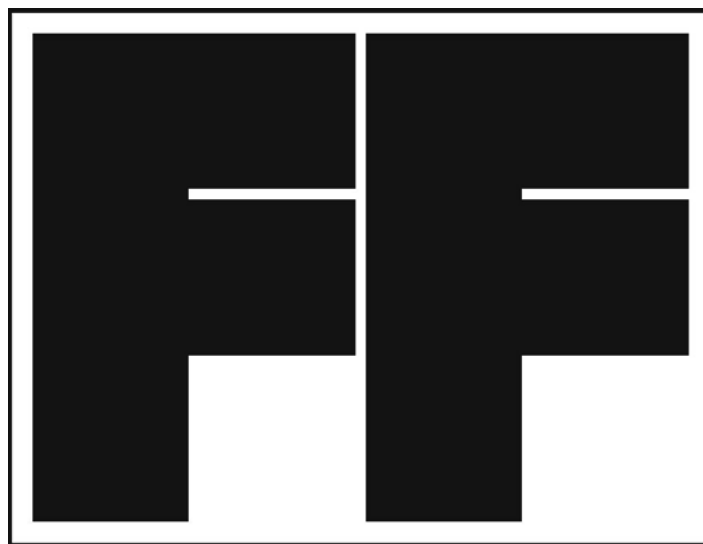




FIDEURAM
ASSET MANAGEMENT IRELAND

FIDEURAM FUND



A Mutual Fund ("Fonds Commun de Placement") governed by the Law of Luxembourg

No subscription can be accepted on the basis of the financial reports. Subscriptions are only valid if they are made on the basis of the latest Prospectus accompanied by the latest annual report and the latest semi-annual report, if published thereafter.

Semi-annual report and unaudited financial statements as at 28 February 2026

R.C.S. Luxembourg K 1224

Fideuram Fund

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MANAGEMENT COMPANY**FIDEURAM ASSET MANAGEMENT (IRELAND) DAC**

2nd Floor, International House
3, Harbourmaster Place, IFSC
Dublin 1, D01 K8F1 (Ireland)

BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY**Chairperson of the Board of Directors**

Victoria PARRY
Irish Independent Director
Ireland

Director

Matteo CATTANEO
CEO and Managing Director - Fideuram Asset Management (Ireland) dac
Ireland

Director

William MANAHAN
Irish Independent Director
Ireland

Director

Clara DUNNE
Irish Independent Director
Ireland

Director

Giuseppe RUSSO
Economist
Italy

Director

Elisabetta PAGNINI
Group General Counsel, Head of Group Legal - Intesa Sanpaolo
Italy

Director

Davide ELLI
Head of Investment Center - Fideuram S.p.A.
Managing Director and General Manager - Fideuram - Intesa Sanpaolo Private
Banking SGR S.p.A.
Italy

ADMINISTRATIVE, DEPOSITARY, PAYING, REGISTRAR AND TRANSFER AGENT**STATE STREET BANK INTERNATIONAL GMBH, LUXEMBOURG BRANCH**

49, Avenue J.F. Kennedy
L-1855 Luxembourg (Grand Duchy of Luxembourg)

INVESTMENT MANAGERS

MAN ASSET MANAGEMENT (IRELAND) LIMITED

70 Sir John Rogerson's Quay
Dublin, D02 R296 (Ireland)

(this function has been delegated by Fideuram Asset Management (Ireland) dac to Man Asset Management (Ireland) Limited for the Sub-Fund Fideuram Fund - Equity Market Neutral Star)

FIL PENSIONS MANAGEMENT

Beech Gate Millfield Lane
Lower Kingswood Tadworth
Surrey, KT20 6RP (United Kingdom)

(this function has been delegated by Fideuram Asset Management (Ireland) dac to FIL Pensions Management for the Sub-Fund Fideuram Fund - Bond Global High Yield)

PIMCO EUROPE GMBH

24-24a, Seidlstraße
80335 Munich (Germany)

(this function has been delegated by Fideuram Asset Management (Ireland) dac to PIMCO Europe GmbH for the Sub-Fund Fideuram Fund - Bond US Plus)

MORGAN STANLEY INVESTMENT MANAGEMENT LTD.

25, Cabot Square, Canary Wharf
Floor 7
London E14 4QA (United Kingdom)
(until 22 September 2024)

(this function has been delegated by Fideuram Asset Management (Ireland) dac to Morgan Stanley Investment Management Ltd. for the Sub-Fund Fideuram Fund - Millennials Equity USA)

INDEPENDENT AUDITOR OF THE FUND

ERNST & YOUNG S.A.

35E, Avenue J.F. Kennedy
L-1855 Luxembourg (Grand Duchy of Luxembourg)

LEGAL COUNSEL

A&L GOODBODY

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(for the Management Company and Irish matters)

ELVINGER HOSS PRUSSEN S.A.

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L-1340 Luxembourg (Grand Duchy of Luxembourg)

(for the Fund and Luxembourg matters)

INFORMATION FOR FUND UNITHOLDERS

Copies of the audited annual reports and unaudited semi-annual reports are available at the registered office of State Street Bank International GmbH, Luxembourg Branch, 49, Avenue J.F. Kennedy, Luxembourg. Financial notices and daily Net Asset Value per unit of the Sub-Funds of the Fund are published in appropriate financial newspapers. Daily issue and redemption prices per unit of the Sub-Funds of the Fund are available at the registered and at the administrative offices of State Street Bank International GmbH, Luxembourg Branch. Financial notices are also published in the "Luxemburger Wort". The latest Management Regulations in force are dated 19 July 2024 and have been filed with the "Registre de Commerce et des Sociétés" in Luxembourg, where they may be consulted and where copies may be obtained.

GLOBAL EXPOSURE AND EXPECTED LEVEL OF LEVERAGE

The method used to calculate the global exposure is the commitment approach for all the Sub-Funds except for the following Sub-Fund for which the Management Company uses an absolute Value at Risk ("VaR") approach:

- Fideuram Fund - Equity Market Neutral Star

and for the following Sub-Funds for which the Management Company uses a relative VaR approach:

- Fideuram Fund - Bond US Plus
- Fideuram Fund - Commodities

Sub-Fund	Historical VaR (1m, 99%) 01/09/2025 - 28/02/2026			Leverage Sum of Notionals 01/09/2025 - 28/02/2026
	Min	Max	Average	Average ¹
Fideuram Fund - Bond US Plus	94,72%	119,52%	108,24%	249,87%
Fideuram Fund - Commodities	85,50%	112,36%	101,21%	34,90%
Fideuram Fund - Equity Market Neutral Star	5,90%	12,38%	7,96%	523,86%

¹Leverage calculated as sum of the notional of derivatives instruments.

REMUNERATION DISCLOSURE**Foreword**

Fideuram Asset Management (Ireland) dac (the "Management Company") applies a remuneration policy and practices that are consistent with, and promote, sound and effective risk management and that neither encourage risk taking which is inconsistent with the risk profiles, applicable rules, the Prospectus or the Management Regulations nor impair compliance with the Management Company's obligation to act in the best interest of the Fund.

Key figures

For the 2025 calendar year, the Management Company paid remunerations as follows:

DIRECTORS: 406 578 Euro

EMPLOYEES: 14 590 669 Euro

The average number of employees was 67; the detail of staff cost was:

Salaries, bonuses, benefits and secondments: 12 799 450 Euro

Social welfare costs / insurance: 1 417 734 Euro

Pension scheme costs: 780 063 Euro

Total Compensation: 14 997 247 Euro

Principles

The Management Company adopted remuneration policies and practices that:

- are consistent with and promote sound and effective risk management;
- do not encourage risk-taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the UCITS funds it manages (hereinafter "the Managed Funds"); and
- are consistent with the business strategies, objectives, values and interests of the Management Company, the Managed Funds and the investors in those Managed Funds and include measures to avoid conflicts of interest.

The Management Company's remuneration and incentives policies are founded on the following principles:

- alignment of the conduct of management and employees with the interests of unitholders, clients and the related managed assets;
- merit, with a view to ensuring a clear correlation with the performance and managerial qualities shown;
- fairness, with a view to fostering honest conduct and standardizing remuneration packages;
- sustainability, in order to contain the costs arising from the application of the remuneration and incentives policies within a range of values that is compatible with medium and long-term strategies and annual objectives;
- proportionality based on the role held by staff members;
- compliance with the regulations in force.

The Management Company decided to entrust its Remuneration Committee with the advisory and consulting functions aimed to support the Board of Directors in all activities relating to remuneration, defined in accordance with the principles set out in the ESMA Guidelines on sound remuneration policies (ESMA 232/2013 and 411/2016). The Remuneration Committee has an advisory and consulting role aimed to support the Board of Directors in all the activities relating to remuneration.

The Remuneration Policy includes fixed and variable components of salaries and applies to all categories of staff, including senior management, risk takers, control functions and any employee whose professional activities have a material impact on the risk profiles of the Management Company and the Managed Funds.

The fixed component is defined based on contractual conditions, the position held, responsibilities assigned, and the specific experience and competencies gained by the employee.

The variable component is linked to personnel performance and proportional to the results achieved, keeping a prudential approach to risk, and is formed by:

- variable component, paid through the incentive and bonus systems;
- any stability agreements, non-compete agreements, retention allowance and similar.

The remuneration policy is subject to an annual central and independent internal review, to ensure that:

- the overall remuneration system operates as intended;
- the remuneration pay-outs are appropriate;
- the risk profile, long term objectives and goals of the Managed Funds are adequately reflected; and
- the policy reflects best practice guidelines and regulatory requirements.

The Group internal audit function conducts yearly missions on the rewarding and incentive system at the Management Company level. The audit conducted during the financial year 2025 revealed a positive picture, characterised by an appropriate implementation of the organisational model. Lastly, no irregularities have been detected in terms of individual compliance breaches among employees.

Fideuram Fund

COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS/PERIODS

	Currency	28 February 2026		31 August 2025		31 August 2024	
		Total NAV	per Unit	Total NAV	per Unit	Total NAV	per Unit
Fideuram Fund - Euro Short Term Class A	EUR	14 027 928,00	12,74	15 286 773,85	12,64	20 987 742,78	12,30
Total net assets	EUR	14 027 928,00		15 286 773,85		20 987 742,78	
Fideuram Fund - Euro Bond Low Risk Class A	EUR	12 240 288,87	14,53	14 609 719,61	14,37	19 516 968,33	14,09
Total net assets	EUR	12 240 288,87		14 609 719,61		19 516 968,33	
Fideuram Fund - Euro Bond Medium Risk Class A	EUR	18 889 209,04	18,19	28 327 157,22	17,77	44 786 608,33	17,64
Total net assets	EUR	18 889 209,04		28 327 157,22		44 786 608,33	
Fideuram Fund - Euro Bond Long Risk Class A	EUR	7 092 772,94	20,13	9 262 351,14	19,33	17 182 427,20	20,46
Total net assets	EUR	7 092 772,94		9 262 351,14		17 182 427,20	
Fideuram Fund - Bond Global High Yield Class A	EUR	6 324 517,12	21,57	6 642 056,87	21,18	7 925 649,23	20,08
Total net assets	EUR	6 324 517,12		6 642 056,87		7 925 649,23	
Fideuram Fund - Bond US Plus Class A	EUR	5 206 355,18	18,32	5 548 795,79	17,74	6 623 640,60	18,29
Total net assets	EUR	5 206 355,18		5 548 795,79		6 623 640,60	
Fideuram Fund - Bond Yen Class A	EUR	1 696 440,58	5,09	2 073 142,59	5,64	2 654 733,40	6,56
Total net assets	EUR	1 696 440,58		2 073 142,59		2 654 733,40	
Fideuram Fund - Equity Europe Class A	EUR	20 982 964,27	17,15	26 285 640,91	15,03	36 588 300,58	14,35
Total net assets	EUR	20 982 964,27		26 285 640,91		36 588 300,58	
Fideuram Fund - Euro Corporate Bond Class A	EUR	10 755 145,15	8,35	11 480 160,53	8,22	17 613 575,29	7,90
Total net assets	EUR	10 755 145,15		11 480 160,53		17 613 575,29	
Fideuram Fund - Equity USA Class A	EUR	54 019 431,70	28,07	80 008 140,37	26,70	101 438 667,10	24,97
Class H	EUR	3 911 659,89	26,50	4 383 379,38	25,24	3 791 263,88	22,81
Total net assets	EUR	57 931 091,59		84 391 519,75		105 229 930,98	
Fideuram Fund - Equity Japan Class A	EUR	7 204 282,66	13,36	8 398 118,01	10,99	10 412 741,99	10,48
Total net assets	EUR	7 204 282,66		8 398 118,01		10 412 741,99	
Fideuram Fund - Bond Global Emerging Markets Class A	EUR	4 825 580,17	14,15	5 119 804,91	13,33	7 086 965,69	12,71
Total net assets	EUR	4 825 580,17		5 119 804,91		7 086 965,69	
Fideuram Fund - Equity Pacific Ex Japan Class A	EUR	2 730 440,66	19,01	3 073 619,84	17,20	4 530 621,09	15,81
Total net assets	EUR	2 730 440,66		3 073 619,84		4 530 621,09	
Fideuram Fund - Equity Global Emerging Markets Class A	EUR	13 971 560,90	15,13	13 459 091,67	12,11	17 341 656,34	11,03
Total net assets	EUR	13 971 560,90		13 459 091,67		17 341 656,34	
Fideuram Fund - Euro Defensive Bond Class A	EUR	13 277 866,92	11,13	15 813 940,79	11,07	24 169 450,75	10,86
Total net assets	EUR	13 277 866,92		15 813 940,79		24 169 450,75	
Fideuram Fund - Inflation Linked Class A	EUR	2 438 677,40	14,52	2 545 616,62	14,18	3 427 087,23	14,53
Total net assets	EUR	2 438 677,40		2 545 616,62		3 427 087,23	
Fideuram Fund - Millenials Equity USA Class A	EUR	12 215 051,39	28,87	13 661 944,01	28,77	16 831 620,16	25,09
Total net assets	EUR	12 215 051,39		13 661 944,01		16 831 620,16	
Fideuram Fund - Commodities Class A	EUR	202 827 581,00	8,82	170 511 338,54	7,35	183 951 148,30	6,85
Total net assets	EUR	202 827 581,00		170 511 338,54		183 951 148,30	
Fideuram Fund - Equity Market Neutral Star Class A	EUR	163 576 355,88	11,18	153 889 375,84	11,00	113 149 118,40	10,77
Total net assets	EUR	163 576 355,88		153 889 375,84		113 149 118,40	

Fideuram Fund

COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS/PERIODS

	Currency	28 February 2026		31 August 2025		31 August 2024	
		Total NAV	per Unit	Total NAV	per Unit	Total NAV	per Unit
Fideuram Fund - Equity USA Value							
Class A	EUR	12 489 504,35	19,69	13 014 895,58	18,25	18 883 355,40	18,39
Total net assets	EUR	12 489 504,35		13 014 895,58		18 883 355,40	
Fideuram Fund - Zero Coupon 2024							
Class A	EUR	—	—	—	—	47 312 409,76	33,09
Total net assets	EUR	—		—		47 312 409,76	
Fideuram Fund - Zero Coupon 2025 ⁽¹⁾							
Class A	EUR	—	—	57 187 416,98	36,28	54 663 454,13	35,37
Total net assets	EUR	—		57 187 416,98		54 663 454,13	
Fideuram Fund - Zero Coupon 2026							
Class A	EUR	30 699 470,87	36,73	22 808 323,02	36,45	22 824 100,18	35,38
Total net assets	EUR	30 699 470,87		22 808 323,02		22 824 100,18	
Fideuram Fund - Zero Coupon 2027							
Class A	EUR	14 350 582,73	34,33	14 208 350,77	34,02	14 212 586,10	32,85
Total net assets	EUR	14 350 582,73		14 208 350,77		14 212 586,10	
Fideuram Fund - Zero Coupon 2028							
Class A	EUR	14 490 928,29	33,93	13 838 776,91	33,53	13 608 127,76	32,21
Total net assets	EUR	14 490 928,29		13 838 776,91		13 608 127,76	
Fideuram Fund - Zero Coupon 2029							
Class A	EUR	9 165 653,49	35,06	9 333 948,69	34,47	7 994 852,11	32,96
Total net assets	EUR	9 165 653,49		9 333 948,69		7 994 852,11	
Fideuram Fund - Zero Coupon 2030							
Class A	EUR	13 482 652,88	35,96	11 439 990,33	35,17	11 389 154,01	33,58
Total net assets	EUR	13 482 652,88		11 439 990,33		11 389 154,01	
Fideuram Fund - Zero Coupon 2031							
Class A	EUR	5 800 937,98	32,87	5 580 331,71	32,02	5 498 535,65	30,63
Total net assets	EUR	5 800 937,98		5 580 331,71		5 498 535,65	
Fideuram Fund - Zero Coupon 2032							
Class A	EUR	4 179 202,57	37,26	3 636 993,84	35,97	3 386 160,21	34,49
Total net assets	EUR	4 179 202,57		3 636 993,84		3 386 160,21	
Fideuram Fund - Zero Coupon 2033							
Class A	EUR	5 011 066,61	30,69	4 950 480,20	29,52	4 677 807,04	28,42
Total net assets	EUR	5 011 066,61		4 950 480,20		4 677 807,04	
Fideuram Fund - Zero Coupon 2034							
Class A	EUR	4 453 412,73	31,83	4 219 892,51	30,49	3 894 339,28	29,23
Total net assets	EUR	4 453 412,73		4 219 892,51		3 894 339,28	
Fideuram Fund - Zero Coupon 2035							
Class A	EUR	4 644 089,18	24,81	4 117 654,39	23,61	3 746 153,16	22,83
Total net assets	EUR	4 644 089,18		4 117 654,39		3 746 153,16	
Fideuram Fund - Zero Coupon 2036							
Class A	EUR	2 740 850,97	20,47	2 590 162,30	19,38	2 515 361,52	18,80
Total net assets	EUR	2 740 850,97		2 590 162,30		2 515 361,52	
Fideuram Fund - Zero Coupon 2037							
Class A	EUR	900 103,21	21,32	864 835,26	20,10	816 417,83	19,62
Total net assets	EUR	900 103,21		864 835,26		816 417,83	
Fideuram Fund - Zero Coupon 2038							
Class A	EUR	749 366,62	26,69	693 112,00	25,00	621 083,78	24,33
Total net assets	EUR	749 366,62		693 112,00		621 083,78	
Fideuram Fund - Zero Coupon 2039							
Class A	EUR	533 277,25	24,09	511 767,72	22,54	447 619,44	22,18
Total net assets	EUR	533 277,25		511 767,72		447 619,44	
Fideuram Fund - Zero Coupon 2040							
Class A	EUR	371 794,14	24,20	371 694,16	22,58	383 103,24	22,28
Total net assets	EUR	371 794,14		371 694,16		383 103,24	
Fideuram Fund - Zero Coupon 2041							
Class A	EUR	208 480,45	28,41	192 670,96	26,66	182 306,57	26,54
Total net assets	EUR	208 480,45		192 670,96		182 306,57	
Fideuram Fund - Zero Coupon 2042							
Class A	EUR	41 020,28	21,03	73 020,02	19,84	73 266,36	20,10
Total net assets	EUR	41 020,28		73 020,02		73 266,36	

Fideuram Fund

COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS/PERIODS

	Currency	28 February 2026		31 August 2025		31 August 2024	
		Total NAV	per Unit	Total NAV	per Unit	Total NAV	per Unit
Fideuram Fund - Zero Coupon 2043							
Class A	EUR	220 286,80	18,67	179 271,98	17,12	184 022,46	16,86
Total net assets	EUR	220 286,80		179 271,98		184 022,46	
Fideuram Fund - Zero Coupon 2044							
Class A	EUR	88 055,38	15,10	91 538,19	13,90	77 493,90	14,06
Total net assets	EUR	88 055,38		91 538,19		77 493,90	
Fideuram Fund - Global Equity							
Class A	EUR	1 118 884 258,99	21,70	1 107 427 292,13	19,94	1 381 144 135,00	18,77
Class H	EUR	4 794 313,63	10,28	—	—	—	—
Total net assets	EUR	1 123 678 572,62		1 107 427 292,13		1 381 144 135,00	
Fideuram Fund - Global Bond							
Class A	EUR	290 146 414,35	9,53	366 570 679,28	9,39	371 632 361,70	9,44
Total net assets	EUR	290 146 414,35		366 570 679,28		371 632 361,70	

⁽¹⁾The Sub-Fund was closed on 12 December 2025.

Fideuram Fund

COMBINED STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes	
Investments in securities	(Note 2)	2 063 333 163,54
Banks	(Note 3)	12 098 311,36
Other banks and broker accounts	(Notes 2, 3, 9)	27 322 485,00
Options purchased, at market value	(Notes 2, 9)	996 212,63
To be announced securities contracts, at market value	(Note 2)	1 257 851,75
Unrealised profit on future contracts	(Notes 2, 9)	562 710,91
Unrealised profit on forward foreign exchange contracts	(Notes 2, 9)	724 644,24
Unrealised profit on swap contracts	(Notes 2, 8)	5 939 749,35
Swap premium paid	(Notes 2, 8)	348 961,11
Interest receivable on swaps and contracts for difference	(Notes 2, 8, 9)	41 764,46
Interest receivable (net of withholding tax)		3 997 649,73
Dividends receivable (net of withholding tax)		1 032 105,16
Receivable on investments sold		22 852 002,98
Receivable on subscriptions		1 527 476,23
Other assets		171 241,50
Total assets		2 142 206 329,95
Liabilities		
Bank overdrafts	(Note 3)	(475 878,43)
Amounts due to brokers	(Notes 2, 3, 9)	(294 502,51)
Option contracts, at market value	(Notes 2, 9)	(797 661,13)
Unrealised loss on future contracts	(Notes 2, 9)	(169 618,13)
Unrealised loss on forward foreign exchange contracts	(Notes 2, 9)	(992 219,08)
Unrealised loss on contracts for difference	(Notes 2, 9)	(126 107,00)
Unrealised loss on swap contracts	(Notes 2, 8)	(26 762,97)
Swap premium received	(Notes 2, 8)	(61 427,10)
Interest payable on swaps and contracts for difference	(Notes 2, 8, 9)	(408 352,96)
Provision on Capital Gain Tax	(Note 16)	(143 253,88)
Payable on investments purchased		(7 522 468,83)
Payable on redemptions		(11 972 260,39)
Other liabilities		(2 555 984,07)
Total liabilities		(25 546 496,48)
Total net assets		2 116 659 833,47

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

Fideuram Fund

COMBINED STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	2 234 283 267,42
Dividends (net of withholding tax)	(Note 2)	6 867 488,40
Interest on:		
- bonds	(Note 2)	6 605 279,58
- bank accounts	(Note 2)	266 141,34
- swaps and contracts for difference	(Note 2)	52 961,93
Securities lending, net	(Note 12)	46 826,00
Other income		10 721,42
Total income		13 849 418,67
Interest on bank accounts	(Note 2)	(49 356,79)
Interest paid on swaps and contracts for difference	(Note 2)	(2 878 353,62)
Management fee	(Note 6)	(11 557 856,68)
Central Administration fee	(Note 7)	(1 331 335,67)
Depository fee	(Note 7)	(446 316,71)
Subscription tax	(Note 4)	(523 463,81)
Other charges and taxes	(Note 5)	(720 081,22)
Total expenses		(17 506 764,50)
Net investment income / (loss)		(3 657 345,83)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 16)	112 646 416,99
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	56 565 697,49
- option contracts	(Note 2)	20 572,62
- to be announced securities contracts	(Note 2)	16 642,44
- future contracts	(Note 2)	371 193,86
- foreign currencies and forward foreign exchange contracts	(Note 2)	(1 771 857,87)
- contracts for difference	(Note 2)	(3 109 968,72)
- swap contracts	(Note 2)	2 351 225,61
Net result of operations for the period		163 432 576,59
Subscriptions for the period		581 169 692,17
Redemptions for the period		(862 225 702,71)
Net assets at the end of the period		2 116 659 833,47

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

Fideuram Fund - Euro Short Term

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	12 638 540,10	
Banks	(Note 3)	1 260 101,07	
Other banks and broker accounts	(Notes 2, 3, 9)	14 129,65	
Unrealised profit on swap contracts	(Notes 2, 8)	301,54	
Interest receivable (net of withholding tax)		141 476,33	
Total assets		14 054 548,69	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 9)	(4 480,00)	
Swap premium received	(Notes 2, 8)	(10 416,04)	
Interest payable on swaps and contracts for difference	(Notes 2, 8, 9)	(944,44)	
Other liabilities		(10 780,21)	
Total liabilities		(26 620,69)	
Total net assets		14 027 928,00	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	12,74	1 101 077,130

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

Fideuram Fund - Euro Short Term

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	15 286 773,85
Interest on:		
- bonds	(Note 2)	140 563,20
- bank accounts	(Note 2)	9 754,77
- swaps and contracts for difference	(Note 2)	1 118,05
Other income		243,15
Total income		151 679,17
Interest paid on swaps and contracts for difference	(Note 2)	(1 388,89)
Management fee	(Note 6)	(36 807,27)
Central Administration fee	(Note 7)	(9 336,31)
Depositary fee	(Note 7)	(3 090,48)
Subscription tax	(Note 4)	(3 620,51)
Other charges and taxes	(Note 5)	(2 877,26)
Total expenses		(57 120,72)
Net investment income / (loss)		94 558,45
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	60 229,21
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	(25 334,80)
- future contracts	(Note 2)	(10 540,00)
- swap contracts	(Note 2)	1 071,50
Net result of operations for the period		119 984,36
Subscriptions for the period		1 815 276,76
Redemptions for the period		(3 194 106,97)
Net assets at the end of the period		14 027 928,00

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

Fideuram Fund - Euro Short Term

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			12 535 027,20	12 638 540,10	90,10
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			12 535 027,20	12 638 540,10	90,10
Ordinary Bonds			7 691 191,20	7 739 360,10	55,17
GERMANY			1 752 118,00	1 754 805,00	12,51
Government			1 202 964,00	1 200 264,00	8,56
1 200 000,00	BUNDESSCHATZANWEISUNGEN 2.50% 19/03/2026	EUR	1 202 964,00	1 200 264,00	8,56
Finance			299 640,00	302 413,00	2,15
200 000,00	NORDDEUTSCHE LANDESBANK-GIROZENTRALE 3.25% 04/02/2028	EUR	199 688,00	202 454,00	1,44
100 000,00	NORDDEUTSCHE LANDESBANK-GIROZENTRALE 2.75% 02/10/2028	EUR	99 952,00	99 959,00	0,71
Consumer Retail			149 514,00	151 113,00	1,08
150 000,00	VOLKSWAGEN LEASING GMBH 3.625% 11/10/2026	EUR	149 514,00	151 113,00	1,08
Multi-Utilities			100 000,00	101 015,00	0,72
100 000,00	EUROGRID GMBH 3.075% 18/10/2027	EUR	100 000,00	101 015,00	0,72
NETHERLANDS			1 560 931,80	1 571 200,70	11,20
Government			991 400,00	994 750,00	7,09
1 000 000,00	NETHERLANDS GOVERNMENT BONDS 0.50% 15/07/2026	EUR	991 400,00	994 750,00	7,09
Consumer Retail			319 720,80	323 253,20	2,30
200 000,00	BMW INTERNATIONAL INVESTMENT BV 3.00% 27/08/2027	EUR	199 830,00	201 752,00	1,44
120 000,00	TOYOTA MOTOR FINANCE NETHERLANDS BV 3.125% 21/04/2028	EUR	119 890,80	121 501,20	0,86
Health			249 811,00	253 197,50	1,81
150 000,00	SANDOZ FINANCE BV 3.97% 17/04/2027	EUR	149 985,00	152 359,50	1,09
100 000,00	SARTORIUS FINANCE BV 4.25% 14/09/2026	EUR	99 826,00	100 838,00	0,72
AUSTRIA			1 200 220,80	1 199 976,00	8,55
Government			1 200 220,80	1 199 976,00	8,55
1 200 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 2.00% 15/07/2026	EUR	1 200 220,80	1 199 976,00	8,55
FINLAND			990 826,80	998 290,00	7,12
Government			990 826,80	998 290,00	7,12
1 000 000,00	FINLAND GOVERNMENT BONDS 0.50% 15/04/2026	EUR	990 826,80	998 290,00	7,12
FRANCE			691 294,00	697 277,00	4,97
Finance			591 731,00	595 545,00	4,25
200 000,00	GRUPE DES ASSURANCES DU CREDIT MUTUEL SADIR 3.75% 30/04/2029	EUR	205 116,00	205 234,00	1,46
200 000,00	SOCIETE GENERALE SA 0.50% 12/06/2029	EUR	188 500,00	189 958,00	1,36
100 000,00	SOCIETE GENERALE SA 3.00% 12/02/2027	EUR	99 835,00	100 629,00	0,72
100 000,00	LA MONDIALE SAM 0.75% 20/04/2026	EUR	98 280,00	99 724,00	0,71
Multi-Utilities			99 563,00	101 732,00	0,72
100 000,00	ENGIE SA 3.75% 06/09/2027	EUR	99 563,00	101 732,00	0,72
UNITED STATES			417 710,00	420 208,60	3,00
Finance			297 710,00	298 933,00	2,13
200 000,00	MARSH & MCLENNAN COS., INC. 1.349% 21/09/2026	EUR	197 710,00	198 816,00	1,42
100 000,00	GOLDMAN SACHS GROUP, INC. 2.743% 17/02/2029	EUR	100 000,00	100 117,00	0,71
Industries			120 000,00	121 275,60	0,87
120 000,00	CATERPILLAR FINANCIAL SERVICES CORP. 3.023% 03/09/2027	EUR	120 000,00	121 275,60	0,87
DENMARK			299 528,00	308 100,00	2,20
Finance			299 528,00	308 100,00	2,20
200 000,00	NYKREDIT REALKREDIT AS 4.00% 17/07/2028	EUR	199 798,00	206 278,00	1,47
100 000,00	NYKREDIT REALKREDIT AS 3.875% 05/07/2027	EUR	99 730,00	101 822,00	0,73
SWEDEN			279 397,80	282 269,80	2,01
Consumer Retail			179 893,80	181 747,80	1,29
180 000,00	VOLVO TREASURY AB 3.125% 26/08/2027	EUR	179 893,80	181 747,80	1,29

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

Fideuram Fund - Euro Short Term

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			99 504,00	100 522,00	0,72
100 000,00	SWEDBANK AB 2.875% 30/04/2029	EUR	99 504,00	100 522,00	0,72
JAPAN			199 233,00	205 101,00	1,46
Finance			199 233,00	205 101,00	1,46
100 000,00	MIZUHO FINANCIAL GROUP, INC. 4.157% 20/05/2028	EUR	100 000,00	103 548,00	0,74
100 000,00	MIZUHO FINANCIAL GROUP, INC. 3.49% 05/09/2027	EUR	99 233,00	101 553,00	0,72
ITALY			99 982,00	101 442,00	0,72
Energy			99 982,00	101 442,00	0,72
100 000,00	ENI SPA 3.625% 19/05/2027	EUR	99 982,00	101 442,00	0,72
UNITED KINGDOM			99 949,00	100 635,00	0,72
Finance			99 949,00	100 635,00	0,72
100 000,00	NATWEST MARKETS PLC 2.75% 04/11/2027	EUR	99 949,00	100 635,00	0,72
CANADA			100 000,00	100 055,00	0,71
Finance			100 000,00	100 055,00	0,71
100 000,00	ROYAL BANK OF CANADA 2.666% 16/01/2030	EUR	100 000,00	100 055,00	0,71
Floating Rate Notes			3 657 636,00	3 709 884,00	26,45
FRANCE			784 564,00	805 539,00	5,74
Finance			784 564,00	805 539,00	5,74
200 000,00	BNP PARIBAS SA FRN 13/01/2029	EUR	204 700,00	206 362,00	1,47
200 000,00	CREDIT AGRICOLE SA FRN 26/01/2029	EUR	199 622,00	201 900,00	1,44
200 000,00	BNP PARIBAS SA FRN 25/07/2028	EUR	200 588,00	200 350,00	1,43
100 000,00	BNP PARIBAS SA FRN 14/10/2027	EUR	91 774,00	98 796,00	0,70
100 000,00	BNP PARIBAS SA FRN 19/02/2028	EUR	87 880,00	98 131,00	0,70
SPAIN			598 286,00	603 927,00	4,31
Finance			598 286,00	603 927,00	4,31
300 000,00	CAIXABANK SA FRN 18/06/2031	EUR	294 360,00	299 874,00	2,14
200 000,00	KUTXABANK SA FRN 01/02/2028	EUR	203 992,00	202 668,00	1,45
100 000,00	BANCO SANTANDER SA FRN 18/10/2027	EUR	99 934,00	101 385,00	0,72
GERMANY			596 356,00	598 932,00	4,27
Finance			596 356,00	598 932,00	4,27
200 000,00	COMMERZBANK AG FRN 08/12/2028	EUR	199 360,00	200 358,00	1,43
200 000,00	DEUTSCHE BANK AG FRN 13/08/2028	EUR	199 896,00	199 882,00	1,42
200 000,00	BAYERISCHE LANDESBANK FRN 23/09/2031	EUR	197 100,00	198 692,00	1,42
UNITED KINGDOM			496 710,00	499 952,00	3,56
Finance			496 710,00	499 952,00	3,56
400 000,00	BARCLAYS PLC FRN 22/03/2031	EUR	396 160,00	399 756,00	2,85
100 000,00	HSBC HOLDINGS PLC FRN 15/06/2027	EUR	100 550,00	100 196,00	0,71
NETHERLANDS			299 220,00	299 859,00	2,14
Finance			299 220,00	299 859,00	2,14
300 000,00	ING GROEP NV FRN 26/05/2031	EUR	299 220,00	299 859,00	2,14
IRELAND			291 773,00	298 819,00	2,13
Finance			291 773,00	298 819,00	2,13
200 000,00	AIB GROUP PLC FRN 30/05/2031	EUR	200 170,00	200 146,00	1,43
100 000,00	AIB GROUP PLC FRN 17/11/2027	EUR	91 603,00	98 673,00	0,70
SWITZERLAND			190 520,00	200 621,00	1,43
Finance			190 520,00	200 621,00	1,43
100 000,00	ZUERCHER KANTONALBANK FRN 15/09/2027	EUR	100 000,00	101 024,00	0,72
100 000,00	UBS GROUP AG FRN 24/06/2027	EUR	90 520,00	99 597,00	0,71

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

Fideuram Fund - Euro Short Term

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
AUSTRIA			198 288,00	199 466,00	1,42
Finance			198 288,00	199 466,00	1,42
200 000,00	ERSTE GROUP BANK AG FRN 08/09/2031	EUR	198 288,00	199 466,00	1,42
UNITED STATES			101 977,00	101 837,00	0,73
Finance			101 977,00	101 837,00	0,73
100 000,00	CITIGROUP, INC. FRN 22/09/2028	EUR	101 977,00	101 837,00	0,73
DENMARK			99 942,00	100 932,00	0,72
Finance			99 942,00	100 932,00	0,72
100 000,00	SYDBANK AS FRN 30/09/2027	EUR	99 942,00	100 932,00	0,72
Zero-Coupon Bonds			1 186 200,00	1 189 296,00	8,48
GERMANY			1 186 200,00	1 189 296,00	8,48
Government			1 186 200,00	1 189 296,00	8,48
1 200 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2026	EUR	1 186 200,00	1 189 296,00	8,48
Total Portfolio			12 535 027,20	12 638 540,10	90,10

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

Fideuram Fund - Euro Short Term

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2026

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(4 480,00)	2 247 630,00
Unrealised loss on future contracts and commitment						(4 480,00)	2 247 630,00
100 000,00	(21,00)	Sale	EURO SCHATZ	06/03/2026	EUR	(4 480,00)	2 247 630,00

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

Fideuram Fund - Euro Short Term

SWAP CONTRACTS AS AT 28 FEBRUARY 2026

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
CREDIT DEFAULT SWAPS						(944,44)	301,54
Unrealised profit on swap contracts						(944,44)	301,54
ITRAXX EUROPE, S44 V1	EUR	L	500 000,00	BANK OF AMERICA SECURITIES EUROPE S.A.	20/12/2030	(944,44)	301,54

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

Fideuram Fund - Euro Bond Low Risk

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	11 993 289,19	
Banks	(Note 3)	101 123,40	
Other banks and broker accounts	(Notes 2, 3, 9)	10 907,85	
Unrealised profit on future contracts	(Notes 2, 9)	4 961,76	
Interest receivable (net of withholding tax)		77 775,83	
Receivable on investments sold		1 401 444,90	
Total assets		13 589 502,93	
Liabilities			
Bank overdrafts	(Note 3)	(2 579,89)	
Unrealised loss on future contracts	(Notes 2, 9)	(3 129,77)	
Payable on investments purchased		(1 329 534,82)	
Other liabilities		(13 969,58)	
Total liabilities		(1 349 214,06)	
Total net assets		12 240 288,87	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	14,53	842 491,172

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

Fideuram Fund - Euro Bond Low Risk

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	14 609 719,61
Interest on:		
- bonds	(Note 2)	111 748,60
- bank accounts	(Note 2)	926,51
Other income		166,78
Total income		112 841,89
Interest on bank accounts	(Note 2)	(37,56)
Management fee	(Note 6)	(67 675,54)
Central Administration fee	(Note 7)	(8 503,33)
Depository fee	(Note 7)	(2 816,46)
Subscription tax	(Note 4)	(3 230,15)
Other charges and taxes	(Note 5)	(4 352,86)
Total expenses		(86 615,90)
Net investment income / (loss)		26 225,99
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	104 426,53
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	9 060,43
- future contracts	(Note 2)	1 831,99
- foreign currencies and forward foreign exchange contracts	(Note 2)	(7,60)
Net result of operations for the period		141 537,34
Subscriptions for the period		1 746 364,77
Redemptions for the period		(4 257 332,85)
Net assets at the end of the period		12 240 288,87

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

Fideuram Fund - Euro Bond Low Risk

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			11 830 967,04	11 993 289,19	97,98
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			11 234 253,22	11 394 589,00	93,09
Ordinary Bonds			8 517 725,49	8 622 303,70	70,44
ITALY			2 745 687,78	2 776 342,72	22,68
Government			2 745 687,78	2 776 342,72	22,68
540 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 15/06/2029	EUR	534 669,82	548 226,74	4,48
500 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.00% 01/10/2029	EUR	505 665,45	510 635,65	4,17
455 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.95% 01/07/2030	EUR	459 703,34	463 660,97	3,79
390 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.50% 01/03/2030	EUR	404 023,63	406 323,68	3,32
280 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.65% 01/12/2030	EUR	265 854,40	269 042,59	2,20
220 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.85% 01/02/2031	EUR	222 776,40	222 672,89	1,82
185 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 15/11/2030	EUR	194 801,01	196 881,42	1,61
90 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.70% 01/10/2030	EUR	90 160,49	90 664,05	0,74
65 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.70% 15/06/2030	EUR	68 033,24	68 234,73	0,55
FRANCE			1 978 180,18	2 013 418,00	16,45
Government			1 978 180,18	2 013 418,00	16,45
700 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.50% 25/05/2029	EUR	630 233,24	661 710,00	5,41
540 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.75% 25/02/2030	EUR	544 273,51	547 236,00	4,47
440 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.70% 25/02/2031	EUR	443 222,12	443 212,00	3,62
360 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.50% 25/05/2030	EUR	360 451,31	361 260,00	2,95
SPAIN			1 265 195,65	1 287 804,08	10,52
Government			1 265 195,65	1 287 804,08	10,52
455 000,00	SPAIN GOVERNMENT BONDS 1.45% 30/04/2029	EUR	431 898,24	444 761,08	3,63
290 000,00	SPAIN GOVERNMENT BONDS 1.25% 31/10/2030	EUR	273 097,92	275 502,90	2,25
295 000,00	SPAIN GOVERNMENT BONDS 0.50% 30/04/2030	EUR	269 341,26	273 886,85	2,24
180 000,00	SPAIN GOVERNMENT BONDS 1.95% 30/07/2030	EUR	174 937,75	177 040,95	1,45
115 000,00	SPAIN GOVERNMENT BONDS 2.70% 31/01/2030	EUR	115 920,48	116 612,30	0,95
GERMANY			1 155 042,24	1 155 608,95	9,44
Government			1 155 042,24	1 155 608,95	9,44
660 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.40% 15/11/2030	EUR	664 395,60	665 398,80	5,43
375 000,00	BUNDESobligation 2.10% 12/04/2029	EUR	375 909,51	375 341,25	3,07
115 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.10% 15/11/2029	EUR	114 737,13	114 868,90	0,94
FINLAND			383 659,25	392 208,95	3,20
Government			383 659,25	392 208,95	3,20
265 000,00	FINLAND GOVERNMENT BONDS 0.50% 15/09/2029	EUR	241 917,77	249 404,75	2,04
140 000,00	FINLAND GOVERNMENT BONDS 2.875% 15/04/2029	EUR	141 741,48	142 804,20	1,16
AUSTRIA			292 905,08	294 557,80	2,41
Government			292 905,08	294 557,80	2,41
155 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 2.90% 23/05/2029	EUR	156 776,88	158 394,50	1,30
130 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 3.45% 20/10/2030	EUR	136 128,20	136 163,30	1,11
BELGIUM			244 659,56	247 623,00	2,02
Government			244 659,56	247 623,00	2,02
150 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 2.70% 22/10/2029	EUR	151 077,23	152 220,00	1,24
105 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.10% 22/06/2030	EUR	93 582,33	95 403,00	0,78
NETHERLANDS			196 124,96	197 079,50	1,61
Government			196 124,96	197 079,50	1,61
175 000,00	NETHERLANDS GOVERNMENT BONDS 2.50% 15/01/2030	EUR	175 949,96	176 907,50	1,45
20 000,00	NETHERLANDS GOVERNMENT BONDS 2.50% 15/01/2031	EUR	20 175,00	20 172,00	0,16

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

Fideuram Fund - Euro Bond Low Risk

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
IRELAND			173 989,71	174 786,00	1,43
Government			173 989,71	174 786,00	1,43
115 000,00	IRELAND GOVERNMENT BONDS 0.20% 18/10/2030	EUR	103 454,00	104 443,00	0,85
70 000,00	IRELAND GOVERNMENT BONDS 2.40% 15/05/2030	EUR	70 535,71	70 343,00	0,58
PORTUGAL			82 281,08	82 874,70	0,68
Government			82 281,08	82 874,70	0,68
90 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 0.475% 18/10/2030	EUR	82 281,08	82 874,70	0,68
Zero-Coupon Bonds			2 716 527,73	2 772 285,30	22,65
GERMANY			1 431 457,79	1 453 373,95	11,87
Government			1 431 457,79	1 453 373,95	11,87
735 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2030	EUR	660 214,28	668 475,15	5,46
590 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/02/2030	EUR	536 169,83	542 776,40	4,43
260 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2029	EUR	235 073,68	242 122,40	1,98
FRANCE			964 727,63	991 723,50	8,10
Government			964 727,63	991 723,50	8,10
635 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/11/2029	EUR	563 904,49	582 231,50	4,76
460 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/11/2030	EUR	400 823,14	409 492,00	3,34
NETHERLANDS			142 471,90	145 200,00	1,19
Government			142 471,90	145 200,00	1,19
160 000,00	NETHERLANDS GOVERNMENT BONDS 0.00% 15/07/2030	EUR	142 471,90	145 200,00	1,19
AUSTRIA			129 234,77	132 544,50	1,08
Government			129 234,77	132 544,50	1,08
145 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.00% 20/02/2030	EUR	129 234,77	132 544,50	1,08
FINLAND			48 635,64	49 443,35	0,41
Government			48 635,64	49 443,35	0,41
55 000,00	FINLAND GOVERNMENT BONDS 0.00% 15/09/2030	EUR	48 635,64	49 443,35	0,41
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			596 713,82	598 700,19	4,89
Ordinary Bonds			596 713,82	598 700,19	4,89
SPAIN			481 386,07	482 837,69	3,94
Government			481 386,07	482 837,69	3,94
260 000,00	SPAIN GOVERNMENT BONDS 3.50% 31/05/2029	EUR	270 864,60	270 262,20	2,21
165 000,00	SPAIN GOVERNMENT BONDS 0.80% 30/07/2029	EUR	153 924,35	157 187,25	1,28
50 000,00	SPAIN GOVERNMENT BONDS 6.00% 31/01/2029	EUR	56 597,12	55 388,24	0,45
BELGIUM			115 327,75	115 862,50	0,95
Government			115 327,75	115 862,50	0,95
115 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 2.60% 22/10/2030	EUR	115 327,75	115 862,50	0,95
Total Portfolio			11 830 967,04	11 993 289,19	97,98

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

Fideuram Fund - Euro Bond Low Risk

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2026

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						1 831,99	1 914 126,91
Unrealised profit on future contracts and commitment						4 961,76	1 245 852,94
100 000,00	1,00	Purchase	EURO BUND	06/03/2026	EUR	1 600,00	130 230,00
100 000,00	3,00	Purchase	US 10YR NOTE (CBT)	18/06/2026	USD	1 468,93	289 182,20
200 000,00	4,00	Purchase	US 2YR NOTE (CBT)	30/06/2026	USD	952,83	708 980,74
100 000,00	1,00	Purchase	EURO BOBL	06/03/2026	EUR	940,00	117 460,00
Unrealised loss on future contracts and commitment						(3 129,77)	668 273,97
100 000,00	(5,00)	Sale	US 5YR NOTE (CBT)	30/06/2026	USD	(1 654,21)	466 420,77
100 000,00	(1,00)	Sale	US ULTRA BOND (CBT)	18/06/2026	USD	(880,04)	102 984,43
100 000,00	(1,00)	Sale	US 10YR ULTRA	18/06/2026	USD	(595,52)	98 868,77

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

Fideuram Fund - Euro Bond Medium Risk

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	18 370 565,04	
Banks	(Note 3)	119 805,17	
Other banks and broker accounts	(Notes 2, 3, 9)	27 321,19	
Unrealised profit on future contracts	(Notes 2, 9)	25 158,95	
Interest receivable (net of withholding tax)		140 583,16	
Receivable on investments sold		1 787 243,50	
Total assets		20 470 677,01	
Liabilities			
Bank overdrafts	(Note 3)	(10 010,75)	
Unrealised loss on future contracts	(Notes 2, 9)	(13 290,41)	
Payable on investments purchased		(1 535 639,81)	
Other liabilities		(22 527,00)	
Total liabilities		(1 581 467,97)	
Total net assets		18 889 209,04	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	18,19	1 038 597,650

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

Fideuram Fund - Euro Bond Medium Risk

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	28 327 157,22
Interest on:		
- bonds	(Note 2)	221 637,07
- bank accounts	(Note 2)	1 975,46
Securities lending, net	(Note 12)	273,78
Other income		647,47
Total income		224 533,78
Interest on bank accounts	(Note 2)	(162,53)
Management fee	(Note 6)	(129 487,23)
Central Administration fee	(Note 7)	(14 484,65)
Depository fee	(Note 7)	(4 799,61)
Subscription tax	(Note 4)	(7 216,94)
Other charges and taxes	(Note 5)	(4 789,63)
Total expenses		(160 940,59)
Net investment income / (loss)		63 593,19
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(67 647,36)
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	488 844,92
- future contracts	(Note 2)	11 868,54
- foreign currencies and forward foreign exchange contracts	(Note 2)	90,87
Net result of operations for the period		496 750,16
Subscriptions for the period		2 400 950,32
Redemptions for the period		(12 335 648,66)
Net assets at the end of the period		18 889 209,04

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

Fideuram Fund - Euro Bond Medium Risk

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			17 996 566,71	18 370 565,04	97,25
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			17 996 566,71	18 370 565,04	97,25
Ordinary Bonds			14 844 899,63	15 141 033,90	80,15
ITALY			4 198 274,51	4 352 363,01	23,04
Government			4 198 274,51	4 352 363,01	23,04
620 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 01/07/2034	EUR	637 080,67	655 439,88	3,47
625 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/06/2032	EUR	511 336,28	560 632,38	2,97
606 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.90% 01/04/2031	EUR	571 293,81	557 954,74	2,95
570 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/09/2033	EUR	514 720,17	551 902,22	2,92
350 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.20% 01/03/2034	EUR	369 520,96	379 191,40	2,01
360 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.65% 01/08/2035	EUR	366 147,53	373 389,41	1,98
355 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.45% 15/07/2031	EUR	365 376,08	369 314,59	1,95
295 000,00	ITALY BUONI POLIENNALI DEL TESORO 5.75% 01/02/2033	EUR	327 754,97	348 290,69	1,84
284 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/12/2031	EUR	239 772,89	257 913,66	1,36
105 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.35% 01/03/2035	EUR	104 531,89	106 927,55	0,57
100 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.45% 01/02/2036	EUR	101 655,00	101 592,26	0,54
100 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.60% 01/08/2031	EUR	89 084,26	89 814,23	0,48
SPAIN			2 718 596,20	2 793 719,34	14,79
Government			2 718 596,20	2 793 719,34	14,79
1 016 000,00	SPAIN GOVERNMENT BONDS 0.70% 30/04/2032	EUR	855 522,39	907 735,04	4,81
645 000,00	SPAIN GOVERNMENT BONDS 3.25% 30/04/2034	EUR	647 935,23	662 847,15	3,51
290 000,00	SPAIN GOVERNMENT BONDS 2.55% 31/10/2032	EUR	285 539,80	288 120,80	1,53
280 000,00	SPAIN GOVERNMENT BONDS 3.20% 31/10/2035	EUR	281 677,70	284 132,80	1,50
280 000,00	SPAIN GOVERNMENT BONDS 3.15% 30/04/2035	EUR	280 311,75	284 088,00	1,50
220 000,00	SPAIN GOVERNMENT BONDS 0.10% 30/04/2031	EUR	197 054,81	195 137,80	1,03
165 000,00	SPAIN GOVERNMENT BONDS 3.45% 31/10/2034	EUR	170 554,52	171 657,75	0,91
FRANCE			2 753 458,05	2 788 820,00	14,76
Government			2 753 458,05	2 788 820,00	14,76
1 025 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.25% 25/05/2034	EUR	873 712,21	892 672,50	4,73
440 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.00% 25/05/2033	EUR	430 464,09	443 168,00	2,35
365 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.50% 25/11/2035	EUR	368 987,35	373 358,50	1,98
325 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.50% 25/11/2033	EUR	337 378,06	336 960,00	1,78
270 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.20% 25/05/2035	EUR	269 392,19	270 783,00	1,43
260 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.50% 25/05/2031	EUR	246 581,40	246 558,00	1,30
200 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 4.75% 25/04/2035	EUR	226 942,75	225 320,00	1,19
GERMANY			2 213 225,38	2 200 463,55	11,65
Government			2 213 225,38	2 200 463,55	11,65
850 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.20% 15/02/2034	EUR	838 070,07	831 368,00	4,40
460 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.30% 15/02/2033	EUR	457 978,60	456 881,20	2,42
280 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.90% 15/02/2036	EUR	285 997,60	286 028,40	1,51
265 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.30% 15/02/2033	EUR	268 094,87	263 269,55	1,39
195 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.50% 15/02/2035	EUR	195 630,04	193 771,50	1,03
170 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.50% 15/02/2035	EUR	167 454,20	169 144,90	0,90
BELGIUM			906 335,16	925 047,50	4,90
Government			906 335,16	925 047,50	4,90
490 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 2.85% 22/10/2034	EUR	483 473,93	486 325,00	2,57
245 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 1.25% 22/04/2033	EUR	213 231,40	222 092,50	1,18
180 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.35% 22/06/2032	EUR	149 343,57	156 366,00	0,83
60 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 3.10% 22/06/2035	EUR	60 286,26	60 264,00	0,32

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

Fideuram Fund - Euro Bond Medium Risk

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
FINLAND			575 315,28	584 570,30	3,09
Government			575 315,28	584 570,30	3,09
205 000,00	FINLAND GOVERNMENT BONDS 1.50% 15/09/2032	EUR	186 396,71	191 217,85	1,01
145 000,00	FINLAND GOVERNMENT BONDS 3.00% 15/09/2035	EUR	143 966,15	146 036,75	0,77
125 000,00	FINLAND GOVERNMENT BONDS 2.625% 15/04/2032	EUR	123 766,50	125 360,00	0,66
80 000,00	FINLAND GOVERNMENT BONDS 0.75% 15/04/2031	EUR	73 616,80	73 600,80	0,39
55 000,00	FINLAND GOVERNMENT BONDS 1.125% 15/04/2034	EUR	47 569,12	48 354,90	0,26
AUSTRIA			571 263,36	577 807,50	3,06
Government			571 263,36	577 807,50	3,06
345 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 2.90% 20/02/2033	EUR	345 016,10	350 796,00	1,86
225 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 2.95% 20/02/2035	EUR	226 247,26	227 011,50	1,20
NETHERLANDS			478 171,16	481 288,00	2,55
Government			478 171,16	481 288,00	2,55
265 000,00	NETHERLANDS GOVERNMENT BONDS 2.50% 15/07/2033	EUR	261 916,66	264 125,50	1,40
135 000,00	NETHERLANDS GOVERNMENT BONDS 2.50% 15/07/2034	EUR	133 738,93	133 650,00	0,71
85 000,00	NETHERLANDS GOVERNMENT BONDS 2.50% 15/07/2035	EUR	82 515,57	83 512,50	0,44
PORTUGAL			240 192,18	241 468,20	1,28
Government			240 192,18	241 468,20	1,28
190 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 20/10/2034	EUR	190 467,18	190 898,70	1,01
50 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 14/10/2033	EUR	49 725,00	50 569,50	0,27
IRELAND			190 068,35	195 486,50	1,03
Government			190 068,35	195 486,50	1,03
90 000,00	IRELAND GOVERNMENT BONDS 1.30% 15/05/2033	EUR	79 488,92	82 575,00	0,43
75 000,00	IRELAND GOVERNMENT BONDS 0.40% 15/05/2035	EUR	58 715,62	60 397,50	0,32
55 000,00	IRELAND GOVERNMENT BONDS 1.35% 18/03/2031	EUR	51 863,81	52 514,00	0,28
Zero-Coupon Bonds			3 151 667,08	3 229 531,14	17,10
FRANCE			1 754 337,84	1 802 192,38	9,54
Government			1 754 337,84	1 802 192,38	9,54
1 094 710,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/05/2032	EUR	886 045,14	925 358,36	4,90
1 018 272,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/11/2031	EUR	868 292,70	876 834,02	4,64
GERMANY			893 447,97	900 879,20	4,77
Government			893 447,97	900 879,20	4,77
715 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2031	EUR	631 367,61	633 175,40	3,35
240 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/05/2035	EUR	186 752,28	189 139,20	1,00
90 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/02/2032	EUR	75 328,08	78 564,60	0,42
BELGIUM			212 667,95	209 959,56	1,11
Government			212 667,95	209 959,56	1,11
241 916,77	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.00% 22/10/2031	EUR	212 667,95	209 959,56	1,11
NETHERLANDS			176 121,02	194 084,00	1,03
Government			176 121,02	194 084,00	1,03
220 000,00	NETHERLANDS GOVERNMENT BONDS 0.00% 15/07/2031	EUR	176 121,02	194 084,00	1,03
IRELAND			115 092,30	122 416,00	0,65
Government			115 092,30	122 416,00	0,65
140 000,00	IRELAND GOVERNMENT BONDS 0.00% 18/10/2031	EUR	115 092,30	122 416,00	0,65
Total Portfolio			17 996 566,71	18 370 565,04	97,25

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

Fideuram Fund - Euro Bond Medium Risk

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2026

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						11 868,54	6 330 777,20
Unrealised profit on future contracts and commitment						25 158,95	4 456 380,68
100 000,00	10,00	Purchase	EURO BUND	06/03/2026	EUR	16 000,00	1 302 300,00
100 000,00	7,00	Purchase	US 10YR NOTE (CBT)	18/06/2026	USD	3 427,52	674 758,46
200 000,00	12,00	Purchase	US 2YR NOTE (CBT)	30/06/2026	USD	2 911,43	2 126 942,22
100 000,00	3,00	Purchase	EURO BOBL	06/03/2026	EUR	2 820,00	352 380,00
Unrealised loss on future contracts and commitment						(13 290,41)	1 874 396,52
100 000,00	(3,00)	Sale	EURO BUXL 30YR BOND	06/03/2026	EUR	(5 820,00)	341 580,00
100 000,00	(11,00)	Sale	US 5YR NOTE (CBT)	30/06/2026	USD	(3 639,26)	1 026 125,69
100 000,00	(3,00)	Sale	US ULTRA BOND (CBT)	18/06/2026	USD	(2 640,12)	308 953,30
100 000,00	(2,00)	Sale	US 10YR ULTRA	18/06/2026	USD	(1 191,03)	197 737,53

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

Fideuram Fund - Euro Bond Long Risk

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	6 815 384,89	
Banks	(Note 3)	33 145,16	
Other banks and broker accounts	(Notes 2, 3, 9)	10 927,02	
Unrealised profit on future contracts	(Notes 2, 9)	4 472,12	
Interest receivable (net of withholding tax)		112 677,95	
Receivable on investments sold		209 733,12	
Total assets		7 186 340,26	
Liabilities			
Bank overdrafts	(Note 3)	(4 334,88)	
Unrealised loss on future contracts	(Notes 2, 9)	(2 798,93)	
Payable on investments purchased		(76 072,53)	
Other liabilities		(10 360,98)	
Total liabilities		(93 567,32)	
Total net assets		7 092 772,94	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	20,13	352 340,404

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

Fideuram Fund - Euro Bond Long Risk

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	9 262 351,14
Interest on:		
- bonds	(Note 2)	121 693,32
- bank accounts	(Note 2)	569,77
Securities lending, net	(Note 12)	108,75
Other income		424,01
Total income		122 795,85
Interest on bank accounts	(Note 2)	(27,10)
Management fee	(Note 6)	(44 575,61)
Central Administration fee	(Note 7)	(5 058,47)
Depository fee	(Note 7)	(1 678,34)
Subscription tax	(Note 4)	(1 859,50)
Other charges and taxes	(Note 5)	(5 057,84)
Total expenses		(58 256,86)
Net investment income / (loss)		64 538,99
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(555 674,04)
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	816 598,48
- future contracts	(Note 2)	1 673,19
- foreign currencies and forward foreign exchange contracts	(Note 2)	(19,24)
Net result of operations for the period		327 117,38
Subscriptions for the period		767 107,76
Redemptions for the period		(3 263 803,34)
Net assets at the end of the period		7 092 772,94

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

Fideuram Fund - Euro Bond Long Risk

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			7 743 022,66	6 815 384,89	96,09
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			7 743 022,66	6 815 384,89	96,09
Ordinary Bonds			7 354 194,99	6 480 878,54	91,37
FRANCE			1 998 314,91	1 654 329,65	23,32
Government			1 998 314,91	1 654 329,65	23,32
247 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 4.00% 25/04/2055	EUR	364 774,97	240 602,70	3,39
181 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 4.50% 25/04/2041	EUR	254 423,64	198 683,70	2,80
180 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.50% 25/05/2043	EUR	156 173,84	150 534,00	2,12
208 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.00% 25/05/2048	EUR	194 755,68	147 180,80	2,08
171 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.25% 25/05/2036	EUR	152 728,43	140 938,20	1,99
155 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.25% 25/05/2038	EUR	118 763,28	120 729,50	1,70
113 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 4.00% 25/10/2038	EUR	133 879,16	118 909,90	1,68
160 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.50% 25/05/2050	EUR	106 052,53	97 328,00	1,37
138 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.75% 25/05/2066	EUR	125 198,67	73 140,00	1,03
100 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.50% 25/05/2040	EUR	63 105,50	65 320,00	0,92
115 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.50% 25/06/2044	EUR	65 653,43	64 825,50	0,91
63 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 4.00% 25/04/2060	EUR	87 679,26	60 555,60	0,85
45 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.75% 25/05/2056	EUR	39 803,85	41 555,25	0,59
45 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.75% 25/06/2039	EUR	35 644,65	36 490,50	0,51
80 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.75% 25/05/2053	EUR	39 087,55	36 056,00	0,51
30 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.60% 25/05/2042	EUR	28 420,80	29 436,00	0,42
20 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.25% 25/05/2045	EUR	18 338,40	18 334,00	0,26
50 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.50% 25/05/2072	EUR	13 831,27	13 710,00	0,19
ITALY			1 517 765,54	1 493 105,51	21,05
Government			1 517 765,54	1 493 105,51	21,05
469 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.95% 01/09/2038	EUR	449 898,95	444 034,52	6,26
325 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2044	EUR	387 962,37	364 389,03	5,14
165 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/09/2050	EUR	119 037,53	124 382,16	1,75
131 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.25% 01/09/2036	EUR	116 386,23	119 027,06	1,68
105 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.10% 01/03/2040	EUR	96 815,61	99 342,95	1,40
83 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.45% 01/03/2048	EUR	84 032,59	76 711,63	1,08
70 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/10/2053	EUR	72 092,50	74 209,13	1,05
97 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 01/03/2067	EUR	75 078,70	71 660,86	1,01
50 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.25% 01/03/2038	EUR	46 703,02	49 037,00	0,69
60 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.15% 01/09/2052	EUR	41 403,22	41 222,23	0,58
20 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 01/02/2037	EUR	20 797,20	21 258,07	0,30
10 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.80% 01/03/2041	EUR	7 557,62	7 830,87	0,11
SPAIN			1 133 188,95	1 001 786,17	14,12
Government			1 133 188,95	1 001 786,17	14,12
202 000,00	SPAIN GOVERNMENT BONDS 5.15% 31/10/2044	EUR	303 038,45	244 423,34	3,45
189 000,00	SPAIN GOVERNMENT BONDS 4.90% 30/07/2040	EUR	257 060,05	220 637,45	3,11
177 000,00	SPAIN GOVERNMENT BONDS 4.20% 31/01/2037	EUR	211 587,22	194 077,76	2,74
118 000,00	SPAIN GOVERNMENT BONDS 3.45% 30/07/2066	EUR	130 437,43	106 539,47	1,50
75 000,00	SPAIN GOVERNMENT BONDS 4.00% 31/10/2054	EUR	77 212,00	76 599,00	1,08
135 000,00	SPAIN GOVERNMENT BONDS 1.00% 31/10/2050	EUR	73 097,88	75 324,60	1,06
90 000,00	SPAIN GOVERNMENT BONDS 1.20% 31/10/2040	EUR	63 867,73	66 984,30	0,94
25 000,00	SPAIN GOVERNMENT BONDS 1.00% 30/07/2042	EUR	16 888,19	17 200,25	0,24
GERMANY			1 081 339,20	925 376,75	13,05
Government			1 081 339,20	925 376,75	13,05
316 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 3.25% 04/07/2042	EUR	364 522,21	323 135,28	4,56

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

Fideuram Fund - Euro Bond Long Risk

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
114 500,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.00% 04/01/2037	EUR	165 043,59	128 033,90	1,81
130 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.50% 15/08/2046	EUR	166 984,69	116 568,40	1,64
125 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.50% 15/08/2054	EUR	119 968,66	106 417,50	1,50
78 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.50% 04/07/2044	EUR	71 814,54	71 007,30	1,00
70 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.90% 15/08/2056	EUR	68 991,55	64 399,30	0,91
47 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.75% 04/07/2040	EUR	64 947,62	56 814,07	0,80
45 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.25% 15/08/2048	EUR	31 185,90	30 675,15	0,43
35 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.00% 15/05/2038	EUR	27 880,44	28 325,85	0,40
NETHERLANDS			440 140,21	409 242,90	5,77
Government			440 140,21	409 242,90	5,77
178 000,00	NETHERLANDS GOVERNMENT BONDS 3.75% 15/01/2042	EUR	208 110,17	191 617,00	2,70
79 000,00	NETHERLANDS GOVERNMENT BONDS 2.75% 15/01/2047	EUR	87 068,64	72 687,90	1,02
60 000,00	NETHERLANDS GOVERNMENT BONDS 4.00% 15/01/2037	EUR	65 656,95	66 486,00	0,94
45 000,00	NETHERLANDS GOVERNMENT BONDS 3.50% 15/01/2056	EUR	45 822,48	45 999,00	0,65
30 000,00	NETHERLANDS GOVERNMENT BONDS 0.50% 15/01/2040	EUR	22 424,97	21 372,00	0,30
10 000,00	NETHERLANDS GOVERNMENT BONDS 4.00% 15/01/2037	EUR	11 057,00	11 081,00	0,16
BELGIUM			466 579,27	374 415,00	5,28
Government			466 579,27	374 415,00	5,28
121 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 4.25% 28/03/2041	EUR	172 237,41	130 704,20	1,84
117 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 1.60% 22/06/2047	EUR	106 444,99	78 518,70	1,11
60 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 1.70% 22/06/2050	EUR	39 327,32	38 881,20	0,55
115 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.65% 22/06/2071	EUR	43 936,72	36 466,50	0,52
57 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 2.15% 22/06/2066	EUR	49 762,10	35 037,90	0,49
35 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 1.90% 22/06/2038	EUR	29 801,10	29 900,50	0,42
30 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 1.45% 22/06/2037	EUR	25 069,63	24 906,00	0,35
AUSTRIA			326 309,80	259 697,37	3,66
Government			326 309,80	259 697,37	3,66
72 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 4.15% 15/03/2037	EUR	95 296,41	79 686,72	1,12
109 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.75% 20/03/2051	EUR	73 688,95	58 173,30	0,82
54 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 3.15% 20/06/2044	EUR	73 713,74	51 953,40	0,73
35 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 3.80% 26/01/2062	EUR	40 251,84	35 990,50	0,51
62 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 1.50% 02/11/2086	EUR	39 880,31	30 373,80	0,43
5 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 1.50% 20/02/2047	EUR	3 478,55	3 519,65	0,05
FINLAND			188 629,65	171 319,04	2,42
Government			188 629,65	171 319,04	2,42
75 000,00	FINLAND GOVERNMENT BONDS 0.125% 15/04/2036	EUR	54 843,44	56 299,50	0,79
80 000,00	FINLAND GOVERNMENT BONDS 0.50% 15/04/2043	EUR	58 237,52	49 657,60	0,70
68 000,00	FINLAND GOVERNMENT BONDS 1.375% 15/04/2047	EUR	56 399,39	45 925,84	0,65
30 000,00	FINLAND GOVERNMENT BONDS 0.25% 15/09/2040	EUR	19 149,30	19 436,10	0,28
PORTUGAL			99 295,21	96 275,25	1,36
Government			99 295,21	96 275,25	1,36
90 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 1.00% 12/04/2052	EUR	52 162,83	49 869,90	0,70
45 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 3.50% 18/06/2038	EUR	47 132,38	46 405,35	0,66
IRELAND			102 632,25	95 330,90	1,34
Government			102 632,25	95 330,90	1,34
49 000,00	IRELAND GOVERNMENT BONDS 2.00% 18/02/2045	EUR	48 671,33	39 792,90	0,56
40 000,00	IRELAND GOVERNMENT BONDS 1.70% 15/05/2037	EUR	34 121,92	35 132,00	0,49
30 000,00	IRELAND GOVERNMENT BONDS 1.50% 15/05/2050	EUR	19 839,00	20 406,00	0,29

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

Fideuram Fund - Euro Bond Long Risk

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			388 827,67	334 506,35	4,72
GERMANY			358 194,05	306 933,35	4,33
Government			358 194,05	306 933,35	4,33
130 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/05/2036	EUR	95 784,27	98 926,10	1,39
190 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2050	EUR	123 115,70	85 300,50	1,20
190 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2052	EUR	88 781,43	79 803,80	1,13
95 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2050	EUR	50 512,65	42 902,95	0,61
NETHERLANDS			30 633,62	27 573,00	0,39
Government			30 633,62	27 573,00	0,39
65 000,00	NETHERLANDS GOVERNMENT BONDS 0.00% 15/01/2052	EUR	30 633,62	27 573,00	0,39
Total Portfolio			7 743 022,66	6 815 384,89	96,09

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

Fideuram Fund - Euro Bond Long Risk

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2026

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						1 673,19	1 724 448,68
Unrealised profit on future contracts and commitment						4 472,12	1 149 458,87
100 000,00	1,00	Purchase	EURO BUND	06/03/2026	EUR	1 600,00	130 230,00
100 000,00	2,00	Purchase	US 10YR NOTE (CBT)	18/06/2026	USD	979,29	192 788,13
200 000,00	4,00	Purchase	US 2YR NOTE (CBT)	30/06/2026	USD	952,83	708 980,74
100 000,00	1,00	Purchase	EURO BOBL	06/03/2026	EUR	940,00	117 460,00
Unrealised loss on future contracts and commitment						(2 798,93)	574 989,81
100 000,00	(4,00)	Sale	US 5YR NOTE (CBT)	30/06/2026	USD	(1 323,37)	373 136,61
100 000,00	(1,00)	Sale	US ULTRA BOND (CBT)	18/06/2026	USD	(880,04)	102 984,43
100 000,00	(1,00)	Sale	US 10YR ULTRA	18/06/2026	USD	(595,52)	98 868,77

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

Fideuram Fund - Bond Global High Yield

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	5 962 639,13	
Banks	(Note 3)	317 615,18	
Other banks and broker accounts	(Notes 2, 3, 9)	14 354,01	
Unrealised profit on future contracts	(Notes 2, 9)	2 989,83	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 9)	1 501,09	
Interest receivable (net of withholding tax)		96 450,91	
Total assets		6 395 550,15	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 9)	(5 961,78)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 9)	(1 650,52)	
Payable on investments purchased		(51 685,44)	
Other liabilities		(11 735,29)	
Total liabilities		(71 033,03)	
Total net assets		6 324 517,12	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	21,57	293 171,496

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

Fideuram Fund - Bond Global High Yield

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	6 642 056,87
Dividends (net of withholding tax)	(Note 2)	12,50
Interest on:		
- bonds	(Note 2)	220 687,54
- bank accounts	(Note 2)	2 299,23
Total income		222 999,27
Interest on bank accounts	(Note 2)	(1 860,87)
Interest paid on swaps and contracts for difference	(Note 2)	(17 288,91)
Management fee	(Note 6)	(38 278,55)
Central Administration fee	(Note 7)	(4 049,10)
Depository fee	(Note 7)	(1 341,87)
Subscription tax	(Note 4)	(1 566,58)
Other charges and taxes	(Note 5)	(8 617,25)
Total expenses		(73 003,13)
Net investment income / (loss)		149 996,14
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(136 781,03)
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	127 127,18
- future contracts	(Note 2)	2 139,12
- foreign currencies and forward foreign exchange contracts	(Note 2)	(33 429,10)
- swap contracts	(Note 2)	9 579,90
Net result of operations for the period		118 632,21
Subscriptions for the period		268 084,32
Redemptions for the period		(704 256,28)
Net assets at the end of the period		6 324 517,12

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

Fideuram Fund - Bond Global High Yield

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			6 135 003,73	5 962 639,13	94,28
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			1 704 101,83	1 691 774,22	26,75
Shares			9 257,09	16 020,81	0,25
UNITED STATES			4 982,09	10 577,88	0,17
Computing and IT			1 266,55	5 685,44	0,09
24,00	WESTERN DIGITAL CORP.	USD	1 266,55	5 685,44	0,09
Telecommunication			3 715,54	4 892,44	0,08
50,00	EHOSTAR CORP. -A-	USD	3 715,54	4 892,44	0,08
NETHERLANDS			4 275,00	5 442,93	0,08
Industries			4 275,00	5 442,93	0,08
171,00	CSG NV	EUR	4 275,00	5 442,93	0,08
Ordinary Bonds			1 440 881,42	1 420 817,43	22,47
LUXEMBOURG			492 779,74	492 206,39	7,78
Energy			173 008,69	167 151,65	2,64
200 000,00	FS LUXEMBOURG SARL 8.625% 25/06/2033	USD	173 008,69	167 151,65	2,64
Industries			103 700,00	107 000,00	1,69
100 000,00	LUNA 1.5 SARL 10.50% 01/07/2032	EUR	103 700,00	107 000,00	1,69
Computing and IT			100 000,00	103 386,47	1,64
100 000,00	CIDRON AIDA FINCO SARL 7.00% 27/10/2031	EUR	100 000,00	103 386,47	1,64
Finance			99 029,99	98 279,69	1,55
100 000,00	VIVION INVESTMENTS SARL 5.625% 08/06/2030	EUR	99 024,00	98 273,66	1,55
6,00	VIVION INVESTMENTS SARL 8.25% 31/08/2028	EUR	5,99	6,03	0,00
Basic Goods			17 041,06	16 388,58	0,26
20 000,00	ADECOAGRO SA 7.50% 29/07/2032	USD	17 041,06	16 388,58	0,26
AUSTRALIA			174 495,78	176 768,18	2,80
Raw materials			174 495,78	176 768,18	2,80
200 000,00	NICKEL INDUSTRIES LTD. 9.00% 30/09/2030	USD	174 495,78	176 768,18	2,80
BRITISH VIRGIN ISLANDS			194 263,73	174 700,24	2,76
Consumer Retail			194 263,73	174 700,24	2,76
200 000,00	FORTUNE STAR BVI LTD. 8.50% 19/05/2028	USD	194 263,73	174 700,24	2,76
UNITED STATES			168 840,47	165 177,23	2,61
Finance			66 998,44	64 658,43	1,02
49 000,00	ONEMAIN FINANCE CORP. 6.75% 15/03/2032	USD	44 386,20	41 855,04	0,66
13 000,00	VORNADO REALTY LP 5.75% 01/02/2033	USD	11 101,52	11 173,65	0,18
8 000,00	SERVICE PROPERTIES TRUST 4.375% 15/02/2030	USD	5 920,31	5 997,50	0,09
8 000,00	HUDSON PACIFIC PROPERTIES LP 3.25% 15/01/2030	USD	5 590,41	5 632,24	0,09
Consumer Retail			33 403,39	34 899,71	0,55
24 000,00	GOODYEAR TIRE & RUBBER CO. 6.625% 15/07/2030	USD	21 235,17	20 767,06	0,33
15 000,00	KOHL'S CORP. 5.125% 01/05/2031	USD	8 715,61	10 751,79	0,17
4 000,00	WHIRLPOOL CORP. 6.50% 15/06/2033	USD	3 452,61	3 380,86	0,05
Multi-Utilities			18 285,27	18 983,83	0,30
22 000,00	EDISON INTERNATIONAL 5.25% 15/03/2032	USD	18 285,27	18 983,83	0,30
Raw materials			19 262,74	17 266,89	0,28
11 000,00	OLIN CORP. 6.625% 01/04/2033	USD	10 590,14	9 096,91	0,15
11 000,00	FMC CORP. 5.65% 18/05/2033	USD	8 672,60	8 169,98	0,13
Industries			12 413,77	11 477,67	0,18
13 000,00	WESCO DISTRIBUTION, INC. 6.375% 15/03/2033	USD	12 413,77	11 477,67	0,18

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

Fideuram Fund - Bond Global High Yield

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			10 806,59	10 781,65	0,17
13 000,00	CHARTER COMMUNICATIONS OPERATING LLC/CHARTER COMMUNICATIONS OPERATING CAPITAL 3.70% 01/04/2051	USD	7 102,23	7 117,53	0,11
6 000,00	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 3.50% 01/06/2041	USD	3 704,36	3 664,12	0,06
Energy			7 670,27	7 109,05	0,11
8 000,00	GENESIS ENERGY LP VIA GENESIS ENERGY FINANCE CORP. 8.875% 15/04/2030	USD	7 670,27	7 109,05	0,11
UNITED KINGDOM			120 537,61	120 168,71	1,90
Multi-Utilities			120 537,61	120 168,71	1,90
100 000,00	SW FINANCE I PLC 6.875% 07/08/2032	GBP	120 537,61	120 168,71	1,90
CZECH REPUBLIC			100 500,00	106 119,68	1,68
Multi-Utilities			100 500,00	106 119,68	1,68
100 000,00	ENERGO-PRO AS 8.00% 27/05/2030	EUR	100 500,00	106 119,68	1,68
JERSEY			104 090,00	101 180,32	1,60
Finance			104 090,00	101 180,32	1,60
100 000,00	ARDONAGH FINCO UK LTD. 6.875% 15/02/2031	EUR	104 090,00	101 180,32	1,60
NETHERLANDS			47 991,36	46 848,67	0,74
Health			47 991,36	46 848,67	0,74
72 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 4.10% 01/10/2046	USD	47 991,36	46 848,67	0,74
FRANCE			33 938,61	34 105,33	0,54
Telecommunication			33 938,61	34 105,33	0,54
33 837,10	ALTICE FRANCE SA 7.25% 01/11/2029	EUR	33 938,61	34 105,33	0,54
PERU			3 444,12	3 542,68	0,06
Raw materials			3 444,12	3 542,68	0,06
4 000,00	VOLCAN CIA MINERA SAA 8.50% 28/10/2032	USD	3 444,12	3 542,68	0,06
Zero-Coupon Bonds			253 963,32	254 935,98	4,03
UNITED STATES			253 963,32	254 935,98	4,03
Government			253 963,32	254 935,98	4,03
303 000,00	U.S. TREASURY BILLS 0.00% 07/05/2026	USD	253 963,32	254 935,98	4,03
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			4 344 973,21	4 227 777,51	66,85
Ordinary Bonds			4 344 973,21	4 227 777,51	66,85
UNITED STATES			3 167 842,37	3 070 889,06	48,56
Telecommunication			601 269,89	595 579,10	9,42
80 000,00	WINDSTREAM SERVICES LLC VIA WINDSTREAM ESCROW FINANCE CORP. 8.25% 01/10/2031	USD	74 261,40	71 345,93	1,13
52 000,00	CLEAR CHANNEL OUTDOOR HOLDINGS, INC. 7.125% 15/02/2031	USD	44 756,55	46 530,15	0,73
51 000,00	UNIVISION COMMUNICATIONS, INC. 8.50% 31/07/2031	USD	45 866,80	44 199,58	0,70
32 000,00	NEPTUNE BIDCO U.S., INC. 9.29% 15/04/2029	USD	26 836,78	27 150,03	0,43
28 000,00	SIX FLAGS ENTERTAINMENT CORP./CANADA'S WONDERLAND CO./MILLENNIUM OPERATIONS LLC 8.625% 15/01/2032	USD	24 183,96	24 010,17	0,38
26 000,00	BLACK PEARL COMPUTE LLC 6.125% 15/02/2031	USD	22 124,02	22 554,12	0,36
24 000,00	VERSANT MEDIA GROUP, INC. 7.25% 30/01/2031	USD	20 866,94	20 801,35	0,33
26 000,00	BLOCK COMMUNICATIONS, INC. 10.25% 01/03/2031	USD	21 297,66	20 315,26	0,32
22 424,00	LEVEL 3 FINANCING, INC. 8.50% 15/01/2036	USD	19 438,83	19 774,59	0,31
23 000,00	SV RNO PROPERTY OWNER 1 LLC 5.875% 01/03/2031	USD	19 491,08	19 558,78	0,31
20 000,00	GRAY MEDIA, INC. 9.625% 15/07/2032	USD	17 273,92	17 593,39	0,28
23 000,00	DISH DBS CORP. 5.125% 01/06/2029	USD	16 814,12	17 396,34	0,27
20 000,00	FLASH COMPUTE LLC 7.25% 31/12/2030	USD	16 789,42	17 333,29	0,27
22 904,00	CMG MEDIA CORP. 8.875% 18/06/2029	USD	17 999,77	16 929,47	0,27

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Fideuram Fund - Bond Global High Yield

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
24 000,00	CABLE ONE, INC. 1.125% 15/03/2028	USD	16 916,82	15 550,09	0,25
18 000,00	DIRECTV FINANCING LLC 8.875% 01/02/2030	USD	16 620,05	15 266,32	0,24
18 000,00	VIASAT, INC. 7.50% 30/05/2031	USD	13 360,61	15 050,36	0,24
17 000,00	CIPHER COMPUTE LLC 7.125% 15/11/2030	USD	14 773,59	15 003,44	0,24
16 000,00	UNIVISION COMMUNICATIONS, INC. 9.375% 01/08/2032	USD	13 771,73	14 330,63	0,23
22 000,00	WARNERMEDIA HOLDINGS, INC. 5.141% 15/03/2052	USD	14 494,68	12 390,95	0,20
15 000,00	DISH DBS CORP. 5.25% 01/12/2026	USD	12 524,27	12 340,11	0,19
15 000,00	SCRIPPS ESCROW II, INC. 3.875% 15/01/2029	USD	11 256,41	11 983,83	0,19
14 000,00	EW SCRIPPS CO. 9.875% 15/08/2030	USD	11 840,13	11 902,04	0,19
11 699,00	LEVEL 3 FINANCING, INC. 7.00% 31/03/2034	USD	10 085,71	10 304,94	0,16
11 000,00	WULF COMPUTE LLC 7.75% 15/10/2030	USD	9 599,36	9 866,50	0,16
10 000,00	UNIVISION COMMUNICATIONS, INC. 7.375% 30/06/2030	USD	8 487,08	8 469,54	0,13
9 000,00	CLEAR CHANNEL OUTDOOR HOLDINGS, INC. 7.75% 15/04/2028	USD	7 019,85	7 682,87	0,12
9 000,00	LAMAR MEDIA CORP. 5.375% 01/11/2033	USD	7 645,26	7 642,23	0,12
9 000,00	MATCH GROUP HOLDINGS II LLC 3.625% 01/10/2031	USD	7 476,99	6 916,98	0,11
8 000,00	MCGRAW-HILL EDUCATION, INC. 8.00% 01/08/2029	USD	6 714,35	6 726,62	0,11
8 000,00	ZAYO GROUP HOLDINGS, INC. 9.25% 09/03/2030	USD	6 541,90	6 598,52	0,10
8 000,00	MIDCONTINENT COMMUNICATIONS 8.00% 15/08/2032	USD	7 586,73	6 383,36	0,10
7 000,00	MCGRAW-HILL EDUCATION, INC. 7.375% 01/09/2031	USD	6 444,23	6 055,08	0,10
8 000,00	IHEARTCOMMUNICATIONS, INC. 9.125% 01/05/2029	USD	6 493,46	6 030,32	0,09
4 000,00	MOHEGAN TRIBAL GAMING AUTHORITY/MS DIGITAL ENTERTAINMENT HOLDINGS LLC 11.875% 15/04/2031	USD	3 615,43	3 591,92	0,06
Consumer Retail			612 934,98	590 667,75	9,34
150 000,00	ZF NORTH AMERICA CAPITAL, INC. 6.875% 23/04/2032	USD	132 874,73	127 462,11	2,02
43 000,00	ALLIED UNIVERSAL HOLDCO LLC 7.875% 15/02/2031	USD	39 838,05	38 476,34	0,61
42 000,00	UNITED RENTALS NORTH AMERICA, INC. 5.375% 15/11/2033	USD	36 428,28	35 827,91	0,57
33 000,00	RIVIAN HOLDINGS LLC/RIVIAN LLC/RIVIAN AUTOMOTIVE LLC 10.00% 15/01/2031	USD	28 824,90	26 442,80	0,42
28 000,00	KOHL'S CORP. 10.00% 01/06/2030	USD	25 422,84	25 815,89	0,41
28 000,00	ALLISON TRANSMISSION, INC. 5.875% 01/12/2033	USD	24 181,02	24 210,67	0,38
29 000,00	AVIS BUDGET CAR RENTAL LLC/AVIS BUDGET FINANCE, INC. 8.375% 15/06/2032	USD	25 702,64	24 152,70	0,38
28 000,00	AVIS BUDGET CAR RENTAL LLC VIA AVIS BUDGET FINANCE, INC. 8.25% 15/01/2030	USD	25 450,79	23 922,24	0,38
23 000,00	GRAHAM HOLDINGS CO. 5.625% 01/12/2033	USD	19 760,29	19 483,40	0,31
21 000,00	FERTITTA ENTERTAINMENT LLC VIA FERTITTA ENTERTAINMENT FINANCE CO., INC. 4.625% 15/01/2029	USD	17 024,23	17 295,25	0,27
20 000,00	CAESARS ENTERTAINMENT, INC. 6.00% 15/10/2032	USD	16 512,80	16 560,68	0,26
18 000,00	BRINKER INTERNATIONAL, INC. 8.25% 15/07/2030	USD	16 430,85	16 059,07	0,25
20 000,00	NORDSTROM, INC. 4.25% 01/08/2031	USD	15 769,01	15 788,67	0,25
17 000,00	NEWELL BRANDS, INC. 8.50% 01/06/2028	USD	15 074,26	15 160,82	0,24
19 000,00	STAPLES, INC. 10.75% 01/09/2029	USD	17 384,75	14 827,52	0,23
17 000,00	UNITED AIRLINES HOLDINGS, INC. 5.375% 01/03/2031	USD	14 336,78	14 658,72	0,23
17 000,00	VIKING BAKED GOODS ACQUISITION CORP. 8.625% 01/11/2031	USD	14 678,52	14 557,27	0,23
17 000,00	SELECT MEDICAL CORP. 6.25% 01/12/2032	USD	15 861,60	14 045,49	0,22
15 000,00	SYNERGY INFRASTRUCTURE HOLDINGS LLC 7.875% 01/12/2030	USD	12 887,14	13 232,87	0,21
21 000,00	WARNERMEDIA HOLDINGS, INC. 5.05% 15/03/2042	USD	14 541,76	12 761,49	0,20
13 000,00	RIVERS ENTERPRISE BORROWER LLC VIA RIVERS ENTERPRISE FINANCE CORP. 6.625% 01/02/2033	USD	11 347,16	11 299,54	0,18
12 000,00	QXO BUILDING PRODUCTS, INC. 6.75% 30/04/2032	USD	10 666,52	10 525,23	0,17
12 000,00	ADVANCE AUTO PARTS, INC. 7.00% 01/08/2030	USD	10 311,49	10 413,80	0,17
9 000,00	BLOCK, INC. 5.625% 15/08/2030	USD	7 679,51	7 723,09	0,12

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Fideuram Fund - Bond Global High Yield

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
10 000,00	PREMIER ENTERTAINMENT SUB LLC VIA PREMIER ENTERTAINMENT FINANCE CORP. 5.625% 01/09/2029	USD	6 248,93	6 076,90	0,10
7 000,00	AMN HEALTHCARE, INC. 6.50% 15/01/2031	USD	5 989,67	5 952,72	0,09
7 000,00	RIVIAN AUTOMOTIVE, INC. 3.625% 15/10/2030	USD	6 127,12	5 810,31	0,09
8 994,00	STAPLES, INC. 12.75% 15/01/2030	USD	6 349,30	5 412,82	0,09
6 000,00	CINEMARK USA, INC. 7.00% 01/08/2032	USD	5 573,04	5 292,79	0,08
6 000,00	SABRE GLBL, INC. 11.125% 15/07/2030	USD	5 374,72	3 709,66	0,06
4 000,00	BLOCK, INC. 6.00% 15/08/2033	USD	3 413,11	3 442,74	0,05
4 000,00	LBM ACQUISITION LLC 6.25% 15/01/2029	USD	3 129,55	2 583,73	0,04
2 000,00	VT TOPCO, INC. 8.50% 15/08/2030	USD	1 739,62	1 682,51	0,03
Finance			489 962,59	474 996,84	7,51
56 000,00	JANE STREET GROUP VIA JSG FINANCE, INC. 6.125% 01/11/2032	USD	52 169,77	47 712,02	0,75
38 000,00	ALLIANT HOLDINGS INTERMEDIATE LLC VIA ALLIANT HOLDINGS CO-ISSUER 7.00% 15/01/2031	USD	35 304,04	32 767,86	0,52
34 000,00	ROCKET COS., INC. 6.125% 01/08/2030	USD	29 674,89	29 546,50	0,47
32 000,00	MILLROSE PROPERTIES, INC. 6.25% 15/09/2032	USD	27 226,96	27 451,60	0,43
31 000,00	UNITI GROUP LP/UNITI GROUP FINANCE 2019, INC./CSL CAPITAL LLC 8.625% 15/06/2032	USD	26 919,68	26 591,31	0,42
28 000,00	ANYWHERE REAL ESTATE GROUP LLC/REALOGY CO-ISSUER CORP. 9.75% 15/04/2030	USD	24 329,84	25 554,08	0,40
29 000,00	APH SOMERSET INVESTOR 2 LLC VIA APH2 SOMERSET INVESTOR 2 LLC VIA APH3 SOMERSET INVESTOR 2 LLC 7.875% 01/11/2029	USD	27 353,65	23 832,46	0,38
25 000,00	HOWARD HUGHES CORP. 5.875% 01/03/2032	USD	21 203,46	21 151,96	0,34
25 000,00	HOWARD HUGHES CORP. 6.125% 01/03/2034	USD	21 203,46	21 150,88	0,34
23 000,00	ROCKET COS., INC. 7.125% 01/02/2032	USD	21 318,52	20 372,42	0,32
24 000,00	UNITI GROUP LP VIA UNITI GROUP FINANCE, INC. VIA CSL CAPITAL LLC 6.50% 15/02/2029	USD	17 163,79	19 810,51	0,31
20 000,00	FREEDOM MORTGAGE CORP. 12.25% 01/10/2030	USD	19 034,55	18 439,11	0,29
20 000,00	SERVICE PROPERTIES TRUST 8.375% 15/06/2029	USD	17 561,08	17 779,40	0,28
20 000,00	PENNYMAC FINANCIAL SERVICES, INC. 6.875% 15/02/2033	USD	19 105,39	16 958,28	0,27
20 000,00	UWM HOLDINGS LLC 6.25% 15/03/2031	USD	17 257,22	16 373,99	0,26
19 000,00	ATHENE HOLDING LTD. 6.875% 28/06/2055	USD	16 250,63	15 535,22	0,25
17 000,00	ASURION LLC & ASURION CO-ISSUER, INC. 8.00% 31/12/2032	USD	14 676,72	15 121,14	0,24
17 000,00	GFL ENVIRONMENTAL HOLDINGS U.S., INC. 5.50% 01/02/2034	USD	14 591,02	14 450,36	0,23
17 000,00	ACRISURE LLC/ACRISURE FINANCE, INC. 6.75% 01/07/2032	USD	14 837,45	14 123,86	0,22
17 000,00	ROCKET MORTGAGE LLC VIA ROCKET MORTGAGE CO-ISSUER, INC. 3.875% 01/03/2031	USD	13 833,20	13 534,59	0,21
10 000,00	SERVICE PROPERTIES TRUST 8.875% 15/06/2032	USD	8 817,92	8 501,07	0,13
10 000,00	ASURION LLC & ASURION CO-ISSUER, INC. 8.375% 01/02/2034	USD	8 524,16	8 429,24	0,13
10 000,00	GLOBAL ATLANTIC FIN CO. 7.95% 15/10/2054	USD	8 866,67	8 106,10	0,13
6 000,00	FREEDOM MORTGAGE HOLDINGS LLC 8.375% 01/04/2032	USD	5 780,07	5 119,84	0,08
5 000,00	PEBBLEBROOK HOTEL LP VIA PEB FINANCE CORP. 6.375% 15/10/2029	USD	4 513,83	4 317,66	0,07
3 000,00	LD HOLDINGS GROUP LLC 6.125% 01/04/2028	USD	2 444,62	2 265,38	0,04
Energy			300 509,90	290 927,36	4,60
39 000,00	VENTURE GLOBAL LNG, INC. 9.875% 01/02/2032	USD	38 652,92	34 985,60	0,55
38 000,00	GLOBAL PARTNERS LP/GLP FINANCE CORP. 7.125% 01/07/2033	USD	33 257,48	33 301,50	0,53
36 000,00	VENTURE GLOBAL LNG, INC. 7.00% 15/01/2030	USD	34 254,04	30 923,59	0,49
26 000,00	ARCHROCK SERVICES LP/ARCHROCK PARTNERS FINANCE CORP. 6.00% 01/02/2034	USD	22 272,56	22 287,17	0,35
21 000,00	DBR LAND HOLDINGS LLC 6.25% 01/12/2030	USD	18 186,55	18 344,54	0,29
21 000,00	ANTERO MIDSTREAM PARTNERS LP/ANTERO MIDSTREAM FINANCE CORP. 5.75% 15/10/2033	USD	17 949,07	18 039,90	0,28
20 000,00	HILCORP ENERGY I LP VIA HILCORP FINANCE CO. 6.25% 15/04/2032	USD	16 432,17	16 485,30	0,26
18 000,00	EXCELERATE ENERGY LP 8.00% 15/05/2030	USD	15 682,17	16 156,09	0,26

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Fideuram Fund - Bond Global High Yield

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
18 000,00	VOLTAGRID LLC 7.375% 01/11/2030	USD	15 505,84	15 927,84	0,25
17 000,00	VENTURE GLOBAL PLAQUEMINES LNG LLC 6.50% 15/06/2034	USD	14 563,57	15 116,56	0,24
16 000,00	HILCORP ENERGY I LP VIA HILCORP FINANCE CO. 6.00% 15/04/2030	USD	14 350,18	13 344,60	0,21
12 000,00	ENERFLEX, INC. 6.875% 15/01/2031	USD	10 414,74	10 522,03	0,17
12 000,00	SUNOCO LP 5.875% 15/03/2034	USD	10 313,71	10 188,22	0,16
11 000,00	VENTURE GLOBAL PLAQUEMINES LNG LLC 6.125% 15/12/2030	USD	9 406,50	9 680,22	0,15
10 000,00	WBI OPERATING LLC 6.50% 15/10/2033	USD	8 538,78	8 607,18	0,14
9 000,00	SUNOCO LP 5.625% 15/03/2031	USD	7 735,29	7 659,39	0,12
4 000,00	SUMMIT MIDSTREAM HOLDINGS LLC 8.625% 31/10/2029	USD	3 659,15	3 545,73	0,06
3 000,00	TALOS PRODUCTION, INC. 9.00% 01/02/2029	USD	2 769,95	2 645,83	0,04
2 000,00	WILDFIRE INTERMEDIATE HOLDINGS LLC 7.50% 15/10/2029	USD	1 874,98	1 738,38	0,03
4 663,00	NFE FINANCING LLC 12.00% 15/11/2029	USD	4 690,25	1 427,69	0,02
Basic Goods			267 448,52	252 871,99	4,00
100 000,00	NEW ALBERTSONS LP 8.00% 01/05/2031	USD	104 623,04	92 635,96	1,47
31 000,00	MICHAELS COS., INC. 8.50% 15/03/2033	USD	26 354,93	25 598,94	0,41
29 000,00	PERFORMANCE FOOD GROUP, INC. 5.625% 01/03/2034	USD	24 350,47	24 634,83	0,39
25 000,00	MICHAELS COS., INC. 11.00% 15/03/2034	USD	21 253,98	19 806,86	0,31
20 000,00	KEHE DISTRIBUTORS LLC VIA KEHE FINANCE CORP. VIA NEXTWAVE DISTRIBUTION, INC. 9.00% 15/02/2029	USD	18 364,50	17 774,64	0,28
20 000,00	TKC HOLDINGS, INC. 8.50% 15/08/2030	USD	16 864,12	17 331,14	0,27
17 000,00	PETCO HEALTH & WELLNESS CO., INC. 8.25% 01/02/2031	USD	14 589,82	14 141,21	0,22
14 000,00	FORESTAR GROUP, INC. 6.50% 15/03/2033	USD	13 006,32	12 135,49	0,19
13 000,00	INDUSTRIAL F&B INVESTMENTS III, INC. 7.75% 11/02/2033	USD	11 004,82	11 292,78	0,18
12 000,00	TKC HOLDINGS, INC. 12.00% 15/02/2031	USD	10 118,47	10 672,12	0,17
4 000,00	FIESTA PURCHASER, INC. 9.625% 15/09/2032	USD	3 622,20	3 444,78	0,06
4 000,00	MICHAELS COS., INC. 7.875% 01/05/2029	USD	3 295,85	3 403,24	0,05
Raw materials			220 276,85	213 535,72	3,38
43 000,00	CLEVELAND-CLIFFS, INC. 7.625% 15/01/2034	USD	37 673,07	37 381,58	0,59
30 000,00	MAGNOLIA OIL & GAS OPERATING LLC VIA MAGNOLIA OIL & GAS FINANCE CORP. 6.875% 01/12/2032	USD	28 371,53	26 558,39	0,42
28 000,00	METHANEX U.S. OPERATIONS, INC. 6.25% 15/03/2032	USD	26 260,72	24 546,39	0,39
25 000,00	KAISER ALUMINUM CORP. 5.875% 01/03/2034	USD	21 485,97	21 410,39	0,34
21 000,00	CELANESE U.S. HOLDINGS LLC 7.00% 15/02/2031	USD	18 228,72	18 321,47	0,29
16 000,00	WR GRACE HOLDINGS LLC 7.00% 01/08/2033	USD	13 646,32	13 777,18	0,22
13 000,00	CIVITAS RESOURCES, INC. 8.625% 01/11/2030	USD	12 374,16	11 652,49	0,18
12 000,00	CHEMOURS CO. 8.00% 15/01/2033	USD	10 447,19	10 335,64	0,16
10 000,00	LONG RIDGE ENERGY LLC 8.75% 15/02/2032	USD	9 537,59	9 064,58	0,14
10 000,00	PERMIAN RESOURCES OPERATING LLC 6.25% 01/02/2033	USD	8 731,95	8 754,08	0,14
10 000,00	CELANESE U.S. HOLDINGS LLC 6.50% 15/04/2030	USD	9 232,44	8 677,66	0,14
8 000,00	CARPENTER TECHNOLOGY CORP. 5.625% 01/03/2034	USD	6 928,51	6 904,61	0,11
8 000,00	MAGNERA CORP. 7.25% 15/11/2031	USD	7 323,99	6 632,59	0,11
6 000,00	NOBLE FINANCE II LLC 8.00% 15/04/2030	USD	5 776,94	5 289,18	0,08
5 000,00	CHEMOURS CO. 7.875% 15/03/2034	USD	4 257,75	4 229,49	0,07
Industries			207 586,62	200 553,72	3,17
35 000,00	AECOM 6.00% 01/08/2033	USD	30 150,57	30 285,68	0,48
33 000,00	QUIKRETE HOLDINGS, INC. 6.375% 01/03/2032	USD	31 774,92	29 041,56	0,46
31 000,00	AMERICAN AXLE & MANUFACTURING, INC. 7.75% 15/10/2033	USD	26 365,03	26 711,90	0,42
24 000,00	SMYRNA READY MIX CONCRETE LLC 8.875% 15/11/2031	USD	22 638,73	21 595,13	0,34
22 000,00	AMERICAN AXLE & MANUFACTURING, INC. 6.375% 15/10/2032	USD	18 710,67	18 963,31	0,30
20 000,00	TAYLOR MORRISON COMMUNITIES, INC. 5.75% 15/11/2032	USD	17 419,42	17 502,71	0,28
19 000,00	STANDARD BUILDING SOLUTIONS, INC. 6.50% 15/08/2032	USD	18 299,04	16 563,43	0,26
18 000,00	BRUNDAGE-BONE CONCRETE PUMPING HOLDINGS, INC. 7.50% 01/02/2032	USD	17 588,38	15 503,02	0,24

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Fideuram Fund - Bond Global High Yield

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
14 000,00	BEACON MOBILITY CORP. 7.25% 01/08/2030	USD	12 225,31	12 419,28	0,20
10 000,00	GN BONDCO LLC 9.50% 15/10/2031	USD	8 969,42	8 770,49	0,14
2 000,00	EQUIPMENTSHARE.COM, INC. 8.625% 15/05/2032	USD	1 818,73	1 811,16	0,03
2 000,00	WILSONART LLC 11.00% 15/08/2032	USD	1 626,40	1 386,05	0,02
Health			181 916,24	175 887,01	2,78
41 000,00	CHS VIA COMMUNITY HEALTH SYSTEMS, INC. 10.875% 15/01/2032	USD	40 209,37	37 561,09	0,59
43 000,00	SURGERY CENTER HOLDINGS, INC. 7.25% 15/04/2032	USD	38 490,34	36 426,06	0,57
22 000,00	AMNEAL PHARMACEUTICALS LLC 6.875% 01/08/2032	USD	18 967,64	19 586,24	0,31
22 000,00	EMBECTA CORP. 5.00% 15/02/2030	USD	17 702,88	17 512,44	0,28
20 000,00	TENET HEALTHCARE CORP. 5.50% 15/11/2032	USD	17 354,34	17 150,13	0,27
15 000,00	CHS VIA COMMUNITY HEALTH SYSTEMS, INC. 5.25% 15/05/2030	USD	12 507,51	12 181,11	0,19
11 000,00	ENDO FINANCE HOLDINGS, INC. 8.50% 15/04/2031	USD	10 464,01	9 900,86	0,16
10 000,00	NEOGEN FOOD SAFETY CORP. 8.625% 20/07/2030	USD	8 752,64	9 050,26	0,14
9 000,00	CHS/COMMUNITY HEALTH SYSTEMS, INC. 6.125% 01/04/2030	USD	6 441,21	6 737,30	0,11
7 000,00	FORTREA HOLDINGS, INC. 7.50% 01/07/2030	USD	6 831,66	5 651,80	0,09
2 977,00	RADIOLOGY PARTNERS, INC. 9.781% 15/02/2030	USD	2 489,25	2 357,50	0,04
2 000,00	GLOBAL MEDICAL RESPONSE, INC. 7.375% 01/10/2032	USD	1 705,39	1 772,22	0,03
Computing and IT			169 085,11	160 034,25	2,53
27 000,00	CLOUD SOFTWARE GROUP, INC. 9.00% 30/09/2029	USD	23 745,16	22 285,33	0,35
29 000,00	OPEN TEXT HOLDINGS, INC. 4.125% 01/12/2031	USD	22 653,96	21 458,28	0,34
25 000,00	CONSENSUS CLOUD SOLUTIONS, INC. 6.50% 15/10/2028	USD	21 374,81	21 034,72	0,33
22 000,00	COGENT COMMUNICATIONS GROUP LLC/COGENT FINANCE, INC. 6.50% 01/07/2032	USD	19 217,70	16 503,90	0,26
20 000,00	ROBLOX CORP. 3.875% 01/05/2030	USD	17 480,86	16 180,80	0,26
16 000,00	FAIR ISAAC CORP. 6.00% 15/05/2033	USD	14 198,17	13 699,23	0,22
17 000,00	CLOUD SOFTWARE GROUP, INC. 6.625% 15/08/2033	USD	14 623,48	13 590,03	0,22
12 000,00	MATCH GROUP HOLDINGS II LLC 6.125% 15/09/2033	USD	10 321,24	10 133,33	0,16
10 000,00	COGENT COMMUNICATIONS GROUP LLC/COGENT FINANCE, INC. 7.00% 15/06/2027	USD	8 426,49	8 306,11	0,13
9 000,00	AMKOR TECHNOLOGY, INC. 5.875% 01/10/2033	USD	7 693,72	7 777,93	0,12
8 000,00	CACI INTERNATIONAL, INC. 6.375% 15/06/2033	USD	7 115,80	6 985,75	0,11
3 000,00	MCAFFEE CORP. 7.375% 15/02/2030	USD	2 233,72	2 078,84	0,03
Multi-Utilities			116 851,67	115 835,32	1,83
51 000,00	NRG ENERGY, INC. 6.00% 15/01/2036	USD	43 425,93	43 957,87	0,69
27 000,00	ALPHA GENERATION LLC 6.75% 15/10/2032	USD	25 043,02	23 756,55	0,38
18 000,00	XPLR INFRASTRUCTURE OPERATING PARTNERS LP 8.375% 15/01/2031	USD	16 173,72	16 143,36	0,26
14 000,00	ALPHA GENERATION LLC 6.25% 15/01/2034	USD	11 919,08	12 042,73	0,19
13 000,00	PG&E CORP. 6.85% 15/09/2056	USD	11 006,23	11 058,00	0,17
8 000,00	XPLR INFRASTRUCTURE OPERATING PARTNERS LP 7.75% 15/04/2034	USD	6 966,30	7 025,68	0,11
3 000,00	XEROX CORP. 10.25% 15/10/2030	USD	2 317,39	1 851,13	0,03
SUPRANATIONAL			217 923,63	200 333,07	3,17
Industries			203 094,77	186 006,89	2,94
200 000,00	ATP TOWER HOLDINGS VIA ANDEAN TELECOM PARTNERS CHILE SPA VIA ANDEAN TOWER PARTNERS COLUMBIA SAS 7.875% 03/02/2030	USD	191 855,80	174 610,89	2,76
13 000,00	CLARIOS GLOBAL LP/CLARIOS U.S. FINANCE CO. 6.75% 15/09/2032	USD	11 238,97	11 396,00	0,18
Supranational			14 828,86	14 326,18	0,23
16 725,00	AMERICAN AIRLINES, INC. VIA AADVANTAGE LOYALTY IP LTD. 5.75% 20/04/2029	USD	14 828,86	14 326,18	0,23
UNITED KINGDOM			190 349,17	189 860,01	3,00
Raw materials			181 521,20	181 095,33	2,86
200 000,00	VEDANTA RESOURCES FINANCE II PLC 10.875% 17/09/2029	USD	181 521,20	181 095,33	2,86

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

Fideuram Fund - Bond Global High Yield

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			8 827,97	8 764,68	0,14
10 246,00	AVIANCA MIDCO 2 PLC 9.00% 01/12/2028	USD	8 827,97	8 764,68	0,14
JAPAN			179 271,77	178 615,10	2,82
Consumer Retail			179 271,77	178 615,10	2,82
200 000,00	NISSAN MOTOR CO. LTD. 7.50% 17/07/2030	USD	179 271,77	178 615,10	2,82
TRINIDAD AND TOBAGO			179 316,17	160 667,36	2,54
Finance			179 316,17	160 667,36	2,54
186 666,67	PORT OF SPAIN WATERFRONT DEVELOPMENT 7.875% 19/02/2040	USD	179 316,17	160 667,36	2,54
MEXICO			96 734,37	109 073,45	1,73
Energy			96 734,37	109 073,45	1,73
110 000,00	PETROLEOS MEXICANOS 10.00% 07/02/2033	USD	96 734,37	109 073,45	1,73
JERSEY			95 587,37	101 384,64	1,60
Industries			95 587,37	101 384,64	1,60
110 370,00	ARDAGH GROUP SA 9.50% 01/12/2030	USD	95 587,37	101 384,64	1,60
CANADA			73 631,42	74 080,50	1,17
Consumer Retail			35 238,74	35 460,07	0,56
35 000,00	1011778 BC ULC VIA NEW RED FINANCE, INC. 4.00% 15/10/2030	USD	28 222,76	28 463,36	0,45
8 000,00	EMPIRE COMMUNITIES CORP. 9.75% 01/05/2029	USD	7 015,98	6 996,71	0,11
Raw materials			26 560,37	27 107,83	0,43
19 000,00	ERO COPPER CORP. 6.50% 15/02/2030	USD	16 272,94	16 298,12	0,26
12 000,00	CHAMPION IRON CANADA, INC. 7.875% 15/07/2032	USD	10 287,43	10 809,71	0,17
Health			11 832,31	11 512,60	0,18
13 000,00	BAUSCH HEALTH COS., INC. 11.00% 30/09/2028	USD	11 832,31	11 512,60	0,18
CAYMAN ISLANDS			56 063,06	53 300,45	0,84
Energy			38 697,48	36 396,05	0,57
21 000,00	TRANSOCEAN, INC. 8.75% 15/02/2030	USD	19 997,06	18 603,73	0,29
12 257,14	TRANSOCEAN TITAN FINANCING LTD. 8.375% 01/02/2028	USD	11 581,85	10 610,19	0,17
8 000,00	TRANSOCEAN TITAN FINANCING LTD. 8.50% 15/05/2031	USD	7 118,57	7 182,13	0,11
Finance			17 365,58	16 904,40	0,27
19 000,00	AZORRA FINANCE LTD. 7.75% 15/04/2030	USD	17 365,58	16 904,40	0,27
NETHERLANDS			22 480,67	23 891,73	0,38
Multi-Utilities			22 480,67	23 891,73	0,38
34 825,00	DTEK ENERGY BV 7.00% 31/12/2027	USD	22 480,67	23 891,73	0,38
SINGAPORE			19 618,92	20 788,24	0,33
Computing and IT			19 618,92	20 788,24	0,33
24 000,00	SEAGATE DATA STORAGE TECHNOLOGY PTE. LTD. 5.75% 01/12/2034	USD	19 618,92	20 788,24	0,33
PANAMA			12 598,99	12 390,91	0,20
Consumer Retail			12 598,99	12 390,91	0,20
14 000,00	CARNIVAL CORP. 5.875% 15/06/2031	USD	12 598,99	12 390,91	0,20
CHILE			13 561,69	12 360,72	0,20
Consumer Retail			13 561,69	12 360,72	0,20
14 000,00	LATAM AIRLINES GROUP SA 7.875% 15/04/2030	USD	13 561,69	12 360,72	0,20
AUSTRALIA			8 494,73	8 910,05	0,14
Raw materials			8 494,73	8 910,05	0,14
10 000,00	MINERAL RESOURCES LTD. 7.00% 01/04/2031	USD	8 494,73	8 910,05	0,14
ISRAEL			6 402,04	5 919,26	0,09
Energy			6 402,04	5 919,26	0,09
7 070,00	ENERGIAN ISRAEL FINANCE LTD. 5.375% 30/03/2028	USD	6 402,04	5 919,26	0,09
BERMUDA			5 096,84	5 312,96	0,08
Energy			5 096,84	5 312,96	0,08
6 000,00	WEATHERFORD INTERNATIONAL LTD. 6.75% 15/10/2033	USD	5 096,84	5 312,96	0,08

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

Fideuram Fund - Bond Global High Yield

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			85 928,69	43 087,40	0,68
Ordinary Bonds			45 341,30	43 087,39	0,68
UNITED STATES			23 817,63	24 597,95	0,39
Consumer Retail			12 558,16	13 210,38	0,21
17 000,00	WARNERMEDIA HOLDINGS, INC. 4.279% 15/03/2032	USD	12 558,16	13 210,38	0,21
Industries			11 259,47	11 387,57	0,18
13 000,00	CENTURY ALUMINUM CO. 6.875% 01/08/2032	USD	11 259,47	11 387,57	0,18
CANADA			15 207,32	12 162,03	0,19
Computing and IT			15 207,32	12 162,03	0,19
25 000,00	DYE & DURHAM LTD. 6.50% 01/11/2028	CAD	15 207,32	12 162,03	0,19
FRANCE			6 316,35	6 327,41	0,10
Telecommunication			6 316,35	6 327,41	0,10
7 358,00	ALTICE FRANCE SA 9.50% 01/11/2029	USD	6 316,35	6 327,41	0,10
Zero-Coupon Bonds			40 587,39	0,01	0,00
UNITED STATES			40 587,39	0,01	0,00
Energy			40 587,39	0,01	0,00
50 000,00	SANCHEZ ENERGY CORP. 0.00% 15/07/2023	USD	40 587,39	0,01	0,00
Total Portfolio			6 135 003,73	5 962 639,13	94,28

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

Fideuram Fund - Bond Global High Yield

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2026

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(2 971,95)	1 196 955,01
Unrealised profit on future contracts and commitment						2 989,83	514 772,46
100 000,00	2,00	Purchase	EURO BOBL	06/03/2026	EUR	1 640,00	234 920,00
100 000,00	3,00	Purchase	US 5YR NOTE (CBT)	30/06/2026	USD	1 349,83	279 852,46
Unrealised loss on future contracts and commitment						(5 961,78)	682 182,55
100 000,00	(4,00)	Sale	US 10YR NOTE (CBT)	18/06/2026	USD	(3 202,55)	385 576,26
100 000,00	(3,00)	Sale	US 10YR ULTRA	18/06/2026	USD	(2 759,23)	296 606,29

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

Fideuram Fund - Bond Global High Yield

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2026

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(149,43)
Unrealised profit on forward foreign exchange contracts					1 501,09
13/03/26	114 945,54	EUR	100 000,00	GBP	1 130,45
13/03/26	25 000,00	USD	20 980,48	EUR	183,22
13/03/26	52 000,00	USD	43 886,13	EUR	134,36
13/03/26	1 456 000,00	JPY	7 870,46	EUR	30,75
13/03/26	45 735,89	EUR	54 000,00	USD	22,31
Unrealised loss on forward foreign exchange contracts					(1 650,52)
13/03/26	45 281,31	EUR	54 000,00	USD	(432,27)
13/03/26	58 018,70	EUR	69 000,00	USD	(393,10)
13/03/26	5 337 197,00	EUR	6 305 000,00	USD	(286,89)
13/03/26	21 791,97	EUR	26 000,00	USD	(218,27)
13/03/26	21 827,24	EUR	26 000,00	USD	(183,00)
13/03/26	20 000,00	USD	16 982,18	EUR	(51,22)
13/03/26	27 000,00	USD	22 891,29	EUR	(34,50)
13/03/26	13 011,34	EUR	21 000,00	CAD	(28,69)
05/03/26	54 724,88	USD	46 367,63	EUR	(22,58)

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

Fideuram Fund - Bond US Plus

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	4 745 771,17	
Banks	(Note 3)	114 103,42	
Other banks and broker accounts	(Notes 2, 3, 9)	153 197,76	
To be announced securities contracts, at market value	(Note 2)	1 257 851,75	
Unrealised profit on future contracts	(Notes 2, 9)	4 938,81	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 9)	15 280,68	
Unrealised profit on swap contracts	(Notes 2, 8)	125 723,66	
Swap premium paid	(Notes 2, 8)	83 668,84	
Interest receivable on swaps and contracts for difference	(Notes 2, 8, 9)	41 245,01	
Interest receivable (net of withholding tax)		23 191,68	
Receivable on investments sold		1 045 168,12	
Total assets		7 610 140,90	
Liabilities			
Bank overdrafts	(Note 3)	(74,95)	
Amounts due to brokers	(Notes 2, 3, 9)	(144 542,51)	
Option contracts, at market value	(Notes 2, 9)	(463,19)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 9)	(8 207,51)	
Unrealised loss on swap contracts	(Notes 2, 8)	(18 809,06)	
Swap premium received	(Notes 2, 8)	(30 715,77)	
Interest payable on swaps and contracts for difference	(Notes 2, 8, 9)	(45 369,68)	
Payable on investments purchased		(2 143 727,99)	
Other liabilities		(11 875,06)	
Total liabilities		(2 403 785,72)	
Total net assets		5 206 355,18	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	18,32	284 255,596

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

Fideuram Fund - Bond US Plus

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	5 548 795,79
Interest on:		
- bonds	(Note 2)	84 866,45
- bank accounts	(Note 2)	6 431,96
- swaps and contracts for difference	(Note 2)	42 215,68
Total income		133 514,09
Interest on bank accounts	(Note 2)	(3 505,06)
Interest paid on swaps and contracts for difference	(Note 2)	(41 128,27)
Management fee	(Note 6)	(32 637,75)
Central Administration fee	(Note 7)	(3 455,46)
Depository fee	(Note 7)	(1 142,29)
Subscription tax	(Note 4)	(1 338,01)
Other charges and taxes	(Note 5)	(11 698,41)
Total expenses		(94 905,25)
Net investment income / (loss)		38 608,84
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(291 357,92)
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	432 414,68
- option contracts	(Note 2)	638,11
- to be announced securities contracts	(Note 2)	16 642,44
- future contracts	(Note 2)	3 116,66
- foreign currencies and forward foreign exchange contracts	(Note 2)	(11 595,72)
- swap contracts	(Note 2)	(10 462,69)
Net result of operations for the period		178 004,40
Subscriptions for the period		802 332,63
Redemptions for the period		(1 322 777,64)
Net assets at the end of the period		5 206 355,18

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

Fideuram Fund - Bond US Plus

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			4 894 687,34	4 745 771,17	91,15
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			3 404 809,93	3 311 227,93	63,60
Ordinary Bonds			2 062 536,53	1 948 583,28	37,43
UNITED STATES			1 847 222,40	1 744 629,16	33,51
Government			1 551 588,51	1 479 039,53	28,41
300 000,00	U.S. TREASURY NOTES 3.625% 31/12/2030	USD	253 270,00	255 297,38	4,90
300 000,00	U.S. TREASURY BONDS 4.125% 15/08/2044	USD	269 897,74	240 627,86	4,62
272 142,96	U.S. TREASURY INFLATION-INDEXED NOTES 0.625% 15/07/2032	USD	236 753,64	221 592,76	4,26
250 000,00	U.S. TREASURY BONDS 4.75% 15/02/2045	USD	224 262,73	217 065,30	4,17
280 000,00	U.S. TREASURY BONDS 3.375% 15/11/2048	USD	190 008,16	194 423,81	3,73
220 000,00	U.S. TREASURY BONDS 2.25% 15/08/2049	USD	119 601,48	121 580,39	2,34
100 000,00	U.S. TREASURY BONDS 3.00% 15/02/2049	USD	76 266,24	64 752,36	1,24
51 437,32	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/01/2032	USD	42 361,46	40 779,31	0,78
43 516,00	U.S. TREASURY INFLATION-INDEXED NOTES 1.125% 15/01/2033	USD	37 839,37	36 244,95	0,70
55 000,00	U.S. TREASURY BONDS 2.875% 15/05/2049	USD	49 586,37	34 696,71	0,67
30 000,00	U.S. TREASURY BONDS 4.625% 15/02/2046	USD	25 483,89	25 590,28	0,49
20 000,00	U.S. TREASURY BONDS 3.125% 15/08/2044	USD	13 884,11	13 876,83	0,27
14 200,00	U.S. TREASURY BONDS 4.875% 15/08/2045	USD	12 373,32	12 511,59	0,24
Multi-Utilities			103 907,60	94 442,01	1,82
50 000,00	SOUTHERN CALIFORNIA EDISON CO. 2.75% 01/02/2032	USD	44 155,65	38 414,49	0,74
40 000,00	PACIFIC GAS & ELECTRIC CO. 3.25% 01/06/2031	USD	33 914,68	31 918,35	0,61
20 000,00	SOUTHERN CALIFORNIA EDISON CO. 2.50% 01/06/2031	USD	16 351,37	15 465,06	0,30
10 000,00	SYSTEM ENERGY RESOURCES, INC. 5.30% 15/12/2034	USD	9 485,90	8 644,11	0,17
Consumer Retail			60 800,53	54 719,85	1,05
40 000,00	LAS VEGAS SANDS CORP. 3.90% 08/08/2029	USD	36 373,57	33 165,06	0,64
25 000,00	GLOBAL PAYMENTS, INC. 5.40% 15/08/2032	USD	24 426,96	21 554,79	0,41
Energy			44 590,56	42 711,01	0,82
30 000,00	ENERGY TRANSFER LP 5.95% 15/05/2054	USD	27 220,98	24 514,01	0,47
20 000,00	KINDER MORGAN, INC. 5.85% 01/06/2035	USD	17 369,58	18 197,00	0,35
Telecommunication			49 456,81	42 296,51	0,81
50 000,00	T-MOBILE USA, INC. 3.75% 15/04/2027	USD	49 456,81	42 296,51	0,81
Health			27 319,17	24 093,50	0,46
30 000,00	UNITEDHEALTH GROUP, INC. 5.375% 15/04/2054	USD	27 319,17	24 093,50	0,46
Computing and IT			9 559,22	7 326,75	0,14
10 000,00	ORACLE CORP. 6.125% 03/08/2065	USD	9 559,22	7 326,75	0,14
JAPAN			118 954,65	91 008,94	1,75
Government			118 954,65	91 008,94	1,75
10 000 000,00	JAPAN GOVERNMENT TWENTY YEAR BONDS 2.00% 20/12/2044	JPY	59 889,20	47 217,37	0,91
10 000 000,00	JAPAN GOVERNMENT THIRTY YEAR BONDS 2.30% 20/12/2054	JPY	59 065,45	43 791,57	0,84
SOUTH AFRICA			75 313,83	90 060,36	1,73
Government			75 313,83	90 060,36	1,73
1 600 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 8.875% 28/02/2035	ZAR	75 313,83	90 060,36	1,73
PERU			21 045,65	22 884,82	0,44
Government			21 045,65	22 884,82	0,44
81 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 6.95% 12/08/2031	PEN	21 045,65	22 884,82	0,44
Zero-Coupon Bonds			1 123 894,81	1 129 796,24	21,70
UNITED STATES			1 094 322,75	1 097 157,68	21,07
Government			1 094 322,75	1 097 157,68	21,07
400 000,00	U.S. TREASURY BILLS 0.00% 02/04/2026	USD	336 916,52	337 726,45	6,49

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

Fideuram Fund - Bond US Plus

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
300 000,00	U.S. TREASURY BILLS 0.00% 12/03/2026	USD	250 107,41	253 830,79	4,87
200 000,00	U.S. TREASURY BILLS 0.00% 10/03/2026	USD	170 648,58	169 254,68	3,25
200 000,00	U.S. TREASURY BILLS 0.00% 02/06/2026	USD	167 178,63	167 841,30	3,22
100 000,00	U.S. TREASURY BILLS 0.00% 16/04/2026	USD	85 274,89	84 312,33	1,62
100 000,00	U.S. TREASURY BILLS 0.00% 30/04/2026	USD	84 196,72	84 192,13	1,62
BRAZIL			29 572,06	32 638,56	0,63
Government			29 572,06	32 638,56	0,63
200 000,00	BRAZIL LETRAS DO TESOURO NACIONAL 0.00% 01/04/2026	BRL	29 572,06	32 638,56	0,63
Asset & Mortgage Backed Securities			218 378,59	232 848,41	4,47
UNITED STATES			127 566,88	147 111,58	2,82
Finance			127 566,88	147 111,58	2,82
113 645,91	SLM STUDENT LOAN TRUST 2.65% 15/12/2033	EUR	91 204,29	112 411,79	2,16
41 597,11	SLM PRIVATE CREDIT STUDENT LOAN TRUST 4.315% 15/06/2039	USD	36 362,59	34 699,79	0,66
UNITED KINGDOM			90 811,71	85 736,83	1,65
Finance			90 811,71	85 736,83	1,65
77 611,96	LANDMARK MORTGAGE SECURITIES NO. 3 PLC 4.14% 17/04/2044	GBP	90 811,71	85 736,83	1,65
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			1 383 145,14	1 329 094,34	25,53
Ordinary Bonds			559 659,65	521 778,55	10,02
UNITED STATES			553 373,99	516 012,79	9,91
Consumer Retail			161 438,63	146 432,38	2,81
71 956,43	JETBLUE PASS-THROUGH TRUST 2.95% 15/05/2028	USD	64 869,43	57 233,59	1,10
48 739,13	AMERICAN AIRLINES PASS-THROUGH TRUST 2.875% 11/07/2034	USD	41 969,45	37 842,89	0,72
40 000,00	NISSAN MOTOR ACCEPTANCE CO. LLC 2.45% 15/09/2028	USD	33 988,18	31 653,08	0,61
23 702,33	BRITISH AIRWAYS PASS-THROUGH TRUST 3.80% 20/09/2031	USD	20 611,57	19 702,82	0,38
Telecommunication			87 513,29	88 441,31	1,70
73 000,00	BEIGNET INVESTOR LLC 6.581% 30/05/2049	USD	62 176,60	65 658,56	1,26
40 000,00	AT&T, INC. 3.65% 15/09/2059	USD	25 336,69	22 782,75	0,44
Multi-Utilities			87 388,02	80 644,26	1,55
40 000,00	FIRSTENERGY PENNSYLVANIA ELECTRIC CO. 4.30% 15/01/2029	USD	37 203,59	34 063,85	0,65
35 000,00	SOUTHWEST GAS CORP. 4.05% 15/03/2032	USD	31 387,07	29 014,39	0,56
20 000,00	SOUTHWESTERN PUBLIC SERVICE CO. 6.00% 01/06/2054	USD	18 797,36	17 566,02	0,34
Finance			75 870,21	70 856,34	1,36
54 000,00	EQUINIX, INC. 2.90% 18/11/2026	USD	50 244,84	45 360,54	0,87
30 000,00	PRIVATE EXPORT FUNDING CORP. 3.85% 27/01/2028	USD	25 625,37	25 495,80	0,49
Industries			64 554,98	59 665,02	1,15
50 000,00	GE CAPITAL FUNDING LLC 4.40% 15/05/2030	USD	46 123,35	42 731,00	0,82
20 000,00	GE CAPITAL FUNDING LLC 4.05% 15/05/2027	USD	18 431,63	16 934,02	0,33
Computing and IT			34 478,32	30 966,03	0,59
40 000,00	MICRON TECHNOLOGY, INC. 2.703% 15/04/2032	USD	34 478,32	30 966,03	0,59
Basic Goods			23 121,24	20 847,04	0,40
30 000,00	KRAFT HEINZ FOODS CO. 4.375% 01/06/2046	USD	23 121,24	20 847,04	0,40
Energy			19 009,30	18 160,41	0,35
20 000,00	CHENIERE ENERGY PARTNERS LP 5.95% 30/06/2033	USD	19 009,30	18 160,41	0,35
CAYMAN ISLANDS			6 285,66	5 765,76	0,11
Finance			6 285,66	5 765,76	0,11
7 000,00	AVOLON HOLDINGS FUNDING LTD. 2.528% 18/11/2027	USD	6 285,66	5 765,76	0,11

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

Fideuram Fund - Bond US Plus

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Floating Rate Notes			64 156,82	62 264,74	1,20
UNITED STATES			64 156,82	62 264,74	1,20
Finance			64 156,82	62 264,74	1,20
20 000,00	MORGAN STANLEY FRN 17/04/2036	USD	17 594,02	17 900,56	0,35
20 000,00	GOLDMAN SACHS GROUP, INC. FRN 28/01/2036	USD	19 229,84	17 720,84	0,34
10 000,00	JPMORGAN CHASE & CO. FRN 22/04/2036	USD	8 797,01	8 940,54	0,17
10 000,00	WELLS FARGO & CO. FRN 23/04/2036	USD	8 827,68	8 912,25	0,17
10 000,00	WELLS FARGO & CO. FRN 24/01/2031	USD	9 708,27	8 790,55	0,17
Zero-Coupon Bonds			22 363,91	23 847,02	0,46
UNITED STATES			22 363,91	23 847,02	0,46
Government			22 363,91	23 847,02	0,46
20 000,00	U.S. TREASURY STRIPS COUPON 0.00% 15/02/2042	USD	7 397,33	8 060,72	0,16
20 000,00	U.S. TREASURY STRIPS COUPON 0.00% 15/05/2042	USD	7 307,21	7 952,64	0,15
20 000,00	U.S. TREASURY STRIPS COUPON 0.00% 15/08/2042	USD	7 659,37	7 833,66	0,15
Asset & Mortgage Backed Securities			736 964,76	721 204,03	13,85
UNITED STATES			736 964,76	721 204,03	13,85
Finance			736 964,76	721 204,03	13,85
275 446,67	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION 4.50% 20/12/2053	USD	235 925,94	231 562,54	4,45
179 331,80	FEDERAL HOME LOAN MORTGAGE CORP. 5.00% 01/03/2053	USD	159 668,35	153 492,99	2,95
171 027,34	FEDERAL HOME LOAN MORTGAGE CORP. 4.00% 01/06/2052	USD	145 486,04	141 076,80	2,71
122 858,07	FEDERAL HOME LOAN MORTGAGE CORP. 6.00% 01/07/2054	USD	114 193,03	106 806,34	2,05
39 532,73	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMICS 4.464% 20/10/2062	USD	29 580,86	33 483,78	0,64
25 426,00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/09/2029	USD	20 335,67	21 815,99	0,42
17 003,77	ASHFORD HOSPITALITY TRUST 4.753% 15/04/2035	USD	14 897,86	14 365,69	0,28
14 420,15	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/04/2039	USD	11 523,91	12 599,99	0,24
7 046,48	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMICS 4.407% 20/07/2062	USD	5 353,10	5 999,91	0,11
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			106 732,27	105 448,90	2,02
Asset & Mortgage Backed Securities			106 732,27	105 448,90	2,02
UNITED STATES			106 732,27	105 448,90	2,02
Finance			106 732,27	105 448,90	2,02
40 372,23	NEW CENTURY HOME EQUITY LOAN TRUST 4.567% 25/03/2035	USD	34 634,62	33 842,10	0,65
27 965,65	BANC OF AMERICA FUNDING TRUST 5.289% 25/05/2035	USD	24 983,61	22 503,10	0,43
19 263,71	BCAP LLC TRUST 4.441% 26/03/2037	USD	12 852,45	16 226,83	0,31
14 481,49	BEAR STEARNS ARM TRUST 6.184% 25/11/2034	USD	13 278,13	12 292,63	0,24
10 660,42	MASTR ADJUSTABLE RATE MORTGAGES TRUST 5.607% 21/11/2034	USD	9 523,68	8 919,49	0,17
10 182,05	STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN TRUST 5.493% 25/03/2035	USD	8 769,04	8 586,86	0,16
3 583,31	BEAR STEARNS ARM TRUST 6.375% 25/01/2034	USD	2 690,74	3 077,89	0,06
Total Portfolio			4 894 687,34	4 745 771,17	91,15

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

Fideuram Fund - Bond US Plus

TO BE ANNOUNCED SECURITIES CONTRACTS AS AT 28 FEBRUARY 2026

Quantity	Description	Currency	Market Value (EUR)
TO BE ANNOUNCED SECURITIES			1 257 851,75
1 100 000,00	UNIFORM MORTGAGE-BACKED SECURITY, TBA 3.00% 01/03/2056	USD	842 756,14
300 000,00	UNIFORM MORTGAGE-BACKED SECURITY, TBA 4.00% 01/03/2056	USD	247 010,19
100 000,00	UNIFORM MORTGAGE-BACKED SECURITY, TBA 5.50% 01/04/2056	USD	85 982,87
100 000,00	UNIFORM MORTGAGE-BACKED SECURITY, TBA 4.00% 01/04/2056	USD	82 102,55

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Fideuram Fund - Bond US Plus

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2026

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						4 938,81	2 851 591,61
Unrealised profit on future contracts and commitment						4 938,81	2 851 591,61
100 000,00	4,00	Purchase	US 10YR NOTE (CBT)	18/06/2026	USD	3 096,68	385 576,26
250 000,00	2,00	Purchase	3 MONTH SOFR	14/12/2027	USD	825,78	411 027,26
250 000,00	8,00	Purchase	3 MONTH SOFR	14/09/2027	USD	592,87	1 644 109,05
250 000,00	2,00	Purchase	3 MONTH SOFR	15/06/2027	USD	423,48	410 879,04

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

Fideuram Fund - Bond US Plus

OPTION CONTRACTS AS AT 28 FEBRUARY 2026

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
Listed on an Official Stock Exchange				(422,94)	(463,19)	-
Written option contracts				(422,94)	(463,19)	-
(1,00)	Call	CBOT 10 Year U.S. Treasury Notes Futures 114,00 27/03/2026	USD	(211,47)	(423,48)	-
(1,00)	Put	CBOT 10 Year U.S. Treasury Notes Futures 112,00 27/03/2026	USD	(211,47)	(39,71)	-

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

Fideuram Fund - Bond US Plus

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2026

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts			7 073,17
Unrealised profit on forward foreign exchange contracts			15 280,68
03/03/26	396 630,48 BRL	71 582,32 USD	4 877,14
03/03/26	144 345,79 USD	120 813,60 EUR	1 440,79
03/03/26	50 289,00 USD	7 658 451,00 JPY	1 046,56
18/03/26	271 000,00 MXN	14 634,53 USD	927,10
02/04/26	398 711,59 BRL	76 456,23 USD	632,80
20/04/26	312 807,98 MXN	17 469,06 USD	537,29
02/04/26	86 558,91 USD	64 000,00 GBP	429,04
03/03/26	24 145,00 USD	3 691 118,00 JPY	425,96
03/03/26	23 181,00 USD	3 547 923,00 JPY	386,30
15/04/26	102 855,00 MXN	5 579,03 USD	318,47
10/04/26	89 656,00 MXN	4 855,30 USD	286,25
03/03/26	395 546,31 BRL	76 812,57 USD	268,30
15/04/26	80 145,00 MXN	4 342,14 USD	252,43
03/03/26	56 046,45 USD	93 000,00 NZD	204,80
18/03/26	216 330,63 PEN	64 215,98 USD	190,98
03/03/26	130 813,60 EUR	154 242,32 USD	177,30
10/04/26	52 344,00 MXN	2 838,69 USD	163,73
06/03/26	1 334 368,00 TRY	30 097,87 USD	160,14
03/03/26	58 000,00 NZD	34 635,86 USD	141,48
03/03/26	28 502,49 USD	24 000,00 EUR	140,33
03/03/26	47 000,00 EUR	55 353,11 USD	118,41
18/03/26	305 270,00 TWD	9 672,37 USD	99,57
22/04/26	31 448,23 PLN	8 690,62 USD	94,01
03/03/26	40 696,36 CAD	29 729,24 USD	93,23
09/04/26	30 465,24 MXN	1 655,00 USD	93,04
18/03/26	315 020,00 TWD	10 000,00 USD	86,92
22/04/26	33 546,94 PLN	9 289,00 USD	84,73
09/03/26	24 351,93 MXN	1 323,00 USD	77,52
15/04/26	36 016,41 PLN	9 992,09 USD	74,63
03/03/26	29 950,81 USD	40 729,06 CAD	74,12
22/04/26	26 543,09 PLN	7 342,00 USD	73,52
02/04/26	55 017,43 USD	69 335,22 SGD	73,43
15/04/26	24 027,14 PLN	6 641,00 USD	70,83
13/04/26	428 569,70 TRY	9 379,74 USD	65,74
03/03/26	10 000,00 CHF	12 926,69 USD	64,68
03/03/26	31 215,19 USD	23 947,89 CHF	64,04
17/06/26	260 031,86 MXN	14 898,38 USD	63,51
21/04/26	1 269 057,03 TRY	27 722,53 USD	61,63
06/04/26	4 394,00 USD	13 567,43 ILS	55,31
13/04/26	4 422,00 USD	13 662,10 ILS	53,00
02/04/26	57 283,00 USD	8 913 051,00 JPY	52,59
03/03/26	5 952,50 CHF	7 684,61 USD	46,97
03/03/26	37 000,00 CNY	5 338,79 USD	45,82

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

Fideuram Fund - Bond US Plus

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2026

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
03/03/26	36 315,03	CNY	5 240,00	USD	44,93
05/03/26	14 475 639,00	KRW	10 012,20	USD	43,67
06/04/26	4 422,00	USD	13 714,04	ILS	39,43
10/06/26	437 632 000,00	IDR	26 000,00	USD	35,94
03/03/26	12 000,00	SGD	9 449,21	USD	32,25
17/06/26	1 581,00	USD	4 834,86	ILS	30,75
07/04/26	533 726,34	INR	5 820,67	USD	28,54
07/04/26	527 314,60	INR	5 752,00	USD	27,14
10/06/26	1 520,00	USD	4 659,07	ILS	26,86
17/06/26	103 927,74	MXN	5 957,11	USD	23,17
02/04/26	14 307,00	USD	2 224 551,00	JPY	21,68
17/06/26	1 086,00	USD	3 327,37	ILS	19,44
17/06/26	1 155,00	USD	3 545,09	ILS	18,98
13/04/26	2 731,00	USD	8 489,86	ILS	18,64
17/06/26	64 133,93	PEN	19 035,36	USD	16,78
03/03/26	52 000,00	EUR	61 377,83	USD	15,74
03/03/26	1 620 032,00	JPY	10 358,00	USD	15,67
10/06/26	1 129,00	USD	3 478,05	ILS	15,25
18/03/26	138 690,07	MXN	8 032,60	USD	14,84
03/03/26	8 000,00	CHF	10 387,74	USD	12,45
03/03/26	55 507,00	USD	47 000,00	EUR	11,93
17/06/26	1 070,00	USD	3 311,86	ILS	10,13
20/04/26	115 296,96	TRY	2 516,00	USD	9,84
18/03/26	21 910,00	TWD	691,48	USD	9,46
18/03/26	2 250,00	USD	69 876,00	TWD	7,68
02/04/26	10 440,00	USD	1 625 056,00	JPY	6,19
09/04/26	40 092,27	TRY	882,06	USD	5,10
02/04/26	73 154,71	CNY	10 677,36	USD	5,03
17/06/26	63 476,00	MXN	3 650,21	USD	4,22
18/03/26	2 441,48	USD	75 991,00	TWD	3,76
03/03/26	95 459,36	USD	71 000,00	GBP	2,93
10/06/26	1 002,00	USD	3 127,14	ILS	2,68
17/06/26	984,00	USD	3 071,53	ILS	2,36
03/03/26	4 000,00	EUR	4 721,23	USD	1,33
10/06/26	12 667,00	USD	212 849 935,00	IDR	0,60
09/03/26	174,53	MXN	9,46	USD	0,57
20/04/26	2 184,91	THB	70,21	USD	0,28

Unrealised loss on forward foreign exchange contracts

(8 207,51)

02/04/26	17 970,74	USD	100 000,00	BRL	(1 177,90)
02/04/26	17 996,29	USD	100 000,00	BRL	(1 156,29)
02/04/26	18 778,66	USD	101 230,12	BRL	(696,06)
03/03/26	76 456,23	USD	395 546,31	BRL	(570,10)
18/03/26	9 031,53	USD	166 759,98	MXN	(548,34)
03/03/26	64 000,00	GBP	86 553,86	USD	(431,19)
26/05/26	31 874,22	USD	108 735,71	PEN	(380,86)
20/03/26	24 248,70	USD	392 351,73	ZAR	(313,58)
03/03/26	76 603,22	USD	394 468,26	BRL	(267,57)
20/03/26	30 350,00	USD	488 255,63	ZAR	(242,90)

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

Fideuram Fund - Bond US Plus

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2026

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
03/03/26	7 000,00	GBP	9 653,51	USD	(205,27)
02/04/26	154 462,74	USD	130 813,60	EUR	(178,79)
18/03/26	45 163,28	USD	152 245,42	PEN	(159,40)
13/04/26	2 830,24	USD	52 124,00	MXN	(159,38)
02/04/26	34 676,23	USD	58 000,00	NZD	(139,59)
30/11/26	12 962,98	USD	44 341,17	PEN	(122,28)
03/03/26	11 263,40	USD	16 000,00	AUD	(117,73)
18/03/26	10 000,00	USD	315 978,00	TWD	(112,92)
09/03/26	10 078,00	USD	31 936,68	ILS	(92,18)
02/04/26	29 729,24	USD	40 644,78	CAD	(89,51)
18/03/26	6 000,00	USD	190 377,00	TWD	(89,20)
20/03/26	23 868,00	USD	381 942,90	ZAR	(83,04)
03/03/26	35 000,00	NZD	21 088,90	USD	(73,82)
03/03/26	69 481,51	SGD	55 017,43	USD	(71,84)
03/03/26	64 396,54	USD	81 558,54	SGD	(71,37)
13/04/26	1 132,66	USD	20 876,00	MXN	(64,57)
19/03/26	10 000,00	USD	312 707,80	THB	(60,98)
05/03/26	10 000,00	USD	14 479 640,00	KRW	(56,37)
02/04/26	7 684,61	USD	5 933,23	CHF	(46,99)
18/03/26	10 012,20	USD	14 469 631,00	KRW	(43,31)
03/03/26	8 936 148,00	JPY	57 283,00	USD	(38,84)
18/03/26	7 973,19	USD	138 000,00	MXN	(31,22)
07/04/26	476 603,34	INR	5 260,00	USD	(27,19)
10/06/26	9 088,00	USD	153 238 221,00	IDR	(26,06)
03/03/26	393,03	USD	2 162,22	BRL	(24,21)
03/03/26	12 000,00	EUR	14 193,65	USD	(21,38)
18/03/26	19 035,36	USD	63 977,84	PEN	(19,19)
18/03/26	5 957,11	USD	103 016,30	MXN	(18,94)
03/03/26	2 230 318,00	JPY	14 307,00	USD	(18,25)
17/06/26	8 032,60	USD	139 837,93	MXN	(16,74)
03/03/26	59 015,56	USD	50 000,00	EUR	(16,48)
07/04/26	474 095,28	INR	5 216,00	USD	(13,25)
07/04/26	478 564,81	INR	5 265,00	USD	(13,22)
02/04/26	10 358,00	USD	1 615 846,00	JPY	(13,16)
02/04/26	11 385,94	USD	16 000,00	AUD	(12,86)
02/04/26	47 000,00	EUR	55 586,57	USD	(11,60)
07/04/26	479 111,43	INR	5 268,00	USD	(10,68)
07/04/26	533 703,35	INR	5 866,00	USD	(9,99)
07/04/26	533 427,01	INR	5 860,00	USD	(7,49)
07/04/26	456 919,72	INR	5 019,00	USD	(5,97)
18/03/26	77,22	USD	1 447,14	MXN	(5,74)
15/04/26	6 150,69	USD	22 000,00	PLN	(5,70)
03/03/26	10 677,36	USD	73 294,74	CNY	(4,75)
03/03/26	1 629 266,00	JPY	10 440,00	USD	(3,68)
02/04/26	4 000,00	EUR	4 732,76	USD	(2,67)
15/04/26	232,00	USD	835,79	PLN	(1,63)
15/04/26	228,00	USD	820,44	PLN	(1,37)
17/06/26	68 524,00	MXN	3 947,24	USD	(1,12)
02/04/26	2 790,00	USD	434 689,00	JPY	(0,55)
18/03/26	40,19	USD	135,91	PEN	(0,25)

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

Fideuram Fund - Bond US Plus

SWAP CONTRACTS AS AT 28 FEBRUARY 2026

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
CREDIT DEFAULT SWAPS						1 042,93	7 526,94
Unrealised profit on swap contracts						240,74	8 826,07
REPUBLIC OF COLOMBIA	USD	L	24 000,00	GOLDMAN SACHS BANK INTERNATIONAL GMBH	20/12/2027	38,52	2 073,33
REPUBLIC OF COLOMBIA	USD	L	26 000,00	MORGAN STANLEY & CO. INTERNATIONAL PLC	20/12/2027	41,73	2 246,12
REPUBLIC OF SOUTH AFRICA	USD	L	100 000,00	BANK OF AMERICA SECURITIES EUROPE S.A.	20/12/2026	160,49	4 506,62
Unrealised loss on swap contracts						802,19	(1 299,13)
CDX INVESTMENT GRADE , S45 5Y	USD	S	500 000,00	MORGAN STANLEY & CO. INTERNATIONAL PLC	20/12/2030	802,19	(1 299,13)
Counterparty	Currency	Notional	Maturity	Sub-Fund Receives	Sub-Fund Pays	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
INTEREST RATE SWAPS						(5 277,57)	99 387,66
Unrealised profit on swap contracts						(6 034,07)	116 897,59
MORGAN STANLEY & CO. INTERNATIONAL PLC	USD	500 000,00	15/06/2027	FIXED 1,750%	USD-SOFR-COMPOUND	(7 229,09)	6 734,90
MORGAN STANLEY & CO. INTERNATIONAL PLC	EUR	100 000,00	24/04/2029	FIXED 2,860%	EUR-EURIBOR-REUTERS 6M	1 674,63	1 924,91
MORGAN STANLEY & CO. INTERNATIONAL PLC	EUR	100 000,00	02/05/2029	FIXED 2,780%	EUR-EURIBOR-REUTERS 6M	1 594,51	1 685,66
MORGAN STANLEY & CO. INTERNATIONAL PLC	USD	100 000,00	16/09/2034	FIXED 3,278%	USD-SOFR-COMPOUND	255,09	1 223,21
MORGAN STANLEY & CO. INTERNATIONAL PLC	JPY	500 000,00	31/10/2038	JPY-TONA-OIS-COMPOUND	FIXED 0,705%	(0,23)	457,76
MORGAN STANLEY & CO. INTERNATIONAL PLC	JPY	15 000 000,00	15/12/2038	JPY-TONA-OIS-COMPOUND	FIXED 0,400%	50,73	11 790,82
MORGAN STANLEY & CO. INTERNATIONAL PLC	JPY	16 000 000,00	15/03/2042	JPY-TONA-OIS-COMPOUND	FIXED 0,500%	21,42	15 892,02
MORGAN STANLEY & CO. INTERNATIONAL PLC	USD	200 000,00	03/05/2027	FIXED 1,788%	USD-SOFR-COMPOUND	(3 389,37)	2 600,34
MORGAN STANLEY & CO. INTERNATIONAL PLC	USD	500 000,00	24/06/2027	FIXED 3,900%	USD-SOFR-COMPOUND	(611,77)	2 599,80
MORGAN STANLEY & CO. INTERNATIONAL PLC	USD	400 000,00	21/12/2052	USD-SOFR-COMPOUND	FIXED 1,750%	1 240,83	65 163,79
MORGAN STANLEY & CO. INTERNATIONAL PLC	USD	100 000,00	24/06/2055	USD-SOFR-COMPOUND	FIXED 3,500%	359,18	6 070,42
MORGAN STANLEY & CO. INTERNATIONAL PLC	JPY	30 000 000,00	18/03/2028	FIXED 1.000%	FLOATING (JPY-TONA-OIS-COMPOUND)	-	284,53
MORGAN STANLEY & CO. INTERNATIONAL PLC	GBP	190 000,00	18/03/2031	FLOATING (GBP-SONIA-COMPOUND)	FIXED 3.500%	-	469,43
Unrealised loss on swap contracts						756,50	(17 509,93)
MORGAN STANLEY & CO. INTERNATIONAL PLC	USD	100 000,00	30/04/2031	FIXED 3,431%	USD-SOFR-COMPOUND	534,87	(669,69)
MORGAN STANLEY & CO. INTERNATIONAL PLC	USD	200 000,00	15/05/2032	FIXED 3,750%	USD-SOFR-COMPOUND	190,11	(3 893,56)
MORGAN STANLEY & CO. INTERNATIONAL PLC	JPY	50 000 000,00	18/06/2028	FIXED 0,380%	JPY-TONA-OIS-COMPOUND	(209,22)	(9 636,46)
MORGAN STANLEY & CO. INTERNATIONAL PLC	USD	100 000,00	24/06/2035	FIXED 3,700%	JPY-TONA-OIS-COMPOUND	240,74	(1 241,82)
MORGAN STANLEY & CO. INTERNATIONAL PLC	USD	100 000,00	03/03/2036	FIXED 3.748%	FLOATING (USD-SOFR-COMPOUND)	-	(1 389,67)

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

Fideuram Fund - Bond US Plus

SWAP CONTRACTS AS AT 28 FEBRUARY 2026

Counterparty	Currency	Notional	Maturity	Sub-Fund Receives	Sub-Fund Pays	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
MORGAN STANLEY & CO. INTERNATIONAL PLC	EUR	40 000,00	16/09/2056	FIXED 3.000%	FLOATING (EUR- EURIBOR-REUTERS)	-	(678,73)

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

Fideuram Fund - Bond Yen

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	1 633 853,03	
Banks	(Note 3)	10 736,87	
Interest receivable (net of withholding tax)		10 937,03	
Receivable on investments sold		43 697,66	
Total assets		1 699 224,59	
Liabilities			
Bank overdrafts	(Note 3)	(7,40)	
Other liabilities		(2 776,61)	
Total liabilities		(2 784,01)	
Total net assets		1 696 440,58	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	5,09	333 234,603

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

Fideuram Fund - Bond Yen

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	2 073 142,59
Interest on:		
- bonds	(Note 2)	17 008,31
Total income		17 008,31
Interest on bank accounts	(Note 2)	(595,61)
Management fee	(Note 6)	(11 220,95)
Central Administration fee	(Note 7)	(1 179,34)
Depository fee	(Note 7)	(389,62)
Subscription tax	(Note 4)	(447,89)
Other charges and taxes	(Note 5)	(1 439,39)
Total expenses		(15 272,80)
Net investment income / (loss)		1 735,51
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(213 284,63)
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	11 871,26
- foreign currencies and forward foreign exchange contracts	(Note 2)	(66,87)
Net result of operations for the period		(199 744,73)
Subscriptions for the period		288 045,91
Redemptions for the period		(465 003,19)
Net assets at the end of the period		1 696 440,58

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

Fideuram Fund - Bond Yen

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			2 381 070,49	1 633 853,03	96,31
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			2 381 070,49	1 633 853,03	96,31
Ordinary Bonds			2 381 070,49	1 633 853,03	96,31
JAPAN			2 350 512,30	1 602 263,04	94,45
Government			2 350 512,30	1 602 263,04	94,45
39 700 000,00	JAPAN GOVERNMENT THIRTY YEAR BONDS 1.70% 20/09/2044	JPY	305 731,68	178 506,62	10,52
34 100 000,00	JAPAN GOVERNMENT TEN YEAR BONDS 0.10% 20/03/2029	JPY	219 862,86	178 120,72	10,50
32 500 000,00	JAPAN GOVERNMENT THIRTY YEAR BONDS 2.40% 20/09/2038	JPY	264 993,93	176 018,54	10,38
29 800 000,00	JAPAN GOVERNMENT TWENTY YEAR BONDS 2.10% 20/12/2027	JPY	212 795,92	164 258,47	9,68
36 000 000,00	JAPAN GOVERNMENT FORTY YEAR BONDS 2.20% 20/03/2051	JPY	310 231,55	159 227,65	9,39
24 550 000,00	JAPAN GOVERNMENT TWENTY YEAR BONDS 2.10% 20/12/2030	JPY	199 435,31	136 372,44	8,04
24 200 000,00	JAPAN GOVERNMENT TWENTY YEAR BONDS 1.70% 20/12/2032	JPY	190 655,61	130 733,97	7,71
22 950 000,00	JAPAN GOVERNMENT THIRTY YEAR BONDS 2.40% 20/03/2034	JPY	186 166,71	129 037,14	7,61
22 250 000,00	JAPAN GOVERNMENT THIRTY YEAR BONDS 2.50% 20/09/2035	JPY	184 990,25	125 072,40	7,37
31 000 000,00	JAPAN GOVERNMENT TWENTY YEAR BONDS 0.50% 20/12/2041	JPY	136 693,98	120 764,85	7,12
39 250 000,00	JAPAN GOVERNMENT FORTY YEAR BONDS 0.50% 20/03/2060	JPY	126 279,28	92 722,64	5,46
4 800 000,00	JAPAN GOVERNMENT FORTY YEAR BONDS 0.50% 20/03/2059	JPY	12 675,22	11 427,60	0,67
AUSTRALIA			30 558,19	31 589,99	1,86
Government			30 558,19	31 589,99	1,86
52 000,00	AUSTRALIA GOVERNMENT BONDS 4.75% 21/04/2027	AUD	30 558,19	31 589,99	1,86
Total Portfolio			2 381 070,49	1 633 853,03	96,31

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

Fideuram Fund - Equity Europe

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	20 807 975,44	
Banks	(Note 3)	124 456,72	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 9)	5 642,39	
Dividends receivable (net of withholding tax)		37 997,24	
Receivable on investments sold		60 447,24	
Total assets		21 036 519,03	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 9)	(6 646,89)	
Other liabilities		(46 907,87)	
Total liabilities		(53 554,76)	
Total net assets		20 982 964,27	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	17,15	1 223 585,477

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

Fideuram Fund - Equity Europe

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	26 285 640,91
Dividends (net of withholding tax)	(Note 2)	154 967,35
Interest on:		
- bank accounts	(Note 2)	393,51
Securities lending, net	(Note 12)	187,61
Other income		375,77
Total income		155 924,24
Interest on bank accounts	(Note 2)	(45,93)
Management fee	(Note 6)	(225 949,14)
Central Administration fee	(Note 7)	(15 608,36)
Depositary fee	(Note 7)	(5 162,44)
Subscription tax	(Note 4)	(6 483,24)
Other charges and taxes	(Note 5)	(14 774,06)
Total expenses		(268 023,17)
Net investment income / (loss)		(112 098,93)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	2 583 332,76
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	803 097,28
- foreign currencies and forward foreign exchange contracts	(Note 2)	(3 059,47)
Net result of operations for the period		3 271 271,64
Subscriptions for the period		924 640,62
Redemptions for the period		(9 498 588,90)
Net assets at the end of the period		20 982 964,27

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

Fideuram Fund - Equity Europe

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			15 365 362,11	20 807 975,44	99,17
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			15 333 336,14	20 777 622,55	99,02
Shares			15 333 336,14	20 777 622,55	99,02
UNITED KINGDOM			3 293 341,94	4 475 466,53	21,33
Finance			649 232,77	1 103 028,48	5,26
25 747,00	HSBC HOLDINGS PLC	GBP	197 055,29	408 572,86	1,95
28 655,00	BARCLAYS PLC	GBP	59 203,92	147 760,90	0,70
119 672,00	LLOYDS BANKING GROUP PLC	GBP	82 194,22	139 607,66	0,67
2 829,00	3I GROUP PLC	GBP	76 055,86	107 013,19	0,51
10 386,00	NATWEST GROUP PLC	GBP	36 862,00	73 205,50	0,35
3 264,00	STANDARD CHARTERED PLC	GBP	36 956,03	68 089,53	0,32
665,00	LONDON STOCK EXCHANGE GROUP PLC	GBP	69 835,91	67 090,36	0,32
6 120,00	AVIVA PLC	GBP	47 746,79	47 805,77	0,23
2 570,00	PHOENIX GROUP HOLDINGS PLC	GBP	20 073,85	22 445,70	0,11
2 238,00	SEGRO PLC	GBP	23 248,90	21 437,01	0,10
Basic Goods			745 142,76	857 607,57	4,09
3 660,00	UNILEVER PLC	GBP	191 557,76	227 842,59	1,09
3 686,00	BRITISH AMERICAN TOBACCO PLC	GBP	126 738,23	194 750,27	0,93
1 596,00	RECKITT BENCKISER GROUP PLC	GBP	96 970,85	118 345,58	0,56
3 820,00	RELX PLC	GBP	110 373,04	112 398,53	0,54
2 121,00	IMPERIAL BRANDS PLC	GBP	68 893,51	80 303,98	0,38
2 778,00	DIAGEO PLC	GBP	99 306,65	52 589,45	0,25
7 361,00	TESCO PLC	GBP	26 880,72	40 283,33	0,19
267,00	INTERCONTINENTAL HOTELS GROUP PLC	USD	24 422,00	31 093,84	0,15
Health			486 771,67	698 976,21	3,33
2 739,00	ASTRAZENECA PLC	GBP	327 132,64	484 734,22	2,31
7 069,00	GSK PLC	GBP	120 671,33	177 166,98	0,84
2 374,00	SMITH & NEPHEW PLC	GBP	38 967,70	37 075,01	0,18
Energy			388 919,72	448 682,66	2,14
9 416,00	SHELL PLC	GBP	269 150,15	329 537,17	1,57
21 906,00	BP PLC	GBP	119 769,57	119 145,49	0,57
Industries			198 170,64	388 889,52	1,85
12 843,00	ROLLS-ROYCE HOLDINGS PLC	GBP	75 972,13	195 013,31	0,93
4 577,00	BAE SYSTEMS PLC	GBP	73 681,83	110 072,69	0,52
1 759,00	HALMA PLC	GBP	48 516,68	83 803,52	0,40
Consumer Retail			279 312,30	304 595,73	1,45
17 765,00	HALEON PLC	GBP	76 734,07	82 068,22	0,39
2 705,00	COMPASS GROUP PLC	GBP	69 577,41	70 165,84	0,34
350,00	NEXT PLC	GBP	31 535,94	53 882,72	0,26
737,00	ASHTREAD GROUP PLC	GBP	47 383,93	44 696,49	0,21
8 115,00	KINGFISHER PLC	GBP	33 303,82	34 235,88	0,16
1 476,00	BURBERRY GROUP PLC	GBP	20 777,13	19 546,58	0,09
Raw materials			207 554,42	287 244,35	1,37
1 865,00	RIO TINTO PLC	GBP	111 302,91	155 769,96	0,74
1 380,00	ANGLO AMERICAN PLC	GBP	38 563,38	58 157,12	0,28
896,00	FRESNILLO PLC	GBP	32 393,68	43 259,21	0,21
499,00	ENDEAVOUR MINING PLC	GBP	25 294,45	30 058,06	0,14
Multi-Utilities			157 671,83	220 192,90	1,05
7 622,00	NATIONAL GRID PLC	GBP	86 461,36	120 726,00	0,58

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

Fideuram Fund - Equity Europe

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 830,00	SSE PLC	GBP	36 973,72	56 033,36	0,27
645,00	SEVERN TRENT PLC	GBP	19 953,49	24 090,08	0,11
8 530,00	CENTRICA PLC	GBP	14 283,26	19 343,46	0,09
Telecommunication			128 280,83	129 454,48	0,62
36 045,00	VODAFONE GROUP PLC	GBP	39 248,87	46 995,40	0,22
3 179,00	INFORMA PLC	GBP	32 636,18	30 341,91	0,15
10 660,00	BT GROUP PLC	GBP	17 681,06	26 316,08	0,13
4 597,00	AUTO TRADER GROUP PLC	GBP	38 714,72	25 801,09	0,12
Computing and IT			52 285,00	36 794,63	0,17
3 932,00	SAGE GROUP PLC	GBP	52 285,00	36 794,63	0,17
GERMANY			2 317 406,71	3 148 311,55	15,00
Industries			626 236,44	988 581,95	4,71
1 189,00	SIEMENS AG	EUR	166 954,22	294 158,60	1,40
1 417,00	SIEMENS ENERGY AG	EUR	107 044,21	235 859,65	1,12
113,00	RHEINMETALL AG	EUR	148 518,22	187 975,50	0,89
1 828,00	DEUTSCHE POST AG	EUR	74 116,41	91 582,80	0,44
146,00	HOCHTIEF AG	EUR	49 290,18	60 239,60	0,29
786,00	GEA GROUP AG	EUR	40 234,78	51 797,40	0,25
228,00	HEIDELBERG MATERIALS AG	EUR	23 470,11	43 217,40	0,21
65,00	MTU AERO ENGINES AG	EUR	16 608,31	23 751,00	0,11
Finance			580 661,18	879 558,19	4,19
690,00	ALLIANZ SE	EUR	156 352,33	263 718,00	1,26
5 034,00	DEUTSCHE BANK AG	EUR	88 106,41	152 505,03	0,73
252,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN	EUR	78 709,07	140 011,20	0,67
507,00	DEUTSCHE BOERSE AG	EUR	105 909,71	117 826,80	0,56
1 772,00	COMMERZBANK AG	EUR	24 477,09	61 399,80	0,29
555,00	TALANX AG	EUR	41 206,11	59 385,00	0,28
1 364,00	VONOVIA SE	EUR	38 973,11	39 133,16	0,19
140,00	HANNOVER RUECK SE	EUR	36 372,37	36 092,00	0,17
134,00	LEG IMMOBILIEN SE	EUR	10 554,98	9 487,20	0,04
Computing and IT			415 515,73	472 620,05	2,25
1 902,00	SAP SE	EUR	262 965,54	325 165,92	1,55
2 333,00	INFINEON TECHNOLOGIES AG	EUR	85 045,26	106 909,73	0,51
598,00	NEMETSCHEK SE	EUR	67 504,93	40 544,40	0,19
Consumer Retail			286 390,25	252 694,43	1,20
1 354,00	MERCEDES-BENZ GROUP AG	EUR	77 337,55	79 886,00	0,38
463,00	ADIDAS AG	EUR	100 076,78	73 246,60	0,35
1 653,00	DAIMLER TRUCK HOLDING AG	EUR	72 820,84	71 128,59	0,34
183,00	BEIERSDORF AG	EUR	23 114,14	19 699,95	0,09
211,00	PORSCHE AG -PREF-	EUR	13 040,94	8 733,29	0,04
Telecommunication			131 402,84	207 369,47	0,99
6 083,00	DEUTSCHE TELEKOM AG	EUR	131 402,84	207 369,47	0,99
Multi-Utilities			123 357,85	175 909,38	0,84
1 651,00	RWE AG	EUR	65 197,46	90 045,54	0,43
4 363,00	E.ON SE	EUR	58 160,39	85 863,84	0,41
Health			68 750,23	87 884,92	0,42
2 092,00	BAYER AG	EUR	68 750,23	87 884,92	0,42
Raw materials			85 092,19	83 693,16	0,40
1 341,00	BASF SE	EUR	58 098,42	65 306,70	0,31
237,00	SYMRISE AG	EUR	26 993,77	18 386,46	0,09

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

Fideuram Fund - Equity Europe

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
FRANCE			2 248 598,25	2 986 515,87	14,23
Industries			572 486,05	900 310,31	4,29
898,00	SCHNEIDER ELECTRIC SE	EUR	132 298,76	248 476,60	1,18
555,00	SAFRAN SA	EUR	97 670,04	188 700,00	0,90
933,00	AIRBUS SE	EUR	117 327,59	171 895,92	0,82
808,00	VINCI SA	EUR	79 366,19	113 726,00	0,54
587,00	LEGRAND SA	EUR	65 388,15	90 309,95	0,43
621,00	CIE DE SAINT-GOBAIN SA	EUR	46 904,55	53 555,04	0,26
132,00	THALES SA	EUR	33 530,77	33 646,80	0,16
Consumer Retail			578 456,72	607 893,00	2,90
448,00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	286 163,17	243 756,80	1,16
498,00	L'OREAL SA	EUR	177 528,49	197 905,20	0,95
75,00	HERMES INTERNATIONAL SCA	EUR	103 152,08	153 675,00	0,73
365,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	11 612,98	12 556,00	0,06
Finance			310 820,30	523 301,74	2,49
2 486,00	SOCIETE GENERALE SA	EUR	76 388,09	183 615,96	0,87
2 776,00	AXA SA	EUR	72 497,58	115 092,96	0,55
1 203,00	BNP PARIBAS SA	EUR	69 748,76	114 886,50	0,55
1 467,00	KLEPIERRE SA	EUR	46 978,70	52 254,54	0,25
1 778,00	CREDIT AGRICOLE SA	EUR	26 162,69	33 399,73	0,16
387,00	COVIVIO SA	EUR	19 044,48	24 052,05	0,11
Health			246 859,39	259 712,80	1,24
1 556,00	SANOFI SA	EUR	141 256,60	127 903,20	0,61
468,00	ESSILORLUXOTTICA SA	EUR	86 665,15	105 393,60	0,50
160,00	IPSEN SA	EUR	18 937,64	26 416,00	0,13
Energy			167 790,82	222 562,24	1,06
3 308,00	TOTALENERGIES SE	EUR	167 790,82	222 562,24	1,06
Raw materials			118 934,26	162 198,40	0,77
910,00	AIR LIQUIDE SA	EUR	118 934,26	162 198,40	0,77
Multi-Utilities			64 294,97	112 942,72	0,54
3 904,00	ENGIE SA	EUR	64 294,97	112 942,72	0,54
Basic Goods			93 844,14	98 553,78	0,47
1 235,00	DANONE SA	EUR	76 172,39	89 710,40	0,43
113,00	PERNOD RICARD SA	EUR	17 671,75	8 843,38	0,04
Telecommunication			57 797,44	76 581,38	0,36
3 584,00	ORANGE SA	EUR	42 008,66	65 192,96	0,31
151,00	PUBLICIS GROUPE SA	EUR	15 788,78	11 388,42	0,05
Computing and IT			37 314,16	22 459,50	0,11
210,00	CAPGEMINI SE	EUR	37 314,16	22 459,50	0,11
SWITZERLAND			2 286 428,03	2 977 494,28	14,19
Health			812 466,99	1 188 208,23	5,66
1 160,00	ROCHE HOLDING AG	CHF	305 057,64	468 845,57	2,24
3 183,00	NOVARTIS AG	CHF	262 749,80	457 459,77	2,18
1 041,00	SANDOZ GROUP AG	CHF	53 442,16	77 981,78	0,37
815,00	ALCON, INC.	CHF	63 611,40	60 010,84	0,29
343,00	GALDERMA GROUP AG	CHF	58 662,54	55 113,14	0,26
83,00	LONZA GROUP AG	CHF	41 998,65	49 012,93	0,23
194,00	STRAUMANN HOLDING AG	CHF	26 944,80	19 784,20	0,09
Basic Goods			508 117,33	510 221,45	2,43
4 079,00	NESTLE SA	CHF	419 327,06	377 255,29	1,80

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

Fideuram Fund - Equity Europe

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 664,00	COCA-COLA HBC AG	GBP	55 442,02	91 138,77	0,43
3,00	CHOCOLADEFABRIKEN LINDT & SPRUENGLI AG	CHF	33 348,25	41 827,39	0,20
Industries			313 398,26	459 115,18	2,19
2 921,00	ABB LTD.	CHF	135 113,38	231 037,63	1,10
849,00	HOLCIM AG	CHF	27 311,01	66 273,08	0,32
84,00	GEBERIT AG	CHF	45 325,51	59 945,98	0,28
115,00	SCHINDLER HOLDING AG	CHF	32 613,40	37 184,30	0,18
201,00	SIKA AG	CHF	49 845,04	35 307,14	0,17
49,00	VAT GROUP AG	CHF	23 189,92	29 367,05	0,14
Finance			277 899,74	393 519,78	1,88
5 962,00	UBS GROUP AG	CHF	142 138,82	210 176,14	1,00
186,00	ZURICH INSURANCE GROUP AG	CHF	84 519,07	118 931,18	0,57
323,00	SWISS RE AG	CHF	34 807,88	48 360,13	0,23
17,00	PARTNERS GROUP HOLDING AG	CHF	16 433,97	16 052,33	0,08
Consumer Retail			171 931,29	212 911,35	1,02
921,00	CIE FINANCIERE RICHEMONT SA	CHF	123 557,16	159 498,29	0,76
500,00	SGS SA	CHF	48 374,13	53 413,06	0,26
Raw materials			130 951,57	138 931,94	0,66
13 789,00	GLENCORE PLC	GBP	65 340,49	83 845,31	0,40
13,00	GIVAUDAN SA	CHF	47 583,21	44 267,87	0,21
179,00	DSM-FIRMENICH AG	EUR	18 027,87	10 818,76	0,05
Computing and IT			57 490,38	53 132,47	0,25
1 137,00	STMICROELECTRONICS NV	EUR	33 272,38	32 302,17	0,15
267,00	LOGITECH INTERNATIONAL SA	CHF	24 218,00	20 830,30	0,10
Telecommunication			14 172,47	21 453,88	0,10
27,00	SWISSCOM AG	CHF	14 172,47	21 453,88	0,10
NETHERLANDS			918 044,53	1 584 783,75	7,55
Computing and IT			402 389,44	944 240,20	4,50
663,00	ASML HOLDING NV	EUR	287 997,71	817 744,20	3,90
114,00	ASM INTERNATIONAL NV	EUR	72 597,77	81 418,80	0,39
238,00	BE SEMICONDUCTOR INDUSTRIES NV	EUR	41 793,96	45 077,20	0,21
Finance			88 459,92	152 130,51	0,72
3 313,00	ING GROEP NV	EUR	36 270,95	81 599,19	0,39
2 487,00	ABN AMRO BANK NV	EUR	52 188,97	70 531,32	0,33
Telecommunication			111 938,86	147 407,11	0,70
2 144,00	PROSUS NV	EUR	70 488,02	93 285,44	0,44
11 273,00	KONINKLIJKE KPN NV	EUR	41 450,84	54 121,67	0,26
Consumer Retail			127 475,62	87 800,60	0,42
43,00	ADYEN NV	EUR	55 802,18	42 776,40	0,20
1 857,00	UNIVERSAL MUSIC GROUP NV	EUR	46 642,12	35 487,27	0,17
1 374,00	STELLANTIS NV	EUR	25 031,32	9 536,93	0,05
Health			58 565,41	87 434,20	0,42
133,00	ARGENX SE	EUR	58 565,41	87 434,20	0,42
Industries			54 274,18	85 455,48	0,41
1 353,00	FERROVIAL SE	EUR	54 274,18	85 455,48	0,41
Basic Goods			74 941,10	80 315,65	0,38
1 525,00	KONINKLIJKE AHOLD DELHAIZE NV	EUR	45 869,71	63 699,25	0,30
244,00	WOLTERS KLUWER NV	EUR	29 071,39	16 616,40	0,08
SPAIN			810 016,83	1 313 649,57	6,26
Finance			342 030,97	628 465,01	3,00
27 196,00	BANCO SANTANDER SA	EUR	151 713,91	293 444,84	1,40

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

Fideuram Fund - Equity Europe

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
10 782,00	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	105 389,78	212 944,50	1,01
8 691,00	CAIXABANK SA	EUR	55 814,00	91 429,32	0,44
2 162,00	BANKINTER SA	EUR	29 113,28	30 646,35	0,15
Multi-Utilities			180 898,22	304 899,25	1,45
12 431,00	IBERDROLA SA	EUR	145 952,83	249 241,55	1,19
1 610,00	ENDESA SA	EUR	34 945,39	55 657,70	0,26
Industries			105 637,23	148 622,69	0,71
791,00	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA	EUR	56 620,27	86 693,60	0,41
1 223,00	AENA SME SA	EUR	22 594,17	32 617,41	0,16
912,00	CELLNEX TELECOM SA	EUR	26 422,79	29 311,68	0,14
Consumer Retail			113 888,19	145 763,10	0,69
1 665,00	INDUSTRIA DE DISENO TEXTIL SA	EUR	51 079,12	94 605,30	0,45
970,00	AMADEUS IT GROUP SA	EUR	62 809,07	51 157,80	0,24
Energy			46 830,61	61 817,77	0,29
3 251,00	REPSOL SA	EUR	46 830,61	61 817,77	0,29
Telecommunication			20 731,61	24 081,75	0,12
6 255,00	TELEFONICA SA	EUR	20 731,61	24 081,75	0,12
ITALY			864 989,76	1 248 549,72	5,95
Finance			304 693,74	559 141,96	2,67
2 812,00	UNICREDIT SPA	EUR	63 074,70	203 616,92	0,97
19 282,00	INTESA SANPAOLO SPA	EUR	55 444,43	112 510,47	0,54
6 201,00	BPER BANCA SPA	EUR	59 655,66	74 474,01	0,36
1 534,00	GENERALI	EUR	37 131,50	55 469,44	0,27
2 097,00	UNIPOL GRUPPO SPA	EUR	29 817,39	44 372,52	0,21
2 342,00	BANCO BPM SPA	EUR	18 952,70	29 356,97	0,14
989,00	FINECOBANK BANCA FINECO SPA	EUR	21 172,08	19 770,11	0,09
1 073,00	BANCA MEDIOLANUM SPA	EUR	19 445,28	19 571,52	0,09
Industries			211 368,91	246 317,25	1,17
2 090,00	LEONARDO SPA	EUR	118 806,84	118 712,00	0,56
732,00	PRYSMIAN SPA	EUR	49 254,57	75 030,00	0,36
2 311,00	POSTE ITALIANE SPA	EUR	43 307,50	52 575,25	0,25
Multi-Utilities			121 493,26	178 774,80	0,85
12 802,00	ENEL SPA	EUR	86 189,84	130 503,59	0,62
2 446,00	TERNA - RETE ELETTRICA NAZIONALE	EUR	19 357,43	24 949,20	0,12
3 539,00	SNAM SPA	EUR	15 945,99	23 322,01	0,11
Consumer Retail			119 885,90	134 346,72	0,64
342,00	FERRARI NV	EUR	94 957,24	109 918,80	0,52
418,00	MONCLER SPA	EUR	24 928,66	24 427,92	0,12
Energy			71 457,54	91 911,46	0,44
4 676,00	ENI SPA	EUR	71 457,54	91 911,46	0,44
Basic Goods			36 090,41	38 057,53	0,18
5 967,00	DAVIDE CAMPARI-MILANO NV	EUR	36 090,41	38 057,53	0,18
SWEDEN			757 905,24	960 827,58	4,58
Industries			320 838,02	404 731,74	1,93
3 039,00	SANDVIK AB	SEK	72 685,54	113 937,69	0,54
5 691,00	ATLAS COPCO AB	SEK	90 441,86	104 198,91	0,50
2 013,00	ASSA ABLOY AB	SEK	52 749,86	72 863,40	0,35
2 111,00	EPIROC AB	SEK	43 588,44	53 879,81	0,26
524,00	SAAB AB	SEK	32 616,35	32 139,50	0,15
2 869,00	HEXAGON AB	SEK	28 755,97	27 712,43	0,13

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

Fideuram Fund - Equity Europe

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			113 245,98	190 663,66	0,91
2 748,00	INVESTOR AB	SEK	51 887,29	97 442,82	0,46
2 665,00	SKANDINAVISKA ENSKILDA BANKEN AB	SEK	34 677,30	48 231,73	0,23
1 378,00	SWEDBANK AB	SEK	26 681,39	44 989,11	0,22
Telecommunication			191 986,35	185 340,63	0,88
287,00	SPOTIFY TECHNOLOGY SA	USD	143 962,27	125 169,60	0,60
3 525,00	TELEFONAKTIEBOLAGET LM ERICSSON -B-	SEK	29 868,73	34 594,88	0,16
1 428,00	TELE2 AB	SEK	18 155,35	25 576,15	0,12
Consumer Retail			87 699,97	102 041,45	0,49
2 079,00	VOLVO AB	SEK	39 815,49	68 656,07	0,33
692,00	ESSITY AB	SEK	17 166,24	18 662,52	0,09
286,00	EVOLUTION AB	SEK	30 718,24	14 722,86	0,07
Raw materials			44 134,92	78 050,10	0,37
1 159,00	BOLIDEN AB	SEK	44 134,92	78 050,10	0,37
DENMARK			566 304,87	500 201,06	2,38
Health			306 454,52	208 216,86	0,99
5 257,00	NOVO NORDISK AS	DKK	258 664,38	167 388,76	0,80
108,00	GENMAB AS	DKK	22 810,28	26 720,04	0,13
216,00	COLOPLAST AS	DKK	24 979,86	14 108,06	0,06
Industries			96 546,24	114 335,50	0,54
325,00	DSV AS	DKK	51 033,72	71 142,28	0,34
15,00	AP MOLLER - MAERSK AS -B-	DKK	29 788,46	31 469,71	0,15
418,00	ROCKWOOL AS	DKK	15 724,06	11 723,51	0,05
Energy			62 734,60	59 857,67	0,29
2 753,00	VESTAS WIND SYSTEMS AS	DKK	62 734,60	59 857,67	0,29
Raw materials			53 905,87	50 710,16	0,24
1 009,00	NOVONESIS -B-	DKK	53 905,87	50 710,16	0,24
Finance			30 283,21	48 069,35	0,23
1 088,00	DANSKE BANK AS	DKK	30 283,21	48 069,35	0,23
Basic Goods			16 380,43	19 011,52	0,09
228,00	ROYAL UNIBREW AS	DKK	16 380,43	19 011,52	0,09
BELGIUM			271 887,75	339 928,10	1,62
Basic Goods			170 685,77	206 462,60	0,98
1 930,00	ANHEUSER-BUSCH INBEV SA	EUR	105 138,51	132 822,60	0,63
7,00	LOTUS BAKERIES NV	EUR	65 547,26	73 640,00	0,35
Health			76 764,17	90 071,10	0,43
357,00	UCB SA	EUR	76 764,17	90 071,10	0,43
Finance			24 437,81	43 394,40	0,21
378,00	KBC GROUP NV	EUR	24 437,81	43 394,40	0,21
IRELAND			257 599,94	291 568,41	1,39
Finance			132 656,66	166 890,92	0,80
592,00	AERCAP HOLDINGS NV	USD	57 657,71	74 928,82	0,36
5 838,00	AIB GROUP PLC	EUR	36 324,46	51 666,30	0,25
2 437,00	BANK OF IRELAND GROUP PLC	EUR	38 674,49	40 295,80	0,19
Consumer Retail			124 943,28	124 677,49	0,59
2 992,00	RYANAIR HOLDINGS PLC	EUR	73 997,93	82 040,64	0,39
1 344,00	EXPERIAN PLC	GBP	50 945,35	42 636,85	0,20
FINLAND			207 701,38	261 144,32	1,25
Industries			105 082,74	124 390,99	0,59
3 889,00	METSO OYJ	EUR	60 991,01	68 854,75	0,33

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

Fideuram Fund - Equity Europe

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
562,00	KONE OYJ	EUR	27 836,94	35 979,24	0,17
530,00	WARTSILA OYJ ABP	EUR	16 254,79	19 557,00	0,09
Finance			38 616,85	53 905,29	0,26
2 765,00	NORDEA BANK ABP	EUR	31 500,00	45 484,25	0,22
897,00	SAMPO OYJ	EUR	7 116,85	8 421,04	0,04
Energy			37 845,73	49 201,14	0,24
2 323,00	NESTE OYJ	EUR	37 845,73	49 201,14	0,24
Health			26 156,06	33 646,90	0,16
497,00	ORION OYJ	EUR	26 156,06	33 646,90	0,16
NORWAY			161 036,03	189 832,80	0,91
Raw materials			37 461,48	52 766,92	0,25
1 233,00	YARA INTERNATIONAL ASA	NOK	37 461,48	52 766,92	0,25
Basic Goods			50 608,84	50 724,64	0,24
1 516,00	MOWI ASA	NOK	30 039,76	30 259,34	0,14
404,00	SALMAR ASA	NOK	20 569,08	20 465,30	0,10
Finance			30 760,80	39 511,15	0,19
1 472,00	DNB BANK ASA	NOK	30 760,80	39 511,15	0,19
Telecommunication			24 781,72	29 931,44	0,15
1 907,00	TELENOR ASA	NOK	24 781,72	29 931,44	0,15
Industries			17 423,19	16 898,65	0,08
492,00	KONGSBERG GRUPPEN ASA	NOK	17 423,19	16 898,65	0,08
LUXEMBOURG			80 921,91	136 555,56	0,65
Raw materials			50 232,17	99 031,80	0,47
1 785,00	ARCELORMITTAL SA	EUR	50 232,17	99 031,80	0,47
Industries			30 689,74	37 523,76	0,18
1 623,00	TENARIS SA	EUR	30 689,74	37 523,76	0,18
AUSTRIA			92 020,66	129 152,20	0,62
Finance			92 020,66	129 152,20	0,62
716,00	ERSTE GROUP BANK AG	EUR	43 853,97	72 101,20	0,35
1 350,00	RAIFFEISEN BANK INTERNATIONAL AG	EUR	48 166,69	57 051,00	0,27
PORTUGAL			84 762,64	97 284,02	0,46
Energy			38 706,37	43 564,02	0,21
2 391,00	GALP ENERGIA SGPS SA	EUR	38 706,37	43 564,02	0,21
Basic Goods			30 049,03	30 006,48	0,14
1 348,00	JERONIMO MARTINS SGPS SA	EUR	30 049,03	30 006,48	0,14
Multi-Utilities			16 007,24	23 713,52	0,11
5 251,00	EDP - ENERGIAS DE PORTUGAL SA	EUR	16 007,24	23 713,52	0,11
CHILE			50 013,51	73 822,19	0,35
Raw materials			50 013,51	73 822,19	0,35
1 519,00	ANTOFAGASTA PLC	GBP	50 013,51	73 822,19	0,35
HONG KONG			64 356,16	62 535,04	0,30
Finance			64 356,16	62 535,04	0,30
4 828,00	PRUDENTIAL PLC	GBP	64 356,16	62 535,04	0,30
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			32 025,97	30 352,89	0,15
Shares			32 025,97	30 352,89	0,15
NETHERLANDS			32 025,97	30 352,89	0,15
Telecommunication			32 025,97	30 352,89	0,15
393,00	YANDEX NV	USD	32 025,97	30 352,89	0,15
Total Portfolio			15 365 362,11	20 807 975,44	99,17

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

Fideuram Fund - Equity Europe

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2026

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(1 004,50)
Unrealised profit on forward foreign exchange contracts					5 642,39
18/03/26	2 285 000,00	SEK	209 122,12	EUR	5 387,41
18/03/26	194 354,34	EUR	1 450 000,00	DKK	254,98
Unrealised loss on forward foreign exchange contracts					(6 646,89)
18/03/26	492 031,23	EUR	437 000,00	GBP	(5 230,30)
18/03/26	141 882,67	EUR	130 000,00	CHF	(1 416,59)

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

Fideuram Fund - Euro Corporate Bond

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	9 935 390,21	
Banks	(Note 3)	493 142,34	
Other banks and broker accounts	(Notes 2, 3, 9)	4 469,67	
Unrealised profit on future contracts	(Notes 2, 9)	6 260,00	
Unrealised profit on swap contracts	(Notes 2, 8)	20 787,21	
Swap premium paid	(Notes 2, 8)	5 827,68	
Interest receivable on swaps and contracts for difference	(Notes 2, 8, 9)	519,45	
Interest receivable (net of withholding tax)		153 172,46	
Receivable on investments sold		187 361,12	
Total assets		10 806 930,14	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 9)	(6 630,00)	
Unrealised loss on swap contracts	(Notes 2, 8)	(7 953,91)	
Swap premium received	(Notes 2, 8)	(20 295,29)	
Interest payable on swaps and contracts for difference	(Notes 2, 8, 9)	(708,34)	
Other liabilities		(16 197,45)	
Total liabilities		(51 784,99)	
Total net assets		10 755 145,15	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	8,35	1 288 669,571

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

Fideuram Fund - Euro Corporate Bond

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	11 480 160,53
Interest on:		
- bonds	(Note 2)	160 084,98
- bank accounts	(Note 2)	7 242,66
- swaps and contracts for difference	(Note 2)	4 265,29
Other income		49,60
Total income		171 642,53
Interest paid on swaps and contracts for difference	(Note 2)	(2 138,90)
Management fee	(Note 6)	(62 662,18)
Central Administration fee	(Note 7)	(7 098,60)
Depositary fee	(Note 7)	(2 351,83)
Subscription tax	(Note 4)	(2 764,61)
Other charges and taxes	(Note 5)	(2 746,51)
Total expenses		(79 762,63)
Net investment income / (loss)		91 879,90
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	44 565,55
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	26 009,13
- future contracts	(Note 2)	2 800,00
- foreign currencies and forward foreign exchange contracts	(Note 2)	(63,39)
- swap contracts	(Note 2)	2 583,60
Net result of operations for the period		167 774,79
Subscriptions for the period		1 239 850,25
Redemptions for the period		(2 132 640,42)
Net assets at the end of the period		10 755 145,15

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

Fideuram Fund - Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			9 773 966,26	9 935 390,21	92,38
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			9 773 966,26	9 935 390,21	92,38
Ordinary Bonds			7 682 036,90	7 786 583,92	72,40
NETHERLANDS			1 801 789,60	1 794 984,64	16,69
Multi-Utilities			359 629,50	359 382,77	3,34
100 000,00	E.ON INTERNATIONAL FINANCE BV 5.75% 14/02/2033	EUR	115 709,00	115 670,08	1,08
100 000,00	ENEL FINANCE INTERNATIONAL NV 3.375% 23/07/2028	EUR	100 511,00	101 883,62	0,95
100 000,00	ALLIANDER NV 3.00% 07/10/2034	EUR	95 225,00	98 440,68	0,91
35 000,00	ENBW INTERNATIONAL FINANCE BV 6.125% 07/07/2039	EUR	48 184,50	43 388,39	0,40
Industries			283 859,60	296 314,99	2,75
100 000,00	ROBERT BOSCH INVESTMENT NEDERLAND BV 4.00% 28/05/2037	EUR	100 925,00	101 566,85	0,94
100 000,00	DSV FINANCE BV 3.375% 06/11/2034	EUR	96 922,60	99 174,48	0,92
100 000,00	CRH FUNDING BV 1.625% 05/05/2030	EUR	86 012,00	95 573,66	0,89
Raw materials			290 390,00	294 288,04	2,74
100 000,00	AKZO NOBEL NV 4.00% 31/03/2035	EUR	100 332,00	101 677,41	0,95
100 000,00	AKZO NOBEL NV 3.75% 16/09/2034	EUR	99 296,00	100 162,23	0,93
100 000,00	BRENNTAG FINANCE BV 0.50% 06/10/2029	EUR	90 762,00	92 448,40	0,86
Consumer Retail			194 960,00	199 839,24	1,86
100 000,00	MERCEDES-BENZ INTERNATIONAL FINANCE BV 3.125% 05/09/2031	EUR	100 360,00	100 701,93	0,94
100 000,00	DAIMLER TRUCK INTERNATIONAL FINANCE BV 1.625% 06/04/2027	EUR	94 600,00	99 137,31	0,92
Energy			213 573,00	190 877,42	1,77
100 000,00	REPSOL INTERNATIONAL FINANCE BV 0.25% 02/08/2027	EUR	99 684,00	97 068,76	0,90
100 000,00	SHELL INTERNATIONAL FINANCE BV 1.875% 07/04/2032	EUR	113 889,00	93 808,66	0,87
Basic Goods			186 130,00	189 169,97	1,76
100 000,00	MAGNUM ICC FINANCE BV 3.75% 26/11/2034	EUR	99 953,00	100 445,89	0,93
100 000,00	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 0.875% 01/10/2031	EUR	86 177,00	88 724,08	0,83
Telecommunication			145 694,50	138 350,91	1,29
100 000,00	GLOBAL SWITCH FINANCE BV 1.375% 07/10/2030	EUR	92 729,00	94 016,06	0,88
35 000,00	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.50% 24/01/2033	EUR	52 965,50	44 334,85	0,41
Health			102 923,00	102 102,44	0,95
100 000,00	ROCHE FINANCE EUROPE BV 3.355% 27/02/2035	EUR	102 923,00	102 102,44	0,95
Finance			24 630,00	24 658,86	0,23
25 000,00	EXOR NV 1.75% 18/01/2028	EUR	24 630,00	24 658,86	0,23
FRANCE			1 681 699,00	1 704 388,18	15,85
Finance			889 105,00	902 741,73	8,39
100 000,00	CREDIT AGRICOLE ASSURANCES SA 5.875% 25/10/2033	EUR	113 044,00	113 461,47	1,05
100 000,00	BPCE SA 4.00% 16/01/2037	EUR	99 832,00	100 718,58	0,94
100 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.125% 11/03/2031	EUR	99 205,00	100 395,39	0,93
100 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.00% 07/05/2030	EUR	99 649,00	100 390,70	0,93
100 000,00	CREDIT AGRICOLE SA 3.125% 03/07/2031	EUR	99 500,00	100 000,71	0,93
100 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.50% 07/05/2035	EUR	99 049,00	99 944,76	0,93
100 000,00	CREDIT AGRICOLE SA 3.50% 26/09/2034	EUR	99 304,00	99 607,89	0,93
100 000,00	BPCE SA 1.625% 31/01/2028	EUR	93 135,00	98 294,49	0,91
100 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 1.375% 04/12/2031	EUR	86 387,00	89 927,74	0,84
Multi-Utilities			304 126,00	307 930,24	2,86
100 000,00	ELECTRICITE DE FRANCE SA 4.375% 12/10/2029	EUR	103 529,00	105 380,79	0,98
100 000,00	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 3.50% 30/04/2033	EUR	100 597,00	101 625,98	0,94
100 000,00	VEOLIA ENVIRONNEMENT SA 3.209% 14/01/2031	EUR	100 000,00	100 923,47	0,94

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

Fideuram Fund - Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			200 892,00	196 953,43	1,83
100 000,00	CIE DE SAINT-GOBAIN SA 3.50% 04/04/2033	EUR	100 028,00	101 271,63	0,94
100 000,00	AEROPORTS DE PARIS SA 1.00% 05/01/2029	EUR	100 864,00	95 681,80	0,89
Consumer Retail			101 069,00	102 078,44	0,95
100 000,00	AYVENS SA 4.00% 05/07/2027	EUR	101 069,00	102 078,44	0,95
Basic Goods			99 797,00	100 623,24	0,94
100 000,00	CARREFOUR SA 2.875% 08/12/2028	EUR	99 797,00	100 623,24	0,94
Energy			86 710,00	94 061,10	0,88
100 000,00	TOTALENERGIES CAPITAL INTERNATIONAL SA 1.994% 08/04/2032	EUR	86 710,00	94 061,10	0,88
UNITED STATES			1 005 009,80	1 011 195,01	9,40
Telecommunication			394 467,00	396 664,82	3,69
100 000,00	T-MOBILE USA, INC. 3.90% 19/02/2038	EUR	99 559,00	100 276,00	0,93
100 000,00	BOOKING HOLDINGS, INC. 3.75% 01/03/2036	EUR	99 188,00	99 408,56	0,93
100 000,00	VERIZON COMMUNICATIONS, INC. 3.75% 06/08/2037	EUR	98 630,00	99 040,19	0,92
100 000,00	ALPHABET, INC. 3.50% 06/11/2038	EUR	97 090,00	97 940,07	0,91
Finance			205 045,00	205 980,25	1,92
100 000,00	PROLOGIS EURO FINANCE LLC 4.00% 05/05/2034	EUR	100 697,00	103 409,17	0,96
100 000,00	METROPOLITAN LIFE GLOBAL FUNDING I 3.75% 07/12/2031	EUR	104 348,00	102 571,08	0,96
Consumer Retail			205 254,80	205 942,96	1,91
100 000,00	TOYOTA MOTOR CREDIT CORP. 4.05% 13/09/2029	EUR	104 202,80	104 306,81	0,97
100 000,00	MCDONALD'S CORP. 3.50% 21/05/2032	EUR	101 052,00	101 636,15	0,94
Basic Goods			101 462,00	102 143,71	0,95
100 000,00	GENERAL MILLS, INC. 3.85% 23/04/2034	EUR	101 462,00	102 143,71	0,95
Health			98 781,00	100 463,27	0,93
100 000,00	JOHNSON & JOHNSON 3.35% 01/06/2036	EUR	98 781,00	100 463,27	0,93
UNITED KINGDOM			753 861,00	756 777,86	7,04
Multi-Utilities			202 679,00	205 395,26	1,91
100 000,00	NATIONAL GRID ELECTRICITY DISTRIBUTION EAST MIDLANDS PLC 3.949% 20/09/2032	EUR	102 493,00	104 187,47	0,97
100 000,00	SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 3.375% 04/09/2032	EUR	100 186,00	101 207,79	0,94
Finance			200 112,00	202 811,31	1,89
100 000,00	LLOYDS BANK CORPORATE MARKETS PLC 4.125% 30/05/2027	EUR	99 826,00	102 071,26	0,95
100 000,00	NATIONWIDE BUILDING SOCIETY 3.00% 03/03/2030	EUR	100 286,00	100 740,05	0,94
Consumer Retail			98 035,00	101 527,89	0,94
100 000,00	MOTABILITY OPERATIONS GROUP PLC 4.00% 22/01/2037	EUR	98 035,00	101 527,89	0,94
Basic Goods			99 361,00	100 440,00	0,93
100 000,00	IMPERIAL BRANDS FINANCE PLC 3.875% 02/08/2033	EUR	99 361,00	100 440,00	0,93
Energy			100 000,00	96 556,90	0,90
100 000,00	BP CAPITAL MARKETS PLC 1.637% 26/06/2029	EUR	100 000,00	96 556,90	0,90
Telecommunication			53 674,00	50 046,50	0,47
50 000,00	SKY LTD. 2.50% 15/09/2026	EUR	53 674,00	50 046,50	0,47
GERMANY			547 061,00	573 004,84	5,33
Finance			270 367,00	290 271,65	2,70
100 000,00	BERLIN HYP AG 1.125% 25/10/2027	EUR	96 535,00	97 806,33	0,91
100 000,00	VONOVIA SE 2.25% 07/04/2030	EUR	83 604,00	97 420,00	0,91
100 000,00	LEG IMMOBILIEN SE 0.875% 17/01/2029	EUR	90 228,00	95 045,32	0,88
Multi-Utilities			276 694,00	282 733,19	2,63
100 000,00	AMPRION GMBH 3.162% 15/01/2031	EUR	100 000,00	100 703,43	0,94
100 000,00	RWE AG 2.75% 24/05/2030	EUR	95 206,00	100 162,19	0,93
100 000,00	AMPRION GMBH 0.625% 23/09/2033	EUR	81 488,00	81 867,57	0,76

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

Fideuram Fund - Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SPAIN			307 281,00	311 964,46	2,90
Finance			207 956,00	211 424,30	1,97
100 000,00	BANCO SANTANDER SA 4.875% 18/10/2031	EUR	105 929,00	108 350,23	1,01
100 000,00	BANCO SANTANDER SA 3.75% 09/01/2034	EUR	102 027,00	103 074,07	0,96
Telecommunication			99 325,00	100 540,16	0,93
100 000,00	TELEFONICA EMISIONES SA 3.941% 25/06/2035	EUR	99 325,00	100 540,16	0,93
SWEDEN			300 927,00	308 844,88	2,87
Finance			201 092,00	209 443,97	1,95
100 000,00	SWEDBANK AB 4.375% 05/09/2030	EUR	99 216,00	106 383,37	0,99
100 000,00	SKANDINAVISKA ENSKILDA BANKEN AB 3.875% 09/05/2028	EUR	101 876,00	103 060,60	0,96
Consumer Retail			99 835,00	99 400,91	0,92
100 000,00	VOLVO TREASURY AB 2.00% 19/08/2027	EUR	99 835,00	99 400,91	0,92
LUXEMBOURG			247 060,50	257 613,00	2,39
Industries			159 610,50	158 921,36	1,48
100 000,00	HEIDELBERG MATERIALS FINANCE LUXEMBOURG SA 4.875% 21/11/2033	EUR	107 846,00	109 299,62	1,02
50 000,00	HOLCIM FINANCE LUXEMBOURG SA 2.25% 26/05/2028	EUR	51 764,50	49 621,74	0,46
Finance			87 450,00	98 691,64	0,91
100 000,00	LOGICOR FINANCING SARL 1.625% 15/07/2027	EUR	87 450,00	98 691,64	0,91
IRELAND			200 236,00	203 169,83	1,89
Telecommunication			102 047,00	102 214,13	0,95
100 000,00	VODAFONE INTERNATIONAL FINANCING DAC 3.75% 02/12/2034	EUR	102 047,00	102 214,13	0,95
Health			98 189,00	100 955,70	0,94
100 000,00	BMS IRELAND CAPITAL FUNDING DAC 3.857% 10/11/2038	EUR	98 189,00	100 955,70	0,94
ITALY			191 557,00	200 680,04	1,87
Multi-Utilities			99 026,00	104 132,20	0,97
100 000,00	SNAM SPA 4.00% 27/11/2029	EUR	99 026,00	104 132,20	0,97
Consumer Retail			92 531,00	96 547,84	0,90
100 000,00	AUTOSTRADA PER L'ITALIA SPA 2.00% 15/01/2030	EUR	92 531,00	96 547,84	0,90
DENMARK			191 933,00	194 383,70	1,81
Basic Goods			98 533,00	99 670,45	0,93
100 000,00	CARLSBERG BREWERIES AS 3.50% 28/02/2035	EUR	98 533,00	99 670,45	0,93
Multi-Utilities			93 400,00	94 713,25	0,88
100 000,00	ORSTED AS 1.50% 26/11/2029	EUR	93 400,00	94 713,25	0,88
BELGIUM			165 371,00	171 114,00	1,59
Basic Goods			94 320,00	94 291,89	0,88
100 000,00	ANHEUSER-BUSCH INBEV SA 1.65% 28/03/2031	EUR	94 320,00	94 291,89	0,88
Telecommunication			71 051,00	76 822,11	0,71
100 000,00	PROXIMUS SADP 0.75% 17/11/2036	EUR	71 051,00	76 822,11	0,71
JAPAN			100 863,00	100 842,68	0,94
Industries			100 863,00	100 842,68	0,94
100 000,00	EAST JAPAN RAILWAY CO. 3.727% 02/09/2037	EUR	100 863,00	100 842,68	0,94
PORTUGAL			98 861,00	99 211,00	0,92
Multi-Utilities			98 861,00	99 211,00	0,92
100 000,00	EDP SA 1.625% 15/04/2027	EUR	98 861,00	99 211,00	0,92
CANADA			88 527,00	98 409,80	0,91
Finance			88 527,00	98 409,80	0,91
100 000,00	ROYAL BANK OF CANADA 2.125% 26/04/2029	EUR	88 527,00	98 409,80	0,91

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

Fideuram Fund - Euro Corporate Bond

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Floating Rate Notes			2 091 929,36	2 148 806,29	19,98
FRANCE			572 841,00	605 202,60	5,63
Finance			385 853,00	401 313,66	3,73
100 000,00	SOCIETE GENERALE SA FRN 28/09/2029	EUR	103 992,00	104 676,47	0,97
100 000,00	SOCIETE GENERALE SA FRN 14/05/2036	EUR	101 193,00	102 510,93	0,95
100 000,00	BNP PARIBAS SA FRN 18/02/2037	EUR	100 388,00	100 771,00	0,94
100 000,00	BNP PARIBAS SA FRN 19/01/2030	EUR	80 280,00	93 355,26	0,87
Telecommunication			106 113,00	106 337,01	0,99
100 000,00	ORANGE SA FRN 31/12/2099	EUR	106 113,00	106 337,01	0,99
Energy			80 875,00	97 551,93	0,91
100 000,00	TOTALENERGIES SE FRN 31/12/2099	EUR	80 875,00	97 551,93	0,91
UNITED KINGDOM			299 727,00	304 656,69	2,83
Finance			299 727,00	304 656,69	2,83
100 000,00	LLOYDS BANKING GROUP PLC FRN 06/11/2030	EUR	99 727,00	101 987,23	0,95
100 000,00	HSBC HOLDINGS PLC FRN 25/09/2030	EUR	100 000,00	101 532,54	0,94
100 000,00	HSBC HOLDINGS PLC FRN 13/05/2030	EUR	100 000,00	101 136,92	0,94
SWEDEN			199 326,00	210 884,47	1,96
Finance			199 326,00	210 884,47	1,96
100 000,00	SVENSKA HANDELSBANKEN AB FRN 16/08/2034	EUR	99 792,00	106 014,24	0,99
100 000,00	SKANDINAVISKA ENSKILDA BANKEN AB FRN 17/08/2033	EUR	99 534,00	104 870,23	0,97
SPAIN			207 302,46	209 511,51	1,95
Multi-Utilities			103 120,00	105 069,34	0,98
100 000,00	IBERDROLA FINANZAS SA FRN 31/12/2099	EUR	103 120,00	105 069,34	0,98
Finance			104 182,46	104 442,17	0,97
100 000,00	CAIXABANK SA FRN 09/02/2032	EUR	104 182,46	104 442,17	0,97
UNITED STATES			206 524,90	208 055,22	1,93
Finance			206 524,90	208 055,22	1,93
100 000,00	MORGAN STANLEY FRN 25/01/2034	EUR	109 507,00	110 030,36	1,02
100 000,00	JPMORGAN CHASE & CO. FRN 24/02/2028	EUR	97 017,90	98 024,86	0,91
GERMANY			195 950,00	205 557,00	1,91
Finance			195 950,00	205 557,00	1,91
100 000,00	DEUTSCHE BANK AG FRN 05/09/2030	EUR	106 160,00	106 215,35	0,99
100 000,00	DEUTSCHE BANK AG FRN 23/02/2028	EUR	89 790,00	99 341,65	0,92
IRELAND			108 410,00	106 433,72	0,99
Finance			108 410,00	106 433,72	0,99
100 000,00	BANK OF IRELAND GROUP PLC FRN 01/03/2033	EUR	108 410,00	106 433,72	0,99
DENMARK			103 243,00	104 790,19	0,97
Finance			103 243,00	104 790,19	0,97
100 000,00	DANSKE BANK AS FRN 10/01/2031	EUR	103 243,00	104 790,19	0,97
LUXEMBOURG			99 673,00	101 594,00	0,95
Finance			99 673,00	101 594,00	0,95
100 000,00	BANQUE ET CAISSE D'EPARGNE DE L'ETAT FRN 19/03/2031	EUR	99 673,00	101 594,00	0,95
ITALY			98 932,00	92 120,89	0,86
Multi-Utilities			98 932,00	92 120,89	0,86
100 000,00	ENEL SPA FRN 31/12/2099	EUR	98 932,00	92 120,89	0,86
Total Portfolio			9 773 966,26	9 935 390,21	92,38

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

Fideuram Fund - Euro Corporate Bond

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2026

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(370,00)	2 917 990,00
Unrealised profit on future contracts and commitment						6 260,00	2 006 380,00
100 000,00	7,00	Purchase	EURO BOBL	06/03/2026	EUR	2 670,00	822 220,00
100 000,00	1,00	Purchase	EURO BUXL 30Y BOND	06/03/2026	EUR	1 980,00	113 860,00
100 000,00	10,00	Purchase	EURO SCHATZ	06/03/2026	EUR	1 610,00	1 070 300,00
Unrealised loss on future contracts and commitment						(6 630,00)	911 610,00
100 000,00	(7,00)	Sale	EURO BUND	06/03/2026	EUR	(6 630,00)	911 610,00

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

Fideuram Fund - Euro Corporate Bond

SWAP CONTRACTS AS AT 28 FEBRUARY 2026

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
CREDIT DEFAULT SWAPS						(188,89)	12 833,30
Unrealised profit on swap contracts						(47,22)	20 787,21
DEUTSCHE BANK AG	EUR	L	175 000,00	SOCIÉTÉ GÉNÉRALE S.A.	20/06/2028	330,56	17 723,29
GLAXOSMITHKLINE CAPITAL PLC	EUR	L	100 000,00	MORGAN STANLEY & CO. INTERNATIONAL PLC	20/06/2027	(188,89)	1 874,11
KONINKIJKE AHOLD DLHAIZE	EUR	L	100 000,00	DEUTSCHE BANK AG	20/06/2027	(188,89)	1 189,81
Unrealised loss on swap contracts						(141,67)	(7 953,91)
DEUTSCHE BANK AG	EUR	L	175 000,00	BARCLAYS BANK IRELAND PLC	20/06/2028	(330,56)	(7 392,09)
UBS AG	EUR	L	100 000,00	MORGAN STANLEY & CO. INTERNATIONAL PLC	20/06/2026	188,89	(561,82)

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

Fideuram Fund - Equity USA

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	57 596 865,00	
Banks	(Note 3)	54 478,64	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 9)	1 723,78	
Dividends receivable (net of withholding tax)		39 246,96	
Receivable on investments sold		577 399,02	
Total assets		58 269 713,40	
Liabilities			
Bank overdrafts	(Note 3)	(59 987,51)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 9)	(3 161,55)	
Payable on investments purchased		(153 118,45)	
Other liabilities		(122 354,30)	
Total liabilities		(338 621,81)	
Total net assets		57 931 091,59	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	28,07	1 924 144,858
Class H	EUR	26,50	147 589,524

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

Fideuram Fund - Equity USA

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	84 391 519,75
Dividends (net of withholding tax)	(Note 2)	330 927,33
Total income		330 927,33
Interest on bank accounts	(Note 2)	(776,44)
Management fee	(Note 6)	(719 998,22)
Central Administration fee	(Note 7)	(49 367,29)
Depositary fee	(Note 7)	(16 387,70)
Subscription tax	(Note 4)	(17 946,37)
Other charges and taxes	(Note 5)	(17 030,75)
Total expenses		(821 506,77)
Net investment income / (loss)		(490 579,44)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	11 336 559,26
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	(6 467 702,79)
- foreign currencies and forward foreign exchange contracts	(Note 2)	(26 211,80)
Net result of operations for the period		4 352 065,23
Subscriptions for the period		3 166 212,05
Redemptions for the period		(33 978 705,44)
Net assets at the end of the period		57 931 091,59

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

Fideuram Fund - Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			40 838 660,22	57 596 865,00	99,42
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			40 754 365,96	57 523 650,74	99,30
Shares			40 754 365,96	57 523 650,74	99,30
UNITED STATES			40 171 274,48	56 907 173,80	98,23
Computing and IT			9 571 138,70	17 549 260,73	30,29
29 936,00	NVIDIA CORP.	USD	1 299 345,29	4 492 554,09	7,76
17 157,00	APPLE, INC.	USD	1 929 468,52	3 838 854,25	6,63
8 600,00	MICROSOFT CORP.	USD	1 987 537,64	2 860 644,72	4,94
5 451,00	BROADCOM, INC.	USD	534 436,22	1 475 283,01	2,55
1 442,00	MICRON TECHNOLOGY, INC.	USD	217 576,74	503 631,24	0,87
1 275,00	APPLIED MATERIALS, INC.	USD	239 872,97	402 034,72	0,69
2 018,00	LAM RESEARCH CORP.	USD	220 971,04	399 754,31	0,69
1 854,00	ADVANCED MICRO DEVICES, INC.	USD	194 878,69	314 380,67	0,54
2 602,00	PALANTIR TECHNOLOGIES, INC.	USD	128 117,94	302 336,15	0,52
199,00	KLA CORP.	USD	150 217,86	256 953,82	0,44
6 579,00	INTEL CORP.	USD	189 738,33	254 144,25	0,44
1 064,00	INTERNATIONAL BUSINESS MACHINES CORP.	USD	190 817,22	216 467,67	0,37
677,00	ANALOG DEVICES, INC.	USD	127 269,42	204 005,91	0,35
1 603,00	ORACLE CORP.	USD	143 505,36	197 405,05	0,34
596,00	CROWDSTRIKE HOLDINGS, INC.	USD	195 386,08	187 769,99	0,32
875,00	TEXAS INSTRUMENTS, INC.	USD	145 957,42	157 191,67	0,27
515,00	WESTERN DIGITAL CORP.	USD	86 583,91	122 000,06	0,21
124,00	MONOLITHIC POWER SYSTEMS, INC.	USD	88 502,00	120 013,32	0,21
326,00	SEAGATE TECHNOLOGY HOLDINGS PLC	USD	85 220,57	112 607,61	0,19
662,00	SALESFORCE, INC.	USD	129 540,78	109 215,68	0,19
702,00	SNOWFLAKE, INC.	USD	128 526,63	100 130,26	0,17
332,00	TERADYNE, INC.	USD	57 665,54	89 988,93	0,16
322,00	CADENCE DESIGN SYSTEMS, INC.	USD	84 229,21	82 197,66	0,14
281,00	MONGODB, INC.	USD	91 833,07	78 174,01	0,13
495,00	VEEVA SYSTEMS, INC.	USD	103 349,41	76 306,37	0,13
217,00	SYNOPSYS, INC.	USD	101 464,85	76 088,74	0,13
196,00	INTUIT, INC.	USD	82 260,51	67 900,28	0,12
665,00	SERVICENOW, INC.	USD	93 047,47	60 833,94	0,11
156,00	APPLOVIN CORP.	USD	79 096,00	57 443,98	0,10
439,00	ZSCALER, INC.	USD	92 749,18	54 652,83	0,09
81,00	LUMENTUM HOLDINGS, INC.	USD	48 099,20	48 084,78	0,08
376,00	QUALCOMM, INC.	USD	46 797,65	45 335,27	0,08
658,00	ROBLOX CORP.	USD	69 862,02	38 263,97	0,07
211,00	TAKE-TWO INTERACTIVE SOFTWARE, INC.	USD	45 109,47	37 793,06	0,07
342,00	DATADOG, INC.	USD	46 983,76	32 430,18	0,06
136,00	ADOBE, INC.	USD	54 614,59	30 225,93	0,05
611,00	FIDELITY NATIONAL INFORMATION SERVICES, INC.	USD	34 825,97	26 371,27	0,05
609,00	IONQ, INC.	USD	25 680,17	19 791,08	0,03
Telecommunication			5 659 316,89	9 401 717,94	16,23
12 953,00	ALPHABET, INC.	USD	1 295 898,43	3 420 196,79	5,90
10 946,00	AMAZON.COM, INC.	USD	1 377 229,03	1 946 861,58	3,36
3 150,00	META PLATFORMS, INC.	USD	1 017 320,69	1 729 284,77	2,99
4 847,00	NETFLIX, INC.	USD	233 682,77	395 083,57	0,68
2 182,00	ARISTA NETWORKS, INC.	USD	189 203,45	246 715,45	0,43
4 820,00	VERIZON COMMUNICATIONS, INC.	USD	172 624,19	204 687,68	0,35

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

Fideuram Fund - Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 495,00	PALO ALTO NETWORKS, INC.	USD	225 305,74	188 562,17	0,33
52,00	BOOKING HOLDINGS, INC.	USD	182 863,09	186 708,01	0,32
457,00	MOTOROLA SOLUTIONS, INC.	USD	158 135,70	186 662,80	0,32
2 705,00	CISCO SYSTEMS, INC.	USD	124 898,75	182 043,91	0,31
5 242,00	AT&T, INC.	USD	93 025,23	124 357,06	0,22
928,00	CORNING, INC.	USD	91 981,92	118 194,81	0,20
579,00	T-MOBILE U.S., INC.	USD	108 650,74	106 458,10	0,18
1 242,00	EBAY, INC.	USD	97 904,53	95 577,28	0,17
872,00	WALT DISNEY CO.	USD	86 262,18	78 315,29	0,14
369,00	EXPEDIA GROUP, INC.	USD	89 968,20	67 408,82	0,12
2 755,00	WARNER BROS DISCOVERY, INC.	USD	53 526,58	65 730,78	0,11
652,00	UBER TECHNOLOGIES, INC.	USD	31 369,48	41 648,03	0,07
166,00	GODADDY, INC.	USD	18 931,92	12 254,22	0,02
176,00	VERSANT MEDIA GROUP, INC.	USD	10 534,27	4 966,82	0,01
Finance			6 363 008,41	7 535 633,40	13,01
3 363,00	JPMORGAN CHASE & CO.	USD	527 277,08	855 347,39	1,48
1 585,00	BERKSHIRE HATHAWAY, INC.	USD	481 978,10	677 856,83	1,17
2 383,00	VISA, INC.	USD	554 518,77	646 136,57	1,12
1 229,00	MASTERCARD, INC.	USD	466 302,17	538 367,87	0,93
9 430,00	BANK OF AMERICA CORP.	USD	335 270,14	397 981,53	0,69
1 860,00	WELLTOWER, INC.	USD	258 724,62	326 283,65	0,56
4 439,00	WELLS FARGO & CO.	USD	225 780,94	306 222,13	0,53
2 092,00	MORGAN STANLEY	USD	252 183,77	295 027,39	0,51
346,00	GOLDMAN SACHS GROUP, INC.	USD	150 140,53	251 893,92	0,44
2 694,00	CITIGROUP, INC.	USD	176 077,67	251 420,17	0,43
829,00	AMERICAN EXPRESS CO.	USD	166 306,01	216 886,63	0,37
1 972,00	CHARLES SCHWAB CORP.	USD	137 210,59	159 002,59	0,27
168,00	BLACKROCK, INC.	USD	123 085,36	151 285,34	0,26
924,00	AMERICAN TOWER CORP.	USD	173 701,86	150 147,03	0,26
1 054,00	INTERCONTINENTAL EXCHANGE, INC.	USD	127 267,11	146 517,30	0,25
1 946,00	NASDAQ, INC.	USD	164 216,59	144 347,12	0,25
3 059,00	U.S. BANCORP	USD	130 842,50	141 615,06	0,24
743,00	CAPITAL ONE FINANCIAL CORP.	USD	109 495,37	123 113,82	0,21
669,00	PROGRESSIVE CORP.	USD	100 366,56	121 062,51	0,21
1 415,00	VENTAS, INC.	USD	94 045,76	103 257,70	0,18
815,00	PROLOGIS, INC.	USD	99 240,68	98 411,56	0,17
503,00	M&T BANK CORP.	USD	89 424,75	92 437,46	0,16
111,00	EQUINIX, INC.	USD	87 772,24	91 592,14	0,16
831,00	STATE STREET CORP.	USD	90 779,27	90 525,28	0,16
562,00	MARSH & MCLENNAN COS., INC.	USD	92 334,36	88 886,13	0,15
1 447,00	INTERACTIVE BROKERS GROUP, INC.	USD	91 182,56	87 246,47	0,15
1 633,00	CITIZENS FINANCIAL GROUP, INC.	USD	81 603,40	83 247,44	0,14
996,00	PRUDENTIAL FINANCIAL, INC.	USD	95 251,05	82 990,14	0,14
1 352,00	W R BERKLEY CORP.	USD	79 590,28	82 102,46	0,14
806,00	BANK OF NEW YORK MELLON CORP.	USD	59 513,99	81 303,11	0,14
620,00	RAYMOND JAMES FINANCIAL, INC.	USD	90 954,18	80 384,16	0,14
43,00	FIRST CITIZENS BANCSHARES, INC.	USD	76 647,73	69 128,85	0,12
257,00	TRAVELERS COS., INC.	USD	62 424,99	67 180,88	0,12
645,00	BLACKSTONE, INC.	USD	84 206,33	61 932,44	0,11
388,00	DIGITAL REALTY TRUST, INC.	USD	65 630,41	58 231,21	0,10
297,00	ARTHUR J GALLAGHER & CO.	USD	69 084,29	57 402,71	0,10
597,00	AFLAC, INC.	USD	61 993,27	57 101,04	0,10

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Fideuram Fund - Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
313,00	ALLSTATE CORP.	USD	58 290,53	56 868,59	0,10
181,00	PUBLIC STORAGE	USD	50 440,50	47 071,95	0,08
108,00	AMERIPRISE FINANCIAL, INC.	USD	56 492,82	43 002,41	0,07
646,00	METLIFE, INC.	USD	49 779,92	39 431,87	0,07
123,00	CBRE GROUP, INC.	USD	15 579,36	15 382,55	0,03
Consumer Retail			5 033 149,00	6 131 902,30	10,59
3 230,00	TESLA, INC.	USD	713 826,84	1 101 132,38	1,90
6 734,00	WALMART, INC.	USD	437 321,58	729 749,39	1,26
724,00	COSTCO WHOLESALE CORP.	USD	478 579,87	619 811,80	1,07
1 320,00	HOME DEPOT, INC.	USD	376 374,26	425 637,57	0,73
1 263,00	MCDONALD'S CORP.	USD	328 119,19	364 833,30	0,63
2 601,00	TJX COS., INC.	USD	271 186,91	356 125,66	0,61
1 979,00	PROCTER & GAMBLE CO.	USD	276 813,07	280 247,92	0,48
14 269,00	KENVUE, INC.	USD	229 085,37	231 069,04	0,40
305,00	UNITED RENTALS, INC.	USD	235 317,36	216 989,87	0,37
1 146,00	CINTAS CORP.	USD	206 592,72	195 218,88	0,34
2 445,00	O'REILLY AUTOMOTIVE, INC.	USD	184 123,96	194 407,17	0,34
329,00	QUANTA SERVICES, INC.	USD	112 926,00	156 901,23	0,27
641,00	LOWE'S COS., INC.	USD	128 944,73	143 634,56	0,25
279,00	CUMMINS, INC.	USD	112 204,82	137 968,74	0,24
476,00	MARRIOTT INTERNATIONAL, INC.	USD	118 331,94	137 768,65	0,24
2 551,00	ROLLINS, INC.	USD	135 630,50	131 557,85	0,23
497,00	HILTON WORLDWIDE HOLDINGS, INC.	USD	98 684,07	131 239,62	0,23
1 299,00	STARBUCKS CORP.	USD	120 869,21	107 841,07	0,19
1 968,00	TRACTOR SUPPLY CO.	USD	88 867,31	86 407,30	0,15
462,00	AUTOMATIC DATA PROCESSING, INC.	USD	110 227,27	83 877,61	0,14
1 113,00	GENERAL MOTORS CO.	USD	56 359,85	74 196,84	0,13
19,00	AUTOZONE, INC.	USD	57 271,86	60 435,34	0,10
53,00	WW GRAINGER, INC.	USD	48 068,92	51 385,34	0,09
175,00	ROYAL CARIBBEAN CRUISES LTD.	USD	38 037,09	46 089,60	0,08
325,00	DR HORTON, INC.	USD	46 150,77	44 149,01	0,08
40,00	CASEY'S GENERAL STORES, INC.	USD	23 233,53	23 226,56	0,04
Health			4 577 536,22	5 416 611,44	9,35
986,00	ELI LILLY & CO.	USD	514 630,50	878 514,36	1,52
2 752,00	JOHNSON & JOHNSON	USD	402 414,74	579 045,65	1,00
2 340,00	ABBVIE, INC.	USD	356 799,56	459 953,48	0,79
388,00	MCKESSON CORP.	USD	261 093,97	324 468,09	0,56
965,00	STRYKER CORP.	USD	271 479,66	316 675,54	0,55
2 856,00	MERCK & CO., INC.	USD	219 087,65	299 508,63	0,52
1 989,00	GILEAD SCIENCES, INC.	USD	183 644,75	250 920,20	0,43
542,00	THERMO FISHER SCIENTIFIC, INC.	USD	284 151,08	239 215,34	0,41
537,00	INTUITIVE SURGICAL, INC.	USD	239 100,42	229 003,82	0,40
625,00	AMGEN, INC.	USD	149 294,53	205 471,28	0,35
920,00	CARDINAL HEALTH, INC.	USD	166 768,19	178 615,70	0,31
996,00	DANAHER CORP.	USD	207 471,81	177 688,99	0,31
285,00	IDEXX LABORATORIES, INC.	USD	163 667,49	158 522,92	0,27
632,00	UNITEDHEALTH GROUP, INC.	USD	226 488,39	156 980,26	0,27
331,00	HCA HEALTHCARE, INC.	USD	103 806,92	148 497,21	0,26
1 709,00	BRISTOL-MYERS SQUIBB CO.	USD	107 669,88	90 277,21	0,16
896,00	ABBOTT LABORATORIES	USD	88 811,70	88 294,72	0,15
1 316,00	BOSTON SCIENTIFIC CORP.	USD	68 019,77	85 656,46	0,15
196,00	UNITED THERAPEUTICS CORP.	USD	78 345,81	83 649,00	0,14

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Fideuram Fund - Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
369,00	STERIS PLC	USD	85 302,94	78 866,04	0,14
437,00	NATERA, INC.	USD	84 864,10	76 999,63	0,13
481,00	IQVIA HOLDINGS, INC.	USD	98 155,89	72 844,58	0,13
211,00	CENCORA, INC.	USD	32 646,12	66 504,21	0,11
243,00	WATERS CORP.	USD	78 785,61	65 731,62	0,11
310,00	QUEST DIAGNOSTICS, INC.	USD	50 552,09	55 638,25	0,10
670,00	EDWARDS LIFESCIENCES CORP.	USD	54 482,65	49 068,25	0,08
Industries			3 437 821,96	4 544 083,66	7,84
758,00	CATERPILLAR, INC.	USD	277 700,50	476 890,84	0,82
1 178,00	GENERAL ELECTRIC CO.	USD	188 804,19	341 477,25	0,59
1 377,00	HOWMET AEROSPACE, INC.	USD	201 591,05	306 177,46	0,53
1 446,00	RTX CORP.	USD	158 719,31	248 148,09	0,43
1 866,00	AMPHENOL CORP.	USD	153 074,37	230 835,86	0,40
428,00	DEERE & CO.	USD	162 433,47	228 267,82	0,39
351,00	CURTISS-WRIGHT CORP.	USD	199 756,26	208 194,95	0,36
278,00	GE VERNOVA, INC.	USD	51 615,90	205 692,17	0,36
927,00	REPUBLIC SERVICES, INC.	USD	167 921,33	179 794,15	0,31
803,00	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP.	USD	156 288,33	179 513,68	0,31
1 362,00	JOHNSON CONTROLS INTERNATIONAL PLC	USD	108 905,20	166 457,66	0,29
460,00	ROCKWELL AUTOMATION, INC.	USD	151 814,06	158 742,23	0,27
352,00	HUBBELL, INC.	USD	145 539,17	152 531,31	0,26
231,00	MARTIN MARIETTA MATERIALS, INC.	USD	125 738,24	132 368,62	0,23
146,00	PARKER-HANNIFIN CORP.	USD	48 682,39	124 790,59	0,22
598,00	HEICO CORP.	USD	140 752,17	121 610,69	0,21
442,00	HEICO CORP.	USD	136 583,81	119 591,16	0,21
155,00	EMCOR GROUP, INC.	USD	90 945,86	95 126,68	0,16
422,00	VERTIV HOLDINGS CO.	USD	48 646,84	91 101,51	0,16
771,00	XYLEM, INC.	USD	97 499,30	84 602,98	0,15
423,00	JB HUNT TRANSPORT SERVICES, INC.	USD	75 542,05	83 621,93	0,14
839,00	UNITED PARCEL SERVICE, INC.	USD	82 684,66	82 400,62	0,14
644,00	EMERSON ELECTRIC CO.	USD	55 234,68	82 224,93	0,14
360,00	UNION PACIFIC CORP.	USD	77 794,93	80 793,41	0,14
768,00	CRH PLC	USD	68 441,86	78 042,36	0,13
126,00	NORTHROP GRUMMAN CORP.	USD	61 479,81	77 303,18	0,13
208,00	GENERAL DYNAMICS CORP.	USD	63 086,37	62 900,30	0,11
140,00	L3HARRIS TECHNOLOGIES, INC.	USD	36 343,06	43 224,86	0,07
178,00	COHERENT CORP.	USD	39 047,48	39 035,77	0,07
332,00	AGILENT TECHNOLOGIES, INC.	USD	36 656,89	34 130,73	0,06
110,00	FTAI AVIATION LTD.	USD	28 498,42	28 489,87	0,05
Energy			1 843 741,78	2 183 055,91	3,77
5 142,00	EXXON MOBIL CORP.	USD	411 814,48	664 144,00	1,15
2 322,00	CHEVRON CORP.	USD	327 043,67	367 287,73	0,63
3 836,00	SCHLUMBERGER NV	USD	173 719,13	166 799,52	0,29
2 824,00	BAKER HUGHES CO.	USD	133 998,97	156 088,93	0,27
1 258,00	CONOCOPHILLIPS	USD	124 282,55	120 888,16	0,21
3 900,00	HALLIBURTON CO.	USD	113 962,39	118 912,48	0,20
1 445,00	WILLIAMS COS., INC.	USD	77 064,46	91 446,07	0,16
423,00	CHENIERE ENERGY, INC.	USD	83 908,57	84 453,09	0,15
2 370,00	KINDER MORGAN, INC.	USD	60 692,40	66 782,32	0,12
355,00	VALERO ENERGY CORP.	USD	45 584,68	61 528,91	0,11
461,00	PHILLIPS 66	USD	55 197,20	60 257,57	0,10
348,00	MARATHON PETROLEUM CORP.	USD	43 694,56	58 420,48	0,10

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

Fideuram Fund - Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
249,00	TARGA RESOURCES CORP.	USD	45 397,44	49 728,29	0,09
470,00	EOG RESOURCES, INC.	USD	59 393,45	49 392,38	0,08
692,00	ONEOK, INC.	USD	69 461,86	48 510,91	0,08
354,00	EQT CORP.	USD	18 525,97	18 415,07	0,03
Basic Goods			1 332 362,25	1 475 733,37	2,55
4 663,00	COCA-COLA CO.	USD	278 171,40	322 109,08	0,56
1 775,00	PHILIP MORRIS INTERNATIONAL, INC.	USD	210 995,62	280 869,97	0,48
610,00	S&P GLOBAL, INC.	USD	229 597,75	228 294,01	0,39
2 610,00	MONSTER BEVERAGE CORP.	USD	170 988,33	188 560,13	0,33
441,00	MOODY'S CORP.	USD	169 575,70	178 383,28	0,31
1 086,00	PEPSICO, INC.	USD	154 485,32	156 125,69	0,27
1 915,00	ALTRIA GROUP, INC.	USD	106 731,10	111 977,28	0,19
141,00	BOOZ ALLEN HAMILTON HOLDING CORP.	USD	11 817,03	9 413,93	0,02
Multi-Utilities			1 396 713,37	1 467 356,71	2,53
775,00	CONSTELLATION ENERGY CORP.	USD	222 253,44	216 529,97	0,37
2 711,00	NEXTERA ENERGY, INC.	USD	197 175,71	215 304,83	0,37
1 960,00	ENERGY CORP.	USD	155 504,67	177 806,01	0,31
1 487,00	AMERICAN ELECTRIC POWER CO., INC.	USD	149 747,98	168 535,86	0,29
3 654,00	NISOURCE, INC.	USD	139 891,65	146 382,79	0,25
3 297,00	CENTERPOINT ENERGY, INC.	USD	120 505,87	121 469,86	0,21
795,00	VISTRA CORP.	USD	126 469,96	117 085,22	0,20
1 257,00	SOUTHERN CO.	USD	94 940,32	103 672,93	0,18
1 179,00	EVERGY, INC.	USD	77 361,12	83 539,53	0,14
388,00	ATMOS ENERGY CORP.	USD	58 110,09	61 382,66	0,11
483,00	AMERICAN WATER WORKS CO., INC.	USD	54 752,56	55 647,05	0,10
Raw materials			956 485,90	1 201 818,34	2,07
850,00	LINDE PLC	USD	292 440,02	365 772,76	0,63
2 198,00	NEWMONT CORP.	USD	152 535,07	242 008,92	0,42
2 786,00	FREEMONT-MCMORAN, INC.	USD	125 548,14	160 642,70	0,28
967,00	STEEL DYNAMICS, INC.	USD	139 888,54	158 174,53	0,27
542,00	ECOLAB, INC.	USD	124 094,00	141 547,95	0,24
270,00	SHERWIN-WILLIAMS CO.	USD	82 357,90	82 916,30	0,14
270,00	NUCOR CORP.	USD	32 947,27	40 448,54	0,07
155,00	SOLSTICE ADVANCED MATERIALS, INC.	USD	6 674,96	10 306,64	0,02
IRELAND			454 523,57	483 697,23	0,84
Industries			371 536,84	420 411,26	0,73
653,00	EATON CORP. PLC	USD	155 003,39	207 906,92	0,36
259,00	TRANE TECHNOLOGIES PLC	USD	99 259,95	101 415,14	0,18
524,00	ALLEGION PLC	USD	73 961,93	71 519,08	0,12
203,00	TE CONNECTIVITY PLC	USD	43 311,57	39 570,12	0,07
Computing and IT			82 986,73	63 285,97	0,11
358,00	ACCENTURE PLC	USD	82 986,73	63 285,97	0,11
URUGUAY			72 722,78	77 406,74	0,13
Telecommunication			72 722,78	77 406,74	0,13
52,00	MERCADOLIBRE, INC.	USD	72 722,78	77 406,74	0,13
NETHERLANDS			55 845,13	55 372,97	0,10
Computing and IT			55 845,13	55 372,97	0,10
288,00	NXP SEMICONDUCTORS NV	USD	55 845,13	55 372,97	0,10

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Fideuram Fund - Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			84 294,26	73 214,26	0,12
Shares			84 294,26	73 214,26	0,12
UNITED STATES			84 294,26	73 214,26	0,12
Industries			84 294,26	73 214,26	0,12
1 251,00	ROCKET LAB CORP.	USD	84 294,26	73 214,26	0,12
Total Portfolio			40 838 660,22	57 596 865,00	99,42

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

Fideuram Fund - Equity USA

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2026

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts			(1 437,77)
Unrealised profit on forward foreign exchange contracts			1 723,78
19/03/26	4 088 284,60 EUR	4 829 000,00 USD	1 481,06
19/03/26	181 100,00 USD	153 022,99 EUR	242,72
Unrealised loss on forward foreign exchange contracts			(3 161,55)
19/03/26	126 514,04 EUR	151 900,00 USD	(2 039,59)
19/03/26	197 300,00 USD	168 097,80 EUR	(1 121,96)

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

Fideuram Fund - Equity Japan

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	7 173 997,75	
Banks	(Note 3)	27 964,58	
Dividends receivable (net of withholding tax)		11 584,07	
Receivable on investments sold		7 227,81	
Total assets		7 220 774,21	
Liabilities			
Bank overdrafts	(Note 3)	(541,44)	
Other liabilities		(15 950,11)	
Total liabilities		(16 491,55)	
Total net assets		7 204 282,66	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	13,36	539 415,026

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

Fideuram Fund - Equity Japan

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	8 398 118,01
Dividends (net of withholding tax)	(Note 2)	78 460,18
Securities lending, net	(Note 12)	441,22
Total income		78 901,40
Interest on bank accounts	(Note 2)	(347,02)
Management fee	(Note 6)	(72 641,19)
Central Administration fee	(Note 7)	(5 036,11)
Depository fee	(Note 7)	(1 674,62)
Subscription tax	(Note 4)	(1 862,43)
Other charges and taxes	(Note 5)	(6 149,34)
Total expenses		(87 710,71)
Net investment income / (loss)		(8 809,31)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	925 795,20
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	665 933,86
- foreign currencies and forward foreign exchange contracts	(Note 2)	(91,37)
Net result of operations for the period		1 582 828,38
Subscriptions for the period		311 352,51
Redemptions for the period		(3 088 016,24)
Net assets at the end of the period		7 204 282,66

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

Fideuram Fund - Equity Japan

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			5 205 100,79	7 173 997,75	99,58
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			5 205 100,79	7 173 997,75	99,58
Shares			5 205 100,79	7 173 997,75	99,58
JAPAN			5 205 100,79	7 173 997,75	99,58
Consumer Retail			1 583 951,54	2 041 724,93	28,34
12 140,00	TOYOTA MOTOR CORP.	JPY	216 240,37	251 905,71	3,50
7 600,00	SONY GROUP CORP.	JPY	134 539,16	150 196,79	2,09
400,00	FAST RETAILING CO. LTD.	JPY	90 403,12	149 791,01	2,08
4 900,00	MITSUBISHI CORP.	JPY	84 803,73	140 617,59	1,95
3 900,00	mitsui & co. ltd.	JPY	73 720,77	124 233,45	1,72
2 900,00	MARUBENI CORP.	JPY	39 991,42	94 518,28	1,31
7 600,00	ITOCHU CORP.	JPY	57 636,38	93 589,54	1,30
1 900,00	NINTENDO CO. LTD.	JPY	82 439,59	92 713,43	1,29
2 300,00	RECRUIT HOLDINGS CO. LTD.	JPY	79 038,42	85 668,18	1,19
1 300,00	SUMITOMO ELECTRIC INDUSTRIES LTD.	JPY	21 054,33	73 167,69	1,02
2 000,00	SUMITOMO CORP.	JPY	40 910,30	72 291,58	1,00
1 700,00	TOYOTA TSUSHO CORP.	JPY	29 175,30	64 445,07	0,89
4 000,00	PANASONIC HOLDINGS CORP.	JPY	39 004,16	55 051,40	0,76
400,00	TOYOTA INDUSTRIES CORP.	JPY	29 200,30	43 897,90	0,61
2 100,00	BRIDGESTONE CORP.	JPY	40 101,55	43 244,75	0,60
1 400,00	DAIWA HOUSE INDUSTRY CO. LTD.	JPY	38 293,15	42 857,41	0,60
1 600,00	ASICS CORP.	JPY	26 285,16	41 610,78	0,58
4 600,00	HONDA MOTOR CO. LTD.	JPY	41 324,45	39 540,12	0,55
2 400,00	SUZUKI MOTOR CORP.	JPY	23 825,69	30 863,07	0,43
2 500,00	DENSO CORP.	JPY	36 007,03	30 514,79	0,42
700,00	TOKYO GAS CO. LTD.	JPY	19 124,36	29 072,87	0,40
1 300,00	SEKISUI HOUSE LTD.	JPY	26 671,13	26 982,13	0,37
1 000,00	BANDAI NAMCO HOLDINGS, INC.	JPY	20 006,05	23 023,07	0,32
1 500,00	ORIENTAL LAND CO. LTD.	JPY	43 296,03	22 914,57	0,32
1 300,00	JAPAN AIRLINES CO. LTD.	JPY	23 657,47	22 764,85	0,32
1 400,00	ISUZU MOTORS LTD.	JPY	17 426,23	22 165,40	0,31
600,00	SECOM CO. LTD.	JPY	19 602,87	19 653,15	0,27
200,00	SHIMANO, INC.	JPY	30 641,95	18 184,10	0,25
500,00	KAO CORP.	JPY	22 384,28	18 102,73	0,25
1 100,00	SUBARU CORP.	JPY	19 354,99	17 702,11	0,25
500,00	SANRIO CO. LTD.	JPY	21 626,88	15 531,35	0,22
2 700,00	PAN PACIFIC INTERNATIONAL HOLDINGS CORP.	JPY	10 200,91	15 232,98	0,21
800,00	NITORI HOLDINGS CO. LTD.	JPY	17 947,54	13 575,15	0,19
400,00	TOPPAN, INC.	JPY	11 319,88	11 641,73	0,16
1 400,00	YAMAHA MOTOR CO. LTD.	JPY	11 412,85	9 440,33	0,13
500,00	SHISEIDO CO. LTD.	JPY	18 977,36	8 951,01	0,12
500,00	SEKISUI CHEMICAL CO. LTD.	JPY	7 207,22	8 270,19	0,12
500,00	AISIN CORP.	JPY	4 821,33	7 539,19	0,10
400,00	MATSUKIYOCOCOKARA & CO.	JPY	5 088,51	5 617,98	0,08
800,00	UNICHARM CORP.	JPY	9 189,32	4 641,50	0,06
Industries			1 217 797,30	1 678 699,53	23,30
6 000,00	HITACHI LTD.	JPY	109 480,55	170 101,66	2,36
400,00	KEYENCE CORP.	JPY	162 254,78	143 346,29	1,99
4 100,00	MITSUBISHI HEAVY INDUSTRIES LTD.	JPY	34 566,92	111 520,85	1,55
2 900,00	MITSUBISHI ELECTRIC CORP.	JPY	44 040,27	94 250,83	1,31

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

Fideuram Fund - Equity Japan

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
200,00	DISCO CORP.	JPY	34 137,63	81 915,26	1,14
2 100,00	FANUC CORP.	JPY	58 208,75	81 032,64	1,12
500,00	HOYA CORP.	JPY	56 270,18	76 666,72	1,06
2 900,00	MURATA MANUFACTURING CO. LTD.	JPY	52 849,16	64 627,35	0,90
1 500,00	KOMATSU LTD.	JPY	37 631,14	61 298,11	0,85
400,00	FUJIKURA LTD.	JPY	15 292,41	58 078,46	0,81
500,00	TAISEI CORP.	JPY	20 276,48	55 170,74	0,77
500,00	DAIKIN INDUSTRIES LTD.	JPY	70 869,41	54 017,96	0,75
400,00	SCREEN HOLDINGS CO. LTD.	JPY	30 263,34	49 745,89	0,69
1 800,00	OBAYASHI CORP.	JPY	20 735,50	43 121,06	0,60
100,00	SMC CORP.	JPY	46 704,13	40 914,23	0,57
2 300,00	KUBOTA CORP.	JPY	35 421,70	39 627,46	0,55
2 800,00	TDK CORP.	JPY	21 378,92	36 827,15	0,51
1 450,00	CENTRAL JAPAN RAILWAY CO.	JPY	30 775,80	36 246,69	0,50
2 400,00	KYOCERA CORP.	JPY	29 979,19	35 979,79	0,50
1 200,00	NIPPON YUSEN KK	JPY	31 773,54	34 951,24	0,48
1 100,00	EBARA CORP.	JPY	24 552,72	33 070,98	0,46
1 000,00	mitsui OSK LINES LTD.	JPY	30 030,06	31 453,29	0,44
1 200,00	IHI CORP.	JPY	27 500,20	28 011,77	0,39
1 300,00	EAST JAPAN RAILWAY CO.	JPY	21 979,63	27 221,91	0,38
700,00	KAJIMA CORP.	JPY	15 587,50	27 121,00	0,38
200,00	KAWASAKI HEAVY INDUSTRIES LTD.	JPY	14 724,37	19 806,13	0,27
1 400,00	NIDEC CORP.	JPY	33 930,82	18 698,38	0,26
500,00	DAIFUKU CO. LTD.	JPY	10 138,57	17 554,82	0,24
200,00	FUJI ELECTRIC CO. LTD.	JPY	9 226,95	15 091,94	0,21
400,00	YOKOGAWA ELECTRIC CORP.	JPY	8 562,69	13 551,28	0,19
400,00	MAKITA CORP.	JPY	11 432,57	13 138,99	0,18
500,00	SEIBU HOLDINGS, INC.	JPY	13 685,32	12 585,66	0,17
300,00	AGC, INC.	JPY	9 908,78	11 278,27	0,16
400,00	HANKYU HANSHIN HOLDINGS, INC.	JPY	9 791,95	9 884,08	0,14
400,00	SHIMADZU CORP.	JPY	11 025,99	9 458,77	0,13
500,00	WEST JAPAN RAILWAY CO.	JPY	9 981,27	9 097,48	0,13
500,00	KAWASAKI KISEN KAISHA LTD.	JPY	6 782,04	6 816,33	0,09
500,00	TOKYU CORP.	JPY	6 046,07	5 418,07	0,07
Finance			847 496,11	1 334 650,02	18,53
14 600,00	mitsubishi UFJ FINANCIAL GROUP, INC.	JPY	170 507,10	235 113,62	3,26
5 800,00	SUMITOMO MITSUI FINANCIAL GROUP, INC.	JPY	111 426,13	188 690,45	2,62
4 160,00	MIZUHO FINANCIAL GROUP, INC.	JPY	86 708,84	161 379,36	2,24
2 600,00	TOKIO MARINE HOLDINGS, INC.	JPY	59 159,02	92 060,82	1,28
1 900,00	ORIX CORP.	JPY	32 433,67	57 132,91	0,79
3 300,00	JAPAN POST BANK CO. LTD.	JPY	36 280,09	54 798,06	0,76
1 600,00	SOMPO HOLDINGS, INC.	JPY	30 206,32	54 205,12	0,75
2 048,00	MS&AD INSURANCE GROUP HOLDINGS, INC.	JPY	32 365,06	48 617,78	0,68
1 500,00	mitsubishi ESTATE CO. LTD.	JPY	19 721,81	42 948,55	0,60
3 600,00	JAPAN POST HOLDINGS CO. LTD.	JPY	31 166,67	39 761,99	0,55
5 000,00	NOMURA HOLDINGS, INC.	JPY	25 410,92	39 397,99	0,55
4 300,00	DAI-ICHI LIFE HOLDINGS, INC.	JPY	20 737,72	37 579,58	0,52
3 200,00	mitsui FUDOSAN CO. LTD.	JPY	24 565,81	36 567,84	0,51
3 500,00	RESONA HOLDINGS, INC.	JPY	20 568,44	36 274,63	0,50
3 700,00	DAIWA SECURITIES GROUP, INC.	JPY	22 891,03	33 038,43	0,46
1 100,00	SUMITOMO MITSUI TRUST HOLDINGS, INC.	JPY	19 699,07	32 718,91	0,45
2 800,00	HULIC CO. LTD.	JPY	23 662,65	31 427,25	0,44

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Fideuram Fund - Equity Japan

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
800,00	SUMITOMO REALTY & DEVELOPMENT CO. LTD.	JPY	11 480,32	22 949,29	0,32
2 400,00	CONCORDIA FINANCIAL GROUP LTD.	JPY	17 442,09	22 003,20	0,31
2 400,00	mitsubishi hc capital, inc.	JPY	15 040,14	19 711,74	0,27
800,00	SBI HOLDINGS, INC.	JPY	8 527,04	14 538,60	0,20
600,00	T&D HOLDINGS, INC.	JPY	9 454,81	13 716,20	0,19
500,00	DAITO TRUST CONSTRUCTION CO. LTD.	JPY	10 429,88	9 764,73	0,14
500,00	CHIBA BANK LTD.	JPY	3 660,64	6 311,82	0,09
5,00	NIPPON BUILDING FUND, INC.	JPY	3 950,84	3 941,15	0,05
Computing and IT			441 457,05	756 849,84	10,51
1 400,00	ADVANTEST CORP.	JPY	46 884,39	203 920,18	2,83
800,00	TOKYO ELECTRON LTD.	JPY	100 807,54	190 998,19	2,65
3 300,00	RENESAS ELECTRONICS CORP.	JPY	46 073,78	53 151,07	0,74
2 600,00	FUJITSU LTD.	JPY	34 893,17	50 607,36	0,70
400,00	KIOXIA HOLDINGS CORP.	JPY	30 489,72	46 024,44	0,64
1 900,00	NEC CORP.	JPY	23 200,81	44 671,49	0,62
200,00	LASERTEC CORP.	JPY	28 889,55	36 520,10	0,51
1 400,00	CANON, INC.	JPY	34 194,69	36 166,40	0,50
200,00	KONAMI GROUP CORP.	JPY	11 751,93	22 599,93	0,31
1 000,00	NEXON CO. LTD.	JPY	21 257,01	18 015,93	0,25
600,00	OBIC CO. LTD.	JPY	17 649,59	13 670,63	0,19
800,00	OTSUKA CORP.	JPY	15 460,90	13 666,29	0,19
500,00	NOMURA RESEARCH INSTITUTE LTD.	JPY	12 735,73	11 845,16	0,17
500,00	CAPCOM CO. LTD.	JPY	10 122,57	9 745,75	0,14
300,00	TIS, INC.	JPY	7 045,67	5 246,92	0,07
Health			368 285,08	386 624,04	5,37
2 300,00	TAKEDA PHARMACEUTICAL CO. LTD.	JPY	60 097,05	72 604,59	1,01
1 200,00	CHUGAI PHARMACEUTICAL CO. LTD.	JPY	34 989,78	68 060,19	0,95
3 300,00	ASTELLAS PHARMA, INC.	JPY	37 755,80	46 572,08	0,65
700,00	OTSUKA HOLDINGS CO. LTD.	JPY	24 657,04	40 670,11	0,56
2 400,00	DAIICHI SANKYO CO. LTD.	JPY	66 333,43	39 892,19	0,55
1 700,00	SHIONOGI & CO. LTD.	JPY	23 188,56	33 790,32	0,47
1 800,00	FUJIFILM HOLDINGS CORP.	JPY	34 614,89	31 676,80	0,44
1 600,00	TERUMO CORP.	JPY	23 379,96	18 314,30	0,25
1 900,00	OLYMPUS CORP.	JPY	27 705,89	15 749,43	0,22
400,00	EISAI CO. LTD.	JPY	21 022,95	11 372,66	0,16
600,00	SYSMEX CORP.	JPY	11 404,89	4 791,23	0,07
200,00	KYOWA KIRIN CO. LTD.	JPY	3 134,84	3 130,14	0,04
Raw materials			233 238,20	299 749,92	4,16
2 500,00	SHIN-ETSU CHEMICAL CO. LTD.	JPY	76 707,38	83 651,22	1,16
800,00	SUMITOMO METAL MINING CO. LTD.	JPY	23 510,00	54 791,00	0,76
1 700,00	NITTO DENKO CORP.	JPY	26 317,14	33 541,32	0,47
1 400,00	JX ADVANCED METALS CORP.	JPY	20 868,18	31 586,74	0,44
2 800,00	ASAHI KASEI CORP.	JPY	18 013,21	28 017,19	0,39
5 500,00	NIPPON STEEL CORP.	JPY	22 378,48	18 976,13	0,26
2 100,00	mitsubishi chemical group corp.	JPY	10 845,84	13 220,64	0,18
1 600,00	TORAY INDUSTRIES, INC.	JPY	9 247,60	11 630,88	0,16
1 700,00	NIPPON PAINT HOLDINGS CO. LTD.	JPY	12 039,90	10 670,14	0,15
600,00	JFE HOLDINGS, INC.	JPY	7 572,59	7 162,43	0,10
200,00	NIPPON SANSO HOLDINGS CORP.	JPY	5 737,88	6 502,23	0,09
Telecommunication			222 563,79	280 404,90	3,89
6 000,00	SOFTBANK GROUP CORP.	JPY	69 419,90	133 093,32	1,85
3 500,00	KDDI CORP.	JPY	47 388,40	50 714,23	0,70

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Fideuram Fund - Equity Japan

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
100,00	HIKARI TSUSHIN, INC.	JPY	20 862,66	23 983,27	0,33
17 500,00	SOFTBANK CORP.	JPY	19 943,20	20 297,08	0,28
17 500,00	NIPPON TELEGRAPH & TELEPHONE CORP.	JPY	18 038,74	14 553,52	0,20
1 500,00	TOHO CO. LTD.	JPY	14 766,35	12 734,84	0,18
2 000,00	RAKUTEN GROUP, INC.	JPY	11 574,86	8 984,64	0,13
800,00	M3, INC.	JPY	9 677,51	7 455,92	0,10
3 000,00	LY CORP.	JPY	7 622,03	6 330,80	0,09
200,00	MONOTARO CO. LTD.	JPY	3 270,14	2 257,28	0,03
Basic Goods			196 383,65	246 661,50	3,42
2 300,00	JAPAN TOBACCO, INC.	JPY	55 890,12	74 700,75	1,04
1 700,00	AJINOMOTO CO., INC.	JPY	24 443,68	45 816,13	0,64
2 300,00	KIRIN HOLDINGS CO. LTD.	JPY	30 006,84	33 775,67	0,47
2 800,00	SEVEN & I HOLDINGS CO. LTD.	JPY	35 850,13	33 348,73	0,46
2 600,00	AEON CO. LTD.	JPY	16 857,36	31 403,93	0,43
2 000,00	ASAHI GROUP HOLDINGS LTD.	JPY	21 699,16	18 439,07	0,25
800,00	KIKKOMAN CORP.	JPY	8 495,08	6 509,82	0,09
100,00	SUNTORY BEVERAGE & FOOD LTD.	JPY	3 141,28	2 667,40	0,04
Energy			52 070,12	85 195,12	1,18
1 900,00	INPEX CORP.	JPY	22 894,53	39 167,43	0,54
4 700,00	ENEOS HOLDINGS, INC.	JPY	22 913,53	37 939,24	0,53
1 000,00	IDEMITSU KOSAN CO. LTD.	JPY	6 262,06	8 088,45	0,11
Multi-Utilities			41 857,95	63 437,95	0,88
1 700,00	CHUBU ELECTRIC POWER CO., INC.	JPY	17 978,44	24 323,68	0,34
1 400,00	KANSAI ELECTRIC POWER CO., INC.	JPY	15 270,46	21 440,10	0,30
500,00	OSAKA GAS CO. LTD.	JPY	8 609,05	17 674,17	0,24
Total Portfolio			5 205 100,79	7 173 997,75	99,58

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

Fideuram Fund - Bond Global Emerging Markets

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	4 695 502,67	
Banks	(Note 3)	74 562,01	
Other banks and broker accounts	(Notes 2, 3, 9)	7 252,62	
Unrealised profit on future contracts	(Notes 2, 9)	5 524,23	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 9)	2 629,22	
Unrealised profit on swap contracts	(Notes 2, 8)	699,77	
Swap premium paid	(Notes 2, 8)	2 871,27	
Interest receivable (net of withholding tax)		83 328,67	
Total assets		4 872 370,46	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 9)	(595,52)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 9)	(38 293,54)	
Interest payable on swaps and contracts for difference	(Notes 2, 8, 9)	(477,47)	
Other liabilities		(7 423,76)	
Total liabilities		(46 790,29)	
Total net assets		4 825 580,17	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	14,15	341 033,925

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

Fideuram Fund - Bond Global Emerging Markets

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	5 119 804,91
Interest on:		
- bonds	(Note 2)	125 228,88
- bank accounts	(Note 2)	1 484,99
Other income		101,87
Total income		126 815,74
Interest on bank accounts	(Note 2)	(1 147,58)
Interest paid on swaps and contracts for difference	(Note 2)	(105,85)
Management fee	(Note 6)	(29 950,64)
Central Administration fee	(Note 7)	(3 174,83)
Depositary fee	(Note 7)	(1 052,37)
Subscription tax	(Note 4)	(1 235,25)
Other charges and taxes	(Note 5)	(3 270,54)
Total expenses		(39 937,06)
Net investment income / (loss)		86 878,68
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	128 387,96
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	207 186,61
- future contracts	(Note 2)	4 448,15
- foreign currencies and forward foreign exchange contracts	(Note 2)	(127 791,01)
- swap contracts	(Note 2)	1 539,92
Net result of operations for the period		300 650,31
Subscriptions for the period		470 380,63
Redemptions for the period		(1 065 255,68)
Net assets at the end of the period		4 825 580,17

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

Fideuram Fund - Bond Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			4 857 271,77	4 695 502,67	97,30
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			3 871 193,06	3 708 439,42	76,85
Ordinary Bonds			3 080 752,57	3 001 800,64	62,21
SAUDI ARABIA			425 758,09	418 293,71	8,67
Government			425 758,09	418 293,71	8,67
300 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 5.625% 13/01/2035	USD	277 422,76	271 312,29	5,62
200 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 2.25% 02/02/2033	USD	148 335,33	146 981,42	3,05
MEXICO			380 973,54	380 192,65	7,88
Government			363 767,93	361 440,13	7,49
200 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 3.50% 12/02/2034	USD	149 971,91	148 640,60	3,08
150 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 2.659% 24/05/2031	USD	118 501,02	114 656,53	2,38
100 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 1.35% 18/09/2027	EUR	95 295,00	98 143,00	2,03
Energy			17 205,61	18 752,52	0,39
10 000,00	PETROLEOS MEXICANOS 5.95% 28/01/2031	USD	7 778,07	8 312,86	0,17
10 000,00	PETROLEOS MEXICANOS 6.625% 15/06/2035	USD	7 499,16	8 125,69	0,17
3 000,00	PETROLEOS MEXICANOS 7.69% 23/01/2050	USD	1 928,38	2 313,97	0,05
TURKEY			329 479,90	335 668,46	6,96
Government			329 479,90	335 668,46	6,96
200 000,00	TURKIYE GOVERNMENT INTERNATIONAL BONDS 9.125% 13/07/2030	USD	197 382,91	192 226,60	3,98
200 000,00	TURKIYE GOVERNMENT INTERNATIONAL BONDS 4.875% 16/04/2043	USD	116 424,52	129 262,27	2,68
800 000,00	TURKIYE GOVERNMENT BONDS 26.20% 05/10/2033	TRY	15 672,47	14 179,59	0,30
EGYPT			301 175,00	300 845,00	6,23
Government			301 175,00	300 845,00	6,23
200 000,00	EGYPT GOVERNMENT INTERNATIONAL BONDS 4.75% 16/04/2026	EUR	200 400,00	200 500,00	4,15
100 000,00	EGYPT GOVERNMENT INTERNATIONAL BONDS 6.375% 11/04/2031	EUR	100 775,00	100 345,00	2,08
COLOMBIA			211 113,60	208 310,50	4,32
Government			211 113,60	208 310,50	4,32
112 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 5.00% 19/09/2032	EUR	111 193,60	108 920,00	2,26
100 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 3.75% 19/09/2028	EUR	99 920,00	99 390,50	2,06
COSTA RICA			192 260,91	190 159,92	3,94
Government			192 260,91	190 159,92	3,94
200 000,00	COSTA RICA GOVERNMENT INTERNATIONAL BONDS 7.158% 12/03/2045	USD	192 260,91	190 159,92	3,94
HUNGARY			188 628,83	176 928,90	3,67
Finance			188 628,83	176 928,90	3,67
200 000,00	MFB MAGYAR FEJLESZTESI BANK ZRT 6.50% 29/06/2028	USD	188 628,83	176 928,90	3,67
BRAZIL			175 646,47	173 879,86	3,60
Government			175 646,47	173 879,86	3,60
200 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 6.125% 15/03/2034	USD	175 646,47	173 879,86	3,60
ROMANIA			139 500,00	148 668,00	3,08
Government			139 500,00	148 668,00	3,08
150 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 2.125% 07/03/2028	EUR	139 500,00	148 668,00	3,08
CAYMAN ISLANDS			150 295,92	148 575,39	3,08
Finance			150 295,92	148 575,39	3,08
200 000,00	GACI FIRST INVESTMENT CO. 5.375% 13/10/2122	USD	150 295,92	148 575,39	3,08
INDONESIA			126 592,32	117 845,32	2,44
Government			126 592,32	117 845,32	2,44
150 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.625% 15/04/2043	USD	126 592,32	117 845,32	2,44

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

Fideuram Fund - Bond Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SOUTH AFRICA			100 677,00	100 238,50	2,08
Government			100 677,00	100 238,50	2,08
100 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 3.75% 24/07/2026	EUR	100 677,00	100 238,50	2,08
VENEZUELA			102 468,67	90 886,29	1,88
Energy			63 315,85	56 769,35	1,17
70 000,00	PETROLEOS DE VENEZUELA SA 12.75% 17/02/2022	USD	24 902,62	24 946,13	0,52
80 000,00	PETROLEOS DE VENEZUELA SA 6.00% 16/05/2024	USD	22 991,54	21 602,77	0,45
15 800,00	PETROLEOS DE VENEZUELA SA 5.375% 12/04/2027	USD	5 782,66	4 146,24	0,08
13 000,00	PETROLEOS DE VENEZUELA SA 9.00% 17/11/2021	USD	7 261,94	4 142,34	0,08
7 300,00	PETROLEOS DE VENEZUELA SA 5.50% 12/04/2037	USD	2 377,09	1 931,87	0,04
Government			39 152,82	34 116,94	0,71
25 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 11.75% 21/10/2026	USD	9 236,10	9 858,34	0,20
16 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 12.75% 23/08/2022	USD	4 290,19	6 346,74	0,13
13 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 8.25% 13/10/2024	USD	6 135,76	4 318,39	0,09
13 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 7.75% 13/10/2019	USD	6 134,98	4 155,66	0,09
10 600,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 9.25% 07/05/2028	USD	5 025,96	3 747,57	0,08
10 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 7.65% 21/04/2025	USD	4 849,66	3 289,83	0,07
8 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 6.00% 09/12/2020	USD	3 480,17	2 400,41	0,05
URUGUAY			84 731,94	84 495,62	1,75
Government			84 731,94	84 495,62	1,75
70 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 5.75% 28/10/2034	USD	62 794,67	63 851,94	1,32
20 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 7.625% 21/03/2036	USD	21 937,27	20 643,68	0,43
SENEGAL			64 000,00	56 750,00	1,18
Government			64 000,00	56 750,00	1,18
100 000,00	SENEGAL GOVERNMENT INTERNATIONAL BONDS 5.375% 08/06/2037	EUR	64 000,00	56 750,00	1,18
ARGENTINA			27 372,43	28 721,03	0,60
Government			27 372,43	28 721,03	0,60
21 600,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BONDS 0.125% 09/07/2030	EUR	16 922,74	18 230,40	0,38
14 000,00	ARGENTINA GOVERNMENT INTERNATIONAL BONDS 1.00% 09/07/2029	USD	10 449,69	10 490,63	0,22
LEBANON			61 499,26	25 698,31	0,53
Government			61 499,26	25 698,31	0,53
43 000,00	LEBANON GOVERNMENT INTERNATIONAL BONDS 6.75% 29/11/2027	USD	25 577,48	10 707,21	0,22
30 000,00	LEBANON GOVERNMENT INTERNATIONAL BONDS 8.25% 12/04/2021	USD	15 479,95	7 520,96	0,16
30 000,00	LEBANON GOVERNMENT INTERNATIONAL BONDS 6.10% 04/10/2022	USD	20 441,83	7 470,14	0,15
SRI LANKA			18 578,69	15 643,18	0,32
Government			18 578,69	15 643,18	0,32
18 980,00	SRI LANKA GOVERNMENT INTERNATIONAL BONDS 4.00% 15/04/2028	USD	18 578,69	15 643,18	0,32
Floating Rate Notes			753 854,92	671 454,59	13,91
ARGENTINA			152 847,25	178 818,71	3,70
Government			152 847,25	178 818,71	3,70
108 000,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BONDS FRN 09/07/2030	USD	75 773,77	77 624,70	1,61
80 000,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BONDS FRN 09/07/2035	USD	35 556,75	51 088,33	1,06
45 000,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BONDS FRN 09/07/2041	EUR	26 439,35	30 825,00	0,64
20 000,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BONDS FRN 09/01/2038	USD	10 696,24	13 348,52	0,27
10 000,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BONDS FRN 09/07/2041	USD	4 381,14	5 932,16	0,12

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

Fideuram Fund - Bond Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
MOZAMBIQUE			146 259,25	144 287,25	2,99
Government			146 259,25	144 287,25	2,99
200 000,00	MOZAMBIQUE INTERNATIONAL BONDS FRN 15/09/2031	USD	146 259,25	144 287,25	2,99
ZAMBIA			87 098,05	87 631,38	1,82
Government			87 098,05	87 631,38	1,82
106 059,00	ZAMBIA GOVERNMENT INTERNATIONAL BONDS FRN 30/06/2033	USD	87 098,05	87 631,38	1,82
UKRAINE			189 285,03	74 486,41	1,54
Government			189 285,03	74 486,41	1,54
42 685,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2036	USD	56 049,60	21 835,97	0,45
33 199,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2035	USD	44 503,15	17 180,13	0,35
18 971,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2034	USD	25 895,76	10 042,24	0,21
19 362,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2034	USD	18 591,48	8 096,88	0,17
16 362,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2035	USD	20 571,92	7 919,77	0,16
13 635,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2036	USD	16 815,07	6 576,72	0,14
5 181,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2030	USD	6 858,05	2 834,70	0,06
GHANA			82 387,51	69 122,67	1,43
Government			82 387,51	69 122,67	1,43
83 125,00	GHANA GOVERNMENT INTERNATIONAL BONDS FRN 03/07/2029	USD	82 387,51	69 122,67	1,43
SRI LANKA			63 175,78	61 143,64	1,27
Government			63 175,78	61 143,64	1,27
30 000,00	SRI LANKA GOVERNMENT INTERNATIONAL BONDS FRN 15/03/2033	USD	24 537,45	23 782,50	0,49
15 000,00	SRI LANKA GOVERNMENT INTERNATIONAL BONDS FRN 15/02/2038	USD	12 025,37	12 658,21	0,26
11 000,00	SRI LANKA GOVERNMENT INTERNATIONAL BONDS FRN 15/01/2030	USD	10 342,53	9 309,52	0,19
10 000,00	SRI LANKA GOVERNMENT INTERNATIONAL BONDS FRN 15/05/2036	USD	8 606,14	8 454,73	0,18
10 000,00	SRI LANKA GOVERNMENT INTERNATIONAL BONDS FRN 15/06/2035	USD	7 664,29	6 938,68	0,15
ECUADOR			32 802,05	55 964,53	1,16
Government			32 802,05	55 964,53	1,16
43 224,00	ECUADOR GOVERNMENT INTERNATIONAL BONDS FRN 31/07/2035	USD	17 103,96	33 313,99	0,69
27 000,00	ECUADOR GOVERNMENT INTERNATIONAL BONDS FRN 31/07/2030	USD	15 698,09	22 650,54	0,47
Zero-Coupon Bonds			36 585,57	35 184,19	0,73
GHANA			30 905,90	25 835,89	0,54
Government			30 905,90	25 835,89	0,54
33 340,00	GHANA GOVERNMENT INTERNATIONAL BONDS 0.00% 03/01/2030	USD	28 530,92	24 496,01	0,51
1 600,00	GHANA GOVERNMENT INTERNATIONAL BONDS 0.00% 03/07/2026	USD	2 374,98	1 339,88	0,03
ECUADOR			2 592,55	6 424,09	0,13
Government			2 592,55	6 424,09	0,13
9 000,00	ECUADOR GOVERNMENT INTERNATIONAL BONDS 0.00% 31/07/2030	USD	2 592,55	6 424,09	0,13
SUPRANATIONAL			3 087,12	2 924,21	0,06
Supranational			3 087,12	2 924,21	0,06
1 000 000,00	EUROPEAN BANK FOR RECONSTRUCTION & DEVELOPMENT 0.00% 04/02/2035	TRY	3 087,12	2 924,21	0,06
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			977 429,73	978 360,79	20,27
Ordinary Bonds			977 429,73	978 360,79	20,27
PERU			335 985,47	337 308,30	6,99
Government			335 985,47	337 308,30	6,99
320 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 5.50% 30/03/2036	USD	279 021,04	280 782,52	5,82
50 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 2.783% 23/01/2031	USD	38 598,16	39 383,41	0,82
20 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 5.875% 08/08/2054	USD	18 366,27	17 142,37	0,35

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

Fideuram Fund - Bond Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
BRAZIL			194 727,40	191 701,91	3,97
Government			194 727,40	191 701,91	3,97
300 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 4.75% 14/01/2050	USD	194 727,40	191 701,91	3,97
TURKEY			179 561,05	182 095,33	3,77
Finance			179 561,05	182 095,33	3,77
200 000,00	TURKIYE VARLIK FONU YONETIMI AS 8.25% 14/02/2029	USD	179 561,05	182 095,33	3,77
GUATEMALA			142 404,40	150 419,21	3,12
Government			142 404,40	150 419,21	3,12
200 000,00	GUATEMALA GOVERNMENT BONDS 4.65% 07/10/2041	USD	142 404,40	150 419,21	3,12
CHILE			68 144,54	69 894,96	1,45
Government			68 144,54	69 894,96	1,45
100 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 3.86% 21/06/2047	USD	68 144,54	69 894,96	1,45
MEXICO			46 997,08	38 566,10	0,80
Energy			46 997,08	38 566,10	0,80
50 000,00	PETROLEOS MEXICANOS 7.69% 23/01/2050	USD	46 997,08	38 566,10	0,80
VENEZUELA			9 609,79	8 374,98	0,17
Energy			7 824,45	6 482,25	0,13
24 000,00	PETROLEOS DE VENEZUELA SA 6.00% 15/11/2026	USD	7 824,45	6 482,25	0,13
Government			1 785,34	1 892,73	0,04
5 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 9.25% 15/09/2027	USD	1 785,34	1 892,73	0,04
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			8 648,98	8 702,46	0,18
Ordinary Bonds			8 648,98	8 702,46	0,18
MEXICO			8 648,98	8 702,46	0,18
Energy			8 648,98	8 702,46	0,18
10 000,00	PETROLEOS MEXICANOS 6.84% 23/01/2030	USD	8 648,98	8 702,46	0,18
Total Portfolio			4 857 271,77	4 695 502,67	97,30

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

Fideuram Fund - Bond Global Emerging Markets

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2026

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						4 928,71	1 390 764,78
Unrealised profit on future contracts and commitment						5 524,23	1 291 896,01
100 000,00	4,00	Purchase	EURO BOBL	06/03/2026	EUR	3 720,00	469 840,00
100 000,00	1,00	Purchase	US LONG BOND (CBT)	18/06/2026	USD	767,55	100 337,70
100 000,00	2,00	Purchase	US 5YR NOTE (CBT)	30/06/2026	USD	661,68	186 568,31
100 000,00	5,00	Purchase	EURO SCHATZ	06/03/2026	EUR	375,00	535 150,00
Unrealised loss on future contracts and commitment						(595,52)	98 868,77
100 000,00	(1,00)	Sale	US 10YR ULTRA	18/06/2026	USD	(595,52)	98 868,77

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

Fideuram Fund - Bond Global Emerging Markets

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2026

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(35 664,32)
Unrealised profit on forward foreign exchange contracts					2 629,22
10/04/26	2 700 000,00	TRY	49 571,60	EUR	943,23
10/04/26	500 000,00	ZAR	30 653,04	USD	570,15
10/04/26	53 205,64	USD	200 000 000,00	COP	370,26
03/03/26	130 000,00	USD	109 864,57	EUR	239,58
10/04/26	500 000,00	ZAR	31 068,84	USD	218,63
03/03/26	1 084 750,00	USD	918 656,84	EUR	77,60
03/03/26	1 084 750,00	USD	918 656,84	EUR	77,60
03/03/26	1 084 750,00	USD	918 656,84	EUR	77,60
03/03/26	20 000,00	USD	16 907,60	EUR	31,50
03/03/26	10 000,00	USD	8 455,62	EUR	13,93
03/03/26	1 084 750,00	USD	918 725,31	EUR	9,13
03/03/26	25 408,66	EUR	30 000,00	USD	0,01
Unrealised loss on forward foreign exchange contracts					(38 293,54)
03/03/26	935 663,92	EUR	1 114 750,00	USD	(8 479,17)
03/03/26	935 663,92	EUR	1 114 750,00	USD	(8 479,17)
03/03/26	935 667,85	EUR	1 114 750,00	USD	(8 475,24)
03/03/26	935 682,77	EUR	1 114 750,00	USD	(8 460,32)
10/04/26	29 980,48	USD	500 000,00	ZAR	(1 138,74)
10/04/26	30 105,29	USD	500 000,00	ZAR	(1 033,22)
10/04/26	33 697,87	USD	600 000,00	MXN	(896,92)
10/04/26	24 766,70	EUR	500 000 000,00	IDR	(392,83)
10/04/26	62 287,31	USD	1 000 000,00	ZAR	(310,75)
10/04/26	24 000,00	EUR	28 728,92	USD	(287,81)
02/04/26	946 056,79	EUR	1 118 750,00	USD	(111,17)
02/04/26	946 060,79	EUR	1 118 750,00	USD	(107,17)
03/03/26	8 423,82	EUR	10 000,00	USD	(45,73)
02/04/26	946 127,20	EUR	1 118 750,00	USD	(40,76)
03/03/26	10 000,00	USD	8 498,63	EUR	(29,08)
10/04/26	500 000 000,00	IDR	25 163,56	EUR	(4,03)
03/03/26	8 468,12	EUR	10 000,00	USD	(1,43)

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

Fideuram Fund - Bond Global Emerging Markets

SWAP CONTRACTS AS AT 28 FEBRUARY 2026

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
CREDIT DEFAULT SWAPS						(477,47)	699,77
Unrealised profit on swap contracts						(477,47)	699,77
CDX EMERGING MARKETS, S44 V1	USD	L	300 000,00	BANK OF AMERICA SECURITIES EUROPE S.A.	20/12/2030	(477,47)	699,77

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

Fideuram Fund - Equity Pacific Ex Japan

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	2 734 433,33	
Banks	(Note 3)	3 967,56	
Dividends receivable (net of withholding tax)		8 010,73	
Receivable on investments sold		25 695,21	
Total assets		2 772 106,83	
Liabilities			
Bank overdrafts	(Note 3)	(20 798,62)	
Payable on investments purchased		(12 666,92)	
Other liabilities		(8 200,63)	
Total liabilities		(41 666,17)	
Total net assets		2 730 440,66	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	19,01	143 658,231

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

Fideuram Fund - Equity Pacific Ex Japan

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	3 073 619,84
Dividends (net of withholding tax)	(Note 2)	39 641,14
Securities lending, net	(Note 12)	190,16
Other income		26,43
Total income		39 857,73
Interest on bank accounts	(Note 2)	(46,98)
Management fee	(Note 6)	(25 089,40)
Central Administration fee	(Note 7)	(1 760,57)
Depository fee	(Note 7)	(582,98)
Subscription tax	(Note 4)	(660,22)
Other charges and taxes	(Note 5)	(6 376,01)
Total expenses		(34 516,16)
Net investment income / (loss)		5 341,57
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	115 370,07
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	143 469,70
- foreign currencies and forward foreign exchange contracts	(Note 2)	138,66
Net result of operations for the period		264 320,00
Subscriptions for the period		162 534,79
Redemptions for the period		(770 033,97)
Net assets at the end of the period		2 730 440,66

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

Fideuram Fund - Equity Pacific Ex Japan

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			3 244 562,17	2 734 433,33	100,15
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			2 000 194,84	2 734 431,59	100,15
Shares			2 000 194,84	2 734 431,59	100,15
AUSTRALIA			1 258 075,37	1 742 787,37	63,83
Finance			543 704,54	840 768,28	30,79
2 279,00	COMMONWEALTH BANK OF AUSTRALIA	AUD	126 882,36	240 201,13	8,80
4 390,00	NATIONAL AUSTRALIA BANK LTD.	AUD	76 888,04	129 889,66	4,76
4 653,00	WESTPAC BANKING CORP.	AUD	79 151,32	119 472,31	4,37
4 380,00	ANZ GROUP HOLDINGS LTD.	AUD	72 370,14	105 853,43	3,88
510,00	MACQUARIE GROUP LTD.	AUD	44 778,94	65 714,94	2,41
3 035,00	GOODMAN GROUP	AUD	35 547,76	53 014,41	1,94
2 176,00	QBE INSURANCE GROUP LTD.	AUD	17 521,45	28 540,09	1,04
6 850,00	SCENTRE GROUP	AUD	13 332,24	15 793,95	0,58
1 537,00	SUNCORP GROUP LTD.	AUD	10 748,93	13 572,35	0,50
616,00	COMPUTERSHARE LTD.	AUD	7 833,74	11 522,30	0,42
2 828,00	INSURANCE AUSTRALIA GROUP LTD.	AUD	12 183,21	11 368,17	0,42
333,00	ASX LTD.	AUD	15 274,40	10 644,59	0,39
7 031,00	VICINITY LTD.	AUD	8 803,53	10 397,28	0,38
3 123,00	STOCKLAND	AUD	8 251,86	9 632,29	0,35
2 882,00	MEDIBANK PVT LTD.	AUD	6 252,56	7 619,12	0,28
75,00	REA GROUP LTD.	AUD	7 884,06	7 532,26	0,27
Raw materials			276 352,28	435 221,70	15,94
7 222,00	BHP GROUP LTD.	AUD	166 042,39	254 613,50	9,33
496,00	RIO TINTO LTD.	AUD	33 527,39	50 094,75	1,83
2 105,00	NORTHERN STAR RESOURCES LTD.	AUD	19 198,98	38 471,99	1,41
2 726,00	EVOLUTION MINING LTD.	AUD	13 669,35	27 280,17	1,00
2 010,00	FORTESCUE LTD.	AUD	14 398,95	25 647,07	0,94
7 160,00	SOUTH32 LTD.	AUD	14 966,73	19 879,60	0,73
1 679,00	LYNAS RARE EARTHS LTD.	AUD	14 548,49	19 234,62	0,70
Consumer Retail			133 517,44	189 335,88	6,94
1 550,00	WESFARMERS LTD.	AUD	42 055,46	74 488,74	2,73
3 900,00	TRANSURBAN GROUP	AUD	31 741,51	33 755,96	1,24
2 178,00	BRAMBLES LTD.	AUD	19 024,82	32 970,24	1,21
759,00	ARISTOCRAT LEISURE LTD.	AUD	19 080,28	22 026,37	0,81
3 976,00	LOTTERY CORP. LTD.	AUD	12 034,88	13 223,14	0,48
257,00	SGH LTD.	AUD	6 249,76	7 244,14	0,26
937,00	QANTAS AIRWAYS LTD.	AUD	3 330,73	5 627,29	0,21
Health			122 309,28	87 761,79	3,21
640,00	CSL LTD.	AUD	79 060,37	56 692,34	2,08
98,00	COCHLEAR LTD.	AUD	14 755,53	11 771,66	0,43
6 055,00	SIGMA HEALTHCARE LTD.	AUD	10 576,84	10 379,33	0,38
517,00	SONIC HEALTHCARE LTD.	AUD	8 463,89	7 436,20	0,27
43 853,00	BOTANIX PHARMACEUTICALS LTD.	AUD	9 452,65	1 482,26	0,05
Energy			77 609,67	74 961,36	2,75
2 752,00	WOODSIDE ENERGY GROUP LTD.	AUD	51 672,17	47 024,59	1,72
4 257,00	SANTOS LTD.	AUD	16 421,74	17 369,49	0,64
1 903,00	APA GROUP	AUD	9 515,76	10 567,28	0,39
Basic Goods			49 878,58	60 409,69	2,21
1 755,00	WOOLWORTHS GROUP LTD.	AUD	31 303,73	38 134,35	1,40
1 795,00	COLES GROUP LTD.	AUD	18 574,85	22 275,34	0,81

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

Fideuram Fund - Equity Pacific Ex Japan

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			21 890,39	22 684,19	0,83
4 675,00	TELSTRA GROUP LTD.	AUD	12 830,51	14 616,66	0,53
504,00	CAR GROUP LTD.	AUD	9 059,88	8 067,53	0,30
Multi-Utilities			12 195,13	17 233,79	0,63
2 350,00	ORIGIN ENERGY LTD.	AUD	12 195,13	17 233,79	0,63
Computing and IT			20 618,06	14 410,69	0,53
319,00	WISETECH GLOBAL LTD.	AUD	14 754,91	9 153,49	0,34
67,00	PRO MEDICUS LTD.	AUD	5 863,15	5 257,20	0,19
HONG KONG			396 567,27	513 185,78	18,79
Finance			286 374,78	381 812,03	13,98
14 792,00	AIA GROUP LTD.	HKD	98 789,55	139 021,13	5,09
1 630,00	HONG KONG EXCHANGES & CLEARING LTD.	HKD	54 352,11	73 949,60	2,71
2 200,00	SUN HUNG KAI PROPERTIES LTD.	HKD	23 125,97	34 778,41	1,27
6 100,00	BOC HONG KONG HOLDINGS LTD.	HKD	20 122,07	29 655,85	1,09
3 000,00	CK ASSET HOLDINGS LTD.	HKD	11 620,98	16 170,01	0,59
3 400,00	LINK REIT	HKD	18 992,91	14 269,11	0,52
200,00	JARDINE MATHESON HOLDINGS LTD.	USD	9 147,35	13 974,76	0,51
92,00	FUTU HOLDINGS LTD.	USD	7 667,33	11 597,59	0,42
1 400,00	HONGKONG LAND HOLDINGS LTD.	USD	6 862,91	10 280,34	0,38
2 900,00	WHARF REAL ESTATE INVESTMENT CO. LTD.	HKD	14 028,97	9 074,65	0,33
6 456,00	SINO LAND CO. LTD.	HKD	6 970,20	8 933,64	0,33
2 000,00	HENDERSON LAND DEVELOPMENT CO. LTD.	HKD	5 457,29	7 674,64	0,28
800,00	SWIRE PACIFIC LTD.	HKD	5 132,12	7 289,17	0,27
1 000,00	WHARF HOLDINGS LTD.	HKD	2 368,67	2 804,36	0,10
800,00	SWIRE PROPERTIES LTD.	HKD	1 736,35	2 338,77	0,09
Industries			51 436,43	68 362,83	2,50
2 100,00	TECHTRONIC INDUSTRIES CO. LTD.	HKD	16 001,84	29 013,77	1,06
3 532,00	CK HUTCHISON HOLDINGS LTD.	HKD	21 799,40	24 628,66	0,90
2 300,00	MTR CORP. LTD.	HKD	10 437,38	9 299,00	0,34
1 500,00	SITC INTERNATIONAL HOLDINGS CO. LTD.	HKD	3 197,81	5 421,40	0,20
Multi-Utilities			38 687,19	39 083,89	1,43
1 900,00	CLP HOLDINGS LTD.	HKD	13 663,95	15 264,82	0,56
2 100,00	POWER ASSETS HOLDINGS LTD.	HKD	13 016,68	14 427,30	0,53
11 398,00	HONG KONG & CHINA GAS CO. LTD.	HKD	12 006,56	9 391,77	0,34
Basic Goods			6 720,03	10 423,21	0,38
9 783,00	WH GROUP LTD.	HKD	6 720,03	10 423,21	0,38
Consumer Retail			9 251,56	9 495,42	0,35
2 100,00	GALAXY ENTERTAINMENT GROUP LTD.	HKD	9 251,56	9 495,42	0,35
Telecommunication			4 097,28	4 008,40	0,15
3 000,00	HKT TRUST & HKT LTD. -S-	HKD	4 097,28	4 008,40	0,15
SINGAPORE			285 125,21	423 094,56	15,50
Finance			150 808,30	269 782,05	9,88
2 880,00	DBS GROUP HOLDINGS LTD.	SGD	48 263,16	110 154,44	4,03
4 910,00	OVERSEA-CHINESE BANKING CORP. LTD.	SGD	35 911,48	70 457,13	2,58
1 652,00	UNITED OVERSEAS BANK LTD.	SGD	27 847,82	40 896,00	1,50
1 400,00	SINGAPORE EXCHANGE LTD.	SGD	9 685,29	17 061,64	0,63
8 852,00	CAPITALAND INTEGRATED COMMERCIAL TRUST	SGD	12 968,46	14 522,08	0,53
5 500,00	CAPITALAND ASCENDAS REIT	SGD	10 049,72	9 906,87	0,36
2 900,00	CAPITALAND INVESTMENT LTD.	SGD	5 537,62	5 942,11	0,22
1 296,00	KEPPEL REIT	SGD	544,75	841,78	0,03

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

Fideuram Fund - Equity Pacific Ex Japan

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			88 306,72	86 719,21	3,18
562,00	SEA LTD.	USD	67 227,99	51 620,98	1,89
10 400,00	SINGAPORE TELECOMMUNICATIONS LTD.	SGD	21 078,73	35 098,23	1,29
Industries			18 812,29	37 535,20	1,38
2 180,00	KEPPEL LTD.	SGD	7 849,01	19 093,50	0,70
1 500,00	SINGAPORE TECHNOLOGIES ENGINEERING LTD.	SGD	4 772,41	10 014,00	0,37
2 900,00	YANGZIJANG SHIPBUILDING HOLDINGS LTD.	SGD	6 190,87	8 427,70	0,31
Computing and IT			14 425,70	13 989,22	0,51
3 914,00	GRAB HOLDINGS LTD.	USD	14 425,70	13 989,22	0,51
Consumer Retail			5 615,81	7 692,47	0,28
1 600,00	SINGAPORE AIRLINES LTD.	SGD	5 615,81	7 692,47	0,28
Multi-Utilities			7 156,39	7 376,41	0,27
1 800,00	SEMBCORP INDUSTRIES LTD.	SGD	7 156,39	7 376,41	0,27
NEW ZEALAND			47 990,20	44 950,01	1,65
Health			10 300,66	15 984,44	0,58
769,00	FISHER & PAYKEL HEALTHCARE CORP. LTD.	NZD	10 300,66	15 984,44	0,58
Computing and IT			18 294,82	10 939,65	0,40
218,00	XERO LTD.	AUD	18 294,82	10 939,65	0,40
Industries			8 071,70	8 668,08	0,32
1 862,00	AUCKLAND INTERNATIONAL AIRPORT LTD.	NZD	8 071,70	8 668,08	0,32
Finance			8 399,75	6 711,46	0,25
1 177,00	INFRATIL LTD.	NZD	8 399,75	6 711,46	0,25
Multi-Utilities			2 923,27	2 646,38	0,10
920,00	MERIDIAN ENERGY LTD.	NZD	2 923,27	2 646,38	0,10
MACAU			10 218,15	7 286,79	0,27
Consumer Retail			10 218,15	7 286,79	0,27
3 800,00	SANDS CHINA LTD.	HKD	10 218,15	7 286,79	0,27
CHINA			2 218,64	3 127,08	0,11
Computing and IT			2 218,64	3 127,08	0,11
137,00	HESAI GROUP	USD	2 218,64	3 127,08	0,11
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			1 244 367,33	1,74	0,00
Shares			1 244 367,33	1,74	0,00
CAYMAN ISLANDS			423 983,38	1,12	0,00
Industries			423 983,38	1,12	0,00
1 034 000,00	TRONY SOLAR HOLDINGS CO. LTD.	HKD	423 983,38	1,12	0,00
HONG KONG			820 383,95	0,62	0,00
Raw materials			820 311,47	0,62	0,00
575 500,00	REAL GOLD MINING LTD.	HKD	820 311,47	0,62	0,00
Consumer Retail			72,48	0,00	0,00
200,00	EVERGREEN INTERNATIONAL, INC.	HKD	72,48	0,00	0,00
Total Portfolio			3 244 562,17	2 734 433,33	100,15

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

Fideuram Fund - Equity Global Emerging Markets

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	13 857 848,17	
Banks	(Note 3)	268 947,47	
Other banks and broker accounts	(Notes 2, 3, 9)	870,20	
Unrealised profit on future contracts	(Notes 2, 9)	8 235,20	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 9)	707,08	
Dividends receivable (net of withholding tax)		20 486,96	
Receivable on investments sold		3 611,10	
Total assets		14 160 706,18	
Liabilities			
Provision on Capital Gain Tax	(Note 16)	(143 253,88)	
Payable on investments purchased		(6 435,60)	
Other liabilities		(39 455,80)	
Total liabilities		(189 145,28)	
Total net assets		13 971 560,90	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	15,13	923 534,131

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

Fideuram Fund - Equity Global Emerging Markets

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	13 459 091,67
Dividends (net of withholding tax)	(Note 2)	99 240,80
Interest on:		
- bank accounts	(Note 2)	1 484,66
Securities lending, net	(Note 12)	970,86
Total income		101 696,32
Interest on bank accounts	(Note 2)	(34,12)
Management fee	(Note 6)	(67 933,24)
Central Administration fee	(Note 7)	(8 683,67)
Depository fee	(Note 7)	(2 863,75)
Subscription tax	(Note 4)	(3 371,15)
Other charges and taxes	(Note 5)	(333 575,98)
Total expenses		(416 461,91)
Net investment income / (loss)		(314 765,59)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 16)	1 324 101,56
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	2 027 566,40
- future contracts	(Note 2)	1 916,10
- foreign currencies and forward foreign exchange contracts	(Note 2)	464,37
Net result of operations for the period		3 039 282,84
Subscriptions for the period		778 123,39
Redemptions for the period		(3 304 937,00)
Net assets at the end of the period		13 971 560,90

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

Fideuram Fund - Equity Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			10 561 094,30	13 857 848,17	99,19
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			8 847 492,61	13 857 848,17	99,19
Shares			8 451 510,41	13 376 381,88	95,74
TAIWAN			885 254,93	2 546 011,93	18,22
Computing and IT			439 220,53	1 760 300,45	12,60
25 186,00	TAIWAN SEMICONDUCTOR MANUFACTURING CO. LTD.	TWD	245 940,75	1 363 498,77	9,76
2 921,00	MEDIATEK, INC.	TWD	61 884,47	154 171,40	1,10
5 401,00	ASE TECHNOLOGY HOLDING CO. LTD.	TWD	14 608,52	56 793,49	0,41
6 100,00	QUANTA COMPUTER, INC.	TWD	19 467,80	48 252,64	0,35
20 000,00	UNITED MICROELECTRONICS CORP.	TWD	28 636,46	35 494,45	0,25
1 548,00	ASUSTEK COMPUTER, INC.	TWD	11 125,05	22 347,82	0,16
5 000,00	WISTRON CORP.	TWD	17 433,37	18 452,77	0,13
24 985,00	INNOLUX CORP.	TWD	6 472,84	18 170,50	0,13
1 000,00	REALTEK SEMICONDUCTOR CORP.	TWD	13 908,38	13 066,19	0,09
1 000,00	NOVATEK MICROELECTRONICS CORP.	TWD	4 069,47	10 664,62	0,08
748,00	ADVANTECH CO. LTD.	TWD	5 679,43	6 830,29	0,05
7 433,00	COMPAL ELECTRONICS, INC.	TWD	4 873,54	6 383,97	0,05
500,00	GLOBALWAFERS CO. LTD.	TWD	5 120,45	6 173,54	0,04
Industries			167 318,94	351 507,62	2,52
20 340,00	HON HAI PRECISION INDUSTRY CO. LTD.	TWD	49 003,29	134 125,04	0,96
2 203,00	DELTA ELECTRONICS, INC.	TWD	10 157,34	85 487,61	0,61
1 000,00	FORTUNE ELECTRIC CO. LTD.	TWD	20 530,30	29 035,98	0,21
2 090,00	UNIMICRON TECHNOLOGY CORP.	TWD	10 926,62	27 308,34	0,20
2 824,00	YAGEO CORP.	TWD	10 342,70	22 836,71	0,16
2 600,00	EVERGREEN MARINE CORP. TAIWAN LTD.	TWD	12 101,55	13 899,28	0,10
2 000,00	E INK HOLDINGS, INC.	TWD	14 551,05	10 149,02	0,07
4 000,00	PEGATRON CORP.	TWD	7 750,18	7 978,11	0,06
5 000,00	YANG MING MARINE TRANSPORT CORP.	TWD	16 060,56	7 788,15	0,06
10 752,00	TCC GROUP HOLDINGS CO. LTD.	TWD	8 868,87	7 702,75	0,05
1 000,00	CATCHER TECHNOLOGY CO. LTD.	TWD	7 026,48	5 196,63	0,04
Finance			130 186,00	263 322,03	1,88
35 238,00	CTBC FINANCIAL HOLDING CO. LTD.	TWD	17 065,45	53 453,45	0,38
15 932,00	FUBON FINANCIAL HOLDING CO. LTD.	TWD	14 196,33	40 726,20	0,29
15 613,00	CATHAY FINANCIAL HOLDING CO. LTD.	TWD	16 204,65	33 767,38	0,24
21 274,00	YUANTA FINANCIAL HOLDING CO. LTD.	TWD	8 337,82	28 374,31	0,20
25 715,00	MEGA FINANCIAL HOLDING CO. LTD.	TWD	16 415,81	28 296,33	0,20
25 301,00	E.SUN FINANCIAL HOLDING CO. LTD.	TWD	8 453,35	24 098,91	0,17
29 330,00	KGI FINANCIAL HOLDING CO. LTD.	TWD	14 326,64	17 470,25	0,13
19 776,00	FIRST FINANCIAL HOLDING CO. LTD.	TWD	10 853,56	16 045,83	0,12
4 161,00	CHAILEASE HOLDING CO. LTD.	TWD	17 714,83	11 743,13	0,08
10 374,00	SINOPAC FINANCIAL HOLDINGS CO LTD	TWD	6 617,56	9 346,24	0,07
Telecommunication			35 434,13	72 636,46	0,52
1 000,00	ACCTON TECHNOLOGY CORP.	TWD	8 590,62	37 991,00	0,27
7 121,00	CHUNGHWA TELECOM CO. LTD.	TWD	17 685,68	25 893,96	0,19
3 000,00	TAIWAN MOBILE CO. LTD.	TWD	9 157,83	8 751,50	0,06
Raw materials			65 175,76	45 810,04	0,33
7 000,00	NAN YA PLASTICS CORP.	TWD	13 851,75	17 437,87	0,13
21 000,00	CHINA STEEL CORP.	TWD	21 090,62	11 824,70	0,08
7 000,00	FORMOSA CHEMICALS & FIBRE CORP.	TWD	18 783,43	9 687,70	0,07
4 899,00	FORMOSA PLASTICS CORP.	TWD	11 449,96	6 859,77	0,05

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

Fideuram Fund - Equity Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			36 947,22	39 159,38	0,28
4 000,00	LITE-ON TECHNOLOGY CORP.	TWD	13 285,40	18 778,41	0,14
1 000,00	ECLAT TEXTILE CO. LTD.	TWD	9 567,50	11 478,71	0,08
1 000,00	PRESIDENT CHAIN STORE CORP.	TWD	8 272,69	6 051,42	0,04
1 120,00	FENG TAY ENTERPRISE CO. LTD.	TWD	5 821,63	2 850,84	0,02
Basic Goods			10 972,35	13 275,95	0,09
6 748,00	UNI-PRESIDENT ENTERPRISES CORP.	TWD	10 972,35	13 275,95	0,09
KOREA			903 611,94	2 541 533,85	18,19
Computing and IT			273 540,03	1 522 365,56	10,90
6 994,00	SAMSUNG ELECTRONICS CO. LTD.	KRW	175 894,18	891 525,97	6,38
801,00	SK HYNIX, INC.	KRW	39 771,71	500 378,19	3,58
1 201,00	SAMSUNG ELECTRONICS CO. LTD. -PREF-	KRW	19 845,75	101 683,94	0,73
176,00	LG CORP.	KRW	11 491,11	11 160,38	0,08
91,00	SAMSUNG SDS CO. LTD.	KRW	10 254,11	10 447,84	0,08
49,00	KRAFTON, INC.	KRW	16 283,17	7 169,24	0,05
Consumer Retail			173 570,54	276 715,24	1,98
208,00	HYUNDAI MOTOR CO.	KRW	19 829,23	82 541,76	0,59
347,00	KIA CORP.	KRW	13 843,06	41 984,77	0,30
107,00	SAMSUNG SDI CO. LTD.	KRW	22 251,95	29 357,57	0,21
74,00	HYUNDAI MOBIS CO. LTD.	KRW	12 082,33	22 525,41	0,16
240,00	AMOREPACIFIC CORP.	KRW	19 040,86	21 393,78	0,15
78,00	LG ENERGY SOLUTION LTD.	KRW	28 041,59	19 609,79	0,14
220,00	LG ELECTRONICS, INC.	KRW	11 558,09	18 872,64	0,14
137,00	BGF RETAIL CO. LTD.	KRW	11 720,53	10 066,67	0,07
31,00	HYBE CO. LTD.	KRW	3 758,88	7 072,68	0,05
36,00	HYUNDAI MOTOR CO. -PREF-	KRW	2 452,38	6 814,50	0,05
125,00	HANKOOK TIRE & TECHNOLOGY CO. LTD.	KRW	3 517,21	5 365,23	0,04
102,00	COWAY CO. LTD.	KRW	7 068,79	4 918,52	0,04
62,00	S-1 CORP.	KRW	3 201,09	3 205,06	0,02
19,00	LG H&H CO. LTD.	KRW	15 204,55	2 986,86	0,02
Finance			104 500,86	274 300,88	1,96
721,00	KB FINANCIAL GROUP, INC.	KRW	22 648,04	67 496,75	0,48
148,00	SK SQUARE CO. LTD.	KRW	6 459,15	56 204,61	0,40
844,00	SHINHAN FINANCIAL GROUP CO. LTD.	KRW	25 195,71	48 152,26	0,35
455,00	HANA FINANCIAL GROUP, INC.	KRW	12 221,62	32 629,41	0,23
983,00	WOORI FINANCIAL GROUP, INC.	KRW	7 910,66	20 835,62	0,15
130,00	SAMSUNG LIFE INSURANCE CO. LTD.	KRW	8 460,56	17 604,42	0,13
55,00	SAMSUNG FIRE & MARINE INSURANCE CO. LTD.	KRW	10 375,08	17 162,84	0,12
153,00	MERITZ FINANCIAL GROUP, INC.	KRW	8 342,79	11 449,52	0,08
173,00	KAKAOBANK CORP.	KRW	2 887,25	2 765,45	0,02
Industries			134 547,25	210 408,53	1,51
592,00	DOOSAN ENERBILITY CO. LTD.	KRW	8 301,76	37 051,47	0,27
158,00	SAMSUNG C&T CORP.	KRW	18 206,20	32 605,85	0,23
81,00	SAMSUNG ELECTRO-MECHANICS CO. LTD.	KRW	4 631,11	21 389,37	0,15
34,00	HD HYUNDAI ELECTRIC CO. LTD.	KRW	7 510,52	21 019,32	0,15
1 085,00	SAMSUNG HEAVY INDUSTRIES CO. LTD.	KRW	11 106,70	18 493,91	0,13
52,00	HD KOREA SHIPBUILDING & OFFSHORE ENGINEERING CO. LTD.	KRW	4 890,34	13 777,37	0,10
101,00	HYUNDAI ROTEM CO. LTD.	KRW	9 560,83	13 707,01	0,10
77,00	HYUNDAI GLOVIS CO. LTD.	KRW	4 591,27	13 124,71	0,09
77,00	ECOPRO BM CO. LTD.	KRW	16 658,30	10 041,88	0,07
52,00	POSCO FUTURE M CO. LTD.	KRW	10 443,05	7 562,25	0,06
555,00	HMM CO. LTD.	KRW	19 436,54	6 976,56	0,05

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

Fideuram Fund - Equity Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
159,00	DOOSAN BOBCAT, INC.	KRW	4 045,16	6 085,01	0,04
605,00	LG DISPLAY CO. LTD.	KRW	8 488,43	5 108,05	0,04
52,00	SKC CO. LTD.	KRW	6 677,04	3 465,77	0,03
Health			64 046,57	71 714,87	0,51
252,00	CELLTRION, INC.	KRW	38 462,97	35 386,65	0,25
20,00	SAMSUNG BIOLOGICS CO. LTD.	KRW	11 408,11	20 936,89	0,15
218,00	CLASSYS, INC.	KRW	7 128,58	7 495,83	0,05
18,00	ALTEOGEN INC	KRW	5 119,04	4 318,68	0,03
9,00	SAMSUNG EPISHOLDINGS CO. LTD.	KRW	1 927,87	3 576,82	0,03
Raw materials			50 530,44	62 203,36	0,45
117,00	POSCO HOLDINGS, INC.	KRW	22 499,21	28 450,27	0,21
93,00	LG CHEM LTD.	KRW	22 708,84	22 860,72	0,16
100,00	ECOPRO CO. LTD.	KRW	5 322,39	10 892,37	0,08
Telecommunication			49 336,84	56 069,36	0,40
193,00	NAVER CORP.	KRW	22 139,09	28 919,82	0,21
516,00	KAKAO CORP.	KRW	21 913,26	18 927,28	0,13
175,00	SK TELECOM CO. LTD.	KRW	5 284,49	8 222,26	0,06
Energy			32 375,87	41 537,54	0,30
69,00	SK, INC.	KRW	10 988,34	16 290,86	0,12
71,00	HD HYUNDAI CO. LTD.	KRW	4 088,59	12 227,42	0,09
112,00	SK INNOVATION CO. LTD.	KRW	11 519,18	8 420,92	0,06
71,00	S-OIL CORP.	KRW	5 779,76	4 598,34	0,03
Basic Goods			10 214,18	14 404,42	0,10
150,00	KT&G CORP.	KRW	10 214,18	14 404,42	0,10
Multi-Utilities			10 949,36	11 814,09	0,08
343,00	KOREA ELECTRIC POWER CORP.	KRW	10 949,36	11 814,09	0,08
CHINA			2 105 205,76	2 380 222,15	17,04
Telecommunication			674 639,60	877 534,54	6,28
9 510,00	TENCENT HOLDINGS LTD.	HKD	257 063,41	533 389,51	3,82
25 600,00	XIAOMI CORP.	HKD	43 024,41	96 738,55	0,69
7 671,00	MEITUAN	HKD	124 076,77	67 402,30	0,48
3 754,00	BAIDU, INC.	HKD	70 003,38	50 280,34	0,36
3 845,00	JD.COM, INC.	HKD	60 220,07	43 464,13	0,31
4 100,00	KUAISHOU TECHNOLOGY	HKD	38 185,05	27 901,23	0,20
1 397,00	TENCENT MUSIC ENTERTAINMENT GROUP -ADR-	USD	14 848,08	17 274,66	0,12
705,00	KANZHUN LTD.	USD	13 113,62	9 601,42	0,07
383,00	BILIBILI, INC.	USD	25 240,87	9 050,31	0,07
2 161,00	DIDI GLOBAL, INC.	USD	9 595,16	8 053,19	0,06
451,00	VIPSHOP HOLDINGS LTD.	USD	5 382,73	6 654,03	0,05
396,00	FULL TRUCK ALLIANCE CO. LTD.	USD	3 913,95	3 146,00	0,02
600,00	CHINA LITERATURE LTD.	HKD	2 849,05	2 052,92	0,01
111,00	AUTOHOME, INC.	USD	6 482,67	1 803,15	0,01
260,00	EAST MONEY INFORMATION CO. LTD.	CNY	640,38	722,80	0,01
Finance			458 570,67	563 722,58	4,04
142 990,00	CHINA CONSTRUCTION BANK CORP.	HKD	95 944,90	123 704,83	0,88
11 000,00	PING AN INSURANCE GROUP CO. OF CHINA LTD.	HKD	64 800,01	80 990,82	0,58
98 000,00	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD.	HKD	54 223,76	68 441,57	0,49
110 000,00	BANK OF CHINA LTD.	HKD	41 898,24	55 264,32	0,40
11 500,00	CHINA LIFE INSURANCE CO. LTD.	HKD	25 860,57	39 322,78	0,28
7 000,00	CHINA MERCHANTS BANK CO. LTD.	HKD	19 822,95	37 017,57	0,26
13 835,00	PICC PROPERTY & CASUALTY CO. LTD.	HKD	12 800,52	24 252,71	0,17

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Fideuram Fund - Equity Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
42 000,00	AGRICULTURAL BANK OF CHINA LTD.	HKD	17 423,35	24 147,82	0,17
1 085,00	KE HOLDINGS, INC. -ADR-	USD	31 665,78	15 116,66	0,11
3 800,00	CHINA PACIFIC INSURANCE GROUP CO. LTD.	HKD	9 846,46	14 787,54	0,11
15 000,00	BANK OF COMMUNICATIONS CO. LTD.	HKD	9 193,76	11 141,65	0,08
3 175,00	CITIC SECURITIES CO. LTD.	HKD	5 829,78	9 646,41	0,07
1 400,00	NEW CHINA LIFE INSURANCE CO. LTD.	HKD	4 594,50	8 375,19	0,06
6 000,00	CITIC LTD.	HKD	5 536,69	8 133,73	0,06
3 600,00	CHINA INTERNATIONAL CAPITAL CORP. LTD.	HKD	7 879,99	7 897,25	0,06
12 000,00	POSTAL SAVINGS BANK OF CHINA CO. LTD.	HKD	5 859,15	6 405,64	0,05
3 000,00	HUATAI SECURITIES CO. LTD.	HKD	5 217,00	5 450,64	0,04
2 920,00	GUOTAI JUNAN SECURITIES CO LTD -H-	HKD	5 446,83	5 039,71	0,04
3 760,00	LONGFOR GROUP HOLDINGS LTD.	HKD	10 027,99	4 050,84	0,03
600,00	CHINA RESOURCES MIXC LIFESTYLE SERVICES LTD.	HKD	2 496,89	3 092,38	0,02
500,00	CHINA MERCHANTS BANK CO. LTD.	CNY	2 401,99	2 391,78	0,02
172,00	QIFU TECHNOLOGY, INC.	USD	6 616,18	2 121,05	0,01
700,00	INDUSTRIAL BANK CO. LTD.	CNY	1 637,24	1 582,22	0,01
200,00	PING AN INSURANCE GROUP CO. OF CHINA LTD.	CNY	1 491,95	1 557,65	0,01
1 900,00	AGRICULTURAL BANK OF CHINA LTD.	CNY	1 147,06	1 501,11	0,01
2 900,00	CHINA VANKE CO. LTD.	HKD	7 672,56	1 180,65	0,01
1 700,00	BANK OF CHINA LTD.	CNY	1 234,57	1 108,06	0,01
Consumer Retail			403 344,38	346 926,92	2,48
5 800,00	BYD CO. LTD.	HKD	39 984,07	59 628,95	0,43
2 788,00	ANTA SPORTS PRODUCTS LTD.	HKD	15 500,57	25 674,46	0,18
552,00	YUM CHINA HOLDINGS, INC.	USD	16 859,24	25 671,48	0,18
2 414,00	TAL EDUCATION GROUP	USD	42 991,64	21 529,10	0,15
800,00	POP MART INTERNATIONAL GROUP LTD.	HKD	11 243,74	19 905,55	0,14
356,00	H WORLD GROUP LTD.	USD	15 500,14	16 523,08	0,12
1 934,00	LI AUTO, INC.	HKD	21 038,92	14 396,71	0,10
4 000,00	WEICHAJ POWER CO. LTD.	HKD	4 360,95	14 127,92	0,10
4 800,00	HAIER SMART HOME CO. LTD.	HKD	11 134,19	13 866,32	0,10
1 700,00	XPENG, INC.	HKD	26 640,89	12 581,19	0,09
5 000,00	LI NING CO. LTD.	HKD	30 853,97	12 191,93	0,09
1 800,00	JD HEALTH INTERNATIONAL, INC.	HKD	14 724,45	11 060,44	0,08
8 188,00	YADEA GROUP HOLDINGS LTD.	HKD	12 554,91	10 115,74	0,07
1 400,00	SHENZHOU INTERNATIONAL GROUP HOLDINGS LTD.	HKD	17 042,86	9 603,04	0,07
2 000,00	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP, INC.	HKD	15 478,10	9 472,03	0,07
1 200,00	FUYAO GLASS INDUSTRY GROUP CO. LTD.	HKD	3 720,31	8 445,57	0,06
1 960,00	NIO, INC.	USD	45 329,30	8 084,35	0,06
100,00	LAOPU GOLD CO. LTD.	HKD	7 705,87	7 833,80	0,06
700,00	MIDEA GROUP CO. LTD.	HKD	6 088,96	6 885,84	0,05
4 900,00	GREAT WALL MOTOR CO. LTD.	HKD	3 946,47	6 822,94	0,05
1 400,00	GIANT BIOGENE HOLDING CO. LTD.	HKD	7 871,06	4 838,66	0,03
2 300,00	CENTRE TESTING INTERNATIONAL GROUP CO. LTD.	CNY	3 820,04	4 633,69	0,03
4 000,00	JIANGSU EXPRESSWAY CO. LTD.	HKD	3 907,65	4 409,02	0,03
4 000,00	ZHEJIANG EXPRESSWAY CO. LTD.	HKD	2 933,05	2 966,78	0,02
640,00	NIO, INC.	HKD	4 333,52	2 744,16	0,02
600,00	ZHEJIANG LEAPMOTOR TECHNOLOGY CO. LTD.	HKD	4 119,44	2 663,60	0,02
79,00	ATOUR LIFESTYLE HOLDINGS LTD.	USD	1 229,34	2 627,53	0,02
159,00	XPENG, INC.	USD	5 940,79	2 364,73	0,02
152,00	MINISO GROUP HOLDING LTD.	USD	2 464,22	2 319,84	0,02
45,00	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP, INC. -ADR-	USD	3 482,58	2 082,87	0,01
600,00	PING AN HEALTHCARE & TECHNOLOGY CO. LTD.	HKD	543,14	855,60	0,01

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Fideuram Fund - Equity Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			157 004,84	128 153,41	0,92
3 000,00	SILERGY CORP.	TWD	38 759,35	22 876,01	0,16
520,00	CONTEMPORARY AMPEREX TECHNOLOGY CO. LTD.	CNY	14 394,09	21 954,39	0,16
13 500,00	JD LOGISTICS, INC.	HKD	17 366,45	16 327,55	0,12
785,00	ZTO EXPRESS CAYMAN, INC.	USD	15 080,88	16 209,28	0,12
1 300,00	SUNNY OPTICAL TECHNOLOGY GROUP CO. LTD.	HKD	16 685,98	8 199,24	0,06
2 000,00	AAC TECHNOLOGIES HOLDINGS, INC.	HKD	14 955,57	8 086,09	0,06
3 000,00	ANHUI CONCH CEMENT CO. LTD.	HKD	14 872,40	7 958,32	0,06
10 000,00	CHINA NATIONAL BUILDING MATERIAL CO. LTD.	HKD	8 887,83	7 362,80	0,05
122,00	CONTEMPORARY AMPEREX TECHNOLOGY CO. LTD.	HKD	3 717,75	6 552,03	0,05
6 000,00	CHINA RAILWAY GROUP LTD.	HKD	4 196,77	3 358,74	0,02
1 000,00	HAITIAN INTERNATIONAL HOLDINGS LTD.	HKD	1 995,13	2 741,56	0,02
500,00	ZHUZHOU CRRC TIMES ELECTRIC CO. LTD.	HKD	2 808,53	2 402,66	0,02
200,00	ZHEJIANG SANHUA INTELLIGENT CONTROLS CO. LTD.	CNY	805,23	1 264,34	0,01
100,00	SHENZHEN INOVANCE TECHNOLOGY CO. LTD.	CNY	820,12	900,17	0,01
487,00	COSCO SHIPPING HOLDINGS CO. LTD.	HKD	273,98	800,45	0,00
200,00	SANY HEAVY INDUSTRY CO. LTD.	CNY	415,00	571,56	0,00
100,00	SF HOLDING CO. LTD.	CNY	803,55	467,49	0,00
100,00	CHINA TOWER CORP. LTD.	HKD	166,23	120,73	0,00
Health			130 071,73	121 454,40	0,87
6 000,00	WUXI BIOLOGICS CAYMAN, INC.	HKD	32 448,66	26 129,28	0,19
2 500,00	INNOVENT BIOLOGICS, INC.	HKD	9 837,64	23 035,82	0,16
14 560,00	CSPC PHARMACEUTICAL GROUP LTD.	HKD	10 386,56	15 607,41	0,11
1 000,00	AKESO, INC.	HKD	6 093,57	11 574,76	0,08
800,00	WUXI APTEC CO. LTD.	HKD	8 290,28	10 307,92	0,07
400,00	SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO. LTD.	CNY	13 201,00	9 180,48	0,07
3 000,00	SINOPHARM GROUP CO. LTD.	HKD	11 675,44	6 866,90	0,05
4 000,00	GENSCRIPT BIOTECH CORP.	HKD	12 819,87	5 171,29	0,04
1 300,00	HENGAN INTERNATIONAL GROUP CO. LTD.	HKD	9 258,56	4 107,36	0,03
2 400,00	HYGEIA HEALTHCARE HOLDINGS CO. LTD.	HKD	4 073,24	3 450,99	0,02
7 000,00	CHINA FEIHE LTD.	HKD	7 364,52	2 880,15	0,02
4 400,00	SHANDONG WEIGAO GROUP MEDICAL POLYMER CO. LTD.	HKD	3 083,03	2 424,96	0,02
548,00	AIER EYE HOSPITAL GROUP CO. LTD.	CNY	1 539,36	717,08	0,01
Computing and IT			87 214,03	96 880,12	0,69
2 600,00	NETEASE, INC.	HKD	25 032,01	50 448,19	0,36
13 000,00	LENOVO GROUP LTD.	HKD	13 429,24	13 695,89	0,10
366,00	HESAI GROUP	USD	6 031,82	8 354,11	0,06
7 000,00	KINGDEE INTERNATIONAL SOFTWARE GROUP CO. LTD.	HKD	17 716,89	7 632,41	0,05
1 800,00	KINGSOFT CORP. LTD.	HKD	9 763,31	5 067,34	0,04
1 000,00	BYD ELECTRONIC INTERNATIONAL CO. LTD.	HKD	6 330,25	3 493,00	0,03
800,00	BEIJING FOURTH PARADIGM TECHNOLOGY CO. LTD.	HKD	4 948,73	3 445,79	0,02
3 000,00	QUANTUMPHARM, INC.	HKD	2 797,11	3 365,23	0,02
200,00	IFLYTEK CO. LTD.	CNY	1 164,67	1 378,16	0,01
Raw materials			54 007,94	92 321,86	0,66
8 000,00	ZIJIN MINING GROUP CO. LTD.	HKD	2 968,22	38 979,54	0,28
6 000,00	CMOC GROUP LTD.	HKD	15 638,01	15 695,76	0,11
4 000,00	CHINA HONGQIAO GROUP LTD.	HKD	14 115,92	15 357,94	0,11
2 000,00	ZHAOJIN MINING INDUSTRY CO. LTD.	HKD	8 743,33	7 471,08	0,06
800,00	GANFENG LITHIUM GROUP CO. LTD.	HKD	5 799,80	5 959,54	0,04
500,00	SUNRESIN NEW MATERIALS CO. LTD.	CNY	3 118,23	4 611,35	0,03
2 000,00	ALUMINUM CORP. OF CHINA LTD.	HKD	3 311,49	3 062,06	0,02
400,00	CMOC GROUP LTD.	CNY	312,94	1 184,59	0,01

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Energy			71 362,45	91 864,50	0,66
32 000,00	PETROCHINA CO. LTD.	HKD	23 048,60	33 054,65	0,24
44 800,00	CHINA PETROLEUM & CHEMICAL CORP.	HKD	21 868,07	26 436,79	0,19
4 400,00	CHINA SHENHUA ENERGY CO. LTD.	HKD	7 372,42	21 419,69	0,15
9 454,00	XINYI SOLAR HOLDINGS LTD.	HKD	12 771,45	3 541,82	0,02
1 850,00	YANKUANG ENERGY GROUP CO. LTD.	HKD	1 110,07	2 804,36	0,02
2 000,00	CHINA OILFIELD SERVICES LTD.	HKD	1 286,92	2 185,02	0,02
60,00	SUNGROW POWER SUPPLY CO. LTD.	CNY	560,23	1 070,28	0,01
360,00	LONGI GREEN ENERGY TECHNOLOGY CO. LTD.	CNY	1 408,52	814,16	0,01
360,00	JA SOLAR TECHNOLOGY CO. LTD.	CNY	1 936,17	537,73	0,00
Basic Goods			52 701,07	39 962,12	0,29
2 400,00	NONGFU SPRING CO. LTD.	HKD	10 923,14	12 317,53	0,09
2 000,00	TSINGTAO BREWERY CO. LTD.	HKD	15 359,70	11 477,31	0,08
6 500,00	CHINA MENGNIU DAIRY CO. LTD.	HKD	17 243,75	11 387,44	0,08
4 500,00	FOSUN INTERNATIONAL LTD.	HKD	5 663,57	1 885,64	0,02
500,00	INNER MONGOLIA YILI INDUSTRIAL GROUP CO. LTD.	CNY	2 039,33	1 609,74	0,01
100,00	WULIANGYE YIBIN CO. LTD.	CNY	1 471,58	1 284,46	0,01
Multi-Utilities			16 289,05	21 401,70	0,15
1 500,00	ENN ENERGY HOLDINGS LTD.	HKD	8 740,12	11 174,13	0,08
6 256,00	CHINA LONGYUAN POWER GROUP CORP. LTD.	HKD	4 018,18	5 127,75	0,04
15 000,00	CGN POWER CO. LTD.	HKD	3 530,75	5 099,82	0,03
INDIA			1 139 166,79	1 751 695,06	12,54
Finance			381 199,87	574 836,04	4,11
19 906,00	HDFC BANK LTD.	INR	131 913,27	164 515,56	1,18
8 558,00	ICICI BANK LTD.	INR	34 174,87	109 859,43	0,79
4 051,00	AXIS BANK LTD.	INR	28 592,36	52 191,44	0,37
4 522,00	BAJAJ FINANCE LTD.	INR	20 290,96	41 925,53	0,30
9 487,00	KOTAK MAHINDRA BANK LTD.	INR	39 804,21	36 670,65	0,26
3 158,00	STATE BANK OF INDIA	INR	9 662,37	35 329,74	0,25
2 596,00	SHRIRAM FINANCE LTD.	INR	3 841,10	26 086,72	0,19
5 750,00	JIO FINANCIAL SERVICES LTD.	INR	4 919,03	13 671,65	0,10
1 834,00	HDFC LIFE INSURANCE CO. LTD.	INR	14 345,47	12 212,93	0,09
2 350,00	POWER FINANCE CORP. LTD.	INR	9 887,54	9 052,96	0,06
454,00	SBI LIFE INSURANCE CO. LTD.	INR	7 688,10	8 610,37	0,06
433,00	ICICI LOMBARD GENERAL INSURANCE CO. LTD.	INR	7 314,29	7 665,08	0,05
2 205,00	BANK OF BARODA	INR	4 803,68	6 608,90	0,05
1 928,00	REC LTD.	INR	9 429,15	6 278,55	0,05
1 087,00	DLF LTD.	INR	10 132,04	6 110,70	0,04
225,00	BSE LTD.	INR	4 928,41	5 670,47	0,04
340,00	CHOLAMANDALAM INVESTMENT & FINANCE CO. LTD.	INR	4 941,75	5 478,46	0,04
510,00	AU SMALL FINANCE BANK LTD.	INR	3 819,80	4 550,16	0,03
85,00	SUNDARAM FINANCE LTD.	INR	3 733,67	4 359,77	0,03
468,00	MACROTECH DEVELOPERS LTD.	INR	7 115,90	4 305,71	0,03
479,00	INDUSIND BANK LTD.	INR	7 843,39	4 266,45	0,03
239,00	GODREJ PROPERTIES LTD.	INR	6 969,77	3 851,48	0,03
4 417,00	IDFC FIRST BANK LTD.	INR	4 060,06	3 021,54	0,02
196,00	PRESTIGE ESTATES PROJECTS LTD.	INR	988,68	2 541,79	0,02
Consumer Retail			163 971,48	280 173,37	2,01
1 535,00	MAHINDRA & MAHINDRA LTD.	INR	13 702,45	48 549,79	0,35
193,00	MARUTI SUZUKI INDIA LTD.	INR	18 172,10	26 694,44	0,19
476,00	TITAN CO. LTD.	INR	15 761,21	19 176,81	0,14
230,00	EICHER MOTORS LTD.	INR	5 278,58	17 152,20	0,12

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
3 289,00	TATA MOTORS LTD./NEW	INR	5 384,71	15 471,97	0,11
329,00	INTERGLOBE AVIATION LTD.	INR	10 845,06	14 785,07	0,11
388,00	TVS MOTOR CO. LTD.	INR	9 229,27	13 977,88	0,10
261,00	HERO MOTOCORP LTD.	INR	6 719,64	13 874,23	0,10
6 875,00	ASHOK LEYLAND LTD.	INR	6 999,70	13 511,18	0,10
128,00	BAJAJ AUTO LTD.	INR	3 396,54	11 883,55	0,08
3 166,00	TATA MOTORS LTD.	INR	7 951,43	11 278,33	0,08
298,00	TRENT LTD.	INR	5 101,67	10 818,26	0,08
651,00	ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	INR	3 652,76	9 218,12	0,07
1 484,00	INDIAN HOTELS CO. LTD.	INR	6 675,91	9 215,62	0,07
1 555,00	DABUR INDIA LTD.	INR	9 744,05	7 506,05	0,05
569,00	GODREJ CONSUMER PRODUCTS LTD.	INR	4 506,40	6 449,31	0,05
4 980,00	SAMVARDHANA MOTHERSON INTERNATIONAL LTD.	INR	3 764,12	6 181,90	0,04
822,00	MARICO LTD.	INR	4 845,94	6 035,16	0,04
283,00	COLGATE-PALMOLIVE INDIA LTD.	INR	4 296,05	5 939,76	0,04
857,00	SONA BLW PRECISION FORGINGS LTD.	INR	6 281,89	4 264,43	0,03
769,00	JUBILANT FOODWORKS LTD.	INR	3 774,51	3 722,02	0,03
1 654,00	SAPPHIRE FOODS INDIA LTD.	INR	6 022,68	3 145,68	0,02
705,00	ITC HOTELS LTD.	INR	1 864,81	1 155,53	0,01
1 784,00	TVS MOTOR CO. LTD. -PREF-	INR	0,00	166,08	0,00
Energy			86 417,42	165 938,49	1,19
9 754,00	RELIANCE INDUSTRIES LTD.	INR	54 842,25	126 574,63	0,91
2 594,00	COAL INDIA LTD.	INR	5 700,17	10 399,84	0,07
2 657,00	BHARAT PETROLEUM CORP. LTD.	INR	8 407,95	9 533,13	0,07
4 422,00	INDIAN OIL CORP. LTD.	INR	5 923,70	7 717,61	0,06
2 653,00	OIL & NATURAL GAS CORP. LTD.	INR	6 751,63	6 908,15	0,05
1 596,00	PETRONET LNG LTD.	INR	4 791,72	4 805,13	0,03
Computing and IT			99 692,26	147 940,27	1,06
4 851,00	INFOSYS LTD.	INR	38 050,20	58 713,82	0,42
1 752,00	TATA CONSULTANCY SERVICES LTD.	INR	29 970,18	43 017,23	0,31
1 596,00	HCL TECHNOLOGIES LTD.	INR	8 057,39	20 639,48	0,15
1 150,00	TECH MAHINDRA LTD.	INR	13 944,71	14 536,70	0,10
627,00	INFO EDGE INDIA LTD.	INR	3 191,35	6 009,92	0,04
114,00	PERSISTENT SYSTEMS LTD.	INR	6 478,43	5 023,12	0,04
Industries			100 223,59	147 436,59	1,05
300,00	ULTRATECH CEMENT LTD.	INR	14 027,02	35 405,44	0,25
5 344,00	BHARAT ELECTRONICS LTD.	INR	5 073,86	22 124,11	0,16
282,00	CUMMINS INDIA LTD.	INR	5 876,95	12 859,58	0,09
156,00	ABB INDIA LTD.	INR	5 902,92	8 819,83	0,06
325,00	GRASIM INDUSTRIES LTD.	INR	9 084,14	8 471,16	0,06
597,00	PIDILITE INDUSTRIES LTD.	INR	8 270,74	8 292,31	0,06
31,00	SHREE CEMENT LTD.	INR	8 225,27	7 525,20	0,06
557,00	HAVELLS INDIA LTD.	INR	6 569,17	7 244,61	0,05
85,00	POLYCAB INDIA LTD.	INR	6 754,40	6 813,65	0,05
216,00	THERMAX LTD.	INR	5 766,01	6 269,52	0,05
180,00	SIEMENS LTD.	INR	3 431,51	5 728,66	0,04
664,00	CG POWER & INDUSTRIAL SOLUTIONS LTD.	INR	4 976,10	4 482,89	0,03
844,00	AMBUJA CEMENTS LTD.	INR	4 363,14	3 931,81	0,03
38,00	VOLTAMP TRANSFORMERS LTD.	INR	2 683,87	3 221,04	0,02
32,00	DIXON TECHNOLOGIES INDIA LTD.	INR	5 263,37	3 136,38	0,02
7 830,00	SUZLON ENERGY LTD.	INR	3 955,12	3 110,40	0,02

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PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Health			70 055,59	109 187,87	0,78
1 659,00	SUN PHARMACEUTICAL INDUSTRIES LTD.	INR	12 941,57	26 827,40	0,19
232,00	DIVI'S LABORATORIES LTD.	INR	8 286,79	13 841,29	0,10
179,00	APOLLO HOSPITALS ENTERPRISE LTD.	INR	2 927,90	13 033,93	0,09
938,00	DR. REDDY'S LABORATORIES LTD.	INR	6 989,16	11 232,53	0,08
821,00	CIPLA LTD.	INR	13 038,34	10 304,57	0,07
908,00	MAX HEALTHCARE INSTITUTE LTD.	INR	7 042,06	9 230,41	0,07
736,00	AUROBINDO PHARMA LTD.	INR	6 349,43	8 362,04	0,06
385,00	LUPIN LTD.	INR	4 038,84	8 250,49	0,06
132,00	TORRENT PHARMACEUTICALS LTD.	INR	4 504,02	5 325,07	0,04
324,00	ZYDUS LIFESCIENCES LTD.	INR	3 937,48	2 780,14	0,02
Telecommunication			37 662,35	91 593,82	0,66
3 656,00	BHARTI AIRTEL LTD.	INR	19 556,45	63 963,85	0,46
5 329,00	ZOMATO LTD.	INR	3 701,65	12 219,19	0,09
2 690,00	INDUS TOWERS LTD.	INR	10 927,85	11 393,27	0,08
84,00	MAKEMYTRIP LTD.	USD	3 476,40	4 017,51	0,03
Raw materials			51 803,10	82 589,84	0,59
2 853,00	HINDALCO INDUSTRIES LTD.	INR	5 814,60	24 560,37	0,17
10 630,00	TATA STEEL LTD.	INR	8 338,69	21 012,46	0,15
511,00	ASIAN PAINTS LTD.	INR	14 069,30	11 304,11	0,08
944,00	JSW STEEL LTD.	INR	8 952,96	11 114,55	0,08
1 630,00	VEDANTA LTD.	INR	10 535,69	10 901,50	0,08
623,00	UPL LTD.	INR	4 091,86	3 696,85	0,03
Basic Goods			77 629,31	76 404,01	0,55
1 055,00	HINDUSTAN UNILEVER LTD.	INR	24 734,21	22 964,02	0,17
4 086,00	ITC LTD.	INR	10 754,55	11 929,07	0,09
866,00	NESTLE INDIA LTD.	INR	8 796,13	10 413,86	0,08
176,00	BRITANNIA INDUSTRIES LTD.	INR	8 648,53	9 835,06	0,07
250,00	AVENUE SUPERMARTS LTD.	INR	11 715,24	8 954,93	0,06
1 458,00	VARUN BEVERAGES LTD.	INR	7 332,69	6 127,05	0,04
550,00	TATA CONSUMER PRODUCTS LTD.	INR	5 134,77	5 842,26	0,04
1 389,00	KWALITY WALL'S INDIA LTD.	INR	513,19	337,76	0,00
Multi-Utilities			70 511,82	75 594,76	0,54
5 748,00	NTPC LTD.	INR	8 007,25	20 436,13	0,14
6 869,00	POWER GRID CORP. OF INDIA LTD.	INR	21 822,36	19 098,02	0,14
693,00	TORRENT POWER LTD.	INR	9 992,62	10 105,74	0,07
2 458,00	TATA POWER CO. LTD.	INR	11 475,49	8 639,50	0,06
11 450,00	NHPC LTD.	INR	9 530,44	8 029,82	0,06
199,00	SIEMENS ENERGY INDIA LTD.	INR	3 718,60	5 429,83	0,04
2 424,00	INDRAPRASTHA GAS LTD.	INR	5 965,06	3 855,72	0,03
BRAZIL			599 819,85	703 474,74	5,04
Finance			225 718,12	270 567,94	1,94
10 137,97	ITAU UNIBANCO HOLDING SA -PREF-	BRL	42 092,03	78 323,83	0,56
5 149,00	NU HOLDINGS LTD.	USD	69 565,79	65 327,35	0,47
6 997,00	BANCO BRADESCO SA -PREF-	BRL	29 328,82	24 440,21	0,17
8 202,00	B3 SA - BRASIL BOLSA BALCAO	BRL	18 360,74	24 246,86	0,17
2 203,00	BANCO BTG PACTUAL SA	BRL	8 108,43	22 288,16	0,16
7 188,00	ITAUSA SA -PREF-	BRL	13 929,94	16 940,05	0,12
715,00	XP, INC.	USD	11 230,95	13 037,98	0,09
2 684,00	BANCO DO BRASIL SA	BRL	14 841,51	11 946,04	0,09
3 918,00	BANCO BRADESCO SA	BRL	16 687,21	11 886,56	0,09
116,00	XP, INC.	BRL	1 572,70	2 130,90	0,02

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Fideuram Fund - Equity Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Energy			99 732,77	109 941,64	0,79
5 329,00	PETROLEO BRASILEIRO SA	BRL	33 501,42	37 606,36	0,27
5 730,00	PETROLEO BRASILEIRO SA -PREF-	BRL	29 264,81	37 218,70	0,27
1 069,00	PETROLEO BRASILEIRO SA	USD	18 033,27	13 943,08	0,10
2 136,00	VIBRA ENERGIA SA	BRL	6 044,07	10 554,69	0,08
653,00	PRIO SA	BRL	4 350,98	5 876,42	0,04
1 113,00	ULTRAPAR PARTICIPACOES SA	BRL	8 538,22	4 742,39	0,03
Raw materials			63 563,58	91 172,53	0,65
5 071,00	VALE SA	BRL	47 175,59	74 092,17	0,53
1 000,00	SUZANO SA	BRL	6 351,33	9 578,79	0,07
2 164,00	GERDAU SA -PREF-	BRL	10 036,66	7 501,57	0,05
Multi-Utilities			34 158,38	58 235,06	0,42
1 895,00	AXIA ENERGIA	BRL	13 233,21	19 175,19	0,14
712,05	CIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO SABESP	BRL	5 780,53	18 096,85	0,13
3 358,00	CIA ENERGETICA DE MINAS GERAIS SA -PREF-	BRL	3 787,66	6 693,77	0,05
792,00	EQUATORIAL ENERGIA SA	BRL	4 067,00	5 507,99	0,04
510,96	AXIA ENERGIA	BRL	3 491,66	4 982,10	0,04
615,00	ENGIE BRASIL ENERGIA SA	BRL	3 678,61	3 420,82	0,02
139,00	CIA ENERGETICA DE MINAS GERAIS	BRL	119,71	358,34	0,00
Consumer Retail			47 875,98	52 338,51	0,37
6 129,00	MOTIVA INFRAESTRUTURA DE MOBILIDADE SA	BRL	14 863,25	16 853,36	0,12
1 621,00	LOCALIZA RENT A CAR SA	BRL	15 893,91	13 588,99	0,10
5 952,00	YDUQS PARTICIPACOES SA	BRL	9 844,56	13 044,17	0,09
2 014,52	RAIA DROGASIL SA	BRL	6 683,81	8 344,14	0,06
63,00	LOCALIZA RENT A CAR SA	BRL	590,45	507,85	0,00
Industries			30 888,44	35 601,71	0,26
2 478,00	WEG SA	BRL	15 068,04	20 339,50	0,15
3 578,00	RUMO SA	BRL	9 330,64	9 436,87	0,07
1 715,00	KLABIN SA	BRL	6 489,76	5 823,31	0,04
3,00	KLABIN SA -PREF-	BRL	0,00	2,03	0,00
Basic Goods			33 563,62	33 268,98	0,24
11 226,00	AMBEV SA	BRL	29 740,72	30 164,44	0,22
909,00	MBRF GLOBAL FOODS CO. SA	BRL	3 822,90	3 104,54	0,02
Telecommunication			15 636,73	27 794,00	0,20
2 602,00	TELEFONICA BRASIL SA	BRL	10 681,98	18 555,50	0,13
2 005,00	TIM SA	BRL	4 954,75	9 238,50	0,07
Health			44 517,55	19 842,37	0,14
1 379,00	REDE D'OR SAO LUIZ SA	BRL	5 868,47	9 178,08	0,06
3 797,00	HAPVIDA PARTICIPACOES E INVESTIMENTOS SA	BRL	34 969,68	6 578,07	0,05
1 471,00	FLEURY SA	BRL	3 679,40	4 086,22	0,03
Computing and IT			4 164,68	4 712,00	0,03
754,00	TOTVS SA	BRL	4 164,68	4 712,00	0,03
HONG KONG			619 301,77	551 613,54	3,95
Telecommunication			418 971,25	391 459,60	2,80
25 300,00	ALIBABA GROUP HOLDING LTD.	HKD	418 971,25	391 459,60	2,80
Finance			54 712,87	44 971,69	0,32
5 500,00	CHINA RESOURCES LAND LTD.	HKD	16 740,18	18 925,65	0,13
6 000,00	CHINA OVERSEAS LAND & INVESTMENT LTD.	HKD	18 043,86	9 322,61	0,07
3 400,00	CHINA TAIPING INSURANCE HOLDINGS CO. LTD.	HKD	8 997,64	8 415,68	0,06
7 471,00	HANG LUNG PROPERTIES LTD.	HKD	10 931,19	8 307,75	0,06

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Fideuram Fund - Equity Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			40 682,89	30 084,62	0,22
10 000,00	GUANGDONG INVESTMENT LTD.	HKD	14 917,55	8 261,50	0,06
1 500,00	BEIJING ENTERPRISES HOLDINGS LTD.	HKD	8 695,60	5 717,00	0,04
2 406,00	CHINA RESOURCES POWER HOLDINGS CO. LTD.	HKD	3 551,20	4 866,39	0,04
5 539,00	CHINA GAS HOLDINGS LTD.	HKD	5 137,38	4 857,92	0,04
2 000,00	CHINA RESOURCES GAS GROUP LTD.	HKD	5 201,50	4 543,28	0,03
6 000,00	BEIJING ENTERPRISES WATER GROUP LTD.	HKD	3 179,66	1 838,53	0,01
Consumer Retail			49 082,33	26 644,68	0,19
10 400,00	GEELY AUTOMOBILE HOLDINGS LTD.	HKD	16 485,61	18 186,12	0,13
14 000,00	ALIBABA HEALTH INFORMATION TECHNOLOGY LTD.	HKD	32 596,72	8 458,56	0,06
Health			13 307,41	15 544,45	0,11
21 250,00	SINO BIOPHARMACEUTICAL LTD.	HKD	9 595,54	13 920,30	0,10
1 000,00	HEALTH & HAPPINESS H&H INTERNATIONAL HOLDINGS LTD.	HKD	3 711,87	1 624,15	0,01
Industries			11 907,93	14 875,72	0,11
500,00	ORIENT OVERSEAS INTERNATIONAL LTD.	HKD	8 492,85	8 093,67	0,06
18 103,00	PACIFIC BASIN SHIPPING LTD.	HKD	3 415,08	6 782,05	0,05
Basic Goods			13 089,01	14 270,84	0,10
3 000,00	CHINA RESOURCES BEER HOLDINGS CO. LTD.	HKD	4 891,71	8 965,29	0,06
10 000,00	WANT WANT CHINA HOLDINGS LTD.	HKD	8 197,30	5 305,55	0,04
Energy			17 548,08	13 761,94	0,10
10 000,00	KUNLUN ENERGY CO. LTD.	HKD	7 272,32	9 084,40	0,07
36 000,00	GCL TECHNOLOGY HOLDINGS LTD.	HKD	10 275,76	4 677,54	0,03
SOUTH AFRICA			304 413,43	516 253,48	3,70
Finance			99 203,06	178 909,23	1,28
8 325,00	FIRSTRAND LTD.	ZAR	23 603,59	43 937,73	0,32
2 224,00	STANDARD BANK GROUP LTD.	ZAR	22 418,63	38 025,20	0,27
129,00	CAPITEC BANK HOLDINGS LTD.	ZAR	7 107,26	32 559,50	0,23
1 582,00	ABSA GROUP LTD.	ZAR	13 412,85	22 837,14	0,16
3 316,00	SANLAM LTD.	ZAR	10 280,42	18 734,53	0,14
750,00	NEDBANK GROUP LTD.	ZAR	11 733,13	12 570,64	0,09
993,00	REMGRO LTD.	ZAR	10 647,18	10 244,49	0,07
Raw materials			98 070,73	168 787,37	1,21
1 418,00	GOLD FIELDS LTD.	ZAR	12 170,87	70 053,46	0,50
382,00	ANGLO AMERICAN PLATINUM LTD.	ZAR	18 822,43	37 895,32	0,27
1 421,00	IMPALA PLATINUM HOLDINGS LTD.	ZAR	19 406,31	26 741,01	0,19
3 412,00	SIBANYE STILLWATER LTD.	ZAR	12 578,32	12 708,45	0,09
625,00	HARMONY GOLD MINING CO. LTD.	ZAR	5 876,03	11 933,13	0,09
1 223,00	SASOL LTD.	ZAR	29 216,77	9 456,00	0,07
Telecommunication			35 860,91	86 132,21	0,62
1 191,00	NASPERS LTD.	ZAR	13 772,26	56 101,94	0,40
2 719,00	MTN GROUP LTD.	ZAR	22 088,65	30 030,27	0,22
Consumer Retail			35 615,81	39 133,21	0,28
20 030,00	PEPKOR HOLDINGS LTD.	ZAR	24 111,91	28 349,67	0,20
585,00	BIDVEST GROUP LTD.	ZAR	9 011,12	7 859,33	0,06
300,00	MR. PRICE GROUP LTD.	ZAR	2 492,78	2 924,21	0,02
Basic Goods			19 985,49	29 814,58	0,21
969,00	SHOPRITE HOLDINGS LTD.	ZAR	9 317,82	13 638,54	0,10
552,00	BID CORP. LTD.	ZAR	5 058,65	12 340,10	0,09
1 324,00	WOOLWORTHS HOLDINGS LTD.	ZAR	5 609,02	3 835,94	0,02
Health			13 080,64	8 632,55	0,06
13 386,00	LIFE HEALTHCARE GROUP HOLDINGS LTD.	ZAR	13 080,64	8 632,55	0,06

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Fideuram Fund - Equity Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			2 596,79	4 844,33	0,04
10 944,00	PPC LTD.	ZAR	1 804,83	3 837,49	0,03
868,00	ALTRON LTD.	ZAR	791,96	1 006,84	0,01
SAUDI ARABIA			357 019,56	356 062,54	2,55
Finance			125 231,52	172 848,18	1,24
2 896,00	AL RAJHI BANK	SAR	26 172,52	66 045,74	0,47
4 833,00	SAUDI NATIONAL BANK	SAR	39 756,87	45 485,12	0,33
2 613,00	RIYAD BANK	SAR	18 967,71	16 390,66	0,12
1 985,00	SAUDI AWWAL BANK	SAR	14 582,10	15 337,88	0,11
3 262,00	ARAB NATIONAL BANK	SAR	13 384,10	15 173,16	0,11
3 213,00	BANQUE SAUDI FRANSI	SAR	12 368,22	14 415,62	0,10
Raw materials			87 834,20	60 509,60	0,43
1 687,00	SAUDI BASIC INDUSTRIES CORP.	SAR	36 184,47	20 646,16	0,15
1 269,00	SAUDI ARABIAN MINING CO.	SAR	12 724,45	20 115,16	0,14
381,00	SABIC AGRI-NUTRIENTS CO.	SAR	16 623,32	10 650,51	0,07
896,00	YANBU NATIONAL PETROCHEMICAL CO.	SAR	10 679,84	5 098,39	0,04
1 277,00	SAHARA INTERNATIONAL PETROCHEMICAL CO.	SAR	11 622,12	3 999,38	0,03
Energy			63 002,46	53 778,52	0,38
9 542,00	SAUDI ARABIAN OIL CO.	SAR	63 002,46	53 778,52	0,38
Telecommunication			35 553,35	35 866,97	0,26
3 091,00	SAUDI TELECOM CO.	SAR	29 746,48	29 188,24	0,21
460,00	ETIHAD ETISALAT CO.	SAR	5 806,87	6 678,73	0,05
Health			15 974,92	12 270,16	0,09
176,00	DR. SULAIMAN AL HABIB MEDICAL SERVICES GROUP CO.	SAR	10 843,86	9 180,14	0,07
215,00	MOUWASAT MEDICAL SERVICES CO.	SAR	5 131,06	3 090,02	0,02
Multi-Utilities			13 921,68	9 277,87	0,07
145,00	ACWA POWER CO.	SAR	7 856,62	5 431,74	0,04
1 258,00	SAUDI ELECTRICITY CO.	SAR	6 065,06	3 846,13	0,03
Basic Goods			9 531,18	6 444,29	0,04
716,00	ALMARAI CO. JSC	SAR	9 531,18	6 444,29	0,04
Consumer Retail			5 970,25	5 066,95	0,04
1 604,00	JARIR MARKETING CO.	SAR	5 970,25	5 066,95	0,04
MEXICO			174 290,60	299 565,38	2,14
Finance			39 786,55	69 507,77	0,50
5 549,00	GRUPO FINANCIERO BANORTE SAB DE CV	MXN	26 303,65	53 643,18	0,38
6 125,00	FIBRA UNO ADMINISTRACION SA DE CV	MXN	7 494,31	9 020,86	0,07
504,00	QUALITAS CONTROLADORA SAB DE CV	MXN	4 058,93	4 165,94	0,03
1 242,00	GRUPO FINANCIERO INBURSA SAB DE CV	MXN	1 929,66	2 677,79	0,02
Basic Goods			47 609,19	65 490,82	0,47
3 251,00	FOMENTO ECONOMICO MEXICANO SAB DE CV	MXN	22 228,64	30 923,91	0,22
6 013,00	KIMBERLY-CLARK DE MEXICO SAB DE CV	MXN	9 384,12	12 795,49	0,09
958,00	COCA-COLA FEMSA SAB DE CV	MXN	6 897,08	9 027,73	0,07
2 335,00	GRUPO BIMBO SAB DE CV	MXN	4 769,18	7 181,39	0,05
366,00	GRUMA SAB DE CV	MXN	4 330,17	5 562,30	0,04
Raw materials			15 781,58	53 048,84	0,38
4 416,00	GRUPO MEXICO SAB DE CV	MXN	9 872,16	47 611,63	0,34
101,00	INDUSTRIAS PENOLES SAB DE CV	MXN	5 909,42	5 437,21	0,04
Industries			22 861,60	49 539,39	0,35
22 902,00	CEMEX SAB DE CV	MXN	12 410,17	24 305,39	0,17
693,00	GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV	MXN	2 749,27	15 330,16	0,11
325,00	GRUPO AEROPORTUARIO DEL SURESTE SAB DE CV	MXN	7 702,16	9 903,84	0,07

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Fideuram Fund - Equity Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			28 074,83	31 490,22	0,22
11 477,00	WAL-MART DE MEXICO SAB DE CV	MXN	28 074,83	31 490,22	0,22
Telecommunication			20 176,85	30 488,34	0,22
27 663,00	AMERICA MOVIL SAB DE CV	MXN	20 176,85	30 488,34	0,22
INDONESIA			222 262,87	227 424,58	1,63
Finance			123 010,72	134 538,25	0,96
149 300,00	BANK CENTRAL ASIA TBK PT	IDR	40 746,91	54 117,60	0,39
205 400,00	BANK RAKYAT INDONESIA PERSERO TBK PT	IDR	40 764,68	40 572,71	0,29
77 296,00	BANK MANDIRI PERSERO TBK PT	IDR	14 295,02	20 598,53	0,15
786 700,00	PAKUWON JATI TBK PT	IDR	20 487,20	14 546,11	0,10
120 908,00	CIPUTRA DEVELOPMENT TBK PT	IDR	6 716,91	4 703,30	0,03
Consumer Retail			60 460,38	63 205,80	0,45
732 507,00	MITRA ADIPERKASA TBK PT	IDR	48 072,24	49 587,63	0,35
32 100,00	ASTRA INTERNATIONAL TBK PT	IDR	8 912,06	10 824,63	0,08
42 700,00	AKR CORPORINDO TBK. PT	IDR	3 476,08	2 793,54	0,02
Telecommunication			12 472,44	13 073,06	0,09
73 100,00	TELKOM INDONESIA PERSERO TBK PT	IDR	12 472,44	13 073,06	0,09
Computing and IT			9 545,78	4 091,23	0,03
1 327 600,00	GOTO GOJEK TOKOPEDIA TBK PT	IDR	9 545,78	4 091,23	0,03
Basic Goods			6 070,27	3 668,50	0,03
22 800,00	SUMBER ALFARIA TRIJAYA TBK PT	IDR	3 147,40	1 923,57	0,02
4 400,00	INDOFOOD CBP SUKSES MAKMUR TBK PT	IDR	2 922,87	1 744,93	0,01
Industries			3 850,36	3 539,38	0,03
11 300,00	INDOCEMENT TUNGGAL PRAKARSA TBK PT	IDR	3 850,36	3 539,38	0,03
Raw materials			1 063,28	2 729,86	0,02
63 200,00	MERDEKA BATTERY MATERIALS TBK. PT	IDR	1 063,28	2 729,86	0,02
Health			5 789,64	2 578,50	0,02
46 400,00	KALBE FARMA TBK PT	IDR	5 789,64	2 578,50	0,02
UNITED ARAB EMIRATES			114 405,03	177 978,93	1,27
Finance			66 424,32	142 243,96	1,02
8 055,00	FIRST ABU DHABI BANK PJSC	AED	28 382,54	36 446,61	0,26
9 196,00	EMAAR PROPERTIES PJSC	AED	12 236,14	34 356,32	0,25
10 796,00	ALDAR PROPERTIES PJSC	AED	5 579,56	26 889,28	0,19
6 709,00	ABU DHABI COMMERCIAL BANK PJSC	AED	11 084,71	23 455,77	0,17
2 772,00	EMIRATES NBD BANK PJSC	AED	9 141,37	21 095,98	0,15
Telecommunication			36 227,24	24 804,81	0,17
4 850,00	EMIRATES TELECOMMUNICATIONS GROUP CO. PJSC	AED	31 058,47	22 683,09	0,16
13 295,00	TALABAT HOLDING PLC	AED	5 168,77	2 121,72	0,01
Industries			7 989,06	6 802,56	0,05
5 058,00	ADNOC GAS PLC	AED	4 103,60	3 965,98	0,03
8 913,00	AGILITY GLOBAL PLC	AED	3 885,46	2 836,58	0,02
Consumer Retail			3 764,41	4 127,60	0,03
3 768,00	ABU DHABI PORTS CO. PJSC	AED	3 764,41	4 127,60	0,03
THAILAND			155 303,45	157 904,50	1,13
Consumer Retail			42 749,30	28 096,62	0,20
12 000,00	CP ALL PCL	THB	25 503,72	16 920,03	0,12
7 500,00	CENTRAL RETAIL CORP. PCL	THB	6 534,32	4 209,57	0,03
5 594,00	MINOR INTERNATIONAL PCL	THB	5 277,68	3 962,83	0,03
14 900,00	HOME PRODUCT CENTER PCL -NVDR-	THB	5 433,58	3 004,19	0,02
Finance			20 357,82	26 918,10	0,19
4 500,00	CENTRAL PATTANA PCL	THB	5 453,45	8 582,62	0,06

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

Fideuram Fund - Equity Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 400,00	KASIKORNBANK PCL -NVDR-	THB	5 615,00	7 667,14	0,06
1 800,00	SCB X PCL	THB	6 448,95	7 282,97	0,05
700,00	BANGKOK BANK PCL -NVDR-	THB	2 840,42	3 385,37	0,02
Energy			21 871,48	26 660,62	0,19
18 300,00	PTT PCL -NVDR-	THB	15 665,48	18 448,55	0,13
2 200,00	PTT EXPLORATION & PRODUCTION PCL	THB	6 206,00	8 212,07	0,06
Health			24 920,62	24 920,94	0,18
23 500,00	BANGKOK DUSIT MEDICAL SERVICES PCL	THB	16 509,50	13 894,31	0,10
1 900,00	BUMRUNGRAD HOSPITAL PCL -NVDR-	THB	8 259,12	11 026,63	0,08
Telecommunication			11 026,57	22 778,01	0,16
2 200,00	ADVANCED INFO SERVICE PCL -NVDR-	THB	11 026,57	22 778,01	0,16
Industries			15 351,22	13 958,34	0,10
9 400,00	AIRPORTS OF THAILAND PCL -NVDR-	THB	15 351,22	13 958,34	0,10
Raw materials			16 364,61	8 889,14	0,07
1 450,00	SIAM CEMENT PCL -NVDR-	THB	16 364,61	8 889,14	0,07
Multi-Utilities			2 813,83	5 682,73	0,04
3 364,00	GULF DEVELOPMENT PCL	THB	2 813,83	5 682,73	0,04
MALAYSIA			143 153,53	155 580,61	1,11
Finance			67 587,00	86 748,02	0,62
11 387,00	MALAYAN BANKING BHD	MYR	21 283,13	29 644,19	0,21
23 600,00	PUBLIC BANK BHD	MYR	20 396,58	25 325,50	0,18
12 800,00	CIMB GROUP HOLDINGS BHD	MYR	17 013,41	22 400,88	0,16
6 700,00	AMMB HOLDINGS BHD	MYR	8 893,88	9 377,45	0,07
Basic Goods			18 701,63	18 195,71	0,13
10 800,00	IOI CORP. BHD	MYR	11 289,16	9 309,32	0,07
7 100,00	SD GUTHRIE BHD	MYR	7 412,47	8 886,39	0,06
Multi-Utilities			11 827,15	13 495,60	0,10
3 300,00	TENAGA NASIONAL BHD	MYR	7 006,11	10 329,32	0,08
5 140,00	YTL POWER INTERNATIONAL BHD	MYR	4 821,04	3 166,28	0,02
Industries			10 448,09	10 748,77	0,08
6 800,00	GAMUDA BHD	MYR	6 393,84	6 201,86	0,05
9 900,00	GREATECH TECHNOLOGY BHD	MYR	4 054,25	4 546,91	0,03
Health			5 965,79	9 925,76	0,07
5 000,00	IHH HEALTHCARE BHD	MYR	5 965,79	9 925,76	0,07
Consumer Retail			8 947,21	6 957,61	0,05
13 100,00	SIME DARBY BHD	MYR	8 947,21	6 957,61	0,05
Telecommunication			9 528,53	6 113,48	0,04
9 800,00	AXIATA GROUP BHD	MYR	8 171,74	4 863,62	0,03
1 800,00	DIGI.COM BHD	MYR	1 356,79	1 249,86	0,01
Raw materials			10 148,13	3 395,66	0,02
5 200,00	PETRONAS CHEMICALS GROUP BHD	MYR	10 148,13	3 395,66	0,02
POLAND			94 207,91	147 376,47	1,05
Finance			41 520,37	82 739,58	0,59
1 341,00	POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA	PLN	11 471,61	29 393,58	0,21
362,00	BANK POLSKA KASA OPIEKI SA	PLN	12 718,15	19 412,03	0,14
1 181,00	POWSZECHNY ZAKLAD UBEZPIECZEN SA	PLN	9 639,39	18 937,53	0,13
107,00	SANTANDER BANK POLSKA SA	PLN	7 691,22	14 996,44	0,11
Energy			11 710,36	23 131,90	0,16
851,00	ORLEN SA	PLN	11 710,36	23 131,90	0,16
Raw materials			7 384,99	15 032,26	0,11
189,00	KGHM POLSKA MIEDZ SA	PLN	7 384,99	15 032,26	0,11

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

Fideuram Fund - Equity Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Basic Goods			11 108,72	12 934,01	0,09
843,00	DINO POLSKA SA	PLN	6 395,37	8 033,85	0,06
1,00	LPP SA	PLN	4 713,35	4 900,16	0,03
Telecommunication			13 307,79	7 152,22	0,05
1 087,00	ALLEGRO.EU SA	PLN	13 307,79	7 152,22	0,05
Computing and IT			9 175,68	6 386,50	0,05
111,00	CD PROJEKT SA	PLN	9 175,68	6 386,50	0,05
PHILIPPINES			91 427,47	87 966,31	0,63
Finance			36 267,67	31 749,59	0,23
7 186,00	BANK OF THE PHILIPPINE ISLANDS	PHP	10 731,50	12 243,15	0,09
3 535,00	BDO UNIBANK, INC.	PHP	7 651,92	7 128,66	0,05
16 700,00	SM PRIME HOLDINGS, INC.	PHP	9 252,56	5 273,55	0,04
3 486,00	METROPOLITAN BANK & TRUST CO.	PHP	3 487,42	3 942,45	0,03
10 300,00	AYALA LAND, INC.	PHP	5 144,27	3 161,78	0,02
Consumer Retail			19 147,52	29 007,38	0,21
1 680,00	INTERNATIONAL CONTAINER TERMINAL SERVICES, INC.	PHP	9 034,05	17 716,66	0,13
16 500,00	CEBU AIR, INC.	PHP	7 412,09	9 184,83	0,07
670,00	JOLLIBEE FOODS CORP.	PHP	2 701,38	2 105,89	0,01
Basic Goods			30 563,57	23 919,34	0,17
2 310,00	SM INVESTMENTS CORP.	PHP	30 563,57	23 919,34	0,17
Telecommunication			5 448,71	3 290,00	0,02
160,00	PLDT, INC.	PHP	5 448,71	3 290,00	0,02
IRELAND			92 653,60	87 766,79	0,63
Telecommunication			92 653,60	87 766,79	0,63
999,00	PDD HOLDINGS, INC.	USD	92 653,60	87 766,79	0,63
QATAR			73 390,82	83 809,36	0,60
Finance			57 717,72	64 862,59	0,46
9 782,00	QATAR NATIONAL BANK QPSC	QAR	37 685,85	43 916,19	0,31
2 148,00	QATAR ISLAMIC BANK QPSC	QAR	13 168,82	11 841,92	0,08
8 070,00	COMMERCIAL BANK PSQC	QAR	6 863,05	9 104,48	0,07
Industries			6 300,93	8 862,45	0,06
7 728,00	QATAR GAS TRANSPORT CO. LTD.	QAR	6 300,93	8 862,45	0,06
Telecommunication			3 229,58	5 109,31	0,04
1 621,00	OOREDQO QPSC	QAR	3 229,58	5 109,31	0,04
Raw materials			6 142,59	4 975,01	0,04
1 769,00	INDUSTRIES QATAR QSC	QAR	6 142,59	4 975,01	0,04
UNITED KINGDOM			10 064,28	79 060,06	0,57
Raw materials			10 064,28	79 060,06	0,57
740,00	ANGLOGOLD ASHANTI PLC	ZAR	10 064,28	79 060,06	0,57
GREECE			31 893,63	71 623,55	0,51
Finance			19 471,73	55 743,41	0,40
6 523,00	ALPHA BANK SA	EUR	6 822,48	24 265,56	0,17
1 421,00	NATIONAL BANK OF GREECE SA	EUR	3 193,27	19 588,49	0,14
3 033,00	EUROBANK SA	EUR	9 455,98	11 889,36	0,09
Telecommunication			3 866,78	7 367,50	0,05
421,00	HELLENIC TELECOMMUNICATIONS ORGANIZATION SA	EUR	3 866,78	7 367,50	0,05
Consumer Retail			6 040,52	5 261,84	0,04
212,00	JUMBO SA	EUR	6 040,52	5 261,84	0,04
Multi-Utilities			2 514,60	3 250,80	0,02
172,00	PUBLIC POWER CORP. SA	EUR	2 514,60	3 250,80	0,02

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Fideuram Fund - Equity Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
CHILE			69 123,39	70 350,53	0,50
Finance			13 891,07	22 364,23	0,16
162 484,00	BANCO SANTANDER CHILE	CLP	8 121,12	11 807,32	0,08
60 532,00	BANCO DE CHILE	CLP	5 769,95	10 556,91	0,08
Basic Goods			13 792,10	14 991,34	0,11
2 329,00	CENCOSUD SA	CLP	5 790,73	6 154,57	0,05
1 155,00	EMBOTELLADORA ANDINA SA -PREF-	CLP	2 397,22	4 705,73	0,03
724,00	CIA CERVECERIAS UNIDAS SA	CLP	5 604,15	4 131,04	0,03
Raw materials			17 408,29	14 734,66	0,10
228,00	SOCIEDAD QUIMICA Y MINERA DE CHILE SA -PREF-	CLP	17 408,29	14 734,66	0,10
Multi-Utilities			10 427,72	6 867,49	0,05
50 201,00	ENEL AMERICAS SA	CLP	5 696,45	3 818,22	0,03
43 082,00	ENEL CHILE SA	CLP	4 731,27	3 049,27	0,02
Consumer Retail			7 417,04	6 724,25	0,05
1 071,00	FALABELLA SA	CLP	7 417,04	6 724,25	0,05
Energy			6 187,17	4 668,56	0,03
669,00	EMPRESAS COPEC SA	CLP	6 187,17	4 668,56	0,03
TURKEY			60 676,24	69 502,98	0,50
Finance			30 101,54	35 889,14	0,26
12 868,00	AKBANK TAS	TRY	19 487,99	22 354,09	0,16
3 519,00	KOC HOLDING AS	TRY	10 613,55	13 535,05	0,10
Basic Goods			12 670,21	19 732,73	0,14
902,00	BIM BIRLESIK MAGAZALAR AS	TRY	9 578,20	11 602,14	0,08
5 926,00	COCA-COLA ICECEK AS	TRY	3 092,01	8 130,59	0,06
Energy			3 880,83	4 589,42	0,03
1 090,00	TURKIYE PETROL RAFINERILERI AS	TRY	3 880,83	4 589,42	0,03
Raw materials			6 589,55	3 754,74	0,03
5 966,00	EREGLI DEMIR VE CELIK FABRIKALARI TAS	TRY	6 589,55	3 754,74	0,03
Consumer Retail			4 636,92	3 153,75	0,02
285,00	TOFAS TURK OTOMOBIL FABRIKASI AS	TRY	1 340,74	1 746,43	0,01
1 628,00	TURKIYE SISE VE CAM FABRIKALARI AS	TRY	3 296,18	1 407,32	0,01
Telecommunication			2 797,19	2 383,20	0,02
1 068,00	TURKCELL ILETISIM HIZMET AS	TRY	2 797,19	2 383,20	0,02
CAYMAN ISLANDS			54 842,39	63 659,04	0,46
Telecommunication			37 281,16	47 541,86	0,34
998,00	TRIP.COM GROUP LTD.	USD	32 293,40	44 477,64	0,32
5 000,00	MEITU, INC.	HKD	4 987,76	3 064,22	0,02
Computing and IT			11 241,00	9 631,19	0,07
7 800,00	HORIZON ROBOTICS, INC.	HKD	7 320,60	6 933,81	0,05
1 200,00	JST GROUP CORP. LTD.	HKD	3 920,40	2 697,38	0,02
Industries			3 596,96	3 849,23	0,03
300,00	PONY AI, INC.	HKD	3 596,96	3 849,23	0,03
Basic Goods			2 723,27	2 636,76	0,02
89,00	LUCKIN COFFEE, INC. -ADR-	USD	2 723,27	2 636,76	0,02
KUWAIT			52 766,74	62 660,92	0,45
Finance			45 581,94	57 843,36	0,41
11 625,00	NATIONAL BANK OF KUWAIT SAKP	KWD	25 847,47	30 262,85	0,22
9 070,00	KUWAIT FINANCE HOUSE KSCP	KWD	14 582,17	20 131,14	0,14
2 209,00	BOUBYAN BANK KSCP	KWD	3 222,02	4 140,67	0,03
1 223,00	MABANEE CO. KPSC	KWD	1 930,28	3 308,70	0,02

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Fideuram Fund - Equity Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			3 850,25	3 558,09	0,03
2 378,00	MOBILE TELECOMMUNICATIONS CO. KSCP	KWD	3 850,25	3 558,09	0,03
Consumer Retail			3 334,55	1 259,47	0,01
3 306,00	AGILITY PUBLIC WAREHOUSING CO. KSC	KWD	3 334,55	1 259,47	0,01
HUNGARY			14 905,74	49 220,58	0,35
Finance			7 425,30	36 720,27	0,26
352,00	OTP BANK NYRT	HUF	7 425,30	36 720,27	0,26
Health			4 813,62	8 998,76	0,06
284,00	RICHTER GEDEON NYRT	HUF	4 813,62	8 998,76	0,06
Energy			2 666,82	3 501,55	0,03
374,00	MOL HUNGARIAN OIL & GAS PLC	HUF	2 666,82	3 501,55	0,03
PERU			12 517,04	28 456,72	0,20
Finance			12 517,04	28 456,72	0,20
97,00	CREDICORP LTD.	USD	12 517,04	28 456,72	0,20
SWITZERLAND			20 035,76	27 109,68	0,19
Health			20 035,76	27 109,68	0,19
1 302,00	BEONE MEDICINES LTD.	HKD	20 035,76	27 109,68	0,19
UNITED STATES			7 524,43	26 463,56	0,19
Raw materials			3 160,12	24 612,96	0,18
133,12	SOUTHERN COPPER CORP.	USD	3 160,12	24 612,96	0,18
Health			4 364,31	1 850,60	0,01
115,00	LEGEND BIOTECH CORP.	USD	4 364,31	1 850,60	0,01
COLOMBIA			7 601,25	18 050,56	0,13
Finance			7 601,25	18 050,56	0,13
1 258,00	GRUPO CIBEST SA -PREF-	COP	7 601,25	18 050,56	0,13
EGYPT			7 588,62	10 632,45	0,08
Finance			7 588,62	10 632,45	0,08
4 509,00	COMMERCIAL INTERNATIONAL BANK - EGYPT	EGP	7 588,62	10 632,45	0,08
URUGUAY			9 691,84	8 526,47	0,06
Consumer Retail			9 691,84	8 526,47	0,06
1 144,00	ARCOS DORADOS HOLDINGS, INC.	USD	9 691,84	8 526,47	0,06
SINGAPORE			6 658,76	7 093,82	0,05
Telecommunication			4 063,89	4 041,50	0,03
44,00	SEA LTD.	USD	4 063,89	4 041,50	0,03
Computing and IT			2 594,87	3 052,32	0,02
854,00	GRAB HOLDINGS LTD.	USD	2 594,87	3 052,32	0,02
AUSTRALIA			4 893,20	4 681,88	0,03
Raw materials			4 893,20	4 681,88	0,03
4 000,00	MMG LTD.	HKD	4 893,20	4 681,88	0,03
BRITISH VIRGIN ISLANDS			3 047,62	4 383,75	0,03
Consumer Retail			3 047,62	4 383,75	0,03
142,00	BBB FOODS, INC.	USD	3 047,62	4 383,75	0,03
LUXEMBOURG			2 790,17	2 665,11	0,02
Consumer Retail			2 790,17	2 665,11	0,02
503,00	ZABKA GROUP SA	PLN	2 790,17	2 665,11	0,02
WARRANTS			395 982,20	481 466,29	3,45
UNITED KINGDOM			395 982,20	481 466,29	3,45
Finance			395 982,20	481 466,29	3,45
2 968,00	UBS AG 22/12/2027	EUR	395 982,20	481 466,29	3,45

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

Fideuram Fund - Equity Global Emerging Markets

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			1 713 601,69	0,00	0,00
Shares			1 713 601,69	0,00	0,00
RUSSIA			1 302 267,83	0,00	0,00
Finance			256 755,52	0,00	0,00
114 100,00	SBERBANK OF RUSSIA PJSC	RUB	256 755,52	0,00	0,00
Raw materials			227 091,24	0,00	0,00
56 200,00	ALROSA PJSC	RUB	63 824,49	0,00	0,00
28 600,00	NOVOLIPETSK STEEL PJSC	RUB	53 304,46	0,00	0,00
58 000,00	GMK NORILSKIY NICKEL PAO	RUB	85 893,32	0,00	0,00
1 950,00	SEVERSTAL PAO	RUB	24 068,97	0,00	0,00
Energy			806 353,35	0,00	0,00
12 500,00	TATNEFT PJSC	RUB	118 280,79	0,00	0,00
7 635,00	NOVATEK PJSC	RUB	117 546,75	0,00	0,00
112 800,00	GAZPROM PJSC	RUB	275 138,38	0,00	0,00
5 850,00	LUKOIL PJSC	RUB	295 387,43	0,00	0,00
Telecommunication			12 067,72	0,00	0,00
3 300,00	MOBILE TELESYSTEMS PJSC	RUB	12 067,72	0,00	0,00
HONG KONG			411 333,86	0,00	0,00
Consumer Retail			411 333,86	0,00	0,00
1 680 000,00	BOSHIWA INTERNATIONAL HOLDING LTD.	HKD	411 333,86	0,00	0,00
Total Portfolio			10 561 094,30	13 857 848,17	99,19

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

Fideuram Fund - Equity Global Emerging Markets

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2026

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						8 235,20	139 280,00
Unrealised profit on future contracts and commitment						8 235,20	139 280,00
100,00	2,00	Purchase	MSCI EM NTR INDEX	20/03/2026	EUR	8 235,20	139 280,00

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

Fideuram Fund - Equity Global Emerging Markets

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2026

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts			707,08
Unrealised profit on forward foreign exchange contracts			707,08
18/05/26	68 218,64 EUR	80 000,00 USD	707,08

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

Fideuram Fund - Euro Defensive Bond

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	12 456 461,82	
Banks	(Note 3)	60 548,22	
Other banks and broker accounts	(Notes 2, 3, 9)	11 509,50	
Unrealised profit on future contracts	(Notes 2, 9)	6 146,58	
Interest receivable (net of withholding tax)		90 970,15	
Receivable on investments sold		1 646 555,21	
Total assets		14 272 191,48	
Liabilities			
Bank overdrafts	(Note 3)	(2 779,40)	
Unrealised loss on future contracts	(Notes 2, 9)	(3 129,77)	
Payable on investments purchased		(974 581,03)	
Other liabilities		(13 834,36)	
Total liabilities		(994 324,56)	
Total net assets		13 277 866,92	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	11,13	1 193 043,633

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

Fideuram Fund - Euro Defensive Bond

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	15 813 940,79
Interest on:		
- bonds	(Note 2)	114 082,78
- bank accounts	(Note 2)	809,80
Other income		17,57
Total income		114 910,15
Interest on bank accounts	(Note 2)	(29,25)
Management fee	(Note 6)	(61 629,93)
Central Administration fee	(Note 7)	(9 126,26)
Depository fee	(Note 7)	(3 022,21)
Subscription tax	(Note 4)	(3 472,52)
Other charges and taxes	(Note 5)	(4 912,12)
Total expenses		(82 192,29)
Net investment income / (loss)		32 717,86
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	144 840,25
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	(106 605,24)
- future contracts	(Note 2)	3 016,81
- foreign currencies and forward foreign exchange contracts	(Note 2)	83,40
Net result of operations for the period		74 053,08
Subscriptions for the period		1 594 055,51
Redemptions for the period		(4 204 182,46)
Net assets at the end of the period		13 277 866,92

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

Fideuram Fund - Euro Defensive Bond

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			12 367 595,81	12 456 461,82	93,81
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			12 066 040,29	12 154 937,63	91,54
Ordinary Bonds			11 500 634,92	11 581 492,98	87,22
ITALY			2 929 221,81	2 948 251,29	22,20
Government			2 929 221,81	2 948 251,29	22,20
450 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.80% 01/08/2028	EUR	468 089,45	466 981,47	3,52
475 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/09/2027	EUR	458 425,42	466 942,96	3,52
380 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.65% 15/06/2028	EUR	384 242,88	383 910,39	2,89
320 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.65% 01/12/2027	EUR	321 526,86	322 998,82	2,43
300 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.00% 01/02/2028	EUR	297 344,28	299 438,43	2,26
300 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.45% 15/02/2029	EUR	284 676,00	284 642,58	2,14
260 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.20% 01/06/2027	EUR	253 401,22	260 539,16	1,96
230 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 01/12/2028	EUR	232 769,20	233 743,83	1,76
225 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.45% 15/07/2027	EUR	228 746,50	229 053,65	1,72
FRANCE			2 904 480,82	2 932 177,50	22,08
Government			2 904 480,82	2 932 177,50	22,08
600 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.75% 25/11/2028	EUR	572 378,51	576 840,00	4,35
525 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.75% 25/05/2028	EUR	504 931,03	509 092,50	3,83
400 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.75% 25/10/2027	EUR	402 566,59	404 080,00	3,04
415 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.75% 25/02/2028	EUR	398 280,94	404 044,00	3,04
405 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.00% 25/05/2027	EUR	389 429,36	399 694,50	3,01
320 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.40% 24/09/2028	EUR	320 288,54	321 568,00	2,42
315 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.50% 24/09/2027	EUR	316 605,85	316 858,50	2,39
GERMANY			2 633 078,12	2 642 436,16	19,90
Government			2 633 078,12	2 642 436,16	19,90
750 000,00	BUNDESobligation 1.30% 15/10/2027	EUR	736 326,91	742 215,00	5,59
514 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/08/2027	EUR	496 656,88	503 123,76	3,79
290 000,00	BUNDESobligation 2.40% 19/10/2028	EUR	293 015,10	292 685,40	2,20
270 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.75% 04/07/2028	EUR	290 546,46	286 815,60	2,16
280 000,00	BUNDESobligation 2.20% 13/04/2028	EUR	283 140,91	281 153,60	2,12
280 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/02/2029	EUR	265 879,60	265 857,20	2,00
160 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/02/2028	EUR	153 478,66	155 534,40	1,17
120 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/08/2028	EUR	114 033,60	115 051,20	0,87
SPAIN			1 368 341,25	1 384 329,33	10,43
Government			1 368 341,25	1 384 329,33	10,43
400 000,00	SPAIN GOVERNMENT BONDS 1.50% 30/04/2027	EUR	387 172,69	397 585,31	3,00
290 000,00	SPAIN GOVERNMENT BONDS 1.45% 31/10/2027	EUR	284 056,30	287 169,04	2,16
265 000,00	SPAIN GOVERNMENT BONDS 2.40% 31/05/2028	EUR	266 648,06	266 595,30	2,01
250 000,00	SPAIN GOVERNMENT BONDS 1.40% 30/07/2028	EUR	243 951,20	245 856,35	1,85
150 000,00	SPAIN GOVERNMENT BONDS 1.40% 30/07/2028	EUR	146 991,00	147 513,81	1,11
40 000,00	SPAIN GOVERNMENT BONDS 1.45% 31/10/2027	EUR	39 522,00	39 609,52	0,30
FINLAND			570 904,13	573 615,90	4,32
Government			570 904,13	573 615,90	4,32
285 000,00	FINLAND GOVERNMENT BONDS 0.50% 15/09/2027	EUR	276 296,43	278 342,40	2,10
170 000,00	FINLAND GOVERNMENT BONDS 0.50% 15/09/2028	EUR	162 282,00	163 222,10	1,23
130 000,00	FINLAND GOVERNMENT BONDS 2.75% 04/07/2028	EUR	132 325,70	132 051,40	0,99

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

Fideuram Fund - Euro Defensive Bond

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
NETHERLANDS			393 508,95	401 041,00	3,02
Government			393 508,95	401 041,00	3,02
245 000,00	NETHERLANDS GOVERNMENT BONDS 0.75% 15/07/2027	EUR	234 778,49	240 908,50	1,81
165 000,00	NETHERLANDS GOVERNMENT BONDS 0.75% 15/07/2028	EUR	158 730,46	160 132,50	1,21
BELGIUM			367 346,88	363 309,10	2,74
Government			367 346,88	363 309,10	2,74
240 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 5.50% 28/03/2028	EUR	261 480,68	256 476,00	1,93
110 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.80% 22/06/2028	EUR	105 866,20	106 833,10	0,81
AUSTRIA			257 706,42	258 044,70	1,94
Government			257 706,42	258 044,70	1,94
205 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.75% 20/02/2028	EUR	197 017,44	199 957,00	1,50
55 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 6.25% 15/07/2027	EUR	60 688,98	58 087,70	0,44
IRELAND			76 046,54	78 288,00	0,59
Government			76 046,54	78 288,00	0,59
80 000,00	IRELAND GOVERNMENT BONDS 0.20% 15/05/2027	EUR	76 046,54	78 288,00	0,59
Zero-Coupon Bonds			565 405,37	573 444,65	4,32
SPAIN			212 279,40	216 366,75	1,63
Government			212 279,40	216 366,75	1,63
225 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2028	EUR	212 279,40	216 366,75	1,63
AUSTRIA			131 404,47	132 490,40	1,00
Government			131 404,47	132 490,40	1,00
140 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.00% 20/10/2028	EUR	131 404,47	132 490,40	1,00
BELGIUM			118 621,50	120 912,50	0,91
Government			118 621,50	120 912,50	0,91
125 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.00% 22/10/2027	EUR	118 621,50	120 912,50	0,91
NETHERLANDS			103 100,00	103 675,00	0,78
Government			103 100,00	103 675,00	0,78
110 000,00	NETHERLANDS GOVERNMENT BONDS 0.00% 15/01/2029	EUR	103 100,00	103 675,00	0,78
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			301 555,52	301 524,19	2,27
Ordinary Bonds			301 555,52	301 524,19	2,27
SPAIN			301 555,52	301 524,19	2,27
Government			301 555,52	301 524,19	2,27
280 000,00	SPAIN GOVERNMENT BONDS 5.15% 31/10/2028	EUR	301 555,52	301 524,19	2,27
Total Portfolio			12 367 595,81	12 456 461,82	93,81

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

Fideuram Fund - Euro Defensive Bond

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2026

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						3 016,81	2 208 832,09
Unrealised profit on future contracts and commitment						6 146,58	1 540 558,12
100 000,00	2,00	Purchase	EURO BOBL	06/03/2026	EUR	1 880,00	234 920,00
100 000,00	1,00	Purchase	EURO BUND	06/03/2026	EUR	1 600,00	130 230,00
100 000,00	3,00	Purchase	US 10YR NOTE (CBT)	18/06/2026	USD	1 468,93	289 182,20
200 000,00	5,00	Purchase	US 2YR NOTE (CBT)	30/06/2026	USD	1 197,65	886 225,92
Unrealised loss on future contracts and commitment						(3 129,77)	668 273,97
100 000,00	(5,00)	Sale	US 5YR NOTE (CBT)	30/06/2026	USD	(1 654,21)	466 420,77
100 000,00	(1,00)	Sale	US ULTRA BOND (CBT)	18/06/2026	USD	(880,04)	102 984,43
100 000,00	(1,00)	Sale	US 10YR ULTRA	18/06/2026	USD	(595,52)	98 868,77

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

Fideuram Fund - Inflation Linked

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	2 391 947,10	
Banks	(Note 3)	12 704,41	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 9)	10 500,22	
Interest receivable (net of withholding tax)		7 360,59	
Receivable on investments sold		24 827,54	
Total assets		2 447 339,86	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 9)	(2 966,91)	
Other liabilities		(5 695,55)	
Total liabilities		(8 662,46)	
Total net assets		2 438 677,40	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	14,52	167 962,902

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

Fideuram Fund - Inflation Linked

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	2 545 616,62
Interest on:		
- bonds	(Note 2)	29 093,60
- bank accounts	(Note 2)	79,84
Other income		17,84
Total income		29 191,28
Interest on bank accounts	(Note 2)	(98,94)
Management fee	(Note 6)	(13 698,57)
Central Administration fee	(Note 7)	(1 583,61)
Depository fee	(Note 7)	(525,09)
Subscription tax	(Note 4)	(616,51)
Other charges and taxes	(Note 5)	(4 495,67)
Total expenses		(21 018,39)
Net investment income / (loss)		8 172,89
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(57 600,39)
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	110 913,08
- foreign currencies and forward foreign exchange contracts	(Note 2)	(3 313,81)
Net result of operations for the period		58 171,77
Subscriptions for the period		237 429,85
Redemptions for the period		(402 540,84)
Net assets at the end of the period		2 438 677,40

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

Fideuram Fund - Inflation Linked

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			2 791 617,30	2 391 947,10	98,08
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			2 626 320,30	2 243 597,38	92,00
Ordinary Bonds			2 626 320,30	2 243 597,38	92,00
UNITED STATES			1 197 060,02	1 090 192,37	44,70
Government			1 197 060,02	1 090 192,37	44,70
51 547,87	U.S. TREASURY INFLATION-INDEXED NOTES 2.125% 15/01/2035	USD	47 144,13	45 490,52	1,87
52 711,00	U.S. TREASURY INFLATION-INDEXED NOTES 1.75% 15/01/2034	USD	47 243,42	45 461,71	1,86
47 299,95	U.S. TREASURY INFLATION-INDEXED NOTES 1.875% 15/07/2034	USD	43 314,56	41 196,17	1,69
49 216,16	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/01/2032	USD	42 819,35	39 011,64	1,60
45 783,63	U.S. TREASURY INFLATION-INDEXED NOTES 1.125% 15/10/2030	USD	38 638,75	38 909,70	1,60
47 736,55	U.S. TREASURY INFLATION-INDEXED NOTES 0.625% 15/07/2032	USD	43 533,10	38 860,65	1,59
45 027,82	U.S. TREASURY INFLATION-INDEXED NOTES 1.375% 15/07/2033	USD	39 212,61	38 096,98	1,56
45 583,01	U.S. TREASURY INFLATION-INDEXED NOTES 1.125% 15/01/2033	USD	40 030,40	37 961,61	1,56
43 048,98	U.S. TREASURY INFLATION-INDEXED NOTES 1.625% 15/10/2029	USD	39 822,12	37 361,18	1,53
46 428,67	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/07/2031	USD	42 772,77	37 276,31	1,53
45 686,73	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/01/2031	USD	40 387,85	36 857,38	1,51
45 121,94	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/07/2030	USD	39 223,58	36 795,74	1,51
41 383,44	U.S. TREASURY INFLATION-INDEXED NOTES 0.50% 15/01/2028	USD	36 049,63	34 815,62	1,43
41 816,73	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/01/2030	USD	37 013,20	34 200,92	1,40
41 173,60	U.S. TREASURY INFLATION-INDEXED NOTES 0.25% 15/07/2029	USD	35 902,92	34 148,74	1,40
38 682,70	U.S. TREASURY INFLATION-INDEXED NOTES 0.375% 15/07/2027	USD	36 612,59	32 713,85	1,34
37 564,20	U.S. TREASURY INFLATION-INDEXED NOTES 1.625% 15/04/2030	USD	33 066,30	32 490,81	1,33
38 342,40	U.S. TREASURY INFLATION-INDEXED NOTES 0.75% 15/07/2028	USD	33 753,50	32 487,21	1,33
36 773,92	U.S. TREASURY INFLATION-INDEXED NOTES 2.125% 15/04/2029	USD	34 022,01	32 205,68	1,32
37 860,01	U.S. TREASURY INFLATION-INDEXED NOTES 0.875% 15/01/2029	USD	34 983,96	32 005,33	1,31
36 183,60	U.S. TREASURY INFLATION-INDEXED NOTES 2.375% 15/10/2028	USD	34 122,55	31 903,09	1,31
35 662,77	U.S. TREASURY INFLATION-INDEXED NOTES 1.625% 15/10/2027	USD	33 185,97	30 700,15	1,26
35 112,35	U.S. TREASURY INFLATION-INDEXED NOTES 1.25% 15/04/2028	USD	31 470,61	29 928,13	1,23
34 661,75	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/04/2027	USD	30 111,93	29 118,93	1,19
30 948,47	U.S. TREASURY INFLATION-INDEXED BONDS 3.875% 15/04/2029	USD	31 502,64	28 508,22	1,17
28 050,12	U.S. TREASURY INFLATION-INDEXED BONDS 3.625% 15/04/2028	USD	28 712,43	25 103,33	1,03
20 568,94	U.S. TREASURY INFLATION-INDEXED BONDS 2.125% 15/02/2041	USD	21 223,58	17 546,53	0,72
24 667,21	U.S. TREASURY INFLATION-INDEXED BONDS 0.75% 15/02/2042	USD	19 934,63	16 833,37	0,69
17 357,64	U.S. TREASURY INFLATION-INDEXED BONDS 2.50% 15/01/2029	USD	17 274,60	15 344,19	0,63
22 156,09	U.S. TREASURY INFLATION-INDEXED BONDS 1.00% 15/02/2046	USD	18 029,31	14 669,63	0,60
15 292,86	U.S. TREASURY INFLATION-INDEXED BONDS 2.125% 15/02/2040	USD	14 748,57	13 171,72	0,54
15 507,25	U.S. TREASURY INFLATION-INDEXED BONDS 2.375% 15/02/2055	USD	13 947,90	12 934,19	0,53
20 002,65	U.S. TREASURY INFLATION-INDEXED BONDS 0.875% 15/02/2047	USD	16 016,27	12 683,95	0,52
15 310,55	U.S. TREASURY INFLATION-INDEXED BONDS 2.125% 15/02/2054	USD	13 745,57	12 088,71	0,50
17 553,18	U.S. TREASURY INFLATION-INDEXED BONDS 1.50% 15/02/2053	USD	14 837,29	12 047,68	0,49
16 226,41	U.S. TREASURY INFLATION-INDEXED BONDS 1.00% 15/02/2049	USD	15 239,88	10 287,08	0,42
18 297,09	U.S. TREASURY INFLATION-INDEXED BONDS 0.125% 15/02/2051	USD	14 346,45	8 777,61	0,36
18 392,94	U.S. TREASURY INFLATION-INDEXED BONDS 0.125% 15/02/2052	USD	14 503,70	8 629,29	0,35
16 385,98	U.S. TREASURY INFLATION-INDEXED BONDS 0.25% 15/02/2050	USD	12 130,98	8 353,10	0,34
7 850,42	U.S. TREASURY INFLATION-INDEXED BONDS 3.375% 15/04/2032	USD	8 785,40	7 471,77	0,31
8 936,08	U.S. TREASURY INFLATION-INDEXED BONDS 1.00% 15/02/2048	USD	7 643,01	5 743,95	0,24
UNITED KINGDOM			751 113,96	535 594,18	21,96
Government			751 113,96	535 594,18	21,96
24 116,15	U.K. INFLATION-LINKED GILTS 1.25% 22/11/2027	GBP	30 685,42	28 052,00	1,15
23 103,37	U.K. INFLATION-LINKED GILTS 1.25% 22/11/2032	GBP	32 409,18	27 071,91	1,11

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

Fideuram Fund - Inflation Linked

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
21 344,61	U.K. INFLATION-LINKED GILTS 0.125% 10/08/2028	GBP	27 382,43	24 322,35	1,00
21 316,25	U.K. INFLATION-LINKED GILTS 0.125% 22/03/2029	GBP	26 802,97	24 086,38	0,99
21 512,44	U.K. INFLATION-LINKED GILTS 1.125% 22/11/2037	GBP	31 230,23	23 698,61	0,97
20 818,96	U.K. INFLATION-LINKED GILTS 0.75% 22/03/2034	GBP	29 039,28	23 094,31	0,95
21 590,49	U.K. INFLATION-LINKED GILTS 0.625% 22/03/2040	GBP	27 420,37	21 491,53	0,88
7 362,72	U.K. INFLATION-LINKED GILTS 2.00% 26/01/2035	GBP	21 406,05	20 745,19	0,85
19 739,89	U.K. INFLATION-LINKED GILTS 0.625% 22/11/2042	GBP	28 246,04	18 907,87	0,77
22 176,14	U.K. INFLATION-LINKED GILTS 0.125% 22/03/2044	GBP	31 660,88	18 732,64	0,77
16 577,62	U.K. INFLATION-LINKED GILTS 0.75% 22/11/2033	GBP	19 384,74	18 557,92	0,76
18 302,92	U.K. INFLATION-LINKED GILTS 0.125% 22/11/2036	GBP	23 936,53	18 344,53	0,75
16 033,63	U.K. INFLATION-LINKED GILTS 0.125% 10/08/2031	GBP	21 179,53	17 825,27	0,73
18 821,58	U.K. INFLATION-LINKED GILTS 0.75% 22/11/2047	GBP	29 187,79	17 254,82	0,71
16 887,31	U.K. INFLATION-LINKED GILTS 1.25% 22/11/2055	GBP	28 463,20	16 618,99	0,68
19 601,16	U.K. INFLATION-LINKED GILTS 0.50% 22/03/2050	GBP	27 978,76	16 353,58	0,67
4 097,39	U.K. INFLATION-LINKED GILTS 4.125% 22/07/2030	GBP	15 843,44	16 111,43	0,66
16 496,94	U.K. INFLATION-LINKED GILTS 0.125% 22/03/2039	GBP	18 620,56	15 553,39	0,64
13 351,90	U.K. INFLATION-LINKED GILTS 1.125% 22/09/2035	GBP	14 958,32	15 066,77	0,62
15 866,18	U.K. INFLATION-LINKED GILTS 0.125% 10/08/2041	GBP	23 085,45	14 296,15	0,59
17 527,57	U.K. INFLATION-LINKED GILTS 0.125% 22/03/2046	GBP	26 285,01	14 183,02	0,58
17 872,53	U.K. INFLATION-LINKED GILTS 0.25% 22/03/2052	GBP	27 692,83	13 575,29	0,56
13 614,87	U.K. INFLATION-LINKED GILTS 1.25% 22/11/2054	GBP	14 643,24	13 393,12	0,55
17 465,78	U.K. INFLATION-LINKED GILTS 0.375% 22/03/2062	GBP	23 938,40	12 566,85	0,51
13 587,35	U.K. INFLATION-LINKED GILTS 0.625% 22/03/2045	GBP	13 626,55	12 470,23	0,51
14 624,75	U.K. INFLATION-LINKED GILTS 0.125% 10/08/2048	GBP	18 104,69	11 363,39	0,47
16 613,85	U.K. INFLATION-LINKED GILTS 0.125% 22/03/2068	GBP	25 585,40	10 207,54	0,42
14 712,56	U.K. INFLATION-LINKED GILTS 0.125% 22/03/2058	GBP	19 647,79	9 929,51	0,41
8 370,42	U.K. INFLATION-LINKED GILTS 1.75% 22/09/2038	GBP	9 749,42	9 787,85	0,40
12 340,21	U.K. INFLATION-LINKED GILTS 0.125% 22/03/2051	GBP	15 688,78	9 145,87	0,37
10 780,72	U.K. INFLATION-LINKED GILTS 0.125% 22/11/2065	GBP	16 969,77	6 718,59	0,28
9 256,68	U.K. INFLATION-LINKED GILTS 0.125% 22/11/2056	GBP	15 101,43	6 368,56	0,26
5 003,29	U.K. INFLATION-LINKED GILTS 1.875% 22/09/2049	GBP	5 605,10	5 717,58	0,23
6 101,65	U.K. INFLATION-LINKED GILTS 0.125% 22/03/2073	GBP	9 554,38	3 981,14	0,16
FRANCE			261 274,12	228 887,98	9,39
Government			261 274,12	228 887,98	9,39
27 263,90	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.85% 25/07/2027	EUR	29 125,06	28 022,16	1,15
21 773,77	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.10% 01/03/2029	EUR	22 332,25	21 528,97	0,88
20 354,10	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.80% 25/07/2040	EUR	27 465,56	20 956,28	0,86
18 041,95	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.15% 25/07/2032	EUR	23 544,06	20 689,14	0,85
19 114,29	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.70% 25/07/2030	EUR	20 528,22	19 270,49	0,79
17 036,56	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.10% 01/03/2028	EUR	17 658,46	16 753,60	0,69
16 229,09	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.10% 25/07/2036	EUR	17 440,22	14 301,89	0,59
13 738,75	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.10% 25/07/2031	EUR	14 457,04	13 311,45	0,55
11 385,34	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.40% 25/07/2029	EUR	14 902,61	12 353,94	0,51
11 497,17	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.60% 25/07/2034	EUR	11 073,39	11 034,96	0,45
11 970,72	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.10% 01/03/2036	EUR	12 137,98	10 318,76	0,42
14 252,30	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.10% 25/07/2047	EUR	14 573,72	9 856,24	0,40
8 939,23	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.10% 01/03/2032	EUR	9 410,87	8 340,81	0,34
8 581,88	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.10% 25/07/2038	EUR	8 287,88	7 244,54	0,30
11 013,36	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.10% 25/07/2053	EUR	9 441,61	6 817,77	0,28
5 019,38	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.95% 25/07/2043	EUR	4 695,10	4 440,01	0,18
4 233,92	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.55% 01/03/2039	EUR	4 200,09	3 646,97	0,15

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

Fideuram Fund - Inflation Linked

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ITALY			160 312,76	160 983,51	6,60
Government			160 312,76	160 983,51	6,60
18 451,92	ITALY BUONI POLIENNALI DEL TESORO 2.35% 15/09/2035	EUR	21 343,27	20 345,09	0,83
18 167,63	ITALY BUONI POLIENNALI DEL TESORO 2.55% 15/09/2041	EUR	20 346,08	20 245,35	0,83
20 326,73	ITALY BUONI POLIENNALI DEL TESORO 0.10% 15/05/2033	EUR	17 707,05	18 883,08	0,77
16 005,75	ITALY BUONI POLIENNALI DEL TESORO 1.50% 15/05/2029	EUR	15 949,71	16 452,34	0,68
16 183,31	ITALY BUONI POLIENNALI DEL TESORO 0.40% 15/05/2030	EUR	16 672,06	15 985,23	0,66
15 414,60	ITALY BUONI POLIENNALI DEL TESORO 1.30% 15/05/2028	EUR	15 574,48	15 686,21	0,64
11 563,83	ITALY BUONI POLIENNALI DEL TESORO 1.25% 15/09/2032	EUR	11 477,72	11 811,83	0,49
10 406,00	ITALY BUONI POLIENNALI DEL TESORO 1.80% 15/05/2036	EUR	10 240,65	10 713,10	0,44
9 552,69	ITALY BUONI POLIENNALI DEL TESORO 2.40% 15/05/2039	EUR	9 984,85	10 294,59	0,42
7 044,38	ITALY BUONI POLIENNALI DEL TESORO 1.10% 15/08/2031	EUR	7 050,52	7 156,51	0,29
6 424,35	ITALY BUONI POLIENNALI DEL TESORO 1.25% 15/09/2032	EUR	6 313,91	6 562,13	0,27
7 400,10	ITALY BUONI POLIENNALI DEL TESORO 0.15% 15/05/2051	EUR	5 599,11	4 658,82	0,19
2 043,70	ITALY BUONI POLIENNALI DEL TESORO 2.55% 15/05/2056	EUR	2 053,35	2 189,23	0,09
SPAIN			78 283,41	75 075,75	3,08
Government			78 283,41	75 075,75	3,08
26 526,57	SPAIN GOVERNMENT INFLATION LINKED BONDS 0.70% 30/11/2033	EUR	28 567,07	26 045,17	1,07
20 551,52	SPAIN GOVERNMENT INFLATION LINKED BONDS 1.00% 30/11/2030	EUR	21 568,36	20 970,77	0,86
17 948,00	SPAIN GOVERNMENT INFLATION LINKED BONDS 0.65% 30/11/2027	EUR	18 360,12	18 101,37	0,74
5 417,55	SPAIN GOVERNMENT INFLATION LINKED BONDS 2.05% 30/11/2039	EUR	5 653,46	5 837,40	0,24
4 155,68	SPAIN GOVERNMENT INFLATION LINKED BONDS 1.15% 30/11/2036	EUR	4 134,40	4 121,04	0,17
GERMANY			63 051,24	55 132,76	2,26
Government			63 051,24	55 132,76	2,26
23 566,85	DEUTSCHE BUNDESREPUBLIK BONDS INFLATION-LINKED 0.50% 15/04/2030	EUR	26 556,91	23 623,41	0,97
19 607,78	DEUTSCHE BUNDESREPUBLIK BONDS INFLATION-LINKED 0.10% 15/04/2033	EUR	19 536,47	18 929,61	0,78
15 601,17	DEUTSCHE BUNDESREPUBLIK BONDS INFLATION-LINKED 0.10% 15/04/2046	EUR	16 957,86	12 579,74	0,51
AUSTRALIA			34 117,27	32 338,59	1,33
Government			34 117,27	32 338,59	1,33
23 000,00	AUSTRALIA GOVERNMENT BONDS 2.50% 20/09/2030	AUD	22 258,37	21 571,45	0,89
16 000,00	AUSTRALIA GOVERNMENT BONDS 1.25% 21/08/2040	AUD	11 858,90	10 767,14	0,44
SWEDEN			25 961,32	22 812,04	0,93
Government			25 961,32	22 812,04	0,93
140 000,00	SWEDEN INFLATION LINKED BONDS 3.50% 01/12/2028	SEK	25 961,32	22 812,04	0,93
JAPAN			28 993,27	22 130,57	0,91
Government			28 993,27	22 130,57	0,91
2 838 800,00	JAPAN GOVERNMENT CPI-LINKED BONDS 0.005% 10/03/2031	JPY	20 458,39	15 769,51	0,65
1 123 300,00	JAPAN GOVERNMENT CPI-LINKED BONDS 0.20% 10/03/2030	JPY	8 534,88	6 361,06	0,26
CANADA			26 152,93	20 449,63	0,84
Government			26 152,93	20 449,63	0,84
22 755,18	CANADA GOVERNMENT REAL RETURN BONDS 1.25% 01/12/2047	CAD	17 593,45	13 240,70	0,54
11 274,30	CANADA GOVERNMENT REAL RETURN BONDS 4.25% 01/12/2026	CAD	8 559,48	7 208,93	0,30
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			165 297,00	148 349,72	6,08
Ordinary Bonds			165 297,00	148 349,72	6,08
UNITED STATES			107 386,17	101 444,63	4,16
Government			107 386,17	101 444,63	4,16
52 277,60	U.S. TREASURY INFLATION-INDEXED NOTES 1.875% 15/07/2035	USD	44 626,95	45 214,09	1,85
19 799,68	U.S. TREASURY INFLATION-INDEXED BONDS 1.75% 15/01/2028	USD	17 600,85	17 044,74	0,70
23 256,75	U.S. TREASURY INFLATION-INDEXED BONDS 0.625% 15/02/2043	USD	18 187,11	15 204,20	0,62

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Fideuram Fund - Inflation Linked

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
19 466,44	U.S. TREASURY INFLATION-INDEXED BONDS 1.375% 15/02/2044	USD	16 131,83	14 281,08	0,59
15 137,65	U.S. TREASURY INFLATION-INDEXED BONDS 0.75% 15/02/2045	USD	10 839,43	9 700,52	0,40
CANADA			57 910,83	46 905,09	1,92
Government			57 910,83	46 905,09	1,92
34 261,92	CANADA GOVERNMENT REAL RETURN BONDS 1.50% 01/12/2044	CAD	28 294,30	21 096,37	0,87
27 239,95	CANADA GOVERNMENT REAL RETURN BONDS 3.00% 01/12/2036	CAD	23 928,91	19 874,97	0,81
8 902,92	CANADA GOVERNMENT REAL RETURN BONDS 2.00% 01/12/2041	CAD	5 687,62	5 933,75	0,24
Total Portfolio			2 791 617,30	2 391 947,10	98,08

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

Fideuram Fund - Inflation Linked

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2026

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					7 533,31
Unrealised profit on forward foreign exchange contracts					10 500,22
04/03/26	542 163,65	EUR	468 000,00	GBP	9 283,44
21/04/26	28 700,00	USD	4 378 713,00	JPY	455,47
04/03/26	24 274,87	EUR	255 000,00	SEK	337,80
21/04/26	40 679,96	AUD	28 700,00	USD	240,25
04/03/26	14 000,00	USD	11 740,71	EUR	116,09
04/03/26	22 308,17	EUR	4 100 000,00	JPY	65,47
04/03/26	13 000,00	USD	11 008,18	EUR	1,70
Unrealised loss on forward foreign exchange contracts					(2 966,91)
04/03/26	612 509,91	EUR	724 500,00	USD	(1 079,44)
04/03/26	612 539,95	EUR	724 500,00	USD	(1 049,40)
04/03/26	32 607,86	EUR	55 000,00	AUD	(587,49)
04/03/26	67 570,52	EUR	109 000,00	CAD	(118,38)
04/03/26	5 000,00	GBP	5 784,56	EUR	(91,40)
04/03/26	3 000,00	GBP	3 445,00	EUR	(29,10)
04/03/26	6 000,00	USD	5 088,84	EUR	(7,35)
04/03/26	8 000,00	USD	6 779,66	EUR	(4,35)

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

Fideuram Fund - Millenials Equity USA

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	12 145 562,81	
Banks	(Note 3)	43 925,34	
Dividends receivable (net of withholding tax)		2 772,87	
Receivable on investments sold		64 352,05	
Total assets		12 256 613,07	
Liabilities			
Bank overdrafts	(Note 3)	(2 024,53)	
Payable on investments purchased		(1 908,19)	
Other liabilities		(37 628,96)	
Total liabilities		(41 561,68)	
Total net assets		12 215 051,39	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	28,87	423 114,876

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

Fideuram Fund - Millenials Equity USA

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	13 661 944,01
Dividends (net of withholding tax)	(Note 2)	18 459,30
Interest on:		
- bank accounts	(Note 2)	329,22
Other income		190,43
Total income		18 978,95
Interest on bank accounts	(Note 2)	(26,68)
Management fee	(Note 6)	(132 874,07)
Central Administration fee	(Note 7)	(8 397,43)
Depository fee	(Note 7)	(2 789,51)
Subscription tax	(Note 4)	(3 205,65)
Other charges and taxes	(Note 5)	(23 485,62)
Total expenses		(170 778,96)
Net investment income / (loss)		(151 800,01)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	504 285,15
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	(250 052,87)
- foreign currencies and forward foreign exchange contracts	(Note 2)	1 627,95
Net result of operations for the period		104 060,22
Subscriptions for the period		655 135,40
Redemptions for the period		(2 206 088,24)
Net assets at the end of the period		12 215 051,39

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

Fideuram Fund - Millenials Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			10 387 215,38	12 145 562,81	99,43
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			10 355 212,99	12 110 506,58	99,14
Shares			10 355 212,99	12 110 506,58	99,14
UNITED STATES			10 111 110,85	11 901 045,46	97,43
Computing and IT			3 314 414,52	4 055 717,84	33,20
2 236,00	APPLE, INC.	USD	290 735,97	500 301,81	4,10
1 804,00	BROADCOM, INC.	USD	300 620,40	488 242,62	4,00
3 205,00	NVIDIA CORP.	USD	351 955,58	480 980,62	3,94
1 250,00	MICROSOFT CORP.	USD	342 468,26	415 791,38	3,40
1 607,00	ADVANCED MICRO DEVICES, INC.	USD	226 647,44	272 497,16	2,23
1 374,00	LAM RESEARCH CORP.	USD	185 296,31	272 181,58	2,23
2 234,00	PALANTIR TECHNOLOGIES, INC.	USD	122 096,19	259 576,85	2,13
1 594,00	ORACLE CORP.	USD	274 537,68	196 296,73	1,61
142,00	KLA CORP.	USD	106 262,77	183 353,98	1,50
1 014,00	SERVICENOW, INC.	USD	161 517,42	92 760,32	0,76
291,00	CROWDSTRIKE HOLDINGS, INC.	USD	99 935,81	91 679,64	0,75
71,00	MONOLITHIC POWER SYSTEMS, INC.	USD	55 890,34	68 717,30	0,56
264,00	CADENCE DESIGN SYSTEMS, INC.	USD	65 508,43	67 391,87	0,55
176,00	APPLOVIN CORP.	USD	61 856,26	64 808,59	0,53
442,00	SNOWFLAKE, INC.	USD	87 194,56	63 044,98	0,52
178,00	SYNOPSYS, INC.	USD	78 121,87	62 413,81	0,51
871,00	MARVELL TECHNOLOGY, INC.	USD	58 590,21	60 262,53	0,49
190,00	TERADYNE, INC.	USD	34 240,45	51 499,69	0,42
303,00	CLOUDFLARE, INC.	USD	27 898,44	44 188,67	0,36
206,00	AUTODESK, INC.	USD	50 592,06	42 897,61	0,35
142,00	MONGODB, INC.	USD	43 522,26	39 504,30	0,32
108,00	APPLIED MATERIALS, INC.	USD	28 682,95	34 054,71	0,28
298,00	DATADOG, INC.	USD	33 233,13	28 257,87	0,23
151,00	VEEVA SYSTEMS, INC.	USD	30 369,96	23 277,30	0,19
191,00	ASTERA LABS, INC.	USD	26 086,07	19 222,94	0,16
303,00	PURE STORAGE, INC.	USD	24 612,94	16 480,61	0,14
246,00	FORTINET, INC.	USD	17 226,25	16 465,97	0,13
91,00	TAKE-TWO INTERACTIVE SOFTWARE, INC.	USD	20 139,54	16 299,38	0,13
12,00	FAIR ISAAC CORP.	USD	19 107,87	14 323,97	0,12
78,00	TEXAS INSTRUMENTS, INC.	USD	12 726,10	14 012,51	0,11
100,00	ZSCALER, INC.	USD	20 000,25	12 449,39	0,10
203,00	ROBLOX CORP.	USD	15 340,93	11 804,84	0,10
89,00	REDDIT, INC.	USD	14 512,97	10 991,01	0,09
161,00	COREWEAVE, INC.	USD	10 292,58	10 848,78	0,09
78,00	WORKDAY, INC.	USD	16 594,27	8 836,52	0,07
Telecommunication			1 860 387,91	2 140 163,19	17,52
2 725,00	AMAZON.COM, INC.	USD	390 545,05	484 670,00	3,97
1 299,00	ALPHABET, INC.	USD	312 405,62	342 633,59	2,81
4 181,00	NETFLIX, INC.	USD	299 222,96	340 797,28	2,79
969,00	ALPHABET, INC.	USD	164 027,33	255 861,24	2,09
1 261,00	ARISTA NETWORKS, INC.	USD	117 469,15	142 579,37	1,17
1 902,00	UBER TECHNOLOGIES, INC.	USD	95 553,49	121 494,71	0,99
33,00	BOOKING HOLDINGS, INC.	USD	136 127,53	118 487,78	0,97
772,00	PALO ALTO NETWORKS, INC.	USD	122 871,57	97 371,23	0,80
882,00	ROBINHOOD MARKETS, INC.	USD	53 473,18	56 661,04	0,46

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

Fideuram Fund - Millenials Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
370,00	DOORDASH, INC.	USD	43 970,90	55 301,00	0,45
413,00	AIRBNB, INC.	USD	50 189,83	47 260,45	0,39
109,00	CIENA CORP.	USD	18 462,96	32 191,32	0,26
51,00	MOTOROLA SOLUTIONS, INC.	USD	20 404,67	20 831,08	0,17
91,00	EXPEDIA GROUP, INC.	USD	21 086,42	16 623,85	0,14
510,00	PINTEREST, INC.	USD	14 577,25	7 399,25	0,06
Consumer Retail			1 281 163,46	1 594 488,56	13,05
1 421,00	TESLA, INC.	USD	285 828,80	484 430,07	3,97
289,00	COSTCO WHOLESALE CORP.	USD	239 473,28	247 411,06	2,03
1 555,00	WALMART, INC.	USD	124 275,85	168 512,07	1,38
198,00	QUANTA SERVICES, INC.	USD	60 886,34	94 426,88	0,77
285,00	MARRIOTT INTERNATIONAL, INC.	USD	80 352,29	82 487,53	0,67
301,00	ROYAL CARIBBEAN CRUISES LTD.	USD	67 081,68	79 274,11	0,65
228,00	HILTON WORLDWIDE HOLDINGS, INC.	USD	46 575,65	60 206,51	0,49
58,00	WW GRAINGER, INC.	USD	52 184,26	56 233,02	0,46
668,00	O'REILLY AUTOMOTIVE, INC.	USD	47 652,99	53 114,11	0,43
1 676,00	CHIPOTLE MEXICAN GRILL, INC.	USD	74 898,78	52 833,66	0,43
13,00	AUTOZONE, INC.	USD	37 292,20	41 350,49	0,34
236,00	ROSS STORES, INC.	USD	32 745,44	41 103,61	0,34
65,00	ULTA BEAUTY, INC.	USD	32 355,77	37 699,11	0,31
126,00	CARVANA CO.	USD	33 411,09	35 660,33	0,29
118,00	CINTAS CORP.	USD	21 648,02	20 101,07	0,16
60,00	BURLINGTON STORES, INC.	USD	14 923,45	15 594,30	0,13
71,00	LIVE NATION ENTERTAINMENT, INC.	USD	8 375,39	9 750,10	0,08
235,00	AFFIRM HOLDINGS, INC.	USD	15 790,07	9 350,64	0,08
214,00	TOAST, INC.	USD	5 412,11	4 949,89	0,04
Industries			831 847,42	1 253 402,43	10,26
1 009,00	GENERAL ELECTRIC CO.	USD	182 382,97	292 487,73	2,39
261,00	GE VERNOVA, INC.	USD	88 818,07	193 113,87	1,58
1 204,00	AMPHENOL CORP.	USD	85 408,06	148 942,32	1,22
185,00	CATERPILLAR, INC.	USD	93 726,14	116 391,56	0,95
511,00	HOWMET AEROSPACE, INC.	USD	70 241,99	113 621,41	0,93
354,00	VERTIV HOLDINGS CO.	USD	34 496,09	76 421,65	0,63
353,00	WASTE MANAGEMENT, INC.	USD	71 022,26	72 005,17	0,59
97,00	AXON ENTERPRISE, INC.	USD	50 824,28	44 560,67	0,37
35,00	COMFORT SYSTEMS USA, INC.	USD	28 698,01	42 371,42	0,35
222,00	BLOOM ENERGY CORP.	USD	18 392,34	29 269,70	0,24
42,00	EMCOR GROUP, INC.	USD	17 881,99	25 776,26	0,21
103,00	JABIL, INC.	USD	17 640,89	23 116,76	0,19
35,00	CURTISS-WRIGHT CORP.	USD	20 058,72	20 760,18	0,17
75,00	VULCAN MATERIALS CO.	USD	19 517,80	19 691,70	0,16
64,00	HEICO CORP.	USD	12 033,45	13 015,19	0,11
10,00	METTLER-TOLEDO INTERNATIONAL, INC.	USD	12 299,32	11 575,25	0,09
38,00	HEICO CORP.	USD	10 405,04	10 281,59	0,08
Health			1 209 190,27	1 252 541,26	10,26
602,00	ELI LILLY & CO.	USD	490 617,05	536 374,89	4,39
378,00	INTUITIVE SURGICAL, INC.	USD	176 104,38	161 198,22	1,32
138,00	MCKESSON CORP.	USD	90 582,17	115 403,60	0,94
1 423,00	BOSTON SCIENTIFIC CORP.	USD	118 528,47	92 620,92	0,76
193,00	VERTEX PHARMACEUTICALS, INC.	USD	82 938,65	81 212,98	0,67
543,00	GILEAD SCIENCES, INC.	USD	53 746,39	68 501,59	0,56
206,00	STRYKER CORP.	USD	66 779,33	67 601,20	0,55

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Fideuram Fund - Millenials Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
77,00	IDEXX LABORATORIES, INC.	USD	38 601,52	42 829,00	0,35
125,00	ALNYLAM PHARMACEUTICALS, INC.	USD	33 171,42	35 246,03	0,29
124,00	NATERA, INC.	USD	22 161,61	21 848,86	0,18
102,00	INSMED, INC.	USD	18 283,92	12 900,53	0,11
156,00	DEXCOM, INC.	USD	9 989,70	9 701,94	0,08
34,00	INSULET CORP.	USD	7 685,66	7 101,50	0,06
Finance			1 149 715,30	1 104 161,70	9,04
1 744,00	VISA, INC.	USD	476 364,21	472 875,44	3,87
848,00	MASTERCARD, INC.	USD	388 413,24	371 469,45	3,04
643,00	WELLTOWER, INC.	USD	112 717,83	112 795,91	0,92
580,00	CHARLES SCHWAB CORP.	USD	45 217,71	46 765,47	0,38
709,00	INTERACTIVE BROKERS GROUP, INC.	USD	40 826,89	42 748,96	0,35
1 107,00	SOFI TECHNOLOGIES, INC.	USD	24 759,28	16 651,41	0,14
408,00	COSTAR GROUP, INC.	USD	27 950,54	15 422,24	0,13
74,00	ARTHUR J GALLAGHER & CO.	USD	21 718,93	14 302,36	0,12
89,00	CBRE GROUP, INC.	USD	11 746,67	11 130,46	0,09
Multi-Utilities			139 099,77	146 597,06	1,20
346,00	CONSTELLATION ENERGY CORP.	USD	90 631,93	96 670,16	0,79
339,00	VISTRA CORP.	USD	48 467,84	49 926,90	0,41
Raw materials			117 008,17	132 976,73	1,09
1 060,00	FREEMPORT-MCMORAN, INC.	USD	45 236,12	61 120,34	0,50
160,00	SHERWIN-WILLIAMS CO.	USD	52 017,47	49 135,59	0,40
87,00	ECOLAB, INC.	USD	19 754,58	22 720,80	0,19
Energy			110 856,89	116 005,64	0,95
320,00	CHENIERE ENERGY, INC.	USD	59 596,79	63 888,86	0,52
114,00	TARGA RESOURCES CORP.	USD	21 903,97	22 767,17	0,19
47,00	TEXAS PACIFIC LAND CORP.	USD	21 328,51	20 870,35	0,17
163,00	EQT CORP.	USD	8 027,62	8 479,26	0,07
Basic Goods			95 427,14	104 991,05	0,86
134,00	MOODY'S CORP.	USD	59 168,84	54 202,63	0,44
703,00	MONSTER BEVERAGE CORP.	USD	36 258,30	50 788,42	0,42
IRELAND			80 283,32	84 186,31	0,69
Industries			80 283,32	84 186,31	0,69
215,00	TRANE TECHNOLOGIES PLC	USD	80 283,32	84 186,31	0,69
URUGUAY			109 200,82	75 918,15	0,62
Telecommunication			109 200,82	75 918,15	0,62
51,00	MERCADOLIBRE, INC.	USD	109 200,82	75 918,15	0,62
CANADA			19 929,38	25 320,14	0,21
Raw materials			19 929,38	25 320,14	0,21
119,00	AGNICO EAGLE MINES LTD.	CAD	19 929,38	25 320,14	0,21
CAYMAN ISLANDS			28 018,32	21 109,46	0,17
Telecommunication			28 018,32	21 109,46	0,17
222,00	CREDO TECHNOLOGY GROUP HOLDING LTD.	USD	28 018,32	21 109,46	0,17
AUSTRALIA			6 670,30	2 927,06	0,02
Computing and IT			6 670,30	2 927,06	0,02
46,00	ATLASSIAN CORP.	USD	6 670,30	2 927,06	0,02

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

Fideuram Fund - Millenials Equity USA

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			32 002,39	35 056,23	0,29
Shares			32 002,39	35 056,23	0,29
UNITED STATES			32 002,39	35 056,23	0,29
Industries			32 002,39	35 056,23	0,29
599,00	ROCKET LAB CORP.	USD	32 002,39	35 056,23	0,29
Total Portfolio			10 387 215,38	12 145 562,81	99,43

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

Fideuram Fund - Commodities

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	183 982 687,70	
Banks	(Note 3)	3 412 034,09	
Other banks and broker accounts	(Notes 2, 3, 9)	9 000 000,00	
Unrealised profit on swap contracts	(Notes 2, 8)	5 792 237,17	
Swap premium paid	(Notes 2, 8)	256 593,32	
Interest receivable (net of withholding tax)		870 163,40	
Receivable on subscriptions		249 724,69	
Total assets		203 563 440,37	
Liabilities			
Interest payable on swaps and contracts for difference	(Notes 2, 8, 9)	(115 298,15)	
Payable on redemptions		(263 871,37)	
Other liabilities		(356 689,85)	
Total liabilities		(735 859,37)	
Total net assets		202 827 581,00	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	8,82	22 993 316,250

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

Fideuram Fund - Commodities

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	170 511 338,54
Interest on:		
- bonds	(Note 2)	1 287 830,84
- bank accounts	(Note 2)	90 796,27
- swaps and contracts for difference	(Note 2)	5 362,91
Securities lending, net	(Note 12)	11 115,69
Other income		5 767,73
Total income		1 400 873,44
Interest paid on swaps and contracts for difference	(Note 2)	(917 021,77)
Management fee	(Note 6)	(1 964 942,95)
Central Administration fee	(Note 7)	(143 555,79)
Depository fee	(Note 7)	(47 444,85)
Subscription tax	(Note 4)	(55 547,15)
Other charges and taxes	(Note 5)	(33 613,79)
Total expenses		(3 162 126,30)
Net investment income / (loss)		(1 761 252,86)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	39 037 494,46
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	749 565,25
- foreign currencies and forward foreign exchange contracts	(Note 2)	(4 611,69)
- swap contracts	(Note 2)	2 346 913,38
Net result of operations for the period		40 368 108,54
Subscriptions for the period		106 511 599,12
Redemptions for the period		(114 563 465,20)
Net assets at the end of the period		202 827 581,00

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

Fideuram Fund - Commodities

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			182 607 311,92	183 982 687,70	90,71
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			148 732 061,59	149 160 418,26	73,54
Ordinary Bonds			84 144 647,88	84 132 467,20	41,48
ITALY			29 732 376,53	29 749 195,55	14,67
Government			29 732 376,53	29 749 195,55	14,67
17 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.55% 25/02/2027	EUR	17 078 070,71	17 076 500,00	8,42
12 685 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.60% 01/06/2026	EUR	12 654 305,82	12 672 695,55	6,25
GERMANY			24 121 069,19	24 166 782,00	11,91
Government			24 121 069,19	24 166 782,00	11,91
17 000 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/02/2028	EUR	16 496 171,39	16 529 100,00	8,15
7 800 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/08/2027	EUR	7 624 897,80	7 637 682,00	3,76
FRANCE			23 113 456,38	23 034 944,12	11,36
Government			23 113 456,38	23 034 944,12	11,36
12 684 485,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.50% 24/09/2026	EUR	12 741 811,84	12 715 435,14	6,27
7 046 935,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.50% 25/04/2026	EUR	7 117 122,48	7 061 592,62	3,48
2 000 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.50% 24/09/2027	EUR	2 010 622,66	2 012 500,00	0,99
1 232 390,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.75% 25/10/2027	EUR	1 243 899,40	1 245 416,36	0,62
SPAIN			7 177 745,78	7 181 545,53	3,54
Government			7 177 745,78	7 181 545,53	3,54
3 687 000,00	SPAIN GOVERNMENT BONDS 1.45% 31/10/2027	EUR	3 643 879,86	3 651 789,15	1,80
2 819 000,00	SPAIN GOVERNMENT BONDS 1.95% 30/04/2026	EUR	2 818 859,05	2 818 492,58	1,39
710 000,00	SPAIN GOVERNMENT BONDS 2.80% 31/05/2026	EUR	715 006,87	711 263,80	0,35
Floating Rate Notes			11 335 292,04	11 299 169,28	5,57
ITALY			11 335 292,04	11 299 169,28	5,57
Government			11 335 292,04	11 299 169,28	5,57
11 062 000,00	ITALY BUONI POLIENNALI DEL TESORO FRN 13/06/2027	EUR	11 335 292,04	11 299 169,28	5,57
Zero-Coupon Bonds			53 252 121,67	53 728 781,78	26,49
GERMANY			44 208 123,14	44 668 510,28	22,02
Government			44 208 123,14	44 668 510,28	22,02
26 000 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2026	EUR	25 490 644,33	25 768 080,00	12,70
14 093 870,00	GERMAN TREASURY BILLS 0.00% 17/06/2026	EUR	13 854 903,04	14 014 521,51	6,91
4 937 855,00	GERMAN TREASURY BILLS 0.00% 16/09/2026	EUR	4 862 575,77	4 885 908,77	2,41
SPAIN			7 839 394,40	7 852 480,00	3,87
Government			7 839 394,40	7 852 480,00	3,87
8 000 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2027	EUR	7 839 394,40	7 852 480,00	3,87
FRANCE			1 204 604,13	1 207 791,50	0,60
Government			1 204 604,13	1 207 791,50	0,60
1 232 390,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/02/2027	EUR	1 204 604,13	1 207 791,50	0,60
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			29 840 050,33	29 922 269,44	14,75
Ordinary Bonds			7 325 603,14	7 155 805,68	3,53
SPAIN			7 325 603,14	7 155 805,68	3,53
Government			7 325 603,14	7 155 805,68	3,53
7 047 000,00	SPAIN GOVERNMENT BONDS 5.90% 30/07/2026	EUR	7 325 603,14	7 155 805,68	3,53

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

Fideuram Fund - Commodities

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			22 514 447,19	22 766 463,76	11,22
GERMANY			22 514 447,19	22 766 463,76	11,22
Government			22 514 447,19	22 766 463,76	11,22
16 834 051,00	GERMAN TREASURY BILLS 0.00% 18/03/2026	EUR	16 616 284,62	16 820 583,76	8,29
6 000 000,00	GERMAN TREASURY BILLS 0.00% 19/08/2026	EUR	5 898 162,57	5 945 880,00	2,93
INVESTMENT FUNDS			4 035 200,00	4 900 000,00	2,42
UCI Units			4 035 200,00	4 900 000,00	2,42
LUXEMBOURG			4 035 200,00	4 900 000,00	2,42
Finance			4 035 200,00	4 900 000,00	2,42
800 000,00	D-X BLOOMBERG DIVERSIFIED COMMODITIES & STRATEGIC METALS UCITS ETF	EUR	4 035 200,00	4 900 000,00	2,42
Total Portfolio			182 607 311,92	183 982 687,70	90,71

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

Fideuram Fund - Commodities

SWAP CONTRACTS AS AT 28 FEBRUARY 2026

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Sub-Fund Receives	Sub-Fund Pays	Unrealised profit / (loss) (EUR)
TOTAL RETURN SWAPS								5 792 237,17
Unrealised profit on swap contracts								5 792 237,17
ISHARES MSCI AC WORLD DAILY INDEX	USD	L	4 454 984,32	BNP PARIBAS S.A.	04/04/2026	FIXED 0,000%	EUR-EUROSTR-COMPOUND	99 548,51
CITI COMMODITIES NATURAL GAS (REGULAR ROLL) ADJUSTED BENCHMARK EXCESS RETURN INDEX	USD	L	46 645 913,70	CITIGROUP GLOBAL MARKETS EUROPE AG	07/08/2026	FIXED 0,110%	EUR-EUROSTR-COMPOUND	770 222,57
BLOOMBERG COMMODITY INDEX EURO HEDGED DAILY TOTAL RETURN	EUR	L	122 799 408,90	CITIGROUP GLOBAL MARKETS EUROPE AG	01/12/2026	FIXED 0,000%	BCOMDET INDEX	3 402 822,67
MACQUARIE CORPORATE FINANCE (USA) INC.	USD	L	4 667 128,50	MORGAN STANLEY EUROPE SE	11/02/2027	FIXED 0,000%	MQCPF7 INDEX	65 617,84
DOW JONES COMMODITY INDEX	USD	L	33 926 565,20	GOLDMAN SACHS INTERNATIONAL	16/02/2027	FIXED 0,000%	ENHG166P INDEX	1 454 025,58

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

Fideuram Fund - Equity Market Neutral Star

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	154 998 310,00	
Banks	(Note 3)	170,11	
Other banks and broker accounts	(Notes 2, 3, 9)	8 930 000,00	
Receivable on subscriptions		388 871,70	
Other assets		171 241,50	
Total assets		164 488 593,31	
Liabilities			
Bank overdrafts	(Note 3)	(281 637,42)	
Unrealised loss on contracts for difference	(Notes 2, 9)	(126 107,00)	
Interest payable on swaps and contracts for difference	(Notes 2, 8, 9)	(245 554,88)	
Payable on redemptions		(87 327,64)	
Other liabilities		(171 610,49)	
Total liabilities		(912 237,43)	
Total net assets		163 576 355,88	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	11,18	14 632 539,815

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

Fideuram Fund - Equity Market Neutral Star

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	153 889 375,84
Interest on:		
- bank accounts	(Note 2)	84 141,13
Securities lending, net	(Note 12)	631,89
Other income		197,16
Total income		84 970,18
Interest paid on swaps and contracts for difference	(Note 2)	(1 899 281,03)
Management fee	(Note 6)	(605 163,87)
Central Administration fee	(Note 7)	(99 492,71)
Depository fee	(Note 7)	(32 903,14)
Subscription tax	(Note 4)	(39 355,49)
Other charges and taxes	(Note 5)	(23 022,27)
Total expenses		(2 699 218,51)
Net investment income / (loss)		(2 614 248,33)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	8 164 003,29
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	129 310,58
- foreign currencies and forward foreign exchange contracts	(Note 2)	22,27
- contracts for difference	(Note 2)	(3 109 968,72)
Net result of operations for the period		2 569 119,09
Subscriptions for the period		21 405 876,65
Redemptions for the period		(14 288 015,70)
Net assets at the end of the period		163 576 355,88

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

Fideuram Fund - Equity Market Neutral Star

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			154 096 309,21	154 998 310,00	94,76
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			124 317 156,16	125 167 360,00	76,52
Zero-Coupon Bonds			124 317 156,16	125 167 360,00	76,52
FRANCE			124 317 156,16	125 167 360,00	76,52
Government			124 317 156,16	125 167 360,00	76,52
35 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 09/09/2026	EUR	34 587 713,64	34 628 650,00	21,17
16 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 22/04/2026	EUR	15 782 797,12	15 956 160,00	9,75
15 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 25/03/2026	EUR	14 802 225,75	14 982 000,00	9,16
15 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 20/05/2026	EUR	14 791 878,30	14 935 950,00	9,13
15 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 17/06/2026	EUR	14 804 138,55	14 912 100,00	9,12
15 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 15/07/2026	EUR	14 781 861,75	14 888 250,00	9,10
15 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 12/08/2026	EUR	14 766 541,05	14 864 250,00	9,09
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			14 852 824,95	14 864 700,00	9,09
Zero-Coupon Bonds			14 852 824,95	14 864 700,00	9,09
GERMANY			14 852 824,95	14 864 700,00	9,09
Government			14 852 824,95	14 864 700,00	9,09
15 000 000,00	GERMAN TREASURY BILLS 0.00% 19/08/2026	EUR	14 852 824,95	14 864 700,00	9,09
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			14 926 328,10	14 966 250,00	9,15
Zero-Coupon Bonds			14 926 328,10	14 966 250,00	9,15
GERMANY			14 926 328,10	14 966 250,00	9,15
Government			14 926 328,10	14 966 250,00	9,15
15 000 000,00	GERMAN TREASURY BILLS 0.00% 15/04/2026	EUR	14 926 328,10	14 966 250,00	9,15
Total Portfolio			154 096 309,21	154 998 310,00	94,76

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

Fideuram Fund - Equity Market Neutral Star

CONTRACTS FOR DIFFERENCE AT AS 28 FEBRUARY 2026

Quantity	Long / Short	Description	Currency	Unrealised profit / (loss) EUR	Commitment EUR
Total Unrealised profit / (loss) on contracts for difference				(126 107,00)	155 607 551,40
Unrealised loss on contracts for difference				(126 107,00)	155 607 551,40
1 424 278,48	Long	MSALPH78 Index (Custom basket managed by delegated IM)	EUR	(126 107,00)	155 607 551,40

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

Fideuram Fund - Equity USA Value

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	12 492 636,56	
Banks	(Note 3)	12 292,92	
Dividends receivable (net of withholding tax)		12 289,66	
Receivable on investments sold		97 704,92	
Total assets		12 614 924,06	
Liabilities			
Bank overdrafts	(Note 3)	(25 875,85)	
Payable on investments purchased		(51 779,40)	
Other liabilities		(47 764,46)	
Total liabilities		(125 419,71)	
Total net assets		12 489 504,35	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	19,69	634 262,825

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

Fideuram Fund - Equity USA Value

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	13 014 895,58
Dividends (net of withholding tax)	(Note 2)	92 365,32
Interest on:		
- bank accounts	(Note 2)	177,68
Other income		287,44
Total income		92 830,44
Interest on bank accounts	(Note 2)	(25,25)
Management fee	(Note 6)	(125 122,16)
Central Administration fee	(Note 7)	(7 932,49)
Depository fee	(Note 7)	(2 633,09)
Subscription tax	(Note 4)	(3 058,90)
Other charges and taxes	(Note 5)	(34 391,50)
Total expenses		(173 163,39)
Net investment income / (loss)		(80 332,95)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	373 084,41
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	670 930,47
- foreign currencies and forward foreign exchange contracts	(Note 2)	8,57
Net result of operations for the period		963 690,50
Subscriptions for the period		598 736,39
Redemptions for the period		(2 087 818,12)
Net assets at the end of the period		12 489 504,35

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

Fideuram Fund - Equity USA Value

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			10 965 450,03	12 492 636,56	100,03
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			10 965 450,03	12 492 636,56	100,03
Shares			10 965 450,03	12 492 636,56	100,03
UNITED STATES			10 637 123,14	12 159 789,00	97,36
Finance			2 050 169,37	2 500 814,02	20,02
1 418,00	JPMORGAN CHASE & CO.	USD	206 817,65	360 654,95	2,89
637,00	BERKSHIRE HATHAWAY, INC.	USD	194 382,23	272 425,74	2,18
3 291,00	BANK OF AMERICA CORP.	USD	110 632,52	138 892,60	1,11
185,00	GOLDMAN SACHS GROUP, INC.	USD	74 003,48	134 683,17	1,08
1 301,00	CITIGROUP, INC.	USD	76 876,00	121 417,09	0,97
1 629,00	WELLS FARGO & CO.	USD	77 922,66	112 375,73	0,90
794,00	MORGAN STANLEY	USD	77 948,17	111 975,02	0,90
253,00	AMERICAN EXPRESS CO.	USD	42 630,31	66 190,97	0,53
67,00	BLACKROCK, INC.	USD	44 383,81	60 334,03	0,48
1 220,00	U.S. BANCORP	USD	50 784,03	56 479,36	0,45
427,00	PROLOGIS, INC.	USD	45 043,27	51 560,41	0,41
271,00	PROGRESSIVE CORP.	USD	52 913,76	49 040,27	0,39
297,00	AMERICAN TOWER CORP.	USD	60 084,28	48 261,55	0,39
291,00	CAPITAL ONE FINANCIAL CORP.	USD	42 719,53	48 218,20	0,39
165,00	CME GROUP, INC.	USD	30 868,33	44 649,35	0,36
436,00	BANK OF NEW YORK MELLON CORP.	USD	34 014,95	43 980,34	0,35
517,00	CHARLES SCHWAB CORP.	USD	40 624,89	41 685,77	0,33
264,00	INTERCONTINENTAL EXCHANGE, INC.	USD	27 551,61	36 698,83	0,29
181,00	PNC FINANCIAL SERVICES GROUP, INC.	USD	27 336,86	32 553,01	0,26
338,00	BLACKSTONE, INC.	USD	51 653,97	32 454,52	0,26
38,00	EQUINIX, INC.	USD	27 989,97	31 355,87	0,25
103,00	TRAVELERS COS., INC.	USD	24 963,96	26 924,63	0,22
167,00	MARSH & MCLENNAN COS., INC.	USD	30 426,43	26 412,78	0,21
152,00	SIMON PROPERTY GROUP, INC.	USD	21 649,20	26 243,07	0,21
595,00	TRUIST FINANCIAL CORP.	USD	25 311,76	24 849,19	0,20
424,00	REALTY INCOME CORP.	USD	22 348,75	24 060,30	0,19
158,00	DIGITAL REALTY TRUST, INC.	USD	26 555,62	23 712,71	0,19
122,00	ALLSTATE CORP.	USD	22 760,67	22 166,03	0,18
288,00	KKR & CO., INC.	USD	30 853,96	21 387,17	0,17
217,00	AFLAC, INC.	USD	22 542,36	20 755,32	0,17
73,00	PUBLIC STORAGE	USD	20 474,01	18 984,82	0,15
206,00	APOLLO GLOBAL MANAGEMENT, INC.	USD	25 125,67	18 249,85	0,15
261,00	METLIFE, INC.	USD	20 454,08	15 931,45	0,13
212,00	NASDAQ, INC.	USD	16 220,68	15 725,38	0,13
131,00	HARTFORD FINANCIAL SERVICES GROUP, INC.	USD	13 647,15	15 625,24	0,13
210,00	VENTAS, INC.	USD	12 792,76	15 324,46	0,12
130,00	STATE STREET CORP.	USD	12 153,01	14 161,60	0,11
163,00	PRUDENTIAL FINANCIAL, INC.	USD	17 574,45	13 581,72	0,11
72,00	M&T BANK CORP.	USD	12 273,87	13 231,61	0,11
306,00	FIFTH THIRD BANCORP	USD	11 360,31	12 821,05	0,10
494,00	VICI PROPERTIES, INC.	USD	14 568,98	12 639,74	0,10
68,00	WELLTOWER, INC.	USD	12 016,08	11 928,65	0,10
225,00	CITIZENS FINANCIAL GROUP, INC.	USD	9 973,41	11 470,10	0,09
88,00	RAYMOND JAMES FINANCIAL, INC.	USD	11 931,03	11 409,36	0,09
137,00	CROWN CASTLE, INC.	USD	15 351,22	10 389,58	0,08

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

Fideuram Fund - Equity USA Value

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
25,00	AMERIPRISE FINANCIAL, INC.	USD	9 809,95	9 954,26	0,08
65,00	AVALONBAY COMMUNITIES, INC.	USD	14 151,42	9 756,88	0,08
37,00	CBOE GLOBAL MARKETS, INC.	USD	8 327,26	9 392,43	0,08
61,00	COINBASE GLOBAL, INC.	USD	18 974,97	9 085,16	0,07
73,00	NORTHERN TRUST CORP.	USD	8 342,78	8 846,93	0,07
5,00	FIRST CITIZENS BANCSHARES, INC.	USD	7 675,95	8 038,24	0,06
57,00	CINCINNATI FINANCIAL CORP.	USD	8 206,61	7 916,37	0,06
61,00	EXTRA SPACE STORAGE, INC.	USD	8 452,17	7 802,85	0,06
129,00	SYNCHRONY FINANCIAL	USD	8 407,99	7 550,76	0,06
59,00	CBRE GROUP, INC.	USD	7 517,52	7 378,62	0,06
79,00	IRON MOUNTAIN, INC.	USD	5 451,17	7 248,30	0,06
28,00	LPL FINANCIAL HOLDINGS, INC.	USD	8 439,46	7 123,43	0,06
4,00	MARKEL GROUP, INC.	USD	7 185,75	7 021,16	0,06
334,00	WEYERHAEUSER CO.	USD	9 665,80	6 939,12	0,06
99,00	AMERICAN INTERNATIONAL GROUP, INC.	USD	7 104,94	6 748,97	0,05
116,00	EQUITY RESIDENTIAL	USD	8 090,99	6 210,18	0,05
270,00	INVITATION HOMES, INC.	USD	8 611,67	6 023,37	0,05
219,00	REGIONS FINANCIAL CORP.	USD	4 800,23	5 162,00	0,04
345,00	HUNTINGTON BANCSHARES, INC.	USD	4 751,06	4 908,95	0,04
71,00	W R BERKLEY CORP.	USD	4 688,51	4 311,59	0,03
22,00	ARTHUR J GALLAGHER & CO.	USD	4 756,91	4 252,05	0,03
52,00	T. ROWE PRICE GROUP, INC.	USD	4 700,02	4 167,66	0,03
227,00	KEYCORP	USD	3 490,70	3 987,45	0,03
33,00	SUN COMMUNITIES, INC.	USD	3 612,44	3 813,99	0,03
40,00	LOEWS CORP.	USD	3 590,20	3 727,28	0,03
240,00	ROCKET COS., INC.	USD	3 713,96	3 697,47	0,03
35,00	ARES MANAGEMENT CORP.	USD	4 628,81	3 320,36	0,03
15,00	SBA COMMUNICATIONS CORP.	USD	2 508,43	2 555,60	0,02
Telecommunication			1 839 226,24	1 871 586,64	14,99
2 769,00	ALPHABET, INC.	USD	765 263,35	731 145,29	5,85
1 048,00	META PLATFORMS, INC.	USD	598 726,38	575 330,30	4,61
1 829,00	CISCO SYSTEMS, INC.	USD	80 663,16	123 089,95	0,99
1 958,00	VERIZON COMMUNICATIONS, INC.	USD	73 358,44	83 149,06	0,67
834,00	WALT DISNEY CO.	USD	74 648,78	74 902,46	0,60
3 105,00	AT&T, INC.	USD	57 492,93	73 660,57	0,59
449,00	CORNING, INC.	USD	24 692,02	57 186,93	0,46
231,00	T-MOBILE U.S., INC.	USD	46 622,36	42 472,92	0,34
1 392,00	COMCAST CORP.	USD	47 757,04	36 500,64	0,29
1 109,00	WARNER BROS DISCOVERY, INC.	USD	22 028,54	26 459,32	0,21
125,00	AMAZON.COM, INC.	USD	26 274,14	22 232,57	0,18
147,00	EBAY, INC.	USD	8 863,97	11 312,29	0,09
27,00	MOTOROLA SOLUTIONS, INC.	USD	9 020,53	11 028,22	0,09
30,00	CDW CORP.	USD	3 814,60	3 116,12	0,02
Health			1 437 502,82	1 521 291,10	12,18
1 205,00	JOHNSON & JOHNSON	USD	178 979,06	253 542,88	2,03
895,00	ABBVIE, INC.	USD	125 189,11	175 922,38	1,41
1 154,00	MERCK & CO., INC.	USD	95 094,95	121 019,94	0,97
289,00	AMGEN, INC.	USD	70 283,36	95 009,92	0,76
369,00	UNITEDHEALTH GROUP, INC.	USD	137 315,77	91 654,62	0,73
193,00	THERMO FISHER SCIENTIFIC, INC.	USD	87 031,34	85 181,85	0,68
793,00	ABBOTT LABORATORIES	USD	79 512,41	78 144,77	0,63
2 626,00	PFIZER, INC.	USD	97 219,85	61 496,47	0,49

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

Fideuram Fund - Equity USA Value

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
454,00	GILEAD SCIENCES, INC.	USD	39 788,96	57 273,89	0,46
300,00	DANAHER CORP.	USD	62 284,50	53 520,78	0,43
939,00	BRISTOL-MYERS SQUIBB CO.	USD	57 964,83	49 602,28	0,40
578,00	CVS HEALTH CORP.	USD	43 522,20	39 114,25	0,31
55,00	REGENERON PHARMACEUTICALS, INC.	USD	37 589,48	36 412,16	0,29
76,00	HCA HEALTHCARE, INC.	USD	25 092,23	34 096,04	0,27
156,00	CARDINAL HEALTH, INC.	USD	24 230,23	30 287,01	0,24
123,00	CIGNA GROUP	USD	31 812,86	30 192,13	0,24
262,00	ZOETIS, INC.	USD	34 078,41	29 091,38	0,23
103,00	ELEVANCE HEALTH, INC.	USD	49 188,04	27 915,64	0,22
86,00	CENCORA, INC.	USD	14 153,94	27 105,98	0,22
78,00	STRYKER CORP.	USD	22 814,03	25 596,57	0,21
133,00	BECTON DICKINSON & CO.	USD	22 699,06	19 879,59	0,16
223,00	EDWARDS LIFESCIENCES CORP.	USD	16 052,26	16 331,67	0,13
79,00	IQVIA HOLDINGS, INC.	USD	15 179,97	11 964,08	0,10
52,00	RESMED, INC.	USD	9 487,17	11 286,12	0,09
144,00	GE HEALTHCARE TECHNOLOGIES, INC.	USD	11 520,21	10 277,70	0,08
36,00	WATERS CORP.	USD	12 045,68	9 738,02	0,08
228,00	CENTENE CORP.	USD	6 643,32	8 666,59	0,07
44,00	BIOGEN, INC.	USD	6 129,58	7 148,37	0,06
37,00	QUEST DIAGNOSTICS, INC.	USD	5 964,22	6 640,69	0,05
27,00	STERIS PLC	USD	6 242,27	5 770,69	0,05
36,00	ILLUMINA, INC.	USD	3 667,36	4 099,74	0,03
16,00	LABCORP HOLDINGS, INC.	USD	3 671,64	3 917,95	0,03
21,00	HUMANA, INC.	USD	5 054,52	3 388,95	0,03
Consumer Retail			1 302 148,67	1 440 423,08	11,53
1 143,00	PROCTER & GAMBLE CO.	USD	153 958,07	161 861,23	1,30
1 471,00	WALMART, INC.	USD	89 592,96	159 409,17	1,28
467,00	HOME DEPOT, INC.	USD	139 559,96	150 585,41	1,21
358,00	MCDONALD'S CORP.	USD	88 719,17	103 412,77	0,83
670,00	TJX COS., INC.	USD	85 755,69	91 735,56	0,73
336,00	LOWE'S COS., INC.	USD	68 229,47	75 290,51	0,60
84,00	COSTCO WHOLESALE CORP.	USD	64 589,05	71 911,87	0,58
525,00	STARBUCKS CORP.	USD	38 784,13	43 584,73	0,35
625,00	GENERAL MOTORS CO.	USD	29 747,03	41 664,89	0,33
57,00	UNITED RENTALS, INC.	USD	40 680,92	40 552,21	0,32
285,00	TAPESTRY, INC.	USD	29 690,12	37 527,69	0,30
438,00	COLGATE-PALMOLIVE CO.	USD	34 176,10	36 777,60	0,29
187,00	ROSS STORES, INC.	USD	25 221,83	32 569,38	0,26
63,00	CUMMINS, INC.	USD	14 476,11	31 154,23	0,25
170,00	AUTOMATIC DATA PROCESSING, INC.	USD	39 709,59	30 864,06	0,25
562,00	NIKE, INC.	USD	40 624,20	29 596,98	0,24
681,00	FASTENAL CO.	USD	24 006,41	26 554,78	0,21
180,00	DR HORTON, INC.	USD	24 839,17	24 451,76	0,20
212,00	PACCAR, INC.	USD	20 993,85	22 640,02	0,18
1 815,00	FORD MOTOR CO.	USD	20 618,13	21 659,48	0,17
210,00	TARGET CORP.	USD	27 836,99	20 238,75	0,16
204,00	LENNAR CORP.	USD	22 396,53	19 758,99	0,16
420,00	PAYPAL HOLDINGS, INC.	USD	34 021,84	16 437,87	0,13
68,00	FERGUSON ENTERPRISES, INC.	USD	13 093,11	15 017,94	0,12
101,00	DOLLAR GENERAL CORP.	USD	10 129,21	13 365,15	0,11
352,00	COPART, INC.	USD	11 882,05	11 355,70	0,09

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Fideuram Fund - Equity USA Value

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
94,00	PULTEGROUP, INC.	USD	9 577,99	10 923,01	0,09
667,00	KENVUE, INC.	USD	14 576,25	10 801,25	0,09
196,00	BLOCK, INC.	USD	10 899,89	10 574,40	0,08
73,00	YUM! BRANDS, INC.	USD	9 409,22	10 396,95	0,08
111,00	ESTEE LAUDER COS., INC.	USD	9 453,52	10 291,49	0,08
57,00	WILLIAMS-SONOMA, INC.	USD	9 600,32	9 928,05	0,08
58,00	CINTAS CORP.	USD	9 207,11	9 880,19	0,08
66,00	DOLLAR TREE, INC.	USD	6 062,79	7 070,11	0,06
66,00	DECKERS OUTDOOR CORP.	USD	4 890,74	6 555,28	0,05
1,00	NVR, INC.	USD	6 569,60	6 367,23	0,05
137,00	TRACTOR SUPPLY CO.	USD	7 196,27	6 015,14	0,05
16,00	CORPAY, INC.	USD	3 957,66	4 405,52	0,03
21,00	DARDEN RESTAURANTS, INC.	USD	3 877,09	3 803,55	0,03
53,00	GLOBAL PAYMENTS, INC.	USD	3 538,53	3 432,18	0,03
Industries			1 072 052,39	1 331 279,27	10,66
208,00	CATERPILLAR, INC.	USD	61 144,45	130 861,87	1,05
591,00	RTX CORP.	USD	57 137,27	101 421,52	0,81
118,00	DEERE & CO.	USD	43 416,21	62 933,65	0,50
274,00	UNION PACIFIC CORP.	USD	63 142,93	61 492,76	0,49
275,00	HONEYWELL INTERNATIONAL, INC.	USD	47 845,32	56 735,19	0,45
1 389,00	CSX CORP.	USD	42 114,40	50 221,39	0,40
58,00	PARKER-HANNIFIN CORP.	USD	17 650,85	49 574,34	0,40
303,00	JOHNSON CONTROLS INTERNATIONAL PLC	USD	20 089,45	37 031,33	0,30
59,00	NORTHROP GRUMMAN CORP.	USD	28 430,80	36 197,52	0,29
103,00	FEDEX CORP.	USD	24 027,27	33 760,47	0,27
340,00	UNITED PARCEL SERVICE, INC.	USD	52 088,70	33 392,39	0,27
260,00	EMERSON ELECTRIC CO.	USD	22 411,24	33 196,40	0,27
100,00	SNAP-ON, INC.	USD	32 824,81	32 626,40	0,26
232,00	3M CO.	USD	22 558,72	32 484,32	0,26
129,00	ILLINOIS TOOL WORKS, INC.	USD	26 921,05	31 753,42	0,25
311,00	CRH PLC	USD	22 785,22	31 603,09	0,25
53,00	MARTIN MARIETTA MATERIALS, INC.	USD	28 314,47	30 370,29	0,24
99,00	GENERAL DYNAMICS CORP.	USD	26 405,26	29 938,12	0,24
27,00	TRANSDIGM GROUP, INC.	USD	32 476,49	29 791,92	0,24
349,00	VERALTO CORP.	USD	33 347,57	28 799,07	0,23
164,00	OLD DOMINION FREIGHT LINE, INC.	USD	23 406,88	28 203,77	0,23
103,00	NORFOLK SOUTHERN CORP.	USD	22 824,61	27 456,77	0,22
72,00	ROCKWELL AUTOMATION, INC.	USD	20 629,25	24 846,61	0,20
75,00	L3HARRIS TECHNOLOGIES, INC.	USD	18 538,64	23 156,17	0,19
221,00	AGILENT TECHNOLOGIES, INC.	USD	22 841,93	22 719,55	0,18
106,00	AMETEK, INC.	USD	18 996,58	21 476,51	0,17
103,00	REPUBLIC SERVICES, INC.	USD	19 952,05	19 977,13	0,16
355,00	CARRIER GLOBAL CORP.	USD	25 391,85	19 363,09	0,16
100,00	DOVER CORP.	USD	16 237,46	19 098,84	0,15
41,00	HUBBELL, INC.	USD	16 976,62	17 766,43	0,14
79,00	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP.	USD	14 734,24	17 660,75	0,14
67,00	KEYSIGHT TECHNOLOGIES, INC.	USD	9 839,13	17 439,74	0,14
84,00	WASTE MANAGEMENT, INC.	USD	16 189,96	17 134,37	0,14
183,00	INGERSOLL RAND, INC.	USD	16 147,67	14 591,02	0,12
58,00	HOWMET AEROSPACE, INC.	USD	12 251,73	12 896,36	0,10
115,00	XYLEM, INC.	USD	13 235,45	12 619,12	0,10
21,00	CURTISS-WRIGHT CORP.	USD	12 290,50	12 456,11	0,10

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

Fideuram Fund - Equity USA Value

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
44,00	HEICO CORP.	USD	12 756,11	11 905,00	0,10
134,00	OTIS WORLDWIDE CORP.	USD	10 766,77	10 504,82	0,08
31,00	VULCAN MATERIALS CO.	USD	8 126,29	8 139,24	0,07
14,00	TELEDYNE TECHNOLOGIES, INC.	USD	6 273,57	8 076,05	0,06
62,00	EXPEDITORS INTERNATIONAL OF WASHINGTON, INC.	USD	7 107,48	7 615,70	0,06
36,00	CH ROBINSON WORLDWIDE, INC.	USD	4 751,45	5 648,34	0,05
97,00	FLEX LTD.	USD	4 805,32	5 177,39	0,04
102,00	FORTIVE CORP.	USD	5 513,11	5 114,25	0,04
19,00	PACKAGING CORP. OF AMERICA	USD	3 850,20	3 735,63	0,03
2,00	METTLER-TOLEDO INTERNATIONAL, INC.	USD	2 485,06	2 315,05	0,02
Computing and IT			984 367,80	1 202 892,18	9,63
583,00	MICRON TECHNOLOGY, INC.	USD	63 263,75	203 617,90	1,63
429,00	APPLIED MATERIALS, INC.	USD	78 914,59	135 272,86	1,08
300,00	ANALOG DEVICES, INC.	USD	54 031,03	90 401,44	0,72
495,00	TEXAS INSTRUMENTS, INC.	USD	79 139,05	88 925,57	0,71
425,00	INTERNATIONAL BUSINESS MACHINES CORP.	USD	59 192,63	86 465,00	0,69
2 107,00	INTEL CORP.	USD	63 422,93	81 392,60	0,65
407,00	SALESFORCE, INC.	USD	128 762,59	67 146,19	0,54
167,00	SEAGATE TECHNOLOGY HOLDINGS PLC	USD	29 533,63	57 685,50	0,46
421,00	QUALCOMM, INC.	USD	47 528,58	50 761,03	0,41
116,00	INTUIT, INC.	USD	65 747,90	40 185,88	0,32
173,00	ADOBE, INC.	USD	47 886,53	38 449,16	0,31
162,00	WESTERN DIGITAL CORP.	USD	26 029,69	38 376,72	0,31
281,00	DELL TECHNOLOGIES, INC.	USD	33 537,76	35 242,20	0,28
108,00	TERADYNE, INC.	USD	19 701,92	29 273,51	0,24
382,00	MICROCHIP TECHNOLOGY, INC.	USD	23 909,23	24 148,79	0,19
84,00	APPLE, INC.	USD	19 338,63	18 794,88	0,15
53,00	MICROSOFT CORP.	USD	20 409,93	17 629,55	0,14
242,00	FIDELITY NATIONAL INFORMATION SERVICES, INC.	USD	19 952,82	10 444,92	0,08
34,00	ROPER TECHNOLOGIES, INC.	USD	17 854,24	10 070,99	0,08
458,00	HEWLETT PACKARD ENTERPRISE CO.	USD	8 142,90	8 328,33	0,07
139,00	COGNIZANT TECHNOLOGY SOLUTIONS CORP.	USD	8 820,71	7 585,13	0,06
94,00	PAYCHEX, INC.	USD	12 147,55	7 455,83	0,06
112,00	ZOOM VIDEO COMMUNICATIONS, INC.	USD	8 178,43	7 013,87	0,06
11,00	LUMENTUM HOLDINGS, INC.	USD	6 531,99	6 530,03	0,05
101,00	SS&C TECHNOLOGIES HOLDINGS, INC.	USD	7 174,25	6 440,49	0,05
112,00	ON SEMICONDUCTOR CORP.	USD	4 764,97	6 306,22	0,05
13,00	MSCI, INC.	USD	6 330,95	6 296,09	0,05
34,00	TAKE-TWO INTERACTIVE SOFTWARE, INC.	USD	7 554,31	6 089,88	0,05
22,00	BROADCOM, INC.	USD	5 818,02	5 954,18	0,05
30,00	LEIDOS HOLDINGS, INC.	USD	4 995,55	4 449,05	0,04
44,00	NETAPP, INC.	USD	4 237,31	3 690,45	0,03
22,00	ENTEGRIS, INC.	USD	1 513,43	2 467,94	0,02
Energy			693 176,70	825 391,99	6,61
2 204,00	EXXON MOBIL CORP.	USD	206 899,16	284 670,05	2,28
977,00	CHEVRON CORP.	USD	142 247,89	154 539,24	1,24
1 011,00	BAKER HUGHES CO.	USD	42 008,01	55 880,28	0,45
506,00	CONOCOPHILLIPS	USD	48 809,52	48 624,33	0,39
987,00	SCHLUMBERGER NV	USD	40 231,76	42 917,40	0,34
1 344,00	HALLIBURTON CO.	USD	37 908,28	40 979,07	0,33
564,00	WILLIAMS COS., INC.	USD	29 818,60	35 692,45	0,29
1 045,00	KINDER MORGAN, INC.	USD	21 551,09	29 446,21	0,24

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

Fideuram Fund - Equity USA Value

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
144,00	VALERO ENERGY CORP.	USD	18 315,29	24 958,21	0,20
186,00	PHILLIPS 66	USD	22 557,11	24 312,17	0,19
201,00	EOG RESOURCES, INC.	USD	22 730,02	21 123,13	0,17
105,00	MARATHON PETROLEUM CORP.	USD	11 678,23	17 626,87	0,14
235,00	ONEOK, INC.	USD	23 607,74	16 474,08	0,13
264,00	OCCIDENTAL PETROLEUM CORP.	USD	10 240,12	11 868,48	0,09
50,00	TARGA RESOURCES CORP.	USD	8 694,00	9 985,60	0,08
121,00	EQT CORP.	USD	5 879,88	6 294,42	0,05
Basic Goods			523 778,36	589 628,97	4,72
2 133,00	COCA-COLA CO.	USD	118 534,26	147 342,63	1,18
707,00	PHILIP MORRIS INTERNATIONAL, INC.	USD	66 260,15	111 873,28	0,90
646,00	PEPSICO, INC.	USD	97 187,59	92 870,34	0,74
133,00	S&P GLOBAL, INC.	USD	54 502,35	49 775,58	0,40
777,00	ALTRIA GROUP, INC.	USD	35 159,52	45 434,12	0,36
504,00	MONDELEZ INTERNATIONAL, INC.	USD	30 177,99	26 286,37	0,21
229,00	CORTEVA, INC.	USD	12 957,12	15 539,49	0,12
180,00	SYSCO CORP.	USD	12 932,59	13 897,52	0,11
114,00	KIMBERLY-CLARK CORP.	USD	13 303,15	10 759,85	0,09
184,00	KROGER CO.	USD	10 370,94	10 634,50	0,09
26,00	MOODY'S CORP.	USD	10 799,46	10 516,93	0,08
404,00	KEURIG DR. PEPPER, INC.	USD	12 729,65	10 360,90	0,08
50,00	HERSHEY CO.	USD	7 423,24	10 005,93	0,08
69,00	CONSTELLATION BRANDS, INC.	USD	14 000,67	9 225,32	0,07
39,00	EQUIFAX, INC.	USD	7 605,96	6 902,21	0,06
108,00	ARCHER-DANIELS-MIDLAND CO.	USD	4 975,65	6 315,17	0,05
158,00	GENERAL MILLS, INC.	USD	8 880,36	6 052,63	0,05
280,00	KRAFT HEINZ CO.	USD	5 977,71	5 836,20	0,05
Multi-Utilities			466 841,09	528 853,47	4,24
1 301,00	NEXTERA ENERGY, INC.	USD	92 563,60	103 324,08	0,83
584,00	SOUTHERN CO.	USD	42 199,33	48 166,26	0,39
414,00	AMERICAN ELECTRIC POWER CO., INC.	USD	40 957,66	46 922,56	0,38
361,00	DUKE ENERGY CORP.	USD	32 181,41	40 007,49	0,32
671,00	EXELON CORP.	USD	24 558,88	28 114,14	0,22
303,00	SEMPRA	USD	20 429,19	24 705,52	0,20
394,00	DOMINION ENERGY, INC.	USD	18 838,78	21 069,84	0,17
1 248,00	PG&E CORP.	USD	18 767,73	20 083,00	0,16
273,00	XCEL ENERGY, INC.	USD	17 671,76	19 274,39	0,15
207,00	ENTERGY CORP.	USD	10 097,08	18 778,49	0,15
280,00	EVERSOURCE ENERGY	USD	16 264,63	18 073,00	0,14
231,00	PUBLIC SERVICE ENTERPRISE GROUP, INC.	USD	18 900,80	16 839,30	0,13
167,00	CONSOLIDATED EDISON, INC.	USD	14 251,13	15 915,00	0,13
149,00	WEC ENERGY GROUP, INC.	USD	13 756,24	14 759,92	0,12
125,00	AMEREN CORP.	USD	11 047,39	11 992,88	0,10
74,00	ATMOS ENERGY CORP.	USD	9 676,96	11 707,00	0,09
302,00	CENTERPOINT ENERGY, INC.	USD	9 278,15	11 126,45	0,09
91,00	AMERICAN WATER WORKS CO., INC.	USD	10 981,69	10 484,23	0,08
176,00	FIRSTENERGY CORP.	USD	7 032,45	7 626,12	0,06
223,00	PPL CORP.	USD	7 090,29	7 362,19	0,06
57,00	DTE ENERGY CO.	USD	6 898,11	7 156,50	0,06
40,00	NRG ENERGY, INC.	USD	5 668,63	6 062,84	0,05
71,00	EDISON INTERNATIONAL	USD	3 599,76	4 494,40	0,04
95,00	NISOURCE, INC.	USD	3 574,07	3 805,79	0,03

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

Fideuram Fund - Equity USA Value

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
53,00	EVERGY, INC.	USD	3 536,23	3 755,38	0,03
60,00	ALLIANT ENERGY CORP.	USD	3 527,08	3 676,12	0,03
54,00	CMS ENERGY CORP.	USD	3 492,06	3 570,58	0,03
Raw materials			267 859,70	347 628,28	2,78
219,00	LINDE PLC	USD	68 608,57	94 240,28	0,75
746,00	NEWMONT CORP.	USD	44 011,31	82 137,70	0,66
579,00	FREEPORT-MCMORAN, INC.	USD	25 497,54	33 385,54	0,27
80,00	SHERWIN-WILLIAMS CO.	USD	25 112,74	24 567,79	0,20
140,00	STEEL DYNAMICS, INC.	USD	18 915,10	22 900,14	0,18
77,00	ECOLAB, INC.	USD	15 807,54	20 109,21	0,16
106,00	NUCOR CORP.	USD	13 606,13	15 879,80	0,13
68,00	AIR PRODUCTS & CHEMICALS, INC.	USD	17 663,09	15 876,65	0,13
97,00	QNTITY ELECTRONICS, INC.	USD	7 669,73	10 413,92	0,08
193,00	DUPONT DE NEMOURS, INC.	USD	5 268,42	8 179,65	0,07
65,00	PPG INDUSTRIES, INC.	USD	7 584,67	6 786,27	0,05
132,00	INTERNATIONAL PAPER CO.	USD	6 586,60	4 868,81	0,04
61,00	INTERNATIONAL FLAVORS & FRAGRANCES, INC.	USD	5 094,86	4 248,35	0,03
155,00	DOW, INC.	USD	6 433,40	4 034,17	0,03
IRELAND			185 430,23	174 655,59	1,40
Industries			62 455,11	85 137,68	0,68
200,00	EATON CORP. PLC	USD	47 089,97	63 677,46	0,51
96,00	TE CONNECTIVITY PLC	USD	12 092,67	18 712,96	0,15
69,00	SMURFIT WESTROCK PLC	USD	3 272,47	2 747,26	0,02
Computing and IT			78 103,95	45 431,55	0,37
257,00	ACCENTURE PLC	USD	78 103,95	45 431,55	0,37
Health			44 871,17	44 086,36	0,35
533,00	MEDTRONIC PLC	USD	44 871,17	44 086,36	0,35
SWITZERLAND			53 617,86	72 618,60	0,58
Finance			34 209,87	50 232,60	0,40
174,00	CHUBB LTD.	USD	34 209,87	50 232,60	0,40
Industries			19 407,99	22 386,00	0,18
76,00	GARMIN LTD.	USD	13 187,61	16 274,31	0,13
149,00	AMCOR PLC	USD	6 220,38	6 111,69	0,05
UNITED KINGDOM			48 062,81	45 744,10	0,37
Finance			40 810,91	39 191,36	0,32
97,00	AON PLC	USD	29 008,96	27 560,42	0,22
45,00	WILLIS TOWERS WATSON PLC	USD	11 801,95	11 630,94	0,10
Industries			7 251,90	6 552,74	0,05
78,00	PENTAIR PLC	USD	7 251,90	6 552,74	0,05
NETHERLANDS			23 779,07	22 303,00	0,18
Computing and IT			23 779,07	22 303,00	0,18
116,00	NXP SEMICONDUCTORS NV	USD	23 779,07	22 303,00	0,18
CANADA			11 416,54	11 079,76	0,09
Industries			11 416,54	11 079,76	0,09
76,00	WASTE CONNECTIONS, INC.	USD	11 416,54	11 079,76	0,09
BERMUDA			6 020,38	6 446,51	0,05
Finance			6 020,38	6 446,51	0,05
76,00	ARCH CAPITAL GROUP LTD.	USD	6 020,38	6 446,51	0,05
Total Portfolio			10 965 450,03	12 492 636,56	100,03

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

Fideuram Fund - Zero Coupon 2025

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD FROM 1 SEPTEMBER 2025 UNTIL 12 DECEMBER 2025 (LIQUIDATE DATE) IN EUR

Net assets at the beginning of the period	Notes	57 187 416,98
Interest on:		
- bank accounts	(Note 2)	4 991,56
Other income		2 090,48
Total income		7 082,04
Management fee	(Note 6)	(77 034,82)
Depositary fee	(Note 7)	(1 088,48)
Subscription tax	(Note 4)	(423,14)
Other charges and taxes	(Note 5)	(648,23)
Total expenses		(79 194,67)
Net investment income / (loss)		(72 112,63)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	7 637 798,66
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	(7 344 085,84)
Net result of operations for the period		221 600,19
Subscriptions for the period		410 654,74
Redemptions for the period		(57 819 671,91)
Net assets at the end of the period		0,00

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

Fideuram Fund - Zero Coupon 2026

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	30 365 280,94	
Banks	(Note 3)	359 036,08	
Total assets		30 724 317,02	
Liabilities			
Other liabilities		(24 846,15)	
Total liabilities		(24 846,15)	
Total net assets		30 699 470,87	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	36,73	835 896,720

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

Fideuram Fund - Zero Coupon 2026

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	22 808 323,02
Interest on:		
- bank accounts	(Note 2)	2 492,21
Total income		2 492,21
Management fee	(Note 6)	(60 661,43)
Depositary fee	(Note 7)	(1 006,09)
Subscription tax	(Note 4)	(1 241,03)
Other charges and taxes	(Note 5)	(1 416,90)
Total expenses		(64 325,45)
Net investment income / (loss)		(61 833,24)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	467 941,21
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	(220 268,67)
Net result of operations for the period		185 839,30
Subscriptions for the period		9 862 797,69
Redemptions for the period		(2 157 489,14)
Net assets at the end of the period		30 699 470,87

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

Fideuram Fund - Zero Coupon 2026

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			26 349 518,11	30 365 280,94	98,91
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			3 933 682,99	4 994 292,96	16,27
Zero-Coupon Bonds			3 933 682,99	4 994 292,96	16,27
FRANCE			3 933 682,99	4 994 292,96	16,27
Government			3 933 682,99	4 994 292,96	16,27
4 454 500,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/10/2026	EUR	3 484 095,75	4 396 056,96	14,32
600 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/04/2026	EUR	449 587,24	598 236,00	1,95
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			22 415 835,12	25 370 987,98	82,64
Zero-Coupon Bonds			22 415 835,12	25 370 987,98	82,64
ITALY			22 415 835,12	25 370 987,98	82,64
Government			22 415 835,12	25 370 987,98	82,64
6 340 517,59	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/09/2026	EUR	5 942 437,16	6 276 605,17	20,45
6 044 090,91	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/11/2026	EUR	5 769 587,39	5 965 275,96	19,43
5 353 800,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/05/2026	EUR	3 914 890,54	5 335 757,69	17,38
4 651 205,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2026	EUR	3 613 023,55	4 613 065,12	15,03
2 270 000,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/11/2027	EUR	2 192 683,80	2 192 774,60	7,14
639 800,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2027	EUR	626 025,11	627 509,44	2,04
360 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/03/2026	EUR	357 187,57	360 000,00	1,17
Total Portfolio			26 349 518,11	30 365 280,94	98,91

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

Fideuram Fund - Zero Coupon 2027

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	14 203 444,76	
Banks	(Note 3)	159 760,24	
Total assets		14 363 205,00	
Liabilities			
Other liabilities		(12 622,27)	
Total liabilities		(12 622,27)	
Total net assets		14 350 582,73	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	34,33	417 965,278

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

Fideuram Fund - Zero Coupon 2027

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	14 208 350,77
Interest on:		
- bank accounts	(Note 2)	1 540,71
Total income		1 540,71
Management fee	(Note 6)	(35 071,46)
Depositary fee	(Note 7)	(563,68)
Subscription tax	(Note 4)	(696,31)
Other charges and taxes	(Note 5)	(929,84)
Total expenses		(37 261,29)
Net investment income / (loss)		(35 720,58)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	181 466,72
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	(16 139,61)
Net result of operations for the period		129 606,53
Subscriptions for the period		644 428,02
Redemptions for the period		(631 802,59)
Net assets at the end of the period		14 350 582,73

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

Fideuram Fund - Zero Coupon 2027

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			10 158 822,12	14 203 444,76	98,97
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			2 001 929,29	2 884 681,88	20,10
Zero-Coupon Bonds			2 001 929,29	2 884 681,88	20,10
FRANCE			2 001 929,29	2 884 681,88	20,10
Government			2 001 929,29	2 884 681,88	20,10
1 722 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/10/2027	EUR	996 619,64	1 664 381,88	11,60
1 250 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/04/2027	EUR	1 005 309,65	1 220 300,00	8,50
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			8 156 892,83	11 318 762,88	78,87
Zero-Coupon Bonds			8 156 892,83	11 318 762,88	78,87
ITALY			8 156 892,83	11 318 762,88	78,87
Government			8 156 892,83	11 318 762,88	78,87
3 078 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2027	EUR	1 669 370,59	2 986 521,84	20,81
3 065 100,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/09/2027	EUR	2 697 887,69	2 971 338,59	20,70
2 948 067,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/05/2027	EUR	1 637 957,96	2 875 750,92	20,04
1 305 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2027	EUR	1 251 101,33	1 279 930,95	8,92
1 047 142,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/11/2027	EUR	744 444,43	1 011 518,23	7,05
150 100,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2028	EUR	143 839,33	143 870,85	1,00
50 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/05/2026	EUR	12 291,50	49 831,50	0,35
Total Portfolio			10 158 822,12	14 203 444,76	98,97

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

Fideuram Fund - Zero Coupon 2028

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	14 332 416,63	
Banks	(Note 3)	170 941,57	
Interest receivable (net of withholding tax)		21,37	
Total assets		14 503 379,57	
Liabilities			
Other liabilities		(12 451,28)	
Total liabilities		(12 451,28)	
Total net assets		14 490 928,29	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	33,93	427 105,068

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

Fideuram Fund - Zero Coupon 2028

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	13 838 776,91
Interest on:		
- bonds	(Note 2)	32,14
- bank accounts	(Note 2)	1 277,25
Total income		1 309,39
Management fee	(Note 6)	(34 291,96)
Depositary fee	(Note 7)	(553,12)
Subscription tax	(Note 4)	(680,28)
Other charges and taxes	(Note 5)	(918,41)
Total expenses		(36 443,77)
Net investment income / (loss)		(35 134,38)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	35 730,58
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	164 603,98
Net result of operations for the period		165 200,18
Subscriptions for the period		1 198 423,59
Redemptions for the period		(711 472,39)
Net assets at the end of the period		14 490 928,29

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

Fideuram Fund - Zero Coupon 2028

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			12 794 987,60	14 332 416,63	98,91
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			2 355 507,82	2 179 318,52	15,04
Ordinary Bonds			1 223,35	1 071,73	0,01
ITALY			1 223,35	1 071,73	0,01
Government			1 223,35	1 071,73	0,01
1 000,00	ITALY BUONI POLIENNALI DEL TESORO 6.50% 01/11/2027	EUR	1 223,35	1 071,73	0,01
Zero-Coupon Bonds			2 354 284,47	2 178 246,79	15,03
FRANCE			2 354 284,47	2 178 246,79	15,03
Government			2 354 284,47	2 178 246,79	15,03
2 283 900,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/05/2028	EUR	2 354 284,47	2 178 246,79	15,03
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			10 439 479,78	12 153 098,11	83,87
Zero-Coupon Bonds			10 439 479,78	12 153 098,11	83,87
ITALY			10 439 479,78	12 153 098,11	83,87
Government			10 439 479,78	12 153 098,11	83,87
2 907 388,58	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2029	EUR	2 355 806,26	2 716 692,96	18,75
2 611 953,23	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2028	EUR	1 720 448,88	2 471 795,82	17,06
2 449 791,91	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/03/2028	EUR	2 317 944,05	2 345 381,78	16,18
2 232 700,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2028	EUR	1 952 834,32	2 140 042,95	14,77
1 569 500,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/11/2028	EUR	1 146 416,38	1 476 099,06	10,19
668 900,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2027	EUR	600 657,93	649 020,29	4,48
201 300,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2028	EUR	192 175,07	192 946,05	1,33
170 000,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/09/2028	EUR	153 196,89	161 119,20	1,11
Total Portfolio			12 794 987,60	14 332 416,63	98,91

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

Fideuram Fund - Zero Coupon 2029

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	8 970 320,10	
Banks	(Note 3)	120 456,08	
Receivable on investments sold		83 002,15	
Total assets		9 173 778,33	
Liabilities			
Other liabilities		(8 124,84)	
Total liabilities		(8 124,84)	
Total net assets		9 165 653,49	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	35,06	261 420,443

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

Fideuram Fund - Zero Coupon 2029

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	9 333 948,69
Interest on:		
- bank accounts	(Note 2)	908,28
Total income		908,28
Management fee	(Note 6)	(22 743,56)
Depositary fee	(Note 7)	(365,37)
Subscription tax	(Note 4)	(448,01)
Other charges and taxes	(Note 5)	(700,94)
Total expenses		(24 257,88)
Net investment income / (loss)		(23 349,60)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	158 515,06
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	21 619,57
Net result of operations for the period		156 785,03
Subscriptions for the period		241 079,79
Redemptions for the period		(566 160,02)
Net assets at the end of the period		9 165 653,49

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

Fideuram Fund - Zero Coupon 2029

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			6 878 136,17	8 970 320,10	97,87
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			974 515,27	1 174 079,76	12,81
Zero-Coupon Bonds			974 515,27	1 174 079,76	12,81
FRANCE			974 515,27	1 174 079,76	12,81
Government			974 515,27	1 174 079,76	12,81
794 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/04/2029	EUR	586 877,02	740 039,76	8,07
480 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/04/2030	EUR	387 638,25	434 040,00	4,74
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			5 903 620,90	7 796 240,34	85,06
Zero-Coupon Bonds			5 903 620,90	7 796 240,34	85,06
ITALY			5 903 620,90	7 796 240,34	85,06
Government			5 903 620,90	7 796 240,34	85,06
1 590 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2030	EUR	878 663,62	1 444 928,40	15,77
1 587 000,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/03/2030	EUR	1 379 585,43	1 443 725,64	15,75
1 520 408,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/11/2029	EUR	881 152,97	1 396 661,99	15,24
1 406 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/05/2029	EUR	1 167 577,78	1 306 272,42	14,25
1 357 200,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2029	EUR	745 794,73	1 251 813,42	13,66
1 011 300,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/03/2029	EUR	842 820,14	943 360,87	10,29
10 000,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/09/2028	EUR	8 026,23	9 477,60	0,10
Total Portfolio			6 878 136,17	8 970 320,10	97,87

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

Fideuram Fund - Zero Coupon 2030

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	13 318 016,64	
Banks	(Note 3)	175 844,90	
Interest receivable (net of withholding tax)		17,26	
Total assets		13 493 878,80	
Liabilities			
Other liabilities		(11 225,92)	
Total liabilities		(11 225,92)	
Total net assets		13 482 652,88	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	35,96	374 959,186

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

Fideuram Fund - Zero Coupon 2030

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	11 439 990,33
Interest on:		
- bonds	(Note 2)	25,96
- bank accounts	(Note 2)	1 026,81
Total income		1 052,77
Management fee	(Note 6)	(29 075,59)
Depositary fee	(Note 7)	(474,67)
Subscription tax	(Note 4)	(584,72)
Other charges and taxes	(Note 5)	(813,84)
Total expenses		(30 948,82)
Net investment income / (loss)		(29 896,05)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	54 974,91
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	252 557,68
Net result of operations for the period		277 636,54
Subscriptions for the period		2 622 992,01
Redemptions for the period		(857 966,00)
Net assets at the end of the period		13 482 652,88

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

Fideuram Fund - Zero Coupon 2030

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			10 795 673,49	13 318 016,64	98,78
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			1 805 662,21	1 792 012,33	13,29
Ordinary Bonds			1 080,33	1 102,08	0,01
ITALY			1 080,33	1 102,08	0,01
Government			1 080,33	1 102,08	0,01
1 000,00	ITALY BUONI POLIENNALI DEL TESORO 5.25% 01/11/2029	EUR	1 080,33	1 102,08	0,01
Zero-Coupon Bonds			1 804 581,88	1 790 910,25	13,28
FRANCE			1 804 581,88	1 790 910,25	13,28
Government			1 804 581,88	1 790 910,25	13,28
925 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/05/2031	EUR	747 474,33	809 874,50	6,01
755 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/05/2030	EUR	770 089,75	682 633,25	5,06
330 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/04/2030	EUR	287 017,80	298 402,50	2,21
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			8 990 011,28	11 526 004,31	85,49
Zero-Coupon Bonds			8 990 011,28	11 526 004,31	85,49
ITALY			8 990 011,28	11 526 004,31	85,49
Government			8 990 011,28	11 526 004,31	85,49
3 100 144,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/05/2031	EUR	1 952 426,64	2 714 331,08	20,13
3 043 200,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/11/2030	EUR	1 910 608,46	2 700 626,98	20,03
2 926 527,04	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2030	EUR	1 973 481,53	2 617 778,44	19,42
1 210 200,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/09/2030	EUR	960 057,83	1 077 017,49	7,99
1 105 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2030	EUR	887 032,96	1 004 179,80	7,45
985 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2031	EUR	775 973,16	864 662,55	6,41
606 600,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/05/2030	EUR	530 430,70	547 407,97	4,06
Total Portfolio			10 795 673,49	13 318 016,64	98,78

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

Fideuram Fund - Zero Coupon 2031

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	5 708 870,17	
Banks	(Note 3)	96 932,04	
Total assets		5 805 802,21	
Liabilities			
Other liabilities		(4 864,23)	
Total liabilities		(4 864,23)	
Total net assets		5 800 937,98	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	32,87	176 496,213

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

Fideuram Fund - Zero Coupon 2031

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	5 580 331,71
Interest on:		
- bank accounts	(Note 2)	694,92
Total income		694,92
Management fee	(Note 6)	(13 551,87)
Depositary fee	(Note 7)	(214,92)
Subscription tax	(Note 4)	(272,90)
Other charges and taxes	(Note 5)	(605,91)
Total expenses		(14 645,60)
Net investment income / (loss)		(13 950,68)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	283 482,03
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	(125 499,52)
Net result of operations for the period		144 031,83
Subscriptions for the period		1 287 732,16
Redemptions for the period		(1 211 157,72)
Net assets at the end of the period		5 800 937,98

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

Fideuram Fund - Zero Coupon 2031

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			4 523 610,66	5 708 870,17	98,41
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			1 022 536,70	967 008,85	16,67
Zero-Coupon Bonds			1 022 536,70	967 008,85	16,67
FRANCE			1 022 536,70	967 008,85	16,67
Government			1 022 536,70	967 008,85	16,67
735 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/04/2032	EUR	623 983,51	621 170,55	10,71
395 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/05/2031	EUR	398 553,19	345 838,30	5,96
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			3 501 073,96	4 741 861,32	81,74
Zero-Coupon Bonds			3 501 073,96	4 741 861,32	81,74
ITALY			3 501 073,96	4 741 861,32	81,74
Government			3 501 073,96	4 741 861,32	81,74
1 405 500,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2031	EUR	773 377,40	1 216 572,69	20,97
1 373 600,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/05/2031	EUR	804 984,75	1 202 655,48	20,73
1 348 900,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2031	EUR	813 664,16	1 184 104,89	20,41
646 140,99	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2030	EUR	572 339,59	577 973,12	9,96
390 500,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/02/2033	EUR	302 705,82	320 061,61	5,52
271 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/11/2030	EUR	234 002,24	240 493,53	4,15
Total Portfolio			4 523 610,66	5 708 870,17	98,41

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

Fideuram Fund - Zero Coupon 2032

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	4 143 533,14	
Banks	(Note 3)	39 322,17	
Total assets		4 182 855,31	
Liabilities			
Other liabilities		(3 652,74)	
Total liabilities		(3 652,74)	
Total net assets		4 179 202,57	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	37,26	112 170,928

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

Fideuram Fund - Zero Coupon 2032

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	3 636 993,84
Interest on:		
- bank accounts	(Note 2)	459,89
Total income		459,89
Management fee	(Note 6)	(9 379,90)
Depositary fee	(Note 7)	(152,49)
Subscription tax	(Note 4)	(188,67)
Other charges and taxes	(Note 5)	(449,07)
Total expenses		(10 170,13)
Net investment income / (loss)		(9 710,24)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	18 757,09
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	129 525,76
Net result of operations for the period		138 572,61
Subscriptions for the period		489 290,15
Redemptions for the period		(85 654,03)
Net assets at the end of the period		4 179 202,57

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

Fideuram Fund - Zero Coupon 2032

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			3 077 975,20	4 143 533,14	99,15
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			738 571,28	837 018,10	20,03
Zero-Coupon Bonds			738 571,28	837 018,10	20,03
FRANCE			738 571,28	837 018,10	20,03
Government			738 571,28	837 018,10	20,03
1 006 600,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/10/2032	EUR	738 571,28	837 018,10	20,03
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			2 339 403,92	3 306 515,04	79,12
Zero-Coupon Bonds			2 339 403,92	3 306 515,04	79,12
ITALY			2 339 403,92	3 306 515,04	79,12
Government			2 339 403,92	3 306 515,04	79,12
1 073 827,45	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/02/2033	EUR	584 021,38	880 130,45	21,06
878 200,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2032	EUR	441 531,89	730 548,23	17,48
832 800,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2032	EUR	388 295,96	704 806,97	16,87
815 900,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/03/2032	EUR	669 716,92	693 678,18	16,60
367 700,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2033	EUR	254 704,15	294 685,81	7,05
1 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/05/2030	EUR	250,40	902,42	0,02
1 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/11/2030	EUR	242,60	887,43	0,02
1 000,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/05/2031	EUR	640,62	875,55	0,02
Total Portfolio			3 077 975,20	4 143 533,14	99,15

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

Fideuram Fund - Zero Coupon 2033

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	5 082 470,39	
Banks	(Note 3)	75 451,09	
Total assets		5 157 921,48	
Liabilities			
Payable on investments purchased		(142 524,74)	
Other liabilities		(4 330,13)	
Total liabilities		(146 854,87)	
Total net assets		5 011 066,61	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	30,69	163 300,283

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

Fideuram Fund - Zero Coupon 2033

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	4 950 480,20
Interest on:		
- bank accounts	(Note 2)	635,59
Total income		635,59
Management fee	(Note 6)	(12 145,58)
Depositary fee	(Note 7)	(194,61)
Subscription tax	(Note 4)	(242,37)
Other charges and taxes	(Note 5)	(455,22)
Total expenses		(13 037,78)
Net investment income / (loss)		(12 402,19)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	193 239,44
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	11 103,78
Net result of operations for the period		191 941,03
Subscriptions for the period		464 460,51
Redemptions for the period		(595 815,13)
Net assets at the end of the period		5 011 066,61

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

Fideuram Fund - Zero Coupon 2033

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			3 482 082,43	5 082 470,39	101,42
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			1 122 358,74	1 350 956,32	26,96
Zero-Coupon Bonds			1 122 358,74	1 350 956,32	26,96
FRANCE			1 122 358,74	1 350 956,32	26,96
Government			1 122 358,74	1 350 956,32	26,96
1 065 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/04/2033	EUR	733 793,35	866 121,90	17,28
607 600,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/10/2033	EUR	388 565,39	484 834,42	9,68
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			2 359 723,69	3 731 514,07	74,46
Zero-Coupon Bonds			2 359 723,69	3 731 514,07	74,46
ITALY			2 359 723,69	3 731 514,07	74,46
Government			2 359 723,69	3 731 514,07	74,46
1 302 807,18	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/08/2034	EUR	525 643,96	1 003 383,01	20,02
1 224 004,97	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/02/2033	EUR	610 349,38	1 003 218,95	20,02
1 201 500,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2033	EUR	531 417,98	962 918,15	19,21
652 238,89	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/03/2032	EUR	527 569,58	554 533,50	11,07
119 800,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/05/2031	EUR	82 964,54	104 890,89	2,09
123 300,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2032	EUR	81 778,25	102 569,57	2,05
Total Portfolio			3 482 082,43	5 082 470,39	101,42

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

Fideuram Fund - Zero Coupon 2034

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	4 419 464,25	
Banks	(Note 3)	37 882,57	
Total assets		4 457 346,82	
Liabilities			
Other liabilities		(3 934,09)	
Total liabilities		(3 934,09)	
Total net assets		4 453 412,73	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	31,83	139 930,934

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

Fideuram Fund - Zero Coupon 2034

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	4 219 892,51
Interest on:		
- bank accounts	(Note 2)	439,11
Total income		439,11
Management fee	(Note 6)	(10 641,29)
Depositary fee	(Note 7)	(171,85)
Subscription tax	(Note 4)	(212,67)
Other charges and taxes	(Note 5)	(504,21)
Total expenses		(11 530,02)
Net investment income / (loss)		(11 090,91)
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	197 226,86
Net result of operations for the period		186 135,95
Subscriptions for the period		81 994,86
Redemptions for the period		(34 610,59)
Net assets at the end of the period		4 453 412,73

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

Fideuram Fund - Zero Coupon 2034

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			3 176 811,58	4 419 464,25	99,24
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			746 770,48	671 686,13	15,08
Zero-Coupon Bonds			746 770,48	671 686,13	15,08
FRANCE			746 770,48	671 686,13	15,08
Government			746 770,48	671 686,13	15,08
861 600,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/04/2034	EUR	746 770,48	671 686,13	15,08
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			2 430 041,10	3 747 778,12	84,16
Zero-Coupon Bonds			2 430 041,10	3 747 778,12	84,16
ITALY			2 430 041,10	3 747 778,12	84,16
Government			2 430 041,10	3 747 778,12	84,16
1 245 000,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/08/2034	EUR	652 582,46	958 861,65	21,53
1 172 300,42	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2034	EUR	621 158,64	919 282,82	20,64
884 500,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2033	EUR	339 621,19	708 864,84	15,92
637 600,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/02/2033	EUR	263 646,99	522 589,71	11,74
593 100,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2035	EUR	386 762,98	445 204,58	10,00
261 300,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2035	EUR	165 788,94	191 987,56	4,31
1 000,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/11/2026	EUR	479,90	986,96	0,02
Total Portfolio			3 176 811,58	4 419 464,25	99,24

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

Fideuram Fund - Zero Coupon 2035

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	4 602 395,60	
Banks	(Note 3)	45 692,00	
Total assets		4 648 087,60	
Liabilities			
Other liabilities		(3 998,42)	
Total liabilities		(3 998,42)	
Total net assets		4 644 089,18	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	24,81	187 166,125

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

Fideuram Fund - Zero Coupon 2035

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	4 117 654,39
Interest on:		
- bonds	(Note 2)	24,52
- bank accounts	(Note 2)	621,30
Total income		645,82
Management fee	(Note 6)	(10 526,64)
Depositary fee	(Note 7)	(171,44)
Subscription tax	(Note 4)	(211,38)
Other charges and taxes	(Note 5)	(484,71)
Total expenses		(11 394,17)
Net investment income / (loss)		(10 748,35)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	6 528,30
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	220 880,46
Net result of operations for the period		216 660,41
Subscriptions for the period		440 256,07
Redemptions for the period		(130 481,69)
Net assets at the end of the period		4 644 089,18

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

Fideuram Fund - Zero Coupon 2035

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			3 487 689,07	4 602 395,60	99,10
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			799 327,48	804 370,38	17,32
Ordinary Bonds			1 156,10	1 144,04	0,02
ITALY			1 156,10	1 144,04	0,02
Government			1 156,10	1 144,04	0,02
1 000,00	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/08/2034	EUR	1 156,10	1 144,04	0,02
Zero-Coupon Bonds			798 171,38	803 226,34	17,30
FRANCE			798 171,38	803 226,34	17,30
Government			798 171,38	803 226,34	17,30
1 073 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/04/2035	EUR	798 171,38	803 226,34	17,30
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			2 688 361,59	3 798 025,22	81,78
Zero-Coupon Bonds			2 688 361,59	3 798 025,22	81,78
ITALY			2 688 361,59	3 798 025,22	81,78
Government			2 688 361,59	3 798 025,22	81,78
1 446 101,11	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2035	EUR	756 400,34	1 062 508,33	22,88
1 300 300,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2036	EUR	543 718,86	933 342,34	20,10
1 117 400,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2035	EUR	643 513,04	838 765,14	18,06
731 500,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2036	EUR	397 870,90	513 037,53	11,04
554 000,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/08/2034	EUR	337 275,26	426 674,18	9,19
20 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2034	EUR	6 650,49	15 683,40	0,34
10 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2033	EUR	2 932,70	8 014,30	0,17
Total Portfolio			3 487 689,07	4 602 395,60	99,10

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

Fideuram Fund - Zero Coupon 2036

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	2 688 665,42	
Banks	(Note 3)	54 641,78	
Total assets		2 743 307,20	
Liabilities			
Other liabilities		(2 456,23)	
Total liabilities		(2 456,23)	
Total net assets		2 740 850,97	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	20,47	133 913,017

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

Fideuram Fund - Zero Coupon 2036

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	2 590 162,30
Interest on:		
- bonds	(Note 2)	24,52
- bank accounts	(Note 2)	439,76
Total income		464,28
Management fee	(Note 6)	(6 521,09)
Depositary fee	(Note 7)	(105,11)
Subscription tax	(Note 4)	(130,74)
Other charges and taxes	(Note 5)	(414,50)
Total expenses		(7 171,44)
Net investment income / (loss)		(6 707,16)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	30 840,08
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	121 258,51
Net result of operations for the period		145 391,43
Subscriptions for the period		107 816,69
Redemptions for the period		(102 519,45)
Net assets at the end of the period		2 740 850,97

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

Fideuram Fund - Zero Coupon 2036

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			1 764 392,50	2 688 665,42	98,10
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			407 765,97	448 913,64	16,38
Ordinary Bonds			1 068,00	1 144,04	0,04
ITALY			1 068,00	1 144,04	0,04
Government			1 068,00	1 144,04	0,04
1 000,00	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/08/2034	EUR	1 068,00	1 144,04	0,04
Zero-Coupon Bonds			406 697,97	447 769,60	16,34
FRANCE			406 697,97	447 769,60	16,34
Government			406 697,97	447 769,60	16,34
640 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/10/2036	EUR	406 697,97	447 769,60	16,34
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			1 356 626,53	2 239 751,78	81,72
Zero-Coupon Bonds			1 356 626,53	2 239 751,78	81,72
ITALY			1 356 626,53	2 239 751,78	81,72
Government			1 356 626,53	2 239 751,78	81,72
1 051 222,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/02/2037	EUR	430 870,98	730 820,05	26,66
1 004 993,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2036	EUR	406 953,25	721 373,93	26,32
1 008 600,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2036	EUR	442 806,56	707 381,61	25,81
108 100,21	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2035	EUR	75 733,94	79 425,55	2,90
1 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2035	EUR	261,80	750,64	0,03
Total Portfolio			1 764 392,50	2 688 665,42	98,10

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

Fideuram Fund - Zero Coupon 2037

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	807 306,18	
Banks	(Note 3)	12 757,00	
Receivable on investments sold		80 943,13	
Total assets		901 006,31	
Liabilities			
Other liabilities		(903,10)	
Total liabilities		(903,10)	
Total net assets		900 103,21	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	21,32	42 222,536

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

Fideuram Fund - Zero Coupon 2037

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	864 835,26
Interest on:		
- bank accounts	(Note 2)	101,76
Total income		101,76
Management fee	(Note 6)	(2 152,54)
Depositary fee	(Note 7)	(34,70)
Subscription tax	(Note 4)	(43,09)
Other charges and taxes	(Note 5)	(348,29)
Total expenses		(2 578,62)
Net investment income / (loss)		(2 476,86)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	26 547,66
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	28 041,52
Net result of operations for the period		52 112,32
Subscriptions for the period		26 146,69
Redemptions for the period		(42 991,06)
Net assets at the end of the period		900 103,21

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

Fideuram Fund - Zero Coupon 2037

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			670 896,69	807 306,18	89,69
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			204 816,31	190 605,58	21,18
Zero-Coupon Bonds			204 816,31	190 605,58	21,18
FRANCE			204 816,31	190 605,58	21,18
Government			204 816,31	190 605,58	21,18
165 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/10/2037	EUR	120 285,13	110 404,80	12,27
117 700,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/04/2037	EUR	84 531,18	80 200,78	8,91
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			466 080,38	616 700,60	68,51
Zero-Coupon Bonds			466 080,38	616 700,60	68,51
ITALY			466 080,38	616 700,60	68,51
Government			466 080,38	616 700,60	68,51
256 590,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/02/2037	EUR	127 569,30	178 383,93	19,82
254 300,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2037	EUR	117 536,18	170 574,27	18,95
260 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2038	EUR	150 728,58	169 668,20	18,85
64 500,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2036	EUR	23 113,50	45 237,08	5,02
69 800,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/09/2038	EUR	40 754,07	44 941,43	4,99
11 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2036	EUR	6 378,75	7 895,69	0,88
Total Portfolio			670 896,69	807 306,18	89,69

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

Fideuram Fund - Zero Coupon 2038

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	737 874,07	
Banks	(Note 3)	12 294,39	
Total assets		750 168,46	
Liabilities			
Other liabilities		(801,84)	
Total liabilities		(801,84)	
Total net assets		749 366,62	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	26,69	28 081,293

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

Fideuram Fund - Zero Coupon 2038

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	693 112,00
Total income		0,00
Management fee	(Note 6)	(1 774,11)
Depositary fee	(Note 7)	(28,74)
Subscription tax	(Note 4)	(35,61)
Other charges and taxes	(Note 5)	(359,89)
Total expenses		(2 198,35)
Net investment income / (loss)		(2 198,35)
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	49 271,44
Net result of operations for the period		47 073,09
Subscriptions for the period		12 536,33
Redemptions for the period		(3 354,80)
Net assets at the end of the period		749 366,62

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

Fideuram Fund - Zero Coupon 2038

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			599 705,78	737 874,07	98,47
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			118 028,43	116 542,98	15,55
Zero-Coupon Bonds			118 028,43	116 542,98	15,55
FRANCE			118 028,43	116 542,98	15,55
Government			118 028,43	116 542,98	15,55
95 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/04/2038	EUR	65 588,23	61 768,05	8,24
86 200,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/10/2038	EUR	52 440,20	54 774,93	7,31
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			481 677,35	621 331,09	82,92
Zero-Coupon Bonds			481 677,35	621 331,09	82,92
ITALY			481 677,35	621 331,09	82,92
Government			481 677,35	621 331,09	82,92
229 500,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2039	EUR	73 674,58	141 615,27	18,90
221 300,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2038	EUR	95 755,30	140 609,59	18,77
202 500,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/09/2038	EUR	151 784,85	130 381,65	17,40
188 900,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2038	EUR	85 105,33	123 270,47	16,45
120 400,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/08/2039	EUR	67 158,99	74 026,74	9,88
16 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2037	EUR	7 838,34	10 732,16	1,43
1 000,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/02/2037	EUR	359,96	695,21	0,09
Total Portfolio			599 705,78	737 874,07	98,47

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

Fideuram Fund - Zero Coupon 2039

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	523 443,98	
Banks	(Note 3)	10 416,02	
Total assets		533 860,00	
Liabilities			
Other liabilities		(582,75)	
Total liabilities		(582,75)	
Total net assets		533 277,25	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	24,09	22 140,861

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

Fideuram Fund - Zero Coupon 2039

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	511 767,72
Total income		0,00
Management fee	(Note 6)	(1 289,79)
Depositary fee	(Note 7)	(20,83)
Subscription tax	(Note 4)	(25,91)
Other charges and taxes	(Note 5)	(401,54)
Total expenses		(1 738,07)
Net investment income / (loss)		(1 738,07)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	7 387,35
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	28 883,87
Net result of operations for the period		34 533,15
Subscriptions for the period		16 061,97
Redemptions for the period		(29 085,59)
Net assets at the end of the period		533 277,25

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

Fideuram Fund - Zero Coupon 2039

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			406 067,25	523 443,98	98,16
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			124 914,81	125 909,97	23,61
Zero-Coupon Bonds			124 914,81	125 909,97	23,61
FRANCE			124 914,81	125 909,97	23,61
Government			124 914,81	125 909,97	23,61
163 300,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/04/2039	EUR	92 767,26	101 538,31	19,04
39 400,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/05/2039	EUR	32 147,55	24 371,66	4,57
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			281 152,44	397 534,01	74,55
Zero-Coupon Bonds			281 152,44	397 534,01	74,55
ITALY			281 152,44	397 534,01	74,55
Government			281 152,44	397 534,01	74,55
209 209,99	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2039	EUR	97 344,07	129 095,12	24,21
209 284,35	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/08/2039	EUR	87 891,48	128 676,39	24,13
86 400,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2038	EUR	31 145,99	56 382,05	10,57
80 500,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2038	EUR	37 765,47	51 148,09	9,59
39 500,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2037	EUR	24 059,69	26 495,02	4,97
7 000,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/02/2033	EUR	2 945,74	5 737,34	1,08
Total Portfolio			406 067,25	523 443,98	98,16

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

Fideuram Fund - Zero Coupon 2040

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	367 603,81	
Banks	(Note 3)	4 651,01	
Total assets		372 254,82	
Liabilities			
Other liabilities		(460,68)	
Total liabilities		(460,68)	
 Total net assets		 371 794,14	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	24,20	15 362,526

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

Fideuram Fund - Zero Coupon 2040

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	371 694,16
Total income		0,00
Management fee	(Note 6)	(922,94)
Depository fee	(Note 7)	(14,81)
Subscription tax	(Note 4)	(17,83)
Other charges and taxes	(Note 5)	(394,15)
Total expenses		(1 349,73)
Net investment income / (loss)		(1 349,73)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	4 606,68
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	22 158,22
Net result of operations for the period		25 415,17
Subscriptions for the period		12 186,20
Redemptions for the period		(37 501,39)
Net assets at the end of the period		371 794,14

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

Fideuram Fund - Zero Coupon 2040

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			328 217,69	367 603,81	98,87
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			88 131,36	75 746,22	20,37
Zero-Coupon Bonds			88 131,36	75 746,22	20,37
FRANCE			88 131,36	75 746,22	20,37
Government			88 131,36	75 746,22	20,37
127 900,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/04/2040	EUR	88 131,36	75 746,22	20,37
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			240 086,33	291 857,59	78,50
Zero-Coupon Bonds			240 086,33	291 857,59	78,50
ITALY			240 086,33	291 857,59	78,50
Government			240 086,33	291 857,59	78,50
142 692,84	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/03/2041	EUR	59 960,13	81 623,16	21,95
137 096,28	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/09/2040	EUR	80 285,50	78 616,49	21,15
110 000,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/03/2040	EUR	62 939,36	66 221,10	17,81
52 200,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/08/2039	EUR	17 336,81	32 094,65	8,63
37 100,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2039	EUR	13 265,70	22 892,93	6,16
14 300,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2038	EUR	5 773,11	9 085,93	2,44
1 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2037	EUR	252,50	670,76	0,18
1 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2038	EUR	273,22	652,57	0,18
Total Portfolio			328 217,69	367 603,81	98,87

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

Fideuram Fund - Zero Coupon 2041

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	206 336,75	
Banks	(Note 3)	2 474,44	
Total assets		208 811,19	
Liabilities			
Other liabilities		(330,74)	
Total liabilities		(330,74)	
Total net assets		208 480,45	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	28,41	7 337,395

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

Fideuram Fund - Zero Coupon 2041

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	192 670,96
Total income		0,00
Management fee	(Note 6)	(489,83)
Depositary fee	(Note 7)	(7,95)
Subscription tax	(Note 4)	(9,84)
Other charges and taxes	(Note 5)	(422,91)
Total expenses		(930,53)
Net investment income / (loss)		(930,53)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	342,38
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	13 335,81
Net result of operations for the period		12 747,66
Subscriptions for the period		6 874,79
Redemptions for the period		(3 812,96)
Net assets at the end of the period		208 480,45

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

Fideuram Fund - Zero Coupon 2041

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			194 939,31	206 336,75	98,97
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			65 702,63	49 371,85	23,68
Zero-Coupon Bonds			65 702,63	49 371,85	23,68
FRANCE			32 695,64	27 220,32	13,06
Government			32 695,64	27 220,32	13,06
48 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/04/2041	EUR	32 695,64	27 220,32	13,06
NETHERLANDS			33 006,99	22 151,53	10,62
Government			33 006,99	22 151,53	10,62
37 000,00	DUTCH FUNGIBLE STRIPS 0.00% 15/01/2042	EUR	33 006,99	22 151,53	10,62
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			129 236,68	156 964,90	75,29
Zero-Coupon Bonds			129 236,68	156 964,90	75,29
ITALY			129 236,68	156 964,90	75,29
Government			129 236,68	156 964,90	75,29
94 257,43	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/03/2041	EUR	49 905,09	53 917,14	25,86
93 646,64	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/09/2041	EUR	41 243,01	50 883,84	24,41
73 627,86	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/09/2040	EUR	31 461,98	42 221,16	20,25
13 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2039	EUR	5 854,14	8 021,78	3,85
1 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2037	EUR	208,84	670,76	0,32
1 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2038	EUR	195,38	635,38	0,30
1 000,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/08/2039	EUR	368,24	614,84	0,30
Total Portfolio			194 939,31	206 336,75	98,97

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

Fideuram Fund - Zero Coupon 2042

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	40 691,42	
Banks	(Note 3)	414,72	
Total assets		41 106,14	
Liabilities			
Other liabilities		(85,86)	
Total liabilities		(85,86)	
Total net assets		41 020,28	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	21,03	1 950,192

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

Fideuram Fund - Zero Coupon 2042

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	73 020,02
Total income		0,00
Management fee	(Note 6)	(118,47)
Other charges and taxes	(Note 5)	(299,24)
Total expenses		(417,71)
Net investment income / (loss)		(417,71)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(4 548,96)
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	8 151,55
Net result of operations for the period		3 184,88
Subscriptions for the period		91,30
Redemptions for the period		(35 275,92)
Net assets at the end of the period		41 020,28

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

Fideuram Fund - Zero Coupon 2042

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			42 896,77	40 691,42	99,20
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			18 429,43	13 615,33	33,19
Zero-Coupon Bonds			18 429,43	13 615,33	33,19
FRANCE			10 750,32	7 190,78	17,53
Government			10 750,32	7 190,78	17,53
7 100,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/05/2042	EUR	6 150,79	3 800,56	9,27
6 300,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/04/2042	EUR	4 599,53	3 390,22	8,26
NETHERLANDS			7 679,11	6 424,55	15,66
Government			7 679,11	6 424,55	15,66
6 000,00	NETHERLANDS GOVERNMENT BONDS COUPON STRIPS 0.00% 15/01/2042	EUR	3 591,93	3 623,82	8,83
4 700,00	NETHERLANDS GOVERNMENT BONDS PRINCIPAL STRIPS 0.00% 15/01/2042	EUR	4 087,18	2 800,73	6,83
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			24 467,34	27 076,09	66,01
Zero-Coupon Bonds			24 467,34	27 076,09	66,01
ITALY			24 467,34	27 076,09	66,01
Government			24 467,34	27 076,09	66,01
14 100,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/03/2042	EUR	7 501,19	7 420,97	18,09
13 700,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/09/2042	EUR	7 037,93	7 057,56	17,21
13 700,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/09/2044	EUR	5 740,58	6 546,41	15,96
7 700,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/09/2041	EUR	3 215,48	4 183,87	10,20
1 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2038	EUR	194,04	635,38	1,55
1 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2039	EUR	393,81	617,06	1,50
1 000,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/08/2039	EUR	384,31	614,84	1,50
Total Portfolio			42 896,77	40 691,42	99,20

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

Fideuram Fund - Zero Coupon 2043

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	214 881,35	
Banks	(Note 3)	3 628,55	
Receivable on investments sold		2 105,00	
Total assets		220 614,90	
Liabilities			
Other liabilities		(328,10)	
Total liabilities		(328,10)	
Total net assets		220 286,80	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	18,67	11 801,900

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

Fideuram Fund - Zero Coupon 2043

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	179 271,98
Total income		0,00
Management fee	(Note 6)	(475,22)
Depositary fee	(Note 7)	(7,75)
Subscription tax	(Note 4)	(9,66)
Other charges and taxes	(Note 5)	(293,07)
Total expenses		(785,70)
Net investment income / (loss)		(785,70)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	347,84
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	17 648,77
Net result of operations for the period		17 210,91
Subscriptions for the period		28 384,03
Redemptions for the period		(4 580,12)
Net assets at the end of the period		220 286,80

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

Fideuram Fund - Zero Coupon 2043

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			199 043,89	214 881,35	97,55
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			22 084,93	21 439,19	9,73
Zero-Coupon Bonds			22 084,93	21 439,19	9,73
FRANCE			21 119,07	20 233,69	9,18
Government			21 119,07	20 233,69	9,18
37 600,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/04/2042	EUR	21 119,07	20 233,69	9,18
GERMANY			965,86	1 205,50	0,55
Government			965,86	1 205,50	0,55
2 000,00	DEUTSCHE BUNDESREPUBLIK PRINCIPAL STRIPS 0.00% 04/07/2042	EUR	965,86	1 205,50	0,55
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			176 958,96	193 442,16	87,82
Zero-Coupon Bonds			176 958,96	193 442,16	87,82
ITALY			176 958,96	193 442,16	87,82
Government			176 958,96	193 442,16	87,82
113 100,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/09/2043	EUR	52 371,33	56 165,46	25,50
115 835,25	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/03/2044	EUR	49 521,68	55 446,86	25,17
98 261,10	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/03/2043	EUR	47 250,61	49 958,89	22,68
56 907,15	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/09/2042	EUR	26 720,90	29 315,72	13,31
1 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/08/2037	EUR	298,00	670,76	0,30
1 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2038	EUR	282,74	652,57	0,30
1 000,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/02/2039	EUR	258,97	617,06	0,28
1 000,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/08/2039	EUR	254,73	614,84	0,28
Total Portfolio			199 043,89	214 881,35	97,55

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

Fideuram Fund - Zero Coupon 2044

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	86 817,97	
Banks	(Note 3)	1 451,77	
Total assets		88 269,74	
Liabilities			
Other liabilities		(214,36)	
Total liabilities		(214,36)	
Total net assets		88 055,38	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	15,10	5 833,368

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

Fideuram Fund - Zero Coupon 2044

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	91 538,19
Total income		0,00
Management fee	(Note 6)	(212,33)
Other charges and taxes	(Note 5)	(351,07)
Total expenses		(563,40)
Net investment income / (loss)		(563,40)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(3 158,85)
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	11 088,60
Net result of operations for the period		7 366,35
Subscriptions for the period		4 379,76
Redemptions for the period		(15 228,92)
Net assets at the end of the period		88 055,38

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

Fideuram Fund - Zero Coupon 2044

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			96 407,76	86 817,97	98,59
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			21 141,23	13 711,55	15,57
Zero-Coupon Bonds			21 141,23	13 711,55	15,57
FRANCE			21 141,23	13 711,55	15,57
Government			21 141,23	13 711,55	15,57
15 900,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/05/2044	EUR	12 360,90	7 689,72	8,73
12 300,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT FUNGIBLE STRIPS 0.00% 25/04/2044	EUR	8 780,33	6 021,83	6,84
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			75 266,53	73 106,42	83,02
Zero-Coupon Bonds			75 266,53	73 106,42	83,02
ITALY			75 266,53	73 106,42	83,02
Government			75 266,53	73 106,42	83,02
43 900,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/03/2045	EUR	20 266,75	20 014,89	22,73
39 000,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/09/2044	EUR	20 866,69	18 635,76	21,16
33 608,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/09/2043	EUR	14 873,85	16 689,73	18,95
31 800,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/03/2044	EUR	17 460,35	15 221,71	17,29
2 100,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/03/2042	EUR	814,42	1 105,25	1,25
1 600,00	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIPS 0.00% 01/09/2042	EUR	663,10	824,24	0,94
1 000,00	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIPS 0.00% 01/08/2039	EUR	321,37	614,84	0,70
Total Portfolio			96 407,76	86 817,97	98,59

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

Fideuram Fund - Global Equity

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	1 107 698 960,57	
Banks	(Note 3)	2 028 280,24	
Other banks and broker accounts	(Notes 2, 3, 9)	4 530 225,50	
Unrealised profit on future contracts	(Notes 2, 9)	307 500,00	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 9)	261 243,71	
Dividends receivable (net of withholding tax)		899 716,67	
Receivable on investments sold		15 460 359,18	
Receivable on subscriptions		701 496,04	
Total assets		1 131 887 781,91	
Liabilities			
Bank overdrafts	(Note 3)	(65 225,79)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 9)	(21 148,54)	
Payable on investments purchased		(986 731,41)	
Payable on redemptions		(5 890 497,66)	
Other liabilities		(1 245 605,89)	
Total liabilities		(8 209 209,29)	
Total net assets		1 123 678 572,62	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	21,70	51 562 928,012
Class H	EUR	10,28	466 409,698

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

Fideuram Fund - Global Equity

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	1 107 427 292,13
Dividends (net of withholding tax)	(Note 2)	6 053 414,48
Interest on:		
- bank accounts	(Note 2)	17 900,83
Securities lending, net	(Note 12)	9 630,30
Other income		41,30
Total income		6 080 986,91
Interest on bank accounts	(Note 2)	(1 219,32)
Management fee	(Note 6)	(5 734 881,46)
Central Administration fee	(Note 7)	(726 484,26)
Depositary fee	(Note 7)	(240 825,50)
Subscription tax	(Note 4)	(285 815,15)
Other charges and taxes	(Note 5)	(133 875,25)
Total expenses		(7 123 100,94)
Net investment income / (loss)		(1 042 114,03)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	46 098 270,28
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	52 715 175,78
- future contracts	(Note 2)	307 500,00
- foreign currencies and forward foreign exchange contracts	(Note 2)	200 859,96
Net result of operations for the period		98 279 691,99
Subscriptions for the period		366 007 640,58
Redemptions for the period		(448 036 052,08)
Net assets at the end of the period		1 123 678 572,62

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

Fideuram Fund - Global Equity

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			894 445 978,26	1 107 698 960,57	98,58
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			893 951 027,17	1 107 302 983,19	98,54
Shares			893 951 027,17	1 107 302 983,19	98,54
UNITED STATES			625 519 061,11	786 102 415,05	69,96
Computing and IT			182 179 760,05	248 971 491,24	22,16
383 769,00	NVIDIA CORP.	USD	27 815 032,77	57 592 964,67	5,13
239 436,00	APPLE, INC.	USD	42 182 584,30	53 573 463,08	4,77
116 895,00	MICROSOFT CORP.	USD	37 675 737,04	38 883 147,02	3,46
75 940,00	BROADCOM, INC.	USD	10 871 696,42	20 552 741,08	1,83
23 874,00	MICRON TECHNOLOGY, INC.	USD	4 330 226,91	8 338 205,39	0,74
19 828,00	APPLIED MATERIALS, INC.	USD	4 050 205,49	6 252 191,66	0,56
31 346,00	LAM RESEARCH CORP.	USD	3 249 610,62	6 209 464,08	0,55
25 322,00	ADVANCED MICRO DEVICES, INC.	USD	3 066 492,57	4 293 822,69	0,38
34 750,00	PALANTIR TECHNOLOGIES, INC.	USD	2 286 759,28	4 037 733,04	0,36
3 005,00	KLA CORP.	USD	2 522 789,84	3 880 131,86	0,34
20 941,00	TEXAS INSTRUMENTS, INC.	USD	3 432 676,49	3 762 000,92	0,33
11 911,00	ANALOG DEVICES, INC.	USD	2 763 178,28	3 589 238,34	0,32
10 928,00	TERADYNE, INC.	USD	1 976 814,17	2 962 045,42	0,26
2 967,00	MONOLITHIC POWER SYSTEMS, INC.	USD	1 864 261,12	2 871 609,04	0,26
14 058,00	INTERNATIONAL BUSINESS MACHINES CORP.	USD	2 588 347,44	2 860 058,78	0,25
67 848,00	INTEL CORP.	USD	1 468 066,01	2 620 942,29	0,23
8 236,00	CROWDSTRIKE HOLDINGS, INC.	USD	2 623 621,37	2 594 754,44	0,23
7 422,00	SEAGATE TECHNOLOGY HOLDINGS PLC	USD	2 033 054,76	2 563 723,03	0,23
10 813,00	WESTERN DIGITAL CORP.	USD	1 858 822,41	2 561 527,40	0,23
18 791,00	ORACLE CORP.	USD	2 394 057,65	2 314 060,11	0,21
15 880,00	SNOWFLAKE, INC.	USD	2 978 568,04	2 265 054,78	0,20
24 219,00	SERVICENOW, INC.	USD	3 833 683,20	2 215 544,66	0,20
6 347,00	MONGODB, INC.	USD	2 194 360,68	1 765 731,01	0,16
25 118,00	MICROCHIP TECHNOLOGY, INC.	USD	1 626 993,25	1 587 877,60	0,14
21 175,00	MARVELL TECHNOLOGY, INC.	USD	1 428 534,62	1 465 050,69	0,13
4 266,00	CADENCE DESIGN SYSTEMS, INC.	USD	1 022 538,25	1 088 991,36	0,10
2 948,00	SYNOPSYS, INC.	USD	1 263 081,25	1 033 684,86	0,09
5 840,00	SALESFORCE, INC.	USD	1 250 384,86	963 473,65	0,09
9 991,00	DATADOG, INC.	USD	1 227 401,01	947 397,39	0,08
2 465,00	INTUIT, INC.	USD	1 174 760,84	853 949,96	0,08
4 892,00	CLOUDFLARE, INC.	USD	744 460,17	713 435,49	0,06
1 211,00	MSCI, INC.	USD	580 025,26	586 504,59	0,05
3 309,00	QUALCOMM, INC.	USD	445 594,52	398 974,45	0,04
2 420,00	VEEVA SYSTEMS, INC.	USD	607 999,78	373 053,36	0,03
2 080,00	ASTERA LABS, INC.	USD	320 156,14	209 338,82	0,02
1 523,00	ZSCALER, INC.	USD	427 183,24	189 604,23	0,02
Telecommunication			95 101 375,62	128 644 267,81	11,45
178 370,00	ALPHABET, INC.	USD	25 400 974,86	47 098 008,25	4,19
164 431,00	AMAZON.COM, INC.	USD	25 812 956,33	29 245 788,11	2,60
37 108,00	META PLATFORMS, INC.	USD	13 867 383,21	20 371 523,57	1,81
74 740,00	NETFLIX, INC.	USD	4 578 542,98	6 092 128,34	0,54
61 165,00	CISCO SYSTEMS, INC.	USD	3 038 490,28	4 116 346,05	0,37
33 692,00	ARISTA NETWORKS, INC.	USD	3 133 636,54	3 809 503,65	0,34
66 095,00	VERIZON COMMUNICATIONS, INC.	USD	2 336 353,07	2 806 811,67	0,25
20 957,00	PALO ALTO NETWORKS, INC.	USD	3 471 592,02	2 643 275,78	0,24

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

Fideuram Fund - Global Equity

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
30 299,00	UBER TECHNOLOGIES, INC.	USD	2 034 037,14	1 935 419,71	0,17
501,00	BOOKING HOLDINGS, INC.	USD	1 931 356,44	1 798 859,88	0,16
18 642,00	WALT DISNEY CO.	USD	1 951 108,54	1 674 258,68	0,15
12 624,00	CORNING, INC.	USD	1 715 670,25	1 607 856,93	0,14
7 907,00	T-MOBILE U.S., INC.	USD	1 579 659,23	1 453 824,20	0,13
55 053,00	AT&T, INC.	USD	1 077 750,17	1 306 033,86	0,12
5 914,00	DOORDASH, INC.	USD	1 052 027,10	883 919,15	0,08
6 744,00	AIRBNB, INC.	USD	724 407,97	771 730,02	0,07
2 188,00	CIENA CORP.	USD	663 055,53	646 189,06	0,06
5 576,00	ROBINHOOD MARKETS, INC.	USD	683 195,87	358 210,81	0,03
871,00	VERSANT MEDIA GROUP, INC.	USD	49 178,09	24 580,09	0,00
Finance			86 458 053,48	100 033 855,96	8,90
55 953,00	JPMORGAN CHASE & CO.	USD	10 405 177,20	14 231 118,84	1,27
34 238,00	VISA, INC.	USD	8 745 219,43	9 283 434,22	0,83
21 329,00	BERKSHIRE HATHAWAY, INC.	USD	7 798 571,52	9 121 771,88	0,81
16 868,00	MASTERCARD, INC.	USD	6 936 347,96	7 389 088,05	0,66
9 779,00	GOLDMAN SACHS GROUP, INC.	USD	4 953 352,48	7 119 279,31	0,63
159 515,00	BANK OF AMERICA CORP.	USD	6 253 184,14	6 732 134,00	0,60
68 386,00	CITIGROUP, INC.	USD	4 746 667,90	6 382 189,89	0,57
41 938,00	MORGAN STANLEY	USD	4 777 443,53	5 914 368,40	0,53
49 567,00	WELLS FARGO & CO.	USD	2 770 308,06	3 419 353,96	0,30
69 532,00	U.S. BANCORP	USD	2 956 320,30	3 218 953,37	0,29
15 091,00	M&T BANK CORP.	USD	2 569 610,14	2 773 307,72	0,25
48 586,00	CITIZENS FINANCIAL GROUP, INC.	USD	2 177 013,69	2 476 827,87	0,22
8 874,00	AMERICAN EXPRESS CO.	USD	1 882 999,14	2 321 654,92	0,21
2 375,00	BLACKROCK, INC.	USD	1 815 668,80	2 138 706,42	0,19
14 838,00	PROLOGIS, INC.	USD	1 715 923,45	1 791 694,06	0,16
10 729,00	AMERICAN TOWER CORP.	USD	2 144 656,84	1 743 428,02	0,15
9 912,00	WELLTOWER, INC.	USD	1 317 541,72	1 738 776,12	0,15
9 386,00	PROGRESSIVE CORP.	USD	1 919 442,93	1 698 494,36	0,15
880,00	FIRST CITIZENS BANCSHARES, INC.	USD	1 367 024,75	1 414 729,92	0,13
9 203,00	INTERCONTINENTAL EXCHANGE, INC.	USD	1 108 911,91	1 279 315,69	0,11
1 521,00	EQUINIX, INC.	USD	1 187 743,56	1 255 059,81	0,11
7 881,00	MARSH & MCLENNAN COS., INC.	USD	1 364 139,82	1 246 461,93	0,11
12 710,00	CHARLES SCHWAB CORP.	USD	830 893,93	1 024 808,77	0,09
6 119,00	CAPITAL ONE FINANCIAL CORP.	USD	1 097 245,87	1 013 907,75	0,09
5 052,00	SIMON PROPERTY GROUP, INC.	USD	795 659,41	872 236,78	0,08
5 245,00	DIGITAL REALTY TRUST, INC.	USD	872 299,69	787 171,83	0,07
1 571,00	AMERIPRISE FINANCIAL, INC.	USD	801 152,21	625 525,83	0,05
6 392,00	APOLLO GLOBAL MANAGEMENT, INC.	USD	642 080,80	566 276,82	0,05
5 446,00	PRUDENTIAL FINANCIAL, INC.	USD	505 452,30	453 779,42	0,04
Consumer Retail			71 736 973,08	81 960 088,56	7,29
43 946,00	TESLA, INC.	USD	11 643 512,78	14 981 536,69	1,33
84 107,00	WALMART, INC.	USD	5 544 169,17	9 114 498,32	0,81
53 603,00	PROCTER & GAMBLE CO.	USD	7 743 060,50	7 590 767,79	0,68
8 173,00	COSTCO WHOLESALE CORP.	USD	5 521 033,32	6 996 853,36	0,62
20 446,00	HOME DEPOT, INC.	USD	6 545 333,70	6 592 868,06	0,59
39 192,00	TJX COS., INC.	USD	4 022 802,60	5 366 119,47	0,48
11 042,00	MCDONALD'S CORP.	USD	2 755 955,01	3 189 619,42	0,28
6 487,00	QUANTA SERVICES, INC.	USD	2 511 029,93	3 093 672,50	0,28
15 122,00	ROSS STORES, INC.	USD	2 186 640,31	2 633 765,87	0,24
8 650,00	ROYAL CARIBBEAN CRUISES LTD.	USD	2 025 157,33	2 278 142,95	0,20

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

Fideuram Fund - Global Equity

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
3 060,00	UNITED RENTALS, INC.	USD	2 156 674,39	2 177 013,13	0,19
8 738,00	LOWE'S COS., INC.	USD	1 837 173,23	1 958 001,29	0,17
52 519,00	CHIPOTLE MEXICAN GRILL, INC.	USD	2 105 938,04	1 655 591,37	0,15
2 609,00	ULTA BEAUTY, INC.	USD	1 519 072,15	1 513 184,29	0,14
18 162,00	STARBUCKS CORP.	USD	1 542 761,28	1 507 782,53	0,13
28 117,00	NIKE, INC.	USD	1 885 367,33	1 480 744,18	0,13
1 290,00	WW GRAINGER, INC.	USD	1 236 113,42	1 250 699,89	0,11
2 197,00	CUMMINS, INC.	USD	757 808,57	1 086 442,02	0,10
13 130,00	O'REILLY AUTOMOTIVE, INC.	USD	931 390,24	1 043 994,34	0,09
3 570,00	MARRIOTT INTERNATIONAL, INC.	USD	835 725,82	1 033 264,86	0,09
12 007,00	COLGATE-PALMOLIVE CO.	USD	909 268,07	1 008 193,19	0,09
14 732,00	GENERAL MOTORS CO.	USD	1 024 688,33	982 091,52	0,09
3 678,00	HILTON WORLDWIDE HOLDINGS, INC.	USD	999 248,65	971 226,03	0,09
7 381,00	TARGET CORP.	USD	932 236,45	711 343,94	0,06
15 562,00	PAYPAL HOLDINGS, INC.	USD	1 190 189,16	609 062,30	0,05
4 401,00	DR HORTON, INC.	USD	620 981,74	597 845,54	0,05
2 951,00	AUTOMATIC DATA PROCESSING, INC.	USD	753 641,56	535 763,71	0,05
Health			63 629 353,95	71 499 714,12	6,36
12 611,00	ELI LILLY & CO.	USD	6 934 810,76	11 236 252,07	1,00
38 573,00	JOHNSON & JOHNSON	USD	5 886 632,66	8 116 107,54	0,72
36 725,00	ABBVIE, INC.	USD	5 816 005,87	7 218 714,35	0,64
9 908,00	THERMO FISHER SCIENTIFIC, INC.	USD	5 096 866,39	4 372 962,38	0,39
32 204,00	GILEAD SCIENCES, INC.	USD	2 855 240,81	4 062 661,72	0,36
38 649,00	MERCK & CO., INC.	USD	3 390 554,92	4 053 119,40	0,36
9 253,00	INTUITIVE SURGICAL, INC.	USD	3 750 005,21	3 945 944,74	0,35
10 671,00	STRYKER CORP.	USD	3 307 178,59	3 501 808,00	0,31
17 988,00	DANAHER CORP.	USD	3 492 969,97	3 209 105,99	0,29
8 422,00	AMGEN, INC.	USD	2 116 702,58	2 768 766,63	0,25
27 382,00	ABBOTT LABORATORIES	USD	2 842 156,30	2 698 310,29	0,24
4 024,00	IDEXX LABORATORIES, INC.	USD	2 271 055,82	2 238 232,33	0,20
7 054,00	UNITEDHEALTH GROUP, INC.	USD	3 061 455,59	1 752 118,32	0,16
32 489,00	BRISTOL-MYERS SQUIBB CO.	USD	1 839 310,06	1 716 217,89	0,15
2 475,00	REGENERON PHARMACEUTICALS, INC.	USD	1 673 231,76	1 638 547,30	0,15
1 924,00	MCKESSON CORP.	USD	1 154 074,13	1 608 960,31	0,14
23 597,00	BOSTON SCIENTIFIC CORP.	USD	1 456 947,36	1 535 893,14	0,14
20 160,00	CVS HEALTH CORP.	USD	1 378 616,48	1 364 261,56	0,12
3 714,00	ELEVANCE HEALTH, INC.	USD	1 513 981,78	1 006 589,08	0,09
2 887,00	CENCORA, INC.	USD	850 613,60	909 941,50	0,08
7 078,00	ZOETIS, INC.	USD	1 035 451,94	785 911,40	0,07
9 650,00	EDWARDS LIFESCIENCES CORP.	USD	715 160,70	706 729,32	0,06
2 057,00	ALNYLAM PHARMACEUTICALS, INC.	USD	756 044,26	580 008,71	0,05
1 123,00	VERTEX PHARMACEUTICALS, INC.	USD	434 286,41	472 550,15	0,04
Industries			51 258 437,84	66 704 537,13	5,94
11 899,00	CATERPILLAR, INC.	USD	4 529 496,48	7 486 179,49	0,67
23 312,00	HOWMET AEROSPACE, INC.	USD	3 259 539,31	5 183 448,75	0,46
15 368,00	GENERAL ELECTRIC CO.	USD	2 364 010,30	4 454 857,68	0,40
18 447,00	VERTIV HOLDINGS CO.	USD	2 269 285,26	3 982 345,00	0,35
4 010,00	PARKER-HANNIFIN CORP.	USD	2 802 005,78	3 427 467,49	0,31
14 487,00	UNION PACIFIC CORP.	USD	3 048 326,38	3 251 261,43	0,29
18 936,00	RTX CORP.	USD	2 402 713,19	3 249 607,38	0,29
14 802,00	WASTE MANAGEMENT, INC.	USD	2 722 476,12	3 019 321,47	0,27
81 967,00	CSX CORP.	USD	2 526 992,04	2 963 640,57	0,26

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Fideuram Fund - Global Equity

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
3 935,00	GE VERNOVA, INC.	USD	855 087,87	2 911 506,06	0,26
15 981,00	OLD DOMINION FREIGHT LINE, INC.	USD	2 336 766,60	2 748 319,89	0,24
19 050,00	AMPHENOL CORP.	USD	1 989 053,78	2 356 604,01	0,21
3 773,00	MARTIN MARIETTA MATERIALS, INC.	USD	2 028 441,66	2 162 020,85	0,19
8 215,00	HONEYWELL INTERNATIONAL, INC.	USD	1 477 767,89	1 694 834,75	0,15
6 370,00	VULCAN MATERIALS CO.	USD	1 646 208,19	1 672 482,04	0,15
3 274,00	AXON ENTERPRISE, INC.	USD	1 797 066,46	1 504 037,60	0,13
4 346,00	SNAP-ON, INC.	USD	1 384 971,71	1 417 943,37	0,13
13 643,00	AGILENT TECHNOLOGIES, INC.	USD	1 575 882,38	1 402 546,76	0,13
10 125,00	JOHNSON CONTROLS INTERNATIONAL PLC	USD	761 985,05	1 237 433,02	0,11
3 720,00	FEDEX CORP.	USD	978 965,49	1 219 310,30	0,11
3 280,00	ROCKWELL AUTOMATION, INC.	USD	1 152 040,97	1 131 901,15	0,10
10 943,00	CRH PLC	USD	859 841,05	1 112 002,06	0,10
4 285,00	ILLINOIS TOOL WORKS, INC.	USD	991 400,56	1 054 755,03	0,09
1 954,00	DEERE & CO.	USD	715 872,21	1 042 138,61	0,09
898,00	TRANSDIGM GROUP, INC.	USD	1 120 962,96	990 857,25	0,09
3 620,00	NORFOLK SOUTHERN CORP.	USD	904 393,16	964 985,63	0,09
3 574,00	AMETEK, INC.	USD	563 457,85	724 123,05	0,06
548,00	COMFORT SYSTEMS USA, INC.	USD	452 006,41	663 415,41	0,06
11 852,00	CARRIER GLOBAL CORP.	USD	802 487,58	646 454,33	0,06
4 107,00	3M CO.	USD	514 413,36	575 056,39	0,05
3 441,00	BLOOM ENERGY CORP.	USD	424 519,79	453 680,31	0,04
Energy			31 727 114,48	37 295 987,33	3,32
94 248,00	EXXON MOBIL CORP.	USD	9 171 200,18	12 173 131,77	1,08
41 467,00	CHEVRON CORP.	USD	5 907 787,67	6 559 138,76	0,58
63 534,00	BAKER HUGHES CO.	USD	2 799 160,10	3 511 669,25	0,31
76 437,00	SCHLUMBERGER NV	USD	3 071 421,10	3 323 684,82	0,30
14 344,00	CHENIERE ENERGY, INC.	USD	2 777 443,45	2 863 818,36	0,26
90 753,00	HALLIBURTON CO.	USD	2 529 317,63	2 767 093,46	0,25
14 027,00	CONOCOPHILLIPS	USD	1 351 017,28	1 347 931,78	0,12
19 534,00	WILLIAMS COS., INC.	USD	1 041 308,64	1 236 198,99	0,11
32 059,00	KINDER MORGAN, INC.	USD	813 732,38	903 364,68	0,08
5 365,00	MARATHON PETROLEUM CORP.	USD	698 690,97	900 649,11	0,08
6 703,00	PHILLIPS 66	USD	799 399,23	876 152,92	0,08
4 807,00	VALERO ENERGY CORP.	USD	766 635,85	833 153,43	0,07
Basic Goods			16 570 969,36	18 448 117,83	1,64
81 225,00	COCA-COLA CO.	USD	4 722 020,47	5 610 832,11	0,50
29 973,00	PEPSICO, INC.	USD	4 293 652,36	4 308 982,67	0,38
19 159,00	PHILIP MORRIS INTERNATIONAL, INC.	USD	2 171 599,50	3 031 655,07	0,27
5 134,00	S&P GLOBAL, INC.	USD	1 916 050,63	1 921 412,21	0,17
20 455,00	MONDELEZ INTERNATIONAL, INC.	USD	1 223 767,57	1 066 840,53	0,10
2 625,00	MOODY'S CORP.	USD	927 318,19	1 061 805,25	0,09
11 452,00	MONSTER BEVERAGE CORP.	USD	770 483,47	827 352,73	0,07
10 590,00	ALTRIA GROUP, INC.	USD	546 077,17	619 237,26	0,06
Raw materials			14 220 271,82	18 383 087,06	1,64
57 399,00	NEWMONT CORP.	USD	3 714 916,15	6 319 868,11	0,56
7 256,00	LINDE PLC	USD	2 746 014,63	3 122 408,43	0,28
51 397,00	FREEMONT-MCMORAN, INC.	USD	2 670 507,89	2 963 586,81	0,26
11 550,00	NUCOR CORP.	USD	1 412 022,25	1 730 298,58	0,16
6 098,00	ECOLAB, INC.	USD	1 413 305,86	1 592 544,99	0,14
9 358,00	STEEL DYNAMICS, INC.	USD	1 123 025,99	1 530 710,70	0,14
3 659,00	SHERWIN-WILLIAMS CO.	USD	1 140 479,05	1 123 669,44	0,10

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Fideuram Fund - Global Equity

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			12 636 751,43	14 161 268,01	1,26
47 719,00	NEXTERA ENERGY, INC.	USD	3 081 549,24	3 789 793,85	0,34
9 229,00	CONSTELLATION ENERGY CORP.	USD	2 225 011,21	2 578 522,75	0,23
23 942,00	SOUTHERN CO.	USD	1 811 920,64	1 974 651,83	0,18
13 327,00	VISTRA CORP.	USD	1 979 612,27	1 962 760,65	0,18
12 376,00	DUKE ENERGY CORP.	USD	1 178 805,68	1 371 558,59	0,12
8 274,00	AMERICAN ELECTRIC POWER CO., INC.	USD	829 313,32	937 771,17	0,08
10 146,00	SEMPRA	USD	855 425,35	827 267,89	0,07
13 444,00	DOMINION ENERGY, INC.	USD	675 113,72	718 941,28	0,06
JAPAN			59 407 165,05	77 925 502,39	6,93
Consumer Retail			18 242 983,07	23 757 249,42	2,11
166 200,00	TOYOTA MOTOR CORP.	JPY	2 629 056,16	3 448 659,71	0,31
8 600,00	FAST RETAILING CO. LTD.	JPY	2 403 627,92	3 220 506,72	0,29
101 100,00	SONY GROUP CORP.	JPY	1 750 630,46	1 998 012,55	0,18
150 400,00	ITOCU CORP.	JPY	1 439 280,44	1 852 087,83	0,16
49 800,00	MARUBENI CORP.	JPY	780 517,05	1 623 107,00	0,14
54 400,00	MITSUBISHI CORP.	JPY	979 346,37	1 561 142,18	0,14
39 300,00	SUMITOMO CORP.	JPY	847 495,17	1 420 529,47	0,13
84 900,00	ISUZU MOTORS LTD.	JPY	1 103 017,95	1 344 173,33	0,12
42 900,00	DAIWA HOUSE INDUSTRY CO. LTD.	JPY	1 249 220,58	1 313 273,64	0,12
41 000,00	mitsui & CO. LTD.	JPY	811 373,68	1 306 043,94	0,12
52 200,00	SEKISUI HOUSE LTD.	JPY	1 121 078,30	1 083 436,23	0,10
24 400,00	TOYOTA TSUSHO CORP.	JPY	443 207,92	924 976,30	0,08
22 500,00	RECRUIT HOLDINGS CO. LTD.	JPY	901 542,45	838 058,24	0,07
17 000,00	NINTENDO CO. LTD.	JPY	833 996,11	829 541,23	0,07
72 600,00	HONDA MOTOR CO. LTD.	JPY	635 791,61	624 046,21	0,05
10 900,00	ASICS CORP.	JPY	228 970,35	283 473,47	0,02
1 600,00	ZENSHO HOLDINGS CO. LTD.	JPY	84 830,55	86 181,37	0,01
Finance			13 377 783,92	18 010 733,26	1,60
266 200,00	MITSUBISHI UFJ FINANCIAL GROUP, INC.	JPY	3 069 774,22	4 286 797,70	0,38
60 500,00	SUMITOMO MITSUI FINANCIAL GROUP, INC.	JPY	1 360 432,42	1 968 236,62	0,17
53 300,00	SOMPO HOLDINGS, INC.	JPY	1 306 123,74	1 805 708,06	0,16
223 000,00	NOMURA HOLDINGS, INC.	JPY	1 273 703,83	1 757 150,21	0,16
57 900,00	JAPAN POST INSURANCE CO. LTD.	JPY	1 094 772,63	1 602 532,71	0,14
174 500,00	DAIWA SECURITIES GROUP, INC.	JPY	1 128 723,85	1 558 163,93	0,14
38 800,00	MIZUHO FINANCIAL GROUP, INC.	JPY	885 552,29	1 505 172,89	0,13
167 900,00	MITSUBISHI HC CAPITAL, INC.	JPY	1 076 301,79	1 379 000,60	0,12
30 300,00	TOKIO MARINE HOLDINGS, INC.	JPY	1 064 352,19	1 072 862,65	0,10
50 600,00	DAITO TRUST CONSTRUCTION CO. LTD.	JPY	1 036 613,48	988 191,02	0,09
100 200,00	SONY FINANCIAL GROUP, INC.	JPY	81 433,48	86 916,87	0,01
Industries			10 277 619,52	13 844 745,50	1,23
13 900,00	HOYA CORP.	JPY	1 663 602,89	2 131 334,79	0,19
75 100,00	HITACHI LTD.	JPY	1 459 435,38	2 129 105,72	0,19
38 200,00	FANUC CORP.	JPY	997 669,25	1 474 022,31	0,13
33 800,00	KOMATSU LTD.	JPY	895 595,86	1 381 250,83	0,12
11 700,00	TAISEI CORP.	JPY	519 436,62	1 290 995,40	0,12
48 700,00	OBAYASHI CORP.	JPY	646 484,70	1 166 664,31	0,10
3 000,00	KEYENCE CORP.	JPY	1 159 077,78	1 075 097,15	0,10
32 800,00	MITSUBISHI HEAVY INDUSTRIES LTD.	JPY	530 191,63	892 166,80	0,08
39 100,00	EAST JAPAN RAILWAY CO.	JPY	852 251,86	818 751,20	0,07
25 000,00	mitsui OSK LINES LTD.	JPY	820 491,32	786 332,28	0,07
24 000,00	NIPPON YUSEN KK	JPY	733 382,23	699 024,71	0,06

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Fideuram Fund - Global Equity

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Computing and IT			4 275 930,80	7 575 252,32	0,67
28 600,00	ADVANTEST CORP.	JPY	1 560 166,93	4 165 798,01	0,37
14 000,00	TOKYO ELECTRON LTD.	JPY	2 630 698,81	3 342 468,24	0,30
8 400,00	RICOH CO. LTD.	JPY	85 065,06	66 986,07	0,00
Raw materials			4 386 554,77	5 127 249,66	0,46
168 300,00	ASAHI KASEI CORP.	JPY	1 132 529,26	1 684 033,24	0,15
183 500,00	TORAY INDUSTRIES, INC.	JPY	1 124 697,88	1 333 916,83	0,12
327 200,00	NIPPON STEEL CORP.	JPY	1 232 136,32	1 128 907,34	0,10
29 300,00	SHIN-ETSU CHEMICAL CO. LTD.	JPY	897 191,31	980 392,25	0,09
Telecommunication			3 863 498,60	4 432 305,90	0,40
96 700,00	SOFTBANK GROUP CORP.	JPY	1 497 699,36	2 145 020,61	0,19
1 280 400,00	SOFTBANK CORP.	JPY	1 541 746,01	1 485 050,60	0,13
50 400,00	KDDI CORP.	JPY	760 806,32	730 284,88	0,07
300,00	HIKARI TSUSHIN, INC.	JPY	63 246,91	71 949,81	0,01
Health			3 374 270,11	3 125 144,87	0,28
64 300,00	TAKEDA PHARMACEUTICAL CO. LTD.	JPY	1 684 453,41	2 029 771,80	0,18
65 900,00	DAIICHI SANKYO CO. LTD.	JPY	1 689 816,70	1 095 373,07	0,10
Basic Goods			1 504 770,17	1 909 740,99	0,17
58 800,00	JAPAN TOBACCO, INC.	JPY	1 504 770,17	1 909 740,99	0,17
Multi-Utilities			103 754,09	143 080,47	0,01
10 000,00	CHUBU ELECTRIC POWER CO., INC.	JPY	103 754,09	143 080,47	0,01
FRANCE			31 407 813,28	35 263 211,10	3,14
Finance			8 857 663,32	10 871 062,14	0,97
54 349,00	SOCIETE GENERALE SA	EUR	2 599 811,17	4 014 217,14	0,36
85 025,00	AXA SA	EUR	3 161 146,96	3 525 136,50	0,31
34 887,00	BNP PARIBAS SA	EUR	3 096 705,19	3 331 708,50	0,30
Consumer Retail			9 074 757,91	8 750 259,40	0,78
10 887,00	L'OREAL SA	EUR	3 976 800,55	4 326 493,80	0,39
4 406,00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	2 870 264,69	2 397 304,60	0,21
989,00	HERMES INTERNATIONAL SCA	EUR	2 227 692,67	2 026 461,00	0,18
Industries			5 538 034,76	6 901 465,78	0,61
14 311,00	SCHNEIDER ELECTRIC SE	EUR	3 136 737,05	3 959 853,70	0,35
4 443,00	SAFRAN SA	EUR	1 102 411,48	1 510 620,00	0,13
7 767,00	AIRBUS SE	EUR	1 298 886,23	1 430 992,08	0,13
Energy			3 549 695,93	4 150 005,28	0,37
34 556,00	TOTALENERGIES SE	EUR	1 872 651,81	2 324 927,68	0,21
9 476,00	GAZTRANSPORT ET TECHNIGAZ SA	EUR	1 677 044,12	1 825 077,60	0,16
Health			3 596 158,18	3 802 597,70	0,34
17 527,00	SANOFI SA	EUR	1 584 736,21	1 440 719,40	0,13
7 813,00	IPSEN SA	EUR	885 771,00	1 289 926,30	0,11
4 760,00	ESSILORLUXOTTICA SA	EUR	1 125 650,97	1 071 952,00	0,10
Raw materials			791 503,18	787 820,80	0,07
4 420,00	AIR LIQUIDE SA	EUR	791 503,18	787 820,80	0,07
SWITZERLAND			28 729 835,75	34 589 480,62	3,08
Health			11 985 008,64	15 096 312,22	1,34
47 386,00	NOVARTIS AG	CHF	4 417 533,58	6 810 301,23	0,61
11 093,00	ROCHE HOLDING AG	CHF	3 398 168,21	4 483 537,82	0,40
2 871,00	LONZA GROUP AG	CHF	1 693 455,13	1 695 374,95	0,15
14 874,00	STRAUMANN HOLDING AG	CHF	1 830 975,96	1 516 856,59	0,13
8 016,00	ALCON, INC.	CHF	644 875,76	590 241,63	0,05

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Fideuram Fund - Global Equity

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			6 541 012,52	7 586 718,50	0,67
104 022,00	UBS GROUP AG	CHF	3 314 098,08	3 667 048,33	0,33
5 859,00	CHUBB LTD.	USD	1 466 262,42	1 691 452,76	0,15
2 351,00	ZURICH INSURANCE GROUP AG	CHF	1 187 218,13	1 503 264,57	0,13
4 842,00	SWISS RE AG	CHF	573 433,89	724 952,84	0,06
Basic Goods			3 845 621,26	3 687 002,22	0,33
39 865,00	NESTLE SA	CHF	3 845 621,26	3 687 002,22	0,33
Industries			2 010 346,63	2 995 913,73	0,27
24 251,00	ABB LTD.	CHF	1 186 280,45	1 918 142,25	0,17
8 359,00	HOLCIM AG	CHF	300 680,57	652 504,92	0,06
2 421,00	SIKA AG	CHF	523 385,61	425 266,56	0,04
Consumer Retail			2 209 831,39	2 573 620,15	0,23
14 861,00	CIE FINANCIERE RICHEMONT SA	CHF	2 209 831,39	2 573 620,15	0,23
Raw materials			1 891 905,58	2 351 694,03	0,21
386 754,00	GLENCORE PLC	GBP	1 891 905,58	2 351 694,03	0,21
Computing and IT			246 109,73	298 219,77	0,03
10 497,00	STMICROELECTRONICS NV	EUR	246 109,73	298 219,77	0,03
GERMANY			27 294 947,95	31 129 896,54	2,77
Industries			10 724 311,19	12 687 771,65	1,13
19 622,00	SIEMENS AG	EUR	3 827 379,89	4 854 482,80	0,43
26 953,00	SIEMENS ENERGY AG	EUR	3 411 394,10	4 486 326,85	0,40
2 012,00	RHEINMETALL AG	EUR	3 485 537,20	3 346 962,00	0,30
Finance			8 500 539,11	9 364 797,18	0,83
8 948,00	ALLIANZ SE	EUR	2 776 590,90	3 419 925,60	0,30
10 837,00	DEUTSCHE BOERSE AG	EUR	2 325 037,47	2 518 518,80	0,22
63 065,00	DEUTSCHE BANK AG	EUR	2 011 887,73	1 910 554,18	0,17
2 021,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN	EUR	1 019 947,02	1 122 867,60	0,10
11 340,00	COMMERZBANK AG	EUR	367 075,99	392 931,00	0,04
Computing and IT			4 672 583,08	4 888 604,58	0,44
15 965,00	SAP SE	EUR	2 893 628,55	2 729 376,40	0,25
47 119,00	INFINEON TECHNOLOGIES AG	EUR	1 778 954,53	2 159 228,18	0,19
Multi-Utilities			2 150 645,00	2 282 989,86	0,20
41 859,00	RWE AG	EUR	2 150 645,00	2 282 989,86	0,20
Telecommunication			1 246 869,57	1 905 733,27	0,17
55 903,00	DEUTSCHE TELEKOM AG	EUR	1 246 869,57	1 905 733,27	0,17
UNITED KINGDOM			20 176 212,53	26 555 286,06	2,36
Finance			4 449 360,59	7 623 015,42	0,68
291 911,00	HSBC HOLDINGS PLC	GBP	2 197 454,37	4 632 264,45	0,41
983 487,00	LLOYDS BANKING GROUP PLC	GBP	611 988,95	1 147 322,03	0,10
216 038,00	BARCLAYS PLC	GBP	733 994,27	1 114 010,45	0,10
7 230,00	LONDON STOCK EXCHANGE GROUP PLC	GBP	905 923,00	729 418,49	0,07
Health			4 341 918,62	6 065 703,70	0,54
24 861,00	ASTRAZENECA PLC	GBP	3 131 149,25	4 399 772,73	0,39
66 471,00	GSK PLC	GBP	1 210 769,37	1 665 930,97	0,15
Basic Goods			4 361 265,75	4 064 277,66	0,36
29 876,00	RELX PLC	GBP	1 002 316,47	879 062,40	0,08
14 096,00	UNILEVER PLC	GBP	745 868,23	877 505,22	0,08
35 683,00	DIAGEO PLC	GBP	1 274 428,64	675 503,75	0,06
11 340,00	BRITISH AMERICAN TOBACCO PLC	GBP	416 672,25	599 150,30	0,05
106 836,00	TESCO PLC	GBP	509 199,49	584 663,71	0,05
11 843,00	IMPERIAL BRANDS PLC	GBP	412 780,67	448 392,28	0,04

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Fideuram Fund - Global Equity

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			2 529 834,35	3 175 043,55	0,28
109 185,00	ROLLS-ROYCE HOLDINGS PLC	GBP	1 458 694,96	1 657 909,22	0,15
31 844,00	HALMA PLC	GBP	1 071 139,39	1 517 134,33	0,13
Energy			2 443 887,55	2 875 921,99	0,26
65 359,00	SHELL PLC	GBP	1 886 178,28	2 287 406,57	0,21
108 204,00	BP PLC	GBP	557 709,27	588 515,42	0,05
Raw materials			1 108 622,19	1 510 342,16	0,13
18 083,00	RIO TINTO PLC	GBP	1 108 622,19	1 510 342,16	0,13
Multi-Utilities			941 323,48	1 240 981,58	0,11
78 349,00	NATIONAL GRID PLC	GBP	941 323,48	1 240 981,58	0,11
NETHERLANDS			17 728 589,90	21 390 189,87	1,90
Computing and IT			9 475 066,99	13 118 673,36	1,17
8 879,00	ASML HOLDING NV	EUR	7 405 936,88	10 951 358,60	0,97
7 483,00	BE SEMICONDUCTOR INDUSTRIES NV	EUR	1 308 511,54	1 417 280,20	0,13
3 901,00	NXP SEMICONDUCTORS NV	USD	760 618,57	750 034,56	0,07
Industries			2 474 704,39	2 719 416,96	0,24
43 056,00	FERROVIAL SE	EUR	2 474 704,39	2 719 416,96	0,24
Finance			1 824 888,24	2 279 949,84	0,20
92 568,00	ING GROEP NV	EUR	1 824 888,24	2 279 949,84	0,20
Health			2 013 973,57	1 879 506,60	0,17
2 859,00	ARGENX SE	EUR	2 013 973,57	1 879 506,60	0,17
Consumer Retail			1 389 064,06	1 147 687,41	0,10
165 349,00	STELLANTIS NV	EUR	1 389 064,06	1 147 687,41	0,10
Basic Goods			550 892,65	244 955,70	0,02
3 597,00	WOLTERS KLUWER NV	EUR	550 892,65	244 955,70	0,02
SPAIN			15 215 822,48	19 048 992,80	1,69
Finance			6 299 026,28	8 650 296,89	0,77
444 466,00	BANCO SANTANDER SA	EUR	3 136 232,36	4 795 788,14	0,43
195 165,00	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	3 162 793,92	3 854 508,75	0,34
Multi-Utilities			4 271 640,36	5 105 794,79	0,45
189 993,00	IBERDROLA SA	EUR	2 922 109,91	3 809 359,65	0,34
82 418,00	REDEIA CORP. SA	EUR	1 349 530,45	1 296 435,14	0,11
Consumer Retail			3 147 724,26	3 682 049,64	0,33
64 802,00	INDUSTRIA DE DISEÑO TEXTIL SA	EUR	3 147 724,26	3 682 049,64	0,33
Industries			1 497 431,58	1 610 851,48	0,14
25 962,00	CELLNEX TELECOM SA	EUR	805 629,62	834 418,68	0,07
3 146,00	ACCIONA SA	EUR	691 801,96	776 432,80	0,07
CANADA			15 162 659,85	17 499 130,17	1,56
Finance			4 578 043,55	5 475 099,26	0,49
15 108,00	CANADIAN IMPERIAL BANK OF COMMERCE	CAD	943 384,43	1 292 761,48	0,11
32 856,00	BROOKFIELD CORP.	CAD	1 205 806,51	1 220 547,90	0,11
7 684,00	ROYAL BANK OF CANADA	CAD	804 692,56	1 088 301,55	0,10
12 402,00	TORONTO-DOMINION BANK	CAD	770 747,04	1 023 399,20	0,09
28 184,00	MANULIFE FINANCIAL CORP.	CAD	853 413,01	850 089,13	0,08
Raw materials			3 094 749,20	4 146 411,04	0,37
7 715,00	AGNICO EAGLE MINES LTD.	CAD	1 156 770,33	1 641 553,51	0,15
7 075,00	WHEATON PRECIOUS METALS CORP.	CAD	639 873,33	976 564,70	0,09
19 733,00	BARRICK MINING CORP.	CAD	756 674,12	848 116,85	0,07
6 787,00	CAMECO CORP.	CAD	541 431,42	680 175,98	0,06
Energy			2 923 183,45	3 470 507,51	0,31
34 886,00	ENBRIDGE, INC.	CAD	1 395 324,57	1 570 012,70	0,14

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Fideuram Fund - Global Equity

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
26 866,00	CANADIAN NATURAL RESOURCES LTD.	CAD	770 368,97	995 526,39	0,09
16 626,00	TC ENERGY CORP.	CAD	757 489,91	904 968,42	0,08
Telecommunication			2 040 910,23	1 955 835,68	0,17
19 126,00	SHOPIFY, INC.	CAD	2 040 910,23	1 955 835,68	0,17
Consumer Retail			1 416 916,46	1 342 470,43	0,12
8 560,00	LULULEMON ATHLETICA, INC.	USD	1 416 916,46	1 342 470,43	0,12
Industries			1 108 856,96	1 108 806,25	0,10
14 949,00	CANADIAN PACIFIC KANSAS CITY LTD.	CAD	1 108 856,96	1 108 806,25	0,10
ITALY			12 790 758,39	15 839 058,12	1,41
Finance			8 317 165,66	10 829 010,25	0,96
58 006,00	UNICREDIT SPA	EUR	2 356 957,99	4 200 214,46	0,37
212 662,00	BPER BANCA SPA	EUR	2 518 393,06	2 554 070,62	0,23
411 629,00	INTESA SANPAOLO SPA	EUR	1 660 641,83	2 401 855,22	0,21
59 645,00	FINECOBANK BANCA FINECO SPA	EUR	1 333 493,43	1 192 303,55	0,11
13 290,00	GENERALI	EUR	447 679,35	480 566,40	0,04
Industries			3 551 922,95	3 682 289,56	0,33
25 509,00	PRYSMIAN SPA	EUR	2 476 231,29	2 614 672,50	0,23
21 797,00	BUZZI SPA	EUR	1 075 691,66	1 067 617,06	0,10
Multi-Utilities			921 669,78	1 327 758,31	0,12
130 249,00	ENEL SPA	EUR	921 669,78	1 327 758,31	0,12
AUSTRALIA			10 780 894,91	12 924 550,68	1,15
Finance			6 054 325,53	7 672 333,95	0,68
27 075,00	COMMONWEALTH BANK OF AUSTRALIA	AUD	2 064 756,81	2 853 640,01	0,25
49 729,00	NATIONAL AUSTRALIA BANK LTD.	AUD	1 166 712,60	1 471 362,79	0,13
55 616,00	WESTPAC BANKING CORP.	AUD	1 104 723,20	1 428 018,96	0,13
48 179,00	ANZ GROUP HOLDINGS LTD.	AUD	922 305,84	1 164 363,51	0,10
5 859,00	MACQUARIE GROUP LTD.	AUD	795 827,08	754 948,68	0,07
Raw materials			2 382 834,24	3 419 671,67	0,31
80 190,00	BHP GROUP LTD.	AUD	1 972 141,06	2 827 119,44	0,25
5 867,00	RIO TINTO LTD.	AUD	410 693,18	592 552,23	0,06
Consumer Retail			973 309,22	1 138 861,08	0,10
18 358,00	WESFARMERS LTD.	AUD	674 442,79	882 234,98	0,08
8 843,00	ARISTOCRAT LEISURE LTD.	AUD	298 866,43	256 626,10	0,02
Health			1 370 425,92	693 683,98	0,06
7 831,00	CSL LTD.	AUD	1 370 425,92	693 683,98	0,06
SWEDEN			7 023 110,39	7 840 530,53	0,70
Industries			3 877 592,49	4 769 721,35	0,43
165 770,00	ATLAS COPCO AB	SEK	2 220 306,67	3 035 152,55	0,27
47 921,00	ASSA ABLOY AB	SEK	1 657 285,82	1 734 568,80	0,16
Raw materials			1 747 542,59	2 017 988,93	0,18
29 966,00	BOLIDEN AB	SEK	1 747 542,59	2 017 988,93	0,18
Telecommunication			1 397 975,31	1 052 820,25	0,09
2 414,00	SPOTIFY TECHNOLOGY SA	USD	1 397 975,31	1 052 820,25	0,09
IRELAND			7 303 876,33	7 337 390,06	0,65
Industries			4 372 552,78	4 938 308,78	0,44
9 852,00	EATON CORP. PLC	USD	2 600 376,33	3 136 751,91	0,28
3 444,00	TRANE TECHNOLOGIES PLC	USD	1 312 554,18	1 348 547,23	0,12
2 324,00	TE CONNECTIVITY PLC	USD	459 622,27	453 009,64	0,04
Health			1 792 593,63	1 699 930,43	0,15
20 552,00	MEDTRONIC PLC	USD	1 792 593,63	1 699 930,43	0,15

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Fideuram Fund - Global Equity

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Computing and IT			1 138 729,92	699 150,85	0,06
3 955,00	ACCENTURE PLC	USD	1 138 729,92	699 150,85	0,06
DENMARK			5 962 203,39	3 176 757,30	0,28
Health			5 333 377,85	2 418 173,70	0,21
75 945,00	NOVO NORDISK AS	DKK	5 333 377,85	2 418 173,70	0,21
Industries			628 825,54	758 583,60	0,07
3 273,00	DSV AS	DKK	573 820,23	716 457,48	0,07
1 502,00	ROCKWOOL AS	DKK	55 005,31	42 126,12	0,00
HONG KONG			2 084 221,65	2 554 606,37	0,23
Finance			2 084 221,65	2 554 606,37	0,23
177 200,00	AIA GROUP LTD.	HKD	1 332 002,07	1 665 396,47	0,15
19 600,00	HONG KONG EXCHANGES & CLEARING LTD.	HKD	752 219,58	889 209,90	0,08
LUXEMBOURG			2 121 672,45	2 539 430,56	0,23
Raw materials			2 121 672,45	2 539 430,56	0,23
45 772,00	ARCELORMITTAL SA	EUR	2 121 672,45	2 539 430,56	0,23
CHILE			1 742 959,12	1 984 597,10	0,18
Raw materials			1 742 959,12	1 984 597,10	0,18
40 836,00	ANTOFAGASTA PLC	GBP	1 742 959,12	1 984 597,10	0,18
SINGAPORE			987 914,32	1 239 237,42	0,11
Finance			987 914,32	1 239 237,42	0,11
32 400,00	DBS GROUP HOLDINGS LTD.	SGD	987 914,32	1 239 237,42	0,11
URUGUAY			1 372 070,76	1 091 137,33	0,10
Telecommunication			1 372 070,76	1 091 137,33	0,10
733,00	MERCADOLIBRE, INC.	USD	1 372 070,76	1 091 137,33	0,10
BELGIUM			782 424,94	990 526,26	0,09
Basic Goods			782 424,94	990 526,26	0,09
14 393,00	ANHEUSER-BUSCH INBEV SA	EUR	782 424,94	990 526,26	0,09
CAYMAN ISLANDS			303 360,11	227 259,45	0,02
Telecommunication			303 360,11	227 259,45	0,02
2 390,00	CREDO TECHNOLOGY GROUP HOLDING LTD.	USD	303 360,11	227 259,45	0,02
NORWAY			53 452,51	53 797,41	0,00
Basic Goods			53 452,51	53 797,41	0,00
1 062,00	SALMAR ASA	NOK	53 452,51	53 797,41	0,00
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			494 951,09	395 977,38	0,04
Shares			494 951,09	395 977,38	0,04
UNITED STATES			494 951,09	395 977,38	0,04
Industries			494 951,09	395 977,38	0,04
6 766,00	ROCKET LAB CORP.	USD	494 951,09	395 977,38	0,04
Total Portfolio			894 445 978,26	1 107 698 960,57	98,58

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

Fideuram Fund - Global Equity

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2026

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						307 500,00	12 613 650,00
Unrealised profit on future contracts and commitment						307 500,00	12 613 650,00
10,00	205,00	Purchase	EURO STOXX 50 INDEX	20/03/2026	EUR	307 500,00	12 613 650,00

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

Fideuram Fund - Global Equity

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2026

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					240 095,17
Unrealised profit on forward foreign exchange contracts					261 243,71
18/03/26	31 141 298,74	EUR	36 500 000,00	USD	249 710,35
19/03/26	237 368,72	EUR	277 900,00	USD	2 180,75
19/03/26	141 815,10	EUR	165 000,00	USD	2 174,89
19/03/26	119 322,62	EUR	21 704 000,00	JPY	1 523,71
19/03/26	126 626,69	EUR	148 500,00	USD	950,50
19/03/26	97 033,87	EUR	114 100,00	USD	470,55
19/03/26	87 561,22	EUR	103 000,00	USD	391,88
19/03/26	50 700,00	CHF	55 581,43	EUR	308,66
19/03/26	98 390,69	EUR	115 900,00	USD	304,02
19/03/26	16 849,33	EUR	3 052 100,00	JPY	283,99
19/03/26	22 857,86	EUR	4 165 100,00	JPY	251,69
19/03/26	10 183,89	EUR	8 800,00	GBP	170,83
19/03/26	11 319,01	EUR	9 800,00	GBP	168,10
19/03/26	111 371,51	EUR	131 400,00	USD	167,12
19/03/26	16 799,24	EUR	3 068 200,00	JPY	146,52
19/03/26	19 876,84	EUR	3 639 000,00	JPY	126,09
19/03/26	18 292,08	EUR	3 347 100,00	JPY	125,63
19/03/26	130 282,07	EUR	153 800,00	USD	120,47
19/03/26	9 431,17	EUR	8 200,00	GBP	100,82
19/03/26	8 516,90	EUR	1 550 900,00	JPY	99,36
19/03/26	8 397,45	EUR	7 300,00	GBP	91,16
19/03/26	6 452,73	EUR	5 600,00	GBP	80,78
19/03/26	3 300,00	CHF	3 569,70	EUR	68,12
19/03/26	17 593,01	EUR	3 229 200,00	JPY	66,46
19/03/26	8 369,57	EUR	7 300,00	GBP	63,28
19/03/26	89 007,08	EUR	105 100,00	USD	60,50
19/03/26	5 066,51	EUR	4 400,00	GBP	59,98
19/03/26	28 100,00	CAD	17 388,17	EUR	59,40
19/03/26	11 604,66	EUR	2 127 400,00	JPY	58,15
19/03/26	18 837,72	EUR	3 460 400,00	JPY	56,33
19/03/26	8 702,62	EUR	7 600,00	GBP	54,98
19/03/26	5 741,31	EUR	5 000,00	GBP	52,07
19/03/26	5 054,87	EUR	4 400,00	GBP	48,34
19/03/26	5 963,59	EUR	5 200,00	GBP	46,78
19/03/26	11 091,99	EUR	2 035 300,00	JPY	45,36
19/03/26	48 900,00	CAD	30 319,31	EUR	43,19
19/03/26	108 623,82	EUR	128 300,00	USD	42,98
19/03/26	6 291,46	EUR	1 151 500,00	JPY	41,67
19/03/26	5 046,52	EUR	4 400,00	GBP	39,99
19/03/26	6 070,46	EUR	5 300,00	GBP	39,87
19/03/26	8 221,24	EUR	1 507 900,00	JPY	37,08
19/03/26	4 815,37	EUR	4 200,00	GBP	36,41
19/03/26	5 725,31	EUR	5 000,00	GBP	36,07

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

Fideuram Fund - Global Equity

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2026

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
19/03/26	6 748,98	EUR	5 900,00	GBP	35,68
19/03/26	4 240,79	EUR	3 700,00	GBP	30,75
19/03/26	4 580,69	EUR	4 000,00	GBP	29,30
19/03/26	5 709,48	EUR	5 000,00	GBP	20,24
19/03/26	7 149,62	EUR	1 314 000,00	JPY	17,86
19/03/26	13 175,18	EUR	2 424 400,00	JPY	16,70
19/03/26	5 135,64	EUR	4 500,00	GBP	15,33
19/03/26	12 223,97	EUR	2 249 500,00	JPY	14,76
19/03/26	19 312,22	EUR	3 555 500,00	JPY	14,67
19/03/26	3 085,81	EUR	2 700,00	GBP	13,62
19/03/26	6 861,94	EUR	1 262 300,00	JPY	10,78
19/03/26	4 674,49	EUR	4 100,00	GBP	9,31
19/03/26	4 782,98	EUR	4 200,00	GBP	4,02
19/03/26	2 920,75	EUR	4 700,00	CAD	2,47
19/03/26	3 106,24	EUR	5 000,00	CAD	1,69
19/03/26	1 926,47	EUR	3 100,00	CAD	1,65

Unrealised loss on forward foreign exchange contracts

(21 148,54)

19/03/26	1 679 300,00	USD	1 424 375,28	EUR	(3 176,44)
19/03/26	151 750,21	EUR	182 200,00	USD	(2 446,44)
19/03/26	246 150,72	EUR	293 700,00	USD	(2 408,86)
19/03/26	139 878,94	EUR	167 500,00	USD	(1 877,03)
19/03/26	200 304,16	EUR	238 500,00	USD	(1 539,42)
19/03/26	152 750,24	EUR	182 200,00	USD	(1 446,41)
19/03/26	52 657,03	EUR	49 000,00	CHF	(1 359,04)
19/03/26	24 558 600,00	JPY	134 651,14	EUR	(1 358,83)
19/03/26	151 338,58	EUR	180 200,00	USD	(1 165,46)
19/03/26	225 798,70	EUR	267 300,00	USD	(418,44)
19/03/26	51 500,00	GBP	58 925,04	EUR	(325,88)
19/03/26	267 201,06	EUR	316 100,00	USD	(315,73)
19/03/26	46 604,60	EUR	8 637 500,00	JPY	(275,61)
19/03/26	19 400,00	GBP	22 340,96	EUR	(266,71)
19/03/26	58 918,17	EUR	52 000,00	GBP	(249,91)
19/03/26	9 602,27	EUR	8 900,00	CHF	(208,81)
19/03/26	31 489,90	EUR	51 000,00	CAD	(176,51)
19/03/26	6 674,64	EUR	6 200,00	CHF	(160,05)
19/03/26	108 379,83	EUR	128 200,00	USD	(116,38)
19/03/26	4 735,82	EUR	4 400,00	CHF	(114,60)
19/03/26	1 391 210,28	EUR	1 644 000,00	USD	(114,02)
19/03/26	4 642,02	EUR	4 300,00	CHF	(98,17)
19/03/26	4 758,18	EUR	4 400,00	CHF	(92,24)
19/03/26	4 098,26	EUR	3 800,00	CHF	(90,74)
19/03/26	3 989,45	EUR	3 700,00	CHF	(89,31)
19/03/26	10 825,32	EUR	9 900,00	CHF	(88,13)
19/03/26	4 323,61	EUR	4 000,00	CHF	(85,86)
19/03/26	3 773,26	EUR	3 500,00	CHF	(85,03)
19/03/26	10 726,64	EUR	9 800,00	CHF	(76,57)
19/03/26	3 245,89	EUR	3 000,00	CHF	(61,22)
19/03/26	5 238,04	EUR	4 800,00	CHF	(53,33)
19/03/26	125 202,56	EUR	148 000,00	USD	(50,48)
19/03/26	124 356,42	EUR	147 000,00	USD	(50,31)

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

Fideuram Fund - Global Equity

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2026

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
19/03/26	5 910,88	EUR	5 400,00	CHF	(41,91)
19/03/26	39 179,05	EUR	7 226 300,00	JPY	(41,84)
19/03/26	4 922,32	EUR	4 500,00	CHF	(38,34)
19/03/26	7 889,51	EUR	1 460 500,00	JPY	(37,38)
19/03/26	6 234,73	EUR	10 100,00	CAD	(36,46)
19/03/26	9 444,97	EUR	8 600,00	CHF	(35,40)
19/03/26	3 823,73	EUR	3 500,00	CHF	(34,56)
19/03/26	7 297,15	EUR	11 800,00	CAD	(29,59)
19/03/26	7 027,47	EUR	6 400,00	CHF	(27,69)
19/03/26	2 456,91	EUR	4 000,00	CAD	(26,73)
19/03/26	13 120,48	EUR	2 422 300,00	JPY	(26,60)
19/03/26	6 257,21	EUR	5 700,00	CHF	(26,29)
19/03/26	6 588,63	EUR	6 000,00	CHF	(25,58)
19/03/26	967,01	EUR	900,00	CHF	(25,12)
19/03/26	5 487,32	EUR	5 000,00	CHF	(24,52)
19/03/26	4 327,65	EUR	7 000,00	CAD	(18,72)
19/03/26	4 942,24	EUR	4 500,00	CHF	(18,42)
19/03/26	2 528,49	EUR	4 100,00	CAD	(17,24)
19/03/26	2 715,01	EUR	4 400,00	CAD	(16,99)
19/03/26	4 991,70	EUR	4 400,00	GBP	(14,83)
19/03/26	2 222,21	EUR	3 600,00	CAD	(13,07)
19/03/26	2 473,08	EUR	4 000,00	CAD	(10,56)
19/03/26	3 218,32	EUR	5 200,00	CAD	(10,41)
19/03/26	2 970,19	EUR	4 800,00	CAD	(10,18)
19/03/26	3 280,68	EUR	5 300,00	CAD	(10,14)
19/03/26	2 784,83	EUR	4 500,00	CAD	(9,27)
19/03/26	5 579,47	EUR	9 000,00	CAD	(8,72)
19/03/26	3 158,13	EUR	5 100,00	CAD	(8,51)
19/03/26	283 335,27	EUR	334 800,00	USD	(7,41)
19/03/26	2 538,39	EUR	4 100,00	CAD	(7,34)
19/03/26	4 999,98	EUR	4 400,00	GBP	(6,55)
19/03/26	11 810,65	EUR	2 177 200,00	JPY	(6,15)
19/03/26	2 478,11	EUR	4 000,00	CAD	(5,53)
19/03/26	2 292,73	EUR	3 700,00	CAD	(4,64)
19/03/26	4 590,74	EUR	7 400,00	CAD	(3,99)
19/03/26	6 720,73	EUR	6 100,00	CHF	(3,72)
19/03/26	4 591,14	EUR	7 400,00	CAD	(3,59)
19/03/26	4 218,97	EUR	6 800,00	CAD	(3,22)
19/03/26	1 922,06	EUR	3 100,00	CAD	(2,76)
19/03/26	1 984,35	EUR	3 200,00	CAD	(2,56)
19/03/26	2 356,91	EUR	3 800,00	CAD	(2,55)
19/03/26	2 730,51	EUR	4 400,00	CAD	(1,49)

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

Fideuram Fund - Global Bond

STATEMENT OF NET ASSETS AS AT 28 FEBRUARY 2026 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	287 384 708,29	
Banks	(Note 3)	2 140 158,02	
Other banks and broker accounts	(Notes 2, 3, 9)	4 607 320,03	
Options purchased, at market value	(Notes 2, 9)	996 212,63	
Unrealised profit on future contracts	(Notes 2, 9)	186 523,43	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 9)	425 416,07	
Interest receivable (net of withholding tax)		2 189 522,94	
Receivable on investments sold		43 125,00	
Receivable on subscriptions		187 383,80	
Total assets		298 160 370,21	
Liabilities			
Amounts due to brokers	(Notes 2, 3, 9)	(149 960,00)	
Option contracts, at market value	(Notes 2, 9)	(797 197,94)	
Unrealised loss on future contracts	(Notes 2, 9)	(129 601,95)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 9)	(910 143,62)	
Payable on investments purchased		(56 062,50)	
Payable on redemptions		(5 730 563,72)	
Other liabilities		(240 426,13)	
Total liabilities		(8 013 955,86)	
Total net assets		290 146 414,35	
	Currency	Net Asset Value per Unit	Units outstanding
Class A	EUR	9,53	30 453 748,664

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

Fideuram Fund - Global Bond

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 28 FEBRUARY 2026 IN EUR

Net assets at the beginning of the period	Notes	366 570 679,28
Interest on:		
- bonds	(Note 2)	3 970 646,87
- bank accounts	(Note 2)	23 713,90
Securities lending, net	(Note 12)	23 275,74
Other income		76,39
Total income		4 017 712,90
Interest on bank accounts	(Note 2)	(39 370,55)
Management fee	(Note 6)	(1 025 556,34)
Central Administration fee	(Note 7)	(197 967,03)
Depositary fee	(Note 7)	(65 662,35)
Subscription tax	(Note 4)	(73 315,43)
Other charges and taxes	(Note 5)	(28 317,23)
Total expenses		(1 430 188,93)
Net investment income / (loss)		2 587 523,97
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(6 076 781,76)
Net change in unrealised appreciation / (depreciation) on:		
- investments	(Note 2)	9 688 955,36
- option contracts	(Note 2)	19 934,51
- future contracts	(Note 2)	41 423,30
- foreign currencies and forward foreign exchange contracts	(Note 2)	(1 764 892,85)
Net result of operations for the period		4 496 162,53
Subscriptions for the period		51 059 374,61
Redemptions for the period		(131 979 802,07)
Net assets at the end of the period		290 146 414,35

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

Fideuram Fund - Global Bond

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			300 019 335,31	287 384 708,29	99,05
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			284 435 899,68	272 808 031,79	94,02
Ordinary Bonds			277 215 208,65	265 257 751,20	91,42
UNITED STATES			115 985 645,13	111 763 708,61	38,52
Government			115 985 645,13	111 763 708,61	38,52
14 321 000,00	U.S. TREASURY NOTES 1.50% 31/01/2027	USD	12 202 755,77	11 906 557,30	4,10
13 582 100,00	U.S. TREASURY NOTES 2.375% 15/05/2027	USD	11 844 403,98	11 351 995,70	3,91
12 776 600,00	U.S. TREASURY NOTES 0.625% 15/05/2030	USD	9 530 539,02	9 623 264,07	3,32
11 491 200,00	U.S. TREASURY NOTES 0.75% 31/01/2028	USD	9 284 860,25	9 259 969,36	3,19
10 935 000,00	U.S. TREASURY NOTES 2.875% 15/08/2028	USD	9 807 859,96	9 150 749,67	3,15
10 784 300,00	U.S. TREASURY NOTES 2.875% 15/05/2032	USD	9 068 038,10	8 736 353,11	3,01
9 694 000,00	U.S. TREASURY NOTES 4.50% 15/11/2033	USD	8 828 728,42	8 600 374,91	2,96
9 674 500,00	U.S. TREASURY NOTES 1.875% 15/02/2032	USD	7 490 944,53	7 424 410,90	2,56
8 085 617,03	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/01/2030	USD	6 755 050,75	6 610 742,18	2,28
7 082 200,00	U.S. TREASURY NOTES 2.75% 31/05/2029	USD	6 019 285,23	5 876 932,78	2,03
6 489 300,00	U.S. TREASURY NOTES 0.75% 31/08/2026	USD	5 518 967,34	5 417 996,77	1,87
4 172 600,00	U.S. TREASURY BONDS 4.50% 15/05/2038	USD	3 802 967,04	3 675 364,61	1,27
5 551 300,00	U.S. TREASURY BONDS 3.00% 15/02/2049	USD	4 233 496,45	3 594 597,57	1,24
4 797 500,00	U.S. TREASURY BONDS 1.125% 15/05/2040	USD	2 880 158,47	2 667 153,60	0,92
2 841 100,00	U.S. TREASURY BONDS 2.00% 15/11/2041	USD	1 870 891,43	1 736 660,17	0,60
2 117 300,00	U.S. TREASURY BONDS 2.875% 15/05/2052	USD	1 372 843,51	1 302 913,89	0,45
2 000 000,00	U.S. TREASURY BONDS 1.875% 15/02/2051	USD	1 123 815,80	988 290,62	0,34
1 360 400,00	U.S. TREASURY BONDS 3.625% 15/02/2053	USD	1 059 542,18	967 305,87	0,33
1 072 500,00	U.S. TREASURY BONDS 3.75% 15/11/2043	USD	1 018 241,80	821 071,59	0,28
1 059 800,00	U.S. TREASURY BONDS 4.00% 15/11/2052	USD	873 435,31	806 580,37	0,28
949 500,00	U.S. TREASURY BONDS 4.125% 15/08/2053	USD	809 455,50	737 838,61	0,25
1 000 000,00	U.S. TREASURY BONDS 2.00% 15/08/2051	USD	589 364,29	506 584,96	0,18
GERMANY			23 824 798,82	23 981 900,08	8,27
Government			23 824 798,82	23 981 900,08	8,27
9 867 103,02	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/08/2028	EUR	8 958 365,15	9 461 071,73	3,26
8 024 093,31	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.30% 15/02/2033	EUR	7 950 357,57	7 967 122,25	2,75
3 199 409,53	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.40% 15/11/2030	EUR	3 215 029,64	3 226 444,54	1,11
966 243,43	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.00% 04/01/2037	EUR	1 167 696,88	1 081 023,49	0,37
606 418,38	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.75% 04/07/2040	EUR	778 314,96	732 674,69	0,25
558 145,87	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.50% 04/07/2044	EUR	625 902,61	508 197,40	0,18
563 464,91	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.50% 15/08/2046	EUR	558 011,62	504 768,77	0,18
734 185,75	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.25% 15/08/2048	EUR	571 120,39	500 597,21	0,17
ITALY			22 040 926,21	21 949 730,25	7,56
Government			22 040 926,21	21 949 730,25	7,56
5 148 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.50% 01/12/2032	EUR	4 788 464,96	5 046 944,76	1,74
3 389 000,00	ITALY BUONI POLIENNALI DEL TESORO 6.00% 01/05/2031	EUR	4 170 545,87	3 947 574,98	1,36
3 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 6.50% 01/11/2027	EUR	3 425 194,24	3 214 830,00	1,11
3 047 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.65% 01/12/2027	EUR	3 086 732,88	3 075 855,09	1,06
2 300 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 01/02/2037	EUR	2 298 938,64	2 445 452,00	0,84
1 300 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.45% 01/02/2036	EUR	1 297 010,00	1 321 359,00	0,45
1 048 000,00	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/08/2039	EUR	1 140 557,45	1 211 110,72	0,42
1 604 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.70% 01/09/2051	EUR	983 278,83	1 002 580,20	0,34
610 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2044	EUR	850 203,34	684 023,50	0,24

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

Fideuram Fund - Global Bond

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
CHINA			21 343 472,28	21 587 506,57	7,44
Government			15 299 406,36	15 469 614,92	5,33
18 480 000,00	CHINA GOVERNMENT BONDS 3.73% 25/05/2070	CNY	3 067 906,36	3 112 734,09	1,07
22 140 000,00	CHINA GOVERNMENT BONDS 2.67% 25/05/2033	CNY	2 881 913,05	2 918 987,15	1,01
13 600 000,00	CHINA GOVERNMENT BONDS 3.12% 25/10/2052	CNY	1 930 914,58	1 938 596,04	0,67
10 000 000,00	CHINA GOVERNMENT BONDS 4.50% 23/06/2041	CNY	1 630 262,65	1 650 123,48	0,57
10 560 000,00	CHINA GOVERNMENT BONDS 3.19% 15/04/2053	CNY	1 417 261,51	1 526 276,78	0,53
11 000 000,00	CHINA GOVERNMENT BONDS 2.35% 25/02/2034	CNY	1 386 742,14	1 421 259,60	0,49
10 000 000,00	CHINA GOVERNMENT BONDS 2.62% 25/06/2030	CNY	1 298 816,35	1 293 449,12	0,44
8 000 000,00	CHINA GOVERNMENT BONDS 1.92% 15/01/2055	CNY	962 324,64	906 246,42	0,31
5 000 000,00	CHINA GOVERNMENT BONDS 3.00% 15/10/2053	CNY	723 265,08	701 942,24	0,24
Finance			6 044 065,92	6 117 891,65	2,11
50 000 000,00	CHINA DEVELOPMENT BANK 1.87% 05/09/2035	CNY	6 044 065,92	6 117 891,65	2,11
UNITED KINGDOM			21 745 470,29	20 050 877,78	6,91
Government			21 745 470,29	20 050 877,78	6,91
4 350 910,93	U.K. GILTS 4.25% 07/12/2027	GBP	5 127 886,86	5 021 609,89	1,73
3 045 153,58	U.K. GILTS 4.25% 07/06/2032	GBP	3 888 401,85	3 546 052,95	1,22
2 568 658,49	U.K. GILTS 4.75% 07/12/2030	GBP	3 294 597,82	3 062 721,93	1,06
2 380 761,29	U.K. GILTS 4.25% 07/03/2036	GBP	2 783 745,56	2 693 729,83	0,93
1 739 979,61	U.K. GILTS 4.25% 07/12/2055	GBP	2 293 269,37	1 747 521,05	0,60
1 566 252,61	U.K. GILTS 4.25% 07/12/2046	GBP	1 689 127,76	1 623 549,03	0,56
1 442 881,28	U.K. GILTS 4.50% 07/12/2042	GBP	1 691 525,62	1 585 749,78	0,55
728 690,28	U.K. GILTS 3.50% 22/07/2068	GBP	782 003,26	616 562,99	0,21
323 407,38	U.K. GILTS 1.625% 22/10/2071	GBP	194 912,19	153 380,33	0,05
JAPAN			18 398 401,66	13 110 161,04	4,52
Government			18 398 401,66	13 110 161,04	4,52
1 000 000 000,00	JAPAN GOVERNMENT TEN YEAR BONDS 0.10% 20/03/2030	JPY	6 753 097,83	5 131 584,39	1,77
791 100 000,00	JAPAN GOVERNMENT TWENTY YEAR BONDS 1.60% 20/12/2033	JPY	6 099 305,21	4 206 283,31	1,45
353 550 000,00	JAPAN GOVERNMENT TEN YEAR BONDS 0.10% 20/06/2029	JPY	2 481 081,54	1 838 859,86	0,63
100 000 000,00	JAPAN GOVERNMENT THIRTY YEAR BONDS 1.90% 20/09/2042	JPY	662 773,80	481 618,35	0,17
100 000 000,00	JAPAN GOVERNMENT TWENTY YEAR BONDS 0.50% 20/03/2038	JPY	636 928,11	436 798,22	0,15
100 000 000,00	JAPAN GOVERNMENT THIRTY YEAR BONDS 1.50% 20/03/2045	JPY	826 968,78	340 782,06	0,15
100 000 000,00	JAPAN GOVERNMENT THIRTY YEAR BONDS 0.80% 20/03/2048	JPY	522 177,82	344 933,78	0,12
100 000 000,00	JAPAN GOVERNMENT FORTY YEAR BONDS 0.50% 20/03/2059	JPY	416 068,57	239 301,07	0,08
SUPRANATIONAL			9 945 226,87	10 086 188,58	3,48
Supranational			6 791 925,81	6 892 901,96	2,38
55 000 000,00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 2.25% 19/01/2029	CNY	6 791 925,81	6 892 901,96	2,38
Government			3 153 301,06	3 193 286,62	1,10
25 000 000,00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 2.50% 13/01/2031	CNY	3 153 301,06	3 193 286,62	1,10
SPAIN			10 158 162,68	9 578 138,03	3,30
Government			10 158 162,68	9 578 138,03	3,30
2 972 000,00	SPAIN GOVERNMENT BONDS 5.75% 30/07/2032	EUR	3 542 626,85	3 519 977,36	1,21
1 708 000,00	SPAIN GOVERNMENT BONDS 5.75% 30/07/2032	EUR	2 562 438,95	2 022 921,04	0,70
843 000,00	SPAIN GOVERNMENT BONDS 4.70% 30/07/2041	EUR	967 578,70	966 035,85	0,33
806 000,00	SPAIN GOVERNMENT BONDS 1.85% 30/07/2035	EUR	687 435,39	732 355,78	0,25
765 000,00	SPAIN GOVERNMENT BONDS 2.70% 31/10/2048	EUR	641 710,67	646 325,55	0,22
487 000,00	SPAIN GOVERNMENT BONDS 5.15% 31/10/2044	EUR	649 092,12	589 362,53	0,20
596 000,00	SPAIN GOVERNMENT BONDS 3.45% 30/07/2066	EUR	554 005,11	537 943,64	0,19
339 000,00	SPAIN GOVERNMENT BONDS 4.90% 30/07/2040	EUR	392 453,89	395 789,28	0,14
300 000,00	SPAIN GOVERNMENT BONDS 1.00% 31/10/2050	EUR	160 821,00	167 427,00	0,06

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

Fideuram Fund - Global Bond

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
FRANCE			7 622 603,44	6 840 450,60	2,36
Government			7 622 603,44	6 840 450,60	2,36
3 000 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 5.50% 25/04/2029	EUR	3 677 807,56	3 292 080,00	1,14
1 000 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 5.75% 25/10/2032	EUR	1 388 640,43	1 179 240,00	0,41
1 000 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 4.00% 25/04/2060	EUR	977 727,59	961 820,00	0,33
500 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 4.50% 25/04/2041	EUR	576 475,87	548 855,00	0,19
316 764,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 4.75% 25/04/2035	EUR	371 160,65	357 018,37	0,12
200 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.25% 25/05/2045	EUR	280 487,76	183 418,00	0,06
200 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.50% 25/05/2050	EUR	138 845,78	121 702,00	0,04
175 277,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.50% 25/06/2044	EUR	104 224,96	98 856,23	0,04
100 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 4.00% 25/04/2055	EUR	107 232,84	97 461,00	0,03
AUSTRALIA			6 018 189,36	5 978 477,16	2,06
Government			6 018 189,36	5 978 477,16	2,06
6 712 000,00	AUSTRALIA GOVERNMENT BONDS 2.25% 21/05/2028	AUD	3 872 737,06	3 886 482,44	1,34
2 240 000,00	AUSTRALIA GOVERNMENT BONDS 1.25% 21/05/2032	AUD	1 114 133,26	1 123 424,70	0,39
1 325 000,00	AUSTRALIA GOVERNMENT BONDS 3.00% 21/11/2033	AUD	746 345,88	721 707,68	0,25
786 000,00	AUSTRALIA GOVERNMENT BONDS 1.75% 21/06/2051	AUD	284 973,16	246 862,34	0,08
NETHERLANDS			5 669 994,91	5 826 384,85	2,01
Government			5 669 994,91	5 826 384,85	2,01
3 456 230,00	NETHERLANDS GOVERNMENT BONDS 2.50% 15/01/2033	EUR	3 388 756,24	3 460 481,16	1,19
2 000 000,00	NETHERLANDS GOVERNMENT BONDS 0.75% 15/07/2028	EUR	1 797 728,79	1 941 380,00	0,67
353 844,00	NETHERLANDS GOVERNMENT BONDS 0.50% 15/01/2040	EUR	250 645,65	252 188,16	0,09
160 117,00	NETHERLANDS GOVERNMENT BONDS 3.75% 15/01/2042	EUR	232 864,23	172 335,53	0,06
CANADA			3 503 162,26	3 271 295,73	1,13
Government			3 503 162,26	3 271 295,73	1,13
3 254 000,00	CANADA GOVERNMENT BONDS 1.50% 01/06/2031	CAD	1 958 300,70	1 898 226,20	0,65
963 000,00	CANADA GOVERNMENT BONDS 5.00% 01/06/2037	CAD	751 223,30	697 848,42	0,24
442 000,00	CANADA GOVERNMENT BONDS 3.50% 01/12/2045	CAD	310 628,18	274 395,51	0,10
606 000,00	CANADA GOVERNMENT BONDS 2.00% 01/12/2051	CAD	321 043,75	274 282,79	0,10
249 000,00	CANADA GOVERNMENT BONDS 2.75% 01/12/2064	CAD	161 966,33	126 542,81	0,04
PORTUGAL			2 033 763,34	2 034 365,40	0,70
Government			2 033 763,34	2 034 365,40	0,70
1 846 685,40	PORTUGAL OBRIGACOES DO TESOURO OT 2.125% 17/10/2028	EUR	1 851 144,18	1 851 320,58	0,64
329 965,06	PORTUGAL OBRIGACOES DO TESOURO OT 1.00% 12/04/2052	EUR	182 619,16	183 044,82	0,06
FINLAND			1 729 749,47	1 827 596,64	0,63
Government			1 729 749,47	1 827 596,64	0,63
1 986 000,00	FINLAND GOVERNMENT BONDS 0.75% 15/04/2031	EUR	1 729 749,47	1 827 596,64	0,63
SWEDEN			1 479 332,91	1 752 139,46	0,60
Government			1 479 332,91	1 752 139,46	0,60
19 120 000,00	SWEDEN GOVERNMENT BONDS 0.75% 12/05/2028	SEK	1 479 332,91	1 752 139,46	0,60
POLAND			1 652 459,02	1 668 060,29	0,57
Government			1 652 459,02	1 668 060,29	0,57
7 000 000,00	REPUBLIC OF POLAND GOVERNMENT BONDS 5.00% 25/10/2035	PLN	1 652 459,02	1 668 060,29	0,57
MEXICO			1 470 213,64	1 566 361,64	0,54
Government			1 470 213,64	1 566 361,64	0,54
20 000 000,00	MEXICO BONOS 8.00% 15/04/2032	MXN	940 188,84	972 713,49	0,34
11 976 800,00	MEXICO BONOS 7.50% 03/06/2027	MXN	530 024,80	593 648,15	0,20
ROMANIA			1 135 415,01	1 170 466,76	0,40
Government			1 135 415,01	1 170 466,76	0,40
7 000 000,00	ROMANIA GOVERNMENT BONDS 4.25% 28/04/2036	RON	1 135 415,01	1 170 466,76	0,40

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

Fideuram Fund - Global Bond

PORTFOLIO AS AT 28 FEBRUARY 2026 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
BELGIUM			1 005 332,81	887 345,09	0,31
Government			1 005 332,81	887 345,09	0,31
300 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 5.00% 28/03/2035	EUR	401 617,28	347 538,00	0,12
392 877,49	KINGDOM OF BELGIUM GOVERNMENT BONDS 2.25% 22/06/2057	EUR	311 483,97	264 245,47	0,09
145 336,38	KINGDOM OF BELGIUM GOVERNMENT BONDS 3.75% 22/06/2045	EUR	152 840,15	144 734,69	0,05
121 138,29	KINGDOM OF BELGIUM GOVERNMENT BONDS 4.25% 28/03/2041	EUR	139 391,41	130 826,93	0,05
AUSTRIA			452 888,54	326 596,64	0,11
Government			452 888,54	326 596,64	0,11
184 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 3.15% 20/06/2044	EUR	272 643,77	177 293,20	0,06
403 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.70% 20/04/2071	EUR	180 244,77	149 303,44	0,05
Zero-Coupon Bonds			7 220 691,03	7 550 280,59	2,60
AUSTRIA			4 252 141,15	4 572 950,00	1,58
Government			4 252 141,15	4 572 950,00	1,58
5 000 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.00% 20/02/2030	EUR	4 252 141,15	4 572 950,00	1,58
SUPRANATIONAL			2 194 452,74	2 325 946,35	0,80
Government			2 194 452,74	2 325 946,35	0,80
100 000 000,00	ASIAN INFRASTRUCTURE INVESTMENT BANK 0.00% 08/02/2038	MXN	1 596 816,06	1 694 451,47	0,58
10 000 000,00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 0.00% 13/03/2027	MXN	436 281,32	457 501,40	0,16
10 000 000,00	INTERNATIONAL FINANCE CORP. 0.00% 22/02/2038	MXN	161 355,36	173 993,48	0,06
GERMANY			774 097,14	651 384,24	0,22
Government			774 097,14	651 384,24	0,22
824 632,93	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2050	EUR	456 832,86	370 524,07	0,13
668 332,79	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2052	EUR	317 264,28	280 860,17	0,09
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			14 680 285,65	13 656 052,27	4,71
Ordinary Bonds			14 680 285,65	13 656 052,27	4,71
SPAIN			7 480 779,71	6 956 502,35	2,40
Government			7 480 779,71	6 956 502,35	2,40
3 442 568,74	SPAIN GOVERNMENT BONDS 6.00% 31/01/2029	EUR	4 155 112,83	3 813 746,50	1,32
3 095 000,00	SPAIN GOVERNMENT BONDS 5.90% 30/07/2026	EUR	3 325 666,88	3 142 755,85	1,08
UNITED STATES			3 512 021,06	3 216 402,68	1,11
Government			3 512 021,06	3 216 402,68	1,11
2 614 700,00	U.S. TREASURY BONDS 3.125% 15/02/2043	USD	1 992 839,97	1 849 481,28	0,64
1 861 269,76	U.S. TREASURY INFLATION-INDEXED BONDS 1.375% 15/02/2044	USD	1 519 181,09	1 366 921,40	0,47
CANADA			2 950 753,64	2 762 384,34	0,95
Government			2 950 753,64	2 762 384,34	0,95
4 267 000,00	CANADA GOVERNMENT BONDS 4.00% 01/03/2029	CAD	2 950 753,64	2 762 384,34	0,95
FINLAND			736 731,24	720 762,90	0,25
Government			736 731,24	720 762,90	0,25
795 000,00	FINLAND GOVERNMENT BONDS 2.625% 04/07/2042	EUR	736 731,24	720 762,90	0,25
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			903 149,98	920 624,23	0,32
Zero-Coupon Bonds			903 149,98	920 624,23	0,32
SUPRANATIONAL			903 149,98	920 624,23	0,32
Government			903 149,98	920 624,23	0,32
20 000 000,00	EUROPEAN BANK FOR RECONSTRUCTION & DEVELOPMENT 0.00% 28/01/2027	MXN	903 149,98	920 624,23	0,32
Total Portfolio			300 019 335,31	287 384 708,29	99,05

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

Fideuram Fund - Global Bond

COMMITMENTS ON FUTURE CONTRACTS AS AT 28 FEBRUARY 2026

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						56 921,48	114 391 992,85
Unrealised profit on future contracts and commitment						186 523,43	53 577 327,42
100 000,00	61,00	Purchase	LONG GILT	26/06/2026	GBP	88 214,16	6 507 009,83
100 000,00	115,00	Purchase	US 10YR NOTE (CBT)	18/06/2026	USD	56 309,27	11 085 317,59
100 000,00	300,00	Purchase	EURO SCHATZ	06/03/2026	EUR	24 000,00	32 109 000,00
100 000,00	30,00	Purchase	EURO BUND	08/06/2026	EUR	18 000,00	3 876 000,00
Unrealised loss on future contracts and commitment						(129 601,95)	60 814 665,43
200 000,00	(273,00)	Sale	US 2YR NOTE (CBT)	30/06/2026	USD	(60 201,95)	48 387 935,43
100 000,00	(69,00)	Sale	EURO BTP	06/03/2026	EUR	(52 440,00)	8 476 650,00
100 000,00	(32,00)	Sale	EURO OAT	08/06/2026	EUR	(16 960,00)	3 950 080,00

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

Fideuram Fund - Global Bond

OPTION CONTRACTS AS AT 28 FEBRUARY 2026

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
Listed on an Official Stock Exchange				56 318,14	64 114,62	132 780 263,00
Purchased option contracts				401 048,38	653 719,91	-
345,00	Call	3 Month Euro Euribor Futures 99,00 14/12/2026	EUR	10 781,25	6 468,75	-
230,00	Call	CME 1 Year Mid-Curve 3 Month SOFR Option 97,50 11/09/2026	USD	19 256,52	65 744,88	-
230,00	Call	CME 1 Year Mid-Curve 3 Month SOFR Option 96,88 11/09/2026	USD	72 211,95	166 797,20	-
345,00	Call	3 Month Euro Euribor Futures 98,56 14/12/2026	EUR	17 250,00	19 406,25	-
345,00	Call	3 Month Euro Euribor Futures 98,38 14/12/2026	EUR	28 031,25	34 500,00	-
568,00	Call	Three-Month SOFR Futures 97,38 12/06/2026	USD	90 541,93	126 280,99	-
568,00	Call	Three-Month SOFR Futures 97,06 12/06/2026	USD	162 975,48	234 521,84	-
Written option contracts				(344 730,24)	(589 605,29)	132 780 263,00
(690,00)	Call	3 Month Euro Euribor Futures 98,75 14/12/2026	EUR	(21 562,50)	(25 875,00)	8 792 841,60
(460,00)	Call	CME 1 Year Mid-Curve 3 Month SOFR Option 97,25 11/09/2026	USD	(66 196,21)	(189 929,66)	32 334 735,47
(345,00)	Call	3 Month Euro Euribor Futures 98,44 14/12/2026	EUR	(21 562,50)	(28 031,25)	10 991 052,00
(568,00)	Call	Three-Month SOFR Futures 97,19 12/06/2026	USD	(126 758,71)	(183 408,11)	42 723 817,68
(568,00)	Call	Three-Month SOFR Futures 97,25 12/06/2026	USD	(108 650,32)	(162 361,27)	37 937 816,25
Unquoted				122 762,04	134 900,07	33 193 779,82
Purchased option contracts				309 287,32	342 492,72	-
11 000 000,00	Call	USD/JPY Call 159,50 25/03/2026	USD	77 585,95	16 359,78	-
5 000 000,00	Call	USD/JPY Call 159,00 24/04/2026	USD	37 848,18	21 686,28	-
10 000 000,00	Call	AUD/JPY Call 107,50 28/04/2026	AUD	81 102,77	217 163,00	-
4 000 000,00	Call	USD/THB Call 31,50 29/04/2026	USD	50 075,21	19 374,94	-
11 000 000,00	Put	CAD/MXN Put 12,50 31/07/2026	CAD	55 049,06	63 904,32	-
4 000 000,00	Call	USD/THB Call 32,50 29/04/2026	USD	7 626,15	4 004,40	-
Written option contracts				(186 525,28)	(207 592,65)	33 193 779,82
(11 000 000,00)	Call	USD/JPY Call 161,00 25/03/2026	USD	(52 164,98)	(7 257,56)	9 316 505,00
(5 000 000,00)	Call	USD/JPY Call 161,00 24/04/2026	USD	(23 814,59)	(11 239,09)	4 234 775,00
(10 000 000,00)	Call	AUD/JPY Call 109,50 28/04/2026	AUD	(44 648,81)	(140 025,14)	6 035 826,35
(4 000 000,00)	Call	USD/THB Call 32,50 29/04/2026	USD	(18 388,59)	(4 004,40)	3 387 820,00
(11 000 000,00)	Put	CAD/MXN Put 12,20 31/07/2026	CAD	(24 799,33)	(25 691,52)	6 831 033,47
(4 000 000,00)	Call	USD/THB Call 31,50 29/04/2026	USD	(22 708,98)	(19 374,94)	3 387 820,00

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

Fideuram Fund - Global Bond

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 28 FEBRUARY 2026

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts			(484 727,55)
Unrealised profit on forward foreign exchange contracts			425 416,07
04/03/26	20 259 311,78 EUR	17 488 000,00 GBP	346 899,07
04/03/26	13 122 221,14 EUR	2 411 722 000,00 JPY	38 513,59
04/03/26	1 798 720,40 EUR	18 895 000,00 SEK	25 030,56
04/03/26	950 000,00 AUD	562 705,87 EUR	10 668,41
04/03/26	400 000,00 USD	336 349,83 EUR	2 415,86
04/03/26	100 000,00 USD	83 862,22 EUR	829,20
04/03/26	80 000,00 USD	67 080,33 EUR	672,81
04/03/26	15 000 000,00 JPY	80 989,15 EUR	386,57
Unrealised loss on forward foreign exchange contracts			(910 143,62)
09/03/26	29 170 372,72 EUR	240 000 000,00 CNY	(460 107,53)
04/03/26	6 486 593,01 EUR	10 941 000,00 AUD	(116 868,07)
04/03/26	56 909 737,43 EUR	67 315 000,00 USD	(100 293,07)
04/03/26	56 912 528,11 EUR	67 315 000,00 USD	(97 502,39)
09/03/26	6 094 440,62 EUR	49 900 000,00 CNY	(66 230,07)
04/03/26	2 337 625,23 EUR	48 275 000,00 MXN	(38 356,05)
04/03/26	2 371 171,68 EUR	48 429 000,00 MXN	(12 389,12)
04/03/26	5 986 500,53 EUR	9 657 000,00 CAD	(10 487,79)
04/03/26	1 669 228,04 EUR	7 060 000,00 PLN	(4 369,97)
04/03/26	1 062 913,52 EUR	5 430 000,00 RON	(2 216,20)
04/03/26	230 000,00 USD	195 460,22 EUR	(669,95)
04/03/26	169 011,70 EUR	200 000,00 USD	(371,14)
04/03/26	118 847,16 EUR	607 000,00 RON	(219,83)
04/03/26	30 997,76 EUR	50 000,00 CAD	(52,20)
04/03/26	84 681,18 EUR	100 000,00 USD	(10,24)

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

1. ACTIVITY

Fideuram Fund (the “Fund”) was established on 30 March 1999, in the Grand Duchy of Luxembourg under Luxembourg Law in the form of a Mutual Investment Fund (“Fonds Commun de Placement”) with multiple Sub-Funds. The Fund is governed by Part I of the Luxembourg Law of 17 December 2010 relating to undertakings for collective investment (the “Law”).

As of 28 February 2026, the Fund is divided into forty one active Sub-Funds (the “Sub-Fund(s)”), each one having a specific investment policy.

The Sub-Funds named as “Zero Coupon” are reserved for institutional investors being part of the Intesa SanPaolo Group.

The Sub-Funds which are active as at 28 February 2026 are listed below:

Fideuram Fund - Euro Short Term
Fideuram Fund - Euro Bond Low Risk
Fideuram Fund - Euro Bond Medium Risk
Fideuram Fund - Euro Bond Long Risk
Fideuram Fund - Bond Global High Yield
Fideuram Fund - Bond US Plus
Fideuram Fund - Bond Yen
Fideuram Fund - Equity Europe
Fideuram Fund - Euro Corporate Bond
Fideuram Fund - Equity USA
Fideuram Fund - Equity Japan
Fideuram Fund - Bond Global Emerging Markets
Fideuram Fund - Equity Pacific Ex Japan
Fideuram Fund - Equity Global Emerging Markets
Fideuram Fund - Euro Defensive Bond
Fideuram Fund - Inflation Linked
Fideuram Fund - Millenials Equity USA
Fideuram Fund - Commodities
Fideuram Fund - Equity Market Neutral Star
Fideuram Fund - Equity USA Value
Fideuram Fund - Zero Coupon 2026
Fideuram Fund - Zero Coupon 2027
Fideuram Fund - Zero Coupon 2028
Fideuram Fund - Zero Coupon 2029
Fideuram Fund - Zero Coupon 2030
Fideuram Fund - Zero Coupon 2031
Fideuram Fund - Zero Coupon 2032
Fideuram Fund - Zero Coupon 2033
Fideuram Fund - Zero Coupon 2034
Fideuram Fund - Zero Coupon 2035
Fideuram Fund - Zero Coupon 2036
Fideuram Fund - Zero Coupon 2037
Fideuram Fund - Zero Coupon 2038
Fideuram Fund - Zero Coupon 2039
Fideuram Fund - Zero Coupon 2040
Fideuram Fund - Zero Coupon 2041
Fideuram Fund - Zero Coupon 2042
Fideuram Fund - Zero Coupon 2043
Fideuram Fund - Zero Coupon 2044
Fideuram Fund - Global Equity
Fideuram Fund - Global Bond

The investment policy of the above mentioned Sub-Funds is detailed in the Prospectus available at the registered office of the Fund.

The Fund has been created for an indefinite period and it is managed by Fideuram Asset Management (Ireland) dac (the “Management Company”).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to undertakings for collective investment in transferable securities (UCITS) and with generally accepted accounting principles.

The financial statements for the Fund have been prepared on a going concern basis, using the last official/tradeable net asset value of the financial period (27 February 2026), with the exception of the Fideuram Fund - Zero Coupon 2025, which has been prepared on a non-going concern basis, following the liquidation of the same Sub-Fund as referred to in Note 15.

For this latter Sub-Fund, the significant accounting policies set out below have been applied consistently with the exception that the carrying value of the remaining assets as at 28 February 2026 are presented at their estimated net realisable values and all liabilities are presented at their estimated settlement amounts.

a) Combined Statements

The Fund's Combined Statements of Net Assets is the sum of the Statements of each Sub-Fund as at 28 February 2026.

There are no Cross Sub-Funds investments (i.e. where one Sub-Fund has invested in another Sub-Fund of the Fund) as at 28 February 2026.

b) Net Asset Value per Unit

The Net Asset Value of each Sub-Fund is equal to the difference between the total assets and the liabilities of the Sub-Fund.

The Net Asset Value per Unit of each Class of Units is calculated by dividing the Net Asset Value by the number of Units outstanding on the day of calculation in the respective Classes of Units.

c) Valuation of investments in securities

The value of all portfolio securities and money market instruments or listed derivatives that are listed on an official stock exchange or traded on any other regulated market is based on the last available price (or mid for fixed income securities) on the principal market on which such securities or money market instruments or listed derivatives are traded. If such prices are not representative of the fair value, such securities, money market instruments or derivatives as well as other permitted assets, the value of such securities and money market instruments or listed derivatives is defined by the Board of Directors of the Management Company based on the reasonably foreseeable sale proceeds determined prudently and in good faith.

The value of securities and money market instruments which are not quoted or dealt in on any regulated market is the fair value at which it is expected that they may be resold, as determined prudently and in good faith by and under the direction of the Board of Directors of the Management Company.

The value of the investment in investment funds shall be based on the last available valuation. Generally, investment in investment funds will be valued in accordance with the methods described in the instruments governing such investment funds. These valuations shall normally be provided by the fund administrator or valuation agent of an investment fund. To ensure consistency within the valuation of each Sub-Fund, if the time at which the valuation of an investment fund was calculated does not coincide with the valuation time of any Sub-Fund, and such valuation is determined to have changed materially since it was calculated, then the Net Asset Value may be adjusted to reflect these changes as determined in good faith by and under the direction of the Board of Directors of the Management Company.

d) Valuation of securities lending

The Fund may lend securities included in its portfolio to a borrower through a third party broker. The assets continue to be valued as part of the portfolio of the Fund. If the prices of securities lent are not representative of their fair value, all such securities will be valued at their fair value at which it is expected they may be resold as determined in good faith by or under the direction of the Board of Directors of the Management Company. Securities lending generates additional income for the Fund according to the contracts; the remuneration is recorded under the heading "Securities lending, net" in the Statement of Changes in Net Assets.

e) Income recognition

Interest income is recorded on an accrual basis and dividend income is recorded on a dividend ex-date basis, net of withholding tax if any.

As referred to in Note 13, dividend and interest income from Russian securities is currently not included in the NAV and will be recorded in the event of removal of the sanctions and the consequent availability of such income to the relevant Sub-Funds.

f) Net realised profit / (loss) on sale of investments

Investments in securities are accounted for on a trade date basis. Net realised profit / (loss) on sale of investments in securities, currencies and other financial derivative instruments are based on the average cost basis. The net realised profit / (loss) and change in net unrealised appreciation / (depreciation) on investments are recorded in the Statement of Changes in Net Assets.

g) Transaction costs

Transaction costs are charged by State Street Bank International GmbH for the processing of the Fund's transactions. Transaction costs are included under the heading "Other charges and taxes" of the Statement of Changes in Net Assets.

h) Allocation of expenses

All the expenses directly and exclusively attributable to a certain Sub-Fund are borne by that Sub-Fund. If it cannot be established that the expenses are directly and exclusively attributable to a certain Sub-Fund, they will be borne proportionally by each Sub-Fund.

i) Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the market forward rates applicable on the valuation date for the remaining period from valuation date to maturity date. The unrealised gains or losses on forward foreign exchange contracts are disclosed in the Statement of Net Assets under the heading "Unrealised profit / (loss) on forward foreign exchange contracts".

j) Future contracts

Future contracts are valued using quoted daily settlement prices established by the stock exchange on which they are traded. The Fund and the broker agree to exchange an amount of cash equal to the daily fluctuations in the value of the futures contract (the "variation margin"). For open future contracts, unrealised gains or losses are recorded in the Statement of Net Assets under the heading "Unrealised profit / (loss) on future contracts". Variation margins are recorded in the Statement of Net Assets under the heading "Other banks and broker accounts".

Unrealised profits and losses on future contracts are recorded in the Statement of Net Assets and their variations in the Statement of Changes in Net Assets under the heading "Change in unrealised appreciation / (depreciation) on future contracts".

k) Swap contracts

Swaps are, in general, contracts by which two parties commit themselves during a given period to exchange two flows, one in exchange of the other, determined on the basis of a nominal value. The flows may be linked to interest rate(s), exchange rate(s), share(s), index(es) or credit event(s).

Swap contracts are valued using the difference between the values of forecasted flows the counterparty is to pay to the Sub-Fund and those owed by the Sub-Fund to its counterparty.

Credit Default Swaps and Interest Rate Swaps are valued by reference to the net present value of the expected future cash flows based on the market interest rates and the markets expected default and recovery rate of the underlying asset. Total Return Swaps are valued by reference to the mark to market value based on the market value of the underlying asset. The estimated market value is based on the valuation elements laid down in the contracts, and is obtained from third parties pricing agents, market makers or internal models.

Swap premium is recorded in the Statement of Net Assets under the heading "Swap premium received / (paid)".

Interest receivable and payable linked to swap contracts is recorded in the Statement of Net Assets under the heading "Interest receivable / (payable) on swaps and contracts for difference".

Unrealised profits or losses on swap contracts are recorded in the Statement of Net Assets under the heading "Unrealised profit / (loss) on swap contracts".

Credit Default Swap contracts are presented at clean price and Interest Rate Swap contracts in BRL are presented at dirty price; therefore interest income is recorded in the Statement of Changes in Net Assets under the heading "Interest / (Interest paid) on swaps and contracts for difference".

l) Option contracts

Option contracts quoted on an official stock exchange or on another regulated market are valued according to the last known market price where the contracts were negotiated by the Fund or, if there are several markets, according to the last known price of the principal market.

Option contracts not quoted on an official stock exchange or on another regulated market are valued at their last known market value or, in the absence of a market value, according to their probable market value in the reasonable estimation of the Board of Directors of the Management Company.

In the case of options on futures, no premium margin is required because here a daily profit and loss adjustment (variation margin) is made by the procedure known as "marking-to-market". The profit of one party to the contract is the loss of the other party. The resulting gains and losses are either debited or credited to the appropriate account on a daily basis via the mark-to-market process.

Unrealised profits and losses are recorded in the Statement of Net Assets. The final valuation is made at the final settlement price of either the expiration date of the option or the day on which it was exercised.

Market value of option contracts is recorded in the Statement of Net Assets.

The variation of unrealised profits and losses on option contracts are recorded in the Statement of Changes in Net Assets under the heading "Change in unrealised appreciation / (depreciation) on option contracts".

m) Contracts for difference

In a contract for difference, two parties commit to exchange payments, which replicate the economic consequences of holding a long or short position in the underlying security. Contracts for difference are valued at the closing price of the underlying instrument less the financing costs attributable to the relevant contract. When a contract for difference is concluded, the Sub-Fund may be required to deposit an amount ("initial margin") that corresponds to a pre-agreed percentage of the contract price in cash and/or other assets with the broker. The unrealised profit / loss is reported in the Statement of Net Assets. Net realised profit / (loss) and changes in unrealised appreciation / (depreciation) are presented in the Statement of Changes in Net Assets. Interest receivable and payable linked to contracts for difference is recorded in the Statement of Net Assets under the heading "Interest receivable / (payable) on swaps and contracts for difference". Dividends on contract for difference are recognised on the date on which the shares/units concerned are quoted "ex-dividend" and are recognized in the Statement of Changes in Net Assets as dividend received on contracts for difference (for the long positions) and as dividend paid on contracts for difference (for the short positions).

n) To be announced securities contracts

To be announced securities contracts ("TBAs") refer to the common trading practice in the mortgage-backed securities market in which a commitment to buy or sell a mortgage backed security (issued by Ginnie Mae, Fannie Mae or Freddie Mac) for a fixed future price at a future date is given. At the time of purchase of a TBA, the exact underlying pool of mortgages that is to be delivered is not known, but the main characteristics are specified. Such transactions are entered into with financial institutions specialised in such transactions. Until the value of the TBA is known there is no interest accrual.

Market value of TBAs is recorded in the Statement of Net Assets.

The variation of unrealised profits and losses on TBAs are recorded in the Statement of Changes in Net Assets under the heading "Change in unrealised appreciation / (depreciation) on to be announced securities contracts".

o) Trailer fees

Trailer fees are paid out from the management fee for the distribution of the investment fund to distributors and asset managers. These rebates are granted out of the management fee to institutional investors who hold the Fund Units for the economic benefit of third parties.

Trailer fees are recorded in the Statement of Changes in Net Assets under the heading "Trailer fees".

p) Translation of items expressed in foreign currencies

Assets and liabilities in foreign currencies are converted into the base currency of the Sub-Fund at the closing exchange rates of the final day of the financial period.

Income and expenses in currencies other than the base currency of the Sub-Fund are converted into the base currency of the Sub-Fund at the closing exchange rates in force on the day of the transaction.

The resulting realised and unrealised profit or loss made on foreign exchange is included in the Statement of Changes in Net Assets; any unrealised profit or loss on cash positions, receivable on assets and payable on liabilities denominated in currencies other than the base currency of the Sub-Fund being recorded under the heading "Net change in unrealised appreciation / (depreciation) on foreign currencies and forward foreign exchange contracts".

The exchange rates as at 28 February 2026 are the following:

1 EUR =	4,336180789 AED
1 EUR =	1,656773973 AUD
1 EUR =	6,055044247 BRL
1 EUR =	1,610298068 CAD
1 EUR =	0,908017545 CHF
1 EUR =	1 032,097336931 CLP
1 EUR =	8,094526864 CNY
1 EUR =	4 433,877832943 COP
1 EUR =	7,471471330 DKK
1 EUR =	56,614578106 EGP
1 EUR =	0,878203683 GBP
1 EUR =	0,878203683 HKD
1 EUR =	9,235614643 HUF
1 EUR =	376,825096965 IDR
1 EUR =	19 794,440082413 ILS
1 EUR =	3,701908602 INR
1 EUR =	107,415683242 JPY
1 EUR =	184,336830174 KRW
1 EUR =	1 698,437343188 KWD
1 EUR =	0,362238844 MXN
1 EUR =	20,315128903 MYR
1 EUR =	4,594104764 NOK
1 EUR =	11,232473980 NZD
1 EUR =	1,967670065 PEN
1 EUR =	3,962430117 PHP
1 EUR =	68,085081262 PLN
1 EUR =	4,218228832 QAR
1 EUR =	4,298929695 RON
1 EUR =	5,097496325 RUB
1 EUR =	91,268131129 SAR
1 EUR =	4,428688655 SEK
1 EUR =	10,652986286 SGD
1 EUR =	1,493408741 THB
1 EUR =	36,702067997 TRY
1 EUR =	51,894315519 TWD
1 EUR =	36,850836231 USD
1 EUR =	1,180700273 ZAR

3. BANKS, BANK OVERDRAFTS AND BROKER ACCOUNTS

As at 28 February 2026, the counterparty for the "Banks" and "Bank overdrafts" accounts is State Street Bank International GmbH, Luxembourg Branch for all the Sub-Funds. The heading "Other banks and broker accounts" includes cash held with external banks and cash at broker accounts. The heading "Amounts due to brokers" includes amounts payable to brokers.

The headings "Other banks and broker accounts" consists primarily of cash receivable for collateral from the Portfolios' clearing brokers and various counterparties. The headings "Amounts due to brokers" consists primarily of cash payable for collateral to the Portfolios' clearing brokers and various counterparties.

4. SUBSCRIPTION TAX

According to Luxembourg Law, the Fund is not subject to any income tax but is liable to a subscription tax (“Taxe d’Abonnement”) at an annual rate of 0,05% of Total Net Assets of each of the Sub-Funds, payable quarterly and assessed on the last day of each quarter.

With regard to “Zero Coupon” Sub-Funds, which are exclusively offered to institutional investors being part of the Intesa SanPaolo Group, the rate is reduced to 0,01% per year.

Value of assets represented by units/shares in other Luxembourgish undertakings for collective investment (“UCI”) is exempted from the “Taxe d’Abonnement” provided that such units/shares have already been subject to the tax.

5. OTHER CHARGES AND TAXES

The heading “Other charges and taxes” is mainly composed of transaction fees, Indian CGT provision and miscellaneous fees.

6. MANAGEMENT FEE

The Management Company, as remuneration for its services, is entitled to receive a management fee calculated and accrued on each Valuation Day based on the Total Net Assets attributable to the relevant Unit Class. For the period ended 28 February 2026, the rates effective for each Sub-Fund are the following:

Annual management fee rate by Unit Class:		
Sub-Fund	Class A	Class A and H
Fideuram Fund - Euro Short Term	0,50%	-
Fideuram Fund - Euro Bond Low Risk	1,00%	-
Fideuram Fund - Euro Bond Medium Risk	1,10%	-
Fideuram Fund - Euro Bond Long Risk	1,10%	-
Fideuram Fund - Bond Global High Yield	1,20%	-
Fideuram Fund - Bond US Plus	1,20%	-
Fideuram Fund - Bond Yen	1,20%	-
Fideuram Fund - Equity Europe	1,80%	-
Fideuram Fund - Euro Corporate Bond	1,12%	-
Fideuram Fund - Equity USA	1,80%	1,80%
Fideuram Fund - Equity Japan	1,80%	-
Fideuram Fund - Bond Global Emerging Markets	1,20%	-
Fideuram Fund - Equity Pacific Ex Japan	1,80%	-
Fideuram Fund - Equity Global Emerging Markets	1,00%	-
Fideuram Fund - Euro Defensive Bond	0,85%	-
Fideuram Fund - Inflation Linked	1,10%	-
Fideuram Fund - Millenials Equity USA	2,00%	-
Fideuram Fund - Commodities	1,80%	-
Fideuram Fund - Equity Market Neutral Star	1,00%	-
Fideuram Fund - Equity USA Value	2,00%	-
Fideuram Fund - Zero Coupon 2025 ¹	0,50%	-
Fideuram Fund - Zero Coupon 2026	0,50%	-
Fideuram Fund - Zero Coupon 2027	0,50%	-
Fideuram Fund - Zero Coupon 2028	0,50%	-
Fideuram Fund - Zero Coupon 2029	0,50%	-
Fideuram Fund - Zero Coupon 2030	0,50%	-
Fideuram Fund - Zero Coupon 2031	0,50%	-
Fideuram Fund - Zero Coupon 2032	0,50%	-
Fideuram Fund - Zero Coupon 2033	0,50%	-
Fideuram Fund - Zero Coupon 2034	0,50%	-
Fideuram Fund - Zero Coupon 2035	0,50%	-

Annual management fee rate by Unit Class:		
Sub-Fund	Class A	Class A and H
Fideuram Fund - Zero Coupon 2036	0,50%	-
Fideuram Fund - Zero Coupon 2037	0,50%	-
Fideuram Fund - Zero Coupon 2038	0,50%	-
Fideuram Fund - Zero Coupon 2039	0,50%	-
Fideuram Fund - Zero Coupon 2040	0,50%	-
Fideuram Fund - Zero Coupon 2041	0,50%	-
Fideuram Fund - Zero Coupon 2042	0,50%	-
Fideuram Fund - Zero Coupon 2043	0,50%	-
Fideuram Fund - Zero Coupon 2044	0,50%	-
Fideuram Fund - Global Equity	1,00%	1,00%
Fideuram Fund - Global Bond	0,65%	-

¹The Sub-Fund was closed on 12 December 2025.

The management fee of the Management Company is calculated daily on the global net value of each Sub-Fund and deducted from the net assets of each Sub-Fund at the beginning of the following month. For "Zero Coupon" Sub-Funds, the management fee of the Management Company of 0.5% per year calculated daily on the net global value of each Sub-Fund and deducted yearly on the net assets of each Sub-Fund at the beginning of the month following the annual maturity date.

With respect to a Sub-Fund investing a substantial portion of its assets in other linked investment funds, the maximum management fee charged to the Sub-Fund and each of the UCITS and/or other UCIs in which it invests, shall not exceed 5% of the relevant net assets under management.

7. DEPOSITARY AND CENTRAL ADMINISTRATION FEE

The Management Company has appointed State Street Bank International GmbH, Luxembourg Branch as Depositary and Paying Agent. The Sub-Funds, except for the "Zero Coupon" Sub-Funds, pay a maximum depositary fee equal to 0,045% per year, calculated on the basis of the end of month Net Asset Value of each Sub-Fund and payable at the beginning of the following month.

"Zero Coupon" Sub-Funds are only subject to safe keeping fees equal to 0,008% per year. The fee is calculated on the basis of the last Net Asset Value of each Sub-Fund for each month, and payable monthly and paid at the beginning of the following month.

The central administration fee is equal to 0,135% per year calculated on the basis of the end of month Net Asset Value of each Sub-Fund and payable to the Management Company at the beginning of the following month.

"Zero Coupon" Sub-Funds are not subject to central administration fees.

8. SWAP CONTRACTS

During the financial period, certain Sub-Funds have taken out swap contracts. Details of open positions as at 28 February 2026 are disclosed following the Portfolios of the concerned Sub-Funds.

Swaps, comprising Interest Rate Swaps, Inflation Swaps, Credit Default Swaps and Total Return Swaps can be linked to any number of underlying investments and indexes, and swap terms can vary greatly. Cash flows are exchanged based on the underlying. Swap agreements are carried at market value and the value of the swap agreement is based on a counterparty independent provided price, third party pricing service or valuation model. The model considers various inputs including the market value of the underlying, the risks associated with the underlying and the specific terms of the contract.

Total Return Swaps

The following summarises the aggregate value of total return swaps, analysed by counterparty as at 28 February 2026:

Sub-Fund	Currency	Counterparty	Counterparty's country of incorporation	Total Return Swaps	% of Net Assets
Fideuram Fund - Commodities	USD	BNP Paribas S.A.	France	99 548,51	0,05
Fideuram Fund - Commodities	USD	Citigroup Global Markets Europe AG	Germany	4 173 045,24	2,06

Sub-Fund	Currency	Counterparty	Counterparty's country of incorporation	Total Return Swaps	% of Net Assets
Fideuram Fund - Commodities	USD	Goldman Sachs International	United Kingdom	1 454 025,58	0,72
Fideuram Fund - Commodities	USD	Morgan Stanley Europe SE	United States	65 617,84	0,03

The following table details provide an analysis of the maturity tenor of total return swaps transactions outstanding as at 28 February 2026:

Sub-Fund	Currency	1 day	2 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Total
(Absolute values)								
Fideuram Fund - Commodities	EUR				99 548,51	4 238 663,08	1 454 025,58	5 792 237,17

The above maturity tenor analysis has been based on the contractual maturity date of the relevant total return swap transaction as at 28 February 2026.

Total return swaps and more specifically OTC derivative transactions are entered into by the parties under an International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Sub-Fund and a counterparty that governs OTC derivative transactions (including total return swaps) entered into by the parties.

All returns from OTC derivative transactions will accrue to the Sub-Fund and are not subject to any returns sharing arrangements with the Portfolio's Manager or any other third parties.

Sub-Fund	Change in unrealised	Realised	Return	% of Avg Net Assets
Fideuram Fund - Commodities	2 346 913,38	38 256 351,07	(35 909 437,69)	(16,21)

The figures disclosed above are the sum of Total Return Swaps contracts.

Fideuram Fund - Equity Market Neutral Star

As of 28 February 2026, the Sub-Fund Fideuram Fund - Equity Market Neutral Star is exposed to a Reference Portfolio through Contracts for Difference. It is a Market Neutral Equity Long-Short strategy with a multi-manager structure that seeks to generate returns with low correlation to traditional asset class returns. It is highly diversified, composed by a very large number of equities and CFDs with emphasis on stock specific risk and a wide range of currencies. In the event that the performance of the underlying portfolio for each period from 1 January to 31 December is not greater than 3%, the Sub-Fund is entitled to receive a reimbursement (trailer fees) amounting to the 50% of the management fee perceived from the investment manager in the context of the management of the underlying portfolio of the CFD. As of 28 February 2026, there was no management fees reimbursement accrued.

9. FORWARD FOREIGN EXCHANGE CONTRACTS, FUTURE CONTRACTS, OPTION CONTRACTS, TO BE ANNOUNCED SECURITIES CONTRACTS AND CONTRACTS FOR DIFFERENCE

During the financial period, certain Sub-Funds have taken out forward foreign exchange contracts, future contracts, option contracts and contracts for difference. Details of open positions as at 28 February 2026 are disclosed following the Portfolios of the concerned Sub-Funds.

As at 28 February 2026, J.P. Morgan SE is the broker for all the future contracts.

As at 28 February 2026, Morgan Stanley & Co. International PLC is broker for all contracts for difference.

As at 28 February 2026, J. P. Morgan Chase Bank, National Association and Bank of America, National Association are the brokers for all to be announced securities contracts.

The counterparties (unquoted options) / brokers (listed options) for the option contracts as at 28 February 2026, are listed below:

Sub-Fund	Counterparty
Fideuram Fund - Bond US Plus	J.P. Morgan SE
Fideuram Fund - Global Bond	J.P. Morgan SE Morgan Stanley Europe SE Société Générale S.A.

The counterparties for the forward foreign exchange contracts as at 28 February 2026, are listed below:

Sub-Fund	Counterparty
Fideuram Fund - Bond Global High Yield	Bank of America N.A. Barclays Bank Plc BNP Paribas S.A. JPMorgan Chase Bank N.A. Morgan Stanley & Co. International Plc Royal Bank of Canada The Canadian Imperial Bank of Commerce
Fideuram Fund - Bond US Plus	Banco Santander S.A. Bank of America N.A. Barclays Bank Plc BNP Paribas S.A. Citibank N.A. Crédit Agricole CIB Deutsche Bank AG Goldman Sachs International HSBC Bank Plc JPMorgan Chase Bank N.A. Morgan Stanley & Co. International Plc Société Générale S.A. Standard Chartered Bank AG State Street Bank And Trust Company UBS AG
Fideuram Fund - Equity Europe	Société Générale S.A.
Fideuram Fund - Equity USA	Barclays Bank Plc Nomura Financial Products Europe GmbH Société Générale S.A.

Sub-Fund	Counterparty
Fideuram Fund - Bond Global Emerging Markets	Barclays Bank Plc BNP Paribas S.A. BofA Securities Europe S.A. Citigroup Global Markets Europe AG Crédit Agricole CIB Deutsche Bank AG Goldman Sachs International HSBC Continental Europe J.P. Morgan SE Morgan Stanley Europe SE Nomura Financial Products Europe GmbH Standard Chartered Bank AG State Street Bank And Trust Company UBS AG
Fideuram Fund - Equity Global Emerging Markets	BofA Securities Europe S.A.
Fideuram Fund - Inflation Linked	Barclays Bank Plc BNP Paribas S.A. Citigroup Global Markets Europe AG Crédit Agricole CIB Goldman Sachs International HSBC Continental Europe Nomura Financial Products Europe GmbH Société Générale S.A. UBS AG
Fideuram Fund - Global Equity	Barclays Bank Plc BofA Securities Europe S.A. Crédit Agricole CIB HSBC Continental Europe J.P. Morgan SE Nomura Financial Products Europe GmbH Société Générale S.A. Standard Chartered Bank AG
Fideuram Fund - Global Bond	BNP Paribas S.A. BofA Securities Europe S.A. Citigroup Global Markets Europe AG Crédit Agricole CIB Goldman Sachs International HSBC Continental Europe Morgan Stanley Europe SE Nomura Financial Products Europe GmbH Société Générale S.A. UBS AG

10. BROKERAGE FEES

For the period ended 28 February 2026, the Fund incurred brokerage fees (composed of broker fees and stamp duties) relating to the purchase or sale of investment securities. These brokerage fees are part of the acquisition cost / sale price of the related assets and, for the period from 1 September 2025 to 28 February 2026, amount as follows (in EUR):

Sub-Fund	Brokerage fees (as part of acquisition cost/sale price of the related assets) in EUR
Fideuram Fund - Bond Global High Yield	4,87
Fideuram Fund - Bond US Plus	0,34
Fideuram Fund - Equity Europe	18 388,40
Fideuram Fund - Equity USA	32 362,37
Fideuram Fund - Equity Japan	3 596,87
Fideuram Fund - Equity Pacific Ex Japan	757,95
Fideuram Fund - Equity Global Emerging Markets	7 840,88
Fideuram Fund - Millennials Equity USA	4 718,86
Fideuram Fund - Equity USA Value	4 139,53
Fideuram Fund - Global Equity	471 112,08
Total	542 922,15

11. CHANGES IN THE COMPOSITION OF PORTFOLIO

The list of movements in the portfolio composition for the financial period from 1 September 2025 to 28 February 2026 is available free of charge upon request at the registered office of the Administrative Agent.

12. SECURITIES LENDING TRANSACTIONS

The Fund’s portfolio securities may be lent to credit institutions and other financial institutions of high standing. The Fund has the right to request, at any moment, the termination of the contract and the return of securities.

Securities lending is guaranteed by government securities and other bonds with a minimum rating of upper medium grade. Any transaction expenses in connection with such loans are charged to the borrowers.

The Management Company has designated Intesa SanPaolo Wealth Management S.A. as Securities Lending Agent for the Sub-Funds that engage in securities lending transactions under a securities lending authorization agreement.

Intesa Sanpaolo Wealth Management S.A. is a related party to the Management Company being fully owned by ISP group.

As at 28 February 2026 the partner for the lending activity (principal or sub-agent) chosen by the Agent is Goldman Sachs International Bank, for the bond activity, and State Street International GmbH, for the equity activity.

The following summarises the value of securities lent analysed by the 10 top borrowing counterparties as at 28 February 2026:

Sub-Fund	Currency	Counterparty	Counterparty's country of incorporation	Market Value of Securities Lent (in EUR)	% of Net Assets	% of the Sub-Fund's total lendable assets	Market Value of the collateral received for the securities lent
Fideuram Fund - Euro Bond Medium Risk	EUR	Goldman Sachs International Bank	United Kingdom	399 170,25	2,11%	2,17%	1 094 354,08
Fideuram Fund - Euro Bond Long Risk	EUR	Goldman Sachs International Bank	United Kingdom	420 365,30	5,93%	6,17%	522 572,54
Fideuram Fund - Equity Europe	EUR	Goldman Sachs International Bank	United Kingdom	0,00	0,00%	0,00%	125 655,34
Fideuram Fund - Equity Europe	EUR	State Street International GmbH	Grand Duchy of Luxembourg	528 159,30	2,52%	2,54%	371 034,74
Fideuram Fund - Equity USA	EUR	Goldman Sachs International Bank	United Kingdom	0,00	0,00%	0,00%	20 074,44
Fideuram Fund - Equity USA	EUR	State Street International GmbH	Grand Duchy of Luxembourg	19 791,08	0,03%	0,03%	0,00
Fideuram Fund - Equity Japan	EUR	Goldman Sachs International Bank	United Kingdom	0,00	0,00%	0,00%	1 379 555,51

Sub-Fund	Currency	Counterparty	Counterparty's country of incorporation	Market Value of Securities Lent (in EUR)	% of Net Assets	% of the Sub-Fund's total lendable assets	Market Value of the collateral received for the securities lent
Fideuram Fund - Equity Japan	EUR	State Street International GmbH	Grand Duchy of Luxembourg	3 644 273,87	50,58%	50,80%	2 114 435,55
Fideuram Fund - Equity Pacific Ex Japan	EUR	Goldman Sachs International Bank	United Kingdom	0,00	0,00%	0,00%	41 354,63
Fideuram Fund - Equity Pacific Ex Japan	EUR	State Street International GmbH	Grand Duchy of Luxembourg	284 607,37	10,42%	10,41%	219 573,90
Fideuram Fund - Equity Global Emerging Markets	EUR	Goldman Sachs International Bank	United Kingdom	0,00	0,00%	0,00%	362 235,25
Fideuram Fund - Equity Global Emerging Markets	EUR	State Street International GmbH	Grand Duchy of Luxembourg	527 838,68	3,78%	3,81%	119 438,20
Fideuram Fund - Millenials Equity USA	EUR	Goldman Sachs International Bank	United Kingdom	0,00	0,00%	0,00%	39 099,53
Fideuram Fund - Millenials Equity USA	EUR	State Street International GmbH	Grand Duchy of Luxembourg	72 638,40	0,59%	0,60%	28 366,64
Fideuram Fund - Commodities	EUR	Goldman Sachs International Bank	United Kingdom	35 316 640,80	17,41%	19,20%	42 767 706,52
Fideuram Fund - Equity Market Neutral Star	EUR	Goldman Sachs International Bank	United Kingdom	0,00	0,00%	0,00%	14 636 787,23
Fideuram Fund - Equity USA Value	EUR	Goldman Sachs International Bank	United Kingdom	0,00	0,00%	0,00%	5 864,52
Fideuram Fund - Equity USA Value	EUR	State Street International GmbH	Grand Duchy of Luxembourg	20 718,17	0,17%	0,17%	14 098,25
Fideuram Fund - Global Equity	EUR	Goldman Sachs International Bank	United Kingdom	0,00	0,00%	0,00%	30 878 563,21
Fideuram Fund - Global Equity	EUR	State Street International GmbH	Grand Duchy of Luxembourg	57 129 486,64	5,08%	5,16%	24 385 738,17
Fideuram Fund - Global Bond	EUR	Goldman Sachs International Bank	United Kingdom	93 609 757,95	32,26%	32,57%	98 169 000,34

The following provides an analysis of the maturity tenor of securities on loan as at 28 February 2026 (the analysis is based on the contractual maturity date of the securities on loan):

Sub-Fund	1 day	2 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions (in EUR)	Total
Fideuram Fund - Euro Bond Medium Risk						399 170,25		399 170,25
Fideuram Fund - Euro Bond Long Risk						420 365,30		420 365,30
Fideuram Fund - Equity Europe							528 159,30	528 159,30
Fideuram Fund - Equity USA							19 791,08	19 791,08
Fideuram Fund - Equity Japan							3 644 273,87	3 644 273,87
Fideuram Fund - Equity Pacific Ex Japan							284 607,37	284 607,37
Fideuram Fund - Equity Global Emerging Markets							527 838,68	527 838,68
Fideuram Fund - Millenials Equity USA							72 638,40	72 638,40
Fideuram Fund - Commodities			2 997 600,00		32 319 040,80			35 316 640,80
Fideuram Fund - Equity USA Value							20 718,17	20 718,17
Fideuram Fund - Global Equity							57 129 486,64	57 129 486,64

Sub-Fund	1 day	2 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions (in EUR)	Total
Fideuram Fund - Global Bond					14 298 532,44	79 311 225,51		93 609 757,95

Securities lending transactions are entered into by the Fund under a securities lending agreement. All collateral received by the Fund under the securities lending agreement is transferred under a title transfer arrangement. The collateral is held in custody by a sub-custodian of the depository for the duration of the transaction.

For the financial period ended 28 February 2026, income and charges arising from securities lending are described in the following table:

Sub-Fund	Currency	Gross Income Earned for the period ended 28 February 2026	Fees Charged for the period ended 28 February 2026	Net Income Earned for the period ended 28 February 2026
Fideuram Fund - Euro Bond Medium Risk	EUR	365,03	91,25	273,78
Fideuram Fund - Euro Bond Long Risk	EUR	145,00	36,25	108,75
Fideuram Fund - Equity Europe	EUR	250,15	62,54	187,61
Fideuram Fund - Equity Japan	EUR	588,30	147,08	441,22
Fideuram Fund - Equity Pacific Ex Japan	EUR	253,55	63,39	190,16
Fideuram Fund - Equity Global Emerging Markets	EUR	1 294,48	323,62	970,86
Fideuram Fund - Commodities	EUR	14 820,38	3 704,69	11 115,69
Fideuram Fund - Equity Market Neutral Star	EUR	842,49	210,60	631,89
Fideuram Fund - Global Equity	EUR	12 840,40	3 210,10	9 630,30
Fideuram Fund - Global Bond	EUR	31 033,18	7 757,44	23 275,74
Total (in EUR)		62 432,96	15 606,96	46 826,00

13. GLOBAL CONFLICTS

Whilst current global conflicts and war outcomes remain uncertain, no significant impacts have been registered in terms of going concern or operations during the financial period. The Board of Directors of the Management Company of the Fund continues to monitor the evolving situation and its potential impact on the financial position of the Sub-Funds impacted.

On 21 August 2023, the Management Company resolved to adopt a specific approach regarding the treatment of dividends and coupons received in Russian rouble sanctioned bank accounts in the NAV of Fideuram Fund - Equity Global Emerging Markets. Considering that the income is not available to the relevant Sub-Fund due to sanctions and given the uncertainty surrounding the availability of the income, it was decided to exclude such income from the NAV. This caused no significant impact on the NAV of the relevant Sub-Fund.

14. CASH BALANCES FOR LIQUIDATED SUB-FUND

The outstanding cash represents the equivalent of payables/provisions that were reflected in the liquidation NAV but for which the respective invoices were expected to be received post liquidation. The Management Company will, however, ensure that any remaining cash amount (post the payment of any pending bills) will be distributed to the last known investors.

Cash balances for the liquidated Sub-fund as of period end is disclosed in the below table:

Sub-Fund	Currency	Cash balances as of 28 February 2026
Fideuram Fund - Zero Coupon 2025 ¹	EUR	804,74

¹The Sub-Fund was closed on 12 December 2025.

15. EVENTS OCCURRED DURING THE PERIOD

a) Launches, liquidations, mergers and renamings

The following Sub-Fund was liquidated on 12 December 2025:

- Fideuram Fund - Zero Coupon 2025

b) Other Business Announcements

Effective from 1 September 2025, the management fee commission rate for the Sub-Fund Fideuram Fund - Euro Corporate Bond has been changed from 1,20% up to 1,12% for Class A.

16. INDIAN SECURITIES SUBJECT TO CGT AND TAX ON OTHER INCOME

With effective date 2 October 2023 (the Effective Date), the tax provision policy of the Management Company is to record both Indian CGT and tax on other income (i.e. dividend income, interest income, surcharges and cess) on a cash basis and to record a Indian CGT provision on net unrealized gains. Such Indian CGT provision, that is computed at the level of each security invested, may vary at each Net Asset Value computation day, based on market movements and investment activity.

As of 28 February 2026, the Sub-Fund Fideuram Fund - Equity Global Emerging Markets (the Sub-Fund) had exposure to Indian securities subject to CGT and tax on other income.

As of 28 February 2026, Indian CGT provision for Fideuram Fund - Equity Global Emerging Markets amounts to 143 253,88 EUR. Indian CGT provision is recorded under the heading "Provision on Capital Gain Tax" in the Statement of Net Assets and it is included in the heading "Other charges and taxes" in the Statement of Changes in Net Assets.

17. SUBSEQUENT EVENTS

a) Other Business Announcements

On 2 February 2026, the Board of Directors of Intesa Sanpaolo approved the 2026-2029 Business Plan. The plan stresses the importance of People as the most important asset of the Group and sets out a strategy focused on low cost of risk, cost reduction and revenue growth. The Low Cost of Risk pillar focuses on maintaining the Zero-NPL Bank status through active credit portfolio management, forward looking credit decisions and holistic management of all risks. The Cost Reduction pillar aims at benefitting from strong tech investments already deployed, in a context of proactive administrative cost management through technology efficiency gains, rationalization of the Group legal entities and streamlining of the governance structure. The Revenue Growth pillar focuses on creating a Global Advisors network, strengthening Private Banking leadership and enhancing the service model and product offering of the fully owned product factories in life insurance, P&C and asset management areas. Guided by the Group 2026-2029 business plan, the Management Company remains committed to identifying strategic initiatives aimed at leveraging the current capabilities in the product offering and asset management activities coherent with the Group strategic rationalization drivers.

Collateral Disclosures

The following table provides an analysis of the type and quality of non-cash collateral received and given by the Sub-Funds in respect of securities lending transactions and OTC derivative transactions, as at 28 February 2026:

	Market Value of the Non-cash collateral received		Market Value of the Non-cash collateral given
	Securities lending	OTC derivative transactions	OTC derivative transactions
Fideuram Fund - Euro Bond Medium Risk			
Equity			
Common Stocks	-	-	-
Fixed Income			
Corporate Bonds	3 219,64	-	-
Government Bonds	1 091 134,44	-	-
Total	1 094 354,08	-	-
Fideuram Fund - Euro Bond Long Risk			
Equity			
Common Stocks	-	-	-
Fixed Income			
Corporate Bonds	34 692,00	-	-
Government Bonds	487 880,54	-	-
Total	522 572,54	-	-
Fideuram Fund - Equity Europe			
Equity			
Common Stocks	371 034,74	-	-
Fixed Income			
Corporate Bonds	-	-	-
Government Bonds	125 655,34	-	-
Total	496 690,08	-	-
Fideuram Fund - Equity USA			
Equity			
Common Stocks	-	-	-
Fixed Income			
Corporate Bonds	-	-	-
Government Bonds	20 074,44	-	-
Total	20 074,44	-	-
Fideuram Fund - Equity Japan			
Equity			
Common Stocks	2 114 435,55	-	-
Fixed Income			
Corporate Bonds	-	-	-
Government Bonds	1 379 555,51	-	-
Total	3 493 991,06	-	-

	Market Value of the Non-cash collateral received		Market Value of the Non-cash collateral given
	Securities lending	OTC derivative transactions	OTC derivative transactions
Fideuram Fund - Equity Pacific Ex Japan			
Equity			
Common Stocks	219 573,90	-	-
Fixed Income			
Corporate Bonds	-	-	-
Government Bonds	41 354,63	-	-
Total	260 928,53	-	-
Fideuram Fund - Equity Global Emerging Markets			
Equity			
Common Stocks	119 438,20	-	-
Fixed Income			
Corporate Bonds	-	-	-
Government Bonds	362 235,25	-	-
Total	481 673,45	-	-
Fideuram Fund - Millenials Equity USA			
Equity			
Common Stocks	28 366,64	-	-
Fixed Income			
Corporate Bonds	-	-	-
Government Bonds	39 099,53	-	-
Total	67 466,17	-	-
Fideuram Fund - Commodities			
Equity			
Common Stocks	-	-	-
Fixed Income			
Corporate Bonds	3 572 921,31	-	-
Government Bonds	39 194 785,21	-	-
Total	42 767 706,52	-	-
Fideuram Fund - Equity Market Neutral Star			
Equity			
Common Stocks	-	-	-
Fixed Income			
Corporate Bonds	12 599,87	-	-
Government Bonds	14 624 187,36	-	-
Total	14 636 787,23	-	-
Fideuram Fund - Equity USA Value			
Equity			
Common Stocks	14 098,25	-	-

	Market Value of the Non-cash collateral received		Market Value of the Non-cash collateral given
	Securities lending	OTC derivative transactions	OTC derivative transactions
Fixed Income			
Corporate Bonds	-	-	-
Government Bonds	5 864,52	-	-
Total	19 962,77	-	-
Fideuram Fund - Global Equity			
Equity			
Common Stocks	24 385 738,17	-	-
Fixed Income			
Corporate Bonds	-	-	-
Government Bonds	30 878 563,21	-	-
Total	55 264 301,38	-	-
Fideuram Fund - Global Bond			
Equity			
Common Stocks	-	-	-
Fixed Income			
Corporate Bonds	3 130 201,42	-	-
Government Bonds	95 038 798,92	-	-
Total	98 169 000,34	-	-

The following table provides a currency analysis of the cash and non-cash collateral received and given by each Sub-Fund, in respect of securities lending transactions and OTC derivative transactions, as at 28 February 2026:

	Cash collateral received	Cash collateral given	Non-cash collateral received	Non-cash collateral given
Fideuram Fund				
Fideuram Fund - Commodities				
Securities lending transactions				
OTC derivative transactions				
EUR	4 230 000,00	-	-	-
Total	4 230 000,00	-	-	-
Fideuram Fund - Equity Market Neutral Star				
Securities lending transactions				
OTC derivative transactions				
EUR	-	1 930 000,00	-	-
Total	-	1 930 000,00	-	-
Fideuram Fund - Global Equity				
Securities lending transactions				
OTC derivative transactions				
EUR	300 000,00	-	-	-
Total	300 000,00	-	-	-

	Cash collateral received	Cash collateral given	Non-cash collateral received	Non-cash collateral given
Fideuram Fund				
Fideuram Fund - Global Bond				
Securities lending transactions				
OTC derivative transactions				
EUR	315 274,36	936 000,00	-	-
Total	315 274,36	936 000,00	-	-

The following table provides an analysis of the maturity tenor of non-cash collateral received and posted by each Sub-Fund, in respect of securities lending transactions and OTC derivative transactions, as at 28 February 2026:

	Market Value of the Non-cash collateral received		Market Value of the Non-cash collateral given
	Securities lending	OTC derivative transactions	OTC derivative transactions
Fideuram Fund - Euro Bond Medium Risk			
Above one year	1 094 354,08	-	-
Total (EUR)	1 094 354,08	-	-
Fideuram Fund - Euro Bond Long Risk			
91 to 365 days	312 950,36	-	-
Above one year	209 622,18	-	-
Total (EUR)	522 572,54	-	-
Fideuram Fund - Equity Europe			
91 to 365 days	1 608,19	-	-
Above one year	124 047,15	-	-
Open transactions	371 034,74	-	-
Total (EUR)	496 690,08	-	-
Fideuram Fund - Equity USA			
91 to 365 days	3 072,28	-	-
Above one year	17 002,16	-	-
Total (EUR)	20 074,44	-	-
Fideuram Fund - Equity Japan			
8 to 30 days	15,70	-	-
31 to 90 days	8 313,46	-	-
91 to 365 days	14 841,85	-	-
Above one year	1 356 384,50	-	-
Open transactions	2 114 435,55	-	-
Total (EUR)	3 493 991,06	-	-
Fideuram Fund - Equity Pacific Ex Japan			
8 to 30 days	1,03	-	-
31 to 90 days	733,76	-	-
91 to 365 days	934,91	-	-

	Market Value of the Non-cash collateral received		Market Value of the Non-cash collateral given
	Securities lending	OTC derivative transactions	OTC derivative transactions
Above one year	39 684,93	-	-
Open transactions	219 573,90	-	-
Total (EUR)	260 928,53	-	-
Fideuram Fund - Equity Global Emerging Markets			
31 to 90 days	1 257,55	-	-
91 to 365 days	9 608,33	-	-
Above one year	351 369,37	-	-
Open transactions	119 438,20	-	-
Total (EUR)	481 673,45	-	-
Fideuram Fund - Millenials Equity USA			
91 to 365 days	2 646,95	-	-
Above one year	36 452,58	-	-
Open transactions	28 366,64	-	-
Total (EUR)	67 466,17	-	-
Fideuram Fund - Commodities			
8 to 30 days	58 980,96	-	-
91 to 365 days	12 348 186,26	-	-
Above one year	30 360 539,30	-	-
Total (EUR)	42 767 706,52	-	-
Fideuram Fund - Equity Market Neutral Star			
31 to 90 days	84,80	-	-
91 to 365 days	4 898 360,88	-	-
Above one year	9 738 341,55	-	-
Total (EUR)	14 636 787,23	-	-
Fideuram Fund - Equity USA Value			
31 to 90 days	50,06	-	-
91 to 365 days	875,10	-	-
Above one year	4 939,36	-	-
Open transactions	14 098,25	-	-
Total (EUR)	19 962,77	-	-
Fideuram Fund - Global Equity			
8 to 30 days	183,21	-	-
31 to 90 days	63 634,99	-	-
91 to 365 days	445 370,87	-	-
Above one year	30 369 374,14	-	-
Open transactions	24 385 738,17	-	-
Total (EUR)	55 264 301,38	-	-
Fideuram Fund - Global Bond			
31 to 90 days	63,69	-	-

	Market Value of the Non-cash collateral received		Market Value of the Non-cash collateral given
	Securities lending	OTC derivative transactions	OTC derivative transactions
91 to 365 days	15 225 202,07	-	-
Above one year	82 943 734,58	-	-
Total (EUR)	98 169 000,34	-	-

The following table lists the ten largest issuers by market value of non-cash collateral received by the Portfolios by way of title transfer collateral arrangement across securities lending transactions as at 28 February 2026:

Non-cash collateral issuer	Value (in EUR)	% of the Sub-Fund's NAV
Fideuram Fund - Euro Bond Medium Risk		
NETHERLANDS GOVERNMENT	369 062,18	1,95%
GERMAN GOVERNMENT	366 071,18	1,94%
JAPAN GOVERNMENT	228 382,22	1,21%
FRANCE GOVERNMENT	127 471,69	0,67%
UNITED STATES OF AMERICA	3 219,64	0,02%
UNITED STATES TREASURY	147,17	0,00%
Total	1 094 354,08	5,79%
Fideuram Fund - Euro Bond Long Risk		
FRANCE GOVERNMENT	174 930,18	2,47%
UNITED STATES TREASURY	173 932,81	2,45%
CANADA GOVERNMENT	139 017,55	1,96%
GRAND DUCHY OF LUXEMBOURG	34 692,00	0,49%
Total	522 572,54	7,37%
Fideuram Fund - Equity Europe		
UNITED KINGDOM	55 581,48	0,26%
UNITED STATES OF AMERICA	43 920,79	0,21%
GERMAN GOVERNMENT	24 098,17	0,11%
UNITED STATES TREASURY	20 234,95	0,10%
NETHERLANDS GOVERNMENT	18 221,31	0,09%
GERMANY	9 176,98	0,04%
KINGDOM OF BELGIUM	3 757,77	0,02%
FRANCE GOVERNMENT	3 757,71	0,02%
CANADA GOVERNMENT	3,95	0,00%
Total	178 753,11	0,85%
Fideuram Fund - Equity USA		
UNITED KINGDOM	7 282,93	0,01%
NETHERLANDS GOVERNMENT	7 066,00	0,01%
CANADA GOVERNMENT	3 072,28	0,01%
GERMAN GOVERNMENT	2 463,84	0,00%
SWEDEN GOVERNMENT	189,39	0,00%
Total	20 074,44	0,03%

Non-cash collateral issuer	Value (in EUR)	% of the Sub-Fund's NAV
Fideuram Fund - Equity Japan		
UNITED STATES TREASURY	444 325,11	6,17%
UNITED KINGDOM	244 081,95	3,39%
UNITED STATES OF AMERICA	238 001,55	3,30%
GERMAN GOVERNMENT	220 228,19	3,06%
NETHERLANDS GOVERNMENT	145 862,82	2,02%
AUSTRIA GOVERNMENT	121 110,22	1,68%
FINLAND GOVERNMENT	77 513,90	1,08%
CANADA GOVERNMENT	44 678,70	0,62%
IRELAND	35 958,59	0,50%
KINGDOM OF BELGIUM	30 179,12	0,42%
Total	1 601 940,15	22,24%
Fideuram Fund - Equity Pacific Ex Japan		
UNITED STATES TREASURY	18 826,82	0,69%
UNITED STATES OF AMERICA	15 228,31	0,56%
GERMAN GOVERNMENT	9 234,35	0,34%
NETHERLANDS GOVERNMENT	5 395,90	0,20%
UNITED KINGDOM	5 031,81	0,18%
FRANCE	4 243,18	0,16%
IRELAND	2 706,30	0,10%
CANADA GOVERNMENT	1 461,15	0,05%
KINGDOM OF BELGIUM	1 351,14	0,05%
AUSTRALIA GOVERNMENT	30,86	0,00%
Total	63 509,82	2,33%
Fideuram Fund - Equity Global Emerging Markets		
UNITED STATES TREASURY	144 516,98	1,03%
NETHERLANDS GOVERNMENT	62 218,39	0,45%
GERMAN GOVERNMENT	61 724,94	0,44%
UNITED KINGDOM	58 271,17	0,42%
CANADA GOVERNMENT	17 413,37	0,12%
KINGDOM OF BELGIUM	13 135,31	0,09%
UNITED STATES OF AMERICA	4 281,56	0,03%
FRANCE	2 964,70	0,02%
AUSTRIA GOVERNMENT	1 879,72	0,01%
SWEDEN GOVERNMENT	1 637,10	0,01%
Total	368 043,24	2,62%
Fideuram Fund - Millenials Equity USA		
UNITED KINGDOM	17 113,44	0,14%
NETHERLANDS GOVERNMENT	11 610,92	0,10%
UNITED STATES TREASURY	4 195,04	0,03%
UNITED STATES OF AMERICA	3 743,56	0,03%
GERMAN GOVERNMENT	3 367,63	0,03%

Non-cash collateral issuer	Value (in EUR)	% of the Sub-Fund's NAV
CANADA GOVERNMENT	2 649,34	0,02%
SWEDEN GOVERNMENT	163,16	0,00%
Total	42 843,09	0,35%
Fideuram Fund - Commodities		
JAPAN GOVERNMENT	12 387 170,26	6,11%
AUSTRIA GOVERNMENT	8 758 500,17	4,32%
FRANCE GOVERNMENT	8 012 978,44	3,95%
ITALY GOVERNMENT	5 537 164,04	2,73%
GRAND DUCHY OF LUXEMBOURG	2 470 536,39	1,22%
NETHERLANDS GOVERNMENT	1 456 643,49	0,72%
GERMAN GOVERNMENT	1 343 580,04	0,66%
UNITED STATES OF AMERICA	739 640,95	0,36%
SWEDEN GOVERNMENT	524 344,02	0,26%
CANADA GOVERNMENT	519 792,09	0,26%
Total	41 750 349,89	20,59%
Fideuram Fund - Equity Market Neutral Star		
JAPAN GOVERNMENT	4 892 358,36	2,99%
AUSTRIA GOVERNMENT	4 885 761,01	2,99%
FRANCE GOVERNMENT	4 845 133,03	2,96%
UNITED STATES OF AMERICA	12 599,87	0,01%
NETHERLANDS GOVERNMENT	850,16	0,00%
UNITED STATES TREASURY	84,80	0,00%
Total	14 636 787,23	8,95%
Fideuram Fund - Equity USA Value		
UNITED KINGDOM	2 074,46	0,02%
NETHERLANDS GOVERNMENT	2 027,26	0,02%
CANADA GOVERNMENT	875,10	0,01%
GERMAN GOVERNMENT	745,98	0,01%
UNITED STATES TREASURY	87,77	0,00%
GERMANY	63,26	0,00%
SWEDEN GOVERNMENT	53,95	0,00%
Total	5 927,78	0,06%
Fideuram Fund - Global Equity		
UNITED STATES TREASURY	13 907 214,95	1,24%
UNITED KINGDOM	5 370 262,60	0,48%
UNITED STATES OF AMERICA	3 986 331,61	0,35%
GERMAN GOVERNMENT	3 973 568,39	0,35%
NETHERLANDS GOVERNMENT	2 994 231,37	0,27%
AUSTRIA GOVERNMENT	1 553 163,82	0,14%
FINLAND GOVERNMENT	1 056 941,90	0,09%
CANADA GOVERNMENT	820 436,33	0,07%

Non-cash collateral issuer	Value (in EUR)	% of the Sub-Fund's NAV
KINGDOM OF BELGIUM	641 975,58	0,06%
IRELAND	409 254,90	0,04%
Total	34 713 381,45	3,09%
Fideuram Fund - Global Bond		
AUSTRIA GOVERNMENT	31 436 714,84	10,83%
JAPAN GOVERNMENT	27 097 190,79	9,34%
FRANCE GOVERNMENT	16 503 529,76	5,69%
ITALY GOVERNMENT	11 584 673,79	3,99%
UNITED STATES OF AMERICA	3 127 050,42	1,08%
GERMAN GOVERNMENT	2 099 950,83	0,72%
KINGDOM OF BELGIUM	1 720 504,56	0,59%
UNITED STATES TREASURY	1 395 056,43	0,48%
CANADA GOVERNMENT	1 385 381,84	0,48%
NORWAY GOVERNMENT	1 361 678,92	0,47%
Total	97 711 732,18	33,67%

The following table lists the ten largest counterparties by market value of non-cash collateral received/(paid) for Total Return Swaps as of 28 February 2026:

Sub-Fund	Security type	Counterparty	Currency	Value (in EUR)
Fideuram Fund - Commodities	Total Return Swap	Citigroup Global Markets Europe	EUR	(3 080 000,00)
Fideuram Fund - Commodities	Total Return Swap	Goldman Sachs International	EUR	(1 150 000,00)

As at the balance sheet date all of the cash collateral received in respect of OTC derivatives transactions (including total return swaps), is not part of any reinvestment program.

Non-cash collateral received in respect of securities lending transactions cannot be sold, re-invested or pledged.

All collateral received in respect of OTC derivatives transactions are held by one Depository which is Goldman Sachs International Bank as at 28 February 2026.

Safekeeping of collateral granted is the proportion of collateral held in segregated accounts or in pooled accounts, or in any other accounts.

There was no collateral granted during the period ended 28 February 2026.

The following table provides an analysis of the amounts of non-cash collateral received by the Fund in respect of securities lending transactions held by a custodian, as at the balance sheet date:

	Market Value of Non-cash collateral received
Custodian	Securities lending
State Street Bank International GmbH, Luxembourg Branch	217 295 508,59
Total (EUR)	217 295 508,59

Non-cash collateral received from the counterparty by way of a security collateral arrangement in relation to OTC derivatives (including total return swaps) is kept in a segregated account.

Sustainable Finance Disclosure Regulation (SFDR)

Sub-Funds categorized under Article 8 of SFDR:

- Fideuram Fund - Global Equity
- Fideuram Fund - Global Bond
- Fideuram Fund - Euro Corporate Bond
- Fideuram Fund - Millenials Equity USA

The above listed Sub-Funds have (E) environmental and (S) social characteristics and promote investment into assets which follow good governance (G) practices in accordance with Article 8 of the Sustainable Finance Disclosure Regulation ("SFDR"). The Sub-Funds might invest in activities that are environmentally sustainable which are selected according to their investment policy, but such investments are not per se decisive to the attainment of the Fund's environmental and/or social characteristics.

In addition to integrating sustainability risks into investment decisions, the Management Company considers ESG factors in the analysis and selection of financial instruments with the aim of achieving an ESG score, calculated at the overall portfolio level, which is higher than the ESG score of the investment universe or of the benchmark, if any, using data from the specialised info-provider "MSCI ESG Research". The ESG score of the Sub-Fund is calculated as a weighted average of the ESG scores of the issuers of the financial instruments in the portfolio.

Without prejudice to the integration of sustainability risk analysis, all Sub-Funds belonging to the umbrella Fund do not, however, promote the specific environmental objectives identified in Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 establishing a framework for sustainable investment and amending Regulation (EU) 2019/2088. The investments underlying these financial products do not take into account the EU criteria for environmentally sustainable economic activities.

The Management Company has adopted a specific framework that defines how the "Principal Adverse Impact indicators" ("PAI") are taken into account within the assets managed, in accordance with the provisions of the Regulatory Technical Standards (RTS) of Regulation 2019/2088. This framework provides for the use of specific indicators, as declined in the RTS17, on the basis of the guidelines already defined by Fideuram Asset Management Ireland according to the characteristics and objectives of the individual financial products, which provide for the use of mechanisms of (i) negative screening of SRI and ESG factors, with the aim of mitigating the risks of exposure to companies operating in sectors deemed not "socially responsible" (such as, among others, the exposure to the unconventional weapons sector) or characterized by environmental, social or corporate governance criticalities, (ii) positive integration of ESG factors in the analysis, selection and composition of financial portfolios (ESG Score), (iii) active shareholders vis-à-vis investee issuers and (iv) identification of sustainable investments under the SFDR Regulation through the methodology for assessing the degree of alignment with each of the SDGs, or pursuing measurable positive impacts. The selected environmental PAI refer instead to the CO2 emissions Scope1 and Scope2 and GHG Intensity, in view of the topics related to the Net Zero Asset Managers Initiative. Two social PAI were selected to limit exposures to violations of the UNGC principles/OECD guidelines and exposure to controversial weapons sector.

Financial products within the Sub-Funds take into consideration Principal Adverse Impact indicators ("PAI"), specifically consider the following indicators:

PRINCIPAL ADVERSE IMPACT (PAI)	PAI CATEGORY
PAI applicable to equity instruments	
Carbon emission (Scope 1 + 2)	Environmental
GHG intensity of investee companies	Environmental
Violations of UNGC principles and OECD guidelines for Multinational Enterprises	Social
Exposure to controversial weapons (anti-personnel mines, cluster ammunitions, chemical and biological weapons)	Social
PAI applicable to government bond and supranationals	
GHG intensity	Environmental
Investee Countries subject to social violations	Social

The other Sub-Funds are currently classified under Article 6 of SFDR.

Outcome:

During the financial period the Management Company ensured compliance with the sustainability processes established for each category corresponding to Articles 6, 8 or 9.



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