

FIDEURAM FUND

R.C.S. Luxembourg K 1224



Semi-annual report
FEBRUARY 29, 2020

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Copies of the annual and semi-annual reports are available at the registered office of Fideuram Bank (Luxembourg) S.A., 9-11 rue Goethe, 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 Fideuram Bank (Luxembourg) S.A.. Financial notices are also published in the "Luxemburger Wort". The restated management regulations were lodged at the offices of the "Registre de Commerce et des Sociétés" on December 30, 2019 where they are available for inspection and where copies thereof can be obtained upon request.

FIDEURAM FUND

BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY

BOARD OF DIRECTORS OF FIDEURAM ASSET MANAGEMENT (IRELAND) DESIGNED ACTIVITY COMPANY

Padraic O'CONNOR **Chairman**

Member of the Supervisory Board of Euronext NV Amsterdam
Postbus 19163
1000 GD Amsterdam – Netherlands

Gianluca LA CALCE **Director**

Head of Investment Center – Fideuram S.p.A.
Managing Director and General Manager – Fideuram Investimenti SpA
Italy

William MANAHAN **Director**

Irish Independent Director
Ireland

Roberto MEI **Director**

Managing Director - Fideuram Asset Management (Ireland) dac
Ireland

Victoria PARRY **Director**

Irish Independent Director
Ireland

Giuseppe RUSSO **Director**

Economist
Italy

FIDEURAM FUND

**PERFORMANCE OF THE SUB-FUNDS
FROM SEPTEMBER 1, 2019 TO FEBRUARY 29, 2020
(Currency-EUR)**

SUB-FUND	PERFORMANCE		BENCHMARK
	Sub-fund	Benchmark	
Fideuram Fund Euro Short Term	(0.99%)	-	- ¹
Fideuram Fund Euro Bond Low Risk	(1.03%)	(0.56%)	FTSE EMU Government Bond Index 3 - 5 years [^]
Fideuram Fund Euro Bond Medium Risk	(1.01%)	(0.65%)	FTSE EMU Government Bond Index 5 - 10 years [^]
Fideuram Fund Euro Bond Long Risk	(0.45%)	(0.17%)	FTSE EMU Government Bond Index beyond 10 years [^]
Fideuram Fund Bond Global High Yield	0.52%	1.02%	Bofa Merrill Lynch Global High Yield Constrained 100% EURO Hedged
Fideuram Fund Bond US Plus	2.62%	3.66%	Barclays US Aggregate Index valued in United States Dollars and converted into EUR at the WM/Reuters rate
Fideuram Fund Bond Yen	(3.22%)	(2.49%)	FTSE Japan Government Bond Index, valued in EURO [^]
Fideuram Fund Equity Italy	1.74%	2.25%	Comit Global R of the Italian Stock Exchange for Italian securities
Fideuram Fund Equity Europe	(2.36%)	(2.51%)	Morgan Stanley Capital International Pan-Euro valued in United States Dollars and converted into EURO at the WM/Reuters rate
Fideuram Fund Euro Corporate Bond	(1.09%)	(0.53%)	iBoxx Euro Corporates valued in EURO, weighted at 90% + iBoxx Euro Sovereign 3-5 years valued in EURO, weighted at 10%
Fideuram Fund Equity USA Class A	0.08%	1.51%	Morgan Stanley Capital International USA valued in United States Dollars and converted into EURO at the WM/Reuters rate
Fideuram Fund Equity USA Class H	(1.86%)	(0.18%)	Morgan Stanley Capital International USA valued in EURO, 100% EURO Hedged
Fideuram Fund Equity Japan Class A	(1.45%)	(0.40%)	Morgan Stanley Capital International Japan valued in EURO
Fideuram Fund Equity Japan Class H	(0.41%)	0.59%	Morgan Stanley Capital International Japan valued in EURO, 100% EURO Hedged
Fideuram Fund Bond Global Emerging Markets	(0.35%)	0.57%	J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified 100% Euro Hedged
Fideuram Fund Equity Pacific ex Japan Class A	(3.05%)	(3.87%)	Morgan Stanley Capital International Pacific Free ex Japan valued in United States Dollars and converted into EURO at the WM/ Reuters rate
Fideuram Fund Equity Pacific ex Japan Class H	(1.76%)	(2.63%)	Morgan Stanley Capital International Pacific Free ex Japan valued in United States Dollars and converted into EURO at the WM/ Reuters rate, 100% EURO Hedged
Fideuram Fund Equity Global Emerging Markets	1.96%	2.41%	MSCI Emerging Markets Free valued in United States Dollars and converted into EURO at the WM/Reuters rate
Fideuram Fund Euro Defensive Bond	(0.79%)	(0.47%)	FTSE EMU Government Bond Index 1- 3 years [^]
Fideuram Fund Zero Coupon 2039	0.38%	-	- ¹
Fideuram Fund Zero Coupon 2040	(0.14%)	-	- ¹
Fideuram Fund Zero Coupon 2041	0.76%	-	- ¹
Fideuram Fund Zero Coupon 2042	2.20%	-	- ¹
Fideuram Fund Zero Coupon 2043	3.56%	-	- ¹
Fideuram Fund Zero Coupon 2044	1.49%	-	- ¹
Fideuram Fund Zero Coupon 2019 ²	(0.34%)	-	- ¹
Fideuram Fund Zero Coupon 2020	(0.35%)	-	- ¹
Fideuram Fund Zero Coupon 2021	(0.38%)	-	- ¹
Fideuram Fund Zero Coupon 2022	(0.23%)	-	- ¹

Note: The data contained in this report are historical and not indicative of future performance.

FIDEURAM FUND

**PERFORMANCE OF THE SUB-FUNDS
FROM SEPTEMBER 1, 2019 TO FEBRUARY 29, 2020
(Currency-EUR)**

SUB-FUND	PERFORMANCE		BENCHMARK
	Sub-fund	Benchmark	
Fideuram Fund Zero Coupon 2023	(0.29%)	-	- ¹
Fideuram Fund Zero Coupon 2024	(0.31%)	-	- ¹
Fideuram Fund Zero Coupon 2025	(0.36%)	-	- ¹
Fideuram Fund Zero Coupon 2026	(0.35%)	-	- ¹
Fideuram Fund Zero Coupon 2027	(0.44%)	-	- ¹
Fideuram Fund Zero Coupon 2028	(0.65%)	-	- ¹
Fideuram Fund Zero Coupon 2029	0.25%	-	- ¹
Fideuram Fund Zero Coupon 2030	0.75%	-	- ¹
Fideuram Fund Inflation Linked	(1.61%)	(0.70%)	Merrill Lynch Global Government, Inflation Linked (EUR Hedged 100%) valued in EURO
Fideuram Fund Equity USA Advantage	(1.80%)	1.51%	Morgan Stanley Capital International USA valued in United States Dollars and converted into EURO at the WM/Reuters rate
Fideuram Fund Commodities	(7.25%)	(8.53%)	Bloomberg Commodity Index Euro Hedged Total Return
Fideuram Fund Equity Market Neutral Star	(3.89%)	-	- ¹
Fideuram Fund Equity USA Value	(2.45%)	(3.27%)	Morgan Stanley Capital International USA Value valued in United States Dollars and converted into EURO at the WM/Reuters rate
Fideuram Fund Equity Europe Growth	(0.33%)	(0.41%)	MSCI Europe Growth valued in United States Dollars and converted into EURO at the WM/Reuters rate
Fideuram Fund Equity Europe Value	(3.01%)	(2.61%)	MSCI Europe Value valued in United States Dollars and converted into EURO at the WM/Reuters rate
Fideuram Fund Zero Coupon 2038	(0.17%)	-	- ¹
Fideuram Fund Zero Coupon 2031	0.66%	-	- ¹
Fideuram Fund Zero Coupon 2032	0.23%	-	- ¹
Fideuram Fund Zero Coupon 2033	0.28%	-	- ¹
Fideuram Fund Zero Coupon 2034	0.44%	-	- ¹
Fideuram Fund Zero Coupon 2035	0.53%	-	- ¹
Fideuram Fund Zero Coupon 2036	(0.33%)	-	- ¹
Fideuram Fund Zero Coupon 2037	(0.32%)	-	- ¹
Fideuram Fund Global Equity	(0.55%)	0.38%	MSCI World valued in EURO
Fideuram Fund Global Bond	(0.01%)	0.37%	Bloomberg Barclays Global Aggregate Treasuries, hedged in EURO

¹ The Sub-fund does not have a benchmark
² Until December 20, 2019 (Last NAV calculation)

Note: The data contained in this report are historical and not indicative of future performance.

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 29, 2020 (Currency-EUR)

	FIDEURAM FUND EURO SHORT TERM	FIDEURAM FUND EURO BOND LOW RISK	FIDEURAM FUND EURO BOND MEDIUM RISK	FIDEURAM FUND EURO BOND LONG RISK
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d, l)	54,244,267	112,503,711	164,125,305	29,875,274
Net unrealized appreciation / (depreciation).....	(517,836)	977,231	7,405,562	3,470,398
Investments in marketable securities, at market value..(Note 2b)	53,726,431	113,480,942	171,530,867	33,345,672
Cash at banks.....	3,466,262	1,316,229	1,939,446	236,055
Interest receivable (net of withholding taxes).....	426,419	472,266	835,188	395,038
Receivable for marketable securities sold.....	-	5,875,302	3,420,798	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	122,719	53,291	103,326	17,595
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	38,192	85,742	133,351	14,805
Variation margin on future contracts.....	-	42,669	91,446	18,688
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	15,204	29,476	5,611
Unrealized gain on swap contracts.....(Note 2j)	9,980	-	-	-
Options purchased, at market value.....(Note 2k)	-	36,970	78,762	16,074
Total Assets:	<u>57,790,003</u>	<u>121,378,615</u>	<u>178,162,660</u>	<u>34,049,538</u>
LIABILITIES:				
Bank overdraft.....	-	(1,227)	(869)	(381)
Payable for marketable securities purchased.....	-	(5,682,548)	(3,433,289)	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(42,055)	(124,014)	(195,375)	(37,914)
Payable for redemptions of fund's units.....	(52,975)	(296,922)	(47,511)	(38,369)
Variation margin on future contracts.....	(31,855)	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	(9,460)	(16,398)	(3,153)
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	<u>(126,885)</u>	<u>(6,114,171)</u>	<u>(3,693,442)</u>	<u>(79,817)</u>
Total Net Assets	<u><u>57,663,118</u></u>	<u><u>115,264,444</u></u>	<u><u>174,469,218</u></u>	<u><u>33,969,721</u></u>

The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 29, 2020 (Currency-EUR)

	FIDEURAM FUND BOND GLOBAL HIGH YIELD	FIDEURAM FUND BOND US PLUS	FIDEURAM FUND BOND YEN	FIDEURAM FUND EQUITY ITALY
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d, l)	8,001,527	20,298,304	6,944,124	2,608,268
Net unrealized appreciation / (depreciation).....	(47,135)	1,241,833	511,272	110,135
Investments in marketable securities, at market value..(Note 2b)	7,954,392	21,540,137	7,455,396	2,718,403
Cash at banks.....	504,093	690,423	85,292	87,941
Interest receivable (net of withholding taxes).....	121,180	89,436	31,856	-
Receivable for marketable securities sold.....	154,971	10,610,383	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	14,489	83,575	-	-
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	40	-	-	-
Receivable for subscriptions of fund's units.....	2,844	2,902	654	1,381
Variation margin on future contracts.....	568	34,613	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	6,430	79,616	-	-
Unrealized gain on swap contracts.....(Note 2j)	-	129,104	-	-
Options purchased, at market value.....(Note 2k)	-	1,379	-	-
Total Assets:	<u>8,759,007</u>	<u>33,261,568</u>	<u>7,573,198</u>	<u>2,807,725</u>
LIABILITIES:				
Bank overdraft.....	(1,522)	-	(14)	-
Payable for marketable securities purchased.....	(36,675)	(16,182,653)	-	-
Payable to brokers.....	-	(30,011)	-	-
Other payables and accrued expenses.....	(12,526)	(83,158)	(9,569)	(5,142)
Payable for redemptions of fund's units.....	(4,177)	(37,910)	(21,593)	(2,410)
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(17,335)	(73,243)	-	-
Unrealized loss on swap contracts.....(Note 2j)	-	(208,117)	-	-
Options sold, at market value.....(Note 2k)	-	(10,787)	-	-
Total Liabilities:	<u>(72,235)</u>	<u>(16,625,879)</u>	<u>(31,176)</u>	<u>(7,552)</u>
Total Net Assets	<u><u>8,686,772</u></u>	<u><u>16,635,689</u></u>	<u><u>7,542,022</u></u>	<u><u>2,800,173</u></u>

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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 29, 2020 (Currency-EUR)

	FIDEURAM FUND EQUITY EUROPE	FIDEURAM FUND EURO CORPORATE BOND	FIDEURAM FUND EQUITY USA	FIDEURAM FUND EQUITY JAPAN
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d, l)	49,148,623	45,803,841	101,209,182	29,642,488
Net unrealized appreciation / (depreciation).....	(3,004,893)	1,550,764	3,371,183	(408,162)
Investments in marketable securities, at market value..(Note 2b)	46,143,730	47,354,605	104,580,365	29,234,326
Cash at banks.....	342,398	2,389,867	3,164,038	232,778
Interest receivable (net of withholding taxes).....	5	453,493	3,874	-
Receivable for marketable securities sold.....	601,305	319,339	-	3,940,487
Receivable from brokers.....	-	34,206	-	-
Initial margin on future contracts.....(Note 2i)	-	40,882	36,427	28,639
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	139,082	-	130,448	61,117
Receivable for subscriptions of fund's units.....	22,509	30,655	52,653	23,183
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	11,182	18,657	86	2,807
Unrealized gain on swap contracts.....(Note 2j)	-	73,225	-	-
Options purchased, at market value.....(Note 2k)	-	-	-	-
Total Assets:	<u>47,260,211</u>	<u>50,714,929</u>	<u>107,967,891</u>	<u>33,523,337</u>
LIABILITIES:				
Bank overdraft.....	(1,832)	(659)	(25,138)	(489)
Payable for marketable securities purchased.....	(229,065)	-	-	(3,729,410)
Payable to brokers.....	-	(20,013)	-	-
Other payables and accrued expenses.....	(91,393)	(63,039)	(198,672)	(62,252)
Payable for redemptions of fund's units.....	(44,184)	(16,884)	(93,664)	(25,263)
Variation margin on future contracts.....	-	(16,897)	(1,584)	(73,397)
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(16,021)	-	(3)	(71,309)
Unrealized loss on swap contracts.....(Note 2j)	-	(260,675)	-	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	<u>(382,495)</u>	<u>(378,167)</u>	<u>(319,061)</u>	<u>(3,962,120)</u>
Total Net Assets	<u><u>46,877,716</u></u>	<u><u>50,336,762</u></u>	<u><u>107,648,830</u></u>	<u><u>29,561,217</u></u>

The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 29, 2020 (Currency-EUR)

	FIDEURAM FUND BOND GLOBAL EMERGING MARKETS	FIDEURAM FUND EQUITY PACIFIC EX JAPAN	FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS	FIDEURAM FUND EURO DEFENSIVE BOND
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d, l)	21,492,788	11,545,861	59,130,386	97,428,071
Net unrealized appreciation / (depreciation).....	607,458	(442,102)	5,900,910	(690,319)
Investments in marketable securities, at market value..(Note 2b)	22,100,246	11,103,759	65,031,296	96,737,752
Cash at banks.....	511,002	230,715	6,123,607	1,091,533
Interest receivable (net of withholding taxes).....	275,347	8	70	417,075
Receivable for marketable securities sold.....	-	26,500	135,499	3,254,639
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	-	870	384,959	45,572
Other receivables and accrued income.....	-	-	34,584	-
Dividends receivable (net of withholding taxes).....	-	69,805	146,307	-
Receivable for subscriptions of fund's units.....	5,502	6,179	147,929	78,714
Variation margin on future contracts.....	-	-	-	36,095
Unrealized gain on forward foreign exchange contracts.(Note 2h)	20,114	649	-	12,982
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Options purchased, at market value.....(Note 2k)	-	-	98,643	32,148
Total Assets:	<u>22,912,211</u>	<u>11,438,485</u>	<u>72,102,894</u>	<u>101,706,510</u>
LIABILITIES:				
Bank overdraft.....	(1)	(148)	(2,060)	(1,089)
Payable for marketable securities purchased.....	-	(37,115)	(130,540)	(3,216,430)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(27,091)	(25,508)	(91,024)	(94,311)
Payable for redemptions of fund's units.....	(19,824)	(10,082)	(247,952)	(41,605)
Variation margin on future contracts.....	-	(796)	(180,930)	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(230,614)	(5,212)	(15,100)	(8,199)
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	<u>(277,530)</u>	<u>(78,861)</u>	<u>(667,606)</u>	<u>(3,361,634)</u>
Total Net Assets	<u><u>22,634,681</u></u>	<u><u>11,359,624</u></u>	<u><u>71,435,288</u></u>	<u><u>98,344,876</u></u>

The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 29, 2020 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2039	FIDEURAM FUND ZERO COUPON 2040	FIDEURAM FUND ZERO COUPON 2041	FIDEURAM FUND ZERO COUPON 2042
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d, l)	387,158	322,280	148,278	126,059
Net unrealized appreciation / (depreciation).....	322,298	244,469	72,813	69,048
Investments in marketable securities, at market value..(Note 2b)	709,456	566,749	221,091	195,107
Cash at banks.....	12,600	6,480	4,400	3,722
Interest receivable (net of withholding taxes).....	-	-	-	-
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	-	-	-	-
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	828	422	677	470
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Options purchased, at market value.....(Note 2k)	-	-	-	-
Total Assets:	<u>722,884</u>	<u>573,651</u>	<u>226,168</u>	<u>199,299</u>
LIABILITIES:				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(610)	(566)	(225)	(177)
Payable for redemptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	<u>(610)</u>	<u>(566)</u>	<u>(225)</u>	<u>(177)</u>
Total Net Assets	<u><u>722,274</u></u>	<u><u>573,085</u></u>	<u><u>225,943</u></u>	<u><u>199,122</u></u>

The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 29, 2020 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2043	FIDEURAM FUND ZERO COUPON 2044	FIDEURAM FUND ZERO COUPON 2020	FIDEURAM FUND ZERO COUPON 2021
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d, l)	342,820	25,654	101,351,412	39,843,349
Net unrealized appreciation / (depreciation).....	75,711	13,106	29,407,436	16,939,324
Investments in marketable securities, at market value..(Note 2b)	418,531	38,760	130,758,848	56,782,673
Cash at banks.....	5,977	680	1,361,855	593,426
Interest receivable (net of withholding taxes).....	-	-	-	-
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	-	-	-	-
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	172	1,079	22,266	16,451
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Options purchased, at market value.....(Note 2k)	-	-	-	-
Total Assets:	424,680	40,519	132,142,969	57,392,550
LIABILITIES:				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(354)	(11)	(120,284)	(52,450)
Payable for redemptions of fund's units.....	-	-	(300,411)	(184,357)
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	(354)	(11)	(420,695)	(236,807)
Total Net Assets	424,326	40,508	131,722,274	57,155,743

The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 29, 2020 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2022	FIDEURAM FUND ZERO COUPON 2023	FIDEURAM FUND ZERO COUPON 2024	FIDEURAM FUND ZERO COUPON 2025
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d, l)	32,265,214	31,211,722	35,086,991	37,612,601
Net unrealized appreciation / (depreciation).....	10,173,929	10,022,057	17,448,825	17,616,964
Investments in marketable securities, at market value..(Note 2b)	42,439,143	41,233,779	52,535,816	55,229,565
Cash at banks.....	392,151	447,967	719,602	616,805
Interest receivable (net of withholding taxes).....	-	-	25	25
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	-	-	-	-
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	64,297	10,517	58,884	67,596
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Options purchased, at market value.....(Note 2k)	-	-	-	-
Total Assets:	42,895,591	41,692,263	53,314,327	55,913,991
LIABILITIES:				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(39,166)	(38,045)	(46,301)	(50,612)
Payable for redemptions of fund's units.....	(100,103)	(166,282)	(4,428)	(113,277)
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	(139,269)	(204,327)	(50,729)	(163,889)
Total Net Assets	42,756,322	41,487,936	53,263,598	55,750,102

The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 29, 2020 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2026	FIDEURAM FUND ZERO COUPON 2027	FIDEURAM FUND ZERO COUPON 2028	FIDEURAM FUND ZERO COUPON 2029
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d, l)	16,150,423	7,882,774	11,516,668	6,422,374
Net unrealized appreciation / (depreciation).....	8,604,584	5,697,928	3,080,374	2,916,707
Investments in marketable securities, at market value..(Note 2b)	24,755,007	13,580,702	14,597,042	9,339,081
Cash at banks.....	257,682	78,438	92,807	93,991
Interest receivable (net of withholding taxes).....	25	-	21	-
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	-	-	-	-
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	16,043	6,056	4,570	4,940
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Options purchased, at market value.....(Note 2k)	-	-	-	-
Total Assets:	25,028,757	13,665,196	14,694,440	9,438,012
LIABILITIES:				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(22,758)	(12,670)	(12,623)	(8,189)
Payable for redemptions of fund's units.....	(26,639)	(7,620)	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	(49,397)	(20,290)	(12,623)	(8,189)
Total Net Assets	24,979,360	13,644,906	14,681,817	9,429,823

The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 29, 2020 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2030	FIDEURAM FUND INFLATION LINKED	FIDEURAM FUND EQUITY USA ADVANTAGE	FIDEURAM FUND COMMODITIES
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d, l)	7,875,455	14,068,598	55,567,513	82,503,667
Net unrealized appreciation / (depreciation).....	3,701,327	1,852,370	16,231,591	(606,763)
Investments in marketable securities, at market value..(Note 2b)	11,576,782	15,920,968	71,799,104	81,896,904
Cash at banks.....	152,658	190,929	2,633,496	5,137,317
Interest receivable (net of withholding taxes).....	17	33,004	1,070	751,407
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	-	-	-	-
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	18,442	-
Receivable for subscriptions of fund's units.....	5,847	2,097	31,625	34,601
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	112,618	-	-
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	526,395
Options purchased, at market value.....(Note 2k)	-	-	-	-
Total Assets:	<u>11,735,304</u>	<u>16,259,616</u>	<u>74,483,737</u>	<u>88,346,624</u>
LIABILITIES:				
Bank overdraft.....	-	(302)	(1,593)	(1,619,167)
Payable for marketable securities purchased.....	-	(42,665)	(84,492)	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(10,388)	(18,786)	(151,863)	(140,213)
Payable for redemptions of fund's units.....	(1)	(6,073)	(62,837)	(345,225)
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	(87,563)	-	-
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	(7,628,045)
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	<u>(10,389)</u>	<u>(155,389)</u>	<u>(300,785)</u>	<u>(9,732,650)</u>
Total Net Assets	<u><u>11,724,915</u></u>	<u><u>16,104,227</u></u>	<u><u>74,182,952</u></u>	<u><u>78,613,974</u></u>

The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 29, 2020 (Currency-EUR)

	FIDEURAM FUND EQUITY MARKET NEUTRAL STAR	FIDEURAM FUND EQUITY USA VALUE	FIDEURAM FUND EQUITY EUROPE GROWTH	FIDEURAM FUND EQUITY EUROPE VALUE
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d, l)	222,668,365	12,901,687	3,502,517	3,395,761
Net unrealized appreciation / (depreciation).....	(2,476,475)	1,245,011	79,428	(274,154)
Investments in marketable securities, at market value..(Note 2b)	220,191,890	14,146,698	3,581,945	3,121,607
Cash at banks.....	50,640,349	384,339	11,490	2,923
Interest receivable (net of withholding taxes).....	2,121,320	456	1	2
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	-	-	-	-
Other receivables and accrued income.....	46,497	-	-	-
Dividends receivable (net of withholding taxes).....	-	36,822	5,688	12,381
Receivable for subscriptions of fund's units.....	324,070	9,127	21,636	21,102
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	-	814	-
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Options purchased, at market value.....(Note 2k)	-	-	-	-
Total Assets:	273,324,126	14,577,442	3,621,574	3,158,015
LIABILITIES:				
Bank overdraft.....	(18)	(6,662)	(10,160)	(4,646)
Payable for marketable securities purchased.....	-	-	-	(2,040)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(306,713)	(30,452)	(6,516)	(4,054)
Payable for redemptions of fund's units.....	(965,823)	(7,243)	(6,174)	(5,940)
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	-	(673)	-
Unrealized loss on swap contracts.....(Note 2j)	(5,908,950)	-	-	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	(7,181,504)	(44,357)	(23,523)	(16,680)
Total Net Assets	266,142,622	14,533,085	3,598,051	3,141,335

The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 29, 2020 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2038	FIDEURAM FUND ZERO COUPON 2031	FIDEURAM FUND ZERO COUPON 2032	FIDEURAM FUND ZERO COUPON 2033
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d, l)	418,321	3,038,629	2,947,156	2,709,215
Net unrealized appreciation / (depreciation).....	340,901	2,210,537	1,986,650	2,698,017
Investments in marketable securities, at market value..(Note 2b)	759,222	5,249,166	4,933,806	5,407,232
Cash at banks.....	12,212	85,007	72,846	92,900
Interest receivable (net of withholding taxes).....	-	-	-	-
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	-	-	-	-
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	1,079	3,665	2,897	7,404
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Options purchased, at market value.....(Note 2k)	-	-	-	-
Total Assets:	<u>772,513</u>	<u>5,337,838</u>	<u>5,009,549</u>	<u>5,507,536</u>
LIABILITIES:				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(752)	(4,797)	(4,186)	(5,098)
Payable for redemptions of fund's units.....	-	(51,728)	(51,878)	(1)
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	<u>(752)</u>	<u>(56,525)</u>	<u>(56,064)</u>	<u>(5,099)</u>
Total Net Assets	<u><u>771,761</u></u>	<u><u>5,281,313</u></u>	<u><u>4,953,485</u></u>	<u><u>5,502,437</u></u>

The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 29, 2020 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2034	FIDEURAM FUND ZERO COUPON 2035	FIDEURAM FUND ZERO COUPON 2036	FIDEURAM FUND ZERO COUPON 2037
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d, l)	2,060,179	2,861,899	1,223,381	942,288
Net unrealized appreciation / (depreciation).....	1,929,773	1,880,810	1,396,164	498,072
Investments in marketable securities, at market value..(Note 2b)	3,989,952	4,742,709	2,619,545	1,440,360
Cash at banks.....	55,391	55,125	32,068	30,081
Interest receivable (net of withholding taxes).....	-	4	4	-
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	-	-	-	-
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	8,892	2,170	3,204	735
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Options purchased, at market value.....(Note 2k)	-	-	-	-
Total Assets:	4,054,235	4,800,008	2,654,821	1,471,176
LIABILITIES:				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(3,635)	(4,178)	(2,358)	(1,244)
Payable for redemptions of fund's units.....	(1)	(2)	(1)	(1)
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	(3,636)	(4,180)	(2,359)	(1,245)
Total Net Assets	4,050,599	4,795,828	2,652,462	1,469,931

The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 29, 2020 (Currency-EUR)

	FIDEURAM FUND GLOBAL EQUITY	FIDEURAM FUND GLOBAL BOND	COMBINED STATEMENT OF NET ASSETS
ASSETS:			
Investments in marketable securities, at cost.....(Note 2d, l)	67,813,598	46,083,105	1,667,279,133
Net unrealized appreciation / (depreciation).....	(3,552,440)	2,786,232	174,668,922
Investments in marketable securities, at market value..(Note 2b)	64,261,158	48,869,337	1,841,948,055
Cash at banks.....	8,843,957	3,704,927	99,238,276
Interest receivable (net of withholding taxes).....	31,250	331,262	6,791,148
Receivable for marketable securities sold.....	132,551	-	28,471,774
Receivable from brokers.....	-	-	34,206
Initial margin on future contracts.....(Note 2i)	760,427	-	1,692,772
Other receivables and accrued income.....	-	-	81,080
Dividends receivable (net of withholding taxes).....	78,436	-	698,569
Receivable for subscriptions of fund's units.....	374,510	636,352	2,413,477
Variation margin on future contracts.....	-	-	224,079
Unrealized gain on forward foreign exchange contracts.(Note 2h)	218,410	109,437	644,092
Unrealized gain on swap contracts.....(Note 2j)	-	-	738,703
Options purchased, at market value.....(Note 2k)	-	-	263,975
Total Assets:	74,700,699	53,651,315	1,983,240,205
LIABILITIES:			
Bank overdraft.....	(715,780)	(2,020)	(2,395,778)
Payable for marketable securities purchased.....	(363,262)	(450,777)	(33,620,964)
Payable to brokers.....	-	-	(50,024)
Other payables and accrued expenses.....	(94,319)	(41,636)	(2,399,272)
Payable for redemptions of fund's units.....	(1,284,827)	(653,010)	(5,345,204)
Variation margin on future contracts.....	(217,746)	-	(523,206)
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(181,478)	(309,921)	(1,045,681)
Unrealized loss on swap contracts.....(Note 2j)	-	-	(14,005,786)
Options sold, at market value.....(Note 2k)	-	-	(10,787)
Total Liabilities:	(2,857,412)	(1,457,364)	(59,396,702)
Total Net Assets	71,843,287	52,193,951	1,923,843,503

The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND

INFORMATION ON NET ASSETS EVOLUTION (Currency-EUR)

Sub-fund name Class	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2018	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2019	Total Net Assets (Currency-EUR) Net Asset Value per unit FEBRUARY 29, 2020	Number of units outstanding FEBRUARY 29, 2020
FIDEURAM FUND EURO SHORT TERM A	82,291,892 12.480	78,117,594 12.383	57,663,118 12.261	4,702,989.473
FIDEURAM FUND EURO BOND LOW RISK A	111,845,017 15.233	148,273,566 15.688	115,264,444 15.527	7,423,434.662
FIDEURAM FUND EURO BOND MEDIUM RISK A	146,562,243 19.342	170,335,137 20.938	174,469,218 20.727	8,417,679.826
FIDEURAM FUND EURO BOND LONG RISK A	19,281,624 24.581	29,086,376 30.233	33,969,721 30.098	1,128,651.346
FIDEURAM FUND BOND GLOBAL HIGH YIELD A	9,087,097 19.339	7,532,035 19.473	8,686,772 19.575	443,777.540
FIDEURAM FUND BOND US PLUS A	20,250,622 16.880	17,813,556 19.293	16,635,689 19.798	840,256.639
FIDEURAM FUND BOND YEN A	7,798,794 9.679	8,615,655 11.151	7,542,022 10.792	698,881.296
FIDEURAM FUND EQUITY ITALY A	6,676,525 13.931	2,973,870 14.628	2,800,173 14.883	188,149.356
FIDEURAM FUND EQUITY EUROPE A	105,118,579 9.930	54,507,436 9.942	46,877,716 9.707	4,829,182.179
FIDEURAM FUND EURO CORPORATE BOND A	70,993,222 8.245	64,708,969 8.688	50,336,762 8.593	5,857,554.118
FIDEURAM FUND EQUITY USA A H	271,661,117 12.798 14.223	118,636,253 14.260 14.585	107,648,830 14.272 14.314	7,542,197.335 476.949
FIDEURAM FUND EQUITY JAPAN A H	51,579,755 8.180 7.211	33,311,459 7.953 6.312	29,561,217 7.838 6.286	3,173,112.661 746,087.004
FIDEURAM FUND BOND GLOBAL EMERGING MARKETS A	23,754,855 13.132	14,050,904 14.167	22,634,681 14.117	1,603,408.122
FIDEURAM FUND EQUITY PACIFIC EX JAPAN A H	26,498,013 13.068 10.150	13,062,387 13.615 10.207	11,359,624 13.200 10.027	858,729.135 2,429.519
FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS A	74,254,796 8.999	68,110,527 9.268	71,435,288 9.450	7,559,321.499
FIDEURAM FUND EURO DEFENSIVE BOND A	103,486,451 11.463	117,104,627 11.484	98,344,876 11.393	8,632,302.565
FIDEURAM FUND ZERO COUPON 2039 A	474,561 20.182	657,701 29.330	722,274 29.441	24,533.110
FIDEURAM FUND ZERO COUPON 2040 A	539,838 19.486	849,779 29.709	573,085 29.668	19,316.346
FIDEURAM FUND ZERO COUPON 2041 A	142,566 24.322	229,898 36.884	225,943 37.166	6,079.208
FIDEURAM FUND ZERO COUPON 2042 A	102,366 19.285	197,033 29.465	199,122 30.113	6,612.581
FIDEURAM FUND ZERO COUPON 2043 A	55,637 15.828	105,470 24.502	424,326 25.375	16,721.918
FIDEURAM FUND ZERO COUPON 2044 A	41,462 13.721	70,243 21.458	40,508 21.777	1,860.148
FIDEURAM FUND ZERO COUPON 2020 A	134,055,490 27.938	125,230,446 28.749	131,722,274 28.647	4,598,190.154

General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND

INFORMATION ON NET ASSETS EVOLUTION (continued) (Currency-EUR)

Sub-fund name Class	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2018	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2019	Total Net Assets (Currency-EUR) Net Asset Value per unit FEBRUARY 29, 2020	Number of units outstanding FEBRUARY 29, 2020
FIDEURAM FUND ZERO COUPON 2021 A	60,527,453 28.055	59,800,359 29.944	57,155,743 29.829	1,916,131.022
FIDEURAM FUND ZERO COUPON 2022 A	42,953,624 28.524	44,599,165 31.400	42,756,322 31.329	1,364,736.680
FIDEURAM FUND ZERO COUPON 2023 A	38,262,838 29.527	43,152,967 32.829	41,487,936 32.733	1,267,466.325
FIDEURAM FUND ZERO COUPON 2024 A	45,901,095 29.453	49,126,601 33.440	53,263,598 33.337	1,597,727.885
FIDEURAM FUND ZERO COUPON 2025 A	50,462,604 31.471	56,705,694 36.712	55,750,102 36.581	1,524,015.826
FIDEURAM FUND ZERO COUPON 2026 A	24,266,684 31.162	25,022,497 37.006	24,979,360 36.878	677,354.546
FIDEURAM FUND ZERO COUPON 2027 A	13,088,184 28.617	15,711,393 34.976	13,644,906 34.821	391,863.095
FIDEURAM FUND ZERO COUPON 2028 A	9,964,244 27.862	12,297,107 34.888	14,681,817 34.660	423,595.274
FIDEURAM FUND ZERO COUPON 2029 A	7,180,944 28.451	8,766,657 36.092	9,429,823 36.184	260,610.081
FIDEURAM FUND ZERO COUPON 2030 A	8,961,728 28.840	11,565,226 37.255	11,724,915 37.535	312,376.497
FIDEURAM FUND INFLATION LINKED A	16,311,050 16.174	17,505,539 17.338	16,104,227 17.059	944,031.910
FIDEURAM FUND EQUITY USA ADVANTAGE A	160,102,499 19.507	87,987,539 21.798	74,182,952 21.406	3,465,533.382
FIDEURAM FUND COMMODITIES A	161,092,666 6.024	161,527,250 5.377	78,613,974 4.987	15,763,787.988
FIDEURAM FUND EQUITY MARKET NEUTRAL STAR A	409,021,152 11.364	310,824,510 10.825	266,142,622 10.404	25,581,645.782
FIDEURAM FUND EQUITY USA VALUE A	32,070,466 12.297	15,782,102 12.427	14,533,085 12.122	1,198,852.811
FIDEURAM FUND EQUITY EUROPE GROWTH A	5,138,031 19.053	4,464,397 19.732	3,598,051 19.666	182,956.362
FIDEURAM FUND EQUITY EUROPE VALUE A	4,910,003 7.044	2,361,723 6.748	3,141,335 6.545	479,985.282
FIDEURAM FUND ZERO COUPON 2038 A	692,931 22.221	1,039,972 32.087	771,761 32.032	24,093.093
FIDEURAM FUND ZERO COUPON 2031 A	4,023,243 26.396	5,458,528 34.452	5,281,313 34.678	152,297.591
FIDEURAM FUND ZERO COUPON 2032 A	3,227,711 30.212	4,052,662 40.142	4,953,485 40.233	123,118.852
FIDEURAM FUND ZERO COUPON 2033 A	5,090,218 25.241	6,695,836 33.698	5,502,437 33.794	162,822.241
FIDEURAM FUND ZERO COUPON 2034 A	3,477,612 25.677	4,187,999 34.654	4,050,599 34.806	116,375.551
FIDEURAM FUND ZERO COUPON 2035 A	3,196,017 20.447	4,447,642 27.818	4,795,828 27.965	171,496.750
FIDEURAM FUND ZERO COUPON 2036 A	2,159,540 17.206	2,813,909 23.671	2,652,462 23.592	112,431.317
FIDEURAM FUND ZERO COUPON 2037 A	865,348 18.175	1,267,404 25.280	1,469,931 25.198	58,334.613

General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND

INFORMATION ON NET ASSETS EVOLUTION (continued) (Currency-EUR)

Sub-fund name Class	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2018	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2019	Total Net Assets (Currency-EUR) Net Asset Value per unit FEBRUARY 29, 2020	Number of units outstanding FEBRUARY 29, 2020
FIDEURAM FUND GLOBAL EQUITY	-	37,374,533	71,843,287	
A	-	10.588	10.530	6,822,791.742
FIDEURAM FUND GLOBAL BOND	-	36,611,258	52,193,951	
A	-	10.748	10.747	4,856,762.692

General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EURO SHORT TERM

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				53,726,431	93.17
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				53,726,431	93.17
AUSTRALIA	EUR	300,000	NATIONAL AUSTRALIA BANK LTD 0.875% 20/01/2022	305,850	0.53
AUSTRIA	EUR	2,000,000	AUSTRIA GOVERNMENT BOND 3.50% 15/09/2021 144A	2,130,900	3.69
AUSTRIA	EUR	200,000	RBIAV 0 1/4 01/22/25	200,616	0.35
BELGIUM	EUR	300,000	KBC GROUP NV FRN 01/03/2022	304,284	0.53
BELGIUM	EUR	400,000	KBC GROUP NV 0.750% 18/10/2023	408,256	0.71
BELGIUM	EUR	500,000	KBC GROUP NV 1.00% 26/04/2021	506,480	0.87
CANADA	EUR	246,000	FEDERATION DES CAISSES DESJARDINS DU QUEBEC 0.25% 27/09/2021	247,820	0.43
DENMARK	EUR	500,000	JYBC 0 7/8 12/03/21	507,245	0.88
DENMARK	EUR	120,000	NYKRE 0 1/4 01/20/23	120,377	0.21
DENMARK	EUR	100,000	NYKRE 0 1/4 01/20/23	100,210	0.17
DENMARK	EUR	500,000	NYKREDIT REALKREDIT A/S 0.50% 19/01/2022	503,270	0.87
DENMARK	EUR	300,000	SYDBDC 1 3/8 09/18/2	309,534	0.54
FRANCE	EUR	500,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.125% 30/08/2021	502,635	0.87
FRANCE	EUR	500,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.375% 13/01/2022	504,525	0.87
FRANCE	EUR	500,000	BPCE SA 2.125% 17/03/2021	512,135	0.89
FRANCE	EUR	200,000	FLYFP 2 1/4 11/16/22	211,386	0.37
FRANCE	EUR	1,000,000	FRANCE GOVERNMENT BOND OAT 3.25% 25/10/2021	1,065,410	1.85
FRANCE	EUR	4,200,000	FRENCH REPUBLIC GOVERNMENT BOND OAT ZC 25/05/2021	4,234,776	7.34
FRANCE	EUR	500,000	GECINA SA 1.75% 30/07/2021	510,495	0.89
FRANCE	EUR	300,000	KLEPIERRE 1.00% 17/04/2023	309,174	0.54
FRANCE	EUR	135,000	RENAUL 0 1/4 03/08/2	132,994	0.23
FRANCE	EUR	200,000	SOCIETE GENERALE SA 1.00% 01/04/2022	203,922	0.35
GERMANY	EUR	300,000	ANNGR 0 1/8 04/06/23	300,762	0.52
GERMANY	EUR	4,000,000	BUNDESobligation ZC 08/10/2021	4,049,480	7.03
GERMANY	EUR	300,000	DEUTSCHE BANK AG 1.50% 20/01/2022	305,082	0.53
GERMANY	EUR	200,000	DEUTSCHE PFANDBRIEFBANK AG 0.625% 23/02/2022	202,148	0.35
GERMANY	EUR	300,000	LBBW 0 1/2 06/07/22	303,057	0.53
GERMANY	EUR	300,000	SIEGR 0 02/20/23	301,515	0.52
GERMANY	EUR	200,000	TLGGR 0 3/8 09/23/22	201,778	0.35
GERMANY	EUR	300,000	VOLKSWAGEN BANK GMBH 1.25% 01/08/2022	307,419	0.53
GERMANY	EUR	100,000	VOLKSWAGEN LEASING GMBH FRN 06/07/2021	100,072	0.17
GREAT BRITAIN	EUR	200,000	BATSLN 1 1/8 11/16/2	205,664	0.36
GREAT BRITAIN	EUR	200,000	IMPERIAL TOBACCO FINANCE PLC 2.25% 26/02/2021	203,380	0.35
ICELAND	EUR	100,000	LANBNN 0 1/2 05/20/2	100,147	0.17
IRELAND	EUR	100,000	CRH FINLAND SERVICES OYJ 2.75% 15/10/2020	101,112	0.18
IRELAND	EUR	100,000	RYANAIR LTD 1.875% 17/06/2021	102,180	0.17
ITALY	EUR	4,500,000	BTSP 2.3 10/15/21	4,672,305	8.10
ITALY	EUR	225,000	FCA BANK SPA/IRELAND FRN 17/06/2021	225,025	0.39
ITALY	EUR	100,000	FCA CAPITAL IRELAND PLC 1.25% 21/01/2021	101,149	0.18

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EURO SHORT TERM

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	200,000	FCABNK 0 1/4 02/28/2	199,594	0.35
ITALY	EUR	200,000	INTESA SANPAOLO SPA 0.875% 27/06/2022	203,246	0.35
JAPAN	EUR	100,000	HITCAP 0 1/8 11/29/2	100,413	0.17
JAPAN	EUR	500,000	MUFG 0 7/8 03/11/22	510,210	0.89
JAPAN	EUR	306,000	NOMURA EUROPE FINANCE NV 1.50% 12/05/2021	311,817	0.54
LUXEMBOURG	EUR	400,000	LOGICOR FINANCING SARL 0.50% 30/04/2021	403,124	0.70
LUXEMBOURG	EUR	300,000	SELP FINANCE SARL 1.25% 25/10/2023	310,992	0.54
NETHERLANDS	EUR	1,000,000	ABN AMRO BANK NV FRN 30/06/2025	1,008,060	1.75
NETHERLANDS	EUR	300,000	ABN AMRO BANK NV 5.00% 09/02/2022	330,051	0.57
NETHERLANDS	EUR	297,000	ABN AMRO BANK NV 6.375% 27/04/2021	317,953	0.55
NETHERLANDS	EUR	500,000	ACHMEA BANK NV 2.75% 18/02/2021	514,100	0.89
NETHERLANDS	EUR	500,000	COOPERATIEVE RABOBANK UA 4.375% 07/06/2021	529,500	0.92
NETHERLANDS	EUR	200,000	LEASEPLAN CORP NV 1.00% 24/05/2021	202,760	0.35
NETHERLANDS	EUR	6,000,000	NETHERLANDS GOVERNMENT BOND 3.250% 15/07/2021	6,328,920	10.99
NETHERLANDS	EUR	400,000	SNS BANK NV 05/11/2025 FRN	409,160	0.71
NORWAY	EUR	200,000	DNBNO 0.05 11/14/23	200,764	0.34
NORWAY	EUR	200,000	SCBNOR 0 1/8 02/25/2	199,000	0.35
PORTUGAL	EUR	1,400,000	PORTUGAL OBRIGACOES DO TESOURO OT 2.20% 17/10/2022144A	1,495,172	2.59
SLOVAKIA	EUR	1,100,000	SLOVAKIA GOVERNMENT INTERNATIONAL BOND 4.00% 26/03/2021	1,152,250	2.00
SPAIN	EUR	300,000	BANCO SANTANDER SA 1.375% 09/02/2022	307,566	0.53
SPAIN	EUR	100,000	CAIXABANK SA 0.75% 18/04/2023	101,816	0.18
SPAIN	EUR	100,000	METROVACESA SA 2.375% 23/05/2022	104,920	0.18
SPAIN	EUR	500,000	SANTANDER CONSUMER FINANCE SA 0.875% 24/01/2022	508,915	0.88
SPAIN	EUR	400,000	SANTANDER CONSUMER FINANCE SA 1.00% 26/05/2021	405,684	0.70
SPAIN	EUR	4,800,000	SPGB 0.05 10/31/21	4,839,072	8.40
SWEDEN	EUR	200,000	AKELIUS RESIDENTIAL PROPERTY AB 1.125% 14/03/2024	206,696	0.36
SWEDEN	EUR	400,000	AKELIUS RESIDENTIAL PROPERTY AB 1.50% 23/01/2022	412,000	0.71
SWEDEN	EUR	500,000	HEIBOS 1 3/4 12/07/2	515,050	0.89
SWEDEN	EUR	800,000	SKANDINAVISKA ENSKILDA BANKEN AB 0.75% 24/08/2021	811,680	1.42
SWEDEN	EUR	250,000	VLVY 0 02/11/23	250,748	0.43
SWITZERLAND	EUR	300,000	CREDIT SUISSE AG/LONDON 1.375% 31/01/2022	308,922	0.54
SWITZERLAND	EUR	500,000	CREDIT SUISSE GROUP FUNDING GUERNSEY LTD 1.25% 14/04/2022	511,405	0.88
SWITZERLAND	EUR	500,000	UBS AG/LONDON 0.125% 05/11/2021	502,865	0.87
UNITED STATES	EUR	100,000	AT&T INC 2.65% 17/12/2021	104,470	0.18
UNITED STATES	EUR	300,000	BANK OF AMERICA CORP 1.625% 14/09/2022	312,324	0.54
UNITED STATES	EUR	200,000	DLR 0 1/8 10/15/22	200,946	0.35
UNITED STATES	EUR	200,000	EATON CAPITAL UNLIMITED CO 0.021% 14/05/2021	200,520	0.35
UNITED STATES	EUR	100,000	FIDELITY NATIONAL INFORMATION SERVICES INC 0.40% 15/01/2021	100,404	0.17
UNITED STATES	EUR	300,000	GOLDMAN SACHS GROUP INC/THE 2.50% 18/10/2021	312,726	0.54
UNITED STATES	EUR	1,000,000	JPMORGAN CHASE & CO 2.625% 23/04/2021	1,032,210	1.80
UNITED STATES	EUR	200,000	MET 0 09/23/22	200,326	0.35
UNITED STATES	EUR	200,000	MO 1 02/15/23	204,700	0.35
UNITED STATES	EUR	500,000	MORGAN STANLEY 2.375% 31/03/2021	513,425	0.89
UNITED STATES	EUR	200,000	SPG 1 3/8 11/18/22	207,390	0.36

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EURO SHORT TERM

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned	Market Value EUR	% of Net Assets
UNITED STATES	EUR	200,000 SYK 1 1/8 11/30/23	207,996	0.36
TOTAL INVESTMENTS			53,726,431	93.17
NET CASH AT BANKS			3,466,262	6.01
OTHER NET ASSETS			470,425	0.82
TOTAL NET ASSETS			57,663,118	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EURO BOND LOW RISK

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				113,480,942	98.45
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				113,480,942	98.45
AUSTRIA	EUR	1,590,000	AUSTRIA GOVERNMENT BOND 1.65% 21/10/2024	1,762,022	1.53
AUSTRIA	EUR	2,050,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.75% 20/10/2023 144A	2,234,541	1.94
BELGIUM	EUR	1,020,000	BELGIUM GOVERNMENT BOND 2.25% 22/06/2023	1,119,491	0.97
BELGIUM	EUR	1,665,000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.20% 22/10/2023 144A	1,716,482	1.49
BELGIUM	EUR	1,110,000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.50% 22/10/2024 144A	1,166,510	1.01
BELGIUM	EUR	1,990,000	KINGDOM OF BELGIUM GOVERNMENT BOND 2.60% 22/06/2024 144A	2,268,799	1.97
FINLAND	EUR	1,140,000	FINLAND GOVERNMENT BOND 15/09/2023 144A	1,168,169	1.01
FINLAND	EUR	1,200,000	RFGB 0 09/15/24	1,235,364	1.08
FRANCE	EUR	5,820,000	FRANCE GOVERNMENT BOND OAT 1.75% 25/05/2023	6,281,817	5.45
FRANCE	EUR	3,360,000	FRANCE GOVERNMENT BOND OAT 1.75% 25/11/2024	3,741,595	3.25
FRANCE	EUR	4,240,000	FRANCE GOVERNMENT BOND OAT 4.25% 25/10/2023	5,010,874	4.35
FRANCE	EUR	7,680,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 25/03/2024	7,888,436	6.84
FRANCE	EUR	4,620,000	FRENCH REPUBLIC GOVERNMENT BOND OAT ZC 25/03/2023	4,718,036	4.09
GERMANY	EUR	1,698,000	BUNDESobligation ZC 14/04/2023	1,740,959	1.51
GERMANY	EUR	3,070,000	BUNDESobligation 05/04/2024	3,171,556	2.75
GERMANY	EUR	9,110,000	BUNDESobligation 13/10/2023	9,377,105	8.13
GERMANY	EUR	4,400,000	BUNDESREPUBLIK DEUTSCHLAND 0.50% 15/02/2025	4,686,308	4.07
GERMANY	EUR	2,160,000	BUNDESREPUBLIK DEUTSCHLAND 1.00% 15/08/2024	2,335,932	2.03
GERMANY	EUR	1,030,000	BUNDESREPUBLIK DEUTSCHLAND 2.00% 15/08/2023	1,131,486	0.98
IRELAND	EUR	965,000	IRELAND GOVERNMENT BOND 3.40% 18/03/2024	1,119,072	0.97
IRELAND	EUR	490,000	IRELAND GOVERNMENT BOND 3.90% 20/03/2023	557,561	0.48
ITALY	EUR	1,000,000	BTPS 0.35 02/01/25	992,090	0.86
ITALY	EUR	7,430,000	ITALY BUONI POLIENNALI DEL TESORO 0.65% 15/10/2023	7,535,580	6.53
ITALY	EUR	4,660,000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/03/2023	4,768,159	4.14
ITALY	EUR	3,150,000	ITALY BUONI POLIENNALI DEL TESORO 1.45% 15/11/2024	3,296,570	2.86
ITALY	EUR	5,500,000	ITALY BUONI POLIENNALI DEL TESORO 1.75% 01/07/2024	5,817,515	5.05
ITALY	EUR	2,280,000	ITALY BUONI POLIENNALI DEL TESORO 1.85% 15/05/2024	2,420,858	2.10
ITALY	EUR	2,500,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/08/2023	2,882,850	2.50
NETHERLANDS	EUR	1,130,000	NETHERLANDS GOVERNMENT BOND ZC 15/01/2024 144A	1,162,036	1.01
NETHERLANDS	EUR	3,100,000	NETHERLANDS GOVERNMENT BOND 1.75% 15/07/2023 144A	3,364,119	2.92
NETHERLANDS	EUR	1,010,000	NETHERLANDS GOVERNMENT BOND 2.00% 15/07/2024	1,131,493	0.98
SPAIN	EUR	7,470,000	SPAIN GOVERNMENT BOND 0.25% 30/07/2024 144A	7,618,055	6.60
SPAIN	EUR	6,840,000	SPAIN GOVERNMENT BOND 0.35% 30/07/2023	6,993,148	6.07

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EURO BOND LOW RISK

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	890,000	SPAIN GOVERNMENT BOND 4.80% 31/01/2024	1,066,354	0.93
TOTAL INVESTMENTS				113,480,942	98.45
NET CASH AT BANKS				1,315,002	1.14
OTHER NET ASSETS				468,500	0.41
TOTAL NET ASSETS				115,264,444	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EURO BOND MEDIUM RISK

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				171,530,867	98.32
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				171,530,867	98.32
AUSTRIA	EUR	1,730,000	AUSTRIA GOVERNMENT BOND 0.75% 20/10/2026144A	1,878,953	1.08
AUSTRIA	EUR	820,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.50% 20/02/2029 144A	886,354	0.51
AUSTRIA	EUR	2,266,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.50% 20/04/2027 144A	2,430,240	1.39
BELGIUM	EUR	3,398,000	BELGIUM GOVERNMENT BOND 0.80% 22/06/2025 144A	3,643,981	2.09
BELGIUM	EUR	3,972,000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.80% 22/06/2027 144A	4,327,932	2.48
BELGIUM	EUR	2,424,000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.80% 22/06/2028 144A	2,661,770	1.53
BELGIUM	EUR	818,000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.00% 22/06/2026 144A	895,276	0.51
FINLAND	EUR	2,409,000	FINLAND GOVERNMENT BOND 0.50% 15/04/2026 144A	2,567,608	1.47
FINLAND	EUR	855,000	FINLAND GOVERNMENT BOND 0.50% 15/09/2027 144A	919,108	0.53
FRANCE	EUR	7,379,000	FRANCE GOVERNMENT BOND OAT 1.00% 25/11/2025	8,045,397	4.61
FRANCE	EUR	4,882,000	FRANCE GOVERNMENT BOND OAT 1.75% 25/11/2024	5,436,449	3.12
FRANCE	EUR	3,649,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.25% 25/11/2026	3,829,589	2.19
FRANCE	EUR	4,084,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.50% 25/05/2026	4,344,069	2.49
FRANCE	EUR	4,150,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.50% 25/05/2029	4,473,493	2.56
FRANCE	EUR	4,040,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/05/2028	4,428,971	2.54
FRANCE	EUR	9,491,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/11/2028	10,433,931	5.98
FRANCE	EUR	5,043,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.0% 25/05/2027	5,581,088	3.20
GERMANY	EUR	8,076,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/08/2028	8,737,262	5.02
GERMANY	EUR	3,435,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/02/2028	3,774,344	2.16
GERMANY	EUR	2,418,000	BUNDESREPUBLIK DEUTSCHLAND ZC 15/08/2026	2,539,311	1.46
GERMANY	EUR	1,702,000	BUNDESREPUBLIK DEUTSCHLAND 0.25% 15/02/2027	1,822,434	1.04
GERMANY	EUR	3,525,000	BUNDESREPUBLIK DEUTSCHLAND 0.50% 15/08/2027	3,855,680	2.21
GERMANY	EUR	1,548,000	BUNDESREPUBLIK DEUTSCHLAND 1.00% 15/08/2024	1,674,085	0.96
GERMANY	EUR	2,700,000	BUNDESREPUBLIK DEUTSCHLAND 1.00% 15/08/2025	2,968,164	1.70
GERMANY	EUR	1,600,000	DBR 0 02/15/30	1,701,056	0.97
IRELAND	EUR	827,000	IRELAND GOVERNMENT BOND 0.90% 15/05/2028	904,680	0.52
IRELAND	EUR	321,000	IRELAND GOVERNMENT BOND 1.00% 15/05/2026	348,314	0.20
IRELAND	EUR	1,574,000	IRELAND GOVERNMENT BOND 5.40% 13/03/2025	2,042,108	1.17
ITALY	EUR	3,825,000	ITALY BUONI POLIENNALI DEL TESORO 1.50% 01/06/2025	4,012,961	2.30
ITALY	EUR	7,301,000	ITALY BUONI POLIENNALI DEL TESORO 1.60% 01/06/2026	7,728,693	4.43
ITALY	EUR	7,885,000	ITALY BUONI POLIENNALI DEL TESORO 2.0% 01/02/2028	8,572,886	4.91
ITALY	EUR	1,238,000	ITALY BUONI POLIENNALI DEL TESORO 2.00% 01/12/2025	1,336,285	0.77
ITALY	EUR	2,183,000	ITALY BUONI POLIENNALI DEL TESORO 2.05% 01/08/2027	2,372,877	1.36
ITALY	EUR	4,333,000	ITALY BUONI POLIENNALI DEL TESORO 2.50% 01/12/2024	4,745,675	2.72
ITALY	EUR	6,741,000	ITALY BUONI POLIENNALI DEL TESORO 2.80% 01/12/2028	7,780,058	4.46
NETHERLANDS	EUR	1,610,000	NETHERLANDS GOVERNMENT BOND 0.25% 15/07/2025	1,690,307	0.97

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EURO BOND MEDIUM RISK

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NETHERLANDS	EUR	1,220,000	NETHERLANDS GOVERNMENT BOND 0.25% 15/07/2029 144A	1,305,973	0.75
NETHERLANDS	EUR	3,312,000	NETHERLANDS GOVERNMENT BOND 0.75% 15/07/2027 144A	3,644,757	2.08
NETHERLANDS	EUR	953,000	NETHERLANDS GOVERNMENT BOND 0.75% 15/07/2028 144A	1,059,221	0.61
SPAIN	EUR	714,000	SPAIN GOVERNMENT BOND 1.30% 31/10/2026 144A	775,390	0.44
SPAIN	EUR	5,064,000	SPAIN GOVERNMENT BOND 1.40% 30/07/2028 144A	5,592,327	3.21
SPAIN	EUR	5,340,000	SPAIN GOVERNMENT BOND 1.45% 30/04/2029 144A	5,940,536	3.41
SPAIN	EUR	4,151,000	SPAIN GOVERNMENT BOND 1.45% 31/10/2027 144A	4,582,579	2.63
SPAIN	EUR	2,535,000	SPAIN GOVERNMENT BOND 1.50% 30/04/2027 144A	2,799,477	1.60
SPAIN	EUR	4,303,000	SPAIN GOVERNMENT BOND 1.60% 30/04/2025	4,688,463	2.69
SPAIN	EUR	5,123,000	SPAIN GOVERNMENT BOND 1.950% 30/04/2026 144A	5,747,238	3.29
SPAIN	EUR	3,000	SPAIN GOVERNMENT BOND 4.40% 31/10/2023 144A	3,517	-
TOTAL INVESTMENTS				171,530,867	98.32
NET CASH AT BANKS				1,938,577	1.11
OTHER NET ASSETS				999,774	0.57
TOTAL NET ASSETS				174,469,218	100.00

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EURO BOND LONG RISK

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				33,345,672	98.16
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				33,345,672	98.16
AUSTRIA	EUR	54,000	AUSTRIA GOVERNMENT BOND 3.15% 20/06/2044 144A	93,987	0.28
AUSTRIA	EUR	217,000	AUSTRIA GOVERNMENT BOND 4.15% 15/03/2037 144A	373,948	1.11
AUSTRIA	EUR	222,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.50% 02/11/2086 144A	344,788	1.01
AUSTRIA	EUR	144,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.50% 20/02/2047 144A	194,865	0.57
AUSTRIA	EUR	122,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 2.40% 23/05/2034 144A	166,335	0.49
BELGIUM	EUR	366,000	BELGIUM GOVERNMENT BOND 4.25% 28/03/2041	668,060	1.97
BELGIUM	EUR	516,000	BELGIUM GOVERNMENT BOND 5.00% 28/03/2035	905,110	2.66
BELGIUM	EUR	90,000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.00% 22/06/2031 144A	102,087	0.30
BELGIUM	EUR	49,000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.25% 22/04/2033	57,727	0.17
BELGIUM	EUR	351,000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.60% 22/06/2047 144A	460,512	1.36
BELGIUM	EUR	167,000	KINGDOM OF BELGIUM GOVERNMENT BOND 2.15% 22/06/2066 144A	270,490	0.80
BELGIUM	EUR	181,000	KINGDOM OF BELGIUM GOVERNMENT BOND 4.00% 28/03/2032	272,930	0.80
FINLAND	EUR	78,000	FINLAND GOVERNMENT BOND 1.375% 15/04/2047144A	105,490	0.31
FINLAND	EUR	92,000	FINLAND GOVERNMENT BOND 2.625% 04/07/2042 144A	146,750	0.43
FRANCE	EUR	372,000	FRANCE GOVERNMENT BOND OAT 2.50% 25/05/2030	479,620	1.41
FRANCE	EUR	577,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/04/2055	1,232,759	3.63
FRANCE	EUR	140,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/04/2060	316,330	0.93
FRANCE	EUR	403,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/10/2038	695,296	2.05
FRANCE	EUR	835,000	FRANCE GOVERNMENT BOND OAT 4.50% 25/04/2041	1,586,917	4.67
FRANCE	EUR	704,000	FRANCE GOVERNMENT BOND OAT 4.75% 25/04/2035	1,218,905	3.59
FRANCE	EUR	650,000	FRANCE GOVERNMENT BOND OAT 5.75% 25/10/2032	1,144,520	3.37
FRANCE	EUR	354,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.25% 25/05/2036 144A	423,880	1.25
FRANCE	EUR	772,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.50% 25/05/2031	923,158	2.72
FRANCE	EUR	394,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.75% 25/05/2066 144A	581,820	1.71
FRANCE	EUR	81,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.0% 25/05/2048 144A	116,073	0.34
FRANCE	EUR	418,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3.25% 25/05/2045	717,915	2.11
GERMANY	EUR	333,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.25% 15/08/2048	471,878	1.39
GERMANY	EUR	444,000	BUNDESREPUBLIK DEUTSCHLAND 2.50% 15/08/2046	772,311	2.27
GERMANY	EUR	885,000	BUNDESREPUBLIK DEUTSCHLAND 3.25% 04/07/2042	1,610,186	4.75
GERMANY	EUR	125,500	BUNDESREPUBLIK DEUTSCHLAND 4.00% 04/01/2037	222,463	0.65
GERMANY	EUR	420,000	BUNDESREPUBLIK DEUTSCHLAND 4.75% 04/07/2034	748,537	2.20
GERMANY	EUR	302,000	BUNDESREPUBLIK DEUTSCHLAND 4.75% 04/07/2040	626,913	1.85
GERMANY	EUR	448,000	BUNDESREPUBLIK DEUTSCHLAND 5.50% 04/01/2031	755,440	2.22
IRELAND	EUR	148,000	IRELAND GOVERNMENT BOND 1.70% 15/05/2037	184,630	0.54
IRELAND	EUR	218,000	IRELAND GOVERNMENT BOND 2.00% 18/02/2045	300,622	0.88
IRELAND	EUR	255,000	IRELAND GOVERNMENT BOND 2.40% 15/05/2030	320,764	0.95

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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EURO BOND LONG RISK

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	407,000	ITALY BUONI POLIENNALI DEL TESORO 1.65% 01/03/2032	423,484	1.25
ITALY	EUR	396,000	ITALY BUONI POLIENNALI DEL TESORO 2.25% 01/09/2036 144A	432,483	1.27
ITALY	EUR	324,000	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/09/2033 144A	364,650	1.07
ITALY	EUR	412,000	ITALY BUONI POLIENNALI DEL TESORO 2.80% 01/03/2067 144A	468,157	1.38
ITALY	EUR	449,000	ITALY BUONI POLIENNALI DEL TESORO 2.95% 01/09/2038 144A	533,820	1.57
ITALY	EUR	335,000	ITALY BUONI POLIENNALI DEL TESORO 3.45% 01/03/2048 144A	433,660	1.28
ITALY	EUR	1,078,000	ITALY BUONI POLIENNALI DEL TESORO 3.50% 01/03/2030 144A	1,320,113	3.89
ITALY	EUR	1,244,000	ITALY BUONI POLIENNALI DEL TESORO 4.00% 01/02/2037 144A	1,667,296	4.91
ITALY	EUR	687,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2044 144A	1,052,784	3.10
ITALY	EUR	205,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/09/2040 144A	313,849	0.92
ITALY	EUR	281,000	ITALY BUONI POLIENNALI DEL TESORO 5.75% 01/02/2033 144A	425,146	1.25
NETHERLANDS	EUR	233,000	NETHERLANDS GOVERNMENT BOND 2.50% 15/01/2033	321,447	0.95
NETHERLANDS	EUR	269,000	NETHERLANDS GOVERNMENT BOND 2.75% 15/01/2047	481,645	1.42
NETHERLANDS	EUR	367,000	NETHERLANDS GOVERNMENT BOND 3.75% 15/01/2042 144A	691,501	2.03
NETHERLANDS	EUR	92,000	NETHERLANDS GOVERNMENT BOND 4.00% 15/01/2037	160,006	0.47
SPAIN	EUR	429,000	BONOS Y OBLIG DEL ESTADO 4.90% 30/07/2040	760,799	2.24
SPAIN	EUR	386,000	BONOS Y OBLIG DEL ESTADO 5.75% 30/07/2032	636,645	1.87
SPAIN	EUR	295,000	SPAIN GOVERNMENT BOND 0.60% 31/10/2029 144A	305,065	0.90
SPAIN	EUR	495,000	SPAIN GOVERNMENT BOND 2.35% 30/07/2033 144A	613,088	1.80
SPAIN	EUR	366,000	SPAIN GOVERNMENT BOND 3.45% 30/07/2066 144A	634,071	1.87
SPAIN	EUR	467,000	SPAIN GOVERNMENT BOND 4.20% 31/01/2037	732,233	2.16
SPAIN	EUR	1,000	SPAIN GOVERNMENT BOND 5.15% 31/10/2028 144A	1,427	-
SPAIN	EUR	497,000	SPAIN GOVERNMENT BOND 5.15% 31/10/2044 144A	958,287	2.82
TOTAL INVESTMENTS				33,345,672	98.16
NET CASH AT BANKS				235,674	0.69
OTHER NET ASSETS				388,375	1.15
TOTAL NET ASSETS				33,969,721	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				7,954,392	91.57
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				7,887,849	90.80
ARGENTINA	USD	150,000	STONEWAY CAPITAL CORP 10.00% 01/03/2027	56,480	0.65
ARGENTINA	USD	25,000	YPF SA 8.50% 27/06/2029	19,006	0.22
ARGENTINA	USD	25,000	YPF SA 8.50% 28/07/2025	19,312	0.22
BRAZIL	USD	100,000	ODEBRECHT DRILLING NORBE VIII/IX LTD 6.35% 01/12/2021	34,581	0.40
CANADA	USD	67,000	BCULC 4 3/8 01/15/28	60,690	0.70
CANADA	USD	100,000	BRPCN 4 7/8 02/15/30	90,363	1.04
CANADA	USD	100,000	METHANEX CORP 5.65% 01/12/2044	95,344	1.10
CANADA	USD	50,000	TELSAT 6 1/2 10/15/2	47,112	0.54
CHINA	USD	200,000	CIFI HOLDINGS GROUP CO LTD 6.55% 28/03/2024	188,052	2.16
COSTA RICA	USD	200,000	AUTOPISTAS DEL SOL SA/COSTA RICA 7.375% 30/12/2030	174,420	2.01
FINLAND	EUR	100,000	TVOYFH 1 1/8 03/09/2	100,608	1.16
FRANCE	EUR	200,000	ORANO SA 3.375% 23/04/2026	210,700	2.43
FRANCE	EUR	100,000	PAPREC HOLDING SA 4.00% 31/03/2025	90,580	1.04
GERMANY	EUR	100,000	PROGROUP AG 3.00% 31/03/2026	96,250	1.11
GREAT BRITAIN	GBP	50,000	DMGOLN 6.375 2027	68,507	0.79
GREAT BRITAIN	EUR	100,000	EG GLOBAL FINANCE PLC 3.625% 07/02/2024	93,000	1.07
GREAT BRITAIN	GBP	100,000	ICELAND BONDCO PLC 4.625% 15/03/2025	90,703	1.04
GREAT BRITAIN	GBP	100,000	INTU METROCENTRE FINANCE PLC 4.125% 06/12/2023	104,374	1.20
GREAT BRITAIN	GBP	100,000	OCDOLN 0 7/8 12/09/2	111,059	1.28
GREAT BRITAIN	EUR	100,000	WALNUT BIDCO PLC 6.75% 01/08/2024	96,000	1.11
IRELAND	USD	200,000	C&W SENIOR FINANCING DESIGNATED ACTIVITY CO 6.875% 15/09/2027 144A	192,089	2.21
ISRAEL	USD	200,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 6.00% 15/04/2024	184,806	2.13
ITALY	EUR	50,000	ATLANTIA SPA 4.375% 16/09/2025	55,313	0.64
ITALY	EUR	100,000	AUTOSTRADE PER L'ITALIA SPA 1.875% 04/11/2025	96,626	1.11
ITALY	EUR	100,000	BANCA MONTE DEI PASCHI DI SIENA SPA FRN 18/01/2028	89,500	1.03
JAPAN	EUR	100,000	SOFTBANK GROUP CORP 4.00% 19/09/2029	103,513	1.19
LUXEMBOURG	EUR	100,000	CONTOURGLOBAL POWER HOLDINGS SA 4.125% 01/08/2025	102,962	1.19
LUXEMBOURG	USD	60,000	INTELSAT JACKSON HOLDINGS SA 8.00% 15/02/2024 144A	55,988	0.64
LUXEMBOURG	USD	68,000	INTELSAT JACKSON HOLDINGS SA 8.50% 15/10/2024 144A	53,445	0.62
LUXEMBOURG	EUR	100,000	SFRFP 8 05/15/27	111,315	1.27
LUXEMBOURG	EUR	100,000	VIVION INVESTMENTS SARL 3.00% 08/08/2024	101,500	1.17
MEXICO	USD	55,000	PEMEX 6.49 01/23/27	52,554	0.60
NETHERLANDS	EUR	100,000	HEMA BONDCO I BV FRN 15/07/2022	75,845	0.87
NETHERLANDS	EUR	100,000	LINCOLN FINANCING SARL 3.625% 01/04/2024	97,094	1.12
NETHERLANDS	EUR	100,000	SIGMA HOLDCO BV 5.75% 15/05/2026	93,050	1.07
NIGERIA	USD	200,000	IHSHLD 8 09/18/27	195,987	2.26
ROMANIA	EUR	100,000	RCSRDS 2 1/2 02/05/2	97,246	1.12
SPAIN	EUR	100,000	SABSM 2 01/17/30	95,826	1.10
SWEDEN	EUR	100,000	INTRUM JUSTITIA AB 3.125% 15/07/2024	95,269	1.10
SWITZERLAND	EUR	100,000	GARSRL 5 1/8 10/15/2	87,261	1.00

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

General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TURKEY	USD	200,000	YKBK 8 1/4 10/15/24	194,754	2.24
UNITED STATES	USD	125,000	ABCSUP 4 01/15/28	111,094	1.28
UNITED STATES	USD	50,000	ACI 4 5/8 01/15/27	44,781	0.52
UNITED STATES	USD	75,000	ALBERTSONS COS LLC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSON'S LLC 7.50% 15/03/2026 144A	75,874	0.87
UNITED STATES	USD	142,000	ALLY FINANCIAL INC 8.00% 11/01/2031	179,373	2.05
UNITED STATES	USD	140,000	AMC ENTERTAINMENT HOLDINGS INC 5.75% 15/06/2025	104,192	1.20
UNITED STATES	USD	20,000	ARCROL 6 1/8 02/15/2	18,751	0.22
UNITED STATES	USD	50,000	ASHTON WOODS USA LLC / ASHTON WOODS FINANCE CO 9.875% 01/04/2027 144A	51,891	0.60
UNITED STATES	USD	43,000	ASHWOO 6 5/8 01/15/2	39,236	0.45
UNITED STATES	USD	50,000	BAUSCH HEALTH COS INC/US 8.50% 31/01/2027 144A	50,071	0.58
UNITED STATES	USD	45,000	BHCCN 5 01/30/28	40,506	0.47
UNITED STATES	USD	150,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 5.375% 01/06/2029 144A	145,391	1.67
UNITED STATES	USD	50,000	CIT GROUP INC 4.125% 09/03/2021	45,974	0.53
UNITED STATES	USD	125,000	CITGO PETROLEUM CORP 6.25% 15/08/2022 144A	113,797	1.31
UNITED STATES	USD	25,000	CNC 3 3/8 02/15/30	22,787	0.26
UNITED STATES	USD	25,000	CNC 4 5/8 12/15/29	24,352	0.28
UNITED STATES	USD	150,000	COMMSCOPE FINANCE LLC 5.50% 01/03/2024 144A	138,959	1.60
UNITED STATES	USD	90,000	CRESTWOOD MIDSTREAM PARTNERS LP / CRESTWOOD MIDSTREAM FINANCE CORP 5.625% 01/05/2027 144A	75,785	0.87
UNITED STATES	USD	53,000	CSVC ACQUISITION CORP 7.75% 15/06/2025 144A	27,462	0.32
UNITED STATES	USD	23,000	CTL 4 02/15/27	21,041	0.24
UNITED STATES	USD	51,000	CYH 6 5/8 02/15/25	47,443	0.55
UNITED STATES	USD	25,000	DENBURY RESOURCES INC 9.00% 15/05/2021 144A	19,914	0.23
UNITED STATES	USD	150,000	DIAMOND 1 FINANCE CORP / DIAMOND 2 FINANCE CORP 8.10% 15/07/2036 144A	187,398	2.15
UNITED STATES	USD	20,000	DISH DBS CORP 7.750% 01/07/2026	19,565	0.23
UNITED STATES	USD	75,000	DISH NETWORK CORP 3.375% 15/08/2026	65,926	0.76
UNITED STATES	USD	50,000	ENLINK MIDSTREAM PARTNERS LP 5.05% 01/04/2045	33,094	0.38
UNITED STATES	USD	44,000	ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	29,029	0.33
UNITED STATES	USD	20,000	FRESH MARKET INC/THE 9.75% 01/05/2023 144A	8,431	0.10
UNITED STATES	USD	25,000	FRONTIER COMMUNICATIONS CORP 10.50% 15/09/2022	10,327	0.12
UNITED STATES	USD	100,000	FRONTIER COMMUNICATIONS CORP 9.25% 01/07/2021	43,392	0.50
UNITED STATES	USD	120,000	FXI HOLDINGS INC 7.875% 01/11/2024 144A	102,690	1.18
UNITED STATES	USD	63,000	GFF 5 3/4 03/01/28	57,874	0.67
UNITED STATES	USD	100,000	GLOBAL PARTNERS LP / GLP FINANCE CORP 7.00% 15/06/2023	93,427	1.08
UNITED STATES	USD	53,000	HILCORP ENERGY I LP / HILCORP FINANCE CO 6.25% 01/11/2028 144A	35,103	0.40
UNITED STATES	USD	40,000	HILDOC 4 7/8 01/15/3	37,735	0.43
UNITED STATES	USD	27,000	HL 7 1/4 02/15/28	24,182	0.28
UNITED STATES	USD	78,000	HNDLIN 4 3/4 01/30/3	70,033	0.81
UNITED STATES	USD	100,000	JC PENNEY CORP INC 5.875% 01/07/2023 144A	75,290	0.87
UNITED STATES	USD	50,000	KRAFT HEINZ FOODS CO 7.125% 01/08/2039 144A	55,625	0.64
UNITED STATES	USD	25,000	LB 7 1/2 06/15/29	24,182	0.28
UNITED STATES	USD	100,000	LEE ENTERPRISES INC/IA 9.50% 15/03/2022 144A	91,386	1.05
UNITED STATES	USD	85,000	LENNAR CORP 5.00% 15/06/2027	86,489	1.00
UNITED STATES	USD	13,000	LYV 2 02/15/25	11,618	0.13

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FIDEURAM FUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	52,000	LYV 4 3/4 10/15/27	47,576	0.55
UNITED STATES	USD	25,000	MAT 5 7/8 12/15/27	23,784	0.27
UNITED STATES	USD	50,000	MATTEL INC 6.75% 31/12/2025 144A	47,838	0.55
UNITED STATES	USD	67,000	MTCH 4 1/8 08/01/30	60,029	0.69
UNITED STATES	USD	100,000	NAVIENT CORP 6.75% 15/06/2026	96,044	1.11
UNITED STATES	USD	31,000	NETFLIX INC 5.375% 15/11/2029 144A	30,683	0.35
UNITED STATES	USD	100,000	NSG HOLDINGS LLC / NSG HOLDINGS INC 7.75% 15/12/2025 144A	68,275	0.79
UNITED STATES	USD	50,000	NWL 4.2 04/01/26	47,518	0.55
UNITED STATES	USD	100,000	PARSLEY FINANCE CORP 5.375% 15/01/2025 144A	91,039	1.05
UNITED STATES	USD	65,000	PILGRIM'S PRIDE CORP 5.875% 30/09/2027 144A	61,322	0.71
UNITED STATES	USD	88,000	PRSESE 6 1/4 01/15/2	77,189	0.89
UNITED STATES	USD	26,000	PTC 4 02/15/28	23,575	0.27
UNITED STATES	USD	50,000	SANCHEZ ENERGY CORP 7.25% 15/02/2023 144A	30,150	0.35
UNITED STATES	USD	79,000	SHEAHM 4 3/4 02/15/2	72,010	0.83
UNITED STATES	USD	50,000	SPRINT CORP 7.125% 15/06/2024	51,645	0.59
UNITED STATES	USD	50,000	SPRINT CORP 7.625% 15/02/2025	52,802	0.61
UNITED STATES	USD	6,000	TESLA INC 2.00% 15/05/2024	12,520	0.14
UNITED STATES	USD	75,000	TLN 6 5/8 01/15/28	65,356	0.75
UNITED STATES	USD	50,000	TRONOX INC 6.50% 15/04/2026 144A	43,696	0.50
UNITED STATES	USD	10,000	TWITTER INC 0.25% 15/06/2024	9,003	0.10
UNITED STATES	USD	96,667	VICI 4 1/4 12/01/26	88,892	1.02
UNITED STATES	USD	50,000	VICI 4 1/8 08/15/30	45,656	0.53
UNITED STATES	USD	5,000	WESTERN MIDSTREAM OPERATING LP 4.75% 15/08/2028	4,649	0.05
UNITED STATES	USD	100,000	XPO LOGISTICS INC 6.75% 15/08/2024 144A	96,044	1.11
SHARES, WARRANTS, RIGHTS				66,543	0.77
JAPAN	JPY	300	SOFTBANK CORP	12,693	0.15
LUXEMBOURG	EUR	1,630	SES	16,919	0.19
UNITED STATES	USD	200	CONCHO RESOURCES INC/MIDLAND TX	12,385	0.14
UNITED STATES	USD	207	DIAMONDBACK ENERGY INC	11,684	0.13
UNITED STATES	USD	191	XPO LOGISTICS INC	12,862	0.16
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				-	-
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				-	-
UNITED STATES	USD	7,778	MYT HOLDING CO 10.00% 07/06/2029	-	-

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned	Market Value EUR	% of Net Assets
SHARES, WARRANTS, RIGHTS			-	-
UNITED STATES	USD	253 21 ST CENT ONC HLD	-	-
TOTAL INVESTMENTS			7,954,392	91.57
NET CASH AT BANKS			502,573	5.79
OTHER NET ASSETS			229,809	2.64
TOTAL NET ASSETS			8,686,772	100.00

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FIDEURAM FUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				21,449,100	128.93
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				21,358,063	128.38
AUSTRALIA	USD	100,000	NATIONAL AUSTRALIA BANK COVERED 2.25% 16/03/2021 144A	91,942	0.55
AUSTRALIA	USD	100,000	TELSTRA CORP LTD 4.80% 12/10/2021 144A	95,937	0.58
CANADA	USD	100,000	ENBRIDGE INC 3.70% 15/07/2027	99,143	0.59
CANADA	USD	50,000	FAIRFAX FINANCIAL HOLDINGS LTD 4.85% 17/04/2028	51,410	0.31
CHILE	USD	153,034	LATAM AIRLINES 2015-1 PASS THROUGH TRUST A 4.20% 15/11/2027	144,312	0.87
FRANCE	EUR	100,000	ALTAREA SR UNSECURED REGS 01/28 1.875	106,574	0.65
FRANCE	EUR	100,000	RCI BANQUE SA 2.00% 11/07/2024	103,868	0.62
GERMANY	EUR	100,000	VOLKSWAGEN BANK GMBH 1.875% 31/01/2024	105,216	0.63
GERMANY	EUR	50,000	VOLKSWAGEN LEASING GMBH FRN 16/02/2023	50,986	0.31
GREAT BRITAIN	EUR	200,000	BARCLAYS PLC PERP FRN	209,251	1.27
GREAT BRITAIN	GBP	39,677	DUKINFIELD PLC FRN 15/08/2045	46,272	0.28
GREAT BRITAIN	USD	15,000	GLAXOSMITHKLINE CAPITAL PLC 2.85% 08/05/2022	14,138	0.08
GREAT BRITAIN	USD	51,429	HOLMES MASTER ISSUER PLC FRN 15/10/2054 144A	46,820	0.28
GREAT BRITAIN	GBP	184,897	LANDMARK MORTGAGE SECURITIES NO 3 PLC FRN 17/04/2044	205,137	1.23
GREAT BRITAIN	GBP	53,330	ROCHESTER FINANCING NO2 PLC FRN 20/06/2045	62,380	0.37
GREAT BRITAIN	EUR	100,000	ROYAL BANK OF SCOTLAND PLC/THE 0.625% 02/03/2022	101,236	0.61
GREAT BRITAIN	GBP	100,000	SOCIETY OF LLOYD'S 4.75% 30/10/2024	129,167	0.78
IRELAND	EUR	94,451	HARVEST CLO XIV DAC FRN 18/11/2029	94,391	0.57
IRELAND	USD	50,000	PARK AEROSPACE HOLDINGS LTD 5.50% 15/02/2024 144A	50,099	0.30
JAPAN	USD	400,000	CENTRAL NIPPON EXPRESSWAY CO LTD 2.567% 02/11/2021	369,954	2.22
JAPAN	EUR	100,000	DEVELOPMENT BANK OF JAPAN INC 0.875% 10/10/2025	105,997	0.64
JAPAN	USD	200,000	TOKYO METROPOLITAN GOVERNMENT 2.00% 17/05/2021 144A	183,351	1.10
LUXEMBOURG	EUR	100,000	LOGICOR FINANCING SARL 1.50% 14/11/2022	103,718	0.62
LUXEMBOURG	EUR	100,000	LOGICOR FINANCING SARL 2.25% 13/05/2025	108,917	0.66
NETHERLANDS	USD	100,000	HEINEKEN NV 3.50% 29/01/2028 144A	101,250	0.61
NETHERLANDS	USD	100,000	ING GROEP NV 3.15% 29/03/2022	93,876	0.56
NETHERLANDS	EUR	100,000	VESTEDA FINANCE BV 2.50% 27/10/2022	105,946	0.64
NETHERLANDS	EUR	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 16/11/2024	102,834	0.62
SPAIN	EUR	100,000	SPAIN GOVERNMENT BOND 0.60% 31/10/2029 144A	103,408	0.62
SPAIN	EUR	100,000	SPAIN GOVERNMENT BOND 1.40% 30/07/2028 144A	110,354	0.66
SPAIN	EUR	100,000	SPAIN GOVERNMENT BOND 1.85% 30/07/2035 144A	118,036	0.71
UNITED ARAB EMIRATES	USD	100,000	DAE FUNDING LLC 5.25% 15/11/2021 144A	93,826	0.56
UNITED STATES	USD	100,000	ABBVIE INC 3.375% 14/11/2021	93,856	0.56
UNITED STATES	USD	70,000	AETNA INC 2.75% 15/11/2022	65,280	0.39
UNITED STATES	USD	60,000	AMERICAN TOWER CORP 2.25% 15/01/2022	55,344	0.33
UNITED STATES	USD	17,000	ASSURANT INC FRN 26/03/2021	15,478	0.09
UNITED STATES	USD	100,000	AT&T INC FRN 01/06/2021	91,470	0.55
UNITED STATES	USD	50,000	AVALONBAY COMMUNITIES SR UNSECURED 03/30 2.3	46,340	0.28
UNITED STATES	USD	80,000	AVIATION CAPITAL GROUP LLC 4.125% 01/08/2025 144A	78,045	0.47

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FIDEURAM FUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	100,000	AXA EQUITABLE HOLDINGS INC 4.35% 20/04/2028	102,506	0.62
UNITED STATES	USD	96,811	BANC OF AMERICA FUNDING 2005-D TRUST FRN 25/05/2035	90,587	0.54
UNITED STATES	USD	73,282	BANCORP COMMERCIAL MORTGAGE 2018 CRE4 TRUST FRN 15/09/2035 144A	66,766	0.40
UNITED STATES	USD	100,000	BANK OF AMERICA CORP FRN 05/03/2024	91,100	0.55
UNITED STATES	USD	50,000	BAYER US FINANCE II LLC 2.75% 15/07/2021 144A	46,254	0.28
UNITED STATES	USD	141,822	BCAP LLC 2011-RR5-I TRUST FRN 26/03/2037 144A	130,916	0.79
UNITED STATES	USD	13,335	BEAR STEARNS ARM TRUST 2003-8 FRN 25/01/2034	12,040	0.07
UNITED STATES	USD	76,744	BEAR STEARNS ARM TRUST 2004-8 FRN 25/11/2034	69,175	0.42
UNITED STATES	USD	167,853	BEAR STEARNS ASSET BACKED SECURITIES I TRUST 2005- AQ1 FRN 25/03/2035	153,837	0.92
UNITED STATES	USD	50,000	BRISTOL MYERS SQUIBB CO SR UNSECURED REGS 08/22 3.55	47,946	0.29
UNITED STATES	USD	100,000	BROADCOM CORP / BROADCOM CAYMAN FINANCE LTD 3.00% 15/01/2022	92,824	0.56
UNITED STATES	USD	90,000	CARLYLE FINANCE LLC 5.65% 15/09/2048 144A	107,096	0.64
UNITED STATES	USD	50,000	CBL & ASSOCIATES LP 5.95% 15/12/2026	18,641	0.11
UNITED STATES	USD	100,000	CHARTER COMMUNICATIONS OPERATING LLC 4.464% 23/07/2022	96,538	0.58
UNITED STATES	USD	70,000	CIGNA CORP COMPANY GUAR REGS 11/22 3.05	65,878	0.40
UNITED STATES	USD	100,000	CITIGROUP INC FRN 25/04/2022	92,083	0.55
UNITED STATES	USD	100,000	CITIGROUP INC FRN 27/10/2022	91,881	0.55
UNITED STATES	USD	100,000	CITIGROUP INC 2.70% 27/10/2022	93,767	0.56
UNITED STATES	USD	100,000	CITIGROUP INC 2.75% 25/04/2022	93,164	0.56
UNITED STATES	USD	70,000	CONSTELLATION BRANDS INC 2.65% 07/11/2022	65,795	0.40
UNITED STATES	USD	332,157	COUNTRYWIDE ASSET-BACKED CERTIFICATES FRN 25/12/2034	308,976	1.86
UNITED STATES	USD	200,000	COUNTY OF COOK IL 6.36% 15/11/2033	260,879	1.57
UNITED STATES	USD	70,000	COX COMMUNICATIONS INC 3.25% 15/12/2022 144A	66,254	0.40
UNITED STATES	USD	50,000	CROWN CASTLE INTERNATIONAL CORP 3.40% 15/02/2021	46,152	0.28
UNITED STATES	USD	100,000	CUBESMART LP 4.80% 15/07/2022	97,142	0.58
UNITED STATES	USD	60,000	CYRUSONE LP/CYRUSONE FIN COMPANY GUAR 11/29 3.45	55,790	0.34
UNITED STATES	USD	100,000	DEUTSCHE BANK AG/NEW YORK NY FRN 13/07/2020	91,162	0.55
UNITED STATES	USD	100,000	DEUTSCHE BANK AG/NEW YORK NY 3.15% 22/01/2021	91,873	0.55
UNITED STATES	USD	100,000	DEUTSCHE BANK AG/NEW YORK NY 4.25% 14/10/2021	93,985	0.56
UNITED STATES	USD	80,000	DIAMOND 1 FINANCE CORP / DIAMOND 2 FINANCE CORP 4.42% 15/06/2021 144A	75,052	0.45
UNITED STATES	USD	100,000	DIAMOND 1 FINANCE CORP / DIAMOND 2 FINANCE CORP 5.45% 15/06/2023 144A	100,427	0.60
UNITED STATES	EUR	100,000	DIGITAL EURO FINCO LLC 2.625% 15/04/2024	109,353	0.66
UNITED STATES	USD	100,000	DUKE ENERGY CORP 3.05% 15/08/2022	93,795	0.56
UNITED STATES	USD	100,000	DUQUESNE LIGHT HOLDINGS INC 5.90% 01/12/2021 144A	97,164	0.58
UNITED STATES	USD	100,000	EPR PROPERTIES 4.95% 15/04/2028	103,684	0.62
UNITED STATES	USD	100,000	FANNIE MAE POOL 3.32% 01/05/2028	102,208	0.61
UNITED STATES	USD	44,598	FANNIE MAE POOL 5.00% 01/04/2039	46,091	0.28
UNITED STATES	USD	154,554	FANNIE MAE POOL 5.00% 01/09/2029	153,408	0.92
UNITED STATES	USD	1,300,000	FANNIE MAE TBA 3.50% PERP	1,228,653	7.38
UNITED STATES	USD	800,000	FED HOME LN DISCOUNT NT DISCOUNT NOT 04/20 0.00000	727,359	4.37
UNITED STATES	USD	200,000	FED HOME LN DISCOUNT NT DISCOUNT NOT 04/20 0.00000	181,726	1.09
UNITED STATES	USD	40,000	FLEX LTD SR UNSECURED 06/29 4.875	40,337	0.24
UNITED STATES	USD	500,000	FNMA TBA 30 YR 2.5 SINGLE FAMILY MORTGAGE	463,520	2.79

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FIDEURAM FUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	3,100,000	FNMA TBA 30 YR 3 SINGLE FAMILY MORTGAGE	2,901,430	17.43
UNITED STATES	USD	100,000	FORD MOTOR CREDIT CO LLC FRN 24/09/2020	91,081	0.55
UNITED STATES	USD	100,000	FREDDIE MAC GOLD POOL 2.70% 01/08/2023	93,568	0.56
UNITED STATES	USD	100,000	GENERAL MOTORS FINANCIAL CO INC FRN 13/04/2020	91,129	0.55
UNITED STATES	USD	100,000	GENERAL MOTORS FINANCIAL CO INC 3.20% 13/07/2020	91,344	0.55
UNITED STATES	USD	700,000	GINNIE MAE 4.0% PERP	664,579	3.99
UNITED STATES	USD	100,000	GLP CAPITAL LP / GLP FINANCING II INC 5.30% 15/01/2029	105,414	0.63
UNITED STATES	USD	100,000	GNMA II POOL MA6474 G2 02/50 FIXED 3	94,309	0.57
UNITED STATES	USD	200,000	GNMA II TBA 30 YR 3 JUMBOS	187,977	1.13
UNITED STATES	USD	200,000	GNMA II TBA 30 YR 3.5 JUMBOS	188,533	1.13
UNITED STATES	USD	200,000	GOLDMAN SACHS GROUP INC/THE 5.75% 24/01/2022	196,137	1.18
UNITED STATES	USD	100,000	GOODMAN US FINANCE THREE LLC 3.70% 15/03/2028 144A	97,684	0.59
UNITED STATES	USD	328,808	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION FRN 20/07/2062	302,022	1.82
UNITED STATES	USD	211,733	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION FRN 20/10/2062	193,126	1.16
UNITED STATES	USD	100,000	HARRIS CORP FRN 30/04/2020	91,093	0.55
UNITED STATES	USD	100,000	INTERNATIONAL LEASE FINANCE CORP 8.25% 15/12/2020	95,425	0.57
UNITED STATES	USD	100,000	INTERPUBLIC GROUP OF COS INC/THE 3.50% 01/10/2020	91,882	0.55
UNITED STATES	USD	100,000	INTERPUBLIC GROUP OF COS INC/THE 4.00% 15/03/2022	94,691	0.57
UNITED STATES	USD	100,000	JETBLUE 2019 1 CLASS A PASS THRU CE 11/29 2.95	94,594	0.57
UNITED STATES	USD	100,000	JPMORGAN CHASE & CO FRN 25/04/2023	92,001	0.55
UNITED STATES	USD	38,386	MASTR ADJUSTABLE RATE MORTGAGES TRUST FRN 2004-13 21/11/2034	36,062	0.22
UNITED STATES	USD	100,000	MORGAN STANLEY FRN 20/01/2022	91,680	0.55
UNITED STATES	USD	100,000	NATIONAL RETAIL PROPERTIES INC 3.50% 15/10/2027	99,714	0.60
UNITED STATES	USD	100,000	NEXTERA ENERGY CAPITAL COMPANY GUAR 09/22 1.95	92,521	0.56
UNITED STATES	USD	50,000	NEXTERA ENERGY CAPITAL HOLDINGS INC 3.20% 25/02/2022	47,149	0.28
UNITED STATES	USD	100,000	NIAGARA MOHAWK POWER CORP 4.278% 15/12/2028 144A	105,859	0.64
UNITED STATES	USD	70,000	NUVEEN FINANCE LLC 4.125% 01/11/2024 144A	71,069	0.43
UNITED STATES	USD	100,000	OMEGA HEALTHCARE INVESTORS INC 4.375% 01/08/2023	98,363	0.59
UNITED STATES	USD	100,000	OMEGA HEALTHCARE INVESTORS INC 4.75% 15/01/2028	102,452	0.62
UNITED STATES	USD	100,000	PENSKE TRUCK LEASING CO LP / PTL FINANCE CORP 3.20% 15/07/2020 144A	91,472	0.55
UNITED STATES	USD	50,000	PHILIP MORRIS INTL INC SR UNSECURED 03/23 2.625	47,144	0.28
UNITED STATES	USD	80,000	RELIANCE STANDARD LIFE GLOBAL FUNDING II 3.85% 19/09/2023 144A	78,705	0.47
UNITED STATES	USD	100,000	REYNOLDS AMERICAN INC 4.00% 12/06/2022	95,881	0.58
UNITED STATES	USD	100,000	SBA TOWER TRUST 3.168% 11/04/2022 144A	93,379	0.56
UNITED STATES	USD	100,000	SEMPRA ENERGY FRN 15/03/2021	91,267	0.55
UNITED STATES	USD	100,000	SIMON PROPERTY GROUP LP SR UNSECURED 09/29 2.45	92,932	0.56
UNITED STATES	EUR	306,406	SLM STUDENT LOAN TRUST FRN 15/12/2033	292,782	1.76
UNITED STATES	USD	70,000	SOUTHERN CO/THE 2.35% 01/07/2021	64,223	0.39
UNITED STATES	USD	100,000	SOUTHWESTERN ELECTRIC POWER CO 2.75% 01/10/2026	95,787	0.58
UNITED STATES	USD	44,752	STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN TRUST SERIES 2005-4 FRN 25/03/2035	41,674	0.25
UNITED STATES	USD	400,000	TREASURY BILL 03/20 0.00000	363,927	2.19
UNITED STATES	USD	1	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/07/2024	-	-
UNITED STATES	USD	105,064	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.375% 15/07/2027	100,998	0.61

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FIDEURAM FUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	324,486	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/01/2026	312,596	1.88
UNITED STATES	USD	175,896	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/04/2023	164,721	0.99
UNITED STATES	USD	113,739	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.75% 15/02/2042	119,080	0.72
UNITED STATES	USD	307,158	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.75% 15/07/2028	305,858	1.84
UNITED STATES	USD	203,568	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.875% 15/01/2029	204,905	1.23
UNITED STATES	USD	104,221	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.0% 15/02/2048	118,612	0.71
UNITED STATES	USD	43,387	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.00% 15/02/2046	48,654	0.29
UNITED STATES	USD	40,854	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.00% 15/02/2049	46,879	0.28
UNITED STATES	USD	130,000	UNITED STATES TREASURY NOTE/BOND 2.875% 15/05/2043	146,646	0.88
UNITED STATES	USD	25,000	UNITED STATES TREASURY NOTE/BOND 2.875% 15/05/2049	29,149	0.18
UNITED STATES	USD	360,000	UNITED STATES TREASURY NOTE/BOND 3.00% 15/05/2042	413,656	2.49
UNITED STATES	USD	240,000	UNITED STATES TREASURY NOTE/BOND 4.375% 15/05/2041	330,530	1.99
UNITED STATES	USD	65,236	US AIRWAYS 2013 1A PTT PASS THRU CE 05/27 3.95	64,277	0.39
UNITED STATES	USD	206,000	VERIZON COMMUNICATIONS INC 3.376% 15/02/2025	203,170	1.22
UNITED STATES	USD	100,000	VMWARE INC 3.90% 21/08/2027	98,052	0.59
UNITED STATES	USD	100,000	WABTEC CORP FRN 15/09/2021	91,066	0.55
UNITED STATES	USD	70,000	WASHINGTON PRIME GROUP LP 5.95% 15/08/2024	52,627	0.32
UNITED STATES	USD	100,000	WELLS FARGO & CO 2.10% 26/07/2021	91,885	0.55
UNITED STATES	USD	50,000	WELLS FARGO + COMPANY SR UNSECURED 09/25 3.55	49,532	0.30
UNITED STATES	USD	100,000	ZIMMER BIOMET HOLDINGS INC 3.15% 01/04/2022	93,766	0.56
EURO-COMMERCIAL PAPERS				91,037	0.55
UNITED STATES	USD	100,000	BARCLAYS BANK PLC	91,037	0.55
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				91,037	0.55
EURO-COMMERCIAL PAPERS				91,037	0.55
UNITED STATES	USD	100,000	LLOYDS BANK CORPORATE MARKETS PLC/NEW YORK NY FRN 26/10/2020	91,037	0.55
TOTAL INVESTMENTS				21,540,137	129.48
NET CASH AT BANKS				690,423	4.15
OTHER NET ASSETS				(5,594,871)	(33.63)
TOTAL NET ASSETS				16,635,689	100.00

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FIDEURAM FUND BOND YEN

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				7,455,396	98.85
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				7,455,396	98.85
JAPAN	JPY	69,200,000	JAPAN GOVERNMENT BOND 2003 - 1.00% 20/03/2023 - JGB 61	606,897	8.05
JAPAN	JPY	42,850,000	JAPAN GOVERNMENT BOND 2004 - 2.40% 20/03/2034 - JGB 14	483,958	6.42
JAPAN	JPY	24,700,000	JAPAN GOVERNMENT BOND 2006 - 2.00% 20/12/2025 - JGB 84	236,399	3.13
JAPAN	JPY	74,650,000	JAPAN GOVERNMENT BOND 2007 - 2.10% 20/12/2027 - JGB 99	747,745	9.91
JAPAN	JPY	49,100,000	JAPAN GOVERNMENT BOND 2008 - 2.40% 20/09/2038 - JGB 29	587,616	7.79
JAPAN	JPY	70,400,000	JAPAN GOVERNMENT BOND 2010 - 1.20% 20/12/2020 - JGB	600,897	7.97
JAPAN	JPY	44,700,000	JAPAN GOVERNMENT BOND 2010 - 2.10% 20/12/2030 - JGB	468,295	6.21
JAPAN	JPY	46,550,000	JAPAN GOVERNMENT BOND 2011 - 2.20% 20/03/2051 - JGB 4	617,240	8.18
JAPAN	JPY	30,300,000	JAPAN GOVERNMENT TEN YEAR BOND 1.10% 20/09/2021	261,041	3.46
JAPAN	JPY	83,300,000	JAPAN GOVERNMENT THIRTY YEAR BOND 1.70% 20/09/2044	953,269	12.64
JAPAN	JPY	27,000,000	JAPAN GOVERNMENT THIRTY YEAR BOND 2.50% 20/09/2035	314,394	4.17
JAPAN	JPY	63,000,000	JAPAN GOVERNMENT TWENTY YEAR BOND 1.70% 20/12/2032	650,661	8.63
JAPAN	JPY	44,600,000	JGB 0.1 03/20/29	386,833	5.13
JAPAN	JPY	63,000,000	JGB 0.1 06/20/24	540,151	7.16
TOTAL INVESTMENTS				7,455,396	98.85
NET CASH AT BANKS				85,277	1.13
OTHER NET ASSETS				1,349	0.02
TOTAL NET ASSETS				7,542,022	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY ITALY

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				2,716,896	97.03
SHARES, WARRANTS, RIGHTS				2,716,896	97.03
GREAT BRITAIN	EUR	7,636	FIAT CHRYSLER AUTOMOBILES NV	85,844	3.07
ITALY	EUR	651	ACEA SPA	12,330	0.44
ITALY	EUR	4,335	AEFFE SPA	5,835	0.21
ITALY	EUR	3,000	ANIMA HOLDING SPA	11,844	0.42
ITALY	EUR	975	ANTARES VISION SPA	9,731	0.35
ITALY	EUR	5,279	ARNOLDO MONDADORI EDITORE	8,172	0.29
ITALY	EUR	8,935	ASSICURAZIONI GENERALI	145,283	5.19
ITALY	EUR	2,618	ATLANTIA SPA	50,750	1.81
ITALY	EUR	916	AUTOGRILL SPA	6,687	0.24
ITALY	EUR	385	AUTOSTRADA TORINO-MILANO SPA	8,632	0.31
ITALY	EUR	16,000	A2A SPA	25,192	0.90
ITALY	EUR	2,000	BANCA FARMAFACTORING SPA 144A	11,060	0.39
ITALY	EUR	280	BANCA GENERALI SPA	7,801	0.28
ITALY	EUR	350	BANCA IFIS SPA	4,813	0.17
ITALY	EUR	2,100	BANCA MEDIOLANUM SPA	15,456	0.55
ITALY	EUR	3,000	BANCA MONTE DEI PASCHI DI SIENA SPA	5,475	0.20
ITALY	EUR	3,000	BANCA POPOLARE DI SONDRIO	6,474	0.23
ITALY	EUR	12,935	BANCO BPM SPA	25,644	0.92
ITALY	EUR	3,788	BANCO DESIO E DELLA BRIANZA	10,606	0.38
ITALY	EUR	4,635	BASICNET SPA	20,858	0.74
ITALY	EUR	804	B&C SPEAKERS SPA	10,774	0.38
ITALY	EUR	400	BIESSE SPA	4,900	0.17
ITALY	EUR	1,170	BREMBO SPA	10,577	0.38
ITALY	EUR	280	BUZZI UNICEM SPA	5,534	0.20
ITALY	EUR	1,000	BUZZI UNICEM SPA-RSP	12,000	0.43
ITALY	EUR	900	CATTOLICA ASSICURAZIONI SCRL	5,949	0.21
ITALY	EUR	1,360	CEMENTIR HOLDING	7,921	0.28
ITALY	EUR	1,548	CERVED INFORMATION SOLUTIONS SPA	13,259	0.47
ITALY	EUR	15,000	COFIDE SPA	7,665	0.27
ITALY	EUR	1,650	CREDITO EMILIANO SPA	7,755	0.28
ITALY	EUR	107,050	CREDITO VALTELLINESE SPA	7,975	0.28
ITALY	EUR	952	DANIELI & CO	12,852	0.46
ITALY	EUR	1,776	DANIELI & CO - RSP	14,918	0.53
ITALY	EUR	3,400	DAVIDE CAMPARI-MILANO SPA	25,636	0.92
ITALY	EUR	150	DIASORIN SPA	15,375	0.55
ITALY	EUR	8,500	DIGITOUCH SPA	10,243	0.37
ITALY	EUR	2,440	ENAV SPA 144A	13,200	0.47
ITALY	EUR	36,266	ENEL SPA	274,750	9.82
ITALY	EUR	17,349	ENI SPA	193,580	6.91
ITALY	EUR	576	ERG SPA	12,154	0.43
ITALY	EUR	870	FERRARI NV	123,149	4.40

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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY ITALY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	607	FILA SPA	6,859	0.24
ITALY	EUR	3,907	FINCOBANK BANCA FINECO SPA	37,093	1.32
ITALY	EUR	4,420	FINMECCANICA SPA	40,832	1.46
ITALY	EUR	6,000	GEOX SPA	5,526	0.20
ITALY	EUR	23,162	GRUPPO EDITORIALE L'ESPRESSO	10,550	0.38
ITALY	EUR	6,000	HERA SPA	23,268	0.83
ITALY	EUR	100	INDUSTRIA MACCHINE AUTOMATIC	5,605	0.20
ITALY	EUR	1,704	INFRASTRUTTURE WIRELESS ITALIANE SPA	15,762	0.56
ITALY	EUR	108,191	INTESA SANPAOLO	237,857	8.50
ITALY	EUR	6,370	IRIDE SPA	17,861	0.64
ITALY	EUR	44	ITALIA INDEPENDENT GROUP	128	-
ITALY	EUR	3,740	MAILUP SPA	16,793	0.60
ITALY	EUR	5,000	MAIRE TECNIMONT SPA	11,590	0.41
ITALY	EUR	500	MARR SPA	8,400	0.30
ITALY	EUR	5,000	MEDIASET SPA	10,565	0.38
ITALY	EUR	5,840	MEDIOBANCA SPA	47,830	1.71
ITALY	EUR	1,300	MONCLER SPA	45,786	1.64
ITALY	EUR	1,950	NEXI SPA 144A	28,369	1.01
ITALY	EUR	4,500	PIQUADRO SPA	8,325	0.30
ITALY	EUR	2,944	PIRELLI & C SPA 144A	12,521	0.45
ITALY	EUR	4,350	POSTE ITALIANE SPA 144A	41,821	1.49
ITALY	EUR	1,732	PRYSMIAN SPA	37,030	1.32
ITALY	EUR	2,617	RAI WAY SPA 144A	14,236	0.51
ITALY	EUR	671	RECORDATI SPA	25,954	0.93
ITALY	EUR	8,790	RETELIT SPA	12,833	0.46
ITALY	EUR	400	SABAF SPA	4,976	0.18
ITALY	EUR	120	SAES GETTERS SPA	3,012	0.11
ITALY	EUR	5,700	SAIPEM SPA	19,466	0.70
ITALY	EUR	12,000	SARAS SPA	12,780	0.46
ITALY	EUR	1,454	SICIT GROUP SPA	13,231	0.47
ITALY	EUR	13,353	SNAM RETE GAS	59,701	2.13
ITALY	EUR	1,000	SOL SPA	9,540	0.34
ITALY	EUR	785	TECNOINVESTIMENTI SPA	9,624	0.34
ITALY	EUR	50,888	TELECOM ITALIA SPA	25,449	0.91
ITALY	EUR	32,712	TELECOM ITALIA-RSP	16,480	0.59
ITALY	EUR	10,000	TERNA SPA	59,900	2.14
ITALY	EUR	30,000	TESMEC SPA	10,170	0.36
ITALY	EUR	7,500	UBI BANCA SCPA-RSP	27,878	1.00
ITALY	EUR	16,410	UNICREDIT SPA	189,339	6.76
ITALY	EUR	3,390	UNIPOL GRUPPO FINANZIARIO SPA	15,177	0.54
LUXEMBOURG	EUR	1,588	ITALY1 INVESTMENT SA	13,085	0.47
LUXEMBOURG	EUR	2,697	TENARIS SA	22,029	0.78
NETHERLANDS	EUR	681	BGP HLDG	43,638	1.56
NETHERLANDS	EUR	7,049	CNH INDUSTRIAL NV	58,859	2.10
NETHERLANDS	EUR	4,533	STMICROELECTRONICS NV	110,515	3.95

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY ITALY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				1,507	0.05
SHARES, WARRANTS, RIGHTS				1,507	0.05
ITALY	EUR	750	ANTARES VISION SPA 19/04/2024	847	0.03
ITALY	EUR	600	SPRINTITALY SPA	660	0.02
TOTAL INVESTMENTS				2,718,403	97.08
NET CASH AT BANKS				87,942	3.14
OTHER NET ASSETS				(6,172)	(0.22)
TOTAL NET ASSETS				2,800,173	100.00

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				46,117,951	98.38
SHARES, WARRANTS, RIGHTS				46,117,951	98.38
BELGIUM	EUR	3,487	ANHEUSER-BUSCH INBEV SA/NV	176,896	0.38
BELGIUM	EUR	4,958	KBC GROEP NV	297,579	0.63
DENMARK	DKK	811	CARLSBERG AS-B	96,327	0.21
DENMARK	DKK	2,318	CHR HANSEN HOLDING A/S	149,168	0.32
DENMARK	DKK	2,021	COLOPLAST A/S	244,696	0.52
DENMARK	DKK	2,273	DSV A/S	207,379	0.44
DENMARK	DKK	18,329	NOVO NORDISK A/S	970,783	2.07
DENMARK	DKK	3,074	ORSTED A/S 144A	286,053	0.61
FINLAND	EUR	4,453	KONE OYJ-B	227,103	0.48
FINLAND	EUR	7,984	NESTE OIL OYJ	284,709	0.61
FINLAND	SEK	503	NORDEA BANK ABP	3,575	0.01
FRANCE	EUR	3,734	AIR LIQUIDE SA	458,909	0.98
FRANCE	EUR	20,132	AXA SA	421,866	0.90
FRANCE	EUR	12,459	BNP PARIBAS	545,516	1.16
FRANCE	EUR	25,696	CREDIT AGRICOLE SA	277,774	0.59
FRANCE	EUR	2,215	DANONE	141,140	0.30
FRANCE	EUR	2,375	DASSAULT SYSTEMES SA	337,250	0.72
FRANCE	EUR	12,325	EDF	155,172	0.33
FRANCE	EUR	3,538	ESSILOR INTERNATIONAL	435,528	0.93
FRANCE	EUR	6,890	GDF SUEZ	103,557	0.22
FRANCE	EUR	505	HERMES INTERNATIONAL	318,150	0.68
FRANCE	EUR	2,719	L'OREAL	655,278	1.40
FRANCE	EUR	2,633	LVMH MOET HENNESSY LOUIS VUITTON	976,447	2.09
FRANCE	EUR	3,032	MICHELIN (CGDE)-B	291,800	0.62
FRANCE	EUR	2,622	PERNOD-RICARD SA	383,861	0.82
FRANCE	EUR	9,503	PEUGEOT SA	166,350	0.35
FRANCE	EUR	415	PPR	209,907	0.45
FRANCE	EUR	3,509	SAFRAN SA	435,467	0.93
FRANCE	EUR	5,184	SANOFI-AVENTIS	435,093	0.93
FRANCE	EUR	931	SARTORIUS STEDIM BIOTECH	159,853	0.34
FRANCE	EUR	5,283	SCHNEIDER ELECTRIC SA	478,112	1.02
FRANCE	EUR	1,059	TELEPERFORMANCE	232,768	0.50
FRANCE	EUR	12,358	TOTAL SA	474,300	1.01
FRANCE	EUR	5,581	VINCI SA	507,759	1.08
FRANCE	EUR	2,876	WORLDLINE SA/FRANCE 144A	198,013	0.42
GERMANY	EUR	1,108	ADIDAS AG	277,609	0.59
GERMANY	EUR	4,311	ALLIANZ SE-REG	839,784	1.79
GERMANY	EUR	4,220	BASF SE	223,998	0.48
GERMANY	EUR	5,072	BAYER AG	330,745	0.71
GERMANY	EUR	3,416	CTS EVENTIM AG & CO KGAA	163,421	0.35
GERMANY	EUR	2,921	DAIMLER AG-REGISTERED SHARES	109,654	0.23

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FIDEURAM FUND EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	2,697	DEUTSCHE BOERSE AG	383,109	0.82
GERMANY	EUR	3,754	DEUTSCHE POST AG-REG	101,808	0.22
GERMANY	EUR	36,208	DEUTSCHE TELEKOM AG-REG	534,285	1.14
GERMANY	EUR	8,115	E.ON AG	84,639	0.18
GERMANY	EUR	1,394	HANNOVER RUECKVERSICHERU-REG	224,434	0.48
GERMANY	EUR	7,257	INFINEON TECHNOLOGIES AG	136,388	0.29
GERMANY	EUR	599	MTU AERO ENGINES AG	132,199	0.28
GERMANY	EUR	9,251	SAP AG	1,032,043	2.19
GERMANY	EUR	3,959	SIEMENS AG-REG	368,979	0.79
GERMANY	EUR	2,121	VOLKSWAGEN AG-PFD	315,138	0.67
GERMANY	EUR	920	WIRECARD AG	105,754	0.23
GREAT BRITAIN	GBP	17,678	ANGLO AMERICAN PLC	368,340	0.79
GREAT BRITAIN	GBP	6,780	ASTRAZENECA PLC	535,651	1.14
GREAT BRITAIN	GBP	39,396	BARCLAYS PLC	68,141	0.15
GREAT BRITAIN	GBP	104,755	BP PLC	482,571	1.03
GREAT BRITAIN	GBP	13,202	BRITISH AMERICAN TOBACCO PLC	470,157	1.00
GREAT BRITAIN	GBP	19,972	COMPASS GROUP PLC	397,257	0.85
GREAT BRITAIN	GBP	14,946	DIAGEO PLC	480,646	1.03
GREAT BRITAIN	EUR	8,507	FIAT CHRYSLER AUTOMOBILES NV	95,636	0.20
GREAT BRITAIN	GBP	51,644	GLAXOSMITHKLINE PLC	938,174	2.00
GREAT BRITAIN	GBP	5,178	HARGREAVES LANSDOWN PLC	92,517	0.20
GREAT BRITAIN	GBP	123,622	HSBC HOLDINGS PLC	753,132	1.61
GREAT BRITAIN	GBP	3,615	IMPERIAL TOBACCO GROUP PLC	65,360	0.14
GREAT BRITAIN	GBP	2,703	INTERCONTINENTAL HOTELS GROUP PLC	135,221	0.29
GREAT BRITAIN	GBP	1,944	INTERTEK GROUP PLC	119,133	0.25
GREAT BRITAIN	GBP	107,269	LEGAL & GENERAL GROUP PLC	324,320	0.69
GREAT BRITAIN	EUR	536	LINDE PLC	92,058	0.20
GREAT BRITAIN	GBP	312,281	LLOYDS BANKING GROUP PLC	182,296	0.39
GREAT BRITAIN	GBP	4,628	LONDON STOCK EXCHANGE GROUP	407,718	0.87
GREAT BRITAIN	GBP	4,104	PERSIMMON PLC	135,488	0.29
GREAT BRITAIN	GBP	19,763	PRUDENTIAL PLC	291,176	0.62
GREAT BRITAIN	GBP	3,490	RECKITT BENCKISER GROUP PLC	232,180	0.50
GREAT BRITAIN	GBP	21,971	REED ELSEVIER PLC	477,131	1.02
GREAT BRITAIN	GBP	13,130	RIO TINTO PLC	550,881	1.18
GREAT BRITAIN	GBP	7,745	SCOTTISH & SOUTHERN ENERGY	137,707	0.29
GREAT BRITAIN	GBP	1,644	SPIRAX-SARCO ENGINEERING PLC	160,490	0.34
GREAT BRITAIN	EUR	20,030	UNILEVER NV	953,727	2.02
GREAT BRITAIN	GBP	193,400	VODAFONE GROUP PLC	302,171	0.64
GREAT BRITAIN	GBP	6,017	WH SMITH PLC	134,831	0.29
IRELAND	EUR	2,946	CRH PLC	89,765	0.19
IRELAND	GBP	13,060	EXPERIAN PLC	393,493	0.84
IRELAND	EUR	1,594	KERRY GROUP PLC-A	183,310	0.39
ITALY	EUR	7,668	AMPLIFON SPA	197,528	0.42
ITALY	EUR	17,369	DAVIDE CAMPARI-MILANO SPA	130,962	0.28
ITALY	EUR	81,897	ENEL SPA	620,451	1.32
ITALY	EUR	2,416	FERRARI NV	341,985	0.73

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FIDEURAM FUND EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	14,755	FINECOBANK BANCA FINECO SPA	140,084	0.30
ITALY	EUR	202,079	INTESA SANPAOLO	444,271	0.95
ITALY	EUR	16,510	MEDIOBANCA SPA	135,217	0.29
ITALY	EUR	4,108	MONCLER SPA	144,684	0.31
ITALY	EUR	31,329	UNICREDIT SPA	361,474	0.77
LUXEMBOURG	EUR	12,983	ARCELORMITTAL	166,650	0.36
NETHERLANDS	EUR	1,236	AKZO NOBEL NV	89,177	0.19
NETHERLANDS	EUR	4,038	ASML HOLDING NV	1,001,828	2.14
NETHERLANDS	EUR	1,864	BGP HLDG	119,445	0.25
NETHERLANDS	EUR	6,104	EADS NV	659,842	1.41
NETHERLANDS	EUR	3,917	HEINEKEN NV	353,392	0.75
NETHERLANDS	EUR	2,840	IMCD NV	210,018	0.45
NETHERLANDS	EUR	47,191	ING GROEP NV	406,267	0.87
NETHERLANDS	EUR	2,834	KONINKLIJKE DSM NV	288,360	0.62
NETHERLANDS	EUR	11,532	PHILIPS ELECTRONICS NV	446,519	0.95
NETHERLANDS	EUR	1,775	PROSUS	113,014	0.24
NETHERLANDS	GBP	62,260	ROYAL DUTCH SHELL PLC-A SHS	1,202,847	2.56
NETHERLANDS	EUR	6,747	STMICROELECTRONICS NV	164,492	0.35
NORWAY	NOK	19,296	DNB NOR ASA	289,137	0.62
NORWAY	NOK	19,281	STATOIL ASA	261,762	0.56
SPAIN	EUR	1,517	AENA SA 144A	219,965	0.47
SPAIN	EUR	5,713	AMADEUS IT HOLDING SA	362,776	0.77
SPAIN	EUR	24,658	BANCO BILBAO VIZCAYA ARGENTA	106,880	0.23
SPAIN	EUR	82,025	BANCO SANTANDER SA	272,897	0.58
SPAIN	EUR	61,896	IBERDROLA SA	638,767	1.37
SPAIN	EUR	3,356	INDITEX SA	94,404	0.20
SPAIN	EUR	12,609	TELEFONICA SA	67,584	0.14
SWEDEN	SEK	9,624	ASSA ABLOY AB	194,205	0.41
SWEDEN	SEK	10,524	ATLAS COPCO AB	335,102	0.72
SWEDEN	SEK	8,443	CASTELLUM AB	175,210	0.37
SWEDEN	SEK	3,588	INVESTOR AB-B SHS	160,810	0.34
SWEDEN	SEK	5,397	LUNDIN PETROLEUM AB	136,426	0.29
SWEDEN	SEK	8,592	SANDVIK AB	127,796	0.27
SWEDEN	SEK	23,709	SKANDINAVISKA ENSKILDA BAN-A	203,572	0.44
SWEDEN	SEK	2,885	SWEDISH MATCH AB	151,598	0.32
SWEDEN	SEK	11,630	TELE2 AB	152,288	0.32
SWEDEN	SEK	19,171	VOLVO AB-B SHS	267,865	0.58
SWITZERLAND	CHF	14,768	ABB LTD-REG	289,040	0.62
SWITZERLAND	CHF	3,722	CREDIT SUISSE GROUP AG-REG	37,841	0.08
SWITZERLAND	CHF	122	GIVAUDAN-REG	344,916	0.74
SWITZERLAND	CHF	21,163	NESTLE SA-REG	1,967,517	4.20
SWITZERLAND	CHF	13,853	NOVARTIS AG-REG	1,058,600	2.26
SWITZERLAND	CHF	276	PARTNERS GROUP HOLDING AG	215,712	0.46
SWITZERLAND	CHF	6,164	ROCHE HOLDING AG-GENUSSCHEIN	1,795,430	3.83
SWITZERLAND	CHF	1,199	SIKA AG	193,283	0.41
SWITZERLAND	CHF	222	STRAUMANN HOLDING AG-REG	188,123	0.40

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FIDEURAM FUND EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWITZERLAND	CHF	38,767	UBS GROUP AG	386,485	0.82
SWITZERLAND	CHF	1,504	ZURICH FINANCIAL SERVICES AG	524,650	1.12
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				25,779	0.05
SHARES, WARRANTS, RIGHTS				25,779	0.05
GREAT BRITAIN	GBP	5,261,881	ROLLS-ROYCE GROUP PLC-C SHR	25,779	0.05
TOTAL INVESTMENTS				46,143,730	98.43
NET CASH AT BANKS				340,565	0.73
OTHER NET ASSETS				393,421	0.84
TOTAL NET ASSETS				46,877,716	100.00

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				47,354,605	94.08
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				47,354,605	94.08
AUSTRALIA	EUR	100,000	AURIZON NETWORK PTY LTD 3.125% 01/06/2026	115,947	0.23
AUSTRALIA	EUR	100,000	AUSNET SERVICES HOLDINGS PTY LTD 3.00% 13/02/2024	112,407	0.22
AUSTRALIA	EUR	100,000	BHP BILLITON FINANCE LTD FRN 22/04/2076	104,556	0.21
AUSTRALIA	EUR	100,000	BHP BILLITON FINANCE LTD 3.25% 24/09/2027	122,372	0.25
AUSTRALIA	EUR	100,000	NATIONAL AUSTRALIA BANK LTD 0.25% 20/05/2024	101,150	0.20
AUSTRALIA	EUR	100,000	NATIONAL AUSTRALIA BANK LTD 0.625% 18/09/2024	102,823	0.20
AUSTRALIA	EUR	100,000	OPTUS FINANCE PTY LTD 1.00% 20/06/2029	105,521	0.21
AUSTRALIA	EUR	100,000	ORIGIN ENERGY FINANCE LTD 3.50% 04/10/2021	105,753	0.21
AUSTRALIA	EUR	100,000	SGSP AUSTRALIA ASSETS PTY LTD 2.00% 30/06/2022	104,722	0.21
AUSTRALIA	EUR	100,000	TELSTRA CORP LTD 2.50% 15/09/2023	109,155	0.22
AUSTRALIA	EUR	100,000	TOYOTA FINANCE AUSTRALIA LTD 0.25% 09/04/2024	101,206	0.20
AUSTRIA	EUR	100,000	BAWAG GROUP AG FRN 26/03/2029	103,220	0.22
AUSTRIA	EUR	100,000	BAWAG 0 3/8 09/03/27	96,474	0.19
AUSTRIA	EUR	100,000	ERSTE GROUP BANK AG 0.375% 16/04/2024	101,627	0.20
AUSTRIA	EUR	100,000	ERSTE GROUP BANK AG 0.875% 22/05/2026	102,755	0.20
AUSTRIA	EUR	50,000	OMV AG 1.875% 04/12/2028	57,241	0.11
BELGIUM	EUR	100,000	ABIBB 2 01/23/35	110,628	0.22
BELGIUM	EUR	100,000	ANHEUSER-BUSCH INBEV SA/NV 1.15% 22/01/2027	104,856	0.21
BELGIUM	EUR	100,000	ANHEUSER-BUSCH INBEV SA/NV 2.00% 17/03/2028	110,995	0.21
BELGIUM	EUR	60,000	ANHEUSER-BUSCH INBEV SA/NV 2.75% 17/03/2036	72,159	0.14
BELGIUM	EUR	100,000	ARGENTA SPAARBANK NV 1.00% 06/02/2024	103,605	0.21
BELGIUM	EUR	100,000	BELFIUS BANK SA 28/08/2026	98,490	0.20
BERMUDA	EUR	100,000	BACARDI LTD 2.75% 03/07/2023	108,150	0.21
CANADA	EUR	100,000	ALIMENTATION COUCHE-TARD INC 1.875% 06/05/2026	104,804	0.21
CHINA	EUR	100,000	BRIGHT FOOD SINGAPORE HOLDINGS PTE LTD 1.375% 19/06/2024	103,020	0.20
CZECH REPUBLIC	EUR	100,000	CPI PROPERTY GROUP SA 1.45% 14/04/2022	102,614	0.21
CZECH REPUBLIC	EUR	100,000	EP INFRASTRUCTURE AS 1.698% 30/07/2026	102,489	0.20
DENMARK	GBP	100,000	DANBNK 2 1/4 01/14/2	117,696	0.24
DENMARK	EUR	100,000	DANSKE BANK A/S 0.875% 22/05/2023	101,292	0.20
DENMARK	EUR	100,000	DANSKE BANK A/S 1.375% 24/05/2022	102,333	0.20
DENMARK	EUR	100,000	JYSKE BANK A/S FRN 20/06/2024	100,645	0.20
FINLAND	EUR	100,000	ELENIA 0 3/8 02/06/2	101,025	0.20
FINLAND	EUR	100,000	NORDEA BANK ABP 0.375% 28/05/2026	102,071	0.20
FRANCE	EUR	100,000	ACCOR SA 1.75% 04/02/2026	103,900	0.21
FRANCE	EUR	100,000	APRR SA 1.625% 13/01/2032	113,712	0.23
FRANCE	EUR	100,000	ARKEMA SA 1.50% 20/01/2025	107,041	0.21
FRANCE	EUR	100,000	AUCHAN HOLDING SA 2.375% 25/04/2025	103,186	0.20
FRANCE	EUR	100,000	AUTOROUTES DU SUD DE LA FRANCE SA 1.375% 21/02/2031	110,486	0.22
FRANCE	EUR	100,000	AUTOROUTES DU SUD DE LA FRANCE SA 2.95% 17/01/2024	111,300	0.22
FRANCE	EUR	100,000	AXA SA PERP FRN	113,649	0.23

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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.75% 08/06/2026	103,502	0.21
FRANCE	EUR	100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.75% 15/06/2023	102,482	0.20
FRANCE	EUR	100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.25% 14/01/2025	105,427	0.21
FRANCE	EUR	100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.375% 16/07/2028	109,896	0.22
FRANCE	EUR	100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.00% 21/05/2024	110,131	0.22
FRANCE	EUR	100,000	BNP PARIBAS SA FRN 23/01/2027	108,907	0.22
FRANCE	EUR	100,000	BNP PARIBAS SA 1.125% 11/06/2026	103,724	0.21
FRANCE	EUR	50,000	BNP PARIBAS SA 1.125% 15/01/2023	51,736	0.10
FRANCE	EUR	100,000	BNP PARIBAS SA 1.125% 22/11/2023	103,247	0.21
FRANCE	EUR	100,000	BNP PARIBAS SA 2.25% 11/01/2027	108,811	0.22
FRANCE	EUR	50,000	BNP PARIBAS SA 2.875% 26/09/2023	55,195	0.11
FRANCE	EUR	100,000	BOUYGUES SA 1.375% 07/06/2027	110,292	0.22
FRANCE	EUR	100,000	BPCE SA 1.00% 05/10/2028	106,287	0.21
FRANCE	EUR	100,000	BPCE SA 1.00% 15/07/2024	104,117	0.21
FRANCE	EUR	100,000	BPCE SA 1.375% 23/03/2026	105,119	0.21
FRANCE	EUR	100,000	BPCE SA 4.625% 18/07/2023	114,261	0.23
FRANCE	EUR	100,000	BUREAU VERITAS SA 1.875% 06/01/2025	105,617	0.21
FRANCE	EUR	100,000	CAFP 1 05/17/27	103,252	0.21
FRANCE	EUR	100,000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 3.375% 24/09/2028	111,817	0.22
FRANCE	EUR	100,000	CAPGEMINI SA 2.50% 01/07/2023	107,833	0.21
FRANCE	EUR	100,000	CARMILA SAS 2.375% 16/09/2024	108,763	0.22
FRANCE	EUR	100,000	CIE DE SAINT-GOBAIN 0.625% 15/03/2024	102,258	0.20
FRANCE	EUR	100,000	CIE DE SAINT-GOBAIN 1.125% 23/03/2026	104,911	0.21
FRANCE	EUR	100,000	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 2.50% 03/09/2038	128,367	0.26
FRANCE	EUR	100,000	CNP ASSURANCES 1.875% 20/10/2022	104,453	0.21
FRANCE	EUR	100,000	COENTREPRISE DE TRANSPORT D'ELECTRICITE SA 1.50% 29/07/2028	110,086	0.22
FRANCE	EUR	100,000	CREDIT AGRICOLE ASSURANCES SA FRN 29/01/2048	104,419	0.21
FRANCE	EUR	100,000	CREDIT AGRICOLE ASSURANCES SA PERP FRN	109,625	0.22
FRANCE	EUR	100,000	CREDIT AGRICOLE SA 2.00% 25/03/2029	107,439	0.21
FRANCE	EUR	100,000	CREDIT AGRICOLE SA/LONDON 0.50% 24/06/2024	100,648	0.20
FRANCE	EUR	100,000	CREDIT AGRICOLE SA/LONDON 1.25% 14/04/2026	106,804	0.21
FRANCE	EUR	100,000	CREDIT AGRICOLE SA/LONDON 1.75% 05/03/2029	109,160	0.22
FRANCE	EUR	100,000	CREDIT AGRICOLE SA/LONDON 2.375% 20/05/2024	110,063	0.22
FRANCE	EUR	100,000	CREDIT MUTUEL ARKEA SA 1.125% 23/05/2029	106,293	0.21
FRANCE	EUR	100,000	DANONE SA 1.25% 30/05/2024	105,286	0.21
FRANCE	EUR	100,000	DSYFP 0 1/8 09/16/26	100,629	0.20
FRANCE	EUR	100,000	EDF SA 4.00% 12/11/2025	122,677	0.24
FRANCE	EUR	100,000	ELECTRICITE DE FRANCE SA 5.375% PERP	114,397	0.23
FRANCE	EUR	70,000	ELECTRICITE DE FRANCE SA 5.625% 21/02/2033	111,410	0.22
FRANCE	EUR	100,000	ELECTRICITE DE FRANCE 4.625% 26/04/2030	141,266	0.28
FRANCE	EUR	100,000	ENGIE SA 2.0% 28/09/2037	120,433	0.24
FRANCE	EUR	100,000	ENGIFP 0 1/2 10/24/3	102,125	0.20
FRANCE	EUR	99,000	FRANCE TELECOM 8.125% 28/01/2033	186,613	0.36

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	100,000	GECINA SA 2.00% 30/06/2032	117,640	0.23
FRANCE	EUR	100,000	HOLDING D'INFRASTRUCTURES DE TRANSPORT SAS 2.25% 24/03/2025	106,997	0.21
FRANCE	EUR	100,000	HSBC FRANCE SA 1.375% 04/09/2028	108,738	0.22
FRANCE	EUR	100,000	INFRA PARK SAS 2.00% 06/07/2029	111,124	0.22
FRANCE	EUR	100,000	JCDECAUX SA 1% 01/06/2023	103,504	0.21
FRANCE	EUR	100,000	KLEPIERRE SA 1.75% 06/11/2024	107,908	0.21
FRANCE	EUR	100,000	LA BANQUE POSTALE SA FRN 19/11/2027	106,076	0.21
FRANCE	EUR	100,000	LA BANQUE POSTALE SA 2.00% 13/07/2028	111,733	0.22
FRANCE	GBP	100,000	MCFP 1 1/8 02/11/27	115,416	0.23
FRANCE	EUR	100,000	ORANGE SA PERP FRN	114,882	0.23
FRANCE	EUR	100,000	ORANGE SA 2.00% 15/01/2029	114,100	0.23
FRANCE	EUR	100,000	PEUGEOT SA 2.00% 23/03/2024	105,922	0.21
FRANCE	EUR	75,000	RCI BANQUE SA 0.50% 15/09/2023	74,054	0.15
FRANCE	EUR	66,000	RCI BANQUE SA 0.75% 10/04/2023	65,975	0.13
FRANCE	EUR	100,000	RENAULT SA 1.25% 24/06/2025	96,059	0.19
FRANCE	EUR	100,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SA 1.625% 08/10/2024	107,758	0.21
FRANCE	EUR	100,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SA 2.75% 20/06/2029	123,950	0.25
FRANCE	EUR	100,000	SANOFI 1.375% 21/03/2030	111,578	0.22
FRANCE	EUR	100,000	SANOFI 1.875% 21/03/2038	123,488	0.25
FRANCE	EUR	100,000	SOCIETE GENERALE SA FRN 16/09/2026	103,265	0.21
FRANCE	EUR	100,000	SOCIETE GENERALE SA 1.125% 23/01/2025	103,036	0.20
FRANCE	EUR	100,000	SOCIETE GENERALE SA 1.25% 15/02/2024	103,419	0.21
FRANCE	EUR	100,000	SUEZ 1.625% 17/09/2030	113,348	0.23
FRANCE	EUR	100,000	TDF INFRASTRUCTURE SAS 2.50% 07/04/2026	107,506	0.21
FRANCE	EUR	200,000	TOTAL CAPITAL INTERNATIONAL SA 0.750% 12/07/2028	209,673	0.41
FRANCE	EUR	100,000	TOTAL CAPITAL INTERNATIONAL SA 1.023% 04/03/2027	106,979	0.21
FRANCE	EUR	100,000	TOTAL SA PERP FRN	105,183	0.21
FRANCE	EUR	250,000	TOTAL SA 3.875% PERP	266,608	0.52
FRANCE	EUR	100,000	TRANSPORT ET INFRASTRUCTURES GAZ FRANCE SA 2.20% 05/08/2025	110,327	0.22
FRANCE	EUR	100,000	UNIBAIL-RODAMCO-WESTFIELD SE 1.75% 01/07/2049	97,526	0.19
FRANCE	EUR	100,000	VALEO SA 3.25% 22/01/2024	110,755	0.22
FRANCE	EUR	100,000	VEOLIA ENVIRONNEMENT SA 1.94% 07/01/2030	115,727	0.23
FRANCE	EUR	100,000	VINCI SA 1.625% 18/01/2029	112,352	0.22
FRANCE	EUR	100,000	VIVENDI SA 1.125% 11/12/2028	105,306	0.21
FRANCE	EUR	100,000	WENDEL SA 1.375% 26/04/2026	105,287	0.21
FRANCE	EUR	100,000	WENDEL SA 2.50% 09/02/2027	112,601	0.22
GERMANY	EUR	100,000	ALLIANZ FINANCE II B.V. FRN 08/07/2041	107,413	0.21
GERMANY	EUR	100,000	ALLIANZ FINANCE II BV 1.50% 15/01/2030	112,752	0.22
GERMANY	EUR	100,000	ALLIANZ SE FRN 07/07/2045	107,217	0.21
GERMANY	EUR	100,000	ALLIANZ SE PERP FRN	109,174	0.22
GERMANY	EUR	50,000	BASF SE 1.625% 15/11/2037	56,540	0.11
GERMANY	EUR	10,000	BAYER AG FRN 01/07/2074	10,645	0.02
GERMANY	EUR	40,000	BAYER AG FRN 02/04/2075	40,415	0.08
GERMANY	EUR	100,000	BAYER CAPITAL CORP BV 2.125% 15/12/2029	112,255	0.22

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	100,000	BERLIN HYP AG 1.00% 05/02/2026	105,744	0.21
GERMANY	EUR	100,000	BERTELSMANN SE & CO KGAA 1.25% 29/09/2025	106,504	0.21
GERMANY	EUR	80,000	BMW FINANCE NV 0.625% 06/10/2023	81,660	0.16
GERMANY	EUR	75,000	BMW FINANCE NV 1.125% 10/01/2028	79,228	0.16
GERMANY	EUR	50,000	BMW FINANCE NV 1.50% 06/02/2029	54,355	0.11
GERMANY	EUR	100,000	COMMERZBANK AG 0.50% 13/09/2023	100,619	0.20
GERMANY	EUR	100,000	COMMERZBANK AG 1.125% 22/06/2026	101,849	0.20
GERMANY	EUR	70,000	CONGR 0 09/12/23	69,864	0.14
GERMANY	EUR	56,000	DAIGR 0 5/8 05/06/27	55,512	0.11
GERMANY	EUR	46,000	DAIGR 1 1/8 11/06/31	45,351	0.09
GERMANY	EUR	100,000	DAIMLER AG 1.0% 15/11/2027	102,712	0.20
GERMANY	EUR	40,000	DAIMLER AG 2.125% 03/07/2037	44,145	0.09
GERMANY	EUR	220,000	DAIMLER INTERNATIONAL FINANCE BV 0.625% 27/02/2023	223,223	0.45
GERMANY	EUR	100,000	DEUTSCHE ANNINGTON FINANCE BV PERP FRN	106,095	0.21
GERMANY	EUR	100,000	DEUTSCHE BANK AG 1.125% 30/08/2023	103,354	0.21
GERMANY	EUR	100,000	DEUTSCHE BANK AG 1.50% 20/01/2022	101,751	0.20
GERMANY	EUR	100,000	DEUTSCHE BANK AG 2.375% 11/01/2023	104,781	0.21
GERMANY	EUR	100,000	DEUTSCHE BANK AG 2.625% 12/02/2026	107,412	0.21
GERMANY	EUR	100,000	DEUTSCHE BOERSE AG FRN 05/02/2041	102,016	0.20
GERMANY	EUR	100,000	DEUTSCHE PFANDBRIEFBANK AG 0.75% 07/02/2023	102,065	0.20
GERMANY	EUR	100,000	DEUTSCHE TELEKOM AG 1.375% 05/07/2034	104,391	0.21
GERMANY	EUR	100,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 2.00% 01/12/2029	113,567	0.23
GERMANY	EUR	35,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.50% 24/01/2033	62,762	0.12
GERMANY	EUR	100,000	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 02/04/2076	103,225	0.21
GERMANY	EUR	125,000	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/04/2077	130,782	0.27
GERMANY	EUR	35,000	ENBW INTERNATIONAL FINANCE BV 6.125% 07/07/2039	68,633	0.14
GERMANY	EUR	60,000	EOANGR 0 5/8 11/07/3	59,523	0.12
GERMANY	EUR	40,000	FMEGR 1 1/4 11/29/29	41,892	0.08
GERMANY	EUR	100,000	GRAND CITY PROPERTIES SA 1.50% 17/04/2025	106,033	0.21
GERMANY	EUR	100,000	HAMBURG COMMERCIAL BANK AG 0.50% 23/05/2022	100,985	0.20
GERMANY	EUR	100,000	HEIDELBERGCEMENT AG 2.25% 30/03/2023	105,932	0.21
GERMANY	EUR	40,000	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 1.125% 01/12/2027	41,363	0.08
GERMANY	EUR	100,000	INNOGY FINANCE BV 1.50% 31/07/2029	109,974	0.22
GERMANY	EUR	100,000	LANDESBANK BADEN-WUERTTEMBERG 0.375% 29/07/2026	100,028	0.20
GERMANY	EUR	30,000	LANXESS AG 1.125% 16/05/2025	31,572	0.06
GERMANY	EUR	100,000	LINDE FINANCE BV 1.00% 20/04/2028	108,533	0.22
GERMANY	EUR	100,000	MERCK FINANCIAL SERVICES GMBH 0.875% 05/07/2031	103,501	0.21
GERMANY	EUR	100,000	MERCK KGAA FRN 12/12/2074	102,301	0.20
GERMANY	EUR	100,000	MERCK KGAA FRN 25/06/2079	101,254	0.20
GERMANY	EUR	100,000	SAP SE 1.625% 10/03/2031	114,150	0.24
GERMANY	EUR	42,000	SCHAEFFLER AG 1.875% 26/03/2024	43,571	0.09
GERMANY	EUR	48,000	SCHAEFFLER AG 2.875% 26/03/2027	51,792	0.10
GERMANY	EUR	100,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 2.875% 10/03/2028	121,389	0.25
GERMANY	EUR	40,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.75% 28/02/2039	45,736	0.09

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	40,000	THYSSENKRUPP AG 1.375% 03/03/2022	39,765	0.08
GERMANY	EUR	100,000	VIER GAS TRANSPORT GMBH 1.50% 25/09/2028	111,341	0.22
GERMANY	EUR	100,000	VOLKSWAGEN BANK GMBH 1.25% 10/06/2024	102,884	0.20
GERMANY	EUR	65,000	VOLKSWAGEN BANK GMBH 1.25% 15/12/2025	67,242	0.13
GERMANY	EUR	100,000	VOLKSWAGEN BANK GMBH 2.50% 31/07/2026	109,880	0.22
GERMANY	EUR	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	103,367	0.21
GERMANY	EUR	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	104,493	0.21
GERMANY	EUR	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	101,569	0.20
GERMANY	EUR	100,000	VOLKSWAGEN LEASING GMBH FRN 16/02/2023	102,058	0.20
GERMANY	EUR	100,000	VOLKSWAGEN LEASING GMBH 1.375% 20/01/2025	103,134	0.20
GERMANY	EUR	100,000	VOLKSWAGEN LEASING GMBH 2.375% 06/09/2022	105,511	0.21
GERMANY	EUR	100,000	VOLKSWAGEN LEASING GMBH 2.625% 15/01/2024	108,119	0.21
GERMANY	EUR	100,000	VONOVIA FINANCE BV 1.50% 10/06/2026	106,641	0.21
GERMANY	EUR	100,000	VONOVIA FINANCE BV 2.25% 15/12/2023	108,115	0.21
GERMANY	EUR	100,000	ZFFNGR 2 1/2 10/23/2	101,998	0.20
GREAT BRITAIN	EUR	100,000	ABBAY NATIONAL TREASURY SERVICES PLC/LONDON 1.125% 10/03/2025	105,386	0.21
GREAT BRITAIN	EUR	100,000	ASTRAZENECA PLC 0.75% 12/05/2024	103,266	0.21
GREAT BRITAIN	EUR	50,000	BARCLAYS BANK PLC 6.00% 14/01/2021	52,422	0.10
GREAT BRITAIN	EUR	50,000	BARCLAYS BANK PLC 6.625% 30/03/2022	56,146	0.11
GREAT BRITAIN	EUR	100,000	BARCLAYS PLC 1.875% 08/12/2023	105,554	0.21
GREAT BRITAIN	EUR	100,000	BAT INTERNATIONAL FINANCE PLC 0.875% 13/10/2023	102,139	0.20
GREAT BRITAIN	EUR	100,000	BAT INTERNATIONAL FINANCE PLC 2.25% 16/01/2030	105,873	0.21
GREAT BRITAIN	EUR	100,000	BG ENERGY CAPITAL PLC 2.25% 21/11/2029	118,427	0.24
GREAT BRITAIN	EUR	100,000	BP CAPITAL MARKETS PLC 1.231% 08/05/2031	105,855	0.21
GREAT BRITAIN	EUR	100,000	BP CAPITAL MARKETS PLC 1.637% 26/06/2029	110,140	0.22
GREAT BRITAIN	EUR	100,000	BRITEL 1.874 08/18/8	97,289	0.19
GREAT BRITAIN	EUR	100,000	BRITISH TELECOMMUNICATIONS PLC 1.125% 10/03/2023	103,488	0.21
GREAT BRITAIN	EUR	100,000	BRITISH TELECOMMUNICATIONS PLC 1.50% 23/06/2027	106,137	0.21
GREAT BRITAIN	EUR	100,000	CENTRICA PLC FRN 10/04/2076	101,875	0.20
GREAT BRITAIN	EUR	100,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.75% 25/03/2027	104,130	0.21
GREAT BRITAIN	EUR	100,000	EASYJET PLC 1.75% 09/02/2023	103,275	0.21
GREAT BRITAIN	EUR	200,000	FCE BANK PLC 0.869% 13/09/2021	200,978	0.39
GREAT BRITAIN	EUR	20,000	HBOS PLC 18/03/2030 FRN	23,239	0.05
GREAT BRITAIN	EUR	100,000	HSBC HOLDINGS PLC 0.875% 06/09/2024	101,947	0.20
GREAT BRITAIN	EUR	120,000	IMPERIAL BRANDS FINANCE PLC 1.125% 14/08/2023	123,567	0.24
GREAT BRITAIN	EUR	100,000	INFORMA PLC 1.50% 05/07/2023	104,280	0.21
GREAT BRITAIN	EUR	100,000	LLOYDS BANK PLC 1.25% 13/01/2025	105,786	0.21
GREAT BRITAIN	EUR	100,000	NATWEST MARKETS PLC 1.00% 28/05/2024	102,798	0.20
GREAT BRITAIN	EUR	100,000	PEARSON FUNDING FIVE PLC 1.375% 06/05/2025	103,942	0.21
GREAT BRITAIN	GBP	225,000	PENNON GROUP PERP FRN	262,375	0.51
GREAT BRITAIN	EUR	100,000	RELX CAPITAL INC 1.30% 12/05/2025	106,001	0.21
GREAT BRITAIN	EUR	100,000	RENTOKIL INITIAL PLC 0.875% 30/05/2026	102,441	0.20
GREAT BRITAIN	EUR	100,000	RMGLN 1 1/4 10/08/26	101,188	0.20
GREAT BRITAIN	EUR	100,000	ROYAL BANK OF SCOTLAND GROUP PLC FRN 02/03/2026	104,348	0.21
GREAT BRITAIN	EUR	100,000	ROYAL BANK OF SCOTLAND GROUP PLC FRN 08/03/2023	103,341	0.21

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	EUR	50,000	SKY PLC 2.50% 15/09/2026	57,623	0.11
GREAT BRITAIN	EUR	100,000	SMITHS GROUP PLC 1.25% 28/04/2023	103,190	0.21
GREAT BRITAIN	EUR	50,000	TESCO PLC 5.125% 10/04/2047	73,829	0.15
GREAT BRITAIN	EUR	100,000	TSCOLN 0 7/8 05/29/2	101,082	0.20
GREAT BRITAIN	EUR	100,000	UNILEVER PLC 1.50% 11/06/2039	111,395	0.22
GREAT BRITAIN	EUR	100,000	VODAFONE GROUP PLC 1.50% 24/07/2027	108,665	0.22
GREAT BRITAIN	EUR	100,000	VODAFONE GROUP PLC 1.60% 29/07/2031	108,653	0.22
GREAT BRITAIN	EUR	100,000	WPP FINANCE SA 2.25% 22/09/2026	111,018	0.22
HONG KONG	EUR	100,000	CK HUTCHISON EUROPE FINANCE 18 LTD 1.25% 13/04/2025	104,665	0.21
HONG KONG	EUR	100,000	CKHGTH 1 1/2 10/17/3	102,795	0.20
IRELAND	EUR	100,000	CRH FINANCE DAC 1.375% 18/10/2028	108,390	0.22
IRELAND	EUR	100,000	ESB FINANCE LTD 1.875% 14/06/2031	115,196	0.23
IRELAND	EUR	100,000	RYANAIR DAC 1.125% 15/08/2023	102,178	0.20
ITALY	EUR	100,000	ACEA SPA 1.75% 23/05/2028	110,693	0.22
ITALY	EUR	100,000	AEROPORTI DI ROMA SPA 1.625% 08/06/2027	103,264	0.21
ITALY	EUR	100,000	ASSICURAZIONI GENERALI SPA FRN 12/12/2042	117,877	0.23
ITALY	EUR	100,000	ASSICURAZIONI GENERALI SPA FRN 27/10/2047	120,905	0.24
ITALY	EUR	100,000	ASSICURAZIONI GENERALI SPA 5.125% 16/09/2024	123,002	0.24
ITALY	EUR	100,000	A2A SPA 1.00% 16/07/2029	104,408	0.21
ITALY	EUR	100,000	BANCO BPM SPA 2.00% 08/03/2022	101,968	0.20
ITALY	EUR	100,000	CDP RETI SPA 1.875% 29/05/2022	103,617	0.21
ITALY	EUR	100,000	ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	107,266	0.21
ITALY	EUR	120,000	ENEL FINANCE INTERNATIONAL NV 1.966% 27/01/2025	131,057	0.26
ITALY	EUR	50,000	ENEL INVESTMENT HOLDING BV 5.25% 29/09/2023	59,535	0.12
ITALY	EUR	150,000	ENI FINANCE INTERNATIONAL SA 5.441% 18/04/2028	202,826	0.40
ITALY	EUR	100,000	ERG SPA 1.875% 11/04/2025	107,305	0.21
ITALY	EUR	100,000	FCA BANK SPA/IRELAND 0.625% 24/11/2022	101,184	0.20
ITALY	EUR	100,000	GENERALI FINANCE BV PERP FRN	109,290	0.22
ITALY	EUR	100,000	HERA SPA 0.875% 14/10/2026	104,790	0.21
ITALY	EUR	100,000	INTESA SANPAOLO SPA 1.125% 04/03/2022	101,959	0.20
ITALY	EUR	100,000	INTESA SANPAOLO SPA 1.375% 18/01/2024	103,216	0.21
ITALY	EUR	100,000	INTESA SANPAOLO SPA 2.00% 18/06/2021	102,622	0.20
ITALY	EUR	100,000	INTESA SANPAOLO SPA 3.50% 17/01/2022	106,339	0.21
ITALY	EUR	100,000	INTESA SANPAOLO SPA 4.00% 30/10/2023	112,777	0.22
ITALY	EUR	100,000	ITALGAS SPA 0.875% 24/04/2030	103,494	0.21
ITALY	EUR	100,000	ITALY BUONI POLIENNALI DEL TESORO 0.90% 01/08/2022	101,996	0.20
ITALY	EUR	350,000	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/05/2023	397,106	0.79
ITALY	EUR	250,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/03/2025	305,287	0.61
ITALY	EUR	320,000	ITALY BUONI POLIENNALI DEL TESORO 9.00% 01/11/2023	421,652	0.83
ITALY	EUR	100,000	SNAM SPA 1.00% 18/09/2023	103,515	0.21
ITALY	EUR	230,000	SOCIETA ESERCIZI AEREOPORTUALI SPA SEA 3.125% 17/04/2021	236,346	0.47
ITALY	EUR	100,000	TERNA RETE ELETTRICA NAZIONALE SPA 1.375% 26/07/2027	108,288	0.22
ITALY	EUR	140,000	UNICREDIT SPA 2.00% 04/03/2023	147,027	0.29
ITALY	EUR	100,000	UNICREDIT SPA 2.125% 24/10/2026	108,773	0.22
JAPAN	EUR	100,000	ASAHI GROUP HOLDINGS LTD 1.151% 19/09/2025	104,789	0.21

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	EUR	100,000	MIZUHO FINANCIAL GROUP INC 1.02% 11/10/2023	103,506	0.21
JAPAN	EUR	100,000	MIZUHO 0.797 04/15/3	101,184	0.20
JAPAN	EUR	100,000	SUMITOMO MITSUI FINANCIAL GROUP INC 0.934% 11/10/2024	103,523	0.21
JAPAN	EUR	100,000	TAKEDA PHARMACEUTICAL CO LTD 3.00% 21/11/2030	121,086	0.23
LUXEMBOURG	EUR	100,000	ARCELORMITTAL 2.25% 17/01/2024	103,604	0.21
LUXEMBOURG	EUR	100,000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 2.00% 15/02/2024	106,197	0.20
LUXEMBOURG	EUR	100,000	LOGICOR FINANCING SARL 1.50% 14/11/2022	103,705	0.21
LUXEMBOURG	EUR	100,000	SELP FINANCE SARL 1.25% 25/10/2023	103,753	0.21
MEXICO	GBP	100,000	AMERICA MOVIL SAB DE CV FRN 06/09/2073	118,987	0.24
MEXICO	EUR	100,000	AMERICA MOVIL SAB DE CV FRN 06/09/2073	117,585	0.23
MEXICO	EUR	100,000	AMERICA MOVIL SAB DE CV 4.75% 28/06/2022	111,115	0.22
MEXICO	EUR	100,000	FOMENTO ECONOMICO MEXICANO SAB DE CV 1.75% 20/03/2023	104,953	0.21
NETHERLANDS	EUR	100,000	ABN AMRO BANK NV FRN 18/01/2028	106,808	0.21
NETHERLANDS	EUR	100,000	ABN AMRO BANK NV 0.50% 15/04/2026	102,764	0.20
NETHERLANDS	EUR	100,000	ABN AMRO BANK NV 7.125% 06/07/2022	116,226	0.23
NETHERLANDS	EUR	100,000	ASML HOLDING NV 1.375% 07/07/2026	108,463	0.22
NETHERLANDS	EUR	100,000	ASML 0 1/4 02/25/30	99,292	0.20
NETHERLANDS	EUR	50,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 2.375% 22/05/2023	53,949	0.11
NETHERLANDS	EUR	50,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 4.125% 14/07/2025	61,210	0.12
NETHERLANDS	EUR	100,000	COOPERATIEVE RABOBANK UA 1.125% 07/05/2031	105,975	0.21
NETHERLANDS	EUR	50,000	COOPERATIEVE RABOBANK UA 1.25% 23/03/2026	53,654	0.11
NETHERLANDS	EUR	100,000	COOPERATIEVE RABOBANK UA 1.375% 03/02/2027	109,235	0.22
NETHERLANDS	EUR	100,000	COOPERATIEVE RABOBANK UA 3.875% 25/07/2023	112,382	0.22
NETHERLANDS	EUR	125,000	EXOR NV 1.75% 18/01/2028	135,396	0.27
NETHERLANDS	EUR	100,000	HEINEKEN NV 1.25% 17/03/2027	107,057	0.21
NETHERLANDS	EUR	100,000	ING GROEP NV FRN 11/04/2028	107,702	0.21
NETHERLANDS	EUR	100,000	ING GROEP NV FRN 15/02/2029	107,079	0.21
NETHERLANDS	EUR	100,000	ING GROEP NV 1.125% 14/02/2025	103,623	0.21
NETHERLANDS	EUR	100,000	KONINKLIJKE AHOLD DELHAIZE NV 1.125% 19/03/2026	105,605	0.21
NETHERLANDS	EUR	100,000	NIBC BANK NV 0.875% 08/07/2025	102,104	0.20
NETHERLANDS	EUR	100,000	NN GROUP NV FRN 08/04/2044	111,156	0.22
NETHERLANDS	EUR	125,000	SHELL INTERNATIONAL FINANCE BV 0.750% 15/08/2028	130,789	0.26
NETHERLANDS	EUR	100,000	TENNET HOLDING BV 2.00% 05/06/2034	120,457	0.24
NETHERLANDS	EUR	100,000	VESTEDA FINANCE BV 1.50% 24/05/2027	107,035	0.21
NETHERLANDS	EUR	100,000	VESTEDA FINANCE BV 2.00% 10/07/2026	109,229	0.22
NEW-ZEALAND	EUR	100,000	ANZ NZ 0 3/8 09/17/29	100,929	0.20
NORWAY	EUR	100,000	EQUINOR ASA 1.625% 17/02/2035	117,194	0.23
NORWAY	EUR	100,000	TELENOR ASA 0.75% 31/05/2026	104,180	0.21
NORWAY	EUR	100,000	TELENOR ASA 1.125% 31/05/2029	107,846	0.21
POLAND	EUR	150,000	ENERGA FINANCE AB 2.125% 07/03/2027	158,598	0.32
PORTUGAL	EUR	100,000	BRISA CONCESSAO RODOVIARIA SA 2.00% 22/03/2023	105,821	0.21
PORTUGAL	EUR	100,000	EDP FINANCE BV ZC 12/11/2023	99,307	0.20
PORTUGAL	EUR	100,000	EDP FINANCE BV 1.625% 26/01/2026	107,736	0.21
PORTUGAL	EUR	100,000	EDP FINANCE BV 2.375% 23/03/2023	107,556	0.21

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
PORTUGAL	EUR	120,000	PORTUGAL OBRIGACOES DO TESOURO OT 5.65% 15/02/2024	147,850	0.30
RUSSIA	EUR	100,000	GAZPROM OAO VIA GAZ CAPITAL SA 4.364% 21/03/2025	117,355	0.23
SOUTH AFRICA	EUR	100,000	ANGLO AMERICAN CAPITAL PLC 1.625% 11/03/2026	103,284	0.21
SPAIN	EUR	100,000	ABERTIS INFRAESTRUCTURAS SA 2.375% 27/09/2027	107,956	0.21
SPAIN	EUR	100,000	ABERTIS INFRAESTRUCTURAS SA 3.00% 27/03/2031	112,094	0.22
SPAIN	EUR	100,000	AMADEUS IT GROUP SA 1.50% 18/09/2026	108,873	0.22
SPAIN	EUR	100,000	BANCO BILBAO VIZCAYA ARGENTARIA SA .75% 11/09/2022	101,607	0.20
SPAIN	EUR	100,000	BANCO DE SABADELL SA 0.875% 05/03/2023	101,369	0.20
SPAIN	EUR	100,000	BANCO DE SABADELL SA 1.625% 07/03/2024	104,197	0.21
SPAIN	EUR	100,000	BKTSM 0 5/8 10/06/27	98,987	0.20
SPAIN	EUR	100,000	CAIXABANK SA FRN 15/02/2027	105,106	0.21
SPAIN	EUR	100,000	CAIXABANK SA 1.125% 12/01/2023	102,020	0.20
SPAIN	EUR	100,000	CAIXABANK SA 1.125% 17/05/2024	103,537	0.21
SPAIN	EUR	100,000	CAIXABANK SA 1.125% 27/03/2026	104,018	0.21
SPAIN	EUR	100,000	CAIXABANK SA 1.75% 24/10/2023	104,230	0.21
SPAIN	EUR	100,000	CEPSA FINANCE SA 1.00% 16/02/2025	103,089	0.20
SPAIN	EUR	100,000	CLNXSM 1 04/20/27	98,364	0.20
SPAIN	EUR	100,000	CRITERIA CAIXA SAU 1.375% 10/04/2024	103,271	0.21
SPAIN	EUR	100,000	CRITERIA CAIXA SAU 1.50% 10/05/2023	103,471	0.21
SPAIN	EUR	100,000	CRITERIA CAIXA SAU 1.625% 21/04/2022	103,236	0.21
SPAIN	EUR	100,000	ENAGAS FINANCIACIONES SAU 1.375% 05/05/2028	109,516	0.22
SPAIN	EUR	100,000	GAS NATURAL FENOSA FINANCE BV 1.25% 19/04/2026	106,877	0.21
SPAIN	EUR	100,000	IBERDROLA FINANZAS SA 1.621% 29/11/2029	113,872	0.23
SPAIN	EUR	100,000	IBERDROLA INTERNATIONAL BV PERP FRN	108,860	0.22
SPAIN	EUR	100,000	LIBERBANK SA FRN 14/03/2027	109,508	0.22
SPAIN	EUR	100,000	MAPFRE SA FRN 31/03/2047	116,204	0.23
SPAIN	EUR	125,000	MERLIN PROPERTIES SOCIMI SA 1.875% 02/11/2026	135,462	0.27
SPAIN	EUR	100,000	PROSEGUR CASH SA 1.375% 04/02/2026	103,617	0.21
SPAIN	EUR	100,000	RED ELECTRICA FINANCIACIONES SAU 1.00% 21/04/2026	106,672	0.21
SPAIN	EUR	150,000	REDEXIS GAS FINANCE BV 2.75% 08/04/2021	153,480	0.30
SPAIN	EUR	100,000	REPSOL INTERNATIONAL FINANCE BV 0.25% 02/08/2027	100,011	0.20
SPAIN	EUR	100,000	SANTANDER CONSUMER FINANCE SA 0.875% 24/01/2022	101,783	0.20
SPAIN	EUR	200,000	SPAIN GOVERNMENT BOND 2.75% 31/10/2024 144A	227,441	0.44
SPAIN	EUR	250,000	SPAIN GOVERNMENT BOND 4.80% 31/01/2024	299,492	0.58
SPAIN	EUR	100,000	TELEFONICA EMISIONES SAU 2.932% 17/10/2029	121,756	0.24
SPAIN	EUR	100,000	TELEFONICA EUROPE BV 5.875% 14/02/2033	158,512	0.31
SWEDEN	EUR	100,000	AKELIUS RESIDENTIAL PROPERTY AB 1.125% 14/03/2024	103,386	0.21
SWEDEN	EUR	100,000	SAGAX AB 2.00% 17/01/2024	105,620	0.21
SWEDEN	EUR	100,000	SBBBSS 1 08/12/27	100,744	0.20
SWEDEN	EUR	100,000	TELIAS 1 3/8 05/11/8	98,279	0.20
SWEDEN	EUR	100,000	TELIASONERA AB 3.875% 01/10/2025	120,823	0.23
SWEDEN	EUR	100,000	VATTENFALL AB 0.50% 24/06/2026	102,786	0.20
SWITZERLAND	EUR	100,000	COCA-COLA HBC FINANCE BV 1.00% 14/05/2027	104,462	0.21
SWITZERLAND	EUR	100,000	CREDIT SUISSE GROUP AG FRN 24/06/2027	102,014	0.20
SWITZERLAND	EUR	100,000	GLENCORE FINANCE EUROPE SA 1.75% 17/03/2025	103,735	0.21

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWITZERLAND	EUR	50,000	HOLCIM FINANCE LUXEMBOURG SA 2.25% 26/05/2028	55,916	0.11
SWITZERLAND	EUR	100,000	LHNVX 0 1/2 11/29/26	99,961	0.20
SWITZERLAND	EUR	100,000	RICHEMONT INTERNATIONAL HOLDING SA 1.50% 26/03/2030	110,790	0.22
UNITED STATES	EUR	100,000	ABBOTT IRELAND FINANCING DAC 1.50% 27/09/2026	107,964	0.21
UNITED STATES	EUR	100,000	ABBV 0 3/4 11/18/27	100,798	0.20
UNITED STATES	EUR	100,000	ALLERGAN FUNDING SCS 2.625% 15/11/2028	116,187	0.23
UNITED STATES	EUR	100,000	ALTRIA GROUP INC 3.125% 15/06/2031	115,086	0.23
UNITED STATES	EUR	100,000	AMPHENOL TECHNOLOGIES HOLDING GMBH 2.00% 08/10/2028	113,854	0.23
UNITED STATES	EUR	100,000	APPLE INC 1.375% 24/05/2029	111,566	0.22
UNITED STATES	EUR	150,000	AT&T INC 3.15% 04/09/2036	182,546	0.37
UNITED STATES	EUR	100,000	AT&T INC 3.550% 17/12/2032	128,010	0.25
UNITED STATES	EUR	138,000	AVERY DENNISON CORP 1.25% 03/03/2025	143,491	0.29
UNITED STATES	EUR	100,000	BANK OF AMERICA CORP FRN 04/05/2027	108,116	0.21
UNITED STATES	EUR	100,000	BANK OF AMERICA CORP FRN 25/04/2028	107,883	0.21
UNITED STATES	EUR	100,000	BANK OF AMERICA CORP 0.750% 26/07/2023	102,104	0.20
UNITED STATES	EUR	200,000	BERKSHIRE HATHAWAY INC 1.30% 15/03/2024	210,370	0.43
UNITED STATES	EUR	100,000	BLACKROCK INC 1.25% 06/05/2025	106,809	0.21
UNITED STATES	EUR	100,000	CAPITAL ONE FINANCIAL CORP 1.65% 12/06/2029	106,898	0.21
UNITED STATES	EUR	100,000	CARGILL INC 2.50% 15/02/2023	107,882	0.21
UNITED STATES	EUR	100,000	CCL 1 10/28/29	95,312	0.19
UNITED STATES	EUR	100,000	CITIGROUP INC 0.750% 26/10/2023	102,028	0.20
UNITED STATES	EUR	100,000	CITIGROUP INC 1.25% 10/04/2029	105,501	0.21
UNITED STATES	EUR	100,000	CITIGROUP INC 1.75% 28/01/2025	107,228	0.21
UNITED STATES	EUR	100,000	COCA-COLA CO/THE 1.10% 02/09/2036	107,340	0.21
UNITED STATES	EUR	100,000	COCA-COLA CO/THE 1.875% 22/09/2026	111,802	0.22
UNITED STATES	EUR	100,000	COCA-COLA ENTERPRISES INC 2.375% 07/05/2025	111,275	0.22
UNITED STATES	EUR	100,000	DHR 0.2 03/18/26	99,479	0.20
UNITED STATES	EUR	100,000	DIRECTV HOLDINGS LLC / DIRECTV FINANCING CO INC 2.750% 19/05/2023	106,520	0.21
UNITED STATES	EUR	100,000	DOW 0 1/2 03/15/27	99,042	0.20
UNITED STATES	EUR	100,000	DOW 1 1/8 03/15/32	97,944	0.19
UNITED STATES	EUR	100,000	EASTMAN CHEMICAL CO 1.875% 23/11/2026	109,307	0.22
UNITED STATES	EUR	100,000	EATON CAPITAL UNLIMITED CO 0.750% 20/09/2024	103,656	0.21
UNITED STATES	EUR	100,000	FEDEX CORP 1.00% 11/01/2023	102,331	0.20
UNITED STATES	EUR	100,000	FIDELITY NATIONAL INFORMATION SERVICES INC 1.50% 21/05/2027	106,312	0.21
UNITED STATES	EUR	100,000	FISV 1 1/8 07/01/27	104,300	0.21
UNITED STATES	EUR	100,000	FORD MOTOR CREDIT CO LLC 1.355% 07/02/2025	97,643	0.19
UNITED STATES	EUR	100,000	GE CAPITAL EUROPEAN FUNDING UNLIMITED CO FRN 17/05/2021	100,060	0.20
UNITED STATES	EUR	100,000	GE CAPITAL EUROPEAN FUNDING 2.625% 15/03/2023	107,486	0.21
UNITED STATES	EUR	200,000	GENERAL ELECTRIC CO 1.50% 17/05/2029	210,934	0.43
UNITED STATES	EUR	100,000	GENERAL MOTORS FINANCIAL CO INC 0.955% 07/09/2023	101,353	0.20
UNITED STATES	EUR	50,000	GOLDMAN SACHS GROUP INC/THE 1.375% 26/07/2022	51,653	0.10
UNITED STATES	EUR	100,000	GOLDMAN SACHS GROUP INC/THE 1.63% 16-27/07/2026	106,575	0.21
UNITED STATES	EUR	100,000	GOLDMAN SACHS GROUP INC/THE 2.00% 01/11/2028	109,880	0.22
UNITED STATES	EUR	100,000	GOLDMAN SACHS GROUP INC/THE 2.00% 27/07/2023	106,035	0.21

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	40,000	GOLDMAN SACHS GROUP INC/THE 2.125% 30/09/2024	43,150	0.09
UNITED STATES	EUR	70,000	GOLDMAN SACHS GROUP INC/THE 4.75% 12/10/2021	75,176	0.15
UNITED STATES	EUR	100,000	IBM 0.65 02/11/32	99,483	0.20
UNITED STATES	EUR	100,000	IBM 1.2 02/11/40	99,990	0.20
UNITED STATES	EUR	100,000	ILLINOIS TOOL WORKS INC 1.00% 05/06/2031	106,991	0.21
UNITED STATES	EUR	100,000	INTERNATIONAL BUSINESS MACHINES CORP 0.95%	104,870	0.21
UNITED STATES	EUR	100,000	INTERNATIONAL FLAVORS & FRAGRANCES INC 1.80%	106,419	0.21
UNITED STATES	EUR	100,000	JPMORGAN CHASE & CO FRN 11/03/2027	103,722	0.21
UNITED STATES	EUR	100,000	JPMORGAN CHASE & CO FRN 18/05/2028	107,649	0.21
UNITED STATES	EUR	100,000	JPMORGAN CHASE & CO 2.75% 01/02/2023	107,879	0.21
UNITED STATES	EUR	100,000	KRAFT HEINZ FOODS CO 2.00% 30/06/2023	103,501	0.21
UNITED STATES	EUR	100,000	LLY 1.7 11/01/49	104,559	0.21
UNITED STATES	EUR	100,000	MARSH & MCLENNAN COS INC 1.349% 21/09/2026	106,133	0.21
UNITED STATES	EUR	100,000	MCDONALD'S CORP 1.60% 15/03/2031	110,959	0.22
UNITED STATES	EUR	100,000	MEDTRONIC GLOBAL HOLDINGS SCA 1.125% 07/03/2027	105,971	0.21
UNITED STATES	EUR	100,000	MEDTRONIC GLOBAL HOLDINGS SCA 1.50% 02/07/2039	104,510	0.21
UNITED STATES	EUR	100,000	MICROSOFT CORP 2.625% 02/05/2033	131,769	0.26
UNITED STATES	EUR	100,000	MOODY'S CORP 1.75% 09/03/2027	109,533	0.22
UNITED STATES	EUR	100,000	MORGAN STANLEY 1.375% 27/10/2026	105,451	0.21
UNITED STATES	EUR	100,000	MORGAN STANLEY 1.75% 11/03/2024	106,233	0.21
UNITED STATES	EUR	100,000	MORGAN STANLEY 1.875% 30/03/2023	105,521	0.21
UNITED STATES	EUR	100,000	MYLAN NV 2.250% 22/11/2024	107,375	0.21
UNITED STATES	EUR	100,000	NASDAQ INC 1.75% 28/03/2029	109,958	0.22
UNITED STATES	EUR	100,000	NATIONAL GRID NORTH AMERICA INC 1.00% 12/07/2024	104,228	0.21
UNITED STATES	EUR	100,000	PEPSICO INC 1.125% 18/03/2031	109,860	0.22
UNITED STATES	EUR	100,000	PHILIP MORRIS INTERNATIONAL INC 1.45% 01/08/2039	97,292	0.19
UNITED STATES	EUR	100,000	PPG INDUSTRIES INC 1.40% 13/03/2027	106,312	0.21
UNITED STATES	EUR	100,000	SCHLUMBERGER FINANCE FRANCE SAS 1.00% 18/02/2026	105,899	0.21
UNITED STATES	EUR	100,000	STRYKER CORP 2.125% 30/11/2027	113,187	0.22
UNITED STATES	EUR	100,000	SYK 1 12/03/31	101,841	0.20
UNITED STATES	EUR	100,000	TMO 1 7/8 10/01/49	96,929	0.19
UNITED STATES	EUR	100,000	VERIZON COMMUNICATIONS INC 1.375% 27/10/2026	107,378	0.21
UNITED STATES	EUR	100,000	VERIZON COMMUNICATIONS INC 3.25% 17/02/2026	117,852	0.23
UNITED STATES	EUR	155,000	VF CORP 0.625% 20/09/2023	158,699	0.33
UNITED STATES	EUR	100,000	VZ 0 7/8 03/19/32	100,228	0.20
UNITED STATES	EUR	100,000	WELLS FARGO & CO 1.50% 24/05/2027	106,292	0.21
UNITED STATES	EUR	100,000	WELLS FARGO & CO 2.00% 27/04/2026	109,143	0.22
UNITED STATES	EUR	100,000	WELLS FARGO & CO 2.125% 04/06/2024	107,763	0.21
UNITED STATES	EUR	100,000	WELLS FARGO & CO 2.625% 16/08/2022	106,352	0.21
UNITED STATES	EUR	100,000	WHIRLPOOL FINANCE LUXEMBOURG SARL 1.10% 09/11/2027	104,773	0.21
UNITED STATES	EUR	100,000	WPC EUROBOOND BV 2.25% 09/04/2026	109,471	0.22

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	150,000	ZIMMER BIOMET HOLDINGS INC 1.414% 13/12/2022	155,901	0.31
TOTAL INVESTMENTS				47,354,605	94.08
NET CASH AT BANKS				2,389,209	4.75
OTHER NET ASSETS				592,948	1.17
TOTAL NET ASSETS				50,336,762	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY USA

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				104,580,365	97.15
SHARES, WARRANTS, RIGHTS				104,580,365	97.15
CANADA	USD	11,178	AGNICO-EAGLE MINES	483,673	0.45
GREAT BRITAIN	USD	6,316	AON PLC	1,195,983	1.11
GREAT BRITAIN	USD	23,674	DELPHI AUTOMOTIVE PLC	1,683,442	1.56
GUERNSEY	USD	27,326	AMDOCS LTD	1,585,901	1.47
IRELAND	USD	7,591	ACCENTURE PLC - CL A	1,247,994	1.16
IRELAND	USD	11,747	ALLEGION PLC	1,229,721	1.14
UNITED STATES	USD	7,879	AIR PRODUCTS & CHEMICALS INC	1,575,226	1.46
UNITED STATES	USD	3,672	ALPHABET INC-RSP	4,476,968	4.16
UNITED STATES	USD	1,960	AMAZON.COM INC	3,361,236	3.12
UNITED STATES	USD	24,638	AMERICAN EXPRESS CO	2,465,707	2.29
UNITED STATES	USD	21,523	AO SMITH CORP	774,942	0.72
UNITED STATES	USD	20,499	APPLE INC	5,101,376	4.74
UNITED STATES	USD	12,504	AUTODESK INC	2,172,847	2.02
UNITED STATES	USD	26,616	BANK OF AMERICA CORP	690,569	0.64
UNITED STATES	USD	6,410	BERKSHIRE HATHAWAY INC	1,204,096	1.12
UNITED STATES	USD	1,592	BOEING CO	398,721	0.37
UNITED STATES	USD	13,630	CHEVRON CORP	1,158,199	1.08
UNITED STATES	USD	45,046	CITIGROUP INC	2,602,412	2.42
UNITED STATES	USD	56,540	COCA-COLA CO/THE	2,753,266	2.56
UNITED STATES	USD	9,402	COLGATE-PALMOLIVE CO	578,354	0.54
UNITED STATES	USD	81,651	COMCAST CORP-CLASS A	3,005,280	2.79
UNITED STATES	USD	16,646	DANAHER CORP	2,190,977	2.04
UNITED STATES	USD	31,180	DELTA AIR LINES INC	1,309,421	1.22
UNITED STATES	USD	20,982	EXXON MOBIL CORP	982,579	0.91
UNITED STATES	USD	10,786	FACEBOOK INC	1,889,919	1.76
UNITED STATES	USD	18,590	FIDELITY NATIONAL INFORMATIO	2,364,600	2.20
UNITED STATES	USD	20,595	FISERV INC	2,050,407	1.90
UNITED STATES	USD	13,876	GENERAL DYNAMICS CORP	2,017,259	1.87
UNITED STATES	USD	14,817	HOME DEPOT INC	2,938,445	2.73
UNITED STATES	USD	9,564	HONEYWELL INTERNATIONAL INC	1,411,984	1.31
UNITED STATES	USD	21,811	JOHNSON & JOHNSON	2,670,257	2.48
UNITED STATES	USD	15,538	JPMORGAN CHASE & CO	1,642,421	1.53
UNITED STATES	USD	34,079	LIVE NATION ENTERTAINMENT INC	1,885,367	1.75
UNITED STATES	USD	6,408	MCDONALD'S CORP	1,132,725	1.05
UNITED STATES	USD	29,023	MEDTRONIC PLC	2,659,880	2.47
UNITED STATES	USD	34,024	MERCK & CO. INC.	2,371,412	2.20
UNITED STATES	USD	44,459	MICROSOFT CORP	6,557,241	6.10
UNITED STATES	USD	1,583	MSCI INC-A	425,765	0.40
UNITED STATES	USD	14,345	NIKE INC-CLASS B	1,167,241	1.08
UNITED STATES	USD	20,220	OCCIDENTAL PETROLEUM CORP	602,670	0.56
UNITED STATES	USD	27,446	OUTFRONT MEDIA INC	658,134	0.61

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	8,238	PPG INDUSTRIES INC	783,339	0.73
UNITED STATES	USD	11,687	PROCTER & GAMBLE CO/THE	1,204,715	1.12
UNITED STATES	USD	3,255	SHERWIN-WILLIAMS CO/THE	1,531,268	1.42
UNITED STATES	USD	20,231	TEXAS INSTRUMENTS INC	2,102,204	1.95
UNITED STATES	USD	8,009	THERMO FISHER SCIENTIFIC INC	2,120,276	1.97
UNITED STATES	USD	28,781	T-MOBILE US INC	2,362,324	2.19
UNITED STATES	USD	22,655	UNITED TECHNOLOGIES CORP	2,693,356	2.50
UNITED STATES	USD	11,297	UNITEDHEALTH GROUP INC	2,622,134	2.44
UNITED STATES	USD	20,101	VERIZON COMMUNICATIONS INC	991,097	0.92
UNITED STATES	USD	17,604	VISA INC-CLASS A SHARES	2,912,926	2.71
UNITED STATES	USD	19,393	WAL-MART STORES INC	1,901,077	1.77
UNITED STATES	USD	55,940	WELLS FARGO & CO	2,080,340	1.93
UNITED STATES	USD	33,228	WYNDHAM HOTELS & RESORTS INC	1,541,232	1.43
UNITED STATES	USD	8,735	ZOETIS INC	1,059,460	0.98
TOTAL INVESTMENTS				104,580,365	97.15
NET CASH AT BANKS				3,138,900	2.92
OTHER NET ASSETS				(70,435)	(0.07)
TOTAL NET ASSETS				107,648,830	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				29,234,326	98.89
SHARES, WARRANTS, RIGHTS				29,234,326	98.89
JAPAN	JPY	1,600	ADVANTEST CORP	66,372	0.22
JAPAN	JPY	7,200	AEON CO LTD	122,416	0.41
JAPAN	JPY	1,300	AISIN SEIKI CO LTD	38,402	0.13
JAPAN	JPY	4,700	AJINOMOTO CO INC	71,878	0.24
JAPAN	JPY	6,100	ALFRESA HOLDINGS CORP	97,613	0.33
JAPAN	JPY	1,500	ALL NIPPON AIRWAYS CO LTD	36,809	0.12
JAPAN	JPY	4,600	ALPS ELECTRIC CO LTD	64,409	0.22
JAPAN	JPY	9,200	AMADA CO LTD	78,269	0.26
JAPAN	JPY	4,200	ASAHI BREWERIES LTD	147,108	0.50
JAPAN	JPY	2,900	ASAHI GLASS CO LTD	75,875	0.26
JAPAN	JPY	1,700	ASAHI INTECC CO LTD	37,104	0.13
JAPAN	JPY	16,100	ASAHI KASEI CORP	122,390	0.41
JAPAN	JPY	20,500	ASTELLAS PHARMA INC	293,959	0.99
JAPAN	JPY	1,800	BANDAI NAMCO HOLDINGS INC	81,580	0.28
JAPAN	JPY	4,400	BRIDGESTONE CORP	133,911	0.45
JAPAN	JPY	1,700	BROTHER INDUSTRIES LTD	27,591	0.09
JAPAN	JPY	1,700	CALBEE INC	39,643	0.13
JAPAN	JPY	14,800	CANON INC	341,444	1.16
JAPAN	JPY	1,150	CENTRAL JAPAN RAILWAY CO	172,571	0.58
JAPAN	JPY	6,200	CHUBU ELECTRIC POWER CO INC	73,651	0.25
JAPAN	JPY	2,800	CHUGAI PHARMACEUTICAL CO LTD	276,847	0.94
JAPAN	JPY	4,800	CHUGOKU ELECTRIC POWER CO	58,175	0.20
JAPAN	JPY	4,200	CHUO MITSUI TRUST HOLDINGS	131,157	0.44
JAPAN	JPY	1,400	CYBERAGENT INC	48,386	0.16
JAPAN	JPY	1,000	DAIFUKU CO LTD	54,184	0.18
JAPAN	JPY	10,400	DAI-ICHI LIFE INSURANCE CO LTD/THE	129,776	0.44
JAPAN	JPY	4,700	DAIICHI SANKYO CO LTD	261,410	0.88
JAPAN	JPY	2,000	DAIKIN INDUSTRIES LTD	248,556	0.84
JAPAN	JPY	1,100	DAITO TRUST CONSTRUCT CO LTD	101,891	0.34
JAPAN	JPY	5,600	DAIWA HOUSE INDUSTRY CO LTD	140,822	0.48
JAPAN	JPY	23,600	DAIWA SECURITIES GROUP INC	91,465	0.31
JAPAN	JPY	9	DAIWAHOUSE RESIDENTIAL INVESTMENT CORP	20,448	0.07
JAPAN	JPY	3,400	DENSO CORP	121,096	0.41
JAPAN	JPY	5,500	DENTSU INC	130,532	0.44
JAPAN	JPY	300	DISCO CORP	55,400	0.19
JAPAN	JPY	6,900	DON QUIJOTE HOLDINGS CO LTD	104,125	0.35
JAPAN	JPY	2,000	EAST JAPAN RAILWAY CO	140,424	0.48
JAPAN	JPY	2,100	EISAI CO LTD	141,454	0.48
JAPAN	JPY	2,600	FAMILYMART CO LTD	52,358	0.18
JAPAN	JPY	1,600	FANUC LTD	242,665	0.82
JAPAN	JPY	600	FAST RETAILING CO LTD	270,618	0.92

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	1,700	FUJII ELECTRIC HOLDINGS CO LT	42,513	0.14
JAPAN	JPY	6,600	FUJII HEAVY INDUSTRIES LTD	145,915	0.49
JAPAN	JPY	2,800	FUJIFILM HOLDINGS CORP	124,705	0.42
JAPAN	JPY	2,000	FUJITSU LTD	189,223	0.64
JAPAN	JPY	6,700	HAKUHODO DY HOLDINGS INC	71,193	0.24
JAPAN	JPY	1,800	HAMAMATSU PHOTONICS KK	63,578	0.22
JAPAN	JPY	3,100	HANKYU HANSHIN HOLDINGS INC	92,881	0.31
JAPAN	JPY	9,100	HITACHI LTD	279,334	0.94
JAPAN	JPY	12,700	HONDA MOTOR CO LTD	300,070	1.02
JAPAN	JPY	3,900	HOYA CORP	316,287	1.07
JAPAN	JPY	3,000	IHI CORP	57,451	0.19
JAPAN	JPY	10,300	INPEX CORP	81,098	0.27
JAPAN	JPY	4,900	ISETAN MITSUKOSHI HOLDINGS L	29,238	0.10
JAPAN	JPY	9,300	ISUZU MOTORS LTD	79,747	0.27
JAPAN	JPY	13,400	ITOCHU CORP	278,384	0.94
JAPAN	JPY	2,300	ITOCHU TECHNO-SOLUTIONS CORP	58,119	0.20
JAPAN	JPY	3,500	JAPAN AIRLINES CO LTD	79,107	0.27
JAPAN	JPY	8,000	JAPAN EXCHANGE GROUP INC	122,548	0.41
JAPAN	JPY	5,100	JAPAN POST BANK CO LTD	41,494	0.14
JAPAN	JPY	18,000	JAPAN POST HOLDINGS CO LTD	142,910	0.48
JAPAN	JPY	13	JAPAN PRIME REALTY INVESTMENT CORP	52,117	0.18
JAPAN	JPY	27	JAPAN REAL ESTATE INVESTMENT	167,718	0.57
JAPAN	JPY	14	JAPAN RETAIL FUND INVESTMENT CORP	24,234	0.08
JAPAN	JPY	14,000	JAPAN TOBACCO INC	253,333	0.86
JAPAN	JPY	6,700	JFE HOLDINGS INC	56,661	0.19
JAPAN	JPY	2,600	JTEKT CORP	23,107	0.08
JAPAN	JPY	72,400	JX HOLDINGS INC	265,196	0.90
JAPAN	JPY	3,900	KAJIMA CORP	38,281	0.13
JAPAN	JPY	2,600	KAKAKU.COM INC	50,690	0.17
JAPAN	JPY	6,000	KANSAI ELECTRIC POWER CO INC	58,970	0.20
JAPAN	JPY	4,900	KAO CORP	325,386	1.10
JAPAN	JPY	14,600	KDDI CORP	376,816	1.27
JAPAN	JPY	400	KEIHAN ELECTRIC RAILWAY CO LTD	14,787	0.05
JAPAN	JPY	1,300	KEIO CORP	56,944	0.19
JAPAN	JPY	400	KEISEI ELECTRIC RAILWAY CO	11,664	0.04
JAPAN	JPY	1,800	KEYENCE CORP	522,753	1.78
JAPAN	JPY	1,500	KIKKOMAN CORP	63,426	0.21
JAPAN	JPY	2,400	KINTETSU CORP	94,493	0.32
JAPAN	JPY	7,600	KIRIN HOLDINGS CO LTD	133,098	0.45
JAPAN	JPY	400	KOBAYASHI PHARMACEUTICAL CO	26,501	0.09
JAPAN	JPY	1,900	KOITO MANUFACTURING CO LTD	68,313	0.23
JAPAN	JPY	9,800	KOMATSU LTD	180,518	0.61
JAPAN	JPY	1,600	KONAMI CORP	52,598	0.18
JAPAN	JPY	5,100	KONICA MINOLTA HOLDINGS INC	25,224	0.09
JAPAN	JPY	200	KOSE CORP	21,843	0.07
JAPAN	JPY	7,900	KUBOTA CORP	101,547	0.34

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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	4,500	KURARAY CO LTD	42,689	0.14
JAPAN	JPY	2,600	KYOCERA CORP	149,130	0.50
JAPAN	JPY	200	KYOWA HAKKO KIRIN CO LTD	4,338	0.01
JAPAN	JPY	7,600	KYUSHU ELECTRIC POWER CO INC	50,160	0.17
JAPAN	JPY	5,300	KYUSHU RAILWAY CO	145,154	0.49
JAPAN	JPY	1,100	LAWSON INC	53,197	0.18
JAPAN	JPY	200	LINE CORP	8,963	0.03
JAPAN	JPY	2,000	MAKITA CORP	63,046	0.21
JAPAN	JPY	19,100	MARUBENI CORP	115,550	0.39
JAPAN	JPY	15,700	MAZDA MOTOR CORP	99,380	0.34
JAPAN	JPY	1,900	MCDONALD'S HOLDINGS CO JAPAN	72,643	0.25
JAPAN	JPY	1,500	MEIJI HOLDINGS CO LTD	81,530	0.28
JAPAN	JPY	3,600	MINEBEA CO LTD	57,851	0.20
JAPAN	JPY	2,900	MISUMI GROUP INC	55,731	0.19
JAPAN	JPY	12,400	mitsubishi chemical holdings	76,011	0.26
JAPAN	JPY	11,400	mitsubishi corp	258,819	0.88
JAPAN	JPY	15,300	mitsubishi electric corp	177,039	0.60
JAPAN	JPY	10,900	mitsubishi estate co ltd	169,639	0.57
JAPAN	JPY	4,200	mitsubishi heavy industries	121,196	0.41
JAPAN	JPY	9,700	mitsubishi motors corp	29,390	0.10
JAPAN	JPY	110,400	mitsubishi ufj financial group	495,608	1.69
JAPAN	JPY	13,800	MITSUI & CO LTD	207,726	0.70
JAPAN	JPY	2,700	MITSUI CHEMICALS INC	53,301	0.18
JAPAN	JPY	7,600	MITSUI FUDOSAN CO LTD	158,916	0.54
JAPAN	JPY	1,200	MITSUI OSK LINES LTD	22,697	0.08
JAPAN	JPY	5,216	MITSUI SUMITOMO INSURANCE GROUP	153,331	0.52
JAPAN	JPY	256,500	MIZUHO FINANCIAL GROUP INC	319,531	1.08
JAPAN	JPY	4,800	MURATA MANUFACTURING CO LTD	231,767	0.78
JAPAN	JPY	5,600	M3 INC	131,676	0.45
JAPAN	JPY	400	NAGOYA RAILROAD CO LTD	9,517	0.03
JAPAN	JPY	2,800	NEC CORP	95,473	0.32
JAPAN	JPY	5,500	NEXON CO LTD	79,703	0.27
JAPAN	JPY	1,700	NGK INSULATORS LTD	24,348	0.08
JAPAN	JPY	1,800	NIDEC CORP	194,152	0.66
JAPAN	JPY	3,300	NIKON CORP	30,888	0.10
JAPAN	JPY	1,200	NINTENDO CO LTD	367,340	1.24
JAPAN	JPY	26	NIPPON BUILDING FUND INC	177,526	0.60
JAPAN	JPY	1,200	NIPPON PAINT CO LTD	49,880	0.17
JAPAN	JPY	11	NIPPON PROLOGIS REIT INC	27,174	0.09
JAPAN	JPY	8,000	NIPPON STEEL CORP	82,104	0.28
JAPAN	JPY	13,600	NIPPON TELEGRAPH & TELEPHONE	290,344	0.98
JAPAN	JPY	1,400	NISSAN CHEMICAL INDUSTRIES	53,940	0.18
JAPAN	JPY	19,500	NISSAN MOTOR CO LTD	76,299	0.26
JAPAN	JPY	400	NISSIN FOODS HOLDINGS CO LTD	28,696	0.10
JAPAN	JPY	1,500	NITORI CO LTD	189,455	0.64
JAPAN	JPY	1,800	NITTO DENKO CORP	82,340	0.28

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FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	5,100	NKSJ HOLDINGS INC	172,863	0.58
JAPAN	JPY	32,300	NOMURA HOLDINGS INC	130,716	0.44
JAPAN	JPY	102	NOMURA REAL ESTATE MASTER FUND INC	147,468	0.50
JAPAN	JPY	600	NOMURA RESEARCH INSTITUTE	11,926	0.04
JAPAN	JPY	6,000	NSK LTD	41,879	0.14
JAPAN	JPY	6,900	NTT DATA CORP	75,182	0.25
JAPAN	JPY	15,200	NTT DOCOMO INC	375,560	1.27
JAPAN	JPY	2,900	OBAYASHI CORP	26,654	0.09
JAPAN	JPY	1,200	OBIC CO LTD	134,600	0.46
JAPAN	JPY	4,000	ODAKYU ELECTRIC RAILWAY CO	70,355	0.24
JAPAN	JPY	7,200	OJI PAPER CO LTD	31,295	0.11
JAPAN	JPY	9,600	OLYMPUS CORP	158,968	0.54
JAPAN	JPY	1,900	OMRON CORP	93,650	0.32
JAPAN	JPY	4,000	ONO PHARMACEUTICAL CO LTD	74,609	0.25
JAPAN	JPY	100	ORACLE CORP JAPAN	7,123	0.02
JAPAN	JPY	2,600	ORIENTAL LAND CO LTD	269,141	0.91
JAPAN	JPY	14,500	ORIX CORP	213,184	0.72
JAPAN	JPY	13	ORIX JREIT INC	22,492	0.08
JAPAN	JPY	7,900	OSAKA GAS CO LTD	116,349	0.39
JAPAN	JPY	3,400	OTSUKA HOLDINGS CO LTD	117,079	0.40
JAPAN	JPY	20,600	PANASONIC CORP	179,165	0.61
JAPAN	JPY	1,800	PERSOL HOLDINGS CO LTD	21,709	0.07
JAPAN	JPY	1,600	PIGEON CORP	49,424	0.17
JAPAN	JPY	1,200	POLA ORBIS HOLDINGS INC	20,904	0.07
JAPAN	JPY	10,400	RAKUTEN INC	79,261	0.27
JAPAN	JPY	13,800	RECRUIT HOLDINGS CO LTD	437,698	1.48
JAPAN	JPY	1,800	RENESAS ELECTRONICS CORP	9,890	0.03
JAPAN	JPY	36,800	RESONA HOLDINGS INC	127,093	0.43
JAPAN	JPY	5,100	RICOH CO LTD	43,259	0.15
JAPAN	JPY	300	RINNAI CORP	18,661	0.06
JAPAN	JPY	900	ROHM CO LTD	53,931	0.18
JAPAN	JPY	800	SANKYO CO LTD	23,936	0.08
JAPAN	JPY	4,700	SANTEN PHARMACEUTICAL CO LTD	68,704	0.23
JAPAN	JPY	3,600	SECOM CO LTD	260,541	0.88
JAPAN	JPY	2,000	SEIKO EPSON CORP	25,792	0.09
JAPAN	JPY	5,300	SEKISUI CHEMICAL CO LTD	71,973	0.24
JAPAN	JPY	10,300	SEKISUI HOUSE LTD	184,034	0.62
JAPAN	JPY	9,200	SEVEN & I HOLDINGS CO LTD	286,985	0.97
JAPAN	JPY	2,600	SG HOLDINGS CO LTD	46,696	0.16
JAPAN	JPY	2,000	SHIMADZU CORP	44,360	0.15
JAPAN	JPY	500	SHIMAMURA CO LTD	30,426	0.10
JAPAN	JPY	700	SHIMANO INC	89,328	0.30
JAPAN	JPY	3,100	SHIMIZU CORP	25,693	0.09
JAPAN	JPY	3,400	SHIN-ETSU CHEMICAL CO LTD	348,510	1.18
JAPAN	JPY	7,100	SHIONOGI & CO LTD	350,253	1.18
JAPAN	JPY	3,400	SHISEIDO CO LTD	184,169	0.62

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FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	2,100	SHOWA DENKO K K	41,332	0.14
JAPAN	JPY	500	SMC CORP	181,754	0.61
JAPAN	JPY	12,400	SOFTBANK CORP	524,636	1.78
JAPAN	JPY	21,400	SOFTBANK CORP	255,118	0.86
JAPAN	JPY	1,000	SOHGO SECURITY SERVICES CO LTD	42,622	0.14
JAPAN	JPY	11,800	SONY CORP	658,398	2.24
JAPAN	JPY	200	SONY FINANCIAL HOLDINGS INC	3,643	0.01
JAPAN	JPY	1,300	STANLEY ELECTRIC CO LTD	28,922	0.10
JAPAN	JPY	2,300	START TODAY CO LTD	29,390	0.10
JAPAN	JPY	14,700	SUMITOMO CHEMICAL CO LTD	48,758	0.16
JAPAN	JPY	10,400	SUMITOMO CORP	135,569	0.46
JAPAN	JPY	8,600	SUMITOMO ELECTRIC INDUSTRIES	93,669	0.32
JAPAN	JPY	3,900	SUMITOMO HEAVY INDUSTRIES	77,418	0.26
JAPAN	JPY	2,000	SUMITOMO METAL MINING CO LTD	45,331	0.15
JAPAN	JPY	14,700	SUMITOMO MITSUI FINANCIAL GROUP	432,249	1.46
JAPAN	JPY	3,300	SUMITOMO REALTY & DEVELOPMNT	93,916	0.32
JAPAN	JPY	800	SUNDRUG CO LTD	22,788	0.08
JAPAN	JPY	1,500	SUNTORY BEVERAGE & FOOD LTD	52,032	0.18
JAPAN	JPY	1,200	SUZUKEN CO LTD	36,207	0.12
JAPAN	JPY	4,000	SUZUKI MOTOR CORP	146,416	0.50
JAPAN	JPY	1,300	SYSMEX CORP	75,915	0.26
JAPAN	JPY	1,400	TAIHEIYO CEMENT CORP	31,466	0.11
JAPAN	JPY	4,300	TAISEI CORP	134,098	0.45
JAPAN	JPY	700	TAISHO PHARMACEUTICAL HOLDINGS CO LTD	39,524	0.13
JAPAN	JPY	12,000	TAKEDA PHARMACEUTICAL CO LTD	381,114	1.29
JAPAN	JPY	7,400	T&D HOLDINGS INC	66,515	0.23
JAPAN	JPY	1,100	TDK CORP	97,017	0.33
JAPAN	JPY	10,000	TEIJIN LTD	149,809	0.51
JAPAN	JPY	5,200	TERUMO CORP	152,641	0.52
JAPAN	JPY	4,100	TOBU RAILWAY CO LTD	111,424	0.38
JAPAN	JPY	1,100	TOHO GAS CO LTD	34,211	0.12
JAPAN	JPY	12,700	TOHOKU ELECTRIC POWER CO INC	101,613	0.34
JAPAN	JPY	7,200	TOKIO MARINE HOLDINGS INC	352,512	1.19
JAPAN	JPY	13,400	TOKYO ELECTRIC POWER CO INC	46,369	0.16
JAPAN	JPY	1,400	TOKYO ELECTRON LTD	263,790	0.89
JAPAN	JPY	6,400	TOKYO GAS CO LTD	117,916	0.40
JAPAN	JPY	5,800	TOKYU CORP	81,064	0.27
JAPAN	JPY	10,500	TORAY INDUSTRIES INC	55,360	0.19
JAPAN	JPY	5,700	TOSHIBA CORP	140,715	0.48
JAPAN	JPY	8,300	TOSOH CORP	103,746	0.35
JAPAN	JPY	1,300	TOTO LTD	44,930	0.15
JAPAN	JPY	900	TOYO SUISAN KAISHA LTD	32,473	0.11
JAPAN	JPY	1,400	TOYODA GOSEI CO LTD	27,247	0.09
JAPAN	JPY	1,300	TOYOTA INDUSTRIES CORP	62,650	0.21
JAPAN	JPY	18,568	TOYOTA MOTOR CORP	1,116,890	3.79
JAPAN	JPY	2,300	TOYOTA TSUSHO CORP	63,380	0.21

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FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	2,400	TREND MICRO INC	108,774	0.37
JAPAN	JPY	400	TSURUHA HOLDINGS INC	42,301	0.14
JAPAN	JPY	4,000	UNICHARM CORP	118,092	0.40
JAPAN	JPY	35	UNITED URBAN INVESTMENT CORP	50,986	0.17
JAPAN	JPY	4,000	USS CO LTD	57,594	0.19
JAPAN	JPY	1,500	WEST JAPAN RAILWAY CO	96,443	0.33
JAPAN	JPY	32,000	YAHOO! JAPAN CORP	106,141	0.36
JAPAN	JPY	1,700	YAKULT HONSHA CO LTD	70,807	0.24
JAPAN	JPY	6,400	YAMADA DENKI CO LTD	28,034	0.09
JAPAN	JPY	1,300	YAMAHA CORP	58,151	0.20
JAPAN	JPY	2,600	YAMAHA MOTOR CO LTD	37,919	0.13
JAPAN	JPY	3,400	YAMATO HOLDINGS CO LTD	48,840	0.17
JAPAN	JPY	2,300	YASKAWA ELECTRIC CORP	65,709	0.22
JAPAN	JPY	4,400	YOKOGAWA ELECTRIC CORP	64,505	0.22
TOTAL INVESTMENTS				29,234,326	98.89
NET CASH AT BANKS				232,289	0.79
OTHER NET ASSETS				94,602	0.32
TOTAL NET ASSETS				29,561,217	100.00

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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				22,100,246	97.64
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				22,100,246	97.64
ANGOLA	USD	200,000	ANGOL 8 11/26/29	183,440	0.81
ANGOLA	USD	200,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND 9.375% 08/05/2048	186,172	0.82
ARGENTINA	USD	180,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 5.625% 26/01/2022	77,146	0.34
ARGENTINA	USD	200,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 6.875% 26/01/2027	78,434	0.35
ARGENTINA	USD	150,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 7.50% 22/04/2026	59,893	0.26
ARGENTINA	USD	150,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 7.625% 22/04/2046	55,860	0.25
ARGENTINA	USD	70,000	REPUBLIC OF ARGENTINA 8.28% 31/12/2033	48,191	0.21
AZERBAIJAN	USD	200,000	SOUTHERN GAS CORRIDOR CJSC 6.875% 24/03/2026	217,067	0.96
BAHRAIN	USD	200,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 6.00% 19/09/2044	182,957	0.81
BAHRAIN	USD	200,000	BHRAIN 4 1/2 03/30/2	186,171	0.82
BAHRAIN	USD	200,000	OIL AND GAS HOLDING CO BSCC/THE 7.625% 07/11/2024	209,813	0.93
BOLIVIA	USD	200,000	BOLIVIAN GOVERNMENT INTERNATIONAL BOND 4.875% 29/10/2022	189,272	0.84
BRAZIL	USD	434,000	BRAZIL 4 3/4 01/14/5	418,870	1.84
BRAZIL	USD	200,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 2.625% 05/01/2023	185,033	0.82
BRAZIL	USD	200,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.25% 07/01/2025	198,405	0.88
CHILE	USD	200,000	CDEL 3 09/30/29	185,553	0.82
CHILE	USD	200,000	CDEL 3.7 01/30/50	185,176	0.82
CHILE	USD	200,000	CHILE GOVERNMENT INTERNATIONAL BOND 3.24% 06/02/2028	196,498	0.87
CHILE	USD	400,000	EMPRESA NACIONAL DEL PETROLEO 4.375% 30/10/2024	389,299	1.72
CHINA	USD	200,000	CHINA DEVELOPMENT BANK 3.375% 24/01/2027	200,595	0.89
CHINA	USD	200,000	CNAC HK FINBRIDGE CO LTD 3.875% 19/06/2029	195,891	0.87
CHINA	USD	100,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2012 LTD 3.90% 17/05/2022	95,475	0.42
CHINA	USD	200,000	STATE GRID OVERSEAS INVESTMENT 2013 LTD 4.375% 22/05/2043	234,002	1.03
CHINA	USD	200,000	STATE GRID OVERSEAS INVESTMENT 2016 LTD 3.75% 02/05/2023	194,564	0.86
COLOMBIA	USD	200,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.50% 28/01/2026	201,619	0.89
COLOMBIA	USD	200,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 5.00% 15/06/2045	220,424	0.97
COLOMBIA	USD	200,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 5.625% 26/02/2044	234,678	1.04
COSTA RICA	USD	200,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 7.158% 12/03/2045	189,927	0.84
CROATIA	USD	200,000	CROATIA GOVERNMENT INTERNATIONAL BOND 6.00% 26/01/2024	208,618	0.92
DOMINICAN REPUBLIC	USD	200,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.40% 05/06/2049	193,426	0.85
DOMINICAN REPUBLIC	USD	200,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.85% 27/01/2045	203,127	0.90
DOMINICAN REPUBLIC	USD	200,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.875% 29/01/2026	207,594	0.92
ECUADOR	USD	200,000	ECUADOR GOVERNMENT INTERNATIONAL BOND 7.875% 23/01/2028	129,472	0.57

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FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ECUADOR	USD	200,000	ECUADOR GOVERNMENT INTERNATIONAL BOND 7.95% 20/06/2024	136,101	0.60
ECUADOR	USD	200,000	ECUADOR GOVERNMENT INTERNATIONAL BOND 8.875% 23/10/2027	132,573	0.59
EGYPT	USD	200,000	EGYPT GOVERNMENT INTERNATIONAL BOND 6.588% 21/02/2028	187,935	0.83
EGYPT	USD	200,000	EGYPT GOVERNMENT INTERNATIONAL BOND 8.50% 31/01/2047	196,186	0.86
EGYPT	USD	200,000	EGYPT 6.2004 03/01/2	193,568	0.86
EL SALVADOR	USD	200,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.125% 20/01/2050	191,321	0.85
GEORGIA	USD	100,000	JSC GEORGIAN RAILWAY 7.75% 11/07/2022	100,312	0.44
GHANA	USD	200,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.627% PERP	181,250	0.80
GUATEMALA	USD	200,000	GUATEMALA GOVERNMENT BOND 4.875% 13/02/2028	197,380	0.87
HUNGARY	USD	200,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 5.375% 21/02/2023	200,396	0.89
HUNGARY	USD	70,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 7.625% 29/03/2041	109,131	0.48
INDIA	USD	200,000	EXPORT-IMPORT BANK OF INDIA 4.00% 14/01/2023	191,150	0.84
INDONESIA	USD	200,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.50% 11/01/2028	193,113	0.85
INDONESIA	USD	150,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.625% 15/04/2043	160,155	0.71
INDONESIA	USD	200,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.75% 18/07/2047	219,457	0.97
INDONESIA	USD	200,000	PERTAMINA PERSERO PT 6.45% 30/05/2044	243,010	1.07
INDONESIA	USD	200,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 4.350% 10/09/2024	197,978	0.87
INDONESIA	USD	50,000	REPUBLIC OF INDONESIA 4.875% 05/05/2021	47,162	0.21
IVORY COAST	USD	200,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 6.125% 15/06/2033	186,740	0.83
JAMAICA	USD	100,000	JAMAICA GOVERNMENT INTERNATIONAL BOND 8.00% 15/03/2039	124,935	0.55
JORDAN	USD	200,000	JORDAN GOVERNMENT INTERNATIONAL BOND 6.125% 29/01/2026	195,304	0.86
KAZAKHSTAN	USD	200,000	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 5.125% 21/07/2025	208,931	0.92
KAZAKHSTAN	USD	200,000	KAZMUNAYGAS NATIONAL CO JSC 5.75% 19/04/2047	224,179	0.99
KAZAKHSTAN	USD	200,000	KAZTRANS GAS JSC 4.375% 26/09/2027	194,820	0.86
KENYA	USD	200,000	KENYA GOVERNMENT INTERNATIONAL BOND 7.25% 28/02/2028	194,592	0.86
LEBANON	USD	75,000	LEBANESE REPUBLIC 8.25% 12/04/2021	19,289	0.09
LEBANON	USD	80,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.00% 27/01/2023	20,392	0.09
LEBANON	USD	60,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.10% 04/10/2022	15,294	0.07
LEBANON	USD	60,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.60% 28/11/2026	14,748	0.07
LEBANON	USD	55,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.65% 26/02/2030	13,519	0.06
LEBANON	USD	100,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.75% 29/11/2027	24,581	0.10
LEBANON	USD	75,000	LEBANON GOVERNMENT INTERNATIONAL BOND 7.0% 23/03/2032	18,435	0.08
LEBANON	USD	20,000	LEBANON GOVERNMENT INTERNATIONAL BOND 7.05% 02/11/2035	4,916	0.02
LEBANON	USD	30,000	LEBANON GOVERNMENT INTERNATIONAL BOND 7.25% 23/03/2037	7,374	0.03
MALAYSIA	USD	200,000	MALAYSIA SOVEREIGN SUKUK BHD 3.043% 22/04/2025	195,360	0.86
MALAYSIA	USD	100,000	PETRONAS CAPITAL LTD 4.50% 18/03/2045	116,866	0.52
MEXICO	USD	200,000	COMISION FEDERAL DE ELECTRICIDAD 4.875% 26/05/2021	188,220	0.83

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FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
MEXICO	USD	200,000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.50% 22/04/2029	206,569	0.91
MEXICO	USD	200,000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.50% 31/01/2050	206,655	0.91
MEXICO	USD	352,000	PEMEX 7.69 01/23/50	334,026	1.48
MEXICO	USD	95,000	PETROLEOS MEXICANOS 5.35% 12/02/2028	84,670	0.37
MEXICO	USD	50,000	PETROLEOS MEXICANOS 5.50% 27/06/2044	40,145	0.18
MONGOLIA	USD	200,000	MONGOLIA GOVERNMENT INTERNATIONAL BOND 5.125% 05/12/2022	182,359	0.81
NIGERIA	USD	200,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.625% 28/11/2047	170,752	0.75
NIGERIA	USD	200,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 8.747% 21/01/2031	198,575	0.88
OMAN	USD	230,000	OMAN GOVERNMENT INTERNATIONAL BOND 5.625% 17/01/2028	209,124	0.92
OMAN	USD	400,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.75% 17/01/2048	345,259	1.53
OMAN	USD	200,000	OMAN SOVEREIGN SUKUK SAOC 5.932% 31/10/2025	196,470	0.87
PAKISTAN	USD	200,000	PAKISTAN GOVERNMENT INTERNATIONAL BOND 6.875% 05/12/2027	192,127	0.85
PANAMA	USD	200,000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.160% 23/01/2030	193,170	0.85
PANAMA	USD	50,000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.75% 16/03/2025	48,961	0.22
PANAMA	USD	100,000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.30% 29/04/2053	112,218	0.50
PANAMA	USD	200,000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.50% 16/04/2050	227,451	1.00
PARAGUAY	USD	100,000	REPUBLIC OF PARAGUAY 6.10% 11/08/2044	117,054	0.52
PERU	USD	200,000	CORP FINANCIERA DE DESARROLLO SA 4.75% 08/02/2022	190,752	0.84
PERU	USD	255,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 5.625% 18/11/2050	358,156	1.59
PHILIPPINES	USD	200,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.0% 01/02/2028	194,795	0.86
PHILIPPINES	USD	200,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.70% 01/03/2041	217,352	0.96
PHILIPPINES	USD	200,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.75% 14/01/2029	207,594	0.92
QATAR	USD	200,000	QATAR GOVERNMENT INTERNATIONAL BOND 3.875% 23/04/2023	193,068	0.85
QATAR	USD	200,000	QATAR GOVERNMENT INTERNATIONAL BOND 4.00% 14/03/2029	207,395	0.92
QATAR	USD	200,000	QATAR GOVERNMENT INTERNATIONAL BOND 4.817% 14/03/2049	233,168	1.03
ROMANIA	USD	200,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 4.875% 22/01/2024	200,482	0.88
ROMANIA	USD	70,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 5.125% 15/06/2048	76,013	0.34
RUSSIA	USD	200,000	GMKNRM 3 3/8 10/28/2	184,866	0.82
RUSSIA	USD	200,000	RUSSIA FOREIGN BOND - EUROBOND 7.50% 31/03/2030	68,867	0.30
RUSSIA	USD	200,000	RUSSIAN FOREIGN BOND - EUROBOND 5.25% 23/06/2047	235,986	1.04
RUSSIA	USD	200,000	RUSSIAN FOREIGN BOND - EUROBOND 5.625% 04/04/2042	241,107	1.07
SAUDI ARABIA	USD	200,000	SAUDI GOVERNMENT INTERNATIONAL BOND 3.625% 04/03/2028	196,271	0.87
SAUDI ARABIA	USD	200,000	SAUDI GOVERNMENT INTERNATIONAL BOND 4.50% 26/10/2046	209,113	0.92
SAUDI ARABIA	USD	200,000	SAUDI GOVERNMENT INTERNATIONAL BOND 5.00% 17/04/2049	225,829	1.00
SENEGAL	USD	200,000	SENEGAL GOVERNMENT INTERNATIONAL BOND 6.25% 23/05/2033	191,747	0.85
SOUTH AFRICA	USD	200,000	ESKOM HOLDINGS SOC LTD 6.75% 06/08/2023	182,985	0.81
SOUTH AFRICA	USD	200,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.00% 12/10/2046	167,196	0.74

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FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SOUTH AFRICA	USD	250,000	SOAF 4.85 09/30/29	229,016	1.01
SOUTH AFRICA	USD	200,000	SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.665% 17/01/2024	191,036	0.84
SRI LANKA	USD	200,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 5.875% 25/07/2022	184,322	0.81
SRI LANKA	USD	200,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.20% 11/05/2027	166,682	0.74
SRI LANKA	USD	200,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.25% 27/07/2021	185,488	0.82
SRI LANKA	USD	200,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.85% 14/03/2024	184,711	0.82
TRINIDAD & TOBAGO	USD	200,000	REPUBLIC OF TRINIDAD & TOBAGO 4.375% 16/01/2024	191,833	0.85
TURKEY	USD	100,000	REPUBLIC OF TURKEY 6.875% 17/03/2036	90,355	0.40
TURKEY	USD	200,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.125% 17/02/2028	171,349	0.76
TURKEY	USD	400,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.75% 11/05/2047	312,031	1.37
UKRAINE	USD	200,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.375% 25/09/2032	196,214	0.87
UKRAINE	USD	100,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2027	99,914	0.44
UKRAINE	USD	100,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.750% 01/09/2021	96,159	0.42
UKRAINE	USD	200,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.750% 01/09/2026	200,304	0.89
UNITED ARAB EMIRATES	USD	200,000	ADGB 2 1/2 09/30/29	187,537	0.83
UNITED ARAB EMIRATES	USD	200,000	ADGB 2 1/8 09/30/24	184,920	0.82
UNITED ARAB EMIRATES	USD	200,000	ADGB 3 1/8 09/30/49	186,228	0.82
UNITED ARAB EMIRATES	USD	200,000	MDC-GMTN BV 3.00% 19/04/2024	188,789	0.83
URUGUAY	USD	230,000	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.975% 20/04/2055	260,260	1.15
URUGUAY	USD	200,000	URUGUAY GOVERNMENT INTERNATIONAL BOND 5.10% 18/06/2050	229,699	1.01
VENEZUELA	USD	47,000	BOLIVARIAN REP OF VZLA 7.65% 21/04/2025	6,899	0.03
VENEZUELA	USD	40,000	BOLIVARIAN REP OF VZLA 9.25% 07/05/2028	5,872	0.03
VENEZUELA	USD	70,000	PETROLEOS DE VENEZUELA SA 12.75% 17/02/2022	6,851	0.03
VENEZUELA	USD	80,000	PETROLEOS DE VENEZUELA SA 5.375% 12/04/2027	7,829	0.03
VENEZUELA	USD	30,000	PETROLEOS DE VENEZUELA SA 5.50% 12/04/2037	2,936	0.01
VENEZUELA	USD	100,000	PETROLEOS DE VENEZUELA SA 6.00% 15/11/2026	9,695	0.04
VENEZUELA	USD	100,000	PETROLEOS DE VENEZUELA SA 6.00% 16/05/2024	9,695	0.04
VENEZUELA	USD	150,000	PETROLEOS DE VENEZUELA SA 8.50% 27/10/2020	14,304	0.07
VENEZUELA	USD	30,000	PETROLEOS DE VENEZUELA SA 9.00% 17/11/2021	2,936	0.01
VENEZUELA	USD	50,000	REPUBLIC OF VENEZUELA 6.00% 09/12/2020	7,340	0.03
VENEZUELA	USD	80,000	REPUBLIC OF VENEZUELA 9.25% 15/09/2027	11,744	0.06
VENEZUELA	USD	70,000	REPUBLIC OF VENEZUELA 9.375% 13/01/2034	10,276	0.06
VENEZUELA	USD	50,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 11.75% 21/10/2026	7,340	0.03
VENEZUELA	USD	50,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 12.75% 23/08/2022	7,340	0.03
VENEZUELA	USD	50,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 7.75% 13/10/2019	7,340	0.03

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
VENEZUELA	USD	50,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 8.25% 13/10/2024	7,340	0.03
TOTAL INVESTMENTS				22,100,246	97.64
NET CASH AT BANKS				511,001	2.26
OTHER NET ASSETS				23,434	0.10
TOTAL NET ASSETS				22,634,681	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				11,103,750	97.75
SHARES, WARRANTS, RIGHTS				11,103,750	97.75
AUSTRALIA	AUD	5,293	AGL ENERGY LTD	59,464	0.52
AUSTRALIA	AUD	8,000	ALUMINA LTD	9,110	0.08
AUSTRALIA	AUD	2,582	AMCOR LTD	21,854	0.19
AUSTRALIA	AUD	26,271	AMP LTD	25,828	0.23
AUSTRALIA	AUD	9,616	APA GROUP	60,619	0.53
AUSTRALIA	AUD	5,646	ARISTOCRAT LEISURE LTD	109,725	0.97
AUSTRALIA	AUD	1,370	ASX LTD	59,618	0.52
AUSTRALIA	AUD	15,330	AURIZON HOLDINGS LTD	43,461	0.38
AUSTRALIA	AUD	22,740	AUST AND NZ BANKING GROUP	331,416	2.93
AUSTRALIA	AUD	22,550	BHP BILLITON LTD	444,725	3.92
AUSTRALIA	AUD	2,836	BLUESCOPE STEEL LTD	19,676	0.17
AUSTRALIA	AUD	9,596	BORAL LTD	25,459	0.22
AUSTRALIA	AUD	14,032	BRAMBLES LTD	98,505	0.87
AUSTRALIA	AUD	1,962	CALTEX AUSTRALIA LTD	37,658	0.33
AUSTRALIA	AUD	4,147	CHALLENGER LTD/AUSTRALIA	22,126	0.19
AUSTRALIA	AUD	480	COCHLEAR LTD	58,486	0.51
AUSTRALIA	AUD	11,827	COLES GROUP LTD	98,645	0.87
AUSTRALIA	AUD	12,779	COMMONWEALTH BANK OF AUSTRAL	613,409	5.41
AUSTRALIA	AUD	3,842	COMPUTERSHARE LTD	34,548	0.30
AUSTRALIA	AUD	2,445	CROWN LTD	14,581	0.13
AUSTRALIA	AUD	3,600	CSL LTD	653,861	5.77
AUSTRALIA	AUD	12,969	DEXUS PROPERTY GROUP	92,565	0.81
AUSTRALIA	AUD	15,535	EVOLUTION MINING LTD	36,838	0.32
AUSTRALIA	AUD	400	FLIGHT CENTRE TRAVEL GROUP LTD	7,659	0.07
AUSTRALIA	AUD	12,616	FORTESCUE METALS GROUP LTD	74,643	0.66
AUSTRALIA	AUD	18,334	GOODMAN GROUP	161,204	1.42
AUSTRALIA	AUD	11,813	GPT GROUP	40,077	0.35
AUSTRALIA	AUD	12,000	HARVEY NORMAN HOLDINGS LTD	26,131	0.23
AUSTRALIA	AUD	17,679	INSURANCE AUSTRALIA GROUP	66,204	0.58
AUSTRALIA	AUD	2,700	JAMES HARDIE INDUSTRIES-CDI	44,739	0.39
AUSTRALIA	AUD	5,494	LEND LEASE GROUP	56,852	0.50
AUSTRALIA	AUD	2,739	MACQUARIE GROUP LTD	216,763	1.91
AUSTRALIA	AUD	500	MAGELLAN FINANCIAL GROUP LTD	16,364	0.14
AUSTRALIA	AUD	22,014	MEDIBANK PVT LTD	36,567	0.32
AUSTRALIA	AUD	35,981	MIRVAC GROUP	64,203	0.57
AUSTRALIA	AUD	21,078	NATIONAL AUSTRALIA BANK LTD	310,535	2.74
AUSTRALIA	AUD	7,073	NEWCREST MINING LTD	109,186	0.96
AUSTRALIA	AUD	2,489	ORICA LTD	28,927	0.25
AUSTRALIA	AUD	16,444	ORIGIN ENERGY LTD	67,371	0.59
AUSTRALIA	AUD	2,817	OZ MINERALS LTD	14,881	0.13
AUSTRALIA	AUD	11,639	QBE INSURANCE GROUP LTD	92,841	0.82

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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
AUSTRALIA	AUD	1,149	RAMSAY HEALTH CARE LTD	45,867	0.40
AUSTRALIA	AUD	3,027	RIO TINTO LTD	155,054	1.36
AUSTRALIA	AUD	14,758	SANTOS LTD	59,164	0.52
AUSTRALIA	AUD	32,325	SCENTRE GROUP	65,648	0.58
AUSTRALIA	AUD	3,717	SONIC HEALTHCARE LTD	62,834	0.55
AUSTRALIA	AUD	42,002	SOUTH32 LTD	54,731	0.48
AUSTRALIA	AUD	19,667	STOCKLAND	54,371	0.48
AUSTRALIA	AUD	8,091	SUNCORP-METWAY LTD	53,855	0.47
AUSTRALIA	AUD	11,147	SYDNEY AIRPORT	50,838	0.45
AUSTRALIA	AUD	16,995	TABCORP HOLDINGS LTD	37,807	0.33
AUSTRALIA	AUD	37,627	TELSTRA CORP LTD	75,753	0.67
AUSTRALIA	AUD	19,117	TRANSURBAN GROUP	166,630	1.47
AUSTRALIA	AUD	5,845	TREASURY WINE ESTATES LTD	37,841	0.33
AUSTRALIA	AUD	14,930	VICINITY CENTRES	18,929	0.17
AUSTRALIA	AUD	7,546	WESFARMERS LTD	180,046	1.58
AUSTRALIA	AUD	26,345	WESTPAC BANKING CORP	365,555	3.23
AUSTRALIA	AUD	400	WISETECH GLOBAL	3,545	0.03
AUSTRALIA	AUD	7,201	WOODSIDE PETROLEUM LTD	118,009	1.04
AUSTRALIA	AUD	9,426	WOOLWORTHS LTD	214,667	1.89
AUSTRALIA	AUD	3,000	WORLEYPARSONS LTD	22,046	0.19
CHINA	HKD	377	ALIBABA GROUP HO	8,808	0.08
CHINA	USD	110	BAIDU INC/CHINA ADR	12,015	0.11
CHINA	USD	150	BEIGENE LTD ADR	21,624	0.19
CHINA	HKD	200	EVERGREEN INTERNATIONAL HOLDINGS LTD	7	-
CHINA	HKD	14,000	SINOPEC ENGINEERING GROUP CO LTD	6,313	0.06
CHINA	HKD	500	TENCENT HOLDINGS LTD	22,546	0.19
CHINA	USD	102	TRIP.COM GRO-ADR	2,819	0.02
CHINA	SGD	36,000	YANGZIJANG SHIPBUILDING HOLDINGS LTD	22,190	0.20
HONG KONG	HKD	91,692	AIA GROUP LTD	823,705	7.24
HONG KONG	HKD	2,500	ASM PACIFIC TECHNOLOGY	26,971	0.24
HONG KONG	HKD	8,700	BANK OF EAST ASIA	16,830	0.15
HONG KONG	HKD	37,500	BOC HONG KONG HOLDINGS LTD	117,184	1.03
HONG KONG	HKD	4,425	BUDWEISER BREWIN	12,096	0.11
HONG KONG	HKD	800	CATHAY PACIFIC AIRWAYS	936	0.01
HONG KONG	HKD	19,832	CK ASSET HOLDINGS LTD	112,826	0.99
HONG KONG	HKD	16,932	CK HUTCHISON HOLDINGS LTD	134,206	1.17
HONG KONG	HKD	5,900	CK INFRASTRUCTURE HOLDINGS LTD	36,598	0.32
HONG KONG	HKD	12,200	CLP HOLDINGS LTD	116,581	1.03
HONG KONG	HKD	11,500	CNOOC LTD	14,348	0.13
HONG KONG	HKD	16,200	GALAXY ENTERTAINMENT GROUP LTD	97,367	0.86
HONG KONG	HKD	1,500	GEELY AUTOMOBILE HOLDINGS LTD	2,429	0.02
HONG KONG	HKD	11,800	HANG LUNG PROPERTIES LTD	23,461	0.21
HONG KONG	HKD	5,300	HANG SENG BANK LTD	100,610	0.89
HONG KONG	HKD	2,000	HEALTH & HAPPINESS H&H INTERNATIONAL HOLDINGS LTD	7,839	0.07
HONG KONG	HKD	17,818	HENDERSON LAND DEVELOPMENT	74,413	0.66
HONG KONG	HKD	31,000	HKT TRUST AND HKT LTD	42,225	0.37

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
HONG KONG	HKD	70,839	HONG KONG & CHINA GAS	124,130	1.09
HONG KONG	HKD	8,700	HONG KONG EXCHANGES & CLEAR	259,977	2.28
HONG KONG	HKD	12,900	HONGKONG ELECTRIC HOLDINGS	83,637	0.74
HONG KONG	USD	7,300	HONGKONG LAND HOLDINGS LTD	32,631	0.29
HONG KONG	USD	1,950	JARDINE MATHESON HOLDINGS LTD	96,572	0.85
HONG KONG	USD	2,200	JARDINE STRATEGIC HOLDINGS LTD	57,501	0.51
HONG KONG	HKD	11,200	KERRY PROPERTIES LTD	28,980	0.26
HONG KONG	HKD	15,500	LINK REIT	130,732	1.15
HONG KONG	USD	1,576	MELCO CROWN ENTERTAINMENT LTD ADR	24,879	0.22
HONG KONG	HKD	11,400	MTR CORP	58,397	0.51
HONG KONG	HKD	56,966	NEW WORLD DEVELOPMENT	66,680	0.59
HONG KONG	HKD	8,000	NWS HOLDINGS LTD	8,906	0.08
HONG KONG	HKD	25,100	SINO LAND CO	31,081	0.27
HONG KONG	HKD	10,700	SJM HOLDINGS LTD	11,025	0.10
HONG KONG	HKD	12,900	SUN HUNG KAI PROPERTIES	166,972	1.46
HONG KONG	HKD	4,900	SWIRE PACIFIC LTD 'A'	40,183	0.35
HONG KONG	HKD	10,000	TECHTRONIC INDUSTRIES CO	73,654	0.65
HONG KONG	HKD	3,000	VITASOY INTERNATIONAL HOLDINGS LTD	9,795	0.09
HONG KONG	HKD	77,083	WH GROUP LTD 144A	71,318	0.63
HONG KONG	HKD	6,300	WHARF REAL ESTATE INVESTMENT CO LTD	26,016	0.23
HONG KONG	HKD	4,200	WHEELOCK & CO LTD	29,119	0.26
HONG KONG	HKD	4,300	YUE YUEN INDUSTRIAL HLDG	9,434	0.08
MACAO	HKD	19,100	SANDS CHINA LTD	80,882	0.71
MACAO	HKD	12,200	WYNN MACAU LTD	22,376	0.20
NEW-ZEALAND	NZD	5,500	AUCKLAND INTERNATIONAL AIRPORT LTD	24,442	0.22
NEW-ZEALAND	NZD	5,913	A2 MILK CO LTD	54,424	0.48
NEW-ZEALAND	NZD	5,000	FISHER & PAYKEL HEALTHCARE C	72,786	0.64
NEW-ZEALAND	NZD	4,308	FLETCHER BUILDING LTD	12,625	0.11
NEW-ZEALAND	NZD	14,500	MERIDIAN ENERGY	37,827	0.33
NEW-ZEALAND	NZD	6,925	TELECOM CORP OF NEW ZEALAND	17,733	0.16
PAPUA NEW GUINEA	AUD	14,886	OIL SEARCH LTD	47,969	0.42
SINGAPORE	SGD	18,000	ASCENDAS REAL ESTATE INV TRT	35,927	0.32
SINGAPORE	SGD	44,000	CAPITACOMMERCIAL TRUST	53,382	0.47
SINGAPORE	SGD	26,600	CAPITALAND LTD	61,247	0.54
SINGAPORE	SGD	8,000	CAPITAMALL TRUST	11,845	0.10
SINGAPORE	SGD	4,900	CITY DEVELOPMENTS LTD	31,226	0.27
SINGAPORE	SGD	34,200	COMFORTDELGRO CORP LTD	43,500	0.38
SINGAPORE	SGD	14,151	DBS GROUP HOLDINGS LTD	222,544	1.97
SINGAPORE	SGD	42,500	GENTING SINGAPORE LTD	22,593	0.20
SINGAPORE	SGD	500	JARDINE CYCLE & CARRIAGE LTD	8,757	0.08
SINGAPORE	SGD	4,480	KEPPEL CORP LTD	18,527	0.16
SINGAPORE	SGD	25,180	OVERSEA-CHINESE BANKING CORP	174,097	1.53
SINGAPORE	SGD	8,600	SATS LTD	22,606	0.20
SINGAPORE	SGD	9,600	SEMBCORP INDUSTRIES LTD	11,459	0.10
SINGAPORE	SGD	4,300	SINGAPORE AIRLINES LTD	22,438	0.20
SINGAPORE	SGD	6,200	SINGAPORE EXCHANGE LTD	34,334	0.30

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SINGAPORE	SGD	23,400	SINGAPORE TECHNOLOGIES ENG	63,648	0.56
SINGAPORE	SGD	64,100	SINGAPORE TELECOMMUNICATIONS	125,432	1.10
SINGAPORE	SGD	8,952	UNITED OVERSEAS BANK LTD	142,942	1.26
SINGAPORE	SGD	4,000	VENTURE CORP LTD	42,920	0.38
SINGAPORE	SGD	13,200	WILMAR INTERNATIONAL LTD	34,182	0.30
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				9	-
SHARES, WARRANTS, RIGHTS				9	-
CHINA	HKD	575,500	REAL GOLD MINING LTD	1	-
CHINA	HKD	1,034,000	TRONY SOLAR HOLDINGS CO LTD	1	-
MALTA	AUD	1,252,000	BGP HLDG	7	-
TOTAL INVESTMENTS				11,103,759	97.75
NET CASH AT BANKS				230,566	2.03
OTHER NET ASSETS				25,299	0.22
TOTAL NET ASSETS				11,359,624	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				63,527,599	88.94
SHARES, WARRANTS, RIGHTS				63,527,599	88.94
ARGENTINA	USD	1,560	BANCO MACRO SA ADR	41,156	0.06
ARGENTINA	USD	2,048	PAMPA ENERGIA SA ADR	22,094	0.03
ARGENTINA	USD	3,281	YPF SA ADR	23,866	0.03
BRAZIL	BRL	66,500	AMBEV SA	195,105	0.27
BRAZIL	BRL	19,436	ATACADAO DISTRIBUICAO COMERCIO E INDUSTRIA LTDA	81,143	0.11
BRAZIL	BRL	18,804	BANCO BRADESCO SA	103,547	0.14
BRAZIL	BRL	58,958	BANCO BRADESCO SA-PREF	363,205	0.51
BRAZIL	BRL	12,600	BANCO DO BRASIL SA	119,139	0.17
BRAZIL	BRL	3,000	BANCO SANTANDER BRASIL SA/BRAZIL	24,129	0.03
BRAZIL	BRL	12,401	BR MALLS PARTICIPACOES SA	40,888	0.06
BRAZIL	BRL	7,800	BRF - BRASIL FOODS SA	42,558	0.06
BRAZIL	BRL	25,900	B3 SA - BRASIL BOLSA BALCAO	250,855	0.35
BRAZIL	BRL	2,200	CIA BRASILEIRA DE DISTRIBUICAO GRUPO PAO DE ACUCAR	32,011	0.04
BRAZIL	BRL	124,643	CIA DE CONCESSOES RODOVIARIAS	410,711	0.57
BRAZIL	BRL	5,800	CIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO	68,757	0.10
BRAZIL	BRL	201	CIA ENERGETICA DE MINAS GERAIS	603	-
BRAZIL	BRL	27,000	CIA ENERGETICA MINAS GER-PRF	76,056	0.11
BRAZIL	BRL	14,600	CIELO SA	20,180	0.03
BRAZIL	BRL	37,915	COGNA EDUCACAO	77,194	0.11
BRAZIL	BRL	5,162	ECORODOVIAS INFRAESTRUTURA E LOGISTICA SA	16,436	0.02
BRAZIL	BRL	6,900	EMPRESA BRAS DE AERONAUTICA	23,613	0.03
BRAZIL	BRL	3,550	ENGIE BRASIL ENERGIA SA	34,047	0.05
BRAZIL	BRL	13,000	GERDAU SA-PREF	44,410	0.06
BRAZIL	BRL	4,000	HYPERMARCAS SA	27,684	0.04
BRAZIL	BRL	1,653	IOCHPE-MAXION SA	6,484	0.01
BRAZIL	BRL	94,754	ITAU UNIBANCO HOLDING SA	611,827	0.85
BRAZIL	BRL	13,840	ITAUSA - INVESTIMENTOS ITAU SA	33,540	0.05
BRAZIL	BRL	9,400	KLABIN SA	36,512	0.05
BRAZIL	BRL	2,000	LOJAS RENNER SA	21,510	0.03
BRAZIL	BRL	4,500	MULTIPLAN EMPREENDIMENTOS IMOBILIARIOS SA	27,713	0.04
BRAZIL	BRL	4,300	NATURA & CO HOLDI	39,487	0.06
BRAZIL	BRL	28,100	PETROL BRASILEIROS COM	153,942	0.22
BRAZIL	BRL	23,200	PETROL BRASILEIROS PRF	118,625	0.17
BRAZIL	USD	6,301	PETROLEO BRASILEIRO S.A.-ADR	69,409	0.10
BRAZIL	USD	18,256	PETROLEO BRASILEIRO-SPON ADR	187,139	0.26
BRAZIL	BRL	7,700	RUMO SA	32,815	0.05
BRAZIL	BRL	5,300	SUZANO PAPEL E CELULOSE SA	40,789	0.06
BRAZIL	BRL	5,799	TELEFONICA BRASIL SA	62,462	0.09
BRAZIL	BRL	10,200	TIM PARTICIPACOES SA	33,198	0.05
BRAZIL	BRL	15,000	ULTRAPAR PARTICIPACOES SA	57,750	0.08
BRAZIL	BRL	46,990	VALE SA	420,135	0.58

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
BRAZIL	BRL	2,900	YDUQS PART	30,364	0.04
CHILE	CLP	300,000	BANCO DE CHILE	23,988	0.03
CHILE	CLP	1,651,901	BANCO SANTANDER CHILE	66,894	0.09
CHILE	CLP	15,024	CENCOSUD SA	16,006	0.02
CHILE	CLP	25,103	CIA CERVECERIAS UNIDAS SA	171,162	0.25
CHILE	CLP	3,830	EMBOTELLADORA ANDINA SA	8,395	0.01
CHILE	CLP	5,302	EMPRESAS COPEC SA	37,357	0.05
CHILE	CLP	583,733	ENERSIS CHILE SA	47,290	0.07
CHILE	CLP	574,803	ENERSIS SA	87,392	0.12
CHILE	CLP	4,493	SACI FALABELLA	13,562	0.02
CHINA	HKD	9,000	AAC TECHNOLOGIES HOLDINGS INC	53,673	0.08
CHINA	HKD	424,000	AGRICULTURAL BANK OF CHINA LTD	154,538	0.22
CHINA	USD	21,988	ALIBABA GROUP HOLDING LTD ADR	4,163,597	5.83
CHINA	HKD	18,500	ANHUI CONCH CEMENT CO LTD - H	123,510	0.17
CHINA	HKD	12,788	ANTA SPORTS PRODUCTS LTD	93,592	0.13
CHINA	USD	800	AUTOHOME INC ADR	56,567	0.08
CHINA	USD	5,581	BAIDU INC/CHINA ADR	609,594	0.85
CHINA	HKD	1,106,000	BANK OF CHINA LTD - H	397,942	0.56
CHINA	HKD	122,000	BANK OF COMMUNICATIONS CO - H	71,260	0.10
CHINA	CNY	356,900	BAOSHAN IRON &-A	241,709	0.34
CHINA	USD	1,000	BAOZUN INC	28,877	0.04
CHINA	HKD	410	BOCOM INTERNATIONAL HOLDINGS CO LTD	51	-
CHINA	HKD	8,100	BYD CO LTD-H	45,135	0.06
CHINA	HKD	12,000	CAR INC	6,855	0.01
CHINA	HKD	361,556	CHINA BLUECHEMICAL LTD - H	62,510	0.09
CHINA	HKD	19,500	CHINA CONCH VENTURE HOLDINGS LTD	86,335	0.12
CHINA	HKD	1,264,990	CHINA CONSTRUCTION BANK - H	930,981	1.30
CHINA	HKD	375	CHINA COSCO HOLDINGS - H	114	-
CHINA	HKD	112,500	CHINA LIFE INSURANCE CO - H	239,975	0.34
CHINA	HKD	9,400	CHINA LITERATURE LTD 144A	38,708	0.05
CHINA	HKD	267,256	CHINA LONGYUAN POWER GROUP CORP	127,380	0.18
CHINA	HKD	9,000	CHINA MEDICAL SYSTEM HOLDINGS LTD	10,093	0.01
CHINA	CNY	15,000	CHINA MERCH BK-A	66,813	0.09
CHINA	HKD	54,500	CHINA MERCHANTS BANK - H	233,974	0.33
CHINA	HKD	20,000	CHINA NATIONAL BUILDING MA - H	21,051	0.03
CHINA	HKD	28,800	CHINA PACIFIC INSURANCE GROUP - H	86,297	0.12
CHINA	HKD	1,034,800	CHINA PETROLEUM & CHEMICAL - H	485,955	0.68
CHINA	HKD	24,000	CHINA RAILWAY CONSTRUCTIO-H	25,009	0.04
CHINA	HKD	65,000	CHINA RAILWAY GROUP LTD - H	33,410	0.05
CHINA	HKD	159,400	CHINA SHENHUA ENERGY CO - H	251,755	0.35
CHINA	HKD	56,000	CHINA SOUTH LOCOMOTIVE - H	32,709	0.05
CHINA	HKD	20,600	CHINA VANKE CO LTD	72,194	0.10
CHINA	HKD	38,500	CITIC SECURITIES CO LTD	74,929	0.10
CHINA	HKD	97,000	COUNTRY GARDEN HOLDINGS CO	116,941	0.16
CHINA	HKD	32,000	DALI FOODS GROUP	19,252	0.03
CHINA	HKD	31,000	DONGFENG MOTOR GROUP CO LTD - H	22,308	0.03

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	HKD	8,800	ENN ENERGY HOLDINGS LTD	88,768	0.12
CHINA	HKD	39,500	FOSUN INTERNATIONAL	45,821	0.06
CHINA	HKD	7,200	FUYAO GLASS INDUSTRY GROUP CO LTD 144A	18,714	0.03
CHINA	HKD	6,000	GENSCRIPT BIOTECH CORP	11,369	0.02
CHINA	HKD	47,900	GREAT WALL MOTOR CO LTD	31,559	0.04
CHINA	HKD	44,360	GUANGZHOU AUTOMOBILE GROUP CO LTD	45,032	0.06
CHINA	HKD	9,000	HAITIAN INTERNATIONAL HOLDINGS LTD	16,065	0.02
CHINA	HKD	35,600	HAITONG SECURITIES CO LTD	34,809	0.05
CHINA	CNY	22,300	HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD	101,652	0.14
CHINA	CNY	11,700	HAN'S LASER TECHNOLOGY INDUSTRY GROUP CO LTD	58,042	0.08
CHINA	HKD	21,600	HUATAI SECURITIES CO LTD	34,165	0.05
CHINA	HKD	878,000	IND & COMM BK OF CHINA - H	546,683	0.77
CHINA	CNY	14,000	INDUSTRIAL BAN-A	31,526	0.04
CHINA	CNY	9,000	INNER MONG YIL-A	33,887	0.05
CHINA	USD	1,727	IQIYI INC ADR	35,265	0.05
CHINA	USD	9,833	JD.COM INC ADR	344,730	0.48
CHINA	HKD	18,000	JIANGSU EXPRESS CO LTD - H	18,946	0.03
CHINA	USD	636	JOYY INC	31,249	0.04
CHINA	HKD	103,000	LENOVO GROUP LTD	57,876	0.08
CHINA	HKD	20,000	LOGAN PROPERTY HOLDINGS CO LTD	31,074	0.04
CHINA	HKD	20,000	LONGFOR PROPERTIES CO LTD	84,227	0.12
CHINA	CNY	4,000	LUXSHARE PRECI-A	24,902	0.03
CHINA	HKD	12,900	MEITUAN DIANPING	149,039	0.21
CHINA	CNY	9,300	MIDEA GROUP CO LTD	64,256	0.09
CHINA	USD	1,147	MOMO INC ADR	29,363	0.04
CHINA	HKD	11,800	NEW CHINA LIFE INSURANCE CO LTD	40,871	0.06
CHINA	USD	1,761	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP ADR	205,029	0.29
CHINA	HKD	284,000	PETROCHINA CO LTD - H	100,193	0.14
CHINA	HKD	420,835	PICC PROPERTY & CASUALTY - H	396,734	0.56
CHINA	HKD	2,200	PING AN HEALTHCARE AND TECHNOLOGY CO LTD 144A	19,571	0.03
CHINA	CNY	6,300	PING AN INSURA-A	63,770	0.09
CHINA	HKD	73,500	PING AN INSURANCE GROUP CO - H	743,994	1.04
CHINA	CNY	12,000	SAIC MOTOR-A	34,711	0.05
CHINA	CNY	18,000	SANY HEAVY IND-A	40,861	0.06
CHINA	HKD	22,000	SHANDONG WEIGAO GP MEDICAL - H	25,803	0.04
CHINA	CNY	22,000	SHANG PUDONG-A	31,088	0.04
CHINA	HKD	16,500	SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD	42,309	0.06
CHINA	HKD	127,500	SINOPEC ENGINEERING GROUP CO LTD	57,492	0.08
CHINA	HKD	18,200	SINOPHARM GROUP CO	51,133	0.07
CHINA	HKD	33,324	SUN ART RETAIL GROUP LTD	38,773	0.05
CHINA	HKD	22,000	SUNAC CHINA HOLDINGS LTD	109,226	0.15
CHINA	HKD	9,500	SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	134,505	0.19
CHINA	HKD	72,570	TENCENT HOLDINGS LTD	3,272,336	4.58
CHINA	USD	1,000	TENCENT MUSIC ENTERTAINMENT GROUP ADR	11,043	0.02
CHINA	USD	10,613	TRIP.COM GRO-ADR	293,332	0.41
CHINA	HKD	99,057	UNI-PRESIDENT CHINA HOLDINGS LTD	93,037	0.13

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	USD	5,625	VIPSHOP HOLDINGS LTD ADR	65,701	0.09
CHINA	HKD	78,000	WANT WANT CHINA HOLDINGS LTD	54,854	0.08
CHINA	USD	1,038	WEIBO CORP ADR	39,821	0.06
CHINA	HKD	30,000	WEICHAI POWER CO LTD - H	53,760	0.08
CHINA	HKD	320,000	WEIMOB INC 144A	179,434	0.25
CHINA	CNY	10,000	WENS FOODSTUFFS GROUP CO LTD	42,367	0.06
CHINA	HKD	4,000	WUXI BIOLOGICS CAYMAN INC 144A	53,269	0.07
CHINA	HKD	106,200	XIAOMI CORP 144A	155,822	0.22
CHINA	CNY	35,000	YONGHUI SUPERS-A	39,202	0.05
CHINA	HKD	18,000	ZHEJIANG EXPRESSWAY CO - H	12,385	0.02
CHINA	HKD	5,000	ZHUZHOU CSR TIMES ELECTRIC CO LTD	15,917	0.02
CHINA	HKD	86,000	ZIJIN MINING GROUP CO LTD - H	35,163	0.05
CHINA	USD	4,880	ZTO EXPRESS CAYMAN INC ADR	104,224	0.15
CHINA	HKD	19,500	3SBIO INC 144A	18,406	0.03
CHINA	USD	814	58.COM INC ADR	40,883	0.06
COLOMBIA	COP	6,406	BANCOLOMBIA SA	69,185	0.10
COLOMBIA	USD	1,957	BANCOLOMBIA SA-SPONS ADR	84,591	0.11
COLOMBIA	COP	60,129	GRUPO AVAL ACCIONES Y VALORES SA	22,377	0.03
COLOMBIA	COP	3,309	GRUPO DE INVERSIONES SURAMERICANA SA	25,903	0.04
CYPRUS	USD	6,717	QIWI PLC ADR	106,645	0.15
EGYPT	EGP	22,025	COMMERCIAL INTERNATIONAL BANK EGYPT SAE	105,895	0.14
EGYPT	EGP	70,000	JUHAYNA FOOD IND	32,571	0.05
GREECE	EUR	105,286	ALPHA BANK AE	135,503	0.19
GREECE	EUR	4,227	HELLENIC TELECOMMUN ORGANIZA	54,190	0.08
GREECE	EUR	10,592	NATIONAL BANK OF GREECE SA	21,179	0.03
HONG KONG	HKD	5,000	BEIJING ENTERPRISES HLDGS	19,217	0.03
HONG KONG	HKD	86,000	BEIJING ENTERPRISES WATER GROUP LTD	36,368	0.05
HONG KONG	HKD	44,800	BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	34,541	0.05
HONG KONG	HKD	56,185	CHINA EVERBRIGHT INTERNATIONAL LTD	34,064	0.05
HONG KONG	HKD	23,500	CHINA MENGNIU DAIRY CO	76,730	0.11
HONG KONG	HKD	109,000	CHINA MOBILE LTD	780,550	1.08
HONG KONG	HKD	58,000	CHINA OVERSEAS LAND & INVEST	177,179	0.25
HONG KONG	HKD	13,000	CHINA RESOURCES ENTERPRISE	54,823	0.08
HONG KONG	HKD	9,000	CHINA RESOURCES GAS GROUP LTD	40,898	0.06
HONG KONG	HKD	38,000	CHINA RESOURCES LAND LTD	159,586	0.22
HONG KONG	HKD	12,406	CHINA RESOURCES POWER HOLDIN	13,435	0.02
HONG KONG	HKD	21,800	CHINA TAIPING INSURANCE HOLD	40,543	0.06
HONG KONG	HKD	18,000	CHINA TRADITIONAL CHINESE MEDICINE HOLDINGS CO LTD	8,621	0.01
HONG KONG	HKD	79,000	CHINA UNICOM HONG KONG LTD	56,757	0.08
HONG KONG	HKD	19,000	CITIC PACIFIC LTD	19,199	0.03
HONG KONG	HKD	237,500	CNOOC LTD	296,311	0.41
HONG KONG	HKD	22,000	COSCO PACIFIC LTD	13,338	0.02
HONG KONG	HKD	68,000	CSPC PHARMACEUTICAL GROUP LTD	141,080	0.20
HONG KONG	HKD	400,000	EVA PRECISION INDUSTRIAL HOLDINGS LTD	25,700	0.04
HONG KONG	HKD	92,400	GEELY AUTOMOBILE HOLDINGS LTD	149,606	0.21
HONG KONG	HKD	42,000	GUANGDONG INVESTMENT LTD	71,830	0.10

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
HONG KONG	HKD	13,000	HAIER ELECTRONICS GROUP CO LTD	33,866	0.05
HONG KONG	HKD	49,000	HANG LUNG GROUP LTD	112,422	0.16
HONG KONG	HKD	128,800	HANG LUNG PROPERTIES LTD	256,088	0.36
HONG KONG	HKD	28,000	HEALTH & HAPPINESS H&H INTERNATIONAL HOLDINGS LTD	109,740	0.15
HONG KONG	HKD	10,500	HENGAN INTERNATIONAL GROUP CO LTD	70,959	0.10
HONG KONG	HKD	340,000	KUNLUN ENERGY CO LTD	216,068	0.30
HONG KONG	HKD	2,845,259	PACIFIC BASIN SHIPPING LTD	385,561	0.53
HONG KONG	HKD	38,000	SH IND URBAN	3,862	0.01
HONG KONG	HKD	41,000	SHANGHAI INDUSTRIAL HLDG LTD	65,905	0.09
HONG KONG	HKD	16,000	SHIMAO PROPERTY HOLDINGS LTD	52,148	0.07
HONG KONG	HKD	86,500	SINO BIOPHARMACEUTICAL LTD	113,983	0.16
HUNGARY	HUF	3,328	OTP BANK PLC	130,993	0.18
INDIA	INR	21,649	ADANI PORTS AND SPECIAL ECONOMIC ZONE	93,454	0.13
INDIA	INR	6,560	APOLLO HOSPITALS ENTERPRISE LTD	143,642	0.20
INDIA	INR	3,569	AUROBINDO PHARMA LTD	22,759	0.03
INDIA	INR	28,094	AXIS BANK LTD	247,122	0.35
INDIA	INR	11,354	BHARAT PETROLEUM CORP LTD	61,065	0.09
INDIA	INR	24,659	BHARTI AIRTEL LTD	162,843	0.23
INDIA	INR	10,568	BHARTI INFRA TEL LTD	28,589	0.04
INDIA	INR	5,205	COAL INDIA LTD	11,057	0.02
INDIA	INR	2,332	COLGATE-PALMOLIVE INDIA LTD	37,813	0.05
INDIA	INR	3,315	CONTAINER CORP OF INDIA LTD	21,312	0.03
INDIA	INR	1,319	DR REDDY'S LABORATORIES LTD	48,704	0.07
INDIA	INR	162	EICHER MOTORS LTD	33,928	0.05
INDIA	INR	16,590	HCL TECHNOLOGIES LTD	111,828	0.16
INDIA	INR	4,413	HDFC BANK LTD	65,558	0.09
INDIA	INR	1,208	HERO MOTOCORP LTD	31,266	0.04
INDIA	INR	32,658	HINDALCO INDUSTRIES LTD	64,226	0.09
INDIA	INR	5,561	HINDUSTAN UNILEVER LTD	152,560	0.21
INDIA	INR	24,555	HOUSING DEVELOPMENT FINANCE CORP	673,949	0.94
INDIA	INR	68,158	ICICI BANK LTD	427,533	0.60
INDIA	INR	2,000	ICICI LOMBARD GENERAL INSURANCE CO LTD 144A	31,200	0.04
INDIA	INR	55,375	INFOSYS LTD	511,122	0.72
INDIA	INR	53,423	ITC LTD	133,132	0.19
INDIA	INR	19,267	LARSEN & TOUBRO LTD	288,632	0.40
INDIA	INR	2,630	LUPIN LTD	21,233	0.03
INDIA	INR	15,464	MAHINDRA & MAHINDRA LTD	89,159	0.12
INDIA	USD	5,509	MAIL.RU GROUP LTD	96,644	0.14
INDIA	USD	4,395	MAKEMYTRIP LTD	92,065	0.13
INDIA	INR	1,393	MARUTI SUZUKI INDIA LTD	110,409	0.15
INDIA	INR	10,649	MOTHERSON SUMI SYSTEMS LTD	13,924	0.02
INDIA	INR	22,926	NTPC LTD	30,815	0.04
INDIA	INR	34,878	OIL & NATURAL GAS CORP LTD	40,456	0.06
INDIA	INR	46,339	POWER GRID CORP OF INDIA LTD	106,097	0.15
INDIA	INR	14,929	PRESTIGE ESTATES PROJECTS LTD	54,680	0.08
INDIA	INR	41,075	RELIANCE INDUSTRIES LTD	688,440	0.96

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INDIA	USD	226	RELIANCE INDUSTRIES LTD 144A	7,479	0.01
INDIA	INR	206	SHREE CEMENT LTD	58,914	0.08
INDIA	INR	8,328	SOBHA DEVELOPERS LTD	31,201	0.04
INDIA	INR	34,397	STATE BANK OF INDIA	131,474	0.18
INDIA	INR	11,732	SUN PHARMACEUTICAL INDUSTRIES LTD	55,188	0.08
INDIA	INR	9,186	TATA CONSULTANCY SERVICES LTD	231,775	0.32
INDIA	INR	30,186	TATA MOTORS LTD	49,103	0.07
INDIA	INR	1,974	ULTRATECH CEMENT LTD	105,074	0.15
INDIA	INR	24,871	ZEE ENTERTAINMENT ENTERPRISES LTD	75,078	0.11
INDONESIA	IDR	1,308,301	ADARO ENERGY PT	95,881	0.13
INDONESIA	IDR	308,400	ASTRA INTERNATIONAL TBK PT	108,116	0.15
INDONESIA	IDR	130,900	BANK CENTRAL ASIA PT	261,219	0.38
INDONESIA	IDR	249,648	BANK MANDIRI TBK	115,240	0.16
INDONESIA	IDR	736,300	BANK RAKYAT INDONESIA PERSERO TBK PT	195,755	0.27
INDONESIA	IDR	1,796,508	CIPUTRA DEVELOPMENT TBK PT	107,722	0.15
INDONESIA	IDR	3,436,907	MITRA ADIPERKASA TBK PT	174,462	0.24
INDONESIA	IDR	917,800	PAKUWON JATI TBK PT	30,865	0.04
INDONESIA	IDR	173,900	PERUSAHAAN GAS NEGARA PT	14,124	0.02
INDONESIA	IDR	25,600	SEMEN GRESIK PERSERO TBK PT	17,015	0.02
INDONESIA	IDR	646,700	TELEKOMUNIKASI INDONESIA PERSERO TBK PT	143,209	0.20
INDONESIA	IDR	1,155,000	UNI-CHARM INDONE	117,992	0.17
INDONESIA	IDR	74,400	UNITED TRACTORS TBK PT	78,365	0.11
MALAYSIA	MYR	81,800	AMMB HOLDINGS BHD	65,370	0.09
MALAYSIA	MYR	28,600	AXIATA GROUP BHD	25,821	0.04
MALAYSIA	MYR	145,700	CIMB GROUP HOLDINGS BHD	151,680	0.21
MALAYSIA	MYR	23,538	EASTERN & ORIENTAL BHD	2,644	-
MALAYSIA	MYR	22,500	GENTING BERHAD	24,055	0.03
MALAYSIA	MYR	45,900	GENTING MALAYSIA BHD	28,651	0.04
MALAYSIA	MYR	28,800	IHH HEALTHCARE BHD	35,456	0.05
MALAYSIA	MYR	45,200	IOI CORPORATION BHD	40,710	0.06
MALAYSIA	MYR	17,233	IOI PROPERTIES GROUP SDN BHD	3,759	0.01
MALAYSIA	MYR	131,387	MALAYAN BANKING BHD	238,939	0.34
MALAYSIA	MYR	73,300	MALAYSIA AIRPORTS HOLDINGS BHD	104,331	0.15
MALAYSIA	MYR	21,300	PETRONAS CHEMICALS GROUP BHD	24,843	0.03
MALAYSIA	MYR	29,600	PUBLIC BANK BHD	109,323	0.15
MALAYSIA	MYR	55,600	SIME DARBY BERHAD	24,018	0.03
MALAYSIA	MYR	41,600	SIME DARBY PLANTATION BHD	44,565	0.06
MALAYSIA	MYR	41,300	SIME DARBY PROPERTY BHD	6,913	0.01
MALAYSIA	MYR	41,100	TENAGA NASIONAL BHD	107,412	0.15
MALAYSIA	MYR	82,068	YTL CORP BHD	14,978	0.02
MEXICO	MXN	51,400	ALFA S.A.B.-A	29,712	0.04
MEXICO	MXN	405,920	AMERICA MOVIL SAB DE C-SER L	289,711	0.41
MEXICO	MXN	46,945	BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO SANTAND	54,381	0.08
MEXICO	MXN	213,198	CEMEX SAB-CPO	62,159	0.09
MEXICO	MXN	3,300	COCA-COLA FEMSA SAB DE CV	16,538	0.02

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
MEXICO	MXN	2,600	EL PUERTO DE LIVERPOOL SAB DE CV	10,977	0.02
MEXICO	MXN	45,300	FIBRA UNO ADMINISTRACION SA DE CV	61,642	0.09
MEXICO	MXN	25,600	FOMENTO ECONOMICO MEXICA-UBD	187,431	0.26
MEXICO	MXN	3,585	GRUMA SAB DE CV	31,169	0.04
MEXICO	MXN	4,400	GRUPO AEROPORTUARIO DEL-B SH	43,232	0.06
MEXICO	MXN	25,200	GRUPO BIMBO SAB- SERIES A	34,407	0.05
MEXICO	MXN	15,300	GRUPO COMERCIAL CHEDRAUI SA DE CV	17,822	0.02
MEXICO	MXN	41,700	GRUPO FINANCIERO BANORTE-O	204,497	0.29
MEXICO	MXN	36,900	GRUPO FINANCIERO INBURSA-O	35,839	0.05
MEXICO	MXN	151,700	GRUPO LALA SAB DE CV	101,922	0.14
MEXICO	MXN	45,189	GRUPO MEXICO SAB DE CV-SER B	96,465	0.14
MEXICO	MXN	31,248	GRUPO TELEVISA SA-SER CPO	52,924	0.07
MEXICO	MXN	16,127	ORBIA ADVANCE CO	28,545	0.04
MEXICO	MXN	77,100	WAL-MART DE MEXICO SAB DE CV	195,715	0.27
PAKISTAN	PKR	600	ENGRO CORP LTD/PAKISTAN	1,092	-
PAKISTAN	PKR	10,850	LUCKY CEMENT LTD	30,932	0.04
PAKISTAN	PKR	23,800	MCB BANK LTD	27,218	0.04
PERU	USD	920	CREDICORP LTD	151,822	0.21
PHILIPPINES	PHP	71,700	AYALA LAND INC	49,940	0.07
PHILIPPINES	PHP	67,580	BANK OF PHILIPPINE ISLANDS	89,432	0.12
PHILIPPINES	PHP	43,280	CEBU AIR INC	56,850	0.08
PHILIPPINES	PHP	435	GLOBE TELECOM INC	13,821	0.02
PHILIPPINES	PHP	19,180	JOLLIBEE FOODS CORP	58,232	0.07
PHILIPPINES	PHP	38,366	METROPOLITAN BANK & TRUST	38,405	0.05
PHILIPPINES	PHP	117,790	PILIPINAS SHELL PETROLEUM CORP	54,800	0.08
PHILIPPINES	PHP	1,430	PLDT INC	25,283	0.04
PHILIPPINES	PHP	18,660	UNIVERSAL ROBINA CORP	47,089	0.07
PHILIPPINES	PHP	112,100	VISTA LAND & LIFESCAPES INC	12,573	0.02
POLAND	PLN	3,488	BANK PEKAO SA	70,906	0.10
POLAND	PLN	865	BANK ZACHODNI WBK SA	50,092	0.07
POLAND	PLN	490	EUROCASH SA	2,050	-
POLAND	PLN	11,625	PKO BANK POLSKI SA	83,990	0.12
POLAND	PLN	1,874	POLSKI KONCERN NAFTOWY ORLEN SA	25,374	0.04
POLAND	PLN	17,295	POWSZECHNY ZAKLAD UBEZPIECZEN SA	138,772	0.19
QATAR	QAR	57,916	COMMERCIAL BANK PQSC/THE	65,522	0.09
QATAR	QAR	13,751	INDUSTRIES QATAR QSC	30,907	0.04
QATAR	QAR	47,768	OOREDOO QSC	75,526	0.11
QATAR	QAR	31,920	QATAR INSURANCE CO SAQ	21,547	0.03
QATAR	QAR	72,156	QATAR NATIONAL BANK SAQ	339,876	0.48
RUSSIA	RUB	138,300	ALROSA AO	133,755	0.19
RUSSIA	RUB	144,700	GAZPROM OAO	397,251	0.56
RUSSIA	USD	5,100	GAZPROM OAO-SPON ADR	27,997	0.04
RUSSIA	RUB	7,250	LUKOIL OAO	559,790	0.77
RUSSIA	RUB	2,180	MAGNIT OJSC	93,339	0.13
RUSSIA	RUB	770	MMC NORILSK NICKEL OJSC	211,235	0.30
RUSSIA	RUB	23,750	MOBILE TELESYSTEMS PJSC	103,120	0.14

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
RUSSIA	RUB	6,950	NOVATEK OAO	90,839	0.13
RUSSIA	RUB	2,200	POLYMETAL INTERNATIONAL PLC	30,552	0.04
RUSSIA	RUB	163,900	SBERBANK OF RUSSIA	518,150	0.73
RUSSIA	RUB	2,150	SEVERSTAL PJSC	23,726	0.03
RUSSIA	RUB	13,900	TATNEFT PJSC	126,467	0.18
SAUDI ARABIA	SAR	2,877	ADVANCED PETROCHEMICAL CO	31,312	0.04
SAUDI ARABIA	SAR	12,789	AL RAJHI BANK	192,106	0.27
SAUDI ARABIA	SAR	17,336	ARAB NATIONAL BANK	106,435	0.15
SAUDI ARABIA	SAR	7,762	BANQUE SAUDI FRANSI	64,136	0.09
SAUDI ARABIA	SAR	1,086	JARIR MARKETING CO	40,005	0.06
SAUDI ARABIA	SAR	10,567	NATIONAL COMMERCIAL BANK	113,597	0.16
SAUDI ARABIA	SAR	25,549	SAMBA FINANCIAL GROUP	166,468	0.23
SAUDI ARABIA	SAR	9,793	SAUDI BASIC INDUSTRIES CORP	187,027	0.26
SAUDI ARABIA	SAR	22,006	SAUDI BRITISH BANK/THE	150,593	0.21
SAUDI ARABIA	SAR	2,693	SAUDI CO FOR HARDWARE CJSC	33,067	0.05
SAUDI ARABIA	SAR	5,852	SAUDI ELECTRICITY CO	23,858	0.03
SAUDI ARABIA	SAR	14,984	SAUDI INDUSTRIAL INVESTMENT GROUP	76,650	0.11
SAUDI ARABIA	SAR	2,484	SAUDI TELECOM CO	49,790	0.07
SAUDI ARABIA	SAR	4,316	SAVOLA GROUP/THE	35,034	0.05
SAUDI ARABIA	SAR	6,038	YANBU NATIONAL PETROCHEMICAL CO	72,529	0.10
SOUTH AFRICA	ZAR	77,494	ABSA GROUP LTD	593,303	0.83
SOUTH AFRICA	ZAR	1,052	ANGLO PLATINUM LTD	63,761	0.09
SOUTH AFRICA	ZAR	11,311	ANGLOGOLD ASHANTI LTD	181,817	0.25
SOUTH AFRICA	ZAR	1,035	ASPEN PHARMACARE HOLDINGS LT	5,989	0.01
SOUTH AFRICA	ZAR	2,101	BID CORP LTD	33,816	0.05
SOUTH AFRICA	ZAR	2,817	BIDVEST GROUP LTD	29,343	0.04
SOUTH AFRICA	ZAR	378	CAPITEC BANK HOLDINGS LTD	28,437	0.04
SOUTH AFRICA	ZAR	45,798	FIRSTSTRAND LTD	146,085	0.20
SOUTH AFRICA	ZAR	11,896	FOSCHINI GROUP LTD/THE	85,866	0.12
SOUTH AFRICA	ZAR	3,393	HYPROP INVESTMENTS LTD	8,763	0.01
SOUTH AFRICA	ZAR	260,469	LIFE HEALTHCARE GROUP HOLDINGS LTD	336,132	0.47
SOUTH AFRICA	ZAR	4,210	MOTUS HOLDINGS LTD	17,785	0.02
SOUTH AFRICA	ZAR	2,244	MR PRICE GROUP LTD	19,605	0.03
SOUTH AFRICA	ZAR	23,106	MTN GROUP LTD	98,546	0.14
SOUTH AFRICA	ZAR	6,335	MULTICHOICE GROUP LTD	33,148	0.05
SOUTH AFRICA	ZAR	5,822	NASPERS LTD-N SHS	802,175	1.13
SOUTH AFRICA	ZAR	4,522	NEDBANK GROUP LTD	46,216	0.06
SOUTH AFRICA	ZAR	38,996	OLD MUTUAL LTD	35,340	0.05
SOUTH AFRICA	ZAR	1,229,787	PPC LTD	105,327	0.15
SOUTH AFRICA	ZAR	2,261	PSG GROUP LTD	24,415	0.03
SOUTH AFRICA	ZAR	7,706	REMGRO LTD	71,351	0.10
SOUTH AFRICA	ZAR	14,702	SANLAM LTD	55,285	0.08
SOUTH AFRICA	ZAR	5,969	SAPPI LIMITED	10,079	0.01
SOUTH AFRICA	ZAR	8,566	SASOL LTD	92,152	0.13
SOUTH AFRICA	ZAR	7,159	SHOPRITE HOLDINGS LTD	46,450	0.07
SOUTH AFRICA	ZAR	2,632	SPAR GROUP LTD/THE	24,979	0.03

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SOUTH AFRICA	ZAR	17,973	STANDARD BANK GROUP LTD	154,453	0.22
SOUTH AFRICA	ZAR	2,475	TIGER BRANDS LTD	21,686	0.03
SOUTH AFRICA	ZAR	32,364	WOOLWORTHS HOLDINGS LTD	66,956	0.09
SOUTH KOREA	KRW	521	AMOREPACIFIC CORP	62,876	0.09
SOUTH KOREA	KRW	423	AMOREPACIFIC GROUP	19,659	0.03
SOUTH KOREA	KRW	96	BGF RETAIL CO LTD	10,902	0.02
SOUTH KOREA	KRW	212	BGF RETAIL CO LTD	717	-
SOUTH KOREA	KRW	557	CELLTRION INC	70,978	0.10
SOUTH KOREA	KRW	343	DAELIM INDUSTRIAL CO LTD	18,640	0.03
SOUTH KOREA	KRW	854	DOOSAN BOBCAT INC	18,180	0.03
SOUTH KOREA	KRW	720	E-MART CO LTD	56,669	0.08
SOUTH KOREA	KRW	915	FILA KOREA LTD	26,338	0.04
SOUTH KOREA	KRW	4,334	HANA FINANCIAL GROUP	102,010	0.14
SOUTH KOREA	KRW	1,119	HANKOOK TIRE CO LTD	21,389	0.03
SOUTH KOREA	KRW	59	HANMI PHARM CO LTD	11,543	0.02
SOUTH KOREA	KRW	176	HANSSEM CO LTD	8,443	0.01
SOUTH KOREA	KRW	162	HONAM PETROCHEMICAL CORP	22,769	0.03
SOUTH KOREA	KRW	7,217	HYNIX SEMICONDUCTOR INC	475,518	0.67
SOUTH KOREA	KRW	128	HYUNDAI CONSTRUCTION EQUIPMENT CO LTD	1,967	-
SOUTH KOREA	KRW	1,215	HYUNDAI ENGINEERING & CONST	31,603	0.04
SOUTH KOREA	KRW	879	HYUNDAI HEAVY INDUSTRIES	68,524	0.10
SOUTH KOREA	KRW	1,058	HYUNDAI MOBIS	166,543	0.23
SOUTH KOREA	KRW	3,121	HYUNDAI MOTOR CO	269,038	0.38
SOUTH KOREA	KRW	679	HYUNDAI MOTOR CO	33,745	0.05
SOUTH KOREA	KRW	84	HYUNDAI ROBOTICS CO LTD	17,032	0.02
SOUTH KOREA	KRW	1,042	HYUNDAI STEEL CO	18,629	0.03
SOUTH KOREA	KRW	12,952	KB FINANCIAL GROUP INC	377,666	0.53
SOUTH KOREA	KRW	3,903	KIA MOTORS CORPORATION	106,054	0.15
SOUTH KOREA	KRW	3,474	KOREA ELECTRIC POWER CORP	55,467	0.08
SOUTH KOREA	KRW	2,996	KT&G CORP	190,216	0.27
SOUTH KOREA	KRW	1,028	LG CHEM LTD	283,572	0.40
SOUTH KOREA	KRW	922	LG CORP	46,651	0.07
SOUTH KOREA	KRW	2,848	LG DISPLAY CO LTD	29,034	0.04
SOUTH KOREA	KRW	1,540	LG ELECTRONICS INC	69,724	0.10
SOUTH KOREA	KRW	102	LG HOUSEHOLD & HEALTH CARE	93,355	0.13
SOUTH KOREA	KRW	199	LOTTE CONFECTIONERY CO LTD	4,333	0.01
SOUTH KOREA	KRW	146	LOTTE SHOPPING CO	10,419	0.01
SOUTH KOREA	KRW	228	NCSOFT CORP	110,918	0.16
SOUTH KOREA	KRW	2,342	NHN CORP	305,463	0.43
SOUTH KOREA	KRW	367	ORION CORP/REPUBLIC OF KOREA	25,942	0.04
SOUTH KOREA	KRW	1,911	POSCO	280,046	0.39
SOUTH KOREA	KRW	71	SAMSUNG BIOLOGICS CO LTD	24,668	0.03
SOUTH KOREA	KRW	1,070	SAMSUNG C&T CORP	84,617	0.12
SOUTH KOREA	KRW	450	SAMSUNG ELECTRO-MECHANICS CO	42,502	0.06
SOUTH KOREA	KRW	62,154	SAMSUNG ELECTRONICS CO LTD	2,525,168	3.52
SOUTH KOREA	KRW	10,715	SAMSUNG ELECTRONICS-PFD	365,850	0.51

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SOUTH KOREA	KRW	771	SAMSUNG FIRE & MARINE INS	114,430	0.16
SOUTH KOREA	KRW	4,271	SAMSUNG HEAVY INDUSTRIES	18,665	0.03
SOUTH KOREA	KRW	962	SAMSUNG LIFE INSURANCE CO LTD	42,185	0.06
SOUTH KOREA	KRW	717	SAMSUNG SDI CO LTD	158,549	0.22
SOUTH KOREA	KRW	3,239	SAMSUNG SECURITIES CO LTD	80,364	0.11
SOUTH KOREA	KRW	8,952	SHINHAN FINANCIAL GROUP LTD	216,743	0.30
SOUTH KOREA	KRW	711	SILLAJEN INC	5,916	0.01
SOUTH KOREA	KRW	307	SK C&C CO LTD	44,184	0.06
SOUTH KOREA	KRW	765	SK ENERGY CO LTD	64,798	0.09
SOUTH KOREA	KRW	288	SK TELECOM	45,875	0.06
SOUTH KOREA	KRW	464	S-OIL CORPORATION	23,164	0.03
SOUTH KOREA	KRW	1,333	S1 CORPORATION	82,134	0.11
SOUTH KOREA	KRW	733	WOONGJIN COWAY CO LTD	37,857	0.05
SOUTH KOREA	KRW	5,190	WOORI FINANCIAL GROUP INC	37,386	0.05
SPAIN	COP	6,632	CEMEX LATAM HOLDINGS SA	6,094	0.01
TAIWAN	TWD	5,000	ADVANTECH CO LTD	44,272	0.06
TAIWAN	TWD	2,000	AIRTAC INTERNATIONAL GROUP	28,953	0.04
TAIWAN	TWD	62,401	ASE TECHNOLOGY HOLDING CO LTD	133,768	0.19
TAIWAN	TWD	8,548	ASUSTEK COMPUTER INC	52,942	0.07
TAIWAN	TWD	108,000	AU OPTRONICS CORP	30,847	0.04
TAIWAN	TWD	8,000	CATCHER TECHNOLOGY CO LTD	57,005	0.08
TAIWAN	TWD	124,719	CATHAY FINANCIAL HOLDING CO	150,178	0.21
TAIWAN	TWD	120,000	CHIMEI INNOLUX CORP	28,502	0.04
TAIWAN	TWD	725,238	CHINATRUST FINANCIAL HOLDING CO LTD	494,969	0.70
TAIWAN	TWD	36,121	CHUNGHWA TELECOM CO LTD	117,288	0.16
TAIWAN	TWD	57,433	COMPAL ELECTRONICS	31,859	0.04
TAIWAN	TWD	33,203	DELTA ELECTRONICS INC	139,758	0.20
TAIWAN	TWD	3,000	ECLAT TEXTILE CO LTD	32,471	0.05
TAIWAN	TWD	118,012	E.SUN FINANCIAL HOLDING CO LTD	103,073	0.14
TAIWAN	TWD	64,256	FIRST FINANCIAL HOLDING CO LTD	45,786	0.06
TAIWAN	TWD	22,000	FORMOSA CHEMICALS & FIBRE CORP	54,371	0.08
TAIWAN	TWD	78,899	FORMOSA PLASTICS CORP	215,866	0.30
TAIWAN	TWD	188,000	FUBON FINANCIAL HOLDING CO	251,247	0.35
TAIWAN	TWD	8,122	GIANT MANUFACTURING	40,170	0.06
TAIWAN	TWD	40,000	GINKO INTERNATIONAL CO LTD	211,662	0.30
TAIWAN	TWD	184,340	HON HAI PRECISION INDUSTRY	445,047	0.62
TAIWAN	TWD	1,930	LARGAN PRECISION CO LTD	257,059	0.36
TAIWAN	TWD	21,321	MEDIATEK INC	230,771	0.32
TAIWAN	TWD	145,000	MEGA FINANCIAL HOLDING CO LTD	141,031	0.20
TAIWAN	TWD	86,000	NAN YA PLASTICS CORP	176,083	0.25
TAIWAN	TWD	14,400	NOVATEK MICROELECTRONICS CORP	84,641	0.12
TAIWAN	TWD	30,000	PEGATRON CORP	56,554	0.08
TAIWAN	TWD	68,977	POU CHEN	70,718	0.10
TAIWAN	TWD	105,000	PRIMAX ELECTRONICS LTD	154,530	0.22
TAIWAN	TWD	65,100	QUANTA COMPUTER INC	121,351	0.17
TAIWAN	TWD	61,571	TAIWAN CEMENT CORP	78,212	0.11

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TAIWAN	TWD	320,186	TAIWAN SEMICONDUCTOR MANUFAC	3,042,010	4.27
TAIWAN	TWD	81,000	TECO ELECTRIC AND MACHINERY CO LTD	65,145	0.09
TAIWAN	TWD	94,748	UNI-PRESIDENT ENTERPRISES CORP	208,522	0.29
TAIWAN	TWD	3,000	WIN SEMI	24,669	0.03
TAIWAN	TWD	58,222	WISTRON CORP	47,351	0.07
TAIWAN	TWD	2,000	YAGEO CORP	24,654	0.03
TAIWAN	TWD	247,626	YUANTA FINANCIAL HOLDING CO LTD	142,945	0.20
THAILAND	THB	15,500	ADVANCED INFO SERVICE-NVDR	89,436	0.13
THAILAND	THB	24,100	BANGKOK BANK PUBLIC CO-NVDR	91,431	0.13
THAILAND	THB	95,600	BANGKOK DUSIT MEDICAL SERVICES PCL	61,230	0.09
THAILAND	THB	40,100	CP ALL PCL	76,066	0.11
THAILAND	THB	21,400	INDORAMA-NVDR	16,052	0.02
THAILAND	THB	129,000	KASIKORNBANK PCL	442,882	0.61
THAILAND	THB	38,600	MINOR INTERNATIONAL PCL	30,625	0.04
THAILAND	THB	87,600	PTT GLOBAL CHEMICAL PCL	104,251	0.15
THAILAND	THB	153,900	PTT PCL-NVDR	173,163	0.24
THAILAND	THB	12,050	SIAM CEMENT PCL/THE	107,771	0.15
THAILAND	THB	20,200	SIAM COMMERCIAL BANK PCL	50,847	0.07
TURKEY	TRY	116,084	AKBANK TAS	114,317	0.16
TURKEY	TRY	28,716	COCA-COLA ICECEK AS	188,665	0.27
TURKEY	TRY	12,191	EMLAK KONUT GAYRIMENKUL YATIRIM ORTAKLIGI AS	2,469	-
TURKEY	TRY	11,465	KOC HOLDING AS	28,727	0.04
TURKEY	TRY	1,939	TOFAS TURK OTOMOBIL FABRIKASI AS	7,502	0.01
TURKEY	TRY	42,501	ULKER BISKUVI SANAYI AS	126,800	0.18
UNITED ARAB EMIRATES	AED	49,166	ABU DHABI COMMERCIAL BANK PJSC	86,889	0.12
UNITED ARAB EMIRATES	AED	1,018,703	ALDAR PROPERTIES PJSC	535,296	0.75
UNITED ARAB EMIRATES	USD	27,365	DP WORLD LTD	404,826	0.57
UNITED ARAB EMIRATES	AED	18,424	EMAAR MALLS PJSC	7,352	0.01
UNITED ARAB EMIRATES	AED	47,588	EMAAR PROPERTIES PJSC	41,283	0.06
UNITED ARAB EMIRATES	AED	16,909	FIRST ABU DHABI BANK PJSC	60,017	0.08
UNITED STATES	USD	940	NETEASE.COM ADR	272,737	0.38
UNITED STATES	HKD	59,000	NEXTEER AUTOMOTIVE GROUP LTD	39,562	0.06
UNITED STATES	RUB	73,000	NOVOLIPETSK STEEL OJSC	123,559	0.17
UNITED STATES	USD	1,188	SOUTHERN COPPER CORP	36,393	0.05
UNITED STATES	USD	4,503	YUM CHINA HOLDINGS INC	179,513	0.25
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				2	-
SHARES, WARRANTS, RIGHTS				2	-
CHINA	HKD	1,680,000	BOSHIWA INTERNATIONAL HOLDING LTD	2	-

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INVESTMENT FUNDS				1,503,695	2.10
LUXEMBOURG	USD	84,595	DB X-TRACKERS MSCI PAKISTAN IM TRN INDEX UCITS ETF	85,330	0.12
LUXEMBOURG	EUR	142,249	XTRACKERS HARVEST CSI300 UCITS ETF	1,418,365	1.98
TOTAL INVESTMENTS				65,031,296	91.04
NET CASH AT BANKS				6,121,547	8.57
OTHER NET ASSETS				282,445	0.39
TOTAL NET ASSETS				71,435,288	100.00

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FIDEURAM FUND EURO DEFENSIVE BOND

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				96,737,752	98.37
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				96,737,752	98.37
AUSTRIA	EUR	1,389,000	AUSTRIA GOVERNMENT BOND 3.50% 15/09/2021 144A	1,479,910	1.50
AUSTRIA	EUR	1,250,000	RAGB 3.4 11/22/22	1,391,738	1.42
AUSTRIA	EUR	1,350,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND FRN 20/09/2022 144A	1,375,002	1.40
BELGIUM	EUR	2,726,000	BELGIUM GOVERNMENT BOND 4.25% 28/09/2021	2,938,382	2.99
BELGIUM	EUR	1,440,000	BELGIUM GOVERNMENT BOND 4.25% 28/09/2022	1,625,501	1.65
FINLAND	EUR	490,000	FINLAND GOVERNMENT BOND ZC 15/04/2022 144A	497,526	0.51
FRANCE	EUR	2,991,000	FRANCE GOVERNMENT BOND OAT 3.25% 25/10/2021	3,186,641	3.24
FRANCE	EUR	4,420,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 25/02/2022	4,481,084	4.56
FRANCE	EUR	3,594,000	FRENCH REPUBLIC GOVERNMENT BOND OAT ZC 25/02/2021	3,616,031	3.68
FRANCE	EUR	2,946,000	FRENCH REPUBLIC GOVERNMENT BOND OAT ZC 25/05/2021	2,970,393	3.02
FRANCE	EUR	4,740,000	FRENCH REPUBLIC GOVERNMENT BOND OAT ZC 25/05/2022	4,813,518	4.89
FRANCE	EUR	3,170,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.25% 25/10/2022	3,419,257	3.48
GERMANY	EUR	2,930,000	BUNDESobligation ZC 07/10/2022	2,990,710	3.04
GERMANY	EUR	2,910,000	BUNDESobligation ZC 08/04/2022	2,958,655	3.01
GERMANY	EUR	1,393,000	BUNDESobligation ZC 08/10/2021	1,410,231	1.43
GERMANY	EUR	3,536,000	BUNDESobligation ZC 09/04/2021	3,565,102	3.63
GERMANY	EUR	440,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.50% 04/09/2022	465,727	0.47
GERMANY	EUR	942,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 3.25% 04/07/2021	992,934	1.01
GERMANY	EUR	900,000	BUNDESREPUBLIK DEUTSCHLAND 1.50% 15/02/2023	962,163	0.98
GERMANY	EUR	920,000	BUNDESREPUBLIK DEUTSCHLAND 1.75% 04/07/2022	975,347	0.99
GERMANY	EUR	2,830,000	BUNDESREPUBLIK DEUTSCHLAND 2.00% 04/01/2022	2,978,037	3.03
GERMANY	EUR	866,000	BUNDESREPUBLIK DEUTSCHLAND 2.25% 04/09/2021	905,654	0.92
ITALY	EUR	1,970,000	BTPS 0.05 01/15/23	1,964,208	2.00
ITALY	EUR	2,910,000	ITALY BUONI POLIENNALI DEL TESORO 1.35% 15/04/2022	2,990,898	3.04
ITALY	EUR	2,006,000	ITALY BUONI POLIENNALI DEL TESORO 0.05% 15/04/2021	2,010,634	2.04
ITALY	EUR	6,526,000	ITALY BUONI POLIENNALI DEL TESORO 0.350% 01/11/2021	6,571,096	6.68
ITALY	EUR	2,113,000	ITALY BUONI POLIENNALI DEL TESORO 0.45% 01/06/2021	2,128,023	2.16
ITALY	EUR	2,510,000	ITALY BUONI POLIENNALI DEL TESORO 1.00% 15/07/2022	2,565,822	2.61
ITALY	EUR	5,330,000	ITALY BUONI POLIENNALI DEL TESORO 1.45% 15/09/2022	5,516,870	5.61
ITALY	EUR	4,139,000	ITALY BUONI POLIENNALI DEL TESORO 3.750% 01/08/2021	4,362,713	4.44
NETHERLANDS	EUR	2,680,000	NETHERLANDS GOVERNMENT BOND 3.250% 15/07/2021	2,826,917	2.87
NETHERLANDS	EUR	1,750,000	NETHERLANDS GOVERNMENT BOND 2.25% 15/07/2022 144A	1,875,283	1.91
NETHERLANDS	EUR	870,000	NETHERLANDS GOVERNMENT BOND 3.75% 15/01/2023 144A	983,892	1.00
SPAIN	EUR	4,130,000	SPAIN GOVERNMENT BOND 0.45% 31/10/2022	4,222,223	4.29
SPAIN	EUR	3,304,000	SPAIN GOVERNMENT BOND 0.750% 30/07/2021	3,361,919	3.42

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EURO DEFENSIVE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	4,780,000	SPAIN GOVERNMENT BOND 5.85% 31/01/2022	5,357,711	5.45
TOTAL INVESTMENTS				96,737,752	98.37
NET CASH AT BANKS				1,090,444	1.11
OTHER NET ASSETS				516,680	0.52
TOTAL NET ASSETS				98,344,876	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2039

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				709,456	98.23
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				709,456	98.23
FRANCE	EUR	135,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2039	129,989	18.00
ITALY	EUR	136,000	BUONI POLIENNALI STRIP 01/02/2038	95,836	13.27
ITALY	EUR	265,000	BUONI POLIENNALI STRIP 01/02/2039	181,732	25.16
ITALY	EUR	196,000	BUONI POLIENNALI STRIP 01/08/2038	136,634	18.92
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2037	723	0.10
ITALY	EUR	30,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2033	24,759	3.43
ITALY	EUR	205,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2039	139,783	19.35
TOTAL INVESTMENTS				709,456	98.23
NET CASH AT BANKS				12,600	1.74
OTHER NET ASSETS				218	0.03
TOTAL NET ASSETS				722,274	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2040

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				566,749	98.89
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				566,749	98.89
FRANCE	EUR	118,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2040	112,073	19.56
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 01/02/2038	705	0.12
ITALY	EUR	44,000	BUONI POLIENNALI STRIP 01/02/2039	30,174	5.27
ITALY	EUR	31,000	BUONI POLIENNALI STRIP 01/08/2038	21,610	3.77
ITALY	EUR	150,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2040	99,372	17.34
ITALY	EUR	189,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2041	121,097	21.12
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2037	723	0.13
ITALY	EUR	154,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/09/2040	96,784	16.89
ITALY	EUR	123,500	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2039	84,211	14.69
TOTAL INVESTMENTS				566,749	98.89
NET CASH AT BANKS				6,480	1.13
OTHER NET ASSETS				(144)	(0.02)
TOTAL NET ASSETS				573,085	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2041

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				221,091	97.85
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				221,091	97.85
FRANCE	EUR	33,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2041	31,140	13.78
ITALY	EUR	3,000	BUONI POLIENNALI STRIP 01/02/2039	2,057	0.91
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 01/08/2038	697	0.31
ITALY	EUR	75,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2041	48,054	21.27
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2037	723	0.32
ITALY	EUR	70,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/09/2040	43,993	19.47
ITALY	EUR	84,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/09/2041	53,780	23.80
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2039	682	0.30
NETHERLANDS	EUR	39,000	DUTCH FUNGIBLE STRIP 15/01/2042	39,965	17.69
TOTAL INVESTMENTS				221,091	97.85
NET CASH AT BANKS				4,399	1.95
OTHER NET ASSETS				453	0.20
TOTAL NET ASSETS				225,943	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2042

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				195,107	97.98
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				195,107	97.98
FRANCE	EUR	45,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2042	41,687	20.94
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 01/02/2039	686	0.34
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 01/08/2038	697	0.35
ITALY	EUR	61,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2042	38,587	19.38
ITALY	EUR	66,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/09/2041	42,254	21.21
ITALY	EUR	66,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/09/2042	41,671	20.93
ITALY	EUR	14,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2039	9,546	4.79
ITALY	EUR	13,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/09/2044	7,721	3.88
NETHERLANDS	EUR	6,000	NETHERLANDS GOVERNMENT BOND COUPON STRIP 15/01/2042	6,104	3.07
NETHERLANDS	EUR	6,000	NETHERLANDS GOVERNMENT BOND PRINCIPAL STRIP 15/01/2042	6,154	3.09
TOTAL INVESTMENTS				195,107	97.98
NET CASH AT BANKS				3,721	1.87
OTHER NET ASSETS				294	0.15
TOTAL NET ASSETS				199,122	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2043

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				418,531	98.63
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				418,531	98.63
FRANCE	EUR	63,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2042	58,361	13.75
GERMANY	EUR	2,000	DEUTSCHE BUNDESREPUBLIK PRINCIPAL STRIPS 04/07/2042	2,122	0.50
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 01/02/2038	705	0.17
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 01/02/2039	686	0.16
ITALY	EUR	177,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2043	110,338	26.00
ITALY	EUR	82,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2044	49,698	11.71
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2037	723	0.17
ITALY	EUR	78,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/09/2042	49,248	11.61
ITALY	EUR	184,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/09/2043	113,148	26.67
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2039	682	0.16
NETHERLANDS	EUR	32,000	NETHERLANDS GOVERNMENT BOND PRINCIPAL STRIP 15/01/2042	32,820	7.73
TOTAL INVESTMENTS				418,531	98.63
NET CASH AT BANKS				5,976	1.41
OTHER NET ASSETS				(181)	(0.04)
TOTAL NET ASSETS				424,326	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2044

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				38,760	95.68
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				38,760	95.68
FRANCE	EUR	9,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2044	8,173	20.18
FRANCE	EUR	1,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2045	897	2.21
ITALY	EUR	4,000	BTPSS 0 03/01/45	2,321	5.73
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2042	633	1.56
ITALY	EUR	12,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2044	7,273	17.95
ITALY	EUR	2,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/09/2042	1,263	3.12
ITALY	EUR	14,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/09/2043	8,609	21.25
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2039	682	1.68
ITALY	EUR	15,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/09/2044	8,909	22.00
TOTAL INVESTMENTS				38,760	95.68
NET CASH AT BANKS				680	1.68
OTHER NET ASSETS				1,068	2.64
TOTAL NET ASSETS				40,508	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2020

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				130,758,848	99.27
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				130,758,848	99.27
ITALY	EUR	1,000	BTPSH 0 05/01/21	1,003	-
ITALY	EUR	17,000,000	BTPSH 0 09/01/20	17,022,270	12.92
ITALY	EUR	15,038,000	BUONI POLIENNALI STRIP 01/02/2021	15,059,354	11.43
ITALY	EUR	32,639,000	BUONI POLIENNALI STRIP 01/05/2020	32,657,278	24.79
ITALY	EUR	32,728,000	BUONI POLIENNALI STRIP 01/08/2020	32,753,855	24.87
ITALY	EUR	33,194,000	BUONI POLIENNALI STRIP 01/11/2020	33,255,077	25.25
ITALY	EUR	10,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2021	10,011	0.01
TOTAL INVESTMENTS				130,758,848	99.27
NET CASH AT BANKS				1,361,855	1.03
OTHER NET ASSETS				(398,429)	(0.30)
TOTAL NET ASSETS				131,722,274	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2021

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				56,782,673	99.35
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				56,782,673	99.35
ITALY	EUR	1,000	BTPSH 0 05/01/21	1,003	-
ITALY	EUR	100,000	BUONI POLIENNALI STRIP 01/02/2021	100,142	0.18
ITALY	EUR	13,817,000	BUONI POLIENNALI STRIP 01/02/2022	13,804,150	24.15
ITALY	EUR	14,402,000	BUONI POLIENNALI STRIP 01/05/2021	14,411,362	25.21
ITALY	EUR	14,171,000	BUONI POLIENNALI STRIP 01/11/2021	14,168,449	24.79
ITALY	EUR	14,282,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2021	14,297,567	25.02
TOTAL INVESTMENTS				56,782,673	99.35
NET CASH AT BANKS				593,426	1.04
OTHER NET ASSETS				(220,356)	(0.39)
TOTAL NET ASSETS				57,155,743	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2022

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				42,439,143	99.26
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				42,439,143	99.26
ITALY	EUR	10,870,000	BUONI POLIENNALI STRIP 01/02/2023	10,782,279	25.22
ITALY	EUR	10,920,000	BUONI POLIENNALI STRIP 01/05/2022	10,902,855	25.50
ITALY	EUR	10,549,000	BUONI POLIENNALI STRIP 01/08/2022	10,530,434	24.63
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 01/08/2024	980	-
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 02/01/2024	987	-
ITALY	EUR	10,250,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/11/2022	10,221,608	23.91
TOTAL INVESTMENTS				42,439,143	99.26
NET CASH AT BANKS				392,151	0.92
OTHER NET ASSETS				(74,972)	(0.18)
TOTAL NET ASSETS				42,756,322	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2023

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				41,233,779	99.39
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				41,233,779	99.39
FRANCE	EUR	6,790,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2023	6,958,256	16.77
ITALY	EUR	2,500,000	BUONI POLIENNALI STRIP 01/02/2023	2,479,825	5.98
ITALY	EUR	1,000,000	BUONI POLIENNALI STRIP 01/05/2023	992,260	2.39
ITALY	EUR	100,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2023	99,431	0.24
ITALY	EUR	3,400,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/09/2023	3,363,008	8.11
ITALY	EUR	8,850,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/03/2024	8,731,941	21.05
ITALY	EUR	9,300,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2023	9,230,064	22.25
ITALY	EUR	9,470,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/11/2023	9,378,994	22.60
TOTAL INVESTMENTS				41,233,779	99.39
NET CASH AT BANKS				447,967	1.08
OTHER NET ASSETS				(193,810)	(0.47)
TOTAL NET ASSETS				41,487,936	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2024

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				52,535,816	98.63
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				52,535,816	98.63
FRANCE	EUR	5,732,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2024	5,883,898	11.04
FRANCE	EUR	4,296,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2024	4,419,725	8.30
ITALY	EUR	14,371,000	BUONI POLIENNALI STRIP 01/05/2024	14,101,687	26.48
ITALY	EUR	13,210,000	BUONI POLIENNALI STRIP 01/08/2024	12,950,556	24.31
ITALY	EUR	14,407,000	BUONI POLIENNALI STRIP 01/11/2024	14,063,393	26.40
ITALY	EUR	1,132,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/03/2025	1,105,432	2.08
ITALY	EUR	10,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/11/2023	9,904	0.02
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/03/2025	1,221	-
TOTAL INVESTMENTS				52,535,816	98.63
NET CASH AT BANKS				719,601	1.35
OTHER NET ASSETS				8,181	0.02
TOTAL NET ASSETS				53,263,598	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2025

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				55,229,565	99.07
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				55,229,565	99.07
FRANCE	EUR	250,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2025	257,108	0.46
FRANCE	EUR	9,422,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2025	9,713,139	17.42
ITALY	EUR	2,500,000	BTPSS 0 03/01/25	2,429,475	4.36
ITALY	EUR	10,427,751	BUONI POLIENNALI STRIP 01/05/2025	10,092,707	18.10
ITALY	EUR	4,168,000	BUONI POLIENNALI STRIP 01/05/2026	3,973,438	7.13
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 01/08/2024	980	-
ITALY	EUR	12,873,000	BUONI POLIENNALI STRIP 01/08/2025	12,413,564	22.28
ITALY	EUR	10,605,865	BUONI POLIENNALI STRIP 01/11/2025	10,225,114	18.34
ITALY	EUR	6,366,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/03/2026	6,122,819	10.98
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/03/2025	1,221	-
TOTAL INVESTMENTS				55,229,565	99.07
NET CASH AT BANKS				616,805	1.11
OTHER NET ASSETS				(96,268)	(0.18)
TOTAL NET ASSETS				55,750,102	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2026

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				24,755,007	99.10
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				24,755,007	99.10
FRANCE	EUR	400,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2026	412,460	1.65
FRANCE	EUR	4,000,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2026	4,125,760	16.52
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 01/05/2024	981	-
ITALY	EUR	6,410,000	BUONI POLIENNALI STRIP 01/05/2026	6,110,781	24.46
ITALY	EUR	2,150,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2026	2,058,604	8.24
ITALY	EUR	6,210,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2026	5,894,967	23.60
ITALY	EUR	6,480,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/11/2026	6,150,233	24.63
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/03/2025	1,221	-
TOTAL INVESTMENTS				24,755,007	99.10
NET CASH AT BANKS				257,683	1.03
OTHER NET ASSETS				(33,330)	(0.13)
TOTAL NET ASSETS				24,979,360	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2027

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				13,580,702	99.53
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				13,580,702	99.53
FRANCE	EUR	871,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2027	897,670	6.58
FRANCE	EUR	1,742,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2027	1,801,106	13.20
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 01/05/2024	981	0.01
ITALY	EUR	50,000	BUONI POLIENNALI STRIP 01/05/2026	47,666	0.35
ITALY	EUR	3,710,142	BUONI POLIENNALI STRIP 01/05/2027	3,474,066	25.46
ITALY	EUR	3,737,000	BUONI POLIENNALI STRIP 01/08/2027	3,495,067	25.61
ITALY	EUR	350,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2027	330,526	2.42
ITALY	EUR	3,799,142	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/11/2027	3,533,620	25.90
TOTAL INVESTMENTS				13,580,702	99.53
NET CASH AT BANKS				78,438	0.57
OTHER NET ASSETS				(14,234)	(0.10)
TOTAL NET ASSETS				13,644,906	100.00

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2028

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				14,597,042	99.42
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				14,597,042	99.42
FRANCE	EUR	2,855,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2028	2,946,960	20.07
ITALY	EUR	1,960,000	BUONI POLIENNALI STRIP 01/05/2028	1,804,611	12.29
ITALY	EUR	3,310,000	BUONI POLIENNALI STRIP 01/08/2028	3,041,096	20.71
ITALY	EUR	792,000	BUONI POLIENNALI STRIP 01/11/2028	724,751	4.94
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2028	928	0.01
ITALY	EUR	3,422,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2029	3,098,038	21.10
ITALY	EUR	3,250,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/09/2028	2,979,243	20.29
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 6.50% 01/11/2027	1,415	0.01
TOTAL INVESTMENTS				14,597,042	99.42
NET CASH AT BANKS				92,806	0.63
OTHER NET ASSETS				(8,031)	(0.05)
TOTAL NET ASSETS				14,681,817	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2029

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				9,339,081	99.04
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				9,339,081	99.04
FRANCE	EUR	1,225,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2029	1,262,779	13.39
FRANCE	EUR	480,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2030	492,058	5.22
ITALY	EUR	1,000	BTPSH 0 05/01/21	1,003	0.01
ITALY	EUR	2,013,000	BUONI POLIENNALI STRIP 01/05/2029	1,826,959	19.37
ITALY	EUR	2,098,000	BUONI POLIENNALI STRIP 01/08/2029	1,882,556	19.96
ITALY	EUR	2,170,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2030	1,927,828	20.44
ITALY	EUR	10,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/09/2028	9,167	0.10
ITALY	EUR	2,161,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/11/2029	1,936,731	20.55
TOTAL INVESTMENTS				9,339,081	99.04
NET CASH AT BANKS				93,992	1.00
OTHER NET ASSETS				(3,250)	(0.04)
TOTAL NET ASSETS				9,429,823	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2030

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				11,576,782	98.74
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				11,576,782	98.74
FRANCE	EUR	1,015,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/05/2031	1,038,609	8.85
FRANCE	EUR	547,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2030	562,699	4.80
FRANCE	EUR	500,000	FRTRD 0 05/25/30	513,000	4.38
ITALY	EUR	1,000	BTPSH 0 05/01/21	1,003	0.01
ITALY	EUR	1,101,000	BUONI POLIENNALI STRIP 01/05/2030	980,077	8.36
ITALY	EUR	3,222,000	BUONI POLIENNALI STRIP 01/08/2030	2,819,379	24.05
ITALY	EUR	3,261,000	BUONI POLIENNALI STRIP 01/11/2030	2,853,212	24.34
ITALY	EUR	3,252,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/05/2031	2,807,419	23.94
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.25% 01/11/2029	1,384	0.01
TOTAL INVESTMENTS				11,576,782	98.74
NET CASH AT BANKS				152,657	1.30
OTHER NET ASSETS				(4,524)	(0.04)
TOTAL NET ASSETS				11,724,915	100.00

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				15,920,968	98.86
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				15,920,968	98.86
AUSTRALIA	AUD	83,000	AUSTRALIA GOVERNMENT BOND 1.25% 21/08/2040	66,999	0.42
AUSTRALIA	AUD	157,000	AUSTRALIA GOVERNMENT BOND 2.50% 20/09/2030	146,872	0.91
CANADA	CAD	54,000	CANADA-GOV'T REAL RETURN 3.00% 01/12/2036	73,051	0.45
CANADA	CAD	105,000	CANADIAN GOVERNMENT BOND 1.50% 01/12/2044	114,407	0.71
CANADA	CAD	51,000	CANADIAN GOVERNMENT REAL RETURN BOND 1.25% 01/12/2047	51,540	0.32
FRANCE	EUR	59,000	FRANCE GOVERNMENT BOND OAT 0.10% 01/03/2025	65,355	0.41
FRANCE	EUR	45,000	FRANCE GOVERNMENT BOND OAT 0.10% 25/07/2021	48,152	0.30
FRANCE	EUR	100,000	FRANCE GOVERNMENT BOND OAT 0.25% 25/07/2024	114,435	0.71
FRANCE	EUR	76,000	FRANCE GOVERNMENT BOND OAT 0.70% 25/07/2030	96,516	0.60
FRANCE	EUR	110,000	FRANCE GOVERNMENT BOND OAT 1.10% 25/07/2022	132,896	0.83
FRANCE	EUR	65,000	FRANCE GOVERNMENT BOND OAT 1.80% 25/07/2040	126,420	0.79
FRANCE	EUR	123,000	FRANCE GOVERNMENT BOND OAT 1.85% 25/07/2027	171,405	1.06
FRANCE	EUR	100,000	FRANCE GOVERNMENT BOND OAT 2.10% 25/07/2023	127,440	0.79
FRANCE	EUR	63,000	FRANCE GOVERNMENT BOND OAT 3.15% 25/07/2032	128,658	0.80
FRANCE	EUR	50,000	FRANCE GOVERNMENT BOND OAT 3.40% 25/07/2029	94,815	0.59
FRANCE	EUR	45,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.10% 01/03/2021	47,728	0.30
FRANCE	EUR	57,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.10% 01/03/2028	65,176	0.40
FRANCE	EUR	28,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.10% 25/07/2036 144A	34,552	0.21
FRANCE	EUR	53,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.10% 25/07/2047 144A	71,376	0.44
GERMANY	EUR	88,000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2023	99,412	0.62
GERMANY	EUR	91,000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2026	105,329	0.65
GERMANY	EUR	48,000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2046	73,630	0.46
GERMANY	EUR	73,000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.50% 15/04/2030	93,512	0.58
GREAT BRITAIN	GBP	80,000	TSY I/L GILT 0.50% 22/03/2050	262,046	1.62
GREAT BRITAIN	GBP	68,000	TSY I/L GILT 0.625% 22/11/2042	199,247	1.24
GREAT BRITAIN	GBP	78,000	TSY I/L GILT 1.125% 22/11/2037	231,644	1.44
GREAT BRITAIN	GBP	78,000	TSY I/L GILT 1.25% 22/11/2027	182,545	1.13
GREAT BRITAIN	GBP	56,000	TSY I/L GILT 1.25% 22/11/2055	268,592	1.66
GREAT BRITAIN	GBP	87,000	TSY I/L GILT 1.875% 22/11/2022	161,167	1.00
GREAT BRITAIN	GBP	53,000	TSY I/L STOCK 2.00% 26/01/2035	182,460	1.13
GREAT BRITAIN	GBP	28,000	TSY I/L STOCK 4.125% 22/07/2030	125,021	0.78
GREAT BRITAIN	GBP	47,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 10/08/2041	93,428	0.58
GREAT BRITAIN	GBP	21,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 10/08/2048	47,897	0.30
GREAT BRITAIN	GBP	84,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2024	130,410	0.81
GREAT BRITAIN	GBP	74,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2026	114,464	0.71
GREAT BRITAIN	GBP	85,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2029	155,767	0.97
GREAT BRITAIN	GBP	85,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2044	204,024	1.27

Similar issues with same maturities have not been combined when issuance date differs.

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FIDEURAM FUND INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	73,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2046	170,215	1.06
GREAT BRITAIN	GBP	60,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2058	174,127	1.08
GREAT BRITAIN	GBP	68,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2068	247,513	1.54
GREAT BRITAIN	GBP	61,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/11/2036	120,195	0.75
GREAT BRITAIN	GBP	33,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/11/2056	90,839	0.56
GREAT BRITAIN	GBP	39,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/11/2065	128,401	0.80
GREAT BRITAIN	GBP	68,000	UNITED KINGDOM GILT INFLATION LINKED 0.25% 22/03/2052	193,753	1.20
GREAT BRITAIN	GBP	69,000	UNITED KINGDOM GILT INFLATION LINKED 0.375% 22/03/2062	248,836	1.55
GREAT BRITAIN	GBP	88,000	UNITED KINGDOM GILT INFLATION LINKED 0.625% 22/03/2040	238,105	1.48
GREAT BRITAIN	GBP	86,000	UNITED KINGDOM GILT INFLATION LINKED 0.75% 22/03/2034	193,277	1.20
GREAT BRITAIN	GBP	74,000	UNITED KINGDOM GILT INFLATION LINKED 0.75% 22/11/2047	250,113	1.54
GREAT BRITAIN	GBP	79,000	UNITED KINGDOM GILT INFLATION LINKED 1.25% 22/11/2032	194,199	1.21
GREAT BRITAIN	GBP	37,000	UNITED KINGDOM GILT INFLATION LINKED 2.50% 17/07/2024	155,744	0.97
ITALY	EUR	61,000	ITALY BUONI POLIENNALI DEL TESORO 0.10% 15/05/2022	64,864	0.40
ITALY	EUR	38,000	ITALY BUONI POLIENNALI DEL TESORO 0.10% 15/05/2023	39,457	0.25
ITALY	EUR	81,000	ITALY BUONI POLIENNALI DEL TESORO 1.25% 15/09/2032	91,135	0.57
ITALY	EUR	65,000	ITALY BUONI POLIENNALI DEL TESORO 1.30% 15/05/2028	72,906	0.45
ITALY	EUR	100,000	ITALY BUONI POLIENNALI DEL TESORO 2.10% 15/09/2021	118,398	0.74
ITALY	EUR	77,000	ITALY BUONI POLIENNALI DEL TESORO 2.35% 15/09/2024	90,164	0.56
ITALY	EUR	72,000	ITALY BUONI POLIENNALI DEL TESORO 2.35% 15/09/2035	113,222	0.70
ITALY	EUR	57,000	ITALY BUONI POLIENNALI DEL TESORO 2.55% 15/09/2041	85,291	0.53
ITALY	EUR	101,000	ITALY BUONI POLIENNALI DEL TESORO 2.60% 15/09/2023	133,053	0.82
ITALY	EUR	73,000	ITALY BUONI POLIENNALI DEL TESORO 3.10% 15/09/2026	96,856	0.60
JAPAN	JPY	16,500,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.10%	147,695	0.92
JAPAN	JPY	14,800,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.10%	130,085	0.81
JAPAN	JPY	2,700,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.10%	24,342	0.15
JAPAN	JPY	16,900,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.10%	147,742	0.91
SPAIN	EUR	53,000	SPAIN GOVERNMENT INFLATION LINKED BOND 0.65%	61,642	0.38
SPAIN	EUR	26,000	SPAIN GOVERNMENT INFLATION LINKED BOND 0.70%	31,302	0.19
SPAIN	EUR	61,000	SPAIN GOVERNMENT INFLATION LINKED BOND 1.00%	75,403	0.47
SPAIN	EUR	76,000	SPAIN GOVERNMENT INFLATION LINKED BOND 1.80%	90,464	0.57
SWEDEN	SEK	230,000	SWEDEN INFLATION LINKED BOND 0.25% 01/06/2022	24,162	0.15
SWEDEN	SEK	380,000	SWEDISH GOVERNMENT I/L 3.50% 01/12/2028	70,758	0.44
UNITED STATES	USD	45,000	TII 0 1/4 02/15/50	42,455	0.26
UNITED STATES	USD	219,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	228,105	1.42
UNITED STATES	USD	243,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	249,577	1.55
UNITED STATES	USD	238,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	235,315	1.46
UNITED STATES	USD	137,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	132,820	0.82
UNITED STATES	USD	221,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	228,138	1.42
UNITED STATES	USD	265,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	267,985	1.66

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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	220,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/07/2026	222,069	1.38
UNITED STATES	USD	352,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.25% 15/01/2025	358,801	2.23
UNITED STATES	USD	217,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.25% 15/07/2029	209,585	1.30
UNITED STATES	USD	320,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.375% 15/01/2027	325,172	2.02
UNITED STATES	USD	363,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.375% 15/07/2023	375,217	2.34
UNITED STATES	USD	286,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.375% 15/07/2025	294,871	1.83
UNITED STATES	USD	231,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.50% 15/01/2028	233,213	1.45
UNITED STATES	USD	265,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/01/2024	276,005	1.71
UNITED STATES	USD	241,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/01/2026	251,096	1.56
UNITED STATES	USD	148,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/02/2043	169,139	1.05
UNITED STATES	USD	249,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/04/2023	241,271	1.50
UNITED STATES	USD	190,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/07/2021	200,152	1.24
UNITED STATES	USD	196,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.75% 15/02/2042	233,270	1.45
UNITED STATES	USD	140,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.75% 15/02/2045	161,477	1.00
UNITED STATES	USD	110,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.75% 15/07/2028	112,128	0.70
UNITED STATES	USD	137,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.875% 15/02/2047	160,285	1.00
UNITED STATES	USD	82,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.0% 15/02/2048	97,183	0.60
UNITED STATES	USD	137,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.00% 15/02/2046	166,515	1.03
UNITED STATES	USD	126,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.375% 15/02/2044	165,282	1.03
UNITED STATES	USD	133,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.75% 15/01/2028	172,555	1.07
UNITED STATES	USD	139,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.00% 15/01/2026	186,759	1.16
UNITED STATES	USD	82,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.125% 15/02/2040	126,352	0.78
UNITED STATES	USD	130,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.125% 15/02/2041	199,897	1.24
UNITED STATES	USD	180,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.375% 15/01/2025	253,759	1.58
UNITED STATES	USD	203,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.50% 15/01/2029	276,640	1.72
UNITED STATES	USD	39,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 3.375% 15/04/2032	74,009	0.46
UNITED STATES	USD	76,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 3.625% 15/04/2028	145,008	0.90
UNITED STATES	USD	115,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 3.875% 15/04/2029	226,217	1.40
TOTAL INVESTMENTS				15,920,968	98.86
NET CASH AT BANKS				190,627	1.18
OTHER NET ASSETS				(7,368)	(0.04)
TOTAL NET ASSETS				16,104,227	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY USA ADVANTAGE

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				71,799,104	96.79
SHARES, WARRANTS, RIGHTS				71,799,104	96.79
UNITED STATES	USD	1,991	ALPHABET INC	2,427,608	3.27
UNITED STATES	USD	2,996	AMAZON.COM INC	5,137,891	6.94
UNITED STATES	USD	6,634	AUTODESK INC	1,152,804	1.55
UNITED STATES	USD	17,854	BALL CORP	1,145,244	1.54
UNITED STATES	USD	17,295	BERKSHIRE HATHAWAY INC	3,248,805	4.38
UNITED STATES	USD	10,333	BROADRIDGE FINANCIAL SOLUTIONS INC	981,703	1.32
UNITED STATES	USD	6,431	CME GROUP INC	1,164,014	1.57
UNITED STATES	USD	13,321	COPART INC	1,024,496	1.38
UNITED STATES	USD	14,994	COUPA SOFTWARE I	2,044,109	2.76
UNITED STATES	USD	19,400	DANAHER CORP	2,553,464	3.44
UNITED STATES	USD	24,095	ECOLAB INC	3,958,253	5.34
UNITED STATES	USD	6,575	ESTEE LAUDER COMPANIES-CL A	1,098,976	1.48
UNITED STATES	USD	4,824	FACEBOOK INC	845,259	1.14
UNITED STATES	USD	9,001	GARTNER INC	1,060,257	1.43
UNITED STATES	USD	14,418	HEICO CORP	1,159,399	1.56
UNITED STATES	USD	14,197	INTERCONTINENTALEXCHANGE GROUP INC	1,153,131	1.55
UNITED STATES	USD	4,660	INTUIT INC	1,127,826	1.52
UNITED STATES	USD	8,657	INTUITIVE SURGICAL INC	4,208,195	5.67
UNITED STATES	USD	13,137	NIKE INC-CLASS B	1,068,947	1.44
UNITED STATES	USD	18,789	OKTA INC	2,190,468	2.95
UNITED STATES	USD	34,540	ROLLINS INC	1,177,275	1.59
UNITED STATES	USD	3,563	ROPER INDUSTRIES INC	1,140,796	1.54
UNITED STATES	USD	14,998	SERVICENOW INC	4,452,363	6.01
UNITED STATES	USD	55,805	SLACK TECHNOLOGIES INC	1,372,708	1.85
UNITED STATES	USD	11,719	S&P GLOBAL INC	2,836,906	3.82
UNITED STATES	USD	22,213	STARBUCKS CORP	1,586,022	2.14
UNITED STATES	USD	19,472	TWILIO INC	1,996,746	2.69
UNITED STATES	USD	107,628	TWITTER INC	3,252,992	4.39
UNITED STATES	USD	21,611	VEEVA SYSTEMS INC	2,793,130	3.77
UNITED STATES	USD	10,375	VERISK ANALYTICS INC	1,465,034	1.97
UNITED STATES	USD	22,172	WALT DISNEY CO/THE	2,374,742	3.20
UNITED STATES	USD	13,289	WASTE MANAGEMENT INC	1,340,575	1.81
UNITED STATES	USD	22,909	WORKDAY INC	3,613,259	4.87

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY USA ADVANTAGE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	30,058	ZOETIS INC	3,645,707	4.91
TOTAL INVESTMENTS				71,799,104	96.79
NET CASH AT BANKS				2,631,904	3.55
OTHER NET ASSETS				(248,056)	(0.34)
TOTAL NET ASSETS				74,182,952	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND COMMODITIES

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				81,896,904	104.18
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				81,896,904	104.18
FRANCE	EUR	8,400,000	FRANCE GOVERNMENT BOND OAT 2.50% 25/10/2020	8,570,268	10.90
FRANCE	EUR	8,500,000	FRANCE GOVERNMENT BOND OAT 3.50% 25/04/2020	8,550,830	10.88
FRANCE	EUR	5,000,000	FRENCH REPUBLIC GOVERNMENT BOND OAT ZC 25/02/2021	5,030,650	6.40
GERMANY	EUR	2,000,000	BUNDESobligation ZC 09/04/2021	2,016,460	2.57
GERMANY	EUR	8,000,000	BUNDESobligation ZC 17/04/2020	8,006,800	10.18
GERMANY	EUR	9,000,000	BUNDESobligation 0.25% 16/10/2020	9,051,840	11.51
ITALY	EUR	8,000,000	BOTS 0 01/14/21	8,015,040	10.20
ITALY	EUR	500,000	BOTS 0 07/14/20	500,615	0.64
ITALY	EUR	500,000	BOTS 0 09/14/20	500,760	0.64
ITALY	EUR	1,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 12/06/2020	1,000,950	1.27
ITALY	EUR	1,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 14/05/2020	1,000,780	1.27
ITALY	EUR	2,700,000	ITALY BUONI ORDINARI DEL TESORO BOT 13/03/2020	2,700,297	3.43
ITALY	EUR	9,800,000	ITALY BUONI ORDINARI DEL TESORO BOT 14/04/2020	9,804,606	12.48
SPAIN	EUR	8,800,000	SPAIN GOVERNMENT BOND 4.00% 30/04/2020	8,863,008	11.27
SPAIN	EUR	8,000,000	SPAIN GOVERNMENT BOND 4.85% 31/10/2020	8,284,000	10.54
TOTAL INVESTMENTS				81,896,904	104.18
NET CASH AT BANKS				3,518,151	4.48
OTHER NET ASSETS				(6,801,081)	(8.66)
TOTAL NET ASSETS				78,613,974	100.00

N.B.: The Sub-fund's investment objective is realized through TRS entered between the Sub-fund and an external counterparty; for further details see Note 2n in "Notes to the financial statements".

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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY MARKET NEUTRAL STAR

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				220,191,890	82.73
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				220,191,890	82.73
FRANCE	EUR	34,000,000	FRANCE GOVERNMENT BOND OAT 2.50% 25/10/2020	34,689,180	13.03
FRANCE	EUR	10,000,000	FRENCH REPUBLIC GOVERNMENT BOND OAT ZC 25/02/2021	10,061,300	3.78
GERMANY	EUR	20,000,000	BKO 0 09/11/20	20,071,400	7.54
GERMANY	EUR	25,000,000	FEDERAL REPUBLIC OF GERMANY ZC 13/03/2020	25,004,000	9.40
ITALY	EUR	23,000,000	ITALY BUONI POLIENNALI DEL TESORO 0.05% 15/04/2021	23,053,130	8.66
ITALY	EUR	20,000,000	ITALY BUONI POLIENNALI DEL TESORO 0.65% 01/11/2020	20,119,400	7.56
NETHERLANDS	EUR	5,000,000	NETHERLANDS GOVERNMENT BOND 3.250% 15/07/2021	5,274,100	1.98
NETHERLANDS	EUR	42,000,000	NETHERLANDS GOVERNMENT BOND 3.50% 15/07/2020 144A	42,649,740	16.02
SPAIN	EUR	20,000,000	SPAIN GOVERNMENT BOND 1.15% 30/07/2020	20,133,600	7.57
SPAIN	EUR	19,000,000	SPAIN GOVERNMENT BOND 4.00% 30/04/2020	19,136,040	7.19
TOTAL INVESTMENTS				220,191,890	82.73
NET CASH AT BANKS				50,640,330	19.03
OTHER NET ASSETS				(4,689,598)	(1.76)
TOTAL NET ASSETS				266,142,622	100.00

N.B.: The Sub-fund's investment objective is realized through TRS entered between the Sub-fund and an external counterparty; for further details see Note 2n in "Notes to the financial statements".

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY USA VALUE

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				14,146,698	97.34
SHARES, WARRANTS, RIGHTS				14,146,698	97.34
IRELAND	USD	1,631	EATON CORP PLC	134,703	0.93
NETHERLANDS	USD	1,566	LYONDELLBASELL INDUSTRIES NV	101,877	0.70
UNITED STATES	USD	2,420	ABBVIE INC	188,828	1.30
UNITED STATES	USD	1,261	ALLERGAN PLC	218,886	1.51
UNITED STATES	USD	1,033	ALLSTATE CORP	98,979	0.68
UNITED STATES	USD	2,469	ALTRIA GROUP INC	90,740	0.62
UNITED STATES	USD	1,320	AMGEN INC	240,014	1.65
UNITED STATES	USD	528	ANTHEM INC	123,577	0.85
UNITED STATES	USD	10,601	AT&T INC	339,904	2.34
UNITED STATES	USD	475	AVALONBAY COMMUNITIES INC	86,741	0.60
UNITED STATES	USD	15,536	BANK OF AMERICA CORP	403,092	2.77
UNITED STATES	USD	3,210	BANK OF NEW YORK MELLON CORP	116,600	0.80
UNITED STATES	USD	240	BECTON DICKINSON AND CO	51,961	0.36
UNITED STATES	USD	1,695	BERKSHIRE HATHAWAY INC	318,400	2.19
UNITED STATES	USD	473	BROADCOM INC	117,392	0.81
UNITED STATES	USD	1,372	CATERPILLAR INC	155,180	1.07
UNITED STATES	USD	722	CELANESE CORP-SERIES A	61,614	0.42
UNITED STATES	USD	1,640	CENTERPOINT ENERGY INC	34,369	0.24
UNITED STATES	USD	3,051	CHEVRON CORP	259,257	1.78
UNITED STATES	USD	7,951	CISCO SYSTEMS INC	289,029	1.99
UNITED STATES	USD	5,182	CITIGROUP INC	299,376	2.06
UNITED STATES	USD	601	CME GROUP INC	108,781	0.75
UNITED STATES	USD	8,834	COCA-COLA CO/THE	430,179	2.96
UNITED STATES	USD	9,688	COMCAST CORP-CLASS A	356,580	2.45
UNITED STATES	USD	2,656	CONAGRA FOODS INC	64,535	0.44
UNITED STATES	USD	3,106	CONOCOPHILLIPS	136,913	0.94
UNITED STATES	USD	3,198	CORNING INC	69,465	0.48
UNITED STATES	USD	1,266	CORTEVA INC	31,349	0.22
UNITED STATES	USD	6,989	COTY INC	58,727	0.40
UNITED STATES	USD	431	DEERE & CO	61,398	0.42
UNITED STATES	USD	1,560	DOMINION RESOURCES INC/VA	111,030	0.76
UNITED STATES	USD	1,225	DUKE ENERGY CORP PERP FRN	102,265	0.70
UNITED STATES	USD	1,266	DUPONT DE NEMOURS INC	49,444	0.34
UNITED STATES	USD	1,994	EDGEWELL PERSONAL CARE CO	55,112	0.38
UNITED STATES	USD	2,854	ELANCO ANIMAL HEALTH INC	71,191	0.49
UNITED STATES	USD	2,223	EMERSON ELECTRIC CO	129,743	0.89
UNITED STATES	USD	1,902	EQUITY RESIDENTIAL	130,038	0.89
UNITED STATES	USD	2,092	EXELON CORP	82,103	0.56
UNITED STATES	USD	6,726	EXXON MOBIL CORP	314,976	2.17
UNITED STATES	USD	1,179	FIDELITY NATIONAL INFORMATIO	149,966	1.03
UNITED STATES	USD	1,613	FIRSTENERGY CORP	65,389	0.45

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY USA VALUE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	18,995	GENERAL ELECTRIC CO	188,143	1.29
UNITED STATES	USD	2,466	GILEAD SCIENCES INC	155,712	1.07
UNITED STATES	USD	793	GOLDMAN SACHS GROUP INC	144,941	1.00
UNITED STATES	USD	1,473	HALLIBURTON CO	22,743	0.16
UNITED STATES	USD	823	HESS CORP	42,092	0.29
UNITED STATES	USD	4,653	HEWLETT PACKARD ENTERPRISE CO	54,178	0.37
UNITED STATES	USD	6,658	HP INC	126,014	0.87
UNITED STATES	USD	9,159	INTEL CORP	462,932	3.19
UNITED STATES	USD	1,881	INTERNATIONAL PAPER CO	63,291	0.44
UNITED STATES	USD	1,910	INTL BUSINESS MACHINES CORP	226,307	1.56
UNITED STATES	USD	455	JM SMUCKER CO/THE	42,661	0.29
UNITED STATES	USD	3,962	JOHNSON & JOHNSON	485,057	3.33
UNITED STATES	USD	5,470	JPMORGAN CHASE & CO	578,199	3.97
UNITED STATES	USD	454	KELLOGG CO	24,993	0.17
UNITED STATES	USD	688	KIMBERLY-CLARK CORP	82,169	0.57
UNITED STATES	USD	2,963	KIMCO REALTY CORP	46,801	0.32
UNITED STATES	USD	11,840	LIONS GATE ENTERTAINMENT CORP	85,692	0.59
UNITED STATES	USD	1,000	MCDONALD'S CORP	176,767	1.22
UNITED STATES	USD	2,503	MEDTRONIC PLC	229,393	1.58
UNITED STATES	USD	4,627	MERCK & CO. INC.	322,494	2.22
UNITED STATES	USD	3,708	MORGAN STANLEY	152,006	1.05
UNITED STATES	USD	5,233	NEWELL RUBBERMAID INC	73,508	0.51
UNITED STATES	USD	919	NEXTERA ENERGY INC	211,467	1.46
UNITED STATES	USD	1,614	NIELSEN HOLDINGS PLC	26,757	0.18
UNITED STATES	USD	952	NORFOLK SOUTHERN CORP	158,038	1.09
UNITED STATES	USD	1,887	NORTONLIFELOCK I	32,691	0.22
UNITED STATES	USD	1,634	OCCIDENTAL PETROLEUM CORP	48,702	0.34
UNITED STATES	USD	673	PEPSICO INC	80,892	0.56
UNITED STATES	USD	9,504	PFIZER INC	289,156	1.99
UNITED STATES	USD	2,070	PHILIP MORRIS INTERNATIONAL	154,282	1.06
UNITED STATES	USD	1,252	PNC FINANCIAL SERVICES GROUP	144,069	0.99
UNITED STATES	USD	4,339	PROCTER & GAMBLE CO/THE	447,271	3.08
UNITED STATES	USD	990	PRUDENTIAL FINANCIAL INC	68,001	0.47
UNITED STATES	USD	650	ROYAL CARIBBEAN CRUISES LTD	47,582	0.33
UNITED STATES	USD	1,121	SCHLUMBERGER LTD	27,646	0.19
UNITED STATES	USD	791	SEMPRA ENERGY	100,656	0.69
UNITED STATES	USD	1,804	SOUTHERN CO	99,130	0.68
UNITED STATES	USD	1,302	STATE STREET CORP	80,731	0.56
UNITED STATES	USD	421	TRAVELERS COS INC/THE	45,919	0.32
UNITED STATES	USD	7,923	TRINITY INDUSTRIES INC	146,782	1.01
UNITED STATES	USD	1,740	TRUIST FINANCIAL	73,088	0.50
UNITED STATES	USD	1,589	UNITED TECHNOLOGIES CORP	188,909	1.30
UNITED STATES	USD	1,482	UNUM GROUP	31,449	0.22
UNITED STATES	USD	3,261	US BANCORP	137,868	0.95
UNITED STATES	USD	1,411	VENTAS INC	69,070	0.48
UNITED STATES	USD	6,119	VERIZON COMMUNICATIONS INC	301,702	2.08

Similar issues with same maturities have not been combined when issuance date differs.
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FIDEURAM FUND EQUITY USA VALUE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	1,918	VOYA FINANCIAL INC	91,915	0.63
UNITED STATES	USD	102	WABTEC CORP/DE	6,379	0.04
UNITED STATES	USD	3,121	WAL-MART STORES INC	305,949	2.11
UNITED STATES	USD	2,392	WALT DISNEY CO/THE	256,196	1.76
UNITED STATES	USD	1,501	WASTE MANAGEMENT INC	151,419	1.04
UNITED STATES	USD	6,109	WELLS FARGO & CO	227,186	1.56
TOTAL INVESTMENTS				14,146,698	97.34
NET CASH AT BANKS				377,677	2.60
OTHER NET ASSETS				8,710	0.06
TOTAL NET ASSETS				14,533,085	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY EUROPE GROWTH

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				3,581,090	99.53
SHARES, WARRANTS, RIGHTS				3,581,090	99.53
BELGIUM	EUR	617	ANHEUSER-BUSCH INBEV SA/NV	31,300	0.87
BELGIUM	EUR	71	UCB SA	5,933	0.16
BELGIUM	EUR	92	UMICORE SA	3,475	0.10
DENMARK	DKK	6	A P MOLLER - MAERSK A/S - B	5,436	0.15
DENMARK	DKK	59	CARLSBERG AS-B	7,008	0.19
DENMARK	DKK	180	CHR HANSEN HOLDING A/S	11,583	0.32
DENMARK	DKK	62	COLOPLAST A/S	7,507	0.21
DENMARK	DKK	316	DSV A/S	28,830	0.80
DENMARK	DKK	54	GENMAB A/S	10,998	0.31
DENMARK	DKK	1,752	NOVO NORDISK A/S	92,794	2.58
DENMARK	DKK	180	NOVOZYMES A/S	8,264	0.23
DENMARK	DKK	178	ORSTED A/S 144A	16,564	0.46
DENMARK	DKK	128	VESTAS WIND SYSTEMS A/S	11,123	0.31
FINLAND	EUR	85	ELISA OYJ	4,415	0.12
FINLAND	EUR	519	KONE OYJ-B	26,469	0.74
FINLAND	EUR	347	NESTE OIL OYJ	12,374	0.34
FINLAND	EUR	5,212	NOKIA OYJ	17,955	0.50
FRANCE	EUR	158	ACCOR SA	5,162	0.14
FRANCE	EUR	352	AIR LIQUIDE SA	43,261	1.20
FRANCE	EUR	104	ALSTOM	4,627	0.13
FRANCE	EUR	56	ALTEN SA	5,617	0.16
FRANCE	EUR	164	BUREAU VERITAS SA	3,616	0.10
FRANCE	EUR	69	CAP GEMINI	6,846	0.19
FRANCE	EUR	484	DANONE	30,840	0.86
FRANCE	EUR	5	DASSAULT AVIATION SA	4,695	0.13
FRANCE	EUR	184	DASSAULT SYSTEMES SA	26,128	0.73
FRANCE	EUR	425	EDENRED	20,047	0.56
FRANCE	EUR	33	EIFFAGE	3,182	0.09
FRANCE	EUR	262	ESSILOR INTERNATIONAL	32,252	0.90
FRANCE	EUR	122	GROUPE EUROTUNNEL SA - REGR	1,779	0.05
FRANCE	EUR	44	HERMES INTERNATIONAL	27,720	0.77
FRANCE	EUR	132	INGENICO	16,889	0.47
FRANCE	EUR	31	IPSEN	1,817	0.05
FRANCE	EUR	155	LEGRAND SA	10,698	0.30
FRANCE	EUR	230	L'OREAL	55,429	1.54
FRANCE	EUR	275	LVMH MOET HENNESSY LOUIS VUITTON	101,983	2.83
FRANCE	EUR	75	MICHELIN (CGDE)-B	7,218	0.20
FRANCE	EUR	174	PERNOD-RICARD SA	25,474	0.71
FRANCE	EUR	211	PEUGEOT SA	3,694	0.10
FRANCE	EUR	43	PPR	21,749	0.60
FRANCE	EUR	28	REMY COINTREAU SA	2,555	0.07

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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY EUROPE GROWTH

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	386	SAFRAN SA	47,903	1.33
FRANCE	EUR	88	SARTORIUS STEDIM BIOTECH	15,110	0.42
FRANCE	EUR	71	SODEXO	6,159	0.17
FRANCE	EUR	105	TELEPERFORMANCE	23,079	0.64
FRANCE	EUR	63	THALES SA	5,720	0.16
FRANCE	EUR	77	UBISOFT ENTERTAINMENT SA	5,188	0.14
FRANCE	EUR	223	VALEO SA	5,080	0.14
FRANCE	EUR	782	VIVENDI	18,002	0.50
FRANCE	EUR	162	WORLDCONLINE SA/FRANCE 144A	11,154	0.31
GERMANY	EUR	164	ADIDAS AG	41,090	1.14
GERMANY	EUR	177	ALLIANZ SE-REG	34,480	0.96
GERMANY	EUR	175	CTS EVENTIM AG & CO KGAA	8,372	0.23
GERMANY	EUR	52	DELIVERY HERO SE 144A	3,536	0.10
GERMANY	EUR	412	DEUTSCHE BANK AG-REGISTERED	3,246	0.09
GERMANY	EUR	239	DEUTSCHE BOERSE AG	33,950	0.94
GERMANY	EUR	819	DEUTSCHE POST AG-REG	22,211	0.62
GERMANY	EUR	142	FRESENIUS MEDICAL CARE AG & CO.	9,843	0.27
GERMANY	EUR	73	GEA GROUP AG	1,748	0.05
GERMANY	EUR	105	HENKEL AG & CO KGAA VORZUG	8,786	0.24
GERMANY	EUR	931	INFINEON TECHNOLOGIES AG	17,497	0.49
GERMANY	EUR	41	KNORR-BREMSE AG	3,772	0.10
GERMANY	EUR	36	LANXESS AG	1,703	0.05
GERMANY	EUR	65	MERCK KGAA	7,088	0.20
GERMANY	EUR	86	MTU AERO ENGINES AG	18,980	0.53
GERMANY	EUR	51	MUENCHENER RUECKVER AG-REG	11,766	0.33
GERMANY	EUR	75	PUMA AG	5,190	0.14
GERMANY	EUR	534	RWE AG	16,639	0.46
GERMANY	EUR	903	SAP AG	100,739	2.81
GERMANY	EUR	13	SARTORIUS AG	2,691	0.07
GERMANY	EUR	50	SIEMENS HEALTHINEERS AG 144A	1,833	0.05
GERMANY	EUR	41	SYMRISE AG	3,614	0.10
GERMANY	EUR	359	THYSSENKRUPP AG	3,124	0.09
GERMANY	EUR	101	WIRECARD AG	11,610	0.32
GERMANY	EUR	85	ZALANDO SE 144A	3,360	0.09
GREAT BRITAIN	GBP	398	ABCAM PLC	5,350	0.15
GREAT BRITAIN	GBP	427	ASHTON GROUP PLC	11,862	0.33
GREAT BRITAIN	GBP	278	ASSOCIATED BRITISH FOODS PLC	7,290	0.20
GREAT BRITAIN	GBP	1,108	ASTRAZENECA PLC	87,538	2.44
GREAT BRITAIN	GBP	817	AUTO TRADER GROUP PLC 144A	4,936	0.14
GREAT BRITAIN	GBP	108	BERKELEY GROUP HOLDINGS	5,970	0.17
GREAT BRITAIN	GBP	261	BUNZL PLC	5,676	0.16
GREAT BRITAIN	GBP	374	BURBERRY GROUP PLC	7,172	0.20
GREAT BRITAIN	USD	115	COCA-COLA EUROPEAN PARTNERS PLC	5,335	0.15
GREAT BRITAIN	GBP	1,834	COMPASS GROUP PLC	36,480	1.01
GREAT BRITAIN	GBP	110	CRODA INTERNATIONAL PLC	5,825	0.16
GREAT BRITAIN	GBP	2,313	DIAGEO PLC	74,383	2.07

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY EUROPE GROWTH

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	256	FERGUSON PLC	20,064	0.56
GREAT BRITAIN	GBP	344	FEVERTREE DRINKS PLC	5,048	0.14
GREAT BRITAIN	GBP	309	HALMA PLC	6,931	0.19
GREAT BRITAIN	GBP	895	HARGREAVES LANSDOWN PLC	15,991	0.44
GREAT BRITAIN	GBP	523	HOMESERVE PLC	7,195	0.20
GREAT BRITAIN	GBP	367	INTERCONTINENTAL HOTELS GROUP PLC	18,360	0.51
GREAT BRITAIN	GBP	261	INTERTEK GROUP PLC	15,995	0.44
GREAT BRITAIN	GBP	408	LONDON STOCK EXCHANGE GROUP	35,944	1.00
GREAT BRITAIN	GBP	3,082	MELROSE INDUSTRIES PLC	7,505	0.21
GREAT BRITAIN	GBP	72	NEXT PLC	5,092	0.14
GREAT BRITAIN	GBP	297	OCADO GROUP PLC	3,675	0.10
GREAT BRITAIN	GBP	564	RECKITT BENCKISER GROUP PLC	37,521	1.04
GREAT BRITAIN	GBP	1,651	REED ELSEVIER PLC	35,854	1.00
GREAT BRITAIN	GBP	1,021	RENTOKIL INITIAL PLC	5,746	0.16
GREAT BRITAIN	GBP	1,352	ROLLS-ROYCE HOLDINGS PLC	9,748	0.27
GREAT BRITAIN	GBP	300	RSA INSURANCE GROUP PLC	1,810	0.05
GREAT BRITAIN	GBP	849	SAGE GROUP PLC/THE	6,731	0.19
GREAT BRITAIN	GBP	374	SEGRO PLC	3,571	0.10
GREAT BRITAIN	GBP	622	SMITH & NEPHEW PLC	12,578	0.35
GREAT BRITAIN	GBP	164	SPIRAX-SARCO ENGINEERING PLC	16,010	0.44
GREAT BRITAIN	GBP	265	ST JAMES'S PLACE PLC	3,129	0.09
GREAT BRITAIN	EUR	1,328	UNILEVER NV	63,233	1.76
GREAT BRITAIN	GBP	885	UNILEVER PLC	42,915	1.19
GREAT BRITAIN	GBP	12,378	VODAFONE GROUP PLC	19,340	0.54
IRELAND	EUR	384	CRH PLC	11,700	0.33
IRELAND	GBP	199	DCC PLC	12,802	0.36
IRELAND	GBP	1,189	EXPERIAN PLC	35,825	0.99
IRELAND	EUR	232	KERRY GROUP PLC-A	26,680	0.74
IRELAND	EUR	128	KINGSPAN GROUP PLC	7,302	0.20
ITALY	EUR	345	AMPLIFON SPA	8,887	0.25
ITALY	EUR	1,949	DAVIDE CAMPARI-MILANO SPA	14,695	0.41
ITALY	EUR	69	DIASORIN SPA	7,073	0.20
ITALY	EUR	186	FERRARI NV	26,329	0.73
ITALY	EUR	1,478	FINCOBANK BANCA FINECO SPA	14,032	0.39
ITALY	EUR	102	INDUSTRIA MACCHINE AUTOMATIC	5,717	0.16
ITALY	EUR	380	MONCLER SPA	13,384	0.37
ITALY	EUR	84	PRYSMIAN SPA	1,796	0.05
ITALY	EUR	61	RCS MEDIAGROUP SPA	53	-
ITALY	EUR	418	RECORDATI SPA	16,168	0.45
ITALY	EUR	549	TECHNOGYM SPA 144A	5,185	0.14
LUXEMBOURG	EUR	702	AROUNDTOWN SA	5,495	0.15
NETHERLANDS	EUR	9	ADYEN NV 144A	7,175	0.20
NETHERLANDS	EUR	143	AKZO NOBEL NV	10,317	0.29
NETHERLANDS	EUR	420	ASML HOLDING NV	104,201	2.91
NETHERLANDS	EUR	571	EADS NV	61,724	1.72
NETHERLANDS	EUR	92	HEINEKEN HOLDING NV	7,342	0.20

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY EUROPE GROWTH

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NETHERLANDS	EUR	354	HEINEKEN NV	31,938	0.89
NETHERLANDS	EUR	124	IMCD NV	9,170	0.25
NETHERLANDS	EUR	270	KONINKLIJKE DSM NV	27,473	0.76
NETHERLANDS	EUR	3,248	KONINKLIJKE KPN NV	7,149	0.20
NETHERLANDS	USD	165	NXP SEMICONDUCTOR NV	17,078	0.47
NETHERLANDS	EUR	648	PHILIPS ELECTRONICS NV	25,091	0.70
NETHERLANDS	EUR	402	PROSUS	25,595	0.71
NETHERLANDS	EUR	59	QIAGEN NV	1,959	0.05
NETHERLANDS	EUR	913	STMICROELECTRONICS NV	22,259	0.62
NETHERLANDS	EUR	181	TAKEAWAY.COM NV 144A	14,353	0.40
NETHERLANDS	EUR	290	WOLTERS KLUWER	19,233	0.53
NORWAY	NOK	435	AKER BP ASA	9,269	0.26
NORWAY	NOK	456	MARINE HARVEST	8,676	0.24
NORWAY	NOK	64	YARA INTERNATIONAL ASA	2,098	0.06
PORTUGAL	EUR	229	JERONIMO MARTINS	3,642	0.10
SPAIN	EUR	60	AENA SA 144A	8,700	0.24
SPAIN	EUR	509	AMADEUS IT HOLDING SA	32,322	0.90
SPAIN	EUR	228	CELLNEX TELECOM SA 144A	10,002	0.28
SPAIN	EUR	273	FERROVIAL SA	7,065	0.20
SPAIN	EUR	634	GRIFOLS SA	18,386	0.51
SPAIN	EUR	639	INDITEX SA	17,975	0.50
SWEDEN	SEK	138	ALFA LAVAL AB	2,800	0.08
SWEDEN	SEK	832	ASSA ABLOY AB	16,789	0.47
SWEDEN	SEK	413	ATLAS COPCO AB	13,151	0.37
SWEDEN	SEK	335	ATLAS COPCO AB	9,305	0.26
SWEDEN	SEK	294	EPIROC AB	3,052	0.08
SWEDEN	SEK	2,484	ERICSSON LM-B SHS	17,885	0.49
SWEDEN	SEK	549	ESSITY AB	14,826	0.41
SWEDEN	SEK	257	HENNES & MAURITZ AB-B SHS	4,184	0.12
SWEDEN	SEK	75	HEXAGON AB	3,610	0.10
SWEDEN	SEK	61	INVESTOR AB-B SHS	2,734	0.08
SWEDEN	SEK	464	LUNDIN PETROLEUM AB	11,729	0.33
SWEDEN	SEK	711	SANDVIK AB	10,575	0.29
SWEDEN	SEK	243	SWEDISH MATCH AB	12,769	0.35
SWEDEN	SEK	451	TELE2 AB	5,906	0.16
SWEDEN	SEK	368	VITROLIFE AB	5,650	0.16
SWEDEN	SEK	628	VOLVO AB-B SHS	8,775	0.24
SWITZERLAND	CHF	280	ALCON INC	15,527	0.43
SWITZERLAND	CHF	2	BARRY CALLEBAUT AG	3,730	0.10
SWITZERLAND	CHF	481	CIE FINANCIERE RICHEMONT SA	29,586	0.82
SWITZERLAND	GBP	122	COCA-COLA HBC AG	3,510	0.10
SWITZERLAND	CHF	714	CREDIT SUISSE GROUP AG-REG	7,259	0.20
SWITZERLAND	CHF	24	GEBERIT AG-REG	10,812	0.30
SWITZERLAND	CHF	11	GIVAUDAN-REG	31,099	0.86
SWITZERLAND	CHF	88	HOLCIM LTD-REG	3,700	0.10
SWITZERLAND	CHF	89	JULIUS BAER GROUP LTD	3,366	0.09

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY EUROPE GROWTH

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWITZERLAND	CHF	3	LINDT & SPRUENGLI AG-PC	21,246	0.59
SWITZERLAND	CHF	61	LONZA GROUP AG-REG	21,939	0.61
SWITZERLAND	CHF	2,657	NESTLE SA-REG	247,021	6.88
SWITZERLAND	CHF	913	NOVARTIS AG-REG	69,768	1.94
SWITZERLAND	CHF	31	PARTNERS GROUP HOLDING AG	24,229	0.67
SWITZERLAND	CHF	682	ROCHE HOLDING AG-GENUSSCHEIN	198,651	5.53
SWITZERLAND	CHF	37	SCHINDLER HOLDING-PART CERT	7,464	0.21
SWITZERLAND	CHF	3	SGS SA-REG	6,766	0.19
SWITZERLAND	CHF	175	SIKA AG	28,211	0.78
SWITZERLAND	CHF	33	SONOVA HOLDING AG-REG	7,132	0.20
SWITZERLAND	CHF	23	STRAUMANN HOLDING AG-REG	19,490	0.54
SWITZERLAND	CHF	59	TEMENOS GROUP AG-REG	7,616	0.21
SWITZERLAND	CHF	49	VIFOR PHARMA AG	7,406	0.21
UNITED ARAB EMIRATES	GBP	104	NMC HEALTH PLC	1,135	0.03
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				855	0.02
SHARES, WARRANTS, RIGHTS				855	0.02
GREAT BRITAIN	GBP	174,472	ROLLS-ROYCE GROUP PLC-C SHR	855	0.02
TOTAL INVESTMENTS				3,581,945	99.55
NET CASH AT BANKS				1,329	0.04
OTHER NET ASSETS				14,777	0.41
TOTAL NET ASSETS				3,598,051	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY EUROPE VALUE

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				3,121,607	99.37
SHARES, WARRANTS, RIGHTS				3,121,607	99.37
AUSTRALIA	GBP	1,345	BHP GROUP PLC	22,184	0.71
AUSTRIA	EUR	486	ERSTE GROUP BANK AG	15,081	0.48
AUSTRIA	EUR	271	OMV AG	10,257	0.33
BELGIUM	EUR	176	AGEAS	7,371	0.23
BELGIUM	EUR	371	KBC GROEP NV	22,267	0.71
DENMARK	DKK	401	TRYG A/S	10,045	0.32
FINLAND	EUR	325	NESTE OIL OYJ	11,590	0.37
FINLAND	SEK	1,425	NORDEA BANK ABP	10,127	0.32
FINLAND	EUR	474	UPM-KYMMENE OYJ	13,143	0.42
FINLAND	EUR	1,300	WARTSILA OYJ	12,225	0.39
FRANCE	EUR	1,717	AXA SA	35,980	1.15
FRANCE	EUR	1,210	BNP PARIBAS	52,980	1.69
FRANCE	EUR	649	COMPAGNIE DE SAINT-GOBAIN	20,508	0.65
FRANCE	EUR	2,075	CREDIT AGRICOLE SA	22,431	0.71
FRANCE	EUR	820	EDF	10,324	0.33
FRANCE	EUR	250	FAURECIA	10,220	0.33
FRANCE	EUR	141	FONCIERE DES REGIONS	13,536	0.43
FRANCE	EUR	1,808	FRANCE TELECOM SA	22,040	0.70
FRANCE	EUR	1,401	GDF SUEZ	21,057	0.67
FRANCE	EUR	251	MICHELIN (CGDE)-B	24,156	0.77
FRANCE	EUR	873	PEUGEOT SA	15,282	0.49
FRANCE	EUR	926	SANOFI-AVENTIS	77,718	2.47
FRANCE	EUR	473	SCHNEIDER ELECTRIC SA	42,807	1.36
FRANCE	EUR	645	SOCIETE GENERALE	16,506	0.53
FRANCE	EUR	1,869	TOTAL SA	71,732	2.28
FRANCE	EUR	184	UNIBAIL-RODAMCO-WESTFIELD	20,056	0.64
FRANCE	EUR	295	VALEO SA	6,720	0.21
FRANCE	EUR	546	VINCI SA	49,675	1.58
GERMANY	EUR	284	ALLIANZ SE-REG	55,322	1.76
GERMANY	EUR	667	BASF SE	35,404	1.13
GERMANY	EUR	867	BAYER AG	56,536	1.80
GERMANY	EUR	244	BAYERISCHE MOTOREN WERKE AG	14,379	0.46
GERMANY	EUR	77	CONTINENTAL AG	7,825	0.25
GERMANY	EUR	387	COVESTRO AG 144A	13,348	0.42
GERMANY	EUR	722	DAIMLER AG-REGISTERED SHARES	27,104	0.86
GERMANY	EUR	663	DEUTSCHE ANNINGTON IMMOBILIEN SE	32,209	1.03
GERMANY	EUR	70	DEUTSCHE BOERSE AG	9,944	0.32
GERMANY	EUR	293	DEUTSCHE POST AG-REG	7,946	0.25
GERMANY	EUR	3,588	DEUTSCHE TELEKOM AG-REG	52,945	1.69
GERMANY	EUR	3,000	E.ON AG	31,290	1.00
GERMANY	EUR	114	HANNOVER RUECKVERSICHERU-REG	18,354	0.58

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FIDEURAM FUND EQUITY EUROPE VALUE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	200	HEIDELBERGCEMENT AG	10,768	0.34
GERMANY	EUR	33	MUENCHENER RUECKVER AG-REG	7,613	0.24
GERMANY	EUR	591	SIEMENS AG-REG	55,081	1.75
GERMANY	EUR	163	VOLKSWAGEN AG-PFD	24,219	0.77
GREAT BRITAIN	GBP	1,629	ANGLO AMERICAN PLC	33,942	1.08
GREAT BRITAIN	GBP	966	ANTOFAGASTA PLC	8,447	0.27
GREAT BRITAIN	GBP	1,500	BAE SYSTEMS PLC	10,612	0.34
GREAT BRITAIN	GBP	14,597	BARCLAYS PLC	25,247	0.80
GREAT BRITAIN	GBP	13,838	BP PLC	63,747	2.03
GREAT BRITAIN	GBP	1,651	BRITISH AMERICAN TOBACCO PLC	58,796	1.87
GREAT BRITAIN	GBP	7,571	BT GROUP PLC	12,468	0.40
GREAT BRITAIN	GBP	15,623	CENTRICA PLC	13,102	0.42
GREAT BRITAIN	EUR	916	FIAT CHRYSLER AUTOMOBILES NV	10,298	0.33
GREAT BRITAIN	GBP	4,864	GLAXOSMITHKLINE PLC	88,360	2.81
GREAT BRITAIN	GBP	447	HARGREAVES LANSDOWN PLC	7,987	0.25
GREAT BRITAIN	GBP	16,510	HSBC HOLDINGS PLC	100,583	3.19
GREAT BRITAIN	GBP	808	IMPERIAL TOBACCO GROUP PLC	14,609	0.47
GREAT BRITAIN	GBP	2,084	INFORMA PLC	16,537	0.53
GREAT BRITAIN	GBP	8,652	LEGAL & GENERAL GROUP PLC	26,159	0.83
GREAT BRITAIN	GBP	55,444	LLOYDS BANKING GROUP PLC	32,366	1.03
GREAT BRITAIN	GBP	798	MICRO FOCUS INTERNATIONAL PLC	6,873	0.22
GREAT BRITAIN	GBP	3,028	NATIONAL GRID PLC	34,606	1.10
GREAT BRITAIN	GBP	128	NEXT PLC	9,053	0.29
GREAT BRITAIN	GBP	1,939	PEARSON PLC	12,573	0.40
GREAT BRITAIN	GBP	557	PERSIMMON PLC	18,389	0.59
GREAT BRITAIN	GBP	1,464	PRUDENTIAL PLC	21,570	0.69
GREAT BRITAIN	GBP	1,304	RIO TINTO PLC	54,711	1.74
GREAT BRITAIN	GBP	4,037	ROYAL BANK OF SCOTLAND GROUP PLC	8,387	0.27
GREAT BRITAIN	GBP	985	SCOTTISH & SOUTHERN ENERGY	17,513	0.56
GREAT BRITAIN	GBP	2,265	STANDARD CHARTERED PLC	14,818	0.47
GREAT BRITAIN	GBP	18,111	VODAFONE GROUP PLC	28,297	0.90
GREAT BRITAIN	GBP	409	WH SMITH PLC	9,165	0.29
GREAT BRITAIN	GBP	1,836	WPP PLC	16,072	0.51
GREAT BRITAIN	GBP	1,823	3I GROUP PLC	21,369	0.68
HUNGARY	GBP	257	WIZZ AIR HOLDINGS PLC 144A	10,206	0.32
IRELAND	EUR	811	GLANBIA PLC	8,556	0.27
ITALY	EUR	1,004	ASSICURAZIONI GENERALI	16,325	0.52
ITALY	EUR	338	ATLANTIA SPA	6,552	0.21
ITALY	EUR	1,091	BREMBO SPA	9,863	0.31
ITALY	EUR	1,969	ENAV SPA 144A	10,652	0.34
ITALY	EUR	7,000	ENEL SPA	53,033	1.69
ITALY	EUR	1,554	ENI SPA	17,340	0.55
ITALY	EUR	1,012	FINECOBANK BANCA FINECO SPA	9,608	0.31
ITALY	EUR	180	INDUSTRIA MACCHINE AUTOMATIC	10,089	0.32
ITALY	EUR	392	INTERPUMP GROUP SPA	10,717	0.34
ITALY	EUR	18,148	INTESA SANPAOLO	39,898	1.27

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY EUROPE VALUE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	3,939	IRIDE SPA	11,045	0.35
ITALY	EUR	543	MARR SPA	9,122	0.29
ITALY	EUR	1,712	MEDIOBANCA SPA	14,021	0.45
ITALY	EUR	4,109	SNAM RETE GAS	18,371	0.58
ITALY	EUR	2,975	TERNA SPA	17,820	0.57
ITALY	EUR	2,306	UNICREDIT SPA	26,607	0.85
ITALY	EUR	975	ZIGNAGO VETRO SPA	12,051	0.38
LUXEMBOURG	EUR	1,147	ARCELORMITTAL	14,723	0.47
NETHERLANDS	EUR	960	ABN AMRO GROUP NV 144A	11,942	0.38
NETHERLANDS	EUR	196	BGP HLDG	12,560	0.40
NETHERLANDS	EUR	4,251	ING GROEP NV	36,597	1.17
NETHERLANDS	EUR	88	KONINKLIJKE DSM NV	8,954	0.29
NETHERLANDS	EUR	543	NN GROUP NV	16,746	0.53
NETHERLANDS	GBP	6,932	ROYAL DUTCH SHELL PLC-A SHS	133,924	4.26
NORWAY	NOK	1,674	DNB NOR ASA	25,083	0.79
NORWAY	NOK	722	GJENSIDIGE FORSIKRING ASA	13,116	0.42
NORWAY	NOK	1,570	STATOIL ASA	21,315	0.68
SPAIN	EUR	246	ACS ACTIVIDADES CONS Y SERV	6,605	0.21
SPAIN	EUR	5,858	BANCO BILBAO VIZCAYA ARGENTA	25,392	0.81
SPAIN	EUR	13,564	BANCO SANTANDER SA	45,127	1.44
SPAIN	EUR	422	FERROVIAL SA	10,921	0.35
SPAIN	EUR	5,320	IBERDROLA SA	54,903	1.75
SPAIN	EUR	949	RED ELECTRICA CORP SA	16,460	0.52
SPAIN	EUR	616	REPSOL YPF SA	6,240	0.20
SPAIN	EUR	4,707	TELEFONICA SA	25,230	0.80
SWEDEN	SEK	354	HENNES & MAURITZ AB-B SHS	5,763	0.18
SWEDEN	SEK	345	ICA GRUPPEN AB	11,656	0.37
SWEDEN	SEK	476	INDUSTRIVARDEN AB	9,668	0.31
SWEDEN	SEK	403	INVESTOR AB-B SHS	18,062	0.57
SWEDEN	SEK	400	LUNDIN PETROLEUM AB	10,111	0.32
SWEDEN	SEK	2,529	SKANDINAVISKA ENSKILDA BAN-A	21,715	0.69
SWEDEN	SEK	2,662	SVENSKA HANDELSBANKEN AB	24,116	0.77
SWEDEN	SEK	811	SWEDBANK AB - A SHARES	11,023	0.35
SWEDEN	SEK	256	SWEDISH MATCH AB	13,452	0.43
SWEDEN	SEK	924	TELE2 AB	12,099	0.39
SWEDEN	SEK	633	VOLVO AB-B SHS	8,845	0.28
SWITZERLAND	CHF	2,115	ABB LTD-REG	41,395	1.32
SWITZERLAND	CHF	107	BALOISE-HOLDING AG - REG	15,588	0.50
SWITZERLAND	GBP	5,923	GLENCORE INTERNATIONAL PLC	13,311	0.42
SWITZERLAND	CHF	758	NOVARTIS AG-REG	57,924	1.84
SWITZERLAND	CHF	29	SWISS LIFE HOLDING AG-REG	11,963	0.38
SWITZERLAND	CHF	262	SWISS RE LTD	22,581	0.72
SWITZERLAND	CHF	3,430	UBS GROUP AG	34,195	1.09

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND EQUITY EUROPE VALUE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWITZERLAND	CHF	159	ZURICH FINANCIAL SERVICES AG	55,465	1.77
TOTAL INVESTMENTS				3,121,607	99.37
NET CASH AT BANKS				(1,723)	(0.05)
OTHER NET ASSETS				21,451	0.68
TOTAL NET ASSETS				3,141,335	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2038

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				759,222	98.38
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				759,222	98.38
FRANCE	EUR	95,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2038	91,979	11.92
FRANCE	EUR	72,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2038	69,685	9.03
ITALY	EUR	263,000	BUONI POLIENNALI STRIP 01/02/2038	185,331	24.01
ITALY	EUR	285,000	BUONI POLIENNALI STRIP 01/02/2039	195,448	25.32
ITALY	EUR	267,000	BUONI POLIENNALI STRIP 01/08/2038	186,128	24.12
ITALY	EUR	16,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2037	11,573	1.50
ITALY	EUR	25,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/09/2038	17,653	2.29
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2037	743	0.10
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2039	682	0.09
TOTAL INVESTMENTS				759,222	98.38
NET CASH AT BANKS				12,212	1.58
OTHER NET ASSETS				327	0.04
TOTAL NET ASSETS				771,761	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2031

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				5,249,166	99.39
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				5,249,166	99.39
FRANCE	EUR	455,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2032	461,898	8.75
FRANCE	EUR	250,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/05/2031	255,815	4.84
FRANCE	EUR	270,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2031	276,264	5.23
ITALY	EUR	1,645,000	BUONI POLIENNALI STRIP 01/02/2031	1,421,807	26.91
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 01/08/2030	875	0.02
ITALY	EUR	1,640,000	BUONI POLIENNALI STRIP 01/08/2031	1,403,151	26.57
ITALY	EUR	11,000	BUONI POLIENNALI STRIP 01/11/2030	9,624	0.18
ITALY	EUR	10,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2033	8,253	0.16
ITALY	EUR	1,635,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/05/2031	1,411,479	26.73
TOTAL INVESTMENTS				5,249,166	99.39
NET CASH AT BANKS				85,007	1.61
OTHER NET ASSETS				(52,860)	(1.00)
TOTAL NET ASSETS				5,281,313	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2032

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				4,933,806	99.60
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				4,933,806	99.60
FRANCE	EUR	1,070,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2032	1,085,815	21.92
ITALY	EUR	400,000	BTPSH 0 03/01/32	341,404	6.89
ITALY	EUR	1,200,000	BUONI POLIENNALI STRIP 01/02/2032	1,012,392	20.44
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 01/05/2030	890	0.02
ITALY	EUR	1,480,000	BUONI POLIENNALI STRIP 01/08/2032	1,225,322	24.74
ITALY	EUR	30,000	BUONI POLIENNALI STRIP 01/08/2033	24,184	0.49
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 01/11/2030	875	0.02
ITALY	EUR	1,505,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2033	1,242,061	25.06
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/05/2031	863	0.02
TOTAL INVESTMENTS				4,933,806	99.60
NET CASH AT BANKS				72,846	1.47
OTHER NET ASSETS				(53,167)	(1.07)
TOTAL NET ASSETS				4,953,485	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2033

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				5,407,232	98.27
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				5,407,232	98.27
FRANCE	EUR	635,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2033	641,267	11.65
FRANCE	EUR	640,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2033	647,706	11.78
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 01/05/2024	981	0.02
ITALY	EUR	80,000	BUONI POLIENNALI STRIP 01/08/2032	66,234	1.20
ITALY	EUR	1,751,000	BUONI POLIENNALI STRIP 01/08/2033	1,411,551	25.65
ITALY	EUR	1,622,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2033	1,338,620	24.33
ITALY	EUR	20,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/05/2031	17,266	0.31
ITALY	EUR	1,620,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2034	1,283,607	23.33
TOTAL INVESTMENTS				5,407,232	98.27
NET CASH AT BANKS				92,900	1.69
OTHER NET ASSETS				2,305	0.04
TOTAL NET ASSETS				5,502,437	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2034

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				3,989,952	98.50
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				3,989,952	98.50
FRANCE	EUR	335,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2034	336,414	8.31
FRANCE	EUR	435,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2034	437,053	10.79
ITALY	EUR	1,002,000	BUONI POLIENNALI STRIP 01/02/2034	799,796	19.75
ITALY	EUR	268,000	BUONI POLIENNALI STRIP 01/02/2035	209,005	5.16
ITALY	EUR	1,017,000	BUONI POLIENNALI STRIP 01/08/2033	819,845	20.24
ITALY	EUR	706,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2033	582,655	14.38
ITALY	EUR	1,015,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2034	804,235	19.85
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/11/2026	949	0.02
TOTAL INVESTMENTS				3,989,952	98.50
NET CASH AT BANKS				55,391	1.37
OTHER NET ASSETS				5,256	0.13
TOTAL NET ASSETS				4,050,599	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2035

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				4,742,709	98.89
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				4,742,709	98.89
FRANCE	EUR	923,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2035	922,603	19.24
ITALY	EUR	20,000	BUONI POLIENNALI STRIP 01/02/2034	15,964	0.33
ITALY	EUR	1,505,000	BUONI POLIENNALI STRIP 01/02/2035	1,173,705	24.47
ITALY	EUR	840,000	BUONI POLIENNALI STRIP 01/02/2036	628,345	13.10
ITALY	EUR	10,000	BUONI POLIENNALI STRIP 01/08/2033	8,061	0.17
ITALY	EUR	1,520,000	BUONI POLIENNALI STRIP 01/08/2035	1,156,492	24.11
ITALY	EUR	479,000	BUONI POLIENNALI STRIP 01/08/2036	350,369	7.31
ITALY	EUR	613,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2034	485,711	10.13
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/08/2034	1,459	0.03
TOTAL INVESTMENTS				4,742,709	98.89
NET CASH AT BANKS				55,125	1.15
OTHER NET ASSETS				(2,006)	(0.04)
TOTAL NET ASSETS				4,795,828	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2036

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				2,619,545	98.76
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				2,619,545	98.76
FRANCE	EUR	540,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2036	532,494	20.08
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 01/02/2035	780	0.03
ITALY	EUR	910,000	BUONI POLIENNALI STRIP 01/02/2036	680,707	25.66
ITALY	EUR	5,000	BUONI POLIENNALI STRIP 01/08/2035	3,804	0.14
ITALY	EUR	955,000	BUONI POLIENNALI STRIP 01/08/2036	698,544	26.34
ITALY	EUR	945,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2037	701,757	26.46
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/08/2034	1,459	0.05
TOTAL INVESTMENTS				2,619,545	98.76
NET CASH AT BANKS				32,068	1.21
OTHER NET ASSETS				849	0.03
TOTAL NET ASSETS				2,652,462	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND ZERO COUPON 2037

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				1,440,360	97.99
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				1,440,360	97.99
FRANCE	EUR	127,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2037	124,301	8.46
FRANCE	EUR	160,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2037	156,515	10.64
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 01/02/2036	748	0.05
ITALY	EUR	360,000	BUONI POLIENNALI STRIP 01/02/2038	253,685	17.26
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 01/05/2024	981	0.07
ITALY	EUR	210,000	BUONI POLIENNALI STRIP 01/08/2036	153,607	10.45
ITALY	EUR	514,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2037	371,797	25.29
ITALY	EUR	510,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2037	378,726	25.77
TOTAL INVESTMENTS				1,440,360	97.99
NET CASH AT BANKS				30,081	2.05
OTHER NET ASSETS				(510)	(0.04)
TOTAL NET ASSETS				1,469,931	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND GLOBAL EQUITY

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				64,261,158	89.45
SHARES, WARRANTS, RIGHTS				55,034,523	76.61
BELGIUM	EUR	2,169	KBC GROEP NV	130,183	0.18
CANADA	USD	3,599	AGNICO-EAGLE MINES	155,729	0.22
DENMARK	DKK	1,384	CHR HANSEN HOLDING A/S	89,063	0.12
DENMARK	DKK	357	COLOPLAST A/S	43,224	0.06
DENMARK	DKK	1,705	DSV A/S	155,557	0.22
DENMARK	DKK	6,365	NOVO NORDISK A/S	337,119	0.47
DENMARK	DKK	1,614	ORSTED A/S 144A	150,192	0.21
FINLAND	EUR	1,150	KONE OYJ-B	58,650	0.08
FINLAND	EUR	4,059	NESTE OIL OYJ	144,744	0.20
FRANCE	EUR	1,100	AIR LIQUIDE SA	135,190	0.19
FRANCE	EUR	6,578	AXA SA	137,842	0.19
FRANCE	EUR	4,365	BNP PARIBAS	191,122	0.27
FRANCE	EUR	14,416	CREDIT AGRICOLE SA	155,837	0.22
FRANCE	EUR	964	DASSAULT SYSTEMES SA	136,888	0.19
FRANCE	EUR	4,800	EDF	60,432	0.08
FRANCE	EUR	1,288	ESSILOR INTERNATIONAL	158,553	0.22
FRANCE	EUR	212	HERMES INTERNATIONAL	133,560	0.19
FRANCE	EUR	945	L'OREAL	227,745	0.32
FRANCE	EUR	890	LVMH MOET HENNESSY LOUIS VUITTON	330,057	0.45
FRANCE	EUR	1,372	MICHELIN (CGDE)-B	132,041	0.18
FRANCE	EUR	866	PERNOD-RICARD SA	126,782	0.18
FRANCE	EUR	5,400	PEUGEOT SA	94,527	0.13
FRANCE	EUR	1,092	SAFRAN SA	135,517	0.19
FRANCE	EUR	485	SARTORIUS STEDIM BIOTECH	83,275	0.12
FRANCE	EUR	1,300	SCHNEIDER ELECTRIC SA	117,650	0.16
FRANCE	EUR	824	TELEPERFORMANCE	181,115	0.25
FRANCE	EUR	2,030	VINCI SA	184,689	0.26
FRANCE	EUR	1,337	WORLDLINE SA/FRANCE 144A	92,052	0.13
GERMANY	EUR	187	ADIDAS AG	46,853	0.07
GERMANY	EUR	1,377	ALLIANZ SE-REG	268,240	0.37
GERMANY	EUR	1,511	CTS EVENTIM AG & CO KGAA	72,286	0.10
GERMANY	EUR	1,145	DEUTSCHE BOERSE AG	162,647	0.23
GERMANY	EUR	10,830	DEUTSCHE TELEKOM AG-REG	159,807	0.22
GERMANY	EUR	802	HANNOVER RUECKVERSICHERU-REG	129,122	0.18
GERMANY	EUR	386	MTU AERO ENGINES AG	85,190	0.12
GERMANY	EUR	2,836	SAP AG	316,385	0.44
GREAT BRITAIN	GBP	6,791	ANGLO AMERICAN PLC	141,498	0.20
GREAT BRITAIN	USD	2,044	AON PLC	387,047	0.54
GREAT BRITAIN	GBP	5,189	COMPASS GROUP PLC	103,213	0.14
GREAT BRITAIN	USD	7,678	DELPHI AUTOMOTIVE PLC	545,976	0.76
GREAT BRITAIN	GBP	4,270	DIAGEO PLC	137,318	0.19

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND GLOBAL EQUITY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	20,236	GLAXOSMITHKLINE PLC	367,611	0.51
GREAT BRITAIN	GBP	2,699	HARGREAVES LANSDOWN PLC	48,224	0.07
GREAT BRITAIN	GBP	24,677	HSBC HOLDINGS PLC	150,338	0.21
GREAT BRITAIN	GBP	1,785	INTERCONTINENTAL HOTELS GROUP PLC	89,297	0.12
GREAT BRITAIN	GBP	905	INTERTEK GROUP PLC	55,461	0.08
GREAT BRITAIN	GBP	43,955	LEGAL & GENERAL GROUP PLC	132,895	0.18
GREAT BRITAIN	EUR	152	LINDE PLC	26,106	0.04
GREAT BRITAIN	GBP	1,374	LONDON STOCK EXCHANGE GROUP	121,047	0.17
GREAT BRITAIN	GBP	2,546	PERSIMMON PLC	84,052	0.12
GREAT BRITAIN	GBP	2,378	REED ELSEVIER PLC	51,642	0.07
GREAT BRITAIN	GBP	4,624	RIO TINTO PLC	194,004	0.27
GREAT BRITAIN	GBP	1,527	SPIRAX-SARCO ENGINEERING PLC	149,069	0.21
GREAT BRITAIN	EUR	5,792	UNILEVER NV	275,786	0.38
GREAT BRITAIN	GBP	4,120	WH SMITH PLC	92,322	0.13
GUERNSEY	USD	8,800	AMDOCS LTD	510,720	0.71
IRELAND	USD	2,448	ACCENTURE PLC - CL A	402,462	0.56
IRELAND	USD	3,797	ALLEGION PLC	397,485	0.55
IRELAND	GBP	3,247	EXPERIAN PLC	97,831	0.14
IRELAND	EUR	792	KERRY GROUP PLC-A	91,080	0.13
ITALY	EUR	3,363	AMPLIFON SPA	86,631	0.12
ITALY	EUR	12,365	DAVIDE CAMPARI-MILANO SPA	93,232	0.13
ITALY	EUR	19,235	ENEL SPA	145,724	0.20
ITALY	EUR	1,196	FERRARI NV	169,294	0.23
ITALY	EUR	11,121	FINECOBANK BANCA FINECO SPA	105,583	0.15
ITALY	EUR	68,737	INTESA SANPAOLO	151,118	0.21
ITALY	EUR	9,415	MEDIOBANCA SPA	77,109	0.11
ITALY	EUR	2,759	MONCLER SPA	97,172	0.14
ITALY	EUR	12,463	UNICREDIT SPA	143,798	0.20
JAPAN	JPY	10,000	ASAHI KASEI CORP	76,018	0.11
JAPAN	JPY	13,400	ASTELLAS PHARMA INC	192,149	0.27
JAPAN	JPY	5,600	BRIDGESTONE CORP	170,433	0.24
JAPAN	JPY	6,600	CANON INC	152,266	0.21
JAPAN	JPY	700	CENTRAL JAPAN RAILWAY CO	105,043	0.15
JAPAN	JPY	1,000	DAIKIN INDUSTRIES LTD	124,278	0.17
JAPAN	JPY	1,000	EAST JAPAN RAILWAY CO	70,212	0.10
JAPAN	JPY	500	FANUC LTD	75,833	0.11
JAPAN	JPY	5,600	HANKYU HANSHIN HOLDINGS INC	167,786	0.23
JAPAN	JPY	7,200	HONDA MOTOR CO LTD	170,119	0.24
JAPAN	JPY	10,100	JAPAN TOBACCO INC	182,762	0.25
JAPAN	JPY	1,200	KAO CORP	79,686	0.11
JAPAN	JPY	7,100	KDDI CORP	183,246	0.26
JAPAN	JPY	200	KEYENCE CORP	58,084	0.08
JAPAN	JPY	2,400	KYOCERA CORP	137,659	0.19
JAPAN	JPY	21,500	MITSUBISHI CHEMICAL HOLDINGS	131,793	0.18
JAPAN	JPY	13,300	MITSUBISHI ELECTRIC CORP	153,896	0.21
JAPAN	JPY	48,900	MITSUBISHI UFJ FINANCIAL GROUP	219,521	0.31

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND GLOBAL EQUITY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	12,800	MITSUI & CO LTD	192,674	0.27
JAPAN	JPY	7,900	MITSUI FUDOSAN CO LTD	165,188	0.23
JAPAN	JPY	157,800	MIZUHO FINANCIAL GROUP INC	196,577	0.27
JAPAN	JPY	2,100	MURATA MANUFACTURING CO LTD	101,398	0.14
JAPAN	JPY	800	NIDEC CORP	86,290	0.12
JAPAN	JPY	300	NINTENDO CO LTD	91,835	0.13
JAPAN	JPY	5,400	NIPPON TELEGRAPH & TELEPHONE	115,284	0.16
JAPAN	JPY	27,800	NISSAN MOTOR CO LTD	108,775	0.15
JAPAN	JPY	8,800	NOMURA RESEARCH INSTITUTE	174,909	0.24
JAPAN	JPY	600	ORIENTAL LAND CO LTD	62,109	0.09
JAPAN	JPY	9,800	ORIX CORP	144,083	0.20
JAPAN	JPY	12,000	OSAKA GAS CO LTD	176,732	0.25
JAPAN	JPY	6,200	RECRUIT HOLDINGS CO LTD	196,647	0.27
JAPAN	JPY	3,000	SEVEN & I HOLDINGS CO LTD	93,582	0.13
JAPAN	JPY	1,200	SHIN-ETSU CHEMICAL CO LTD	123,004	0.17
JAPAN	JPY	1,200	SHISEIDO CO LTD	65,001	0.09
JAPAN	JPY	3,900	SOFTBANK CORP	165,007	0.23
JAPAN	JPY	3,900	SONY CORP	217,605	0.30
JAPAN	JPY	7,300	SUMITOMO MITSUI FINANCIAL GROUP	214,655	0.30
JAPAN	JPY	5,600	TAKEDA PHARMACEUTICAL CO LTD	177,853	0.25
JAPAN	JPY	3,000	TOKIO MARINE HOLDINGS INC	146,880	0.20
JAPAN	JPY	7,200	TOYOTA MOTOR CORP	433,089	0.60
LUXEMBOURG	EUR	5,786	ARCELORMITTAL	74,269	0.10
NETHERLANDS	EUR	1,186	ASML HOLDING NV	294,247	0.41
NETHERLANDS	EUR	1,000	BGP HLDG	64,080	0.09
NETHERLANDS	EUR	1,856	EADS NV	200,634	0.28
NETHERLANDS	EUR	1,185	HEINEKEN NV	106,911	0.15
NETHERLANDS	EUR	1,159	IMCD NV	85,708	0.12
NETHERLANDS	EUR	13,285	ING GROEP NV	114,371	0.16
NETHERLANDS	EUR	992	KONINKLIJKE DSM NV	100,936	0.14
NETHERLANDS	EUR	4,118	PHILIPS ELECTRONICS NV	159,449	0.22
NETHERLANDS	GBP	15,806	ROYAL DUTCH SHELL PLC-A SHS	305,367	0.42
NETHERLANDS	EUR	3,846	STMICROELECTRONICS NV	93,765	0.13
NORWAY	NOK	7,106	DNB NOR ASA	106,478	0.15
NORWAY	NOK	2,001	STATOIL ASA	27,166	0.04
SPAIN	EUR	743	AENA SA 144A	107,735	0.15
SPAIN	EUR	1,690	AMADEUS IT HOLDING SA	107,315	0.15
SPAIN	EUR	20,742	IBERDROLA SA	214,057	0.30
SWEDEN	SEK	4,832	ASSA ABLOY AB	97,506	0.14
SWEDEN	SEK	4,059	ATLAS COPCO AB	129,246	0.18
SWEDEN	SEK	3,080	CASTELLUM AB	63,916	0.09
SWEDEN	SEK	2,800	LUNDIN PETROLEUM AB	70,779	0.10
SWEDEN	SEK	2,203	SWEDISH MATCH AB	115,761	0.16
SWEDEN	SEK	10,330	TELE2 AB	135,265	0.18
SWEDEN	SEK	5,629	VOLVO AB-B SHS	78,651	0.11
SWITZERLAND	CHF	5,290	ABB LTD-REG	103,536	0.14

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND GLOBAL EQUITY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWITZERLAND	CHF	1	ALCON INC	55	-
SWITZERLAND	CHF	60	GIVAUDAN-REG	169,631	0.24
SWITZERLAND	CHF	5,556	NESTLE SA-REG	516,539	0.72
SWITZERLAND	CHF	2,660	NOVARTIS AG-REG	203,268	0.28
SWITZERLAND	CHF	166	PARTNERS GROUP HOLDING AG	129,740	0.18
SWITZERLAND	CHF	1,800	ROCHE HOLDING AG-GENUSSSCHEIN	524,299	0.73
SWITZERLAND	CHF	627	SIKA AG	101,075	0.14
SWITZERLAND	CHF	119	STRAUMANN HOLDING AG-REG	100,841	0.14
SWITZERLAND	CHF	11,956	UBS GROUP AG	119,195	0.17
UNITED STATES	USD	2,553	AIR PRODUCTS & CHEMICALS INC	510,414	0.71
UNITED STATES	USD	1,336	ALPHABET INC-RSP	1,628,875	2.27
UNITED STATES	USD	907	AMAZON.COM INC	1,555,429	2.17
UNITED STATES	USD	7,992	AMERICAN EXPRESS CO	799,818	1.11
UNITED STATES	USD	6,982	AO SMITH CORP	251,389	0.35
UNITED STATES	USD	7,125	APPLE INC	1,773,126	2.47
UNITED STATES	USD	4,063	AUTODESK INC	706,036	0.98
UNITED STATES	USD	8,604	BANK OF AMERICA CORP	223,236	0.31
UNITED STATES	USD	2,915	BERKSHIRE HATHAWAY INC	547,573	0.76
UNITED STATES	USD	514	BOEING CO	128,733	0.18
UNITED STATES	USD	4,383	CHEVRON CORP	372,442	0.52
UNITED STATES	USD	14,548	CITIGROUP INC	840,472	1.17
UNITED STATES	USD	20,250	COCA-COLA CO/THE	986,092	1.37
UNITED STATES	USD	3,035	COLGATE-PALMOLIVE CO	186,695	0.26
UNITED STATES	USD	26,559	COMCAST CORP-CLASS A	977,541	1.36
UNITED STATES	USD	5,382	DANAHER CORP	708,389	0.99
UNITED STATES	USD	10,015	DELTA AIR LINES INC	420,585	0.59
UNITED STATES	USD	6,770	EXXON MOBIL CORP	317,037	0.44
UNITED STATES	USD	3,493	FACEBOOK INC	612,042	0.85
UNITED STATES	USD	5,998	FIDELITY NATIONAL INFORMATIO	762,930	1.06
UNITED STATES	USD	6,663	FISERV INC	663,358	0.92
UNITED STATES	USD	4,484	GENERAL DYNAMICS CORP	651,873	0.91
UNITED STATES	USD	4,764	HOME DEPOT INC	944,777	1.32
UNITED STATES	USD	3,091	HONEYWELL INTERNATIONAL INC	456,341	0.64
UNITED STATES	USD	8,545	JOHNSON & JOHNSON	1,046,139	1.46
UNITED STATES	USD	7,072	JPMORGAN CHASE & CO	747,535	1.04
UNITED STATES	USD	11,954	LIVE NATION ENTERTAINMENT INC	661,336	0.92
UNITED STATES	USD	2,056	MCDONALD'S CORP	363,433	0.51
UNITED STATES	USD	9,374	MEDTRONIC PLC	859,102	1.20
UNITED STATES	USD	11,005	MERCK & CO. INC.	767,029	1.07
UNITED STATES	USD	16,430	MICROSOFT CORP	2,423,254	3.37
UNITED STATES	USD	519	MSCI INC-A	139,591	0.19
UNITED STATES	USD	4,635	NIKE INC-CLASS B	377,146	0.52
UNITED STATES	USD	6,500	OCCIDENTAL PETROLEUM CORP	193,737	0.27
UNITED STATES	USD	8,429	OUTFRONT MEDIA INC	202,121	0.28
UNITED STATES	USD	2,674	PPG INDUSTRIES INC	254,267	0.35
UNITED STATES	USD	3,775	PROCTER & GAMBLE CO/THE	389,133	0.54

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FIDEURAM FUND GLOBAL EQUITY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	1,050	SHERWIN-WILLIAMS CO/THE	493,957	0.69
UNITED STATES	USD	6,550	TEXAS INSTRUMENTS INC	680,611	0.95
UNITED STATES	USD	2,589	THERMO FISHER SCIENTIFIC INC	685,403	0.95
UNITED STATES	USD	8,628	T-MOBILE US INC	708,180	0.99
UNITED STATES	USD	7,306	UNITED TECHNOLOGIES CORP	868,579	1.21
UNITED STATES	USD	3,653	UNITEDHEALTH GROUP INC	847,894	1.18
UNITED STATES	USD	6,470	VERIZON COMMUNICATIONS INC	319,009	0.44
UNITED STATES	USD	6,617	VISA INC-CLASS A SHARES	1,094,912	1.52
UNITED STATES	USD	6,244	WAL-MART STORES INC	612,093	0.85
UNITED STATES	USD	18,054	WELLS FARGO & CO	671,406	0.93
UNITED STATES	USD	10,703	WYNDHAM HOTELS & RESORTS INC	496,443	0.69
UNITED STATES	USD	2,830	ZOETIS INC	343,248	0.48
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				9,226,635	12.84
FRANCE	EUR	575,000	FRANCE GOVERNMENT BOND OAT ZC 25/05/2020	575,748	0.80
GERMANY	EUR	575,000	BUNDESSCHATZANWEISUNGEN 11/12/2020	578,117	0.80
ITALY	EUR	1,545,000	ITALY BUONI POLIENNALI DEL TESORO 0.350% 01/11/2021	1,555,676	2.17
ITALY	EUR	1,545,000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/03/2023	1,580,859	2.20
ITALY	EUR	1,610,000	ITALY BUONI POLIENNALI DEL TESORO 1.45% 15/09/2022	1,666,446	2.32
PORTUGAL	EUR	1,500,000	PORTUGAL OBRIGACOES DO TESOURO OT 2.20% 17/10/2022144A	1,601,970	2.23
SPAIN	EUR	1,660,000	SPAIN GOVERNMENT BOND 0.05% 31/01/2021	1,667,819	2.32
TOTAL INVESTMENTS				64,261,158	89.45
NET CASH AT BANKS				8,128,178	11.31
OTHER NET ASSETS				(546,049)	(0.76)
TOTAL NET ASSETS				71,843,287	100.00

Similar issues with same maturities have not been combined when issuance date differs.
The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND GLOBAL BOND

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				48,869,337	93.63
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				48,869,337	93.63
AUSTRALIA	AUD	328,000	AUSTRALIA GOVERNMENT BOND 4.25% 21/04/2026	235,485	0.45
AUSTRIA	EUR	163,000	AUSTRIA GOVERNMENT BOND 3.15% 20/06/2044 144A	283,962	0.55
AUSTRIA	EUR	149,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.75% 20/10/2023144A	162,413	0.31
BELGIUM	EUR	178,000	BELGIUM GOVERNMENT BOND 5.00% 28/03/2035	312,431	0.60
BELGIUM	EUR	471,000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.80% 22/06/2027 144A	513,206	0.98
CANADA	CAD	38,000	CANADIAN GOVERNMENT BOND 2.50% 01/06/2024	27,276	0.05
CANADA	CAD	26,000	CANADIAN GOVERNMENT BOND 3.50% 01/12/2045	26,078	0.05
FINLAND	EUR	155,000	FINLAND GOVERNMENT BOND 15/09/2023 144A	158,830	0.30
FRANCE	EUR	946,000	FRANCE GOVERNMENT BOND OAT 3.00% 25/04/2022	1,021,917	1.96
FRANCE	EUR	403,000	FRANCE GOVERNMENT BOND OAT 4.25% 25/10/2023	476,269	0.91
FRANCE	EUR	717,000	FRANCE GOVERNMENT BOND OAT 5.50% 25/04/2029	1,108,467	2.12
FRANCE	EUR	619,000	FRANCE GOVERNMENT BOND OAT 5.75% 25/10/2032	1,090,115	2.09
FRANCE	EUR	227,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3.25% 25/05/2045	389,623	0.75
GERMANY	EUR	214,000	BUNDESREPUBLIK DEUTSCHLAND 2.50% 04/07/2044	362,131	0.69
GERMANY	EUR	516,000	BUNDESREPUBLIK DEUTSCHLAND 0.50% 15/02/2025	549,576	1.05
GERMANY	EUR	518,000	BUNDESREPUBLIK DEUTSCHLAND 0.50% 15/02/2026	558,357	1.08
GERMANY	EUR	259,000	BUNDESREPUBLIK DEUTSCHLAND 4.00% 04/01/2037	458,935	0.88
GREAT BRITAIN	GBP	514,000	UNITED KINGDOM GILT 4.25% 07/06/2032	859,058	1.65
GREAT BRITAIN	GBP	309,000	UNITED KINGDOM GILT 4.25% 07/12/2027	467,630	0.90
GREAT BRITAIN	GBP	610,000	UNITED KINGDOM GILT 4.25% 07/12/2055	1,442,939	2.76
GREAT BRITAIN	GBP	680,000	UNITED KINGDOM GILT 4.75% 07/12/2030	1,148,666	2.20
ITALY	EUR	863,000	ITALY BUONI POLIENNALI DEL TESORO 3.750% 01/08/2021	909,645	1.74
ITALY	EUR	1,154,000	ITALY BUONI POLIENNALI DEL TESORO 4.00% 01/09/2020	1,178,234	2.26
ITALY	EUR	261,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2044 144A	401,452	0.77
ITALY	EUR	367,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/03/2025	448,254	0.86
ITALY	EUR	269,000	ITALY BUONI POLIENNALI DEL TESORO 6.00% 01/05/2031	403,715	0.77
ITALY	EUR	488,000	ITALY BUONI POLIENNALI DEL TESORO 6.50% 01/11/2027	690,544	1.32
JAPAN	JPY	850,000	JAPAN GOVERNMENT TEN YEAR BOND 0.10% 20/06/2026	7,348	0.01
JAPAN	JPY	450,000	JAPAN GOVERNMENT TEN YEAR BOND 0.60% 20/03/2023	3,899	0.01
JAPAN	JPY	250,000	JAPAN GOVERNMENT TEN YEAR BOND 0.60% 20/12/2023	2,180	-
JAPAN	JPY	73,000,000	JAPAN GOVERNMENT THIRTY YEAR BOND 1.50% 20/03/2045	808,577	1.55
JAPAN	JPY	5,600,000	JAPAN GOVERNMENT THIRTY YEAR BOND 1.90% 20/09/2042	65,085	0.12
JAPAN	JPY	150,000,000	JAPAN GOVERNMENT TWENTY YEAR BOND 0.50% 20/03/2038	1,354,065	2.59
JAPAN	JPY	383,150,000	JAPAN GOVERNMENT TWENTY YEAR BOND 1.60% 20/12/2033	3,953,920	7.59
JAPAN	JPY	120,000,000	JGB 0 1/2 03/20/59	1,083,799	2.08
NETHERLANDS	EUR	437,000	NETHERLANDS GOVERNMENT BOND 0.50% 15/07/2026 144A	468,949	0.90
NETHERLANDS	EUR	96,000	NETHERLANDS GOVERNMENT BOND 3.75% 15/01/2042 144A	180,882	0.35
PORTUGAL	EUR	298,000	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 15/10/2025	346,669	0.66

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND GLOBAL BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 29, 2020

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
PORTUGAL	EUR	328,000	PORTUGAL OBRIGACOES DO TESOURO OT 2.125% 17/10/2028 144A	382,317	0.74
SLOVAKIA	EUR	515,000	SLOVAKIA GOVERNMENT BOND 13/11/2023	522,540	1.00
SLOVENIA	EUR	435,000	SLOVENIA GOVERNMENT BOND 4.625% 09/09/2024	538,252	1.03
SPAIN	EUR	297,000	BONOS Y OBLIG DEL ESTADO 5.75% 30/07/2032	490,504	0.94
SPAIN	EUR	408,000	BONOS Y OBLIG DEL ESTADO 6.00% 31/01/2029	617,819	1.19
SPAIN	EUR	516,000	SPAIN GOVERNMENT BOND 2.75% 31/10/2024 144A	586,847	1.12
SPAIN	EUR	112,000	SPAIN GOVERNMENT BOND 5.15% 31/10/2044 144A	216,134	0.41
UNITED STATES	USD	570,000	T 2 7/8 08/15/28	593,507	1.14
UNITED STATES	USD	450,000	T 3 02/15/49	536,089	1.03
UNITED STATES	USD	6,202,000	UNITED STATES TREASURY NOTE/BOND 1.75% 31/10/2020	5,667,753	10.85
UNITED STATES	USD	5,025,000	UNITED STATES TREASURY NOTE/BOND 2.125% 31/12/2022	4,733,668	9.07
UNITED STATES	USD	3,449,000	UNITED STATES TREASURY NOTE/BOND 2.25% 15/11/2025	3,360,774	6.44
UNITED STATES	USD	2,421,000	UNITED STATES TREASURY NOTE/BOND 2.375% 15/08/2024	2,344,090	4.49
UNITED STATES	USD	1,692,000	UNITED STATES TREASURY NOTE/BOND 3.125% 15/02/2043	1,984,287	3.80
UNITED STATES	USD	1,809,000	UNITED STATES TREASURY NOTE/BOND 3.750% 15/11/2043	2,334,175	4.47
TOTAL INVESTMENTS				48,869,337	93.63
NET CASH AT BANKS				3,702,908	7.09
OTHER NET ASSETS				(378,294)	(0.72)
TOTAL NET ASSETS				52,193,951	100.00

Similar issues with same maturities have not been combined when issuance date differs.
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GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 29, 2020

FIDEURAM FUND EURO SHORT TERM	
NETHERLANDS	16.73 %
FRANCE	14.20 %
SPAIN	10.87 %
GERMANY	10.53 %
ITALY	9.37 %
UNITED STATES	6.24 %
AUSTRIA	4.04 %
SWEDEN	3.81 %
DENMARK	2.67 %
OTHERS	14.71 %
	93.17 %
NET CASH AT BANKS	6.01 %
OTHER NET ASSETS	0.82 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO BOND LONG RISK	
(continued)	
FINLAND	0.74 %
	98.16 %
NET CASH AT BANKS	0.69 %
OTHER NET ASSETS	1.15 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO BOND LOW RISK	
ITALY	24.04 %
FRANCE	23.98 %
GERMANY	19.47 %
SPAIN	13.60 %
BELGIUM	5.44 %
NETHERLANDS	4.91 %
AUSTRIA	3.47 %
FINLAND	2.09 %
IRELAND	1.45 %
	98.45 %
NET CASH AT BANKS	1.14 %
OTHER NET ASSETS	0.41 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND GLOBAL HIGH YIELD	
UNITED STATES	44.28 %
GREAT BRITAIN	6.49 %
LUXEMBOURG	5.08 %
FRANCE	3.47 %
CANADA	3.38 %
NETHERLANDS	3.06 %
ITALY	2.78 %
NIGERIA	2.26 %
TURKEY	2.24 %
OTHERS	18.53 %
	91.57 %
NET CASH AT BANKS	5.79 %
OTHER NET ASSETS	2.64 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO BOND MEDIUM RISK	
FRANCE	26.69 %
ITALY	20.95 %
SPAIN	17.27 %
GERMANY	15.52 %
BELGIUM	6.61 %
NETHERLANDS	4.41 %
AUSTRIA	2.98 %
FINLAND	2.00 %
IRELAND	1.89 %
	98.32 %
NET CASH AT BANKS	1.11 %
OTHER NET ASSETS	0.57 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND US PLUS	
UNITED STATES	108.38 %
GREAT BRITAIN	4.90 %
JAPAN	3.96 %
NETHERLANDS	2.43 %
SPAIN	1.99 %
LUXEMBOURG	1.28 %
FRANCE	1.27 %
AUSTRALIA	1.13 %
GERMANY	0.94 %
OTHERS	3.20 %
	129.48 %
NET CASH AT BANKS	4.15 %
OTHER NET ASSETS	(33.63) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO BOND LONG RISK	
FRANCE	27.78 %
ITALY	21.89 %
GERMANY	15.33 %
SPAIN	13.66 %
BELGIUM	8.06 %
NETHERLANDS	4.87 %
AUSTRIA	3.46 %
IRELAND	2.37 %

FIDEURAM FUND BOND YEN	
JAPAN	98.85 %
	98.85 %
NET CASH AT BANKS	1.13 %
OTHER NET ASSETS	0.02 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY ITALY	
ITALY	85.15 %
NETHERLANDS	7.61 %
GREAT BRITAIN	3.07 %
LUXEMBOURG	1.25 %
	97.08 %
NET CASH AT BANKS	3.14 %
OTHER NET ASSETS	(0.22) %
TOTAL NET ASSETS	100.00 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 29, 2020

FIDEURAM FUND EQUITY EUROPE	
GREAT BRITAIN	20.07 %
FRANCE	18.77 %
SWITZERLAND	14.94 %
GERMANY	11.44 %
NETHERLANDS	10.78 %
ITALY	5.37 %
DENMARK	4.17 %
SWEDEN	4.06 %
SPAIN	3.76 %
OTHERS	5.07 %
	98.43 %
NET CASH AT BANKS	0.73 %
OTHER NET ASSETS	0.84 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS	
(continued)	
BRAZIL	3.54 %
SOUTH AFRICA	3.40 %
OMAN	3.32 %
UNITED ARAB EMIRATES	3.30 %
RUSSIA	3.23 %
OTHERS	63.19 %
	97.64 %
NET CASH AT BANKS	2.26 %
OTHER NET ASSETS	0.10 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO CORPORATE BOND	
FRANCE	18.94 %
UNITED STATES	18.11 %
GERMANY	12.13 %
ITALY	8.68 %
GREAT BRITAIN	7.95 %
SPAIN	7.82 %
NETHERLANDS	4.72 %
AUSTRALIA	2.36 %
SWEDEN	1.25 %
OTHERS	12.12 %
	94.08 %
NET CASH AT BANKS	4.75 %
OTHER NET ASSETS	1.17 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY PACIFIC EX JAPAN	
AUSTRALIA	55.02 %
HONG KONG	28.19 %
SINGAPORE	10.42 %
NEW-ZEALAND	1.94 %
MACAO	0.91 %
CHINA	0.85 %
PAPUA NEW GUINEA	0.42 %
MALTA	0.00 %
	97.75 %
NET CASH AT BANKS	2.03 %
OTHER NET ASSETS	0.22 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY USA	
UNITED STATES	90.26 %
GREAT BRITAIN	2.67 %
IRELAND	2.30 %
GUERNSEY	1.47 %
CANADA	0.45 %
	97.15 %
NET CASH AT BANKS	2.92 %
OTHER NET ASSETS	(0.07) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS	
CHINA	24.89 %
TAIWAN	10.70 %
SOUTH KOREA	10.56 %
INDIA	7.69 %
BRAZIL	5.65 %
HONG KONG	5.14 %
SOUTH AFRICA	4.53 %
RUSSIA	3.24 %
MEXICO	2.18 %
OTHERS	16.46 %
	91.04 %
NET CASH AT BANKS	8.57 %
OTHER NET ASSETS	0.39 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY JAPAN	
JAPAN	98.89 %
	98.89 %
NET CASH AT BANKS	0.79 %
OTHER NET ASSETS	0.32 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO DEFENSIVE BOND	
ITALY	28.58 %
FRANCE	22.87 %
GERMANY	18.51 %
SPAIN	13.16 %
NETHERLANDS	5.78 %
BELGIUM	4.64 %
AUSTRIA	4.32 %
FINLAND	0.51 %
	98.37 %
NET CASH AT BANKS	1.11 %
OTHER NET ASSETS	0.52 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS	
INDONESIA	4.68 %
MEXICO	4.68 %
CHILE	4.23 %
CHINA	4.07 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 29, 2020

FIDEURAM FUND ZERO COUPON 2039	
ITALY	80.23 %
FRANCE	18.00 %
	98.23 %
NET CASH AT BANKS	1.74 %
OTHER NET ASSETS	0.03 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2020	
ITALY	99.27 %
	99.27 %
NET CASH AT BANKS	1.03 %
OTHER NET ASSETS	(0.30) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2040	
ITALY	79.33 %
FRANCE	19.56 %
	98.89 %
NET CASH AT BANKS	1.13 %
OTHER NET ASSETS	(0.02) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2021	
ITALY	99.35 %
	99.35 %
NET CASH AT BANKS	1.04 %
OTHER NET ASSETS	(0.39) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2041	
ITALY	66.38 %
NETHERLANDS	17.69 %
FRANCE	13.78 %
	97.85 %
NET CASH AT BANKS	1.95 %
OTHER NET ASSETS	0.20 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2022	
ITALY	99.26 %
	99.26 %
NET CASH AT BANKS	0.92 %
OTHER NET ASSETS	(0.18) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2042	
ITALY	70.88 %
FRANCE	20.94 %
NETHERLANDS	6.16 %
	97.98 %
NET CASH AT BANKS	1.87 %
OTHER NET ASSETS	0.15 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2023	
ITALY	82.62 %
FRANCE	16.77 %
	99.39 %
NET CASH AT BANKS	1.08 %
OTHER NET ASSETS	(0.47) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2043	
ITALY	76.65 %
FRANCE	13.75 %
NETHERLANDS	7.73 %
GERMANY	0.50 %
	98.63 %
NET CASH AT BANKS	1.41 %
OTHER NET ASSETS	(0.04) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2024	
ITALY	79.29 %
FRANCE	19.34 %
	98.63 %
NET CASH AT BANKS	1.35 %
OTHER NET ASSETS	0.02 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2044	
ITALY	73.29 %
FRANCE	22.39 %
	95.68 %
NET CASH AT BANKS	1.68 %
OTHER NET ASSETS	2.64 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2025	
ITALY	81.19 %
FRANCE	17.88 %
	99.07 %
NET CASH AT BANKS	1.11 %
OTHER NET ASSETS	(0.18) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2026	
ITALY	80.93 %
FRANCE	18.17 %
	99.10 %
NET CASH AT BANKS	1.03 %
OTHER NET ASSETS	(0.13) %
TOTAL NET ASSETS	100.00 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 29, 2020

FIDEURAM FUND ZERO COUPON 2027	
ITALY	79.75 %
FRANCE	19.78 %
	99.53 %
NET CASH AT BANKS	0.57 %
OTHER NET ASSETS	(0.10) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND COMMODITIES	
ITALY	29.93 %
FRANCE	28.18 %
GERMANY	24.26 %
SPAIN	21.81 %
	104.18 %
NET CASH AT BANKS	4.48 %
OTHER NET ASSETS	(8.66) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2028	
ITALY	79.35 %
FRANCE	20.07 %
	99.42 %
NET CASH AT BANKS	0.63 %
OTHER NET ASSETS	(0.05) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY MARKET NEUTRAL STAR	
NETHERLANDS	18.00 %
GERMANY	16.94 %
FRANCE	16.81 %
ITALY	16.22 %
SPAIN	14.76 %
	82.73 %
NET CASH AT BANKS	19.03 %
OTHER NET ASSETS	(1.76) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2029	
ITALY	80.43 %
FRANCE	18.61 %
	99.04 %
NET CASH AT BANKS	1.00 %
OTHER NET ASSETS	(0.04) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY USA VALUE	
UNITED STATES	95.71 %
IRELAND	0.93 %
NETHERLANDS	0.70 %
	97.34 %
NET CASH AT BANKS	2.60 %
OTHER NET ASSETS	0.06 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2030	
ITALY	80.71 %
FRANCE	18.03 %
	98.74 %
NET CASH AT BANKS	1.30 %
OTHER NET ASSETS	(0.04) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY EUROPE GROWTH	
SWITZERLAND	21.56 %
GREAT BRITAIN	18.31 %
FRANCE	16.69 %
NETHERLANDS	10.90 %
GERMANY	10.47 %
DENMARK	5.56 %
SWEDEN	3.99 %
ITALY	3.15 %
SPAIN	2.63 %
OTHERS	6.29 %
	99.55 %
NET CASH AT BANKS	0.04 %
OTHER NET ASSETS	0.41 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND INFLATION LINKED	
UNITED STATES	45.32 %
GREAT BRITAIN	29.58 %
FRANCE	8.23 %
ITALY	5.62 %
JAPAN	2.79 %
GERMANY	2.31 %
SPAIN	1.61 %
CANADA	1.48 %
AUSTRALIA	1.33 %
SWEDEN	0.59 %
	98.86 %
NET CASH AT BANKS	1.18 %
OTHER NET ASSETS	(0.04) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY EUROPE VALUE	
GREAT BRITAIN	25.36 %
FRANCE	16.99 %
GERMANY	14.65 %
ITALY	9.33 %
SWITZERLAND	8.04 %
NETHERLANDS	7.03 %
SPAIN	6.08 %
SWEDEN	4.66 %

FIDEURAM FUND EQUITY USA ADVANTAGE	
UNITED STATES	96.79 %
	96.79 %
NET CASH AT BANKS	3.55 %
OTHER NET ASSETS	(0.34) %
TOTAL NET ASSETS	100.00 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 29, 2020

FIDEURAM FUND EQUITY EUROPE VALUE	
(continued)	
NORWAY	1.89 %
OTHERS	5.34 %
	99.37 %
NET CASH AT BANKS	(0.05) %
OTHER NET ASSETS	0.68 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2035	
ITALY	79.65 %
FRANCE	19.24 %
	98.89 %
NET CASH AT BANKS	1.15 %
OTHER NET ASSETS	(0.04) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2038	
ITALY	77.43 %
FRANCE	20.95 %
	98.38 %
NET CASH AT BANKS	1.58 %
OTHER NET ASSETS	0.04 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2036	
ITALY	78.68 %
FRANCE	20.08 %
	98.76 %
NET CASH AT BANKS	1.21 %
OTHER NET ASSETS	0.03 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2031	
ITALY	80.57 %
FRANCE	18.82 %
	99.39 %
NET CASH AT BANKS	1.61 %
OTHER NET ASSETS	(1.00) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2037	
ITALY	78.89 %
FRANCE	19.10 %
	97.99 %
NET CASH AT BANKS	2.05 %
OTHER NET ASSETS	(0.04) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2032	
ITALY	77.68 %
FRANCE	21.92 %
	99.60 %
NET CASH AT BANKS	1.47 %
OTHER NET ASSETS	(1.07) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND GLOBAL EQUITY	
UNITED STATES	46.31 %
JAPAN	8.21 %
ITALY	8.18 %
FRANCE	4.72 %
GREAT BRITAIN	4.39 %
SPAIN	2.92 %
SWITZERLAND	2.74 %
GERMANY	2.53 %
PORTUGAL	2.23 %
OTHERS	7.22 %
	89.45 %
NET CASH AT BANKS	11.31 %
OTHER NET ASSETS	(0.76) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2033	
ITALY	74.84 %
FRANCE	23.43 %
	98.27 %
NET CASH AT BANKS	1.69 %
OTHER NET ASSETS	0.04 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND GLOBAL BOND	
UNITED STATES	41.29 %
JAPAN	13.95 %
FRANCE	7.83 %
ITALY	7.72 %
GREAT BRITAIN	7.51 %
GERMANY	3.70 %
SPAIN	3.66 %
BELGIUM	1.58 %
PORTUGAL	1.40 %
OTHERS	4.99 %
	93.63 %
NET CASH AT BANKS	7.09 %
OTHER NET ASSETS	(0.72) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2034	
ITALY	79.40 %
FRANCE	19.10 %
	98.50 %
NET CASH AT BANKS	1.37 %
OTHER NET ASSETS	0.13 %
TOTAL NET ASSETS	100.00 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 29, 2020

FIDEURAM FUND EURO SHORT TERM	
Government	51.99 %
Banks	17.97 %
Diversified Financial Services	5.51 %
Real Estate Development	3.35 %
Diversified REITS	2.69 %
Thriffs & Mortgage Finance	2.49 %
Consumer Finance	1.97 %
Automobile Manufacturers	1.54 %
Tobacco	1.06 %
Others	4.60 %
	93.17 %
NET CASH AT BANKS	6.01 %
OTHER NET ASSETS	0.82 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND US PLUS	
Thriffs & Mortgage Finance	29.39 %
Government	27.19 %
Agencies	13.74 %
Undefined	9.24 %
Banks	7.95 %
Electric Utilities	6.80 %
Diversified Financial Services	5.10 %
Specialized Finance	3.87 %
Integrated Telecommunication Services	2.35 %
Others	23.85 %
	129.48 %
NET CASH AT BANKS	4.15 %
OTHER NET ASSETS	(33.63) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO BOND LOW RISK	
Government	98.45 %
	98.45 %
NET CASH AT BANKS	1.14 %
OTHER NET ASSETS	0.41 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND YEN	
Government	98.85 %
	98.85 %
NET CASH AT BANKS	1.13 %
OTHER NET ASSETS	0.02 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO BOND MEDIUM RISK	
Government	98.32 %
	98.32 %
NET CASH AT BANKS	1.11 %
OTHER NET ASSETS	0.57 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY ITALY	
Banks	15.37 %
Electric Utilities	12.60 %
Automobile Manufacturers	7.47 %
Diversified Financial Services	7.17 %
Integrated Oil & Gas	6.91 %
Multi-Line Insurance	5.73 %
Semiconductors	3.95 %
Construction & Farm Machinery & Heavy Trucks	3.45 %
Multi-Utilities & Unregulated Power	2.17 %
Others	32.26 %
	97.08 %
NET CASH AT BANKS	3.14 %
OTHER NET ASSETS	(0.22) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO BOND LONG RISK	
Government	98.16 %
	98.16 %
NET CASH AT BANKS	0.69 %
OTHER NET ASSETS	1.15 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND GLOBAL HIGH YIELD	
Wireless Telecommunication Services	6.63 %
Electric Utilities	6.32 %
Diversified Financial Services	5.76 %
Banks	4.90 %
Integrated Telecommunication Services	4.77 %
Homebuilding	3.92 %
Food Retail	3.81 %
Highways & Railtracks	3.76 %
Real Estate Development	3.36 %
Others	48.34 %
	91.57 %
NET CASH AT BANKS	5.79 %
OTHER NET ASSETS	2.64 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY EUROPE	
Pharmaceuticals	12.23 %
Banks	8.82 %
Packaged Foods & Meats	5.21 %
Integrated Oil & Gas	5.16 %
Electric Utilities	4.10 %
Multi-Line Insurance	3.81 %
Application Software	3.68 %
Personal Products	3.42 %
Semiconductors	2.78 %
Others	49.22 %
	98.43 %
NET CASH AT BANKS	0.73 %
OTHER NET ASSETS	0.84 %
TOTAL NET ASSETS	100.00 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 29, 2020

FIDEURAM FUND EURO CORPORATE BOND	
Banks	14.16 %
Diversified Financial Services	8.66 %
Electric Utilities	8.02 %
Integrated Telecommunication Services	5.08 %
Automobile Manufacturers	5.02 %
Government	3.75 %
Integrated Oil & Gas	3.42 %
Pharmaceuticals	2.69 %
Multi-Line Insurance	2.47 %
Others	40.81 %
	94.08 %
NET CASH AT BANKS	4.75 %
OTHER NET ASSETS	1.17 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS	
(continued)	
Diversified Metals & Mining	2.46 %
Oil & Gas Drilling	1.89 %
Banks	1.73 %
Diversified Financial Services	1.26 %
Diversified Chemicals	0.87 %
Others	2.13 %
	97.64 %
NET CASH AT BANKS	2.26 %
OTHER NET ASSETS	0.10 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY USA	
Application Software	8.52 %
Data Processing & Outsourced Services	6.81 %
Diversified Financial Services	6.63 %
Aerospace & Defense	6.05 %
Internet Software & Services	5.92 %
Pharmaceuticals	5.66 %
Manufactures and markets communications and office equipment	4.74 %
Home Improvement Retail	4.15 %
Internet Retail	3.12 %
Others	45.55 %
	97.15 %
NET CASH AT BANKS	2.92 %
OTHER NET ASSETS	(0.07) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY PACIFIC EX JAPAN	
Banks	21.14 %
Life & Health Insurance	7.79 %
Biotechnology	5.96 %
Diversified Metals & Mining	5.89 %
Real Estate Management & Development	4.60 %
Casinos & Gaming	3.72 %
Specialized Finance	3.10 %
Integrated Telecommunication Services	2.30 %
Diversified REITS	2.21 %
Others	41.04 %
	97.75 %
NET CASH AT BANKS	2.03 %
OTHER NET ASSETS	0.22 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY JAPAN	
Pharmaceuticals	6.78 %
Automobile Manufacturers	6.77 %
Wireless Telecommunication Services	5.18 %
Banks	4.81 %
Electronic Components	4.10 %
Trading Companies & Distributors	3.77 %
Electronic Equipment & Instruments	3.73 %
Railroads	3.40 %
Industrial Machinery	3.23 %
Others	57.12 %
	98.89 %
NET CASH AT BANKS	0.79 %
OTHER NET ASSETS	0.32 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS	
Banks	16.75 %
Semiconductors	9.60 %
Internet Retail	7.49 %
Internet Software & Services	6.38 %
Integrated Oil & Gas	3.34 %
Wireless Telecommunication Services	2.33 %
Real Estate Development	2.20 %
Consumer Finances	1.98 %
Life & Health Insurance	1.79 %
Others	39.18 %
	91.04 %
NET CASH AT BANKS	8.57 %
OTHER NET ASSETS	0.39 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS	
Government	77.21 %
Integrated Oil & Gas	3.77 %
Electric Utilities	3.53 %
Oil & Gas Exploration & Production	2.79 %

FIDEURAM FUND EURO DEFENSIVE BOND	
Government	98.37 %
	98.37 %
NET CASH AT BANKS	1.11 %
OTHER NET ASSETS	0.52 %
TOTAL NET ASSETS	100.00 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 29, 2020

FIDEURAM FUND ZERO COUPON 2039	
Government	98.23 %
	98.23 %
NET CASH AT BANKS	1.74 %
OTHER NET ASSETS	0.03 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2021	
Government	99.35 %
	99.35 %
NET CASH AT BANKS	1.04 %
OTHER NET ASSETS	(0.39) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2040	
Government	98.89 %
	98.89 %
NET CASH AT BANKS	1.13 %
OTHER NET ASSETS	(0.02) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2022	
Government	99.26 %
	99.26 %
NET CASH AT BANKS	0.92 %
OTHER NET ASSETS	(0.18) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2041	
Government	97.85 %
	97.85 %
NET CASH AT BANKS	1.95 %
OTHER NET ASSETS	0.20 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2023	
Government	99.39 %
	99.39 %
NET CASH AT BANKS	1.08 %
OTHER NET ASSETS	(0.47) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2042	
Government	97.98 %
	97.98 %
NET CASH AT BANKS	1.87 %
OTHER NET ASSETS	0.15 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2024	
Government	98.63 %
	98.63 %
NET CASH AT BANKS	1.35 %
OTHER NET ASSETS	0.02 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2043	
Government	98.63 %
	98.63 %
NET CASH AT BANKS	1.41 %
OTHER NET ASSETS	(0.04) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2025	
Government	99.07 %
	99.07 %
NET CASH AT BANKS	1.11 %
OTHER NET ASSETS	(0.18) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2044	
Government	95.68 %
	95.68 %
NET CASH AT BANKS	1.68 %
OTHER NET ASSETS	2.64 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2026	
Government	99.10 %
	99.10 %
NET CASH AT BANKS	1.03 %
OTHER NET ASSETS	(0.13) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2020	
Government	99.27 %
	99.27 %
NET CASH AT BANKS	1.03 %
OTHER NET ASSETS	(0.30) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2027	
Government	99.53 %
	99.53 %
NET CASH AT BANKS	0.57 %
OTHER NET ASSETS	(0.10) %
TOTAL NET ASSETS	100.00 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 29, 2020

FIDEURAM FUND ZERO COUPON 2028	
Government	99.42 %
	99.42 %
NET CASH AT BANKS	0.63 %
OTHER NET ASSETS	(0.05) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY MARKET NEUTRAL STAR	
Government	82.73 %
	82.73 %
NET CASH AT BANKS	19.03 %
OTHER NET ASSETS	(1.76) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2029	
Government	99.04 %
	99.04 %
NET CASH AT BANKS	1.00 %
OTHER NET ASSETS	(0.04) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY USA VALUE	
Pharmaceuticals	10.84 %
Diversified Financial Services	8.80 %
Integrated Oil & Gas	5.52 %
Electric Utilities	4.61 %
Integrated Telecommunication Services	4.42 %
Household Products	3.65 %
Soft Drinks	3.52 %
Semiconductors	3.19 %
Banks	3.01 %
Others	49.78 %
	97.34 %
NET CASH AT BANKS	2.60 %
OTHER NET ASSETS	0.06 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2030	
Government	98.74 %
	98.74 %
NET CASH AT BANKS	1.30 %
OTHER NET ASSETS	(0.04) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND INFLATION LINKED	
Government	98.86 %
	98.86 %
NET CASH AT BANKS	1.18 %
OTHER NET ASSETS	(0.04) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY EUROPE GROWTH	
Pharmaceuticals	13.56 %
Packaged Foods & Meats	11.12 %
Application Software	5.04 %
Semiconductors	4.49 %
Aerospace & Defense	4.16 %
Apparel, Accessories & Luxury Goods	3.80 %
Personal Products	3.71 %
Distillers & Vintners	3.26 %
Research & Consulting Services	2.36 %
Others	48.05 %
	99.55 %
NET CASH AT BANKS	0.04 %
OTHER NET ASSETS	0.41 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY USA ADVANTAGE	
Application Software	22.26 %
Internet Software & Services	14.51 %
Internet Retail	6.94 %
Health Care Equipment	5.67 %
Specialized Finance	5.39 %
Specialty Chemicals	5.34 %
Diversified Financial Services	4.99 %
Diversified Commercial Services	4.99 %
Pharmaceuticals	4.91 %
Others	21.79 %
	96.79 %
NET CASH AT BANKS	3.55 %
OTHER NET ASSETS	(0.34) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY EUROPE VALUE	
Banks	18.36 %
Integrated Oil & Gas	10.33 %
Pharmaceuticals	7.12 %
Electric Utilities	6.77 %
Multi-Line Insurance	6.35 %
Integrated Telecommunication Services	3.98 %
Diversified Metals & Mining	3.80 %
Construction & Engineering	3.11 %
Diversified Chemicals	2.93 %
Others	36.62 %
	99.37 %
NET CASH AT BANKS	(0.05) %
OTHER NET ASSETS	0.68 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND COMMODITIES	
Government	104.18 %
	104.18 %
NET CASH AT BANKS	4.48 %
OTHER NET ASSETS	(8.66) %
TOTAL NET ASSETS	100.00 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 29, 2020

FIDEURAM FUND ZERO COUPON 2038	
Government	98.38 %
	98.38 %
NET CASH AT BANKS	1.58 %
OTHER NET ASSETS	0.04 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2037	
Government	97.99 %
	97.99 %
NET CASH AT BANKS	2.05 %
OTHER NET ASSETS	(0.04) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2031	
Government	99.39 %
	99.39 %
NET CASH AT BANKS	1.61 %
OTHER NET ASSETS	(1.00) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND GLOBAL EQUITY	
Government	12.84 %
Pharmaceuticals	5.52 %
Application Software	5.32 %
Diversified Financial Services	3.88 %
Data Processing & Outsourced Services	3.63 %
Aerospace & Defense	3.53 %
Banks	3.47 %
Internet Software & Services	3.12 %
Manufactures and markets communications and office equipment	2.47 %
Others	45.67 %
	89.45 %
NET CASH AT BANKS	11.31 %
OTHER NET ASSETS	(0.76) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2032	
Government	99.60 %
	99.60 %
NET CASH AT BANKS	1.47 %
OTHER NET ASSETS	(1.07) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2033	
Government	98.27 %
	98.27 %
NET CASH AT BANKS	1.69 %
OTHER NET ASSETS	0.04 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND GLOBAL BOND	
Government	93.63 %
	93.63 %
NET CASH AT BANKS	7.09 %
OTHER NET ASSETS	(0.72) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2034	
Government	98.50 %
	98.50 %
NET CASH AT BANKS	1.37 %
OTHER NET ASSETS	0.13 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2035	
Government	98.89 %
	98.89 %
NET CASH AT BANKS	1.15 %
OTHER NET ASSETS	(0.04) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2036	
Government	98.76 %
	98.76 %
NET CASH AT BANKS	1.21 %
OTHER NET ASSETS	0.03 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND

FEBRUARY 29, 2020

CURRENCY EXCHANGE RATES

The market value of the securities not denominated in EUR, as well as bank accounts and other assets and liabilities stated in other currencies, have been translated into EUR at the effective exchange rates as at the last business day of the period as follows:

		EUR equals
ARS	ARGENTINA PESO	68.33115
AUD	AUSTRALIA DOLLAR	1.7037
BRL	BRAZIL REAL	4.95585
CAD	CANADA DOLLAR	1.4745
CHF	SWISS FRANC	1.06325
CLP	CHILI PESO	901.0915
CZK	CZECH KRONA	25.4815
DKK	DANISH KRONE	7.47295
EUR	EURO	1
GBP	GREAT BRITAIN POUND	0.85995
HKD	HONG KONG DOLLAR	8.56025
HUF	HUNGARY FORINT	337.645
IDR	INDONESIA RUPIAH	15760.0125
ILS	ISRAELI SHEKEL	3.83515
KRW	SOUTH KOREAN WON	1334.0676
MXN	MEXICO PESO	21.74545
MYR	MALAYSIAN RINGITT	4.62995
NOK	NORWAY KRONE	10.40425
NZD	NEW ZEALAND DOLLAR	1.77095
PEN	PERU NUEVO SOL	3.79625
PHP	PHILIPPINES PESO	55.9935
PLN	POLAND ZLOTY	4.33085
RUB	RUSSIA RUBLE	73.81585
SEK	SWEDEN KRONA	10.64955
SGD	SINGAPORE DOLLAR	1.5331
THB	THAILAND BAHT	34.6616
TRY	TURKISH LIRA	6.8645
TWD	TAIWAN NEW DOLLAR	33.2605
USD	UNITED STATES DOLLAR	1.09845
ZAR	SOUTH AFRICA RAND	17.2803

The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

Investment in Financial Derivative Instruments

	FUTURES	OPTIONS	FORWARDS	SWAPS
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 ITALY				
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 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 ZERO COUPON 2020				
FIDEURAM FUND ZERO COUPON 2021				
FIDEURAM FUND ZERO COUPON 2022				
FIDEURAM FUND ZERO COUPON 2023				
FIDEURAM FUND ZERO COUPON 2024				
FIDEURAM FUND ZERO COUPON 2025				
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 INFLATION LINKED			✓	
FIDEURAM FUND EQUITY USA ADVANTAGE				
FIDEURAM FUND COMMODITIES				✓
FIDEURAM FUND EQUITY MARKET NEUTRAL STAR				✓
FIDEURAM FUND EQUITY USA VALUE				
FIDEURAM FUND EQUITY EUROPE GROWTH			✓	
FIDEURAM FUND EQUITY EUROPE VALUE				
FIDEURAM FUND ZERO COUPON 2038				
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 GLOBAL EQUITY	✓		✓	
FIDEURAM FUND GLOBAL BOND			✓	

The full and detailed list of derivatives used by each sub-fund is available at the registered office of the Administrative Agent.

The accompanying notes are an integral part of these financial statements.
General note: differences in sums, if any, are due to rounding.

FIDEURAM FUND

NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 29, 2020

1. GENERAL INFORMATION

FIDEURAM FUND (the "Fund") was established on March 30, 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 December 17, 2010 relating to undertakings for collective investment (the "Law").

As of February 29, 2020, the Fund is divided into fifty active Sub-funds (the "Sub-fund(s)"), each one having a specific investment policy.

During the period the Sub-fund Zero Coupon 2019 have been closed.

The Sub-funds investing in zero-coupon bonds are reserved for institutional investors being part of the Intesa Sanpaolo Group.

The Money Market Fund Regulation (the "Regulation") has been implemented by EU Member States by 21st July 2018 and existing UCITS shall have complied with the new rules by 21st January 2019; none of the sub-funds fell within the scope of the Regulation.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared using accounting principles generally accepted for such investment funds in Luxembourg, which include the following significant accounting policies:

a) Foreign currency conversion

Assets and liabilities denominated in currencies other than EUR are converted at the closing spot rate of the Net Asset Value date. Foreign currency trades are converted at the closing spot rate of the transaction date and then revaluated daily at the closing spot rate of the NAV date. Income and expenses expressed in currencies other than the accounting currency of the Sub-fund are converted into the latter at the closing spot rate of the transaction date. Realized and unrealized foreign currency gains or losses are included in the result of operations of the period.

b) Valuation of investments

Listed securities as well as securities traded on other organized markets are valued at the latest available market price as of the Net Asset Value date. Other securities are valued at their estimated market price according to the Pricing Policy established by the Board of Directors of Fideuram Asset Management Ireland (the "Management Company").

Units/shares of Undertakings for Collective Investment either listed or not, are valued on the basis of their last available Net Asset Value.

c) 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.

d) Carrying value of securities

The carrying value of securities is determined on a weighted average cost basis. It includes purchase price, brokers' fees and taxes.

e) Transaction costs

Transaction costs are included in the caption "Transaction costs" of the Statement of Operations and Changes in Net Assets which is available free of charge upon request at the registered office of the Administrative Agent.

f) 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.

g) Set-up costs

The expenses originated during the establishment of the Fund have been fully amortized.

Where further Sub-funds are created, these Sub-funds bear their own set-up costs. The set-up costs for new Sub-funds created may, at the discretion of the Board of Directors of the Management Company, be amortised on a straight line basis over 5 years from the date on which the Sub-funds started activity. The Board of Directors of the Management Company may, in its absolute discretion, shorten the period over which such costs are amortized.

h) Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the market forward rates for the remaining period from valuation date to maturity date.

The counterparties for each Sub-fund for the forward foreign exchange contracts as at February 29, 2020 were as follows:

- Fideuram Fund Euro Bond Low Risk: Deutsche Bank and Morgan Stanley.
- Fideuram Fund Euro Bond Medium Risk: Deutsche Bank and Morgan Stanley.
- Fideuram Fund Euro Bond Long Risk: Deutsche Bank and Morgan Stanley.
- Fideuram Fund Bond Global High Yield: BNP Paribas, Citibank, J.P. Morgan and Morgan Stanley.
- Fideuram Fund Bond US Plus: BofA Merrill Lynch, BNP Paribas, Citibank, Deutsche Bank, HSBC, J.P. Morgan, Morgan Stanley, Natwest Markets, Standard Chartered Bank and UBS.
- Fideuram Fund Equity Europe: Deutsche Bank, Goldman Sachs and J.P. Morgan.
- Fideuram Fund Euro Corporate Bond: Deutsche Bank.
- Fideuram Fund Equity USA: Credit Suisse, J.P. Morgan and UBS.
- Fideuram Fund Equity Japan: Credit Suisse, Morgan Stanley and UBS.

FIDEURAM FUND

NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 29, 2020 (CONTINUED)

- Fideuram Fund Bond Global Emerging Markets: BofA Merrill Lynch, Citibank, Credit Suisse, Deutsche Bank, Fideuram Bank, Goldman Sachs, J.P. Morgan, Morgan Stanley, Société Generale and UBS.
- Fideuram Fund Equity Pacific ex Japan: Citibank, Fideuram Bank, J.P. Morgan, Société Generale and UBS.
- Fideuram Fund Equity Global Emerging Markets: Fideuram Bank, Morgan Stanley and Société Generale.
- Fideuram Fund Euro Defensive Bond: Deutsche Bank and Morgan Stanley.
- Fideuram Fund Inflation Linked: BofA Merrill Lynch, Deutsche Bank, Fideuram Bank, Goldman Sachs, J.P. Morgan, Morgan Stanley, Société Generale and UBS.
- Fideuram Fund Equity Europe Growth: J.P. Morgan.
- Fideuram Fund Global Equity: Deutsche Bank, J.P. Morgan, Société Generale and UBS.
- Fideuram Fund Global Bond: Credit Suisse, Deutsche Bank, Fideuram Bank, J.P. Morgan, Société Generale and UBS.

i) Future contracts

Initial margins, consisting of cash that is segregated upon entering into future contracts, are recorded in the caption "Initial margin on future contracts" in the Statement of Net Assets. The daily gain or loss on open future contracts is calculated as the difference between the market prices as of the Net Asset Value date and the prices of the previous Net Asset Value date.

Daily gains and losses on future contracts are directly recorded in the caption "Net realized gains/(losses) on future contracts" of the Statement of Operations and Changes in Net Assets (which is available free of charge upon request at the registered office of the Administrative Agent) and are credited/debited in the cash accounts.

During the period ended February 29, 2020, the company in charge for the clearing on futures contracts was J.P. Morgan.

j) Swap contracts

Swap contracts are valued on the basis of their fair value, according to the Pricing Policy established by the Board of Directors of the Management Company. The unrealized gain or loss on Contracts for Difference and Total Return Swaps includes, if any, the dividends, accrued interests, financing costs and accrued commissions linked to the above mentioned swaps. The Fund may also enter into Interest Rate Swaps and Credit Default Swaps.

k) Option contracts

Options listed as well as options traded on other organized markets are valued at the latest available market prices as of the Net Asset Value date.

Not listed options are valued at their estimated market prices as determined according to the Pricing Policy established by the Board of Directors of the Management Company.

l) To be announced contracts

To-Be-Announced contracts ("TBA") are forward agreements on Mortgage-backed securities ("MBS") baskets included in the "Investments in marketable securities" caption in the Statement of Net Assets. The term TBA is derived from the fact that the actual MBS that shall be delivered to fulfil a TBA trade is not designated at the time the trade is made. The securities shall "be announced" 48 hours prior to the settlement date. TBA trade settlements are often scheduled significantly into the future, but valuation and accounting methodologies applied are not different from transferable securities ones.

m) Combined statements

The Fund's Combined Statement of Net Assets are the sum of the Statements of each Sub-fund as at February 29, 2020.

There are no Cross Sub-funds' investments (i.e. where one Sub-fund has invested in another Sub-fund of the Fund) as at February 29, 2020.

n) Use of TRS

Total Return Swaps ("TRS") is defined as a derivative contract in which one counterparty transfers the total economic performance of a portfolio or basket of assets to another counterparty. For any Sub-fund involved, the details of relevant Underlying Portfolios are available on request to unitholders at Fund's and Management Company's registered offices.

The Sub-fund's investment objective is to provide unitholders a long-term total return through TRS entered between the Sub-fund and a counterparty.

3. DERIVATIVES

Each Sub-fund may enter into derivatives contracts such as: forward foreign exchange, future, swap and option.

As of February 29, 2020, the value of the outstanding collateral received / (delivered) on over-the-counter financial derivative instruments is as follows:

FIDEURAM FUND

NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 29, 2020 (CONTINUED)

Sub-fund	Currency	Nature of the collateral	Total collateral received	Total collateral (delivered)
Fideuram Fund Euro Corporate Bond	EUR	Cash	-	(375,000)
Fideuram Fund Equity Japan	EUR	Cash	-	(25)
Fideuram Fund Bond Global Emerging Markets	EUR	Cash	-	(258,000)
Fideuram Fund Inflation Linked	EUR	Cash	-	(111,000)
Fideuram Fund Commodities	EUR	Cash	-	(5,080,000)
Fideuram Fund Equity Market Neutral Star	EUR	Cash	-	(3,558,000)
Fideuram Fund Bond US Plus	EUR	Cash	-	(201,193)

a) Fideuram Fund Commodities

The Sub-fund has as investment objective the increase of the assets' value over time by participating indirectly to the potential growth of the international commodities markets. To reach its investment objective, the Sub-Fund primarily invests in unfunded TRS having indices on commodities as underlying.

b) Fideuram Fund Equity Market Neutral Star

As of February 29, 2020, the Sub-fund Fideuram Fund Equity Market Neutral Star is exposed to a "Reference Portfolio" through Total Return Swaps. 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 from 01.01.2020 to 31.12.2020 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 TRS. For this purpose an accrual equal to EUR 46,497 has been accounted for as at February 29, 2020. Below the main issuer names and main issuer countries:

	Underlying Issuer Name
Top 20 Issuer Names	INNOGY SE
	TESCO PLC
	CARREFOUR SA
	HSBC HOLDINGS PLC
	EXOR NV
	PROSUS NV
	HEINEKEN NV
	STANDARD CHARTERED PLC
	CARLSBERG AS
	SSE PLC
	WHITBREAD PLC
	LVMH MOET HENNESSY LOUIS VUITTON
	RUBIS
	ALLERGAN PUBLIC LIMITED COMPANY
	ZAYO GROUP HOLDINGS INC
	ICA GRUPPEN AB
	BEIERSDORF AG
	DIGITAL REALTY TRUST, INC.
	INTERXION HOLDING NV
	CRH PUBLIC LIMITED COMPANY

	Underlying Issuer Name
Top 10 Issuer Countries	United States
	United Kingdom
	Japan
	Germany
	France
	Netherlands
	Switzerland
	Sweden
	Italy
	China

FIDEURAM FUND

NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 29, 2020 (CONTINUED)

The details of Underlying Portfolios are available to unitholders on request at the registered office of the Fund or at the registered office of the Management Company.

4. COMMITMENTS ON DERIVATIVES

The detailed list of commitments on forward foreign exchange, future, swap and option contracts is available free of charge upon request at the registered office of the Administrative Agent.

5. REPURCHASE AND REVERSE REPURCHASE AGREEMENTS

As at February 29, 2020, no repurchase or reverse repurchase agreements transactions were in place.

The settlement of repurchase agreements and reverse repurchase agreements generated a net loss of EUR 5,743 for the Sub-fund Fideuram Fund Bond US Plus.

6. CHANGES IN THE INVESTMENT PORTFOLIO

The Statement of Changes in the Investment Portfolio for the period covered by the report is available free of charge upon request at the registered office of the Administrative Agent.

7. BROKERAGE FEES

Brokerage fees are included in the cost price of the security. For the period ended February 29, 2020, brokerage fees incurred by the Fund, for a total amount of EUR 414,859, are detailed in the following table which also includes the percentage of brokerage fees on the average NAV and comparison with figures of the same period of the previous fiscal year (all amounts in EUR):

Sub-fund	Brokerage Fees Sept. 2019– Feb. 2020	Weight % Sept. 2019– Feb. 2020	Brokerage Fees Sept. 2018– Feb. 2019	Weight % Sept. 2018– Feb. 2019	Fees Evolution	Weight % Evolution
Fideuram Fund Euro Short Term	1,144	0.00%	0	0.00%	1,144	0.00%
Fideuram Fund Euro Bond Low Risk	1,376	0.00%	4,223	0.00%	(2,847)	0.00%
Fideuram Fund Euro Bond Medium Risk	2,522	0.00%	2,297	0.00%	225	0.00%
Fideuram Fund Euro Bond Long Risk	501	0.00%	428	0.00%	73	0.00%
Fideuram Fund Bond Global High Yield	150	0.00%	171	0.00%	(21)	0.00%
Fideuram Fund Bond US Plus	654	0.00%	525	0.00%	129	0.00%
Fideuram Fund Equity Italy	1,088	0.03%	3,729	0.08%	(2,641)	(0.05%)
Fideuram Fund Equity Europe	139,068	0.26%	55,435	0.08%	83,633	0.18%
Fideuram Fund Euro Corporate Bond	558	0.00%	1,036	0.00%	(478)	0.00%
Fideuram Fund Equity USA	90,465	0.08%	146,868	0.10%	(56,403)	(0.02%)
Fideuram Fund Equity Japan	16,721	0.05%	19,824	0.06%	(3,103)	(0.01%)
Fideuram Fund Bond Global Emerging Markets	31	0.00%	4	0.00%	27	0.00%
Fideuram Fund Equity Pacific ex Japan	10,354	0.08%	27,047	0.15%	(16,693)	(0.07%)
Fideuram Fund Equity Global Emerging Markets	34,942	0.05%	95,996	0.17%	(61,054)	(0.12%)
Fideuram Fund Euro Defensive Bond	1,147	0.00%	4,437	0.00%	(3,290)	0.00%
Fideuram Fund Inflation Linked	182	0.00%	317	0.00%	(135)	0.00%
Fideuram Fund Equity USA Advantage	8,024	0.01%	17,255	0.01%	(9,231)	0.00%
Fideuram Fund Equity USA Value	4,438	0.03%	17,406	0.09%	(12,968)	(0.06%)
Fideuram Fund Equity Europe Growth	5,864	0.15%	12,757	0.32%	(6,893)	(0.17%)
Fideuram Fund Equity Europe Value	5,206	0.15%	8,631	0.22%	(3,425)	(0.07%)
Fideuram Fund Global Equity	90,436	0.14%	25,791	0.34%	64,645	(0.20%)
Fideuram Fund Global Bond	0	0.00%	10	0.00%	(10)	0.00%

8. TRANSACTION COSTS

For the period ended February 29, 2020, costs related to the transactions settlement globally incurred by the Sub-funds amounted to EUR 251,246.

9. TAXES

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 its Total Net Assets, 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.

FIDEURAM FUND

NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 29, 2020 (CONTINUED)

10. STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

The Statement of Operations and Changes in Net Assets as at February 29, 2020 by sub-fund is available free of charge upon request at the registered office of the Administrative Agent.

11. MANAGEMENT COMPANY, INVESTMENT MANAGERS, DEPOSITARY BANK, ADMINISTRATIVE AGENT AND TRANSFER AGENT

Management Company

The Fund is managed by Fideuram Asset Management (Ireland) dac (the "Management Company"), an Irish company, fully owned by Fideuram - Intesa Sanpalo Private Banking S.p.A.. The Management Company is registered with the Irish Register of Companies under number 349135.

Management Fees

The Fund pays to Fideuram Asset Management (Ireland) dac a management fee that ranges from 0.50% to 2% per year, based on the Sub-funds' investment policy. It is paid monthly on the basis of the monthly average Net Asset Value of each Sub-fund. For "Zero Coupon" Sub-funds, the management fee is paid annually at the rate of 0.50% per year on the basis of the average Net Asset Value. The distribution fees are paid by the Management Company out of the management fees paid by the Sub-funds.

During the period ended February 29, 2020 the Fund has not invested in other UCIs managed by the Management Company.

Performance Fees

None of the sub-funds is subject to performance fees.

Investment manager

The Management Company has designated several companies as Investment Manager (hereafter the "Investment Managers"):

- Fideuram Investimenti SGR S.p.A. for the Sub-fund Fideuram Fund Equity Italy,
- Morgan Stanley Investment Management Ltd for the Sub-fund Fideuram Fund Equity USA Advantage,
- FIL Pensions Management for the Sub-fund Fideuram Fund Bond Global High Yield,
- PIMCO Europe Ltd for the Sub-fund Fideuram Fund Bond US Plus,
- Man Solutions Limited for the Sub-fund Fideuram Fund Equity Market Neutral Star.

The Management Company acts as Investment Manager for all the other Sub-funds and keeps the control and responsibility on all Sub-funds.

Arrangements

The Investment Managers have entered into soft commissions arrangements with brokers under which certain goods and services related to their professional activities, such as economic research, financial analyses, statistics, as well as computer services used to support investment decision making, are received by the Investment Managers. Such arrangements are only agreed with such legal entities for the interest of the Fund. It should be noted that soft commissions earned by some Sub-funds managed by an Investment Manager may be used to purchase services that also benefit other non-participating Sub-funds managed by the same Investment Manager.

Central Administration

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.

Administrative Agent

The Management Company has appointed Fideuram Bank (Luxembourg) S.A. as Administrative Agent of the Fund, in charge of the daily calculation of Sub-fund's Net Asset Values.

The NAV calculation for the Sub-fund Fideuram Fund Bond US Plus has been partly sub-delegated to State Street Bank Luxembourg S.A. under the supervision of the Administrative Agent.

Registrar and Transfer Agent

The Management Company has appointed Fideuram Bank (Luxembourg) S.A. as Registrar and Transfer Agent of the Fund.

Depositary and Paying Agent

The Management Company has appointed Fideuram Bank (Luxembourg) S.A. as Depositary and Paying Agent.

The 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.

12. SECURITIES LENDING

Funds' 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.

FIDEURAM FUND

NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 29, 2020 (CONTINUED)

The Management Company has appointed Fideuram Bank (Luxembourg) S.A. as Agent for the Securities Lending activity.

For the period ended February 29, 2020, the partners for the lending activity (principals or sub-agents) chosen by the Agent were Goldman Sachs International Bank and Clearstream Banking S.A.

As of February 29, 2020, the market value of the outstanding securities lent and collateral received amount to:

Sub-funds	Currency	Market value of the securities lent	Market value of the collateral received
Fideuram Fund Euro Short Term	EUR	18,463,543	19,376,300
Fideuram Fund Euro Bond Low Risk	EUR	59,465,524	62,296,231
Fideuram Fund Euro Bond Medium Risk	EUR	80,925,116	84,506,544
Fideuram Fund Euro Bond Long Risk	EUR	4,171,956	4,321,983
Fideuram Fund Bond Global High Yield	EUR	883,528	968,487
Fideuram Fund Equity Europe	EUR	556,084	613,163
Fideuram Fund Euro Corporate Bond	EUR	3,797,891	4,054,392
Fideuram Fund Bond Global Emerging Markets	EUR	3,942,495	4,251,185
Fideuram Fund Euro Defensive Bond	EUR	43,098,540	45,152,886
Fideuram Fund Inflation Linked	EUR	3,172,706	3,304,289
Fideuram Fund Commodities	EUR	31,368,540	32,810,229
Fideuram Fund Equity Market Neutral Star	EUR	110,089,626	115,296,092
Fideuram Fund Global Bond	EUR	4,598,459	4,795,419
Fideuram Fund Zero Coupon 2026	EUR	60,303	74,700

For the period ended February 29, 2020, income and charges arising from securities lending are described in the following table:

Sub-funds	Currency	Securities lending Gross income	Securities lending Charges
Fideuram Fund Euro Short Term	EUR	9,936	5,607
Fideuram Fund Euro Bond Low Risk	EUR	14,128	7,431
Fideuram Fund Euro Bond Medium Risk	EUR	16,312	8,035
Fideuram Fund Euro Bond Long Risk	EUR	2,830	1,394
Fideuram Fund Bond Global High Yield	EUR	1,440	610
Fideuram Fund Equity Italy	EUR	58	1348
Fideuram Fund Equity Europe	EUR	0	347
Fideuram Fund Euro Corporate Bond	EUR	7,823	3,901
Fideuram Fund Equity USA	EUR	0	1,524
Fideuram Fund Bond Global Emerging Markets	EUR	6,162	3,068
Fideuram Fund Equity Pacific ex Japan	EUR	3	594
Fideuram Fund Equity Global Emerging Markets	EUR	6	1,319
Fideuram Fund Euro Defensive Bond	EUR	10,468	5,406
Fideuram Fund Zero Coupon 2025	EUR	15	2
Fideuram Fund Zero Coupon 2026	EUR	1,841	820
Fideuram Fund Zero Coupon 2027	EUR	114	110
Fideuram Fund Inflation Linked	EUR	1,486	781
Fideuram Fund Equity USA Advantage	EUR	0	70
Fideuram Fund Commodities	EUR	8,508	3,935
Fideuram Fund Equity Market Neutral Star	EUR	21,150	11,513
Fideuram Fund Zero Coupon 2032	EUR	70	68
Fideuram Fund Zero Coupon 2035	EUR	0	4
Fideuram Fund Global Equity	EUR	93	55
Fideuram Fund Global Bond	EUR	3,916	2,138

For the Financial period ended February 29, 2020, the net income from securities lending amounted to EUR 46,281.

13. NET ASSET VALUE PER UNIT

For each Sub-fund the Net Asset Value per unit is computed daily by dividing the Total Net Assets by the number of units outstanding for each Sub-fund.

FIDEURAM FUND

NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 29, 2020 (CONTINUED)

14. DISTRIBUTION OF PROFITS

In accordance with the Fund's prospectus, Sub-funds' profits are not distributed but reinvested.

15. REDEMPTION OF UNITS

The Fund's units are redeemable daily at the current Net Asset Value per unit. According to the Fund's prospectus, the redemption of units can be temporarily suspended.

During the period ended February 29, 2020 no suspension was recorded.

16. SUBSEQUENT EVENTS

COVID-19 Outbreak:

All relevant parties involved in the Fund have put in place robust business continuity programs to manage the situation in the safest and most effective way. As a result, the impacts of this situation in the different Fund activities, whether direct or indirect, have been very limited. Despite this challenging context, the objective is to safeguard the Fund's ability to continue as a going concern, so that it can satisfy investors' expectations. The economic and market implications of the outbreak are closely monitored to protect investors from unexpected losses and to give a true and fair value of the financial position at each valuation point. For now, there is no specific accounting implications for this situation to be reported.

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS

SECURITIES FINANCING TRANSACTIONS REGULATION (SFTR) DISCLOSURE

SFTR covers a variety of transactions such as securities lending, repurchase (Repo) or reverse repurchase transactions, buy-sell back or sell-buy back transactions but also Total Return Swaps ("TRS") defined as a derivative contract in which one counterparty transfers the total economic performance, including income from interest and fees, gains and losses from price movements, and credit losses, of a reference obligation to another counterparty.

For the Financial period ended February 29, 2020 the partners for the lending activity (principals or sub-agents) chosen by the Agent were Goldman Sachs International Bank and Clearstream Banking S.A.. Both agreements in place with the partners provide an indemnification clause covering lending Agent activities in case of default of the borrowers.

Securities lending is primarily driven by market demand for specific securities and is used by the borrowers, for instance, to cover short selling or settlement failures. In this type of transaction, the lending counterparty lends securities for a fee against a guarantee in the form of financial instruments or cash given by the borrowers.

Repos/reverse repos are generally motivated by the need to borrow or lend cash in a secure way. This practice consists of selling/buying financial instruments against cash, while agreeing in advance to buy/sell back the financial instruments at a predetermined price on a specific future date.

This disclosure aims to improve the transparency of securities financing transactions (SFTs) and TRS.

Please note that:

- as of February 29, 2020, no repurchase or reverse repurchase agreement transactions nor buy-sell back or sell-buy back transactions were in place;
- all OTC derivative transactions entered under an ISDA Master agreement are netted together for collateral purposes; therefore, any collateral disclosures provided hereinafter are in respect of all OTC derivative transactions entered into by the Sub-funds under an ISDA Master agreement, including total return swaps.

1. Global Data:

1.1 Amount of securities on loan as a proportion of total Lendable Assets

As of February 29, 2020, the amount of ongoing securities lending transactions as a proportion of the total Lendable Assets was:

Sub-funds	% of Lendable Assets (*)
Fideuram Fund Euro Short Term	34.1%
Fideuram Fund Euro Bond Low Risk	52.18%
Fideuram Fund Euro Bond Medium Risk	46.95%
Fideuram Fund Euro Bond Long Risk	12.36%
Fideuram Fund Bond Global High Yield	10.94%
Fideuram Fund Equity Europe	1.21%
Fideuram Fund Euro Corporate Bond	7.94%
Fideuram Fund Bond Global Emerging Markets	17.62%
Fideuram Fund Euro Defensive Bond	44.36%
Fideuram Fund Zero Coupon 2026	0.24%
Fideuram Fund Inflation Linked	19.89%
Fideuram Fund Commodities	37.95%
Fideuram Fund Equity Market Neutral Star	49.52%
Fideuram Fund Global Bond	9.35%

(*) Lendable Assets to be understood as total market value of securities in the portfolio excluding money market instruments at the reporting date.

1.2 Amount of assets engaged by type of SFT

1.2.1 Amount of assets engaged / Securities on loan as an absolute amount and as a proportion of the Total Net Assets

As of February 29, 2020, the securities on loan as an absolute amount and as a proportion of the Total Net Assets were as follows:

Sub-funds	Amount in EUR (*)	% of Net Assets
Fideuram Fund Euro Short Term	18,463,543	32.02%
Fideuram Fund Euro Bond Low Risk	59,465,524	51.59%

(*) Total market value of securities on loan at the reporting date.

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Amount in EUR (*)	% of Net Assets
Fideuram Fund Euro Bond Medium Risk	80,925,116	46.38%
Fideuram Fund Euro Bond Long Risk	4,171,956	12.28%
Fideuram Fund Bond Global High Yield	883,528	10.17%
Fideuram Fund Equity Europe	556,084	1.19%
Fideuram Fund Euro Corporate Bond	3,797,891	7.54%
Fideuram Fund Bond Global Emerging Markets	3,942,495	17.42%
Fideuram Fund Euro Defensive Bond	43,098,540	43.82%
Fideuram Fund Zero Coupon 2026	60,303	0.24%
Fideuram Fund Inflation Linked	3,172,706	19.7%
Fideuram Fund Commodities	31,368,540	39.9%
Fideuram Fund Equity Market Neutral Star	110,089,626	41.36%
Fideuram Fund Global Bond	4,598,459	8.81%

(*) Total market value of securities on loan at the reporting date.

1.2.2 Amount of assets engaged / Repurchase agreement transactions

No such transactions as of February 29, 2020.

1.2.3 Amount of assets engaged / Total Return Swap

As of February 29, 2020, the assets engaged in Total Return Swap expressed as an absolute amount and as a proportion of the Total Net Asset were as follows:

Sub-fund	Amount in EUR (*)	% of Net Assets
Fideuram Fund Commodities	8,154,443	10.37%
Fideuram Fund Equity Market Neutral Star	5,908,952	2.22%

(*) Sum of absolute market value of each TRS contract open at the reporting date.

2 Concentration Data:

2.1 Top 10 issuers for non-cash collateral received (for all SFTs)

As of February 29, 2020, the top 10 issuers for non-cash collateral received are described in the following table:

Sub-funds	Collateral ID or issuers	Amount in EUR (*)
Fideuram Fund Euro Short Term	French Republic	2,021,795
	Japan	1,482,211
	Republic of Italy	1,350,372
	Republic of Austria	1,109,899
	State of Hesse	998,049
	Federal Republic of Germany	986,383
	Land Baden-Wuerttemberg	975,145
	State of Lower Saxony	967,780
	Kingdom of the Netherlands	915,103
	Nederlandse Waterschapsbank NV	723,129

(*) Non-cash collateral Market Value at the reporting date.

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Collateral ID or issuers	Amount in EUR (*)
Fideuram Fund Euro Bond Low Risk	French Republic	6,452,863
	Japan	4,807,770
	Republic of Italy	4,380,130
	Republic of Austria	3,593,475
	State of Hesse	3,237,320
	Land Baden-Wuerttemberg	3,163,027
	State of Lower Saxony	3,139,137
	Federal Republic of Germany	3,005,907
	Kingdom of the Netherlands	2,968,271
	Nederlandse Waterschapsbank NV	2,345,577
Fideuram Fund Euro Bond Medium Risk	French Republic	8,753,486
	Japan	6,521,872
	Republic of Italy	5,941,766
	Republic of Austria	4,874,647
	State of Hesse	4,391,514
	Land Baden-Wuerttemberg	4,290,733
	State of Lower Saxony	4,258,325
	Federal Republic of Germany	4,077,595
	Kingdom of the Netherlands	4,026,541
	Nederlandse Waterschapsbank NV	3,181,840
Fideuram Fund Euro Bond Long Risk	French Republic	447,686
	Japan	333,553
	Republic of Italy	303,884
	Republic of Austria	249,308
	State of Hesse	224,599
	Land Baden-Wuerttemberg	219,444
	State of Lower Saxony	217,787
	Federal Republic of Germany	208,544
	Kingdom of the Netherlands	205,932
	Nederlandse Waterschapsbank NV	162,731
Fideuram Fund Bond Global High Yield	French Republic	112,748
	Federal Republic of Germany	90,138
	Japan	63,628
	Republic of Italy	57,969
	Republic of Austria	49,287
	European Investment Bank	48,722
	State of Hesse	42,844
	Land Baden-Wuerttemberg	41,861
	State of Lower Saxony	41,545
	Kingdom of the Netherlands	39,283
Fideuram Fund Equity Europe	French Republic	123,290
	Kingdom of the Netherlands	123,140
	Kingdom of Belgium	122,528
	United States of America	122,192
	Federal Republic of Germany	122,012
Fideuram Fund Euro Corporate Bond	French Republic	455,497
	Federal Republic of Germany	319,711
	Japan	281,127
	Republic of Italy	256,121
	Republic of Austria	215,065
	State of Hesse	189,297
	Land Baden-Wuerttemberg	184,953
	State of Lower Saxony	183,556
	European Investment Bank	181,967
	Kingdom of the Netherlands	173,565

(*) Non-cash collateral Market Value at the reporting date.

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Collateral ID or issuers	Amount in EUR (*)
Fideuram Fund Bond Global Emerging Markets	French Republic	503,848
	Federal Republic of Germany	426,874
	Japan	271,303
	Republic of Italy	247,171
	European Investment Bank	225,779
	Republic of Austria	211,614
	State of Hesse	182,682
	Land Baden-Wuerttemberg	178,490
	State of Lower Saxony	177,142
	Kingdom of the Netherlands	167,500
Fideuram Fund Euro Defensive Bond	French Republic	4,678,356
	Japan	3,483,588
	Republic of Italy	3,173,731
	Republic of Austria	2,603,916
	State of Hesse	2,345,680
	Land Baden-Wuerttemberg	2,291,849
	State of Lower Saxony	2,274,539
	Federal Republic of Germany	2,183,115
	Kingdom of the Netherlands	2,150,734
Fideuram Fund Zero Coupon 2026	Nederlandse Waterschapsbank NV	1,699,546
	Federal Republic of Germany	26,117
	French Republic	14,184
	European Investment Bank	11,073
	Skandinaviska Enskilda Banken	4,985
	DNB ASA	4,576
	Kingdom of Belgium	3,937
	BAWAG Group AG	3,248
	Erwerbsgesellschaft der S-Fina	3,173
	Landwirtschaftliche Rentenbank	1,837
Fideuram Fund Inflation Linked	Republic of Austria	897
	French Republic	342,270
	Japan	255,012
	Republic of Italy	232,329
	Republic of Austria	190,603
	State of Hesse	171,713
	Land Baden-Wuerttemberg	167,772
	State of Lower Saxony	166,505
	Federal Republic of Germany	159,438
Fideuram Fund Commodities	Kingdom of the Netherlands	157,442
	Nederlandse Waterschapsbank NV	124,413
	French Republic	3,398,599
	Japan	2,532,160
	Republic of Italy	2,306,930
	Republic of Austria	1,892,614
	State of Hesse	1,705,034
	Land Baden-Wuerttemberg	1,665,906
	State of Lower Saxony	1,653,323
Fideuram Fund Equity Market Neutral Star	Federal Republic of Germany	1,583,154
	Kingdom of the Netherlands	1,563,331
	Nederlandse Waterschapsbank NV	1,235,371
	French Republic	11,942,776
	Japan	8,898,084
	Republic of Italy	8,106,619
	Republic of Austria	6,650,700
	State of Hesse	5,991,540
	Land Baden-Wuerttemberg	5,854,041
Fideuram Fund Equity Market Neutral Star	State of Lower Saxony	5,809,825
	Federal Republic of Germany	5,563,247
	Kingdom of the Netherlands	5,493,591
	Nederlandse Waterschapsbank NV	4,341,128

(*) Non-cash collateral Market Value at the reporting date.

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Collateral ID or issuers	Amount in EUR (*)
Fideuram Fund Global Bond	French Republic	496,726
	Japan	370,091
	Republic of Italy	337,172
	Republic of Austria	276,617
	State of Hesse	249,201
	Land Baden-Wuerttemberg	243,482
	State of Lower Saxony	241,643
	Federal Republic of Germany	231,388
	Kingdom of the Netherlands	228,491
	Nederlandse Waterschapsbank NV	180,557

(*) Non-cash collateral Market Value at the reporting date.

2.2 Top 10 counterparties per type of SFTs

2.2.1 Top 10 counterparties / Securities on loan

As of February 29, 2020, the partners of the securities lending transactions were as follows:

Sub-funds	Partner	Amount in EUR (*)
Fideuram Fund Euro Short Term	Clearstream International S.A.	18,463,543
Fideuram Fund Euro Bond Low Risk	Clearstream International S.A.	59,465,524
Fideuram Fund Euro Bond Medium Risk	Clearstream International S.A.	80,925,116
Fideuram Fund Euro Bond Long Risk	Clearstream International S.A.	4,171,956
Fideuram Fund Bond Global High Yield	Clearstream International S.A.	883,528
Fideuram Fund Equity Europe	Goldman Sachs International Bank	556,084
Fideuram Fund Euro Corporate Bond	Clearstream International S.A.	3,797,891
Fideuram Fund Bond Global Emerging Markets	Clearstream International S.A.	3,942,495
Fideuram Fund Euro Defensive Bond	Clearstream International S.A.	43,098,540
Fideuram Fund Zero Coupon 2026	Clearstream International S.A.	60,303
Fideuram Fund Inflation Linked	Clearstream International S.A.	3,172,706
Fideuram Fund Commodities	Clearstream International S.A.	31,368,540
Fideuram Fund Equity Market Neutral Star	Clearstream International S.A.	110,089,626
Fideuram Fund Global Bond	Clearstream International S.A.	4,598,459

(*) Total market value of securities lent at the reporting date.

2.2.2 Top 10 counterparties / Repurchase agreement transactions

No such transactions as of February 29, 2020.

2.2.3 Top 10 counterparties / Total Return Swaps

As of February 29, 2020, the counterparties of the Total Return Swap were as follows:

Sub-fund	Counterparty	Amount in EUR (*)
Fideuram Fund Commodities	Citibank	3,766,924
	Goldman Sachs	2,641,139
	UBS AG	1,746,379
Fideuram Fund Equity Market Neutral Star	Morgan Stanley	5,908,952

(*) Sum of absolute market value of each TRS contract open at the reporting date.

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

3 Aggregate transaction data for each SFTs

3.1 Type and quality of collateral

3.1.1 Type and quality of collateral received / Securities on loan

As of February 29, 2020, the type of the collateral received was as follows:

Sub-funds	Type	Amount in EUR (*)
Fideuram Fund Euro Short Term	Bonds	19,376,300
Fideuram Fund Euro Bond Low Risk	Bonds	62,296,231
Fideuram Fund Euro Bond Medium Risk	Bonds	84,506,544
Fideuram Fund Euro Bond Long Risk	Bonds	4,321,983
Sub-funds	Type	Amount in EUR (*)
Fideuram Fund Bond Global High Yield	Bonds	968,487
Fideuram Fund Equity Europe	Bonds	613,163
Fideuram Fund Euro Corporate Bond	Bonds	4,054,392
Fideuram Fund Bond Global Emerging Markets	Bonds	4,251,185
Fideuram Fund Euro Defensive Bond	Bonds	45,152,886
Fideuram Fund Zero Coupon 2026	Bonds	74,700
Fideuram Fund Inflation Linked	Bonds	3,304,289
Fideuram Fund Commodities	Bonds	32,810,229
Fideuram Fund Equity Market Neutral Star	Bonds	115,296,092
Fideuram Fund Global Bond	Bonds	4,795,419

(*) Collateral Market Value at the reporting date.

As regards the quality of Collateral, the Fund only accepts very high quality collateral. For more information about acceptable collateral please refer to specific sections of the prospectus including but not limited to the information on liquidity, issuer credit quality, maturity and haircuts.

Collateral must at all times meet with the following criteria:

- Liquidity: Collateral must be sufficiently liquid in order that it can be sold quickly at a robust price that is close to its pre-sale valuation.
- Valuation: Collateral must be capable of being valued on at least a daily basis and must be marked to market daily.
- Issuer credit quality: The Fund will ordinarily only accept very high quality collateral.
- Correlation – the collateral will be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty.
- Collateral diversification (asset concentration) – collateral should be sufficiently diversified in terms of country, markets and issuers. The criterion of sufficient diversification with respect to issuer concentration is considered to be respected if the Sub-fund receives from a counterparty of efficient portfolio management and over-the-counter financial derivative transactions a basket of collateral with a maximum exposure to a given issuer of 20% of the Sub-fund's Net Asset Value. When a Sub-fund is exposed to different counterparties, the different baskets of collateral should be aggregated to calculate the 20% limit of exposure to a single issuer. By way of derogation from this sub-paragraph, a Sub-fund may be fully collateralized in different transferable securities and money market instruments issued or guaranteed by an EU Member State, one or more of its local authorities, a third country or a public international body to which one or more EU Member States belong. Such a Sub-fund should receive securities from at least six different issues, but securities from any single issue should not account for more than 30% of the Sub-fund's Net Asset Value.
- Safe-keeping: Collateral must be transferred to the Depositary or its agents.
- Enforceable: Collateral must be immediately available to the Fund without recourse to the counterparty, in the event of a default of the latter.
- Non-Cash collateral:
 - cannot be sold, pledged or re-invested;
 - must be issued by an entity independent of the counterparty; and
 - must be diversified to avoid concentration risk in one issue, sector or country.

3.1.2 Type and quality of collateral received / Repurchase agreement transactions

No such transactions as at February 29, 2020.

3.1.3 Type and quality of collateral received / Total Return Swap

As of February 29, 2020, the Fund did not receive any collateral in relation to Total Return Swap.

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

3.2 Maturity tenor of non-cash collateral received

As of February 29, 2020, non-cash collateral was received only in relation to securities lending transactions.

3.2.1 Maturity tenor of non-cash collateral received / Securities on loan

As of February 29, 2020, the maturity tenor of the non-cash collateral received was as follows:

Sub-funds	Residual maturity	Amount in EUR (*)
Fideuram Fund Euro Short Term	31 to 90 days	356,086
	91 to 365 days	2,172,494
	More than 365 days	16,847,720
Fideuram Fund Euro Bond Low Risk	31 to 90 days	1,155,018
	91 to 365 days	7,024,818
	More than 365 days	54,116,396
Fideuram Fund Euro Bond Medium Risk	31 to 90 days	1,566,813
	91 to 365 days	9,529,358
	More than 365 days	73,410,373
Fideuram Fund Euro Bond Long Risk	31 to 90 days	80,133
	91 to 365 days	487,367
	More than 365 days	3,754,483
Fideuram Fund Bond Global High Yield	31 to 90 days	15,286
	91 to 365 days	98,689
	More than 365 days	854,512
Fideuram Fund Equity Europe	8 to 30 days	120,819
	31 to 90 days	689
	91 to 365 days	17
	More than 365 days	491,638
Fideuram Fund Euro Corporate Bond	31 to 90 days	67,538
	91 to 365 days	427,115
	More than 365 days	3,559,739
Fideuram Fund Bond Global Emerging Markets	31 to 90 days	65,178
	91 to 365 days	425,631
	More than 365 days	3,760,376
Fideuram Fund Euro Defensive Bond	31 to 90 days	836,896
	91 to 365 days	5,090,585
	More than 365 days	39,225,404
Fideuram Fund Zero Coupon 2026	91 to 365 days	2,966
	More than 365 days	71,734
Fideuram Fund Inflation Linked	31 to 90 days	61,264
	91 to 365 days	372,607
	More than 365 days	2,870,418
Fideuram Fund Commodities	31 to 90 days	608,326
	91 to 365 days	3,699,837
	More than 365 days	28,502,067
Fideuram Fund Equity Market Neutral Star	31 to 90 days	2,137,674
	91 to 365 days	13,001,334
	More than 365 days	100,157,085
Fideuram Fund Global Bond	31 to 90 days	88,911
	91 to 365 days	540,754
	More than 365 days	4,165,754

(*) Collateral Market Value at the reporting date.

3.2.2 Maturity tenor of collateral received / Repurchase agreement transactions

No such transactions as at February 29, 2020.

3.2.3 Maturity tenor of non-cash collateral received / Total Return Swap

As of February 29, 2020, the Fund did not receive any non-cash collateral in relation to Total Return Swap.

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

3.3 Currency of collateral

3.3.1 Currency of collateral received / Securities on loan

As of February 29, 2020, the currency of the collateral received was as follows:

Sub-funds	Currency	Amount in EUR (*)
Fideuram Fund Euro Short Term	AUD	265,994
	CHF	770,581
	DKK	107,819
	EUR	13,247,177
	GBP	845,087
	JPY	1,000,434
	SEK	103,603
	USD	2,525,890
	SGD	385,067
	NOK	124,647
Fideuram Fund Euro Bond Low Risk	AUD	862,790
	CHF	2,499,495
	DKK	349,728
	EUR	42,415,517
	GBP	2,741,164
	JPY	3,245,055
	SEK	336,050
	USD	8,193,099
	SGD	1,249,022
	NOK	404,311
Fideuram Fund Euro Bond Medium Risk	AUD	1,170,399
	CHF	3,390,633
	DKK	474,416
	EUR	57,537,811
	GBP	3,718,464
	JPY	4,402,006
	SEK	455,862
	USD	11,114,163
	SGD	1,694,332
	NOK	548,459
Fideuram Fund Euro Bond Long Risk	AUD	59,859
	CHF	173,410
	DKK	24,263
	EUR	2,942,700
	GBP	190,176
	JPY	225,135
	SEK	23,314
	USD	568,420
	SGD	86,655
	NOK	28,050
Fideuram Fund Bond Global High Yield	AUD	11,419
	CHF	33,079
	DKK	4,628
	EUR	705,377
	GBP	36,278
	JPY	42,947
	SEK	4,447
	USD	108,431
	SGD	16,530
	NOK	5,351
Fideuram Fund Equity Europe	EUR	490,971
	USD	122,192

(*) Collateral Market Value at the reporting date.

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Currency	Amount in EUR (*)
Fideuram Fund Euro Corporate Bond	AUD	50,450
	CHF	146,154
	DKK	20,450
	EUR	2,891,899
	GBP	160,285
	JPY	189,749
	SEK	19,650
	USD	479,079
	SGD	73,035
Fideuram Fund Bond Global Emerging Markets	AUD	48,687
	CHF	141,047
	DKK	19,735
	EUR	3,129,313
	GBP	154,684
	JPY	183,119
	SEK	18,963
	USD	462,338
	SGD	70,482
Fideuram Fund Euro Defensive Bond	AUD	625,156
	CHF	1,811,070
	DKK	253,404
	EUR	30,747,825
	GBP	1,986,178
	JPY	2,351,285
	SEK	243,494
	USD	5,936,512
	SGD	905,009
Fideuram Fund Inflation Linked	AUD	45,764
	CHF	132,577
	DKK	18,550
	EUR	2,249,785
	GBP	145,396
	JPY	172,123
	SEK	17,825
	USD	434,575
	SGD	66,250
Fideuram Fund Commodities	AUD	454,415
	CHF	1,316,436
	DKK	184,195
	EUR	22,339,439
	GBP	1,443,718
	JPY	1,709,108
	SEK	176,991
	USD	4,315,148
	SGD	657,836
Fideuram Fund Equity Market Neutral Star	AUD	1,596,828
	CHF	4,625,994
	DKK	647,267
	EUR	78,501,432
	GBP	5,073,268
	JPY	6,005,856
	SEK	621,953
	USD	15,163,554
	SGD	2,311,654
NOK	748,287	

(*) Collateral Market Value at the reporting date.

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Currency	Amount in EUR (*)
Fideuram Fund Global Bond	AUD	66,416
	CHF	192,405
	DKK	26,921
	EUR	3,265,048
	GBP	211,008
	JPY	249,797
	SEK	25,868
	USD	630,686
	SGD	96,147
Fideuram Fund Zero Coupon 2026	EUR	31,123
		74,700

(*) Collateral Market Value at the reporting date.

3.3.2 Currency of collateral received / Repurchase agreement transactions

No such transactions as of February 29, 2020.

3.3.3 Currency of collateral received / Total Return Swap

As of February 29, 2020, the Fund did not receive any non-cash collateral in relation to Total Return Swap.

3.4 Maturity tenor of SFTs, by type of SFT

3.4.1 Maturity tenor of SFTs / Securities on loan

Securities lending transaction are open transactions and securities on loan are callable at any time.

3.4.2 Maturity tenor of SFTs / Repurchase agreement transactions

No such transactions as of February 29, 2020.

3.4.3 Maturity tenor of SFTs / Total Return Swaps

As of February 29, 2020, the maturity tenor of the Total Return Swap was as follows:

Sub-fund	Residual maturity	Amount in EUR (*)
Fideuram Fund Commodities	2 to 7 days	1,153,967
	8 to 30 days	5,254,097
	31 to 90 days	1,746,379
Fideuram Fund Equity Market Neutral Star	31 to 90 days	5,908,952

(*) Sum of absolute market value of each TRS contract open at the reporting date.

3.5 Country in which counterparties are established

3.5.1 Country in which counterparties are established / Securities on loan

As of February 29, 2020, the countries in which the securities lending partners are established were:

Sub-funds	Country	Amount in EUR (*)
Fideuram Fund Euro Short Term	Luxembourg	18,463,543
Fideuram Fund Euro Bond Low Risk	Luxembourg	59,465,524
Fideuram Fund Euro Bond Medium Risk	Luxembourg	80,925,116
Fideuram Fund Euro Bond Long Risk	Luxembourg	4,171,956
Fideuram Fund Bond Global High Yield	Luxembourg	883,528
Fideuram Fund Equity Europe	United Kingdom	556,084
Fideuram Fund Euro Corporate Bond	Luxembourg	3,797,891
Fideuram Fund Bond Global Emerging Markets	Luxembourg	3,942,495
Fideuram Fund Euro Defensive Bond	Luxembourg	43,098,540
Fideuram Fund Zero Coupon 2026	Luxembourg	60,303
Fideuram Fund Inflation Linked	Luxembourg	3,172,706
Fideuram Fund Commodities	Luxembourg	31,368,540
Fideuram Fund Equity Market Neutral Star	Luxembourg	110,089,626
Fideuram Fund Global Bond	Luxembourg	4,598,459

(*) Total market value of the securities on loan at the reporting date.

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

3.5.2 Country in which counterparties are established / Repurchase agreement transactions

No such transactions as of February 29, 2020.

3.5.3 Country in which counterparties are established / Total Return Swaps

As of February 29, 2020, the countries in which the counterparties are established were:

Sub-fund	Country	Amount in EUR (*)
Fideuram Fund Commodities	Switzerland	1,746,379
	United Kingdom	6,408,064
Fideuram Fund Equity Market Neutral Star	USA	5,908,952

(*) Sum of absolute market value of each TRS contract open at the reporting date.

4 Data on reuse of collateral

4.1 Non-cash collateral received

Non-cash collateral received cannot be sold, pledged, re-invested or re-hypothecated.

4.2 Cash collateral reinvestment returns to the collective investment undertaking

Cash collateral, can only be:

- deposited with entities as provided by the law,
- invested in high-quality government bonds,
- used for the purpose of reverse repurchase transactions provided the transactions are with credit institutions subject to prudential supervision and the Fund is able to recall at any time the full amount of cash on accrued basis,
- invested in short-term money market funds as defined in ESMA's Guidelines on a Common Definition of European Money Market Funds.

For the Financial period ended February 29, 2020, the average cash collateral reinvestment return was -0.489% for the collateral in EUR and 1.545% for the collateral in USD.

5 Safekeeping of collateral received by the collective investment undertaking as part of SFTs and Total Return Swaps

5.1 Securities on loan

As of February 29, 2020, collateral received in relation to securities lending transactions was deposited at the following institutions:

Sub-funds	Depository	Amount in EUR (*)
Fideuram Fund Euro Short Term	Clearstream International S.A.	19,376,300
Fideuram Fund Euro Bond Low Risk	Clearstream International S.A.	62,296,231
Fideuram Fund Euro Bond Medium Risk	Clearstream International S.A.	84,506,544
Fideuram Fund Euro Bond Long Risk	Clearstream International S.A.	4,321,983
Fideuram Fund Bond Global High Yield	Clearstream International S.A.	968,487
Fideuram Fund Equity Europe	The Bank of New York Mellon, London Branch	613,163
Fideuram Fund Euro Corporate Bond	Clearstream International S.A.	4,054,392
Fideuram Fund Bond Global Emerging Markets	Clearstream International S.A.	4,251,185
Fideuram Fund Euro Defensive Bond	Clearstream International S.A.	45,152,886
Fideuram Fund Zero Coupon 2026	Clearstream International S.A.	74,700
Fideuram Fund Inflation Linked	Clearstream International S.A.	3,304,289
Fideuram Fund Commodities	Clearstream International S.A.	32,810,229
Fideuram Fund Equity Market Neutral Star	Clearstream International S.A.	115,296,092
Fideuram Fund Global Bond	Clearstream International S.A.	4,795,419

(*) Collateral Market Value at the reporting date.

5.2 Reverse repurchase agreement transactions

No such transactions as at February 29, 2020.

5.3 Total Return Swap

As of February 29, 2020, the Fund did not receive any non-cash collateral in relation to Total Return Swap.

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

6 Safekeeping of collateral granted by the collective investment undertaking as part of SFTs and Total Return Swaps:

6.1 Securities on loan

As of February 29, 2020, no collateral was granted in relation to the securities on loan.

6.2 Repurchase agreement transactions

No such transactions as of February 29, 2020.

6.3 Total Return Swap

As of February 29, 2020, in relation to Total Return Swap, the collateral was granted to the following institutions:

Sub-funds	Depository	Amount in EUR (*)
Fideuram Fund Commodities	Goldman Sachs	2,150,000
	Citibank	1,770,000
	UBS AG	1,160,000
Fideuram Fund Equity Market Neutral Star	Morgan Stanley	3,558,000

(*) Collateral Market Value at the reporting date.

7 Data on income and cost for each type of SFTs and OTC Swaps

The data concerning the revenues and charges of the securities lending activity are shown in the Note 12 of the Semi Annual Financial Statements. The lending Agent is entitled to the reimbursement of direct and indirect costs borne by itself in the execution of its activity, plus an additional remuneration margin.

7.1 Repurchase agreement transactions and reverse repurchase agreement transactions

For the period ended February 29, 2020, income and cost arising from repurchase agreement transactions and reverse repurchase agreement transactions are described in the following table:

Sub-fund	Cost	Income	Return	% of Avg Net Assets
Fideuram Fund Bond Us Plus	(5,743)	0	(5,743)	(0.03%)

7.2 Total return swaps

For the period ended February 29, 2020, income and cost arising from TRS are described in the following table:

Sub-fund	Change in Unrealized	Realized	Return	% of Avg Net Assets
Fideuram Fund Commodities	(1,255,510)	(2,323,113)	(3,578,623)	(2.67%)
Fideuram Fund Equity Market Neutral Star	(5,312,290)	(4,262,939)	(9,575,229)	(2.87%)

7.3 Other swap contracts

The details of each swap transactions are available in the "Commitments on swap contracts" which is available free of charge upon request at the registered office of the Administrative Agent. For more information, please also refer to Note 2. j) of the "Notes to the Financial Statements".

FIDEURAM FUND

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Grand Duchy of Luxembourg

Administrative Agent, Registrar and Transfer Agent:

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