CO	3	JPY	39	80	0.00
SHIONOGI & CO LTD	161	JPY	7,456	7,105	0.00
SIGMAXYZ INC.	7,851	JPY	102,611	141,312	0.03
SIIX CORP. OSAKA	11,471	JPY	112,047	123,844	0.03
SOLDOUT. INC.	3,246	JPY	47,438	46,306	0.01
SONY GROUP CORPORATION	377	JPY	27,012	30,961	0.01
SUBARU SHS	215	JPY	4,136	3,585	0.00
SUMITOMO BAKELITE CO	4,157	JPY	122,771	155,056	0.03
SUMITOMO DENSETSU LTD	127	JPY	2,725	2,207	0.00
SUMITOMO METAL MINING CO.LTD	324	JPY	12,527	10,654	0.00
SYSMEX CORP. KOBE	108	JPY	8,750	10,797	0.01
SYUPPIN CO LTD	8,526	JPY	67,885	72,933	0.02
TAKASAGO CORP.	836	JPY	16,447	17,155	0.00
TAKEDA PHARMACEUTICAL CO LTD	215	JPY	6,764	6,084	0.00
TANSEISHA CO LTD	10,548	JPY	63,698	71,079	0.02
TDK CORP *OPR*	460	JPY	42,346	47,189	0.01
TEIKOKU ELECTRIC MFG. CO LTD	8,781	JPY	82,316	84,796	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
TOKIO MARINE HOLDINGS INC	305	JPY	13,074	11,838	0.00
TOKYO BASE CO. LTD.	5,071	JPY	23,195	26,969	0.01
TOKYO ELECTRON CO LTD	193	JPY	53,310	70,594	0.02
TOKYO GAS CO.LTD *OPR*	251	JPY	4,951	4,002	0.00
TOKYO OHKA KOGYO	1,373	JPY	45,022	73,126	0.02
TOKYU FUDOS HLDG CRP /REIT	431	JPY	2,126	2,186	0.00
TOSEI CORP	7,795	JPY	74,615	63,547	0.02
TOSHIBA CORP	65	JPY	2,319	2,367	0.00
TOYOTA MOTOR CORP	585	JPY	35,232	43,123	0.01
TPR CO LTD	1,816	JPY	24,058	20,380	0.00
TRANS COSMOS INC.	4,906	JPY	100,157	114,418	0.03
TSUBAKIMOTO CHAIN CO	1,666	JPY	40,738	40,133	0.01
TSUKISHIMA KIKAI CO LTD	9,749	JPY	99,419	85,619	0.02
ULVAC INC	3,002	JPY	84,734	128,407	0.03
USHIO INC	1,885	JPY	25,806	29,069	0.01
UT GROUP CO. LTD.	2,739	JPY	48,521	67,427	0.02
VALUECOMMERCE CO LTD	4,856	JPY	90,259	119,525	0.03
VISIONAL RG	584	JPY	25,478	27,048	0.01
VT HOLDINGS CO LTD	22,468	JPY	73,887	78,693	0.02
WEALTHNAVI RG	210	JPY	3,258	6,441	0.00
WEST HOLDINGS CORP	843	JPY	15,204	25,139	0.01
WINGARC1ST RG	1,429	JPY	23,753	24,649	0.01
YAMAHA CORP.	2,327	JPY	80,631	106,624	0.02
YAMAICHI ELECTRONICS CO LTD	10,211	JPY	122,765	128,928	0.03
YAMATO KOGYO CO LTD	166	JPY	4,695	4,635	0.00
YAPPLI RG	402	JPY	17,047	11,898	0.00
YOSHIMURA FOOD HOLDINGS K.K.	13,637	JPY	106,922	81,434	0.02
			7,897,426	9,224,342	2.07
Jersey					
APTIV PLC	2,175	USD	166,284	288,544	0.06
EXPERIAN PLC	4,850	GBP	122,601	157,386	0.04
POLYMETAL	5,088	GBP	62,950	92,141	0.02
			351,835	538,071	0.12
Luxembourg					
ARCELORMITTAL SA	530	EUR	9,099	13,697	0.01
SAMSONITE INTERNATIONAL	108,402	HKD	167,206	186,918	0.04
			176,305	200,615	0.05
Mauritius					
MAKEMYTRIP LIMITED	8,741	USD	121,565	221,501	0.05
			121,565	221,501	0.05
Netherlands					
AIRBUS SE	251	EUR	21,293	27,221	0.01
ASML HOLDING NV	502	EUR	181,851	290,861	0.07
ASR NEDERLAND NV	434	EUR	14,073	14,134	0.00
CNH INDUSTRIAL REG SHS	1,154	EUR	11,718	16,076	0.00
KONINKLIJKE DSM NV	1,736	EUR	228,362	273,243	0.06
KONINKLIJKE KPN /EUR 0.04	7,010	EUR	19,226	18,464	0.01
KONINKLIJKE PHILIPS NV /EUR 0.2	478	EUR	20,992	19,953	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
PROSUS BEARER RG SHS -N-	81	EUR	7,282	6,703	0.00
STELLANTIS BR RG	743	EUR	8,539	12,290	0.00
WOLTERS KLUWER NV	5,534	EUR	395,595	468,849	0.11
			908,931	1,147,794	0.26
Norway					
SALMAR ASA	3,052	NOK	116,264	170,809	0.04
			116,264	170,809	0.04
Philippines					
AYALA LAND INC.	147,469	PHP	104,135	91,836	0.02
			104,135	91,836	0.02
Portugal					
JERONIMO MARTINS SGPS SA	12,857	EUR	186,688	197,748	0.04
			186,688	197,748	0.04
Singapore					
OVERSEA-CHINESE BK CORP	37,354	SGD	258,653	280,026	0.06
			258,653	280,026	0.06
South Korea					
COSMAX INC. (TENTATIVE)	1,050	KRW	105,099	103,017	0.02
LG CHEMICAL LTD	535	KRW	133,930	340,542	0.08
NAVER CORP - SHS	1,743	KRW	436,464	544,973	0.12
POSCO	541	KRW	92,784	140,963	0.03
SAMSUNG ELECTRONICS CO LTD	23,369	KRW	740,409	1,412,134	0.32
SK HYNIX INC	3,867	KRW	275,826	369,172	0.08
			1,784,512	2,910,801	0.65
Spain					
GRIFOLS -B- SADR	9,649	USD	155,280	141,164	0.03
IBERDROLA SA	2,124	EUR	22,817	21,836	0.01
INT AIR GROUP	3,479	GBP	5,670	7,061	0.00
			183,767	170,061	0.04
Sweden					
ALFA LAVAL AB	18,321	SEK	466,174	546,080	0.12
ATLAS COPCO AB	8,052	SEK	284,569	415,995	0.10
AXFOOD AB	4,972	SEK	99,569	116,038	0.03
BOLIDEN RG	13,922	SEK	441,157	451,622	0.10
EPIROC RG-A	5,354	SEK	94,362	102,947	0.02
ERICSSON TEL. B	33,071	SEK	380,341	350,730	0.08
HEXPOL AB	23,058	SEK	216,483	240,316	0.05
INDUTRADE AB	21,070	SEK	430,312	454,984	0.10
LUNDIN PETROLEUM AB	8,969	SEK	231,705	267,782	0.06
SANDVIK AB	19,291	SEK	437,283	415,789	0.09
SKF AB B	22,735	SEK	514,341	488,472	0.11
SWEDISH MATCH AB	44,087	SEK	273,199	317,244	0.07
TRELLEBORG B	13,285	SEK	292,073	260,268	0.06
			4,161,568	4,428,267	0.99

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Switzerland					
CHUBB LTD	99	USD	13,764	13,227	0.00
CIE FINANCIERE RICHEMONT NAM-AK	372	CHF	27,107	37,987	0.01
GEBERIT AG /NAMEN-AKTIE	761	CHF	351,654	481,959	0.11
LONZA GROUP AG /NOM.	468	CHF	246,018	280,006	0.06
NESTLE / ACT NOM	609	CHF	58,093	63,954	0.01
NOVARTIS AG BASEL /NAM.	280	CHF	21,243	21,559	0.01
ROCHE HOLDING AG /GENUSSSCHEIN	1,571	CHF	438,859	499,482	0.11
SCHINDLER HOLDING /PARTIC	603	CHF	141,159	155,622	0.04
SGS SA /NOM.	141	CHF	306,620	368,040	0.08
STRAUMANN HOLDING AG /NOM.	401	CHF	304,221	539,579	0.12
TE CONNECTIVITY /REG SHS	1,810	USD	139,953	206,354	0.05
			2,048,691	2,667,769	0.60
Taiwan					
ADVANTECH CO LTD	19,034	TWD	191,602	198,736	0.04
MEDIA TEK INCORPORATION	10,136	TWD	144,755	295,100	0.07
TAIWAN SEMICONDUCT.MANUFACT	44,018	TWD	530,522	792,659	0.18
TAIWAN SEMICONDUCT.MANUF /SADR	12,749	USD	275,201	1,291,805	0.29
			1,142,080	2,578,300	0.58
Thailand					
KASIKORNBANK PUBL.COM.LTD /NVDR	40,720	THB	196,952	126,420	0.03
			196,952	126,420	0.03
United States					
3M CO	1,574	USD	261,683	263,555	0.06
ABBVIE INC	133	USD	10,555	12,646	0.00
ADOBE INC	103	USD	42,757	51,128	0.01
ALEXION PHARMA INC	367	USD	34,185	56,910	0.01
ALPHABET INC -C-	30	USD	42,409	63,329	0.01
AMAZON COM INC	22	USD	61,926	64,543	0.02
AMERICAN ELECTRIC POWER CO.INC	179	USD	12,456	12,760	0.00
AMGEN INC	1,462	USD	299,545	300,374	0.07
AMPHENOL CORPORATION -A-	246	USD	12,097	14,211	0.00
ANALOG DEVICES INC	1,940	USD	248,478	281,597	0.06
ANTHEM INC	39	USD	9,779	12,709	0.00
APPLE INC	2,453	USD	213,456	283,315	0.06
AUTODESK INC.	45	USD	9,954	11,041	0.00
AUTOMATIC DATA PROCES.	1,362	USD	176,235	228,140	0.05
BANK OF AMERICA CORP	428	USD	12,529	14,897	0.00
BECTON DICKINSON & CO.	962	USD	213,171	197,201	0.04
BOOKING HOLDINGS INC	134	USD	201,185	247,454	0.06
BOSTON SCIENTIFIC CORP.	597	USD	21,461	21,544	0.01
BROADCOM INC	530	USD	213,960	212,897	0.05
CADENCE DESIGN SYSTEMS	2,629	USD	246,293	303,300	0.07
CDW CORP	124	USD	13,765	18,260	0.01
CELANESE CORP SERIES -A-	2,030	USD	263,699	259,545	0.06
CISCO SYSTEMS INC.	658	USD	25,126	29,398	0.01
CME GROUP INC	132	USD	20,034	23,716	0.01
COGNIZANT TECHNOLOGY SOL A	3,447	USD	196,373	201,290	0.05

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
CONSTELLATION BRAND -A-	115	USD	21,590	22,755	0.00
CROWN HOLDINGS INC	261	USD	22,212	22,486	0.00
DANAHER CORP	980	USD	173,415	221,772	0.05
ECOLAB INC.	1,656	USD	293,610	287,585	0.07
EDWARDS LIFESCIENCES	3,847	USD	267,393	335,954	0.08
ELANCO ANIMAL HEALTH INC	319	USD	8,083	9,327	0.00
EQUINIX INC /REIT	458	USD	282,527	309,704	0.07
ESTEE LAUDER CO -A-	51	USD	12,348	13,716	0.00
EXPEDITORS INTL WASH.	2,853	USD	207,031	304,542	0.07
F5 NETWORKS INC.	1,221	USD	140,968	192,121	0.04
FACEBOOK INC -A-	235	USD	55,947	69,024	0.02
GENERAL MILLS INC	6,008	USD	307,087	308,682	0.07
GILEAD SCIENCES INC.	356	USD	19,306	20,671	0.00
HESS CORP	199	USD	9,274	14,665	0.01
HEWLETT PACKARD ENT CO	1,484	USD	19,631	18,250	0.00
HOME DEPOT INC.	974	USD	261,777	261,891	0.06
HONEYWELL INTERNATIONAL INC.	111	USD	16,533	20,577	0.01
IDEX CORP	1,067	USD	157,974	197,934	0.04
INTUIT	615	USD	163,594	254,194	0.06
IQVIA HOLDINGS INC	1,871	USD	265,337	382,282	0.09
LILLY (ELI) & CO	185	USD	27,338	35,873	0.01
MASTERCARD INC. SHS-A-	1,086	USD	293,387	334,390	0.08
MERCK	193	USD	12,210	12,626	0.00
MICRON TECHNOLOGY INC	316	USD	17,405	22,617	0.01
MICROSOFT CORP	3,192	USD	569,002	729,181	0.16
MOSAIC CO	589	USD	14,273	15,836	0.00
MOTOROLA SOLTN /EX-DISTR	121	USD	16,877	22,180	0.01
NETAPP INC	259	USD	13,090	17,851	0.00
NEWMONT GLDCORP REGISTERED SHS	1,424	USD	64,795	76,094	0.02
NEXTERA ENERGY	197	USD	12,106	12,163	0.00
NIKE INC B	1,860	USD	176,089	242,318	0.06
NORFOLK SOUTHERN CORP.	50	USD	9,903	11,124	0.00
NVR INC	63	USD	259,717	264,569	0.06
OLD DOMINION FREIGHT LINES	1,241	USD	193,956	265,725	0.06
PAYCHEX INC.	2,683	USD	181,586	242,755	0.05
PAYPAL HOLDINGS INC	963	USD	133,922	236,629	0.05
PEPSICO INC	2,475	USD	296,563	309,274	0.07
PFIZER INC.	427	USD	12,439	14,108	0.00
PIONEER NATURAL RESOURCES CO	98	USD	7,944	13,426	0.00
PROCTER & GAMBLE CO.	2,578	USD	290,808	293,338	0.06
QUALCOMM INC.	117	USD	12,821	14,078	0.00
RESMED INC /CHESS DEP.INT.	9,855	AUD	73,354	204,382	0.05
ROCKWELL AUTOMATION	1,025	USD	198,832	247,125	0.06
S&P GLOBAL SHS	726	USD	207,905	251,155	0.06
SALESFORCE COM INC	179	USD	34,859	36,811	0.01
SEALED AIR CORP (NEW)	6,647	USD	265,663	332,109	0.07
SKYWORKS SOLUTIONS INC *OPA*	1,672	USD	206,957	270,406	0.06
SPIRIT AEROSYSTEMS HLDG /-A-	304	USD	10,849	12,088	0.00
STARBUCKS CORP.	311	USD	25,500	29,318	0.01
TEXAS INSTRUMENTS INC	1,321	USD	151,067	214,280	0.05
THERMO FISHER SCIENTIFIC INC	659	USD	236,706	280,125	0.06
TJX COMPANIES INC	337	USD	16,663	19,147	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
ULTA BEAUTY INC	51	USD	13,860	14,858	0.00
VERISK ANALYTICS	1,655	USD	252,379	243,832	0.06
VERTEX PHARMACEUTICALS	980	USD	158,365	166,647	0.04
VF CORP	140	USD	8,373	9,707	0.00
VISA INC -A	1,454	USD	245,971	286,662	0.07
VMWARE INC	1,668	USD	205,464	224,969	0.05
WALT DISNEY	161	USD	19,270	23,935	0.00
WELLS FARGO & CO	1,013	USD	25,182	38,676	0.01
WEYERHAEUSER CO	364	USD	9,363	10,572	0.00
XYLEM INC	2,488	USD	166,499	251,702	0.06
YUM CHINA HOLDINGS INC	2,426	HKD	114,128	133,437	0.03
YUM CHINA HOLDINGS INC	2,337	USD	98,096	130,545	0.03
ZENDESK INC	110	USD	13,819	13,409	0.00
			10,944,103	13,085,944	2.94
Total - Shares			51,097,582	63,363,932	14.22
Warrants					
Ireland					
ISHARES PHY 11-PERP CERT /GOLD	221,950	EUR	6,434,899	6,381,063	1.43
			6,434,899	6,381,063	1.43
Total - Warrants			6,434,899	6,381,063	1.43
Total - Transferable securities admitted to an official stock exchange listing			213,690,607	227,498,562	51.04
Transferable securities dealt in on another regulated market					
Bonds					
Australia					
MACQUARIE 1.629% 23.09.27 144A	127,865	USD	107,350	107,324	0.03
PEPAU 25X A FRN-12.03.61	73,827	USD	62,254	62,245	0.01
			169,604	169,569	0.04
Bermuda Islands					
AIRCASTLE 5.5% 15-15.02.22	58,112	USD	51,846	50,464	0.01
BACARDI 4.45% 18-15.05.25 144A	100,218	USD	94,273	94,075	0.02
IHS MARKIT 4.75% 17-15.02.25 144A	92,443	USD	82,585	87,454	0.02
TESTING 4% 17-01.03.26 144A	66,697	USD	55,493	62,532	0.01
			284,197	294,525	0.06
British Virgin Islands					
EASY TACTIC 8.875% 18-27.09.21	164,775	USD	137,903	139,223	0.03
			137,903	139,223	0.03
Canada					
1011778 BC 3.50% 20-15.02.29 144A	138,232	USD	116,641	115,252	0.02
ALIM COUCHE 3.55% 17-26.07.27 144A	43,198	USD	36,922	40,103	0.01
BAUSCH 4.875% 21-01.06.28	74,300	USD	62,809	64,063	0.01
GFL ENV 3.50% 20-01.09.28 144A	34,092	USD	28,117	28,716	0.01
			244,489	248,134	0.05

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Cayman Islands					
AVERY 2015- FRN 18-05.08.27	133,491	USD	112,565	112,563	0.03
AVOLON 2.875% 20-15.02.25 144A	143,416	USD	120,822	124,635	0.03
AVOLON 5.125% 18-01.10.23 144A	21,426	USD	18,067	19,537	0.00
BANBRA 4.75% 19-20.03.24	92,979	USD	88,718	83,966	0.02
BLUE MT FRN-20.01.29 1A CR	44,497	USD	37,465	37,493	0.01
BTGPBZ 4.50% 19-10.01.25	116,223	USD	105,265	102,778	0.02
CENT FRN 18-07.11.30 28A C 144A	444,968	USD	373,340	350,176	0.08
CTWTR FRN 18-15.01.29 1A DR	444,968	USD	374,278	360,575	0.08
FANTAS HLDG 12.25% 19-18.10.22	576,712	USD	514,426	441,327	0.10
GEELY AUTO 3.625% 18-25.01.23	18,765	USD	16,198	16,283	0.00
INGIM FRN 18-18.10.31 3A CRR	533,962	USD	450,259	430,445	0.10
NCC 2018-II FRN 18-15.10.31	311,478	USD	260,129	240,616	0.05
NEUB FRN 18-17.10.30 22A DR	289,229	USD	243,890	245,633	0.05
OCP 2014-7A FRN 18-20.07.29	355,975	USD	297,171	297,308	0.07
PAIA 16-FRN 18-23.08.31 1A BR	88,994	USD	74,675	75,376	0.02
PAIA 16-FRN 18-23.08.31 1A CR	311,478	USD	259,998	260,355	0.06
PAIA 2018-1 FRN 20.10.31 1A C	266,981	USD	224,004	223,543	0.05
PARK AER 5.5% 17-15.02.24 144A	70,844	USD	65,062	65,711	0.02
SNDPT 2014- FRN 18-23.10.31	444,968	USD	375,216	364,168	0.08
TENCENT HOL 3.68% 21-22.04.41	38,878	USD	33,011	35,243	0.01
TENCENT HOL 3.84% 21-22.04.51	38,878	USD	32,772	35,419	0.01
TRANSOCEAN 6.125% 18-01.08.25 144A	8,268	USD	6,986	7,063	0.00
TRANSOCEAN 6.875% 1.02.27 /POOL 144A	79,311	USD	67,942	66,975	0.01
WELF 17-2 FRN 20.10.29 2A C	444,968	USD	368,180	376,586	0.08
WELF 2018-1 FRN-17.07.31 1A A	251,674	USD	210,232	212,307	0.05
WITEH FRN 18-15.10.31 12A C	355,975	USD	298,672	300,238	0.07
			5,029,343	4,886,319	1.10
Chile					
CONADELCO 3.15% 20-14.01.30	179,702	USD	159,383	159,434	0.03
METRO 3.65% 20-07.05.30	34,558	USD	29,687	31,500	0.01
			189,070	190,934	0.04
Dominican Republic					
DOM REP 4.50% 20-30.01.30	164,151	USD	144,928	141,881	0.03
			144,928	141,881	0.03
France					
HLFCT 2018- FRN 31.10.53 1 A	158,823	EUR	159,404	159,781	0.04
HLFCT 2019- FRN-31.10.54 1 A	199,137	EUR	201,144	201,140	0.04
			360,548	360,921	0.08
Great Britain					
BELLIS ACQU 3.25% 21-16.02.26	17,943	GBP	20,479	20,967	0.00
BPCM 4.875% 20-PERP	53,829	USD	49,131	49,749	0.01
CCMF 2020-1 FRN-16.01.57 1 A	69,155	GBP	82,990	80,727	0.02
EUROHOME FRN 07-15.06.44 07-1 A	58,970	GBP	64,481	67,363	0.02
FINSBURY FRN 18-15.11.68 2 A REGS	49,403	GBP	55,143	57,765	0.01
GHM FRN 07-18.03.39 2007-1 A2B	50,620	EUR	49,221	50,509	0.01
HSBC HLDG 0.976% 21-24.05.25	99,447	USD	83,066	83,839	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
NATWEST MAR 0.80% 21-12.08.24	35,886	USD	29,704	30,140	0.01
NGATE FRN 07-15.12.50 /07-3X A3	59,987	GBP	79,090	69,010	0.02
NGATE FRN07-15.12.50 07-3X A2B	54,393	EUR	53,017	53,956	0.01
PCLF 2020-1 FRN-15.09.24 1 A	209,203	GBP	230,637	245,064	0.06
RIPONA1 FRN 17-20.08.56 1X A1	313,339	GBP	344,558	365,883	0.08
RMAC SEC FRN 07-12.06.44	89,243	EUR	85,584	87,128	0.02
RMS 32X A FRN-20.06.70 32X A	81,956	GBP	90,860	96,624	0.02
SANTAND U 3.373% -FRN 18-05.01.24	0	USD	0	0	0.00
SANTANDER 5% 13-07.11.23	192,661	USD	176,863	177,565	0.04
STD CHART 1.319% 14.10.23 144A	139,468	USD	118,279	118,591	0.02
VMED 5.5% 16-15.08.26 144A	24,882	USD	21,558	21,705	0.01
			1,634,661	1,676,585	0.38
Guernsey					
SIRIUS RE 1.125% 21-22.06.26	82,376	EUR	82,014	82,166	0.02
			82,014	82,166	0.02
India					
ONGC VIDESH 3.75% 13-07.05.23	84,442	USD	73,609	74,325	0.02
			73,609	74,325	0.02
Indonesia					
PER PE SBSN 2.80% 20-23.06.30	43,198	USD	36,562	37,305	0.01
PERTAMINA 3.10% 20-25.08.30	126,482	USD	100,355	109,887	0.02
			136,917	147,192	0.03
Ireland					
AERCAP IREL 4.625% 20-15.10.27	44,858	USD	37,542	42,364	0.01
ARDAGH 4.125% 19-15.08.26 144A	51,491	USD	42,769	44,889	0.01
ARWC 18-1 FRN 22.05.30 1 A1	181,868	EUR	181,868	182,281	0.04
ARWC FRN 18-22.05.30 1 A2	136,401	EUR	136,401	136,697	0.03
AVO CLO X FRN 18-15.07.31	100,252	EUR	100,252	98,603	0.02
C&W SR 6.875% 17-15.09.27 144A	34,558	USD	29,214	31,197	0.01
DILSK 4 A FRN-20.02.60 4 A	173,472	EUR	174,184	174,963	0.04
DUBS 2018-1 FRN 18-28.06.55	346,634	EUR	344,602	347,480	0.08
DUBS 2018-1 FRN 18-28.06.55	100,252	EUR	99,903	100,275	0.02
DUBS 2018-1 FRN 18-28.06.55 1	100,252	EUR	99,559	99,259	0.02
ERLS FRN 18-24.03.61 1 A	24,054	EUR	23,837	24,089	0.01
FCA BANK IE 1% 20-28.02.23	35,886	EUR	35,753	36,101	0.01
FROSN FRN 18-21.01.28 1 A1	107,978	EUR	107,978	108,204	0.02
FROSN FRN 18-21.01.28 1 C	37,792	EUR	37,792	37,386	0.01
FROSN FRN 18-21.01.28 1 D	53,989	EUR	53,989	53,943	0.01
FROSN FRN 18-21.05.28 1 B	37,792	EUR	37,792	37,644	0.01
GCS FRN 17-24.12.58 2 A	212,781	EUR	212,023	212,182	0.05
HARVEST FRN 18.11.29 14X	156,811	EUR	156,953	156,821	0.04
JAZZ 4.375% 21-15.01.29 144A	77,756	USD	65,567	68,062	0.01
RYANAIR 0.875% 21-25.05.26	35,886	EUR	35,703	36,052	0.01
STEP FRN 17-10.08.66 4 A REGS	7,138	EUR	7,138	7,151	0.00
			2,020,819	2,035,643	0.46
Italy					
BP MTG FRN 07-20.07.44 07-2 -C-	230,579	EUR	223,230	225,735	0.05

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
BRICQ 2019- FRN-24.03.36 1 A	332,401	EUR	332,185	333,207	0.08
INTESA SAN 7.7% 15-PERP 144A	720,306	USD	669,981	697,359	0.16
NEXI 1.625% 21-30.04.26	234,486	EUR	234,462	233,743	0.05
PNERA 1 A FRN 18-22.05.30 1 A	246,392	EUR	246,171	239,429	0.05
QUARC 2 A FRN 18-18.11.33 2 A	122,446	EUR	122,501	122,293	0.03
SOFIMA HOLD 3.75% 20-15.01.28 REGS	17,943	EUR	17,943	18,065	0.01
SUNRI 2019- FRN-27.05.44 1 A	132,589	EUR	132,589	133,060	0.03
TAURS FRN 18-18.05.30 IT1 A	170,530	EUR	170,530	170,118	0.04
TAURS FRN 18-18.05.30 IT1 B	49,393	EUR	49,394	48,451	0.01
UNICRED 5.861% (FRN) 19.06.32 REGS	496,763	USD	453,292	463,059	0.10
UNICREDIT 1.982% 21-03.06.27	71,772	USD	58,746	60,344	0.01
UNICREDIT 3.875% 20-PERP REGS	298,057	EUR	215,663	285,949	0.06
UNICREDIT 4.45% 21-PERP	149,029	EUR	149,029	149,304	0.03
UNICREDIT 5.459% 20-30.06.35	103,506	USD	90,935	95,327	0.02
UNICREDIT 6.572% 19-14.01.22 REGS	1,047,244	USD	977,498	910,376	0.21
UNICREDIT 7.83% 18-04.12.23	116,224	USD	112,777	113,613	0.03
UNICREDIT 9.25% 16-PERP REGS	299,213	EUR	328,012	321,033	0.07
			4,584,938	4,620,465	1.04
Japan					
JAPAN I /L-1 0.1% 10.03.25 /INFL	550,000,000	JPY	4,439,128	4,319,878	0.97
JAPN I 0.20% 20-10.03.30 /INFL	1,670,000,000	JPY	13,412,872	13,195,244	2.96
			17,852,000	17,515,122	3.93
Jersey					
GALAXY 2.16% 31.03.34 /POOL	69,116	USD	57,182	57,366	0.01
			57,182	57,366	0.01
Kazakhstan					
KMG FIN 3.50% 20-14.04.33	34,558	USD	31,423	30,267	0.01
			31,423	30,267	0.01
Luxembourg					
ARDMR FRN 18-15.08.57 1 A REGS	78,286	EUR	77,894	78,722	0.02
CATSN BLUE FRN 18.07.44 BLUE A	91,229	EUR	91,229	91,761	0.02
CONTOURGLOB 3.125% 20-01.01.28	17,943	EUR	17,943	18,213	0.00
ENDO LUX 6.125% 21-01.04.29 144A	76,028	USD	64,110	62,908	0.01
FCT BAVARIA FRN-20.09.26 5 A	21,706	EUR	21,807	21,736	0.01
HERENS HOLD 4.75% 15.05.28 144A	28,510	USD	24,162	23,951	0.01
SES 2.875% 21-PERP	53,830	EUR	53,511	54,319	0.01
			350,656	351,610	0.08
Malaysia					
PETRONA CAP 3.50% 20-21.04.30 144A	103,674	USD	93,274	95,869	0.02
			93,274	95,869	0.02
Netherlands					
ALME LOAN FRN-15.01.32 4X CR	300,755	EUR	296,545	301,142	0.07
AURUS 2020- FRN-13.08.46 1 A	501,259	EUR	507,098	508,207	0.11
DPF FRN 18-28.04.51 1 A	155,570	EUR	155,570	156,003	0.04
DPF FRN 17-28.01.48 1 A	572,494	EUR	574,212	573,874	0.13
DT AN FIN 4% /FTF 14-PERP	149,606	EUR	160,453	152,368	0.03
JPMF 2021-1 FRN-17.07.58 1 A	369,428	EUR	369,428	372,498	0.08

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
JUBIL FRN 17-15.01.28 14X DR REGS	250,630	EUR	251,193	244,925	0.05
MO D FI 5.125% 07.05.29 /POOL	43,198	USD	36,244	36,608	0.01
MONDELEZ 2% 16-28.10.21 144A	46,489	USD	41,456	39,369	0.01
NOBEL BIDCO 3.125% 21-15.06.28	35,886	EUR	35,886	35,970	0.01
OI EUROPEAN 4% 17-15.03.23 144A	5,875	USD	4,967	5,131	0.00
STORM FRN 17-22.05.64 2 A	300,755	EUR	307,522	302,045	0.07
STORM FRN 19-22.03.66 1 A	431,082	EUR	438,226	437,211	0.10
			3,178,800	3,165,351	0.71
Peru					
BANCO PERU 3.375% 18-18.01.23	75,060	USD	64,347	64,486	0.01
			64,347	64,486	0.01
Philippines					
BDO UNIBANK 2.125% 20-13.01.26	93,825	USD	79,627	81,613	0.02
			79,627	81,613	0.02
Portugal					
TAGUS FRN 17-23.06.35 4 A	47,067	EUR	47,264	47,142	0.01
VERSE 1.1% 18-13.02.23 6 SEN	435,087	EUR	438,600	439,030	0.10
			485,864	486,172	0.11
Singapore					
BOC AVIATIO 3% 19-11.09.29	162,713	USD	147,210	140,739	0.03
MULHACEN PT 6.5% 18-01.08.23	257,539	EUR	241,683	221,342	0.05
			388,893	362,081	0.08
Spain					
ANORI 2021- FRN-31.01.39 SP A	150,378	EUR	152,020	152,202	0.03
BANCO BILBA 6% 19-PERP	844,496	EUR	854,479	925,839	0.21
BBVA FRN 07-19.06.50 07-1 A2	11,201	EUR	11,000	11,216	0.00
BCJAF FRN 06-25.06.07 9 A2	77,208	EUR	76,443	76,992	0.02
BCJAF FRN 07-27.04.50 11 A2	292,389	EUR	290,058	292,805	0.06
IM PASTOR FRN 05-22.03.43 3 A	41,180	EUR	33,156	38,362	0.01
IMPAS FRN 06-22.03.44 S.4 A	35,958	EUR	29,183	33,455	0.01
MBS BANC4 FRN 07-23.07.50 4 C	130,327	EUR	119,315	121,573	0.03
PRADO 8 A FRN-15.03.55 8 A	290,730	EUR	294,326	295,244	0.07
RHIPO FRN 05-15.03.38 7 B	164,318	EUR	158,033	153,380	0.03
RHIPO FRN 07-17.02.50 9 C	97,354	EUR	86,791	81,422	0.02
SANTANDER 0.701% 21-30.06.24	71,773	USD	60,071	60,601	0.01
SHIPO FRN 04-15.07.42 1 A	12,726	EUR	12,617	12,726	0.00
SPANISH GOV 0.50% 21-31.10.31	395,160	EUR	393,852	396,071	0.09
TDA CM FRN6-26.02.49S7CLA2	173,202	EUR	171,802	171,520	0.04
			2,743,146	2,823,408	0.63
Switzerland					
CREDIT SUISSE 6.5% 13-08.08.23	92,979	USD	92,732	86,769	0.02
CS GR 1.305% 21-02.02.27 144A	89,783	USD	74,039	74,259	0.02
CS GROUP 2.193% 20-05.06.26 144A	175,382	USD	150,573	151,571	0.03
CS GROUP 3.091% 21-14.05.32	66,524	USD	56,096	57,906	0.01
CS GROUP 7.25% 18-PERP 144A	209,203	USD	180,378	199,552	0.05
			553,818	570,057	0.13

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	%
United States					
ABBVIE 4.55% 20-15.03.35	34,558	USD	31,030	35,396	0.01
ABFCO FRN25.02.34 OPT4 M1	318,415	USD	230,911	267,652	0.06
ABSHE FRN 04-25.09.34 HE6 M1	358,317	USD	300,805	302,591	0.07
ACE FRN 05-25.07.35 HE4 M4	123,720	USD	104,359	104,382	0.02
ACRISURE LL 4.25% 21-15.02.29	73,436	USD	61,924	61,307	0.01
ADTLM GLBL 5.50% 21-01.03.28 144A	49,245	USD	41,526	42,386	0.01
AHM 2005-4 FRN-25.11.45 4 1A1	277,797	USD	226,277	228,690	0.05
AHM FRN 05-25.06.45 1 1A1	135,015	USD	112,072	113,811	0.03
AIR LEASE 1.875% 21-15.08.26	32,298	USD	26,388	27,290	0.01
ALBERTSONS 3.50% 20-15.03.29 144A	17,943	USD	14,707	14,979	0.00
ALTERNA FRN 25.08.36	314,377	USD	265,346	265,824	0.06
AMCOR FINAN 3.625% 19-28.04.26	77,756	USD	66,597	71,940	0.02
AMERICAN 7.834% 10-15.02.41	23,245	USD	30,098	32,473	0.01
AMERICAN AI 5.75% 20.04.29 P 144A	26,915	USD	22,586	24,530	0.01
AMERICAN FRN 05-25.06.45 1 6A	51,086	USD	43,859	44,261	0.01
AMSI FRN 05-35 S05-R5 M3	47,764	USD	39,729	40,329	0.01
ARMT FRN 25.11.35 9 5A3	54,415	USD	44,967	46,331	0.01
ARSI FRN 04-25.11.34 W11 M3	308,366	USD	259,377	261,607	0.06
AT&T INC 2.55% 20-01.12.33 144A	415,597	USD	339,087	348,042	0.08
AT&T INC 3.80% 20-01.12.57 144A	370,635	USD	258,353	326,501	0.07
ATHENE GLO FRN 21-24.05.24	110,586	USD	93,250	94,050	0.02
BAFC 2016-R FRN 16-25.03.40	14,197	USD	11,747	12,081	0.00
BAFC 2016-R FRN-25.03.40 R1 B1	259,186	USD	220,059	212,419	0.05
BAFC FRN 05-20.02.35 A 5A3	1,402	USD	1,169	1,185	0.00
BAMLL 18- FRN 10.08.38 PARK A	207,348	USD	189,652	200,790	0.05
BAMLL 2016- FRN 16-15.12.35	691,161	USD	21,843	13,562	0.00
BANC AMER FRN 20.07.36 G 2A5	50,864	USD	42,758	42,947	0.01
BANK 2018-B FRN 18-15.09.60	266,981	USD	176,126	175,065	0.04
BEAR STRN FRN 04-25.07.34 6 M1	136,494	USD	107,904	117,492	0.03
BERRY GLB 4.875% 19-15.07.26 144A	31,966	USD	28,599	28,557	0.01
BERRY GLOBAL 1.57% 15.01.26 144A	120,089	USD	100,276	101,426	0.02
BNCMT 2007- FRN-25.07.37 3 A4	189,258	USD	153,805	156,542	0.04
BRDCOM CRP 3.5% 17-15.01.28	30,238	USD	25,487	28,011	0.01
BRHEA FRN 11-27.10.36 11-2 A3	51,837	USD	40,433	44,268	0.01
BRITISH 4.25% 15.11.32 /POOL	7,444	USD	6,268	6,785	0.00
BROADCOM 1.95% 21-15.02.28	17,943	USD	14,584	15,158	0.00
BROADCOM 2.45% 21-15.02.31	35,886	USD	29,185	29,808	0.01
BSARM FRN 04-25.02.35 12 1A1	43,144	USD	36,078	37,118	0.01
BYR US 4.375% 18-15.12.28 144A	164,151	USD	144,008	158,870	0.04
BYR US 4.625% 18-25.06.38 144A	69,116	USD	62,845	69,387	0.02
BYR US F 2.75% 18-15.07.21 144A	69,734	USD	58,509	58,850	0.01
CABLE ONE 4.0% 20-15.11.30	103,674	USD	87,750	87,859	0.02
CAL 5.983% 07-19.04.22	24,805	USD	23,217	21,395	0.00
CAS FRN 18-25.10.30 C03 1M2	663,021	USD	564,840	566,493	0.13
CAS R0 FRN-25.01.40 R01 1M2	9,420	USD	7,943	7,984	0.00
CATHOLIC 2.782% 20-01.10.30	31,966	USD	27,091	28,052	0.01
CCO HLDGS 4.50% 20-01.05.32	62,801	USD	55,398	55,060	0.01
CCO HLDGS 4.50% 20-15.08.30	124,064	USD	105,186	109,192	0.02
CCO HLDGS 5.375% 19-01.06.29 144A	43,025	USD	37,339	39,703	0.01
CENTENE 5.375% 19-15.08.26 144A	14,515	USD	12,270	12,807	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CENTENE ESC 4.25% 19-15.12.27	30,238	USD	26,773	26,900	0.01
CENTEX HOME FRN 05-25.01.35 A M1	90,706	USD	72,914	76,094	0.02
CENTURYLINK 4.0% 20-15.02.27	21,253	USD	17,922	18,302	0.00
CFCRE 2016- FRN-10.11.49 C6 XA	2,333,921	USD	125,541	95,863	0.02
CHANGE HL 5.75% 17-01.03.25 144A	34,558	USD	29,469	29,651	0.01
CHARTER COM 4.464% 16-23.07.22	237,329	USD	211,958	207,208	0.05
CHASE FRN 03-25.11.32 1 2A2	8,159	USD	6,977	6,846	0.00
CHURCHILL 4.75% 17-15.01.28 144A	43,197	USD	33,557	37,741	0.01
CHURCHILL 5.5% 19-01.04.27 144A	128,902	USD	105,952	113,518	0.02
CIGNA 3.875% 20-15.10.47	252,274	USD	218,753	239,119	0.05
CIM FRN 17-25.04.57 7 A 144A	75,746	USD	63,948	65,004	0.01
CITICORP FRN 07-25.03.37 1 A5	12,554	USD	10,745	10,877	0.00
CITIGROUP FRN 06-25.08.36 HE2 M1	212,596	USD	174,517	178,422	0.04
CITIGROUP FRN 25.01.36 HE1 M3	43,343	USD	36,132	36,557	0.01
CLEAN HA 4.875% 19-15.07.27	43,198	USD	36,426	38,268	0.01
CLEAN HA 5.125% 19-15.07.29	83,803	USD	71,197	77,101	0.02
CLEARWAT 4.75% 20-15.08.28	82,075	USD	69,246	69,036	0.01
CMLTI 18- FRN 25.03.61 RP3 A1	128,442	USD	106,522	111,974	0.03
COLT MERGER SUB 6.25% 1.07.25 144A	68,252	USD	57,553	61,105	0.01
COMM 2012 FRN 15.10.45 CR3 XA	425,403	USD	25,750	5,292	0.00
COMM 2014 FRN 14-10.12.47 UBS6 XA	707,405	USD	27,589	14,328	0.00
COMM FRN 13-10.08.46 LC13 XA	1,421,463	USD	49,256	21,860	0.01
COMM FRN-10.03.47 UBS2 XA	1,339,347	USD	47,646	27,965	0.01
COMM L FRN 10.01.46 LC6 XA	428,314	USD	18,765	5,035	0.00
CONSTELTN BR 4.25% 13-01.05.23	46,489	USD	45,706	41,824	0.01
COTT HOLDIN 4.375% 21-30.04.29	117,497	USD	99,079	99,203	0.02
COX COMM 3.15% 17-15.08.24 144A	59,613	USD	54,405	53,664	0.01
CREDIT SUISSE FRN 25.10.34 9A2	171	USD	142	144	0.00
CSC HLDG 5.375% 18-01.02.28 144A	49,764	USD	41,451	44,431	0.01
CSMC 7 4% 26.01.37 7R 1A12	5,171	USD	4,458	4,367	0.00
CWABS FRN 05-25.04.36 14 M2	110,763	USD	92,262	93,291	0.02
CWABS FRN 07-25.10.47 13 2A2	100,278	USD	80,119	84,094	0.02
CWHL 2005-H FRN20.06.35	46,670	USD	39,403	41,206	0.01
CWL 2004-10 FRN 25.12.34	262,236	USD	221,474	221,445	0.05
CWL FRN 04-25.05.36 AB2 M2	34,973	USD	29,509	29,526	0.01
CWL FRN 05-25.10.35 4 MV4	36,445	USD	30,751	30,791	0.01
CWL FRN 05-25.12.35 8 M4	43,915	USD	36,694	37,071	0.01
CWL FRN-25.02.37 14 2A3	253,243	USD	204,870	208,748	0.05
CYRUS 2.90% 19-15.11.24	65,660	USD	55,290	58,539	0.01
DBJPM 2.833% 16-10.08.36 SFC A	148,600	USD	118,952	128,970	0.03
DELTA/SKY 4.75% 20.10.28 /POOL	0	USD	0	0	0.00
DIAMOND 5.375% 19-15.08.26 144A	203,201	USD	127,826	111,376	0.03
DQE 5.9% 11-01.12.21	69,116	USD	66,208	59,578	0.01
ECMC 2017-2 FRN-25.05.67 2A A	282,155	USD	238,073	242,452	0.05
ECMC FRN 16-26.07.66 1A A	420,126	USD	357,107	363,628	0.08
ECR FRN 05-25.01.36 4 M2	1,077	USD	905	909	0.00
EDUCATION FRN 13-26.04.32 1 A2	175,257	USD	144,640	148,950	0.03
ELANC ANML 4.272% 19-28.08.23	76,546	USD	64,547	69,594	0.02
ENCORE CR FRN-25.10.35 3 M4	259,185	USD	215,756	218,014	0.05
ENERGY TRAN 5.5% 18-01.06.27	42,334	USD	39,011	41,925	0.01
ENERGY TRAN 6.625% 17-PERP	169,162	USD	120,466	140,148	0.03
ENTERGY LA 3.78% 14-01.04.25	90,715	USD	77,204	83,228	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
EXPEDIA 2.5% 15-03.06.22	461,926	EUR	480,969	469,849	0.11
FARMERS INS 4.747% 17-01.11.57	123,545	USD	105,615	117,698	0.03
FFML 04-25.01.35 FF11 M3	33,373	USD	27,737	28,261	0.01
FFML FRN 05-25.09.35 FFH3 M3	163,068	USD	135,787	137,383	0.03
FFML FRN 06-25.01.36 FF1 M1	38,533	USD	31,899	32,250	0.01
FFML FRN-25.10.34 FFH3 M2	178,652	USD	149,893	150,558	0.03
FHLMC FRN 04-25.10.44 T-62 1A1	1,749	USD	1,592	1,515	0.00
FHLMC FRN 12-25.07.40	538,242	USD	32,710	6,860	0.00
FHLMC FRN 12-25.08.40	397,418	USD	23,877	5,074	0.00
FHLMC FRN 13-25.07.41	1,063,525	USD	62,777	27,267	0.01
FHLMC FRN 13-25.11.40 K025 X3	622,045	USD	38,111	11,757	0.00
FHLMC FRN 15-25.05.28 HQA2 M3	59,544	USD	58,765	52,027	0.01
FHLMC FRN 16-15.09.44 4638 UF	5,624	USD	4,766	4,808	0.00
FHLMC FRN 16-25.08.26 KS06 X	788,843	USD	36,481	25,894	0.01
FHLMC FRN 17-25.04.30 HQA3 M2	191,491	USD	166,090	165,278	0.04
FHLMC FRN 20-25.01.50 DNA1 M2 144A	51,611	USD	43,521	43,770	0.01
FHLMC FRN 25.07.49 DNA3 B1	68,970	USD	53,869	58,828	0.01
FHLMC FRN 25.12.27 KL05 X1HG	699,801	USD	48,799	41,387	0.01
FHLMC FRN-25.08.33 HQA1 B1	31,148	USD	26,265	26,333	0.01
FHMS K706 A FRN 14-25.11.42	902,830	USD	43,359	328	0.00
FHMS K706 A FRN 16-25.07.44	1,209,532	USD	59,323	25,311	0.01
FHMS K706 A FRN 17-25.01.24	4,551,620	USD	109,576	59,321	0.01
FIRSTENERGY 2.866% 21-15.09.28	119,398	USD	100,681	104,514	0.02
FNA M1 FRN 16-25.07.39 M11 X2	228,434	USD	13,544	6,802	0.00
FNMA FRN 18-25.04.31 R07 1M2	127,714	USD	108,929	108,368	0.02
FNMA FRN 19-25.09.31 R02 1M2	3,153	USD	2,690	2,679	0.00
FNMA FRN 19-25.09.31 R03 1M2 144A	55,175	USD	46,766	46,892	0.01
FNMA FRN 20-25.11.50 HQA5 B1	6,586	USD	5,553	5,828	0.00
FNR 2012-11 FRN 25.07.43 49	62,634	USD	53,533	53,024	0.01
FNR FRN 13-25.10.42 5 GF	29,464	USD	25,094	25,082	0.01
FREDDIE FRN 25.09.50 HQA4 M2	5,526	USD	4,660	4,716	0.00
FREDDIE MAC FRN-25.10.50 DNA5 B1	287,628	USD	248,147	253,972	0.06
FRS MED 1.875% 21-01.12.26	63,932	USD	53,909	53,987	0.01
FTR 5.0% 20-01.05.28	86,395	USD	73,034	75,408	0.02
GLP CAP 3.35% 19-01.09.24	129,593	USD	112,147	116,064	0.03
GLP CAP 5.3% 18-15.01.29	60,477	USD	50,989	59,539	0.01
GLP CAP 5.375% 16-15.04.26	98,490	USD	91,436	95,803	0.02
GNMA REMICS 5% 20.09.47 136 IO	220,942	USD	28,337	33,111	0.01
GNMA REMICS FRN 16.05.55 103 IO	342,266	USD	12,253	3,849	0.00
GNMA REMICS FRN 16.06.38 22 IX	0	USD	0	0	0.00
GNMA REMICS FRN16.06.52 78 IO	1,808,768	USD	34,735	7,299	0.00
GRAPHIC PAC 4.75% 19-15.07.27	112,314	USD	97,330	102,657	0.02
GRAPHIC PAC 4.875% 14-15.11.22	11,231	USD	9,838	9,932	0.00
GREENPT FRN 25.06.45 05-AR1 A2	360,193	USD	287,784	286,024	0.06
GSAA 05-6 FRN 05-25.06.35 6 M1	236,386	USD	198,060	200,627	0.05
GSAMP 6% 03-25.03.32 2F 3A1	62	USD	66	55	0.00
GSAMP FRN 06-25.01.36 HE1 M1	74,590	USD	62,426	62,951	0.01
GSAMP FRN-25.07.45 HE4 M3	224,627	USD	186,100	189,522	0.04
GSAMP FRN-25.11.35 HE6 M2	190,069	USD	156,468	158,630	0.04
GSAMP TR FRN 25.12.35 WMC3 A2C	135,640	USD	100,331	112,784	0.03
HABORV 07-7 25.10.37 07-7 2A1A	219,338	USD	185,938	195,767	0.04
HARBORVIEW FRN07-19.07.47 4 2A1	285,936	USD	231,981	233,176	0.05

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
HBAN 5.625% 20-PERP	335,315	USD	305,582	329,406	0.07
HEMLABT FRN 05-25.03.36 D All4	53,495	USD	44,827	45,059	0.01
HENDR 2017-03.99% 15.08.62 1A A	87,653	USD	73,856	84,187	0.02
HOLOGIC 4.625% 18-01.02.28 144A	45,098	USD	35,449	40,071	0.01
HOME MT FRN 05-25.10.35 4 A1	154,998	USD	128,577	130,846	0.03
HOMEANC FRN 05-25.01.36 5 A1	292,373	USD	234,522	243,890	0.05
HVMLT FRN 05-19.06.35 3 2A1A	141,076	USD	115,415	118,894	0.03
HVMLT FRN 05-25.07.35 9 2A1A	139,068	USD	116,828	115,283	0.03
IMM FRN 04-25.10.34 8 2A1	64,183	USD	53,383	54,889	0.01
IMM 2005-5 FRN-25.08.35 5 A1	127,097	USD	104,092	109,409	0.02
IMM FRN 03-25.07.33 9F A1	533	USD	453	440	0.00
IMM FRN 04-25.10.34 6 1A3	76,327	USD	63,276	65,750	0.01
IMM FRN 05-25.04.35 2 1A1	199,038	USD	164,061	167,854	0.04
INDX FRN 07-25.04.37 FLX2 A1A	251,023	USD	199,684	199,847	0.05
INDYMAC FRN 05-25.07.35AR14 2A1A	231,048	USD	182,166	182,417	0.04
INGERSOLL RAND 9% 91-15.08.21	51,837	USD	49,611	44,103	0.01
INTERNATION 1.8% 18-25.09.26	185,958	EUR	196,680	200,453	0.04
J P MOR FRN 07-25.04.47 S1 A1	197,803	USD	163,570	165,048	0.04
J.P.MORGAN FRN 15.12.47 LC9	294,816	USD	16,404	4,043	0.00
JETBLUE 202 4.0% 20-15.11.32	192,207	USD	162,077	179,465	0.04
JP MORGAN FRN 15.05.45 C6 XA	576,427	USD	32,548	3,661	0.00
JPMAC FRN 06-25.04.36 06-NC1 A5	33,837	USD	27,748	28,492	0.01
JPMBB FRN 14-15.01.48 C26 XA	548,791	USD	23,288	12,715	0.00
JPMBB FRN 14-15.08.47 C21 XA	263,220	USD	8,948	5,790	0.00
JPMCC FRN 12-05.07.32 HSBC XA	517,696	USD	26,035	4,802	0.00
JPMDB 2016- FRN-15.12.49 C4 XA	1,474,557	USD	58,722	43,525	0.01
JPMMT 2005- FRN 25.07.35A4 2A1	1,084	USD	985	951	0.00
JPMORGAN CH 0.969% 21-23.06.25	181,430	USD	152,989	153,249	0.04
JSY CTRL 4.7% 13-01.04.24	86,395	USD	76,867	79,334	0.02
LAMB WSTN 4.625% 16-01.11.24 144A	8,639	USD	7,205	7,559	0.00
LBTY 2016-2 FRN-10.02.36	2,591,855	USD	110,729	80,189	0.02
LEVEL 3 FIN 5.375% 15-01.05.25	8,467	USD	6,903	7,300	0.00
LEXINGTON R 2.70% 20-15.09.30	64,796	USD	54,220	55,684	0.01
LIVE NATION 3.75% 15.01.28 144A	34,558	USD	29,141	29,312	0.01
LIVE NATION 4.75% 19-15.10.27	33,694	USD	28,554	29,513	0.01
LOSSCD 5.981% 10-01.05.2027	73,436	USD	76,615	77,741	0.02
LUM 2006-6 FRN 25.10.46 6 A1	238,749	USD	191,042	194,807	0.04
LUMEN 4.50% 20-15.01.29 144A	28,709	USD	24,291	23,657	0.01
LUMEN TECH 5.375% 15.06.29 144A	109,722	USD	92,522	94,207	0.02
LVLT 3.625% 20-15.01.29 REGS	53,829	USD	45,665	43,867	0.01
LVLT 3.75% 21-15.07.29	30,503	USD	25,104	25,047	0.01
LVLT 3.875% 19-15.11.29 144A	52,701	USD	47,180	47,652	0.01
LVLT 4.625% 19-15.09.27	102,292	USD	89,043	89,790	0.02
LXS FRN 05-25.12.35 7N 1A1A	302,495	USD	249,973	251,140	0.06
LXS FRN 06-25.12.36 19 A3	330,936	USD	149,068	253,152	0.06
MABS FRN04-25.02.34 04-OPT1 M1	61,728	USD	52,325	51,282	0.01
MAD 2015 FRN 10.09.35 11MD A	60,477	USD	50,463	55,354	0.01
MAGIC MERGE 7.875% 21-01.05.29	101,946	USD	85,965	88,759	0.02
MET LIFE FRN 21-07.01.24	84,333	USD	68,720	71,337	0.02
METRO 5.175% 15.11.49 /POOL	14,687	USD	12,385	16,802	0.00
METROPO EDI 3.5% 13-15.03.23	86,395	USD	72,462	75,460	0.02
MGM GR 4.5% 18-15.01.28	12,441	USD	10,294	11,115	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
MGM GR 5.625% 16-01.05.24	16,761	USD	15,348	15,323	0.00
MILEAGE PLU 6.5% 20-20.06.27 144A	71,773	USD	64,294	66,710	0.02
MLMI FRN 03-25.03.28 A 2A2	34,084	USD	28,561	28,820	0.01
MOH 3.875% 20-15.11.30	18,661	USD	15,736	16,407	0.00
MOH 4.375% 20-15.06.28 144A	138,232	USD	116,563	121,750	0.03
MOH 5.375% 16-15.11.22	25,919	USD	21,801	22,935	0.01
MORGAN FRN-15.04.48 C22 XA	927,832	USD	37,591	22,832	0.01
MPT 3.692% 19-05.06.28	185,958	GBP	228,560	231,239	0.05
MSBAM 15- 3.06% 15.11.48 C26 D	40,047	USD	31,706	33,095	0.01
MSBAM 16 FRN-15.11.49 C31 XA	738,767	USD	44,775	32,287	0.01
MSBAM FRN15.08.45 C5 XA	529,942	USD	25,762	3,975	0.00
MSM FRN06-25.11.36 06-16AX 2A3	401,690	USD	146,920	138,972	0.03
MSM FRN-25.09.35 5AR 1M5	214,606	USD	180,116	181,712	0.04
MSRR 2014-R FRN-26.07.48 R3 2A	39,055	USD	32,953	33,232	0.01
MSRR 2015-R FRN 15-27.12.46	90,855	USD	74,985	76,497	0.02
MTG IT TR FRN 05-25.02.35 1 1A1	121,266	USD	101,720	102,399	0.02
NAT CINEMED 5.875% 19-15.04.28 144A	86,395	USD	62,653	71,683	0.02
NAVIEN FRN 14-25.03.83 3 A	216,389	USD	181,497	180,633	0.04
NAVSL 2014- FRN-25.03.83 4 A	118,530	USD	98,575	100,260	0.02
NAVSL FRN-25.06.65 5A A 144A	313,918	USD	267,232	270,575	0.06
NCR CORP 5.125% 21-15.04.29 144A	115,079	USD	97,119	100,193	0.02
NELNET STUD FRN 25.11.43 4A A2	79,484	USD	63,338	68,485	0.02
NEWS CORP 3.875% 21-15.05.29 144A	27,633	USD	23,476	23,563	0.00
NGL EN OP /F 7.50% 21-01.02.26	60,477	USD	50,996	53,610	0.01
NORTHWEST AIRL 7.041% 01-01.04.22	20,108	USD	18,414	16,964	0.00
NOVASTAR FRN 05-25.01.36 3 M2	76,229	USD	62,840	64,116	0.01
OAK 2002-B FRN 15.06.32 B A4	54,803	USD	50,458	48,471	0.01
OPTION FRN 05-25.05.35 2 M1	53,573	USD	44,871	45,178	0.01
ORGANON FIN 5.125% 21-30.04.31	53,565	USD	45,168	46,589	0.01
PAA 3.55% 19-15.12.29	53,565	USD	43,399	47,656	0.01
PARK PL FRN 25.07.35 WCW2 M2	136,811	USD	114,860	115,439	0.03
PENN ELEC 3.6% 19-01.06.29 144A	232,448	USD	220,253	210,127	0.05
PHEAA 2016- FRN-25.09.65 1A A	163,399	USD	138,861	139,861	0.03
PHEAA STU FRN 15-25.10.41 1A A	54,150	USD	44,762	45,546	0.01
PIONEER NAT 0.75% 21-15.01.24	23,326	USD	19,214	19,662	0.01
POST 4.625% 20-15.04.30 144A	47,517	USD	40,169	40,720	0.01
POST HLDG 4.50% 21-15.09.31	103,674	USD	87,422	87,339	0.02
PRIME HEALT 7.25% 20-01.11.25	108,858	USD	92,646	99,028	0.02
PROVIDENCE 5.875% 20-15.11.25	63,587	USD	54,772	57,512	0.01
PTL CO /FIN 1.70% 21-15.06.26 144A	48,446	USD	40,913	41,125	0.01
PUBLIC SERV 3.85% 15-01.08.25	69,116	USD	58,119	63,126	0.01
RAMC 02-3 FRN02-251232 3 A	11,285	USD	9,323	9,285	0.00
RAMP FRN 05-25.03.35 RS3 M4	136,484	USD	114,585	115,181	0.03
RAMP FRN 05-25.04.35 RS4 M4	21,801	USD	18,337	18,403	0.00
ROCKIES 4.95% 19-15.07.29 144A	51,837	USD	42,655	45,204	0.01
ROCKIES EXP 6.875% 15.04.40 144A	69,116	USD	62,015	61,713	0.01
SABR FRN 06-25.03.36 NC2 A3	113,503	USD	94,858	94,759	0.02
SAIL 2005-8 FRN-25.10.35 8 M1	146,904	USD	122,792	122,771	0.03
SAMI FRN 05-25.09.45 AR6 2A1	191,114	USD	155,246	155,076	0.03
SARM 2007-6 FRN-25.07.37 6 2A1	210,964	USD	168,999	175,725	0.04
SARM FRN 05-25.10.35 19XS 2A1	69,284	USD	57,460	58,869	0.01
SASC FRN 04-25.07.34 8 3A	34,292	USD	28,555	31,153	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
SCRIPPS ESC 5.375% 15.01.31 144A	69,116	USD	58,646	58,171	0.01
SEALED AIR 5.25% 1.04.23 144A	15,551	USD	13,359	13,889	0.01
SEALED AIR 5.5% 15-15.09.25 144A	152,920	USD	130,420	144,023	0.03
SEMT 2004-8 FRN-20.09.34 8 A2	233,461	USD	196,126	200,446	0.04
SEQUOIA FRN 04-20.07.34 6 A1	72,775	USD	60,302	60,870	0.01
SES GL AM 5.3% 14-25.03.44 144A	112,314	USD	92,100	111,154	0.03
SFAVE 15 FRN 5.01.43 5AVE A2A	213,396	USD	186,340	199,632	0.04
SFAVE 15 FRN 5.01.43 5AVE A2B	17,279	USD	14,727	16,031	0.00
SGMS FRN 25.10.35 OPT1 M2	151,883	USD	125,832	126,979	0.03
SINCLAIR 4.125% 20-01.12.30	71,708	USD	59,862	59,485	0.01
SIRIUS XM 3.875% 17-01.08.22 144A	58,749	USD	48,833	49,690	0.01
SL GREEN OP FRN 18-16.08.21	129,593	USD	109,278	109,304	0.03
SLM FRN 07-25.01.22 3 A4	240,040	USD	196,549	197,271	0.04
SLM FRN 07-25.01.28 3 B	120,953	USD	85,801	91,595	0.02
SLM FRN 08-25.07.73 5 B	119,744	USD	100,217	99,985	0.02
SLM SLT FRN 04-25.01.40 10 B	57,599	USD	42,802	45,387	0.01
SLM SLT FRN 05-25.10.40 5 A5	362,860	USD	298,466	306,778	0.07
SLM ST LOAN FRN 08-25.04.23	103,890	USD	89,083	88,172	0.02
SLM STD FRN 25.04.23 2 A3	142,532	USD	119,873	118,919	0.03
SLM STUD.LN TR FRN 03-17.06.24	2,852	EUR	2,844	2,855	0.00
SLM STUDENT FRN 8-26.07.83	77,928	USD	65,138	65,626	0.01
SLM STUDENT LN 08-25.10.29	138,232	USD	117,437	117,873	0.03
SLMA FRN 12-26.05.26 7 A3	254,706	USD	211,447	210,793	0.05
SLMA 2012-7 FRN 25.09.43 7 B	74,300	USD	55,506	63,009	0.01
SLMA 2014-1 FRN 14-26.02.29	181,490	USD	150,984	148,480	0.03
SLMA FRN 07-25.07.25 2 B	120,953	USD	85,801	91,994	0.02
SLMA FRN 08-15.12.33 03-7A A5A	205,183	USD	175,182	173,441	0.04
SLMA FRN 08-25.01.83 2 B	152,055	USD	120,727	115,486	0.03
SLMA FRN 12-25.01.29 2012-2 A	70,464	USD	58,304	58,509	0.01
SNC /SNC FIN 4.50% 20-15.05.29	146,008	USD	123,228	125,646	0.03
SPECTRUM BR 3.875% 15.03.31 144A	71,708	USD	60,467	59,624	0.01
SPR 5.152% 18-20.03.28 /PL 144A	95,035	USD	93,323	92,346	0.02
SPRINT 3.36% 20.03.23 /POOL 144A	27,042	USD	23,190	22,931	0.01
SPRNT 4.738% 20.03.25 /POOL 144A	345,851	USD	308,834	313,654	0.07
STAC 19- FRN-25.06.26 KC06 X1	1,468,718	USD	54,944	36,794	0.01
STACR FRN 19-25.06.27 KC05 X1	740,596	USD	42,139	31,420	0.01
STACR 19 FRN 25.06.29 KS11 XFX	955,531	USD	99,709	82,416	0.02
STACR 2019- FRN-25.05.46	371,499	USD	36,466	25,041	0.01
STACR FRN 25.12.26 KC04 X1	288,431	USD	17,090	11,701	0.00
STACR FRN 25.12.30 DNA2 M2 144A	177,987	USD	151,493	151,937	0.03
STACR FRN-25.01.51 DNA1 M2 144A	14,684	USD	12,448	12,461	0.00
STACR FRN-25.03.26 KIR1 X	2,939,811	USD	142,221	105,014	0.02
STACR FRN-25.12.44 K060 X3	647,964	USD	61,191	49,642	0.01
STRUC AS FRN 06-25.07.36 EQ1A A1	26,014	USD	21,645	21,574	0.01
SXL 3.45% 13-15.01.23	69,116	USD	59,292	60,306	0.01
TELEFLEX 4.25% 20-01.06.28 144A	138,232	USD	116,563	121,700	0.03
TIAA 4.27% 17-15.05.47 144A	23,327	USD	24,610	23,603	0.01
TIAA 4.375% 14-15.09.54	107,994	USD	88,554	96,262	0.02
TRANSMONTAI 6.125% 18-15.02.26	60,822	USD	51,648	52,663	0.01
UBS COM FRN 12-10.05.45 C1 XA	420,802	USD	25,726	2,346	0.00
UBSBB FRN 12-10.08.49 C3 XB	7,101,683	USD	55,908	14,453	0.00
UBSBB 2012- FRN-10.08.49 C3 XA	1,768,975	USD	70,971	22,350	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
USA COMPRES 6.875% 19-01.09.27	24,191	USD	20,399	21,832	0.01
USACMPR PTR 6.875% 18-01.04.26	16,242	USD	13,696	14,380	0.00
WAMU FRN 05-25.01.45 AR2 2A1A	60,701	USD	49,680	51,055	0.01
WAMU FRN 25.01.47 AR19 1A1A	176,103	USD	146,939	147,736	0.03
WAMU FRN 25.12.45 AR19 A1B3	161,829	USD	135,276	135,895	0.03
WAMU MTG FRN 06-25.02.46 AR3 A1A	105,511	USD	87,798	89,664	0.02
WASTE PRO 5.5% 18-15.02.26 144A	36,286	USD	32,051	31,694	0.00
WELLS F FRN 05-25.10.35 S2 M1	5,264	USD	4,436	4,460	0.00
WELLS FARGO FRN 12-15.10.45	1,098,019	USD	54,541	14,245	0.00
WELLS FARGO FRN15.08.50 LC16	2,446,779	USD	85,511	53,111	0.01
WESTROCK 4.65% 18-15.03.26	40,606	USD	34,190	39,301	0.01
WFHET 2004- FRN-25.04.34 1 2A1	213,074	USD	175,855	171,579	0.04
WFRBS 11- FRN 15.06.44 C4 XA	8,059	USD	81	2	0.00
WFRBS 14- FRN-15.05.47C20 XA	910,588	USD	29,064	15,749	0.00
WFRBS 14-FRN 15.09.57 C22 XA	4,046,633	USD	114,498	70,454	0.02
WFRBS COM FRN 15.11.47 C24 XA	633,255	USD	27,008	13,112	0.00
WFRBS COML FRN 11-15.11.44	426,428	USD	18,878	15	0.00
WFRBS COMM FRN 12-15.08.45	899,334	USD	53,269	7,637	0.00
WFRBS FRN 12-15.04.45 C6 XA	339,401	USD	19,229	1,092	0.00
			27,960,373	27,658,367	6.20
Vietnam					
VIETNAM 6.25% 19-17.07.22	37,530	USD	32,076	32,517	0.01
			32,076	32,517	0.01
Total - Bonds			68,964,519	68,362,168	15.33
Convertible Bonds					
Great Britain					
HSBC HLDG 4.60% 20-PERP CV	35,886	USD	29,586	31,344	0.01
			29,586	31,344	0.01
Total - Convertible Bonds			29,586	31,344	0.01
Shares					
Japan					
SEPTENI HOLDINGS CO LTD	34,901	JPY	66,505	129,661	0.03
			66,505	129,661	0.03
Taiwan					
POYA CO LTD	10,969	TWD	137,612	180,268	0.04
			137,612	180,268	0.04
United States					
FIRST TENNESSEE 144A /PREF	235	USD	149,775	162,318	0.04
			149,775	162,318	0.04
Vietnam					
HOA PHAT GROUP JSC	95,168	VND	51,975	179,564	0.04

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
MASAN GROUP	49,688	VND	180,349	202,794	0.04
VIETNAM DAIRY PRODUCT CORPOR.	50,088	VND	198,256	166,076	0.04
			430,580	548,434	0.12
Total - Shares			784,472	1,020,681	0.23
Total - Transferable securities dealt in on another regulated market			69,778,577	69,414,193	15.57
Other transferable securities					
Bonds					
Brazil					
BRAZIL 0% 20-01.01.24	610	BRL	79,323	84,665	0.02
			79,323	84,665	0.02
Cayman Islands					
BXMT 2020-F FRN-15.03.37 FL3 A 144A	501,092	USD	423,725	424,674	0.10
GPMT 2021-F FRN-16.07.35 FL3 A	352,492	USD	297,422	297,768	0.06
ICG 1X FRN-16.01.33 2RA A1	355,975	USD	300,173	300,703	0.07
ICG 1X FRN-28.07.34 1A DRR	266,981	USD	225,129	225,130	0.05
OCTR 20-8A MEZ FRN 20-15.07.2029	400,471	USD	329,252	337,694	0.07
TRNTS- FRN 21-22.04.34 15A	44,497	USD	37,334	37,522	0.01
			1,613,035	1,623,491	0.36
China					
CN DEVT BAN 2.98% 21-08.01.24	6,590,996	CNH	867,696	860,856	0.19
CN DEVT BAN 3.30% 21-03.03.26	6,590,995	CNH	865,545	862,720	0.20
CNA EXIMBK 3.14% 21-02.04.24	8,238,744	CNH	1,077,667	1,079,813	0.24
			2,810,908	2,803,389	0.63
Denmark					
NYKREDIT 0.25% 19-20.01.23	463,780	EUR	462,792	467,309	0.11
NYKREDIT 1.0% 20-01.10.53	1,170,432	DKK	156,368	149,999	0.03
			619,160	617,308	0.14
France					
AUTO ABS FRN 21-29.06.33 FR1 A	116,224	EUR	117,509	117,583	0.02
C FR FI LOC FRN 15-25.02.25	255,692	EUR	256,280	257,046	0.06
			373,789	374,629	0.08
Great Britain					
CANBY 3 A1 FRN-16.05.57 3 A1 REGS	81,617	GBP	88,537	95,771	0.02
CSF 19-1 FRN 19-17.10.51 1 A	164,927	GBP	191,000	193,346	0.04
FSQ 2019-2 FRN 16.12.69 2 A	54,912	GBP	61,180	64,348	0.01
FSQ 2020-2X FRN-16.06.70 2X A	102,969	GBP	113,838	121,339	0.03
HWKSM 2016- FRN 19-25.05.53	237,536	GBP	266,383	278,124	0.06
LNBRK 2020- FRN-12.06.57 1 A1	241,421	GBP	262,427	283,142	0.06
RIPON FRN 17-20.08.56 1A A1 144A	155,961	GBP	176,847	182,114	0.04
STRA 2020-1 FRN-12.03.52 1 A	146,542	GBP	160,693	171,298	0.04
TPMF 19-A FRN 20.07.45 A13X A1	300,795	GBP	324,166	351,929	0.08
TPMF 2019-G FRN 19-20.10.51	45,067	GBP	54,207	52,915	0.01
TPMF G FRN 20.10.51 GR4X A1	405,604	GBP	447,828	476,234	0.11

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
TRINI 2021- FRN-15.07.59 1X A	209,203	GBP	244,353	244,659	0.05
TURSE 2020- FRN-20.06.48 1 A	104,097	GBP	115,998	121,732	0.03
TWIN 2018-1 FRN 18-12.09.50 1 A	95,997	GBP	115,168	112,506	0.03
TWRBG 2020- FRN-20.09.63 1 A	134,042	GBP	147,343	158,117	0.04
			2,769,968	2,907,574	0.65
Ireland					
ACLO 1X E FRN-23.03.32 1X ARR	250,629	EUR	250,629	250,632	0.06
ADAGI VIII- FRN-15.04.32 X A	501,259	EUR	501,259	501,432	0.11
ADAGIO FRN-15.10.31 X CRR	170,428	EUR	170,428	170,055	0.04
AQU EU CLO FRN-15.08.34 3X CR	150,378	EUR	150,378	150,378	0.03
ARMDA 2X E FRN-15.11.31 2X C1	300,755	EUR	296,244	298,909	0.07
AURIUM FRN-22.06.34 2X A1RR	300,755	EUR	300,755	300,590	0.07
AURIUM FRN-22.06.34 2X DRR	280,705	EUR	280,705	280,845	0.06
BAR EUR 201 FRN21.10.32 1X A	300,755	EUR	301,658	301,022	0.07
BECLO 8X D1 FRN 19-20.07.32	120,302	EUR	120,302	120,676	0.03
BECLO FRN 19-20.07.32 8X E	300,755	EUR	290,830	298,089	0.07
BELCO 3X FRN-19.07.35 3X DR	150,378	EUR	150,378	150,305	0.03
BLACK 2015- FRN 18-03.10.29	100,252	EUR	100,252	98,220	0.02
BLACKROCK FRN-15.04.34 2X DRR	150,378	EUR	150,378	151,736	0.03
BLACKROCK FRN-15.04.34 2X ERR	300,755	EUR	294,740	298,648	0.07
CFOUR 1X A FRN-15.01.33 1X A	401,007	EUR	401,007	401,551	0.09
CFOUR 2X A FRN-15.01.34 2X A	426,070	EUR	426,070	428,712	0.10
CFOUR 2X A FRN-15.01.34 2X E	260,654	EUR	257,396	256,695	0.06
CGMSE FRN 19-15.03.32 1X D	50,126	EUR	48,888	50,145	0.01
CIART 2020- FRN-15.12.29 1 A	162,713	EUR	162,713	163,887	0.04
CORDA 15X D FRN 19-26.08.32	300,755	EUR	301,657	301,296	0.07
CORDA 18X E FRN-29.04.34 18X E	300,755	EUR	293,237	300,704	0.07
ERLS 19-N FRN-24.07.54NPL1 A	126,575	EUR	125,954	123,111	0.03
FIMBS 3 D FRN-24.06.61 3 A	300,755	EUR	303,354	304,893	0.07
FIMBS 3 D FRN-24.06.61 3 D	100,252	EUR	100,251	100,893	0.02
FIMBS 3 D FRN-24.06.61 3 E	104,262	EUR	104,262	105,059	0.02
FNGAL 1 A FRN-28.07.55 1 A	21,052	EUR	21,138	21,249	0.00
HARVT 21X FRN 15.07.31 21X DR	300,755	EUR	300,755	303,454	0.07
PEPIB 2019- FRN-07.04.28 1 A	115,488	EUR	115,488	115,749	0.02
PRISE 2021- FRN-24.03.61 1 A	560,250	EUR	557,953	560,759	0.12
ST. PAUL FRN-20.02.30 5X ARR	601,510	EUR	601,510	601,352	0.14
			7,480,569	7,511,046	1.69
Italy					
ERDN 2 AR FRN-28.05.35 2 AR	430,585	EUR	430,585	432,642	0.10
PELMO 1 A FRN-15.12.36 1 A	300,755	EUR	302,328	302,702	0.07
PELMO 1 A FRN-15.12.36 1 B	170,428	EUR	170,428	170,904	0.04
PELMO 1 A FRN-15.12.36 1 C	100,252	EUR	100,252	100,532	0.02
PROGQ 1 A FRN-27.10.36 1 A	336,787	EUR	336,787	337,922	0.07
QUARZ 2019- FRN-15.10.36 1 A1	654,210	EUR	654,950	657,784	0.15
			1,995,330	2,002,486	0.45
Luxembourg					
MIRAV 2019- FRN-26.05.65 1 A	380,759	EUR	377,847	382,359	0.09
MIRAV 2020- FRN-26.05.65 1 A	415,146	EUR	406,979	417,435	0.09
			784,826	799,794	0.18

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
Netherlands					
ALME FRN 18-15.01.32 4X DR REGS	200,504	EUR	200,503	198,595	0.04
AURUS 2020- FRN-13.08.46 1 B	170,428	EUR	170,428	172,475	0.04
BABSE FRN 18-15.10.31 2X D REGS	150,378	EUR	150,378	149,555	0.03
BAR EUR FRN 15.07.31 1X DRR	300,755	EUR	300,725	298,824	0.07
BMW FIN 3.44% 21-15.06.24	13,181,991	CNH	1,730,515	1,721,827	0.38
CADOG 9X D FRN-15.07.35 9X AR	350,881	EUR	350,881	350,050	0.08
DELFT 2020- FRN-17.10.42 1 A	79,522	EUR	79,299	79,553	0.02
DRYD FRN 19-15.10.32 48X DR	96,843	EUR	97,376	96,939	0.02
DRYD FRN-15.10.32 48X A1R	300,755	EUR	300,755	300,496	0.07
JPMF 2020-1 FRN-17.10.57 1 A	85,248	EUR	85,094	86,216	0.02
SPAUL FRN 15.10.30 2X DRRR	345,868	EUR	346,474	345,405	0.08
			3,812,428	3,799,935	0.85
Portugal					
SAGRES FRN 17-20.03.33 1 A	34,498	EUR	34,962	34,684	0.01
VERSE 0.85% 17-12.02.22 5 SEN	167,754	EUR	168,529	168,465	0.04
			203,491	203,149	0.05
Spain					
ANORI 2021- FRN-31.01.39 SP D	100,252	EUR	100,252	100,519	0.02
			100,252	100,519	0.02
United States					
ALTERNATIVE FRN 07-25.06.37	189,710	USD	154,572	154,352	0.03
AMERICAN 7.734% 10-15.02.33	23,245	USD	28,105	29,453	0.01
ARCHROCK 6.25% 19-01.04.28 144A	34,558	USD	30,561	30,479	0.01
ATHENE GLO 1.608% 29.06.26 144A	88,987	USD	75,038	75,203	0.02
BANK 2018-B 3.0% -15.11.61	119,252	USD	74,491	90,148	0.02
BAYC FRN 25.01.36 05-4A A1 144A	185,329	USD	151,247	150,454	0.03
BBCMS 2015- 4.197% -10.08.35	69,116	USD	66,150	66,248	0.02
BBCMS MTG 3.0% 18-15.12.51	44,497	USD	26,136	35,763	0.01
BENCHMARK FRN-10.10.51 B6 D	44,497	USD	35,807	36,310	0.01
BK 18-BNK 3.0% 15.08.61 BN13D	69,298	USD	35,645	53,151	0.01
BMARK 2018- 2.75% 15.01.51 B1	84,544	USD	55,437	64,295	0.01
BWAY 13-1 FRN 10.03.33 1515 XA	9,778,013	USD	149,285	147,484	0.03
CAFL1 4.358% -15.10.49 1 D	212,532	USD	183,024	182,589	0.04
CENTENE ESC 2.45% 21-15.07.28	63,069	USD	53,182	53,966	0.01
CFCRE 2016- FRN 16-10.11.49	53,396	USD	35,402	40,417	0.01
CGCMT 2016- FRN 16-10.02.49	35,597	USD	28,702	31,727	0.01
CGCMT3.0% 15.09.50 P8 D	85,879	USD	47,923	65,946	0.02
CHT 17-CS FRN 15.11.36 CSMO A	345,581	USD	291,772	292,018	0.07
CHUBB INA H 0.30% 19-15.12.24	71,773	EUR	72,558	72,475	0.01
CITICORP MTG 6% 25.11.36 6 A4	217,980	USD	189,324	187,503	0.04
CITIGR 3.25% 17-14.04.50 P7 D	11,124	USD	7,911	8,309	0.00
CITIGROUP FRN15.09.48 P1 XA	7,049,986	USD	166,734	154,646	0.04
CMLTI 05- FRN 07-25.06.37	231,539	USD	192,315	190,993	0.04
COMM 2017-C FRN 17-10.09.50	186,887	USD	154,587	172,518	0.04
COMM 2020-S FRN-10.01.38 SBX X	6,566,033	USD	152,835	137,173	0.03
COMM 3% 10.09.50 COR2 D 144A	75,645	USD	53,741	60,655	0.01
CSMC 15-1 FRN 27.10.46 10R 3A2	150,179	USD	126,084	126,561	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
CWABS ASSET FRN 05-25.11.35	388,778	USD	313,901	326,257	0.07
CWABS FRN 05-25.05.36 17 MV2	354,220	USD	291,413	290,061	0.07
CWABS FRN 05-25.11.35 IM1 M1	306,993	USD	257,252	255,935	0.06
CYRUS 3.45% 19-15.11.29	265,233	USD	224,874	238,104	0.05
DBGS 18-C 4.358%-15.10.51 C1	328,302	USD	293,275	293,653	0.07
DBJPM FRN 16-10.08.36 SFC	3,801,388	USD	97,667	75,489	0.02
DBJPM FRN 17-10.06.50 C6 D 144A	62,296	USD	41,499	49,499	0.01
DBWF 3.791% 16-10.12.36 85T	121,817	USD	112,320	113,908	0.03
FHLMC 0% 20-25.10.58 4993 OP	98,678	USD	78,529	81,825	0.02
FHLMC 4% 25.09.50 5012 DI	36,705	USD	4,082	4,646	0.00
FHLMC FRN 20-25.07.50 5002 SJ	165,301	USD	27,574	25,360	0.01
FHLMC FRN-25.06.50 DNA3 B1	21,358	USD	18,197	18,908	0.00
FHLMC FRN-25.12.50 DNA6 B1	15,129	USD	12,757	12,882	0.00
FHMR 21-P FRN-25.01.31 P009 X	2,533,106	USD	170,130	170,674	0.04
FHMR FRN 19-25.07.33 P002	336,077	USD	30,686	32,546	0.01
FHR 4248 LM 2% 20-31.08.50 P.	102,644	USD	7,028	9,936	0.00
FHR 4248 LM 5.0% -25.07.50 P.	153,226	USD	15,424	20,557	0.00
FNMA (30YR) 2% 20-01.07.50 /TBA	978,930	USD	830,935	834,664	0.19
FNMA 2% 20-01.08.50 *TBA*	4,069,213	USD	3,455,531	3,462,693	0.78
FNMA 2.0% -25.09.50 60 KI	128,201	USD	8,822	11,538	0.00
FNMA 2.5% 20-01.08.50 /TBA	4,302,480	USD	3,744,240	3,747,924	0.84
FNMA 4% 20-25.09.46 60 NI	34,088	USD	3,791	4,275	0.00
FNMA FRN 12-25.06.42 56 FK	62,832	USD	53,305	53,556	0.01
FNR FRN-25.07.49 33 FN	109,682	USD	93,102	93,316	0.02
FREDDIE MAC 3.0% -25.08.5020 IH	66,607	USD	6,270	8,272	0.00
FREDDIE MAC 4.0% 25.08.50 4998 GI	51,367	USD	6,333	6,469	0.00
FREDDIE MAC FRN-25.09.49 4919 FP	110,476	USD	93,857	94,005	0.02
GCBSL 2020- FRN-17.04.33 48A C	258,082	USD	216,863	218,471	0.05
GCBSL 2020- FRN-17.04.33 48A D	302,578	USD	254,249	256,864	0.06
GNMA 2.50% -20.09.50 P.	75,989	USD	4,270	4,955	0.00
GNMA 2.50% -20.10.50 P.	126,318	USD	10,756	11,921	0.00
GNMA 2.50% 20-20.08.50 P.	162,764	USD	16,775	18,127	0.00
GNMA 2.50% 20-20.08.50 P.	29,394	USD	2,988	3,168	0.00
GNMA 3.50% -20.04.50	50,507	USD	5,219	5,088	0.00
GNMA 3.50% -20.04.50 51 ID	46,019	USD	3,882	3,083	0.00
GNMA 3.50% -20.10.49 P.	392,699	USD	48,801	30,179	0.01
GNMA 4.0% -20.06.50	17,946	USD	1,670	1,709	0.00
GNMA 4.0% -20.06.50 P.	183,215	USD	21,517	18,554	0.00
GNMA 4.0% -20.12.49 153 EI	103,535	USD	13,232	12,823	0.00
GNMA FRN 18-20.08.48 105 SC	276,280	USD	38,843	36,618	0.01
GNMA FRN 19-20.01.49 6 SA	263,064	USD	36,870	35,342	0.01
GNMA FRN 19-20.06.49 78 SE	28,950	USD	4,054	3,549	0.00
GNMA FRN 20-31.12.99 78 SD	118,466	USD	16,732	18,522	0.00
GNMA FRN-20.01.49 1 SN	268,751	USD	36,816	31,824	0.01
GNMA FRN-20.01.49 4 SJ	216,255	USD	31,894	28,275	0.01
GNMA FRN-20.02.49 133 FA	84,991	USD	72,138	72,001	0.02
GNMA FRN-20.02.49 20 SF	513,097	USD	33,717	36,884	0.01
GNMA FRN-20.02.50 21 SA	39,572	USD	5,827	5,850	0.00
GNMA FRN-20.04.50 55 AS	46,719	USD	6,919	6,930	0.00
GNMA FRN-20.07.49 86 FE	125,107	USD	106,254	106,778	0.02
GNMA FRN-20.08.49 61 SW	85,232	USD	10,725	11,925	0.00
GNMA FRN-20.08.49 97 SC	251,740	USD	37,210	37,298	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
GNMA FRN-20.10.48 137 SN	51,219	USD	6,595	7,572	0.00
GNMA FRN-20.10.48 139 SQ	171,585	USD	24,290	20,750	0.01
GNMA FRN-20.10.48 147 SA	118,588	USD	15,555	17,784	0.00
GS MORTGAGE FRN 01.04.22 MBS	145,144	USD	124,361	123,778	0.03
GS MTG SEC 3.801% -10.01.47	275,877	USD	245,208	242,657	0.05
GSAA 2005-8 FRN-25.06.35 8 M1	345,581	USD	279,023	290,700	0.06
GSAA HOME FRN 07-25.08.37 8 A3	196,325	USD	162,239	165,650	0.04
HMAC 2004-6 FRN 04-25.01.35	288,214	USD	242,882	243,083	0.05
HOMEBA NC MT FRN 25.10.35	362,860	USD	304,353	307,324	0.07
HPA FRN 17-17.07.34 1 E 144A	276,465	USD	233,563	233,858	0.05
JPMDB 2017- 3% 15.10.50 C7 D	68,525	USD	44,121	54,608	0.01
MIAMI-DADE 3.454% 17-01.10.30	30,238	USD	26,857	27,866	0.01
MORGAN ST 3.0% -15.10.51 L1 D	96,469	USD	68,876	74,642	0.02
MORGAN STAN FRN 11.07.40	157,239	USD	144,902	150,234	0.03
MSBAM 2015- FRN 15-15.07.50	17,799	USD	14,469	15,217	0.00
MSCCG TR FRN 07.06.35 ALDR A2	185,750	USD	162,181	162,158	0.04
MSDB 2017-7 FRN 17-11.07.39	127,865	USD	116,506	114,991	0.03
NCMS 20-2 FRN-15.01.25 2PAC XA	1,270,873	USD	60,334	42,968	0.01
NCMS 20-2 FRN-15.04.25 2PAC XB	1,270,873	USD	40,941	31,169	0.01
NCMS A FRN-15.01.43 ALXA E	28,510	USD	24,753	24,889	0.01
NEWCAS FRN 06-25.03.36 1 M3	290,288	USD	239,275	243,588	0.06
NY SDASPITR 5.628% 15.03.39 /P	101,082	USD	110,814	111,604	0.02
NYC 3.0% 19-01.08.34	75,164	USD	68,083	68,471	0.01
OMPT17-1 3.614% -10.02.32 1M	149,464	USD	130,445	128,822	0.03
OPMAC 2005- FRN-25.11.35 4 M2	224,627	USD	184,561	185,519	0.04
OPMAC FRN 05-25.12.35 5 1A1D	282,816	USD	235,203	239,987	0.05
PARK PLACE FRN 25.12.34 WWF1 M5	356,280	USD	303,246	303,228	0.07
PARK PLACE FRN25.02.35 WHQ2 M4	130,244	USD	109,838	110,855	0.03
PHHAM 2007- FRN-25.07.37 3 A3	287,334	USD	235,704	240,414	0.05
PROTECTIVE 1.90% 21-06.07.28	88,987	USD	75,038	75,275	0.02
RAMP SERIES FRN 06-25.07.36	630,685	USD	514,369	511,622	0.12
SASC 2007-B FRN-25.02.37	273,517	USD	219,685	221,927	0.05
SASC FRN-25.11.35 5N 3A1A	309,737	USD	257,807	259,284	0.06
SAST 2006-1 FRN-25.03.36 1 M1	306,979	USD	254,328	257,675	0.06
SEMT FRN 03-20.07.33 3 A1	147,353	USD	123,090	123,389	0.03
SEQUOIA FRN 07-20.06.36 07-2 1A2	393,520	USD	323,744	325,099	0.07
SFAVE 2015- FRN 15-05.01.43	155,511	USD	109,333	120,496	0.03
SLM STUDENT FRN 27.04.43 8 B	257,704	USD	205,898	208,455	0.05
SLMA 2005-3 FRN-25.04.40 3 B	52,856	USD	40,699	41,366	0.01
SLMA 2006-8 FRN-25.01.41 8 B	244,407	USD	188,061	192,388	0.04
STAC 19- FRN-25.08.30 KF85 AL	262,664	USD	221,489	222,388	0.05
STACR - FRN-25.08.42 K039 X3	792,244	USD	55,897	44,698	0.01
STACR 19- FRN 25.01.31 KLU3 X1	786,097	USD	91,429	92,844	0.02
STACR 2019- FRN-25.06.30	107,545	USD	91,324	91,310	0.02
STACR 2019- FRN-25.08.27 KF86	264,381	USD	222,937	223,545	0.05
STACR 2019- FRN-25.10.28 K078 X3	1,010,824	USD	120,797	115,798	0.03
STACR 2019- FRN-25.12.29	147,049	USD	125,315	124,336	0.03
STACR FRN 17-25.08.24 KF35 A	123,883	USD	104,627	104,615	0.02
STACR FRN-25.01.23 KS05 X	3,297,855	USD	43,017	26,276	0.01
STACR FRN-25.08.25 KF51 A	84,091	USD	70,909	71,177	0.02
STACR FRN-25.08.30 KF87 AL	319,662	USD	269,552	270,701	0.06
STACR FRN-25.09.30 KF88 AL	404,150	USD	340,796	342,257	0.08

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
STACR FRN25.12.33 HQA2 M2 144A	162,713	EUR	162,435	163,374	0.04
STACR FRN25.12.33 HQA2 M2 144A	19,579	USD	16,509	16,577	0.00
STACR19- FRN 25.07.29 KF66 A	215,668	USD	183,367	183,145	0.04
STACR2019FRN-25.11.29 KF73 AL	72,366	USD	61,861	61,595	0.01
STACR-FRN-25.07.30 KF84 AL	285,794	USD	240,993	242,040	0.05
TAH 3.414% 17.09.34 SFR1 D 144A	159,486	USD	135,136	135,154	0.03
T-MOBILE US 4.375% 21-15.04.40	86,395	USD	71,413	85,363	0.02
VMC 2021-FL FRN-16.06.36 FL4 B	148,945	USD	125,597	125,990	0.03
WAMU FRN 05-25.01.45 AR2 2A2B	165,966	USD	138,112	139,930	0.03
WELLS FARGO FRN 15.07.48	185,730	USD	151,464	162,730	0.04
WFCM 2014-L FRN-15.12.47 XA	1,922,602	USD	59,099	45,445	0.01
WFCM 2017-C 3.0% -15.07.50	129,219	USD	90,299	100,964	0.02
WFCM 2017-R 3.25% 17-15.01.60	75,645	USD	45,926	59,522	0.01
WFCM 3.401% 17-15.03.50 RB1 D	44,497	USD	33,193	35,858	0.01
WFCM -L FRN 15.12.59 LC25 D	22,248	USD	17,291	17,404	0.00
			23,531,597	23,690,924	5.32
Total - Bonds			46,174,676	46,518,909	10.44
Shares					
Cayman Islands					
JD.COM RG-A	14,411	HKD	431,038	477,879	0.11
			431,038	477,879	0.11
Total - Shares			431,038	477,879	0.11
Warrants					
Australia					
MACQUARIE 5.09.19 CERT /600519	95	USD	27,476	25,544	0.01
			27,476	25,544	0.01
China					
CHACHA FOOD 15.05.23 CW	33,959	USD	232,481	191,011	0.04
KWEICHOW MO 01.07.22 CW /600519	656	USD	172,506	176,111	0.04
SUNGR 26.05.22CW /300274 C2	20,186	USD	283,118	302,931	0.07
WUXI LEAD INTELLIGENT WARRANT	33,656	USD	256,997	264,145	0.06
WX LEAD 12.10.22 CW /300450 C2	19,311	USD	92,312	151,561	0.03
			1,037,414	1,085,759	0.24
Great Britain					
UBS LN 21-22.07.22 CW 144A/REGS	20,632	USD	230,218	239,210	0.05
			230,218	239,210	0.05
Total - Warrants			1,295,108	1,350,513	0.30
Total - Other transferable securities			47,900,822	48,347,301	10.85
Investment Funds					
Ireland					
ISHARES II FTSE /MAC GLB INF100	263,600	EUR	6,929,152	7,060,526	1.58
ISHS DEV MK PRO /EX TR FD USD	382,200	EUR	8,066,553	9,170,889	2.06

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
SPDR S&P US DIV ETF /DIS	2,506	USD	137,270	142,624	0.03
UBS CICI COM -A- ETF USD /CAP	149,500	EUR	8,248,705	10,035,935	2.25
			23,381,680	26,409,974	5.92
Luxembourg					
AM IS M EM M -C- ETF EUR /CAP	43,513	EUR	192,804	230,948	0.05
BNPPE EE&M ER UCITS ETF EUR /C	1,110,700	EUR	10,334,101	12,000,003	2.69
MUL LM BR SHS ACC CAP	1,602	EUR	23,174	29,678	0.01
Q SOL GLOB FI UNITS I CAPITAL	3,734	EUR	4,000,000	4,036,667	0.91
			14,550,079	16,297,296	3.66
Total - Investment Funds			37,931,759	42,707,270	9.58
Financial Instruments					
Commercial Paper					
Sweden					
SAMHALL NOR 0% 21-10.09.21 CP	534,629	EUR	534,560	534,575	0.12
			534,560	534,575	0.12
Total - Commercial Paper			534,560	534,575	0.12
Options					
Germany					
CALL EURIBOR 360 /3 MONATE 19/09/22 101	(30)	EUR	(5,329)	(1,332)	0.00
CALL EURO BUND 23/07/21 171	(6)	EUR	(7,113)	(12,384)	0.00
CALL EURO BUND 27/08/21 172	(2)	EUR	(3,512)	(4,424)	0.00
PUT EURO BUND 23/07/21 171	(6)	EUR	(7,141)	(614)	0.00
PUT EURO BUND 27/08/21 172	(3)	EUR	(3,673)	(1,586)	0.00
			(26,768)	(20,340)	0.00
Luxembourg					
CALL EURO \$ 2YR MID-CRV 13/08/21 100	(130)	USD	(5,343)	(688)	0.00
CALL EURO \$ 2YR MID-CRV 13/08/21 99	65	USD	6,345	688	0.00
			1,002	0	0.00
United States					
CALL CBOE SPX VOLATILITY INDEX 15/09/21 30	(18,000)	USD	(4,470,103)	(2,883,886)	(0.64)
CALL CBOE SPX VOLATILITY INDEX 15/09/21 25	18,000	USD	6,164,894	3,916,013	0.88
CALL CBOE SPX VOLATILITY INDEX 15/09/21 40	18,000	USD	2,582,891	1,821,402	0.40
CALL CBOE SPX VOLATILITY INDEX 15/09/21 35	(18,000)	USD	(3,345,176)	(2,276,752)	(0.51)
CALL EUR/USD RATES 20/07/21 1	(471,905)	EUR	(3,537)	0	0.00
CALL S&P 500 EMINI INDEX 17/09/21 4,400	520	USD	968,110	1,074,290	0.24
PUT EUR/USD RATES 20/07/21 1	1,076,588	EUR	6,201	3,162	0.00
PUT S&P 500 EMINI INDEX 17/09/21 4,000	260	USD	840,138	526,183	0.12
PUT S&P 500 EMINI INDEX 17/09/21 3,600	(520)	USD	(709,450)	(390,252)	(0.09)
PUT S&P 500 EMINI INDEX 17/09/21 3,200	260	USD	162,693	88,793	0.02
PUT SPX - S&P 500 INDICES 15/10/21 4,000	3	USD	21,662	16,655	0.00
PUT SPX - S&P 500 INDICES 15/10/21 3,700	(3)	USD	(11,754)	(8,686)	0.00
			2,206,569	1,886,922	0.42
Total - Options			2,180,803	1,866,582	0.42

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Treasury Bills					
France					
FRANCE O.A. 0% 21-17.11.21 BTF	993,525	EUR	996,008	995,979	0.22
FRANCE O.A. 0% 21-20.10.21 BTF	20,264,990	EUR	20,311,249	20,307,141	4.56
			<u>21,307,257</u>	<u>21,303,120</u>	<u>4.78</u>
Germany					
BUNDESOBL-1 0% 20-27.10.21 TB	246,394	EUR	247,051	246,929	0.06
GERMANY 0% 20-29.09.21 TB	316,128	EUR	316,770	316,653	0.07
			<u>563,821</u>	<u>563,582</u>	<u>0.13</u>
United States					
USA 0% 20-07.10.21 TB	578,459	USD	487,702	487,728	0.11
USA 0% 20-12.08.21 TB	6,850,273	USD	5,775,589	5,776,130	1.30
USA 0% 20-15.07.21 TB	444,968	USD	375,214	375,210	0.08
USA 0% 21-05.10.21 TB	5,183,710	USD	4,370,809	4,370,641	0.98
USA 0% 21-08.07.21 TB RBG	1,957,861	USD	1,650,940	1,650,940	0.37
USA 0% 21-17.08.21 TB	2,246,275	USD	1,894,059	1,894,043	0.42
USA 0% 21-19.08.21 TB	4,879,706	USD	4,114,177	4,114,530	0.92
USA 0% 21-20.07.21 TB	2,512,372	USD	2,118,470	2,118,491	0.48
USA 0% 21-24.08.21 TB	2,419,065	USD	2,039,740	2,039,739	0.46
USA 0% 21-29.07.21 TB	4,675,733	USD	3,942,647	3,942,669	0.88
			<u>26,769,347</u>	<u>26,770,121</u>	<u>6.00</u>
Total - Treasury Bills			48,640,425	48,636,823	10.91
Total - Financial Instruments			51,355,788	51,037,980	11.45
Total Investments			420,657,553	439,005,306	98.48
Adjustment for performance fee payable write-off				(442,784)	(0.10)
Total Investments as per Statement of Net Assets				438,562,522	98.38

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Real Return

Economic classification of investments

(as a percentage of net assets at June 30, 2021)

	%
States, Provinces and Municipalities	28.79
Mortgage and Funding Institutions	17.13
Banks and Financial Institutions	12.19
Investment Funds	9.74
Holding and Finance Companies	7.70
Miscellaneous	2.73
Internet Software	2.20
Real Estate Companies	1.74
Electronic Semiconductor	1.58
Pharmaceuticals and Cosmetics	1.48
Mechanics, Machinery	1.37
News Transmission	1.08
Petrol	0.93
Chemicals	0.81
Other Services	0.74
Retail	0.71
Insurance	0.70
Electronics and Electrical Equipment	0.64
Public Services	0.63
Transportation	0.59
Food and Distilleries	0.50
Automobile Industry	0.47
Construction, Building Material	0.45
Leisure	0.45
Supranational	0.37
Graphic Art, Publishing	0.30
Healthcare Education and Social Services	0.28
Tobacco and Spirits	0.28
Biotechnology	0.25
Mines, Heavy Industries	0.24
Office Equipment, Computers	0.23
Textile	0.19
Consumer Goods	0.18
Packaging and Container Industry	0.16
Business Houses	0.11
Various Capital Goods	0.11
Non-Ferrous Metals	0.08
Aerospace Technology	0.07
Tyres and Rubber	0.07
Forest Products and Paper Industry	0.05
Precious Metals	0.04
Agriculture and Fishing	0.04
Environmental Services and Recycling	0.04
Swiss Municipality Bonds	0.02
Photography And Optics	0.01
Clock and Watch-Making Industry	0.01
Confeder, Helvet, Bonds	0.01
	98.48

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Transferable securities admitted to an official stock exchange listing					
Bonds					
Albania					
REP OF ALBN 3.50% 20-16.06.27	13,737	EUR	13,052	14,792	0.01
			13,052	14,792	0.01
Angola					
ANGOLA 8.25% 18-09.05.28 REGS	10,989	USD	5,585	9,697	0.01
ANGOLA 9.375% 18-08.05.48	17,400	USD	14,669	15,371	0.01
			20,254	25,068	0.02
Argentina					
ARCOR 6% 16-06.07.23	27,474	USD	22,170	22,993	0.02
TECPETROL 4.875% 17-12.12.22REGS	16,209	USD	12,727	13,590	0.01
			34,897	36,583	0.03
Armenia					
ARMENIA 3.95% 19-26.09.29	9,158	USD	7,566	7,648	0.01
			7,566	7,648	0.01
Australia					
AUS FIN PTY 6.50% 20-07.10.25	32,553	USD	27,450	28,923	0.02
AUSNET SVCS 1.625% 21-11.03.81	15,160	EUR	15,247	15,439	0.01
GOODMAN AUS 1.375% 17-27.09.25	43,314	EUR	43,287	45,326	0.03
OPTUS FIN 1% 19-20.06.29 REGS	21,657	EUR	21,695	22,392	0.02
SANTOS FIN 3.649% 21-29.04.31	37,220	USD	30,959	32,078	0.03
SCENTRE MGM 1.375% 16-22.03.23	17,325	EUR	17,556	17,734	0.01
TRANSURBAN 1.701% 3.07.34	14,293	EUR	14,293	14,960	0.01
WESTPAC BK 2.668% 20-15.11.35	27,368	USD	23,146	22,698	0.02
WESTPAC BK 4.11% 19-24.07.34	17,333	USD	15,487	16,019	0.01
			209,120	215,569	0.16
Austria					
CA IMMO 0.875% 20-05.02.27 REGS	11,874	EUR	11,776	11,954	0.01
ERSTE BK 8.875% 16-PERP	110,469	EUR	113,881	113,269	0.08
SAPPI PA H 3.125% 15.04.26	827	EUR	800	833	0.00
SAPPI PAPIE 3.125% 19-15.04.26	828	EUR	799	833	0.00
UNIQA 1.375% 20-09.07.30	17,326	EUR	17,530	18,544	0.01
VIENNA INSU 5.5% 13-09.10.43	17,325	EUR	19,966	19,478	0.02
VOLKSBK 2.75% 17-06.10.27 REGS	35,350	EUR	35,319	36,283	0.03
			200,071	201,194	0.15
Bahrain					
BAHRAIN 5.45% 20-16.09.32 REGS	16,026	USD	13,514	13,458	0.01
BAHRAIN 5.625% 19-30.09.31	13,737	USD	11,444	11,772	0.01
			24,958	25,230	0.02
Belgium					
AB INBEV 2% 16-17.03.28	53,433	EUR	57,361	59,764	0.05
ANHEU BUSC 3.70% 20-02.04.40	12,918	EUR	12,851	17,591	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
BELFIUS BK 0.125% 21-08.02.28	17,326	EUR	17,281	17,189	0.01
BELFIUS BK 0.375% 20-02.09.25	21,657	EUR	21,607	21,843	0.02
ELIA TRANSM 0.875% 20-28.04.30 REGS	17,325	EUR	17,350	17,891	0.01
HOUSE OF FI 4.375% 15.07.26	23,580	EUR	23,749	24,022	0.02
KBC 1.125% 19-25.01.24	12,994	EUR	12,974	13,433	0.01
WALLONIE 0.65% 20-16.01.51	5,937	EUR	5,868	5,150	0.00
			169,041	176,883	0.13
Benin					
BENIN INT 4.875% 19.01.32 /POOL	8,242	EUR	8,280	8,273	0.01
			8,280	8,273	0.01
Brazil					
BRAZIL 4.75% 19-14.01.50	12,363	USD	10,423	10,118	0.01
			10,423	10,118	0.01
British Virgin Islands					
CABCORP 5.75% 17-31.01.27 REGS	17,400	USD	14,950	15,347	0.01
CHEUNG KONG 1% 17-12.12.24	38,982	EUR	39,670	39,728	0.03
FOSUNI 4.35% 19-06.05.23	15,160	EUR	15,160	15,407	0.01
HKT CAPITAL 3% 16-14.07.26	10,074	USD	8,551	9,022	0.01
HUARONG 4.75% 17-27.04.27	10,532	USD	9,234	6,228	0.01
HUARONG FIN 5% 15-19.11.25	16,484	USD	14,755	10,043	0.01
HUARONG FIN 5.5% 15-16.01.25	9,158	USD	8,142	5,734	0.00
STATE GRID 1.375% 18-02.05.25	17,325	EUR	17,204	18,095	0.01
TSMC GLOBAL 1.25% 23.04.26 144A	69,935	USD	58,830	58,527	0.04
			186,496	178,131	0.13
Canada					
CDN NAT RES 4.95% 17-01.06.47	21,661	USD	20,788	22,827	0.02
CI FIN CORP 4.10% 21-15.06.51	35,551	USD	29,577	31,332	0.02
NUTRIEN 4.2% 19-01.04.29	61,889	USD	57,178	60,115	0.04
QUEBEC PROV 0.75% 19-13.12.24	4,966	GBP	5,463	5,836	0.00
ROGERS COM 3.70% 19-15.11.49	54,153	USD	45,910	48,778	0.04
			158,916	168,888	0.12
Cayman Islands					
CHINA EVERG 10% 19-11.04.23	17,400	USD	11,705	11,353	0.01
CK HUTCHISO 1.25% 18-13.04.25	17,325	EUR	17,136	18,105	0.01
CKH FIN 16 1.25% 16-06.04.23	6,621	EUR	6,813	6,778	0.01
DP WORLD CR 4.848% 18-26.09.28	12,821	USD	11,692	12,471	0.01
EMBRAER 5.696% 13-16.09.23 REGS	962	USD	864	867	0.00
KSA SUKUK L 2.969% 19-29.10.29	20,605	USD	17,375	18,490	0.01
MEITUAN DNP 3.05% 20-28.10.30	12,772	USD	10,741	10,678	0.00
REDCO PPTY 8.50% 20-19.08.21	52,129	USD	43,589	44,079	0.03
SHARJAH 3.234% 19-23.10.29	10,532	USD	9,220	9,203	0.01
SUNAC CHINA 7.95% 19-11.10.23	15,568	USD	12,318	13,549	0.01
TENCENT HOL 3.94% 21-22.04.61	13,173	USD	11,001	12,316	0.01
YUZHOU PROP 5.375% 17-PERP	14,195	USD	9,211	10,219	0.01
			161,665	168,108	0.12
Chile					
CHILE 3.24% 18-06.02.28	45,331	USD	40,543	41,639	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
ENERSIS 4% 16-25.10.26	6,411	USD	5,592	5,894	0.00
FALABELLA 3.75% 13-30.04.23	10,074	USD	8,932	8,866	0.01
GNL QUINTER 4.634% 14-29 /POOL	11,905	USD	10,695	10,961	0.01
INVERSIONES4.375% 13-15.05.23REGS	9,158	USD	8,012	8,116	0.00
SOQUIMICH 4.375% 14-28.01.25	11,447	USD	8,958	10,503	0.01
			82,732	85,979	0.06
China					
CHINA 1.99% 20-09.04.25	6,516,129	CNH	820,529	822,491	0.60
CHINA 2.36% 20-02.07.23	4,561,290	CNH	584,549	591,490	0.43
CHINA 2.68% 20-21.05.30	6,516,129	CNH	813,423	818,834	0.60
CHINA 2.84% 21-08.04.24	4,561,290	CNH	603,409	596,842	0.44
CHINA 2.85% 20-04.06.27	5,212,903	CNH	667,795	673,008	0.49
CHINA 2.88% 20-05.11.23	4,561,290	CNH	598,418	597,616	0.44
CHINA 3.02% 20-22.10.25	6,516,129	CNH	851,873	854,094	0.63
CHINA 3.02% 21-27.05.31	0	CNH	0	0	0.00
CHINA 3.03% 21-11.03.26	1,303,226	CNH	170,044	170,851	0.13
CHINA 3.27% 20-19.11.30	5,864,516	CNH	779,010	775,887	0.57
CHINA 3.72% 21-12.04.51	8,470,968	CNH	1,138,403	1,118,205	0.82
CHINA 3.81% 20-14.09.50	10,425,807	CNH	1,412,880	1,395,888	1.02
CNA EXIMBK 0.3% 19-06.03.22	49,979	EUR	49,809	50,107	0.04
			8,490,142	8,465,313	6.21
Colombia					
BCO BOGOTA 6.25% 16-12.05.26	43,500	USD	36,822	40,213	0.03
COLOMBIA 3.125% 20-15.04.31	42,859	USD	37,157	35,468	0.03
COLOMBIA 3.25% 21-22.04.32	10,989	USD	9,177	9,110	0.01
COLOMBIA 4.125% 20-15.05.51	13,279	USD	11,900	10,653	0.01
COLOMBIA RE 4% 13-26.02.24	9,158	USD	7,966	8,190	0.00
			103,022	103,634	0.08
Croatia					
CROATIA 1.50% 20-17.06.31	28,389	EUR	26,782	29,631	0.02
			26,782	29,631	0.02
Czech Republic					
CE ENERGY 1.816% 21-02.03.31	16,026	EUR	16,026	16,288	0.01
CE ENERGY 2.045% 19-09.10.28	17,326	EUR	18,219	18,257	0.02
EP INFRASTRUCT 1.698% 19-30.07.26	17,325	EUR	17,348	18,050	0.01
			51,593	52,595	0.04
Denmark					
BRF 1% 19-01.10.50	225,057	DKK	30,093	29,160	0.02
BRF 1% 19-01.10.50	535,749	DKK	70,177	68,768	0.05
BRF 1.5% 15-01.10.47	9	DKK	1	1	0.00
BRF 1.5% 17-01.10.50	0	DKK	0	0	0.00
BRF 1.5% 19-01.10.50	4,124	DKK	544	553	0.00
BRF 2% 15-01.10.47	89	DKK	12	12	0.00
BRF 2% 17-01.10.50	0	DKK	0	0	0.00
BRF 2% 17-01.10.50	0	DKK	0	0	0.00
CARLS BREW 0.375% 20-30.06.27	142,701	EUR	141,828	144,397	0.11
DKT FINANCE 7% 18-17.06.23 REGS	16,843	EUR	17,153	17,160	0.01

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
DLR KREDIT 1% 20-01.10.53	69,521	DKK	9,353	8,804	0.01
DLR KREDIT 1.0% 19-01.10.50	246,244	DKK	33,125	31,856	0.02
DSK BK 0.75% 21-09.06.29	25,122	EUR	25,095	25,155	0.02
DSK BK 1.625% 19-15.03.24	17,326	EUR	17,432	18,107	0.01
DSK BK 5% 19-12.01.22	33,140	USD	31,738	28,590	0.02
ISS GLOBAL 2.125% 14-02.12.24	17,326	EUR	17,975	18,410	0.01
ISS GLOBAL 0.875% 19-18.06.26	19,491	EUR	19,286	19,732	0.02
JYSKE REALK 1.0% 20-01.10.53	255,085	DKK	34,011	32,802	0.02
JYSKE REALK 1.0% 20-01.10.53	45,414	DKK	6,123	5,762	0.00
NORDEA KRED 1% 19-01.10.50	295,471	DKK	39,642	38,324	0.03
NORDEA KRED 1% 19-01.10.50	1,432,207	DKK	187,358	183,980	0.13
NORDEA KRED 1.0% 20-01.10.53	62,912	DKK	8,381	8,071	0.01
NORDEA KRED 1.0% 20-01.10.53	59,489	DKK	8,022	7,524	0.01
NORDEA KRED 1.5% 19-01.10.50	18,481	DKK	2,449	2,477	0.00
NORDEA KRED 1.50% 21-01.10.53	118,741	DKK	15,895	15,748	0.01
NORDEA KRED 2% 15-01.10.47	0	DKK	0	0	0.00
NORDEA KRED 2% 17-01.10.50	0	DKK	0	0	0.00
NORDEA KRED 2% 17-01.10.50	0	DKK	0	0	0.00
NYKREDIT 0.25% 20-13.01.26	21,657	EUR	21,762	21,677	0.02
NYKREDIT 1% 19-01.10.50	76,409	DKK	10,280	9,900	0.01
NYKREDIT 1% 19-01.10.50	1,793,605	DKK	237,107	229,922	0.17
NYKREDIT 1.0% 20-01.10.53	34,641	DKK	4,669	4,379	0.00
NYKREDIT 1.5% 15-01.10.37	252	DKK	32	35	0.00
NYKREDIT 1.5% 15-01.10.47	117	DKK	15	16	0.00
NYKREDIT 1.5% 17-01.10.50	0	DKK	0	0	0.00
NYKREDIT 1.5% 19-01.10.50	0	DKK	0	0	0.00
NYKREDIT 1.50% 20-01.10.53	65,308	DKK	8,797	8,717	0.01
NYKREDIT 1.50% 20-01.10.53	71,245	DKK	9,550	9,411	0.01
NYKREDIT 2% 15-01.10.47	0	DKK	0	0	0.00
NYKREDIT 2% 17-01.10.50	0	DKK	0	0	0.00
NYKREDIT 2% 17-01.10.50	261	DKK	35	36	0.00
NYKREDIT 2.5% 14-01.10.37	5	DKK	1	1	0.00
NYKREDIT 2.5% 14-01.10.47	0	DKK	0	0	0.00
NYKREDIT 2.5% 17-01.10.50 REGS	0	DKK	0	0	0.00
NYKREDIT 3% 14-01.10.47	2	DKK	0	0	0.00
REALKRDT 1% 19-01.10.50	155,425	DKK	20,919	20,122	0.01
REALKRDT 1.0% 19-01.10.50	402,896	DKK	53,220	51,634	0.04
REALKRDT 1.5% 19-01.10.50	1,252	DKK	169	168	0.00
REALKRDT 2% 15-01.10.47	299	DKK	39	42	0.00
REALKRDT 2% 17-01.10.50	0	DKK	0	0	0.00
REALKRDT 2% 17-01.10.50	396	DKK	52	55	0.00
REALKRDT 2.5% 14-01.10.47	0	DKK	0	0	0.00
REALKRDT 3% 14-01.10.47	5	DKK	1	1	0.00
			1,082,341	1,061,509	0.78
Dominican Republic					
DMINICAN RP 4.875% 23.09.32 REGS	11,447	USD	10,345	9,991	0.01
DOMINICAN R 6% 18-19.07.28 REGS	6,868	USD	5,430	6,597	0.00
DOMINICAN R 6.4% 19-05.06.49	10,990	USD	9,337	10,010	0.01
			25,112	26,598	0.02

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Ecuador					
ECUA 0.50% 20-31.07.30 /POOL REGS	458	USD	302	331	0.00
ECUA 0.50% 20-31.07.35 /POOL REGS	22,437	USD	10,458	13,055	0.01
ECUADOR 0% 20-31.07.30 /POOL	40,752	USD	15,269	19,115	0.01
			26,029	32,501	0.02
Egypt					
ARAB REP 5.625% 18-16.04.30 REGS	60,900	EUR	56,662	61,353	0.04
ARAB REP EG 8.7002% 1.03.49 REGS	9,158	USD	8,356	8,181	0.01
EGYPT 5.875% 21-16.02.31 REGS	11,447	USD	9,653	9,404	0.01
EGYPT 7.625% 20-29.05.32 REGS	16,484	USD	13,900	14,785	0.01
EGYPT 7.903% 18-21.02.48	9,158	USD	7,799	7,667	0.00
			96,370	101,390	0.07
El Salvador					
EL SALVADOR 9.50% 20-15.07.52	8,242	USD	6,950	6,863	0.01
			6,950	6,863	0.01
Estonia					
ESTONIA 0.125% 20-10.06.30	5,937	EUR	5,873	5,957	0.00
			5,873	5,957	0.00
Finland					
BALDER FINL FRN 21-14.06.23	24,303	EUR	24,338	24,346	0.02
ELENIA FINA 0.375% 20-06.02.27	38,943	EUR	38,762	39,113	0.03
ELISA CORP 0.25% 20-15.09.27	190,268	EUR	189,321	190,642	0.14
METSA BOARD 2.75% 17-29.09.27	190,269	EUR	201,200	215,711	0.16
SBB TREASUR 1.125% 21-26.11.29	21,224	EUR	20,930	21,153	0.01
			474,551	490,965	0.36
France					
ALTAREA 1.75% 20-16.01.30	35,622	EUR	35,536	35,664	0.03
ALTAREA 1.875% 19-17.01.28 REGS	4,966	EUR	4,965	5,149	0.00
ARKEMA 1.50% 20-PERP	12,994	EUR	12,565	13,134	0.01
ARRFP 0.0% 20-20.01.23	22,094	EUR	22,145	22,226	0.02
AUCHAN 3.25% 20-23.07.27	4,138	EUR	4,801	4,806	0.00
AUCHAN SA 2.375% 19-25.04.25	17,326	EUR	17,975	18,720	0.02
BFCM 0.75% 19-15.06.23	22,094	EUR	22,408	22,570	0.02
BFCM 3% 14-21.05.24	142,701	EUR	151,981	155,022	0.11
BFCM 3% 15-11.09.25	17,326	EUR	18,215	19,281	0.01
BNP PAR 0.50% 20-01.09.28	25,988	EUR	25,805	25,946	0.02
BNP PAR 2.0% 21-24.05.31	21,657	GBP	25,120	25,458	0.02
BNPP 1.125% 19-28.08.24	17,326	EUR	17,263	17,971	0.01
BNPP 1.25% 18-19.03.25	190,268	EUR	198,983	198,716	0.15
BNPP 1.625% 16-23.02.26	17,326	EUR	19,145	18,680	0.01
BNPP 2.125% (FRN) 19-23.01.27	44,042	EUR	46,228	47,555	0.03
BPCE 0.25% 21-14.01.31	17,326	EUR	17,198	16,850	0.01
BPCE 0.5% 19-24.02.27	21,657	EUR	21,640	21,829	0.02
BPCE 1.125% 17-18.01.23	11,047	EUR	11,388	11,279	0.01
BPCE 1.375% 18-23.03.26	8,663	EUR	8,577	9,130	0.01
BQE POSTALE 0.50% 20-17.06.26	21,657	EUR	21,535	21,933	0.02
CAPGEMINI 1.25% 20-15.04.22	26,512	EUR	26,458	26,808	0.02

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
CARREFOUR 1.75% 14-15.07.22	27,617	EUR	28,781	28,077	0.02
CFCM 1.25% 20-11.06.29	21,657	EUR	21,463	22,599	0.02
CFHL 2015-2 FRN 28.06.55 2 B	63,967	EUR	65,783	65,421	0.05
CHROME HOLD 5.0% 21-31.05.29	16,843	EUR	16,851	17,286	0.01
CONSTELLIUM 3.125% 21-15.07.29	27,288	EUR	27,288	27,165	0.02
CROWN EURO. 0.75% 19-15.02.23	2,483	EUR	2,482	2,493	0.00
CROWN EURO. 4% 14-15.07.22	2,483	EUR	2,722	2,558	0.00
DEXIA CLF 0.0% 21-21.01.28	3,311	EUR	3,368	3,321	0.00
EDF 2.0% 19-09.12.49 REGS	34,651	EUR	37,485	37,408	0.03
EDF 2.625% 21-PERP	17,326	EUR	17,189	17,455	0.01
EDF 2.75% 12-10.03.23	47,567	EUR	51,843	50,019	0.04
EDF 5.375% 13-PERP	42,869	EUR	47,834	48,193	0.03
EDF 5.875% 14-PERP	40,139	GBP	47,268	53,241	0.04
ENGIE 2.125% 20-30.03.32	8,663	EUR	8,576	10,035	0.01
FRANCE 0.50% 20-25.05.40 /OAT	467,977	EUR	492,175	458,762	0.34
FRANCE 0% 25.03.24 /OAT REGS	1,444,624	EUR	1,479,285	1,469,010	1.08
FRANCE 0.75% 19-25.05.52 /OAT REGS	141,302	EUR	151,336	135,107	0.10
FRANCE 1% 16-25.05.27 /OAT	447,630	EUR	487,487	482,975	0.35
FRANCE 1.25% 15-25.05.36 /OAT	752,832	EUR	810,475	843,458	0.62
FRANCE 1.5% 18-25.05.50 /OAT	427,283	EUR	528,886	496,683	0.36
FRNC 0.75% 17-25.11.28 OAT REGS	284,856	EUR	305,854	304,610	0.22
GROUPAMA 2.125% 19-16.09.29 REGS	190,268	EUR	188,293	200,081	0.15
GROUPAMA 6.37500% (FRN) 14-PERP	17,325	EUR	20,356	20,025	0.02
HLD INF TRA 0.625% 17-27.03.23	21,657	EUR	21,216	21,898	0.02
HLD INF TRA 1.625% 17-27.11.27	25,988	EUR	24,293	27,702	0.02
HLD INF TRA 1.625% 20-18.09.29	17,325	EUR	17,114	18,282	0.01
KAPLA HOLD 3.375% 19-15.12.26 REGS	16,843	EUR	16,790	16,836	0.01
LA MONDIALE 4.375% 19-PERP	828	EUR	828	913	0.00
LA POSTE 0.375% 19-17.09.27	17,326	EUR	17,317	17,605	0.01
LOXAM 6% 17-15.04.25 REGS	12,632	EUR	12,727	12,893	0.01
MOBILUX 4.25% 21-15.07.28	25,626	EUR	25,626	25,679	0.02
MUTUELLE AS 2.125% 21-21.06.52	17,326	EUR	17,201	17,494	0.01
NORIA FRN 18-25.06.38 18-1 D	24,015	EUR	24,267	24,096	0.02
NOVAFIVES FRN 18-15.06.25	20,211	EUR	18,355	18,678	0.02
ORANGE 1.625% 20-07.04.32	21,657	EUR	23,756	24,134	0.02
ORANGE 2.375% 19-PERP	169,540	EUR	168,372	178,449	0.13
PICARD GRPE FRN 17-30.11.23 REGS	16,843	EUR	16,872	16,846	0.01
RCI BQ 0.75% 17-26.09.22	13,948	EUR	14,033	14,091	0.01
RCI BQ 1% 16-17.05.23	5,523	EUR	5,613	5,622	0.00
RCI BQ 1.75% 19-10.04.26	190,268	EUR	197,480	202,077	0.15
RENAULT 1% 18-18.04.24	17,326	EUR	16,844	17,285	0.01
SFR 3.375% 19-15.01.28	8,422	EUR	8,316	8,225	0.00
SOC FIN LOC 0% 19-24.05.24	10,759	EUR	10,927	10,883	0.01
SOCGEN 0.125% 20-24.02.26	17,326	EUR	17,279	17,401	0.01
SOCGEN 0.50% 21-12.06.29	25,988	EUR	25,877	25,450	0.02
SOCGEN 0.875% 19-01.07.26	190,268	EUR	192,628	194,848	0.14
SOCGEN 1.125% 21-30.06.31	104,648	EUR	104,288	104,715	0.08
SOCGEN 1.25% 19-15.02.24	17,325	EUR	17,221	17,924	0.01
SOCIETE 0% 20-24.11.30 MTN	34,651	EUR	34,493	34,646	0.03
SPIE SA 3.125% 17-22.03.24	17,326	EUR	17,569	18,169	0.02
ST GOBAIN 0.875% 18-21.09.23	123,674	EUR	123,979	126,713	0.09
TDF INFRAST 2.5% 16-07.04.26	62,681	EUR	65,737	68,138	0.05

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
TIGF 0.875% 20-17.09.30	17,326	EUR	17,155	17,486	0.01
TOTAL SA 2.0% 20-PERP	17,325	EUR	17,325	17,474	0.01
TOTALENERGIES 1.75% 19-PERP REGS	22,094	EUR	22,590	22,671	0.02
TOTALENERGIES 2.625% 15-29.12.49	190,268	EUR	188,135	201,563	0.15
UNIBAIL ROD 1.125% 18-15.09.25	142,701	EUR	143,114	148,543	0.11
			7,218,348	7,230,138	5.31
Germany					
ADLER RE 1.5% 19-17.04.22	33,140	EUR	33,247	33,082	0.02
ALLIANZ SE 4.75% 13-PERP	142,701	EUR	158,488	157,453	0.12
AMP TECH HD 0.75% 20-04.05.26	17,325	EUR	17,067	17,892	0.01
AROUNDTOWN 0.375% 19-23.09.22	33,140	EUR	33,153	33,340	0.03
BAYER AG 0.05% 21-12.01.25	25,988	EUR	26,027	25,945	0.02
BAYER AG 0.625% 21-12.07.31	17,326	EUR	17,156	16,776	0.01
BAYER AG 1.125% 20-06.01.30	21,657	EUR	21,640	22,260	0.02
BUNDESOBL-1 0.0% 21-15.02.31	162,775	EUR	168,252	166,795	0.12
BY LBK 1.0% 21-23.09.31	12,994	EUR	12,938	12,981	0.01
COMZBK 0.75% 20-24.03.26	12,994	EUR	12,931	13,241	0.01
COMZBK 6.125% 20-PERP	21,894	EUR	21,739	24,192	0.02
COMZBK 6.50% 20-PERP	7,298	EUR	7,298	8,605	0.01
DB 0% 19-18.10.24	1,139,422	EUR	1,172,163	1,164,865	0.85
DEUT BK 0.75% 21-17.02.27	59,274	EUR	59,109	59,685	0.04
DEUT BK 1.0% 20-19.11.25	21,657	EUR	21,557	22,118	0.02
DEUT BK 1.375% 20-03.09.26	17,811	EUR	18,398	18,467	0.01
DEUT BK 1.375% 21-17.02.32	73,426	EUR	73,310	74,596	0.05
DEUT BK 1.625% 20-20.01.27	95,134	EUR	96,276	100,089	0.07
DEUT BK 1.75% 20-19.11.30	61,796	EUR	61,582	65,386	0.05
DEUT BK 2.625% 20-16.12.24	14,897	GBP	16,672	18,140	0.01
DEUT BK 5.625% 20-19.05.31	25,543	EUR	26,558	30,275	0.02
DEUT BOERSE 1.25% 20-16.06.47	207,594	EUR	207,609	213,303	0.16
DEUTSCHLAND 0.0% 20-15.08.50	828	EUR	738	769	0.00
EUROGRID 0.741% 21-21.04.33	17,326	EUR	17,325	17,423	0.01
EUROGRID 1.875% 15-10.06.25	5,793	EUR	6,308	6,208	0.01
FRESENIUS 0.75% 20-15.01.28	118,918	EUR	118,340	121,345	0.09
FRESENIUS M 1.0% 20-29.05.26	142,701	EUR	146,962	148,488	0.11
GERMAN T-BI 0% 19-15.08.29	569,711	EUR	585,877	586,933	0.43
GERMANY 0% 16-15.08.26	549,364	EUR	569,603	565,873	0.42
GERMANY 0% 17-07.10.22	182,451	EUR	184,201	184,072	0.13
GERMANY 1.25% 17-15.08.48	244,162	EUR	286,195	308,188	0.23
GERMANY 2.5% 12-04.07.44	122,081	EUR	192,222	187,369	0.14
GEWOBA WOH 0.125% 21-24.06.27	34,651	EUR	34,285	34,502	0.03
HAMBURG 0.375% 21-09.03.26	23,748	EUR	23,817	23,718	0.02
HANNO RUECK 1.375% 21-30.06.42	21,657	EUR	21,521	21,812	0.02
HEIDLRG 2.25% 16-03.06.24	152,215	EUR	161,120	161,825	0.12
INFINEON 3.625% 19-31.12.49 REGS	17,325	EUR	19,015	19,085	0.01
KFW 0.0% 21-15.06.29	6,621	EUR	6,738	6,691	0.01
KFW 0.01% 19-05.05.27	9,932	EUR	10,161	10,110	0.01
KFW 0.375% 21-20.05.36	23,748	EUR	23,714	24,022	0.02
LEG IMMOB 0.875% 30.03.33	17,326	EUR	17,192	17,172	0.01
MUNICH RE 3.25% 18-26.05.49	17,326	EUR	17,142	20,180	0.01
NOVELIS SHE 3.375% 21-15.04.29	11,261	EUR	11,262	11,575	0.01
PCF GMBH 4.75% 21-15.04.26	23,159	EUR	23,170	23,686	0.01

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
PCF GMBH FRN 21-15.04.26	12,632	EUR	12,632	12,799	0.01
PLATIN 1426 5.375% 17-15.06.23	16,843	EUR	16,934	16,995	0.01
PLATIN 1426 6.875% 18-15.06.23	13,895	EUR	14,017	14,026	0.01
REBECCA BID 5.75% 20-15.07.25	17,326	EUR	18,339	18,039	0.01
SANTANDER 0.75% 17-17.10.22	17,326	EUR	17,202	17,555	0.01
SAP 0.0% 20-17.05.23	18,780	EUR	18,764	18,892	0.01
VANTAGE TOW 0.0% 21-31.03.25	22,094	EUR	22,022	22,028	0.02
VERTICAL HO 6.625% 20-15.07.28	6,737	EUR	7,259	7,193	0.01
VERTICAL MI 4.375% 20-15.07.27	16,843	EUR	17,833	17,629	0.01
VONOVIA 0.0% 21-16.09.24	39,769	EUR	39,845	39,884	0.03
VONOVIA 0.375% 21-16.06.27	17,326	EUR	17,316	17,355	0.01
VW BK 1.25% 18-10.06.24	17,326	EUR	17,145	17,973	0.01
VW LEASING 0.000% 21-12.07.23	43,788	EUR	43,772	43,856	0.03
ZF FINANCE 2.0% 21-06.05.27	5,053	EUR	5,053	5,088	0.01
ZF FINANCE 2.75% 20-25.05.27	28,633	EUR	29,454	29,811	0.02
			5,057,665	5,099,655	3.74
Ghana					
GHANA 6.375% 11.02.27 /POOL REGS	9,616	USD	8,108	8,167	0.01
			8,108	8,167	0.01
Great Britain					
ALBA FRN 06-15.12.38 06-2 A3B	4,098	EUR	3,975	4,002	0.00
ANGLO AMER 3.25% 14-03.04.23	17,326	EUR	18,793	18,345	0.01
ASTRAZENECA 0.375% 21-03.06.29	33,785	EUR	33,644	33,827	0.03
BARCLAYS 0.75% 19-09.06.25	21,224	EUR	21,315	21,603	0.02
BARCLAYS 1.125% 21-22.03.31	23,390	EUR	23,298	23,530	0.02
BARCLAYS 1.375% 18-24.01.26 REGS	17,326	EUR	18,098	18,051	0.01
BARCLAYS 1.875% 16-08.12.23 REGS	30,320	EUR	30,887	31,811	0.02
BARCLAYS 2% 17-07.02.28	58,885	EUR	59,493	60,397	0.05
BARCLAYS 3.125% 17-17.01.24	9,932	GBP	11,664	12,206	0.01
BARCLAYS 3.375% 20-02.04.25	39,341	EUR	41,546	42,879	0.03
BARCLAYS 3.811% 21-10.03.42	35,578	USD	29,465	31,701	0.02
BARCLAYS 6.278% 05-PERP	26,940	USD	26,524	30,598	0.02
BARCLAYS 6.375% 19-PERP REGS	16,643	GBP	18,786	21,726	0.02
BARCLAYS 7.625% 12-21.11.22	5,793	USD	5,349	5,343	0.00
BPCM 3.625% 20-PERP REGS	18,501	EUR	18,787	20,164	0.02
BRITEL 0.5% 19-12.09.25	34,651	EUR	35,094	35,142	0.03
CA LN 1.625% 20-05.06.30	17,326	EUR	17,325	18,013	0.01
CA LN 1.874% 21-09.12.31	12,994	GBP	15,079	15,196	0.01
CLAVIS SEC FRN 15.12.31 1 A3B	104,555	EUR	102,830	102,672	0.08
CLAVIS SEC FRN 15.12.32 1 A3B	17,256	EUR	15,910	17,025	0.01
EASYJET 0.875% 19-11.06.25	171,242	EUR	168,586	171,744	0.13
ESAIL FRN06-01.06.44 1X B1A REGS	48,307	EUR	44,873	48,058	0.04
ESAIL FRN07-13.03.45 07-2X A3A	11,323	EUR	11,128	11,256	0.01
EUROMASTR FRN07-15.06.40 /07-1V	22,876	GBP	23,258	25,639	0.02
FSQ 2020-1X FRN-16.03.70 1X A	12,589	GBP	14,947	14,729	0.01
GHM FRN 07-18.06.39 07-2A 144A	1,120	USD	944	932	0.00
GLAXOSM CAP 4% 05-16.06.25	85,621	EUR	102,339	99,691	0.07
GRIFONAS FIN.N1 FRN06-39 -A-S1	212,912	EUR	209,463	209,725	0.15
HSBC HLDG 0.309% 20-13.11.26	22,956	EUR	22,956	23,043	0.02
HSBC HLDG 0.77% 20-13.11.31	18,192	EUR	18,192	18,207	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
HSBC HLDG 3% 19-22.07.28	17,811	GBP	22,277	22,409	0.02
HSBC HLDG 4.3% 16-08.03.26	5,793	USD	5,574	5,518	0.00
HSBC HLDG FRN 18-12.09.26	66,221	USD	56,325	57,630	0.04
ICELAND 4.375% 15.05.28 REGS	16,843	GBP	18,970	18,533	0.01
ICELAND BD 4.625% 17-15.03.25	21,054	GBP	23,821	24,203	0.02
IMP TOBACCO 1.125% 19-14.08.23	25,988	EUR	26,315	26,528	0.02
IMP TOBACCO 2.125% 19-12.02.27	43,899	EUR	46,766	47,089	0.03
INEOS FIN 2.875% 19-01.05.26	42,275	EUR	42,559	43,125	0.03
INFORMA 1.5% 18-05.07.23	3,310	EUR	3,423	3,410	0.00
IRON MOUNTA 3.875% 17-15.11.25	14,316	GBP	16,918	16,917	0.01
LADBROKES 5.125% 16-08.09.23	13,474	GBP	15,873	16,604	0.01
LLOYDS 12% (FRN) 09-PERP REGS	16,570	USD	17,970	15,212	0.01
LLOYDS BANK 0.375% 20-28.01.25	15,593	EUR	15,581	15,818	0.01
LLOYDS BK 1.985% 21-15.12.31	16,459	GBP	19,134	19,300	0.01
LLOYDS BK 4.875% 12-30.03.2027	5,793	GBP	8,706	8,299	0.01
LLOYDS BK GRP 6.657% 21.05.37	24,695	USD	24,260	28,950	0.02
MANSF FRN 07-15.12.49 07-2X A1	23,497	GBP	26,086	27,207	0.02
MITCH BUTL.FIN 6.013% 03-30	646	GBP	838	831	0.00
MITCH BUTL.FIN FRN 06-15.12.30	2,527	GBP	2,635	2,777	0.00
MOTABILITY 0.125% 21-20.07.28	9,442	EUR	9,395	9,380	0.01
NAT BUI SOC 1.375% 17-29.06.32	29,685	EUR	34,598	33,389	0.03
NAT BUI SOC 1.5% 18-08.03.26	53,433	EUR	56,763	56,223	0.04
NATWEST 0.78% 21-26.02.30	14,294	EUR	14,292	14,310	0.01
NATWEST 5.125% 20-PERP	0	GBP	0	0	0.00
NATWEST GR 1.75% 18-02.03.26	38,982	EUR	41,419	41,107	0.03
NATWEST GR 2% 18-04.03.25	54,118	EUR	56,882	56,927	0.04
NATWEST GR 4.892% 18-18.05.29	6,621	USD	6,765	6,547	0.01
NATWEST GR 8.625% 16-PERP	4,138	USD	3,986	3,522	0.00
NATWEST GRP 0.75% 19-15.11.25	21,657	EUR	21,867	22,107	0.02
PLACE 2.875% 16-17.08.26 REGS	35,622	GBP	42,971	45,150	0.03
PREMIER FOO 3.50% 21-15.10.26	17,096	GBP	19,862	19,949	0.02
RMAC FRN 18-12.06.46 1 A REGS	4,036	GBP	4,432	4,709	0.00
RMACS FRN 06-44 06-NS1X A2C	25,352	EUR	22,703	24,864	0.02
RMACS FRN 07-12.06.44 NS1X A2A	2,542	GBP	2,755	2,867	0.00
ROLLS ROYCE 4.625% 20-16.02.26	26,231	EUR	28,328	28,677	0.02
SANTAN U FRN 18-27.03.24 REGS	8,276	EUR	8,183	8,360	0.01
SANTANDER 1.673% 21-14.06.27	68,078	USD	57,406	57,349	0.04
SANTANDER U 3.625% 16-14.01.26	17,811	GBP	22,008	22,828	0.02
SKY REGD GU 1.875% 14-24.11.23	104,647	EUR	110,151	109,964	0.08
SPF FRN 06-10.03.44 06-A B	7,892	GBP	8,462	8,993	0.01
SPS FRN 06-10.03.44 2006-1X B1C	5,472	GBP	6,319	6,358	0.00
SSE 1.375% 18-04.09.27	43,899	EUR	46,882	46,882	0.03
SSE 1.75% 20-16.04.30	32,009	EUR	32,126	35,072	0.03
STAND.CHART 7.014% (TV07-. PERP	17,960	USD	18,624	20,804	0.02
STD CHART 0.9% 19-02.07.27	17,326	EUR	17,307	17,871	0.01
STONEGATE P FRN 20-31.07.25 REGS	20,211	EUR	19,997	20,110	0.01
TELEREAL 4.01% 13-10.12.31	2,194	GBP	2,719	2,851	0.00
TESCO PR 4 5.8006% 11-13.10.40	22,851	GBP	35,240	35,756	0.03
TPMF 2020-A FRN 20.05.45 A14X A	29,780	GBP	33,029	34,859	0.03
UBS AG LOND 0.50% 21-31.03.31	24,256	EUR	24,166	24,164	0.02
UK 3.25% 12-22.01.44 /RPI	60,855	GBP	90,211	99,311	0.07
UK 4.25% 06-07.12.46	17,811	GBP	31,135	34,425	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
UK T BILL 1.625% 19-22.10.54	58,183	GBP	81,998	75,309	0.05
VICTORIA 3.625% 21-26.08.26	16,843	EUR	16,941	17,104	0.01
VICTORIA 3.75% 21-15.03.28	10,106	EUR	10,388	10,290	0.01
VIRGIN MNEY 4% 19-03.09.27 REGS	11,874	GBP	15,166	15,355	0.01
VMED O2 UK 4.0% 20-31.01.29	10,106	GBP	11,734	11,664	0.01
VODAFONE 3.0% 20-27.08.80	12,407	EUR	12,407	12,773	0.01
			2,638,196	2,685,795	1.97
Greece					
MYTILINEOS 2.25% 21-30.10.26	10,395	EUR	10,395	10,622	0.01
NATL BK GRE 2.75% 20-08.10.26	11,047	EUR	10,984	11,481	0.01
			21,379	22,103	0.02
Guatemala					
GUATEM 6.125% 1.06.50 /POOL	22,895	USD	18,981	23,698	0.02
			18,981	23,698	0.02
Guernsey					
CS GR FUND 1.25% 15-14.04.22	2,483	EUR	2,493	2,510	0.00
			2,493	2,510	0.00
Hong Kong					
CHINA SOUTH 11.5% 20-11.08.21	195,484	USD	167,203	163,604	0.12
CHINA SOUTH 6.75% 16-13.09.21	244,876	USD	200,830	200,811	0.15
CNAC HK FIN 1.125% 20-22.09.24	19,491	EUR	19,409	19,672	0.02
CNAC HK FIN 1.75% 18-14.06.22	32,486	EUR	32,621	32,915	0.02
CNRC CAPITA 1.871% 16-07.12.21	26,118	EUR	26,228	26,310	0.02
			446,291	443,312	0.33
Hungary					
OTP BANK 2.875% 19-15.07.29 REGS	33,426	EUR	31,439	34,509	0.03
			31,439	34,509	0.03
India					
RELIAN 3.667% 17-30.11.27 REGS	19,232	USD	16,217	17,761	0.01
			16,217	17,761	0.01
Indonesia					
INDONESIA 1.40% 19-30.10.31	17,811	EUR	18,256	18,190	0.01
INDONESIA 3.05% 21-12.03.51	9,158	USD	7,647	7,683	0.00
INDONESIA 3.05% 21-12.03.51	9,158	USD	7,629	7,754	0.01
INDONESIA 3.85% 20-15.10.30	9,158	USD	7,689	8,612	0.01
INDONESIA 4.35% 16-08.01.27 144A	34,800	USD	30,286	33,278	0.02
INDONESIA 4.45% 20-15.04.70	50,826	USD	44,475	50,826	0.04
INDONESIA A 5.45% 20-15.05.30	9,158	USD	9,014	8,988	0.01
PER PE SBSN 1.50% 21-09.06.26	49,910	USD	42,086	42,049	0.03
PT PERTAMINA 6% 12-03.05.42 REGS	18,316	USD	18,969	18,961	0.01
			186,051	196,341	0.14
Ireland					
AIB GRP 1.25% 19-28.05.24	257,327	EUR	261,543	266,784	0.20
AURIUM FRN 18-13.10.29 2X DRE	114,927	EUR	114,352	114,927	0.08
AVO CLO X FRN15.07.31 16X DR	85,289	EUR	81,621	85,516	0.06

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
BK OF I 0.375% 21-10.05.27	14,727	EUR	14,670	14,657	0.01
BK OF I 1% 19-25.11.25	47,496	EUR	47,876	48,827	0.04
CBOM FIN 5.55% 18-14.02.23	35,716	USD	30,117	31,557	0.02
CCEP FINANC 0.875% 21-06.05.33	23,390	EUR	23,249	23,378	0.02
ESB FIN 1.125% 19-11.06.30	19,491	EUR	20,717	20,667	0.02
FCA BANK IE 0.0% 21-16.04.24	19,924	EUR	19,911	19,928	0.01
FCA BANK IE 0.125% 20-16.11.23	29,358	EUR	29,252	29,458	0.02
FCA BANK IE 0.5% 19-13.09.24	17,325	EUR	17,059	17,572	0.01
FCA BANK IE 0.50% 20-18.09.23	20,791	EUR	20,724	21,021	0.02
FCA BANK IE 0.625% 19-24.11.22	49,711	EUR	50,241	50,225	0.04
GLENCORE FI 0.75% 21-01.03.29	25,122	EUR	24,983	24,694	0.02
GLENCORE FI 1.125% 20-10.03.28	22,956	EUR	22,937	23,367	0.02
HARV CLO FRN 17-15.11.28	5,641	EUR	5,643	5,642	0.00
HLAE 16-1 FRN 20.10.31 1X DR	106,611	EUR	104,991	104,035	0.08
IRELAND 0.55% 21-22.04.41	11,281	EUR	11,206	11,091	0.01
IRELAND 1.7% 17-15.05.37	11,874	EUR	14,312	14,124	0.01
LIBERTY 1.75% 17-27.03.24 REGS	38,982	EUR	40,146	40,782	0.03
PHOSAGRO BD 3.05% 20-23.01.25	38,463	USD	32,434	33,833	0.03
RYANAIR 2.875% 20-15.09.25	17,675	EUR	17,657	19,361	0.01
SMURFIT KAP 1.50% 19-15.09.27	4,966	EUR	4,966	5,262	0.00
SMURFIT KAP 2.875% 18-15.01.26	41,559	EUR	44,125	46,023	0.03
TRANSMSSN F 1.5% 16-24.05.23	4,331	EUR	4,422	4,462	0.00
VIR MED VEN III 4.875% 15.07.28	16,843	GBP	19,033	19,976	0.01
VOYA EUR CL FRN15.07.32 2X A	213,222	EUR	214,288	213,522	0.16
			1,292,475	1,310,691	0.96
Isle of Man					
GOHL CAP 4.25% 17-24.01.27 REGS	19,689	USD	16,539	17,464	0.01
SASOL FIN 4.5% 12-14.11.22	9,616	USD	7,691	8,328	0.01
			24,230	25,792	0.02
Israel					
ISRAEL 0.0% 20-22.07.22	9,932	EUR	9,932	9,957	0.01
ISRAEL 3.80% 20-13.05.60	10,074	USD	8,495	9,695	0.01
ISRAEL 4.50% 20-03.04.20	40,752	USD	42,232	43,560	0.03
ISRAEL CHEM 6.375% 18-31.05.38	458	USD	463	494	0.00
			61,122	63,706	0.05
Italy					
2017 POP FRN 17-30.04.58 1 A	264,391	EUR	262,475	264,106	0.19
2I RETE GAS 1.75% 17-28.08.26	17,325	EUR	17,860	18,621	0.01
ACEA 0.50% 20-06.04.29	190,268	EUR	188,747	189,315	0.14
ACEA 1.75% 19-23.05.28 REGS	18,192	EUR	19,238	19,826	0.01
AMCO 1.50% 20-17.07.23	36,448	EUR	36,366	37,635	0.03
ARGO MOR FRN 04-27.10.43	40,427	EUR	40,225	40,370	0.03
ARGO MORTGA FRN 04-27.10.43	102,347	EUR	101,042	98,959	0.07
ATLIM 1.625% 17-03.02.25 REGS	4,138	EUR	4,147	4,253	0.00
ATLIM 1.875% 17-13.07.27	2,483	EUR	2,552	2,577	0.00
ATLIM 1.875% 21-12.02.28	47,973	EUR	48,763	49,437	0.04
AUTOSTRADA 2.0% 21-15.01.30	21,894	EUR	21,697	22,673	0.02
BANCA IFIS 1.75% 20-25.06.24	33,141	EUR	33,020	33,423	0.03
BERAB 3 A FRN 14-30.06.61 3 A	651	EUR	651	651	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
BMPS 0.875% 19-08.10.26	4,966	EUR	4,947	5,170	0.00
BMPS 1.875% 20-09.01.26	5,793	EUR	5,747	5,760	0.00
BMPS 3.625% 19-24.09.24 REGS	55,234	EUR	56,105	57,696	0.04
BMPS 4% 19-10.07.22 REGS	46,949	EUR	49,014	47,960	0.04
BRICO 2019- FRN-24.07.34 1 A	49,902	EUR	49,902	49,949	0.04
BRICQ 2019- FRN-24.03.36 1 B	38,380	EUR	38,380	38,593	0.03
BTPS 1.3% 16-15.05.28 /INFL	8,276	EUR	9,820	10,029	0.01
CAPIM FRN 07-30.01.47 1 B REGS	85,289	EUR	58,593	66,887	0.05
CENTURION B 5.875% 20-30.09.26	65,400	EUR	66,731	68,485	0.05
DOBANK 5.0% 20-04.08.25	27,617	EUR	27,317	28,986	0.02
ENEL 1.875% 21-PERP	24,689	EUR	24,425	24,331	0.02
ENEL 3.5% 19-24.05.80	180,375	EUR	171,918	197,510	0.15
ENI 0.375% 21-14.06.28	33,785	EUR	33,736	33,894	0.03
ENI 2.625% 20-PERP	129,892	EUR	129,116	136,652	0.10
ENI 3.625% 14-29.01.29	21,657	EUR	25,990	27,001	0.02
FABRIC BC FRN 18-30.11.24 REGS	14,317	EUR	14,352	14,354	0.01
FAMAFACOR 1.75% 19-23.05.23	24,303	EUR	24,239	25,123	0.02
FANES FRN 18-24.12.61 1 A1	92,983	EUR	92,686	93,064	0.07
FEMO FRN 05-30.10.43 05 B	76,498	EUR	74,930	75,288	0.05
GAMMA BIDCO 5.125% 21-15.07.25	16,843	EUR	16,888	17,423	0.01
ILLIMITY BA 3.375% 20-11.12.23	28,722	EUR	28,722	30,169	0.02
INTESA SAN 1.125% 15-04.03.22	5,793	EUR	5,871	5,851	0.01
INTESA SAN 2.125% 18-30.08.23	190,269	EUR	188,708	199,593	0.15
INTESA SAN 6.25% (FRN) 17-PERP	22,094	EUR	24,270	24,278	0.02
INTESA SAN 7.75% 17-PERP REGS	21,201	EUR	22,892	26,010	0.02
INTL DESIGN 6.5% 18-15.11.25	8,421	EUR	8,316	8,816	0.01
IREN 1.95% 18-19.09.25	12,994	EUR	12,847	13,934	0.01
ISP 1% 19-04.07.24	256,862	EUR	261,255	264,584	0.19
ISP 1.75% 19-04.07.29	133,188	EUR	132,210	142,795	0.11
ISP FRN 19-14.10.22	44,187	EUR	44,121	44,421	0.03
ITALY 0.0% 20-29.11.22 /BTP	55,234	EUR	55,469	55,536	0.04
ITALY 0.000% 20-26.05.25 /INFL	95,178	EUR	97,362	103,326	0.08
ITALY 0.05% 19-15.01.23 /BTP	672,909	EUR	678,232	677,714	0.50
ITALY 0.25% 21-15.03.28 /BTP	14,070	EUR	13,963	13,930	0.01
ITALY 0.35% 19-01.02.25 /BTP	895,260	EUR	892,894	909,969	0.67
ITALY 1.35% 19-01.04.30 /BTP	915,607	EUR	967,126	970,113	0.71
ITALY 1.70% 20-01.09.51 /BTP	162,775	EUR	170,179	157,940	0.12
ITALY 1.85% 20-01.07.25 /BTP	142,489	EUR	149,417	153,216	0.11
ITALY 2.15% 21-01.03.72 /BTP	47,497	EUR	47,243	46,583	0.03
ITALY 2.8% 16-01.03.67 /BTP	7,718	EUR	10,146	9,148	0.01
ITALY 2.8% 18-01.12.28 /BTP	651,098	EUR	736,201	761,075	0.56
ITALY 3.1% 19-01.03.40 /BTP	264,509	EUR	305,913	334,910	0.24
ITALY FRN 15-15.12.22 /CCT	165,703	EUR	167,015	167,103	0.12
KGI SEC 0.875% 17-07.12.23	71,351	EUR	67,658	73,247	0.05
LANTERNA FRN 15-28.10.65 1 A	14,800	EUR	14,739	14,808	0.01
LIBRA GROUP 5% 21-15.05.27 REGS	16,843	EUR	16,843	17,019	0.01
MEDIA FIN FRN 11-31.10.52 4 A2	9,018	EUR	9,003	9,026	0.01
MEDIOBANCA 1.0% 20-08.09.27	18,192	EUR	18,332	18,763	0.01
SCHUMANN SP 7% 16-31.07.23	8,453	EUR	8,561	8,532	0.01
SESTA FRN 04-08.07.42 2 C1 REGS	68,231	EUR	46,227	46,846	0.03
SIENA M 10-7 FRN 22.11.70-7 A3	133,608	EUR	133,670	133,781	0.10
SISAL PAY FRN 19-17.12.26 REGS	16,119	EUR	16,219	16,175	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
SNAM 1.25% 19-28.08.25	142,701	EUR	144,683	149,861	0.11
SOFIMA HOLD FRN 20-15.01.28	8,421	EUR	8,486	8,474	0.00
SUNRI FRN 18-27.07.42 1 A REGS	7,902	EUR	7,870	7,910	0.01
TELECOM 2.375% 17-12.10.27 REGS	16,843	EUR	17,643	17,571	0.01
TELECOM 2.75% 19-15.04.25 REGS	16,843	EUR	17,803	17,792	0.02
UNICREDIT 1.25% 19-25.06.25	19,491	EUR	19,426	20,079	0.02
UNICREDIT 6.75% 14-PERP	55,234	EUR	56,317	55,918	0.04
UNICREDIT 6.95% 12-31.10.22	17,326	EUR	19,289	18,894	0.01
UNICREDIT 7.5% 19-PERP REGS	36,490	EUR	37,307	43,362	0.03
UNIONE DI B 5.875% 19-04.03.29	27,617	EUR	28,610	31,061	0.02
WEBUILD 5.875% 20-15.12.25	28,587	EUR	28,587	31,688	0.02
			7,489,264	7,667,822	5.63
Jamaica					
JAMAICA 7.875% 15-28.07.45	9,158	USD	9,170	10,792	0.01
			9,170	10,792	0.01
Japan					
ASAHI 0.155% 20-23.10.24	16,026	EUR	16,026	16,133	0.01
ASAHI 0.336% 21-19.04.27	27,288	EUR	27,288	27,392	0.02
JAPAN 0.10% 19-01.12.21	22,093,682	JPY	178,365	167,998	0.12
JAPAN 0.10% 20-01.09.22	22,093,681	JPY	180,669	168,289	0.13
MIZU FIN 0.214% 20-07.10.25	15,593	EUR	15,593	15,707	0.01
MIZU FIN 0.693% 20-07.10.30	19,924	EUR	19,924	19,971	0.02
MIZU FIN 1.979% 20-08.09.31	4,966	USD	4,215	4,095	0.00
RAKUTEN 4.25% 21-PERP	37,054	EUR	37,054	38,212	0.03
RAKUTEN 5.125% 21-PERP	10,947	USD	9,146	9,606	0.01
RAKUTEN 6.25% 21-PERP	16,421	USD	13,718	14,996	0.01
SUMIBK 0.409% 19-07.11.29	29,685	EUR	30,806	30,215	0.02
SUMITOM 0.934% 17-11.10.24 REGS	17,326	EUR	17,253	17,907	0.01
TAKEDA PHAR 2.25% 18-21.11.26 REGS	95,134	EUR	96,966	105,133	0.08
TAKEDA PHAR 3% 18-21.11.30 REGS	15,160	EUR	17,122	18,160	0.01
TAKEDA PHAR FRN 18-21.11.22	16,570	EUR	16,921	16,782	0.01
			681,066	670,596	0.49
Jersey					
ATR EURO RE 3% 18-11.09.25	71,245	EUR	71,653	77,272	0.06
GALAXY 2.94% 30.09.40 /POOL REGS	51,087	USD	42,229	42,761	0.03
GALAXY PIPE 2.625% 31.03.36 POOL	16,484	USD	13,900	13,672	0.01
GALAXY PIPE 2.16% 31.03.34 /POOL	9,158	USD	7,722	7,603	0.01
HEATHROW FD 1.50% 20-12.10.25	17,325	EUR	17,360	18,087	0.01
UBS GRP 4.125% 16-15.04.26 144A	1,655	USD	1,583	1,566	0.00
			154,447	160,961	0.12
Jordan					
JORDAN 5.85% 20-07.07.30	9,158	USD	7,722	8,065	0.01
			7,722	8,065	0.01
Kazakhstan					
KAZAKHSTAN 2.375% 18-09.11.28 REGS	10,074	EUR	10,798	11,300	0.01
			10,798	11,300	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Kenya					
KENYA REP 7.25% 18-28.02.28 REGS	15,568	USD	12,997	14,537	0.01
			12,997	14,537	0.01
Kuwait					
KUWAIT INTL 3.5% 20.03.27 REGS	12,821	USD	11,941	12,077	0.01
			11,941	12,077	0.01
Liberia					
ROYAL CARIB 5.50% 21-01.04.28	33,675	USD	28,396	29,775	0.02
			28,396	29,775	0.02
Luxembourg					
ADLER GROUP 1.875% 21-14.01.26	17,326	EUR	17,122	17,027	0.01
ADLER GROUP 2.25% 21-14.01.29	17,326	EUR	17,015	16,860	0.01
ALTICE FIN 3.0% 20-15.01.28	16,843	EUR	16,253	16,062	0.01
ALTICE FIN 5.0% 20-15.01.28 144A	43,778	USD	36,789	36,287	0.03
ALTICE FRAN 4% 20-15.02.28	8,422	EUR	8,085	8,111	0.01
ARAMARK INT 3.125% 17-01.04.25	21,054	EUR	21,343	21,355	0.02
AROUNDTOWN 1.625% 21-PERP	27,617	EUR	27,084	26,639	0.02
AROUNDTOWN 2% 18-02.11.26	47,496	EUR	51,383	51,099	0.04
AROUNDTOWN 2.125% 18-PERP REGS	17,326	EUR	15,203	17,395	0.01
BECTON DICK 1.213% 21-12.02.36	18,841	EUR	18,842	18,682	0.01
BEVCO LUX S 1.50% 20-16.09.27	3,310	EUR	3,283	3,477	0.00
BIL FRN 20-03.02.22	33,140	EUR	33,162	33,208	0.02
BK CHINA JP 0.0% 21-28.04.24	49,711	EUR	49,684	49,744	0.04
BLACKSTONE 0.5% 19-12.09.23	50,724	EUR	50,679	51,180	0.04
CIR FIN INT 4.75% 19-22.05.25	21,896	EUR	21,788	22,046	0.02
CK HUTCHISO 2.0% 19-17.10.27 REGS	11,874	GBP	13,999	14,155	0.01
CONS ENGY F 6.875% 17-15.06.25 144A	35,920	USD	29,116	30,915	0.02
CPI PROP GR 1.625% 19-23.04.27	23,748	EUR	23,267	24,458	0.02
CZECH GAS N 0.875% 21-31.03.31	36,384	EUR	36,315	36,490	0.03
CZECH GAS N 1.0% 20-16.07.27	21,657	EUR	21,689	22,451	0.02
ECAR 2014-1 FRN20.12.28	27,451	EUR	27,521	27,355	0.02
EIB 0.0% 21-28.09.28	59,370	EUR	60,035	60,182	0.04
EU 0.0% 21-02.06.28	5,380	EUR	5,580	5,463	0.00
EU 0.0% 21-04.07.31	56,457	EUR	55,972	56,355	0.04
EU 0.25% 21-22.04.36	65,776	EUR	65,275	64,551	0.05
EU 0.30% 20-04.11.50	27,401	EUR	28,727	24,932	0.02
EUROCLEAR 1.375% 21-16.06.51	21,657	EUR	21,657	21,695	0.02
EUROFINS 0.875% 21-19.05.31	42,448	EUR	41,810	42,183	0.03
FLAMINGO LU 5% 21-31.03.29 REGS	16,843	EUR	16,856	16,768	0.01
GARFUNKELUX 6.75% 20-01.11.25	5,053	EUR	5,053	5,271	0.00
GARFUNKELUX 7.75% 20-01.11.25	10,948	GBP	12,671	13,306	0.01
GAZ CAP 4.95% 12-19.07.22	43,042	USD	33,266	37,835	0.03
GUARA 5.198% 15.06.34 /POOL	7,197	USD	6,068	6,334	0.00
HANNOVER FIN 5% (FRN) 12-30.06.43	17,325	EUR	19,494	19,023	0.01
HELVETIA EU 2.75% 20-30.09.41	20,357	EUR	20,171	22,019	0.02
HOLCIM FIN 0.5% 20-23.04.31 REGS	26,855	EUR	26,703	26,301	0.02
HSE FINANCE FRN 21-15.10.26	32,911	EUR	32,929	33,442	0.02
LOGICOR FIN 0.75% 19-15.07.24	7,733	EUR	7,737	7,867	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
LOGICOR FIN 1.5% 18-14.11.22	33,140	EUR	34,244	33,750	0.02
LOGICOR FIN 1.625% 19-15.07.27	2,483	EUR	2,546	2,619	0.00
LOGICOR FIN 3.25% 18-13.11.28	12,994	EUR	13,845	15,129	0.01
MATTERHORN 3.125% 15.09.26 PERP	25,264	EUR	25,359	25,410	0.02
MEDTRNC 1.125% 19-07.03.27	35,622	EUR	37,753	37,625	0.03
MHP 7.75% 17-10.05.24	17,400	USD	14,820	15,973	0.01
MOTION FINC 7.0% 20-15.05.25	25,264	EUR	26,778	26,790	0.02
NESTLE FIN 0.875% 21-14.06.41	22,956	EUR	22,471	22,902	0.02
ORC GERMANY 2.125% 17-04.10.24	53,775	EUR	53,671	56,633	0.04
REDE 4.50% 20-22.01.30 REGS	27,474	USD	21,513	23,813	0.02
ROSSINI SAR 6.75% 18-30.10.25	22,094	EUR	23,005	23,177	0.02
SB CAPITAL 5.25% 13-23.05.23	1,655	USD	1,593	1,481	0.00
SBERBANK 5.125% 12-29.10.22	7,449	USD	7,237	6,576	0.01
SUMMER BC H 9.25% 19-31.10.27 REGS	28,835	EUR	30,565	31,340	0.02
SWISS RE 2.534% 19-30.04.50	95,134	EUR	95,134	105,284	0.08
TCOM IT CAP 7.2% 06-18.07.36	17,960	USD	18,249	19,608	0.01
TRATON FINA 1.25% 21-24.03.33	14,596	EUR	14,477	14,820	0.01
			1,442,886	1,471,453	1.08
Macau					
BK CN MACAU 0.95% 20-21.09.23	4,966	USD	4,170	4,211	0.00
			4,170	4,211	0.00
Macedonia					
MACEDONI 2.75% 18-18.01.25 REGS	24,269	EUR	23,466	25,549	0.02
MACEDONIA 3.675% 03.06.26 REGS	12,363	EUR	11,274	13,661	0.01
			34,740	39,210	0.03
Malaysia					
GENM CAPITA 3.882% 21-19.04.31	45,978	USD	38,612	38,749	0.03
			38,612	38,749	0.03
Mauritius					
HTA GROUP L 7.0% 20-18.12.25 REGS	11,448	USD	9,599	10,308	0.01
MTN MU INVS 4.755% 14-11.11.24	27,931	USD	21,440	25,236	0.02
MTN MU INVS 5.373% 16-13.02.22	10,074	USD	8,588	8,691	0.00
			39,627	44,235	0.03
Mexico					
ALPEK 3.25% 21-25.02.31 REGS	16,056	USD	13,265	13,686	0.01
CEMEX 5.125% 21-PERP REGS	9,158	USD	7,722	7,981	0.01
CEMEX 5.20% 20-17.09.30	18,316	USD	15,445	17,029	0.01
FOMENTO ECO 0.50% 21-28.05.28	34,651	EUR	34,529	34,428	0.03
FOMENTO ECO 1.0% 21-28.05.33	17,326	EUR	17,022	16,936	0.01
GFB 6.75% 12-30.09.22	5,793	USD	5,709	5,197	0.00
GRUMA 4.875% 14-01.12.24	17,858	USD	15,568	16,760	0.01
GRUPO CEM 5.25% 17-23.06.24	10,531	USD	8,881	9,140	0.01
IND PENOLES 4.75% 20-06.08.50	9,158	USD	7,722	8,369	0.01
JB Y 3.75% 15-13.05.25	21,200	USD	18,143	19,492	0.01
MEXICO 5.75% 10-12.10.2110	10,074	USD	9,832	10,189	0.01
MEXICO AIR 3.875% 30.04.28 144A	33,884	USD	23,930	30,161	0.02
MEXICO CETE 2.659% 20-24.05.31	201,748	USD	170,122	166,786	0.12

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
MEXICO CETE 3.771% 20-24.05.61	23,719	USD	20,001	18,671	0.01
MEXICO CETE 4.28% 21-14.08.41	10,531	USD	8,875	9,348	0.01
MEXICO CITY 5.5% 16-31.10.46 REGS	12,867	USD	9,809	10,972	0.01
MEXICO CITY 5.5% 31.10.46 144A	12,363	USD	8,731	10,542	0.01
ORBIA 2.875% 21-11.05.31 REGS	38,242	USD	31,337	32,490	0.02
PEMEX 4.5% 16-23.01.26	15,431	USD	13,054	13,190	0.01
PEMEX 4.75% 18-26.02.29	29,540	EUR	28,871	29,355	0.02
PEMEX 5.125% 16-15.03.23	44,187	EUR	46,656	46,600	0.03
PEMEX 5.35% 18-12.02.28	26,558	USD	21,921	22,052	0.02
PEMEX 6.35 12 /02 /48	25,551	USD	15,089	18,391	0.01
PEMEX 6.375% 14-23.01.45	458	USD	331	332	0.00
PEMEX 6.5% 18-13.03.27	3,205	USD	2,849	2,853	0.00
PEMEX 6.95% 20-28.01.60	9,570	USD	8,063	7,151	0.01
PEMEX 7.69% 20-23.01.50	3,663	USD	3,061	2,977	0.00
UNIFIN FIN 7.375% 18-12.02.26 REGS	9,616	USD	7,976	7,632	0.01
			574,514	588,710	0.43
Morocco					
MOROCCO 2.0% 20-30.09.30	7,784	EUR	7,521	7,725	0.01
MOROCCO 3.0% 20-15.12.32 REGS	14,652	USD	12,302	11,964	0.01
MOROCCO 4.0% 20-15.12.50	9,158	USD	7,819	7,182	0.00
OFFICE CHER 3.75% 21-23.06.31	9,158	USD	7,673	7,817	0.00
OFFICE CHER 5.125% 21-23.06.51	9,158	USD	7,587	7,817	0.01
			42,902	42,505	0.03
Netherlands					
ABERTIS FIN 3.248% 20-PERP	32,941	EUR	32,941	34,134	0.03
ABN AMRO BA 0.60% 20-15.01.27	21,657	EUR	21,788	21,999	0.02
ABN AMRO BA 4.375% 20-PERP	7,449	EUR	7,655	8,071	0.01
ACCUN FRN 17-15.10.30 2X A REGS	127,933	EUR	128,599	127,871	0.09
AKELIUS RES 1.0% 20-17.01.28	160,027	EUR	160,017	163,576	0.12
ASML HLDG 1.625% 16-28.05.27	95,134	EUR	97,383	103,680	0.08
ASR 3.375% 19-02.05.49	1,655	EUR	1,638	1,858	0.00
ASR 5.125% 15-29.09.45	17,326	EUR	19,093	20,491	0.02
ATF NETHERL 1.875% 17-19.01.26	7,449	EUR	7,938	7,990	0.01
ATF NETHERL 3.75% 16-PERP REGS	25,988	EUR	26,634	27,072	0.02
BAT NETHERL 2.375% 20-07.10.24	17,759	EUR	17,666	18,996	0.01
BAYER CAP 1.5% 18-26.06.26	17,326	EUR	17,276	18,320	0.01
BHARTI A 5.35% 14-20.05.24 REGS	16,026	USD	14,519	14,883	0.01
CAIRN I FRN 25.04.32 9X A	298,511	EUR	295,675	298,586	0.22
CATSN FRN 18-18.11.52 3 A	131,857	EUR	131,375	132,467	0.10
COCA-COLA 1% 19-14.05.27	142,701	EUR	142,233	148,925	0.11
COMPACT BID 5.75% 21-01.05.26	18,625	EUR	18,625	18,576	0.01
CONGR 2.125% 20-27.11.23	19,058	EUR	18,974	20,024	0.02
COOP RABO 1.125% 19-07.05.31	95,134	EUR	99,853	101,669	0.07
DAIMLER INT 0.875% 18-09.04.24	142,701	EUR	141,560	146,783	0.11
DANFOSS FIN 0.75% 21-28.04.31	14,727	EUR	14,694	14,748	0.01
DANFOSS I 0.375% 21-28.10.28	25,988	EUR	25,817	25,801	0.02
DIGITAL DUT 1.0% 20-15.01.32	12,994	EUR	12,866	12,894	0.01
DIGITAL INT 0.625% 21-15.07.31	29,020	EUR	28,880	28,074	0.02
DSV PANALPI 0.75% 21-05.07.33	31,186	EUR	30,899	31,149	0.02
ELM BV 4.5% 16-PERP	25,988	EUR	30,370	30,585	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
ELM FOR FIR 3.75% 20-PERP	14,294	EUR	14,212	15,445	0.01
ENEL FIN 0.50% 21-17.06.30	28,154	EUR	28,077	28,174	0.02
ENEL FIN 0.875% 21-17.06.36	31,186	EUR	30,581	31,003	0.02
EURONEXT NV 0.75% 21-17.05.31	35,951	EUR	35,933	36,359	0.03
EURONEXT NV 1.50% 21-17.05.41	50,244	EUR	49,390	50,922	0.04
EXOR N.V. 1.75% 19-14.10.34	12,994	EUR	12,686	13,785	0.01
FERROVIAL N 2.124% 17-PERP	21,657	EUR	21,279	21,660	0.02
FIRST BANK 8.625% 20-27.10.25	9,158	USD	7,646	8,246	0.01
GAS NAT FEN 2.875% 14-11.03.24	95,134	EUR	105,259	102,788	0.08
HEINEKEN NV 1.25% 20-07.05.33	115,058	EUR	115,877	121,083	0.09
IBERDROLA 1.825% 21-PERP	12,994	EUR	12,994	13,071	0.01
IBERDROLA I 1.875% 17-PERP REGS	142,702	EUR	137,864	146,686	0.11
IHS NL HLD 7.125% 19-18.03.25	9,158	USD	7,722	8,070	0.01
ING GROUP 0.1% 19-03.09.25	12,994	EUR	12,991	13,026	0.01
ING GROUP 0.875% 21-09.06.32	21,657	EUR	21,619	21,676	0.02
ING NV 3% 17-11.04.28	104,648	EUR	110,401	109,840	0.08
INTERTRUST 3.375% 18-15.11.25	17,326	EUR	17,607	17,720	0.01
ISS GLOBAL 1.25% 20-07.07.25	34,651	EUR	34,941	35,874	0.03
JAB HOLDING 1.625% 15-30.04.25	29,685	EUR	30,597	31,327	0.02
JAB HOLDING 1.75% 18-25.06.26	8,276	EUR	8,910	8,845	0.01
JDE PEET S 0.50% 21-16.01.29	38,549	EUR	38,313	38,307	0.03
JDE PEET S 1.125% 21-16.06.33	17,759	EUR	17,719	17,822	0.01
JT INT FIN 2.875% 20-PERP	12,994	EUR	12,994	14,192	0.01
KON FRIESLD 2.85% 20-PERP REGS	22,523	EUR	22,679	22,990	0.02
LEASEPLAN 0.125% 19-13.09.23	8,276	EUR	8,166	8,327	0.01
LEASEPLAN 0.25% 21-23.02.26	23,748	EUR	23,657	23,684	0.02
LEASEPLAN 1% 18-02.05.23	4,138	EUR	4,214	4,230	0.00
LEASEPLAN 1% 19-25.02.22	5,524	EUR	5,583	5,573	0.00
LKQ EURO BV 4.125% 18-01.04.28	18,527	EUR	20,032	19,921	0.01
LSEG NTHRLN 0.75% 21-06.04.33	21,657	EUR	21,430	21,689	0.02
LUKOIL INTL 4.563% 13-24.04.23	29,305	USD	22,174	26,223	0.02
LYB INT FIN 0.875% 19-17.09.26	22,956	EUR	21,625	23,561	0.02
MADRILENA R 1.375% 17-11.04.25	17,326	EUR	18,150	17,912	0.01
MAXEDA DIY 5.875% 20-01.10.26	15,159	EUR	15,744	15,595	0.01
METINVEST 7.75% 18-23.04.23 REGS	13,737	USD	11,421	12,425	0.01
MV24 CAPITA 6.748% 1.06.34 /POOL	14,537	USD	12,807	13,599	0.01
MYLAN 2.25% 16-22.11.24	17,325	EUR	18,467	18,514	0.01
NE PROP 1.75% 17-23.11.24 REGS	9,158	EUR	7,158	9,430	0.01
NE PROP 1.875% 19-09.10.26	18,774	EUR	17,142	19,322	0.01
NE PROP 3.375% 20-14.07.27	15,111	EUR	14,117	16,817	0.01
NN BANK NV 0.125% 19-24.09.29	94,993	EUR	96,020	95,779	0.07
NN GROUP 4.5% 14-PERP	29,398	EUR	32,701	33,685	0.02
PET GBL FIN 5.50% 21-10.06.51	9,158	USD	7,448	7,747	0.00
POSTNL 1% 17-21.11.24	17,325	EUR	17,671	17,873	0.01
PPF ARENA 1 2.125% 19-31.01.25	8,242	EUR	8,042	8,484	0.01
PPF ARENA 1 3.25% 20-29.09.27	27,832	EUR	27,489	29,989	0.02
PROMONTORIA 6.75% 18-15.08.23 REGS	8,422	EUR	8,158	8,337	0.01
PROMONTORIA FRN 18-15.08.23	3,369	EUR	3,242	3,305	0.00
PROSUS 1.539% 20-03.08.28	23,823	EUR	24,263	24,683	0.02
PROSUS 3.68% 20-21.01.30	34,800	USD	30,056	31,465	0.02
PROSUS 3.832% 20-08.02.51 REGS	43,788	USD	36,389	34,312	0.02
PROSUS 4.027% 20-03.08.50 REGS	13,737	USD	11,583	11,148	0.01

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
RABOBK 4.625% 18-PERP	1,655	EUR	1,655	1,822	0.00
RABOBK 5.25% 12-14.09.27	11,874	GBP	16,711	16,676	0.01
REPSM 3.75% 20-PERP	14,596	EUR	14,596	15,653	0.01
ROYAL SCHIP 0.75% 21-22.04.33	16,026	EUR	15,828	15,995	0.01
ROYAL SCHIP 0.875% 20-08.09.32	16,892	EUR	16,749	17,271	0.01
RWE FIN 1% 17-13.04.25 REGS	133,188	EUR	131,991	137,956	0.10
SCHLUMB FIN 1.375% 20-28.10.26	12,128	EUR	12,042	12,918	0.01
SGS NEDERLA 0.125% 21-21.04.27	30,320	EUR	30,247	30,276	0.02
SIEMENS FIN 0.125% 20-05.06.22	44,187	EUR	44,107	44,421	0.03
SIGNIFY N.V 2.0% 20-11.05.24	16,459	EUR	16,391	17,343	0.01
SIGNIFY N.V 2.375% 20-11.05.27	21,657	EUR	22,259	24,019	0.02
STEDIN HOLD 1.50% 21-PERP	16,026	EUR	16,026	16,280	0.01
SUNSHINE MI 6.5% 18-15.05.26 REGS	25,264	EUR	26,285	26,185	0.02
TELEFONICA 3.875% 18-PERP REGS	14,596	EUR	15,165	15,733	0.01
TENNET 2.374% 20-PERP	16,892	EUR	16,892	17,549	0.01
TEVA PHARM 1.125% 16-15.10.24 REGS	4,579	EUR	3,594	4,302	0.00
TEVA PHARM 1.25% 15-31.03.23 REGS	30,567	EUR	29,116	29,948	0.02
UNITED GROU 4.0% 20-15.11.27	56,883	EUR	56,831	56,639	0.04
UNRENCO 2.375% 14-02.12.24 REGS	19,491	EUR	21,275	20,975	0.02
UPJOHN FINA 0.816% 20-23.06.22	19,884	EUR	19,884	20,080	0.02
UPJOHN FINA 1.362% 20-23.06.27	112,027	EUR	113,858	117,395	0.09
UPJOHN FINA 1.908% 20-23.06.32	12,334	EUR	12,334	13,143	0.01
VEON HOLD 3.375% 20-25.11.27	9,158	USD	7,722	7,791	0.01
VONOVIA FIN 0.625% 20-09.07.26	12,994	EUR	13,078	13,291	0.01
VW INTL FIN 3.50% 20-PERP	168,690	EUR	169,831	182,461	0.13
WINTER 0.84% 19-25.09.25	17,326	EUR	17,191	17,672	0.01
WINTER 1.332% 19-25.09.28	18,245	EUR	18,261	18,741	0.01
WINTER 1.823% 19-25.09.31	25,543	EUR	25,551	26,519	0.02
WINTER 2.498% 21-PERP	40,339	EUR	40,321	40,196	0.03
WINTER 3.0% 21-PERP	21,894	EUR	21,894	21,599	0.02
WIZZ AIR FI 1.35% 21-19.01.24	23,198	EUR	23,256	23,709	0.02
			3,989,149	4,096,320	3.01
New Zealand					
FONTERRA 0.75% 16-08.11.24	21,657	EUR	21,341	22,254	0.02
			21,341	22,254	0.02
Nigeria					
NIGERIA 6.5% 17-28.11.27 REGS	16,942	USD	10,550	15,185	0.01
NIGERIA 7.143% 18-23.02.30 REGS	9,158	USD	8,073	8,171	0.01
NIGERIA 7.875% 17-16.02.32 REGS	15,569	USD	13,660	14,179	0.01
SEPLAT PETR 7.75% 21-01.04.26	16,484	USD	13,900	14,533	0.01
			46,183	52,068	0.04
Norway					
AVINOR 0.75% 20-01.10.30	31,186	EUR	31,066	31,883	0.02
DNB BANK AS 0.05% 19-14.11.23 REGS	4,966	EUR	4,956	5,006	0.01
SANTANDER C 0.125% 20-25.02.25	17,326	EUR	17,260	17,357	0.01
SANTANDER C 0.75% 18-01.03.23	17,325	EUR	17,235	17,612	0.01
			70,517	71,858	0.05

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Oman					
OMAN IN 5.625% 18-17.01.28 REGS	24,726	USD	21,812	21,968	0.02
OMAN INTL 6.75% 18-17.01.48 REGS	18,774	USD	15,710	15,801	0.01
OMAN INTRNL 6% 19-01.08.29	16,026	USD	13,754	14,405	0.01
OMAN SOV SU 4.875% 21-15.06.30	9,158	USD	7,722	7,936	0.00
			58,998	60,110	0.04
Pakistan					
PAKISTAN 8.25% 15-30.09.25 REGS	9,158	USD	8,761	8,569	0.01
THIRD 5.625% 17-05.12.22 REGS	9,158	USD	7,769	7,955	0.00
			16,530	16,524	0.01
Panama					
BANCO NACIO 2.50% 20-11.08.30	12,363	USD	10,416	10,110	0.01
PANAMA 3.87% 19-23.07.60 /POOL	9,158	USD	8,799	7,912	0.00
PANAMA 4% 14-22.09.24	9,616	USD	8,560	8,844	0.01
PANAMA 9.375% 99-01.04.29	15,110	USD	19,680	18,856	0.01
			47,455	45,722	0.03
Paraguay					
PARAGUAY 2.739% 21-29.01.33	9,890	USD	8,340	8,152	0.01
PARAGUAY 5.4% 30.03.50 /POOL REGS	30,679	USD	26,524	30,287	0.02
			34,864	38,439	0.03
Peru					
ABENGOA 6.875% 30.04.43 /POOL REGS	37,934	USD	34,173	40,891	0.03
CORP LINDLEY 6.75% 11-23.11.21	114	USD	105	98	0.00
HUNT 6.375% 18-01.06.28 /POOL REGS	10,532	USD	8,813	9,380	0.01
PERU 3.23% 20-28.07.21	7,784	USD	6,471	5,805	0.00
			49,562	56,174	0.04
Philippines					
PHILIPP GOV 3.20% 21-06.07.46	9,158	USD	7,657	7,761	0.00
PHILIPPINE 1.20% 228.04.33	8,700	EUR	8,777	8,711	0.01
PHILIPPINE GOV 0.70% 03.02.29	4,579	EUR	4,266	4,565	0.00
PHILIPPIN GOV 1.648% 20-10.06.31	10,989	USD	9,267	8,963	0.01
			29,967	30,000	0.02
Poland					
POLAND 2% 19-08.03.49	6,868	EUR	8,835	8,485	0.01
SANTANDER B 0.75% 18-20.09.21	25,408	EUR	25,543	25,478	0.02
			34,378	33,963	0.03
Portugal					
BCP 3.871% 19-27.03.30 REGS	39,419	EUR	39,421	39,942	0.03
CAIXA GD 1.25% 19-25.11.24	22,093	EUR	22,205	22,817	0.01
CAIXA GERAL 10.75% 17-PERP REGS	22,094	EUR	24,285	23,673	0.02
EDP 1.625% 20-15.04.27 REGS	8,663	EUR	8,609	9,322	0.01
TAGUS 0.70% 19-12.02.24 7 SEN	17,488	EUR	17,458	17,515	0.01
			111,978	113,269	0.08

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Qatar					
QATAR 3.75% 20-16.04.30 REGS	9,158	USD	8,282	8,754	0.01
QATAR 4% 19-14.03.29 REGS	29,534	USD	25,859	28,713	0.02
QATAR 4.40% 20-16.04.50	39,837	USD	40,567	40,964	0.03
QATAR 4.5% 18-23.04.28	87,915	USD	75,490	87,630	0.06
QPETRO 2.25% 21-12.07.31	10,532	USD	8,786	8,786	0.01
QPETRO 3.125% 21-12.07.41	34,800	USD	29,237	29,237	0.02
QPETRO 3.30% 21-12.07.51	32,510	USD	27,414	27,414	0.02
			215,635	231,498	0.17
Romania					
ROMANIA 2.0% 20-28.01.32 REGS	38,005	EUR	31,873	38,499	0.03
ROMANIA 2.124% 19-16.07.31 REGS	6,868	EUR	6,789	7,101	0.01
ROMANIA 2.5% 18-08.02.30 REGS	5,495	EUR	5,636	5,908	0.00
ROMANIA 2.75% 21-14.04.41	1,374	EUR	1,375	1,368	0.00
ROMANIA 3.0% 20-14.02.31	6,410	USD	5,383	5,613	0.00
ROMANIA 3.624% 20-26.05.30	14,195	EUR	13,833	16,442	0.01
ROMANIA 4.0% 20-14.02.51	22,895	USD	19,389	20,314	0.02
ROMANIA 4.625% 19-03.04.49	1,832	EUR	1,887	2,327	0.00
			86,165	97,572	0.07
Russia					
RUSSIA 5.25% 17-23.06.47 REGS	64,105	USD	50,711	68,075	0.05
			50,711	68,075	0.05
Saudi Arabia					
SAUD ARABIA 2.90% 20-22.10.25	26,100	USD	23,388	23,589	0.02
SAUD ARABIA 3.25% 20-22.10.30 REGS	16,484	USD	13,796	14,994	0.01
SAUD ARABIA 3.75% 20-21.01.55 REGS	9,158	USD	6,718	8,180	0.01
SAUD ARABIA 4.50% 20-22.04.60 REGS	33,884	USD	28,328	34,624	0.02
SAUDI INT 4.5% 16-26.10.46	20,147	USD	17,742	19,971	0.01
			89,972	101,358	0.07
Senegal					
SENEGA 4.75% 13.03.28 /POOL REGS	10,989	EUR	10,635	11,489	0.01
SENEGAL 5.375% 8.06.37 /POOL REGS	6,411	EUR	6,598	6,331	0.00
			17,233	17,820	0.01
Serbia					
SERBIA T-BO 1.5% 19-26.06.29 REGS	6,410	EUR	5,349	6,472	0.01
SERBIA T-BO 1.65% 21-03.03.33	4,579	EUR	4,546	4,491	0.00
			9,895	10,963	0.01
Singapore					
ASCENDAS RE 0.75% 21-23.06.28	28,587	EUR	28,543	28,580	0.02
LLPL CAP 6.875% 19-04.02.39 /POOL	13,363	USD	13,078	13,142	0.01
TEMASEK FIN 0.5% 16-01.03.22	11,874	EUR	12,135	11,934	0.01
THETA CAP 8.125% 20-22.01.25	9,158	USD	4,983	8,051	0.01
			58,739	61,707	0.05

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Slovakia					
SPP-DIST 1.0% 21-09.06.31	19,058	EUR	18,984	19,233	0.01
			18,984	19,233	0.01
Slovenia					
SLOVENIA 5.25% 18.02.24 REGS	13,118	USD	12,459	12,435	0.01
			12,459	12,435	0.01
South Africa					
GROWTHPOINT 5.872% 18-02.05.23	17,682	USD	15,127	16,002	0.01
SOUTH AFR 5% 16-12.10.46	58,152	USD	39,100	46,656	0.04
			54,227	62,658	0.05
South Korea					
KEB 0.01% 21-26.01.26	5,937	EUR	5,991	5,977	0.00
KOREA 0.0% 20-16.09.25	10,075	EUR	10,105	10,139	0.01
			16,096	16,116	0.01
Spain					
ABERTIS 3.375% 19-27.11.26 REGS	24,432	GBP	30,175	30,882	0.02
AMADEUS IT 0.875% 18-18.09.23	142,701	EUR	143,122	145,309	0.11
BANKIA 0.75% 19-09.07.26	17,325	EUR	17,262	17,765	0.01
BANKINTER 0.875% 19-05.03.24	4,138	EUR	4,133	4,246	0.00
BANKINTER 2.5% 17-06.04.27 REGS	21,657	EUR	22,083	22,063	0.02
BBVA 1.0% 20-16.01.30	90,040	EUR	89,491	90,618	0.07
BCJAF FRN 07-22.05.50 10 A2	29,799	EUR	29,739	29,832	0.02
BCO SAB 0.625% 19-07.11.25	105,505	EUR	104,943	106,421	0.08
BCO SAB 0.875% 21-16.06.28	12,994	EUR	12,937	12,817	0.01
BCO SAB 2.0% 20-17.01.30 REGS	61,076	EUR	58,113	60,470	0.04
BCO SAB 6.5% 17-PERP	22,094	EUR	18,511	22,748	0.02
CAIXABANK 0.375% 20-18.11.26	17,326	EUR	17,279	17,358	0.01
CAIXABANK 0.50% 21-09.02.29	17,326	EUR	17,241	17,082	0.01
CAIXABANK 0.625% 19-01.10.24	17,325	EUR	17,207	17,613	0.01
CAIXABANK 0.75% 20-10.07.26	17,325	EUR	17,254	17,712	0.01
CAIXABANK 1.50% 21-03.12.26	17,326	GBP	20,008	20,222	0.02
CAIXABANK 1.75% 18-24.10.23 REGS	152,215	EUR	151,624	158,618	0.12
CAIXABANK 5.875% 20-PERP	14,596	EUR	14,596	16,749	0.01
CAJAM FRN 06-22.08.49 2006-2 A2	19,595	EUR	19,595	19,617	0.01
CRITERIA 0.875% 20-28.10.27	17,326	EUR	17,875	17,594	0.01
G CATALUNYA 4.22% 05-26.04.35	16,012	EUR	17,851	21,323	0.02
G CATALUNYA 4.9% 09-15.09.21	41,829	EUR	43,834	42,268	0.03
G CATALUNYA 5.9% 09-20.05.24	17,811	EUR	19,539	20,683	0.02
GRUPO 3.375% 18-30.04.26	8,421	EUR	8,225	8,489	0.01
IE2 HOLDCO 2.375% 15-27.11.23	5,793	EUR	6,128	6,088	0.01
INMOB COL 2% 18-17.04.26	95,134	EUR	101,320	102,620	0.08
INMOB COL FRN 16-28.10.24	17,675	EUR	18,605	18,466	0.01
MADRID 1.571% 19-30.04.29	17,811	EUR	17,812	19,589	0.01
MERL SOCIMI 2.225% 16-25.04.23	16,570	EUR	17,648	17,149	0.01
NH HOTEL GP 4.0% 21-02.07.26	10,106	EUR	10,106	10,115	0.01
NORTEGAS EN 0.905% 21-22.01.31	17,326	EUR	17,325	17,126	0.01
SAN CON 0.0% 21-23.02.26	21,657	EUR	21,563	21,505	0.02

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	%
SANTANDER 0.625% 21-24.06.29	17,326	EUR	17,271	17,317	0.01
SANTANDER 2.749% 20-03.12.30	36,490	USD	30,505	30,563	0.02
SANTANDER 4.375% 20-PERP REGS	14,596	EUR	14,815	15,111	0.01
SPAIN 0.25% 19-30.07.24	732,486	EUR	745,255	747,941	0.55
SPAIN 0.4% 17-30.04.22	101,734	EUR	103,575	102,564	0.08
SPAIN 1.4% 18-30.07.28	504,049	EUR	528,116	551,868	0.40
SPAIN 2.7% 18-31.10.48	122,081	EUR	160,384	160,328	0.12
SPANISH GOV 0.0% 20-31.01.25	326,538	EUR	329,757	330,969	0.24
SPANISH GOV 1.0% 20-31.10.50 144A	5,937	EUR	5,849	5,370	0.00
SPANISH GOV 1.20% 20-31.10.40 REGS	142,428	EUR	155,372	144,692	0.11
SPANISH GOV 1.25% 20-31.10.30	454,207	EUR	495,561	492,070	0.36
SPANISH GOV 1.45% 21-31.10.71	37,107	EUR	35,411	32,767	0.02
SPANISH GOV 1.85% 19-30.07.35	305,202	EUR	359,345	348,929	0.26
TELEFONICA 0.664% 20-03.02.30	95,134	EUR	95,134	96,479	0.07
			4,199,494	4,228,125	3.10
Sri Lanka					
SRI LANKA 6.75% 18-18.04.28 REGS	25,642	USD	16,048	13,622	0.01
			16,048	13,622	0.01
Sweden					
AKELIUS RES 1.125% 17-14.03.24	19,491	EUR	20,125	20,041	0.02
AKELIUS RES 3.875% 18-05.10.78	21,657	EUR	22,473	22,962	0.02
ALFA LAVAL TRS 1.375% 14-22 S2	17,811	EUR	18,227	18,084	0.01
EQT 0.875% 21-14.05.31	31,186	EUR	30,938	30,989	0.02
ERICSSON 1.0% 21-26.05.29	332,970	EUR	331,292	335,683	0.25
FASTIGHETS 1.125% 17-14.03.22	25,988	EUR	26,231	26,150	0.02
FASTIGHETS 1.875% 17-23.01.26	17,325	EUR	17,483	18,291	0.01
FASTIGHETS 3% 17-07.03.78 REGS	17,326	EUR	17,725	17,675	0.01
HEIMSTADEN 2.125% 19-05.09.23	52,720	EUR	54,735	55,101	0.04
HEIMSTADEN 1.125% 20-21.01.26	21,657	EUR	21,917	22,272	0.02
HEIMSTADEN 3.248% 19-PERP REGS	43,751	EUR	43,673	45,391	0.03
IN JUSTITIA 4.875% 20-15.08.25 REGS	17,326	EUR	17,759	18,236	0.01
SAMHALL NOR 1.125% 19-04.09.26 REGS	20,791	EUR	20,653	21,338	0.02
SAMHALL NOR 2.624% 20-PERP REGS	17,325	EUR	17,388	17,409	0.01
SCANIA 0.50% 20-06.10.23	35,350	EUR	35,279	35,786	0.03
SCANIA 2.25% 20-03.06.25	32,355	EUR	33,591	35,033	0.02
SHB 1.25% 18-02.03.28	34,435	EUR	34,389	35,121	0.02
STADSHYPO 2% 17-01.09.28	2,018,597	SEK	212,449	216,878	0.16
SWEDBANK 0.85% 21-18.03.24	58,384	USD	49,102	49,411	0.04
SWEDBANK 1.5% 18-18.09.28	21,657	EUR	21,650	22,259	0.02
TELE2 AB 1.125% 18-15.05.24	30,319	EUR	30,142	31,264	0.02
TELE2 AB 2.125% 18-15.05.28	28,154	EUR	27,912	31,088	0.02
TELIA 1.375% 20-11.05.81 REGS	19,027	EUR	18,886	19,295	0.02
VERISURE 3.875% 20-15.07.26	20,211	EUR	20,838	20,700	0.02
VERISURE 5.25% 21-15.02.29 REGS	12,632	EUR	12,632	13,011	0.01
VOLVO TSY 0.0% 21-18.05.26	14,294	EUR	14,215	14,276	0.01
VOLVO TSY 0.1% 19-24.05.22	17,675	EUR	17,688	17,748	0.01
			1,189,392	1,211,492	0.89
Switzerland					
CS 7.125% 17-PERP REGS	3,311	USD	2,829	2,915	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
CS GROUP 0.625% 21-18.01.33	8,663	EUR	8,619	8,158	0.01
CS GROUP 1.25% 17-17.07.25	87,257	EUR	91,015	89,621	0.06
CS GROUP FRN 20-02.04.26	7,363	EUR	7,338	8,118	0.01
EUROFIMA 0.01% 21-23.06.28	29,542	EUR	29,684	29,667	0.02
UBS GROUP F FRN 17-20.09.22 REGS	8,276	EUR	8,301	8,288	0.01
			147,786	146,767	0.11
The Ivory Coast					
IVORY 4.875% 30.01.32 /POOL REGS	9,158	EUR	9,401	9,174	0.01
IVORY 6.625% 22.03.48 /POOL REGS	7,784	EUR	8,275	8,193	0.00
			17,676	17,367	0.01
Turkey					
AKBANK 6.80% 21-22.06.31 REGS	10,074	USD	8,495	8,495	0.01
ANADOLU 3.375% 12-01.11.22 REGS	48,995	USD	36,834	42,296	0.03
ANADOLU EFE 3.375% 21-29.06.28 REGS	24,726	USD	20,690	20,921	0.02
COCACOLA 4.215% 17-19.09.24 REGS	41,210	USD	34,080	36,585	0.03
LIMAK 9.50% 21-10.07.36 /POOL	9,158	USD	7,722	8,138	0.00
MERSIN U L 5.375% 19-15.11.24	33,426	USD	28,897	29,936	0.02
TURKEY 4.875% 16-09.10.26	37,547	USD	27,179	31,069	0.02
TURKEY 6% 11-14.01.41	42,126	USD	33,602	32,248	0.02
TURKEY 6.25% 12-26.09.22	110,469	USD	94,889	97,116	0.07
TURKEY REP 5.25% 20-13.03.30	61,358	USD	46,242	49,253	0.04
VAKIFLAR BK 5.25% 20-05.02.25	52,200	USD	41,973	43,833	0.03
YAPI KREDI 7.875% 21-22.01.31 REGS	52,200	USD	44,017	45,575	0.03
YAPI KREDI 8.25% 19-15.10.24 REGS	10,989	USD	9,265	10,142	0.01
			433,885	455,607	0.33
Ukraine					
UKRAINE 7.75% 15-01.09.24	40,295	USD	32,500	37,156	0.03
UKRAINE 8.994% 18-01.02.24 REGS	21,979	USD	19,771	20,582	0.01
UKRAINE FRN 15-31.05.40	9,249	USD	5,196	9,274	0.01
			57,467	67,012	0.05
United Arab Emirates					
ABU DH 4.6% 17-02.11.47 /POOL	11,447	USD	9,427	11,410	0.01
ABU DHABI 3.875% 20-16.04.50	37,547	USD	35,881	36,560	0.03
DP WRLD 2.375% 18-25.09.26 REGS	21,657	EUR	22,141	23,239	0.01
DP WRLD 5.625% 18-25.09.48	9,158	USD	8,755	9,681	0.01
EMIR TELE 2.75% 14-18.06.26	30,320	EUR	33,712	34,342	0.02
EMIRATES TE 0.375% 21-17.05.28	9,096	EUR	9,072	9,154	0.01
GOV OF SHAR 4.0% 20-28.07.50 REGS	10,990	USD	9,267	8,527	0.00
NBK TIER 1 3.625% 21-PERP REGS	19,689	USD	16,603	16,718	0.01
NCCC 2.50% 20-21.10.27	24,268	USD	20,399	20,386	0.02
			165,257	170,017	0.12
United States					
ABIBB 4.6% 18-15.04.48	64,674	USD	60,713	66,830	0.05
AIG 1.875% 17-21.06.27	21,657	EUR	21,710	23,417	0.02
ALLIS TR 4.75% 17-01.10.27 144A	16,843	USD	14,677	14,797	0.01
ALTRIA GRP 1% 19-15.02.23	29,540	EUR	29,508	30,005	0.02
ALTRIA GRP 3.70% 21-04.02.51	32,111	USD	26,382	25,792	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
ALTRIA GRP 4.0% 21-04.02.61	13,392	USD	10,994	10,908	0.01
ALTRIA GRP 4.8% 19-14.02.29	11,140	USD	10,427	10,907	0.01
ALTRIA GRP 5.95% 19-14.02.49	15,071	USD	14,752	16,301	0.01
AM AXLE & M 6.25% 18-15.03.26	16,838	USD	14,631	14,662	0.01
AM AXLE 6.25% 17-01.04.25	38,479	USD	32,813	33,582	0.03
AMERICAN TC 0.50% 20-15.01.28	95,134	EUR	94,711	94,394	0.07
AMERICAN TC 3.6% 17-15.01.28	64,984	USD	57,523	60,378	0.04
AMGEN 5.5% 11-07.12.26 SR	41,559	GBP	65,368	59,707	0.04
APACHE 5.1% 10-01.09.40	8,034	USD	6,800	7,105	0.01
ARROWS ELEC 3.875% 17-12.01.28	34,039	USD	29,231	32,181	0.03
AT&T INC 0.25% 19-04.03.26	190,268	EUR	189,671	191,483	0.14
AT&T INC 0.90% 21-25.03.24	44,153	USD	37,039	37,317	0.03
AT&T INC 1.60% 20-19.05.28	28,714	EUR	28,693	30,814	0.02
AT&T INC 2.25% 20-01.02.32	70,554	USD	59,386	58,530	0.04
AT&T INC 2.75% 20-01.06.31	17,638	USD	15,002	15,487	0.01
AT&T INC 2.875% 20-PERP	12,994	EUR	12,507	13,258	0.01
AT&T INC 3.15% 17-04.09.36	23,312	EUR	28,471	28,395	0.02
AT&T INC 3.375% 14-15.03.34	12,994	EUR	13,209	16,218	0.01
AT&T INC 3.50% 20-01.02.61	18,975	USD	16,101	15,770	0.01
AT&T INC 5.1% 18-25.11.48 REST	31,747	CAD	21,684	24,868	0.02
AUTODESK 2.85% 20-15.01.30	61,889	USD	52,382	55,183	0.04
BAC 0.694% 21-22.03.31	25,555	EUR	25,555	25,518	0.02
BAC 2.687% 21-22.04.32	61,889	USD	52,188	53,788	0.04
BAC 3.311% 21-22.04.42	24,449	USD	20,409	21,918	0.02
BAFC 3.974% 19-07.02.30	27,850	USD	25,436	26,687	0.02
BAFC FRN 17-04.05.23 REGS	1,655	EUR	1,663	1,664	0.00
BAKER INC 3.138% 19-07.11.29	52,606	USD	44,359	47,866	0.04
BASIN 4.75% 17-26.04.47 144A	14,122	USD	12,887	14,435	0.01
BELO CORP 7.25% 97-15.09.27	21,327	USD	18,876	20,940	0.01
BOOKING HLD 0.10% 21-08.03.25	18,192	EUR	18,187	18,256	0.01
BOOKING HLD 0.50% 21-08.03.28	30,753	EUR	30,728	31,017	0.02
BOOKING HLD 2.375% 14-23.09.24	95,134	EUR	101,920	102,060	0.08
BOXER PAREN 6.50% 20-02.10.25	21,054	EUR	22,448	22,369	0.02
BROADCOM 4.30% 20-15.11.32	33,936	USD	31,537	32,661	0.02
BROWN&BROWN 2.375% 20-15.03.31	49,821	USD	41,965	42,084	0.03
CARLISLE CO 2.75% 20-01.03.30	64,984	USD	54,255	57,127	0.04
CENTENE ESC 2.50% 21-01.03.31	73,029	USD	61,598	60,811	0.05
CF IND 4.95% 13-01.06.43	4,868	USD	4,599	4,857	0.00
CF IND 5.15% 14-15.03.34	1,381	USD	1,364	1,414	0.00
CHARTER COM 3.50% 21-01.06.41	21,529	USD	17,751	18,206	0.01
CHARTER COM 3.85% 20-01.04.61	21,165	USD	17,854	17,575	0.01
CHARTER COM 4.80% 19-01.03.50	19,741	USD	17,808	19,169	0.02
CHEMOURS CO 4% 18-15.05.26	31,159	EUR	31,187	31,978	0.02
CITIGP 1.25% 20-06.07.26	17,326	EUR	17,506	18,095	0.01
CITIGP 4.125% 16-25.07.28	43,322	USD	38,954	41,232	0.03
CNP 0.70% 21-02.03.23	25,543	USD	21,023	21,541	0.02
COCA COLA 0.50% 21-09.03.33	22,956	EUR	22,736	22,658	0.02
CONST BR 3.15% 19-01.08.29	57,557	USD	52,138	52,171	0.04
CONT RES 4.9% 14-01.06.44	8,980	USD	7,648	8,585	0.01
COTY INC 3.875% 21-15.04.26	15,185	EUR	15,185	15,276	0.01
CROWN CASTL 3.65% 17-01.09.27	0	USD	0	0	0.00
CSX CORP 3.8% 16-01.11.46	68,078	USD	59,252	65,878	0.05

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CVS HEALTH 5.125% 15-20.07.45	24,756	USD	23,291	27,224	0.02
DAE FUNDING 3.375% 21-20.03.28	22,989	USD	18,664	19,878	0.01
DAL 7.375% 20-15.01.26	58,370	USD	54,424	57,812	0.04
DEUTSCHE BA 4.875% 17-01.12.32	56,040	USD	47,847	50,997	0.04
DEUTSCHE BANK 3.547% 18.09.31	22,478	USD	18,936	20,198	0.01
DIAMONDBACK 0.90% 21-24.03.23	21,164	USD	17,746	17,854	0.01
DIGI STOUT 3.3% 17-19.07.29	11,874	GBP	15,211	15,279	0.01
DIGITAL EUR 2.5% 19-16.01.26	30,320	EUR	33,423	33,334	0.02
DISCOVER FI 4.1% 17-09.02.27	30,945	USD	27,545	29,227	0.02
DOLLAR TREE 4% 18-15.05.25	61,889	USD	55,138	57,674	0.04
DXC TECH 1.75% 18-15.01.26	25,988	EUR	24,373	27,485	0.02
ELEC ARTS 1.85% 21-15.02.31	74,267	USD	62,454	60,655	0.04
EMBARQ CORP 7.995% 06-01.06.36	35,920	USD	34,830	34,375	0.03
ENABLE MID 4.4% 17-15.03.27	12,378	USD	10,489	11,524	0.01
ENABLE MID 5% 15-15.05.44	33,111	USD	28,219	30,500	0.02
EQUINIX 0.25% 21-15.03.27	19,058	EUR	18,956	18,948	0.01
EURONET WOR 1.375% 19-22.05.26	19,084	EUR	18,952	19,371	0.01
EXPEDIA 3.8% 17-15.02.28	71,173	USD	61,519	65,362	0.05
FEDEX CORP 0.45% 21-04.05.29	285,403	EUR	284,329	284,512	0.21
FIDELITY NL 1% 19-03.12.28	17,326	EUR	18,109	17,852	0.01
FIDELITY NL 1.5% 19-21.05.27	12,994	EUR	13,898	13,802	0.01
FLOWERS FD 2.40% 21-15.03.31	32,801	USD	27,574	27,768	0.02
FORD MC 1.514% 19-17.02.23	25,988	EUR	25,235	26,411	0.02
FORD MC 2.386% 19-17.02.26	12,632	EUR	13,153	13,135	0.01
FORD MC 3.021% 19-06.03.24	5,793	EUR	5,793	6,085	0.00
FORD MC FRN 18-15.02.23	35,586	USD	29,820	29,905	0.02
FORD MC FRN 19-07.01.22	1,655	USD	1,453	1,409	0.00
FORD MOTOR 8.50% 20-21.04.23	44,187	USD	41,326	41,628	0.03
FORD MOTOR 9.0% 20-22.04.25	56,125	USD	52,760	58,408	0.04
FORTINET 1.0% 21-15.03.26	27,850	USD	23,358	23,291	0.02
GENERAL MOT 5.4% 17-01.04.48	21,383	USD	17,651	23,010	0.02
GENERAL MOTORS 2.2% 19-01.04.24	17,326	EUR	17,525	18,312	0.01
GENERAL MTR 0.2% 19-02.09.22	30,320	EUR	30,026	30,452	0.02
GENESIS LP 5.625% 14-15.06.24	8,980	USD	7,345	7,619	0.00
GLBL PART 7.0% 20-01.08.27	13,470	USD	11,358	12,063	0.01
GLDM SACH 0.25% 21-26.01.28	21,657	EUR	21,531	21,294	0.02
GLDM SACHS 0.01% 21-30.04.24	56,745	EUR	56,739	56,783	0.04
GLDM SACHS 0.875% 20-21.01.30 REGS	17,811	EUR	18,171	18,166	0.01
GLDM SACHS G 3.375% 27.03.25	142,701	EUR	161,766	160,068	0.12
GLDM SACHS GRP FRN 21-10.09.27	25,065	USD	21,136	21,098	0.02
GLDM SACHS GRP FRN 21-30.04.24	22,777	EUR	22,985	23,016	0.02
GRINDING 7.375% 15.12.23 144A	16,838	USD	14,576	14,567	0.01
GS FRN 17-09.09.22	6,621	EUR	6,623	6,627	0.01
HARLEY DAV 3.875% 20-19.05.23	40,285	EUR	40,552	43,224	0.03
HCA 4.125% 19-15.06.29	62,508	USD	58,701	59,451	0.04
HEALTH CARE 4.95% 18-01.09.48	28,778	USD	30,500	31,201	0.02
HIKMA FINAN 3.25% 20-09.07.25	10,532	USD	9,284	9,282	0.01
HJ HEINZ CO 2.25% 16-25.05.28	18,527	EUR	20,102	20,195	0.01
HOSP PTY TR 4.35% 19-01.10.24	44,900	USD	35,162	38,176	0.03
ICAHN ENTER 6.25% 19-15.05.26	25,818	USD	22,043	23,135	0.02
ICAHN ENTER 6.75% 17-01.02.24	7,857	USD	6,825	6,788	0.01
ILLINOIS TO 0.625% 19-05.12.27	190,268	EUR	194,475	196,149	0.15

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
IPG 2.40% 21-01.03.31	74,267	USD	62,520	62,989	0.05
JPM 3.625% 16-01.12.27	51,059	USD	44,953	47,373	0.03
JPM 3.964% 17-15.11.48	26,303	USD	24,171	26,098	0.02
JPMORGAN CH 0.389% 20-24.02.28	19,058	EUR	18,934	19,135	0.01
JPMORGAN CH 0.597% 21-17.02.33	29,453	EUR	29,453	28,786	0.02
KINDER MOR 3.60% 21-15.02.51	21,894	USD	18,127	18,836	0.01
KINDER MORG 5% 12-15.08.42	60,342	USD	55,315	61,202	0.05
KKR GROUP FIN 1.625% 22.05.29	17,326	EUR	18,920	18,573	0.01
KOSMOS ENG 7.125% 19-04.04.26 REGS	12,821	USD	10,897	10,752	0.01
KRAFT HZ 4.625% 18-30.01.29	21,328	USD	20,607	20,951	0.01
KRONOS INTL 3.75% 15.09.25 REGS	21,657	EUR	21,982	22,144	0.02
LAREDO PETR 9.50% 20-15.01.25	8,287	USD	6,145	7,372	0.01
MARRIOTT 3.125% 16-15.06.26 R	38,371	USD	34,101	34,411	0.03
MCDONALDS 1% 16-15.11.23	17,326	EUR	17,765	17,827	0.01
MCDONALDS 2.375% 12-27.11.24	114,161	EUR	123,788	123,999	0.09
MCDONALDS 4.45% 17-01.03.47	52,606	USD	52,985	54,335	0.04
MERCADOLIB 2.375% 21-14.01.26	9,616	USD	8,108	8,171	0.01
MET LIFE 2.625% 15-05.12.22	4,966	GBP	5,794	5,972	0.00
MOLSON COOR 5% 12-01.05.42	20,289	USD	19,566	21,064	0.01
MOR ST 3.591% 17-22.07.28	57,247	USD	50,470	53,488	0.04
MOR ST 3.95% 15-23.04.27	57,247	USD	50,534	54,006	0.04
MORGAN STAN 0.497% 21-07.02.31	14,294	EUR	14,294	14,055	0.01
MORGAN STAN 0.637% 26.07.24	20,791	EUR	20,791	21,128	0.02
MURPHY OIL 6.375% 21-15.07.28	31,430	USD	26,503	27,980	0.02
MYLAN INC 2.125% 18-23.05.25	17,325	EUR	17,294	18,498	0.01
NETFLIX 3.625% 18-15.05.27	20,211	EUR	23,420	23,292	0.02
NEXTERA NRG 3.55% 17-01.05.27	25,065	USD	22,625	23,374	0.02
OMEGA HLTHC 3.25% 21-15.04.33	39,390	USD	32,640	33,228	0.03
OMNICOM GRP 2.60% 21-01.08.31	16,091	USD	13,545	13,821	0.01
ONEOK INC 3.4% 19-01.09.29	21,661	USD	18,068	19,486	0.01
ORACLE CORP 3.65% 21-25.03.41	25,908	USD	21,567	23,220	0.02
ORACLE CORP 3.85% 20-01.04.60	35,277	USD	30,155	31,693	0.02
ORACLE CORP 4.10% 21-25.03.61	16,311	USD	13,643	15,289	0.01
ORGANON FIN 2.875% 21-30.04.28	20,319	EUR	20,319	20,638	0.02
OWENS CORNG 4.4% 18-30.01.48	18,567	USD	14,246	18,604	0.01
OXY 3.4% 16-15.04.26	25,264	USD	19,371	21,843	0.02
OXY 8.875% 20-15.07.30	11,225	USD	10,199	12,671	0.01
PACKAGING AMER 3.4% 15.12.27	34,039	USD	29,527	31,593	0.02
PEPSICO 0.50% 20-06.05.28	114,626	EUR	114,743	117,739	0.09
PROLOGIS EU 0.50% 21-16.02.32	17,759	EUR	17,689	17,292	0.01
QUINTILES 1.75% 21-15.03.26 REGS	21,224	EUR	21,224	21,466	0.02
QUINTILES 2.875% 17-15.09.25	14,357	EUR	14,170	14,563	0.01
RAAC FRN 02-25.06.32 RS3 AII1	28	USD	22	23	0.00
SERVICENOW 1.40% 20-01.09.30	75,195	USD	62,765	59,650	0.04
SLM FRN 03-15.12.33 7 A5B 144A	4,300	EUR	4,173	4,111	0.00
SLM STUD.FRN 03-15.12.33 C.A5B	6,756	EUR	6,644	6,461	0.01
SLMA FRN 04-25.10.39 04-5X A6	83,989	EUR	82,102	82,820	0.06
SLMA FRN 08-25.04.23 2008-9 A	754	USD	691	641	0.00
SPRINT CAPCORP08.75% 02-32	24,695	USD	25,128	31,678	0.02
SPRINT CORP 7.625% 18-01.03.26	24,695	USD	25,350	25,460	0.02
SPRINT NEX 6% 12-15.11.2022	828	USD	787	740	0.00
STHW AIRL 3% 16-15.11.26	49,511	USD	44,560	44,534	0.03

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
STHWEST EN 7.5% 17-01.04.26	17,960	USD	16,015	16,053	0.01
STRYKER 2.125% 18-30.11.27	8,276	EUR	9,463	9,210	0.01
SYNCHRONY 3.95% 17-01.12.27	24,756	USD	21,217	23,255	0.02
THERMO FISH 1.50% 19-01.10.39	17,325	EUR	19,098	18,004	0.01
THERMO FISH 2.875% 17-24.07.37	8,663	EUR	10,531	10,735	0.01
T-MOBILE US 2.25% 21-15.02.26	69,935	USD	59,184	59,488	0.04
TRANSDIGM 5.50% 20-15.11.27	7,857	USD	6,777	6,916	0.01
UBS AG ST 7.625% 12-17.08.2022	2,069	USD	1,885	1,881	0.00
US STEEL 6.875% 21-01.03.29	33,675	USD	29,047	30,419	0.02
US TREAS 2.625% 19-15.02.29 /TBO	1,100,538	USD	1,011,903	1,016,906	0.75
USA 0.125% 13-15.01.23 TB /INFL	113,664	USD	108,260	112,550	0.08
USA 0.125% 20-15.07.30 /INFL	19,863	USD	18,900	19,230	0.01
USA 0.125% 20-31.07.22 /TBO	340,357	USD	286,455	287,071	0.21
USA 0.125% 20-31.10.22 /TBO	299,220	USD	250,428	252,236	0.18
USA 0.125% 21-15.02.51 /INFL	9,104	USD	7,608	8,611	0.01
USA 0.25% 20-31.07.25 /TBO	123,778	USD	104,481	102,398	0.08
USA 0.375% 20-30.11.25 TBO	526,058	USD	443,958	435,519	0.32
USA 0.50% 20-31.10.27 /TBO	61,889	USD	51,831	50,147	0.04
USA 0.875% 20-15.11.30 /TBO	46,348	USD	36,578	37,128	0.03
USA 1.125% 21-15.02.31 /TBO	978,256	USD	792,630	800,159	0.59
USA 1.375% 20-15.11.40 /TBO	489,128	USD	379,449	369,339	0.27
USA 1.375% 20-31.01.25 /TBO	110,468	USD	106,136	95,710	0.07
USA 1.625% 12-15.11.22 TBO	978,256	USD	844,079	841,646	0.62
USA 1.75% 19-15.11.29 /TBO	489,128	USD	424,872	425,342	0.31
USA 1.75% 19-31.12.24 /TBO	110,469	USD	102,432	96,932	0.07
USA 2% 15-31.07.22 /TBO	2,445,640	USD	2,095,202	2,104,557	1.54
USA 2.125% 19-31.05.26 /TBO	2,078,794	USD	1,888,120	1,858,785	1.36
USA 2.25% 19-30.04.24 /TBO	1,345,102	USD	1,181,397	1,192,464	0.87
USA 2.625% 18-31.08.23 /TBO	489,128	USD	429,770	434,445	0.32
USA 2.75% 14-15.02.24 /TBO	489,128	USD	430,671	438,054	0.32
USA 2.75% 18-31.05.23 /TBO	733,692	USD	639,754	648,417	0.48
USA 2.75% 18-31.08.25 /TBO	1,222,820	USD	1,105,181	1,116,604	0.82
USA 2.875% 18-15.08.28 /TBO	904,887	USD	849,293	847,986	0.62
USA 3% 18-15.08.48 /TBO	978,256	USD	931,946	981,380	0.72
USA 3.375% 18-15.11.48 /TBO	1,222,820	USD	1,277,343	1,311,955	0.96
USA 3.875% 10-15.08.40	684,779	USD	781,414	757,070	0.56
VERITAS US 7.50% 20-01.09.25	19,082	USD	16,699	16,800	0.01
VERIZON COM 0.375% 21-22.03.29	20,358	EUR	20,290	20,196	0.02
VERIZON COM 1.125% 21-19.09.35	20,791	EUR	20,470	20,568	0.02
VERIZON COM 3.70% 21-22.03.61	14,815	USD	12,261	13,414	0.01
VERIZON COM 4.125% 16-15.08.46	29,397	USD	31,867	29,323	0.02
VERIZON COM 4.4% 14-01.11.34	55,700	USD	52,712	56,092	0.04
WELLS FARGO 0.625% 20-14.08.30	12,994	EUR	12,912	12,862	0.01
WELLS FARGO 1.338% 20-04.05.25	17,326	EUR	17,845	17,968	0.01
WESTERN GAS 5.5% 18-15.08.48	12,348	USD	9,371	11,376	0.01
WIPRO IT SE 1.50% 21-23.06.26	26,100	USD	21,928	21,982	0.02
WP CAREY 2.40% 20-01.02.31	61,889	USD	51,717	52,077	0.04
XCEL EGY 2.60% 19-01.12.29	58,795	USD	49,221	51,833	0.04
ZIMMER BIOM 1.164% 19-15.11.27	18,625	EUR	19,361	19,424	0.01
ZIMMER HLD 2.425% 16-13.12.26	7,796	EUR	8,610	8,669	0.01
			22,349,264	22,574,965	16.56

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Uruguay					
URUGUAY 4.975% 18-20.04.55 /POOL	5,953	USD	6,767	6,493	0.00
			6,767	6,493	0.00
Uzbekistan					
UZBEKISTAN 3.70% 25.11.30 REGS	9,158	USD	7,722	7,712	0.01
			7,722	7,712	0.01
Total - Bonds			73,014,279	73,913,911	54.24
Shares					
Australia					
ALTium	481	AUD	10,740	11,172	0.01
ANZ BANKING GROUP	6,265	AUD	109,069	111,660	0.08
ASX LIMITED	855	AUD	30,683	42,041	0.03
COCHLEAR LIMITED	1,237	AUD	136,328	197,080	0.15
CSL LTD	2,567	AUD	358,367	463,450	0.34
INCITEC PIVOT LTD	54,391	AUD	113,190	81,950	0.06
MEDIBANK PRIVATE LTD	22,849	AUD	44,447	45,709	0.03
OZ MINERALS LTD	13,604	AUD	188,807	193,600	0.14
RIO TINTO LIMITED	3,260	AUD	248,468	261,403	0.19
			1,240,099	1,408,065	1.03
Austria					
ERSTE GROUP BANK AG	1,104	EUR	33,716	34,179	0.03
IMMOFINANZ AG /REIT	1,718	EUR	32,013	32,550	0.02
			65,729	66,729	0.05
Belgium					
TITAN CEM	1,641	EUR	24,910	26,919	0.02
			24,910	26,919	0.02
Bermuda Islands					
JARDINE MATHESON HLDGS	1,590	USD	79,271	85,690	0.06
			79,271	85,690	0.06
Cayman Islands					
AK MEDICAL HOLDINGS LTD	24,894	HKD	45,727	37,032	0.03
ALIBABA GROUP HOLDING LTD	8,628	HKD	194,188	206,106	0.15
ALIBABA GROUP HOLDING LTD /ADR	1,105	USD	135,436	211,335	0.15
ASM PACIFIC TECHNOLOGY LTD	7,064	HKD	63,559	80,699	0.06
BUDWEISER BREWERY	25,325	HKD	77,482	67,372	0.05
CHINA MENGNIU DAIRY CO LTD	12,447	HKD	59,720	63,455	0.05
CHINA RESOURCES LAND	19,041	HKD	70,856	65,023	0.05
ENN ENERGY HOLDINGS	14,767	HKD	205,081	236,991	0.17
HAITAN INTL HLDGS LTD	27,283	HKD	55,413	77,172	0.06
HUAZHU GROUP LTD /SADR	1,466	USD	67,607	65,289	0.05
LI NING COMPANY LTD	47,997	HKD	198,461	494,072	0.36
NEW ORIENTAL EDUCATION TECH /ADR	7,072	USD	55,615	48,838	0.04
PENTAMASTER INTERNATIONAL LTD	219,879	HKD	30,750	27,456	0.02
SANDS CHINA /IPO	13,174	HKD	58,961	46,776	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
SEA LTD /ADR	1,459	USD	285,391	337,829	0.25
SHENZHOU INTL GROUP LTD	4,242	HKD	28,990	90,328	0.07
SILERGY CORP	1,679	TWD	89,035	192,576	0.14
TENCENT HOLDINGS LTD	10,859	HKD	467,887	688,584	0.50
VINDA INTL HLDG	60,788	HKD	159,316	157,754	0.11
			2,349,475	3,194,687	2.34
China					
AMOY DIAGNOSTIC REG SHS A	3,323	CNH	37,971	45,137	0.03
CHINA INT TRAVEL SERV CORP	485	CNH	17,939	18,972	0.01
CHINA LONGYUAN POWER H	225,548	HKD	179,942	327,686	0.24
CHINA PACI INSU (GROUP) LTD -H-	39,387	HKD	130,596	104,566	0.08
CHINA PETROLEUM&CHEM CORP H	259,438	HKD	124,898	110,711	0.08
ESTUN AUTO-A-	3,919	CNH	15,632	19,973	0.01
GLODON COMPANY LIMITED	4,209	CNH	34,199	37,460	0.03
GREAT WALL MOTOR CO LTD -H-	30,714	HKD	72,186	83,710	0.06
GZ KINGMED DIA-A RG	2,298	CNH	36,512	47,922	0.04
HAIER SMART HOME CO LTD H	69,147	HKD	159,011	203,473	0.15
HUALAN BIO	8,841	CNH	60,608	42,317	0.03
KWEICHOW MOUTAI CO LTD -A-	40	CNH	10,792	10,835	0.01
MIDEA GROUP CO LTD -A-	11,667	CNH	118,971	108,663	0.08
PING AN INSUR. (GRP) CO -H-	8,410	HKD	77,577	69,450	0.05
SD SINOCERA	12,921	CNH	75,609	82,206	0.06
SKSHU PAINT-A-	3,426	CNH	41,507	78,701	0.06
ZHEJIANG SANHUA INTEL -A-	37,796	CNH	123,681	118,280	0.09
			1,317,631	1,510,062	1.11
Czech Republic					
KOMERCNI BANKA AS	1,999	CZK	73,661	59,333	0.04
			73,661	59,333	0.04
Denmark					
COLOPLAST -B-	305	DKK	29,160	42,218	0.03
GENMAB A/S	106	DKK	32,707	36,574	0.03
GN GREAT NORDIC LTD	666	DKK	49,170	49,050	0.04
NOVO NORDISK A/S /-B-	560	DKK	26,907	39,533	0.03
NOVOZYMES SHS-B-	652	DKK	29,567	41,442	0.03
ROYAL UNIBREW A/S	561	DKK	46,888	60,304	0.04
SIMCORP A/S	445	DKK	35,740	47,154	0.03
			250,139	316,275	0.23
Egypt					
CLEOPATRA HOSPITAL COMPANY	174,108	EGP	41,765	43,310	0.03
COMMERCIAL INTL.BANK LTD	37,938	EGP	104,982	106,339	0.08
EFG HERMES HLDG	44,390	EGP	32,967	31,624	0.02
OBOUR LAND FOR FOOD INDUSTRIES	81,570	EGP	26,293	25,594	0.02
TMG HOLDING	64,130	EGP	22,732	22,844	0.02
			228,739	229,711	0.17
Estonia					
TALLINK GROUP AS	24,697	EUR	17,551	18,696	0.01
			17,551	18,696	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Finland					
ELISA CORPORATION A	538	EUR	23,027	27,106	0.02
KONE OYJ -B-	456	EUR	25,187	31,355	0.02
NESTE OYJ	493	EUR	27,758	25,452	0.02
			75,972	83,913	0.06
France					
DASSAULT SYSTEMES SA	212	EUR	31,394	43,355	0.03
SARTORIUS STEDIM BIOTECH	78	EUR	15,047	31,066	0.03
			46,441	74,421	0.06
Germany					
FUCHS PETROLUB VZ.A.	991	EUR	45,626	40,631	0.03
KNORR-BREMSE AG	315	EUR	33,762	30,554	0.02
TEAMVIEWER --- BEARER SHS	516	EUR	24,660	16,374	0.01
			104,048	87,559	0.06
Great Britain					
ASHTAD GROUP PLC	1,011	GBP	38,574	63,161	0.04
AUTO TRADER GR	2,959	GBP	16,169	21,831	0.02
AVAST PLC	5,509	GBP	24,258	31,430	0.02
CRODA INTERNATIONAL PLC	334	GBP	19,045	28,705	0.02
HELIOS TOWERS PLC	20,546	GBP	35,869	39,012	0.03
HOWDEN JOINERY GROUP PLC	5,122	GBP	42,277	48,719	0.04
IMI PLC	3,227	GBP	52,120	64,665	0.05
INTERTEK GROUP PLC	347	GBP	19,247	22,371	0.02
NEXT PLC	338	GBP	22,991	30,950	0.02
NMC HEALTH PLC	4,325	GBP	69,439	0	0.00
RENTOKIL INITIAL PLC	5,301	GBP	30,377	30,571	0.02
RIGHTMOVE PLC	4,781	GBP	34,018	36,169	0.03
ROTORK PLC	12,317	GBP	44,396	48,840	0.04
SAGE GRP	4,068	GBP	29,549	32,423	0.02
SPIRAX-SARCO ENGINEERING PLC	170	GBP	17,776	26,890	0.02
SPIRENT COMMUNICATION PLC	7,195	GBP	20,167	20,652	0.01
VICTREX PLC	944	GBP	23,640	27,988	0.02
			539,912	574,377	0.42
Greece					
AEGEAN AIRLINES	1,483	EUR	10,286	7,844	0.01
JUMBO SA	1,768	EUR	25,147	25,080	0.02
MOTOR OIL SA ***	451	EUR	6,432	6,453	0.00
MYTILINEOS RG REGISTERED SHS	1,862	EUR	12,147	28,566	0.02
			54,012	67,943	0.05
Hong Kong					
AIA GROUP LTD	52,706	HKD	359,668	552,269	0.41
GALAXY ENTERTAINMENT GROUP	8,915	HKD	54,454	60,161	0.04
H.K.EXCHANGES AND CLEARING LTD	1,864	HKD	56,745	93,656	0.07
SWIRE PACIFIC LTD A	10,903	HKD	50,779	62,330	0.05
SWIRE PROPERTIES LTD	28,770	HKD	75,591	72,320	0.05

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
TECHTRONIC INDUSTRIES CO LTD	28,212	HKD	167,567	415,387	0.30
VITASOY INTERNATIONAL HLDS LTD	111,618	HKD	399,179	349,659	0.26
			1,163,983	1,605,782	1.18
Hungary					
MAGYAR TELEKOM LTD	32,098	HUF	34,351	39,045	0.03
MOL HUNGARIAN OIL AND GAS PLC	12,357	HUF	92,497	83,006	0.06
OTP BANK LTD	1,294	HUF	42,631	58,817	0.04
RICHTER GEDEON	2,453	HUF	38,453	55,132	0.04
			207,932	236,000	0.17
India					
APOLLO HOSP	7,209	INR	233,980	296,040	0.22
CYIENT	6,041	INR	53,145	58,917	0.04
DABUR INDIA LTD /DEMATERIALISED	15,182	INR	94,010	97,964	0.07
DR REDDY S LABORATORIES /DEMAT	1,674	INR	75,515	102,995	0.08
DR. LAL PATHLABS LTD	3,719	INR	100,885	138,080	0.10
ELGI EQUIPMENTS LTD	78,860	INR	157,002	185,105	0.14
GODREJ CONSUMER PR /DEMAT	15,371	INR	155,592	151,759	0.11
HDFC BANK LTD	16,764	INR	256,820	284,872	0.21
HERO MOTOCORP LTD	5,954	INR	219,787	196,070	0.14
HOUSING DEVT FIN CORP	13,954	INR	385,322	391,856	0.29
INFO EDGE INDIA LTD	1,994	INR	85,278	111,208	0.08
INFOSYS --- SHS	5,120	INR	76,030	91,817	0.06
INFOSYS SADR	12,084	USD	104,069	215,923	0.16
KOTAK MAHIND	8,220	INR	164,382	159,078	0.12
MAHINDRA & MAHINDRA	30,221	INR	260,122	266,638	0.20
MARICO LTD /DEMAT	53,072	INR	274,007	319,593	0.23
RELIANCE INDUS. /DEMAT	10,012	INR	246,501	239,743	0.18
SUNDARAM FINANCE LTD	5,016	INR	125,019	152,220	0.11
SYNGENE INTERNATIONAL LTD	12,553	INR	75,119	83,069	0.06
TATA COMMUNICATIONS LTD	5,990	INR	82,316	87,465	0.06
TATA CONSULTANCY SERV /DEMAT.	7,907	INR	253,785	300,126	0.22
TATA GLOBAL BEVERAGES LTD	31,426	INR	170,617	268,963	0.20
TECH MAHINDRA LTD	6,308	INR	68,480	78,397	0.06
VOLTAS LTD /DEMATERIALISED	18,970	INR	222,666	220,044	0.16
			3,940,449	4,497,942	3.30
Indonesia					
PT BANK CENTRAL ASIA TBK	41,394	IDR	88,007	72,522	0.05
PT BANK OCBC NISP TBK	3,687,129	IDR	186,465	166,189	0.12
PT BANK RAKYAT INDONESIA	962,521	IDR	263,820	220,556	0.16
PT SELAMAT SEMPURNA TBK	490,212	IDR	46,064	38,061	0.03
UNI-CHM RG	574,939	IDR	66,392	50,825	0.04
			650,748	548,153	0.40
Ireland					
JAMES HARDIE IND PLC / CUFS	6,958	AUD	80,356	199,416	0.15
			80,356	199,416	0.15

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	% assets
Italy					
DIASORIN AZ	223	EUR	24,342	35,539	0.03
			24,342	35,539	0.03
Japan					
AIRTRIP REGISTERED SHS	143	JPY	2,392	2,989	0.00
AMUZE INC	207	JPY	3,693	3,691	0.00
ARUHI CORP	926	JPY	12,692	10,075	0.01
ASAHI GLASS CO. LTD	290	JPY	11,004	10,262	0.01
AZBIL CORP	152	JPY	5,693	5,332	0.00
BENESSE HOLDINGS INC	296	JPY	5,341	6,224	0.01
CAPCOM CO LTD	49	JPY	542	1,205	0.00
CENTRAL AUTHOMOTIVE PRODUCTS	458	JPY	6,002	12,317	0.01
CENTRAL JAPAN RAILWAY CO	124	JPY	14,423	15,876	0.01
CKD CORP	393	JPY	5,172	6,982	0.01
COLY RG	32	JPY	1,130	1,144	0.00
COMMERCE ONE RG	71	JPY	1,902	1,346	0.00
COSMOS INITIA	139	JPY	913	507	0.00
COSMOS PHARMACEUTICAL CORP	47	JPY	4,214	5,815	0.00
CREEMA RG	181	JPY	6,683	4,834	0.00
DAIBIRU CORP	211	JPY	1,705	2,244	0.00
DAI-ICHI LIFE HLDGS SHS	360	JPY	5,491	5,565	0.00
DAIICHIKOSHO CO LTD	161	JPY	3,892	5,229	0.01
DAIKEN CORP	71	JPY	1,034	1,124	0.00
DAIKIN INDUSTRIES LTD	87	JPY	8,528	13,740	0.01
DIGITAL GARAGE INC	117	JPY	3,185	4,451	0.00
DIP CORP	418	JPY	8,438	10,918	0.01
EISAI CO.LTD	300	JPY	20,724	24,866	0.02
EIZO SHS	253	JPY	8,366	9,553	0.01
ELECOM	283	JPY	4,544	4,478	0.00
FREEE RG	80	JPY	4,286	6,201	0.00
FUJI RG	266	JPY	3,794	5,139	0.00
FUJIBO HOLDINGS INC	156	JPY	3,845	4,575	0.00
FUJIMORI KOGYO	118	JPY	3,019	3,635	0.00
FUJITSU LTD	75	JPY	6,737	11,924	0.01
GIFTEE RG	592	JPY	10,055	15,913	0.01
GL SCIENCES INC	51	JPY	1,021	970	0.00
GLOBERIDE INC	114	JPY	2,168	3,891	0.00
HIRANO TECSEED CO	318	JPY	5,773	6,134	0.01
HITACHI LTD	10	JPY	403	469	0.00
HITACHI ZOSEN	393	JPY	1,929	2,141	0.00
HOKKAIDO CHUO BUS CO LTD	13	JPY	490	318	0.00
HORIBA LTD	112	JPY	5,476	6,130	0.01
HOYA CORP	2,837	JPY	225,516	317,465	0.23
INFORMATION SERV INTER-DENTSU	141	JPY	2,478	4,913	0.00
INOUE KINZOKU KOGYO	477	JPY	4,985	4,737	0.00
JAPAN MATERIAL CO LTD	120	JPY	758	1,227	0.00
JEOL LTD	90	JPY	4,031	4,427	0.00
JMDC RG	58	JPY	1,862	2,453	0.00
JUSTSYSTEMS CORP	548	JPY	11,207	27,255	0.02
KAMAKURA SHINSHO.LTD.	1,484	JPY	11,149	11,346	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
KANSAI PAINT CO LTD OSAKA	1,154	JPY	25,719	24,826	0.02
KEYENCE CORP	105	JPY	26,308	44,873	0.03
KITO CORPORATION	438	JPY	5,426	5,568	0.00
KIYO LEARNING RG	146	JPY	3,083	2,244	0.00
KOHNAN SHOJI CO LTD	48	JPY	1,373	1,388	0.00
KOITO MANUFACTURING CO LTD	526	JPY	21,504	27,611	0.02
KOSHIDAKA HOLDINGS CO LTD	1,177	JPY	4,066	5,408	0.00
KOTOBUKI SPIRITS CO LTD	373	JPY	9,552	20,336	0.02
KUFU COMPANY INC.	1,024	JPY	7,490	5,225	0.00
KYUDENKO CORP	272	JPY	6,636	7,357	0.01
LACTO JAPAN CO. LTD.	240	JPY	5,306	5,099	0.00
LIKE CO. LTD	413	JPY	5,445	6,477	0.01
MACROMILL INC	1,255	JPY	8,053	8,121	0.01
MAEDA KOSEN CO LTD	585	JPY	8,796	15,515	0.01
MAKITA CORP	46	JPY	1,875	1,840	0.00
MAKUAKE RG	77	JPY	5,932	3,818	0.00
MANAGEMENT SOL RG	123	JPY	2,002	2,622	0.00
MAX CO LTD	354	JPY	4,534	4,901	0.00
MIDAC RG	229	JPY	3,263	6,504	0.01
MINKABU INFO RG	247	JPY	5,296	7,271	0.01
MISUMI GROUP INC	1,650	JPY	34,786	47,143	0.04
MITSUBISHI NICHYU SHS	342	JPY	2,606	2,639	0.00
mitsui HIGH-TEC INC.	489	JPY	16,330	23,720	0.02
MIURA CO LTD	304	JPY	10,307	11,136	0.01
MONOTARO CO LTD	226	JPY	2,707	4,523	0.00
MORINAGA MILK INDUSTRY CO LTD	215	JPY	9,914	9,432	0.01
MORITA HOLDINGS CORP	203	JPY	2,778	2,466	0.00
M-UP INC	156	JPY	2,853	4,116	0.00
MURATA MANUFACTUR CO LTD	137	JPY	5,659	8,810	0.01
NEC NETWORKS&SYS.INTEGRAT.CORP	776	JPY	7,790	10,343	0.01
NEXTONE RG	142	JPY	3,655	4,319	0.00
NGK SPARK PLUG CO LTD	446	JPY	6,802	5,579	0.01
NIHON FLUSH CO LTD	919	JPY	4,983	8,741	0.01
NIHON KOHDEN CORP	388	JPY	9,470	9,358	0.01
NIPPON AQUA CO. LTD.	1,335	JPY	6,325	5,618	0.00
NIPPON FLOUR MILLS CO	321	JPY	4,074	3,831	0.00
NITORI HOLDINGS CO LTD	32	JPY	4,987	4,798	0.00
NOF CORP	909	JPY	31,443	39,995	0.03
NOJIMA CO LTD	617	JPY	8,920	12,874	0.01
OLYMPUS CORP	864	JPY	9,255	14,500	0.01
ONOKEN CO LTD	403	JPY	4,216	3,884	0.00
OPEN HOUSE	259	JPY	6,809	10,281	0.01
OPTEX CO LTD	419	JPY	5,651	5,910	0.00
OPTORUN CO. LTD.	266	JPY	5,749	4,991	0.00
ORIENTAL LAND CO LTD	259	JPY	31,491	31,178	0.02
ORIENTAL SHIRAISHI CO LTD	1,690	JPY	3,245	3,570	0.00
OUTSOURCING INC. SHIZUOKA	565	JPY	4,195	8,672	0.01
OYO CORP	436	JPY	4,732	4,137	0.00
PAL GROUP HLDGS --- SHS	440	JPY	5,270	5,766	0.00
PAN PACIFIC H --- REG SHS	668	JPY	10,572	11,701	0.01
PIGEON CORP.	2,715	JPY	93,673	64,567	0.05
PLAID RG	273	JPY	7,932	5,750	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
POLETOWIN PITCREW HOLDINGS INC	90	JPY	609	743	0.00
PROTO CORP. NAGOYA	47	JPY	453	470	0.00
RAKSUL INC.	475	JPY	13,454	19,570	0.01
RAKUTEN INC TOKYO	725	JPY	7,578	6,904	0.00
RECRUIT HOLDINGS CO.LTD.	838	JPY	25,966	34,835	0.03
RELO HOLDINGS INC	187	JPY	3,402	3,607	0.00
RENASAS ELECTRONICS CORP	545	JPY	2,483	4,976	0.00
RINNAI CORP.	111	JPY	9,379	8,939	0.01
ROUND ONE CORP SAKAI	1,191	JPY	8,784	12,440	0.01
ROZETTA CORP	255	JPY	6,833	3,722	0.00
RS TECHNOLOGIES CO. LTD.	103	JPY	5,120	5,123	0.01
RYOHIN KEIKAKU CO LTD	1,197	JPY	20,155	21,199	0.02
SAGAMI RUBBER INDUSTR.CO LTD	56	JPY	542	441	0.00
SAIZERIYA CO LTD .YOSHIKAWA	515	JPY	9,738	10,440	0.01
SANSAN.INC.	309	JPY	12,969	22,972	0.02
SANYO CHEMICAL INDUST.	303	JPY	11,578	12,432	0.01
SANYO DENKI CO LTD	69	JPY	3,065	4,003	0.00
SENKO GRP HLDGS --- SHS	1,712	JPY	11,328	14,105	0.01
SHIMADZU CORP	333	JPY	6,163	10,872	0.01
SHIMANO INC.	80	JPY	10,228	16,003	0.01
SHINKO ELECTRIC INDUSTRIES CO	1	JPY	11	23	0.00
SIGMAXYZ INC.	579	JPY	7,569	10,424	0.01
SIIX CORP. OSAKA	846	JPY	8,265	9,136	0.01
SOLDOUT. INC.	239	JPY	3,499	3,416	0.00
SUMITOMO BAKELITE CO	307	JPY	9,056	11,438	0.01
SUMITOMO DENSETSU LTD	36	JPY	785	636	0.00
SUMITOMO METAL MINING CO.LTD	93	JPY	3,608	3,068	0.00
SYUPPIN CO LTD	629	JPY	5,008	5,380	0.01
TAKASAGO CORP.	62	JPY	1,213	1,265	0.00
TANSEISHA CO LTD	778	JPY	4,699	5,243	0.01
TDK CORP *OPR*	102	JPY	8,890	10,413	0.01
TEIKOKU ELECTRIC MFG. CO LTD	648	JPY	6,072	6,255	0.01
TOKYO BASE CO. LTD.	1,460	JPY	6,680	7,767	0.01
TOKYO ELECTRON CO LTD	25	JPY	7,524	9,006	0.01
TOKYO OHKA KOGYO	101	JPY	3,321	5,394	0.00
TOSEI CORP	575	JPY	5,504	4,687	0.00
TOSHIBA CORP	19	JPY	668	682	0.00
TOYOTA MOTOR CORP	3	JPY	189	220	0.00
TPR CO LTD	134	JPY	1,775	1,503	0.00
TRANS COSMOS INC.	362	JPY	7,388	8,440	0.01
TSUBAKIMOTO CHAIN CO	123	JPY	3,005	2,960	0.00
TSUKISHIMA KIKAI CO LTD	719	JPY	7,334	6,316	0.01
ULVAC INC	221	JPY	6,251	9,472	0.01
UNICHARM CORP	7,949	JPY	245,783	269,945	0.20
USHIO INC	139	JPY	1,904	2,144	0.00
UT GROUP CO. LTD.	789	JPY	13,974	19,420	0.01
VALUECOMMERCE CO LTD	358	JPY	6,658	8,817	0.01
VISIONAL RG	168	JPY	7,338	7,790	0.01
VT HOLDINGS CO LTD	1,657	JPY	5,450	5,805	0.00
WEALTHNAVI RG	61	JPY	938	1,855	0.00
WEST HOLDINGS CORP	243	JPY	4,379	7,240	0.01
WINGARC1ST RG	412	JPY	6,841	7,099	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
YAMAHA CORP.	624	JPY	21,193	28,578	0.02
YAMAICHI ELECTRONICS CO LTD	753	JPY	9,056	9,511	0.01
YAMATO KOGYO CO LTD	48	JPY	1,352	1,335	0.00
YAPPLI RG	116	JPY	4,910	3,427	0.00
YOSHIMURA FOOD HOLDINGS K.K.	1,006	JPY	7,888	6,007	0.01
			1,605,328	1,929,295	1.42
Jersey					
ATRIUM EURO RE	8,687	EUR	31,213	26,063	0.02
EXPERIAN PLC	1,078	GBP	27,266	35,001	0.03
INTEGR DIAGNOST RG	36,885	USD	32,999	37,012	0.03
POLYMETAL	1,132	GBP	14,000	20,491	0.01
			105,478	118,567	0.09
Luxembourg					
SAMSONITE INTERNATIONAL	57,566	HKD	88,794	99,262	0.07
			88,794	99,262	0.07
Malaysia					
VITROX CORPORATION BHD	33,474	MYR	57,998	99,539	0.07
			57,998	99,539	0.07
Mauritius					
MAKEMYTRIP LIMITED	6,882	USD	95,701	174,374	0.13
			95,701	174,374	0.13
Netherlands					
FERRARI N.V.	248	EUR	41,366	43,196	0.03
PROSUS BEARER RG SHS -N-	750	EUR	59,052	61,891	0.04
WOLTERS KLUWER NV	579	EUR	39,958	49,013	0.04
			140,376	154,100	0.11
New Zealand					
FISHER&PAYKEL HEALTHC.CORP.	5,326	NZD	101,153	97,652	0.07
MAINFREIGHT LIMITED MFT	2,400	NZD	96,918	108,823	0.08
XERO LTD	596	AUD	29,539	51,710	0.04
			227,610	258,185	0.19
Norway					
SALMAR ASA	679	NOK	25,856	37,986	0.03
			25,856	37,986	0.03
Philippines					
AYALA LAND INC.	78,312	PHP	55,301	48,769	0.04
PHILIPPINE SEVEN CORP	88,574	PHP	160,866	148,418	0.11
			216,167	197,187	0.15
Poland					
ALIOR BANK	2,010	PLN	19,539	14,843	0.01
BANK HANDLOWY W WARSZAWIE SA	1,772	PLN	26,737	17,932	0.01
BK POLSKA KASA OPIEKI PEKAO	4,519	PLN	93,708	93,093	0.07
CYFROWY POLSAT SA	6,059	PLN	34,722	40,182	0.03
POWSZECHNA KASA OSZCZED.POLSKI	7,242	PLN	64,175	60,682	0.04

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
POWSZECHNY ZAKLAD UBEZPIECZEN	5,429	PLN	48,871	44,129	0.03
SANTANDER BANK POLSKA S.A	161	PLN	13,801	9,090	0.01
WARSAW STOCK EXCHANGE	2,613	PLN	23,529	27,575	0.02
WIRTUALNA POLSKA HOLDING S.A.	753	PLN	8,481	19,376	0.02
			333,563	326,902	0.24
Romania					
BANCA ROMANA PENTRU DEZVOLTARE	22,728	RON	55,530	80,767	0.06
OMV PETROM	841,308	RON	49,498	72,607	0.05
			105,028	153,374	0.11
Singapore					
OVERSEA-CHINESE BK CORP	19,837	SGD	137,356	148,707	0.11
			137,356	148,707	0.11
Slovenia					
KRKA D.D.	710	EUR	44,632	73,526	0.05
NOVA LJUBLJANSKA BANKA D.D.	378	EUR	20,760	24,010	0.02
			65,392	97,536	0.07
South Africa					
ANGLO AMERICAN PLATINUM LTD	344	ZAR	36,151	33,477	0.02
AVI LTD	8,959	ZAR	35,835	37,590	0.03
BID CORPORATION LIMITED	1,196	ZAR	21,116	21,863	0.02
CAPITEC BANK HOLDINGS LIMITED	693	ZAR	45,899	69,019	0.05
DIS-CHEM PHARMACIES LIMITED	20,167	ZAR	27,962	38,290	0.03
KAP INDUS	112,408	ZAR	54,287	27,416	0.02
LIFE HEALTHCARE GROUP HOLDING	27,939	ZAR	30,906	37,487	0.03
NASPERS LTD N	874	ZAR	101,123	154,814	0.11
PEPKOR HOLDINGS LIMITED	29,683	ZAR	29,004	35,339	0.03
PSG GROUP LTD SOUTH AFRICA	4,950	ZAR	13,849	23,266	0.02
SANLAM LTD	5,359	ZAR	20,619	19,421	0.01
SHOPRITE HOLDINGS LTD	4,663	ZAR	28,635	42,804	0.03
THE FOSCHINI GROUP	6,220	ZAR	44,548	58,419	0.04
TRANSACTION CAPITAL LIMITED	22,788	ZAR	24,202	50,897	0.04
			514,136	650,102	0.48
South Korea					
COSMAX INC. (TENTATIVE)	827	KRW	82,738	81,099	0.06
KOH YOUNG TECHNOLOGY INC	7,664	KRW	119,589	136,577	0.10
LG CHEMICAL LTD	284	KRW	71,123	180,843	0.13
NAVER CORP - SHS	1,648	KRW	395,151	515,355	0.38
POSCO	426	KRW	73,043	110,971	0.08
SAMSUNG ELECTRONICS CO LTD	14,064	KRW	456,415	849,870	0.63
SK HYNIX INC	3,044	KRW	217,141	290,626	0.21
			1,415,200	2,165,341	1.59
Sweden					
ALFA LAVAL AB	1,975	SEK	47,366	58,875	0.04
ATLAS COPCO AB	973	SEK	33,585	50,270	0.04
AXFOOD AB	1,106	SEK	22,143	25,806	0.02
BOLIDEN RG	1,308	SEK	41,742	42,431	0.03
EPIROC RG-A	1,191	SEK	20,985	22,894	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
ERICSSON TEL. B	3,522	SEK	39,906	37,354	0.03
HEXPOL AB	5,128	SEK	48,144	53,444	0.04
INDUTRADE AB	2,611	SEK	50,813	56,370	0.04
LUNDIN PETROLEUM AB	1,882	SEK	49,086	56,196	0.04
SANDVIK AB	1,919	SEK	41,528	41,368	0.03
SKF AB B	2,457	SEK	55,467	52,798	0.04
SWEDISH MATCH AB	3,412	SEK	15,744	24,552	0.02
TRELLEBORG B	973	SEK	20,922	19,051	0.01
			487,431	541,409	0.40
Switzerland					
GEBERIT AG /NAMEN-AKTIE	70	CHF	34,061	44,510	0.03
ROCHE HOLDING AG /GENUSSSCHEIN	154	CHF	39,090	49,028	0.04
SCHINDLER HOLDING /PARTIC	134	CHF	31,393	34,609	0.03
SGS SA /NOM.	14	CHF	29,776	35,940	0.03
STRAUMANN HOLDING AG /NOM.	47	CHF	33,907	62,458	0.04
			168,227	226,545	0.17
Taiwan					
ADVANTECH CO LTD	27,592	TWD	222,482	288,092	0.21
CHROMA ATE INC	13,361	TWD	55,996	77,439	0.06
MEDIA TEK INCORPORATION	6,772	TWD	91,796	197,164	0.14
TAIWAN SEMICONDUCT.MANUFACT	33,498	TWD	367,851	603,208	0.44
TAIWAN SEMICONDUCT.MANUF /SADR	6,770	USD	146,144	686,006	0.50
VOLTRON POW	7,158	TWD	106,328	291,370	0.22
			990,597	2,143,279	1.57
Thailand					
KASIKORNBANK PLC /FOR REG	14,323	THB	72,882	44,466	0.03
KASIKORNBANK PUBL.COM.LTD /NVDR	21,624	THB	104,590	67,135	0.05
			177,472	111,601	0.08
Turkey					
BIM BIRLESIK MAGAZALAR AS	2,219	TRY	16,994	13,385	0.01
COCA COLA ICECEK SANAYI	3,523	TRY	35,233	26,587	0.02
MAV GIYIM	2,344	TRY	12,669	12,819	0.01
MIGROS TICARET	3,629	TRY	15,706	11,450	0.01
SABANCI HOLDING	19,253	TRY	17,482	16,613	0.01
TAV HAVALIMALARI HOLDING AS	10,766	TRY	23,282	24,788	0.02
TOFAS TURK OTOMOBIL FABRIKASI	9,248	TRY	37,539	26,515	0.02
TUPRAS TURKIYE PETROL RAFINEL	1,420	TRY	24,598	13,062	0.01
TURKCELL ILETISIM HIZMET	6,628	TRY	12,288	10,358	0.01
TURKIYE GARANTI BANKASI /NOM.	8,206	TRY	5,979	6,611	0.00
			201,770	162,188	0.12
United States					
RESMED INC /CHESS DEP.INT.	5,233	AUD	38,954	108,536	0.08

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
YUM CHINA HOLDINGS INC	1,241	USD	52,094	69,325	0.05
YUM CHINA HOLDINGS INC	1,289	HKD	60,607	70,861	0.05
			151,655	248,722	0.18
Total - Shares			19,846,535	24,971,413	18.32
Total - Transferable securities admitted to an official stock exchange listing			92,860,814	98,885,324	72.56
Transferable securities dealt in on another regulated market					
Bonds					
Argentina					
CIA GENERAL 9.50% 8.03.25 /POOL	9,066	USD	7,242	7,104	0.01
			7,242	7,104	0.01
Australia					
CW BK AUS 4.316% 18-10.01.48 144A	30,944	USD	28,135	30,744	0.02
MACQUARIE G 2.691% 21-23.06.32	70,863	USD	59,755	59,869	0.04
NAB NY 2.99% 21-21.05.31	41,466	USD	34,966	35,458	0.03
RE1 4.75% 20-24.09.80	34,520	USD	29,183	31,069	0.02
SCENTRE TRU 5.125% 24.09.80 144A	11,677	USD	9,872	10,511	0.01
TRANSURBAN 1.75% 17-29.03.28	19,491	EUR	20,353	20,985	0.02
TRANSURBAN 2.45% 20-16.03.31	30,945	USD	26,077	26,183	0.02
			208,341	214,819	0.16
Austria					
SUZANO AUST 3.125% 21-15.01.32	22,624	USD	18,709	18,907	0.01
			18,709	18,907	0.01
Azerbaijan					
AZERB 3.5% 17-01.09.32 /POOL REGS	34,800	USD	27,420	30,497	0.02
			27,420	30,497	0.02
Bermuda Islands					
AIRCAST 5.25% 20-11.08.25 144A	22,989	USD	19,164	21,809	0.02
AIRCASTLE 2.85% 21-26.01.28	73,029	USD	60,684	61,975	0.04
AIRCASTLE 5.5% 15-15.02.22	2,069	USD	1,846	1,797	0.00
ATHENE HLDG 3.95% 21-25.05.51	32,492	USD	27,222	29,466	0.02
GEOARK 5.50% 20-17.01.27	9,158	USD	7,667	7,883	0.01
TFCI 2.625% 20-15.08.25	19,689	USD	16,506	17,066	0.01
			133,089	139,996	0.10
Brazil					
BANBRA 4.75% 19-20.03.24	27,474	USD	23,378	24,811	0.02
			23,378	24,811	0.02
British Virgin Islands					
EASY TACTIC 8.875% 18-27.09.21	65,161	USD	54,535	55,057	0.04
FORTUNE 3.95% 21-02.10.26	10,532	EUR	10,586	10,511	0.01
			65,121	65,568	0.05
Canada					
1011778 BC 4.375% 19-15.01.28 144A	31,430	USD	26,786	26,904	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
BAUSCH 5.0% 20-15.02.29	21,328	USD	18,079	16,793	0.01
BAUSCH 5.25% 20-15.02.31 144A	13,470	USD	11,358	10,635	0.01
BAUSCH 6.25% 20-15.02.29 144A	16,837	USD	15,178	14,060	0.01
BOMBARDIER 6% 14-15.10.22	11,135	USD	8,592	9,421	0.01
BRK RES PPT 6.25% 19-15.09.27	33,675	USD	28,992	30,069	0.02
CCL INDUS 3.05% 20-01.06.30 144A	68,697	USD	57,873	60,960	0.05
CI FIN CORP 3.20% 20-17.12.30	8,903	USD	7,498	7,722	0.00
ELEMENT FLE 1.60% 21-06.04.24	61,889	USD	52,126	53,066	0.04
FAIRSTONE 7.875% 19-15.07.24 144A	31,430	USD	27,714	27,722	0.02
FIRST QUAN 7.5% 17-01.04.25 144A	35,920	USD	31,198	31,505	0.02
GFL ENV 3.50% 20-01.09.28 144A	6,148	USD	5,012	5,178	0.00
GW B-CR 9.50% 19-01.11.27	41,039	USD	34,606	38,396	0.03
HUDBAY MIN 6.125% 20-01.04.29	13,470	USD	11,358	12,111	0.01
MAGNA INTL 1.5% 17-25.09.27	142,701	EUR	148,256	154,251	0.11
PARKLAND 5.875% 19-15.07.27	23,573	USD	19,877	21,252	0.02
PARKLAND CO 4.50% 1.10.29 144A	15,715	USD	13,252	13,505	0.01
TELESAT 6.5% 19-15.10.27 144A	5,625	USD	4,499	4,524	0.00
VRX ESCROW 6.125% 15-15.04.25	21,777	USD	17,608	18,845	0.02
			539,862	556,919	0.41
Cayman Islands					
AVOLON 2.125% 21-21.02.26	29,192	USD	23,782	24,548	0.02
AVOLON 3.25% 20-15.02.27	67,027	USD	57,739	58,380	0.04
AVOLON 3.95% 19-01.07.24	12,626	USD	11,803	11,362	0.01
AVOLON 5.125% 18-01.10.23 144A	20,909	USD	16,681	19,066	0.02
BANBRA 4.75% 19-20.03.24	3,310	USD	3,159	2,990	0.00
BTGPBZ 4.50% 19-10.01.25	4,138	USD	3,748	3,659	0.00
DP WORLD SA 6.0% 20-PERP	41,668	USD	35,473	38,690	0.03
ENN ENERGY 2.625% 20-17.09.30 REGS	11,448	USD	9,572	9,658	0.01
FANTAS HLDG 12.25% 19-18.10.22	228,065	USD	203,433	174,526	0.13
GRUPO AVAL 4.75% 12-26.09.22	22,437	USD	19,776	19,483	0.01
HAWAIIAN BR 5.75% 21-20.01.26 144A	7,411	USD	6,079	6,726	0.00
HERBALIFE N 7.875% 20-01.09.25 144A	44,900	USD	38,511	41,222	0.03
JD.COM 3.375% 20-14.01.30	9,158	USD	7,807	8,260	0.00
KAISA GRP 11.5% 19-30.01.23	14,653	USD	12,356	12,542	0.01
MELCO 5.375% 19-04.12.29	10,989	USD	9,568	9,805	0.01
MELCO 5.75% 20-21.07.28 REGS	9,158	USD	7,799	8,166	0.00
SEAGATE HDD 3.375% 20-15.07.31	12,632	USD	10,232	10,308	0.01
SHARJAH 4.226% 18-14.03.28	10,531	USD	8,881	9,799	0.01
			486,399	469,190	0.34
Chile					
ANDINA 3.95% 20-21.01.50	9,158	USD	8,201	8,226	0.00
CAP 3.90% 21-27.04.31	10,531	USD	8,881	8,897	0.01
			17,082	17,123	0.01
Colombia					
EMP 4.25% 19-18.07.29 REGS	16,026	USD	13,732	13,501	0.01
PROMIGAS /GA 3.75% 19-16.10.29 REGS	13,737	USD	11,669	11,525	0.01
			25,401	25,026	0.02

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Denmark					
DKT FINANCE 9.375% 18-17.06.23	12,632	USD	10,786	10,905	0.01
NYKREDIT 0.625% 19-17.01.25	20,358	EUR	20,253	20,785	0.01
			31,039	31,690	0.02
Dominican Republic					
DOMINICAN REP 4.50% 30.01.30 REGS	25,184	USD	20,908	21,767	0.02
REP DOMINICAN 5.875% 18.04.24	36,174	USD	32,776	32,486	0.02
			53,684	54,253	0.04
France					
ALTICE F 8.125% 18-01.02.27 144A	21,328	USD	19,631	19,616	0.02
BNPP 3.375% 18-09.01.25 (144A)	55,700	USD	48,249	50,494	0.04
BPCE 2.7% 19-01.10.29 144A	68,078	USD	57,003	60,064	0.04
HLFCT 2018- FRN 31.10.53 1 A	67,559	EUR	67,806	67,967	0.05
HLFCT 2019- FRN-31.10.54 1 A	84,707	EUR	85,561	85,559	0.06
SOCGEN 3.625% 21-01.03.41	27,003	USD	22,235	23,063	0.02
VINCI 0.50% 21-09.01.32	30,320	EUR	30,052	30,052	0.02
			330,537	336,815	0.25
Germany					
DEUT BK 4.625% 21-PERP	14,596	EUR	14,608	15,202	0.01
NIDDA 3.5% 17-30.09.24 REGS	25,264	EUR	25,340	25,243	0.02
			39,948	40,445	0.03
Great Britain					
ALGECO 6.50% 20-15.02.23	24,001	EUR	24,340	24,568	0.02
AMCOR UK FI 1.125% 20-23.06.27	30,320	EUR	30,813	31,649	0.02
ANGLO AMER 4.5% 18-15.03.28	68,078	USD	60,225	65,785	0.05
ANZ BAN 2.57% 20-25.11.35 144A	104,767	USD	85,448	85,843	0.06
BELLIS ACQU 3.25% 21-16.02.26	25,264	GBP	29,092	29,522	0.02
BELLIS FINC 4% 21-16.02.27 REGS	5,053	GBP	5,835	5,901	0.01
CCMF 2020-1 FRN-16.01.57 1 A	2,462	GBP	2,955	2,874	0.00
EUROHOME FRN 07-15.06.44 07-1 A	2,100	GBP	2,296	2,398	0.00
EUROSAIL FRN 07-45 07-1X A3A	17,639	EUR	16,843	17,570	0.01
FERGUSON 3.25% 20-02.06.30 144A	22,589	USD	18,963	20,600	0.02
FINSBURY FRN 18-15.11.68 2 A REGS	1,759	GBP	1,963	2,057	0.00
FSQ 2019-1 FRN 19-16.06.69 1 A	24,813	GBP	28,980	29,015	0.02
GHM FRN 07-18.03.39 2007-1 A2B	51,267	EUR	49,322	51,155	0.04
IMP BR FIN 3.5% 19-26.07.26 144A	34,039	USD	28,761	30,782	0.02
NATWEST 1.642% 21-14.06.27	68,078	USD	57,406	57,442	0.04
NATWEST GROUP PLC-FRN	40,410	USD	32,783	34,005	0.03
NGATE FRN 07-15.12.50 /07-3X A3	35,843	GBP	38,326	41,235	0.03
NGATE FRN07-15.12.50 07-3X A2B	5,024	EUR	4,759	4,984	0.01
PCLF 2020-1 FRN-15.09.24 1 A	25,260	GBP	27,848	29,590	0.02
RIPONA1 FRN 17-20.08.56 1X A1	11,156	GBP	12,268	13,027	0.01
RMAC SEC FRN 07-12.06.44	3,178	EUR	3,047	3,102	0.00
RMS 32X A FRN-20.06.70 32X A	13,385	GBP	14,749	15,780	0.01
ROYAL PHA 3.30% 20-02.09.40 144A	25,653	USD	20,750	21,765	0.02
ROYAL PHARM 3.55% 20-02.09.50	32,476	USD	26,200	27,421	0.02
STD CHART 1.319% 14.10.23 144A	4,966	USD	4,211	4,223	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
VMED 4.125% 20-15.08.30	15,160	GBP	17,369	17,539	0.01
VMED O2 UK 4.5% 21-15.07.31 REGS	35,517	GBP	41,541	41,589	0.03
WEIR GROUP 2.2% 21-13.05.26 144A	41,775	USD	35,147	35,418	0.03
			722,240	746,839	0.55
Guatemala					
BANCO 4.875% 21-29.01.31 REGS	25,184	USD	21,236	22,223	0.02
			21,236	22,223	0.02
Guernsey					
SIRIUS RE 1.125% 21-22.06.26	1,655	EUR	1,648	1,651	0.00
			1,648	1,651	0.00
Hong Kong					
XIAOMI BEST 3.375% 20-29.04.30	25,543	USD	22,604	22,446	0.02
			22,604	22,446	0.02
India					
RELIANCE IN 5.40% 12-14.02.22	54,031	USD	47,301	46,848	0.03
			47,301	46,848	0.03
Indonesia					
PER PE SBSN 4.15% 29.03.27 REGS	16,484	USD	13,900	15,615	0.01
PER PE SBSN 4.45% 19-20.02.29	46,247	USD	41,487	44,904	0.03
			55,387	60,519	0.04
Ireland					
AERCAP IREL 4.625% 20-15.10.27	15,326	USD	12,905	14,474	0.01
ARDAGH PCK 5.25% 20-15.08.27 144A	59,493	USD	51,546	51,237	0.04
ARWC 18-1 FRN 22.05.30 1 A1	77,362	EUR	77,362	77,537	0.06
ARWC FRN 18-22.05.30 1 A2	58,021	EUR	58,021	58,147	0.04
AURIUM FRN 18-13.10.29 2X AR	22,019	EUR	21,964	22,019	0.02
AVO CLO X FRN 18-15.07.31	42,645	EUR	42,644	41,943	0.03
DILSK 4 A FRN-20.02.60 4 A	73,790	EUR	74,093	74,425	0.05
DUBS 2018-1 FRN 18-28.06.55	147,449	EUR	146,585	147,809	0.11
DUBS 2018-1 FRN 18-28.06.55	42,645	EUR	42,496	42,654	0.03
DUBS 2018-1 FRN 18-28.06.55 1	42,644	EUR	42,350	42,222	0.03
ERLS FRN 18-24.03.61 1 A	10,232	EUR	10,140	10,247	0.01
FROSN FRN 18-21.01.28 1 A1	45,931	EUR	45,931	46,027	0.04
FROSN FRN 18-21.01.28 1 B	16,076	EUR	16,076	16,013	0.01
FROSN FRN 18-21.01.28 1 C	16,076	EUR	16,076	15,903	0.01
FROSN FRN 18-21.01.28 1 D	22,965	EUR	22,965	22,946	0.02
GCS FRN 17-24.12.58 2 A	90,511	EUR	90,189	90,256	0.07
HARVEST FRN 18.11.29 14X	74,442	EUR	74,502	74,447	0.06
HARVT FRN 17-18.11.29 14X A1RN	6,191	EUR	6,205	6,191	0.00
JAZZ 4.375% 21-15.01.29 144A	5,406	USD	4,497	4,733	0.00
LCPR SR SEC 6.75% 19-15.10.27	31,430	USD	27,704	28,630	0.02
OHECP FRN 17-22.07.30 3X	11,874	EUR	11,885	11,877	0.01
RYANAIR 0.875% 21-25.05.26	162,192	EUR	161,365	162,940	0.12
STEP FRN 17-10.08.66 4 A REGS	2,989	EUR	2,989	2,994	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	%
STERIS PLC 2.70% 21-15.03.31	68,078	USD	57,347	58,659	0.04
TYMPK FRN 18-21.01.29 1X AA1R	7,922	EUR	7,922	7,916	0.00
			1,125,759	1,132,246	0.83
Isle of Man					
ANGL ASH HD 3.75% 20-01.10.30	18,610	USD	15,930	16,308	0.01
			15,930	16,308	0.01
Israel					
LEVIATHAN B 5.75% 20-30.06.23	19,689	USD	16,603	17,414	0.01
LEVIATHAN B 6.75% 20-30.06.30	9,616	USD	8,108	9,183	0.01
			24,711	26,597	0.02
Italy					
2I RETE GAS 2.195% 18-11.09.25	17,759	EUR	17,759	19,199	0.01
ASSGEN 5% 16-08.06.48	12,994	EUR	16,091	15,805	0.01
AUTOSTRATE 2% 20-04.12.28	21,165	EUR	20,913	22,087	0.02
BORMIOLI PH FRN 17-15.11.24	31,159	EUR	30,974	31,078	0.02
BP MTG FRN 07-20.07.44 07-2 -C-	98,082	EUR	94,956	96,022	0.07
BRICQ 2019- FRN-24.03.36 1 A	141,394	EUR	141,303	141,737	0.10
ENI 2.0% 21-PERP	12,994	EUR	12,994	13,005	0.01
INTL DESIGN FRN 21-15.05.26	10,139	EUR	10,139	10,240	0.01
ISP 4.198% 21-01.06.32	16,421	USD	13,439	14,258	0.01
ISP 4.95% 21-01.06.42	19,705	USD	16,126	17,275	0.01
NEXI 1.625% 21-30.04.26	20,636	EUR	20,626	20,571	0.01
PNERA 1 A FRN 18-22.05.30 1 A	104,809	EUR	104,714	101,847	0.08
QUARC 2 A FRN 18-18.11.33 2 A	52,085	EUR	52,109	52,020	0.04
SUNRI 2019- FRN-27.05.44 1 A	56,400	EUR	56,400	56,600	0.04
TAURS FRN 18-18.05.30 IT1 A	72,539	EUR	72,539	72,363	0.05
TAURS FRN 18-18.05.30 IT1 B	21,011	EUR	21,011	20,610	0.02
UNICREDIT 3.127% 03.06.32 144A	47,437	USD	38,827	40,292	0.03
UNICREDIT 4.45% 21-PERP	17,150	EUR	17,150	17,182	0.01
UNICREDIT 6.572% 19-14.01.22	49,152	USD	44,039	42,731	0.03
UNICREDIT 6.572% 19-14.01.22 REGS	77,328	USD	72,178	67,222	0.05
UNICREDIT 7.296% 19-02.04.34 144A	12,348	USD	12,094	12,531	0.01
UNICREDIT 7.83% 18-04.12.23	4,138	USD	4,016	4,045	0.01
UNICREDIT 9.25% 16-PERP REGS	22,094	EUR	24,220	23,705	0.02
			914,617	912,425	0.67
Japan					
NISSAN MOTO 4.345% 20-17.09.27	67,507	USD	56,869	62,692	0.05
NISSAN MOTO 4.81% 20-17.09.30 144A	72,981	USD	61,481	69,458	0.05
			118,350	132,150	0.10
Luxembourg					
ALTICE FIN 7.5% 16-15.05.26 144A	15,715	USD	13,932	13,815	0.01
ALTICE FRAN 6.0% 20-15.02.28	33,675	USD	28,432	28,215	0.02
ALTICE FRANCE 8% 20-15.05.27	16,843	EUR	17,676	18,202	0.01
ARDMR FRN 18-15.08.57 1 A REGS	33,301	EUR	33,134	33,486	0.03
B&M EUR VAL 3.625% 20-15.07.25	16,843	GBP	18,971	20,254	0.02
CATSN BLUE FRN 18.07.44 BLUE A	38,807	EUR	38,807	39,033	0.03
CHINA CONST 0.0% 21-28.06.24	23,748	EUR	23,708	23,735	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
FCT BAVARIA FRN-20.09.26 5 A	9,233	EUR	9,276	9,246	0.01
GEN LUX /GEN 1.75% 21-10.04.26	68,078	USD	57,332	57,694	0.04
LINCOLN FIN FRN 19-01.04.24 REGS	31,159	EUR	31,210	31,236	0.02
MEDTRNC 1.75% 19-02.07.49	17,326	EUR	18,087	18,488	0.01
TELENET 5.5% 17-01.03.28	16,843	USD	14,719	14,966	0.01
VENATOR FIN 5.75% 15.07.25 144A	6,366	USD	5,273	5,294	0.00
			310,557	313,664	0.23
Mauritius					
GREENKO MAU 6.25% 21.02.23	9,158	USD	7,116	7,973	0.01
			7,116	7,973	0.01
Mexico					
KIM-CLARK 3.8% 14-08.04.24	4,579	USD	3,780	4,137	0.00
PEMEX 5.625% 16-23.01.46	10,074	USD	5,728	6,938	0.01
			9,508	11,075	0.01
Netherlands					
ALME LOAN FRN-15.01.32 4X CR	127,933	EUR	126,142	128,098	0.09
AURUS 2020- FRN-13.08.46 1 A	213,222	EUR	215,706	216,177	0.16
BABSE FRN 25.10.29 1X A1R REGS	6,576	EUR	6,577	6,575	0.00
BABSN FRN 17-25.10.29 1X A1RE	13,153	EUR	13,107	13,151	0.01
BNP PAR 3.052% 20-13.01.31 144A	16,401	USD	13,845	14,570	0.01
CIMPRESS 7% 18-15.06.26 144A	43,778	USD	37,701	38,964	0.03
CONSTELLIUM 3.75% 15.04.29 144A	5,727	USD	4,607	4,787	0.00
CONTE FRN 15.11.26 2X AR REGS	10,938	EUR	10,968	10,936	0.01
CRNCL FRN 17-20.10.28 3X AR	19,408	EUR	19,432	19,415	0.01
DPF FRN 18-28.04.51 1 A	41,300	EUR	41,300	41,415	0.03
DPF FRN 17-28.01.48 1 A	20,384	EUR	20,445	20,433	0.02
DT AN FIN 4% /FTF 14-PERP	11,047	EUR	11,848	11,251	0.01
JPMF 2021-1 FRN-17.07.58 1 A	157,145	EUR	157,145	158,451	0.12
JUBIL FRN 17-12.07.28 15X AR	32,856	EUR	32,868	32,863	0.02
JUBIL FRN 17-15.01.28 14X DR REGS	106,611	EUR	106,851	104,184	0.08
MO D FI 5.125% 07.05.29 /POOL	11,447	USD	10,212	9,701	0.01
MONDELEZ 2% 16-28.10.21 144A	1,655	USD	1,476	1,402	0.00
NXP 3.875% 19-18.06.26	34,039	USD	29,920	31,791	0.02
OI EUROPEAN 4% 17-15.03.23 144A	7,579	USD	6,382	6,620	0.01
STORM FRN 17-22.05.64 2 A	127,933	EUR	130,812	128,482	0.09
STORM FRN 19-22.03.66 1 A	183,371	EUR	186,409	185,978	0.14
UPC HOLD 5.5% 17-15.01.28 144A	32,552	USD	28,228	28,852	0.02
VITERRA FIN 3.20% 21-21.04.31	26,638	USD	22,187	22,662	0.02
			1,234,168	1,236,758	0.91
Norway					
AKER BP 3.75% 20-15.01.30	40,140	USD	36,027	36,585	0.03
AKER BP 4.0% 20-15.01.31	17,880	USD	15,214	16,605	0.01
YARA INTL 3.148% 20-04.06.30 144A	36,205	USD	31,381	32,769	0.02
			82,622	85,959	0.06
Panama					
AES PANA 4.375% 31.05.30 /POOL	19,232	USD	16,217	16,990	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
CABLE ONDA 4.50% 19-30.01.30	28,389	USD	24,746	25,283	0.02
CARNIVAL 10.50% 20-01.02.26 144A	22,450	USD	20,369	22,065	0.02
			61,332	64,338	0.05
Paraguay					
BCO CON SAE 2.75% 20-10.12.25 REGS	9,158	USD	7,723	7,641	0.00
TELEFON 5.875% 19-15.04.27 REGS	27,474	USD	23,782	24,372	0.02
			31,505	32,013	0.02
Peru					
CRP LINDLEY4.625% 13-23 /POOL	11,905	USD	9,776	10,322	0.01
INRETL CONS 3.25% 21-22.03.28	37,928	USD	31,838	31,676	0.02
TRANSMANTA 4.7% 19-16.04.34	16,484	USD	15,444	15,269	0.01
			57,058	57,267	0.04
Portugal					
TAGUS FRN 17-23.06.35 4 A	20,021	EUR	20,105	20,053	0.01
VERSE 1.1% 18-13.02.23 6 SEN	185,074	EUR	186,568	186,752	0.14
			206,673	206,805	0.15
Singapore					
BOC AVIATIO 3% 19-11.09.29	5,793	USD	5,241	5,011	0.00
BOC AVIATIO FRN 18-26.09.23	30,945	USD	26,323	26,108	0.02
MULHACEN PT 6.5% 18-01.08.23	19,017	EUR	17,846	16,344	0.01
			49,410	47,463	0.03
Slovenia					
SLOVENIA 0.0% 21-12.02.31	94,993	EUR	96,076	94,131	0.07
SLOVENIA 0.125% 21-01.07.31	8,905	EUR	8,866	8,906	0.01
			104,942	103,037	0.08
Spain					
ANORI 2021- FRN-31.01.39 SP A	63,967	EUR	64,665	64,743	0.05
BANKINTER 1.25% 21-23.12.32	30,320	EUR	30,258	30,401	0.02
BBVA FRN 07-19.06.50 07-1 A2	4,764	EUR	4,679	4,771	0.00
BBVCA - 0.27% 18-20.07.31 1 A	13,328	EUR	13,376	13,370	0.01
BCJAF FRN 06-25.06.07 9 A2	32,842	EUR	32,517	32,750	0.02
BCJAF FRN 07-27.04.50 11 A2	124,375	EUR	123,383	124,551	0.09
IM PASTOR FRN 05-22.03.43 3 A	11,365	EUR	8,778	10,588	0.01
IMPAS FRN 06-22.03.44 S.4 A	21,319	EUR	17,280	19,834	0.02
INTL ARPT 12% 15.03.33 /POOL REGS	21,928	USD	15,812	19,521	0.01
MBS BANC4 FRN 07-23.07.50 4 C	55,438	EUR	50,753	51,714	0.04
PRADO 8 A FRN-15.03.55 8 A	123,669	EUR	125,199	125,589	0.09
RHIPO FRN 05-15.03.38 7 B	69,896	EUR	67,223	65,244	0.05
RHIPO FRN 07-17.02.50 9 C	41,412	EUR	36,919	34,635	0.03
SANTANDER 0.701% 21-30.06.24	36,490	USD	30,541	30,810	0.03
SHIPO FRN 04-15.07.42 1 A	5,413	EUR	5,367	5,413	0.00
SPANISH GOV 0.50% 21-31.10.31	40,787	EUR	40,627	40,881	0.03
TDA CM FRN6-26.02.49S7CLA2	73,675	EUR	73,080	72,960	0.05
			740,457	747,775	0.55
Sweden					
ASSEMBLIN F FRN 19-15.05.25	8,421	EUR	8,505	8,551	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	% assets
ESSITY AB 0.25% 21-08.02.31	29,887	EUR	29,772	29,011	0.02
SEB 1% 21-21.06.28	31,619	EUR	31,556	31,528	0.02
			69,833	69,090	0.05
Switzerland					
CREDIT SUISSE 6.5% 13-08.08.23	3,311	USD	3,302	3,090	0.00
CS GR 1.305% 21-02.02.27 144A	65,293	USD	55,071	54,004	0.04
CS GROUP 1% 19-24.06.27	17,325	EUR	17,264	17,688	0.01
CS GROUP 3.091% 21-14.05.32	18,245	USD	15,004	15,881	0.01
CS GROUP 7.25% 18-PERP 144A	7,449	USD	6,422	7,105	0.01
			97,063	97,768	0.07
Trinidad and Tobago					
TRINIDAD 4.50% 20-26.06.30 REGS	9,158	USD	7,722	8,073	0.01
			7,722	8,073	0.01
United States					
7-ELEVEN IN 0.625% 21-10.02.23	31,017	USD	25,632	26,171	0.02
7-ELEVEN IN 0.80% 21-10.02.24	34,301	USD	28,345	28,865	0.02
ACRISURE LL 4.25% 21-15.02.29	3,824	USD	3,150	3,192	0.00
ADVANTAGE S 6.50% 20-15.11.28	34,798	USD	29,459	30,986	0.02
AFLAC INC 3.60% 20-01.04.30	61,889	USD	52,053	58,903	0.04
AGILENT TEC 2.10% 20-04.06.30	39,300	USD	33,077	32,853	0.03
AGREE LP 2.90% 20-01.10.30	21,042	USD	17,731	18,590	0.01
AHEAD DB HL 6.625% 21-01.05.28	2,240	USD	1,859	1,960	0.00
ALBERTSONS 7.5% 19-15.03.26 144A	32,553	USD	29,370	30,210	0.02
ALCON FINAN 2.75% 19-23.09.26 144A	68,078	USD	57,124	60,861	0.05
ALLIED UNIV 4.625% 21-01.06.28	14,592	USD	12,305	12,345	0.01
ALLY FIN 4.70% 21-PERP	17,515	USD	14,305	14,996	0.01
ALTA EQUIP 5.625% 21-15.04.26	7,857	USD	6,626	6,812	0.01
AM AIRLINES 11.75% 15.07.25 144A	46,023	USD	48,706	48,753	0.03
AMER BLD 4.0% 19-15.01.28 144A	10,106	USD	8,527	8,744	0.01
AMERICAN 7.834% 10-15.02.41	828	USD	1,072	1,156	0.00
AMERICAN AI 5.50% 20.04.26 144A	8,980	USD	7,572	8,027	0.01
AMERICAN AI 5.75% 20.04.29 P 144A	9,901	USD	8,341	9,024	0.01
AMERICAN AS 3.375% 21-01.02.31	18,245	USD	14,875	15,888	0.01
AMERICAN TC 0.875% 21-21.05.29	24,689	EUR	24,670	24,915	0.02
AMN HEALTH 4.625% 19-01.10.27	32,553	USD	27,554	28,581	0.02
ANGI HOME 3.875% 20-15.08.28	16,843	USD	13,824	14,135	0.01
ANH-BSCH 4.32% 17-15.05.47	21,347	CAD	15,315	15,541	0.01
ANTERO 7.625% 21-01.02.29 144A	25,882	USD	22,349	24,254	0.02
ANTERO RES 5.375% 21-01.03.30	8,980	USD	7,572	7,738	0.00
ANTERO RES 8.375% 21-15.07.26	10,956	USD	9,442	10,520	0.01
APX GROUP 7.875% 16-01.12.22	19,083	USD	16,181	16,210	0.01
ARES CAP 2.875% 21-15.06.28	27,231	USD	22,856	23,272	0.02
ASCENT RESO 5.875% 21-30.06.29	16,837	USD	14,198	14,216	0.01
ASCENT RESO 8.25% 20-31.12.28	10,106	USD	8,335	9,391	0.01
ASHTON WOOD 6.625% 20-15.01.28 144A	20,205	USD	17,038	18,217	0.01
ASP AMC MER 8% 17-15.05.25 144A	13,660	USD	9,440	10,899	0.01
AT HOME 7.125% 21-15.07.29	11,225	USD	9,465	9,572	0.01
AT&T INC 2.55% 20-01.12.33 144A	8,707	USD	7,043	7,292	0.00
AT&T INC 3.55% 20-15.09.55 144A	38,804	USD	30,184	32,941	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
AT&T INC 3.65% 20-15.09.59 144A	29,375	USD	21,285	25,179	0.02
ATLAS LUXCO 4.625% 21-01.06.28	8,980	USD	7,572	7,609	0.01
ATP TOWER H 4.05% 21-27.04.26	9,158	USD	7,722	7,961	0.01
ATS CONSOLI 5.50% 21-15.04.29	33,675	USD	28,396	28,994	0.02
AUDACY CAPITAL 6.75% 31.03.29	6,735	USD	5,821	5,906	0.00
BCPE 7.625% 21-01.05.27 144A	25,818	USD	21,641	22,323	0.02
BCPE ULYSS 6.25% 20-15.01.29	13,470	USD	11,359	11,460	0.01
BCPE ULYSSE 7.75% 1.04.27 /PIK	4,295	USD	3,512	3,717	0.00
BELL 4.97% 16-25.05.46 1A A23	35,974	USD	31,542	32,856	0.03
BERRY GLBL GRP 0.95% 15.02.24	21,164	USD	17,396	17,885	0.01
BERRY GLOBAL 1.57% 15.01.26 144A	74,267	USD	62,014	62,725	0.05
BLACKSTONE 2.75% 21-16.09.26	74,267	USD	61,868	63,537	0.05
BLOOMIN BR 5.125% 21-15.04.29	24,695	USD	21,206	21,423	0.02
BLUE RACE 6.625% 18-15.07.26 144A	30,308	USD	24,045	26,801	0.02
BLUE RACER 7.625% 20-15.12.25	37,043	USD	32,529	33,854	0.03
BOISE CASCA 4.875% 20-01.07.30	17,533	USD	15,664	15,739	0.01
BORG WARNER 1.0% 21-19.05.31	25,988	EUR	25,712	26,187	0.02
BRIXMOR 2.25% 21-01.04.28	74,267	USD	62,510	62,667	0.05
BRKLYN UN 4.487% 19-04.03.49	30,635	USD	30,463	30,489	0.02
BROADCOM 2.60% 21-15.02.33	28,097	USD	22,844	23,223	0.02
BROADCOM 3.50% 21-15.02.41	28,499	USD	23,142	24,692	0.02
BROOK PPTY 5.75% 15.05.26 144A	11,015	USD	8,880	9,777	0.01
BURFORD 6.25% 21-15.04.28 144A	17,960	USD	15,523	15,927	0.01
BWAY 7.25% 17-15.04.25 144A	9,954	USD	8,076	8,243	0.01
BWX TECHN 4.125% 20-30.06.28	15,731	USD	13,522	13,533	0.01
BYR US F 2.75% 18-15.07.21 144A	2,483	USD	2,083	2,095	0.00
CALPINE 4.50% 19-15.02.28	16,843	USD	14,270	14,504	0.01
CALPINE 4.625% 20-01.02.29 144A	15,715	USD	13,251	13,065	0.01
CALPINE 5.0% 20-01.02.31	15,715	USD	13,252	13,212	0.01
CARGO AIRCR 4.75% 20-01.02.28 144A	16,843	USD	14,476	14,530	0.01
CBS RADIO I 6.5% 01.05.27	6,735	USD	5,868	5,928	0.00
CCO HLDGS 4.25% 20-01.02.31 144A	11,992	USD	10,301	10,315	0.01
CCO HLDGS 4.75% 19-01.03.30 144A	29,185	USD	25,241	26,025	0.02
CCO HLDGS 5.375% 19-01.06.29 144A	33,675	USD	29,987	31,075	0.02
CEC ENT 6.75% 21-01.05.26	40,410	USD	34,075	35,012	0.03
CHARTER COM 4.464% 16-23.07.22	8,450	USD	7,547	7,378	0.01
CHARTER COM 4.908% 16-23.07.25	58,795	USD	54,441	56,218	0.04
CHASE FRN 03-25.11.32 1 2A2	291	USD	248	244	0.00
CHEMOURS 5.75% 20-15.11.28	15,091	USD	12,647	13,633	0.01
CHOICE HOTE 3.70% 20-15.01.31	55,700	USD	46,731	50,983	0.04
CHUBB INA H 0.875% 15.06.27	17,326	EUR	17,612	17,976	0.01
CHURCHILL 4.75% 17-15.01.28 144A	23,573	USD	20,576	20,595	0.01
CIGNA 3.875% 20-15.10.47	34,039	USD	27,907	32,264	0.03
CITADEL FIN 3.375% 9.03.26 144A	38,680	USD	31,884	32,747	0.02
CITGO 7.0% 20-15.06.25 144A	26,940	USD	22,764	23,701	0.02
CITGO HOLDING 9.25% 01.08.24	7,226	USD	6,131	6,222	0.00
CITGO PETRO 6.375% 15.06.26 144A	1,971	USD	1,641	1,735	0.00
CLARIVATE 3.875% 21-30.06.28 144A	3,941	USD	3,238	3,344	0.00
CLARIVATE S 4.875% 21-30.06.29	8,980	USD	7,572	7,781	0.01
CLEARWAY OP 3.75% 21-15.02.31	15,715	USD	13,252	13,203	0.01
CLEARWAY 4.75% 19-15.03.28 144A	9,025	USD	7,976	7,992	0.01
CLECO CORP 4.973% 17-01.05.46	17,844	USD	16,053	18,095	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
CLEVELAND 6.75% 20-15.03.26 144A	28,063	USD	24,510	25,556	0.02
COLT MERGER SUB 6.25% 1.07.25 144A	22,450	USD	18,931	20,099	0.01
COLT MERGER SUB 8.125% 1.07.27 144A	21,328	USD	17,984	20,025	0.01
COMMScope T 6% 15-15.06.25 144A	31,520	USD	26,485	27,177	0.02
COMSTOCK RE 5.875% 21-15.01.30 144A	12,347	USD	10,412	10,633	0.01
CONSOL COMM 6.50% 20-01.10.28 144A	25,818	USD	22,180	23,463	0.02
CONST 2.875% 1.05.30	10,212	USD	8,594	9,049	0.01
CONSTELTN BR 4.25% 13-01.05.23	1,655	USD	1,627	1,489	0.00
CONT RES 5.75% 20-15.01.31	24,695	USD	21,688	24,969	0.02
CONTL AIRL 4.375% 21-15.04.26	5,338	USD	4,486	4,664	0.00
CONTL AIRL 4.625% 21-15.04.29	14,318	USD	12,059	12,511	0.01
CORNERSTONE 6.125% 20-15.01.29 144A	30,307	USD	25,557	27,461	0.02
COTT HOLDIN 4.375% 21-30.04.29	17,960	USD	15,145	15,164	0.01
COVANTA 5.0% 20-01.09.30	5,612	USD	4,750	4,982	0.00
CREDIT SUISSE FRN 25.10.34 9A2	6	USD	5	5	0.00
CRROCK 5.625% 17-15.10.25 144A	36,766	USD	30,808	32,176	0.02
CSC HLD 4.5% 21-15.11.31 144A	3,874	USD	3,198	3,291	0.00
CSC HLD INC 5.75% 19-15.01.30	21,328	USD	18,193	18,704	0.01
CVR PRTN 6.125% 21-15.06.28 144A	6,735	USD	5,679	5,828	0.00
CVR PRTN 9.25% 16-15.06.23 144A	6,241	USD	5,241	5,287	0.00
CYRUS 1.45% 20-22.01.27	37,257	EUR	37,066	38,021	0.03
DAE FUNDING 1.55% 21-01.08.24	36,855	USD	30,218	31,074	0.02
DAVITA 3.75% 20-15.02.31	25,818	USD	21,770	20,927	0.02
DEUTSCHE 0.898% 21-28.05.24	70,244	USD	59,233	59,021	0.04
DIAMOND 5.375% 19-15.08.26 144A	21,328	USD	15,447	11,690	0.01
DISCOVERY 4.0% 21-15.09.55	18,975	USD	13,397	16,981	0.01
DISH DBS 5.125% 01.06.29 144A	21,328	USD	17,984	17,797	0.01
DISH DBS 7.375% 20-01.07.28	19,082	USD	17,459	17,336	0.01
DKLG PRS 6.75% 18-15.05.25	15,715	USD	13,152	13,667	0.01
DRESDNER FD 8.151% 99-31 144A	17,960	USD	20,731	21,732	0.01
DT MIDSTREA 4.125% 21-15.06.29	16,952	USD	14,142	14,531	0.01
DT MIDSTREA 4.375% 21-15.06.31	11,225	USD	9,465	9,655	0.01
DTE 1.05% 20-01.06.25	54,153	USD	45,609	45,690	0.03
DYCOM INDUS 4.50% 21-15.04.29	10,102	USD	8,519	8,604	0.01
ENTERGY TEX 3.55% 19-30.09.49	52,606	USD	44,709	47,501	0.04
EQT CORP 3.625% 21-15.05.31 144A	5,612	USD	4,733	4,946	0.00
EQT MDSTM 4.50% 21-15.01.29	16,838	USD	14,198	14,463	0.01
EQT MDSTM 4.75% 21-15.01.31	24,695	USD	20,824	21,484	0.02
EQT MDSTM 6.5% 18-15.07.48	26,011	USD	22,416	23,515	0.02
EQT MDSTM 6.50% 20-01.07.27	10,102	USD	8,519	9,523	0.01
ESSENTIAL UTIL 2.704% 15.04.30	60,961	USD	51,936	53,490	0.04
ETP 4.75% 15-15.01.26	31,873	USD	29,054	30,290	0.02
EVERSRC NRG 1.65% 20-15.08.30	72,720	USD	61,456	58,828	0.04
EXPEDIA 2.5% 15-03.06.22	27,887	EUR	29,155	28,365	0.02
EXTERRAN SO 8.125% 17-01.05.25	12,817	USD	8,771	9,603	0.01
EXXON MOBIL 1.408% 20-26.06.39	12,994	EUR	12,994	12,824	0.01
F&G GLOBAL 1.75% 21-30.06.26 144A	68,078	USD	57,390	57,692	0.04
FHLMC FRN 04-25.10.44 T-62 1A1	62	USD	57	54	0.00
FLEX 3.363% 21-30.06.31 144A	21,894	USD	17,918	18,747	0.01
FLEX 4.317% 21-30.12.39 144A	23,719	USD	19,410	20,413	0.02
FORD MC 2.748% 20-14.06.24	27,791	GBP	30,630	32,879	0.02
FRONT RANGE 6.125% 01.03.28 144A	30,308	USD	25,973	26,135	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
GCI LLC 4.75% 15.10.28 144A	46,023	USD	38,808	39,798	0.03
GE CAPITAL 3.45% 20-15.05.25	65,602	USD	60,838	60,264	0.05
GENESIS LP 7.75% 20-01.02.28	28,063	USD	23,664	24,406	0.02
GENESIS LP 8.0% 20-15.01.27	20,205	USD	17,038	17,922	0.01
GEORGIA PWR 3.70% 20-30.01.50	52,606	USD	45,043	48,306	0.04
GLB INFRA S 5.625% 21-01.06.29	17,691	USD	14,918	15,500	0.01
GLBL PART 6.875% 20-15.01.29	28,063	USD	23,664	25,427	0.02
GLOBAL ATL 3.125% 15.06.31 144A	17,515	USD	14,419	14,900	0.01
GOODYEAR 5.0% 21-15.07.29 144A	8,980	USD	7,573	7,938	0.01
GOODYEAR T& 5.25% 21-15.07.31	8,980	USD	7,572	7,922	0.00
GRAY ESCROW 7% 18-15.05.27 144A	62,860	USD	57,515	57,486	0.04
GRIFFON 5.75% 20-01.03.28	37,043	USD	32,479	33,287	0.02
GSAMP 6% 03-25.03.32 2F 3A1	2	USD	2	2	0.00
GTCR AP FIN 8% 19-15.05.27 144A	28,063	USD	23,957	25,284	0.02
HARVEST MID 7.50% 20-01.09.28	62,860	USD	53,799	57,671	0.04
HAT HLDG I /3.75% 20-15.09.30 144A	7,857	USD	6,560	6,491	0.01
HERC HOLD 5.50% 19-15.07.27	38,165	USD	34,000	33,968	0.03
HIGHMARK 2.55% 21-10.05.31	68,078	USD	57,391	58,057	0.04
HILCORP ENE 6.0% 01.02.31 144A	16,837	USD	14,198	15,055	0.01
HILLMAN GRP 6.375% 14-15.07.22	4,783	USD	3,904	4,041	0.00
HILTON GRAN 4.875% 21-01.07.31	11,225	USD	9,465	9,465	0.01
HILTON GRAN 5.0% 21-01.06.29	6,735	USD	5,679	5,814	0.00
HLF FIN SAR 4.875% 21-01.06.29	28,063	USD	23,664	23,813	0.02
HUGHES SAT 6.625% 17-01.08.26	38,165	USD	34,992	36,188	0.03
HYUND 1.80% 20-15.10.25 144A	2,166	USD	1,823	1,856	0.00
HYUND CAP 2.65% 20-10.02.25	64,984	USD	54,758	57,432	0.04
ICAHN ENTER 6.375% 17-15.12.25	24,695	USD	21,614	21,592	0.02
IMM FRN 03-25.07.33 9F A1	19	USD	16	16	0.00
INFOR 1.45% 20-15.07.23 144A	74,267	USD	62,605	63,369	0.05
INTERNATION 1.8% 18-25.09.26	45,212	EUR	48,596	48,736	0.03
IRB HLD 6.75% 18-15.02.26 144A	35,920	USD	29,486	31,410	0.02
IRON 5.25% 20-15.07.30 144A	38,165	USD	32,504	34,111	0.03
IRON MNT 5.25% 17-15.03.28 144A	16,843	USD	14,615	14,892	0.01
ITT HOLDING 6.5% 21-01.08.29 144A	9,853	USD	8,247	8,499	0.01
J2 GLOBAL 4.625% 20-15.10.30	21,328	USD	18,059	18,642	0.01
JIMM 4.846% 30.07.47 1A A2II 144A	78,661	USD	68,983	71,187	0.05
JLD-WEN4.875% 17-15.12.27 144A	11,449	USD	9,938	10,053	0.01
JPMMT 2005- FRN 25.07.35A4 2A1	39	USD	35	34	0.00
JPMORGAN CH 2.069% 21-01.06.29	25,994	USD	21,919	22,118	0.02
KAISER AL 4.50% 21-01.06.31 144A	28,062	USD	23,663	24,324	0.02
KENNEDY WIL 4.75% 21-01.03.29	12,348	USD	10,412	10,739	0.01
KENNEDY WIL 5.0% 21-01.03.31	15,715	USD	13,259	13,649	0.01
KOPPERS 6% 17-15.02.25 144A	22,450	USD	19,322	19,603	0.01
KRATON POL 4.25% 20-15.12.25	22,250	USD	18,709	19,194	0.01
KRONOS 7.0% 20-31.12.27	19,082	USD	16,091	16,175	0.01
LABL ESCROW 10.5% 19-15.07.27 144A	19,082	USD	17,560	17,773	0.01
LADDER CAP 4.75% 21-15.06.29	5,612	USD	4,733	4,745	0.00
LAMB WSTN 4.625% 16-01.11.24 144A	16,843	USD	14,357	14,736	0.01
LCM INVESTM 4.875% 01.05.29 144A	10,558	USD	8,883	9,137	0.01
LENNOX INT 1.70% 20-01.08.27	74,267	USD	62,440	62,704	0.05
LEXINGTON R 2.70% 20-15.09.30	21,042	USD	17,608	18,083	0.01
LGI HOMES 4.0% 21-15.07.29	9,230	USD	7,613	7,831	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
LIBERTY MUT 2.75% 16-04.05.26	11,874	EUR	13,386	13,262	0.01
LIFE TIME I 5.75% 21-15.01.26	22,450	USD	19,173	19,645	0.01
LIFEPOINT 4.375% 20-15.02.27	4,490	USD	3,786	3,825	0.00
LIFEPOINT 6.75% 20-15.04.25 144A	53,880	USD	47,954	48,447	0.03
LITHIA MOTO 3.875% 1.06.29 144A	5,390	USD	4,412	4,717	0.00
LIVE NATION 4.75% 19-15.10.27	8,980	USD	7,796	7,866	0.01
LOGAN MERGE 5.50% 20-01.09.27 144A	13,470	USD	11,359	11,779	0.01
LOUISIANA P 3.625% 21-15.03.29	29,192	USD	23,881	24,801	0.02
LPL HLDGS 4.625% 19-15.11.27	16,843	USD	14,363	14,759	0.01
LSF9 ATLNT 7.75% 21-15.02.26	20,205	USD	17,246	17,691	0.01
LTD BRANDS 6.625% 20-01.10.30	16,837	USD	14,198	16,417	0.01
LTD BRANDS 6.75% 16-01.07.36	16,837	USD	14,198	17,811	0.01
MABS FRN04-25.02.34 04-OPT1 M1	2,198	USD	1,863	1,826	0.00
MADISON 4.125% 30.06.28 144A	2,931	USD	2,418	2,499	0.00
MADISON IAQ 5.875% 21-30.06.29	22,580	USD	18,997	19,398	0.02
MAGIC MERGE 7.875% 21-01.05.29	26,940	USD	22,717	23,455	0.02
MANITOWOC 9% 19-01.04.26 144A	37,042	USD	32,641	34,009	0.03
MARATHON 5.125% 18-15.12.26	60,342	USD	56,479	59,898	0.04
MARRIOTT OW 4.50% 21-15.06.29	6,735	USD	5,679	5,764	0.00
MASTERCARD 2.1% 15-01.12.27	95,134	EUR	104,163	106,743	0.08
MIDCAP FINA 5.625% 21-15.01.30	18,961	USD	15,964	16,068	0.01
MIDCAP FINA 6.50% 21-01.05.28	17,523	USD	14,741	15,482	0.01
MIDCONTI 5.375% 19-15.08.27 144A	29,185	USD	24,669	25,926	0.02
MPH MERGER 5.75% 20-01.11.28	33,675	USD	28,352	28,573	0.02
MPT 3.692% 19-05.06.28	6,621	GBP	8,138	8,233	0.01
MTH 3.875% 21-15.04.29	3,588	USD	3,058	3,135	0.00
NATSTAR MTG 6% 20-15.01.27 144A	15,715	USD	13,838	13,759	0.01
NETFLIX 4.875% 19-15.06.30 144A	20,205	USD	18,579	20,312	0.01
NEW ENTER 6.25% 18-15.03.26 144A	24,695	USD	20,748	21,469	0.02
NEXSTAR 5.625% 19-15.07.27 144A	32,553	USD	29,371	29,131	0.02
NEXSTAR BRO 4.75% 20-01.11.28	34,913	USD	29,702	30,286	0.02
NGL ENERGY 6.125% 17-01.03.25	12,312	USD	6,264	9,443	0.01
NIEL FIN 5.625% 20-01.10.28	21,328	USD	17,984	19,028	0.01
NIEL FIN 5.875% 20-01.10.30	6,735	USD	5,679	6,196	0.01
NORTHERN 8.125% 21-01.03.28 144A	33,675	USD	28,396	30,634	0.02
NOVASTAR FRN 05-25.01.36 3 M2	2,714	USD	2,238	2,283	0.00
NRG ENERGY 2.45% 20-02.12.27	30,287	USD	25,468	25,752	0.02
NSG 7.75% 07-15.12.25 144A	32,594	USD	29,819	29,375	0.02
OFFICE PPTY IN 2.65% 15.06.26	17,638	USD	14,857	15,112	0.01
OLD REP INT 3.85% 21-11.06.51	6,714	USD	5,506	6,044	0.01
ORGANON FIN 5.125% 21-30.04.31	12,347	USD	10,412	10,739	0.01
ORTHO-CLINI 7.375% 20-01.06.25	44,945	USD	39,540	40,849	0.03
OWL ROCK TE 3.75% 20-17.06.26	72,720	USD	60,911	64,568	0.05
OXY 6.45% 19-15.09.36	22,450	USD	14,651	22,658	0.02
PANTHER BF 8.5% 19-15.05.27 144A	12,347	USD	10,610	11,364	0.01
PATRICK IND 4.75% 21-01.05.29	19,082	USD	16,091	16,035	0.01
PATTERN ENR 4.50% 20-15.08.28	6,215	USD	5,195	5,438	0.00
PATTERSON U 5.15% 19-15.11.29	30,945	USD	26,037	27,387	0.02
PAYSAFE FIN 4.0% 21-15.06.29	8,910	USD	7,316	7,429	0.01
PBF HOLD 9.25% 20-15.05.25 144A	23,573	USD	20,826	20,050	0.01
PENINSULA P 8.50% 20-15.11.27 144A	9,078	USD	8,042	8,231	0.01
PENN ELEC 3.6% 19-01.06.29 144A	8,276	USD	7,842	7,482	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
PERINI 6.875% 17-01.05.25 144A	10,005	USD	8,099	8,696	0.01
PIONEER NAT 1.125% 21-15.01.26	21,661	USD	18,262	18,096	0.01
PLAINS ALL 3.80% 20-15.09.30	16,676	USD	14,587	15,075	0.01
POINDEXTER 7.125% 15.04.26 144A	30,307	USD	25,621	27,079	0.02
POST HLDG 4.50% 21-15.09.31	11,225	USD	9,465	9,456	0.01
POWERTEAM S 9.033% 4.12.25 144A	52,758	USD	46,762	48,992	0.04
PRIME HEALT 7.25% 20-01.11.25	40,410	USD	35,020	36,761	0.03
PROS CAP 3.364% 21-15.11.26	37,585	USD	30,387	31,790	0.02
PTC 4.0% 20-15.02.28	8,775	USD	7,447	7,670	0.01
PTL CO /FIN 4.2% 17-01.04.27 144A	61,889	USD	56,973	58,805	0.04
RAMC 02-3 FRN02-251232 3 A	402	USD	332	331	0.00
RAYONIER 7.625% 20-15.01.26	41,533	USD	35,022	36,633	0.03
RDT HLDC 4.50% 20-15.09.26	4,490	USD	3,786	3,928	0.00
RDT HLDC 6.50% 20-15.09.28 144A	52,758	USD	45,607	46,792	0.03
REGENERON P 1.75% 20-15.09.30	74,267	USD	62,561	59,487	0.04
RLJ LODGING 3.75% 21-01.07.26	5,811	USD	4,774	4,955	0.00
ROCKIES 4.95% 19-15.07.29 144A	23,572	USD	15,902	20,556	0.02
SABRE 7.375% 20-01.09.25	32,553	USD	28,468	29,886	0.02
SASOL FIN U 5.875% 18-27.03.24	14,195	USD	11,952	12,814	0.01
SCIH SALT H 6.625% 21-01.05.29	8,960	USD	7,415	7,584	0.01
SCRIPPS ESC 3.875% 20-15.01.29	8,000	USD	6,660	6,702	0.01
SCRIPPS ESC 5.875% 15.07.27 144A	44,900	USD	37,719	39,146	0.03
SELECT MED 6.25% 19-15.08.26	39,288	USD	34,832	35,359	0.03
SERVICE PRP 5.50% 20-15.12.27	26,940	USD	23,301	24,293	0.02
SILGAN HLDG 1.40% 21-01.04.26	74,267	USD	62,591	62,079	0.05
SIMMONS FOO 4.625% 21-01.03.29	15,469	USD	13,003	13,175	0.01
SINCLAIR 5.125% 16-15.02.27 144A	11,225	USD	9,276	9,520	0.01
SINCLAIR 5.875% 16-15.03.26 144A	24,695	USD	20,903	21,573	0.02
SIRIUS XM 4.0% 21-15.07.28	2,627	USD	2,156	2,287	0.00
SLM STUD.LN TR FRN 03-17.06.24	1,213	EUR	1,210	1,214	0.00
SMITHFIELD 4.25% 01.02.27 144A	64,984	USD	58,487	60,037	0.04
SPIRIT AERO 7.50% 20-15.04.25	21,058	USD	19,175	19,007	0.01
SPRINGLEAF 4.0% 20-15.09.30	16,843	USD	13,946	14,074	0.01
SPRINT 3.36% 20.03.23 /POOL 144A	103	USD	97	88	0.00
SRM ESCROW 6.0% 20-01.11.28	35,920	USD	31,287	32,144	0.02
SRS DISTRIB 4.625% 1.07.28 144A	4,463	USD	3,654	3,853	0.00
STARWOOD 3.625% 21-15.07.26	7,858	USD	6,626	6,684	0.00
STARWOOD 5.5% 20-01.11.23 144A	24,695	USD	20,873	21,839	0.02
STH NAT GAS 4.8% 17-15.03.47	52,606	USD	49,694	54,974	0.04
STHWEST EN 8.375% 20-15.09.28	10,102	USD	8,519	9,638	0.01
STRUC AS FRN 06-25.07.36 EQ1A A1	926	USD	771	768	0.00
SUMMIT MID 5.5% 14-15.08.22	9,584	USD	7,087	8,018	0.01
SUMMIT MID 5.75% 17-15.04.25	11,201	USD	8,076	8,702	0.01
SUNCOKE ENY 4.875% 30.06.29 144A	23,572	USD	19,877	19,877	0.01
SYNAPTICS 4.0% 21-15.06.29 144A	4,783	USD	4,025	4,059	0.00
TALEN ENRGY 6.625% 19-15.01.28	16,837	USD	14,198	13,012	0.01
TALEN ENRGY 7.25% 19-15.05.27 144A	42,655	USD	36,917	33,608	0.02
TEGNA 4.625% 20-15.03.28	16,843	USD	14,188	14,753	0.01
TEGNA 5% 19-15.09.29	30,307	USD	25,557	26,814	0.02
TENNECO 7.875% 20-15.01.29	48,268	USD	42,845	46,080	0.04
TERRAFORM 4.75% 19-15.01.30	11,942	USD	10,434	10,333	0.01
THE KRAFT 4.375% 16-01.06.46	21,327	USD	16,255	20,401	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
TLLGRSS ENR 6.0% 20-31.12.30	4,699	USD	3,875	4,130	0.00
TLLGRSS ENR 7.50% 1.10.25 144A	29,679	USD	25,264	27,487	0.02
TRACTOR SUP 1.75% 20-01.11.30	34,658	USD	28,961	27,930	0.02
TRITON CONT 2.05% 15.04.26 144A	74,267	USD	62,560	63,014	0.05
TRITON CONT 3.15% 21-15.06.31 144A	19,340	USD	15,815	16,436	0.01
TRNIG PNT 5.625% 21-15.02.26	5,612	USD	4,733	4,891	0.00
TRONOX 4.625% 21-15.03.29	15,967	USD	13,316	13,632	0.01
TRUIST FINL 1.887% 21-07.06.29	74,267	USD	62,625	62,933	0.04
TUBE CITY 6.25% 21-15.04.29	16,837	USD	14,198	14,926	0.01
USA COMPRES 6.875% 19-01.09.27	14,592	USD	12,305	13,170	0.01
VALEANT 8.5% 18-31.01.27 144A	14,592	USD	13,689	13,405	0.01
VECTOR 5.75% 21-01.02.29 144A	31,430	USD	26,565	27,092	0.02
VERIZON 2.875% 17-15.01.38	17,326	EUR	21,517	21,402	0.02
VERSCEND 9.75% 18-15.08.26 144A	21,328	USD	18,348	18,974	0.01
VIAT40NTS-144A 3.85% 20-22.06.40	18,245	USD	16,224	16,398	0.01
VIATRI50 NTS 4% 20-22.06.50 144A	25,543	USD	22,702	22,883	0.02
VISTRA OPER 3.70% 19-30.01.27	3,211	USD	2,781	2,896	0.00
VONTIER COR 2.40% 21-01.04.28 144A	19,804	USD	16,650	16,620	0.01
VONTIER COR 2.95% 21-01.04.31 144A	35,031	USD	28,952	29,735	0.02
WESCO 7.25% 20-15.06.28 144A	32,552	USD	27,242	30,611	0.02
WESTERN GAS 5.25% 20-01.02.50	12,347	USD	5,622	12,029	0.01
WESTROCK 3.75% 18-15.03.25	64,984	USD	57,612	59,863	0.04
			6,603,510	6,833,302	5.01
Total - Bonds			14,750,511	15,075,775	11.06
Shares					
Croatia					
HT RG	1,056	HRK	20,901	26,412	0.02
			20,901	26,412	0.02
Japan					
SEPTENI HOLDINGS CO LTD	2,575	JPY	4,906	9,565	0.01
			4,906	9,565	0.01
Kenya					
EAST AFRICAN BREWERIES LTD	25,530	KES	54,894	36,511	0.03
EQUITY GROUP HOLDINGS LIMITED	240,094	KES	90,075	84,812	0.06
KENYA COMMERCIAL BANK	104,409	KES	34,353	34,679	0.03
			179,322	156,002	0.12
Nigeria					
GTY TR HLDG CO RG	374,444	NGN	35,999	23,026	0.02
			35,999	23,026	0.02
Qatar					
AL KHALIJ COMM B BR	82,057	QAR	40,861	41,809	0.03
QATAR NATIONAL BANK	7,010	QAR	27,323	29,141	0.02
QLM RG	38,470	QAR	35,773	44,102	0.03
			103,957	115,052	0.08

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Saudi Arabia					
AL RAJHI BANK	2,277	SAR	35,524	56,823	0.04
ALDREES P&T	7,422	SAR	82,943	113,974	0.09
ETTIHAD ETISALAT	3,910	SAR	26,353	29,140	0.02
JARIR MARKETING COMPANY	603	SAR	16,340	28,647	0.02
LEEJAM SPORTS RG	4,169	SAR	63,461	72,923	0.05
MOUWASAT	1,991	SAR	40,692	80,692	0.06
PETROCHEM RG	2,829	SAR	20,298	27,985	0.02
SAUDI AUTO SERVI RG	6,690	SAR	42,589	54,977	0.04
SAUDI ELECTRICITY COMPANY	4,916	SAR	24,354	26,681	0.02
SAUDI INDUST INV GP	10,778	SAR	70,021	84,820	0.06
SAUDI NATL BK RG REGISTERED SHS	14,799	SAR	151,102	191,657	0.14
UNITED ELECTRONICS	5,668	SAR	65,509	169,506	0.13
			639,186	937,825	0.69
Switzerland					
COCA-COLA HBC	473	GBP	9,306	14,416	0.01
			9,306	14,416	0.01
Taiwan					
POYA CO LTD	8,635	TWD	108,333	141,914	0.10
			108,333	141,914	0.10
United Arab Emirates					
AIR ARABIA PJSC	178,083	AED	50,661	54,374	0.04
EMAAR PROPERTIES	60,874	AED	50,633	58,136	0.04
EMIRATES NBD PJSC	36,380	AED	80,431	110,660	0.08
			181,725	223,170	0.16
Vietnam					
HOA PHAT GROUP JSC	74,920	VND	40,917	141,360	0.10
MASAN GROUP	39,116	VND	141,977	159,647	0.12
VIETNAM DAIRY PRODUCT CORPOR.	39,431	VND	156,075	130,741	0.10
			338,969	431,748	0.32
Total - Shares			1,622,604	2,079,130	1.53
Warrants					
Curaçao					
MER LY INTL 04.02.22 CW	1,519	USD	14,022	15,967	0.01
			14,022	15,967	0.01
Netherlands					
JPM STR PRD 18-07.08.25 CW /HUMANSFT	12,042	USD	112,305	126,547	0.09
			112,305	126,547	0.09
Total - Warrants			126,327	142,514	0.10
Total - Transferable securities dealt in on another regulated market			16,499,442	17,297,419	12.69

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Other transferable securities					
Bonds					
Bermuda Islands					
ASCOT GROUP 4.25% 20-15.12.30	30,945	USD	26,094	27,550	0.02
			26,094	27,550	0.02
Canada					
BAUSCH 5.0% 19-30.01.28	28,063	USD	23,486	22,481	0.01
ENBRIDGE 2.50% 21-01.08.33	28,469	USD	23,925	24,103	0.02
			47,411	46,584	0.03
China					
CN DEVT BAN 2.98% 21-08.01.24	2,606,452	CNH	343,136	340,431	0.25
CN DEVT BAN 3.30% 21-03.03.26	2,606,452	CNH	342,285	341,168	0.25
CNA EXIMBK 3.14% 21-02.04.24	3,258,064	CNH	426,170	427,019	0.31
			1,111,591	1,108,618	0.81
Denmark					
NYKREDIT 0.25% 19-20.01.23	34,245	EUR	34,172	34,506	0.03
NYKREDIT 1.0% 20-01.10.53	41,674	DKK	5,568	5,341	0.00
			39,740	39,847	0.03
France					
AUTO ABS FRN 21-29.06.33 FR1 A	4,138	EUR	4,184	4,186	0.00
C FR FI LOC FRN 15-25.02.25	38,789	EUR	38,878	38,995	0.03
PICARD GRPE 3.875% 21-01.07.26	16,843	EUR	16,843	16,843	0.01
			59,905	60,024	0.04
Great Britain					
AVON 2X A FRN-20.09.48 2X A	32,228	GBP	34,869	37,658	0.03
BUMP 2021-1 FRN-20.12.30 1 A	11,874	GBP	13,677	13,867	0.01
CANBY 3 A1 FRN-16.05.57 3 A1 REGS	15,414	GBP	16,721	18,087	0.01
CSF 19-1 FRN 19-17.10.51 1 A	56,422	GBP	65,342	66,145	0.05
EXPERIAN FI 2.75% 19-08.03.30 144A	52,606	USD	43,903	45,994	0.03
FSQ 2019-2 FRN 16.12.69 2 A	1,955	GBP	2,178	2,291	0.00
FSQ 2020-2X FRN-16.06.70 2X A	19,446	GBP	21,499	22,915	0.02
HWKSM 2016- FRN 19-25.05.53	41,126	GBP	46,433	48,154	0.04
LNBRK 2020- FRN-12.06.57 1 A1	31,018	GBP	33,717	36,379	0.03
PLRS 2020-1 FRN-27.05.57 1 A	11,250	GBP	12,299	13,236	0.01
RIPON FRN 17-20.08.56 1A A1 144A	41,766	GBP	47,359	48,770	0.04
STRA 2020-1 FRN-12.03.52 1 A	26,606	GBP	29,175	31,100	0.02
STRA 2021-2 FRN-20.07.60 2X A REGS	34,640	GBP	39,572	40,495	0.03
TPMF 19-A FRN 20.07.45 A13X A1	10,710	GBP	11,542	12,531	0.01
TPMF 2019-G FRN 19-20.10.51	1,605	GBP	1,930	1,884	0.00
TPMF G FRN 20.10.51 GR4X A1	14,442	GBP	15,945	16,957	0.01
TRINI 2021- FRN-15.07.59 1X A	7,449	GBP	8,700	8,711	0.01
TURSE 2020- FRN-20.06.48 1 A	3,707	GBP	4,130	4,334	0.00
TWIN 2018-1 FRN 18-12.09.50 1 A	3,418	GBP	4,101	4,006	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
TWIN 2020-1 FRN-14.12.54 1 A	11,573	GBP	12,794	13,669	0.01
TWRBG 2020- FRN-20.09.63 1 A	27,597	GBP	30,335	32,553	0.02
			496,221	519,736	0.38
Ireland					
ACLO 1X E FRN-23.03.32 1X ARR	106,611	EUR	106,611	106,612	0.08
ADAGI VIII- FRN-15.04.32 X A	213,222	EUR	213,222	213,296	0.16
ADAGIO FRN-15.10.31 X CRR	72,496	EUR	72,495	72,337	0.05
ALBAC 1X A FRN-18.07.31 1X A	11,874	EUR	11,874	11,899	0.01
AQU EU CLO FRN-15.08.34 3X CR	63,967	EUR	63,967	63,967	0.05
ARBR FRN 18-15.03.29 3X A2R	6,144	EUR	6,144	6,130	0.00
ARMDA 2X E FRN-15.11.31 2X C1	127,933	EUR	126,014	127,148	0.09
AURIUM FRN-22.06.34 2X A1RR	127,933	EUR	127,933	127,863	0.09
AURIUM FRN-22.06.34 2X DRR	119,404	EUR	119,404	119,464	0.09
BAR EUR 201 FRN21.10.32 1X A	127,933	EUR	128,317	128,047	0.09
BECLO 8X D1 FRN 19-20.07.32	51,173	EUR	51,173	51,332	0.04
BECLO FRN 19-20.07.32 8X E	127,933	EUR	123,711	126,799	0.09
BELCO 3X FRN-19.07.35 3X DR	63,967	EUR	63,967	63,936	0.05
BLACK 2015- FRN 18-03.10.29	42,644	EUR	42,644	41,780	0.03
BLACKROCK FRN-15.04.34 2X DRR	63,967	EUR	63,967	64,545	0.05
BLACKROCK FRN-15.04.34 2X ERR	127,933	EUR	125,375	127,037	0.09
BLUEMT FUJI FRN-15.01.31	5,937	EUR	5,937	5,937	0.00
BLUME 5X D FRN-15.01.33 5X A	11,874	EUR	11,818	11,898	0.01
CFOUR 1X A FRN-15.01.33 1X A	170,578	EUR	170,578	170,809	0.13
CFOUR 2X A FRN-15.01.34 2X A	181,239	EUR	181,239	182,363	0.13
CFOUR 2X A FRN-15.01.34 2X E	110,875	EUR	109,489	109,191	0.08
CGMSE 17 FRN-15.01.31 3X A1R	11,874	EUR	11,874	11,874	0.01
CGMSE FRN 19-15.03.32 1X D	21,322	EUR	20,796	21,330	0.02
CIART 2020- FRN-15.12.29 1 A	23,605	EUR	23,605	23,775	0.02
CORDA 15X D FRN 19-26.08.32	127,933	EUR	128,317	128,163	0.09
CORDA 18X E FRN-29.04.34 18X E	127,933	EUR	124,735	127,911	0.10
CORDA 7X FRN-15.09.31 7X ARR	17,811	EUR	17,811	17,796	0.01
CVC CORD FRN-21.07.30 5X ARR	59,371	EUR	59,370	59,216	0.04
CVC CORDAT FRN-15.10.31 11X AR	5,937	EUR	5,937	5,963	0.01
ERLS 19-N FRN-24.07.54NPL1 A	53,841	EUR	53,578	52,368	0.04
FIMBS 3 D FRN-24.06.61 3 A	127,933	EUR	129,039	129,694	0.10
FIMBS 3 D FRN-24.06.61 3 D	42,644	EUR	42,644	42,917	0.03
FIMBS 3 D FRN-24.06.61 3 E	44,350	EUR	44,350	44,689	0.03
FNGAL 1 A FRN-28.07.55 1 A	750	EUR	753	757	0.00
GLME 4X A FRN-20.07.31 4X A	23,748	EUR	23,748	23,854	0.02
HARVT 11X A FRN26.06.30 11X	5,937	EUR	5,937	5,937	0.00
HARVT 21X FRN 15.07.31 21X DR	127,933	EUR	127,933	129,081	0.09
HAYEM 4X A FRN-15.02.33 4X A	17,811	EUR	17,811	17,914	0.01
MKSE 2X A FRN-15.08.33 2X A	11,874	EUR	11,874	11,900	0.01
PEPIB 2019- FRN-07.04.28 1 A	49,126	EUR	49,125	49,237	0.04
PRISE 2021- FRN-24.03.61 1 A	192,987	EUR	192,195	193,162	0.14
PSTET 2020- FRN-15.01.30 1X A	10,190	EUR	10,190	10,237	0.01
PSTET 2020- FRN-15.02.30 2X A	20,762	EUR	20,762	20,942	0.02
SEGOV 2019- FRN-20.07.32 6X AR	5,937	EUR	5,937	5,937	0.00
ST. PAUL FRN-20.02.30 5X ARR	255,866	EUR	255,866	255,799	0.19

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
TCLO 1X AR FRN-15.07.30 1X AR	47,497	EUR	47,480	47,521	0.04
VENDO 1X A FRN-20.07.31 1X A	29,685	EUR	29,656	29,685	0.02
			3,387,202	3,400,049	2.50
Italy					
ERDN 2 AR FRN-28.05.35 2 AR	183,159	EUR	183,159	184,034	0.14
PELMO 1 A FRN-15.12.36 1 A	127,933	EUR	128,602	128,761	0.09
PELMO 1 A FRN-15.12.36 1 B	72,496	EUR	72,496	72,698	0.05
PELMO 1 A FRN-15.12.36 1 C	42,645	EUR	42,644	42,764	0.03
PROGQ 1 A FRN-27.10.36 1 A	143,260	EUR	143,260	143,743	0.11
QUARZ 2019- FRN-15.10.36 1 A1	278,283	EUR	278,598	279,804	0.21
			848,759	851,804	0.63
Luxembourg					
CONS ENGY F FRN 17-15.06.22	23,573	USD	19,878	19,666	0.01
MIRAV 2019- FRN-26.05.65 1 A	161,965	EUR	160,726	162,645	0.12
MIRAV 2020- FRN-26.05.65 1 A	117,215	EUR	115,077	117,862	0.09
PICARD FR 5.375% 21-01.07.27	14,434	EUR	14,434	14,434	0.01
			310,115	314,607	0.23
Netherlands					
ALME FRN 18-15.01.32 4X DR REGS	85,289	EUR	85,289	84,477	0.06
ARESE 10X FRN15.10.31 10X AR	17,811	EUR	17,811	17,811	0.01
AURUS 2020- FRN-13.08.46 1 B	72,496	EUR	72,495	73,366	0.05
BABSE FRN 18-15.10.31 2X D REGS	63,967	EUR	63,967	63,617	0.05
BAR EUR FRN 15.07.31 1X DRR	127,933	EUR	127,920	127,112	0.09
BMW FIN 3.44% 21-15.06.24	5,212,903	CNH	684,343	680,908	0.50
CADOG 9X D FRN-15.07.35 9X AR	149,255	EUR	149,255	148,902	0.11
CAIRN CLO FRN-30.04.31 4X ARRR	17,811	EUR	17,811	17,860	0.01
CARLYLE GL FRN-15.11.31 2X AR1	5,937	EUR	5,937	5,910	0.01
DELFT 2020- FRN-17.10.42 1 A	33,827	EUR	33,732	33,840	0.02
DRYD FRN 19-15.10.32 48X DR	41,194	EUR	41,421	41,235	0.03
DRYD FRN-15.10.32 48X A1R	127,933	EUR	127,933	127,823	0.09
ELASTIC 4.125% 21-15.07.29	7,433	USD	6,268	6,267	0.01
JAB HLDGS 1.0% 19-20.12.27	21,657	EUR	21,782	22,203	0.02
JAB HLDGS 2.25% 19-19.12.39	21,894	EUR	21,729	23,089	0.02
JPMF 2020-1 FRN-17.10.57 1 A	13,922	EUR	13,897	14,080	0.01
JUBIL 2015- FRN17-12.07.28 15A	23,469	EUR	23,422	23,473	0.02
LUNDIN ENER 3.10% 21-15.07.31	18,245	USD	15,026	15,595	0.01
SPAUL FRN 15.10.30 2X DRRR	147,123	EUR	147,381	146,926	0.11
			1,677,419	1,674,494	1.23
New Zealand					
CHORUS LTD 0.875% 19-05.12.26	42,014	EUR	42,004	43,169	0.03
			42,004	43,169	0.03
Portugal					
SAGRES FRN 17-20.03.33 1 A	14,674	EUR	14,872	14,754	0.01
VERSE 0.85% 17-12.02.22 5 SEN	71,358	EUR	71,688	71,660	0.05
			86,560	86,414	0.06

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Spain					
ANORI 2021- FRN-31.01.39 SP D	42,644	EUR	42,644	42,758	0.03
			42,644	42,758	0.03
United States					
ALEXANDER F 1.841% 20-15.11.23	63,493	USD	53,465	54,573	0.04
AMERICAN 7.734% 10-15.02.33	827	USD	1,001	1,049	0.00
AMERICAN HO 2.375% 21-15.07.31	68,078	USD	56,553	56,553	0.04
ANTERO MID 5.375% 21-15.06.29	20,205	USD	17,038	17,783	0.01
ARCHROCK 6.25% 19-01.04.28 144A	40,410	USD	35,460	35,640	0.03
CARROLS RES 5.875% 21-01.07.29	43,778	USD	36,915	36,638	0.03
CENTURYLINK 5.125% 19-15.12.26	47,145	USD	40,459	41,392	0.03
CSC HLDG 7.5% -01.04.28	80,820	USD	75,962	74,998	0.05
DELL INTL 6.02% 21-15.06.26	60,342	USD	61,506	61,138	0.04
DNKN 4.352% 19-20.05.49 1A A23	28,753	USD	25,329	26,874	0.02
ESSENTIAL P 2.95% 21-15.07.31	68,078	USD	57,291	57,547	0.04
GLOBAL ATLA 4.70% 21-15.10.51	33,936	USD	28,454	28,736	0.02
GULFPORT EN 8.0% 21-17.05.26	26,940	USD	24,421	24,295	0.02
HNGRY 4.959% 18-20.06.48 1A All 144A	79,845	USD	68,855	71,756	0.05
IHEARTCOMM 8.375% 19-01.05.27	22,450	USD	20,038	20,303	0.02
MARVELL TEC 4.20% 20-22.06.23	64,984	USD	57,334	58,271	0.04
NEON HLD 10.125% 19-01.04.26 144A	28,062	USD	24,096	25,879	0.02
RAYONIER LP 2.75% 21-17.05.31	74,267	USD	62,121	63,358	0.05
SRS DISTRIB 6.125% 1.07.29 144A	3,958	USD	3,240	3,442	0.00
STACR FRN25.12.33 HQA2 M2 144A	5,794	EUR	5,783	5,817	0.01
SUMMER BC B 5.50% 21-31.10.26	8,980	USD	7,572	7,711	0.01
TRITON CONT 1.15% 21-07.06.24 144A	15,326	USD	12,531	12,903	0.01
W LYON HOME 6.625% 19-15.07.27	26,940	USD	22,741	24,388	0.02
			798,165	811,044	0.60
Total - Bonds			8,973,830	9,026,698	6.62
Shares					
Cayman Islands					
JD.COM RG-A	9,603	HKD	289,606	318,457	0.24
			289,606	318,457	0.24
India					
TUBE INVESTMENTS OF INDIA LTD	29,958	INR	310,883	397,167	0.29
			310,883	397,167	0.29
United Arab Emirates					
EMAAR DEVELOPMENT PJSC	100,262	AED	61,530	85,163	0.06
			61,530	85,163	0.06
Total - Shares			662,019	800,787	0.59

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Warrants					
Australia					
MACQUARIE 5.09.19 CERT /600519	75	USD	21,630	20,109	0.01
			21,630	20,109	0.01
China					
CHACHA FOOD 15.05.23 CW	26,734	USD	183,018	150,371	0.11
KWEICHOW MO 01.07.22 CW /600519	517	USD	135,804	138,641	0.10
SUNGR 26.05.22CW /300274 C2	15,891	USD	222,881	238,479	0.18
WUXI LEAD INTELLIGENT WARRANT	26,495	USD	202,318	207,946	0.15
WX LEAD 12.10.22 CW /300450 C2	15,202	USD	72,672	119,315	0.09
			816,693	854,752	0.63
Great Britain					
UBS LN 21-22.07.22 CW 144A/REGS	16,242	USD	181,237	188,315	0.14
			181,237	188,315	0.14
Total - Warrants			1,019,560	1,063,176	0.78
Total - Other transferable securities			10,655,409	10,890,661	7.99
Investment Funds					
Luxembourg					
Q SOL GLOB FI UNITS I CAPITAL	4,841	EUR	5,195,000	5,233,681	3.84
			5,195,000	5,233,681	3.84
Total - Investment Funds			5,195,000	5,233,681	3.84
Financial Instruments					
Commercial Paper					
Sweden					
SAMHALL NOR 0% 21-10.09.21 CP	48,721	EUR	48,715	48,716	0.04
			48,715	48,716	0.04
Total - Commercial Paper			48,715	48,716	0.04
Options					
Germany					
CALL EURIBOR 360 /3 MONATE 19/09/22 101	(1)	EUR	(190)	(47)	0.00
CALL EURIBOR 360 /3 MONATE 13/03/23 100	(6)	EUR	(2,312)	(1,863)	(0.01)
CALL EURO BUND 23/07/21 171	(2)	EUR	(1,265)	(2,154)	0.00
CALL EURO BUND 27/08/21 172	0	EUR	(615)	(774)	0.00
PUT EURIBOR 360 /3 MONATE 13/03/23 100	(5)	EUR	(1,594)	(1,450)	0.00
PUT EURO BUND 23/07/21 171	(1)	EUR	(1,223)	(107)	0.00
PUT EURO BUND 27/08/21 172	0	EUR	(642)	(277)	0.00
			(7,841)	(6,672)	(0.01)

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Luxembourg					
CALL EURO \$ 2YR MID-CRV 13/08/21 100	(5)	USD	(190)	(25)	0.00
CALL EURO \$ 2YR MID-CRV 13/08/21 99	2	USD	226	25	0.00
			36	0	0.00
Total - Options			(7,805)	(6,672)	(0.01)
Treasury Bills					
France					
FRANCE O.A. 0% 21-20.10.21 BTF	9,435	EUR	9,458	9,455	0.01
			9,458	9,455	0.01
Germany					
BUNDESOBL-1 0% 20-27.10.21 TB	8,773	EUR	8,796	8,792	0.00
GERMANY 0% 20-29.09.21 TB	11,256	EUR	11,279	11,274	0.01
			20,075	20,066	0.01
Total - Treasury Bills			29,533	29,521	0.02
Total - Financial Instruments			70,443	71,565	0.05
Total Investments			125,281,108	132,378,650	97.13
Adjustment for performance fee payable write-off				(38,202)	(0.03)
Total Investments as per Statement of Net Assets				132,340,448	97.10

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified I

Economic classification of investments

(as a percentage of net assets at June 30, 2021)

	%
States, Provinces and Municipalities	31.41
Holding and Finance Companies	13.16
Banks and Financial Institutions	9.19
Mortgage and Funding Institutions	6.84
Investment Funds	4.08
Internet Software	2.66
Electronic Semiconductor	2.58
Real Estate Companies	2.32
News Transmission	2.15
Pharmaceuticals and Cosmetics	1.91
Petrol	1.77
Public Services	1.72
Electronics and Electrical Equipment	1.58
Food and Distilleries	1.43
Transportation	1.43
Insurance	1.34
Retail	1.29
Mechanics, Machinery	1.09
Automobile Industry	0.93
Chemicals	0.85
Other Services	0.83
Leisure	0.79
Construction, Building Material	0.70
Tobacco and Spirits	0.69
Biotechnology	0.52
Consumer Goods	0.51
Healthcare Education and Social Services	0.51
Mines, Heavy Industries	0.40
Miscellaneous	0.40
Graphic Art, Publishing	0.34
Office Equipment, Computers	0.31
Forest Products and Paper Industry	0.27
Business Houses	0.20
Packaging and Container Industry	0.18
Supranational	0.17
Textile	0.16
Agriculture and Fishing	0.08
Various Capital Goods	0.07
Aerospace Technology	0.06
Tyres and Rubber	0.05
Non-Ferrous Metals	0.05
Environmental Services and Recycling	0.03
Precious Metals	0.03
Swiss Municipality Bonds	0.02
Photography And Optics	0.01
Clock and Watch-Making Industry	0.01
Confeder, Helvet, Bonds	0.01
	97.13

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Transferable securities admitted to an official stock exchange listing					
Bonds					
Austria					
ERSTE BK 4.25% 20-PERP	121,734	EUR	121,734	130,540	0.02
ERSTE BK 5.125% 19-PERP REGS	121,733	EUR	134,668	134,801	0.02
ERSTE BK 8.875% 16-PERP	200,000	EUR	213,000	205,070	0.03
OMV 6.25% 15-PERP	121,733	EUR	144,396	147,293	0.02
RAIFFEISEN 2.875% 20-18.06.32	121,734	EUR	126,213	133,273	0.02
SAPPI PA H 3.125% 15.04.26	100,000	EUR	96,700	100,625	0.01
SAPPI PAPIE 3.125% 19-15.04.26	100,000	EUR	96,500	100,625	0.02
SAPPI PAPIER H 3.625% 15.03.28	60,867	EUR	60,867	61,025	0.01
			994,078	1,013,252	0.15
Belgium					
KBC 4.25% 18-PERP	600,000	EUR	600,000	638,094	0.10
			600,000	638,094	0.10
Bermuda Islands					
IHS MARKIT 5% 16-01.11.22 144A	263,411	USD	237,256	233,007	0.03
			237,256	233,007	0.03
Brazil					
BRAZIL 2.875% 20-06.06.25	200,059	USD	173,900	173,652	0.02
BRAZIL 3.875% 20-12.06.30	133,372	USD	116,809	113,723	0.02
			290,709	287,375	0.04
Cayman Islands					
AVOLON 2.125% 21-21.02.26	170,427	USD	138,465	143,315	0.02
BCO NCE 3.8% 16-11.08.26 144A	66,686	USD	56,396	56,395	0.01
CK HUTCHIS 3.25% 19-11.04.24 REGS	1,000,000	USD	887,084	898,601	0.13
DP WORLD CR 4.848% 18-26.09.28	66,686	USD	61,378	64,863	0.01
REDCO PPTY 8.50% 20-19.08.21	62,637	USD	52,375	52,964	0.01
TRANS 6.25% 01.12.24 /PL 144A	16,138	USD	14,024	13,783	0.00
TROCEAN 7.75% 15.10.24 /POOL	55,383	USD	47,869	48,506	0.01
			1,257,591	1,278,427	0.19
Chile					
CHILE 2.55% 20-27.01.32	133,373	USD	120,506	115,277	0.02
			120,506	115,277	0.02
China					
CHINA 1.99% 20-09.04.25	7,829,588	CNH	985,923	988,281	0.15
CHINA 2.36% 20-02.07.23	5,480,711	CNH	702,377	710,717	0.10
CHINA 2.68% 20-21.05.30	7,829,588	CNH	977,385	983,887	0.15
CHINA 2.84% 21-08.04.24	5,480,712	CNH	725,039	717,148	0.11
CHINA 2.85% 20-04.06.27	6,263,670	CNH	802,402	808,667	0.12
CHINA 2.88% 20-05.11.23	5,480,711	CNH	719,042	718,077	0.11
CHINA 3.02% 20-22.10.25	7,829,588	CNH	1,023,586	1,026,254	0.15
CHINA 3.02% 21-27.05.31	0	CNH	0	0	0.00
CHINA 3.03% 21-11.03.26	1,565,918	CNH	204,320	205,290	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CHINA 3.27% 20-19.11.30	7,046,629	CNH	936,035	932,283	0.14
CHINA 3.72% 21-12.04.51	10,178,464	CNH	1,367,871	1,343,602	0.20
CHINA 3.81% 20-14.09.50	12,527,341	CNH	1,697,675	1,677,257	0.25
CNA EXIMBK 0.3% 19-06.03.22	500,000	EUR	498,290	501,279	0.07
			10,639,945	10,612,742	1.58
Colombia					
COLOMBIA 3.0% 20-30.01.30	500,147	USD	420,747	414,367	0.06
COLOMBIA 4.5% 15-28.01.26	72,021	USD	66,106	66,431	0.01
			486,853	480,798	0.07
Denmark					
BRF 0.375% 17-01.07.24	100,000	EUR	99,537	102,262	0.02
BRF 1% 15-01.04.22	500,000	DKK	68,447	67,983	0.01
BRF 1% 19-01.10.50	25,854,918	DKK	3,436,696	3,349,979	0.50
BRF 1% 19-01.10.50	22,845,008	DKK	3,081,655	2,932,341	0.44
BRF 1.5% 15-01.10.47	7,755	DKK	977	1,048	0.00
BRF 1.5% 17-01.10.50	1	DKK	0	0	0.00
BRF 1.5% 19-01.10.50	10,284,169	DKK	1,386,571	1,378,280	0.21
BRF 2% 15-01.10.47	0	DKK	0	0	0.00
BRF 2% 17-01.10.50	1	DKK	0	0	0.00
BRF 2% 17-01.10.50	1,209,779	DKK	159,693	166,753	0.02
JYSKE REALK 1.50% 20-01.10.53	8,900,000	DKK	1,200,456	1,178,292	0.18
NORDEA KRED 1% 19-01.10.50	1,224,301	DKK	164,231	158,795	0.02
NORDEA KRED 1% 19-01.10.50	42,277,619	DKK	5,578,996	5,430,938	0.81
NORDEA KRED 1.0% 20-01.10.53	4,093,061	DKK	541,806	517,672	0.08
NORDEA KRED 1.5% 19-01.10.50	9,662,542	DKK	1,299,361	1,294,969	0.19
NORDEA KRED 2% 15-01.10.47	1	DKK	0	0	0.00
NORDEA KRED 2% 17-01.10.50	1	DKK	0	0	0.00
NYKREDIT 1% 19-01.10.50	26,433,305	DKK	3,520,478	3,424,920	0.51
NYKREDIT 1% 19-01.10.50	34,330,567	DKK	4,562,940	4,400,835	0.66
NYKREDIT 1.0% 20-01.10.53	11,761,657	DKK	1,578,043	1,486,770	0.22
NYKREDIT 1.5% 15-01.10.47	15,236	DKK	1,912	2,059	0.00
NYKREDIT 1.5% 17-01.10.50	1	DKK	0	0	0.00
NYKREDIT 1.5% 19-01.10.50	3	DKK	0	0	0.00
NYKREDIT 2% 15-01.10.47	0	DKK	0	0	0.00
NYKREDIT 2% 17-01.10.50	1	DKK	0	0	0.00
NYKREDIT 2% 17-01.10.50	0	DKK	0	0	0.00
NYKREDIT 2.5% 14-01.10.37	10,813	DKK	1,492	1,550	0.00
NYKREDIT 2.5% 14-01.10.47	11,349	DKK	1,541	1,627	0.00
NYKREDIT 3% 14-01.10.47	895	DKK	119	131	0.00
REALKRDT 1% 14-01.04.22	9,400,000	DKK	1,287,538	1,277,965	0.19
REALKRDT 1.0% 19-01.10.50	11,139,931	DKK	1,463,036	1,427,653	0.21
REALKRDT 1.5% 19-01.10.50	1	DKK	0	0	0.00
REALKRDT 2% 14-01.10.37	0	DKK	0	0	0.00
REALKRDT 2% 15-01.10.47	0	DKK	0	0	0.00
REALKRDT 2% 17-01.10.50	1	DKK	0	0	0.00
REALKRDT 2% 17-01.10.50	8,883,600	DKK	1,233,123	1,226,415	0.18
REALKRDT 2.5% 14-01.10.37	18,471	DKK	2,539	2,650	0.00
REALKRDT 2.5% 14-01.10.47	10,232	DKK	1,395	1,468	0.00

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
REALKRDT 3% 14-01.10.47	4,808	DKK	652	701	0.00
TDC 3.75% 12-02.03.22	300,000	EUR	330,750	309,361	0.05
			31,003,984	30,143,417	4.50
Egypt					
ARAB REP EG 7.6003% 19-01.03.29 144A	66,687	USD	64,085	61,932	0.01
EGYPT 5.25% 20-06.10.25 REGS	66,686	USD	58,482	59,418	0.01
			122,567	121,350	0.02
Finland					
BALDER FINL 1.375% 21-24.05.30	100,000	EUR	99,355	99,957	0.01
BALDER FINL FRN 21-14.06.23	121,733	EUR	121,907	121,950	0.02
NIB 5% 12-19.04.22	1,300,000	AUD	914,421	855,135	0.13
SBB TREASUR FRN 21-01.02.23	1,500,000	EUR	1,501,786	1,503,075	0.22
STORA ENSO 0.625% 20-02.12.30	60,867	EUR	60,387	60,697	0.01
			2,697,856	2,640,814	0.39
France					
ALTAREA 1.875% 19-17.01.28 REGS	700,000	EUR	699,940	725,767	0.11
ASF 2.875% 13-18.01.23	243,467	EUR	271,573	255,611	0.04
AXA 5.453% (FRN) 14-PERP	450,000	GBP	575,362	607,845	0.09
BFCM 0.10% 20-08.10.27	60,867	EUR	60,791	60,619	0.01
BNPP 2.125% (FRN) 19-23.01.27	400,000	EUR	407,360	431,904	0.06
BPCE 0.625% 19-26.09.24	365,201	EUR	372,282	372,476	0.06
BPCE 1.0% 21-22.12.25	243,467	GBP	282,013	283,983	0.04
BPCE 1.125% 17-18.01.23	304,334	EUR	307,517	310,734	0.05
BQE POSTALE 0.875% 20-26.01.31	60,867	EUR	60,787	61,071	0.01
CAB 3.375% 21-01.02.28 REGS	91,300	EUR	91,300	91,064	0.01
CNP ASSURAN 0.375% 20-08.03.28	60,867	EUR	60,693	59,654	0.01
CNP ASSURAN 4.875% 21-PERP	243,467	USD	206,969	215,946	0.03
CRED AGRIC 6.875% 19-PERP	152,167	USD	139,671	144,105	0.02
CROWN EURO. 0.75% 19-15.02.23	300,000	EUR	299,850	301,160	0.04
CROWN EURO. 4% 14-15.07.22	300,000	EUR	328,935	309,082	0.05
DERICHEBRG 2.25% 21-15.07.28	60,867	EUR	60,867	61,848	0.01
EDF 3.375% 20-PERP	121,733	EUR	120,486	127,383	0.02
EDF 3.875% 12-18.01.22	500,000	EUR	519,170	511,790	0.07
LA MONDIALE 0.75% 20-20.04.26	60,867	EUR	60,503	61,678	0.01
LA MONDIALE 4.375% 19-PERP	100,000	EUR	100,000	110,305	0.02
MICHELIN 0.25% 20-02.11.32	121,734	EUR	121,175	118,704	0.02
RCI BQ 0.75% 17-12.01.22	600,000	EUR	606,948	601,788	0.09
RCI BQ FRN 18-12.01.23	121,733	EUR	120,402	122,174	0.02
REXEL 2.125% 21-15.06.28	60,867	EUR	60,867	62,308	0.01
SFR 4.0% 21-15.07.29	60,867	EUR	60,867	60,622	0.01
SOCGEN 1.125% 21-30.06.31	243,467	EUR	241,994	243,623	0.04
SOCGEN 7.375% 16-PERP 144A	200,000	USD	173,721	170,576	0.02
SOCGEN FRN 17-01.04.22	426,068	EUR	429,796	428,594	0.06
TELEPERF 1.875% 18-02.07.25	500,000	EUR	495,505	533,135	0.08
TOTALENERGIES 2.125% 21-PERP	182,600	EUR	182,600	180,258	0.03
VEOLIA 2.50% 20-PERP	121,734	EUR	119,603	122,652	0.02
			7,639,547	7,748,459	1.16

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Germany					
ALLIANZ 3.50% 20-PERP REGS	121,734	USD	103,001	106,327	0.01
BAYER AG 0.375% 21-12.01.29	121,734	EUR	120,970	119,494	0.02
BAYER AG ST-UP 19-12.11.79 REGS	121,733	EUR	123,194	126,911	0.02
BK OF CHN /F 0.25% 19-17.04.22	500,000	EUR	499,015	501,475	0.08
COMZBK 0.10% 21-11.09.25	91,300	EUR	91,251	91,463	0.01
COMZBK 4.0% 20-05.12.30	121,734	EUR	133,451	135,131	0.02
COMZBK 4.25% 21-PERP	243,467	EUR	243,467	247,182	0.04
DEUT BK 0.75% 21-17.02.27	121,734	EUR	121,395	122,578	0.02
DEUT BK 2.625% 20-16.12.24	300,000	GBP	327,907	365,293	0.05
DEUT BK 3.875% 19-12.02.24	400,000	GBP	495,801	499,018	0.07
DEUT LUFTH 3.0% 20-29.05.26	182,600	EUR	181,486	184,630	0.03
DT BAHN FIN 1.60% 19-PERP	121,733	EUR	122,324	123,272	0.02
GRUENENTHAL 3.625% 21-15.11.26	60,867	EUR	60,867	62,687	0.01
KFW 2.6% 07-20.06.37	40,000,000	JPY	502,954	426,099	0.06
KFW 3.2% 16-11.09.26	1,100,000	AUD	721,604	771,982	0.12
KFW 5.5% 01-18.06.25	500,000	GBP	726,250	697,371	0.10
UNICRED BK 0.01% 21-21.01.36	200,000	EUR	199,910	190,676	0.03
VANTAGE TOW 0.0% 21-31.03.25	182,600	EUR	182,011	182,058	0.03
VW BK 0.625% 18-08.09.21	100,000	EUR	100,110	100,189	0.02
VW BK 1.875% 19-31.01.24 REGS	400,000	EUR	401,616	419,644	0.06
VW FIN 3.0% 20-06.04.25	121,734	EUR	135,157	135,011	0.02
VW LEAS 1.375% 17-20.01.25 REGS	100,000	EUR	103,770	104,666	0.01
VW LEASING 0.0% 21-19.07.24	182,600	EUR	182,272	182,496	0.03
VW LEASING 0.000% 21-12.07.23	152,167	EUR	152,110	152,403	0.02
VW LEASING 0.25% 21-12.01.26	121,734	EUR	121,589	122,189	0.02
ZF FINANCE 2.0% 21-06.05.27	60,867	EUR	60,867	61,296	0.01
			6,214,349	6,231,541	0.93
Great Britain					
BARCLAYS 1.5% 18-03.09.23	100,000	EUR	99,699	103,699	0.01
BARCLAYS 2.375% 17-06.10.23	400,000	GBP	440,580	476,298	0.07
BARCLAYS 7.25% (FRN) 17-PERP	400,000	GBP	468,427	503,915	0.07
BARCLAYS 7.625% 12-21.11.22	600,000	USD	553,959	553,367	0.08
BARCLAYS 7.875% (FRN) 16-PERP	200,000	USD	173,222	176,067	0.03
BARCLAYS FRN 21-12.05.26	182,600	EUR	185,188	186,072	0.03
CA LN 1.0% 20-22.04.26	121,734	EUR	125,909	125,674	0.02
CLAVIS SEC FRN 15.12.32 1 A3B	290,653	EUR	268,700	286,754	0.04
COCA-COLA E 0.20% 20-02.12.28	121,734	EUR	121,157	120,230	0.02
COCA-COLA E FRN 17-16.11.21	253,814	EUR	255,355	254,218	0.04
CREDIT AGRI 0.75% 16-01.12.22	182,600	EUR	184,647	185,794	0.03
CREDIT AGRI FRN 18-06.03.23	182,600	EUR	182,217	184,070	0.03
DIAGEO FIN 0.25% 18-22.10.21	100,000	EUR	99,913	100,154	0.01
DRHM -B FRN 18-31.03.54 BX A	286,528	GBP	356,516	333,825	0.05
EUROMASTR FRN07-15.06.40 /07-1V	1,733,847	GBP	2,049,866	1,943,298	0.29
EURS 06-4NP FRN 10.12.44 06-4X	271,535	EUR	258,592	271,264	0.04
GHM FRN 07-18.06.39 07-2A 144A	1,526,973	USD	1,265,433	1,270,290	0.19
HSBC HLDG 1.589% 20-24.05.27	101,697	USD	85,090	85,943	0.01
HSBC HLDG 2.013% 20-22.09.28	303,423	USD	255,274	256,304	0.04
HSBC HLDG 2.175% 18-27.06.23	1,300,000	GBP	1,527,274	1,538,171	0.23
HSBC HLDG 4.0% 21-PERP	121,734	USD	100,919	104,688	0.02

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
HSBC HLDG 4.292% 18-12.09.26	266,745	USD	250,665	250,532	0.04
HSBC HLDG 5.875% 18-PERP	200,000	GBP	268,733	261,808	0.04
HSBC HLDG 6% 17-PERP	200,000	USD	182,174	187,598	0.03
HSBC HLDG FRN 17-27.09.22	60,867	EUR	61,374	60,960	0.01
IMP BR FIN 3.125% 19-26.07.24	160,047	USD	142,204	142,099	0.02
IMP TOBACCO 4.25% 15-21.07.25	200,000	USD	189,312	185,886	0.03
INFORMA 1.5% 18-05.07.23	200,000	EUR	206,800	206,026	0.03
INTERCO HOT 3.375% 20-08.10.28	60,867	GBP	66,045	76,778	0.01
LLOYDS BK 1.627% 21-11.05.27	131,705	USD	111,059	111,257	0.02
LLOYDS BK 2.858% 19-17.03.23	86,692	USD	74,681	74,357	0.01
LLOYDS BK 3.87% 20-09.07.25	261,744	USD	230,140	239,107	0.04
LUDGATE FRN 08-01.01.61 W1X A1	491,278	GBP	526,354	568,121	0.08
MANSARD FRN 15.12.49 07-2X CM1	1,265,454	GBP	1,474,131	1,461,884	0.22
MITCH BUTL.FIN 6.013% 03-30	234,204	GBP	303,701	301,143	0.05
MITCH BUTL.FIN FRN 06-15.12.30	203,564	GBP	215,886	223,704	0.03
MORTG FUND FRN 08-13.03.46 1 A1	200,048	GBP	219,843	233,711	0.04
NAT BUI SOC 1.0% 20-24.01.23	400,000	GBP	465,910	470,110	0.07
NAT BUI SOC 3.766% 18-08.03.24	245,072	USD	207,173	217,068	0.03
NATIONAL GR 0.625% 16-22.09.24	400,000	EUR	394,124	408,848	0.06
NATWEST 4.269% 19-22.03.25	236,736	USD	216,730	216,768	0.03
NATWEST 2.5% 16-22.03.23	400,000	EUR	421,616	418,048	0.06
NATWEST GR 2% 18-04.03.25	600,000	EUR	592,801	631,146	0.09
NATWEST GR 8.625% 16-PERP	500,000	USD	439,450	425,533	0.06
NEWGATE FRN 07-01.12.50 071X MB	1,401,547	EUR	1,151,698	1,340,825	0.20
NGATE FDG FRN 06-50 06-3X A3B	1,329,002	EUR	1,225,826	1,301,889	0.19
PARGN FRN 06-15.11.38 12X A2A	1,003,484	GBP	1,232,795	1,156,804	0.17
RBS PLC FRN 18-27.09.21	2,000,000	EUR	2,011,135	2,004,000	0.30
RMAC SEC FRN 12.06.44 NS4X CA3A	1,100,417	GBP	1,348,037	1,243,640	0.19
RMACS FRN06-12.06.44 6-NS2X A2C	486,571	EUR	436,713	474,411	0.07
ROLLS ROYCE 4.625% 20-16.02.26	1,060,867	EUR	1,140,147	1,159,793	0.17
SANTAN U FRN 18-27.03.24 REGS	500,000	EUR	504,781	505,040	0.07
SANTANDER 1.089% 21-15.03.25	321,824	USD	271,392	272,451	0.04
SANTANDER 6.75% (FRN) 17-PERP REGS	700,000	GBP	821,688	912,283	0.14
SANTANDER 7.375% 15-PERP	200,000	GBP	245,062	246,459	0.04
SANTANDER U 4.796% 18-15.11.24	220,065	USD	188,089	203,013	0.03
SKY REGD EURO 1.5% 14-15.09.21	700,000	EUR	707,913	702,835	0.10
SPF FRN 06-10.03.44 06-A A	43,862	GBP	56,599	50,823	0.01
STD CHART 1.214% 21-23.03.25	121,734	USD	102,344	103,101	0.01
STRA 2019-1 FRN 19-25.05.51	407,136	GBP	456,695	476,813	0.07
TRITAX EURO 0.95% 21-02.06.26	60,867	EUR	60,337	60,818	0.01
UK 0.875% 19-22.10.29	150,000	GBP	172,262	177,864	0.03
UK 4.25% 05-07.12.55	42,720	GBP	96,054	92,588	0.02
UK T BILL 0.25% 20-31.07.31	300,000	GBP	334,429	329,906	0.05
UK T BILL 0.50% 20-22.10.61	300,000	GBP	325,199	276,786	0.04
UK T BILL 0.625% 20-22.10.50	400,000	GBP	434,957	396,572	0.06
UK TSY GILT 1.75% 18-22.01.49	70,000	GBP	76,774	91,447	0.01
VMED 5% 17-15.04.27	200,000	GBP	230,851	242,507	0.04
VMED 5.5% 19-15.05.29 144A	347,435	USD	286,244	315,223	0.05
VODAFONE 4.875% 19-19.06.49	108,365	USD	99,527	115,957	0.02
VODAFONE 5.25% 18-30.05.48	160,047	USD	152,777	177,996	0.03
			30,489,168	30,864,431	4.61

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Guernsey					
CS GR FUND 3.75% 16-26.03.25	65,019	USD	59,386	59,506	0.01
CS GR FUND 4.55% 16-17.04.26	35,010	USD	33,238	33,409	0.00
			92,624	92,915	0.01
Hong Kong					
CHINA SOUTH 11.5% 20-11.08.21	234,888	USD	200,906	196,582	0.03
CHINA SOUTH 6.75% 16-13.09.21	294,236	USD	241,312	241,289	0.03
CNAC HK FIN 3.875% 19-19.06.29	200,000	USD	177,804	178,765	0.03
			620,022	616,636	0.09
Indonesia					
BANK MANDIR 3.75% 19-11.04.24	600,000	USD	528,953	538,332	0.08
INDONE A 6.53% 18-15.11.28 144A	150,044	USD	141,495	155,390	0.02
INDONESIA 3.5% 17-11.01.28	300,000	USD	269,512	276,753	0.04
INDONESIA A 5.45% 20-15.05.30 144A	66,686	USD	67,831	65,448	0.01
			1,007,791	1,035,923	0.15
Ireland					
AERCAP IREL 3.65% 17-21.07.27	56,683	USD	45,089	51,119	0.01
AERCAP IREL 3.875% 18-23.01.28	63,352	USD	50,244	57,265	0.01
AERCAP IREL 4.125% 18-03.07.23	40,012	USD	35,865	35,817	0.01
AERCAP IREL 4.45% 19-16.12.21	133,373	USD	117,280	114,184	0.02
BK OF I 7.50% 20-PERP	400,000	EUR	400,000	473,504	0.07
FCA BANK IE 0.0% 21-16.04.24	121,734	EUR	121,650	121,756	0.02
FCA BANK IE 0.0% 21-27.01.23	243,467	EUR	243,418	243,912	0.03
FRESENIUS F 0.0% 21-01.10.25	91,300	EUR	90,927	91,126	0.01
GE CAP INTL 4.418% 16-15.11.35	666,863	USD	657,838	677,463	0.10
SMURFIT KAP 2.875% 18-15.01.26	500,000	EUR	511,160	553,705	0.08
ZURICH FINA 3.0% 21-19.04.51	243,467	USD	200,873	203,653	0.03
			2,474,344	2,623,504	0.39
Israel					
ISRAEL 0.0% 20-22.07.22	1,000,000	EUR	1,000,000	1,002,560	0.15
			1,000,000	1,002,560	0.15
Italy					
ATLIM 1.625% 17-03.02.25 REGS	300,000	EUR	306,600	308,310	0.05
ATLIM 1.875% 17-13.07.27	200,000	EUR	205,600	207,556	0.03
ATLIM 1.875% 21-12.02.28	400,000	EUR	409,974	412,201	0.06
BANCO BPM 3.25% 20-14.01.31	121,734	EUR	121,161	124,497	0.02
BMPS 1.875% 20-09.01.26	400,000	EUR	396,978	397,668	0.06
BMPS 3.625% 19-24.09.24 REGS	200,000	EUR	211,350	208,914	0.03
ENI 3.375% 20-PERP	60,867	EUR	60,867	64,794	0.01
HERA SPA 0.25% 20-03.12.30	182,600	EUR	180,844	177,132	0.02
INWIT 1.75% 21-19.04.31	60,867	EUR	60,294	60,807	0.01
ISP 0.75% 21-16.03.28	182,600	EUR	182,513	183,787	0.03
ISP 2.925% 20-14.10.30	182,600	EUR	191,895	194,709	0.03
ISP 5.875% 20-PERP	152,167	EUR	151,330	173,232	0.02
ITALY 0% 21-14.02.22 BOT	7,600,000	EUR	7,628,598	7,627,664	1.14
ITALY 0.000% 20-26.05.25 /INFL	243,467	EUR	262,834	264,309	0.04
ITALY 0.25% 17-20.11.23 /INFL	334,768	EUR	344,019	345,639	0.05

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
ITALY 0.25% 21-15.03.28 /BTP	1,000,000	EUR	992,380	990,050	0.15
ITALY 0.35% 19-01.02.25 /BTP	304,334	EUR	306,991	309,334	0.05
ITALY 0.4% 16-11.04.24 /INFL	271,466	EUR	279,637	282,203	0.04
ITALY 0.40% 19-15.05.30 /INFL	800,000	EUR	866,297	891,023	0.13
ITALY 0.45% 17-22.05.23 /INFL	1,217,336	EUR	1,243,242	1,255,828	0.19
ITALY 0.95% 21-01.12.31 /BTP	2,500,000	EUR	2,500,784	2,522,125	0.38
ITALY 1.50% 20-30.04.45 /BTP	213,034	EUR	211,261	207,239	0.03
ITALY 2% 18-01.02.28 /BTP	304,334	EUR	335,455	336,615	0.05
ITALY 2.2% 17-01.06.27 /BTP	608,668	EUR	676,918	677,941	0.10
ITALY 3.45% 17-01.03.48 BTP	852,135	EUR	1,202,971	1,160,924	0.17
ITALY 6% 00-01.05.31 BTP	913,002	EUR	1,390,326	1,367,659	0.20
ITALY FRN 16-15.02.24 CCT	3,712,876	EUR	3,655,332	3,762,776	0.56
ITALY FRN 17-15.04.25 /CCT	1,826,004	EUR	1,862,330	1,868,769	0.28
ITALY FRN 17-15.10.24 /CCT	3,652,009	EUR	3,508,348	3,751,964	0.56
ITALY FRN 18-15.09.25 /CCT	608,668	EUR	611,575	613,282	0.09
ITALY FRN 19-15.01.25 /CCT	4,382,411	EUR	4,606,294	4,623,049	0.69
ITALY FRN 20-15.04.26 /CCT	913,002	EUR	915,650	918,371	0.14
ITALY FRN 21-15.04.29 /CCT	304,334	EUR	303,388	304,185	0.05
MEDIOBANCA 0.875% 19-15.01.26	91,300	EUR	92,019	93,590	0.01
POST ITALIA 0.50% 20-10.12.28	60,867	EUR	60,720	60,445	0.01
SNAM 0.0% 21-15.08.25	121,734	EUR	121,974	121,669	0.02
TELECOM IT 1.625% 21-18.01.29	121,734	EUR	120,606	119,943	0.02
TELECOM IT 3.625% 16-19.01.24	121,733	EUR	129,902	130,840	0.02
			36,709,257	37,121,043	5.54
Japan					
ASAHI 0.01% 21-19.04.24	121,733	EUR	121,806	122,067	0.02
ASAHI 0.155% 20-23.10.24	60,867	EUR	60,867	61,272	0.01
ASAHI 0.541% 20-23.10.28	60,867	EUR	60,867	61,337	0.01
JAPAN 0.1% 16-20.12.26	55,000,000	JPY	441,855	422,293	0.06
JAPAN 0.1% 18-20.09.28	416,000,000	JPY	3,368,326	3,197,898	0.48
JAPAN 0.10% 20-20.03.25	320,000,000	JPY	2,685,452	2,452,166	0.37
JAPAN 0.2% 16-20.06.36	200,000,000	JPY	1,462,801	1,507,001	0.22
JAPAN 0.40% 20-20.03.50	20,000,000	JPY	147,994	141,556	0.02
JAPAN 0.50% 19-20.03.49	85,000,000	JPY	700,251	623,033	0.09
JAPAN 0.7% 18-20.12.48	82,500,000	JPY	669,998	637,508	0.10
MIT UFJ FIN 0.98% 18-09.10.23	300,000	EUR	300,000	308,115	0.04
MIZU FIN 0.214% 20-07.10.25	60,867	EUR	60,867	61,312	0.01
MIZU FIN 1.979% 20-08.09.31	200,000	USD	169,788	164,924	0.02
NIPPON LIFE 2.75% 21-21.01.51	158,254	USD	130,138	131,009	0.02
NISSAN MOTO 4.345% 20-17.09.27	121,733	USD	104,050	113,067	0.02
SUMIBK 0.409% 19-07.11.29	100,000	EUR	100,000	101,784	0.01
SUMIBK 0.465% 19-30.05.24 REGS	700,000	EUR	713,869	711,963	0.11
			11,298,929	10,818,305	1.61
Jersey					
AA BOND 6.269% 13-02.07.43 REGS	300,000	GBP	354,205	395,693	0.06
ATR EURO RE 3% 18-11.09.25	900,000	EUR	886,113	976,140	0.14
ATR EURO RE 3.625% 21-PERP	60,867	EUR	59,769	59,742	0.01
HEATHROW FD 2.625% 21-16.03.28	0	GBP	0	0	0.00
			1,300,087	1,431,575	0.21

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Kazakhstan					
KAZMUNAYGAS 5.75% 19.04.47 REGS	66,687	USD	63,047	70,427	0.01
KAZTRANS 4.375% 17-26.09.27 REGS	66,686	USD	62,728	62,576	0.01
KMG FIN 3.50% 20-14.04.33	66,686	USD	58,088	58,406	0.01
			183,863	191,409	0.03
Lithuania					
LITHUANIA 0.40% 19-17.04.24	200,000	EUR	203,550	204,018	0.03
			203,550	204,018	0.03
Luxembourg					
ADLER GROUP 2.25% 21-27.04.27	121,734	EUR	120,057	120,266	0.02
AROUNDTOWN 0.0% 20-16.07.26	121,734	EUR	119,475	119,001	0.02
AROUNDTOWN 1.625% 18-31.01.28REGS	421,733	EUR	440,378	445,557	0.06
BLACKSTONE 1.4% 18-06.07.22	800,000	EUR	810,736	808,832	0.12
BLACKSTONE 2.2% 18-24.07.25	100,000	EUR	99,782	106,915	0.02
BLACKSTONE 0.5% 19-12.09.23	300,000	EUR	289,643	302,694	0.05
CPI PROP GR 1.625% 19-23.04.27	450,000	EUR	444,628	463,446	0.07
DANA FING 3.0% 21-15.07.29 REGS	60,867	EUR	60,867	62,508	0.01
EIB 0.75% 20-22.07.27 REGS	300,000	GBP	353,069	351,197	0.05
GR CITY PR 1.50% 20-PERP	121,733	EUR	120,155	119,198	0.02
KLEOPATRA F 4.25% 21-01.03.26	60,867	EUR	60,867	61,258	0.01
LOGICOR FIN 1.625% 19-15.07.27	200,000	EUR	205,158	210,972	0.03
SBERBANK 5.125% 12-29.10.22	1,100,000	USD	1,065,082	971,161	0.14
TRATON FINA 0.0% 21-14.06.24	121,734	EUR	121,854	121,869	0.02
TRATON FINA 0.125% 21-24.03.25	121,733	EUR	121,182	122,073	0.02
			4,432,933	4,386,947	0.66
Mexico					
GFB 6.75% 12-30.09.22	300,000	USD	295,619	269,107	0.04
MEXICO CETE 2.659% 20-24.05.31	509,817	USD	429,899	421,468	0.06
MEXICO CETE 4.75% 20-27.04.32	66,686	USD	63,336	64,527	0.01
PEMEX 5.95% 20-28.01.31	75,022	USD	56,439	61,538	0.01
PEMEX 6.75% 16-21.09.47	130,038	USD	96,608	97,182	0.01
PEMEX 6.95% 20-28.01.60	60,018	USD	39,855	44,850	0.01
PEMEX 7.69% 20-23.01.50	165,715	USD	141,955	134,672	0.02
PEMEX PROJ.FDG 6.625% 05-35	125,037	USD	98,423	102,036	0.02
			1,222,134	1,195,380	0.18
Netherlands					
ABERTIS FIN 3.248% 20-PERP	60,867	EUR	60,867	63,071	0.01
ABN AMRO 0.625% 16-31.05.22 REGS	600,000	EUR	608,247	606,090	0.09
BAYER CAP 0.625% 18-15.12.22	304,334	EUR	307,183	307,861	0.05
BMW FIN 0% 19-24.03.23	400,000	EUR	399,052	402,272	0.06
BMW FIN 0.0% 21-11.01.26	152,167	EUR	153,007	152,407	0.02
BMW FIN 0.5% 18-22.11.22	286,683	EUR	286,149	290,375	0.04
BNP PAR 0.625% 20-03.12.32	243,467	EUR	243,243	236,412	0.03
BNP PAR 1.125% 20-15.01.32 REGS	121,733	EUR	121,726	122,916	0.02
BNP PAR 4.625% 21-PERP	121,734	USD	100,831	106,859	0.02
EASYJET FIN 1.875% 21-03.03.28	60,867	EUR	60,374	61,057	0.01
GAS NAT FEN 4.125% 14-30.11.49	121,734	EUR	126,445	128,030	0.02

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
IBERDROLA 1.125% 15-27.01.23	365,201	EUR	376,339	373,681	0.05
IBERDROLA 1.825% 21-PERP	60,867	EUR	60,867	61,228	0.01
IBERDROLA 2.25% 20-PERP	243,467	EUR	243,467	252,195	0.04
IBERDROLA I 2.5% 14-24.10.22	500,000	EUR	522,790	519,315	0.08
IBERDROLA INT 1.45% 21-PERP	60,867	EUR	60,867	61,519	0.01
ING GROEP 6.875% 16-PERP	400,000	USD	347,092	351,463	0.05
ING GROUP 4.875% 20-PERP	200,000	USD	184,221	176,588	0.03
ING NV FRN 18-26.11.21 REGS	1,100,000	EUR	1,100,000	1,102,332	0.16
LEASEPLAN 0.125% 19-13.09.23	200,000	EUR	201,000	201,222	0.03
LEASEPLAN 0.25% 21-23.02.26	121,733	EUR	121,264	121,405	0.02
LEASEPLAN 1% 18-02.05.23	400,000	EUR	408,880	408,908	0.06
LEASEPLAN 3.50% 20-09.04.25	600,000	EUR	673,500	676,140	0.10
LSEG NTHRLN 0.0% 21-06.04.25	121,734	EUR	121,836	121,804	0.02
NN GROUP 4.5% 14-PERP	900,000	EUR	912,070	1,031,256	0.15
RABOBK 4.625% 18-PERP	400,000	EUR	410,290	440,192	0.07
REPSM 4.247% 20-PERP	182,600	EUR	187,805	201,324	0.03
SAIPEM FIN 3.125% 21-31.03.28	121,734	EUR	121,734	124,810	0.02
TELEFONICA 3.875% 18-PERP REGS	243,467	EUR	257,491	262,433	0.04
TRIVIUM PACK 5.5% 19-15.08.26	188,389	USD	159,122	167,110	0.02
VW INTL FIN 3.875% 20-PERP	243,467	EUR	247,044	270,862	0.04
VZ VENDOR 2.875% 20-15.01.29	243,467	EUR	243,467	239,092	0.03
WABTEC TRAN 1.25% 21-03.12.27	250,000	EUR	248,168	252,438	0.04
WINTER 3.0% 21-PERP	182,600	EUR	182,600	180,135	0.03
			9,859,038	10,074,802	1.50
Norway					
ADE ASA 3% 20-15.11.27	60,867	EUR	60,867	63,104	0.01
			60,867	63,104	0.01
Panama					
CARNIVAL 7.625% 20-01.03.26	0	EUR	0	0	0.00
GLOBAL BANK 5.25% 19-16.04.29	66,686	USD	60,239	59,072	0.01
PANAMA 2.252% 20-29.09.32	100,030	USD	85,699	81,145	0.01
PANAMA 3.16% 19-23.01.30	266,745	USD	238,946	236,447	0.04
			384,884	376,664	0.06
Paraguay					
PARAGUAY 4.7% 17-27.03.27 REGS	133,373	USD	129,661	128,043	0.02
			129,661	128,043	0.02
Peru					
PERU 2.844% 19-20.06.30	66,686	USD	58,865	58,062	0.01
PERU 4.125% 15-25.08.27	78,690	USD	74,668	74,554	0.01
			133,533	132,616	0.02
Philippines					
PHILIPP GOV 1.95% 21-06.01.32	66,686	USD	55,546	55,843	0.01
PHILIPPINE GOV 2.457% 20-05.05.30	133,373	USD	114,644	117,188	0.02
			170,190	173,031	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Poland					
CANPACK EAS 2.375% 20-01.11.27	60,867	EUR	60,867	62,313	0.01
PKO BANK 0.25% 19-23.11.21	500,000	EUR	499,665	501,401	0.07
			560,532	563,714	0.08
Portugal					
PORTUGAL 4.125% 17-14.04.27	304,334	EUR	391,103	381,352	0.06
			391,103	381,352	0.06
Qatar					
QATAR 3.75% 20-16.04.30 REGS	133,373	USD	126,749	127,493	0.02
QATAR 4.5% 18-23.04.28	150,044	USD	141,651	149,557	0.02
			268,400	277,050	0.04
Romania					
ROMANIA 2.875% 16-26.05.28	46,000	EUR	48,760	51,427	0.01
ROMANIA 3.0% 20-14.02.31	166,716	USD	147,662	145,964	0.02
			196,422	197,391	0.03
Serbia					
SERBIA T-BO 1.5% 19-26.06.29 REGS	60,867	EUR	58,980	61,454	0.01
			58,980	61,454	0.01
Singapore					
TEMASEK FIN 0.5% 16-01.03.22	200,000	EUR	203,360	201,006	0.03
			203,360	201,006	0.03
Slovenia					
NOVA LJUBL 3.40% 20-05.02.30	300,000	EUR	300,000	293,250	0.05
SLOVENIA 5.25% 18.02.24 -144A-	300,000	USD	297,654	284,375	0.04
SLOVENIA 5.25% 18.02.24 REGS	700,000	USD	674,316	663,543	0.10
			1,271,970	1,241,168	0.19
South Africa					
GROWTHPOINT 5.872% 18-02.05.23	200,000	USD	194,893	181,008	0.03
SOUTH AFR 4.3% 16-12.10.28	117,035	USD	93,593	102,147	0.02
SOUTH AFRIC 4.85% 19-30.09.29	256,742	USD	213,835	230,205	0.03
			502,321	513,360	0.08
South Korea					
KOREA 0.0% 20-16.09.25	300,000	EUR	300,888	301,881	0.05
			300,888	301,881	0.05
Spain					
ABERTIS 2.25% 20-29.03.29	121,734	EUR	126,728	133,656	0.02
ABERTIS 3.375% 19-27.11.26 REGS	100,000	GBP	119,297	126,398	0.02
BANKINTER 0.875% 19-05.03.24	800,000	EUR	799,024	820,936	0.12
BANKINTER 6.25% 20-PERP	121,734	EUR	124,899	138,320	0.02
CAIXABANK 1.25% 21-18.06.31	182,600	EUR	181,821	183,899	0.03
CAIXABANK 6.75% 17-PERP	121,734	EUR	127,333	137,559	0.02
CELLNEX 1.75% 20-23.10.30 REGS	243,467	EUR	241,002	242,659	0.03
CELLNEX FIN 0.75% 21-15.11.26	60,867	EUR	60,402	60,446	0.01

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CONS AIR GP 3.75% 21-25.03.29	182,600	EUR	181,733	183,421	0.03
G CATALUNYA 4.22% 05-26.04.35	100,000	EUR	106,461	133,164	0.02
G CATALUNYA 4.9% 09-15.09.21	1,750,000	EUR	1,801,270	1,768,358	0.26
IE2 HOLDCO 2.375% 15-27.11.23	400,000	EUR	423,058	420,328	0.06
INMOB 1.625% 17-28.11.25 REGS	121,734	EUR	126,135	129,243	0.02
INMOBILIARI 1.35% 20-14.10.28	121,733	EUR	121,258	127,788	0.02
MADRID 1.571% 19-30.04.29	200,000	EUR	200,012	219,966	0.03
MERL SOCIMI 1.375% 21-01.06.30	200,000	EUR	198,392	198,850	0.03
SAN CON 0.0% 21-23.02.26	121,734	EUR	121,205	120,881	0.02
SANT ID 1.375% 15-14.12.22	182,600	EUR	189,187	187,085	0.03
SANTANDER 0.20% 21-11.02.28	121,734	EUR	121,556	120,825	0.02
SANTANDER 1.625% 20-22.10.30	304,334	EUR	303,582	314,158	0.04
SANTANDER 4.125% 21-PERP	121,734	EUR	121,734	124,990	0.02
SANTANDER 5.25% 17-PERP REGS	243,467	EUR	237,989	258,221	0.04
SANTANDER FRN 17-28.03.23 REGS	182,600	EUR	182,223	184,366	0.03
SPAIN 1.45% 19-30.04.29	400,000	EUR	400,973	440,404	0.07
SPAIN 1.95% 16-30.04.26	1,308,668	EUR	1,426,009	1,448,172	0.22
SPAIN 4.7% 09-30.07.41	304,334	EUR	533,427	503,329	0.08
SPANISH GOV 0.5% 20-30.04.30 REGS	1,200,000	EUR	1,262,208	1,222,764	0.18
SPANISH GOV 1.25% 20-31.10.30	650,000	EUR	685,658	704,184	0.10
SPANISH GOV 1.45% 21-31.10.71	200,000	EUR	199,426	176,608	0.03
SPANISH GOV 2.75% 14-31.10.24	3,286,808	EUR	3,651,166	3,637,773	0.54
			14,375,168	14,468,751	2.16
Sweden					
AKELIUS RES 1.125% 17-14.03.24	182,600	EUR	186,842	187,752	0.03
HEIMSTADEN 3.0% 21-PERP	121,734	EUR	120,853	121,720	0.02
SAGAX 1.125% 20-30.01.27 REGS	100,000	EUR	99,473	102,246	0.02
SAMHALL NOR 1.0% 20-12.08.27	100,000	EUR	99,293	101,173	0.01
STADSHYPO 1.5% 15-15.12.21	21,000,000	SEK	2,236,356	2,086,031	0.31
VERISURE 3.25% 21-15.02.27	60,867	EUR	60,867	60,991	0.01
VOLVO CAR 2.50% 20-07.10.27	60,867	EUR	60,867	66,711	0.01
			2,864,551	2,726,624	0.41
Switzerland					
CS 7.125% 17-PERP REGS	200,000	USD	173,593	176,109	0.03
CS GROUP 5.25% 20-PERP	152,167	USD	130,545	136,012	0.02
CS GROUP 7.5% 18-PERP 144A	800,000	USD	702,551	735,307	0.11
CS GRP 2.593% 19-11.09.25 144A	31,676	USD	27,809	27,811	0.00
UBS GROUP 5.75% 15-PERP	400,000	EUR	422,888	413,216	0.06
UBS GROUP F 0.25% 20-05.11.28	243,467	EUR	241,503	241,098	0.04
UBS GROUP F FRN 17-20.09.22 REGS	1,604,334	EUR	1,608,084	1,606,628	0.24
UBS LN 5.125% 14-15.05.24	800,000	USD	722,238	744,906	0.11
			4,029,211	4,081,087	0.61
Turkey					
TURKEY 6.25% 12-26.09.22	66,686	USD	59,593	58,626	0.01
			59,593	58,626	0.01
United Arab Emirates					
ABU DHABI 2.50% 19-30.09.29	330,097	USD	284,719	291,280	0.04
			284,719	291,280	0.04

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
United States					
7-ELEVEN IN 0.80% 21-10.02.24	181,383	USD	150,122	152,639	0.02
ABBVIE 2.125% 16-17.11.28	200,000	EUR	221,318	224,471	0.03
ABBVIE 4.05% 20-21.11.39	58,351	USD	54,203	57,128	0.01
ABBVIE 4.25% 20-21.11.49	5,001	USD	4,304	5,077	0.00
ABBVIE 4.4% 13-06.11.42	120,035	USD	126,406	123,097	0.02
ABBVIE 4.45% 16-14.05.46	108,365	USD	89,319	111,003	0.02
ABIBB 4.6% 18-15.04.48	103,364	USD	99,855	106,809	0.02
AETNA INC 3.5% 14-15.11.24	66,686	USD	54,101	60,882	0.01
AIR LEASE 2.25% 19-15.01.23	166,716	USD	139,578	144,349	0.02
AIR LEASE 3.25% 18-01.03.25	133,372	USD	111,022	119,854	0.02
ALLY FIN 4.125% 15-13.02.22	200,000	USD	187,292	172,518	0.03
AM AIRLINES 4% 15.07.25 /POOL	87,754	USD	75,016	72,144	0.01
AMGEN 3.625% 14-22.05.24	200,000	USD	192,610	181,624	0.03
AMGEN 5.5% 11-07.12.26 SR	300,000	GBP	452,838	430,999	0.06
ANHEUSER 4.7% 19-01.02.36	76,022	USD	73,226	78,861	0.01
ANHEUSER-BU 4.90% 19-01.02.46	521,732	USD	482,197	556,194	0.08
AT&T INC 1.60% 20-19.05.28	321,734	EUR	331,214	345,265	0.05
AT&T INC 2.875% 20-PERP	182,600	EUR	178,994	186,301	0.03
AT&T INC 3.15% 17-04.09.36	200,000	EUR	245,800	243,608	0.03
AT&T INC 4.5% 15-15.05.35	90,027	USD	82,413	89,348	0.01
AT&T INC 4.75% 15-15.05.46	68,353	USD	70,770	70,174	0.01
AT&T INC 5.25% 17-01.03.37	43,346	USD	42,561	46,138	0.01
BAC 0.58% 19-08.08.29	152,167	EUR	152,086	153,136	0.02
BAC 0.654% 20-26.10.31	426,068	EUR	426,068	422,345	0.06
BAC 1.658% 21-11.03.27	792,024	USD	667,902	673,787	0.10
BAC 2.087% 21-14.06.29	290,085	USD	244,612	246,969	0.04
BAC FRN 21-24.08.25	273,901	EUR	278,880	278,742	0.04
BAFC FRN 17-04.05.23 REGS	1,600,000	EUR	1,611,252	1,608,517	0.24
BALL 4% 15.11.23	15,671	USD	12,868	14,076	0.00
BAT CAP CRP 2.726% 20-25.03.31	85,025	USD	71,697	70,633	0.01
BAT CAPITAL 3.557% 18-15.08.27	145,043	USD	136,282	131,111	0.02
BAT CAPITAL FRN 17-16.08.21	700,000	EUR	700,789	700,295	0.10
BK OF AMER FRN 18-05.03.24	900,000	USD	722,846	766,067	0.11
BLACK HILLS 4.35% 18-01.05.33	150,044	USD	125,945	147,724	0.02
BLACKSTONE 2% 15-19.05.25	200,000	EUR	209,321	215,759	0.03
BMW US CAP 1.125% 15-18.09.21	500,000	EUR	504,575	501,760	0.07
BOA 3.093% (FRN) 17-01.10.25	340,100	USD	305,800	305,706	0.05
BOA 3.593% 17-21.07.28	800,000	USD	755,691	743,759	0.11
BOEING 2.196% 21-04.02.26	121,734	USD	101,204	103,740	0.01
BOSTON SCI 2.65% 20-01.06.30	300,000	USD	259,658	262,171	0.04
BP CAP MKT 2.939% 20-04.06.51	139,994	USD	116,346	113,805	0.02
BROADCOM 4.30% 20-15.11.32	200,000	USD	189,924	192,487	0.03
BYR US 4.25% 18-15.12.25 144A	50,015	USD	47,321	47,040	0.01
BYR US 4.875% 18-25.06.48 144A	310,091	USD	294,662	329,142	0.05
CENTENE ESC 3.0% 20-15.10.30	244,072	USD	205,812	211,683	0.03
CENTPT ENGY 1.45% 21-01.06.26	117,473	USD	96,369	99,235	0.02
CHARTER COM 3.50% 21-01.06.41	127,820	USD	105,390	108,092	0.02
CHARTER COM 5.75% 18-01.04.48	190,056	USD	198,134	204,466	0.03
CIT GROUP 5% 12-15.08.22	100,000	USD	96,615	88,227	0.01
CITIGP 1.122% 21-28.01.27	304,334	USD	250,470	253,215	0.04

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CITIGP 1.25% 20-06.07.26	200,000	EUR	205,798	208,886	0.03
CITIGP 3.106% 20-08.04.26	182,600	USD	168,313	164,925	0.02
CITIGP 4.0% 20-PERP	103,473	USD	85,093	90,176	0.01
CITIGP 4.412% 20-31.03.31	313,426	USD	300,753	309,345	0.05
CITIGROUP I 0.5% 19-29.01.22	1,000,000	EUR	1,009,474	1,004,994	0.15
CITRIX SYST 1.25% 21-01.03.26	54,780	USD	45,185	45,669	0.00
CLECO PW 6% 10-01.12.40	100,030	USD	96,642	114,558	0.02
COLUMBIA /HCA 7.58% 09-15.09.25	138,374	USD	139,290	141,186	0.02
COMCAST 0.25% 20-20.05.27	200,000	EUR	198,275	201,053	0.03
COMERICA 5.625% 20-PERP	91,694	USD	77,320	85,825	0.01
CONTL AIRL 4.625% 21-15.04.29	30,433	USD	25,430	26,593	0.00
COTY INC 3.875% 21-15.04.26	300,000	EUR	300,000	301,799	0.04
CS AU FRN 21-02.02.24	152,167	USD	125,070	128,188	0.02
CVS CAREMK 2.75% 12-01.12.2022	300,000	USD	233,459	259,974	0.04
CVS HEALTH 5.05% 18-25.03.48	560,077	USD	569,722	614,761	0.09
DEUTSCHE BANK 3.729% 14.01.32	243,467	USD	200,376	209,413	0.03
ENCORE CAPI 5.375% 20-15.02.26	60,867	GBP	67,535	74,957	0.01
ENERGY TRAN 5.25% 19-15.04.29	100,000	USD	93,214	99,767	0.01
EXELON CORP 3.4% 16-15.04.26	300,000	USD	272,859	275,771	0.04
FARM EX III 5.454% 14-15.10.54	66,686	USD	57,072	70,673	0.01
FORD MC 1.744% 20-19.07.24	300,000	EUR	300,000	304,917	0.05
FORD MC 3.219% 15-09.01.22	410,121	USD	339,680	349,963	0.05
FORD MC 3.339% 17-28.03.22	116,701	USD	97,621	100,138	0.02
FORD MC 3.813% 18-12.10.21	63,352	USD	54,219	53,888	0.01
FORD MC 5.596% 19-07.01.22	216,730	USD	189,152	186,735	0.03
FORD MC FRN 19-07.01.22	300,000	USD	263,343	255,447	0.04
FRESENIUS 5.875% 12-31.01.22 144A	116,701	USD	104,627	101,430	0.02
GATX CORP 4.75% 12-15.06.22	100,000	USD	87,110	87,648	0.01
GEN MOTORS 4.375% 14-25.09.21	51,682	USD	45,117	43,986	0.01
GENERAL MOT 4.2% 18-06.11.21	28,342	USD	24,749	24,213	0.00
GENERAL MOTORS 3.45% 10.04.22	25,007	USD	21,605	21,478	0.00
GENERAL MTR 2.70% 20-20.08.27	182,600	USD	155,887	160,265	0.02
GENERAL MTR 3.15% 17-30.06.22	70,021	USD	60,200	60,469	0.01
GLDM SAC 1.431% 21-09.03.27	218,398	USD	184,112	183,802	0.03
GLDM SACHS 0.01% 21-30.04.24	243,467	EUR	243,443	243,633	0.04
GLDM SACHS 0.875% 20-21.01.30 REGS	100,000	EUR	98,854	101,992	0.01
GLDM SACHS 1.542% 21-10.09.27	216,730	USD	182,756	182,588	0.03
GLDM SACHS GRP FRN 21-19.03.26	273,901	EUR	277,785	278,879	0.04
GLDM SACHS GRP FRN 21-30.04.24	500,000	EUR	504,565	505,251	0.08
GLP CAP 5.75% 18-01.06.28	130,038	USD	115,382	130,625	0.02
GRAPHIC PAC 4.125% 16-15.08.24	12,003	USD	9,749	10,893	0.00
GS 2% 18-01.11.28	200,000	EUR	221,868	221,093	0.03
GS 3.25% 13-01.02.23	100,000	EUR	112,382	105,481	0.02
GS FRN 16-27.07.21	300,000	EUR	304,230	300,209	0.04
GS FRN 17-09.09.22	2,000,000	EUR	2,001,773	2,001,784	0.30
HCA 4.125% 19-15.06.29	73,688	USD	68,776	70,085	0.01
HCA 5% 14-15.03.24	238,737	USD	223,398	222,537	0.03
HCA 5.25% 14-15.04.25	5,335	USD	4,599	5,153	0.00
HCA 5.25% 19-15.06.49	139,374	USD	128,383	151,186	0.02
HCA 7.05% 95-01.12.27	135,040	USD	138,069	139,670	0.02
HEALTHCARE 3.5% 16-01.08.26	101,697	USD	85,515	94,359	0.01
HESS 4.3% 16-01.04.27	168,383	USD	149,899	158,254	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
HUDSON PACI 3.95% 17-01.11.27	76,690	USD	59,858	70,985	0.01
HUMANA 4.95% 14-01.10.44	135,040	USD	130,153	147,742	0.02
INTEL CORP 4.75% 20-25.03.50	318,427	USD	268,213	357,653	0.05
JABIL 1.70% 21-15.04.26	52,346	USD	43,978	44,527	0.01
JPM 1.09% 19-11.03.27	182,600	EUR	189,355	190,256	0.03
JPMORGAN CH 1.04% 21-04.02.27	486,934	USD	401,678	404,249	0.06
JPMORGAN CH 1.578% 21-22.04.27	225,066	USD	189,785	190,942	0.03
JPMORGAN CH 2.005% 20-13.03.26	250,074	USD	217,000	217,877	0.03
JPMORGAN CH 2.083% 20-22.04.26	143,375	USD	124,596	125,110	0.02
JPMORGAN CH 4.005% 18-23.04.29	500,000	USD	490,349	477,652	0.07
JPMORGAN CH FRN 21-22.04.27	395,634	USD	330,522	337,869	0.05
KINDER MORG 5% 12-15.08.42	65,019	USD	52,946	65,946	0.01
KRAFT FOODS 5% 12-04.06.2042 SR	118,368	USD	103,898	122,048	0.02
KRAFT FOODS 6.875% 12-26.01.39	63,352	USD	66,088	76,921	0.01
KRAFT HEINZ 4.875% 20-01.10.49	118,368	USD	99,049	121,358	0.02
KROGER CO 1.70% 21-15.01.31	103,474	USD	84,093	83,704	0.01
KROGER CO 4.45% 17-01.02.47	128,371	USD	122,617	129,202	0.02
LOWE S COM 3.0% 20-15.10.50	54,780	USD	46,530	45,665	0.01
MET LIFE 2.625% 15-05.12.22	400,000	GBP	466,704	481,070	0.07
MOLSON COOR 2.1% 16-15.07.21	200,000	USD	155,567	168,763	0.03
MOR ST FRN 17-22.07.22	166,716	USD	140,582	140,655	0.02
MORGAN STAN 0.495% 20-26.10.29	304,334	EUR	304,334	303,097	0.05
MORGAN STAN 1.593% 21-04.05.27	225,066	USD	189,785	191,133	0.03
MPT 3.50% 20-15.03.31	91,300	USD	77,112	77,854	0.01
MPT OP PTNR 3.325% 17-24.03.25	152,167	EUR	165,177	164,456	0.03
MTH 3.875% 21-15.04.29	85,214	USD	72,457	74,460	0.01
NATIONWIDE MUT FRN 15.12.24	300,088	USD	251,079	253,259	0.04
NEXTERA NRG FRN 21-22.02.23	333,431	USD	281,163	281,218	0.04
NY & PRSB 3.563% 16-01.08.36	125,037	USD	105,433	119,899	0.02
NY LIFE 1.75% 18-15.12.22 REGS	400,000	GBP	471,944	475,520	0.07
ORACLE CORP 2.875% 21-25.03.31	138,374	USD	116,502	121,653	0.02
ORACLE CORP 3.85% 20-01.04.60	200,000	USD	200,901	179,683	0.03
ORACLE CORP 3.95% 21-25.03.51	221,732	USD	186,646	204,908	0.03
ORGANON FIN 2.875% 21-30.04.28	100,000	EUR	100,000	101,572	0.02
PAA 4.5% 16-15.12.26	133,372	USD	119,720	126,445	0.02
PEPSICO 0.40% 20-09.10.32	60,867	EUR	60,781	60,106	0.01
PIPELINE 7.5% 15.01.30 /POOL	60,071	USD	54,663	64,853	0.01
PTL CO /FIN 1.20% 20-15.11.25	66,954	USD	56,731	55,984	0.01
QUINTILES 2.875% 17-15.09.25	700,000	EUR	703,689	710,028	0.11
QWEST 6.75% 11-01.12.21	42,012	USD	39,146	36,290	0.00
REYNOLDS AM 5.7% 15-15.08.35	333,432	USD	353,774	340,456	0.05
SLM STUD FRN 25.07.23 08-6 A4	294,283	USD	250,943	249,051	0.04
SLM STUDENT FRN 08-23 08-5 A4	156,207	USD	134,995	133,074	0.02
SLMA FRN 08-24.01.17 2008-4 A4	261,379	USD	224,791	222,706	0.03
SLMA FRN 08-25.01.22 08-1 A4	125,477	USD	104,088	102,733	0.01
SLMA FRN 08-25.04.23 2008-9 A	286,307	USD	243,566	243,702	0.04
SLMA FRN 08-25.10.21 2008-3 A3	246,961	USD	208,874	207,737	0.03
SPRINT CORP 7.875% 13-15.09.23	278,052	USD	264,066	266,663	0.04
SUNOCO LOG 5.35% 14-15.05.45	65,019	USD	44,606	63,788	0.01
SUNOCO LOG 5.4% 17-01.10.47	155,046	USD	138,653	155,357	0.02
SUNOCO LOGI 2.90% 20-15.05.25	121,734	USD	104,104	108,071	0.02
SUNOCO LOGI 5.0% 20-15.05.50	70,020	USD	56,120	68,424	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
THERMO FISH 1.875% 19-01.10.49	182,600	EUR	195,344	194,861	0.03
TJX COS INC 1.60% 20-15.05.31	54,780	USD	46,069	44,566	0.01
T-MOBILE US 2.25% 21-15.02.26	223,352	USD	185,507	189,987	0.03
T-MOBILE US 2.25% 21-15.11.31	213,034	USD	180,726	177,879	0.03
T-MOBILE US 2.625% 21-15.04.26	485,781	USD	409,094	419,865	0.06
T-MOBILE US 3.75% 21-15.04.27	63,352	USD	58,866	59,158	0.01
T-MOBILE US 3.875% 21-15.04.30	121,703	USD	113,199	114,936	0.02
T-MOBILE US 4.5% 18-01.02.26	32,009	USD	26,596	27,587	0.00
T-MOBILE US 4.50% 21-15.04.50	200,000	USD	208,978	201,026	0.03
T-MOBILE US 4.75% 18-01.02.28	72,021	USD	58,602	65,134	0.01
TUCSON ELEC 3.85% 12-15.03.23	173,384	USD	149,835	153,158	0.02
UBS AG ST 7.625% 12-17.08.2022	500,000	USD	475,018	454,499	0.07
USA 0.125% 20-15.01.30 /INFL	4,700,000	USD	4,436,976	4,512,624	0.67
USA 0.125% 20-15.07.30 /INFL	100,000	USD	95,359	96,814	0.02
USA 0.125% 21-15.02.51 /INFL	225,000	USD	187,243	212,817	0.03
USA 0.25% 20-31.10.25 /TBO	900,000	USD	755,455	741,901	0.11
USA 0.375% 20-30.09.27 /TBO	700,000	USD	558,542	563,615	0.08
USA 0.50% 20-31.10.27 /TBO	700,000	USD	572,729	567,189	0.09
USA 0.625% 18-15.04.23 /INFL	4,565,011	USD	4,190,470	4,375,725	0.65
USA 0.625% 20-15.08.30 /TBO	1,517,336	USD	1,266,384	1,191,017	0.18
USA 0.75% 21-31.05.26 /TBO	1,900,000	USD	1,546,320	1,592,521	0.24
USA 0.875% 20-15.11.30 /TBO	3,000,000	USD	2,399,921	2,403,238	0.36
USA 1% 18-15.02.48 /INFL	500,000	USD	606,700	606,757	0.09
USA 1.125% 20-15.05.40 /TBO	225,000	USD	187,574	163,360	0.02
USA 1.125% 20-15.08.40 /TBO	300,000	USD	240,214	217,003	0.03
USA 1.375% 19-31.08.26 /TBO	1,000,000	USD	899,049	862,972	0.13
USA 1.50% 20-15.02.30 /TBO	2,500,000	USD	2,080,766	2,127,043	0.32
USA 1.625% 16-15.05.26 /TBO	700,000	USD	604,674	611,712	0.09
USA 1.625% 19-31.10.26 /TBO	200,000	USD	177,632	174,617	0.03
USA 1.625% 21-15.05.31 /TBO	1,200,000	USD	1,006,435	1,026,357	0.15
USA 2% 16-15.11.26 /TBO	700,000	USD	647,871	622,641	0.09
USA 2.125% 16-30.11.23 /TBO	608,668	USD	533,828	535,368	0.08
USA 2.25% 17-15.02.27 /TBO	2,350,000	USD	2,030,927	2,116,925	0.32
USA 2.25% 19-15.08.49 /TBO	400,000	USD	329,800	348,101	0.05
USA 2.375% 19-15.05.29 /TBO	250,000	USD	242,756	227,296	0.03
USA 2.625% 18-30.06.23 /TBO	913,002	USD	800,742	806,360	0.12
USA 2.75% 18-15.02.28 /TBO	4,100,000	USD	3,971,831	3,807,070	0.57
USA FRN 20-31.10.22	1,413,750	USD	1,192,240	1,192,778	0.18
VERIZON COM 1.45% 21-20.03.26	139,994	USD	116,816	119,265	0.02
VERIZON COM 1.85% 20-18.05.40	182,600	EUR	202,778	197,209	0.03
VERIZON COM 2.10% 21-22.03.28	73,355	USD	61,828	63,226	0.01
VERIZON COM 2.55% 21-21.03.31	221,732	USD	186,205	191,470	0.03
VERIZON COM 3.376% 17-15.02.25	67,000	USD	55,580	61,453	0.01
VF CORP 2.95% 20-23.04.30	121,734	USD	110,499	108,887	0.02
WALT DISNEY 3.60% 20-13.01.51	183,387	USD	154,429	175,892	0.03
WELLS FARGO 2.164% 20-11.02.26	358,439	USD	312,659	314,006	0.05
WELLS FARGO 2.393% 20-02.06.28	453,467	USD	388,219	397,040	0.06
WELLS FARGO 3.90% 21-PERP	139,994	USD	115,435	122,289	0.02
YUM BRANDS 4.625% 21-31.01.32	216,731	USD	182,756	192,390	0.03
ZIMMER BIOM 1.164% 19-15.11.27	200,000	EUR	207,152	208,576	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
ZIMMER HLD 2.425% 16-13.12.26	200,000	EUR	206,320	222,379	0.03
ZIMMER HLD 3.15% 15-01.04.22	200,000	USD	186,388	171,350	0.03
			69,050,146	69,975,019	10.44
Uruguay					
URUGUAY 4.375% 23.01.31 /POOL	66,686	USD	62,214	65,568	0.01
			62,214	65,568	0.01
Total - Bonds			258,557,694	259,482,790	38.73
Convertible Bonds					
Great Britain					
HSBC HLDG 6.25% 18-PERP CONV	400,000	USD	324,412	357,838	0.05
LLOYDS BK 7.625% 14-PERP	300,000	GBP	380,218	383,325	0.06
			704,630	741,163	0.11
Total - Convertible Bonds			704,630	741,163	0.11
Shares					
Australia					
AMPOL RG	1,258	AUD	24,291	22,472	0.00
ANZ BANKING GROUP	8,728	AUD	151,936	155,546	0.02
APA GROUP - STAPLED SECURITY	6,231	AUD	43,417	35,106	0.01
ASX LIMITED	2,213	AUD	96,184	108,857	0.02
AURIZON HLDGS --- SHS	9,795	AUD	29,206	23,066	0.00
AUSNET SVCS	10,037	AUD	11,071	11,120	0.00
BLUESCOPE STEEL LTD	8,043	AUD	79,887	111,819	0.02
BRAMBLES LTD	7,764	AUD	52,863	56,227	0.01
COCHLEAR LIMITED	1,218	AUD	123,148	194,114	0.03
COLES GROUP LTD	7,045	AUD	72,595	76,214	0.01
COMMONWEALTH BANK OF AUSTRALIA	4,599	AUD	222,407	290,773	0.05
COMPUTERSHARE LIMITED CPU	2,863	AUD	29,361	30,626	0.00
CSL LTD	1,172	AUD	81,358	211,586	0.03
DEXUS PROPERTY GROUP	5,735	AUD	33,683	38,742	0.01
FORTESCUE METALS GROUP LTD	8,943	AUD	128,964	132,141	0.02
GPT GROUP /STAPLED SECURITY	10,287	AUD	27,509	31,911	0.00
INCITEC PIVOT LTD	75,768	AUD	157,676	114,159	0.02
INSURANCE AUSTRALIA GROUP LTD	13,019	AUD	46,927	42,527	0.01
LENLEASE GRP	3,635	AUD	28,568	26,373	0.00
MACQUARIE GROUP LTD	1,815	AUD	139,847	179,780	0.03
MEDIBANK PRIVATE LTD	31,829	AUD	61,916	63,673	0.01
MIRVAC GROUP	20,794	AUD	30,877	38,439	0.01
NEWCREST MINING	15,461	AUD	285,601	247,431	0.04
NORTHERN STAR RESOURCES LTD	5,837	AUD	40,616	36,138	0.00
RAMSAY HEALTH CARE LTD RHC	967	AUD	38,984	38,551	0.01
REA GROUP LTD	279	AUD	29,344	29,851	0.00
RIO TINTO LIMITED	2,158	AUD	156,142	173,019	0.02
SEEK LTD	1,771	AUD	23,132	37,150	0.00
STOCKLAND /UNITS	12,607	AUD	29,037	37,190	0.01
SYDNEY AIRPORT-STAPLED SECURITY	6,983	AUD	27,937	25,598	0.01
TRANSURBAN GROUP	14,460	AUD	129,366	130,261	0.02

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
VICINITY CENTRES	20,435	AUD	21,337	19,987	0.00
WESTPAC BANKING CORP	13,205	AUD	159,749	215,752	0.03
			2,614,936	2,986,199	0.45
Austria					
VERBUND AG /A-	360	EUR	26,547	27,927	0.00
			26,547	27,927	0.00
Belgium					
ELIA GROUP SA NV	163	EUR	16,375	14,515	0.00
KBC GROUPE SA	2,104	EUR	113,152	135,294	0.02
UMICORE SA	1,041	EUR	44,941	53,620	0.01
			174,468	203,429	0.03
Bermuda Islands					
BUNGE LTD	740	USD	29,083	48,759	0.01
HISCOX LTD	89,018	GBP	812,403	862,345	0.13
IHS MARKIT LTD	1,990	USD	133,019	189,016	0.03
INVESCO LTD	2,061	USD	21,368	46,452	0.00
JARDINE MATHESON HLDGS	2,215	USD	110,426	119,369	0.02
			1,106,299	1,265,941	0.19
Canada					
AGNICO EAGLE MINES LIMITED	2,689	USD	144,833	137,043	0.02
AGNICO EAGLE MINES LIMITED	1,282	CAD	70,425	65,459	0.01
BALLARD POWER SYSTEMS INC	1,255	CAD	17,499	19,210	0.01
BANK OF MONTREAL	3,416	CAD	175,487	295,585	0.04
BANK OF NOVA SCOTIA	6,402	CAD	250,514	351,490	0.05
CANADIAN NATIONAL RAILWAY	3,768	CAD	306,540	335,605	0.05
CANADIAN T.CORP A N-VOT.	303	CAD	25,553	40,474	0.01
FIRSTSERVICE --- REGISTERED SHS	209	CAD	26,448	30,198	0.01
FORTIS INC	2,465	CAD	86,896	92,111	0.01
FRANCO-NEVADA CORP	1,010	CAD	119,268	123,653	0.02
GILDAN ACTIVEWEAR	1,048	CAD	16,878	32,644	0.00
INTACT FIN	755	CAD	67,752	86,624	0.01
INTER PIPELINE LTD	2,040	CAD	28,188	27,996	0.01
MAGNA INTERNATIONAL INC	1,508	CAD	63,821	117,866	0.02
METRO INC /A- SUB VTG	1,310	CAD	48,146	53,009	0.01
NATIONAL BANK OF CANADA	1,779	CAD	112,486	112,354	0.02
PARKLAND CORPORATION	793	CAD	21,008	21,636	0.00
RITCHIE BROTHERS AUCTIONEERS	580	CAD	22,586	29,038	0.00
ROGERS COMMUN. /B. N-V. *OPR*	1,887	CAD	72,089	84,665	0.01
SHOPIFY INC	593	CAD	545,115	732,208	0.11
TMX GROUP LTD	298	CAD	26,989	26,558	0.00
TOROMONT INDUSTRIES LTD	437	CAD	32,112	32,132	0.01
WHEATON PRECIOUS METALS CORP	2,373	CAD	79,652	88,307	0.01
WSP GLOBAL INC	601	CAD	35,361	59,205	0.01
			2,395,646	2,995,070	0.45
Cayman Islands					
ALIBABA GROUP HOLDING LTD	7,734	HKD	163,887	184,761	0.03
ALIBABA GROUP HOLDING LTD /ADR	1,540	USD	188,667	294,396	0.04

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
ASM PACIFIC TECHNOLOGY LTD	9,841	HKD	88,539	112,415	0.02
BUDWEISER BREWERY	35,278	HKD	107,935	93,850	0.02
CHINA MENGNIU DAIRY CO LTD	17,339	HKD	83,192	88,395	0.01
CHINA RESOURCES LAND	26,524	HKD	98,705	90,579	0.01
HAITAN INTL HLDGS LTD	38,006	HKD	77,192	107,502	0.02
HUAZHU GROUP LTD /SADR	2,042	USD	94,178	90,950	0.01
INVESTINDUS /UNIT	3,610	USD	30,554	30,715	0.00
LI NING COMPANY LTD	27,368	HKD	79,659	281,715	0.04
NEW ORIENTAL EDUCATION TECH /ADR	9,851	USD	77,472	68,033	0.01
SANDS CHINA /IPO	18,352	HKD	82,135	65,160	0.01
SHENZHOU INTL GROUP LTD	5,909	HKD	40,383	125,829	0.02
TENCENT HOLDINGS LTD	9,579	HKD	247,172	607,412	0.09
			1,459,670	2,241,712	0.33
China					
CHINA INT TRAVEL SERV CORP	675	CNH	24,990	26,429	0.00
CHINA PACIFIC INSURANCE (GROUP) LTD -H-	54,867	HKD	181,923	145,664	0.02
CHINA PETROLEUM & CHEM CORP H	361,404	HKD	173,987	154,223	0.02
GREAT WALL MOTOR CO LTD -H-	42,786	HKD	100,557	116,609	0.02
KWEICHOW MOUTAI CO LTD -A-	56	CNH	15,033	15,094	0.00
MIDEA GROUP CO LTD -A-	16,252	CNH	165,730	151,371	0.02
PING AN INSURANCE (GRP) CO -H-	11,715	HKD	108,067	96,745	0.02
SD SINOCEMENT	18,000	CNH	105,325	114,514	0.02
SKSHU PAINT-A-	4,773	CNH	57,820	109,633	0.02
ZHEJIANG SANHUA INTEL -A-	52,650	CNH	172,291	164,766	0.02
			1,105,723	1,095,048	0.16
Curaçao					
SCHLUMBERGER LTD	3,162	USD	68,643	85,350	0.01
			68,643	85,350	0.01
Denmark					
AMBU A/S	885	DKK	27,422	28,692	0.01
CARLSBERG AS B	582	DKK	76,710	91,570	0.01
COLOPLAST -B-	627	DKK	86,505	86,825	0.01
GENMAB A/S	346	DKK	115,610	119,364	0.02
GN GREAT NORDIC LTD	1,441	DKK	90,327	106,144	0.02
NOVO NORDISK A/S -B-	11,311	DKK	653,867	799,149	0.12
NOVOZYMES SHS-B-	1,100	DKK	54,502	69,895	0.01
ORSTED	999	DKK	108,129	118,235	0.02
PANDORA A/S	528	DKK	27,080	59,843	0.01
ROCKWOOL INTERNATIONAL A/S B	141	DKK	44,804	57,975	0.01
VESTAS WIND BR /RG	5,333	DKK	109,006	175,560	0.02
			1,393,962	1,713,252	0.26
Finland					
ELISA CORPORATION A	751	EUR	39,592	37,793	0.01
KESKO OYJ -B-	1,442	EUR	42,116	44,919	0.01
NESTE OYJ	2,234	EUR	84,133	115,378	0.02
ORION CORP (NEW) - SHS-B-	560	EUR	23,082	20,318	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
UPM-KYMMENE CORP	2,819	EUR	74,793	89,920	0.01
WARTSILA CORPORATION -B-	2,500	EUR	20,764	31,282	0.00
			284,480	339,610	0.05
France					
AIR LIQUIDE	688	EUR	93,096	101,560	0.02
AMUNDI ACT.	321	EUR	22,324	23,868	0.00
AXA	10,217	EUR	197,222	218,489	0.04
BNP PARIBAS	969	EUR	43,815	51,231	0.01
BOUYGUES	1,210	EUR	39,828	37,741	0.00
BUREAU VERITAS	1,552	EUR	39,934	41,405	0.01
CARREFOUR S.A.	3,238	EUR	46,900	53,711	0.01
CNP ASSURANCES	906	EUR	10,907	13,007	0.00
DANONE	3,444	EUR	213,973	204,503	0.03
ESSILORLUXOTT --- ACT.	1,947	EUR	273,446	302,987	0.04
GECINA ACT	243	EUR	29,539	31,385	0.00
KERING SA	119	EUR	86,109	87,475	0.01
L OREAL	1,613	EUR	452,234	606,343	0.09
LVMH ACT.	233	EUR	115,741	154,162	0.02
MICHELIN B /NOM.	1,331	EUR	136,209	178,995	0.03
NATIXIS	5,000	EUR	12,670	19,999	0.00
PUBLICIS GROUPE SA	988	EUR	39,126	53,286	0.01
SANOFI	1,301	EUR	105,802	114,932	0.02
SCHNEIDER ELECTRIC SE	3,238	EUR	330,332	429,587	0.06
TOTAL SA	1,424	EUR	50,571	54,343	0.01
UNIBAIL RODAMCO WESTFIELD /REIT	658	EUR	41,494	48,053	0.01
VALEO SA	1,213	EUR	29,020	30,770	0.01
VINCI.	565	EUR	48,505	50,830	0.01
VIVENDI	3,758	EUR	109,967	106,460	0.01
			2,568,764	3,015,122	0.45
Germany					
ADIDAS AG	1,314	EUR	342,019	412,377	0.06
ALLIANZ SE /NAM.VINKULIERT	2,423	EUR	458,149	509,669	0.08
BEIERSDORF A.G.	532	EUR	52,805	54,149	0.01
DEUTSCHE BOERSE AG /NAM.	1,542	EUR	229,732	226,994	0.03
DEUTSCHE POST AG	5,235	EUR	296,626	300,284	0.05
DWS GROUP GMBH & CO. KGAA	1,166	EUR	38,667	44,573	0.01
EVOTEC I INHABER-AKT	36,128	EUR	934,127	1,381,165	0.20
FRESENIUS SE & CO KGAA	1,361	EUR	49,418	59,877	0.01
HENKEL / VORZUG	941	EUR	80,486	83,764	0.01
HENKEL AG & CO. KGAA	548	EUR	41,907	42,590	0.01
MERCK KGAA	682	EUR	74,773	110,342	0.02
MUENCHENER RUECKVERS /NAMENSAKT	740	EUR	175,045	170,879	0.02
PUMA SE	558	EUR	51,652	56,100	0.01
SAP SE	6,679	EUR	804,497	793,693	0.12
SIEMENS AG /NAM.	636	EUR	75,705	84,990	0.01
SIEMENS ENERGY AG	3,149	EUR	86,885	80,038	0.01
TEAMVIEWER --- BEARER SHS	13,438	EUR	568,318	426,263	0.06
TELEFONICA DEUTSCHLAND HOLD	5,498	EUR	13,162	12,232	0.00
			4,373,973	4,849,979	0.72

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
Great Britain					
ASHTHEAD GROUP PLC	17,101	GBP	820,462	1,068,562	0.16
ASSOCIATED BRITISH FOODS PLC	1,881	GBP	42,834	48,569	0.01
ASTRAZENECA PLC	2,359	GBP	205,435	238,628	0.04
BARCLAYS PLC	38,759	GBP	83,609	77,262	0.01
BARRATT DEVEL.PLC	5,377	GBP	34,505	43,549	0.01
BERKELEY GROUP HLD-STAPLED	648	GBP	32,677	34,688	0.00
BRITISH LAND CO PLC R.E.I.T	4,650	GBP	23,061	26,805	0.01
BT GROUP PLC	47,136	GBP	97,714	106,523	0.02
BURBERRY GROUP PLC	2,138	GBP	38,645	51,458	0.01
COCA-COLA EUROP PRNTR	1,081	USD	40,846	54,056	0.01
COMPASS GROUP PLC	9,420	GBP	132,822	167,021	0.03
CRODA INTERNATIONAL PLC	13,927	GBP	891,165	1,195,332	0.18
DIAGEO PLC	2,358	GBP	77,041	95,067	0.01
INFORMA PLC	7,933	GBP	53,925	46,353	0.01
INTERCONTINENTAL HOTELS GROUP PLC	965	GBP	45,768	54,058	0.01
ITV PLC	25,238	GBP	32,079	36,911	0.00
J.SAINSBURY PLC	9,067	GBP	20,484	28,707	0.00
JD SPORTS FASHION PLC	2,724	GBP	21,253	29,166	0.00
JOHNSON MATTHEY PLC	1,039	GBP	26,645	37,179	0.00
KINGFISHER PLC	11,147	GBP	27,854	47,332	0.01
LIBERTY GLOBAL PLC -A-	862	USD	17,982	19,737	0.00
LIBERTY GLOBAL PLC -C-	1,924	USD	39,048	43,879	0.01
LINDE PLC	9,118	USD	1,886,929	2,222,686	0.33
LINDE PLC	436	EUR	91,109	106,054	0.02
MEGGITT PLC	9,397	GBP	43,747	50,486	0.00
MONDI PLC	2,564	GBP	44,131	56,777	0.01
NATIONAL GRID PLC	18,744	GBP	196,611	201,052	0.03
PRUDENTIAL PLC	93,593	GBP	1,282,239	1,497,479	0.22
RECKITT BENCKISER GROUP PLC	1,400	GBP	103,104	104,366	0.02
RELX PLC	10,205	GBP	210,499	228,124	0.03
ROYAL DUTCH SHELL PLC /-A-	8,571	GBP	137,471	144,447	0.02
SCHRODERS PLC	657	GBP	23,248	26,871	0.00
SEGRO PLC /REIT	6,292	GBP	64,690	80,229	0.01
SMITHS GROUP PLC	2,858	GBP	47,202	52,930	0.01
SSE PLC	5,028	GBP	79,716	87,889	0.01
ST JAMES PLACE PLC	2,842	GBP	47,582	48,898	0.01
STANDARD LIFE ABERDEEN PLC	11,525	GBP	37,511	36,383	0.01
TAYLOR WIMPEY PLC	19,253	GBP	33,952	35,649	0.01
UNILEVER PLC	18,573	EUR	899,789	916,874	0.13
UNILEVER PLC	13,886	GBP	689,202	684,291	0.10
UNITED UTILITIES GROUP PLC	3,601	GBP	42,257	40,872	0.01
VODAFONE GROUP PLC	81,992	GBP	121,742	115,894	0.02
WEIR GROUP PLC	2,961	GBP	67,716	63,849	0.01
WHITBREAD PLC	2,653	GBP	89,165	96,480	0.01
WM MORRISON SUPERMARKETS PLC	12,726	GBP	26,821	36,572	0.01
			9,072,287	10,485,994	1.57
Hong Kong					
AIA GROUP LTD	164,614	HKD	1,270,427	1,724,869	0.26
BOC HONG KONG HOLDINGS LTD	19,542	HKD	52,964	55,913	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
GALAXY ENTERTAINMENT GROUP	12,419	HKD	75,856	83,806	0.01
H.K.EXCHANGES AND CLEARING LTD	8,957	HKD	307,393	450,088	0.06
HANG SENG BANK LTD	4,038	HKD	61,913	68,014	0.01
MTR	8,160	HKD	37,557	38,323	0.01
SWIRE PACIFIC LTD A	2,629	HKD	13,473	15,030	0.00
SWIRE PROPERTIES LTD	46,257	HKD	118,942	116,276	0.02
TECHTRONIC INDUSTRIES CO LTD	18,815	HKD	74,891	277,035	0.04
			2,013,416	2,829,354	0.42
India					
APOLLO HOSP	3,670	INR	123,061	150,722	0.02
BANDHAN BANK LTD	196,826	INR	706,559	737,443	0.11
GODREJ CONSUMER PR /DEMAT	8,061	INR	83,578	79,591	0.01
HDFC BANK LTD	23,352	INR	357,757	396,834	0.06
HOUSING DEVT.FIN.CORP /ADR	24,357	USD	1,106,507	1,501,834	0.22
INFOSYS SADR	16,834	USD	144,970	300,786	0.05
MARICO LTD /DEMAT	21,047	INR	106,041	126,742	0.02
			2,628,473	3,293,952	0.49
Ireland					
ALLEGION PLC	479	USD	46,703	56,260	0.01
CRH PLC	6,149	EUR	202,752	261,356	0.04
DCC	520	GBP	40,085	35,859	0.01
EATON CORPORATION PUBLIC LTD	373	USD	34,978	46,545	0.00
JAMES HARDIE IND PLC / CUFS	9,693	AUD	111,938	277,791	0.04
JAZZ PHARMACEUTICALS PLC	320	USD	32,891	47,958	0.01
JOHNSON CTR INT SHS	3,804	USD	124,565	220,156	0.03
KERRY GROUP A	2,110	EUR	231,320	248,529	0.04
MEDTRONIC HOLDINGS LIMITED	776	USD	73,378	81,167	0.01
PENTAIR PLC	877	USD	50,148	49,924	0.01
STERIS PLC	526	USD	76,897	91,533	0.01
TRANE TECHNOLOGIES PLC	1,259	USD	114,412	195,521	0.03
			1,140,067	1,612,599	0.24
Italy					
AMPLIFON SPA /AFTER SPLIT	657	EUR	25,818	27,378	0.00
ENEL	16,483	EUR	134,369	129,097	0.02
ENI SPA ROMA	5,407	EUR	50,127	55,528	0.01
FERRARI N.V.	314	EUR	54,107	54,649	0.01
FINECOBANK S.P.A	2,851	EUR	36,374	41,910	0.01
INTESA SANPAOLO SPA	87,221	EUR	157,375	203,181	0.03
MEDIOBANCA BCA CREDITO FINANZ.	8,714	EUR	72,288	85,830	0.01
NEXI S.P.A.	4,640	EUR	73,180	85,884	0.01
POSTE ITALIANE SPA	4,928	EUR	54,867	54,945	0.01
PRYSMIAN SPA	1,318	EUR	33,674	39,854	0.01
SNAM AZ	22,618	EUR	101,718	110,262	0.01
TERNA- RETE ELETTRICA NAZIONALE	7,431	EUR	45,366	46,695	0.01
			839,263	935,213	0.14
Japan					
AEON CO LTD	3,453	JPY	69,872	78,312	0.01
AJINOMOTO CO. INC	2,465	JPY	37,562	54,015	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
AMUZE INC	3,399	JPY	60,725	60,677	0.01
ARUHI CORP	12,080	JPY	169,300	131,427	0.02
ASAHI KASEI CORP	6,626	JPY	49,271	61,437	0.01
ASTELLAS PHARMA INC	11,111	JPY	160,918	163,295	0.03
AZBIL CORP	652	JPY	20,889	22,793	0.00
BENESSE HOLDINGS INC	4,874	JPY	87,812	102,323	0.01
BRIDGESTONE CORP	1,400	JPY	43,517	53,765	0.01
CAPCOM CO LTD	1,732	JPY	32,086	42,764	0.01
CHUGAI PHARMACEUT. CO.LTD	3,547	JPY	112,603	118,616	0.02
CKD CORP	6,456	JPY	85,028	114,782	0.02
COLY RG	522	JPY	18,579	18,808	0.00
COMMERCE ONE RG	1,166	JPY	31,269	22,131	0.00
COSMOS PHARMACEUTICAL CORP	772	JPY	69,283	95,608	0.02
DAI-ICHI LIFE HLDGS SHS	974	JPY	13,389	15,049	0.00
DAIICHI SANKYO CO LTD	1,217	JPY	25,332	22,146	0.00
DAIKEN CORP	1,166	JPY	16,998	18,473	0.00
DAIKIN INDUSTRIES LTD	1,681	JPY	242,478	264,246	0.04
DAIWA H.Industr.CO. LTD	730	JPY	18,403	18,507	0.00
DENSO CORP	731	JPY	32,609	42,057	0.01
EAST JAPAN RAILWAY CO	548	JPY	33,623	32,991	0.00
EISAI CO.LTD	1,618	JPY	112,244	134,330	0.02
ELECOM	4,655	JPY	74,708	73,631	0.01
FAST RETAILING CO LTD	308	JPY	194,647	195,789	0.03
FUJI RG	4,375	JPY	62,378	84,491	0.01
FUJIBO HOLDINGS INC	2,558	JPY	63,214	75,220	0.01
FUJIFILM HOLDINGS CORP	1,902	JPY	110,780	119,063	0.02
FUJIMORI KOGYO	1,938	JPY	49,632	59,769	0.01
FUJITSU LTD	1,404	JPY	142,287	221,839	0.03
GLOBERIDE INC	1,877	JPY	35,648	63,962	0.01
HANKYU HANSHIN HOLDINGS INC	1,209	JPY	36,992	31,448	0.00
HITACHI CONSTR.MACHIN.	568	JPY	15,190	14,656	0.00
HITACHI LTD	974	JPY	31,986	47,065	0.01
HULIC CO LTD --- SHS	1,424	JPY	13,601	13,524	0.00
IBIDEN CO LTD	558	JPY	23,503	25,391	0.00
INPEX CORP	1,400	JPY	8,420	8,817	0.00
ITOCHU CORP	1,095	JPY	23,641	26,636	0.01
JUSTSYSTEMS CORP	1,317	JPY	49,589	65,439	0.01
KANSAI PAINT CO LTD OSAKA	936	JPY	17,442	20,123	0.00
KAO CORP.	3,094	JPY	210,896	160,650	0.02
KDDI CORP.	43,395	JPY	1,152,447	1,142,379	0.17
KEIO CORP	544	JPY	27,221	26,956	0.00
KEYENCE CORP	2,584	JPY	941,603	1,100,880	0.16
KIKKOMAN CORP.	768	JPY	33,656	42,782	0.01
KIRIN HOLDINGS CO LTD	1,035	JPY	17,745	17,028	0.00
KITO CORPORATION	7,206	JPY	89,208	91,534	0.01
KOBE BUSSAN CO LTD	723	JPY	17,810	19,218	0.00
KOMATSU LTD	8,032	JPY	158,274	168,463	0.03
KUBOTA CORP	64,597	JPY	874,692	1,102,761	0.16
KUFU COMPANY INC.	16,826	JPY	123,134	85,905	0.01
KURITA WATER IND.LTD	522	JPY	20,456	21,133	0.00
KYUDENKO CORP	4,466	JPY	109,107	120,954	0.02
LACTO JAPAN CO. LTD.	3,944	JPY	87,237	83,829	0.01

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
LIKE CO. LTD	6,797	JPY	89,509	106,481	0.02
MACROMILL INC	20,625	JPY	132,391	133,510	0.02
MAEDA KOSEN CO LTD	9,620	JPY	144,604	255,082	0.04
MAX CO LTD	5,820	JPY	74,549	80,572	0.01
MITSUBISHI ELECTRIC CORP	4,260	JPY	51,902	52,197	0.01
MITSUBISHI ESTATE CO.	1,095	JPY	16,211	14,954	0.00
MITSUBISHI HEAVY INDUSTRIES	548	JPY	13,924	13,605	0.00
MITSUBISHI NICHYU SHS	5,616	JPY	42,844	43,394	0.01
MITSUI & CO LTD	1,035	JPY	15,741	19,657	0.00
MITSUI FUDOSAN CO	4,843	JPY	98,241	94,668	0.02
MIURA CO LTD	1,145	JPY	33,144	41,876	0.01
MIZUHO FINANCIAL GROUP INC	4,742	JPY	53,695	57,187	0.01
MORITA HOLDINGS CORP	3,338	JPY	45,666	40,550	0.01
MS&AD INSURANCE GROUP HOLDINGS	3,081	JPY	79,453	75,102	0.01
MURATA MANUFACTUR CO LTD	852	JPY	52,653	54,913	0.01
NEC CORP	548	JPY	24,013	23,806	0.01
NEC NETWORKS&SYS.INTEGRAT.CORP	12,754	JPY	128,076	170,053	0.03
NGK SPARK PLUG CO LTD	7,334	JPY	111,830	91,720	0.01
NIHON KOHDEN CORP	6,388	JPY	155,694	153,854	0.02
NINTENDO CO.LTD	244	JPY	107,593	119,530	0.02
NIPPON AQUA CO. LTD.	21,942	JPY	103,980	92,356	0.01
NIPPON EXPRESS CO.LTD	406	JPY	19,697	26,095	0.00
NIPPON FLOUR MILLS CO	5,283	JPY	66,979	62,978	0.01
NIPPON PROLOGIS REIT	7	JPY	18,961	19,616	0.00
NIPPON TEL&TEL	852	JPY	16,827	18,739	0.00
NIPPON YUSEN K K	853	JPY	12,673	36,494	0.01
NISSAN MOTOR CO.LTD	1,826	JPY	8,417	7,648	0.00
NITTO DENKO CORPO	1,162	JPY	64,492	73,170	0.01
NOMURA HOLDINGS INC	3,287	JPY	14,728	14,179	0.00
NOMURA RESEARCH INST LTD	1,861	JPY	42,688	51,957	0.01
ODAKYU EL.RAILWAY	1,557	JPY	32,737	33,194	0.01
OMRON CORP	1,528	JPY	94,950	102,277	0.02
ONOKEN CO LTD	6,623	JPY	69,309	63,853	0.01
ORIENTAL SHIRAIISHI CO LTD	27,786	JPY	53,354	58,686	0.01
ORIX CORP	6,450	JPY	95,737	91,864	0.01
ORIX JREIT INC	14	JPY	21,646	22,308	0.01
OSAKA GAS CO LTD	974	JPY	16,306	15,309	0.00
OUTSOURCING INC. SHIZUOKA	9,295	JPY	68,969	142,575	0.02
OYO CORP	7,168	JPY	77,790	68,017	0.01
PAL GROUP HLDGS --- SHS	7,228	JPY	86,648	94,788	0.02
PANASONIC CORP	13,061	JPY	106,789	127,565	0.02
POLETOWIN PITCREW HOLDINGS INC	1,476	JPY	10,015	12,223	0.00
RELO HOLDINGS INC	3,073	JPY	55,929	59,302	0.01
RESONA HOLDINGS INC	13,528	JPY	43,506	43,908	0.01
RINNAI CORP.	365	JPY	31,211	29,327	0.00
SAIZERIYA CO LTD .YOSHIKAWA	8,477	JPY	160,095	171,642	0.02
SANYO CHEMICAL INDUST.	4,973	JPY	190,343	204,395	0.03
SANYO DENKI CO LTD	1,128	JPY	50,393	65,805	0.01
SECOM LTD	1,109	JPY	71,933	71,145	0.01
SEKISUI CHEMICAL CO LTD	1,035	JPY	15,694	14,929	0.00
SEKISUI HOUSE LTD	3,254	JPY	55,491	56,329	0.01
SENKO GRP HLDGS --- SHS	28,157	JPY	186,234	231,889	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
SG HOLDINGS CO. LTD.	1,691	JPY	24,856	37,423	0.01
SHIMIZU CORP	2,915	JPY	21,193	18,869	0.00
SHIONOGI & CO LTD	1,946	JPY	98,174	85,620	0.01
SIGMAXYZ INC.	9,522	JPY	124,442	171,378	0.03
SIIX CORP. OSAKA	13,912	JPY	135,885	150,192	0.02
SOHGO SECURITY SERVICES CO	377	JPY	14,402	14,486	0.00
SOLDOUT. INC.	3,936	JPY	57,531	56,157	0.01
SOMPO HLDGS SHS	1,676	JPY	51,343	52,267	0.01
SONY CORP	7,938	JPY	506,991	652,248	0.10
STANLEY ELECTRIC CO LTD	687	JPY	15,706	16,773	0.00
SUBARU SHS	730	JPY	14,029	12,161	0.00
SUMITOMO BAKELITE CO	5,041	JPY	148,891	188,046	0.03
SUMITOMO CHEMICAL CO.LTD	7,868	JPY	23,134	35,211	0.01
SUMITOMO MITSUI TRUST HOLDINGS	1,784	JPY	46,759	47,809	0.01
SUNTORY B & F	735	JPY	25,569	23,333	0.00
SYSMEX CORP KOBE	1,250	JPY	90,176	125,374	0.02
SYUPPIN CO LTD	10,339	JPY	82,328	88,450	0.02
TAKASAGO CORP.	1,014	JPY	19,947	20,806	0.00
TAKEDA PHARMACEUTICAL CO LTD	730	JPY	22,944	20,638	0.00
TANSEISHA CO LTD	12,791	JPY	77,251	86,202	0.01
TDK CORP *OPR*	365	JPY	38,935	37,429	0.01
TEIKOKU ELECTRIC MFG. CO LTD	10,650	JPY	99,829	102,837	0.02
TOKIO MARINE HOLDINGS INC	1,035	JPY	44,350	40,156	0.01
TOKYO CENTURY C SHS	195	JPY	8,767	8,837	0.00
TOKYO ELECTRON CO LTD	1,154	JPY	258,976	421,548	0.06
TOKYO GAS CO.LTD *OPR*	852	JPY	16,794	13,576	0.00
TOKYO OHKA KOGYO	1,665	JPY	54,600	88,685	0.01
TOKYU CORP	2,640	JPY	34,223	30,310	0.00
TOKYU FUDOS HLDG CRP /REIT	1,461	JPY	7,212	7,414	0.00
TORAY INDUSTRIES INC.	7,323	JPY	32,473	41,123	0.01
TOSEI CORP	9,454	JPY	90,490	77,067	0.01
TOTO LTD	747	JPY	33,010	32,660	0.01
TOYOTA MOTOR CORP	1,948	JPY	117,291	143,687	0.02
TPR CO LTD	2,202	JPY	29,177	24,716	0.00
TRANS COSMOS INC.	5,949	JPY	121,466	138,761	0.02
TSUBAKIMOTO CHAIN CO	2,021	JPY	49,406	48,672	0.01
TSUKISHIMA KIKAI CO LTD	11,823	JPY	120,571	103,836	0.02
ULVAC INC	3,641	JPY	102,762	155,726	0.02
USHIO INC	2,286	JPY	31,297	35,254	0.01
VALUECOMMERCE CO LTD	5,889	JPY	109,463	144,955	0.02
VT HOLDINGS CO LTD	27,249	JPY	89,607	95,436	0.01
WEST JAPAN RAILWAY CO	859	JPY	44,593	41,347	0.01
YAMAHA CORP.	1,256	JPY	55,741	57,538	0.01
YAMAHA MOTOR CO LTD	1,479	JPY	36,537	33,933	0.01
YAMAICHI ELECTRONICS CO LTD	12,383	JPY	148,884	156,359	0.02
YASKAWA ELECTRIC CORP.	1,268	JPY	40,812	52,301	0.01
YOSHIMURA FOOD HOLDINGS K.K.	16,538	JPY	129,670	98,760	0.02
Z HOLDINGS CORPORATION	14,012	JPY	53,165	59,273	0.01
			13,398,840	15,042,799	2.25

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Jersey					
APTIV PLC	11,258	USD	864,668	1,493,529	0.22
FERGUSON NEWCO PLC	1,189	GBP	89,193	139,177	0.02
			953,861	1,632,706	0.24
Luxembourg					
ARCELORMITTAL SA	1,798	EUR	30,866	46,463	0.01
SAMSONITE INTERNATIONAL	80,191	HKD	123,692	138,274	0.02
			154,558	184,737	0.03
Netherlands					
AIRBUS SE	852	EUR	72,230	92,340	0.01
AKZO NOBEL	1,007	EUR	79,902	104,913	0.01
ASML HOLDING NV	4,451	EUR	1,491,593	2,578,870	0.38
ASR NEDERLAND NV	1,471	EUR	47,740	47,945	0.01
CNH INDUSTRIAL REG SHS	9,320	EUR	118,611	129,786	0.02
KONINKLIJKE DSM NV	8,757	EUR	1,142,579	1,378,428	0.21
KONINKLIJKE KPN /EUR 0.04	23,779	EUR	65,219	62,634	0.01
KONINKLIJKE PHILIPS NV /EUR 0.2	1,620	EUR	71,210	67,686	0.01
KONINKLIJKE VOPAK	365	EUR	17,248	13,972	0.00
NN GROUP N.V.	1,482	EUR	61,738	58,968	0.01
PROSUS BEARER RG SHS -N-	276	EUR	24,703	22,739	0.00
STELLANTIS BR RG	2,520	EUR	28,965	41,689	0.01
WOLTERS KLUWER NV	14,670	EUR	1,071,283	1,242,864	0.19
			4,293,021	5,842,834	0.87
New Zealand					
FISHER&PAYKEL HEALTHC.CORP.	3,044	NZD	54,663	55,810	0.01
MERCURY NZ LTD	3,597	NZD	10,145	14,138	0.00
MERIDIAN ENERGY LTD	6,766	NZD	19,730	21,250	0.00
RYMAN HEALTHCARE	2,245	NZD	17,554	17,365	0.00
SPARK NEW SHS	9,780	NZD	27,676	27,660	0.01
XERO LTD	697	AUD	57,753	60,493	0.01
			187,521	196,716	0.03
Norway					
DNB ASA	4,912	NOK	91,760	90,305	0.01
MOWI ASA	2,321	NOK	41,477	49,809	0.01
ORKLA AS A	3,967	NOK	32,366	34,087	0.00
TELENOR AS.	3,695	NOK	52,347	52,541	0.01
			217,950	226,742	0.03
Philippines					
AYALA LAND INC.	109,091	PHP	77,035	67,937	0.01
			77,035	67,937	0.01
Portugal					
BANCO ESPIRITO SANTO SA /REG	41,526	EUR	0	0	0.00
JERONIMO MARTINS SGPS SA	59,453	EUR	863,954	914,384	0.14
			863,954	914,384	0.14

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Singapore					
CAPITALAND LTD	13,935	SGD	27,225	32,430	0.00
CITY DEVELOPMENTS LTD	2,161	SGD	12,180	9,884	0.00
DBS GROUP HOLDINGS LTD	9,523	SGD	135,696	178,075	0.03
OVERSEA-CHINESE BK CORP	45,362	SGD	328,501	340,058	0.05
SINGAPORE TELECOM /BOARD LOT 1000	43,607	SGD	64,118	62,645	0.01
			567,720	623,092	0.09
South Korea					
LG CHEMICAL LTD	396	KRW	99,075	251,919	0.04
NAVER CORP - SHS	634	KRW	139,452	198,117	0.03
SAMSUNG ELECTRONICS CO LTD	12,510	KRW	365,161	755,995	0.11
			603,688	1,206,031	0.18
Spain					
BCO BILBAO VIZ. ARGENTARIA /NAM.	35,214	EUR	119,303	184,097	0.03
GRIFOLS -B- SADR	43,618	USD	701,953	638,141	0.09
IBERDROLA SA	7,205	EUR	77,400	74,072	0.01
INDITEX	5,760	EUR	147,247	171,141	0.03
INT AIR GROUP	11,803	GBP	19,234	23,953	0.00
RED ELECTRICA CORPORACION. SA	2,286	EUR	38,230	35,784	0.01
			1,103,367	1,127,188	0.17
Sweden					
BOLIDEN RG	1,445	SEK	33,279	46,862	0.01
ELECTROLUX AB B	1,191	SEK	18,875	27,876	0.01
ESSITY AKTIE- B	3,214	SEK	89,518	89,927	0.01
HUSQVARNA AB -B-	2,208	SEK	16,930	24,759	0.00
ICA GRUPPEN AB	531	SEK	21,940	20,866	0.00
LUNDIN ENER RG SHS	1,715	SEK	37,258	51,192	0.01
SVENSKA CELLUL.-B-	3,200	SEK	34,816	44,251	0.01
TELE2 AK B	2,645	SEK	31,385	30,404	0.00
TELIASONERA AB	14,038	SEK	46,264	52,571	0.01
			330,265	388,708	0.06
Switzerland					
CHUBB LTD	335	USD	46,692	44,867	0.01
CIE FINANCIERE RICHEMONT NAM-AK	1,262	CHF	91,953	128,861	0.02
GIVAUDAN SA /REG.	49	CHF	155,380	192,055	0.03
KUEHNE +NAGEL INTERNATIONAL	285	CHF	40,365	82,305	0.01
LONZA GROUP AG /NOM.	2,454	CHF	1,261,350	1,468,397	0.22
NESTLE / ACT NOM	2,064	CHF	197,064	216,946	0.03
NOVARTIS AG BASEL /NAM.	951	CHF	72,060	73,132	0.01
ROCHE HOLDING AG /GENUSSSCHEIN	4,075	CHF	1,227,329	1,295,785	0.19
SGS SA /NOM.	32	CHF	80,397	82,687	0.01
SONOVA HOLDING AG /NOM.	291	CHF	56,780	92,376	0.01
SWISS LIFE HOLDING /NAM	169	CHF	71,235	69,354	0.01
SWISS RE-NAMEN	1,593	CHF	114,360	121,322	0.02
SWISSCOM /NAM.	137	CHF	63,315	65,762	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
TE CONNECTIVITY /REG SHS	8,181	USD	632,668	932,839	0.14
VIFOR PHARMA AG	258	CHF	31,546	28,130	0.01
			4,142,494	4,894,818	0.73
Taiwan					
MEDIA TEK INCORPORATION	7,498	TWD	107,084	218,303	0.03
TAIWAN SEMICONDUCT.MANUFACT	74,452	TWD	898,941	1,340,701	0.20
TAIWAN SEMICONDUCT.MANUF /SADR	9,432	USD	203,582	955,624	0.15
			1,209,607	2,514,628	0.38
Thailand					
KASIKORNBANK PUBL.COM.LTD /NVDR	30,123	THB	145,697	93,520	0.01
			145,697	93,520	0.01
United States					
ABBVIE INC	452	USD	35,805	42,897	0.01
ABIOMED INC.	239	USD	55,479	62,801	0.01
ADOBE INC	351	USD	145,040	173,436	0.03
AGILENT TECHNOLOGIES	1,611	USD	130,518	200,809	0.03
ALEXION PHARMA INC	1,661	USD	154,535	257,265	0.04
ALLY FINANCIAL INC	1,975	USD	41,020	83,006	0.01
ALPHABET INC -C-	102	USD	143,862	214,825	0.03
AMAZON COM INC	75	USD	210,067	218,944	0.03
AMERICAN ELECTRIC POWER CO.INC	607	USD	42,254	43,286	0.01
AMERICAN EXPRESS CO.	3,616	USD	346,607	503,844	0.07
AMERICAN TOWER CORP	2,347	USD	541,887	534,568	0.08
AMERIPRISE FINANC. /WH.I	616	USD	134,503	129,339	0.02
AMERISOURCEBERGEN CORP	811	USD	72,312	78,310	0.01
AMGEN INC	3,051	USD	615,130	627,015	0.09
AMPHENOL CORPORATION -A-	836	USD	41,036	48,208	0.01
ANALOG DEVICES INC	8,769	USD	1,123,264	1,272,981	0.19
ANTHEM INC	134	USD	33,174	43,111	0.01
APPLE INC	1,760	USD	193,472	203,224	0.03
ATMOS ENERGY CORP	677	USD	56,084	54,886	0.01
AUTODESK INC.	152	USD	33,765	37,455	0.00
AUTOMATIC DATA PROCES.	2,270	USD	369,121	380,246	0.06
BAKER HUGHES COMPANY	3,850	USD	63,203	74,241	0.01
BANK OF AMERICA CORP	1,454	USD	42,502	50,534	0.01
BANK OF NY MELLON CORP SHS	4,408	USD	158,710	190,443	0.03
BECTON DICKINSON & CO.	5,887	USD	1,304,015	1,207,240	0.18
BEST BUY CO INC.	1,231	USD	95,037	119,340	0.02
BIOGEN INC	804	USD	206,587	234,839	0.03
BLACKROCK INC	806	USD	402,590	594,668	0.09
BOOKING HOLDINGS INC	27	USD	43,229	49,414	0.01
BOSTON SCIENTIFIC CORP.	2,027	USD	72,801	73,083	0.01
C.H.ROBINSON WORLDWIDE INC	706	USD	53,634	55,798	0.01
CABLE ONE INC	28	USD	44,740	45,688	0.01
CADENCE DESIGN SYSTEMS	11,884	USD	1,113,385	1,371,090	0.20
CAMPBELL SOUP CO.	1,041	USD	44,915	39,993	0.01
CARDINAL HEALTH INC.	1,551	USD	78,410	74,668	0.01
CATERPILLAR INC.	2,880	USD	349,180	528,478	0.08
CBRE GROUP -A-	1,772	USD	82,796	128,135	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CDW CORP	421	USD	46,693	61,941	0.01
CENTENE CORP. DE	3,071	USD	178,740	188,870	0.03
CENTERPOINT ENERGY INC	2,913	USD	49,241	60,235	0.01
CERNER CORP	1,617	USD	103,160	106,581	0.01
CHARLES SCHWAB CORP	7,618	USD	293,181	467,708	0.07
CHENIERE ENERGY	1,272	USD	80,014	93,043	0.01
CIGNA CORPORATION	1,865	USD	336,243	372,865	0.05
CISCO SYSTEMS INC.	24,527	USD	1,076,530	1,096,155	0.16
CLOROX CO *OPA*	664	USD	120,330	100,789	0.01
CME GROUP INC	2,352	USD	377,124	421,882	0.06
COCA-COLA CO.	21,620	USD	999,841	986,477	0.15
COGNIZANT TECHNOLOGY SOL A	839	USD	51,867	48,985	0.01
COLGATE-PALMOLIVE CO.	4,258	USD	278,254	292,048	0.04
CONSOLIDATED EDISON INC	1,809	USD	121,850	109,376	0.01
CONSTELLATION BRAND -A-	391	USD	73,239	77,189	0.01
CROWN HOLDINGS INC	885	USD	75,347	76,277	0.01
CSX CORP.	12,080	USD	261,724	326,766	0.05
CUMMINS INC	779	USD	127,739	160,234	0.02
DANAHER CORP	4,320	USD	760,280	977,474	0.15
DAVITA INC --- SHS	376	USD	28,525	38,179	0.01
DENTSPLY SIRONA INC	1,154	USD	50,208	61,584	0.01
EBAY INC	3,593	USD	192,725	212,723	0.03
ECOLAB INC.	8,842	USD	1,587,652	1,535,746	0.23
EDWARDS LIFESCIENCES	3,298	USD	223,119	288,010	0.04
ELANCO ANIMAL HEALTH INC	1,082	USD	27,421	31,639	0.00
ELECTRONIC ARTS	1,519	USD	166,342	184,263	0.03
EQUINIX INC /REIT	2,540	USD	1,566,479	1,718,966	0.26
ESTEE LAUDER CO -A-	173	USD	41,887	46,528	0.01
EVERSOURCE ENERGY	1,811	USD	139,143	122,543	0.02
EXPEDITORS INTL WASH.	894	USD	62,763	95,481	0.01
FACEBOOK INC -A-	799	USD	189,785	234,144	0.03
FACTSET RESEARCH SYSTEM INC	201	USD	56,237	56,842	0.01
FASTENAL	3,033	USD	116,769	133,010	0.02
FORTIVE CORP	1,695	USD	102,402	99,693	0.02
FORTUNE BRANDS HOME & SECURITY	732	USD	43,581	61,499	0.01
GENERAL HLDG	332	USD	89,430	116,287	0.02
GENERAL MILLS INC	3,229	USD	175,609	165,907	0.02
GILEAD SCIENCES INC.	7,844	USD	499,921	455,437	0.07
HASBRO INC.	689	USD	49,062	54,936	0.01
HCA HEALTHCARE INC	1,436	USD	153,314	250,343	0.04
HENRY SCHEIN INC.	753	USD	44,054	47,093	0.01
HESS CORP	676	USD	31,458	49,747	0.01
HEWLETT PACKARD ENT CO	5,035	USD	66,593	61,909	0.01
HILTON INC	1,466	USD	150,390	149,116	0.02
HOLOGIC INC	1,361	USD	68,062	76,542	0.01
HOME DEPOT INC.	5,686	USD	1,290,489	1,528,893	0.23
HONEYWELL INTERNATIONAL INC.	377	USD	56,082	69,801	0.01
HORMEL FOODS CORPORATION	1,568	USD	63,741	63,143	0.01
HUMANA INC.	681	USD	236,276	254,108	0.04
HUNTINGTON BANCSHARES INC	5,372	USD	69,049	64,647	0.01
IDEX CORP	5,223	USD	772,826	969,158	0.14
IDEXX LABORATORIES INC.	451	USD	133,564	240,441	0.04

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
ILLINOIS TOOL WORKS	1,672	USD	266,495	315,209	0.05
ILLUMINA INC	771	USD	265,014	307,571	0.05
INSULET CORP	349	USD	78,091	80,866	0.01
INTERPUBLIC GROUP	2,064	USD	57,250	56,533	0.01
INTL FLAVORS FRAG	1,313	USD	150,882	165,447	0.02
IQVIA HOLDINGS INC	8,359	USD	1,180,476	1,707,989	0.26
KANSAS CITY SOUTHERN	480	USD	68,313	114,652	0.02
KELLOGG CO	1,362	USD	80,062	73,894	0.01
KEYCORP	5,117	USD	65,114	89,095	0.01
KIMBERLY CLARK CORP	1,787	USD	221,122	201,599	0.03
LILLY (ELI) & CO	629	USD	92,735	121,690	0.02
LKQ	1,523	USD	63,169	63,199	0.01
LOWE S COMPANIES INC.	3,861	USD	459,809	631,495	0.09
MARSH & MC-LENNAN COS INC	2,684	USD	264,179	318,402	0.05
MASTERCARD INC. SHS-A-	4,910	USD	1,326,279	1,511,635	0.23
MERCK	653	USD	41,417	42,830	0.01
METTLER TOLEDO INTL INC.	123	USD	94,761	144,389	0.02
MICRON TECHNOLOGY INC	1,071	USD	59,041	76,721	0.01
MICROSOFT CORP	47,369	USD	8,147,339	10,820,662	1.61
MOODY S CORP	889	USD	218,654	271,724	0.04
MOSAIC CO	1,996	USD	48,418	53,720	0.01
MOTOROLA SOLTN /EX-DISTR	412	USD	57,250	75,238	0.01
NETAPP INC	878	USD	44,403	60,556	0.01
NEWELL BRANDS INC	2,018	USD	46,911	46,744	0.01
NEWMONT GLDCORP REGISTERED SHS	4,830	USD	219,799	258,126	0.04
NEXTERA ENERGY	668	USD	41,065	41,259	0.00
NORFOLK SOUTHERN CORP.	1,499	USD	258,292	335,492	0.05
NORTHERN TRUST CORP	1,051	USD	81,394	102,514	0.02
NVIDIA CORP.	3,269	USD	1,090,340	2,205,825	0.33
ONEOK INC (NEW)	2,350	USD	87,017	110,265	0.02
OWENS CORNING INC	555	USD	29,482	45,775	0.01
PEPSICO INC	8,270	USD	970,362	1,033,265	0.15
PFIZER INC.	1,449	USD	42,197	47,856	0.01
PHILLIPS 66	2,307	USD	166,313	166,968	0.02
PIONEER NATURAL RESOURCES CO	332	USD	26,948	45,544	0.01
PNC FINANCIAL SERVICES GP	2,238	USD	245,198	359,952	0.05
POOL CORP	213	USD	76,676	82,330	0.01
PPG INDUSTRIES INC.	1,251	USD	187,504	179,034	0.02
PROLOGIS INC	3,905	USD	339,644	393,645	0.06
PRUDENTIAL FINANCIAL INC	2,097	USD	132,534	181,191	0.03
QUALCOMM INC.	396	USD	43,492	47,757	0.01
QUEST DIAGNOSTICS INC.	705	USD	73,208	78,421	0.01
REGIONS FINANCIAL CORP	5,074	USD	59,129	86,337	0.01
RESMED INC	768	USD	117,000	159,695	0.02
RESMED INC /CHESS DEP.INT.	7,290	AUD	54,264	151,193	0.02
ROBERT HALF INTL INC.	597	USD	30,272	44,820	0.01
ROCKWELL AUTOMATION	853	USD	166,895	205,712	0.03
ROPER TECHNOLOGIES INC	555	USD	198,185	219,852	0.03
S&P GLOBAL SHS	146	USD	46,950	50,560	0.01
SALESFORCE COM INC	606	USD	118,247	124,871	0.02
SEMPRA ENERGY	1,673	USD	192,363	186,886	0.03
SPIRIT AEROSYSTEMS HLDG /-A-	1,031	USD	36,802	41,005	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
STARBUCKS CORP.	1,055	USD	86,501	99,452	0.02
STATE STREET CORP	1,858	USD	112,388	128,875	0.02
SVB FINANCIAL GROUP	274	USD	59,381	128,475	0.02
T ROWE PRICE GROUP INC.	1,203	USD	140,392	200,892	0.03
TELADOC INC	714	USD	117,153	100,140	0.01
TELEDYNE TECHNOLOGIES INC	245	USD	79,231	86,397	0.01
TESLA INC	4,055	USD	886,685	2,324,037	0.35
TEXAS INSTRUMENTS INC	4,860	USD	759,584	788,070	0.12
THERMO FISHER SCIENTIFIC INC	2,977	USD	1,070,050	1,266,326	0.19
TJX COMPANIES INC	1,142	USD	56,523	64,951	0.01
TRACTOR SUPPLY CO	615	USD	69,028	96,423	0.02
TRAVELERS COMPANIES INC *OPR*	1,339	USD	146,495	169,041	0.02
TRUIST FINL RG	7,115	USD	352,143	332,974	0.05
UGI CORP	1,101	USD	34,594	43,005	0.01
ULTA BEAUTY INC	173	USD	47,016	50,401	0.01
VAIL RESORTS INC	213	USD	36,974	56,816	0.01
VERISK ANLYTCS	7,481	USD	1,140,898	1,102,262	0.16
VERTEX PHARMACEUTICALS	5,803	USD	1,033,997	986,698	0.15
VF CORP	2,245	USD	131,422	155,311	0.02
VISA INC -A	6,326	USD	1,070,534	1,247,255	0.19
WALT DISNEY	10,135	USD	1,127,851	1,502,130	0.22
WATERS CORPORATION	329	USD	60,865	95,808	0.01
WELLS FARGO & CO	3,435	USD	85,423	131,196	0.02
WEST PHARMACEUTICAL SERVICES	391	USD	77,375	118,521	0.02
WEYERHAEUSER CO	1,236	USD	31,762	35,862	0.00
WW GRAINGER INC	235	USD	68,424	86,864	0.01
XYLEM INC	12,201	USD	814,265	1,234,216	0.18
YUM CHINA HOLDINGS INC	1,795	HKD	84,427	98,711	0.02
YUM CHINA HOLDINGS INC	1,728	USD	72,567	96,571	0.01
ZENDESK INC	374	USD	46,876	45,487	0.01
ZOETIS INC -A-	2,509	USD	316,850	394,273	0.06
			51,377,454	63,216,811	9.44
Total - Shares			112,893,649	138,149,402	20.62
Warrants					
Ireland					
ISHARES PHY 11-PERP CERT /GOLD	435,700	EUR	12,460,732	12,526,375	1.87
			12,460,732	12,526,375	1.87
Total - Warrants			12,460,732	12,526,375	1.87
Total - Transferable securities admitted to an official stock exchange listing			384,616,705	410,899,730	61.33
Transferable securities dealt in on another regulated market					
Bonds					
Australia					
MACQUARIE 1.629% 23.09.27 144A	246,739	USD	207,151	207,102	0.03
PEPAU 25X A FRN-12.03.61	142,463	USD	120,131	120,114	0.02
			327,282	327,216	0.05

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Austria					
FACT 2018-1 FRN 18-20.11.25	604,228	EUR	605,919	603,700	0.09
			605,919	603,700	0.09
Bermuda Islands					
BACARDI 4.45% 18-15.05.25 144A	193,390	USD	181,916	181,534	0.03
IHS MARKIT 4.75% 17-15.02.25 144A	178,386	USD	159,363	168,759	0.02
TESTING 4% 17-01.03.26 144A	128,705	USD	107,085	120,668	0.02
			448,364	470,961	0.07
British Virgin Islands					
EASY TACTIC 8.875% 18-27.09.21	78,296	USD	65,527	66,154	0.01
			65,527	66,154	0.01
Canada					
1011778 BC 3.50% 20-15.02.29 144A	266,745	USD	225,080	222,400	0.03
ALIM COUCHE 3.55% 17-26.07.27 144A	83,358	USD	71,249	77,387	0.01
BAUSCH 4.875% 21-01.06.28	143,375	USD	121,202	123,620	0.02
CAN HOUSING 2.35% 17-15.03.28	2,800,000	CAD	1,821,167	2,015,716	0.30
GFL ENV 3.50% 20-01.09.28 144A	115,647	USD	95,379	97,412	0.02
ONTARIO 2.8% 16-02.06.48	200,000	CAD	148,885	141,284	0.02
			2,482,962	2,677,819	0.40
Cayman Islands					
AVOLON 2.875% 20-15.02.25 144A	276,748	USD	233,148	240,507	0.04
AVOLON 5.125% 18-01.10.23 144A	41,346	USD	34,864	37,701	0.00
BANBRA 4.75% 19-20.03.24	700,000	USD	667,923	632,148	0.09
BTGPBZ 4.50% 19-10.01.25	500,000	USD	452,854	442,154	0.07
FANTAS HLDG 12.25% 19-18.10.22	274,035	USD	244,440	209,705	0.03
PARK AER 5.5% 17-15.02.24 144A	136,707	USD	125,549	126,801	0.02
TENCENT HOL 3.68% 21-22.04.41	75,022	USD	63,701	68,009	0.01
TENCENT HOL 3.84% 21-22.04.51	75,022	USD	63,239	68,346	0.01
TRANSOCEAN 6.125% 18-01.08.25 144A	15,955	USD	13,480	13,629	0.00
TRANSOCEAN 6.875% 1.02.27 /POOL 144A	153,045	USD	131,106	129,241	0.02
			2,030,304	1,968,241	0.29
Chile					
CONADELCO 3.15% 20-14.01.30	346,769	USD	307,559	307,658	0.05
METRO 3.65% 20-07.05.30	66,686	USD	57,287	60,784	0.01
			364,846	368,442	0.06
Dominican Republic					
DOM REP 4.50% 20-30.01.30	316,760	USD	279,666	273,785	0.04
			279,666	273,785	0.04
Germany					
IHO VERWALT 3.75% 15.09.26 /PIK	500,000	EUR	521,917	510,854	0.08
			521,917	510,854	0.08
Great Britain					
BELLIS ACQU 3.25% 21-16.02.26	60,867	GBP	69,470	71,125	0.01
BPCM 4.875% 20-PERP	182,600	USD	166,661	168,758	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
EUROSAIL FRN 07-45 07-1X A3A	464,565	EUR	440,634	462,745	0.07
FINSBURY FRN 18-15.11.68 2 A REGS	212,533	GBP	253,370	248,509	0.04
FSQ 2019-1 FRN 19-16.06.69 1 A	261,206	GBP	305,080	305,446	0.04
HSBC HLDG 0.976% 21-24.05.25	250,158	USD	208,261	210,897	0.03
LLOYDS BK 7.5% 18-PERP	200,000	USD	173,078	197,799	0.03
NATWEST MAR 0.80% 21-12.08.24	121,734	USD	100,762	102,241	0.01
NGATE FRN 01.12.50 07-1X MA	626,220	GBP	736,287	694,340	0.10
NGATE FRN 07-01.12.50 07-1X A3	240,442	GBP	280,648	271,215	0.04
NGATE FRN 07-15.12.50 /07-3X A3	774,195	GBP	952,709	890,660	0.13
NGATE FRN07-15.12.50 07-3X A2B	520,007	EUR	500,247	515,828	0.08
RESL UK 07 FRN 15.12.43 04-1A	1,703,788	USD	1,377,303	1,389,239	0.21
RMAC FRN06-20.06.44 06-NS3X A2A	666,177	GBP	808,559	750,107	0.11
RMS 32X A FRN-20.06.70 32X A	705,162	GBP	778,001	831,364	0.13
SANTAND U 3.373% -FRN 18-05.01.24	0	USD	0	0	0.00
SANTANDER 5% 13-07.11.23	371,776	USD	341,290	342,646	0.05
STD CHART 1.319% 14.10.23 144A	400,000	USD	339,227	340,123	0.05
STD CHART 2.678% 21-29.06.32	200,000	USD	168,081	169,750	0.03
STD CHART 7.5% 16-PERP	200,000	USD	173,236	175,971	0.03
VMED 5.5% 16-15.08.26 144A	48,014	USD	41,601	41,885	0.01
			8,214,505	8,180,648	1.22
Guernsey					
SIRIUS RE 1.125% 21-22.06.26	321,734	EUR	320,321	320,916	0.05
			320,321	320,916	0.05
Hong Kong					
AIA GROUP 3.375% 20-07.04.30	200,000	USD	181,738	186,670	0.03
			181,738	186,670	0.03
Indonesia					
PER PE SBSN 2.80% 20-23.06.30	83,358	USD	70,554	71,988	0.01
PERTAMINA 3.10% 20-25.08.30	244,072	USD	193,652	212,047	0.03
			264,206	284,035	0.04
Ireland					
AERCAP IREL 4.625% 20-15.10.27	152,167	USD	127,352	143,706	0.02
ARDAGH 4.125% 19-15.08.26 144A	99,362	USD	82,530	86,622	0.01
C&W SR 6.875% 17-15.09.27 144A	66,686	USD	56,373	60,200	0.01
FCA BANK IE 1% 20-28.02.23	121,734	EUR	121,282	122,463	0.02
JAZZ 4.375% 21-15.01.29 144A	150,044	USD	126,523	131,337	0.02
RYANAIR 0.875% 21-25.05.26	121,734	EUR	121,113	122,295	0.02
			635,173	666,623	0.10
Italy					
NEXI 1.625% 21-30.04.26	968,467	EUR	968,467	965,402	0.14
SOFIMA HOLD 3.75% 20-15.01.28 REGS	60,867	EUR	60,867	61,279	0.01
UNICREDIT 1.982% 21-03.06.27	243,467	USD	199,278	204,700	0.03
UNICREDIT 5.459% 20-30.06.35	182,601	USD	159,785	168,171	0.03
UNICREDIT 7.83% 18-04.12.23	400,000	USD	388,137	391,015	0.06
UNICREDIT 9.25% 16-PERP REGS	400,000	EUR	419,500	429,171	0.06
			2,196,034	2,219,738	0.33

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Japan					
JAPN I 0.20% 20-10.03.30 /INFL	2,550,000,000	JPY	20,482,633	20,148,427	3.01
MIT UFJ FIN 3.195% 19-18.07.29	200,000	USD	188,384	182,673	0.02
			20,671,017	20,331,100	3.03
Jersey					
GALAXY 2.16% 31.03.34 /POOL	133,373	USD	110,343	110,699	0.02
			110,343	110,699	0.02
Kazakhstan					
KMG FIN 3.50% 20-14.04.33	66,686	USD	60,636	58,406	0.01
			60,636	58,406	0.01
Luxembourg					
CHINA CONST 0.0% 21-28.06.24	600,000	EUR	598,974	599,672	0.09
CONTOURGLOB 3.125% 20-01.01.28	60,867	EUR	60,867	61,784	0.01
ENDO LUX 6.125% 21-01.04.29 144A	146,710	USD	123,712	121,392	0.02
HERENS HOLD 4.75% 15.05.28 144A	55,016	USD	46,624	46,218	0.00
SES 2.875% 21-PERP	182,600	EUR	181,521	184,260	0.03
			1,011,698	1,013,326	0.15
Malaysia					
PETRONA CAP 3.50% 20-21.04.30 144A	200,059	USD	179,989	184,998	0.03
			179,989	184,998	0.03
Netherlands					
DEUT TEL IF 2.82% 17-19.01.22	400,000	USD	336,448	340,906	0.05
DPF 2021-1 FRN-28.07.58 1 A	500,000	EUR	500,000	501,944	0.08
EUROSAIL-NL FRN17.10.40 07-NL2	266,927	EUR	261,565	268,878	0.04
MO D FI 5.125% 07.05.29 /POOL	83,358	USD	69,939	70,642	0.01
NOBEL BIDCO 3.125% 21-15.06.28	121,733	EUR	121,734	122,017	0.02
OI EUROPEAN 4% 17-15.03.23 144A	11,337	USD	9,585	9,902	0.00
			1,299,271	1,314,289	0.20
Singapore					
BOC AVIATIO 3.50% 19-10.10.24	200,000	USD	178,349	179,685	0.03
			178,349	179,685	0.03
Spain					
BANCO BILBA 5.875% 18-PERP REGS	200,000	EUR	190,200	216,500	0.03
IM PASTOR FRN 05-22.03.43 3 A	833,683	EUR	650,664	776,637	0.12
IMPAS FRN 06-22.03.44 S.4 A	154,695	EUR	124,722	143,924	0.02
SANTANDER 0.701% 21-30.06.24	243,467	USD	203,772	205,571	0.03
SPAIN 1.45% 17-31.10.27	600,000	EUR	593,810	656,646	0.10
SPANISH GOV 0.50% 21-31.10.31	700,000	EUR	697,053	701,617	0.10
			2,460,221	2,700,895	0.40
Switzerland					
CREDIT SUISSE 6.5% 13-08.08.23	300,000	USD	293,945	279,964	0.04
CS GR 1.305% 21-02.02.27 144A	238,859	USD	196,796	197,559	0.03
CS GROUP 2.193% 20-05.06.26 144A	338,433	USD	290,558	292,484	0.04
CS GROUP 2.593% 19-11.09.25	700,000	USD	634,662	614,476	0.09

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CS GROUP 3.091% 21-14.05.32	128,371	USD	108,248	111,740	0.02
CS GROUP 7.25% 18-PERP 144A	300,000	USD	258,665	286,161	0.04
CS GROUP 7.5% 13-PERP	200,000	USD	180,489	187,460	0.03
			1,963,363	1,969,844	0.29
United States					
ABBVIE 3.85% 20-15.06.24	400,000	USD	377,886	366,007	0.06
ABBVIE 4.55% 20-15.03.35	66,686	USD	59,878	68,303	0.01
ABFCO FRN25.02.34 OPT4 M1	614,442	USD	445,586	516,484	0.08
ABSHE FRN 04-25.09.34 HE6 M1	691,440	USD	580,460	583,907	0.09
ACE FRN 05-25.07.35 HE4 M4	238,742	USD	201,380	201,425	0.03
ACRISURE LL 4.25% 21-15.02.29	141,708	USD	119,494	118,303	0.02
ADTLM GLBL 5.50% 21-01.03.28 144A	95,028	USD	80,132	81,791	0.01
AHM 2005-4 FRN-25.11.45 4 1A1	536,062	USD	436,644	441,301	0.07
AHM FRN 05-25.06.45 1 1A1	260,538	USD	216,263	219,619	0.03
AIR LEASE 1.875% 21-15.08.26	109,560	USD	89,513	92,572	0.01
ALBERTSONS 3.50% 20-15.03.29 144A	60,867	USD	49,891	50,812	0.01
ALTERNA FRN 25.08.36	606,649	USD	512,034	512,957	0.08
AMCOR FINAN 3.625% 19-28.04.26	150,044	USD	128,511	138,822	0.02
AMERICAN AI 5.75% 20.04.29 P 144A	91,300	USD	76,617	83,212	0.01
AMERICAN FRN 05-25.06.45 1 6A	98,580	USD	84,634	85,410	0.01
AMSI FRN 05-35 S05-R5 M3	92,169	USD	76,664	77,822	0.01
ARMT FRN 04-25.01.35 2004-1 3A1	3,396	USD	3,261	2,880	0.00
ARMT FRN 25.11.35 9 5A3	105,004	USD	86,773	89,404	0.01
ARSI FRN 04-25.11.34 W11 M3	595,049	USD	500,516	504,820	0.08
AT&T INC 2.55% 20-01.12.33 144A	955,097	USD	766,326	799,848	0.12
AT&T INC 3.65% 20-15.09.59 144A	49,000	USD	41,128	42,002	0.01
AT&T INC 3.80% 20-01.12.57 144A	1,016,210	USD	744,354	895,202	0.13
ATHENE GLO FRN 21-24.05.24	213,396	USD	179,944	181,487	0.03
BAFC 2016-R FRN 16-25.03.40	27,395	USD	22,668	23,313	0.00
BAFC 2016-R FRN-25.03.40 R1 B1	500,147	USD	424,644	409,902	0.06
BAFC FRN 05-20.02.35 A 5A3	2,706	USD	2,256	2,287	0.00
BAMLL 18- FRN 10.08.38 PARK A	400,118	USD	365,969	387,461	0.06
BAMLL 2016- FRN 16-15.12.35	1,333,726	USD	42,151	26,171	0.00
BANC AMER FRN 20.07.36 G 2A5	98,151	USD	82,509	82,875	0.01
BEAR STRN FRN 04-25.07.34 6 M1	263,390	USD	208,220	226,722	0.03
BERRY GLB 4.875% 19-15.07.26 144A	61,685	USD	55,188	55,105	0.01
BERRY GLOBAL 1.57% 15.01.26 144A	231,735	USD	193,501	195,721	0.03
BNCMT 2007- FRN-25.07.37 3 A4	365,209	USD	296,796	302,076	0.05
BRDCOM CRP 3.5% 17-15.01.28	58,351	USD	49,181	54,053	0.01
BRHEA FRN 11-27.10.36 11-2 A3	100,029	USD	78,023	85,424	0.01
BRITISH 4.25% 15.11.32 /POOL	25,252	USD	21,264	23,017	0.00
BROADCOM 1.95% 21-15.02.28	60,867	USD	49,470	51,420	0.01
BROADCOM 2.45% 21-15.02.31	121,734	USD	99,002	101,116	0.01
BROADCOM 4.75% 20-15.04.29	200,000	USD	184,286	196,531	0.03
BSARM FRN 04-25.02.35 12 1A1	83,255	USD	69,620	71,627	0.01
BYR US 4.375% 18-15.12.28 144A	316,760	USD	277,891	306,571	0.05
BYR US 4.625% 18-25.06.38 144A	133,373	USD	121,271	133,894	0.02
CABLE ONE 4.0% 20-15.11.30	200,059	USD	169,331	169,541	0.02
CAL 5.983% 07-19.04.22	47,865	USD	44,802	41,285	0.01
CATHOLIC 2.782% 20-01.10.30	61,685	USD	52,278	54,132	0.01
CCO HLDGS 4.50% 20-01.05.32	213,034	USD	187,920	186,773	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
CCO HLDGS 4.50% 20-15.08.30	239,404	USD	202,976	210,707	0.03
CCO HLDGS 5.375% 19-01.06.29 144A	83,024	USD	72,052	76,615	0.01
CENTENE 5.375% 19-15.08.26 144A	28,008	USD	23,677	24,713	0.00
CENTENE ESC 4.25% 19-15.12.27	58,350	USD	51,664	51,910	0.01
CENTEX HOME FRN 05-25.01.35 A M1	175,035	USD	140,701	146,837	0.02
CENTURYLINK 4.0% 20-15.02.27	41,012	USD	34,583	35,318	0.01
CFCRE 2016- FRN-10.11.49 C6 XA	4,503,739	USD	242,254	184,986	0.03
CHANGE HL 5.75% 17-01.03.25 144A	66,686	USD	56,865	57,217	0.01
CHURCHILL 4.75% 17-15.01.28 144A	83,358	USD	64,755	72,829	0.01
CHURCHILL 5.5% 19-01.04.27 144A	248,740	USD	204,453	219,054	0.03
CIGNA 3.875% 20-15.10.47	486,810	USD	422,124	461,425	0.07
CIM FRN 17-25.04.57 7 A 144A	146,167	USD	123,401	125,437	0.02
CITIGROUP FRN 06-25.08.36 HE2 M1	410,243	USD	336,763	344,299	0.05
CITIGROUP FRN 25.01.36 HE1 M3	83,639	USD	69,724	70,544	0.01
CLEAN HA 4.875% 19-15.07.27	83,358	USD	70,291	73,846	0.01
CLEAN HA 5.125% 19-15.07.29	161,714	USD	137,387	148,780	0.02
CLEARWAT 4.75% 20-15.08.28	158,380	USD	133,623	133,218	0.02
CMLTI 18- FRN 25.03.61 RP3 A1	247,853	USD	205,553	216,074	0.03
COLT MERGER SUB 6.25% 1.07.25 144A	131,705	USD	111,060	117,913	0.02
COMM 2012 FRN 15.10.45 CR3 XA	820,894	USD	49,689	10,212	0.00
COMM 2014 FRN 14-10.12.47 UBS6 XA	1,365,071	USD	53,238	27,650	0.00
COMM FRN 13-10.08.46 LC13 XA	2,742,980	USD	95,050	42,183	0.01
COMM FRN-10.03.47 UBS2 XA	2,584,521	USD	91,942	53,963	0.01
COMM L FRN 10.01.46 LC6 XA	826,513	USD	36,210	9,717	0.00
CONST 2.875% 1.05.30	200,000	USD	186,547	177,219	0.03
COTT HOLDIN 4.375% 21-30.04.29	226,733	USD	191,191	191,430	0.03
COX COMM 3.15% 17-15.08.24 144A	115,034	USD	104,985	103,555	0.02
CREDIT SUISSE FRN 25.10.34 9A2	2,093	USD	1,809	1,759	0.00
CSC HLDG 5.375% 18-01.02.28 144A	96,028	USD	79,988	85,739	0.01
CSMC 7 4% 26.01.37 7R 1A12	9,978	USD	8,603	8,428	0.00
CWABS FRN 05-25.04.36 14 M2	213,738	USD	178,036	180,023	0.03
CWABS FRN 07-25.10.47 13 2A2	193,505	USD	154,605	162,275	0.02
CWHL 2005-H FRN20.06.35	90,059	USD	76,036	79,515	0.01
CWL 2004-10 FRN 25.12.34	506,034	USD	427,375	427,320	0.06
CWL FRN 04-25.05.36 AB2 M2	67,487	USD	56,944	56,975	0.01
CWL FRN 05-25.10.35 4 MV4	70,328	USD	59,341	59,418	0.01
CWL FRN 05-25.12.35 8 M4	84,742	USD	70,808	71,535	0.01
CWL FRN-25.02.37 14 2A3	488,681	USD	395,335	402,818	0.06
CYRUS 2.90% 19-15.11.24	126,704	USD	106,691	112,962	0.02
DBJPM 2.833% 16-10.08.36 SFC A	286,751	USD	229,540	248,871	0.04
DELTA/SKY 4.75% 20.10.28 /POOL	0	USD	0	0	0.00
DEUT BK NY 4.25% 18-14.10.21	1,250,000	USD	1,128,360	1,065,514	0.16
DIAMOND 5.375% 19-15.08.26 144A	392,115	USD	246,664	214,921	0.03
DQE 5.9% 11-01.12.21	133,373	USD	127,760	114,967	0.02
ECMC 2017-2 FRN-25.05.67 2A A	544,470	USD	459,407	467,857	0.07
ECMC FRN 16-26.07.66 1A A	810,712	USD	689,105	701,689	0.11
ECR FRN 05-25.01.36 4 M2	2,077	USD	1,747	1,753	0.00
EDUCATION FRN 13-26.04.32 1 A2	338,191	USD	279,110	287,427	0.04
ELANC ANML 4.272% 19-28.08.23	147,710	USD	124,555	134,295	0.02
ENCORE CR FRN-25.10.35 3 M4	500,147	USD	416,341	420,699	0.06
ENERGY TRAN 5.5% 18-01.06.27	81,691	USD	75,278	80,902	0.01
ENERGY TRAN 6.625% 17-PERP	326,429	USD	232,462	270,442	0.04

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
ENTERGY LA 3.78% 14-01.04.25	175,051	USD	148,979	160,604	0.02
EXPEDIA 2.5% 15-03.06.22	400,000	EUR	408,885	406,861	0.06
FARMERS INS 4.747% 17-01.11.57	238,404	USD	203,804	227,121	0.03
FFML 04-25.01.35 FF11 M3	64,399	USD	53,523	54,535	0.01
FFML FRN 05-25.09.35 FFH3 M3	314,669	USD	262,026	265,106	0.04
FFML FRN 06-25.01.36 FF1 M1	74,357	USD	61,555	62,233	0.01
FFML FRN-25.10.34 FFH3 M2	344,742	USD	289,247	290,530	0.04
FHLMC 3% 16-01.09.46 PG08721	933,336	USD	867,492	829,236	0.12
FHLMC FRN 12-25.07.40	1,038,639	USD	63,121	13,238	0.00
FHLMC FRN 12-25.08.40	766,892	USD	46,076	9,791	0.00
FHLMC FRN 13-25.07.41	2,052,270	USD	121,139	52,617	0.01
FHLMC FRN 13-25.11.40 K025 X3	1,200,353	USD	73,542	22,688	0.00
FHLMC FRN 16-15.09.44 4638 UF	10,853	USD	9,197	9,278	0.00
FHLMC FRN 16-25.08.26 KS06 X	1,522,220	USD	70,397	49,968	0.01
FHLMC FRN 25.12.27 KL05 X1HG	1,350,397	USD	94,166	79,863	0.01
FHMS K706 A FRN 14-25.11.42	1,742,179	USD	83,669	633	0.00
FHMS K706 A FRN 16-25.07.44	2,334,020	USD	114,475	48,843	0.01
FHMS K706 A FRN 17-25.01.24	8,783,205	USD	211,447	114,471	0.02
FIRSTENERGY 2.866% 21-15.09.28	230,401	USD	194,284	201,679	0.03
FNA M1 FRN 16-25.07.39 M11 X2	440,807	USD	26,136	13,125	0.00
FNMA 3.5% 17-01.01.48 PMA3238	1,354,807	USD	1,131,744	1,208,456	0.18
FNR 2012-11 FRN 25.07.43 49	120,864	USD	103,303	102,320	0.02
FNR FRN 13-25.10.42 5 GF	56,856	USD	48,423	48,401	0.01
FRS MED 1.875% 21-01.12.26	123,370	USD	104,028	104,178	0.02
FTR 5.0% 20-01.05.28	166,716	USD	140,933	145,513	0.02
GLP CAP 3.35% 19-01.09.24	250,074	USD	216,408	223,968	0.03
GLP CAP 5.3% 18-15.01.29	116,701	USD	98,392	114,891	0.02
GLP CAP 5.375% 16-15.04.26	190,056	USD	176,444	184,870	0.03
GNMA REMICS 5% 20.09.47 136 IO	426,348	USD	54,682	63,894	0.01
GNMA REMICS FRN 16.05.55 103 IO	660,467	USD	23,644	7,428	0.00
GNMA REMICS FRN 16.06.38 22 IX	0	USD	0	0	0.00
GNMA REMICS FRN16.06.52 78 IO	3,490,359	USD	67,028	14,085	0.00
GRAPHIC PAC 4.75% 19-15.07.27	216,730	USD	187,817	198,097	0.03
GRAPHIC PAC 4.875% 14-15.11.22	21,673	USD	18,984	19,166	0.00
GREENPT FRN 25.06.45 05-AR1 A2	695,061	USD	555,334	551,937	0.08
GS 4.223% 18-01.05.29	200,000	USD	197,677	192,629	0.03
GSAA 05-6 FRN 05-25.06.35 6 M1	456,151	USD	382,195	387,148	0.06
GSAMP FRN 06-25.01.36 HE1 M1	143,936	USD	120,463	121,476	0.02
GSAMP FRN-25.07.45 HE4 M3	433,461	USD	359,116	365,719	0.06
GSAMP FRN-25.11.35 HE6 M2	366,775	USD	301,934	306,106	0.05
GSAMP TR FRN 25.12.35 WMC3 A2C	261,744	USD	193,607	217,638	0.03
HABORV 07-7 25.10.37 07-7 2A1A	423,254	USD	358,801	377,769	0.06
HARBORVIEW FRN07-19.07.47 4 2A1	551,768	USD	447,652	449,958	0.07
HEMLABT FRN 05-25.03.36 D AII4	103,228	USD	86,502	86,950	0.01
HENDR 2017-03.99% 15.08.62 1A A	169,143	USD	142,518	162,455	0.02
HOLOGIC 4.625% 18-01.02.28 144A	87,026	USD	68,406	77,325	0.01
HOME MT FRN 05-25.10.35 4 A1	299,097	USD	248,113	252,492	0.04
HOMEBA NC FRN 05-25.01.36 5 A1	564,188	USD	452,554	470,632	0.07
HVMLT FRN 03-19.05.33 2003-1 A	13,231	USD	11,861	11,387	0.00
HVMLT FRN 05-19.06.35 3 2A1A	272,233	USD	222,715	229,429	0.03
HVMLT FRN 05-25.07.35 9 2A1A	268,358	USD	225,442	222,459	0.03
IMM FRN 04-25.03.35 10 1A1	139,853	USD	116,640	115,801	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
IMM FRN 04-25.10.34 8 2A1	123,852	USD	103,012	105,918	0.02
IMM 2005-5 FRN-25.08.35 5 A1	245,257	USD	200,865	211,125	0.03
IMM FRN 04-25.10.34 6 1A3	147,288	USD	122,103	126,876	0.02
IMM FRN 05-25.04.35 2 1A1	384,081	USD	316,586	323,906	0.05
INDX FRN 07-25.04.37 FLX2 A1A	484,396	USD	385,327	385,643	0.06
INDYMAC FRN 05-25.07.35AR14 2A1A	445,852	USD	351,523	352,008	0.05
INGERSOLL RAND 9% 91-15.08.21	100,029	USD	95,734	85,104	0.01
INTERNATION 0.5% 18-25.09.21	1,500,000	EUR	1,498,440	1,501,854	0.22
J P MOR FRN 07-25.04.47 S1 A1	381,697	USD	315,638	318,490	0.05
J.P.MORGAN FRN 15.12.47 LC9	568,903	USD	31,655	7,802	0.00
JETBLUE 202 4.0% 20-15.11.32	370,900	USD	312,759	346,311	0.05
JP MORGAN FRN 15.05.45 C6 XA	1,112,324	USD	62,807	7,064	0.00
JPMAC FRN 06-25.04.36 06-NC1 A5	65,296	USD	53,546	54,981	0.01
JPMBB FRN 14-15.01.48 C26 XA	1,058,995	USD	44,939	24,535	0.00
JPMBB FRN 14-15.08.47 C21 XA	507,933	USD	17,266	11,173	0.00
JPMCC FRN 12-05.07.32 HSBC XA	998,991	USD	50,240	9,266	0.00
JPMDB 2016- FRN-15.12.49 C4 XA	2,845,434	USD	113,315	83,990	0.01
JPMORGAN CH 0.969% 21-23.06.25	350,103	USD	295,221	295,723	0.04
JSY CTRL 4.7% 13-01.04.24	166,716	USD	148,329	153,091	0.02
LAMB WSTN 4.625% 16-01.11.24 144A	16,672	USD	13,904	14,586	0.00
LBTY 2016-2 FRN-10.02.36	5,001,471	USD	213,673	154,740	0.02
LEVEL 3 FIN 5.375% 15-01.05.25	16,338	USD	13,321	14,087	0.00
LEXINGTON R 2.70% 20-15.09.30	125,037	USD	104,628	107,452	0.01
LIVE NATION 3.75% 15.01.28 144A	66,686	USD	56,233	56,562	0.01
LIVE NATION 4.75% 19-15.10.27	65,019	USD	55,101	56,951	0.01
LOSSCD 5.981% 10-01.05.2027	141,708	USD	147,844	150,016	0.02
LUM 2006-6 FRN 25.10.46 6 A1	460,711	USD	368,651	375,918	0.06
LUMEN 4.50% 20-15.01.29 144A	97,387	USD	82,402	80,248	0.01
LUMEN TECH 5.375% 15.06.29 144A	211,729	USD	178,539	181,791	0.03
LVLT 3.625% 20-15.01.29 REGS	182,600	USD	154,907	148,806	0.02
LVLT 3.75% 21-15.07.29	103,474	USD	85,160	84,963	0.01
LVLT 3.875% 19-15.11.29 144A	101,697	USD	91,042	91,953	0.01
LVLT 4.625% 19-15.09.27	197,391	USD	171,826	173,267	0.03
LXS FRN 05-25.12.35 7N 1A1A	583,722	USD	482,370	484,622	0.07
MABS FRN04-25.02.34 04-OPT1 M1	531,114	USD	450,212	441,240	0.07
MAD 2015 FRN 10.09.35 11MD A	116,701	USD	97,377	106,816	0.02
MAGIC MERGE 7.875% 21-01.05.29	196,725	USD	165,886	171,278	0.03
MELLON RE FRN 15.11.31 01-TBC1	43,762	USD	37,983	37,583	0.01
MET LIFE FRN 21-07.01.24	286,074	USD	233,111	241,991	0.04
METRO 5.175% 15.11.49 /POOL	28,342	USD	23,899	32,422	0.01
METROPO EDI 3.5% 13-15.03.23	166,716	USD	139,829	145,614	0.02
MGM GR 4.5% 18-15.01.28	24,007	USD	19,864	21,448	0.00
MGM GR 5.625% 16-01.05.24	32,343	USD	29,616	29,569	0.00
MILEAGE PLU 6.5% 20-20.06.27 144A	243,467	USD	218,100	226,294	0.03
MLMI FRN 03-25.03.28 A 2A2	65,771	USD	55,114	55,613	0.01
MLMI FRN 05-25.11.35 3 2A	75,008	USD	67,077	63,232	0.01
MOH 3.875% 20-15.11.30	36,011	USD	30,366	31,660	0.00
MOH 4.375% 20-15.06.28 144A	266,745	USD	224,930	234,940	0.03
MOH 5.375% 16-15.11.22	50,015	USD	42,069	44,257	0.01
MORGAN FRN-15.04.48 C22 XA	1,790,426	USD	72,539	44,059	0.01
MSBAM 16 FRN-15.11.49 C31 XA	1,425,590	USD	86,402	62,304	0.01
MSBAM FRN15.08.45 C5 XA	1,022,623	USD	49,713	7,671	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
MSM FRN-25.09.35 5AR 1M5	414,122	USD	347,568	350,647	0.05
MSRR 2014-R FRN-26.07.48 R3 2A	75,364	USD	63,589	64,127	0.01
MSRR 2015-R FRN 15-27.12.46	175,323	USD	144,698	147,616	0.02
MTG IT TR FRN 05-25.02.35 1 1A1	234,006	USD	196,288	197,598	0.03
NAT CINEMED 5.875% 19-15.04.28 144A	166,715	USD	120,900	138,327	0.02
NAVIEN FRN 14-25.03.83 3 A	417,564	USD	350,233	348,566	0.05
NAVSL 2014- FRN-25.03.83 4 A	228,727	USD	190,220	193,471	0.03
NAVSL FRN-25.06.65 5A A 144A	605,763	USD	515,673	522,125	0.08
NCR CORP 5.125% 21-15.04.29 144A	222,065	USD	187,410	193,341	0.03
NELNET STUD FRN 25.11.43 4A A2	153,378	USD	122,222	132,154	0.02
NEWS CORP 3.875% 21-15.05.29 144A	93,735	USD	79,634	79,930	0.01
NGL EN OP /F 7.50% 21-01.02.26	116,701	USD	98,407	103,450	0.02
NORTHWEST AIRL 7.041% 01-01.04.22	38,802	USD	35,533	32,735	0.00
NOVASTAR FRN 05-25.01.36 3 M2	819,852	USD	675,853	689,576	0.10
NVR INC 3.0% 20-15.05.30	200,000	USD	183,066	179,265	0.03
OAK 2002-B FRN 15.06.32 B A4	105,753	USD	97,368	93,535	0.01
OPTION FRN 05-25.05.35 2 M1	103,380	USD	86,587	87,180	0.01
ORGANON FIN 5.125% 21-30.04.31	103,364	USD	87,161	89,902	0.01
PAA 3.55% 19-15.12.29	103,364	USD	83,747	91,960	0.01
PARK PL FRN 25.07.35 WCW2 M2	264,002	USD	221,644	222,761	0.03
PHEAA 2016- FRN-25.09.65 1A A	315,309	USD	267,959	269,887	0.04
PHEAA STU FRN 15-25.10.41 1A A	104,492	USD	86,377	87,889	0.01
PIONEER NAT 0.75% 21-15.01.24	79,127	USD	65,179	66,698	0.01
POST 4.625% 20-15.04.30 144A	91,693	USD	77,513	78,576	0.01
POST HLDG 4.50% 21-15.09.31	200,059	USD	168,698	168,538	0.03
PRIME HEALT 7.25% 20-01.11.25	210,062	USD	178,777	191,093	0.03
PROVIDENCE 5.875% 20-15.11.25	122,703	USD	105,693	110,980	0.02
PTL CO /FIN 1.70% 21-15.06.26 144A	164,341	USD	138,784	139,504	0.02
PTL CO /FIN 3.375% 15-01.02.22	200,000	USD	170,366	170,726	0.03
PUBLIC SERV 3.85% 15-01.08.25	133,372	USD	112,153	121,813	0.02
RAMP FRN 05-25.03.35 RS3 M4	263,371	USD	221,114	222,263	0.03
RAMP FRN 05-25.04.35 RS4 M4	42,069	USD	35,385	35,513	0.01
REGENCY EN 5.875% 14-01.03.22	500,000	USD	515,754	430,696	0.06
ROCKIES 4.95% 19-15.07.29 144A	100,029	USD	82,310	87,229	0.01
ROCKIES EXP 6.875% 15.04.40 144A	133,373	USD	119,669	119,086	0.02
SABR FRN 06-25.03.36 NC2 A3	219,025	USD	183,046	182,856	0.03
SAIL 2005-8 FRN-25.10.35 8 M1	283,480	USD	236,950	236,909	0.04
SAMI FRN 05-25.09.45 AR6 2A1	368,790	USD	299,576	299,248	0.04
SARM 2007-6 FRN-25.07.37 6 2A1	407,095	USD	326,115	339,094	0.05
SARM FRN 05-25.10.35 19XS 2A1	133,696	USD	110,879	113,598	0.02
SASC FRN 04-25.07.34 8 3A	66,172	USD	55,102	60,115	0.01
SCRIPPS ESC 5.375% 15.01.31 144A	133,373	USD	113,168	112,251	0.02
SEALED AIR 5.25% 1.04.23 144A	30,009	USD	25,779	26,801	0.01
SEALED AIR 5.5% 15-15.09.25 144A	295,087	USD	251,670	277,920	0.04
SEMT 2004-8 FRN-20.09.34 8 A2	450,507	USD	378,462	386,799	0.06
SEQUOIA FRN 04-20.07.34 6 A1	140,434	USD	116,363	117,460	0.02
SES GL AM 5.3% 14-25.03.44 144A	216,730	USD	177,725	214,493	0.03
SFAVE 15 FRN 5.01.43 5AVE A2A	411,788	USD	359,579	385,227	0.06
SFAVE 15 FRN 5.01.43 5AVE A2B	33,343	USD	28,419	30,934	0.00
SGMS FRN 25.10.35 OPT1 M2	293,086	USD	242,818	245,031	0.04
SINCLAIR 4.125% 20-01.12.30	138,374	USD	115,516	114,787	0.02
SIRIUS XM 3.875% 17-01.08.22 144A	113,367	USD	94,232	95,887	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
SL GREEN OP FRN 18-16.08.21	250,073	USD	210,872	210,923	0.03
SLM FRN 07-25.01.22 3 A4	463,202	USD	379,278	380,671	0.06
SLM FRN 07-25.01.28 3 B	233,402	USD	165,570	176,750	0.03
SLM FRN 08-25.07.73 5 B	231,068	USD	193,388	192,940	0.03
SLM SLT FRN 04-25.01.40 10 B	111,148	USD	82,595	87,583	0.01
SLM SLT FRN 05-25.10.40 5 A5	700,206	USD	575,945	591,985	0.09
SLM ST LOAN FRN 08-25.04.23	200,476	USD	171,902	170,145	0.03
SLM STD FRN 25.04.23 2 A3	275,043	USD	231,317	229,478	0.03
SLM STUDENT FRN 8-26.07.83	150,378	USD	125,695	126,638	0.02
SLM STUDENT LN 08-25.10.29	266,745	USD	226,618	227,458	0.03
SLMA FRN 12-26.05.26 7 A3	491,503	USD	408,027	406,764	0.06
SLMA 2012-7 FRN 25.09.43 7 B	143,376	USD	107,110	121,588	0.02
SLMA 2014-1 FRN 14-26.02.29	350,219	USD	291,351	286,520	0.04
SLMA FRN 07-25.07.25 2 B	233,402	USD	165,570	177,520	0.03
SLMA FRN 08-15.12.33 03-7A A5A	395,940	USD	338,046	334,688	0.05
SLMA FRN 08-25.01.83 2 B	293,420	USD	232,965	222,852	0.03
SLMA FRN 12-25.01.29 2012-2 A	135,973	USD	112,508	112,905	0.02
SNC /SNC FIN 4.50% 20-15.05.29	281,749	USD	237,790	242,458	0.04
SOUNDVIEW FRN 06-25.10.36 EQ1 A4	1,600,000	USD	1,311,245	1,315,308	0.20
SPECTRUM BR 3.875% 15.03.31 144A	138,374	USD	116,683	115,056	0.02
SPR 5.152% 18-20.03.28 /PL 144A	183,387	USD	180,085	178,199	0.03
SPRINT 3.36% 20.03.23 /POOL 144A	46,576	USD	39,489	39,496	0.01
SPRNT 4.738% 20.03.25 /POOL 144A	667,384	USD	595,954	605,255	0.09
STAC 19- FRN-25.06.26 KC06 X1	2,834,167	USD	106,025	71,001	0.01
STACR FRN 19-25.06.27 KC05 X1	1,429,119	USD	81,316	60,630	0.01
STACR 19 FRN 25.06.29 KS11 XFX	1,843,876	USD	192,407	159,036	0.02
STACR 2019- FRN-25.05.46	716,878	USD	70,368	48,322	0.01
STACR FRN 25.12.26 KC04 X1	556,582	USD	32,978	22,580	0.00
STACR FRN-25.03.26 KIR1 X	5,672,917	USD	274,442	202,644	0.03
STACR FRN-25.12.44 K060 X3	1,250,368	USD	118,080	95,793	0.01
STRUC AS FRN 06-25.07.36 EQ1A A1	609,307	USD	506,976	505,309	0.08
SXL 3.45% 13-15.01.23	133,373	USD	114,414	116,371	0.02
TELEFLEX 4.25% 20-01.06.28 144A	266,745	USD	224,930	234,843	0.04
TIAA 4.27% 17-15.05.47 144A	45,013	USD	47,489	45,546	0.01
TIAA 4.375% 14-15.09.54	208,395	USD	170,882	185,756	0.03
TRANSMONTAI 6.125% 18-15.02.26	117,368	USD	99,665	101,622	0.01
UBS COM FRN 12-10.05.45 C1 XA	812,017	USD	49,643	4,528	0.00
UBSBB FRN 12-10.08.49 C3 XB	13,704,032	USD	107,884	27,890	0.00
UBSBB 2012- FRN-10.08.49 C3 XA	3,413,570	USD	136,952	43,128	0.01
USA 2.5% 16-15.02.46 /TBO	300,000	USD	328,145	273,171	0.04
USA 2.5% 16-15.05.46 TBO	1,230,000	USD	1,055,794	1,120,000	0.17
USA 2.875% 15-15.08.45 /TBO	400,000	USD	369,147	388,734	0.06
USA COMPRES 6.875% 19-01.09.27	46,680	USD	39,363	42,129	0.01
USACMPR PTR 6.875% 18-01.04.26	31,343	USD	26,429	27,749	0.00
WAMU FRN 05-25.01.45 AR2 2A1A	117,133	USD	95,867	98,520	0.01
WAMU FRN 25.01.47 AR19 1A1A	339,823	USD	283,546	285,084	0.04
WAMU FRN 25.12.45 AR19 A1B3	312,280	USD	261,040	262,236	0.04
WAMU MTG FRN 06-25.02.46 AR3 A1A	203,603	USD	169,423	173,024	0.03
WASTE PRO 5.5% 18-15.02.26 144A	70,021	USD	61,849	61,160	0.01
WELLS F FRN 05-25.10.35 S2 M1	10,158	USD	8,560	8,607	0.00
WELLS FARGO FRN 12-15.10.45	2,118,834	USD	105,247	27,488	0.00
WELLS FARGO FRN15.08.50 LC16	4,721,519	USD	165,010	102,487	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
WESTROCK 4.65% 18-15.03.26	78,356	USD	65,977	75,839	0.01
WFHET 2004- FRN-25.04.34 1 2A1	411,166	USD	339,345	331,095	0.05
WFRBS 11- FRN 15.06.44 C4 XA	15,552	USD	156	3	0.00
WFRBS 14- FRN-15.05.47C20 XA	1,757,150	USD	56,085	30,390	0.00
WFRBS 14-FRN 15.09.57 C22 XA	7,808,739	USD	220,946	135,953	0.02
WFRBS COM FRN 15.11.47 C24 XA	1,221,985	USD	52,117	25,302	0.00
WFRBS COML FRN 11-15.11.44	822,874	USD	36,429	28	0.00
WFRBS COMM FRN 12-15.08.45	1,735,434	USD	102,792	14,737	0.00
WFRBS FRN 12-15.04.45 C6 XA	654,938	USD	37,106	2,108	0.00
			59,208,059	58,375,162	8.71
Total - Bonds			106,081,710	105,364,206	15.73
Convertible Bonds					
Great Britain					
HSBC HLDG 4.60% 20-PERP CV	121,734	USD	100,362	106,327	0.01
			100,362	106,327	0.01
Total - Convertible Bonds			100,362	106,327	0.01
Shares					
Japan					
SEPTENI HOLDINGS CO LTD	42,326	JPY	80,655	157,247	0.02
			80,655	157,247	0.02
Switzerland					
COCA-COLA HBC	1,058	GBP	25,569	32,227	0.01
			25,569	32,227	0.01
Total - Shares			106,224	189,474	0.03
Total - Transferable securities dealt in on another regulated market			106,288,296	105,660,007	15.77
Other transferable securities					
Bonds					
Australia					
TSY VICT 1.50% 19-20.11.30	575,000	AUD	366,918	357,503	0.05
			366,918	357,503	0.05
Cayman Islands					
BXMT 2020-F FRN-15.03.37 FL3 A 144A	966,951	USD	817,658	819,489	0.12
GPMT 2021-F FRN-16.07.35 FL3 A	680,200	USD	573,931	574,600	0.09
			1,391,589	1,394,089	0.21
China					
CN DEVT BAN 2.98% 21-08.01.24	3,131,835	CNH	412,302	409,052	0.06
CN DEVT BAN 3.30% 21-03.03.26	3,131,835	CNH	411,280	409,938	0.06
CNA EXIMBK 3.14% 21-02.04.24	3,914,794	CNH	512,074	513,093	0.08
			1,335,656	1,332,083	0.20

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Denmark					
NYKREDIT 1.0% 20-01.10.53	5,525,357	DKK	732,277	708,110	0.11
			732,277	708,110	0.11
France					
AUTO ABS FRN 21-29.06.33 FR1 A	100,000	EUR	101,106	101,170	0.01
			101,106	101,170	0.01
Great Britain					
AFUND 2021- FRN-25.07.58 1 A	200,000	GBP	225,933	234,728	0.03
CSF 19-1 FRN 19-17.10.51 1 A	780,477	GBP	903,860	914,965	0.14
FSQ 2019-2 FRN 16.12.69 2 A	393,726	GBP	438,668	461,378	0.07
HWKSM 2016- FRN 19-25.05.53	864,679	GBP	977,948	1,012,428	0.15
LNBRK 2020- FRN-12.06.57 1 A1	660,931	GBP	718,439	775,148	0.12
RIPON FRN 17-20.08.56 1A A1 144A	548,959	GBP	622,469	641,015	0.09
STRA 2021-1 FRN-25.09.51 1 A	288,494	GBP	325,974	336,914	0.05
TPMF 19-A FRN 20.07.45 A13X A1	603,883	GBP	670,474	706,542	0.11
TPMF G FRN 20.10.51 GR4X A1	581,643	GBP	681,496	682,928	0.10
TWIN 2020-1 FRN-14.12.54 1 A	389,870	GBP	431,003	460,478	0.07
TWRBG 2020- FRN-20.09.63 1 A	288,328	GBP	316,938	340,113	0.05
			6,313,202	6,566,637	0.98
Ireland					
EU 36X A1 FRN-17.02.30 36X A1	499,482	EUR	499,482	501,455	0.07
			499,482	501,455	0.07
Luxembourg					
MIRAV 2020- FRN-26.05.65 1 A	468,121	EUR	457,588	470,701	0.07
			457,588	470,701	0.07
Netherlands					
BMW FIN 3.44% 21-15.06.24	6,263,671	CNH	822,287	818,158	0.12
JAB HLDGS 2.25% 19-19.12.39	300,000	EUR	323,823	316,365	0.05
JPMF 2020-1 FRN-17.10.57 1 A	183,371	EUR	183,039	185,452	0.03
			1,329,149	1,319,975	0.20
United States					
ALTERNATIVE FRN 07-25.06.37	366,081	USD	298,276	297,851	0.04
AMGEN 2.77% 21-01.09.53	200,000	USD	169,197	159,893	0.02
ARCHROCK 6.25% 19-01.04.28 144A	66,687	USD	58,974	58,814	0.01
ATHENE GLO 1.608% 29.06.26 144A	171,717	USD	144,799	145,119	0.02
BAYC FRN 25.01.36 05-4A A1 144A	357,627	USD	291,859	290,330	0.04
BBCMS 2015- 4.197% -10.08.35	133,373	USD	127,648	127,838	0.02
BWAY 13-1 FRN 10.03.33 1515 XA	18,868,512	USD	288,073	284,598	0.04
CAFL1 4.358% -15.10.49 1 D	410,121	USD	353,180	352,339	0.05
CENTENE ESC 2.45% 21-15.07.28	121,702	USD	102,624	104,138	0.02
CHT 17-CS FRN 15.11.36 CSMO A	666,863	USD	563,029	563,504	0.08
CHUBB INA H 0.30% 19-15.12.24	243,467	EUR	246,133	245,850	0.04
CITICORP MTG 6% 25.11.36 6 A4	420,633	USD	365,336	361,823	0.05
CITIGROUP FRN15.09.48 P1 XA	13,604,273	USD	321,745	298,419	0.04
CMLTI 05- FRN 07-25.06.37	446,798	USD	371,107	368,557	0.06
COMM 2020-S FRN-10.01.38 SBX X	12,670,394	USD	294,924	264,701	0.04

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
CSMC 15-1 FRN 27.10.46 10R 3A2	289,799	USD	243,302	244,223	0.04
CWABS ASSET FRN 05-25.11.35	750,221	USD	605,731	629,575	0.09
CWABS FRN 05-25.05.36 17 MV2	683,534	USD	562,335	559,728	0.08
CWABS FRN 05-25.11.35 IM1 M1	592,402	USD	496,415	493,875	0.07
CYRUS 3.45% 19-15.11.29	511,817	USD	433,937	459,466	0.07
DBGS 18-C 4.358% -15.10.51 C1	633,520	USD	565,929	566,659	0.08
DBJPM FRN 16-10.08.36 SFC	7,335,491	USD	188,467	145,671	0.02
DBWF 3.791% 16-10.12.36 85T	235,069	USD	216,742	219,806	0.03
FHLMC 0% 20-25.10.58 4993 OP	190,417	USD	151,536	157,897	0.02
FHMR 21-P FRN-25.01.31 P009 X	4,888,105	USD	328,297	329,347	0.05
FHMR FRN 19-25.07.33 P002	648,524	USD	59,215	62,804	0.01
FNMA 2% 20-01.08.50 *TBA*	7,852,310	USD	6,668,095	6,681,917	1.00
FNMA 2.5% 20-01.08.50 /TBA	8,302,442	USD	7,225,215	7,232,323	1.08
FNMA 2.50% 01.02.51 PMA4256	1,926,650	USD	1,659,757	1,683,511	0.25
FNMA FRN 12-25.06.42 56 FK	121,246	USD	102,863	103,346	0.02
FNR FRN-25.07.49 33 FN	211,651	USD	179,658	180,071	0.03
FREDDIE MAC 3.5% 01.09.48 PG08835	489,703	USD	443,364	435,918	0.07
FREDDIE MAC FRN-25.09.49 4919 FP	213,185	USD	181,115	181,401	0.03
GNMA FRN-20.02.49 133 FA	164,006	USD	139,205	138,939	0.02
GNMA FRN-20.07.49 86 FE	241,417	USD	205,036	206,047	0.03
GS MORTGAGE FRN 01.04.22 MBS	280,082	USD	239,978	238,854	0.04
GS MTG SEC 3.801% -10.01.47	532,357	USD	473,175	468,252	0.07
GSAA 2005-8 FRN-25.06.35 8 M1	666,863	USD	538,427	560,960	0.08
GSAA HOME FRN 07-25.08.37 8 A3	378,847	USD	313,070	319,653	0.05
HMAC 2004-6 FRN 04-25.01.35	556,164	USD	468,687	469,074	0.07
HOMEBA NC MT FRN 25.10.35	700,206	USD	587,306	593,039	0.09
HPA FRN 17-17.07.34 1 E 144A	533,490	USD	450,705	451,272	0.07
MIAMI-DADE 3.454% 17-01.10.30	58,351	USD	51,826	53,772	0.01
MORGAN STAN FRN 11.07.40	303,423	USD	279,615	289,904	0.04
MSCCG TR FRN 07.06.35 ALDR A2	358,439	USD	312,959	312,914	0.05
MSDB 2017-7 FRN 17-11.07.39	246,739	USD	224,819	221,897	0.03
NCMS 20-2 FRN-15.01.25 2PAC XA	2,452,388	USD	116,426	82,915	0.01
NCMS 20-2 FRN-15.04.25 2PAC XB	2,452,388	USD	79,004	60,146	0.01
NCMS A FRN-15.01.43 ALXA E	55,016	USD	47,765	48,028	0.01
NEWCAS FRN 06-25.03.36 1 M3	560,165	USD	461,726	470,049	0.07
NRZT FRN 18-25.05.58 3A A1	170,315	USD	155,891	155,965	0.02
NY SDASPTR 5.628% 15.03.39 /P	195,057	USD	213,836	215,361	0.03
NYC 3.0% 19-01.08.34	145,043	USD	131,379	132,128	0.02
OMPT17-1 3.614% -10.02.32 1M	288,418	USD	251,718	248,586	0.04
OPMAC 2005- FRN-25.11.35 4 M2	433,461	USD	356,146	357,994	0.05
OPMAC FRN 05-25.12.35 5 1A1D	545,746	USD	453,868	463,099	0.07
PARK PLACE FRN 25.12.34 WWF1 M5	687,509	USD	585,171	585,135	0.09
PARK PLACE FRN25.02.35 WHQ2 M4	251,331	USD	211,954	213,916	0.03
PHHAM 2007- FRN-25.07.37 3 A3	554,464	USD	454,836	463,924	0.07
PROTECTIVE 1.90% 21-06.07.28	171,717	USD	144,799	145,257	0.02
RAMP SERIES FRN 06-25.07.36	1,217,025	USD	992,572	987,271	0.15
SASC 2007-B FRN-25.02.37	527,802	USD	423,924	428,250	0.06
SASC FRN-25.11.35 5N 3A1A	597,696	USD	497,488	500,337	0.08
SAST 2006-1 FRN-25.03.36 1 M1	592,374	USD	490,773	497,232	0.07
SEMT FRN 03-20.07.33 3 A1	284,346	USD	237,524	238,103	0.04
SEQUOIA FRN 07-20.06.36 07-2 1A2	759,371	USD	624,725	627,339	0.09
SFAVE 2015- FRN 15-05.01.43	300,088	USD	210,978	232,520	0.04

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
SLM STUDENT FRN 27.04.43 8 B	497,288	USD	397,319	402,252	0.06
SLMA 2005-3 FRN-25.04.40 3 B	101,996	USD	78,535	79,823	0.01
SLMA 2006-8 FRN-25.01.41 8 B	471,630	USD	362,899	371,248	0.06
STAC 19- FRN-25.08.30 KF85 AL	506,860	USD	427,406	429,139	0.06
STACR - FRN-25.08.42 K039 X3	1,528,783	USD	107,864	86,253	0.01
STACR 19- FRN 25.01.31 KLU3 X1	1,516,922	USD	176,429	179,161	0.03
STACR 2019- FRN-25.06.30	207,527	USD	176,226	176,201	0.03
STACR 2019- FRN-25.08.27 KF86	510,173	USD	430,199	431,372	0.06
STACR 2019- FRN-25.10.28 K078 X3	1,950,574	USD	233,100	223,455	0.03
STACR 2019- FRN-25.12.29	283,758	USD	241,819	239,929	0.04
STACR FRN 17-25.08.24 KF35 A	239,056	USD	201,897	201,875	0.03
STACR FRN-25.01.23 KS05 X	6,363,831	USD	83,009	50,705	0.01
STACR FRN-25.08.25 KF51 A	162,270	USD	136,833	137,349	0.02
STACR FRN-25.08.30 KF87 AL	616,848	USD	520,152	522,368	0.08
STACR FRN-25.09.30 KF88 AL	779,884	USD	657,630	660,450	0.10
STACR19- FRN 25.07.29 KF66 A	416,173	USD	353,840	353,413	0.05
STACR2019FRN-25.11.29 KF73 AL	139,644	USD	119,373	118,859	0.02
STACR-FRN-25.07.30 KF84 AL	551,493	USD	465,042	467,061	0.07
TAH 3.414% 17.09.34 SFR1 D 144A	307,757	USD	260,771	260,805	0.04
T-MOBILE US 4.375% 21-15.04.40	166,716	USD	137,805	164,724	0.03
VMC 2021-FL FRN-16.06.36 FL4 B	287,418	USD	242,363	243,121	0.04
WAMU FRN 05-25.01.45 AR2 2A2B	320,262	USD	266,513	270,022	0.04
WFCM 2014-L FRN-15.12.47 XA	3,710,022	USD	114,042	87,695	0.01
			41,927,254	41,926,724	6.26
Total - Bonds			54,454,221	54,678,447	8.16
Shares					
Bermuda Islands					
CHINA COM RICH RENE ENE LTD	240,000	HKD	0	0	0.00
			0	0	0.00
Cayman Islands					
JD.COM RG-A	5,028	HKD	143,575	166,747	0.03
			143,575	166,747	0.03
Total - Shares			143,575	166,747	0.03
Total - Other transferable securities			54,597,796	54,845,194	8.19
Investment Funds					
Ireland					
SPDR S&P US DIV ETF /DIS	8,501	USD	465,647	483,811	0.07
UBS CMCI COM -A- ETF USD /CAP	112,000	EUR	6,812,960	7,518,560	1.12
			7,278,607	8,002,371	1.19
Luxembourg					
AM IS M EM M -C- ETF EUR /CAP	147,607	EUR	654,031	783,424	0.12

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
BNPPE EE&M ER UCITS ETF EUR /C	2,420,000	EUR	21,469,556	26,145,680	3.90
MUL LM BR SHS ACC CAP	5,433	EUR	78,612	100,673	0.02
			22,202,199	27,029,777	4.04
Total - Investment Funds			29,480,806	35,032,148	5.23
Financial Instruments					
Commercial Paper					
Sweden					
SAMHALL NOR 0% 21-10.09.21 CP	1,000,000	EUR	999,872	1,000,000	0.15
			999,872	1,000,000	0.15
Total - Commercial Paper			999,872	1,000,000	0.15
Options					
United States					
CALL CBOE SPX VOLATILITY INDEX 15/09/21 25	26,800	USD	9,178,843	5,830,508	0.86
CALL CBOE SPX VOLATILITY INDEX 15/09/21 35	(26,800)	USD	(4,980,595)	(3,389,830)	(0.50)
CALL CBOE SPX VOLATILITY INDEX 15/09/21 30	(26,800)	USD	(6,655,486)	(4,293,786)	(0.64)
CALL CBOE SPX VOLATILITY INDEX 15/09/21 40	26,800	USD	3,845,637	2,711,864	0.40
CALL EUR/USD RATES 20/07/21 1	(1,600,797)	EUR	(12,000)	0	0.00
CALL S&P 500 EMINI INDEX 17/09/21 4,400	780	USD	1,452,164	1,611,434	0.24
PUT EUR/USD RATES 20/07/21 1	3,652,009	EUR	21,036	10,726	0.00
PUT S&P 500 EMINI INDEX 17/09/21 4,000	390	USD	1,260,207	789,275	0.12
PUT S&P 500 EMINI INDEX 17/09/21 3,600	(780)	USD	(1,064,175)	(585,378)	(0.09)
PUT S&P 500 EMINI INDEX 17/09/21 3,200	390	USD	244,040	133,190	0.02
PUT SPX - S&P 500 INDICES 15/10/21 3,700	(10)	USD	(39,874)	(29,465)	0.00
PUT SPX - S&P 500 INDICES 15/10/21 4,000	10	USD	73,483	56,499	0.01
			3,323,280	2,845,037	0.42
Total - Options			3,323,280	2,845,037	0.42
Treasury Bills					
France					
FRANCE O.A. 0% 04.08.21 BTF (RBG)	780,000	EUR	781,128	780,476	0.12
FRANCE O.A. 0% 07.07.21 BTF RBG	930,000	EUR	931,335	930,093	0.14
FRANCE O.A. 0% 21-20.10.21 BTF	4,800,000	EUR	4,810,807	4,809,984	0.72
FRANCE O.A. 0% 21-21.07.21 BTF	810,000	EUR	811,068	810,283	0.12
			7,334,338	7,330,836	1.10
Germany					
BUNDESOBL-1 0% 20-27.10.21 TB	5,520,000	EUR	5,533,465	5,531,978	0.83
GERMANY 0% 20-29.09.21 TB	1,280,000	EUR	1,283,388	1,282,125	0.19
			6,816,853	6,814,103	1.02
Japan					
JAPAN 0% 21-10.08.21 TB	450,000,000	JPY	3,404,254	3,419,223	0.51
			3,404,254	3,419,223	0.51

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
United States					
USA 0% 20-12.08.21 TB	13,218,889	USD	11,145,083	11,146,128	1.66
USA 0% 21-05.10.21 TB	10,002,943	USD	8,434,298	8,433,972	1.26
USA 0% 21-17.08.21 TB	4,334,608	USD	3,654,943	3,654,911	0.54
USA 0% 21-19.08.21 TB	6,668,628	USD	5,622,164	5,622,936	0.84
USA 0% 21-20.07.21 TB	4,848,093	USD	4,087,986	4,088,026	0.61
USA 0% 21-24.08.21 TB	4,668,040	USD	3,936,061	3,936,060	0.59
USA 0% 21-29.07.21 TB	8,335,786	USD	7,028,849	7,028,895	1.05
			43,909,384	43,910,928	6.55
Total - Treasury Bills			61,464,829	61,475,090	9.18
Total - Financial Instruments			65,787,981	65,320,127	9.75
Total Investments			640,771,584	671,757,206	100.27
Adjustment for performance fee payable write-off				(239,230)	(0.04)
Total Investments as per Statement of Net Assets				671,517,976	100.23

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified II

Economic classification of investments

(as a percentage of net assets at June 30, 2021)

	%
States, Provinces and Municipalities	28.58
Mortgage and Funding Institutions	19.48
Banks and Financial Institutions	10.27
Holding and Finance Companies	8.26
Investment Funds	5.26
Internet Software	2.95
Pharmaceuticals and Cosmetics	2.54
Electronic Semiconductor	2.34
Miscellaneous	2.13
News Transmission	1.82
Real Estate Companies	1.68
Mechanics, Machinery	1.49
Insurance	1.46
Chemicals	1.21
Food and Distilleries	0.95
Retail	0.88
Public Services	0.87
Transportation	0.73
Automobile Industry	0.73
Biotechnology	0.70
Graphic Art, Publishing	0.66
Healthcare Education and Social Services	0.60
Petrol	0.57
Electronics and Electrical Equipment	0.52
Other Services	0.46
Leisure	0.42
Office Equipment, Computers	0.39
Construction, Building Material	0.35
Tobacco and Spirits	0.32
Aerospace Technology	0.25
Consumer Goods	0.21
Supranational	0.18
Textile	0.18
Packaging and Container Industry	0.18
Precious Metals	0.14
Forest Products and Paper Industry	0.14
Mines, Heavy Industries	0.11
Tyres and Rubber	0.07
Environmental Services and Recycling	0.07
Business Houses	0.06
Non-Ferrous Metals	0.04
Agriculture and Fishing	0.01
Confeder, Helvet, Bonds	0.01
	100.27

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Transferable securities admitted to an official stock exchange listing					
Bonds					
Austria					
BAWAG GROUP 5.125% 20-PERP	27,572	EUR	27,665	30,047	0.07
ERSTE BK 4.25% 20-PERP	2,556	EUR	2,556	2,741	0.01
ERSTE BK 5.125% 19-PERP REGS	57,700	EUR	57,073	63,894	0.16
ERSTE BK 8.875% 16-PERP	171,845	EUR	177,155	176,202	0.43
OMV 6.25% 15-PERP	2,556	EUR	3,032	3,093	0.01
RAIFFEISEN 2.875% 20-18.06.32	2,557	EUR	2,651	2,799	0.01
SAPPI PA H 3.125% 15.04.26	55	EUR	53	55	0.00
SAPPI PAPIE 3.125% 19-15.04.26	55	EUR	53	55	0.00
SAPPI PAPIER H 3.625% 15.03.28	1,278	EUR	1,278	1,282	0.00
VOLKSBK 2.75% 17-06.10.27 REGS	54,991	EUR	54,942	56,443	0.14
			326,458	336,611	0.83
Azerbaijan					
AZERBAIJAN 4.75% 14-18.03.24	17,807	USD	16,306	16,322	0.04
			16,306	16,322	0.04
Bermuda Islands					
IHS MARKIT 5% 16-01.11.22 144A	9,104	USD	8,200	8,053	0.02
			8,200	8,053	0.02
Bolivia					
BOLIVIA 4.875% 12-29.10.22	6,849	USD	5,799	5,882	0.02
BOLIVIA 5.95% 13-22.08.13	15,067	USD	13,325	13,356	0.03
			19,124	19,238	0.05
Brazil					
BRAZIL 2.875% 20-06.06.25	27,461	USD	23,482	23,836	0.06
BRAZIL 3.875% 20-12.06.30	4,610	USD	4,037	3,931	0.01
BRAZIL REP 6% 16-07.04.26	12,328	USD	11,986	12,167	0.03
CAIXA ECO 3.5% 12-07.11.22 REGS	13,698	USD	11,812	11,916	0.03
ELETROBRA 5.75% 11-27.10.21 REGS	5,479	USD	4,679	4,698	0.01
ELETROBRAS 3.625% 20-04.02.25 REGS	5,479	USD	4,623	4,768	0.01
ITAUUN H BZ 2.90% 20-24.01.23	5,479	USD	4,642	4,732	0.01
			65,261	66,048	0.16
British Virgin Islands					
SPIC MTN 1.625% 20-27.07.25	10,958	USD	9,182	9,225	0.02
			9,182	9,225	0.02
Bulgaria					
BUL ENERGY 4.875% 16-02.08.21	9,588	EUR	9,795	9,629	0.02
BUL ENRGY 3.5% 18-28.06.25	9,452	EUR	10,207	10,151	0.03
			20,002	19,780	0.05
Canada					
QUEBEC PROV 0.75% 19-13.12.24	329	GBP	362	387	0.00
			362	387	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
Cayman Islands					
AAC TECHNO 3.0% 19-27.11.24	13,698	USD	11,719	11,912	0.03
AVOLON 2.125% 21-21.02.26	3,579	USD	2,908	3,010	0.01
BAIDU INC 4.375% 18-14.05.24	9,588	USD	8,750	8,809	0.02
BANBRA 3.875% 10.10.22 144A	10,273	USD	8,826	8,923	0.02
BCO NCE 3.8% 16-11.08.26 144A	2,305	USD	1,949	1,949	0.01
BCO NCE 4.375% 15-14.10.25	9,588	USD	8,848	8,954	0.02
CARLYLE FRN 17-15.10.30 3A CR	24,277	USD	18,732	18,956	0.05
CIFC 2014-4 FRN17.10.30 4RA B	8,902	USD	7,403	7,439	0.02
CKH FIN 16 1.25% 16-06.04.23	439	EUR	452	449	0.00
DP WORLD CR 4.848% 18-26.09.28	2,305	USD	2,122	2,242	0.00
GALXY FRN 18-15.07.31 28A D	43,699	USD	35,006	36,936	0.09
NEUBERGER FRN21.10.30 18A CR2	24,277	USD	19,653	20,447	0.05
REDCO PPTY 8.50% 20-19.08.21	12,278	USD	10,267	10,382	0.03
TRALEE IV FRN 18-20.01.30 4A C	40,462	USD	32,669	32,552	0.08
TRANS 6.25% 01.12.24 /PL 144A	558	USD	485	476	0.00
TROCEAN 7.75% 15.10.24 /POOL	1,914	USD	1,654	1,677	0.00
			171,443	175,113	0.43
Chile					
CHILE 2.55% 20-27.01.32	4,609	USD	4,165	3,984	0.01
EMPRESA NAC 4.375% 14-30.10.24	13,698	USD	12,322	12,473	0.03
			16,487	16,457	0.04
China					
CHINA 1.99% 20-09.04.25	1,534,739	CNH	193,259	193,721	0.48
CHINA 2.36% 20-02.07.23	1,074,318	CNH	137,678	139,313	0.34
CHINA 2.68% 20-21.05.30	1,534,739	CNH	191,585	192,860	0.47
CHINA 2.84% 21-08.04.24	1,074,318	CNH	142,121	140,574	0.35
CHINA 2.85% 20-04.06.27	1,227,792	CNH	157,285	158,513	0.39
CHINA 2.88% 20-05.11.23	1,074,318	CNH	140,945	140,756	0.35
CHINA 3.02% 20-22.10.25	1,534,739	CNH	200,641	201,164	0.49
CHINA 3.02% 21-27.05.31	0	CNH	0	0	0.00
CHINA 3.03% 21-11.03.26	306,948	CNH	40,050	40,240	0.10
CHINA 3.27% 20-19.11.30	1,381,265	CNH	183,480	182,744	0.45
CHINA 3.72% 21-12.04.51	1,995,161	CNH	268,127	263,370	0.65
CHINA 3.81% 20-14.09.50	2,455,583	CNH	332,775	328,773	0.81
CNA EXIMBK 0.3% 19-06.03.22	165	EUR	164	165	0.00
			1,988,110	1,982,193	4.88
Colombia					
COLOMBIA 3.0% 20-30.01.30	17,286	USD	14,542	14,321	0.04
COLOMBIA 3.875% 17-25.04.27	9,588	USD	8,693	8,607	0.02
COLOMBIA 4.5% 15-28.01.26	2,489	USD	2,285	2,296	0.01
COLOMBIA RE 4% 13-26.02.24	27,396	USD	24,230	24,500	0.06
ECOPETROL 5.875% 13-18.09.23	5,479	USD	5,024	5,006	0.01
			54,774	54,730	0.14
Denmark					
BRF 1% 19-01.10.50	14,918	DKK	1,995	1,933	0.01
BRF 1% 19-01.10.50	14,361	DKK	1,902	1,843	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
BRF 1.5% 15-01.10.47	1	DKK	0	0	0.00
BRF 1.5% 17-01.10.50	0	DKK	0	0	0.00
BRF 1.5% 19-01.10.50	274	DKK	36	37	0.00
BRF 2% 15-01.10.47	6	DKK	1	1	0.00
BRF 2% 17-01.10.50	0	DKK	0	0	0.00
BRF 2% 17-01.10.50	0	DKK	0	0	0.00
DLR KREDIT 1% 20-01.10.53	4,608	DKK	620	584	0.00
DLR KREDIT 1.0% 19-01.10.50	16,323	DKK	2,196	2,112	0.01
DSK BK 5% 19-12.01.22	51,554	USD	49,372	44,475	0.11
DSK BK 7% 18-PERP	75,823	USD	72,389	71,745	0.18
JYSKE REALK 1.0% 20-01.10.53	3,261	DKK	436	419	0.00
JYSKE REALK 1.0% 20-01.10.53	3,010	DKK	406	382	0.00
NORDEA KRED 1% 19-01.10.50	11,872	DKK	1,597	1,540	0.00
NORDEA KRED 1% 19-01.10.50	17,357	DKK	2,287	2,230	0.01
NORDEA KRED 1.0% 20-01.10.53	4,170	DKK	555	535	0.00
NORDEA KRED 1.0% 20-01.10.53	3,943	DKK	532	499	0.00
NORDEA KRED 1.5% 19-01.10.50	0	DKK	0	0	0.00
NORDEA KRED 2% 15-01.10.47	0	DKK	0	0	0.00
NORDEA KRED 2% 17-01.10.50	0	DKK	0	0	0.00
NORDEA KRED 2% 17-01.10.50	0	DKK	0	0	0.00
NYKREDIT 1% 19-01.10.50	95	DKK	13	12	0.00
NYKREDIT 1% 19-01.10.50	31,509	DKK	4,158	4,039	0.01
NYKREDIT 1.0% 20-01.10.53	2,296	DKK	309	290	0.00
NYKREDIT 1.5% 15-01.10.37	17	DKK	2	2	0.00
NYKREDIT 1.5% 15-01.10.47	8	DKK	1	1	0.00
NYKREDIT 2% 15-01.10.47	0	DKK	0	0	0.00
NYKREDIT 2% 17-01.10.50	17	DKK	2	2	0.00
NYKREDIT 2% 17-01.10.50	0	DKK	0	0	0.00
NYKREDIT 2.5% 14-01.10.37	0	DKK	0	0	0.00
NYKREDIT 2.5% 14-01.10.47	0	DKK	0	0	0.00
NYKREDIT 2.5% 17-01.10.50 REGS	0	DKK	0	0	0.00
NYKREDIT 3% 14-01.10.47	0	DKK	0	0	0.00
REALKRDT 1% 19-01.10.50	10,303	DKK	1,387	1,334	0.00
REALKRDT 1.0% 19-01.10.50	26,706	DKK	3,528	3,422	0.01
REALKRDT 1.5% 19-01.10.50	83	DKK	11	11	0.00
REALKRDT 2% 15-01.10.47	20	DKK	2	3	0.00
REALKRDT 2% 17-01.10.50	0	DKK	0	0	0.00
REALKRDT 2% 17-01.10.50	0	DKK	0	0	0.00
REALKRDT 2.5% 14-01.10.47	0	DKK	0	0	0.00
REALKRDT 3% 14-01.10.47	0	DKK	0	0	0.00
			143,737	137,451	0.34
Dominican Republic					
DOMINICAN 6.6% 13-28.01.24 REGS	17,807	USD	16,664	16,657	0.04
DOMINICAN R 5.5% 15-27.01.25	5,479	USD	5,034	5,084	0.01
			21,698	21,741	0.05
Egypt					
ARAB REP EG 7.6003% 19-01.03.29 144A	2,304	USD	2,215	2,140	0.01
EGYPT 5.25% 20-06.10.25 REGS	2,305	USD	2,021	2,054	0.00
EGYPT 5.577% 18-21.02.23	12,328	USD	10,730	10,941	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
EGYPT 6.125% 17-31.01.22 REGS	6,849	USD	5,874	5,912	0.01
EGYPT 7.5% 17-31.01.27 REGS	12,328	USD	11,687	11,708	0.03
			32,527	32,755	0.08
Finland					
BALDER FINL FRN 21-14.06.23	40,362	EUR	40,420	40,434	0.10
STORA ENSO 0.625% 20-02.12.30	1,278	EUR	1,268	1,275	0.00
			41,688	41,709	0.10
France					
ALTAREA 1.875% 19-17.01.28 REGS	329	EUR	329	341	0.00
ARRFP 0.0% 20-20.01.23	34,369	EUR	34,448	34,575	0.09
ASF 2.875% 13-18.01.23	5,113	EUR	5,703	5,368	0.01
AUCHAN 3.25% 20-23.07.27	274	EUR	318	319	0.00
BFCM 0.10% 20-08.10.27	1,278	EUR	1,277	1,273	0.00
BFCM 0.75% 19-15.06.23	34,369	EUR	34,857	35,111	0.09
BNPP 2.125% (FRN) 19-23.01.27	165	EUR	181	178	0.00
BNPP 6.625% 19-PERP	45,953	USD	41,386	42,538	0.11
BNPP 7.375% 15-PERP REGS	45,953	USD	46,458	45,264	0.11
BPCE 0.625% 19-26.09.24	7,669	EUR	7,818	7,822	0.02
BPCE 1.0% 21-22.12.25	5,113	GBP	5,922	5,964	0.02
BPCE 1.125% 17-18.01.23	23,575	EUR	24,173	24,071	0.06
BQE POSTALE 0.875% 20-26.01.31	1,278	EUR	1,277	1,283	0.00
CAB 3.375% 21-01.02.28 REGS	1,917	EUR	1,917	1,912	0.01
CAPGEMINI 1.25% 20-15.04.22	41,243	EUR	41,158	41,702	0.10
CARREFOUR 1.75% 14-15.07.22	42,962	EUR	44,772	43,677	0.11
CFHL 2015-2 FRN 28.06.55 2 B	14,040	EUR	14,439	14,360	0.04
CNP ASSURAN 0.375% 20-08.03.28	1,278	EUR	1,274	1,253	0.00
CNP ASSURAN 4.875% 21-PERP	5,113	USD	4,346	4,535	0.01
CR AGR 7.875% 14-PERP	64,335	USD	65,811	61,483	0.15
CR AGR 8.125% 16-PERP REGS	22,977	USD	22,140	23,610	0.06
CRED AGRIC 6.875% 19-PERP	3,195	USD	2,933	3,026	0.01
CROWN EURO. 0.75% 19-15.02.23	165	EUR	165	165	0.00
CROWN EURO. 4% 14-15.07.22	164	EUR	180	170	0.00
DERICHEBRG 2.25% 21-15.07.28	1,278	EUR	1,278	1,299	0.00
DEXIA CLF 0.0% 21-21.01.28	219	EUR	223	220	0.00
EDF 3.375% 20-PERP	2,557	EUR	2,530	2,675	0.01
LA MONDIALE 0.75% 20-20.04.26	1,278	EUR	1,271	1,295	0.01
LA MONDIALE 4.375% 19-PERP	55	EUR	55	60	0.00
MICHELIN 0.25% 20-02.11.32	2,556	EUR	2,545	2,493	0.01
NORIA FRN 18-25.06.38 18-1 D	5,271	EUR	5,327	5,289	0.01
RCI BQ 0.75% 17-26.09.22	13,748	EUR	13,898	13,888	0.03
RCI BQ 1% 16-17.05.23	8,592	EUR	8,732	8,746	0.02
RCI BQ FRN 18-12.01.23	2,556	EUR	2,528	2,566	0.01
REXEL 2.125% 21-15.06.28	1,278	EUR	1,278	1,308	0.00
SFR 4.0% 21-15.07.29	1,278	EUR	1,278	1,273	0.00
SOC FIN LOC 0% 19-24.05.24	713	EUR	724	721	0.00
SOCGEN 1.125% 21-30.06.31	5,113	EUR	5,082	5,116	0.01
SOCGEN 5.375% 20-PERP	9,191	USD	7,782	8,225	0.02
SOCGEN 7.875% 13-PERP	68,930	USD	66,064	65,118	0.16
SOCGEN FRN 17-01.04.22	8,947	EUR	9,025	9,000	0.02
TDF INFRAST 2.5% 16-07.04.26	220	EUR	233	239	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
TOTALENERGIES 1.75% 19-PERP REGS	34,369	EUR	35,141	35,267	0.09
TOTALENERGIES 2.125% 21-PERP	3,835	EUR	3,834	3,785	0.01
VEOLIA 2.50% 20-PERP	2,556	EUR	2,512	2,576	0.00
			574,622	571,159	1.41

Germany

ADLER RE 1.5% 19-17.04.22	51,553	EUR	51,719	51,463	0.13
ALLIANZ 3.50% 20-PERP REGS	2,556	USD	2,163	2,233	0.01
AROUNDTOWN 0.375% 19-23.09.22	51,554	EUR	51,573	51,864	0.13
BAYER AG 0.375% 21-12.01.29	2,556	EUR	2,541	2,509	0.01
BAYER AG ST-UP 19-12.11.79 REGS	2,557	EUR	2,587	2,665	0.01
COMZBK 0.10% 21-11.09.25	1,917	EUR	1,916	1,921	0.01
COMZBK 4.0% 20-05.12.30	2,556	EUR	2,802	2,838	0.01
COMZBK 4.25% 21-PERP	5,113	EUR	5,113	5,191	0.01
DEUT BK 0.75% 21-17.02.27	36,926	EUR	36,823	37,182	0.09
DEUT BK 2.625% 20-16.12.24	988	GBP	1,105	1,202	0.00
DEUT BK 5.625% 20-19.05.31	11,488	EUR	11,471	13,616	0.03
DEUT LUFTH 3.0% 20-29.05.26	3,834	EUR	3,811	3,877	0.01
DEUTSCHLAND 0.0% 20-15.08.50	55	EUR	49	51	0.00
DT BAHN FIN 1.60% 19-PERP	2,556	EUR	2,569	2,589	0.01
EUROGRID 1.875% 15-10.06.25	384	EUR	418	411	0.00
GRUENENTHAL 3.625% 21-15.11.26	1,278	EUR	1,278	1,317	0.00
KFW 0.0% 21-15.06.29	439	EUR	447	443	0.00
KFW 0.01% 19-05.05.27	658	EUR	673	670	0.00
SAP 0.0% 20-17.05.23	29,214	EUR	29,190	29,388	0.07
VANTAGE TOW 0.0% 21-31.03.25	38,204	EUR	38,080	38,090	0.09
VONOVIA 0.0% 21-16.09.24	61,864	EUR	61,983	62,043	0.15
VW FIN 3.0% 20-06.04.25	2,556	EUR	2,838	2,835	0.01
VW LEASING 0.0% 21-19.07.24	3,835	EUR	3,828	3,832	0.01
VW LEASING 0.000% 21-12.07.23	3,196	EUR	3,194	3,201	0.01
VW LEASING 0.25% 21-12.01.26	2,556	EUR	2,553	2,566	0.00
ZF FINANCE 2.0% 21-06.05.27	1,278	EUR	1,278	1,287	0.00
			322,002	325,284	0.80

Great Britain

ALBA FRN 06-15.12.38 06-2 A3B	272	EUR	263	265	0.00
BARCLAYS 3.125% 17-17.01.24	658	GBP	773	809	0.00
BARCLAYS 6.375% 19-PERP REGS	23,306	GBP	30,534	30,425	0.07
BARCLAYS 7.25% (FRN) 17-PERP	45,953	GBP	54,026	57,892	0.14
BARCLAYS 7.625% 12-21.11.22	384	USD	355	354	0.00
BARCLAYS 7.875% 15-PERP	45,953	GBP	58,552	57,521	0.14
BARCLAYS FRN 21-12.05.26	3,835	EUR	3,889	3,907	0.01
CA LN 1.0% 20-22.04.26	2,556	EUR	2,644	2,639	0.01
CLAVIS SEC FRN 15.12.31 1 A3B	22,950	EUR	22,571	22,536	0.06
COCA-COLA E 0.20% 20-02.12.28	2,556	EUR	2,544	2,525	0.01
COCA-COLA E FRN 17-16.11.21	5,330	EUR	5,362	5,338	0.01
CREDIT AGRI 0.75% 16-01.12.22	3,834	EUR	3,878	3,902	0.01
CREDIT AGRI FRN 18-06.03.23	3,835	EUR	3,827	3,865	0.01
EBRD 6.50% 19-19.06.23	1,383,475	INR	16,206	16,129	0.04
ESAIL FRN06-01.06.44 1X B1A REGS	10,603	EUR	9,849	10,549	0.03
EVRAZ 5.25% 19-02.04.24 REGS	5,479	USD	4,966	4,988	0.01
FSQ 2020-1X FRN-16.03.70 1X A	144	GBP	171	169	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
GHM FRN 07-18.06.39 07-2A 144A	74	USD	63	62	0.00
GRIFONAS FIN.N1 FRN06-39 -A-S1	46,733	EUR	45,976	46,034	0.11
HSBC HLDG 1.589% 20-24.05.27	3,515	USD	2,941	2,970	0.01
HSBC HLDG 2.013% 20-22.09.28	10,487	USD	8,823	8,858	0.02
HSBC HLDG 4.0% 21-PERP	2,556	USD	2,119	2,198	0.01
HSBC HLDG 4.292% 18-12.09.26	9,219	USD	8,663	8,659	0.02
HSBC HLDG 4.3% 16-08.03.26	384	USD	370	366	0.00
HSBC HLDG 5.875% 18-PERP	57,442	GBP	64,384	75,193	0.18
HSBC HLDG FRN 17-27.09.22	1,278	EUR	1,289	1,280	0.00
IMP BR FIN 3.125% 19-26.07.24	5,531	USD	4,915	4,911	0.01
IMP TOBACCO 2.125% 19-12.02.27	549	EUR	599	588	0.00
INFORMA 1.5% 18-05.07.23	219	EUR	227	226	0.00
INTERCO HOT 3.375% 20-08.10.28	1,278	GBP	1,387	1,612	0.01
KONDOR FIN 7.125% 19-19.07.24	5,479	EUR	5,671	5,712	0.01
LLOYDS 12% (FRN) 09-PERP REGS	25,777	USD	27,954	23,663	0.06
LLOYDS BANKG 6.413% 08-PERP	22,977	USD	19,654	26,347	0.06
LLOYDS BK 1.627% 21-11.05.27	4,552	USD	3,838	3,845	0.01
LLOYDS BK 2.858% 19-17.03.23	2,996	USD	2,581	2,570	0.01
LLOYDS BK 3.87% 20-09.07.25	9,046	USD	7,954	8,264	0.02
LLOYDS BK 4.875% 12-30.03.2027	384	GBP	577	550	0.00
LLOYDS BK 5.125% 19-PERP	16,084	GBP	20,190	19,907	0.05
MANSF FRN 07-15.12.49 07-2X A1	147	GBP	165	171	0.00
MITCH BUTL.FIN 6.013% 03-30	43	GBP	56	55	0.00
MITCH BUTL.FIN FRN 06-15.12.30	168	GBP	175	184	0.00
NAT BUI SOC 3.766% 18-08.03.24	8,470	USD	7,160	7,502	0.02
NAT BUI SOC 5.75% 20-PERP	11,488	GBP	12,908	15,073	0.04
NATWEST 4.269% 19-22.03.25	8,182	USD	7,491	7,492	0.02
NATWEST 5.125% 20-PERP	6,893	GBP	7,665	8,666	0.02
NATWEST 6.0% 20-PERP	18,381	USD	16,302	17,307	0.04
NATWEST GR 2% 18-04.03.25	439	EUR	448	462	0.00
NATWEST GR 4.892% 18-18.05.29	439	USD	448	434	0.00
NATWEST GR 8% 15-PERP	22,977	USD	21,039	22,955	0.06
NATWEST GR 8.625% 16-PERP	274	USD	264	234	0.00
RMACS FRN 07-12.06.44 NS1X A2A	169	GBP	183	190	0.00
ROLLS ROYCE 4.625% 20-16.02.26	1,443	EUR	1,456	1,577	0.00
SANTAN U FRN 18-27.03.24 REGS	549	EUR	542	554	0.00
SANTANDER 1.089% 21-15.03.25	7,821	USD	6,595	6,621	0.02
SANTANDER 6.75% (FRN) 17-PERP REGS	13,786	GBP	16,266	17,967	0.05
SANTANDER U 4.796% 18-15.11.24	7,606	USD	6,501	7,016	0.02
SPF FRN 06-10.03.44 06-A B	523	GBP	561	596	0.00
SSE 1.375% 18-04.09.27	549	EUR	599	586	0.00
STD CHART 1.214% 21-23.03.25	2,556	USD	2,149	2,165	0.01
STD CHART 4.644% 20-01.04.31	6,893	USD	6,253	6,810	0.02
STD CHART 4.75% 21-PERP	4,595	USD	3,743	3,990	0.01
TELEREAL 4.01% 13-10.12.31	145	GBP	180	189	0.00
TPMF 2020-A FRN 20.05.45 A14X A	510	GBP	566	597	0.00
TRITAX EURO 0.95% 21-02.06.26	1,278	EUR	1,267	1,277	0.00
VMED 5.5% 19-15.05.29 144A	12,008	USD	9,893	10,895	0.03
VODAFONE 4.875% 19-19.06.49	3,745	USD	3,440	4,008	0.01
VODAFONE 5.25% 18-30.05.48	5,532	USD	5,280	6,152	0.02
			590,180	619,353	1.53

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Greece					
NATL BK GRE 2.75% 20-08.10.26	17,185	EUR	17,086	17,860	0.04
			17,086	17,860	0.04
Guatemala					
GUATEMALA 4.5% 16-03.05.26	12,328	USD	11,195	11,435	0.03
GUATEMALA 5.75% 12-06.06.22REGS	12,328	USD	10,735	10,824	0.03
			21,930	22,259	0.06
Guernsey					
CS GR FUND 1.25% 15-14.04.22	165	EUR	165	166	0.00
CS GR FUND 3.75% 16-26.03.25	2,247	USD	2,052	2,057	0.01
CS GR FUND 4.55% 16-17.04.26	1,210	USD	1,149	1,155	0.00
			3,366	3,378	0.01
Hong Kong					
CHINA SOUTH 11.5% 20-11.08.21	46,042	USD	39,381	38,533	0.09
CHINA SOUTH 6.75% 16-13.09.21	57,676	USD	47,302	47,297	0.12
			86,683	85,830	0.21
India					
BHARAT PETR 4.375% 19-24.01.22	9,588	USD	8,104	8,235	0.02
BHARAT PETR 4.625% 12-25.10.22	5,205	USD	4,538	4,575	0.01
EXPT-IMP 3.375% 16-05.08.26 REGS	12,328	USD	11,003	11,099	0.02
OIL IND 5.375% 14-17.04.24	12,328	USD	11,283	11,439	0.03
POWER GRID 3.875% 13-17.01.23	13,698	USD	11,872	12,049	0.03
REC LTD 5.25% 18-13.11.23 REGS	6,849	USD	6,175	6,242	0.02
XP IMP B ID 3.875% 19-12.03.24	12,328	USD	10,996	11,113	0.03
			63,971	64,752	0.16
Indonesia					
BANK MANDIR 3.75% 19-11.04.24	13,629	USD	11,999	12,228	0.03
BANK RAKYAT 4.625% 18-20.07.23	12,917	USD	11,495	11,669	0.03
ID EXI BK 3.875% 17-06.04.24	7,534	USD	6,691	6,815	0.02
INDONE A 6.53% 18-15.11.28 144A	5,186	USD	4,890	5,371	0.01
INDONESIA 4.35% 16-08.01.27 REGS	12,328	USD	11,717	11,789	0.03
INDONESIA A 4.75% 20-15.05.25	15,067	USD	13,719	14,041	0.03
INDONESIA A 5.45% 20-15.05.30 144A	2,305	USD	2,344	2,262	0.01
INDONESIA A 5.71% 15.11.23 REGS	4,109	USD	3,801	3,832	0.01
PELINDO III 4.25% 15-05.05.25	13,698	USD	12,395	12,607	0.03
PERTAMINA 4.3% 13-20.05.23 REGS	5,479	USD	4,890	4,921	0.01
			83,941	85,535	0.21
Ireland					
AERCAP IREL 3.65% 17-21.07.27	1,959	USD	1,558	1,767	0.00
AERCAP IREL 3.875% 18-23.01.28	2,190	USD	1,737	1,979	0.01
AERCAP IREL 4.125% 18-03.07.23	1,383	USD	1,240	1,238	0.00
AERCAP IREL 4.45% 19-16.12.21	4,609	USD	4,053	3,946	0.01
AIB GRP 6.25% 20-PERP	22,977	EUR	23,942	26,193	0.06
AURIUM FRN 18-13.10.29 2X DRE	25,226	EUR	25,100	25,226	0.06
AVO CLO X FRN15.07.31 16X DR	18,721	EUR	17,916	18,771	0.05
FCA BANK IE 0.0% 21-16.04.24	2,556	EUR	2,554	2,557	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
FCA BANK IE 0.0% 21-27.01.23	5,113	EUR	5,112	5,122	0.01
FCA BANK IE 0.125% 20-16.11.23	18,044	EUR	17,979	18,105	0.05
FCA BANK IE 0.625% 19-24.11.22	77,330	EUR	78,154	78,131	0.19
FRESENIUS F 0.0% 21-01.10.25	1,917	EUR	1,909	1,914	0.01
GE CAP INTL 4.418% 16-15.11.35	23,048	USD	22,736	23,414	0.06
HLAE 16-1 FRN 20.10.31 1X DR	23,401	EUR	23,045	22,835	0.06
MTS INTL FD 5% 13-30.05.23	5,479	USD	4,875	4,908	0.01
PHOSAGRO 3.949% 18-24.04.23 REGS	12,328	USD	10,696	10,840	0.03
RYANAIR 2.875% 20-15.09.25	27,495	EUR	27,468	30,119	0.07
SMURFIT KAP 1.50% 19-15.09.27	329	EUR	329	349	0.00
STEEL FUND 4.5% 16-15.06.23	12,328	USD	10,857	11,081	0.03
VOYA EUR CL FRN15.07.32 2X A	46,801	EUR	47,035	46,867	0.11
ZURICH FINA 3.0% 21-19.04.51	5,113	USD	4,218	4,277	0.01
			332,513	339,639	0.84
Israel					
ISRAEL 0.0% 20-22.07.22	658	EUR	658	660	0.00
			658	660	0.00
Italy					
2017 POP FRN 17-30.04.58 1 A	58,033	EUR	57,613	57,971	0.14
AMCO 1.50% 20-17.07.23	46,837	EUR	46,722	48,364	0.12
ARGO MOR FRN 04-27.10.43	8,873	EUR	8,829	8,861	0.02
ARGO MORTGA FRN 04-27.10.43	22,465	EUR	22,178	21,721	0.05
ATLIM 1.625% 17-03.02.25 REGS	274	EUR	275	282	0.00
ATLIM 1.875% 17-13.07.27	165	EUR	169	171	0.00
ATLIM 1.875% 21-12.02.28	425	EUR	436	438	0.00
BANCA IFIS 1.75% 20-25.06.24	51,554	EUR	51,367	51,992	0.13
BANCO BPM 3.25% 20-14.01.31	2,556	EUR	2,544	2,614	0.01
BANCO BPM 5.0% 20-14.09.30 REGS	22,977	EUR	22,977	25,159	0.06
BERAB 3 A FRN 14-30.06.61 3 A	143	EUR	143	143	0.00
BMPS 0.875% 19-08.10.26	329	EUR	328	343	0.00
BMPS 1.875% 20-09.01.26	384	EUR	381	382	0.00
BMPS 3.625% 19-24.09.24 REGS	85,923	EUR	87,277	89,752	0.22
BMPS 4% 19-10.07.22 REGS	73,034	EUR	76,246	74,606	0.18
BRICO 2019- FRN-24.07.34 1 A	10,953	EUR	10,953	10,964	0.03
BRICQ 2019- FRN-24.03.36 1 B	8,424	EUR	8,424	8,471	0.02
BTPS 1.3% 16-15.05.28 /INFL	548	EUR	651	665	0.00
CAPIM FRN 07-30.01.47 1 B REGS	18,721	EUR	12,861	14,681	0.04
DOBANK 5.0% 20-04.08.25	42,961	EUR	42,494	45,090	0.11
ENI 2.625% 20-PERP	41,243	EUR	40,997	43,389	0.11
ENI 3.375% 20-PERP	1,278	EUR	1,278	1,361	0.00
FAMAFACOR 1.75% 19-23.05.23	37,806	EUR	37,707	39,082	0.10
FANES FRN 18-24.12.61 1 A1	20,410	EUR	20,344	20,427	0.05
FEMO FRN 05-30.10.43 05 B	16,791	EUR	16,447	16,525	0.04
HERA SPA 0.25% 20-03.12.30	3,835	EUR	3,798	3,720	0.01
ILLIMITY BA 3.375% 20-11.12.23	44,680	EUR	44,680	46,932	0.12
INTESA SAN 1.125% 15-04.03.22	384	EUR	389	388	0.00
INTESA SAN 6.25% (FRN) 17-PERP	34,369	EUR	37,754	37,768	0.09
INTESA SAN 7.75% 17-PERP REGS	32,167	EUR	33,769	39,464	0.10
INWIT 1.75% 21-19.04.31	1,278	EUR	1,266	1,277	0.00
ISP 0.75% 21-16.03.28	3,835	EUR	3,833	3,859	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
ISP 2.925% 20-14.10.30	3,834	EUR	4,030	4,089	0.01
ISP 5.148% 20-10.06.30	9,191	GBP	10,319	12,223	0.03
ISP 5.50% 20-PERP REGS	5,744	EUR	5,830	6,333	0.02
ISP 5.875% 20-PERP	14,684	EUR	16,332	16,716	0.04
ISP FRN 19-14.10.22	68,738	EUR	68,635	69,102	0.17
ITALY 0% 21-29.10.21 BOT	41,358	EUR	41,443	41,433	0.10
ITALY 0.0% 20-29.11.22 /BTP	85,923	EUR	86,288	86,393	0.21
ITALY 0.000% 20-26.05.25 /INFL	11,422	EUR	11,973	12,399	0.03
ITALY 0.05% 19-15.01.23 /BTP	128,884	EUR	128,196	129,804	0.32
ITALY 0.25% 17-20.11.23 /INFL	7,030	EUR	7,224	7,258	0.02
ITALY 0.25% 21-15.03.28 /BTP	933	EUR	926	923	0.00
ITALY 0.35% 19-01.02.25 /BTP	6,391	EUR	6,447	6,496	0.02
ITALY 0.4% 16-11.04.24 /INFL	5,701	EUR	5,872	5,926	0.01
ITALY 0.45% 17-22.05.23 /INFL	25,563	EUR	26,107	26,372	0.07
ITALY 1.50% 20-30.04.45 /BTP	4,473	EUR	4,436	4,352	0.01
ITALY 2% 18-01.02.28 /BTP	6,391	EUR	7,044	7,069	0.02
ITALY 2.2% 17-01.06.27 /BTP	12,782	EUR	14,215	14,236	0.04
ITALY 3.45% 17-01.03.48 BTP	17,894	EUR	25,262	24,379	0.06
ITALY 6% 00-01.05.31 BTP	19,172	EUR	29,196	28,720	0.07
ITALY FRN 15-15.12.22 /CCT	257,768	EUR	259,809	259,946	0.64
ITALY FRN 16-15.02.24 CCT	77,968	EUR	76,760	79,016	0.19
ITALY FRN 17-15.04.25 /CCT	38,345	EUR	39,108	39,243	0.10
ITALY FRN 17-15.10.24 /CCT	76,690	EUR	73,673	78,789	0.19
ITALY FRN 18-15.09.25 /CCT	12,782	EUR	12,843	12,879	0.03
ITALY FRN 19-15.01.25 /CCT	92,028	EUR	96,730	97,081	0.24
ITALY FRN 20-15.04.26 /CCT	19,172	EUR	19,228	19,285	0.05
ITALY FRN 21-15.04.29 /CCT	6,391	EUR	6,371	6,388	0.02
LANTERNA FRN 15-28.10.65 1 A	3,249	EUR	3,235	3,250	0.01
MEDIA FIN FRN 11-31.10.52 4 A2	1,979	EUR	1,976	1,981	0.01
MEDIOBANCA 0.875% 19-15.01.26	1,917	EUR	1,932	1,965	0.00
POST ITALIA 0.50% 20-10.12.28	1,278	EUR	1,275	1,269	0.00
SESTA FRN 04-08.07.42 2 C1 REGS	14,976	EUR	10,147	10,283	0.03
SIENA M 10-7 FRN 22.11.70-7 A3	29,327	EUR	29,340	29,365	0.07
SNAM 0.0% 21-15.08.25	2,556	EUR	2,561	2,555	0.00
SUNRI FRN 18-27.07.42 1 A REGS	1,735	EUR	1,728	1,736	0.00
TELECOM IT 1.625% 21-18.01.29	2,556	EUR	2,533	2,519	0.01
TELECOM IT 3.625% 16-19.01.24	2,557	EUR	2,728	2,747	0.01
UBI 5.875% 20-PERP	9,191	EUR	9,191	10,144	0.03
UNICREDIT 6.625% 17-PERP	22,977	EUR	24,221	24,776	0.06
UNICREDIT 6.75% 14-PERP	85,923	EUR	87,606	86,987	0.21
UNICREDIT 7.5% 19-PERP REGS	11,488	EUR	13,855	13,652	0.03
UNICREDIT 8% 14-PERP	45,953	USD	34,946	43,227	0.11
UNIONE DI B 5.875% 19-04.03.29	42,961	EUR	44,506	48,319	0.12
			2,051,207	2,098,487	5.17
Japan					
ASAHI 0.01% 21-19.04.24	2,557	EUR	2,558	2,563	0.01
ASAHI 0.155% 20-23.10.24	1,278	EUR	1,278	1,287	0.00
ASAHI 0.541% 20-23.10.28	1,278	EUR	1,278	1,288	0.00
JAPAN 0.10% 19-01.12.21	34,369,044	JPY	277,465	261,339	0.64
JAPAN 0.10% 20-01.09.22	34,369,044	JPY	281,050	261,791	0.65
MIZU FIN 0.214% 20-07.10.25	1,278	EUR	1,278	1,288	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
MIZU FIN 1.979% 20-08.09.31	329	USD	280	271	0.00
NIPPON LIFE 2.75% 21-21.01.51	3,323	USD	2,733	2,751	0.01
NISSAN MOTO 4.345% 20-17.09.27	2,556	USD	2,185	2,375	0.01
TAKEDA PHAR FRN 18-21.11.22	25,777	EUR	26,323	26,107	0.06
			596,428	561,060	1.38
Jersey					
ATR EURO RE 3.625% 21-PERP	1,278	EUR	1,255	1,254	0.00
HEATHROW FD 2.625% 21-16.03.28	0	GBP	0	0	0.00
UBS GRP 4.125% 16-15.04.26 144A	110	USD	105	104	0.00
			1,360	1,358	0.00
Kazakhstan					
KAZMUNAYG 4.75% 18-24.04.25 REGS	26,026	USD	24,698	24,635	0.06
KAZMUNAYGAS 5.75% 19.04.47 REGS	2,304	USD	2,179	2,434	0.01
KAZTRANS 4.375% 17-26.09.27 REGS	2,305	USD	2,168	2,163	0.01
KMG FIN 3.50% 20-14.04.33	2,305	USD	2,008	2,018	0.00
			31,053	31,250	0.08
Luxembourg					
ADLER GROUP 2.25% 21-27.04.27	2,556	EUR	2,521	2,526	0.01
AROWNTOWN 0.0% 20-16.07.26	2,556	EUR	2,509	2,499	0.00
AROWNTOWN 1.625% 18-31.01.28REGS	2,556	EUR	2,639	2,701	0.01
AROWNTOWN 1.625% 21-PERP	42,961	EUR	42,132	41,440	0.10
BEVCO LUX S 1.50% 20-16.09.27	219	EUR	218	231	0.00
BIL FRN 20-03.02.22	51,554	EUR	51,587	51,659	0.13
BK CHINA JP 0.0% 21-28.04.24	77,330	EUR	77,289	77,382	0.19
BLACKSTONE 0.5% 19-12.09.23	37,806	EUR	37,750	38,145	0.09
DANA FING 3.0% 21-15.07.29 REGS	1,278	EUR	1,278	1,313	0.00
ECAR 2014-1 FRN20.12.28	6,026	EUR	6,041	6,004	0.01
EU 0.0% 21-02.06.28	357	EUR	370	362	0.00
EU 0.0% 21-04.07.31	987	EUR	979	986	0.00
EU 0.25% 21-22.04.36	1,015	EUR	1,007	996	0.01
EU 0.30% 20-04.11.50	439	EUR	460	399	0.00
GR CITY PR 1.50% 20-PERP	2,557	EUR	2,523	2,503	0.01
KLEOPATRA F 4.25% 21-01.03.26	1,278	EUR	1,278	1,286	0.00
LOGICOR FIN 0.75% 19-15.07.24	12,029	EUR	12,036	12,238	0.03
LOGICOR FIN 1.5% 18-14.11.22	51,554	EUR	53,270	52,501	0.13
LOGICOR FIN 1.625% 19-15.07.27	165	EUR	169	174	0.00
ORC GERMANY 2.125% 17-04.10.24	220	EUR	221	231	0.00
ROSSINI SAR 6.75% 18-30.10.25	34,369	EUR	35,787	36,055	0.09
SB CAPITAL 5.25% 13-23.05.23	110	USD	105	98	0.00
SBERBANK 5.125% 12-29.10.22	494	USD	480	436	0.00
TRATON FINA 0.0% 21-14.06.24	2,556	EUR	2,559	2,559	0.01
TRATON FINA 0.125% 21-24.03.25	2,556	EUR	2,545	2,564	0.01
			337,753	337,288	0.83
Macau					
BK CN MACAU 0.95% 20-21.09.23	329	USD	276	279	0.00
			276	279	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
Macedonia					
MACEDONI 2.75% 18-18.01.25 REGS	12,328	EUR	13,022	12,979	0.03
MACEDONIA 5.625% 16-26.07.23 REGS	6,849	EUR	7,613	7,534	0.02
			20,635	20,513	0.05
Mexico					
BANCO INBUR 4.125% 14-06.06.24	5,479	USD	4,857	4,949	0.01
CEMEX 7.375% 20-05.06.27	6,849	USD	6,358	6,512	0.02
COM ELEC MX 4.875% 15.01.24	17,807	USD	16,265	16,384	0.04
GFB 6.75% 12-30.09.22	384	USD	378	344	0.00
MEXICO 10% 05-05.12.24 -M-	2,329	MXN	11,376	11,021	0.03
MEXICO 4.15% 17-28.03.27	12,328	USD	11,677	11,766	0.03
MEXICO CETE 2.659% 20-24.05.31	17,620	USD	14,858	14,567	0.04
MEXICO CETE 4.75% 20-27.04.32	2,305	USD	2,189	2,230	0.00
PEMEX 5.125% 16-15.03.23	68,738	EUR	72,579	72,491	0.18
PEMEX 5.95% 20-28.01.31	2,593	USD	1,951	2,127	0.00
PEMEX 6.75% 16-21.09.47	4,494	USD	3,339	3,359	0.01
PEMEX 6.95% 20-28.01.60	2,074	USD	1,377	1,550	0.00
PEMEX 7.69% 20-23.01.50	5,727	USD	4,906	4,654	0.01
PEMEX PROJ.FDG 6.625% 05-35	4,322	USD	3,402	3,526	0.01
SANTANDER 4.125% 12-09.11.22	12,328	USD	10,729	10,817	0.03
			166,241	166,297	0.41
Morocco					
MOROCCO 4.25% 12-11.12.22	34,244	USD	29,945	30,367	0.08
OFFICE CHER 5.625% 14-25.04.24	13,698	USD	12,530	12,741	0.03
			42,475	43,108	0.11
Namibia					
NAMIBIA 5.5% 11-03.11.21	20,711	USD	17,606	17,703	0.04
			17,606	17,703	0.04
Netherlands					
ABERTIS FIN 3.248% 20-PERP	18,463	EUR	18,463	19,131	0.05
ABN AMRO 4.75% 17-PERP REGS	22,977	EUR	24,282	25,408	0.06
ABN AMRO BA 4.375% 20-PERP	9,684	EUR	9,721	10,493	0.03
ACCUN FRN 17-15.10.30 2X A REGS	28,081	EUR	28,227	28,067	0.07
ASR 3.375% 19-02.05.49	110	EUR	109	123	0.00
ATF NETHERL 1.875% 17-19.01.26	494	EUR	526	530	0.00
BAYER CAP 0.625% 18-15.12.22	6,391	EUR	6,451	6,465	0.02
BMW FIN 0.0% 21-11.01.26	3,195	EUR	3,213	3,200	0.01
BMW FIN 0.5% 18-22.11.22	6,020	EUR	6,009	6,098	0.01
BNP PAR 0.625% 20-03.12.32	5,113	EUR	5,108	4,964	0.01
BNP PAR 1.125% 20-15.01.32 REGS	2,556	EUR	2,556	2,581	0.01
BNP PAR 4.625% 21-PERP	2,556	USD	2,117	2,244	0.01
CAIRN I FRN 25.04.32 9X A	65,522	EUR	64,900	65,539	0.16
CATSN FRN 18-18.11.52 3 A	28,942	EUR	28,836	29,076	0.07
EASYJET FIN 1.875% 21-03.03.28	1,278	EUR	1,268	1,282	0.00
GAS NAT FEN 4.125% 14-30.11.49	2,556	EUR	2,655	2,689	0.01
IBERDROLA 1.125% 15-27.01.23	7,669	EUR	7,903	7,847	0.02
IBERDROLA 1.825% 21-PERP	1,278	EUR	1,278	1,286	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
IBERDROLA 2.25% 20-PERP	5,113	EUR	5,113	5,296	0.01
IBERDROLA INT 1.45% 21-PERP	1,278	EUR	1,278	1,292	0.01
JAB HOLDING 1.75% 18-25.06.26	549	EUR	591	586	0.00
LEASEPLAN 0.125% 19-13.09.23	549	EUR	541	552	0.00
LEASEPLAN 0.25% 21-23.02.26	2,556	EUR	2,547	2,550	0.01
LEASEPLAN 1% 18-02.05.23	274	EUR	279	280	0.00
LEASEPLAN 1% 19-25.02.22	8,592	EUR	8,685	8,669	0.02
LSEG NTHRLN 0.0% 21-06.04.25	2,556	EUR	2,558	2,558	0.01
NN GROUP 4.5% 14-PERP	768	EUR	876	880	0.00
RABOBK 4.625% 18-PERP	110	EUR	110	121	0.00
REPSM 4.247% 20-PERP	3,835	EUR	3,944	4,228	0.01
SAIPEM FIN 3.125% 21-31.03.28	2,556	EUR	2,556	2,621	0.01
SIEMENS FIN 0.125% 20-05.06.22	68,738	EUR	68,612	69,102	0.17
TELEFONICA 3.875% 18-PERP REGS	5,113	EUR	5,407	5,511	0.01
TRIVIUM PACK 5.5% 19-15.08.26	6,511	USD	5,499	5,775	0.01
UPJOHN FINA 0.816% 20-23.06.22	30,932	EUR	30,932	31,237	0.08
VW INTL FIN 3.875% 20-PERP	5,113	EUR	5,188	5,688	0.01
VZ VENDOR 2.875% 20-15.01.29	5,113	EUR	5,113	5,021	0.01
WINTER 2.498% 21-PERP	34,369	EUR	34,342	34,247	0.08
WINTER 3.0% 21-PERP	3,835	EUR	3,835	3,783	0.01
WIZZ AIR FI 1.35% 21-19.01.24	36,087	EUR	36,177	36,882	0.09
			437,805	443,902	1.09
Nigeria					
NIGERIA 6.375% 13-12.07.23	5,479	USD	4,921	4,962	0.01
NIGERIA 7.625% 18-21.11.25 REGS	12,328	USD	11,617	11,752	0.03
			16,538	16,714	0.04
Norway					
ADE ASA 3% 20-15.11.27	1,278	EUR	1,278	1,325	0.00
DNB BANK AS 0.05% 19-14.11.23 REGS	329	EUR	329	332	0.00
			1,607	1,657	0.00
Panama					
CARNIVAL 7.625% 20-01.03.26	0	EUR	0	0	0.00
GLOBAL BANK 5.25% 19-16.04.29	2,305	USD	2,082	2,042	0.00
PANAMA 2.252% 20-29.09.32	3,457	USD	2,962	2,804	0.01
PANAMA 3.16% 19-23.01.30	9,219	USD	8,258	8,172	0.02
			13,302	13,018	0.03
Paraguay					
PARAGUAY 4.7% 17-27.03.27 REGS	4,610	USD	4,481	4,426	0.01
PARAGUAY 5% 16-15.04.26	17,793	USD	16,915	17,127	0.04
			21,396	21,553	0.05
Peru					
COFIDE 4.75% 15-15.07.25	9,452	USD	8,921	8,776	0.02
CREDITO 2.7% 19-11.01.25 REGS	5,479	USD	4,757	4,786	0.02
PERU 2.844% 19-20.06.30	2,305	USD	2,034	2,007	0.00
PERU 4.125% 15-25.08.27	2,719	USD	2,581	2,576	0.01
			18,293	18,145	0.05

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Philippines					
ADB 5.25% 19-09.03.23	630,098	PHP	11,574	11,233	0.03
PHILIPP GOV 1.95% 21-06.01.32	2,305	USD	1,920	1,930	0.00
PHILIPPINE GOV 2.457% 20-05.05.30	4,609	USD	3,962	4,050	0.01
PHILIPPNE N 3.28% 19-27.09.24	12,328	USD	10,918	10,941	0.03
UNION 2.125% 20-22.10.25	13,698	USD	11,712	11,771	0.03
			40,086	39,925	0.10
Poland					
CANPACK EAS 2.375% 20-01.11.27	1,278	EUR	1,278	1,309	0.00
SANTANDER B 0.75% 18-20.09.21	39,525	EUR	39,735	39,634	0.10
			41,013	40,943	0.10
Portugal					
BCP 3.871% 19-27.03.30 REGS	34,369	EUR	34,372	34,825	0.08
CAIXA GD 1.25% 19-25.11.24	34,369	EUR	34,542	35,493	0.09
CAIXA GERAL 10.75% 17-PERP REGS	34,369	EUR	37,778	36,826	0.09
PORTUGAL 4.125% 17-14.04.27	6,391	EUR	8,213	8,008	0.02
TAGUS 0.70% 19-12.02.24 7 SEN	3,839	EUR	3,832	3,845	0.01
			118,737	118,997	0.29
Qatar					
QATAR 3.75% 20-16.04.30 REGS	4,609	USD	4,380	4,406	0.01
QATAR 4.5% 18-23.04.28	5,186	USD	4,896	5,169	0.01
			9,276	9,575	0.02
Romania					
ROMANIA 1.0% 18-13.12.23	17,807	EUR	18,263	18,305	0.05
ROMANIA 3.0% 20-14.02.31	5,762	USD	5,104	5,045	0.01
			23,367	23,350	0.06
Russia					
MIN FIN RUF 2.875% 18-04.12.25	24,656	EUR	27,180	26,985	0.07
RUSSIA 4.25% 17-23.06.27 REG S	10,958	USD	10,287	10,332	0.03
RUSSIA 6.5% 18-28.02.24 S.26223	1,931,386	RUB	22,212	22,188	0.05
			59,679	59,505	0.15
Saudi Arabia					
SAUDI OIL 1.625% 20-24.11.25	13,698	USD	11,550	11,678	0.03
			11,550	11,678	0.03
Senegal					
SENEGAL 6.25% 14-30.07.24 REGS	17,807	USD	16,221	16,720	0.04
			16,221	16,720	0.04
Serbia					
SERBIA T-BO 1.5% 19-26.06.29 REGS	1,278	EUR	1,239	1,290	0.00
			1,239	1,290	0.00
Slovenia					
SLOVENIA 5.25% 18.02.24 REGS	870	USD	826	824	0.00
			826	824	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
South Africa					
GROWTHPOINT 5.872% 18-02.05.23	110	USD	107	99	0.00
SOUTH AFR 4.3% 16-12.10.28	4,045	USD	3,235	3,530	0.01
SOUTH AFR 5.875% 16.09.25	12,328	USD	11,469	11,760	0.03
SOUTH AFR 8.25% 13-31.03.32	178,071	ZAR	9,226	9,614	0.02
SOUTH AFRIC 4.85% 19-30.09.29	8,873	USD	7,390	7,956	0.02
SOUTH AFRICA 10.5% 97-21.12.26	199,987	ZAR	13,294	13,437	0.03
SOUTH AFRICA 4.665% 12-17.01.24	12,328	USD	10,946	11,201	0.03
			55,667	57,597	0.14
South Korea					
KOREA 0.0% 20-16.09.25	274	EUR	275	276	0.00
			275	276	0.00
Spain					
ABERTIS 2.25% 20-29.03.29	2,556	EUR	2,661	2,806	0.01
ABERTIS 3.375% 19-27.11.26 REGS	439	GBP	524	555	0.00
BANKINTER 0.875% 19-05.03.24	274	EUR	274	281	0.00
BANKINTER 6.25% 20-PERP	2,556	EUR	2,623	2,905	0.01
BBVA 1.0% 20-16.01.30	6,874	EUR	6,832	6,918	0.02
BCJAF FRN 07-22.05.50 10 A2	6,541	EUR	6,528	6,548	0.02
BCO SAB 0.625% 19-07.11.25	30,932	EUR	30,767	31,201	0.08
BCO SAB 2.0% 20-17.01.30 REGS	34,369	EUR	34,296	34,028	0.08
BCO SAB 6.125% 17-PERP REGS	18,381	EUR	18,381	18,972	0.05
BCO SAB 6.5% 17-PERP	34,369	EUR	28,795	35,387	0.09
CAIXABANK 1.25% 21-18.06.31	3,835	EUR	3,818	3,862	0.01
CAIXABANK 5.25% 18-PERP	27,572	EUR	26,967	29,674	0.07
CAIXABANK 5.875% 20-PERP	27,572	EUR	27,572	31,639	0.08
CAIXABANK 6.75% 17-PERP	62,296	EUR	66,419	70,394	0.17
CAJAM FRN 06-22.08.49 2006-2 A2	4,301	EUR	4,301	4,306	0.01
CELLNEX 1.75% 20-23.10.30 REGS	5,113	EUR	5,061	5,096	0.01
CELLNEX FIN 0.75% 21-15.11.26	1,278	EUR	1,269	1,269	0.00
CONS AIR GP 3.75% 21-25.03.29	3,834	EUR	3,816	3,852	0.01
G CATALUNYA 4.22% 05-26.04.35	274	EUR	292	365	0.00
G CATALUNYA 4.9% 09-15.09.21	412	EUR	429	416	0.00
IE2 HOLDCO 2.375% 15-27.11.23	384	EUR	406	404	0.00
INMOB 1.625% 17-28.11.25 REGS	2,556	EUR	2,649	2,714	0.01
INMOB COL FRN 16-28.10.24	27,495	EUR	28,941	28,725	0.07
INMOBILIARI 1.35% 20-14.10.28	2,557	EUR	2,546	2,683	0.01
MERL SOCIMI 2.225% 16-25.04.23	25,777	EUR	27,453	26,678	0.06
SAN CON 0.0% 21-23.02.26	2,556	EUR	2,545	2,538	0.01
SANT ID 1.375% 15-14.12.22	3,834	EUR	3,973	3,929	0.01
SANTANDER 0.20% 21-11.02.28	2,556	EUR	2,553	2,537	0.00
SANTANDER 1.625% 20-22.10.30	6,391	EUR	6,375	6,597	0.01
SANTANDER 4.125% 21-PERP	2,556	EUR	2,556	2,625	0.01
SANTANDER 4.375% 20-PERP REGS	36,763	EUR	33,916	38,058	0.09
SANTANDER 4.75% 18-PERP REGS	45,953	EUR	43,475	47,964	0.12
SANTANDER 5.25% 17-PERP REGS	60,257	EUR	62,572	63,908	0.16
SANTANDER FRN 17-28.03.23 REGS	3,835	EUR	3,827	3,872	0.01
SPAIN 1.4% 18-30.07.28	1,042	EUR	1,124	1,141	0.00
SPAIN 1.95% 16-30.04.26	12,782	EUR	14,351	14,144	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost	Market value	% net assets
			EUR	EUR	%
SPAIN 4.7% 09-30.07.41	6,391	EUR	11,202	10,570	0.03
SPANISH GOV 1.25% 20-31.10.30	768	EUR	822	832	0.00
SPANISH GOV 2.75% 14-31.10.24	69,021	EUR	76,672	76,391	0.19
			599,583	626,784	1.54
Sweden					
AKELIUS RES 1.125% 17-14.03.24	3,835	EUR	3,923	3,943	0.01
HEIMSTADEN 2.125% 19-05.09.23	68,738	EUR	71,728	71,841	0.18
HEIMSTADEN 3.0% 21-PERP	2,556	EUR	2,538	2,556	0.00
HEIMSTADEN 3.248% 19-PERP REGS	34,369	EUR	33,682	35,658	0.09
SCANIA 0.50% 20-06.10.23	54,991	EUR	54,880	55,670	0.14
VERISURE 3.25% 21-15.02.27	1,278	EUR	1,278	1,281	0.00
VOLVO CAR 2.50% 20-07.10.27	1,278	EUR	1,278	1,401	0.00
VOLVO TSY 0.1% 19-24.05.22	27,495	EUR	27,516	27,609	0.07
			196,823	199,959	0.49
Switzerland					
CS 7.125% 17-PERP REGS	219	USD	188	193	0.00
CS GROUP 1.25% 17-17.07.25	274	EUR	282	282	0.00
CS GROUP 5.25% 20-PERP	12,386	USD	10,560	11,071	0.03
CS GROUP 6.25% 14-PERP REGS	27,572	USD	25,806	25,514	0.07
CS GRP 2.593% 19-11.09.25 144A	1,095	USD	961	961	0.00
CS GRP 6.375% 21.08.26 PERP REGS	13,786	USD	12,695	12,950	0.03
EUROFIMA 0.01% 21-23.06.28	384	EUR	386	386	0.00
UBS GROUP 7% 15-PERP	91,907	USD	90,762	89,554	0.22
UBS GROUP F 0.25% 20-05.11.28	5,113	EUR	5,071	5,063	0.01
UBS GROUP F FRN 17-20.09.22 REGS	6,939	EUR	6,988	6,949	0.02
			153,699	152,923	0.38
The Ivory Coast					
IVORY COA 5.125% 17-15.06.25 REGS	16,437	EUR	18,468	18,410	0.05
			18,468	18,410	0.05
Turkey					
EXP CRED BK 4.25% 17-18.09.22	13,698	USD	11,405	11,731	0.03
TC ZIRAAT 5.125% 17-03.05.22 REGS	13,698	USD	11,458	11,796	0.03
TURKEY 3.25% 13-23.03.23	27,395	USD	22,480	23,105	0.05
TURKEY 6.25% 12-26.09.22	174,150	USD	149,670	153,101	0.38
TURKEY REP 6% 17-25.03.27	13,698	USD	11,794	11,822	0.03
			206,807	211,555	0.52
Ukraine					
UKRAINE 6.75% 19-20.06.26 REGS	10,958	EUR	11,947	11,982	0.03
			11,947	11,982	0.03
United Arab Emirates					
ABU DHABI 2.50% 19-30.09.29	11,409	USD	9,840	10,067	0.03
			9,840	10,067	0.03
United States					
7-ELEVEN IN 0.80% 21-10.02.24	3,809	USD	3,153	3,205	0.01
ABBVIE 4.05% 20-21.11.39	2,017	USD	1,873	1,974	0.01
ABBVIE 4.25% 20-21.11.49	173	USD	149	176	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
ABBVIE 4.4% 13-06.11.42	4,148	USD	4,369	4,254	0.01
ABBVIE 4.45% 16-14.05.46	3,745	USD	3,087	3,836	0.01
ABIBB 4.6% 18-15.04.48	3,572	USD	3,451	3,691	0.01
AETNA INC 3.5% 14-15.11.24	2,305	USD	1,870	2,104	0.01
AIR LEASE 2.25% 19-15.01.23	5,762	USD	4,824	4,989	0.01
AIR LEASE 3.25% 18-01.03.25	4,609	USD	3,837	4,142	0.01
AM AIRLINES 4% 15.07.25 /POOL	3,033	USD	2,593	2,493	0.01
ANHEUSER 4.7% 19-01.02.36	2,628	USD	2,531	2,726	0.01
ANHEUSER-BU 4.90% 19-01.02.46	7,663	USD	7,729	8,169	0.02
AT&T INC 1.60% 20-19.05.28	2,885	EUR	3,087	3,097	0.01
AT&T INC 2.875% 20-PERP	3,835	EUR	3,759	3,912	0.01
AT&T INC 3.15% 17-04.09.36	110	EUR	133	134	0.00
AT&T INC 4.5% 15-15.05.35	3,111	USD	2,848	3,088	0.01
AT&T INC 4.75% 15-15.05.46	2,362	USD	2,446	2,425	0.01
AT&T INC 5.25% 17-01.03.37	1,498	USD	1,471	1,595	0.00
BAC 0.58% 19-08.08.29	3,195	EUR	3,194	3,216	0.01
BAC 0.654% 20-26.10.31	8,947	EUR	8,947	8,869	0.02
BAC 1.658% 21-11.03.27	20,770	USD	17,515	17,669	0.04
BAC 2.087% 21-14.06.29	10,026	USD	8,454	8,536	0.02
BAC FRN 21-24.08.25	5,752	EUR	5,856	5,853	0.01
BAFC FRN 17-04.05.23 REGS	110	EUR	110	110	0.00
BALL 4% 15.11.23	542	USD	445	487	0.00
BAT CAP CRP 2.726% 20-25.03.31	2,939	USD	2,478	2,441	0.01
BAT CAPITAL 3.557% 18-15.08.27	5,013	USD	4,710	4,531	0.01
BBVA BANCOMER 1.875% 20-18.09.25	10,958	USD	9,210	9,357	0.02
BLACK HILLS 4.35% 18-01.05.33	5,186	USD	4,353	5,106	0.01
BOA 3.093% (FRN) 17-01.10.25	11,754	USD	10,569	10,566	0.03
BOEING 2.196% 21-04.02.26	2,556	USD	2,125	2,178	0.01
BP CAP MKT 2.939% 20-04.06.51	2,940	USD	2,443	2,390	0.01
BYR US 4.25% 18-15.12.25 144A	1,729	USD	1,635	1,626	0.00
BYR US 4.875% 18-25.06.48 144A	10,717	USD	10,184	11,376	0.03
CENTENE ESC 3.0% 20-15.10.30	8,436	USD	7,113	7,316	0.02
CENTPT ENGY 1.45% 21-01.06.26	2,467	USD	2,024	2,084	0.01
CHARTER COM 3.50% 21-01.06.41	2,684	USD	2,213	2,270	0.00
CHARTER COM 5.75% 18-01.04.48	6,569	USD	6,848	7,066	0.02
CITIGP 1.122% 21-28.01.27	6,391	USD	5,260	5,317	0.01
CITIGP 3.106% 20-08.04.26	3,835	USD	3,535	3,463	0.01
CITIGP 4.0% 20-PERP	2,173	USD	1,787	1,894	0.00
CITIGP 4.412% 20-31.03.31	10,832	USD	10,394	10,691	0.03
CITIGP FRN 06-25.08.36	50,549	USD	34,908	37,720	0.09
CITRIX SYST 1.25% 21-01.03.26	1,150	USD	949	959	0.00
CLECO PW 6% 10-01.12.40	3,457	USD	3,340	3,959	0.01
COLUMBIA /HCA 7.58% 09-15.09.25	4,782	USD	4,814	4,880	0.01
COMERICA 5.625% 20-PERP	3,169	USD	2,672	2,966	0.01
CONTL AIRL 4.625% 21-15.04.29	639	USD	534	558	0.00
COTY INC 3.875% 21-15.04.26	219	EUR	219	221	0.00
CS AU FRN 21-02.02.24	3,195	USD	2,626	2,692	0.01
CVS HEALTH 5.05% 18-25.03.48	8,989	USD	8,221	9,866	0.02
DEUTSCHE BA 4.875% 17-01.12.32	52,846	USD	41,889	48,091	0.12
DEUTSCHE BANK 3.729% 14.01.32	5,113	USD	4,208	4,398	0.01
DRESDNER FDG 8.151% 99-31 /REG.S	22,977	USD	25,372	27,803	0.07
ENCORE CAPI 5.375% 20-15.02.26	1,278	GBP	1,418	1,574	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
FARM EX III 5.454% 14-15.10.54	2,305	USD	1,973	2,443	0.01
FNMA FRN 16-25.10.28 C03 1M2	11,077	USD	9,481	9,804	0.02
FNMA FRN 17-25.05.30 C07 1M2	62,155	USD	54,228	53,203	0.13
FNMA FRN 18-25.07.30 C01 1M2	64,029	USD	55,133	54,796	0.14
FORD MC 3.021% 19-06.03.24	384	EUR	384	403	0.00
FORD MC 3.219% 15-09.01.22	14,174	USD	11,740	12,095	0.03
FORD MC 3.339% 17-28.03.22	4,033	USD	3,374	3,461	0.01
FORD MC 3.813% 18-12.10.21	2,190	USD	1,874	1,862	0.00
FORD MC 5.596% 19-07.01.22	7,490	USD	6,537	6,454	0.02
FORD MC FRN 19-07.01.22	110	USD	96	93	0.00
FORD MOTOR 8.50% 20-21.04.23	68,738	USD	64,287	64,756	0.16
FRESENIUS 5.875% 12-31.01.22 144A	4,033	USD	3,616	3,506	0.01
GEN MOTORS 4.375% 14-25.09.21	1,786	USD	1,559	1,520	0.00
GENERAL MOT 4.2% 18-06.11.21	979	USD	855	837	0.00
GENERAL MOTORS 3.45% 10.04.22	864	USD	747	742	0.00
GENERAL MTR 2.70% 20-20.08.27	3,834	USD	3,274	3,366	0.01
GENERAL MTR 3.15% 17-30.06.22	2,420	USD	2,081	2,090	0.00
GLDM SAC 1.431% 21-09.03.27	7,548	USD	6,363	6,352	0.02
GLDM SACHS 0.01% 21-30.04.24	39,482	EUR	39,478	39,509	0.10
GLDM SACHS 1.542% 21-10.09.27	7,490	USD	6,316	6,311	0.01
GLDM SACHS GRP FRN 21-19.03.26	5,752	EUR	5,833	5,856	0.01
GLDM SACHS GRP FRN 21-30.04.24	329	EUR	332	333	0.00
GLP CAP 5.75% 18-01.06.28	4,494	USD	3,988	4,515	0.01
GNMA FRN-20.06.49 69 S	8,285	USD	502	560	0.00
GRAPHIC PAC 4.125% 16-15.08.24	415	USD	337	377	0.00
GS FRN 17-09.09.22	439	EUR	439	439	0.00
HARLEY DAV 3.875% 20-19.05.23	34,369	EUR	34,356	36,876	0.09
HCA 4.125% 19-15.06.29	2,547	USD	2,377	2,422	0.01
HCA 5% 14-15.03.24	8,251	USD	7,721	7,691	0.02
HCA 5.25% 14-15.04.25	184	USD	159	178	0.00
HCA 5.25% 19-15.06.49	4,817	USD	4,437	5,225	0.01
HCA 7.05% 95-01.12.27	4,667	USD	4,772	4,827	0.01
HEALTHCARE 3.5% 16-01.08.26	3,515	USD	2,955	3,261	0.01
HESS 4.3% 16-01.04.27	5,820	USD	5,181	5,470	0.01
HUDSON PACI 3.95% 17-01.11.27	2,651	USD	2,069	2,453	0.01
HUMANA 4.95% 14-01.10.44	4,667	USD	4,498	5,106	0.01
IADB 7.875% 16-14.03.23	60,270,200	IDR	3,653	3,695	0.01
INTEL CORP 4.75% 20-25.03.50	11,005	USD	9,270	12,361	0.03
INTL FIN 0% 21-25.02.41	14,000,000	BRL	480,816	505,181	1.24
INTL FIN 8% 18-09.10.23	202,727,036	IDR	13,057	12,560	0.03
JABIL 1.70% 21-15.04.26	1,099	USD	923	935	0.00
JPM 1.09% 19-11.03.27	3,835	EUR	3,976	3,995	0.01
JPMORGAN CH 1.04% 21-04.02.27	10,225	USD	8,435	8,489	0.02
JPMORGAN CH 1.578% 21-22.04.27	7,779	USD	6,559	6,599	0.02
JPMORGAN CH 2.005% 20-13.03.26	8,643	USD	7,500	7,530	0.02
JPMORGAN CH 2.083% 20-22.04.26	4,955	USD	4,306	4,324	0.01
JPMORGAN CH FRN 21-22.04.27	8,308	USD	6,941	7,095	0.02
KINDER MORG 5% 12-15.08.42	2,247	USD	1,830	2,279	0.01
KRAFT FOODS 5% 12-04.06.2042 SR	4,091	USD	3,591	4,218	0.01
KRAFT FOODS 6.875% 12-26.01.39	2,190	USD	2,284	2,659	0.01
KRAFT HEINZ 4.875% 20-01.10.49	4,091	USD	3,423	4,194	0.01
KROGER CO 1.70% 21-15.01.31	2,173	USD	1,766	1,758	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
KROGER CO 4.45% 17-01.02.47	4,437	USD	4,238	4,465	0.01
LOWE S COM 3.0% 20-15.10.50	1,150	USD	977	959	0.00
MET LIFE 2.625% 15-05.12.22	329	GBP	384	396	0.00
MOR ST FRN 17-22.07.22	5,762	USD	4,859	4,861	0.01
MORGAN STAN 0.495% 20-26.10.29	6,391	EUR	6,391	6,365	0.02
MORGAN STAN 1.593% 21-04.05.27	7,779	USD	6,559	6,606	0.02
MPT 3.50% 20-15.03.31	1,917	USD	1,619	1,635	0.00
MPT OP PTNR 3.325% 17-24.03.25	3,195	EUR	3,469	3,454	0.01
MTH 3.875% 21-15.04.29	1,789	USD	1,522	1,564	0.00
NATIONWIDE MUT FRN 15.12.24	10,371	USD	8,678	8,753	0.02
NEXTERA NRG FRN 21-22.02.23	11,524	USD	9,717	9,719	0.02
NY & PRSB 3.563% 16-01.08.36	4,321	USD	3,644	4,144	0.01
ORACLE CORP 2.875% 21-25.03.31	4,783	USD	4,026	4,204	0.01
ORACLE CORP 3.95% 21-25.03.51	7,663	USD	6,451	7,082	0.02
ORGANON FIN 2.875% 21-30.04.28	55	EUR	55	56	0.00
PAA 4.5% 16-15.12.26	4,609	USD	4,138	4,370	0.01
PEPSICO 0.40% 20-09.10.32	1,278	EUR	1,277	1,262	0.00
PIPELINE 7.5% 15.01.30 /POOL	2,076	USD	1,889	2,241	0.01
PTL CO /FIN 1.20% 20-15.11.25	1,406	USD	1,191	1,176	0.00
QUINTILES 2.875% 17-15.09.25	165	EUR	165	167	0.00
QWEST 6.75% 11-01.12.21	1,452	USD	1,353	1,254	0.00
RAAC FRN 02-25.06.32 RS3 AII1	2	USD	1	1	0.00
REYNOLDS AM 5.7% 15-15.08.35	11,524	USD	12,227	11,767	0.03
SLM FRN 03-15.12.33 7 A5B 144A	285	EUR	277	273	0.00
SLM STUD FRN 25.07.23 08-6 A4	10,171	USD	8,673	8,608	0.02
SLM STUD.FR N 03-15.12.33 C.A5B	448	EUR	440	428	0.00
SLM STUDENT FRN 08-23 08-5 A4	5,399	USD	4,666	4,599	0.01
SLMA FRN 04-25.10.39 04-5X A6	17,595	EUR	17,199	17,350	0.04
SLMA FRN 08-24.01.17 2008-4 A4	9,033	USD	7,769	7,697	0.02
SLMA FRN 08-25.01.22 08-1 A4	4,337	USD	3,597	3,551	0.01
SLMA FRN 08-25.04.23 2008-9 A	9,945	USD	8,464	8,465	0.02
SLMA FRN 08-25.10.21 2008-3 A3	8,535	USD	7,219	7,180	0.02
SPRINT CORP 7.875% 13-15.09.23	6,154	USD	5,677	5,902	0.01
SPRINT NEX 6% 12-15.11.2022	55	USD	52	49	0.00
STRYKER 2.125% 18-30.11.27	549	EUR	627	611	0.00
SUNOCO LOG 5.35% 14-15.05.45	2,247	USD	1,542	2,205	0.00
SUNOCO LOG 5.4% 17-01.10.47	5,359	USD	4,792	5,369	0.01
SUNOCO LOGI 2.90% 20-15.05.25	2,556	USD	2,186	2,269	0.01
SUNOCO LOGI 5.0% 20-15.05.50	2,420	USD	1,939	2,365	0.01
THERMO FISH 1.875% 19-01.10.49	3,835	EUR	4,102	4,092	0.01
TJX COS INC 1.60% 20-15.05.31	1,150	USD	967	936	0.00
T-MOBILE US 2.25% 21-15.02.26	5,821	USD	4,849	4,951	0.01
T-MOBILE US 2.25% 21-15.11.31	4,474	USD	3,795	3,735	0.01
T-MOBILE US 2.625% 21-15.04.26	13,900	USD	11,710	12,014	0.03
T-MOBILE US 3.75% 21-15.04.27	2,190	USD	2,035	2,045	0.00
T-MOBILE US 3.875% 21-15.04.30	4,206	USD	3,912	3,972	0.01
T-MOBILE US 4.5% 18-01.02.26	1,106	USD	919	953	0.00
T-MOBILE US 4.75% 18-01.02.28	2,489	USD	2,025	2,251	0.01
TUCSON ELEC 3.85% 12-15.03.23	5,992	USD	5,178	5,293	0.01
UBS AG ST 7.625% 12-17.08.2022	137	USD	125	125	0.00
USA 0.125% 13-15.01.23 TB /INFL	176,817	USD	168,410	175,083	0.43
USA 0.125% 20-15.07.30 /INFL	1,317	USD	1,253	1,275	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
USA 0.125% 20-31.07.22 /TBO	171,845	USD	145,896	144,941	0.36
USA 0.125% 21-15.02.51 /INFL	603	USD	504	571	0.00
USA 0.375% 21-31.01.26 /TBO	53,421	USD	44,138	44,136	0.11
USA 0.625% 18-15.04.23 /INFL	95,863	USD	87,997	91,888	0.23
USA 0.625% 20-15.08.30 /TBO	25,563	USD	21,402	20,066	0.05
USA 0.875% 20-15.11.30 /TBO	3,072	USD	2,425	2,461	0.01
USA 1.375% 20-31.01.25 /TBO	171,845	USD	165,106	148,886	0.37
USA 1.75% 19-31.12.24 /TBO	171,845	USD	159,344	150,788	0.37
USA 1.875% 14-30.11.21 /TBO	54,791	USD	45,282	46,552	0.11
USA 2.125% 16-30.11.23 /TBO	12,782	USD	11,210	11,242	0.03
USA 2.625% 18-30.06.23 /TBO	19,173	USD	16,815	16,933	0.04
USA FRN 20-31.10.22	48,861	USD	41,205	41,224	0.10
VERIZON COM 1.45% 21-20.03.26	2,940	USD	2,453	2,505	0.01
VERIZON COM 1.85% 20-18.05.40	3,835	EUR	4,258	4,141	0.01
VERIZON COM 2.10% 21-22.03.28	2,535	USD	2,137	2,185	0.00
VERIZON COM 2.55% 21-21.03.31	7,663	USD	6,436	6,618	0.02
VF CORP 2.95% 20-23.04.30	2,556	USD	2,320	2,287	0.01
WALT DISNEY 3.60% 20-13.01.51	6,338	USD	5,337	6,079	0.02
WELLS FARGO 2.164% 20-11.02.26	12,388	USD	10,806	10,853	0.03
WELLS FARGO 2.393% 20-02.06.28	15,672	USD	13,417	13,722	0.03
WELLS FARGO 3.90% 21-PERP	2,940	USD	2,424	2,568	0.01
YUM BRANDS 4.625% 21-31.01.32	7,491	USD	6,316	6,649	0.02
			2,393,921	2,440,615	6.01
Uruguay					
URUGUAY 4.375% 23.01.31 /POOL	2,305	USD	2,150	2,266	0.01
			2,150	2,266	0.01
Vietnam					
VIETNAM 4.8% 14-19.11.24	12,328	USD	11,504	11,617	0.03
			11,504	11,617	0.03
Total - Bonds			12,788,964	12,932,712	31.85
Convertible Bonds					
Great Britain					
LLOYDS BK 7.625% 14-PERP	32,167	GBP	36,249	41,102	0.10
			36,249	41,102	0.10
Total - Convertible Bonds			36,249	41,102	0.10
Shares					
Australia					
AMPOL RG	8	AUD	159	147	0.00
ANZ BANKING GROUP	941	AUD	16,373	16,762	0.04
APA GROUP - STAPLED SECURITY	41	AUD	283	229	0.00
ASX LIMITED	135	AUD	4,955	6,639	0.02
AURIZON HLDGS --- SHS	64	AUD	191	151	0.00
AUSNET SVCS	65	AUD	72	73	0.00
BLUESCOPE STEEL LTD	131	AUD	1,371	1,813	0.01
BRAMBLES LTD	51	AUD	345	367	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
COCHLEAR LIMITED	96	AUD	9,076	15,325	0.04
COLES GROUP LTD	46	AUD	474	498	0.00
COMMONWEALTH BANK OF AUSTRALIA	96	AUD	4,670	6,106	0.02
COMPUTERSHARE LIMITED CPU	19	AUD	192	200	0.00
CSL LTD	126	AUD	8,767	22,801	0.06
DEXUS PROPERTY GROUP	37	AUD	220	253	0.00
FORTESCUE METALS GROUP LTD	59	AUD	842	863	0.00
GPT GROUP /STAPLED SECURITY	67	AUD	180	208	0.00
INCITEC PIVOT LTD	8,165	AUD	16,991	12,302	0.03
INSURANCE AUSTRALIA GROUP LTD	85	AUD	307	278	0.00
LENLEASE GRP	24	AUD	186	172	0.00
MACQUARIE GROUP LTD	12	AUD	913	1,174	0.00
MEDIBANK PRIVATE LTD	3,430	AUD	6,672	6,861	0.02
MIRVAC GROUP	136	AUD	202	251	0.00
NEWCREST MINING	262	AUD	4,855	4,197	0.01
NORTHERN STAR RESOURCES LTD	38	AUD	265	236	0.00
OZ MINERALS LTD	2,072	AUD	28,759	29,488	0.07
RAMSAY HEALTH CARE LTD RHC	6	AUD	255	252	0.00
REA GROUP LTD	2	AUD	192	195	0.00
RIO TINTO LIMITED	493	AUD	37,599	39,543	0.10
SEEK LTD	12	AUD	151	243	0.00
STOCKLAND /UNITS	82	AUD	190	243	0.00
SYDNEY AIRPORT-STAPLED SECURITY	46	AUD	182	167	0.00
TRANSURBAN GROUP	94	AUD	845	851	0.00
VICINITY CENTRES	134	AUD	139	131	0.00
WESTPAC BANKING CORP	277	AUD	3,355	4,531	0.01
			150,228	173,550	0.43
Austria					
VERBUND AG /-A-	2	EUR	173	182	0.00
			173	182	0.00
Belgium					
ELIA GROUP SA NV	1	EUR	107	95	0.00
KBC GROUPE SA	25	EUR	1,359	1,613	0.00
UMICORE SA	7	EUR	294	350	0.00
			1,760	2,058	0.00
Bermuda Islands					
BUNGE LTD	5	USD	190	318	0.00
HISCOX LTD	2,119	GBP	19,338	20,527	0.05
IHS MARKIT LTD	13	USD	869	1,235	0.01
INVESCO LTD	13	USD	139	303	0.00
JARDINE MATHESON HLDGS	239	USD	11,900	12,863	0.03
			32,436	35,246	0.09
Canada					
AGNICO EAGLE MINES LIMITED	8	CAD	460	427	0.00
AGNICO EAGLE MINES LIMITED	56	USD	3,042	2,878	0.01
BALLARD POWER SYSTEMS INC	8	CAD	114	126	0.00
BANK OF MONTREAL	22	CAD	1,146	1,930	0.01
BANK OF NOVA SCOTIA	42	CAD	1,636	2,296	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CANADIAN NATIONAL RAILWAY	25	CAD	2,002	2,192	0.01
CANADIAN T.CORP A N-VOT.	2	CAD	167	264	0.00
CGI INC -A-	291	CAD	17,267	22,312	0.06
FIRSTSERVICE --- REGISTERED SHS	1	CAD	173	197	0.00
FORTIS INC	16	CAD	568	602	0.00
FRANCO-NEVADA CORP	7	CAD	779	808	0.00
GILDAN ACTIVEWEAR	7	CAD	110	213	0.00
INTACT FIN	5	CAD	442	566	0.00
INTER PIPELINE LTD	13	CAD	184	183	0.00
MAGNA INTERNATIONAL INC	10	CAD	417	770	0.00
METRO INC /-A- SUB VTG	8	CAD	315	346	0.00
NATIONAL BANK OF CANADA	12	CAD	735	734	0.00
PARKLAND CORPORATION	5	CAD	137	141	0.00
QUEBECOR INC	876	CAD	20,606	19,715	0.05
RITCHIE BROTHERS AUCTIONEERS	4	CAD	147	189	0.00
ROGERS COMMUN. /B. N-V. *OPR*	13	CAD	471	553	0.00
SHOPIFY INC	4	CAD	3,560	4,782	0.01
TMX GROUP LTD	2	CAD	176	174	0.00
TOROMONT INDUSTRIES LTD	3	CAD	210	210	0.00
WHEATON PRECIOUS METALS CORP	16	CAD	520	577	0.00
WSP GLOBAL INC	4	CAD	231	387	0.00
			55,615	63,572	0.16

Cayman Islands

ALIBABA GROUP HOLDING LTD	1,302	HKD	29,319	31,101	0.07
ALIBABA GROUP HOLDING LTD /ADR	166	USD	20,331	31,725	0.08
ASM PACIFIC TECHNOLOGY LTD	1,060	HKD	9,541	12,114	0.03
BUDWEISER BREWERY	3,802	HKD	11,631	10,113	0.03
CHINA MENGNIU DAIRY CO LTD	1,868	HKD	8,965	9,526	0.02
CHINA RESOURCES LAND	2,858	HKD	10,636	9,761	0.03
ENN ENERGY HOLDINGS	2,249	HKD	31,237	36,098	0.09
HAITAN INTL HLDGS LTD	4,096	HKD	8,318	11,585	0.03
HUAZHU GROUP LTD /SADR	220	USD	10,149	9,801	0.02
INVESTINDUS /UNIT	76	USD	642	645	0.00
LI NING COMPANY LTD	7,268	HKD	30,103	74,810	0.19
NEW ORIENTAL EDUCATION TECH /ADR	1,061	USD	8,349	7,331	0.02
SANDS CHINA /IPO	1,978	HKD	8,851	7,021	0.02
SEA LTD /ADR	222	USD	43,470	51,457	0.13
SHENZHOU INTL GROUP LTD	637	HKD	4,352	13,559	0.03
TENCENT HOLDINGS LTD	1,639	HKD	70,876	103,923	0.25
			306,770	420,570	1.04

China

CHINA INT TRAVEL SERV CORP	73	CNH	2,693	2,848	0.01
CHINA LONGYUAN POWER H	34,355	HKD	27,408	49,912	0.12
CHINA PACIFIC INSURANCE (GROUP) LTD -H-	5,913	HKD	19,604	15,697	0.04
CHINA PETROLEUM & CHEM CORP H	38,945	HKD	18,749	16,619	0.04
GREAT WALL MOTOR CO LTD -H-	4,611	HKD	10,836	12,566	0.03
HAIER SMART HOME CO LTD H	10,532	HKD	24,220	30,992	0.08
KWEICHOW MOUTAI CO LTD -A-	6	CNH	1,620	1,627	0.00
MIDEA GROUP CO LTD -A-	1,751	CNH	17,859	16,312	0.04
PING AN INSUR. (GRP) CO -H-	1,262	HKD	11,646	10,426	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
SD SINOCERA	1,940	CNH	11,350	12,340	0.03
SKSHU PAINT-A-	514	CNH	6,231	11,814	0.03
ZHEJIANG SANHUA INTEL -A-	5,674	CNH	18,567	17,756	0.04
			170,783	198,909	0.49
Curaçao					
SCHLUMBERGER LTD	66	USD	1,441	1,792	0.00
			1,441	1,792	0.00
Denmark					
AMBU A/S	6	DKK	179	187	0.00
CARLSBERG AS B	12	DKK	1,611	1,923	0.01
COLOPLAST -B-	381	DKK	43,957	52,717	0.13
GENMAB A/S	67	DKK	20,617	22,990	0.06
GN GREAT NORDIC LTD	425	DKK	31,262	31,294	0.08
NOVO NORDISK A/S /-B-	818	DKK	44,761	57,821	0.14
NOVOZYMES SHS-B-	403	DKK	18,311	25,623	0.06
ORSTED	6	DKK	706	772	0.00
PANDORA A/S	3	DKK	177	391	0.00
ROCKWOOL INTERNATIONAL A/S B	3	DKK	941	1,217	0.00
ROYAL UNIBREW A/S	341	DKK	28,473	36,620	0.09
SIMCORP A/S	271	DKK	21,703	28,635	0.07
VESTAS WIND BR /RG	35	DKK	712	1,147	0.00
			213,410	261,337	0.64
Finland					
ELISA CORPORATION A	332	EUR	14,242	16,707	0.04
KESKO OYJ /-B-	10	EUR	275	293	0.00
KONE OYJ -B-	277	EUR	15,295	19,041	0.05
NESTE OYJ	314	EUR	17,406	16,210	0.04
ORION CORP (NEW) - SHS-B-	4	EUR	151	133	0.00
UPM-KYMMENE CORP	18	EUR	488	587	0.00
WARTSILA CORPORATION -B-	16	EUR	136	204	0.00
			47,993	53,175	0.13
France					
AIR LIQUIDE	14	EUR	1,955	2,133	0.01
AMUNDI ACT.	2	EUR	146	156	0.00
AXA	67	EUR	1,288	1,427	0.00
BNP PARIBAS	20	EUR	920	1,076	0.00
BOUYGUES	25	EUR	836	793	0.00
BUREAU VERITAS	10	EUR	261	270	0.00
CARREFOUR S.A.	21	EUR	307	351	0.00
CNP ASSURANCES	6	EUR	71	85	0.00
DANONE.	23	EUR	1,397	1,336	0.00
DASSAULT SYSTEMES SA	237	EUR	35,008	48,400	0.12
ESSILORLUXOTT --- ACT.	19	EUR	2,598	2,968	0.01
GECINA ACT	2	EUR	193	205	0.00
KERING SA	3	EUR	1,808	1,837	0.01
L OREAL	15	EUR	4,241	5,499	0.01
LVMH ACT.	5	EUR	2,430	3,237	0.01
MICHELIN B /NOM.	15	EUR	1,608	2,018	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
NATIXIS	33	EUR	83	131	0.00
PUBLICIS GROUPE SA	21	EUR	822	1,119	0.00
SANOFI	27	EUR	2,222	2,414	0.00
SARTORIUS STEDIM BIOTECH	47	EUR	9,137	18,865	0.05
SCHNEIDER ELECTRIC SE	215	EUR	21,650	28,575	0.07
TOTAL SA	30	EUR	1,062	1,141	0.00
UNIBAIL RODAMCO WESTFIELD /REIT	4	EUR	271	314	0.00
VALEO SA	8	EUR	189	201	0.00
VINCI.	12	EUR	1,019	1,067	0.01
VIVENDI	24	EUR	718	695	0.00
			92,240	126,313	0.31
Germany					
ADIDAS AG	13	EUR	3,498	4,095	0.01
ALLIANZ SE /NAM.VINKULIERT	19	EUR	3,680	4,077	0.01
BEIERSDORF A.G.	4	EUR	345	354	0.00
DEUTSCHE BOERSE AG /NAM.	18	EUR	2,607	2,630	0.01
DEUTSCHE POST AG	34	EUR	1,937	1,961	0.01
DWS GROUP GMBH & CO. KGAA	24	EUR	812	936	0.00
EVOTEC I INHABER-AKT	860	EUR	22,235	32,876	0.08
FRESENIUS SE & CO KGAA	29	EUR	1,038	1,257	0.01
FUCHS PETROLUB VZ.A.	602	EUR	27,707	24,674	0.06
HENKEL / VORZUG	6	EUR	526	547	0.00
HENKEL AG & CO. KGAA	4	EUR	274	278	0.00
KNORR-BREMSE AG	191	EUR	20,502	18,554	0.05
MERCK KGAA	4	EUR	488	721	0.00
MUENCHENER RUECKVERS /NAMENSAKT	5	EUR	1,143	1,116	0.00
PUMA SE	4	EUR	337	366	0.00
SAP SE	61	EUR	7,137	7,185	0.02
SIEMENS AG /NAM.	13	EUR	1,590	1,785	0.00
SIEMENS ENERGY AG	66	EUR	1,825	1,681	0.00
TEAMVIEWER --- BEARER SHS	633	EUR	28,503	20,089	0.05
TELEFONICA DEUTSCHLAND HOLD	36	EUR	86	80	0.00
			126,270	125,262	0.31
Great Britain					
ASHTAD GROUP PLC	980	GBP	40,459	61,230	0.15
ASSOCIATED BRITISH FOODS PLC	12	GBP	280	317	0.00
ASTRAZENECA PLC	50	GBP	4,314	5,011	0.01
AUTO TRADER GR	1,797	GBP	9,819	13,257	0.03
AVAST PLC	3,345	GBP	14,731	19,086	0.05
BARCLAYS PLC	814	GBP	1,756	1,622	0.00
BARRATT DEVEL.PL	35	GBP	225	284	0.00
BERKELEY GROUP HLD-STAPLED	4	GBP	213	227	0.00
BRITISH LAND CO PLC R.E.I.T	31	GBP	151	175	0.00
BT GROUP PLC	308	GBP	638	696	0.00
BURBERRY GROUP PLC	14	GBP	253	336	0.00
COCA-COLA EUROP PRNTR	7	USD	267	353	0.00
COMPASS GROUP PLC	62	GBP	867	1,091	0.00
CRODA INTERNATIONAL PLC	522	GBP	32,000	44,792	0.11
DIAGEO PLC	50	GBP	1,618	1,996	0.01
HOWDEN JOINERY GROUP PLC	6,030	GBP	46,177	57,358	0.14

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
IMI PLC	1,960	GBP	31,651	39,269	0.10
INFORMA PLC	52	GBP	352	303	0.00
INTERCONTINENTAL HOTELS GROUP PLC	6	GBP	299	353	0.00
INTERTEK GROUP PLC	211	GBP	11,688	13,585	0.03
ITV PLC	530	GBP	674	775	0.00
J.SAINSBURY PLC	59	GBP	134	187	0.00
JD SPORTS FASHION PLC	18	GBP	139	191	0.00
JOHNSON MATTHEY PLC	7	GBP	174	243	0.00
KINGFISHER PLC	73	GBP	182	309	0.00
LIBERTY GLOBAL PLC -A-	6	USD	117	129	0.00
LIBERTY GLOBAL PLC -C-	12	USD	255	286	0.00
LINDE PLC	9	EUR	1,913	2,227	0.01
LINDE PLC	169	USD	35,564	41,270	0.10
MEGGITT PLC	197	GBP	919	1,060	0.00
MONDI PLC	17	GBP	288	371	0.00
NATIONAL GRID PLC	122	GBP	1,284	1,313	0.00
NEXT PLC	205	GBP	13,961	18,795	0.05
PRUDENTIAL PLC	2,218	GBP	30,367	35,481	0.09
RECKITT BENCKISER GROUP PLC	29	GBP	2,165	2,192	0.01
RELX PLC	66	GBP	1,375	1,490	0.00
RENTOKIL INITIAL PLC	7,437	GBP	43,495	42,887	0.11
RIGHTMOVE PLC	2,904	GBP	20,658	21,964	0.05
ROTORK PLC	7,480	GBP	26,960	29,659	0.07
ROYAL DUTCH SHELL PLC /-A-	180	GBP	2,887	3,033	0.01
SAGE GRP	2,470	GBP	17,944	19,689	0.05
SCHRODERS PLC	4	GBP	152	176	0.00
SEGRO PLC /REIT	41	GBP	422	524	0.00
SMITHS GROUP PLC	60	GBP	991	1,112	0.01
SPIRAX-SARCO ENGINEERING PLC	103	GBP	10,794	16,329	0.04
SPIRENT COMMUNICATION PLC	4,369	GBP	12,247	12,541	0.03
SSE PLC	106	GBP	1,674	1,846	0.01
ST JAMES PLACE PLC	18	GBP	311	319	0.00
STANDARD LIFE ABERDEEN PLC	75	GBP	245	238	0.00
TAYLOR WIMPEY PLC	126	GBP	222	233	0.00
UNILEVER PLC	439	EUR	21,262	21,672	0.06
UNILEVER PLC	91	GBP	4,501	4,470	0.01
UNITED UTILITIES GROUP PLC	24	GBP	276	267	0.00
VICTREX PLC	573	GBP	14,355	16,996	0.04
VODAFONE GROUP PLC	1,722	GBP	2,557	2,434	0.01
WEIR GROUP PLC	62	GBP	1,422	1,341	0.00
WHITBREAD PLC	40	GBP	1,412	1,465	0.01
WM MORRISON SUPERMARKETS PLC	83	GBP	175	239	0.00
			472,231	567,094	1.40
Guernsey					
AMDOCS LTD	353	USD	19,161	23,029	0.06
			19,161	23,029	0.06
Hong Kong					
AIA GROUP LTD	11,032	HKD	80,235	115,598	0.29
BOC HONG KONG HOLDINGS LTD	128	HKD	346	365	0.00
GALAXY ENTERTAINMENT GROUP	1,338	HKD	8,174	9,031	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
H.K.EXCHANGES AND CLEARING LTD	321	HKD	10,010	16,147	0.04
HANG SENG BANK LTD	27	HKD	404	444	0.00
MTR	53	HKD	245	250	0.00
SWIRE PACIFIC LTD A	1,678	HKD	7,823	9,592	0.02
SWIRE PROPERTIES LTD	4,359	HKD	11,437	10,958	0.03
TECHTRONIC INDUSTRIES CO LTD	2,028	HKD	8,070	29,854	0.07
			126,744	192,239	0.47
India					
APOLLO HOSP	1,092	INR	35,445	44,854	0.11
BANDHAN BANK LTD	4,685	INR	16,818	17,553	0.04
GODREJ CONSUMER PR /DEMAT	869	INR	9,007	8,577	0.02
HDFC BANK LTD	2,516	INR	38,552	42,763	0.11
HERO MOTOCORP LTD	907	INR	33,478	29,865	0.08
HOUSING DEVT FIN CORP	1,031	INR	27,983	28,959	0.07
HOUSING DEVT.FIN.CORP /ADR	580	USD	26,339	35,749	0.09
INFOSYS SADR	1,814	USD	15,622	32,413	0.08
MARICO LTD /DEMAT	2,268	INR	11,427	13,658	0.03
RELIANCE INDUS. /DEMAT	1,525	INR	37,546	36,517	0.09
VOLTAS LTD /DEMATERIALISED	2,890	INR	33,916	33,516	0.08
			286,133	324,424	0.80
Indonesia					
PT BANK RAKYAT INDONESIA	146,609	IDR	40,184	33,594	0.08
			40,184	33,594	0.08
Ireland					
ALLEGION PLC	3	USD	305	367	0.00
CRH PLC	69	EUR	2,324	2,939	0.01
DCC	3	GBP	262	234	0.00
EATON CORPORATION PUBLIC LTD	8	USD	734	978	0.00
JAMES HARDIE IND PLC / CUFS	1,045	AUD	12,062	29,935	0.07
JAZZ PHARMACEUTICALS PLC	2	USD	215	313	0.00
JOHNSON CTR INT SHS	25	USD	814	1,438	0.00
KERRY GROUP A	32	EUR	3,523	3,788	0.01
MEDTRONIC HOLDINGS LIMITED	16	USD	1,541	1,705	0.01
PENTAIR PLC	6	USD	328	326	0.00
STERIS PLC	4	USD	502	598	0.00
TRANE TECHNOLOGIES PLC	8	USD	747	1,277	0.01
			23,357	43,898	0.11
Italy					
AMPLIFON SPA /AFTER SPLIT	4	EUR	169	179	0.00
DIASORIN AZ	136	EUR	14,782	21,581	0.05
ENEL	346	EUR	2,822	2,711	0.01
ENI SPA ROMA	114	EUR	1,053	1,166	0.00
FERRARI N.V.	157	EUR	26,256	27,379	0.07
FINECOBANK S.P.A	60	EUR	764	880	0.00
INTESA SANPAOLO SPA	569	EUR	1,028	1,327	0.00
MEDIOBANCA BCA CREDITO FINANZ.	183	EUR	1,518	1,803	0.01
NEXI S.P.A.	97	EUR	1,537	1,804	0.01
POSTE ITALIANE SPA	103	EUR	1,152	1,154	0.00

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
PRYSMIAN SPA	28	EUR	707	837	0.00
SNAM AZ	321	EUR	1,449	1,564	0.00
TERNA- RETE ELETTRICA NAZIONALE	49	EUR	296	305	0.00
			53,533	62,690	0.15
Japan					
AEON CO LTD	23	JPY	457	511	0.00
AIRTRIP REGISTERED SHS	47	JPY	786	982	0.00
AJINOMOTO CO. INC	16	JPY	246	353	0.00
AMUZE INC	436	JPY	7,793	7,787	0.02
ARUHI CORP	1,613	JPY	22,513	17,549	0.04
ASAHI GLASS CO. LTD	95	JPY	3,614	3,371	0.01
ASAHI KASEI CORP	43	JPY	322	401	0.00
ASTELLAS PHARMA INC	91	JPY	1,300	1,338	0.00
AZBIL CORP	54	JPY	2,006	1,900	0.01
BENESSE HOLDINGS INC	626	JPY	11,269	13,131	0.03
BRIDGESTONE CORP	29	JPY	914	1,129	0.00
CAPCOM CO LTD	109	JPY	1,295	2,692	0.01
CENTRAL AUTOMOTIVE PRODUCTS	151	JPY	1,971	4,045	0.01
CENTRAL JAPAN RAILWAY CO	41	JPY	4,737	5,214	0.01
CHUGAI PHARMACEUT. CO.LTD	23	JPY	735	775	0.00
CKD CORP	828	JPY	10,912	14,730	0.04
COLY RG	67	JPY	2,384	2,413	0.01
COMMERCE ONE RG	150	JPY	4,013	2,840	0.01
COSMOS INITIA	46	JPY	300	166	0.00
COSMOS PHARMACEUTICAL CORP	99	JPY	8,891	12,269	0.03
CREEMA RG	60	JPY	2,195	1,588	0.00
DAIBIRU CORP.	69	JPY	560	737	0.00
DAI-ICHI LIFE HLDGS SHS	139	JPY	2,085	2,144	0.00
DAIICHI SANKYO CO LTD	26	JPY	532	465	0.00
DAIICHIKOSHO CO LTD	53	JPY	1,278	1,717	0.01
DAIKEN CORP	150	JPY	2,181	2,371	0.01
DAIKIN INDUSTRIES LTD	45	JPY	5,207	7,069	0.02
DAIWA H.Industr.CO. LTD	15	JPY	386	389	0.00
DENSO CORP	15	JPY	685	883	0.00
DIGITAL GARAGE INC	39	JPY	1,046	1,462	0.00
DIP CORP	137	JPY	2,771	3,586	0.01
EAST JAPAN RAILWAY CO	11	JPY	706	693	0.00
EISAI CO.LTD	114	JPY	7,874	9,483	0.03
EIZO SHS	83	JPY	2,748	3,138	0.01
ELECOM	597	JPY	9,587	9,449	0.02
FAST RETAILING CO LTD	2	JPY	1,271	1,279	0.00
FREEE RG	26	JPY	1,408	2,037	0.01
FUJI RG	561	JPY	8,005	10,842	0.03
FUJIBO HOLDINGS INC	328	JPY	8,112	9,653	0.03
FUJIFILM HOLDINGS CORP	12	JPY	724	778	0.00
FUJIMORI KOGYO	249	JPY	6,369	7,670	0.02
FUJITSU LTD	39	JPY	3,696	6,200	0.02
GIFTEE RG	194	JPY	3,302	5,226	0.01
GL SCIENCES INC	17	JPY	335	319	0.00
GLOBERIDE INC	241	JPY	4,575	8,208	0.02
HANKYU HANSHIN HOLDINGS INC	8	JPY	242	205	0.00

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
HIRANO TECSEED CO	104	JPY	1,896	2,015	0.00
HITACHI CONSTR.MACHIN.	4	JPY	99	96	0.00
HITACHI LTD	24	JPY	804	1,142	0.00
HITACHI Zosen	129	JPY	633	703	0.00
HOKKAIDO CHUO BUS CO LTD	4	JPY	161	105	0.00
HORIBA LTD	37	JPY	1,799	2,013	0.01
HULIC CO LTD --- SHS	9	JPY	89	88	0.00
IBIDEN CO LTD	4	JPY	154	166	0.00
INFORMATION SERV INTER-DENTSU	46	JPY	814	1,614	0.00
INOUE KINZOKU KOGYO	157	JPY	1,637	1,556	0.00
INPEX CORP	29	JPY	177	185	0.00
ITOCHU CORP	23	JPY	496	559	0.00
JAPAN MATERIAL CO LTD	39	JPY	249	403	0.00
JEOL LTD	29	JPY	1,324	1,454	0.00
JMDC RG	19	JPY	611	806	0.00
JUSTSYSTEMS CORP	323	JPY	9,054	16,042	0.04
KAMAKURA SHINSHO.LTD.	488	JPY	3,662	3,726	0.01
KANSAI PAINT CO LTD OSAKA	385	JPY	8,561	8,285	0.02
KAO CORP.	28	JPY	1,869	1,461	0.01
KDDI CORP.	883	JPY	23,499	23,243	0.06
KEIO CORP	3	JPY	178	176	0.00
KEYENCE CORP	96	JPY	31,054	40,942	0.10
KIKKOMAN CORP.	5	JPY	220	279	0.00
KIRIN HOLDINGS CO LTD	22	JPY	373	358	0.00
KITO CORPORATION	925	JPY	11,448	11,746	0.03
KIYO LEARNING RG	48	JPY	1,013	737	0.00
KOBE BUSSAN CO LTD	5	JPY	116	125	0.00
KOHNAN SHOJI CO LTD	16	JPY	451	456	0.00
KOITO MANUFACTURING CO LTD	173	JPY	7,062	9,068	0.02
KOMATSU LTD	102	JPY	2,070	2,134	0.01
KOSHIDAKA HOLDINGS CO LTD	386	JPY	1,335	1,776	0.01
KOTOBUKI SPIRITS CO LTD	122	JPY	3,137	6,679	0.02
KUBOTA CORP	1,535	JPY	20,774	26,203	0.06
KUFU COMPANY INC.	2,159	JPY	15,802	11,024	0.03
KURITA WATER IND.LTD	3	JPY	134	138	0.00
KYUDENKO CORP	573	JPY	14,001	15,522	0.04
LACTO JAPAN CO. LTD.	506	JPY	11,195	10,757	0.03
LIKE CO. LTD	872	JPY	11,487	13,664	0.03
MACROMILL INC	2,647	JPY	16,989	17,133	0.04
MAEDA KOSEN CO LTD	1,234	JPY	18,557	32,734	0.08
MAKITA CORP	15	JPY	616	604	0.00
MAKUAKE RG	25	JPY	1,948	1,254	0.00
MANAGEMENT SOL RG	40	JPY	658	861	0.00
MAX CO LTD	747	JPY	9,567	10,339	0.03
MIDAC RG	75	JPY	1,071	2,136	0.00
MINKABU INFO RG	81	JPY	1,740	2,388	0.01
MISUMI GROUP INC	542	JPY	11,425	15,484	0.04
MITSUBISHI ELECTRIC CORP	90	JPY	1,090	1,096	0.00
MITSUBISHI ESTATE CO.	23	JPY	340	314	0.00
MITSUBISHI HEAVY INDUSTRIES	11	JPY	292	286	0.00
MITSUBISHI NICHYU SHS	721	JPY	5,498	5,569	0.01
mitsui & co ltd	22	JPY	331	413	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
MITSUI FUDOSAN CO	32	JPY	642	618	0.00
MITSUI HIGH-TEC INC.	160	JPY	5,363	7,791	0.02
MIURA CO LTD	177	JPY	5,274	6,468	0.02
MIZUHO FINANCIAL GROUP INC	100	JPY	1,128	1,201	0.00
MONOTARO CO LTD	74	JPY	889	1,485	0.00
MORINAGA MILK INDUSTRY CO LTD	71	JPY	3,256	3,098	0.01
MORITA HOLDINGS CORP	428	JPY	5,860	5,204	0.01
MS&AD INSURANCE GROUP HOLDINGS	31	JPY	794	748	0.00
M-UP INC	51	JPY	937	1,352	0.00
MURATA MANUFACTUR CO LTD	63	JPY	2,964	4,047	0.01
NEC CORP	12	JPY	504	500	0.00
NEC NETWORKS&SYS.INTEGRAT.CORP	1,637	JPY	16,436	21,822	0.05
NEXTONE RG	47	JPY	1,200	1,419	0.00
NGK SPARK PLUG CO LTD	941	JPY	14,351	11,770	0.03
NIHON FLUSH CO LTD	302	JPY	1,637	2,871	0.01
NIHON KOHDEN CORP	820	JPY	19,980	19,744	0.05
NINTENDO CO.LTD	5	JPY	2,259	2,510	0.01
NIPPON AQUA CO. LTD.	2,816	JPY	13,343	11,852	0.03
NIPPON EXPRESS CO.LTD	3	JPY	129	170	0.00
NIPPON FLOUR MILLS CO	678	JPY	8,595	8,082	0.02
NIPPON PROLOGIS REIT	0	JPY	398	412	0.00
NIPPON TEL&TEL	18	JPY	353	393	0.00
NIPPON YUSEN K K	6	JPY	83	238	0.00
NISSAN MOTOR CO.LTD	38	JPY	177	161	0.00
NITORI HOLDINGS CO LTD	10	JPY	1,638	1,576	0.00
NITTO DENKO CORPO	13	JPY	767	811	0.00
NOF CORP	299	JPY	10,327	13,136	0.03
NOJIMA CO LTD	203	JPY	2,929	4,228	0.01
NOMURA HOLDINGS INC	69	JPY	309	298	0.00
NOMURA RESEARCH INST LTD	12	JPY	279	339	0.00
ODAKYU EL.RAILWAY	10	JPY	214	217	0.00
OLYMPUS CORP	284	JPY	3,040	4,762	0.01
OMRON CORP	18	JPY	1,124	1,198	0.00
ONOKEN CO LTD	850	JPY	8,894	8,194	0.02
OPEN HOUSE	85	JPY	2,236	3,377	0.01
OPTEX CO LTD	138	JPY	1,856	1,941	0.01
OPTORUN CO. LTD.	87	JPY	1,888	1,639	0.00
ORIENTAL LAND CO LTD	85	JPY	10,343	10,240	0.03
ORIENTAL SHIRAISHI CO LTD	3,566	JPY	6,847	7,531	0.02
ORIX CORP	42	JPY	625	600	0.00
ORIX JREIT INC	0	JPY	141	146	0.00
OSAKA GAS CO LTD	20	JPY	342	322	0.00
OUTSOURCING INC. SHIZUOKA	1,193	JPY	8,851	18,296	0.05
OYO CORP	920	JPY	9,983	8,728	0.02
PAL GROUP HLDGS --- SHS	928	JPY	11,119	12,164	0.03
PAN PACIFIC H --- REG SHS	219	JPY	3,472	3,843	0.01
PANASONIC CORP	106	JPY	880	1,031	0.00
PLAID RG	90	JPY	2,605	1,889	0.01
POLETOWIN PITCREW HOLDINGS INC	189	JPY	1,285	1,568	0.00
PROTO CORP. NAGOYA	16	JPY	149	154	0.00
RAKSUL INC.	156	JPY	4,419	6,428	0.01
RAKUTEN GRP REGISTERED SHS	238	JPY	2,489	2,268	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
RECRUIT HOLDINGS CO.LTD.	275	JPY	8,528	11,441	0.03
RELO HOLDINGS INC	394	JPY	7,177	7,610	0.02
RENASAS ELECTRONICS CORP	179	JPY	815	1,634	0.00
RESONA HOLDINGS INC	121	JPY	392	393	0.00
RINNAI CORP.	44	JPY	3,736	3,552	0.01
ROUND ONE CORP SAKAI	391	JPY	2,885	4,086	0.01
ROZETTA CORP	84	JPY	2,244	1,222	0.00
RS TECHNOLOGIES CO. LTD.	34	JPY	1,682	1,682	0.01
RYOHIN KEIKAKU CO LTD	393	JPY	6,620	6,963	0.02
SAGAMI RUBBER INDUSTR.CO LTD	19	JPY	178	145	0.00
SAIZERIYA CO LTD .YOSHIKAWA	1,088	JPY	20,544	22,026	0.05
SANSAN.INC.	101	JPY	4,260	7,545	0.02
SANYO CHEMICAL INDUST.	638	JPY	24,426	26,229	0.07
SANYO DENKI CO LTD	145	JPY	6,467	8,445	0.02
SECOM LTD	7	JPY	470	465	0.00
SEKISUI CHEMICAL CO LTD	22	JPY	330	313	0.00
SEKISUI HOUSE LTD	21	JPY	362	368	0.00
SENKO GRP HLDGS --- SHS	3,613	JPY	23,899	29,758	0.08
SG HOLDINGS CO. LTD.	11	JPY	162	244	0.00
SHIMADZU CORP	109	JPY	2,024	3,571	0.01
SHIMANO INC.	26	JPY	3,359	5,256	0.02
SHIMIZU CORP	19	JPY	138	123	0.00
SHINKO ELECTRIC INDUSTRIES CO	0	JPY	4	8	0.00
SHIONOGI & CO LTD	21	JPY	1,007	908	0.00
SIGMAXYZ INC.	1,222	JPY	15,969	21,992	0.05
SIIX CORP. OSAKA	1,785	JPY	17,438	19,274	0.05
SOHGO SECURITY SERVICES CO	2	JPY	94	95	0.00
SOLDOUT. INC.	505	JPY	7,383	7,207	0.02
SOMPO HLDGS SHS	11	JPY	335	341	0.00
SONY CORP	70	JPY	4,637	5,780	0.02
STANLEY ELECTRIC CO LTD	5	JPY	102	110	0.00
SUBARU SHS	15	JPY	295	255	0.00
SUMITOMO BAKELITE CO	647	JPY	19,107	24,131	0.06
SUMITOMO CHEMICAL CO.LTD	51	JPY	151	230	0.00
SUMITOMO DENSETSU LTD	12	JPY	258	209	0.00
SUMITOMO METAL MINING CO.LTD	30	JPY	1,185	1,008	0.00
SUMITOMO MITSUI TRUST HOLDINGS	12	JPY	305	312	0.00
SUNTORY B & F	5	JPY	167	152	0.00
SYSMEX CORP KOBE	14	JPY	1,018	1,349	0.00
SYUPPIN CO LTD	1,327	JPY	10,565	11,351	0.03
TAKASAGO CORP.	130	JPY	2,560	2,670	0.01
TAKEDA PHARMACEUTICAL CO LTD	15	JPY	482	433	0.00
TANSEISHA CO LTD	1,642	JPY	9,913	11,062	0.03
TDK CORP *OPR*	41	JPY	3,738	4,206	0.01
TEIKOKU ELECTRIC MFG. CO LTD	1,367	JPY	12,811	13,197	0.03
TOKIO MARINE HOLDINGS INC	22	JPY	931	843	0.00
TOKYO BASE CO. LTD.	480	JPY	2,194	2,551	0.01
TOKYO CENTURY C SHS	1	JPY	57	58	0.00
TOKYO ELECTRON CO LTD	21	JPY	5,497	7,641	0.02
TOKYO GAS CO.LTD *OPR*	18	JPY	353	285	0.00
TOKYO OHKA KOGYO	214	JPY	7,007	11,381	0.03
TOKYU CORP	17	JPY	223	198	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
TOKYU FUDOS HLDG CRP /REIT	31	JPY	152	156	0.00
TORAY INDUSTRIES INC.	48	JPY	212	269	0.00
TOSEI CORP	1,213	JPY	11,612	9,890	0.03
TOSHIBA CORP	6	JPY	220	224	0.00
TOTO LTD	5	JPY	216	213	0.00
TOYOTA MOTOR CORP	42	JPY	2,525	3,090	0.01
TPR CO LTD	283	JPY	3,744	3,172	0.01
TRANS COSMOS INC.	764	JPY	15,587	17,807	0.04
TSUBAKIMOTO CHAIN CO	259	JPY	6,340	6,246	0.02
TSUKISHIMA KIKAI CO LTD	1,517	JPY	15,473	13,325	0.03
ULVAC INC	467	JPY	13,187	19,984	0.05
USHIO INC	293	JPY	4,016	4,524	0.01
UT GROUP CO. LTD.	259	JPY	4,590	6,378	0.02
VALUECOMMERCE CO LTD	756	JPY	14,047	18,602	0.05
VISIONAL RG	55	JPY	2,410	2,559	0.01
VT HOLDINGS CO LTD	3,497	JPY	11,499	12,247	0.03
WEALTHNAVI RG	20	JPY	308	609	0.00
WEST HOLDINGS CORP	80	JPY	1,438	2,378	0.01
WEST JAPAN RAILWAY CO	6	JPY	291	270	0.00
WINGARC1ST RG	135	JPY	2,247	2,332	0.01
YAMAHA CORP.	221	JPY	7,670	10,125	0.02
YAMAHA MOTOR CO LTD	10	JPY	239	222	0.00
YAMAICHI ELECTRONICS CO LTD	1,589	JPY	19,106	20,065	0.05
YAMATO KOGYO CO LTD	16	JPY	444	438	0.00
YAPPLI RG	38	JPY	1,613	1,125	0.00
YASKAWA ELECTRIC CORP	8	JPY	267	342	0.00
YOSHIMURA FOOD HOLDINGS K.K.	2,122	JPY	16,640	12,674	0.03
Z HOLDINGS CORPORATION	92	JPY	347	387	0.00
			1,032,425	1,192,085	2.94
Jersey					
DELPHI AUTOMOTIVE PLC	243	USD	18,631	32,284	0.08
EXPERIAN PLC	655	GBP	16,557	21,255	0.05
FERGUSON NEWCO PLC	8	GBP	583	909	0.00
POLYMETAL	687	GBP	8,501	12,444	0.03
			44,272	66,892	0.16
Luxembourg					
ARCELORMITTAL SA	38	EUR	648	976	0.00
SAMSONITE INTERNATIONAL	8,641	HKD	13,329	14,900	0.04
			13,977	15,876	0.04
Mauritius					
MAKEMYTRIP LIMITED	1,048	USD	14,577	26,560	0.07
			14,577	26,560	0.07
Netherlands					
AIRBUS SE	18	EUR	1,517	1,939	0.01
AKZO NOBEL	6	EUR	522	685	0.00
ASML HOLDING NV	67	EUR	23,529	39,050	0.10
ASR NEDERLAND NV	31	EUR	1,003	1,007	0.00
CNH INDUSTRIAL REG SHS	118	EUR	1,350	1,637	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
KONINKLIJKE DSM NV	193	EUR	25,293	30,338	0.08
KONINKLIJKE KPN /EUR 0.04	499	EUR	1,369	1,315	0.00
KONINKLIJKE PHILIPS NV /EUR 0.2	34	EUR	1,495	1,421	0.00
KONINKLIJKE VOPAK	2	EUR	112	91	0.00
NN GROUP N.V.	10	EUR	403	385	0.00
PROSUS BEARER RG SHS -N-	6	EUR	519	478	0.00
STELLANTIS BR RG	53	EUR	608	875	0.00
WOLTERS KLUWER NV	676	EUR	48,121	57,281	0.14
			105,841	136,502	0.34
New Zealand					
FISHER&PAYKEL HEALTHC.CORP.	20	NZD	357	365	0.00
MERCURY NZ LTD	23	NZD	66	92	0.00
MERIDIAN ENERGY LTD	44	NZD	129	139	0.00
RYMAN HEALTHCARE	15	NZD	115	113	0.00
SPARK NEW SHS	64	NZD	181	181	0.00
XERO LTD	5	AUD	377	395	0.00
			1,225	1,285	0.00
Norway					
DNB ASA	32	NOK	599	590	0.00
MOWI ASA	15	NOK	271	325	0.00
ORKLA AS A	26	NOK	212	223	0.00
SALMAR ASA	412	NOK	15,701	23,068	0.06
TELENOR AS	24	NOK	342	343	0.00
			17,125	24,549	0.06
Philippines					
AYALA LAND INC.	11,756	PHP	8,301	7,321	0.02
			8,301	7,321	0.02
Portugal					
JERONIMO MARTINS SGPS SA	1,392	EUR	20,219	21,412	0.05
			20,219	21,412	0.05
Singapore					
CAPITALAND LTD	91	SGD	178	212	0.00
CITY DEVELOPMENTS LTD	14	SGD	79	65	0.00
DBS GROUP HOLDINGS LTD	62	SGD	886	1,163	0.00
OVERSEA-CHINESE BK CORP	3,094	SGD	21,515	23,191	0.06
SINGAPORE TELECOM /BOARD LOT 1000	285	SGD	419	409	0.00
			23,077	25,040	0.06
South Korea					
COSMAX INC. (TENTATIVE)	126	KRW	12,602	12,353	0.03
LG CHEMICAL LTD	43	KRW	10,676	27,147	0.07
NAVER CORP - SHS	174	KRW	44,760	54,583	0.13
POSCO	65	KRW	11,126	16,903	0.04
SAMSUNG ELECTRONICS CO LTD	2,122	KRW	68,943	128,254	0.32
SK HYNIX INC	464	KRW	33,074	44,268	0.11
			181,181	283,508	0.70

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
Spain					
BCO BILBAO VIZ.ARGENTARIA /NAM.	230	EUR	779	1,202	0.00
GRIFOLS -B- SADR	1,038	USD	16,709	15,190	0.04
IBERDROLA SA	151	EUR	1,625	1,555	0.01
INDITEX	38	EUR	962	1,118	0.00
INT AIR GROUP	248	GBP	404	503	0.00
RED ELECTRICA CORPORACION. SA	15	EUR	250	234	0.00
			20,729	19,802	0.05
Sweden					
ALFA LAVAL AB	2,155	SEK	54,405	64,246	0.16
ATLAS COPCO AB	963	SEK	33,920	49,764	0.12
AXFOOD AB	671	SEK	13,447	15,671	0.04
BOLIDEN RG	1,618	SEK	51,235	52,488	0.13
ELECTROLUX AB B	8	SEK	123	182	0.00
EPIROC RG-A	723	SEK	12,744	13,903	0.03
ERICSSON TEL. B	3,884	SEK	44,580	41,193	0.10
ESSITY AKTIE- B	21	SEK	585	587	0.00
HEXPOL AB	3,114	SEK	29,236	32,455	0.08
HUSQVARNA AB -B-	15	SEK	110	162	0.00
ICA GRUPPEN AB	4	SEK	143	136	0.00
INDUTRADE AB	2,530	SEK	51,297	54,639	0.14
LUNDIN ENER RG SHS	1,179	SEK	30,591	35,201	0.09
SANDVIK AB	2,245	SEK	50,593	48,392	0.12
SKF AB B	2,676	SEK	60,514	57,488	0.14
SVENSKA CELLUL.-B-	21	SEK	227	289	0.00
SWEDISH MATCH AB	4,983	SEK	30,059	35,858	0.09
TELE2 AK B	17	SEK	205	199	0.00
TELIASONERA AB	92	SEK	302	343	0.00
TRELLEBORG B	1,493	SEK	32,757	29,252	0.07
			497,073	532,448	1.31
Switzerland					
CHUBB LTD	7	USD	980	942	0.00
CIE FINANCIERE RICHEMONT NAM-AK	26	CHF	1,931	2,706	0.01
GEBERIT AG /NAMEN-AKTIE	88	CHF	40,786	55,570	0.14
GIVAUDAN SA /REG.	0	CHF	1,015	1,254	0.00
KUEHNE +NAGEL INTERNATIONAL	2	CHF	264	538	0.00
LONZA GROUP AG /NOM.	51	CHF	26,711	30,616	0.08
NESTLE / ACT NOM	43	CHF	4,138	4,556	0.01
NOVARTIS AG BASEL /NAM.	20	CHF	1,513	1,536	0.00
ROCHE HOLDING AG /GENUSSSCHEIN	203	CHF	56,787	64,710	0.16
SCHINDLER HOLDING /PARTIC	81	CHF	19,064	21,017	0.05
SGS SA /NOM.	17	CHF	36,100	43,272	0.11
SONOVA HOLDING AG /NOM.	2	CHF	371	603	0.00
STRAUMANN HOLDING AG /NOM.	48	CHF	35,960	64,131	0.16
SWISS LIFE HOLDING /NAM	1	CHF	465	453	0.00
SWISS RE-NAMEN	11	CHF	747	792	0.00
SWISSCOM /NAM.	1	CHF	414	429	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
TE CONNECTIVITY /REG SHS	195	USD	15,060	22,205	0.06
VIFOR PHARMA AG	2	CHF	206	184	0.00
			242,512	315,514	0.78
Taiwan					
ADVANTECH CO LTD	2,282	TWD	22,975	23,830	0.06
MEDIA TEK INCORPORATION	808	TWD	11,540	23,525	0.06
TAIWAN SEMICONDUCT.MANUFACT	5,076	TWD	61,168	91,398	0.23
TAIWAN SEMICONDUCT.MANUF /SADR	1,016	USD	21,938	102,980	0.25
			117,621	241,733	0.60
Thailand					
KASIKORNBANK PUBL.COM.LTD /NVDR	3,246	THB	15,701	10,078	0.02
			15,701	10,078	0.02
United States					
3M CO	159	USD	26,502	26,692	0.07
ABBVIE INC	9	USD	752	901	0.00
ABIOMED INC.	2	USD	362	410	0.00
ADOBE INC	7	USD	3,046	3,642	0.01
AGILENT TECHNOLOGIES	10	USD	852	1,312	0.00
ALEXION PHARMA INC	40	USD	3,679	6,124	0.02
ALLY FINANCIAL INC	13	USD	268	542	0.00
ALPHABET INC -C-	2	USD	3,021	4,511	0.01
AMAZON COM INC	2	USD	4,411	4,598	0.01
AMERICAN ELECTRIC POWER CO.INC	13	USD	887	909	0.00
AMERICAN EXPRESS CO.	24	USD	2,264	3,291	0.01
AMERICAN TOWER CORP	15	USD	3,539	3,491	0.01
AMERIPRISE FINANC. /WH.I	4	USD	879	845	0.00
AMERISOURCEBERGEN CORP	5	USD	472	511	0.00
AMGEN INC	168	USD	34,354	34,515	0.09
AMPHENOL CORPORATION -A-	18	USD	862	1,013	0.00
ANALOG DEVICES INC	209	USD	26,737	30,301	0.08
ANTHEM INC	3	USD	697	905	0.00
APPLE INC	233	USD	19,904	26,893	0.07
ATMOS ENERGY CORP	4	USD	366	359	0.00
AUTODESK INC.	3	USD	709	787	0.00
AUTOMATIC DATA PROCES.	153	USD	20,259	25,588	0.06
BAKER HUGHES COMPANY	25	USD	413	485	0.00
BANK OF AMERICA CORP	30	USD	892	1,061	0.00
BANK OF NY MELLON CORP SHS	29	USD	1,037	1,244	0.00
BECTON DICKINSON & CO.	113	USD	25,161	23,282	0.06
BEST BUY CO INC.	8	USD	621	780	0.00
BIOGEN INC	5	USD	1,349	1,534	0.00
BLACKROCK INC	5	USD	2,629	3,884	0.01
BOOKING HOLDINGS INC	13	USD	19,992	24,623	0.06
BOSTON SCIENTIFIC CORP.	43	USD	1,529	1,535	0.01
BROADCOM INC	54	USD	21,669	21,561	0.05
C.H.ROBINSON WORLDWIDE INC	4	USD	350	365	0.00
CABLE ONE INC	0	USD	292	298	0.00
CADENCE DESIGN SYSTEMS	283	USD	26,502	32,637	0.08
CAMPBELL SOUP CO.	7	USD	293	261	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CARDINAL HEALTH INC.	10	USD	512	488	0.00
CATERPILLAR INC.	19	USD	2,281	3,452	0.01
CBRE GROUP -A-	12	USD	541	837	0.00
CDW CORP	9	USD	981	1,301	0.01
CELANESE RG	206	USD	26,706	26,285	0.07
CENTENE CORP. DE	20	USD	1,167	1,234	0.00
CENTERPOINT ENERGY INC	19	USD	322	393	0.00
CERNER CORP	11	USD	674	696	0.00
CHARLES SCHWAB CORP	50	USD	1,915	3,055	0.01
CHENIERE ENERGY	9	USD	523	608	0.00
CIGNA CORPORATION	12	USD	2,196	2,435	0.01
CISCO SYSTEMS INC.	192	USD	8,264	8,602	0.02
CLOROX CO *OPA*	4	USD	786	658	0.00
CME GROUP INC	22	USD	3,446	3,919	0.01
COCA-COLA CO.	141	USD	6,530	6,443	0.02
COGNIZANT TECHNOLOGY SOL A	342	USD	19,428	19,952	0.05
COLGATE-PALMOLIVE CO.	28	USD	1,817	1,907	0.01
CONSOLIDATED EDISON INC	12	USD	796	714	0.00
CONSTELLATION BRAND -A-	8	USD	1,538	1,621	0.00
CROWN HOLDINGS INC	19	USD	1,582	1,602	0.00
CSX CORP.	79	USD	1,709	2,134	0.00
CUMMINS INC	5	USD	834	1,046	0.00
DANAHER CORP	102	USD	17,898	23,056	0.06
DAVITA INC --- SHS	2	USD	186	249	0.00
DENTSPLY SIRONA INC	7	USD	328	402	0.00
EBAY INC	23	USD	1,259	1,389	0.01
ECOLAB INC.	187	USD	33,294	32,485	0.08
EDWARDS LIFESCIENCES	411	USD	28,537	35,905	0.09
ELANCO ANIMAL HEALTH INC	23	USD	576	664	0.00
ELECTRONIC ARTS	10	USD	1,087	1,204	0.00
EQUINIX INC /REIT	52	USD	32,291	35,409	0.09
ESTEE LAUDER CO -A-	4	USD	880	977	0.00
EVERSOURCE ENERGY	12	USD	909	800	0.00
EXPEDITORS INTL WASH.	295	USD	21,377	31,466	0.08
F5 NETWORKS INC.	123	USD	14,277	19,457	0.05
FACEBOOK INC -A-	17	USD	3,986	4,917	0.01
FACTSET RESEARCH SYSTEM INC	1	USD	367	371	0.00
FASTENAL	20	USD	763	869	0.00
FORTIVE CORP	11	USD	669	651	0.00
FR BRND HOM SEC	5	USD	285	402	0.00
GENERAL HLDG	2	USD	584	759	0.00
GENERAL MILLS INC	629	USD	32,247	32,345	0.08
GILEAD SCIENCES INC.	69	USD	4,213	3,989	0.01
HASBRO INC.	5	USD	321	359	0.00
HCA HEALTHCARE INC	9	USD	1,001	1,635	0.01
HENRY SCHEIN INC.	5	USD	288	308	0.00
HESS CORP	14	USD	660	1,045	0.00
HEWLETT PACKARD ENT CO	106	USD	1,398	1,300	0.00
HILTON INC	10	USD	982	974	0.00
HOLOGIC INC	9	USD	445	500	0.00
HOME DEPOT INC.	136	USD	34,940	36,508	0.09
HONEYWELL INTERNATIONAL INC.	8	USD	1,177	1,466	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
HORMEL FOODS CORPORATION	10	USD	416	412	0.00
HUMANA INC.	4	USD	1,543	1,660	0.01
HUNTINGTON BANCSHARES INC	35	USD	451	422	0.00
IDEX CORP	117	USD	17,382	21,784	0.05
IDEXX LABORATORIES INC.	3	USD	872	1,570	0.00
ILLINOIS TOOL WORKS	11	USD	1,740	2,059	0.01
ILLUMINA INC	5	USD	1,731	2,009	0.01
INSULET CORP	2	USD	510	528	0.00
INTERPUBLIC GROUP	14	USD	374	369	0.00
INTL FLAVORS FRAG	9	USD	986	1,081	0.00
INTUIT	62	USD	16,568	25,743	0.07
IQVIA HOLDINGS INC	198	USD	27,939	40,486	0.10
KANSAS CITY SOUTHERN	3	USD	446	749	0.00
KELLOGG CO	9	USD	523	483	0.00
KEYCORP	33	USD	425	582	0.00
KIMBERLY CLARK CORP	12	USD	1,444	1,317	0.00
LILLY (ELI) & CO	13	USD	1,947	2,555	0.01
LKQ	10	USD	413	413	0.00
LOWE S COMPANIES INC.	25	USD	3,003	4,124	0.01
MARSH & MC-LENNAN COS INC	17	USD	1,725	2,080	0.01
MASTERCARD INC. SHS-A-	117	USD	31,570	35,982	0.09
MERCK	14	USD	870	899	0.00
METTLER TOLEDO INTL INC.	1	USD	619	943	0.00
MICRON TECHNOLOGY INC	22	USD	1,240	1,611	0.00
MICROSOFT CORP	573	USD	99,975	130,869	0.32
MOODY S CORP	6	USD	1,428	1,775	0.01
MOSAIC CO	42	USD	1,017	1,128	0.00
MOTOROLA SOLTN /EX-DISTR	9	USD	1,202	1,580	0.01
NETAPP INC	18	USD	932	1,271	0.00
NEWELL BRANDS INC	13	USD	306	305	0.00
NEWMONT GLDCORP REGISTERED SHS	101	USD	4,616	5,420	0.01
NEXTERA ENERGY	14	USD	862	866	0.00
NIKE INC B	188	USD	17,833	24,540	0.06
NORFOLK SOUTHERN CORP.	12	USD	2,173	2,737	0.01
NORTHERN TRUST CORP	7	USD	532	669	0.00
NVIDIA CORP.	21	USD	7,121	14,407	0.04
NVR INC	6	USD	26,303	26,794	0.07
OLD DOMINION FREIGHT LINES	126	USD	19,643	26,911	0.07
ONEOK INC (NEW)	15	USD	568	720	0.00
OWENS CORNING INC	4	USD	192	299	0.00
PAYCHEX INC.	272	USD	18,390	24,585	0.06
PAYPAL HOLDINGS INC	98	USD	13,563	23,964	0.06
PEPSICO INC	290	USD	34,575	36,178	0.09
PFIZER INC.	30	USD	886	1,005	0.00
PHILLIPS 66	15	USD	1,086	1,090	0.01
PIONEER NATURAL RESOURCES CO	7	USD	566	956	0.00
PNC FINANCIAL SERVICES GP	15	USD	1,601	2,351	0.01
POOL CORP	1	USD	501	538	0.00
PPG INDUSTRIES INC.	8	USD	1,225	1,169	0.00
PROCTER & GAMBLE CO.	261	USD	29,451	29,708	0.07
PROLOGIS INC	26	USD	2,218	2,571	0.01
PRUDENTIAL FINANCIAL INC	14	USD	866	1,183	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
QUALCOMM INC.	8	USD	914	1,003	0.00
QUEST DIAGNOSTICS INC.	5	USD	478	512	0.00
REGIONS FINANCIAL CORP	33	USD	386	564	0.00
RESMED INC	5	USD	764	1,043	0.00
RESMED INC /CHESS DEPINT.	786	AUD	5,848	16,293	0.04
ROBERT HALF INTL INC.	4	USD	198	293	0.00
ROCKWELL AUTOMATION	106	USD	20,515	25,484	0.06
ROPER TECHNOLOGIES INC	4	USD	1,294	1,436	0.00
S&P GLOBAL SHS	72	USD	20,640	24,988	0.06
SALESFORCE COM INC	13	USD	2,483	2,622	0.01
SEALED AIR CORP (NEW)	673	USD	26,905	33,634	0.08
SEMPRA ENERGY	11	USD	1,257	1,221	0.01
SKYWORKS SOLUTIONS INC *OPA*	169	USD	20,959	27,385	0.07
SPIRIT AEROSYSTEMS HLDG /-A-	22	USD	773	861	0.00
STARBUCKS CORP.	22	USD	1,816	2,088	0.00
STATE STREET CORP	12	USD	734	842	0.00
SVB FINANCIAL GROUP	2	USD	388	839	0.00
T ROWE PRICE GROUP INC.	8	USD	917	1,312	0.01
TELADOC HEALTH INC	5	USD	765	654	0.00
TELEDYNE TECHNOLOGIES INC	2	USD	517	564	0.00
TESLA INC	26	USD	5,791	15,178	0.04
TEXAS INSTRUMENTS INC	166	USD	20,260	26,848	0.07
THERMO FISHER SCIENTIFIC INC	71	USD	25,471	30,143	0.07
TJX COMPANIES INC	24	USD	1,187	1,364	0.00
TRACTOR SUPPLY CO	4	USD	451	630	0.00
TRAVELERS COMPANIES INC *OPR*	9	USD	957	1,104	0.00
TRUIST FINL RG	46	USD	2,300	2,175	0.01
UGI CORP	7	USD	226	281	0.00
ULTA BEAUTY INC	4	USD	987	1,058	0.00
VAIL RESORTS INC	1	USD	242	371	0.00
VERISK ANALYTCS	178	USD	27,157	26,237	0.07
VERTEX PHARMACEUTICALS	114	USD	19,118	19,456	0.05
VF CORP	22	USD	1,270	1,491	0.00
VISA INC -A	148	USD	25,133	29,279	0.07
VMWARE INC	169	USD	20,808	22,784	0.06
WALT DISNEY	74	USD	8,312	10,986	0.03
WATERS CORPORATION	2	USD	398	626	0.00
WELLS FARGO & CO	72	USD	1,794	2,755	0.01
WEST PHARMACEUTICAL SERVICES	3	USD	505	774	0.00
WEYERHAEUSER CO	26	USD	667	753	0.00
WW GRAINGER INC	1	USD	447	567	0.00
XYLEM INC	274	USD	18,318	27,714	0.07
YUM CHINA HOLDINGS INC	186	USD	7,820	10,407	0.03
YUM CHINA HOLDINGS INC	194	HKD	9,098	10,637	0.03
ZENDESK INC	8	USD	984	955	0.00
ZOETIS INC -A-	16	USD	2,069	2,575	0.01
			1,294,013	1,559,169	3.84
Total - Shares			5,870,331	7,188,708	17.71

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Warrants					
Ireland					
ISHARES PHY 11-PERP CERT /GOLD	27,400	EUR	798,289	787,750	1.94
			798,289	787,750	1.94
Total - Warrants			798,289	787,750	1.94
Total - Transferable securities admitted to an official stock exchange listing			19,493,833	20,950,272	51.60
Transferable securities dealt in on another regulated market					
Bonds					
Australia					
MACQUARIE 1.629% 23.09.27 144A	8,527	USD	7,159	7,158	0.02
PEPAU 25X A FRN-12.03.61	4,924	USD	4,152	4,151	0.01
			11,311	11,309	0.03
Bermuda Islands					
AIRCASTLE 5.5% 15-15.02.22	137	USD	122	119	0.00
BACARDI 4.45% 18-15.05.25 144A	6,684	USD	6,287	6,274	0.02
IHS MARKIT 4.75% 17-15.02.25 144A	6,165	USD	5,508	5,833	0.01
TESTING 4% 17-01.03.26 144A	4,448	USD	3,701	4,170	0.01
			15,618	16,396	0.04
British Virgin Islands					
EASY TACTIC 8.875% 18-27.09.21	15,347	USD	12,845	12,967	0.03
			12,845	12,967	0.03
Canada					
1011778 BC 3.50% 20-15.02.29 144A	9,219	USD	7,779	7,686	0.02
ALIM COUCHE 3.55% 17-26.07.27 144A	2,881	USD	2,462	2,675	0.01
BAUSCH 4.875% 21-01.06.28	4,955	USD	4,189	4,272	0.01
GFL ENV 3.50% 20-01.09.28 144A	2,429	USD	2,003	2,046	0.00
			16,433	16,679	0.04
Cayman Islands					
AVERY 2015- FRN 18-05.08.27	12,139	USD	10,236	10,236	0.02
AVOLON 2.875% 20-15.02.25 144A	9,565	USD	8,058	8,312	0.02
AVOLON 5.125% 18-01.10.23 144A	1,429	USD	1,205	1,303	0.01
BANBRA 4.75% 19-20.03.24	219	USD	209	198	0.00
BLUE MT FRN-20.01.29 1A CR	4,046	USD	3,407	3,409	0.01
BTGPBZ 4.50% 19-10.01.25	274	USD	249	243	0.00
CENT FRN 18-07.11.30 28A C 144A	40,462	USD	33,949	31,842	0.08
CTWTR FRN 18-15.01.29 1A DR	40,462	USD	34,034	32,788	0.08
FANTAS HLDG 12.25% 19-18.10.22	53,716	USD	47,914	41,106	0.10
GEELY AUTO 3.625% 18-25.01.23	2,740	USD	2,365	2,377	0.01
INGIM FRN 18-18.10.31 3A CRR	48,555	USD	40,943	39,141	0.10
NCC 2018-II FRN 18-15.10.31	28,323	USD	23,654	21,880	0.05
NEUB FRN 18-17.10.30 22A DR	26,300	USD	22,178	22,336	0.05
OCP 2014-7A FRN 18-20.07.29	32,370	USD	27,023	27,035	0.07
PAIA 16-FRN 18-23.08.31 1A BR	8,092	USD	6,790	6,854	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
PAIA 16-FRN 18-23.08.31 1A CR	28,324	USD	23,642	23,675	0.06
PAIA 2018-1 FRN 20.10.31 1A C	24,277	USD	20,369	20,327	0.05
PARK AER 5.5% 17-15.02.24 144A	4,725	USD	4,339	4,382	0.01
SNDPT 2014- FRN 18-23.10.31	40,462	USD	34,119	33,115	0.08
TENCENT HOL 3.68% 21-22.04.41	2,593	USD	2,201	2,351	0.00
TENCENT HOL 3.84% 21-22.04.51	2,593	USD	2,186	2,362	0.01
TRANSOCEAN 6.125% 18-01.08.25 144A	551	USD	466	471	0.00
TRANSOCEAN 6.875% 1.02.27 /POOL 144A	5,290	USD	4,531	4,467	0.01
WELF 17-2 FRN 20.10.29 2A C	40,462	USD	33,480	34,244	0.08
WELF 2018-1 FRN-17.07.31 1A A	22,885	USD	19,117	19,306	0.05
WITEH FRN 18-15.10.31 12A C	32,370	USD	27,159	27,301	0.07
			433,823	421,061	1.04
Chile					
CONADELCO 3.15% 20-14.01.30	11,985	USD	10,630	10,633	0.03
METRO 3.65% 20-07.05.30	2,305	USD	1,980	2,101	0.00
			12,610	12,734	0.03
Dominican Republic					
DOM REP 4.50% 20-30.01.30	10,948	USD	9,666	9,462	0.02
			9,666	9,462	0.02
France					
HLFCT 2018- FRN 31.10.53 1 A	14,829	EUR	14,883	14,919	0.04
HLFCT 2019- FRN-31.10.54 1 A	18,593	EUR	18,781	18,780	0.04
			33,664	33,699	0.08
Great Britain					
BELLIS ACQU 3.25% 21-16.02.26	1,278	GBP	1,459	1,494	0.01
BPCM 4.875% 20-PERP	3,835	USD	3,500	3,544	0.01
CCMF 2020-1 FRN-16.01.57 1 A	163	GBP	196	190	0.00
EUROHOME FRN 07-15.06.44 07-1 A	139	GBP	152	159	0.00
FINSBURY FRN 18-15.11.68 2 A REGS	117	GBP	130	136	0.00
GHM FRN 07-18.03.39 2007-1 A2B	2,791	EUR	2,735	2,785	0.01
HSBC HLDG 0.976% 21-24.05.25	6,813	USD	5,689	5,744	0.01
NATWEST MAR 0.80% 21-12.08.24	2,557	USD	2,116	2,147	0.01
NGATE FRN 07-15.12.50 /07-3X A3	142	GBP	187	163	0.00
NGATE FRN07-15.12.50 07-3X A2B	128	EUR	125	127	0.00
PCLF 2020-1 FRN-15.09.24 1 A	494	GBP	544	578	0.00
RIPONA1 FRN 17-20.08.56 1X A1	739	GBP	813	863	0.00
RMAC SEC FRN 07-12.06.44	211	EUR	202	206	0.00
RMS 32X A FRN-20.06.70 32X A	193	GBP	214	228	0.00
SANTAND U 3.373% -FRN 18-05.01.24	0	USD	0	0	0.00
SANTANDER 5% 13-07.11.23	12,849	USD	11,795	11,842	0.03
STD CHART 1.319% 14.10.23 144A	329	USD	279	280	0.00
VMED 5.5% 16-15.08.26 144A	1,659	USD	1,438	1,448	0.00
			31,574	31,934	0.08
Guernsey					
SIRIUS RE 1.125% 21-22.06.26	2,666	EUR	2,654	2,659	0.01
			2,654	2,659	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	%
India					
ONGC VIDESH 3.75% 13-07.05.23	12,328	USD	10,746	10,851	0.03
			10,746	10,851	0.03
Indonesia					
PER PE SBSN 2.80% 20-23.06.30	2,881	USD	2,438	2,488	0.00
PERTAMINA 3.10% 20-25.08.30	8,435	USD	6,693	7,329	0.02
			9,131	9,817	0.02
Ireland					
AERCAP IREL 4.625% 20-15.10.27	3,195	USD	2,674	3,018	0.01
ARDAGH 4.125% 19-15.08.26 144A	3,434	USD	2,853	2,994	0.01
ARWC 18-1 FRN 22.05.30 1 A1	16,981	EUR	16,981	17,019	0.04
ARWC FRN 18-22.05.30 1 A2	12,736	EUR	12,735	12,763	0.03
AVO CLO X FRN 18-15.07.31	9,360	EUR	9,360	9,206	0.02
C&W SR 6.875% 17-15.09.27 144A	2,305	USD	1,948	2,080	0.01
DILSK 4 A FRN-20.02.60 4 A	16,197	EUR	16,263	16,336	0.04
DUBS 2018-1 FRN 18-28.06.55	32,365	EUR	32,175	32,444	0.08
DUBS 2018-1 FRN 18-28.06.55	9,360	EUR	9,328	9,362	0.02
DUBS 2018-1 FRN 18-28.06.55 1	9,360	EUR	9,296	9,268	0.02
ERLS FRN 18-24.03.61 1 A	2,246	EUR	2,226	2,249	0.01
FCA BANK IE 1% 20-28.02.23	2,556	EUR	2,547	2,572	0.01
FROSN FRN 18-21.01.28 1 A1	10,082	EUR	10,082	10,103	0.02
FROSN FRN 18-21.01.28 1 B	3,528	EUR	3,528	3,515	0.01
FROSN FRN 18-21.01.28 1 C	3,529	EUR	3,529	3,491	0.01
FROSN FRN 18-21.01.28 1 D	5,041	EUR	5,041	5,036	0.01
GCS FRN 17-24.12.58 2 A	19,867	EUR	19,796	19,811	0.05
HARVEST FRN 18.11.29 14X	14,641	EUR	14,654	14,642	0.04
JAZZ 4.375% 21-15.01.29 144A	5,186	USD	4,373	4,539	0.01
RYANAIR 0.875% 21-25.05.26	2,556	EUR	2,543	2,568	0.00
STEP FRN 17-10.08.66 4 A REGS	17	EUR	17	17	0.00
			181,949	183,033	0.45
Italy					
BP MTG FRN 07-20.07.44 07-2 -C-	21,529	EUR	20,843	21,076	0.05
BRICQ 2019- FRN-24.03.36 1 A	31,036	EUR	31,015	31,111	0.08
INTESA SAN 7.7% 15-PERP 144A	66,632	USD	61,977	64,510	0.16
NEXI 1.625% 21-30.04.26	5,497	EUR	5,497	5,479	0.02
PNERA 1 A FRN 18-22.05.30 1 A	23,005	EUR	22,984	22,355	0.05
QUARC 2 A FRN 18-18.11.33 2 A	11,432	EUR	11,438	11,418	0.03
SOFIMA HOLD 3.75% 20-15.01.28 REGS	1,278	EUR	1,278	1,287	0.00
SUNRI 2019- FRN-27.05.44 1 A	12,379	EUR	12,380	12,424	0.03
TAURS FRN 18-18.05.30 IT1 A	15,922	EUR	15,922	15,884	0.04
TAURS FRN 18-18.05.30 IT1 B	4,612	EUR	4,612	4,524	0.01
UNICRED 5.861% (FRN) 19.06.32 REGS	45,953	USD	41,932	42,835	0.11
UNICREDIT 1.982% 21-03.06.27	5,113	USD	4,185	4,299	0.01
UNICREDIT 3.875% 20-PERP REGS	27,572	EUR	19,950	26,452	0.06
UNICREDIT 4.45% 21-PERP	13,786	EUR	13,786	13,811	0.03
UNICREDIT 5.459% 20-30.06.35	8,430	USD	7,410	7,764	0.02
UNICREDIT 6.572% 19-14.01.22 REGS	120,292	USD	112,280	104,570	0.26

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
UNICREDIT 7.83% 18-04.12.23	274	USD	266	268	0.00
UNICREDIT 9.25% 16-PERP REGS	34,369	EUR	37,677	36,875	0.09
			425,432	426,942	1.05
Japan					
JAPAN I /L-1 0.1% 10.03.25 /INFL	50,000,000	JPY	403,557	392,716	0.97
JAPN I 0.20% 20-10.03.30 /INFL	150,000,000	JPY	1,204,861	1,185,202	2.92
			1,608,418	1,577,918	3.89
Jersey					
GALAXY 2.16% 31.03.34 /POOL	4,610	USD	3,814	3,826	0.01
			3,814	3,826	0.01
Kazakhstan					
KMG FIN 3.50% 20-14.04.33	2,305	USD	2,096	2,019	0.01
			2,096	2,019	0.01
Luxembourg					
ARDMR FRN 18-15.08.57 1 A REGS	7,309	EUR	7,273	7,350	0.02
CATSN BLUE FRN 18.07.44 BLUE A	8,518	EUR	8,518	8,568	0.02
CONTOURGLOB 3.125% 20-01.01.28	1,278	EUR	1,278	1,298	0.00
ENDO LUX 6.125% 21-01.04.29 144A	5,071	USD	4,276	4,196	0.01
FCT BAVARIA FRN-20.09.26 5 A	2,027	EUR	2,036	2,029	0.01
HERENS HOLD 4.75% 15.05.28 144A	1,901	USD	1,611	1,597	0.00
SES 2.875% 21-PERP	3,835	EUR	3,812	3,869	0.01
			28,804	28,907	0.07
Malaysia					
PETRONA CAP 3.50% 20-21.04.30 144A	6,914	USD	6,221	6,394	0.02
			6,221	6,394	0.02
Netherlands					
ALME LOAN FRN-15.01.32 4X CR	28,081	EUR	27,688	28,117	0.07
AURUS 2020- FRN-13.08.46 1 A	46,802	EUR	47,347	47,450	0.12
DPF FRN 18-28.04.51 1 A	367	EUR	367	368	0.00
DPF FRN 17-28.01.48 1 A	1,351	EUR	1,355	1,355	0.00
DT AN FIN 4% /FTF 14-PERP	17,184	EUR	18,430	17,502	0.04
JPMF 2021-1 FRN-17.07.58 1 A	34,493	EUR	34,493	34,779	0.08
JUBIL FRN 17-15.01.28 14X DR REGS	23,401	EUR	23,453	22,868	0.06
MO D FI 5.125% 07.05.29 /POOL	2,881	USD	2,417	2,442	0.01
MONDELEZ 2% 16-28.10.21 144A	110	USD	98	93	0.00
NOBEL BIDCO 3.125% 21-15.06.28	2,556	EUR	2,557	2,562	0.01
OI EUROPEAN 4% 17-15.03.23 144A	392	USD	331	342	0.00
STORM FRN 17-22.05.64 2 A	28,081	EUR	28,713	28,201	0.07
STORM FRN 19-22.03.66 1 A	40,249	EUR	40,916	40,822	0.10
			228,165	226,901	0.56
Peru					
BANCO PERU 3.375% 18-18.01.23	10,958	USD	9,394	9,415	0.02
			9,394	9,415	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Philippines					
BDO UNIBANK 2.125% 20-13.01.26	13,698	USD	11,625	11,915	0.03
			11,625	11,915	0.03
Portugal					
TAGUS FRN 17-23.06.35 4 A	4,395	EUR	4,413	4,402	0.01
VERSE 1.1% 18-13.02.23 6 SEN	40,623	EUR	40,951	40,991	0.10
			45,364	45,393	0.11
Singapore					
BOC AVIATIO 3% 19-11.09.29	384	USD	347	332	0.00
MULHACEN PT 6.5% 18-01.08.23	29,582	EUR	27,761	25,425	0.06
			28,108	25,757	0.06
Spain					
ANORI 2021- FRN-31.01.39 SP A	14,040	EUR	14,194	14,211	0.03
BANCO BILBA 6% 19-PERP	78,120	EUR	79,044	85,645	0.21
BBVA FRN 07-19.06.50 07-1 A2	1,046	EUR	1,027	1,047	0.00
BCJAF FRN 06-25.06.07 9 A2	7,209	EUR	7,137	7,189	0.02
BCJAF FRN 07-27.04.50 11 A2	27,300	EUR	27,082	27,339	0.07
IM PASTOR FRN 05-22.03.43 3 A	97	EUR	78	91	0.00
IMPAS FRN 06-22.03.44 S.4 A	85	EUR	69	79	0.00
MBS BANC4 FRN 07-23.07.50 4 C	12,168	EUR	11,140	11,351	0.03
PRADO 8 A FRN-15.03.55 8 A	27,145	EUR	27,481	27,565	0.07
RHIPO FRN 05-15.03.38 7 B	15,342	EUR	14,755	14,321	0.04
RHIPO FRN 07-17.02.50 9 C	9,090	EUR	8,104	7,602	0.02
SANTANDER 0.701% 21-30.06.24	5,113	USD	4,279	4,317	0.01
SHIPO FRN 04-15.07.42 1 A	1,188	EUR	1,178	1,188	0.00
SPANISH GOV 0.50% 21-31.10.31	933	EUR	930	935	0.00
TDA CM FRN6-26.02.49S7CLA2	16,172	EUR	16,041	16,014	0.04
			212,539	218,894	0.54
Switzerland					
CREDIT SUISSE 6.5% 13-08.08.23	219	USD	219	205	0.00
CS GR 1.305% 21-02.02.27 144A	6,191	USD	5,105	5,121	0.01
CS GROUP 2.193% 20-05.06.26 144A	11,697	USD	10,042	10,108	0.03
CS GROUP 3.091% 21-14.05.32	4,437	USD	3,741	3,862	0.01
CS GROUP 7.25% 18-PERP 144A	494	USD	426	471	0.00
			19,533	19,767	0.05
United States					
ABBVIE 4.55% 20-15.03.35	2,305	USD	2,069	2,361	0.01
ABFCO FRN25.02.34 OPT4 M1	21,236	USD	15,400	17,850	0.04
ABSHE FRN 04-25.09.34 HE6 M1	23,897	USD	20,061	20,181	0.05
ACE FRN 05-25.07.35 HE4 M4	8,251	USD	6,960	6,962	0.02
ACRISURE LL 4.25% 21-15.02.29	4,898	USD	4,130	4,089	0.01
ADTLM GLBL 5.50% 21-01.03.28 144A	3,284	USD	2,770	2,827	0.01
AHM 2005-4 FRN-25.11.45 4 1A1	18,527	USD	15,091	15,252	0.04
AHM FRN 05-25.06.45 1 1A1	9,005	USD	7,474	7,590	0.02
AIR LEASE 1.875% 21-15.08.26	2,301	USD	1,880	1,944	0.00
ALBERTSONS 3.50% 20-15.03.29 144A	1,278	USD	1,048	1,067	0.00
ALTERNA FRN 25.08.36	20,967	USD	17,697	17,728	0.04

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
AMCOR FINAN 3.625% 19-28.04.26	5,186	USD	4,442	4,798	0.01
AMERICAN 7.834% 10-15.02.41	55	USD	71	77	0.00
AMERICAN AI 5.75% 20.04.29 P 144A	1,917	USD	1,609	1,747	0.00
AMERICAN FRN 05-25.06.45 1 6A	3,407	USD	2,925	2,952	0.01
AMSI FRN 05-35 S05-R5 M3	3,186	USD	2,650	2,690	0.01
ARMT FRN 25.11.35 9 5A3	3,629	USD	2,999	3,090	0.01
ARSI FRN 04-25.11.34 W11 M3	20,566	USD	17,298	17,447	0.04
AT&T INC 2.55% 20-01.12.33 144A	11,986	USD	9,890	10,038	0.02
AT&T INC 3.80% 20-01.12.57 144A	24,718	USD	17,230	21,775	0.05
ATHENE GLO FRN 21-24.05.24	7,375	USD	6,219	6,272	0.02
BAFC 2016-R FRN 16-25.03.40	947	USD	784	806	0.00
BAFC 2016-R FRN-25.03.40 R1 B1	17,286	USD	14,676	14,167	0.04
BAFC FRN 05-20.02.35 A 5A3	94	USD	78	79	0.00
BAMLL 18- FRN 10.08.38 PARK A	13,829	USD	12,648	13,391	0.03
BAMLL 2016- FRN 16-15.12.35	46,095	USD	1,457	904	0.00
BANC AMER FRN 20.07.36 G 2A5	3,392	USD	2,852	2,864	0.01
BANK 2018-B FRN 18-15.09.60	24,277	USD	16,016	15,919	0.04
BEAR STRN FRN 04-25.07.34 6 M1	9,103	USD	7,196	7,836	0.02
BERRY GLB 4.875% 19-15.07.26 144A	2,132	USD	1,907	1,905	0.01
BERRY GLOBAL 1.57% 15.01.26 144A	8,009	USD	6,688	6,764	0.02
BNCMT 2007- FRN-25.07.37 3 A4	12,622	USD	10,258	10,440	0.03
BRDCOM CRP 3.5% 17-15.01.28	2,017	USD	1,700	1,868	0.00
BRHEA FRN 11-27.10.36 11-2 A3	3,457	USD	2,696	2,952	0.01
BRITISH 4.25% 15.11.32 /POOL	530	USD	447	483	0.00
BROADCOM 1.95% 21-15.02.28	1,278	USD	1,039	1,080	0.00
BROADCOM 2.45% 21-15.02.31	2,556	USD	2,079	2,123	0.00
BSARM FRN 04-25.02.35 12 1A1	2,877	USD	2,406	2,476	0.01
BYR US 4.375% 18-15.12.28 144A	10,948	USD	9,604	10,595	0.03
BYR US 4.625% 18-25.06.38 144A	4,609	USD	4,191	4,628	0.01
BYR US F 2.75% 18-15.07.21 144A	165	USD	138	139	0.00
CABLE ONE 4.0% 20-15.11.30	6,914	USD	5,852	5,860	0.02
CAL 5.983% 07-19.04.22	1,654	USD	1,548	1,427	0.00
CAS FRN 18-25.10.30 C03 1M2	60,290	USD	51,362	51,513	0.13
CAS R0 FRN-25.01.40 R01 1M2	857	USD	722	726	0.00
CATHOLIC 2.782% 20-01.10.30	2,132	USD	1,807	1,871	0.01
CCO HLDGS 4.50% 20-01.05.32	4,474	USD	3,946	3,922	0.01
CCO HLDGS 4.50% 20-15.08.30	8,274	USD	7,015	7,282	0.02
CCO HLDGS 5.375% 19-01.06.29 144A	2,869	USD	2,490	2,648	0.01
CENTENE 5.375% 19-15.08.26 144A	968	USD	818	854	0.00
CENTENE ESC 4.25% 19-15.12.27	2,017	USD	1,786	1,794	0.00
CENTEX HOME FRN 05-25.01.35 A M1	6,049	USD	4,863	5,075	0.01
CENTURYLINK 4.0% 20-15.02.27	1,417	USD	1,195	1,221	0.00
CFCRE 2016- FRN-10.11.49 C6 XA	155,655	USD	8,373	6,393	0.02
CHANGE HL 5.75% 17-01.03.25 144A	2,305	USD	1,965	1,978	0.01
CHARTER COM 4.464% 16-23.07.22	560	USD	500	489	0.00
CHASE FRN 03-25.11.32 1 2A2	19	USD	16	16	0.00
CHURCHILL 4.75% 17-15.01.28 144A	2,881	USD	2,238	2,517	0.01
CHURCHILL 5.5% 19-01.04.27 144A	8,597	USD	7,066	7,571	0.02
CIGNA 3.875% 20-15.10.47	16,825	USD	14,589	15,947	0.04
CIM FRN 17-25.04.57 7 A 144A	5,052	USD	4,265	4,335	0.01
CITICORP FRN 07-25.03.37 1 A5	1,142	USD	977	989	0.00
CITIGROUP FRN 06-25.08.36 HE2 M1	14,179	USD	11,639	11,899	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CITIGROUP FRN 25.01.36 HE1 M3	2,891	USD	2,410	2,438	0.01
CLEAN HA 4.875% 19-15.07.27	2,881	USD	2,429	2,552	0.01
CLEAN HA 5.125% 19-15.07.29	5,589	USD	4,748	5,142	0.01
CLEARWAT 4.75% 20-15.08.28	5,474	USD	4,618	4,604	0.01
CMLTI 18- FRN 25.03.61 RP3 A1	8,566	USD	7,104	7,468	0.02
COLT MERGER SUB 6.25% 1.07.25 144A	4,552	USD	3,838	4,075	0.01
COMM 2012 FRN 15.10.45 CR3 XA	28,371	USD	1,717	353	0.00
COMM 2014 FRN 14-10.12.47 UBS6 XA	47,179	USD	1,840	956	0.00
COMM FRN 13-10.08.46 LC13 XA	94,801	USD	3,285	1,458	0.00
COMM FRN-10.03.47 UBS2 XA	89,324	USD	3,178	1,865	0.00
COMM L FRN 10.01.46 LC6 XA	28,565	USD	1,252	336	0.00
CONSTELTN BR 4.25% 13-01.05.23	110	USD	108	99	0.00
COTT HOLDIN 4.375% 21-30.04.29	7,836	USD	6,608	6,616	0.02
COX COMM 3.15% 17-15.08.24 144A	3,976	USD	3,628	3,579	0.01
CREDIT SUISSE FRN 25.10.34 9A2	0	USD	0	0	0.00
CSC HLDG 5.375% 18-01.02.28 144A	3,319	USD	2,765	2,963	0.01
CSMC 7 4% 26.01.37 7R 1A12	345	USD	297	291	0.00
CWABS FRN 05-25.04.36 14 M2	7,387	USD	6,153	6,222	0.02
CWABS FRN 07-25.10.47 13 2A2	6,688	USD	5,343	5,608	0.01
CWHL 2005-H FRN20.06.35	3,112	USD	2,628	2,748	0.01
CWL 2004-10 FRN 25.12.34	17,489	USD	14,771	14,769	0.04
CWL FRN 04-25.05.36 AB2 M2	2,332	USD	1,968	1,969	0.01
CWL FRN 05-25.10.35 4 MV4	2,431	USD	2,051	2,054	0.01
CWL FRN 05-25.12.35 8 M4	2,929	USD	2,447	2,472	0.01
CWL FRN-25.02.37 14 2A3	16,889	USD	13,663	13,922	0.03
CYRUS 2.90% 19-15.11.24	4,379	USD	3,687	3,904	0.01
DBJPM 2.833% 16-10.08.36 SFC A	9,911	USD	7,933	8,601	0.02
DELTA/SKY 4.75% 20.10.28 /POOL	0	USD	0	0	0.00
DIAMOND 5.375% 19-15.08.26 144A	13,552	USD	8,525	7,428	0.02
DQE 5.9% 11-01.12.21	4,610	USD	4,416	3,973	0.01
ECMC 2017-2 FRN-25.05.67 2A A	18,818	USD	15,878	16,170	0.04
ECMC FRN 16-26.07.66 1A A	28,019	USD	23,816	24,251	0.06
ECR FRN 05-25.01.36 4 M2	72	USD	60	61	0.00
EDUCATION FRN 13-26.04.32 1 A2	11,688	USD	9,646	9,934	0.02
ELANC ANML 4.272% 19-28.08.23	5,105	USD	4,305	4,641	0.01
ENCORE CR FRN-25.10.35 3 M4	17,286	USD	14,389	14,540	0.04
ENERGY TRAN 5.5% 18-01.06.27	2,823	USD	2,602	2,796	0.01
ENERGY TRAN 6.625% 17-PERP	11,282	USD	8,034	9,347	0.02
ENTERGY LA 3.78% 14-01.04.25	6,050	USD	5,149	5,551	0.01
EXPEDIA 2.5% 15-03.06.22	34,753	EUR	36,535	35,349	0.09
FARMERS INS 4.747% 17-01.11.57	8,239	USD	7,044	7,850	0.02
FFML 04-25.01.35 FF11 M3	2,226	USD	1,850	1,885	0.00
FFML FRN 05-25.09.35 FFH3 M3	10,875	USD	9,056	9,162	0.02
FFML FRN 06-25.01.36 FF1 M1	2,570	USD	2,127	2,151	0.01
FFML FRN-25.10.34 FFH3 M2	11,915	USD	9,997	10,041	0.02
FHLMC FRN 04-25.10.44 T-62 1A1	4	USD	4	4	0.00
FHLMC FRN 12-25.07.40	35,897	USD	2,182	458	0.00
FHLMC FRN 12-25.08.40	26,505	USD	1,592	338	0.00
FHLMC FRN 13-25.07.41	70,929	USD	4,187	1,819	0.00
FHLMC FRN 13-25.11.40 K025 X3	41,486	USD	2,542	784	0.00
FHLMC FRN 15-25.05.28 HQA2 M3	5,414	USD	5,344	4,731	0.01
FHLMC FRN 16-15.09.44 4638 UF	375	USD	318	321	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
FHLMC FRN 16-25.08.26 KS06 X	52,610	USD	2,433	1,727	0.00
FHLMC FRN 17-25.04.30 HQA3 M2	17,413	USD	15,103	15,029	0.04
FHLMC FRN 20-25.01.50 DNA1 M2 144A	4,693	USD	3,957	3,980	0.01
FHLMC FRN 25.07.49 DNA3 B1	6,272	USD	4,899	5,349	0.01
FHLMC FRN 25.12.27 KL05 X1HG	46,671	USD	3,255	2,760	0.01
FHLMC FRN-25.08.33 HQA1 B1	2,832	USD	2,388	2,395	0.01
FHMS K706 A FRN 14-25.11.42	60,212	USD	2,892	22	0.00
FHMS K706 A FRN 16-25.07.44	80,667	USD	3,956	1,688	0.00
FHMS K706 A FRN 17-25.01.24	303,559	USD	7,308	3,956	0.01
FIRSTENERGY 2.866% 21-15.09.28	7,963	USD	6,715	6,970	0.02
FNA M1 FRN 16-25.07.39 M11 X2	15,235	USD	903	454	0.00
FNMA FRN 18-25.04.31 R07 1M2	11,613	USD	9,905	9,854	0.02
FNMA FRN 19-25.09.31 R02 1M2	287	USD	245	244	0.00
FNMA FRN 19-25.09.31 R03 1M2 144A	5,017	USD	4,253	4,264	0.01
FNMA FRN 20-25.11.50 HQA5 B1	599	USD	505	530	0.00
FNR 2012-11 FRN 25.07.43 49	4,177	USD	3,570	3,536	0.01
FNR FRN 13-25.10.42 5 GF	1,965	USD	1,674	1,673	0.00
FREDDIE FRN 25.09.50 HQA4 M2	503	USD	424	429	0.00
FREDDIE MAC FRN-25.10.50 DNA5 B1	26,155	USD	22,565	23,094	0.06
FRS MED 1.875% 21-01.12.26	4,264	USD	3,595	3,601	0.01
FTR 5.0% 20-01.05.28	5,762	USD	4,871	5,029	0.01
GLP CAP 3.35% 19-01.09.24	8,643	USD	7,479	7,741	0.02
GLP CAP 5.3% 18-15.01.29	4,033	USD	3,401	3,971	0.01
GLP CAP 5.375% 16-15.04.26	6,568	USD	6,098	6,389	0.02
GNMA REMICS 5% 20.09.47 136 IO	14,735	USD	1,890	2,208	0.01
GNMA REMICS FRN 16.05.55 103 IO	22,827	USD	817	257	0.00
GNMA REMICS FRN 16.06.38 22 IX	0	USD	0	0	0.00
GNMA REMICS FRN16.06.52 78 IO	120,631	USD	2,317	487	0.00
GRAPHIC PAC 4.75% 19-15.07.27	7,490	USD	6,491	6,846	0.02
GRAPHIC PAC 4.875% 14-15.11.22	749	USD	656	662	0.00
GREENPT FRN 25.06.45 05-AR1 A2	24,022	USD	19,193	19,076	0.05
GSAA 05-6 FRN 05-25.06.35 6 M1	15,765	USD	13,209	13,380	0.03
GSAMP 6% 03-25.03.32 2F 3A1	0	USD	0	0	0.00
GSAMP FRN 06-25.01.36 HE1 M1	4,975	USD	4,163	4,198	0.01
GSAMP FRN-25.07.45 HE4 M3	14,981	USD	12,412	12,640	0.03
GSAMP FRN-25.11.35 HE6 M2	12,676	USD	10,435	10,579	0.03
GSAMP TR FRN 25.12.35 WMC3 A2C	9,046	USD	6,691	7,522	0.02
HABORV 07-7 25.10.37 07-7 2A1A	14,628	USD	12,401	13,056	0.03
HARBORVIEW FRN07-19.07.47 4 2A1	19,070	USD	15,471	15,551	0.04
HBAN 5.625% 20-PERP	31,019	USD	28,268	30,472	0.07
HEMLABT FRN 05-25.03.36 D AII4	3,568	USD	2,990	3,005	0.01
HENDR 2017-03.99% 15.08.62 1A A	5,846	USD	4,926	5,615	0.01
HOLOGIC 4.625% 18-01.02.28 144A	3,008	USD	2,364	2,672	0.01
HOME MT FRN 05-25.10.35 4 A1	10,337	USD	8,575	8,726	0.02
HOMEBAHC FRN 05-25.01.36 5 A1	19,499	USD	15,641	16,266	0.04
HVMLT FRN 05-19.06.35 3 2A1A	9,409	USD	7,697	7,929	0.02
HVMLT FRN 05-25.07.35 9 2A1A	9,275	USD	7,792	7,689	0.02
IMM FRN 04-25.10.34 8 2A1	4,280	USD	3,560	3,661	0.01
IMM 2005-5 FRN-25.08.35 5 A1	8,476	USD	6,942	7,297	0.02
IMM FRN 03-25.07.33 9F A1	1	USD	1	1	0.00
IMM FRN 04-25.10.34 6 1A3	5,090	USD	4,220	4,385	0.01
IMM FRN 05-25.04.35 2 1A1	13,274	USD	10,942	11,195	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
INDX FRN 07-25.04.37 FLX2 A1A	16,741	USD	13,317	13,328	0.03
INDYMAC FRN 05-25.07.35AR14 2A1A	15,409	USD	12,149	12,166	0.03
INGERSOLL RAND 9% 91-15.08.21	3,457	USD	3,309	2,941	0.01
INTERNATION 1.8% 18-25.09.26	439	EUR	464	473	0.00
J P MOR FRN 07-25.04.47 S1 A1	13,192	USD	10,909	11,007	0.03
J.P.MORGAN FRN 15.12.47 LC9	19,662	USD	1,094	270	0.00
JETBLUE 202 4.0% 20-15.11.32	12,819	USD	10,809	11,969	0.03
JP MORGAN FRN 15.05.45 C6 XA	38,443	USD	2,171	244	0.00
JPMAC FRN 06-25.04.36 06-NC1 A5	2,257	USD	1,851	1,900	0.00
JPMBB FRN 14-15.01.48 C26 XA	36,600	USD	1,553	848	0.00
JPMBB FRN 14-15.08.47 C21 XA	17,555	USD	597	386	0.00
JPMCC FRN 12-05.07.32 HSBC XA	34,526	USD	1,736	320	0.00
JPMDB 2016- FRN-15.12.49 C4 XA	98,342	USD	3,916	2,903	0.01
JPMMT 2005- FRN 25.07.35A4 2A1	3	USD	2	2	0.00
JPMORGAN CH 0.969% 21-23.06.25	12,100	USD	10,203	10,221	0.03
JSY CTRL 4.7% 13-01.04.24	5,762	USD	5,126	5,291	0.01
LAMB WSTN 4.625% 16-01.11.24 144A	576	USD	481	504	0.00
LBTY 2016-2 FRN-10.02.36	172,857	USD	7,385	5,348	0.01
LEVEL 3 FIN 5.375% 15-01.05.25	565	USD	460	487	0.00
LEXINGTON R 2.70% 20-15.09.30	4,321	USD	3,616	3,713	0.01
LIVE NATION 3.75% 15.01.28 144A	2,305	USD	1,944	1,955	0.00
LIVE NATION 4.75% 19-15.10.27	2,247	USD	1,904	1,968	0.00
LOSSCD 5.981% 10-01.05.2027	4,898	USD	5,110	5,185	0.01
LUM 2006-6 FRN 25.10.46 6 A1	15,923	USD	12,741	12,992	0.03
LUMEN 4.50% 20-15.01.29 144A	2,045	USD	1,730	1,685	0.00
LUMEN TECH 5.375% 15.06.29 144A	7,318	USD	6,171	6,283	0.02
LVLTL 3.625% 20-15.01.29 REGS	3,834	USD	3,253	3,125	0.01
LVLTL 3.75% 21-15.07.29	2,173	USD	1,788	1,784	0.00
LVLTL 3.875% 19-15.11.29 144A	3,515	USD	3,147	3,178	0.01
LVLTL 4.625% 19-15.09.27	6,822	USD	5,939	5,988	0.02
LXS FRN 05-25.12.35 7N 1A1A	20,174	USD	16,671	16,749	0.04
LXS FRN 06-25.12.36 19 A3	30,093	USD	13,555	23,020	0.06
MABS FRN04-25.02.34 04-OPT1 M1	146	USD	124	121	0.00
MAD 2015 FRN 10.09.35 11MD A	4,033	USD	3,365	3,692	0.01
MAGIC MERGE 7.875% 21-01.05.29	6,799	USD	5,733	5,920	0.01
MET LIFE FRN 21-07.01.24	6,007	USD	4,895	5,082	0.01
METRO 5.175% 15.11.49 /POOL	979	USD	826	1,120	0.00
METROPO EDI 3.5% 13-15.03.23	5,762	USD	4,833	5,032	0.01
MGM GR 4.5% 18-15.01.28	830	USD	687	741	0.00
MGM GR 5.625% 16-01.05.24	1,118	USD	1,024	1,022	0.00
MILEAGE PLU 6.5% 20-20.06.27 144A	5,113	USD	4,580	4,752	0.01
MLMI FRN 03-25.03.28 A 2A2	2,273	USD	1,905	1,922	0.01
MOH 3.875% 20-15.11.30	1,245	USD	1,049	1,094	0.00
MOH 4.375% 20-15.06.28 144A	9,219	USD	7,774	8,120	0.02
MOH 5.375% 16-15.11.22	1,728	USD	1,454	1,530	0.00
MORGAN FRN-15.04.48 C22 XA	61,879	USD	2,507	1,523	0.00
MPT 3.692% 19-05.06.28	439	GBP	540	546	0.00
MSBAM 15- 3.06% 15.11.48 C26 D	3,642	USD	2,883	3,009	0.01
MSBAM 16 FRN-15.11.49 C31 XA	49,270	USD	2,986	2,153	0.01
MSBAM FRN15.08.45 C5 XA	35,343	USD	1,718	265	0.00
MSM FRN06-25.11.36 06-16AX 2A3	36,527	USD	13,360	12,637	0.03
MSM FRN-25.09.35 5AR 1M5	14,313	USD	12,013	12,119	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
MSRR 2014-R FRN-26.07.48 R3 2A	2,605	USD	2,198	2,216	0.01
MSRR 2015-R FRN 15-27.12.46	6,059	USD	5,001	5,102	0.01
MTG IT TR FRN 05-25.02.35 1 1A1	8,088	USD	6,784	6,829	0.02
NAT CINEMED 5.875% 19-15.04.28 144A	5,762	USD	4,179	4,781	0.01
NAVIEN FRN 14-25.03.83 3 A	14,432	USD	12,105	12,047	0.03
NAVSL 2014- FRN-25.03.83 4 A	7,905	USD	6,574	6,687	0.02
NAVSL FRN-25.06.65 5A A 144A	20,936	USD	17,822	18,045	0.04
NCR CORP 5.125% 21-15.04.29 144A	7,675	USD	6,477	6,682	0.02
NELNET STUD FRN 25.11.43 4A A2	5,301	USD	4,224	4,567	0.01
NEWS CORP 3.875% 21-15.05.29 144A	1,968	USD	1,672	1,678	0.00
NGL EN OP /F 7.50% 21-01.02.26	4,033	USD	3,401	3,575	0.01
NORTHWEST AIRL 7.041% 01-01.04.22	1,341	USD	1,228	1,131	0.00
NOVASTAR FRN 05-25.01.36 3 M2	180	USD	148	151	0.00
OAK 2002-B FRN 15.06.32 B A4	3,655	USD	3,365	3,233	0.01
OPTION FRN 05-25.05.35 2 M1	3,573	USD	2,993	3,013	0.01
ORGANON FIN 5.125% 21-30.04.31	3,572	USD	3,012	3,107	0.01
PAA 3.55% 19-15.12.29	3,572	USD	2,895	3,178	0.01
PARK PL FRN 25.07.35 WCW2 M2	9,124	USD	7,660	7,699	0.02
PENN ELEC 3.6% 19-01.06.29 144A	549	USD	520	496	0.00
PHEAA 2016- FRN-25.09.65 1A A	10,897	USD	9,261	9,328	0.02
PHEAA STU FRN 15-25.10.41 1A A	3,611	USD	2,985	3,038	0.01
PIONEER NAT 0.75% 21-15.01.24	1,661	USD	1,369	1,400	0.01
POST 4.625% 20-15.04.30 144A	3,169	USD	2,679	2,716	0.01
POST HLDG 4.50% 21-15.09.31	6,914	USD	5,830	5,825	0.01
PRIME HEALT 7.25% 20-01.11.25	7,260	USD	6,179	6,604	0.02
PROVIDENCE 5.875% 20-15.11.25	4,241	USD	3,653	3,836	0.01
PTL CO /FIN 1.70% 21-15.06.26 144A	3,451	USD	2,914	2,930	0.01
PUBLIC SERV 3.85% 15-01.08.25	4,609	USD	3,876	4,210	0.01
RAMC 02-3 FRN02-251232 3 A	27	USD	22	22	0.00
RAMP FRN 05-25.03.35 RS3 M4	9,102	USD	7,642	7,682	0.02
RAMP FRN 05-25.04.35 RS4 M4	1,454	USD	1,223	1,227	0.00
ROCKIES 4.95% 19-15.07.29 144A	3,457	USD	2,845	3,015	0.01
ROCKIES EXP 6.875% 15.04.40 144A	4,610	USD	4,136	4,116	0.01
SABR FRN 06-25.03.36 NC2 A3	7,570	USD	6,326	6,320	0.02
SAIL 2005-8 FRN-25.10.35 8 M1	9,797	USD	8,189	8,188	0.02
SAMI FRN 05-25.09.45 AR6 2A1	12,746	USD	10,354	10,342	0.03
SARM 2007-6 FRN-25.07.37 6 2A1	14,070	USD	11,271	11,719	0.03
SARM FRN 05-25.10.35 19XS 2A1	4,621	USD	3,832	3,926	0.01
SASC FRN 04-25.07.34 8 3A	2,287	USD	1,904	2,078	0.01
SCRIPPS ESC 5.375% 15.01.31 144A	4,610	USD	3,911	3,880	0.01
SEALED AIR 5.25% 1.04.23 144A	1,037	USD	891	927	0.00
SEALED AIR 5.5% 15-15.09.25 144A	10,199	USD	8,698	9,605	0.03
SEMT 2004-8 FRN-20.09.34 8 A2	15,570	USD	13,080	13,368	0.03
SEQUOIA FRN 04-20.07.34 6 A1	4,854	USD	4,022	4,060	0.01
SES GL AM 5.3% 14-25.03.44 144A	7,490	USD	6,142	7,413	0.02
SFAVE 15 FRN 5.01.43 5AVE A2A	14,232	USD	12,428	13,314	0.03
SFAVE 15 FRN5.01.43 5AVE A2B	1,152	USD	982	1,069	0.00
SGMS FRN 25.10.35 OPT1 M2	10,129	USD	8,392	8,468	0.02
SINCLAIR 4.125% 20-01.12.30	4,783	USD	3,992	3,967	0.01
SIRIUS XM 3.875% 17-01.08.22 144A	3,918	USD	3,257	3,314	0.01
SL GREEN OP FRN 18-16.08.21	8,643	USD	7,288	7,290	0.02
SLM FRN 07-25.01.22 3 A4	16,009	USD	13,108	13,157	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
SLM FRN 07-25.01.28 3 B	8,067	USD	5,722	6,109	0.02
SLM FRN 08-25.07.73 5 B	7,986	USD	6,684	6,668	0.02
SLM SLT FRN 04-25.01.40 10 B	3,841	USD	2,855	3,027	0.01
SLM SLT FRN 05-25.10.40 5 A5	24,200	USD	19,905	20,460	0.05
SLM ST LOAN FRN 08-25.04.23	6,929	USD	5,941	5,880	0.01
SLM STD FRN 25.04.23 2 A3	9,506	USD	7,995	7,931	0.02
SLM STUD.LN TR FRN 03-17.06.24	266	EUR	266	267	0.00
SLM STUDENT FRN 8-26.07.83	5,197	USD	4,344	4,377	0.01
SLM STUDENT LN 08-25.10.29	9,219	USD	7,832	7,861	0.02
SLMA FRN 12-26.05.26 7 A3	16,987	USD	14,102	14,058	0.03
SLMA 2012-7 FRN 25.09.43 7 B	4,955	USD	3,702	4,202	0.01
SLMA 2014-1 FRN 14-26.02.29	12,104	USD	10,069	9,903	0.02
SLMA FRN 07-25.07.25 2 B	8,067	USD	5,722	6,135	0.02
SLMA FRN 08-15.12.33 03-7A A5A	13,684	USD	11,683	11,567	0.03
SLMA FRN 08-25.01.83 2 B	10,141	USD	8,052	7,702	0.02
SLMA FRN 12-25.01.29 2012-2 A	4,699	USD	3,888	3,902	0.01
SNC /SNC FIN 4.50% 20-15.05.29	9,738	USD	8,218	8,380	0.02
SPECTRUM BR 3.875% 15.03.31 144A	4,782	USD	4,033	3,977	0.01
SPR 5.152% 18-20.03.28 /PL 144A	6,338	USD	6,224	6,159	0.02
SPRINT 3.36% 20.03.23 /POOL 144A	1,617	USD	1,371	1,371	0.00
SPRNT 4.738% 20.03.25 /POOL 144A	23,066	USD	20,597	20,918	0.05
STAC 19- FRN-25.06.26 KC06 X1	97,952	USD	3,664	2,454	0.01
STACR FRN 19-25.06.27 KC05 X1	49,392	USD	2,810	2,095	0.01
STACR 19 FRN 25.06.29 KS11 XFX	63,727	USD	6,650	5,497	0.01
STACR 2019- FRN-25.05.46	24,776	USD	2,432	1,670	0.00
STACR FRN 25.12.26 KC04 X1	19,236	USD	1,140	780	0.00
STACR FRN 25.12.30 DNA2 M2 144A	16,185	USD	13,776	13,816	0.03
STACR FRN-25.01.51 DNA1 M2 144A	1,335	USD	1,132	1,133	0.00
STACR FRN-25.03.26 KIR1 X	196,063	USD	9,485	7,004	0.02
STACR FRN-25.12.44 K060 X3	43,214	USD	4,081	3,311	0.01
STRUC AS FRN 06-25.07.36 EQ1A A1	61	USD	51	51	0.00
SXL 3.45% 13-15.01.23	4,610	USD	3,954	4,022	0.01
TELEFLEX 4.25% 20-01.06.28 144A	9,219	USD	7,774	8,117	0.02
TIAA 4.27% 17-15.05.47 144A	1,556	USD	1,641	1,574	0.00
TIAA 4.375% 14-15.09.54	7,202	USD	5,906	6,420	0.02
TRANSMONTAI 6.125% 18-15.02.26	4,056	USD	3,445	3,512	0.01
UBS COM FRN 12-10.05.45 C1 XA	28,064	USD	1,716	157	0.00
UBSBB FRN 12-10.08.49 C3 XB	473,629	USD	3,729	964	0.00
UBSBB 2012- FRN-10.08.49 C3 XA	117,977	USD	4,733	1,490	0.00
USA COMPRES 6.875% 19-01.09.27	1,613	USD	1,361	1,456	0.00
USACMPR PTR 6.875% 18-01.04.26	1,083	USD	913	959	0.00
WAMU FRN 05-25.01.45 AR2 2A1A	4,048	USD	3,313	3,405	0.01
WAMU FRN 25.01.47 AR19 1A1A	11,745	USD	9,800	9,853	0.02
WAMU FRN 25.12.45 AR19 A1B3	10,793	USD	9,022	9,063	0.02
WAMU MTG FRN 06-25.02.46 AR3 A1A	7,037	USD	5,856	5,980	0.01
WASTE PRO 5.5% 18-15.02.26 144A	2,420	USD	2,138	2,114	0.00
WELLS F FRN 05-25.10.35 S2 M1	351	USD	296	298	0.00
WELLS FARGO FRN 12-15.10.45	73,230	USD	3,638	950	0.00
WELLS FARGO FRN15.08.50 LC16	163,182	USD	5,703	3,542	0.01
WESTROCK 4.65% 18-15.03.26	2,708	USD	2,280	2,621	0.01
WFHET 2004- FRN-25.04.34 1 2A1	14,210	USD	11,728	11,443	0.03
WFRBS 11- FRN 15.06.44 C4 XA	538	USD	5	0	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
WFRBS 14- FRN-15.05.47C20 XA	60,729	USD	1,938	1,050	0.00
WFRBS 14-FRN 15.09.57 C22 XA	269,880	USD	7,636	4,699	0.01
WFRBS COM FRN 15.11.47 C24 XA	42,233	USD	1,801	874	0.00
WFRBS COML FRN 11-15.11.44	28,440	USD	1,259	1	0.00
WFRBS COMM FRN 12-15.08.45	59,979	USD	3,553	509	0.00
WFRBS FRN 12-15.04.45 C6 XA	22,635	USD	1,282	73	0.00
			<u>1,841,472</u>	<u>1,824,207</u>	<u>4.49</u>
Vietnam					
VIETNAM 6.25% 19-17.07.22	5,479	USD	4,683	4,747	0.01
			<u>4,683</u>	<u>4,747</u>	<u>0.01</u>
Total - Bonds			5,257,692	5,205,603	12.82
Convertible Bonds					
Great Britain					
HSBC HLDG 4.60% 20-PERP CV	2,556	USD	2,108	2,233	0.01
			<u>2,108</u>	<u>2,233</u>	<u>0.01</u>
Total - Convertible Bonds			2,108	2,233	0.01
Shares					
Japan					
SEPTENI HOLDINGS CO LTD	5,431	JPY	10,350	20,179	0.05
			<u>10,350</u>	<u>20,179</u>	<u>0.05</u>
Switzerland					
COCA-COLA HBC	7	GBP	167	210	0.00
			<u>167</u>	<u>210</u>	<u>0.00</u>
Taiwan					
POYA CO LTD	1,315	TWD	16,501	21,616	0.05
			<u>16,501</u>	<u>21,616</u>	<u>0.05</u>
United States					
FIRST TENNESSEE 144A /PREF	22	USD	13,855	15,015	0.04
			<u>13,855</u>	<u>15,015</u>	<u>0.04</u>
Vietnam					
HOA PHAT GROUP JSC	11,412	VND	6,232	21,532	0.05
MASAN GROUP	5,958	VND	21,626	24,317	0.06
VIETNAM DAIRY PRODUCT CORPOR.	6,006	VND	23,773	19,914	0.05
			<u>51,631</u>	<u>65,763</u>	<u>0.16</u>
Total - Shares			92,504	122,783	0.30

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Warrants					
Great Britain					
UBS BBG EMS PERP CERT	750	EUR	458,990	536,625	1.32
			458,990	536,625	1.32
Total - Warrants			458,990	536,625	1.32
Total - Transferable securities dealt in on another regulated market			5,811,294	5,867,244	14.45
Other transferable securities					
Bonds					
Brazil					
BRAZIL 0% 20-01.01.24	89	BRL	11,581	12,361	0.03
			11,581	12,361	0.03
Cayman Islands					
BXMT 2020-F FRN-15.03.37 FL3 A 144A	33,419	USD	28,259	28,322	0.07
GPMT 2021-F FRN-16.07.35 FL3 A	23,509	USD	19,836	19,859	0.05
ICG 1X FRN-16.01.33 2RA A1	32,370	USD	27,295	27,344	0.07
ICG 1X FRN-28.07.34 1A DRR	24,277	USD	20,472	20,472	0.05
OCTR 20-8A MEZ FRN 20-15.07.2029	36,416	USD	29,940	30,707	0.07
TRNTS- FRN 21-22.04.34 15A	4,046	USD	3,395	3,412	0.01
			129,197	130,116	0.32
China					
CN DEVT BAN 2.98% 21-08.01.24	613,896	CNH	80,818	80,182	0.19
CN DEVT BAN 3.30% 21-03.03.26	613,896	CNH	80,618	80,355	0.20
CNA EXIMBK 3.14% 21-02.04.24	767,369	CNH	100,376	100,575	0.25
			261,812	261,112	0.64
Denmark					
NYKREDIT 0.25% 19-20.01.23	53,272	EUR	53,159	53,677	0.13
NYKREDIT 1.0% 20-01.10.53	2,763	DKK	369	354	0.00
			53,528	54,031	0.13
France					
AUTO ABS FRN 21-29.06.33 FR1 A	274	EUR	277	277	0.00
C FR FI LOC FRN 15-25.02.25	604	EUR	605	607	0.00
			882	884	0.00
Great Britain					
CANBY 3 A1 FRN-16.05.57 3 A1 REGS	193	GBP	209	226	0.00
CSF 19-1 FRN 19-17.10.51 1 A	389	GBP	451	456	0.00
FSQ 2019-2 FRN 16.12.69 2 A	129	GBP	144	152	0.00
FSQ 2020-2X FRN-16.06.70 2X A	243	GBP	268	286	0.00
HWKSM 2016- FRN 19-25.05.53	561	GBP	629	657	0.00
LNBRK 2020- FRN-12.06.57 1 A1	570	GBP	619	668	0.00
RIPON FRN 17-20.08.56 1A A1 144A	368	GBP	417	430	0.00
STRA 2020-1 FRN-12.03.52 1 A	346	GBP	379	404	0.00
TPMF 19-A FRN 20.07.45 A13X A1	710	GBP	765	831	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
TPMF 2019-G FRN 19-20.10.51	106	GBP	128	125	0.00
TPMF G FRN 20.10.51 GR4X A1	957	GBP	1,057	1,124	0.01
TRINI 2021- FRN-15.07.59 1X A	494	GBP	577	578	0.00
TURSE 2020- FRN-20.06.48 1 A	246	GBP	274	287	0.00
TWIN 2018-1 FRN 18-12.09.50 1 A	227	GBP	272	265	0.00
TWRBG 2020- FRN-20.09.63 1 A	316	GBP	348	373	0.00
			6,537	6,862	0.02
Ireland					
ACLO 1X E FRN-23.03.32 1X ARR	23,401	EUR	23,401	23,401	0.06
ADAGI VIII- FRN-15.04.32 X A	46,802	EUR	46,802	46,818	0.11
ADAGIO FRN-15.10.31 X CRR	15,913	EUR	15,913	15,878	0.04
AQU EU CLO FRN-15.08.34 3X CR	14,040	EUR	14,040	14,040	0.03
ARMDA 2X E FRN-15.11.31 2X C1	28,081	EUR	27,660	27,908	0.07
AURIUM FRN-22.06.34 2X A1RR	28,081	EUR	28,081	28,066	0.07
AURIUM FRN-22.06.34 2X DRR	26,209	EUR	26,209	26,222	0.06
BAR EUR 201 FRN21.10.32 1X A	28,081	EUR	28,165	28,106	0.07
BECLO 8X D1 FRN 19-20.07.32	11,232	EUR	11,232	11,267	0.03
BECLO FRN 19-20.07.32 8X E	28,081	EUR	27,154	27,832	0.07
BELCO 3X FRN-19.07.35 3X DR	14,041	EUR	14,041	14,034	0.03
BLACK 2015- FRN 18-03.10.29	9,360	EUR	9,360	9,171	0.02
BLACKROCK FRN-15.04.34 2X DRR	14,040	EUR	14,040	14,167	0.04
BLACKROCK FRN-15.04.34 2X ERR	28,081	EUR	27,519	27,884	0.07
CFOUR 1X A FRN-15.01.33 1X A	37,441	EUR	37,441	37,492	0.09
CFOUR 2X A FRN-15.01.34 2X A	39,781	EUR	39,781	40,028	0.10
CFOUR 2X A FRN-15.01.34 2X E	24,337	EUR	24,033	23,967	0.06
CGMSE FRN 19-15.03.32 1X D	4,680	EUR	4,565	4,682	0.01
CIART 2020- FRN-15.12.29 1 A	384	EUR	384	387	0.00
CORDA 15X D FRN 19-26.08.32	28,081	EUR	28,165	28,131	0.07
CORDA 18X E FRN-29.04.34 18X E	28,081	EUR	27,379	28,076	0.07
ERLS 19-N FRN-24.07.54NPL1 A	11,818	EUR	11,760	11,495	0.03
FIMBS 3 D FRN-24.06.61 3 A	28,081	EUR	28,324	28,468	0.07
FIMBS 3 D FRN-24.06.61 3 D	9,360	EUR	9,360	9,420	0.02
FIMBS 3 D FRN-24.06.61 3 E	9,735	EUR	9,735	9,809	0.03
FNGAL 1 A FRN-28.07.55 1 A	50	EUR	50	50	0.00
HARVT 21X FRN 15.07.31 21X DR	28,081	EUR	28,081	28,333	0.07
PEPIB 2019- FRN-07.04.28 1 A	10,783	EUR	10,783	10,807	0.03
PRISE 2021- FRN-24.03.61 1 A	37,592	EUR	37,438	37,627	0.09
ST. PAUL FRN-20.02.30 5X ARR	56,162	EUR	56,162	56,147	0.14
			667,058	669,713	1.65
Italy					
ERDN 2 AR FRN-28.05.35 2 AR	40,203	EUR	40,203	40,395	0.10
PELMO 1 A FRN-15.12.36 1 A	28,081	EUR	28,228	28,263	0.07
PELMO 1 A FRN-15.12.36 1 B	15,913	EUR	15,913	15,957	0.04
PELMO 1 A FRN-15.12.36 1 C	9,360	EUR	9,360	9,386	0.02
PROGQ 1 A FRN-27.10.36 1 A	31,445	EUR	31,445	31,551	0.08
QUARZ 2019- FRN-15.10.36 1 A1	61,082	EUR	61,151	61,416	0.15
			186,300	186,968	0.46

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Luxembourg					
MIRAV 2019- FRN-26.05.65 1 A	35,551	EUR	35,279	35,700	0.09
MIRAV 2020- FRN-26.05.65 1 A	24,897	EUR	24,447	25,035	0.06
			59,726	60,735	0.15
Netherlands					
ALME FRN 18-15.01.32 4X DR REGS	18,721	EUR	18,721	18,542	0.05
AURUS 2020- FRN-13.08.46 1 B	15,913	EUR	15,912	16,104	0.04
BABSE FRN 18-15.10.31 2X D REGS	14,040	EUR	14,040	13,964	0.03
BAR EUR FRN 15.07.31 1X DRR	28,081	EUR	28,078	27,901	0.07
BMW FIN 3.44% 21-15.06.24	1,227,791	CNH	161,183	160,374	0.39
CADOG 9X D FRN-15.07.35 9X AR	32,761	EUR	32,761	32,683	0.08
DELFT 2020- FRN-17.10.42 1 A	7,425	EUR	7,404	7,428	0.02
DRYD FRN 19-15.10.32 48X DR	9,042	EUR	9,092	9,051	0.02
DRYD FRN-15.10.32 48X A1R	28,081	EUR	28,081	28,057	0.07
JPMF 2020-1 FRN-17.10.57 1 A	201	EUR	201	203	0.00
SPAUL FRN 15.10.30 2X DRRR	32,293	EUR	32,350	32,250	0.08
			347,823	346,557	0.85
Portugal					
SAGRES FRN 17-20.03.33 1 A	3,221	EUR	3,265	3,239	0.01
VERSE 0.85% 17-12.02.22 5 SEN	15,663	EUR	15,735	15,729	0.04
			19,000	18,968	0.05
Spain					
ANORI 2021- FRN-31.01.39 SP D	9,360	EUR	9,360	9,385	0.02
			9,360	9,385	0.02
United States					
ALTERNATIVE FRN 07-25.06.37	12,652	USD	10,309	10,294	0.03
AMERICAN 7.734% 10-15.02.33	55	USD	66	69	0.00
ARCHROCK 6.25% 19-01.04.28	2,305	USD	2,038	2,033	0.01
ATHENE GLO 1.608% 29.06.26 144A	5,935	USD	5,005	5,015	0.01
BANK 2018-B 3.0% -15.11.61	10,844	USD	6,774	8,197	0.02
BAYC FRN 25.01.36 05-4A A1 144A	12,360	USD	10,087	10,034	0.03
BBCMS 2015- 4.197% -10.08.35	4,610	USD	4,412	4,418	0.01
BBCMS MTG 3.0% 18-15.12.51	4,046	USD	2,377	3,252	0.01
BENCHMARK FRN-10.10.51 B6 D	4,046	USD	3,256	3,302	0.01
BK 18-BNK 3.0% 15.08.61 BN13D	6,301	USD	3,241	4,833	0.01
BMARK 2018- 2.75% 15.01.51 B1	7,688	USD	5,041	5,847	0.01
BWAY 13-1 FRN 10.03.33 1515 XA	652,120	USD	9,956	9,836	0.02
CAFL1 4.358% -15.10.49 1 D	14,174	USD	12,206	12,177	0.03
CENTENE ESC 2.45% 21-15.07.28	4,206	USD	3,547	3,599	0.01
CFCRE 2016- FRN 16-10.11.49	4,855	USD	3,219	3,675	0.01
CGCMT 2016- FRN 16-10.02.49	3,237	USD	2,610	2,885	0.01
CGCMT3.0% 15.09.50 P8 D	7,809	USD	4,358	5,997	0.02
CHT 17-CS FRN 15.11.36 CSMO A	23,048	USD	19,459	19,475	0.05
CHUBB INA H 0.30% 19-15.12.24	5,112	EUR	5,169	5,163	0.01
CITICORP MTG 6% 25.11.36 6 A4	14,538	USD	12,626	12,505	0.03
CITIGR 3.25% 17-14.04.50 P7 D	1,012	USD	719	756	0.00
CITIGROUP FRN15.09.48 P1 XA	470,181	USD	11,120	10,314	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CMLTI 05- FRN 07-25.06.37	15,442	USD	12,826	12,738	0.03
COMM 2017-C FRN 17-10.09.50	16,994	USD	14,057	15,687	0.04
COMM 2020-S FRN-10.01.38 SBX X	437,905	USD	10,193	9,148	0.02
COMM 3% 10.09.50 COR2 D 144A	6,879	USD	4,887	5,516	0.01
CSMC 15-1 FRN 27.10.46 10R 3A2	10,016	USD	8,409	8,441	0.02
CWABS ASSET FRN 05-25.11.35	25,929	USD	20,935	21,759	0.05
CWABS FRN 05-25.05.36 17 MV2	23,624	USD	19,435	19,345	0.05
CWABS FRN 05-25.11.35 IM1 M1	20,474	USD	17,157	17,069	0.04
CYRUS 3.45% 19-15.11.29	17,689	USD	14,997	15,880	0.04
DBGS 18-C 4.358% -15.10.51 C1	21,895	USD	19,559	19,584	0.05
DBJPM FRN 16-10.08.36 SFC	253,524	USD	6,514	5,035	0.01
DBJPM FRN 17-10.06.50 C6 D 144A	5,665	USD	3,774	4,501	0.01
DBWF 3.791% 16-10.12.36 85T	8,124	USD	7,491	7,597	0.02
FHLMC 0% 20-25.10.58 4993 OP	6,581	USD	5,237	5,457	0.01
FHLMC 4% 25.09.50 5012 DI	3,338	USD	371	422	0.00
FHLMC FRN 20-25.07.50 5002 SJ	15,031	USD	2,507	2,306	0.01
FHLMC FRN-25.06.50 DNA3 B1	1,942	USD	1,655	1,719	0.00
FHLMC FRN-25.12.50 DNA6 B1	1,376	USD	1,160	1,171	0.00
FHMR 21-P FRN-25.01.31 P009 X	168,939	USD	11,346	11,383	0.03
FHMR FRN 19-25.07.33 P002	22,414	USD	2,046	2,171	0.01
FHR 4248 LM 2% 20-31.08.50 P.	9,334	USD	639	904	0.00
FHR 4248 LM 5.0% -25.07.50 P.	13,933	USD	1,403	1,869	0.00
FNMA (30YR) 2% 20-01.07.50 /TBA	89,017	USD	75,559	75,898	0.19
FNMA 2% 20-01.08.50 *TBA*	271,386	USD	230,458	230,936	0.57
FNMA 2.0% -25.09.50 60 KI	11,658	USD	802	1,049	0.00
FNMA 2.5% 20-01.08.50 /TBA	286,943	USD	249,713	249,958	0.62
FNMA 4% 20-25.09.46 60 NI	3,100	USD	345	389	0.00
FNMA FRN 12-25.06.42 56 FK	4,190	USD	3,555	3,572	0.01
FNR FRN-25.07.49 33 FN	7,315	USD	6,209	6,224	0.02
FREDDIE MAC 3.0% -25.08.5020 IH	6,057	USD	570	752	0.00
FREDDIE MAC 4.0% 25.08.50 4998 GI	4,671	USD	576	588	0.00
FREDDIE MAC FRN-25.09.49 4919 FP	7,368	USD	6,260	6,269	0.02
GCBSL 2020- FRN-17.04.33 48A C	23,468	USD	19,720	19,866	0.05
GCBSL 2020- FRN-17.04.33 48A D	27,514	USD	23,120	23,357	0.06
GNMA 2.50% -20.09.50 P.	6,910	USD	388	451	0.00
GNMA 2.50% -20.10.50 P.	11,486	USD	978	1,084	0.00
GNMA 2.50% 20-20.08.50 P.	14,801	USD	1,525	1,648	0.00
GNMA 2.50% 20-20.08.50 P.	2,673	USD	272	288	0.00
GNMA 3.50% -20.04.50	4,593	USD	475	463	0.00
GNMA 3.50% -20.04.50 51 ID	4,185	USD	353	280	0.00
GNMA 3.50% -20.10.49 P.	35,709	USD	4,438	2,744	0.01
GNMA 4.0% -20.06.50	1,632	USD	152	155	0.00
GNMA 4.0% -20.06.50 P.	16,660	USD	1,957	1,687	0.00
GNMA 4.0% -20.12.49 153 EI	9,415	USD	1,203	1,166	0.00
GNMA FRN 18-20.08.48 105 SC	25,123	USD	3,532	3,330	0.01
GNMA FRN 19-20.01.49 6 SA	23,921	USD	3,353	3,214	0.01
GNMA FRN 19-20.06.49 78 SE	2,633	USD	369	323	0.00
GNMA FRN 20-31.12.99 78 SD	10,772	USD	1,521	1,684	0.00
GNMA FRN-20.01.49 1 SN	24,438	USD	3,348	2,894	0.01
GNMA FRN-20.01.49 4 SJ	19,665	USD	2,900	2,571	0.01
GNMA FRN-20.02.49 133 FA	5,668	USD	4,811	4,802	0.01
GNMA FRN-20.02.49 20 SF	46,657	USD	3,066	3,354	0.01

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
GNMA FRN-20.02.50 21 SA	3,598	USD	530	532	0.00
GNMA FRN-20.04.50 55 AS	4,248	USD	629	630	0.00
GNMA FRN-20.07.49 86 FE	8,344	USD	7,086	7,121	0.02
GNMA FRN-20.08.49 61 SW	7,750	USD	975	1,084	0.00
GNMA FRN-20.08.49 97 SC	22,891	USD	3,384	3,392	0.01
GNMA FRN-20.10.48 137 SN	4,658	USD	600	689	0.00
GNMA FRN-20.10.48 139 SQ	15,603	USD	2,209	1,887	0.01
GNMA FRN-20.10.48 147 SA	10,783	USD	1,414	1,617	0.00
GS MORTGAGE FRN 01.04.22 MBS	9,680	USD	8,294	8,255	0.02
GS MTG SEC 3.801% -10.01.47	18,399	USD	16,353	16,183	0.04
GSAA 2005-8 FRN-25.06.35 8 M1	23,048	USD	18,609	19,387	0.05
GSAA HOME FRN 07-25.08.37 8 A3	13,093	USD	10,820	11,048	0.03
HMAC 2004-6 FRN 04-25.01.35	19,222	USD	16,198	16,212	0.04
HOMEBANC MT FRN 25.10.35	24,200	USD	20,298	20,496	0.05
HPA FRN 17-17.07.34 1 E 144A	18,438	USD	15,577	15,597	0.04
JPMDB 2017- 3% 15.10.50 C7 D	6,231	USD	4,012	4,966	0.01
MIAMI-DADE 3.454% 17-01.10.30	2,017	USD	1,791	1,858	0.01
MORGAN ST 3.0% -15.10.51 L1 D	8,772	USD	6,263	6,787	0.02
MORGAN STAN FRN 11.07.40	10,487	USD	9,664	10,019	0.03
MSBAM 2015- FRN 15-15.07.50	1,619	USD	1,316	1,384	0.00
MSCCG TR FRN 07.06.35 ALDR A2	12,388	USD	10,816	10,815	0.03
MSDB 2017-7 FRN 17-11.07.39	8,528	USD	7,770	7,669	0.02
NCMS 20-2 FRN-15.01.25 2PAC XA	84,758	USD	4,024	2,866	0.01
NCMS 20-2 FRN-15.04.25 2PAC XB	84,758	USD	2,730	2,079	0.00
NCMS A FRN-15.01.43 ALXA E	1,901	USD	1,651	1,660	0.00
NEWCAS FRN 06-25.03.36 1 M3	19,360	USD	15,958	16,245	0.04
NY SDASPTR 5.628% 15.03.39 /P	6,741	USD	7,390	7,443	0.02
NYC 3.0% 19-01.08.34	5,013	USD	4,541	4,567	0.01
OMPT17-1 3.614% -10.02.32 1M	9,968	USD	8,700	8,591	0.02
OPMAC 2005- FRN-25.11.35 4 M2	14,981	USD	12,309	12,373	0.03
OPMAC FRN 05-25.12.35 5 1A1D	18,862	USD	15,686	16,005	0.04
PARK PLACE FRN 25.12.34 WWF1 M5	23,761	USD	20,224	20,223	0.05
PARK PLACE FRN25.02.35 WHQ2 M4	8,686	USD	7,325	7,393	0.02
PHHAM 2007- FRN-25.07.37 3 A3	19,163	USD	15,720	16,034	0.04
PROTECTIVE 1.90% 21-06.07.28	5,935	USD	5,004	5,020	0.01
RAMP SERIES FRN 06-25.07.36	42,062	USD	34,305	34,121	0.08
SASC 2007-B FRN-25.02.37	18,241	USD	14,651	14,801	0.04
SASC FRN-25.11.35 5N 3A1A	20,657	USD	17,194	17,292	0.04
SAST 2006-1 FRN-25.03.36 1 M1	20,473	USD	16,962	17,185	0.04
SEMT FRN 03-20.07.33 3 A1	9,827	USD	8,209	8,229	0.02
SEQUOIA FRN 07-20.06.36 07-2 1A2	26,245	USD	21,591	21,682	0.05
SFAVE 2015- FRN 15-05.01.43	10,371	USD	7,292	8,036	0.02
SLM STUDENT FRN 27.04.43 8 B	17,187	USD	13,732	13,902	0.03
SLMA 2005-3 FRN-25.04.40 3 B	3,525	USD	2,714	2,759	0.01
SLMA 2006-8 FRN-25.01.41 8 B	16,300	USD	12,542	12,831	0.03
STAC 19- FRN-25.08.30 KF85 AL	17,518	USD	14,772	14,832	0.04
STACR - FRN-25.08.42 K039 X3	52,837	USD	3,728	2,981	0.01
STACR 19- FRN 25.01.31 KLU3 X1	52,427	USD	6,098	6,192	0.02
STACR 2019- FRN-25.06.30	7,172	USD	6,091	6,090	0.02
STACR 2019- FRN-25.08.27 KF86	17,632	USD	14,868	14,909	0.04
STACR 2019- FRN-25.10.28 K078 X3	67,414	USD	8,056	7,723	0.02
STACR 2019- FRN-25.12.29	9,807	USD	8,358	8,292	0.02

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
STACR FRN 17-25.08.24 KF35 A	8,262	USD	6,978	6,977	0.02
STACR FRN-25.01.23 KS05 X	219,942	USD	2,869	1,752	0.00
STACR FRN-25.08.25 KF51 A	5,608	USD	4,729	4,747	0.01
STACR FRN-25.08.30 KF87 AL	21,319	USD	17,977	18,054	0.04
STACR FRN-25.09.30 KF88 AL	26,954	USD	22,728	22,826	0.06
STACR FRN25.12.33 HQA2 M2 144A	384	EUR	383	386	0.00
STACR FRN25.12.33 HQA2 M2 144A	1,780	USD	1,501	1,507	0.00
STACR19- FRN 25.07.29 KF66 A	14,383	USD	12,229	12,214	0.03
STACR2019FRN-25.11.29 KF73 AL	4,826	USD	4,126	4,108	0.01
STACR-FRN-25.07.30 KF84 AL	19,060	USD	16,072	16,142	0.04
TAH 3.414% 17.09.34 SFR1 D 144A	10,636	USD	9,013	9,014	0.02
T-MOBILE US 4.375% 21-15.04.40	5,762	USD	4,763	5,693	0.01
VMC 2021-FL FRN-16.06.36 FL4 B	9,933	USD	8,376	8,403	0.02
WAMU FRN 05-25.01.45 AR2 2A2B	11,069	USD	9,211	9,332	0.02
WELLS FARGO FRN 15.07.48	16,889	USD	13,773	14,797	0.04
WFCM 2014-L FRN-15.12.47 XA	128,223	USD	3,941	3,031	0.01
WFCM 2017-C 3.0% -15.07.50	11,750	USD	8,211	9,181	0.02
WFCM 2017-R 3.25% 17-15.01.60	6,879	USD	4,176	5,413	0.01
WFCM 3.401% 17-15.03.50 RB1 D	4,046	USD	3,018	3,261	0.01
WFCM -L FRN 15.12.59 LC25 D	2,023	USD	1,572	1,583	0.00
			1,628,400	1,642,779	4.05
Total - Bonds			3,381,204	3,400,471	8.37
Shares					
Cayman Islands					
JD.COM RG-A	1,454	HKD	43,885	48,243	0.12
			43,885	48,243	0.12
Total - Shares			43,885	48,243	0.12
Warrants					
Australia					
MACQUARIE 5.09.19 CERT /600519	11	USD	3,295	3,063	0.01
			3,295	3,063	0.01
China					
CHACHA FOOD 15.05.23 CW	4,072	USD	27,877	22,904	0.06
KWEICHOW MO 01.07.22 CW /600519	79	USD	20,685	21,118	0.05
SUNGR 26.05.22CW /300274 C2	2,420	USD	33,949	36,324	0.09
WUXI LEAD INTELLIGENT WARRANT	4,036	USD	30,816	31,673	0.08
WX LEAD 12.10.22 CW /300450 C2	2,316	USD	11,069	18,174	0.04
			124,396	130,193	0.32
Great Britain					
UBS LN 21-22.07.22 CW 144A/REGS	2,474	USD	27,606	28,684	0.07
			27,606	28,684	0.07
Total - Warrants			155,297	161,940	0.40
Total - Other transferable securities			3,580,386	3,610,654	8.89

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Investment Funds					
Ireland					
ISHARES II FTSE /MAC GLB INF100	57,900	EUR	1,528,549	1,550,852	3.82
ISHS DEV MK PRO /EX TR FD USD	75,500	EUR	1,609,801	1,811,622	4.46
SPDR S&P US DIV ETF /DIS	178	USD	9,778	10,160	0.03
UBS CICI COM -A- ETF USD /CAP	21,500	EUR	1,118,053	1,443,295	3.55
			4,266,181	4,815,929	11.86
Luxembourg					
AM IS M EM M -C- ETF EUR /CAP	3,100	EUR	13,734	16,451	0.04
BNPPE EE&M ER UCITS ETF EUR /C	173,200	EUR	1,543,489	1,871,253	4.61
MUL LM BR SHS ACC CAP	114	EUR	1,651	2,114	0.01
Q SOL GLOB FI UNITS I CAPITAL	410	EUR	409,920	443,148	1.09
			1,968,794	2,332,966	5.75
Total - Investment Funds			6,234,975	7,148,895	17.61
Financial Instruments					
Commercial Paper					
Sweden					
SAMHALL NOR 0% 21-10.09.21 CP	1,262	EUR	1,261	1,262	0.00
			1,261	1,262	0.00
Total - Commercial Paper			1,261	1,262	0.00
Options					
Germany					
CALL EURIBOR 360 /3 MONATE 19/09/22 101	0	EUR	(13)	(3)	0.00
CALL EURO BUND 23/07/21 171	0	EUR	(16)	(29)	0.00
CALL EURO BUND 27/08/21 172	0	EUR	(9)	(11)	0.00
PUT EURO BUND 23/07/21 171	0	EUR	(17)	(2)	0.00
PUT EURO BUND 27/08/21 172	0	EUR	(8)	(3)	0.00
			(63)	(48)	0.00
United States					
CALL CBOE SPX VOLATILITY INDEX 15/09/21 30	(1,600)	USD	(397,342)	(256,346)	(0.64)
CALL CBOE SPX VOLATILITY INDEX 15/09/21 40	1,600	USD	229,590	161,902	0.40
CALL CBOE SPX VOLATILITY INDEX 15/09/21 25	1,600	USD	547,991	348,090	0.86
CALL CBOE SPX VOLATILITY INDEX 15/09/21 35	(1,600)	USD	(297,349)	(202,378)	(0.50)
CALL EUR/USD RATES 20/07/21 1	(33,616)	EUR	(252)	0	0.00
CALL EURO \$ 2YR MID-CRV 13/08/21 100	0	USD	(13)	(2)	0.00
CALL EURO \$ 2YR MID-CRV 13/08/21 99	0	USD	15	2	0.00
CALL S&P 500 EMINI INDEX 17/09/21 4,400	65	USD	117,424	134,288	0.34
PUT EUR/USD RATES 20/07/21 1	76,690	EUR	442	225	0.00
PUT S&P 500 EMINI INDEX 17/09/21 3,200	50	USD	30,297	17,076	0.04
PUT S&P 500 EMINI INDEX 17/09/21 4,000	50	USD	158,063	101,190	0.26
PUT S&P 500 EMINI INDEX 17/09/21 3,600	(100)	USD	(132,487)	(75,048)	(0.19)

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
PUT SPX - S&P 500 INDICES 15/10/21 4,000	0	USD	1,543	1,186	0.00
PUT SPX - S&P 500 INDICES 15/10/21 3,700	0	USD	(837)	(618)	0.00
			<u>257,085</u>	<u>229,567</u>	<u>0.57</u>
Total - Options			257,022	229,519	0.57
Treasury Bills					
France					
FRANCE O.A. 0% 21-17.11.21 BTF	91,907	EUR	92,136	92,133	0.23
FRANCE O.A. 0% 21-20.10.21 BTF	625	EUR	627	627	0.00
			<u>92,763</u>	<u>92,760</u>	<u>0.23</u>
Germany					
BUNDESOBL-1 0% 20-27.10.21 TB	582	EUR	583	583	0.00
GERMANY 0% 20-29.09.21 TB	746	EUR	748	747	0.00
			<u>1,331</u>	<u>1,330</u>	<u>0.00</u>
United States					
USA 0% 20-07.10.21 TB	52,601	USD	44,348	44,350	0.11
USA 0% 20-12.08.21 TB	456,862	USD	385,188	385,224	0.95
USA 0% 20-15.07.21 TB	40,462	USD	34,119	34,119	0.08
USA 0% 21-05.10.21 TB	345,714	USD	291,500	291,489	0.72
USA 0% 21-08.07.21 TB RBG	178,033	USD	150,124	150,124	0.37
USA 0% 21-17.08.21 TB	149,810	USD	126,320	126,319	0.31
USA 0% 21-19.08.21 TB	359,955	USD	303,489	303,511	0.75
USA 0% 21-20.07.21 TB	167,556	USD	141,286	141,288	0.35
USA 0% 21-24.08.21 TB	161,333	USD	136,035	136,035	0.33
USA 0% 21-29.07.21 TB	320,465	USD	270,221	270,222	0.67
			<u>1,882,630</u>	<u>1,882,681</u>	<u>4.64</u>
Total - Treasury Bills			1,976,724	1,976,771	4.87
Total - Financial Instruments			2,235,007	2,207,552	5.44
Total Investments			37,355,495	39,784,617	97.99
Adjustment for performance fee payable write-off				(27,399)	(0.07)
Total Investments as per Statement of Net Assets				39,757,218	97.92

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified III

Economic classification of investments

(as a percentage of net assets at June 30, 2021)

	%
States, Provinces and Municipalities	21.93
Investment Funds	17.77
Banks and Financial Institutions	13.09
Mortgage and Funding Institutions	13.06
Holding and Finance Companies	6.37
Internet Software	2.67
Miscellaneous	2.54
Mechanics, Machinery	1.89
Electronic Semiconductor	1.82
Real Estate Companies	1.72
Pharmaceuticals and Cosmetics	1.62
Supranational	1.36
Petrol	1.06
Chemicals	1.02
News Transmission	0.88
Other Services	0.86
Retail	0.81
Insurance	0.63
Automobile Industry	0.63
Electronics and Electrical Equipment	0.61
Construction, Building Material	0.59
Food and Distilleries	0.59
Public Services	0.56
Transportation	0.51
Leisure	0.44
Biotechnology	0.33
Graphic Art, Publishing	0.33
Tobacco and Spirits	0.30
Mines, Heavy Industries	0.29
Office Equipment, Computers	0.27
Consumer Goods	0.22
Healthcare Education and Social Services	0.22
Textile	0.19
Packaging and Container Industry	0.14
Various Capital Goods	0.14
Business Houses	0.10
Tyres and Rubber	0.10
Non-Ferrous Metals	0.10
Agriculture and Fishing	0.06
Aerospace Technology	0.05
Precious Metals	0.03
Forest Products and Paper Industry	0.02
Environmental Services and Recycling	0.02
Swiss Municipality Bonds	0.02
Photography And Optics	0.01
Clock and Watch-Making Industry	0.01
Confeder, Helvet, Bonds	0.01
	97.99

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Transferable securities admitted to an official stock exchange listing					
Bonds					
Austria					
BAWAG GROUP 5.125% 20-PERP	43,921	EUR	44,069	47,864	0.07
ERSTE BK 4.25% 20-PERP	3,783	EUR	3,783	4,057	0.00
ERSTE BK 5.125% 19-PERP REGS	91,625	EUR	90,594	101,460	0.15
ERSTE BK 8.875% 16-PERP	360,898	EUR	372,048	370,047	0.55
OMV 6.25% 15-PERP	3,783	EUR	4,488	4,577	0.01
RAIFFEISEN 2.875% 20-18.06.32	3,783	EUR	3,922	4,142	0.01
SAPPI PA H 3.125% 15.04.26	109	EUR	106	110	0.00
SAPPI PAPIE 3.125% 19-15.04.26	109	EUR	106	110	0.00
SAPPI PAPIER H 3.625% 15.03.28	1,892	EUR	1,891	1,897	0.00
VOLKSBK 2.75% 17-06.10.27 REGS	115,487	EUR	115,387	118,537	0.18
			636,394	652,801	0.97
Azerbaijan					
AZERBAIJAN 4.75% 14-18.03.24	28,220	USD	25,842	25,867	0.04
			25,842	25,867	0.04
Bermuda Islands					
IHS MARKIT 5% 16-01.11.22 144A	16,407	USD	14,778	14,513	0.02
			14,778	14,513	0.02
Bolivia					
BOLIVIA 4.875% 12-29.10.22	10,854	USD	9,190	9,322	0.01
BOLIVIA 5.95% 13-22.08.13	23,879	USD	21,118	21,166	0.03
			30,308	30,488	0.04
Brazil					
BRAZIL 2.875% 20-06.06.25	45,023	USD	38,520	39,080	0.06
BRAZIL 3.875% 20-12.06.30	8,307	USD	7,276	7,083	0.01
BRAZIL REP 6% 16-07.04.26	19,537	USD	18,995	19,283	0.03
CAIXA ECO 3.5% 12-07.11.22 REGS	21,708	USD	18,720	18,885	0.03
ELETROBRA 5.75% 11-27.10.21 REGS	8,683	USD	7,416	7,444	0.01
ELETROBRAS 3.625% 20-04.02.25 REGS	8,684	USD	7,326	7,557	0.01
ITAUUN H BZ 2.90% 20-24.01.23	8,683	USD	7,355	7,499	0.01
			105,608	106,831	0.16
British Virgin Islands					
SPIC MTN 1.625% 20-27.07.25	17,366	USD	14,552	14,620	0.02
			14,552	14,620	0.02
Bulgaria					
BUL ENERGY 4.875% 16-02.08.21	15,196	EUR	15,522	15,259	0.02
BUL ENRGY 3.5% 18-28.06.25	14,978	EUR	16,177	16,087	0.03
			31,699	31,346	0.05
Canada					
QUEBEC PROV 0.75% 19-13.12.24	657	GBP	722	772	0.00
			722	772	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
Cayman Islands					
AAC TECHNO 3.0% 19-27.11.24	21,708	USD	18,572	18,877	0.03
AVOLON 2.125% 21-21.02.26	5,296	USD	4,303	4,454	0.01
BAIDU INC 4.375% 18-14.05.24	15,196	USD	13,867	13,961	0.02
BANBRA 3.875% 10.10.22 144A	16,281	USD	13,987	14,142	0.02
BCO NCE 3.8% 16-11.08.26 144A	4,154	USD	3,513	3,512	0.00
BCO NCE 4.375% 15-14.10.25	15,196	USD	14,023	14,190	0.02
CARLYLE FRN 17-15.10.30 3A CR	34,411	USD	26,551	26,870	0.04
CIFC 2014-4 FRN17.10.30 4RA B	12,618	USD	10,494	10,544	0.01
CKH FIN 16 1.25% 16-06.04.23	875	EUR	901	896	0.00
DP WORLD CR 4.848% 18-26.09.28	4,154	USD	3,823	4,040	0.01
GALXY FRN 18-15.07.31 28A D	61,941	USD	49,619	52,354	0.08
NEUBERGER FRN21.10.30 18A CR2	34,411	USD	27,856	28,982	0.04
REDCO PPTY 8.50% 20-19.08.21	19,070	USD	15,946	16,125	0.02
TRALEE IV FRN 18-20.01.30 4A C	57,352	USD	46,307	46,141	0.07
TRANS 6.25% 01.12.24 /PL 144A	1,005	USD	873	859	0.00
TROCEAN 7.75% 15.10.24 /POOL	3,450	USD	2,982	3,021	0.01
			253,617	258,968	0.38
Chile					
CHILE 2.55% 20-27.01.32	8,307	USD	7,506	7,180	0.01
EMPRESA NAC 4.375% 14-30.10.24	21,708	USD	19,528	19,767	0.03
			27,034	26,947	0.04
China					
CHINA 1.99% 20-09.04.25	2,383,784	CNH	300,173	300,890	0.45
CHINA 2.36% 20-02.07.23	1,668,649	CNH	213,845	216,384	0.32
CHINA 2.68% 20-21.05.30	2,383,784	CNH	297,573	299,553	0.45
CHINA 2.84% 21-08.04.24	1,668,649	CNH	220,744	218,342	0.32
CHINA 2.85% 20-04.06.27	1,907,027	CNH	244,298	246,205	0.37
CHINA 2.88% 20-05.11.23	1,668,649	CNH	218,918	218,625	0.32
CHINA 3.02% 20-22.10.25	2,383,784	CNH	311,639	312,452	0.46
CHINA 3.02% 21-27.05.31	0	CNH	0	0	0.00
CHINA 3.03% 21-11.03.26	476,757	CNH	62,207	62,502	0.09
CHINA 3.27% 20-19.11.30	2,145,406	CNH	284,984	283,841	0.42
CHINA 3.72% 21-12.04.51	3,098,919	CNH	416,460	409,071	0.61
CHINA 3.81% 20-14.09.50	3,814,054	CNH	516,871	510,655	0.76
CNA EXIMBK 0.3% 19-06.03.22	328	EUR	327	329	0.00
			3,088,039	3,078,849	4.57
Colombia					
COLOMBIA 3.0% 20-30.01.30	31,152	USD	26,206	25,809	0.04
COLOMBIA 3.875% 17-25.04.27	15,196	USD	13,777	13,639	0.02
COLOMBIA 4.5% 15-28.01.26	4,486	USD	4,118	4,138	0.00
COLOMBIA RE 4% 13-26.02.24	43,416	USD	38,399	38,828	0.06
ECOPETROL 5.875% 13-18.09.23	8,683	USD	7,962	7,934	0.01
			90,462	90,348	0.13
Denmark					
BRF 1% 19-01.10.50	29,756	DKK	3,979	3,855	0.01
BRF 1% 19-01.10.50	28,645	DKK	3,793	3,677	0.01

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
BRF 1.5% 15-01.10.47	1	DKK	0	0	0.00
BRF 1.5% 17-01.10.50	0	DKK	0	0	0.00
BRF 1.5% 19-01.10.50	545	DKK	72	73	0.00
BRF 2% 15-01.10.47	12	DKK	1	2	0.00
BRF 2% 17-01.10.50	0	DKK	0	0	0.00
BRF 2% 17-01.10.50	0	DKK	0	0	0.00
DLR KREDIT 1% 20-01.10.53	9,192	DKK	1,237	1,164	0.00
DLR KREDIT 1.0% 19-01.10.50	32,557	DKK	4,380	4,212	0.01
DSK BK 5% 19-12.01.22	108,269	USD	103,688	93,402	0.14
DSK BK 7% 18-PERP	120,782	USD	115,312	114,286	0.17
JYSKE REALK 1.0% 20-01.10.53	6,505	DKK	869	837	0.00
JYSKE REALK 1.0% 20-01.10.53	6,004	DKK	810	762	0.00
NORDEA KRED 1% 19-01.10.50	23,681	DKK	3,185	3,071	0.00
NORDEA KRED 1% 19-01.10.50	34,620	DKK	4,563	4,447	0.01
NORDEA KRED 1.0% 20-01.10.53	8,318	DKK	1,108	1,067	0.00
NORDEA KRED 1.0% 20-01.10.53	7,865	DKK	1,061	995	0.00
NORDEA KRED 1.5% 19-01.10.50	0	DKK	0	0	0.00
NORDEA KRED 2% 15-01.10.47	0	DKK	0	0	0.00
NORDEA KRED 2% 17-01.10.50	0	DKK	0	0	0.00
NORDEA KRED 2% 17-01.10.50	0	DKK	0	0	0.00
NYKREDIT 1% 19-01.10.50	190	DKK	25	25	0.00
NYKREDIT 1% 19-01.10.50	62,848	DKK	8,293	8,056	0.01
NYKREDIT 1.0% 20-01.10.53	4,580	DKK	617	579	0.00
NYKREDIT 1.5% 15-01.10.37	33	DKK	4	5	0.00
NYKREDIT 1.5% 15-01.10.47	16	DKK	2	2	0.00
NYKREDIT 2% 15-01.10.47	0	DKK	0	0	0.00
NYKREDIT 2% 17-01.10.50	0	DKK	0	0	0.00
NYKREDIT 2% 17-01.10.50	35	DKK	5	5	0.00
NYKREDIT 2.5% 14-01.10.37	1	DKK	0	0	0.00
NYKREDIT 2.5% 14-01.10.47	0	DKK	0	0	0.00
NYKREDIT 2.5% 17-01.10.50 REGS	0	DKK	0	0	0.00
NYKREDIT 3% 14-01.10.47	0	DKK	0	0	0.00
REALKRDT 1% 19-01.10.50	20,550	DKK	2,766	2,660	0.00
REALKRDT 1.0% 19-01.10.50	53,269	DKK	7,037	6,827	0.01
REALKRDT 1.5% 19-01.10.50	166	DKK	22	22	0.00
REALKRDT 2% 15-01.10.47	39	DKK	5	6	0.00
REALKRDT 2% 17-01.10.50	0	DKK	0	0	0.00
REALKRDT 2% 17-01.10.50	0	DKK	0	0	0.00
REALKRDT 2.5% 14-01.10.47	0	DKK	0	0	0.00
REALKRDT 3% 14-01.10.47	1	DKK	0	0	0.00
			262,834	250,037	0.37
Dominican Republic					
DOMINICAN 6.6% 13-28.01.24 REGS	28,221	USD	26,409	26,398	0.04
DOMINICAN R 5.5% 15-27.01.25	8,683	USD	7,978	8,057	0.01
			34,387	34,455	0.05
Egypt					
ARAB REP EG 7.6003% 19-01.03.29 144A	4,154	USD	3,992	3,857	0.01
EGYPT 5.25% 20-06.10.25 REGS	4,154	USD	3,642	3,701	0.00
EGYPT 5.577% 18-21.02.23	19,537	USD	17,004	17,340	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	%
EGYPT 6.125% 17-31.01.22 REGS	10,854	USD	9,310	9,369	0.01
EGYPT 7.5% 17-31.01.27 REGS	19,537	USD	18,521	18,555	0.03
			52,469	52,822	0.08
Finland					
BALDER FINL FRN 21-14.06.23	83,181	EUR	83,299	83,329	0.13
STORA ENSO 0.625% 20-02.12.30	1,891	EUR	1,877	1,886	0.00
			85,176	85,215	0.13
France					
ALTAREA 1.875% 19-17.01.28 REGS	657	EUR	657	681	0.00
ARRFP 0.0% 20-20.01.23	72,180	EUR	72,346	72,613	0.11
ASF 2.875% 13-18.01.23	7,566	EUR	8,440	7,944	0.01
AUCHAN 3.25% 20-23.07.27	547	EUR	635	636	0.00
BFCM 0.10% 20-08.10.27	1,892	EUR	1,889	1,884	0.00
BFCM 0.75% 19-15.06.23	72,180	EUR	73,205	73,737	0.11
BNPP 2.125% (FRN) 19-23.01.27	328	EUR	360	355	0.00
BNPP 6.625% 19-PERP	73,201	USD	65,926	67,761	0.10
BNPP 7.375% 15-PERP REGS	73,201	USD	74,005	72,104	0.11
BPCE 0.625% 19-26.09.24	11,349	EUR	11,569	11,575	0.02
BPCE 1.0% 21-22.12.25	7,566	GBP	8,764	8,825	0.01
BPCE 1.125% 17-18.01.23	45,548	EUR	46,762	46,505	0.07
BQE POSTALE 0.875% 20-26.01.31	1,892	EUR	1,889	1,898	0.00
CAB 3.375% 21-01.02.28 REGS	2,837	EUR	2,837	2,830	0.00
CAPGEMINI 1.25% 20-15.04.22	86,615	EUR	86,437	87,580	0.13
CARREFOUR 1.75% 14-15.07.22	90,225	EUR	94,025	91,728	0.14
CFHL 2015-2 FRN 28.06.55 2 B	23,220	EUR	23,880	23,748	0.04
CNP ASSURAN 0.375% 20-08.03.28	1,892	EUR	1,886	1,854	0.00
CNP ASSURAN 4.875% 21-PERP	7,566	USD	6,432	6,711	0.01
CR AGR 7.875% 14-PERP	102,481	USD	104,833	97,940	0.15
CR AGR 8.125% 16-PERP REGS	36,600	USD	35,268	37,610	0.06
CRED AGRIC 6.875% 19-PERP	4,729	USD	4,341	4,478	0.01
CROWN EURO. 0.75% 19-15.02.23	328	EUR	328	330	0.00
CROWN EURO. 4% 14-15.07.22	329	EUR	360	338	0.00
DERICHEBRG 2.25% 21-15.07.28	1,892	EUR	1,892	1,922	0.00
DEXIA CLF 0.0% 21-21.01.28	438	EUR	445	439	0.00
EDF 3.375% 20-PERP	3,783	EUR	3,744	3,959	0.01
LA MONDIALE 0.75% 20-20.0	1,892	EUR	1,880	1,917	0.01
LA MONDIALE 4.375% 19-PERP	109	EUR	110	120	0.00
MICHELIN 0.25% 20-02.11.32	3,783	EUR	3,766	3,689	0.01
NORIA FRN 18-25.06.38 18-1 D	8,717	EUR	8,809	8,747	0.01
RCI BQ 0.75% 17-26.09.22	28,872	EUR	29,187	29,167	0.04
RCI BQ 1% 16-17.05.23	18,045	EUR	18,339	18,368	0.03
RCI BQ FRN 18-12.01.23	3,783	EUR	3,742	3,797	0.01
REXEL 2.125% 21-15.06.28	1,892	EUR	1,891	1,936	0.00
SFR 4.0% 21-15.07.29	1,891	EUR	1,891	1,884	0.00
SOC FIN LOC 0% 19-24.05.24	1,422	EUR	1,445	1,439	0.00
SOCGEN 1.125% 21-30.06.31	7,566	EUR	7,520	7,571	0.01
SOCGEN 5.375% 20-PERP	14,640	USD	12,396	13,101	0.02
SOCGEN 7.875% 13-PERP	109,802	USD	105,236	103,730	0.15
SOCGEN FRN 17-01.04.22	13,241	EUR	13,357	13,319	0.02
TDF INFRAST 2.5% 16-07.04.26	438	EUR	465	476	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
TOTALENERGIES 1.75% 19-PERP REGS	72,179	EUR	73,800	74,066	0.11
TOTALENERGIES 2.125% 21-PERP	5,675	EUR	5,675	5,602	0.01
VEOLIA 2.50% 20-PERP	3,783	EUR	3,717	3,811	0.00
			1,026,381	1,020,725	1.52
Germany					
ADLER RE 1.5% 19-17.04.22	108,270	EUR	108,616	108,079	0.16
ALLIANZ 3.50% 20-PERP REGS	3,783	USD	3,201	3,304	0.00
AROUNDTOWN 0.375% 19-23.09.22	108,269	EUR	108,310	108,921	0.16
BAYER AG 0.375% 21-12.01.29	3,783	EUR	3,759	3,714	0.00
BAYER AG ST-UP 19-12.11.79 REGS	3,783	EUR	3,828	3,944	0.01
COMZBK 0.10% 21-11.09.25	2,837	EUR	2,836	2,842	0.01
COMZBK 4.0% 20-05.12.30	3,783	EUR	4,147	4,200	0.01
COMZBK 4.25% 21-PERP	7,566	EUR	7,566	7,682	0.01
DEUT BK 0.75% 21-17.02.27	75,963	EUR	75,752	76,490	0.11
DEUT BK 2.625% 20-16.12.24	1,970	GBP	2,204	2,398	0.00
DEUT BK 5.625% 20-19.05.31	18,300	EUR	18,273	21,690	0.03
DEUT LUFTH 3.0% 20-29.05.26	5,675	EUR	5,640	5,738	0.01
DEUTSCHLAND 0.0% 20-15.08.50	109	EUR	98	102	0.00
DT BAHN FIN 1.60% 19-PERP	3,783	EUR	3,801	3,831	0.01
EUROGRID 1.875% 15-10.06.25	766	EUR	834	821	0.00
GRUENENTHAL 3.625% 21-15.11.26	1,892	EUR	1,892	1,948	0.00
KFW 0.0% 21-15.06.29	876	EUR	891	885	0.00
KFW 0.01% 19-05.05.27	1,313	EUR	1,343	1,337	0.00
SAP 0.0% 20-17.05.23	61,353	EUR	61,303	61,718	0.09
VANTAGE TOW 0.0% 21-31.03.25	77,854	EUR	77,603	77,623	0.12
VONOVIA 0.0% 21-16.09.24	129,923	EUR	130,173	130,300	0.20
VW FIN 3.0% 20-06.04.25	3,783	EUR	4,200	4,196	0.01
VW LEASING 0.0% 21-19.07.24	5,675	EUR	5,664	5,671	0.01
VW LEASING 0.000% 21-12.07.23	4,729	EUR	4,727	4,736	0.01
VW LEASING 0.25% 21-12.01.26	3,783	EUR	3,779	3,797	0.00
ZF FINANCE 2.0% 21-06.05.27	1,891	EUR	1,892	1,905	0.00
			642,332	647,872	0.96
Great Britain					
ALBA FRN 06-15.12.38 06-2 A3B	542	EUR	526	529	0.00
BARCLAYS 3.125% 17-17.01.24	1,313	GBP	1,542	1,614	0.00
BARCLAYS 6.375% 19-PERP REGS	37,257	GBP	48,788	48,637	0.07
BARCLAYS 7.25% (FRN) 17-PERP	73,201	GBP	86,061	92,218	0.14
BARCLAYS 7.625% 12-21.11.22	766	USD	707	706	0.00
BARCLAYS 7.875% 15-PERP	73,201	GBP	93,270	91,628	0.14
BARCLAYS FRN 21-12.05.26	5,675	EUR	5,755	5,783	0.01
CA LN 1.0% 20-22.04.26	3,783	EUR	3,913	3,906	0.01
CLAVIS SEC FRN 15.12.31 1 A3B	37,954	EUR	37,328	37,270	0.06
COCA-COLA E 0.20% 20-02.12.28	3,783	EUR	3,765	3,737	0.01
COCA-COLA E FRN 17-16.11.21	7,888	EUR	7,936	7,900	0.01
CREDIT AGRI 0.75% 16-01.12.22	5,675	EUR	5,738	5,774	0.01
CREDIT AGRI FRN 18-06.03.23	5,675	EUR	5,663	5,720	0.01
EBRD 6.50% 19-19.06.23	2,192,509	INR	25,683	25,560	0.04
ESAIL FRN06-01.06.44 1X B1A REGS	17,536	EUR	16,289	17,445	0.03
EVRAZ 5.25% 19-02.04.24 REGS	8,683	USD	7,869	7,905	0.01
FSQ 2020-1X FRN-16.03.70 1X A	288	GBP	342	337	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
GHM FRN 07-18.06.39 07-2A 144A	148	USD	125	123	0.00
GRIFONAS FIN.N1 FRN06-39 -A-S1	77,288	EUR	76,036	76,131	0.11
HSBC HLDG 1.589% 20-24.05.27	6,334	USD	5,300	5,353	0.01
HSBC HLDG 2.013% 20-22.09.28	18,899	USD	15,900	15,964	0.02
HSBC HLDG 4.0% 21-PERP	3,783	USD	3,136	3,253	0.01
HSBC HLDG 4.292% 18-12.09.26	16,614	USD	15,613	15,605	0.02
HSBC HLDG 4.3% 16-08.03.26	766	USD	737	730	0.00
HSBC HLDG 5.875% 18-PERP	91,501	GBP	102,561	119,779	0.18
HSBC HLDG FRN 17-27.09.22	1,892	EUR	1,907	1,894	0.00
IMP BR FIN 3.125% 19-26.07.24	9,969	USD	8,857	8,851	0.01
IMP TOBACCO 2.125% 19-12.02.27	1,094	EUR	1,195	1,174	0.00
INFORMA 1.5% 18-05.07.23	438	EUR	453	451	0.00
INTERCO HOT 3.375% 20-08.10.28	1,891	GBP	2,052	2,386	0.00
KONDOR FIN 7.125% 19-19.07.24	8,683	EUR	8,987	9,052	0.02
LLOYDS 12% (FRN) 09-PERP REGS	54,135	USD	58,708	49,696	0.07
LLOYDS BANKG 6.413% 08-PERP	36,601	USD	31,308	41,970	0.06
LLOYDS BK 1.627% 21-11.05.27	8,203	USD	6,917	6,930	0.01
LLOYDS BK 2.858% 19-17.03.23	5,400	USD	4,652	4,631	0.01
LLOYDS BK 3.87% 20-09.07.25	16,303	USD	14,334	14,893	0.02
LLOYDS BK 4.875% 12-30.03.2027	766	GBP	1,151	1,097	0.00
LLOYDS BK 5.125% 19-PERP	25,620	GBP	32,162	31,710	0.05
MANSF FRN 07-15.12.49 07-2X A1	294	GBP	329	341	0.00
MITCH BUTL.FIN 6.013% 03-30	85	GBP	111	110	0.00
MITCH BUTL.FIN FRN 06-15.12.30	334	GBP	348	367	0.00
NAT BUI SOC 3.766% 18-08.03.24	15,264	USD	12,904	13,520	0.02
NAT BUI SOC 5.75% 20-PERP	18,300	GBP	20,562	24,010	0.04
NATWEST 4.269% 19-22.03.25	14,745	USD	13,499	13,501	0.02
NATWEST 5.125% 20-PERP	10,980	GBP	12,210	13,805	0.02
NATWEST 6.0% 20-PERP	29,281	USD	25,968	27,569	0.04
NATWEST GR 2% 18-04.03.25	875	EUR	894	921	0.00
NATWEST GR 4.892% 18-18.05.29	875	USD	894	866	0.00
NATWEST GR 8% 15-PERP	36,601	USD	33,514	36,566	0.05
NATWEST GR 8.625% 16-PERP	547	USD	527	466	0.00
RMACS FRN 07-12.06.44 NS1X A2A	336	GBP	364	379	0.00
ROLLS ROYCE 4.625% 20-16.02.26	2,220	EUR	2,246	2,427	0.01
SANTAN U FRN 18-27.03.24 REGS	1,094	EUR	1,082	1,105	0.00
SANTANDER 1.089% 21-15.03.25	12,447	USD	10,496	10,537	0.02
SANTANDER 6.75% (FRN) 17-PERP REGS	21,960	GBP	25,911	28,620	0.04
SANTANDER U 4.796% 18-15.11.24	13,707	USD	11,715	12,645	0.02
SPF FRN 06-10.03.44 06-A B	1,043	GBP	1,119	1,189	0.00
SSE 1.375% 18-04.09.27	1,094	EUR	1,195	1,169	0.00
STD CHART 1.214% 21-23.03.25	3,783	USD	3,181	3,204	0.00
STD CHART 4.644% 20-01.04.31	10,980	USD	9,960	10,848	0.02
STD CHART 4.75% 21-PERP	7,320	USD	5,963	6,355	0.01
TELEREAL 4.01% 13-10.12.31	290	GBP	359	377	0.00
TPMF 2020-A FRN 20.05.45 A14X A	1,018	GBP	1,129	1,191	0.00
TRITAX EURO 0.95% 21-02.06.26	1,892	EUR	1,875	1,890	0.00
VMED 5.5% 19-15.05.29 144A	21,640	USD	17,829	19,634	0.03
VODAFONE 4.875% 19-19.06.49	6,749	USD	6,199	7,222	0.01
VODAFONE 5.25% 18-30.05.48	9,969	USD	9,516	11,087	0.02
			975,165	1,020,263	1.52

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Greece					
NATL BK GRE 2.75% 20-08.10.26	36,090	EUR	35,882	37,508	0.06
			35,882	37,508	0.06
Guatemala					
GUATEMALA 4.5% 16-03.05.26	19,537	USD	17,742	18,123	0.03
GUATEMALA 5.75% 12-06.06.22REGS	19,537	USD	17,012	17,153	0.02
			34,754	35,276	0.05
Guernsey					
CS GR FUND 1.25% 15-14.04.22	328	EUR	330	332	0.00
CS GR FUND 3.75% 16-26.03.25	4,050	USD	3,699	3,706	0.01
CS GR FUND 4.55% 16-17.04.26	2,181	USD	2,070	2,081	0.00
			6,099	6,119	0.01
Hong Kong					
CHINA SOUTH 11.5% 20-11.08.21	71,513	USD	61,168	59,851	0.09
CHINA SOUTH 6.75% 16-13.09.21	89,583	USD	73,469	73,462	0.11
			134,637	133,313	0.20
India					
BHARAT PETR 4.375% 19-24.01.22	15,196	USD	12,842	13,052	0.02
BHARAT PETR 4.625% 12-25.10.22	8,249	USD	7,192	7,250	0.01
EXPT-IMP 3.375% 16-05.08.26 REGS	19,537	USD	17,437	17,589	0.02
OIL IND 5.375% 14-17.04.24	19,537	USD	17,882	18,128	0.03
POWER GRID 3.875% 13-17.01.23	21,708	USD	18,815	19,095	0.03
REC LTD 5.25% 18-13.11.23 REGS	10,854	USD	9,786	9,891	0.01
XP IMP B ID 3.875% 19-12.03.24	19,537	USD	17,427	17,613	0.03
			101,381	102,618	0.15
Indonesia					
BANK MANDIR 3.75% 19-11.04.24	21,600	USD	19,016	19,380	0.03
BANK RAKYAT 4.625% 18-20.07.23	20,471	USD	18,217	18,492	0.03
ID EXI BK 3.875% 17-06.04.24	11,939	USD	10,603	10,800	0.01
INDONE A 6.53% 18-15.11.28 144A	9,345	USD	8,813	9,679	0.01
INDONESIA 4.35% 16-08.01.27 REGS	19,537	USD	18,568	18,683	0.03
INDONESIA A 4.75% 20-15.05.25	23,879	USD	21,742	22,252	0.03
INDONESIA A 5.45% 20-15.05.30 144A	4,154	USD	4,225	4,076	0.01
INDONESIA A 5.71% 15.11.23 REGS	6,512	USD	6,023	6,073	0.01
PELINDO III 4.25% 15-05.05.25	21,708	USD	19,644	19,980	0.03
PERTAMINA 4.3% 13-20.05.23 REGS	8,683	USD	7,750	7,798	0.01
			134,601	137,213	0.20
Ireland					
AERCAP IREL 3.65% 17-21.07.27	3,531	USD	2,808	3,184	0.01
AERCAP IREL 3.875% 18-23.01.28	3,946	USD	3,129	3,567	0.01
AERCAP IREL 4.125% 18-03.07.23	2,492	USD	2,234	2,231	0.00
AERCAP IREL 4.45% 19-16.12.21	8,307	USD	7,305	7,112	0.01
AIB GRP 6.25% 20-PERP	36,601	EUR	38,138	41,724	0.06
AURIUM FRN 18-13.10.29 2X DRE	41,719	EUR	41,510	41,719	0.06
AVO CLO X FRN15.07.31 16X DR	30,960	EUR	29,629	31,043	0.05
FCA BANK IE 0.0% 21-16.04.24	3,783	EUR	3,780	3,784	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
FCA BANK IE 0.0% 21-27.01.23	7,566	EUR	7,565	7,580	0.01
FCA BANK IE 0.125% 20-16.11.23	37,895	EUR	37,757	38,024	0.06
FCA BANK IE 0.625% 19-24.11.22	162,404	EUR	164,135	164,085	0.24
FRESENIUS F 0.0% 21-01.10.25	2,837	EUR	2,826	2,832	0.00
GE CAP INTL 4.418% 16-15.11.35	41,536	USD	40,974	42,196	0.06
HLAE 16-1 FRN 20.10.31 1X DR	38,700	EUR	38,112	37,765	0.06
MTS INTL FD 5% 13-30.05.23	8,683	USD	7,726	7,777	0.01
PHOSAGRO 3.949% 18-24.04.23 REGS	19,537	USD	16,950	17,180	0.03
RYANAIR 2.875% 20-15.09.25	57,743	EUR	57,686	63,253	0.09
SMURFIT KAP 1.50% 19-15.09.27	657	EUR	657	696	0.00
STEEL FUND 4.5% 16-15.06.23	19,537	USD	17,206	17,562	0.03
VOYA EUR CL FRN15.07.32 2X A	77,401	EUR	77,788	77,509	0.11
ZURICH FINA 3.0% 21-19.04.51	7,566	USD	6,242	6,329	0.01
			604,157	617,152	0.92
Israel					
ISRAEL 0.0% 20-22.07.22	1,313	EUR	1,313	1,316	0.00
			1,313	1,316	0.00
Italy					
2017 POP FRN 17-30.04.58 1 A	95,975	EUR	95,280	95,872	0.14
AMCO 1.50% 20-17.07.23	98,318	EUR	98,075	101,522	0.15
ARGO MOR FRN 04-27.10.43	14,675	EUR	14,602	14,655	0.02
ARGO MORTGA FRN 04-27.10.43	37,152	EUR	36,678	35,923	0.05
ATLIM 1.625% 17-03.02.25 REGS	547	EUR	548	562	0.00
ATLIM 1.875% 17-13.07.27	329	EUR	338	341	0.00
ATLIM 1.875% 21-12.02.28	848	EUR	869	874	0.00
BANCA IFIS 1.75% 20-25.06.24	108,269	EUR	107,877	109,191	0.16
BANCO BPM 3.25% 20-14.01.31	3,783	EUR	3,765	3,869	0.01
BANCO BPM 5.0% 20-14.09.30 REGS	36,601	EUR	36,601	40,077	0.06
BERAB 3 A FRN 14-30.06.61 3 A	236	EUR	236	236	0.00
BMPS 0.875% 19-08.10.26	657	EUR	654	684	0.00
BMPS 1.875% 20-09.01.26	766	EUR	760	762	0.00
BMPS 3.625% 19-24.09.24 REGS	180,449	EUR	183,293	188,491	0.28
BMPS 4% 19-10.07.22 REGS	153,382	EUR	160,128	156,684	0.23
BRICO 2019- FRN-24.07.34 1 A	18,115	EUR	18,115	18,132	0.03
BRICQ 2019- FRN-24.03.36 1 B	13,932	EUR	13,932	14,009	0.02
BTPS 1.3% 16-15.05.28 /INFL	1,094	EUR	1,298	1,326	0.00
CAPIM FRN 07-30.01.47 1 B REGS	30,960	EUR	21,270	24,280	0.04
DOBANK 5.0% 20-04.08.25	90,224	EUR	89,244	94,696	0.14
ENI 2.625% 20-PERP	86,615	EUR	86,098	91,123	0.14
ENI 3.375% 20-PERP	1,892	EUR	1,892	2,014	0.00
FAMAFACOR 1.75% 19-23.05.23	79,398	EUR	79,189	82,078	0.12
FANES FRN 18-24.12.61 1 A1	33,753	EUR	33,645	33,783	0.05
FEMO FRN 05-30.10.43 05 B	27,769	EUR	27,200	27,330	0.04
HERA SPA 0.25% 20-03.12.30	5,675	EUR	5,620	5,505	0.01
ILLIMITY BA 3.375% 20-11.12.23	93,833	EUR	93,834	98,563	0.15
INTESA SAN 1.125% 15-04.03.22	766	EUR	776	774	0.00
INTESA SAN 6.25% (FRN) 17-PERP	72,180	EUR	79,289	79,318	0.12
INTESA SAN 7.75% 17-PERP REGS	51,241	EUR	53,792	62,864	0.09
INWIT 1.75% 21-19.04.31	1,892	EUR	1,874	1,890	0.00
ISP 0.75% 21-16.03.28	5,675	EUR	5,672	5,712	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
ISP 2.925% 20-14.10.30	5,675	EUR	5,963	6,051	0.01
ISP 5.148% 20-10.06.30	14,640	GBP	16,437	19,470	0.03
ISP 5.50% 20-PERP REGS	9,150	EUR	9,287	10,088	0.02
ISP 5.875% 20-PERP	23,029	EUR	25,657	26,217	0.04
ISP FRN 19-14.10.22	144,359	EUR	144,143	145,123	0.22
ITALY 0% 21-29.10.21 BOT	65,881	EUR	66,016	66,001	0.10
ITALY 0.0% 20-29.11.22 /BTP	180,449	EUR	181,217	181,436	0.27
ITALY 0.000% 20-26.05.25 /INFL	20,150	EUR	21,041	21,875	0.03
ITALY 0.05% 19-15.01.23 /BTP	270,674	EUR	269,228	272,606	0.41
ITALY 0.25% 17-20.11.23 /INFL	10,404	EUR	10,691	10,741	0.02
ITALY 0.25% 21-15.03.28 /BTP	1,860	EUR	1,846	1,842	0.00
ITALY 0.35% 19-01.02.25 /BTP	9,458	EUR	9,540	9,613	0.02
ITALY 0.4% 16-11.04.24 /INFL	8,436	EUR	8,690	8,770	0.01
ITALY 0.45% 17-22.05.23 /INFL	37,831	EUR	38,636	39,027	0.06
ITALY 1.50% 20-30.04.45 /BTP	6,620	EUR	6,565	6,440	0.01
ITALY 2% 18-01.02.28 /BTP	9,458	EUR	10,425	10,461	0.02
ITALY 2.2% 17-01.06.27 /BTP	18,916	EUR	21,037	21,068	0.03
ITALY 3.45% 17-01.03.48 BTP	26,482	EUR	37,385	36,078	0.05
ITALY 6% 00-01.05.31 BTP	28,373	EUR	43,207	42,503	0.06
ITALY FRN 15-15.12.22 /CCT	541,347	EUR	545,635	545,922	0.81
ITALY FRN 16-15.02.24 CCT	115,384	EUR	113,596	116,935	0.17
ITALY FRN 17-15.04.25 /CCT	56,746	EUR	57,875	58,076	0.09
ITALY FRN 17-15.10.24 /CCT	113,493	EUR	109,029	116,599	0.17
ITALY FRN 18-15.09.25 /CCT	18,915	EUR	19,006	19,059	0.03
ITALY FRN 19-15.01.25 /CCT	136,192	EUR	143,149	143,670	0.21
ITALY FRN 20-15.04.26 /CCT	28,373	EUR	28,456	28,540	0.04
ITALY FRN 21-15.04.29 /CCT	9,458	EUR	9,428	9,453	0.02
LANTERNA FRN 15-28.10.65 1 A	5,373	EUR	5,350	5,375	0.01
MEDIA FIN FRN 11-31.10.52 4 A2	3,274	EUR	3,268	3,276	0.01
MEDIOBANCA 0.875% 19-15.01.26	2,837	EUR	2,860	2,908	0.00
POST ITALIA 0.50% 20-10.12.28	1,892	EUR	1,887	1,878	0.00
SESTA FRN 04-08.07.42 2 C1 REGS	24,768	EUR	16,780	17,005	0.03
SIENA M 10-7 FRN 22.11.70-7 A3	48,500	EUR	48,523	48,563	0.07
SNAM 0.0% 21-15.08.25	3,783	EUR	3,791	3,781	0.00
SUNRI FRN 18-27.07.42 1 A REGS	2,869	EUR	2,857	2,871	0.00
TELECOM IT 1.625% 21-18.01.29	3,783	EUR	3,748	3,727	0.01
TELECOM IT 3.625% 16-19.01.24	3,783	EUR	4,037	4,066	0.01
UBI 5.875% 20-PERP	14,640	EUR	14,640	16,159	0.02
UNICREDIT 6.625% 17-PERP	36,601	EUR	38,584	39,466	0.06
UNICREDIT 6.75% 14-PERP	180,449	EUR	183,985	182,683	0.27
UNICREDIT 7.5% 19-PERP REGS	18,300	EUR	22,070	21,746	0.03
UNICREDIT 8% 14-PERP	73,201	USD	55,667	68,858	0.10
UNIONE DI B 5.875% 19-04.03.29	90,224	EUR	93,469	101,476	0.15
			3,807,145	3,890,642	5.78
Japan					
ASAHI 0.01% 21-19.04.24	3,783	EUR	3,785	3,794	0.01
ASAHI 0.155% 20-23.10.24	1,891	EUR	1,891	1,904	0.00
ASAHI 0.541% 20-23.10.28	1,892	EUR	1,892	1,906	0.00
JAPAN 0.10% 19-01.12.21	72,179,617	JPY	582,715	548,847	0.81
JAPAN 0.10% 20-01.09.22	72,179,617	JPY	590,243	549,796	0.82
MIZU FIN 0.214% 20-07.10.25	1,891	EUR	1,892	1,905	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
MIZU FIN 1.979% 20-08.09.31	657	USD	557	542	0.00
NIPPON LIFE 2.75% 21-21.01.51	4,918	USD	4,044	4,071	0.01
NISSAN MOTO 4.345% 20-17.09.27	3,783	USD	3,234	3,514	0.01
TAKEDA PHAR FRN 18-21.11.22	54,135	EUR	55,282	54,829	0.08
			1,245,535	1,171,108	1.74
Jersey					
ATR EURO RE 3.625% 21-PERP	1,891	EUR	1,858	1,857	0.00
HEATHROW FD 2.625% 21-16.03.28	0	GBP	0	0	0.00
UBS GRP 4.125% 16-15.04.26 144A	219	USD	209	207	0.00
			2,067	2,064	0.00
Kazakhstan					
KAZMUNAYG 4.75% 18-24.04.25 REGS	41,245	USD	39,142	39,041	0.06
KAZMUNAYGAS 5.75% 19.04.47 REGS	4,153	USD	3,927	4,387	0.01
KAZTRANS 4.375% 17-26.09.27 REGS	4,154	USD	3,907	3,897	0.01
KMG FIN 3.50% 20-14.04.33	4,154	USD	3,618	3,638	0.00
			50,594	50,963	0.08
Luxembourg					
ADLER GROUP 2.25% 21-27.04.27	3,783	EUR	3,731	3,737	0.01
AROUNDTOWN 0.0% 20-16.07.26	3,783	EUR	3,713	3,698	0.00
AROUNDTOWN 1.625% 18-31.01.28REGS	3,783	EUR	3,905	3,997	0.01
AROUNDTOWN 1.625% 21-PERP	90,225	EUR	88,483	87,031	0.13
BEVCO LUX S 1.50% 20-16.09.27	438	EUR	434	460	0.00
BIL FRN 20-03.02.22	108,269	EUR	108,341	108,491	0.16
BK CHINA JP 0.0% 21-28.04.24	162,404	EUR	162,316	162,513	0.24
BLACKSTONE 0.5% 19-12.09.23	79,398	EUR	79,281	80,111	0.12
DANA FING 3.0% 21-15.07.29 REGS	1,891	EUR	1,891	1,943	0.00
ECAR 2014-1 FRN20.12.28	9,965	EUR	9,990	9,930	0.02
EU 0.0% 21-02.06.28	711	EUR	737	722	0.00
EU 0.0% 21-04.07.31	1,970	EUR	1,953	1,966	0.00
EU 0.25% 21-22.04.36	2,024	EUR	2,009	1,987	0.01
EU 0.30% 20-04.11.50	876	EUR	918	797	0.00
GR CITY PR 1.50% 20-PERP	3,783	EUR	3,734	3,704	0.00
KLEOPATRA F 4.25% 21-01.03.26	1,891	EUR	1,891	1,904	0.00
LOGICOR FIN 0.75% 19-15.07.24	25,263	EUR	25,278	25,702	0.04
LOGICOR FIN 1.5% 18-14.11.22	108,269	EUR	111,875	110,259	0.16
LOGICOR FIN 1.625% 19-15.07.27	328	EUR	337	346	0.00
ORC GERMANY 2.125% 17-04.10.24	438	EUR	440	461	0.00
ROSSINI SAR 6.75% 18-30.10.25	72,180	EUR	75,157	75,720	0.11
SB CAPITAL 5.25% 13-23.05.23	219	USD	211	196	0.00
SBERBANK 5.125% 12-29.10.22	985	USD	957	869	0.00
TRATON FINA 0.0% 21-14.06.24	3,783	EUR	3,787	3,787	0.01
TRATON FINA 0.125% 21-24.03.25	3,783	EUR	3,766	3,794	0.01
			695,135	694,125	1.03
Macau					
BK CN MACAU 0.95% 20-21.09.23	657	USD	551	557	0.00
			551	557	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
Macedonia					
MACEDONI 2.75% 18-18.01.25 REGS	19,537	EUR	20,638	20,568	0.03
MACEDONIA 5.625% 16-26.07.23 REGS	10,854	EUR	12,064	11,940	0.02
			32,702	32,508	0.05
Mexico					
BANCO INBUR 4.125% 14-06.06.24	8,683	USD	7,697	7,843	0.01
CEMEX 7.375% 20-05.06.27	10,854	USD	10,076	10,319	0.01
COM ELEC MX 4.875% 15.01.24	28,221	USD	25,777	25,966	0.04
GFB 6.75% 12-30.09.22	766	USD	755	687	0.00
MEXICO 10% 05-05.12.24 -M-	3,690	MXN	18,028	17,465	0.02
MEXICO 4.15% 17-28.03.27	19,537	USD	18,507	18,648	0.03
MEXICO CETE 2.659% 20-24.05.31	31,754	USD	26,776	26,251	0.04
MEXICO CETE 4.75% 20-27.04.32	4,154	USD	3,945	4,019	0.01
PEMEX 5.125% 16-15.03.23	144,359	EUR	152,425	152,240	0.23
PEMEX 5.95% 20-28.01.31	4,673	USD	3,515	3,833	0.01
PEMEX 6.75% 16-21.09.47	8,099	USD	6,017	6,053	0.01
PEMEX 6.95% 20-28.01.60	3,738	USD	2,483	2,794	0.00
PEMEX 7.69% 20-23.01.50	10,322	USD	8,842	8,388	0.01
PEMEX PROJ.FDG 6.625% 05-35	7,788	USD	6,130	6,355	0.01
SANTANDER 4.125% 12-09.11.22	19,537	USD	17,003	17,142	0.03
			307,976	308,003	0.46
Morocco					
MOROCCO 4.25% 12-11.12.22	54,270	USD	47,457	48,126	0.07
OFFICE CHER 5.625% 14-25.04.24	21,708	USD	19,857	20,191	0.03
			67,314	68,317	0.10
Namibia					
NAMIBIA 5.5% 11-03.11.21	32,823	USD	27,902	28,056	0.04
			27,902	28,056	0.04
Netherlands					
ABERTIS FIN 3.248% 20-PERP	37,981	EUR	37,981	39,357	0.06
ABN AMRO 4.75% 17-PERP REGS	36,601	EUR	38,679	40,473	0.06
ABN AMRO BA 4.375% 20-PERP	15,625	EUR	15,689	16,930	0.02
ACCUN FRN 17-15.10.30 2X A REGS	46,440	EUR	46,682	46,418	0.07
ASR 3.375% 19-02.05.49	219	EUR	217	246	0.00
ATF NETHERL 1.875% 17-19.01.26	985	EUR	1,050	1,056	0.00
BAYER CAP 0.625% 18-15.12.22	9,458	EUR	9,546	9,567	0.01
BMW FIN 0.0% 21-11.01.26	4,729	EUR	4,755	4,736	0.01
BMW FIN 0.5% 18-22.11.22	8,909	EUR	8,893	9,024	0.01
BNP PAR 0.625% 20-03.12.32	7,566	EUR	7,559	7,347	0.01
BNP PAR 1.125% 20-15.01.32 REGS	3,783	EUR	3,783	3,820	0.01
BNP PAR 4.625% 21-PERP	3,783	USD	3,134	3,321	0.00
CAIRN I FRN 25.04.32 9X A	108,361	EUR	107,331	108,388	0.16
CATSN FRN 18-18.11.52 3 A	47,865	EUR	47,689	48,086	0.07
EASYJET FIN 1.875% 21-03.03.28	1,891	EUR	1,876	1,897	0.00
GAS NAT FEN 4.125% 14-30.11.49	3,783	EUR	3,930	3,979	0.01
IBERDROLA 1.125% 15-27.01.23	11,349	EUR	11,695	11,613	0.02
IBERDROLA 1.825% 21-PERP	1,891	EUR	1,892	1,903	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
IBERDROLA 2.25% 20-PERP	7,566	EUR	7,566	7,837	0.01
IBERDROLA INT 1.45% 21-PERP	1,892	EUR	1,892	1,912	0.01
JAB HOLDING 1.75% 18-25.06.26	1,094	EUR	1,178	1,169	0.00
LEASEPLAN 0.125% 19-13.09.23	1,094	EUR	1,080	1,101	0.00
LEASEPLAN 0.25% 21-23.02.26	3,783	EUR	3,768	3,773	0.01
LEASEPLAN 1% 18-02.05.23	547	EUR	557	559	0.00
LEASEPLAN 1% 19-25.02.22	18,045	EUR	18,240	18,207	0.03
LSEG NTHRLN 0.0% 21-06.04.25	3,783	EUR	3,786	3,785	0.01
NN GROUP 4.5% 14-PERP	1,532	EUR	1,748	1,755	0.00
RABOBK 4.625% 18-PERP	219	EUR	219	241	0.00
REPSM 4.247% 20-PERP	5,675	EUR	5,836	6,257	0.01
SAIPEM FIN 3.125% 21-31.03.28	3,783	EUR	3,783	3,879	0.01
SIEMENS FIN 0.125% 20-05.06.22	144,359	EUR	144,095	145,123	0.22
TELEFONICA 3.875% 18-PERP REGS	7,566	EUR	8,002	8,155	0.01
TRIVIUM PACK 5.5% 19-15.08.26	11,734	USD	9,911	10,409	0.01
UPJOHN FINA 0.816% 20-23.06.22	64,962	EUR	64,962	65,602	0.10
VW INTL FIN 3.875% 20-PERP	7,566	EUR	7,677	8,418	0.01
VZ VENDOR 2.875% 20-15.01.29	7,566	EUR	7,566	7,430	0.01
WINTER 2.498% 21-PERP	72,180	EUR	72,123	71,924	0.11
WINTER 3.0% 21-PERP	5,675	EUR	5,675	5,598	0.01
WIZZ AIR FI 1.35% 21-19.01.24	75,789	EUR	75,976	77,457	0.11
			798,021	808,752	1.20
Nigeria					
NIGERIA 6.375% 13-12.07.23	8,683	USD	7,799	7,863	0.01
NIGERIA 7.625% 18-21.11.25 REGS	19,537	USD	18,411	18,625	0.03
			26,210	26,488	0.04
Norway					
ADE ASA 3% 20-15.11.27	1,891	EUR	1,892	1,961	0.00
DNB BANK AS 0.05% 19-14.11.23 REGS	657	EUR	655	662	0.00
			2,547	2,623	0.00
Panama					
CARNIVAL 7.625% 20-01.03.26	0	EUR	0	0	0.00
GLOBAL BANK 5.25% 19-16.04.29	4,153	USD	3,752	3,680	0.00
PANAMA 2.252% 20-29.09.32	6,231	USD	5,338	5,054	0.01
PANAMA 3.16% 19-23.01.30	16,614	USD	14,883	14,727	0.02
			23,973	23,461	0.03
Paraguay					
PARAGUAY 4.7% 17-27.03.27 REGS	8,307	USD	8,076	7,975	0.01
PARAGUAY 5% 16-15.04.26	28,199	USD	26,806	27,143	0.04
			34,882	35,118	0.05
Peru					
COFIDE 4.75% 15-15.07.25	14,979	USD	14,137	13,908	0.02
CREDITO 2.7% 19-11.01.25 REGS	8,683	USD	7,539	7,584	0.01
PERU 2.844% 19-20.06.30	4,154	USD	3,666	3,616	0.00
PERU 4.125% 15-25.08.27	4,901	USD	4,651	4,644	0.01
			29,993	29,752	0.04

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Philippines					
ADB 5.25% 19-09.03.23	998,568	PHP	18,342	17,801	0.03
PHILIPP GOV 1.95% 21-06.01.32	4,154	USD	3,460	3,479	0.01
PHILIPPINE GOV 2.457% 20-05.05.30	8,307	USD	7,141	7,299	0.01
PHILIPPNE N 3.28% 19-27.09.24	19,537	USD	17,302	17,340	0.02
UNION 2.125% 20-22.10.25	21,708	USD	18,561	18,654	0.03
			64,806	64,573	0.10
Poland					
CANPACK EAS 2.375% 20-01.11.27	1,891	EUR	1,892	1,937	0.00
SANTANDER B 0.75% 18-20.09.21	83,007	EUR	83,448	83,237	0.13
			85,340	85,174	0.13
Portugal					
BCP 3.871% 19-27.03.30 REGS	72,179	EUR	72,187	73,138	0.11
CAIXA GD 1.25% 19-25.11.24	72,180	EUR	72,542	74,541	0.11
CAIXA GERAL 10.75% 17-PERP REGS	72,180	EUR	79,340	77,339	0.11
PORTUGAL 4.125% 17-14.04.27	9,458	EUR	12,154	11,851	0.02
TAGUS 0.70% 19-12.02.24 7 SEN	6,348	EUR	6,337	6,358	0.01
			242,560	243,227	0.36
Qatar					
QATAR 3.75% 20-16.04.30 REGS	8,307	USD	7,894	7,941	0.01
QATAR 4.5% 18-23.04.28	9,346	USD	8,823	9,315	0.02
			16,717	17,256	0.03
Romania					
ROMANIA 1.0% 18-13.12.23	28,220	EUR	28,944	29,011	0.04
ROMANIA 3.0% 20-14.02.31	10,384	USD	9,197	9,091	0.02
			38,141	38,102	0.06
Russia					
MIN FIN RUF 2.875% 18-04.12.25	39,075	EUR	43,075	42,766	0.06
RUSSIA 4.25% 17-23.06.27 REG S	17,366	USD	16,303	16,374	0.03
RUSSIA 6.5% 18-28.02.24 S.26223	3,060,829	RUB	35,201	35,163	0.05
			94,579	94,303	0.14
Saudi Arabia					
SAUDI OIL 1.625% 20-24.11.25	21,708	USD	18,305	18,506	0.03
			18,305	18,506	0.03
Senegal					
SENEGAL 6.25% 14-30.07.24 REGS	28,220	USD	25,707	26,498	0.04
			25,707	26,498	0.04
Serbia					
SERBIA T-BO 1.5% 19-26.06.29 REGS	1,892	EUR	1,833	1,910	0.00
			1,833	1,910	0.00
Slovenia					
SLOVENIA 5.25% 18.02.24 REGS	1,734	USD	1,647	1,644	0.00
			1,647	1,644	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
South Africa					
GROWTHPOINT 5.872% 18-02.05.23	219	USD	213	198	0.00
SOUTH AFR 4.3% 16-12.10.28	7,290	USD	5,830	6,362	0.01
SOUTH AFR 5.875% 16.09.25	19,537	USD	18,175	18,637	0.03
SOUTH AFR 8.25% 13-31.03.32	282,204	ZAR	14,621	15,236	0.02
SOUTH AFRIC 4.85% 19-30.09.29	15,991	USD	13,319	14,339	0.02
SOUTH AFRICA 10.5% 97-21.12.26	316,937	ZAR	21,069	21,294	0.03
SOUTH AFRICA 4.665% 12-17.01.24	19,537	USD	17,347	17,751	0.03
			90,574	93,817	0.14
South Korea					
KOREA 0.0% 20-16.09.25	547	EUR	549	551	0.00
			549	551	0.00
Spain					
ABERTIS 2.25% 20-29.03.29	3,783	EUR	3,938	4,154	0.01
ABERTIS 3.375% 19-27.11.26 REGS	875	GBP	1,045	1,106	0.00
BANKINTER 0.875% 19-05.03.24	547	EUR	546	561	0.00
BANKINTER 6.25% 20-PERP	3,783	EUR	3,882	4,299	0.01
BBVA 1.0% 20-16.01.30	14,436	EUR	14,348	14,529	0.02
BCJAF FRN 07-22.05.50 10 A2	10,817	EUR	10,795	10,829	0.02
BCO SAB 0.625% 19-07.11.25	64,962	EUR	64,615	65,525	0.10
BCO SAB 2.0% 20-17.01.30 REGS	72,180	EUR	72,027	71,464	0.11
BCO SAB 6.125% 17-PERP REGS	29,280	EUR	29,280	30,222	0.04
BCO SAB 6.5% 17-PERP	72,179	EUR	60,474	74,318	0.11
CAIXABANK 1.25% 21-18.06.31	5,675	EUR	5,650	5,715	0.01
CAIXABANK 5.25% 18-PERP	43,921	EUR	42,956	47,269	0.07
CAIXABANK 5.875% 20-PERP	43,921	EUR	43,921	50,399	0.07
CAIXABANK 6.75% 17-PERP	98,944	EUR	105,500	111,807	0.17
CAJAM FRN 06-22.08.49 2006-2 A2	7,113	EUR	7,113	7,121	0.01
CELLNEX 1.75% 20-23.10.30	7,566	EUR	7,490	7,541	0.01
CELLNEX FIN 0.75% 21-15.11.26	1,891	EUR	1,877	1,878	0.00
CONS AIR GP 3.75% 21-25.03.29	5,675	EUR	5,648	5,700	0.01
G CATALUNYA 4.22% 05-26.04.35	547	EUR	582	729	0.00
G CATALUNYA 4.9% 09-15.09.21	821	EUR	855	829	0.00
IE2 HOLDCO 2.375% 15-27.11.23	766	EUR	810	805	0.00
INMOB 1.625% 17-28.11.25 REGS	3,783	EUR	3,920	4,017	0.01
INMOB COL FRN 16-28.10.24	57,744	EUR	60,781	60,327	0.09
INMOBILIARI 1.35% 20-14.10.28	3,783	EUR	3,768	3,971	0.01
MERL SOCIMI 2.225% 16-25.04.23	54,135	EUR	57,655	56,027	0.08
SAN CON 0.0% 21-23.02.26	3,783	EUR	3,767	3,757	0.01
SANT ID 1.375% 15-14.12.22	5,675	EUR	5,879	5,814	0.01
SANTANDER 0.20% 21-11.02.28	3,783	EUR	3,778	3,755	0.00
SANTANDER 1.625% 20-22.10.30	9,458	EUR	9,434	9,763	0.01
SANTANDER 4.125% 21-PERP	3,783	EUR	3,783	3,884	0.01
SANTANDER 4.375% 20-PERP REGS	58,561	EUR	54,026	60,625	0.09
SANTANDER 4.75% 18-PERP REGS	73,201	EUR	69,254	76,404	0.11
SANTANDER 5.25% 17-PERP REGS	95,407	EUR	99,108	101,189	0.15
SANTANDER FRN 17-28.03.23 REGS	5,675	EUR	5,663	5,729	0.01
SPAIN 1.4% 18-30.07.28	2,079	EUR	2,242	2,276	0.01
SPAIN 1.95% 16-30.04.26	18,915	EUR	21,238	20,932	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	%
SPAIN 4.7% 09-30.07.41	9,458	EUR	16,577	15,642	0.02
SPANISH GOV 0.50% 21-31.10.31	1,860	EUR	1,854	1,865	0.00
SPANISH GOV 1.25% 20-31.10.30	1,532	EUR	1,641	1,660	0.00
SPANISH GOV 2.75% 14-31.10.24	102,144	EUR	113,467	113,050	0.17
			1,021,187	1,067,487	1.59
Sweden					
AKELIUS RES 1.125% 17-14.03.24	5,675	EUR	5,806	5,835	0.01
HEIMSTADEN 2.125% 19-05.09.23	144,359	EUR	150,639	150,877	0.22
HEIMSTADEN 3.0% 21-PERP	3,783	EUR	3,756	3,783	0.01
HEIMSTADEN 3.248% 19-PERP REGS	72,180	EUR	70,736	74,886	0.11
SCANIA 0.50% 20-06.10.23	115,487	EUR	115,254	116,914	0.18
VERISURE 3.25% 21-15.02.27	1,891	EUR	1,891	1,895	0.00
VOLVO CAR 2.50% 20-07.10.27	1,892	EUR	1,892	2,073	0.00
VOLVO TSY 0.1% 19-24.05.22	57,744	EUR	57,787	57,983	0.09
			407,761	414,246	0.62
Switzerland					
CS 7.125% 17-PERP REGS	438	USD	374	385	0.00
CS GROUP 1.25% 17-17.07.25	547	EUR	563	562	0.00
CS GROUP 5.25% 20-PERP	19,369	USD	16,511	17,313	0.03
CS GROUP 6.25% 14-PERP REGS	43,921	USD	41,108	40,643	0.06
CS GRP 2.593% 19-11.09.25 144A	1,973	USD	1,732	1,732	0.00
CS GRP 6.375% 21.08.26 PERP REGS	21,960	USD	20,222	20,628	0.03
EUROFIMA 0.01% 21-23.06.28	766	EUR	769	769	0.00
UBS GROUP 7% 15-PERP	146,402	USD	144,579	142,654	0.21
UBS GROUP F 0.25% 20-05.11.28	7,566	EUR	7,505	7,493	0.01
UBS GROUP F FRN 17-20.09.22 REGS	10,552	EUR	10,625	10,567	0.02
			243,988	242,746	0.36
The Ivory Coast					
IVORY COA 5.125% 17-15.06.25 REGS	26,050	EUR	29,268	29,175	0.04
			29,268	29,175	0.04
Turkey					
EXP CRED BK 4.25% 17-18.09.22	21,708	USD	18,075	18,591	0.02
TC ZIRAAT 5.125% 17-03.05.22 REGS	21,708	USD	18,158	18,693	0.03
TURKEY 3.25% 13-23.03.23	43,416	USD	35,626	36,617	0.05
TURKEY 6.25% 12-26.09.22	365,052	USD	313,713	320,929	0.48
TURKEY REP 6% 17-25.03.27	21,708	USD	18,691	18,735	0.03
			404,263	413,565	0.61
Ukraine					
UKRAINE 6.75% 19-20.06.26 REGS	17,366	EUR	18,934	18,989	0.03
			18,934	18,989	0.03
United Arab Emirates					
ABU DHABI 2.50% 19-30.09.29	20,560	USD	17,734	18,142	0.03
			17,734	18,142	0.03
United States					
7-ELEVEN IN 0.80% 21-10.02.24	5,637	USD	4,665	4,744	0.01
ABBVIE 4.05% 20-21.11.39	3,634	USD	3,376	3,558	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
ABBVIE 4.25% 20-21.11.49	312	USD	268	316	0.00
ABBVIE 4.4% 13-06.11.42	7,476	USD	7,873	7,667	0.01
ABBVIE 4.45% 16-14.05.46	6,750	USD	5,564	6,914	0.01
ABIBB 4.6% 18-15.04.48	6,438	USD	6,219	6,653	0.01
AETNA INC 3.5% 14-15.11.24	4,153	USD	3,370	3,792	0.01
AIR LEASE 2.25% 19-15.01.23	10,384	USD	8,694	8,991	0.01
AIR LEASE 3.25% 18-01.03.25	8,307	USD	6,915	7,465	0.01
AM AIRLINES 4% 15.07.25 /POOL	5,466	USD	4,672	4,494	0.01
ANHEUSER 4.7% 19-01.02.36	4,735	USD	4,561	4,912	0.01
ANHEUSER-BU 4.90% 19-01.02.46	13,811	USD	13,930	14,723	0.02
AT&T INC 1.60% 20-19.05.28	4,440	EUR	4,738	4,764	0.01
AT&T INC 2.875% 20-PERP	5,675	EUR	5,563	5,790	0.01
AT&T INC 3.15% 17-04.09.36	219	EUR	265	266	0.00
AT&T INC 4.5% 15-15.05.35	5,607	USD	5,133	5,565	0.01
AT&T INC 4.75% 15-15.05.46	4,257	USD	4,408	4,371	0.01
AT&T INC 5.25% 17-01.03.37	2,700	USD	2,651	2,874	0.00
BAC 0.58% 19-08.08.29	4,729	EUR	4,726	4,759	0.01
BAC 0.654% 20-26.10.31	13,241	EUR	13,241	13,125	0.02
BAC 1.658% 21-11.03.27	34,135	USD	28,785	29,039	0.04
BAC 2.087% 21-14.06.29	18,068	USD	15,236	15,383	0.02
BAC FRN 21-24.08.25	8,512	EUR	8,667	8,662	0.01
BAFC FRN 17-04.05.23 REGS	219	EUR	220	220	0.00
BALL 4% 15.11.23	976	USD	801	877	0.00
BAT CAP CRP 2.726% 20-25.03.31	5,296	USD	4,466	4,399	0.01
BAT CAPITAL 3.557% 18-15.08.27	9,034	USD	8,488	8,166	0.01
BBVA BANCOMER 1.875% 20-18.09.25	17,366	USD	14,595	14,829	0.02
BLACK HILLS 4.35% 18-01.05.33	9,346	USD	7,845	9,201	0.01
BOA 3.093% (FRN) 17-01.10.25	21,183	USD	19,047	19,041	0.03
BOEING 2.196% 21-04.02.26	3,783	USD	3,145	3,224	0.00
BP CAP MKT 2.939% 20-04.06.51	4,351	USD	3,616	3,537	0.01
BYR US 4.25% 18-15.12.25 144A	3,115	USD	2,947	2,930	0.00
BYR US 4.875% 18-25.06.48 144A	19,314	USD	18,353	20,501	0.03
CENTENE ESC 3.0% 20-15.10.30	15,202	USD	12,819	13,185	0.02
CENTPT ENGY 1.45% 21-01.06.26	3,651	USD	2,995	3,084	0.01
CHARTER COM 3.50% 21-01.06.41	3,972	USD	3,275	3,359	0.00
CHARTER COM 5.75% 18-01.04.48	11,838	USD	12,341	12,735	0.02
CITIGP 1.122% 21-28.01.27	9,458	USD	7,784	7,869	0.01
CITIGP 3.106% 20-08.04.26	5,675	USD	5,231	5,125	0.01
CITIGP 4.0% 20-PERP	3,216	USD	2,644	2,802	0.00
CITIGP 4.412% 20-31.03.31	19,522	USD	18,732	19,268	0.03
CITIGP FRN 06-25.08.36	80,521	USD	55,606	60,086	0.09
CITRIX SYST 1.25% 21-01.03.26	1,702	USD	1,404	1,419	0.00
CLECO PW 6% 10-01.12.40	6,230	USD	6,019	7,135	0.01
COLUMBIA /HCA 7.58% 09-15.09.25	8,619	USD	8,676	8,794	0.01
COMERICA 5.625% 20-PERP	5,711	USD	4,816	5,346	0.01
CONTL AIRL 4.625% 21-15.04.29	946	USD	790	826	0.00
COTY INC 3.875% 21-15.04.26	438	EUR	438	440	0.00
CS AU FRN 21-02.02.24	4,729	USD	3,887	3,984	0.01
CVS HEALTH 5.05% 18-25.03.48	16,199	USD	14,815	17,781	0.03
DEUTSCHE BA 4.875% 17-01.12.32	84,181	USD	66,727	76,606	0.11
DEUTSCHE BANK 3.729% 14.01.32	7,566	USD	6,227	6,508	0.01
DRESDNER FDG 8.151% 99-31 /REG.S	36,600	USD	40,416	44,289	0.07

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
ENCORE CAPI 5.375% 20-15.02.26	1,892	GBP	2,099	2,329	0.00
FARM EX III 5.454% 14-15.10.54	4,153	USD	3,555	4,402	0.01
FNMA FRN 16-25.10.28 C03 1M2	15,701	USD	13,439	13,896	0.02
FNMA FRN 17-25.05.30 C07 1M2	88,101	USD	76,865	75,412	0.11
FNMA FRN 18-25.07.30 C01 1M2	90,757	USD	78,147	77,670	0.12
FORD MC 3.021% 19-06.03.24	766	EUR	766	805	0.00
FORD MC 3.219% 15-09.01.22	25,544	USD	21,157	21,798	0.03
FORD MC 3.339% 17-28.03.22	7,269	USD	6,080	6,237	0.01
FORD MC 3.813% 18-12.10.21	3,946	USD	3,377	3,356	0.01
FORD MC 5.596% 19-07.01.22	13,499	USD	11,781	11,631	0.02
FORD MC FRN 19-07.01.22	219	USD	192	186	0.00
FORD MOTOR 8.50% 20-21.04.23	144,359	USD	135,012	135,996	0.20
FRESENIUS 5.875% 12-31.01.22 144A	7,269	USD	6,517	6,317	0.01
GEN MOTORS 4.375% 14-25.09.21	3,219	USD	2,810	2,740	0.00
GENERAL MOT 4.2% 18-06.11.21	1,765	USD	1,542	1,508	0.00
GENERAL MOTORS 3.45% 10.04.22	1,558	USD	1,346	1,338	0.00
GENERAL MTR 2.70% 20-20.08.27	5,675	USD	4,845	4,981	0.01
GENERAL MTR 3.15% 17-30.06.22	4,361	USD	3,750	3,766	0.01
GLDM SAC 1.431% 21-09.03.27	13,603	USD	11,467	11,448	0.02
GLDM SACHS 0.01% 21-30.04.24	79,746	EUR	79,738	79,800	0.12
GLDM SACHS 1.542% 21-10.09.27	13,499	USD	11,383	11,373	0.02
GLDM SACHS GRP FRN 21-19.03.26	8,512	EUR	8,633	8,667	0.01
GLDM SACHS GRP FRN 21-30.04.24	657	EUR	663	663	0.00
GLP CAP 5.75% 18-01.06.28	8,100	USD	7,187	8,136	0.01
GNMA FRN-20.06.49 69 S	11,744	USD	711	794	0.00
GRAPHIC PAC 4.125% 16-15.08.24	748	USD	607	678	0.00
GS FRN 17-09.09.22	875	EUR	876	876	0.00
HARLEY DAV 3.875% 20-19.05.23	72,180	EUR	72,151	77,444	0.11
HCA 4.125% 19-15.06.29	4,590	USD	4,284	4,365	0.01
HCA 5% 14-15.03.24	14,870	USD	13,914	13,861	0.02
HCA 5.25% 14-15.04.25	332	USD	286	321	0.00
HCA 5.25% 19-15.06.49	8,681	USD	7,996	9,417	0.02
HCA 7.05% 95-01.12.27	8,411	USD	8,600	8,699	0.01
HEALTHCARE 3.5% 16-01.08.26	6,334	USD	5,326	5,877	0.01
HESS 4.3% 16-01.04.27	10,488	USD	9,337	9,857	0.01
HUDSON PACI 3.95% 17-01.11.27	4,777	USD	3,728	4,421	0.01
HUMANA 4.95% 14-01.10.44	8,411	USD	8,106	9,202	0.01
IADB 7.875% 16-14.03.23	95,515,229	IDR	5,789	5,856	0.01
INTEL CORP 4.75% 20-25.03.50	19,833	USD	16,706	22,276	0.03
INTL FIN 0% 21-25.02.41	22,000,000	BRL	755,568	793,856	1.18
INTL FIN 8% 18-09.10.23	321,278,497	IDR	20,693	19,905	0.03
JABIL 1.70% 21-15.04.26	1,627	USD	1,367	1,384	0.00
JPM 1.09% 19-11.03.27	5,675	EUR	5,884	5,913	0.01
JPMORGAN CH 1.04% 21-04.02.27	15,132	USD	12,483	12,563	0.02
JPMORGAN CH 1.578% 21-22.04.27	14,018	USD	11,821	11,893	0.02
JPMORGAN CH 2.005% 20-13.03.26	15,576	USD	13,516	13,571	0.02
JPMORGAN CH 2.083% 20-22.04.26	8,930	USD	7,760	7,792	0.01
JPMORGAN CH FRN 21-22.04.27	12,295	USD	10,272	10,500	0.01
KINDER MORG 5% 12-15.08.42	4,050	USD	3,298	4,108	0.01
KRAFT FOODS 5% 12-04.06.2042 SR	7,373	USD	6,472	7,602	0.01
KRAFT FOODS 6.875% 12-26.01.39	3,946	USD	4,116	4,791	0.01
KRAFT HEINZ 4.875% 20-01.10.49	7,373	USD	6,169	7,559	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
KROGER CO 1.70% 21-15.01.31	3,216	USD	2,614	2,601	0.01
KROGER CO 4.45% 17-01.02.47	7,996	USD	7,637	8,047	0.01
LOWE S COM 3.0% 20-15.10.50	1,702	USD	1,446	1,419	0.00
MET LIFE 2.625% 15-05.12.22	656	GBP	766	790	0.00
MOR ST FRN 17-22.07.22	10,384	USD	8,756	8,761	0.01
MORGAN STAN 0.495% 20-26.10.29	9,458	EUR	9,458	9,419	0.01
MORGAN STAN 1.593% 21-04.05.27	14,018	USD	11,821	11,905	0.02
MPT 3.50% 20-15.03.31	2,837	USD	2,397	2,420	0.00
MPT OP PTNR 3.325% 17-24.03.25	4,729	EUR	5,133	5,111	0.01
MTH 3.875% 21-15.04.29	2,648	USD	2,252	2,314	0.00
NATIONWIDE MUT FRN 15.12.24	18,691	USD	15,638	15,774	0.02
NEXTERA NRG FRN 21-22.02.23	20,768	USD	17,512	17,516	0.03
NY & PRSB 3.563% 16-01.08.36	7,788	USD	6,567	7,468	0.01
ORACLE CORP 2.875% 21-25.03.31	8,619	USD	7,257	7,577	0.01
ORACLE CORP 3.95% 21-25.03.51	13,811	USD	11,625	12,763	0.02
ORGANON FIN 2.875% 21-30.04.28	109	EUR	109	111	0.00
PAA 4.5% 16-15.12.26	8,307	USD	7,457	7,876	0.01
PEPSICO 0.40% 20-09.10.32	1,891	EUR	1,889	1,868	0.00
PIPELINE 7.5% 15.01.30 /POOL	3,741	USD	3,405	4,039	0.01
PTL CO /FIN 1.20% 20-15.11.25	2,080	USD	1,763	1,740	0.00
QUINTILES 2.875% 17-15.09.25	328	EUR	330	333	0.00
QWEST 6.75% 11-01.12.21	2,617	USD	2,438	2,260	0.00
RAAC FRN 02-25.06.32 RS3 AII1	4	USD	3	3	0.00
REYNOLDS AM 5.7% 15-15.08.35	20,768	USD	22,035	21,205	0.03
SLM FRN 03-15.12.33 7 A5B 144A	568	EUR	552	544	0.00
SLM STUD FRN 25.07.23 08-6 A4	18,330	USD	15,630	15,512	0.03
SLM STUD.FRN 03-15.12.33 C.A5B	893	EUR	878	854	0.00
SLM STUDENT FRN 08-23 08-5 A4	9,729	USD	8,408	8,288	0.01
SLMA FRN 04-25.10.39 04-5X A6	29,223	EUR	28,565	28,816	0.04
SLMA FRN 08-24.01.17 2008-4 A4	16,280	USD	14,001	13,871	0.02
SLMA FRN 08-25.01.22 08-1 A4	7,815	USD	6,483	6,399	0.01
SLMA FRN 08-25.04.23 2008-9 A	17,932	USD	15,262	15,264	0.02
SLMA FRN 08-25.10.21 2008-3 A3	15,382	USD	13,010	12,939	0.02
SPRINT CORP 7.875% 13-15.09.23	11,090	USD	10,231	10,636	0.02
SPRINT NEX 6% 12-15.11.2022	109	USD	104	98	0.00
STRYKER 2.125% 18-30.11.27	1,094	EUR	1,251	1,218	0.00
SUNOCO LOG 5.35% 14-15.05.45	4,050	USD	2,778	3,973	0.01
SUNOCO LOG 5.4% 17-01.10.47	9,657	USD	8,636	9,676	0.01
SUNOCO LOGI 2.90% 20-15.05.25	3,783	USD	3,235	3,358	0.01
SUNOCO LOGI 5.0% 20-15.05.50	4,361	USD	3,495	4,262	0.01
THERMO FISH 1.875% 19-01.10.49	5,675	EUR	6,070	6,056	0.01
TJX COS INC 1.60% 20-15.05.31	1,702	USD	1,432	1,385	0.00
T-MOBILE US 2.25% 21-15.02.26	9,542	USD	7,959	8,117	0.01
T-MOBILE US 2.25% 21-15.11.31	6,620	USD	5,616	5,528	0.01
T-MOBILE US 2.625% 21-15.04.26	23,608	USD	19,891	20,405	0.03
T-MOBILE US 3.75% 21-15.04.27	3,946	USD	3,666	3,685	0.00
T-MOBILE US 3.875% 21-15.04.30	7,580	USD	7,051	7,159	0.01
T-MOBILE US 4.5% 18-01.02.26	1,994	USD	1,657	1,718	0.00
T-MOBILE US 4.75% 18-01.02.28	4,486	USD	3,650	4,057	0.01
TUCSON ELEC 3.85% 12-15.03.23	10,799	USD	9,333	9,540	0.01
UBS AG ST 7.625% 12-17.08.2022	274	USD	249	249	0.00
USA 0.125% 13-15.01.23 TB /INFL	371,339	USD	353,683	367,699	0.55

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
USA 0.125% 20-15.07.30 /INFL	2,626	USD	2,499	2,543	0.00
USA 0.125% 20-31.07.22 /TBO	360,898	USD	306,400	304,396	0.45
USA 0.125% 21-15.02.51 /INFL	1,204	USD	1,006	1,138	0.00
USA 0.375% 21-31.01.26 /TBO	84,661	USD	69,949	69,945	0.10
USA 0.625% 18-15.04.23 /INFL	141,866	USD	130,227	135,984	0.20
USA 0.625% 20-15.08.30 /TBO	37,831	USD	31,672	29,695	0.04
USA 0.875% 20-15.11.30 /TBO	6,128	USD	4,836	4,909	0.01
USA 1.375% 20-31.01.25 /TBO	360,898	USD	346,745	312,681	0.47
USA 1.75% 19-31.12.24 /TBO	360,898	USD	334,644	316,675	0.47
USA 1.875% 14-30.11.21 /TBO	86,832	USD	71,762	73,775	0.11
USA 2.125% 16-30.11.23 /TBO	18,916	USD	16,590	16,638	0.03
USA 2.625% 18-30.06.23 /TBO	28,373	USD	24,885	25,059	0.04
USA FRN 20-31.10.22	88,056	USD	74,259	74,293	0.11
VERIZON COM 1.45% 21-20.03.26	4,351	USD	3,630	3,706	0.00
VERIZON COM 1.85% 20-18.05.40	5,675	EUR	6,302	6,129	0.01
VERIZON COM 2.10% 21-22.03.28	4,569	USD	3,851	3,938	0.01
VERIZON COM 2.55% 21-21.03.31	13,811	USD	11,598	11,926	0.02
VF CORP 2.95% 20-23.04.30	3,783	USD	3,434	3,384	0.01
WALT DISNEY 3.60% 20-13.01.51	11,422	USD	9,619	10,955	0.02
WELLS FARGO 2.164% 20-11.02.26	22,325	USD	19,474	19,558	0.03
WELLS FARGO 2.393% 20-02.06.28	28,244	USD	24,180	24,730	0.04
WELLS FARGO 3.90% 21-PERP	4,351	USD	3,587	3,800	0.01
YUM BRANDS 4.625% 21-31.01.32	13,499	USD	11,383	11,983	0.02
			4,248,488	4,318,695	6.42
Uruguay					
URUGUAY 4.375% 23.01.31 /POOL	4,154	USD	3,875	4,084	0.01
			3,875	4,084	0.01
Vietnam					
VIETNAM 4.8% 14-19.11.24	19,537	USD	18,231	18,411	0.03
			18,231	18,411	0.03
Total - Bonds			22,697,657	22,917,892	34.05
Convertible Bonds					
Great Britain					
LLOYDS BK 7.625% 14-PERP	51,241	GBP	57,743	65,473	0.10
			57,743	65,473	0.10
Total - Convertible Bonds			57,743	65,473	0.10
Shares					
Australia					
ALTium	27	AUD	594	618	0.00
AMPOL RG	14	AUD	264	245	0.00
ANZ BANKING GROUP	1,174	AUD	20,435	20,921	0.03
APA GROUP - STAPLED SECURITY	68	AUD	473	382	0.00
ASX LIMITED	171	AUD	6,331	8,425	0.01
AURIZON HLDGS --- SHS	107	AUD	318	251	0.00
AUSNET SVCS	109	AUD	121	121	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
BLUESCOPE STEEL LTD	196	AUD	2,055	2,728	0.01
BRAMBLES LTD	85	AUD	576	613	0.00
COCHLEAR LIMITED	155	AUD	15,735	24,664	0.04
COLES GROUP LTD	77	AUD	791	830	0.00
COMMONWEALTH BANK OF AUSTRALIA	143	AUD	6,912	9,036	0.02
COMPUTERSHARE LIMITED CPU	31	AUD	320	333	0.00
CSL LTD	253	AUD	27,527	45,684	0.07
DEXUS PROPERTY GROUP	62	AUD	367	422	0.00
FORTESCUE METALS GROUP LTD	97	AUD	1,405	1,440	0.00
GPT GROUP /STAPLED SECURITY	112	AUD	300	348	0.00
INCITEC PIVOT LTD	10,191	AUD	21,207	15,354	0.02
INSURANCE AUSTRALIA GROUP LTD	142	AUD	511	463	0.00
LENLEASE GRP	40	AUD	311	287	0.00
MACQUARIE GROUP LTD	20	AUD	1,523	1,958	0.00
MEDIBANK PRIVATE LTD	4,281	AUD	8,328	8,564	0.01
MIRVAC GROUP	227	AUD	336	419	0.00
NEWCREST MINING	394	AUD	7,281	6,296	0.01
NORTHERN STAR RESOURCES LTD	64	AUD	442	394	0.00
OZ MINERALS LTD	572	AUD	7,946	8,147	0.01
RAMSAY HEALTH CARE LTD RHC	10	AUD	425	420	0.00
REA GROUP LTD	3	AUD	320	325	0.00
RIO TINTO LIMITED	362	AUD	26,740	29,044	0.05
SEEK LTD	19	AUD	252	405	0.00
STOCKLAND /UNITS	137	AUD	316	405	0.00
SYDNEY AIRPORT-STAPLED SECURITY	76	AUD	305	279	0.00
TRANSURBAN GROUP	157	AUD	1,409	1,419	0.00
VICINITY CENTRES	223	AUD	233	218	0.00
WESTPAC BANKING CORP	410	AUD	4,964	6,705	0.01
			167,373	198,163	0.29
Austria					
VERBUND AG /-A-	4	EUR	289	304	0.00
			289	304	0.00
Belgium					
ELIA GROUP SA NV	2	EUR	178	158	0.00
KBC GROUPE SA	39	EUR	2,098	2,492	0.01
UMICORE SA	11	EUR	490	584	0.00
			2,766	3,234	0.01
Bermuda Islands					
BUNGE LTD	8	USD	317	531	0.00
HISCOX LTD	3,751	GBP	34,233	36,338	0.06
IHS MARKIT LTD	22	USD	1,449	2,059	0.00
INVESCO LTD	22	USD	233	506	0.00
JARDINE MATHESON HLDGS	298	USD	14,852	16,055	0.02
			51,084	55,489	0.08
Canada					
AGNICO EAGLE MINES LIMITED	83	USD	4,501	4,259	0.01
AGNICO EAGLE MINES LIMITED	14	CAD	767	713	0.00
BALLARD POWER SYSTEMS INC	14	CAD	191	209	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
BANK OF MONTREAL	37	CAD	1,912	3,220	0.00
BANK OF NOVA SCOTIA	70	CAD	2,729	3,829	0.01
CANADIAN NATIONAL RAILWAY	41	CAD	3,340	3,656	0.01
CANADIAN T.CORP A N-VOT.	3	CAD	278	441	0.00
CGI INC -A-	747	CAD	44,222	57,143	0.09
FIRSTSERVICE --- REGISTERED SHS	2	CAD	288	329	0.00
FORTIS INC	27	CAD	947	1,004	0.00
FRANCO-NEVADA CORP	11	CAD	1,299	1,347	0.00
GILDAN ACTIVEWEAR	12	CAD	184	356	0.00
INTACT FIN	8	CAD	738	944	0.00
INTER PIPELINE LTD	22	CAD	307	305	0.00
MAGNA INTERNATIONAL INC	17	CAD	695	1,284	0.00
METRO INC /-A- SUB VTG	14	CAD	524	577	0.00
NATIONAL BANK OF CANADA	19	CAD	1,225	1,224	0.00
PARKLAND CORPORATION	9	CAD	229	236	0.00
QUEBECOR INC	2,243	CAD	52,773	50,492	0.08
RITCHIE BROTHERS AUCTIONEERS	6	CAD	246	316	0.00
ROGERS COMMUN. /B. N-V. *OPR*	20	CAD	785	923	0.00
SHOPIFY INC	6	CAD	5,939	7,976	0.01
TMX GROUP LTD	3	CAD	294	289	0.00
TOROMONT INDUSTRIES LTD	5	CAD	350	350	0.00
WHEATON PRECIOUS METALS CORP	26	CAD	868	962	0.00
WSP GLOBAL INC	7	CAD	385	645	0.00
			126,016	143,029	0.21
Cayman Islands					
AK MEDICAL HOLDINGS LTD	1,376	HKD	2,528	2,047	0.00
ALIBABA GROUP HOLDING LTD	1,170	HKD	25,263	27,942	0.04
ALIBABA GROUP HOLDING LTD /ADR	207	USD	25,375	39,595	0.06
ASM PACIFIC TECHNOLOGY LTD	1,324	HKD	11,908	15,120	0.02
BUDWEISER BREWERY	4,745	HKD	14,517	12,622	0.02
CHINA MENGNIU DAIRY CO LTD	2,332	HKD	11,189	11,889	0.02
CHINA RESOURCES LAND	3,567	HKD	13,275	12,183	0.02
ENN ENERGY HOLDINGS	621	HKD	8,630	9,973	0.02
HAITAN INTL HLDGS LTD	5,112	HKD	10,382	14,459	0.02
HUAZHU GROUP LTD /SADR	275	USD	12,667	12,232	0.02
INVESTINDUS /UNIT	112	USD	950	955	0.00
LI NING COMPANY LTD	4,874	HKD	16,659	50,171	0.07
NEW ORIENTAL EDUCATION TECH /ADR	1,325	USD	10,420	9,150	0.01
PENTAMASTER INTERNATIONAL LTD	12,157	HKD	1,700	1,518	0.00
SANDS CHINA /IPO	2,468	HKD	11,047	8,764	0.01
SEA LTD /ADR	61	USD	12,010	14,216	0.02
SHENZHOU INTL GROUP LTD	795	HKD	5,431	16,924	0.03
SILERGY CORP	93	TWD	4,923	10,648	0.02
TENCENT HOLDINGS LTD	1,456	HKD	45,467	92,323	0.14
VINDA INTL HLDG	3,361	HKD	8,809	8,722	0.01
			253,150	371,453	0.55
China					
AMOY DIAGNOSTIC REG SHS A	183	CNH	2,099	2,495	0.01
CHINA INT TRAVEL SERV CORP	91	CNH	3,361	3,555	0.01
CHINA LONGYUAN POWER H	9,492	HKD	7,572	13,790	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
CHINA PACI INSU (GROUP) LTD -H-	7,379	HKD	24,468	19,591	0.03
CHINA PETROLEUM&CHEM CORP H	48,608	HKD	23,401	20,742	0.03
ESTUN AUTO-A-	217	CNH	864	1,104	0.00
GLODON COMPANY LIMITED	233	CNH	1,891	2,071	0.01
GREAT WALL MOTOR CO LTD -H-	5,754	HKD	13,525	15,684	0.02
GZ KINGMED DIA-A RG	127	CNH	2,019	2,650	0.00
HAIER SMART HOME CO LTD H	2,910	HKD	6,692	8,563	0.01
HUALAN BIO	489	CNH	3,351	2,340	0.00
KWEICHOW MOUTAI CO LTD -A-	7	CNH	2,022	2,030	0.00
MIDEA GROUP CO LTD -A-	2,186	CNH	22,290	20,359	0.03
PING AN INSUR. (GRP) CO -H-	1,576	HKD	14,535	13,012	0.02
SD SINOCERA	2,421	CNH	14,166	15,402	0.02
SKSHU PAINT-A-	642	CNH	7,776	14,745	0.02
ZHEJIANG SANHUA INTEL -A-	7,081	CNH	23,172	22,161	0.04
			173,204	180,294	0.27
Curaçao					
SCHLUMBERGER LTD	98	USD	2,133	2,652	0.00
			2,133	2,652	0.00
Denmark					
AMBU A/S	9	DKK	299	313	0.00
COLOPLAST -B-	813	DKK	96,875	112,500	0.17
EVRAZ 5.25% 19-02.04.24 REGS	18	DKK	2,384	2,846	0.01
GENMAB A/S	113	DKK	35,080	39,119	0.06
GN GREAT NORDIC LTD	720	DKK	52,961	53,012	0.08
NOVO NORDISK A/S /-B-	1,701	DKK	94,521	120,172	0.18
NOVOZYMES SHS-B-	686	DKK	31,167	43,614	0.07
ORSTED	11	DKK	1,178	1,288	0.00
PANDORA A/S	6	DKK	295	652	0.00
ROCKWOOL INTERNATIONAL A/S B	4	DKK	1,392	1,802	0.00
ROYAL UNIBREW A/S	581	DKK	48,483	62,356	0.09
SIMCORP A/S	461	DKK	36,956	48,758	0.07
VESTAS WIND BR /RG	58	DKK	1,187	1,912	0.00
			402,778	488,344	0.73
Finland					
ELISA CORPORATION A	565	EUR	24,242	28,440	0.04
KESKO OYJ /-B-	16	EUR	459	489	0.00
KONE OYJ -B-	471	EUR	26,045	32,422	0.05
NESTE OYJ	534	EUR	29,619	27,575	0.04
ORION CORP (NEW) - SHS-B-	6	EUR	251	221	0.00
UPM-KYMMENE CORP	31	EUR	815	980	0.00
WARTSILA CORPORATION -B-	27	EUR	226	341	0.00
			81,657	90,468	0.13
France					
AIR LIQUIDE	21	EUR	2,893	3,156	0.01
AMUNDI ACT.	4	EUR	243	260	0.00
AXA	111	EUR	2,148	2,380	0.00
BNP PARIBAS	30	EUR	1,362	1,592	0.00
BOUYGUES	38	EUR	1,238	1,173	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
BUREAU VERITAS	17	EUR	435	451	0.00
CARREFOUR S.A.	35	EUR	511	585	0.00
CNP ASSURANCES	10	EUR	119	142	0.00
DANONE.	38	EUR	2,331	2,228	0.00
DASSAULT SYSTEMES SA	496	EUR	73,294	101,357	0.15
ESSILORLUXOTT --- ACT.	30	EUR	4,111	4,681	0.01
GECINA ACT	3	EUR	322	342	0.00
KERING SA	4	EUR	2,676	2,719	0.01
L OREAL	23	EUR	6,722	8,752	0.01
LVMH ACT.	7	EUR	3,597	4,791	0.01
MICHELIN B /NOM.	23	EUR	2,486	3,135	0.01
NATIXIS	55	EUR	138	218	0.00
PUBLICIS GROUPE SA	31	EUR	1,216	1,656	0.01
SANOFI	40	EUR	3,288	3,572	0.00
SARTORIUS STEDIM BIOTECH	81	EUR	15,559	32,123	0.05
SCHNEIDER ELECTRIC SE	526	EUR	52,606	69,797	0.10
TOTAL SA	44	EUR	1,572	1,689	0.00
UNIBAIL RODAMCO WESTFIELD /REIT	7	EUR	452	523	0.00
VALEO SA	13	EUR	316	335	0.00
VINCI.	17	EUR	1,507	1,579	0.00
VIVENDI	41	EUR	1,198	1,160	0.00
			182,340	250,396	0.37
Germany					
ADIDAS AG	21	EUR	5,489	6,448	0.01
ALLIANZ SE /NAM.VINKULIERT	31	EUR	5,950	6,596	0.01
BEIERSDORF A.G.	6	EUR	575	590	0.00
DEUTSCHE BOERSE AG /NAM.	28	EUR	4,046	4,073	0.01
DEUTSCHE POST AG	57	EUR	3,231	3,271	0.01
DWS GROUP GMBH & CO. KGAA	36	EUR	1,202	1,385	0.00
EVOTEC I INHABER-AKT	1,522	EUR	39,363	58,200	0.09
FRESENIUS SE & CO KGAA	42	EUR	1,536	1,861	0.00
FUCHS PETROLUB VZ.A.	1,024	EUR	47,179	42,014	0.06
HENKEL /VORZUG	10	EUR	877	913	0.00
HENKEL AG & CO. KGAA	6	EUR	456	464	0.00
KNORR-BREMSE AG	326	EUR	34,911	31,594	0.05
MERCK KGAA	8	EUR	814	1,202	0.00
MUENCHENER RUECKVERS /NAMENSAKT	8	EUR	1,907	1,861	0.00
PUMA SE	6	EUR	563	611	0.00
SAP SE	96	EUR	11,390	11,438	0.02
SIEMENS AG /NAM.	20	EUR	2,353	2,641	0.01
SIEMENS ENERGY AG	98	EUR	2,700	2,487	0.00
TEAMVIEWER --- BEARER SHS	1,100	EUR	49,447	34,893	0.05
TELEFONICA DEUTSCHLAND HOLD	60	EUR	144	133	0.00
			214,133	212,675	0.32
Great Britain					
ASHTAD GROUP PLC	1,692	GBP	69,945	105,707	0.16
ASSOCIATED BRITISH FOODS PLC	21	GBP	467	529	0.00
ASTRAZENECA PLC	73	GBP	6,384	7,416	0.01
AUTO TRADER GR	3,059	GBP	16,719	22,574	0.03
AVAST PLC	5,696	GBP	25,084	32,500	0.05

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
BARCLAYS PLC	1,205	GBP	2,599	2,401	0.00
BARRATT DEVEL.PLC	58	GBP	376	475	0.00
BERKELEY GROUP HLD-STAPLED	7	GBP	356	378	0.00
BRITISH LAND CO PLC R.E.I.T	51	GBP	251	292	0.00
BT GROUP PLC	514	GBP	1,065	1,160	0.00
BURBERRY GROUP PLC	23	GBP	421	561	0.00
COCA-COLA EUROP PRNTR	12	USD	445	589	0.00
COMPASS GROUP PLC	103	GBP	1,447	1,819	0.00
CRODA INTERNATIONAL PLC	910	GBP	55,838	78,076	0.12
DIAGEO PLC	73	GBP	2,394	2,954	0.00
HOWDEN JOINERY GROUP PLC	12,773	GBP	96,227	121,505	0.18
IMI PLC	3,337	GBP	53,894	66,865	0.10
INFORMA PLC	87	GBP	588	505	0.00
INTERCONTINENTAL HOTELS GROUP PLC	10	GBP	499	589	0.00
INTERTEK GROUP PLC	359	GBP	19,902	23,132	0.04
ITV PLC	784	GBP	997	1,147	0.00
J.SAINSBURY PLC	99	GBP	223	313	0.00
JD SPORTS FASHION PLC	30	GBP	232	318	0.00
JOHNSON MATTHEY PLC	11	GBP	290	405	0.00
KINGFISHER PLC	121	GBP	303	515	0.00
LIBERTY GLOBAL PLC -A-	9	USD	196	215	0.00
LIBERTY GLOBAL PLC -C-	21	USD	425	478	0.00
LINDE PLC	298	USD	62,596	72,608	0.11
LINDE PLC	14	EUR	2,831	3,296	0.00
MEGGITT PLC	292	GBP	1,359	1,569	0.00
MONDI PLC	28	GBP	481	619	0.00
NATIONAL GRID PLC	204	GBP	2,142	2,190	0.00
NEXT PLC	350	GBP	23,773	32,003	0.05
PRUDENTIAL PLC	3,903	GBP	53,423	62,454	0.09
RECKITT BENCKISER GROUP PLC	44	GBP	3,204	3,243	0.01
RELX PLC	111	GBP	2,293	2,485	0.01
RENTOKIL INITIAL PLC	16,285	GBP	95,561	93,902	0.14
RIGHTMOVE PLC	4,944	GBP	35,175	37,399	0.05
ROTORK PLC	12,736	GBP	45,907	50,502	0.08
ROYAL DUTCH SHELL PLC-A-	266	GBP	4,272	4,489	0.01
SAGE GRP	4,206	GBP	30,555	33,526	0.05
SCHRODERS PLC	7	GBP	253	293	0.00
SEGRO PLC /REIT	68	GBP	705	874	0.00
SMITHS GROUP PLC	89	GBP	1,467	1,645	0.01
SPIRAX-SARCO ENGINEERING PLC	175	GBP	18,381	27,805	0.04
SPIRENT COMMUNICATION PLC	7,440	GBP	20,853	21,355	0.03
SSE PLC	157	GBP	2,477	2,732	0.01
ST JAMES PLACE PLC	31	GBP	518	533	0.00
STANDARD LIFE ABERDEEN PLC	126	GBP	409	396	0.00
TAYLOR WIMPEY PLC	210	GBP	370	388	0.00
UNILEVER PLC	151	GBP	7,508	7,455	0.01
UNILEVER PLC	770	EUR	37,300	38,034	0.06
UNITED UTILITIES GROUP PLC	39	GBP	460	445	0.00
VICTREX PLC	976	GBP	24,444	28,941	0.04
VODAFONE GROUP PLC	2,548	GBP	3,783	3,602	0.01
WEIR GROUP PLC	92	GBP	2,105	1,984	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
WHITBREAD PLC	61	GBP	2,128	2,216	0.01
WM MORRISON SUPERMARKETS PLC	139	GBP	292	398	0.00
			844,592	1,012,799	1.51
Guernsey					
AMDOCS	904	USD	49,072	58,978	0.09
			49,072	58,978	0.09
Hong Kong					
AIA GROUP LTD	11,393	HKD	80,394	119,377	0.18
BOC HONG KONG HOLDINGS LTD	213	HKD	577	609	0.00
GALAXY ENTERTAINMENT GROUP	1,670	HKD	10,202	11,272	0.02
H.K.EXCHANGES AND CLEARING LTD	418	HKD	13,119	21,029	0.03
HANG SENG BANK LTD	44	HKD	675	741	0.00
MASS TRANSIT RAILWAY CORP	89	HKD	409	417	0.00
SWIRE PACIFIC LTD A	487	HKD	2,284	2,787	0.00
SWIRE PROPERTIES LTD	5,458	HKD	14,311	13,719	0.02
TECHTRONIC INDUSTRIES CO LTD	3,344	HKD	16,365	49,231	0.07
VITASOY INTERNATIONAL HLDS LTD	6,171	HKD	22,071	19,333	0.03
			160,407	238,515	0.35
India					
APOLLO HOSP	686	INR	22,680	28,176	0.04
BANDHAN BANK LTD	8,294	INR	29,773	31,075	0.05
CYIENT	334	INR	2,939	3,257	0.01
DABUR INDIA LTD /DEMATERIALISED	839	INR	5,198	5,416	0.01
DR REDDY S LABORATORIES /DEMAT	93	INR	4,175	5,695	0.01
DR. LAL PATHLABS LTD	206	INR	5,578	7,634	0.01
ELGI EQUIPMENTS LTD	4,360	INR	8,681	10,235	0.02
GODREJ CONSUMER PR /DEMAT	1,614	INR	16,526	15,937	0.02
HDFC BANK LTD	3,141	INR	48,117	53,373	0.08
HERO MOTOCORP LTD	251	INR	9,249	8,251	0.01
HOUSING DEVT FIN CORP	682	INR	18,878	19,155	0.03
HOUSING DEVT.FIN.CORP /ADR	1,026	USD	46,627	63,285	0.09
INFO EDGE INDIA LTD	110	INR	4,715	6,149	0.01
INFOSYS --- SHS	283	INR	4,204	5,076	0.01
INFOSYS SADR	2,264	USD	19,498	40,455	0.06
KOTAK MAHIND	455	INR	9,089	8,795	0.01
MAHINDRA & MAHINDRA	1,671	INR	14,382	14,742	0.02
MARICO LTD /DEMAT	4,930	INR	25,203	29,686	0.05
RELIANCE INDUS. /DEMAT	421	INR	10,373	10,089	0.01
SUNDARAM FINANCE LTD	277	INR	6,912	8,416	0.01
SYNGENE INTERNATIONAL LTD	694	INR	4,153	4,593	0.01
TATA COMMUNICATIONS LTD	331	INR	4,551	4,836	0.01
TATA CONSULTANCY SERV /DEMAT.	437	INR	14,032	16,594	0.03
TATA GLOBAL BEVERAGES LTD	1,738	INR	9,434	14,871	0.02
TECH MAHINDRA LTD	349	INR	3,786	4,335	0.00
VOLTAS LTD /DEMATERIALISED	798	INR	9,370	9,260	0.01
			358,123	429,386	0.64
Indonesia					
PT BANK CENTRAL ASIA TBK	2,289	IDR	4,866	4,010	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
PT BANK OCBC NISP TBK	203,861	IDR	10,309	9,189	0.01
PT BANK RAKYAT INDONESIA	40,505	IDR	11,102	9,281	0.01
PT SELAMAT SEMPURNA TBK	27,104	IDR	2,547	2,104	0.00
UNI-CHM RG	31,788	IDR	3,671	2,810	0.01
			32,495	27,394	0.04
Ireland					
ALLEGION PLC	5	USD	509	613	0.00
CRH PLC	107	EUR	3,603	4,566	0.01
DCC	6	GBP	437	391	0.00
EATON CORPORATION PUBLIC LTD	12	USD	1,087	1,446	0.00
JAMES HARDIE IND PLC / CUFS	1,304	AUD	15,055	37,362	0.05
JAZZ PHARMACEUTICALS PLC	3	USD	358	523	0.00
JOHNSON CTR INT SHS	42	USD	1,357	2,398	0.00
KERRY GROUP A	48	EUR	5,327	5,728	0.01
MEDTRONIC HOLDINGS LIMITED	24	USD	2,280	2,522	0.01
PENTAIR PLC	9	USD	546	544	0.00
STERIS PLC	6	USD	838	997	0.00
TRANE TECHNOLOGIES PLC	14	USD	1,247	2,130	0.01
			32,644	59,220	0.09
Italy					
AMPLIFON SPA /AFTER SPLIT	7	EUR	281	298	0.00
DIASORIN AZ	231	EUR	25,171	36,749	0.06
ENEL	512	EUR	4,176	4,012	0.01
ENI SPA ROMA	168	EUR	1,558	1,726	0.00
FERRARI N.V.	266	EUR	44,456	46,364	0.07
FINECOBANK S.P.A	89	EUR	1,130	1,303	0.00
INTESA SANPAOLO SPA	950	EUR	1,714	2,213	0.00
MEDIOBANCA BCA CREDITO FINANZ.	271	EUR	2,247	2,667	0.01
NEXI S.P.A.	144	EUR	2,274	2,669	0.00
POSTE ITALIANE SPA	153	EUR	1,705	1,707	0.00
PRYSMIAN SPA	41	EUR	1,046	1,239	0.00
SNAM AZ	488	EUR	2,203	2,379	0.00
TERNA- RETE ELETTRICA NAZIONALE	81	EUR	494	508	0.00
			88,455	103,834	0.15
Japan					
AEON CO LTD	38	JPY	761	853	0.00
AIRTRIP REGISTERED SHS	81	JPY	1,351	1,688	0.00
AJINOMOTO CO. INC	27	JPY	409	588	0.00
AMUZE INC	602	JPY	10,750	10,741	0.02
ARUHI CORP	2,247	JPY	31,323	24,441	0.04
ASAHI GLASS CO. LTD	164	JPY	6,215	5,796	0.01
ASAHI KASEI CORP	72	JPY	537	669	0.00
ASTELLAS PHARMA INC	147	JPY	2,100	2,158	0.00
AZBIL CORP	93	JPY	3,443	3,260	0.01
BENESSE HOLDINGS INC	863	JPY	15,545	18,114	0.03
BRIDGESTONE CORP	43	JPY	1,352	1,671	0.00
CAPCOM CO LTD	152	JPY	1,830	3,757	0.01
CENTRAL AUTOMOTIVE PRODUCTS	259	JPY	3,390	6,957	0.01
CENTRAL JAPAN RAILWAY CO	70	JPY	8,146	8,967	0.02

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CHUGAI PHARMACEUT. CO.LTD	38	JPY	1,227	1,292	0.00
CKD CORP	1,143	JPY	15,052	20,319	0.03
COLY RG	93	JPY	3,289	3,329	0.00
COMMERCE ONE RG	206	JPY	5,535	3,918	0.01
COSMOS INITIA	79	JPY	516	286	0.00
COSMOS PHARMACEUTICAL CORP	137	JPY	12,265	16,925	0.03
CREEMA RG	103	JPY	3,775	2,731	0.00
DAIBIRU CORP.	119	JPY	963	1,268	0.00
DAI-ICHI LIFE HLDGS SHS	234	JPY	3,518	3,611	0.00
DAIICHI SANKYO CO LTD	38	JPY	787	688	0.00
DAIICHIKOSHO CO LTD	91	JPY	2,199	2,953	0.01
DAIKEN CORP	206	JPY	3,009	3,270	0.01
DAIKIN INDUSTRIES LTD	75	JPY	8,605	11,798	0.02
DAIWA H.Industr.CO. LTD	23	JPY	572	575	0.00
DENSO CORP	23	JPY	1,013	1,307	0.00
DIGITAL GARAGE INC	66	JPY	1,799	2,514	0.00
DIP CORP	236	JPY	4,766	6,167	0.01
EAST JAPAN RAILWAY CO	17	JPY	1,045	1,025	0.00
EISAI CO.LTD	194	JPY	13,394	16,120	0.03
EIZO SHS	143	JPY	4,725	5,396	0.01
ELECOM	824	JPY	13,225	13,035	0.02
FAST RETAILING CO LTD	3	JPY	2,121	2,133	0.00
FREEE RG	45	JPY	2,421	3,502	0.01
FUJI RG	775	JPY	11,042	14,957	0.02
FUJIBO HOLDINGS INC	453	JPY	11,190	13,316	0.02
FUJIFILM HOLDINGS CORP	21	JPY	1,207	1,297	0.00
FUJIMORI KOGYO	343	JPY	8,786	10,580	0.02
FUJITSU LTD	65	JPY	6,128	10,316	0.02
GIFTEE RG	334	JPY	5,679	8,988	0.01
GL SCIENCES INC	29	JPY	577	548	0.00
GLOBERIDE INC	332	JPY	6,311	11,323	0.02
HANKYU HANSHIN HOLDINGS INC	13	JPY	403	343	0.00
HIRANO TECSEED CO	179	JPY	3,261	3,465	0.01
HITACHI CONSTR.MACHIN.	6	JPY	165	160	0.00
HITACHI LTD	36	JPY	1,222	1,728	0.00
HITACHI Zosen	222	JPY	1,089	1,209	0.00
HOKKAIDO CHUO BUS CO LTD	7	JPY	277	180	0.00
HORIBA LTD	63	JPY	3,093	3,462	0.01
HOYA CORP	157	JPY	12,469	17,552	0.03
HULIC CO LTD --- SHS	16	JPY	148	147	0.00
IBIDEN CO LTD	6	JPY	256	277	0.00
INFORMATION SERV INTER-DENTSU	80	JPY	1,400	2,775	0.00
INOUE KINZOKU KOGYO	269	JPY	2,816	2,675	0.00
INPEX CORP	44	JPY	262	274	0.00
ITOCHU CORP	34	JPY	735	828	0.00
JAPAN MATERIAL CO LTD	68	JPY	428	693	0.00
JEOL LTD	51	JPY	2,277	2,501	0.00
JMDC RG	33	JPY	1,052	1,385	0.00
JUSTSYSTEMS CORP	498	JPY	13,405	24,730	0.04
KAMAKURA SHINSHO.LTD.	839	JPY	6,298	6,408	0.01
KANSAI PAINT CO LTD OSAKA	662	JPY	14,716	14,241	0.02
KAO CORP.	45	JPY	2,983	2,324	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
KDDI CORP.	1,551	JPY	41,296	40,831	0.06
KEIO CORP	6	JPY	296	294	0.00
KEYENCE CORP	168	JPY	54,537	71,734	0.11
KIKKOMAN CORP	8	JPY	367	466	0.00
KIRIN HOLDINGS CO LTD	32	JPY	551	529	0.00
KITO CORPORATION	1,276	JPY	15,792	16,204	0.02
KIYO LEARNING RG	82	JPY	1,741	1,267	0.00
KOBE BUSSAN CO LTD	8	JPY	194	209	0.00
KOHNAN SHOJI CO LTD	27	JPY	775	784	0.00
KOITO MANUFACTURING CO LTD	297	JPY	12,146	15,595	0.02
KOMATSU LTD	156	JPY	3,170	3,278	0.01
KOSHIDAKA HOLDINGS CO LTD	665	JPY	2,297	3,055	0.00
KOTOBUKI SPIRITS CO LTD	211	JPY	5,395	11,486	0.02
KUBOTA CORP	2,711	JPY	36,676	46,285	0.07
KUFU COMPANY INC.	2,979	JPY	21,797	15,207	0.02
KURITA WATER IND.LTD	6	JPY	223	230	0.00
KYUDENKO CORP	790	JPY	19,314	21,412	0.03
LACTO JAPAN CO. LTD.	698	JPY	15,443	14,840	0.02
LIKE CO. LTD	1,203	JPY	15,845	18,850	0.03
MACROMILL INC	3,651	JPY	23,436	23,634	0.04
MAEDA KOSEN CO LTD	1,703	JPY	25,598	45,155	0.07
MAKITA CORP	26	JPY	1,059	1,040	0.00
MAKUAKE RG	44	JPY	3,350	2,156	0.00
MANAGEMENT SOL RG	70	JPY	1,131	1,481	0.00
MAX CO LTD	1,031	JPY	13,197	14,263	0.02
MIDAC RG	129	JPY	1,843	3,674	0.01
MINKABU INFO RG	140	JPY	2,991	4,107	0.01
MISUMI GROUP INC	932	JPY	19,648	26,627	0.04
MITSUBISHI ELECTRIC CORP	132	JPY	1,613	1,622	0.00
MITSUBISHI ESTATE CO.	34	JPY	504	465	0.00
MITSUBISHI HEAVY INDUSTRIES	17	JPY	433	423	0.00
MITSUBISHI NICHYU SHS	994	JPY	7,584	7,682	0.01
MITSUMI & CO LTD	32	JPY	489	611	0.00
MITSUMI FUDOSAN CO	53	JPY	1,070	1,031	0.00
MITSUMI HIGH-TEC INC.	276	JPY	9,223	13,397	0.02
MIURA CO LTD	274	JPY	8,347	10,030	0.02
MIZUHO FINANCIAL GROUP INC	147	JPY	1,669	1,777	0.00
MONOTARO CO LTD	128	JPY	1,529	2,555	0.00
MORINAGA MILK INDUSTRY CO LTD	121	JPY	5,600	5,327	0.01
MORITA HOLDINGS CORP	591	JPY	8,084	7,178	0.01
MS&AD INSURANCE GROUP HOLDINGS	48	JPY	1,250	1,177	0.00
M-UP INC	88	JPY	1,611	2,325	0.00
MURATA MANUFACTUR CO LTD	104	JPY	4,833	6,683	0.01
NEC CORP	17	JPY	747	740	0.00
NEC NETWORKS&SYS.INTEGRAT.CORP	2,258	JPY	22,672	30,103	0.04
NEXTONE RG	80	JPY	2,064	2,439	0.00
NGK SPARK PLUG CO LTD	1,298	JPY	19,796	16,236	0.03
NIHON FLUSH CO LTD	519	JPY	2,815	4,937	0.01
NIHON KOHDEN CORP	1,131	JPY	27,561	27,236	0.04
NINTENDO CO.LTD	8	JPY	3,344	3,714	0.01
NIPPON-REGISTERED SHS	935	JPY	11,857	11,149	0.02
NIPPON AQUA CO. LTD.	3,884	JPY	18,407	16,349	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
NIPPON EXPRESS CO.LTD	5	JPY	214	284	0.00
NIPPON PROLOGIS REIT	0	JPY	589	610	0.00
NIPPON TEL&TEL	26	JPY	523	582	0.00
NIPPON YUSEN K K	9	JPY	138	397	0.00
NISSAN MOTOR CO.LTD	57	JPY	262	238	0.00
NITORI HOLDINGS CO LTD	18	JPY	2,817	2,710	0.00
NITTO DENKO CORPO	20	JPY	1,185	1,261	0.00
NOF CORP	513	JPY	17,760	22,590	0.03
NOJIMA CO LTD	348	JPY	5,038	7,271	0.01
NOMURA HOLDINGS INC	102	JPY	458	441	0.00
NOMURA RESEARCH INST LTD	20	JPY	465	566	0.00
ODAKYU EL.RAILWAY	17	JPY	357	362	0.00
OLYMPUS CORP	488	JPY	5,227	8,190	0.01
OMRON CORP	28	JPY	1,738	1,854	0.00
ONOKEN CO LTD	1,172	JPY	12,269	11,303	0.02
OPEN HOUSE	146	JPY	3,846	5,807	0.01
OPTEX CO LTD	237	JPY	3,192	3,338	0.01
OPTORUN CO. LTD.	150	JPY	3,247	2,819	0.00
ORIENTAL LAND CO LTD	146	JPY	17,787	17,610	0.03
ORIENTAL SHIRAISHI CO LTD	4,919	JPY	9,445	10,389	0.02
ORIX CORP	70	JPY	1,043	1,001	0.00
ORIX JREIT INC	0	JPY	236	243	0.00
OSAKA GAS CO LTD	30	JPY	507	476	0.00
OUTSOURCING INC. SHIZUOKA	1,645	JPY	12,209	25,239	0.04
OYO CORP	1,269	JPY	13,771	12,041	0.02
PAL GROUP HLDGS --- SHS	1,280	JPY	15,339	16,780	0.02
PAN PACIFIC H --- REG SHS	377	JPY	5,971	6,609	0.01
PANASONIC CORP	170	JPY	1,418	1,666	0.00
PIGEON CORP.	150	JPY	5,179	3,570	0.00
PLAID RG	154	JPY	4,480	3,248	0.00
POLETOWIN PITCREW HOLDINGS INC	261	JPY	1,773	2,164	0.00
PROTO CORP. NAGOYA	27	JPY	256	266	0.00
RAKSUL INC.	268	JPY	7,599	11,054	0.02
RAKUTEN GRP REGISTERED SHS	409	JPY	4,280	3,899	0.01
RECRUIT HOLDINGS CO.LTD.	473	JPY	14,666	19,675	0.03
RELO HOLDINGS INC	544	JPY	9,901	10,498	0.02
RENASAS ELECTRONICS CORP	308	JPY	1,402	2,811	0.00
RESONA HOLDINGS INC	193	JPY	624	626	0.00
RINNAI CORP.	74	JPY	6,267	5,960	0.01
ROUND ONE CORP SAKAI	672	JPY	4,961	7,026	0.01
ROZETTA CORP	144	JPY	3,860	2,102	0.00
RS TECHNOLOGIES CO. LTD.	58	JPY	2,892	2,893	0.01
RYOHIN KEIKAKU CO LTD	676	JPY	11,384	11,974	0.02
SAGAMI RUBBER INDUSTR.CO LTD	32	JPY	306	249	0.00
SAIZERIYA CO LTD .YOSHIKAWA	1,501	JPY	28,340	30,385	0.04
SANSAN.INC.	174	JPY	7,325	12,975	0.02
SANYO CHEMICAL INDUST.	880	JPY	33,695	36,183	0.06
SANYO DENKI CO LTD	200	JPY	8,921	11,649	0.02
SECOM LTD	12	JPY	784	775	0.00
SEKISUI CHEMICAL CO LTD	32	JPY	488	464	0.00
SEKISUI HOUSE LTD	35	JPY	605	614	0.00
SENKO GRP HLDGS --- SHS	4,984	JPY	32,968	41,050	0.06

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
SG HOLDINGS CO. LTD.	18	JPY	271	408	0.00
SHIMADZU CORP	188	JPY	3,481	6,141	0.01
SHIMANO INC.	45	JPY	5,777	9,039	0.01
SHIMIZU CORP	32	JPY	231	206	0.00
SHINKO ELECTRIC INDUSTRIES CO	0	JPY	6	13	0.00
SHIONOGI & CO LTD	32	JPY	1,580	1,419	0.00
SIGMAXYZ INC.	1,686	JPY	22,029	30,338	0.05
SIIX CORP. OSAKA	2,463	JPY	24,055	26,587	0.04
SOHGO SECURITY SERVICES CO	4	JPY	157	158	0.00
SOLDOUT. INC.	697	JPY	10,184	9,941	0.02
SOMPO HLDGS SHS	18	JPY	559	569	0.00
SONY CORP	112	JPY	7,372	9,225	0.01
STANLEY ELECTRIC CO LTD	7	JPY	171	183	0.00
SUBARU SHS	23	JPY	436	378	0.00
SUMITOMO BAKELITE CO	892	JPY	26,357	33,289	0.05
SUMITOMO CHEMICAL CO.LTD	86	JPY	252	384	0.00
SUMITOMO DENSETSU LTD	21	JPY	443	359	0.00
SUMITOMO METAL MINING CO.LTD	53	JPY	2,038	1,733	0.00
SUMITOMO MITSUI TRUST HOLDINGS	20	JPY	509	521	0.00
SUNTORY B & F	8	JPY	278	254	0.00
SYSMEX CORP. KOBE	21	JPY	1,581	2,105	0.00
SYUPPIN CO LTD	1,830	JPY	14,574	15,658	0.02
TAKASAGO CORP.	180	JPY	3,531	3,683	0.01
TAKEDA PHARMACEUTICAL CO LTD	23	JPY	713	641	0.00
TANSEISHA CO LTD	2,264	JPY	13,675	15,260	0.02
TDK CORP *OPR*	69	JPY	6,231	7,045	0.01
TEIKOKU ELECTRIC MFG. CO LTD	1,885	JPY	17,672	18,204	0.03
TOKIO MARINE HOLDINGS INC	32	JPY	1,378	1,248	0.00
TOKYO BASE CO. LTD.	825	JPY	3,773	4,387	0.01
TOKYO CENTURY C SHS	2	JPY	95	96	0.00
TOKYO ELECTRON CO LTD	34	JPY	8,932	12,371	0.02
TOKYO GAS CO.LTD *OPR*	27	JPY	522	422	0.00
TOKYO OHKA KOGYO	295	JPY	9,666	15,699	0.02
TOKYU CORP	29	JPY	373	330	0.00
TOKYU FUDOS HLDG CRP /REIT	45	JPY	224	230	0.00
TORAY INDUSTRIES INC.	80	JPY	354	448	0.00
TOSEI CORP	1,674	JPY	16,019	13,643	0.02
TOSHIBA CORP	11	JPY	377	385	0.00
TOTO LTD	8	JPY	360	356	0.00
TOYOTA MOTOR CORP	62	JPY	3,752	4,590	0.01
TPR CO LTD	390	JPY	5,165	4,375	0.01
TRANS COSMOS INC.	1,053	JPY	21,502	24,564	0.04
TSUBAKIMOTO CHAIN CO	358	JPY	8,746	8,616	0.01
TSUKISHIMA KIKAI CO LTD	2,093	JPY	21,344	18,381	0.03
ULVAC INC	645	JPY	18,191	27,567	0.04
UNICHARM CORP	440	JPY	13,589	14,925	0.02
USHIO INC	405	JPY	5,540	6,241	0.01
UT GROUP CO. LTD.	446	JPY	7,893	10,969	0.02
VALUECOMMERCE CO LTD	1,042	JPY	19,377	25,660	0.04
VISIONAL RG	95	JPY	4,145	4,400	0.01
VT HOLDINGS CO LTD	4,824	JPY	15,863	16,894	0.03
WEALTHNAVI RG	34	JPY	530	1,048	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
WEST HOLDINGS CORP	137	JPY	2,473	4,089	0.01
WEST JAPAN RAILWAY CO	9	JPY	486	450	0.00
WINGARC1ST RG	233	JPY	3,864	4,010	0.01
YAMAHA CORP	377	JPY	13,060	17,275	0.03
YAMAHA MOTOR CO LTD	16	JPY	398	369	0.00
YAMAICHI ELECTRONICS CO LTD	2,192	JPY	26,356	27,679	0.04
YAMATO KOGYO CO LTD	27	JPY	764	754	0.00
YAPPLI RG	65	JPY	2,773	1,936	0.00
YASKAWA ELECTRIC CORP.	14	JPY	445	570	0.00
YOSHIMURA FOOD HOLDINGS K.K.	2,928	JPY	22,955	17,483	0.02
Z HOLDINGS CORPORATION	153	JPY	579	646	0.00
			1,571,891	1,824,017	2.71
Jersey					
APTIV PLC	430	USD	32,906	57,025	0.09
EXPERIAN PLC	1,115	GBP	28,193	36,192	0.05
FERGUSON NEWCO PLC	13	GBP	972	1,516	0.00
POLYMETAL	1,170	GBP	14,476	21,189	0.03
			76,547	115,922	0.17
Luxembourg					
ARCELORMITTAL SA	56	EUR	959	1,444	0.00
SAMSONITE INTERNATIONAL	10,785	HKD	16,636	18,597	0.03
			17,595	20,041	0.03
Malaysia					
VITROX CORPORATION BHD	1,851	MYR	3,207	5,504	0.01
			3,207	5,504	0.01
Mauritius					
MAKEMYTRIP LIMITED	290	USD	4,027	7,338	0.01
			4,027	7,338	0.01
Netherlands					
AIRBUS GROUP NV	26	EUR	2,245	2,870	0.01
AKZO NOBEL	11	EUR	870	1,143	0.00
ASML HOLDING NV	117	EUR	40,900	67,912	0.10
ASR NEDERLAND NV	46	EUR	1,484	1,490	0.00
CNH INDUSTRIAL REG SHS	181	EUR	2,095	2,514	0.00
KONINKLIJKE DSM NV	341	EUR	44,702	53,610	0.08
KONINKLIJKE KPN /EUR 0.04	739	EUR	2,027	1,946	0.00
KONINKLIJKE VOPAK	4	EUR	188	152	0.00
NN GROUP N.V.	16	EUR	672	642	0.00
PROSUS BEARER RG SHS -N-	9	EUR	768	707	0.00
ROYAL PHILIPS NV /EUR 0.2	50	EUR	2,213	2,104	0.01
STELLANTIS BR RG	78	EUR	900	1,296	0.00
WOLTERS KLUWER NV	1,172	EUR	83,485	99,314	0.15
			182,549	235,700	0.35
New Zealand					
FISHER&PAYKEL HEALTHC.CORP.	328	NZD	6,188	6,007	0.01
MAINFREIGHT LIMITED MFT	133	NZD	5,359	6,017	0.01
MERCURY NZ LTD	39	NZD	111	154	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
MERIDIAN ENERGY LTD	74	NZD	215	232	0.00
RYMAN HEALTHCARE	24	NZD	191	189	0.00
SPARK NEW SHS	107	NZD	301	301	0.00
XERO LTD	40	AUD	2,262	3,518	0.00
			14,627	16,418	0.02
Norway					
DNB ASA	54	NOK	1,000	984	0.00
MARINE HARVEST ASA	25	NOK	452	543	0.00
ORKLA AS A	43	NOK	352	371	0.00
SALMAR ASA	702	NOK	26,736	39,279	0.06
TELENOR AS.	40	NOK	570	572	0.00
			29,110	41,749	0.06
Philippines					
AYALA LAND INC.	14,673	PHP	10,361	9,137	0.02
PHILIPPINE SEVEN CORP	4,897	PHP	8,894	8,206	0.01
			19,255	17,343	0.03
Portugal					
JERONIMO MARTINS SGPS SA	2,464	EUR	35,780	37,892	0.06
			35,780	37,892	0.06
Singapore					
CAPITALAND LTD	152	SGD	296	353	0.00
CITY DEVELOPMENTS LTD	23	SGD	133	108	0.00
DBS GROUP HOLDINGS LTD	104	SGD	1,478	1,940	0.00
OVERSEA-CHINESE BK CORP	3,910	SGD	27,229	29,309	0.05
SINGAPORE TELECOM /BOARD LOT 1000	475	SGD	699	682	0.00
			29,835	32,392	0.05
South Korea					
COSMAX INC. (TENTATIVE)	35	KRW	3,482	3,413	0.00
KOH YOUNG TECHNOLOGY INC	424	KRW	6,612	7,551	0.01
LG CHEMICAL LTD	53	KRW	13,325	33,882	0.05
NAVER CORP - SHS	142	KRW	32,491	44,395	0.07
POSCO	18	KRW	3,074	4,670	0.01
SAMSUNG ELECTRONICS CO LTD	1,896	KRW	57,288	114,606	0.17
SK HYNIX INC	128	KRW	9,138	12,230	0.02
			125,410	220,747	0.33
Spain					
BCO BILBAO VIZ. ARGENTARIA /NAM.	383	EUR	1,300	2,006	0.00
GRIFOLS -B- SADR	1,838	USD	29,579	26,890	0.04
IBERDROLA SA	224	EUR	2,405	2,302	0.01
INDITEX	63	EUR	1,604	1,864	0.00
INT AIR GROUP	367	GBP	598	744	0.00
RED ELECTRICA CORPORACION. SA	25	EUR	417	390	0.00
			35,903	34,196	0.05
Sweden					
ALFA LAVAL AB	4,491	SEK	114,648	133,851	0.20
ATLAS COPCO AB	1,960	SEK	69,367	101,249	0.15

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
AXFOOD AB	1,143	SEK	22,897	26,684	0.04
BOLIDEN RG	3,454	SEK	109,265	112,036	0.16
ELECTROLUX AB B	13	SEK	206	304	0.00
EPIROC RG-A	1,231	SEK	21,700	23,673	0.04
ERICSSON TEL. B	8,111	SEK	93,372	86,029	0.13
ESSITY AKTIE- B	35	SEK	975	980	0.00
HEXPOL AB	5,302	SEK	49,782	55,263	0.08
HUSQVARNA AB -B-	24	SEK	185	270	0.00
ICA GRUPPEN AB	6	SEK	239	227	0.00
INDUTRADE AB	5,120	SEK	104,890	110,554	0.16
LUNDIN ENER RG SHS	2,000	SEK	51,915	59,699	0.09
SANDVIK AB	4,749	SEK	107,926	102,373	0.15
SKF AB B	5,572	SEK	126,069	119,713	0.18
SVENSKA CELLUL.-B-	35	SEK	379	482	0.00
SWEDISH MATCH AB	10,984	SEK	68,777	79,037	0.12
TELE2 AK B	29	SEK	342	331	0.00
TELIASONERA AB	153	SEK	504	573	0.00
TRELLEBORG B	3,317	SEK	72,988	64,986	0.10
			1,016,426	1,078,314	1.60
Switzerland					
CHUBB LTD	10	USD	1,451	1,394	0.00
CIE FINANCIERE RICHEMONT NAM-AK	39	CHF	2,857	4,005	0.01
GEBERIT AG /NAMEN-AKTIE	188	CHF	86,704	119,120	0.18
GIVAUDAN SA /REG.	1	CHF	1,693	2,092	0.00
KUEHNE +NAGEL INTERNATIONAL	3	CHF	440	897	0.00
LONZA GROUP AG /NOM.	89	CHF	46,643	53,444	0.08
NESTLE / ACT NOM	64	CHF	6,124	6,742	0.01
NOVARTIS AG BASEL /NAM.	29	CHF	2,239	2,273	0.00
ROCHE HOLDING AG /GENUSSSCHEIN	411	CHF	116,136	130,659	0.20
SCHINDLER HOLDING /PARTIC	139	CHF	32,461	35,787	0.05
SGS SA /NOM.	35	CHF	76,466	91,606	0.14
SONOVA HOLDING AG /NOM.	3	CHF	619	1,006	0.00
STRAUMANN HOLDING AG /NOM.	98	CHF	74,422	131,691	0.20
SWISS LIFE HOLDING /NAM	2	CHF	776	755	0.00
SWISS RE-NAMEN	17	CHF	1,246	1,322	0.00
SWISSCOM /NAM.	2	CHF	690	717	0.00
TE CONNECTIVITY /REG SHS	345	USD	26,660	39,308	0.06
VIFOR PHARMA AG	3	CHF	344	306	0.00
			477,971	623,124	0.93
Taiwan					
ADVANTECH CO LTD	1,328	TWD	10,309	13,862	0.02
CHROMA ATE INC	739	TWD	3,096	4,281	0.00
MEDIA TEK INCORPORATION	1,085	TWD	15,228	31,598	0.05
TAIWAN SEMICONDUCT.MANUFACT	4,703	TWD	54,770	84,689	0.13
TAIWAN SEMICONDUCT.MANUF /SADR	1,268	USD	27,381	128,528	0.19
VOLTRON POW	396	TWD	5,879	16,110	0.02
			116,663	279,068	0.41

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
Thailand					
KASIKORNBANK PLC /FOR REG	792	THB	4,029	2,459	0.00
KASIKORNBANK PUBL.COM.LTD /NVDR	4,051	THB	19,596	12,578	0.02
			23,625	15,037	0.02
United States					
3M CO	408	USD	67,873	68,359	0.10
ABBVIE INC	14	USD	1,113	1,333	0.00
ABIOMED INC.	3	USD	604	684	0.00
ADOBE INC	11	USD	4,507	5,390	0.01
AGILENT TECHNOLOGIES	17	USD	1,422	2,187	0.00
ALEXION PHARMA INC	70	USD	6,512	10,841	0.02
ALLY FINANCIAL INC	21	USD	447	904	0.00
ALPHABET INC -C-	3	USD	4,471	6,676	0.01
AMAZON COM INC	2	USD	6,528	6,804	0.01
AMERICAN ELECTRIC POWER CO.INC	19	USD	1,313	1,345	0.00
AMERICAN EXPRESS CO.	39	USD	3,776	5,489	0.01
AMERICAN TOWER CORP	26	USD	5,903	5,823	0.01
AMERIPRISE FINANC. /WH.I	7	USD	1,465	1,409	0.00
AMERISOURCEBERGEN CORP	9	USD	788	853	0.00
AMGEN INC	412	USD	84,394	84,739	0.13
AMPHENOL CORPORATION -A-	26	USD	1,275	1,498	0.00
ANALOG DEVICES INC	369	USD	47,333	53,642	0.08
ANTHEM INC	4	USD	1,031	1,340	0.00
APPLE INC	556	USD	46,584	64,261	0.10
ATMOS ENERGY CORP	7	USD	611	598	0.00
AUTODESK INC.	5	USD	1,049	1,164	0.00
AUTOMATIC DATA PROCES.	378	USD	49,731	63,315	0.09
BAKER HUGHES COMPANY	42	USD	688	809	0.00
BANK OF AMERICA CORP	45	USD	1,321	1,570	0.00
BANK OF NY MELLON CORP SHS	48	USD	1,729	2,075	0.00
BECTON DICKINSON & CO.	200	USD	44,315	41,005	0.06
BEST BUY CO INC.	13	USD	1,035	1,300	0.00
BIOGEN INC	9	USD	2,250	2,558	0.00
BLACKROCK INC	9	USD	4,386	6,478	0.01
BOOKING HOLDINGS INC	34	USD	50,220	61,940	0.09
BOSTON SCIENTIFIC CORP.	63	USD	2,262	2,271	0.01
BROADCOM INC	137	USD	55,495	55,219	0.08
C.H.ROBINSON WORLDWIDE INC	8	USD	584	608	0.00
CABLE ONE INC	0	USD	487	498	0.00
CADENCE DESIGN SYSTEMS	501	USD	46,916	57,776	0.09
CAMPBELL SOUP CO.	11	USD	489	436	0.00
CARDINAL HEALTH INC.	17	USD	854	814	0.00
CATERPILLAR INC.	31	USD	3,804	5,757	0.01
CBRE GROUP -A-	19	USD	902	1,396	0.00
CDW CORP	13	USD	1,451	1,925	0.01
CELANESE RG	527	USD	68,396	67,318	0.10
CENTENE CORP. DE	33	USD	1,947	2,058	0.00
CENTERPOINT ENERGY INC	32	USD	536	656	0.00
CERNER CORP	18	USD	1,124	1,161	0.00
CHARLES SCHWAB CORP	83	USD	3,194	5,095	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CHENIERE ENERGY	14	USD	872	1,014	0.00
CIGNA CORPORATION	20	USD	3,663	4,062	0.01
CISCO SYSTEMS INC.	312	USD	13,448	13,954	0.02
CLOROX CO *OPA*	7	USD	1,311	1,098	0.00
CME GROUP INC	35	USD	5,480	6,220	0.01
COCA-COLA CO.	236	USD	10,892	10,746	0.02
COGNIZANT TECHNOLOGY SOL A	856	USD	48,579	49,985	0.08
COLGATE-PALMOLIVE CO.	46	USD	3,031	3,182	0.01
CONSOLIDATED EDISON INC	20	USD	1,327	1,192	0.00
CONSTELLATION BRAND -A-	12	USD	2,276	2,399	0.00
CROWN HOLDINGS INC	27	USD	2,342	2,370	0.00
CSX CORP.	131	USD	2,851	3,560	0.01
CUMMINS INC	9	USD	1,392	1,745	0.00
DANAHER CORP	178	USD	31,250	40,356	0.06
DAVITA INC --- SHS	4	USD	311	416	0.00
DENTSPLY SIRONA INC	13	USD	547	671	0.00
EBAY INC	39	USD	2,100	2,317	0.01
ECOLAB INC.	330	USD	58,766	57,350	0.09
EDWARDS LIFESCIENCES	1,034	USD	71,784	90,274	0.14
ELANCO ANIMAL HEALTH INC	34	USD	852	983	0.00
ELECTRONIC ARTS	16	USD	1,812	2,007	0.00
EQUINIX INC /REIT	92	USD	56,970	62,470	0.09
ESTEE LAUDER CO -A-	5	USD	1,302	1,446	0.00
EVERSOURCE ENERGY	20	USD	1,516	1,335	0.00
EXPEDITORS INTL WASH.	750	USD	54,382	80,030	0.12
F5 NETWORKS INC.	317	USD	36,563	49,830	0.07
FACEBOOK INC -A-	25	USD	5,898	7,276	0.01
FACTSET RESEARCH SYSTEM INC	2	USD	613	619	0.00
FASTENAL	33	USD	1,272	1,449	0.00
FORTIVE CORP	18	USD	1,116	1,086	0.00
FR BRND HOM SEC	8	USD	475	670	0.00
GENERAL HLDG	4	USD	974	1,267	0.00
GENERAL MILLS INC	1,593	USD	81,563	81,870	0.12
GILEAD SCIENCES INC.	110	USD	6,768	6,377	0.01
HASBRO INC.	8	USD	534	598	0.00
HCA HEALTHCARE INC	16	USD	1,670	2,727	0.01
HENRY SCHEIN INC.	8	USD	480	513	0.00
HESS CORP	21	USD	977	1,546	0.00
HEWLETT PACKARD ENT CO	157	USD	2,069	1,924	0.00
HILTON INC	16	USD	1,639	1,624	0.00
HOLOGIC INC	15	USD	741	834	0.00
HOME DEPOT INC.	315	USD	81,955	84,582	0.13
HONEYWELL INTERNATIONAL INC.	12	USD	1,743	2,169	0.00
HORMEL FOODS CORPORATION	17	USD	694	688	0.00
HUMANA INC.	7	USD	2,574	2,768	0.01
HUNTINGTON BANCSHARES INC	59	USD	752	704	0.00
IDEX CORP	208	USD	30,732	38,515	0.06
IDEXX LABORATORIES INC.	5	USD	1,455	2,619	0.00
ILLINOIS TOOL WORKS	18	USD	2,903	3,434	0.01
ILLUMINA INC	8	USD	2,887	3,351	0.01
INSULET CORP	4	USD	851	881	0.00
INTERPUBLIC GROUP	23	USD	624	616	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
INTL FLAVORS FRAG	14	USD	1,644	1,802	0.00
INTUIT	159	USD	42,432	65,931	0.10
IQVIA HOLDINGS INC	349	USD	49,112	71,302	0.11
KANSAS CITY SOUTHERN	5	USD	744	1,249	0.00
KELLOGG CO	15	USD	872	805	0.00
KEYCORP	56	USD	709	971	0.00
KIMBERLY CLARK CORP	20	USD	2,409	2,196	0.00
LILLY (ELI) & CO	20	USD	2,882	3,782	0.01
LKQ	17	USD	688	689	0.00
LOWE S COMPANIES INC.	42	USD	5,009	6,879	0.01
MARSH & MC-LENNAN COS INC	29	USD	2,878	3,469	0.01
MASTERCARD INC. SHS-A-	207	USD	55,887	63,698	0.09
MERCK	20	USD	1,287	1,331	0.00
METTLER TOLEDO INTL INC.	1	USD	1,032	1,573	0.00
MICRON TECHNOLOGY INC	33	USD	1,835	2,384	0.00
MICROSOFT CORP	1,063	USD	185,386	242,830	0.36
MOODY S CORP	10	USD	2,382	2,960	0.01
MOSAIC CO	62	USD	1,505	1,670	0.00
MOTOROLA SOLTN /EX-DISTR	13	USD	1,779	2,338	0.01
NETAPP INC	27	USD	1,380	1,882	0.00
NEWELL BRANDS INC	22	USD	511	509	0.00
NEWMONT MINING CORP.	150	USD	6,831	8,022	0.01
NEXTERA ENERGY	21	USD	1,276	1,282	0.00
NIKE INC B	483	USD	45,672	62,850	0.09
NORFOLK SOUTHERN CORP.	20	USD	3,492	4,416	0.01
NORTHERN TRUST CORP	11	USD	887	1,117	0.00
NVIDIA CORP.	36	USD	11,878	24,030	0.04
NVR INC	16	USD	67,363	68,621	0.10
OLD DOMINION FREIGHT LINES	322	USD	50,306	68,921	0.10
ONEOK INC (NEW)	25	USD	948	1,201	0.00
OWENS CORNING INC	6	USD	321	499	0.00
PAYCHEX INC.	696	USD	47,098	62,963	0.09
PAYPAL HOLDINGS INC	250	USD	34,736	61,375	0.09
PEPSICO INC	677	USD	80,917	84,552	0.13
PFIZER INC.	45	USD	1,311	1,487	0.00
PHILLIPS 66	25	USD	1,812	1,819	0.01
PIONEER NATURAL RESOURCES CO	10	USD	837	1,415	0.00
PNC FINANCIAL SERVICES GP	24	USD	2,671	3,921	0.01
POOL CORP	2	USD	835	897	0.00
PPG INDUSTRIES INC.	14	USD	2,042	1,950	0.00
PROCTER & GAMBLE CO.	669	USD	75,427	76,083	0.11
PROLOGIS INC	43	USD	3,700	4,288	0.01
PRUDENTIAL FINANCIAL INC	23	USD	1,444	1,974	0.00
QUALCOMM INC.	12	USD	1,352	1,484	0.00
QUEST DIAGNOSTICS INC.	8	USD	797	854	0.00
REGIONS FINANCIAL CORP	55	USD	644	940	0.00
RESMED INC	8	USD	1,275	1,740	0.00
RESMED INC /CHESS DEP.INT.	980	AUD	7,298	20,335	0.03
ROBERT HALF INTL INC.	7	USD	330	488	0.00
ROCKWELL AUTOMATION	262	USD	50,785	63,091	0.09
ROPER TECHNOLOGIES INC	6	USD	2,159	2,395	0.00
S&P GLOBAL SHS	182	USD	51,794	62,847	0.09

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
SALESFORCE COM INC	19	USD	3,675	3,881	0.01
SEALED AIR CORP (NEW)	1,724	USD	68,905	86,139	0.13
SEMPRA ENERGY	18	USD	2,096	2,036	0.01
SKYWORKS SOLUTIONS INC *OPA*	434	USD	53,679	70,135	0.11
SPIRIT AEROSYSTEMS HLDG /-A-	32	USD	1,144	1,274	0.00
STARBUCKS CORP.	33	USD	2,688	3,091	0.01
STATE STREET CORP	20	USD	1,224	1,404	0.00
SVB FINANCIAL GROUP	3	USD	647	1,400	0.00
T ROWE PRICE GROUP INC.	13	USD	1,529	2,188	0.00
TELADOC HEALTH INC	8	USD	1,276	1,091	0.00
TELEDYNE TECHNOLOGIES INC	3	USD	863	941	0.00
TESLA INC	44	USD	9,659	25,317	0.04
TEXAS INSTRUMENTS INC	396	USD	47,457	64,163	0.10
THERMO FISHER SCIENTIFIC INC	125	USD	45,090	53,361	0.08
TJX COMPANIES INC	36	USD	1,757	2,019	0.00
TRACTOR SUPPLY CO	7	USD	752	1,051	0.00
TRAVELERS COMPANIES INC *OPR*	15	USD	1,596	1,841	0.00
TRUIST FINL RG	78	USD	3,836	3,627	0.01
UGI CORP	12	USD	377	468	0.00
ULTA BEAUTY INC	5	USD	1,461	1,566	0.00
VAIL RESORTS INC	2	USD	403	619	0.00
VERISK ANLYTCS	315	USD	48,076	46,448	0.07
VERTEX PHARMACEUTICALS	202	USD	33,632	34,287	0.05
VF CORP	34	USD	2,005	2,357	0.01
VISA INC -A	258	USD	43,734	50,941	0.08
VMWARE INC	432	USD	53,291	58,350	0.09
WALT DISNEY	121	USD	13,606	18,003	0.03
WATERS CORPORATION	4	USD	663	1,044	0.00
WELLS FARGO & CO	107	USD	2,655	4,077	0.01
WEST PHARMACEUTICAL SERVICES	4	USD	843	1,291	0.00
WEYERHAEUSER CO	38	USD	987	1,115	0.00
WW GRAINGER INC	2	USD	746	946	0.00
XYLEM INC	484	USD	32,388	48,997	0.08
YUM CHINA HOLDINGS INC	233	USD	9,760	12,989	0.02
YUM CHINA HOLDINGS INC	241	HKD	11,355	13,276	0.02
ZENDESK INC	12	USD	1,457	1,414	0.00
ZOETIS INC -A-	27	USD	3,452	4,295	0.01
			2,712,058	3,256,645	4.84
Total - Shares			9,715,190	11,788,074	17.51
Warrants					
Ireland					
ISHARES PHY 11-PERP CERT /GOLD	42,800	EUR	1,238,797	1,230,500	1.83
			1,238,797	1,230,500	1.83
Total - Warrants			1,238,797	1,230,500	1.83
Total - Transferable securities admitted to an official stock exchange listing			33,709,387	36,001,939	53.49

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Transferable securities dealt in on another regulated market					
Bonds					
Australia					
MACQUARIE 1.629% 23.09.27 144A	15,368	USD	12,903	12,900	0.02
PEPAU 25X A FRN-12.03.61	8,874	USD	7,482	7,481	0.01
			20,385	20,381	0.03
Bermuda Islands					
AIRCASTLE 5.5% 15-15.02.22	274	USD	244	237	0.00
BACARDI 4.45% 18-15.05.25 144A	12,045	USD	11,331	11,307	0.02
IHS MARKIT 4.75% 17-15.02.25 144A	11,111	USD	9,926	10,511	0.01
TESTING 4% 17-01.03.26 144A	8,016	USD	6,670	7,516	0.01
			28,171	29,571	0.04
British Virgin Islands					
EASY TACTIC 8.875% 18-27.09.21	23,838	USD	19,950	20,141	0.03
			19,950	20,141	0.03
Canada					
1011778 BC 3.50% 20-15.02.29 144A	16,614	USD	14,019	13,852	0.02
ALIM COUCHE 3.55% 17-26.07.27 144A	5,192	USD	4,438	4,820	0.01
BAUSCH 4.875% 21-01.06.28	8,930	USD	7,549	7,700	0.01
GFL ENV 3.50% 20-01.09.28 144A	3,594	USD	2,964	3,027	0.00
			28,970	29,399	0.04
Cayman Islands					
AVERY 2015- FRN 18-05.08.27	17,206	USD	14,509	14,508	0.02
AVOLON 2.875% 20-15.02.25 144A	17,237	USD	14,522	14,980	0.02
AVOLON 5.125% 18-01.10.23 144A	2,575	USD	2,171	2,348	0.01
BANBRA 4.75% 19-20.03.24	438	USD	418	395	0.00
BLUE MT FRN-20.01.29 1A CR	5,735	USD	4,829	4,833	0.01
BTGPBZ 4.50% 19-10.01.25	547	USD	495	484	0.00
CENT FRN 18-07.11.30 28A C 144A	57,352	USD	48,120	45,134	0.07
CTWTR FRN 18-15.01.29 1A DR	57,352	USD	48,241	46,475	0.07
FANTAS HLDG 12.25% 19-18.10.22	83,432	USD	74,422	63,847	0.09
GEELY AUTO 3.625% 18-25.01.23	4,342	USD	3,748	3,767	0.01
INGIM FRN 18-18.10.31 3A CRR	68,823	USD	58,034	55,480	0.08
NCC 2018-II FRN 18-15.10.31	40,147	USD	33,529	31,013	0.05
NEUB FRN 18-17.10.30 22A DR	37,279	USD	31,435	31,660	0.05
OCP 2014-7A FRN 18-20.07.29	45,882	USD	38,303	38,320	0.06
PAIA 16-FRN 18-23.08.31 1A BR	11,471	USD	9,625	9,715	0.01
PAIA 16-FRN 18-23.08.31 1A CR	40,147	USD	33,511	33,557	0.05
PAIA 2018-1 FRN 20.10.31 1A C	34,411	USD	28,872	28,813	0.04
PARK AER 5.5% 17-15.02.24 144A	8,515	USD	7,820	7,898	0.01
SNDPT 2014- FRN 18-23.10.31	57,352	USD	48,362	46,938	0.07
TENCENT HOL 3.68% 21-22.04.41	4,673	USD	3,967	4,236	0.00
TENCENT HOL 3.84% 21-22.04.51	4,673	USD	3,939	4,257	0.01
TRANSOCEAN 6.125% 18-01.08.25 144A	994	USD	840	849	0.00
TRANSOCEAN 6.875% 1.02.27 /POOL 144A	9,532	USD	8,166	8,050	0.01
WELF 17-2 FRN 20.10.29 2A C	57,352	USD	47,455	48,539	0.07

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
WELF 2018-1 FRN-17.07.31 1A A	32,439	USD	27,097	27,365	0.04
WITEH FRN 18-15.10.31 12A C	45,882	USD	38,496	38,698	0.06
			630,926	612,159	0.91
Chile					
CONADELCO 3.15% 20-14.01.30	21,599	USD	19,157	19,163	0.03
METRO 3.65% 20-07.05.30	4,153	USD	3,568	3,786	0.00
			22,725	22,949	0.03
Dominican Republic					
DOM REP 4.50% 20-30.01.30	19,730	USD	17,419	17,053	0.03
			17,419	17,053	0.03
France					
HLFCT 2018- FRN 31.10.53 1 A	24,524	EUR	24,614	24,672	0.04
HLFCT 2019- FRN-31.10.54 1 A	30,749	EUR	31,059	31,059	0.04
			55,673	55,731	0.08
Great Britain					
BELLIS ACQU 3.25% 21-16.02.26	1,891	GBP	2,159	2,210	0.00
BPCM 4.875% 20-PERP	5,675	USD	5,179	5,244	0.01
CCMF 2020-1 FRN-16.01.57 1 A	325	GBP	391	380	0.00
EUROHOME FRN 07-15.06.44 07-1 A	278	GBP	303	317	0.00
FINSBURY FRN 18-15.11.68 2 A REGS	233	GBP	259	272	0.00
GHM FRN 07-18.03.39 2007-1 A2B	4,632	EUR	4,539	4,622	0.01
HSBC HLDG 0.976% 21-24.05.25	11,364	USD	9,499	9,581	0.01
NATWEST MAR 0.80% 21-12.08.24	3,783	USD	3,131	3,177	0.01
NGATE FRN 07-15.12.50 /07-3X A3	282	GBP	372	325	0.00
NGATE FRN07-15.12.50 07-3X A2B	256	EUR	250	254	0.00
PCLF 2020-1 FRN-15.09.24 1 A	985	GBP	1,086	1,154	0.00
RIPONA1 FRN 17-20.08.56 1X A1	1,475	GBP	1,622	1,723	0.00
RMAC SEC FRN 07-12.06.44	420	EUR	403	410	0.00
RMS 32X A FRN-20.06.70 32X A	386	GBP	428	455	0.00
SANTAND U 3.373% -FRN 18-05.01.24	0	USD	0	0	0.00
SANTANDER 5% 13-07.11.23	23,156	USD	21,258	21,342	0.03
STD CHART 1.319% 14.10.23 144A	657	USD	557	558	0.00
VMED 5.5% 16-15.08.26 144A	2,991	USD	2,591	2,609	0.01
			54,027	54,633	0.08
Guernsey					
SIRIUS RE 1.125% 21-22.06.26	4,002	EUR	3,984	3,992	0.01
			3,984	3,992	0.01
India					
ONGC VIDESH 3.75% 13-07.05.23	19,537	USD	17,031	17,196	0.03
			17,031	17,196	0.03
Indonesia					
PER PE SBSN 2.80% 20-23.06.30	5,192	USD	4,394	4,484	0.01
PERTAMINA 3.10% 20-25.08.30	15,202	USD	12,062	13,207	0.02
			16,456	17,691	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
Ireland					
AERCAP IREL 4.625% 20-15.10.27	4,729	USD	3,958	4,466	0.01
ARDAGH 4.125% 19-15.08.26 144A	6,189	USD	5,140	5,395	0.01
ARWC 18-1 FRN 22.05.30 1 A1	28,083	EUR	28,083	28,146	0.04
ARWC FRN 18-22.05.30 1 A2	21,062	EUR	21,062	21,108	0.03
AVO CLO X FRN 18-15.07.31	15,480	EUR	15,480	15,225	0.02
C&W SR 6.875% 17-15.09.27 144A	4,154	USD	3,511	3,750	0.01
DILSK 4 A FRN-20.02.60 4 A	26,786	EUR	26,896	27,016	0.04
DUBS 2018-1 FRN 18-28.06.55	53,524	EUR	53,211	53,655	0.08
DUBS 2018-1 FRN 18-28.06.55	15,480	EUR	15,426	15,484	0.02
DUBS 2018-1 FRN 18-28.06.55 1	15,480	EUR	15,373	15,327	0.02
ERLS FRN 18-24.03.61 1 A	3,714	EUR	3,681	3,720	0.01
FCA BANK IE 1% 20-28.02.23	3,783	EUR	3,769	3,806	0.01
FROSN FRN 18-21.01.28 1 A1	16,673	EUR	16,673	16,708	0.02
FROSN FRN 18-21.01.28 1 B	5,836	EUR	5,836	5,813	0.01
FROSN FRN 18-21.01.28 1 C	5,836	EUR	5,836	5,773	0.01
FROSN FRN 18-21.01.28 1 D	8,336	EUR	8,336	8,329	0.01
GCS FRN 17-24.12.58 2 A	32,856	EUR	32,739	32,763	0.05
HARVEST FRN 18.11.29 14X	24,214	EUR	24,235	24,215	0.04
JAZZ 4.375% 21-15.01.29 144A	9,345	USD	7,880	8,180	0.01
RYANAIR 0.875% 21-25.05.26	3,783	EUR	3,764	3,801	0.00
STEP FRN 17-10.08.66 4 A REGS	34	EUR	34	34	0.00
			300,923	302,714	0.45
Italy					
BP MTG FRN 07-20.07.44 07-2 -C-	35,604	EUR	34,470	34,856	0.05
BRICQ 2019- FRN-24.03.36 1 A	51,327	EUR	51,293	51,451	0.08
INTESA SAN 7.7% 15-PERP 144A	106,141	USD	98,726	102,760	0.15
NEXI 1.625% 21-30.04.26	8,332	EUR	8,332	8,306	0.01
PNERA 1 A FRN 18-22.05.30 1 A	38,046	EUR	38,012	36,971	0.05
QUARC 2 A FRN 18-18.11.33 2 A	18,907	EUR	18,916	18,884	0.03
SOFIMA HOLD 3.75% 20-15.01.28 REGS	1,892	EUR	1,891	1,904	0.01
SUNRI 2019- FRN-27.05.44 1 A	20,473	EUR	20,473	20,546	0.03
TAURS FRN 18-18.05.30 IT1 A	26,332	EUR	26,332	26,268	0.04
TAURS FRN 18-18.05.30 IT1 B	7,627	EUR	7,627	7,482	0.01
UNICRED 5.861% (FRN) 19.06.32 REGS	73,201	USD	66,796	68,235	0.10
UNICREDIT 1.982% 21-03.06.27	7,566	USD	6,193	6,361	0.01
UNICREDIT 3.875% 20-PERP REGS	43,921	EUR	31,779	42,136	0.06
UNICREDIT 4.45% 21-PERP	21,960	EUR	21,960	22,001	0.03
UNICREDIT 5.459% 20-30.06.35	12,995	USD	11,424	11,968	0.02
UNICREDIT 6.572% 19-14.01.22 REGS	252,629	USD	235,804	219,612	0.33
UNICREDIT 7.83% 18-04.12.23	547	USD	531	535	0.00
UNICREDIT 9.25% 16-PERP REGS	72,180	EUR	79,127	77,443	0.12
			759,686	757,719	1.13
Japan					
JAPAN I /L-1 0.1% 10.03.25 /INFL	74,000,000	JPY	597,265	581,220	0.86
JAPN I 0.20% 20-10.03.30 /INFL	224,000,000	JPY	1,799,245	1,769,901	2.63
			2,396,510	2,351,121	3.49

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Jersey					
GALAXY 2.16% 31.03.34 /POOL	8,307	USD	6,873	6,895	0.01
			6,873	6,895	0.01
Kazakhstan					
KMG FIN 3.50% 20-14.04.33	4,154	USD	3,777	3,638	0.01
			3,777	3,638	0.01
Luxembourg					
ARDMR FRN 18-15.08.57 1 A REGS	12,088	EUR	12,028	12,156	0.02
CATSN BLUE FRN 18.07.44 BLUE A	14,087	EUR	14,087	14,169	0.02
CONTOURGLOB 3.125% 20-01.01.28	1,891	EUR	1,892	1,920	0.00
ENDO LUX 6.125% 21-01.04.29 144A	9,138	USD	7,705	7,561	0.01
FCT BAVARIA FRN-20.09.26 5 A	3,352	EUR	3,367	3,356	0.01
HERENS HOLD 4.75% 15.05.28 144A	3,427	USD	2,904	2,879	0.00
SES 2.875% 21-PERP	5,675	EUR	5,641	5,726	0.01
			47,624	47,767	0.07
Malaysia					
PETRONA CAP 3.50% 20-21.04.30 144A	12,461	USD	11,211	11,523	0.02
			11,211	11,523	0.02
Netherlands					
ALME LOAN FRN-15.01.32 4X CR	46,440	EUR	45,790	46,500	0.07
AURUS 2020- FRN-13.08.46 1 A	77,401	EUR	78,302	78,473	0.12
DPF FRN 18-28.04.51 1 A	732	EUR	732	735	0.00
DPF FRN 17-28.01.48 1 A	2,695	EUR	2,703	2,702	0.00
DT AN FIN 4% /FTF 14-PERP	36,090	EUR	38,706	36,756	0.05
JPMF 2021-1 FRN-17.07.58 1 A	57,044	EUR	57,044	57,518	0.08
JUBIL FRN 17-15.01.28 14X DR REGS	38,700	EUR	38,788	37,819	0.06
MO D FI 5.125% 07.05.29 /POOL	5,192	USD	4,356	4,400	0.01
MONDELEZ 2% 16-28.10.21 144A	219	USD	195	185	0.00
NOBEL BIDCO 3.125% 21-15.06.28	3,783	EUR	3,783	3,792	0.01
OI EUROPEAN 4% 17-15.03.23 144A	706	USD	597	617	0.00
STORM FRN 17-22.05.64 2 A	46,441	EUR	47,485	46,639	0.07
STORM FRN 19-22.03.66 1 A	66,564	EUR	67,668	67,511	0.10
			386,149	383,647	0.57
Peru					
BANCO PERU 3.375% 18-18.01.23	17,366	USD	14,888	14,920	0.02
			14,888	14,920	0.02
Philippines					
BDO UNIBANK 2.125% 20-13.01.26	21,708	USD	18,423	18,883	0.03
			18,423	18,883	0.03
Portugal					
TAGUS FRN 17-23.06.35 4 A	7,267	EUR	7,298	7,279	0.01
VERSE 1.1% 18-13.02.23 6 SEN	67,183	EUR	67,725	67,792	0.10
			75,023	75,071	0.11

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
Singapore					
BOC AVIATIO 3% 19-11.09.29	766	USD	693	662	0.00
MULHACEN PT 6.5% 18-01.08.23	62,127	EUR	58,302	53,395	0.08
			58,995	54,057	0.08
Spain					
ANORI 2021- FRN-31.01.39 SP A	23,220	EUR	23,474	23,502	0.03
BANCO BILBA 6% 19-PERP	124,442	EUR	125,913	136,428	0.20
BBVA FRN 07-19.06.50 07-1 A2	1,730	EUR	1,698	1,732	0.00
BCJAF FRN 06-25.06.07 9 A2	11,922	EUR	11,804	11,888	0.02
BCJAF FRN 07-27.04.50 11 A2	45,148	EUR	44,788	45,213	0.07
IM PASTOR FRN 05-22.03.43 3 A	194	EUR	156	181	0.00
IMPAS FRN 06-22.03.44 S.4 A	169	EUR	137	157	0.00
MBS BANC4 FRN 07-23.07.50 4 C	20,124	EUR	18,424	18,772	0.03
PRADO 8 A FRN-15.03.55 8 A	44,892	EUR	45,448	45,589	0.07
RHIPO FRN 05-15.03.38 7 B	25,373	EUR	24,402	23,684	0.04
RHIPO FRN 07-17.02.50 9 C	15,033	EUR	13,402	12,573	0.02
SANTANDER 0.701% 21-30.06.24	7,566	USD	6,333	6,388	0.01
SHIPO FRN 04-15.07.42 1 A	1,965	EUR	1,948	1,965	0.00
TDA CM FRN6-26.02.49S7CLA2	26,745	EUR	26,528	26,485	0.04
			344,455	354,557	0.53
Switzerland					
CREDIT SUISSE 6.5% 13-08.08.23	438	USD	437	409	0.00
CS GR 1.305% 21-02.02.27 144A	10,128	USD	8,354	8,377	0.01
CS GROUP 2.193% 20-05.06.26 144A	21,079	USD	18,098	18,217	0.03
CS GROUP 3.091% 21-14.05.32	7,996	USD	6,742	6,960	0.01
CS GROUP 7.25% 18-PERP 144A	985	USD	849	939	0.00
			34,480	34,902	0.05
United States					
ABBVIE 4.55% 20-15.03.35	4,154	USD	3,729	4,254	0.01
ABFCO FRN25.02.34 OPT4 M1	38,271	USD	27,754	32,169	0.05
ABSHE FRN 04-25.09.34 HE6 M1	43,067	USD	36,154	36,369	0.05
ACE FRN 05-25.07.35 HE4 M4	14,870	USD	12,543	12,546	0.02
ACRISURE LL 4.25% 21-15.02.29	8,826	USD	7,443	7,369	0.01
ADTLM GLBL 5.50% 21-01.03.28 144A	5,919	USD	4,991	5,094	0.01
AHM 2005-4 FRN-25.11.45 4 1A1	33,389	USD	27,197	27,487	0.04
AHM FRN 05-25.06.45 1 1A1	16,228	USD	13,470	13,679	0.02
AIR LEASE 1.875% 21-15.08.26	3,405	USD	2,782	2,877	0.00
ALBERTSONS 3.50% 20-15.03.29 144A	1,892	USD	1,551	1,579	0.00
ALTERNA FRN 25.08.36	37,785	USD	31,892	31,950	0.05
AMCOR FINAN 3.625% 19-28.04.26	9,346	USD	8,004	8,647	0.01
AMERICAN 7.834% 10-15.02.41	110	USD	142	153	0.00
AMERICAN AI 5.75% 20.04.29 P 144A	2,837	USD	2,381	2,586	0.00
AMERICAN FRN 05-25.06.45 1 6A	6,140	USD	5,271	5,320	0.01
AMSI FRN 05-35 S05-R5 M3	5,741	USD	4,775	4,847	0.01
ARMT FRN 25.11.35 9 5A3	6,540	USD	5,405	5,568	0.01
ARSI FRN 04-25.11.34 W11 M3	37,063	USD	31,175	31,443	0.05
AT&T INC 2.55% 20-01.12.33 144A	21,711	USD	17,913	18,182	0.03
AT&T INC 3.80% 20-01.12.57 144A	44,547	USD	31,052	39,243	0.06

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
ATHENE GLO FRN 21-24.05.24	13,291	USD	11,208	11,304	0.02
BAFC 2016-R FRN 16-25.03.40	1,706	USD	1,412	1,452	0.00
BAFC 2016-R FRN-25.03.40 R1 B1	31,152	USD	26,449	25,531	0.04
BAFC FRN 05-20.02.35 A 5A3	169	USD	141	142	0.00
BAMLL 18- FRN 10.08.38 PARK A	24,922	USD	22,794	24,133	0.04
BAMLL 2016- FRN 16-15.12.35	83,072	USD	2,625	1,630	0.00
BANC AMER FRN 20.07.36 G 2A5	6,113	USD	5,139	5,162	0.01
BANK 2018-B FRN 18-15.09.60	34,411	USD	22,701	22,564	0.03
BEAR STRN FRN 04-25.07.34 6 M1	16,405	USD	12,969	14,121	0.02
BERRY GLB 4.875% 19-15.07.26 144A	3,842	USD	3,437	3,432	0.01
BERRY GLOBAL 1.57% 15.01.26 144A	14,434	USD	12,052	12,191	0.02
BNCMT 2007- FRN-25.07.37 3 A4	22,747	USD	18,486	18,815	0.03
BRDCOM CRP 3.5% 17-15.01.28	3,634	USD	3,063	3,367	0.00
BRHEA FRN 11-27.10.36 11-2 A3	6,230	USD	4,860	5,321	0.01
BRITISH 4.25% 15.11.32 /POOL	785	USD	661	715	0.00
BROADCOM 1.95% 21-15.02.28	1,892	USD	1,537	1,598	0.00
BROADCOM 2.45% 21-15.02.31	3,783	USD	3,077	3,143	0.00
BSARM FRN 04-25.02.35 12 1A1	5,186	USD	4,336	4,461	0.01
BYR US 4.375% 18-15.12.28 144A	19,730	USD	17,309	19,095	0.03
BYR US 4.625% 18-25.06.38 144A	8,307	USD	7,553	8,340	0.01
BYR US F 2.75% 18-15.07.21 144A	328	USD	275	277	0.00
CABLE ONE 4.0% 20-15.11.30	12,461	USD	10,547	10,560	0.02
CAL 5.983% 07-19.04.22	2,981	USD	2,791	2,571	0.00
CAS FRN 18-25.10.30 C03 1M2	85,457	USD	72,803	73,016	0.11
CAS R0 FRN-25.01.40 R01 1M2	1,214	USD	1,024	1,029	0.00
CATHOLIC 2.782% 20-01.10.30	3,842	USD	3,256	3,372	0.01
CCO HLDGS 4.50% 20-01.05.32	6,620	USD	5,840	5,804	0.01
CCO HLDGS 4.50% 20-15.08.30	14,911	USD	12,642	13,124	0.02
CCO HLDGS 5.375% 19-01.06.29 144A	5,171	USD	4,488	4,772	0.01
CENTENE 5.375% 19-15.08.26 144A	1,745	USD	1,475	1,539	0.00
CENTENE ESC 4.25% 19-15.12.27	3,634	USD	3,218	3,233	0.01
CENTEX HOME FRN 05-25.01.35 A M1	10,902	USD	8,764	9,146	0.01
CENTURYLINK 4.0% 20-15.02.27	2,554	USD	2,154	2,200	0.00
CFCRE 2016- FRN-10.11.49 C6 XA	280,517	USD	15,089	11,522	0.02
CHANGE HL 5.75% 17-01.03.25 144A	4,154	USD	3,542	3,564	0.01
CHARTER COM 4.464% 16-23.07.22	1,117	USD	998	975	0.00
CHASE FRN 03-25.11.32 1 2A2	38	USD	33	32	0.00
CHURCHILL 4.75% 17-15.01.28 144A	5,192	USD	4,033	4,536	0.01
CHURCHILL 5.5% 19-01.04.27 144A	15,493	USD	12,735	13,644	0.02
CIGNA 3.875% 20-15.10.47	30,321	USD	26,292	28,740	0.04
CIM FRN 17-25.04.57 7 A 144A	9,104	USD	7,686	7,813	0.01
CITICORP FRN 07-25.03.37 1 A5	1,618	USD	1,385	1,402	0.00
CITIGROUP FRN 06-25.08.36 HE2 M1	25,552	USD	20,975	21,445	0.03
CITIGROUP FRN 25.01.36 HE1 M3	5,210	USD	4,343	4,394	0.01
CLEAN HA 4.875% 19-15.07.27	5,192	USD	4,378	4,600	0.01
CLEAN HA 5.125% 19-15.07.29	10,073	USD	8,557	9,267	0.01
CLEARWAT 4.75% 20-15.08.28	9,865	USD	8,323	8,297	0.01
CMLTI 18- FRN 25.03.61 RP3 A1	15,438	USD	12,803	13,458	0.02
COLT MERGER SUB 6.25% 1.07.25 144A	8,203	USD	6,917	7,344	0.01
COMM 2012 FRN 15.10.45 CR3 XA	51,130	USD	3,095	636	0.00
COMM 2014 FRN 14-10.12.47 UBS6 XA	85,024	USD	3,316	1,722	0.00
COMM FRN 13-10.08.46 LC13 XA	170,848	USD	5,920	2,627	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
COMM FRN-10.03.47 UBS2 XA	160,978	USD	5,727	3,361	0.01
COMM L FRN 10.01.46 LC6 XA	51,480	USD	2,255	605	0.00
CONSTELTN BR 4.25% 13-01.05.23	219	USD	215	197	0.00
COTT HOLDIN 4.375% 21-30.04.29	14,122	USD	11,908	11,923	0.02
COX COMM 3.15% 17-15.08.24 144A	7,165	USD	6,539	6,450	0.01
CREDIT SUISSE FRN 25.10.34 9A2	1	USD	1	1	0.00
CSC HLDG 5.375% 18-01.02.28 144A	5,981	USD	4,982	5,340	0.01
CSMC 7 4% 26.01.37 7R 1A12	621	USD	536	525	0.00
CWABS FRN 05-25.04.36 14 M2	13,313	USD	11,089	11,213	0.02
CWABS FRN 07-25.10.47 13 2A2	12,053	USD	9,630	10,107	0.02
CWHL 2005-H FRN20.06.35	5,609	USD	4,736	4,953	0.01
CWL 2004-10 FRN 25.12.34	31,519	USD	26,619	26,616	0.04
CWL FRN 04-25.05.36 AB2 M2	4,203	USD	3,547	3,549	0.01
CWL FRN 05-25.10.35 4 MV4	4,380	USD	3,696	3,701	0.01
CWL FRN 05-25.12.35 8 M4	5,278	USD	4,410	4,456	0.01
CWL FRN-25.02.37 14 2A3	30,438	USD	24,623	25,090	0.04
CYRUS 2.90% 19-15.11.24	7,892	USD	6,645	7,036	0.01
DBJPM 2.833% 16-10.08.36 SFC A	17,860	USD	14,297	15,501	0.02
DELTA/SKY 4.75% 20.10.28 /POOL	0	USD	0	0	0.00
DIAMOND 5.375% 19-15.08.26 144A	24,423	USD	15,364	13,386	0.02
DQE 5.9% 11-01.12.21	8,307	USD	7,958	7,161	0.01
ECMC 2017-2 FRN-25.05.67 2A A	33,913	USD	28,614	29,141	0.04
ECMC FRN 16-26.07.66 1A A	50,496	USD	42,921	43,705	0.06
ECR FRN 05-25.01.36 4 M2	129	USD	109	109	0.00
EDUCATION FRN 13-26.04.32 1 A2	21,064	USD	17,385	17,902	0.03
ELANC ANML 4.272% 19-28.08.23	9,200	USD	7,758	8,365	0.01
ENCORE CR FRN-25.10.35 3 M4	31,152	USD	25,932	26,203	0.04
ENERGY TRAN 5.5% 18-01.06.27	5,088	USD	4,689	5,039	0.01
ENERGY TRAN 6.625% 17-PERP	20,332	USD	14,479	16,844	0.03
ENTERGY LA 3.78% 14-01.04.25	10,903	USD	9,279	10,003	0.01
EXPEDIA 2.5% 15-03.06.22	72,945	EUR	76,687	74,197	0.11
FARMERS INS 4.747% 17-01.11.57	14,849	USD	12,694	14,146	0.02
FFML 04-25.01.35 FF11 M3	4,011	USD	3,334	3,397	0.01
FFML FRN 05-25.09.35 FFH3 M3	19,599	USD	16,320	16,512	0.02
FFML FRN 06-25.01.36 FF1 M1	4,631	USD	3,834	3,876	0.01
FFML FRN-25.10.34 FFH3 M2	21,472	USD	18,016	18,096	0.03
FHLMC FRN 04-25.10.44 T-62 1A1	8	USD	7	7	0.00
FHLMC FRN 12-25.07.40	64,692	USD	3,931	825	0.00
FHLMC FRN 12-25.08.40	47,766	USD	2,870	610	0.00
FHLMC FRN 13-25.07.41	127,826	USD	7,545	3,277	0.00
FHLMC FRN 13-25.11.40 K025 X3	74,764	USD	4,581	1,413	0.00
FHLMC FRN 15-25.05.28 HQA2 M3	7,675	USD	7,574	6,706	0.01
FHLMC FRN 16-15.09.44 4638 UF	676	USD	573	578	0.00
FHLMC FRN 16-25.08.26 KS06 X	94,812	USD	4,385	3,112	0.00
FHLMC FRN 17-25.04.30 HQA3 M2	24,681	USD	21,407	21,303	0.03
FHLMC FRN 20-25.01.50 DNA1 M2 144A	6,652	USD	5,609	5,642	0.01
FHLMC FRN 25.07.49 DNA3 B1	8,890	USD	6,943	7,582	0.01
FHLMC FRN 25.12.27 KL05 X1HG	84,110	USD	5,865	4,974	0.01
FHLMC FRN-25.08.33 HQA1 B1	4,015	USD	3,385	3,394	0.01
FHMS K706 A FRN 14-25.11.42	108,512	USD	5,211	39	0.00
FHMS K706 A FRN 16-25.07.44	145,375	USD	7,130	3,042	0.00
FHMS K706 A FRN 17-25.01.24	547,065	USD	13,170	7,130	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
FIRSTENERGY 2.866% 21-15.09.28	14,351	USD	12,101	12,562	0.02
FNA M1 FRN 16-25.07.39 M11 X2	27,456	USD	1,628	818	0.00
FNMA FRN 18-25.04.31 R07 1M2	16,461	USD	14,040	13,968	0.02
FNMA FRN 19-25.09.31 R02 1M2	406	USD	347	345	0.00
FNMA FRN 19-25.09.31 R03 1M2 144A	7,112	USD	6,028	6,044	0.01
FNMA FRN 20-25.11.50 HQA5 B1	849	USD	716	751	0.00
FNR 2012-11 FRN 25.07.43 49	7,528	USD	6,434	6,373	0.01
FNR FRN 13-25.10.42 5 GF	3,541	USD	3,016	3,015	0.00
FREDDIE FRN 25.09.50 HQA4 M2	712	USD	601	608	0.00
FREDDIE MAC FRN-25.10.50 DNA5 B1	37,073	USD	31,984	32,735	0.05
FRS MED 1.875% 21-01.12.26	7,684	USD	6,479	6,489	0.01
FTR 5.0% 20-01.05.28	10,384	USD	8,778	9,063	0.01
GLP CAP 3.35% 19-01.09.24	15,576	USD	13,479	13,950	0.02
GLP CAP 5.3% 18-15.01.29	7,269	USD	6,128	7,156	0.01
GLP CAP 5.375% 16-15.04.26	11,838	USD	10,990	11,515	0.02
GNMA REMICS 5% 20.09.47 136 IO	26,555	USD	3,406	3,980	0.01
GNMA REMICS FRN 16.05.55 103 IO	41,137	USD	1,473	463	0.00
GNMA REMICS FRN 16.06.38 22 IX	0	USD	0	0	0.00
GNMA REMICS FRN16.06.52 78 IO	217,398	USD	4,175	877	0.00
GRAPHIC PAC 4.75% 19-15.07.27	13,499	USD	11,698	12,339	0.02
GRAPHIC PAC 4.875% 14-15.11.22	1,350	USD	1,182	1,194	0.00
GREENPT FRN 25.06.45 05-AR1 A2	43,292	USD	34,589	34,378	0.05
GSAA 05-6 FRN 05-25.06.35 6 M1	28,412	USD	23,805	24,114	0.04
GSAMP 6% 03-25.03.32 2F 3A1	0	USD	0	0	0.00
GSAMP FRN 06-25.01.36 HE1 M1	8,965	USD	7,503	7,566	0.01
GSAMP FRN-25.07.45 HE4 M3	26,998	USD	22,368	22,779	0.03
GSAMP FRN-25.11.35 HE6 M2	22,845	USD	18,806	19,066	0.03
GSAMP TR FRN 25.12.35 WMC3 A2C	16,303	USD	12,059	13,556	0.02
HABORV 07-7 25.10.37 07-7 2A1A	26,363	USD	22,348	23,529	0.03
HARBORVIEW FRN07-19.07.47 4 2A1	34,367	USD	27,882	28,026	0.04
HBAN 5.625% 20-PERP	49,411	USD	45,029	48,540	0.07
HEMLABT FRN 05-25.03.36 D AII4	6,430	USD	5,388	5,416	0.01
HENDR 2017-03.99% 15.08.62 1A A	10,535	USD	8,877	10,119	0.02
HOLOGIC 4.625% 18-01.02.28 144A	5,421	USD	4,261	4,816	0.01
HOME MT FRN 05-25.10.35 4 A1	18,629	USD	15,454	15,727	0.02
HOMEBA NC FRN 05-25.01.36 5 A1	35,141	USD	28,187	29,313	0.04
HVMLT FRN 05-19.06.35 3 2A1A	16,956	USD	13,872	14,290	0.02
HVMLT FRN 05-25.07.35 9 2A1A	16,715	USD	14,042	13,856	0.02
IMM FRN 04-25.10.34 8 2A1	7,714	USD	6,416	6,597	0.01
IMM 2005-5 FRN-25.08.35 5 A1	15,276	USD	12,511	13,150	0.02
IMM FRN 03-25.07.33 9F A1	3	USD	2	2	0.00
IMM FRN 04-25.10.34 6 1A3	9,174	USD	7,605	7,903	0.01
IMM FRN 05-25.04.35 2 1A1	23,923	USD	19,719	20,175	0.03
INDX FRN 07-25.04.37 FLX2 A1A	30,171	USD	24,000	24,020	0.04
INDYMAC FRN 05-25.07.35AR14 2A1A	27,770	USD	21,895	21,925	0.03
INGERSOLL RAND 9% 91-15.08.21	6,230	USD	5,963	5,301	0.01
INTERNATION 1.8% 18-25.09.26	875	EUR	926	944	0.00
J P MOR FRN 07-25.04.47 S1 A1	23,774	USD	19,660	19,837	0.03
J.PMORGAN FRN 15.12.47 LC9	35,434	USD	1,972	486	0.00
JETBLUE 202 4.0% 20-15.11.32	23,102	USD	19,480	21,570	0.03
JP MORGAN FRN 15.05.45 C6 XA	69,281	USD	3,912	440	0.00
JPMAC FRN 06-25.04.36 06-NC1 A5	4,067	USD	3,335	3,424	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
JPMBB FRN 14-15.01.48 C26 XA	65,960	USD	2,799	1,528	0.00
JPMBB FRN 14-15.08.47 C21 XA	31,637	USD	1,075	696	0.00
JPMCC FRN 12-05.07.32 HSBC XA	62,223	USD	3,129	577	0.00
JPMDB 2016- FRN-15.12.49 C4 XA	177,229	USD	7,058	5,231	0.01
JPMMT 2005- FRN 25.07.35A4 2A1	5	USD	5	4	0.00
JPMORGAN CH 0.969% 21-23.06.25	21,806	USD	18,388	18,419	0.03
JSY CTRL 4.7% 13-01.04.24	10,384	USD	9,239	9,535	0.02
LAMB WSTN 4.625% 16-01.11.24 144A	1,038	USD	866	908	0.00
LBTY 2016-2 FRN-10.02.36	311,518	USD	13,309	9,638	0.01
LEVEL 3 FIN 5.375% 15-01.05.25	1,018	USD	830	877	0.00
LEXINGTON R 2.70% 20-15.09.30	7,788	USD	6,517	6,693	0.01
LIVE NATION 3.75% 15-01.28 144A	4,153	USD	3,503	3,523	0.00
LIVE NATION 4.75% 19-15.10.27	4,050	USD	3,432	3,547	0.01
LOSSCD 5.981% 10-01.05.2027	8,826	USD	9,208	9,344	0.02
LUM 2006-6 FRN 25.10.46 6 A1	28,696	USD	22,962	23,414	0.03
LUMEN 4.50% 20-15.01.29 144A	3,027	USD	2,561	2,494	0.00
LUMEN TECH 5.375% 15.06.29 144A	13,188	USD	11,120	11,323	0.02
LVLT 3.625% 20-15.01.29 REGS	5,675	USD	4,814	4,625	0.01
LVLT 3.75% 21-15.07.29	3,216	USD	2,646	2,640	0.00
LVLT 3.875% 19-15.11.29 144A	6,334	USD	5,671	5,727	0.01
LVLT 4.625% 19-15.09.27	12,295	USD	10,702	10,792	0.01
LXS FRN 05-25.12.35 7N 1A1A	36,357	USD	30,045	30,185	0.04
LXS FRN 06-25.12.36 19 A3	42,655	USD	19,214	32,629	0.05
MABS FRN04-25.02.34 04-OPT1 M1	291	USD	246	241	0.00
MAD 2015 FRN 10.09.35 11MD A	7,269	USD	6,065	6,653	0.01
MAGIC MERGE 7.875% 21-01.05.29	12,253	USD	10,332	10,668	0.02
MET LIFE FRN 21-07.01.24	8,890	USD	7,244	7,520	0.01
METRO 5.175% 15.11.49 /POOL	1,765	USD	1,488	2,019	0.00
METROPO EDI 3.5% 13-15.03.23	10,384	USD	8,709	9,070	0.01
MGM GR 4.5% 18-15.01.28	1,495	USD	1,237	1,336	0.00
MGM GR 5.625% 16-01.05.24	2,015	USD	1,845	1,842	0.00
MILEAGE PLU 6.5% 20-20.06.27 144A	7,566	USD	6,778	7,033	0.01
MLMI FRN 03-25.03.28 A 2A2	4,097	USD	3,433	3,464	0.01
MOH 3.875% 20-15.11.30	2,243	USD	1,892	1,972	0.00
MOH 4.375% 20-15.06.28 144A	16,614	USD	14,010	14,633	0.02
MOH 5.375% 16-15.11.22	3,115	USD	2,620	2,757	0.00
MORGAN FRN-15.04.48 C22 XA	111,517	USD	4,518	2,744	0.00
MPT 3.692% 19-05.06.28	875	GBP	1,076	1,089	0.00
MSBAM 15- 3.06% 15.11.48 C26 D	5,162	USD	4,087	4,266	0.01
MSBAM 16 FRN-15.11.49 C31 XA	88,793	USD	5,382	3,881	0.01
MSBAM FRN15.08.45 C5 XA	63,694	USD	3,096	478	0.00
MSM FRN06-25.11.36 06-16AX 2A3	51,774	USD	18,937	17,912	0.03
MSM FRN-25.09.35 5AR 1M5	25,794	USD	21,648	21,840	0.03
MSRR 2014-R FRN-26.07.48 R3 2A	4,694	USD	3,961	3,994	0.01
MSRR 2015-R FRN 15-27.12.46	10,920	USD	9,012	9,194	0.01
MTG IT TR FRN 05-25.02.35 1 1A1	14,575	USD	12,226	12,307	0.02
NAT CINEMED 5.875% 19-15.04.28 144A	10,384	USD	7,530	8,616	0.01
NAVIEN FRN 14-25.03.83 3 A	26,008	USD	21,814	21,711	0.03
NAVSL 2014- FRN-25.03.83 4 A	14,246	USD	11,848	12,050	0.02
NAVSL FRN-25.06.65 5A A 144A	37,730	USD	32,119	32,521	0.05
NCR CORP 5.125% 21-15.04.29 144A	13,831	USD	11,673	12,042	0.02
NELNET STUD FRN 25.11.43 4A A2	9,553	USD	7,613	8,231	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
NEWS CORP 3.875% 21-15.05.29 144A	2,913	USD	2,475	2,484	0.00
NGL EN OP /F 7.50% 21-01.02.26	7,269	USD	6,129	6,443	0.01
NORTHWEST AIRL 7.041% 01-01.04.22	2,417	USD	2,213	2,039	0.00
NOVASTAR FRN 05-25.01.36 3 M2	359	USD	296	302	0.00
OAK 2002-B FRN 15.06.32 B A4	6,587	USD	6,065	5,826	0.01
OPTION FRN 05-25.05.35 2 M1	6,439	USD	5,393	5,430	0.01
ORGANON FIN 5.125% 21-30.04.31	6,438	USD	5,429	5,600	0.01
PAA 3.55% 19-15.12.29	6,438	USD	5,216	5,728	0.01
PARK PL FRN 25.07.35 WCW2 M2	16,443	USD	13,805	13,875	0.02
PENN ELEC 3.6% 19-01.06.29 144A	1,094	USD	1,037	989	0.00
PHEAA 2016- FRN-25.09.65 1A A	19,639	USD	16,690	16,810	0.02
PHEAA STU FRN 15-25.10.41 1A A	6,508	USD	5,380	5,474	0.01
PIONEER NAT 0.75% 21-15.01.24	2,459	USD	2,026	2,073	0.00
POST 4.625% 20-15.04.30 144A	5,711	USD	4,828	4,894	0.01
POST HLDG 4.50% 21-15.09.31	12,461	USD	10,507	10,498	0.01
PRIME HEALT 7.25% 20-01.11.25	13,084	USD	11,135	11,902	0.02
PROVIDENCE 5.875% 20-15.11.25	7,643	USD	6,583	6,913	0.01
PTL CO /FIN 1.70% 21-15.06.26 144A	5,107	USD	4,313	4,335	0.01
PUBLIC SERV 3.85% 15-01.08.25	8,307	USD	6,985	7,587	0.01
RAMC 02-3 FRN02-251232 3 A	53	USD	44	44	0.00
RAMP FRN 05-25.03.35 RS3 M4	16,404	USD	13,772	13,844	0.02
RAMP FRN 05-25.04.35 RS4 M4	2,620	USD	2,204	2,212	0.00
ROCKIES 4.95% 19-15.07.29 144A	6,231	USD	5,127	5,433	0.01
ROCKIES EXP 6.875% 15.04.40 144A	8,307	USD	7,454	7,418	0.01
SABR FRN 06-25.03.36 NC2 A3	13,642	USD	11,401	11,389	0.02
SAIL 2005-8 FRN-25.10.35 8 M1	17,657	USD	14,759	14,756	0.02
SAMI FRN 05-25.09.45 AR6 2A1	22,970	USD	18,659	18,639	0.03
SARM 2007-6 FRN-25.07.37 6 2A1	25,356	USD	20,312	21,121	0.03
SARM FRN 05-25.10.35 19XS 2A1	8,327	USD	6,906	7,075	0.01
SASC FRN 04-25.07.34 8 3A	4,122	USD	3,432	3,744	0.01
SCRIPPS ESC 5.375% 15.01.31 144A	8,307	USD	7,049	6,992	0.01
SEALED AIR 5.25% 1.04.23 144A	1,869	USD	1,606	1,669	0.00
SEALED AIR 5.5% 15-15.09.25 144A	18,380	USD	15,675	17,311	0.03
SEMT 2004-8 FRN-20.09.34 8 A2	28,060	USD	23,573	24,092	0.04
SEQUOIA FRN 04-20.07.34 6 A1	8,747	USD	7,248	7,316	0.01
SES GL AM 5.3% 14-25.03.44 144A	13,499	USD	11,070	13,360	0.02
SFAVE 15 FRN 5.01.43 5AVE A2A	25,648	USD	22,396	23,994	0.04
SFAVE 15 FRN5.01.43 5AVE A2B	2,077	USD	1,770	1,927	0.00
SGMS FRN 25.10.35 OPT1 M2	18,255	USD	15,124	15,262	0.02
SINCLAIR 4.125% 20-01.12.30	8,618	USD	7,195	7,149	0.01
SIRIUS XM 3.875% 17-01.08.22 144A	7,061	USD	5,869	5,972	0.01
SL GREEN OP FRN 18-16.08.21	15,576	USD	13,134	13,137	0.02
SLM FRN 07-25.01.22 3 A4	28,851	USD	23,623	23,710	0.04
SLM FRN 07-25.01.28 3 B	14,538	USD	10,313	11,009	0.02
SLM FRN 08-25.07.73 5 B	14,392	USD	12,045	12,017	0.02
SLM SLT FRN 04-25.01.40 10 B	6,923	USD	5,144	5,455	0.01
SLM SLT FRN 05-25.10.40 5 A5	43,613	USD	35,873	36,872	0.05
SLM ST LOAN FRN 08-25.04.23	12,487	USD	10,707	10,598	0.02
SLM STD FRN 25.04.23 2 A3	17,131	USD	14,408	14,293	0.02
SLM STUD.LN TR FRN 03-17.06.24	440	EUR	439	441	0.00
SLM STUDENT FRN 8-26.07.83	9,366	USD	7,829	7,888	0.01
SLM STUDENT LN 08-25.10.29	16,614	USD	14,115	14,167	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
SLMA FRN 12-26.05.26 7 A3	30,613	USD	25,414	25,335	0.04
SLMA 2012-7 FRN 25.09.43 7 B	8,930	USD	6,671	7,573	0.01
SLMA 2014-1 FRN 14-26.02.29	21,814	USD	18,147	17,846	0.03
SLMA FRN 07-25.07.25 2 B	14,538	USD	10,313	11,057	0.02
SLMA FRN 08-15.12.33 03-7A A5A	24,661	USD	21,055	20,846	0.03
SLMA FRN 08-25.01.83 2 B	18,276	USD	14,510	13,880	0.02
SLMA FRN 12-25.01.29 2012-2 A	8,469	USD	7,008	7,032	0.01
SNC /SNC FIN 4.50% 20-15.05.29	17,549	USD	14,811	15,102	0.02
SPECTRUM BR 3.875% 15.03.31 144A	8,619	USD	7,268	7,166	0.01
SPR 5.152% 18-20.03.28 /PL 144A	11,422	USD	11,217	11,099	0.02
SPRINT 3.36% 20.03.23 /POOL 144A	2,915	USD	2,472	2,472	0.00
SPRNT 4.738% 20.03.25 /POOL 144A	41,568	USD	37,119	37,699	0.06
STAC 19- FRN-25.06.26 KC06 X1	176,527	USD	6,604	4,422	0.01
STACR FRN 19-25.06.27 KC05 X1	89,013	USD	5,065	3,776	0.01
STACR 19 FRN 25.06.29 KS11 XFX	114,846	USD	11,984	9,906	0.01
STACR 2019- FRN-25.05.46	44,651	USD	4,383	3,010	0.00
STACR FRN 25.12.26 KC04 X1	34,667	USD	2,054	1,406	0.00
STACR FRN 25.12.30 DNA2 M2 144A	22,941	USD	19,526	19,583	0.03
STACR FRN-25.01.51 DNA1 M2 144A	1,893	USD	1,604	1,606	0.00
STACR FRN-25.03.26 KIR1 X	353,340	USD	17,094	12,622	0.02
STACR FRN-25.12.44 K060 X3	77,880	USD	7,355	5,966	0.01
STRUC AS FRN 06-25.07.36 EQ1A A1	122	USD	102	102	0.00
SXL 3.45% 13-15.01.23	8,307	USD	7,126	7,248	0.01
TELEFLEX 4.25% 20-01.06.28 144A	16,614	USD	14,010	14,627	0.02
TIAA 4.27% 17-15.05.47 144A	2,804	USD	2,958	2,837	0.00
TIAA 4.375% 14-15.09.54	12,980	USD	10,643	11,570	0.02
TRANSMONTAI 6.125% 18-15.02.26	7,310	USD	6,208	6,330	0.01
UBS COM FRN 12-10.05.45 C1 XA	50,577	USD	3,092	282	0.00
UBSBB FRN 12-10.08.49 C3 XB	853,561	USD	6,720	1,737	0.00
UBSBB 2012- FRN-10.08.49 C3 XA	212,615	USD	8,530	2,686	0.00
USA COMPRES 6.875% 19-01.09.27	2,908	USD	2,452	2,624	0.00
USACMPR PTR 6.875% 18-01.04.26	1,952	USD	1,646	1,728	0.00
WAMU FRN 05-25.01.45 AR2 2A1A	7,296	USD	5,971	6,136	0.01
WAMU FRN 25.01.47 AR19 1A1A	21,166	USD	17,661	17,757	0.03
WAMU FRN 25.12.45 AR19 A1B3	19,450	USD	16,259	16,333	0.02
WAMU MTG FRN 06-25.02.46 AR3 A1A	12,682	USD	10,553	10,777	0.02
WASTE PRO 5.5% 18-15.02.26 144A	4,361	USD	3,852	3,809	0.01
WELLS F FRN 05-25.10.35 S2 M1	633	USD	533	536	0.00
WELLS FARGO FRN 12-15.10.45	131,972	USD	6,555	1,712	0.00
WELLS FARGO FRN15.08.50 LC16	294,082	USD	10,278	6,383	0.01
WESTROCK 4.65% 18-15.03.26	4,880	USD	4,109	4,724	0.01
WFHET 2004- FRN-25.04.34 1 2A1	25,610	USD	21,136	20,622	0.03
WFRBS 11- FRN 15.06.44 C4 XA	969	USD	10	0	0.00
WFRBS 14- FRN-15.05.47C20 XA	109,445	USD	3,493	1,893	0.00
WFRBS 14-FRN 15.09.57 C22 XA	486,370	USD	13,762	8,468	0.01
WFRBS COM FRN 15.11.47 C24 XA	76,112	USD	3,246	1,576	0.00
WFRBS COML FRN 11-15.11.44	51,253	USD	2,269	2	0.00
WFRBS COMM FRN 12-15.08.45	108,092	USD	6,402	918	0.00
WFRBS FRN 12-15.04.45 C6 XA	40,793	USD	2,311	131	0.00
			3,242,566	3,206,883	4.76

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Vietnam					
VIETNAM 6.25% 19-17.07.22	8,683	USD	7,421	7,523	0.01
			7,421	7,523	0.01
Total - Bonds			8,624,721	8,532,716	12.68
Convertible Bonds					
Great Britain					
HSBC HLDG 4.60% 20-PERP CV	3,783	USD	3,119	3,304	0.01
			3,119	3,304	0.01
Total - Convertible Bonds			3,119	3,304	0.01
Shares					
Japan					
SEPTENI HOLDINGS CO LTD	7,493	JPY	14,278	27,837	0.04
			14,278	27,837	0.04
Switzerland					
COCA-COLA HBC	12	GBP	278	351	0.00
			278	351	0.00
Taiwan					
POYA CO LTD	363	TWD	4,559	5,972	0.01
			4,559	5,972	0.01
United States					
FIRST TENNESSEE 144A /PREF	35	USD	22,070	23,919	0.03
			22,070	23,919	0.03
Vietnam					
HOA PHAT GROUP JSC	3,153	VND	1,722	5,949	0.01
MASAN GROUP	1,646	VND	5,975	6,718	0.01
VIETNAM DAIRY PRODUCT CORPOR.	1,659	VND	6,568	5,502	0.01
			14,265	18,169	0.03
Total - Shares			55,450	76,248	0.11
Warrants					
Great Britain					
UBS BBG EMS PERP CERT	1,140	EUR	698,458	815,670	1.21
			698,458	815,670	1.21
Total - Warrants			698,458	815,670	1.21
Total - Transferable securities dealt in on another regulated market			9,381,748	9,427,938	14.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Other transferable securities					
Bonds					
Brazil					
BRAZIL 0% 20-01.01.24	141	BRL	18,353	19,589	0.03
			18,353	19,589	0.03
Cayman Islands					
BXMT 2020-F FRN-15.03.37 FL3 A 144A	60,227	USD	50,928	51,042	0.08
GPMT 2021-F FRN-16.07.35 FL3 A	42,367	USD	35,748	35,789	0.05
ICG 1X FRN-16.01.33 2RA A1	45,882	USD	38,689	38,758	0.06
ICG 1X FRN-28.07.34 1A DRR	34,411	USD	29,017	29,017	0.04
OCTR 20-8A MEZ FRN 20-15.07.2029	51,617	USD	42,438	43,526	0.06
TRNTS- FRN 21-22.04.34 15A	5,735	USD	4,812	4,836	0.01
			201,632	202,968	0.30
China					
CN DEVT BAN 2.98% 21-08.01.24	953,513	CNH	125,529	124,539	0.18
CN DEVT BAN 3.30% 21-03.03.26	953,514	CNH	125,218	124,809	0.19
CNA EXIMBK 3.14% 21-02.04.24	1,191,892	CNH	155,905	156,216	0.23
			406,652	405,564	0.60
Denmark					
NYKREDIT 0.25% 19-20.01.23	111,879	EUR	111,640	112,730	0.17
NYKREDIT 1.0% 20-01.10.53	5,510	DKK	736	706	0.00
			112,376	113,436	0.17
France					
AUTO ABS FRN 21-29.06.33 FR1 A	547	EUR	553	554	0.00
C FR FI LOC FRN 15-25.02.25	1,204	EUR	1,207	1,210	0.00
			1,760	1,764	0.00
Great Britain					
CANBY 3 A1 FRN-16.05.57 3 A1 REGS	384	GBP	417	451	0.00
CSF 19-1 FRN 19-17.10.51 1 A	776	GBP	899	910	0.00
FSQ 2019-2 FRN 16.12.69 2 A	259	GBP	288	303	0.00
FSQ 2020-2X FRN-16.06.70 2X A	485	GBP	536	571	0.00
HWKSM 2016- FRN 19-25.05.53	1,118	GBP	1,254	1,309	0.00
LNBRK 2020- FRN-12.06.57 1 A1	1,137	GBP	1,236	1,333	0.00
RIPON FRN 17-20.08.56 1A A1 144A	734	GBP	833	857	0.00
STRA 2020-1 FRN-12.03.52 1 A	690	GBP	756	807	0.00
TPMF 19-A FRN 20.07.45 A13X A1	1,416	GBP	1,526	1,657	0.01
TPMF 2019-G FRN 19-20.10.51	212	GBP	255	249	0.00
TPMF G FRN 20.10.51 GR4X A1	1,909	GBP	2,108	2,242	0.01
TRINI 2021- FRN-15.07.59 1X A	985	GBP	1,150	1,152	0.00
TURSE 2020- FRN-20.06.48 1 A	490	GBP	546	573	0.00
TWIN 2018-1 FRN 18-12.09.50 1 A	452	GBP	542	530	0.00
TWRBG 2020- FRN-20.09.63 1 A	631	GBP	694	744	0.00
			13,040	13,688	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
Ireland					
ACLO 1X E FRN-23.03.32 1X ARR	38,700	EUR	38,700	38,701	0.06
ADAGI VIII- FRN-15.04.32 X A	77,401	EUR	77,400	77,427	0.11
ADAGIO FRN-15.10.31 X CRR	26,316	EUR	26,316	26,258	0.04
AQU EU CLO FRN-15.08.34 3X CR	23,220	EUR	23,220	23,220	0.03
ARMDA 2X E FRN-15.11.31 2X C1	46,440	EUR	45,744	46,155	0.07
AURIUM FRN-22.06.34 2X A1RR	46,440	EUR	46,440	46,415	0.07
AURIUM FRN-22.06.34 2X DRR	43,344	EUR	43,344	43,366	0.06
BAR EUR 201 FRN21.10.32 1X A	46,440	EUR	46,580	46,481	0.07
BECLO 8X D1 FRN 19-20.07.32	18,576	EUR	18,576	18,634	0.03
BECLO FRN 19-20.07.32 8X E	46,440	EUR	44,908	46,029	0.07
BELCO 3X FRN-19.07.35 3X DR	23,220	EUR	23,220	23,209	0.03
BLACK 2015- FRN 18-03.10.29	15,480	EUR	15,480	15,166	0.02
BLACKROCK FRN-15.04.34 2X DRR	23,220	EUR	23,220	23,430	0.04
BLACKROCK FRN-15.04.34 2X ERR	46,441	EUR	45,512	46,115	0.07
CFOUR 1X A FRN-15.01.33 1X A	61,921	EUR	61,920	62,004	0.09
CFOUR 2X A FRN-15.01.34 2X A	65,790	EUR	65,790	66,198	0.10
CFOUR 2X A FRN-15.01.34 2X E	40,248	EUR	39,745	39,637	0.06
CGMSE FRN 19-15.03.32 1X D	7,740	EUR	7,549	7,743	0.01
CIART 2020- FRN-15.12.29 1 A	766	EUR	766	772	0.00
CORDA 15X D FRN 19-26.08.32	46,440	EUR	46,580	46,524	0.07
CORDA 18X E FRN-29.04.34 18X E	46,440	EUR	45,279	46,432	0.07
ERLS 19-N FRN-24.07.54NPL1 A	19,545	EUR	19,449	19,010	0.03
FIMBS 3 D FRN-24.06.61 3 A	46,440	EUR	46,842	47,079	0.07
FIMBS 3 D FRN-24.06.61 3 D	15,480	EUR	15,480	15,579	0.02
FIMBS 3 D FRN-24.06.61 3 E	16,099	EUR	16,099	16,223	0.03
FNGAL 1 A FRN-28.07.55 1 A	99	EUR	99	100	0.00
HARVT 21X FRN 15.07.31 21X DR	46,441	EUR	46,441	46,857	0.07
PEPIB 2019- FRN-07.04.28 1 A	17,833	EUR	17,833	17,873	0.02
PRISE 2021- FRN-24.03.61 1 A	62,301	EUR	62,045	62,357	0.09
ST. PAUL FRN-20.02.30 5X ARR	92,881	EUR	92,881	92,856	0.14
			1,103,458	1,107,850	1.64
Italy					
ERDN 2 AR FRN-28.05.35 2 AR	66,488	EUR	66,488	66,805	0.10
PELMO 1 A FRN-15.12.36 1 A	46,440	EUR	46,683	46,741	0.07
PELMO 1 A FRN-15.12.36 1 B	26,316	EUR	26,316	26,390	0.04
PELMO 1 A FRN-15.12.36 1 C	15,480	EUR	15,480	15,523	0.02
PROGQ 1 A FRN-27.10.36 1 A	52,004	EUR	52,004	52,179	0.08
QUARZ 2019- FRN-15.10.36 1 A1	101,018	EUR	101,132	101,570	0.15
			308,103	309,208	0.46
Luxembourg					
MIRAV 2019- FRN-26.05.65 1 A	58,794	EUR	58,344	59,041	0.09
MIRAV 2020- FRN-26.05.65 1 A	41,298	EUR	40,550	41,525	0.06
			98,894	100,566	0.15
Netherlands					
ALME FRN 18-15.01.32 4X DR REGS	30,960	EUR	30,960	30,666	0.05
AURUS 2020- FRN-13.08.46 1 B	26,316	EUR	26,316	26,632	0.04
BABSE FRN 18-15.10.31 2X D REGS	23,220	EUR	23,220	23,093	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
BAR EUR FRN 15.07.31 1X DRR	46,440	EUR	46,436	46,142	0.07
BMW FIN 3.44% 21-15.06.24	1,907,027	CNH	250,352	249,095	0.37
CADOG 9X D FRN-15.07.35 9X AR	54,181	EUR	54,180	54,052	0.08
DELFT 2020- FRN-17.10.42 1 A	12,279	EUR	12,245	12,284	0.02
DRYD FRN 19-15.10.32 48X DR	14,954	EUR	15,036	14,969	0.02
DRYD FRN-15.10.32 48X A1R	46,440	EUR	46,440	46,400	0.07
JPMF 2020-1 FRN-17.10.57 1 A	401	EUR	401	406	0.00
SPAUL FRN 15.10.30 2X DRRR	53,407	EUR	53,500	53,335	0.08
			559,086	557,074	0.83
Portugal					
SAGRES FRN 17-20.03.33 1 A	5,327	EUR	5,398	5,356	0.01
VERSE 0.85% 17-12.02.22 5 SEN	25,903	EUR	26,023	26,013	0.04
			31,421	31,369	0.05
Spain					
ANORI 2021- FRN-31.01.39 SP D	15,480	EUR	15,480	15,521	0.02
			15,480	15,521	0.02
United States					
ALTERNATIVE FRN 07-25.06.37	22,801	USD	18,578	18,552	0.03
AMERICAN 7.734% 10-15.02.33	110	USD	132	138	0.00
ARCHROCK 6.25% 19-01.04.28 144A	4,154	USD	3,673	3,663	0.01
ATHENE GLO 1.608% 29.06.26 144A	10,696	USD	9,019	9,039	0.01
BANK 2018-B 3.0% -15.11.61	15,371	USD	9,601	11,619	0.02
BAYC FRN 25.01.36 05-4A A1 144A	22,275	USD	18,179	18,083	0.03
BBCMS 2015- 4.197% -10.08.35	8,307	USD	7,951	7,962	0.01
BBCMS MTG 3.0% 18-15.12.51	5,735	USD	3,369	4,610	0.01
BENCHMARK FRN-10.10.51 B6 D	5,735	USD	4,615	4,680	0.01
BK 18-BNK 3.0% 15.08.61 BN13D	8,932	USD	4,594	6,851	0.01
BMARK 2018- 2.75% 15.01.51 B1	10,897	USD	7,145	8,287	0.01
BWAY 13-1 FRN 10.03.33 1515 XA	1,175,232	USD	17,943	17,726	0.03
CAFL1 4.358% -15.10.49 1 D	25,544	USD	21,998	21,946	0.03
CENTENE ESC 2.45% 21-15.07.28	7,580	USD	6,392	6,486	0.01
CFCRE 2016- FRN 16-10.11.49	6,882	USD	4,563	5,209	0.01
CGCMT 2016- FRN 16-10.02.49	4,588	USD	3,699	4,089	0.01
CGCMT3.0% 15.09.50 P8 D	11,069	USD	6,177	8,500	0.01
CHT 17-CS FRN 15.11.36 CSMO A	41,536	USD	35,068	35,098	0.05
CHUBB INA H 0.30% 19-15.12.24	7,566	EUR	7,649	7,640	0.01
CITICORP MTG 6% 25.11.36 6 A4	26,199	USD	22,755	22,536	0.03
CITIGR 3.25% 17-14.04.50 P7 D	1,434	USD	1,020	1,071	0.00
CITIGROUP FRN15.09.48 P1 XA	847,347	USD	20,040	18,587	0.03
CMLTI 05- FRN 07-25.06.37	27,829	USD	23,115	22,956	0.03
COMM 2017-C FRN 17-10.09.50	24,088	USD	19,925	22,236	0.03
COMM 2020-S FRN-10.01.38 SBX X	789,180	USD	18,369	16,487	0.03
COMM 3% 10.09.50 COR2 D 144A	9,750	USD	6,927	7,818	0.01
CSMC 15-1 FRN 27.10.46 10R 3A2	18,050	USD	15,154	15,212	0.02
CWABS ASSET FRN 05-25.11.35	46,728	USD	37,728	39,213	0.06
CWABS FRN 05-25.05.36 17 MV2	42,574	USD	35,025	34,863	0.05
CWABS FRN 05-25.11.35 IM1 M1	36,898	USD	30,919	30,761	0.05
CYRUS 3.45% 19-15.11.29	31,879	USD	27,028	28,618	0.04
DBGS 18-C 4.358%-15.10.51 C1	39,459	USD	35,249	35,295	0.05

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
DBJPM FRN 16-10.08.36 SFC	456,894	USD	11,739	9,073	0.01
DBJPM FRN 17-10.06.50 C6 D 144A	8,029	USD	5,349	6,380	0.01
DBWF 3.791% 16-10.12.36 85T	14,641	USD	13,500	13,691	0.02
FHLMC 0% 20-25.10.58 4993 OP	11,860	USD	9,438	9,835	0.02
FHLMC 4% 25.09.50 5012 DI	4,731	USD	526	599	0.00
FHLMC FRN 20-25.07.50 5002 SJ	21,306	USD	3,554	3,269	0.01
FHLMC FRN-25.06.50 DNA3 B1	2,753	USD	2,345	2,437	0.00
FHLMC FRN-25.12.50 DNA6 B1	1,950	USD	1,644	1,660	0.00
FHMR 21-P FRN-25.01.31 P009 X	304,457	USD	20,448	20,513	0.03
FHMR FRN 19-25.07.33 P002	40,394	USD	3,688	3,912	0.01
FHR 4248 LM 2% 20-31.08.50 P.	13,230	USD	906	1,281	0.00
FHR 4248 LM 5.0% -25.07.50 P.	19,749	USD	1,988	2,650	0.00
FNMA (30YR) 2% 20-01.07.50 /TBA	126,175	USD	107,100	107,581	0.16
FNMA 2% 20-01.08.50 *TBA*	489,084	USD	415,325	416,186	0.62
FNMA 2.0% -25.09.50 60 KI	16,524	USD	1,137	1,487	0.00
FNMA 2.5% 20-01.08.50 /TBA	517,121	USD	450,025	450,468	0.67
FNMA 4% 20-25.09.46 60 NI	4,394	USD	489	551	0.00
FNMA FRN 12-25.06.42 56 FK	7,552	USD	6,407	6,437	0.01
FNR FRN-25.07.49 33 FN	13,183	USD	11,190	11,216	0.02
FREDDIE MAC 3.0% -25.08.5020 IH	8,585	USD	808	1,066	0.00
FREDDIE MAC 4.0% 25.08.50 4998 GI	6,621	USD	816	834	0.00
FREDDIE MAC FRN-25.09.49 4919 FP	13,278	USD	11,281	11,299	0.02
GCBSL 2020- FRN-17.04.33 48A C	33,264	USD	27,952	28,159	0.04
GCBSL 2020- FRN-17.04.33 48A D	39,000	USD	32,770	33,107	0.05
GNMA 2.50% -20.09.50 P.	9,794	USD	550	639	0.00
GNMA 2.50% -20.10.50 P.	16,281	USD	1,386	1,537	0.00
GNMA 2.50% 20-20.08.50 P.	20,979	USD	2,162	2,336	0.00
GNMA 2.50% 20-20.08.50 P.	3,789	USD	385	408	0.00
GNMA 3.50% -20.04.50	6,510	USD	673	656	0.00
GNMA 3.50% -20.04.50 51 ID	5,931	USD	500	397	0.00
GNMA 3.50% -20.10.49 P.	50,615	USD	6,290	3,890	0.01
GNMA 4.0% -20.06.50	2,313	USD	215	220	0.00
GNMA 4.0% -20.06.50 P.	23,615	USD	2,773	2,392	0.00
GNMA 4.0% -20.12.49 153 EI	13,345	USD	1,706	1,653	0.00
GNMA FRN 18-20.08.48 105 SC	35,610	USD	5,007	4,720	0.01
GNMA FRN 19-20.01.49 6 SA	33,907	USD	4,752	4,555	0.01
GNMA FRN 19-20.06.49 78 SE	3,731	USD	523	457	0.00
GNMA FRN 20-31.12.99 78 SD	15,269	USD	2,157	2,387	0.00
GNMA FRN-20.01.49 1 SN	34,639	USD	4,745	4,102	0.01
GNMA FRN-20.01.49 4 SJ	27,873	USD	4,111	3,644	0.01
GNMA FRN-20.02.49 133 FA	10,215	USD	8,670	8,654	0.01
GNMA FRN-20.02.49 20 SF	66,134	USD	4,346	4,754	0.01
GNMA FRN-20.02.50 21 SA	5,100	USD	751	754	0.00
GNMA FRN-20.04.50 55 AS	6,022	USD	892	893	0.00
GNMA FRN-20.07.49 86 FE	15,037	USD	12,771	12,834	0.02
GNMA FRN-20.08.49 61 SW	10,986	USD	1,382	1,537	0.00
GNMA FRN-20.08.49 97 SC	32,447	USD	4,796	4,807	0.01
GNMA FRN-20.10.48 137 SN	6,602	USD	850	976	0.00
GNMA FRN-20.10.48 139 SQ	22,116	USD	3,131	2,675	0.00
GNMA FRN-20.10.48 147 SA	15,285	USD	2,005	2,292	0.00
GS MORTGAGE FRN 01.04.22 MBS	17,445	USD	14,947	14,877	0.02
GS MTG SEC 3.801% -10.01.47	33,158	USD	29,472	29,165	0.04

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
GSAA 2005-8 FRN-25.06.35 8 M1	41,536	USD	33,536	34,940	0.05
GSAA HOME FRN 07-25.08.37 8 A3	23,597	USD	19,500	19,910	0.03
HMAC 2004-6 FRN 04-25.01.35	34,641	USD	29,192	29,217	0.04
HOMEBA NC MT FRN 25.10.35	43,613	USD	36,581	36,938	0.06
HPA FRN 17-17.07.34 1 E 144A	33,229	USD	28,072	28,108	0.04
JPMDB 2017- 3% 15.10.50 C7 D	8,832	USD	5,687	7,038	0.01
MIAMI-DADE 3.454% 17-01.10.30	3,634	USD	3,228	3,349	0.01
MORGAN ST 3.0% -15.10.51 L1 D	12,434	USD	8,877	9,621	0.02
MORGAN STAN FRN 11.07.40	18,899	USD	17,416	18,057	0.03
MSBAM 2015- FRN 15-15.07.50	2,294	USD	1,865	1,961	0.00
MSCCG TR FRN 07.06.35 ALDR A2	22,325	USD	19,493	19,490	0.03
MSDB 2017-7 FRN 17-11.07.39	15,368	USD	14,003	13,821	0.02
NCMS 20-2 FRN-15.01.25 2PAC XA	152,748	USD	7,252	5,164	0.01
NCMS 20-2 FRN-15.04.25 2PAC XB	152,748	USD	4,921	3,746	0.01
NCMS A FRN-15.01.43 ALXA E	3,427	USD	2,975	2,991	0.01
NEWCAS FRN 06-25.03.36 1 M3	34,890	USD	28,759	29,277	0.04
NY SDASPTR 5.628% 15.03.39 /P	12,149	USD	13,319	13,414	0.02
NYC 3.0% 19-01.08.34	9,034	USD	8,183	8,230	0.01
OMPT17-1 3.614% -10.02.32 1M	17,964	USD	15,678	15,483	0.02
OPMAC 2005- FRN-25.11.35 4 M2	26,998	USD	22,183	22,298	0.03
OPMAC FRN 05-25.12.35 5 1A1D	33,992	USD	28,269	28,844	0.04
PARK PLACE FRN 25.12.34 WWF1 M5	42,822	USD	36,448	36,445	0.05
PARK PLACE FRN25.02.35 WHQ2 M4	15,654	USD	13,202	13,324	0.02
PHHAM 2007- FRN-25.07.37 3 A3	34,535	USD	28,330	28,896	0.04
PROTECTIVE 1.90% 21-06.07.28	10,695	USD	9,019	9,048	0.01
RAMP SERIES FRN 06-25.07.36	75,803	USD	61,823	61,493	0.09
SASC 2007-B FRN-25.02.37	32,874	USD	26,404	26,674	0.04
SASC FRN-25.11.35 5N 3A1A	37,228	USD	30,986	31,164	0.05
SAST 2006-1 FRN-25.03.36 1 M1	36,896	USD	30,568	30,970	0.05
SEMT FRN 03-20.07.33 3 A1	17,711	USD	14,794	14,830	0.02
SEQUOIA FRN 07-20.06.36 07-2 1A2	47,298	USD	38,911	39,074	0.06
SFAVE 2015- FRN 15-05.01.43	18,691	USD	13,141	14,483	0.02
SLM STUDENT FRN 27.04.43 8 B	30,974	USD	24,747	25,054	0.04
SLMA 2005-3 FRN-25.04.40 3 B	6,353	USD	4,892	4,972	0.01
SLMA 2006-8 FRN-25.01.41 8 B	29,376	USD	22,603	23,123	0.04
STAC 19- FRN-25.08.30 KF85 AL	31,570	USD	26,621	26,729	0.04
STACR - FRN-25.08.42 K039 X3	95,221	USD	6,718	5,372	0.01
STACR 19- FRN 25.01.31 KLU3 X1	94,482	USD	10,989	11,159	0.02
STACR 2019- FRN-25.06.30	12,926	USD	10,976	10,975	0.02
STACR 2019- FRN-25.08.27 KF86	31,776	USD	26,795	26,868	0.04
STACR 2019- FRN-25.10.28 K078 X3	121,492	USD	14,519	13,918	0.02
STACR 2019- FRN-25.12.29	17,674	USD	15,062	14,944	0.02
STACR FRN 17-25.08.24 KF35 A	14,890	USD	12,575	12,574	0.02
STACR FRN-25.01.23 KS05 X	396,373	USD	5,170	3,158	0.01
STACR FRN-25.08.25 KF51 A	10,107	USD	8,523	8,555	0.01
STACR FRN-25.08.30 KF87 AL	38,421	USD	32,398	32,536	0.05
STACR FRN-25.09.30 KF88 AL	48,575	USD	40,961	41,136	0.06
STACR FRN25.12.33 HQA2 M2 144A	2,523	USD	2,128	2,137	0.00
STACR FRN25.12.33 HQA2 M2 144A	766	EUR	765	769	0.00
STACR19- FRN 25.07.29 KF66 A	25,921	USD	22,039	22,012	0.03
STACR2019FRN-25.11.29 KF73 AL	8,698	USD	7,435	7,403	0.01
STACR-FRN-25.07.30 KF84 AL	34,350	USD	28,965	29,091	0.04

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
TAH 3.414% 17.09.34 SFR1 D 144A	19,169	USD	16,242	16,244	0.02
T-MOBILE US 4.375% 21-15.04.40	10,384	USD	8,583	10,260	0.02
VMC 2021-FL FRN-16.06.36 FL4 B	17,902	USD	15,096	15,143	0.02
WAMU FRN 05-25.01.45 AR2 2A2B	19,948	USD	16,600	16,818	0.03
WELLS FARGO FRN 15.07.48	23,939	USD	19,522	20,974	0.03
WFCM 2014-L FRN-15.12.47 XA	231,080	USD	7,103	5,462	0.01
WFCM 2017-C 3.0% -15.07.50	16,655	USD	11,639	13,013	0.02
WFCM 2017-R 3.25% 17-15.01.60	9,750	USD	5,920	7,672	0.01
WFCM 3.401% 17-15.03.50 RB1 D	5,735	USD	4,278	4,622	0.01
WFCM -L FRN 15.12.59 LC25 D	2,868	USD	2,229	2,243	0.00
			2,830,680	2,850,967	4.24
Total - Bonds			5,700,935	5,729,564	8.51
Shares					
Cayman Islands					
JD.COM RG-A	929	HKD	27,160	30,791	0.05
			27,160	30,791	0.05
India					
TUBE INVESTMENTS OF INDIA LTD	1,656	INR	17,189	21,960	0.03
			17,189	21,960	0.03
Total - Shares			44,349	52,751	0.08
Warrants					
Australia					
MACQUARIE 5.09.19 CERT /600519	3	USD	910	846	0.00
			910	846	0.00
China					
CHACHA FOOD 15.05.23 CW	1,125	USD	7,702	6,328	0.01
KWEICHOW MO 01.07.22 CW /600519	22	USD	5,715	5,834	0.01
SUNGR 26.05.22CW /300274 C2	668	USD	9,380	10,036	0.02
WUXI LEAD INTELLIGENT WARRANT	1,115	USD	8,514	8,751	0.01
WX LEAD 12.10.22 CW /300450 C2	640	USD	3,058	5,021	0.01
			34,369	35,970	0.06
Great Britain					
UBS LN 21-22.07.22 CW 144A/REGS	684	USD	7,627	7,925	0.01
			7,627	7,925	0.01
Total - Warrants			42,906	44,741	0.07
Total - Other transferable securities			5,788,190	5,827,056	8.66
Investment Funds					
Ireland					
ISHARES II FTSE /MAC GLB INF100	97,300	EUR	2,567,703	2,606,181	3.87
ISHS DEV MK PRO /EX TR FD USD	112,400	EUR	2,407,455	2,697,038	4.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
SPDR S&P US DIV ETF /DIS	264	USD	14,471	15,035	0.02
UBS CICI COM -A- ETF USD /CAP	36,400	EUR	1,910,452	2,443,532	3.63
			6,900,081	7,761,786	11.53
Luxembourg					
AM IS M EM M -C- ETF EUR /CAP	4,587	EUR	20,325	24,346	0.04
BNPPE EE&M ER UCITS ETF EUR /C	242,400	EUR	2,170,393	2,618,889	3.89
MUL LM BR SHS ACC CAP	169	EUR	2,443	3,129	0.01
Q SOL GLOB HIGH YLD UNIT I CAP	600	EUR	600,000	648,636	0.96
			2,793,161	3,295,000	4.90
Total - Investment Funds			9,693,242	11,056,786	16.43
Financial Instruments					
Commercial Paper					
Sweden					
SAMHALL NOR 0% 21-10.09.21 CP	2,517	EUR	2,517	2,516	0.00
			2,517	2,516	0.00
Total - Commercial Paper			2,517	2,516	0.00
Options					
Germany					
CALL EURIBOR 360 /3 MONATE 19/09/22 101	0	EUR	(25)	(6)	0.00
CALL EURO BUND 23/07/21 171	0	EUR	(34)	(58)	0.00
CALL EURO BUND 27/08/21 172	0	EUR	(17)	(21)	0.00
PUT EURO BUND 23/07/21 171	0	EUR	(33)	(3)	0.00
PUT EURO BUND 27/08/21 172	0	EUR	(17)	(8)	0.00
			(126)	(96)	0.00
Luxembourg					
CALL EURO \$ 2YR MID-CRV 13/08/21 100	0	USD	(25)	(3)	0.00
CALL EURO \$ 2YR MID-CRV 13/08/21 99	0	USD	30	3	0.00
			5	0	0.00
United States					
CALL CBOE SPX VOLATILITY INDEX 15/09/21 30	(2,600)	USD	(645,681)	(416,562)	(0.62)
CALL CBOE SPX VOLATILITY INDEX 15/09/21 40	2,600	USD	373,084	263,092	0.40
CALL CBOE SPX VOLATILITY INDEX 15/09/21 25	2,600	USD	890,485	565,646	0.84
CALL CBOE SPX VOLATILITY INDEX 15/09/21 35	(2,600)	USD	(483,192)	(328,864)	(0.48)
CALL EUR/USD RATES 20/07/21 1	(49,748)	EUR	(373)	0	0.00
CALL S&P 500 EMINI INDEX 17/09/21 4,400	90	USD	162,771	185,935	0.28
PUT EUR/USD RATES 20/07/21 1	113,493	EUR	654	333	0.00
PUT S&P 500 EMINI INDEX 17/09/21 4,000	75	USD	234,282	151,784	0.22
PUT S&P 500 EMINI INDEX 17/09/21 3,200	75	USD	44,737	25,613	0.04
PUT S&P 500 EMINI INDEX 17/09/21 3,600	(150)	USD	(195,906)	(112,572)	(0.18)
PUT SPX - S&P 500 INDICES 15/10/21 4,000	0	USD	2,284	1,756	0.00
PUT SPX - S&P 500 INDICES 15/10/21 3,700	0	USD	(1,239)	(916)	0.00
			381,906	335,245	0.50
Total - Options			381,785	335,149	0.50

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Treasury Bills					
France					
FRANCE O.A. 0% 21-17.11.21 BTF	146,402	EUR	146,768	146,764	0.22
FRANCE O.A. 0% 21-20.10.21 BTF	1,247	EUR	1,251	1,250	0.00
			<u>148,019</u>	<u>148,014</u>	<u>0.22</u>
Germany					
BUNDESOBL-1 0% 20-27.10.21 TB	1,160	EUR	1,163	1,162	0.00
GERMANY 0% 20-29.09.21 TB	1,488	EUR	1,491	1,491	0.01
			<u>2,654</u>	<u>2,653</u>	<u>0.01</u>
United States					
USA 0% 20-07.10.21 TB	74,558	USD	62,860	62,864	0.09
USA 0% 20-12.08.21 TB	823,343	USD	694,176	694,241	1.03
USA 0% 20-15.07.21 TB	57,352	USD	48,362	48,361	0.07
USA 0% 21-05.10.21 TB	623,037	USD	525,333	525,313	0.78
USA 0% 21-08.07.21 TB RBG	252,351	USD	212,791	212,791	0.32
USA 0% 21-17.08.21 TB	269,983	USD	227,649	227,647	0.34
USA 0% 21-19.08.21 TB	598,886	USD	504,934	504,976	0.75
USA 0% 21-20.07.21 TB	301,965	USD	254,622	254,624	0.38
USA 0% 21-24.08.21 TB	290,751	USD	245,159	245,159	0.36
USA 0% 21-29.07.21 TB	565,079	USD	476,483	476,486	0.71
			<u>3,252,369</u>	<u>3,252,462</u>	<u>4.83</u>
Total - Treasury Bills			3,403,042	3,403,129	5.06
Total - Financial Instruments			3,787,344	3,740,794	5.56
Total Investments			62,359,911	66,054,513	98.15
Adjustment for performance fee payable write-off				(42,161)	(0.06)
Total Investments as per Statement of Net Assets				66,012,352	98.09

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified IV

Economic classification of investments

(as a percentage of net assets at June 30, 2021)

	%
States, Provinces and Municipalities	22.38
Investment Funds	16.59
Banks and Financial Institutions	13.52
Mortgage and Funding Institutions	13.14
Holding and Finance Companies	6.40
Internet Software	2.76
Miscellaneous	2.47
Mechanics, Machinery	2.00
Real Estate Companies	1.92
Pharmaceuticals and Cosmetics	1.80
Electronic Semiconductor	1.55
Supranational	1.30
Petrol	1.18
News Transmission	1.01
Chemicals	0.92
Other Services	0.85
Automobile Industry	0.72
Food and Distilleries	0.66
Retail	0.66
Transportation	0.64
Construction, Building Material	0.58
Electronics and Electrical Equipment	0.58
Insurance	0.48
Public Services	0.41
Graphic Art, Publishing	0.40
Biotechnology	0.38
Leisure	0.35
Consumer Goods	0.34
Tobacco and Spirits	0.32
Office Equipment, Computers	0.29
Healthcare Education and Social Services	0.24
Textile	0.23
Mines, Heavy Industries	0.23
Packaging and Container Industry	0.19
Various Capital Goods	0.18
Tyres and Rubber	0.10
Non-Ferrous Metals	0.10
Agriculture and Fishing	0.06
Aerospace Technology	0.04
Business Houses	0.04
Environmental Services and Recycling	0.04
Precious Metals	0.03
Forest Products and Paper Industry	0.02
Swiss Municipality Bonds	0.02
Photography And Optics	0.01
Clock and Watch-Making Industry	0.01
Confeder, Helvet, Bonds	0.01
	98.15

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Transferable securities admitted to an official stock exchange listing					
Bonds					
Austria					
BAWAG GROUP 5.125% 20-PERP	95,603	EUR	95,926	104,186	0.07
ERSTE BK 4.25% 20-PERP	8,827	EUR	8,827	9,466	0.00
ERSTE BK 5.125% 19-PERP REGS	200,032	EUR	197,853	221,506	0.14
ERSTE BK 8.875% 16-PERP	787,175	EUR	811,495	807,130	0.53
OMV 6.25% 15-PERP	8,827	EUR	10,470	10,680	0.01
RAIFFEISEN 2.875% 20-18.06.32	8,827	EUR	9,152	9,664	0.01
SAPPI PAPIER H 3.625% 15.03.28	4,414	EUR	4,414	4,425	0.00
VOLKSBK 2.75% 17-06.10.27 REGS	251,896	EUR	251,676	258,548	0.17
			1,389,813	1,425,605	0.93
Azerbaijan					
AZERBAIJAN 4.75% 14-18.03.24	63,858	USD	58,476	58,532	0.04
			58,476	58,532	0.04
Bermuda Islands					
IHS MARKIT 5% 16-01.11.22 144A	33,000	USD	29,724	29,191	0.02
			29,724	29,191	0.02
Bolivia					
BOLIVIA 4.875% 12-29.10.22	24,561	USD	20,796	21,094	0.02
BOLIVIA 5.95% 13-22.08.13	54,033	USD	47,785	47,894	0.03
			68,581	68,988	0.05
Brazil					
BRAZIL 2.875% 20-06.06.25	98,745	USD	84,441	85,712	0.06
BRAZIL 3.875% 20-12.06.30	16,709	USD	14,634	14,247	0.01
BRAZIL REP 6% 16-07.04.26	44,209	USD	42,983	43,633	0.03
CAIXA ECO 3.5% 12-07.11.22 REGS	49,121	USD	42,360	42,733	0.03
ELETROBRA 5.75% 11-27.10.21 REGS	19,649	USD	16,781	16,845	0.01
ELETROBRAS 3.625% 20-04.02.25 REGS	19,648	USD	16,577	17,100	0.01
ITAUUN H BZ 2.90% 20-24.01.23	19,649	USD	16,644	16,968	0.01
			234,420	237,238	0.16
British Virgin Islands					
SPIC MTN 1.625% 20-27.07.25	39,297	USD	32,928	33,083	0.02
			32,928	33,083	0.02
Bulgaria					
BUL ENERGY 4.875% 16-02.08.21	34,385	EUR	35,124	34,530	0.02
BUL ENRGY 3.5% 18-28.06.25	33,894	EUR	36,605	36,401	0.03
			71,729	70,931	0.05
Cayman Islands					
AAC TECHNO 3.0% 19-27.11.24	49,121	USD	42,026	42,716	0.03
AVOLON 2.125% 21-21.02.26	12,358	USD	10,041	10,392	0.01
BAIDU INC 4.375% 18-14.05.24	34,385	USD	31,379	31,591	0.02
BANBRA 3.875% 10.10.22 144A	36,841	USD	31,650	32,000	0.02

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
BCO NCE 3.8% 16-11.08.26 144A	8,355	USD	7,065	7,065	0.00
BCO NCE 4.375% 15-14.10.25	34,385	USD	31,732	32,109	0.02
CARLYLE FRN 17-15.10.30 3A CR	82,325	USD	63,520	64,282	0.04
CIFC 2014-4 FRN17.10.30 4RA B	30,186	USD	25,105	25,225	0.02
DP WORLD CR 4.848% 18-26.09.28	8,354	USD	7,689	8,126	0.01
GALXY FRN 18-15.07.31 28A D	148,186	USD	118,708	125,252	0.08
NEUBERGER FRN21.10.30 18A CR2	82,325	USD	66,643	69,336	0.05
REDCO PPTY 8.50% 20-19.08.21	45,336	USD	37,909	38,335	0.02
TRALEE IV FRN 18-20.01.30 4A C	137,209	USD	110,783	110,386	0.07
TRANS 6.25% 01.12.24 /PL 144A	2,022	USD	1,757	1,727	0.00
TROCEAN 7.75% 15.10.24 /POOL	6,938	USD	5,997	6,077	0.01
			592,004	604,619	0.40
Chile					
CHILE 2.55% 20-27.01.32	16,709	USD	15,097	14,442	0.01
EMPRESA NAC 4.375% 14-30.10.24	49,121	USD	44,189	44,728	0.03
			59,286	59,170	0.04
China					
CHINA 1.99% 20-09.04.25	5,666,944	CNH	713,597	715,303	0.47
CHINA 2.36% 20-02.07.23	3,966,861	CNH	508,370	514,407	0.34
CHINA 2.68% 20-21.05.30	5,666,944	CNH	707,417	712,123	0.46
CHINA 2.84% 21-08.04.24	3,966,861	CNH	524,773	519,061	0.34
CHINA 2.85% 20-04.06.27	4,533,555	CNH	580,767	585,302	0.38
CHINA 2.88% 20-05.11.23	3,966,861	CNH	520,432	519,734	0.34
CHINA 3.02% 20-22.10.25	5,666,944	CNH	740,857	742,788	0.48
CHINA 3.02% 21-27.05.31	0	CNH	0	0	0.00
CHINA 3.03% 21-11.03.26	1,133,389	CNH	147,884	148,586	0.10
CHINA 3.27% 20-19.11.30	5,100,250	CNH	677,489	674,773	0.44
CHINA 3.72% 21-12.04.51	7,367,027	CNH	990,046	972,480	0.64
CHINA 3.81% 20-14.09.50	9,067,110	CNH	1,228,753	1,213,975	0.79
			7,340,385	7,318,532	4.78
Colombia					
COLOMBIA 3.0% 20-30.01.30	62,658	USD	52,711	51,912	0.03
COLOMBIA 3.875% 17-25.04.27	34,385	USD	31,176	30,864	0.02
COLOMBIA 4.5% 15-28.01.26	9,023	USD	8,282	8,323	0.01
COLOMBIA RE 4% 13-26.02.24	98,243	USD	86,890	87,860	0.06
ECOPETROL 5.875% 13-18.09.23	19,648	USD	18,016	17,953	0.01
			197,075	196,912	0.13
Denmark					
DSK BK 5% 19-12.01.22	236,152	USD	226,160	203,725	0.14
DSK BK 7% 18-PERP	262,908	USD	251,000	248,768	0.16
			477,160	452,493	0.30
Dominican Republic					
DOMINICAN 6.6% 13-28.01.24 REGS	63,858	USD	59,759	59,733	0.04
DOMINICAN R 5.5% 15-27.01.25	19,648	USD	18,053	18,232	0.01
			77,812	77,965	0.05
Egypt					
ARAB REP EG 7.6003% 19-01.03.29 144A	8,355	USD	8,029	7,759	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
EGYPT 5.25% 20-06.10.25 REGS	8,354	USD	7,327	7,444	0.00
EGYPT 5.577% 18-21.02.23	44,209	USD	38,477	39,237	0.03
EGYPT 6.125% 17-31.01.22 REGS	24,561	USD	21,066	21,200	0.01
EGYPT 7.5% 17-31.01.27 REGS	44,209	USD	41,909	41,986	0.03
			116,808	117,626	0.08
Finland					
BALDER FINL FRN 21-14.06.23	182,006	EUR	182,264	182,330	0.12
STORA ENSO 0.625% 20-02.12.30	4,413	EUR	4,379	4,401	0.00
			186,643	186,731	0.12
France					
ARRFP 0.0% 20-20.01.23	157,435	EUR	157,799	158,381	0.11
ASF 2.875% 13-18.01.23	17,654	EUR	19,692	18,535	0.01
BFCM 0.10% 20-08.10.27	4,414	EUR	4,408	4,396	0.00
BFCM 0.75% 19-15.06.23	157,435	EUR	159,672	160,832	0.10
BNPP 6.625% 19-PERP	159,338	USD	143,501	147,497	0.10
BNPP 7.375% 15-PERP REGS	159,338	USD	161,087	156,949	0.10
BPCE 0.625% 19-26.09.24	26,482	EUR	26,995	27,009	0.02
BPCE 1.0% 21-22.12.25	17,654	GBP	20,450	20,592	0.01
BPCE 1.125% 17-18.01.23	100,785	EUR	103,449	102,905	0.07
BQE POSTALE 0.875% 20-26.01.31	4,414	EUR	4,408	4,428	0.00
CAB 3.375% 21-01.02.28 REGS	6,620	EUR	6,620	6,603	0.00
CAPGEMINI 1.25% 20-15.04.22	188,922	EUR	188,533	191,026	0.13
CARREFOUR 1.75% 14-15.07.22	196,794	EUR	205,085	200,073	0.13
CFHL 2015-2 FRN 28.06.55 2 B	57,965	EUR	59,611	59,283	0.04
CNP ASSURAN 0.375% 20-08.03.28	4,414	EUR	4,401	4,326	0.00
CNP ASSURAN 4.875% 21-PERP	17,654	USD	15,008	15,659	0.01
CR AGR 7.875% 14-PERP	223,073	USD	228,192	213,186	0.14
CR AGR 8.125% 16-PERP REGS	79,669	USD	76,769	81,866	0.05
CRED AGRIC 6.875% 19-PERP	11,034	USD	10,128	10,450	0.01
DERICHEBRG 2.25% 21-15.07.28	4,414	EUR	4,414	4,485	0.00
EDF 3.375% 20-PERP	8,827	EUR	8,736	9,237	0.01
LA MONDIALE 0.75% 20-20.04.26	4,414	EUR	4,387	4,472	0.01
MICHELIN 0.25% 20-02.11.32	8,827	EUR	8,787	8,608	0.01
NORIA FRN 18-25.06.38 18-1 D	21,762	EUR	21,990	21,835	0.01
RCI BQ 0.75% 17-26.09.22	62,974	EUR	63,660	63,618	0.04
RCI BQ 1% 16-17.05.23	39,359	EUR	40,000	40,064	0.03
RCI BQ FRN 18-12.01.23	8,827	EUR	8,731	8,859	0.01
REXEL 2.125% 21-15.06.28	4,413	EUR	4,414	4,518	0.00
SFR 4.0% 21-15.07.29	4,414	EUR	4,414	4,396	0.00
SOCGEN 1.125% 21-30.06.31	17,654	EUR	17,548	17,666	0.01
SOCGEN 5.375% 20-PERP	31,868	USD	26,982	28,518	0.02
SOCGEN 7.875% 13-PERP	239,007	USD	229,068	225,790	0.15
SOCGEN FRN 17-01.04.22	30,895	EUR	31,166	31,079	0.02
TOTALENERGIES 1.75% 19-PERP REGS	157,435	EUR	160,969	161,549	0.10
TOTALENERGIES 2.125% 21-PERP	13,241	EUR	13,241	13,071	0.01
VEOLIA 2.50% 20-PERP	8,827	EUR	8,673	8,894	0.00
			2,252,988	2,240,655	1.46
Germany					
ADLER RE 1.5% 19-17.04.22	236,153	EUR	236,909	235,737	0.15

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
ALLIANZ 3.50% 20-PERP REGS	8,827	USD	7,469	7,710	0.00
AROUNDTOWN 0.375% 19-23.09.22	236,152	EUR	236,241	237,574	0.16
BAYER AG 0.375% 21-12.01.29	8,827	EUR	8,772	8,665	0.00
BAYER AG ST-UP 19-12.11.79 REGS	8,827	EUR	8,933	9,202	0.01
COMZBK 0.10% 21-11.09.25	6,620	EUR	6,617	6,632	0.00
COMZBK 4.0% 20-05.12.30	8,827	EUR	9,677	9,799	0.01
COMZBK 4.25% 21-PERP	17,655	EUR	17,654	17,924	0.01
DEUT BK 0.75% 21-17.02.27	166,262	EUR	165,800	167,416	0.11
DEUT BK 5.625% 20-19.05.31	39,835	EUR	39,775	47,214	0.03
DEUT LUFTH 3.0% 20-29.05.26	13,241	EUR	13,160	13,388	0.01
DT BAHN FIN 1.60% 19-PERP	8,827	EUR	8,870	8,939	0.01
GRUENENTHAL 3.625% 21-15.11.26	4,414	EUR	4,414	4,546	0.00
SAP 0.0% 20-17.05.23	133,819	EUR	133,711	134,617	0.09
VANTAGE TOW 0.0% 21-31.03.25	170,676	EUR	170,124	170,169	0.11
VONOVIA 0.0% 21-16.09.24	283,383	EUR	283,927	284,205	0.19
VW FIN 3.0% 20-06.04.25	8,827	EUR	9,800	9,790	0.01
VW LEASING 0.0% 21-19.07.24	13,241	EUR	13,217	13,233	0.01
VW LEASING 0.000% 21-12.07.23	11,034	EUR	11,030	11,051	0.01
VW LEASING 0.25% 21-12.01.26	8,827	EUR	8,817	8,860	0.00
ZF FINANCE 2.0% 21-06.05.27	4,414	EUR	4,414	4,445	0.00
			1,399,331	1,411,116	0.92
Great Britain					
BARCLAYS 6.375% 19-PERP REGS	79,669	GBP	104,584	104,004	0.07
BARCLAYS 7.25% (FRN) 17-PERP	159,338	GBP	187,330	200,732	0.13
BARCLAYS 7.875% 15-PERP	159,338	GBP	203,023	199,448	0.13
BARCLAYS FRN 21-12.05.26	13,241	EUR	13,428	13,493	0.01
CA LN 1.0% 20-22.04.26	8,827	EUR	9,130	9,113	0.01
CLAVIS SEC FRN 15.12.31 1 A3B	94,745	EUR	93,182	93,039	0.06
COCA-COLA E 0.20% 20-02.12.28	8,827	EUR	8,785	8,718	0.01
COCA-COLA E FRN 17-16.11.21	18,405	EUR	18,517	18,434	0.01
CREDIT AGRI 0.75% 16-01.12.22	13,241	EUR	13,389	13,472	0.01
CREDIT AGRI FRN 18-06.03.23	13,241	EUR	13,213	13,347	0.01
EBRD 6.50% 19-19.06.23	4,961,254	INR	58,116	57,839	0.04
ESAIL FRN06-01.06.44 1X B1A REGS	43,775	EUR	40,663	43,549	0.03
EVRAZ 5.25% 19-02.04.24 REGS	19,648	USD	17,807	17,888	0.01
GRIFONAS FIN.N1 FRN06-39 -A-S1	192,936	EUR	189,810	190,048	0.12
HSBC HLDG 1.589% 20-24.05.27	12,740	USD	10,660	10,767	0.01
HSBC HLDG 2.013% 20-22.09.28	38,013	USD	31,981	32,110	0.02
HSBC HLDG 4.0% 21-PERP	8,827	USD	7,318	7,591	0.00
HSBC HLDG 4.292% 18-12.09.26	33,418	USD	31,403	31,387	0.02
HSBC HLDG 5.875% 18-PERP	199,172	GBP	223,245	260,725	0.17
HSBC HLDG FRN 17-27.09.22	4,414	EUR	4,450	4,420	0.00
IMP BR FIN 3.125% 19-26.07.24	20,051	USD	17,815	17,802	0.01
INTERCO HOT 3.375% 20-08.10.28	4,413	GBP	4,789	5,567	0.01
KONDOR FIN 7.125% 19-19.07.24	19,648	EUR	20,336	20,484	0.01
LLOYDS 12% (FRN) 09-PERP REGS	118,076	USD	128,051	108,395	0.07
LLOYDS BANKG 6.413% 08-PERP	79,669	USD	68,149	91,356	0.06
LLOYDS BK 1.627% 21-11.05.27	16,500	USD	13,914	13,938	0.01
LLOYDS BK 2.858% 19-17.03.23	10,861	USD	9,356	9,315	0.01
LLOYDS BK 3.87% 20-09.07.25	32,791	USD	28,832	29,955	0.02
LLOYDS BK 5.125% 19-PERP	55,768	GBP	70,008	69,024	0.04

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
NAT BUI SOC 3.766% 18-08.03.24	30,703	USD	25,955	27,194	0.02
NAT BUI SOC 5.75% 20-PERP	39,834	GBP	44,758	52,263	0.03
NATWEST 4.269% 19-22.03.25	29,658	USD	27,152	27,157	0.02
NATWEST 5.125% 20-PERP	23,901	GBP	26,577	30,049	0.02
NATWEST 6.0% 20-PERP	63,735	USD	56,525	60,011	0.04
NATWEST GR 8% 15-PERP	79,669	USD	72,950	79,593	0.05
ROLLS ROYCE 4.625% 20-16.02.26	4,414	EUR	4,414	4,825	0.00
SANTANDER 1.089% 21-15.03.25	27,471	USD	23,166	23,257	0.01
SANTANDER 6.75% (FRN) 17-PERP REGS	47,801	GBP	56,399	62,298	0.04
SANTANDER U 4.796% 18-15.11.24	27,570	USD	23,564	25,433	0.02
STD CHART 1.214% 21-23.03.25	8,827	USD	7,421	7,476	0.00
STD CHART 4.644% 20-01.04.31	23,901	USD	21,681	23,614	0.02
STD CHART 4.75% 21-PERP	15,934	USD	12,979	13,834	0.01
TRITAX EURO 0.95% 21-02.06.26	4,414	EUR	4,375	4,410	0.00
VMED 5.5% 19-15.05.29 144A	43,527	USD	35,861	39,491	0.03
VODAFONE 4.875% 19-19.06.49	13,576	USD	12,469	14,527	0.01
VODAFONE 5.25% 18-30.05.48	20,051	USD	19,140	22,300	0.02
			2,116,670	2,213,692	1.45
Greece					
NATL BK GRE 2.75% 20-08.10.26	78,717	EUR	78,265	81,812	0.05
			78,265	81,812	0.05
Guatemala					
GUATEMALA 4.5% 16-03.05.26	44,209	USD	40,147	41,009	0.03
GUATEMALA 5.75% 12-06.06.22REGS	44,209	USD	38,496	38,815	0.02
			78,643	79,824	0.05
Guernsey					
CS GR FUND 3.75% 16-26.03.25	8,146	USD	7,440	7,455	0.01
CS GR FUND 4.55% 16-17.04.26	4,386	USD	4,164	4,185	0.00
			11,604	11,640	0.01
Hong Kong					
CHINA SOUTH 11.5% 20-11.08.21	170,008	USD	145,413	142,283	0.09
CHINA SOUTH 6.75% 16-13.09.21	212,964	USD	174,658	174,641	0.12
			320,071	316,924	0.21
India					
BHARAT PETR 4.375% 19-24.01.22	34,385	USD	29,060	29,533	0.02
BHARAT PETR 4.625% 12-25.10.22	18,666	USD	16,275	16,405	0.01
EXPT-IMP 3.375% 16-05.08.26 REGS	44,210	USD	39,457	39,802	0.02
OIL IND 5.375% 14-17.04.24	44,209	USD	40,463	41,021	0.03
POWER GRID 3.875% 13-17.01.23	49,121	USD	42,574	43,209	0.03
REC LTD 5.25% 18-13.11.23 REGS	24,561	USD	22,144	22,383	0.01
XP IMP B ID 3.875% 19-12.03.24	44,209	USD	39,434	39,854	0.03
			229,407	232,207	0.15
Indonesia					
BANK MANDIR 3.75% 19-11.04.24	48,876	USD	43,030	43,852	0.03
BANK RAKYAT 4.625% 18-20.07.23	46,321	USD	41,221	41,845	0.03
ID EXI BK 3.875% 17-06.04.24	27,017	USD	23,994	24,439	0.01
INDONE A 6.53% 18-15.11.28 144A	18,798	USD	17,726	19,467	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
INDONESIA 4.35% 16-08.01.27 REGS	44,209	USD	42,016	42,276	0.03
INDONESIA A 4.75% 20-15.05.25	54,033	USD	49,197	50,352	0.03
INDONESIA A 5.45% 20-15.05.30 144A	8,355	USD	8,498	8,199	0.01
INDONESIA A 5.71% 15.11.23 REGS	14,736	USD	13,630	13,743	0.01
PELINDO III 4.25% 15-05.05.25	49,121	USD	44,451	45,211	0.03
PERTAMINA 4.3% 13-20.05.23 REGS	19,649	USD	17,536	17,646	0.01
			301,299	307,030	0.20
Ireland					
AERCAP IREL 3.65% 17-21.07.27	7,101	USD	5,649	6,404	0.00
AERCAP IREL 3.875% 18-23.01.28	7,937	USD	6,295	7,174	0.00
AERCAP IREL 4.125% 18-03.07.23	5,013	USD	4,493	4,487	0.00
AERCAP IREL 4.45% 19-16.12.21	16,709	USD	14,693	14,305	0.01
AIB GRP 6.25% 20-PERP	79,669	EUR	83,015	90,823	0.06
AURIUM FRN 18-13.10.29 2X DRE	104,144	EUR	103,623	104,144	0.07
AVO CLO X FRN15.07.31 16X DR	77,287	EUR	73,963	77,493	0.05
FCA BANK IE 0.0% 21-16.04.24	8,827	EUR	8,821	8,829	0.01
FCA BANK IE 0.0% 21-27.01.23	17,655	EUR	17,651	17,687	0.01
FCA BANK IE 0.125% 20-16.11.23	82,653	EUR	82,355	82,936	0.06
FCA BANK IE 0.625% 19-24.11.22	354,229	EUR	358,003	357,895	0.23
FRESENIUS F 0.0% 21-01.10.25	6,620	EUR	6,593	6,608	0.00
GE CAP INTL 4.418% 16-15.11.35	83,545	USD	82,414	84,873	0.06
HLAE 16-1 FRN 20.10.31 1X DR	96,608	EUR	95,140	94,274	0.06
MTS INTL FD 5% 13-30.05.23	19,649	USD	17,482	17,599	0.01
PHOSAGRO 3.949% 18-24.04.23 REGS	44,209	USD	38,355	38,875	0.03
RYANAIR 2.875% 20-15.09.25	125,948	EUR	125,823	137,966	0.09
STEEL FUND 4.5% 16-15.06.23	44,209	USD	38,935	39,739	0.03
VOYA EUR CL FRN15.07.32 2X A	193,217	EUR	194,183	193,488	0.13
ZURICH FINA 3.0% 21-19.04.51	17,654	USD	14,566	14,767	0.01
			1,372,052	1,400,366	0.92
Italy					
2017 POP FRN 17-30.04.58 1 A	239,585	EUR	237,849	239,327	0.16
AMCO 1.50% 20-17.07.23	212,537	EUR	212,010	219,464	0.14
ARGO MOR FRN 04-27.10.43	36,634	EUR	36,451	36,583	0.02
ARGO MORTGA FRN 04-27.10.43	92,744	EUR	91,562	89,675	0.06
BANCA IFIS 1.75% 20-25.06.24	236,152	EUR	235,297	238,163	0.16
BANCO BPM 3.25% 20-14.01.31	8,827	EUR	8,786	9,028	0.01
BANCO BPM 5.0% 20-14.09.30 REGS	79,669	EUR	79,669	87,237	0.06
BERAB 3 A FRN 14-30.06.61 3 A	590	EUR	590	590	0.00
BMPS 3.625% 19-24.09.24 REGS	393,587	EUR	399,790	411,129	0.27
BMPS 4% 19-10.07.22 REGS	334,549	EUR	349,263	341,751	0.22
BRICO 2019- FRN-24.07.34 1 A	45,220	EUR	45,220	45,263	0.03
BRICQ 2019- FRN-24.03.36 1 B	34,779	EUR	34,779	34,972	0.02
CAPIM FRN 07-30.01.47 1 B REGS	77,287	EUR	53,096	60,611	0.04
DOBANK 5.0% 20-04.08.25	196,794	EUR	194,655	206,546	0.13
ENI 2.625% 20-PERP	188,922	EUR	187,794	198,754	0.13
ENI 3.375% 20-PERP	4,413	EUR	4,414	4,698	0.00
FAMAFACOR 1.75% 19-23.05.23	173,178	EUR	172,725	179,025	0.12
FANES FRN 18-24.12.61 1 A1	84,259	EUR	83,990	84,333	0.06
FEMO FRN 05-30.10.43 05 B	69,321	EUR	67,900	68,224	0.04
HERA SPA 0.25% 20-03.12.30	13,241	EUR	13,113	12,844	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
ILLIMITY BA 3.375% 20-11.12.23	204,665	EUR	204,665	214,982	0.14
INTESA SAN 6.25% (FRN) 17-PERP	157,435	EUR	172,942	173,004	0.11
INTESA SAN 7.75% 17-PERP REGS	111,537	EUR	117,090	136,837	0.09
INWIT 1.75% 21-19.04.31	4,414	EUR	4,372	4,409	0.00
ISP 0.75% 21-16.03.28	13,241	EUR	13,234	13,327	0.01
ISP 2.925% 20-14.10.30	13,241	EUR	13,915	14,119	0.01
ISP 5.148% 20-10.06.30	31,868	GBP	35,779	42,380	0.03
ISP 5.50% 20-PERP REGS	19,917	EUR	20,216	21,959	0.01
ISP 5.875% 20-PERP	50,869	EUR	56,584	57,910	0.04
ISP FRN 19-14.10.22	314,870	EUR	314,398	316,535	0.21
ITALY 0% 21-29.10.21 BOT	143,404	EUR	143,698	143,665	0.09
ITALY 0.0% 20-29.11.22 /BTP	393,587	EUR	395,263	395,740	0.26
ITALY 0.000% 20-26.05.25 /INFL	17,655	EUR	19,059	19,166	0.01
ITALY 0.05% 19-15.01.23 /BTP	590,381	EUR	587,228	594,596	0.39
ITALY 0.25% 17-20.11.23 /INFL	24,275	EUR	24,946	25,063	0.02
ITALY 0.35% 19-01.02.25 /BTP	22,068	EUR	22,261	22,431	0.01
ITALY 0.4% 16-11.04.24 /INFL	19,685	EUR	20,277	20,463	0.01
ITALY 0.45% 17-22.05.23 /INFL	88,272	EUR	90,151	91,063	0.06
ITALY 1.50% 20-30.04.45 /BTP	15,448	EUR	15,319	15,027	0.01
ITALY 2% 18-01.02.28 /BTP	22,068	EUR	24,325	24,409	0.02
ITALY 2.2% 17-01.06.27 /BTP	44,136	EUR	49,085	49,159	0.03
ITALY 3.45% 17-01.03.48 BTP	61,791	EUR	87,231	84,182	0.06
ITALY 6% 00-01.05.31 BTP	66,204	EUR	100,816	99,173	0.07
ITALY FRN 15-15.12.22 /CCT	1,180,762	EUR	1,190,114	1,190,740	0.78
ITALY FRN 16-15.02.24 CCT	269,231	EUR	265,058	272,849	0.18
ITALY FRN 17-15.04.25 /CCT	132,408	EUR	135,042	135,509	0.09
ITALY FRN 17-15.10.24 /CCT	264,817	EUR	254,399	272,065	0.18
ITALY FRN 18-15.09.25 /CCT	44,136	EUR	44,347	44,471	0.03
ITALY FRN 19-15.01.25 /CCT	317,780	EUR	334,015	335,230	0.22
ITALY FRN 20-15.04.26 /CCT	66,204	EUR	66,396	66,594	0.04
ITALY FRN 21-15.04.29 /CCT	22,068	EUR	21,999	22,057	0.01
LANTERNA FRN 15-28.10.65 1 A	13,412	EUR	13,356	13,418	0.01
MEDIA FIN FRN 11-31.10.52 4 A2	8,172	EUR	8,159	8,179	0.01
MEDIOBANCA 0.875% 19-15.01.26	6,620	EUR	6,673	6,786	0.00
POST ITALIA 0.50% 20-10.12.28	4,414	EUR	4,403	4,383	0.00
SESTA FRN 04-08.07.42 2 C1 REGS	61,829	EUR	41,889	42,450	0.03
SIENA M 10-7 FRN 22.11.70-7 A3	121,073	EUR	121,128	121,229	0.08
SNAM 0.0% 21-15.08.25	8,827	EUR	8,845	8,823	0.00
SUNRI FRN 18-27.07.42 1 A REGS	7,161	EUR	7,132	7,168	0.00
TELECOM IT 1.625% 21-18.01.29	8,827	EUR	8,745	8,697	0.01
TELECOM IT 3.625% 16-19.01.24	8,827	EUR	9,420	9,488	0.01
UBI 5.875% 20-PERP	31,868	EUR	31,868	35,174	0.02
UNICREDIT 6.625% 17-PERP	79,669	EUR	83,986	85,907	0.06
UNICREDIT 6.75% 14-PERP	393,587	EUR	401,300	398,461	0.26
UNICREDIT 7.5% 19-PERP REGS	39,834	EUR	48,040	47,336	0.03
UNICREDIT 8% 14-PERP	159,338	USD	121,170	149,883	0.10
UNIONE DI B 5.875% 19-04.03.29	196,794	EUR	203,871	221,335	0.14
			8,473,162	8,656,048	5.66
Japan					
ASAHI 0.01% 21-19.04.24	8,827	EUR	8,832	8,851	0.01
ASAHI 0.155% 20-23.10.24	4,414	EUR	4,414	4,443	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
ASAHI 0.541% 20-23.10.28	4,414	EUR	4,414	4,448	0.00
JAPAN 0.10% 19-01.12.21	157,434,938	JPY	1,270,992	1,197,121	0.78
JAPAN 0.10% 20-01.09.22	157,434,939	JPY	1,287,410	1,199,191	0.79
MIZU FIN 0.214% 20-07.10.25	4,414	EUR	4,414	4,446	0.00
NIPPON LIFE 2.75% 21-21.01.51	11,475	USD	9,437	9,500	0.01
NISSAN MOTO 4.345% 20-17.09.27	8,827	USD	7,545	8,198	0.00
TAKEDA PHAR FRN 18-21.11.22	118,076	EUR	120,579	119,590	0.08
			2,718,037	2,555,788	1.67
Jersey					
ATR EURO RE 3.625% 21-PERP	4,414	EUR	4,334	4,332	0.00
HEATHROW FD 2.625% 21-16.03.28	0	GBP	0	0	0.00
			4,334	4,332	0.00
Kazakhstan					
KAZMUNAYG 4.75% 18-24.04.25 REGS	93,331	USD	88,571	88,343	0.06
KAZMUNAYGAS 5.75% 19.04.47 REGS	8,355	USD	7,899	8,823	0.01
KAZTRANS 4.375% 17-26.09.27 REGS	8,354	USD	7,858	7,840	0.00
KMG FIN 3.50% 20-14.04.33	8,354	USD	7,277	7,317	0.00
			111,605	112,323	0.07
Luxembourg					
ADLER GROUP 2.25% 21-27.04.27	8,827	EUR	8,706	8,721	0.01
AROUNDTOWN 0.0% 20-16.07.26	8,827	EUR	8,663	8,629	0.00
AROUNDTOWN 1.625% 18-31.01.28REGS	8,828	EUR	9,112	9,326	0.01
AROUNDTOWN 1.625% 21-PERP	196,794	EUR	192,996	189,827	0.12
BIL FRN 20-03.02.22	236,152	EUR	236,308	236,636	0.16
BK CHINA JP 0.0% 21-28.04.24	354,229	EUR	354,037	354,466	0.23
BLACKSTONE 0.5% 19-12.09.23	173,179	EUR	172,924	174,733	0.11
DANA FING 3.0% 21-15.07.29 REGS	4,414	EUR	4,414	4,533	0.00
ECAR 2014-1 FRN20.12.28	24,875	EUR	24,939	24,788	0.01
GR CITY PR 1.50% 20-PERP	8,827	EUR	8,713	8,643	0.01
KLEOPATRA F 4.25% 21-01.03.26	4,414	EUR	4,414	4,442	0.00
LOGICOR FIN 0.75% 19-15.07.24	55,102	EUR	55,135	56,060	0.04
LOGICOR FIN 1.5% 18-14.11.22	236,152	EUR	244,016	240,493	0.16
ROSSINI SAR 6.75% 18-30.10.25	157,435	EUR	163,929	165,158	0.11
TRATON FINA 0.0% 21-14.06.24	8,827	EUR	8,836	8,837	0.00
TRATON FINA 0.125% 21-24.03.25	8,827	EUR	8,787	8,852	0.01
			1,505,929	1,504,144	0.98
Macedonia					
MACEDONI 2.75% 18-18.01.25 REGS	44,209	EUR	46,700	46,543	0.03
MACEDONIA 5.625% 16-26.07.23 REGS	24,561	EUR	27,299	27,017	0.02
			73,999	73,560	0.05
Mexico					
BANCO INBUR 4.125% 14-06.06.24	19,649	USD	17,419	17,749	0.01
CEMEX 7.375% 20-05.06.27	24,561	USD	22,801	23,351	0.02
COM ELEC MX 4.875% 15.01.24	63,858	USD	58,328	58,756	0.04
MEXICO 10% 05-05.12.24 -M-	8,351	MXN	40,794	39,521	0.03
MEXICO 4.15% 17-28.03.27	44,209	USD	41,876	42,195	0.03
MEXICO CETE 2.659% 20-24.05.31	63,870	USD	53,858	52,802	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
MEXICO CETE 4.75% 20-27.04.32	8,354	USD	7,935	8,084	0.00
PEMEX 5.125% 16-15.03.23	314,870	EUR	332,463	332,059	0.22
PEMEX 5.95% 20-28.01.31	9,399	USD	7,071	7,709	0.00
PEMEX 6.75% 16-21.09.47	16,291	USD	12,103	12,175	0.01
PEMEX 6.95% 20-28.01.60	7,519	USD	4,993	5,619	0.00
PEMEX 7.69% 20-23.01.50	20,761	USD	17,784	16,872	0.01
PEMEX PROJ.FDG 6.625% 05-35	15,664	USD	12,331	12,783	0.01
SANTANDER 4.125% 12-09.11.22	44,209	USD	38,474	38,788	0.03
			668,230	668,463	0.44
Morocco					
MOROCCO 4.25% 12-11.12.22	122,803	USD	107,387	108,900	0.07
OFFICE CHER 5.625% 14-25.04.24	49,122	USD	44,932	45,689	0.03
			152,319	154,589	0.10
Namibia					
NAMIBIA 5.5% 11-03.11.21	74,271	USD	63,137	63,486	0.04
			63,137	63,486	0.04
Netherlands					
ABERTIS FIN 3.248% 20-PERP	83,131	EUR	83,131	86,142	0.06
ABN AMRO 4.75% 17-PERP REGS	79,669	EUR	84,193	88,098	0.06
ABN AMRO BA 4.375% 20-PERP	31,868	EUR	31,947	34,529	0.02
ACCUN FRN 17-15.10.30 2X A REGS	115,930	EUR	116,533	115,873	0.07
BAYER CAP 0.625% 18-15.12.22	22,068	EUR	22,275	22,324	0.01
BMW FIN 0.0% 21-11.01.26	11,034	EUR	11,095	11,051	0.01
BMW FIN 0.5% 18-22.11.22	20,788	EUR	20,749	21,056	0.01
BNP PAR 0.625% 20-03.12.32	17,655	EUR	17,638	17,143	0.01
BNP PAR 1.125% 20-15.01.32 REGS	8,827	EUR	8,827	8,913	0.01
BNP PAR 4.625% 21-PERP	8,827	USD	7,312	7,749	0.00
CAIRN I FRN 25.04.32 9X A	270,504	EUR	267,934	270,572	0.18
CATSN FRN 18-18.11.52 3 A	119,485	EUR	119,049	120,039	0.08
EASYJET FIN 1.875% 21-03.03.28	4,414	EUR	4,378	4,427	0.00
GAS NAT FEN 4.125% 14-30.11.49	8,827	EUR	9,169	9,284	0.01
IBERDROLA 1.125% 15-27.01.23	26,482	EUR	27,289	27,097	0.02
IBERDROLA 1.825% 21-PERP	4,413	EUR	4,414	4,440	0.00
IBERDROLA 2.25% 20-PERP	17,654	EUR	17,654	18,287	0.01
IBERDROLA INT 1.45% 21-PERP	4,414	EUR	4,414	4,461	0.01
LEASEPLAN 0.25% 21-23.02.26	8,827	EUR	8,793	8,804	0.00
LEASEPLAN 1% 19-25.02.22	39,359	EUR	39,785	39,712	0.03
LSEG NTHRLN 0.0% 21-06.04.25	8,827	EUR	8,835	8,832	0.01
REPSM 4.247% 20-PERP	13,241	EUR	13,618	14,598	0.01
SAIPEM FIN 3.125% 21-31.03.28	8,827	EUR	8,827	9,050	0.01
SIEMENS FIN 0.125% 20-05.06.22	314,870	EUR	314,294	316,536	0.21
TELEFONICA 3.875% 18-PERP REGS	17,655	EUR	18,671	19,030	0.01
TRIVIUM PACK 5.5% 19-15.08.26	23,601	USD	19,935	20,936	0.01
UPJOHN FINA 0.816% 20-23.06.22	141,691	EUR	141,691	143,088	0.09
VW INTL FIN 3.875% 20-PERP	17,655	EUR	17,914	19,641	0.01
VZ VENDOR 2.875% 20-15.01.29	17,654	EUR	17,654	17,337	0.01
WINTER 2.498% 21-PERP	157,435	EUR	157,311	156,878	0.10

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
WINTER 3.0% 21-PERP	13,241	EUR	13,241	13,062	0.01
WIZZ AIR FI 1.35% 21-19.01.24	165,307	EUR	165,715	168,945	0.11
			1,804,285	1,827,934	1.19
Nigeria					
NIGERIA 6.375% 13-12.07.23	19,649	USD	17,647	17,793	0.01
NIGERIA 7.625% 18-21.11.25 REGS	44,209	USD	41,661	42,145	0.03
			59,308	59,938	0.04
Norway					
ADE ASA 3% 20-15.11.27	4,414	EUR	4,414	4,576	0.00
			4,414	4,576	0.00
Panama					
CARNIVAL 7.625% 20-01.03.26	0	EUR	0	0	0.00
GLOBAL BANK 5.25% 19-16.04.29	8,354	USD	7,547	7,401	0.00
PANAMA 2.252% 20-29.09.32	12,532	USD	10,736	10,166	0.01
PANAMA 3.16% 19-23.01.30	33,418	USD	29,935	29,622	0.02
			48,218	47,189	0.03
Paraguay					
PARAGUAY 4.7% 17-27.03.27 REGS	16,709	USD	16,244	16,041	0.01
PARAGUAY 5% 16-15.04.26	63,808	USD	60,657	61,420	0.04
			76,901	77,461	0.05
Peru					
COFIDE 4.75% 15-15.07.25	33,894	USD	31,989	31,471	0.02
CREDITO 2.7% 19-11.01.25 REGS	19,648	USD	17,059	17,161	0.01
PERU 2.844% 19-20.06.30	8,355	USD	7,375	7,274	0.00
PERU 4.125% 15-25.08.27	9,858	USD	9,354	9,340	0.01
			65,777	65,246	0.04
Philippines					
ADB 5.25% 19-09.03.23	2,259,581	PHP	41,505	40,281	0.03
PHILIPP GOV 1.95% 21-06.01.32	8,354	USD	6,959	6,996	0.00
PHILIPPINE GOV 2.457% 20-05.05.30	16,709	USD	14,362	14,681	0.01
PHILIPPNE N 3.28% 19-27.09.24	44,209	USD	39,151	39,237	0.02
UNION 2.125% 20-22.10.25	49,122	USD	42,001	42,212	0.03
			143,978	143,407	0.09
Poland					
CANPACK EAS 2.375% 20-01.11.27	4,414	EUR	4,414	4,518	0.00
SANTANDER B 0.75% 18-20.09.21	181,050	EUR	182,013	181,553	0.12
			186,427	186,071	0.12
Portugal					
BCP 3.871% 19-27.03.30 REGS	157,435	EUR	157,451	159,525	0.10
CAIXA GD 1.25% 19-25.11.24	157,435	EUR	158,226	162,585	0.11
CAIXA GERAL 10.75% 17-PERP REGS	157,435	EUR	173,051	168,688	0.11
PORTUGAL 4.125% 17-14.04.27	22,068	EUR	28,360	27,653	0.02
TAGUS 0.70% 19-12.02.24 7 SEN	15,847	EUR	15,820	15,872	0.01
			532,908	534,323	0.35

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Qatar					
QATAR 3.75% 20-16.04.30 REGS	16,709	USD	15,879	15,972	0.01
QATAR 4.5% 18-23.04.28	18,797	USD	17,746	18,737	0.01
			33,625	34,709	0.02
Romania					
ROMANIA 1.0% 18-13.12.23	63,858	EUR	65,494	65,646	0.05
ROMANIA 3.0% 20-14.02.31	20,886	USD	18,499	18,286	0.01
			83,993	83,932	0.06
Russia					
MIN FIN RUF 2.875% 18-04.12.25	88,418	EUR	97,471	96,771	0.06
RUSSIA 4.25% 17-23.06.27 REG S	39,297	USD	36,890	37,051	0.03
RUSSIA 6.5% 18-28.02.24 S.26223	6,926,107	RUB	79,654	79,569	0.05
			214,015	213,391	0.14
Saudi Arabia					
SAUDI OIL 1.625% 20-24.11.25	49,121	USD	41,420	41,877	0.03
			41,420	41,877	0.03
Senegal					
SENEGAL 6.25% 14-30.07.24 REGS	63,858	USD	58,170	59,960	0.04
			58,170	59,960	0.04
Serbia					
SERBIA T-BO 1.5% 19-26.06.29 REGS	4,414	EUR	4,277	4,456	0.00
			4,277	4,456	0.00
South Africa					
SOUTH AFR 4.3% 16-12.10.28	14,662	USD	11,725	12,797	0.01
SOUTH AFR 5.875% 16.09.25	44,209	USD	41,128	42,172	0.03
SOUTH AFR 8.25% 13-31.03.32	638,577	ZAR	33,085	34,477	0.02
SOUTH AFRIC 4.85% 19-30.09.29	32,165	USD	26,789	28,840	0.02
SOUTH AFRICA 10.5% 97-21.12.26	717,172	ZAR	47,675	48,185	0.03
SOUTH AFRICA 4.665% 12-17.01.24	44,209	USD	39,254	40,168	0.03
			199,656	206,639	0.14
Spain					
ABERTIS 2.25% 20-29.03.29	8,827	EUR	9,189	9,692	0.00
BANKINTER 6.25% 20-PERP	8,827	EUR	9,057	10,030	0.01
BBVA 1.0% 20-16.01.30	31,487	EUR	31,295	31,689	0.02
BCJAF FRN 07-22.05.50 10 A2	27,002	EUR	26,948	27,033	0.02
BCO SAB 0.625% 19-07.11.25	141,691	EUR	140,936	142,921	0.09
BCO SAB 2.0% 20-17.01.30 REGS	157,435	EUR	157,101	155,874	0.10
BCO SAB 6.125% 17-PERP REGS	63,735	EUR	63,735	65,784	0.04
BCO SAB 6.5% 17-PERP	157,435	EUR	131,903	162,100	0.11
CAIXABANK 1.25% 21-18.06.31	13,241	EUR	13,184	13,335	0.01
CAIXABANK 5.25% 18-PERP	95,603	EUR	93,504	102,891	0.07
CAIXABANK 5.875% 20-PERP	95,603	EUR	95,603	109,704	0.07
CAIXABANK 6.75% 17-PERP	215,967	EUR	230,262	244,042	0.16
CAJAM FRN 06-22.08.49 2006-2 A2	17,757	EUR	17,757	17,777	0.01
CELLNEX 1.75% 20-23.10.30	17,654	EUR	17,476	17,596	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CELLNEX FIN 0.75% 21-15.11.26	4,414	EUR	4,380	4,383	0.00
CONS AIR GP 3.75% 21-25.03.29	13,241	EUR	13,178	13,300	0.01
INMOB 1.625% 17-28.11.25 REGS	8,827	EUR	9,146	9,372	0.01
INMOB COL FRN 16-28.10.24	125,948	EUR	132,573	131,583	0.08
INMOBILIARI 1.35% 20-14.10.28	8,828	EUR	8,793	9,266	0.01
MERL SOCIMI 2.225% 16-25.04.23	118,076	EUR	125,753	122,203	0.08
SAN CON 0.0% 21-23.02.26	8,827	EUR	8,789	8,766	0.01
SANT ID 1.375% 15-14.12.22	13,241	EUR	13,719	13,566	0.01
SANTANDER 0.20% 21-11.02.28	8,827	EUR	8,814	8,761	0.00
SANTANDER 1.625% 20-22.10.30	22,068	EUR	22,014	22,780	0.01
SANTANDER 4.125% 21-PERP	8,827	EUR	8,827	9,063	0.01
SANTANDER 4.375% 20-PERP REGS	127,470	EUR	117,599	131,963	0.09
SANTANDER 4.75% 18-PERP REGS	159,338	EUR	150,746	166,309	0.11
SANTANDER 5.25% 17-PERP REGS	208,860	EUR	216,888	221,516	0.14
SANTANDER FRN 17-28.03.23 REGS	13,241	EUR	13,213	13,369	0.01
SPAIN 1.95% 16-30.04.26	44,136	EUR	49,557	48,841	0.03
SPAIN 4.7% 09-30.07.41	22,068	EUR	38,680	36,498	0.03
SPANISH GOV 2.75% 14-31.10.24	238,335	EUR	264,756	263,784	0.17
			2,245,375	2,345,791	1.53
Sweden					
AKELIUS RES 1.125% 17-14.03.24	13,241	EUR	13,549	13,615	0.01
HEIMSTADEN 2.125% 19-05.09.23	314,870	EUR	328,567	329,086	0.21
HEIMSTADEN 3.0% 21-PERP	8,827	EUR	8,763	8,826	0.01
HEIMSTADEN 3.248% 19-PERP REGS	157,435	EUR	154,286	163,339	0.11
SCANIA 0.50% 20-06.10.23	251,896	EUR	251,387	255,007	0.17
VERISURE 3.25% 21-15.02.27	4,414	EUR	4,414	4,423	0.00
VOLVO CAR 2.50% 20-07.10.27	4,413	EUR	4,414	4,837	0.00
VOLVO TSY 0.1% 19-24.05.22	125,948	EUR	126,042	126,469	0.08
			891,422	905,602	0.59
Switzerland					
CS GROUP 5.25% 20-PERP	42,902	USD	36,575	38,347	0.02
CS GROUP 6.25% 14-PERP REGS	95,603	USD	89,479	88,467	0.06
CS GRP 2.593% 19-11.09.25 144A	3,968	USD	3,484	3,484	0.00
CS GRP 6.375% 21.08.26 PERP REGS	47,801	USD	44,018	44,902	0.03
UBS GROUP 7% 15-PERP	318,676	USD	314,707	310,517	0.20
UBS GROUP F 0.25% 20-05.11.28	17,654	EUR	17,512	17,483	0.01
UBS GROUP F FRN 17-20.09.22 REGS	22,068	EUR	22,230	22,100	0.02
			528,005	525,300	0.34
The Ivory Coast					
IVORY COA 5.125% 17-15.06.25 REGS	58,946	EUR	66,229	66,018	0.04
			66,229	66,018	0.04
Turkey					
EXP CRED BK 4.25% 17-18.09.22	49,121	USD	40,901	42,070	0.02
TC ZIRAAT 5.125% 17-03.05.22 REGS	49,122	USD	41,088	42,299	0.03
TURKEY 3.25% 13-23.03.23	98,243	USD	80,615	82,856	0.05
TURKEY 6.25% 12-26.09.22	795,529	USD	683,627	699,376	0.46
TURKEY REP 6% 17-25.03.27	49,121	USD	42,295	42,395	0.03
			888,526	908,996	0.59

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
Ukraine					
UKRAINE 6.75% 19-20.06.26 REGS	39,297	EUR	42,844	42,968	0.03
			42,844	42,968	0.03
United Arab Emirates					
ABU DHABI 2.50% 19-30.09.29	41,355	USD	35,670	36,492	0.02
			35,670	36,492	0.02
United States					
7-ELEVEN IN 0.80% 21-10.02.24	13,153	USD	10,886	11,068	0.01
ABBVIE 4.05% 20-21.11.39	7,310	USD	6,791	7,157	0.01
ABBVIE 4.25% 20-21.11.49	627	USD	539	636	0.00
ABBVIE 4.4% 13-06.11.42	15,038	USD	15,836	15,422	0.01
ABBVIE 4.45% 16-14.05.46	13,576	USD	11,190	13,906	0.01
ABIBB 4.6% 18-15.04.48	12,950	USD	12,510	13,381	0.01
AETNA INC 3.5% 14-15.11.24	8,354	USD	6,778	7,627	0.00
AIR LEASE 2.25% 19-15.01.23	20,886	USD	17,486	18,084	0.01
AIR LEASE 3.25% 18-01.03.25	16,709	USD	13,909	15,016	0.01
AM AIRLINES 4% 15.07.25 /POOL	10,994	USD	9,398	9,038	0.01
ANHEUSER 4.7% 19-01.02.36	9,524	USD	9,173	9,880	0.00
ANHEUSER-BU 4.90% 19-01.02.46	27,779	USD	28,019	29,614	0.02
AT&T INC 1.60% 20-19.05.28	8,827	EUR	9,525	9,473	0.01
AT&T INC 2.875% 20-PERP	13,241	EUR	12,979	13,509	0.01
AT&T INC 4.5% 15-15.05.35	11,279	USD	10,325	11,194	0.01
AT&T INC 4.75% 15-15.05.46	8,563	USD	8,866	8,791	0.01
AT&T INC 5.25% 17-01.03.37	5,430	USD	5,332	5,780	0.00
BAC 0.58% 19-08.08.29	11,034	EUR	11,028	11,104	0.01
BAC 0.654% 20-26.10.31	30,895	EUR	30,895	30,625	0.02
BAC 1.658% 21-11.03.27	73,531	USD	62,007	62,554	0.04
BAC 2.087% 21-14.06.29	36,342	USD	30,645	30,940	0.02
BAC FRN 21-24.08.25	19,861	EUR	20,222	20,212	0.01
BALL 4% 15.11.23	1,963	USD	1,612	1,763	0.00
BAT CAP CRP 2.726% 20-25.03.31	10,652	USD	8,982	8,849	0.01
BAT CAPITAL 3.557% 18-15.08.27	18,171	USD	17,074	16,426	0.01
BBVA BANCOMER 1.875% 20-18.09.25	39,297	USD	33,026	33,555	0.02
BLACK HILLS 4.35% 18-01.05.33	18,798	USD	15,779	18,507	0.01
BOA 3.093% (FRN) 17-01.10.25	42,608	USD	38,311	38,299	0.02
BOEING 2.196% 21-04.02.26	8,827	USD	7,339	7,522	0.01
BP CAP MKT 2.939% 20-04.06.51	10,151	USD	8,437	8,252	0.01
BYR US 4.25% 18-15.12.25 144A	6,266	USD	5,928	5,893	0.00
BYR US 4.875% 18-25.06.48 144A	38,848	USD	36,915	41,235	0.03
CENTENE ESC 3.0% 20-15.10.30	30,577	USD	25,784	26,520	0.02
CENTPT ENGY 1.45% 21-01.06.26	8,518	USD	6,988	7,196	0.01
CHARTER COM 3.50% 21-01.06.41	9,269	USD	7,642	7,838	0.00
CHARTER COM 5.75% 18-01.04.48	23,810	USD	24,822	25,616	0.02
CITIGP 1.122% 21-28.01.27	22,068	USD	18,162	18,361	0.01
CITIGP 3.106% 20-08.04.26	13,241	USD	12,205	11,959	0.01
CITIGP 4.0% 20-PERP	7,503	USD	6,170	6,539	0.00
CITIGP 4.412% 20-31.03.31	39,266	USD	37,678	38,755	0.03
CITIGP FRN 06-25.08.36	175,272	USD	121,039	130,791	0.09
CITRIX SYST 1.25% 21-01.03.26	3,972	USD	3,277	3,311	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
CLECO PW 6% 10-01.12.40	12,532	USD	12,107	14,352	0.01
COLUMBIA /HCA 7.58% 09-15.09.25	17,336	USD	17,450	17,688	0.01
COMERICA 5.625% 20-PERP	11,487	USD	9,687	10,752	0.01
CONTL AIRL 4.625% 21-15.04.29	2,207	USD	1,844	1,928	0.00
CS AU FRN 21-02.02.24	11,034	USD	9,069	9,295	0.01
CVS HEALTH 5.05% 18-25.03.48	32,582	USD	29,799	35,764	0.02
DEUTSCHE BA 4.875% 17-01.12.32	183,239	USD	145,245	166,750	0.11
DEUTSCHE BANK 3.729% 14.01.32	17,655	USD	14,530	15,185	0.01
DRESDNER FDG 8.151% 99-31 /REG.S	79,669	USD	87,974	96,404	0.06
ENCORE CAPI 5.375% 20-15.02.26	4,414	GBP	4,897	5,435	0.00
FARM EX III 5.454% 14-15.10.54	8,354	USD	7,150	8,854	0.01
FNMA FRN 16-25.10.28 C03 1M2	37,564	USD	32,151	33,245	0.02
FNMA FRN 17-25.05.30 C07 1M2	210,770	USD	183,890	180,414	0.12
FNMA FRN 18-25.07.30 C01 1M2	217,124	USD	186,957	185,817	0.12
FORD MC 3.219% 15-09.01.22	51,380	USD	42,555	43,844	0.03
FORD MC 3.339% 17-28.03.22	14,620	USD	12,230	12,545	0.01
FORD MC 3.813% 18-12.10.21	7,937	USD	6,793	6,751	0.00
FORD MC 5.596% 19-07.01.22	27,152	USD	23,697	23,394	0.01
FORD MOTOR 8.50% 20-21.04.23	314,870	USD	294,481	296,629	0.19
FRESENIUS 5.875% 12-31.01.22 144A	14,620	USD	13,108	12,707	0.01
GEN MOTORS 4.375% 14-25.09.21	6,475	USD	5,652	5,511	0.00
GENERAL MOT 4.2% 18-06.11.21	3,551	USD	3,101	3,033	0.00
GENERAL MOTORS 3.45% 10.04.22	3,133	USD	2,707	2,691	0.00
GENERAL MTR 2.70% 20-20.08.27	13,241	USD	11,304	11,621	0.01
GENERAL MTR 3.15% 17-30.06.22	8,772	USD	7,542	7,576	0.00
GLDM SAC 1.431% 21-09.03.27	27,361	USD	23,066	23,027	0.01
GLDM SACHS 0.01% 21-30.04.24	175,089	EUR	175,072	175,209	0.11
GLDM SACHS 1.542% 21-10.09.27	27,152	USD	22,896	22,875	0.01
GLDM SACHS GRP FRN 21-19.03.26	19,861	EUR	20,143	20,222	0.01
GLP CAP 5.75% 18-01.06.28	16,291	USD	14,455	16,365	0.01
GNMA FRN-20.06.49 69 S	28,095	USD	1,701	1,900	0.00
GRAPHIC PAC 4.125% 16-15.08.24	1,504	USD	1,221	1,365	0.00
HARLEY DAV 3.875% 20-19.05.23	157,435	EUR	157,374	168,918	0.11
HCA 4.125% 19-15.06.29	9,232	USD	8,616	8,780	0.01
HCA 5% 14-15.03.24	29,909	USD	27,987	27,879	0.02
HCA 5.25% 14-15.04.25	668	USD	576	646	0.00
HCA 5.25% 19-15.06.49	17,461	USD	16,084	18,941	0.01
HCA 7.05% 95-01.12.27	16,918	USD	17,297	17,498	0.01
HEALTHCARE 3.5% 16-01.08.26	12,740	USD	10,714	11,821	0.01
HESS 4.3% 16-01.04.27	21,095	USD	18,779	19,826	0.01
HUDSON PACI 3.95% 17-01.11.27	9,608	USD	7,499	8,893	0.01
HUMANA 4.95% 14-01.10.44	16,918	USD	16,306	18,509	0.01
IADB 7.875% 16-14.03.23	216,133,827	IDR	13,100	13,250	0.01
INTEL CORP 4.75% 20-25.03.50	39,892	USD	33,602	44,807	0.03
INTL FIN 0% 21-25.02.41	50,000,000	BRL	1,717,200	1,804,219	1.18
INTL FIN 8% 18-09.10.23	726,995,601	IDR	46,823	45,041	0.03
JABIL 1.70% 21-15.04.26	3,796	USD	3,189	3,229	0.00
JPM 1.09% 19-11.03.27	13,241	EUR	13,731	13,796	0.01
JPMORGAN CH 1.04% 21-04.02.27	35,309	USD	29,127	29,313	0.02
JPMORGAN CH 1.578% 21-22.04.27	28,196	USD	23,776	23,921	0.02
JPMORGAN CH 2.005% 20-13.03.26	31,329	USD	27,186	27,296	0.02
JPMORGAN CH 2.083% 20-22.04.26	17,962	USD	15,609	15,674	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
JPMORGAN CH FRN 21-22.04.27	28,689	USD	23,967	24,500	0.02
KINDER MORG 5% 12-15.08.42	8,146	USD	6,633	8,262	0.01
KRAFT FOODS 5% 12-04.06.2042 SR	14,829	USD	13,016	15,290	0.01
KRAFT FOODS 6.875% 12-26.01.39	7,937	USD	8,280	9,637	0.01
KRAFT HEINZ 4.875% 20-01.10.49	14,829	USD	12,409	15,204	0.01
KROGER CO 1.70% 21-15.01.31	7,503	USD	6,098	6,070	0.01
KROGER CO 4.45% 17-01.02.47	16,083	USD	15,361	16,186	0.01
LOWE S COM 3.0% 20-15.10.50	3,972	USD	3,374	3,311	0.00
MOR ST FRN 17-22.07.22	20,886	USD	17,612	17,621	0.01
MORGAN STAN 0.495% 20-26.10.29	22,068	EUR	22,068	21,978	0.01
MORGAN STAN 1.593% 21-04.05.27	28,196	USD	23,776	23,945	0.02
MPT 3.50% 20-15.03.31	6,620	USD	5,592	5,646	0.00
MPT OP PTNR 3.325% 17-24.03.25	11,034	EUR	11,977	11,925	0.01
MTH 3.875% 21-15.04.29	6,179	USD	5,254	5,399	0.00
NATIONWIDE MUT FRN 15.12.24	37,595	USD	31,455	31,728	0.02
NEXTERA NRG FRN 21-22.02.23	41,772	USD	35,224	35,231	0.02
NY & PRSB 3.563% 16-01.08.36	15,665	USD	13,209	15,021	0.01
ORACLE CORP 2.875% 21-25.03.31	17,335	USD	14,595	15,241	0.01
ORACLE CORP 3.95% 21-25.03.51	27,779	USD	23,383	25,671	0.02
PAA 4.5% 16-15.12.26	16,709	USD	14,999	15,841	0.01
PEPSICO 0.40% 20-09.10.32	4,414	EUR	4,407	4,358	0.00
PIPELINE 7.5% 15.01.30 /POOL	7,526	USD	6,848	8,125	0.01
PTL CO /FIN 1.20% 20-15.11.25	4,855	USD	4,114	4,060	0.00
QWEST 6.75% 11-01.12.21	5,263	USD	4,904	4,547	0.00
REYNOLDS AM 5.7% 15-15.08.35	41,772	USD	44,321	42,652	0.03
SLM STUD FRN 25.07.23 08-6 A4	36,868	USD	31,438	31,201	0.02
SLM STUDENT FRN 08-23 08-5 A4	19,570	USD	16,912	16,671	0.01
SLMA FRN 04-25.10.39 04-5X A6	71,139	EUR	69,538	70,148	0.04
SLMA FRN 08-24.01.17 2008-4 A4	32,745	USD	28,162	27,901	0.02
SLMA FRN 08-25.01.22 08-1 A4	15,720	USD	13,040	12,870	0.01
SLMA FRN 08-25.04.23 2008-9 A	35,869	USD	30,514	30,531	0.02
SLMA FRN 08-25.10.21 2008-3 A3	30,939	USD	26,168	26,025	0.02
SPRINT CORP 7.875% 13-15.09.23	22,307	USD	20,579	21,393	0.01
SUNOCO LOG 5.35% 14-15.05.45	8,146	USD	5,588	7,991	0.01
SUNOCO LOG 5.4% 17-01.10.47	19,424	USD	17,370	19,463	0.01
SUNOCO LOGI 2.90% 20-15.05.25	8,827	USD	7,549	7,837	0.00
SUNOCO LOGI 5.0% 20-15.05.50	8,772	USD	7,031	8,572	0.01
THERMO FISH 1.875% 19-01.10.49	13,241	EUR	14,165	14,130	0.01
TJX COS INC 1.60% 20-15.05.31	3,972	USD	3,341	3,232	0.00
T-MOBILE US 2.25% 21-15.02.26	20,594	USD	17,161	17,518	0.01
T-MOBILE US 2.25% 21-15.11.31	15,448	USD	13,105	12,899	0.01
T-MOBILE US 2.625% 21-15.04.26	49,617	USD	41,800	42,885	0.03
T-MOBILE US 3.75% 21-15.04.27	7,937	USD	7,375	7,411	0.00
T-MOBILE US 3.875% 21-15.04.30	15,247	USD	14,181	14,399	0.01
T-MOBILE US 4.5% 18-01.02.26	4,010	USD	3,332	3,456	0.00
T-MOBILE US 4.75% 18-01.02.28	9,023	USD	7,342	8,160	0.01
TUCSON ELEC 3.85% 12-15.03.23	21,722	USD	18,771	19,187	0.01
USA 0.125% 13-15.01.23 TB /INFL	809,948	USD	771,439	802,008	0.52
USA 0.125% 20-31.07.22 /TBO	787,175	USD	668,307	663,934	0.43
USA 0.375% 21-31.01.26 /TBO	191,573	USD	158,282	158,274	0.10
USA 0.625% 18-15.04.23 /INFL	331,021	USD	303,862	317,296	0.21
USA 0.625% 20-15.08.30 /TBO	88,272	USD	73,902	69,288	0.04

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
USA 1.375% 20-31.01.25 /TBO	787,175	USD	756,304	682,006	0.45
USA 1.75% 19-31.12.24 /TBO	787,175	USD	729,911	690,718	0.45
USA 1.875% 14-30.11.21 /TBO	196,485	USD	162,384	166,940	0.11
USA 2.125% 16-30.11.23 /TBO	44,136	USD	38,709	38,821	0.03
USA 2.625% 18-30.06.23 /TBO	66,204	USD	58,064	58,471	0.04
USA FRN 20-31.10.22	177,115	USD	149,364	149,432	0.10
VERIZON COM 1.45% 21-20.03.26	10,151	USD	8,471	8,648	0.01
VERIZON COM 1.85% 20-18.05.40	13,241	EUR	14,704	14,300	0.01
VERIZON COM 2.10% 21-22.03.28	9,190	USD	7,746	7,921	0.00
VERIZON COM 2.55% 21-21.03.31	27,779	USD	23,328	23,987	0.02
VF CORP 2.95% 20-23.04.30	8,827	USD	8,013	7,896	0.01
WALT DISNEY 3.60% 20-13.01.51	22,975	USD	19,347	22,036	0.01
WELLS FARGO 2.164% 20-11.02.26	44,905	USD	39,170	39,339	0.03
WELLS FARGO 2.393% 20-02.06.28	56,810	USD	48,636	49,741	0.03
WELLS FARGO 3.90% 21-PERP	10,151	USD	8,370	8,868	0.01
YUM BRANDS 4.625% 21-31.01.32	27,152	USD	22,896	24,102	0.02
			9,269,105	9,418,958	6.16
Uruguay					
URUGUAY 4.375% 23.01.31 /POOL	8,354	USD	7,794	8,214	0.01
			7,794	8,214	0.01
Vietnam					
VIETNAM 4.8% 14-19.11.24	44,209	USD	41,252	41,660	0.03
			41,252	41,660	0.03
Total - Bonds			50,437,520	50,916,723	33.28
Convertible Bonds					
Great Britain					
LLOYDS BK 7.625% 14-PERP	111,537	GBP	125,690	142,516	0.09
			125,690	142,516	0.09
Total - Convertible Bonds			125,690	142,516	0.09
Shares					
Australia					
ALTUM	107	AUD	2,391	2,487	0.00
AMPOL RG	33	AUD	630	582	0.00
ANZ BANKING GROUP	2,975	AUD	51,785	53,015	0.04
APA GROUP - STAPLED SECURITY	161	AUD	1,125	910	0.00
ASX LIMITED	432	AUD	15,953	21,264	0.02
AURIZON HLDGS --- SHS	254	AUD	757	598	0.00
AUSNET SVCS	260	AUD	287	288	0.00
BLUESCOPE STEEL LTD	459	AUD	4,806	6,385	0.01
BRAMBLES LTD	201	AUD	1,370	1,457	0.00
COCHLEAR LIMITED	442	AUD	46,216	70,445	0.05
COLES GROUP LTD	183	AUD	1,882	1,976	0.00
COMPUTERSHARE LIMITED CPU	74	AUD	761	794	0.00
CSL LTD	784	AUD	94,512	141,480	0.09
CWTHBK OF AUSTRALIA	334	AUD	16,127	21,085	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
DEXUS PROPERTY GROUP	149	AUD	873	1,004	0.00
FORTESCUE METALS GROUP LTD	232	AUD	3,343	3,425	0.00
GPT GROUP /STAPLED SECURITY	266	AUD	713	827	0.00
INCITEC PIVOT LTD	25,824	AUD	53,741	38,909	0.03
INSURANCE AUSTRALIA GROUP LTD	338	AUD	1,216	1,102	0.00
LENLEASE GRP	94	AUD	741	684	0.00
MACQUARIE GROUP LTD	47	AUD	3,625	4,660	0.00
MEDIBANK PRIVATE LTD	10,848	AUD	21,103	21,702	0.01
MIRVAC GROUP	539	AUD	800	997	0.00
NEWCREST MINING	920	AUD	17,030	14,727	0.01
NORTHERN STAR RESOURCES LTD	151	AUD	1,053	937	0.00
OZ MINERALS LTD	4,454	AUD	61,811	63,380	0.04
RAMSAY HEALTH CARE LTD RHC	25	AUD	1,010	999	0.00
REA GROUP LTD	7	AUD	761	774	0.00
RIO TINTO LIMITED	1,296	AUD	97,866	103,886	0.07
SEEK LTD	46	AUD	600	963	0.00
STOCKLAND /UNITS	327	AUD	753	964	0.00
SYDNEY AIRPORT-STAPLED SECURITY	181	AUD	724	664	0.00
TRANSURBAN GROUP	375	AUD	3,353	3,376	0.00
VICINITY CENTRES	530	AUD	553	518	0.00
WESTPAC BANKING CORP	957	AUD	11,584	15,645	0.01
			521,855	602,909	0.39
Austria					
VERBUND AG /-A-	9	EUR	688	724	0.00
			688	724	0.00
Belgium					
ELIA GROUP SA NV	4	EUR	424	376	0.00
KBC GROUPE SA	91	EUR	4,930	5,856	0.00
UMICORE SA	27	EUR	1,165	1,390	0.00
			6,519	7,622	0.00
Bermuda Islands					
BUNGE LTD	19	USD	754	1,264	0.00
HISCOX LTD	8,537	GBP	77,907	82,697	0.06
IHS MARKIT LTD	52	USD	3,448	4,899	0.00
INVESCO LTD	53	USD	554	1,204	0.00
JARDINE MATHESON HLDGS	755	USD	37,637	40,685	0.03
			120,300	130,749	0.09
Canada					
AGNICO EAGLE MINES LIMITED	195	USD	10,502	9,937	0.01
AGNICO EAGLE MINES LIMITED	33	CAD	1,825	1,697	0.00
BALLARD POWER SYSTEMS INC	32	CAD	454	498	0.00
BANK OF MONTREAL	89	CAD	4,549	7,662	0.01
BANK OF NOVA SCOTIA	166	CAD	6,493	9,111	0.01
CANADIAN NATIONAL RAILWAY	98	CAD	7,946	8,699	0.01
CANADIAN T.CORP A N-VOT.	8	CAD	662	1,049	0.00
CGI INC -A-	1,095	CAD	64,821	83,760	0.06
FIRSTSERVICE --- REGISTERED SHS	5	CAD	686	783	0.00
FORTIS INC	64	CAD	2,252	2,388	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
FRANCO-NEVADA CORP	26	CAD	3,092	3,205	0.00
GILDAN ACTIVEWEAR	27	CAD	438	846	0.00
INTACT FIN	20	CAD	1,756	2,245	0.00
INTER PIPELINE LTD	53	CAD	731	726	0.00
MAGNA INTERNATIONAL INC	39	CAD	1,654	3,055	0.00
METRO INC /-A- SUB VTG	34	CAD	1,248	1,374	0.00
NATIONAL BANK OF CANADA	46	CAD	2,916	2,912	0.00
PARKLAND CORPORATION	20	CAD	544	561	0.00
QUEBECOR INC	3,287	CAD	77,354	74,011	0.05
RITCHIE BROTHERS AUCTIONEERS	15	CAD	585	753	0.00
ROGERS COMMUN. /B. N-V. *OPR*	49	CAD	1,868	2,195	0.00
SHOPIFY INC	15	CAD	14,130	18,979	0.01
TMX GROUP LTD	8	CAD	700	689	0.00
TOROMONT INDUSTRIES LTD	11	CAD	832	833	0.00
WHEATON PRECIOUS METALS CORP	62	CAD	2,065	2,289	0.00
WSP GLOBAL INC	16	CAD	917	1,534	0.00
			211,020	241,791	0.16

Cayman Islands

AK MEDICAL HOLDINGS LTD	5,542	HKD	10,180	8,245	0.01
ALIBABA GROUP HOLDING LTD	3,643	HKD	80,915	87,026	0.06
ALIBABA GROUP HOLDING LTD /ADR	525	USD	64,304	100,339	0.07
ASM PACIFIC TECHNOLOGY LTD	3,354	HKD	30,177	38,315	0.03
BUDWEISER BREWERY	12,024	HKD	36,788	31,987	0.02
CHINA MENGNIU DAIRY CO LTD	5,910	HKD	28,354	30,128	0.02
CHINA RESOURCES LAND	9,040	HKD	33,642	30,872	0.02
ENN ENERGY HOLDINGS	4,834	HKD	67,139	77,585	0.05
HAITAN INTL HLDGS LTD	12,954	HKD	26,310	36,640	0.02
HUAZHU GROUP LTD /SADR	696	USD	32,099	30,999	0.02
INVESTINDUS /UNIT	262	USD	2,216	2,227	0.00
LI NING COMPANY LTD	18,609	HKD	73,401	191,559	0.13
NEW ORIENTAL EDUCATION TECH /ADR	3,357	USD	26,405	23,188	0.01
PENTAMASTER INTERNATIONAL LTD	48,953	HKD	6,846	6,113	0.00
SANDS CHINA /IPO	6,255	HKD	27,994	22,208	0.01
SEA LTD /ADR	478	USD	93,430	110,597	0.07
SHENZHOU INTL GROUP LTD	2,014	HKD	13,764	42,887	0.03
SILERGY CORP	374	TWD	19,822	42,875	0.03
TENCENT HOLDINGS LTD	4,568	HKD	179,332	289,703	0.19
VINDA INTL HLDG	13,534	HKD	35,469	35,122	0.02
			888,587	1,238,615	0.81

China

AMOY DIAGNOSTIC REG SHS A	740	CNH	8,454	10,049	0.01
CHINA INT TRAVEL SERV CORP	230	CNH	8,518	9,008	0.01
CHINA LONGYUAN POWER H	73,839	HKD	58,909	107,277	0.07
CHINA PACI INSU (GROUP) LTD -H-	18,700	HKD	62,005	49,647	0.03
CHINA PETROLEUM & CHEM CORP H	123,178	HKD	59,300	52,564	0.04
ESTUN AUTO-A-	873	CNH	3,480	4,447	0.00
GLDON COMPANY LIMITED	937	CNH	7,614	8,340	0.01
GREAT WALL MOTOR CO LTD -H-	14,583	HKD	34,273	39,744	0.03
GZ KINGMED DIA-A RG	512	CNH	8,129	10,669	0.01
HAIER SMART HOME CO LTD H	22,637	HKD	52,056	66,612	0.04

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
HUALAN BIO	1,968	CNH	13,493	9,421	0.00
KWEICHOW MOUTAI CO LTD -A-	19	CNH	5,124	5,144	0.00
MIDEA GROUP CO LTD -A-	5,539	CNH	56,486	51,592	0.03
PING AN INSUR. (GRP) CO -H-	3,993	HKD	36,833	32,974	0.02
SD SINOCERA	6,135	CNH	35,898	39,030	0.03
SKSHU PAINT-A-	1,627	CNH	19,707	37,367	0.02
ZHEJIANG SANHUA INTEL -A-	17,945	CNH	58,723	56,158	0.04
			529,002	590,043	0.39
Curaçao					
SCHLUMBERGER LTD	229	USD	4,978	6,189	0.00
			4,978	6,189	0.00
Denmark					
AMBU A/S	23	DKK	711	744	0.00
CARLSBERG AS B	42	DKK	5,562	6,640	0.00
COLOPLAST -B-	1,564	DKK	177,837	216,407	0.14
GENMAB A/S	297	DKK	91,803	102,400	0.07
GN GREAT NORDIC LTD	1,881	DKK	138,464	138,554	0.09
NOVO NORDISK A/S /-B-	3,314	DKK	179,625	234,186	0.16
NOVOZYMES SHS-B-	1,799	DKK	81,692	114,335	0.07
ORSTED	26	DKK	2,803	3,065	0.00
PANDORA A/S	14	DKK	702	1,551	0.00
ROCKWOOL INTERNATIONAL A/S B	10	DKK	3,249	4,204	0.00
ROYAL UNIBREW A/S	1,525	DKK	127,310	163,736	0.11
SIMCORP A/S	1,209	DKK	97,040	128,032	0.08
VESTAS WIND BR /RG	138	DKK	2,825	4,550	0.01
			909,623	1,118,404	0.73
Finland					
ELISA CORPORATION A	1,482	EUR	63,549	74,577	0.05
KESKO OYJ /-B-	37	EUR	1,092	1,164	0.00
KONE OYJ -B-	1,237	EUR	68,388	85,135	0.05
NESTE OYJ	1,396	EUR	77,549	72,097	0.05
ORION CORP (NEW) - SHS-B-	15	EUR	598	527	0.00
UPM-KYMMENE CORP	73	EUR	1,939	2,331	0.00
WARTSILA CORPORATION -B-	65	EUR	538	811	0.00
			213,653	236,642	0.15
France					
AIR LIQUIDE	50	EUR	6,751	7,364	0.01
AMUNDI ACT.	8	EUR	579	619	0.00
AXA	265	EUR	5,112	5,664	0.00
BNP PARIBAS	70	EUR	3,177	3,715	0.00
BOUYGUES	88	EUR	2,888	2,737	0.00
BUREAU VERITAS	40	EUR	1,035	1,073	0.00
CARREFOUR S.A.	84	EUR	1,216	1,392	0.00
CNP ASSURANCES	23	EUR	283	337	0.00
DANONE.	89	EUR	5,546	5,301	0.00
DASSAULT SYSTEMES SA	981	EUR	145,091	200,574	0.13
ESSILORLUXOTT --- ACT.	71	EUR	9,702	11,040	0.01
GECINA ACT	6	EUR	766	813	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
KERING SA	9	EUR	6,244	6,343	0.01
L OREAL	55	EUR	15,867	20,673	0.01
LVMH ACT.	17	EUR	8,393	11,179	0.01
MICHELIN B /NOM.	55	EUR	5,845	7,374	0.01
NATIXIS	130	EUR	328	518	0.00
PUBLICIS GROUPE SA	72	EUR	2,837	3,864	0.01
SANOFI	94	EUR	7,672	8,334	0.01
SARTORIUS STEDIM BIOTECH	212	EUR	40,855	84,349	0.05
SCHNEIDER ELECTRIC SE	810	EUR	81,318	107,471	0.07
TOTAL SA	103	EUR	3,667	3,941	0.00
UNIBAIL RODAMCO WESTFIELD /REIT	17	EUR	1,075	1,246	0.00
VALEO SA	32	EUR	752	798	0.00
VINCI.	41	EUR	3,517	3,686	0.00
VIVENDI	97	EUR	2,851	2,759	0.00
			363,367	503,164	0.33
Germany					
ADIDAS AG	48	EUR	12,936	15,203	0.01
ALLIANZ SE /NAM.VINKULIERT	74	EUR	14,091	15,621	0.01
BEIERSDORF A.G.	14	EUR	1,369	1,403	0.00
DEUTSCHE BOERSE AG /NAM.	65	EUR	9,518	9,578	0.01
DEUTSCHE POST AG	136	EUR	7,689	7,784	0.01
DWS GROUP GMBH & CO. KGAA	85	EUR	2,804	3,232	0.00
EVOTEC I INHABER-AKT	3,464	EUR	89,581	132,451	0.09
FRESENIUS SE & CO KGAA	99	EUR	3,583	4,342	0.00
FUCHS PETROLUB VZ.A.	2,689	EUR	123,884	110,321	0.07
HENKEL / VORZUG	25	EUR	2,087	2,171	0.00
HENKEL AG & CO. KGAA	14	EUR	1,086	1,104	0.00
KNORR-BREMSE AG	855	EUR	91,669	82,960	0.06
MERCK KGAA	18	EUR	1,938	2,860	0.00
MUENCHENER RUECKVERS /NAMENSAKT	19	EUR	4,537	4,429	0.00
PUMA SE	15	EUR	1,339	1,454	0.00
SAP SE	228	EUR	26,915	27,017	0.02
SIEMENS AG /NAM.	46	EUR	5,489	6,163	0.01
SIEMENS ENERGY AG	228	EUR	6,300	5,804	0.00
TEAMVIEWER --- BEARER SHS	2,690	EUR	121,457	85,335	0.05
TELEFONICA DEUTSCHLAND HOLD	142	EUR	341	317	0.00
			528,613	519,549	0.34
Great Britain					
ASHTREAD GROUP PLC	4,219	GBP	173,305	263,595	0.17
ASSOCIATED BRITISH FOODS PLC	49	GBP	1,110	1,259	0.00
ASTRAZENECA PLC	171	GBP	14,897	17,304	0.01
AUTO TRADER GR	8,033	GBP	43,902	59,275	0.04
AVAST PLC	14,957	GBP	65,865	85,339	0.06
BARCLAYS PLC	2,811	GBP	6,063	5,602	0.00
BARRATT DEVEL.PL	139	GBP	895	1,129	0.00
BERKELEY GROUP HLD-STAPLED	17	GBP	847	899	0.00
BRITISH LAND CO PLC R.E.I.T	121	GBP	598	695	0.00
BT GROUP PLC	1,222	GBP	2,533	2,761	0.00
BURBERRY GROUP PLC	55	GBP	1,002	1,334	0.00
COCA-COLA EUROP PRNTR	28	USD	1,059	1,401	0.00

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
COMPASS GROUP PLC	244	GBP	3,443	4,329	0.00
CRODA INTERNATIONAL PLC	2,192	GBP	134,020	188,145	0.12
DIAGEO PLC	171	GBP	5,586	6,894	0.00
HOWDEN JOINERY GROUP PLC	24,866	GBP	191,760	236,540	0.16
IMI PLC	8,763	GBP	141,517	175,577	0.12
INFORMA PLC	206	GBP	1,398	1,202	0.00
INTERCONTINENTAL HOTELS GROUP PLC	25	GBP	1,186	1,401	0.00
INTERTEK GROUP PLC	943	GBP	52,260	60,741	0.04
ITV PLC	1,830	GBP	2,326	2,676	0.00
J.SAINSBURY PLC	235	GBP	531	744	0.00
JD SPORTS FASHION PLC	70	GBP	551	756	0.00
JOHNSON MATTHEY PLC	27	GBP	691	964	0.00
KINGFISHER PLC	289	GBP	722	1,227	0.00
LIBERTY GLOBAL PLC -A-	22	USD	466	512	0.00
LIBERTY GLOBAL PLC -C-	50	USD	1,012	1,137	0.00
LINDE PLC	681	USD	143,066	166,002	0.11
LINDE PLC	32	EUR	6,606	7,690	0.01
MEGGITT PLC	682	GBP	3,172	3,661	0.00
MONDI PLC	66	GBP	1,144	1,472	0.00
NATIONAL GRID PLC	486	GBP	5,096	5,212	0.00
NEXT PLC	918	GBP	62,424	84,035	0.05
PRUDENTIAL PLC	8,890	GBP	121,677	142,237	0.09
RECKITT BENCKISER GROUP PLC	102	GBP	7,476	7,568	0.01
REED ELSEVIER PLC	264	GBP	5,456	5,913	0.01
RENTOKIL INITIAL PLC	30,230	GBP	176,509	174,311	0.11
RIGHTMOVE PLC	12,982	GBP	92,364	98,205	0.06
ROTORK PLC	33,443	GBP	120,544	132,610	0.09
ROYAL DUTCH SHELL PLC-A-	621	GBP	9,968	10,474	0.01
SAGE GRP	11,045	GBP	80,233	88,034	0.06
SCHRODERS PLC	17	GBP	602	697	0.00
SEGRO PLC /REIT	163	GBP	1,677	2,079	0.00
SMITHS GROUP PLC	207	GBP	3,423	3,838	0.01
SPIRAX-SARCO ENGINEERING PLC	460	GBP	48,265	73,010	0.05
SPIRENT COMMUNICATION PLC	19,536	GBP	54,758	56,075	0.03
SSE PLC	365	GBP	5,781	6,373	0.01
ST JAMES PLACE PLC	73	GBP	1,234	1,267	0.00
STANDARD LIFE ABERDEEN PLC	299	GBP	972	943	0.00
TAYLOR WIMPEY PLC	499	GBP	880	924	0.00
UNILEVER PLC	360	GBP	17,865	17,738	0.01
UNILEVER PLC	1,755	EUR	84,987	86,655	0.06
UNITED UTILITIES GROUP PLC	93	GBP	1,095	1,059	0.00
VICTREX PLC	2,562	GBP	64,185	75,993	0.05
VODAFONE GROUP PLC	5,946	GBP	8,828	8,404	0.01
WEIR GROUP PLC	215	GBP	4,910	4,630	0.00
WHITBREAD PLC	143	GBP	4,982	5,190	0.01
WM MORRISON SUPERMARKETS PLC	330	GBP	695	948	0.00
			1,990,419	2,396,685	1.57
Guernsey					
AMDOCS LTD	1,325	USD	71,929	86,449	0.06
			71,929	86,449	0.06

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Hong Kong					
AIA GROUP LTD	33,398	HKD	241,450	349,956	0.23
BOC HONG KONG HOLDINGS LTD	506	HKD	1,373	1,449	0.00
GALAXY ENTERTAINMENT GROUP	4,233	HKD	25,854	28,564	0.02
H.K.EXCHANGES AND CLEARING LTD	1,050	HKD	32,861	52,752	0.04
HANG SENG BANK LTD	105	HKD	1,605	1,763	0.00
MTR	212	HKD	973	993	0.00
SWIRE PACIFIC LTD A	3,637	HKD	16,973	20,795	0.01
SWIRE PROPERTIES LTD	13,820	HKD	36,243	34,739	0.02
TECHTRONIC INDUSTRIES CO LTD	9,687	HKD	50,863	142,626	0.09
VITASOY INTERNATIONAL HLDS LTD	24,850	HKD	88,872	77,847	0.05
			497,067	711,484	0.46
India					
APOLLO HOSP	2,748	INR	89,622	112,866	0.07
BANDHAN BANK LTD	18,875	INR	67,758	70,719	0.05
CYIENT	1,345	INR	11,832	13,117	0.01
DABUR INDIA LTD /DEMATERIALISED	3,380	INR	20,930	21,811	0.01
DR REDDY S LABORATORIES /DEMAT	373	INR	16,813	22,930	0.02
DR. LAL PATHLABS LTD	828	INR	22,461	30,742	0.02
ELGI EQUIPMENTS LTD	17,557	INR	34,954	41,211	0.03
GODREJ CONSUMER PR /DEMAT	4,881	INR	49,769	48,194	0.03
HDFC BANK LTD	7,959	INR	121,935	135,254	0.09
HERO MOTOCORP LTD	1,949	INR	71,953	64,189	0.04
HOUSING DEVT FIN CORP	3,816	INR	105,029	107,155	0.07
HOUSING DEVT.FIN.CORP /ADR	2,336	USD	106,112	144,023	0.09
INFO EDGE INDIA LTD	444	INR	18,986	24,759	0.02
INFOSYS --- SHS	1,140	INR	16,927	20,442	0.01
INFOSYS SADR	5,737	USD	49,411	102,518	0.07
KOTAK MAHIND	1,830	INR	36,597	35,416	0.02
MAHINDRA & MAHINDRA	6,728	INR	57,912	59,363	0.04
MARICO LTD /DEMAT	15,625	INR	80,198	94,094	0.06
RELIANCE INDUS. /DEMAT	3,278	INR	80,698	78,486	0.05
SUNDARAM FINANCE LTD	1,117	INR	27,834	33,890	0.02
SYNGENE INTERNATIONAL LTD	2,795	INR	16,724	18,494	0.01
TATA COMMUNICATIONS LTD	1,334	INR	18,327	19,473	0.01
TATA CONSULTANCY SERV /DEMAT.	1,760	INR	56,502	66,819	0.05
TATA GLOBAL BEVERAGES LTD	6,997	INR	37,986	59,881	0.04
TECH MAHINDRA LTD	1,405	INR	15,246	17,454	0.01
VOLTAS LTD /DEMATERIALISED	6,210	INR	72,895	72,037	0.05
			1,305,411	1,515,337	0.99
Indonesia					
PT BANK CENTRAL ASIA TBK	9,216	IDR	19,594	16,146	0.01
PT BANK OCBC NISP TBK	820,888	IDR	41,514	37,000	0.02
PT BANK RAKYAT INDONESIA	315,106	IDR	86,368	72,205	0.05
PT SELAMAT SEMPURNA TBK	109,139	IDR	10,256	8,474	0.00
UNI-CHM RG	128,002	IDR	14,781	11,315	0.01
			172,513	145,140	0.09

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Ireland					
ALLEGION PLC	12	USD	1,210	1,458	0.00
CRH PLC	253	EUR	8,474	10,743	0.01
DCC	14	GBP	1,039	930	0.00
EATON CORPORATION PUBLIC LTD	27	USD	2,536	3,375	0.00
JAMES HARDIE IND PLC / CUFS	3,303	AUD	38,152	94,680	0.06
JAZZ PHARMACEUTICALS PLC	8	USD	853	1,243	0.00
JOHNSON CTLS INTL PLC NPV	99	USD	3,229	5,707	0.00
KERRY GROUP A	114	EUR	12,476	13,414	0.01
MEDTRONIC HOLDINGS LIMITED	56	USD	5,321	5,886	0.01
PENTAIR PLC	23	USD	1,300	1,294	0.00
STERIS PLC	14	USD	1,993	2,372	0.00
TRANE TECHNOLOGIES PLC	32	USD	2,966	5,068	0.01
			79,549	146,170	0.10
Italy					
AMPLIFON SPA /AFTER SPLIT	17	EUR	669	710	0.00
DIASORIN AZ	605	EUR	66,094	96,495	0.06
ENEL	1,195	EUR	9,744	9,361	0.01
ENI SPA ROMA	392	EUR	3,635	4,026	0.00
FERRARI N.V.	697	EUR	116,241	121,249	0.08
FINECOBANK S.P.A	206	EUR	2,638	3,039	0.00
INTESA SANPAOLO SPA	2,261	EUR	4,079	5,266	0.00
MEDIOBANCA BCA CREDITO FINANZ.	632	EUR	5,242	6,224	0.01
NEXI S.P.A.	337	EUR	5,306	6,228	0.01
POSTE ITALIANE SPA	357	EUR	3,978	3,984	0.00
PRYSMIAN SPA	96	EUR	2,442	2,890	0.00
SNAM AZ	1,144	EUR	5,163	5,577	0.00
TERNA- RETE ELETTRICA NAZIONALE	193	EUR	1,176	1,210	0.00
			226,407	266,259	0.17
Japan					
AEON CO LTD	90	JPY	1,811	2,030	0.00
AIRTRIP REGISTERED SHS	103	JPY	1,722	2,151	0.00
AJINOMOTO CO. INC	64	JPY	974	1,400	0.00
AMUZE INC	1,508	JPY	26,944	26,922	0.02
ARUHI CORP	5,498	JPY	76,842	59,812	0.04
ASAHI GLASS CO. LTD	209	JPY	7,920	7,387	0.00
ASAHI KASEI CORP	172	JPY	1,277	1,593	0.00
ASTELLAS PHARMA INC	347	JPY	4,973	5,108	0.00
AZBIL CORP	127	JPY	4,639	4,429	0.00
BENESSE HOLDINGS INC	2,163	JPY	38,962	45,401	0.03
BRIDGESTONE CORP	102	JPY	3,155	3,899	0.00
CAPCOM CO LTD	380	JPY	4,554	9,385	0.01
CENTRAL AUTHOMOTIVE PRODUCTS	330	JPY	4,320	8,865	0.01
CENTRAL JAPAN RAILWAY CO	89	JPY	10,382	11,428	0.01
CHUGAI PHARMACEUT. CO.LTD	92	JPY	2,919	3,075	0.00
CKD CORP	2,865	JPY	37,727	50,929	0.03
COLY RG	232	JPY	8,243	8,345	0.01
COMMERCE ONE RG	517	JPY	13,874	9,819	0.01
COSMOS INITIA	100	JPY	657	365	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
COSMOS PHARMACEUTICAL CORP	343	JPY	30,741	42,421	0.03
CREEMA RG	131	JPY	4,810	3,480	0.00
DAIBIRU CORP	152	JPY	1,227	1,615	0.00
DAI-ICHI LIFE HLDGS SHS	330	JPY	4,923	5,097	0.00
DAIICHI SANKYO CO LTD	88	JPY	1,837	1,606	0.00
DAIICHIKOSHO CO LTD	116	JPY	2,802	3,764	0.00
DAIKEN CORP	517	JPY	7,542	8,197	0.01
DAIKIN INDUSTRIES LTD	123	JPY	15,070	19,414	0.01
DAIWA H. INDUSTR.CO. LTD	53	JPY	1,335	1,342	0.00
DENSO CORP	53	JPY	2,365	3,050	0.00
DIGITAL GARAGE INC	84	JPY	2,293	3,204	0.00
DIP CORP	301	JPY	6,074	7,859	0.01
EAST JAPAN RAILWAY CO	40	JPY	2,438	2,392	0.00
EISAI CO.LTD	275	JPY	18,903	22,792	0.02
EIZO SHS	182	JPY	6,022	6,876	0.01
ELECOM	2,065	JPY	33,148	32,670	0.03
FAST RETAILING CO LTD	8	JPY	5,045	5,075	0.00
FREEE RG	58	JPY	3,085	4,463	0.00
FUJI RG	1,941	JPY	27,677	37,489	0.03
FUJIBO HOLDINGS INC	1,135	JPY	28,048	33,375	0.02
FUJIFILM HOLDINGS CORP	49	JPY	2,871	3,086	0.00
FUJIMORI KOGYO	860	JPY	22,022	26,519	0.02
FUJITSU LTD	108	JPY	10,321	17,022	0.01
GIFTEE RG	426	JPY	7,237	11,454	0.01
GL SCIENCES INC	36	JPY	735	698	0.00
GLOBERIDE INC	833	JPY	15,817	28,380	0.02
HANKYU HANSHIN HOLDINGS INC	31	JPY	959	815	0.00
HIRANO TECSEED CO	228	JPY	4,156	4,415	0.00
HITACHI CONSTR.MACHIN.	15	JPY	394	380	0.00
HITACHI LTD	78	JPY	2,609	3,751	0.00
HITACHI Zosen	283	JPY	1,388	1,541	0.00
HOKKAIDO CHUO BUS CO LTD	9	JPY	353	229	0.00
HORIBA LTD	81	JPY	3,942	4,412	0.00
HOYA CORP	632	JPY	50,208	70,679	0.05
HULIC CO LTD --- SHS	37	JPY	353	351	0.00
IBIDEN CO LTD	14	JPY	609	658	0.00
INFORMATION SERV INTER-DENTSU	102	JPY	1,784	3,537	0.00
INOUE KINZOKU KOGYO	343	JPY	3,588	3,409	0.00
INPEX CORP	102	JPY	611	639	0.00
ITOCHU CORP	79	JPY	1,714	1,932	0.00
JAPAN MATERIAL CO LTD	86	JPY	545	883	0.00
JEOL LTD	65	JPY	2,902	3,187	0.00
JMDC RG	42	JPY	1,340	1,765	0.00
JUSTSYSTEMS CORP	922	JPY	27,898	45,788	0.03
KAMAKURA SHINSHO.LTD.	1,068	JPY	8,025	8,167	0.01
KANSAI PAINT CO LTD OSAKA	855	JPY	18,964	18,391	0.01
KAO CORP.	106	JPY	7,048	5,490	0.00
KDDI CORP.	3,541	JPY	94,279	93,223	0.06
KEIO CORP	14	JPY	706	699	0.00
KEYENCE CORP	324	JPY	109,234	137,872	0.09
KIKKOMAN CORP.	20	JPY	872	1,109	0.00
KIRIN HOLDINGS CO LTD	75	JPY	1,287	1,235	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
KITO CORPORATION	3,197	JPY	39,582	40,613	0.03
KIYO LEARNING RG	105	JPY	2,219	1,615	0.00
KOBE BUSSAN CO LTD	19	JPY	462	498	0.00
KOHNAN SHOJI CO LTD	34	JPY	988	999	0.00
KOITO MANUFACTURING CO LTD	379	JPY	15,478	19,874	0.01
KOMATSU LTD	367	JPY	7,440	7,697	0.01
KOSHIDAKA HOLDINGS CO LTD	847	JPY	2,927	3,893	0.00
KOTOBUKI SPIRITS CO LTD	268	JPY	6,875	14,638	0.01
KUBOTA CORP	6,172	JPY	83,496	105,364	0.07
KUFU COMPANY INC.	7,466	JPY	54,635	38,116	0.02
KURITA WATER IND.LTD	14	JPY	530	548	0.00
KYUDENKO CORP	1,981	JPY	48,411	53,667	0.04
LACTO JAPAN CO. LTD.	1,750	JPY	38,707	37,195	0.02
LIKE CO. LTD	3,016	JPY	39,715	47,246	0.03
MACROMILL INC	9,152	JPY	58,742	59,238	0.04
MAEDA KOSEN CO LTD	4,268	JPY	64,161	113,180	0.07
MAKITA CORP	33	JPY	1,350	1,325	0.00
MAKUAKE RG	55	JPY	4,270	2,748	0.00
MANAGEMENT SOL RG	89	JPY	1,441	1,888	0.00
MAX CO LTD	2,583	JPY	33,077	35,750	0.02
MIDAC RG	165	JPY	2,348	4,682	0.00
MINKABU INFO RG	178	JPY	3,812	5,233	0.00
MISUMI GROUP INC	1,188	JPY	25,039	33,933	0.02
MITSUBISHI ELECTRIC CORP	309	JPY	3,764	3,785	0.00
MITSUBISHI ESTATE CO.	79	JPY	1,176	1,084	0.00
MITSUBISHI HEAVY INDUSTRIES	40	JPY	1,010	986	0.00
MITSUBISHI NICHYU SHS	2,492	JPY	19,010	19,254	0.01
mitsui & co ltd	75	JPY	1,142	1,425	0.00
mitsui fudosan co	125	JPY	2,547	2,454	0.00
mitsui high-tec inc.	352	JPY	11,754	17,074	0.01
MIURA CO LTD	504	JPY	14,421	18,421	0.01
MIZUHO FINANCIAL GROUPINC	344	JPY	3,894	4,147	0.01
MONOTARO CO LTD	163	JPY	1,949	3,256	0.00
MORINAGA MILK INDUSTRY CO LTD	154	JPY	7,136	6,789	0.01
MORITA HOLDINGS CORP	1,481	JPY	20,262	17,992	0.01
MS&AD INSURANCE GROUP HOLDINGS	114	JPY	2,947	2,776	0.00
M-UP INC	112	JPY	2,053	2,963	0.00
MURATA MANUFACTUR CO LTD	160	JPY	7,892	10,323	0.01
NEC CORP	40	JPY	1,741	1,726	0.00
NEC NETWORKS&SYS.INTEGRAT.CORP	5,659	JPY	56,827	75,453	0.05
NEXTONE RG	102	JPY	2,631	3,109	0.00
NGK SPARK PLUG CO LTD	3,254	JPY	49,619	40,696	0.03
NIHON FLUSH CO LTD	661	JPY	3,587	6,291	0.00
NIHON KOHDEN CORP	2,834	JPY	69,081	68,265	0.05
NINTENDO CO.LTD	18	JPY	7,802	8,667	0.01
NIPPON AQUA CO. LTD.	9,736	JPY	46,136	40,978	0.03
NIPPON EXPRESS CO.LTD	11	JPY	510	677	0.00
NIPPON FLOUR MILLS CO	2,344	JPY	29,718	27,943	0.02
NIPPON PROLOGIS REIT	1	JPY	1,375	1,422	0.00
NIPPON TEL&TEL	62	JPY	1,220	1,359	0.00
NIPPON YUSEN K K	22	JPY	328	946	0.00
NISSAN MOTOR CO.LTD	132	JPY	610	555	0.00

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
NITORI HOLDINGS CO LTD	23	JPY	3,590	3,454	0.00
NITTO DENKO CORPO	47	JPY	2,786	2,968	0.00
NOF CORP	654	JPY	22,633	28,788	0.02
NOJIMA CO LTD	444	JPY	6,420	9,267	0.01
NOMURA HOLDINGS INC	238	JPY	1,068	1,028	0.00
NOMURA RESEARCH INST LTD	48	JPY	1,107	1,347	0.00
ODAKYU EL.RAILWAY	40	JPY	849	860	0.00
OLYMPUS CORP	622	JPY	6,661	10,437	0.01
OMRON CORP	65	JPY	4,085	4,359	0.00
ONOKEN CO LTD	2,939	JPY	30,753	28,331	0.02
OPEN HOUSE	187	JPY	4,901	7,400	0.01
OPTEX CO LTD	302	JPY	4,068	4,254	0.00
OPTORUN CO. LTD.	191	JPY	4,138	3,592	0.00
ORIENTAL LAND CO LTD	187	JPY	22,667	22,442	0.01
ORIENTAL SHIRAISHI CO LTD	12,329	JPY	23,673	26,039	0.02
ORIX CORP	167	JPY	2,482	2,381	0.00
ORIX JREIT INC	0	JPY	561	578	0.00
OSAKA GAS CO LTD	70	JPY	1,182	1,110	0.00
OUTSOURCING INC. SHIZUOKA	4,124	JPY	30,601	63,260	0.04
OYO CORP	3,180	JPY	34,515	30,179	0.02
PAL GROUP HLDGS --- SHS	3,207	JPY	38,446	42,057	0.03
PAN PACIFIC H --- REG SHS	481	JPY	7,610	8,422	0.01
PANASONIC CORP	404	JPY	3,357	3,944	0.00
PIGEON CORP.	604	JPY	20,855	14,375	0.01
PLAID RG	197	JPY	5,709	4,139	0.00
POLETOWIN PITCREW HOLDINGS INC	655	JPY	4,444	5,423	0.00
PROTO CORP. NAGOYA	34	JPY	326	338	0.00
RAKSUL INC.	342	JPY	9,684	14,087	0.01
RAKUTEN INC TOKYO	522	JPY	5,454	4,970	0.00
RECRUIT HOLDINGS CO.LTD.	603	JPY	18,690	25,074	0.02
RELO HOLDINGS INC	1,364	JPY	24,816	26,312	0.02
RENASAS ELECTRONICS CORP	392	JPY	1,787	3,582	0.00
RESONA HOLDINGS INC	456	JPY	1,475	1,479	0.00
RINNAI CORP.	107	JPY	9,015	8,561	0.01
ROUND ONE CORP SAKAI	857	JPY	6,323	8,954	0.01
ROZETTA CORP	183	JPY	4,919	2,679	0.00
RS TECHNOLOGIES CO. LTD.	74	JPY	3,685	3,687	0.01
RYOHIN KEIKAKU CO LTD	862	JPY	14,507	15,259	0.01
SAGAMI RUBBER INDUSTR.CO LTD	40	JPY	390	317	0.00
SAIZERIYA CO LTD .YOSHIKAWA	3,761	JPY	71,034	76,158	0.05
SANSAN.INC.	222	JPY	9,335	16,536	0.01
SANYO CHEMICAL INDUST.	2,206	JPY	84,455	90,690	0.06
SANYO DENKI CO LTD	500	JPY	22,359	29,197	0.02
SECOM LTD	29	JPY	1,865	1,844	0.00
SEKISUI CHEMICAL CO LTD	75	JPY	1,138	1,082	0.00
SEKISUI HOUSE LTD	84	JPY	1,438	1,460	0.00
SENKO GRP HLDGS --- SHS	12,493	JPY	82,632	102,889	0.07
SG HOLDINGS CO. LTD.	44	JPY	644	970	0.00
SHIMADZU CORP	240	JPY	4,436	7,826	0.00
SHIMANO INC.	58	JPY	7,363	11,519	0.01
SHIMIZU CORP	76	JPY	549	489	0.00
SHINKO ELECTRIC INDUSTRIES CO	0	JPY	8	17	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
SHIONOGI & CO LTD	76	JPY	3,723	3,342	0.00
SIGMAXYZ INC.	4,225	JPY	55,215	76,040	0.05
SIIX CORP. OSAKA	6,173	JPY	60,292	66,640	0.04
SOHGO SECURITY SERVICES CO	10	JPY	373	376	0.00
SOLDOUT. INC.	1,746	JPY	25,526	24,917	0.02
SOMPO HLDGS SHS	44	JPY	1,331	1,355	0.00
SONY GROUP REGISTERED SHS	265	JPY	17,411	21,800	0.01
STANLEY ELECTRIC CO LTD	18	JPY	407	435	0.00
SUBARU SHS	53	JPY	1,017	882	0.00
SUMITOMO BAKELITE CO	2,237	JPY	66,063	83,436	0.05
SUMITOMO CHEMICAL CO.LTD	204	JPY	600	913	0.00
SUMITOMO DENSETSU LTD	26	JPY	565	458	0.00
SUMITOMO METAL MINING CO.LTD	67	JPY	2,597	2,209	0.00
SUMITOMO MITSUI TRUST HOLDINGS	46	JPY	1,212	1,239	0.00
SUNTORY B & F	19	JPY	663	605	0.00
SYSMEX CORP KOBE	49	JPY	3,720	4,956	0.00
SYUPPIN CO LTD	4,587	JPY	36,529	39,245	0.03
TAKASAGO CORP.	450	JPY	8,850	9,231	0.01
TAKEDA PHARMACEUTICAL CO LTD	53	JPY	1,664	1,497	0.00
TANSEISHA CO LTD	5,676	JPY	34,276	38,248	0.03
TDK CORP *OPR*	100	JPY	9,223	10,209	0.01
TEIKOKU ELECTRIC MFG. CO LTD	4,725	JPY	44,294	45,629	0.03
TOKIO MARINE HOLDINGS INC	75	JPY	3,216	2,912	0.00
TOKYO BASE CO. LTD.	1,051	JPY	4,809	5,591	0.01
TOKYO CENTURY C SHS	5	JPY	227	229	0.00
TOKYO ELECTRON CO LTD	65	JPY	16,425	23,625	0.02
TOKYO GAS CO.LTD *OPR*	62	JPY	1,218	984	0.00
TOKYO OHKA KOGYO	739	JPY	24,226	39,349	0.03
TOKYU CORP	69	JPY	887	786	0.00
TOKYU FUDOS HLDG CRP /REIT	106	JPY	523	538	0.00
TORAY INDUSTRIES INC.	190	JPY	842	1,066	0.00
TOSEI CORP	4,195	JPY	40,150	34,195	0.02
TOSHIBA CORP	13	JPY	481	491	0.00
TOTO LTD	19	JPY	856	847	0.00
TOYOTA MOTOR CORP	143	JPY	8,641	10,578	0.01
TPR CO LTD	977	JPY	12,946	10,967	0.01
TRANS COSMOS INC.	2,640	JPY	53,895	61,569	0.04
TSUBAKIMOTO CHAIN CO	897	JPY	21,921	21,596	0.02
TSUKISHIMA KIKAI CO LTD	5,246	JPY	53,497	46,072	0.03
ULVAC INC	1,615	JPY	45,595	69,096	0.05
UNICHARM CORP	1,770	JPY	54,720	60,100	0.04
USHIO INC	1,014	JPY	13,886	15,642	0.01
UT GROUP CO. LTD.	568	JPY	10,059	13,978	0.01
VALUECOMMERCE CO LTD	2,613	JPY	48,569	64,316	0.04
VISIONAL RG	121	JPY	5,282	5,607	0.01
VT HOLDINGS CO LTD	12,090	JPY	39,758	42,345	0.03
WEALTHNAVI RG	43	JPY	676	1,335	0.00
WEST HOLDINGS CORP	175	JPY	3,152	5,212	0.01
WEST JAPAN RAILWAY CO	22	JPY	1,156	1,072	0.00
WINGARC1ST RG	296	JPY	4,924	5,110	0.00
YAMAHA CORP.	507	JPY	17,813	23,231	0.01
YAMAHA MOTOR CO LTD	38	JPY	947	879	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
YAMAICHI ELECTRONICS CO LTD	5,494	JPY	66,060	69,376	0.05
YAMATO KOGYO CO LTD	34	JPY	973	961	0.00
YAPPLI RG	83	JPY	3,534	2,467	0.00
YASKAWA ELECTRIC CORP	33	JPY	1,058	1,356	0.00
YOSHIMURA FOOD HOLDINGS K.K.	7,338	JPY	57,535	43,820	0.03
Z HOLDINGS CORPORATION	363	JPY	1,378	1,536	0.00
			3,444,772	3,939,902	2.58
Jersey					
APTIV PLC	980	USD	75,014	129,990	0.09
EXPERIAN PLC	2,928	GBP	74,031	95,035	0.06
FERGUSON NEWCO PLC	31	GBP	2,312	3,608	0.00
POLYMETAL	3,072	GBP	38,012	55,638	0.04
			189,369	284,271	0.19
Luxembourg					
ARCELORMITTAL SA	130	EUR	2,238	3,369	0.00
SAMSONITE INTERNATIONAL	27,332	HKD	42,158	47,128	0.03
			44,396	50,497	0.03
Malaysia					
VITROX CORPORATION BHD	7,453	MYR	12,912	22,161	0.01
			12,912	22,161	0.01
Mauritius					
MAKEMYTRIP LIMITED	2,253	USD	31,330	57,086	0.04
			31,330	57,086	0.04
Netherlands					
AIRBUS SE	62	EUR	5,238	6,696	0.01
AKZO NOBEL	26	EUR	2,071	2,719	0.00
ASML HOLDING NV	269	EUR	93,940	156,109	0.10
ASR NEDERLAND NV	107	EUR	3,462	3,477	0.00
CNH INDUSTRIAL REG SHS	424	EUR	4,927	5,905	0.00
KONINKLIJKE DSM NV	776	EUR	101,856	122,167	0.08
KONINKLIJKE KPN /EUR 0.04	1,724	EUR	4,729	4,542	0.00
KONINKLIJKE PHILIPS NV /EUR 0.2	118	EUR	5,164	4,908	0.01
KONINKLIJKE VOPAK	9	EUR	447	362	0.00
NN GROUP N.V.	38	EUR	1,600	1,528	0.00
PROSUS BEARER RG SHS -N-	20	EUR	1,791	1,649	0.00
STELLANTIS BR RG	183	EUR	2,100	3,023	0.00
WOLTERS KLUWER NV	2,879	EUR	204,565	243,892	0.16
			431,890	556,977	0.36
New Zealand					
FISHER&PAYKEL HEALTHC.CORP.	1,265	NZD	23,937	23,188	0.01
MAINFREIGHT LIMITED MFT	534	NZD	21,578	24,228	0.02
MERCURY NZ LTD	93	NZD	263	366	0.00
MERIDIAN ENERGY LTD	175	NZD	511	551	0.00
RYMAN HEALTHCARE	58	NZD	455	450	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
SPARK NEW SHS	254	NZD	717	717	0.00
XERO LTD	151	AUD	8,074	13,080	0.01
			55,535	62,580	0.04
Norway					
DNB ASA	127	NOK	2,378	2,341	0.00
MOWI ASA	60	NOK	1,075	1,291	0.00
ORKLA AS A	103	NOK	839	884	0.00
SALMAR ASA	1,843	NOK	70,204	103,140	0.07
TELENOR AS.	96	NOK	1,357	1,362	0.00
			75,853	109,018	0.07
Philippines					
AYALA LAND INC.	37,182	PHP	26,256	23,155	0.02
PHILIPPINE SEVEN CORP	19,720	PHP	35,815	33,043	0.02
			62,071	56,198	0.04
Portugal					
JERONIMO MARTINS SGPS SA	5,608	EUR	81,451	86,257	0.06
			81,451	86,257	0.06
Singapore					
CAPITALAND LTD	361	SGD	705	841	0.00
CITY DEVELOPMENTS LTD	56	SGD	316	256	0.00
DBS GROUP HOLDINGS LTD	247	SGD	3,517	4,616	0.00
OVERSEA-CHINESE BK CORP	9,878	SGD	68,771	74,049	0.05
SINGAPORE TELECOM /BOARD LOT 1000	1,130	SGD	1,662	1,624	0.00
			74,971	81,386	0.05
South Korea					
COSMAX INC. (TENTATIVE)	271	KRW	27,087	26,550	0.02
KOH YOUNG TECHNOLOGY INC	1,706	KRW	26,625	30,407	0.02
LG CHEMICAL LTD	135	KRW	33,768	85,862	0.06
NAVER CORP - SHS	555	KRW	133,662	173,451	0.11
POSCO	139	KRW	23,913	36,329	0.02
SAMSUNG ELECTRONICS CO LTD	5,928	KRW	188,061	358,228	0.24
SK HYNIX INC	997	KRW	71,087	95,144	0.06
			504,203	805,971	0.53
Spain					
BCO BILBAO VIZ. ARGENTARIA /NAM.	913	EUR	3,092	4,772	0.00
GRIFOLS -B- SADR	4,183	USD	67,316	61,196	0.04
IBERDROLA SA	523	EUR	5,612	5,371	0.01
INDITEX	149	EUR	3,817	4,436	0.00
INT AIR GROUP	856	GBP	1,395	1,737	0.00
RED ELECTRICA CORPORACION. SA	59	EUR	991	928	0.00
			82,223	78,440	0.05
Sweden					
ALFA LAVAL AB	8,952	SEK	224,865	266,819	0.17
ATLAS COPCO AB	4,040	SEK	141,963	208,708	0.14
AXFOOD AB	3,002	SEK	60,123	70,067	0.05
BOLIDEN RG	6,646	SEK	210,561	215,585	0.14

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
ELECTROLUX AB B	31	SEK	489	723	0.00
EPIROC RG-A	3,233	SEK	56,979	62,163	0.04
ERICSSON TEL. B	16,115	SEK	184,732	170,907	0.11
ESSITY AKTIE- B	83	SEK	2,320	2,331	0.00
HEXPOL AB	13,924	SEK	130,720	145,111	0.09
HUSQVARNA AB -B-	57	SEK	439	642	0.00
ICA GRUPPEN AB	14	SEK	569	541	0.00
INDUTRADE AB	10,636	SEK	214,698	229,666	0.15
LUNDIN PETROLEUM AB	5,235	SEK	135,981	156,295	0.10
SANDVIK AB	9,264	SEK	208,011	199,679	0.13
SKF AB B	11,115	SEK	251,325	238,806	0.16
SVENSKA CELLUL.-B-	83	SEK	903	1,147	0.00
SWEDISH MATCH AB	20,192	SEK	119,699	145,301	0.10
TELE2 AK B	68	SEK	813	788	0.00
TELIASONERA AB	364	SEK	1,199	1,363	0.00
TRELLEBORG B	6,028	SEK	132,082	118,109	0.08
			2,078,471	2,234,751	1.46
Switzerland					
CHUBB LTD	24	USD	3,386	3,254	0.00
CIE FINANCIERE RICHEMONT NAM-AK	91	CHF	6,668	9,344	0.01
GEBERIT AG /NAMEN-AKTIE	360	CHF	167,946	227,995	0.15
GIVAUDAN SA /REG.	1	CHF	4,028	4,978	0.00
KUEHNE +NAGEL INTERNATIONAL	7	CHF	1,046	2,133	0.00
LONZA GROUP AG /NOM.	204	CHF	106,505	122,068	0.08
NESTLE / ACT NOM	150	CHF	14,290	15,731	0.01
NOVARTIS AG BASEL /NAM.	69	CHF	5,225	5,303	0.01
ROCHE HOLDING AG /GENUSSSCHEIN	834	CHF	231,117	265,197	0.17
SCHINDLER HOLDING /PARTIC	364	CHF	85,236	93,970	0.06
SGS SA /NOM.	69	CHF	148,601	178,209	0.12
SONOVA HOLDING AG /NOM.	7	CHF	1,472	2,395	0.00
STRAUMANN HOLDING AG /NOM.	199	CHF	149,759	267,950	0.18
SWISS LIFE HOLDING /NAM	5	CHF	1,847	1,798	0.00
SWISS RE-NAMEN	41	CHF	2,964	3,145	0.00
SWISSCOM /NAM.	4	CHF	1,641	1,705	0.00
TE CONNECTIVITY /REG SHS	785	USD	60,671	89,457	0.06
VIFOR PHARMA AG	7	CHF	818	729	0.00
			993,220	1,295,361	0.85
Taiwan					
ADVANTECH CO LTD	7,712	TWD	65,331	80,527	0.05
CHROMA ATE INC	2,975	TWD	12,467	17,240	0.01
MEDIA TEK INCORPORATION	2,865	TWD	39,820	83,411	0.06
TAIWAN SEMICONDUCT.MANUFACT	16,869	TWD	195,451	303,771	0.20
TAIWAN SEMICONDUCT.MANUF /SADR	3,214	USD	69,387	325,708	0.21
VOLTRON POW	1,594	TWD	23,673	64,869	0.04
			406,129	875,526	0.57
Thailand					
KASIKORNBANK PLC /FOR REG	3,189	THB	16,226	9,900	0.01
KASIKORNBANK PUBL.COM.LTD /NVDR	10,267	THB	49,658	31,874	0.02
			65,884	41,774	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
United States					
3M CO	598	USD	99,487	100,199	0.07
ABBVIE INC	33	USD	2,596	3,111	0.00
ABIOMED INC.	6	USD	1,438	1,628	0.00
ADOBE INC	26	USD	10,517	12,576	0.01
AGILENT TECHNOLOGIES	42	USD	3,383	5,205	0.00
ALEXION PHARMA INC	159	USD	14,820	24,671	0.02
ALLY FINANCIAL INC	51	USD	1,063	2,152	0.00
ALPHABET INC -C-	7	USD	10,432	15,578	0.01
AMAZON COM INC	5	USD	15,232	15,876	0.01
AMERICAN ELECTRIC POWER CO.INC	44	USD	3,064	3,139	0.00
AMERICAN EXPRESS CO.	94	USD	8,984	13,060	0.01
AMERICAN TOWER CORP	61	USD	14,046	13,857	0.01
AMERIPRISE FINANC. /WH.I	16	USD	3,486	3,353	0.00
AMERISOURCEBERGEN CORP	21	USD	1,874	2,030	0.00
AMGEN INC	635	USD	129,826	130,450	0.09
AMPHENOL CORPORATION -A-	61	USD	2,975	3,496	0.00
ANALOG DEVICES INC	841	USD	107,719	122,076	0.08
ANTHEM INC	10	USD	2,406	3,126	0.00
APPLE INC	863	USD	73,498	99,671	0.07
ATMOS ENERGY CORP	18	USD	1,454	1,423	0.00
AUTODESK INC.	11	USD	2,448	2,716	0.00
AUTOMATIC DATA PROCES.	577	USD	76,569	96,591	0.06
BAKER HUGHES COMPANY	100	USD	1,638	1,924	0.00
BANK OF AMERICA CORP	105	USD	3,082	3,664	0.00
BANK OF NY MELLON CORP SHS	114	USD	4,114	4,937	0.00
BECTON DICKINSON & CO.	457	USD	101,235	93,675	0.06
BEST BUY CO INC.	32	USD	2,463	3,093	0.00
BIOGEN INC	21	USD	5,355	6,087	0.00
BLACKROCK INC	21	USD	10,436	15,414	0.01
BOOKING HOLDINGS INC	50	USD	74,777	92,123	0.06
BOSTON SCIENTIFIC CORP.	147	USD	5,279	5,299	0.01
BROADCOM INC	201	USD	81,344	80,940	0.05
C.H.ROBINSON WORLDWIDE INC	18	USD	1,390	1,446	0.00
CABLE ONE INC	1	USD	1,160	1,184	0.00
CADENCE DESIGN SYSTEMS	1,140	USD	106,771	131,485	0.09
CAMPBELL SOUP CO.	27	USD	1,164	1,037	0.00
CARDINAL HEALTH INC.	40	USD	2,033	1,935	0.00
CATERPILLAR INC.	75	USD	9,051	13,699	0.01
CBRE GROUP -A-	46	USD	2,146	3,321	0.00
CDW CORP	31	USD	3,386	4,491	0.01
CELANESE RG	772	USD	100,254	98,674	0.07
CENTENE CORP. DE	80	USD	4,633	4,895	0.00
CENTERPOINT ENERGY INC	76	USD	1,276	1,561	0.00
CERNER CORP	42	USD	2,674	2,763	0.00
CHARLES SCHWAB CORP	197	USD	7,600	12,123	0.01
CHENIERE ENERGY	33	USD	2,074	2,412	0.00
CIGNA CORPORATION	48	USD	8,716	9,665	0.01
CISCO SYSTEMS INC.	740	USD	31,876	33,060	0.02
CLOROX CO *OPA*	17	USD	3,119	2,612	0.00
CME GROUP INC	82	USD	12,942	14,684	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
COCA-COLA CO.	560	USD	25,917	25,570	0.02
COGNIZANT TECHNOLOGY SOL A	1,277	USD	72,606	74,589	0.05
COLGATE-PALMOLIVE CO.	111	USD	7,213	7,570	0.01
CONSOLIDATED EDISON INC	47	USD	3,158	2,835	0.00
CONSTELLATION BRAND -A-	28	USD	5,311	5,597	0.00
CROWN HOLDINGS INC	64	USD	5,464	5,531	0.01
CSX CORP.	313	USD	6,784	8,470	0.00
CUMMINS INC	20	USD	3,311	4,153	0.00
DANAHER CORP	406	USD	71,246	91,976	0.06
DAVITA INC --- SHS	10	USD	739	990	0.00
DENTSPLY SIRONA INC	30	USD	1,301	1,596	0.00
EBAY INC	93	USD	4,996	5,514	0.01
ECOLAB INC.	753	USD	134,033	130,782	0.09
EDWARDS LIFESCIENCES	1,548	USD	107,442	135,189	0.09
ELANCO ANIMAL HEALTH INC	78	USD	1,988	2,294	0.00
ELECTRONIC ARTS	39	USD	4,312	4,776	0.00
EQUINIX INC /REIT	210	USD	129,978	142,528	0.09
ESTEE LAUDER CO -A-	13	USD	3,037	3,374	0.00
EVERSOURCE ENERGY	47	USD	3,607	3,176	0.00
EXPEDITORS INTL WASH.	1,108	USD	80,337	118,257	0.08
F5 NETWORKS INC.	464	USD	53,594	73,041	0.05
FACEBOOK INC -A-	58	USD	13,762	16,979	0.01
FACTSET RESEARCH SYSTEM INC	5	USD	1,458	1,473	0.00
FASTENAL	79	USD	3,027	3,448	0.00
FORTIVE CORP	44	USD	2,654	2,584	0.00
FR BRND HOM SEC	19	USD	1,130	1,594	0.00
GENERAL HLDG	9	USD	2,318	3,014	0.00
GENERAL MILLS INC	2,368	USD	121,301	121,656	0.08
GILEAD SCIENCES INC.	259	USD	16,010	15,072	0.01
HASBRO INC.	18	USD	1,272	1,424	0.00
HCA HEALTHCARE INC	37	USD	3,974	6,489	0.01
HENRY SCHEIN INC.	19	USD	1,142	1,221	0.00
HESS CORP	49	USD	2,281	3,607	0.00
HEWLETT PACKARD ENT CO	365	USD	4,829	4,489	0.00
HILTON INC	38	USD	3,898	3,865	0.00
HOLOGIC INC	35	USD	1,764	1,984	0.00
HOME DEPOT INC.	518	USD	132,974	139,197	0.09
HONEYWELL INTERNATIONAL INC.	27	USD	4,067	5,062	0.01
HORMEL FOODS CORPORATION	41	USD	1,652	1,637	0.00
HUMANA INC.	18	USD	6,124	6,587	0.01
HUNTINGTON BANCSHARES INC	139	USD	1,790	1,676	0.00
IDEX CORP	473	USD	70,005	87,735	0.06
IDEXX LABORATORIES INC.	12	USD	3,462	6,233	0.00
ILLINOIS TOOL WORKS	43	USD	6,908	8,170	0.01
ILLUMINA INC	20	USD	6,869	7,973	0.01
INSULET CORP	9	USD	2,024	2,096	0.00
INTERPUBLIC GROUP	54	USD	1,484	1,465	0.00
INTL FLAVORS FRAG	34	USD	3,911	4,289	0.00
INTUIT	234	USD	62,196	96,640	0.06
IQVIA HOLDINGS INC	795	USD	111,870	162,376	0.11
KANSAS CITY SOUTHERN	12	USD	1,771	2,972	0.00
KELLOGG CO	35	USD	2,075	1,915	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
KEYCORP	133	USD	1,688	2,310	0.00
KIMBERLY CLARK CORP	46	USD	5,732	5,226	0.00
LILLY (ELI) & CO	46	USD	6,725	8,824	0.01
LKQ	40	USD	1,637	1,638	0.00
LOWE S COMPANIES INC.	100	USD	11,919	16,369	0.01
MARSH & MC-LENNAN COS INC	70	USD	6,848	8,253	0.01
MASTERCARD INC. SHS-A-	471	USD	127,187	144,963	0.10
MERCK	47	USD	3,003	3,106	0.00
METTLER TOLEDO INTL INC.	3	USD	2,456	3,743	0.00
MICRON TECHNOLOGY INC	78	USD	4,281	5,563	0.00
MICROSOFT CORP	2,252	USD	393,037	514,534	0.34
MOODY S CORP	23	USD	5,668	7,043	0.01
MOSAIC CO	145	USD	3,511	3,895	0.00
MOTOROLA SOLTN /EX-DISTR	30	USD	4,151	5,456	0.01
NETAPP INC	64	USD	3,220	4,391	0.00
NEWELL BRANDS INC	52	USD	1,216	1,212	0.00
NEWMONT GLDCORP REGISTERED SHS	350	USD	15,938	18,717	0.01
NEXTERA ENERGY	48	USD	2,978	2,992	0.00
NIKE INC B	707	USD	66,946	92,125	0.06
NORFOLK SOUTHERN CORP.	47	USD	8,260	10,455	0.01
NORTHERN TRUST CORP	27	USD	2,110	2,657	0.00
NVIDIA CORP.	85	USD	28,263	57,177	0.04
NVR INC	24	USD	98,740	100,585	0.07
OLD DOMINION FREIGHT LINES	472	USD	73,739	101,024	0.07
ONEOK INC (NEW)	61	USD	2,256	2,858	0.00
OWENS CORNING INC	14	USD	764	1,186	0.00
PAYCHEX INC.	1,020	USD	69,036	92,291	0.06
PAYPAL HOLDINGS INC	366	USD	50,915	89,963	0.06
PEPSICO INC	1,091	USD	130,252	136,311	0.09
PFIZER INC.	105	USD	3,060	3,470	0.00
PHILLIPS 66	60	USD	4,311	4,328	0.01
PIONEER NATURAL RESOURCES CO	24	USD	1,954	3,303	0.00
PNC FINANCIAL SERVICES GP	58	USD	6,356	9,330	0.01
POOL CORP	5	USD	1,988	2,134	0.00
PPG INDUSTRIES INC.	32	USD	4,860	4,641	0.00
PROCTER & GAMBLE CO.	980	USD	110,560	111,522	0.07
PROLOGIS INC	101	USD	8,804	10,204	0.01
PRUDENTIAL FINANCIAL INC	54	USD	3,435	4,697	0.00
QUALCOMM INC.	29	USD	3,154	3,463	0.00
QUEST DIAGNOSTICS INC.	18	USD	1,898	2,033	0.00
REGIONS FINANCIAL CORP	132	USD	1,533	2,238	0.00
RESMED INC	20	USD	3,033	4,139	0.00
RESMED INC /CHESS DEP.INT.	2,485	AUD	18,495	51,532	0.04
ROBERT HALF INTL INC.	15	USD	784	1,162	0.00
ROCKWELL AUTOMATION	396	USD	76,888	95,507	0.06
ROPER INDUSTRIES	14	USD	5,137	5,699	0.00
S&P GLOBAL SHS	270	USD	77,184	93,485	0.06
SALESFORCE COM INC	44	USD	8,574	9,055	0.01
SEALED AIR CORP (NEW)	2,527	USD	101,001	126,262	0.08
SEMPRA ENERGY	43	USD	4,986	4,844	0.01
SKYWORKS SOLUTIONS INC *OPA*	636	USD	78,682	102,804	0.07
SPIRIT AEROSYSTEMS HLDG /-A-	75	USD	2,668	2,973	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
STARBUCKS CORP.	76	USD	6,272	7,211	0.01
STATE STREET CORP	48	USD	2,913	3,341	0.00
SVB FINANCIAL GROUP	7	USD	1,539	3,330	0.00
T ROWE PRICE GROUP INC.	31	USD	3,639	5,207	0.00
TELADOC HEALTH INC	18	USD	3,037	2,596	0.00
TELEDYNE TECHNOLOGIES INC	6	USD	2,054	2,240	0.00
TESLA INC	105	USD	22,984	60,241	0.04
TEXAS INSTRUMENTS INC	628	USD	77,122	101,893	0.07
THERMO FISHER SCIENTIFIC INC	285	USD	102,615	121,438	0.08
TJX COMPANIES INC	83	USD	4,099	4,710	0.00
TRACTOR SUPPLY CO	16	USD	1,789	2,499	0.00
TRAVELERS COMPANIES INC *OPR*	35	USD	3,797	4,382	0.00
TRUIST FINL RG	185	USD	9,128	8,631	0.01
UGI CORP	29	USD	897	1,115	0.00
ULTA BEAUTY INC	13	USD	3,409	3,655	0.00
VAIL RESORTS INC	6	USD	958	1,473	0.00
VERISK ANLYTCS	718	USD	109,410	105,705	0.07
VERTEX PHARMACEUTICALS	460	USD	76,899	78,293	0.05
VF CORP	81	USD	4,730	5,560	0.00
VISA INC -A	589	USD	99,752	116,191	0.08
VMWARE INC	634	USD	78,114	85,529	0.05
WALT DISNEY	288	USD	32,281	42,720	0.03
WATERS CORPORATION	9	USD	1,578	2,483	0.00
WELLS FARGO & CO	249	USD	6,194	9,513	0.01
WEST PHARMACEUTICAL SERVICES	10	USD	2,006	3,072	0.00
WEYERHAEUSER CO	90	USD	2,303	2,600	0.00
WW GRAINGER INC	6	USD	1,774	2,252	0.00
XYLEM INC	1,103	USD	73,776	111,615	0.08
YUM CHINA HOLDINGS INC	612	HKD	28,776	33,644	0.02
YUM CHINA HOLDINGS INC	589	USD	24,733	32,915	0.02
ZENDESK INC	27	USD	3,399	3,298	0.00
ZOETIS INC -A-	65	USD	8,213	10,220	0.01
			4,967,692	5,980,181	3.91
Total - Shares			22,243,872	27,082,262	17.70
Warrants					
Ireland					
ISHARES PHY 11-PERP CERT /GOLD	105,650	EUR	3,063,662	3,037,437	1.99
			3,063,662	3,037,437	1.99
Total - Warrants			3,063,662	3,037,437	1.99
Total - Transferable securities admitted to an official stock exchange listing			75,870,744	81,178,938	53.06

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Transferable securities dealt in on another regulated market					
Bonds					
Australia					
MACQUARIE 1.629% 23.09.27 144A	30,911	USD	25,952	25,946	0.02
PEPAU 25X A FRN-12.03.61	17,848	USD	15,050	15,048	0.01
			41,002	40,994	0.03
Bermuda Islands					
BACARDI 4.45% 18-15.05.25 144A	24,228	USD	22,790	22,743	0.02
IHS MARKIT 4.75% 17-15.02.25 144A	22,348	USD	19,965	21,142	0.01
TESTING 4% 17-01.03.26 144A	16,124	USD	13,416	15,117	0.01
			56,171	59,002	0.04
British Virgin Islands					
EASY TACTIC 8.875% 18-27.09.21	56,669	USD	47,428	47,882	0.03
			47,428	47,882	0.03
Canada					
1011778 BC 3.50% 20-15.02.29 144A	33,418	USD	28,198	27,862	0.02
ALIM COUCHE 3.55% 17-26.07.27 144A	10,443	USD	8,926	9,695	0.01
BAUSCH 4.875% 21-01.06.28	17,962	USD	15,185	15,487	0.01
GFL ENV 3.50% 20-01.09.28 144A	8,386	USD	6,916	7,064	0.00
			59,225	60,108	0.04
Cayman Islands					
AVERY 2015- FRN 18-05.08.27	41,163	USD	34,710	34,709	0.02
AVOLON 2.875% 20-15.02.25 144A	34,671	USD	29,209	30,131	0.02
AVOLON 5.125% 18-01.10.23 144A	5,180	USD	4,368	4,723	0.00
BLUE MT FRN-20.01.29 1A CR	13,721	USD	11,553	11,561	0.01
CENT FRN 18-07.11.30 28A C 144A	137,209	USD	115,122	107,979	0.07
CTWTR FRN 18-15.01.29 1A DR	137,209	USD	115,411	111,186	0.07
FANTAS HLDG 12.25% 19-18.10.22	198,343	USD	176,922	151,781	0.10
GEELY AUTO 3.625% 18-25.01.23	9,824	USD	8,480	8,525	0.01
INGIM FRN 18-18.10.31 3A CRR	164,651	USD	138,840	132,731	0.09
NCC 2018-II FRN 18-15.10.31	96,046	USD	80,213	74,195	0.05
NEUB FRN 18-17.10.30 22A DR	89,186	USD	75,205	75,743	0.05
OCP 2014-7A FRN 18-20.07.29	109,767	USD	91,634	91,677	0.06
PAIA 16-FRN 18-23.08.31 1A BR	27,442	USD	23,027	23,243	0.02
PAIA 16-FRN 18-23.08.31 1A CR	96,046	USD	80,172	80,282	0.05
PAIA 2018-1 FRN 20.10.31 1A C	82,325	USD	69,073	68,931	0.04
PARK AER 5.5% 17-15.02.24 144A	17,127	USD	15,729	15,886	0.01
SNDPT 2014- FRN 18-23.10.31	137,209	USD	115,700	112,293	0.07
TENCENT HOL 3.68% 21-22.04.41	9,398	USD	7,980	8,520	0.00
TENCENT HOL 3.84% 21-22.04.51	9,399	USD	7,923	8,563	0.01
TRANSOCEAN 6.125% 18-01.08.25 144A	1,999	USD	1,689	1,708	0.00
TRANSOCEAN 6.875% 1.02.27 /POOL 144A	19,173	USD	16,425	16,191	0.01
WELF 17-2 FRN 20.10.29 2A C	137,209	USD	113,531	116,123	0.08
WELF 2018-1 FRN-17.07.31 1A A	77,605	USD	64,826	65,466	0.04
WITEH FRN 18-15.10.31 12A C	109,767	USD	92,097	92,580	0.06
			1,489,839	1,444,727	0.94

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Chile					
CONADELCO 3.15% 20-14.01.30	43,443	USD	38,531	38,543	0.03
METRO 3.65% 20-07.05.30	8,355	USD	7,177	7,615	0.00
			45,708	46,158	0.03
Dominican Republic					
DOM REP 4.50% 20-30.01.30	39,684	USD	35,037	34,300	0.02
			35,037	34,300	0.02
France					
HLFCT 2018- FRN 31.10.53 1 A	61,220	EUR	61,445	61,590	0.04
HLFCT 2019- FRN-31.10.54 1 A	76,760	EUR	77,533	77,532	0.05
			138,978	139,122	0.09
Great Britain					
BELLIS ACQU 3.25% 21-16.02.26	4,414	GBP	5,037	5,158	0.00
BPCM 4.875% 20-PERP	13,241	USD	12,085	12,237	0.01
GHM FRN 07-18.03.39 2007-1 A2B	11,314	EUR	11,091	11,289	0.01
HSBC HLDG 0.976% 21-24.05.25	24,210	USD	20,220	20,410	0.01
NATWEST MAR 0.80% 21-12.08.24	8,827	USD	7,306	7,414	0.01
SANTAND U 3.373% -FRN 18-05.01.24	0	USD	0	0	0.00
SANTANDER 5% 13-07.11.23	46,576	USD	42,757	42,927	0.03
VMED 5.5% 16-15.08.26 144A	6,015	USD	5,212	5,247	0.00
			103,708	104,682	0.07
Guernsey					
SIRIUS RE 1.125% 21-22.06.26	8,827	EUR	8,788	8,805	0.01
			8,788	8,805	0.01
India					
ONGC VIDESH 3.75% 13-07.05.23	44,209	USD	38,537	38,912	0.03
			38,537	38,912	0.03
Indonesia					
PER PE SBSN 2.80% 20-23.06.30	10,443	USD	8,839	9,019	0.00
PERTAMINA 3.10% 20-25.08.30	30,577	USD	24,261	26,565	0.02
			33,100	35,584	0.02
Ireland					
AERCAP IREL 4.625% 20-15.10.27	11,034	USD	9,235	10,421	0.01
ARDAGH 4.125% 19-15.08.26 144A	12,448	USD	10,339	10,852	0.01
ARWC 18-1 FRN 22.05.30 1 A1	70,103	EUR	70,103	70,262	0.05
ARWC FRN 18-22.05.30 1 A2	52,578	EUR	52,578	52,692	0.03
AVO CLO X FRN 18-15.07.31	38,644	EUR	38,643	38,008	0.02
C&W SR 6.875% 17-15.09.27 144A	8,354	USD	7,062	7,542	0.00
DILSK 4 A FRN-20.02.60 4 A	66,867	EUR	67,142	67,442	0.04
DUBS 2018-1 FRN 18-28.06.55	133,615	EUR	132,832	133,941	0.09
DUBS 2018-1 FRN 18-28.06.55	38,643	EUR	38,509	38,652	0.03
DUBS 2018-1 FRN 18-28.06.55 1	38,643	EUR	38,376	38,261	0.02
ERLS FRN 18-24.03.61 1 A	9,272	EUR	9,188	9,285	0.01
FCA BANK IE 1% 20-28.02.23	8,827	EUR	8,795	8,880	0.01
FROSN FRN 18-21.01.28 1 B	14,568	EUR	14,567	14,510	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
FROSN FRN 18-21.01.28 1 C	14,568	EUR	14,568	14,411	0.01
FROSN FRN 18-21.01.28 1 D	20,811	EUR	20,811	20,793	0.01
FROSN FRN 18-21.05.28 1 A1	41,621	EUR	41,621	41,709	0.03
GCS FRN 17-24.12.58 2 A	82,019	EUR	81,727	81,788	0.05
HARVEST FRN 18.11.29 14X	60,445	EUR	60,500	60,449	0.04
JAZZ 4.375% 21-15.01.29 144A	18,798	USD	15,851	16,454	0.01
RYANAIR 0.875% 21-25.05.26	8,827	EUR	8,782	8,868	0.01
			741,229	745,220	0.49
Italy					
BP MTG FRN 07-20.07.44 07-2 -C-	88,880	EUR	86,047	87,013	0.06
BRICQ 2019- FRN-24.03.36 1 A	128,129	EUR	128,045	128,439	0.09
INTESA SAN 7.7% 15-PERP 144A	231,040	USD	214,898	223,680	0.14
NEXI 1.625% 21-30.04.26	17,655	EUR	17,654	17,599	0.01
PNERA 1 A FRN 18-22.05.30 1 A	94,975	EUR	94,890	92,291	0.06
QUARC 2 A FRN 18-18.11.33 2 A	47,198	EUR	47,220	47,139	0.03
SOFIMA HOLD 3.75% 20-15.01.28 REGS	4,414	EUR	4,414	4,444	0.01
SUNRI 2019- FRN-27.05.44 1 A	51,108	EUR	51,108	51,290	0.03
TAURS FRN 18-18.05.30 IT1 A	65,733	EUR	65,733	65,574	0.04
TAURS FRN 18-18.05.30 IT1 B	19,039	EUR	19,039	18,676	0.01
UNICRED 5.861% (FRN) 19.06.32 REGS	159,338	USD	145,395	148,527	0.10
UNICREDIT 1.982% 21-03.06.27	17,654	USD	14,450	14,843	0.01
UNICREDIT 3.875% 20-PERP REGS	95,603	EUR	69,175	91,719	0.06
UNICREDIT 4.45% 21-PERP	47,801	EUR	47,801	47,890	0.03
UNICREDIT 5.459% 20-30.06.35	29,175	USD	25,645	26,869	0.02
UNICREDIT 6.572% 19-14.01.22 REGS	551,022	USD	514,325	479,007	0.31
UNICREDIT 9.25% 16-PERP REGS	157,435	EUR	172,588	168,916	0.11
			1,718,427	1,713,916	1.12
Japan					
JAPAN I /L-1 0.1% 10.03.25 /INFL	185,000,000	JPY	1,493,161	1,453,050	0.95
JAPN I 0.20% 20-10.03.30 /INFL	545,000,000	JPY	4,378,283	4,306,232	2.81
			5,871,444	5,759,282	3.76
Jersey					
GALAXY 2.16% 31.03.34 /POOL	16,709	USD	13,824	13,868	0.01
			13,824	13,868	0.01
Kazakhstan					
KMG FIN 3.50% 20-14.04.33	8,355	USD	7,596	7,317	0.00
			7,596	7,317	0.00
Luxembourg					
ARDMR FRN 18-15.08.57 1 A REGS	30,176	EUR	30,025	30,345	0.02
CATSN BLUE FRN 18.07.44 BLUE A	35,165	EUR	35,165	35,371	0.02
CONTOURGLOB 3.125% 20-01.01.28	4,414	EUR	4,414	4,480	0.00
ENDO LUX 6.125% 21-01.04.29 144A	18,380	USD	15,499	15,208	0.01
FCT BAVARIA FRN-20.09.26 5 A	8,367	EUR	8,406	8,378	0.01
HERENS HOLD 4.75% 15.05.28 144A	6,892	USD	5,841	5,790	0.00
SES 2.875% 21-PERP	13,241	EUR	13,163	13,361	0.01
			112,513	112,933	0.07

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Malaysia					
PETRONA CAP 3.50% 20-21.04.30 144A	25,063	USD	22,549	23,177	0.02
			22,549	23,177	0.02
Netherlands					
ALME LOAN FRN-15.01.32 4X CR	115,930	EUR	114,307	116,079	0.08
AURUS 2020- FRN-13.08.46 1 A	193,217	EUR	195,468	195,895	0.13
DT AN FIN 4% /FTF 14-PERP	78,717	EUR	84,425	80,171	0.05
JPMF 2021-1 FRN-17.07.58 1 A	142,401	EUR	142,401	143,584	0.09
JUBIL FRN 17-15.01.28 14X DR REGS	96,609	EUR	96,826	94,410	0.06
MO D FI 5.125% 07.05.29 /POOL	10,443	USD	8,762	8,850	0.01
NOBEL BIDCO 3.125% 21-15.06.28	8,827	EUR	8,827	8,848	0.00
OI EUROPEAN 4% 17-15.03.23 144A	1,420	USD	1,201	1,240	0.00
STORM FRN 17-22.05.64 2 A	115,930	EUR	118,538	116,427	0.08
STORM FRN 19-22.03.66 1 A	166,167	EUR	168,920	168,529	0.11
			939,675	934,033	0.61
Peru					
BANCO PERU 3.375% 18-18.01.23	39,297	USD	33,688	33,761	0.02
			33,688	33,761	0.02
Philippines					
BDO UNIBANK 2.125% 20-13.01.26	49,121	USD	41,688	42,728	0.03
			41,688	42,728	0.03
Portugal					
TAGUS FRN 17-23.06.35 4 A	18,143	EUR	18,219	18,172	0.01
VERSE 1.1% 18-13.02.23 6 SEN	167,710	EUR	169,064	169,230	0.11
			187,283	187,402	0.12
Singapore					
MULHACEN PT 6.5% 18-01.08.23	135,508	EUR	127,165	116,462	0.08
			127,165	116,462	0.08
Spain					
ANORI 2021- FRN-31.01.39 SP A	57,965	EUR	58,598	58,668	0.04
BANCO BILBA 6% 19-PERP	270,874	EUR	274,076	296,965	0.19
BBVA FRN 07-19.06.50 07-1 A2	4,318	EUR	4,240	4,323	0.00
BCJAF FRN 06-25.06.07 9 A2	29,761	EUR	29,466	29,677	0.02
BCJAF FRN 07-27.04.50 11 A2	112,705	EUR	111,807	112,866	0.08
MBS BANC4 FRN 07-23.07.50 4 C	50,236	EUR	45,991	46,862	0.03
PRADO 8 A FRN-15.03.55 8 A	112,066	EUR	113,452	113,806	0.08
RHIPO FRN 05-15.03.38 7 B	63,339	EUR	60,916	59,122	0.04
RHIPO FRN 07-17.02.50 9 C	37,526	EUR	33,455	31,385	0.02
SANTANDER 0.701% 21-30.06.24	17,655	USD	14,776	14,906	0.01
SHIPO FRN 04-15.07.42 1 A	4,905	EUR	4,864	4,906	0.00
TDA CM FRN6-26.02.49S7CLA2	66,763	EUR	66,223	66,115	0.04
			817,864	839,601	0.55
Switzerland					
CS GR 1.305% 21-02.02.27 144A	21,895	USD	18,055	18,109	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
CS GROUP 2.193% 20-05.06.26 144A	42,399	USD	36,401	36,642	0.02
CS GROUP 3.091% 21-14.05.32	16,082	USD	13,562	13,999	0.01
			68,018	68,750	0.04
United States					
ABBVIE 4.55% 20-15.03.35	8,354	USD	7,502	8,557	0.00
ABFCO FRN25.02.34 OPT4 M1	76,977	USD	55,823	64,705	0.04
ABSHE FRN 04-25.09.34 HE6 M1	86,624	USD	72,720	73,152	0.05
ACE FRN 05-25.07.35 HE4 M4	29,910	USD	25,229	25,234	0.02
ACRISURE LL 4.25% 21-15.02.29	17,753	USD	14,970	14,821	0.01
ADTLM GLBL 5.50% 21-01.03.28 144A	11,905	USD	10,039	10,247	0.01
AHM 2005-4 FRN-25.11.45 4 1A1	67,158	USD	54,703	55,286	0.04
AHM FRN 05-25.06.45 1 1A1	32,640	USD	27,094	27,514	0.02
AIR LEASE 1.875% 21-15.08.26	7,945	USD	6,491	6,713	0.00
ALBERTSONS 3.50% 20-15.03.29 144A	4,414	USD	3,618	3,685	0.00
ALTERNA FRN 25.08.36	76,001	USD	64,148	64,263	0.04
AMCOR FINAN 3.625% 19-28.04.26	18,798	USD	16,100	17,392	0.01
AMERICAN AI 5.75% 20.04.29 P 144A	6,620	USD	5,556	6,034	0.00
AMERICAN FRN 05-25.06.45 1 6A	12,350	USD	10,603	10,700	0.01
AMSI FRN 05-35 S05-R5 M3	11,547	USD	9,605	9,750	0.01
ARMT FRN 25.11.35 9 5A3	13,155	USD	10,871	11,200	0.01
ARSI FRN 04-25.11.34 W11 M3	74,548	USD	62,705	63,244	0.04
AT&T INC 2.55% 20-01.12.33 144A	41,355	USD	34,157	34,633	0.02
AT&T INC 3.80% 20-01.12.57 144A	89,602	USD	62,457	78,932	0.05
ATHENE GLO FRN 21-24.05.24	26,734	USD	22,544	22,737	0.02
BAFC 2016-R FRN 16-25.03.40	3,432	USD	2,840	2,921	0.00
BAFC 2016-R FRN-25.03.40 R1 B1	62,659	USD	53,199	51,353	0.03
BAFC FRN 05-20.02.35 A 5A3	339	USD	283	287	0.00
BAMLL 18- FRN 10.08.38 PARK A	50,127	USD	45,849	48,541	0.03
BAMLL 2016- FRN 16-15.12.35	167,089	USD	5,281	3,279	0.00
BANC AMER FRN 20.07.36 G 2A5	12,296	USD	10,337	10,383	0.01
BANK 2018-B FRN 18-15.09.60	82,325	USD	54,310	53,982	0.04
BEAR STRN FRN 04-25.07.34 6 M1	32,998	USD	26,086	28,404	0.02
BERRY GLB 4.875% 19-15.07.26 144A	7,728	USD	6,914	6,904	0.00
BERRY GLOBAL 1.57% 15.01.26 144A	29,032	USD	24,242	24,520	0.02
BNCMT 2007- FRN-25.07.37 3 A4	45,753	USD	37,183	37,844	0.02
BRDCOM CRP 3.5% 17-15.01.28	7,310	USD	6,161	6,772	0.00
BRHEA FRN 11-27.10.36 11-2 A3	12,532	USD	9,775	10,702	0.01
BRITISH 4.25% 15.11.32 /POOL	1,831	USD	1,542	1,669	0.00
BROADCOM 1.95% 21-15.02.28	4,414	USD	3,587	3,729	0.00
BROADCOM 2.45% 21-15.02.31	8,827	USD	7,179	7,332	0.00
BSARM FRN 04-25.02.35 12 1A1	10,430	USD	8,722	8,973	0.01
BYR US 4.375% 18-15.12.28 144A	39,684	USD	34,814	38,407	0.03
BYR US 4.625% 18-25.06.38 144A	16,709	USD	15,193	16,774	0.01
CABLE ONE 4.0% 20-15.11.30	25,063	USD	21,214	21,240	0.02
CAL 5.983% 07-19.04.22	5,997	USD	5,613	5,172	0.00
CAS FRN 18-25.10.30 C03 1M2	204,447	USD	174,172	174,682	0.11
CAS R0 FRN-25.01.40 R01 1M2	2,905	USD	2,449	2,462	0.00
CATHOLIC 2.782% 20-01.10.30	7,728	USD	6,549	6,782	0.01
CCO HLDGS 4.50% 20-01.05.32	15,448	USD	13,627	13,543	0.01
CCO HLDGS 4.50% 20-15.08.30	29,992	USD	25,429	26,397	0.02
CCO HLDGS 5.375% 19-01.06.29 144A	10,401	USD	9,027	9,598	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
CENTENE 5.375% 19-15.08.26 144A	3,509	USD	2,966	3,096	0.00
CENTENE ESC 4.25% 19-15.12.27	7,310	USD	6,473	6,503	0.00
CENTEX HOME FRN 05-25.01.35 A M1	21,928	USD	17,627	18,396	0.01
CENTURYLINK 4.0% 20-15.02.27	5,138	USD	4,333	4,425	0.00
CFCRE 2016- FRN-10.11.49 C6 XA	564,229	USD	30,350	23,175	0.02
CHANGE HL 5.75% 17-01.03.25 144A	8,354	USD	7,124	7,168	0.01
CHURCHILL 4.75% 17-15.01.28 144A	10,443	USD	8,112	9,124	0.01
CHURCHILL 5.5% 19-01.04.27 144A	31,162	USD	25,614	27,443	0.02
CIGNA 3.875% 20-15.10.47	60,988	USD	52,884	57,807	0.04
CIM FRN 17-25.04.57 7 A 144A	18,312	USD	15,460	15,715	0.01
CITICORP FRN 07-25.03.37 1 A5	3,871	USD	3,313	3,354	0.00
CITIGROUP FRN 06-25.08.36 HE2 M1	51,395	USD	42,190	43,134	0.03
CITIGROUP FRN 25.01.36 HE1 M3	10,478	USD	8,735	8,838	0.01
CLEAN HA 4.875% 19-15.07.27	10,443	USD	8,806	9,252	0.01
CLEAN HA 5.125% 19-15.07.29	20,260	USD	17,212	18,639	0.01
CLEARWAT 4.75% 20-15.08.28	19,842	USD	16,740	16,690	0.01
CMLTI 18- FRN 25.03.61 RP3 A1	31,051	USD	25,752	27,070	0.02
COLT MERGER SUB 6.25% 1.07.25 144A	16,500	USD	13,913	14,772	0.01
COMM 2012 FRN 15.10.45 CR3 XA	102,842	USD	6,225	1,279	0.00
COMM 2014 FRN 14-10.12.47 UBS6 XA	171,016	USD	6,670	3,464	0.00
COMM FRN 13-10.08.46 LC13 XA	343,641	USD	11,908	5,285	0.00
COMM FRN-10.03.47 UBS2 XA	323,789	USD	11,519	6,760	0.00
COMM L FRN 10.01.46 LC6 XA	103,546	USD	4,536	1,217	0.00
COTT HOLDIN 4.375% 21-30.04.29	28,405	USD	23,952	23,982	0.02
COX COMM 3.15% 17-15.08.24 144A	14,411	USD	13,152	12,973	0.01
CSC HLDG 5.375% 18-01.02.28 144A	12,030	USD	10,021	10,741	0.01
CSMC 7 4% 26.01.37 7R 1A12	1,250	USD	1,078	1,056	0.00
CWABS FRN 05-25.04.36 14 M2	26,777	USD	22,304	22,553	0.01
CWABS FRN 07-25.10.47 13 2A2	24,242	USD	19,369	20,330	0.01
CWHL 2005-H FRN20.06.35	11,283	USD	9,526	9,962	0.01
CWL 2004-10 FRN 25.12.34	63,396	USD	53,542	53,535	0.04
CWL FRN 04-25.05.36 AB2 M2	8,455	USD	7,134	7,138	0.00
CWL FRN 05-25.10.35 4 MV4	8,811	USD	7,434	7,444	0.01
CWL FRN 05-25.12.35 8 M4	10,617	USD	8,871	8,962	0.01
CWL FRN-25.02.37 14 2A3	61,222	USD	49,528	50,465	0.03
CYRUS 2.90% 19-15.11.24	15,873	USD	13,366	14,152	0.01
DBJPM 2.833% 16-10.08.36 SFC A	35,924	USD	28,757	31,179	0.02
DELTA/SKY 4.75% 20.10.28 /POOL	0	USD	0	0	0.00
DIAMOND 5.375% 19-15.08.26 144A	49,124	USD	30,902	26,925	0.02
DQE 5.9% 11-01.12.21	16,709	USD	16,006	14,403	0.01
ECMC 2017-2 FRN-25.05.67 2A A	68,211	USD	57,555	58,613	0.04
ECMC FRN 16-26.07.66 1A A	101,566	USD	86,331	87,908	0.06
ECR FRN 05-25.01.36 4 M2	260	USD	219	220	0.00
EDUCATION FRN 13-26.04.32 1 A2	42,369	USD	34,967	36,009	0.02
ELANC ANML 4.272% 19-28.08.23	18,505	USD	15,604	16,825	0.01
ENCORE CR FRN-25.10.35 3 M4	62,659	USD	52,159	52,705	0.03
ENERGY TRAN 5.5% 18-01.06.27	10,234	USD	9,431	10,136	0.01
ENERGY TRAN 6.625% 17-PERP	40,895	USD	29,123	33,881	0.02
ENTERGY LA 3.78% 14-01.04.25	21,930	USD	18,664	20,121	0.01
EXPEDIA 2.5% 15-03.06.22	157,435	EUR	165,559	160,135	0.10
FARMERS INS 4.747% 17-01.11.57	29,867	USD	25,533	28,454	0.02
FFML 04-25.01.35 FF11 M3	8,068	USD	6,705	6,832	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
FFML FRN 05-25.09.35 FFH3 M3	39,422	USD	32,827	33,212	0.02
FFML FRN 06-25.01.36 FF1 M1	9,315	USD	7,712	7,797	0.01
FFML FRN-25.10.34 FFH3 M2	43,189	USD	36,237	36,398	0.02
FHLMC FRN 12-25.07.40	130,121	USD	7,908	1,658	0.00
FHLMC FRN 12-25.08.40	96,076	USD	5,772	1,227	0.00
FHLMC FRN 13-25.07.41	257,109	USD	15,176	6,592	0.00
FHLMC FRN 13-25.11.40 K025 X3	150,380	USD	9,213	2,842	0.00
FHLMC FRN 15-25.05.28 HQA2 M3	18,361	USD	18,121	16,043	0.01
FHLMC FRN 16-15.09.44 4638 UF	1,360	USD	1,152	1,162	0.00
FHLMC FRN 16-25.08.26 KS06 X	190,704	USD	8,819	6,260	0.00
FHLMC FRN 17-25.04.30 HQA3 M2	59,047	USD	51,215	50,965	0.03
FHLMC FRN 20-25.01.50 DNA1 M2 144A	15,915	USD	13,420	13,497	0.01
FHLMC FRN 25.07.49 DNA3 B1	21,267	USD	16,611	18,140	0.01
FHLMC FRN 25.12.27 KL05 X1HG	169,178	USD	11,797	10,005	0.01
FHLMC FRN-25.08.33 HQA1 B1	9,605	USD	8,099	8,120	0.01
FHMS K706 A FRN 14-25.11.42	218,261	USD	10,482	79	0.00
FHMS K706 A FRN 16-25.07.44	292,406	USD	14,341	6,119	0.00
FHMS K706 A FRN 17-25.01.24	1,100,362	USD	26,490	14,341	0.01
FIRSTENERGY 2.866% 21-15.09.28	28,865	USD	24,340	25,266	0.02
FNA M1 FRN 16-25.07.39 M11 X2	55,224	USD	3,274	1,644	0.00
FNMA FRN 18-25.04.31 R07 1M2	39,381	USD	33,589	33,416	0.02
FNMA FRN 19-25.09.31 R02 1M2	972	USD	829	826	0.00
FNMA FRN 19-25.09.31 R03 1M2 144A	17,014	USD	14,421	14,459	0.01
FNMA FRN 20-25.11.50 HQA5 B1	2,031	USD	1,712	1,797	0.00
FNR 2012-11 FRN 25.07.43 49	15,142	USD	12,942	12,819	0.01
FNR FRN 13-25.10.42 5 GF	7,123	USD	6,066	6,064	0.00
FREDDIE FRN 25.09.50 HQA4 M2	1,704	USD	1,437	1,454	0.00
FREDDIE MAC FRN-25.10.50 DNA5 B1	88,692	USD	76,518	78,314	0.05
FRS MED 1.875% 21-01.12.26	15,456	USD	13,033	13,051	0.01
FTR 5.0% 20-01.05.28	20,886	USD	17,656	18,230	0.01
GLP CAP 3.35% 19-01.09.24	31,329	USD	27,112	28,059	0.02
GLP CAP 5.3% 18-15.01.29	14,620	USD	12,327	14,394	0.01
GLP CAP 5.375% 16-15.04.26	23,810	USD	22,105	23,160	0.02
GNMA REMICS 5% 20.09.47 136 IO	53,413	USD	6,851	8,005	0.01
GNMA REMICS FRN 16.05.55 103 IO	82,743	USD	2,962	931	0.00
GNMA REMICS FRN 16.06.38 22 IX	0	USD	0	0	0.00
GNMA REMICS FRN16.06.52 78 IO	437,273	USD	8,397	1,764	0.00
GRAPHIC PAC 4.75% 19-15.07.27	27,152	USD	23,530	24,818	0.02
GRAPHIC PAC 4.875% 14-15.11.22	2,715	USD	2,378	2,401	0.00
GREENPT FRN 25.06.45 05-AR1 A2	87,077	USD	69,572	69,147	0.05
GSAA 05-6 FRN 05-25.06.35 6 M1	57,147	USD	47,881	48,502	0.03
GSAMP FRN 06-25.01.36 HE1 M1	18,032	USD	15,092	15,218	0.01
GSAMP FRN-25.07.45 HE4 M3	54,304	USD	44,990	45,817	0.03
GSAMP FRN-25.11.35 HE6 M2	45,950	USD	37,826	38,349	0.03
GSAMP TR FRN 25.12.35 WMC3 A2C	32,791	USD	24,255	27,266	0.02
HABORV 07-7 25.10.37 07-7 2A1A	53,025	USD	44,951	47,327	0.03
HARBORVIEW FRN07-19.07.47 4 2A1	69,126	USD	56,082	56,371	0.04
HBAN 5.625% 20-PERP	107,553	USD	98,016	105,658	0.07
HEMLABT FRN 05-25.03.36 D AII4	12,932	USD	10,837	10,893	0.01
HENDR 2017-03.99% 15.08.62 1A A	21,190	USD	17,855	20,352	0.01
HOLOGIC 4.625% 18-01.02.28 144A	10,903	USD	8,570	9,687	0.01
HOME MT FRN 05-25.10.35 4 A1	37,471	USD	31,084	31,632	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
HOME Banc FRN 05-25.01.36 5 A1	70,682	USD	56,696	58,961	0.04
HV MLT FRN 05-19.06.35 3 2A1A	34,105	USD	27,902	28,743	0.02
HV MLT FRN 05-25.07.35 9 2A1A	33,620	USD	28,243	27,870	0.02
IMM FRN 04-25.10.34 8 2A1	15,516	USD	12,905	13,269	0.01
IMM 2005-5 FRN-25.08.35 5 A1	30,726	USD	25,164	26,450	0.02
IMM FRN 04-25.10.34 6 1A3	18,452	USD	15,297	15,895	0.01
IMM FRN 05-25.04.35 2 1A1	48,118	USD	39,662	40,579	0.03
INDX FRN 07-25.04.37 FLX2 A1A	60,685	USD	48,274	48,313	0.03
INDYMAC FRN 05-25.07.35AR14 2A1A	55,856	USD	44,039	44,100	0.03
INGERSOLL RAND 9% 91-15.08.21	12,532	USD	11,994	10,662	0.01
J P MOR FRN 07-25.04.47 S1 A1	47,819	USD	39,543	39,900	0.03
J.P.MORGAN FRN 15.12.47 LC9	71,272	USD	3,966	977	0.00
JETBLUE 202 4.0% 20-15.11.32	46,466	USD	39,182	43,386	0.03
JP MORGAN FRN 15.05.45 C6 XA	139,352	USD	7,868	885	0.00
JPMAC FRN 06-25.04.36 06-NC1 A5	8,180	USD	6,708	6,888	0.00
JPMBB FRN 14-15.01.48 C26 XA	132,671	USD	5,630	3,074	0.00
JPMBB FRN 14-15.08.47 C21 XA	63,634	USD	2,163	1,400	0.00
JPMCC FRN 12-05.07.32 HSBC XA	125,154	USD	6,294	1,161	0.00
JPMDB 2016- FRN-15.12.49 C4 XA	356,476	USD	14,196	10,522	0.01
JPMORGAN CH 0.969% 21-23.06.25	43,861	USD	36,985	37,048	0.02
JSY CTRL 4.7% 13-01.04.24	20,886	USD	18,583	19,179	0.01
LAMB WSTN 4.625% 16-01.11.24 144A	2,089	USD	1,742	1,827	0.00
LBTY 2016-2 FRN-10.02.36	626,585	USD	26,769	19,386	0.01
LEVEL 3 FIN 5.375% 15-01.05.25	2,047	USD	1,669	1,765	0.00
LEXINGTON R 2.70% 20-15.09.30	15,665	USD	13,108	13,462	0.01
LIVE NATION 3.75% 15.01.28 144A	8,355	USD	7,045	7,086	0.00
LIVE NATION 4.75% 19-15.10.27	8,146	USD	6,903	7,135	0.00
LOSSCD 5.981% 10-01.05.2027	17,753	USD	18,522	18,794	0.01
LUM 2006-6 FRN 25.10.46 6 A1	57,718	USD	46,185	47,095	0.03
LUMEN 4.50% 20-15.01.29 144A	7,062	USD	5,975	5,819	0.00
LUMEN TECH 5.375% 15.06.29 144A	26,525	USD	22,367	22,775	0.02
LVL 3.625% 20-15.01.29 REGS	13,241	USD	11,233	10,790	0.01
LVL 3.75% 21-15.07.29	7,503	USD	6,175	6,161	0.00
LVL 3.875% 19-15.11.29 144A	12,741	USD	11,406	11,520	0.01
LVL 4.625% 19-15.09.27	24,729	USD	21,526	21,707	0.01
LXS FRN 05-25.12.35 7N 1A1A	73,129	USD	60,431	60,714	0.04
LXS FRN 06-25.12.36 19 A3	102,046	USD	45,966	78,061	0.05
MAD 2015 FRN 10.09.35 11MD A	14,620	USD	12,199	13,382	0.01
MAGIC MERGE 7.875% 21-01.05.29	24,646	USD	20,782	21,458	0.01
MET LIFE FRN 21-07.01.24	20,744	USD	16,904	17,547	0.01
METRO 5.175% 15.11.49 /POOL	3,551	USD	2,994	4,062	0.00
METROPO EDI 3.5% 13-15.03.23	20,886	USD	17,518	18,243	0.01
MGM GR 4.5% 18-15.01.28	3,008	USD	2,489	2,687	0.00
MGM GR 5.625% 16-01.05.24	4,052	USD	3,710	3,705	0.00
MILEAGE PLU 6.5% 20-20.06.27 144A	17,654	USD	15,815	16,409	0.01
MLMI FRN 03-25.03.28 A 2A2	8,240	USD	6,905	6,967	0.00
MOH 3.875% 20-15.11.30	4,511	USD	3,804	3,966	0.00
MOH 4.375% 20-15.06.28 144A	33,418	USD	28,179	29,433	0.02
MOH 5.375% 16-15.11.22	6,266	USD	5,271	5,545	0.00
MORGAN FRN-15.04.48 C22 XA	224,305	USD	9,088	5,520	0.00
MSBAM 15- 3.06% 15.11.48 C26 D	12,349	USD	9,777	10,205	0.01
MSBAM 16 FRN-15.11.49 C31 XA	178,598	USD	10,824	7,805	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
MSBAM FRN15.08.45 C5 XA	128,114	USD	6,228	961	0.00
MSM FRN06-25.11.36 06-16AX 2A3	123,864	USD	45,304	42,853	0.03
MSM FRN-25.09.35 5AR 1M5	51,881	USD	43,543	43,929	0.03
MSRR 2014-R FRN-26.07.48 R3 2A	9,442	USD	7,966	8,034	0.01
MSRR 2015-R FRN 15-27.12.46	21,964	USD	18,128	18,493	0.01
MTG IT TR FRN 05-25.02.35 1 1A1	29,316	USD	24,591	24,755	0.02
NAT CINEMED 5.875% 19-15.04.28 144A	20,886	USD	15,146	17,330	0.01
NAVIEN FRN 14-25.03.83 3 A	52,313	USD	43,877	43,668	0.03
NAVSL 2014- FRN-25.03.83 4 A	28,655	USD	23,831	24,238	0.02
NAVSL FRN-25.06.65 5A A 144A	75,890	USD	64,604	65,412	0.04
NCR CORP 5.125% 21-15.04.29 144A	27,820	USD	23,479	24,222	0.02
NELNET STUD FRN 25.11.43 4A A2	19,215	USD	15,312	16,556	0.01
NEWS CORP 3.875% 21-15.05.29 144A	6,797	USD	5,774	5,796	0.00
NGL EN OP /F 7.50% 21-01.02.26	14,620	USD	12,328	12,960	0.01
NORTHWEST AIRL 7.041% 01-01.04.22	4,861	USD	4,452	4,101	0.00
OAK 2002-B FRN 15.06.32 B A4	13,249	USD	12,198	11,718	0.01
OPTION FRN 05-25.05.35 2 M1	12,951	USD	10,848	10,922	0.01
ORGANON FIN 5.125% 21-30.04.31	12,949	USD	10,920	11,263	0.01
PAA 3.55% 19-15.12.29	12,949	USD	10,492	11,521	0.01
PARK PL FRN 25.07.35 WCW2 M2	33,074	USD	27,768	27,908	0.02
PHEAA 2016- FRN-25.09.65 1A A	39,502	USD	33,570	33,812	0.02
PHEAA STU FRN 15-25.10.41 1A A	13,091	USD	10,821	11,011	0.01
PIONEER NAT 0.75% 21-15.01.24	5,738	USD	4,726	4,836	0.00
POST 4.625% 20-15.04.30 144A	11,487	USD	9,711	9,844	0.01
POST HLDG 4.50% 21-15.09.31	25,064	USD	21,134	21,114	0.01
PRIME HEALT 7.25% 20-01.11.25	26,317	USD	22,397	23,940	0.02
PROVIDENCE 5.875% 20-15.11.25	15,372	USD	13,241	13,904	0.01
PTL CO /FIN 1.70% 21-15.06.26 144A	11,917	USD	10,063	10,116	0.01
PUBLIC SERV 3.85% 15-01.08.25	16,709	USD	14,050	15,261	0.01
RAMP FRN 05-25.03.35 RS3 M4	32,995	USD	27,701	27,845	0.02
RAMP FRN 05-25.04.35 RS4 M4	5,270	USD	4,433	4,449	0.00
ROCKIES 4.95% 19-15.07.29 144A	12,532	USD	10,312	10,928	0.01
ROCKIES EXP 6.875% 15.04.40 144A	16,709	USD	14,992	14,919	0.01
SABR FRN 06-25.03.36 NC2 A3	27,439	USD	22,932	22,908	0.02
SAIL 2005-8 FRN-25.10.35 8 M1	35,514	USD	29,685	29,680	0.02
SAMI FRN 05-25.09.45 AR6 2A1	46,202	USD	37,531	37,490	0.02
SARM 2007-6 FRN-25.07.37 6 2A1	51,001	USD	40,856	42,482	0.03
SARM FRN 05-25.10.35 19XS 2A1	16,749	USD	13,891	14,232	0.01
SASC FRN 04-25.07.34 8 3A	8,290	USD	6,903	7,531	0.01
SCRIPPS ESC 5.375% 15.01.31 144A	16,709	USD	14,178	14,063	0.01
SEALED AIR 5.25% 1.04.23 144A	3,759	USD	3,230	3,358	0.00
SEALED AIR 5.5% 15-15.09.25 144A	36,969	USD	31,529	34,818	0.03
SEMT 2004-8 FRN-20.09.34 8 A2	56,440	USD	47,414	48,458	0.03
SEQUOIA FRN 04-20.07.34 6 A1	17,594	USD	14,578	14,715	0.01
SES GL AM 5.3% 14-25.03.44 144A	27,152	USD	22,265	26,872	0.02
SFAVE 15 FRN 5.01.43 5AVE A2A	51,589	USD	45,048	48,261	0.03
SFAVE 15 FRN5.01.43 5AVE A2B	4,177	USD	3,560	3,875	0.00
SGMS FRN 25.10.35 OPT1 M2	36,718	USD	30,420	30,698	0.02
SINCLAIR 4.125% 20-01.12.30	17,336	USD	14,472	14,380	0.01
SIRIUS XM 3.875% 17-01.08.22 144A	14,203	USD	11,805	12,013	0.01
SL GREEN OP FRN 18-16.08.21	31,329	USD	26,418	26,424	0.02
SLM FRN 07-25.01.22 3 A4	58,030	USD	47,516	47,691	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
SLM FRN 07-25.01.28 3 B	29,241	USD	20,743	22,143	0.01
SLM FRN 08-25.07.73 5 B	28,948	USD	24,228	24,171	0.02
SLM SLT FRN 04-25.01.40 10 B	13,925	USD	10,348	10,972	0.01
SLM SLT FRN 05-25.10.40 5 A5	87,722	USD	72,155	74,164	0.05
SLM ST LOAN FRN 08-25.04.23	25,116	USD	21,536	21,316	0.01
SLM STD FRN 25.04.23 2 A3	34,458	USD	28,979	28,749	0.02
SLM STUD.LN TR FRN 03-17.06.24	1,099	EUR	1,096	1,100	0.00
SLM STUDENT FRN 8-26.07.83	18,839	USD	15,747	15,865	0.01
SLM STUDENT LN 08-25.10.29	33,418	USD	28,391	28,496	0.02
SLMA FRN 12-26.05.26 7 A3	61,576	USD	51,118	50,959	0.03
SLMA 2012-7 FRN 25.09.43 7 B	17,962	USD	13,419	15,233	0.01
SLMA 2014-1 FRN 14-26.02.29	43,876	USD	36,501	35,895	0.02
SLMA FRN 07-25.07.25 2 B	29,241	USD	20,743	22,240	0.01
SLMA FRN 08-15.12.33 03-7A A5A	49,603	USD	42,351	41,930	0.03
SLMA FRN 08-25.01.83 2 B	36,760	USD	29,186	27,919	0.02
SLMA FRN 12-25.01.29 2012-2 A	17,035	USD	14,095	14,145	0.01
SNC /SNC FIN 4.50% 20-15.05.29	35,298	USD	29,790	30,375	0.02
SPECTRUM BR 3.875% 15.03.31 144A	17,336	USD	14,618	14,414	0.01
SPR 5.152% 18-20.03.28 /PL 144A	22,975	USD	22,561	22,325	0.01
SPRINT 3.36% 20.03.23 /POOL 144A	5,835	USD	4,947	4,948	0.00
SPRNT 4.738% 20.03.25 /POOL 144A	83,610	USD	74,661	75,826	0.05
STAC 19- FRN-25.06.26 KC06 X1	355,065	USD	13,283	8,895	0.01
STACR FRN 19-25.06.27 KC05 X1	179,040	USD	10,187	7,596	0.01
STACR 19 FRN 25.06.29 KS11 XFX	231,001	USD	24,105	19,924	0.01
STACR 2019- FRN-25.05.46	89,811	USD	8,816	6,054	0.00
STACR FRN 25.12.26 KC04 X1	69,729	USD	4,131	2,829	0.00
STACR FRN 25.12.30 DNA2 M2 144A	54,884	USD	46,714	46,851	0.03
STACR FRN-25.01.51 DNA1 M2 144A	4,528	USD	3,838	3,842	0.00
STACR FRN-25.03.26 KIR1 X	710,704	USD	34,382	25,387	0.02
STACR FRN-25.12.44 K060 X3	156,646	USD	14,793	12,001	0.01
SXL 3.45% 13-15.01.23	16,709	USD	14,334	14,579	0.01
TELEFLEX 4.25% 20-01.06.28 144A	33,418	USD	28,179	29,421	0.02
TIAA 4.27% 17-15.05.47 144A	5,639	USD	5,949	5,706	0.00
TIAA 4.375% 14-15.09.54	26,108	USD	21,408	23,272	0.02
TRANSMONTAI 6.125% 18-15.02.26	14,704	USD	12,486	12,731	0.01
UBS COM FRN 12-10.05.45 C1 XA	101,730	USD	6,219	567	0.00
UBSBB FRN 12-10.08.49 C3 XB	1,716,844	USD	13,516	3,494	0.00
UBSBB 2012- FRN-10.08.49 C3 XA	427,653	USD	17,157	5,403	0.00
USA COMPRES 6.875% 19-01.09.27	5,848	USD	4,931	5,278	0.00
USACMPR PTR 6.875% 18-01.04.26	3,927	USD	3,311	3,476	0.00
WAMU FRN 05-25.01.45 AR2 2A1A	14,675	USD	12,010	12,343	0.01
WAMU FRN 25.01.47 AR19 1A1A	42,573	USD	35,523	35,715	0.02
WAMU FRN 25.12.45 AR19 A1B3	39,123	USD	32,703	32,853	0.02
WAMU MTG FRN 06-25.02.46 AR3 A1A	25,508	USD	21,225	21,676	0.01
WASTE PRO 5.5% 18-15.02.26 144A	8,772	USD	7,748	7,662	0.00
WELLS F FRN 05-25.10.35 S2 M1	1,273	USD	1,072	1,078	0.00
WELLS FARGO FRN 12-15.10.45	265,448	USD	13,185	3,444	0.00
WELLS FARGO FRN15.08.50 LC16	591,513	USD	20,672	12,840	0.01
WESTROCK 4.65% 18-15.03.26	9,816	USD	8,266	9,501	0.01
WFHET 2004- FRN-25.04.34 1 2A1	51,511	USD	42,513	41,480	0.03
WFRBS 11- FRN 15.06.44 C4 XA	1,948	USD	19	0	0.00
WFRBS 14- FRN-15.05.47C20 XA	220,136	USD	7,026	3,807	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
WFRBS 14-FRN 15.09.57 C22 XA	978,280	USD	27,680	17,032	0.01
WFRBS COM FRN 15.11.47 C24 XA	153,091	USD	6,529	3,170	0.00
WFRBS COML FRN 11-15.11.44	103,090	USD	4,564	4	0.00
WFRBS COMM FRN 12-15.08.45	217,415	USD	12,878	1,846	0.00
WFRBS FRN 12-15.04.45 C6 XA	82,051	USD	4,649	264	0.00
			6,643,608	6,577,311	4.30
Vietnam					
VIETNAM 6.25% 19-17.07.22	19,649	USD	16,793	17,024	0.01
			16,793	17,024	0.01
Total - Bonds			19,460,885	19,253,061	12.58
Convertible Bonds					
Great Britain					
HSBC HLDG 4.60% 20-PERP CV	8,827	USD	7,278	7,710	0.01
			7,278	7,710	0.01
Total - Convertible Bonds			7,278	7,710	0.01
Shares					
Japan					
SEPTENI HOLDINGS CO LTD	18,780	JPY	35,786	69,771	0.05
			35,786	69,771	0.05
Switzerland					
COCA-COLA HBC	27	GBP	663	836	0.00
			663	836	0.00
Taiwan					
POYA CO LTD	2,827	TWD	35,466	46,459	0.03
			35,466	46,459	0.03
United States					
FIRST TENNESSEE 144A /PREF	76	USD	48,041	52,064	0.03
			48,041	52,064	0.03
Vietnam					
HOA PHAT GROUP JSC	24,527	VND	13,395	46,278	0.03
MASAN GROUP	12,806	VND	46,480	52,265	0.03
VIETNAM DAIRY PRODUCT CORPOR.	12,909	VND	51,095	42,801	0.03
			110,970	141,344	0.09
Total - Shares			230,926	310,474	0.20

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Warrants					
Great Britain					
UBS BBG EMS PERP CERT	2,850	EUR	1,754,006	2,039,175	1.33
			1,754,006	2,039,175	1.33
Total - Warrants			1,754,006	2,039,175	1.33
Total - Transferable securities dealt in on another regulated market			21,453,095	21,610,420	14.12
Other transferable securities					
Bonds					
Brazil					
BRAZIL 0% 20-01.01.24	319	BRL	41,529	44,326	0.03
			41,529	44,326	0.03
Cayman Islands					
BXMT 2020-F FRN-15.03.37 FL3 A 144A	121,140	USD	102,436	102,666	0.07
GPMT 2021-F FRN-16.07.35 FL3 A	85,216	USD	71,903	71,986	0.05
ICG 1X FRN-16.01.33 2RA A1	109,767	USD	92,560	92,724	0.06
ICG 1X FRN-28.07.34 1A DRR	82,325	USD	69,420	69,420	0.04
OCTR 20-8A MEZ FRN 20-15.07.2029	123,488	USD	101,527	104,130	0.07
TRNTS- FRN 21-22.04.34 15A	13,721	USD	11,512	11,570	0.01
			449,358	452,496	0.30
China					
CN DEVT BAN 2.98% 21-08.01.24	2,266,777	CNH	298,418	296,066	0.19
CN DEVT BAN 3.30% 21-03.03.26	2,266,778	CNH	297,679	296,707	0.20
CNA EXIMBK 3.14% 21-02.04.24	2,833,472	CNH	370,632	371,370	0.24
			966,729	964,143	0.63
Denmark					
NYKREDIT 0.25% 19-20.01.23	244,024	EUR	243,504	245,881	0.16
			243,504	245,881	0.16
Ireland					
ACLO 1X E FRN-23.03.32 1X ARR	96,608	EUR	96,608	96,610	0.06
ADAGI VIII- FRN-15.04.32 X A	193,217	EUR	193,217	193,284	0.13
ADAGIO FRN-15.10.31 X CRR	65,694	EUR	65,694	65,550	0.04
AQU EU CLO FRN-15.08.34 3X CR	57,965	EUR	57,965	57,965	0.04
ARMDA 2X E FRN-15.11.31 2X C1	115,930	EUR	114,191	115,218	0.07
AURIUM FRN-22.06.34 2X A1RR	115,930	EUR	115,930	115,867	0.08
AURIUM FRN-22.06.34 2X DRR	108,202	EUR	108,202	108,255	0.07
BAR EUR 201 FRN21.10.32 1X A	115,930	EUR	116,278	116,033	0.08
BECLO 8X D1 FRN 19-20.07.32	46,372	EUR	46,372	46,516	0.03
BECLO FRN 19-20.07.32 8X E	115,930	EUR	112,105	114,902	0.07
BELCO 3X FRN-19.07.35 3X DR	57,965	EUR	57,965	57,937	0.04
BLACK 2015- FRN 18-03.10.29	38,643	EUR	38,643	37,860	0.02
BLACKROCK FRN-15.04.34 2X DRR	57,965	EUR	57,965	58,489	0.04
BLACKROCK FRN-15.04.34 2X ERR	115,930	EUR	113,612	115,118	0.08
CFOUR 1X A FRN-15.01.33 1X A	154,574	EUR	154,574	154,783	0.10

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
CFOUR 2X A FRN-15.01.34 2X A	164,234	EUR	164,234	165,253	0.11
CFOUR 2X A FRN-15.01.34 2X E	100,473	EUR	99,217	98,947	0.06
CGMSE FRN 19-15.03.32 1X D	19,322	EUR	18,844	19,329	0.01
CORDA 15X D FRN 19-26.08.32	115,930	EUR	116,278	116,139	0.08
CORDA 18X E FRN-29.04.34 18X E	115,930	EUR	113,032	115,910	0.07
ERLS 19-N FRN-24.07.54NPL1 A	48,790	EUR	48,551	47,455	0.03
FIMBS 3 D FRN-24.06.61 3 A	115,930	EUR	116,932	117,525	0.08
FIMBS 3 D FRN-24.06.61 3 D	38,643	EUR	38,643	38,891	0.02
FIMBS 3 D FRN-24.06.61 3 E	40,189	EUR	40,189	40,496	0.03
HARVT 21X FRN 15.07.31 21X DR	115,930	EUR	115,930	116,970	0.08
PEPIB 2019- FRN-07.04.28 1 A	44,517	EUR	44,516	44,617	0.03
PRISE 2021- FRN-24.03.61 1 A	153,622	EUR	152,992	153,761	0.10
ST. PAUL FRN-20.02.30 5X ARR	231,860	EUR	231,860	231,799	0.15
			2,750,539	2,761,479	1.80
Italy					
ERDN 2 AR FRN-28.05.35 2 AR	165,975	EUR	165,975	166,768	0.11
PELMO 1 A FRN-15.12.36 1 A	115,930	EUR	116,537	116,680	0.08
PELMO 1 A FRN-15.12.36 1 B	65,694	EUR	65,694	65,877	0.04
PELMO 1 A FRN-15.12.36 1 C	38,643	EUR	38,643	38,751	0.02
PROGQ 1 A FRN-27.10.36 1 A	129,819	EUR	129,819	130,257	0.08
QUARZ 2019- FRN-15.10.36 1 A1	252,174	EUR	252,459	253,552	0.17
			769,127	771,885	0.50
Luxembourg					
MIRAV 2019- FRN-26.05.65 1 A	146,768	EUR	145,646	147,385	0.09
MIRAV 2020- FRN-26.05.65 1 A	101,303	EUR	99,476	101,861	0.07
			245,122	249,246	0.16
Netherlands					
ALME FRN 18-15.01.32 4X DR REGS	77,287	EUR	77,287	76,551	0.05
AURUS 2020- FRN-13.08.46 1 B	65,694	EUR	65,694	66,483	0.04
BABSE FRN 18-15.10.31 2X D REGS	57,965	EUR	57,965	57,648	0.04
BAR EUR FRN 15.07.31 1X DRR	115,930	EUR	115,918	115,186	0.07
BMW FIN 3.44% 21-15.06.24	4,533,555	CNH	595,159	592,171	0.39
CADOG 9X D FRN-15.07.35 9X AR	135,252	EUR	135,252	134,931	0.09
DELFT 2020- FRN-17.10.42 1 A	30,653	EUR	30,567	30,665	0.02
DRYD FRN 19-15.10.32 48X DR	37,329	EUR	37,535	37,367	0.02
DRYD FRN-15.10.32 48X A1R	115,930	EUR	115,930	115,830	0.08
SPAUL FRN 15.10.30 2X DRRR	133,320	EUR	133,553	133,141	0.09
			1,364,860	1,359,973	0.89
Portugal					
SAGRES FRN 17-20.03.33 1 A	13,298	EUR	13,476	13,370	0.01
VERSE 0.85% 17-12.02.22 5 SEN	64,663	EUR	64,962	64,937	0.04
			78,438	78,307	0.05
Spain					
ANORI 2021- FRN-31.01.39 SP D	38,644	EUR	38,643	38,746	0.03
			38,643	38,746	0.03
United States					
ALTERNATIVE FRN 07-25.06.37	45,863	USD	37,368	37,315	0.02

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
ARCHROCK 6.25% 19-01.04.28 144A	8,354	USD	7,388	7,368	0.01
ATHENE GLO 1.608% 29.06.26 144A	21,513	USD	18,141	18,181	0.01
BANK 2018-B 3.0% -15.11.61	36,772	USD	22,970	27,798	0.02
BAYC FRN 25.01.36 05-4A A1 144A	44,804	USD	36,564	36,373	0.02
BBCMS 2015- 4.197% -10.08.35	16,709	USD	15,992	16,016	0.01
BBCMS MTG 3.0% 18-15.12.51	13,721	USD	8,059	11,028	0.01
BENCHMARK FRN-10.10.51 B6 D	13,721	USD	11,041	11,196	0.01
BK 18-BNK 3.0% 15.08.61 BN13D	21,369	USD	10,992	16,389	0.01
BMARK 2018- 2.75% 15.01.51 B1	26,070	USD	17,094	19,826	0.01
BWAY 13-1 FRN 10.03.33 1515 XA	2,363,851	USD	36,090	35,655	0.02
CAFL1 4.358% -15.10.49 1 D	51,380	USD	44,246	44,141	0.03
CENTENE ESC 2.45% 21-15.07.28	15,247	USD	12,857	13,046	0.01
CFCRE 2016- FRN 16-10.11.49	16,465	USD	10,916	12,463	0.01
CGCMT 2016- FRN 16-10.02.49	10,977	USD	8,850	9,783	0.01
CGCMT3.0% 15.09.50 P8 D	26,481	USD	14,777	20,335	0.01
CHT 17-CS FRN 15.11.36 CSMO A	83,545	USD	70,536	70,596	0.05
CHUBB INA H 0.30% 19-15.12.24	17,654	EUR	17,848	17,827	0.01
CITICORP MTG 6% 25.11.36 6 A4	52,697	USD	45,769	45,329	0.03
CITIGR 3.25% 17-14.04.50 P7 D	3,430	USD	2,440	2,562	0.00
CITIGROUP FRN15.09.48 P1 XA	1,704,346	USD	40,308	37,386	0.02
CMLTI 05- FRN 07-25.06.37	55,975	USD	46,492	46,173	0.03
COMM 2017-C FRN 17-10.09.50	57,628	USD	47,668	53,197	0.04
COMM 2020-S FRN-10.01.38 SBX X	1,587,349	USD	36,948	33,162	0.02
COMM 3% 10.09.50 COR2 D 144A	23,325	USD	16,571	18,703	0.01
CSMC 15-1 FRN 27.10.46 10R 3A2	36,306	USD	30,481	30,596	0.02
CWABS ASSET FRN 05-25.11.35	93,988	USD	75,886	78,873	0.05
CWABS FRN 05-25.05.36 17 MV2	85,633	USD	70,450	70,123	0.05
CWABS FRN 05-25.11.35 IM1 M1	74,216	USD	62,191	61,873	0.04
CYRUS 3.45% 19-15.11.29	64,121	USD	54,364	57,562	0.04
DBGS 18-C 4.358%-15.10.51 C1	79,368	USD	70,900	70,991	0.05
DBJPM FRN 16-10.08.36 SFC	918,992	USD	23,611	18,250	0.01
DBJPM FRN 17-10.06.50 C6 D 144A	19,209	USD	12,796	15,263	0.01
DBWF 3.791% 16-10.12.36 85T	29,449	USD	27,154	27,537	0.02
FHLMC 0% 20-25.10.58 4993 OP	23,855	USD	18,984	19,781	0.01
FHLMC 4% 25.09.50 5012 DI	11,318	USD	1,259	1,433	0.00
FHLMC FRN 20-25.07.50 5002 SJ	50,972	USD	8,503	7,820	0.01
FHLMC FRN-25.06.50 DNA3 B1	6,586	USD	5,611	5,830	0.00
FHLMC FRN-25.12.50 DNA6 B1	4,665	USD	3,934	3,972	0.00
FHMR 21-P FRN-25.01.31 P009 X	612,383	USD	41,129	41,261	0.03
FHMR FRN 19-25.07.33 P002	81,247	USD	7,419	7,868	0.01
FHR 4248 LM 2% 20-31.08.50 P.	31,651	USD	2,167	3,064	0.00
FHR 4248 LM 5.0% -25.07.50 P.	47,248	USD	4,756	6,339	0.00
FNMA (30YR) 2% 20-01.07.50 /TBA	301,859	USD	256,224	257,374	0.17
FNMA 2% 20-01.08.50 *TBA*	983,739	USD	835,380	837,112	0.55
FNMA 2.0% -25.09.50 60 KI	39,531	USD	2,720	3,558	0.00
FNMA 2.5% 20-01.08.50 /TBA	1,040,132	USD	905,176	906,067	0.59
FNMA 4% 20-25.09.46 60 NI	10,511	USD	1,169	1,318	0.00
FNMA FRN 12-25.06.42 56 FK	15,190	USD	12,887	12,947	0.01
FNR FRN-25.07.49 33 FN	26,516	USD	22,508	22,559	0.02
FREDDIE MAC 3.0% -25.08.5020 IH	20,539	USD	1,934	2,551	0.00
FREDDIE MAC 4.0% 25.08.50 4998 GI	15,839	USD	1,953	1,995	0.00
FREDDIE MAC FRN-25.09.49 4919 FP	26,708	USD	22,690	22,726	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
GCBSL 2020- FRN-17.04.33 48A C	79,581	USD	66,871	67,367	0.04
GCBSL 2020- FRN-17.04.33 48A D	93,302	USD	78,399	79,206	0.05
GNMA 2.50% -20.09.50 P	23,432	USD	1,317	1,528	0.00
GNMA 2.50% -20.10.50 P	38,951	USD	3,317	3,676	0.00
GNMA 2.50% 20-20.08.50 P	50,189	USD	5,173	5,590	0.00
GNMA 2.50% 20-20.08.50 P	9,064	USD	921	977	0.00
GNMA 3.50% -20.04.50	15,574	USD	1,609	1,569	0.00
GNMA 3.50% -20.04.50 51 ID	14,190	USD	1,197	951	0.00
GNMA 3.50% -20.10.49 P	121,091	USD	15,048	9,306	0.01
GNMA 4.0% -20.06.50	5,534	USD	515	527	0.00
GNMA 4.0% -20.06.50 P	56,495	USD	6,635	5,721	0.00
GNMA 4.0% -20.12.49 153 EI	31,926	USD	4,080	3,954	0.00
GNMA FRN 18-20.08.48 105 SC	85,193	USD	11,978	11,291	0.01
GNMA FRN 19-20.01.49 6 SA	81,118	USD	11,369	10,898	0.01
GNMA FRN 19-20.06.49 78 SE	8,927	USD	1,250	1,094	0.00
GNMA FRN 20-31.12.99 78 SD	36,530	USD	5,160	5,711	0.00
GNMA FRN-20.01.49 1 SN	82,871	USD	11,352	9,813	0.01
GNMA FRN-20.01.49 4 SJ	66,684	USD	9,835	8,719	0.01
GNMA FRN-20.02.49 133 FA	20,547	USD	17,440	17,406	0.01
GNMA FRN-20.02.49 20 SF	158,217	USD	10,397	11,373	0.01
GNMA FRN-20.02.50 21 SA	12,202	USD	1,797	1,804	0.00
GNMA FRN-20.04.50 55 AS	14,406	USD	2,134	2,137	0.00
GNMA FRN-20.07.49 86 FE	30,245	USD	25,687	25,814	0.02
GNMA FRN-20.08.49 61 SW	26,282	USD	3,307	3,677	0.00
GNMA FRN-20.08.49 97 SC	77,626	USD	11,474	11,501	0.01
GNMA FRN-20.10.48 137 SN	15,794	USD	2,034	2,335	0.00
GNMA FRN-20.10.48 139 SQ	52,909	USD	7,490	6,398	0.00
GNMA FRN-20.10.48 147 SA	36,567	USD	4,796	5,484	0.00
GS MORTGAGE FRN 01.04.22 MBS	35,089	USD	30,065	29,924	0.02
GS MTG SEC 3.801% -10.01.47	66,694	USD	59,279	58,663	0.04
GSAA 2005-8 FRN-25.06.35 8 M1	83,545	USD	67,454	70,277	0.05
GSAA HOME FRN 07-25.08.37 8 A3	47,462	USD	39,222	40,046	0.03
HMAC 2004-6 FRN 04-25.01.35	69,676	USD	58,717	58,766	0.04
HOMEBA NC MT FRN 25.10.35	87,722	USD	73,578	74,296	0.05
HPA FRN 17-17.07.34 1 E 144A	66,836	USD	56,464	56,536	0.04
JPMDB 2017- 3% 15.10.50 C7 D	21,130	USD	13,605	16,839	0.01
MIAMI-DADE 3.454% 17-01.10.30	7,310	USD	6,493	6,737	0.00
MORGAN ST 3.0% -15.10.51 L1 D	29,747	USD	21,238	23,016	0.02
MORGAN STAN FRN 11.07.40	38,013	USD	35,030	36,319	0.02
MSBAM 2015- FRN 15-15.07.50	5,488	USD	4,462	4,692	0.00
MSCCG TR FRN 07.06.35 ALDR A2	44,905	USD	39,208	39,202	0.03
MSDB 2017-7 FRN 17-11.07.39	30,912	USD	28,165	27,799	0.02
NCMS 20-2 FRN-15.01.25 2PAC XA	307,236	USD	14,586	10,388	0.01
NCMS 20-2 FRN-15.04.25 2PAC XB	307,236	USD	9,898	7,535	0.00
NCMS A FRN-15.01.43 ALXA E	6,892	USD	5,984	6,017	0.00
NEWCAS FRN 06-25.03.36 1 M3	70,178	USD	57,845	58,888	0.04
NY SDASPTR 5.628% 15.03.39 /P	24,437	USD	26,789	26,980	0.02
NYC 3.0% 19-01.08.34	18,171	USD	16,459	16,553	0.01
OMPT17-1 3.614% -10.02.32 1M	36,133	USD	31,535	31,143	0.02
OPMAC 2005- FRN-25.11.35 4 M2	54,304	USD	44,618	44,850	0.03
OPMAC FRN 05-25.12.35 5 1A1D	68,371	USD	56,861	58,017	0.04
PARK PLACE FRN 25.12.34 WWF1 M5	86,131	USD	73,310	73,306	0.05

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
PARK PLACE FRN25.02.35 WHQ2 M4	31,487	USD	26,554	26,799	0.02
PHHAM 2007- FRN-25.07.37 3 A3	69,463	USD	56,982	58,120	0.04
PROTECTIVE 1.90% 21-06.07.28	21,513	USD	18,140	18,198	0.01
RAMP SERIES FRN 06-25.07.36	152,469	USD	124,350	123,686	0.08
SASC 2007-B FRN-25.02.37	66,123	USD	53,109	53,651	0.03
SASC FRN-25.11.35 5N 3A1A	74,880	USD	62,325	62,682	0.04
SAST 2006-1 FRN-25.03.36 1 M1	74,213	USD	61,484	62,293	0.04
SEMT FRN 03-20.07.33 3 A1	35,623	USD	29,757	29,830	0.02
SEQUOIA FRN 07-20.06.36 07-2 1A2	95,134	USD	78,266	78,593	0.05
SFAVE 2015- FRN 15-05.01.43	37,595	USD	26,431	29,130	0.02
SLM STUDENT FRN 27.04.43 8 B	62,300	USD	49,776	50,394	0.03
SLMA 2005-3 FRN-25.04.40 3 B	12,778	USD	9,839	10,000	0.01
SLMA 2006-8 FRN-25.01.41 8 B	59,086	USD	45,464	46,510	0.03
STAC 19- FRN-25.08.30 KF85 AL	63,500	USD	53,546	53,763	0.04
STACR - FRN-25.08.42 K039 X3	191,526	USD	13,513	10,806	0.01
STACR 19- FRN 25.01.31 KLU3 X1	190,040	USD	22,103	22,445	0.02
STACR 2019- FRN-25.06.30	25,999	USD	22,078	22,074	0.01
STACR 2019- FRN-25.08.27 KF86	63,914	USD	53,895	54,042	0.04
STACR 2019- FRN-25.10.28 K078 X3	244,368	USD	29,203	27,994	0.02
STACR 2019- FRN-25.12.29	35,549	USD	30,295	30,058	0.02
STACR FRN 17-25.08.24 KF35 A	29,949	USD	25,294	25,291	0.02
STACR FRN-25.01.23 KS05 X	797,262	USD	10,399	6,352	0.00
STACR FRN-25.08.25 KF51 A	20,329	USD	17,142	17,207	0.01
STACR FRN-25.08.30 KF87 AL	77,279	USD	65,165	65,442	0.04
STACR FRN-25.09.30 KF88 AL	97,704	USD	82,388	82,741	0.05
STACR FRN25.12.33 HQA2 M2 144A	6,037	USD	5,091	5,112	0.00
STACR19- FRN 25.07.29 KF66 A	52,138	USD	44,329	44,276	0.03
STACR2019FRN-25.11.29 KF73 AL	17,495	USD	14,955	14,891	0.01
STACR-FRN-25.07.30 KF84 AL	69,091	USD	58,261	58,514	0.04
TAH 3.414% 17.09.34 SFR1 D 144A	38,556	USD	32,669	32,674	0.02
T-MOBILE US 4.375% 21-15.04.40	20,886	USD	17,264	20,637	0.01
VMC 2021-FL FRN-16.06.36 FL4 B	36,008	USD	30,363	30,458	0.02
WAMU FRN 05-25.01.45 AR2 2A2B	40,122	USD	33,389	33,828	0.02
WELLS FARGO FRN 15.07.48	57,271	USD	46,705	50,179	0.03
WFCM 2014-L FRN-15.12.47 XA	464,792	USD	14,287	10,986	0.01
WFCM 2017-C 3.0% -15.07.50	39,845	USD	27,844	31,133	0.02
WFCM 2017-R 3.25% 17-15.01.60	23,325	USD	14,162	18,354	0.01
WFCM 3.401% 17-15.03.50 RB1 D	13,721	USD	10,235	11,057	0.01
WFCM -L FRN 15.12.59 LC25 D	6,860	USD	5,332	5,367	0.00
			5,837,992	5,886,674	3.85
Total - Bonds			12,785,841	12,853,156	8.40
Shares					
Cayman Islands					
JD.COM RG-A	3,676	HKD	110,003	121,900	0.08
			110,003	121,900	0.08

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
India					
TUBE INVESTMENTS OF INDIA LTD	6,670	INR	69,214	88,424	0.05
			69,214	88,424	0.05
Total - Shares			179,217	210,324	0.13
Warrants					
Australia					
MACQUARIE 5.09.19 CERT /600519	25	USD	7,081	6,583	0.01
			7,081	6,583	0.01
China					
CHACHA FOOD 15.05.23 CW	8,752	USD	59,916	49,228	0.03
KWEICHOW MO 01.07.22 CW /600519	169	USD	44,459	45,388	0.03
SUNGR 26.05.22CW /300274 C2	5,202	USD	72,966	78,072	0.05
WUXI LEAD INTELLIGENT WARRANT	8,674	USD	66,234	68,077	0.04
WX LEAD 12.10.22 CW /300450 C2	4,977	USD	23,791	39,061	0.03
			267,366	279,826	0.18
Great Britain					
UBS LN 21-22.07.22 CW 144A/REGS	5,317	USD	59,333	61,650	0.04
			59,333	61,650	0.04
Total - Warrants			333,780	348,059	0.23
Total - Other transferable securities			13,298,838	13,411,539	8.76
Investment Funds					
Ireland					
ISHARES II FTSE /MAC GLB INF100	232,900	EUR	6,146,139	6,238,227	4.08
ISHS DEV MK PRO /EX TR FD USD	267,600	EUR	5,718,749	6,421,062	4.20
SPDR S&P US DIV ETF /DIS	617	USD	33,765	35,082	0.02
UBS CMC I COM -A- ETF USD /CAP	72,400	EUR	3,845,249	4,860,212	3.17
			15,743,902	17,554,583	11.47
Luxembourg					
AM IS M EM M -C- ETF EUR /CAP	10,703	EUR	47,425	56,808	0.04
BNPPE EE&M ER UCITS ETF EUR /C	633,500	EUR	5,697,398	6,844,334	4.47
MUL LM BR SHS ACC CAP	394	EUR	5,700	7,300	0.01
Q SOL GLOB FI UNITS I CAPITAL	1,300	EUR	1,300,000	1,405,378	0.92
			7,050,523	8,313,820	5.44
Total - Investment Funds			22,794,425	25,868,403	16.91
Financial Instruments					
Options					
United States					
CALL CBOE SPX VOLATILITY INDEX 15/09/21 25	6,000	USD	2,054,964	1,305,338	0.86
CALL CBOE SPX VOLATILITY INDEX 15/09/21 35	(6,000)	USD	(1,115,058)	(758,918)	(0.50)

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
CALL CBOE SPX VOLATILITY INDEX 15/09/21 30	(6,000)	USD	(1,490,034)	(961,296)	(0.63)
CALL CBOE SPX VOLATILITY INDEX 15/09/21 40	6,000	USD	860,963	607,134	0.40
CALL EUR/USD RATES 20/07/21 1	(116,078)	EUR	(870)	0	0.00
CALL S&P 500 EMINI INDEX 17/09/21 4,400	230	USD	416,236	475,166	0.31
PUT EUR/USD RATES 20/07/21 1	264,817	EUR	1,525	778	0.00
PUT S&P 500 EMINI INDEX 17/09/21 3,600	(350)	USD	(460,453)	(262,670)	(0.17)
PUT S&P 500 EMINI INDEX 17/09/21 4,000	175	USD	549,879	354,161	0.23
PUT S&P 500 EMINI INDEX 17/09/21 3,200	175	USD	105,226	59,765	0.04
PUT SPX - S&P 500 INDICES 15/10/21 4,000	1	USD	5,328	4,097	0.00
PUT SPX - S&P 500 INDICES 15/10/21 3,700	(1)	USD	(2,891)	(2,135)	0.00
			924,815	821,420	0.54
Total - Options			924,815	821,420	0.54
Treasury Bills					
France					
FRANCE O.A. 0% 21-17.11.21 BTF	318,676	EUR	319,472	319,463	0.21
			319,472	319,463	0.21
United States					
USA 0% 20-07.10.21 TB	178,371	USD	150,386	150,394	0.10
USA 0% 20-12.08.21 TB	1,656,065	USD	1,396,258	1,396,389	0.91
USA 0% 20-15.07.21 TB	137,209	USD	115,700	115,698	0.08
USA 0% 21-05.10.21 TB	1,253,170	USD	1,056,650	1,056,610	0.69
USA 0% 21-08.07.21 TB RBG	603,719	USD	509,078	509,078	0.33
USA 0% 21-17.08.21 TB	543,041	USD	457,892	457,888	0.30
USA 0% 21-19.08.21 TB	1,274,515	USD	1,074,579	1,074,661	0.70
USA 0% 21-20.07.21 TB	607,370	USD	512,144	512,149	0.33
USA 0% 21-24.08.21 TB	584,813	USD	493,111	493,110	0.32
USA 0% 21-29.07.21 TB	1,154,076	USD	973,134	973,139	0.64
			6,738,932	6,739,116	4.40
Total - Treasury Bills			7,058,404	7,058,579	4.61
Total - Financial Instruments			7,983,219	7,879,999	5.15
Total Investments			141,400,321	149,949,299	98.01
Adjustment for performance fee payable write-off				(93,827)	(0.06)
Total Investments as per Statement of Net Assets				149,855,472	97.95

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified V

Economic classification of investments

(as a percentage of net assets at June 30, 2021)

	%
States, Provinces and Municipalities	22.10
Investment Funds	17.06
Banks and Financial Institutions	13.35
Mortgage and Funding Institutions	13.07
Holding and Finance Companies	6.68
Internet Software	2.60
Miscellaneous	2.44
Real Estate Companies	1.91
Mechanics, Machinery	1.90
Pharmaceuticals and Cosmetics	1.74
Electronic Semiconductor	1.71
Supranational	1.29
Petrol	1.15
Chemicals	0.96
News Transmission	0.93
Other Services	0.82
Retail	0.73
Automobile Industry	0.72
Food and Distilleries	0.67
Electronics and Electrical Equipment	0.60
Transportation	0.57
Construction, Building Material	0.55
Insurance	0.53
Public Services	0.48
Biotechnology	0.38
Leisure	0.37
Graphic Art, Publishing	0.35
Tobacco and Spirits	0.30
Consumer Goods	0.29
Office Equipment, Computers	0.26
Mines, Heavy Industries	0.25
Healthcare Education and Social Services	0.22
Textile	0.19
Various Capital Goods	0.16
Packaging and Container Industry	0.14
Tyres and Rubber	0.11
Non-Ferrous Metals	0.11
Business Houses	0.08
Agriculture and Fishing	0.07
Aerospace Technology	0.05
Precious Metals	0.03
Forest Products and Paper Industry	0.02
Environmental Services and Recycling	0.02
Swiss Municipality Bonds	0.02
Confeder, Helvet, Bonds	0.01
Photography And Optics	0.01
	98.01

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Transferable securities admitted to an official stock exchange listing					
Bonds					
Austria					
BAWAG GROUP 5.125% 20-PERP	40,313	EUR	40,449	43,931	0.07
ERSTE BK 4.25% 20-PERP	3,464	EUR	3,464	3,715	0.00
ERSTE BK 5.125% 19-PERP REGS	84,089	EUR	83,143	93,116	0.15
ERSTE BK 8.875% 16-PERP	306,504	EUR	315,973	314,274	0.51
OMV 6.25% 15-PERP	3,464	EUR	4,109	4,192	0.01
RAIFFEISEN 2.875% 20-18.06.32	3,464	EUR	3,592	3,793	0.01
SAPPI PA H 3.125% 15.04.26	207	EUR	200	207	0.00
SAPPI PAPIE 3.125% 19-15.04.26	206	EUR	199	208	0.00
SAPPI PAPIER H 3.625% 15.03.28	1,732	EUR	1,732	1,737	0.00
VOLKSBK 2.75% 17-06.10.27 REGS	98,081	EUR	97,995	100,671	0.16
			550,856	565,844	0.91
Azerbaijan					
AZERBAIJAN 4.75% 14-18.03.24	26,728	USD	24,476	24,499	0.04
			24,476	24,499	0.04
Bermuda Islands					
IHS MARKIT 5% 16-01.11.22 144A	16,442	USD	14,809	14,544	0.02
			14,809	14,544	0.02
Bolivia					
BOLIVIA 4.875% 12-29.10.22	10,280	USD	8,704	8,829	0.02
BOLIVIA 5.95% 13-22.08.13	22,616	USD	20,001	20,046	0.03
			28,705	28,875	0.05
Brazil					
BRAZIL 2.875% 20-06.06.25	43,327	USD	37,079	37,609	0.06
BRAZIL 3.875% 20-12.06.30	8,325	USD	7,291	7,098	0.01
BRAZIL REP 6% 16-07.04.26	18,504	USD	17,991	18,263	0.03
CAIXA ECO 3.5% 12-07.11.22 REGS	20,560	USD	17,730	17,886	0.03
ELETROBRA 5.75% 11-27.10.21 REGS	8,224	USD	7,023	7,051	0.01
ELETROBRAS 3.625% 20-04.02.25 REGS	8,224	USD	6,939	7,157	0.02
ITAUUN H BZ 2.90% 20-24.01.23	8,224	USD	6,966	7,102	0.01
			101,019	102,166	0.17
British Virgin Islands					
SPIC MTN 1.625% 20-27.07.25	16,448	USD	13,782	13,847	0.02
			13,782	13,847	0.02
Bulgaria					
BUL ENERGY 4.875% 16-02.08.21	14,392	EUR	14,702	14,452	0.02
BUL ENRGY 3.5% 18-28.06.25	14,186	EUR	15,321	15,236	0.03
			30,023	29,688	0.05
Canada					
QUEBEC PROV 0.75% 19-13.12.24	1,237	GBP	1,361	1,454	0.00
			1,361	1,454	0.00

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
Cayman Islands					
AAC TECHNO 3.0% 19-27.11.24	20,560	USD	17,590	17,879	0.03
AVOLON 2.125% 21-21.02.26	4,850	USD	3,941	4,078	0.01
BAIDU INC 4.375% 18-14.05.24	14,392	USD	13,134	13,223	0.02
BANBRA 3.875% 10.10.22 144A	15,420	USD	13,247	13,394	0.02
BCO NCE 3.8% 16-11.08.26 144A	4,162	USD	3,520	3,520	0.01
BCO NCE 4.375% 15-14.10.25	14,392	USD	13,282	13,439	0.02
CARLYLE FRN 17-15.10.30 3A CR	29,409	USD	22,691	22,964	0.04
CIFC 2014-4 FRN17.10.30 4RA B	10,783	USD	8,968	9,011	0.02
CKH FIN 16 1.25% 16-06.04.23	1,650	EUR	1,698	1,689	0.00
DP WORLD CR 4.848% 18-26.09.28	4,163	USD	3,831	4,049	0.01
GALXY FRN 18-15.07.31 28A D	52,936	USD	42,406	44,743	0.07
NEUBERGER FRN21.10.30 18A CR2	29,409	USD	23,807	24,769	0.04
REDCO PPTY 8.50% 20-19.08.21	11,383	USD	9,518	9,625	0.01
TRALEE IV FRN 18-20.01.30 4A C	49,015	USD	39,575	39,433	0.06
TRANS 6.25% 01.12.24 /PL 144A	1,007	USD	875	860	0.00
TROCEAN 7.75% 15.10.24 /POOL	3,457	USD	2,988	3,028	0.01
			221,071	225,704	0.37
Chile					
CHILE 2.55% 20-27.01.32	8,325	USD	7,522	7,196	0.01
EMPRESA NAC 4.375% 14-30.10.24	20,560	USD	18,496	18,721	0.03
			26,018	25,917	0.04
China					
CHINA 1.99% 20-09.04.25	1,422,842	CNH	179,168	179,597	0.29
CHINA 2.36% 20-02.07.23	995,990	CNH	127,640	129,156	0.21
CHINA 2.68% 20-21.05.30	1,422,842	CNH	177,617	178,798	0.29
CHINA 2.84% 21-08.04.24	995,989	CNH	131,759	130,325	0.21
CHINA 2.85% 20-04.06.27	1,138,274	CNH	145,818	146,956	0.24
CHINA 2.88% 20-05.11.23	995,989	CNH	130,669	130,494	0.21
CHINA 3.02% 20-22.10.25	1,422,842	CNH	186,012	186,497	0.30
CHINA 3.02% 21-27.05.31	0	CNH	0	0	0.00
CHINA 3.03% 21-11.03.26	284,568	CNH	37,130	37,306	0.06
CHINA 3.27% 20-19.11.30	1,280,558	CNH	170,102	169,420	0.27
CHINA 3.72% 21-12.04.51	1,849,695	CNH	248,578	244,168	0.40
CHINA 3.81% 20-14.09.50	2,276,547	CNH	308,512	304,802	0.49
CNA EXIMBK 0.3% 19-06.03.22	619	EUR	617	620	0.00
			1,843,622	1,838,139	2.97
Colombia					
COLOMBIA 3.0% 20-30.01.30	31,219	USD	26,262	25,864	0.04
COLOMBIA 3.875% 17-25.04.27	14,392	USD	13,049	12,918	0.02
COLOMBIA 4.5% 15-28.01.26	4,495	USD	4,126	4,147	0.01
COLOMBIA RE 4% 13-26.02.24	41,120	USD	36,368	36,774	0.06
ECOPETROL 5.875% 13-18.09.23	8,224	USD	7,541	7,515	0.01
			87,346	87,218	0.14
Denmark					
BRF 1% 19-01.10.50	56,074	DKK	7,498	7,265	0.01
BRF 1% 19-01.10.50	53,980	DKK	7,149	6,929	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
BRF 1.5% 15-01.10.47	2	DKK	0	0	0.00
BRF 1.5% 17-01.10.50	0	DKK	0	0	0.00
BRF 1.5% 19-01.10.50	1,028	DKK	136	138	0.00
BRF 2% 15-01.10.47	22	DKK	3	3	0.00
BRF 2% 17-01.10.50	0	DKK	0	0	0.00
BRF 2% 17-01.10.50	0	DKK	0	0	0.00
DLR KREDIT 1% 20-01.10.53	17,322	DKK	2,330	2,194	0.01
DLR KREDIT 1.0% 19-01.10.50	61,353	DKK	8,253	7,937	0.01
DSK BK 5% 19-12.01.22	91,951	USD	88,060	79,325	0.13
DSK BK 7% 18-PERP	110,859	USD	105,838	104,897	0.17
JYSKE REALK 1.0% 20-01.10.53	12,259	DKK	1,639	1,576	0.00
JYSKE REALK 1.0% 20-01.10.53	11,315	DKK	1,526	1,436	0.00
NORDEA KRED 1% 19-01.10.50	44,625	DKK	6,002	5,788	0.01
NORDEA KRED 1% 19-01.10.50	65,241	DKK	8,598	8,381	0.02
NORDEA KRED 1.0% 20-01.10.53	15,675	DKK	2,088	2,011	0.00
NORDEA KRED 1.0% 20-01.10.53	14,822	DKK	1,999	1,875	0.00
NORDEA KRED 1.5% 19-01.10.50	0	DKK	0	0	0.00
NORDEA KRED 2% 15-01.10.47	0	DKK	0	0	0.00
NORDEA KRED 2% 17-01.10.50	0	DKK	0	0	0.00
NORDEA KRED 2% 17-01.10.50	0	DKK	0	0	0.00
NYKREDIT 1% 19-01.10.50	357	DKK	48	46	0.00
NYKREDIT 1% 19-01.10.50	118,435	DKK	15,628	15,182	0.03
NYKREDIT 1.0% 20-01.10.53	8,631	DKK	1,163	1,091	0.00
NYKREDIT 1.5% 15-01.10.37	63	DKK	8	9	0.00
NYKREDIT 1.5% 15-01.10.47	29	DKK	4	4	0.00
NYKREDIT 2% 15-01.10.47	0	DKK	0	0	0.00
NYKREDIT 2% 17-01.10.50	65	DKK	9	9	0.00
NYKREDIT 2% 17-01.10.50	0	DKK	0	0	0.00
NYKREDIT 2.5% 14-01.10.37	1	DKK	0	0	0.00
NYKREDIT 2.5% 14-01.10.47	0	DKK	0	0	0.00
NYKREDIT 2.5% 17-01.10.50 REGS	0	DKK	0	0	0.00
NYKREDIT 3% 14-01.10.47	1	DKK	0	0	0.00
REALKRDT 1% 19-01.10.50	38,725	DKK	5,212	5,013	0.01
REALKRDT 1.0% 19-01.10.50	100,384	DKK	13,260	12,865	0.02
REALKRDT 1.5% 19-01.10.50	312	DKK	42	42	0.00
REALKRDT 2% 15-01.10.47	74	DKK	10	10	0.00
REALKRDT 2% 17-01.10.50	0	DKK	0	0	0.00
REALKRDT 2% 17-01.10.50	0	DKK	0	0	0.00
REALKRDT 2.5% 14-01.10.47	0	DKK	0	0	0.00
REALKRDT 3% 14-01.10.47	1	DKK	0	0	0.00
			276,503	264,026	0.43
Dominican Republic					
DOMINICAN 6.6% 13-28.01.24 REGS	26,728	USD	25,013	25,002	0.04
DOMINICAN R 5.5% 15-27.01.25	8,224	USD	7,556	7,631	0.01
			32,569	32,633	0.05
Egypt					
ARAB REP EG 7.6003% 19-01.03.29 144A	4,163	USD	4,000	3,866	0.01
EGYPT 5.25% 20-06.10.25 REGS	4,162	USD	3,651	3,709	0.00
EGYPT 5.577% 18-21.02.23	18,504	USD	16,105	16,423	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost	Market value	% net assets
			EUR	EUR	%
EGYPT 6.125% 17-31.01.22 REGS	10,280	USD	8,817	8,873	0.01
EGYPT 7.5% 17-31.01.27 REGS	18,504	USD	17,541	17,573	0.03
			50,114	50,444	0.08
Finland					
BALDER FINL FRN 21-14.06.23	70,895	EUR	70,996	71,022	0.12
STORA ENSO 0.625% 20-02.12.30	1,732	EUR	1,718	1,727	0.00
			72,714	72,749	0.12
France					
ALTAREA 1.875% 19-17.01.28 REGS	1,237	EUR	1,237	1,283	0.00
ARRFP 0.0% 20-20.01.23	61,301	EUR	61,443	61,669	0.10
ASF 2.875% 13-18.01.23	6,929	EUR	7,728	7,274	0.01
AUCHAN 3.25% 20-23.07.27	1,031	EUR	1,196	1,198	0.00
BFCM 0.10% 20-08.10.27	1,732	EUR	1,730	1,725	0.00
BFCM 0.75% 19-15.06.23	61,301	EUR	62,172	62,624	0.10
BNPP 2.125% (FRN) 19-23.01.27	619	EUR	679	668	0.00
BNPP 6.625% 19-PERP	67,187	USD	60,510	62,194	0.10
BNPP 7.375% 15-PERP REGS	67,187	USD	67,925	66,180	0.11
BPCE 0.625% 19-26.09.24	10,393	EUR	10,594	10,600	0.02
BPCE 1.0% 21-22.12.25	6,929	GBP	8,025	8,082	0.01
BPCE 1.125% 17-18.01.23	39,311	EUR	40,349	40,138	0.06
BQE POSTALE 0.875% 20-26.01.31	1,732	EUR	1,730	1,738	0.00
CAB 3.375% 21-01.02.28 REGS	2,598	EUR	2,598	2,592	0.00
CAPGEMINI 1.25% 20-15.04.22	73,561	EUR	73,410	74,380	0.12
CARREFOUR 1.75% 14-15.07.22	76,626	EUR	79,855	77,903	0.13
CFHL 2015-2 FRN 28.06.55 2 B	22,256	EUR	22,888	22,762	0.04
CNP ASSURAN 0.375% 20-08.03.28	1,732	EUR	1,727	1,698	0.00
CNP ASSURAN 4.875% 21-PERP	6,929	USD	5,890	6,145	0.01
CR AGR 7.875% 14-PERP	94,062	USD	96,221	89,893	0.15
CR AGR 8.125% 16-PERP REGS	33,594	USD	32,371	34,520	0.06
CRED AGRIC 6.875% 19-PERP	4,330	USD	3,975	4,101	0.01
CROWN EURO. 0.75% 19-15.02.23	619	EUR	619	621	0.00
CROWN EURO. 4% 14-15.07.22	618	EUR	678	637	0.00
DERICHEBRG 2.25% 21-15.07.28	1,732	EUR	1,732	1,760	0.00
DEXIA CLF 0.0% 21-21.01.28	825	EUR	839	827	0.00
EDF 3.375% 20-PERP	3,465	EUR	3,429	3,625	0.01
LA MONDIALE 0.75% 20-20.04.26	1,732	EUR	1,722	1,755	0.01
LA MONDIALE 4.375% 19-PERP	206	EUR	206	228	0.00
MICHELIN 0.25% 20-02.11.32	3,464	EUR	3,448	3,378	0.01
NORIA FRN 18-25.06.38 18-1 D	8,356	EUR	8,443	8,384	0.01
RCI BQ 0.75% 17-26.09.22	24,520	EUR	24,788	24,771	0.04
RCI BQ 1% 16-17.05.23	15,325	EUR	15,575	15,600	0.03
RCI BQ FRN 18-12.01.23	3,464	EUR	3,426	3,477	0.01
REXEL 2.125% 21-15.06.28	1,732	EUR	1,732	1,773	0.00
SFR 4.0% 21-15.07.29	1,732	EUR	1,732	1,725	0.01
SOC FIN LOC 0% 19-24.05.24	2,681	EUR	2,722	2,711	0.00
SOCGEN 1.125% 21-30.06.31	6,929	EUR	6,887	6,933	0.01
SOCGEN 5.375% 20-PERP	13,437	USD	11,378	12,025	0.02
SOCGEN 7.875% 13-PERP	100,781	USD	96,590	95,208	0.15
SOCGEN FRN 17-01.04.22	12,125	EUR	12,231	12,197	0.02
TDF INFRAST 2.5% 16-07.04.26	825	EUR	876	897	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
TOTALENERGIES 1.75% 19-PERP REGS	61,301	EUR	62,677	62,902	0.10
TOTALENERGIES 2.125% 21-PERP	5,196	EUR	5,196	5,130	0.01
VEOLIA 2.50% 20-PERP	3,464	EUR	3,403	3,490	0.00
			914,582	909,421	1.47
Germany					
ADLER RE 1.5% 19-17.04.22	91,951	EUR	92,246	91,790	0.15
ALLIANZ 3.50% 20-PERP REGS	3,464	USD	2,931	3,026	0.01
AROUNDTOWN 0.375% 19-23.09.22	91,951	EUR	91,986	92,505	0.15
BAYER AG 0.375% 21-12.01.29	3,464	EUR	3,443	3,400	0.00
BAYER AG ST-UP 19-12.11.79 REGS	3,465	EUR	3,506	3,612	0.01
COMZBK 0.10% 21-11.09.25	2,598	EUR	2,597	2,603	0.00
COMZBK 4.0% 20-05.12.30	3,464	EUR	3,798	3,846	0.01
COMZBK 4.25% 21-PERP	6,929	EUR	6,928	7,034	0.01
DEUT BK 0.75% 21-17.02.27	64,765	EUR	64,585	65,214	0.11
DEUT BK 2.625% 20-16.12.24	3,712	GBP	4,154	4,520	0.01
DEUT BK 5.625% 20-19.05.31	16,797	EUR	16,772	19,908	0.03
DEUT LUFTH 3.0% 20-29.05.26	5,196	EUR	5,165	5,254	0.01
DEUTSCHLAND 0.0% 20-15.08.50	206	EUR	184	192	0.00
DT BAHN FIN 1.60% 19-PERP	3,464	EUR	3,481	3,508	0.01
EUROGRID 1.875% 15-10.06.25	1,443	EUR	1,572	1,547	0.00
GRUENENTHAL 3.625% 21-15.11.26	1,732	EUR	1,732	1,784	0.00
KFW 0.0% 21-15.06.29	1,650	EUR	1,679	1,667	0.00
KFW 0.01% 19-05.05.27	2,474	EUR	2,531	2,519	0.00
SAP 0.0% 20-17.05.23	52,106	EUR	52,063	52,416	0.08
VANTAGE TOW 0.0% 21-31.03.25	66,497	EUR	66,282	66,300	0.11
VONOVIA 0.0% 21-16.09.24	110,342	EUR	110,553	110,661	0.18
VW FIN 3.0% 20-06.04.25	3,464	EUR	3,846	3,842	0.01
VW LEASING 0.0% 21-19.07.24	5,197	EUR	5,187	5,194	0.01
VW LEASING 0.000% 21-12.07.23	4,331	EUR	4,329	4,337	0.01
VW LEASING 0.25% 21-12.01.26	3,464	EUR	3,460	3,477	0.00
ZF FINANCE 2.0% 21-06.05.27	1,732	EUR	1,732	1,744	0.00
			556,742	561,900	0.91
Great Britain					
ALBA FRN 06-15.12.38 06-2 A3B	1,021	EUR	990	997	0.00
BARCLAYS 3.125% 17-17.01.24	2,475	GBP	2,906	3,041	0.01
BARCLAYS 6.375% 19-PERP REGS	34,831	GBP	45,496	45,470	0.07
BARCLAYS 7.25% (FRN) 17-PERP	67,187	GBP	78,991	84,642	0.14
BARCLAYS 7.625% 12-21.11.22	1,443	USD	1,333	1,331	0.00
BARCLAYS 7.875% 15-PERP	67,187	GBP	85,608	84,100	0.14
BARCLAYS FRN 21-12.05.26	5,196	EUR	5,270	5,295	0.01
CA LN 1.0% 20-22.04.26	3,464	EUR	3,583	3,576	0.01
CLAVIS SEC FRN 15.12.31 1 A3B	36,378	EUR	35,778	35,723	0.06
COCA-COLA E 0.20% 20-02.12.28	3,464	EUR	3,448	3,421	0.01
COCA-COLA E FRN 17-16.11.21	7,223	EUR	7,267	7,235	0.01
CREDIT AGRI 0.75% 16-01.12.22	5,196	EUR	5,255	5,287	0.01
CREDIT AGRI FRN 18-06.03.23	5,196	EUR	5,185	5,238	0.01
EBRD 6.50% 19-19.06.23	2,076,559	INR	24,325	24,209	0.04
ESAIL FRN06-01.06.44 1X B1A REGS	16,807	EUR	15,613	16,721	0.03
EVRAZ 5.25% 19-02.04.24 REGS	8,224	USD	7,453	7,487	0.01
FSQ 2020-1X FRN-16.03.70 1X A	542	GBP	644	635	0.00

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
GHM FRN 07-18.06.39 07-2A 144A	279	USD	235	232	0.00
GRIFONAS FIN.N1 FRN06-39 -A-S1	74,079	EUR	72,878	72,969	0.12
HSBC HLDG 1.589% 20-24.05.27	6,348	USD	5,311	5,365	0.01
HSBC HLDG 2.013% 20-22.09.28	18,939	USD	15,934	15,998	0.03
HSBC HLDG 4.0% 21-PERP	3,464	USD	2,872	2,979	0.00
HSBC HLDG 4.292% 18-12.09.26	16,650	USD	15,646	15,638	0.03
HSBC HLDG 4.3% 16-08.03.26	1,443	USD	1,389	1,375	0.00
HSBC HLDG 5.875% 18-PERP	83,984	GBP	94,135	109,939	0.18
HSBC HLDG FRN 17-27.09.22	1,732	EUR	1,747	1,735	0.00
IMP BR FIN 3.125% 19-26.07.24	9,990	USD	8,876	8,869	0.02
IMP TOBACCO 2.125% 19-12.02.27	2,062	EUR	2,252	2,212	0.00
INFORMA 1.5% 18-05.07.23	825	EUR	853	850	0.00
INTERCO HOT 3.375% 20-08.10.28	1,732	GBP	1,880	2,185	0.00
KONDOR FIN 7.125% 19-19.07.24	8,224	EUR	8,512	8,573	0.02
LLOYDS 12% (FRN) 09-PERP REGS	45,976	USD	49,860	42,206	0.07
LLOYDS BANKG 6.413% 08-PERP	33,594	USD	28,736	38,522	0.06
LLOYDS BK 1.627% 21-11.05.27	8,221	USD	6,932	6,945	0.01
LLOYDS BK 2.858% 19-17.03.23	5,411	USD	4,661	4,641	0.01
LLOYDS BK 3.87% 20-09.07.25	16,338	USD	14,365	14,925	0.02
LLOYDS BK 4.875% 12-30.03.2027	1,444	GBP	2,169	2,068	0.00
LLOYDS BK 5.125% 19-PERP	23,516	GBP	29,520	29,105	0.05
MANSF FRN 07-15.12.49 07-2X A1	554	GBP	621	642	0.00
MITCH BUTL.FIN 6.013% 03-30	161	GBP	209	207	0.00
MITCH BUTL.FIN FRN 06-15.12.30	630	GBP	657	692	0.00
NAT BUI SOC 3.766% 18-08.03.24	15,297	USD	12,931	13,549	0.02
NAT BUI SOC 5.75% 20-PERP	16,797	GBP	18,873	22,037	0.04
NATWEST 4.269% 19-22.03.25	14,777	USD	13,528	13,530	0.02
NATWEST 5.125% 20-PERP	10,078	GBP	11,207	12,671	0.02
NATWEST 6.0% 20-PERP	26,875	USD	23,835	25,305	0.04
NATWEST GR 2% 18-04.03.25	1,650	EUR	1,685	1,735	0.00
NATWEST GR 4.892% 18-18.05.29	1,650	USD	1,685	1,631	0.00
NATWEST GR 8% 15-PERP	33,594	USD	30,760	33,562	0.05
NATWEST GR 8.625% 16-PERP	1,031	USD	993	878	0.00
RMACS FRN 07-12.06.44 NS1X A2A	633	GBP	687	714	0.00
ROLLS ROYCE 4.625% 20-16.02.26	2,351	EUR	2,400	2,570	0.01
SANTAN U FRN 18-27.03.24 REGS	2,062	EUR	2,039	2,083	0.00
SANTANDER 1.089% 21-15.03.25	11,819	USD	9,967	10,006	0.02
SANTANDER 6.75% (FRN) 17-PERP REGS	20,156	GBP	23,782	26,269	0.04
SANTANDER U 4.796% 18-15.11.24	13,736	USD	11,740	12,672	0.02
SPF FRN 06-10.03.44 06-A B	1,966	GBP	2,108	2,241	0.00
SSE 1.375% 18-04.09.27	2,062	EUR	2,251	2,202	0.01
STD CHART 1.214% 21-23.03.25	3,464	USD	2,912	2,934	0.00
STD CHART 4.644% 20-01.04.31	10,078	USD	9,142	9,957	0.02
STD CHART 4.75% 21-PERP	6,719	USD	5,473	5,833	0.01
TELEREAL 4.01% 13-10.12.31	547	GBP	677	710	0.00
TPMF 2020-A FRN 20.05.45 A14X A	1,918	GBP	2,128	2,245	0.00
TRITAX EURO 0.95% 21-02.06.26	1,732	EUR	1,717	1,731	0.00
VMED 5.5% 19-15.05.29 144A	21,687	USD	17,867	19,676	0.03
VODAFONE 4.875% 19-19.06.49	6,764	USD	6,212	7,238	0.01
VODAFONE 5.25% 18-30.05.48	9,990	USD	9,536	11,110	0.02
			925,530	968,369	1.57

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Greece					
NATL BK GRE 2.75% 20-08.10.26	30,650	EUR	30,474	31,855	0.05
			30,474	31,855	0.05
Guatemala					
GUATEMALA 4.5% 16-03.05.26	18,504	USD	16,803	17,165	0.03
GUATEMALA 5.75% 12-06.06.22REGS	18,504	USD	16,113	16,246	0.02
			32,916	33,411	0.05
Guernsey					
CS GR FUND 1.25% 15-14.04.22	619	EUR	621	626	0.00
CS GR FUND 3.75% 16-26.03.25	4,058	USD	3,707	3,714	0.01
CS GR FUND 4.55% 16-17.04.26	2,185	USD	2,075	2,085	0.00
			6,403	6,425	0.01
Hong Kong					
CHINA SOUTH 11.5% 20-11.08.21	42,685	USD	36,510	35,724	0.06
CHINA SOUTH 6.75% 16-13.09.21	53,471	USD	43,853	43,848	0.07
			80,363	79,572	0.13
India					
BHARAT PETR 4.375% 19-24.01.22	14,392	USD	12,163	12,361	0.02
BHARAT PETR 4.625% 12-25.10.22	7,813	USD	6,812	6,866	0.01
EXPT-IMP 3.375% 16-05.08.26 REGS	18,504	USD	16,515	16,659	0.02
OIL IND 5.375% 14-17.04.24	18,504	USD	16,936	17,170	0.03
POWER GRID 3.875% 13-17.01.23	20,560	USD	17,820	18,086	0.03
REC LTD 5.25% 18-13.11.23 REGS	10,280	USD	9,268	9,368	0.02
XP IMP B ID 3.875% 19-12.03.24	18,504	USD	16,505	16,681	0.03
			96,019	97,191	0.16
Indonesia					
BANK MANDIR 3.75% 19-11.04.24	20,457	USD	18,010	18,355	0.03
BANK RAKYAT 4.625% 18-20.07.23	19,388	USD	17,254	17,514	0.03
ID EXI BK 3.875% 17-06.04.24	11,308	USD	10,043	10,229	0.01
INDONE A 6.53% 18-15.11.28 144A	9,366	USD	8,832	9,699	0.02
INDONESIA 4.35% 16-08.01.27 REGS	18,504	USD	17,586	17,695	0.03
INDONESIA A 4.75% 20-15.05.25	22,616	USD	20,592	21,076	0.03
INDONESIA A 5.45% 20-15.05.30 144A	4,162	USD	4,234	4,085	0.01
INDONESIA A 5.71% 15.11.23 REGS	6,168	USD	5,704	5,752	0.01
PELINDO III 4.25% 15-05.05.25	20,560	USD	18,605	18,923	0.03
PERTAMINA 4.3% 13-20.05.23 REGS	8,224	USD	7,340	7,386	0.01
			128,200	130,714	0.21
Ireland					
AERCAP IREL 3.65% 17-21.07.27	3,538	USD	2,814	3,191	0.01
AERCAP IREL 3.875% 18-23.01.28	3,954	USD	3,136	3,575	0.01
AERCAP IREL 4.125% 18-03.07.23	2,497	USD	2,239	2,236	0.00
AERCAP IREL 4.45% 19-16.12.21	8,325	USD	7,320	7,127	0.01
AIB GRP 6.25% 20-PERP	33,594	EUR	35,005	38,297	0.06
AURIUM FRN 18-13.10.29 2X DRE	39,987	EUR	39,787	39,986	0.06
AVO CLO X FRN15.07.31 16X DR	29,675	EUR	28,399	29,754	0.05
FCA BANK IE 0.0% 21-16.04.24	3,464	EUR	3,462	3,465	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
FCA BANK IE 0.0% 21-27.01.23	6,928	EUR	6,927	6,941	0.01
FCA BANK IE 0.125% 20-16.11.23	32,183	EUR	32,067	32,293	0.05
FCA BANK IE 0.625% 19-24.11.22	137,927	EUR	139,396	139,354	0.22
FRESENIUS F 0.0% 21-01.10.25	2,598	EUR	2,588	2,593	0.00
GE CAP INTL 4.418% 16-15.11.35	41,625	USD	41,061	42,286	0.07
HLAE 16-1 FRN 20.10.31 1X DR	37,093	EUR	36,529	36,197	0.06
MTS INTL FD 5% 13-30.05.23	8,224	USD	7,317	7,366	0.01
PHOSAGRO 3.949% 18-24.04.23 REGS	18,504	USD	16,054	16,271	0.03
RYANAIR 2.875% 20-15.09.25	49,041	EUR	48,992	53,720	0.09
SMURFIT KAP 1.50% 19-15.09.27	1,237	EUR	1,237	1,311	0.00
STEEL FUND 4.5% 16-15.06.23	18,504	USD	16,297	16,633	0.03
VOYA EUR CL FRN15.07.32 2X A	74,186	EUR	74,557	74,291	0.12
ZURICH FINA 3.0% 21-19.04.51	6,929	USD	5,716	5,796	0.01
			550,900	562,683	0.91
Israel					
ISRAEL 0.0% 20-22.07.22	2,475	EUR	2,475	2,481	0.00
			2,475	2,481	0.00
Italy					
2017 POP FRN 17-30.04.58 1 A	91,990	EUR	91,323	91,891	0.15
AMCO 1.50% 20-17.07.23	84,406	EUR	84,199	87,157	0.14
ARGO MOR FRN 04-27.10.43	14,066	EUR	13,995	14,046	0.02
ARGO MORTGA FRN 04-27.10.43	35,609	EUR	35,155	34,431	0.06
ATLIM 1.625% 17-03.02.25 REGS	1,031	EUR	1,033	1,060	0.00
ATLIM 1.875% 17-13.07.27	619	EUR	636	642	0.00
ATLIM 1.875% 21-12.02.28	1,598	EUR	1,638	1,647	0.01
BANCA IFIS 1.75% 20-25.06.24	91,951	EUR	91,618	92,734	0.15
BANCO BPM 3.25% 20-14.01.31	3,464	EUR	3,448	3,543	0.01
BANCO BPM 5.0% 20-14.09.30 REGS	33,594	EUR	33,594	36,785	0.06
BERAB 3 A FRN 14-30.06.61 3 A	226	EUR	227	226	0.00
BMPS 0.875% 19-08.10.26	1,237	EUR	1,232	1,288	0.00
BMPS 1.875% 20-09.01.26	1,444	EUR	1,432	1,435	0.00
BMPS 3.625% 19-24.09.24 REGS	153,252	EUR	155,667	160,082	0.26
BMPS 4% 19-10.07.22 REGS	130,264	EUR	135,993	133,069	0.22
BRICO 2019- FRN-24.07.34 1 A	17,362	EUR	17,363	17,379	0.03
BRICQ 2019- FRN-24.03.36 1 B	13,354	EUR	13,354	13,428	0.02
BTPS 1.3% 16-15.05.28 /INFL	2,062	EUR	2,447	2,499	0.00
CAPIM FRN 07-30.01.47 1 B REGS	29,675	EUR	20,386	23,272	0.04
DOBANK 5.0% 20-04.08.25	76,626	EUR	75,793	80,423	0.13
ENI 2.625% 20-PERP	73,561	EUR	73,122	77,389	0.13
ENI 3.375% 20-PERP	1,732	EUR	1,732	1,844	0.00
FAMAFACOR 1.75% 19-23.05.23	67,431	EUR	67,254	69,707	0.11
FANES FRN 18-24.12.61 1 A1	32,352	EUR	32,248	32,380	0.05
FEMO FRN 05-30.10.43 05 B	26,616	EUR	26,070	26,195	0.04
HERA SPA 0.25% 20-03.12.30	5,197	EUR	5,147	5,041	0.01
ILLIMITY BA 3.375% 20-11.12.23	79,691	EUR	79,691	83,708	0.14
INTESA SAN 1.125% 15-04.03.22	1,444	EUR	1,463	1,458	0.00
INTESA SAN 6.25% (FRN) 17-PERP	61,301	EUR	67,339	67,363	0.11
INTESA SAN 7.75% 17-PERP REGS	47,031	EUR	49,373	57,699	0.09
INWIT 1.75% 21-19.04.31	1,732	EUR	1,716	1,731	0.00
ISP 0.75% 21-16.03.28	5,196	EUR	5,194	5,230	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
ISP 2.925% 20-14.10.30	5,196	EUR	5,461	5,541	0.01
ISP 5.148% 20-10.06.30	13,437	GBP	15,087	17,870	0.03
ISP 5.50% 20-PERP REGS	8,398	EUR	8,524	9,259	0.02
ISP 5.875% 20-PERP	21,127	EUR	23,539	24,052	0.04
ISP FRN 19-14.10.22	122,602	EUR	122,418	123,250	0.20
ITALY 0% 21-29.10.21 BOT	60,469	EUR	60,592	60,579	0.10
ITALY 0.0% 20-29.11.22 /BTP	153,252	EUR	153,904	154,090	0.25
ITALY 0.000% 20-26.05.25 /INFL	30,643	EUR	31,738	33,266	0.05
ITALY 0.05% 19-15.01.23 /BTP	229,878	EUR	228,650	231,519	0.38
ITALY 0.25% 17-20.11.23 /INFL	9,527	EUR	9,790	9,836	0.02
ITALY 0.25% 21-15.03.28 /BTP	3,505	EUR	3,479	3,471	0.01
ITALY 0.35% 19-01.02.25 /BTP	8,661	EUR	8,736	8,803	0.02
ITALY 0.4% 16-11.04.24 /INFL	7,725	EUR	7,958	8,031	0.01
ITALY 0.45% 17-22.05.23 /INFL	34,643	EUR	35,380	35,738	0.06
ITALY 1.50% 20-30.04.45 /BTP	6,062	EUR	6,012	5,898	0.01
ITALY 2% 18-01.02.28 /BTP	8,661	EUR	9,546	9,579	0.02
ITALY 2.2% 17-01.06.27 /BTP	17,321	EUR	19,264	19,293	0.03
ITALY 3.45% 17-01.03.48 BTP	24,250	EUR	34,234	33,037	0.05
ITALY 6% 00-01.05.31 BTP	25,982	EUR	39,566	38,920	0.06
ITALY FRN 15-15.12.22 /CCT	459,756	EUR	463,397	463,641	0.75
ITALY FRN 16-15.02.24 CCT	105,660	EUR	104,023	107,080	0.17
ITALY FRN 17-15.04.25 /CCT	51,964	EUR	52,998	53,181	0.09
ITALY FRN 17-15.10.24 /CCT	103,928	EUR	99,840	106,773	0.17
ITALY FRN 18-15.09.25 /CCT	17,321	EUR	17,404	17,453	0.03
ITALY FRN 19-15.01.25 /CCT	124,714	EUR	131,085	131,562	0.21
ITALY FRN 20-15.04.26 /CCT	25,982	EUR	26,057	26,135	0.04
ITALY FRN 21-15.04.29 /CCT	8,661	EUR	8,634	8,656	0.01
LANTERNA FRN 15-28.10.65 1 A	5,149	EUR	5,128	5,152	0.01
MEDIA FIN FRN 11-31.10.52 4 A2	3,138	EUR	3,133	3,140	0.00
MEDIOBANCA 0.875% 19-15.01.26	2,598	EUR	2,619	2,663	0.00
POST ITALIA 0.50% 20-10.12.28	1,732	EUR	1,728	1,720	0.00
SESTA FRN 04-08.07.42 2 C1 REGS	23,740	EUR	16,084	16,299	0.03
SIENA M 10-7 FRN 22.11.70-7 A3	46,486	EUR	46,508	46,546	0.08
SNAM 0.0% 21-15.08.25	3,464	EUR	3,471	3,462	0.00
SUNRI FRN 18-27.07.42 1 A REGS	2,749	EUR	2,738	2,752	0.00
TELECOM IT 1.625% 21-18.01.29	3,464	EUR	3,432	3,413	0.00
TELECOM IT 3.625% 16-19.01.24	3,465	EUR	3,697	3,723	0.01
UBI 5.875% 20-PERP	13,438	EUR	13,437	14,832	0.02
UNICREDIT 6.625% 17-PERP	33,594	EUR	35,414	36,224	0.06
UNICREDIT 6.75% 14-PERP	153,252	EUR	156,255	155,150	0.25
UNICREDIT 7.5% 19-PERP REGS	16,797	EUR	20,257	19,960	0.03
UNICREDIT 8% 14-PERP	67,187	USD	51,093	63,201	0.10
UNIONE DI B 5.875% 19-04.03.29	76,626	EUR	79,382	86,182	0.14
			3,362,574	3,437,714	5.56
Japan					
ASAHI 0.01% 21-19.04.24	3,465	EUR	3,467	3,474	0.01
ASAHI 0.155% 20-23.10.24	1,732	EUR	1,732	1,744	0.00
ASAHI 0.541% 20-23.10.28	1,732	EUR	1,732	1,745	0.00
JAPAN 0.10% 19-01.12.21	61,300,801	JPY	494,889	466,126	0.75
JAPAN 0.10% 20-01.09.22	61,300,801	JPY	501,282	466,931	0.76
MIZU FIN 0.214% 20-07.10.25	1,732	EUR	1,732	1,745	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
MIZU FIN 1.979% 20-08.09.31	1,237	USD	1,050	1,020	0.00
NIPPON LIFE 2.75% 21-21.01.51	4,504	USD	3,704	3,728	0.01
NISSAN MOTO 4.345% 20-17.09.27	3,464	USD	2,961	3,218	0.00
TAKEDA PHAR FRN 18-21.11.22	45,976	EUR	46,950	46,565	0.08
			1,059,499	996,296	1.61
Jersey					
ATR EURO RE 3.625% 21-PERP	1,732	EUR	1,701	1,700	0.00
HEATHROW FD 2.625% 21-16.03.28	0	GBP	0	0	0.00
UBS GRP 4.125% 16-15.04.26 144A	413	USD	394	390	0.00
			2,095	2,090	0.00
Kazakhstan					
KAZMUNAYG 4.75% 18-24.04.25 REGS	39,064	USD	37,072	36,976	0.06
KAZMUNAYGAS 5.75% 19.04.47 REGS	4,163	USD	3,935	4,396	0.01
KAZTRANS 4.375% 17-26.09.27 REGS	4,162	USD	3,915	3,906	0.01
KMG FIN 3.50% 20-14.04.33	4,162	USD	3,626	3,646	0.00
			48,548	48,924	0.08
Luxembourg					
ADLER GROUP 2.25% 21-27.04.27	3,464	EUR	3,417	3,422	0.01
AROUNDTOWN 0.0% 20-16.07.26	3,464	EUR	3,400	3,387	0.00
AROUNDTOWN 1.625% 18-31.01.28REGS	3,465	EUR	3,576	3,660	0.01
AROUNDTOWN 1.625% 21-PERP	76,626	EUR	75,147	73,913	0.12
BEVCO LUX S 1.50% 20-16.09.27	825	EUR	818	866	0.00
BIL FRN 20-03.02.22	91,951	EUR	92,012	92,140	0.15
BK CHINA JP 0.0% 21-28.04.24	137,927	EUR	137,852	138,019	0.22
BLACKSTONE 0.5% 19-12.09.23	67,431	EUR	67,332	68,036	0.11
DANA FING 3.0% 21-15.07.29 REGS	1,732	EUR	1,732	1,779	0.00
ECAR 2014-1 FRN20.12.28	9,551	EUR	9,576	9,518	0.02
EU 0.0% 21-02.06.28	1,340	EUR	1,390	1,361	0.00
EU 0.0% 21-04.07.31	3,712	EUR	3,680	3,705	0.01
EU 0.25% 21-22.04.36	3,815	EUR	3,786	3,744	0.01
EU 0.30% 20-04.11.50	1,650	EUR	1,730	1,501	0.00
GR CITY PR 1.50% 20-PERP	3,464	EUR	3,419	3,392	0.00
KLEOPATRA F 4.25% 21-01.03.26	1,732	EUR	1,732	1,743	0.00
LOGICOR FIN 0.75% 19-15.07.24	21,455	EUR	21,468	21,828	0.04
LOGICOR FIN 1.5% 18-14.11.22	91,951	EUR	95,013	93,641	0.15
LOGICOR FIN 1.625% 19-15.07.27	619	EUR	634	653	0.00
ORC GERMANY 2.125% 17-04.10.24	825	EUR	828	869	0.00
ROSSINI SAR 6.75% 18-30.10.25	61,301	EUR	63,829	64,308	0.10
SB CAPITAL 5.25% 13-23.05.23	413	USD	397	369	0.00
SBERBANK 5.125% 12-29.10.22	1,856	USD	1,803	1,639	0.00
TRATON FINA 0.0% 21-14.06.24	3,464	EUR	3,468	3,468	0.01
TRATON FINA 0.125% 21-24.03.25	3,464	EUR	3,449	3,474	0.01
			601,488	600,435	0.97
Macau					
BK CN MACAU 0.95% 20-21.09.23	1,237	USD	1,039	1,049	0.00
			1,039	1,049	0.00

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
Macedonia					
MACEDONI 2.75% 18-18.01.25 REGS	18,504	EUR	19,547	19,481	0.03
MACEDONIA 5.625% 16-26.07.23 REGS	10,280	EUR	11,426	11,308	0.02
			30,973	30,789	0.05
Mexico					
BANCO INBUR 4.125% 14-06.06.24	8,224	USD	7,290	7,429	0.01
CEMEX 7.375% 20-05.06.27	10,280	USD	9,544	9,774	0.02
COM ELEC MX 4.875% 15.01.24	26,728	USD	24,414	24,592	0.04
GFB 6.75% 12-30.09.22	1,443	USD	1,422	1,295	0.00
MEXICO 10% 05-05.12.24 -M-	3,495	MXN	17,074	16,542	0.03
MEXICO 4.15% 17-28.03.27	18,504	USD	17,528	17,661	0.03
MEXICO CETE 2.659% 20-24.05.31	31,822	USD	26,834	26,307	0.04
MEXICO CETE 4.75% 20-27.04.32	4,163	USD	3,953	4,028	0.00
PEMEX 5.125% 16-15.03.23	122,601	EUR	129,452	129,294	0.21
PEMEX 5.95% 20-28.01.31	4,683	USD	3,523	3,841	0.01
PEMEX 6.75% 16-21.09.47	8,117	USD	6,030	6,066	0.01
PEMEX 6.95% 20-28.01.60	3,746	USD	2,488	2,800	0.00
PEMEX 7.69% 20-23.01.50	10,344	USD	8,861	8,406	0.01
PEMEX PROJ.FDG 6.625% 05-35	7,805	USD	6,143	6,369	0.01
SANTANDER 4.125% 12-09.11.22	18,504	USD	16,104	16,235	0.03
			280,660	280,639	0.45
Morocco					
MOROCCO 4.25% 12-11.12.22	51,400	USD	44,947	45,581	0.07
OFFICE CHER 5.625% 14-25.04.24	20,560	USD	18,807	19,123	0.03
			63,754	64,704	0.10
Namibia					
NAMIBIA 5.5% 11-03.11.21	31,087	USD	26,426	26,572	0.04
			26,426	26,572	0.04
Netherlands					
ABERTIS FIN 3.248% 20-PERP	32,383	EUR	32,383	33,555	0.05
ABN AMRO 4.75% 17-PERP REGS	33,594	EUR	35,501	37,148	0.06
ABN AMRO BA 4.375% 20-PERP	15,293	EUR	15,378	16,570	0.03
ACCUN FRN 17-15.10.30 2X A REGS	44,512	EUR	44,743	44,490	0.07
ASR 3.375% 19-02.05.49	412	EUR	408	463	0.00
ATF NETHERL 1.875% 17-19.01.26	1,856	EUR	1,978	1,991	0.00
BAYER CAP 0.625% 18-15.12.22	8,661	EUR	8,742	8,761	0.01
BMW FIN 0.0% 21-11.01.26	4,330	EUR	4,354	4,337	0.01
BMW FIN 0.5% 18-22.11.22	8,158	EUR	8,143	8,263	0.01
BNP PAR 0.625% 20-03.12.32	6,929	EUR	6,922	6,728	0.01
BNP PAR 1.125% 20-15.01.32 REGS	3,464	EUR	3,464	3,498	0.01
BNP PAR 4.625% 21-PERP	3,464	USD	2,870	3,041	0.00
CAIRN I FRN 25.04.32 9X A	103,861	EUR	102,874	103,887	0.17
CATSN FRN 18-18.11.52 3 A	45,877	EUR	45,710	46,090	0.08
EASYJET FIN 1.875% 21-03.03.28	1,732	EUR	1,718	1,738	0.00
GAS NAT FEN 4.125% 14-30.11.49	3,464	EUR	3,598	3,643	0.01
IBERDROLA 1.125% 15-27.01.23	10,393	EUR	10,710	10,634	0.02
IBERDROLA 1.825% 21-PERP	1,732	EUR	1,732	1,742	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
IBERDROLA 2.25% 20-PERP	6,929	EUR	6,928	7,177	0.01
IBERDROLA INT 1.45% 21-PERP	1,732	EUR	1,732	1,751	0.00
JAB HOLDING 1.75% 18-25.06.26	2,062	EUR	2,220	2,204	0.00
LEASEPLAN 0.125% 19-13.09.23	2,062	EUR	2,035	2,075	0.00
LEASEPLAN 0.25% 21-23.02.26	3,464	EUR	3,451	3,455	0.01
LEASEPLAN 1% 18-02.05.23	1,031	EUR	1,050	1,054	0.00
LEASEPLAN 1% 19-25.02.22	15,325	EUR	15,491	15,463	0.02
LSEG NTHRLN 0.0% 21-06.04.25	3,464	EUR	3,467	3,466	0.01
NN GROUP 4.5% 14-PERP	2,887	EUR	3,294	3,308	0.01
RABOBK 4.625% 18-PERP	413	EUR	413	454	0.00
REPSM 4.247% 20-PERP	5,196	EUR	5,345	5,729	0.01
SAIPEM FIN 3.125% 21-31.03.28	3,464	EUR	3,464	3,552	0.01
SIEMENS FIN 0.125% 20-05.06.22	122,602	EUR	122,377	123,250	0.20
TELEFONICA 3.875% 18-PERP REGS	6,928	EUR	7,328	7,468	0.01
TRIVIUM PACK 5.5% 19-15.08.26	11,759	USD	9,932	10,431	0.02
UPJOHN FINA 0.816% 20-23.06.22	55,171	EUR	55,171	55,715	0.09
VW INTL FIN 3.875% 20-PERP	6,929	EUR	7,030	7,708	0.01
VZ VENDOR 2.875% 20-15.01.29	6,929	EUR	6,929	6,804	0.01
WINTER 2.498% 21-PERP	61,301	EUR	61,253	61,084	0.10
WINTER 3.0% 21-PERP	5,196	EUR	5,196	5,126	0.01
WIZZ AIR FI 1.35% 21-19.01.24	64,366	EUR	64,525	65,783	0.11
			719,859	729,636	1.18
Nigeria					
NIGERIA 6.375% 13-12.07.23	8,224	USD	7,386	7,447	0.01
NIGERIA 7.625% 18-21.11.25 REGS	18,504	USD	17,438	17,640	0.03
			24,824	25,087	0.04
Norway					
ADE ASA 3% 20-15.11.27	1,732	EUR	1,732	1,796	0.01
DNB BANK AS 0.05% 19-14.11.23 REGS	1,237	EUR	1,235	1,247	0.00
			2,967	3,043	0.01
Panama					
CARNIVAL 7.625% 20-01.03.26	0	EUR	0	0	0.00
GLOBAL BANK 5.25% 19-16.04.29	4,162	USD	3,760	3,687	0.01
PANAMA 2.252% 20-29.09.32	6,244	USD	5,349	5,065	0.01
PANAMA 3.16% 19-23.01.30	16,650	USD	14,915	14,759	0.02
			24,024	23,511	0.04
Paraguay					
PARAGUAY 4.7% 17-27.03.27 REGS	8,325	USD	8,093	7,992	0.01
PARAGUAY 5% 16-15.04.26	26,707	USD	25,389	25,708	0.04
			33,482	33,700	0.05
Peru					
COFIDE 4.75% 15-15.07.25	14,187	USD	13,389	13,172	0.02
CREDITO 2.7% 19-11.01.25 REGS	8,224	USD	7,140	7,183	0.01
PERU 2.844% 19-20.06.30	4,162	USD	3,674	3,624	0.01
PERU 4.125% 15-25.08.27	4,912	USD	4,661	4,654	0.01
			28,864	28,633	0.05

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Philippines					
ADB 5.25% 19-09.03.23	945,760	PHP	17,372	16,860	0.03
PHILIPP GOV 1.95% 21-06.01.32	4,162	USD	3,467	3,485	0.01
PHILIPPINE GOV 2.457% 20-05.05.30	8,325	USD	7,156	7,315	0.01
PHILIPPNE N 3.28% 19-27.09.24	18,504	USD	16,387	16,423	0.02
UNION 2.125% 20-22.10.25	20,560	USD	17,580	17,668	0.03
			61,962	61,751	0.10
Poland					
CANPACK EAS 2.375% 20-01.11.27	1,732	EUR	1,732	1,773	0.00
SANTANDER B 0.75% 18-20.09.21	70,496	EUR	70,871	70,692	0.12
			72,603	72,465	0.12
Portugal					
BCP 3.871% 19-27.03.30 REGS	61,300	EUR	61,307	62,115	0.10
CAIXA GD 1.25% 19-25.11.24	61,301	EUR	61,609	63,306	0.10
CAIXA GERAL 10.75% 17-PERP REGS	61,301	EUR	67,381	65,682	0.11
PORTUGAL 4.125% 17-14.04.27	8,661	EUR	11,130	10,853	0.02
TAGUS 0.70% 19-12.02.24 7 SEN	6,085	EUR	6,074	6,094	0.01
			207,501	208,050	0.34
Qatar					
QATAR 3.75% 20-16.04.30 REGS	8,325	USD	7,911	7,958	0.01
QATAR 4.5% 18-23.04.28	9,366	USD	8,842	9,335	0.02
			16,753	17,293	0.03
Romania					
ROMANIA 1.0% 18-13.12.23	26,728	EUR	27,413	27,476	0.04
ROMANIA 3.0% 20-14.02.31	10,406	USD	9,217	9,111	0.02
			36,630	36,587	0.06
Russia					
MIN FIN RUF 2.875% 18-04.12.25	37,008	EUR	40,797	40,504	0.07
RUSSIA 4.25% 17-23.06.27 REG S	16,448	USD	15,441	15,508	0.02
RUSSIA 6.5% 18-28.02.24 S.26223	2,898,958	RUB	33,339	33,304	0.05
			89,577	89,316	0.14
Saudi Arabia					
SAUDI OIL 1.625% 20-24.11.25	20,560	USD	17,337	17,528	0.03
			17,337	17,528	0.03
Senegal					
SENEGAL 6.25% 14-30.07.24 REGS	26,728	USD	24,347	25,097	0.04
			24,347	25,097	0.04
Serbia					
SERBIA T-BO 1.5% 19-26.06.29 REGS	1,732	EUR	1,678	1,749	0.00
			1,678	1,749	0.00
Slovenia					
SLOVENIA 5.25% 18.02.24 REGS	3,269	USD	3,104	3,098	0.01
			3,104	3,098	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
South Africa					
GROWTHPOINT 5.872% 18-02.05.23	413	USD	402	373	0.00
SOUTH AFR 4.3% 16-12.10.28	7,305	USD	5,842	6,376	0.01
SOUTH AFR 5.875% 16.09.25	18,504	USD	17,214	17,651	0.03
SOUTH AFR 8.25% 13-31.03.32	267,280	ZAR	13,848	14,430	0.03
SOUTH AFRIC 4.85% 19-30.09.29	16,025	USD	13,347	14,369	0.02
SOUTH AFRICA 10.5% 97-21.12.26	300,176	ZAR	19,955	20,168	0.03
SOUTH AFRICA 4.665% 12-17.01.24	18,504	USD	16,430	16,813	0.03
			87,038	90,180	0.15
South Korea					
KOREA 0.0% 20-16.09.25	1,031	EUR	1,034	1,037	0.00
			1,034	1,037	0.00
Spain					
ABERTIS 2.25% 20-29.03.29	3,464	EUR	3,606	3,804	0.01
ABERTIS 3.375% 19-27.11.26 REGS	1,650	GBP	1,970	2,085	0.00
BANKINTER 0.875% 19-05.03.24	1,031	EUR	1,030	1,058	0.00
BANKINTER 6.25% 20-PERP	3,464	EUR	3,554	3,936	0.01
BBVA 1.0% 20-16.01.30	12,260	EUR	12,186	12,339	0.02
BCJAF FRN 07-22.05.50 10 A2	10,368	EUR	10,347	10,379	0.02
BCO SAB 0.625% 19-07.11.25	55,171	EUR	54,877	55,650	0.09
BCO SAB 2.0% 20-17.01.30 REGS	61,301	EUR	61,171	60,693	0.10
BCO SAB 6.125% 17-PERP REGS	26,875	EUR	26,875	27,739	0.04
BCO SAB 6.5% 17-PERP	61,301	EUR	51,360	63,117	0.10
CAIXABANK 1.25% 21-18.06.31	5,196	EUR	5,174	5,233	0.01
CAIXABANK 5.25% 18-PERP	40,312	EUR	39,427	43,386	0.07
CAIXABANK 5.875% 20-PERP	40,312	EUR	40,312	46,258	0.07
CAIXABANK 6.75% 17-PERP	90,808	EUR	96,824	102,613	0.17
CAJAM FRN 06-22.08.49 2006-2 A2	6,818	EUR	6,818	6,826	0.01
CELLNEX 1.75% 20-23.10.30 REGS	6,928	EUR	6,858	6,905	0.01
CELLNEX FIN 0.75% 21-15.11.26	1,732	EUR	1,719	1,720	0.01
CONS AIR GP 3.75% 21-25.03.29	5,196	EUR	5,172	5,220	0.01
G CATALUNYA 4.22% 05-26.04.35	1,031	EUR	1,098	1,373	0.00
G CATALUNYA 4.9% 09-15.09.21	1,547	EUR	1,611	1,563	0.00
IE2 HOLDCO 2.375% 15-27.11.23	1,444	EUR	1,526	1,517	0.00
INMOB 1.625% 17-28.11.25 REGS	3,464	EUR	3,589	3,678	0.01
INMOB COL FRN 16-28.10.24	49,041	EUR	51,620	51,235	0.08
INMOBILIARI 1.35% 20-14.10.28	3,464	EUR	3,451	3,637	0.00
MERL SOCIMI 2.225% 16-25.04.23	45,976	EUR	48,965	47,582	0.08
SAN CON 0.0% 21-23.02.26	3,464	EUR	3,449	3,440	0.01
SANT ID 1.375% 15-14.12.22	5,197	EUR	5,384	5,324	0.01
SANTANDER 0.20% 21-11.02.28	3,464	EUR	3,459	3,438	0.00
SANTANDER 1.625% 20-22.10.30	8,661	EUR	8,639	8,940	0.01
SANTANDER 4.125% 21-PERP	3,464	EUR	3,464	3,557	0.01
SANTANDER 4.375% 20-PERP REGS	53,750	EUR	49,588	55,644	0.09
SANTANDER 4.75% 18-PERP REGS	67,187	EUR	63,564	70,127	0.11
SANTANDER 5.25% 17-PERP REGS	87,553	EUR	90,950	92,859	0.15
SANTANDER FRN 17-28.03.23 REGS	5,197	EUR	5,186	5,247	0.01
SPAIN 1.4% 18-30.07.28	3,918	EUR	4,225	4,290	0.01
SPAIN 1.95% 16-30.04.26	17,321	EUR	19,448	19,168	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost	Market value	% net assets
			EUR	EUR	%
SPAIN 4.7% 09-30.07.41	8,661	EUR	15,180	14,323	0.02
SPANISH GOV 1.25% 20-31.10.30	2,887	EUR	3,092	3,127	0.01
SPANISH GOV 2.75% 14-31.10.24	93,535	EUR	103,904	103,523	0.17
			920,672	962,553	1.56
Sweden					
AKELIUS RES 1.125% 17-14.03.24	5,196	EUR	5,317	5,343	0.01
HEIMSTADEN 2.125% 19-05.09.23	122,602	EUR	127,935	128,137	0.21
HEIMSTADEN 3.0% 21-PERP	3,464	EUR	3,439	3,464	0.01
HEIMSTADEN 3.248% 19-PERP REGS	61,301	EUR	60,075	63,600	0.10
SCANIA 0.50% 20-06.10.23	98,081	EUR	97,883	99,293	0.16
VERISURE 3.25% 21-15.02.27	1,732	EUR	1,732	1,735	0.00
VOLVO CAR 2.50% 20-07.10.27	1,732	EUR	1,732	1,898	0.00
VOLVO TSY 0.1% 19-24.05.22	49,041	EUR	49,078	49,244	0.08
			347,191	352,714	0.57
Switzerland					
CS 7.125% 17-PERP REGS	825	USD	705	726	0.00
CS GROUP 1.25% 17-17.07.25	1,031	EUR	1,062	1,059	0.00
CS GROUP 5.25% 20-PERP	17,768	USD	15,146	15,881	0.03
CS GROUP 6.25% 14-PERP REGS	40,312	USD	37,730	37,304	0.06
CS GRP 2.593% 19-11.09.25 144A	1,977	USD	1,736	1,736	0.00
CS GRP 6.375% 21.08.26 PERP REGS	20,156	USD	18,560	18,934	0.03
EUROFIMA 0.01% 21-23.06.28	1,444	EUR	1,451	1,449	0.00
UBS GROUP 7% 15-PERP	134,375	USD	132,701	130,935	0.21
UBS GROUP F 0.25% 20-05.11.28	6,928	EUR	6,873	6,861	0.01
UBS GROUP F FRN 17-20.09.22 REGS	10,723	EUR	10,792	10,738	0.02
			226,756	225,623	0.36
The Ivory Coast					
IVORY COA 5.125% 17-15.06.25 REGS	24,672	EUR	27,721	27,632	0.04
			27,721	27,632	0.04
Turkey					
EXP CRED BK 4.25% 17-18.09.22	20,560	USD	17,119	17,608	0.03
TC ZIRAAT 5.125% 17-03.05.22 REGS	20,560	USD	17,198	17,705	0.03
TURKEY 3.25% 13-23.03.23	41,120	USD	33,742	34,680	0.05
TURKEY 6.25% 12-26.09.22	310,666	USD	266,998	273,117	0.44
TURKEY REP 6% 17-25.03.27	20,560	USD	17,703	17,745	0.03
			352,760	360,855	0.58
Ukraine					
UKRAINE 6.75% 19-20.06.26 REGS	16,448	EUR	17,932	17,984	0.03
			17,932	17,984	0.03
United Arab Emirates					
ABU DHABI 2.50% 19-30.09.29	20,604	USD	17,772	18,181	0.03
			17,772	18,181	0.03
United States					
7-ELEVEN IN 0.80% 21-10.02.24	5,162	USD	4,272	4,344	0.01
ABBVIE 4.05% 20-21.11.39	3,642	USD	3,383	3,566	0.01
ABBVIE 4.25% 20-21.11.49	312	USD	269	317	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
ABBVIE 4.4% 13-06.11.42	7,492	USD	7,890	7,683	0.01
ABBVIE 4.45% 16-14.05.46	6,764	USD	5,575	6,929	0.01
ABIBB 4.6% 18-15.04.48	6,452	USD	6,233	6,667	0.01
AETNA INC 3.5% 14-15.11.24	4,162	USD	3,377	3,800	0.01
AIR LEASE 2.25% 19-15.01.23	10,406	USD	8,712	9,010	0.02
AIR LEASE 3.25% 18-01.03.25	8,325	USD	6,930	7,481	0.01
AM AIRLINES 4% 15.07.25 /POOL	5,477	USD	4,682	4,503	0.01
ANHEUSER 4.7% 19-01.02.36	4,745	USD	4,571	4,922	0.01
ANHEUSER-BU 4.90% 19-01.02.46	13,840	USD	13,960	14,754	0.02
AT&T INC 1.60% 20-19.05.28	4,702	EUR	4,975	5,045	0.01
AT&T INC 2.875% 20-PERP	5,196	EUR	5,094	5,302	0.01
AT&T INC 3.15% 17-04.09.36	412	EUR	499	502	0.00
AT&T INC 4.5% 15-15.05.35	5,619	USD	5,144	5,577	0.01
AT&T INC 4.75% 15-15.05.46	4,267	USD	4,417	4,380	0.01
AT&T INC 5.25% 17-01.03.37	2,706	USD	2,657	2,880	0.00
BAC 0.58% 19-08.08.29	4,330	EUR	4,328	4,358	0.01
BAC 0.654% 20-26.10.31	12,125	EUR	12,125	12,019	0.02
BAC 1.658% 21-11.03.27	32,900	USD	27,744	27,989	0.05
BAC 2.087% 21-14.06.29	18,107	USD	15,268	15,416	0.02
BAC FRN 21-24.08.25	7,795	EUR	7,936	7,932	0.01
BAFC FRN 17-04.05.23 REGS	413	EUR	414	415	0.00
BALL 4% 15.11.23	978	USD	803	879	0.00
BAT CAP CRP 2.726% 20-25.03.31	5,307	USD	4,475	4,409	0.01
BAT CAPITAL 3.557% 18-15.08.27	9,053	USD	8,507	8,184	0.01
BBVA BANCOMER 1.875% 20-18.09.25	16,448	USD	13,823	14,044	0.02
BLACK HILLS 4.35% 18-01.05.33	9,366	USD	7,861	9,221	0.01
BOA 3.093% (FRN) 17-01.10.25	21,229	USD	19,088	19,082	0.03
BOEING 2.196% 21-04.02.26	3,464	USD	2,880	2,952	0.00
BP CAP MKT 2.939% 20-04.06.51	3,984	USD	3,311	3,239	0.01
BYR US 4.25% 18-15.12.25 144A	3,122	USD	2,954	2,936	0.01
BYR US 4.875% 18-25.06.48 144A	19,356	USD	18,392	20,545	0.03
CENTENE ESC 3.0% 20-15.10.30	15,235	USD	12,846	13,213	0.02
CENTPT ENGY 1.45% 21-01.06.26	3,343	USD	2,742	2,824	0.00
CHARTER COM 3.50% 21-01.06.41	3,638	USD	2,999	3,076	0.01
CHARTER COM 5.75% 18-01.04.48	11,863	USD	12,367	12,763	0.02
CITIGP 1.122% 21-28.01.27	8,661	USD	7,128	7,206	0.01
CITIGP 3.106% 20-08.04.26	5,196	USD	4,790	4,693	0.01
CITIGP 4.0% 20-PERP	2,945	USD	2,422	2,566	0.00
CITIGP 4.412% 20-31.03.31	19,564	USD	18,773	19,309	0.03
CITIGP FRN 06-25.08.36	73,906	USD	51,038	55,150	0.09
CITRIX SYST 1.25% 21-01.03.26	1,559	USD	1,286	1,300	0.00
CLECO PW 6% 10-01.12.40	6,244	USD	6,032	7,150	0.01
COLUMBIA /HCA 7.58% 09-15.09.25	8,637	USD	8,694	8,813	0.01
COMERICA 5.625% 20-PERP	5,723	USD	4,826	5,357	0.01
CONTL AIRL 4.625% 21-15.04.29	866	USD	724	757	0.00
COTY INC 3.875% 21-15.04.26	825	EUR	825	830	0.00
CS AU FRN 21-02.02.24	4,330	USD	3,559	3,648	0.01
CVS HEALTH 5.05% 18-25.03.48	16,234	USD	14,847	17,818	0.03
DEUTSCHE BA 4.875% 17-01.12.32	77,265	USD	61,245	70,313	0.11
DEUTSCHE BANK 3.729% 14.01.32	6,929	USD	5,702	5,959	0.01
DRESDNER FDG 8.151% 99-31 /REG.S	33,594	USD	37,096	40,650	0.07
ENCORE CAPI 5.375% 20-15.02.26	1,732	GBP	1,922	2,133	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
FARM EX III 5.454% 14-15.10.54	4,162	USD	3,562	4,411	0.01
FNMA FRN 16-25.10.28 C03 1M2	13,419	USD	11,485	11,876	0.02
FNMA FRN 17-25.05.30 C07 1M2	75,293	USD	65,691	64,449	0.10
FNMA FRN 18-25.07.30 C01 1M2	77,563	USD	66,786	66,379	0.11
FORD MC 3.021% 19-06.03.24	1,444	EUR	1,443	1,516	0.00
FORD MC 3.219% 15-09.01.22	25,599	USD	21,202	21,844	0.04
FORD MC 3.339% 17-28.03.22	7,284	USD	6,093	6,251	0.01
FORD MC 3.813% 18-12.10.21	3,954	USD	3,384	3,364	0.01
FORD MC 5.596% 19-07.01.22	13,528	USD	11,807	11,656	0.02
FORD MC FRN 19-07.01.22	413	USD	362	351	0.00
FORD MOTOR 8.50% 20-21.04.23	122,602	USD	114,663	115,499	0.19
FRESENIUS 5.875% 12-31.01.22 144A	7,284	USD	6,531	6,331	0.01
GEN MOTORS 4.375% 14-25.09.21	3,226	USD	2,816	2,746	0.00
GENERAL MOT 4.2% 18-06.11.21	1,769	USD	1,545	1,511	0.00
GENERAL MOTORS 3.45% 10.04.22	1,561	USD	1,349	1,341	0.00
GENERAL MTR 2.70% 20-20.08.27	5,196	USD	4,436	4,561	0.01
GENERAL MTR 3.15% 17-30.06.22	4,371	USD	3,758	3,774	0.01
GLDM SAC 1.431% 21-09.03.27	13,632	USD	11,492	11,473	0.02
GLDM SACHS 0.01% 21-30.04.24	68,229	EUR	68,222	68,276	0.11
GLDM SACHS 1.542% 21-10.09.27	13,528	USD	11,407	11,397	0.02
GLDM SACHS GRP FRN 21-19.03.26	7,795	EUR	7,905	7,936	0.01
GLDM SACHS GRP FRN 21-30.04.24	1,237	EUR	1,249	1,250	0.00
GLP CAP 5.75% 18-01.06.28	8,117	USD	7,202	8,153	0.01
GNMA FRN-20.06.49 69 S	10,037	USD	608	679	0.00
GRAPHIC PAC 4.125% 16-15.08.24	749	USD	608	680	0.00
GS FRN 17-09.09.22	1,650	EUR	1,650	1,651	0.00
HARLEY DAV 3.875% 20-19.05.23	61,301	EUR	61,277	65,772	0.11
HCA 4.125% 19-15.06.29	4,599	USD	4,293	4,375	0.01
HCA 5% 14-15.03.24	14,902	USD	13,944	13,890	0.02
HCA 5.25% 14-15.04.25	333	USD	287	322	0.00
HCA 5.25% 19-15.06.49	8,700	USD	8,014	9,437	0.02
HCA 7.05% 95-01.12.27	8,429	USD	8,618	8,718	0.01
HEALTHCARE 3.5% 16-01.08.26	6,348	USD	5,338	5,890	0.01
HESS 4.3% 16-01.04.27	10,510	USD	9,356	9,878	0.02
HUDSON PACI 3.95% 17-01.11.27	4,787	USD	3,736	4,431	0.01
HUMANA 4.95% 14-01.10.44	8,429	USD	8,124	9,222	0.02
IADB 7.875% 16-14.03.23	90,463,949	IDR	5,483	5,546	0.01
INTEL CORP 4.75% 20-25.03.50	19,876	USD	16,741	22,324	0.04
INTL FIN 0% 21-25.02.41	20,000,000	BRL	686,967	721,688	1.17
INTL FIN 8% 18-09.10.23	304,287,827	IDR	19,598	18,852	0.03
JABIL 1.70% 21-15.04.26	1,490	USD	1,252	1,267	0.00
JPM 1.09% 19-11.03.27	5,196	EUR	5,389	5,414	0.01
JPMORGAN CH 1.04% 21-04.02.27	13,857	USD	11,431	11,504	0.02
JPMORGAN CH 1.578% 21-22.04.27	14,048	USD	11,846	11,918	0.02
JPMORGAN CH 2.005% 20-13.03.26	15,609	USD	13,545	13,600	0.02
JPMORGAN CH 2.083% 20-22.04.26	8,949	USD	7,777	7,809	0.01
JPMORGAN CH FRN 21-22.04.27	11,259	USD	9,406	9,615	0.02
KINDER MORG 5% 12-15.08.42	4,058	USD	3,305	4,116	0.01
KRAFT FOODS 5% 12-04.06.2042 SR	7,389	USD	6,485	7,618	0.01
KRAFT FOODS 6.875% 12-26.01.39	3,954	USD	4,125	4,801	0.01
KRAFT HEINZ 4.875% 20-01.10.49	7,388	USD	6,183	7,575	0.01
KROGER CO 1.70% 21-15.01.31	2,944	USD	2,393	2,382	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
KROGER CO 4.45% 17-01.02.47	8,013	USD	7,654	8,065	0.01
LOWE S COM 3.0% 20-15.10.50	1,559	USD	1,324	1,299	0.00
MET LIFE 2.625% 15-05.12.22	1,237	GBP	1,444	1,488	0.00
MOR ST FRN 17-22.07.22	10,406	USD	8,775	8,779	0.01
MORGAN STAN 0.495% 20-26.10.29	8,661	EUR	8,661	8,625	0.01
MORGAN STAN 1.593% 21-04.05.27	14,048	USD	11,846	11,930	0.02
MPT 3.50% 20-15.03.31	2,598	USD	2,194	2,215	0.00
MPT OP PTNR 3.325% 17-24.03.25	4,330	EUR	4,701	4,680	0.01
MTH 3.875% 21-15.04.29	2,425	USD	2,062	2,119	0.00
NATIONWIDE MUT FRN 15.12.24	18,731	USD	15,672	15,808	0.03
NEXTERA NRG FRN 21-22.02.23	20,812	USD	17,550	17,553	0.03
NY & PRSB 3.563% 16-01.08.36	7,805	USD	6,581	7,484	0.01
ORACLE CORP 2.875% 21-25.03.31	8,637	USD	7,272	7,593	0.01
ORACLE CORP 3.95% 21-25.03.51	13,840	USD	11,650	12,790	0.02
ORGANON FIN 2.875% 21-30.04.28	206	EUR	206	209	0.00
PAA 4.5% 16-15.12.26	8,325	USD	7,473	7,893	0.01
PEPSICO 0.40% 20-09.10.32	1,732	EUR	1,730	1,711	0.00
PIPELINE 7.5% 15.01.30 /POOL	3,750	USD	3,412	4,048	0.01
PTL CO /FIN 1.20% 20-15.11.25	1,905	USD	1,614	1,593	0.00
QUINTILES 2.875% 17-15.09.25	619	EUR	622	627	0.00
QWEST 6.75% 11-01.12.21	2,622	USD	2,443	2,265	0.00
RAAC FRN 02-25.06.32 RS3 AII1	7	USD	6	6	0.00
REYNOLDS AM 5.7% 15-15.08.35	20,813	USD	22,082	21,251	0.04
SLM FRN 03-15.12.33 7 A5B 144A	1,071	EUR	1,040	1,024	0.00
SLM STUD FRN 25.07.23 08-6 A4	18,369	USD	15,663	15,545	0.03
SLM STUD.FRN 03-15.12.33 C.A5B	1,683	EUR	1,655	1,610	0.00
SLM STUDENT FRN 08-23 08-5 A4	9,750	USD	8,426	8,306	0.01
SLMA FRN 04-25.10.39 04-5X A6	28,681	EUR	28,036	28,281	0.05
SLMA FRN 08-24.01.17 2008-4 A4	16,315	USD	14,031	13,901	0.02
SLMA FRN 08-25.01.22 08-1 A4	7,832	USD	6,497	6,413	0.01
SLMA FRN 08-25.04.23 2008-9 A	18,059	USD	15,375	15,371	0.03
SLMA FRN 08-25.10.21 2008-3 A3	15,415	USD	13,038	12,967	0.02
SPRINT CORP 7.875% 13-15.09.23	11,114	USD	10,253	10,659	0.02
SPRINT NEX 6% 12-15.11.2022	206	USD	196	184	0.00
STRYKER 2.125% 18-30.11.27	2,062	EUR	2,358	2,295	0.00
SUNOCO LOG 5.35% 14-15.05.45	4,058	USD	2,784	3,982	0.01
SUNOCO LOG 5.4% 17-01.10.47	9,678	USD	8,655	9,697	0.01
SUNOCO LOGI 2.90% 20-15.05.25	3,464	USD	2,963	3,075	0.00
SUNOCO LOGI 5.0% 20-15.05.50	4,371	USD	3,503	4,271	0.01
THERMO FISH 1.875% 19-01.10.49	5,196	EUR	5,559	5,546	0.01
TJX COS INC 1.60% 20-15.05.31	1,559	USD	1,311	1,268	0.00
T-MOBILE US 2.25% 21-15.02.26	9,187	USD	7,666	7,815	0.01
T-MOBILE US 2.25% 21-15.11.31	6,063	USD	5,143	5,062	0.01
T-MOBILE US 2.625% 21-15.04.26	23,087	USD	19,453	19,954	0.03
T-MOBILE US 3.75% 21-15.04.27	3,954	USD	3,674	3,693	0.01
T-MOBILE US 3.875% 21-15.04.30	7,597	USD	7,066	7,174	0.01
T-MOBILE US 4.5% 18-01.02.26	1,998	USD	1,660	1,722	0.00
T-MOBILE US 4.75% 18-01.02.28	4,495	USD	3,658	4,066	0.01
TUCSON ELEC 3.85% 12-15.03.23	10,822	USD	9,353	9,560	0.02
UBS AG ST 7.625% 12-17.08.2022	516	USD	470	469	0.00
USA 0.125% 13-15.01.23 TB /INFL	315,371	USD	300,377	312,280	0.51
USA 0.125% 20-15.07.30 /INFL	4,949	USD	4,709	4,791	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
USA 0.125% 20-31.07.22 /TBO	306,504	USD	260,220	258,517	0.42
USA 0.125% 21-15.02.51 /INFL	2,268	USD	1,896	2,146	0.00
USA 0.375% 21-31.01.26 /TBO	80,184	USD	66,250	66,246	0.11
USA 0.625% 18-15.04.23 /INFL	129,910	USD	119,252	124,524	0.20
USA 0.625% 20-15.08.30 /TBO	34,643	USD	29,003	27,192	0.04
USA 0.875% 20-15.11.30 /TBO	11,548	USD	9,114	9,251	0.02
USA 1.375% 20-31.01.25 /TBO	306,504	USD	294,484	265,554	0.43
USA 1.75% 19-31.12.24 /TBO	306,504	USD	284,207	268,947	0.43
USA 1.875% 14-30.11.21 /TBO	82,240	USD	67,967	69,874	0.11
USA 2.125% 16-30.11.23 /TBO	17,322	USD	15,191	15,235	0.02
USA 2.625% 18-30.06.23 /TBO	25,982	USD	22,787	22,947	0.04
USA FRN 20-31.10.22	88,244	USD	74,418	74,452	0.12
VERIZON COM 1.45% 21-20.03.26	3,984	USD	3,324	3,394	0.00
VERIZON COM 1.85% 20-18.05.40	5,196	EUR	5,771	5,612	0.01
VERIZON COM 2.10% 21-22.03.28	4,579	USD	3,859	3,947	0.01
VERIZON COM 2.55% 21-21.03.31	13,840	USD	11,623	11,951	0.02
VF CORP 2.95% 20-23.04.30	3,464	USD	3,145	3,099	0.00
WALT DISNEY 3.60% 20-13.01.51	11,447	USD	9,639	10,979	0.02
WELLS FARGO 2.164% 20-11.02.26	22,373	USD	19,516	19,600	0.03
WELLS FARGO 2.393% 20-02.06.28	28,305	USD	24,232	24,783	0.04
WELLS FARGO 3.90% 21-PERP	3,984	USD	3,285	3,480	0.01
YUM BRANDS 4.625% 21-31.01.32	13,528	USD	11,407	12,009	0.02
			3,868,717	3,938,880	6.37
Uruguay					
URUGUAY 4.375% 23.01.31 /POOL	4,163	USD	3,883	4,093	0.01
			3,883	4,093	0.01
Vietnam					
VIETNAM 4.8% 14-19.11.24	18,504	USD	17,266	17,437	0.03
			17,266	17,437	0.03
Total - Bonds			19,430,902	19,644,694	31.76
Convertible Bonds					
Great Britain					
LLOYDS BK 7.625% 14-PERP	47,031	GBP	52,999	60,094	0.10
			52,999	60,094	0.10
Total - Convertible Bonds			52,999	60,094	0.10
Shares					
Australia					
ALTium	38	AUD	843	877	0.00
AMPOL RG	10	AUD	194	179	0.00
ANZ BANKING GROUP	1,593	AUD	27,739	28,398	0.05
APA GROUP - STAPLED SECURITY	50	AUD	346	280	0.00
ASX LIMITED	226	AUD	8,230	11,093	0.02
AURIZON HLDGS --- SHS	78	AUD	233	184	0.00
AUSNET SVCS	80	AUD	88	89	0.00
BLUESCOPE STEEL LTD	174	AUD	1,839	2,425	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
BRAMBLES LTD	62	AUD	422	448	0.00
COCHLEAR LIMITED	210	AUD	21,343	33,437	0.06
COLES GROUP LTD	56	AUD	579	608	0.00
COMMONWEALTH BANK OF AUSTRALIA	131	AUD	6,330	8,275	0.01
COMPUTERSHARE LIMITED CPU	23	AUD	234	244	0.00
CSL LTD	349	AUD	38,394	63,080	0.10
DEXUS PROPERTY GROUP	46	AUD	269	309	0.00
FORTESCUE METALS GROUP LTD	71	AUD	1,029	1,054	0.00
GPT GROUP /STAPLED SECURITY	82	AUD	219	254	0.00
INCITEC PIVOT LTD	13,833	AUD	28,787	20,842	0.04
INSURANCE AUSTRALIA GROUP LTD	104	AUD	374	339	0.00
LENLEASE GRP	29	AUD	228	210	0.00
MACQUARIE GROUP LTD	15	AUD	1,115	1,434	0.00
MEDIBANK PRIVATE LTD	5,811	AUD	11,304	11,625	0.02
MIRVAC GROUP	166	AUD	246	307	0.00
NEWCREST MINING	352	AUD	6,510	5,628	0.01
NORTHERN STAR RESOURCES LTD	47	AUD	324	288	0.00
OZ MINERALS LTD	1,202	AUD	16,689	17,112	0.03
RAMSAY HEALTH CARE LTD RHC	8	AUD	311	308	0.00
REA GROUP LTD	2	AUD	234	238	0.00
RIO TINTO LIMITED	545	AUD	40,562	43,715	0.07
SEEK LTD	14	AUD	184	296	0.00
STOCKLAND /UNITS	100	AUD	232	297	0.00
SYDNEY AIRPORT-STAPLED SECURITY	56	AUD	223	204	0.00
TRANSURBAN GROUP	115	AUD	1,032	1,039	0.00
VICINITY CENTRES	163	AUD	170	159	0.00
WESTPAC BANKING CORP	376	AUD	4,546	6,140	0.01
			221,402	261,415	0.42
Austria					
VERBUND AG /A-	3	EUR	212	223	0.00
			212	223	0.00
Belgium					
ELIA GROUP SA NV	1	EUR	131	116	0.00
KBC GROUPE SA	33	EUR	1,780	2,111	0.00
UMICORE SA	8	EUR	358	428	0.00
			2,269	2,655	0.00
Bermuda Islands					
BUNGE LTD	6	USD	232	389	0.00
HISCOX LTD	3,569	GBP	32,571	34,574	0.06
IHS MARKIT LTD	16	USD	1,061	1,508	0.00
INVESCO LTD	16	USD	170	370	0.00
JARDINE MATHESON HLDGS	404	USD	20,161	21,793	0.04
			54,195	58,634	0.10
Canada					
AGNICO EAGLE MINES LIMITED	77	USD	4,122	3,900	0.01
AGNICO EAGLE MINES LIMITED	10	CAD	562	522	0.00
BALLARD POWER SYSTEMS INC	10	CAD	140	153	0.00
BANK OF MONTREAL	27	CAD	1,400	2,358	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
BANK OF NOVA SCOTIA	51	CAD	1,998	2,803	0.01
CANADIAN NATIONAL RAILWAY	30	CAD	2,445	2,677	0.01
CANADIAN T.CORP A N-VOT.	2	CAD	204	323	0.00
CGI INC -A-	648	CAD	38,380	49,593	0.08
FIRSTSERVICE --- REGISTERED SHS	2	CAD	211	241	0.00
FORTIS INC	20	CAD	693	735	0.00
FRANCO-NEVADA CORP	8	CAD	951	986	0.00
GILDAN ACTIVEWEAR	8	CAD	135	260	0.00
INTACT FIN	6	CAD	540	691	0.00
INTER PIPELINE LTD	16	CAD	225	223	0.00
MAGNA INTERNATIONAL INC	12	CAD	509	940	0.00
METRO INC /-A- SUB VTG	11	CAD	384	423	0.00
NATIONAL BANK OF CANADA	14	CAD	897	896	0.00
PARKLAND CORPORATION	7	CAD	167	173	0.00
QUEBECOR INC	1,947	CAD	45,801	43,821	0.07
RITCHIE BROTHERS AUCTIONEERS	4	CAD	180	232	0.00
ROGERS COMMUN. /B. N-V. *OPR*	15	CAD	575	675	0.00
SHOPIFY INC	5	CAD	4,347	5,840	0.01
TMX GROUP LTD	2	CAD	215	212	0.00
TOROMONT INDUSTRIES LTD	3	CAD	256	256	0.00
WHEATON PRECIOUS METALS CORP	19	CAD	635	704	0.00
WSP GLOBAL INC	5	CAD	282	472	0.00
			106,254	120,109	0.19
Cayman Islands					
AK MEDICAL HOLDINGS LTD	1,954	HKD	3,588	2,906	0.01
ALIBABA GROUP HOLDING LTD	1,684	HKD	36,687	40,226	0.06
ALIBABA GROUP HOLDING LTD /ADR	281	USD	34,445	53,748	0.09
ASM PACIFIC TECHNOLOGY LTD	1,797	HKD	16,165	20,524	0.03
BUDWEISER BREWI RG	6,441	HKD	19,706	17,134	0.03
CHINA MENGNIU DAIRY CO LTD	3,165	HKD	15,188	16,139	0.02
CHINA RESOURCES LAND	4,843	HKD	18,021	16,537	0.03
ENN ENERGY HOLDINGS	1,305	HKD	18,127	20,948	0.03
HAITAN INTL HLDGS LTD	6,939	HKD	14,093	19,627	0.03
HUAZHU GROUP LTD /SADR	373	USD	17,194	16,605	0.03
INVESTINDUS /UNIT	103	USD	869	874	0.00
LI NING COMPANY LTD	7,503	HKD	27,031	77,229	0.13
NEW ORIENTALEDUCAT.TECH /ADR	1,798	USD	14,144	12,421	0.02
PENTAMASTER INTERNATIONAL LTD	17,255	HKD	2,413	2,154	0.01
SANDS CHINA /IPO	3,350	HKD	14,996	11,896	0.02
SEA LTD /ADR	129	USD	25,226	29,861	0.05
SHENZHO INTL GROUP LTD	1,079	HKD	7,373	22,973	0.04
SILERGY CORP	132	TWD	6,987	15,113	0.02
TENCENT HOLDINGS LTD	2,101	HKD	70,800	133,219	0.21
VINDA INTL HLDG	4,770	HKD	12,503	12,380	0.02
			375,556	542,514	0.88
China					
AMOY DIAGNOSTIC REG SHS A	261	CNH	2,980	3,542	0.01
CHINA INT TRAVEL SERV CORP	123	CNH	4,563	4,825	0.01
CHINA LONGYUAN POWER H	19,936	HKD	15,905	28,964	0.05
CHINA PACI INSU (GROUP) LTD -H-	10,017	HKD	33,214	26,594	0.04

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CHINA PETROLEUM&CHEM CORP H	65,982	HKD	31,765	28,157	0.05
ESTUN AUTO-A-	308	CNH	1,227	1,567	0.00
GLODON COMPANY LIMITED	330	CNH	2,684	2,940	0.01
GREAT WALL MOTOR CO LTD -H-	7,812	HKD	18,359	21,289	0.03
GZ KINGMED DIA-A RG	180	CNH	2,865	3,761	0.01
HAIER SMART HOME CO LTD H	6,112	HKD	14,055	17,985	0.03
HUALAN BIO	694	CNH	4,756	3,321	0.00
KWEICHOW MOUTAI CO LTD -A-	10	CNH	2,745	2,756	0.00
MIDEA GROUP CO LTD -A-	2,967	CNH	30,258	27,636	0.04
PING AN INSUR. (GRP) CO -H-	2,139	HKD	19,730	17,663	0.03
SD SINOCERA	3,286	CNH	19,229	20,907	0.03
SKSHU PAINT-A-	872	CNH	10,556	20,016	0.03
ZHEJIANG SANHUA INTEL -A-	9,612	CNH	31,455	30,082	0.05
			246,346	262,005	0.42
Curaçao					
SCHLUMBERGER LTD	90	USD	1,953	2,429	0.00
			1,953	2,429	0.00
Denmark					
AMBU A/S	7	DKK	219	229	0.00
CARLSBERG AS B	17	DKK	2,183	2,606	0.00
COLOPLAST -B-	705	DKK	83,986	97,564	0.16
GENMAB A/S	98	DKK	30,317	33,823	0.06
GN GREAT NORDIC LTD	626	DKK	46,061	46,083	0.07
NOVO NORDISK A/S /-B-	1,467	DKK	81,502	103,631	0.17
NOVOZYMES SHS-B-	595	DKK	27,008	37,803	0.06
ORSTED	8	DKK	862	943	0.00
PANDORA A/S	4	DKK	216	477	0.00
ROCKWOOL INTERNATIONAL A/S B	4	DKK	1,275	1,650	0.00
ROYAL UNIBREW A/S	504	DKK	42,140	54,197	0.09
SIMCORP A/S	400	DKK	32,121	42,379	0.07
VESTAS WIND BR /RG	42	DKK	870	1,400	0.00
			348,760	422,785	0.68
Finland					
ELISA CORPORATION A	490	EUR	21,011	24,663	0.04
KESKO OYJ /-B-	12	EUR	336	358	0.00
KONE OYJ -B-	410	EUR	22,637	28,180	0.05
NESTE OYJ	461	EUR	25,618	23,795	0.04
ORION CORP (NEW) - SHS-B-	4	EUR	184	162	0.00
UPM-KYMMENE CORP	22	EUR	597	717	0.00
WARTSILA CORPORATION -B-	20	EUR	165	249	0.00
			70,548	78,124	0.13
France					
AIR LIQUIDE	20	EUR	2,649	2,890	0.01
AMUNDI ACT.	3	EUR	178	190	0.00
AXA	82	EUR	1,573	1,742	0.00
BNP PARIBAS	27	EUR	1,247	1,458	0.00
BOUYGUES	34	EUR	1,134	1,074	0.00
BUREAU VERITAS	12	EUR	318	330	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CARREFOUR S.A.	26	EUR	374	429	0.00
CNP ASSURANCES	7	EUR	87	104	0.00
DANONE	27	EUR	1,707	1,631	0.00
DASSAULT SYSTEMES SA	430	EUR	63,652	88,024	0.14
ESSILORLUXOTT --- ACT.	24	EUR	3,330	3,817	0.01
GECINA ACT	2	EUR	236	251	0.00
KERING SA	3	EUR	2,450	2,489	0.01
L OREAL	19	EUR	5,429	7,015	0.01
LVMH ACT.	7	EUR	3,294	4,387	0.01
MICHELIN B /NOM.	20	EUR	2,104	2,630	0.01
NATIXIS	40	EUR	101	159	0.00
PUBLICIS GROUPE SA	28	EUR	1,113	1,516	0.00
SANOFI	37	EUR	3,011	3,271	0.01
SARTORIUS STEDIM BIOTECH	70	EUR	13,523	27,920	0.04
SCHNEIDER ELECTRIC SE	453	EUR	45,328	60,095	0.10
TOTAL SA	41	EUR	1,439	1,547	0.00
UNIBAIL RODAMCO WESTFIELD /REIT	5	EUR	331	383	0.00
VALEO SA	10	EUR	231	245	0.00
VINCI.	16	EUR	1,380	1,447	0.00
VIVENDI	30	EUR	877	849	0.00
			157,096	215,893	0.35
Germany					
ADIDAS AG	17	EUR	4,517	5,273	0.01
ALLIANZ SE /NAM.VINKULIERT	24	EUR	4,628	5,124	0.01
BEIERSDORF A.G.	4	EUR	421	432	0.00
DEUTSCHE BOERSE AG /NAM.	23	EUR	3,399	3,435	0.01
DEUTSCHE POST AG	42	EUR	2,366	2,395	0.00
DWS GROUP GMBH & CO. KGAA	33	EUR	1,100	1,268	0.00
EVOTEC AG	1,449	EUR	37,452	55,374	0.09
FRESENIUS SE & CO KGAA	39	EUR	1,406	1,704	0.01
FUCHS PETROLUB VZ.A.	890	EUR	41,006	36,517	0.06
HENKEL / VORZUG	8	EUR	642	668	0.00
HENKEL AG & CO. KGAA	4	EUR	334	340	0.00
KNORR-BREMSE AG	283	EUR	30,343	27,460	0.05
MERCK KGAA	5	EUR	597	880	0.00
MUENCHENER RUECKVERS /NAMENSAKT	6	EUR	1,396	1,363	0.00
PUMA SE	4	EUR	412	447	0.00
SAP SE	77	EUR	9,081	9,163	0.02
SIEMENS AG /NAM.	18	EUR	2,154	2,419	0.00
SIEMENS ENERGY AG	90	EUR	2,473	2,278	0.00
TEAMVIEWER --- BEARER SHS	1,003	EUR	44,948	31,805	0.05
TELEFONICA DEUTSCHLAND HOLD	44	EUR	105	98	0.00
			188,780	188,443	0.31
Great Britain					
ASHTAD GROUP PLC	1,518	GBP	62,922	94,846	0.15
ASS.BRITISH FOODS PLC	15	GBP	342	387	0.00
ASTRAZENECA PLC	67	GBP	5,846	6,791	0.01
AUTO TRADER GR	2,659	GBP	14,532	19,620	0.03
AVAST PLC	4,951	GBP	21,802	28,247	0.05
BARCLAYS PLC	1,103	GBP	2,379	2,199	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
BARRATT DEVEL.PLC	43	GBP	275	347	0.00
BERKELEY GROUP HLD-STAPLED	5	GBP	261	277	0.00
BRITISH LAND CO PLC R.E.I.T	37	GBP	184	214	0.00
BT GROUP PLC	376	GBP	779	850	0.00
BURBERRY GROUP PLC	17	GBP	308	410	0.00
COCA-COLA EUROP PRNTR	8	USD	326	431	0.00
COMPASS GROUP PLC	75	GBP	1,060	1,332	0.00
CRODA INTERNATIONAL PLC	835	GBP	51,399	71,692	0.12
DIAGEO PLC	67	GBP	2,192	2,705	0.00
HOWDEN JOINERY GROUP PLC	11,092	GBP	83,569	105,516	0.17
IMI PLC	2,901	GBP	46,842	58,117	0.09
INFORMA PLC	63	GBP	430	370	0.00
INTERCONTINENTAL HOTELS GROUP PLC	8	GBP	365	431	0.00
INTERTEK GROUP PLC	312	GBP	17,299	20,106	0.03
ITV PLC	718	GBP	913	1,050	0.00
J.SAINSBURY PLC	72	GBP	163	229	0.00
JD SPORTS FASHION PLC	22	GBP	170	233	0.00
JOHNSON MATTHEY PLC	8	GBP	212	296	0.00
KINGFISHER PLC	89	GBP	222	377	0.00
LIBERTY GLOBAL PLC -A-	7	USD	143	157	0.00
LIBERTY GLOBAL PLC -C-	16	USD	312	350	0.00
LINDE PLC	12	EUR	2,593	3,018	0.01
LINDE PLC	277	USD	58,263	67,473	0.11
MEGGITT PLC	268	GBP	1,245	1,437	0.00
MONDI PLC	21	GBP	352	453	0.00
NATIONAL GRID PLC	149	GBP	1,568	1,604	0.00
NEXT PLC	304	GBP	20,662	27,816	0.05
PRUDENTIAL PLC	3,710	GBP	50,768	59,357	0.10
RECKITT BENCKISER GROUP PLC	40	GBP	2,934	2,970	0.01
RELX PLC	82	GBP	1,679	1,819	0.00
RENTOKIL INITIAL PLC	14,141	GBP	82,975	81,537	0.13
RIGHTMOVE PLC	4,297	GBP	30,573	32,506	0.05
ROTORK PLC	11,070	GBP	39,901	43,895	0.07
ROYAL DUTCH SHELL PLC-A-	244	GBP	3,912	4,111	0.01
SAGE GRP	3,656	GBP	26,557	29,140	0.05
SCHRODERS PLC	5	GBP	186	214	0.00
SEGRO PLC /REIT	50	GBP	516	640	0.00
SMITHS GROUP PLC	81	GBP	1,343	1,506	0.00
SPIRAX-SARCO ENGINEERING PLC	152	GBP	15,976	24,167	0.04
SPIRENT COMMUNICATION PLC	6,466	GBP	18,125	18,561	0.03
SSE PLC	143	GBP	2,269	2,501	0.01
ST JAMES PLACE PLC	22	GBP	380	390	0.00
STANDARD LIFE ABERDEEN PLC	92	GBP	299	290	0.00
TAYLOR WIMPEY PLC	154	GBP	271	284	0.00
UNILEVER PLC	111	GBP	5,497	5,458	0.01
UNILEVER PLC	732	EUR	35,427	36,128	0.06
UNITED UTILITIES GROUP PLC	29	GBP	337	326	0.00
VICTREX PLC	848	GBP	21,246	25,154	0.04
VODAFONE GROUP PLC	2,333	GBP	3,465	3,298	0.01
WEIR GROUP PLC	84	GBP	1,927	1,817	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
WHITBREAD PLC	54	GBP	1,885	1,952	0.01
WM MORRISON SUPERMARKETS PLC	102	GBP	214	292	0.00
			748,592	897,694	1.45
Guernsey					
AMDOCS LTD	785	USD	42,589	51,186	0.08
			42,589	51,186	0.08
Hong Kong					
AIA GROUP LTD	14,105	HKD	97,635	147,792	0.24
BOC HONG KONG HOLDINGS LTD	156	HKD	422	446	0.00
GALAXY ENTERTAINMENT GROUP	2,267	HKD	13,849	15,300	0.03
H.K.EXCHANGES AND CLEARING LTD	525	HKD	16,253	26,368	0.04
HANG SENG BANK LTD	32	HKD	494	543	0.00
MTR	65	HKD	300	306	0.00
SWIRE PACIFIC LTD A	985	HKD	4,596	5,629	0.01
SWIRE PROPERTIES LTD	7,366	HKD	19,334	18,517	0.03
TECHTRONIC INDUSTRIES CO LTD	4,589	HKD	22,604	67,570	0.11
VITASOY INTERNATIONAL HLDS LTD	8,759	HKD	31,326	27,440	0.04
			206,813	309,911	0.50
India					
APOLLO HOSP	1,074	INR	35,341	44,121	0.07
BANDHAN BANK LTD	7,891	INR	28,328	29,566	0.05
CYIENT	474	INR	4,171	4,624	0.01
DABUR INDIA LTD /DEMATERIALISED	1,192	INR	7,378	7,688	0.01
DR REDDY S LABORATORIES /DEMAT	131	INR	5,926	8,083	0.02
DR. LAL PATHLABS LTD	292	INR	7,917	10,836	0.02
ELGI EQUIPMENTS LTD	6,189	INR	12,321	14,526	0.02
GODREJ CONSUMER PR /DEMAT	2,224	INR	22,761	21,957	0.04
HDFC BANK LTD	4,263	INR	65,316	72,451	0.11
HERO MOTOCORP LTD	526	INR	19,427	17,331	0.03
HOUSING DEVT FIN CORP	1,162	INR	32,060	32,636	0.05
HOUSING DEVT.FIN.CORP /ADR	977	USD	44,363	60,212	0.10
INFO EDGE INDIA LTD	157	INR	6,692	8,727	0.01
INFOSYS --- SHS	402	INR	5,967	7,206	0.01
INFOSYS SADR	3,073	USD	26,467	54,915	0.09
KOTAK MAHIND	645	INR	12,900	12,484	0.02
MAHINDRA & MAHINDRA	2,372	INR	20,414	20,925	0.03
MARICO LTD /DEMAT	6,822	INR	34,889	41,080	0.07
RELIANCE INDUS. /DEMAT	885	INR	21,788	21,191	0.04
SUNDARAM FINANCE LTD	394	INR	9,811	11,946	0.02
SYNGENE INTERNATIONAL LTD	985	INR	5,895	6,519	0.01
TATA COMMUNICATIONS LTD	470	INR	6,460	6,864	0.01
TATA CONSULTANCY SERV /DEMAT.	620	INR	19,917	23,553	0.04
TATA GLOBAL BEVERAGES LTD	2,466	INR	13,390	21,107	0.03
TECH MAHINDRA LTD	495	INR	5,374	6,152	0.01
VOLTAS LTD /DEMATERIALISED	1,677	INR	19,681	19,450	0.03
			494,954	586,150	0.95
Indonesia					
PT BANK CENTRAL ASIA TBK	3,248	IDR	6,907	5,691	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
PT BANK OCBC NISP TBK	289,355	IDR	14,633	13,042	0.02
PT BANK RAKYAT INDONESIA	85,078	IDR	23,319	19,495	0.03
PT SELAMAT SEMPURNA TBK	38,470	IDR	3,615	2,987	0.00
UNI-CHM RG	45,120	IDR	5,210	3,989	0.01
			53,684	45,204	0.07
Ireland					
ALLEGION PLC	4	USD	372	449	0.00
CRH PLC	90	EUR	3,032	3,829	0.01
DCC	4	GBP	320	286	0.00
EATON CORPORATION PUBLIC LTD	10	USD	995	1,325	0.00
JAMES HARDIE IND PLC / CUFS	1,770	AUD	20,436	50,717	0.08
JAZZ PHARMACEUTICALS PLC	3	USD	263	382	0.00
JOHNSON CTR INT SHS	30	USD	994	1,756	0.00
KERRY GROUP A	43	EUR	4,693	5,047	0.01
MEDTRONIC HOLDINGS LIMITED	22	USD	2,088	2,310	0.01
PENTAIR PLC	7	USD	400	398	0.00
STERIS PLC	4	USD	613	730	0.00
TRANE TECHNOLOGIES PLC	10	USD	913	1,559	0.00
			35,119	68,788	0.11
Italy					
AMPLIFON SPA /AFTER SPLIT	5	EUR	206	218	0.00
DIASORIN AZ	200	EUR	21,877	31,941	0.05
ENEL	469	EUR	3,824	3,674	0.01
ENI SPA ROMA	154	EUR	1,427	1,580	0.00
FERRARI N.V.	232	EUR	38,718	40,377	0.07
FINECOBANK S.P.A	81	EUR	1,035	1,193	0.00
INTESA SANPAOLO SPA	696	EUR	1,255	1,620	0.00
MEDIOBANCA BCA CREDITO FINANZ.	248	EUR	2,057	2,443	0.01
NEXI S.P.A.	132	EUR	2,083	2,444	0.01
POSTE ITALIANE SPA	140	EUR	1,561	1,564	0.00
PRYSMIAN SPA	38	EUR	958	1,134	0.00
SNAM AZ	426	EUR	1,922	2,075	0.00
TERNA- RETE ELETTRICA NAZIONAL	59	EUR	362	372	0.00
			77,285	90,635	0.15
Japan					
AEON CO LTD	27	JPY	557	625	0.00
AIRTRIP REGISTERED SHS	75	JPY	1,254	1,567	0.00
AJINOMOTO CO. INC	20	JPY	299	431	0.00
AMUZE INC	569	JPY	10,171	10,163	0.02
ARUHI CORP	2,123	JPY	29,610	23,103	0.04
ASAHI GLASS CO. LTD	152	JPY	5,768	5,380	0.01
ASAHI KASEI CORP	53	JPY	393	490	0.00
ASTELLAS PHARMA INC	115	JPY	1,636	1,687	0.00
AZBIL CORP	85	JPY	3,151	2,977	0.01
BENESSE HOLDINGS INC	816	JPY	14,707	17,138	0.03
BRIDGESTONE CORP	40	JPY	1,238	1,530	0.00
CAPCOM CO LTD	142	JPY	1,677	3,501	0.01
CENTRAL AUTHOMOTIVE PRODUCTS	240	JPY	3,146	6,457	0.01
CENTRAL JAPAN RAILWAY CO	65	JPY	7,561	8,322	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CHUGAI PHARMACEUT. CO.LTD	28	JPY	898	946	0.00
CKD CORP	1,081	JPY	14,241	19,224	0.03
COLY RG	88	JPY	3,112	3,150	0.01
COMMERCE ONE RG	195	JPY	5,237	3,707	0.01
COSMOS INITIA	73	JPY	479	266	0.00
COSMOS PHARMACEUTICAL CORP	129	JPY	11,604	16,013	0.03
CREEMA RG	95	JPY	3,503	2,534	0.00
DAIBIRU CORP.	111	JPY	894	1,176	0.01
DAI-ICHI LIFE HLDGS SHS	217	JPY	3,260	3,345	0.01
DAIICHI SANKYO CO LTD	35	JPY	721	630	0.00
DAIICHIKOSHO CO LTD	85	JPY	2,041	2,741	0.01
DAIKEN CORP	195	JPY	2,847	3,094	0.00
DAIKIN INDUSTRIES LTD	67	JPY	7,568	10,486	0.02
DAIWA H.Industr.CO. LTD	21	JPY	524	527	0.00
DENSO CORP	21	JPY	928	1,197	0.00
DIGITAL GARAGE INC	62	JPY	1,670	2,333	0.00
DIP CORP	219	JPY	4,423	5,723	0.01
EAST JAPAN RAILWAY CO	16	JPY	957	939	0.00
EISAI CO.LTD	177	JPY	12,232	14,727	0.03
EIZO SHS	133	JPY	4,386	5,008	0.01
ELECOM	780	JPY	12,512	12,332	0.02
FAST RETAILING CO LTD	2	JPY	1,552	1,562	0.00
FREEE RG	42	JPY	2,247	3,250	0.01
FUJI RG	733	JPY	10,447	14,151	0.02
FUJIBO HOLDINGS INC	429	JPY	10,587	12,598	0.02
FUJIFILM HOLDINGS CORP	15	JPY	884	950	0.00
FUJIMORI KOGYO	325	JPY	8,313	10,010	0.02
FUJITSU LTD	58	JPY	5,451	9,202	0.02
GIFTEE RG	310	JPY	5,271	8,342	0.01
GL SCIENCES INC	27	JPY	535	509	0.00
GLOBERIDE INC	314	JPY	5,970	10,713	0.02
HANKYU HANSHIN HOLDINGS INC	10	JPY	295	251	0.00
HIRANO TECSEED CO	166	JPY	3,026	3,216	0.01
HITACHI CONSTR.MACHIN.	4	JPY	121	117	0.00
HITACHI LTD	33	JPY	1,121	1,585	0.00
HITACHI ZOSEN	206	JPY	1,011	1,122	0.00
HOKKAIDO CHUO BUS CO LTD	7	JPY	257	167	0.00
HORIBA LTD	59	JPY	2,871	3,214	0.01
HOYA CORP	223	JPY	17,698	24,914	0.04
HULIC CO LTD --- SHS	11	JPY	108	108	0.00
IBIDEN CO LTD	4	JPY	187	202	0.00
INFORMATION SERV INTER-DENTSU	74	JPY	1,299	2,576	0.00
INOUE KINZOKU KOGYO	250	JPY	2,613	2,483	0.00
INPEX CORP	40	JPY	240	251	0.00
ITOCHU CORP	31	JPY	673	758	0.00
JAPAN MATERIAL CO LTD	62	JPY	397	643	0.00
JEOL LTD	47	JPY	2,113	2,321	0.00
JMDC RG	30	JPY	976	1,286	0.00
JUSTSYSTEMS CORP	466	JPY	12,599	23,161	0.04
KAMAKURA SHINSHO.LTD.	778	JPY	5,845	5,948	0.01
KANSAI PAINT CO LTD OSAKA	612	JPY	13,621	13,174	0.02
KAO CORP.	36	JPY	2,377	1,864	0.00

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
KDDI CORP.	1,454	JPY	38,729	38,282	0.06
KEIO CORP	4	JPY	217	215	0.00
KEYENCE CORP	159	JPY	51,542	67,660	0.11
KIKKOMAN CORP	6	JPY	268	341	0.00
KIRIN HOLDINGS CO LTD	29	JPY	505	485	0.00
KITO CORPORATION	1,207	JPY	14,941	15,330	0.03
KIYO LEARNING RG	76	JPY	1,616	1,176	0.00
KOBE BUSSAN CO LTD	6	JPY	142	153	0.00
KOHNAN SHOJI CO LTD	25	JPY	720	727	0.00
KOITO MANUFACTURING CO LTD	276	JPY	11,273	14,474	0.02
KOMATSU LTD	134	JPY	2,729	2,808	0.00
KOSHIDAKA HOLDINGS CO LTD	617	JPY	2,131	2,835	0.00
KOTOBUKI SPIRITS CO LTD	195	JPY	5,007	10,660	0.02
KUBOTA CORP	2,578	JPY	34,877	44,019	0.07
KUFU COMPANY INC.	2,818	JPY	20,623	14,388	0.02
KURITA WATER IND.LTD	4	JPY	163	169	0.00
KYUDENKO CORP	748	JPY	18,274	20,258	0.03
LACTO JAPAN CO. LTD.	660	JPY	14,611	14,040	0.02
LIKE INC	1,138	JPY	14,991	17,834	0.03
MACROMILL INC	3,454	JPY	22,173	22,361	0.04
MAEDA KOSEN CO LTD	1,611	JPY	24,219	42,722	0.07
MAKITA CORP	24	JPY	983	965	0.00
MAKUAKE RG	40	JPY	3,110	2,001	0.00
MANAGEMENT SOL RG	65	JPY	1,049	1,375	0.00
MAX CO LTD	975	JPY	12,486	13,494	0.02
MIDAC RG	120	JPY	1,710	3,410	0.01
MINKABU INFO RG	130	JPY	2,776	3,811	0.01
MISUMI GROUP INC	865	JPY	18,235	24,713	0.04
MITSUBISHI ELECTRIC CORP	121	JPY	1,477	1,485	0.00
MITSUBISHI ESTATE CO.	31	JPY	461	426	0.00
MITSUBISHI HEAVY INDUSTRIES	16	JPY	396	387	0.00
MITSUBISHI NICHYU SHS	941	JPY	7,176	7,268	0.01
MITSUMI & CO LTD	30	JPY	448	559	0.00
MITSUMI FUDOSAN CO	39	JPY	783	755	0.00
MITSUMI HIGH-TEC INC.	256	JPY	8,560	12,434	0.02
MIURA CO LTD	256	JPY	7,763	9,352	0.02
MIZUHO FINANCIAL GROUP INC	135	JPY	1,528	1,627	0.00
MONOTARO CO LTD	119	JPY	1,419	2,371	0.00
MORINAGA MILK INDUSTRY CO LTD	112	JPY	5,197	4,944	0.01
MORITA HOLDINGS CORP	559	JPY	7,648	6,792	0.01
MS&AD INSURANCE GROUP HOLDINGS	40	JPY	1,024	964	0.00
M-UP INC	82	JPY	1,496	2,158	0.00
MURATA MANUFACTUR CO LTD	96	JPY	4,465	6,181	0.01
NEC CORP	15	JPY	683	678	0.00
NEC NETWORKS&SYS.INTEGRAT.CORP	2,136	JPY	21,451	28,481	0.05
NEXTONE RG	74	JPY	1,916	2,264	0.00
NGK SPARK PLUG CO LTD	1,228	JPY	18,730	15,361	0.03
NIHON FLUSH CO LTD	482	JPY	2,612	4,582	0.01
NIHON KOHDEN CORP	1,070	JPY	26,076	25,768	0.04
NINTENDO CO.LTD	7	JPY	3,062	3,402	0.01
NIPPON AQUA CO. LTD.	3,675	JPY	17,415	15,468	0.02
NIPPON EXPRESS CO.LTD	3	JPY	157	208	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
NIPPON FLOUR MILLS CO	885	JPY	11,218	10,548	0.02
NIPPON PROLOGIS REIT	0	JPY	540	558	0.00
NIPPON TEL&TEL	24	JPY	479	533	0.00
NIPPON YUSEN K K	7	JPY	101	291	0.00
NISSAN MOTOR CO.LTD	52	JPY	240	218	0.00
NITORI HOLDINGS CO LTD	17	JPY	2,614	2,515	0.00
NITTO DENKO CORPO	17	JPY	1,004	1,055	0.00
NOF CORP	477	JPY	16,483	20,966	0.03
NOJIMA CO LTD	323	JPY	4,676	6,749	0.01
NOMURA HOLDINGS INC	94	JPY	419	403	0.00
NOMURA RESEARCH INST LTD	15	JPY	340	414	0.00
ODAKYU EL.RAILWAY	12	JPY	261	265	0.00
OLYMPUS CORP	453	JPY	4,851	7,601	0.01
OMRON CORP	23	JPY	1,471	1,567	0.00
ONOKEN CO LTD	1,109	JPY	11,608	10,694	0.02
OPEN HOUSE	136	JPY	3,569	5,389	0.01
OPTEX CO LTD	220	JPY	2,962	3,098	0.01
OPTORUN CO. LTD.	139	JPY	3,014	2,616	0.00
ORIENTAL LAND CO LTD	136	JPY	16,508	16,344	0.02
ORIENTAL SHIRAISHI CO LTD	4,654	JPY	8,936	9,829	0.02
ORIX CORP	51	JPY	764	733	0.00
ORIX JREIT INC	0	JPY	173	178	0.00
OSAKA GAS CO LTD	28	JPY	464	436	0.00
OUTSOURCING INC. SHIZUOKA	1,557	JPY	11,551	23,879	0.04
OYO CORP	1,200	JPY	13,029	11,392	0.02
PAL GROUP HLDGS --- SHS	1,211	JPY	14,512	15,875	0.02
PAN PACIFIC H --- REG SHS	350	JPY	5,542	6,134	0.01
PANASONIC CORP	133	JPY	1,111	1,297	0.00
PIGEON CORP.	213	JPY	7,351	5,067	0.01
PLAID RG	143	JPY	4,158	3,014	0.00
POLETOWIN PITCREW HOLDINGS INC	247	JPY	1,677	2,047	0.00
PROTO CORP. NAGOYA	25	JPY	237	246	0.00
RAKSUL INC.	249	JPY	7,053	10,259	0.02
RAKUTEN INC TOKYO	380	JPY	3,972	3,619	0.01
RECRUIT HOLDINGS CO.LTD.	439	JPY	13,612	18,261	0.03
RELO HOLDINGS INC	515	JPY	9,367	9,932	0.02
RENASAS ELECTRONICS CORP	286	JPY	1,301	2,609	0.00
RESONA HOLDINGS INC	154	JPY	500	500	0.00
RINNAI CORP.	69	JPY	5,805	5,521	0.01
ROUND ONE CORP SAKAI	624	JPY	4,605	6,521	0.01
ROZETTA CORP	134	JPY	3,582	1,951	0.00
RS TECHNOLOGIES CO. LTD.	54	JPY	2,684	2,685	0.01
RYOHIN KEIKAKU CO LTD	628	JPY	10,566	11,113	0.02
SAGAMI RUBBER INDUSTR.CO LTD	29	JPY	284	231	0.00
SAIZERIYA CO LTD .YOSHIKAWA	1,420	JPY	26,813	28,747	0.05
SANSAN.INC.	162	JPY	6,798	12,043	0.02
SANYO CHEMICAL INDUST.	833	JPY	31,879	34,233	0.06
SANYO DENKI CO LTD	189	JPY	8,440	11,021	0.02
SECOM LTD	9	JPY	574	567	0.00
SEKISUI CHEMICAL CO LTD	29	JPY	447	425	0.00
SEKISUI HOUSE LTD	26	JPY	443	449	0.00
SENKO GRP HLDGS --- SHS	4,716	JPY	31,191	38,838	0.06

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
SG HOLDINGS CO. LTD.	13	JPY	198	298	0.00
SHIMADZU CORP	175	JPY	3,231	5,699	0.01
SHIMANO INC.	42	JPY	5,362	8,389	0.01
SHIMIZU CORP	23	JPY	169	150	0.00
SHINKO ELECTRIC INDUSTRIES CO	0	JPY	6	12	0.00
SHIONOGI & CO LTD	27	JPY	1,301	1,177	0.00
SIGMAXYZ INC.	1,595	JPY	20,842	28,703	0.05
SIIX CORP. OSAKA	2,330	JPY	22,759	25,155	0.04
SOHGO SECURITY SERVICES CO	3	JPY	115	116	0.00
SOLDOUT. INC.	659	JPY	9,635	9,405	0.02
SOMPO HLDGS SHS	13	JPY	410	417	0.00
SONY CORP	89	JPY	5,920	7,353	0.01
STANLEY ELECTRIC CO LTD	5	JPY	125	134	0.00
SUBARU SHS	21	JPY	399	346	0.00
SUMITOMO BAKELITE CO	844	JPY	24,937	31,495	0.05
SUMITOMO CHEMICAL CO.LTD	63	JPY	184	281	0.00
SUMITOMO DENSETSU LTD	19	JPY	411	333	0.00
SUMITOMO METAL MINING CO.LTD	49	JPY	1,891	1,609	0.00
SUMITOMO MITSUI TRUST HOLDINGS	14	JPY	373	381	0.00
SUNTORY B & F	6	JPY	204	186	0.00
SYSMEX CORP. KOBE	18	JPY	1,327	1,750	0.00
SYUPPIN CO LTD	1,732	JPY	13,789	14,814	0.03
TAKASAGO CORP.	170	JPY	3,341	3,484	0.01
TAKEDA PHARMACEUTICAL CO LTD	21	JPY	653	587	0.00
TANSEISHA CO LTD	2,142	JPY	12,938	14,437	0.02
TDK CORP *OPR*	64	JPY	5,768	6,524	0.01
TEIKOKU ELECTRIC MFG. CO LTD	1,784	JPY	16,720	17,223	0.03
TOKIO MARINE HOLDINGS INC	29	JPY	1,262	1,143	0.00
TOKYO BASE CO. LTD.	766	JPY	3,502	4,072	0.01
TOKYO CENTURY C SHS	2	JPY	70	70	0.00
TOKYO ELECTRON CO LTD	29	JPY	7,899	10,815	0.02
TOKYO GAS CO.LTD *OPR*	24	JPY	478	386	0.00
TOKYO OHKA KOGYO	279	JPY	9,145	14,853	0.02
TOKYU CORP	21	JPY	273	242	0.00
TOKYU FUDOS HLDG CRP /REIT	42	JPY	205	211	0.00
TORAY INDUSTRIES INC.	58	JPY	259	328	0.00
TOSEI CORP	1,583	JPY	15,156	12,908	0.02
TOSHIBA CORP	10	JPY	350	357	0.00
TOTO LTD	6	JPY	263	261	0.00
TOYOTA MOTOR CORP	57	JPY	3,437	4,204	0.01
TPR CO LTD	369	JPY	4,887	4,140	0.01
TRANS COSMOS INC.	996	JPY	20,344	23,240	0.04
TSUBAKIMOTO CHAIN CO	338	JPY	8,275	8,152	0.01
TSUKISHIMA KIKAI CO LTD	1,980	JPY	20,194	17,391	0.03
ULVAC INC	610	JPY	17,211	26,082	0.04
UNICHARM CORP	624	JPY	19,288	21,184	0.03
USHIO INC	383	JPY	5,242	5,904	0.01
UT GROUP CO. LTD.	414	JPY	7,326	10,180	0.02
VALUECOMMERCE CO LTD	986	JPY	18,333	24,278	0.04
VISIONAL RG	88	JPY	3,847	4,084	0.01
VT HOLDINGS CO LTD	4,564	JPY	15,008	15,984	0.03
WEALTHNAVI RG	32	JPY	492	972	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
WEST HOLDINGS CORP	127	JPY	2,296	3,795	0.01
WEST JAPAN RAILWAY CO	7	JPY	356	330	0.00
WINGARC1ST RG	216	JPY	3,586	3,721	0.01
YAMAHA CORP	348	JPY	12,044	15,954	0.02
YAMAHA MOTOR CO LTD	12	JPY	291	271	0.00
YAMAICHI ELECTRONICS CO LTD	2,074	JPY	24,936	26,188	0.04
YAMATO KOGYO CO LTD	25	JPY	709	700	0.00
YAPPLI RG	61	JPY	2,574	1,796	0.00
YASKAWA ELECTRIC CORP.	10	JPY	326	417	0.00
YOSHIMURA FOOD HOLDINGS K.K.	2,770	JPY	21,718	16,541	0.03
Z HOLDINGS CORPORATION	112	JPY	424	473	0.00
			1,484,746	1,722,299	2.78
Jersey					
APTIV PLC	406	USD	31,038	53,805	0.09
EXPERIAN PLC	969	GBP	24,505	31,457	0.05
FERGUSON NEWCO PLC	9	GBP	711	1,110	0.00
POLYMETAL	1,017	GBP	12,582	18,416	0.03
			68,836	104,788	0.17
Luxembourg					
ARCELORMITTAL SA	51	EUR	878	1,322	0.00
SAMSONITE INTERNATIONAL	14,641	HKD	22,583	25,245	0.04
			23,461	26,567	0.04
Malaysia					
VITROX CORPORATION BHD	2,627	MYR	4,551	7,812	0.01
			4,551	7,812	0.01
Mauritius					
MAKEMYTRIP LIMITED	608	USD	8,459	15,413	0.03
			8,459	15,413	0.03
Netherlands					
AIRBUS SE	24	EUR	2,056	2,628	0.01
AKZO NOBEL	8	EUR	637	837	0.00
ASML HOLDING NV	106	EUR	37,223	61,483	0.10
ASR NEDERLAND NV	42	EUR	1,359	1,365	0.00
CNH INDUSTRIAL REG SHS	154	EUR	1,760	2,152	0.01
KONINKLIJKE DSM NV	322	EUR	42,268	50,665	0.08
KONINKLIJKE KPN /EUR 0.04	677	EUR	1,856	1,782	0.00
KONINKLIJKE PHILIPS NV /EUR 0.2	46	EUR	2,026	1,926	0.00
KONINKLIJKE VOPAK	3	EUR	138	112	0.00
NN GROUP N.V.	11	EUR	492	470	0.00
PROSUS BEARER RG SHS -N-	8	EUR	703	647	0.00
STELLANTIS BR RG	72	EUR	824	1,186	0.00
WOLTERS KLUWER NV	1,063	EUR	75,805	90,036	0.15
			167,147	215,289	0.35
New Zealand					
FISHER&PAYKEL HEALTHC.CORP.	442	NZD	8,374	8,109	0.01
MAINFREIGHT LIMITED MFT	188	NZD	7,606	8,540	0.02
MERCURY NZ LTD	29	NZD	81	113	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
MERIDIAN ENERGY LTD	54	NZD	157	169	0.00
RYMAN HEALTHCARE	18	NZD	140	138	0.00
SPARK NEW SHS	78	NZD	221	221	0.00
XERO LTD	52	AUD	2,779	4,540	0.01
			19,358	21,830	0.04
Norway					
DNB ASA	39	NOK	732	720	0.00
MOWI ASA	18	NOK	331	397	0.00
ORKLA AS A	32	NOK	258	272	0.00
SALMAR ASA	610	NOK	23,238	34,140	0.06
TELENOR AS.	30	NOK	417	419	0.00
			24,976	35,948	0.06
Philippines					
AYALA LAND INC.	19,917	PHP	14,065	12,403	0.02
PHILIPPINE SEVEN CORP	6,951	PHP	12,624	11,648	0.02
			26,689	24,051	0.04
Portugal					
JERONIMO MARTINS SGPS SA	2,341	EUR	33,995	36,003	0.06
			33,995	36,003	0.06
Singapore					
CAPITALAND LTD	111	SGD	217	258	0.00
CITY DEVELOPMENTS LTD	17	SGD	97	79	0.00
DBS GROUP HOLDINGS LTD	76	SGD	1,082	1,420	0.00
OVERSEA-CHINESE BK CORP	5,187	SGD	36,028	38,880	0.07
SINGAPORE TELECOM /BOARD LOT 1000	348	SGD	511	500	0.00
			37,935	41,137	0.07
South Korea					
COSMAX INC. (TENTATIVE)	73	KRW	7,313	7,168	0.01
KOH YOUNG TECHNOLOGY INC	601	KRW	9,385	10,718	0.02
LG CHEMICAL LTD	72	KRW	18,089	45,993	0.07
NAVER CORP - SHS	216	KRW	50,549	67,616	0.11
POSCO	38	KRW	6,456	9,809	0.02
SAMSUNG ELECTRONICS CO LTD	2,734	KRW	83,841	165,174	0.27
SK HYNIX INC	269	KRW	19,193	25,689	0.04
			194,826	332,167	0.54
Spain					
BCO BILBAO VIZ. ARGENTARIA /NAM.	281	EUR	952	1,468	0.00
GRIFOLS -B- SADR	1,749	USD	28,143	25,585	0.04
IBERDROLA SA	205	EUR	2,203	2,108	0.01
INDITEX	46	EUR	1,174	1,365	0.00
INT AIR GROUP	336	GBP	547	682	0.00
RED ELECTRICA CORPORACION. SA	18	EUR	305	285	0.00
			33,324	31,493	0.05
Sweden					
ALFA LAVAL AB	3,900	SEK	99,563	116,245	0.19
ATLAS COPCO AB	1,702	SEK	60,247	87,938	0.14

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
AXFOOD AB	994	SEK	19,901	23,193	0.04
BOLIDEN RG	2,997	SEK	94,835	97,221	0.16
ELECTROLUX AB B	9	SEK	150	222	0.00
EPIROC RG-A	1,070	SEK	18,860	20,576	0.03
ERICSSON TEL. B	7,045	SEK	81,089	74,712	0.12
ESSITY AKTIE- B	26	SEK	714	717	0.00
HEXPOL AB	4,609	SEK	43,269	48,032	0.08
HUSQVARNA AB -B-	17	SEK	135	197	0.00
ICA GRUPPEN AB	4	SEK	175	167	0.00
INDUTRADE AB	4,447	SEK	91,100	96,023	0.16
LUNDIN ENER RG SHS	1,740	SEK	45,176	51,963	0.08
SANDVIK AB	4,125	SEK	93,722	88,902	0.14
SKF AB B	4,839	SEK	109,487	103,967	0.17
SVENSKA CELLUL.-B-	26	SEK	278	353	0.00
SWEDISH MATCH AB	9,537	SEK	59,712	68,627	0.11
TELE2 AK B	21	SEK	250	243	0.00
TELIASONERA AB	112	SEK	369	419	0.00
TRELLEBORG B	2,880	SEK	63,373	56,426	0.09
			882,405	936,143	1.51
Switzerland					
CHUBB LTD	10	USD	1,329	1,277	0.00
CIE FINANCIERE RICHEMONT NAM-AK	36	CHF	2,617	3,667	0.01
GEBERIT AG /NAMEN-AKTIE	163	CHF	75,294	103,441	0.17
GIVAUDAN SA /REG.	0	CHF	1,239	1,532	0.00
KUEHNE +NAGEL INTERNATIONAL	2	CHF	322	656	0.00
LONZA GROUP AG /NOM.	84	CHF	43,859	50,178	0.08
NESTLE / ACT NOM	59	CHF	5,608	6,174	0.01
NOVARTIS AG BASEL /NAM.	27	CHF	2,051	2,081	0.00
ROCHE HOLDING AG /GENUSSSCHEIN	352	CHF	99,340	111,889	0.18
SCHINDLER HOLDING /PARTIC	121	CHF	28,214	31,104	0.05
SGS SA /NOM.	31	CHF	66,284	79,429	0.13
SONOVA HOLDING AG /NOM.	2	CHF	453	737	0.00
STRAUMANN HOLDING AG /NOM.	85	CHF	64,634	114,375	0.19
SWISS LIFE HOLDING /NAM	1	CHF	568	553	0.00
SWISS RE-NAMEN	13	CHF	912	968	0.00
SWISSCOM /NAM.	1	CHF	505	524	0.00
TE CONNECTIVITY /REG SHS	328	USD	25,365	37,400	0.06
VIFOR PHARMA AG	2	CHF	251	224	0.00
			418,845	546,209	0.88
Taiwan					
ADVANTECH CO LTD	2,314	TWD	18,955	24,160	0.04
CHROMA ATE INC	1,049	TWD	4,394	6,077	0.01
MEDIA TEK INCORPORATION	1,478	TWD	20,722	43,030	0.07
TAIWAN SEMICONDUCT.MANUFACT	5,829	TWD	67,497	104,962	0.17
TAIWAN SEMICONDUCT.MANUF /SADR	1,722	USD	37,168	174,469	0.28
VOLTRON POW	561	TWD	8,345	22,866	0.04
			157,081	375,564	0.61

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
Thailand					
KASIKORNBANK PLC /FOR REG	1,124	THB	5,720	3,490	0.00
KASIKORNBANK PUBL.COM.LTD /NVDR	5,500	THB	26,600	17,074	0.03
			32,320	20,564	0.03
United States					
3M CO	354	USD	58,906	59,327	0.10
ABBVIE INC	13	USD	1,019	1,221	0.00
ABIOMED INC.	2	USD	443	501	0.00
ADOBE INC	10	USD	4,127	4,936	0.01
AGILENT TECHNOLOGIES	13	USD	1,041	1,601	0.00
ALEXION PHARMA INC	67	USD	6,196	10,314	0.02
ALLY FINANCIAL INC	16	USD	327	662	0.00
ALPHABET INC -C-	3	USD	4,094	6,113	0.01
AMAZON COM INC	2	USD	5,978	6,231	0.01
AMERICAN ELECTRIC POWER CO.INC	17	USD	1,202	1,232	0.00
AMERICAN EXPRESS CO.	29	USD	2,764	4,018	0.01
AMERICAN TOWER CORP	19	USD	4,322	4,263	0.01
AMERIPRISE FINANC. /WH.I	5	USD	1,073	1,032	0.00
AMERISOURCEBERGEN CORP	6	USD	577	625	0.00
AMGEN INC	353	USD	72,334	72,616	0.12
AMPHENOL CORPORATION -A-	24	USD	1,168	1,372	0.00
ANALOG DEVICES INC	352	USD	45,034	51,037	0.08
ANTHEM INC	4	USD	944	1,227	0.00
APPLE INC	486	USD	40,717	56,073	0.09
ATMOS ENERGY CORP	5	USD	447	438	0.00
AUTODESK INC.	4	USD	961	1,066	0.00
AUTOMATIC DATA PROCES.	325	USD	42,615	54,388	0.09
BAKER HUGHES. A GE COMPANY	31	USD	504	592	0.00
BANK OF AMERICA CORP	41	USD	1,209	1,438	0.00
BANK OF NY MELLON CORP SHS	35	USD	1,266	1,519	0.00
BECTON DICKINSON & CO.	187	USD	41,350	38,259	0.06
BEST BUY CO INC.	10	USD	758	952	0.00
BIOGEN INC	6	USD	1,648	1,873	0.00
BLACKROCK INC	6	USD	3,211	4,743	0.01
BOOKING HOLDINGS INC	29	USD	43,649	53,830	0.09
BOSTON SCIENTIFIC CORP.	58	USD	2,072	2,080	0.00
BROADCOM INC	119	USD	48,163	47,924	0.08
C.H.ROBINSON WORLDWIDE INC	6	USD	428	445	0.00
CABLE ONE INC	0	USD	357	364	0.00
CADENCE DESIGN SYSTEMS	477	USD	44,638	54,971	0.09
CAMPBELL SOUP CO.	8	USD	358	319	0.00
CARDINAL HEALTH INC.	12	USD	625	596	0.00
CATERPILLAR INC.	23	USD	2,785	4,215	0.01
CBRE GROUP -A-	14	USD	660	1,022	0.00
CDW CORP	12	USD	1,329	1,763	0.00
CELANESE RG	457	USD	59,359	58,424	0.10
CENTENE CORP. DE	25	USD	1,426	1,506	0.00
CENTERPOINT ENERGY INC	23	USD	393	480	0.00
CERNER CORP	13	USD	823	850	0.00
CHARLES SCHWAB CORP	61	USD	2,338	3,730	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CHENIERE ENERGY	10	USD	638	742	0.00
CIGNA CORPORATION	15	USD	2,682	2,974	0.01
CISCO SYSTEMS INC.	241	USD	10,332	10,785	0.02
CLOROX CO *OPA*	5	USD	960	804	0.00
CME GROUP INC	28	USD	4,400	5,013	0.01
COCA-COLA CO.	172	USD	7,974	7,868	0.01
COGNIZANT TECHNOLOGY SOL A	744	USD	42,238	43,454	0.07
COLGATE-PALMOLIVE CO.	34	USD	2,219	2,329	0.00
CONSOLIDATED EDISON INC	14	USD	972	872	0.00
CONSTELLATION BRAND -A-	11	USD	2,084	2,197	0.00
CROWN HOLDINGS INC	25	USD	2,144	2,171	0.01
CSX CORP.	96	USD	2,087	2,606	0.00
CUMMINS INC	6	USD	1,019	1,278	0.00
DANAHER CORP	169	USD	29,654	38,313	0.06
DAVITA INC --- SHS	3	USD	228	304	0.00
DENTSPLY SIRONA INC	9	USD	400	491	0.00
EBAY INC	29	USD	1,537	1,697	0.00
ECOLAB INC.	311	USD	55,291	54,002	0.09
EDWARDS LIFESCIENCES	892	USD	61,970	77,921	0.13
ELANCO ANIMAL HEALTH INC	31	USD	780	900	0.00
ELECTRONIC ARTS	12	USD	1,327	1,470	0.00
EQUINIX INC /REIT	87	USD	53,513	58,675	0.09
ESTEE LAUDER CO -A-	5	USD	1,192	1,324	0.00
EVERSOURCE ENERGY	15	USD	1,110	977	0.00
EXPEDITORS INTL WASH.	649	USD	47,104	69,315	0.11
F5 NETWORKS INC.	275	USD	31,732	43,247	0.07
FACEBOOK INC -A-	23	USD	5,401	6,663	0.01
FACTSET RESEARCH SYSTEM INC	2	USD	449	453	0.00
FASTENAL	24	USD	931	1,061	0.00
FORTIVE CORP	14	USD	817	795	0.00
FR BRND HOM SEC	6	USD	348	491	0.00
GENERAL HLDG	2	USD	713	927	0.00
GENERAL MILLS INC	1,378	USD	70,527	70,808	0.12
GILEAD SCIENCES INC.	87	USD	5,329	5,069	0.01
HASBRO INC.	6	USD	391	438	0.00
HCA HOLDINGS INC	11	USD	1,223	1,996	0.00
HENRY SCHEIN INC.	6	USD	351	376	0.00
HESS CORP	19	USD	895	1,416	0.01
HEWLETT PACKARD ENT CO	143	USD	1,895	1,762	0.00
HILTON INC	12	USD	1,199	1,189	0.00
HOLOGIC INC	11	USD	543	610	0.00
HOME DEPOT INC.	264	USD	69,219	71,146	0.12
HONEYWELL INTERNATIONAL INC.	11	USD	1,596	1,986	0.01
HORMEL FOODS CORPORATION	13	USD	508	504	0.00
HUMANA INC.	5	USD	1,884	2,027	0.01
HUNTINGTON BANCSHARES INC	43	USD	551	516	0.00
IDEX CORP	197	USD	29,100	36,467	0.06
IDEXX LABORATORIES INC.	4	USD	1,065	1,918	0.00
ILLINOIS TOOL WORKS	13	USD	2,125	2,514	0.01
ILLUMINA INC	6	USD	2,114	2,453	0.01
INSULET CORP	3	USD	623	645	0.00
INTERPUBLIC GROUP	17	USD	457	451	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
INTL FLAVORS FRAG	10	USD	1,203	1,320	0.00
INTUIT	138	USD	36,825	57,220	0.09
IQVIA HOLDINGS INC	332	USD	46,664	67,773	0.11
KANSAS CITY SOUTHERN	4	USD	545	914	0.00
KELLOGG CO	11	USD	639	589	0.00
KEYCORP	41	USD	519	710	0.00
KIMBERLY CLARK CORP	14	USD	1,764	1,608	0.00
LILLY (ELI) & CO	18	USD	2,639	3,463	0.01
LKQ	12	USD	504	504	0.00
LOWE S COMPANIES INC.	31	USD	3,667	5,037	0.01
MARSH & MC-LENNAN COS INC	21	USD	2,107	2,540	0.00
MASTERCARD INC. SHS-A-	197	USD	53,174	60,605	0.10
MERCK	19	USD	1,179	1,219	0.00
METTLER TOLEDO INTL INC.	1	USD	756	1,152	0.00
MICRON TECHNOLOGY INC	30	USD	1,680	2,183	0.01
MICROSOFT CORP	898	USD	157,051	205,138	0.33
MOODY S CORP	7	USD	1,744	2,167	0.00
MOSAIC CO	57	USD	1,378	1,529	0.00
MOTOROLA SOLTN /EX-DISTR	12	USD	1,629	2,141	0.01
NETAPP INC	25	USD	1,263	1,723	0.00
NEWELL BRANDS INC	16	USD	374	373	0.00
NEWMONT GLDCORP REGISTERED SHS	138	USD	6,255	7,346	0.01
NEXTERA ENERGY	19	USD	1,169	1,174	0.00
NIKE INC B	419	USD	39,638	54,546	0.09
NORFOLK SOUTHERN CORP.	15	USD	2,748	3,449	0.01
NORTHERN TRUST CORP	8	USD	649	818	0.00
NVIDIA CORP.	26	USD	8,696	17,593	0.03
NVR INC	14	USD	58,463	59,555	0.10
OLD DOMINION FREIGHT LINES	280	USD	43,660	59,816	0.10
ONEOK INC (NEW)	19	USD	694	879	0.00
OWENS CORNING INC	5	USD	235	365	0.00
PAYCHEX INC.	604	USD	40,876	54,645	0.09
PAYPAL HOLDINGS INC	217	USD	30,146	53,266	0.09
PEPSICO INC	578	USD	69,138	72,218	0.12
PFIZER INC.	41	USD	1,201	1,362	0.00
PHILLIPS 66	18	USD	1,327	1,332	0.00
PIONEER NATURAL RESOURCES CO	10	USD	767	1,296	0.00
PNC FINANCIAL SERVICES GP	18	USD	1,956	2,871	0.01
POOL CORP	2	USD	611	657	0.00
PPG INDUSTRIES INC.	10	USD	1,496	1,428	0.00
PROCTER & GAMBLE CO.	580	USD	65,462	66,031	0.11
PROLOGIS INC	31	USD	2,709	3,140	0.01
PRUDENTIAL FINANCIAL INC	17	USD	1,057	1,445	0.00
QUALCOMM INC.	11	USD	1,238	1,359	0.00
QUEST DIAGNOSTICS INC.	6	USD	584	625	0.00
REGIONS FINANCIAL CORP	40	USD	472	689	0.00
RESMED INC	6	USD	933	1,274	0.00
RESMED INC /CHESS DEP.INT.	1,331	AUD	9,907	27,603	0.05
ROBERT HALF INTL INC.	5	USD	241	357	0.00
ROCKWELL AUTOMATION	226	USD	43,966	54,622	0.09
ROPER TECHNOLOGIES INC	5	USD	1,581	1,753	0.00
S&P GLOBAL SHS	158	USD	45,020	54,619	0.09

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
SALESFORCE COM INC	17	USD	3,365	3,554	0.01
SEALED AIR CORP (NEW)	1,496	USD	59,801	74,759	0.12
SEMPRA ENERGY	13	USD	1,534	1,491	0.01
SKYWORKS SOLUTIONS INC *OPA*	376	USD	46,587	60,869	0.10
SPIRIT AEROSYSTEMS HLDG /-A-	29	USD	1,047	1,167	0.00
STARBUCKS CORP.	30	USD	2,462	2,830	0.01
STATE STREET CORP	15	USD	896	1,028	0.00
SVB FINANCIAL GROUP	2	USD	474	1,025	0.00
T ROWE PRICE GROUP INC.	9	USD	1,120	1,602	0.00
TELADOC INC	6	USD	934	799	0.00
TELEDYNE TECHNOLOGIES INC	2	USD	632	689	0.00
TESLA MTRS	33	USD	7,072	18,536	0.03
TEXAS INSTRUMENTS INC	336	USD	40,064	54,521	0.09
THERMO FISHER SCIENTIFIC INC	119	USD	42,901	50,770	0.08
TJX COMPANIES INC	32	USD	1,609	1,848	0.00
TRACTOR SUPPLY CO	5	USD	551	769	0.00
TRAVELERS COMPANIES INC *OPR*	11	USD	1,168	1,348	0.00
TRUIST FINL RG	57	USD	2,808	2,656	0.00
UGI CORP	9	USD	276	343	0.00
ULTA BEAUTY INC	5	USD	1,338	1,434	0.00
VAIL RESORTS INC	2	USD	295	453	0.00
VERISK ANLYTCS	300	USD	45,742	44,192	0.07
VERTEX PHARMACEUTICALS	189	USD	31,239	32,065	0.05
VF CORP	27	USD	1,630	1,913	0.00
VISA INC -A	245	USD	41,472	48,305	0.08
VMWARE INC	375	USD	46,251	50,641	0.08
WALT DISNEY	92	USD	10,334	13,644	0.02
WATERS CORPORATION	3	USD	485	764	0.00
WELLS FARGO & CO	98	USD	2,431	3,733	0.01
WEST PHARMACEUTICAL SERVICES	3	USD	617	945	0.00
WEYERHAEUSER CO	35	USD	904	1,021	0.00
WW GRAINGER INC	2	USD	546	693	0.00
XYLEM INC	459	USD	30,668	46,388	0.08
YUM CHINA HOLDINGS INC	327	HKD	15,414	18,022	0.03
YUM CHINA HOLDINGS INC	315	USD	13,249	17,631	0.03
ZENDESK INC	11	USD	1,334	1,294	0.00
ZOETIS INC -A-	20	USD	2,527	3,145	0.01
			2,383,455	2,863,526	4.63
Total - Shares			9,434,816	11,561,600	18.69
Warrants					
Ireland					
ISHARES PHY 11-PERP CERT /GOLD	40,450	EUR	1,170,950	1,162,938	1.88
			1,170,950	1,162,938	1.88
Total - Warrants			1,170,950	1,162,938	1.88
Total - Transferable securities admitted to an official stock exchange listing			30,089,667	32,429,326	52.43

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Transferable securities dealt in on another regulated market					
Bonds					
Australia					
MACQUARIE 1.629% 23.09.27 144A	15,401	USD	12,930	12,927	0.02
PEPAU 25X A FRN-12.03.61	8,892	USD	7,499	7,497	0.01
			20,429	20,424	0.03
Bermuda Islands					
AIRCASTLE 5.5% 15-15.02.22	516	USD	460	448	0.00
BACARDI 4.45% 18-15.05.25 144A	12,071	USD	11,355	11,331	0.02
IHS MARKIT 4.75% 17-15.02.25 144A	11,135	USD	9,947	10,533	0.02
TESTING 4% 17-01.03.26 144A	8,033	USD	6,684	7,532	0.01
			28,446	29,844	0.05
British Virgin Islands					
EASY TACTIC 8.875% 18-27.09.21	14,228	USD	11,908	12,022	0.02
			11,908	12,022	0.02
Canada					
1011778 BC 3.50% 20-15.02.29 144A	16,650	USD	14,049	13,882	0.02
ALIM COUCHE 3.55% 17-26.07.27 144A	5,203	USD	4,447	4,831	0.01
BAUSCH 4.875% 21-01.06.28	8,949	USD	7,566	7,716	0.01
GFL ENV 3.50% 20-01.09.28 144A	3,291	USD	2,714	2,772	0.01
			28,776	29,201	0.05
Cayman Islands					
AVERY 2015- FRN 18-05.08.27	14,705	USD	12,399	12,399	0.02
AVOLON 2.875% 20-15.02.25 144A	17,274	USD	14,553	15,012	0.03
AVOLON 5.125% 18-01.10.23 144A	2,581	USD	2,176	2,353	0.00
BANBRA 4.75% 19-20.03.24	825	USD	787	745	0.00
BLUE MT FRN-20.01.29 1A CR	4,901	USD	4,127	4,130	0.01
BTGPBZ 4.50% 19-10.01.25	1,031	USD	934	912	0.00
CENT FRN 18-07.11.30 28A C 144A	49,015	USD	41,125	38,573	0.06
CTWTR FRN 18-15.01.29 1A DR	49,015	USD	41,228	39,719	0.07
FANTAS HLDG 12.25% 19-18.10.22	49,799	USD	44,421	38,109	0.06
GEELY AUTO 3.625% 18-25.01.23	4,112	USD	3,550	3,568	0.01
INGIM FRN 18-18.10.31 3A CRR	58,818	USD	49,598	47,415	0.08
NCC 2018-II FRN 18-15.10.31	34,310	USD	28,654	26,505	0.04
NEUB FRN 18-17.10.30 22A DR	31,860	USD	26,865	27,057	0.04
OCP 2014-7A FRN 18-20.07.29	39,212	USD	32,735	32,750	0.05
PAIA 16-FRN 18-23.08.31 1A BR	9,803	USD	8,226	8,303	0.01
PAIA 16-FRN 18-23.08.31 1A CR	34,310	USD	28,640	28,679	0.05
PAIA 2018-1 FRN 20.10.31 1A C	29,409	USD	24,675	24,624	0.04
PARK AER 5.5% 17-15.02.24 144A	8,533	USD	7,837	7,915	0.01
SNDPT 2014- FRN 18-23.10.31	49,015	USD	41,331	40,114	0.07
TENCENT HOL 3.68% 21-22.04.41	4,683	USD	3,976	4,245	0.00
TENCENT HOL 3.84% 21-22.04.51	4,683	USD	3,948	4,266	0.01
TRANSOCEAN 6.125% 18-01.08.25 144A	996	USD	841	851	0.00
TRANSOCEAN 6.875% 1.02.27 /POOL 144A	9,553	USD	8,183	8,067	0.01
WELF 17-2 FRN 20.10.29 2A C	49,015	USD	40,556	41,482	0.07

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
WELF 2018-1 FRN-17.07.31 1A A	27,723	USD	23,158	23,387	0.04
WITEH FRN 18-15.10.31 12A C	39,212	USD	32,900	33,072	0.05
			527,423	514,252	0.83
Chile					
CONADELCO 3.15% 20-14.01.30	21,645	USD	19,197	19,204	0.03
METRO 3.65% 20-07.05.30	4,162	USD	3,576	3,794	0.01
			22,773	22,998	0.04
Dominican Republic					
DOM REP 4.50% 20-30.01.30	19,772	USD	17,456	17,089	0.03
			17,456	17,089	0.03
France					
HLFCT 2018- FRN 31.10.53 1 A	23,506	EUR	23,592	23,647	0.04
HLFCT 2019- FRN-31.10.54 1 A	29,472	EUR	29,769	29,769	0.05
			53,361	53,416	0.09
Great Britain					
BELLIS ACQU 3.25% 21-16.02.26	1,732	GBP	1,977	2,024	0.00
BPCM 4.875% 20-PERP	5,196	USD	4,743	4,803	0.01
CCMF 2020-1 FRN-16.01.57 1 A	614	GBP	736	716	0.00
EUROHOME FRN 07-15.06.44 07-1 A	523	GBP	572	597	0.00
FINSBURY FRN 18-15.11.68 2 A REGS	438	GBP	489	513	0.00
GHM FRN 07-18.03.39 2007-1 A2B	4,533	EUR	4,440	4,523	0.01
HSBC HLDG 0.976% 21-24.05.25	11,026	USD	9,221	9,295	0.02
NATWEST MAR 0.80% 21-12.08.24	3,464	USD	2,867	2,910	0.00
NGATE FRN 07-15.12.50 /07-3X A3	532	GBP	702	612	0.00
NGATE FRN07-15.12.50 07-3X A2B	482	EUR	470	479	0.00
PCLF 2020-1 FRN-15.09.24 1 A	1,856	GBP	2,046	2,174	0.00
RIPONA1 FRN 17-20.08.56 1X A1	2,780	GBP	3,057	3,246	0.01
RMAC SEC FRN 07-12.06.44	792	EUR	759	773	0.00
RMS 32X A FRN-20.06.70 32X A	727	GBP	806	857	0.00
SANTAND U 3.373% -FRN 18-05.01.24	0	USD	0	0	0.00
SANTANDER 5% 13-07.11.23	23,206	USD	21,303	21,387	0.03
STD CHART 1.319% 14.10.23 144A	1,237	USD	1,049	1,052	0.00
VMED 5.5% 16-15.08.26 144A	2,997	USD	2,597	2,614	0.01
			57,834	58,575	0.09
Guernsey					
SIRIUS RE 1.125% 21-22.06.26	3,877	EUR	3,860	3,867	0.01
			3,860	3,867	0.01
India					
ONGC VIDESH 3.75% 13-07.05.23	18,504	USD	16,130	16,287	0.03
			16,130	16,287	0.03
Indonesia					
PER PE SBSN 2.80% 20-23.06.30	5,203	USD	4,404	4,493	0.01
PERTAMINA 3.10% 20-25.08.30	15,235	USD	12,087	13,236	0.02
			16,491	17,729	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
Ireland					
AERCAP IREL 4.625% 20-15.10.27	4,330	USD	3,624	4,090	0.01
ARDAGH 4.125% 19-15.08.26 144A	6,202	USD	5,151	5,407	0.01
ARWC 18-1 FRN 22.05.30 1 A1	26,917	EUR	26,917	26,978	0.04
ARWC FRN 18-22.05.30 1 A2	20,188	EUR	20,187	20,231	0.03
AVO CLO X FRN 18-15.07.31	14,837	EUR	14,837	14,593	0.02
C&W SR 6.875% 17-15.09.27 144A	4,163	USD	3,519	3,758	0.01
DILSK 4 A FRN-20.02.60 4 A	25,674	EUR	25,779	25,895	0.04
DUBS 2018-1 FRN 18-28.06.55	51,302	EUR	51,001	51,427	0.08
DUBS 2018-1 FRN 18-28.06.55	14,837	EUR	14,786	14,841	0.03
DUBS 2018-1 FRN 18-28.06.55 1	14,837	EUR	14,735	14,690	0.03
ERLS FRN 18-24.03.61 1 A	3,560	EUR	3,528	3,565	0.01
FCA BANK IE 1% 20-28.02.23	3,464	EUR	3,451	3,485	0.01
FROSN FRN 18-21.01.28 1 A1	15,981	EUR	15,981	16,014	0.02
FROSN FRN 18-21.01.28 1 B	5,593	EUR	5,593	5,571	0.01
FROSN FRN 18-21.01.28 1 C	5,593	EUR	5,593	5,533	0.01
FROSN FRN 18-21.01.28 1 D	7,990	EUR	7,990	7,984	0.01
GCS FRN 17-24.12.58 2 A	31,492	EUR	31,380	31,403	0.05
HARVEST FRN 18.11.29 14X	23,208	EUR	23,229	23,210	0.04
JAZZ 4.375% 21-15.01.29 144A	9,366	USD	7,898	8,198	0.01
RYANAIR 0.875% 21-25.05.26	3,464	EUR	3,447	3,480	0.00
STEP FRN 17-10.08.66 4 A REGS	63	EUR	63	63	0.00
			288,689	290,416	0.47
Italy					
BP MTG FRN 07-20.07.44 07-2 -C-	34,126	EUR	33,038	33,409	0.05
BRICQ 2019- FRN-24.03.36 1 A	49,195	EUR	49,164	49,315	0.08
INTESA SAN 7.7% 15-PERP 144A	97,422	USD	90,615	94,318	0.15
NEXI 1.625% 21-30.04.26	8,372	EUR	8,372	8,345	0.02
PNERA 1 A FRN 18-22.05.30 1 A	36,466	EUR	36,433	35,435	0.06
QUARC 2 A FRN 18-18.11.33 2 A	18,122	EUR	18,130	18,099	0.03
SOFIMA HOLD 3.75% 20-15.01.28 REGS	1,732	EUR	1,732	1,744	0.00
SUNRI 2019- FRN-27.05.44 1 A	19,623	EUR	19,623	19,693	0.03
TAURS FRN 18-18.05.30 IT1 A	25,239	EUR	25,239	25,178	0.04
TAURS FRN 18-18.05.30 IT1 B	7,310	EUR	7,310	7,171	0.01
UNICRED 5.861% (FRN) 19.06.32 REGS	67,187	USD	61,308	62,629	0.10
UNICREDIT 1.982% 21-03.06.27	6,929	USD	5,671	5,825	0.01
UNICREDIT 3.875% 20-PERP REGS	40,312	EUR	29,169	38,675	0.06
UNICREDIT 4.45% 21-PERP	20,156	EUR	20,156	20,193	0.04
UNICREDIT 5.459% 20-30.06.35	11,915	USD	10,475	10,974	0.02
UNICREDIT 6.572% 19-14.01.22 REGS	214,553	USD	200,264	186,512	0.30
UNICREDIT 7.83% 18-04.12.23	1,031	USD	1,000	1,008	0.00
UNICREDIT 9.25% 16-PERP REGS	61,301	EUR	67,201	65,771	0.11
			684,900	684,294	1.11
Japan					
JAPAN I /L-1 0.1% 10.03.25 /INFL	70,000,000	JPY	564,980	549,803	0.89
JAPN I 0.20% 20-10.03.30 /INFL	215,000,000	JPY	1,726,656	1,698,789	2.74
			2,291,636	2,248,592	3.63

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Jersey					
GALAXY 2.16% 31.03.34 /POOL	8,325	USD	6,887	6,910	0.01
			6,887	6,910	0.01
Kazakhstan					
KMG FIN 3.50% 20-14.04.33	4,162	USD	3,785	3,646	0.00
			3,785	3,646	0.00
Luxembourg					
ARDMR FRN 18-15.08.57 1 A REGS	11,586	EUR	11,529	11,651	0.02
CATSN BLUE FRN 18.07.44 BLUE A	13,502	EUR	13,502	13,580	0.02
CONTOURGLOB 3.125% 20-01.01.28	1,732	EUR	1,732	1,758	0.00
ENDO LUX 6.125% 21-01.04.29 144A	9,158	USD	7,722	7,577	0.01
FCT BAVARIA FRN-20.09.26 5 A	3,213	EUR	3,227	3,217	0.01
HERENS HOLD 4.75% 15.05.28 144A	3,434	USD	2,910	2,885	0.00
SES 2.875% 21-PERP	5,196	EUR	5,166	5,244	0.01
			45,788	45,912	0.07
Malaysia					
PETRONA CAP 3.50% 20-21.04.30 144A	12,487	USD	11,235	11,547	0.02
			11,235	11,547	0.02
Netherlands					
ALME LOAN FRN-15.01.32 4X CR	44,512	EUR	43,889	44,569	0.07
AURUS 2020- FRN-13.08.46 1 A	74,187	EUR	75,051	75,215	0.12
DPF FRN 18-28.04.51 1 A	1,380	EUR	1,380	1,384	0.00
DPF FRN 17-28.01.48 1 A	5,079	EUR	5,094	5,091	0.01
DT AN FIN 4% /FTF 14-PERP	30,650	EUR	32,873	31,216	0.05
JPMF 2021-1 FRN-17.07.58 1 A	54,675	EUR	54,675	55,130	0.09
JUBIL FRN 17-15.01.28 14X DR REGS	37,093	EUR	37,177	36,249	0.06
MO D FI 5.125% 07.05.29 /POOL	5,203	USD	4,366	4,409	0.01
MONDELEZ 2% 16-28.10.21 144A	413	USD	368	349	0.00
NOBEL BIDCO 3.125% 21-15.06.28	3,464	EUR	3,464	3,472	0.01
OI EUROPEAN 4% 17-15.03.23 144A	708	USD	598	618	0.00
STORM FRN 17-22.05.64 2 A	44,512	EUR	45,513	44,703	0.07
STORM FRN 19-22.03.66 1 A	63,800	EUR	64,857	64,708	0.10
			369,305	367,113	0.59
Peru					
BANCO PERU 3.375% 18-18.01.23	16,448	USD	14,100	14,131	0.02
			14,100	14,131	0.02
Philippines					
BDO UNIBANK 2.125% 20-13.01.26	20,560	USD	17,449	17,884	0.03
			17,449	17,884	0.03
Portugal					
TAGUS FRN 17-23.06.35 4 A	6,966	EUR	6,995	6,977	0.01
VERSE 1.1% 18-13.02.23 6 SEN	64,393	EUR	64,913	64,977	0.11
			71,908	71,954	0.12

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
Singapore					
BOC AVIATIO 3% 19-11.09.29	1,443	USD	1,306	1,249	0.00
MULHACEN PT 6.5% 18-01.08.23	52,763	EUR	49,515	45,347	0.07
			50,821	46,596	0.07
Spain					
ANORI 2021- FRN-31.01.39 SP A	22,256	EUR	22,499	22,526	0.04
BANCO BILBA 6% 19-PERP	114,218	EUR	115,569	125,220	0.20
BBVA FRN 07-19.06.50 07-1 A2	1,658	EUR	1,628	1,660	0.00
BCJAF FRN 06-25.06.07 9 A2	11,427	EUR	11,313	11,395	0.02
BCJAF FRN 07-27.04.50 11 A2	43,274	EUR	42,929	43,335	0.07
IM PASTOR FRN 05-22.03.43 3 A	365	EUR	294	340	0.00
IMPAS FRN 06-22.03.44 S.4 A	319	EUR	259	297	0.00
MBS BANC4 FRN 07-23.07.50 4 C	19,289	EUR	17,659	17,993	0.03
PRADO 8 A FRN-15.03.55 8 A	43,028	EUR	43,560	43,696	0.07
RHIPO FRN 05-15.03.38 7 B	24,319	EUR	23,389	22,700	0.04
RHIPO FRN 07-17.02.50 9 C	14,408	EUR	12,845	12,050	0.02
SANTANDER 0.701% 21-30.06.24	6,929	USD	5,799	5,850	0.01
SHIPO FRN 04-15.07.42 1 A	1,883	EUR	1,867	1,884	0.00
SPANISH GOV 0.50% 21-31.10.31	3,506	EUR	3,494	3,514	0.01
TDA CM FRN6-26.02.49S7CLA2	25,634	EUR	25,427	25,385	0.04
			328,531	337,845	0.55
Switzerland					
CREDIT SUISSE 6.5% 13-08.08.23	825	USD	823	770	0.00
CS GR 1.305% 21-02.02.27 144A	9,742	USD	8,036	8,057	0.02
CS GROUP 2.193% 20-05.06.26 144A	21,124	USD	18,136	18,256	0.03
CS GROUP 3.091% 21-14.05.32	8,013	USD	6,757	6,975	0.01
CS GROUP 7.25% 18-PERP 144A	1,856	USD	1,600	1,770	0.00
			35,352	35,828	0.06
United States					
ABBVIE 4.55% 20-15.03.35	4,162	USD	3,737	4,263	0.01
ABFCO FRN25.02.34 OPT4 M1	38,353	USD	27,813	32,238	0.05
ABSHE FRN 04-25.09.34 HE6 M1	43,159	USD	36,232	36,447	0.06
ACE FRN 05-25.07.35 HE4 M4	14,902	USD	12,570	12,573	0.02
ACRISURE LL 4.25% 21-15.02.29	8,845	USD	7,459	7,384	0.01
ADTLM GLBL 5.50% 21-01.03.28 144A	5,932	USD	5,002	5,105	0.01
AHM 2005-4 FRN-25.11.45 4 1A1	33,460	USD	27,255	27,545	0.04
AHM FRN 05-25.06.45 1 1A1	16,262	USD	13,499	13,708	0.02
AIR LEASE 1.875% 21-15.08.26	3,118	USD	2,547	2,634	0.00
ALBERTSONS 3.50% 20-15.03.29 144A	1,732	USD	1,420	1,446	0.00
ALTERNA FRN 25.08.36	37,866	USD	31,960	32,018	0.05
AMCOR FINAN 3.625% 19-28.04.26	9,366	USD	8,021	8,665	0.01
AMERICAN 7.834% 10-15.02.41	206	USD	267	288	0.00
AMERICAN AI 5.75% 20.04.29 P 144A	2,598	USD	2,180	2,368	0.00
AMERICAN FRN 05-25.06.45 1 6A	6,153	USD	5,283	5,331	0.01
AMSI FRN 05-35 S05-R5 M3	5,753	USD	4,785	4,858	0.01
ARMT FRN 25.11.35 9 5A3	6,554	USD	5,416	5,580	0.01
ARSI FRN 04-25.11.34 W11 M3	37,142	USD	31,242	31,510	0.05
AT&T INC 2.55% 20-01.12.33 144A	22,774	USD	18,773	19,072	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
AT&T INC 3.80% 20-01.12.57 144A	44,643	USD	31,118	39,326	0.06
ATHENE GLO FRN 21-24.05.24	13,320	USD	11,232	11,328	0.02
BAFC 2016-R FRN 16-25.03.40	1,710	USD	1,415	1,455	0.00
BAFC 2016-R FRN-25.03.40 R1 B1	31,219	USD	26,506	25,586	0.04
BAFC FRN 05-20.02.35 A 5A3	169	USD	141	143	0.00
BAMLL 18- FRN 10.08.38 PARK A	24,975	USD	22,843	24,185	0.04
BAMLL 2016- FRN 16-15.12.35	83,249	USD	2,631	1,634	0.00
BANC AMER FRN 20.07.36 G 2A5	6,126	USD	5,150	5,173	0.01
BANK 2018-B FRN 18-15.09.60	29,409	USD	19,401	19,284	0.03
BEAR STRN FRN 04-25.07.34 6 M1	16,441	USD	12,997	14,152	0.02
BERRY GLB 4.875% 19-15.07.26 144A	3,850	USD	3,445	3,440	0.01
BERRY GLOBAL 1.57% 15.01.26 144A	14,465	USD	12,078	12,217	0.02
BNCMT 2007- FRN-25.07.37 3 A4	22,796	USD	18,526	18,855	0.03
BRDCOM CRP 3.5% 17-15.01.28	3,642	USD	3,070	3,374	0.01
BRHEA FRN 11-27.10.36 11-2 A3	6,244	USD	4,870	5,332	0.01
BRITISH 4.25% 15.11.32 /POOL	719	USD	605	655	0.00
BROADCOM 1.95% 21-15.02.28	1,732	USD	1,408	1,463	0.00
BROADCOM 2.45% 21-15.02.31	3,465	USD	2,817	2,878	0.01
BSARM FRN 04-25.02.35 12 1A1	5,197	USD	4,346	4,471	0.01
BYR US 4.375% 18-15.12.28 144A	19,772	USD	17,346	19,136	0.03
BYR US 4.625% 18-25.06.38 144A	8,325	USD	7,570	8,357	0.01
BYR US F 2.75% 18-15.07.21 144A	619	USD	519	522	0.00
CABLE ONE 4.0% 20-15.11.30	12,487	USD	10,569	10,582	0.02
CAL 5.983% 07-19.04.22	2,988	USD	2,796	2,577	0.00
CAS FRN 18-25.10.30 C03 1M2	73,034	USD	62,219	62,401	0.10
CAS R0 FRN-25.01.40 R01 1M2	1,038	USD	875	880	0.00
CATHOLIC 2.782% 20-01.10.30	3,850	USD	3,263	3,379	0.01
CCO HLDGS 4.50% 20-01.05.32	6,062	USD	5,348	5,315	0.01
CCO HLDGS 4.50% 20-15.08.30	14,943	USD	12,670	13,152	0.02
CCO HLDGS 5.375% 19-01.06.29 144A	5,182	USD	4,497	4,782	0.01
CENTENE 5.375% 19-15.08.26 144A	1,748	USD	1,478	1,543	0.00
CENTENE ESC 4.25% 19-15.12.27	3,642	USD	3,225	3,240	0.01
CENTEX HOME FRN 05-25.01.35 A M1	10,925	USD	8,782	9,165	0.01
CENTURYLINK 4.0% 20-15.02.27	2,560	USD	2,159	2,204	0.00
CFCRE 2016- FRN-10.11.49 C6 XA	281,117	USD	15,121	11,547	0.02
CHANGE HL 5.75% 17-01.03.25 144A	4,162	USD	3,549	3,571	0.01
CHARTER COM 4.464% 16-23.07.22	2,105	USD	1,880	1,838	0.00
CHASE FRN 03-25.11.32 1 2A2	72	USD	62	61	0.00
CHURCHILL 4.75% 17-15.01.28 144A	5,203	USD	4,042	4,546	0.01
CHURCHILL 5.5% 19-01.04.27 144A	15,526	USD	12,762	13,673	0.02
CIGNA 3.875% 20-15.10.47	30,386	USD	26,348	28,801	0.05
CIM FRN 17-25.04.57 7 A 144A	9,124	USD	7,702	7,830	0.01
CITICORP FRN 07-25.03.37 1 A5	1,383	USD	1,184	1,198	0.00
CITIGROUP FRN 06-25.08.36 HE2 M1	25,607	USD	21,020	21,491	0.03
CITIGROUP FRN 25.01.36 HE1 M3	5,221	USD	4,352	4,403	0.01
CLEAN HA 4.875% 19-15.07.27	5,203	USD	4,387	4,609	0.01
CLEAN HA 5.125% 19-15.07.29	10,094	USD	8,576	9,287	0.01
CLEARWAT 4.75% 20-15.08.28	9,886	USD	8,341	8,315	0.01
CMLTI 18- FRN 25.03.61 RP3 A1	15,471	USD	12,830	13,487	0.02
COLT MERGER SUB 6.25% 1.07.25 144A	8,221	USD	6,932	7,360	0.01
COMM 2012 FRN 15.10.45 CR3 XA	51,239	USD	3,101	637	0.00
COMM 2014 FRN 14-10.12.47 UBS6 XA	85,206	USD	3,323	1,726	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
COMM FRN 13-10.08.46 LC13 XA	171,213	USD	5,933	2,633	0.00
COMM FRN-10.03.47 UBS2 XA	161,322	USD	5,739	3,368	0.01
COMM L FRN 10.01.46 LC6 XA	51,590	USD	2,260	607	0.00
CONSTELTN BR 4.25% 13-01.05.23	413	USD	405	371	0.00
COTT HOLDIN 4.375% 21-30.04.29	14,152	USD	11,934	11,949	0.02
COX COMM 3.15% 17-15.08.24 144A	7,180	USD	6,553	6,464	0.01
CREDIT SUISSE FRN 25.10.34 9A2	2	USD	1	1	0.00
CSC HLDG 5.375% 18-01.02.28 144A	5,994	USD	4,993	5,352	0.01
CSMC 7 4% 26.01.37 7R 1A12	623	USD	537	526	0.00
CWABS FRN 05-25.04.36 14 M2	13,341	USD	11,113	11,237	0.02
CWABS FRN 07-25.10.47 13 2A2	12,078	USD	9,650	10,129	0.02
CWHL 2005-H FRN20.06.35	5,621	USD	4,746	4,963	0.01
CWL 2004-10 FRN 25.12.34	31,586	USD	26,676	26,673	0.04
CWL FRN 04-25.05.36 AB2 M2	4,212	USD	3,554	3,556	0.01
CWL FRN 05-25.10.35 4 MV4	4,390	USD	3,704	3,709	0.01
CWL FRN 05-25.12.35 8 M4	5,290	USD	4,420	4,465	0.01
CWL FRN-25.02.37 14 2A3	30,503	USD	24,676	25,143	0.04
CYRUS 2.90% 19-15.11.24	7,909	USD	6,659	7,051	0.01
DBJPM 2.833% 16-10.08.36 SFC A	17,899	USD	14,328	15,534	0.03
DELTA/SKY 4.75% 20.10.28 /POOL	0	USD	0	0	0.00
DIAMOND 5.375% 19-15.08.26 144A	24,475	USD	15,396	13,415	0.02
DQE 5.9% 11-01.12.21	8,325	USD	7,975	7,176	0.01
ECMC 2017-2 FRN-25.05.67 2A A	33,985	USD	28,676	29,203	0.05
ECMC FRN 16-26.07.66 1A A	50,604	USD	43,013	43,798	0.07
ECR FRN 05-25.01.36 4 M2	130	USD	109	109	0.00
EDUCATION FRN 13-26.04.32 1 A2	21,109	USD	17,422	17,941	0.03
ELANC ANML 4.272% 19-28.08.23	9,220	USD	7,775	8,382	0.01
ENCORE CR FRN-25.10.35 3 M4	31,219	USD	25,987	26,259	0.04
ENERGY TRAN 5.5% 18-01.06.27	5,099	USD	4,699	5,050	0.01
ENERGY TRAN 6.625% 17-PERP	20,375	USD	14,510	16,881	0.03
ENTERGY LA 3.78% 14-01.04.25	10,926	USD	9,299	10,025	0.02
EXPEDIA 2.5% 15-03.06.22	62,744	EUR	65,939	63,821	0.10
FARMERS INS 4.747% 17-01.11.57	14,881	USD	12,721	14,177	0.02
FFML 04-25.01.35 FF11 M3	4,020	USD	3,341	3,404	0.01
FFML FRN 05-25.09.35 FFH3 M3	19,641	USD	16,355	16,548	0.03
FFML FRN 06-25.01.36 FF1 M1	4,641	USD	3,842	3,885	0.01
FFML FRN-25.10.34 FFH3 M2	21,518	USD	18,054	18,134	0.03
FHLMC FRN 04-25.10.44 T-62 1A1	16	USD	14	13	0.00
FHLMC FRN 12-25.07.40	64,830	USD	3,940	826	0.00
FHLMC FRN 12-25.08.40	47,868	USD	2,876	611	0.00
FHLMC FRN 13-25.07.41	128,100	USD	7,561	3,284	0.01
FHLMC FRN 13-25.11.40 K025 X3	74,924	USD	4,590	1,416	0.00
FHLMC FRN 15-25.05.28 HQA2 M3	6,559	USD	6,473	5,731	0.01
FHLMC FRN 16-15.09.44 4638 UF	677	USD	574	579	0.00
FHLMC FRN 16-25.08.26 KS06 X	95,015	USD	4,394	3,119	0.01
FHLMC FRN 17-25.04.30 HQA3 M2	21,093	USD	18,295	18,206	0.03
FHLMC FRN 20-25.01.50 DNA1 M2 144A	5,685	USD	4,794	4,821	0.01
FHLMC FRN 25.07.49 DNA3 B1	7,597	USD	5,934	6,480	0.01
FHLMC FRN 25.12.27 KL05 X1HG	84,290	USD	5,878	4,985	0.01
FHLMC FRN-25.08.33 HQA1 B1	3,431	USD	2,893	2,901	0.00
FHMS K706 A FRN 14-25.11.42	108,745	USD	5,222	40	0.00
FHMS K706 A FRN 16-25.07.44	145,686	USD	7,145	3,049	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
FHMS K706 A FRN 17-25.01.24	548,236	USD	13,198	7,145	0.01
FIRSTENERGY 2.866% 21-15.09.28	14,381	USD	12,127	12,589	0.02
FNA M1 FRN 16-25.07.39 M11 X2	27,515	USD	1,631	819	0.00
FNMA FRN 18-25.04.31 R07 1M2	14,068	USD	11,999	11,937	0.02
FNMA FRN 19-25.09.31 R02 1M2	347	USD	296	295	0.00
FNMA FRN 19-25.09.31 R03 1M2 144A	6,078	USD	5,151	5,165	0.01
FNMA FRN 20-25.11.50 HQA5 B1	725	USD	612	642	0.00
FNR 2012-11 FRN 25.07.43 49	7,544	USD	6,448	6,387	0.01
FNR FRN 13-25.10.42 5 GF	3,549	USD	3,023	3,021	0.00
FREDDIE FRN 25.09.50 HQA4 M2	609	USD	513	519	0.00
FREDDIE MAC FRN-25.10.50 DNA5 B1	31,683	USD	27,334	27,976	0.05
FRS MED 1.875% 21-01.12.26	7,701	USD	6,493	6,503	0.01
FTR 5.0% 20-01.05.28	10,406	USD	8,797	9,083	0.02
GLP CAP 3.35% 19-01.09.24	15,609	USD	13,508	13,980	0.02
GLP CAP 5.3% 18-15.01.29	7,284	USD	6,142	7,171	0.01
GLP CAP 5.375% 16-15.04.26	11,863	USD	11,013	11,539	0.02
GNMA REMICS 5% 20.09.47 136 IO	26,612	USD	3,413	3,988	0.01
GNMA REMICS FRN 16.05.55 103 IO	41,225	USD	1,476	464	0.00
GNMA REMICS FRN 16.06.38 22 IX	0	USD	0	0	0.00
GNMA REMICS FRN16.06.52 78 IO	217,864	USD	4,184	879	0.00
GRAPHIC PAC 4.75% 19-15.07.27	13,528	USD	11,723	12,365	0.02
GRAPHIC PAC 4.875% 14-15.11.22	1,353	USD	1,185	1,196	0.00
GREENPT FRN 25.06.45 05-AR1 A2	43,385	USD	34,663	34,451	0.06
GSAA 05-6 FRN 05-25.06.35 6 M1	28,472	USD	23,856	24,165	0.04
GSAMP 6% 03-25.03.32 2F 3A1	1	USD	1	1	0.00
GSAMP FRN 06-25.01.36 HE1 M1	8,984	USD	7,519	7,582	0.01
GSAMP FRN-25.07.45 HE4 M3	27,056	USD	22,416	22,828	0.04
GSAMP FRN-25.11.35 HE6 M2	22,894	USD	18,846	19,107	0.03
GSAMP TR FRN 25.12.35 WMC3 A2C	16,338	USD	12,085	13,585	0.02
HABORV 07-7 25.10.37 07-7 2A1A	26,419	USD	22,396	23,580	0.04
HARBORVIEW FRN07-19.07.47 4 2A1	34,441	USD	27,942	28,086	0.05
HBAN 5.625% 20-PERP	45,351	USD	41,330	44,552	0.07
HEMLABT FRN 05-25.03.36 D AII4	6,443	USD	5,399	5,427	0.01
HENDR 2017-03.99% 15.08.62 1A A	10,558	USD	8,896	10,140	0.02
HOLOGIC 4.625% 18-01.02.28 144A	5,432	USD	4,270	4,827	0.01
HOME MT FRN 05-25.10.35 4 A1	18,669	USD	15,487	15,760	0.03
HOMEANC FRN 05-25.01.36 5 A1	35,216	USD	28,248	29,376	0.05
HVMLT FRN 05-19.06.35 3 2A1A	16,992	USD	13,902	14,321	0.02
HVMLT FRN 05-25.07.35 9 2A1A	16,751	USD	14,072	13,886	0.02
IMM FRN 04-25.10.34 8 2A1	7,731	USD	6,430	6,611	0.01
IMM 2005-5 FRN-25.08.35 5 A1	15,309	USD	12,538	13,178	0.02
IMM FRN 03-25.07.33 9F A1	5	USD	4	4	0.00
IMM FRN 04-25.10.34 6 1A3	9,194	USD	7,621	7,919	0.01
IMM FRN 05-25.04.35 2 1A1	23,974	USD	19,761	20,218	0.03
INDX FRN 07-25.04.37 FLX2 A1A	30,235	USD	24,052	24,071	0.04
INDYMAC FRN 05-25.07.35AR14 2A1A	27,829	USD	21,942	21,972	0.04
INGERSOLL RAND 9% 91-15.08.21	6,244	USD	5,976	5,312	0.01
INTERNATION 1.8% 18-25.09.26	1,650	EUR	1,745	1,778	0.00
J P MOR FRN 07-25.04.47 S1 A1	23,825	USD	19,702	19,880	0.03
J.P.MORGAN FRN 15.12.47 LC9	35,510	USD	1,976	487	0.00
JETBLUE 202 4.0% 20-15.11.32	23,151	USD	19,522	21,616	0.04
JP MORGAN FRN 15.05.45 C6 XA	69,430	USD	3,920	441	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
JPMAC FRN 06-25.04.36 06-NC1 A5	4,076	USD	3,342	3,432	0.01
JPMBB FRN 14-15.01.48 C26 XA	66,101	USD	2,805	1,531	0.00
JPMBB FRN 14-15.08.47 C21 XA	31,705	USD	1,078	697	0.00
JPMCC FRN 12-05.07.32 HSBC XA	62,356	USD	3,136	578	0.00
JPMDB 2016- FRN-15.12.49 C4 XA	177,608	USD	7,073	5,243	0.01
JPMMT 2005- FRN 25.07.35A4 2A1	10	USD	9	8	0.00
JPMORGAN CH 0.969% 21-23.06.25	21,853	USD	18,427	18,459	0.03
JSY CTRL 4.7% 13-01.04.24	10,406	USD	9,258	9,556	0.02
LAMB WSTN 4.625% 16-01.11.24 144A	1,041	USD	868	910	0.00
LBTY 2016-2 FRN-10.02.36	312,185	USD	13,337	9,659	0.02
LEVEL 3 FIN 5.375% 15-01.05.25	1,020	USD	831	879	0.00
LEXINGTON R 2.70% 20-15.09.30	7,804	USD	6,531	6,707	0.01
LIVE NATION 3.75% 15.01.28 144A	4,163	USD	3,510	3,531	0.01
LIVE NATION 4.75% 19-15.10.27	4,059	USD	3,439	3,555	0.01
LOSSCD 5.981% 10-01.05.2027	8,845	USD	9,228	9,364	0.02
LUM 2006-6 FRN 25.10.46 6 A1	28,757	USD	23,011	23,464	0.04
LUMEN 4.50% 20-15.01.29 144A	2,771	USD	2,345	2,284	0.00
LUMEN TECH 5.375% 15.06.29 144A	13,216	USD	11,144	11,347	0.02
LVLT 3.625% 20-15.01.29 REGS	5,196	USD	4,408	4,235	0.01
LVLT 3.75% 21-15.07.29	2,945	USD	2,423	2,418	0.00
LVLT 3.875% 19-15.11.29 144A	6,348	USD	5,683	5,740	0.01
LVLT 4.625% 19-15.09.27	12,321	USD	10,725	10,815	0.02
LXS FRN 05-25.12.35 7N 1A1A	36,435	USD	30,109	30,250	0.05
LXS FRN 06-25.12.36 19 A3	36,454	USD	16,420	27,886	0.05
MABS FRN04-25.02.34 04-OPT1 M1	548	USD	464	455	0.00
MAD 2015 FRN 10.09.35 11MD A	7,284	USD	6,078	6,667	0.01
MAGIC MERGE 7.875% 21-01.05.29	12,279	USD	10,354	10,691	0.02
MET LIFE FRN 21-07.01.24	8,141	USD	6,634	6,886	0.01
METRO 5.175% 15.11.49 /POOL	1,769	USD	1,492	2,024	0.00
METROPO EDI 3.5% 13-15.03.23	10,406	USD	8,728	9,089	0.02
MGM GR 4.5% 18-15.01.28	1,498	USD	1,240	1,339	0.00
MGM GR 5.625% 16-01.05.24	2,019	USD	1,849	1,846	0.00
MILEAGE PLU 6.5% 20-20.06.27 144A	6,929	USD	6,207	6,440	0.01
MLMI FRN 03-25.03.28 A 2A2	4,105	USD	3,440	3,471	0.01
MOH 3.875% 20-15.11.30	2,248	USD	1,895	1,976	0.00
MOH 4.375% 20-15.06.28 144A	16,650	USD	14,040	14,665	0.02
MOH 5.375% 16-15.11.22	3,122	USD	2,626	2,762	0.01
MORGAN FRN-15.04.48 C22 XA	111,756	USD	4,528	2,750	0.00
MPT 3.692% 19-05.06.28	1,650	GBP	2,028	2,051	0.01
MSBAM 15- 3.06% 15.11.48 C26 D	4,411	USD	3,493	3,646	0.01
MSBAM 16 FRN-15.11.49 C31 XA	88,983	USD	5,393	3,889	0.01
MSBAM FRN15.08.45 C5 XA	63,831	USD	3,103	479	0.00
MSM FRN06-25.11.36 06-16AX 2A3	44,248	USD	16,184	15,308	0.02
MSM FRN-25.09.35 5AR 1M5	25,849	USD	21,695	21,887	0.04
MSRR 2014-R FRN-26.07.48 R3 2A	4,704	USD	3,969	4,003	0.01
MSRR 2015-R FRN 15-27.12.46	10,943	USD	9,032	9,214	0.02
MTG IT TR FRN 05-25.02.35 1 1A1	14,606	USD	12,252	12,334	0.02
NAT CINEMED 5.875% 19-15.04.28 144A	10,406	USD	7,547	8,634	0.02
NAVIEN FRN 14-25.03.83 3 A	26,064	USD	21,861	21,757	0.04
NAVSL 2014- FRN-25.03.83 4 A	14,277	USD	11,873	12,076	0.02
NAVSL FRN-25.06.65 5A A 144A	37,811	USD	32,188	32,590	0.05
NCR CORP 5.125% 21-15.04.29 144A	13,861	USD	11,698	12,068	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
NELNET STUD FRN 25.11.43 4A A2	9,574	USD	7,629	8,249	0.01
NEWS CORP 3.875% 21-15.05.29 144A	2,668	USD	2,266	2,275	0.00
NGL EN OP /F 7.50% 21-01.02.26	7,284	USD	6,142	6,457	0.01
NORTHWEST AIRL 7.041% 01-01.04.22	2,422	USD	2,218	2,043	0.00
NOVASTAR FRN 05-25.01.36 3 M2	676	USD	557	569	0.00
OAK 2002-B FRN 15.06.32 B A4	6,601	USD	6,078	5,838	0.01
OPTION FRN 05-25.05.35 2 M1	6,453	USD	5,405	5,442	0.01
ORGANON FIN 5.125% 21-30.04.31	6,452	USD	5,440	5,611	0.01
PAA 3.55% 19-15.12.29	6,452	USD	5,227	5,740	0.01
PARK PL FRN 25.07.35 WCW2 M2	16,479	USD	13,835	13,904	0.02
PENN ELEC 3.6% 19-01.06.29 144A	2,062	USD	1,954	1,864	0.00
PHEAA 2016- FRN-25.09.65 1A A	19,681	USD	16,726	16,846	0.03
PHEAA STU FRN 15-25.10.41 1A A	6,522	USD	5,392	5,486	0.01
PIONEER NAT 0.75% 21-15.01.24	2,252	USD	1,855	1,898	0.00
POST 4.625% 20-15.04.30 144A	5,723	USD	4,838	4,905	0.01
POST HLDG 4.50% 21-15.09.31	12,488	USD	10,530	10,520	0.02
PRIME HEALT 7.25% 20-01.11.25	13,112	USD	11,159	11,928	0.02
PROVIDENCE 5.875% 20-15.11.25	7,659	USD	6,597	6,927	0.01
PTL CO /FIN 1.70% 21-15.06.26 144A	4,677	USD	3,950	3,970	0.01
PUBLIC SERV 3.85% 15-01.08.25	8,325	USD	7,000	7,603	0.01
RAMC 02-3 FRN02-251232 3 A	100	USD	83	82	0.00
RAMP FRN 05-25.03.35 RS3 M4	16,439	USD	13,802	13,873	0.02
RAMP FRN 05-25.04.35 RS4 M4	2,626	USD	2,209	2,217	0.00
ROCKIES 4.95% 19-15.07.29 144A	6,244	USD	5,138	5,445	0.01
ROCKIES EXP 6.875% 15.04.40 144A	8,325	USD	7,470	7,433	0.01
SABR FRN 06-25.03.36 NC2 A3	13,671	USD	11,425	11,414	0.02
SAIL 2005-8 FRN-25.10.35 8 M1	17,694	USD	14,790	14,788	0.02
SAMI FRN 05-25.09.45 AR6 2A1	23,019	USD	18,699	18,679	0.03
SARM 2007-6 FRN-25.07.37 6 2A1	25,410	USD	20,356	21,166	0.03
SARM FRN 05-25.10.35 19XS 2A1	8,345	USD	6,921	7,091	0.01
SASC FRN 04-25.07.34 8 3A	4,130	USD	3,439	3,752	0.01
SCRIPPS ESC 5.375% 15.01.31 144A	8,325	USD	7,064	7,006	0.01
SEALED AIR 5.25% 1.04.23 144A	1,873	USD	1,609	1,673	0.00
SEALED AIR 5.5% 15-15.09.25 144A	18,419	USD	15,709	17,347	0.03
SEMT 2004-8 FRN-20.09.34 8 A2	28,120	USD	23,623	24,143	0.04
SEQUOIA FRN 04-20.07.34 6 A1	8,766	USD	7,263	7,332	0.01
SES GL AM 5.3% 14-25.03.44 144A	13,528	USD	11,093	13,388	0.02
SFAVE 15 FRN 5.01.43 5AVE A2A	25,703	USD	22,444	24,045	0.04
SFAVE 15 FRN5.01.43 5AVE A2B	2,081	USD	1,774	1,931	0.00
SGMS FRN 25.10.35 OPT1 M2	18,294	USD	15,156	15,294	0.02
SINCLAIR 4.125% 20-01.12.30	8,637	USD	7,210	7,165	0.01
SIRIUS XM 3.875% 17-01.08.22 144A	7,076	USD	5,882	5,985	0.01
SL GREEN OP FRN 18-16.08.21	15,609	USD	13,162	13,166	0.02
SLM FRN 07-25.01.22 3 A4	28,912	USD	23,674	23,761	0.04
SLM FRN 07-25.01.28 3 B	14,569	USD	10,335	11,032	0.02
SLM FRN 08-25.07.73 5 B	14,423	USD	12,071	12,043	0.02
SLM SLT FRN 04-25.01.40 10 B	6,938	USD	5,155	5,467	0.01
SLM SLT FRN 05-25.10.40 5 A5	43,706	USD	35,950	36,951	0.06
SLM ST LOAN FRN 08-25.04.23	12,513	USD	10,730	10,620	0.02
SLM STD FRN 25.04.23 2 A3	17,168	USD	14,438	14,324	0.02
SLM STUD.LN TR FRN 03-17.06.24	422	EUR	421	423	0.00
SLM STUDENT FRN 8-26.07.83	9,386	USD	7,846	7,905	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
SLM STUDENT LN 08-25.10.29	16,650	USD	14,145	14,198	0.02
SLMA FRN 12-26.05.26 7 A3	30,679	USD	25,469	25,390	0.04
SLMA 2012-7 FRN 25.09.43 7 B	8,949	USD	6,686	7,589	0.01
SLMA 2014-1 FRN 14-26.02.29	21,860	USD	18,186	17,884	0.03
SLMA FRN 07-25.07.25 2 B	14,569	USD	10,335	11,081	0.02
SLMA FRN 08-15.12.33 03-7A A5A	24,714	USD	21,100	20,891	0.03
SLMA FRN 08-25.01.83 2 B	18,315	USD	14,541	13,910	0.02
SLMA FRN 12-25.01.29 2012-2 A	8,487	USD	7,023	7,047	0.01
SNC /SNC FIN 4.50% 20-15.05.29	17,586	USD	14,843	15,134	0.02
SPECTRUM BR 3.875% 15.03.31 144A	8,637	USD	7,283	7,182	0.01
SPR 5.152% 18-20.03.28 /PL 144A	11,447	USD	11,241	11,123	0.02
SPRINT 3.36% 20.03.23 /POOL 144A	2,933	USD	2,489	2,487	0.00
SPRNT 4.738% 20.03.25 /POOL 144A	41,657	USD	37,199	37,779	0.06
STAC 19- FRN-25.06.26 KC06 X1	176,905	USD	6,618	4,432	0.01
STACR FRN 19-25.06.27 KC05 X1	89,204	USD	5,076	3,784	0.01
STACR 19 FRN 25.06.29 KS11 XFX	115,092	USD	12,010	9,927	0.02
STACR 2019- FRN-25.05.46	44,747	USD	4,392	3,016	0.00
STACR FRN 25.12.26 KC04 X1	34,741	USD	2,058	1,409	0.00
STACR FRN 25.12.30 DNA2 M2 144A	19,606	USD	16,688	16,736	0.03
STACR FRN-25.01.51 DNA1 M2 144A	1,618	USD	1,371	1,373	0.00
STACR FRN-25.03.26 KIR1 X	354,096	USD	17,130	12,649	0.02
STACR FRN-25.12.44 K060 X3	78,046	USD	7,370	5,979	0.01
STRUC AS FRN 06-25.07.36 EQ1A A1	231	USD	192	191	0.00
SXL 3.45% 13-15.01.23	8,325	USD	7,142	7,264	0.01
TELEFLEX 4.25% 20-01.06.28 144A	16,650	USD	14,040	14,659	0.02
TIAA 4.27% 17-15.05.47 144A	2,810	USD	2,964	2,843	0.00
TIAA 4.375% 14-15.09.54	13,008	USD	10,666	11,595	0.02
TRANSMONTAI 6.125% 18-15.02.26	7,326	USD	6,221	6,343	0.01
UBS COM FRN 12-10.05.45 C1 XA	50,685	USD	3,099	283	0.00
UBSBB FRN 12-10.08.49 C3 XB	855,387	USD	6,734	1,741	0.00
UBSBB 2012- FRN-10.08.49 C3 XA	213,070	USD	8,548	2,692	0.00
USA COMPRES 6.875% 19-01.09.27	2,914	USD	2,457	2,630	0.01
USACMPR PTR 6.875% 18-01.04.26	1,956	USD	1,650	1,732	0.00
WAMU FRN 05-25.01.45 AR2 2A1A	7,311	USD	5,984	6,150	0.01
WAMU FRN 25.01.47 AR19 1A1A	21,211	USD	17,699	17,795	0.03
WAMU FRN 25.12.45 AR19 A1B3	19,492	USD	16,294	16,368	0.03
WAMU MTG FRN 06-25.02.46 AR3 A1A	12,709	USD	10,575	10,800	0.02
WASTE PRO 5.5% 18-15.02.26 144A	4,371	USD	3,861	3,818	0.01
WELLS F FRN 05-25.10.35 S2 M1	634	USD	534	537	0.00
WELLS FARGO FRN 12-15.10.45	132,255	USD	6,569	1,716	0.00
WELLS FARGO FRN15.08.50 LC16	294,711	USD	10,300	6,397	0.01
WESTROCK 4.65% 18-15.03.26	4,891	USD	4,118	4,734	0.01
WFHET 2004- FRN-25.04.34 1 2A1	25,664	USD	21,181	20,667	0.03
WFRBS 11- FRN 15.06.44 C4 XA	971	USD	10	0	0.00
WFRBS 14- FRN-15.05.47C20 XA	109,679	USD	3,501	1,897	0.00
WFRBS 14-FRN 15.09.57 C22 XA	487,411	USD	13,791	8,486	0.01
WFRBS COM FRN 15.11.47 C24 XA	76,275	USD	3,253	1,579	0.00
WFRBS COML FRN 11-15.11.44	51,363	USD	2,274	2	0.00
WFRBS COMM FRN 12-15.08.45	108,323	USD	6,416	920	0.00
WFRBS FRN 12-15.04.45 C6 XA	40,880	USD	2,316	132	0.00
			3,197,660	3,159,955	5.11

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Vietnam					
VIETNAM 6.25% 19-17.07.22	8,224	USD	7,029	7,126	0.01
			7,029	7,126	0.01
Total - Bonds			8,229,962	8,145,453	13.17
Convertible Bonds					
Great Britain					
HSBC HLDG 4.60% 20-PERP CV	3,464	USD	2,856	3,026	0.00
			2,856	3,026	0.00
Total - Convertible Bonds			2,856	3,026	0.00
Shares					
Japan					
SEPTENI HOLDINGS CO LTD	7,089	JPY	13,508	26,336	0.04
			13,508	26,336	0.04
Switzerland					
COCA-COLA HBC	9	GBP	204	257	0.00
			204	257	0.00
Taiwan					
POYA CO LTD	763	TWD	9,576	12,544	0.02
			9,576	12,544	0.02
United States					
FIRST TENNESSEE 144A /PREF	32	USD	20,257	21,954	0.04
			20,257	21,954	0.04
Vietnam					
HOA PHAT GROUP JSC	6,622	VND	3,617	12,495	0.02
MASAN GROUP	3,458	VND	12,549	14,111	0.02
VIETNAM DAIRY PRODUCT CORPOR.	3,485	VND	13,796	11,556	0.02
			29,962	38,162	0.06
Total - Shares			73,507	99,253	0.16
Warrants					
Great Britain					
UBS BBG EMS PERP CERT	1,120	EUR	685,161	801,360	1.30
			685,161	801,360	1.30
Total - Warrants			685,161	801,360	1.30
Total - Transferable securities dealt in on another regulated market			8,991,486	9,049,092	14.63

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Other transferable securities					
Bonds					
Brazil					
BRAZIL 0% 20-01.01.24	134	BRL	17,382	18,553	0.03
			17,382	18,553	0.03
Cayman Islands					
BXMT 2020-F FRN-15.03.37 FL3 A 144A	60,356	USD	51,037	51,151	0.08
GPMT 2021-F FRN-16.07.35 FL3 A	42,457	USD	35,824	35,866	0.06
ICG 1X FRN-16.01.33 2RA A1	39,212	USD	33,065	33,124	0.05
ICG 1X FRN-28.07.34 1A DRR	29,409	USD	24,799	24,799	0.04
OCTR 20-8A MEZ FRN 20-15.07.2029	44,113	USD	36,268	37,198	0.06
TRNTS- FRN 21-22.04.34 15A	4,902	USD	4,113	4,133	0.01
			185,106	186,271	0.30
China					
CN DEVT BAN 2.98% 21-08.01.24	569,137	CNH	74,926	74,336	0.12
CN DEVT BAN 3.30% 21-03.03.26	569,137	CNH	74,741	74,496	0.12
CNA EXIMBK 3.14% 21-02.04.24	711,421	CNH	93,057	93,243	0.15
			242,724	242,075	0.39
Denmark					
NYKREDIT 0.25% 19-20.01.23	95,016	EUR	94,814	95,739	0.16
NYKREDIT 1.0% 20-01.10.53	10,383	DKK	1,387	1,331	0.00
			96,201	97,070	0.16
France					
AUTO ABS FRN 21-29.06.33 FR1 A	1,031	EUR	1,042	1,043	0.00
C FR FI LOC FRN 15-25.02.25	2,268	EUR	2,274	2,280	0.01
			3,316	3,323	0.01
Great Britain					
CANBY 3 A1 FRN-16.05.57 3 A1 REGS	724	GBP	785	850	0.00
CSF 19-1 FRN 19-17.10.51 1 A	1,463	GBP	1,694	1,715	0.00
FSQ 2019-2 FRN 16.12.69 2 A	487	GBP	543	571	0.00
FSQ 2020-2X FRN-16.06.70 2X A	914	GBP	1,010	1,076	0.00
HWKSM 2016- FRN 19-25.05.53	2,107	GBP	2,363	2,467	0.01
LNBRK 2020- FRN-12.06.57 1 A1	2,142	GBP	2,328	2,512	0.01
RIPON FRN 17-20.08.56 1A A1 144A	1,383	GBP	1,569	1,616	0.00
STRA 2020-1 FRN-12.03.52 1 A	1,300	GBP	1,426	1,520	0.00
TPMF 19-A FRN 20.07.45 A13X A1	2,668	GBP	2,876	3,122	0.01
TPMF 2019-G FRN 19-20.10.51	400	GBP	481	469	0.00
TPMF G FRN 20.10.51 GR4X A1	3,598	GBP	3,973	4,225	0.01
TRINI 2021- FRN-15.07.59 1X A	1,856	GBP	2,168	2,170	0.00
TURSE 2020- FRN-20.06.48 1 A	924	GBP	1,029	1,080	0.00
TWIN 2018-1 FRN 18-12.09.50 1 A	852	GBP	1,021	998	0.00
TWRBG 2020- FRN-20.09.63 1 A	1,189	GBP	1,307	1,403	0.00
			24,573	25,794	0.04

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
Ireland					
ACLO 1X E FRN-23.03.32 1X ARR	37,093	EUR	37,093	37,094	0.06
ADAGI VIII- FRN-15.04.32 X A	74,186	EUR	74,186	74,212	0.12
ADAGIO FRN-15.10.31 X CRR	25,223	EUR	25,223	25,168	0.04
AQU EU CLO FRN-15.08.34 3X CR	22,256	EUR	22,256	22,256	0.04
ARMDA 2X E FRN-15.11.31 2X C1	44,512	EUR	43,844	44,239	0.07
AURIUM FRN-22.06.34 2X A1RR	44,512	EUR	44,512	44,488	0.07
AURIUM FRN-22.06.34 2X DRR	41,544	EUR	41,545	41,565	0.07
BAR EUR 201 FRN21.10.32 1X A	44,512	EUR	44,645	44,551	0.07
BECLO 8X D1 FRN 19-20.07.32	17,805	EUR	17,805	17,860	0.03
BECLO FRN 19-20.07.32 8X E	44,512	EUR	43,043	44,117	0.07
BELCO 3X FRN-19.07.35 3X DR	22,256	EUR	22,256	22,245	0.04
BLACK 2015- FRN 18-03.10.29	14,837	EUR	14,837	14,537	0.02
BLACKROCK FRN-15.04.34 2X DRR	22,256	EUR	22,256	22,457	0.04
BLACKROCK FRN-15.04.34 2X ERR	44,512	EUR	43,622	44,200	0.07
CFOUR 1X A FRN-15.01.33 1X A	59,349	EUR	59,349	59,430	0.10
CFOUR 2X A FRN-15.01.34 2X A	63,059	EUR	63,059	63,450	0.10
CFOUR 2X A FRN-15.01.34 2X E	38,577	EUR	38,095	37,991	0.06
CGMSE FRN 19-15.03.32 1X D	7,419	EUR	7,235	7,421	0.01
CIART 2020- FRN-15.12.29 1 A	1,443	EUR	1,443	1,454	0.00
CORDA 15X D FRN 19-26.08.32	44,512	EUR	44,645	44,592	0.07
CORDA 18X E FRN-29.04.34 18X E	44,512	EUR	43,399	44,504	0.07
ERLS 19-N FRN-24.07.54NPL1 A	18,733	EUR	18,641	18,220	0.03
FIMBS 3 D FRN-24.06.61 3 A	44,512	EUR	44,897	45,124	0.07
FIMBS 3 D FRN-24.06.61 3 D	14,837	EUR	14,837	14,932	0.02
FIMBS 3 D FRN-24.06.61 3 E	15,431	EUR	15,431	15,549	0.03
FNGAL 1 A FRN-28.07.55 1 A	187	EUR	188	189	0.00
HARVT 21X FRN 15.07.31 21X DR	44,512	EUR	44,512	44,911	0.07
PEPIB 2019- FRN-07.04.28 1 A	17,092	EUR	17,092	17,131	0.03
PRISE 2021- FRN-24.03.61 1 A	60,418	EUR	60,171	60,473	0.10
ST. PAUL FRN-20.02.30 5X ARR	89,024	EUR	89,024	89,000	0.15
			1,059,141	1,063,360	1.72
Italy					
ERDN 2 AR FRN-28.05.35 2 AR	63,727	EUR	63,727	64,031	0.10
PELMO 1 A FRN-15.12.36 1 A	44,512	EUR	44,745	44,800	0.07
PELMO 1 A FRN-15.12.36 1 B	25,223	EUR	25,223	25,294	0.04
PELMO 1 A FRN-15.12.36 1 C	14,837	EUR	14,837	14,879	0.03
PROGQ 1 A FRN-27.10.36 1 A	49,845	EUR	49,844	50,013	0.08
QUARZ 2019- FRN-15.10.36 1 A1	96,823	EUR	96,933	97,352	0.16
			295,309	296,369	0.48
Luxembourg					
MIRAV 2019- FRN-26.05.65 1 A	56,353	EUR	55,922	56,589	0.09
MIRAV 2020- FRN-26.05.65 1 A	40,247	EUR	39,515	40,469	0.07
			95,437	97,058	0.16
Netherlands					
ALME FRN 18-15.01.32 4X DR REGS	29,675	EUR	29,675	29,392	0.05
AURUS 2020- FRN-13.08.46 1 B	25,223	EUR	25,224	25,526	0.04
BABSE FRN 18-15.10.31 2X D REGS	22,256	EUR	22,256	22,134	0.04

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
BAR EUR FRN 15.07.31 1X DRR	44,512	EUR	44,507	44,226	0.07
BMW FIN 3.44% 21-15.06.24	1,138,274	CNH	149,431	148,681	0.24
CADOG 9X D FRN-15.07.35 9X AR	51,930	EUR	51,930	51,808	0.08
DELFT 2020- FRN-17.10.42 1 A	11,769	EUR	11,736	11,774	0.02
DRYD FRN 19-15.10.32 48X DR	14,333	EUR	14,412	14,347	0.02
DRYD FRN-15.10.32 48X A1R	44,512	EUR	44,512	44,473	0.07
JPMF 2020-1 FRN-17.10.57 1 A	756	EUR	755	765	0.00
SPAUL FRN 15.10.30 2X DRRR	51,189	EUR	51,278	51,120	0.09
			445,716	444,246	0.72
Portugal					
SAGRES FRN 17-20.03.33 1 A	5,106	EUR	5,175	5,133	0.01
VERSE 0.85% 17-12.02.22 5 SEN	24,827	EUR	24,942	24,933	0.04
			30,117	30,066	0.05
Spain					
ANORI 2021- FRN-31.01.39 SP D	14,837	EUR	14,837	14,877	0.02
			14,837	14,877	0.02
United States					
ALTERNATIVE FRN 07-25.06.37	22,850	USD	18,618	18,591	0.03
AMERICAN 7.734% 10-15.02.33	206	USD	249	261	0.00
ARCHROCK 6.25% 19-01.04.28 144A	4,163	USD	3,681	3,671	0.01
ATHENE GLO 1.608% 29.06.26 144A	10,718	USD	9,038	9,058	0.01
BANK 2018-B 3.0% -15.11.61	13,136	USD	8,206	9,930	0.01
BAYC FRN 25.01.36 05-4A A1 144A	22,323	USD	18,217	18,122	0.03
BBCMS 2015- 4.197% -10.08.35	8,325	USD	7,968	7,979	0.01
BBCMS MTG 3.0% 18-15.12.51	4,901	USD	2,879	3,939	0.01
BENCHMARK FRN-10.10.51 B6 D	4,901	USD	3,944	4,000	0.01
BK 18-BNK 3.0% 15.08.61 BN13D	7,633	USD	3,926	5,855	0.01
BMARK 2018- 2.75% 15.01.51 B1	9,313	USD	6,107	7,082	0.01
BWAY 13-1 FRN 10.03.33 1515 XA	1,177,747	USD	17,981	17,764	0.03
CAFL1 4.358% -15.10.49 1 D	25,599	USD	22,045	21,993	0.04
CENTENE ESC 2.45% 21-15.07.28	7,596	USD	6,405	6,500	0.01
CFCRE 2016- FRN 16-10.11.49	5,882	USD	3,900	4,452	0.01
CGCMT 2016- FRN 16-10.02.49	3,921	USD	3,162	3,495	0.01
CGCMT3.0% 15.09.50 P8 D	9,460	USD	5,279	7,264	0.01
CHT 17-CS FRN 15.11.36 CSMO A	41,625	USD	35,144	35,173	0.06
CHUBB INA H 0.30% 19-15.12.24	6,929	EUR	7,005	6,996	0.01
CITICORP MTG 6% 25.11.36 6 A4	26,255	USD	22,804	22,584	0.04
CITIGR 3.25% 17-14.04.50 P7 D	1,225	USD	871	915	0.00
CITIGROUP FRN15.09.48 P1 XA	849,161	USD	20,083	18,627	0.03
CMLTI 05- FRN 07-25.06.37	27,889	USD	23,164	23,005	0.04
COMM 2017-C FRN 17-10.09.50	20,586	USD	17,028	19,004	0.03
COMM 2020-S FRN-10.01.38 SBX X	790,869	USD	18,409	16,522	0.03
COMM 3% 10.09.50 COR2 D 144A	8,333	USD	5,920	6,681	0.01
CSMC 15-1 FRN 27.10.46 10R 3A2	18,089	USD	15,187	15,244	0.02
CWABS ASSET FRN 05-25.11.35	46,828	USD	37,809	39,297	0.06
CWABS FRN 05-25.05.36 17 MV2	42,665	USD	35,100	34,937	0.06
CWABS FRN 05-25.11.35 IM1 M1	36,977	USD	30,986	30,827	0.05
CYRUS 3.45% 19-15.11.29	31,947	USD	27,086	28,679	0.04
DBGS 18-C 4.358%-15.10.51 C1	39,543	USD	35,325	35,370	0.06

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
DBJPM FRN 16-10.08.36 SFC	457,872	USD	11,764	9,093	0.02
DBJPM FRN 17-10.06.50 C6 D 144A	6,862	USD	4,571	5,453	0.01
DBWF 3.791% 16-10.12.36 85T	14,673	USD	13,529	13,720	0.02
FHLMC 0% 20-25.10.58 4993 OP	11,886	USD	9,459	9,856	0.02
FHLMC 4% 25.09.50 5012 DI	4,043	USD	450	512	0.00
FHLMC FRN 20-25.07.50 5002 SJ	18,209	USD	3,037	2,794	0.00
FHLMC FRN-25.06.50 DNA3 B1	2,353	USD	2,004	2,083	0.00
FHLMC FRN-25.12.50 DNA6 B1	1,667	USD	1,405	1,419	0.00
FHMR 21-P FRN-25.01.31 P009 X	305,109	USD	20,492	20,557	0.03
FHMR FRN 19-25.07.33 P002	40,480	USD	3,696	3,920	0.01
FHR 4248 LM 2% 20-31.08.50 P.	11,307	USD	774	1,095	0.00
FHR 4248 LM 5.0% -25.07.50 P.	16,878	USD	1,699	2,264	0.00
FNMA (30YR) 2% 20-01.07.50 /TBA	107,833	USD	91,531	91,941	0.15
FNMA 2% 20-01.08.50 *TBA*	490,131	USD	416,214	417,076	0.67
FNMA 2.0% -25.09.50 60 KI	14,122	USD	972	1,271	0.00
FNMA 2.5% 20-01.08.50 /TBA	518,227	USD	450,988	451,432	0.73
FNMA 4% 20-25.09.46 60 NI	3,755	USD	418	471	0.00
FNMA FRN 12-25.06.42 56 FK	7,568	USD	6,421	6,451	0.01
FNR FRN-25.07.49 33 FN	13,211	USD	11,214	11,240	0.02
FREDDIE MAC 3.0% -25.08.5020 IH	7,337	USD	691	911	0.00
FREDDIE MAC 4.0% 25.08.50 4998 GI	5,658	USD	698	713	0.00
FREDDIE MAC FRN-25.09.49 4919 FP	13,307	USD	11,305	11,323	0.02
GCBSL 2020- FRN-17.04.33 48A C	28,428	USD	23,888	24,066	0.04
GCBSL 2020- FRN-17.04.33 48A D	33,330	USD	28,006	28,295	0.04
GNMA 2.50% -20.09.50 P.	8,370	USD	470	546	0.00
GNMA 2.50% -20.10.50 P.	13,914	USD	1,185	1,313	0.00
GNMA 2.50% 20-20.08.50 P.	17,929	USD	1,848	1,997	0.00
GNMA 2.50% 20-20.08.50 P.	3,238	USD	329	349	0.00
GNMA 3.50% -20.04.50	5,564	USD	575	560	0.00
GNMA 3.50% -20.04.50 51 ID	5,069	USD	428	340	0.00
GNMA 3.50% -20.10.49 P.	43,257	USD	5,376	3,324	0.01
GNMA 4.0% -20.06.50	1,977	USD	184	188	0.00
GNMA 4.0% -20.06.50 P.	20,182	USD	2,370	2,044	0.00
GNMA 4.0% -20.12.49 153 EI	11,405	USD	1,458	1,412	0.00
GNMA FRN 18-20.08.48 105 SC	30,433	USD	4,279	4,034	0.01
GNMA FRN 19-20.01.49 6 SA	28,978	USD	4,061	3,893	0.01
GNMA FRN 19-20.06.49 78 SE	3,189	USD	447	391	0.00
GNMA FRN 20-31.12.99 78 SD	13,049	USD	1,843	2,040	0.00
GNMA FRN-20.01.49 1 SN	29,604	USD	4,055	3,506	0.01
GNMA FRN-20.01.49 4 SJ	23,821	USD	3,513	3,115	0.01
GNMA FRN-20.02.49 133 FA	10,237	USD	8,689	8,672	0.01
GNMA FRN-20.02.49 20 SF	56,520	USD	3,714	4,063	0.01
GNMA FRN-20.02.50 21 SA	4,359	USD	642	644	0.00
GNMA FRN-20.04.50 55 AS	5,146	USD	762	763	0.00
GNMA FRN-20.07.49 86 FE	15,069	USD	12,798	12,861	0.02
GNMA FRN-20.08.49 61 SW	9,389	USD	1,181	1,314	0.00
GNMA FRN-20.08.49 97 SC	27,730	USD	4,099	4,109	0.01
GNMA FRN-20.10.48 137 SN	5,642	USD	726	834	0.00
GNMA FRN-20.10.48 139 SQ	18,901	USD	2,676	2,286	0.00
GNMA FRN-20.10.48 147 SA	13,063	USD	1,713	1,959	0.00
GS MORTGAGE FRN 01.04.22 MBS	17,482	USD	14,979	14,909	0.02
GS MTG SEC 3.801% -10.01.47	33,229	USD	29,535	29,228	0.05

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
GSAA 2005-8 FRN-25.06.35 8 M1	41,625	USD	33,608	35,014	0.06
GSAA HOME FRN 07-25.08.37 8 A3	23,647	USD	19,541	19,952	0.03
HMAC 2004-6 FRN 04-25.01.35	34,715	USD	29,255	29,279	0.05
HOMEBA NC MT FRN 25.10.35	43,706	USD	36,659	37,017	0.06
HPA FRN 17-17.07.34 1 E 144A	33,300	USD	28,132	28,168	0.05
JPMDB 2017- 3% 15.10.50 C7 D	7,548	USD	4,860	6,015	0.01
MIAMI-DADE 3.454% 17-01.10.30	3,642	USD	3,235	3,357	0.01
MORGAN ST 3.0% -15.10.51 L1 D	10,626	USD	7,587	8,222	0.01
MORGAN STAN FRN 11.07.40	18,939	USD	17,453	18,095	0.03
MSBAM 2015- FRN 15-15.07.50	1,961	USD	1,594	1,676	0.00
MSCCG TR FRN 07.06.35 ALDR A2	22,373	USD	19,535	19,532	0.03
MSDB 2017-7 FRN 17-11.07.39	15,401	USD	14,033	13,850	0.02
NCMS 20-2 FRN-15.01.25 2PAC XA	153,075	USD	7,267	5,175	0.01
NCMS 20-2 FRN-15.04.25 2PAC XB	153,075	USD	4,931	3,754	0.01
NCMS A FRN-15.01.43 ALXA E	3,434	USD	2,981	2,998	0.00
NEWCAS FRN 06-25.03.36 1 M3	34,965	USD	28,820	29,340	0.05
NY SDASPTR 5.628% 15.03.39 /P	12,175	USD	13,347	13,443	0.02
NYC 3.0% 19-01.08.34	9,054	USD	8,201	8,247	0.01
OMPT17-1 3.614% -10.02.32 1M	18,003	USD	15,712	15,516	0.03
OPMAC 2005- FRN-25.11.35 4 M2	27,056	USD	22,230	22,346	0.04
OPMAC FRN 05-25.12.35 5 1A1D	34,065	USD	28,330	28,906	0.05
PARK PLACE FRN 25.12.34 WWF1 M5	42,913	USD	36,526	36,523	0.06
PARK PLACE FRN25.02.35 WHQ2 M4	15,688	USD	13,230	13,352	0.02
PHHAM 2007- FRN-25.07.37 3 A3	34,609	USD	28,390	28,958	0.05
PROTECTIVE 1.90% 21-06.07.28	10,718	USD	9,038	9,067	0.02
RAMP SERIES FRN 06-25.07.36	75,965	USD	61,955	61,624	0.10
SASC 2007-B FRN-25.02.37	32,945	USD	26,461	26,731	0.04
SASC FRN-25.11.35 5N 3A1A	37,307	USD	31,053	31,230	0.05
SAST 2006-1 FRN-25.03.36 1 M1	36,975	USD	30,633	31,037	0.05
SEMT FRN 03-20.07.33 3 A1	17,748	USD	14,826	14,862	0.02
SEQUOIA FRN 07-20.06.36 07-2 1A2	47,399	USD	38,994	39,158	0.06
SFAVE 2015- FRN 15-05.01.43	18,731	USD	13,169	14,514	0.02
SLM STUDENT FRN 27.04.43 8 B	31,040	USD	24,800	25,108	0.04
SLMA 2005-3 FRN-25.04.40 3 B	6,366	USD	4,902	4,982	0.01
SLMA 2006-8 FRN-25.01.41 8 B	29,438	USD	22,652	23,173	0.04
STAC 19- FRN-25.08.30 KF85 AL	31,638	USD	26,678	26,786	0.04
STACR - FRN-25.08.42 K039 X3	95,425	USD	6,733	5,384	0.01
STACR 19- FRN 25.01.31 KLU3 X1	94,684	USD	11,012	11,183	0.02
STACR 2019- FRN-25.06.30	12,954	USD	11,000	10,998	0.02
STACR 2019- FRN-25.08.27 KF86	31,844	USD	26,852	26,926	0.04
STACR 2019- FRN-25.10.28 K078 X3	121,752	USD	14,550	13,948	0.02
STACR 2019- FRN-25.12.29	17,712	USD	15,094	14,976	0.02
STACR FRN 17-25.08.24 KF35 A	14,922	USD	12,602	12,601	0.02
STACR FRN-25.01.23 KS05 X	397,222	USD	5,181	3,165	0.01
STACR FRN-25.08.25 KF51 A	10,129	USD	8,541	8,573	0.01
STACR FRN-25.08.30 KF87 AL	38,503	USD	32,467	32,606	0.05
STACR FRN-25.09.30 KF88 AL	48,679	USD	41,048	41,224	0.07
STACR FRN25.12.33 HQA2 M2 144A	2,157	USD	1,819	1,826	0.00
STACR FRN25.12.33 HQA2 M2 144A	1,443	EUR	1,441	1,449	0.00
STACR19- FRN 25.07.29 KF66 A	25,977	USD	22,086	22,060	0.04
STACR2019FRN-25.11.29 KF73 AL	8,716	USD	7,451	7,419	0.01
STACR-FRN-25.07.30 KF84 AL	34,423	USD	29,027	29,153	0.05

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
TAH 3.414% 17.09.34 SFR1 D 144A	19,210	USD	16,277	16,279	0.03
T-MOBILE US 4.375% 21-15.04.40	10,406	USD	8,601	10,282	0.02
VMC 2021-FL FRN-16.06.36 FL4 B	17,940	USD	15,128	15,175	0.02
WAMU FRN 05-25.01.45 AR2 2A2B	19,990	USD	16,635	16,854	0.03
WELLS FARGO FRN 15.07.48	20,459	USD	16,684	17,925	0.03
WFCM 2014-L FRN-15.12.47 XA	231,575	USD	7,118	5,474	0.01
WFCM 2017-C 3.0% -15.07.50	14,234	USD	9,947	11,122	0.02
WFCM 2017-R 3.25% 17-15.01.60	8,333	USD	5,059	6,557	0.01
WFCM 3.401% 17-15.03.50 RB1 D	4,901	USD	3,656	3,950	0.01
WFCM -L FRN 15.12.59 LC25 D	2,451	USD	1,905	1,917	0.00
			2,781,219	2,798,500	4.52
Total - Bonds			5,291,078	5,317,562	8.60
Shares					
Cayman Islands					
JD.COM RG-A	1,448	HKD	42,701	48,011	0.08
			42,701	48,011	0.08
India					
TUBE INVESTMENTS OF INDIA LTD	2,351	INR	24,397	31,169	0.05
			24,397	31,169	0.05
Total - Shares			67,098	79,180	0.13
Warrants					
Australia					
MACQUARIE 5.09.19 CERT /600519	6	USD	1,912	1,777	0.00
			1,912	1,777	0.00
China					
CHACHA FOOD 15.05.23 CW	2,363	USD	16,177	13,291	0.02
KWEICHOW MO 01.07.22 CW /600519	46	USD	12,004	12,255	0.02
SUNGR 26.05.22CW /300274 C2	1,404	USD	19,700	21,079	0.03
WUXI LEAD INTELLIGENT WARRANT	2,342	USD	17,883	18,381	0.03
WX LEAD 12.10.22 CW /300450 C2	1,344	USD	6,424	10,546	0.02
			72,188	75,552	0.12
Great Britain					
UBS LN 21-22.07.22 CW 144A/REGS	1,436	USD	16,020	16,645	0.03
			16,020	16,645	0.03
Total - Warrants			90,120	93,974	0.15
Total - Other transferable securities			5,448,296	5,490,716	8.88
Investment Funds					
Ireland					
ISHARES II FTSE /MAC GLB INF100	89,500	EUR	2,362,114	2,397,258	3.88
ISHS DEV MK PRO /EX TR FD USD	104,000	EUR	2,224,330	2,495,480	4.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
SPDR S&P US DIV ETF /DIS	242	USD	13,251	13,768	0.02
UBS CICI COM -A- ETF USD /CAP	31,200	EUR	1,644,225	2,094,456	3.39
			6,243,920	7,000,962	11.32
Luxembourg					
AM IS M EM M -C- ETF EUR /CAP	4,200	EUR	18,613	22,294	0.04
BNPPE EE&M ER UCITS ETF EUR /C	248,800	EUR	2,222,129	2,688,035	4.35
MUL LM BR SHS ACC CAP	155	EUR	2,237	2,865	0.00
Q SOL GLOB FI UNITS I CAPITAL	500	EUR	500,000	540,530	0.87
			2,742,979	3,253,724	5.26
Total - Investment Funds			8,986,899	10,254,686	16.58
Financial Instruments					
Commercial Paper					
Sweden					
SAMHALL NOR 0% 21-10.09.21 CP	4,743	EUR	4,742	4,742	0.01
			4,742	4,742	0.01
Total - Commercial Paper			4,742	4,742	0.01
Options					
Germany					
CALL EURIBOR 360 /3 MONATE 19/09/22 101	0	EUR	(47)	(12)	0.00
CALL EURO BUND 23/07/21 171	0	EUR	(63)	(110)	0.00
CALL EURO BUND 27/08/21 172	0	EUR	(31)	(38)	0.00
PUT EURO BUND 23/07/21 171	0	EUR	(63)	(6)	0.00
PUT EURO BUND 27/08/21 172	0	EUR	(33)	(14)	0.00
			(237)	(180)	0.00
Luxembourg					
CALL EURO \$ 2YR MID-CRV 13/08/21 100	(1)	USD	(47)	(6)	0.00
CALL EURO \$ 2YR MID-CRV 13/08/21 99	0	USD	56	6	0.00
			9	0	0.00
United States					
CALL CBOE SPX VOLATILITY INDEX 15/09/21 30	(2,400)	USD	(596,014)	(384,518)	(0.62)
CALL CBOE SPX VOLATILITY INDEX 15/09/21 40	2,400	USD	344,385	242,854	0.39
CALL CBOE SPX VOLATILITY INDEX 15/09/21 35	(2,400)	USD	(446,024)	(303,566)	(0.50)
CALL CBOE SPX VOLATILITY INDEX 15/09/21 25	2,400	USD	821,986	522,134	0.84
CALL EUR/USD RATES 20/07/21 1	(45,555)	EUR	(341)	0	0.00
CALL S&P 500 EMINI INDEX 17/09/21 4,400	90	USD	162,772	185,935	0.31
PUT EUR/USD RATES 20/07/21 1	103,928	EUR	599	305	0.00
PUT S&P 500 EMINI INDEX 17/09/21 3,600	(120)	USD	(157,162)	(90,059)	(0.15)
PUT S&P 500 EMINI INDEX 17/09/21 3,200	60	USD	35,900	20,491	0.04
PUT S&P 500 EMINI INDEX 17/09/21 4,000	60	USD	187,829	121,427	0.20
PUT SPX - S&P 500 INDICES 15/10/21 4,000	0	USD	2,091	1,608	0.00
PUT SPX - S&P 500 INDICES 15/10/21 3,700	0	USD	(1,135)	(839)	0.00
			354,886	315,772	0.51
Total - Options			354,658	315,592	0.51

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Treasury Bills					
France					
FRANCE O.A. 0% 21-17.11.21 BTF	134,374	EUR	134,710	134,706	0.22
FRANCE O.A. 0% 21-20.10.21 BTF	2,351	EUR	2,357	2,356	0.00
			<u>137,067</u>	<u>137,062</u>	<u>0.22</u>
Germany					
BUNDESOBL-1 0% 20-27.10.21 TB	2,186	EUR	2,192	2,191	0.00
GERMANY 0% 20-29.09.21 TB	2,804	EUR	2,810	2,809	0.01
			<u>5,002</u>	<u>5,000</u>	<u>0.01</u>
United States					
USA 0% 20-07.10.21 TB	63,719	USD	53,722	53,725	0.09
USA 0% 20-12.08.21 TB	825,105	USD	695,661	695,726	1.12
USA 0% 20-15.07.21 TB	49,015	USD	41,331	41,331	0.07
USA 0% 21-05.10.21 TB	624,370	USD	526,457	526,437	0.85
USA 0% 21-08.07.21 TB RBG	215,666	USD	181,857	181,857	0.29
USA 0% 21-17.08.21 TB	270,560	USD	228,137	228,135	0.37
USA 0% 21-19.08.21 TB	573,095	USD	483,186	483,229	0.78
USA 0% 21-20.07.21 TB	302,612	USD	255,167	255,169	0.41
USA 0% 21-24.08.21 TB	291,373	USD	245,684	245,684	0.40
USA 0% 21-29.07.21 TB	559,521	USD	471,796	471,799	0.76
			<u>3,182,998</u>	<u>3,183,092</u>	<u>5.14</u>
Total - Treasury Bills			3,325,067	3,325,154	5.37
Total - Financial Instruments			3,684,467	3,645,488	5.89
Total Investments			57,200,815	60,869,308	98.41
Adjustment for performance fee payable write-off				(38,802)	(0.06)
Total Investments as per Statement of Net Assets				60,830,506	98.35

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VII

Economic classification of investments

(as a percentage of net assets at June 30, 2021)

	%
States, Provinces and Municipalities	20.93
Investment Funds	16.74
Mortgage and Funding Institutions	13.82
Banks and Financial Institutions	13.26
Holding and Finance Companies	6.56
Internet Software	2.85
Miscellaneous	2.54
Mechanics, Machinery	1.97
Pharmaceuticals and Cosmetics	1.83
Electronic Semiconductor	1.82
Real Estate Companies	1.76
Supranational	1.30
Petrol	1.15
News Transmission	1.00
Chemicals	0.99
Other Services	0.90
Retail	0.74
Food and Distilleries	0.74
Automobile Industry	0.69
Electronics and Electrical Equipment	0.68
Transportation	0.63
Insurance	0.62
Construction, Building Material	0.61
Public Services	0.49
Leisure	0.43
Biotechnology	0.41
Graphic Art, Publishing	0.38
Consumer Goods	0.35
Tobacco and Spirits	0.31
Office Equipment, Computers	0.30
Healthcare Education and Social Services	0.26
Mines, Heavy Industries	0.25
Textile	0.22
Packaging and Container Industry	0.18
Various Capital Goods	0.17
Non-Ferrous Metals	0.11
Tyres and Rubber	0.10
Business Houses	0.07
Agriculture and Fishing	0.06
Environmental Services and Recycling	0.05
Aerospace Technology	0.04
Precious Metals	0.03
Forest Products and Paper Industry	0.02
Swiss Municipality Bonds	0.02
Photography And Optics	0.01
Clock and Watch-Making Industry	0.01
Confeder, Helvet, Bonds	0.01
	98.41

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Transferable securities admitted to an official stock exchange listing					
Bonds					
Austria					
BAWAG GROUP 5.125% 20-PERP	126,028	EUR	126,454	137,343	0.07
ERSTE BK 4.25% 20-PERP	11,503	EUR	11,503	12,335	0.01
ERSTE BK 5.125% 19-PERP REGS	263,558	EUR	260,671	291,851	0.15
ERSTE BK 8.875% 16-PERP	956,837	EUR	986,399	981,093	0.51
OMV 6.25% 15-PERP	11,502	EUR	13,644	13,918	0.01
RAIFFEISEN 2.875% 20-18.06.32	11,503	EUR	11,926	12,593	0.01
SAPPI PA H 3.125% 15.04.26	354	EUR	343	356	0.00
SAPPI PAPIE 3.125% 19-15.04.26	354	EUR	342	357	0.00
SAPPI PAPIER H 3.625% 15.03.28	5,752	EUR	5,751	5,766	0.00
VOLKSBK 2.75% 17-06.10.27 REGS	306,188	EUR	305,920	314,274	0.16
			1,722,953	1,769,886	0.92
Azerbaijan					
AZERBAIJAN 4.75% 14-18.03.24	84,639	USD	77,506	77,580	0.04
			77,506	77,580	0.04
Bermuda Islands					
IHS MARKIT 5% 16-01.11.22 144A	44,298	USD	39,900	39,185	0.02
			39,900	39,185	0.02
Bolivia					
BOLIVIA 4.875% 12-29.10.22	32,554	USD	27,563	27,959	0.02
BOLIVIA 5.95% 13-22.08.13	71,617	USD	63,336	63,480	0.03
			90,899	91,439	0.05
Brazil					
BRAZIL 2.875% 20-06.06.25	131,304	USD	112,290	113,973	0.06
BRAZIL 3.875% 20-12.06.30	22,430	USD	19,644	19,125	0.01
BRAZIL REP 6% 16-07.04.26	58,596	USD	56,971	57,833	0.03
CAIXA ECO 3.5% 12-07.11.22 REGS	65,106	USD	56,144	56,640	0.03
ELETROBRA 5.75% 11-27.10.21 REGS	26,043	USD	22,241	22,327	0.01
ELETROBRAS 3.625% 20-04.02.25 REGS	26,043	USD	21,972	22,664	0.01
ITAUUN H BZ 2.90% 20-24.01.23	26,043	USD	22,061	22,490	0.01
			311,323	315,052	0.16
British Virgin Islands					
SPIC MTN 1.625% 20-27.07.25	52,085	USD	43,644	43,849	0.02
			43,644	43,849	0.02
Bulgaria					
BUL ENERGY 4.875% 16-02.08.21	45,575	EUR	46,555	45,767	0.02
BUL ENRGY 3.5% 18-28.06.25	44,923	EUR	48,517	48,247	0.03
			95,072	94,014	0.05
Canada					
QUEBEC PROV 0.75% 19-13.12.24	2,126	GBP	2,339	2,498	0.00
			2,339	2,498	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Cayman Islands					
AAC TECHNO 3.0% 19-27.11.24	65,107	USD	55,702	56,617	0.03
AVOLON 2.125% 21-21.02.26	16,104	USD	13,084	13,542	0.01
BAIDU INC 4.375% 18-14.05.24	45,575	USD	41,591	41,872	0.02
BANBRA 3.875% 10.10.22 144A	48,830	USD	41,950	42,413	0.02
BCO NCE 3.8% 16-11.08.26 144A	11,215	USD	9,484	9,484	0.01
BCO NCE 4.375% 15-14.10.25	45,574	USD	42,058	42,558	0.02
CARLYLE FRN 17-15.10.30 3A CR	101,676	USD	78,449	79,392	0.04
CIFC 2014-4 FRN17.10.30 4RA B	37,281	USD	31,006	31,154	0.02
CKH FIN 16 1.25% 16-06.04.23	2,834	EUR	2,917	2,902	0.00
DP WORLD CR 4.848% 18-26.09.28	11,215	USD	10,322	10,908	0.01
GALXY FRN 18-15.07.31 28A D	183,016	USD	146,610	154,691	0.08
NEUBERGER FRN21.10.30 18A CR2	101,675	USD	82,308	85,634	0.04
REDCO PPTY 8.50% 20-19.08.21	47,246	USD	39,506	39,951	0.02
TRALEE IV FRN 18-20.01.30 4A C	169,459	USD	136,822	136,331	0.07
TRANS 6.25% 01.12.24 /PL 144A	2,714	USD	2,359	2,318	0.00
TROCEAN 7.75% 15.10.24 /POOL	9,314	USD	8,050	8,157	0.01
			742,218	757,924	0.40
Chile					
CHILE 2.55% 20-27.01.32	22,429	USD	20,266	19,386	0.01
EMPRESA NAC 4.375% 14-30.10.24	65,107	USD	58,569	59,284	0.03
			78,835	78,670	0.04
China					
CHINA 1.99% 20-09.04.25	5,905,803	CNH	743,675	745,453	0.39
CHINA 2.36% 20-02.07.23	4,134,062	CNH	529,798	536,089	0.28
CHINA 2.68% 20-21.05.30	5,905,803	CNH	737,234	742,139	0.39
CHINA 2.84% 21-08.04.24	4,134,062	CNH	546,892	540,939	0.28
CHINA 2.85% 20-04.06.27	4,724,643	CNH	605,246	609,972	0.32
CHINA 2.88% 20-05.11.23	4,134,062	CNH	542,368	541,641	0.28
CHINA 3.02% 20-22.10.25	5,905,803	CNH	772,084	774,096	0.40
CHINA 3.02% 21-27.05.31	0	CNH	0	0	0.00
CHINA 3.03% 21-11.03.26	1,181,161	CNH	154,117	154,849	0.08
CHINA 3.27% 20-19.11.30	5,315,223	CNH	706,045	703,214	0.37
CHINA 3.72% 21-12.04.51	7,677,544	CNH	1,031,776	1,013,470	0.53
CHINA 3.81% 20-14.09.50	9,449,285	CNH	1,280,544	1,265,143	0.66
CNA EXIMBK 0.3% 19-06.03.22	1,063	EUR	1,059	1,066	0.00
			7,650,838	7,628,071	3.98
Colombia					
COLOMBIA 3.0% 20-30.01.30	84,111	USD	70,758	69,685	0.04
COLOMBIA 3.875% 17-25.04.27	45,575	USD	41,321	40,908	0.02
COLOMBIA 4.5% 15-28.01.26	12,112	USD	11,117	11,172	0.01
COLOMBIA RE 4% 13-26.02.24	130,213	USD	115,167	116,452	0.06
ECOPETROL 5.875% 13-18.09.23	26,043	USD	23,879	23,796	0.01
			262,242	262,013	0.14
Denmark					
BRF 1% 19-01.10.50	96,341	DKK	12,882	12,483	0.01
BRF 1% 19-01.10.50	92,743	DKK	12,282	11,904	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
BRF 1.5% 15-01.10.47	4	DKK	0	1	0.00
BRF 1.5% 17-01.10.50	0	DKK	0	0	0.00
BRF 1.5% 19-01.10.50	1,765	DKK	233	237	0.00
BRF 2% 15-01.10.47	38	DKK	5	5	0.00
BRF 2% 17-01.10.50	0	DKK	0	0	0.00
BRF 2% 17-01.10.50	0	DKK	0	0	0.00
DLR KREDIT 1% 20-01.10.53	29,760	DKK	4,004	3,769	0.00
DLR KREDIT 1.0% 19-01.10.50	105,411	DKK	14,180	13,637	0.01
DSK BK 5% 19-12.01.22	287,051	USD	274,905	247,635	0.13
DSK BK 7% 18-PERP	346,577	USD	330,880	327,937	0.17
JYSKE REALK 1.0% 20-01.10.53	21,062	DKK	2,815	2,708	0.00
JYSKE REALK 1.0% 20-01.10.53	19,440	DKK	2,621	2,467	0.00
NORDEA KRED 1% 19-01.10.50	76,671	DKK	10,312	9,944	0.01
NORDEA KRED 1% 19-01.10.50	112,090	DKK	14,773	14,399	0.01
NORDEA KRED 1.0% 20-01.10.53	26,931	DKK	3,588	3,455	0.00
NORDEA KRED 1.0% 20-01.10.53	25,466	DKK	3,434	3,221	0.00
NORDEA KRED 1.5% 19-01.10.50	0	DKK	0	0	0.00
NORDEA KRED 2% 15-01.10.47	0	DKK	0	0	0.00
NORDEA KRED 2% 17-01.10.50	0	DKK	0	0	0.00
NORDEA KRED 2% 17-01.10.50	0	DKK	0	0	0.00
NYKREDIT 1% 19-01.10.50	614	DKK	83	80	0.00
NYKREDIT 1% 19-01.10.50	203,483	DKK	26,851	26,084	0.01
NYKREDIT 1.0% 20-01.10.53	14,829	DKK	1,999	1,875	0.00
NYKREDIT 1.5% 15-01.10.37	108	DKK	14	15	0.00
NYKREDIT 1.5% 15-01.10.47	50	DKK	6	7	0.00
NYKREDIT 2% 15-01.10.47	0	DKK	0	0	0.00
NYKREDIT 2% 17-01.10.50	0	DKK	0	0	0.00
NYKREDIT 2% 17-01.10.50	112	DKK	15	15	0.00
NYKREDIT 2.5% 14-01.10.37	2	DKK	0	0	0.00
NYKREDIT 2.5% 14-01.10.47	0	DKK	0	0	0.00
NYKREDIT 2.5% 17-01.10.50 REGS	0	DKK	0	0	0.00
NYKREDIT 3% 14-01.10.47	1	DKK	0	0	0.00
REALKRDT 1% 19-01.10.50	66,533	DKK	8,955	8,614	0.00
REALKRDT 1.0% 19-01.10.50	172,469	DKK	22,782	22,103	0.01
REALKRDT 1.5% 19-01.10.50	536	DKK	72	72	0.00
REALKRDT 2% 15-01.10.47	128	DKK	17	18	0.00
REALKRDT 2% 17-01.10.50	0	DKK	0	0	0.00
REALKRDT 2% 17-01.10.50	0	DKK	0	0	0.00
REALKRDT 2.5% 14-01.10.47	0	DKK	0	0	0.00
REALKRDT 3% 14-01.10.47	2	DKK	0	0	0.00
			747,708	712,685	0.37
Dominican Republic					
DOMINICAN 6.6% 13-28.01.24 REGS	84,638	USD	79,207	79,172	0.04
DOMINICAN R 5.5% 15-27.01.25	26,043	USD	23,928	24,165	0.01
			103,135	103,337	0.05
Egypt					
ARAB REP EG 7.6003% 19-01.03.29 144A	11,215	USD	10,777	10,415	0.01
EGYPT 5.25% 20-06.10.25 REGS	11,215	USD	9,835	9,992	0.00
EGYPT 5.577% 18-21.02.23	58,596	USD	50,999	52,006	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
EGYPT 6.125% 17-31.01.22 REGS	32,553	USD	27,922	28,100	0.01
EGYPT 7.5% 17-31.01.27 REGS	58,596	USD	55,547	55,649	0.03
			155,080	156,162	0.08
Finland					
BALDER FINL FRN 21-14.06.23	222,007	EUR	222,322	222,402	0.12
STORA ENSO 0.625% 20-02.12.30	5,751	EUR	5,706	5,735	0.00
			228,028	228,137	0.12
France					
ALTAREA 1.875% 19-17.01.28 REGS	2,126	EUR	2,126	2,204	0.00
ARRFP 0.0% 20-20.01.23	191,368	EUR	191,810	192,517	0.10
ASF 2.875% 13-18.01.23	23,005	EUR	25,661	24,153	0.01
AUCHAN 3.25% 20-23.07.27	1,772	EUR	2,055	2,057	0.00
BFCM 0.10% 20-08.10.27	5,751	EUR	5,744	5,728	0.00
BFCM 0.75% 19-15.06.23	191,368	EUR	194,087	195,497	0.10
BNPP 2.125% (FRN) 19-23.01.27	1,063	EUR	1,167	1,148	0.00
BNPP 6.625% 19-PERP	210,047	USD	189,170	194,437	0.10
BNPP 7.375% 15-PERP REGS	210,047	USD	212,353	206,897	0.11
BPCE 0.625% 19-26.09.24	34,508	EUR	35,177	35,195	0.02
BPCE 1.0% 21-22.12.25	23,005	GBP	26,647	26,834	0.01
BPCE 1.125% 17-18.01.23	124,440	EUR	127,698	127,057	0.07
BQE POSTALE 0.875% 20-26.01.31	5,751	EUR	5,744	5,771	0.00
CAB 3.375% 21-01.02.28 REGS	8,627	EUR	8,627	8,605	0.01
CAPGEMINI 1.25% 20-15.04.22	229,641	EUR	229,168	232,199	0.12
CARREFOUR 1.75% 14-15.07.22	239,209	EUR	249,287	243,196	0.13
CFHL 2015-2 FRN 28.06.55 2 B	68,687	EUR	70,637	70,249	0.04
CNP ASSURAN 0.375% 20-08.03.28	5,751	EUR	5,735	5,636	0.00
CNP ASSURAN 4.875% 21-PERP	23,005	USD	19,557	20,405	0.01
CR AGR 7.875% 14-PERP	294,065	USD	300,813	281,032	0.15
CR AGR 8.125% 16-PERP REGS	105,023	USD	101,201	107,920	0.06
CRED AGRIC 6.875% 19-PERP	14,378	USD	13,197	13,617	0.01
CROWN EURO. 0.75% 19-15.02.23	1,063	EUR	1,062	1,067	0.00
CROWN EURO. 4% 14-15.07.22	1,063	EUR	1,166	1,095	0.00
DERICHEBRG 2.25% 21-15.07.28	5,751	EUR	5,751	5,844	0.00
DEXIA CLF 0.0% 21-21.01.28	1,417	EUR	1,442	1,421	0.00
EDF 3.375% 20-PERP	11,502	EUR	11,385	12,037	0.01
LA MONDIALE 0.75% 20-20.04.26	5,752	EUR	5,717	5,828	0.01
LA MONDIALE 4.375% 19-PERP	354	EUR	354	391	0.00
MICHELIN 0.25% 20-02.11.32	11,503	EUR	11,450	11,216	0.01
NORIA FRN 18-25.06.38 18-1 D	25,787	EUR	26,058	25,874	0.01
RCI BQ 0.75% 17-26.09.22	76,547	EUR	77,381	77,329	0.04
RCI BQ 1% 16-17.05.23	47,842	EUR	48,622	48,699	0.03
RCI BQ FRN 18-12.01.23	11,503	EUR	11,377	11,544	0.01
REXEL 2.125% 21-15.06.28	5,751	EUR	5,751	5,888	0.00
SFR 4.0% 21-15.07.29	5,751	EUR	5,751	5,728	0.00
SOC FIN LOC 0% 19-24.05.24	4,606	EUR	4,678	4,659	0.00
SOCGEN 1.125% 21-30.06.31	23,005	EUR	22,866	23,020	0.01
SOCGEN 5.375% 20-PERP	42,009	USD	35,569	37,594	0.02
SOCGEN 7.875% 13-PERP	315,070	USD	301,968	297,646	0.15
SOCGEN FRN 17-01.04.22	40,259	EUR	40,611	40,498	0.02
TDF INFRAST 2.5% 16-07.04.26	1,417	EUR	1,505	1,541	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
TOTALENERGIES 1.75% 19-PERP REGS	191,367	EUR	195,664	196,368	0.10
TOTALENERGIES 2.125% 21-PERP	17,254	EUR	17,254	17,032	0.01
VEOLIA 2.50% 20-PERP	11,503	EUR	11,301	11,589	0.00
			2,862,344	2,846,262	1.48
Germany					
ADLER RE 1.5% 19-17.04.22	287,051	EUR	287,971	286,546	0.15
ALLIANZ 3.50% 20-PERP REGS	11,503	USD	9,732	10,047	0.00
AROUNDTOWN 0.375% 19-23.09.22	287,051	EUR	287,159	288,779	0.15
BAYER AG 0.375% 21-12.01.29	11,503	EUR	11,430	11,291	0.00
BAYER AG ST-UP 19-12.11.79 REGS	11,503	EUR	11,641	11,992	0.01
COMZBK 0.10% 21-11.09.25	8,627	EUR	8,622	8,642	0.01
COMZBK 4.0% 20-05.12.30	11,503	EUR	12,610	12,769	0.01
COMZBK 4.25% 21-PERP	23,005	EUR	23,005	23,356	0.01
DEUT BK 0.75% 21-17.02.27	202,870	EUR	202,306	204,278	0.11
DEUT BK 2.625% 20-16.12.24	6,377	GBP	7,137	7,765	0.00
DEUT BK 5.625% 20-19.05.31	52,512	EUR	52,433	62,240	0.03
DEUT LUFTH 3.0% 20-29.05.26	17,254	EUR	17,149	17,446	0.01
DEUTSCHLAND 0.0% 20-15.08.50	354	EUR	316	329	0.00
DT BAHN FIN 1.60% 19-PERP	11,502	EUR	11,559	11,648	0.01
EUROGRID 1.875% 15-10.06.25	2,480	EUR	2,700	2,658	0.00
GRUENENTHAL 3.625% 21-15.11.26	5,751	EUR	5,751	5,923	0.00
KFW 0.0% 21-15.06.29	2,834	EUR	2,884	2,864	0.00
KFW 0.01% 19-05.05.27	4,252	EUR	4,350	4,328	0.00
SAP 0.0% 20-17.05.23	162,662	EUR	162,531	163,632	0.09
VANTAGE TOW 0.0% 21-31.03.25	208,621	EUR	207,947	208,002	0.11
VONOVIA 0.0% 21-16.09.24	344,462	EUR	345,123	345,461	0.18
VW FIN 3.0% 20-06.04.25	11,503	EUR	12,771	12,757	0.01
VW LEASING 0.0% 21-19.07.24	17,254	EUR	17,223	17,244	0.01
VW LEASING 0.000% 21-12.07.23	14,378	EUR	14,373	14,400	0.01
VW LEASING 0.25% 21-12.01.26	11,503	EUR	11,489	11,546	0.00
ZF FINANCE 2.0% 21-06.05.27	5,751	EUR	5,751	5,792	0.00
			1,735,963	1,751,735	0.91
Great Britain					
ALBA FRN 06-15.12.38 06-2 A3B	1,754	EUR	1,702	1,713	0.00
BARCLAYS 3.125% 17-17.01.24	4,251	GBP	4,993	5,225	0.00
BARCLAYS 6.375% 19-PERP REGS	107,149	GBP	140,266	139,878	0.07
BARCLAYS 7.25% (FRN) 17-PERP	210,047	GBP	246,947	264,614	0.14
BARCLAYS 7.625% 12-21.11.22	2,480	USD	2,290	2,287	0.00
BARCLAYS 7.875% 15-PERP	210,047	GBP	267,634	262,921	0.14
BARCLAYS FRN 21-12.05.26	17,254	EUR	17,499	17,582	0.01
CA LN 1.0% 20-22.04.26	11,503	EUR	11,897	11,875	0.01
CLAVIS SEC FRN 15.12.31 1 A3B	112,270	EUR	110,418	110,248	0.06
COCA-COLA E 0.20% 20-02.12.28	11,503	EUR	11,448	11,361	0.01
COCA-COLA E FRN 17-16.11.21	23,983	EUR	24,129	24,021	0.01
CREDIT AGRI 0.75% 16-01.12.22	17,254	EUR	17,447	17,556	0.01
CREDIT AGRI FRN 18-06.03.23	17,254	EUR	17,218	17,393	0.01
EBRD 6.50% 19-19.06.23	6,575,770	INR	77,028	76,661	0.04
ESAIL FRN06-01.06.44 1X B1A REGS	51,871	EUR	48,184	51,604	0.03
EVRAZ 5.25% 19-02.04.24 REGS	26,043	USD	23,602	23,709	0.01
FSQ 2020-1X FRN-16.03.70 1X A	932	GBP	1,107	1,090	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
GHM FRN 07-18.06.39 07-2A 144A	479	USD	404	399	0.00
GRIFONAS FIN.N1 FRN06-39 -A-S1	228,622	EUR	224,918	225,200	0.12
HSBC HLDG 1.589% 20-24.05.27	17,103	USD	14,310	14,453	0.01
HSBC HLDG 2.013% 20-22.09.28	51,027	USD	42,930	43,103	0.02
HSBC HLDG 4.0% 21-PERP	11,503	USD	9,536	9,892	0.01
HSBC HLDG 4.292% 18-12.09.26	44,859	USD	42,155	42,133	0.02
HSBC HLDG 4.3% 16-08.03.26	2,480	USD	2,386	2,362	0.00
HSBC HLDG 5.875% 18-PERP	262,558	GBP	294,292	343,699	0.18
HSBC HLDG FRN 17-27.09.22	5,751	EUR	5,799	5,760	0.00
IMP BR FIN 3.125% 19-26.07.24	26,915	USD	23,915	23,897	0.01
IMP TOBACCO 2.125% 19-12.02.27	3,543	EUR	3,870	3,800	0.00
INFORMA 1.5% 18-05.07.23	1,417	EUR	1,465	1,460	0.00
INTERCO HOT 3.375% 20-08.10.28	5,751	GBP	6,241	7,255	0.00
KONDOR FIN 7.125% 19-19.07.24	26,043	EUR	26,954	27,149	0.02
LLOYDS 12% (FRN) 09-PERP REGS	143,526	USD	155,651	131,758	0.07
LLOYDS BANKG 6.413% 08-PERP	105,023	USD	89,837	120,429	0.06
LLOYDS BK 1.627% 21-11.05.27	22,149	USD	18,677	18,710	0.01
LLOYDS BK 2.858% 19-17.03.23	14,579	USD	12,559	12,505	0.01
LLOYDS BK 3.87% 20-09.07.25	44,018	USD	38,703	40,211	0.02
LLOYDS BK 4.875% 12-30.03.2027	2,480	GBP	3,727	3,552	0.00
LLOYDS BK 5.125% 19-PERP	73,516	GBP	92,287	90,991	0.05
MANSO FRN 07-15.12.49 07-2X A1	952	GBP	1,066	1,102	0.00
MITCH BUTL.FIN 6.013% 03-30	277	GBP	359	356	0.00
MITCH BUTL.FIN FRN 06-15.12.30	1,082	GBP	1,128	1,189	0.00
NAT BUI SOC 3.766% 18-08.03.24	41,214	USD	34,841	36,505	0.02
NAT BUI SOC 5.75% 20-PERP	52,512	GBP	59,002	68,895	0.04
NATWEST 4.269% 19-22.03.25	39,813	USD	36,448	36,454	0.02
NATWEST 5.125% 20-PERP	31,507	GBP	35,035	39,613	0.02
NATWEST 6.0% 20-PERP	84,019	USD	74,514	79,109	0.04
NATWEST GR 2% 18-04.03.25	2,834	EUR	2,895	2,982	0.00
NATWEST GR 4.892% 18-18.05.29	2,834	USD	2,896	2,803	0.00
NATWEST GR 8% 15-PERP	105,023	USD	96,166	104,923	0.05
NATWEST GR 8.625% 16-PERP	1,771	USD	1,706	1,508	0.00
RMACS FRN 07-12.06.44 NS1X A2A	1,088	GBP	1,179	1,227	0.00
ROLLS ROYCE 4.625% 20-16.02.26	6,814	EUR	6,899	7,449	0.00
SANTAN U FRN 18-27.03.24 REGS	3,543	EUR	3,503	3,579	0.00
SANTANDER 1.089% 21-15.03.25	36,183	USD	30,512	30,632	0.02
SANTANDER 6.75% (FRN) 17-PERP REGS	63,014	GBP	74,348	82,124	0.04
SANTANDER U 4.796% 18-15.11.24	37,009	USD	31,632	34,141	0.02
SPF FRN 06-10.03.44 06-A B	3,379	GBP	3,622	3,850	0.00
SSE 1.375% 18-04.09.27	3,543	EUR	3,868	3,784	0.00
STD CHART 1.214% 21-23.03.25	11,503	USD	9,671	9,742	0.00
STD CHART 4.644% 20-01.04.31	31,507	USD	28,580	31,129	0.02
STD CHART 4.75% 21-PERP	21,005	USD	17,110	18,236	0.01
TELEREAL 4.01% 13-10.12.31	939	GBP	1,164	1,220	0.00
TPMF 2020-A FRN 20.05.45 A14X A	3,294	GBP	3,656	3,857	0.00
TRITAX EURO 0.95% 21-02.06.26	5,751	EUR	5,701	5,747	0.00
VMED 5.5% 19-15.05.29 144A	58,429	USD	48,138	53,012	0.03
VODAFONE 4.875% 19-19.06.49	18,224	USD	16,738	19,501	0.01
VODAFONE 5.25% 18-30.05.48	26,916	USD	25,693	29,934	0.02
			2,792,495	2,923,059	1.52

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Greece					
NATL BK GRE 2.75% 20-08.10.26	95,684	EUR	95,134	99,445	0.05
			95,134	99,445	0.05
Guatemala					
GUATEMALA 4.5% 16-03.05.26	58,596	USD	53,211	54,354	0.03
GUATEMALA 5.75% 12-06.06.22REGS	58,596	USD	51,024	51,446	0.03
			104,235	105,800	0.06
Guernsey					
CS GR FUND 1.25% 15-14.04.22	1,063	EUR	1,067	1,075	0.00
CS GR FUND 3.75% 16-26.03.25	10,934	USD	9,987	10,007	0.01
CS GR FUND 4.55% 16-17.04.26	5,888	USD	5,590	5,618	0.00
			16,644	16,700	0.01
Hong Kong					
CHINA SOUTH 11.5% 20-11.08.21	177,174	USD	151,542	148,280	0.08
CHINA SOUTH 6.75% 16-13.09.21	221,940	USD	182,020	182,002	0.09
			333,562	330,282	0.17
India					
BHARAT PETR 4.375% 19-24.01.22	45,575	USD	38,517	39,144	0.02
BHARAT PETR 4.625% 12-25.10.22	24,740	USD	21,571	21,744	0.01
EXPT-IMP 3.375% 16-05.08.26 REGS	58,596	USD	52,296	52,754	0.02
OIL IND 5.375% 14-17.04.24	58,596	USD	53,631	54,370	0.03
POWER GRID 3.875% 13-17.01.23	65,107	USD	56,429	57,271	0.03
REC LTD 5.25% 18-13.11.23 REGS	32,553	USD	29,350	29,666	0.02
XP IMP B ID 3.875% 19-12.03.24	58,596	USD	52,267	52,824	0.03
			304,061	307,773	0.16
Indonesia					
BANK MANDIR 3.75% 19-11.04.24	64,781	USD	57,032	58,123	0.03
BANK RAKYAT 4.625% 18-20.07.23	61,395	USD	54,636	55,462	0.03
ID EXI BK 3.875% 17-06.04.24	35,809	USD	31,802	32,392	0.02
INDONE A 6.53% 18-15.11.28 144A	25,233	USD	23,796	26,132	0.01
INDONESIA 4.35% 16-08.01.27 REGS	58,596	USD	55,689	56,033	0.03
INDONESIA A 4.75% 20-15.05.25	71,617	USD	65,207	66,738	0.03
INDONESIA A 5.45% 20-15.05.30 144A	11,215	USD	11,407	11,007	0.01
INDONESIA A 5.71% 15.11.23 REGS	19,532	USD	18,065	18,215	0.01
PELINDO III 4.25% 15-05.05.25	65,107	USD	58,917	59,924	0.03
PERTAMINA 4.3% 13-20.05.23 REGS	26,043	USD	23,242	23,389	0.01
			399,793	407,415	0.21
Ireland					
AERCAP IREL 3.65% 17-21.07.27	9,532	USD	7,583	8,597	0.00
AERCAP IREL 3.875% 18-23.01.28	10,654	USD	8,450	9,631	0.01
AERCAP IREL 4.125% 18-03.07.23	6,729	USD	6,031	6,023	0.00
AERCAP IREL 4.45% 19-16.12.21	22,430	USD	19,723	19,203	0.01
AIB GRP 6.25% 20-PERP	105,023	EUR	109,434	119,726	0.06
AURIUM FRN 18-13.10.29 2X DRE	123,407	EUR	122,790	123,407	0.06
AVO CLO X FRN15.07.31 16X DR	91,582	EUR	87,644	91,827	0.05
FCA BANK IE 0.0% 21-16.04.24	11,503	EUR	11,495	11,505	0.01

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
FCA BANK IE 0.0% 21-27.01.23	23,005	EUR	23,000	23,047	0.01
FCA BANK IE 0.125% 20-16.11.23	100,468	EUR	100,105	100,812	0.05
FCA BANK IE 0.625% 19-24.11.22	430,577	EUR	435,165	435,033	0.23
FRESENIUS F 0.0% 21-01.10.25	8,627	EUR	8,592	8,610	0.00
GE CAP INTL 4.418% 16-15.11.35	112,148	USD	110,630	113,931	0.06
HLAE 16-1 FRN 20.10.31 1X DR	114,478	EUR	112,738	111,711	0.06
MTS INTL FD 5% 13-30.05.23	26,043	USD	23,171	23,327	0.01
PHOSAGRO 3.949% 18-24.04.23 REGS	58,596	USD	50,837	51,525	0.03
RYANAIR 2.875% 20-15.09.25	153,094	EUR	152,942	167,702	0.09
SMURFIT KAP 1.50% 19-15.09.27	2,126	EUR	2,126	2,252	0.00
STEEL FUND 4.5% 16-15.06.23	58,596	USD	51,606	52,672	0.03
VOYA EUR CL FRN15.07.32 2X A	228,955	EUR	230,100	229,277	0.12
ZURICH FINA 3.0% 21-19.04.51	23,005	USD	18,980	19,243	0.01
			1,693,142	1,729,061	0.90
Israel					
ISRAEL 0.0% 20-22.07.22	4,251	EUR	4,251	4,262	0.00
			4,251	4,262	0.00
Italy					
2017 POP FRN 17-30.04.58 1 A	283,900	EUR	281,843	283,594	0.15
AMCO 1.50% 20-17.07.23	261,180	EUR	260,537	269,692	0.14
ARGO MOR FRN 04-27.10.43	43,410	EUR	43,193	43,349	0.02
ARGO MORTGA FRN 04-27.10.43	109,899	EUR	108,497	106,261	0.06
ATLIM 1.625% 17-03.02.25 REGS	1,771	EUR	1,775	1,821	0.00
ATLIM 1.875% 17-13.07.27	1,063	EUR	1,093	1,103	0.00
ATLIM 1.875% 21-12.02.28	2,746	EUR	2,814	2,829	0.00
BANCA IFIS 1.75% 20-25.06.24	287,051	EUR	286,012	289,495	0.15
BANCO BPM 3.25% 20-14.01.31	11,503	EUR	11,449	11,764	0.01
BANCO BPM 5.0% 20-14.09.30 REGS	105,023	EUR	105,023	115,000	0.06
BERAB 3 A FRN 14-30.06.61 3 A	699	EUR	700	699	0.00
BMPS 0.875% 19-08.10.26	2,126	EUR	2,118	2,213	0.00
BMPS 1.875% 20-09.01.26	2,480	EUR	2,460	2,466	0.00
BMPS 3.625% 19-24.09.24 REGS	478,419	EUR	485,959	499,741	0.26
BMPS 4% 19-10.07.22 REGS	406,656	EUR	424,541	415,410	0.22
BRICO 2019- FRN-24.07.34 1 A	53,584	EUR	53,584	53,635	0.03
BRICQ 2019- FRN-24.03.36 1 B	41,212	EUR	41,212	41,441	0.02
BTPS 1.3% 16-15.05.28 /INFL	3,543	EUR	4,204	4,293	0.00
CAPIM FRN 07-30.01.47 1 B REGS	91,582	EUR	62,917	71,822	0.04
DOBANK 5.0% 20-04.08.25	239,209	EUR	236,609	251,064	0.13
ENI 2.625% 20-PERP	229,641	EUR	228,270	241,592	0.13
ENI 3.375% 20-PERP	5,751	EUR	5,751	6,122	0.00
FAMAFACOR 1.75% 19-23.05.23	210,504	EUR	209,952	217,611	0.11
FANES FRN 18-24.12.61 1 A1	99,844	EUR	99,525	99,932	0.05
FEMO FRN 05-30.10.43 05 B	82,142	EUR	80,459	80,843	0.04
HERA SPA 0.25% 20-03.12.30	17,254	EUR	17,088	16,737	0.01
ILLIMITY BA 3.375% 20-11.12.23	248,778	EUR	248,778	261,318	0.14
INTESA SAN 1.125% 15-04.03.22	2,480	EUR	2,513	2,505	0.00
INTESA SAN 6.25% (FRN) 17-PERP	191,367	EUR	210,217	210,293	0.11
INTESA SAN 7.75% 17-PERP REGS	147,033	EUR	154,353	180,384	0.09
INWIT 1.75% 21-19.04.31	5,751	EUR	5,697	5,746	0.00
ISP 0.75% 21-16.03.28	17,254	EUR	17,246	17,366	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
ISP 2.925% 20-14.10.30	17,254	EUR	18,132	18,398	0.01
ISP 5.148% 20-10.06.30	42,009	GBP	47,165	55,868	0.03
ISP 5.50% 20-PERP REGS	26,256	EUR	26,650	28,947	0.02
ISP 5.875% 20-PERP	66,890	EUR	74,425	76,149	0.04
ISP FRN 19-14.10.22	382,735	EUR	382,161	384,760	0.20
ITALY 0% 21-29.10.21 BOT	189,042	EUR	189,429	189,386	0.10
ITALY 0.0% 20-29.11.22 /BTP	478,419	EUR	480,456	481,036	0.25
ITALY 0.000% 20-26.05.25 /INFL	63,748	EUR	66,513	69,206	0.04
ITALY 0.05% 19-15.01.23 /BTP	717,628	EUR	713,796	722,752	0.38
ITALY 0.25% 17-20.11.23 /INFL	31,632	EUR	32,507	32,659	0.02
ITALY 0.25% 21-15.03.28 /BTP	6,023	EUR	5,977	5,963	0.00
ITALY 0.35% 19-01.02.25 /BTP	28,757	EUR	29,008	29,229	0.02
ITALY 0.4% 16-11.04.24 /INFL	25,651	EUR	26,423	26,665	0.01
ITALY 0.45% 17-22.05.23 /INFL	115,026	EUR	117,474	118,664	0.06
ITALY 1.50% 20-30.04.45 /BTP	20,130	EUR	19,962	19,582	0.01
ITALY 2% 18-01.02.28 /BTP	28,757	EUR	31,697	31,807	0.02
ITALY 2.2% 17-01.06.27 /BTP	57,513	EUR	63,962	64,059	0.03
ITALY 3.45% 17-01.03.48 BTP	80,518	EUR	113,669	109,696	0.06
ITALY 6% 00-01.05.31 BTP	86,270	EUR	131,372	129,230	0.07
ITALY FRN 15-15.12.22 /CCT	1,435,256	EUR	1,446,623	1,447,384	0.75
ITALY FRN 16-15.02.24 CCT	350,830	EUR	345,393	355,546	0.19
ITALY FRN 17-15.04.25 /CCT	172,540	EUR	175,972	176,580	0.09
ITALY FRN 17-15.10.24 /CCT	345,079	EUR	331,505	354,524	0.18
ITALY FRN 18-15.09.25 /CCT	57,513	EUR	57,788	57,949	0.03
ITALY FRN 19-15.01.25 /CCT	414,095	EUR	435,250	436,833	0.23
ITALY FRN 20-15.04.26 /CCT	86,270	EUR	86,520	86,777	0.05
ITALY FRN 21-15.04.29 /CCT	28,757	EUR	28,667	28,743	0.01
LANTERNA FRN 15-28.10.65 1 A	15,892	EUR	15,826	15,900	0.01
MEDIA FIN FRN 11-31.10.52 4 A2	9,684	EUR	9,668	9,692	0.01
MEDIOBANCA 0.875% 19-15.01.26	8,627	EUR	8,695	8,843	0.01
POST ITALIA 0.50% 20-10.12.28	5,751	EUR	5,738	5,711	0.00
SESTA FRN 04-08.07.42 2 C1 REGS	73,266	EUR	49,637	50,302	0.03
SIENA M 10-7 FRN 22.11.70-7 A3	143,467	EUR	143,533	143,653	0.07
SNAM 0.0% 21-15.08.25	11,503	EUR	11,525	11,497	0.00
SUNRI FRN 18-27.07.42 1 A REGS	8,486	EUR	8,451	8,494	0.00
TELECOM IT 1.625% 21-18.01.29	11,503	EUR	11,396	11,333	0.01
TELECOM IT 3.625% 16-19.01.24	11,503	EUR	12,275	12,363	0.01
UBI 5.875% 20-PERP	42,009	EUR	42,009	46,368	0.02
UNICREDIT 6.625% 17-PERP	105,023	EUR	110,714	113,246	0.06
UNICREDIT 6.75% 14-PERP	478,419	EUR	487,794	484,342	0.25
UNICREDIT 7.5% 19-PERP REGS	52,512	EUR	63,329	62,400	0.03
UNICREDIT 8% 14-PERP	210,046	USD	159,732	197,583	0.10
UNIONE DI B 5.875% 19-04.03.29	239,209	EUR	247,812	269,040	0.14
			10,563,019	10,797,300	5.63
Japan					
ASAHI 0.01% 21-19.04.24	11,503	EUR	11,510	11,534	0.01
ASAHI 0.155% 20-23.10.24	5,751	EUR	5,751	5,789	0.00
ASAHI 0.541% 20-23.10.28	5,751	EUR	5,751	5,796	0.00
JAPAN 0.10% 19-01.12.21	191,367,482	JPY	1,544,934	1,455,141	0.76
JAPAN 0.10% 20-01.09.22	191,367,481	JPY	1,564,890	1,457,657	0.76
MIZU FIN 0.214% 20-07.10.25	5,751	EUR	5,752	5,793	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
MIZU FIN 1.979% 20-08.09.31	2,126	USD	1,804	1,753	0.00
NIPPON LIFE 2.75% 21-21.01.51	14,953	USD	12,297	12,379	0.01
NISSAN MOTO 4.345% 20-17.09.27	11,503	USD	9,832	10,684	0.00
TAKEDA PHAR FRN 18-21.11.22	143,526	EUR	146,568	145,366	0.08
			3,309,089	3,111,892	1.62
Jersey					
ATR EURO RE 3.625% 21-PERP	5,751	EUR	5,648	5,645	0.00
HEATHROW FD 2.625% 21-16.03.28	0	GBP	0	0	0.00
UBS GRP 4.125% 16-15.04.26 144A	709	USD	677	670	0.00
			6,325	6,315	0.00
Kazakhstan					
KAZMUNAYG 4.75% 18-24.04.25 REGS	123,702	USD	117,394	117,092	0.06
KAZMUNAYGAS 5.75% 19.04.47 REGS	11,215	USD	10,603	11,844	0.01
KAZTRANS 4.375% 17-26.09.27 REGS	11,215	USD	10,549	10,524	0.01
KMG FIN 3.50% 20-14.04.33	11,215	USD	9,769	9,822	0.00
			148,315	149,282	0.08
Luxembourg					
ADLER GROUP 2.25% 21-27.04.27	11,503	EUR	11,344	11,364	0.01
AROUNDTOWN 0.0% 20-16.07.26	11,503	EUR	11,289	11,244	0.00
AROUNDTOWN 1.625% 18-31.01.28REGS	11,502	EUR	11,874	12,153	0.01
AROUNDTOWN 1.625% 21-PERP	239,209	EUR	234,593	230,741	0.12
BEVCO LUX S 1.50% 20-16.09.27	1,417	EUR	1,406	1,488	0.00
BIL FRN 20-03.02.22	287,051	EUR	287,240	287,639	0.15
BK CHINA JP 0.0% 21-28.04.24	430,577	EUR	430,345	430,865	0.22
BLACKSTONE 0.5% 19-12.09.23	210,504	EUR	210,194	212,395	0.11
DANA FING 3.0% 21-15.07.29 REGS	5,751	EUR	5,751	5,906	0.00
ECAR 2014-1 FRN20.12.28	29,477	EUR	29,552	29,373	0.02
EU 0.0% 21-02.06.28	2,303	EUR	2,389	2,338	0.00
EU 0.0% 21-04.07.31	6,377	EUR	6,322	6,366	0.00
EU 0.25% 21-22.04.36	6,555	EUR	6,505	6,432	0.01
EU 0.30% 20-04.11.50	2,834	EUR	2,971	2,579	0.00
GR CITY PR 1.50% 20-PERP	11,503	EUR	11,354	11,263	0.01
KLEOPATRA F 4.25% 21-01.03.26	5,751	EUR	5,751	5,788	0.00
LOGICOR FIN 0.75% 19-15.07.24	66,979	EUR	67,019	68,143	0.04
LOGICOR FIN 1.5% 18-14.11.22	287,051	EUR	296,610	292,327	0.15
LOGICOR FIN 1.625% 19-15.07.27	1,063	EUR	1,090	1,121	0.00
ORC GERMANY 2.125% 17-04.10.24	1,417	EUR	1,422	1,493	0.00
ROSSINI SAR 6.75% 18-30.10.25	191,367	EUR	199,261	200,755	0.10
SB CAPITAL 5.25% 13-23.05.23	708	USD	682	634	0.00
SBERBANK 5.125% 12-29.10.22	3,189	USD	3,098	2,815	0.00
TRATON FINA 0.0% 21-14.06.24	11,503	EUR	11,514	11,516	0.01
TRATON FINA 0.125% 21-24.03.25	11,503	EUR	11,451	11,535	0.01
			1,861,027	1,858,273	0.97
Macau					
BK CN MACAU 0.95% 20-21.09.23	2,126	USD	1,785	1,803	0.00
			1,785	1,803	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Macedonia					
MACEDONI 2.75% 18-18.01.25 REGS	58,596	EUR	61,897	61,689	0.03
MACEDONIA 5.625% 16-26.07.23 REGS	32,553	EUR	36,183	35,809	0.02
			98,080	97,498	0.05
Mexico					
BANCO INBUR 4.125% 14-06.06.24	26,043	USD	23,086	23,525	0.01
CEMEX 7.375% 20-05.06.27	32,553	USD	30,221	30,950	0.02
COM ELEC MX 4.875% 15.01.24	84,639	USD	77,310	77,877	0.04
GFB 6.75% 12-30.09.22	2,480	USD	2,444	2,224	0.00
MEXICO 10% 05-05.12.24 -M-	11,068	MXN	54,070	52,382	0.03
MEXICO 4.15% 17-28.03.27	58,596	USD	55,504	55,927	0.03
MEXICO CETE 2.659% 20-24.05.31	85,737	USD	72,297	70,879	0.04
MEXICO CETE 4.75% 20-27.04.32	11,215	USD	10,652	10,852	0.00
PEMEX 5.125% 16-15.03.23	382,735	EUR	404,120	403,628	0.21
PEMEX 5.95% 20-28.01.31	12,616	USD	9,491	10,349	0.01
PEMEX 6.75% 16-21.09.47	21,869	USD	16,247	16,343	0.01
PEMEX 6.95% 20-28.01.60	10,093	USD	6,703	7,543	0.00
PEMEX 7.69% 20-23.01.50	27,869	USD	23,873	22,648	0.01
PEMEX PROJ.FDG 6.625% 05-35	21,028	USD	16,552	17,160	0.01
SANTANDER 4.125% 12-09.11.22	58,596	USD	50,995	51,412	0.03
			853,565	853,699	0.45
Morocco					
MOROCCO 4.25% 12-11.12.22	162,766	USD	142,333	144,338	0.08
OFFICE CHER 5.625% 14-25.04.24	65,107	USD	59,554	60,558	0.03
			201,887	204,896	0.11
Namibia					
NAMIBIA 5.5% 11-03.11.21	98,441	USD	83,683	84,146	0.04
			83,683	84,146	0.04
Netherlands					
ABERTIS FIN 3.248% 20-PERP	101,435	EUR	101,435	105,109	0.05
ABN AMRO 4.75% 17-PERP REGS	105,023	EUR	110,987	116,135	0.06
ABN AMRO BA 4.375% 20-PERP	45,198	EUR	45,391	48,973	0.03
ACCUN FRN 17-15.10.30 2X A REGS	137,373	EUR	138,088	137,306	0.07
ASR 3.375% 19-02.05.49	709	EUR	701	795	0.00
ATF NETHERL 1.875% 17-19.01.26	3,189	EUR	3,398	3,420	0.00
BAYER CAP 0.625% 18-15.12.22	28,756	EUR	29,026	29,090	0.01
BMW FIN 0.0% 21-11.01.26	14,378	EUR	14,458	14,401	0.01
BMW FIN 0.5% 18-22.11.22	27,089	EUR	27,038	27,438	0.01
BNP PAR 0.625% 20-03.12.32	23,005	EUR	22,984	22,339	0.01
BNP PAR 1.125% 20-15.01.32 REGS	11,503	EUR	11,502	11,614	0.01
BNP PAR 4.625% 21-PERP	11,503	USD	9,528	10,097	0.01
CAIRN I FRN 25.04.32 9X A	320,537	EUR	317,492	320,618	0.17
CATSN FRN 18-18.11.52 3 A	141,586	EUR	141,069	142,242	0.08
EASYJET FIN 1.875% 21-03.03.28	5,751	EUR	5,705	5,769	0.00
GAS NAT FEN 4.125% 14-30.11.49	11,503	EUR	11,948	12,098	0.01
IBERDROLA 1.125% 15-27.01.23	34,508	EUR	35,561	35,309	0.02
IBERDROLA 1.825% 21-PERP	5,752	EUR	5,751	5,785	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
IBERDROLA 2.25% 20-PERP	23,005	EUR	23,005	23,830	0.01
IBERDROLA INT 1.45% 21-PERP	5,751	EUR	5,751	5,813	0.01
JAB HOLDING 1.75% 18-25.06.26	3,543	EUR	3,814	3,786	0.00
LEASEPLAN 0.125% 19-13.09.23	3,543	EUR	3,496	3,564	0.00
LEASEPLAN 0.25% 21-23.02.26	11,503	EUR	11,458	11,472	0.01
LEASEPLAN 1% 18-02.05.23	1,771	EUR	1,804	1,811	0.00
LEASEPLAN 1% 19-25.02.22	47,842	EUR	48,360	48,271	0.02
LSEG NTHRLN 0.0% 21-06.04.25	11,503	EUR	11,512	11,509	0.01
NN GROUP 4.5% 14-PERP	4,960	EUR	5,660	5,684	0.00
RABOBK 4.625% 18-PERP	708	EUR	709	780	0.00
REPSM 4.247% 20-PERP	17,254	EUR	17,746	19,023	0.01
SAIPEM FIN 3.125% 21-31.03.28	11,503	EUR	11,503	11,793	0.01
SIEMENS FIN 0.125% 20-05.06.22	382,735	EUR	382,034	384,760	0.20
TELEFONICA 3.875% 18-PERP REGS	23,005	EUR	24,331	24,797	0.01
TRIVIUM PACK 5.5% 19-15.08.26	31,682	USD	26,760	28,103	0.01
UPJOHN FINA 0.816% 20-23.06.22	172,231	EUR	172,231	173,929	0.09
VW INTL FIN 3.875% 20-PERP	23,005	EUR	23,343	25,594	0.01
VZ VENDOR 2.875% 20-15.01.29	23,005	EUR	23,005	22,592	0.01
WINTER 2.498% 21-PERP	191,367	EUR	191,217	190,690	0.10
WINTER 3.0% 21-PERP	17,254	EUR	17,254	17,021	0.01
WIZZ AIR FI 1.35% 21-19.01.24	200,936	EUR	201,432	205,359	0.11
			2,238,487	2,268,719	1.18
Nigeria					
NIGERIA 6.375% 13-12.07.23	26,043	USD	23,390	23,584	0.01
NIGERIA 7.625% 18-21.11.25 REGS	58,596	USD	55,218	55,859	0.03
			78,608	79,443	0.04
Norway					
ADE ASA 3% 20-15.11.27	5,751	EUR	5,751	5,963	0.00
DNB BANK AS 0.05% 19-14.11.23 REGS	2,126	EUR	2,122	2,143	0.00
			7,873	8,106	0.00
Panama					
CARNIVAL 7.625% 20-01.03.26	0	EUR	0	0	0.00
GLOBAL BANK 5.25% 19-16.04.29	11,215	USD	10,131	9,935	0.00
PANAMA 2.252% 20-29.09.32	16,822	USD	14,412	13,646	0.01
PANAMA 3.16% 19-23.01.30	44,859	USD	40,184	39,764	0.02
			64,727	63,345	0.03
Paraguay					
PARAGUAY 4.7% 17-27.03.27 REGS	22,430	USD	21,805	21,533	0.01
PARAGUAY 5% 16-15.04.26	84,573	USD	80,397	81,407	0.04
			102,202	102,940	0.05
Peru					
COFIDE 4.75% 15-15.07.25	44,924	USD	42,399	41,713	0.02
CREDITO 2.7% 19-11.01.25 REGS	26,043	USD	22,611	22,745	0.02
PERU 2.844% 19-20.06.30	11,215	USD	9,899	9,765	0.00
PERU 4.125% 15-25.08.27	13,233	USD	12,557	12,538	0.01
			87,466	86,761	0.05

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Philippines					
ADB 5.25% 19-09.03.23	2,994,905	PHP	55,011	53,389	0.03
PHILIPP GOV 1.95% 21-06.01.32	11,215	USD	9,342	9,391	0.00
PHILIPPINE GOV 2.457% 20-05.05.30	22,429	USD	19,280	19,708	0.01
PHILIPPNE N 3.28% 19-27.09.24	58,596	USD	51,892	52,005	0.03
UNION 2.125% 20-22.10.25	65,107	USD	55,669	55,949	0.03
			191,194	190,442	0.10
Poland					
CANPACK EAS 2.375% 20-01.11.27	5,751	EUR	5,751	5,888	0.00
SANTANDER B 0.75% 18-20.09.21	220,073	EUR	221,244	220,684	0.12
			226,995	226,572	0.12
Portugal					
BCP 3.871% 19-27.03.30 REGS	191,368	EUR	191,387	193,908	0.10
CAIXA GD 1.25% 19-25.11.24	191,367	EUR	192,328	197,628	0.10
CAIXA GERAL 10.75% 17-PERP REGS	191,367	EUR	210,350	205,046	0.11
PORTUGAL 4.125% 17-14.04.27	28,757	EUR	36,955	36,034	0.02
TAGUS 0.70% 19-12.02.24 7 SEN	18,778	EUR	18,746	18,807	0.01
			649,766	651,423	0.34
Qatar					
QATAR 3.75% 20-16.04.30 REGS	22,430	USD	21,315	21,441	0.01
QATAR 4.5% 18-23.04.28	25,233	USD	23,822	25,151	0.02
			45,137	46,592	0.03
Romania					
ROMANIA 1.0% 18-13.12.23	84,639	EUR	86,807	87,009	0.05
ROMANIA 3.0% 20-14.02.31	28,037	USD	24,833	24,547	0.01
			111,640	111,556	0.06
Russia					
MIN FIN RUF 2.875% 18-04.12.25	117,192	EUR	129,191	128,263	0.07
RUSSIA 4.25% 17-23.06.27 REG S	52,085	USD	48,895	49,109	0.03
RUSSIA 6.5% 18-28.02.24 S.26223	9,180,035	RUB	105,575	105,462	0.05
			283,661	282,834	0.15
Saudi Arabia					
SAUDI OIL 1.625% 20-24.11.25	65,107	USD	54,899	55,504	0.03
			54,899	55,504	0.03
Senegal					
SENEGAL 6.25% 14-30.07.24 REGS	84,639	USD	77,100	79,472	0.04
			77,100	79,472	0.04
Serbia					
SERBIA T-BO 1.5% 19-26.06.29 REGS	5,751	EUR	5,573	5,807	0.00
			5,573	5,807	0.00
Slovenia					
SLOVENIA 5.25% 18.02.24 REGS	5,615	USD	5,334	5,323	0.00
			5,334	5,323	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
South Africa					
GROWTHPOINT 5.872% 18-02.05.23	709	USD	691	641	0.00
SOUTH AFR 4.3% 16-12.10.28	19,682	USD	15,740	17,178	0.01
SOUTH AFR 5.875% 16.09.25	58,596	USD	54,512	55,896	0.03
SOUTH AFR 8.25% 13-31.03.32	846,386	ZAR	43,852	45,696	0.02
SOUTH AFRIC 4.85% 19-30.09.29	43,177	USD	35,961	38,714	0.02
SOUTH AFRICA 10.5% 97-21.12.26	950,557	ZAR	63,189	63,866	0.03
SOUTH AFRICA 4.665% 12-17.01.24	58,596	USD	52,028	53,240	0.03
			265,973	275,231	0.14
South Korea					
KOREA 0.0% 20-16.09.25	1,771	EUR	1,777	1,783	0.00
			1,777	1,783	0.00
Spain					
ABERTIS 2.25% 20-29.03.29	11,503	EUR	11,975	12,629	0.01
ABERTIS 3.375% 19-27.11.26 REGS	2,834	GBP	3,384	3,583	0.00
BANKINTER 0.875% 19-05.03.24	1,771	EUR	1,769	1,818	0.00
BANKINTER 6.25% 20-PERP	11,503	EUR	11,802	13,070	0.01
BBVA 1.0% 20-16.01.30	38,273	EUR	38,040	38,519	0.02
BCJAF FRN 07-22.05.50 10 A2	31,997	EUR	31,933	32,033	0.02
BCO SAB 0.625% 19-07.11.25	172,231	EUR	171,313	173,726	0.09
BCO SAB 2.0% 20-17.01.30 REGS	191,367	EUR	190,962	189,469	0.10
BCO SAB 6.125% 17-PERP REGS	84,019	EUR	84,019	86,719	0.04
BCO SAB 6.5% 17-PERP	191,367	EUR	160,333	197,038	0.10
CAIXABANK 1.25% 21-18.06.31	17,254	EUR	17,180	17,377	0.01
CAIXABANK 5.25% 18-PERP	126,028	EUR	123,261	135,635	0.07
CAIXABANK 5.875% 20-PERP	126,028	EUR	126,028	144,617	0.07
CAIXABANK 6.75% 17-PERP	284,563	EUR	303,402	321,556	0.17
CAJAM FRN 06-22.08.49 2006-2 A2	21,041	EUR	21,041	21,065	0.01
CELLNEX 1.75% 20-23.10.30 REGS	23,005	EUR	22,772	22,929	0.01
CELLNEX FIN 0.75% 21-15.11.26	5,752	EUR	5,707	5,712	0.00
CONS AIR GP 3.75% 21-25.03.29	17,254	EUR	17,172	17,331	0.01
G CATALUNYA 4.22% 05-26.04.35	1,771	EUR	1,886	2,359	0.00
G CATALUNYA 4.9% 09-15.09.21	2,657	EUR	2,767	2,685	0.00
IE2 HOLDCO 2.375% 15-27.11.23	2,480	EUR	2,623	2,606	0.00
INMOB 1.625% 17-28.11.25 REGS	11,503	EUR	11,918	12,212	0.01
INMOB COL FRN 16-28.10.24	153,094	EUR	161,147	159,943	0.08
INMOBILIARI 1.35% 20-14.10.28	11,503	EUR	11,458	12,075	0.00
MERL SOCIMI 2.225% 16-25.04.23	143,525	EUR	152,858	148,542	0.08
SAN CON 0.0% 21-23.02.26	11,503	EUR	11,453	11,422	0.01
SANT ID 1.375% 15-14.12.22	17,254	EUR	17,876	17,678	0.01
SANTANDER 0.20% 21-11.02.28	11,503	EUR	11,486	11,417	0.01
SANTANDER 1.625% 20-22.10.30	28,757	EUR	28,685	29,685	0.02
SANTANDER 4.125% 21-PERP	11,503	EUR	11,503	11,810	0.01
SANTANDER 4.375% 20-PERP REGS	168,037	EUR	155,024	173,959	0.09
SANTANDER 4.75% 18-PERP REGS	210,046	EUR	198,720	219,236	0.11
SANTANDER 5.25% 17-PERP REGS	275,061	EUR	285,650	291,729	0.15
SANTANDER FRN 17-28.03.23 REGS	17,254	EUR	17,218	17,421	0.01
SPAIN 1.4% 18-30.07.28	6,732	EUR	7,258	7,370	0.01
SPAIN 1.95% 16-30.04.26	57,513	EUR	64,576	63,644	0.03

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
SPAIN 4.7% 09-30.07.41	28,757	EUR	50,404	47,560	0.03
SPANISH GOV 1.25% 20-31.10.30	4,960	EUR	5,312	5,373	0.00
SPANISH GOV 2.75% 14-31.10.24	310,571	EUR	345,000	343,734	0.18
			2,896,915	3,027,286	1.58
Sweden					
AKELIUS RES 1.125% 17-14.03.24	17,254	EUR	17,655	17,741	0.01
HEIMSTADEN 2.125% 19-05.09.23	382,735	EUR	399,384	400,015	0.21
HEIMSTADEN 3.0% 21-PERP	11,503	EUR	11,419	11,501	0.01
HEIMSTADEN 3.248% 19-PERP REGS	191,367	EUR	187,540	198,544	0.10
SCANIA 0.50% 20-06.10.23	306,188	EUR	305,570	309,969	0.16
VERISURE 3.25% 21-15.02.27	5,752	EUR	5,751	5,763	0.00
VOLVO CAR 2.50% 20-07.10.27	5,751	EUR	5,751	6,304	0.01
VOLVO TSY 0.1% 19-24.05.22	153,094	EUR	153,209	153,728	0.08
			1,086,279	1,103,565	0.58
Switzerland					
CS 7.125% 17-PERP REGS	1,417	USD	1,211	1,248	0.00
CS GROUP 1.25% 17-17.07.25	1,771	EUR	1,824	1,819	0.00
CS GROUP 5.25% 20-PERP	56,388	USD	48,071	50,401	0.03
CS GROUP 6.25% 14-PERP REGS	126,028	USD	117,956	116,622	0.06
CS GRP 2.593% 19-11.09.25 144A	5,327	USD	4,677	4,677	0.00
CS GRP 6.375% 21.08.26 PERP REGS	63,014	USD	58,026	59,192	0.03
EUROFIMA 0.01% 21-23.06.28	2,480	EUR	2,492	2,491	0.00
UBS GROUP 7% 15-PERP	420,093	USD	414,861	409,338	0.22
UBS GROUP F 0.25% 20-05.11.28	23,005	EUR	22,820	22,781	0.01
UBS GROUP F FRN 17-20.09.22 REGS	32,300	EUR	32,521	32,346	0.02
			704,459	700,915	0.37
The Ivory Coast					
IVORY COA 5.125% 17-15.06.25 REGS	78,128	EUR	87,782	87,503	0.05
			87,782	87,503	0.05
Turkey					
EXP CRED BK 4.25% 17-18.09.22	65,107	USD	54,211	55,760	0.03
TC ZIRAAT 5.125% 17-03.05.22 REGS	65,106	USD	54,460	56,064	0.03
TURKEY 3.25% 13-23.03.23	130,213	USD	106,849	109,820	0.06
TURKEY 6.25% 12-26.09.22	968,052	USD	831,918	851,047	0.44
TURKEY REP 6% 17-25.03.27	65,107	USD	56,059	56,191	0.03
			1,103,497	1,128,882	0.59
Ukraine					
UKRAINE 6.75% 19-20.06.26 REGS	52,085	EUR	56,786	56,951	0.03
			56,786	56,951	0.03
United Arab Emirates					
ABU DHABI 2.50% 19-30.09.29	55,513	USD	47,882	48,985	0.03
			47,882	48,985	0.03
United States					
7-ELEVEN IN 0.80% 21-10.02.24	17,139	USD	14,185	14,423	0.01
ABBVIE 4.05% 20-21.11.39	9,813	USD	9,116	9,607	0.00
ABBVIE 4.25% 20-21.11.49	841	USD	724	854	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
ABBVIE 4.4% 13-06.11.42	20,186	USD	21,258	20,702	0.01
ABBVIE 4.45% 16-14.05.46	18,224	USD	15,021	18,668	0.01
ABIBB 4.6% 18-15.04.48	17,383	USD	16,793	17,963	0.01
AETNA INC 3.5% 14-15.11.24	11,215	USD	9,098	10,239	0.01
AIR LEASE 2.25% 19-15.01.23	28,037	USD	23,473	24,276	0.01
AIR LEASE 3.25% 18-01.03.25	22,430	USD	18,671	20,156	0.01
AM AIRLINES 4% 15.07.25 /POOL	14,758	USD	12,616	12,133	0.01
ANHEUSER 4.7% 19-01.02.36	12,785	USD	12,314	13,262	0.01
ANHEUSER-BU 4.90% 19-01.02.46	37,289	USD	37,612	39,752	0.02
AT&T INC 1.60% 20-19.05.28	13,628	EUR	14,536	14,625	0.01
AT&T INC 2.875% 20-PERP	17,254	EUR	16,913	17,604	0.01
AT&T INC 3.15% 17-04.09.36	709	EUR	857	863	0.00
AT&T INC 4.5% 15-15.05.35	15,140	USD	13,860	15,026	0.01
AT&T INC 4.75% 15-15.05.46	11,495	USD	11,902	11,801	0.01
AT&T INC 5.25% 17-01.03.37	7,290	USD	7,157	7,759	0.00
BAC 0.58% 19-08.08.29	14,378	EUR	14,371	14,470	0.01
BAC 0.654% 20-26.10.31	40,259	EUR	40,259	39,908	0.02
BAC 1.658% 21-11.03.27	97,318	USD	82,066	82,790	0.04
BAC 2.087% 21-14.06.29	48,784	USD	41,137	41,534	0.02
BAC FRN 21-24.08.25	25,881	EUR	26,351	26,338	0.01
BAFC FRN 17-04.05.23 REGS	709	EUR	712	712	0.00
BALL 4% 15.11.23	2,635	USD	2,164	2,367	0.00
BAT CAP CRP 2.726% 20-25.03.31	14,299	USD	12,057	11,878	0.01
BAT CAPITAL 3.557% 18-15.08.27	24,392	USD	22,919	22,049	0.01
BBVA BANCOMER 1.875% 20-18.09.25	52,085	USD	43,774	44,474	0.02
BLACK HILLS 4.35% 18-01.05.33	25,233	USD	21,181	24,843	0.01
BOA 3.093% (FRN) 17-01.10.25	57,196	USD	51,427	51,411	0.03
BOEING 2.196% 21-04.02.26	11,503	USD	9,563	9,802	0.00
BP CAP MKT 2.939% 20-04.06.51	13,228	USD	10,994	10,753	0.01
BYR US 4.25% 18-15.12.25 144A	8,411	USD	7,958	7,911	0.00
BYR US 4.875% 18-25.06.48 144A	52,149	USD	49,554	55,353	0.03
CENTENE ESC 3.0% 20-15.10.30	41,046	USD	34,612	35,599	0.02
CENTPT ENGY 1.45% 21-01.06.26	11,100	USD	9,106	9,377	0.01
CHARTER COM 3.50% 21-01.06.41	12,078	USD	9,958	10,213	0.00
CHARTER COM 5.75% 18-01.04.48	31,962	USD	33,321	34,386	0.02
CITIGP 1.122% 21-28.01.27	28,757	USD	23,667	23,926	0.01
CITIGP 3.106% 20-08.04.26	17,254	USD	15,904	15,584	0.01
CITIGP 4.0% 20-PERP	9,777	USD	8,041	8,521	0.00
CITIGP 4.412% 20-31.03.31	52,710	USD	50,578	52,023	0.03
CITIGP FRN 06-25.08.36	231,051	USD	159,559	172,415	0.09
CITRIX SYST 1.25% 21-01.03.26	5,176	USD	4,270	4,315	0.00
CLECO PW 6% 10-01.12.40	16,822	USD	16,252	19,265	0.01
COLUMBIA /HCA 7.58% 09-15.09.25	23,271	USD	23,425	23,744	0.01
COMERICA 5.625% 20-PERP	15,420	USD	13,003	14,434	0.01
CONTL AIRL 4.625% 21-15.04.29	2,876	USD	2,403	2,513	0.00
COTY INC 3.875% 21-15.04.26	1,417	EUR	1,417	1,426	0.00
CS AU FRN 21-02.02.24	14,378	USD	11,818	12,113	0.01
CVS HEALTH 5.05% 18-25.03.48	43,738	USD	40,001	48,008	0.03
DEUTSCHE BA 4.875% 17-01.12.32	241,553	USD	191,469	219,817	0.11
DEUTSCHE BANK 3.729% 14.01.32	23,005	USD	18,934	19,788	0.01
DRESDNER FDG 8.151% 99-31 /REG.S	105,023	USD	115,971	127,084	0.07
ENCORE CAPI 5.375% 20-15.02.26	5,751	GBP	6,381	7,083	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
FARM EX III 5.454% 14-15.10.54	11,215	USD	9,598	11,885	0.01
FNMA FRN 16-25.10.28 C03 1M2	46,393	USD	39,707	41,059	0.02
FNMA FRN 17-25.05.30 C07 1M2	260,311	USD	227,113	222,819	0.12
FNMA FRN 18-25.07.30 C01 1M2	268,158	USD	230,900	229,492	0.12
FORD MC 3.021% 19-06.03.24	2,480	EUR	2,480	2,605	0.00
FORD MC 3.219% 15-09.01.22	68,971	USD	57,125	58,854	0.03
FORD MC 3.339% 17-28.03.22	19,626	USD	16,417	16,840	0.01
FORD MC 3.813% 18-12.10.21	10,654	USD	9,118	9,063	0.00
FORD MC 5.596% 19-07.01.22	36,448	USD	31,810	31,404	0.02
FORD MC FRN 19-07.01.22	709	USD	622	603	0.00
FORD MOTOR 8.50% 20-21.04.23	382,735	USD	357,952	360,563	0.19
FRESENIUS 5.875% 12-31.01.22 144A	19,626	USD	17,595	17,058	0.01
GEN MOTORS 4.375% 14-25.09.21	8,691	USD	7,588	7,397	0.00
GENERAL MOT 4.2% 18-06.11.21	4,766	USD	4,162	4,072	0.00
GENERAL MOTORS 3.45% 10.04.22	4,206	USD	3,633	3,612	0.00
GENERAL MTR 2.70% 20-20.08.27	17,254	USD	14,730	15,143	0.01
GENERAL MTR 3.15% 17-30.06.22	11,776	USD	10,124	10,169	0.01
GLDM SAC 1.431% 21-09.03.27	36,728	USD	30,963	30,910	0.02
GLDM SACHS 0.01% 21-30.04.24	214,373	EUR	214,351	214,519	0.11
GLDM SACHS 1.542% 21-10.09.27	36,448	USD	30,735	30,706	0.02
GLDM SACHS GRP FRN 21-19.03.26	25,881	EUR	26,248	26,351	0.01
GLDM SACHS GRP FRN 21-30.04.24	2,126	EUR	2,145	2,148	0.00
GLP CAP 5.75% 18-01.06.28	21,869	USD	19,404	21,967	0.01
GNMA FRN-20.06.49 69 S	34,699	USD	2,101	2,346	0.00
GRAPHIC PAC 4.125% 16-15.08.24	2,019	USD	1,639	1,832	0.00
GS FRN 17-09.09.22	2,834	EUR	2,835	2,837	0.00
HARLEY DAV 3.875% 20-19.05.23	191,367	EUR	191,293	205,326	0.11
HCA 4.125% 19-15.06.29	12,392	USD	11,566	11,786	0.01
HCA 5% 14-15.03.24	40,149	USD	37,570	37,425	0.02
HCA 5.25% 14-15.04.25	897	USD	773	866	0.00
HCA 5.25% 19-15.06.49	23,439	USD	21,591	25,425	0.01
HCA 7.05% 95-01.12.27	22,710	USD	23,219	23,489	0.01
HEALTHCARE 3.5% 16-01.08.26	17,103	USD	14,381	15,869	0.01
HESS 4.3% 16-01.04.27	28,317	USD	25,209	26,614	0.01
HUDSON PACI 3.95% 17-01.11.27	12,897	USD	10,066	11,938	0.01
HUMANA 4.95% 14-01.10.44	22,710	USD	21,888	24,846	0.01
IADB 7.875% 16-14.03.23	286,469,173	IDR	17,363	17,563	0.01
INTEL CORP 4.75% 20-25.03.50	53,551	USD	45,106	60,148	0.03
INTL FIN 8% 18-09.10.23	963,578,129	IDR	62,061	59,698	0.03
JABIL 1.70% 21-15.04.26	4,946	USD	4,156	4,207	0.00
JPM 1.09% 19-11.03.27	17,254	EUR	17,892	17,977	0.01
JPMORGAN CH 1.04% 21-04.02.27	46,011	USD	37,955	38,198	0.02
JPMORGAN CH 1.578% 21-22.04.27	37,850	USD	31,917	32,111	0.02
JPMORGAN CH 2.005% 20-13.03.26	42,056	USD	36,493	36,641	0.02
JPMORGAN CH 2.083% 20-22.04.26	24,112	USD	20,954	21,040	0.01
JPMORGAN CH FRN 21-22.04.27	37,384	USD	31,231	31,925	0.02
KINDER MORG 5% 12-15.08.42	10,934	USD	8,904	11,090	0.01
KRAFT FOODS 5% 12-04.06.2042 SR	19,906	USD	17,473	20,525	0.01
KRAFT FOODS 6.875% 12-26.01.39	10,654	USD	11,114	12,936	0.01
KRAFT HEINZ 4.875% 20-01.10.49	19,906	USD	16,658	20,409	0.01
KROGER CO 1.70% 21-15.01.31	9,777	USD	7,946	7,909	0.01
KROGER CO 4.45% 17-01.02.47	21,589	USD	20,621	21,728	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
LOWE S COM 3.0% 20-15.10.50	5,176	USD	4,397	4,315	0.00
MET LIFE 2.625% 15-05.12.22	2,126	GBP	2,480	2,557	0.00
MOR ST FRN 17-22.07.22	28,037	USD	23,642	23,654	0.01
MORGAN STAN 0.495% 20-26.10.29	28,757	EUR	28,757	28,640	0.01
MORGAN STAN 1.593% 21-04.05.27	37,850	USD	31,917	32,143	0.02
MPT 3.50% 20-15.03.31	8,627	USD	7,286	7,356	0.00
MPT OP PTNR 3.325% 17-24.03.25	14,378	EUR	15,608	15,540	0.01
MTH 3.875% 21-15.04.29	8,052	USD	6,846	7,036	0.00
NATIONWIDE MUT FRN 15.12.24	50,467	USD	42,225	42,591	0.02
NEXTERA NRG FRN 21-22.02.23	56,074	USD	47,284	47,293	0.03
NY & PRSB 3.563% 16-01.08.36	21,028	USD	17,731	20,164	0.01
ORACLE CORP 2.875% 21-25.03.31	23,271	USD	19,592	20,459	0.01
ORACLE CORP 3.95% 21-25.03.51	37,289	USD	31,389	34,460	0.02
ORGANON FIN 2.875% 21-30.04.28	354	EUR	354	360	0.00
PAA 4.5% 16-15.12.26	22,430	USD	20,133	21,265	0.01
PEPSICO 0.40% 20-09.10.32	5,752	EUR	5,743	5,680	0.00
PIPELINE 7.5% 15.01.30 /POOL	10,102	USD	9,193	10,907	0.01
PTL CO /FIN 1.20% 20-15.11.25	6,326	USD	5,360	5,290	0.00
QUINTILES 2.875% 17-15.09.25	1,063	EUR	1,069	1,078	0.00
QWEST 6.75% 11-01.12.21	7,065	USD	6,583	6,103	0.00
RAAC FRN 02-25.06.32 RS3 AII1	12	USD	10	10	0.00
REYNOLDS AM 5.7% 15-15.08.35	56,074	USD	59,495	57,255	0.03
SLM FRN 03-15.12.33 7 A5B 144A	1,840	EUR	1,786	1,760	0.00
SLM STUD FRN 25.07.23 08-6 A4	49,490	USD	42,202	41,883	0.02
SLM STUD.FRN 03-15.12.33 C.A5B	2,892	EUR	2,844	2,766	0.00
SLM STUDENT FRN 08-23 08-5 A4	26,270	USD	22,702	22,379	0.01
SLMA FRN 04-25.10.39 04-5X A6	86,645	EUR	84,696	85,438	0.05
SLMA FRN 08-24.01.17 2008-4 A4	43,957	USD	37,804	37,453	0.02
SLMA FRN 08-25.01.22 08-1 A4	21,102	USD	17,505	17,277	0.01
SLMA FRN 08-25.04.23 2008-9 A	48,472	USD	41,257	41,259	0.02
SLMA FRN 08-25.10.21 2008-3 A3	41,532	USD	35,127	34,936	0.02
SPRINT CORP 7.875% 13-15.09.23	29,944	USD	27,625	28,717	0.01
SPRINT NEX 6% 12-15.11.2022	354	USD	337	317	0.00
STRYKER 2.125% 18-30.11.27	3,543	EUR	4,051	3,942	0.00
SUNOCO LOG 5.35% 14-15.05.45	10,934	USD	7,501	10,727	0.01
SUNOCO LOG 5.4% 17-01.10.47	26,074	USD	23,318	26,127	0.01
SUNOCO LOGI 2.90% 20-15.05.25	11,503	USD	9,837	10,212	0.01
SUNOCO LOGI 5.0% 20-15.05.50	11,776	USD	9,438	11,507	0.01
THERMO FISH 1.875% 19-01.10.49	17,254	EUR	18,458	18,412	0.01
TJX COS INC 1.60% 20-15.05.31	5,176	USD	4,353	4,211	0.00
T-MOBILE US 2.25% 21-15.02.26	27,247	USD	22,708	23,177	0.01
T-MOBILE US 2.25% 21-15.11.31	20,130	USD	17,077	16,808	0.01
T-MOBILE US 2.625% 21-15.04.26	65,998	USD	55,602	57,043	0.03
T-MOBILE US 3.75% 21-15.04.27	10,654	USD	9,900	9,949	0.00
T-MOBILE US 3.875% 21-15.04.30	20,467	USD	19,037	19,329	0.01
T-MOBILE US 4.5% 18-01.02.26	5,383	USD	4,473	4,639	0.00
T-MOBILE US 4.75% 18-01.02.28	12,112	USD	9,855	10,954	0.01
TUCSON ELEC 3.85% 12-15.03.23	29,159	USD	25,198	25,757	0.01
UBS AG ST 7.625% 12-17.08.2022	886	USD	807	805	0.00
USA 0.125% 13-15.01.23 TB /INFL	984,519	USD	937,709	974,868	0.51
USA 0.125% 20-15.07.30 /INFL	8,503	USD	8,091	8,232	0.00
USA 0.125% 20-31.07.22 /TBO	956,837	USD	812,350	807,034	0.42

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
USA 0.125% 21-15.02.51 /INFL	3,897	USD	3,257	3,686	0.00
USA 0.375% 21-31.01.26 /TBO	253,916	USD	209,791	209,780	0.11
USA 0.625% 18-15.04.23 /INFL	431,349	USD	395,958	413,463	0.22
USA 0.625% 20-15.08.30 /TBO	115,026	USD	96,301	90,289	0.05
USA 0.875% 20-15.11.30 /TBO	19,840	USD	15,658	15,894	0.01
USA 1.375% 20-31.01.25 /TBO	956,837	USD	919,314	829,002	0.43
USA 1.75% 19-31.12.24 /TBO	956,838	USD	887,231	839,591	0.44
USA 1.875% 14-30.11.21 /TBO	260,427	USD	215,228	221,267	0.11
USA 2.125% 16-30.11.23 /TBO	57,513	USD	50,442	50,587	0.03
USA 2.625% 18-30.06.23 /TBO	86,270	USD	75,662	76,193	0.04
USA FRN 20-31.10.22	237,754	USD	200,502	200,593	0.10
VERIZON COM 1.45% 21-20.03.26	13,228	USD	11,038	11,269	0.01
VERIZON COM 1.85% 20-18.05.40	17,254	EUR	19,160	18,634	0.01
VERIZON COM 2.10% 21-22.03.28	12,336	USD	10,398	10,633	0.01
VERIZON COM 2.55% 21-21.03.31	37,289	USD	31,315	32,200	0.02
VF CORP 2.95% 20-23.04.30	11,502	USD	10,441	10,289	0.00
WALT DISNEY 3.60% 20-13.01.51	30,841	USD	25,971	29,580	0.01
WELLS FARGO 2.164% 20-11.02.26	60,280	USD	52,581	52,807	0.03
WELLS FARGO 2.393% 20-02.06.28	76,261	USD	65,288	66,771	0.03
WELLS FARGO 3.90% 21-PERP	13,228	USD	10,907	11,555	0.01
YUM BRANDS 4.625% 21-31.01.32	36,448	USD	30,735	32,355	0.02
			9,637,098	9,730,395	5.07
Uruguay					
URUGUAY 4.375% 23.01.31 /POOL	11,215	USD	10,463	11,027	0.01
			10,463	11,027	0.01
Vietnam					
VIETNAM 4.8% 14-19.11.24	58,596	USD	54,677	55,217	0.03
			54,677	55,217	0.03
Total - Bonds			60,004,369	60,539,979	31.56
Convertible Bonds					
Great Britain					
LLOYDS BK 7.625% 14-PERP	147,033	GBP	165,690	187,871	0.10
			165,690	187,871	0.10
Total - Convertible Bonds			165,690	187,871	0.10
Shares					
Australia					
ALTium	49	AUD	1,082	1,125	0.00
AMPOL RG	43	AUD	823	762	0.00
ANZ BANKING GROUP	5,279	AUD	91,890	94,073	0.05
APA GROUP - STAPLED SECURITY	211	AUD	1,472	1,190	0.00
ASX LIMITED	755	AUD	27,662	37,124	0.02
AURIZON HLDGS --- SHS	332	AUD	990	782	0.00
AUSNET SVCS	340	AUD	375	377	0.00
BLUESCOPE STEEL LTD	599	AUD	6,265	8,324	0.01
BRAMBLES LTD	263	AUD	1,792	1,906	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
COCHLEAR LIMITED	601	AUD	58,645	95,669	0.05
COLES GROUP LTD	239	AUD	2,461	2,584	0.00
COMMONWEALTH BANK OF AUSTRALIA	434	AUD	21,015	27,475	0.02
COMPUTERSHARE LIMITED CPU	97	AUD	995	1,038	0.00
CSL LTD	883	AUD	79,421	159,350	0.08
DEXUS PROPERTY GROUP	194	AUD	1,142	1,313	0.00
FORTESCUE METALS GROUP LTD	303	AUD	4,372	4,479	0.00
GPT GROUP /STAPLED SECURITY	349	AUD	933	1,082	0.00
INCITEC PIVOT LTD	45,824	AUD	95,362	69,043	0.04
INSURANCE AUSTRALIA GROUP LTD	441	AUD	1,591	1,442	0.00
LENLEASE GRP	123	AUD	968	894	0.00
MACQUARIE GROUP LTD	61	AUD	4,740	6,094	0.00
MEDIBANK PRIVATE LTD	19,250	AUD	37,446	38,509	0.02
MIRVAC GROUP	705	AUD	1,047	1,303	0.00
NEWCREST MINING	1,200	AUD	22,201	19,198	0.01
NORTHERN STAR RESOURCES LTD	198	AUD	1,377	1,225	0.00
OZ MINERALS LTD	5,612	AUD	77,894	79,871	0.04
RAMSAY HEALTH CARE LTD RHC	33	AUD	1,321	1,307	0.00
REA GROUP LTD	9	AUD	995	1,012	0.00
RIO TINTO LIMITED	2,011	AUD	150,698	161,243	0.09
SEEK LTD	60	AUD	784	1,259	0.00
STOCKLAND /UNITS	427	AUD	984	1,261	0.00
SYDNEY AIRPORT-STAPLED SECURITY	237	AUD	947	868	0.00
TRANSURBAN GROUP	490	AUD	4,385	4,415	0.00
VICINITY CENTRES	693	AUD	723	677	0.00
WESTPAC BANKING CORP	1,248	AUD	15,095	20,387	0.01
			719,893	848,661	0.44
Austria					
VERBUND AG /A-	12	EUR	900	947	0.00
			900	947	0.00
Belgium					
ELIA GROUP SA NV	6	EUR	555	492	0.00
KBC GROUPE SA	119	EUR	6,432	7,640	0.01
UMICORE SA	35	EUR	1,524	1,818	0.00
			8,511	9,950	0.01
Bermuda Islands					
BUNGE LTD	25	USD	986	1,653	0.00
HISCOX LTD	11,446	GBP	104,456	110,877	0.06
IHS MARKIT LTD	67	USD	4,509	6,407	0.00
INVESCO LTD	70	USD	724	1,575	0.00
JARDINE MATHESON HLDGS	1,339	USD	66,785	72,193	0.04
			177,460	192,705	0.10
Canada					
AGNICO EAGLE MINES LIMITED	254	USD	13,685	12,949	0.01
AGNICO EAGLE MINES LIMITED	44	CAD	2,387	2,219	0.00
BALLARD POWER SYSTEMS INC	42	CAD	593	651	0.00
BANK OF MONTREAL	116	CAD	5,948	10,019	0.01
BANK OF NOVA SCOTIA	217	CAD	8,492	11,914	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
CANADIAN NATIONAL RAILWAY	128	CAD	10,391	11,376	0.01
CANADIAN T.CORP A N-VOT.	10	CAD	866	1,372	0.00
CGI INC -A-	2,031	CAD	120,315	155,468	0.08
FIRSTSERVICE --- REGISTERED SHS	7	CAD	896	1,024	0.00
FORTIS INC	84	CAD	2,945	3,122	0.00
FRANCO-NEVADA CORP	34	CAD	4,043	4,192	0.00
GILDAN ACTIVEWEAR	36	CAD	572	1,106	0.00
INTACT FIN	26	CAD	2,297	2,936	0.00
INTER PIPELINE LTD	69	CAD	956	949	0.00
MAGNA INTERNATIONAL INC	51	CAD	2,163	3,995	0.00
METRO INC /-A- SUB VTG	44	CAD	1,632	1,797	0.00
NATIONAL BANK OF CANADA	60	CAD	3,813	3,809	0.00
PARKLAND CORPORATION	27	CAD	712	733	0.00
QUEBECOR INC	6,102	CAD	143,578	137,374	0.07
RITCHIE BROTHERS AUCTIONEERS	20	CAD	765	984	0.00
ROGERS COMMUN. /B. N-V. *OPR*	64	CAD	2,444	2,870	0.00
SHOPIFY INC	20	CAD	18,478	24,819	0.02
TMX GROUP LTD	10	CAD	915	900	0.00
TOROMONT INDUSTRIES LTD	15	CAD	1,088	1,089	0.00
WHEATON PRECIOUS METALS CORP	80	CAD	2,700	2,994	0.00
WSP GLOBAL INC	20	CAD	1,199	2,007	0.00
			353,873	402,668	0.21
Cayman Islands					
AK MEDICAL HOLDINGS LTD	2,508	HKD	4,606	3,730	0.00
ALIBABA GROUP HOLDING LTD	5,946	HKD	130,695	142,054	0.08
ALIBABA GROUP HOLDING LTD /ADR	931	USD	114,105	178,049	0.09
ASM PACIFIC TECHNOLOGY LTD	5,952	HKD	53,548	67,988	0.04
BUDWEISER BREWI RG	21,336	HKD	65,278	56,760	0.03
CHINA MENGNIU DAIRY CO LTD	10,487	HKD	50,314	53,461	0.03
CHINA RESOURCES LAND	16,042	HKD	59,696	54,782	0.03
ENN ENERGY HOLDINGS	6,092	HKD	84,608	97,772	0.05
HAITAN INTL HLDGS LTD	22,986	HKD	46,685	65,017	0.03
HUAZHU GROUP LTD /SADR	1,235	USD	56,958	55,006	0.03
INVESTINDUS /UNIT	341	USD	2,887	2,902	0.00
LI NING COMPANY LTD	28,248	HKD	106,462	290,780	0.15
NEW ORIENTALEDUCAT.TECH /ADR	5,958	USD	46,855	41,146	0.02
PENTAMASTER INTERNATIONAL LTD	22,149	HKD	3,098	2,766	0.00
SANDS CHINA /IPO	11,099	HKD	49,675	39,408	0.02
SEA LTD /ADR	602	USD	117,740	139,374	0.07
SHENZHOU INTL GROUP LTD	3,574	HKD	24,424	76,101	0.04
SILERGY CORP	169	TWD	8,969	19,399	0.01
TENCENT HOLDINGS LTD	7,436	HKD	269,316	471,549	0.25
VINDA INTL HLDG	6,123	HKD	16,048	15,891	0.01
			1,311,967	1,873,935	0.98
China					
AMOY DIAGNOSTIC REG SHS A	335	CNH	3,825	4,547	0.00
CHINA INT TRAVEL SERV CORP	408	CNH	15,114	15,984	0.01
CHINA LONGYUAN POWER H	93,051	HKD	74,237	135,189	0.07
CHINA PACI INSU (GROUP) LTD -H-	33,183	HKD	110,026	88,096	0.05
CHINA PETROLEUM&CHEM CORP H	218,575	HKD	105,226	93,273	0.05

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
ESTUN AUTO-A-	395	CNH	1,575	2,012	0.00
GLODON COMPANY LIMITED	424	CNH	3,445	3,773	0.00
GREAT WALL MOTOR CO LTD -H-	25,877	HKD	60,816	70,525	0.04
GZ KINGMED DIA-A RG	232	CNH	3,678	4,827	0.00
HAIER SMART HOME CO LTD H	28,527	HKD	65,601	83,944	0.05
HUALAN BIO	890	CNH	6,105	4,263	0.00
KWEICHOW MOUTAI CO LTD -A-	34	CNH	9,092	9,129	0.00
MIDEA GROUP CO LTD -A-	9,829	CNH	100,233	91,548	0.05
PING AN INSUR. (GRP) CO -H-	7,086	HKD	65,359	58,511	0.03
SD SINOCERA	10,886	CNH	63,700	69,258	0.03
SKSHU PAINT-A-	2,887	CNH	34,969	66,306	0.04
ZHEJIANG SANHUA INTEL -A-	31,842	CNH	104,200	99,650	0.05
			827,201	900,835	0.47
Curaçao					
SCHLUMBERGER LTD	299	USD	6,486	8,065	0.00
			6,486	8,065	0.00
Denmark					
AMBU A/S	30	DKK	930	972	0.00
CARLSBERG AS B	55	DKK	7,248	8,652	0.00
COLOPLAST -B-	2,098	DKK	252,779	290,298	0.15
GENMAB A/S	269	DKK	83,421	92,948	0.05
GN GREAT NORDIC LTD	1,714	DKK	125,983	126,237	0.07
NOVO NORDISK A/S /-B-	4,474	DKK	250,421	316,121	0.17
NOVOZYMES SHS-B-	1,622	DKK	73,717	103,104	0.05
ORSTED	34	DKK	3,665	4,008	0.00
PANDORA A/S	18	DKK	918	2,028	0.00
ROCKWOOL INTERNATIONAL A/S B	13	DKK	4,234	5,478	0.00
ROYAL UNIBREW A/S	1,364	DKK	113,973	146,583	0.08
SIMCORP A/S	1,083	DKK	86,873	114,619	0.06
VESTAS WIND BR /RG	181	DKK	3,695	5,951	0.00
			1,007,857	1,216,999	0.63
Finland					
ELISA CORPORATION A	1,335	EUR	57,315	67,168	0.04
KESKO OYJ /-B-	49	EUR	1,428	1,523	0.00
KONE OYJ -B-	1,108	EUR	61,223	76,216	0.04
NESTE OYJ	1,274	EUR	70,325	65,777	0.03
ORION CORP (NEW) - SHS-B-	19	EUR	782	689	0.00
UPM-KYMMENE CORP	96	EUR	2,535	3,048	0.00
WARTSILA CORPORATION -B-	84	EUR	704	1,060	0.00
			194,312	215,481	0.11
France					
AIR LIQUIDE	65	EUR	8,797	9,596	0.01
AMUNDI ACT.	11	EUR	757	809	0.00
AXA	346	EUR	6,685	7,406	0.00
BNP PARIBAS	92	EUR	4,140	4,841	0.00
BOUYGUES	114	EUR	3,764	3,566	0.00
BUREAU VERITAS	53	EUR	1,354	1,403	0.00
CARREFOUR S.A.	110	EUR	1,590	1,821	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
CNP ASSURANCES	31	EUR	370	441	0.00
DANONE.	117	EUR	7,253	6,932	0.00
DASSAULT SYSTEMES SA	1,267	EUR	187,400	259,177	0.14
ESSILORLUXOTT --- ACT.	93	EUR	12,668	14,415	0.01
GECINA /ACT.NOM.	8	EUR	1,001	1,064	0.00
KERING SA	11	EUR	8,136	8,265	0.01
L OREAL	72	EUR	20,720	26,998	0.01
LVMH ACT.	22	EUR	10,936	14,567	0.01
MICHELIN B /NOM.	71	EUR	7,626	9,624	0.01
NATIXIS	169	EUR	430	678	0.00
PUBLICIS GROUPE SA	93	EUR	3,697	5,035	0.00
SANOFI	123	EUR	9,997	10,860	0.01
SARTORIUS STEDIM BIOTECH	189	EUR	36,575	75,512	0.04
SCHNEIDER ELECTRIC SE	1,447	EUR	144,838	192,022	0.10
TOTAL SE	135	EUR	4,778	5,135	0.00
UNIBAIL RODAMCO WESTFIELD /REIT	22	EUR	1,407	1,629	0.00
VALEO SA	41	EUR	984	1,043	0.00
VINCI	54	EUR	4,583	4,803	0.00
VIVENDI	128	EUR	3,727	3,608	0.00
			494,213	671,250	0.35
Germany					
ADIDAS AG	63	EUR	16,887	19,848	0.01
ALLIANZ SE /NAM.VINKULIERT	97	EUR	18,410	20,410	0.01
BEIERSDORF A.G.	18	EUR	1,790	1,835	0.00
DEUTSCHE BOERSE AG /NAM.	85	EUR	12,421	12,499	0.01
DEUTSCHE POST AG	177	EUR	10,055	10,178	0.01
DWS GROUP GMBH & CO. KGAA	110	EUR	3,654	4,212	0.00
EVOTEC I INHABER-AKT	4,645	EUR	120,106	177,585	0.09
FRESENIUS SE & CO KGAA	129	EUR	4,669	5,658	0.01
FUCHS PETROLUB VZ.A.	2,408	EUR	110,905	98,764	0.05
HENKEL / VORZUG	32	EUR	2,728	2,839	0.00
HENKEL AG & CO. KGAA	19	EUR	1,421	1,444	0.00
KNORR-BREMSE AG	766	EUR	82,065	74,268	0.04
MERCK KGAA	23	EUR	2,535	3,740	0.00
MUENCHENER RUECKVERS /NAMENSAKT	25	EUR	5,934	5,792	0.00
PUMA SE	19	EUR	1,751	1,901	0.00
SAP SE	297	EUR	35,153	35,284	0.02
SIEMENS AG /NAM.	60	EUR	7,153	8,031	0.01
SIEMENS ENERGY AG	297	EUR	8,210	7,563	0.00
TEAMVIEWER --- BEARER SHS	2,983	EUR	133,014	94,607	0.05
TELEFONICA DEUTSCHLAND HOLD	186	EUR	446	415	0.00
			579,307	586,873	0.31
Great Britain					
ASHTAD GROUP PLC	4,431	GBP	185,575	276,885	0.14
ASSOCIATED BRITISH FOODS PLC	64	GBP	1,452	1,646	0.00
ASTRAZENECA PLC	223	GBP	19,412	22,548	0.01
AUTO TRADER GR	7,192	GBP	39,302	53,064	0.03
AVAST PLC	13,390	GBP	58,965	76,398	0.04
BARCLAYS PLC	3,663	GBP	7,900	7,300	0.00
BARRATT DEVEL.PLC	182	GBP	1,169	1,476	0.00

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
BERKELEY GROUP HLD-STAPLED	22	GBP	1,108	1,176	0.00
BRITISH LAND CO PLC R.E.I.T	158	GBP	781	909	0.00
BT GROUP PLC	1,598	GBP	3,312	3,611	0.00
BURBERRY GROUP PLC	73	GBP	1,310	1,744	0.00
COCA-COLA EUROP PRNTR	37	USD	1,384	1,832	0.00
COMPASS GROUP PLC	319	GBP	4,502	5,662	0.00
CRODA INTERNATIONAL PLC	2,534	GBP	156,612	217,480	0.11
DIAGEO PLC	223	GBP	7,280	8,983	0.00
HOWDEN JOINERY GROUP PLC	32,792	GBP	245,630	311,939	0.16
IMI PLC	7,845	GBP	126,691	157,183	0.08
INFORMA PLC	269	GBP	1,828	1,571	0.00
INTERCONTINENTAL HOTELS GROUP PLC	33	GBP	1,552	1,832	0.00
INTERTEK GROUP PLC	844	GBP	46,785	54,377	0.03
ITV PLC	2,385	GBP	3,031	3,488	0.00
J.SAINSBURY PLC	307	GBP	694	973	0.00
JD SPORTS FASHION PLC	92	GBP	721	989	0.00
JOHNSON MATTHEY PLC	35	GBP	903	1,260	0.00
KINGFISHER PLC	378	GBP	944	1,604	0.00
LIBERTY GLOBAL PLC -A-	29	USD	610	669	0.00
LIBERTY GLOBAL PLC -C-	65	USD	1,324	1,487	0.00
LINDE PLC	41	EUR	8,609	10,021	0.01
LINDE PLC	911	USD	191,353	221,991	0.12
MEGGITT PLC	888	GBP	4,134	4,771	0.00
MONDI PLC	87	GBP	1,496	1,925	0.00
NATIONAL GRID PLC	635	GBP	6,665	6,815	0.00
NEXT PLC	822	GBP	55,884	75,231	0.04
PRUDENTIAL PLC	11,909	GBP	162,990	190,546	0.10
RECKITT BENCKISER GROUP PLC	132	GBP	9,742	9,862	0.01
RELX PLC	346	GBP	7,135	7,733	0.01
RENTOKIL INITIAL PLC	42,278	GBP	248,370	243,784	0.13
RIGHTMOVE PLC	11,622	GBP	82,688	87,917	0.05
ROTORK PLC	29,939	GBP	107,915	118,718	0.06
ROYAL DUTCH SHELL PLC /-A-	810	GBP	12,990	13,649	0.01
SAGE GRP	9,888	GBP	71,827	78,811	0.04
SCHRODERS PLC	22	GBP	788	911	0.00
SEGRO PLC /REIT	213	GBP	2,193	2,719	0.00
SMITHS GROUP PLC	270	GBP	4,460	5,001	0.01
SPIRAX-SARCO ENGINEERING PLC	412	GBP	43,208	65,362	0.03
SPIRENT COMMUNICATION PLC	17,489	GBP	49,021	50,200	0.03
SSE PLC	475	GBP	7,532	8,305	0.01
ST JAMES PLACE PLC	96	GBP	1,613	1,658	0.00
STANDARD LIFE ABERDEEN PLC	391	GBP	1,271	1,233	0.00
TAYLOR WIMPEY PLC	653	GBP	1,151	1,208	0.00
UNILEVER PLC	2,350	EUR	113,795	116,036	0.06
UNILEVER PLC	471	GBP	23,362	23,195	0.01
UNITED UTILITIES GROUP PLC	122	GBP	1,432	1,385	0.00
VICTREX PLC	2,294	GBP	57,461	68,032	0.04
VODAFONE GROUP PLC	7,747	GBP	11,503	10,951	0.01
WEIR GROUP PLC	280	GBP	6,398	6,033	0.00
WHITBREAD PLC	186	GBP	6,496	6,767	0.01
WM MORRISON SUPERMARKETS PLC	432	GBP	909	1,240	0.00
			2,225,168	2,660,096	1.39

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Guernsey					
AMDOCS LTD	2,460	USD	133,510	160,460	0.08
			133,510	160,460	0.08
Hong Kong					
AIA GROUP LTD	49,394	HKD	345,700	517,569	0.27
BOC HONG KONG HOLDINGS LTD	662	HKD	1,795	1,895	0.00
GALAXY ENTERTAINMENT GROUP	7,511	HKD	45,877	50,686	0.03
H.K.EXCHANGES AND CLEARING LTD	1,786	HKD	55,547	89,738	0.05
HANG SENG BANK LTD	137	HKD	2,099	2,306	0.00
MTR	276	HKD	1,273	1,299	0.00
SWIRE PACIFIC LTD A	4,587	HKD	21,406	26,224	0.01
SWIRE PROPERTIES LTD	24,448	HKD	64,148	61,456	0.03
TECHTRONIC INDUSTRIES CO LTD	12,861	HKD	56,758	189,359	0.10
VITASOY INTERNATIONAL HLDS LTD	11,244	HKD	40,211	35,222	0.02
			634,814	975,754	0.51
India					
APOLLO HOSP	4,107	INR	134,511	168,652	0.09
BANDHAN BANK LTD	25,307	INR	90,847	94,818	0.05
CYIENT	609	INR	5,354	5,935	0.00
DABUR INDIA LTD /DEMATERIALIZED	1,529	INR	9,470	9,868	0.00
DR REDDY S LABORATORIES /DEMAT	169	INR	7,607	10,375	0.01
DR. LAL PATHLABS LTD	375	INR	10,162	13,909	0.01
ELGI EQUIPMENTS LTD	7,944	INR	15,815	18,646	0.01
GODREJ CONSUMER PR /DEMAT	5,841	INR	60,177	57,668	0.03
HDFC BANK LTD	14,123	INR	216,370	240,003	0.13
HERO MOTOCORP LTD	2,456	INR	90,675	80,890	0.04
HOUSING DEVT FIN CORP	3,517	INR	96,102	98,758	0.05
HOUSING DEVT.FIN.CORP /ADR	3,132	USD	142,270	193,100	0.10
INFO EDGE INDIA LTD	201	INR	8,590	11,202	0.01
INFOSYS --- SHS	516	INR	7,659	9,249	0.00
INFOSYS SADR	10,181	USD	87,677	181,914	0.10
KOTAK MAHIND	828	INR	16,559	16,024	0.01
MAHINDRA & MAHINDRA	3,044	INR	26,203	26,859	0.01
MARICO LTD /DEMAT	16,553	INR	84,067	99,682	0.05
RELIANCE INDUS. /DEMAT	4,130	INR	101,696	98,908	0.05
SUNDARAM FINANCE LTD	505	INR	12,594	15,334	0.01
SYNGENE INTERNATIONAL LTD	1,264	INR	7,567	8,368	0.00
TATA COMMUNICATIONS LTD	603	INR	8,292	8,811	0.00
TATA CONSULTANCY SERV /DEMAT.	797	INR	25,564	30,233	0.02
TATA GLOBAL BEVERAGES LTD	3,166	INR	17,187	27,093	0.02
TECH MAHINDRA LTD	635	INR	6,898	7,897	0.00
VOLTAS LTD /DEMATERIALIZED	7,826	INR	91,862	90,781	0.05
			1,381,775	1,624,977	0.85
Indonesia					
PT BANK CENTRAL ASIA TBK	4,170	IDR	8,865	7,305	0.00
PT BANK OCBC NISP TBK	371,417	IDR	18,783	16,741	0.01
PT BANK RAKYAT INDONESIA	397,095	IDR	108,841	90,992	0.05

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
PT SELAMAT SEMPURNA TBK	49,381	IDR	4,640	3,834	0.00
UNI-CHM RG	57,915	IDR	6,688	5,120	0.00
			147,817	123,992	0.06
Ireland					
ALLEGION PLC	16	USD	1,583	1,907	0.00
CRH PLC	330	EUR	11,058	14,019	0.00
DCC	18	GBP	1,359	1,215	0.00
EATON CORPORATION PUBLIC LTD	35	USD	3,305	4,398	0.00
JAMES HARDIE IND PLC / CUFS	5,862	AUD	67,699	168,007	0.09
JAZZ PHARMACEUTICALS PLC	11	USD	1,115	1,626	0.00
JOHNSON CTR INT SHS	129	USD	4,223	7,463	0.00
KERRY GROUP A	148	EUR	16,268	17,491	0.01
MEDTRONIC HOLDINGS LIMITED	73	USD	6,933	7,669	0.01
PENTAIR PLC	30	USD	1,700	1,692	0.00
STERIS PLC	18	USD	2,607	3,103	0.00
TRANE TECHNOLOGIES PLC	43	USD	3,878	6,628	0.01
			121,728	235,218	0.12
Italy					
AMPLIFON SPA /AFTER SPLIT	22	EUR	875	928	0.00
DIASORIN AZ	542	EUR	59,170	86,386	0.05
ENEL	1,557	EUR	12,696	12,198	0.01
ENI SPA ROMA	511	EUR	4,737	5,247	0.00
FERRARI N.V.	633	EUR	105,663	110,162	0.06
FINECOBANK S.P.A	269	EUR	3,437	3,960	0.00
INTESA SANPAOLO SPA	2,957	EUR	5,334	6,887	0.00
MEDIOBANCA BCA CREDITO FINANZ.	823	EUR	6,831	8,110	0.01
NEXI S.P.A.	438	EUR	6,915	8,115	0.01
POSTE ITALIANE SPA	466	EUR	5,184	5,192	0.00
PRYSMIAN SPA	125	EUR	3,182	3,766	0.00
SNAM AZ	1,492	EUR	6,734	7,273	0.00
TERNA- RETE ELETTRICA NAZIONALE	252	EUR	1,538	1,583	0.00
			222,296	259,807	0.14
Japan					
AEON CO LTD	117	JPY	2,368	2,655	0.00
AIRTRIP REGISTERED SHS	222	JPY	3,719	4,647	0.00
AJINOMOTO CO. INC	84	JPY	1,273	1,831	0.00
AMUZE INC	1,835	JPY	32,781	32,755	0.02
ARUHI CORP	6,818	JPY	95,117	74,183	0.04
ASAHI GLASS CO. LTD	451	JPY	17,108	15,956	0.01
ASAHI KASEI CORP	225	JPY	1,670	2,082	0.00
ASTELLAS PHARMA INC	454	JPY	6,497	6,673	0.00
AZBIL CORP	259	JPY	9,559	9,063	0.01
BENESSE HOLDINGS INC	2,631	JPY	47,404	55,237	0.03
BRIDGESTONE CORP	132	JPY	4,112	5,080	0.00
CAPCOM CO LTD	465	JPY	5,596	11,472	0.01
CENTRAL AUTHOMOTIVE PRODUCTS	712	JPY	9,331	19,150	0.01
CENTRAL JAPAN RAILWAY CO	193	JPY	22,425	24,684	0.02
CHUGAI PHARMACEUT. CO.LTD	120	JPY	3,817	4,021	0.00
CKD CORP	3,485	JPY	45,901	61,963	0.03

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
COLY RG	282	JPY	10,029	10,153	0.01
COMMERCE ONE RG	629	JPY	16,880	11,947	0.01
COSMOS INITIA	216	JPY	1,420	788	0.00
COSMOS PHARMACEUTICAL CORP	417	JPY	37,401	51,612	0.03
CREEMA RG	282	JPY	10,390	7,516	0.00
DAIBIRU CORP.	328	JPY	2,650	3,489	0.01
DAI-ICHI LIFE HLDGS SHS	652	JPY	9,803	10,074	0.00
DAIICHI SANKYO CO LTD	115	JPY	2,394	2,093	0.00
DAIICHIKOSHO CO LTD	251	JPY	6,052	8,130	0.00
DAIKEN CORP	629	JPY	9,176	9,972	0.00
DAIKIN INDUSTRIES LTD	215	JPY	24,920	33,798	0.02
DAIWA H.Industr.CO. LTD	69	JPY	1,739	1,749	0.00
DENSO CORP	69	JPY	3,081	3,974	0.00
DIGITAL GARAGE INC	182	JPY	4,952	6,920	0.00
DIP CORP	650	JPY	13,120	16,975	0.01
EAST JAPAN RAILWAY CO	52	JPY	3,177	3,117	0.00
EISAI CO.LTD	543	JPY	37,426	45,051	0.03
EIZO SHS	394	JPY	13,007	14,853	0.01
ELECOM	2,513	JPY	40,330	39,749	0.02
FAST RETAILING CO LTD	10	JPY	6,598	6,637	0.00
FREEE RG	124	JPY	6,664	9,641	0.01
FUJI RG	2,362	JPY	33,673	45,611	0.02
FUJIBO HOLDINGS INC	1,381	JPY	34,125	40,606	0.02
FUJIFILM HOLDINGS CORP	64	JPY	3,755	4,036	0.00
FUJIMORI KOGYO	1,046	JPY	26,793	32,265	0.02
FUJITSU LTD	187	JPY	17,617	29,556	0.02
GIFTEE RG	920	JPY	15,633	24,742	0.01
GL SCIENCES INC	79	JPY	1,588	1,509	0.00
GLOBERIDE INC	1,013	JPY	19,244	34,529	0.02
HANKYU HANSHIN HOLDINGS INC	41	JPY	1,254	1,066	0.00
HIRANO TECSEED CO	494	JPY	8,976	9,537	0.01
HITACHI CONSTR.MACHIN.	19	JPY	515	497	0.00
HITACHI LTD	107	JPY	3,649	5,177	0.00
HITACHI ZOKEN	611	JPY	2,999	3,328	0.00
HOKKAIDO CHUO BUS CO LTD	20	JPY	762	495	0.00
HORIBA LTD	174	JPY	8,515	9,531	0.01
HOYA CORP	286	JPY	22,717	31,979	0.02
HULIC CO LTD --- SHS	48	JPY	461	458	0.00
IBIDEN CO LTD	19	JPY	797	861	0.00
INFORMATION SERV INTER-DENTSU	220	JPY	3,852	7,639	0.00
INOUE KINZOKU KOGYO	741	JPY	7,750	7,364	0.00
INPEX CORP	132	JPY	796	833	0.00
ITOCHU CORP	103	JPY	2,234	2,517	0.00
JAPAN MATERIAL CO LTD	186	JPY	1,178	1,907	0.00
JEOL LTD	139	JPY	6,268	6,883	0.00
JMDC RG	91	JPY	2,895	3,813	0.00
JUSTSYSTEMS CORP	1,439	JPY	39,504	71,512	0.04
KAMAKURA SHINSHO.LTD.	2,308	JPY	17,335	17,640	0.01
KANSAI PAINT CO LTD OSAKA	1,826	JPY	40,578	39,280	0.02
KAO CORP.	138	JPY	9,206	7,169	0.01
KDDI CORP.	4,738	JPY	126,144	124,723	0.07
KEIO CORP	18	JPY	923	914	0.00

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
KEYENCE CORP	496	JPY	161,971	211,314	0.11
KIKKOMAN CORP.	26	JPY	1,141	1,450	0.00
KIRIN HOLDINGS CO LTD	98	JPY	1,677	1,609	0.00
KITO CORPORATION	3,890	JPY	48,157	49,413	0.03
KIYO LEARNING RG	226	JPY	4,794	3,488	0.00
KOBE BUSSAN CO LTD	25	JPY	604	651	0.00
KOHNAN SHOJI CO LTD	74	JPY	2,134	2,157	0.00
KOITO MANUFACTURING CO LTD	818	JPY	33,433	42,929	0.02
KOMATSU LTD	479	JPY	9,705	10,042	0.01
KOSHIDAKA HOLDINGS CO LTD	1,829	JPY	6,322	8,409	0.00
KOTOBUKI SPIRITS CO LTD	580	JPY	14,851	31,617	0.02
KUBOTA CORP	8,272	JPY	111,904	141,222	0.07
KUFU COMPANY INC.	9,083	JPY	66,471	46,374	0.02
KURITA WATER IND.LTD	18	JPY	694	716	0.00
KYUDENKO CORP	2,411	JPY	58,899	65,294	0.03
LACTO JAPAN CO. LTD.	2,129	JPY	47,093	45,253	0.02
LIKE INC	3,669	JPY	48,320	57,482	0.03
MACROMILL INC	11,134	JPY	71,469	72,073	0.04
MAEDA KOSEN CO LTD	5,193	JPY	78,062	137,701	0.07
MAKITA CORP	72	JPY	2,915	2,862	0.00
MAKUAKE RG	120	JPY	9,222	5,935	0.00
MANAGEMENT SOL RG	192	JPY	3,113	4,077	0.00
MAX CO LTD	3,142	JPY	40,244	43,495	0.02
MIDAC RG	355	JPY	5,073	10,113	0.00
MINKABU INFO RG	385	JPY	8,234	11,304	0.01
MISUMI GROUP INC	2,566	JPY	54,084	73,297	0.04
MITSUBISHI ELECTRIC CORP	402	JPY	4,904	4,932	0.00
MITSUBISHI ESTATE CO.	104	JPY	1,532	1,413	0.00
MITSUBISHI HEAVY INDUSTRIES	52	JPY	1,316	1,285	0.00
MITSUBISHI NICHYU SHS	3,032	JPY	23,128	23,426	0.01
mitsui & co ltd	98	JPY	1,487	1,857	0.00
mitsui fudosan co	164	JPY	3,330	3,209	0.00
mitsui high-tec inc.	760	JPY	25,389	36,879	0.02
MIURA CO LTD	792	JPY	23,905	28,984	0.02
MIZUHO FINANCIAL GROUPINC	448	JPY	5,073	5,404	0.00
MONOTARO CO LTD	352	JPY	4,210	7,032	0.00
MORINAGA MILK INDUSTRY CO LTD	333	JPY	15,414	14,664	0.01
MORITA HOLDINGS CORP	1,802	JPY	24,652	21,890	0.01
MS&AD INSURANCE GROUP HOLDINGS	149	JPY	3,847	3,624	0.00
M-UP INC	243	JPY	4,435	6,400	0.00
MURATA MANUFACTUR CO LTD	293	JPY	13,774	18,886	0.01
NEC CORP	52	JPY	2,269	2,249	0.00
NEC NETWORKS&SYS.INTEGRAT.CORP	6,885	JPY	69,139	91,800	0.05
NEXTONE RG	221	JPY	5,683	6,715	0.00
NGK SPARK PLUG CO LTD	3,959	JPY	60,369	49,513	0.03
NIHON FLUSH CO LTD	1,429	JPY	7,748	13,590	0.01
NIHON KOHDEN CORP	3,449	JPY	84,048	83,055	0.04
NINTENDO CO.LTD	23	JPY	10,167	11,294	0.01
NIPPON AQUA CO. LTD.	11,845	JPY	56,131	49,857	0.03
NIPPON EXPRESS CO.LTD	14	JPY	668	885	0.00
NIPPON FLOUR MILLS CO	2,852	JPY	36,157	33,997	0.02
NIPPON PROLOGIS REIT	1	JPY	1,792	1,854	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
NIPPON TEL&TEL	80	JPY	1,590	1,771	0.00
NIPPON YUSEN K K	29	JPY	430	1,237	0.00
NISSAN MOTOR CO.LTD	173	JPY	795	723	0.00
NITORI HOLDINGS CO LTD	50	JPY	7,754	7,460	0.00
NITTO DENKO CORP	61	JPY	3,634	3,874	0.00
NOF CORP	1,414	JPY	48,887	62,183	0.03
NOJIMA CO LTD	959	JPY	13,868	20,016	0.01
NOMURA HOLDINGS INC	311	JPY	1,392	1,340	0.00
NOMURA RESEARCH INST LTD	63	JPY	1,447	1,761	0.00
ODAKYU EL.RAILWAY	53	JPY	1,110	1,125	0.00
OLYMPUS CORP	1,344	JPY	14,389	22,544	0.01
OMRON CORP	85	JPY	5,330	5,689	0.00
ONOKEN CO LTD	3,575	JPY	37,415	34,469	0.02
OPEN HOUSE	403	JPY	10,587	15,985	0.01
OPTEX CO LTD	652	JPY	8,786	9,189	0.01
OPTORUN CO. LTD.	414	JPY	8,938	7,760	0.01
ORIENTAL LAND CO LTD	403	JPY	48,961	48,474	0.02
ORIENTAL SHIRAISHI CO LTD	15,000	JPY	28,802	31,681	0.02
ORIX CORP	219	JPY	3,245	3,114	0.00
ORIX JREIT INC	0	JPY	734	756	0.00
OSAKA GAS CO LTD	92	JPY	1,541	1,446	0.00
OUTSOURCING INC. SHIZUOKA	5,018	JPY	37,232	76,966	0.04
OYO CORP	3,869	JPY	41,993	36,718	0.02
PAL GROUP HLDGS --- SHS	3,902	JPY	46,775	51,169	0.03
PAN PACIFIC H --- REG SHS	1,038	JPY	16,437	18,193	0.01
PANASONIC CORP	528	JPY	4,386	5,152	0.00
PIGEON CORP.	273	JPY	9,436	6,504	0.00
PLAID RG	425	JPY	12,332	8,940	0.00
POLETOWIN PITCREW HOLDINGS INC	797	JPY	5,407	6,598	0.00
PROTO CORP. NAGOYA	73	JPY	704	731	0.00
RAKSUL INC.	738	JPY	20,918	30,428	0.01
RAKUTEN INC TOKYO	1,127	JPY	11,781	10,734	0.01
RECRUIT HOLDINGS CO.LTD.	1,303	JPY	40,371	54,160	0.03
RELO HOLDINGS INC	1,659	JPY	30,192	32,013	0.02
RENESAS ELECTRONICS CORP	848	JPY	3,860	7,737	0.00
RESONA HOLDINGS INC	595	JPY	1,926	1,931	0.00
RINNAI CORP.	208	JPY	17,532	16,670	0.01
ROUND ONE CORP SAKAI	1,852	JPY	13,658	19,342	0.01
ROZETTA CORP	396	JPY	10,625	5,787	0.00
RS TECHNOLOGIES CO. LTD.	161	JPY	7,960	7,964	0.01
RYOHIN KEIKAKU CO LTD	1,862	JPY	31,337	32,960	0.02
SAGAMI RUBBER INDUSTR.CO LTD	87	JPY	842	686	0.00
SAIZERIYA CO LTD .YOSHIKAWA	4,576	JPY	86,424	92,657	0.05
SANSAN.INC.	480	JPY	20,164	35,717	0.02
SANYO CHEMICAL INDUST.	2,684	JPY	102,753	110,339	0.06
SANYO DENKI CO LTD	609	JPY	27,204	35,523	0.02
SECOM LTD	38	JPY	2,438	2,412	0.00
SEKISUI CHEMICAL CO LTD	98	JPY	1,483	1,411	0.00
SEKISUI HOUSE LTD	110	JPY	1,881	1,909	0.00
SENKO GRP HLDGS --- SHS	15,200	JPY	100,535	125,181	0.07
SG HOLDINGS CO. LTD.	57	JPY	842	1,268	0.00
SHIMADZU CORP	518	JPY	9,582	16,904	0.01

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
SHIMANO INC.	124	JPY	15,903	24,881	0.01
SHIMIZU CORP	99	JPY	719	640	0.00
SHINKO ELECTRIC INDUSTRIES CO	1	JPY	17	36	0.00
SHIONOGI & CO LTD	99	JPY	4,860	4,363	0.00
SIGMAXYZ INC.	5,140	JPY	67,177	92,515	0.05
SIIX CORP. OSAKA	7,510	JPY	73,355	81,079	0.04
SOHGO SECURITY SERVICES CO	13	JPY	488	491	0.00
SOLDOUT. INC.	2,125	JPY	31,057	30,315	0.02
SOMPO HLDGS SHS	57	JPY	1,740	1,772	0.00
SONY GROUP CORPORATION	346	JPY	22,737	28,473	0.02
STANLEY ELECTRIC CO LTD	23	JPY	532	568	0.00
SUBARU SHS	69	JPY	1,326	1,149	0.00
SUMITOMO BAKELITE CO	2,721	JPY	80,376	101,513	0.05
SUMITOMO CHEMICAL CO.LTD	267	JPY	784	1,194	0.00
SUMITOMO DENSETSU LTD	57	JPY	1,220	988	0.00
SUMITOMO METAL MINING CO.LTD	145	JPY	5,610	4,771	0.00
SUMITOMO MITSUI TRUST HOLDINGS	60	JPY	1,585	1,621	0.00
SUNTORY B & F	25	JPY	867	791	0.00
SYSMEX CORP. KOBE	64	JPY	4,855	6,469	0.00
SYUPPIN CO LTD	5,581	JPY	44,443	47,748	0.03
TAKASAGO CORP.	548	JPY	10,768	11,231	0.01
TAKEDA PHARMACEUTICAL CO LTD	69	JPY	2,168	1,950	0.00
TANSEISHA CO LTD	6,905	JPY	41,702	46,535	0.03
TDK CORP *OPR*	192	JPY	17,502	19,727	0.01
TEIKOKU ELECTRIC MFG. CO LTD	5,749	JPY	53,891	55,514	0.03
TOKIO MARINE HOLDINGS INC	98	JPY	4,191	3,794	0.00
TOKYO BASE CO. LTD.	2,271	JPY	10,387	12,077	0.01
TOKYO CENTURY C SHS	7	JPY	297	300	0.00
TOKYO ELECTRON CO LTD	100	JPY	26,064	36,374	0.02
TOKYO GAS CO.LTD *OPR*	81	JPY	1,587	1,283	0.00
TOKYO OHKA KOGYO	899	JPY	29,475	47,875	0.03
TOKYU CORP	89	JPY	1,160	1,027	0.00
TOKYU FUDOS HLDG CRP /REIT	138	JPY	681	700	0.00
TORAY INDUSTRIES INC.	248	JPY	1,101	1,394	0.00
TOSEI CORP	5,103	JPY	48,849	41,603	0.02
TOSHIBA CORP	29	JPY	1,038	1,060	0.00
TOTO LTD	25	JPY	1,119	1,107	0.00
TOYOTA MOTOR CORP	189	JPY	11,377	13,920	0.01
TPR CO LTD	1,189	JPY	15,751	13,342	0.01
TRANS COSMOS INC.	3,212	JPY	65,571	74,908	0.04
TSUBAKIMOTO CHAIN CO	1,091	JPY	26,670	26,275	0.01
TSUKISHIMA KIKAI CO LTD	6,382	JPY	65,088	56,054	0.03
ULVAC INC	1,965	JPY	55,474	84,066	0.04
UNICHARM CORP	801	JPY	24,758	27,192	0.01
USHIO INC	1,234	JPY	16,895	19,031	0.01
UT GROUP CO. LTD.	1,227	JPY	21,727	30,193	0.02
VALUECOMMERCE CO LTD	3,179	JPY	59,091	78,251	0.04
VISIONAL RG	261	JPY	11,409	12,112	0.01
VT HOLDINGS CO LTD	14,709	JPY	48,372	51,519	0.03
WEALTHNAVI RG	94	JPY	1,459	2,884	0.00
WEST HOLDINGS CORP	377	JPY	6,808	11,257	0.01
WEST JAPAN RAILWAY CO	29	JPY	1,511	1,402	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
WINGARC1ST RG	640	JPY	10,637	11,038	0.01
YAMAHA CORP.	1,046	JPY	36,288	47,904	0.03
YAMAHA MOTOR CO LTD	50	JPY	1,239	1,150	0.00
YAMAICHI ELECTRONICS CO LTD	6,685	JPY	80,372	84,407	0.04
YAMATO KOGYO CO LTD	74	JPY	2,102	2,076	0.00
YAPPLI RG	180	JPY	7,634	5,328	0.00
YASKAWA ELECTRIC CORP.	43	JPY	1,383	1,773	0.00
YOSHIMURA FOOD HOLDINGS K.K.	8,928	JPY	70,000	53,314	0.03
Z HOLDINGS CORPORATION	475	JPY	1,802	2,009	0.00
			4,636,470	5,366,272	2.80
Jersey					
APTIV PLC	1,312	USD	100,480	174,124	0.09
EXPERIAN PLC	2,622	GBP	66,275	85,079	0.04
FERGUSON NEWCO PLC	40	GBP	3,023	4,717	0.00
POLYMETAL	2,751	GBP	34,029	49,809	0.03
			203,807	313,729	0.16
Luxembourg					
ARCELORMITTAL SA	170	EUR	2,917	4,390	0.00
SAMSONITE INTERNATIONAL	48,499	HKD	74,808	83,628	0.05
			77,725	88,018	0.05
Malaysia					
VITROX CORPORATION BHD	3,372	MYR	5,842	10,027	0.01
			5,842	10,027	0.01
Mauritius					
MAKEMYTRIP LIMITED	2,839	USD	39,482	71,939	0.04
			39,482	71,939	0.04
Netherlands					
AIRBUS SE	81	EUR	6,825	8,725	0.01
AKZO NOBEL	34	EUR	2,708	3,556	0.00
ASML HOLDING NV	359	EUR	125,232	208,043	0.11
ASR NEDERLAND NV	139	EUR	4,511	4,530	0.00
CNH INDUSTRIAL REG SHS	553	EUR	6,429	7,704	0.01
KONINKLIJKE DSM NV	1,040	EUR	136,470	163,674	0.09
KONINKLIJKE KPN /EUR 0.04	2,247	EUR	6,163	5,918	0.00
KONINKLIJKE PHILIPS NV /EUR 0.2	153	EUR	6,728	6,396	0.00
KONINKLIJKE VOPAK	12	EUR	585	473	0.00
NN GROUP N.V.	50	EUR	2,093	1,999	0.00
PROSUS BEARER RG SHS -N-	26	EUR	2,334	2,149	0.00
STELLANTIS BR RG	238	EUR	2,737	3,939	0.00
WOLTERS KLUWER NV	3,159	EUR	225,855	267,608	0.14
			528,670	684,714	0.36
New Zealand					
FISHER&PAYKEL HEALTHC.CORP.	640	NZD	12,042	11,729	0.01
MAINFREIGHT LIMITED MFT	242	NZD	9,763	10,962	0.01
MERCURY NZ LTD	122	NZD	344	479	0.00
MERIDIAN ENERGY LTD	229	NZD	669	720	0.00
RYMAN HEALTHCARE	76	NZD	595	589	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
SPARK NEW SHS	331	NZD	938	938	0.00
XERO LTD	84	AUD	4,933	7,259	0.00
			29,284	32,676	0.02
Norway					
DNB ASA	167	NOK	3,110	3,061	0.00
MOWI ASA	79	NOK	1,406	1,688	0.00
ORKLA AS A	134	NOK	1,097	1,156	0.00
SALMAR ASA	1,649	NOK	62,849	92,335	0.05
TELENOR AS.	125	NOK	1,775	1,781	0.00
			70,237	100,021	0.05
Philippines					
AYALA LAND INC.	65,978	PHP	46,590	41,088	0.02
PHILIPPINE SEVEN CORP	8,922	PHP	16,205	14,950	0.01
			62,795	56,038	0.03
Portugal					
JERONIMO MARTINS SGPS SA	7,518	EUR	109,189	115,632	0.06
			109,189	115,632	0.06
Singapore					
CAPITALAND LTD	473	SGD	923	1,099	0.00
CITY DEVELOPMENTS LTD	73	SGD	413	335	0.00
DBS GROUP HOLDINGS LTD	323	SGD	4,600	6,036	0.00
OVERSEA-CHINESE BK CORP	17,313	SGD	120,371	129,790	0.07
SINGAPORE TELECOM /BOARD LOT 1000	1,478	SGD	2,173	2,123	0.00
			128,480	139,383	0.07
South Korea					
COSMAX INC. (TENTATIVE)	341	KRW	34,134	33,458	0.02
KOH YOUNG TECHNOLOGY INC	772	KRW	12,047	13,758	0.01
LG CHEMICAL LTD	240	KRW	59,920	152,359	0.08
NAVER CORP - SHS	721	KRW	174,928	225,444	0.12
POSCO	176	KRW	30,135	45,782	0.02
SAMSUNG ELECTRONICS CO LTD	9,663	KRW	300,999	583,947	0.30
SK HYNIX INC	1,256	KRW	89,583	119,900	0.06
			701,746	1,174,648	0.61
Spain					
BCO BILBAO VIZ. ARGENTARIA /NAM.	1,194	EUR	4,044	6,240	0.00
GRIFOLS -B- SADR	5,608	USD	90,255	82,050	0.04
IBERDROLA SA	681	EUR	7,313	6,999	0.01
INDITEX	195	EUR	4,991	5,801	0.00
INT AIR GROUP	1,115	GBP	1,817	2,263	0.00
RED ELECTRICA CORPORACION. SA	78	EUR	1,296	1,213	0.00
			109,716	104,566	0.05
Sweden					
ALFA LAVAL AB	11,462	SEK	293,801	341,644	0.18
ATLAS COPCO AB	4,960	SEK	175,879	256,236	0.13
AXFOOD AB	2,688	SEK	53,824	62,727	0.03
BOLIDEN RG	8,902	SEK	281,451	288,784	0.15

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
ELECTROLUX AB B	40	SEK	640	945	0.00
EPIROC RG-A	2,894	SEK	51,010	55,650	0.03
ERICSSON TEL. B	20,722	SEK	238,770	219,768	0.12
ESSITY AKTIE- B	109	SEK	3,034	3,048	0.00
HEXPOL AB	12,465	SEK	117,025	129,909	0.07
HUSQVARNA AB -B-	75	SEK	574	839	0.00
ICA GRUPPEN AB	18	SEK	744	707	0.00
INDUTRADE AB	12,931	SEK	265,935	279,221	0.14
LUNDIN PETROLEUM AB	4,737	SEK	122,837	141,435	0.07
SANDVIK AB	12,188	SEK	277,747	262,699	0.14
SKF AB B	14,219	SEK	321,777	305,504	0.16
SVENSKA CELLUL.-B-	108	SEK	1,180	1,500	0.00
SWEDISH MATCH AB	28,578	SEK	181,099	205,643	0.11
TELE2 AK B	90	SEK	1,064	1,031	0.00
TELIASONERA AB	476	SEK	1,568	1,782	0.00
TRELLEBORG B	8,653	SEK	190,574	169,519	0.09
			2,580,533	2,728,591	1.42
Switzerland					
CHUBB LTD	32	USD	4,412	4,239	0.00
CIE FINANCIERE RICHEMONT NAM-AK	119	CHF	8,689	12,176	0.01
GEBERIT AG /NAMEN-AKTIE	485	CHF	222,865	307,060	0.16
GIVAUDAN SA /REG.	1	CHF	5,267	6,510	0.00
KUEHNE +NAGEL INTERNATIONAL	10	CHF	1,368	2,790	0.00
LONZA GROUP AG /NOM.	273	CHF	142,410	163,195	0.09
NESTLE / ACT NOM	195	CHF	18,621	20,499	0.01
NOVARTIS AG BASEL /NAM.	90	CHF	6,809	6,910	0.00
ROCHE HOLDING AG /GENUSSSCHEIN	1,078	CHF	306,838	342,903	0.18
SCHINDLER HOLDING /PARTIC	326	CHF	76,307	84,125	0.05
SGS SA /NOM.	90	CHF	196,992	235,836	0.12
SONOVA HOLDING AG /NOM.	10	CHF	1,925	3,131	0.00
STRAUMANN HOLDING AG /NOM.	248	CHF	189,508	334,397	0.18
SWISS LIFE HOLDING /NAM	6	CHF	2,415	2,351	0.00
SWISS RE-NAMEN	54	CHF	3,876	4,112	0.00
SWISSCOM /NAM.	5	CHF	2,146	2,229	0.00
TE CONNECTIVITY /REG SHS	1,052	USD	81,346	119,941	0.06
VIFOR PHARMA AG	9	CHF	1,069	954	0.00
			1,272,863	1,653,358	0.86
Taiwan					
ADVANTECH CO LTD	7,452	TWD	69,445	77,806	0.04
CHROMA ATE INC	1,346	TWD	5,641	7,801	0.01
MEDIA TEK INCORPORATION	4,674	TWD	66,267	136,103	0.07
TAIWAN SEMICOND.MANUFACT	19,710	TWD	234,055	354,924	0.18
TAIWAN SEMICONDUCT.MANUF /SADR	5,704	USD	123,125	577,956	0.30
VOLTRON POW	721	TWD	10,711	29,350	0.02
			509,244	1,183,940	0.62
Thailand					
KASIKORNBANK PLC /FOR REG	1,443	THB	7,341	4,479	0.00
KASIKORNBANK PUBL.COM.LTD /NVDR	18,218	THB	88,117	56,561	0.03
			95,458	61,040	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
United States					
3M CO	1,110	USD	184,660	185,982	0.10
ABBVIE INC	43	USD	3,383	4,053	0.00
ABIOMED INC.	8	USD	1,881	2,129	0.00
ADOBE SYSTEMS INC	33	USD	13,705	16,388	0.01
AGILENT TECHNOLOGIES	55	USD	4,424	6,807	0.00
ALEXION PHARMA INC	214	USD	19,870	33,078	0.02
ALLY FINANCIAL INC	67	USD	1,391	2,814	0.00
ALPHABET INC -C-	10	USD	13,594	20,299	0.01
AMAZON COM INC	7	USD	19,849	20,688	0.01
AMERICAN ELECTRIC POWER CO.INC	57	USD	3,993	4,090	0.00
AMERICAN EXPRESS CO.	123	USD	11,749	17,079	0.01
AMERICAN TOWER CORP	80	USD	18,368	18,120	0.01
AMERIPRISE FINANC. /WH.I	21	USD	4,559	4,384	0.00
AMERISOURCEBERGEN CORP	27	USD	2,451	2,654	0.00
AMGEN INC	1,135	USD	232,229	233,217	0.12
AMPHENOL CORPORATION -A-	79	USD	3,877	4,555	0.00
ANALOG DEVICES INC	1,128	USD	144,425	163,675	0.09
ANTHEM INC	12	USD	3,134	4,074	0.00
APPLE INC	1,531	USD	128,663	176,852	0.09
ATMOS ENERGY CORP	23	USD	1,901	1,860	0.00
AUTODESK INC.	14	USD	3,190	3,539	0.00
AUTOMATIC DATA PROCES.	1,038	USD	136,875	173,879	0.09
BAKER HUGHES COMPANY	130	USD	2,142	2,517	0.00
BANK OF AMERICA CORP	137	USD	4,016	4,775	0.00
BANK OF NY MELLON CORP SHS	149	USD	5,380	6,455	0.00
BECTON DICKINSON & CO.	611	USD	135,440	125,325	0.07
BEST BUY CO INC.	42	USD	3,221	4,045	0.00
BIOGEN INC	27	USD	7,003	7,960	0.00
BLACKROCK INC	27	USD	13,646	20,157	0.01
BOOKING HOLDINGS INC	92	USD	137,062	169,009	0.09
BOSTON SCIENTIFIC CORP.	192	USD	6,879	6,906	0.01
BROADCOM INC	374	USD	150,985	150,234	0.08
C.H.ROBINSON WORLDWIDE INC	24	USD	1,818	1,891	0.00
CABLE ONE INC	1	USD	1,516	1,549	0.00
CADENCE DESIGN SYSTEMS	1,528	USD	143,155	176,290	0.09
CAMPBELL SOUP CO.	35	USD	1,522	1,356	0.00
CARDINAL HEALTH INC.	53	USD	2,658	2,531	0.00
CATERPILLAR INC.	98	USD	11,836	17,914	0.01
CBRE GROUP -A-	60	USD	2,806	4,343	0.00
CDW CORP	40	USD	4,412	5,853	0.01
CELANESE RG	1,433	USD	186,083	183,152	0.10
CENTENE CORP. DE	104	USD	6,059	6,402	0.00
CENTERPOINT ENERGY INC	99	USD	1,669	2,042	0.00
CERNER CORP	55	USD	3,497	3,613	0.00
CHARLES SCHWAB CORP	258	USD	9,938	15,854	0.01
CHENIERE ENERGY	43	USD	2,712	3,154	0.00
CIGNA CORPORATION	63	USD	11,397	12,639	0.01
CISCO SYSTEMS INC.	966	USD	41,655	43,199	0.02
CLOROX CO *OPA*	23	USD	4,079	3,416	0.00
CME GROUP INC	107	USD	16,901	19,175	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
COCA-COLA CO.	733	USD	33,891	33,438	0.02
COGNIZANT TECHNOLOGY SOL A	2,337	USD	132,685	136,482	0.07
COLGATE-PALMOLIVE CO.	144	USD	9,432	9,899	0.00
CONSOLIDATED EDISON INC	61	USD	4,130	3,707	0.00
CONSTELLATION BRAND -A-	37	USD	6,920	7,294	0.00
CROWN HOLDINGS INC	84	USD	7,120	7,207	0.01
CSX CORP.	410	USD	8,871	11,076	0.01
CUMMINS INC	26	USD	4,330	5,431	0.00
DANAHER CORP	544	USD	95,330	123,112	0.07
DAVITA INC --- SHS	13	USD	967	1,294	0.00
DENTSPLY SIRONA INC	39	USD	1,702	2,087	0.00
EBAY INC	122	USD	6,533	7,211	0.01
ECOLAB INC.	1,008	USD	179,483	175,145	0.09
EDWARDS LIFESCIENCES	2,826	USD	196,253	246,834	0.13
ELANCO ANIMAL HEALTH INC	102	USD	2,591	2,990	0.00
ELECTRONIC ARTS	52	USD	5,638	6,246	0.00
EQUINIX INC /REIT	282	USD	174,022	190,823	0.10
ESTEE LAUDER CO -A-	16	USD	3,958	4,396	0.00
EVERSOURCE ENERGY	61	USD	4,716	4,154	0.00
EXPEDITORS INTL WASH.	2,043	USD	148,222	218,142	0.11
F5 NETWORKS INC.	861	USD	99,477	135,573	0.07
FACEBOOK INC -A-	75	USD	17,933	22,124	0.01
FACTSET RESEARCH SYSTEM INC	7	USD	1,906	1,927	0.00
FASTENAL	103	USD	3,958	4,509	0.00
FORTIVE CORP	58	USD	3,471	3,379	0.00
FR BRND HOM SEC	25	USD	1,477	2,085	0.00
GENERAL HLDG	11	USD	3,031	3,942	0.00
GENERAL MILLS INC	4,349	USD	222,653	223,450	0.12
GILEAD SCIENCES INC.	339	USD	20,914	19,687	0.01
HASBRO INC.	23	USD	1,663	1,862	0.00
HCA HEALTHCARE INC	49	USD	5,197	8,486	0.01
HENRY SCHEIN INC.	26	USD	1,493	1,596	0.00
HESS CORP	64	USD	2,972	4,701	0.00
HEWLETT PACKARD ENT CO	476	USD	6,292	5,850	0.00
HILTON INC	50	USD	5,098	5,054	0.00
HOLOGIC INC	46	USD	2,307	2,595	0.00
HOME DEPOT INC.	880	USD	228,470	236,632	0.13
HONEYWELL INTERNATIONAL INC.	36	USD	5,299	6,595	0.01
HORMEL FOODS CORPORATION	53	USD	2,161	2,140	0.00
HUMANA INC.	23	USD	8,009	8,613	0.01
HUNTINGTON BANCSHARES INC	182	USD	2,341	2,191	0.00
IDEX CORP	633	USD	93,810	117,568	0.06
IDEXX LABORATORIES INC.	15	USD	4,527	8,150	0.01
ILLINOIS TOOL WORKS	57	USD	9,033	10,685	0.01
ILLUMINA INC	26	USD	8,983	10,426	0.01
INSULET CORP	12	USD	2,647	2,741	0.00
INTERPUBLIC GROUP	70	USD	1,941	1,916	0.00
INTL FLAVORS FRAG	45	USD	5,114	5,608	0.00
INTUIT	434	USD	115,443	179,376	0.10
IQVIA HOLDINGS INC	1,065	USD	149,834	217,542	0.12
KANSAS CITY SOUTHERN	16	USD	2,316	3,886	0.00
KELLOGG CO	46	USD	2,714	2,505	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
KEYCORP	174	USD	2,207	3,020	0.00
KIMBERLY CLARK CORP	61	USD	7,495	6,833	0.00
LILLY (ELI) & CO	59	USD	8,763	11,498	0.01
LKQ	52	USD	2,141	2,142	0.00
LOWE S COMPANIES INC.	131	USD	15,586	21,406	0.01
MARSH & MC-LENNAN COS INC	91	USD	8,955	10,792	0.01
MASTERCARD INC. SHS-A-	631	USD	170,528	194,360	0.10
MERCK	62	USD	3,914	4,047	0.00
METTLER TOLEDO INTL INC.	4	USD	3,212	4,894	0.00
MICRON TECHNOLOGY INC	101	USD	5,579	7,249	0.01
MICROSOFT CORP	3,182	USD	554,933	726,829	0.38
MOODY S CORP	30	USD	7,412	9,211	0.01
MOSAIC CO	189	USD	4,575	5,076	0.00
MOTOROLA SOLTN /EX-DISTR	39	USD	5,409	7,109	0.01
NETAPP INC	83	USD	4,196	5,722	0.00
NEWELL BRANDS INC	69	USD	1,590	1,585	0.00
NEWMONT GLDCORP REGISTERED SHS	456	USD	20,769	24,390	0.01
NEXTERA ENERGY	63	USD	3,880	3,899	0.00
NIKE INC B	1,313	USD	124,260	170,995	0.09
NORFOLK SOUTHERN CORP.	61	USD	10,791	13,659	0.01
NORTHERN TRUST CORP	36	USD	2,759	3,475	0.00
NVIDIA CORP.	111	USD	36,959	74,770	0.04
NVR INC	44	USD	183,274	186,697	0.10
OLD DOMINION FREIGHT LINES	876	USD	136,868	187,513	0.10
ONEOK INC (NEW)	80	USD	2,950	3,737	0.00
OWENS CORNING INC	19	USD	999	1,552	0.00
PAYCHEX INC.	1,893	USD	128,139	171,304	0.09
PAYPAL HOLDINGS INC	679	USD	94,504	166,981	0.09
PEPSICO INC	1,882	USD	224,945	235,138	0.12
PFIZER INC.	137	USD	3,987	4,522	0.00
PHILLIPS 66	78	USD	5,638	5,660	0.01
PIONEER NATURAL RESOURCES CO	32	USD	2,546	4,303	0.00
PNC FINANCIAL SERVICES GP	76	USD	8,311	12,201	0.01
POOL CORP	7	USD	2,599	2,791	0.00
PPG INDUSTRIES INC.	42	USD	6,356	6,068	0.00
PROCTER & GAMBLE CO.	1,819	USD	205,213	206,998	0.11
PROLOGIS INC	132	USD	11,513	13,343	0.01
PRUDENTIAL FINANCIAL INC	71	USD	4,492	6,142	0.00
QUALCOMM INC.	37	USD	4,110	4,513	0.00
QUEST DIAGNOSTICS INC.	24	USD	2,481	2,658	0.00
REGIONS FINANCIAL CORP	172	USD	2,004	2,927	0.00
RESMED INC	26	USD	3,966	5,413	0.00
RESMED INC /CHESS DEP.INT.	4,409	AUD	32,819	91,441	0.05
ROBERT HALF INTL INC.	20	USD	1,026	1,519	0.00
ROCKWELL AUTOMATION	717	USD	139,144	172,855	0.09
ROPER TECHNOLOGIES INC	19	USD	6,718	7,452	0.00
S&P GLOBAL SHS	495	USD	141,381	171,491	0.09
SALESFORCE COM INC	57	USD	11,173	11,799	0.01
SEALED AIR CORP (NEW)	4,691	USD	187,470	234,358	0.12
SEMPRA ENERGY	57	USD	6,520	6,335	0.01
SKYWORKS SOLUTIONS INC *OPA*	1,180	USD	146,043	190,816	0.10
SPIRIT AEROSYSTEMS HLDG /-A-	97	USD	3,478	3,875	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
STARBUCKS CORP.	100	USD	8,173	9,397	0.01
STATE STREET CORP	63	USD	3,810	4,368	0.00
SVB FINANCIAL GROUP	9	USD	2,013	4,355	0.00
T ROWE PRICE GROUP INC.	41	USD	4,759	6,810	0.00
TELADOC HEALTH INC	24	USD	3,971	3,394	0.00
TELEDYNE TECHNOLOGIES INC	8	USD	2,686	2,929	0.00
TESLA INC	137	USD	30,056	78,777	0.04
TEXAS INSTRUMENTS INC	1,097	USD	132,350	177,923	0.09
THERMO FISHER SCIENTIFIC INC	383	USD	137,583	162,820	0.09
TJX COMPANIES INC	108	USD	5,341	6,137	0.00
TRACTOR SUPPLY CO	21	USD	2,340	3,268	0.00
TRAVELERS COMPANIES INC *OPR*	46	USD	4,966	5,730	0.00
TRUIST FINL RG	241	USD	11,936	11,287	0.01
UGI CORP	37	USD	1,173	1,458	0.00
ULTA BEAUTY INC	16	USD	4,443	4,762	0.00
VAIL RESORTS INC	7	USD	1,253	1,926	0.00
VERISK ANLYTCS -A-	962	USD	146,692	141,725	0.08
VERTEX PHARMACEUTICALS	616	USD	102,830	104,772	0.06
VF CORP	105	USD	6,176	7,260	0.00
VISA INC -A	788	USD	133,403	155,385	0.08
VMWARE INC	1,177	USD	144,989	158,753	0.08
WALT DISNEY	377	USD	42,191	55,837	0.03
WATERS CORPORATION	11	USD	2,063	3,248	0.00
WELLS FARGO & CO	325	USD	8,072	12,397	0.01
WEST PHARMACEUTICAL SERVICES	13	USD	2,623	4,017	0.00
WEYERHAEUSER CO	117	USD	3,001	3,389	0.00
WW GRAINGER INC	8	USD	2,319	2,944	0.00
XYLEM INC	1,479	USD	98,864	149,566	0.08
YUM CHINA HOLDINGS INC	1,086	HKD	51,061	59,700	0.03
YUM CHINA HOLDINGS INC	1,045	USD	43,889	58,406	0.03
ZENDESK INC	35	USD	4,429	4,298	0.00
ZOETIS INC -A-	85	USD	10,740	13,365	0.01
			7,823,711	9,418,100	4.91
Total - Shares			29,534,340	36,271,365	18.91
Warrants					
Ireland					
ISHARES PHY 11-PERP CERT /GOLD	123,650	EUR	3,583,587	3,554,938	1.85
			3,583,587	3,554,938	1.85
Total - Warrants			3,583,587	3,554,938	1.85
Total - Transferable securities admitted to an official stock exchange listing			93,287,986	100,554,153	52.42

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Transferable securities dealt in on another regulated market					
Bonds					
Australia					
MACQUARIE 1.629% 23.09.27 144A	41,495	USD	34,837	34,829	0.02
PEPAU 25X A FRN-12.03.61	23,958	USD	20,203	20,200	0.01
			55,040	55,029	0.03
Bermuda Islands					
AIRCASTLE 5.5% 15-15.02.22	886	USD	790	769	0.00
BACARDI 4.45% 18-15.05.25 144A	32,523	USD	30,594	30,529	0.02
IHS MARKIT 4.75% 17-15.02.25 144A	30,000	USD	26,800	28,381	0.01
TESTING 4% 17-01.03.26 144A	21,644	USD	18,009	20,293	0.01
			76,193	79,972	0.04
British Virgin Islands					
EASY TACTIC 8.875% 18-27.09.21	59,058	USD	49,427	49,900	0.03
			49,427	49,900	0.03
Canada					
1011778 BC 3.50% 20-15.02.29 144A	44,859	USD	37,852	37,402	0.02
ALIM COUCHE 3.55% 17-26.07.27 144A	14,019	USD	11,982	13,014	0.01
BAUSCH 4.875% 21-01.06.28	24,112	USD	20,383	20,790	0.01
GFL ENV 3.50% 20-01.09.28 144A	10,927	USD	9,013	9,204	0.00
			79,230	80,410	0.04
Cayman Islands					
AVERY 2015- FRN 18-05.08.27	50,838	USD	42,869	42,868	0.02
AVOLON 2.875% 20-15.02.25 144A	46,542	USD	39,209	40,447	0.02
AVOLON 5.125% 18-01.10.23 144A	6,953	USD	5,863	6,340	0.01
BANBRA 4.75% 19-20.03.24	1,417	USD	1,352	1,280	0.00
BLUE MT FRN-20.01.29 1A CR	16,946	USD	14,268	14,278	0.01
BTGPBZ 4.50% 19-10.01.25	1,771	USD	1,605	1,566	0.00
CENT FRN 18-07.11.30 28A C 144A	169,459	USD	142,180	133,359	0.07
CTWTR FRN 18-15.01.29 1A DR	169,459	USD	142,538	137,319	0.07
FANTAS HLDG 12.25% 19-18.10.22	206,703	USD	184,379	158,179	0.08
GEELY AUTO 3.625% 18-25.01.23	13,021	USD	11,240	11,299	0.01
INGIM FRN 18-18.10.31 3A CRR	203,351	USD	171,474	163,928	0.09
NCC 2018-II FRN 18-15.10.31	118,621	USD	99,066	91,635	0.05
NEUB FRN 18-17.10.30 22A DR	110,149	USD	92,882	93,545	0.05
OCP 2014-7A FRN 18-20.07.29	135,567	USD	113,173	113,225	0.06
PAIA 16-FRN 18-23.08.31 1A BR	33,892	USD	28,439	28,706	0.01
PAIA 16-FRN 18-23.08.31 1A CR	118,621	USD	99,016	99,152	0.05
PAIA 2018-1 FRN 20.10.31 1A C	101,676	USD	85,308	85,132	0.04
PARK AER 5.5% 17-15.02.24 144A	22,991	USD	21,114	21,325	0.01
SNDPT 2014- FRN 18-23.10.31	169,459	USD	142,895	138,688	0.07
TENCENT HOL 3.68% 21-22.04.41	12,617	USD	10,713	11,437	0.00
TENCENT HOL 3.84% 21-22.04.51	12,617	USD	10,635	11,494	0.01
TRANSOCEAN 6.125% 18-01.08.25 144A	2,683	USD	2,267	2,292	0.00
TRANSOCEAN 6.875% 1.02.27 /POOL 144A	25,738	USD	22,048	21,735	0.01
WELF 17-2 FRN 20.10.29 2A C	169,459	USD	140,216	143,417	0.08

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
WELF 2018-1 FRN-17.07.31 1A A	95,846	USD	80,064	80,854	0.04
WITEH FRN 18-15.10.31 12A C	135,567	USD	113,744	114,341	0.06
			1,818,557	1,767,841	0.92
Chile					
CONADELCO 3.15% 20-14.01.30	58,317	USD	51,723	51,740	0.03
METRO 3.65% 20-07.05.30	11,215	USD	9,634	10,222	0.00
			61,357	61,962	0.03
Dominican Republic					
DOM REP 4.50% 20-30.01.30	53,270	USD	47,032	46,043	0.02
			47,032	46,043	0.02
France					
HLFCT 2018- FRN 31.10.53 1 A	72,544	EUR	72,810	72,982	0.04
HLFCT 2019- FRN-31.10.54 1 A	90,958	EUR	91,874	91,873	0.05
			164,684	164,855	0.09
Great Britain					
BELLIS ACQU 3.25% 21-16.02.26	5,751	GBP	6,564	6,721	0.00
BPCM 4.875% 20-PERP	17,254	USD	15,748	15,946	0.01
CCMF 2020-1 FRN-16.01.57 1 A	1,054	GBP	1,265	1,230	0.00
EUROHOME FRN 07-15.06.44 07-1 A	899	GBP	983	1,027	0.00
FINSBURY FRN 18-15.11.68 2 A REGS	753	GBP	841	880	0.00
GHM FRN 07-18.03.39 2007-1 A2B	13,731	EUR	13,454	13,701	0.01
HSBC HLDG 0.976% 21-24.05.25	32,113	USD	26,826	27,073	0.01
NATWEST MAR 0.80% 21-12.08.24	11,503	USD	9,521	9,661	0.01
NGATE FRN 07-15.12.50 /07-3X A3	914	GBP	1,205	1,052	0.00
NGATE FRN07-15.12.50 07-3X A2B	829	EUR	808	822	0.00
PCLF 2020-1 FRN-15.09.24 1 A	3,189	GBP	3,515	3,735	0.00
RIPONA1 FRN 17-20.08.56 1X A1	4,776	GBP	5,252	5,576	0.00
RMAC SEC FRN 07-12.06.44	1,360	EUR	1,304	1,328	0.00
RMS 32X A FRN-20.06.70 32X A	1,249	GBP	1,385	1,473	0.00
SANTAND U 3.373% -FRN 18-05.01.24	0	USD	0	0	0.00
SANTANDER 5% 13-07.11.23	62,522	USD	57,395	57,624	0.03
STD CHART 1.319% 14.10.23 144A	2,126	USD	1,803	1,808	0.00
VMED 5.5% 16-15.08.26 144A	8,075	USD	6,996	7,044	0.01
			154,865	156,701	0.08
Guernsey					
SIRIUS RE 1.125% 21-22.06.26	12,211	EUR	12,158	12,180	0.01
			12,158	12,180	0.01
India					
ONGC VIDESH 3.75% 13-07.05.23	58,596	USD	51,078	51,575	0.03
			51,078	51,575	0.03
Indonesia					
PER PE SBSN 2.80% 20-23.06.30	14,019	USD	11,865	12,106	0.00
PERTAMINA 3.10% 20-25.08.30	41,046	USD	32,567	35,661	0.02
			44,432	47,767	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Ireland					
AERCAP IREL 4.625% 20-15.10.27	14,378	USD	12,034	13,579	0.01
ARDAGH 4.125% 19-15.08.26 144A	16,710	USD	13,879	14,567	0.01
ARWC 18-1 FRN 22.05.30 1 A1	83,070	EUR	83,070	83,259	0.04
ARWC FRN 18-22.05.30 1 A2	62,303	EUR	62,302	62,438	0.03
AVO CLO X FRN 18-15.07.31	45,791	EUR	45,791	45,038	0.02
C&W SR 6.875% 17-15.09.27 144A	11,215	USD	9,480	10,124	0.00
DILSK 4 A FRN-20.02.60 4 A	79,235	EUR	79,561	79,916	0.04
DUBS 2018-1 FRN 18-28.06.55	158,329	EUR	157,401	158,715	0.08
DUBS 2018-1 FRN 18-28.06.55	45,791	EUR	45,632	45,802	0.03
DUBS 2018-1 FRN 18-28.06.55 1	45,791	EUR	45,474	45,338	0.02
ERLS FRN 18-24.03.61 1 A	10,987	EUR	10,888	11,003	0.01
FCA BANK IE 1% 20-28.02.23	11,502	EUR	11,460	11,572	0.01
FROSN FRN 18-21.01.28 1 A1	49,320	EUR	49,320	49,424	0.03
FROSN FRN 18-21.01.28 1 B	17,262	EUR	17,262	17,194	0.01
FROSN FRN 18-21.01.28 1 C	17,262	EUR	17,262	17,077	0.01
FROSN FRN 18-21.01.28 1 D	24,660	EUR	24,660	24,639	0.01
GCS FRN 17-24.12.58 2 A	97,190	EUR	96,844	96,916	0.05
HARVEST FRN 18.11.29 14X	71,625	EUR	71,690	71,629	0.04
JAZZ 4.375% 21-15.01.29 144A	25,233	USD	21,278	22,087	0.01
RYANAIR 0.875% 21-25.05.26	11,503	EUR	11,444	11,556	0.01
STEP FRN 17-10.08.66 4 A REGS	109	EUR	109	109	0.00
			886,841	891,982	0.47
Italy					
BP MTG FRN 07-20.07.44 07-2 -C-	105,320	EUR	101,963	103,107	0.05
BRICQ 2019- FRN-24.03.36 1 A	151,828	EUR	151,729	152,196	0.08
INTESA SAN 7.7% 15-PERP 144A	304,567	USD	283,288	294,865	0.16
NEXI 1.625% 21-30.04.26	25,485	EUR	25,485	25,405	0.02
PNERA 1 A FRN 18-22.05.30 1 A	112,542	EUR	112,441	109,362	0.06
QUARC 2 A FRN 18-18.11.33 2 A	55,928	EUR	55,954	55,858	0.03
SOFIMA HOLD 3.75% 20-15.01.28 REGS	5,751	EUR	5,751	5,790	0.00
SUNRI 2019- FRN-27.05.44 1 A	60,561	EUR	60,561	60,777	0.03
TAURS FRN 18-18.05.30 IT1 A	77,892	EUR	77,892	77,703	0.04
TAURS FRN 18-18.05.30 IT1 B	22,561	EUR	22,561	22,131	0.01
UNICRED 5.861% (FRN) 19.06.32 REGS	210,047	USD	191,666	195,795	0.10
UNICREDIT 1.982% 21-03.06.27	23,005	USD	18,830	19,342	0.01
UNICREDIT 3.875% 20-PERP REGS	126,028	EUR	91,189	120,908	0.06
UNICREDIT 4.45% 21-PERP	63,014	EUR	63,014	63,131	0.03
UNICREDIT 5.459% 20-30.06.35	38,259	USD	33,631	35,235	0.02
UNICREDIT 6.572% 19-14.01.22 REGS	669,786	USD	625,179	582,249	0.30
UNICREDIT 7.83% 18-04.12.23	1,771	USD	1,719	1,732	0.00
UNICREDIT 9.25% 16-PERP REGS	191,368	EUR	209,787	205,323	0.11
			2,132,640	2,130,909	1.11
Japan					
JAPAN I /L-1 0.1% 10.03.25 /INFL	230,000,000	JPY	1,856,363	1,806,494	0.94
JAPN I 0.20% 20-10.03.30 /INFL	670,000,000	JPY	5,379,625	5,293,901	2.76
			7,235,988	7,100,395	3.70

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Jersey					
GALAXY 2.16% 31.03.34 /POOL	22,430	USD	18,557	18,616	0.01
			18,557	18,616	0.01
Kazakhstan					
KMG FIN 3.50% 20-14.04.33	11,215	USD	10,197	9,822	0.01
			10,197	9,822	0.01
Luxembourg					
ARDMR FRN 18-15.08.57 1 A REGS	35,758	EUR	35,579	35,957	0.02
CATSN BLUE FRN 18.07.44 BLUE A	41,670	EUR	41,670	41,913	0.02
CONTOURGLOB 3.125% 20-01.01.28	5,751	EUR	5,751	5,838	0.00
ENDO LUX 6.125% 21-01.04.29 144A	24,673	USD	20,805	20,415	0.01
FCT BAVARIA FRN-20.09.26 5 A	9,914	EUR	9,961	9,928	0.01
HERENS HOLD 4.75% 15.05.28 144A	9,252	USD	7,841	7,772	0.00
SES 2.875% 21-PERP	17,254	EUR	17,152	17,411	0.01
			138,759	139,234	0.07
Malaysia					
PETRONA CAP 3.50% 20-21.04.30 144A	33,644	USD	30,269	31,112	0.02
			30,269	31,112	0.02
Netherlands					
ALME LOAN FRN-15.01.32 4X CR	137,373	EUR	135,450	137,550	0.07
AURUS 2020- FRN-13.08.46 1 A	228,955	EUR	231,622	232,129	0.12
DPF FRN 18-28.04.51 1 A	2,371	EUR	2,371	2,378	0.00
DPF FRN 17-28.01.48 1 A	8,726	EUR	8,752	8,747	0.01
DT AN FIN 4% /FTF 14-PERP	95,684	EUR	102,621	97,450	0.05
JPMF 2021-1 FRN-17.07.58 1 A	168,740	EUR	168,740	170,143	0.09
JUBIL FRN 17-15.01.28 14X DR REGS	114,478	EUR	114,735	111,872	0.06
MO D FI 5.125% 07.05.29 /POOL	14,018	USD	11,762	11,880	0.01
MONDELEZ 2% 16-28.10.21 144A	709	USD	632	600	0.00
NOBEL BIDCO 3.125% 21-15.06.28	11,503	EUR	11,503	11,529	0.01
OI EUROPEAN 4% 17-15.03.23 144A	1,906	USD	1,612	1,665	0.00
STORM FRN 17-22.05.64 2 A	137,373	EUR	140,464	137,962	0.07
STORM FRN 19-22.03.66 1 A	196,902	EUR	200,164	199,701	0.10
			1,130,428	1,123,606	0.59
Peru					
BANCO PERU 3.375% 18-18.01.23	52,085	USD	44,651	44,748	0.02
			44,651	44,748	0.02
Philippines					
BDO UNIBANK 2.125% 20-13.01.26	65,107	USD	55,254	56,633	0.03
			55,254	56,633	0.03
Portugal					
TAGUS FRN 17-23.06.35 4 A	21,498	EUR	21,589	21,532	0.01
VERSE 1.1% 18-13.02.23 6 SEN	198,731	EUR	200,335	200,532	0.11
			221,924	222,064	0.12

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Singapore					
BOC AVIATIO 3% 19-11.09.29	2,480	USD	2,244	2,145	0.00
MULHACEN PT 6.5% 18-01.08.23	164,714	EUR	154,573	141,564	0.07
			156,817	143,709	0.07
Spain					
ANORI 2021- FRN-31.01.39 SP A	68,687	EUR	69,437	69,520	0.04
BANCO BILBA 6% 19-PERP	357,079	EUR	361,300	391,473	0.20
BBVA FRN 07-19.06.50 07-1 A2	5,116	EUR	5,024	5,123	0.00
BCJAF FRN 06-25.06.07 9 A2	35,266	EUR	34,916	35,167	0.02
BCJAF FRN 07-27.04.50 11 A2	133,552	EUR	132,487	133,742	0.07
IM PASTOR FRN 05-22.03.43 3 A	628	EUR	505	585	0.00
IMPAS FRN 06-22.03.44 S.4 A	548	EUR	445	510	0.00
MBS BANC4 FRN 07-23.07.50 4 C	59,528	EUR	54,498	55,529	0.03
PRADO 8 A FRN-15.03.55 8 A	132,794	EUR	134,437	134,856	0.07
RHIPO FRN 05-15.03.38 7 B	75,054	EUR	72,183	70,058	0.04
RHIPO FRN 07-17.02.50 9 C	44,467	EUR	39,643	37,190	0.02
SANTANDER 0.701% 21-30.06.24	23,005	USD	19,255	19,424	0.01
SHIPO FRN 04-15.07.42 1 A	5,813	EUR	5,763	5,813	0.00
SPANISH GOV 0.50% 21-31.10.31	6,023	EUR	6,003	6,037	0.00
TDA CM FRN6-26.02.49S7CLA2	79,112	EUR	78,473	78,343	0.04
			1,014,369	1,043,370	0.54
Switzerland					
CREDIT SUISSE 6.5% 13-08.08.23	1,417	USD	1,414	1,322	0.00
CS GR 1.305% 21-02.02.27 144A	28,958	USD	23,880	23,951	0.01
CS GROUP 2.193% 20-05.06.26 144A	56,915	USD	48,864	49,188	0.03
CS GROUP 3.091% 21-14.05.32	21,588	USD	18,204	18,792	0.01
CS GROUP 7.25% 18-PERP 144A	3,189	USD	2,749	3,041	0.00
			95,111	96,294	0.05
United States					
ABBVIE 4.55% 20-15.03.35	11,215	USD	10,070	11,487	0.01
ABFCO FRN25.02.34 OPT4 M1	103,332	USD	74,935	86,859	0.05
ABSHE FRN 04-25.09.34 HE6 M1	116,281	USD	97,618	98,197	0.05
ACE FRN 05-25.07.35 HE4 M4	40,150	USD	33,867	33,874	0.02
ACRISURE LL 4.25% 21-15.02.29	23,832	USD	20,096	19,895	0.01
ADTLM GLBL 5.50% 21-01.03.28 144A	15,981	USD	13,476	13,755	0.01
AHM 2005-4 FRN-25.11.45 4 1A1	90,151	USD	73,432	74,215	0.04
AHM FRN 05-25.06.45 1 1A1	43,815	USD	36,370	36,934	0.02
AIR LEASE 1.875% 21-15.08.26	10,352	USD	8,458	8,747	0.00
ALBERTSONS 3.50% 20-15.03.29 144A	5,751	USD	4,714	4,801	0.00
ALTERNA FRN 25.08.36	102,022	USD	86,110	86,265	0.05
AMCOR FINAN 3.625% 19-28.04.26	25,233	USD	21,612	23,346	0.01
AMERICAN 7.834% 10-15.02.41	354	USD	459	495	0.00
AMERICAN AI 5.75% 20.04.29 P 144A	8,627	USD	7,239	7,863	0.00
AMERICAN FRN 05-25.06.45 1 6A	16,579	USD	14,233	14,364	0.01
AMSI FRN 05-35 S05-R5 M3	15,500	USD	12,893	13,088	0.01
ARMT FRN 25.11.35 9 5A3	17,659	USD	14,593	15,035	0.01
ARSI FRN 04-25.11.34 W11 M3	100,071	USD	84,173	84,897	0.04
AT&T INC 2.55% 20-01.12.33 144A	59,240	USD	48,866	49,611	0.03

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
AT&T INC 3.80% 20-01.12.57 144A	120,279	USD	83,841	105,956	0.06
ATHENE GLO FRN 21-24.05.24	35,887	USD	30,262	30,521	0.02
BAFC 2016-R FRN 16-25.03.40	4,607	USD	3,812	3,921	0.00
BAFC 2016-R FRN-25.03.40 R1 B1	84,111	USD	71,414	68,934	0.04
BAFC FRN 05-20.02.35 A 5A3	455	USD	379	385	0.00
BAMLL 18- FRN 10.08.38 PARK A	67,289	USD	61,546	65,161	0.03
BAMLL 2016- FRN 16-15.12.35	224,296	USD	7,089	4,401	0.00
BANC AMER FRN 20.07.36 G 2A5	16,506	USD	13,876	13,937	0.01
BANK 2018-B FRN 18-15.09.60	101,675	USD	67,075	66,671	0.03
BEAR STRN FRN 04-25.07.34 6 M1	44,295	USD	35,017	38,129	0.02
BERRY GLB 4.875% 19-15.07.26 144A	10,374	USD	9,281	9,267	0.00
BERRY GLOBAL 1.57% 15.01.26 144A	38,972	USD	32,542	32,915	0.02
BNCMT 2007- FRN-25.07.37 3 A4	61,418	USD	49,913	50,801	0.03
BRDCOM CRP 3.5% 17-15.01.28	9,813	USD	8,271	9,090	0.00
BRHEA FRN 11-27.10.36 11-2 A3	16,822	USD	13,121	14,366	0.01
BRITISH 4.25% 15.11.32 /POOL	2,386	USD	2,009	2,175	0.00
BROADCOM 1.95% 21-15.02.28	5,751	USD	4,674	4,859	0.00
BROADCOM 2.45% 21-15.02.31	11,503	USD	9,355	9,554	0.00
BSARM FRN 04-25.02.35 12 1A1	14,001	USD	11,708	12,046	0.01
BYR US 4.375% 18-15.12.28 144A	53,270	USD	46,734	51,557	0.03
BYR US 4.625% 18-25.06.38 144A	22,430	USD	20,395	22,517	0.01
BYR US F 2.75% 18-15.07.21 144A	1,063	USD	892	897	0.00
CABLE ONE 4.0% 20-15.11.30	33,644	USD	28,477	28,512	0.02
CAL 5.983% 07-19.04.22	8,050	USD	7,534	6,943	0.00
CAS FRN 18-25.10.30 C03 1M2	252,501	USD	215,110	215,740	0.11
CAS R0 FRN-25.01.40 R01 1M2	3,587	USD	3,025	3,041	0.00
CATHOLIC 2.782% 20-01.10.30	10,374	USD	8,792	9,103	0.01
CCO HLDGS 4.50% 20-01.05.32	20,130	USD	17,757	17,648	0.01
CCO HLDGS 4.50% 20-15.08.30	40,261	USD	34,135	35,435	0.02
CCO HLDGS 5.375% 19-01.06.29 144A	13,962	USD	12,117	12,885	0.01
CENTENE 5.375% 19-15.08.26 144A	4,710	USD	3,982	4,156	0.00
CENTENE ESC 4.25% 19-15.12.27	9,813	USD	8,688	8,730	0.01
CENTEX HOME FRN 05-25.01.35 A M1	29,436	USD	23,662	24,694	0.01
CENTURYLINK 4.0% 20-15.02.27	6,897	USD	5,816	5,940	0.00
CFCRE 2016- FRN-10.11.49 C6 XA	757,406	USD	40,741	31,110	0.02
CHANGE HL 5.75% 17-01.03.25 144A	11,215	USD	9,563	9,622	0.01
CHARTER COM 4.464% 16-23.07.22	3,617	USD	3,231	3,158	0.00
CHASE FRN 03-25.11.32 1 2A2	124	USD	106	104	0.00
CHURCHILL 4.75% 17-15.01.28 144A	14,019	USD	10,890	12,248	0.01
CHURCHILL 5.5% 19-01.04.27 144A	41,831	USD	34,384	36,839	0.02
CIGNA 3.875% 20-15.10.47	81,868	USD	70,990	77,599	0.04
CIM FRN 17-25.04.57 7 A 144A	24,581	USD	20,753	21,095	0.01
CITICORP FRN 07-25.03.37 1 A5	4,781	USD	4,092	4,142	0.00
CITIGROUP FRN 06-25.08.36 HE2 M1	68,992	USD	56,634	57,902	0.03
CITIGROUP FRN 25.01.36 HE1 M3	14,066	USD	11,726	11,864	0.01
CLEAN HA 4.875% 19-15.07.27	14,018	USD	11,821	12,419	0.01
CLEAN HA 5.125% 19-15.07.29	27,196	USD	23,105	25,021	0.01
CLEARWAT 4.75% 20-15.08.28	26,635	USD	22,472	22,404	0.01
CMLTI 18- FRN 25.03.61 RP3 A1	41,682	USD	34,568	36,338	0.02
COLT MERGER SUB 6.25% 1.07.25 144A	22,149	USD	18,677	19,830	0.01
COMM 2012 FRN 15.10.45 CR3 XA	138,052	USD	8,356	1,717	0.00
COMM 2014 FRN 14-10.12.47 UBS6 XA	229,568	USD	8,953	4,650	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
COMM FRN 13-10.08.46 LC13 XA	461,294	USD	15,985	7,094	0.00
COMM FRN-10.03.47 UBS2 XA	434,646	USD	15,462	9,075	0.00
COMM L FRN 10.01.46 LC6 XA	138,997	USD	6,090	1,634	0.00
CONSTELTN BR 4.25% 13-01.05.23	709	USD	697	637	0.00
COTT HOLDIN 4.375% 21-30.04.29	38,130	USD	32,153	32,193	0.02
COX COMM 3.15% 17-15.08.24 144A	19,346	USD	17,656	17,415	0.01
CREDIT SUISSE FRN 25.10.34 9A2	3	USD	2	2	0.00
CSC HLDG 5.375% 18-01.02.28 144A	16,149	USD	13,452	14,419	0.01
CSMC 7 4% 26.01.37 7R 1A12	1,678	USD	1,447	1,417	0.00
CWABS FRN 05-25.04.36 14 M2	35,945	USD	29,941	30,275	0.02
CWABS FRN 07-25.10.47 13 2A2	32,542	USD	26,000	27,290	0.01
CWHL 2005-H FRN20.06.35	15,146	USD	12,787	13,372	0.01
CWL 2004-10 FRN 25.12.34	85,101	USD	71,873	71,863	0.04
CWL FRN 04-25.05.36 AB2 M2	11,350	USD	9,576	9,582	0.01
CWL FRN 05-25.10.35 4 MV4	11,827	USD	9,979	9,992	0.01
CWL FRN 05-25.12.35 8 M4	14,251	USD	11,908	12,030	0.01
CWL FRN-25.02.37 14 2A3	82,183	USD	66,485	67,743	0.04
CYRUS 2.90% 19-15.11.24	21,308	USD	17,943	18,997	0.01
DBJPM 2.833% 16-10.08.36 SFC A	48,224	USD	38,602	41,853	0.02
DELTA/SKY 4.75% 20.10.28 /POOL	0	USD	0	0	0.00
DIAMOND 5.375% 19-15.08.26 144A	65,943	USD	41,482	36,144	0.02
DQE 5.9% 11-01.12.21	22,430	USD	21,486	19,334	0.01
ECMC 2017-2 FRN-25.05.67 2A A	91,565	USD	77,260	78,681	0.04
ECMC FRN 16-26.07.66 1A A	136,340	USD	115,889	118,005	0.06
ECR FRN 05-25.01.36 4 M2	349	USD	294	295	0.00
EDUCATION FRN 13-26.04.32 1 A2	56,875	USD	46,939	48,337	0.03
ELANC ANML 4.272% 19-28.08.23	24,841	USD	20,947	22,585	0.01
ENCORE CR FRN-25.10.35 3 M4	84,111	USD	70,017	70,750	0.04
ENERGY TRAN 5.5% 18-01.06.27	13,738	USD	12,660	13,606	0.01
ENERGY TRAN 6.625% 17-PERP	54,896	USD	39,094	45,481	0.03
ENTERGY LA 3.78% 14-01.04.25	29,439	USD	25,054	27,009	0.01
EXPEDIA 2.5% 15-03.06.22	193,847	EUR	203,777	197,172	0.10
FARMERS INS 4.747% 17-01.11.57	40,093	USD	34,274	38,196	0.02
FFML 04-25.01.35 FF11 M3	10,830	USD	9,001	9,171	0.00
FFML FRN 05-25.09.35 FFH3 M3	52,919	USD	44,066	44,584	0.02
FFML FRN 06-25.01.36 FF1 M1	12,505	USD	10,352	10,466	0.01
FFML FRN-25.10.34 FFH3 M2	57,976	USD	48,643	48,859	0.03
FHLMC FRN 04-25.10.44 T-62 1A1	27	USD	24	23	0.00
FHLMC FRN 12-25.07.40	174,671	USD	10,615	2,226	0.00
FHLMC FRN 12-25.08.40	128,970	USD	7,749	1,647	0.00
FHLMC FRN 13-25.07.41	345,136	USD	20,372	8,849	0.00
FHLMC FRN 13-25.11.40 K025 X3	201,867	USD	12,368	3,815	0.00
FHLMC FRN 15-25.05.28 HQA2 M3	22,676	USD	22,380	19,814	0.01
FHLMC FRN 16-15.09.44 4638 UF	1,825	USD	1,547	1,560	0.00
FHLMC FRN 16-25.08.26 KS06 X	255,996	USD	11,839	8,403	0.00
FHLMC FRN 17-25.04.30 HQA3 M2	72,926	USD	63,253	62,944	0.03
FHLMC FRN 20-25.01.50 DNA1 M2 144A	19,655	USD	16,574	16,669	0.01
FHLMC FRN 25.07.49 DNA3 B1	26,266	USD	20,515	22,404	0.01
FHLMC FRN 25.12.27 KL05 X1HG	227,100	USD	15,836	13,431	0.01
FHLMC FRN-25.08.33 HQA1 B1	11,862	USD	10,003	10,028	0.01
FHMS K706 A FRN 14-25.11.42	292,987	USD	14,071	106	0.00
FHMS K706 A FRN 16-25.07.44	392,518	USD	19,252	8,214	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	assets
					%
FHMS K706 A FRN 17-25.01.24	1,477,095	USD	35,560	19,251	0.01
FIRSTENERGY 2.866% 21-15.09.28	38,747	USD	32,673	33,917	0.02
FNA M1 FRN 16-25.07.39 M11 X2	74,132	USD	4,395	2,207	0.00
FNMA FRN 18-25.04.31 R07 1M2	48,638	USD	41,484	41,270	0.02
FNMA FRN 19-25.09.31 R02 1M2	1,201	USD	1,024	1,020	0.00
FNMA FRN 19-25.09.31 R03 1M2 144A	21,012	USD	17,810	17,858	0.01
FNMA FRN 20-25.11.50 HQA5 B1	2,508	USD	2,115	2,219	0.00
FNR 2012-11 FRN 25.07.43 49	20,326	USD	17,373	17,207	0.01
FNR FRN 13-25.10.42 5 GF	9,562	USD	8,143	8,140	0.00
FREDDIE FRN 25.09.50 HQA4 M2	2,104	USD	1,775	1,796	0.00
FREDDIE MAC FRN-25.10.50 DNA5 B1	109,538	USD	94,503	96,721	0.05
FRS MED 1.875% 21-01.12.26	20,747	USD	17,495	17,520	0.01
FTR 5.0% 20-01.05.28	28,037	USD	23,701	24,471	0.01
GLP CAP 3.35% 19-01.09.24	42,056	USD	36,394	37,665	0.02
GLP CAP 5.3% 18-15.01.29	19,626	USD	16,547	19,321	0.01
GLP CAP 5.375% 16-15.04.26	31,962	USD	29,673	31,090	0.02
GNMA REMICS 5% 20.09.47 136 IO	71,700	USD	9,196	10,745	0.01
GNMA REMICS FRN 16.05.55 103 IO	111,072	USD	3,976	1,249	0.00
GNMA REMICS FRN 16.06.38 22 IX	0	USD	0	0	0.00
GNMA REMICS FRN16.06.52 78 IO	586,983	USD	11,272	2,369	0.00
GRAPHIC PAC 4.75% 19-15.07.27	36,448	USD	31,586	33,314	0.02
GRAPHIC PAC 4.875% 14-15.11.22	3,645	USD	3,193	3,223	0.00
GREENPT FRN 25.06.45 05-AR1 A2	116,890	USD	93,392	92,821	0.05
GSAA 05-6 FRN 05-25.06.35 6 M1	76,712	USD	64,275	65,108	0.03
GSAMP 6% 03-25.03.32 2F 3A1	1	USD	1	1	0.00
GSAMP FRN 06-25.01.36 HE1 M1	24,206	USD	20,259	20,429	0.01
GSAMP FRN-25.07.45 HE4 M3	72,896	USD	60,393	61,504	0.03
GSAMP FRN-25.11.35 HE6 M2	61,682	USD	50,777	51,479	0.03
GSAMP TR FRN 25.12.35 WMC3 A2C	44,018	USD	32,559	36,601	0.02
HABORV 07-7 25.10.37 07-7 2A1A	71,180	USD	60,341	63,530	0.03
HARBORVIEW FRN07-19.07.47 4 2A1	92,792	USD	75,283	75,671	0.04
HBAN 5.625% 20-PERP	141,781	USD	129,209	139,283	0.07
HEMLABT FRN 05-25.03.36 D AII4	17,360	USD	14,547	14,623	0.01
HENDR 2017-03.99% 15.08.62 1A A	28,445	USD	23,968	27,321	0.01
HOLOGIC 4.625% 18-01.02.28 144A	14,636	USD	11,504	13,004	0.01
HOME MT FRN 05-25.10.35 4 A1	50,300	USD	41,726	42,462	0.02
HOMEBA NC FRN 05-25.01.36 5 A1	94,881	USD	76,107	79,147	0.04
HVMLT FRN 05-19.06.35 3 2A1A	45,782	USD	37,454	38,584	0.02
HVMLT FRN 05-25.07.35 9 2A1A	45,130	USD	37,913	37,412	0.02
IMM FRN 04-25.10.34 8 2A1	20,829	USD	17,324	17,813	0.01
IMM 2005-5 FRN-25.08.35 5 A1	41,246	USD	33,780	35,505	0.02
IMM FRN 03-25.07.33 9F A1	8	USD	7	7	0.00
IMM FRN 04-25.10.34 6 1A3	24,770	USD	20,534	21,337	0.01
IMM FRN 05-25.04.35 2 1A1	64,592	USD	53,241	54,472	0.03
INDX FRN 07-25.04.37 FLX2 A1A	81,462	USD	64,801	64,855	0.03
INDYMAC FRN 05-25.07.35AR14 2A1A	74,980	USD	59,117	59,198	0.03
INGERSOLL RAND 9% 91-15.08.21	16,822	USD	16,100	14,312	0.01
INTERNATION 1.8% 18-25.09.26	2,834	EUR	2,997	3,055	0.00
J P MOR FRN 07-25.04.47 S1 A1	64,191	USD	53,082	53,561	0.03
J.P.MORGAN FRN 15.12.47 LC9	95,674	USD	5,324	1,312	0.00
JETBLUE 202 4.0% 20-15.11.32	62,375	USD	52,597	58,240	0.03
JP MORGAN FRN 15.05.45 C6 XA	187,062	USD	10,562	1,188	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
JPMAC FRN 06-25.04.36 06-NC1 A5	10,981	USD	9,005	9,246	0.00
JPMBB FRN 14-15.01.48 C26 XA	178,094	USD	7,557	4,126	0.00
JPMBB FRN 14-15.08.47 C21 XA	85,420	USD	2,904	1,879	0.00
JPMCC FRN 12-05.07.32 HSBC XA	168,003	USD	8,449	1,558	0.00
JPMDB 2016- FRN-15.12.49 C4 XA	478,524	USD	19,056	14,125	0.01
JPMMT 2005- FRN 25.07.35A4 2A1	17	USD	15	14	0.00
JPMORGAN CH 0.969% 21-23.06.25	58,878	USD	49,648	49,732	0.03
JSY CTRL 4.7% 13-01.04.24	28,037	USD	24,945	25,746	0.02
LAMB WSTN 4.625% 16-01.11.24 144A	2,804	USD	2,338	2,453	0.00
LBTY 2016-2 FRN-10.02.36	841,111	USD	35,934	26,023	0.01
LEVEL 3 FIN 5.375% 15-01.05.25	2,748	USD	2,240	2,369	0.00
LEXINGTON R 2.70% 20-15.09.30	21,028	USD	17,595	18,071	0.01
LIVE NATION 3.75% 15.01.28 144A	11,215	USD	9,457	9,512	0.00
LIVE NATION 4.75% 19-15.10.27	10,934	USD	9,266	9,578	0.00
LOSSCD 5.981% 10-01.05.2027	23,832	USD	24,864	25,229	0.01
LUM 2006-6 FRN 25.10.46 6 A1	77,479	USD	61,997	63,219	0.03
LUMEN 4.50% 20-15.01.29 144A	9,202	USD	7,786	7,583	0.00
LUMEN TECH 5.375% 15.06.29 144A	35,607	USD	30,025	30,572	0.02
LVLT 3.625% 20-15.01.29 REGS	17,254	USD	14,637	14,061	0.01
LVLT 3.75% 21-15.07.29	9,777	USD	8,047	8,028	0.00
LVLT 3.875% 19-15.11.29 144A	17,103	USD	15,311	15,464	0.01
LVLT 4.625% 19-15.09.27	33,196	USD	28,896	29,139	0.01
LXS FRN 05-25.12.35 7N 1A1A	98,166	USD	81,121	81,500	0.04
LXS FRN 06-25.12.36 19 A3	126,032	USD	56,770	96,409	0.05
MABS FRN04-25.02.34 04-OPT1 M1	941	USD	798	782	0.00
MAD 2015 FRN 10.09.35 11MD A	19,626	USD	16,376	17,964	0.01
MAGIC MERGE 7.875% 21-01.05.29	33,084	USD	27,898	28,804	0.01
MET LIFE FRN 21-07.01.24	27,031	USD	22,027	22,866	0.01
METRO 5.175% 15.11.49 /POOL	4,766	USD	4,019	5,452	0.00
METROPO EDI 3.5% 13-15.03.23	28,037	USD	23,516	24,488	0.01
MGM GR 4.5% 18-15.01.28	4,037	USD	3,341	3,607	0.00
MGM GR 5.625% 16-01.05.24	5,439	USD	4,981	4,973	0.00
MILEAGE PLU 6.5% 20-20.06.27 144A	23,005	USD	20,608	21,383	0.01
MLMI FRN 03-25.03.28 A 2A2	11,061	USD	9,269	9,353	0.00
MOH 3.875% 20-15.11.30	6,056	USD	5,107	5,324	0.00
MOH 4.375% 20-15.06.28 144A	44,859	USD	37,827	39,510	0.02
MOH 5.375% 16-15.11.22	8,411	USD	7,075	7,443	0.00
MORGAN FRN-15.04.48 C22 XA	301,101	USD	12,199	7,410	0.00
MPT 3.692% 19-05.06.28	2,834	GBP	3,484	3,524	0.00
MSBAM 15- 3.06% 15.11.48 C26 D	15,251	USD	12,075	12,604	0.01
MSBAM 16 FRN-15.11.49 C31 XA	239,745	USD	14,530	10,478	0.01
MSBAM FRN15.08.45 C5 XA	171,977	USD	8,360	1,290	0.00
MSM FRN06-25.11.36 06-16AX 2A3	152,977	USD	55,952	52,925	0.03
MSM FRN-25.09.35 5AR 1M5	69,644	USD	58,451	58,969	0.03
MSRR 2014-R FRN-26.07.48 R3 2A	12,674	USD	10,694	10,784	0.01
MSRR 2015-R FRN 15-27.12.46	29,485	USD	24,334	24,825	0.01
MTG IT TR FRN 05-25.02.35 1 1A1	39,353	USD	33,010	33,231	0.02
NAT CINEMED 5.875% 19-15.04.28 144A	28,037	USD	20,332	23,263	0.01
NAVIEN FRN 14-25.03.83 3 A	70,223	USD	58,900	58,619	0.03
NAVSL 2014- FRN-25.03.83 4 A	38,466	USD	31,990	32,537	0.02
NAVSL FRN-25.06.65 5A A 144A	101,873	USD	86,722	87,807	0.05
NCR CORP 5.125% 21-15.04.29 144A	37,345	USD	31,517	32,515	0.02

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
NELNET STUD FRN 25.11.43 4A A2	25,794	USD	20,554	22,225	0.01
NEWS CORP 3.875% 21-15.05.29 144A	8,857	USD	7,525	7,553	0.00
NGL EN OP /F 7.50% 21-01.02.26	19,626	USD	16,549	17,398	0.01
NORTHWEST AIRL 7.041% 01-01.04.22	6,525	USD	5,976	5,505	0.00
NOVASTAR FRN 05-25.01.36 3 M2	1,162	USD	958	977	0.00
OAK 2002-B FRN 15.06.32 B A4	17,785	USD	16,375	15,730	0.01
OPTION FRN 05-25.05.35 2 M1	17,386	USD	14,562	14,661	0.01
ORGANON FIN 5.125% 21-30.04.31	17,383	USD	14,658	15,119	0.01
PAA 3.55% 19-15.12.29	17,383	USD	14,084	15,465	0.01
PARK PL FRN 25.07.35 WCW2 M2	44,398	USD	37,274	37,462	0.02
PENN ELEC 3.6% 19-01.06.29 144A	3,543	USD	3,357	3,203	0.00
PHEAA 2016- FRN-25.09.65 1A A	53,026	USD	45,063	45,388	0.02
PHEAA STU FRN 15-25.10.41 1A A	17,573	USD	14,526	14,781	0.01
PIONEER NAT 0.75% 21-15.01.24	7,477	USD	6,158	6,302	0.00
POST 4.625% 20-15.04.30 144A	15,420	USD	13,036	13,214	0.01
POST HLDG 4.50% 21-15.09.31	33,645	USD	28,370	28,344	0.01
PRIME HEALT 7.25% 20-01.11.25	35,327	USD	30,065	32,137	0.02
PROVIDENCE 5.875% 20-15.11.25	20,635	USD	17,775	18,664	0.01
PTL CO /FIN 1.70% 21-15.06.26 144A	15,529	USD	13,114	13,182	0.01
PUBLIC SERV 3.85% 15-01.08.25	22,429	USD	18,861	20,485	0.01
RAMC 02-3 FRN02-251232 3 A	172	USD	142	141	0.00
RAMP FRN 05-25.03.35 RS3 M4	44,292	USD	37,185	37,379	0.02
RAMP FRN 05-25.04.35 RS4 M4	7,075	USD	5,951	5,972	0.00
ROCKIES 4.95% 19-15.07.29 144A	16,822	USD	13,842	14,670	0.01
ROCKIES EXP 6.875% 15.04.40 144A	22,430	USD	20,125	20,027	0.01
SABR FRN 06-25.03.36 NC2 A3	36,834	USD	30,783	30,751	0.02
SAIL 2005-8 FRN-25.10.35 8 M1	47,674	USD	39,849	39,842	0.02
SAMI FRN 05-25.09.45 AR6 2A1	62,020	USD	50,381	50,325	0.03
SARM 2007-6 FRN-25.07.37 6 2A1	68,462	USD	54,844	57,026	0.03
SARM FRN 05-25.10.35 19XS 2A1	22,484	USD	18,647	19,104	0.01
SASC FRN 04-25.07.34 8 3A	11,128	USD	9,267	10,110	0.01
SCRIPPS ESC 5.375% 15.01.31 144A	22,430	USD	19,032	18,878	0.01
SEALED AIR 5.25% 1.04.23 144A	5,047	USD	4,335	4,507	0.00
SEALED AIR 5.5% 15-15.09.25 144A	49,625	USD	42,324	46,739	0.03
SEMT 2004-8 FRN-20.09.34 8 A2	75,763	USD	63,647	65,049	0.03
SEQUOIA FRN 04-20.07.34 6 A1	23,617	USD	19,569	19,754	0.01
SES GL AM 5.3% 14-25.03.44 144A	36,448	USD	29,888	36,072	0.02
SFAVE 15 FRN 5.01.43 5AVE A2A	69,251	USD	60,471	64,785	0.03
SFAVE 15 FRN5.01.43 5AVE A2B	5,607	USD	4,779	5,202	0.00
SGMS FRN 25.10.35 OPT1 M2	49,289	USD	40,835	41,208	0.02
SINCLAIR 4.125% 20-01.12.30	23,271	USD	19,426	19,304	0.01
SIRIUS XM 3.875% 17-01.08.22 144A	19,065	USD	15,847	16,126	0.01
SL GREEN OP FRN 18-16.08.21	42,056	USD	35,463	35,472	0.02
SLM FRN 07-25.01.22 3 A4	77,898	USD	63,784	64,019	0.03
SLM FRN 07-25.01.28 3 B	39,252	USD	27,844	29,724	0.02
SLM FRN 08-25.07.73 5 B	38,859	USD	32,523	32,447	0.02
SLM SLT FRN 04-25.01.40 10 B	18,692	USD	13,890	14,729	0.01
SLM SLT FRN 05-25.10.40 5 A5	117,756	USD	96,858	99,556	0.05
SLM ST LOAN FRN 08-25.04.23	33,715	USD	28,909	28,614	0.02
SLM STD FRN 25.04.23 2 A3	46,255	USD	38,901	38,592	0.02
SLM STUD.LN TR FRN 03-17.06.24	1,303	EUR	1,299	1,304	0.00
SLM STUDENT FRN 8-26.07.83	25,289	USD	21,138	21,297	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
SLM STUDENT LN 08-25.10.29	44,859	USD	38,111	38,252	0.02
SLMA FRN 12-26.05.26 7 A3	82,657	USD	68,619	68,407	0.04
SLMA 2012-7 FRN 25.09.43 7 B	24,112	USD	18,013	20,448	0.01
SLMA 2014-1 FRN 14-26.02.29	58,897	USD	48,997	48,185	0.03
SLMA FRN 07-25.07.25 2 B	39,252	USD	27,844	29,854	0.02
SLMA FRN 08-15.12.33 03-7A A5A	66,586	USD	56,850	56,285	0.03
SLMA FRN 08-25.01.83 2 B	49,345	USD	39,178	37,478	0.02
SLMA FRN 12-25.01.29 2012-2 A	22,867	USD	18,921	18,987	0.01
SNC /SNC FIN 4.50% 20-15.05.29	47,383	USD	39,990	40,775	0.02
SPECTRUM BR 3.875% 15.03.31 144A	23,271	USD	19,623	19,349	0.01
SPR 5.152% 18-20.03.28 /PL 144A	30,841	USD	30,285	29,968	0.02
SPRINT 3.36% 20.03.23 /POOL 144A	7,877	USD	6,682	6,680	0.00
SPRINT 4.738% 20.03.25 /POOL 144A	112,236	USD	100,223	101,787	0.05
STAC 19- FRN-25.06.26 KC06 X1	476,630	USD	17,830	11,940	0.01
STACR FRN 19-25.06.27 KC05 X1	240,339	USD	13,675	10,196	0.01
STACR 19 FRN 25.06.29 KS11 XFX	310,090	USD	32,358	26,746	0.01
STACR 2019- FRN-25.05.46	120,559	USD	11,834	8,126	0.00
STACR FRN 25.12.26 KC04 X1	93,602	USD	5,546	3,797	0.00
STACR FRN 25.12.30 DNA2 M2 144A	67,784	USD	57,694	57,863	0.03
STACR FRN-25.01.51 DNA1 M2 144A	5,592	USD	4,741	4,745	0.00
STACR FRN-25.03.26 KIR1 X	954,030	USD	46,154	34,079	0.02
STACR FRN-25.12.44 K060 X3	210,278	USD	19,858	16,110	0.01
STRUC AS FRN 06-25.07.36 EQ1A A1	397	USD	330	329	0.00
SXL 3.45% 13-15.01.23	22,430	USD	19,241	19,570	0.01
TELEFLEX 4.25% 20-01.06.28 144A	44,859	USD	37,827	39,494	0.02
TIAA 4.27% 17-15.05.47 144A	7,570	USD	7,986	7,660	0.00
TIAA 4.375% 14-15.09.54	35,046	USD	28,738	31,239	0.02
TRANSMONTAI 6.125% 18-15.02.26	19,738	USD	16,761	17,090	0.01
UBS COM FRN 12-10.05.45 C1 XA	136,559	USD	8,349	761	0.00
UBSBB FRN 12-10.08.49 C3 XB	2,304,644	USD	18,143	4,690	0.00
UBSBB 2012- FRN-10.08.49 C3 XA	574,069	USD	23,032	7,253	0.00
USA COMPRES 6.875% 19-01.09.27	7,850	USD	6,620	7,085	0.00
USACMPR PTR 6.875% 18-01.04.26	5,271	USD	4,445	4,667	0.00
WAMU FRN 05-25.01.45 AR2 2A1A	19,699	USD	16,122	16,568	0.01
WAMU FRN 25.01.47 AR19 1A1A	57,149	USD	47,685	47,943	0.03
WAMU FRN 25.12.45 AR19 A1B3	52,517	USD	43,900	44,101	0.02
WAMU MTG FRN 06-25.02.46 AR3 A1A	34,241	USD	28,492	29,098	0.02
WASTE PRO 5.5% 18-15.02.26 144A	11,776	USD	10,401	10,285	0.00
WELLS F FRN 05-25.10.35 S2 M1	1,708	USD	1,440	1,447	0.00
WELLS FARGO FRN 12-15.10.45	356,330	USD	17,700	4,623	0.00
WELLS FARGO FRN15.08.50 LC16	794,031	USD	27,750	17,235	0.01
WESTROCK 4.65% 18-15.03.26	13,178	USD	11,095	12,754	0.01
WFHET 2004- FRN-25.04.34 1 2A1	69,147	USD	57,068	55,681	0.03
WFRBS 11- FRN 15.06.44 C4 XA	2,615	USD	26	1	0.00
WFRBS 14- FRN-15.05.47C20 XA	295,505	USD	9,432	5,111	0.00
WFRBS 14-FRN 15.09.57 C22 XA	1,313,217	USD	37,157	22,864	0.01
WFRBS COM FRN 15.11.47 C24 XA	205,505	USD	8,765	4,255	0.00
WFRBS COML FRN 11-15.11.44	138,385	USD	6,126	5	0.00
WFRBS COMM FRN 12-15.08.45	291,853	USD	17,287	2,478	0.00
WFRBS FRN 12-15.04.45 C6 XA	110,143	USD	6,240	354	0.00
			8,846,367	8,754,360	4.56

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Vietnam					
VIETNAM 6.25% 19-17.07.22	26,043	USD	22,258	22,564	0.01
			22,258	22,564	0.01
Total - Bonds			24,654,483	24,403,653	12.72
Convertible Bonds					
Great Britain					
HSBC HLDG 4.60% 20-PERP CV	11,502	USD	9,483	10,047	0.01
			9,483	10,047	0.01
Total - Convertible Bonds			9,483	10,047	0.01
Shares					
Japan					
SEPTENI HOLDINGS CO LTD	22,849	JPY	43,540	84,887	0.04
			43,540	84,887	0.04
Switzerland					
COCA-COLA HBC	36	GBP	867	1,092	0.00
			867	1,092	0.00
Taiwan					
POYA CO LTD	3,563	TWD	44,693	58,548	0.03
			44,693	58,548	0.03
United States					
FIRST TENNESSEE 144A /PREF	99	USD	63,330	68,633	0.04
			63,330	68,633	0.04
Vietnam					
HOA PHAT GROUP JSC	30,909	VND	16,880	58,319	0.03
MASAN GROUP	16,137	VND	58,574	65,864	0.03
VIETNAM DAIRY PRODUCT CORPOR.	16,268	VND	64,390	53,938	0.03
			139,844	178,121	0.09
Total - Shares			292,274	391,281	0.20
Warrants					
Great Britain					
UBS BBG EMS PERP CERT	3,960	EUR	2,468,293	2,833,380	1.48
			2,468,293	2,833,380	1.48
Total - Warrants			2,468,293	2,833,380	1.48
Total - Transferable securities dealt in on another regulated market			27,424,533	27,638,361	14.41

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Other transferable securities					
Bonds					
Brazil					
BRAZIL 0% 20-01.01.24	423	BRL	55,043	58,750	0.03
			55,043	58,750	0.03
Cayman Islands					
BXMT 2020-F FRN-15.03.37 FL3 A 144A	162,615	USD	137,508	137,816	0.07
GPMT 2021-F FRN-16.07.35 FL3 A	114,391	USD	96,520	96,632	0.05
ICG 1X FRN-16.01.33 2RA A1	135,567	USD	114,316	114,518	0.06
ICG 1X FRN-28.07.34 1A DRR	101,676	USD	85,737	85,737	0.04
OCTR 20-8A MEZ FRN 20-15.07.2029	152,513	USD	125,390	128,606	0.07
TRNTS- FRN 21-22.04.34 15A	16,946	USD	14,218	14,289	0.01
			573,689	577,598	0.30
China					
CN DEVT BAN 2.98% 21-08.01.24	2,362,321	CNH	310,996	308,545	0.16
CN DEVT BAN 3.30% 21-03.03.26	2,362,321	CNH	310,226	309,213	0.16
CNA EXIMBK 3.14% 21-02.04.24	2,952,902	CNH	386,254	387,023	0.20
			1,007,476	1,004,781	0.52
Denmark					
NYKREDIT 0.25% 19-20.01.23	296,620	EUR	295,988	298,877	0.16
NYKREDIT 1.0% 20-01.10.53	17,839	DKK	2,383	2,286	0.00
			298,371	301,163	0.16
France					
AUTO ABS FRN 21-29.06.33 FR1 A	1,771	EUR	1,791	1,792	0.00
C FR FI LOC FRN 15-25.02.25	3,897	EUR	3,906	3,918	0.00
			5,697	5,710	0.00
Great Britain					
CANBY 3 A1 FRN-16.05.57 3 A1 REGS	1,244	GBP	1,349	1,460	0.00
CSF 19-1 FRN 19-17.10.51 1 A	2,514	GBP	2,911	2,947	0.00
FSQ 2019-2 FRN 16.12.69 2 A	837	GBP	933	981	0.00
FSQ 2020-2X FRN-16.06.70 2X A	1,569	GBP	1,735	1,849	0.00
HWKSM 2016- FRN 19-25.05.53	3,620	GBP	4,060	4,239	0.00
LNBRK 2020- FRN-12.06.57 1 A1	3,680	GBP	4,000	4,315	0.00
RIPON FRN 17-20.08.56 1A A1 144A	2,377	GBP	2,696	2,776	0.00
STRA 2020-1 FRN-12.03.52 1 A	2,233	GBP	2,449	2,611	0.00
TPMF 19-A FRN 20.07.45 A13X A1	4,585	GBP	4,941	5,364	0.01
TPMF 2019-G FRN 19-20.10.51	687	GBP	826	806	0.00
TPMF G FRN 20.10.51 GR4X A1	6,182	GBP	6,826	7,259	0.01
TRINI 2021- FRN-15.07.59 1X A	3,189	GBP	3,724	3,729	0.00
TURSE 2020- FRN-20.06.48 1 A	1,587	GBP	1,768	1,855	0.00
TWIN 2018-1 FRN 18-12.09.50 1 A	1,463	GBP	1,755	1,715	0.00
TWRBG 2020- FRN-20.09.63 1 A	2,043	GBP	2,246	2,410	0.00
			42,219	44,316	0.02

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Ireland					
ACLO 1X E FRN-23.03.32 1X ARR	114,478	EUR	114,478	114,479	0.06
ADAGI VIII- FRN-15.04.32 X A	228,955	EUR	228,955	229,034	0.12
ADAGIO FRN-15.10.31 X CRR	77,845	EUR	77,845	77,674	0.04
AQU EU CLO FRN-15.08.34 3X CR	68,687	EUR	68,687	68,686	0.04
ARMDA 2X E FRN-15.11.31 2X C1	137,373	EUR	135,313	136,530	0.07
AURIUM FRN-22.06.34 2X A1RR	137,373	EUR	137,373	137,298	0.07
AURIUM FRN-22.06.34 2X DRR	128,215	EUR	128,215	128,279	0.07
BAR EUR 201 FRN21.10.32 1X A	137,373	EUR	137,785	137,495	0.07
BECLO 8X D1 FRN 19-20.07.32	54,949	EUR	54,949	55,120	0.03
BECLO FRN 19-20.07.32 8X E	137,373	EUR	132,840	136,155	0.07
BELCO 3X FRN-19.07.35 3X DR	68,687	EUR	68,687	68,654	0.04
BLACK 2015- FRN 18-03.10.29	45,791	EUR	45,791	44,863	0.02
BLACKROCK FRN-15.04.34 2X DRR	68,687	EUR	68,686	69,307	0.04
BLACKROCK FRN-15.04.34 2X ERR	137,373	EUR	134,626	136,411	0.07
CFOUR 1X A FRN-15.01.33 1X A	183,164	EUR	183,164	183,413	0.10
CFOUR 2X A FRN-15.01.34 2X A	194,612	EUR	194,612	195,819	0.10
CFOUR 2X A FRN-15.01.34 2X E	119,057	EUR	117,569	117,248	0.06
CGMSE FRN 19-15.03.32 1X D	22,895	EUR	22,330	22,904	0.01
CIART 2020- FRN-15.12.29 1 A	2,480	EUR	2,480	2,498	0.00
CORDA 15X D FRN 19-26.08.32	137,373	EUR	137,785	137,620	0.07
CORDA 18X E FRN-29.04.34 18X E	137,373	EUR	133,939	137,350	0.07
ERLS 19-N FRN-24.07.54NPL1 A	57,814	EUR	57,531	56,232	0.03
FIMBS 3 D FRN-24.06.61 3 A	137,373	EUR	138,560	139,263	0.07
FIMBS 3 D FRN-24.06.61 3 D	45,791	EUR	45,791	46,084	0.02
FIMBS 3 D FRN-24.06.61 3 E	47,623	EUR	47,623	47,987	0.03
FNGAL 1 A FRN-28.07.55 1 A	321	EUR	322	324	0.00
HARVT 21X FRN 15.07.31 21X DR	137,373	EUR	137,373	138,606	0.07
PEPIB 2019- FRN-07.04.28 1 A	52,751	EUR	52,750	52,870	0.03
PRISE 2021- FRN-24.03.61 1 A	184,502	EUR	183,745	184,669	0.10
ST. PAUL FRN-20.02.30 5X ARR	274,746	EUR	274,746	274,674	0.14
			3,264,550	3,277,546	1.71
Italy					
ERDN 2 AR FRN-28.05.35 2 AR	196,674	EUR	196,674	197,614	0.10
PELMO 1 A FRN-15.12.36 1 A	137,373	EUR	138,092	138,262	0.07
PELMO 1 A FRN-15.12.36 1 B	77,845	EUR	77,845	78,062	0.04
PELMO 1 A FRN-15.12.36 1 C	45,791	EUR	45,791	45,919	0.03
PROGQ 1 A FRN-27.10.36 1 A	153,831	EUR	153,831	154,350	0.08
QUARZ 2019- FRN-15.10.36 1 A1	298,818	EUR	299,155	300,450	0.16
			911,388	914,657	0.48
Luxembourg					
MIRAV 2019- FRN-26.05.65 1 A	173,916	EUR	172,586	174,646	0.09
MIRAV 2020- FRN-26.05.65 1 A	122,362	EUR	120,145	123,037	0.06
			292,731	297,683	0.15
Netherlands					
ALME FRN 18-15.01.32 4X DR REGS	91,582	EUR	91,582	90,710	0.05
AURUS 2020- FRN-13.08.46 1 B	77,845	EUR	77,845	78,780	0.04
BABSE FRN 18-15.10.31 2X D REGS	68,687	EUR	68,687	68,311	0.04

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
BAR EUR FRN 15.07.31 1X DRR	137,373	EUR	137,359	136,491	0.07
BMW FIN 3.44% 21-15.06.24	4,724,643	CNH	620,245	617,131	0.32
CADOG 9X D FRN-15.07.35 9X AR	160,269	EUR	160,269	159,889	0.08
DELFT 2020- FRN-17.10.42 1 A	36,322	EUR	36,221	36,336	0.02
DRYD FRN 19-15.10.32 48X DR	44,234	EUR	44,478	44,278	0.02
DRYD FRN-15.10.32 48X A1R	137,373	EUR	137,373	137,255	0.07
JPMF 2020-1 FRN-17.10.57 1 A	1,299	EUR	1,297	1,314	0.00
SPAUL FRN 15.10.30 2X DRRR	157,979	EUR	158,255	157,768	0.09
			1,533,611	1,528,263	0.80
Portugal					
SAGRES FRN 17-20.03.33 1 A	15,758	EUR	15,969	15,843	0.01
VERSE 0.85% 17-12.02.22 5 SEN	76,623	EUR	76,978	76,948	0.04
			92,947	92,791	0.05
Spain					
ANORI 2021- FRN-31.01.39 SP D	45,791	EUR	45,791	45,913	0.02
			45,791	45,913	0.02
United States					
ALTERNATIVE FRN 07-25.06.37	61,565	USD	50,162	50,090	0.03
AMERICAN 7.734% 10-15.02.33	354	USD	428	449	0.00
ARCHROCK 6.25% 19-01.04.28 144A	11,215	USD	9,918	9,891	0.01
ATHENE GLO 1.608% 29.06.26 144A	28,878	USD	24,352	24,405	0.01
BANK 2018-B 3.0% -15.11.61	45,415	USD	28,369	34,331	0.02
BAYC FRN 25.01.36 05-4A A1 144A	60,143	USD	49,083	48,826	0.03
BBCMS 2015- 4.197% -10.08.35	22,430	USD	21,467	21,499	0.01
BBCMS MTG 3.0% 18-15.12.51	16,946	USD	9,954	13,620	0.01
BENCHMARK FRN-10.10.51 B6 D	16,946	USD	13,636	13,828	0.01
BK 18-BNK 3.0% 15.08.61 BN13D	26,391	USD	13,575	20,242	0.01
BMARK 2018- 2.75% 15.01.51 B1	32,197	USD	21,112	24,486	0.01
BWAY 13-1 FRN 10.03.33 1515 XA	3,173,168	USD	48,446	47,862	0.03
CAFL1 4.358% -15.10.49 1 D	68,971	USD	59,395	59,254	0.03
CENTENE ESC 2.45% 21-15.07.28	20,467	USD	17,259	17,513	0.01
CFCRE 2016- FRN 16-10.11.49	20,335	USD	13,482	15,392	0.01
CGCMT 2016- FRN 16-10.02.49	13,557	USD	10,931	12,083	0.01
CGCMT3.0% 15.09.50 P8 D	32,706	USD	18,251	25,115	0.01
CHT 17-CS FRN 15.11.36 CSMO A	112,148	USD	94,686	94,766	0.05
CHUBB INA H 0.30% 19-15.12.24	23,005	EUR	23,257	23,231	0.01
CITICORP MTG 6% 25.11.36 6 A4	70,739	USD	61,440	60,849	0.03
CITIGR 3.25% 17-14.04.50 P7 D	4,237	USD	3,013	3,164	0.00
CITIGROUP FRN15.09.48 P1 XA	2,287,867	USD	54,109	50,186	0.03
CMLTI 05- FRN 07-25.06.37	75,139	USD	62,410	61,981	0.03
COMM 2017-C FRN 17-10.09.50	71,173	USD	58,872	65,701	0.03
COMM 2020-S FRN-10.01.38 SBX X	2,130,814	USD	49,598	44,515	0.02
COMM 3% 10.09.50 COR2 D 144A	28,808	USD	20,466	23,099	0.01
CSMC 15-1 FRN 27.10.46 10R 3A2	48,736	USD	40,917	41,072	0.02
CWABS ASSET FRN 05-25.11.35	126,167	USD	101,867	105,877	0.06
CWABS FRN 05-25.05.36 17 MV2	114,952	USD	94,569	94,131	0.05
CWABS FRN 05-25.11.35 IM1 M1	99,626	USD	83,484	83,056	0.04
CYRUS 3.45% 19-15.11.29	86,074	USD	72,976	77,270	0.04
DBGS 18-C 4.358%-15.10.51 C1	106,541	USD	95,174	95,297	0.05

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
DBJPM FRN 16-10.08.36 SFC	1,233,629	USD	31,695	24,498	0.01
DBJPM FRN 17-10.06.50 C6 D 144A	23,724	USD	15,804	18,851	0.01
DBWF 3.791% 16-10.12.36 85T	39,532	USD	36,450	36,965	0.02
FHLMC 0% 20-25.10.58 4993 OP	32,023	USD	25,484	26,554	0.01
FHLMC 4% 25.09.50 5012 DI	13,979	USD	1,554	1,769	0.00
FHLMC FRN 20-25.07.50 5002 SJ	62,952	USD	10,501	9,658	0.01
FHLMC FRN-25.06.50 DNA3 B1	8,134	USD	6,930	7,201	0.00
FHLMC FRN-25.12.50 DNA6 B1	5,762	USD	4,858	4,906	0.00
FHMR 21-P FRN-25.01.31 P009 X	822,046	USD	55,210	55,387	0.03
FHMR FRN 19-25.07.33 P002	109,064	USD	9,958	10,562	0.01
FHR 4248 LM 2% 20-31.08.50 P.	39,091	USD	2,677	3,784	0.00
FHR 4248 LM 5.0% -25.07.50 P.	58,354	USD	5,874	7,829	0.00
FNMA (30YR) 2% 20-01.07.50 /TBA	372,810	USD	316,448	317,869	0.17
FNMA 2% 20-01.08.50 *TBA*	1,320,544	USD	1,121,392	1,123,716	0.59
FNMA 2.0% -25.09.50 60 KI	48,823	USD	3,360	4,394	0.00
FNMA 2.5% 20-01.08.50 /TBA	1,396,244	USD	1,215,084	1,216,279	0.63
FNMA 4% 20-25.09.46 60 NI	12,982	USD	1,444	1,628	0.00
FNMA FRN 12-25.06.42 56 FK	20,390	USD	17,299	17,380	0.01
FNR FRN-25.07.49 33 FN	35,594	USD	30,214	30,283	0.02
FREDDIE MAC 3.0% -25.08.5020 IH	25,366	USD	2,388	3,150	0.00
FREDDIE MAC 4.0% 25.08.50 4998 GI	19,562	USD	2,412	2,464	0.00
FREDDIE MAC FRN-25.09.49 4919 FP	35,852	USD	30,459	30,507	0.02
GCBSL 2020- FRN-17.04.33 48A C	98,286	USD	82,589	83,201	0.04
GCBSL 2020- FRN-17.04.33 48A D	115,232	USD	96,826	97,823	0.05
GNMA 2.50% -20.09.50 P.	28,939	USD	1,626	1,887	0.00
GNMA 2.50% -20.10.50 P.	48,106	USD	4,096	4,540	0.00
GNMA 2.50% 20-20.08.50 P.	61,986	USD	6,388	6,903	0.00
GNMA 2.50% 20-20.08.50 P.	11,194	USD	1,138	1,206	0.00
GNMA 3.50% -20.04.50	19,235	USD	1,988	1,938	0.00
GNMA 3.50% -20.04.50 51 ID	17,526	USD	1,478	1,174	0.00
GNMA 3.50% -20.10.49 P.	149,553	USD	18,585	11,493	0.01
GNMA 4.0% -20.06.50	6,835	USD	636	651	0.00
GNMA 4.0% -20.06.50 P.	69,775	USD	8,194	7,066	0.00
GNMA 4.0% -20.12.49 153 EI	39,430	USD	5,039	4,883	0.00
GNMA FRN 18-20.08.48 105 SC	105,217	USD	14,793	13,945	0.01
GNMA FRN 19-20.01.49 6 SA	100,184	USD	14,041	13,459	0.01
GNMA FRN 19-20.06.49 78 SE	11,025	USD	1,544	1,352	0.00
GNMA FRN 20-31.12.99 78 SD	45,116	USD	6,372	7,054	0.00
GNMA FRN-20.01.49 1 SN	102,349	USD	14,021	12,120	0.01
GNMA FRN-20.01.49 4 SJ	82,357	USD	12,146	10,768	0.01
GNMA FRN-20.02.49 133 FA	27,581	USD	23,410	23,366	0.01
GNMA FRN-20.02.49 20 SF	195,405	USD	12,840	14,047	0.01
GNMA FRN-20.02.50 21 SA	15,070	USD	2,219	2,228	0.00
GNMA FRN-20.04.50 55 AS	17,792	USD	2,635	2,639	0.00
GNMA FRN-20.07.49 86 FE	40,600	USD	34,482	34,652	0.02
GNMA FRN-20.08.49 61 SW	32,459	USD	4,084	4,541	0.00
GNMA FRN-20.08.49 97 SC	95,871	USD	14,171	14,204	0.01
GNMA FRN-20.10.48 137 SN	19,506	USD	2,512	2,884	0.00
GNMA FRN-20.10.48 139 SQ	65,346	USD	9,250	7,902	0.00
GNMA FRN-20.10.48 147 SA	45,162	USD	5,924	6,773	0.00
GS MORTGAGE FRN 01.04.22 MBS	47,102	USD	40,358	40,169	0.02
GS MTG SEC 3.801% -10.01.47	89,528	USD	79,575	78,747	0.04

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*				assets
			EUR	EUR	%
GSAA 2005-8 FRN-25.06.35 8 M1	112,148	USD	90,549	94,338	0.05
GSAA HOME FRN 07-25.08.37 8 A3	63,712	USD	52,650	53,757	0.03
HMAC 2004-6 FRN 04-25.01.35	93,532	USD	78,820	78,885	0.04
HOMEBA NC MT FRN 25.10.35	117,756	USD	98,769	99,733	0.05
HPA FRN 17-17.07.34 1 E 144A	89,719	USD	75,796	75,892	0.04
JPMDB 2017- 3% 15.10.50 C7 D	26,097	USD	16,803	20,796	0.01
MIAMI-DADE 3.454% 17-01.10.30	9,813	USD	8,716	9,043	0.01
MORGAN ST 3.0% -15.10.51 L1 D	36,739	USD	26,230	28,426	0.01
MORGAN STAN FRN 11.07.40	51,027	USD	47,024	48,754	0.03
MSBAM 2015- FRN 15-15.07.50	6,778	USD	5,510	5,795	0.00
MSCCG TR FRN 07.06.35 ALDR A2	60,280	USD	52,631	52,624	0.03
MSDB 2017-7 FRN 17-11.07.39	41,495	USD	37,808	37,317	0.02
NCMS 20-2 FRN-15.01.25 2PAC XA	412,425	USD	19,580	13,944	0.01
NCMS 20-2 FRN-15.04.25 2PAC XB	412,425	USD	13,286	10,115	0.01
NCMS A FRN-15.01.43 ALXA E	9,252	USD	8,033	8,077	0.00
NEWCAS FRN 06-25.03.36 1 M3	94,204	USD	77,650	79,049	0.04
NY SDASPTR 5.628% 15.03.39 /P	32,804	USD	35,962	36,218	0.02
NYC 3.0% 19-01.08.34	24,392	USD	22,094	22,220	0.01
OMPT17-1 3.614% -10.02.32 1M	48,504	USD	42,332	41,805	0.02
OPMAC 2005- FRN-25.11.35 4 M2	72,896	USD	59,894	60,205	0.03
OPMAC FRN 05-25.12.35 5 1A1D	91,780	USD	76,328	77,881	0.04
PARK PLACE FRN 25.12.34 WWF1 M5	115,620	USD	98,410	98,404	0.05
PARK PLACE FRN25.02.35 WHQ2 M4	42,267	USD	35,645	35,975	0.02
PHHAM 2007- FRN-25.07.37 3 A3	93,246	USD	76,491	78,019	0.04
PROTECTIVE 1.90% 21-06.07.28	28,878	USD	24,351	24,428	0.01
RAMP SERIES FRN 06-25.07.36	204,670	USD	166,923	166,032	0.09
SASC 2007-B FRN-25.02.37	88,762	USD	71,292	72,020	0.04
SASC FRN-25.11.35 5N 3A1A	100,516	USD	83,664	84,143	0.04
SAST 2006-1 FRN-25.03.36 1 M1	99,621	USD	82,535	83,621	0.04
SEMT FRN 03-20.07.33 3 A1	47,819	USD	39,945	40,042	0.02
SEQUOIA FRN 07-20.06.36 07-2 1A2	127,705	USD	105,062	105,501	0.06
SFAVE 2015- FRN 15-05.01.43	50,467	USD	35,481	39,104	0.02
SLM STUDENT FRN 27.04.43 8 B	83,630	USD	66,818	67,648	0.04
SLMA 2005-3 FRN-25.04.40 3 B	17,153	USD	13,208	13,424	0.01
SLMA 2006-8 FRN-25.01.41 8 B	79,315	USD	61,030	62,434	0.03
STAC 19- FRN-25.08.30 KF85 AL	85,240	USD	71,878	72,170	0.04
STACR - FRN-25.08.42 K039 X3	257,100	USD	18,140	14,505	0.01
STACR 19- FRN 25.01.31 KLU3 X1	255,105	USD	29,671	30,130	0.02
STACR 2019- FRN-25.06.30	34,901	USD	29,636	29,632	0.02
STACR 2019- FRN-25.08.27 KF86	85,797	USD	72,348	72,545	0.04
STACR 2019- FRN-25.10.28 K078 X3	328,033	USD	39,201	37,579	0.02
STACR 2019- FRN-25.12.29	47,720	USD	40,667	40,350	0.02
STACR FRN 17-25.08.24 KF35 A	40,203	USD	33,954	33,950	0.02
STACR FRN-25.01.23 KS05 X	1,070,223	USD	13,960	8,527	0.00
STACR FRN-25.08.25 KF51 A	27,289	USD	23,012	23,098	0.01
STACR FRN-25.08.30 KF87 AL	103,737	USD	87,475	87,848	0.05
STACR FRN-25.09.30 KF88 AL	131,155	USD	110,595	111,070	0.06
STACR FRN25.12.33 HQA2 M2 144A	2,480	EUR	2,476	2,490	0.00
STACR FRN25.12.33 HQA2 M2 144A	7,456	USD	6,287	6,313	0.00
STACR19- FRN 25.07.29 KF66 A	69,989	USD	59,506	59,434	0.03
STACR2019FRN-25.11.29 KF73 AL	23,484	USD	20,075	19,989	0.01
STACR-FRN-25.07.30 KF84 AL	92,746	USD	78,207	78,547	0.04

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Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
TAH 3.414% 17.09.34 SFR1 D 144A	51,756	USD	43,855	43,860	0.02
T-MOBILE US 4.375% 21-15.04.40	28,037	USD	23,175	27,702	0.02
VMC 2021-FL FRN-16.06.36 FL4 B	48,336	USD	40,759	40,886	0.02
WAMU FRN 05-25.01.45 AR2 2A2B	53,859	USD	44,820	45,410	0.02
WELLS FARGO FRN 15.07.48	70,732	USD	57,683	61,973	0.03
WFCM 2014-L FRN-15.12.47 XA	623,924	USD	19,179	14,748	0.01
WFCM 2017-C 3.0% -15.07.50	49,211	USD	34,389	38,450	0.02
WFCM 2017-R 3.25% 17-15.01.60	28,808	USD	17,490	22,668	0.01
WFCM 3.401% 17-15.03.50 RB1 D	16,946	USD	12,641	13,656	0.01
WFCM -L FRN 15.12.59 LC25 D	8,473	USD	6,585	6,628	0.00
			7,742,097	7,802,157	4.07
Total - Bonds			15,865,610	15,951,328	8.31
Shares					
Cayman Islands					
JD.COM RG-A	5,514	HKD	163,792	182,846	0.10
			163,792	182,846	0.10
India					
TUBE INVESTMENTS OF INDIA LTD	3,017	INR	31,316	40,008	0.02
			31,316	40,008	0.02
Total - Shares			195,108	222,854	0.12
Warrants					
Australia					
MACQUARIE 5.09.19 CERT /600519	31	USD	8,924	8,296	0.01
			8,924	8,296	0.01
China					
CHACHA FOOD 15.05.23 CW	11,029	USD	75,505	62,037	0.03
KWEICHOW MO 01.07.22 CW /600519	213	USD	56,027	57,198	0.03
SUNGR 26.05.22CW /300274 C2	6,556	USD	91,951	98,386	0.05
WUXI LEAD INTELLIGENT WARRANT	10,931	USD	83,468	85,789	0.04
WX LEAD 12.10.22 CW /300450 C2	6,272	USD	29,981	49,224	0.03
			336,932	352,634	0.18
Great Britain					
UBS LN 21-22.07.22 CW 144A/REGS	6,701	USD	74,770	77,691	0.04
			74,770	77,691	0.04
Total - Warrants			420,626	438,621	0.23
Total - Other transferable securities			16,481,344	16,612,803	8.66
Investment Funds					
Ireland					
ISHARES II FTSE /MAC GLB INF100	276,300	EUR	7,286,040	7,400,696	3.86
ISHS DEV MK PRO /EX TR FD USD	348,600	EUR	7,438,034	8,364,657	4.36

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
SPDR S&P US DIV ETF /DIS	803	USD	43,999	45,715	0.02
UBS CICI COM -A- ETF USD /CAP	83,800	EUR	4,363,451	5,625,494	2.93
			19,131,524	21,436,562	11.17
Luxembourg					
AM IS M EM M -C- ETF EUR /CAP	13,947	EUR	61,799	74,026	0.04
BNPPE EE&M ER UCITS ETF EUR /C	859,500	EUR	7,663,686	9,286,038	4.84
MUL LM BR SHS ACC CAP	514	EUR	7,428	9,512	0.01
Q SOL GLOB FI UNITS I CAPITAL	1,800	EUR	1,800,000	1,945,908	1.01
			9,532,913	11,315,484	5.90
Total - Investment Funds			28,664,437	32,752,046	17.07
Financial Instruments					
Commercial Paper					
Sweden					
SAMHALL NOR 0% 21-10.09.21 CP	8,149	EUR	8,148	8,148	0.01
			8,148	8,148	0.01
Total - Commercial Paper			8,148	8,148	0.01
Options					
Germany					
CALL EURIBOR 360 /3 MONATE 19/09/22 101	(1)	EUR	(81)	(20)	0.00
CALL EURO BUND 23/07/21 171	0	EUR	(109)	(188)	0.00
CALL EURO BUND 27/08/21 172	0	EUR	(53)	(67)	0.00
PUT EURO BUND 23/07/21 171	0	EUR	(109)	(10)	0.00
PUT EURO BUND 27/08/21 172	0	EUR	(56)	(24)	0.00
			(408)	(309)	0.00
Luxembourg					
CALL EURO \$ 2YR MID-CRV 13/08/21 100	(2)	USD	(82)	(10)	0.00
CALL EURO \$ 2YR MID-CRV 13/08/21 99	1	USD	97	10	0.00
			15	0	0.00
United States					
CALL CBOE SPX VOLATILITY INDEX 15/09/21 25	7,600	USD	2,602,955	1,653,428	0.86
CALL CBOE SPX VOLATILITY INDEX 15/09/21 30	(7,600)	USD	(1,887,377)	(1,217,640)	(0.64)
CALL CBOE SPX VOLATILITY INDEX 15/09/21 40	7,600	USD	1,090,554	769,036	0.40
CALL CBOE SPX VOLATILITY INDEX 15/09/21 35	(7,600)	USD	(1,412,407)	(961,296)	(0.50)
CALL EUR/USD RATES 20/07/21 1	(151,259)	EUR	(1,134)	0	0.00
CALL S&P 500 EMINI INDEX 17/09/21 4,400	270	USD	488,313	557,804	0.30
PUT EUR/USD RATES 20/07/21 1	345,079	EUR	1,988	1,013	0.00
PUT S&P 500 EMINI INDEX 17/09/21 4,000	205	USD	642,254	414,875	0.21
PUT S&P 500 EMINI INDEX 17/09/21 3,600	(410)	USD	(537,514)	(307,700)	(0.16)
PUT S&P 500 EMINI INDEX 17/09/21 3,200	205	USD	122,795	70,011	0.04
PUT SPX - S&P 500 INDICES 15/10/21 4,000	1	USD	6,943	5,340	0.00
PUT SPX - S&P 500 INDICES 15/10/21 3,700	(1)	USD	(3,768)	(2,784)	0.00
			1,113,602	982,087	0.51
Total - Options			1,113,209	981,778	0.51

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Treasury Bills					
France					
FRANCE O.A. 0% 21-17.11.21 BTF	420,093	EUR	421,143	421,131	0.22
FRANCE O.A. 0% 21-20.10.21 BTF	4,039	EUR	4,049	4,047	0.00
			425,192	425,178	0.22
Germany					
BUNDESOBL-1 0% 20-27.10.21 TB	3,756	EUR	3,765	3,764	0.00
GERMANY 0% 20-29.09.21 TB	4,818	EUR	4,828	4,826	0.00
			8,593	8,590	0.00
United States					
USA 0% 20-07.10.21 TB	220,297	USD	185,733	185,744	0.10
USA 0% 20-12.08.21 TB	2,223,056	USD	1,874,299	1,874,474	0.98
USA 0% 20-15.07.21 TB	169,459	USD	142,894	142,893	0.07
USA 0% 21-05.10.21 TB	1,682,222	USD	1,418,419	1,418,364	0.74
USA 0% 21-08.07.21 TB RBG	745,620	USD	628,734	628,734	0.33
USA 0% 21-17.08.21 TB	728,962	USD	614,662	614,656	0.32
USA 0% 21-19.08.21 TB	1,663,750	USD	1,402,750	1,402,861	0.73
USA 0% 21-20.07.21 TB	815,317	USD	687,487	687,494	0.36
USA 0% 21-24.08.21 TB	785,037	USD	661,938	661,938	0.34
USA 0% 21-29.07.21 TB	1,537,419	USD	1,296,374	1,296,381	0.68
			8,913,290	8,913,539	4.65
Total - Treasury Bills			9,347,075	9,347,307	4.87
Total - Financial Instruments			10,468,432	10,337,233	5.39
Total Investments			176,326,732	187,894,596	97.95
Adjustment for performance fee payable write-off				(121,133)	(0.06)
Total Investments as per Statement of Net Assets				187,773,463	97.89

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Global Diversified VIII

Economic classification of investments

(as a percentage of net assets at June 30, 2021)

	%
States, Provinces and Municipalities	21.57
Investment Funds	17.23
Banks and Financial Institutions	13.72
Mortgage and Funding Institutions	13.10
Holding and Finance Companies	6.45
Internet Software	2.95
Miscellaneous	2.45
Mechanics, Machinery	1.92
Electronic Semiconductor	1.89
Real Estate Companies	1.85
Pharmaceuticals and Cosmetics	1.81
Petrol	1.12
Chemicals	1.02
News Transmission	0.97
Other Services	0.91
Retail	0.80
Food and Distilleries	0.70
Electronics and Electrical Equipment	0.70
Automobile Industry	0.69
Transportation	0.64
Insurance	0.62
Construction, Building Material	0.61
Public Services	0.50
Leisure	0.42
Biotechnology	0.39
Graphic Art, Publishing	0.36
Consumer Goods	0.31
Office Equipment, Computers	0.30
Tobacco and Spirits	0.29
Mines, Heavy Industries	0.26
Healthcare Education and Social Services	0.24
Textile	0.23
Packaging and Container Industry	0.18
Various Capital Goods	0.16
Supranational	0.12
Non-Ferrous Metals	0.10
Tyres and Rubber	0.09
Business Houses	0.07
Agriculture and Fishing	0.05
Aerospace Technology	0.04
Precious Metals	0.03
Forest Products and Paper Industry	0.02
Environmental Services and Recycling	0.02
Swiss Municipality Bonds	0.02
Confeder, Helvet, Bonds	0.01
Clock and Watch-Making Industry	0.01
Photography And Optics	0.01
	97.95

Quaestio Solutions Funds

Quaestio Solutions Funds – Family Global Value

Statement of Investments as at June 30, 2021

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Transferable securities admitted to an official stock exchange listing					
Bonds					
Albania					
REP OF ALBN 3.50% 20-16.06.27	4,705	EUR	4,471	5,067	0.00
			4,471	5,067	0.00
Angola					
ANGOLA 8.25% 18-09.05.28 REGS	3,764	USD	1,913	3,321	0.00
ANGOLA 9.375% 18-08.05.48	5,960	USD	5,025	5,265	0.00
			6,938	8,586	0.00
Argentina					
ARCOR 6% 16-06.07.23	9,411	USD	7,594	7,876	0.01
TECPETROL 4.875% 17-12.12.22REGS	5,552	USD	4,360	4,655	0.00
			11,954	12,531	0.01
Armenia					
ARMENIA 3.95% 19-26.09.29	3,137	USD	2,592	2,620	0.00
			2,592	2,620	0.00
Bahrain					
BAHRAIN 5.45% 20-16.09.32 REGS	5,490	USD	4,629	4,610	0.00
BAHRAIN 5.625% 19-30.09.31	4,705	USD	3,920	4,032	0.00
			8,549	8,642	0.00
Benin					
BENIN INT 4.875% 19.01.32 /POOL	2,823	EUR	2,836	2,834	0.00
			2,836	2,834	0.00
Brazil					
BRAZIL 4.75% 19-14.01.50	4,235	USD	3,570	3,466	0.00
			3,570	3,466	0.00
British Virgin Islands					
CABCORP 5.75% 17-31.01.27 REGS	5,960	USD	5,121	5,257	0.00
HKT CAPITAL 3% 16-14.07.26	3,450	USD	2,929	3,091	0.00
HUARONG 4.75% 17-27.04.27	3,608	USD	3,163	2,133	0.00
HUARONG FIN 5% 15-19.11.25	5,646	USD	5,054	3,440	0.01
HUARONG FIN 5.5% 15-16.01.25	3,137	USD	2,789	1,964	0.00
			19,056	15,885	0.01
Cayman Islands					
CHINA EVERG 10% 19-11.04.23	5,960	USD	4,010	3,889	0.00
DP WORLD CR 4.848% 18-26.09.28	4,391	USD	4,005	4,271	0.00
EMBRAER 5.696% 13-16.09.23 REGS	329	USD	296	297	0.00
KSA SUKUK L 2.969% 19-29.10.29	7,058	USD	5,951	6,333	0.00
SHARJAH 3.234% 19-23.10.29	3,608	USD	3,158	3,153	0.00
SUNAC CHINA 7.95% 19-11.10.23	5,333	USD	4,219	4,641	0.01
YUZHOU PROP 5.375% 17-PERP	4,862	USD	3,155	3,500	0.00
			24,794	26,084	0.01

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Family Global Value

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Chile					
CHILE 3.24% 18-06.02.28	15,527	USD	13,887	14,263	0.01
ENERSIS 4% 16-25.10.26	2,196	USD	1,916	2,019	0.00
FALABELLA 3.75% 13-30.04.23	3,451	USD	3,060	3,037	0.00
GNL QUINTER 4.634% 14-29 /POOL	4,078	USD	3,663	3,754	0.00
INVERSIONES4.375% 13-15.05.23REGS	3,137	USD	2,744	2,780	0.00
SOQUIMICH 4.375% 14-28.01.25	3,921	USD	3,068	3,598	0.00
			28,338	29,451	0.01
Colombia					
BCO BOGOTA 6.25% 16-12.05.26	14,900	USD	12,613	13,774	0.01
COLOMBIA 3.125% 20-15.04.31	14,681	USD	12,727	12,149	0.01
COLOMBIA 3.25% 21-22.04.32	3,764	USD	3,144	3,121	0.00
COLOMBIA 4.125% 20-15.05.51	4,548	USD	4,076	3,649	0.00
COLOMBIA RE 4% 13-26.02.24	3,137	USD	2,729	2,805	0.00
			35,289	35,498	0.02
Croatia					
CROATIA 1.50% 20-17.06.31	9,724	EUR	9,174	10,150	0.01
			9,174	10,150	0.01
Dominican Republic					
DMINICAN RP 4.875% 23.09.32 REGS	3,921	USD	3,544	3,422	0.00
DOMINICAN R 6% 18-19.07.28 REGS	2,353	USD	1,860	2,260	0.00
DOMINICAN R 6.4% 19-05.06.49	3,764	USD	3,198	3,429	0.01
			8,602	9,111	0.01
Ecuador					
ECUA 0.50% 20-31.07.30 /POOL REGS	157	USD	104	113	0.00
ECUA 0.50% 20-31.07.35 /POOL REGS	7,685	USD	3,582	4,472	0.00
ECUADOR 0% 20-31.07.30 /POOL	13,959	USD	5,230	6,548	0.01
			8,916	11,133	0.01
Egypt					
ARAB REP 5.625% 18-16.04.30 REGS	20,860	EUR	19,409	21,015	0.01
ARAB REP EG 8.7002% 1.03.49 REGS	3,137	USD	2,862	2,802	0.00
EGYPT 5.875% 21-16.02.31 REGS	3,921	USD	3,306	3,221	0.00
EGYPT 7.625% 20-29.05.32 REGS	5,647	USD	4,761	5,065	0.01
EGYPT 7.903% 18-21.02.48	3,137	USD	2,672	2,626	0.00
			33,010	34,729	0.02
El Salvador					
EL SALVADOR 9.50% 20-15.07.52	2,823	USD	2,381	2,351	0.00
			2,381	2,351	0.00
Germany					
COMZBK 4% 16-23.03.26	6,800,000	EUR	7,434,827	7,693,676	3.76
GRUENENTHAL 3.625% 21-15.11.26	4,000,000	EUR	4,090,000	4,119,664	2.02
			11,524,827	11,813,340	5.78

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Family Global Value

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Ghana					
GHANA 6.375% 11.02.27 /POOL REGS	3,294	USD	2,777	2,797	0.00
			2,777	2,797	0.00
Great Britain					
EASYJET 0.875% 19-11.06.25	2,500,000	EUR	2,335,750	2,507,325	1.23
EASYJET PLC 1.125% 16-18.10.23	2,500,000	EUR	2,437,000	2,546,450	1.24
EURO BK REC 10% 17-13.10.21	13,850,000	TRY	1,282,660	1,319,652	0.65
JAG LD ROV 2.2% 17-15.01.24 REGS	1,000,000	EUR	897,896	999,850	0.49
JAG LR AUTO 7.75% 20-15.10.25	2,250,000	USD	2,001,092	2,088,218	1.02
			8,954,398	9,461,495	4.63
Guatemala					
GUATEM 6.125% 1.06.50 /POOL	7,842	USD	6,502	8,117	0.00
			6,502	8,117	0.00
Hungary					
OTP BANK 2.875% 19-15.07.29 REGS	11,450	EUR	10,769	11,820	0.01
			10,769	11,820	0.01
India					
RELIAN 3.667% 17-30.11.27 REGS	6,587	USD	5,555	6,084	0.00
			5,555	6,084	0.00
Indonesia					
INDONESIA 3.05% 21-12.03.51	3,137	USD	2,619	2,632	0.00
INDONESIA 3.05% 21-12.03.51	3,137	USD	2,613	2,656	0.00
INDONESIA 3.85% 20-15.10.30	3,137	USD	2,634	2,950	0.00
INDONESIA 4.35% 16-08.01.27 144A	11,920	USD	10,374	11,399	0.01
INDONESIA 4.45% 20-15.04.70	17,409	USD	15,234	17,409	0.01
INDONESIA A 5.45% 20-15.05.30	3,137	USD	3,088	3,079	0.00
PER PE SBSN 1.50% 21-09.06.26	17,096	USD	14,416	14,403	0.01
PT PERTAMINA 6% 12-03.05.42 REGS	6,274	USD	6,497	6,495	0.00
			57,475	61,023	0.03
Ireland					
CBOM FIN 5.55% 18-14.02.23	12,234	USD	10,316	10,809	0.00
PHOSAGRO BD 3.05% 20-23.01.25	13,175	USD	11,110	11,589	0.01
			21,426	22,398	0.01
Isle of Man					
GOHL CAP 4.25% 17-24.01.27 REGS	6,744	USD	5,665	5,982	0.00
SASOL FIN 4.5% 12-14.11.22	3,294	USD	2,635	2,853	0.00
			8,300	8,835	0.00
Israel					
ISRAEL 3.80% 20-13.05.60	3,451	USD	2,909	3,321	0.00
ISRAEL 4.50% 20-03.04.20	13,959	USD	14,466	14,921	0.01
ISRAEL CHEM 6.375% 18-31.05.38	157	USD	159	169	0.00
			17,534	18,411	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Family Global Value

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
Italy					
ALERION CL 3.125% 19-19.12.25 REGS	3,800,000	EUR	3,901,921	3,915,330	1.92
BANCA IMI 3.6% 15-14.05.22	2,400,000	USD	2,164,974	2,028,876	0.99
BANCA IMI FRN 17-26.10.22 /SX5E	3,000	EUR	3,022,000	3,130,785	1.53
BANCO BPM FRN 16-22.06.22	3,000,000	EUR	2,951,100	3,005,700	1.47
BANCO POP FRN 15-30.07.22	450,000	EUR	465,556	464,977	0.23
BPER BANCA 5.13% 17-31.05.27	5,500,000	EUR	5,779,345	5,756,036	2.82
IWB 2.50% 21-13.05.27	4,000,000	EUR	4,035,750	4,050,000	1.98
MEDIOBANCA FRN 15-10.09.25	4,500,000	EUR	4,721,650	4,883,288	2.39
PIAGGIO 3.625% 18-30.04.25 REGS	1,950,000	EUR	1,855,771	1,989,000	0.97
			28,898,067	29,223,992	14.30
Jamaica					
JAMAICA 7.875% 15-28.07.45	3,137	USD	3,141	3,697	0.00
			3,141	3,697	0.00
Jersey					
GALAXY PIPE 2.625% 31.03.36POOL	5,646	USD	4,761	4,683	0.00
GALAXY PIPE 2.16% 31.03.34 /POOL	3,137	USD	2,645	2,604	0.00
			7,406	7,287	0.00
Jordan					
JORDAN 5.85% 20-07.07.30	3,137	USD	2,645	2,762	0.00
			2,645	2,762	0.00
Kazakhstan					
KAZAKHSTAN 2.375% 18-09.11.28 REGS	3,451	EUR	3,699	3,870	0.00
			3,699	3,870	0.00
Kenya					
KENYA REP 7.25% 18-28.02.28 REGS	5,333	USD	4,452	4,979	0.00
			4,452	4,979	0.00
Kuwait					
KUWAIT INTL 3.5% 20.03.27 REGS	4,392	USD	4,090	4,137	0.00
			4,090	4,137	0.00
Luxembourg					
GAZ CAP 4.95% 12-19.07.22	14,743	USD	11,395	12,960	0.01
GUARA 5.198% 15.06.34 /POOL	2,465	USD	2,078	2,170	0.00
IVS GROUP 3% 19-18.10.26 REGS	5,000,000	EUR	5,044,000	5,065,390	2.48
MHP 7.75% 17-10.05.24	5,960	USD	5,076	5,471	0.00
REDE 4.50% 20-22.01.30 REGS	9,411	USD	7,369	8,156	0.00
			5,069,918	5,094,147	2.49
Macedonia					
MACEDONI 2.75% 18-18.01.25 REGS	8,313	EUR	8,038	8,752	0.01
MACEDONIA 3.675% 03.06.26 REGS	4,235	EUR	3,862	4,679	0.00
			11,900	13,431	0.01
Mauritius					
HTA GROUP L 7.0% 20-18.12.25 REGS	3,921	USD	3,288	3,531	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Family Global Value

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
MTN MU INVS 4.755% 14-11.11.24	9,567	USD	7,344	8,644	0.01
MTN MU INVS 5.373% 16-13.02.22	3,451	USD	2,941	2,977	0.00
			13,573	15,152	0.01
Mexico					
CEMEX 5.125% 21-PERP REGS	3,137	USD	2,645	2,733	0.00
CEMEX 5.20% 20-17.09.30	6,274	USD	5,291	5,833	0.01
GRUMA 4.875% 14-01.12.24	6,117	USD	5,333	5,741	0.00
GRUPO CEM 5.25% 17-23.06.24	3,607	USD	3,042	3,131	0.00
IND PENOLES 4.75% 20-06.08.50	3,137	USD	2,645	2,867	0.00
JB Y 3.75% 15-13.05.25	7,262	USD	6,215	6,677	0.00
MEXICO 5.75% 10-12.10.2110	3,451	USD	3,368	3,490	0.00
MEXICO AIR 3.875% 30.04.28 144A	11,606	USD	8,196	10,331	0.01
MEXICO CETE 2.659% 20-24.05.31	69,105	USD	58,272	57,130	0.03
MEXICO CETE 3.771% 20-24.05.61	8,125	USD	6,851	6,395	0.01
MEXICO CETE 4.28% 21-14.08.41	3,607	USD	3,040	3,202	0.00
MEXICO CITY 5.5% 16-31.10.46REGS	4,407	USD	3,360	3,759	0.00
MEXICO CITY 5.5% 31.10.46 144A	4,235	USD	2,991	3,611	0.00
PEMEX 4.5% 16-23.01.26	5,285	USD	4,471	4,518	0.00
PEMEX 5.35% 18-12.02.28	9,097	USD	7,509	7,553	0.01
PEMEX 6.35 12 /02 /48	8,752	USD	5,169	6,299	0.00
PEMEX 6.375% 14-23.01.45	157	USD	113	114	0.00
PEMEX 6.5% 18-13.03.27	1,098	USD	976	977	0.00
PEMEX 6.95% 20-28.01.60	3,278	USD	2,762	2,450	0.00
PEMEX 7.69% 20-23.01.50	1,255	USD	1,048	1,020	0.00
UNIFIN FIN 7.375% 18-12.02.26 REGS	3,294	USD	2,732	2,614	0.00
			136,029	140,445	0.07
Morocco					
MOROCCO 2.0% 20-30.09.30	2,666	EUR	2,576	2,646	0.00
MOROCCO 3.0% 20-15.12.32 REGS	5,019	USD	4,214	4,098	0.01
MOROCCO 4.0% 20-15.12.50	3,137	USD	2,678	2,460	0.00
OFFICE CHER 3.75% 21-23.06.31	3,137	USD	2,628	2,677	0.00
OFFICE CHER 5.125% 21-23.06.51	3,137	USD	2,599	2,678	0.00
			14,695	14,559	0.01
Netherlands					
BHARTI A 5.35% 14-20.05.24 REGS	5,490	USD	4,973	5,098	0.00
FIRST BANK 8.625% 20-27.10.25	3,137	USD	2,619	2,825	0.00
GOODYEAR 3.75% 15-15.12.23 REGS	2,250,000	EUR	2,309,612	2,259,931	1.11
IHS NL HLD 7.125% 19-18.03.25	3,137	USD	2,645	2,764	0.00
LUKOIL INTL 4.563% 13-24.04.23	10,038	USD	7,595	8,982	0.01
METINVEST 7.75% 18-23.04.23 REGS	4,705	USD	3,912	4,256	0.00
MV24 CAPITA 6.748% 1.06.34 /POOL	4,979	USD	4,387	4,658	0.00
NE PROP 1.75% 17-23.11.24 REGS	3,137	EUR	2,452	3,230	0.00
NE PROP 1.875% 19-09.10.26	6,431	EUR	5,872	6,618	0.01
NE PROP 3.375% 20-14.07.27	5,176	EUR	4,836	5,760	0.00
PET GBL FIN 5.50% 21-10.06.51	3,137	USD	2,551	2,654	0.00
PPF ARENA 1 2.125% 19-31.01.25	2,823	EUR	2,754	2,906	0.00
PPF ARENA 1 3.25% 20-29.09.27	3,451	EUR	3,380	3,718	0.00
PROSUS 3.68% 20-21.01.30	11,920	USD	10,295	10,778	0.01
PROSUS 4.027% 20-03.08.50 REGS	4,705	USD	3,968	3,818	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Family Global Value

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/	Currency	Cost	Market value	% net
	Nominal*		EUR	EUR	% assets
SAIPEM FIN 3.375% 20-15.07.26	3,100,000	EUR	3,148,640	3,234,698	1.59
TEVA PHARM 1.125% 16-15.10.24 REGS	1,568	EUR	1,231	1,474	0.00
TEVA PHARM 1.25% 15-31.03.23 REGS	1,568	EUR	1,327	1,537	0.00
VEON HOLD 3.375% 20-25.11.27	3,137	USD	2,645	2,669	0.00
			5,525,694	5,568,374	2.73
Nigeria					
NIGERIA 6.5% 17-28.11.27 REGS	5,803	USD	3,614	5,201	0.01
NIGERIA 7.143% 18-23.02.30 REGS	3,137	USD	2,765	2,799	0.00
NIGERIA 7.875% 17-16.02.32 REGS	5,333	USD	4,679	4,857	0.00
SEPLAT PETR 7.75% 21-01.04.26	5,646	USD	4,761	4,978	0.00
			15,819	17,835	0.01
Oman					
OMAN IN 5.625% 18-17.01.28 REGS	8,470	USD	7,471	7,525	0.01
OMAN INTL 6.75% 18-17.01.48 REGS	6,431	USD	5,382	5,413	0.00
OMAN INTRNL 6% 19-01.08.29	5,489	USD	4,711	4,934	0.00
OMAN SOV SU 4.875% 21-15.06.30	3,137	USD	2,645	2,718	0.00
			20,209	20,590	0.01
Pakistan					
PAKISTAN 8.25% 15-30.09.25 REGS	3,137	USD	3,001	2,935	0.00
THIRD 5.625% 17-05.12.22 REGS	3,137	USD	2,661	2,725	0.00
			5,662	5,660	0.00
Panama					
BANCO NACIO 2.50% 20-11.08.30	4,235	USD	3,568	3,463	0.00
PANAMA 3.87% 19-23.07.60 /POOL	3,137	USD	3,014	2,710	0.00
PANAMA 4% 14-22.09.24	3,293	USD	2,932	3,029	0.00
PANAMA 9.375% 99-01.04.29	5,176	USD	6,741	6,459	0.01
			16,255	15,661	0.01
Paraguay					
PARAGUAY 2.739% 21-29.01.33	3,388	USD	2,857	2,793	0.00
PARAGUAY 5.4% 30.03.50 /POOL REGS	10,508	USD	9,085	10,374	0.01
			11,942	13,167	0.01
Peru					
ABENGOA 6.875% 30.04.43 /POOL REGS	12,994	USD	11,705	14,006	0.01
CORP LINDLEY 6.75% 11-23.11.21	39	USD	36	34	0.00
HUNT 6.375% 18-01.06.28 /POOL REGS	3,608	USD	3,019	3,213	0.00
PERU 3.23% 20-28.07.21	2,666	USD	2,217	1,989	0.00
			16,977	19,242	0.01
Philippines					
PHILIPP GOV 3.20% 21-06.07.46	3,137	USD	2,623	2,658	0.00
PHILIPPINE 1.20% 228.04.33	2,980	EUR	3,007	2,984	0.00
PHILIPPINE GOV 0.70% 03.02.29	1,569	EUR	1,461	1,564	0.00
PHILIPPIN GOV 1.648% 20-10.06.31	3,764	USD	3,174	3,070	0.01
			10,265	10,276	0.01

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Quaestio Solutions Funds

Quaestio Solutions Funds – Family Global Value

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Poland					
POLAND 2% 19-08.03.49	2,353	EUR	3,026	2,906	0.00
			3,026	2,906	0.00
Qatar					
QATAR 3.75% 20-16.04.30 REGS	3,137	USD	2,837	2,999	0.00
QATAR 4% 19-14.03.29 REGS	10,117	USD	8,857	9,835	0.01
QATAR 4.40% 20-16.04.50	13,645	USD	13,896	14,032	0.01
QATAR 4.5% 18-23.04.28	30,114	USD	25,858	30,016	0.01
QPETRO 2.25% 21-12.07.31	3,607	USD	3,010	3,010	0.00
QPETRO 3.125% 21-12.07.41	11,920	USD	10,014	10,014	0.01
QPETRO 3.30% 21-12.07.51	11,136	USD	9,390	9,390	0.00
			73,862	79,296	0.04
Romania					
ROMANIA 2.0% 20-28.01.32 REGS	13,018	EUR	10,918	13,187	0.01
ROMANIA 2.124% 19-16.07.31 REGS	2,353	EUR	2,325	2,432	0.00
ROMANIA 2.5% 18-08.02.30 REGS	1,882	EUR	1,930	2,024	0.00
ROMANIA 2.75% 21-14.04.41	471	EUR	471	469	0.00
ROMANIA 3.0% 20-14.02.31	2,196	USD	1,844	1,923	0.00
ROMANIA 3.624% 20-26.05.30	4,862	EUR	4,738	5,632	0.00
ROMANIA 4.0% 20-14.02.51	7,842	USD	6,642	6,958	0.01
ROMANIA 4.625% 19-03.04.49	627	EUR	646	797	0.00
			29,514	33,422	0.02
Russia					
RUSSIA 5.25% 17-23.06.47 REGS	21,958	USD	17,370	23,318	0.01
			17,370	23,318	0.01
Saudi Arabia					
SAUD ARABIA 2.90% 20-22.10.25	8,940	USD	8,011	8,080	0.01
SAUD ARABIA 3.25% 20-22.10.30 REGS	5,646	USD	4,726	5,136	0.00
SAUD ARABIA 3.75% 20-21.01.55 REGS	3,137	USD	2,301	2,802	0.00
SAUD ARABIA 4.50% 20-22.04.60 REGS	11,607	USD	9,703	11,860	0.01
SAUDI INT 4.5% 16-26.10.46	6,901	USD	6,077	6,841	0.00
			30,818	34,719	0.02
Senegal					
SENEGAL 4.75% 13.03.28 /POOL REGS	3,764	EUR	3,643	3,935	0.00
SENEGAL 5.375% 8.06.37 /POOL REGS	2,196	EUR	2,260	2,169	0.00
			5,903	6,104	0.00
Serbia					
SERBIA T-BO 1.5% 19-26.06.29 REGS	2,196	EUR	1,832	2,217	0.00
SERBIA T-BO 1.65% 21-03.03.33	1,568	EUR	1,557	1,538	0.00
			3,389	3,755	0.00
Singapore					
LLPL CAP 6.875% 19-04.02.39 /POOL	4,577	USD	4,480	4,501	0.00
THETA CAP 8.125% 20-22.01.25	3,137	USD	1,707	2,758	0.00
			6,187	7,259	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Family Global Value

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
South Africa					
GROWTHPOINT 5.872% 18-02.05.23	5,490	USD	4,629	4,968	0.00
SOUTH AFR 5% 16-12.10.46	19,919	USD	13,393	15,981	0.01
			18,022	20,949	0.01
Sri Lanka					
SRI LANKA 6.75% 18-18.04.28 REGS	8,783	USD	5,497	4,666	0.00
			5,497	4,666	0.00
The Ivory Coast					
IVORY 4.875% 30.01.32 /POOL REGS	3,137	EUR	3,220	3,143	0.00
IVORY 6.625% 22.03.48 /POOL REGS	2,666	EUR	2,835	2,806	0.00
			6,055	5,949	0.00
Turkey					
AKBANK 6.80% 21-22.06.31 REGS	3,451	USD	2,910	2,910	0.00
ANADOLU 3.375% 12-01.11.22 REGS	16,782	USD	12,617	14,488	0.01
ANADOLU EFE 3.375% 21-29.06.28 REGS	8,470	USD	7,087	7,166	0.00
COCACOLA 4.215% 17-19.09.24 REGS	14,116	USD	11,673	12,531	0.01
LIMAK 9.50% 21-10.07.36 /POOL	3,137	USD	2,645	2,788	0.00
MERSIN U L 5.375% 19-15.11.24	11,450	USD	9,898	10,254	0.00
TURKEY 4.875% 16-09.10.26	12,861	USD	9,310	10,642	0.00
TURKEY 6% 11-14.01.41	14,430	USD	11,510	11,046	0.01
TURKEY REP 5.25% 20-13.03.30	21,017	USD	15,839	16,871	0.01
VAKIFLAR BK 5.25% 20-05.02.25	17,880	USD	14,377	15,014	0.01
YAPI KREDI 7.875% 21-22.01.31 REGS	17,880	USD	15,077	15,611	0.01
YAPI KREDI 8.25% 19-15.10.24 REGS	3,764	USD	3,174	3,474	0.00
			116,117	122,795	0.06
Ukraine					
UKRAINE 7.75% 15-01.09.24	13,802	USD	11,132	12,727	0.01
UKRAINE 8.994% 18-01.02.24 REGS	7,529	USD	6,772	7,050	0.00
UKRAINE FRN 15-31.05.40	3,168	USD	1,780	3,177	0.00
			19,684	22,954	0.01
United Arab Emirates					
ABU DH 4.6% 17-02.11.47 /POOL	3,921	USD	3,229	3,908	0.00
ABU DHABI 3.875% 20-16.04.50	12,861	USD	12,291	12,523	0.01
DP WRD 5.625% 18-25.09.48	3,137	USD	2,999	3,316	0.00
GOV OF SHAR 4.0% 20-28.07.50 REGS	3,764	USD	3,174	2,921	0.00
NBK TIER 1 3.625% 21-PERP REGS	6,744	USD	5,687	5,727	0.00
NCCC 2.50% 20-21.10.27	8,313	USD	6,987	6,983	0.01
			34,367	35,378	0.02
United States					
EXPEDIA 6.25% 20-01.05.25	3,000,000	USD	2,918,166	2,943,183	1.44
EXPEDIA 6.25% 20-01.05.25 REGS	350,000	USD	340,907	343,371	0.17
FORD MC FRN 17-01.12.21	1,520,000	EUR	1,388,000	1,519,032	0.74
FORD MC FRN 17-01.12.24	3,100,000	EUR	2,991,790	3,021,641	1.48
FORD MC FRN 18-12.10.21	2,300,000	USD	2,047,325	1,937,078	0.95
GS 2.2% (FRN) 15-18.09.25	2,150,000	EUR	2,032,825	2,125,658	1.04
HIKMA FINAN 3.25% 20-09.07.25	3,607	USD	3,180	3,179	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Family Global Value

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

Description	Quantity*/ Nominal*	Currency	Cost EUR	Market value EUR	% net assets %
IBRD 12% 18-15.03.23	4,800,000	TRY	429,920	434,132	0.21
KOSMOS ENG 7.125% 19-04.04.26 REGS	4,392	USD	3,732	3,683	0.00
MERCADOLIB 2.375% 21-14.01.26	3,294	USD	2,777	2,799	0.00
WIPRO IT SE 1.50% 21-23.06.26	8,940	USD	7,511	7,530	0.01
			12,166,133	12,341,286	6.04
Uruguay					
URUGUAY 4.975% 18-20.04.55 /POOL	2,039	USD	2,318	2,224	0.00
			2,318	2,224	0.00
Uzbekistan					
UZBEKISTAN 3.70% 25.11.30 REGS	3,137	USD	2,645	2,642	0.00
			2,645	2,642	0.00
Total - Bonds			73,153,378	74,581,343	36.49
Warrants					
Ireland					
INVESCO PHY CERT /GOLD.	26,775	EUR	4,017,750	3,859,884	1.89
			4,017,750	3,859,884	1.89
Total - Warrants			4,017,750	3,859,884	1.89
Total - Transferable securities admitted to an official stock exchange listing			77,171,128	78,441,227	38.38
Transferable securities dealt in on another regulated market					
Bonds					
Argentina					
CIA GENERAL 9.50% 8.03.25 /POOL	3,105	USD	2,480	2,434	0.00
			2,480	2,434	0.00
Azerbaijan					
AZERB 3.5% 17-01.09.32 /POOL REGS	11,920	USD	9,392	10,446	0.01
			9,392	10,446	0.01
Bermuda Islands					
GEPARK 5.50% 20-17.01.27	3,137	USD	2,626	2,700	0.00
TFCI 2.625% 20-15.08.25	6,744	USD	5,654	5,846	0.00
			8,280	8,546	0.00
Brazil					
BANBRA 4.75% 19-20.03.24	9,411	USD	8,008	8,498	0.00
			8,008	8,498	0.00
British Virgin Islands					
FORTUNE 3.95% 21-02.10.26	3,607	EUR	3,626	3,600	0.00
			3,626	3,600	0.00
Cayman Islands					
DP WORLD SA 6.0% 20-PERP	14,273	USD	12,150	13,253	0.01
ENN ENERGY 2.625% 20-17.09.30 REGS	3,921	USD	3,279	3,308	0.00

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The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Family Global Value

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
GRUPO AVAL 4.75% 12-26.09.22	7,685	USD	6,774	6,674	0.01
JD.COM 3.375% 20-14.01.30	3,137	USD	2,674	2,829	0.00
KAISA GRP 11.5% 19-30.01.23	5,019	USD	4,232	4,296	0.00
MELCO 5.375% 19-04.12.29	3,764	USD	3,277	3,359	0.00
MELCO 5.75% 20-21.07.28 REGS	3,137	USD	2,672	2,797	0.00
SHARJAH 4.226% 18-14.03.28	3,608	USD	3,042	3,356	0.00
			38,100	39,872	0.02
Chile					
ANDINA 3.95% 20-21.01.50	3,137	USD	2,809	2,818	0.00
CAP 3.90% 21-27.04.31	3,607	USD	3,042	3,047	0.00
			5,851	5,865	0.00
Colombia					
EMP 4.25% 19-18.07.29 REGS	5,490	USD	4,704	4,624	0.01
PROMIGAS /GA 3.75% 19-16.10.29 REGS	4,705	USD	3,997	3,948	0.00
			8,701	8,572	0.01
Dominican Republic					
DOMINICAN REP 4.50% 30.01.30 REGS	8,626	USD	7,162	7,456	0.00
REP DOMINICAN 5.875% 18.04.24	12,391	USD	11,227	11,128	0.01
			18,389	18,584	0.01
Guatemala					
BANCO 4.875% 21-29.01.31 REGS	8,626	USD	7,274	7,612	0.00
			7,274	7,612	0.00
India					
RELIANCE IN 5.40% 12-14.02.22	18,508	USD	16,202	16,047	0.01
			16,202	16,047	0.01
Indonesia					
PER PE SBSN 4.15% 29.03.27 REGS	5,647	USD	4,761	5,349	0.00
PER PE SBSN 4.45% 19-20.02.29	15,841	USD	14,211	15,381	0.01
			18,972	20,730	0.01
Israel					
LEVIATHAN B 5.75% 20-30.06.23	6,744	USD	5,687	5,965	0.01
LEVIATHAN B 6.75% 20-30.06.30	3,294	USD	2,778	3,145	0.00
			8,465	9,110	0.01
Mauritius					
GREENKO MAU 6.25% 21.02.23	3,137	USD	2,437	2,731	0.00
			2,437	2,731	0.00
Mexico					
KIM-CLARK 3.8% 14-08.04.24	1,568	USD	1,295	1,417	0.00
PEMEX 5.625% 16-23.01.46	3,451	USD	1,962	2,377	0.00
			3,257	3,794	0.00
Netherlands					
MO D FI 5.125% 07.05.29 /POOL	3,921	USD	3,498	3,323	0.00
			3,498	3,323	0.00

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Quaestio Solutions Funds

Quaestio Solutions Funds – Family Global Value

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u> EUR	<u>Market value</u> EUR	<u>% net assets</u> %
Panama					
AES PANA 4.375% 31.05.30 /POOL	6,588	USD	5,555	5,820	0.00
CABLE ONDA 4.50% 19-30.01.30	9,724	USD	8,476	8,660	0.01
			14,031	14,480	0.01
Paraguay					
BCO CON SAE 2.75% 20-10.12.25 REGS	3,137	USD	2,645	2,618	0.00
TELEFON 5.875% 19-15.04.27 REGS	9,411	USD	8,146	8,348	0.01
			10,791	10,966	0.01
Peru					
CRP LINDLEY4.625% 13-23 /POOL	4,078	USD	3,349	3,535	0.00
INRETL CONS 3.25% 21-22.03.28	6,117	USD	5,158	5,109	0.00
TRANSMANTA 4.7% 19-16.04.34	5,646	USD	5,290	5,230	0.01
			13,797	13,874	0.01
Spain					
INTL ARPT 12% 15.03.33 /POOL REGS	7,511	USD	5,416	6,687	0.00
			5,416	6,687	0.00
Trinidad and Tobago					
TRINIDAD 4.50% 20-26.06.30 REGS	3,137	USD	2,645	2,765	0.00
			2,645	2,765	0.00
United States					
ATP TOWER H 4.05% 21-27.04.26	3,137	USD	2,645	2,727	0.00
SASOL FIN U 5.875% 18-27.03.24	4,862	USD	4,094	4,389	0.00
			6,739	7,116	0.00
Total - Bonds			216,351	225,652	0.11
Total - Transferable securities dealt in on another regulated market			216,351	225,652	0.11
Investment Funds					
France					
LAZARD CONV GLO-ACT-IC EUR-3 DEC	2,669	EUR	4,644,000	5,258,098	2.57
ODDO A.M.AVEN.EUR /-B-CAP (3DEC)	10	EUR	3,983,808	4,941,604	2.42
			8,627,808	10,199,702	4.99
Ireland					
COMGEST GR JAP I JPY ACC	281,501	JPY	3,648,784	4,134,094	2.02
GAVEKAL ASIAN OPP-A-USD-ACC	23,245	USD	2,978,090	3,777,393	1.85
ISH IV EDG VAL ACCUM USD ETF	68,000	EUR	1,749,023	2,104,940	1.03
ISH VI EDG 500 HEDGED EUR /CAP	767,200	EUR	6,031,726	6,153,711	3.01
ISHARES BAR EM ETF USD /DIS	27,000	EUR	1,349,804	1,292,490	0.63
ISHS USD EM MKS - ETF	14,395	EUR	1,277,031	1,264,313	0.62
JA HE LF USD-H2-AC ACCUM -H2- USD	81,890	USD	1,823,955	2,032,908	1.00
LAZ EU ALT EUR-C-AC ACC -C-EUR	60,439	EUR	6,191,819	6,673,004	3.27
LEADL UCITS ILS-A-USD /CAP	40,583	USD	3,670,262	3,915,573	1.92
MAN GLG ALPHA-IN H-HEDG-EUR	50,889	EUR	5,320,000	5,453,295	2.67
MW LIQ AL UCITS -B- EUR /CAP	57,579	EUR	6,106,273	6,670,282	3.26
SPDR S&P GI DIV ETF USD	65,265	EUR	1,716,761	1,925,970	0.94

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Family Global Value

Statement of Investments as at June 30, 2021 (continued)

(expressed in EUR)

<u>Description</u>	<u>Quantity*/ Nominal*</u>	<u>Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% net assets</u>
			EUR	EUR	%
VANECK GLB USD-A-AC	73,844	EUR	3,826,966	4,046,651	1.98
VANECK GLD MIN -A- USD /ETF	36,500	EUR	1,276,405	1,105,403	0.54
			<u>46,966,899</u>	<u>50,550,027</u>	<u>24.74</u>
Luxembourg					
BLUEB FIN CA BD --- SHS -Q-USD	48,522	USD	6,550,051	7,209,706	3.53
CS IF2 GL ROB E-EB-CAP /USD	470	USD	772,660	1,099,378	0.54
DBPL4 SLMNTCR -I1C-E- EUR /CAP	5,623	EUR	6,099,731	6,178,763	3.02
ED L SELECT /US SEL.GR.-USD-IC-CAP	289	USD	2,212,567	3,436,836	1.68
HELIUM SELECTION A EUR ACC	4,171	EUR	5,284,674	6,059,979	2.97
JB MST LUXUR BR -C- /CAP EUR	4,758	EUR	2,000,000	2,278,136	1.11
LEMA ASTC INS EUR CAP	46,521	EUR	4,804,998	5,051,728	2.47
M STANLEY GLB BRANDS Z CAP	42,423	USD	3,146,982	3,513,599	1.72
MIRAB EQ SW S+M - SHS -I- CAP	9,719	EUR	1,510,916	2,018,792	0.99
PARV ENER INN SHS -I- CAPITAL	173	EUR	192,924	269,276	0.13
Q SOL EUR HY SHS -T- CAPITALI	8,001	EUR	8,008,514	8,094,791	3.96
Q SOL GL EN CAS -I- CAP	3,745	EUR	3,989,650	3,994,791	1.96
SISF CHINA A -C- USD /CAP	4,518	USD	642,355	756,463	0.37
			<u>45,216,022</u>	<u>49,962,238</u>	<u>24.45</u>
Total - Investment Funds			100,810,729	110,711,967	54.18
Total Investments			178,198,208	189,378,846	92.67
Adjustment for performance fee payable write-off				(1,569)	(0.00)
Total Investments as per Statement of Net Assets				189,377,277	92.67

* The quantity/nominal at "0" are due to rounding related to the pooling ratio.

The accompanying notes form an integral part of these financial statements.

Quaestio Solutions Funds

Quaestio Solutions Funds – Family Global Value

Economic classification of investments

(as a percentage of net assets at June 30, 2021)

	%
Investment Funds	54.18
Banks and Financial Institutions	14.27
Holding and Finance Companies	6.72
Mechanics, Machinery	3.45
Transportation	2.49
Chemicals	2.03
Tobacco and Spirits	1.99
Electronics and Electrical Equipment	1.92
Internet Software	1.63
Automobile Industry	1.51
Tyres and Rubber	1.11
Supranational	0.86
States, Provinces and Municipalities	0.38
Public Services	0.03
Petrol	0.02
Food and Distilleries	0.02
News Transmission	0.02
Construction, Building Material	0.02
Real Estate Companies	0.01
Miscellaneous	0.01
	92.67