

FIDEURAM FUND

R.C.S. Luxembourg K 1224



Semi-annual report
FEBRUARY 28, 2018

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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 October 23, 2017 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

Claudio COLOMBATTO **Chairman**

Deloitte Consulting Srl
25, Via Tortona
Milan – Italy

Paul DOBBYN **Director**

Irish independent Director
Ireland

Gianluca LA CALCE **Director**

Head of Investment Center – Fideuram SpA
Managing Director and General Manager
Fideuram Investimenti SGR S.p.A.
9, Piazza Ercolea
Milan – Italy

William MANAHAN **Director**

Irish Independent Director
Ireland

Roberto MEI **Director**

Managing Director
Fideuram Asset Management (Ireland) dac
2nd Floor, International House,
3 Harbour Master Place, IFSC
Dublin 1, D01 K8F1,
Ireland

Padraic O'CONNOR **Director**

Chairman of the Irish Stock Exchange
28, Anglesea Street
Dublin - Ireland

Giuseppe RUSSO **Director**

Economist
Italy

Carlo BERSELLI **Director**

Italy

FIDEURAM FUND

**PERFORMANCE OF THE SUB-FUNDS
FROM SEPTEMBER 1, 2017 TO FEBRUARY 28, 2018
(Currency-EUR)**

SUB-FUND	PERFORMANCE		BENCHMARK
	Sub-fund	Benchmark	
Fideuram Fund Euro Short Term	(0.45%)	(0.09%)	J.P. Morgan EURO 6 month Cash Index
Fideuram Fund Euro Bond Low Risk	(1.03%)	(0.42%)	CitiGroup (ex-Salomon Smith Barney) EMU Government Bond Index 3 - 5 years
Fideuram Fund Euro Bond Medium Risk	(1.09%)	(0.41%)	CitiGroup (ex-Salomon Smith Barney) EMU Government Bond Index 5 - 10 years
Fideuram Fund Euro Bond Long Risk	(0.37%)	0.57%	CitiGroup (ex-Salomon Smith Barney) EMU Government Bond Index beyond 10 years
Fideuram Fund Bond Global High Yield	1.01%	0.15%	Bofa Merrill Lynch Global High Yield Constrained 100% EURO Hedged
Fideuram Fund Bond US Plus	(4.85%)	(4.64%)	Barclays US Aggregate Index valued in United States Dollars and converted into EUR at the WM/Reuters rate
Fideuram Fund Bond Yen	0.12%	0.82%	CitiGroup (ex-Salomon Smith Barney) Japan Government Bond Index valued in EURO
Fideuram Fund Equity Italy	3.72%	3.67%	Comit Global R of the Italian Stock Exchange for Italian securities
Fideuram Fund Equity Europe	(1.14%)	0.98%	MSCI Pan-Euro valued in United States Dollars and converted into EURO at the WM/Reuters rate
Fideuram Fund Euro Corporate Bond	(0.11%)	0.07%	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	6.37%	6.95%	MSCI USA valued in United States Dollars and converted into EURO at the WM/Reuters rate
Fideuram Fund Equity USA Class H	7.89%	8.23%	MSCI USA valued in EURO, 100% EURO Hedged
Fideuram Fund Equity Japan Class A	8.35%	10.13%	MSCI Japan valued in EURO
Fideuram Fund Equity Japan Class H	7.40%	9.04%	MSCI Japan valued in EURO, 100% EURO Hedged
Fideuram Fund Bond Global Emerging Markets	(2.48%)	(1.95%)	J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified 100% Euro Hedged
Fideuram Fund Equity Pacific ex Japan Class A	3.33%	2.26%	MSCI 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	5.54%	4.51%	MSCI 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	6.39%	7.11%	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%)	(0.26%)	CitiGroup (ex-Salomon Smith Barney) EMU Government Bond Index 1-3 years
Fideuram Fund Zero Coupon 2039	3.97%	-	- *
Fideuram Fund Zero Coupon 2040	4.26%	-	- *
Fideuram Fund Zero Coupon 2041	4.10%	-	- *
Fideuram Fund Zero Coupon 2042	3.16%	-	- *
Fideuram Fund Zero Coupon 2043	5.87%	-	- *
Fideuram Fund Zero Coupon 2044	6.89%	-	- *
Fideuram Fund Zero Coupon 2017**	(0.25%)	-	- *
Fideuram Fund Zero Coupon 2018	(0.29%)	-	- *
Fideuram Fund Zero Coupon 2019	0.05%	-	- *
Fideuram Fund Zero Coupon 2020	0.20%	-	- *
Fideuram Fund Zero Coupon 2021	0.30%	-	- *
Fideuram Fund Zero Coupon 2022	0.71%	-	- *

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

FIDEURAM FUND

**PERFORMANCE OF THE SUB-FUNDS
FROM SEPTEMBER 1, 2017 TO FEBRUARY 28, 2018 (CONTINUED)
(Currency-EUR)**

SUB-FUND	PERFORMANCE		BENCHMARK
	Sub-fund	Benchmark	
Fideuram Fund Zero Coupon 2023	0.67%	-	- *
Fideuram Fund Zero Coupon 2024	0.83%	-	- *
Fideuram Fund Zero Coupon 2025	0.92%	-	- *
Fideuram Fund Zero Coupon 2026	1.04%	-	- *
Fideuram Fund Zero Coupon 2027	1.44%	-	- *
Fideuram Fund Zero Coupon 2028	1.47%	-	- *
Fideuram Fund Zero Coupon 2029	1.52%	-	- *
Fideuram Fund Zero Coupon 2030	1.47%	-	- *
Fideuram Fund Inflation Linked	(2.64%)	(1.73%)	Merrill Lynch Global Government, Inflation Linked (EUR Hedged 100%) valued in EURO
Fideuram Fund Equity USA Advantage	13.22%	6.95%	MSCI USA valued in United States Dollars and converted into EURO at the WM/Reuters rate
Fideuram Fund Commodities	3.42%	3.97%	Bloomberg Commodity Index, valued in US Dollars
Fideuram Fund Marshall Wace Tops	(0.72%)	-	- *
Fideuram Fund Equity USA Value	3.82%	3.10%	MSCI USA Value valued in United States Dollars and converted into EURO at the WM/Reuters rate
Fideuram Fund Equity Europe Growth	(1.94%)	0.77%	MSCI Europe Growth valued in United States Dollars and converted into EURO at the WM/Reuters rate
Fideuram Fund Equity Europe Value	5.32%	2.12%	MSCI Europe Value valued in United States Dollars and converted into EURO at the WM/Reuters rate
Fideuram Fund Zero Coupon 2038	3.97%	-	- *
Fideuram Fund Zero Coupon 2031	1.66%	-	- *
Fideuram Fund Zero Coupon 2032	2.03%	-	- *
Fideuram Fund Zero Coupon 2033	2.31%	-	- *
Fideuram Fund Zero Coupon 2034	2.61%	-	- *
Fideuram Fund Zero Coupon 2035	2.72%	-	- *
Fideuram Fund Zero Coupon 2036	3.20%	-	- *
Fideuram Fund Zero Coupon 2037	3.76%	-	- *

* The sub-fund does not have a benchmark
** Until December 21, 2017 (Last NAV calculation)

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

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2018 (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.....	93,453,700	129,015,171	158,003,445	21,523,777
Net unrealized appreciation / (depreciation).....	(239,873)	(1,723,452)	(1,412,491)	121,488
Investments in marketable securities, at market value.....	93,213,827	127,291,719	156,590,954	21,645,265
Cash at banks.....	11,353,414	2,739,358	1,825,516	145,162
Interest receivable (net of withholding taxes).....	447,750	819,912	1,067,308	330,668
Receivable for marketable securities sold.....	-	14,151,231	14,296,095	1,745,761
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	-	117,828	165,183	23,502
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	-	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	-	-
Total Assets:	105,014,991	145,120,048	173,945,056	23,890,358
LIABILITIES:				
Bank overdraft.....	(9)	-	-	-
Payable for marketable securities purchased.....	(1,507,082)	(6,513,359)	(13,989,686)	(1,763,700)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(81,875)	(158,423)	(179,011)	(25,438)
Payable for redemptions of fund's units.....	(60,007)	(5,658,520)	(478,366)	-
Payables on repurchase agreements.....	-	-	-	-
Variation margin on future contracts.....	-	(14,374)	(20,124)	(2,875)
Unrealized loss on forward foreign exchange contracts.....	-	(35,614)	(48,675)	(6,569)
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	(1,648,973)	(12,380,290)	(14,715,862)	(1,798,582)
Total net assets	103,366,018	132,739,758	159,229,194	22,091,776

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

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2018 (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.....	13,581,453	31,891,890	9,207,820	10,117,621
Net unrealized appreciation / (depreciation).....	(704,704)	(390,536)	(287,376)	2,158,928
Investments in marketable securities, at market value.....	12,876,749	31,501,354	8,920,444	12,276,549
Cash at banks.....	1,415,194	1,468,856	262,369	179,746
Interest receivable (net of withholding taxes).....	220,268	151,924	43,817	-
Receivable for marketable securities sold.....	-	26,250,838	-	67,363
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	20,952	61,635	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	388
Receivable for subscriptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	451	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	1,668	-
Unrealized gain on swap contracts.....	-	105,627	-	-
Options purchased, at market value.....	-	20,532	-	-
Total Assets:	<u>14,533,163</u>	<u>59,561,217</u>	<u>9,228,298</u>	<u>12,524,046</u>
LIABILITIES:				
Bank overdraft.....	(575)	-	-	-
Payable for marketable securities purchased.....	(110,568)	(34,833,258)	(22,060)	(70,685)
Payable to brokers.....	-	(12,685)	-	-
Other payables and accrued expenses.....	(23,491)	(79,073)	(11,551)	(20,571)
Payable for redemptions of fund's units.....	(42,349)	-	-	(116,097)
Payables on repurchase agreements.....	-	(4,216,638)	-	-
Variation margin on future contracts.....	(1,189)	-	-	-
Unrealized loss on forward foreign exchange contracts.....	(22,269)	(161,302)	-	-
Unrealized loss on swap contracts.....	(264,819)	-	-	-
Options sold, at market value.....	-	(31,310)	(7,510)	-
Total Liabilities:	<u>(465,260)</u>	<u>(39,334,266)</u>	<u>(41,121)</u>	<u>(207,353)</u>
Total net assets	<u><u>14,067,903</u></u>	<u><u>20,226,951</u></u>	<u><u>9,187,177</u></u>	<u><u>12,316,693</u></u>

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FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2018 (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.....	120,058,091	77,041,068	279,786,844	54,424,586
Net unrealized appreciation / (depreciation).....	(3,189,788)	1,701,076	28,834,168	2,750,916
Investments in marketable securities, at market value.....	116,868,303	78,742,144	308,621,012	57,175,502
Cash at banks.....	2,346,764	4,814,017	9,214,987	1,691,507
Interest receivable (net of withholding taxes).....	-	958,967	-	-
Receivable for marketable securities sold.....	-	113,396	-	1,852,894
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	304,961	95,698	-	92,491
Dividends receivable (net of withholding taxes).....	340,174	-	430,411	76,845
Receivable for subscriptions of fund's units.....	-	11,498	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.....	56,459	2,078	-	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	63,722	-	54,032	-
Total Assets:	119,980,383	84,737,798	318,320,442	60,889,239
LIABILITIES:				
Bank overdraft.....	(25)	(52)	(130,000)	(3)
Payable for marketable securities purchased.....	(624,574)	(117,518)	(974,347)	(2,071,617)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(194,062)	(100,200)	(507,396)	(84,928)
Payable for redemptions of fund's units.....	(99,247)	(50,177)	(28,974)	(92,957)
Payables on repurchase agreements.....	-	-	-	-
Variation margin on future contracts.....	(22,565)	(2,447)	-	(19,025)
Unrealized loss on forward foreign exchange contracts.....	-	-	(33,429)	(107,274)
Unrealized loss on swap contracts.....	-	(328,961)	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	(940,473)	(599,355)	(1,674,146)	(2,375,804)
Total net assets	119,039,910	84,138,443	316,646,296	58,513,435

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

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2018 (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.....	23,585,949	26,537,167	70,958,753	125,499,140
Net unrealized appreciation / (depreciation).....	(1,598,835)	2,302,227	18,156,092	(870,778)
Investments in marketable securities, at market value.....	21,987,114	28,839,394	89,114,845	124,628,362
Cash at banks.....	1,082,695	1,180,476	1,972,021	1,647,434
Interest receivable (net of withholding taxes).....	323,330	-	-	573,887
Receivable for marketable securities sold.....	404,855	-	232,768	6,327,317
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	5,983	72,051	105,125	69,841
Dividends receivable (net of withholding taxes).....	37	115,319	188,893	-
Receivable for subscriptions of fund's units.....	-	-	-	4,728,162
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.....	-	23,316	-	-
Unrealized gain on swap contracts.....	7,900	-	-	-
Options purchased, at market value.....	-	356	-	-
Total Assets:	23,811,914	30,230,912	91,613,652	137,975,003
LIABILITIES:				
Bank overdraft.....	(450)	(150)	(11,236)	-
Payable for marketable securities purchased.....	(744,060)	(129,545)	(112,323)	(13,176,162)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(28,264)	(56,938)	(182,541)	(97,155)
Payable for redemptions of fund's units.....	(149,695)	(38,737)	(83,676)	-
Payables on repurchase agreements.....	-	-	-	-
Variation margin on future contracts.....	(1,206)	(15,132)	(33,907)	(8,420)
Unrealized loss on forward foreign exchange contracts.....	(549,273)	-	(18,195)	(20,236)
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	(210)	-	-
Total Liabilities:	(1,472,948)	(240,712)	(441,878)	(13,301,973)
Total net assets	22,338,966	29,990,200	91,171,774	124,673,030

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

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2018 (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.....	383,089	469,748	120,699	87,855
Net unrealized appreciation / (depreciation).....	228,871	112,864	24,648	10,839
Investments in marketable securities, at market value.....	611,960	582,612	145,347	98,694
Cash at banks.....	9,479	12,812	5,075	3,653
Interest receivable (net of withholding taxes).....	-	-	-	-
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	-	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	-	-
Total Assets:	<u>621,439</u>	<u>595,424</u>	<u>150,422</u>	<u>102,347</u>
LIABILITIES:				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(544)	(503)	(132)	(79)
Payable for redemptions of fund's units.....	-	-	-	-
Payables on repurchase agreements.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.....	-	-	-	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	<u>(544)</u>	<u>(503)</u>	<u>(132)</u>	<u>(79)</u>
Total net assets	<u><u>620,895</u></u>	<u><u>594,921</u></u>	<u><u>150,290</u></u>	<u><u>102,268</u></u>

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

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2018 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2043	FIDEURAM FUND ZERO COUPON 2044	FIDEURAM FUND ZERO COUPON 2018	FIDEURAM FUND ZERO COUPON 2019
ASSETS:				
Investments in marketable securities, at cost.....	51,566	40,918	128,972,101	92,756,414
Net unrealized appreciation / (depreciation).....	7,856	4,807	33,831,359	22,529,059
Investments in marketable securities, at market value.....	59,422	45,725	162,803,460	115,285,473
Cash at banks.....	1,926	1,449	1,642,467	1,177,366
Interest receivable (net of withholding taxes).....	-	-	-	-
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	-	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	-	-
Total Assets:	<u>61,348</u>	<u>47,174</u>	<u>164,445,927</u>	<u>116,462,839</u>
LIABILITIES:				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(42)	(34)	(140,407)	(102,515)
Payable for redemptions of fund's units.....	-	-	-	-
Payables on repurchase agreements.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.....	-	-	-	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	<u>(42)</u>	<u>(34)</u>	<u>(140,407)</u>	<u>(102,515)</u>
Total net assets	<u><u>61,306</u></u>	<u><u>47,140</u></u>	<u><u>164,305,520</u></u>	<u><u>116,360,324</u></u>

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

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2018 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2020	FIDEURAM FUND ZERO COUPON 2021	FIDEURAM FUND ZERO COUPON 2022	FIDEURAM FUND ZERO COUPON 2023
ASSETS:				
Investments in marketable securities, at cost.....	107,770,216	47,195,702	38,513,626	34,016,326
Net unrealized appreciation / (depreciation).....	41,101,830	19,109,792	10,584,053	10,046,592
Investments in marketable securities, at market value.....	148,872,046	66,305,494	49,097,679	44,062,918
Cash at banks.....	1,205,868	660,076	427,900	196,769
Interest receivable (net of withholding taxes).....	-	-	-	-
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	-	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	-	-
Total Assets:	<u>150,077,914</u>	<u>66,965,570</u>	<u>49,525,579</u>	<u>44,259,687</u>
LIABILITIES:				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(131,749)	(58,751)	(42,668)	(38,576)
Payable for redemptions of fund's units.....	-	-	-	-
Payables on repurchase agreements.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.....	-	-	-	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	<u>(131,749)</u>	<u>(58,751)</u>	<u>(42,668)</u>	<u>(38,576)</u>
Total net assets	<u><u>149,946,165</u></u>	<u><u>66,906,819</u></u>	<u><u>49,482,911</u></u>	<u><u>44,221,111</u></u>

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FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2018 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2024	FIDEURAM FUND ZERO COUPON 2025	FIDEURAM FUND ZERO COUPON 2026	FIDEURAM FUND ZERO COUPON 2027
ASSETS:				
Investments in marketable securities, at cost.....	35,241,692	40,195,738	19,283,851	9,406,568
Net unrealized appreciation / (depreciation).....	16,388,429	16,570,350	7,594,295	5,213,339
Investments in marketable securities, at market value.....	51,630,121	56,766,088	26,878,146	14,619,907
Cash at banks.....	409,382	587,572	132,559	96,771
Interest receivable (net of withholding taxes).....	25	25	25	-
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	-	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	-	-
Total Assets:	<u>52,039,528</u>	<u>57,353,685</u>	<u>27,010,730</u>	<u>14,716,678</u>
LIABILITIES:				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(45,649)	(50,405)	(23,389)	(12,738)
Payable for redemptions of fund's units.....	-	-	-	-
Payables on repurchase agreements.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.....	-	-	-	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	<u>(45,649)</u>	<u>(50,405)</u>	<u>(23,389)</u>	<u>(12,738)</u>
Total net assets	<u><u>51,993,879</u></u>	<u><u>57,303,280</u></u>	<u><u>26,987,341</u></u>	<u><u>14,703,940</u></u>

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FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2018 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2028	FIDEURAM FUND ZERO COUPON 2029	FIDEURAM FUND ZERO COUPON 2030	FIDEURAM FUND INFLATION LINKED
ASSETS:				
Investments in marketable securities, at cost.....	9,066,160	5,868,215	7,637,316	19,479,290
Net unrealized appreciation / (depreciation).....	2,486,830	2,024,041	2,246,418	(543,867)
Investments in marketable securities, at market value.....	11,552,990	7,892,256	9,883,734	18,935,423
Cash at banks.....	136,795	63,147	90,891	286,331
Interest receivable (net of withholding taxes).....	21	-	17	50,440
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	-	-	-	2,487
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	-	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	-	-
Total Assets:	11,689,806	7,955,403	9,974,642	19,274,681
LIABILITIES:				
Bank overdraft.....	-	-	-	(207)
Payable for marketable securities purchased.....	-	-	-	(52,448)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(10,162)	(6,924)	(8,602)	(23,621)
Payable for redemptions of fund's units.....	-	-	-	(173,337)
Payables on repurchase agreements.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	(80)
Unrealized loss on forward foreign exchange contracts.....	-	-	-	(127,436)
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	(10,162)	(6,924)	(8,602)	(377,129)
Total net assets	11,679,644	7,948,479	9,966,040	18,897,552

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FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2018 (Currency-EUR)

	FIDEURAM FUND EQUITY USA ADVANTAGE	FIDEURAM FUND COMMODITIES	FIDEURAM FUND MARSHALL WACE TOPS	FIDEURAM FUND EQUITY USA VALUE
ASSETS:				
Investments in marketable securities, at cost.....	116,117,271	217,363,907	117,737,232	26,883,417
Net unrealized appreciation / (depreciation).....	30,843,109	(218,134)	3,488,345	3,762,387
Investments in marketable securities, at market value.....	146,960,380	217,145,773	121,225,577	30,645,804
Cash at banks.....	7,367,312	10,921,313	344,060,341	810,459
Interest receivable (net of withholding taxes).....	-	27	14	-
Receivable for marketable securities sold.....	149,284	-	5,898,531	-
Receivable from brokers.....	-	-	3,123,256	-
Initial margin on future contracts.....	-	-	98,372	-
Dividends receivable (net of withholding taxes).....	100,045	-	140,214	72,081
Receivable for subscriptions of fund's units.....	3,128,331	196,703	779,985	-
Variation margin on future contracts.....	-	-	17,214	-
Unrealized gain on forward foreign exchange contracts.....	-	-	7,595,871	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	-	7,617
Total Assets:	<u>157,705,352</u>	<u>228,263,816</u>	<u>482,939,375</u>	<u>31,535,961</u>
LIABILITIES:				
Bank overdraft.....	(672)	(1,201,001)	(38,233,051)	-
Payable for marketable securities purchased.....	(6,314,472)	-	(5,505,734)	-
Payable to brokers.....	-	-	(1,900,886)	-
Other payables and accrued expenses.....	(258,792)	(364,655)	(735,241)	(57,506)
Payable for redemptions of fund's units.....	(22,819)	(412,021)	(811,180)	-
Payables on repurchase agreements.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.....	-	-	-	-
Unrealized loss on swap contracts.....	-	(565,050)	(3,371,570)	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	<u>(6,596,755)</u>	<u>(2,542,727)</u>	<u>(50,557,662)</u>	<u>(57,506)</u>
Total net assets	<u><u>151,108,597</u></u>	<u><u>225,721,089</u></u>	<u><u>432,381,713</u></u>	<u><u>31,478,455</u></u>

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FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2018 (Currency-EUR)

	FIDEURAM FUND EQUITY EUROPE GROWTH	FIDEURAM FUND EQUITY EUROPE VALUE	FIDEURAM FUND ZERO COUPON 2038	FIDEURAM FUND ZERO COUPON 2031
ASSETS:				
Investments in marketable securities, at cost.....	5,271,162	6,204,742	491,329	2,981,225
Net unrealized appreciation / (depreciation).....	(51,379)	305,850	246,525	1,644,526
Investments in marketable securities, at market value.....	5,219,783	6,510,592	737,854	4,625,751
Cash at banks.....	167,542	7,915	16,744	58,541
Interest receivable (net of withholding taxes).....	-	-	-	-
Receivable for marketable securities sold.....	427,410	60,066	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	8,482	19,645	-	-
Dividends receivable (net of withholding taxes).....	2,690	26,854	-	-
Receivable for subscriptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	1,795	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	-	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	16,575	-	-
Total Assets:	<u>5,825,907</u>	<u>6,643,442</u>	<u>754,598</u>	<u>4,684,292</u>
LIABILITIES:				
Bank overdraft.....	(16)	(139,659)	-	-
Payable for marketable securities purchased.....	(424,591)	(17,796)	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(12,311)	(13,696)	(599)	(4,087)
Payable for redemptions of fund's units.....	-	(16,575)	-	-
Payables on repurchase agreements.....	-	-	-	-
Variation margin on future contracts.....	(788)	-	-	-
Unrealized loss on forward foreign exchange contracts.....	(2,364)	-	-	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	<u>(440,070)</u>	<u>(187,726)</u>	<u>(599)</u>	<u>(4,087)</u>
Total net assets	<u><u>5,385,837</u></u>	<u><u>6,455,716</u></u>	<u><u>753,999</u></u>	<u><u>4,680,205</u></u>

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FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2018 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2032	FIDEURAM FUND ZERO COUPON 2033	FIDEURAM FUND ZERO COUPON 2034	FIDEURAM FUND ZERO COUPON 2035
ASSETS:				
Investments in marketable securities, at cost.....	2,150,139	3,279,747	2,580,042	2,578,820
Net unrealized appreciation / (depreciation).....	1,495,142	2,498,832	1,482,070	952,119
Investments in marketable securities, at market value.....	3,645,281	5,778,579	4,062,112	3,530,939
Cash at banks.....	23,204	27,929	53,115	36,050
Interest receivable (net of withholding taxes).....	-	-	-	4
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	-	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	-	-
Total Assets:	<u>3,668,485</u>	<u>5,806,508</u>	<u>4,115,227</u>	<u>3,566,993</u>
LIABILITIES:				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(3,170)	(5,017)	(3,500)	(2,974)
Payable for redemptions of fund's units.....	-	-	-	-
Payables on repurchase agreements.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.....	-	-	-	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	<u>(3,170)</u>	<u>(5,017)</u>	<u>(3,500)</u>	<u>(2,974)</u>
Total net assets	<u><u>3,665,315</u></u>	<u><u>5,801,491</u></u>	<u><u>4,111,727</u></u>	<u><u>3,564,019</u></u>

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

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2018 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2036	FIDEURAM FUND ZERO COUPON 2037	COMBINED STATEMENT OF NET ASSETS
ASSETS:			
Investments in marketable securities, at cost.....	1,363,278	615,805	2,346,861,681
Net unrealized appreciation / (depreciation).....	1,016,267	282,868	282,927,994
Investments in marketable securities, at market value.....	2,379,545	898,673	2,629,789,675
Cash at banks.....	24,267	11,075	414,073,611
Interest receivable (net of withholding taxes).....	4	-	4,988,433
Receivable for marketable securities sold.....	-	-	71,977,809
Receivable from brokers.....	-	-	3,123,256
Initial margin on future contracts.....	-	-	1,264,236
Dividends receivable (net of withholding taxes).....	-	-	1,493,951
Receivable for subscriptions of fund's units.....	-	-	8,844,679
Variation margin on future contracts.....	-	-	19,460
Unrealized gain on forward foreign exchange contracts.....	-	-	7,679,392
Unrealized gain on swap contracts.....	-	-	113,527
Options purchased, at market value.....	-	-	162,834
Total Assets:	<u>2,403,816</u>	<u>909,748</u>	<u>3,143,530,863</u>
LIABILITIES:			
Bank overdraft.....	-	-	(39,717,106)
Payable for marketable securities purchased.....	-	-	(89,075,585)
Payable to brokers.....	-	-	(1,913,571)
Other payables and accrued expenses.....	(2,053)	(805)	(3,992,813)
Payable for redemptions of fund's units.....	-	-	(8,334,734)
Payables on repurchase agreements.....	-	-	(4,216,638)
Variation margin on future contracts.....	-	-	(142,132)
Unrealized loss on forward foreign exchange contracts.....	-	-	(1,132,636)
Unrealized loss on swap contracts.....	-	-	(4,530,400)
Options sold, at market value.....	-	-	(39,030)
Total Liabilities:	<u>(2,053)</u>	<u>(805)</u>	<u>(153,094,645)</u>
Total net assets	<u><u>2,401,763</u></u>	<u><u>908,943</u></u>	<u><u>2,990,436,218</u></u>

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

FIDEURAM FUND

INFORMATION ON NET ASSETS AS OF FEBRUARY 28, 2018 (Currency-EUR)

Sub-fund name Class	Total Net Assets (Currency-EUR) Net asset value per unit DECEMBER 31, 2016	Total Net Assets (Currency-EUR) Net asset value per unit AUGUST 31, 2017	Total Net Assets (Currency-EUR) Net asset value per unit FEBRUARY 28, 2018	Number of units outstanding FEBRUARY 28, 2018
FIDEURAM FUND EURO SHORT TERM A	190,321,217 12.786	110,582,811 12.678	103,366,018 12.621	8,189,858.145
FIDEURAM FUND EURO BOND LOW RISK A	324,689,013 15.782	190,980,007 15.686	132,739,758 15.525	8,550,156.925
FIDEURAM FUND EURO BOND MEDIUM RISK A	203,331,337 19.806	179,070,237 19.760	159,229,194 19.545	8,146,941.180
FIDEURAM FUND EURO BOND LONG RISK A	31,275,257 25.339	26,390,025 24.886	22,091,776 24.794	890,995.807
FIDEURAM FUND BOND GLOBAL HIGH YIELD A	19,338,526 18.721	23,340,886 19.519	14,067,903 19.717	713,504.125
FIDEURAM FUND BOND US PLUS A	28,847,913 18.172	38,795,110 16.844	20,226,951 16.027	1,262,055.277
FIDEURAM FUND BOND YEN A	14,348,885 10.413	11,660,979 9.700	9,187,177 9.712	946,002.959
FIDEURAM FUND EQUITY ITALY A	44,609,876 12.305	14,091,500 14.365	12,316,693 14.899	826,696.966
FIDEURAM FUND EQUITY EUROPE A	141,038,513 9.570	130,251,253 10.024	119,039,910 9.910	12,011,570.152
FIDEURAM FUND EURO CORPORATE BOND A	98,994,402 8.199	95,075,592 8.339	84,138,443 8.330	10,101,211.144
FIDEURAM FUND EQUITY USA A H	428,039,984 11.347 11.843	313,654,539 10.875 12.655	316,646,296 11.568 13.653	27,103,743.706 227,453.945
FIDEURAM FUND EQUITY JAPAN A H	66,413,570 7.691 6.538	49,728,100 7.520 6.769	58,513,435 8.148 7.270	6,833,729.753 389,611.036
FIDEURAM FUND BOND GLOBAL EMERGING MARKETS A	31,743,634 13.200	27,522,178 14.114	22,338,966 13.764	1,622,958.833
FIDEURAM FUND EQUITY PACIFIC EX JAPAN A H	40,816,096 12.107 8.871	33,079,177 12.551 9.627	29,990,200 12.969 10.160	2,290,929.993 27,384.658
FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS A	101,671,335 8.154	96,799,452 9.133	91,171,774 9.717	9,382,482.248
FIDEURAM FUND EURO DEFENSIVE BOND A	69,793,708 11.831	100,357,533 11.726	124,673,030 11.633	10,717,080.259
FIDEURAM FUND ZERO COUPON 2039 A	1,020,230 22.703	782,740 21.809	620,895 22.674	27,384.169
FIDEURAM FUND ZERO COUPON 2040 A	1,140,920 22.191	586,895 20.930	594,921 21.822	27,262.925
FIDEURAM FUND ZERO COUPON 2041 A	183,021 27.013	128,049 25.777	150,290 26.833	5,600.952
FIDEURAM FUND ZERO COUPON 2042 A	345,748 22.021	80,962 20.863	102,268 21.523	4,751.561
FIDEURAM FUND ZERO COUPON 2043 A	32,979 17.667	32,350 16.841	61,306 17.829	3,438.559
FIDEURAM FUND ZERO COUPON 2044 A	80,820 15.622	42,726 14.594	47,140 15.600	3,021.772
FIDEURAM FUND ZERO COUPON 2018 A	212,074,392 25.501	153,615,123 25.430	164,305,520 25.355	6,480,309.343

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

FIDEURAM FUND

INFORMATION ON NET ASSETS AS OF FEBRUARY 28, 2018 (continued) (Currency-EUR)

Sub-fund name Class	Total Net Assets (Currency-EUR) Net asset value per unit DECEMBER 31, 2016	Total Net Assets (Currency-EUR) Net asset value per unit AUGUST 31, 2017	Total Net Assets (Currency-EUR) Net asset value per unit FEBRUARY 28, 2018	Number of units outstanding FEBRUARY 28, 2018
FIDEURAM FUND ZERO COUPON 2019 A	185,602,962 26.671	130,728,526 26.645	116,360,324 26.658	4,364,866.269
FIDEURAM FUND ZERO COUPON 2020 A	243,311,709 28.748	164,361,950 28.778	149,946,165 28.835	5,200,099.300
FIDEURAM FUND ZERO COUPON 2021 A	121,889,524 29.395	75,442,523 29.514	66,906,819 29.603	2,260,154.767
FIDEURAM FUND ZERO COUPON 2022 A	89,035,400 30.229	52,537,111 30.353	49,482,911 30.569	1,618,728.994
FIDEURAM FUND ZERO COUPON 2023 A	73,812,683 31.122	46,534,889 31.194	44,221,111 31.403	1,408,194.460
FIDEURAM FUND ZERO COUPON 2024 A	81,763,273 31.103	56,220,245 31.159	51,993,879 31.419	1,654,844.143
FIDEURAM FUND ZERO COUPON 2025 A	91,600,435 33.323	61,774,428 33.433	57,303,280 33.742	1,698,298.764
FIDEURAM FUND ZERO COUPON 2026 A	41,227,093 33.077	28,848,567 33.136	26,987,341 33.480	806,082.451
FIDEURAM FUND ZERO COUPON 2027 A	23,715,266 30.609	15,252,128 30.521	14,703,940 30.959	474,954.649
FIDEURAM FUND ZERO COUPON 2028 A	19,595,379 29.997	12,232,012 29.735	11,679,644 30.172	387,107.873
FIDEURAM FUND ZERO COUPON 2029 A	11,304,767 30.824	7,905,944 30.429	7,948,479 30.892	257,301.534
FIDEURAM FUND ZERO COUPON 2030 A	16,997,499 31.629	10,285,370 31.045	9,966,040 31.501	316,368.271
FIDEURAM FUND INFLATION LINKED A	24,895,713 16.646	24,012,764 16.655	18,897,552 16.215	1,165,452.810
FIDEURAM FUND EQUITY USA ADVANTAGE A	214,814,464 14.163	146,639,454 14.948	151,108,597 16.924	8,928,500.086
FIDEURAM FUND COMMODITIES A	193,756,045 6.319	198,320,612 6.174	225,721,089 6.385	35,350,676.087
FIDEURAM FUND MARSHALL WACE TOPS A	582,487,248 11.843	437,830,322 11.872	432,381,713 11.787	36,681,612.643
FIDEURAM FUND EQUITY USA VALUE A	45,509,137 12.178	34,083,225 11.035	31,478,455 11.456	2,747,660.432
FIDEURAM FUND EQUITY EUROPE GROWTH A	6,803,354 16.925	6,264,194 18.178	5,385,837 17.825	302,158.851
FIDEURAM FUND EQUITY EUROPE VALUE A	7,260,914 6.942	7,558,166 7.145	6,455,716 7.525	857,934.131
FIDEURAM FUND ZERO COUPON 2038 A	857,893 24.754	522,973 23.841	753,999 24.787	30,418.761
FIDEURAM FUND ZERO COUPON 2031 A	7,534,733 28.904	4,860,140 28.377	4,680,205 28.847	162,239.949
FIDEURAM FUND ZERO COUPON 2032 A	6,444,565 33.365	3,780,144 32.505	3,665,315 33.165	110,516.648
FIDEURAM FUND ZERO COUPON 2033 A	7,478,575 27.636	5,952,905 27.098	5,801,491 27.723	209,263.830
FIDEURAM FUND ZERO COUPON 2034 A	5,244,287 28.192	4,024,313 27.545	4,111,727 28.264	145,477.085
FIDEURAM FUND ZERO COUPON 2035 A	6,011,542 22.580	3,532,641 21.877	3,564,019 22.471	158,605.137

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

FIDEURAM FUND

INFORMATION ON NET ASSETS AS OF FEBRUARY 28, 2018 (continued) (Currency-EUR)

Sub-fund name Class	Total Net Assets (Currency-EUR) Net asset value per unit DECEMBER 31, 2016	Total Net Assets (Currency-EUR) Net asset value per unit AUGUST 31, 2017	Total Net Assets (Currency-EUR) Net asset value per unit FEBRUARY 28, 2018	Number of units outstanding FEBRUARY 28, 2018
FIDEURAM FUND ZERO COUPON 2036 A	3,334,541 18.818	2,352,460 18.258	2,401,763 18.842	127,471.146
FIDEURAM FUND ZERO COUPON 2037 A	1,357,888 19.722	940,590 19.168	908,943 19.888	45,702.661

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

FIDEURAM FUND EURO SHORT TERM

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				93,213,827	90.18
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				93,213,827	90.18
AUSTRIA	EUR	200,000	HYPOE NOE LANDESBANK FUER NIEDEROESTERREICH UND WIEN AG 1.625% 23/04/2018	200,552	0.19
AUSTRIA	EUR	458,000	STRABAG SE 4.75% 25/05/2018	462,978	0.45
BELGIUM	EUR	600,000	KBC GROUP NV FRN 24/11/2022	607,548	0.59
CZECH REPUBLIC	EUR	250,000	EP ENERGY AS 4.375% 01/05/2018	251,804	0.24
DENMARK	EUR	300,000	JYSKE BANK A/S FRN 01/12/2022	304,760	0.29
DENMARK	EUR	200,000	NYKREDIT REALKREDIT A/S FRN 02/06/2022	201,921	0.20
FINLAND	EUR	300,000	AKTIA BANK OYJ FRN 12/10/2020	301,025	0.29
FRANCE	EUR	300,000	ALD SA FRN 26/02/2021	300,107	0.29
FRANCE	EUR	300,000	ALD SA FRN 27/11/2020	301,538	0.29
FRANCE	EUR	800,000	BNP PARIBAS SA FRN 07/06/2024	815,143	0.79
FRANCE	EUR	400,000	BNP PARIBAS SA FRN 22/09/2022	409,638	0.40
FRANCE	EUR	500,000	BPCE SA FRN 09/03/2022	514,705	0.50
FRANCE	EUR	500,000	BPCE SA FRN 11/01/2023	502,748	0.49
FRANCE	EUR	200,000	CARREFOUR BANQUE SA FRN 20/04/2021	202,838	0.20
FRANCE	EUR	600,000	CREDIT AGRICOLE SA/LONDON FRN 06/03/2023	605,348	0.59
FRANCE	EUR	200,000	CREDIT AGRICOLE SA/LONDON FRN 20/04/2022	203,886	0.20
FRANCE	EUR	300,000	GECINA SA FRN 30/06/2022	301,404	0.29
FRANCE	EUR	100,000	HIT FINANCE BV 5.75% 09/03/2018	100,115	0.10
FRANCE	EUR	360,000	RCI BANQUE SA FRN 04/11/2024	363,683	0.35
FRANCE	EUR	220,000	RCI BANQUE SA FRN 12/01/2023	220,732	0.21
FRANCE	EUR	301,000	RCI BANQUE SA FRN 12/04/2021	304,285	0.29
FRANCE	EUR	400,000	RCI BANQUE SA FRN 14/03/2022	405,932	0.39
FRANCE	EUR	600,000	SOCIETE GENERALE SA FRN 01/04/2022	612,203	0.59
FRANCE	EUR	500,000	SOCIETE GENERALE SA FRN 06/03/2023	500,000	0.48
FRANCE	EUR	500,000	SOCIETE GENERALE SA FRN 22/05/2024	509,738	0.49
GERMANY	EUR	700,000	BRENNTAG FINANCE 5.50% 19/07/2018	715,001	0.69
GERMANY	EUR	400,000	DAIMLER AG FRN 03/07/2024	403,992	0.39
GERMANY	EUR	800,000	DEUTSCHE BANK AG FRN 07/12/2020	800,348	0.77
GERMANY	EUR	200,000	DEUTSCHE BANK AG FRN 10/09/2021	200,904	0.19
GERMANY	EUR	400,000	DEUTSCHE BANK AG FRN 16/05/2022	404,438	0.39
GERMANY	EUR	1,000,000	GERRESHEIMER AG 5.00% 19/05/2018	1,010,695	0.99
GERMANY	EUR	400,000	LANXESS AG 4.125% 23/05/2018	403,942	0.39
GERMANY	EUR	1,000,000	NORDDEUTSCHE LANDESBANK GIROZENTRALE 0.625% 24/09/2018	1,004,385	0.98
GERMANY	EUR	824,000	TAG IMMOBILIEN AG 5.125% 07/08/2018	840,768	0.81
GERMANY	EUR	200,000	VOLKSWAGEN BANK GMBH FRN 15/06/2021	200,728	0.19
GERMANY	EUR	700,000	VOLKSWAGEN LEASING GMBH FRN 06/07/2021	703,252	0.68
GREAT BRITAIN	EUR	1,000,000	ANGLO AMERICAN CAPITAL PLC 1.75% 03/04/2018	1,001,860	0.97
GREAT BRITAIN	EUR	550,000	BAT CAPITAL CORP FRN 16/08/2021	554,661	0.54
GREAT BRITAIN	EUR	200,000	EVERYTHING EVERYWHERE FINANCE PLC 3.25% 03/08/2018	202,922	0.20
GREAT BRITAIN	EUR	100,000	FCE BANK PLC FRN 26/08/2020	100,707	0.10

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

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

FIDEURAM FUND EURO SHORT TERM

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	EUR	250,000	FCE BANK PLC 1.75% 21/05/2018	251,060	0.24
GREAT BRITAIN	EUR	450,000	GLENCORE FINANCE DUBAI LTD 2.625% 19/11/2018	458,708	0.44
GREAT BRITAIN	EUR	750,000	GLOBAL SWITCH HOLDINGS LTD 5.50% 18/04/2018	755,558	0.73
GREAT BRITAIN	EUR	1,000,000	G4S INTERNATIONAL FINANCE PLC 2.625% 06/12/2018	1,020,909	0.98
GREAT BRITAIN	EUR	400,000	IMPERIAL TOBACCO FINANCE PLC 4.50% 05/07/2018	406,468	0.39
GREAT BRITAIN	EUR	700,000	LLOYDS BANKING GROUP PLC FRN 21/06/2024	712,789	0.69
GREAT BRITAIN	EUR	225,000	NATIONAL EXPRESS GROUP PLC FRN 15/05/2020	225,455	0.22
GREAT BRITAIN	EUR	384,000	SKY PLC FRN 01/04/2020	388,775	0.38
ICELAND	EUR	967,000	ARION BANKI HF 3.125% 12/03/2018	967,880	0.94
ICELAND	EUR	940,000	ISLANDSBANKI HF 2.875% 27/07/2018	951,604	0.92
ICELAND	EUR	1,000,000	LANDSBANKINN HF 3.00% 19/10/2018	1,019,690	0.98
IRELAND	EUR	420,000	DAA FINANCE PLC 6.587% 09/07/2018	429,889	0.42
ITALY	EUR	225,000	FCA BANK SPA/IRELAND FRN 17/06/2021	224,816	0.22
ITALY	EUR	400,000	FGA CAPITAL IRELAND PLC 4.00% 17/10/2018	410,734	0.40
ITALY	EUR	1,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/07/2018	1,001,641	0.97
ITALY	EUR	10,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/11/2018	10,029,930	9.70
ITALY	EUR	13,000,000	ITALY BUONI POLIENNALI DEL TESORO 0.30% 15/10/2018	13,058,500	12.63
ITALY	EUR	2,000,000	ITALY BUONI POLIENNALI DEL TESORO 4.25% 01/02/2019	2,085,820	2.02
ITALY	EUR	11,400,000	ITALY CERTIFICATI DI CREDITO DEL TESORO/ CCTS-EU 15/12/2020 FRN	11,608,620	11.23
ITALY	EUR	15,000,000	ITALY CERTIFICATI DI CREDITO DEL TESORO ZERO COUPON 0.00% 28/12/2018	15,050,399	14.57
ITALY	EUR	445,000	MEDIOBANCA SPA FRN 18/05/2022	452,983	0.44
ITALY	EUR	250,000	POSTE ITALIANE SPA 3.25% 18/06/2018	252,499	0.24
ITALY	EUR	205,000	SNAM SPA FRN 02/08/2024	205,631	0.20
ITALY	EUR	200,000	UNICREDIT SPA 19/02/2020 FRN	203,166	0.20
LUXEMBOURG	EUR	700,000	FMC FINANCE VIII SA 6.50% 15/09/2018	724,899	0.70
NETHERLANDS	EUR	250,000	LEASEPLAN CORP NV FRN 04/11/2020	251,658	0.24
NETHERLANDS	EUR	100,000	LEASEPLAN CORP NV FRN 25/01/2021	100,609	0.10
NETHERLANDS	EUR	300,000	MADRILENA RED DE GAS FINANCE BV 3.779% 11/09/2018	306,111	0.30
NETHERLANDS	EUR	1,000,000	NIBC BANK NV 2.00% 26/07/2018	1,008,300	0.98
NETHERLANDS	EUR	240,000	STEDIN HOLDING NV FRN 24/10/2022	241,646	0.23
NORWAY	EUR	300,000	SPAREBANK 1 SMN FRN 09/11/2020	302,663	0.29
PORTUGAL	EUR	600,000	BRISA CONCESSAO RODOVIARIA SA 6.875% 02/04/2018	603,654	0.58
SPAIN	EUR	400,000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 09/03/2023	401,764	0.39
SPAIN	EUR	700,000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 12/04/2022	709,902	0.69
SPAIN	EUR	900,000	BANCO SANTANDER SA FRN 28/03/2023	913,126	0.87
SPAIN	EUR	800,000	BANKIA SA 3.50% 17/01/2019	825,227	0.80
SPAIN	EUR	500,000	CAIXABANK SA 3.125% 14/05/2018	503,393	0.49
SPAIN	EUR	100,000	COMUNIDAD FORAL DE NAVARRA 5.80% 09/06/2018	101,627	0.10
SPAIN	EUR	600,000	IBERDROLA FINANZAS SA FRN 20/02/2024	606,858	0.59
SPAIN	EUR	300,000	PROSEGUR CIA DE SEGURIDAD SA 2.75% 02/04/2018	300,728	0.29
SWITZERLAND	EUR	1,000,000	GLENCORE FINANCE EUROPE SA 4.625% 03/04/2018	1,004,195	0.97
UNITED STATES	EUR	250,000	AT&T INC FRN 04/09/2023	256,118	0.25
UNITED STATES	EUR	235,000	CITIGROUP INC FRN 24/05/2021	240,050	0.23
UNITED STATES	EUR	320,000	FORD MOTOR CREDIT CO LLC FRN 01/12/2021	320,566	0.31
UNITED STATES	EUR	400,000	FORD MOTOR CREDIT CO LLC FRN 01/12/2024	404,030	0.39

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Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND EURO SHORT TERM

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	320,000	FORD MOTOR CREDIT CO LLC FRN 07/12/2022	319,984	0.31
UNITED STATES	EUR	200,000	GENERAL MOTORS FINANCIAL CO INC FRN 10/05/2021	202,198	0.20
UNITED STATES	EUR	650,000	GOLDMAN SACHS GROUP INC FRN 27/07/2021	665,798	0.65
UNITED STATES	EUR	538,000	GOLDMAN SACHS GROUP INC/THE FRN 26/07/2022	552,973	0.53
UNITED STATES	EUR	500,000	GOLDMAN SACHS GROUP INC/THE FRN 29/05/2020	505,483	0.49
UNITED STATES	EUR	200,000	MOLSON COORS BREWING CO FRN 15/03/2019	200,177	0.19
UNITED STATES	EUR	200,000	MYLAN NV FRN 24/05/2020	200,659	0.19
UNITED STATES	EUR	211,000	WELLS FARGO & CO FRN 31/01/2022	212,673	0.21
TOTAL INVESTMENTS				93,213,827	90.18
NET CASH AT BANKS				11,353,405	10.98
OTHER NET ASSETS				(1,201,214)	(1.16)
TOTAL NET ASSETS				103,366,018	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND EURO BOND LOW RISK

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				127,291,719	95.90
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				127,291,719	95.90
AUSTRIA	EUR	3,801,000	AUSTRIA GOVERNMENT BOND 3.50% 15/09/2021 144A	4,298,703	3.24
AUSTRIA	EUR	392,000	AUSTRIA GOVERNMENT BOND 3.65% 20/04/2022 144A	452,274	0.34
AUSTRIA	EUR	1,970,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND FRN 20/09/2022 144A	1,970,039	1.48
BELGIUM	EUR	1,617,000	BELGIUM GOVERNMENT BOND 4.25% 28/09/2022	1,933,746	1.46
BELGIUM	EUR	4,429,000	KINGDOM OF BELGIUM GOVERNMENT BOND 4.00% 28/03/2022	5,176,438	3.90
FINLAND	EUR	1,291,000	FINLAND GOVERNMENT BOND 0.00% 15/04/2022 144A	1,294,202	0.97
FRANCE	EUR	4,516,000	FRANCE GOVERNMENT BOND OAT 3.00% 25/04/2022	5,094,251	3.84
FRANCE	EUR	2,568,000	FRANCE GOVERNMENT BOND OAT 3.25% 25/10/2021	2,889,706	2.18
FRANCE	EUR	3,944,000	FRANCE GOVERNMENT BOND OAT 3.75% 25/04/2021	4,446,959	3.35
FRANCE	EUR	6,491,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.00% 25/05/2021	6,539,099	4.92
FRANCE	EUR	2,726,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.00% 25/05/2022	2,730,116	2.06
FRANCE	EUR	4,695,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.25% 25/10/2022	5,180,674	3.90
GERMANY	EUR	2,061,000	BUNDESobligation 0.00% 07/10/2022	2,069,419	1.56
GERMANY	EUR	8,460,000	BUNDESobligation 0.00% 08/04/2022	8,523,620	6.41
GERMANY	EUR	6,040,000	BUNDESobligation 0.00% 08/10/2021	6,100,883	4.60
GERMANY	EUR	2,056,000	BUNDESobligation 0.00% 09/04/2021	2,080,518	1.57
GERMANY	EUR	1,813,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.50% 04/09/2022	1,946,038	1.47
GERMANY	EUR	1,300,000	BUNDESREPUBLIK DEUTSCHLAND 1.50% 15/02/2023	1,398,800	1.05
GERMANY	EUR	1,244,000	BUNDESREPUBLIK DEUTSCHLAND 2.00% 04/01/2022	1,351,506	1.02
IRELAND	EUR	1,261,000	IRELAND GOVERNMENT BOND 0.00& 18/10/2022	1,253,409	0.94
ITALY	EUR	6,708,000	ITALY BUONI POLIENNALI DEL TESORO 0.350% 01/11/2021	6,692,195	5.05
ITALY	EUR	2,725,000	ITALY BUONI POLIENNALI DEL TESORO 0.45% 01/06/2021	2,739,170	2.06
ITALY	EUR	7,660,000	ITALY BUONI POLIENNALI DEL TESORO 0.90% 01/08/2022	7,722,045	5.83
ITALY	EUR	4,861,000	ITALY BUONI POLIENNALI DEL TESORO 1.20% 01/04/2022	4,975,234	3.75
ITALY	EUR	2,288,000	ITALY BUONI POLIENNALI DEL TESORO 1.45% 15/09/2022	2,358,013	1.78
ITALY	EUR	3,713,000	ITALY BUONI POLIENNALI DEL TESORO 2.15% 15/12/2021	3,946,176	2.97
ITALY	EUR	5,906,000	ITALY BUONI POLIENNALI DEL TESORO 3.75% 01/05/2021	6,550,345	4.93
ITALY	EUR	1,384,000	ITALY BUONI POLIENNALI DEL TESORO 3.750% 01/08/2021	1,543,022	1.16
NETHERLANDS	EUR	1,239,000	NETHERLANDS GOVERNMENT BOND 3.250% 15/07/2021	1,388,182	1.05
NETHERLANDS	EUR	5,170,000	NETHERLANDS GOVERNMENT BOND 0.00% 15/01/2022 144A	5,203,656	3.92
NETHERLANDS	EUR	1,100,000	NETHERLANDS GOVERNMENT BOND 3.75% 15/01/2023 144A	1,300,976	0.98
SPAIN	EUR	3,961,000	SPAIN GOVERNMENT BOND 0.40% 30/04/2022	3,980,963	3.00
SPAIN	EUR	2,700,000	SPAIN GOVERNMENT BOND 0.45% 31/10/2022	2,708,384	2.04
SPAIN	EUR	5,518,000	SPAIN GOVERNMENT BOND 0.750% 30/07/2021	5,649,356	4.25

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

FIDEURAM FUND EURO BOND LOW RISK

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	3,115,000	SPAIN GOVERNMENT BOND 5.85% 31/01/2022	3,803,602	2.87
TOTAL INVESTMENTS				127,291,719	95.90
NET CASH AT BANKS				2,739,358	2.06
OTHER NET ASSETS				2,708,681	2.04
TOTAL NET ASSETS				132,739,758	100.00

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

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FIDEURAM FUND EURO BOND MEDIUM RISK

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				156,590,954	98.34
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				156,590,954	98.34
AUSTRIA	EUR	1,750,000	AUSTRIA GOVERNMENT BOND 0.75% 20/10/2026144A	1,761,848	1.11
AUSTRIA	EUR	2,997,000	AUSTRIA GOVERNMENT BOND 1.65% 21/10/2024	3,246,485	2.04
AUSTRIA	EUR	2,170,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.50% 20/04/2027 144A	2,119,884	1.33
BELGIUM	EUR	3,330,000	BELGIUM GOVERNMENT BOND 0.80% 22/06/2025 144A	3,397,715	2.13
BELGIUM	EUR	2,558,000	BELGIUM GOVERNMENT BOND 2.25% 22/06/2023	2,845,941	1.79
BELGIUM	EUR	699,000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.80% 22/06/2027 144A	698,469	0.44
BELGIUM	EUR	741,000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.00% 22/06/2026 144A	760,648	0.48
FINLAND	EUR	2,303,000	FINLAND GOVERNMENT BOND 0.50% 15/04/2026 144A	2,286,683	1.44
FINLAND	EUR	850,000	FINLAND GOVERNMENT BOND 0.50% 15/09/2027 144A	828,844	0.52
FRANCE	EUR	8,600,000	FRANCE GOVERNMENT BOND OAT 1.00% 25/11/2025	8,892,357	5.58
FRANCE	EUR	8,667,000	FRANCE GOVERNMENT BOND OAT 1.75% 25/05/2023	9,395,504	5.90
FRANCE	EUR	5,010,000	FRANCE GOVERNMENT BOND OAT 1.75% 25/11/2024	5,459,823	3.43
FRANCE	EUR	2,300,000	FRANCE GOVERNMENT BOND OAT 2.25% 25/05/2024	2,574,643	1.62
FRANCE	EUR	3,600,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.25% 25/11/2026	3,460,932	2.17
FRANCE	EUR	4,000,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.50% 25/05/2026	3,959,300	2.49
FRANCE	EUR	4,880,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.0% 25/05/2027	4,974,696	3.12
GERMANY	EUR	7,250,000	BUNDESREPUBLIK DEUTSCHLAND 0.00% 15/08/2026	6,960,399	4.37
GERMANY	EUR	1,700,000	BUNDESREPUBLIK DEUTSCHLAND 0.25% 15/02/2027	1,657,390	1.04
GERMANY	EUR	3,400,000	BUNDESREPUBLIK DEUTSCHLAND 0.50% 15/08/2027	3,369,366	2.12
GERMANY	EUR	2,500,000	BUNDESREPUBLIK DEUTSCHLAND 1.00% 15/08/2024	2,623,788	1.65
GERMANY	EUR	1,696,000	BUNDESREPUBLIK DEUTSCHLAND 1.00% 15/08/2025	1,777,077	1.12
GERMANY	EUR	8,420,000	BUNDESREPUBLIK DEUTSCHLAND 1.75% 15/02/2024	9,216,405	5.78
IRELAND	EUR	300,000	IRELAND GOVERNMENT BOND 1.00% 15/05/2026	305,073	0.19
IRELAND	EUR	1,516,000	IRELAND GOVERNMENT BOND 5.40% 13/03/2025	2,016,682	1.27
ITALY	EUR	3,709,000	ITALY BUONI POLIENNALI DEL TESORO 1.50% 01/06/2025	3,694,071	2.32
ITALY	EUR	544,000	ITALY BUONI POLIENNALI DEL TESORO 0.65% 15/10/2023	531,186	0.33
ITALY	EUR	4,380,000	ITALY BUONI POLIENNALI DEL TESORO 0.90% 01/08/2022	4,415,478	2.77
ITALY	EUR	840,000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/03/2023	841,428	0.53
ITALY	EUR	731,000	ITALY BUONI POLIENNALI DEL TESORO 1.25% 01/12/2026	697,009	0.44
ITALY	EUR	4,800,000	ITALY BUONI POLIENNALI DEL TESORO 1.60% 01/06/2026	4,732,800	2.97
ITALY	EUR	800,000	ITALY BUONI POLIENNALI DEL TESORO 2.0% 01/02/2028	795,520	0.50
ITALY	EUR	1,198,000	ITALY BUONI POLIENNALI DEL TESORO 2.00% 01/12/2025	1,225,925	0.77
ITALY	EUR	2,800,000	ITALY BUONI POLIENNALI DEL TESORO 2.05% 01/08/2027	2,820,440	1.77
ITALY	EUR	2,100,000	ITALY BUONI POLIENNALI DEL TESORO 2.20% 01/06/2027	2,147,460	1.35
ITALY	EUR	5,700,000	ITALY BUONI POLIENNALI DEL TESORO 2.50% 01/12/2024	6,088,649	3.82
ITALY	EUR	3,500,000	ITALY BUONI POLIENNALI DEL TESORO 3.75% 01/09/2024	4,018,819	2.52
ITALY	EUR	2,650,000	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/03/2024	3,148,982	1.98
NETHERLANDS	EUR	1,433,000	NETHERLANDS GOVERNMENT BOND 0.00% 15/01/2024 144A	1,413,282	0.89

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

FIDEURAM FUND EURO BOND MEDIUM RISK

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NETHERLANDS	EUR	1,596,000	NETHERLANDS GOVERNMENT BOND 0.50% 15/07/2026 144A	1,587,509	1.00
NETHERLANDS	EUR	1,600,000	NETHERLANDS GOVERNMENT BOND 0.75% 15/07/2027 144A	1,607,976	1.01
NETHERLANDS	EUR	5,090,000	NETHERLANDS GOVERNMENT BOND 2.00% 15/07/2024	5,640,662	3.54
SPAIN	EUR	725,000	SPAIN GOVERNMENT BOND 1.30% 31/10/2026 144A	726,483	0.46
SPAIN	EUR	3,200,000	SPAIN GOVERNMENT BOND 1.45% 31/10/2027 144A	3,200,304	2.01
SPAIN	EUR	2,462,000	SPAIN GOVERNMENT BOND 1.50% 30/04/2027 144A	2,491,175	1.56
SPAIN	EUR	1,958,000	SPAIN GOVERNMENT BOND 1.60% 30/04/2025	2,045,444	1.28
SPAIN	EUR	3,450,000	SPAIN GOVERNMENT BOND 1.950% 30/04/2026 144A	3,650,445	2.29
SPAIN	EUR	7,146,000	SPAIN GOVERNMENT BOND 2.75% 31/10/2024 144A	8,019,133	5.04
SPAIN	EUR	2,041,000	SPAIN GOVERNMENT BOND 3.80% 30/04/2024 144A	2,413,421	1.52
SPAIN	EUR	713,000	SPAIN GOVERNMENT BOND 4.40% 31/10/2023 144A	863,226	0.54
SPAIN	EUR	2,566,000	SPAIN GOVERNMENT BOND 5.40% 31/01/2023 144A	3,184,175	2.00
TOTAL INVESTMENTS				156,590,954	98.34
NET CASH AT BANKS				1,825,516	1.15
OTHER NET ASSETS				812,724	0.51
TOTAL NET ASSETS				159,229,194	100.00

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FIDEURAM FUND EURO BOND LONG RISK

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				21,645,265	97.98
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				21,645,265	97.98
AUSTRIA	EUR	50,000	AUSTRIA GOVERNMENT BOND 3.15% 20/06/2044 144A	69,367	0.31
AUSTRIA	EUR	316,000	AUSTRIA GOVERNMENT BOND 4.15% 15/03/2037 144A	471,484	2.13
AUSTRIA	EUR	153,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.50% 02/11/2086 144A	136,355	0.62
AUSTRIA	EUR	103,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.50% 20/02/2047 144A	103,064	0.47
AUSTRIA	EUR	65,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 2.40% 23/05/2034 144A	76,430	0.35
BELGIUM	EUR	104,000	BELGIUM GOVERNMENT BOND 3.75% 22/06/2045	153,761	0.70
BELGIUM	EUR	412,000	BELGIUM GOVERNMENT BOND 4.25% 28/03/2041	635,883	2.88
BELGIUM	EUR	397,000	BELGIUM GOVERNMENT BOND 5.00% 28/03/2035	625,329	2.83
BELGIUM	EUR	158,000	BELGIUM GOVERNMENT BOND 5.50% 28/03/2028	229,892	1.04
BELGIUM	EUR	74,000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.00% 22/06/2031 144A	72,654	0.33
BELGIUM	EUR	277,000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.60% 22/06/2047 144A	272,252	1.23
BELGIUM	EUR	69,000	KINGDOM OF BELGIUM GOVERNMENT BOND 4.00% 28/03/2032	94,937	0.43
FINLAND	EUR	78,000	FINLAND GOVERNMENT BOND 2.625% 04/07/2042 144A	100,119	0.45
FINLAND	EUR	77,000	FINLAND GOVERNMENT BOND 2.75% 04/07/2028 144A	91,973	0.42
FRANCE	EUR	295,000	FRANCE GOVERNMENT BOND OAT 2.50% 25/05/2030	343,554	1.56
FRANCE	EUR	497,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/04/2055	795,543	3.60
FRANCE	EUR	204,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/04/2060	334,635	1.51
FRANCE	EUR	506,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/10/2038	739,109	3.35
FRANCE	EUR	366,000	FRANCE GOVERNMENT BOND OAT 4.50% 25/04/2041	580,714	2.63
FRANCE	EUR	396,000	FRANCE GOVERNMENT BOND OAT 4.75% 25/04/2035	608,165	2.75
FRANCE	EUR	745,000	FRANCE GOVERNMENT BOND OAT 5.50% 25/04/2029	1,104,530	5.00
FRANCE	EUR	426,000	FRANCE GOVERNMENT BOND OAT 5.75% 25/10/2032	689,545	3.12
FRANCE	EUR	270,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.25% 25/05/2036 144A	263,561	1.19
FRANCE	EUR	26,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.75% 25/05/2066 144A	24,997	0.11
FRANCE	EUR	135,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.75% 25/06/2039 144A	141,401	0.64
FRANCE	EUR	69,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.0% 25/05/2048 144A	73,388	0.33
GERMANY	EUR	125,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.25% 15/08/2048	123,274	0.56
GERMANY	EUR	347,000	BUNDESREPUBLIK DEUTSCHLAND 2.50% 15/08/2046	448,509	2.03
GERMANY	EUR	300,000	BUNDESREPUBLIK DEUTSCHLAND 3.25% 04/07/2042	429,042	1.94
GERMANY	EUR	109,500	BUNDESREPUBLIK DEUTSCHLAND 4.00% 04/01/2037	164,376	0.74
GERMANY	EUR	251,000	BUNDESREPUBLIK DEUTSCHLAND 4.75% 04/07/2034	393,722	1.78
GERMANY	EUR	578,000	BUNDESREPUBLIK DEUTSCHLAND 4.75% 04/07/2040	988,051	4.48
GERMANY	EUR	419,000	BUNDESREPUBLIK DEUTSCHLAND 5.50% 04/01/2031	658,059	2.98
GERMANY	EUR	185,000	BUNDESREPUBLIK DEUTSCHLAND 6.25% 04/01/2030	300,410	1.36
IRELAND	EUR	231,000	IRELAND GOVERNMENT BOND 1.70% 15/05/2037	234,927	1.06
ITALY	EUR	319,000	ITALY BUONI POLIENNALI DEL TESORO 1.65% 01/03/2032	291,212	1.32

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FIDEURAM FUND EURO BOND LONG RISK

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	316,000	ITALY BUONI POLIENNALI DEL TESORO 2.25% 01/09/2036 144A	298,081	1.35
ITALY	EUR	230,000	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/09/2033 144A	227,889	1.03
ITALY	EUR	216,000	ITALY BUONI POLIENNALI DEL TESORO 2.80% 01/03/2067 144A	195,990	0.89
ITALY	EUR	189,000	ITALY BUONI POLIENNALI DEL TESORO 3.45% 01/03/2048 144A	203,474	0.92
ITALY	EUR	723,000	ITALY BUONI POLIENNALI DEL TESORO 3.50% 01/03/2030 144A	811,947	3.68
ITALY	EUR	871,000	ITALY BUONI POLIENNALI DEL TESORO 4.00% 01/02/2037	1,042,586	4.72
ITALY	EUR	541,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2044 144A	715,159	3.24
ITALY	EUR	155,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/09/2040	207,981	0.94
ITALY	EUR	637,000	ITALY BUONI POLIENNALI DEL TESORO 5.25% 01/11/2029	833,702	3.77
ITALY	EUR	373,000	ITALY BUONI POLIENNALI DEL TESORO 5.75% 01/02/2033	524,000	2.37
NETHERLANDS	EUR	180,000	NETHERLANDS GOVERNMENT BOND 2.50% 15/01/2033	216,650	0.98
NETHERLANDS	EUR	167,000	NETHERLANDS GOVERNMENT BOND 2.75% 15/01/2047	224,701	1.02
NETHERLANDS	EUR	65,000	NETHERLANDS GOVERNMENT BOND 3.75% 15/01/2042 144A	99,106	0.45
NETHERLANDS	EUR	59,000	NETHERLANDS GOVERNMENT BOND 4.00% 15/01/2037	88,154	0.40
SPAIN	EUR	334,000	BONOS Y OBLIG DEL ESTADO 4.90% 30/07/2040	484,263	2.19
SPAIN	EUR	167,000	BONOS Y OBLIG DEL ESTADO 5.75% 30/07/2032	248,944	1.13
SPAIN	EUR	630,000	BONOS Y OBLIG DEL ESTADO 6.00% 31/01/2029	909,439	4.12
SPAIN	EUR	182,000	SPAIN GOVERNMENT BOND 2.35% 30/07/2033 144A	189,454	0.86
SPAIN	EUR	192,000	SPAIN GOVERNMENT BOND 3.45% 30/07/2066 144A	221,621	1.00
SPAIN	EUR	204,000	SPAIN GOVERNMENT BOND 4.20% 31/01/2037	268,308	1.21
SPAIN	EUR	141,000	SPAIN GOVERNMENT BOND 5.15% 31/10/2028 144A	190,615	0.86
SPAIN	EUR	381,000	SPAIN GOVERNMENT BOND 5.15% 31/10/2044 144A	578,977	2.62
TOTAL INVESTMENTS				21,645,265	97.98
NET CASH AT BANKS				145,162	0.66
OTHER NET ASSETS				301,349	1.36
TOTAL NET ASSETS				22,091,776	100.00

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FIDEURAM FUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				12,833,011	91.22
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				12,658,486	89.98
ARGENTINA	USD	150,000	STONEWAY CAPITAL CORP 10.00% 01/03/2027	135,972	0.97
AUSTRALIA	USD	50,000	FMG RESOURCES AUGUST 2006 PTY LTD 5.125% 15/05/2024 144A	40,880	0.29
BELGIUM	USD	200,000	TELENET FINANCE LUXEMBOURG NOTES SARL 5.50% 01/03/2028 144A	158,242	1.12
BRAZIL	USD	280,000	JBS USA LLC / JBS USA FINANCE INC 5.75% 15/06/2025 144A	219,244	1.56
BRAZIL	USD	75,000	ODEBRECHT DRILLING NORBE VIII/IX LTD 6.35% 01/12/2021	50,476	0.36
BRAZIL	USD	200,000	SAMARCO MINERACAO SA 5.75% 24/10/2023	129,135	0.92
CANADA	USD	300,000	BOMBARDIER INC 7.50% 15/03/2025 144A	252,430	1.79
CANADA	USD	200,000	FIRST QUANTUM MINERALS LTD 7.25% 01/04/2023 144A	170,131	1.21
CANADA	USD	200,000	METHANEX CORP 5.65% 01/12/2044	168,384	1.20
CHINA	USD	200,000	CHINA EVERGRANDE GROUP 7.50% 28/06/2023	161,452	1.15
CHINA	USD	200,000	YINGDE GASES INVESTMENT LTD 7.25% 28/02/2020	169,696	1.20
COLOMBIA	USD	200,000	CREDIVALORES-CREDISERVICIOS SAS 9.75% 27/07/2022	169,180	1.20
COSTA RICA	USD	200,000	AUTOPISTAS DEL SOL SA/COSTA RICA 7.375% 30/12/2030	173,413	1.23
FRANCE	EUR	100,000	AREVA SA 4.875% 23/09/2024	110,706	0.79
FRANCE	USD	200,000	NUMERICABLE GROUP SA 6.00% 15/05/2022 144A	159,267	1.13
GREAT BRITAIN	USD	200,000	ASHTREAD CAPITAL INC 4.125% 15/08/2025 144A	160,497	1.14
GREAT BRITAIN	GBP	100,000	CYBG PLC FRN 09/02/2026	118,296	0.84
GREAT BRITAIN	USD	200,000	GLOBAL SHIP LEASE INC 9.875% 15/11/2022 144A	166,440	1.18
GREAT BRITAIN	GBP	100,000	TESCO PROPERTY FINANCE 2 PLC 6.052% 13/10/2039	116,660	0.83
HONG KONG	USD	200,000	PANDA GREEN ENERGY GROUP LTD 8.25% 25/01/2020	163,599	1.16
INDONESIA	USD	200,000	APL REALTY HOLDINGS PTE LTD 5.95% 02/06/2024	158,754	1.13
INDONESIA	USD	200,000	INDIKA ENERGY CAPITAL II PTE LTD 6.875% 10/04/2022	170,599	1.21
INDONESIA	USD	200,000	MODERNLAND OVERSEAS PTE LTD 6.95% 13/04/2024	164,254	1.17
IRELAND	USD	200,000	C&W SENIOR FINANCING DESIGNATED ACTIVITY CO 6.875% 15/09/2027 144A	169,310	1.20
IRELAND	EUR	105,000	SMURFIT KAPPA ACQUISITIONS ULC 2.375% 01/02/2024	108,350	0.77
ISRAEL	USD	50,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 2.20% 21/07/2021	37,983	0.27
ISRAEL	USD	275,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 3.15% 01/10/2026	184,170	1.31
ITALY	USD	200,000	TELECOM ITALIA CAPITAL SA 6.00% 30/09/2034	171,770	1.22
ITALY	USD	200,000	WIND TRE SPA 5.0% 20/01/2026 144A	141,090	1.00
JAMAICA	USD	200,000	DIGICEL LTD 6.75% 01/03/2023	154,408	1.10
JAPAN	USD	200,000	ASAHI MUTUAL LIFE INSURANCE CO PERP FRN	174,106	1.24
JAPAN	USD	200,000	SOFTBANK GROUP CORP 4.75% 19/09/2024	159,106	1.13
JERSEY	GBP	100,000	NEWDAY BONDCO PLC 7.375% 01/02/2024	105,081	0.75
LUXEMBOURG	USD	200,000	FAGE INTERNATIONAL SA/ FAGE USA DAIRY INDUSTRY INC 5.625% 15/08/2026 144A	154,040	1.09
LUXEMBOURG	USD	75,000	INTELSAT JACKSON HOLDINGS SA 7.25% 15/10/2020	57,265	0.41
LUXEMBOURG	USD	80,000	INTELSAT JACKSON HOLDINGS SA 8.00% 15/02/2024 144A	68,872	0.49
MEXICO	USD	200,000	BANCO MERCANTIL DEL NORTE SA FRN 04/10/2031	163,333	1.16
MEXICO	CHF	100,000	CREDITO REAL SAB DE CV SOFOM ER 2.875% 09/02/2022	87,157	0.62

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FIDEURAM FUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NIGERIA	USD	200,000	IHS NETHERLANDS HOLDCO BV 9.50% 27/10/2021	175,723	1.25
NORWAY	EUR	100,000	NORWEGIAN AIR SHUTTLE ASA 7.25% 11/12/2019	93,957	0.67
PORTUGAL	EUR	200,000	CAIXA GERAL DE DEPOSITOS SA PERP FRN	234,899	1.67
RUSSIA	USD	200,000	ALFA BANK AO VIA ALFA BOND ISSUANCE PLC PERP FRN	169,980	1.21
SINGAPORE	USD	200,000	PUMA INTERNATIONAL FINANCING SA 5.125% 06/10/2024	166,271	1.18
SINGAPORE	USD	200,000	STATS CHIPPAC LTD 8.50% 24/11/2020	173,687	1.24
SOUTH AFRICA	USD	200,000	PETRA DIAMONDS US TREASURY PLC 7.25% 01/05/2022	165,897	1.18
UNITED STATES	USD	125,000	ALBERTSONS COS LLC / SAFEWAY INC / NEW ALBERTSON'S INC / ALBERTSON'S LLC 5.75% 15/03/2025	89,677	0.64
UNITED STATES	USD	100,000	ALLY FINANCIAL INC 8.00% 11/01/2031	101,669	0.72
UNITED STATES	USD	200,000	AMC ENTERTAINMENT HOLDINGS INC 5.875% 15/11/2026	158,447	1.13
UNITED STATES	USD	140,000	APX GROUP INC 7.625% 01/09/2023	122,105	0.87
UNITED STATES	USD	50,000	ARCONIC INC 5.90% 01/02/2027	44,070	0.31
UNITED STATES	USD	100,000	BLUE CUBE SPINCO INC 9.750% 15/10/2023	95,109	0.68
UNITED STATES	USD	200,000	BLUELINE RENTAL FINANCE CORP / BLUELINE RENTAL LLC 9.25% 15/03/2024 144A	177,305	1.26
UNITED STATES	USD	50,000	BUILDING MATERIALS CORP OF AMERICA 6.00% 15/10/2025 144A	43,301	0.31
UNITED STATES	USD	200,000	CALPINE CORP 5.25% 01/06/2026 144A	159,062	1.13
UNITED STATES	USD	50,000	CARRIZO OIL & GAS INC 8.25% 15/07/2025	43,763	0.31
UNITED STATES	USD	230,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 5.875% 01/05/2027 144A	191,644	1.36
UNITED STATES	USD	200,000	CF INDUSTRIES INC 4.950% 01/06/2043	149,223	1.06
UNITED STATES	USD	100,000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 4.908% 23/07/2025	84,286	0.60
UNITED STATES	USD	115,000	CHENIERE CORPUS CHRISTI HOLDINGS LLC 5.125% 30/06/2027	95,350	0.68
UNITED STATES	USD	125,000	CITGO PETROLEUM CORP 6.25% 15/08/2022 144A	102,617	0.73
UNITED STATES	USD	150,000	CLEAR CHANNEL WORLDWIDE HOLDINGS INC 7.625% 15/03/2020	122,832	0.87
UNITED STATES	USD	295,000	CSVC ACQUISITION CORP 7.75% 15/06/2025 144A	220,105	1.55
UNITED STATES	USD	80,000	DENBURY RESOURCES INC 9.00% 15/05/2021 144A	67,068	0.48
UNITED STATES	USD	75,000	DIAMOND OFFSHORE DRILLING INC 7.875% 15/08/2025	62,415	0.44
UNITED STATES	USD	94,000	DISH DBS CORP 7.750% 01/07/2026	75,915	0.54
UNITED STATES	USD	75,000	DISH NETWORK CORP 3.375% 15/08/2026	60,603	0.43
UNITED STATES	USD	75,000	DYNEGY INC 8.00% 15/01/2025 144A	66,797	0.47
UNITED STATES	USD	50,000	ENSCO PLC 5.20% 15/03/2025	34,026	0.24
UNITED STATES	USD	100,000	ENSCO PLC 8.00% 31/01/2024	81,171	0.58
UNITED STATES	USD	50,000	FIRSTENERGY CORP 4.85% 15/07/2047	43,089	0.31
UNITED STATES	USD	150,000	FRESH MARKET INC/THE 9.75% 01/05/2023 144A	83,323	0.59
UNITED STATES	USD	100,000	FRONTIER COMMUNICATIONS CORP 10.50% 15/09/2022	70,000	0.50
UNITED STATES	USD	100,000	FRONTIER COMMUNICATIONS CORP 9.25% 01/07/2021	75,824	0.54
UNITED STATES	USD	120,000	FXI HOLDINGS INC 7.875% 01/11/2024 144A	97,036	0.69
UNITED STATES	USD	100,000	GCI INC 6.875% 15/04/2025	86,500	0.61
UNITED STATES	USD	100,000	GLOBAL PARTNERS LP / GLP FINANCE CORP 6.25% 15/07/2022	82,196	0.58
UNITED STATES	USD	50,000	GOODYEAR TIRE & RUBBER CO/THE 5.125% 15/11/2023	41,905	0.30
UNITED STATES	USD	100,000	HCA INC 5.25% 15/04/2025	84,245	0.60
UNITED STATES	USD	150,000	HOLOGIC INC 4.625% 01/02/2028 144A	118,989	0.85
UNITED STATES	USD	75,000	IRON MOUNTAIN INC 5.25% 15/03/2028 144A	58,591	0.42
UNITED STATES	USD	100,000	JC PENNEY CORP INC 5.875% 01/07/2023 144A	78,404	0.56

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FIDEURAM FUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	75,000	KINDRED HEALTHCARE INC 8.75% 15/01/2023	65,798	0.47
UNITED STATES	USD	100,000	LEE ENTERPRISES INC/IA 9.50% 15/03/2022 144A	85,885	0.61
UNITED STATES	USD	150,000	LENNAR CORP 4.875% 15/12/2023	124,677	0.89
UNITED STATES	USD	125,000	MATTEL INC 6.75% 31/12/2025 144A	104,282	0.74
UNITED STATES	USD	50,000	NAVIENT CORP 6.125% 25/03/2024	41,405	0.29
UNITED STATES	USD	220,000	NAVIENT CORP 6.50% 15/06/2022	188,046	1.34
UNITED STATES	USD	100,000	NAVIOS MARITIME ACQUISITION CORP / NAVIOS ACQUISITION FINANCE US INC 8.125% 15/11/2021 144A	67,027	0.48
UNITED STATES	USD	50,000	NEIMAN MARCUS GROUP LTD INC 8.00% 15/10/2021 144A	24,802	0.18
UNITED STATES	USD	70,000	NORANDA ALUMINUM ACQUISITION CORP 11.00% 01/06/2019	83	-
UNITED STATES	USD	75,000	NRG ENERGY INC 5.75% 15/01/2028 144A	60,712	0.43
UNITED STATES	USD	100,000	NSG HOLDINGS LLC / NSG HOLDINGS INC 7.75% 15/12/2025 144A	73,621	0.52
UNITED STATES	USD	50,000	OLIN CORP 5.0% 01/02/2030	39,561	0.28
UNITED STATES	USD	45,000	PILGRIM'S PRIDE CORP 5.875% 30/09/2027 144A	35,874	0.26
UNITED STATES	USD	103,000	PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC 9.25% 15/05/2023 144A	91,945	0.65
UNITED STATES	USD	200,000	QEP RESOURCES INC 5.625% 01/03/2026	161,317	1.15
UNITED STATES	USD	200,000	RACKSPACE HOSTING INC 8.625% 15/11/2024 144A	170,772	1.21
UNITED STATES	USD	100,000	SALLY HOLDINGS LLC / SALLY CAPITAL INC 5.625% 01/12/2025	82,401	0.59
UNITED STATES	USD	100,000	SANCHEZ ENERGY CORP 7.25% 15/02/2023 144A	83,016	0.59
UNITED STATES	USD	75,000	SCIENTIFIC GAMES INTERNATIONAL INC 10.00% 01/12/2022	66,720	0.47
UNITED STATES	USD	120,000	SESI LLC 7.75% 15/09/2024 144A	102,324	0.73
UNITED STATES	USD	75,000	SM ENERGY CO 5.625% 01/06/2025	58,764	0.42
UNITED STATES	USD	75,000	SOUTHWESTERN ENERGY CO 7.50% 01/04/2026	62,108	0.44
UNITED STATES	USD	100,000	SPRINT CORP 7.125% 15/06/2024	81,425	0.58
UNITED STATES	USD	120,000	STARWOOD PROPERTY TRUST INC 4.75% 15/03/2025 144A	95,437	0.68
UNITED STATES	USD	200,000	SUNOCO LP / SUNOCO FINANCE CORP 5.875% 15/03/2028 144A	164,596	1.17
UNITED STATES	USD	50,000	TESORO LOGISTICS LP 5.25% 15/01/2025	42,074	0.30
UNITED STATES	USD	150,000	TRANSOCEAN INC 9.00% 15/07/2023 144A	132,825	0.94
UNITED STATES	USD	100,000	TRONOX FINANCE LLC 7.50% 15/03/2022 144A	85,065	0.60
UNITED STATES	USD	70,000	UNITED RENTALS NORTH AMERICA INC 4.875% 15/01/2028	55,959	0.40
UNITED STATES	USD	120,000	VALEANT PHARMACEUTICALS INTERNATIONAL INC 5.50% 01/11/2025 144A	97,343	0.69
UNITED STATES	USD	100,000	WEATHERFORD INTERNATIONAL LTD 8.250% 15/06/2023	79,531	0.57
UNITED STATES	USD	102,267	21ST CENTURY ONCOLOGY INC 11.00% 01/05/2023 144A	60,267	0.43
SHARES, WARRANTS, RIGHTS				174,525	1.24
JAPAN	JPY	300	SOFTBANK CORP	20,504	0.15
UNITED STATES	USD	185	ALBEMARLE CORP	15,234	0.11
UNITED STATES	USD	200	CONCHO RESOURCES INC/MIDLAND TX	24,728	0.17
UNITED STATES	USD	207	DIAMONDBACK ENERGY INC	21,154	0.15
UNITED STATES	USD	300	EAGLE MATERIALS INC	24,654	0.18
UNITED STATES	USD	760	TARGA RESOURCES CORP	27,822	0.19
UNITED STATES	USD	246	XPO LOGISTICS INC	19,853	0.14
UNITED STATES	USD	700	ZAYO GROUP HOLDINGS INC	20,576	0.15

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FIDEURAM FUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				43,738	0.31
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				43,738	0.31
UNITED STATES	USD	53,345	CER SPOTIFY PERP FRN	43,738	0.31
TOTAL INVESTMENTS				12,876,749	91.53
NET CASH AT BANKS				1,414,619	10.06
OTHER NET ASSETS				(223,465)	(1.59)
TOTAL NET ASSETS				14,067,903	100.00

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FIDEURAM FUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				31,501,354	155.74
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				31,501,354	155.74
AUSTRALIA	USD	100,000	NATIONAL AUSTRALIA BANK COVERED 2.25% 16/03/2021 144A	80,655	0.40
AUSTRALIA	USD	300,000	WESTPAC BANKING CORP 2.10% 25/02/2021 144A	240,865	1.19
CANADA	USD	100,000	ENBRIDGE INC 3.70% 15/07/2027	79,250	0.39
CANADA	USD	100,000	ROYAL BANK OF CANADA 2.20% 23/09/2019	81,632	0.40
CANADA	USD	200,000	TORONTO-DOMINION BANK/THE 2.50% 18/01/2022 144A	161,476	0.80
CAYMAN ISLANDS	USD	200,000	QNB FINANCE LTD FRN 12/02/2020	164,749	0.81
CHILE	USD	176,795	LATAM AIRLINES 2015-1 PASS THROUGH TRUST A 4.20% 15/11/2027	144,956	0.72
GERMANY	USD	200,000	DEUTSCHE BANK AG FRN 10/05/2019	166,652	0.82
GREAT BRITAIN	GBP	100,000	BANK OF SCOTLAND PLC 6.375% 16/08/2019	120,676	0.60
GREAT BRITAIN	GBP	100,000	BARCLAYS BANK PLC 14.00% PERP	129,543	0.64
GREAT BRITAIN	GBP	63,952	DUKINFIELD PLC FRN 15/08/2045	72,717	0.36
GREAT BRITAIN	GBP	223,241	LANDMARK MORTGAGE SECURITIES NO 3 PLC FRN 17/04/2044	243,134	1.20
GREAT BRITAIN	USD	100,000	LLOYDS BANK PLC PERP FRN 144A	107,008	0.53
GREAT BRITAIN	GBP	74,349	ROCHESTER FINANCING NO2 PLC FRN 20/06/2045	85,089	0.42
GREAT BRITAIN	USD	200,000	ROYAL BANK OF SCOTLAND GROUP PLC 3.875% 12/09/2023	163,290	0.81
GREAT BRITAIN	GBP	100,000	SOCIETY OF LLOYD'S 4.75% 30/10/2024	126,023	0.62
GREAT BRITAIN	GBP	97,421	TESCO PROPERTY FINANCE 3 PLC 5.744% 13/04/2040	126,478	0.63
GREAT BRITAIN	USD	200,000	UBS AG/LONDON FRN 08/06/2020 144A	164,805	0.81
ITALY	EUR	300,000	ITALY BUONI ORDINARI DEL TESORO BOT 29/06/2018	300,436	1.48
ITALY	EUR	152,570	TAURUS 2015-1 IT SRL FRN 18/02/2027	152,834	0.76
JAPAN	USD	200,000	CENTRAL NIPPON EXPRESSWAY CO LTD FRN 04/08/2020	164,411	0.81
JAPAN	USD	400,000	CENTRAL NIPPON EXPRESSWAY CO LTD 2.567% 02/11/2021	321,413	1.60
JAPAN	USD	200,000	DEVELOPMENT BANK OF JAPAN INC 1.625% 01/09/2021 144A	156,577	0.77
JAPAN	USD	300,000	DEVELOPMENT BANK OF JAPAN INC 2.50% 18/10/2022	240,624	1.19
JAPAN	USD	300,000	JAPAN FINANCE ORGANIZATION FOR MUNICIPALITIES 2.00% 08/09/2020 144A	240,955	1.19
JAPAN	USD	200,000	SUMITOMO MITSUI TRUST BANK LTD FRN 06/03/2019 144A	164,266	0.81
JAPAN	USD	200,000	TOKYO METROPOLITAN GOVERNMENT 2.00% 17/05/2021 144A	158,997	0.79
LUXEMBOURG	EUR	100,000	ALTICE SA 6.25% 15/02/2025 144A	93,640	0.46
NETHERLANDS	USD	200,000	BANK NEDERLANDSE GEMEENTEN NV 2.125% 14/12/2020 144A	161,535	0.80
NETHERLANDS	USD	500,000	BANK NEDERLANDSE GEMEENTEN NV 2.50% 28/02/2020 144A	409,491	2.03
NETHERLANDS	USD	100,000	HEINEKEN NV 3.50% 29/01/2028 144A	80,686	0.40
NETHERLANDS	USD	100,000	ING GROEP NV 3.15% 29/03/2022	81,339	0.40
NETHERLANDS	USD	100,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 1.40% 20/07/2018	81,793	0.40
NETHERLANDS	EUR	100,000	VESTEDA FINANCE BV 2.50% 27/10/2022	107,619	0.53
SWEDEN	USD	200,000	NORDEA BANK AB 2.25% 27/05/2021 144A	159,842	0.79
SWEDEN	USD	300,000	STADSHYPOTEK AB 2.50% 05/04/2022 144A	241,567	1.19
SWITZERLAND	USD	200,000	UBS GROUP FUNDING JERSEY LTD 3.00% 15/04/2021 144A	162,960	0.81
UNITED ARAB EMIRATES	USD	100,000	DAE FUNDING LLC 4.50% 01/08/2022 144A	79,736	0.39

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FIDEURAM FUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	512,991	ACE SECURITIES CORP HOME EQUITY LOAN TRUST SERIES 2005-SD3 FRN 25/08/2045	413,927	2.05
UNITED STATES	USD	100,000	ALLY FINANCIAL INC 3.50% 27/01/2019	82,487	0.41
UNITED STATES	USD	100,000	ALLY FINANCIAL INC 4.75% 10/09/2018	82,918	0.41
UNITED STATES	USD	200,000	AMERICAN TOWER CORP 2.80% 01/06/2020	163,148	0.81
UNITED STATES	USD	198,058	BANC OF AMERICA FUNDING 2005-D TRUST FRN 25/05/2035	170,663	0.84
UNITED STATES	USD	150,000	BAXALTA INC 2.00% 22/06/2018	122,844	0.61
UNITED STATES	USD	150,000	BAXALTA INC 2.875% 23/06/2020	122,333	0.60
UNITED STATES	USD	205,644	BCAP LLC 2011-RR5-I TRUST FRN 26/03/2037 144A	165,745	0.82
UNITED STATES	USD	14,923	BEAR STEARNS ARM TRUST 2003-8 FRN 25/01/2034	11,779	0.06
UNITED STATES	USD	114,404	BEAR STEARNS ARM TRUST 2004-8 FRN 25/11/2034	91,968	0.45
UNITED STATES	USD	249,016	BEAR STEARNS ASSET BACKED SECURITIES I TRUST 2005- AQ1 FRN 25/03/2035	206,414	1.02
UNITED STATES	USD	100,000	BECTON DICKINSON AND CO 2.133% 06/06/2019	81,348	0.40
UNITED STATES	USD	200,000	CBL & ASSOCIATES LP 5.95% 15/12/2026	139,795	0.69
UNITED STATES	USD	100,000	CHARTER COMMUNICATIONS OPERATING LLC 4.464% 23/07/2022	83,968	0.42
UNITED STATES	USD	100,000	CHASE ISSUANCE TRUST FRN 18/01/2022	82,351	0.41
UNITED STATES	USD	74,435	CITICORP LEASE PASS-THROUGH TRUST 1999-1 8.04% 15/12/2019 144A	66,320	0.33
UNITED STATES	USD	100,000	CITIGROUP INC FRN 25/04/2022	83,196	0.41
UNITED STATES	USD	100,000	CITIGROUP INC FRN 27/10/2022	82,235	0.41
UNITED STATES	USD	100,000	CITIGROUP INC 2.70% 27/10/2022	79,643	0.39
UNITED STATES	USD	100,000	CITIGROUP INC 2.75% 25/04/2022	80,261	0.40
UNITED STATES	USD	8,689	CITIGROUP MORTGAGE LOAN TRUST INC FRN 25/10/2036	7,140	0.04
UNITED STATES	USD	550,804	COUNTRYWIDE ASSET-BACKED CERTIFICATES FRN 25/12/2034	461,431	2.28
UNITED STATES	USD	200,000	COUNTY OF COOK IL 6.36% 15/11/2033	201,310	1.00
UNITED STATES	USD	857	CREDIT SUISSE FIRST BOSTON MORTGAGE SECURITIES CORP FRN 25/08/2033	708	-
UNITED STATES	USD	58,735	CSMC SERIES 2011-13R FRN 27/08/2036 144A	48,572	0.24
UNITED STATES	USD	150,000	DAIMLER FINANCE NORTH AMERICA LLC FRN 12/02/2021 144A	123,088	0.61
UNITED STATES	USD	100,000	DEUTSCHE BANK AG/NEW YORK NY FRN 13/07/2020	82,284	0.41
UNITED STATES	USD	100,000	DEUTSCHE BANK AG/NEW YORK NY 3.15% 22/01/2021	81,284	0.40
UNITED STATES	USD	100,000	DIAMOND 1 FINANCE CORP / DIAMOND 2 FINANCE CORP 5.45% 15/06/2023 144A	86,473	0.43
UNITED STATES	EUR	100,000	DIGITAL EURO FINCO LLC 2.625% 15/04/2024	106,810	0.53
UNITED STATES	USD	100,000	DUKE REALTY LP 3.875% 15/02/2021	83,894	0.41
UNITED STATES	USD	100,000	DUQUESNE LIGHT HOLDINGS INC 5.90% 01/12/2021 144A	89,285	0.44
UNITED STATES	USD	100,000	EBAY INC 2.15% 05/06/2020	80,799	0.40
UNITED STATES	USD	151,461	EXETER AUTOMOBILE RECEIVABLES TRUST 2017-3 2.05% 15/12/2021 144A	123,585	0.61
UNITED STATES	USD	62,104	FANNIE MAE POOL 5.00% 01/04/2039	55,408	0.27
UNITED STATES	USD	220,562	FANNIE MAE POOL 5.00% 01/09/2029	193,306	0.96
UNITED STATES	USD	3,500,000	FANNIE MAE 3.0%	2,777,285	13.73
UNITED STATES	USD	4,600,000	FANNIE MAE 3.50%	3,759,125	18.58
UNITED STATES	USD	400,000	FANNIE MAE 4.0%	335,387	1.66
UNITED STATES	USD	100,000	GENERAL MOTORS FINANCIAL CO INC FRN 13/04/2020	82,932	0.41
UNITED STATES	USD	100,000	GENERAL MOTORS FINANCIAL CO INC 3.15% 15/01/2020	82,156	0.41
UNITED STATES	USD	200,000	GENERAL MOTORS FINANCIAL CO INC 3.20% 13/07/2020	164,202	0.81
UNITED STATES	USD	100,000	GOLDMAN SACHS GROUP INC/THE FRN 23/02/2023	82,106	0.41

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FIDEURAM FUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	100,000	GOLDMAN SACHS GROUP INC/THE FRN 23/04/2020	83,302	0.41
UNITED STATES	USD	200,000	GOLDMAN SACHS GROUP INC/THE 5.75% 24/01/2022	177,940	0.88
UNITED STATES	USD	100,000	GOODMAN US FINANCE THREE LLC 3.70% 15/03/2028 144A	78,776	0.39
UNITED STATES	USD	3,493,066	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION FRN 20/07/2062	2,891,656	14.30
UNITED STATES	USD	268,783	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION FRN 20/10/2062	221,271	1.09
UNITED STATES	USD	100,000	HARRIS CORP FRN 30/04/2020	82,223	0.41
UNITED STATES	USD	100,000	HCP INC 4.00% 01/12/2022	84,459	0.42
UNITED STATES	USD	100,000	HEWLETT PACKARD ENTERPRISE CO 2.85% 05/10/2018	82,157	0.41
UNITED STATES	USD	100,000	INTERNATIONAL LEASE FINANCE CORP 8.25% 15/12/2020	92,476	0.46
UNITED STATES	USD	200,000	JPMORGAN CHASE & CO FRN 01/03/2018	163,981	0.81
UNITED STATES	USD	100,000	JPMORGAN CHASE & CO FRN 25/04/2023	83,150	0.41
UNITED STATES	USD	100,000	JPMORGAN CHASE & CO 2.40% 07/06/2021	80,428	0.40
UNITED STATES	USD	200,000	JPMORGAN CHASE & CO 3.625% 13/05/2024	164,647	0.81
UNITED STATES	USD	100,000	KINDER MORGAN INC/DE 7.25% 01/06/2018	82,976	0.41
UNITED STATES	USD	77,267	MASTR ADJUSTABLE RATE MORTGAGES TRUST FRN 2004-13 21/11/2034	65,216	0.32
UNITED STATES	USD	200,000	MERRILL LYNCH & CO INC 6.875% 15/11/2018	169,000	0.84
UNITED STATES	USD	200,000	MERRILL LYNCH & CO INC 6.875% 25/04/2018	165,099	0.82
UNITED STATES	USD	100,000	MORGAN STANLEY FRN 20/01/2022	83,477	0.41
UNITED STATES	USD	200,000	MORGAN STANLEY 2.45% 01/02/2019	163,549	0.81
UNITED STATES	USD	100,000	NATIONAL RETAIL PROPERTIES INC 3.50% 15/10/2027	78,335	0.39
UNITED STATES	USD	100,000	OMEGA HEALTHCARE INVESTORS INC 4.375% 01/08/2023	81,757	0.40
UNITED STATES	USD	100,000	OMEGA HEALTHCARE INVESTORS INC 4.75% 15/01/2028	79,514	0.39
UNITED STATES	USD	352,036	ONEMAIN FINANCIAL ISSUANCE TRUST 2015-1 3.19% 18/03/2026	290,072	1.43
UNITED STATES	USD	200,000	ORACLE CORP 1.90% 15/09/2021	158,586	0.78
UNITED STATES	USD	9,246	OWNIT MORTGAGE LOAN TRUST SERIES 2005-2 FRN 25/03/2036	7,604	0.04
UNITED STATES	USD	600,000	PARK PLACE SECURITIES INC ASSET-BACKED PASS- THROUGH CERTIFICATES SERIES 2005-WCH FRN 25/01/2036	495,769	2.45
UNITED STATES	USD	100,000	PG&E CORP 2.40% 01/03/2019	81,525	0.40
UNITED STATES	USD	150,000	PRICOA GLOBAL FUNDING I 1.60% 29/05/2018 144A	122,780	0.61
UNITED STATES	USD	100,000	PROGRESS ENERGY INC 4.875% 01/12/2019	84,854	0.42
UNITED STATES	USD	100,000	REGENCY ENERGY PARTNERS LP / REGENCY ENERGY FINANCE CORP 4.50% 01/11/2023	83,460	0.41
UNITED STATES	USD	100,000	SABINE PASS LIQUEFACTION LLC 5.875% 30/06/2026	89,668	0.44
UNITED STATES	USD	109,000	SANTANDER HOLDINGS USA INC 2.70% 24/05/2019	89,255	0.44
UNITED STATES	USD	77,352	SLM PRIVATE EDUCATION LOAN TRUST 2013-B 1.85% 13- 17/06/2030 144A	63,026	0.31
UNITED STATES	EUR	391,366	SLM STUDENT LOAN TRUST FRN 15/12/2033	389,118	1.92
UNITED STATES	USD	350,168	SLM STUDENT LOAN TRUST FRN 25/04/2023	294,021	1.45
UNITED STATES	USD	100,000	SOUTHWESTERN ELECTRIC POWER CO 2.75% 01/10/2026	76,706	0.38
UNITED STATES	USD	101,629	STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN TRUST SERIES 2005-4 FRN 25/03/2035	82,431	0.41
UNITED STATES	USD	100,000	TOYOTA MOTOR CREDIT CORP FRN 10/01/2020	81,949	0.41
UNITED STATES	USD	100,000	TYSON FOODS INC FRN 30/05/2019	82,231	0.41
UNITED STATES	USD	1	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/07/2024	-	-
UNITED STATES	USD	2,200,000	UNITED STATES TREASURY NOTE/BOND 1.875% 31/08/2022	1,747,427	8.64
UNITED STATES	USD	253,000	UNITED STATES TREASURY NOTE/BOND 2.0% 31/10/2022	201,635	1.00

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FIDEURAM FUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	400,000	UNITED STATES TREASURY NOTE/BOND 2.125% 31/07/2024	315,491	1.56
UNITED STATES	USD	700,000	UNITED STATES TREASURY NOTE/BOND 2.25% 15/08/2027	543,781	2.69
UNITED STATES	USD	300,000	UNITED STATES TREASURY NOTE/BOND 2.75% 15/08/2042	231,055	1.14
UNITED STATES	USD	30,000	UNITED STATES TREASURY NOTE/BOND 2.875% 15/05/2043	23,565	0.12
UNITED STATES	USD	500,000	UNITED STATES TREASURY NOTE/BOND 3.00% 15/05/2042	403,220	1.99
UNITED STATES	USD	140,000	UNITED STATES TREASURY NOTE/BOND 3.625% 15/08/2043	125,073	0.62
UNITED STATES	USD	200,000	UNITED STATES TREASURY NOTE/BOND 4.375% 15/05/2040	198,581	0.98
UNITED STATES	USD	1,500,000	UNITED STATES TREASURY NOTE/BOND 4.375% 15/05/2041	1,493,488	7.38
UNITED STATES	USD	200,000	UNITED STATES TREASURY NOTE/BOND 4.375% 15/11/2039	198,309	0.98
UNITED STATES	USD	206,000	VERIZON COMMUNICATIONS INC 3.376% 15/02/2025	165,299	0.82
UNITED STATES	USD	100,000	VERIZON COMMUNICATIONS INC 3.50% 01/11/2024	81,510	0.40
UNITED STATES	USD	100,000	VMWARE INC 3.90% 21/08/2027	78,253	0.39
UNITED STATES	USD	200,000	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC FRN 22/05/2018 144A	164,018	0.81
UNITED STATES	USD	100,000	WASHINGTON PRIME GROUP LP 5.95% 15/08/2024	81,458	0.40
UNITED STATES	USD	100,000	WELLS FARGO & CO 2.10% 26/07/2021	79,115	0.39
TOTAL INVESTMENTS				31,501,354	155.74
NET CASH AT BANKS				1,468,856	7.26
OTHER NET ASSETS				(12,743,259)	(63.00)
TOTAL NET ASSETS				20,226,951	100.00

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Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

FIDEURAM FUND BOND YEN

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				8,920,444	97.10
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				8,920,444	97.10
JAPAN	JPY	66,700,000	JAPAN GOVERNMENT BOND 1999 - 2.60% 20/03/2019 - JGB 42	527,251	5.74
JAPAN	JPY	60,800,000	JAPAN GOVERNMENT BOND 2003 - 1.00% 20/03/2023 - JGB 61	493,238	5.37
JAPAN	JPY	68,150,000	JAPAN GOVERNMENT BOND 2004 - 2.40% 20/03/2034 - JGB 14	691,160	7.52
JAPAN	JPY	78,200,000	JAPAN GOVERNMENT BOND 2006 - 2.00% 20/12/2025 - JGB 84	695,742	7.57
JAPAN	JPY	71,350,000	JAPAN GOVERNMENT BOND 2007 - 2.10% 20/12/2027 - JGB 99	658,202	7.16
JAPAN	JPY	55,200,000	JAPAN GOVERNMENT BOND 2008 - 2.40% 20/09/2038 - JGB 29	574,080	6.25
JAPAN	JPY	109,300,000	JAPAN GOVERNMENT BOND 2010 - 1.20% 20/12/2020 - JGB	871,430	9.49
JAPAN	JPY	82,000,000	JAPAN GOVERNMENT BOND 2010 - 2.10% 20/12/2030 - JGB	782,203	8.51
JAPAN	JPY	35,500,000	JAPAN GOVERNMENT BOND 2011 - 2.20% 20/03/2051 - JGB 4	382,884	4.17
JAPAN	JPY	29,600,000	JAPAN GOVERNMENT FIVE YEAR BOND 0.10% 20/06/2019	228,184	2.48
JAPAN	JPY	68,700,000	JAPAN GOVERNMENT TEN YEAR BOND 1.30% 20/03/2020	543,483	5.92
JAPAN	JPY	73,000,000	JAPAN GOVERNMENT TEN YEAR BOND 0.80% 20/09/2022	584,237	6.36
JAPAN	JPY	64,500,000	JAPAN GOVERNMENT THIRTY YEAR BOND 1.70% 20/09/2044	615,299	6.70
JAPAN	JPY	35,300,000	JAPAN GOVERNMENT THIRTY YEAR BOND 2.50% 20/09/2035	366,005	3.98
JAPAN	JPY	98,000,000	JAPAN GOVERNMENT TWENTY YEAR BOND 1.70% 20/12/2032	907,046	9.88
TOTAL INVESTMENTS				8,920,444	97.10
NET CASH AT BANKS				262,369	2.86
OTHER NET ASSETS				4,364	0.04
TOTAL NET ASSETS				9,187,177	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND EQUITY ITALY

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				12,276,549	99.67
SHARES, WARRANTS, RIGHTS				12,276,549	99.67
GREAT BRITAIN	EUR	29,136	FIAT CHRYSLER AUTOMOBILES NV	511,978	4.16
ITALY	EUR	4,921	ACEA SPA	70,469	0.57
ITALY	EUR	19,035	AEFFE SPA	42,353	0.34
ITALY	EUR	4,920	AMPLIFON SPA	64,206	0.52
ITALY	EUR	5,996	ANIMA HOLDING SPA	37,505	0.30
ITALY	EUR	4,000	ANSALDO STS SPA	49,680	0.40
ITALY	EUR	20,279	ARNOLDO MONDADORI EDITORE	38,855	0.32
ITALY	EUR	2,985	ASCOPIAVE SPA	9,313	0.08
ITALY	EUR	31,555	ASSICURAZIONI GENERALI	487,209	3.96
ITALY	EUR	15,103	ATLANTIA SPA	383,314	3.11
ITALY	EUR	7,216	AUTOGRILL SPA	74,253	0.60
ITALY	EUR	89,000	A2A SPA	129,584	1.05
ITALY	EUR	2,800,000	BANCA CARIGE SPA	23,800	0.19
ITALY	EUR	9,000	BANCA MEDIOLANUM SPA	66,780	0.54
ITALY	EUR	13,125	BANCA POPOL EMILIA ROMAGNA	63,893	0.52
ITALY	EUR	35,435	BANCO BPM SPA	110,097	0.89
ITALY	EUR	5,788	BANCO DESIO E DELLA BRIANZA	12,328	0.10
ITALY	EUR	23,635	BASICNET SPA	85,795	0.70
ITALY	EUR	2,733	B&C SPEAKERS SPA	31,539	0.26
ITALY	EUR	83,223	BENI STABILI SPA	54,761	0.44
ITALY	EUR	7,000	BF SPA	18,480	0.15
ITALY	EUR	400	BIESSE SPA	18,184	0.15
ITALY	EUR	5,000	BREMBO SPA	57,500	0.47
ITALY	EUR	3,000	BUZZI UNICEM SPA	60,900	0.49
ITALY	EUR	3,000	BUZZI UNICEM SPA-RSP	35,280	0.29
ITALY	EUR	5,439	CARRARO SPA/CAMPODARSEGO	18,629	0.15
ITALY	EUR	4,000	CATTOLICA ASSICURAZIONI SCRL	39,160	0.32
ITALY	EUR	3,360	CEMENTIR HOLDING SPA	24,830	0.20
ITALY	EUR	6,000	CERVED INFORMATION SOLUTIONS SPA	63,600	0.52
ITALY	EUR	15,000	COFIDE SPA	7,980	0.06
ITALY	EUR	10,300	CREDITO EMILIANO SPA	75,499	0.61
ITALY	EUR	2,152	DANIELI & CO	50,142	0.41
ITALY	EUR	3,676	DANIELI & CO - RSP	59,331	0.48
ITALY	EUR	20,000	DAVIDE CAMPARI-MILANO SPA	118,000	0.96
ITALY	EUR	1,400	DIASORIN SPA	94,430	0.77
ITALY	EUR	29,000	DIGITOUCH SPA	41,470	0.34
ITALY	EUR	1,000	EI TOWERS SPA	46,550	0.38
ITALY	EUR	10,801	ELICA SPA	23,168	0.19
ITALY	EUR	18,000	EMAK SPA	23,184	0.19
ITALY	EUR	11,440	ENAV SPA 144A	47,842	0.39
ITALY	EUR	187,684	ENEL SPA	896,941	7.28

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

FIDEURAM FUND EQUITY ITALY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	65,491	ENI SPA	898,143	7.30
ITALY	EUR	3,156	ERG SPA	53,620	0.44
ITALY	EUR	2,839	FERRARI NV	290,998	2.36
ITALY	EUR	40,000	FINCANTIERI SPA	52,480	0.43
ITALY	EUR	10,907	FINCOBANK BANCA FINECO SPA	110,379	0.90
ITALY	EUR	14,020	FINMECCANICA SPA	124,077	1.01
ITALY	EUR	55,609	FONDIARIA-SAI SPA	110,022	0.89
ITALY	EUR	8,000	GAMENET GROUP SPA 144A	65,600	0.53
ITALY	EUR	1,022	GIMA TT SPA 144A	18,089	0.15
ITALY	EUR	23,162	GRUPPO EDITORIALE L'ESPRESSO	13,712	0.11
ITALY	EUR	1,727	GRUPPO MUTUIONLINE SPA	22,382	0.18
ITALY	EUR	20,000	HERA SPA	56,040	0.45
ITALY	EUR	3,000	IMMOBILIARE GRANDE DISTRIBUZIONE SIIQ SPA	23,754	0.19
ITALY	EUR	10,000	IMPREGILO SPA	24,960	0.20
ITALY	EUR	400	INDUSTRIA MACCHINE AUTOMATIC	28,500	0.23
ITALY	EUR	12,004	INFRASTRUTTURE WIRELESS ITALIANE SPA	68,663	0.56
ITALY	EUR	1,800	INTERPUMP GROUP SPA	49,176	0.40
ITALY	EUR	292,637	INTESA SANPAOLO	906,003	7.37
ITALY	EUR	18,846	INTESA SANPAOLO-RSP	61,740	0.50
ITALY	EUR	37,000	IRIDE SPA	90,132	0.73
ITALY	EUR	11,851	ITALGAS SPA	52,346	0.42
ITALY	EUR	44	ITALIA INDEPENDENT GROUP	202	-
ITALY	EUR	6,000	LEONE FILM GROUP SPA	27,120	0.22
ITALY	EUR	9,100	LUXOTTICA GROUP SPA	449,176	3.65
ITALY	EUR	500	MARR SPA	10,930	0.09
ITALY	EUR	25,000	MEDIASET SPA	80,400	0.65
ITALY	EUR	16,750	MEDIOBANCA SPA	165,055	1.34
ITALY	EUR	2,000	OPENJOBMETIS SPA AGENZIA PER IL LAVORO	25,720	0.21
ITALY	EUR	8,338	OVS SPA	44,817	0.36
ITALY	EUR	33,968	PARMALAT SPA	100,545	0.82
ITALY	EUR	19,000	PIQUADRO SPA	33,060	0.27
ITALY	EUR	17,944	PIRELLI & C SPA 144A	130,776	1.06
ITALY	EUR	10,000	POSTE ITALIANE SPA 144A	70,620	0.57
ITALY	EUR	3,201	PRYSMIAN SPA	82,970	0.67
ITALY	EUR	11,617	RAI WAY SPA 144A	53,787	0.44
ITALY	EUR	4,071	RECORDATI SPA	119,891	0.97
ITALY	EUR	70,000	RENO DE MEDICI SPA	50,750	0.41
ITALY	EUR	17,790	RETELIT SPA	30,350	0.25
ITALY	EUR	1,900	SABAF SPA	32,832	0.27
ITALY	EUR	300	SAES GETTERS SPA	6,765	0.05
ITALY	EUR	1,800	SAES GETTERS-RSP	30,996	0.25
ITALY	EUR	20,230	SAIPEM SPA	68,175	0.55
ITALY	EUR	5,500	SIAS SPA	77,715	0.63
ITALY	EUR	26,736	SNAI SPA	40,799	0.33
ITALY	EUR	66,353	SNAM RETE GAS	244,245	1.98
ITALY	EUR	5,000	SOL SPA	52,400	0.43

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

FIDEURAM FUND EQUITY ITALY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	5,099	TECHNOGYM SPA 144A	41,965	0.34
ITALY	EUR	5,285	TECNOINVESTIMENTI SPA	35,938	0.29
ITALY	EUR	340,138	TELECOM ITALIA SPA	251,702	2.04
ITALY	EUR	185,767	TELECOM ITALIA-RSP	116,476	0.95
ITALY	EUR	23,000	TERNA SPA	104,880	0.85
ITALY	EUR	2,165	TXT E-SOLUTIONS SPA	21,996	0.18
ITALY	EUR	10,486	UBI BANCA SCPA-RSP	41,619	0.34
ITALY	EUR	44,325	UNICREDIT SPA	773,294	6.28
ITALY	EUR	15,390	UNIPOL GRUPPO FINANZIARIO SPA	63,284	0.51
ITALY	EUR	5,457	VITTORIA ASSICURAZIONI SPA	71,268	0.58
ITALY	EUR	1,966	YOOX SPA	74,275	0.60
ITALY	EUR	6,000	ZIGNAGO VETRO SPA	49,200	0.40
LUXEMBOURG	EUR	4,439	ITALY1 INVESTMENT SA	53,268	0.43
LUXEMBOURG	EUR	23,497	TENARIS SA	333,657	2.71
NETHERLANDS	EUR	4,911	BGP HLDG	294,169	2.39
NETHERLANDS	EUR	28,249	CNH INDUSTRIAL NV	314,835	2.56
NETHERLANDS	EUR	16,733	STMICROELECTRONICS NV	314,999	2.55
TOTAL INVESTMENTS				12,276,549	99.67
NET CASH AT BANKS				179,746	1.46
OTHER NET ASSETS				(139,602)	(1.13)
TOTAL NET ASSETS				12,316,693	100.00

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FIDEURAM FUND EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				116,868,303	98.18
SHARES, WARRANTS, RIGHTS				116,868,303	98.18
BELGIUM	EUR	14,738	ANHEUSER-BUSCH INBEV SA/NV	1,289,280	1.08
BELGIUM	EUR	5,066	KBC GROEP NV	391,602	0.33
DENMARK	DKK	223	A P MOLLER - MAERSK A/S - B	300,250	0.25
DENMARK	DKK	14,704	DANSKE BANK A/S	486,203	0.41
DENMARK	DKK	49,062	NOVO NORDISK A/S	2,086,175	1.75
FINLAND	EUR	103,866	NOKIA OYJ	498,868	0.42
FRANCE	EUR	6,006	AIR LIQUIDE SA	619,519	0.52
FRANCE	EUR	45,271	ALSTOM	1,568,640	1.32
FRANCE	EUR	79,388	AXA SA	2,052,973	1.73
FRANCE	EUR	23,515	BNP PARIBAS	1,537,176	1.29
FRANCE	EUR	37,553	BOUYGUES SA	1,564,458	1.31
FRANCE	EUR	75,832	CARREFOUR SA	1,437,016	1.21
FRANCE	EUR	21,225	COMPAGNIE DE SAINT-GOBAIN	992,163	0.83
FRANCE	EUR	43,155	CREDIT AGRICOLE SA	609,996	0.51
FRANCE	EUR	17,410	DANONE	1,144,708	0.96
FRANCE	EUR	3,551	ESSILOR INTERNATIONAL	382,975	0.32
FRANCE	EUR	3,334	ILIAD SA	643,129	0.54
FRANCE	EUR	6,701	LEGRAND SA	432,483	0.36
FRANCE	EUR	5,954	L'OREAL	1,054,156	0.89
FRANCE	EUR	5,232	LVMH MOET HENNESSY LOUIS VUITTON	1,289,688	1.08
FRANCE	EUR	85,592	NATIXIS	607,703	0.51
FRANCE	EUR	25,721	PEUGEOT SA	478,796	0.40
FRANCE	EUR	1,904	PPR	738,752	0.62
FRANCE	EUR	17,879	RENAULT SA	1,599,813	1.35
FRANCE	EUR	29,820	SANOFI-AVENTIS	1,939,195	1.64
FRANCE	EUR	17,188	SCHNEIDER ELECTRIC SA	1,230,317	1.03
FRANCE	EUR	20,842	SOCIETE GENERALE	982,075	0.82
FRANCE	EUR	60,114	TOTAL SA	2,823,554	2.38
FRANCE	EUR	9,666	VINCI SA	786,039	0.66
FRANCE	EUR	67,073	VIVENDI	1,425,301	1.20
GERMANY	EUR	3,579	ADIDAS AG	653,525	0.55
GERMANY	EUR	11,533	ALLIANZ SE-REG	2,214,566	1.86
GERMANY	EUR	17,702	BASF SE	1,529,630	1.28
GERMANY	EUR	15,962	BAYER AG	1,536,023	1.29
GERMANY	EUR	9,999	BAYERISCHE MOTOREN WERKE AG	868,113	0.73
GERMANY	EUR	2,547	BEIERSDORF AG	229,536	0.19
GERMANY	EUR	3,175	CONTINENTAL AG	716,598	0.60
GERMANY	EUR	21,934	DAIMLER AG-REGISTERED SHARES	1,545,689	1.30
GERMANY	EUR	29,705	DEUTSCHE BANK AG-REGISTERED	392,106	0.33
GERMANY	EUR	41,688	DEUTSCHE TELEKOM AG-REG	552,783	0.46
GERMANY	EUR	41,225	E.ON AG	344,641	0.29

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

FIDEURAM FUND EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	5,576	FRESENIUS SE	374,150	0.31
GERMANY	EUR	5,056	HENKEL AG & CO KGAA VORZUG	552,621	0.46
GERMANY	EUR	23,161	INFINEON TECHNOLOGIES AG	518,806	0.44
GERMANY	EUR	3,953	LINDE AG	686,241	0.58
GERMANY	EUR	4,109	PORSCHE AUTOMOBIL HLDG-PFD	284,014	0.24
GERMANY	EUR	13,656	RWE AG	224,095	0.19
GERMANY	EUR	19,182	SAP AG	1,653,488	1.39
GERMANY	EUR	14,558	SIEMENS AG-REG	1,578,670	1.33
GERMANY	EUR	16,507	THYSSENKRUPP AG	368,436	0.31
GERMANY	EUR	5,291	VOLKSWAGEN AG-PFD	852,486	0.72
GREAT BRITAIN	GBP	45,462	ANGLO AMERICAN PLC	914,479	0.77
GREAT BRITAIN	GBP	23,344	ASTRAZENECA PLC	1,259,236	1.06
GREAT BRITAIN	GBP	136,860	AVIVA PLC	781,704	0.66
GREAT BRITAIN	GBP	34,389	BAE SYSTEMS PLC	225,090	0.19
GREAT BRITAIN	GBP	329,050	BARCLAYS PLC	793,631	0.67
GREAT BRITAIN	GBP	40,346	BHP BILLITON PLC	676,475	0.57
GREAT BRITAIN	GBP	509,535	BP PLC	2,735,038	2.30
GREAT BRITAIN	GBP	35,518	BRITISH AMERICAN TOBACCO PLC	1,723,538	1.45
GREAT BRITAIN	GBP	66,906	BT GROUP PLC	181,248	0.15
GREAT BRITAIN	GBP	41,505	DIAGEO PLC	1,153,438	0.97
GREAT BRITAIN	EUR	32,554	FIAT CHRYSLER AUTOMOBILES NV	572,039	0.48
GREAT BRITAIN	GBP	67,942	GLAXOSMITHKLINE PLC	1,003,319	0.84
GREAT BRITAIN	GBP	449,490	HSBC HOLDINGS PLC	3,641,316	3.05
GREAT BRITAIN	GBP	18,148	IMPERIAL TOBACCO GROUP PLC	536,936	0.45
GREAT BRITAIN	GBP	1,238,487	LLOYDS BANKING GROUP PLC	962,584	0.81
GREAT BRITAIN	GBP	64,965	NATIONAL GRID PLC	543,234	0.46
GREAT BRITAIN	GBP	36,531	PRUDENTIAL PLC	755,422	0.63
GREAT BRITAIN	GBP	10,523	RECKITT BENCKISER GROUP PLC	686,634	0.58
GREAT BRITAIN	GBP	28,386	RIO TINTO PLC	1,258,963	1.06
GREAT BRITAIN	GBP	52,065	ROLLS-ROYCE HOLDINGS PLC	493,829	0.41
GREAT BRITAIN	GBP	127,558	ROYAL BANK OF SCOTLAND GROUP PLC	385,758	0.32
GREAT BRITAIN	GBP	27,633	SCOTTISH & SOUTHERN ENERGY	382,404	0.32
GREAT BRITAIN	GBP	59,154	STANDARD CHARTERED PLC	541,822	0.46
GREAT BRITAIN	GBP	18,085	UNILEVER PLC	762,769	0.64
GREAT BRITAIN	GBP	545,457	VODAFONE GROUP PLC	1,255,500	1.05
GREAT BRITAIN	GBP	15,216	WPP PLC	239,619	0.20
IRELAND	EUR	35,230	CRH PLC	960,722	0.80
IRELAND	GBP	14,442	SHIRE PLC	507,232	0.43
ITALY	EUR	80,240	ASSICURAZIONI GENERALI	1,238,905	1.05
ITALY	EUR	73,088	ENI SPA	1,002,329	0.84
ITALY	EUR	384,551	INTESA SANPAOLO	1,190,570	1.00
ITALY	EUR	27,473	MEDIOBANCA SPA	270,719	0.23
ITALY	EUR	807,757	TELECOM ITALIA SPA	597,740	0.50
ITALY	EUR	51,650	UBI BANCA SCPA-RSP	204,999	0.17
ITALY	EUR	47,388	UNICREDIT SPA	826,731	0.69
NETHERLANDS	EUR	7,145	ASML HOLDING NV	1,152,489	0.97

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FIDEURAM FUND EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NETHERLANDS	EUR	6,324	EADS NV	621,902	0.52
NETHERLANDS	EUR	115,108	ING GROEP NV	1,666,534	1.40
NETHERLANDS	EUR	32,986	KONINKLIJKE AHOLD DELHAIZE NV	610,307	0.51
NETHERLANDS	EUR	26,616	PHILIPS ELECTRONICS NV	839,202	0.70
NETHERLANDS	GBP	116,500	ROYAL DUTCH SHELL PLC-B SHS	3,054,638	2.58
NETHERLANDS	EUR	33,000	STMICROELECTRONICS NV	621,225	0.52
NETHERLANDS	EUR	22,262	UNILEVER NV-CVA	956,709	0.80
NORWAY	NOK	25,441	DNB NOR ASA	414,430	0.35
SPAIN	EUR	58,973	BANCO BILBAO VIZCAYA ARGENTA	406,324	0.34
SPAIN	EUR	392,633	BANCO SANTANDER SA	2,225,050	1.88
SPAIN	EUR	20,130	ENDESA SA	348,249	0.29
SPAIN	EUR	115,890	IBERDROLA SA	704,148	0.59
SPAIN	EUR	21,958	INDITEX SA	548,072	0.46
SPAIN	EUR	35,176	REPSOL YPF SA	517,263	0.43
SPAIN	EUR	85,482	TELEFONICA SA	683,258	0.57
SWEDEN	SEK	18,831	ASSA ABLOY AB	346,324	0.29
SWEDEN	SEK	29,591	ATLAS COPCO AB	1,039,817	0.88
SWEDEN	SEK	140,870	ERICSSON LM-B SHS	777,298	0.66
SWEDEN	SEK	65,466	NORDEA BANK AB	612,590	0.51
SWEDEN	SEK	28,776	SVENSKA HANDELSBANKEN AB	325,194	0.27
SWEDEN	SEK	24,621	SWEDBANK AB - A SHARES	509,212	0.43
SWEDEN	SEK	39,448	VOLVO AB-B SHS	612,679	0.51
SWITZERLAND	CHF	39,271	ABB LTD-REG	785,658	0.66
SWITZERLAND	CHF	9,352	ARYZTA AG	191,154	0.16
SWITZERLAND	CHF	9,404	CIE FINANCIERE RICHEMONT SA	679,284	0.57
SWITZERLAND	CHF	88,328	CREDIT SUISSE GROUP AG-REG	1,345,629	1.13
SWITZERLAND	GBP	298,537	GLENCORE INTERNATIONAL PLC	1,302,980	1.09
SWITZERLAND	CHF	62,300	NESTLE SA-REG	4,068,837	3.43
SWITZERLAND	CHF	38,302	NOVARTIS AG-REG	2,630,448	2.21
SWITZERLAND	CHF	13,068	ROCHE HOLDING AG-GENUSSCHEIN	2,486,282	2.09
SWITZERLAND	CHF	65,583	UBS GROUP AG	1,028,139	0.86
SWITZERLAND	CHF	3,036	ZURICH FINANCIAL SERVICES AG	821,786	0.69
TOTAL INVESTMENTS				116,868,303	98.18
NET CASH AT BANKS				2,346,739	1.97
OTHER NET ASSETS				(175,132)	(0.15)
TOTAL NET ASSETS				119,039,910	100.00

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				78,742,144	93.59
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				78,742,144	93.59
AUSTRALIA	EUR	100,000	APT PIPELINES LTD 1.375% 22/03/2022	103,193	0.12
AUSTRALIA	GBP	100,000	APT PIPELINES LTD 4.25% 26/11/2024	123,919	0.16
AUSTRALIA	EUR	100,000	AURIZON NETWORK PTY LTD 3.125% 01/06/2026	111,632	0.13
AUSTRALIA	EUR	100,000	AUSNET SERVICES HOLDINGS PTY LTD 3.00% 13/02/2024	112,901	0.13
AUSTRALIA	EUR	100,000	BHP BILLITON FINANCE LTD FRN 22/04/2076	111,962	0.13
AUSTRALIA	EUR	100,000	BHP BILLITON FINANCE LTD 0.75% 28/10/2022	101,642	0.12
AUSTRALIA	EUR	100,000	BHP BILLITON FINANCE LTD 3.125% 29/04/2033	118,366	0.14
AUSTRALIA	EUR	125,000	GOODMAN AUSTRALIA FINANCE PTY LTD 1.375% 27/09/2025	123,518	0.15
AUSTRALIA	GBP	100,000	NATIONAL CAPITAL TRUST I PERP FRN	116,020	0.14
AUSTRALIA	EUR	100,000	ORIGIN ENERGY FINANCE LTD 3.50% 04/10/2021	110,922	0.13
AUSTRALIA	EUR	100,000	SGSP AUSTRALIA ASSETS PTY LTD 2.00% 30/06/2022	106,343	0.13
AUSTRALIA	EUR	100,000	SYDNEY AIRPORT FINANCE CO PTY LTD 2.75% 23/04/2024	110,130	0.13
AUSTRALIA	EUR	100,000	TELSTRA CORP LTD 1.125% 14/04/2026	100,251	0.12
AUSTRALIA	EUR	100,000	WESFARMERS LTD 2.750% 02/08/2022	110,342	0.13
AUSTRIA	EUR	200,000	BAWAG PSK BANK FUER ARBEIT UND WIRTSCHAFT UND OESTERREICHISCHE POSTSPARKASSE AG 8.125% 30/10/2023	273,248	0.33
AUSTRIA	EUR	60,000	OMV AG 1.0% 14/12/2026	59,106	0.07
AUSTRIA	EUR	200,000	RAIFFEISEN BANK INTERNATIONAL PERP FRN	217,684	0.26
AUSTRIA	EUR	100,000	UNIQA INSURANCE GROUP AG FRN 27/07/2046	124,306	0.15
AUSTRIA	EUR	100,000	VERBUND AG 1.50% 20/11/2024	103,943	0.12
AUSTRIA	EUR	100,000	VOLKSBANK WIEN AG FRN 06/10/2027	101,070	0.12
BELGIUM	EUR	100,000	ANHEUSER-BUSCH INBEV NV 3.25% 24/01/2033	116,293	0.14
BELGIUM	EUR	100,000	ANHEUSER-BUSCH INBEV SA/NV 2.00% 17/03/2028	104,554	0.12
BELGIUM	GBP	100,000	ANHEUSER-BUSCH INBEV SA/NV 2.25% 24/05/2029	107,663	0.13
BELGIUM	EUR	250,000	ANHEUSER-BUSCH INBEV SA/NV 2.75% 17/03/2036	266,607	0.31
BELGIUM	EUR	100,000	BARRY CALLEBAUT SERVICES NV 2.375% 24/05/2024	105,156	0.12
BELGIUM	EUR	200,000	BARRY CALLEBAUT SERVICES NV 5.375% 15/06/2021	233,216	0.28
BELGIUM	EUR	100,000	BELFIUS BANK SA/NV 0.75% 12/09/2022	100,255	0.12
BELGIUM	EUR	100,000	BELFIUS BANK SA/NV 1.0% 26/10/2024	98,668	0.12
BELGIUM	EUR	100,000	BELFIUS BANK SA/NV 3.125% 11/05/2026	109,298	0.13
BELGIUM	EUR	100,000	BELGACOM SA 2.375% 04/04/2024	109,292	0.13
BELGIUM	EUR	100,000	BRUSSELS AIRPORT CO NV/SA 1.00% 03/05/2024	100,675	0.12
BELGIUM	EUR	100,000	ELIA SYSTEM OPERATOR SA/NV 1.375% 27/05/2024	102,391	0.12
BELGIUM	EUR	100,000	FLUXYS BELGIUM SA 1.75% 05/10/2027	99,080	0.12
BELGIUM	EUR	100,000	KBC GROUP NV FRN 01/03/2022	101,006	0.12
BELGIUM	EUR	100,000	KBC GROUP NV 0.750% 18/10/2023	99,513	0.12
BELGIUM	EUR	100,000	RESA SA/BELGIUM 1.00% 22/07/2026	97,253	0.12
BERMUDA	EUR	200,000	BACARDI LTD 2.75% 03/07/2023	216,864	0.26
CANADA	EUR	100,000	ALIMENTATION COUCHE-TARD INC 1.875% 06/05/2026	103,135	0.12
CANADA	EUR	100,000	MAGNA INTERNATIONAL INC 1.50% 25/09/2027	102,343	0.12

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	EUR	200,000	BRIGHT FOOD SINGAPORE HOLDINGS PTE LTD 1.125% 18/07/2020	201,925	0.24
DENMARK	EUR	100,000	AP MOLLER - MAERSK A/S 1.750% 18/03/2021	104,401	0.12
FINLAND	EUR	100,000	CITYCON TREASURY BV 1.250% 08/09/2026	95,495	0.11
FINLAND	EUR	100,000	FORTUM OYJ 2.25% 06/09/2022	107,354	0.13
FINLAND	EUR	150,000	NOKIA OYJ 1.00% 15/03/2021	150,890	0.18
FINLAND	EUR	200,000	TEOLLISUUUDEN VOIMA OYJ 2.50% 17/03/2021	209,387	0.25
FINLAND	EUR	100,000	TRANSMISSION FINANCE DAC 1.50% 24/05/2023	103,468	0.12
FRANCE	EUR	100,000	ACCOR SA 1.25% 25/01/2024	101,139	0.12
FRANCE	EUR	100,000	ALTAREA SCA 2.25% 05/07/2024	100,115	0.12
FRANCE	EUR	100,000	ARKEMA SA PERP FRN	109,232	0.13
FRANCE	EUR	100,000	ARKEMA SA 1.50% 20/01/2025	103,446	0.12
FRANCE	EUR	100,000	ARKEMA SA 1.50% 20/04/2027	101,619	0.12
FRANCE	EUR	100,000	AUTOROUTES DU SUD DE LA FRANCE SA 2.95% 17/01/2024	112,904	0.13
FRANCE	EUR	100,000	AXA SA FRN	111,547	0.13
FRANCE	EUR	100,000	AXA SA FRN 04/07/2043	119,449	0.14
FRANCE	EUR	100,000	AXA SA FRN 06/07/2047	109,263	0.13
FRANCE	EUR	100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.25% 14/01/2025	102,355	0.12
FRANCE	EUR	100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.625% 18/03/2024	111,249	0.13
FRANCE	EUR	100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.00% 21/05/2024	109,317	0.13
FRANCE	EUR	100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.00% 28/11/2023	113,292	0.13
FRANCE	EUR	50,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.00% 22/10/2020	55,046	0.07
FRANCE	EUR	100,000	BNP PARIBAS CARDIF SA 1.0% 29/11/2024	96,886	0.12
FRANCE	EUR	100,000	BNP PARIBAS SA 1.00% 27/06/2024	99,448	0.12
FRANCE	EUR	125,000	BNP PARIBAS SA 1.125% 10/10/2023	126,316	0.15
FRANCE	EUR	100,000	BNP PARIBAS SA 1.125% 11/06/2026	97,452	0.12
FRANCE	EUR	100,000	BNP PARIBAS SA 1.125% 15/01/2023	103,084	0.12
FRANCE	EUR	100,000	BNP PARIBAS SA 1.50% 23/05/2028	98,602	0.12
FRANCE	EUR	120,000	BNP PARIBAS SA 2.375% 17/02/2025	126,251	0.15
FRANCE	EUR	100,000	BNP PARIBAS SA 2.375% 20/05/2024	109,960	0.13
FRANCE	EUR	100,000	BNP PARIBAS SA 2.875% 01/10/2026	108,329	0.13
FRANCE	EUR	200,000	BOLLORE SA 2.00% 25/01/2022	205,764	0.24
FRANCE	GBP	100,000	BOUYGUES SA 5.50% 06/10/2026	139,167	0.17
FRANCE	EUR	100,000	BPCE SA FRN 08/07/2026	106,306	0.13
FRANCE	EUR	100,000	BPCE SA 1.00% 05/10/2028	97,341	0.12
FRANCE	EUR	100,000	BUREAU VERITAS SA 1.250% 07/09/2023	101,569	0.12
FRANCE	EUR	100,000	CAPGEMINI SA 2.50% 01/07/2023	109,537	0.13
FRANCE	EUR	100,000	CARMILA SAS 2.375% 16/09/2024	106,162	0.13
FRANCE	EUR	100,000	CARREFOUR BANQUE SA FRN 20/04/2021	101,423	0.12
FRANCE	EUR	150,000	CARREFOUR SA 1.75% 15/07/2022	157,817	0.19
FRANCE	EUR	200,000	CASINO GUICHARD PERRACHON SA 5.976% 26/05/2021	230,356	0.26
FRANCE	EUR	100,000	CHRISTIAN DIOR SE 0.75% 24/06/2021	101,031	0.12
FRANCE	EUR	100,000	CIE DE SAINT-GOBAIN 1.00% 17/03/2025	100,337	0.12
FRANCE	EUR	100,000	CIE PLASTIC OMNIUM SA 1.25% 26/06/2024	99,048	0.12
FRANCE	EUR	100,000	CNP ASSURANCES 1.875% 20/10/2022	104,352	0.12

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	100,000	COENTREPRISE DE TRANSPORT D'ELECTRICITE SA 1.50% 29/07/2028	100,053	0.12
FRANCE	EUR	100,000	COENTREPRISE DE TRANSPORT D'ELECTRICITE SA 2.125% 29/07/2032	103,416	0.12
FRANCE	EUR	100,000	CONTOURGLOBAL POWER HOLDINGS SA 5.125% 15/06/2021	102,986	0.12
FRANCE	EUR	100,000	CREDIT AGRICOLE ASSURANCES SA FRN 29/01/2048	98,950	0.12
FRANCE	EUR	100,000	CREDIT AGRICOLE ASSURANCES SA PERP FRN	110,755	0.13
FRANCE	EUR	100,000	CREDIT AGRICOLE ASSURANCES SA PERP FRN	113,069	0.13
FRANCE	EUR	100,000	CREDIT AGRICOLE ASSURANCES SA 4.750% 27/09/2048	118,478	0.14
FRANCE	EUR	100,000	CREDIT AGRICOLE SA 2.625% 17/03/2027	105,929	0.13
FRANCE	EUR	100,000	CREDIT AGRICOLE SA 3.90% 19/04/2021	111,360	0.13
FRANCE	EUR	100,000	CREDIT AGRICOLE SA/LONDON 0.75% 16-01/12/2022	101,339	0.12
FRANCE	EUR	100,000	CREDIT AGRICOLE SA/LONDON 1.25% 14/04/2026	100,960	0.12
FRANCE	EUR	100,000	CREDIT AGRICOLE SA/LONDON 1.375% 03/05/2027	101,253	0.12
FRANCE	EUR	100,000	CREDIT AGRICOLE SA/LONDON 1.88% 16-20/12/2026	103,165	0.12
FRANCE	EUR	100,000	CREDIT AGRICOLE SA/LONDON 2.375% 20/05/2024	109,735	0.13
FRANCE	EUR	100,000	CREDIT AGRICOLE SA/LONDON 3.125% 17/07/2023	113,208	0.13
FRANCE	EUR	100,000	CREDIT MUTUEL ARKEA SA 1.00% 26/01/2023	101,958	0.12
FRANCE	EUR	100,000	CREDIT MUTUEL ARKEA SA 1.25% 31/05/2024	99,921	0.12
FRANCE	EUR	100,000	DANONE SA 1.25% 30/05/2024	102,978	0.12
FRANCE	EUR	100,000	EDENRED 1.875% 30/03/2027	103,479	0.12
FRANCE	EUR	100,000	EDF SA 4.00% 12/11/2025	121,298	0.14
FRANCE	EUR	100,000	ELECTRICITE DE FRANCE SA 4.125% PERP	106,602	0.13
FRANCE	EUR	200,000	ELECTRICITE DE FRANCE SA 4.25% PERP	212,215	0.25
FRANCE	EUR	120,000	ELECTRICITE DE FRANCE SA 5.625% 21/02/2033	172,876	0.21
FRANCE	GBP	200,000	ELECTRICITE DE FRANCE SA 6.00% 23/01/2114	317,253	0.37
FRANCE	EUR	100,000	ELECTRICITE DE FRANCE 4.625% 26/04/2030	129,110	0.15
FRANCE	EUR	100,000	ENGIE SA 2.0% 28/09/2037	102,099	0.12
FRANCE	EUR	99,000	FRANCE TELECOM 8.125% 28/01/2033	183,244	0.22
FRANCE	EUR	100,000	FROMAGERIES BEL SA 1.50% 18/04/2024	101,371	0.12
FRANCE	EUR	110,000	GDF SUEZ 5.95% 16/03/2111	188,645	0.22
FRANCE	EUR	100,000	GECINA SA 1.375% 26/01/2028	99,569	0.12
FRANCE	EUR	200,000	GELF BOND ISSUER I SA 0.875% 20/10/2022	201,026	0.24
FRANCE	EUR	100,000	HOLDING D'INFRASTRUCTURES DE TRANSPORT SAS 1.625% 27/11/2027	100,501	0.12
FRANCE	EUR	100,000	HOLDING D'INFRASTRUCTURES DE TRANSPORT SAS 2.25% 24/03/2025	107,881	0.13
FRANCE	EUR	100,000	ICADE 1.125% 17/11/2025	98,933	0.12
FRANCE	EUR	100,000	ILIAD SA 1.50% 14/10/2024	100,058	0.12
FRANCE	EUR	100,000	INFRA PARK SAS 2.00% 06/07/2029	100,880	0.12
FRANCE	EUR	100,000	INGENICO GROUP SA 1.625% 13/09/2024	97,945	0.12
FRANCE	EUR	100,000	INGENICO 2.50% 20/05/2021	105,175	0.13
FRANCE	EUR	100,000	JCDECAUX SA 1% 01/06/2023	101,329	0.12
FRANCE	EUR	200,000	KERING 2.75% 08/04/2024	224,380	0.27
FRANCE	EUR	100,000	KLEPIERRE 1.250% 29/09/2031	94,453	0.11
FRANCE	EUR	100,000	LA BANQUE POSTALE SA FRN 19/11/2027	106,800	0.13
FRANCE	EUR	100,000	LAGARDERE SCA 1.625% 21/06/2024	98,491	0.12
FRANCE	EUR	100,000	LAGARDERE SCA 2.00% 19/09/2019	102,418	0.12

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	200,000	LAGARDERE SCA 2.75% 13/04/2023	210,646	0.25
FRANCE	EUR	100,000	ORANGE SA PERP FRN	115,698	0.14
FRANCE	GBP	100,000	ORANGE SA PERP FRN	125,319	0.15
FRANCE	EUR	100,000	ORANGE SA 1.375% 16/01/2030	98,381	0.12
FRANCE	GBP	100,000	ORANGE SA 5.625% 23/01/2034	149,853	0.18
FRANCE	EUR	100,000	PSA BANQUE FRANCE SA 0.625% 10/10/2022	100,060	0.12
FRANCE	EUR	75,000	RCI BANQUE SA 0.50% 15/09/2023	73,893	0.09
FRANCE	EUR	100,000	RCI BANQUE SA 1.00% 17/05/2023	101,293	0.12
FRANCE	EUR	100,000	RENAULT SA 3.125% 05/03/2021	108,610	0.13
FRANCE	EUR	100,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SA 1.625% 08/10/2024	105,122	0.12
FRANCE	EUR	200,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SA 1.625% 27/11/2025	208,488	0.25
FRANCE	EUR	100,000	SANEF SA 0.950% 19/10/2028	94,091	0.11
FRANCE	EUR	100,000	SCOR SE FRN 08/06/2046	107,476	0.13
FRANCE	EUR	100,000	SCOR SE FRN 27/05/2048	111,698	0.13
FRANCE	EUR	100,000	SOCIETE DES AUTOROUTES PARIS-RHIN-RHONE FRN 03/01/2020	101,126	0.12
FRANCE	EUR	100,000	SOCIETE DES AUTOROUTES PARIS-RHIN-RHONE 1.125% 09/01/2026	100,771	0.12
FRANCE	EUR	100,000	SOCIETE DES AUTOROUTES PARIS-RHIN-RHONE 1.50% 15/01/2024	104,620	0.12
FRANCE	EUR	100,000	SOCIETE GENERALE SA FRN 16/09/2026	105,547	0.13
FRANCE	USD	200,000	SOCIETE GENERALE SA PERP FRN	176,472	0.21
FRANCE	EUR	100,000	SOCIETE GENERALE SA 0.75% 26/05/2023	101,074	0.12
FRANCE	EUR	100,000	SOCIETE GENERALE SA 1.00% 01/04/2022	101,597	0.12
FRANCE	EUR	100,000	SOCIETE GENERALE SA 2.625% 27/02/2025	106,039	0.13
FRANCE	EUR	100,000	SOGECAP SA PERP FRN	110,483	0.13
FRANCE	EUR	100,000	TDF INFRASTRUCTURE SAS 2.50% 07/04/2026	105,192	0.13
FRANCE	EUR	100,000	TELEPERFORMANCE 1.50% 03/04/2024	101,417	0.12
FRANCE	EUR	200,000	TOTAL CAPITAL INTERNATIONAL SA 0.750% 12/07/2028	191,762	0.23
FRANCE	EUR	100,000	TOTAL CAPITAL INTERNATIONAL SA 2.125% 15/03/2023	108,657	0.13
FRANCE	EUR	120,000	TOTAL SA PERP FRN	124,022	0.15
FRANCE	EUR	125,000	TOTAL SA 3.369% PERP	134,091	0.16
FRANCE	EUR	250,000	TOTAL SA 3.875% PERP	276,806	0.32
FRANCE	EUR	100,000	TRANSPORT ET INFRASTRUCTURES GAZ FRANCE SA 2.20% 05/08/2025	107,296	0.13
FRANCE	EUR	100,000	UBISOFT ENTERTAINMENT SA 1.289% 30/01/2023	100,543	0.12
FRANCE	EUR	150,000	UNIBAIL-RODAMCO SE 2.00% 29/05/2037	150,984	0.18
FRANCE	EUR	100,000	VALEO SA 1.625% 18/03/2026	103,144	0.12
FRANCE	EUR	200,000	VEOLIA ENVIRONNEMENT SA 0.314% 04/10/2023	196,813	0.23
FRANCE	EUR	100,000	VIVENDI SA 0.875% 18/09/2024	99,445	0.12
FRANCE	EUR	100,000	WENDEL SA 2.50% 09/02/2027	106,270	0.13
GERMANY	EUR	100,000	ADLER REAL ESTATE AG 1.50% 06/12/2021	100,360	0.12
GERMANY	EUR	100,000	ALLIANZ FINANCE II B.V. FRN 08/07/2041	116,427	0.14
GERMANY	EUR	100,000	ALLIANZ SE PERP FRN	109,442	0.13
GERMANY	EUR	100,000	ALSTRIA OFFICE REIT-AG 2.125% 12/04/2023	106,645	0.13
GERMANY	EUR	200,000	ATF NETHERLANDS BV 1.50% 15/07/2024	200,468	0.24
GERMANY	EUR	100,000	ATF NETHERLANDS BV 2.125% 13/03/2023	105,278	0.13
GERMANY	EUR	100,000	BAYER AG FRN 01/07/2075	104,614	0.12

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Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	40,000	BAYER AG FRN 02/04/2075	40,837	0.05
GERMANY	EUR	100,000	BMW FINANCE NV 0.875% 03/04/2025	100,040	0.12
GERMANY	EUR	100,000	BMW US CAPITAL LLC 1.00% 20/04/2027	98,717	0.12
GERMANY	EUR	100,000	BRENNTAG FINANCE BV 1.125% 27/09/2025	99,410	0.12
GERMANY	EUR	100,000	COMMERZBANK AG 0.50% 13/09/2023	97,859	0.12
GERMANY	EUR	100,000	COMMERZBANK AG 1.125% 24/05/2024	99,952	0.12
GERMANY	EUR	50,000	COMMERZBANK AG 1.50% 21/09/2022	52,136	0.06
GERMANY	EUR	70,000	COMMERZBANK AG 4.00% 23/03/2026	79,213	0.09
GERMANY	EUR	100,000	COMMERZBANK AG 6.375% 22/03/2019	106,626	0.13
GERMANY	EUR	100,000	COMMERZBANK AG 7.75% 16/03/2021	120,962	0.14
GERMANY	EUR	100,000	COVESTRO AG 1.00% 07/10/2021	102,805	0.12
GERMANY	EUR	100,000	CPI PROPERTY GROUP SA 2.125% 04/10/2024	99,719	0.12
GERMANY	EUR	100,000	DAIMLER AG 0.85% 28/02/2025	99,662	0.12
GERMANY	EUR	100,000	DAIMLER AG 1.0% 15/11/2027	96,989	0.12
GERMANY	EUR	100,000	DAIMLER AG 1.50% 03/07/2029	99,149	0.12
GERMANY	EUR	100,000	DEUTSCHE ANNINGTON FINANCE BV FRN 08/04/2074	104,354	0.12
GERMANY	EUR	300,000	DEUTSCHE ANNINGTON FINANCE BV PERP FRN	328,267	0.38
GERMANY	USD	300,000	DEUTSCHE ANNINGTON FINANCE BV 5.00% 02/10/2023	254,042	0.29
GERMANY	EUR	100,000	DEUTSCHE BANK AG 1.00% 16-18/03/2019	101,053	0.12
GERMANY	EUR	100,000	DEUTSCHE BANK AG 1.125% 17/03/2025	97,089	0.12
GERMANY	EUR	100,000	DEUTSCHE BANK AG 1.25% 08/09/2021	101,934	0.12
GERMANY	EUR	100,000	DEUTSCHE BANK AG 1.50% 20/01/2022	102,281	0.12
GERMANY	EUR	100,000	DEUTSCHE BANK AG 1.75% 17/01/2028	96,230	0.11
GERMANY	EUR	100,000	DEUTSCHE BANK AG 2.375% 11/01/2023	105,899	0.13
GERMANY	EUR	100,000	DEUTSCHE BANK AG 5.00% 24/06/2020	108,938	0.13
GERMANY	EUR	100,000	DEUTSCHE BOERSE AG FRN 05/02/2041	106,466	0.13
GERMANY	EUR	100,000	DEUTSCHE PFANDBRIEFBANK AG FRN 28/06/2027	101,350	0.12
GERMANY	EUR	100,000	DEUTSCHE PFANDBRIEFBANK AG 1.125% 27/04/2020	102,117	0.12
GERMANY	EUR	40,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 4.50% 28/10/2030	52,568	0.06
GERMANY	EUR	110,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.50% 24/01/2033	189,548	0.23
GERMANY	EUR	100,000	DVB BANK SE 0.875% 11/11/2019	101,174	0.12
GERMANY	EUR	100,000	DVB BANK SE 1.00% 25/04/2022	100,255	0.12
GERMANY	EUR	100,000	DVB BANK SE 2.375% 02/12/2020	104,880	0.12
GERMANY	EUR	225,000	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/04/2077	240,616	0.28
GERMANY	EUR	100,000	ENBW ENERGIE BADEN-WUERTTEMBERG AG 3.625% 02/04/2076 FRN	106,969	0.13
GERMANY	EUR	70,000	ENBW INTERNATIONAL FINANCE BV 6.125% 07/07/2039	117,683	0.14
GERMANY	EUR	55,000	E.ON SE 1.625% 22/05/2029	55,147	0.07
GERMANY	EUR	100,000	EUROGRID GMBH 1.625% 03/11/2023	104,994	0.12
GERMANY	EUR	100,000	FRESENIUS SE & CO KGAA 3.00% 01/02/2021	108,013	0.13
GERMANY	EUR	150,000	FRESENIUS SE & CO KGAA 4.00% 01/02/2024	174,671	0.21
GERMANY	EUR	100,000	GRAND CITY PROPERTIES SA 1.50% 17/04/2025	101,294	0.12
GERMANY	EUR	100,000	HANNOVER FINANCE LUXEMBOURG SA FRN 30/06/2043	119,177	0.14
GERMANY	EUR	100,000	HEIDELBERGCEMENT AG 2.25% 03/06/2024	107,219	0.13
GERMANY	EUR	200,000	HEIDELBERGCEMENT AG 2.25% 30/03/2023	215,263	0.26
GERMANY	EUR	100,000	HOCHTIEF AG 3.875% 20/03/2020	107,464	0.13

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	100,000	IHO VERWALTUNGS GMBH 3.250% 15/09/2023	103,670	0.12
GERMANY	EUR	40,000	INNOGY FINANCE BV 5.75% 14/02/2033	59,461	0.07
GERMANY	EUR	200,000	MERCK KGAA FRN 12/12/2074	211,050	0.25
GERMANY	EUR	100,000	MUENCHENER RUECKVERSICHERUNGS AG FRN 26/05/2041	117,050	0.14
GERMANY	EUR	100,000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2042	122,048	0.15
GERMANY	GBP	100,000	RWE AG 7.00% PERP	118,294	0.14
GERMANY	EUR	100,000	RWE FINANCE BV 3.00% 17/01/2024	113,186	0.13
GERMANY	EUR	100,000	TALANX AG FRN 05/12/2047	97,439	0.12
GERMANY	EUR	180,000	THYSSENKRUPP AG 1.375% 03/03/2022	181,692	0.22
GERMANY	EUR	110,000	THYSSENKRUPP AG 2.75% 08/03/2021	116,366	0.14
GERMANY	EUR	100,000	VOLKSWAGEN BANK GMBH 1.25% 15/12/2025	99,059	0.12
GERMANY	EUR	200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	220,200	0.25
GERMANY	EUR	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	103,272	0.12
GERMANY	EUR	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	101,771	0.12
GERMANY	EUR	200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.875% 30/03/2027	202,784	0.24
GERMANY	EUR	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 3.30% 22/03/2033	114,874	0.14
GERMANY	EUR	100,000	VOLKSWAGEN LEASING GMBH 1.125% 04/04/2024	100,487	0.12
GERMANY	EUR	110,000	VOLKSWAGEN LEASING GMBH 2.625% 15/01/2024	120,158	0.14
GERMANY	EUR	100,000	VONOVIA FINANCE BV 1.50% 10/06/2026	100,509	0.12
GERMANY	EUR	100,000	VONOVIA FINANCE BV 2.25% 15/12/2023	107,601	0.13
GERMANY	EUR	100,000	ZF NORTH AMERICA CAPITAL INC 2.750% 27/04/2023	107,326	0.13
GREAT BRITAIN	EUR	100,000	ABBEY NATIONAL TREASURY SERVICES PLC/LONDON 1.125% 10/03/2025	100,619	0.12
GREAT BRITAIN	EUR	100,000	ABBEY NATIONAL TREASURY SERVICES PLC/LONDON 1.125% 14/01/2022	102,926	0.12
GREAT BRITAIN	EUR	100,000	ABBEY NATIONAL TREASURY SERVICES PLC/LONDON 2.625% 16/07/2020	106,172	0.13
GREAT BRITAIN	EUR	100,000	ANGLO AMERICAN CAPITAL PLC 1.625% 18/09/2025	100,039	0.12
GREAT BRITAIN	EUR	100,000	ANGLO AMERICAN CAPITAL PLC 3.50% 28/03/2022	110,625	0.13
GREAT BRITAIN	EUR	100,000	BABCOCK INTERNATIONAL GROUP PLC 1.75% 06/10/2022	103,588	0.12
GREAT BRITAIN	EUR	100,000	BARCLAYS BANK PLC FRN 11/11/2025	104,049	0.12
GREAT BRITAIN	GBP	200,000	BARCLAYS BANK PLC PERP FRN	251,789	0.30
GREAT BRITAIN	EUR	200,000	BARCLAYS BANK PLC 2.80% 20/06/2024	221,232	0.26
GREAT BRITAIN	EUR	100,000	BARCLAYS BANK PLC 6.00% 14/01/2021	114,781	0.14
GREAT BRITAIN	EUR	50,000	BARCLAYS BANK PLC 6.625% 30/03/2022	60,784	0.07
GREAT BRITAIN	EUR	100,000	BARCLAYS PLC 1.875% 08/12/2023	103,513	0.12
GREAT BRITAIN	EUR	200,000	BARCLAYS PLC 1.875% 23/03/2021	209,051	0.25
GREAT BRITAIN	EUR	300,000	BAT INTERNATIONAL FINANCE PLC 0.875% 13/10/2023	299,424	0.37
GREAT BRITAIN	EUR	100,000	BAT INTERNATIONAL FINANCE PLC 2.25% 16/01/2030	101,602	0.12
GREAT BRITAIN	EUR	100,000	BG ENERGY CAPITAL PLC 1.25% 21/11/2022	104,186	0.12
GREAT BRITAIN	EUR	200,000	BP CAPITAL MARKETS PLC 1.637% 26/06/2029	204,847	0.24
GREAT BRITAIN	EUR	200,000	BP CAPITAL MARKETS PLC 1.953% 03/03/2025	214,006	0.25
GREAT BRITAIN	EUR	100,000	BRITISH TELECOMMUNICATIONS PLC 0.625% 10/03/2021	101,234	0.12
GREAT BRITAIN	EUR	100,000	BRITISH TELECOMMUNICATIONS PLC 1.0% 23/06/2024	99,733	0.12
GREAT BRITAIN	EUR	100,000	BRITISH TELECOMMUNICATIONS PLC 1.75% 10/03/2026	102,501	0.12
GREAT BRITAIN	EUR	100,000	CENTRICA PLC FRN 10/04/2076	103,844	0.12
GREAT BRITAIN	EUR	100,000	CHANNEL LINK ENTERPRISES FINANCE PLC FRN 30/06/2050	103,452	0.12

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	EUR	200,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.375% 23/05/2022	204,636	0.24
GREAT BRITAIN	GBP	100,000	COMPASS GROUP PLC 2.00% 03/07/2029	108,081	0.13
GREAT BRITAIN	EUR	100,000	COVENTRY BUILDING SOCIETY 2.50% 18/11/2020	106,517	0.13
GREAT BRITAIN	EUR	100,000	DELPHI AUTOMOTIVE PLC 1.50% 10/03/2025	101,988	0.12
GREAT BRITAIN	GBP	180,000	DRAX FINCO PLC 4.25% 01/05/2022	205,861	0.24
GREAT BRITAIN	EUR	100,000	DS SMITH PLC 2.25% 16/09/2022	106,709	0.13
GREAT BRITAIN	EUR	100,000	EASYJET PLC 1.75% 09/02/2023	105,088	0.12
GREAT BRITAIN	EUR	100,000	FCE BANK PLC 1.615% 11/05/2023	102,925	0.12
GREAT BRITAIN	EUR	150,000	FCE BANK PLC 1.875% 24/06/2021	157,380	0.19
GREAT BRITAIN	EUR	500,000	GLAXOSMITHKLINE CAPITAL PLC 1.0% 12/09/2026	496,557	0.60
GREAT BRITAIN	EUR	100,000	GLOBAL SWITCH HOLDINGS LTD 2.25% 31/05/2027	102,478	0.12
GREAT BRITAIN	EUR	100,000	G4S INTERNATIONAL FINANCE PLC 1.50% 09/01/2023	102,567	0.12
GREAT BRITAIN	EUR	100,000	HAMMERSON PLC 1.75% 15/03/2023	104,081	0.12
GREAT BRITAIN	EUR	100,000	HSBC HOLDINGS PLC FRN 10/01/2024	102,840	0.12
GREAT BRITAIN	EUR	100,000	HSBC HOLDINGS PLC 0.875% 06/09/2024	98,949	0.12
GREAT BRITAIN	EUR	100,000	HSBC HOLDINGS PLC 6.00% 10/06/2019	107,633	0.13
GREAT BRITAIN	EUR	100,000	IMPERIAL BRANDS FINANCE PLC 0.50% 27/07/2021	100,701	0.12
GREAT BRITAIN	EUR	100,000	IMPERIAL BRANDS FINANCE PLC 1.375% 27/01/2025	100,794	0.12
GREAT BRITAIN	EUR	100,000	INTERNATIONAL GAME TECHNOLOGY PLC 4.125% 15/02/2020	105,650	0.13
GREAT BRITAIN	EUR	100,000	JAGUAR LAND ROVER AUTOMOTIVE PLC 2.20% 15/01/2024	100,373	0.12
GREAT BRITAIN	EUR	100,000	KENNEDY WILSON EUROPE REAL ESTATE PLC 3.250% 12/11/2025	102,561	0.12
GREAT BRITAIN	EUR	100,000	LEEDS BUILDING SOCIETY 1.375% 05/05/2022	103,103	0.12
GREAT BRITAIN	EUR	100,000	LLOYDS BANK PLC 1.25% 13/01/2025	102,570	0.12
GREAT BRITAIN	EUR	100,000	LLOYDS BANKING GROUP PLC 0.750% 09/11/2021	101,222	0.12
GREAT BRITAIN	EUR	100,000	LLOYDS BANKING GROUP PLC 1.00% 09/11/2023	99,666	0.12
GREAT BRITAIN	EUR	100,000	LLOYDS BANKING GROUP PLC 1.50% 12/09/2027	98,330	0.12
GREAT BRITAIN	EUR	100,000	LLOYDS TSB BANK PLC 6.50% 24/03/2020	113,087	0.13
GREAT BRITAIN	EUR	100,000	LONDON STOCK EXCHANGE GROUP PLC 1.75% 19/09/2029	101,977	0.12
GREAT BRITAIN	EUR	100,000	NATIONWIDE BUILDING SOCIETY FRN 25/07/2029	101,132	0.12
GREAT BRITAIN	EUR	100,000	NATIONWIDE BUILDING SOCIETY 0.625% 19/04/2023	100,254	0.12
GREAT BRITAIN	EUR	100,000	NATIONWIDE BUILDING SOCIETY 6.75% 22/07/2020	115,309	0.14
GREAT BRITAIN	EUR	100,000	NGG FINANCE PLC FRN 18/06/2076	108,218	0.13
GREAT BRITAIN	EUR	100,000	PEARSON FUNDING FIVE PLC 1.375% 06/05/2025	100,330	0.12
GREAT BRITAIN	GBP	125,000	PENNON GROUP PERP FRN	142,198	0.17
GREAT BRITAIN	GBP	100,000	PGH CAPITAL LTD 6.625% 18/12/2025	132,796	0.16
GREAT BRITAIN	GBP	200,000	PHOENIX GROUP HOLDINGS 4.125% 20/07/2022	236,997	0.28
GREAT BRITAIN	EUR	125,000	RELX FINANCE BV 1.375% 12/05/2026	127,398	0.15
GREAT BRITAIN	USD	200,000	ROYAL BANK OF SCOTLAND GROUP PLC PERP FRN	181,546	0.22
GREAT BRITAIN	EUR	100,000	ROYAL MAIL PLC 2.375% 29/07/2024	108,478	0.13
GREAT BRITAIN	EUR	100,000	SANTANDER UK GROUP HOLDINGS PLC 1.125% 08/09/2023	100,729	0.12
GREAT BRITAIN	EUR	100,000	SANTANDER UK PLC 0.875% 25/11/2020	102,166	0.12
GREAT BRITAIN	EUR	100,000	SKY PLC FRN 01/04/2020	101,231	0.12
GREAT BRITAIN	EUR	150,000	SKY PLC 2.50% 15/09/2026	162,701	0.19
GREAT BRITAIN	EUR	250,000	SMITHS GROUP PLC 2.00% 23/02/2027	257,998	0.32
GREAT BRITAIN	GBP	160,000	SSE PLC FRN 16/09/2077	186,619	0.22

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	EUR	100,000	STANDARD CHARTERED PLC 1.625% 13/06/2021	104,280	0.12
GREAT BRITAIN	EUR	50,000	TESCO PLC 5.125% 10/04/2047	60,134	0.07
GREAT BRITAIN	GBP	175,000	TP ICAP PLC 5.25% 26/01/2024	208,525	0.25
GREAT BRITAIN	EUR	100,000	VODAFONE GROUP PLC 1.60% 29/07/2031	92,872	0.11
GREAT BRITAIN	EUR	150,000	VODAFONE GROUP PLC 2.20% 25/08/2026	158,629	0.19
GREAT BRITAIN	EUR	100,000	VODAFONE GROUP PLC 2.875% 20/11/2037	98,622	0.12
GREAT BRITAIN	GBP	100,000	WELLCOME TRUST LTD/THE 2.517% 07/02/2118	112,689	0.13
GREAT BRITAIN	EUR	100,000	WPP FINANCE SA 2.25% 22/09/2026	106,785	0.13
GUERNSEY	EUR	100,000	GLOBALWORTH REAL ESTATE INVESTMENTS LTD 2.875% 20/06/2022	103,577	0.12
HONG KONG	EUR	100,000	CK HUTCHISON FINANCE 16 LTD 2.00% 06/04/2028	103,637	0.12
HONG KONG	EUR	100,000	HUTCHISON WHAMPOA EUROPE FINANCE 12 LTD 3.63% 12- 06/06/2022	113,053	0.14
HONG KONG	EUR	100,000	HUTCHISON WHAMPOA EUROPE FINANCE 13 LTD PERP FRN	100,593	0.12
ICELAND	EUR	125,000	ARION BANKI HF 0.75% 29/06/2020	126,654	0.16
ICELAND	EUR	100,000	ISLANDSBANKI HF 1.75% 07/09/2020	103,788	0.12
ICELAND	EUR	100,000	LANDSBANKINN HF 1.375% 14/03/2022	102,948	0.12
ICELAND	EUR	100,000	LANDSBANKINN HF 1.625% 15/03/2021	103,746	0.12
INDIA	EUR	200,000	BHARTI AIRTEL INTERNATIONAL NETHERLANDS BV 3.375% 20/05/2021	215,792	0.26
INDIA	EUR	100,000	NTPC LTD 2.75% 01/02/2027	102,725	0.12
IRELAND	EUR	100,000	CRH FINANCE DAC 1.375% 18/10/2028	97,657	0.12
IRELAND	EUR	100,000	CRH FUNDING BV 1.875% 09/01/2024	105,375	0.13
IRELAND	EUR	100,000	DAA FINANCE PLC 1.554% 07/06/2028	99,768	0.12
IRELAND	EUR	100,000	ESB FINANCE LTD 2.125% 08/06/2027	107,027	0.13
IRELAND	EUR	100,000	KERRY GROUP FINANCIAL SERVICES 2.375% 10/09/2025	109,391	0.12
IRELAND	EUR	100,000	RYANAIR DAC 1.125% 15/08/2023	101,747	0.12
IRELAND	EUR	100,000	RYANAIR LTD 1.125% 10/03/2023	102,031	0.12
IRELAND	EUR	100,000	RYANAIR LTD 1.875% 17/06/2021	105,304	0.13
IRELAND	EUR	100,000	SMURFIT KAPPA ACQUISITIONS 3.25% 01/06/2021	107,401	0.12
ITALY	EUR	100,000	ACEA SPA 2.625% 15/07/2024	109,158	0.13
ITALY	GBP	58,000	ACQUEDOTTO PUGLIESE SPA 6.92% 29/06/2018	66,634	0.08
ITALY	EUR	200,000	AEROPORTI DI ROMA SPA 1.625% 08/06/2027	203,080	0.24
ITALY	EUR	100,000	AGENZIA NAZIONALE PER L'ATTRAZIONE DEGLI INVESTIMENTI E LO SVILUPPO D'IMPRESA 1.375% 20/07/2022	101,662	0.12
ITALY	EUR	100,000	ANSALDO ENERGIA SPA 2.75% 31/05/2024	100,496	0.12
ITALY	GBP	50,000	ASSICURAZIONI GENERALI SPA PERP FRN	61,170	0.07
ITALY	EUR	100,000	ASSICURAZIONI GENERALI SPA FRN 12/12/2042	127,418	0.15
ITALY	EUR	100,000	ASSICURAZIONI GENERALI SPA FRN 27/10/2047	117,099	0.14
ITALY	EUR	100,000	ASSICURAZIONI GENERALI SPA 5.125% 16/09/2024	126,942	0.15
ITALY	EUR	200,000	ATLANTIA SPA 1.875% 13/07/2027	201,995	0.24
ITALY	EUR	200,000	AUTOSTRADIE PER L'ITALIA SPA 1.625% 12/06/2023	209,472	0.25
ITALY	EUR	120,000	A2A SPA 1.75% 25/02/2025	122,798	0.15
ITALY	EUR	100,000	A2A SPA 3.625% 13/01/2022	112,383	0.13
ITALY	EUR	100,000	BANCA IFIS SPA FRN 17/10/2027	101,819	0.12
ITALY	EUR	125,000	BUZZI UNICEM SPA 2.125% 28/04/2023	130,154	0.15
ITALY	EUR	100,000	CDP RETI SPA 1.875% 29/05/2022	104,573	0.12
ITALY	EUR	320,000	ENEL FINANCE INTERNATIONAL NV 1.966% 27/01/2025	338,528	0.40

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	GBP	50,000	ENEL FINANCE INTERNATIONAL NV 5.75% 14/09/2040	76,571	0.09
ITALY	EUR	50,000	ENEL INVESTMENT HOLDING BV 5.25% 29/09/2023	62,630	0.07
ITALY	EUR	100,000	ENEL SPA FRN 10/01/2074	105,250	0.13
ITALY	EUR	150,000	ENI FINANCE INTERNATIONAL SA 5.441% 18/04/2028	202,757	0.24
ITALY	EUR	100,000	ENI SPA 2.625% 22/11/2021	108,948	0.13
ITALY	EUR	100,000	ENI SPA 3.75% 12/09/2025	119,430	0.14
ITALY	EUR	200,000	EXOR SPA 3.375% 12/11/2020	216,858	0.26
ITALY	EUR	100,000	FCA CAPITAL IRELAND PLC 1.375% 17/04/2020	102,784	0.12
ITALY	EUR	160,000	FERRARI NV 1.50% 16/03/2023	163,546	0.19
ITALY	EUR	360,000	FERROVIE DELLO STATO ITALIANE SPA 3.50% 13/12/2021	402,581	0.48
ITALY	EUR	150,000	FINCANTIERI CANTIERI NAVALI ITALIANI SPA 3.75% 19/11/2018	153,413	0.18
ITALY	EUR	100,000	GENERALI FINANCE BV PERP FRN	108,557	0.13
ITALY	EUR	100,000	HERA SPA 5.20% 29/01/2028	132,092	0.16
ITALY	EUR	1,000,000	ICCREA BANCA SPA 1.50% 21/02/2020	1,006,579	1.21
ITALY	EUR	100,000	INTESA SANPAOLO SPA 1.125% 04/03/2022	102,138	0.12
ITALY	EUR	100,000	INTESA SANPAOLO SPA 1.375% 18/01/2024	101,904	0.12
ITALY	EUR	100,000	INTESA SANPAOLO SPA 2.00% 18/06/2021	105,478	0.13
ITALY	EUR	100,000	INTESA SANPAOLO SPA 3.50% 17/01/2022	111,348	0.13
ITALY	EUR	100,000	INTESA SANPAOLO SPA 4.00% 30/10/2023	117,010	0.14
ITALY	EUR	100,000	INTESA SANPAOLO SPA 4.125% 14/04/2020	108,703	0.13
ITALY	EUR	100,000	INTESA SANPAOLO SPA 4.375% 15/10/2019	107,183	0.13
ITALY	EUR	100,000	IREN SPA 0.875% 04/11/2024	98,186	0.12
ITALY	EUR	220,000	ITALY BUONI POLIENNALI DEL TESORO 1.35% 15/04/2022	226,847	0.27
ITALY	EUR	200,000	ITALY BUONI POLIENNALI DEL TESORO 0.350% 01/11/2021	199,661	0.24
ITALY	EUR	460,000	ITALY BUONI POLIENNALI DEL TESORO 0.45% 01/06/2021	462,727	0.56
ITALY	EUR	100,000	ITALY BUONI POLIENNALI DEL TESORO 0.70% 01/05/2020	101,656	0.12
ITALY	EUR	350,000	ITALY BUONI POLIENNALI DEL TESORO 2.15% 15/12/2021	372,065	0.44
ITALY	EUR	550,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2021	633,907	0.76
ITALY	EUR	100,000	MEDIOBANCA SPA 1.625% 19/01/2021	103,937	0.12
ITALY	EUR	125,000	PIRELLI & C SPA 1.375% 25/01/2023	123,058	0.15
ITALY	EUR	100,000	SAIPEM FINANCE INTERNATIONAL BV 3.00% 08/03/2021	104,674	0.12
ITALY	EUR	100,000	SNAM SPA FRN 02/08/2024	100,245	0.12
ITALY	EUR	100,000	SOCIETA CATTOLICA DI ASSICURAZIONI SC FRN 14/12/2047	103,411	0.12
ITALY	EUR	230,000	SOCIETA ESERCIZI AEREOPORTUALI SPA SEA 3.125% 17/04/2021	247,213	0.29
ITALY	EUR	200,000	SOCIETA INIZIATIVE AUTOSTRADALI E SERVIZI SPA 3.375% 13/02/2024	227,307	0.27
ITALY	EUR	100,000	TELECOM ITALIA SPA 3.250% 16/01/2023	108,887	0.13
ITALY	EUR	100,000	TELECOM ITALIA SPA 4.875% 25/09/2020	111,537	0.13
ITALY	EUR	100,000	TERNA SPA 4.90% 28/10/2024	127,239	0.15
ITALY	EUR	140,000	UNICREDIT SPA 2.00% 04/03/2023	147,749	0.18
ITALY	EUR	100,000	UNICREDIT SPA 2.125% 24/10/2026	104,931	0.12
ITALY	EUR	100,000	UNICREDIT SPA 3.25% 14/01/2021	108,780	0.13
ITALY	EUR	225,000	UNIONE DI BANCHE ITALIANE SPA 0.75% 17/10/2022	224,188	0.27
ITALY	EUR	100,000	ZI RETE GAS SPA 3.00% 16/07/2024	112,919	0.13
JAPAN	EUR	100,000	ASAHI GROUP HOLDINGS LTD 1.151% 19/09/2025	99,443	0.12
LUXEMBOURG	EUR	100,000	BEVCO LUX SARL 1.75% 09/02/2023	100,021	0.12

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
LUXEMBOURG	EUR	100,000	DREAM GLOBAL FUNDING I SARL 1.375% 21/12/2021	99,854	0.12
LUXEMBOURG	EUR	175,000	EUROFINS SCIENTIFIC SE 2.125% 25/07/2024	178,398	0.21
LUXEMBOURG	EUR	100,000	EUROFINS SCIENTIFIC SE 3.375% 30/01/2023	108,482	0.13
LUXEMBOURG	EUR	100,000	SELP FINANCE SARL 1.25% 25/10/2023	100,231	0.12
MEXICO	GBP	100,000	AMERICA MOVIL SAB DE CV FRN 06/09/2073	124,195	0.15
MEXICO	EUR	100,000	AMERICA MOVIL SAB DE CV FRN 06/09/2073	120,798	0.14
MEXICO	EUR	100,000	AMERICA MOVIL SAB DE CV 2.125% 10/03/2028	105,322	0.13
MEXICO	EUR	100,000	AMERICA MOVIL SAB DE CV 3.259% 22/07/2023	113,239	0.13
MEXICO	EUR	100,000	FOMENTO ECONOMICO MEXICANO SAB DE CV 1.75% 20/03/2023	104,400	0.12
MEXICO	EUR	150,000	PETROLEOS MEXICANOS 2.50% 21/08/2021	156,487	0.19
NETHERLANDS	EUR	200,000	ABN AMRO BANK NV FRN	219,815	0.26
NETHERLANDS	EUR	100,000	ABN AMRO BANK NV FRN 18/01/2028	108,239	0.13
NETHERLANDS	EUR	100,000	ABN AMRO BANK NV FRN 30/06/2025	105,582	0.13
NETHERLANDS	EUR	100,000	ABN AMRO BANK NV 7.125% 06/07/2022	126,551	0.15
NETHERLANDS	EUR	100,000	ACHMEA BV FRN 04/04/2043	117,524	0.14
NETHERLANDS	EUR	100,000	AEGON NV 25/04/2044 FRN	110,794	0.13
NETHERLANDS	EUR	100,000	AKZO NOBEL NV 1.125% 08/04/2026	99,831	0.12
NETHERLANDS	EUR	100,000	ASML HOLDING NV 1.625% 28/05/2027	102,302	0.12
NETHERLANDS	EUR	100,000	ASR NEDERLAND NV FRN 29/09/2045	117,805	0.14
NETHERLANDS	USD	250,000	AT SECURITIES BV PERP FRN	202,128	0.24
NETHERLANDS	EUR	100,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 4.125% 14/07/2025	123,782	0.15
NETHERLANDS	EUR	100,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 4.125% 14/09/2022	115,191	0.14
NETHERLANDS	EUR	100,000	COOPERATIEVE RABOBANK UA 1.25% 23/03/2026	102,226	0.12
NETHERLANDS	EUR	50,000	COOPERATIEVE RABOBANK UA 1.375% 03/02/2027	51,435	0.06
NETHERLANDS	EUR	50,000	COOPERATIEVE RABOBANK UA 3.75% 09/11/2020	54,757	0.07
NETHERLANDS	EUR	140,000	DE VOLKSBANK NV 0.125% 28/09/2020	140,311	0.17
NETHERLANDS	EUR	100,000	ENEXIS HOLDING NV 1.50% 20/10/2023	104,553	0.12
NETHERLANDS	EUR	125,000	EXOR NV 1.75% 18/01/2028	123,967	0.15
NETHERLANDS	EUR	100,000	HEINEKEN NV 1.375% 29/01/2027	101,524	0.12
NETHERLANDS	EUR	100,000	HEINEKEN NV 2.02% 12/05/2032	104,009	0.12
NETHERLANDS	EUR	100,000	ING GROEP NV FRN 15/02/2029	105,655	0.13
NETHERLANDS	EUR	100,000	ING GROEP NV 0.75% 09/03/2022	101,124	0.12
NETHERLANDS	EUR	100,000	JAB HOLDINGS BV 1.625% 30/04/2025	102,339	0.12
NETHERLANDS	EUR	100,000	JAB HOLDINGS BV 1.75% 25/05/2023	104,693	0.12
NETHERLANDS	GBP	100,000	KONINKLIJKE KPN NV 5.0% 18/11/2026	130,913	0.16
NETHERLANDS	EUR	100,000	LEASEPLAN CORP NV 1.00% 08/04/2020	102,077	0.12
NETHERLANDS	EUR	100,000	LEASEPLAN CORP NV 1.00% 24/05/2021	102,184	0.12
NETHERLANDS	EUR	200,000	NIBC BANK NV PERP FRN	207,589	0.25
NETHERLANDS	EUR	100,000	NN GROUP NV FRN 08/04/2044	113,479	0.13
NETHERLANDS	EUR	100,000	NN GROUP NV PERP FRN	110,657	0.13
NETHERLANDS	EUR	100,000	ROBERT BOSCH INVESTMENT NEDERLAND BV 2.979% 27/05/2033	119,756	0.14
NETHERLANDS	EUR	125,000	SHELL INTERNATIONAL FINANCE BV 0.750% 15/08/2028	119,389	0.14
NETHERLANDS	EUR	100,000	SHELL INTERNATIONAL FINANCE BV 1.875% 15/09/2025	107,621	0.13
NETHERLANDS	EUR	150,000	TENNET HOLDING BV PERP FRN	154,661	0.18

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NETHERLANDS	EUR	150,000	VIVAT NV 2.375% 17/05/2024	153,958	0.18
NEW-ZEALAND	EUR	100,000	CHORUS LTD 1.125% 18/10/2023	101,366	0.12
POLAND	EUR	150,000	ENERGA FINANCE AB 2.125% 07/03/2027	152,541	0.18
POLAND	EUR	100,000	POWSZECZNA KASA OSZCZEDNOSCI BANK POLSKI SA 0.75% 25/07/2021	101,229	0.12
PORTUGAL	EUR	100,000	BRISA CONCESSAO RODOVIARIA SA 2.00% 22/03/2023	106,577	0.13
PORTUGAL	EUR	100,000	BRISA CONCESSAO RODOVIARIA SA 2.375% 10/05/2027	106,452	0.13
PORTUGAL	EUR	100,000	EDP FINANCE BV 0.00% 12/11/2023	94,147	0.11
PORTUGAL	EUR	200,000	EDP FINANCE BV 1.125% 12/02/2024	201,047	0.23
PORTUGAL	EUR	100,000	EDP FINANCE BV 2.375% 23/03/2023	108,200	0.13
PORTUGAL	EUR	100,000	GALP ENERGIA SGPS SA 1.0% 15/02/2023	99,222	0.12
PORTUGAL	EUR	100,000	PORTUGAL OBRIGACOES DO TESOURO OT 2.20% 17/10/2022144A	107,461	0.13
ROMANIA	EUR	100,000	NE PROPERTY COOPERATIEF UA 1.75% 23/11/2024	93,664	0.11
SLOVAKIA	EUR	100,000	SPP INFRASTRUCTURE FINANCING BV 3.75% 18/07/2020	108,438	0.13
SPAIN	EUR	200,000	ABERTIS INFRAESTRUCTURAS SA 3.75% 20/06/2023	231,037	0.27
SPAIN	EUR	150,000	AIGUES DE BARCELONA FINANCE SAU 1.944% 15/09/2021	156,554	0.19
SPAIN	USD	200,000	BANCO BILBAO VIZCAYA ARGENTARIA SA PERP FRN	166,025	0.20
SPAIN	EUR	100,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 3.50% 10/02/2027	110,791	0.13
SPAIN	EUR	200,000	BANCO BILBAO VIZCAYA ARGENTARIA SA .625% 17/01/2022	202,247	0.24
SPAIN	EUR	200,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 6.75% PERP	218,002	0.26
SPAIN	EUR	100,000	BANCO BILBAO VIZCAYA ARGENTARIA SA .75% 11/09/2022	99,857	0.12
SPAIN	EUR	100,000	BANCO DE SABADELL SA 0.875% 05/03/2023	99,469	0.12
SPAIN	EUR	200,000	BANKIA SA FRN 22/05/2024	208,008	0.25
SPAIN	EUR	100,000	BANKINTER SA FRN 06/04/2027	102,968	0.12
SPAIN	EUR	625,000	BONOS Y OBLIG DEL ESTADO 4.10% 30/07/2018	636,712	0.77
SPAIN	EUR	100,000	CAIXABANK SA 1.125% 12/01/2023	100,166	0.12
SPAIN	EUR	100,000	CAIXABANK SA 1.125% 17/05/2024	99,988	0.12
SPAIN	EUR	100,000	CAIXABANK SA 14/11/2023 FRN	103,326	0.12
SPAIN	EUR	100,000	CANAL DE ISABEL II GESTION SA 1.68% 26/02/2025	102,166	0.12
SPAIN	EUR	100,000	CRITERIA CAIXA SAU 1.50% 10/05/2023	100,783	0.12
SPAIN	EUR	100,000	CRITERIA CAIXA SAU 1.625% 21/04/2022	103,313	0.12
SPAIN	EUR	100,000	DISTRIBUIDORA INTERNACIONAL DE ALIMENTACION SA 1.00% 28/04/2021	101,521	0.12
SPAIN	EUR	100,000	ENAGAS FINANCIACIONES SAU 1.375% 05/05/2028	99,774	0.12
SPAIN	EUR	105,000	FCC AQUALIA SA 1.413% 08/06/2022	107,239	0.13
SPAIN	EUR	125,000	FERROVIAL NETHERLANDS BV PERP FRN	121,076	0.14
SPAIN	EUR	100,000	GAS NATURAL CAPITAL MARKETS SA 1.125% 11/04/2024	100,541	0.12
SPAIN	EUR	100,000	GAS NATURAL FENOSA FINANCE BV 1.25% 19/04/2026	98,509	0.12
SPAIN	EUR	100,000	GAS NATURAL FENOSA FINANCE BV 1.875% 05/10/2029	99,746	0.12
SPAIN	GBP	200,000	IBERDROLA FINANZAS SAU 6.00% 01/07/2022	265,178	0.32
SPAIN	EUR	100,000	IE2 HOLDCO SAU 2.375% 27/11/2023	107,051	0.13
SPAIN	EUR	100,000	IE2 HOLDCO SAU 2.875% 01/06/2026	108,151	0.13
SPAIN	EUR	100,000	INMOBILIARIA COLONIAL SA 1.450% 28/10/2024	99,928	0.12
SPAIN	EUR	100,000	LIBERBANK SA FRN 14/03/2027	110,679	0.13
SPAIN	EUR	100,000	MADRILENA RED DE GAS FINANCE BV 2.25% 11/04/2029	102,029	0.12
SPAIN	EUR	250,000	MADRILENA RED DE GAS FINANCE BV 4.50% 04/12/2023	299,830	0.36
SPAIN	EUR	250,000	MERLIN PROPERTIES SOCIMI SA 2.225% 25/04/2023	263,603	0.31

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	120,000	NORTEGAS ENERGIA DISTRIBUCION SAU 2.065% 28/09/2027	120,145	0.14
SPAIN	EUR	100,000	PROSEGUR CASH SA 1.375% 04/02/2026	97,221	0.12
SPAIN	EUR	200,000	REDEXIS GAS FINANCE BV 1.875% 27/04/2027	196,745	0.23
SPAIN	EUR	150,000	REDEXIS GAS FINANCE BV 2.75% 08/04/2021	160,224	0.19
SPAIN	EUR	100,000	REPSOL INTERNATIONAL FINANCE BV PERP FRN	107,313	0.13
SPAIN	EUR	100,000	REPSOL INTERNATIONAL FINANCE BV 0.50% 23/05/2022	100,733	0.12
SPAIN	EUR	200,000	REPSOL INTERNATIONAL FINANCE BV 2.25% 10/12/2026	217,991	0.26
SPAIN	EUR	100,000	SANTANDER CONSUMER FINANCE SA 0.50% 04/10/2021	100,782	0.12
SPAIN	EUR	100,000	SANTANDER CONSUMER FINANCE SA 0.875% 24/01/2022	101,567	0.12
SPAIN	EUR	100,000	SANTANDER CONSUMER FINANCE SA 0.90% 18/02/2020	101,876	0.12
SPAIN	EUR	100,000	SANTANDER CONSUMER FINANCE SA 1.50% 12/11/2020	103,803	0.12
SPAIN	EUR	100,000	SANTANDER INTERNATIONAL DEBT SAU 1.375% 03/03/2021	103,793	0.12
SPAIN	EUR	100,000	SANTANDER ISSUANCES SAU 2.50% 18/03/2025	104,617	0.12
SPAIN	EUR	100,000	SANTANDER ISSUANCES SAU 3.25% 04/04/2026	108,942	0.13
SPAIN	EUR	380,000	SPAIN GOVERNMENT BOND 0.40% 30/04/2022	381,939	0.45
SPAIN	EUR	50,000	SPAIN GOVERNMENT BOND 4.00% 30/04/2020	54,504	0.06
SPAIN	EUR	400,000	SPAIN GOVERNMENT BOND 4.60% 30/07/2019	428,023	0.51
SPAIN	EUR	100,000	TELEFONICA EMISIONES SAU 2.932% 17/10/2029	110,496	0.13
SPAIN	EUR	100,000	TELEFONICA EUROPE BV PERP FRN	107,872	0.13
SPAIN	EUR	160,000	TELEFONICA EUROPE BV 5.875% 14/02/2033	238,023	0.28
SWEDEN	EUR	200,000	FASTIGHETS AB BALDER 1.125% 14/03/2022	201,982	0.24
SWEDEN	EUR	150,000	FASTIGHETS AB BALDER 1.875% 14/03/2025	151,290	0.18
SWEDEN	EUR	100,000	FASTIGHETS AB BALDER 1.875% 23/01/2026	99,122	0.12
SWEDEN	EUR	100,000	MOLNLYCKE HOLDING AB 1.875% 28/02/2025	102,669	0.12
SWEDEN	EUR	100,000	SKF AB 1.625% 02/12/2022	104,347	0.12
SWEDEN	EUR	100,000	SVENSKA HANDELSBANKEN AB FRN 15/01/2024	102,196	0.12
SWEDEN	EUR	100,000	SWEDISH MATCH AB 1.20% 10/11/2025	97,516	0.12
SWEDEN	EUR	100,000	TELIASONERA AB 1.625% 23/02/2035	92,640	0.11
SWEDEN	EUR	100,000	TELIASONERA AB 3.50% 05/09/2033	120,633	0.14
SWEDEN	EUR	100,000	VOLVO TREASURY AB FRN 10/06/2075	107,581	0.13
SWITZERLAND	USD	100,000	CLOVERIE PLC FOR ZURICH INSURANCE CO LTD FRN 24/06/2046	87,289	0.10
SWITZERLAND	USD	200,000	CREDIT SUISSE AG 6.50% 08/08/2023	181,274	0.23
SWITZERLAND	EUR	100,000	CREDIT SUISSE AG/LONDON 1.375% 31/01/2022	104,063	0.12
SWITZERLAND	EUR	100,000	CREDIT SUISSE GROUP AG FRN 17/07/2025	99,528	0.12
SWITZERLAND	EUR	100,000	CREDIT SUISSE GROUP FUNDING GUERNSEY LTD 1.25% 14/04/2022	102,559	0.12
SWITZERLAND	EUR	100,000	DUFREY FINANCE SCA 4.50% 01/08/2023	104,831	0.12
SWITZERLAND	EUR	100,000	GLENCORE FINANCE EUROPE SA 1.625% 18/01/2022	103,342	0.12
SWITZERLAND	EUR	100,000	GLENCORE FINANCE EUROPE SA 1.75% 17/03/2025	101,170	0.12
SWITZERLAND	EUR	50,000	HOLCIM FINANCE LUXEMBOURG SA 2.25% 26/05/2028	52,371	0.06
SWITZERLAND	EUR	100,000	SYNGENTA FINANCE NV 1.875% 02/11/2021	102,390	0.12
UNITED ARAB EMIRATES	EUR	150,000	EMIRATES TELECOMMUNICATIONS CORP 2.75% 18/06/2026	165,706	0.20
UNITED ARAB EMIRATES	EUR	100,000	IPIC GMTN LTD 5.875% 14/03/2021	116,250	0.14
UNITED STATES	EUR	100,000	ALLERGAN FUNDING SCS 1.25% 01/06/2024	99,185	0.12
UNITED STATES	EUR	100,000	AMERICAN INTERNATIONAL GROUP INC 1.50% 08/06/2023	103,241	0.12

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	100,000	AMERICAN INTL GROUP 4.875% 15/03/2067	96,465	0.11
UNITED STATES	EUR	100,000	AT&T INC 2.45% 15/03/2035	95,086	0.11
UNITED STATES	EUR	100,000	AT&T INC 2.75% 19/05/2023	110,525	0.13
UNITED STATES	EUR	150,000	AT&T INC 3.15% 04/09/2036	153,244	0.18
UNITED STATES	EUR	238,000	AVERY DENNISON CORP 1.25% 03/03/2025	239,624	0.29
UNITED STATES	EUR	150,000	BANK OF AMERICA CORP FRN 04/05/2027	154,022	0.18
UNITED STATES	EUR	100,000	BANK OF AMERICA CORP 0.750% 26/07/2023	99,491	0.12
UNITED STATES	EUR	100,000	BANK OF AMERICA CORP 1.625% 14/09/2022	104,554	0.12
UNITED STATES	EUR	100,000	BANK OF AMERICA CORP 2.375% 19/06/2024	108,318	0.13
UNITED STATES	EUR	125,000	BAXTER INTERNATIONAL INC 1.30% 30/05/2025	126,196	0.15
UNITED STATES	EUR	100,000	BECTON DICKINSON AND CO 1.00% 15/12/2022	100,597	0.12
UNITED STATES	EUR	200,000	BERKSHIRE HATHAWAY INC 1.30% 15/03/2024	206,911	0.25
UNITED STATES	EUR	100,000	BERKSHIRE HATHAWAY INC 1.625% 16/03/2035	97,588	0.12
UNITED STATES	EUR	100,000	BLACKROCK INC 1.25% 06/05/2025	102,125	0.12
UNITED STATES	EUR	100,000	BORGWARNER INC 1.80% 07/11/2022	105,945	0.13
UNITED STATES	EUR	100,000	BUNGE FINANCE EUROPE BV 1.85% 16/06/2023	104,267	0.12
UNITED STATES	EUR	150,000	CELANESE US HOLDINGS LLC 1.125% 26/09/2023	151,230	0.18
UNITED STATES	EUR	100,000	CITIGROUP INC 0.750% 26/10/2023	99,273	0.12
UNITED STATES	EUR	100,000	CITIGROUP INC 1.375% 27/10/2021	103,711	0.12
UNITED STATES	EUR	100,000	CITIGROUP INC 1.75% 28/01/2025	103,923	0.12
UNITED STATES	EUR	100,000	CITIGROUP INC 2.125% 10/09/2026	106,526	0.13
UNITED STATES	EUR	100,000	CITIGROUP INC 2.375% 22/05/2024	108,366	0.13
UNITED STATES	EUR	200,000	DH EUROPE FINANCE SA 2.50% 08/07/2025	221,258	0.26
UNITED STATES	EUR	100,000	DIRECTV HOLDINGS LLC / DIRECTV FINANCING CO INC 2.750% 19/05/2023	108,009	0.13
UNITED STATES	EUR	100,000	DISCOVERY COMMUNICATIONS LLC 1.90% 19/03/2027	99,013	0.12
UNITED STATES	EUR	100,000	EASTMAN CHEMICAL CO 1.50% 26/05/2023	104,282	0.12
UNITED STATES	EUR	100,000	EATON CAPITAL UNLIMITED CO 0.750% 20/09/2024	98,609	0.12
UNITED STATES	EUR	100,000	FEDEX CORP 1.00% 11/01/2023	101,728	0.12
UNITED STATES	EUR	100,000	FORD MOTOR CREDIT CO LLC 1.355% 07/02/2025	99,434	0.12
UNITED STATES	GBP	100,000	GE CAPITAL UK FUNDING 5.125% 24/05/2023	129,484	0.15
UNITED STATES	EUR	100,000	GENERAL ELECTRIC CO 0.875% 17/05/2025	97,782	0.12
UNITED STATES	EUR	200,000	GENERAL ELECTRIC CO 2.125% 17/05/2037	187,069	0.22
UNITED STATES	EUR	100,000	GENERAL MOTORS FINANCIAL CO INC 0.955% 07/09/2023	99,498	0.12
UNITED STATES	EUR	60,000	GOLDMAN SACHS GROUP INC/THE 1.25% 16-01/05/2025	59,667	0.07
UNITED STATES	EUR	50,000	GOLDMAN SACHS GROUP INC/THE 1.375% 26/07/2022	51,641	0.06
UNITED STATES	EUR	100,000	GOLDMAN SACHS GROUP INC/THE 1.63% 16-27/07/2026	100,432	0.12
UNITED STATES	EUR	100,000	GOLDMAN SACHS GROUP INC/THE 2.00% 27/07/2023	105,393	0.13
UNITED STATES	EUR	40,000	GOLDMAN SACHS GROUP INC/THE 2.125% 30/09/2024	42,380	0.05
UNITED STATES	EUR	80,000	GOLDMAN SACHS GROUP INC/THE 2.625% 19/08/2020	84,968	0.10
UNITED STATES	EUR	100,000	GOLDMAN SACHS GROUP INC/THE 3.25% 01/02/2023	111,636	0.13
UNITED STATES	EUR	70,000	GOLDMAN SACHS GROUP INC/THE 4.75% 12/10/2021	80,140	0.10
UNITED STATES	EUR	100,000	ILLINOIS TOOL WORKS INC 1.25% 22/05/2023	103,477	0.12
UNITED STATES	EUR	100,000	INTERNATIONAL BUSINESS MACHINES CORP 0.95% 23/05/2025	100,391	0.12
UNITED STATES	EUR	100,000	INTERNATIONAL BUSINESS MACHINES CORP 1.50% 23/05/2029	101,994	0.12

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

FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	100,000	INTERNATIONAL FLAVORS & FRAGRANCES INC 1.75% 14/03/2024	105,087	0.12
UNITED STATES	EUR	100,000	JPMORGAN CHASE & CO 1.50% 27/01/2025	102,752	0.12
UNITED STATES	EUR	100,000	JPMORGAN CHASE & CO 0.625% 25/01/2024	98,421	0.12
UNITED STATES	EUR	130,000	JPMORGAN CHASE & CO 1.50% 26/10/2022	135,639	0.16
UNITED STATES	EUR	100,000	JPMORGAN CHASE & CO 2.75% 01/02/2023	110,356	0.13
UNITED STATES	EUR	100,000	JPMORGAN CHASE & CO 2.75% 24/08/2022	110,022	0.13
UNITED STATES	EUR	100,000	JPMORGAN CHASE & CO 3.00% 19/02/2026	113,747	0.14
UNITED STATES	EUR	100,000	LEVI STRAUSS & CO 3.375% 15/03/2027	103,409	0.12
UNITED STATES	EUR	100,000	MCKESSON CORP 0.625% 17/08/2021	101,008	0.12
UNITED STATES	EUR	120,000	MCKESSON CORP 1.50% 17/11/2025	121,682	0.14
UNITED STATES	EUR	100,000	MCKESSON CORP 1.625% 30/10/2026	101,046	0.12
UNITED STATES	EUR	150,000	MOLSON COORS BREWING CO 1.25% 15/07/2024	150,490	0.18
UNITED STATES	EUR	100,000	MOODY'S CORP 1.75% 09/03/2027	102,552	0.12
UNITED STATES	EUR	100,000	MORGAN STANLEY 1.75% 11/03/2024	103,723	0.12
UNITED STATES	EUR	100,000	MORGAN STANLEY 1.75% 30/01/2025	103,147	0.12
UNITED STATES	EUR	100,000	MORGAN STANLEY 1.875% 30/03/2023	105,308	0.13
UNITED STATES	EUR	100,000	MORGAN STANLEY 2.375% 31/03/2021	106,509	0.13
UNITED STATES	EUR	125,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.325% 24/03/2025	129,595	0.15
UNITED STATES	EUR	100,000	MYLAN NV 1.250% 23/11/2020	102,407	0.12
UNITED STATES	EUR	200,000	NASDAQ INC 1.75% 19/05/2023	209,634	0.25
UNITED STATES	EUR	100,000	NATIONAL GRID NORTH AMERICA INC 1.00% 12/07/2024	100,481	0.12
UNITED STATES	EUR	100,000	PENTAIR FINANCE SA 2.45% 17/09/2019	103,734	0.12
UNITED STATES	EUR	100,000	PHILIP MORRIS INTERNATIONAL INC 1.875% 06/11/2037	94,182	0.11
UNITED STATES	EUR	200,000	PHILIP MORRIS INTERNATIONAL INC 2.875% 03/03/2026	225,008	0.28
UNITED STATES	EUR	100,000	PPG INDUSTRIES INC 1.40% 13/03/2027	100,340	0.12
UNITED STATES	EUR	150,000	PRICELINE GROUP INC/THE 1.80% 03/03/2027	152,496	0.18
UNITED STATES	EUR	125,000	PROLOGIS INTERNATIONAL FUNDING II SA 2.875% 04/04/2022	136,715	0.16
UNITED STATES	EUR	100,000	PROLOGIS LP 3.00% 18/01/2022	109,677	0.13
UNITED STATES	EUR	100,000	PROLOGIS LP 3.375% 20/02/2024	113,929	0.14
UNITED STATES	EUR	100,000	SOUTHERN POWER CO 1.85% 20/06/2026	104,395	0.12
UNITED STATES	EUR	100,000	THERMO FISHER SCIENTIFIC INC 1.40% 23/01/2026	100,222	0.12
UNITED STATES	EUR	100,000	TIME WARNER INC 1.95% 15/09/2023	105,688	0.13
UNITED STATES	EUR	150,000	TRINITY ACQUISITION PLC 2.125% 26/05/2022	158,513	0.19
UNITED STATES	EUR	100,000	VERIZON COMMUNICATIONS INC 0.875% 02/04/2025	98,119	0.12
UNITED STATES	EUR	130,000	VERIZON COMMUNICATIONS INC 2.625% 01/12/2031	136,501	0.16
UNITED STATES	EUR	175,000	VERIZON COMMUNICATIONS INC 2.875% 15/01/2038	176,250	0.21
UNITED STATES	EUR	155,000	VF CORP 0.625% 20/09/2023	154,767	0.18
UNITED STATES	EUR	100,000	WELLS FARGO & CO 1.00% 02/02/2027	96,201	0.11
UNITED STATES	EUR	150,000	WELLS FARGO & CO 1.375% 26/10/2026	149,678	0.18
UNITED STATES	EUR	100,000	WELLS FARGO & CO 2.125% 04/06/2024	106,822	0.13
UNITED STATES	EUR	100,000	WELLS FARGO & CO 2.625% 16/08/2022	109,045	0.13
UNITED STATES	EUR	100,000	WHIRLPOOL FINANCE LUXEMBOURG SARL 1.10% 09/11/2027	96,927	0.12

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

FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

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	154,430	0.18
TOTAL INVESTMENTS				78,742,144	93.59
NET CASH AT BANKS				4,813,965	5.72
OTHER NET ASSETS				582,334	0.69
TOTAL NET ASSETS				84,138,443	100.00

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FIDEURAM FUND EQUITY USA

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				308,621,012	97.47
SHARES, WARRANTS, RIGHTS				308,621,012	97.47
BERMUDA	USD	28,218	XL GROUP LTD	978,890	0.31
GREAT BRITAIN	USD	96,647	COCA-COLA EUROPEAN PARTNERS PLC	3,012,765	0.95
GREAT BRITAIN	USD	56,095	DELPHI AUTOMOTIVE PLC	4,200,514	1.33
GUERNSEY	USD	57,755	AMDOCS LTD	3,115,403	0.98
IRELAND	USD	37,215	ACCENTURE PLC - CL A	4,912,874	1.55
NETHERLANDS	USD	35,722	LYONDELLBASELL INDUSTRIES NV	3,169,626	1.00
UNITED STATES	USD	23,610	AIR PRODUCTS & CHEMICALS INC	3,112,575	0.98
UNITED STATES	USD	16,537	ALLERGAN PLC	2,091,039	0.66
UNITED STATES	USD	15,187	ALPHABET INC-RSP	13,745,939	4.34
UNITED STATES	USD	79,271	ALTRIA GROUP INC	4,091,427	1.29
UNITED STATES	USD	6,425	AMAZON.COM INC	7,967,443	2.52
UNITED STATES	USD	76,890	AMERICAN EXPRESS CO	6,147,291	1.94
UNITED STATES	USD	113,735	ANTERO RESOURCES CORP	1,754,073	0.55
UNITED STATES	USD	108,858	APPLE INC	15,897,830	5.01
UNITED STATES	USD	31,376	ARCONIC INC	627,443	0.20
UNITED STATES	USD	195,641	BANK OF AMERICA CORP	5,149,081	1.63
UNITED STATES	USD	19,150	BERKSHIRE HATHAWAY INC	3,253,294	1.03
UNITED STATES	USD	2,152	BOOKING HOLDINGS INC	3,588,943	1.13
UNITED STATES	USD	32,275	CATERPILLAR INC	4,091,898	1.29
UNITED STATES	USD	29,718	CHEVRON CORP	2,727,043	0.86
UNITED STATES	USD	126,641	CITIGROUP INC	7,838,420	2.48
UNITED STATES	USD	247,212	COMCAST CORP-CLASS A	7,339,439	2.32
UNITED STATES	USD	80,587	DANAHER CORP	6,460,703	2.04
UNITED STATES	USD	19,525	ELECTRONIC ARTS INC	1,980,275	0.63
UNITED STATES	USD	29,388	EXPEDITORS INTL WASH INC	1,565,240	0.49
UNITED STATES	USD	66,538	EXXON MOBIL CORP	4,131,995	1.30
UNITED STATES	USD	47,431	FACEBOOK INC	6,934,691	2.19
UNITED STATES	USD	39,940	FIDELITY NATIONAL INFORMATIO	3,182,363	1.01
UNITED STATES	USD	28,702	FISERV INC	3,374,394	1.07
UNITED STATES	USD	19,048	GENERAL DYNAMICS CORP	3,474,134	1.10
UNITED STATES	USD	31,117	HOME DEPOT INC	4,650,265	1.47
UNITED STATES	USD	24,554	HONEYWELL INTERNATIONAL INC	3,042,147	0.96
UNITED STATES	USD	127,500	INTEL CORP	5,152,687	1.63
UNITED STATES	USD	47,566	JM SMUCKER CO/THE	4,925,664	1.56
UNITED STATES	USD	79,761	JOHNSON & JOHNSON	8,493,715	2.68
UNITED STATES	USD	71,369	JPMORGAN CHASE & CO	6,758,594	2.13
UNITED STATES	USD	31,959	KIMBERLY-CLARK CORP	2,906,483	0.92
UNITED STATES	USD	48,884	L BRANDS INC	1,977,164	0.62
UNITED STATES	USD	57,405	LIONS GATE ENTERTAINMENT CORP	1,329,166	0.42
UNITED STATES	USD	90,872	MEDTRONIC PLC	5,952,334	1.88
UNITED STATES	USD	184,902	MICROSOFT CORP	14,215,768	4.49

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FIDEURAM FUND EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	31,444	MOODY'S CORP	4,302,361	1.36
UNITED STATES	USD	14,803	MSCI INC-A	1,717,641	0.54
UNITED STATES	USD	123,818	NEWELL RUBBERMAID INC	2,608,031	0.82
UNITED STATES	USD	58,460	NIKE INC-CLASS B	3,212,867	1.01
UNITED STATES	USD	53,633	OCCIDENTAL PETROLEUM CORP	2,884,700	0.91
UNITED STATES	USD	156,836	ORACLE CORP	6,515,705	2.06
UNITED STATES	USD	51,991	PFIZER INC	1,547,816	0.49
UNITED STATES	USD	60,433	PHILIP MORRIS INTERNATIONAL	5,130,847	1.62
UNITED STATES	USD	32,910	PPG INDUSTRIES INC	3,033,985	0.96
UNITED STATES	USD	32,727	PRUDENTIAL FINANCIAL INC	2,852,896	0.90
UNITED STATES	USD	61,001	SCHLUMBERGER LTD	3,282,996	1.04
UNITED STATES	USD	9,379	SHERWIN-WILLIAMS CO/THE	3,088,114	0.98
UNITED STATES	USD	126,288	SYNCHRONY FINANCIAL	3,767,983	1.19
UNITED STATES	USD	44,323	THERMO FISHER SCIENTIFIC INC	7,579,954	2.39
UNITED STATES	USD	51,877	TIME WARNER INC	3,953,992	1.25
UNITED STATES	USD	51,589	TRINITY INDUSTRIES INC	1,380,613	0.44
UNITED STATES	USD	60,039	UNITED TECHNOLOGIES CORP	6,632,767	2.09
UNITED STATES	USD	42,688	UNITEDHEALTH GROUP INC	7,915,646	2.50
UNITED STATES	USD	71,911	VERIZON COMMUNICATIONS INC	2,814,767	0.89
UNITED STATES	USD	66,553	VISA INC-CLASS A SHARES	6,708,503	2.12
UNITED STATES	USD	78,974	WALGREENS BOOTS ALLIANCE INC	4,460,721	1.41
UNITED STATES	USD	39,002	WAL-MART STORES INC	2,878,342	0.91
UNITED STATES	USD	34,039	WALT DISNEY CO/THE	2,879,075	0.91
UNITED STATES	USD	158,792	WELLS FARGO & CO	7,604,674	2.40
UNITED STATES	USD	93,428	YUM CHINA HOLDINGS INC	3,318,412	1.05
UNITED STATES	USD	39,476	ZOETIS INC	2,617,168	0.83
UNITED STATES	USD	23,871	3M CO	4,609,404	1.46
TOTAL INVESTMENTS				308,621,012	97.47
NET CASH AT BANKS				9,084,987	2.87
OTHER NET ASSETS				(1,059,703)	(0.34)
TOTAL NET ASSETS				316,646,296	100.00

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FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				57,175,502	97.71
SHARES, WARRANTS, RIGHTS				57,175,502	97.71
JAPAN	JPY	600	ABC-MART INC	31,350	0.05
JAPAN	JPY	11,400	ACOM CO LTD	42,572	0.07
JAPAN	JPY	16,200	AEON CO LTD	224,871	0.38
JAPAN	JPY	2,000	AEON CREDIT SERVICE CO LTD	38,450	0.07
JAPAN	JPY	2,100	AEON MALL CO LTD	36,097	0.06
JAPAN	JPY	10,100	AIR WATER INC	165,846	0.28
JAPAN	JPY	11,200	AJINOMOTO CO INC	168,418	0.29
JAPAN	JPY	8,700	ALFRESA HOLDINGS CORP	161,041	0.28
JAPAN	JPY	3,200	ALL NIPPON AIRWAYS CO LTD	105,804	0.18
JAPAN	JPY	2,500	ALPS ELECTRIC CO LTD	56,765	0.10
JAPAN	JPY	1,500	AOZORA BANK LTD	50,656	0.09
JAPAN	JPY	7,200	ASAHI BREWERIES LTD	303,783	0.52
JAPAN	JPY	2,600	ASAHI GLASS CO LTD	89,002	0.15
JAPAN	JPY	12,900	ASAHI KASEI CORP	137,135	0.23
JAPAN	JPY	3,000	ASICS CORP	39,395	0.07
JAPAN	JPY	45,700	ASTELLAS PHARMA INC	554,997	0.95
JAPAN	JPY	1,100	BANK OF KYOTO LTD/THE	50,460	0.09
JAPAN	JPY	2,000	BENESSE HOLDINGS INC	59,243	0.10
JAPAN	JPY	9,700	BRIDGESTONE CORP	356,419	0.61
JAPAN	JPY	3,700	CALBEE INC	101,781	0.17
JAPAN	JPY	18,100	CANON INC	569,663	0.97
JAPAN	JPY	3,600	CASIO COMPUTER CO LTD	43,899	0.08
JAPAN	JPY	2,450	CENTRAL JAPAN RAILWAY CO	375,568	0.64
JAPAN	JPY	8,600	CHUBU ELECTRIC POWER CO INC	96,512	0.16
JAPAN	JPY	17,900	CHUGOKU ELECTRIC POWER CO	172,064	0.29
JAPAN	JPY	7,100	CHUO MITSUI TRUST HOLDINGS	236,280	0.40
JAPAN	JPY	56,400	CONCORDIA FINANCIAL GROUP LTD	271,290	0.46
JAPAN	JPY	2,800	CREDIT SAISON CO LTD	39,781	0.07
JAPAN	JPY	2,700	CYBERDYNE INC	33,257	0.06
JAPAN	JPY	12,300	DAICEL CORP	116,344	0.20
JAPAN	JPY	20,500	DAI-ICHI LIFE INSURANCE CO LTD/THE	335,831	0.57
JAPAN	JPY	16,000	DAIICHI SANKYO CO LTD	468,163	0.80
JAPAN	JPY	4,300	DAIKIN INDUSTRIES LTD	417,964	0.71
JAPAN	JPY	9,300	DAINIPPON SUMITOMO PHARMA CO	117,409	0.20
JAPAN	JPY	2,300	DAITO TRUST CONSTRUCT CO LTD	313,694	0.54
JAPAN	JPY	11,000	DAIWA HOUSE INDUSTRY CO LTD	336,146	0.57
JAPAN	JPY	45,000	DAIWA SECURITIES GROUP INC	247,851	0.42
JAPAN	JPY	54	DAIWAHOUSE RESIDENTIAL INVESTMENT CORP	106,678	0.18
JAPAN	JPY	6,800	DENA CO LTD	102,149	0.17
JAPAN	JPY	5,100	DENSO CORP	246,295	0.42
JAPAN	JPY	2,900	DENTSU INC	110,191	0.19

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FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	2,900	EAST JAPAN RAILWAY CO	224,169	0.38
JAPAN	JPY	6,500	EISAI CO LTD	284,488	0.49
JAPAN	JPY	2,700	ELECTRIC POWER DEVELOPMENT C	56,472	0.10
JAPAN	JPY	3,800	FAMILYMART CO LTD	236,217	0.40
JAPAN	JPY	2,100	FANUC LTD	440,677	0.75
JAPAN	JPY	800	FAST RETAILING CO LTD	261,682	0.45
JAPAN	JPY	13,000	FUJI ELECTRIC HOLDINGS CO LT	81,710	0.14
JAPAN	JPY	10,500	FUJI HEAVY INDUSTRIES LTD	304,973	0.52
JAPAN	JPY	17,700	FUJIFILM HOLDINGS CORP	608,892	1.04
JAPAN	JPY	51,000	FUJITSU LTD	252,330	0.43
JAPAN	JPY	18,000	FUKUOKA FINANCIAL GROUP INC	76,209	0.13
JAPAN	JPY	7,200	HACHIJUNI BANK LTD/THE	35,905	0.06
JAPAN	JPY	7,000	HAKUHODO DY HOLDINGS INC	83,478	0.14
JAPAN	JPY	7,900	HANKYU HANSHIN HOLDINGS INC	242,810	0.41
JAPAN	JPY	500	HIKARI TSUSHIN INC	59,473	0.10
JAPAN	JPY	4,700	HINO MOTORS LTD	51,102	0.09
JAPAN	JPY	1,400	HISAMITSU PHARMACEUTICAL CO	83,262	0.14
JAPAN	JPY	9,500	HITACHI CHEMICAL CO LTD	175,119	0.30
JAPAN	JPY	1,400	HITACHI HIGH-TECHNOLOGIES CO	56,476	0.10
JAPAN	JPY	106,000	HITACHI LTD	666,253	1.14
JAPAN	JPY	13,100	HITACHI METALS LTD	138,506	0.24
JAPAN	JPY	22,000	HONDA MOTOR CO LTD	656,740	1.12
JAPAN	JPY	5,100	HOYA CORP	222,234	0.38
JAPAN	JPY	5,300	HULIC CO LTD	48,625	0.08
JAPAN	JPY	7,500	IDEMITSU KOSAN CO LTD	237,720	0.41
JAPAN	JPY	3,100	IHI CORP	87,181	0.15
JAPAN	JPY	8,700	IIDA GROUP HOLDINGS CO LTD	135,237	0.23
JAPAN	JPY	28,300	ISETAN MITSUKOSHI HOLDINGS L	274,426	0.47
JAPAN	JPY	16,600	ISUZU MOTORS LTD	215,181	0.37
JAPAN	JPY	28,300	ITOCHE CORP	449,259	0.77
JAPAN	JPY	5,800	J FRONT RETAILING CO LTD	86,949	0.15
JAPAN	JPY	5,900	JAPAN AIRLINES CO LTD	185,374	0.32
JAPAN	JPY	1,300	JAPAN AIRPORT TERMINAL CO LTD	40,456	0.07
JAPAN	JPY	19,400	JAPAN EXCHANGE GROUP INC	276,668	0.47
JAPAN	JPY	23,800	JAPAN POST BANK CO LTD	268,096	0.46
JAPAN	JPY	5,500	JAPAN POST HOLDINGS CO LTD	54,559	0.09
JAPAN	JPY	34	JAPAN PRIME REALTY INVESTMENT CORP	96,141	0.16
JAPAN	JPY	9	JAPAN REAL ESTATE INVESTMENT	38,312	0.07
JAPAN	JPY	164	JAPAN RETAIL FUND INVESTMENT CORP	258,710	0.44
JAPAN	JPY	21,800	JAPAN TOBACCO INC	510,565	0.87
JAPAN	JPY	6,600	JFE HOLDINGS INC	126,150	0.22
JAPAN	JPY	11,800	JSR CORP	234,834	0.40
JAPAN	JPY	10,700	JTEKT CORP	136,810	0.23
JAPAN	JPY	97,500	JX HOLDINGS INC	491,460	0.84
JAPAN	JPY	11,000	KAJIMA CORP	86,382	0.15
JAPAN	JPY	8,600	KAKAKU.COM INC	120,334	0.21

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

FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	3,600	KAMIGUMI CO LTD	64,978	0.11
JAPAN	JPY	22,000	KANEKA CORP	184,428	0.32
JAPAN	JPY	10,300	KANSAI ELECTRIC POWER CO INC	103,283	0.18
JAPAN	JPY	6,400	KANSAI PAINT CO LTD	132,777	0.23
JAPAN	JPY	5,500	KAO CORP	331,835	0.57
JAPAN	JPY	28,900	KDDI CORP	585,249	1.00
JAPAN	JPY	2,300	KEIHAN ELECTRIC RAILWAY CO LTD	59,293	0.10
JAPAN	JPY	6,600	KEIHIN ELEC EXPRESS RAILWAY	97,269	0.17
JAPAN	JPY	6,700	KEIO CORP	241,708	0.41
JAPAN	JPY	3,300	KEISEI ELECTRIC RAILWAY CO	88,749	0.15
JAPAN	JPY	1,200	KEYENCE CORP	601,831	1.03
JAPAN	JPY	500	KINTETSU CORP	15,829	0.03
JAPAN	JPY	14,800	KIRIN HOLDINGS CO LTD	315,974	0.54
JAPAN	JPY	7,500	KOBE STEEL LTD	68,579	0.12
JAPAN	JPY	4,400	KOITO MANUFACTURING CO LTD	251,877	0.43
JAPAN	JPY	16,200	KOMATSU LTD	487,458	0.83
JAPAN	JPY	22,100	KONICA MINOLTA HOLDINGS INC	168,285	0.29
JAPAN	JPY	400	KOSE CORP	61,901	0.11
JAPAN	JPY	25,600	KUBOTA CORP	382,989	0.65
JAPAN	JPY	3,500	KURARAY CO LTD	50,398	0.09
JAPAN	JPY	2,300	KURITA WATER INDUSTRIES LTD	58,232	0.10
JAPAN	JPY	8,300	KYOCERA CORP	405,170	0.69
JAPAN	JPY	8,400	KYUSHU ELECTRIC POWER CO INC	77,518	0.13
JAPAN	JPY	6,200	KYUSHU FINANCIAL GROUP INC	28,584	0.05
JAPAN	JPY	3,300	KYUSHU RAILWAY CO	83,677	0.14
JAPAN	JPY	1,900	LAWSON INC	102,049	0.17
JAPAN	JPY	1,000	LINE CORP	33,386	0.06
JAPAN	JPY	5,400	LION CORP	83,608	0.14
JAPAN	JPY	900	MABUCHI MOTOR CO LTD	38,243	0.07
JAPAN	JPY	11,500	MAKITA CORP	448,008	0.77
JAPAN	JPY	63,200	MARUBENI CORP	398,063	0.68
JAPAN	JPY	4,800	MARUI GROUP CO LTD	76,015	0.13
JAPAN	JPY	8,600	MARUICHI STEEL TUBE LTD	222,694	0.38
JAPAN	JPY	24,400	MAZDA MOTOR CORP	280,573	0.48
JAPAN	JPY	4,100	MCDONALD'S HOLDINGS CO JAPAN	150,431	0.26
JAPAN	JPY	21,800	MEBUKI FINANCIAL GROUP INC	72,531	0.12
JAPAN	JPY	8,700	MEDIPAL HOLDINGS CORP	146,401	0.25
JAPAN	JPY	2,800	MEIJI HOLDINGS CO LTD	168,461	0.29
JAPAN	JPY	16,200	MITSUBISHI CHEMICAL HOLDINGS	136,180	0.23
JAPAN	JPY	18,000	MITSUBISHI CORP	417,142	0.71
JAPAN	JPY	27,600	MITSUBISHI ELECTRIC CORP	385,340	0.66
JAPAN	JPY	19,400	MITSUBISHI ESTATE CO LTD	279,575	0.48
JAPAN	JPY	9,900	MITSUBISHI GAS CHEMICAL CO	203,868	0.35
JAPAN	JPY	13,300	MITSUBISHI HEAVY INDUSTRIES	447,820	0.77
JAPAN	JPY	2,000	MITSUBISHI MATERIALS CORP	51,789	0.09
JAPAN	JPY	14,500	MITSUBISHI MOTORS CORP	94,592	0.16

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FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	9,800	mitsubishi tanabe pharma	172,818	0.30
JAPAN	JPY	201,300	mitsubishi ufj financial group	1,179,096	2.01
JAPAN	JPY	8,000	mitsubishi ufj lease & finan	41,985	0.07
JAPAN	JPY	28,000	mitsui & co ltd	419,862	0.72
JAPAN	JPY	13,800	mitsui fudosan co ltd	273,364	0.47
JAPAN	JPY	2,100	mitsui osk lines ltd	54,379	0.09
JAPAN	JPY	11,316	mitsui sumitomo insurance group	289,720	0.50
JAPAN	JPY	3,400	mixi inc	113,253	0.19
JAPAN	JPY	387,900	mizuho financial group inc	594,326	1.02
JAPAN	JPY	3,200	murata manufacturing co ltd	368,457	0.63
JAPAN	JPY	2,800	m3 inc	89,932	0.15
JAPAN	JPY	1,300	nagoya railroad co ltd	27,300	0.05
JAPAN	JPY	5,500	ngk insulators ltd	84,692	0.14
JAPAN	JPY	3,800	ngk spark plug co ltd	79,771	0.14
JAPAN	JPY	4,300	nidec corp	570,281	0.97
JAPAN	JPY	4,900	nikon corp	82,154	0.14
JAPAN	JPY	1,500	nintendo co ltd	565,686	0.97
JAPAN	JPY	61	nippon building fund inc	271,855	0.46
JAPAN	JPY	5,100	nippon electric glass co ltd	127,556	0.22
JAPAN	JPY	4,000	nippon meat packers inc	73,919	0.13
JAPAN	JPY	5,800	nippon paint co ltd	174,255	0.30
JAPAN	JPY	66	nippon prologis reit inc	122,727	0.21
JAPAN	JPY	5,000	nippon steel corp	98,219	0.17
JAPAN	JPY	19,900	nippon telegraph & telephone	761,792	1.30
JAPAN	JPY	7,800	nippon yusen	139,766	0.24
JAPAN	JPY	23,700	nisson motor co ltd	204,871	0.35
JAPAN	JPY	6,900	nisshin seifun group inc	112,506	0.19
JAPAN	JPY	2,000	nisshin foods holdings co ltd	112,492	0.19
JAPAN	JPY	2,200	nitori co ltd	304,535	0.52
JAPAN	JPY	2,500	nitto denko corp	171,024	0.29
JAPAN	JPY	9,900	nksj holdings inc	315,159	0.54
JAPAN	JPY	7,000	nok corp	123,603	0.21
JAPAN	JPY	49,100	nomura holdings inc	248,852	0.43
JAPAN	JPY	2,200	nomura real estate holdings	43,749	0.07
JAPAN	JPY	34	nomura real estate master fund inc	38,247	0.07
JAPAN	JPY	7,000	nsk ltd	86,543	0.15
JAPAN	JPY	28,600	ntt data corp	244,372	0.42
JAPAN	JPY	21,800	ntt docomo inc	459,810	0.79
JAPAN	JPY	9,600	obayashi corp	89,551	0.15
JAPAN	JPY	13,400	odakyu electric railway co	224,667	0.38
JAPAN	JPY	26,000	oji paper co ltd	140,246	0.24
JAPAN	JPY	6,500	olympus corp	215,014	0.37
JAPAN	JPY	2,600	omron corp	127,060	0.22
JAPAN	JPY	2,000	oracle corp japan	127,860	0.22
JAPAN	JPY	3,800	oriental land co ltd	304,250	0.52
JAPAN	JPY	19,800	orix corp	290,588	0.50

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FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	15,400	OSAKA GAS CO LTD	250,626	0.43
JAPAN	JPY	7,900	OTSUKA HOLDINGS CO LTD	326,823	0.56
JAPAN	JPY	37,000	PANASONIC CORP	476,918	0.82
JAPAN	JPY	2,800	PARK24 CO LTD	55,379	0.09
JAPAN	JPY	8,100	PERSOL HOLDINGS CO LTD	171,220	0.29
JAPAN	JPY	3,700	POLA ORBIS HOLDINGS INC	128,363	0.22
JAPAN	JPY	25,300	RAKUTEN INC	189,989	0.32
JAPAN	JPY	27,900	RECRUIT HOLDINGS CO LTD	555,673	0.95
JAPAN	JPY	47,000	RESONA HOLDINGS INC	221,019	0.38
JAPAN	JPY	9,000	RICOH CO LTD	79,943	0.14
JAPAN	JPY	800	RINNAI CORP	59,074	0.10
JAPAN	JPY	1,000	ROHM CO LTD	87,366	0.15
JAPAN	JPY	6,500	SANKYO CO LTD	191,789	0.33
JAPAN	JPY	4,300	SBI HOLDINGS INC	81,908	0.14
JAPAN	JPY	4,800	SECOM CO LTD	283,258	0.48
JAPAN	JPY	11,700	SEGA SAMMY HOLDINGS INC	140,156	0.24
JAPAN	JPY	4,100	SEIBU HOLDINGS INC	57,526	0.10
JAPAN	JPY	8,500	SEIKO EPSON CORP	134,153	0.23
JAPAN	JPY	16,700	SEKISUI CHEMICAL CO LTD	259,849	0.44
JAPAN	JPY	17,400	SEKISUI HOUSE LTD	251,221	0.43
JAPAN	JPY	11,600	SEVEN & I HOLDINGS CO LTD	397,622	0.68
JAPAN	JPY	10,700	SEVEN BANK LTD	30,420	0.05
JAPAN	JPY	1,400	SHARP CORP	40,340	0.07
JAPAN	JPY	500	SHIMAMURA CO LTD	48,946	0.08
JAPAN	JPY	1,800	SHIMANO INC	214,103	0.37
JAPAN	JPY	11,000	SHIMIZU CORP	84,353	0.14
JAPAN	JPY	5,200	SHIN-ETSU CHEMICAL CO LTD	454,501	0.78
JAPAN	JPY	3,000	SHINSEI BANK LTD	39,096	0.07
JAPAN	JPY	7,200	SHIONOGI & CO LTD	309,316	0.53
JAPAN	JPY	9,100	SHISEIDO CO LTD	451,774	0.77
JAPAN	JPY	26,400	SHIZUOKA BANK LTD/THE	220,502	0.38
JAPAN	JPY	14,900	SHOWA SHELL SEKIYU KK	159,484	0.27
JAPAN	JPY	1,300	SMC CORP	449,806	0.77
JAPAN	JPY	14,800	SOFTBANK CORP	1,011,549	1.73
JAPAN	JPY	1,400	SOHGO SECURITY SERVICES CO LTD	54,433	0.09
JAPAN	JPY	21,900	SONY CORP	915,761	1.57
JAPAN	JPY	3,000	SONY FINANCIAL HOLDINGS INC	46,103	0.08
JAPAN	JPY	8,200	STANLEY ELECTRIC CO LTD	265,578	0.45
JAPAN	JPY	4,200	START TODAY CO LTD	89,846	0.15
JAPAN	JPY	22,000	SUMITOMO CHEMICAL CO LTD	113,091	0.19
JAPAN	JPY	30,600	SUMITOMO CORP	444,154	0.76
JAPAN	JPY	13,900	SUMITOMO ELECTRIC INDUSTRIES	181,356	0.31
JAPAN	JPY	2,600	SUMITOMO HEAVY INDUSTRIES	84,407	0.14
JAPAN	JPY	4,400	SUMITOMO METAL MINING CO LTD	170,127	0.29
JAPAN	JPY	21,500	SUMITOMO MITSUI FINANCIAL GROUP	774,142	1.32
JAPAN	JPY	9,800	SUMITOMO REALTY & DEVELOPMNT	293,753	0.50

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FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	3,000	SUMITOMO RUBBER INDUSTRIES	47,440	0.08
JAPAN	JPY	1,500	SUNDRUG CO LTD	56,995	0.10
JAPAN	JPY	7,000	SUNTORY BEVERAGE & FOOD LTD	267,860	0.46
JAPAN	JPY	3,200	SURUGA BANK LTD	43,374	0.07
JAPAN	JPY	1,300	SUZUKEN CO LTD	43,752	0.07
JAPAN	JPY	8,300	SUZUKI MOTOR CORP	391,968	0.67
JAPAN	JPY	6,000	TAIHEIYO CEMENT CORP	184,413	0.32
JAPAN	JPY	2,300	TAISEI CORP	96,317	0.16
JAPAN	JPY	1,700	TAISHO PHARMACEUTICAL HOLDINGS CO LTD	127,752	0.22
JAPAN	JPY	2,400	TAIYO NIPPON SANSO CORP	28,971	0.05
JAPAN	JPY	6,000	TAKASHIMAYA CO LTD	50,206	0.09
JAPAN	JPY	9,300	TAKEDA PHARMACEUTICAL CO LTD	436,763	0.75
JAPAN	JPY	1,200	TDK CORP	90,086	0.15
JAPAN	JPY	3,400	TEIJIN LTD	55,307	0.09
JAPAN	JPY	6,400	TERUMO CORP	283,750	0.48
JAPAN	JPY	900	TOBU RAILWAY CO LTD	22,890	0.04
JAPAN	JPY	4,200	TOHO CO LTD	112,146	0.19
JAPAN	JPY	7,500	TOHO GAS CO LTD	180,955	0.31
JAPAN	JPY	7,300	TOHOKU ELECTRIC POWER CO INC	78,753	0.13
JAPAN	JPY	9,400	TOKIO MARINE HOLDINGS INC	358,686	0.61
JAPAN	JPY	24,400	TOKYO ELECTRIC POWER CO INC	77,244	0.13
JAPAN	JPY	2,100	TOKYO ELECTRON LTD	339,827	0.58
JAPAN	JPY	7,400	TOKYO GAS CO LTD	152,671	0.26
JAPAN	JPY	3,600	TOKYO TATEMONO CO LTD	46,002	0.08
JAPAN	JPY	18,100	TOKYU CORP	238,241	0.41
JAPAN	JPY	12,400	TOKYU FUDOSAN HOLDINGS CORP	75,462	0.13
JAPAN	JPY	2,000	TOPPAN PRINTING CO LTD	14,123	0.02
JAPAN	JPY	31,500	TORAY INDUSTRIES INC	262,857	0.45
JAPAN	JPY	102,000	TOSHIBA CORP	248,450	0.42
JAPAN	JPY	2,900	TOSOH CORP	50,137	0.09
JAPAN	JPY	7,900	TOYO SEIKAN KAISHA LTD	96,821	0.17
JAPAN	JPY	5,200	TOYO SUISAN KAISHA LTD	167,416	0.29
JAPAN	JPY	5,600	TOYODA GOSEI CO LTD	112,221	0.19
JAPAN	JPY	36,068	TOYOTA MOTOR CORP	2,005,119	3.42
JAPAN	JPY	4,200	TREND MICRO INC	196,215	0.34
JAPAN	JPY	10,800	UNICHARM CORP	249,206	0.43
JAPAN	JPY	26	UNITED URBAN INVESTMENT CORP	33,723	0.06
JAPAN	JPY	4,700	USS CO LTD	79,885	0.14
JAPAN	JPY	4,000	WEST JAPAN RAILWAY CO	228,703	0.39
JAPAN	JPY	40,200	YAHOO! JAPAN CORP	153,210	0.26
JAPAN	JPY	27,400	YAMADA DENKI CO LTD	142,534	0.24
JAPAN	JPY	9,000	YAMAGUCHI FINANCIAL GROUP IN	89,763	0.15
JAPAN	JPY	9,800	YAMAHA MOTOR CO LTD	256,403	0.44
JAPAN	JPY	11,300	YAMATO HOLDINGS CO LTD	232,525	0.40
JAPAN	JPY	2,500	YAMAZAKI BAKING CO LTD	40,206	0.07

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FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	2,200	YOKOHAMA RUBBER CO LTD/THE	44,814	0.08
TOTAL INVESTMENTS				57,175,502	97.71
NET CASH AT BANKS				1,691,504	2.89
OTHER NET ASSETS				(353,571)	(0.60)
TOTAL NET ASSETS				58,513,435	100.00

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FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				21,987,114	98.42
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				21,987,114	98.42
ARGENTINA	USD	40,000	ARGENTINA GOVERNMENT INTERNATIONAL BOND 8.28% 31/12/2033	49,545	0.22
ARGENTINA	EUR	100,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND FRN 15/12/2035	9,063	0.04
ARGENTINA	USD	70,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 4.625% 11/01/2023	55,126	0.25
ARGENTINA	USD	30,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 5.625% 26/01/2022	25,039	0.11
ARGENTINA	USD	210,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 5.875% 11/01/2028	161,936	0.73
ARGENTINA	USD	150,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 6.25% 22/04/2019	126,583	0.57
ARGENTINA	USD	150,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 6.625% 06/07/2028	121,604	0.54
ARGENTINA	USD	190,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 6.875% 11/01/2048	142,541	0.64
ARGENTINA	USD	300,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 6.875% 22/04/2021	260,239	1.17
ARGENTINA	USD	100,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 6.875% 26/01/2027	83,544	0.37
ARGENTINA	USD	100,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 7.50% 22/04/2026	87,554	0.39
ARGENTINA	USD	150,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 7.625% 22/04/2046	122,306	0.55
ARGENTINA	USD	65,000	REPUBLIC OF ARGENTINA 2.50% 31/12/2038	35,520	0.16
ARGENTINA	USD	95,000	REPUBLIC OF ARGENTINA 8.28% 31/12/2033	119,718	0.54
AZERBAIDJAN	USD	200,000	SOUTHERN GAS CORRIDOR CJSC 6.875% 24/03/2026	182,020	0.82
AZERBAIDJAN	USD	200,000	STATE OIL CO OF THE AZERBAIJAN REPUBLIC 4.75% 13/03/2023	164,186	0.73
BRAZIL	USD	50,000	BANCO NACIONAL DE DESENVOLVIMENTO ECONOMICO E SOCIAL 6.50% 10/06/2019	42,420	0.19
BRAZIL	USD	200,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 2.625% 05/01/2023	155,987	0.70
BRAZIL	USD	300,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 5.00% 27/01/2045	220,760	0.99
CHILE	USD	200,000	CHILE GOVERNMENT INTERNATIONAL BOND 3.125% 21/01/2026	160,497	0.72
CHILE	USD	200,000	CHILE GOVERNMENT INTERNATIONAL BOND 3.24% 06/02/2028	158,605	0.71
CHILE	USD	200,000	CHILE GOVERNMENT INTERNATIONAL BOND 3.86% 21/06/2047	155,782	0.70
CHINA	USD	200,000	CHINA DEVELOPMENT BANK 3.375% 24/01/2027	158,495	0.71
CHINA	USD	200,000	EXPORT-IMPORT BANK OF CHINA/THE 2.625% 14/03/2022	159,677	0.71
CHINA	USD	100,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2012 LTD 3.90% 17/05/2022	83,323	0.37
CHINA	USD	200,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2017 LTD 2.375% 12/04/2020	161,587	0.72
CHINA	USD	200,000	STATE GRID OVERSEAS INVESTMENT 2014 LTD 4.125% 07/05/2024	167,935	0.76
CHINA	USD	200,000	STATE GRID OVERSEAS INVESTMENT 2016 LTD 3.50% 04/05/2027	159,119	0.71
COLOMBIA	USD	200,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.875% 25/04/2027	160,087	0.72
COLOMBIA	USD	250,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.375% 12/07/2021	212,407	0.95
COLOMBIA	USD	500,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 5.00% 15/06/2045	408,929	1.83
COLOMBIA	USD	100,000	REPUBLIC OF COLOMBIA 7.375% 18/09/2037	104,928	0.47

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FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
COSTA RICA	USD	200,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 4.25% 26/01/2023	159,267	0.71
COSTA RICA	USD	200,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 7.158% 12/03/2045	172,386	0.77
CROATIA	USD	200,000	CROATIA GOVERNMENT INTERNATIONAL BOND 6.00% 26/01/2024	180,379	0.81
CROATIA	USD	100,000	CROATIA GOVERNMENT INTERNATIONAL BOND 6.625% 14/07/2020	87,884	0.39
DOMINICAN REPUBLIC	USD	100,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.50% 27/01/2025	84,860	0.38
DOMINICAN REPUBLIC	USD	200,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.875% 18/04/2024	173,615	0.78
DOMINICAN REPUBLIC	USD	200,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.85% 27/01/2045	178,330	0.80
DOMINICAN REPUBLIC	USD	260,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.875% 29/01/2026	238,491	1.06
ECUADOR	USD	200,000	ECUADOR GOVERNMENT INTERNATIONAL BOND 10.50% 24/03/2020	178,740	0.80
ECUADOR	USD	200,000	ECUADOR GOVERNMENT INTERNATIONAL BOND 9.625% 02/06/2027	180,995	0.81
ECUADOR	USD	200,000	ECUADOR GOVERNMENT INTERNATIONAL BOND 9.65% 13/12/2026	181,814	0.81
EGYPT	USD	200,000	EGYPT GOVERNMENT INTERNATIONAL BOND 5.577% 21/02/2023	167,030	0.75
EGYPT	USD	200,000	EGYPT GOVERNMENT INTERNATIONAL BOND 6.125% 31/01/2022	169,926	0.76
EGYPT	USD	200,000	EGYPT GOVERNMENT INTERNATIONAL BOND 8.50% 31/01/2047	183,659	0.82
EL SALVADOR	USD	50,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 5.875% 30/01/2025	40,483	0.18
EL SALVADOR	USD	50,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 8.625% 28/02/2029	46,837	0.21
EL SALVADOR	USD	100,000	REPUBLIC OF EL SALVADOR 7.375% 01/12/2019	86,090	0.39
GABON	USD	200,000	GABONESE REPUBLIC 6.375% 12/12/2024	161,317	0.72
GEORGIA	USD	100,000	JSC GEORGIAN RAILWAY 7.75% 11/07/2022	91,010	0.41
GHANA	USD	200,000	GHANA GOVERNMENT INTERNATIONAL BOND 9.250% 15/09/2022	184,479	0.83
GUATEMALA	USD	200,000	GUATEMALA GOVERNMENT BOND 4.375% 05/06/2027	159,472	0.71
HONDURAS	USD	200,000	REPUBLIC OF HONDURAS 8.75% 16/12/2020	180,995	0.81
HUNGARY	USD	240,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 5.75% 22/11/2023	218,423	0.97
HUNGARY	USD	150,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 6.25% 29/01/2020	130,750	0.59
HUNGARY	USD	100,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 6.375% 29/03/2021	89,729	0.40
INDIA	USD	100,000	EXPORT-IMPORT BANK OF INDIA 2.75% 12/08/2020	81,074	0.36
INDIA	USD	200,000	EXPORT-IMPORT BANK OF INDIA 3.875% 01/02/2028	160,367	0.72
INDIA	USD	200,000	EXPORT-IMPORT BANK OF INDIA 4.00% 14/01/2023	166,188	0.74
INDONESIA	USD	200,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.375% 15/04/2023	161,317	0.72
INDONESIA	USD	200,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.70% 08/01/2022	165,109	0.74
INDONESIA	USD	350,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.625% 15/04/2043	282,419	1.27
INDONESIA	USD	200,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 4.40% 01/03/2028	164,393	0.74
INDONESIA	USD	200,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 4.55% 29/03/2026	167,581	0.75
INDONESIA	USD	50,000	REPUBLIC OF INDONESIA 4.875% 05/05/2021	42,917	0.19
INDONESIA	USD	100,000	REPUBLIC OF INDONESIA 6.625% 17/02/2037	99,348	0.44
INDONESIA	USD	100,000	REPUBLIC OF INDONESIA 7.75% 17/01/2038	111,106	0.50
IRAQ	USD	100,000	REPUBLIC OF IRAQ 5.80% 15/01/2028	79,275	0.35

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FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
IRELAND	USD	200,000	VNESHECONOMBANK VIA VEB FINANCE PLC 6.025% 05/07/2022	176,075	0.79
IVORY COAST	USD	250,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 6.125% 15/06/2033	198,571	0.89
JAMAICA	USD	200,000	JAMAICA GOVERNMENT INTERNATIONAL BOND 6.750% 28/04/2028	184,274	0.82
JORDAN	USD	200,000	JORDAN GOVERNMENT INTERNATIONAL BOND 6.125% 29/01/2026	168,491	0.75
KAZAKHSTAN	USD	200,000	KAZMUNAYGAS NATIONAL CO JSC 5.75% 19/04/2047	165,826	0.75
KAZAKHSTAN	USD	100,000	KAZMUNAYGAS NATIONAL CO 7.00% 05/05/2020	87,833	0.39
KENYA	USD	200,000	KENYA GOVERNMENT INTERNATIONAL BOND 6.875% 24/06/2024	169,618	0.76
LEBANON	USD	40,000	LEBANESE REPUBLIC 8.25% 12/04/2021	34,129	0.15
LEBANON	USD	200,000	LEBANON GOVERNMENT INTERNATIONAL BOND 5.45% 28/11/2019	161,357	0.73
LEBANON	USD	100,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.00% 20/05/2019	81,785	0.37
LEBANON	USD	100,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.00% 27/01/2023	78,814	0.35
LEBANON	USD	100,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.10% 04/10/2022	79,480	0.36
LEBANON	USD	80,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.25% 04/11/2024	62,313	0.28
LEBANON	USD	50,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.60% 28/11/2026	38,459	0.17
LEBANON	USD	40,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.65% 03/11/2028	30,111	0.13
LEBANON	USD	100,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.65% 26/02/2030	73,915	0.33
LEBANON	USD	40,000	LEBANON GOVERNMENT INTERNATIONAL BOND 7.05% 02/11/2035	29,902	0.13
LITHUANIA	USD	200,000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 7.375% 11/02/2020	178,022	0.80
MALAYSIA	USD	250,000	MALAYSIA SUKUK GLOBAL BHD 3.179% 27/04/2026	200,597	0.90
MALAYSIA	USD	200,000	PETRONAS CAPITAL LTD 3.125% 18/03/2022	163,212	0.73
MALAYSIA	USD	100,000	PETRONAS CAPITAL LTD 4.50% 18/03/2045	84,901	0.38
MALAYSIA	USD	100,000	PETRONAS CAPITAL LTD 7.875% 22/05/2022	96,463	0.43
MEXICO	USD	20,000	MEXICO GOVERNMENT INTERNATIONAL BOND 3.50% 21/01/2021	16,693	0.07
MEXICO	USD	80,000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.00% 02/10/2023	66,995	0.30
MEXICO	USD	200,000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.350% 15/01/2047	148,895	0.67
MEXICO	USD	200,000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.60% 23/01/2046	153,487	0.69
MEXICO	USD	100,000	PETROLEOS MEXICANOS 4.875% 18/01/2024	83,426	0.37
MEXICO	USD	100,000	PETROLEOS MEXICANOS 4.875% 24/01/2022	84,270	0.38
MEXICO	USD	50,000	PETROLEOS MEXICANOS 5.35% 12/02/2028	40,321	0.18
MEXICO	USD	150,000	PETROLEOS MEXICANOS 5.50% 27/06/2044	110,392	0.49
MEXICO	USD	50,000	PETROLEOS MEXICANOS 6.00% 05/03/2020	43,040	0.19
MEXICO	USD	100,000	PETROLEOS MEXICANOS 6.375% 23/01/2045	79,695	0.36
MEXICO	USD	200,000	PETROLEOS MEXICANOS 6.50% 13/03/2027	175,205	0.79
MEXICO	USD	100,000	PETROLEOS MEXICANOS 6.75% 21/09/2047	83,327	0.37
MEXICO	USD	50,000	PETROLEOS MEXICANOS 6.875% 04/08/2026	45,099	0.20
MEXICO	USD	43,000	PETROLEOS MEXICANOS 8.00% 03/05/2019	37,244	0.17
MONGOLIA	USD	200,000	MONGOLIA GOVERNMENT INTERNATIONAL BOND 5.125% 05/12/2022	161,829	0.72
MOROCCO	USD	200,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 4.25% 11/12/2022	168,491	0.75

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FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NIGERIA	USD	200,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 6.375% 12/07/2023	173,001	0.77
NIGERIA	USD	200,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 6.50% 28/11/2027	166,441	0.75
OMAN	USD	300,000	OMAN GOVERNMENT INTERNATIONAL BOND 3.625% 15/06/2021	241,514	1.08
OMAN	USD	200,000	OMAN GOVERNMENT INTERNATIONAL BOND 4.75% 15/06/2026	157,832	0.71
OMAN	USD	230,000	OMAN GOVERNMENT INTERNATIONAL BOND 5.625% 17/01/2028	187,939	0.84
OMAN	USD	200,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.50% 08/03/2047	161,112	0.72
OMAN	USD	200,000	OMAN SOVEREIGN SUKUK SAOC 4.397% 01/06/2024	158,980	0.71
PAKISTAN	USD	200,000	PAKISTAN GOVERNMENT INTERNATIONAL BOND 6.875% 05/12/2027	162,046	0.72
PAKISTAN	USD	200,000	THIRD PAKISTAN INTERNATIONAL SUKUK CO LTD/THE 5.625% 05/12/2022	160,702	0.72
PANAMA	USD	50,000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.75% 16/03/2025	41,477	0.19
PANAMA	USD	200,000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.00% 22/09/2024	169,352	0.76
PANAMA	USD	100,000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.30% 29/04/2053	80,863	0.36
PARAGUAY	USD	100,000	REPUBLIC OF PARAGUAY 6.10% 11/08/2044	90,497	0.41
PERU	USD	190,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 5.625% 18/11/2050	187,328	0.84
PERU	USD	200,000	PETROLEOS DEL PERU SA 4.75% 19/06/2032	160,907	0.72
PHILIPPINES	USD	400,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.70% 01/03/2041	309,154	1.39
PHILIPPINES	USD	200,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 4.20% 21/01/2024	171,053	0.77
PHILIPPINES	USD	50,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 6.375% 23/10/2034	51,943	0.23
PHILIPPINES	USD	50,000	POWER SECTOR ASSETS & LIABILITIES MANAGEMENT CORP 7.25% 27/05/2019	43,148	0.19
PHILIPPINES	USD	100,000	REPUBLIC OF PHILIPPINES 7.50% 25/09/2024	99,363	0.44
PHILIPPINES	USD	50,000	REPUBLIC OF PHILIPPINES 7.75% 14/01/2031	55,653	0.25
POLAND	USD	200,000	POLAND GOVERNMENT INTERNATIONAL BOND 3.00% 17/03/2023	162,137	0.73
POLAND	USD	80,000	POLAND GOVERNMENT INTERNATIONAL BOND 3.25% 06/04/2026	64,691	0.29
POLAND	USD	380,000	POLAND GOVERNMENT INTERNATIONAL BOND 5.00% 23/03/2022	332,984	1.49
ROMANIA	USD	60,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 4.875% 22/01/2024	52,146	0.23
ROMANIA	USD	140,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 6.125% 22/01/2044	138,749	0.63
ROMANIA	USD	150,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 6.75% 07/02/2022	137,360	0.61
RUSSIA	USD	35,000	RUSSIA FOREIGN BOND - EUROBOND 11.00% 24/07/2018	29,647	0.13
RUSSIA	USD	450,000	RUSSIA FOREIGN BOND - EUROBOND 7.50% 31/03/2030	199,572	0.90
RUSSIA	USD	200,000	RUSSIAN FOREIGN BOND - EUROBOND 4.25% 23/06/2027	165,724	0.74
RUSSIA	USD	200,000	RUSSIAN FOREIGN BOND - EUROBOND 4.875% 16/09/2023	174,538	0.78
RUSSIA	USD	100,000	RUSSIAN FOREIGN BOND - EUROBOND 5.00% 29/04/2020	85,270	0.38
RUSSIA	USD	200,000	RUSSIAN FOREIGN BOND - EUROBOND 5.25% 23/06/2047	171,156	0.77
SERBIA	USD	300,000	REPUBLIC OF SERBIA 7.25% 28/09/2021	273,644	1.22
SOUTH AFRICA	USD	200,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.30% 12/10/2028	154,962	0.69
SOUTH AFRICA	USD	100,000	SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.50% 09/03/2020	85,168	0.38
SRI LANKA	USD	400,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 5.875% 25/07/2022	334,113	1.50

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FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SRI LANKA	USD	100,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.25% 04/10/2020	85,270	0.38
TRINIDAD & TOBAGO	USD	200,000	TRINIDAD & TOBAGO GOVERNMENT INTERNATIONAL BOND 4.50% 04/08/2026	167,876	0.75
TURKEY	USD	80,000	REPUBLIC OF TURKEY 6.875% 17/03/2036	69,118	0.31
TURKEY	USD	75,000	REPUBLIC OF TURKEY 7.00% 05/06/2020	65,529	0.29
TURKEY	USD	80,000	REPUBLIC OF TURKEY 7.375% 05/02/2025	73,710	0.33
TURKEY	USD	60,000	REPUBLIC OF TURKEY 8.00% 14/02/2034	57,619	0.26
TURKEY	USD	200,000	TURKEY GOVERNMENT INTERNATIONAL BOND 4.875% 16/04/2043	134,670	0.60
TURKEY	USD	120,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.625% 30/03/2021	102,263	0.46
TURKEY	USD	200,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.00% 25/03/2027	168,183	0.75
TURKEY	USD	50,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.25% 26/09/2022	43,737	0.20
TURKEY	USD	100,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.625% 17/02/2045	83,118	0.37
UKRAINE	USD	200,000	OSCHADBANK VIA SSB #1 PLC 9.625% 20/03/2025	177,179	0.79
UKRAINE	USD	200,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2020	173,000	0.77
UKRAINE	USD	100,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2022	86,603	0.39
UKRAINE	USD	100,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2025	84,655	0.38
UKRAINE	USD	100,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.750% 01/09/2024	85,168	0.38
UKRAINE	USD	100,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.750% 01/09/2026	84,450	0.38
URUGUAY	USD	70,000	REPUBLICA ORIENT URUGUAY 7.625% 21/03/2036	79,347	0.36
URUGUAY	USD	95,000	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.50% 14/08/2024	82,214	0.37
URUGUAY	USD	85,000	URUGUAY GOVERNMENT INTERNATIONAL BOND 5.10% 18/06/2050	72,567	0.32
VENEZUELA	USD	77,000	BOLIVARIAN REP OF VZLA 7.65% 21/04/2025	17,125	0.08
VENEZUELA	USD	70,000	BOLIVARIAN REP OF VZLA 9.25% 07/05/2028	15,425	0.07
VENEZUELA	USD	50,000	PETROLEOS DE VENEZUELA SA 12.75% 17/02/2022	12,280	0.05
VENEZUELA	USD	130,000	PETROLEOS DE VENEZUELA SA 5.375% 12/04/2027	27,457	0.12
VENEZUELA	USD	40,000	PETROLEOS DE VENEZUELA SA 5.50% 12/04/2037	8,215	0.04
VENEZUELA	USD	100,000	PETROLEOS DE VENEZUELA SA 6.00% 15/11/2026	20,805	0.09
VENEZUELA	USD	100,000	PETROLEOS DE VENEZUELA SA 6.00% 16/05/2024	21,223	0.10
VENEZUELA	USD	150,000	PETROLEOS DE VENEZUELA SA 8.50% 27/10/2020	76,536	0.35
VENEZUELA	USD	30,000	PETROLEOS DE VENEZUELA SA 9.00% 17/11/2021	7,003	0.03
VENEZUELA	USD	50,000	REPUBLIC OF VENEZUELA 6.00% 09/12/2020	10,608	0.05
VENEZUELA	USD	100,000	REPUBLIC OF VENEZUELA 9.25% 15/09/2027	23,207	0.10
VENEZUELA	USD	70,000	REPUBLIC OF VENEZUELA 9.375% 13/01/2034	16,716	0.07
VENEZUELA	USD	50,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 11.75% 21/10/2026	11,940	0.05
VENEZUELA	USD	50,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 7.75% 13/10/2019	10,710	0.05
VENEZUELA	USD	50,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 8.25% 13/10/2024	11,120	0.05
VIETNAM	USD	100,000	VIETNAM GOVERNMENT INTERNATIONAL BOND 6.75% 29/01/2020	87,013	0.39

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FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ZAMBIA	USD	200,000	ZAMBIA GOVERNMENT INTERNATIONAL BOND 8.50% 14/04/2024	173,615	0.78
TOTAL INVESTMENTS				21,987,114	98.42
NET CASH AT BANKS				1,082,245	4.84
OTHER NET ASSETS				(730,393)	(3.26)
TOTAL NET ASSETS				22,338,966	100.00

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FIDEURAM FUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				28,839,384	96.16
SHARES, WARRANTS, RIGHTS				28,839,384	96.16
AUSTRALIA	AUD	25,396	AGL ENERGY LTD	354,687	1.18
AUSTRALIA	AUD	3,000	ALS LTD/QUEENSLAND	13,800	0.05
AUSTRALIA	AUD	25,175	AMCOR LTD	223,570	0.75
AUSTRALIA	AUD	38,354	AMP LTD	129,627	0.43
AUSTRALIA	AUD	28,928	AURIZON HOLDINGS LTD	84,463	0.28
AUSTRALIA	AUD	56,407	AUST AND NZ BANKING GROUP	1,046,910	3.49
AUSTRALIA	AUD	66,533	BHP BILLITON LTD	1,296,484	4.33
AUSTRALIA	AUD	8,536	BLUESCOPE STEEL LTD	89,058	0.30
AUSTRALIA	AUD	39,542	BORAL LTD	197,306	0.66
AUSTRALIA	AUD	35,780	BRAMBLES LTD	219,453	0.73
AUSTRALIA	AUD	5,201	CALTEX AUSTRALIA LTD	116,866	0.39
AUSTRALIA	AUD	6,868	CHALLENGER LTD/AUSTRALIA	55,288	0.18
AUSTRALIA	AUD	28,155	COCA-COLA AMATIL LTD	156,497	0.52
AUSTRALIA	AUD	36,207	COMMONWEALTH BANK OF AUSTRAL	1,767,091	5.90
AUSTRALIA	AUD	9,112	COMPUTERSHARE LTD	103,858	0.35
AUSTRALIA	AUD	11,284	CROWN LTD	97,326	0.32
AUSTRALIA	AUD	8,753	CSL LTD	912,489	3.04
AUSTRALIA	AUD	3,336	DOMINO'S PIZZA ENTERPRISES LTD	83,954	0.28
AUSTRALIA	AUD	29,436	EVOLUTION MINING LTD	53,787	0.18
AUSTRALIA	AUD	29,854	FORTESCUE METALS GROUP LTD	96,131	0.32
AUSTRALIA	AUD	54,247	GOODMAN GROUP	284,544	0.95
AUSTRALIA	AUD	54,823	GPT GROUP	166,725	0.56
AUSTRALIA	AUD	10,445	HARVEY NORMAN HOLDINGS LTD	26,760	0.09
AUSTRALIA	AUD	33,950	HEALTHSCOPE LTD	40,995	0.14
AUSTRALIA	AUD	10,461	LEND LEASE GROUP	119,300	0.40
AUSTRALIA	AUD	7,783	MACQUARIE GROUP LTD	515,402	1.72
AUSTRALIA	AUD	56,220	MEDIBANK PVT LTD	113,862	0.38
AUSTRALIA	AUD	75,637	MIRVAC GROUP	102,447	0.34
AUSTRALIA	AUD	56,152	NATIONAL AUSTRALIA BANK LTD	1,082,716	3.61
AUSTRALIA	AUD	15,345	NEWCREST MINING LTD	208,332	0.69
AUSTRALIA	AUD	6,921	ORICA LTD	82,467	0.27
AUSTRALIA	AUD	41,520	ORIGIN ENERGY LTD	240,069	0.80
AUSTRALIA	AUD	52,786	QANTAS AIRWAYS LTD	198,639	0.66
AUSTRALIA	AUD	39,926	QBE INSURANCE GROUP LTD	259,932	0.87
AUSTRALIA	AUD	4,676	RAMSAY HEALTH CARE LTD	190,900	0.64
AUSTRALIA	AUD	9,381	RIO TINTO LTD	486,431	1.62
AUSTRALIA	AUD	64,503	SANTOS LTD	207,702	0.69
AUSTRALIA	AUD	122,336	SCENTRE GROUP	300,134	1.00
AUSTRALIA	AUD	6,381	SONIC HEALTHCARE LTD	99,881	0.33
AUSTRALIA	AUD	117,801	SOUTH32 LTD	249,872	0.83
AUSTRALIA	AUD	85,292	STOCKLAND	220,151	0.73

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

FIDEURAM FUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
AUSTRALIA	AUD	33,755	SUNCORP-METWAY LTD	292,434	0.98
AUSTRALIA	AUD	59,299	SYDNEY AIRPORT	249,668	0.83
AUSTRALIA	AUD	88,647	TABCORP HOLDINGS LTD	261,659	0.87
AUSTRALIA	AUD	96,685	TELSTRA CORP LTD	206,935	0.69
AUSTRALIA	AUD	27,295	TRANSURBAN GROUP	201,940	0.67
AUSTRALIA	AUD	2,217	TRANSURBAN GROUP	517	-
AUSTRALIA	AUD	11,886	TREASURY WINE ESTATES LTD	132,894	0.44
AUSTRALIA	AUD	31,074	VICINITY CENTRES	49,236	0.16
AUSTRALIA	AUD	22,715	WESFARMERS LTD	599,803	2.00
AUSTRALIA	AUD	46,107	WESTFIELD CORP	258,048	0.86
AUSTRALIA	AUD	63,886	WESTPAC BANKING CORP	1,255,924	4.19
AUSTRALIA	AUD	26,214	WOODSIDE PETROLEUM LTD	488,707	1.63
AUSTRALIA	AUD	32,075	WOOLWORTHS LTD	565,800	1.89
CHINA	HKD	200	EVERGREEN INTERNATIONAL HOLDINGS LTD	13	-
CHINA	HKD	40,000	XIABUXIABU CATERING MANAGEMENT CHINA HOLDINGS CO LTD 144A	61,525	0.21
HONG KONG	HKD	235,192	AIA GROUP LTD	1,615,327	5.39
HONG KONG	HKD	3,900	ASM PACIFIC TECHNOLOGY	45,971	0.15
HONG KONG	HKD	17,900	BANK OF EAST ASIA	64,611	0.22
HONG KONG	HKD	83,300	BOC HONG KONG HOLDINGS LTD	345,625	1.15
HONG KONG	HKD	800	CATHAY PACIFIC AIRWAYS	1,111	-
HONG KONG	HKD	46,432	CK ASSET HOLDINGS LTD	329,360	1.10
HONG KONG	HKD	47,932	CK HUTCHISON HOLDINGS LTD	492,172	1.64
HONG KONG	HKD	19,000	CK INFRASTRUCTURE HOLDINGS LTD	130,793	0.44
HONG KONG	HKD	29,500	CLP HOLDINGS LTD	244,491	0.82
HONG KONG	HKD	46,700	GALAXY ENTERTAINMENT GROUP LTD	335,176	1.12
HONG KONG	SGD	106,900	GENTING SINGAPORE PLC	76,859	0.26
HONG KONG	HKD	60,100	HANG LUNG PROPERTIES LTD	117,755	0.39
HONG KONG	HKD	12,200	HANG SENG BANK LTD	248,625	0.83
HONG KONG	HKD	17,040	HENDERSON LAND DEVELOPMENT	91,055	0.30
HONG KONG	HKD	115,088	HONG KONG & CHINA GAS	186,666	0.62
HONG KONG	HKD	23,300	HONG KONG EXCHANGES & CLEAR	693,330	2.31
HONG KONG	HKD	37,200	HONGKONG ELECTRIC HOLDINGS	259,392	0.86
HONG KONG	USD	23,800	HONGKONG LAND HOLDINGS LTD	134,450	0.45
HONG KONG	HKD	23,647	I-CABLE COMMUNICATIONS LTD	486	-
HONG KONG	USD	5,900	JARDINE MATHESON HOLDINGS LTD	315,160	1.05
HONG KONG	USD	6,800	JARDINE STRATEGIC HOLDINGS LTD	222,067	0.74
HONG KONG	HKD	88,000	KUNLUN ENERGY CO LTD	67,862	0.23
HONG KONG	HKD	81,700	LI & FUNG LTD	33,813	0.11
HONG KONG	HKD	36,400	LINK REIT	255,148	0.85
HONG KONG	USD	6,731	MELCO CROWN ENTERTAINMENT LTD ADR	151,491	0.51
HONG KONG	HKD	9,000	MINTH GROUP LTD	43,660	0.15
HONG KONG	HKD	11,800	MTR CORP	51,309	0.17
HONG KONG	HKD	102,966	NEW WORLD DEVELOPMENT	128,598	0.43
HONG KONG	HKD	23,000	SHANGRI-LA ASIA LTD	42,462	0.14
HONG KONG	HKD	83,300	SINO LAND CO	120,794	0.40

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

FIDEURAM FUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
HONG KONG	HKD	43,600	SJM HOLDINGS LTD	34,308	0.11
HONG KONG	HKD	28,300	SUN HUNG KAI PROPERTIES	387,549	1.29
HONG KONG	HKD	19,100	SWIRE PACIFIC LTD 'A'	158,498	0.53
HONG KONG	HKD	21,200	TECHTRONIC INDUSTRIES CO	109,064	0.36
HONG KONG	HKD	300,883	WH GROUP LTD 144A	305,798	1.02
HONG KONG	HKD	20,500	WHARF HOLDINGS LTD	62,934	0.21
HONG KONG	HKD	31,100	WHARF REAL ESTATE INVESTMENT CO LTD	173,355	0.58
HONG KONG	HKD	11,300	WHEELOCK & CO LTD	67,546	0.23
HONG KONG	HKD	15,500	YUE YUEN INDUSTRIAL HLDG	54,405	0.18
MACAO	HKD	20,975	MGM CHINA HOLDINGS LTD	50,657	0.17
MACAO	HKD	53,000	SANDS CHINA LTD	245,172	0.82
MACAO	HKD	31,700	WYNN MACAU LTD	91,339	0.30
NEW-ZEALAND	NZD	22,832	FLETCHER BUILDING LTD	88,018	0.29
NEW-ZEALAND	NZD	55,075	TELECOM CORP OF NEW ZEALAND	109,420	0.37
SINGAPORE	SGD	48,400	CAPITALAND LTD	108,896	0.36
SINGAPORE	SGD	82,400	CAPITAMALL TRUST	103,166	0.34
SINGAPORE	SGD	4,000	CITY DEVELOPMENTS LTD	31,635	0.11
SINGAPORE	SGD	23,100	COMFORTDELGRO CORP LTD	29,065	0.10
SINGAPORE	SGD	41,151	DBS GROUP HOLDINGS LTD	732,014	2.43
SINGAPORE	SGD	984	GOLDEN AGRI-RESOURCES LTD	220	-
SINGAPORE	SGD	1,200	JARDINE CYCLE & CARRIAGE LTD	27,646	0.09
SINGAPORE	SGD	20,980	KEPPEL CORP LTD	104,289	0.35
SINGAPORE	SGD	20,758	KEPPEL REIT	15,182	0.05
SINGAPORE	SGD	55,880	OVERSEA-CHINESE BANKING CORP	452,332	1.51
SINGAPORE	SGD	52,800	SATS LTD	170,175	0.57
SINGAPORE	SGD	22,100	SEMBCORP INDUSTRIES LTD	43,833	0.15
SINGAPORE	SGD	11,500	SINGAPORE AIRLINES LTD	79,047	0.26
SINGAPORE	SGD	14,600	SINGAPORE EXCHANGE LTD	68,322	0.23
SINGAPORE	SGD	94,900	SINGAPORE TECHNOLOGIES ENG	200,576	0.67
SINGAPORE	SGD	164,600	SINGAPORE TELECOMMUNICATIONS	344,830	1.15
SINGAPORE	SGD	30,652	UNITED OVERSEAS BANK LTD	529,864	1.77
SINGAPORE	SGD	6,200	UOL GROUP LTD	32,741	0.11
SINGAPORE	SGD	30,400	WILMAR INTERNATIONAL LTD	60,860	0.20
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				10	-
SHARES, WARRANTS, RIGHTS				10	-
CHINA	HKD	575,500	REAL GOLD MINING LTD	1	-
CHINA	HKD	1,034,000	TRONY SOLAR HOLDINGS CO LTD	1	-

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FIDEURAM FUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
MALTA	AUD	1,252,000	BGP HLDG	8	-
TOTAL INVESTMENTS				28,839,394	96.16
NET CASH AT BANKS				1,180,326	3.94
OTHER NET ASSETS				(29,520)	(0.10)
TOTAL NET ASSETS				29,990,200	100.00

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				89,068,896	97.69
SHARES, WARRANTS, RIGHTS				89,068,896	97.69
BRAZIL	BRL	5,700	AMBEV SA	31,648	0.03
BRAZIL	BRL	57,436	ATACADAO DISTRIBUICAO COMERCIO E INDUSTRIA LTDA	215,257	0.24
BRAZIL	BRL	18,600	BANCO BRADESCO SA	172,887	0.19
BRAZIL	BRL	59,463	BANCO BRADESCO SA-PREF	581,822	0.64
BRAZIL	BRL	13,800	BANCO DO BRASIL SA	145,580	0.16
BRAZIL	BRL	29,800	BM&FBOVESPA SA	192,683	0.21
BRAZIL	BRL	17,801	BR MALLS PARTICIPACOES SA	53,596	0.06
BRAZIL	BRL	41,900	BRF - BRASIL FOODS SA	316,390	0.35
BRAZIL	BRL	3,100	CIA BRASILEIRA DE DISTRIBUICAO GRUPO PAO DE ACUCAR	53,584	0.06
BRAZIL	BRL	286,085	CIA DE CONCESSOES RODOVIARIAS	916,951	1.01
BRAZIL	BRL	7,800	CIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO	74,115	0.08
BRAZIL	BRL	3,301	CIA ENERGETICA DE MINAS GERAIS	6,790	0.01
BRAZIL	BRL	201	CIA ENERGETICA DE MINAS GERAIS	369	-
BRAZIL	BRL	126,599	CIA ENERGETICA MINAS GER-PRF	262,313	0.29
BRAZIL	BRL	5,700	CIELO SA	34,798	0.04
BRAZIL	BRL	36,362	ECORODOVIAS INFRAESTRUTURA E LOGISTICA SA	92,228	0.10
BRAZIL	BRL	12,400	EMPRESA BRAS DE AERONAUTICA	68,097	0.07
BRAZIL	BRL	3,300	ENGIE BRASIL ENERGIA SA	32,606	0.04
BRAZIL	BRL	17,300	GERDAU SA-PREF	72,565	0.08
BRAZIL	BRL	1,853	IOCHPE MAXION SA	4,583	0.01
BRAZIL	BRL	79,136	ITAU UNIBANCO HOLDING SA	1,006,188	1.09
BRAZIL	BRL	16,000	ITAUSA - INVESTIMENTOS ITAU SA	52,979	0.06
BRAZIL	BRL	376	ITAUSA - INVESTIMENTOS ITAU SA	512	-
BRAZIL	BRL	12,500	KLABIN SA	56,469	0.06
BRAZIL	BRL	23,700	KROTON EDUCACIONAL SA	92,710	0.10
BRAZIL	BRL	28,700	MULTIPLUS SA	249,383	0.27
BRAZIL	BRL	13,800	NATURA COSMETICOS SA	119,564	0.13
BRAZIL	BRL	29,800	PETROL BRASILEIROS COM	174,106	0.19
BRAZIL	BRL	14,100	PETROL BRASILEIROS PRF	76,365	0.08
BRAZIL	USD	8,766	PETROLEO BRASILEIRO S.A.-ADR	100,910	0.11
BRAZIL	USD	26,217	PETROLEO BRASILEIRO-SPON ADR	281,376	0.31
BRAZIL	BRL	10,300	RUMO SA	37,016	0.04
BRAZIL	BRL	6,800	SUZANO PAPEL E CELULOSE SA	37,326	0.04
BRAZIL	BRL	7,799	TELEFONICA BRASIL SA	99,693	0.11
BRAZIL	BRL	16,600	TIM PARTICIPACOES SA	59,071	0.06
BRAZIL	BRL	9,000	ULTRAPAR PARTICIPACOES SA	171,126	0.19
BRAZIL	BRL	55,290	VALE SA	628,621	0.69
BRAZIL	BRL	17,490	VALID SOLUCOES E SERVICOS DE SEGURANCA EM MEIOS DE PAGAMENTO E IDENTIFICACAO S.A	87,442	0.10
CANADA	USD	6,631	CTTRIP.COM INTERNATIONAL LTD ADR	249,984	0.27
CHILE	CLP	2,424,689	BANCO SANTANDER CHILE	163,242	0.18

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHILE	CLP	19,286	CENCOSUD SA	48,097	0.05
CHILE	CLP	41,086	CIA CERVECERIAS UNIDAS SA	475,168	0.51
CHILE	CLP	5,925	EMBOTELLADORA ANDINA SA	24,030	0.03
CHILE	CLP	38,251	EMPRESA NACIONAL DE ELECTRICIDAD SA/CHILE	29,365	0.03
CHILE	CLP	8,632	EMPRESAS COPEC SA	114,392	0.13
CHILE	CLP	123,387	ENEL CHILE SA	17	-
CHILE	CLP	605,742	ENERSIS CHILE SA	61,327	0.07
CHILE	CLP	516,591	ENERSIS SA	97,800	0.11
CHILE	CLP	5,848	SACI FALABELLA	48,526	0.05
CHINA	HKD	8,500	AAC TECHNOLOGIES HOLDINGS INC	138,845	0.15
CHINA	HKD	500,000	AGRICULTURAL BANK OF CHINA LTD	227,889	0.25
CHINA	USD	21,988	ALIBABA GROUP HOLDING LTD ADR	3,355,755	3.69
CHINA	HKD	14,988	ANTA SPORTS PRODUCTS LTD	60,931	0.07
CHINA	USD	782	AUTOHOME INC ADR	50,146	0.06
CHINA	USD	5,393	BAIDU INC/CHINA ADR	1,115,787	1.22
CHINA	HKD	1,569,000	BANK OF CHINA LTD - H	701,966	0.77
CHINA	HKD	159,000	BANK OF COMMUNICATIONS CO - H	104,622	0.11
CHINA	HKD	410	BOCOM INTERNATIONAL HOLDINGS CO LTD	98	-
CHINA	HKD	24,100	BYD CO LTD-H	182,945	0.20
CHINA	HKD	354,000	CAR INC	259,637	0.28
CHINA	HKD	534,000	CHINA BLUECHEMICAL LTD - H	132,603	0.15
CHINA	HKD	26,500	CHINA CONCH VENTURE HOLDINGS LTD	65,389	0.07
CHINA	HKD	1,659,990	CHINA CONSTRUCTION BANK - H	1,417,516	1.55
CHINA	HKD	375	CHINA COSCO HOLDINGS - H	161	-
CHINA	HKD	145,500	CHINA LIFE INSURANCE CO - H	354,447	0.39
CHINA	HKD	536,256	CHINA LONGYUAN POWER GROUP CORP	292,173	0.32
CHINA	HKD	63,500	CHINA MERCHANTS BANK - H	219,892	0.24
CHINA	HKD	32,000	CHINA NATIONAL BUILDING MA - H	26,052	0.03
CHINA	HKD	37,600	CHINA PACIFIC INSURANCE GROUP - H	151,675	0.17
CHINA	HKD	441,800	CHINA PETROLEUM & CHEMICAL - H	291,629	0.32
CHINA	HKD	83,000	CHINA RAILWAY GROUP LTD - H	49,483	0.05
CHINA	HKD	97,900	CHINA SHENHUA ENERGY CO - H	228,233	0.25
CHINA	HKD	74,000	CHINA SOUTH LOCOMOTIVE - H	55,592	0.06
CHINA	HKD	19,200	CHINA VANKE CO LTD	70,712	0.08
CHINA	HKD	35,000	CITIC SECURITIES CO LTD	64,983	0.07
CHINA	HKD	75,000	COSMO LADY CHINA HOLDINGS CO LTD 144A	25,854	0.03
CHINA	HKD	53,000	COUNTRY GARDEN HOLDINGS CO	78,189	0.09
CHINA	HKD	45,000	DONGFENG MOTOR GROUP CO LTD - H	46,725	0.05
CHINA	HKD	15,000	ENN ENERGY HOLDINGS LTD	94,771	0.10
CHINA	HKD	25,500	FOSUN INTERNATIONAL	46,115	0.05
CHINA	HKD	52,400	GREAT WALL MOTOR CO LTD	50,840	0.06
CHINA	HKD	66,000	GREATVIEW ASEPTIC PACKAGING CO LTD	38,518	0.04
CHINA	HKD	39,400	GUANGZHOU AUTOMOBILE GROUP CO LTD	71,831	0.08
CHINA	HKD	47,200	HAITONG SECURITIES CO LTD	55,389	0.06
CHINA	HKD	66,000	HUANENG RENEWABLES CORP LTD	18,118	0.02
CHINA	HKD	28,200	HUATAI SECURITIES CO LTD	46,625	0.05

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	HKD	1,471,000	IND & COMM BK OF CHINA - H	1,041,896	1.14
CHINA	USD	14,305	JD.COM INC ADR	553,012	0.61
CHINA	HKD	114,000	LENOVO GROUP LTD	48,853	0.05
CHINA	HKD	27,500	LONGFOR PROPERTIES CO LTD	65,119	0.07
CHINA	USD	1,949	MOMO INC ADR	52,814	0.06
CHINA	USD	844	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP ADR	63,242	0.07
CHINA	HKD	438,000	PETROCHINA CO LTD - H	253,784	0.28
CHINA	HKD	527,890	PICC PROPERTY & CASUALTY - H	858,421	0.94
CHINA	HKD	89,500	PING AN INSURANCE GROUP CO - H	782,554	0.86
CHINA	HKD	314,500	SINOPEC ENGINEERING GROUP CO LTD	249,778	0.27
CHINA	HKD	18,800	SINOPHARM GROUP CO	68,057	0.07
CHINA	HKD	59,824	SUN ART RETAIL GROUP LTD	65,189	0.07
CHINA	HKD	16,000	SUNAC CHINA HOLDINGS LTD	48,113	0.05
CHINA	HKD	13,800	SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	188,982	0.21
CHINA	HKD	106,700	TENCENT HOLDINGS LTD	4,831,858	5.31
CHINA	HKD	7,100	TSINGTAO BREWERY CO LTD - H	31,988	0.04
CHINA	HKD	326,240	UNI-PRESIDENT CHINA HOLDINGS LTD	229,022	0.25
CHINA	USD	7,436	VIPSHOP HOLDINGS LTD ADR	106,024	0.12
CHINA	HKD	98,000	WANT WANT CHINA HOLDINGS LTD	67,872	0.07
CHINA	USD	569	WEIBO CORP ADR	59,958	0.07
CHINA	HKD	37,000	WEICHAI POWER CO LTD - H	34,193	0.04
CHINA	USD	530	YY INC ADR	56,200	0.06
CHINA	HKD	6,200	ZHUZHOU CSR TIMES ELECTRIC CO LTD	27,544	0.03
CHINA	HKD	47,500	3SBIO INC 144A	74,156	0.08
CHINA	USD	1,064	58.COM INC ADR	65,751	0.07
COLOMBIA	COP	7,520	BANCOLOMBIA SA	64,872	0.07
COLOMBIA	USD	2,767	BANCOLOMBIA SA-SPONS ADR	95,694	0.11
COLOMBIA	COP	78,339	GRUPO AVAL ACCIONES Y VALORES SA	27,766	0.03
COLOMBIA	COP	4,345	GRUPO DE INVERSIONES SURAMERICANA SA	47,716	0.05
CYPRUS	USD	18,988	GLOBALTRANS INVESTMENT PLC	170,941	0.19
CYPRUS	USD	33,955	QIWI PLC ADR	468,268	0.51
GREECE	EUR	239,922	ALPHA BANK AE	470,487	0.52
GREECE	EUR	5,848	HELLENIC TELECOMMUN ORGANIZA	68,363	0.07
GREECE	EUR	209,683	NATIONAL BANK OF GREECE SA	63,995	0.07
HONG KONG	HKD	8,500	BEIJING ENTERPRISES HLDGS	38,786	0.04
HONG KONG	HKD	73,800	BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	163,156	0.18
HONG KONG	HKD	50,000	CHINA EVERBRIGHT INTERNATIONAL LTD	63,495	0.07
HONG KONG	HKD	62,500	CHINA MENGNIU DAIRY CO	169,280	0.19
HONG KONG	HKD	227,900	CHINA MOBILE LTD	1,752,691	1.92
HONG KONG	HKD	74,000	CHINA OVERSEAS LAND & INVEST	213,221	0.23
HONG KONG	HKD	31,000	CHINA RESOURCES ENTERPRISE	98,092	0.11
HONG KONG	HKD	69,000	CHINA RESOURCES GAS GROUP LTD	190,861	0.21
HONG KONG	HKD	50,000	CHINA RESOURCES LAND LTD	146,426	0.16
HONG KONG	HKD	12,406	CHINA RESOURCES POWER HOLDIN	17,704	0.02
HONG KONG	HKD	33,400	CHINA TAIPING INSURANCE HOLD	105,686	0.12
HONG KONG	HKD	101,000	CHINA UNICOM HONG KONG LTD	107,306	0.12

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
HONG KONG	HKD	26,000	CITIC PACIFIC LTD	31,001	0.03
HONG KONG	HKD	517,500	CNOOC LTD	618,131	0.68
HONG KONG	HKD	198,000	COSCO PACIFIC LTD	157,876	0.17
HONG KONG	HKD	74,000	CSPC PHARMACEUTICAL GROUP LTD	140,183	0.15
HONG KONG	HKD	708,000	EVA PRECISION INDUSTRIAL HOLDINGS LTD	87,535	0.10
HONG KONG	HKD	203,000	GCL-POLY ENERGY HOLDINGS LTD	26,374	0.03
HONG KONG	HKD	85,000	GEELY AUTOMOBILE HOLDINGS LTD	227,549	0.25
HONG KONG	HKD	38,000	GUANGDONG INVESTMENT LTD	47,699	0.05
HONG KONG	HKD	17,000	HAIER ELECTRONICS GROUP CO LTD	47,825	0.05
HONG KONG	HKD	411,800	HANG LUNG PROPERTIES LTD	806,850	0.88
HONG KONG	HKD	14,000	HENGAN INTERNATIONAL GROUP CO LTD	112,216	0.12
HONG KONG	HKD	51,000	I.T LTD	18,863	0.02
HONG KONG	HKD	483,000	KUNLUN ENERGY CO LTD	372,469	0.41
HONG KONG	HKD	102,000	LI & FUNG LTD	42,215	0.05
HONG KONG	HKD	3,310,259	PACIFIC BASIN SHIPPING LTD	756,107	0.83
HONG KONG	HKD	56,000	SHANGHAI INDUSTRIAL HLDG LTD	128,792	0.14
HONG KONG	HKD	21,000	SHIMAO PROPERTY HOLDINGS LTD	42,950	0.05
HONG KONG	HKD	75,000	SINO BIOPHARMACEUTICAL LTD	116,459	0.13
HUNGARY	HUF	4,339	OTP BANK PLC	158,910	0.17
INDIA	INR	57,487	ADANI PORTS AND SPECIAL ECONOMIC ZONE	295,446	0.32
INDIA	INR	18,986	APOLLO HOSPITALS ENTERPRISE LTD	287,470	0.32
INDIA	INR	4,695	AUROBINDO PHARMA LTD	36,275	0.04
INDIA	INR	55,750	AXIS BANK LTD	370,997	0.41
INDIA	INR	14,880	BHARAT PETROLEUM CORP LTD	80,444	0.09
INDIA	INR	25,281	BHARTI AIRTEL LTD	136,355	0.15
INDIA	INR	13,843	BHARTI INFRAELECT LTD	60,403	0.07
INDIA	INR	15,501	COAL INDIA LTD	60,312	0.07
INDIA	INR	696	DR REDDY'S LABORATORIES LTD	19,597	0.02
INDIA	INR	10,879	HCL TECHNOLOGIES LTD	128,745	0.14
INDIA	INR	6,420	HDFC BANK LTD	152,243	0.17
INDIA	INR	77,012	HINDALCO INDUSTRIES LTD	237,853	0.26
INDIA	INR	6,585	HINDUSTAN UNILEVER LTD	109,210	0.12
INDIA	INR	28,095	HOUSING DEVELOPMENT FINANCE CORP	639,545	0.69
INDIA	INR	85,712	ICICI BANK LTD	337,916	0.37
INDIA	INR	5,000	INDIABULLS HOUSING FINANCE LTD	78,918	0.09
INDIA	INR	51,601	INFOSYS LTD	761,525	0.83
INDIA	INR	74,544	ITC LTD	248,666	0.27
INDIA	INR	130,123	JAIN IRRIGATION SYSTEMS LTD	191,527	0.21
INDIA	INR	13,865	LARSEN & TOUBRO LTD	230,017	0.25
INDIA	INR	13,993	MAHINDRA & MAHINDRA LTD	128,270	0.14
INDIA	INR	1,117	MARUTI SUZUKI INDIA LTD	124,428	0.14
INDIA	INR	9,862	MOTHERSON SUMI SYSTEMS LTD	40,959	0.04
INDIA	INR	20,466	OIL & NATURAL GAS CORP LTD	48,502	0.05
INDIA	INR	70,493	POWER GRID CORP OF INDIA LTD	175,399	0.19
INDIA	INR	19,487	PRESTIGE ESTATES PROJECTS LTD	82,234	0.09
INDIA	INR	46,734	RELIANCE INDUSTRIES LTD	561,445	0.62

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INDIA	USD	1,766	RELIANCE INDUSTRIES LTD 144A	42,208	0.05
INDIA	INR	268	SHREE CEMENT LTD	56,070	0.06
INDIA	INR	10,842	SOBHA DEVELOPERS LTD	75,698	0.08
INDIA	INR	29,700	STATE BANK OF INDIA	100,177	0.11
INDIA	INR	44,322	SUN PHARMACEUTICAL INDUSTRIES LTD	298,629	0.33
INDIA	INR	6,573	TATA CONSULTANCY SERVICES LTD	251,076	0.28
INDIA	INR	39,401	TATA MOTORS LTD	183,429	0.20
INDIA	INR	1,268	ULTRATECH CEMENT LTD	66,318	0.07
INDIA	INR	37,102	YES BANK LTD	150,499	0.17
INDIA	INR	10,252	ZEE ENTERTAINMENT ENTERPRISES LTD	72,946	0.08
INDONESIA	IDR	711,001	ADARO ENERGY PT	99,643	0.11
INDONESIA	IDR	365,900	ASTRA INTERNATIONAL TBK PT	176,203	0.19
INDONESIA	IDR	185,800	BANK CENTRAL ASIA PT	256,788	0.28
INDONESIA	IDR	343,648	BANK MANDIRI TBK	170,099	0.19
INDONESIA	IDR	1,610,300	BANK RAKYAT INDONESIA PERSERO TBK PT	363,001	0.40
INDONESIA	IDR	5,545,342	CIPUTRA DEVELOPMENT TBK PT	426,606	0.48
INDONESIA	IDR	1,206,300	PAKUWON JATI TBK PT	48,559	0.05
INDONESIA	IDR	1,334,300	PERUSAHAAN GAS NEGARA PT	212,459	0.23
INDONESIA	IDR	990,700	SALIM IVOMAS PRATAMA TBK PT	31,018	0.03
INDONESIA	IDR	59,000	SEMEN GRESIK PERSERO TBK PT	39,144	0.04
INDONESIA	IDR	904,900	TELEKOMUNIKASI INDONESIA PERSERO TBK PT	215,859	0.24
INDONESIA	IDR	49,300	UNITED TRACTORS TBK PT	104,666	0.11
JAPAN	USD	2,357	LINE CORP ADR	77,340	0.08
MALAYSIA	MYR	106,800	AMMB HOLDINGS BHD	92,552	0.10
MALAYSIA	MYR	59,100	AXIATA GROUP BHD	66,803	0.07
MALAYSIA	MYR	44,625	BERJAYA SPORTS TOTO BHD	21,017	0.02
MALAYSIA	MYR	2,200	BRITISH AMERICAN TOBACCO MALAYSIA BHD	13,078	0.01
MALAYSIA	MYR	162,600	CIMB GROUP HOLDINGS BHD	244,715	0.27
MALAYSIA	MYR	78,553	EASTERN & ORIENTAL BHD	23,678	0.03
MALAYSIA	MYR	42,400	GENTING BERHAD	78,546	0.09
MALAYSIA	MYR	105,900	GENTING MALAYSIA BHD	116,821	0.13
MALAYSIA	MYR	71,600	IOI CORPORATION BHD	70,291	0.08
MALAYSIA	MYR	24,333	IOI PROPERTIES GROUP SDN BHD	9,423	0.01
MALAYSIA	MYR	63,487	MALAYAN BANKING BHD	139,005	0.15
MALAYSIA	MYR	166,000	MALAYSIA AIRPORTS HOLDINGS BHD	302,300	0.33
MALAYSIA	MYR	141,243	PARKSON HOLDINGS BHD	14,487	0.02
MALAYSIA	MYR	38,700	PUBLIC BANK BHD	186,317	0.20
MALAYSIA	MYR	71,100	SIME DARBY BERHAD	41,076	0.05
MALAYSIA	MYR	71,100	SIME DARBY PLANTATION BHD	79,623	0.09
MALAYSIA	MYR	71,100	SIME DARBY PROPERTY BHD	20,985	0.02
MALAYSIA	MYR	54,000	TENAGA NASIONAL BHD	177,462	0.19
MALAYSIA	MYR	115,568	YTL CORP BHD	34,593	0.04
MEXICO	MXN	67,700	ALFA S.A.B.-A	65,873	0.07
MEXICO	MXN	530,520	AMERICA MOVIL SAB DE C-SER L	399,772	0.45
MEXICO	MXN	35,300	BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO SANTAND	40,821	0.04

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
MEXICO	MXN	280,498	CEMEX SAB-CPO	151,761	0.17
MEXICO	MXN	5,500	COCA-COLA FEMSA SAB DE CV	30,355	0.03
MEXICO	MXN	332,800	COMPARTAMOS SAB DE CV	222,723	0.24
MEXICO	MXN	7,200	EL PUERTO DE LIVERPOOL SAB DE CV	40,269	0.04
MEXICO	MXN	25,100	FIBRA UNO ADMINISTRACION SA DE CV	28,993	0.03
MEXICO	MXN	43,600	FOMENTO ECONOMICO MEXICA-UBD	330,669	0.36
MEXICO	MXN	4,770	GRUMA SAB DE CV	45,231	0.05
MEXICO	MXN	5,800	GRUPO AEROPORTUARIO DEL-B SH	45,904	0.05
MEXICO	MXN	26,600	GRUPO BIMBO SAB- SERIES A	50,989	0.06
MEXICO	MXN	29,600	GRUPO COMERCIAL CHEDRAUI SA DE CV	50,540	0.06
MEXICO	MXN	43,450	GRUPO FINANCIERO BANORTE-O	213,670	0.23
MEXICO	MXN	49,600	GRUPO FINANCIERO INBURSA-O	64,923	0.07
MEXICO	MXN	186,400	GRUPO LALA SAB DE CV	223,653	0.25
MEXICO	MXN	48,389	GRUPO MEXICO SAB DE CV-SER B	135,318	0.15
MEXICO	MXN	40,448	GRUPO TELEvisa SA-SER CPO	113,393	0.12
MEXICO	MXN	27,427	MEXICHEM SAB DE CV	62,980	0.07
MEXICO	MXN	117,300	WAL-MART DE MEXICO SAB DE CV	224,291	0.25
PERU	USD	1,198	CREDICORP LTD	212,608	0.23
PHILIPPINES	PHP	94,300	AYALA LAND INC	61,016	0.07
PHILIPPINES	PHP	62,300	BANK OF PHILIPPINE ISLANDS	117,598	0.13
PHILIPPINES	PHP	83,850	CEBU AIR INC	132,403	0.14
PHILIPPINES	PHP	590	GLOBE TELECOM INC	15,995	0.02
PHILIPPINES	PHP	20,545	METROPOLITAN BANK & TRUST	31,649	0.03
PHILIPPINES	PHP	148,830	PILIPINAS SHELL PETROLEUM CORP	133,087	0.14
PHILIPPINES	PHP	1,880	PLDT INC	44,988	0.05
PHILIPPINES	PHP	30,570	UNIVERSAL ROBINA CORP	71,709	0.08
PHILIPPINES	PHP	313,200	VISTA LAND & LIFESCAPES INC	32,050	0.04
POLAND	PLN	4,565	BANK PEKAO SA	144,670	0.16
POLAND	PLN	1,132	BANK ZACHODNI WBK SA	101,353	0.11
POLAND	PLN	1,981	EUROCASH SA	9,916	0.01
POLAND	PLN	9,838	PKO BANK POLSKI SA	101,384	0.11
POLAND	PLN	2,500	POLSKI KONCERN NAFTOWY ORLEN SA	57,736	0.06
POLAND	PLN	22,638	POWSZECHNY ZAKLAD UBEZPIECZEN SA	231,449	0.26
QATAR	QAR	21,000	COMMERCIAL BANK PQSC/THE	133,592	0.15
QATAR	QAR	1,802	INDUSTRIES QATAR QSC	41,918	0.05
QATAR	QAR	6,008	OOREDOO QSC	117,704	0.13
QATAR	QAR	13,400	QATAR NATIONAL BANK SAQ	360,593	0.39
RUSSIA	RUB	267,900	ALROSA AO	336,712	0.37
RUSSIA	RUB	133,000	GAZPROM OAO	277,299	0.30
RUSSIA	USD	13,800	GAZPROM OAO-SPON ADR	56,619	0.06
RUSSIA	RUB	15,800	LUKOIL OAO	869,006	0.96
RUSSIA	RUB	820	MAGNIT OJSC	57,108	0.06
RUSSIA	RUB	1,135	MMC NORILSK NICKEL OJSC	184,458	0.20
RUSSIA	RUB	74,040	MOBILE TELESYSTEMS PJSC	331,687	0.36
RUSSIA	RUB	178,430	SBERBANK OF RUSSIA	707,865	0.79
RUSSIA	RUB	7,500	TATNEFT PJSC	64,882	0.07

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SOUTH AFRICA	ZAR	4,716	ANGLO PLATINUM LTD	119,826	0.13
SOUTH AFRICA	ZAR	66,964	ANGLOGOLD ASHANTI LTD	503,193	0.55
SOUTH AFRICA	ZAR	2,000	ASPEN PHARMACARE HOLDINGS LT	37,523	0.04
SOUTH AFRICA	ZAR	65,970	BARCLAYS AFRICA GROUP LTD	909,606	1.01
SOUTH AFRICA	ZAR	2,797	BID CORP LTD	52,434	0.06
SOUTH AFRICA	ZAR	3,707	BIDVEST GROUP LTD	57,965	0.06
SOUTH AFRICA	ZAR	472	CAPITEC BANK HOLDINGS LTD	27,293	0.03
SOUTH AFRICA	ZAR	28,722	FIRSTRAND LTD	147,437	0.16
SOUTH AFRICA	ZAR	22,200	FOSCHINI GROUP LTD/THE	330,770	0.36
SOUTH AFRICA	ZAR	5,600	IMPERIAL HOLDINGS LTD	97,503	0.11
SOUTH AFRICA	ZAR	403,426	LIFE HEALTHCARE GROUP HOLDINGS LTD	761,097	0.84
SOUTH AFRICA	ZAR	2,950	MR PRICE GROUP LTD	57,945	0.06
SOUTH AFRICA	ZAR	67,772	MTN GROUP LTD	604,922	0.66
SOUTH AFRICA	ZAR	8,740	NASPERS LTD-N SHS	1,985,811	2.19
SOUTH AFRICA	ZAR	4,296	NEDBANK GROUP LTD	85,810	0.09
SOUTH AFRICA	ZAR	2,600	PIONEER FOODS GROUP LTD	23,749	0.03
SOUTH AFRICA	ZAR	172,000	PPC LTD	99,761	0.11
SOUTH AFRICA	ZAR	8,159	REMGRO LTD	136,867	0.15
SOUTH AFRICA	ZAR	19,270	SANLAM LTD	122,141	0.13
SOUTH AFRICA	ZAR	7,640	SAPPI LIMITED	40,651	0.04
SOUTH AFRICA	ZAR	9,546	SASOL LTD	276,340	0.30
SOUTH AFRICA	ZAR	6,763	SHOPRITE HOLDINGS LTD	122,121	0.13
SOUTH AFRICA	ZAR	5,000	SPAR GROUP LTD/THE	75,922	0.08
SOUTH AFRICA	ZAR	17,573	STANDARD BANK GROUP LTD	265,870	0.29
SOUTH AFRICA	ZAR	47,700	WOOLWORTHS HOLDINGS LTD	216,526	0.24
SOUTH KOREA	KRW	557	AMOREPACIFIC CORP	118,716	0.13
SOUTH KOREA	KRW	551	AMOREPACIFIC GROUP	52,565	0.06
SOUTH KOREA	KRW	143	BGF RETAIL CO LTD	18,839	0.02
SOUTH KOREA	KRW	267	BGF RETAIL CO LTD	2,537	-
SOUTH KOREA	KRW	533	CELLTRION INC	142,455	0.16
SOUTH KOREA	KRW	1,203	E-MART CO LTD	276,895	0.30
SOUTH KOREA	KRW	4,218	HANA FINANCIAL GROUP	156,966	0.17
SOUTH KOREA	KRW	1,446	HANKOOK TIRE CO LTD	64,595	0.07
SOUTH KOREA	KRW	80	HANMI PHARM CO LTD	28,044	0.03
SOUTH KOREA	KRW	248	HANSSEM CO LTD	28,072	0.03
SOUTH KOREA	KRW	12,817	HYNIX SEMICONDUCTOR INC	745,287	0.82
SOUTH KOREA	KRW	91	HYUNDAI CONSTRUCTION EQUIPMENT CO LTD	11,713	0.01
SOUTH KOREA	KRW	4,463	HYUNDAI ELEVATOR CO LTD	198,354	0.22
SOUTH KOREA	KRW	1,580	HYUNDAI ENGINEERING & CONST	46,057	0.05
SOUTH KOREA	KRW	531	HYUNDAI HEAVY INDUSTRIES	52,667	0.06
SOUTH KOREA	KRW	93	HYUNDAI HEAVY INDUSTRIES CO LTD	1,866	-
SOUTH KOREA	KRW	1,379	HYUNDAI MOBIS	238,054	0.26
SOUTH KOREA	KRW	3,866	HYUNDAI MOTOR CO	472,727	0.52
SOUTH KOREA	KRW	113	HYUNDAI ROBOTICS CO LTD	37,859	0.04
SOUTH KOREA	KRW	1,362	HYUNDAI STEEL CO	55,274	0.06
SOUTH KOREA	KRW	10,585	KB FINANCIAL GROUP INC	512,917	0.56

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SOUTH KOREA	KRW	5,087	KIA MOTORS CORPORATION	132,302	0.15
SOUTH KOREA	KRW	7,005	KOREA ELECTRIC POWER CORP	175,555	0.19
SOUTH KOREA	USD	9,223	KOREA ELECTRIC POWER CORP ADR	113,733	0.12
SOUTH KOREA	KRW	5,393	KT&G CORP	407,509	0.45
SOUTH KOREA	KRW	1,559	LG CHEM LTD	452,086	0.50
SOUTH KOREA	KRW	1,200	LG CORP	78,319	0.09
SOUTH KOREA	KRW	3,748	LG DISPLAY CO LTD	84,707	0.09
SOUTH KOREA	KRW	2,017	LG ELECTRONICS INC	152,563	0.17
SOUTH KOREA	KRW	133	LG HOUSEHOLD & HEALTH CARE	110,770	0.12
SOUTH KOREA	KRW	281	LOTTE CONFECTIONERY CO LTD	13,340	0.01
SOUTH KOREA	KRW	219	LOTTE SHOPPING CO	34,241	0.04
SOUTH KOREA	KRW	297	NCSOFT CORP	84,327	0.09
SOUTH KOREA	KRW	483	NHN CORP	293,656	0.32
SOUTH KOREA	KRW	784	ORION CORP/REPUBLIC OF KOREA	64,109	0.07
SOUTH KOREA	KRW	2,163	POSCO	592,027	0.65
SOUTH KOREA	KRW	100	SAMSUNG BIOLOGICS CO LTD	34,071	0.04
SOUTH KOREA	KRW	1,148	SAMSUNG C&T CORP	111,692	0.12
SOUTH KOREA	KRW	590	SAMSUNG ELECTRO-MECHANICS CO	41,366	0.05
SOUTH KOREA	KRW	1,903	SAMSUNG ELECTRONICS CO LTD	3,390,291	3.71
SOUTH KOREA	KRW	331	SAMSUNG ELECTRONICS-PFD	499,974	0.55
SOUTH KOREA	KRW	2,364	SAMSUNG FIRE & MARINE INS	517,275	0.57
SOUTH KOREA	KRW	3,592	SAMSUNG HEAVY INDUSTRIES	23,253	0.03
SOUTH KOREA	KRW	1,262	SAMSUNG LIFE INSURANCE CO LTD	116,095	0.13
SOUTH KOREA	KRW	530	SAMSUNG SDI CO LTD	68,620	0.08
SOUTH KOREA	KRW	2,818	SAMSUNG SECURITIES CO LTD	84,491	0.09
SOUTH KOREA	KRW	13,603	SHINHAN FINANCIAL GROUP LTD	488,191	0.54
SOUTH KOREA	KRW	1,000	SILLAJEN INC	77,531	0.09
SOUTH KOREA	KRW	402	SK C&C CO LTD	86,593	0.09
SOUTH KOREA	KRW	653	SK ENERGY CO LTD	101,602	0.11
SOUTH KOREA	KRW	380	SK TELECOM	69,051	0.08
SOUTH KOREA	KRW	600	S-OIL CORPORATION	56,104	0.06
SOUTH KOREA	KRW	4,023	S1 CORPORATION	292,414	0.32
SOUTH KOREA	KRW	958	WOONGJIN COWAY CO LTD	62,814	0.07
SPAIN	COP	11,426	CEMEX LATAM HOLDINGS SA	30,798	0.03
SWITZERLAND	USD	10,000	LUXOFT HOLDING INC	353,790	0.39
TAIWAN	TWD	210,802	ADVANCED SEMICONDUCTOR ENGINEERING INC	235,321	0.26
TAIWAN	TWD	12,548	ASUSTEK COMPUTER INC	97,612	0.11
TAIWAN	TWD	142,000	AU OPTRONICS CORP	52,241	0.06
TAIWAN	TWD	14,000	CATCHER TECHNOLOGY CO LTD	139,181	0.15
TAIWAN	TWD	157,839	CATHAY FINANCIAL HOLDING CO	241,579	0.26
TAIWAN	TWD	156,000	CHIMEI INNOLUX CORP	56,953	0.06
TAIWAN	TWD	839,238	CHINATRUST FINANCIAL HOLDING CO LTD	503,190	0.55
TAIWAN	TWD	48,121	CHUNGHWA TELECOM CO LTD	147,978	0.16
TAIWAN	TWD	107,433	COMPAL ELECTRONICS	60,643	0.07
TAIWAN	TWD	43,203	DELTA ELECTRONICS INC	168,647	0.18
TAIWAN	TWD	137,737	E.SUN FINANCIAL HOLDING CO LTD	74,848	0.08

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

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TAIWAN	TWD	126,000	EVERLIGHT ELECTRONICS CO LTD	163,125	0.18
TAIWAN	TWD	89,899	FORMOSA PLASTICS CORP	261,303	0.29
TAIWAN	TWD	245,000	FUBON FINANCIAL HOLDING CO	359,158	0.39
TAIWAN	TWD	11,122	GIANT MANUFACTURING	47,788	0.05
TAIWAN	TWD	45,000	GINKO INTERNATIONAL CO LTD	272,338	0.30
TAIWAN	TWD	301,175	HON HAI PRECISION INDUSTRY	745,149	0.82
TAIWAN	TWD	14,575	HTC CORP	24,968	0.03
TAIWAN	TWD	6,880	HUAKU DEVELOPMENT CO LTD	13,892	0.02
TAIWAN	TWD	40,000	KINSUS INTERCONNECT TECHNOLOGY CORP	57,178	0.06
TAIWAN	TWD	1,930	LARGAN PRECISION CO LTD	200,272	0.22
TAIWAN	TWD	29,321	MEDIATEK INC	247,853	0.27
TAIWAN	TWD	188,000	MEGA FINANCIAL HOLDING CO LTD	131,728	0.14
TAIWAN	TWD	83,000	NAN YA PLASTICS CORP	187,872	0.21
TAIWAN	TWD	35,000	NOVATEK MICROELECTRONICS CORP	124,339	0.14
TAIWAN	TWD	38,000	PEGATRON CORP	80,038	0.09
TAIWAN	TWD	89,977	POU CHEN	92,862	0.10
TAIWAN	TWD	88,000	PRIMAX ELECTRONICS LTD	185,350	0.20
TAIWAN	TWD	101,100	QUANTA COMPUTER INC	169,218	0.19
TAIWAN	TWD	71,000	TAIWAN CEMENT CORP	73,775	0.08
TAIWAN	TWD	476,986	TAIWAN SEMICONDUCTOR MANUFAC	3,295,258	3.62
TAIWAN	TWD	129,000	TECO ELECTRIC AND MACHINERY CO LTD	96,003	0.11
TAIWAN	TWD	125,748	UNI-PRESIDENT ENTERPRISES CORP	243,668	0.27
TAIWAN	TWD	262,855	WISTRON CORP	180,855	0.20
TAIWAN	TWD	323,626	YUANTA FINANCIAL HOLDING CO LTD	119,514	0.13
THAILAND	THB	10,400	ADVANCED INFO SERVICE-NVDR	53,786	0.06
THAILAND	THB	42,800	BANGKOK BANK PUBLIC CO-NVDR	235,885	0.26
THAILAND	THB	114,000	KASIKORNBANK PCL	690,823	0.75
THAILAND	THB	76,000	PTT GLOBAL CHEMICAL PCL	197,023	0.22
THAILAND	THB	20,100	PTT PCL-NVDR	298,207	0.33
THAILAND	THB	12,650	SIAM CEMENT PCL/THE	161,905	0.18
THAILAND	THB	26,900	SIAM COMMERCIAL BANK PCL	104,692	0.11
TURKEY	TRY	164,313	AKBANK TAS	376,226	0.41
TURKEY	TRY	27,000	COCA-COLA ICECEK AS	214,718	0.24
TURKEY	TRY	380,222	EMLAK KONUT GAYRIMENKUL YATIRIM ORTAKLIGI AS	216,214	0.24
TURKEY	TRY	57,200	ULKER BISKUVI SANAYI AS	277,958	0.30
UNITED ARAB EMIRATES	AED	1,581,344	ALDAR PROPERTIES PJSC	762,485	0.84
UNITED ARAB EMIRATES	USD	27,354	DP WORLD LTD	548,358	0.60
UNITED ARAB EMIRATES	AED	31,787	EMAAR MALLS PJSC	15,043	0.02
UNITED ARAB EMIRATES	AED	26,000	EMAAR PROPERTIES PJSC	35,810	0.04
UNITED ARAB EMIRATES	AED	96,244	FIRST ABU DHABI BANK PJSC	248,146	0.27
UNITED STATES	USD	1,487	NETEASE.COM ADR	357,654	0.39
UNITED STATES	HKD	21,000	NEXTEER AUTOMOTIVE GROUP LTD	38,373	0.04
UNITED STATES	USD	1,921	SOUTHERN COPPER CORP	83,052	0.09
UNITED STATES	USD	7,150	YUM CHINA HOLDINGS INC	253,956	0.28

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				2	-
SHARES, WARRANTS, RIGHTS				2	-
CHINA	HKD	1,680,000	BOSHIWA INTERNATIONAL HOLDING LTD	2	-
INVESTMENT FUNDS				45,947	0.05
INVESTMENT FUNDS				45,947	0.05
LUXEMBOURG	USD	29,225	DB X-TRACKERS MSCI PAKISTAN IM TRN INDEX UCITS ETF	45,947	0.05
TOTAL INVESTMENTS				89,114,845	97.74
NET CASH AT BANKS				1,960,785	2.15
OTHER NET ASSETS				96,144	0.11
TOTAL NET ASSETS				91,171,774	100.00

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FIDEURAM FUND EURO DEFENSIVE BOND

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				124,628,362	99.96
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				124,628,362	99.96
AUSTRIA	EUR	5,027,000	AUSTRIA GOVERNMENT BOND 0.25% 18/10/2019 144A	5,093,105	4.09
BELGIUM	EUR	1,934,000	BELGIUM GOVERNMENT BOND 3.75% 28/09/2020	2,141,064	1.72
BELGIUM	EUR	1,698,000	BELGIUM GOVERNMENT BOND 4.00% 28/03/2019	1,781,677	1.43
FINLAND	EUR	595,000	FINLAND GOVERNMENT BOND 0.375% 15/09/2020 144A	606,260	0.49
FINLAND	EUR	1,175,000	FINLAND GOVERNMENT BOND 3.375% 15/04/2020	1,270,698	1.02
FRANCE	EUR	7,000,000	FRANCE GOVERNMENT BOND OAT 0.00% 25/02/2019	7,041,475	5.65
FRANCE	EUR	7,248,000	FRANCE GOVERNMENT BOND OAT 0.00% 25/05/2020	7,318,668	5.86
FRANCE	EUR	3,704,000	FRANCE GOVERNMENT BOND OAT 0.25% 25/11/2020	3,762,171	3.02
FRANCE	EUR	3,669,000	FRANCE GOVERNMENT BOND OAT 0.50% 25/11/2019	3,736,088	3.00
FRANCE	EUR	1,760,000	FRANCE GOVERNMENT BOND OAT 2.50% 25/10/2020	1,894,534	1.52
FRANCE	EUR	6,698,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.00% 25/02/2020	6,760,124	5.42
FRANCE	EUR	1,300,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.00% 25/02/2021	1,310,290	1.05
GERMANY	EUR	4,357,000	BUNDESobligation 0.00% 17/04/2020	4,407,106	3.53
GERMANY	EUR	6,738,000	BUNDESobligation 0.25% 11/10/2019	6,833,376	5.48
GERMANY	EUR	3,709,000	BUNDESobligation 0.25% 16/10/2020	3,779,823	3.03
GERMANY	EUR	568,000	BUNDESREPUBLIK DEUTSCHLAND 2.25% 04/09/2020	607,459	0.49
GERMANY	EUR	4,093,000	BUNDESREPUBLIK DEUTSCHLAND 3.50% 04/07/2019	4,323,047	3.47
GERMANY	EUR	3,150,000	BUNDESSCHATZANWEISUNGEN 0.00% 15/03/2019	3,172,428	2.54
GERMANY	EUR	2,920,000	NETHERLANDS GOVERNMENT BOND 3.25% 15/07/2021	3,165,718	2.54
IRELAND	EUR	1,590,000	IRELAND GOVERNMENT BOND 5.00% 18/10/2020	1,817,712	1.46
IRELAND	EUR	1,602,000	IRELAND GOVERNMENT BOND 5.90% 18/10/2019	1,771,612	1.42
ITALY	EUR	2,568,000	ITALY BUONI POLIENNALI DEL TESORO 0.20% 15/10/2020	2,574,163	2.06
ITALY	EUR	8,143,000	ITALY BUONI POLIENNALI DEL TESORO 0.35% 15/06/2020	8,205,701	6.57
ITALY	EUR	5,024,000	ITALY BUONI POLIENNALI DEL TESORO 1.05% 01/12/2019	5,130,509	4.12
ITALY	EUR	2,648,000	ITALY BUONI POLIENNALI DEL TESORO 2.50% 01/05/2019	2,735,458	2.19
ITALY	EUR	4,939,000	ITALY CERTIFICATI DI CREDITO DEL TESORO ZERO COUPON 0.00% 30/05/2019	4,957,126	3.98
ITALY	EUR	4,348,000	ITALY CERTIFICATI DI CREDITO DEL TESORO 0.00% 30/10/2019	4,359,305	3.50
NETHERLANDS	EUR	3,735,000	NETHERLANDS GOVERNMENT BOND 0.25% 15/01/2020	3,793,527	3.04
NETHERLANDS	EUR	1,100,000	NETHERLANDS GOVERNMENT BOND 3.50% 15/07/2020 144A	1,205,034	0.97
SPAIN	EUR	1,200,000	SPAIN GOVERNMENT BOND 0.05% 31/01/2021	1,201,980	0.96
SPAIN	EUR	2,932,000	SPAIN GOVERNMENT BOND 0.25% 31/01/2019	2,949,739	2.37
SPAIN	EUR	4,910,000	SPAIN GOVERNMENT BOND 1.15% 30/07/2020	5,060,762	4.06
SPAIN	EUR	4,506,000	SPAIN GOVERNMENT BOND 1.40% 31/01/2020	4,646,722	3.73
SPAIN	EUR	1,100,000	SPAIN GOVERNMENT BOND 2.75% 30/04/2019	1,140,145	0.91

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FIDEURAM FUND EURO DEFENSIVE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	3,807,000	SPAIN GOVERNMENT BOND 4.60% 30/07/2019	4,073,756	3.27
TOTAL INVESTMENTS				124,628,362	99.96
NET CASH AT BANKS				1,647,434	1.32
OTHER NET ASSETS				(1,602,766)	(1.28)
TOTAL NET ASSETS				124,673,030	100.00

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FIDEURAM FUND ZERO COUPON 2039

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				611,960	98.56
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				611,960	98.56
FRANCE	EUR	167,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2039	119,482	19.24
ITALY	EUR	136,000	BUONI POLIENNALI STRIP 0.00% 01/02/2038	74,056	11.93
ITALY	EUR	275,000	BUONI POLIENNALI STRIP 0.00% 01/02/2039	141,336	22.76
ITALY	EUR	221,000	BUONI POLIENNALI STRIP 0.00% 01/08/2038	116,765	18.81
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/08/2037	561	0.09
ITALY	EUR	30,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2033	20,059	3.23
ITALY	EUR	270,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2039	139,701	22.50
TOTAL INVESTMENTS				611,960	98.56
NET CASH AT BANKS				9,479	1.53
OTHER NET ASSETS				(544)	(0.09)
TOTAL NET ASSETS				620,895	100.00

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FIDEURAM FUND ZERO COUPON 2040

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				582,612	97.93
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				582,612	97.93
FRANCE	EUR	153,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2040	106,707	17.94
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/02/2038	545	0.09
ITALY	EUR	44,000	BUONI POLIENNALI STRIP 0.00% 01/02/2039	22,614	3.80
ITALY	EUR	11,000	BUONI POLIENNALI STRIP 0.00% 01/08/2038	5,812	0.98
ITALY	EUR	270,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/03/2040	125,857	21.16
ITALY	EUR	299,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/03/2041	132,806	22.32
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/08/2037	561	0.09
ITALY	EUR	274,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/09/2040	123,810	20.81
ITALY	EUR	123,500	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2039	63,900	10.74
TOTAL INVESTMENTS				582,612	97.93
NET CASH AT BANKS				12,812	2.15
OTHER NET ASSETS				(503)	(0.08)
TOTAL NET ASSETS				594,921	100.00

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FIDEURAM FUND ZERO COUPON 2041

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				145,347	96.71
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				145,347	96.71
FRANCE	EUR	50,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2041	34,120	22.70
ITALY	EUR	3,000	BUONI POLIENNALI STRIP 0.00% 01/02/2039	1,542	1.03
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/08/2038	528	0.35
ITALY	EUR	69,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/03/2041	30,648	20.39
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/08/2037	561	0.37
ITALY	EUR	70,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/09/2040	31,630	21.05
ITALY	EUR	74,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/09/2041	32,203	21.43
ITALY	EUR	19,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2039	9,831	6.54
NETHERLANDS	EUR	6,000	DUTCH FUNGIBLE STRIP 0.00% 15/01/2042	4,284	2.85
TOTAL INVESTMENTS				145,347	96.71
NET CASH AT BANKS				5,075	3.38
OTHER NET ASSETS				(132)	(0.09)
TOTAL NET ASSETS				150,290	100.00

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FIDEURAM FUND ZERO COUPON 2042

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				98,694	96.51
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				98,694	96.51
FRANCE	EUR	19,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2042	12,585	12.31
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/02/2039	514	0.50
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/08/2038	528	0.52
ITALY	EUR	54,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/03/2042	23,408	22.89
ITALY	EUR	46,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/09/2041	20,019	19.57
ITALY	EUR	60,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/09/2042	25,221	24.67
ITALY	EUR	19,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2039	9,831	9.61
NETHERLANDS	EUR	6,000	NETHERLANDS GOVERNMENT BOND COUPON STRIP 0.00% 15/01/2042	4,370	4.27
NETHERLANDS	EUR	3,000	NETHERLANDS GOVERNMENT BOND PRINCIPAL STRIP 0.00% 15/01/2042	2,218	2.17
TOTAL INVESTMENTS				98,694	96.51
NET CASH AT BANKS				3,653	3.57
OTHER NET ASSETS				(79)	(0.08)
TOTAL NET ASSETS				102,268	100.00

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FIDEURAM FUND ZERO COUPON 2043

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				59,422	96.93
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				59,422	96.93
FRANCE	EUR	12,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2042	7,948	12.96
GERMANY	EUR	2,000	DEUTSCHE BUNDESREPUBLIK PRINCIPAL STRIPS 0.00% 04/07/2042	1,458	2.38
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/02/2038	545	0.89
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/02/2039	514	0.84
ITALY	EUR	29,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/03/2043	12,148	19.82
ITALY	EUR	27,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/03/2044	10,891	17.76
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/08/2037	561	0.91
ITALY	EUR	28,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/09/2042	11,770	19.20
ITALY	EUR	30,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/09/2043	12,331	20.12
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2039	517	0.84
NETHERLANDS	EUR	1,000	NETHERLANDS GOVERNMENT BOND PRINCIPAL STRIP 0.00% 15/01/2042	739	1.21
TOTAL INVESTMENTS				59,422	96.93
NET CASH AT BANKS				1,926	3.14
OTHER NET ASSETS				(42)	(0.07)
TOTAL NET ASSETS				61,306	100.00

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FIDEURAM FUND ZERO COUPON 2044

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				45,725	97.00
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				45,725	97.00
FRANCE	EUR	11,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2044	6,933	14.71
FRANCE	EUR	1,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2045	614	1.30
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/03/2042	433	0.92
ITALY	EUR	30,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/03/2044	12,101	25.67
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/09/2042	420	0.89
ITALY	EUR	30,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/09/2043	12,331	26.16
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2039	517	1.10
ITALY	EUR	29,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/09/2044	12,376	26.25
TOTAL INVESTMENTS				45,725	97.00
NET CASH AT BANKS				1,449	3.07
OTHER NET ASSETS				(34)	(0.07)
TOTAL NET ASSETS				47,140	100.00

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FIDEURAM FUND ZERO COUPON 2018

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				162,803,460	99.09
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				162,803,460	99.09
ITALY	EUR	43,766,000	BUONI POLIENNALI STRIP 0.00% 01/05/2018	43,782,193	26.65
ITALY	EUR	32,804,000	BUONI POLIENNALI STRIP 0.00% 01/05/2019	32,877,481	20.01
ITALY	EUR	43,081,000	BUONI POLIENNALI STRIP 0.00% 01/11/2018	43,159,407	26.27
ITALY	EUR	1,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/01/2019	1,004	-
ITALY	EUR	1,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/12/2018	1,004	-
ITALY	EUR	42,903,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2018	42,982,371	26.16
TOTAL INVESTMENTS				162,803,460	99.09
NET CASH AT BANKS				1,642,467	1.00
OTHER NET ASSETS				(140,407)	(0.09)
TOTAL NET ASSETS				164,305,520	100.00

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FIDEURAM FUND ZERO COUPON 2019

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				115,285,473	99.08
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				115,285,473	99.08
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/02/2021	991	-
ITALY	EUR	26,639,954	BUONI POLIENNALI STRIP 0.00% 01/05/2019	26,699,628	22.95
ITALY	EUR	15,374,000	BUONI POLIENNALI STRIP 0.00% 01/05/2020	15,347,403	13.19
ITALY	EUR	26,826,000	BUONI POLIENNALI STRIP 0.00% 01/08/2019	26,887,968	23.11
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/11/2018	1,002	-
ITALY	EUR	25,808,954	BUONI POLIENNALI STRIP 0.00% 01/11/2019	25,835,021	22.20
ITALY	EUR	20,467,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2020	20,513,460	17.63
TOTAL INVESTMENTS				115,285,473	99.08
NET CASH AT BANKS				1,177,366	1.01
OTHER NET ASSETS				(102,515)	(0.09)
TOTAL NET ASSETS				116,360,324	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND ZERO COUPON 2020

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				148,872,046	99.28
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				148,872,046	99.28
ITALY	EUR	15,038,000	BUONI POLIENNALI STRIP 0.00% 01/02/2021	14,903,560	9.94
ITALY	EUR	40,739,000	BUONI POLIENNALI STRIP 0.00% 01/05/2020	40,668,522	27.11
ITALY	EUR	39,928,000	BUONI POLIENNALI STRIP 0.00% 01/08/2020	39,788,252	26.54
ITALY	EUR	300,000	BUONI POLIENNALI STRIP 0.00% 01/11/2019	300,303	0.20
ITALY	EUR	39,894,000	BUONI POLIENNALI STRIP 0.00% 01/11/2020	39,640,673	26.44
ITALY	EUR	13,540,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2020	13,570,736	9.05
TOTAL INVESTMENTS				148,872,046	99.28
NET CASH AT BANKS				1,205,868	0.80
OTHER NET ASSETS				(131,749)	(0.08)
TOTAL NET ASSETS				149,946,165	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND ZERO COUPON 2021

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				66,305,494	99.10
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				66,305,494	99.10
ITALY	EUR	100,000	BUONI POLIENNALI STRIP 0.00% 01/02/2021	99,106	0.15
ITALY	EUR	17,487,000	BUONI POLIENNALI STRIP 0.00% 01/02/2022	16,990,544	25.39
ITALY	EUR	15,552,000	BUONI POLIENNALI STRIP 0.00% 01/05/2021	15,348,269	22.94
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/11/2019	1,001	-
ITALY	EUR	16,971,000	BUONI POLIENNALI STRIP 0.00% 01/11/2021	16,602,050	24.81
ITALY	EUR	17,482,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2021	17,264,524	25.81
TOTAL INVESTMENTS				66,305,494	99.10
NET CASH AT BANKS				660,076	0.99
OTHER NET ASSETS				(58,751)	(0.09)
TOTAL NET ASSETS				66,906,819	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND ZERO COUPON 2022

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				49,097,679	99.22
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				49,097,679	99.22
ITALY	EUR	12,770,000	BUONI POLIENNALI STRIP 0.00% 01/02/2023	12,137,374	24.53
ITALY	EUR	12,650,000	BUONI POLIENNALI STRIP 0.00% 01/05/2022	12,242,923	24.74
ITALY	EUR	12,929,000	BUONI POLIENNALI STRIP 0.00% 01/08/2022	12,445,843	25.15
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/08/2024	908	-
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 02/01/2024	923	-
ITALY	EUR	12,750,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/11/2022	12,269,708	24.80
TOTAL INVESTMENTS				49,097,679	99.22
NET CASH AT BANKS				427,900	0.86
OTHER NET ASSETS				(42,668)	(0.08)
TOTAL NET ASSETS				49,482,911	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND ZERO COUPON 2023

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				44,062,918	99.64
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				44,062,918	99.64
FRANCE	EUR	8,570,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2023	8,466,474	19.15
ITALY	EUR	100,000	BUONI POLIENNALI STRIP 0.00% 01/02/2023	95,046	0.21
ITALY	EUR	1,500,000	BUONI POLIENNALI STRIP 0.00% 01/05/2023	1,420,905	3.21
ITALY	EUR	100,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/03/2023	94,862	0.21
ITALY	EUR	3,400,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/09/2023	3,180,802	7.19
ITALY	EUR	9,100,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/03/2024	8,420,412	19.04
ITALY	EUR	11,950,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2023	11,300,756	25.57
ITALY	EUR	11,850,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/11/2023	11,083,661	25.06
TOTAL INVESTMENTS				44,062,918	99.64
NET CASH AT BANKS				196,769	0.44
OTHER NET ASSETS				(38,576)	(0.08)
TOTAL NET ASSETS				44,221,111	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND ZERO COUPON 2024

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				51,630,121	99.30
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				51,630,121	99.30
FRANCE	EUR	5,102,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2024	4,999,297	9.61
FRANCE	EUR	5,076,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2024	4,938,897	9.50
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/05/2019	1,002	-
ITALY	EUR	14,771,000	BUONI POLIENNALI STRIP 0.00% 01/05/2024	13,534,372	26.03
ITALY	EUR	15,050,000	BUONI POLIENNALI STRIP 0.00% 01/08/2024	13,658,928	26.27
ITALY	EUR	14,857,000	BUONI POLIENNALI STRIP 0.00% 01/11/2024	13,386,751	25.75
ITALY	EUR	100,000	BUONI POLIENNALI STRIP 0.00% 02/01/2024	92,299	0.18
ITALY	EUR	1,132,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/03/2025	1,017,340	1.96
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/03/2025	1,235	-
TOTAL INVESTMENTS				51,630,121	99.30
NET CASH AT BANKS				409,382	0.79
OTHER NET ASSETS				(45,624)	(0.09)
TOTAL NET ASSETS				51,993,879	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND ZERO COUPON 2025

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				56,766,088	99.06
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				56,766,088	99.06
FRANCE	EUR	250,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2025	241,245	0.42
FRANCE	EUR	11,122,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2025	10,658,213	18.60
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/05/2019	1,002	-
ITALY	EUR	9,027,751	BUONI POLIENNALI STRIP 0.00% 01/05/2025	7,995,247	13.95
ITALY	EUR	4,168,000	BUONI POLIENNALI STRIP 0.00% 01/05/2026	3,559,722	6.21
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/08/2024	908	-
ITALY	EUR	16,383,000	BUONI POLIENNALI STRIP 0.00% 01/08/2025	14,396,397	25.13
ITALY	EUR	16,555,865	BUONI POLIENNALI STRIP 0.00% 01/11/2025	14,419,662	25.17
ITALY	EUR	6,366,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/03/2026	5,492,457	9.58
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/03/2025	1,235	-
TOTAL INVESTMENTS				56,766,088	99.06
NET CASH AT BANKS				587,572	1.03
OTHER NET ASSETS				(50,380)	(0.09)
TOTAL NET ASSETS				57,303,280	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND ZERO COUPON 2026

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				26,878,146	99.60
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				26,878,146	99.60
FRANCE	EUR	400,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2026	380,936	1.41
FRANCE	EUR	4,960,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2026	4,661,358	17.27
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/05/2019	1,002	-
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/05/2024	916	-
ITALY	EUR	7,810,000	BUONI POLIENNALI STRIP 0.00% 01/05/2026	6,670,209	24.73
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/08/2019	1,002	-
ITALY	EUR	2,150,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/02/2026	1,854,096	6.87
ITALY	EUR	7,810,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/08/2026	6,612,727	24.50
ITALY	EUR	7,930,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/11/2026	6,694,665	24.82
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/03/2025	1,235	-
TOTAL INVESTMENTS				26,878,146	99.60
NET CASH AT BANKS				132,559	0.49
OTHER NET ASSETS				(23,364)	(0.09)
TOTAL NET ASSETS				26,987,341	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND ZERO COUPON 2027

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				14,619,907	99.43
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				14,619,907	99.43
FRANCE	EUR	871,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2027	808,732	5.50
FRANCE	EUR	2,172,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2027	2,001,411	13.61
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/05/2024	916	0.01
ITALY	EUR	50,000	BUONI POLIENNALI STRIP 0.00% 01/05/2026	42,703	0.29
ITALY	EUR	4,730,142	BUONI POLIENNALI STRIP 0.00% 01/05/2027	3,896,549	26.50
ITALY	EUR	4,777,000	BUONI POLIENNALI STRIP 0.00% 01/08/2027	3,891,153	26.46
ITALY	EUR	50,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/02/2027	41,533	0.28
ITALY	EUR	4,829,142	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/11/2027	3,936,910	26.78
TOTAL INVESTMENTS				14,619,907	99.43
NET CASH AT BANKS				96,771	0.66
OTHER NET ASSETS				(12,738)	(0.09)
TOTAL NET ASSETS				14,703,940	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND ZERO COUPON 2028

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				11,552,990	98.92
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				11,552,990	98.92
FRANCE	EUR	100,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2028	90,939	0.78
FRANCE	EUR	2,345,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2028	2,108,085	18.05
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/05/2019	1,002	0.01
ITALY	EUR	360,000	BUONI POLIENNALI STRIP 0.00% 01/05/2028	285,498	2.44
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/08/2019	1,002	0.01
ITALY	EUR	3,830,000	BUONI POLIENNALI STRIP 0.00% 01/08/2028	3,014,746	25.81
ITALY	EUR	3,842,000	BUONI POLIENNALI STRIP 0.00% 01/11/2028	2,988,730	25.59
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/02/2028	804	0.01
ITALY	EUR	3,972,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/02/2029	3,060,784	26.21
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 6.50% 01/11/2027	1,400	0.01
TOTAL INVESTMENTS				11,552,990	98.92
NET CASH AT BANKS				136,795	1.17
OTHER NET ASSETS				(10,141)	(0.09)
TOTAL NET ASSETS				11,679,644	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND ZERO COUPON 2029

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				7,892,256	99.29
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				7,892,256	99.29
FRANCE	EUR	1,185,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2029	1,053,583	13.25
FRANCE	EUR	480,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2030	417,941	5.26
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/05/2019	1,002	0.01
ITALY	EUR	663,000	BUONI POLIENNALI STRIP 0.00% 01/05/2029	505,683	6.36
ITALY	EUR	2,618,000	BUONI POLIENNALI STRIP 0.00% 01/08/2029	1,974,469	24.84
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/11/2019	1,001	0.01
ITALY	EUR	2,640,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/02/2030	1,955,554	24.60
ITALY	EUR	2,621,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/11/2029	1,983,023	24.96
TOTAL INVESTMENTS				7,892,256	99.29
NET CASH AT BANKS				63,147	0.79
OTHER NET ASSETS				(6,924)	(0.08)
TOTAL NET ASSETS				7,948,479	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND ZERO COUPON 2030

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				9,883,734	99.17
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				9,883,734	99.17
FRANCE	EUR	1,115,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/05/2031	952,890	9.56
FRANCE	EUR	1,047,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2030	904,713	9.08
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/05/2030	733	0.01
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/08/2019	1,002	0.01
ITALY	EUR	3,722,000	BUONI POLIENNALI STRIP 0.00% 01/08/2030	2,700,572	27.09
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/11/2019	1,001	0.01
ITALY	EUR	3,681,000	BUONI POLIENNALI STRIP 0.00% 01/11/2030	2,648,627	26.58
ITALY	EUR	3,752,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/05/2031	2,672,887	26.82
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.25% 01/11/2029	1,309	0.01
TOTAL INVESTMENTS				9,883,734	99.17
NET CASH AT BANKS				90,891	0.91
OTHER NET ASSETS				(8,585)	(0.08)
TOTAL NET ASSETS				9,966,040	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

FIDEURAM FUND INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				18,935,423	100.20
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				18,935,423	100.20
AUSTRALIA	AUD	83,000	AUSTRALIA GOVERNMENT BOND 1.25% 21/08/2040	56,654	0.30
AUSTRALIA	AUD	157,000	AUSTRALIA GOVERNMENT BOND 2.50% 20/09/2030	139,542	0.74
CANADA	CAD	149,000	CANADA-GOV'T REAL RETURN 3.00% 01/12/2036	172,933	0.91
CANADA	CAD	146,000	CANADA-GOV'T REAL RETURN 4.25% 01/12/2021	169,777	0.90
CANADA	CAD	105,000	CANADIAN GOVERNMENT BOND 1.50% 01/12/2044	92,675	0.49
CANADA	CAD	51,000	CANADIAN GOVERNMENT REAL RETURN BOND 1.25% 01/12/2047	40,750	0.22
FRANCE	EUR	54,000	FRANCE GOVERNMENT BOND OAT 0.10% 01/03/2025	58,746	0.31
FRANCE	EUR	64,000	FRANCE GOVERNMENT BOND OAT 0.10% 25/07/2021	69,169	0.37
FRANCE	EUR	112,000	FRANCE GOVERNMENT BOND OAT 0.25% 25/07/2024	126,146	0.67
FRANCE	EUR	85,000	FRANCE GOVERNMENT BOND OAT 0.70% 25/07/2030	99,833	0.53
FRANCE	EUR	153,000	FRANCE GOVERNMENT BOND OAT 1.10% 25/07/2022	188,644	1.00
FRANCE	EUR	38,000	FRANCE GOVERNMENT BOND OAT 1.30% 25/07/2019	43,044	0.23
FRANCE	EUR	91,000	FRANCE GOVERNMENT BOND OAT 1.80% 25/07/2040	155,683	0.82
FRANCE	EUR	125,000	FRANCE GOVERNMENT BOND OAT 1.85% 25/07/2027	170,260	0.90
FRANCE	EUR	125,000	FRANCE GOVERNMENT BOND OAT 2.10% 25/07/2023	164,856	0.87
FRANCE	EUR	174,000	FRANCE GOVERNMENT BOND OAT 2.25% 25/07/2020	238,050	1.25
FRANCE	EUR	87,000	FRANCE GOVERNMENT BOND OAT 3.15% 25/07/2032	167,775	0.89
FRANCE	EUR	69,000	FRANCE GOVERNMENT BOND OAT 3.40% 25/07/2029	129,006	0.68
FRANCE	EUR	44,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.10% 01/03/2021	47,195	0.25
FRANCE	EUR	40,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.10% 01/03/2028	43,363	0.23
FRANCE	EUR	56,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.10% 25/07/2047 144A	60,422	0.32
GERMANY	EUR	137,000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2023	154,645	0.82
GERMANY	EUR	98,000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2026	109,307	0.58
GERMANY	EUR	55,000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2046	64,996	0.34
GERMANY	EUR	75,000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.50% 15/04/2030	87,938	0.47
GERMANY	EUR	97,000	DEUTSCHLAND I/L BOND 1.75% 15/04/2020	115,869	0.61
GREAT BRITAIN	GBP	96,000	TSY I/L GILT 0.50% 22/03/2050	258,282	1.37
GREAT BRITAIN	GBP	99,000	TSY I/L GILT 0.625% 22/11/2042	241,980	1.28
GREAT BRITAIN	GBP	106,000	TSY I/L GILT 1.125% 22/11/2037	265,945	1.41
GREAT BRITAIN	GBP	122,000	TSY I/L GILT 1.25% 22/11/2027	256,302	1.36
GREAT BRITAIN	GBP	81,000	TSY I/L GILT 1.25% 22/11/2055	318,556	1.68
GREAT BRITAIN	GBP	124,000	TSY I/L GILT 1.875% 22/11/2022	224,401	1.19
GREAT BRITAIN	GBP	81,000	TSY I/L STOCK 2.00% 26/01/2035	242,259	1.28
GREAT BRITAIN	GBP	52,000	TSY I/L STOCK 2.50% 16/04/2020	213,298	1.13
GREAT BRITAIN	GBP	41,000	TSY I/L STOCK 4.125% 22/07/2030	166,455	0.88
GREAT BRITAIN	GBP	10,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 10/08/2048	18,519	0.10
GREAT BRITAIN	GBP	127,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2024	183,626	0.97
GREAT BRITAIN	GBP	100,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2026	139,456	0.74

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	80,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2029	127,042	0.67
GREAT BRITAIN	GBP	124,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2044	244,452	1.29
GREAT BRITAIN	GBP	108,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2046	205,484	1.09
GREAT BRITAIN	GBP	86,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2058	201,629	1.07
GREAT BRITAIN	GBP	100,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2068	289,947	1.53
GREAT BRITAIN	GBP	33,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/11/2019	43,207	0.23
GREAT BRITAIN	GBP	64,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/11/2036	105,228	0.56
GREAT BRITAIN	GBP	39,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/11/2056	86,157	0.46
GREAT BRITAIN	GBP	58,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/11/2065	153,170	0.81
GREAT BRITAIN	GBP	98,000	UNITED KINGDOM GILT INFLATION LINKED 0.25% 22/03/2052	227,215	1.20
GREAT BRITAIN	GBP	99,000	UNITED KINGDOM GILT INFLATION LINKED 0.375% 22/03/2062	291,545	1.53
GREAT BRITAIN	GBP	113,000	UNITED KINGDOM GILT INFLATION LINKED 0.625% 22/03/2040	257,546	1.36
GREAT BRITAIN	GBP	107,000	UNITED KINGDOM GILT INFLATION LINKED 0.75% 22/03/2034	205,099	1.09
GREAT BRITAIN	GBP	91,000	UNITED KINGDOM GILT INFLATION LINKED 0.75% 22/11/2047	252,885	1.34
GREAT BRITAIN	GBP	114,000	UNITED KINGDOM GILT INFLATION LINKED 1.25% 22/11/2032	242,124	1.28
GREAT BRITAIN	GBP	53,000	UNITED KINGDOM GILT INFLATION LINKED 2.50% 17/07/2024	215,054	1.14
ITALY	EUR	66,000	ITALY BUONI POLIENNALI DEL TESORO 1.25% 15/09/2032	69,130	0.37
ITALY	EUR	61,000	144A ITALY BUONI POLIENNALI DEL TESORO 1.30% 15/05/2028	65,061	0.34
ITALY	EUR	148,000	144A ITALY BUONI POLIENNALI DEL TESORO 2.10% 15/09/2021	180,659	0.96
ITALY	EUR	148,000	ITALY BUONI POLIENNALI DEL TESORO 2.35% 15/09/2019	177,073	0.94
ITALY	EUR	105,000	ITALY BUONI POLIENNALI DEL TESORO 2.35% 15/09/2024	123,276	0.65
ITALY	EUR	111,000	144A ITALY BUONI POLIENNALI DEL TESORO 2.35% 15/09/2035	163,633	0.87
ITALY	EUR	73,000	ITALY BUONI POLIENNALI DEL TESORO 2.55% 15/09/2041	99,799	0.53
ITALY	EUR	145,000	ITALY BUONI POLIENNALI DEL TESORO 2.60% 15/09/2023	195,055	1.02
ITALY	EUR	108,000	ITALY BUONI POLIENNALI DEL TESORO 3.10% 15/09/2026	142,185	0.75
JAPAN	JPY	16,500,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.10% 10/03/2024	137,162	0.73
JAPAN	JPY	14,800,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.10% 10/03/2025	120,449	0.64
JAPAN	JPY	2,700,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.10% 10/09/2023	22,521	0.12
JAPAN	JPY	16,900,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.10% 10/09/2024	137,268	0.72
SPAIN	EUR	98,000	SPAIN GOVERNMENT INFLATION LINKED BOND 0.55% 30/11/2019 144A	103,836	0.55
SPAIN	EUR	43,000	SPAIN GOVERNMENT INFLATION LINKED BOND 0.65% 30/11/2027 144A	46,299	0.25
SPAIN	EUR	43,000	SPAIN GOVERNMENT INFLATION LINKED BOND 1.00% 30/11/2030	47,435	0.25
SPAIN	EUR	109,000	SPAIN GOVERNMENT INFLATION LINKED BOND 1.80% 30/11/2024 144A	128,804	0.68
SWEDEN	SEK	1,380,000	SWEDEN INFLATION LINKED BOND 0.25% 01/06/2022	155,256	0.82
SWEDEN	SEK	680,000	SWEDISH GOVERNMENT I/L 3.50% 01/12/2028	128,535	0.68
UNITED STATES	USD	294,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/01/2022	259,399	1.37
UNITED STATES	USD	368,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/01/2023	316,260	1.67
UNITED STATES	USD	434,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/04/2019	374,750	1.98
UNITED STATES	USD	413,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/04/2020	355,373	1.88
UNITED STATES	USD	388,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/04/2021	327,893	1.74

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

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

FIDEURAM FUND INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	325,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/07/2022	282,415	1.49
UNITED STATES	USD	280,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/07/2024	231,958	1.23
UNITED STATES	USD	443,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/07/2026	356,760	1.89
UNITED STATES	USD	409,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.25% 15/01/2025	339,714	1.80
UNITED STATES	USD	329,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.375% 15/01/2027	266,674	1.41
UNITED STATES	USD	481,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.375% 15/07/2023	415,606	2.19
UNITED STATES	USD	368,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.375% 15/07/2025	307,994	1.63
UNITED STATES	USD	25,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.50% 15/01/2028	20,005	0.11
UNITED STATES	USD	338,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/01/2024	293,582	1.55
UNITED STATES	USD	394,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/01/2026	333,348	1.76
UNITED STATES	USD	185,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/02/2043	150,366	0.80
UNITED STATES	USD	302,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/07/2021	273,965	1.45
UNITED STATES	USD	185,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.75% 15/02/2042	158,249	0.84
UNITED STATES	USD	184,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.75% 15/02/2045	149,189	0.79
UNITED STATES	USD	150,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.875% 15/02/2047	122,004	0.65
UNITED STATES	USD	64,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.0% 15/02/2048	52,650	0.28
UNITED STATES	USD	163,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.00% 15/02/2046	139,556	0.74
UNITED STATES	USD	302,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.125% 15/01/2021	285,618	1.51
UNITED STATES	USD	277,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.25% 15/07/2020	264,032	1.40
UNITED STATES	USD	185,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.375% 15/02/2044	175,089	0.93
UNITED STATES	USD	147,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.75% 15/01/2028	155,257	0.82
UNITED STATES	USD	132,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.875% 15/07/2019	128,755	0.68
UNITED STATES	USD	241,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.00% 15/01/2026	269,906	1.43
UNITED STATES	USD	79,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.125% 15/02/2040	91,886	0.49
UNITED STATES	USD	193,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.125% 15/02/2041	222,771	1.18
UNITED STATES	USD	315,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.375% 15/01/2025	377,205	2.00
UNITED STATES	USD	189,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.50% 15/01/2029	210,049	1.11
UNITED STATES	USD	82,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 3.375% 15/04/2032	125,075	0.66
UNITED STATES	USD	25,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 3.625% 15/04/2028	39,937	0.21

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

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

FIDEURAM FUND INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	107,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 3.875% 15/04/2029	174,556	0.92
			TOTAL INVESTMENTS	18,935,423	100.20
			NET CASH AT BANKS	286,124	1.51
			OTHER NET ASSETS	(323,995)	(1.71)
			TOTAL NET ASSETS	18,897,552	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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FIDEURAM FUND EQUITY USA ADVANTAGE

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				146,960,380	97.25
SHARES, WARRANTS, RIGHTS				146,960,380	97.25
UNITED STATES	USD	123,940	ACTIVISION BLIZZARD INC	7,431,421	4.92
UNITED STATES	USD	9,954	ALPHABET INC	9,016,097	5.97
UNITED STATES	USD	11,965	AMAZON.COM INC	14,837,424	9.81
UNITED STATES	USD	54,180	BERKSHIRE HATHAWAY INC	9,204,359	6.09
UNITED STATES	USD	30,042	CARMAX INC	1,525,192	1.01
UNITED STATES	USD	69,511	COPART INC	2,667,823	1.77
UNITED STATES	USD	68,721	DANAHER CORP	5,509,400	3.65
UNITED STATES	USD	25,481	EXPEDIA INC	2,197,218	1.45
UNITED STATES	USD	31,037	FACEBOOK INC	4,537,792	3.00
UNITED STATES	USD	39,180	FORTIVE CORP	2,467,121	1.63
UNITED STATES	USD	1,673	MARKEL CORP	1,525,336	1.01
UNITED STATES	USD	13,513	MARTIN MARIETTA MATERIALS	2,259,424	1.50
UNITED STATES	USD	18,336	MASTERCARD INC-CLASS A	2,642,344	1.75
UNITED STATES	USD	7,332	MOHAWK INDUSTRIES INC	1,442,053	0.95
UNITED STATES	USD	77,828	NIKE INC-CLASS B	4,277,302	2.83
UNITED STATES	USD	28,315	ROLLINS INC	1,167,052	0.77
UNITED STATES	USD	64,028	SALESFORCE.COM INC	6,102,779	4.04
UNITED STATES	USD	21,483	SERVICENOW INC	2,836,041	1.88
UNITED STATES	USD	7,242	SHERWIN-WILLIAMS CO/THE	2,384,489	1.58
UNITED STATES	USD	15,714	S&P GLOBAL INC	2,471,156	1.64
UNITED STATES	USD	192,867	STARBUCKS CORP	9,029,398	5.98
UNITED STATES	USD	36,033	TJX COMPANIES INC	2,442,675	1.62
UNITED STATES	USD	20,092	TRANSDIGM GROUP INC	4,749,497	3.14
UNITED STATES	USD	338,665	TWITTER INC	8,846,691	5.85
UNITED STATES	USD	13,771	ULTA SALON COSMETICS & FRAGRANCE INC	2,296,013	1.52
UNITED STATES	USD	82,690	UNION PACIFIC CORP	8,830,708	5.84
UNITED STATES	USD	67,204	UNITED TECHNOLOGIES CORP	7,424,316	4.91
UNITED STATES	USD	22,591	VULCAN MATERIALS CO	2,180,657	1.44
UNITED STATES	USD	73,779	WALT DISNEY CO/THE	6,240,349	4.13
UNITED STATES	USD	26,340	WORKDAY INC	2,735,611	1.81
UNITED STATES	USD	85,714	ZOETIS INC	5,682,642	3.76
TOTAL INVESTMENTS				146,960,380	97.25
NET CASH AT BANKS				7,366,640	4.88
OTHER NET ASSETS				(3,218,423)	(2.13)
TOTAL NET ASSETS				151,108,597	100.00

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

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

FIDEURAM FUND COMMODITIES

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				217,145,773	96.20
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				217,145,773	96.20
ITALY	EUR	28,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2018	28,004,522	12.41
ITALY	EUR	36,500,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/01/2019	36,634,207	16.23
ITALY	EUR	31,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2018	31,029,500	13.75
ITALY	EUR	28,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2018	28,034,518	12.42
ITALY	EUR	28,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 30/04/2018	28,030,520	12.42
ITALY	EUR	37,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/05/2018	37,043,564	16.41
ITALY	EUR	28,300,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/08/2018	28,358,737	12.56
ITALY	EUR	10,000	ITALY CERTIFICATI DI CREDITO DEL TESORO/ CCTS-EU FRN 15/11/2019	10,205	-
TOTAL INVESTMENTS				217,145,773	96.20
NET CASH AT BANKS				9,720,312	4.31
OTHER NET ASSETS				(1,144,996)	(0.51)
TOTAL NET ASSETS				225,721,089	100.00

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

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FIDEURAM FUND MARSHALL WACE TOPS

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				121,225,577	28.04
SHARES, WARRANTS, RIGHTS				121,225,577	28.04
ARGENTINA	USD	1,318	MERCADOLIBRE INC	419,255	0.10
AUSTRALIA	USD	9,581	BHP BILLITON LTD ADR	365,282	0.08
BERMUDA	USD	2,627	EVEREST RE GROUP LTD	517,452	0.12
BERMUDA	USD	153,121	MARVELL TECHNOLOGY GROUP LTD	2,949,053	0.69
BERMUDA	USD	4,455	SIGNET JEWELERS LTD	183,657	0.04
BERMUDA	USD	2,115	XL GROUP LTD	73,370	0.02
BRAZIL	USD	23,104	PAGSEGURO DIGITAL LTD	610,727	0.14
BRAZIL	USD	4,186	PETROLEO BRASILEIRO-SPON ADR	44,927	0.01
BRAZIL	USD	4,182	VALE SA ADR	47,078	0.01
CANADA	CAD	513	CANADIAN NATL RAILWAY CO	32,589	0.01
CANADA	USD	220	LULULEMON ATHLETICA INC	14,629	-
CANADA	CAD	2,897	SHOPIFY INC	329,036	0.08
CANADA	USD	170	VALEANT PHARMACEUTICALS INTERNATIONAL INC	2,285	-
CAYMAN ISLANDS	USD	644	SINA CORP/CHINA	61,741	0.01
CHINA	USD	8,246	ALIBABA GROUP HOLDING LTD ADR	1,258,485	0.29
CHINA	USD	594	MOMO INC ADR	16,096	-
CHINA	USD	12,522	TAL EDUCATION GROUP ADR	387,677	0.09
CHINA	USD	5,544	WEIBO CORP ADR	584,196	0.14
GREAT BRITAIN	USD	6,419	ASTRAZENECA PLC ADR	174,678	0.04
GREAT BRITAIN	USD	3,493	GLAXOSMITHKLINE PLC ADR	103,990	0.02
GREAT BRITAIN	USD	14,061	RIO TINTO PLC ADR	630,736	0.15
HONG KONG	USD	10,201	MICHAEL KORS HOLDINGS LTD	526,339	0.12
IRELAND	USD	19,901	INGERSOLL-RAND PLC	1,448,947	0.34
ISRAEL	USD	8,346	CHECK POINT SOFTWARE TECHNOLOGIES LTD	710,914	0.16
ITALY	EUR	2,011	ANIMA HOLDING SPA	12,579	-
ITALY	EUR	12,813	A2A SPA	18,656	-
ITALY	EUR	1,765	BANCA GENERALI SPA	48,149	0.01
ITALY	EUR	135	BANCA IFIS SPA	4,760	-
ITALY	EUR	37,298	BENI STABILI SPA	24,542	0.01
ITALY	EUR	3,393	CATTOLICA ASSICURAZIONI SCRL	33,217	0.01
ITALY	EUR	11,021	CERVED INFORMATION SOLUTIONS SPA	116,823	0.03
ITALY	EUR	4,033	DAVIDE CAMPARI-MILANO SPA	23,795	0.01
ITALY	EUR	489	DIASORIN SPA	32,983	0.01
ITALY	EUR	194	EL.EN. SPA	4,997	-
ITALY	EUR	550	ENAV SPA 144A	2,300	-
ITALY	EUR	172,931	ENI SPA	2,371,577	0.54
ITALY	EUR	3,025	FALCK RENEWABLES SPA	6,307	-
ITALY	EUR	277	FINECOBANK BANCA FINECO SPA	2,803	-
ITALY	EUR	1,726	GIMA TT SPA 144A	30,550	0.01
ITALY	EUR	24,887	HERA SPA	69,733	0.02
ITALY	EUR	39	INDUSTRIA MACCHINE AUTOMATIC	2,779	-

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

FIDEURAM FUND MARSHALL WACE TOPS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	1,183	INTERPUMP GROUP SPA	32,320	0.01
ITALY	EUR	21,861	INTESA SANPAOLO-RSP	71,617	0.02
ITALY	EUR	4,603	IRIDE SPA	11,213	-
ITALY	EUR	545	LUXOTTICA GROUP SPA	26,901	0.01
ITALY	EUR	8,360	MAIRE TECNIMONT SPA	33,440	0.01
ITALY	EUR	13,720	MEDIOBANCA SPA	135,197	0.03
ITALY	EUR	2,495	MONCLER SPA	71,607	0.02
ITALY	EUR	8,128	OVS SPA	43,688	0.01
ITALY	EUR	4,173	PIAGGIO & C. SPA	9,848	-
ITALY	EUR	20,710	PIRELLI & C SPA 144A	150,934	0.03
ITALY	EUR	21	RECORDATI SPA	618	-
ITALY	EUR	72,377	SAIPEM SPA	243,910	0.05
ITALY	EUR	17,020	SARAS SPA	29,394	0.01
ITALY	EUR	1,154	SIAS SPA	16,306	-
LUXEMBOURG	USD	34,289	ARCELORMITTAL	956,151	0.22
LUXEMBOURG	EUR	851	TENARIS SA	12,084	-
NETHERLANDS	USD	1,517	ROYAL DUTCH SHELL PLC ADR	78,695	0.02
NETHERLANDS	USD	1,037	ROYAL DUTCH SHELL PLC ADR	54,569	0.01
SINGAPORE	USD	6,025	BROADCOM LTD	1,217,498	0.28
SWITZERLAND	USD	7,989	TRANSOCEAN LTD	59,673	0.01
UNITED STATES	USD	2,335	ABBOTT LABORATORIES	115,501	0.03
UNITED STATES	USD	16,276	ACTIVISION BLIZZARD INC	975,906	0.23
UNITED STATES	USD	97	ACUITY BRANDS INC	11,340	-
UNITED STATES	USD	2,812	ADVANCED MICRO DEVICES	27,921	0.01
UNITED STATES	USD	11	AETNA INC	1,597	-
UNITED STATES	USD	53,825	AGILENT TECHNOLOGIES INC	3,026,980	0.71
UNITED STATES	USD	19	AIR PRODUCTS & CHEMICALS INC	2,505	-
UNITED STATES	USD	618	ALEXION PHARMACEUTICALS INC	59,512	0.01
UNITED STATES	USD	2,706	ALLERGAN PLC	342,163	0.08
UNITED STATES	USD	3,575	ALLSTATE CORP	270,430	0.06
UNITED STATES	USD	864	AMERISOURCEBERGEN CORP	67,411	0.02
UNITED STATES	USD	1,656	ANDEAVOR	121,683	0.03
UNITED STATES	USD	28,810	APPLIED MATERIALS INC	1,360,364	0.31
UNITED STATES	USD	9,426	ARCHER-DANIELS-MIDLAND CO	320,885	0.07
UNITED STATES	USD	4,489	ARISTA NETWORKS INC	992,795	0.23
UNITED STATES	USD	43	AUTOMATIC DATA PROCESSING	4,066	-
UNITED STATES	USD	17	AVALONBAY COMMUNITIES INC	2,175	-
UNITED STATES	USD	51	BAXTER INTERNATIONAL INC	2,835	-
UNITED STATES	USD	9	BECTON DICKINSON AND CO	1,638	-
UNITED STATES	USD	2,603	BED BATH & BEYOND INC	45,758	0.01
UNITED STATES	USD	998	BIOGEN IDEC INC	236,471	0.05
UNITED STATES	USD	69	BIOMARIN PHARMACEUTICAL INC	4,592	-
UNITED STATES	USD	9,019	BIOVERATIV INC	774,082	0.18
UNITED STATES	USD	5,296	BOEING CO	1,572,799	0.36
UNITED STATES	USD	695	BOOKING HOLDINGS INC	1,159,068	0.27
UNITED STATES	USD	117,210	BOSTON SCIENTIFIC CORP	2,619,723	0.62

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FIDEURAM FUND MARSHALL WACE TOPS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	6,799	BP PLC ADR	216,627	0.05
UNITED STATES	USD	14,993	BRISTOL-MYERS SQUIBB CO	813,788	0.19
UNITED STATES	USD	6,287	BUNGE LTD	388,823	0.09
UNITED STATES	USD	1,095	BURLINGTON STORES INC	110,106	0.03
UNITED STATES	USD	4,579	CAESARS ENTERTAINMENT CORP	47,680	0.01
UNITED STATES	USD	21,432	CALPINE CORP	267,450	0.06
UNITED STATES	USD	7,910	CAPITAL ONE FINANCIAL CORP	635,122	0.15
UNITED STATES	USD	1,307	CARMAX INC	66,355	0.02
UNITED STATES	USD	1,160	CARNIVAL CORP	63,638	0.01
UNITED STATES	USD	29	CELGENE CORP	2,071	-
UNITED STATES	USD	13,429	CENTERPOINT ENERGY INC	297,835	0.07
UNITED STATES	USD	7,082	CERNER CORP	372,550	0.09
UNITED STATES	USD	72	CHURCH & DWIGHT CO INC	2,904	-
UNITED STATES	USD	14,028	CIMAREX ENERGY CO	1,105,195	0.26
UNITED STATES	USD	37	CITRIX SYSTEMS INC	2,791	-
UNITED STATES	USD	167,036	CLEVELAND-CLIFFS INC	962,787	0.22
UNITED STATES	USD	15,746	COCA-COLA CO/THE	557,981	0.13
UNITED STATES	USD	602	COLGATE-PALMOLIVE CO	34,043	0.01
UNITED STATES	USD	244	COMERICA INC	19,450	-
UNITED STATES	USD	80,401	CONAGRA FOODS INC	2,381,739	0.55
UNITED STATES	USD	83,429	CONDUENT INC	1,292,837	0.30
UNITED STATES	USD	19,627	CONOCOPHILLIPS	873,974	0.20
UNITED STATES	USD	14	CONSTELLATION BRANDS INC-A	2,473	-
UNITED STATES	USD	24,570	CONTINENTAL RESOURCES INC/OK	957,095	0.22
UNITED STATES	USD	17	COOPER COS INC/THE	3,213	-
UNITED STATES	USD	43,340	CSX CORP	1,908,929	0.44
UNITED STATES	USD	97	CUMMINS INC	13,375	-
UNITED STATES	USD	17,796	CVS CAREMARK CORP	988,253	0.23
UNITED STATES	USD	19,995	CYPRESS SEMICONDUCTOR CORP	286,404	0.07
UNITED STATES	USD	606	DANAHER CORP	48,583	0.01
UNITED STATES	USD	6,631	DARDEN RESTAURANTS INC	501,219	0.12
UNITED STATES	USD	8,670	DAVITA INC	511,961	0.12
UNITED STATES	USD	22,875	DEVON ENERGY CORPORATION	575,228	0.13
UNITED STATES	USD	24,920	DICK'S SPORTING GOODS INC	654,236	0.15
UNITED STATES	USD	6,572	DISCOVERY COMMUNICATIONS-A	131,047	0.03
UNITED STATES	USD	4,967	DOLLAR GENERAL CORP	385,216	0.09
UNITED STATES	USD	1,346	DOLLAR TREE INC	113,273	0.03
UNITED STATES	USD	15,218	DOMINO'S PIZZA INC	2,775,087	0.65
UNITED STATES	USD	3,075	DR PEPPER SNAPPLE GROUP INC	293,091	0.07
UNITED STATES	USD	50	DUNKIN' BRANDS GROUP INC	2,455	-
UNITED STATES	USD	2,226	DXC TECHNOLOGY CO	187,147	0.04
UNITED STATES	USD	21,883	ELECTRONIC ARTS INC	2,219,429	0.51
UNITED STATES	USD	8,644	ELI LILLY & CO	545,862	0.13
UNITED STATES	USD	160	EMERSON ELECTRIC CO	9,322	-
UNITED STATES	USD	2,606	EQT CORP	107,496	0.02
UNITED STATES	USD	1,277	EQUIFAX INC	118,313	0.03

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FIDEURAM FUND MARSHALL WACE TOPS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	105	EQUINIX INC	33,756	0.01
UNITED STATES	USD	2,165	ESTEE LAUDER COMPANIES-CL A	245,745	0.06
UNITED STATES	USD	12,438	E*TRADE FINANCIAL CORP	532,642	0.12
UNITED STATES	USD	14,923	EXPRESS SCRIPTS HOLDING CO	923,167	0.21
UNITED STATES	USD	464	EXXON MOBIL CORP	28,814	0.01
UNITED STATES	USD	3,597	FACEBOOK INC	525,903	0.12
UNITED STATES	USD	23	FIDELITY NATIONAL INFORMATIO	1,833	-
UNITED STATES	USD	116	FIFTH THIRD BANCORP	3,143	-
UNITED STATES	USD	35	FISERV INC	4,115	-
UNITED STATES	USD	9,528	FORD MOTOR CO	82,886	0.02
UNITED STATES	USD	7,701	FORTIVE CORP	484,923	0.11
UNITED STATES	USD	21,637	FREEPORT-MCMORAN COPPER	329,970	0.08
UNITED STATES	USD	4,413	F5 NETWORKS INC	537,383	0.12
UNITED STATES	USD	9,702	GENERAL DYNAMICS CORP	1,769,532	0.41
UNITED STATES	USD	21,644	HALLIBURTON CO	823,773	0.19
UNITED STATES	USD	4,131	HASBRO INC	323,699	0.07
UNITED STATES	USD	124	HILTON GRAND VACATIONS INC	4,388	-
UNITED STATES	USD	958	HILTON WORLDWIDE HOLDINGS INC	63,458	0.01
UNITED STATES	USD	3,173	HONEYWELL INTERNATIONAL INC	393,123	0.09
UNITED STATES	USD	129,766	HOST HOTELS & RESORTS INC	1,974,712	0.46
UNITED STATES	USD	145	HP INC	2,781	-
UNITED STATES	USD	10,987	HUMANA INC	2,448,642	0.58
UNITED STATES	USD	4,483	HUNTINGTON INGALLS INDUSTRIES INC	963,056	0.22
UNITED STATES	USD	14,950	HUNTSMAN CORP	395,553	0.09
UNITED STATES	USD	6,268	ILLINOIS TOOL WORKS	829,669	0.19
UNITED STATES	USD	120	INFOSYS TECHNOLOGIES-SP ADR	1,738	-
UNITED STATES	USD	9,294	INTERPUBLIC GROUP OF COS INC	178,313	0.04
UNITED STATES	USD	1,693	INVESCO LTD	45,169	0.01
UNITED STATES	USD	25,595	JOHNSON & JOHNSON	2,725,600	0.64
UNITED STATES	USD	151	JUNIPER NETWORKS INC	3,177	-
UNITED STATES	USD	3,198	JUNO THERAPEUTICS INC	227,516	0.05
UNITED STATES	USD	22,561	KEYCORP	390,861	0.09
UNITED STATES	USD	30,376	KLA-TENCOR CORPORATION	2,822,043	0.66
UNITED STATES	USD	48,500	LAS VEGAS SANDS CORP	2,895,327	0.68
UNITED STATES	USD	89	LEAR CORP	13,614	-
UNITED STATES	USD	7,517	LINCOLN NATIONAL CORP	469,454	0.11
UNITED STATES	USD	35,311	MACY'S INC	851,471	0.20
UNITED STATES	USD	54,661	MARATHON OIL CORP	650,742	0.15
UNITED STATES	USD	39	MARRIOTT INTERNATIONAL-CL A	4,515	-
UNITED STATES	USD	8,287	MASCO CORP	279,393	0.06
UNITED STATES	USD	17,548	MAXIM INTEGRATED PRODUCTS	876,789	0.20
UNITED STATES	USD	17,212	MCDONALD'S CORP	2,226,066	0.51
UNITED STATES	USD	1,628	MEDTRONIC PLC	106,638	0.02
UNITED STATES	USD	1,017	METLIFE INC	38,515	0.01
UNITED STATES	USD	7,632	MICROCHIP TECHNOLOGY INC	556,482	0.13
UNITED STATES	USD	42	MICROSOFT CORP	3,229	-

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FIDEURAM FUND MARSHALL WACE TOPS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	38	MID-AMERICA APARTMENT COMMUNITIES INC	2,674	-
UNITED STATES	USD	25	MONSANTO CO	2,529	-
UNITED STATES	USD	694	MOSAIC CO/THE	14,976	-
UNITED STATES	USD	423	NEWFIELD EXPLORATION CO	8,091	-
UNITED STATES	USD	5,692	NIKE INC-CLASS B	312,823	0.07
UNITED STATES	USD	123	NOBLE ENERGY INC	3,008	-
UNITED STATES	USD	44,776	NRG ENERGY INC	949,377	0.22
UNITED STATES	USD	64	NUCOR CORP	3,432	-
UNITED STATES	USD	3	NVR INC	6,993	-
UNITED STATES	USD	13,762	OCCIDENTAL PETROLEUM CORP	740,202	0.17
UNITED STATES	USD	49,050	ON SEMICONDUCTOR CORPORATION	961,978	0.22
UNITED STATES	USD	5,217	OWENS CORNING	347,757	0.08
UNITED STATES	USD	61,351	P G & E CORP	2,066,915	0.48
UNITED STATES	USD	3,540	PARSLEY ENERGY INC	73,374	0.02
UNITED STATES	USD	69,570	PATTERSON-UTI ENERGY INC	1,030,730	0.24
UNITED STATES	USD	65,836	PFIZER INC	1,959,993	0.45
UNITED STATES	USD	17,211	PHILIP MORRIS INTERNATIONAL	1,461,238	0.34
UNITED STATES	USD	6,813	PHILLIPS 66	504,809	0.12
UNITED STATES	USD	131	PRAXAIR INC	16,084	-
UNITED STATES	USD	3,124	PROGRESSIVE CORP	147,485	0.03
UNITED STATES	USD	232	PRUDENTIAL FINANCIAL INC	20,224	-
UNITED STATES	USD	326	PVH CORP	38,565	0.01
UNITED STATES	USD	7,521	QUEST DIAGNOSTICS	635,460	0.15
UNITED STATES	USD	70	RALPH LAUREN CORP	6,075	-
UNITED STATES	USD	3,451	RANGE RESOURCES CORP	37,604	0.01
UNITED STATES	USD	842	REGENERON PHARMACEUTICALS INC	221,220	0.05
UNITED STATES	USD	2,241	ROKU INC	74,911	0.02
UNITED STATES	USD	16	ROPER INDUSTRIES INC	3,609	-
UNITED STATES	USD	26,937	ROSS STORES INC	1,724,684	0.40
UNITED STATES	USD	997	ROYAL CARIBBEAN CRUISES LTD	103,489	0.02
UNITED STATES	USD	19	SERVICENOW INC	2,508	-
UNITED STATES	USD	1,437	SHIRE PLC ADR	150,810	0.03
UNITED STATES	USD	4,601	SOUTHWEST AIRLINES CO	218,195	0.05
UNITED STATES	USD	22,150	S&P GLOBAL INC	3,483,269	0.82
UNITED STATES	USD	2,162	SPIRIT AEROSYSTEMS HOLDINGS INC	161,824	0.04
UNITED STATES	USD	2,489	SPLUNK INC	190,198	0.04
UNITED STATES	USD	8,621	STANLEY BLACK & DECKER INC	1,125,222	0.26
UNITED STATES	USD	39	STARBUCKS CORP	1,826	-
UNITED STATES	USD	3,144	STEEL DYNAMICS INC	119,223	0.03
UNITED STATES	USD	4,676	TAKE-TWO INTERACTIVE SOFTWARE	428,897	0.10
UNITED STATES	USD	43,390	TAPESTRY INC	1,811,163	0.42
UNITED STATES	USD	22,702	TD AMERITRADE HOLDING CORP	1,070,278	0.25
UNITED STATES	USD	26	THOR INDUSTRIES INC	2,750	-
UNITED STATES	USD	36	TIFFANY & CO	2,982	-
UNITED STATES	USD	42,828	TIME WARNER INC	3,264,290	0.76
UNITED STATES	USD	25	TJX COMPANIES INC	1,695	-

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FIDEURAM FUND MARSHALL WACE TOPS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	14,172	T-MOBILE US INC	704,272	0.16
UNITED STATES	USD	48	TOLL BROTHERS INC	1,725	-
UNITED STATES	USD	3,583	TRACTOR SUPPLY CO	190,747	0.04
UNITED STATES	USD	523	TRANSDIGM GROUP INC	123,631	0.03
UNITED STATES	USD	210	TWENTY-FIRST CENTURY FOX - B	6,271	-
UNITED STATES	USD	5,745	TWENTY-FIRST CENTURY FOX-A	173,436	0.04
UNITED STATES	USD	4,492	TWITTER INC	117,341	0.03
UNITED STATES	USD	13,162	UNITED STATES STEEL CORP	469,543	0.11
UNITED STATES	USD	960	UNITEDHEALTH GROUP INC	178,013	0.04
UNITED STATES	USD	31	UNIVERSAL HEALTH SERVICES-B	2,903	-
UNITED STATES	USD	633	VAIL RESORTS INC	106,847	0.02
UNITED STATES	USD	6,004	VERTEX PHARMACEUTICALS INC	817,320	0.19
UNITED STATES	USD	8,376	VF CORP	512,113	0.12
UNITED STATES	USD	234	VIACOM INC-CLASS B	6,397	-
UNITED STATES	USD	5,603	VMWARE INC-CLASS A	605,252	0.14
UNITED STATES	USD	15,725	WASTE MANAGEMENT INC	1,112,927	0.26
UNITED STATES	USD	390	WATERS CORP	65,436	0.02
UNITED STATES	USD	136	WESTERN UNION CO	2,210	-
UNITED STATES	USD	24,713	WILLIAMS COS INC	562,483	0.13
UNITED STATES	USD	26,719	WORLDPAY INC	1,780,609	0.41
UNITED STATES	USD	2,703	WW GRAINGER INC	579,650	0.13
UNITED STATES	USD	6,546	WYNDHAM WORLDWIDE CORP	621,404	0.14
UNITED STATES	USD	1,091	WYNN RESORTS LTD	149,832	0.03
UNITED STATES	USD	1,576	XILINX INC	92,067	0.02
UNITED STATES	USD	83	YUM CHINA HOLDINGS INC	2,948	-
UNITED STATES	USD	31,697	ZOETIS INC	2,101,438	0.49
TOTAL INVESTMENTS				121,225,577	28.04
NET CASH AT BANKS				305,827,290	70.73
OTHER NET ASSETS				5,328,846	1.23
TOTAL NET ASSETS				432,381,713	100.00

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FIDEURAM FUND EQUITY USA VALUE

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				30,645,804	97.35
SHARES, WARRANTS, RIGHTS				30,645,804	97.35
BERMUDA	USD	3,536	XL GROUP LTD	122,665	0.39
IRELAND	USD	3,028	EATON CORP PLC	200,352	0.64
NETHERLANDS	USD	2,910	LYONDELLBASELL INDUSTRIES NV	258,205	0.82
UNITED STATES	USD	3,993	ALLERGAN PLC	504,899	1.60
UNITED STATES	USD	1,920	ALLSTATE CORP	145,238	0.46
UNITED STATES	USD	7,224	ALTRIA GROUP INC	372,854	1.18
UNITED STATES	USD	2,916	AMGEN INC	439,366	1.40
UNITED STATES	USD	10,146	ANTERO RESOURCES CORP	156,476	0.50
UNITED STATES	USD	983	ANTHEM INC	189,709	0.60
UNITED STATES	USD	3,303	ARCHER-DANIELS-MIDLAND CO	112,443	0.36
UNITED STATES	USD	25,696	AT&T INC	764,781	2.43
UNITED STATES	USD	43,190	BANK OF AMERICA CORP	1,136,718	3.60
UNITED STATES	USD	5,965	BANK OF NEW YORK MELLON CORP	278,919	0.89
UNITED STATES	USD	4,858	BB&T CORP	216,482	0.69
UNITED STATES	USD	460	BECTON DICKINSON AND CO	83,736	0.27
UNITED STATES	USD	1,254	BUNGE LTD	77,554	0.25
UNITED STATES	USD	2,533	CARNIVAL CORP	138,960	0.44
UNITED STATES	USD	2,700	CATERPILLAR INC	342,312	1.09
UNITED STATES	USD	1,341	CELANESE CORP-SERIES A	110,895	0.35
UNITED STATES	USD	3,044	CENTERPOINT ENERGY INC	67,511	0.21
UNITED STATES	USD	8,654	CHEVRON CORP	794,126	2.52
UNITED STATES	USD	19,672	CISCO SYSTEMS INC	722,266	2.29
UNITED STATES	USD	12,708	CITIGROUP INC	786,559	2.50
UNITED STATES	USD	1,441	CME GROUP INC	196,316	0.62
UNITED STATES	USD	16,415	COCA-COLA CO/THE	581,688	1.85
UNITED STATES	USD	11,533	CONAGRA FOODS INC	341,645	1.09
UNITED STATES	USD	5,770	CONOCOPHILLIPS	256,933	0.82
UNITED STATES	USD	3,989	CORNING INC	95,109	0.30
UNITED STATES	USD	1,782	DEERE & CO	235,043	0.75
UNITED STATES	USD	2,275	DOMINION RESOURCES INC/VA	138,162	0.44
UNITED STATES	USD	7,055	DOWDUPONT INC	406,647	1.29
UNITED STATES	USD	2,278	DUKE ENERGY CORP PERP FRN	140,716	0.45
UNITED STATES	USD	2,081	ELI LILLY & CO	131,414	0.42
UNITED STATES	USD	4,132	EMERSON ELECTRIC CO	240,741	0.76
UNITED STATES	USD	2,303	EQUITY RESIDENTIAL	106,176	0.34
UNITED STATES	USD	3,886	EXELON CORP	118,015	0.37
UNITED STATES	USD	15,088	EXXON MOBIL CORP	936,962	2.98
UNITED STATES	USD	2,996	FIRSTENERGY CORP	79,417	0.25
UNITED STATES	USD	9,452	FORD MOTOR CO	82,225	0.26
UNITED STATES	USD	35,297	GENERAL ELECTRIC CO	408,347	1.30
UNITED STATES	USD	4,582	GILEAD SCIENCES INC	295,774	0.94

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FIDEURAM FUND EQUITY USA VALUE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	1,473	GOLDMAN SACHS GROUP INC	317,547	1.01
UNITED STATES	USD	8,649	HEWLETT PACKARD ENTERPRISE CO	131,829	0.42
UNITED STATES	USD	12,371	HP INC	237,247	0.75
UNITED STATES	USD	17,623	INTEL CORP	712,202	2.26
UNITED STATES	USD	3,550	INTL BUSINESS MACHINES CORP	453,570	1.44
UNITED STATES	USD	2,000	JM SMUCKER CO/THE	207,109	0.66
UNITED STATES	USD	9,737	JOHNSON & JOHNSON	1,036,889	3.29
UNITED STATES	USD	15,457	JPMORGAN CHASE & CO	1,463,766	4.64
UNITED STATES	USD	2,500	KELLOGG CO	135,695	0.43
UNITED STATES	USD	1,278	KIMBERLY-CLARK CORP	116,227	0.37
UNITED STATES	USD	5,504	KIMCO REALTY CORP	67,511	0.21
UNITED STATES	USD	3,500	L BRANDS INC	141,561	0.45
UNITED STATES	USD	1,733	LAS VEGAS SANDS CORP	103,456	0.33
UNITED STATES	USD	9,403	LIBERTY MEDIA CORP-INTER A	222,576	0.71
UNITED STATES	USD	14,000	LIONS GATE ENTERTAINMENT CORP	324,159	1.03
UNITED STATES	USD	1,857	MCDONALD'S CORP	240,170	0.76
UNITED STATES	USD	4,649	MEDTRONIC PLC	304,521	0.97
UNITED STATES	USD	10,830	MERCK & CO. INC.	481,452	1.53
UNITED STATES	USD	11,121	MICROSOFT CORP	855,013	2.72
UNITED STATES	USD	6,893	MORGAN STANLEY	316,604	1.01
UNITED STATES	USD	5,982	NEW YORK COMMUNITY BANCORP	66,802	0.21
UNITED STATES	USD	6,916	NEWELL RUBBERMAID INC	145,675	0.46
UNITED STATES	USD	2,361	NEWMONT MINING CORP	73,948	0.23
UNITED STATES	USD	1,706	NEXTERA ENERGY INC	212,822	0.68
UNITED STATES	USD	3,000	NIELSEN HOLDINGS PLC	80,261	0.25
UNITED STATES	USD	1,767	NORFOLK SOUTHERN CORP	201,496	0.64
UNITED STATES	USD	5,330	OCCIDENTAL PETROLEUM CORP	286,679	0.91
UNITED STATES	USD	16,500	ORACLE CORP	685,488	2.18
UNITED STATES	USD	2,117	PAYCHEX INC	113,049	0.36
UNITED STATES	USD	3,519	PEPSICO INC	316,599	1.01
UNITED STATES	USD	17,662	PFIZER INC	525,813	1.67
UNITED STATES	USD	6,009	PHILIP MORRIS INTERNATIONAL	510,173	1.62
UNITED STATES	USD	2,327	PNC FINANCIAL SERVICES GROUP	300,803	0.96
UNITED STATES	USD	10,038	PROCTER & GAMBLE CO/THE	646,238	2.05
UNITED STATES	USD	1,844	PRUDENTIAL FINANCIAL INC	160,746	0.51
UNITED STATES	USD	5,442	QUALCOMM INC	290,026	0.92
UNITED STATES	USD	7,115	SCHLUMBERGER LTD	382,920	1.22
UNITED STATES	USD	1,469	SEMPRA ENERGY	131,260	0.42
UNITED STATES	USD	3,092	SOUTHERN CO	109,164	0.35
UNITED STATES	USD	2,419	STATE STREET CORP	210,533	0.67
UNITED STATES	USD	3,540	SUNTRUST BANKS INC	202,709	0.64
UNITED STATES	USD	3,506	SYMANTEC CORP	75,573	0.24
UNITED STATES	USD	8,130	SYNCHRONY FINANCIAL	242,570	0.77
UNITED STATES	USD	2,539	SYSCO CORP	124,176	0.39
UNITED STATES	USD	1,264	TRAVELERS COS INC/THE	144,054	0.46
UNITED STATES	USD	4,581	TRINITY INDUSTRIES INC	122,596	0.39

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND EQUITY USA VALUE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	5,000	TWENTY-FIRST CENTURY FOX - B	149,305	0.47
UNITED STATES	USD	2,950	UNITED TECHNOLOGIES CORP	325,899	1.04
UNITED STATES	USD	2,753	UNUM GROUP	115,027	0.37
UNITED STATES	USD	6,058	US BANCORP	270,006	0.86
UNITED STATES	USD	2,622	VENTAS INC	103,878	0.33
UNITED STATES	USD	14,485	VERIZON COMMUNICATIONS INC	566,977	1.80
UNITED STATES	USD	3,566	VOYA FINANCIAL INC	149,172	0.47
UNITED STATES	USD	5,000	WALGREENS BOOTS ALLIANCE INC	282,417	0.90
UNITED STATES	USD	5,799	WAL-MART STORES INC	427,965	1.36
UNITED STATES	USD	4,334	WASTE MANAGEMENT INC	306,736	0.97
UNITED STATES	USD	18,851	WELLS FARGO & CO	902,789	2.87
TOTAL INVESTMENTS				30,645,804	97.35
NET CASH AT BANKS				810,459	2.57
OTHER NET ASSETS				22,192	0.08
TOTAL NET ASSETS				31,478,455	100.00

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

FIDEURAM FUND EQUITY EUROPE GROWTH

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				5,219,783	96.92
SHARES, WARRANTS, RIGHTS				5,219,783	96.92
BELGIUM	EUR	183	ANHEUSER-BUSCH INBEV SA/NV	16,009	0.30
DENMARK	DKK	40	A P MOLLER - MAERSK A/S - B	53,857	1.00
DENMARK	DKK	3,619	NOVO NORDISK A/S	153,884	2.86
DENMARK	DKK	531	ORSTED A/S 144A	27,164	0.50
FINLAND	EUR	7,908	NOKIA OYJ	37,982	0.71
FRANCE	EUR	624	AIR LIQUIDE SA	64,366	1.20
FRANCE	EUR	1,855	ALSTOM	64,276	1.19
FRANCE	EUR	1,693	BOUYGUES SA	70,530	1.31
FRANCE	EUR	740	COMPAGNIE DE SAINT-GOBAIN	34,591	0.64
FRANCE	EUR	1,322	DANONE	86,922	1.61
FRANCE	EUR	633	ESSILOR INTERNATIONAL	68,269	1.27
FRANCE	EUR	89	INGENICO	6,365	0.12
FRANCE	EUR	259	L'OREAL	45,856	0.85
FRANCE	EUR	219	LVMH MOET HENNESSY LOUIS VUITTON	53,984	1.00
FRANCE	EUR	3,292	PEUGEOT SA	61,281	1.14
FRANCE	EUR	70	PPR	27,160	0.50
FRANCE	EUR	1,073	SAFRAN SA	97,536	1.82
FRANCE	EUR	533	SODEXO	53,886	1.00
FRANCE	EUR	176	TRIGANO SA	25,854	0.48
FRANCE	EUR	1,273	UBISOFT ENTERTAINMENT SA	86,564	1.61
FRANCE	EUR	4,017	VIVENDI	85,361	1.58
GERMANY	EUR	264	ADIDAS AG	48,206	0.90
GERMANY	EUR	1,304	BAYER AG	125,483	2.33
GERMANY	EUR	734	BILFINGER BERGER AG	27,422	0.51
GERMANY	EUR	209	BRENNTAG AG	10,759	0.20
GERMANY	EUR	153	CONTINENTAL AG	34,532	0.64
GERMANY	EUR	859	COVESTRO AG 144A	80,179	1.49
GERMANY	EUR	1,942	DEUTSCHE LUFTHANSA-REG	53,638	1.00
GERMANY	EUR	2,807	DEUTSCHE POST AG-REG	105,655	1.96
GERMANY	EUR	319	DRAEGERWERK AG & CO KGAA	26,860	0.50
GERMANY	EUR	3,202	E.ON AG	26,769	0.50
GERMANY	EUR	1,830	EVOTEC AG	26,379	0.49
GERMANY	EUR	885	FRESENIUS SE	59,384	1.10
GERMANY	EUR	407	HENKEL AG & CO KGAA VORZUG	44,485	0.83
GERMANY	EUR	1,414	K+S AG	32,451	0.60
GERMANY	EUR	271	LINDE AG	47,046	0.87
GERMANY	EUR	3,321	RWE AG	54,498	1.01
GERMANY	EUR	857	SAP AG	73,873	1.37
GERMANY	EUR	1,058	SYMRISE AG	70,759	1.31
GERMANY	EUR	604	THYSSENKRUPP AG	13,481	0.25
GERMANY	EUR	1,673	UNIPER SE	41,708	0.77

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

FIDEURAM FUND EQUITY EUROPE GROWTH

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	485	UNITED INTERNET AG-REG SHARE	27,141	0.50
GERMANY	EUR	191	WACKER CHEMIE AG	26,750	0.50
GERMANY	EUR	437	WIRECARD AG	43,141	0.80
GERMANY	EUR	907	1&1 DRILLISCH AG	57,549	1.07
GREAT BRITAIN	GBP	3,719	ANGLO AMERICAN PLC	74,809	1.39
GREAT BRITAIN	GBP	294	ASTRAZENECA PLC	15,859	0.29
GREAT BRITAIN	GBP	26,647	BARCLAYS PLC	64,269	1.19
GREAT BRITAIN	GBP	10,302	BP PLC	55,298	1.03
GREAT BRITAIN	GBP	3,984	BRITISH AMERICAN TOBACCO PLC	193,327	3.59
GREAT BRITAIN	GBP	1,335	DIAGEO PLC	37,100	0.69
GREAT BRITAIN	GBP	963	FEVERTREE DRINKS PLC	27,012	0.50
GREAT BRITAIN	EUR	3,790	FIAT CHRYSLER AUTOMOBILES NV	66,598	1.24
GREAT BRITAIN	GBP	3,621	PRUDENTIAL PLC	74,878	1.39
GREAT BRITAIN	GBP	598	RECKITT BENCKISER GROUP PLC	39,020	0.72
GREAT BRITAIN	GBP	2,850	REED ELSEVIER PLC	48,069	0.89
GREAT BRITAIN	GBP	6,164	ROLLS-ROYCE HOLDINGS PLC	58,465	1.09
GREAT BRITAIN	GBP	4,174	ST JAMES'S PLACE PLC	54,438	1.01
GREAT BRITAIN	GBP	22,604	TESCO PLC	53,829	1.00
GREAT BRITAIN	GBP	1,247	UNILEVER PLC	52,595	0.98
IRELAND	GBP	770	SHIRE PLC	27,044	0.50
ITALY	EUR	1,508	BANCA IFIS SPA	53,172	0.99
ITALY	EUR	14,895	BANCO BPM SPA	46,279	0.86
ITALY	EUR	3,255	BREMBO SPA	37,433	0.70
ITALY	EUR	983	INDUSTRIA MACCHINE AUTOMATIC	70,038	1.29
ITALY	EUR	85	RCS MEDIAGROUP SPA	95	-
ITALY	EUR	11,618	SAIPEM SPA	39,153	0.73
LUXEMBOURG	EUR	1,874	ARCELORMITTAL	52,941	0.98
NETHERLANDS	EUR	334	ASML HOLDING NV	53,874	1.00
NETHERLANDS	EUR	882	BGP HLDG	52,832	0.98
NETHERLANDS	EUR	402	EADS NV	39,533	0.73
NETHERLANDS	EUR	1,140	KONINKLIJKE DSM NV	97,060	1.81
NETHERLANDS	USD	150	NXP SEMICONDUCTOR NV	15,331	0.28
NETHERLANDS	EUR	857	STMICROELECTRONICS NV	16,133	0.30
NETHERLANDS	EUR	609	UNILEVER NV-CVA	26,172	0.49
NORWAY	NOK	221	YARA INTERNATIONAL ASA	8,080	0.15
SPAIN	EUR	1,817	AMADEUS IT HOLDING SA	110,038	2.05
SPAIN	EUR	947	INDITEX SA	23,637	0.44
SPAIN	EUR	246	MASMOVIL IBERCOM SA	28,782	0.53
SWEDEN	SEK	1,536	ASSA ABLOY AB	28,249	0.52
SWEDEN	SEK	2,818	ATLAS COPCO AB	99,023	1.83
SWEDEN	SEK	9,746	ERICSSON LM-B SHS	53,777	1.00
SWEDEN	SEK	5,199	SANDVIK AB	79,487	1.48
SWEDEN	SEK	5,677	VOLVO AB-B SHS	88,171	1.64
SWITZERLAND	CHF	4,558	ABB LTD-REG	91,188	1.69
SWITZERLAND	CHF	1,757	CREDIT SUISSE GROUP AG-REG	26,767	0.50
SWITZERLAND	SEK	232	FENIX OUTDOOR INTERNATIONAL AG	25,988	0.48

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

FIDEURAM FUND EQUITY EUROPE GROWTH

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWITZERLAND	CHF	41	GIVAUDAN-REG	76,725	1.42
SWITZERLAND	CHF	320	LONZA GROUP AG-REG	66,851	1.24
SWITZERLAND	CHF	2,819	NESTLE SA-REG	184,110	3.42
SWITZERLAND	CHF	1,255	ROCHE HOLDING AG-GENUSSCHEIN	238,773	4.44
SWITZERLAND	CHF	195	SWATCH GROUP AG/THE-BR	67,636	1.26
TOTAL INVESTMENTS				5,219,783	96.92
NET CASH AT BANKS				167,526	3.11
OTHER NET ASSETS				(1,472)	(0.03)
TOTAL NET ASSETS				5,385,837	100.00

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FIDEURAM FUND EQUITY EUROPE VALUE

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				6,510,592	100.85
SHARES, WARRANTS, RIGHTS				6,510,592	100.85
DENMARK	DKK	5	A P MOLLER - MAERSK A/S - A	6,440	0.10
DENMARK	DKK	85	A P MOLLER - MAERSK A/S - B	114,445	1.77
FINLAND	EUR	3,514	NOKIAN RENKAAT OYJ	132,724	2.06
FRANCE	EUR	5,409	BNP PARIBAS	353,587	5.47
FRANCE	EUR	3,481	BOUYGUES SA	145,018	2.25
FRANCE	EUR	4,183	CARREFOUR SA	79,268	1.23
FRANCE	EUR	1,892	RENAULT SA	169,296	2.62
FRANCE	EUR	6,456	REXEL SA	93,451	1.45
FRANCE	EUR	6,011	SOCIETE GENERALE	283,238	4.39
FRANCE	EUR	5,771	TOTAL SA	271,064	4.20
GERMANY	EUR	1,882	BAYERISCHE MOTOREN WERKE AG	163,395	2.53
GERMANY	EUR	3,765	K+S AG	86,407	1.34
GERMANY	EUR	6,927	METRO AG	74,500	1.15
GERMANY	EUR	1,979	PORSCHE AUTOMOBIL HLDG-PFD	136,788	2.12
GERMANY	EUR	9,692	RWE AG	159,046	2.46
GERMANY	EUR	940	VOLKSWAGEN AG-PFD	151,453	2.35
GREAT BRITAIN	GBP	10,933	ANGLO AMERICAN PLC	219,920	3.41
GREAT BRITAIN	GBP	90,464	BARCLAYS PLC	218,189	3.38
GREAT BRITAIN	GBP	10,087	BHP BILLITON PLC	169,127	2.62
GREAT BRITAIN	GBP	55,566	BP PLC	298,262	4.62
GREAT BRITAIN	GBP	51,666	HSBC HOLDINGS PLC	418,546	6.48
GREAT BRITAIN	GBP	55,384	LLOYDS BANKING GROUP PLC	43,046	0.67
GREAT BRITAIN	GBP	6,551	RIO TINTO PLC	290,547	4.50
GREAT BRITAIN	GBP	48,655	ROYAL BANK OF SCOTLAND GROUP PLC	147,141	2.28
GREAT BRITAIN	GBP	53,232	WM MORRISON SUPERMARKETS	135,726	2.10
IRELAND	EUR	12,534	BANK OF IRELAND GROUP PLC	96,386	1.49
ITALY	EUR	1,484	BANCA IFIS SPA	52,326	0.81
ITALY	EUR	53,435	BANCO BPM SPA	166,022	2.57
ITALY	EUR	45	BENI STABILI SPA	30	-
ITALY	EUR	3,564	BUZZI UNICEM SPA-RSP	41,913	0.65
ITALY	EUR	18,353	ENI SPA	251,692	3.91
ITALY	EUR	172,240	TELECOM ITALIA SPA	127,458	1.97
ITALY	EUR	30,946	UBI BANCA SCPA-RSP	122,825	1.90
NETHERLANDS	EUR	1,534	BGP HLDG	91,887	1.42
NETHERLANDS	EUR	14,469	ING GROEP NV	209,482	3.25
SPAIN	EUR	45,951	BANCO SANTANDER SA	260,404	4.03
SPAIN	EUR	12,075	REPSOL YPF SA	177,563	2.75
SWEDEN	SEK	18,595	ERICSSON LM-B SHS	102,604	1.59
SWITZERLAND	CHF	2,499	ARYZTA AG	51,079	0.79
SWITZERLAND	CHF	16,822	CREDIT SUISSE GROUP AG-REG	256,274	3.97

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

FIDEURAM FUND EQUITY EUROPE VALUE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2018

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWITZERLAND	CHF	2,068	NOVARTIS AG-REG	142,023	2.20
TOTAL INVESTMENTS				6,510,592	100.85
NET CASH AT BANKS				(131,744)	(2.04)
OTHER NET ASSETS				76,868	1.19
TOTAL NET ASSETS				6,455,716	100.00

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FIDEURAM FUND ZERO COUPON 2038

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				737,854	97.86
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				737,854	97.86
FRANCE	EUR	115,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2038	84,088	11.15
FRANCE	EUR	72,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2038	52,238	6.93
ITALY	EUR	363,000	BUONI POLIENNALI STRIP 0.00% 01/02/2038	197,664	26.22
ITALY	EUR	395,000	BUONI POLIENNALI STRIP 0.00% 01/02/2039	203,011	26.92
ITALY	EUR	377,000	BUONI POLIENNALI STRIP 0.00% 01/08/2038	199,188	26.42
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/08/2037	561	0.07
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2037	587	0.08
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2039	517	0.07
TOTAL INVESTMENTS				737,854	97.86
NET CASH AT BANKS				16,744	2.22
OTHER NET ASSETS				(599)	(0.08)
TOTAL NET ASSETS				753,999	100.00

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

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FIDEURAM FUND ZERO COUPON 2031

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				4,625,751	98.84
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				4,625,751	98.84
FRANCE	EUR	515,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2032	429,948	9.19
FRANCE	EUR	550,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2031	464,981	9.93
ITALY	EUR	1,745,000	BUONI POLIENNALI STRIP 0.00% 01/02/2031	1,239,770	26.49
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/08/2030	726	0.02
ITALY	EUR	1,755,000	BUONI POLIENNALI STRIP 0.00% 01/08/2031	1,225,481	26.18
ITALY	EUR	11,000	BUONI POLIENNALI STRIP 0.00% 01/11/2030	7,915	0.17
ITALY	EUR	10,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2033	6,686	0.14
ITALY	EUR	1,755,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/05/2031	1,250,244	26.72
TOTAL INVESTMENTS				4,625,751	98.84
NET CASH AT BANKS				58,541	1.25
OTHER NET ASSETS				(4,087)	(0.09)
TOTAL NET ASSETS				4,680,205	100.00

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FIDEURAM FUND ZERO COUPON 2032

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				3,645,281	99.45
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				3,645,281	99.45
FRANCE	EUR	840,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2032	695,218	18.97
ITALY	EUR	1,430,000	BUONI POLIENNALI STRIP 0.00% 01/02/2032	978,134	26.69
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/05/2030	733	0.02
ITALY	EUR	1,460,000	BUONI POLIENNALI STRIP 0.00% 01/08/2032	984,141	26.84
ITALY	EUR	30,000	BUONI POLIENNALI STRIP 0.00% 01/08/2033	19,467	0.53
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/11/2030	720	0.02
ITALY	EUR	1,445,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2033	966,156	26.36
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/05/2031	712	0.02
TOTAL INVESTMENTS				3,645,281	99.45
NET CASH AT BANKS				23,204	0.63
OTHER NET ASSETS				(3,170)	(0.08)
TOTAL NET ASSETS				3,665,315	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND ZERO COUPON 2033

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				5,778,579	99.61
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				5,778,579	99.61
FRANCE	EUR	690,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2033	564,227	9.72
FRANCE	EUR	680,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2033	551,072	9.50
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/05/2024	916	0.02
ITALY	EUR	80,000	BUONI POLIENNALI STRIP 0.00% 01/08/2032	53,926	0.93
ITALY	EUR	2,351,000	BUONI POLIENNALI STRIP 0.00% 01/08/2033	1,525,540	26.30
ITALY	EUR	2,262,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2033	1,512,418	26.07
ITALY	EUR	20,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/05/2031	14,248	0.25
ITALY	EUR	2,440,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2034	1,556,232	26.82
TOTAL INVESTMENTS				5,778,579	99.61
NET CASH AT BANKS				27,929	0.48
OTHER NET ASSETS				(5,017)	(0.09)
TOTAL NET ASSETS				5,801,491	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND ZERO COUPON 2034

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				4,062,112	98.79
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				4,062,112	98.79
FRANCE	EUR	485,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2034	388,854	9.45
FRANCE	EUR	485,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2034	385,541	9.38
ITALY	EUR	1,517,000	BUONI POLIENNALI STRIP 0.00% 01/02/2034	969,545	23.58
ITALY	EUR	268,000	BUONI POLIENNALI STRIP 0.00% 01/02/2035	164,882	4.01
ITALY	EUR	1,017,000	BUONI POLIENNALI STRIP 0.00% 01/08/2033	659,921	16.05
ITALY	EUR	706,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2033	472,046	11.48
ITALY	EUR	1,600,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2034	1,020,479	24.82
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/11/2026	844	0.02
TOTAL INVESTMENTS				4,062,112	98.79
NET CASH AT BANKS				53,115	1.29
OTHER NET ASSETS				(3,500)	(0.08)
TOTAL NET ASSETS				4,111,727	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND ZERO COUPON 2035

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				3,530,939	99.07
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				3,530,939	99.07
FRANCE	EUR	773,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2035	609,294	17.10
ITALY	EUR	20,000	BUONI POLIENNALI STRIP 0.00% 01/02/2034	12,782	0.36
ITALY	EUR	1,550,000	BUONI POLIENNALI STRIP 0.00% 01/02/2035	953,607	26.75
ITALY	EUR	840,000	BUONI POLIENNALI STRIP 0.00% 01/02/2036	496,364	13.93
ITALY	EUR	10,000	BUONI POLIENNALI STRIP 0.00% 01/08/2033	6,489	0.18
ITALY	EUR	1,560,000	BUONI POLIENNALI STRIP 0.00% 01/08/2035	941,788	26.42
ITALY	EUR	479,000	BUONI POLIENNALI STRIP 0.00% 01/08/2036	277,767	7.79
ITALY	EUR	363,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2034	231,521	6.50
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/08/2034	1,327	0.04
TOTAL INVESTMENTS				3,530,939	99.07
NET CASH AT BANKS				36,050	1.01
OTHER NET ASSETS				(2,970)	(0.08)
TOTAL NET ASSETS				3,564,019	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND ZERO COUPON 2036

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				2,379,545	99.07
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				2,379,545	99.07
FRANCE	EUR	60,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2035	47,293	1.97
FRANCE	EUR	515,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2036	391,467	16.30
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/02/2035	615	0.03
ITALY	EUR	1,055,000	BUONI POLIENNALI STRIP 0.00% 01/02/2036	623,410	25.96
ITALY	EUR	5,000	BUONI POLIENNALI STRIP 0.00% 01/08/2035	3,019	0.13
ITALY	EUR	1,125,000	BUONI POLIENNALI STRIP 0.00% 01/08/2036	652,376	27.15
ITALY	EUR	1,125,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2037	660,038	27.47
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/08/2034	1,327	0.06
TOTAL INVESTMENTS				2,379,545	99.07
NET CASH AT BANKS				24,267	1.01
OTHER NET ASSETS				(2,049)	(0.08)
TOTAL NET ASSETS				2,401,763	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

FIDEURAM FUND ZERO COUPON 2037

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2018

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				898,673	98.87
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				898,673	98.87
FRANCE	EUR	117,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2037	87,777	9.66
FRANCE	EUR	110,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2037	81,701	8.99
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/02/2036	591	0.07
ITALY	EUR	350,000	BUONI POLIENNALI STRIP 0.00% 01/02/2038	190,586	20.97
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/05/2024	916	0.10
ITALY	EUR	210,000	BUONI POLIENNALI STRIP 0.00% 01/08/2036	121,777	13.40
ITALY	EUR	364,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/08/2037	204,113	22.45
ITALY	EUR	360,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2037	211,212	23.23
TOTAL INVESTMENTS				898,673	98.87
NET CASH AT BANKS				11,075	1.22
OTHER NET ASSETS				(805)	(0.09)
TOTAL NET ASSETS				908,943	100.00

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

Changes in investment portfolio: the changes in investment portfolio for the period from September 1, 2017 to February 28, 2018 are available at the registered office of the Administrative Agent.

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

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

GEOGRAPHICAL BREAKDOWNS

(expressed in % of net assets)

AT FEBRUARY 28, 2018

FIDEURAM FUND EURO SHORT TERM	
ITALY	52.82 %
FRANCE	6.94 %
GERMANY	6.47 %
GREAT BRITAIN	5.88 %
SPAIN	4.22 %
UNITED STATES	3.95 %
ICELAND	2.84 %
NETHERLANDS	1.85 %
SWITZERLAND	0.97 %
OTHERS	4.24 %
	90.18 %
NET CASH AT BANKS	10.98 %
OTHER NET ASSETS	(1.16) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO BOND LOW RISK	
ITALY	27.53 %
FRANCE	20.25 %
GERMANY	17.68 %
SPAIN	12.16 %
NETHERLANDS	5.95 %
BELGIUM	5.36 %
AUSTRIA	5.06 %
FINLAND	0.97 %
IRELAND	0.94 %
	95.90 %
NET CASH AT BANKS	2.06 %
OTHER NET ASSETS	2.04 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO BOND MEDIUM RISK	
FRANCE	24.31 %
ITALY	22.07 %
SPAIN	16.70 %
GERMANY	16.08 %
NETHERLANDS	6.44 %
BELGIUM	4.84 %
AUSTRIA	4.48 %
FINLAND	1.96 %
IRELAND	1.46 %
	98.34 %
NET CASH AT BANKS	1.15 %
OTHER NET ASSETS	0.51 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO BOND LONG RISK	
FRANCE	25.79 %
ITALY	24.23 %
GERMANY	15.87 %
SPAIN	13.99 %
BELGIUM	9.44 %
AUSTRIA	3.88 %
NETHERLANDS	2.85 %
IRELAND	1.06 %

FIDEURAM FUND EURO BOND LONG RISK (continued)	
FINLAND	0.87 %
	97.98 %
NET CASH AT BANKS	0.66 %
OTHER NET ASSETS	1.36 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND GLOBAL HIGH YIELD	
UNITED STATES	44.44 %
CANADA	4.20 %
GREAT BRITAIN	3.99 %
INDONESIA	3.51 %
BRAZIL	2.84 %
JAPAN	2.52 %
SINGAPORE	2.42 %
CHINA	2.35 %
ITALY	2.22 %
OTHERS	23.04 %
	91.53 %
NET CASH AT BANKS	10.06 %
OTHER NET ASSETS	(1.59) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND US PLUS	
UNITED STATES	125.99 %
JAPAN	7.16 %
GREAT BRITAIN	6.62 %
NETHERLANDS	4.56 %
ITALY	2.24 %
SWEDEN	1.98 %
CANADA	1.59 %
AUSTRALIA	1.59 %
GERMANY	0.82 %
OTHERS	3.19 %
	155.74 %
NET CASH AT BANKS	7.26 %
OTHER NET ASSETS	(63.00) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND YEN	
JAPAN	97.10 %
	97.10 %
NET CASH AT BANKS	2.86 %
OTHER NET ASSETS	0.04 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY ITALY	
ITALY	84.87 %
NETHERLANDS	7.50 %
GREAT BRITAIN	4.16 %
LUXEMBOURG	3.14 %
	99.67 %
NET CASH AT BANKS	1.46 %
OTHER NET ASSETS	(1.13) %
TOTAL NET ASSETS	100.00 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of net assets)

AT FEBRUARY 28, 2018

FIDEURAM FUND EQUITY EUROPE	
FRANCE	23.48 %
GREAT BRITAIN	20.55 %
GERMANY	14.85 %
SWITZERLAND	12.89 %
NETHERLANDS	8.00 %
SPAIN	4.56 %
ITALY	4.48 %
SWEDEN	3.55 %
DENMARK	2.41 %
OTHERS	3.41 %
	98.18 %
NET CASH AT BANKS	1.97 %
OTHER NET ASSETS	(0.15) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS	
(continued)	
OMAN	4.06 %
CHINA	3.98 %
COLOMBIA	3.97 %
RUSSIA	3.70 %
TURKEY	3.57 %
PHILIPPINES	3.27 %
OTHERS	59.01 %
	98.42 %
NET CASH AT BANKS	4.84 %
OTHER NET ASSETS	(3.26) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO CORPORATE BOND	
FRANCE	16.86 %
UNITED STATES	12.32 %
ITALY	12.13 %
GREAT BRITAIN	11.86 %
GERMANY	10.31 %
SPAIN	9.48 %
NETHERLANDS	4.95 %
BELGIUM	2.32 %
AUSTRALIA	1.86 %
OTHERS	11.50 %
	93.59 %
NET CASH AT BANKS	5.72 %
OTHER NET ASSETS	0.69 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY PACIFIC EX JAPAN	
AUSTRALIA	56.21 %
HONG KONG	27.34 %
SINGAPORE	10.45 %
MACAO	1.29 %
NEW-ZEALAND	0.66 %
CHINA	0.21 %
MALTA	0.00 %
	96.16 %
NET CASH AT BANKS	3.94 %
OTHER NET ASSETS	(0.10) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY USA	
UNITED STATES	91.35 %
GREAT BRITAIN	2.28 %
IRELAND	1.55 %
NETHERLANDS	1.00 %
GUERNSEY	0.98 %
BERMUDA	0.31 %
	97.47 %
NET CASH AT BANKS	2.87 %
OTHER NET ASSETS	(0.34) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS	
CHINA	22.07 %
SOUTH KOREA	13.36 %
TAIWAN	10.05 %
SOUTH AFRICA	7.85 %
INDIA	7.59 %
HONG KONG	7.51 %
BRAZIL	7.30 %
RUSSIA	3.17 %
MEXICO	2.79 %
OTHERS	16.05 %
	97.74 %
NET CASH AT BANKS	2.15 %
OTHER NET ASSETS	0.11 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY JAPAN	
JAPAN	97.71 %
	97.71 %
NET CASH AT BANKS	2.89 %
OTHER NET ASSETS	(0.60) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO DEFENSIVE BOND	
FRANCE	25.52 %
ITALY	22.42 %
GERMANY	21.08 %
SPAIN	15.30 %
AUSTRIA	4.09 %
NETHERLANDS	4.01 %
BELGIUM	3.15 %
IRELAND	2.88 %

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS	
ARGENTINA	6.28 %
INDONESIA	5.35 %
MEXICO	5.23 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of net assets)

AT FEBRUARY 28, 2018

FIDEURAM FUND EURO DEFENSIVE BOND	
(continued)	
FINLAND	1.51 %
	99.96 %
NET CASH AT BANKS	1.32 %
OTHER NET ASSETS	(1.28) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2044	
ITALY	80.99 %
FRANCE	16.01 %
	97.00 %
NET CASH AT BANKS	3.07 %
OTHER NET ASSETS	(0.07) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2039	
ITALY	79.32 %
FRANCE	19.24 %
	98.56 %
NET CASH AT BANKS	1.53 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2018	
ITALY	99.09 %
	99.09 %
NET CASH AT BANKS	1.00 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2040	
ITALY	79.99 %
FRANCE	17.94 %
	97.93 %
NET CASH AT BANKS	2.15 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2019	
ITALY	99.08 %
	99.08 %
NET CASH AT BANKS	1.01 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2041	
ITALY	71.16 %
FRANCE	22.70 %
NETHERLANDS	2.85 %
	96.71 %
NET CASH AT BANKS	3.38 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2020	
ITALY	99.28 %
	99.28 %
NET CASH AT BANKS	0.80 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2042	
ITALY	77.76 %
FRANCE	12.31 %
NETHERLANDS	6.44 %
	96.51 %
NET CASH AT BANKS	3.57 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2021	
ITALY	99.10 %
	99.10 %
NET CASH AT BANKS	0.99 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2043	
ITALY	80.38 %
FRANCE	12.96 %
GERMANY	2.38 %
NETHERLANDS	1.21 %
	96.93 %
NET CASH AT BANKS	3.14 %
OTHER NET ASSETS	(0.07) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2022	
ITALY	99.22 %
	99.22 %
NET CASH AT BANKS	0.86 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2023	
ITALY	80.49 %
FRANCE	19.15 %
	99.64 %
NET CASH AT BANKS	0.44 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of net assets)

AT FEBRUARY 28, 2018

FIDEURAM FUND ZERO COUPON 2024	
ITALY	80.19 %
FRANCE	19.11 %
	99.30 %
NET CASH AT BANKS	0.79 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2030	
ITALY	80.53 %
FRANCE	18.64 %
	99.17 %
NET CASH AT BANKS	0.91 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2025	
ITALY	80.04 %
FRANCE	19.02 %
	99.06 %
NET CASH AT BANKS	1.03 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND INFLATION LINKED	
UNITED STATES	42.59 %
GREAT BRITAIN	30.04 %
FRANCE	9.32 %
ITALY	6.43 %
GERMANY	2.82 %
CANADA	2.52 %
JAPAN	2.21 %
SPAIN	1.73 %
SWEDEN	1.50 %
AUSTRALIA	1.04 %
	100.20 %
NET CASH AT BANKS	1.51 %
OTHER NET ASSETS	(1.71) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2026	
ITALY	80.92 %
FRANCE	18.68 %
	99.60 %
NET CASH AT BANKS	0.49 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY USA ADVANTAGE	
UNITED STATES	97.25 %
	97.25 %
NET CASH AT BANKS	4.88 %
OTHER NET ASSETS	(2.13) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2027	
ITALY	80.32 %
FRANCE	19.11 %
	99.43 %
NET CASH AT BANKS	0.66 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND COMMODITIES	
ITALY	96.20 %
	96.20 %
NET CASH AT BANKS	4.31 %
OTHER NET ASSETS	(0.51) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2028	
ITALY	80.09 %
FRANCE	18.83 %
	98.92 %
NET CASH AT BANKS	1.17 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND MARSHALL WACE TOPS	
UNITED STATES	23.99 %
BERMUDA	0.87 %
ITALY	0.85 %
CHINA	0.52 %
IRELAND	0.34 %
SINGAPORE	0.28 %
LUXEMBOURG	0.22 %
GREAT BRITAIN	0.21 %
ISRAEL	0.16 %
OTHERS	0.60 %
	28.04 %
NET CASH AT BANKS	70.73 %
OTHER NET ASSETS	1.23 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2029	
ITALY	80.78 %
FRANCE	18.51 %
	99.29 %
NET CASH AT BANKS	0.79 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of net assets)

AT FEBRUARY 28, 2018

FIDEURAM FUND EQUITY USA VALUE	
UNITED STATES	95.50 %
NETHERLANDS	0.82 %
IRELAND	0.64 %
BERMUDA	0.39 %
	97.35 %
NET CASH AT BANKS	2.57 %
OTHER NET ASSETS	0.08 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2031	
(continued)	
FRANCE	19.12 %
	98.84 %
NET CASH AT BANKS	1.25 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY EUROPE GROWTH	
GERMANY	21.50 %
FRANCE	17.32 %
GREAT BRITAIN	17.00 %
SWITZERLAND	14.45 %
SWEDEN	6.47 %
NETHERLANDS	5.59 %
ITALY	4.57 %
DENMARK	4.36 %
SPAIN	3.02 %
OTHERS	2.64 %
	96.92 %
NET CASH AT BANKS	3.11 %
OTHER NET ASSETS	(0.03) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2032	
ITALY	80.48 %
FRANCE	18.97 %
	99.45 %
NET CASH AT BANKS	0.63 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2033	
ITALY	80.39 %
FRANCE	19.22 %
	99.61 %
NET CASH AT BANKS	0.48 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY EUROPE VALUE	
GREAT BRITAIN	30.06 %
FRANCE	21.61 %
GERMANY	11.95 %
ITALY	11.81 %
SWITZERLAND	6.96 %
SPAIN	6.78 %
NETHERLANDS	4.67 %
FINLAND	2.06 %
DENMARK	1.87 %
OTHERS	3.08 %
	100.85 %
NET CASH AT BANKS	(2.04) %
OTHER NET ASSETS	1.19 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2034	
ITALY	79.96 %
FRANCE	18.83 %
	98.79 %
NET CASH AT BANKS	1.29 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2035	
ITALY	81.97 %
FRANCE	17.10 %
	99.07 %
NET CASH AT BANKS	1.01 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2038	
ITALY	79.78 %
FRANCE	18.08 %
	97.86 %
NET CASH AT BANKS	2.22 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2036	
ITALY	80.80 %
FRANCE	18.27 %
	99.07 %
NET CASH AT BANKS	1.01 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2031	
ITALY	79.72 %

FIDEURAM FUND ZERO COUPON 2037	
ITALY	80.22 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of net assets)

AT FEBRUARY 28, 2018

FIDEURAM FUND ZERO COUPON 2037	
(continued)	
FRANCE	18.65 %
	<hr/>
	98.87 %
NET CASH AT BANKS	1.22 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	<hr/>
	100.00 %

ECONOMICAL BREAKDOWNS

(expressed in % of net assets)

AT FEBRUARY 28, 2018

FIDEURAM FUND EURO SHORT TERM	
Government	51.22 %
Banks	10.26 %
Diversified Financial Services	8.55 %
Automobile Manufacturers	4.05 %
Diversified Metals & Mining	1.41 %
Diversified Commercial Services	1.27 %
Electric Utilities	1.06 %
Integrated Telecommunication Services	0.98 %
Metal & Glass Containers	0.99 %
Others	10.39 %
	90.18 %
NET CASH AT BANKS	10.98 %
OTHER NET ASSETS	(1.16) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND US PLUS	
Government	48.91 %
Thriffs & Mortgage Finance	47.53 %
Banks	15.83 %
Diversified Financial Services	6.92 %
Specialized Finance	6.31 %
Investment Banking and Brokerage	3.74 %
Undefined	3.31 %
Highways & Railtracks	2.41 %
Residential REITS	2.28 %
Others	18.50 %
	155.74 %
NET CASH AT BANKS	7.26 %
OTHER NET ASSETS	(63.00) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO BOND LOW RISK	
Government	95.90 %
	95.90 %
NET CASH AT BANKS	2.06 %
OTHER NET ASSETS	2.04 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND YEN	
Government	97.10 %
	97.10 %
NET CASH AT BANKS	2.86 %
OTHER NET ASSETS	0.04 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO BOND MEDIUM RISK	
Government	98.34 %
	98.34 %
NET CASH AT BANKS	1.15 %
OTHER NET ASSETS	0.51 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY ITALY	
Banks	13.11 %
Electric Utilities	8.86 %
Integrated Oil & Gas	7.30 %
Automobile Manufacturers	6.52 %
Diversified Financial Services	6.28 %
Multi-Line Insurance	5.94 %
Apparel, Accessories & Luxury Goods	4.26 %
Highways & Railtracks	4.14 %
Construction & Farm Machinery & Heavy Trucks	4.03 %
Others	39.23 %
	99.67 %
NET CASH AT BANKS	1.46 %
OTHER NET ASSETS	(1.13) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO BOND LONG RISK	
Government	97.98 %
	97.98 %
NET CASH AT BANKS	0.66 %
OTHER NET ASSETS	1.36 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND GLOBAL HIGH YIELD	
Integrated Telecommunication Services	7.47 %
Oil & Gas Drilling	5.03 %
Broadcasting & Cable TV	4.93 %
Banks	4.88 %
Real Estate Development	4.28 %
Consumer Finance	4.20 %
Wireless Telecommunication Services	3.83 %
Oil & Gas Exploration & Production	3.71 %
Oil & Gas Refining & Marketing & Transportation	3.08 %
Others	50.12 %
	91.53 %
NET CASH AT BANKS	10.06 %
OTHER NET ASSETS	(1.59) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY EUROPE	
Banks	15.44 %
Pharmaceuticals	10.02 %
Integrated Oil & Gas	8.53 %
Packaged Foods & Meats	5.99 %
Multi-Line Insurance	5.99 %
Automobile Manufacturers	5.22 %
Diversified Financial Services	3.00 %
Construction & Farm Machinery & Heavy Trucks	2.71 %
Construction & Engineering	2.63 %
Others	38.65 %
	98.18 %
NET CASH AT BANKS	1.97 %
OTHER NET ASSETS	(0.15) %
TOTAL NET ASSETS	100.00 %

ECONOMICAL BREAKDOWNS

(expressed in % of net assets)

AT FEBRUARY 28, 2018

FIDEURAM FUND EURO CORPORATE BOND	
Banks	15.70 %
Electric Utilities	8.38 %
Diversified Financial Services	8.24 %
Government	4.31 %
Integrated Telecommunication Services	4.21 %
Integrated Oil & Gas	3.27 %
Automobile Manufacturers	3.11 %
Multi-Line Insurance	2.56 %
Gas Utilities	2.02 %
Others	41.79 %
	93.59 %
NET CASH AT BANKS	5.72 %
OTHER NET ASSETS	0.69 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS	
(continued)	
Oil & Gas Exploration & Production	1.11 %
Agencies	0.98 %
Oil & Gas Drilling	0.82 %
Railroads	0.41 %
Diversified Financial Services	0.37 %
Heavy Electrical Equipment	0.19 %
	98.42 %
NET CASH AT BANKS	4.84 %
OTHER NET ASSETS	(3.26) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY USA	
Diversified Financial Services	7.43 %
Systems Software	6.55 %
Internet Software & Services	6.53 %
Manufactures and markets communications and office equipment	5.01 %
Pharmaceuticals	4.66 %
Aerospace & Defense	4.35 %
Data Processing & Outsourced Services	4.20 %
Internet Retail	3.65 %
Integrated Oil & Gas	3.07 %
Others	52.02 %
	97.47 %
NET CASH AT BANKS	2.87 %
OTHER NET ASSETS	(0.34) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY PACIFIC EX JAPAN	
Banks	25.10 %
Diversified Metals & Mining	6.78 %
Life & Health Insurance	6.20 %
Casinos & Gaming	4.48 %
Real Estate Management & Development	3.96 %
Biotechnology	3.04 %
Oil & Gas Exploration & Production	2.55 %
Specialized Finance	2.54 %
Real Estate Development	2.50 %
Others	39.01 %
	96.16 %
NET CASH AT BANKS	3.94 %
OTHER NET ASSETS	(0.10) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY JAPAN	
Automobile Manufacturers	7.09 %
Banks	5.30 %
Pharmaceuticals	4.94 %
Trading Companies & Distributors	3.64 %
Wireless Telecommunication Services	3.52 %
Electronic Components	3.43 %
Railroads	3.29 %
Electronic Equipment & Instruments	3.21 %
Industrial Machinery	3.20 %
Others	60.09 %
	97.71 %
NET CASH AT BANKS	2.89 %
OTHER NET ASSETS	(0.60) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS	
Banks	17.95 %
Semiconductors	9.17 %
Internet Software & Services	7.37 %
Internet Retail	5.33 %
Wireless Telecommunication Services	3.73 %
Integrated Oil & Gas	3.24 %
Real Estate Development	2.55 %
Cable & Satellite	2.19 %
Life & Health Insurance	2.03 %
Others	44.18 %
	97.74 %
NET CASH AT BANKS	2.15 %
OTHER NET ASSETS	0.11 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS	
Government	81.02 %
Integrated Oil & Gas	8.02 %
Banks	4.03 %
Electric Utilities	1.47 %

FIDEURAM FUND EURO DEFENSIVE BOND	
Government	99.96 %
	99.96 %
NET CASH AT BANKS	1.32 %
OTHER NET ASSETS	(1.28) %
TOTAL NET ASSETS	100.00 %

ECONOMICAL BREAKDOWNS

(expressed in % of net assets)

AT FEBRUARY 28, 2018

FIDEURAM FUND ZERO COUPON 2039	
Government	98.56 %
	98.56 %
NET CASH AT BANKS	1.53 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2019	
Government	99.08 %
	99.08 %
NET CASH AT BANKS	1.01 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2040	
Government	97.93 %
	97.93 %
NET CASH AT BANKS	2.15 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2020	
Government	99.28 %
	99.28 %
NET CASH AT BANKS	0.80 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2041	
Government	96.71 %
	96.71 %
NET CASH AT BANKS	3.38 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2021	
Government	99.10 %
	99.10 %
NET CASH AT BANKS	0.99 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2042	
Government	96.51 %
	96.51 %
NET CASH AT BANKS	3.57 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2022	
Government	99.22 %
	99.22 %
NET CASH AT BANKS	0.86 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2043	
Government	96.93 %
	96.93 %
NET CASH AT BANKS	3.14 %
OTHER NET ASSETS	(0.07) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2023	
Government	99.64 %
	99.64 %
NET CASH AT BANKS	0.44 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2044	
Government	97.00 %
	97.00 %
NET CASH AT BANKS	3.07 %
OTHER NET ASSETS	(0.07) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2024	
Government	99.30 %
	99.30 %
NET CASH AT BANKS	0.79 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2018	
Government	99.09 %
	99.09 %
NET CASH AT BANKS	1.00 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2025	
Government	99.06 %
	99.06 %
NET CASH AT BANKS	1.03 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

ECONOMICAL BREAKDOWNS

(expressed in % of net assets)

AT FEBRUARY 28, 2018

FIDEURAM FUND ZERO COUPON 2026	
Government	99.60 %
	99.60 %
NET CASH AT BANKS	0.49 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY USA ADVANTAGE	
(continued)	
Home Entertainment Software	4.92 %
Others	27.28 %
	97.25 %
NET CASH AT BANKS	4.88 %
OTHER NET ASSETS	(2.13) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2027	
Government	99.43 %
	99.43 %
NET CASH AT BANKS	0.66 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND COMMODITIES	
Government	96.20 %
	96.20 %
NET CASH AT BANKS	4.31 %
OTHER NET ASSETS	(0.51) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2028	
Government	98.92 %
	98.92 %
NET CASH AT BANKS	1.17 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND MARSHALL WACE TOPS	
Pharmaceuticals	2.07 %
Semiconductors	1.42 %
Integrated Oil & Gas	1.28 %
Restaurants	1.28 %
Semiconductors & Semiconductor Equipment	1.17 %
Apparel Retail	0.98 %
Aerospace & Defense	0.93 %
Home Entertainment Software	0.84 %
Specialized Finance	0.82 %
Others	17.25 %
	28.04 %
NET CASH AT BANKS	70.73 %
OTHER NET ASSETS	1.23 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2029	
Government	99.29 %
	99.29 %
NET CASH AT BANKS	0.79 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2030	
Government	99.17 %
	99.17 %
NET CASH AT BANKS	0.91 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY USA VALUE	
Diversified Financial Services	11.51 %
Pharmaceuticals	8.51 %
Integrated Oil & Gas	7.23 %
Systems Software	5.14 %
Integrated Telecommunication Services	4.23 %
Banks	3.73 %
Telecommunications Equipment	3.51 %
Soft Drinks	2.86 %
Tobacco	2.80 %
Others	47.83 %
	97.35 %
NET CASH AT BANKS	2.57 %
OTHER NET ASSETS	0.08 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND INFLATION LINKED	
Government	100.20 %
	100.20 %
NET CASH AT BANKS	1.51 %
OTHER NET ASSETS	(1.71) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY USA ADVANTAGE	
Internet Software & Services	14.82 %
Internet Retail	11.26 %
Aerospace & Defense	8.05 %
Application Software	7.73 %
Reinsurance	6.09 %
Restaurants	5.98 %
Railroads	5.84 %
Industrial Machinery	5.28 %

FIDEURAM FUND EQUITY EUROPE GROWTH	
Pharmaceuticals	8.09 %
Specialty Chemicals	6.73 %
Packaged Foods & Meats	6.50 %
Construction & Farm Machinery & Heavy Trucks	4.66 %
Aerospace & Defense	3.64 %

ECONOMICAL BREAKDOWNS

(expressed in % of net assets)

AT FEBRUARY 28, 2018

FIDEURAM FUND EQUITY EUROPE GROWTH	
(continued)	
Tobacco	3.59 %
Construction & Engineering	3.51 %
Application Software	3.42 %
Industrial Machinery	3.29 %
Others	53.49 %
	96.92 %
NET CASH AT BANKS	3.11 %
OTHER NET ASSETS	(0.03) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2033	
Government	99.61 %
	99.61 %
NET CASH AT BANKS	0.48 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY EUROPE VALUE	
Banks	33.63 %
Integrated Oil & Gas	15.48 %
Diversified Metals & Mining	10.53 %
Automobile Manufacturers	9.62 %
Diversified Financial Services	6.25 %
Multi-Utilities & Unregulated Power	2.46 %
Hypermarkets & Supermarkets	2.38 %
Construction & Engineering	2.25 %
Pharmaceuticals	2.20 %
Others	16.05 %
	100.85 %
NET CASH AT BANKS	(2.04) %
OTHER NET ASSETS	1.19 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2034	
Government	98.79 %
	98.79 %
NET CASH AT BANKS	1.29 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2035	
Government	99.07 %
	99.07 %
NET CASH AT BANKS	1.01 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2038	
Government	97.86 %
	97.86 %
NET CASH AT BANKS	2.22 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2036	
Government	99.07 %
	99.07 %
NET CASH AT BANKS	1.01 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2031	
Government	98.84 %
	98.84 %
NET CASH AT BANKS	1.25 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2037	
Government	98.87 %
	98.87 %
NET CASH AT BANKS	1.22 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2032	
Government	99.45 %
	99.45 %
NET CASH AT BANKS	0.63 %
OTHER NET ASSETS	(0.08) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND

FEBRUARY 28, 2018

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 exchange rates in effect during the last business day of the period as follows:

		EUR equals
AED	U.A.E DIRHAM	4.479700
AUD	AUSTRALIA DOLLAR	1.565200
BRL	BRAZIL REAL	3.962350
CAD	CANADA DOLLAR	1.562800
CHF	SWITZERLAND FRANC	1.152650
CLP	CHILEAN PESO	725.289290
COP	COLOMBIA PESO	3,498.486380
DKK	DENMARK KRONE	7.445700
GBP	UNITED KINGDOM POUND	0.885200
HKD	HONG KONG DOLLAR	9.544100
HUF	HUNGARY FORINT	314.005000
IDR	INDONESIA RUPIAH	16,768.358250
INR	INDIA RUPEE	79.455600
JPY	JAPAN YEN	130.142800
KRW	KOREA (SOUTH) WON	1,320.759050
MXN	MEXICO PESO	23.011150
MYR	MALAYSIA RINGITT	4.777350
NOK	NORWAY KRONE	9.619500
NZD	NEW ZEALAND DOLLAR	1.688700
PHP	PHILIPPINES PESO	63.519400
PLN	POLAND ZLOTY	4.179400
QAR	QATARI RIYAL	4.440750
RUB	RUSSIA RUBLE	68.663250
SEK	SWEDEN KRONA	10.105400
SGD	SINGAPORE DOLLAR	1.613400
THB	THAILAND BAHT	38.284800
TRY	TURKEY LIRA	4.642550
TWD	TAIWAN NEW DOLLAR	35.608300
USD	UNITED STATES DOLLAR	1.219650
ZAR	SOUTH AFRICA RAND	14.396400

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

FIDEURAM FUND

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 2018				
FIDEURAM FUND ZERO COUPON 2019				
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 MARSHALL WACE TOPS	✓		✓	✓
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				

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 additions, if any, are due to rounding.

FIDEURAM FUND

NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 28, 2018

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").

Following the Board resolution dated October 27, 2016, the financial year-end was changed from December 31 to August 31, effective January 2017. As a result, this semi-annual report therefore covers the period September 1, 2017 to February 28, 2018. No semi-annual report was issued for the year 2017.

As of February 28, 2018, the Fund was divided into fifty active sub-funds (the "Sub-fund(s)"), each one having a specific investment policy.

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

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.

For the sub-fund Fideuram Fund Marshall Wace TOPS this value does not include the monthly adjustment linked to the bulking process that enables to reduce transaction costs by pre-selected brokers that aggregate executions in a security over the day and settle a single trade at an average price. This adjustment is included in the caption "Realized gain or losses on swap contracts" in the Statement of Operations and Changes in Net Assets.

e) Transaction costs

The Sub-funds incur transaction costs which are included in the caption "Sub-custodian fees" of the Statement of Operations and Changes in Net Assets.

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 28, 2018 were as follows:

- Fideuram Fund Euro Bond Low Risk: Credit Agricole and HSBC.
- Fideuram Fund Euro Bond Medium Risk: Credit Agricole and HSBC.
- Fideuram Fund Euro Bond Long Risk: Credit Agricole and HSBC.
- Fideuram Fund Bond Global High Yield: BNP Paribas, CIBC World Markets, Citibank, Deutsche Bank, J.P. Morgan, Morgan Stanley and Société Générale.
- Fideuram Fund Bond US Plus: BofA Merrill Lynch, Barclays Bank, BNP Paribas, Citibank, Credit Suisse, Deutsche Bank, Goldman Sachs, HSBC, J.P. Morgan, Morgan Stanley, Société Générale, Standard Chartered Bank and UBS.

FIDEURAM FUND

NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 28, 2018 (CONTINUED)

- Fideuram Fund Bond Yen: Citibank, Credit Agricole, Credit Suisse and BofA Merrill Lynch.
- Fideuram Fund Equity Europe: Credit Agricole, HSBC, J.P. Morgan and Société Generale.
- Fideuram Fund Euro Corporate Bond: Deutsche Bank and HSBC.
- Fideuram Fund Equity USA: Deutsche Bank, Fideuram Fund and Goldman Sachs.
- Fideuram Fund Equity Japan: BNP Paribas, Citibank, Fideuram Bank, HSBC, BofA Merrill Lynch, Morgan Stanley, Société Générale and UBS.
- Fideuram Fund Bond Global Emerging Markets: Citibank, Deutsche Bank, Fideuram Bank, HSBC, J.P. Morgan, Morgan Stanley and UBS.
- Fideuram Fund Equity Pacific ex Japan: Credit Agricole, Fideuram Bank, Goldman Sachs, J.P. Morgan and Société Generale.
- Fideuram Fund Equity Global Emerging Markets: Credit Agricole.
- Fideuram Fund Euro Defensive Bond: Credit Agricole and HSBC.
- Fideuram Fund Inflation Linked: Citibank, Credit Agricole, Credit Suisse, Fideuram Bank, Goldman Sachs, BofA Merrill Lynch, Morgan Stanley and UBS.
- Fideuram Fund Marshall Wace Tops: Fideuram Bank.
- Fideuram Fund Equity Europe Growth: Citibank.

i) Future contracts

Initial margins, consisting of cash that is segregated upon entering into future contracts, is 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 and are credited/debited in the cash accounts.

As at February 28, 2018, 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 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 is the sum of the Statements of each Sub-fund as at February 28, 2018.

3. DERIVATIVES

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

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 Fund.

As of February 28, 2018, the value of the outstanding collateral received / (delivered) on over-the-counter financial derivative instruments is as follows:

Sub-fund	Currency	Nature of the collateral	Total collateral received / (delivered)
Fideuram Fund Euro Corporate Bond	EUR	Cash	(290,000)
Fideuram Fund Euro Corporate Bond	EUR	Cash	9,000
Fideuram Fund Equity USA	EUR	Cash	130,000
Fideuram Fund Bond Global Emerging Markets	EUR	Cash	(142,000)
Fideuram Fund Commodities	EUR	Cash	(979,000)
Fideuram Fund Commodities	EUR	Cash	2,180,001
Fideuram Fund Marshall Wace Tops	EUR	Cash	(6,604,378)
Fideuram Fund Bond US Plus	EUR	Cash	(375,517)

FIDEURAM FUND

NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 28, 2018 (CONTINUED)

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 Fund.

5. REPURCHASE AND REVERSE REPURCHASE AGREEMENTS

As of February 28, 2018, the sub-fund Fideuram Fund Bond US Plus was the unique Sub-fund having entered into repurchase agreements for an outstanding amount of EUR 4,003,380.

The securities given as collateral were US Treasury Bonds valued at dirty price as detailed here below:

Security description	Counterparty	Market Value EUR
US TREASURY N/B 4.375000% 15 MAY 41	STANDARD CHARTERED BANK	2,113,149
US TREASURY N/B 3.625000% 15 AUG 43	RBS SECURITIES	125,245
US TREASURY N/B 2.125000% 31 JUL 24	RBS SECURITIES	316,000
US TREASURY N/B 1.875000% 31 AUG 22	STANDARD CHARTERED BANK	1,429,840

for a market value of EUR 3,984,234.

For the period ended February 28, 2018, the settlement of repurchase agreements and reverse repurchase agreements related to the sub-fund Fideuram Fund Bond US Plus generated a net loss of EUR 1,176.

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 Fund.

7. BROKERAGE FEES

Brokerage fees are included in the cost price of the security. For the period ended February 28, 2018, brokerage fees incurred by each Sub-fund, for a total amount of EUR 975,275, 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 calendar year (all amounts in EUR):

Sub-fund	Brokerage Fees Sept. 2017– Febr. 2018	Weight % Sept. 2017– Febr. 2018	Brokerage Fees Sept. 2016– Febr. 2017	Weight % Sept. 2016– Febr. 2017	Fees Evolution	Weight % Evolution
Fideuram Fund Euro Short Term	0	0%	0	0%	0	0%
Fideuram Fund Euro Bond Low Risk	265	0%	0	0%	265	0%
Fideuram Fund Euro Bond Medium Risk	369	0%	6,678	0%	-6,309	0%
Fideuram Fund Euro Bond Long Risk	117	0%	1,242	0%	-1,125	0%
Fideuram Fund Bond Global High Yield	464	0%	651	0%	-187	0%
Fideuram Fund Bond US Plus	1,833	0%	1,325	0%	508	0%
Fideuram Fund Bond Yen	1,885	0.02%	0	0%	1,885	0.02%
Fideuram Fund Equity Italy	8,093	0.06%	50,205	0.11%	-42,112	-0.05%
Fideuram Fund Equity Europe	452,258	0.36%	173,087	0.12%	279,171	0.24%
Fideuram Fund Euro Corporate Bond	1,206	0%	1,636	0%	-430	0%
Fideuram Fund Equity USA	178,585	0.06%	434,933	0.10%	-256,348	-0.04%
Fideuram Fund Equity Japan	42,841	0.09%	26,891	0.04%	15,950	0.05%
Fideuram Fund Bond Global Emerging Markets	203	0%	0	0%	203	0%
Fideuram Fund Equity Pacific ex Japan	40,683	0.13%	49,427	0.11%	-8,744	0.02%
Fideuram Fund Equity Global Emerging Markets	104,667	0.11%	131,431	0.12%	-26,764	-0.01%
Fideuram Fund Euro Defensive Bond	220	0%	0	0%	220	0%
Fideuram Fund Zero Coupon 2039	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2040	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2041	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2042	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2043	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2044	0	0%	0	0%	0	0%

FIDEURAM FUND

NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 28, 2018 (CONTINUED)

Sub-fund	Brokerage Fees Sept. 2017– Febr. 2018	Weight % Sept. 2017– Febr. 2018	Brokerage Fees Sept. 2016– Febr. 2017	Weight % Sept. 2016– Febr. 2017	Fees Evolution	Weight % Evolution
Fideuram Fund Zero Coupon 2017	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2018	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2019	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2020	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2021	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2022	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2023	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2024	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2025	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2026	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2027	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2028	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2029	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2030	0	0%	0	0%	0	0%
Fideuram Fund Inflation Linked	386	0%	105	0%	281	0%
Fideuram Fund Equity USA Advantage	32,985	0.02%	57,875	0.03%	-24,890	-0.01%
Fideuram Fund Commodities	0	0%	0	0%	0	0%
Fideuram Fund Marshall Wace Tops	56,817	0.01%	54,972	0.01%	1,845	0%
Fideuram Fund Equity USA Value	14,099	0.04%	24,798	0.06%	-10,699	-0.02%
Fideuram Fund Equity Europe Growth	22,152	0.36%	13,017	0.18%	9,135	0.18%
Fideuram Fund Equity Europe Value	14,842	0.20%	12,012	0.16%	2,830	0.04%
Fideuram Fund Zero Coupon 2031	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2032	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2033	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2034	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2035	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2036	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2037	0	0%	0	0%	0	0%
Fideuram Fund Zero Coupon 2038	0	0%	0	0%	0	0%

8. 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.

9. STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

The Statement of Operations and Changes in Net Assets as at February 28, 2018 by sub-fund is available free of charge upon request at the registered office of the Fund.

10. 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 Sanpaolo 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 0.75% to 2.15% 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.

FIDEURAM FUND

NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 28, 2018 (CONTINUED)

The distribution fees are paid by the Management Company out of the management fees paid by the sub-funds.

During the period ended February 28, 2018, the Fund has not invested in other UCIs managed by the Management Company.

Performance Fees

The Management Company may earn a performance fee for the following sub-funds:

Sub-fund	Benchmark	Method	Rate
Fideuram Fund Marshall Wace Tops	-*	Hurdle Rate	20%

*The sub-fund does not have a benchmark.

The details of the calculation methods are described in the prospectus. Performance fees charged during the period are detailed in the Statement of Operations and Changes in Net Assets of the relevant Sub-funds under the caption "Performance fees".

During the period ended February 28, 2018, no performance fees were paid.

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,
- Marshall Wace LLP for the sub-fund Fideuram Fund Marshall Wace TOPS,
- 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.

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.

Depository and Paying Agent

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

The sub-funds pay a maximum custodian 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.

11. 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.

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

For 2018 the partners for the lending activity (principals or sub-agents) chosen by the Agent were Goldman Sachs International Bank and Clearstream Banking S.A..

FIDEURAM FUND

NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 28, 2018 (CONTINUED)

As of February 28, 2018, 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	3,066,398	3,314,401
Fideuram Fund Euro Bond Low Risk	EUR	67,221,808	71,147,529
Fideuram Fund Euro Bond Medium Risk	EUR	71,859,784	76,057,532
Fideuram Fund Euro Bond Long Risk	EUR	2,114,353	2,235,655
Fideuram Fund Bond Global High Yield	EUR	806,481	872,545
Fideuram Fund Equity Italy	EUR	2,145	3,405
Fideuram Fund Equity Europe	EUR	869,554	997,498
Fideuram Fund Euro Corporate Bond	EUR	4,260,274	4,599,628
Fideuram Fund Equity Japan	EUR	32,025	35,972
Fideuram Fund Bond Global Emerging Markets	EUR	3,717,166	4,004,688
Fideuram Fund Equity Pacific ex Japan	EUR	9,059	11,023
Fideuram Fund Equity Global Emerging Markets	EUR	335,825	371,132
Fideuram Fund Euro Defensive Bond	EUR	50,517,579	53,480,261
Fideuram Fund Inflation Linked	EUR	6,193,036	6,555,793

For the period ended February 28, 2018, 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	1,730	519
Fideuram Fund Euro Bond Low Risk	EUR	27,559	8,268
Fideuram Fund Euro Bond Medium Risk	EUR	33,649	10,095
Fideuram Fund Euro Bond Long Risk	EUR	2,286	686
Fideuram Fund Bond Global High Yield	EUR	4,567	1,370
Fideuram Fund Equity Italy	EUR	5,976	1,793
Fideuram Fund Equity Europe	EUR	15,739	4,722
Fideuram Fund Euro Corporate Bond	EUR	7,667	2,300
Fideuram Fund Equity USA	EUR	6,974	2,092
Fideuram Fund Equity Japan	EUR	2,554	766
Fideuram Fund Bond Global Emerging Markets	EUR	7,677	2,303
Fideuram Fund Equity Pacific ex Japan	EUR	476	143
Fideuram Fund Equity Global Emerging Markets	EUR	9,496	2,849
Fideuram Fund Euro Defensive Bond	EUR	7,970	2,391
Fideuram Fund Zero Coupon 2025	EUR	21	6
Fideuram Fund Zero Coupon 2026	EUR	10	3
Fideuram Fund Inflation Linked	EUR	1,860	558
Fideuram Fund Equity USA Value	EUR	3	1
Fideuram Fund Equity Europe Value	EUR	1,029	309
Fideuram Fund Zero Coupon 2032	EUR	41	12

As of February 28, 2018, the total gross income from securities lending amounted to EUR 137,284 and the total charges related to securities lending, notably agency fees amounted to EUR 41,186.

12. 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.

13. DISTRIBUTION OF PROFITS

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

14. 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 28, 2018 no suspension was recorded.

15. SUBSEQUENT EVENTS

As of the date of this report, no significant event occurred since the period ended February 28, 2018.

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED)

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.

Securities lending is primarily driven by market demand for specific securities and is used, 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 its clients or counterparties.

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 28, 2018, no 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, not just total return swaps.

1. Global Data:

1.1 Amount of securities on loan as a proportion of total lendable assets

As of February 28, 2018, the amount of ongoing securities lending transactions as a proportion of the total lendable assets is:

Sub-funds	% of Lendable Assets (*)
Fideuram Fund Euro Short Term	3.27%
Fideuram Fund Euro Bond Low Risk	52.47%
Fideuram Fund Euro Bond Medium Risk	45.58%
Fideuram Fund Euro Bond Long Risk	9.62%
Fideuram Fund Bond Global High Yield	6.16%
Fideuram Fund Equity Italy	0.02%
Fideuram Fund Equity Europe	0.74%
Fideuram Fund Euro Corporate Bond	5.35%
Fideuram Fund Equity Japan	0.06%
Fideuram Fund Bond Global Emerging Markets	16.67%
Fideuram Fund Equity Pacific Ex Japan	0.03%
Fideuram Fund Equity Global Emerging Markets	0.38%
Fideuram Fund Euro Defensive Bond	40.35%
Fideuram Fund Inflation Linked	32.62%

(*) Lendable Assets to be understood as total market value of securities in the portfolio minus cash equivalent 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 28, 2018, the securities on loan as an absolute amount and as a proportion of the Total Net Assets are as follows:

Sub-funds	Amount in EUR (*)	% of Net Assets
Fideuram Fund Euro Short Term	3,066,398	2.97%
Fideuram Fund Euro Bond Low Risk	67,221,808	50.64%
Fideuram Fund Euro Bond Medium Risk	71,859,784	45.13%
Fideuram Fund Euro Bond Long Risk	2,114,353	9.57%
Fideuram Fund Bond Global High Yield	806,481	5.73%
Fideuram Fund Equity Italy	2,145	0.02%
Fideuram Fund Equity Europe	869,554	0.73%
Fideuram Fund Euro Corporate Bond	4,260,274	5.06%

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

Sub-funds	Amount in EUR (*)	% of Net Assets
Fideuram Fund Equity Japan	32,025	0.05%
Fideuram Fund Bond Global Emerging Markets	3,717,166	16.64%
Fideuram Fund Equity Pacific Ex Japan	9,059	0.03%
Fideuram Fund Equity Global Emerging Markets	335,825	0.37%
Fideuram Fund Euro Defensive Bond	50,517,579	40.52%
Fideuram Fund Inflation Linked	6,193,036	32.77%

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

1.2.2 Amount of assets engaged / Repurchase agreement transactions

As of February 28, 2018, the assets engaged in repurchase agreement transactions as an absolute amount and as a proportion of the Total Net Assets are as follows:

Sub-fund	Amount in EUR (*)	% of Net Assets
Fideuram Fund Bond US Plus	3,984,234	19.70%

(*) Market value of the securities sold to the counterparties of the repo transactions at the reporting date.

1.2.3 Amount of assets engaged / Total Return Swap

As of February 28, 2018, the assets engaged in Total Return Swap expressed as an absolute amount and as a proportion of the Total Net Asset are as follows:

Sub-fund	Amount in EUR (*)	% of Net Assets
Fideuram Fund Commodities	4,726,454	2.09%

(*) 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 28, 2018, 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	Japan	549,072
	Republic of Italy	310,175
	European Financial Stability F	262,469
	European Investment Bank	148,062
	State of Lower Saxony	145,245
	French Republic	126,191
	United States of America	116,483
	European Union	109,330
	Pfizer Inc	93,144
	Kingdom of Belgium	88,434
Fideuram Fund Euro Bond Low Risk	Japan	14,383,547
	Republic of Italy	8,125,364
	State of Lower Saxony	3,804,849
	European Investment Bank	3,310,301
	United States of America	3,051,409
	European Union	2,864,030
	Erste Abwicklungsanstalt	2,276,783
	Federal Republic of Germany	2,134,065
	SpareBank 1 Boligkreditt AS	2,010,283
	UniCredit SpA	1,883,921
Fideuram Fund Euro Bond Medium Risk	Japan	15,363,467
	Republic of Italy	8,678,928
	State of Lower Saxony	4,064,066
	European Investment Bank	3,538,104
	United States of America	3,259,295
	European Union	3,059,151
	Erste Abwicklungsanstalt	2,431,896
	Federal Republic of Germany	2,279,454
	SpareBank 1 Boligkreditt AS	2,147,240
	UniCredit SpA	2,012,269

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

Sub-funds	Collateral ID or issuers	Amount in EUR (*)
Fideuram Fund Euro Bond Long Risk	Japan	451,971
	Republic of Italy	255,322
	State of Lower Saxony	119,559
	European Investment Bank	104,019
	United States of America	95,884
	European Union	89,996
	Erste Abwicklungsanstalt	71,543
	Federal Republic of Germany	67,058
	SpareBank 1 Boligkreditt AS	63,169
UniCredit SpA	59,198	
Fideuram Fund Bond Global High Yield	Japan	144,101
	Republic of Italy	81,404
	European Financial Stability F	69,774
	European Investment Bank	38,956
	State of Lower Saxony	38,119
	French Republic	33,412
	United States of America	30,570
	European Union	28,693
	Pfizer Inc	24,865
Kingdom of Belgium	23,472	
Fideuram Fund Equity Italy	French Republic	3,405
Fideuram Fund Equity Europe	United States of America	991,429
	French Republic	6,069
Fideuram Fund Euro Corporate Bond	Japan	749,282
	Republic of Italy	423,275
	European Financial Stability F	383,454
	European Investment Bank	204,831
	State of Lower Saxony	198,206
	French Republic	180,551
	United States of America	158,957
	European Union	149,196
	Pfizer Inc	139,044
Kingdom of Belgium	128,155	
Fideuram Fund Equity Japan	Kingdom of the Netherlands	35,972
Fideuram Fund Bond Global Emerging Markets	Japan	696,329
	Republic of Italy	393,361
	European Financial Stability F	267,391
	State of Lower Saxony	184,198
	European Investment Bank	180,571
	United States of America	147,723
	European Union	138,652
	French Republic	138,416
	Erste Abwicklungsanstalt	110,222
Federal Republic of Germany	103,313	
Fideuram Fund Equity Pacific Ex Japan	Kingdom of the Netherlands	2,100
	United States of America	2,090
	Kingdom of Belgium	2,088
	United Kingdom of Great Britai	2,037
	French Republic	1,996
	Federal Republic of Germany	714
Fideuram Fund Equity Global Emerging Markets	Federal Republic of Germany	225,467
	United States of America	33,872
	United Kingdom of Great Britani	33,842
	Kingdom of Belgium	33,823
	French Republic	33,424
	Kingdom of the Netherlands	10,704

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

Sub-funds	Collateral ID or issuers	Amount in EUR (*)
Fideuram Fund Euro Defensive Bond	Japan	10,811,842
	Republic of Italy	6,107,683
	State of Lower Saxony	2,860,034
	European Investment Bank	2,488,291
	United States of America	2,293,687
	European Union	2,152,838
	Erste Abwicklungsanstalt	1,711,415
	Federal Republic of Germany	1,604,137
	SpareBank 1 Boligkreditt AS	1,511,092
	UniCredit SpA	1,416,108
Fideuram Fund Inflation Linked	Japan	1,311,153
	Republic of Italy	740,679
	State of Lower Saxony	346,836
	European Investment Bank	304,302
	United States of America	278,156
	European Union	261,075
	Erste Abwicklungsanstalt	207,543
	Federal Republic of Germany	194,534
	SpareBank 1 Boligkreditt AS	183,250
	European Financial Stability F	178,839

(*) 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 28, 2018, the partners of the securities lending transactions were as follows:

Sub-funds	Partner	Amount in EUR (*)
Fideuram Fund Euro Short Term	Clearstream Banking S.A.	3,066,398
Fideuram Fund Euro Bond Low Risk	Clearstream Banking S.A.	67,221,808
Fideuram Fund Euro Bond Medium Risk	Clearstream Banking S.A.	71,859,784
Fideuram Fund Euro Bond Long Risk	Clearstream Banking S.A.	2,114,353
Fideuram Fund Bond Global High Yield	Clearstream Banking S.A.	806,481
Fideuram Fund Equity Italy	Goldman Sachs International Bank	2,145
Fideuram Fund Equity Europe	Goldman Sachs International Bank	869,554
Fideuram Fund Euro Corporate Bond	Clearstream Banking S.A.	4,260,274
Fideuram Fund Equity Japan	Goldman Sachs International Bank	32,025
Fideuram Fund Bond Global Emerging Markets	Clearstream Banking S.A.	3,717,166
Fideuram Fund Equity Pacific Ex Japan	Goldman Sachs International Bank	9,059
Fideuram Fund Equity Global Emerging Markets	Goldman Sachs International Bank	335,825
Fideuram Fund Euro Defensive Bond	Clearstream Banking S.A.	50,517,579
Fideuram Fund Inflation Linked	Clearstream Banking S.A.	6,193,036

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

2.2.2 Top 10 counterparties / Repurchase agreement transactions

As of February 28, 2018, the counterparties of the repurchase agreement transactions are as follows:

Sub-fund	Counterparty	Amount in EUR (*)
Fideuram Fund Bond US Plus	RBS SECURITIES	441,245
	STANDARD CHARTERED BANK	3,542,989

(*) Market value of the securities sold to the counterparties of the repo transactions at the reporting date.

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

2.2.3 Top 10 counterparties / Total Return Swaps

As of February 28, 2018, the counterparties of the Total Return Swap are as follows:

Sub-fund	Counterparty	Amount in EUR (*)
Fideuram Fund Commodities	Citibank	1,856,185
	Goldman Sachs London	1,484,549
	UBS AG	1,385,720

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

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 28, 2018, the type of the collateral received is as follows:

Sub-funds	Type	Amount in EUR (*)
Fideuram Fund Euro Short Term	Bonds	3,314,401
Fideuram Fund Euro Bond Low Risk	Bonds	71,147,529
Fideuram Fund Euro Bond Medium Risk	Bonds	76,057,532
Fideuram Fund Euro Bond Long Risk	Bonds	2,235,655
Fideuram Fund Bond Global High Yield	Bonds	872,545
Fideuram Fund Equity Italy	Bonds	3,405
Fideuram Fund Equity Europe	Bonds	997,498
Fideuram Fund Euro Corporate Bond	Bonds	4,599,628
Fideuram Fund Equity Japan	Bonds	35,972
Fideuram Fund Bond Global Emerging Markets	Bonds	4,004,688
Fideuram Fund Equity Pacific Ex Japan	Bonds	11,023
Fideuram Fund Equity Global Emerging Markets	Bonds	371,132
Fideuram Fund Euro Defensive Bond	Bonds	53,480,261
Fideuram Fund Inflation Linked	Bonds	6,555,793

(*) 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:

- a) 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.
- b) Valuation: Collateral must be capable of being valued on at least a daily basis and must be marked to market daily.
- c) Issuer credit quality: The Company will ordinarily only accept very high quality collateral.
- d) 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.
- e) 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.
- f) Safe-keeping: Collateral must be transferred to the Custodian or its agents.
- g) Enforceable: Collateral must be immediately available to the Company without recourse to the counterparty, in the event of a default of the latter.
- h) 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.

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

3.1.2 Type and quality of collateral received / Repurchase agreement transactions

As of February 28, 2018, the type of the collateral received is as follows:

Sub-fund	Type	Amount in EUR (*)
Fideuram Fund Bond US Plus	Cash	4,216,638

(*) Value of the cash received from the counterparties of the repo transactions at the reporting date.

3.1.3 Type and quality of collateral received / Total Return Swap

As of February 28, 2018, the type of the collateral received in relation to Total Return Swap transactions is as follows:

Sub-fund	Type	Amount in EUR (*)
Fideuram Fund Commodities	Cash	2,180,001

(*) Collateral Market Value at the reporting date.

3.2 Maturity tenor of non-cash collateral received

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

As of February 28, 2018, the maturity tenor of the non-cash collateral received is as follows:

Sub-funds	Residual maturity	Amount in EUR (*)
Fideuram Fund Euro Short Term	31 to 90 days	80,370
	91 to 365 days	583,455
	More than 365 days	2,650,576
Fideuram Fund Euro Bond Low Risk	31 to 90 days	2,105,383
	91 to 365 days	14,324,368
	More than 365 days	54,717,777
Fideuram Fund Euro Bond Medium Risk	31 to 90 days	2,248,819
	91 to 365 days	15,304,107
	More than 365 days	58,504,607
Fideuram Fund Euro Bond Long Risk	31 to 90 days	66,157
	91 to 365 days	450,112
	More than 365 days	1,719,386
Fideuram Fund Bond Global High Yield	31 to 90 days	21,093
	91 to 365 days	153,290
	More than 365 days	698,163
Fideuram Fund Equity Italy	91 to 365 days	3,405
Fideuram Fund Equity Europe	More than 365 days	997,498
Fideuram Fund Euro Corporate Bond	31 to 90 days	109,676
	91 to 365 days	800,897
	More than 365 days	3,689,056
Fideuram Fund Equity Japan	More than 365 days	35,972
Fideuram Fund Bond Global Emerging Markets	31 to 90 days	101,925
	91 to 365 days	727,772
	More than 365 days	3,174,991
Fideuram Fund Equity Pacific Ex Japan	91 to 365 days	2,467
	More than 365 days	8,556
Fideuram Fund Equity Global Emerging Markets	91 to 365 days	34,842
	More than 365 days	336,290
Fideuram Fund Euro Defensive Bond	31 to 90 days	1,582,577
	91 to 365 days	10,767,359
	More than 365 days	41,130,325
Fideuram Fund Inflation Linked	31 to 90 days	191,919
	91 to 365 days	1,310,059
	More than 365 days	5,053,815

(*) Collateral Market Value at the reporting date.

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

As of February 28, 2018, non-cash collateral wasn't received in relation to Total Return Swap.

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

3.3 Currency of collateral

3.3.1 Currency of collateral received / Securities on loan

As of February 28, 2018, the currency of the collateral received is as follows:

Sub-funds	Currency	Amount in EUR (*)
Fideuram Fund Euro Short Term	CHF	61,870
	EUR	2,228,490
	GBP	63,769
	JPY	413,524
	USD	546,748
Fideuram Fund Euro Bond Low Risk	CHF	1,620,745
	EUR	42,700,922
	GBP	1,670,495
	JPY	10,832,713
	USD	14,322,654
Fideuram Fund Euro Bond Medium Risk	CHF	1,731,163
	EUR	45,672,919
	GBP	1,784,302
	JPY	11,570,723
	USD	15,298,426
Fideuram Fund Euro Bond Long Risk	CHF	50,928
	EUR	1,341,783
	GBP	52,492
	JPY	340,394
	USD	450,058
Fideuram Fund Bond Global High Yield	CHF	16,237
	EUR	587,554
	GBP	16,736
	JPY	108,527
	USD	143,491
Fideuram Fund Equity Italy	EUR	3,405
Fideuram Fund Equity Europe	EUR	6,069
	USD	991,429
Fideuram Fund Euro Corporate Bond	CHF	84,429
	EUR	3,117,760
	GBP	87,021
	JPY	564,308
	USD	746,110
Fideuram Fund Equity Japan	EUR	35,972
Fideuram Fund Bond Global Emerging Markets	CHF	78,463
	EUR	2,627,545
	GBP	80,871
	JPY	524,428
	USD	693,381
Fideuram Fund Equity Pacific Ex Japan	EUR	6,897
	GBP	2,037
	USD	2,090
Fideuram Fund Equity Global Emerging Markets	EUR	303,418
	GBP	33,842
	USD	33,872
Fideuram Fund Euro Defensive Bond	CHF	1,218,284
	EUR	32,097,481
	GBP	1,255,680
	JPY	8,142,747
	USD	10,766,070
Fideuram Fund Inflation Linked	CHF	147,741
	EUR	3,962,702
	GBP	152,276
	JPY	987,471
	USD	1,305,602

(*) Collateral Market Value at the reporting date.

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

3.3.2 Currency of collateral received / Repurchase agreement transactions

As of February 28, 2018, the currency of the collateral received for the repurchase agreement transactions is as follows:

Sub-fund	Currency	Amount in EUR (*)
Fideuram Fund Bond US Plus	USD	4,216,638

(*) Value of the cash received from the counterparties of the repo transactions at the reporting date.

3.3.3 Currency of collateral received / Total Return Swap

As of February 28, 2018, the currency of the collateral received in relation to Total Return Swap transactions is as follows:

Sub-fund	Currency	Amount in EUR (*)
Fideuram Fund Commodities	EUR	2,180,001

(*) Collateral Market Value at the reporting date.

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

As of February 28, 2018, the maturity tenor of the repurchase agreement transactions is as follows:

Sub-fund	Residual maturity	Amount in EUR (*)
Fideuram Fund Bond US Plus	2 to 7 days	2,113,149
	31 to 90 days	1,871,085

(*) Market value of the securities sold to the counterparties of the repo transactions at the reporting date.

3.4.3 Maturity tenor of SFTs / Total Return Swaps

As of February 28, 2018, the maturity tenor of the Total Return Swap is as follows:

Sub-fund	Residual maturity	Amount in EUR (*)
Fideuram Fund Commodities	1 day	1,329,646
	8 to 30 days	2,870,269
	31 to 90 days	526,538

(*) 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 28, 2018, the countries in which the securities lending partners are established are:

Sub-funds	Country	Amount in EUR (*)
Fideuram Fund Euro Short Term	Luxembourg	3,066,398
Fideuram Fund Euro Bond Low Risk	Luxembourg	67,221,808
Fideuram Fund Euro Bond Medium Risk	Luxembourg	71,859,784
Fideuram Fund Euro Bond Long Risk	Luxembourg	2,114,353
Fideuram Fund Bond Global High Yield	Luxembourg	806,481
Fideuram Fund Equity Italy	United Kingdom	2,145
Fideuram Fund Equity Europe	United Kingdom	869,554
Fideuram Fund Euro Corporate Bond	Luxembourg	4,260,274
Fideuram Fund Equity Japan	United Kingdom	32,025
Fideuram Fund Bond Global Emerging Markets	Luxembourg	3,717,166
Fideuram Fund Equity Pacific Ex Japan	United Kingdom	9,059
Fideuram Fund Equity Global Emerging Markets	United Kingdom	335,825
Fideuram Fund Euro Defensive Bond	Luxembourg	50,517,579
Fideuram Fund Inflation Linked	Luxembourg	6,193,036

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

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

3.5.2 Country in which counterparties are established / Repurchase agreement transactions

As of February 28, 2018, the countries in which the counterparties are established are:

Sub-fund	Country	Amount in EUR (*)
Fideuram Fund Bond US Plus	United Kingdom	3,542,989
	USA	441,245

(*) Market value of the securities sold to the counterparties of the repo transactions at the reporting date.

3.5.3 Country in which counterparties are established / Total Return Swaps

As of February 28, 2018, the countries in which the counterparties are established are:

Sub-fund	Country	Amount in EUR (*)
Fideuram Fund Commodities	Switzerland	1,385,720
	United Kingdom	3,340,734

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

4 Data on reuse of collateral

4.1.1 Non-cash Collateral received

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

4.1.2 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.

As of February 28, 2018, the average cash collateral reinvestment return was -0.357% for the collateral in EUR and 1.165% 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 28, 2018, collateral received in relation to securities lending transactions was deposited at the following institutions:

Sub-funds	Custodian	Amount in EUR (*)
Fideuram Fund Euro Short Term	Clearstream International S.A.	3,314,401
Fideuram Fund Euro Bond Low Risk	Clearstream International S.A.	71,147,529
Fideuram Fund Euro Bond Medium Risk	Clearstream International S.A.	76,057,532
Fideuram Fund Euro Bond Long Risk	Clearstream International S.A.	2,235,655
Fideuram Fund Bond Global High Yield	Clearstream International S.A.	872,545
Fideuram Fund Equity Italy	The Bank of New York Mellon, London Branch	3,405
Fideuram Fund Equity Europe	The Bank of New York Mellon, London Branch	997,498
Fideuram Fund Euro Corporate Bond	Clearstream International S.A.	4,599,628
Fideuram Fund Equity Japan	The Bank of New York Mellon, London Branch	35,972
Fideuram Fund Bond Global Emerging Markets	Clearstream International S.A.	4,004,688
Fideuram Fund Equity Pacific Ex Japan	The Bank of New York Mellon, London Branch	11,023
Fideuram Fund Equity Global Emerging Markets	The Bank of New York Mellon, London Branch	371,132
Fideuram Fund Euro Defensive Bond	Clearstream International S.A.	53,480,261
Fideuram Fund Inflation Linked	Clearstream International S.A.	6,555,793

(*) Collateral Market Value at the reporting date.

FIDEURAM FUND

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

5.2 Repurchase agreement transactions

As of February 28, 2018, collateral received in relation to repurchase agreements transactions was deposited at the following institutions:

Sub-fund	Custodian	Amount in EUR (*)
Fideuram Fund Bond US Plus	State Street Bank Luxembourg	(4,216,638)

(*) Value of the cash received from the counterparties of the repo transactions at the reporting date.

5.3 Total Return Swap

As of February 28, 2018, collateral received in relation to Total Return Swap transactions was deposited at the following institution:

Sub-fund	Custodian	Amount in EUR (*)
Fideuram Fund Commodities	Fideuram Bank Luxembourg	2,180,001

(*) Collateral Market Value at the reporting date.

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 28, 2018, no collateral was granted in relation to the securities on loan.

6.2 Repurchase agreement transactions

As of February 28, 2018, in relation to repurchase agreement transactions, the collateral was granted to the following institutions:

Sub-fund	Custodian	Amount in EUR (*)
Fideuram Fund Bond US Plus	RBS SECURITIES	441,245
	STANDARD CHARTERED BANK	3,542,989

(*) Market value of the securities sold to the counterparties of the repo transactions at the reporting date.

6.3 Total Return Swap

As of February 28, 2018, in relation to Total Return Swap, the collateral was granted to the following institutions:

Sub-fund	Custodian	Amount in EUR (*)
Fideuram Fund Commodities	UBS	979,000

(*) Collateral Market Value at the reporting date.

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

7.1 Securities on loan

The data concerning the return and cost of the securities lending are included in the Note 8 of the Semi-Annual Financial Statements. In particular, 70% of the gross income is going to the Fund and the remaining 30% is going to the securities lending Agent (Fideuram Bank Luxembourg).

7.2 Repurchase agreement transactions and reverse repurchase agreement transaction

For the period ended February 28, 2018, 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	(1,224)	48	(1,176)	(0.00%)

7.3 Total return swaps

For the period ended February 28, 2018, income and cost arising from OTC derivatives transactions are described in the following table:

Sub-fund	Unrealized	Realized	Return	% of Avg Net Assets
Fideuram Fund Commodities	(4,454,990)	13,591,817	9,136,827	4.44%

The breakdown of the OTC derivatives income and cost per instrument type is not available.

FIDEURAM FUND

RELEVANT ADDRESSES

Management Company:

FIDEURAM ASSET MANAGEMENT (IRELAND) DAC

2nd Floor, International House,
3 Harbour Master Place, IFSC
Dublin 1, D01 K8F1,
Ireland

Depository and Paying Agent:

FIDEURAM BANK (LUXEMBOURG) S.A.
9-11, Rue Goethe
L-1637 Luxembourg
Grand Duchy of Luxembourg

Administrative Agent, Registrar and Transfer Agent:

FIDEURAM BANK (LUXEMBOURG) S.A.
9-11, Rue Goethe
L-1637 Luxembourg
Grand Duchy of Luxembourg

Independent Auditor / Cabinet de révision agréé:

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39, Avenue John F. Kennedy
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Grand Duchy of Luxembourg

Legal Counsel:

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Grand Duchy of Luxembourg

A&L Goodbody
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