

FIDEURAM FUND

R.C.S. Luxembourg K 1224



Annual report and audited financial statements
AUGUST 31, 2021

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Copies of the annual and semi-annual reports are available at the registered office of State Street Bank International GmbH, Luxembourg Branch, 49, Avenue J.F. Kennedy, Luxembourg. Financial notices and daily Net Asset Value per unit of the Sub-funds of the Fund are published in appropriate financial newspapers. Daily issue and redemption prices per unit of the Sub-funds of the Fund are available at the registered and at the administrative offices of State Street Bank International GmbH, Luxembourg Branch. Financial notices are also published in the "Luxemburger Wort". The restated management regulations were lodged at the offices of the "Registre de Commerce et des Sociétés" on April 1, 2021 where they are available for inspection and where copies thereof can be obtained upon request.

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BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY

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

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Economist
Italy

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Managing Director and General Manager – Fideuram Asset Management SGR SpA
Italy

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MANAGEMENT'S REPORT

MACROECONOMIC SCENARIO

Over the past year, the spread of the pandemic and the actions taken by governments to curb it continued to have a significant impact on global growth prospects. During the summer of 2020, thanks to the reopening of activities previously subject to restrictions during the spring lockdown, a significant acceleration in growth was observed, in particular in the advanced economies. However, in the final part of the year and at the beginning of 2021 a new wave of coronavirus infections, especially in Europe, led to new restrictive measures, which, although less heavy than those imposed in the spring, brought the economy back into recession at the turn of the new year. In the US, despite a very high number of Covid-19 cases, the impact on the economy was less severe. The first months of 2021 were characterised by high growth rates in the US, as a result of the huge fiscal support approved by the Congress. In fact, after the support package approved in late December, the unexpected victory in early January of the Democratic Party in the ballots for the two seats in the Senate of Georgia allowed President Biden's Party to control both branches of Congress. The support package proposed by President Biden (close to two trillion dollars) thus became law in early March. In the first part of 2021 the US growth was also supported by the rapid vaccine rollout which kept the pandemic under control. At the beginning of 2021, in other parts of the world, the negative impact of the pandemic continued to burden economic activity. In spring, the vaccination campaign sped up in the Eurozone too, thereby allowing the reopening of economic activities, with a significant positive impact on GDP growth, which, indeed, accelerated so significantly to even exceed the pace of the United States in the second quarter. At the end of 2020 China was already back on its pre-Covid-19 growth trajectory and in the first part of 2021 it continued to grow at a fairly sustained pace, although consumption levels were not particularly robust. Chinese growth slowed down in a striking and unexpected way during the summer, also in response to strict restrictive measures introduced by the authorities to curb some limited Covid-19 outbreaks. During spring, an acceleration in growth in the US was associated with an unexpected increase in inflation, mainly due to transitory factors such as bottlenecks in supply chains and the impact of the reopening of some service sectors. In the rest of the world, the increase in inflation has generally been more modest, despite the upward pressures on raw material prices. The sharp and unexpected rise in inflation also prompted the FED at its June Federal Open Market Committee (FOMC) meeting to depart from its accommodative stance on monetary policy. The ECB, on the other hand, responded to the upward pressures on the market rates triggered at the beginning of the year by the changed fiscal policy scenario in the US, with the decision taken at its March meeting to increase the pace of securities purchases in the Pandemic Emergency Purchase Programme (PEPP). Finally, at the beginning of July, given the signs of a slowdown in the economy, the PBoC unexpectedly decided to reduce the required reserve ratio.

In the US, after a slowdown in the final months of 2020, mainly arising from the negative impact of the spread of the pandemic on private consumption, domestic final demand accelerated in the first months of the year at a pace last seen in the mid-80s, thanks to the two fiscal support packages approved by Congress. The first (worth approximately 900 billion dollars) was voted by Congress in December 2020, the second one, proposed by the newly installed Biden Administration and (worth approximately 1900 billion dollars, well above market expectations) was launched at the beginning of March. Both packages included transfers immediately granted to households, which helped to support consumer spending. In the first weeks of 2021, consumption and, more generally, economic activity, further benefited from the rapid process of vaccine rollout. GDP growth exceeded 6% annualised, in both the first and second quarters, despite the large negative contribution of inventories (due to the imbalance between supply and demand in the short run). This imbalance was also reflected in the dynamics of inflation which from April started to accelerate well above expectations, reaching a peak of 5.4% for total inflation and 4.5% for core inflation (i.e. net of fuels and food) in June. Inflation has been driven upwards by problems in supply chains (e.g. in the automotive sector), bottlenecks in sectors subject to reopening and a large favourable "base effect". The increase in prices, although much higher than expected, remained contained in a rather limited number of goods and services and during summer there was also a deceleration in inflation. During the first months of the year, the FED maintained a very dovish stance, despite the improvement in the economic situation, mainly because it considered it premature to start the internal debate on the reduction of securities purchases (the so-called "tapering"). A more restrictive stance kicked in at the mid-June meeting, when FOMC projections indicated a possible rate hike before the end of 2023 (a scenario which was not previously contemplated). Over the summer, the FED indicated that the official launch of tapering would probably take place before the end of the year.

In the Euro Area, the significant recovery in the economic activity during the summer of 2020, due to the reopening following the lockdown, was followed by a return to recession in the final quarter of the year, when a new wave of Covid-19 spread required governments to continue to adopt severe restrictive measures on mobility (although less heavy than those adopted in the initial phase of the pandemic) until April 2021. In addition, the uncertainty on the start of the vaccination program caused by problems with vaccine supplies, negatively affected the growth prospects in the Eurozone. However, the economy proved to have progressively adapted to the pandemic and, in the first quarter, GDP contracted (-1.1% t/t annualised) to a much lower extent than expected. Since the first months of 2021 the manufacturing sector has in fact benefited from the recovery of the international trade, while the service sector has started to accelerate especially in the second quarter, thanks to a greater social mobility and the rump up of the vaccination campaign. At the end of June, the goal of administering at least one dose of vaccine to 50% of the population in the Eurozone was reached. GDP growth reached very high rates (over 9% annualised) in the second quarter and remained robust even in the first part of the summer. After being particularly low at the beginning of the pandemic, inflation has shown a significant rise since the beginning of 2021, due to the combination of a number of factors, mostly temporary. Total inflation rose from -0.3% in September 2020 to 0.9% in January 2021 to peak as high as 3.0% in August. Core inflation also accelerated in late summer, reaching 1.6% in August. After having increased the amount of the PEPP securities purchase programme in December, the ECB confirmed an accommodative monetary policy, reiterating the transitory nature of the rise in inflation and the need to maintain financial conditions as favourable as possible. Therefore, in March, the ECB decided to respond to the rise in market rates, resulting from the upward movement of the US curve, by significantly increasing the purchases of securities in the PEPP programme in the second quarter; a decision that was also confirmed in the June meeting, valid for the third quarter.

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MANAGEMENT'S REPORT (CONTINUED)

In Asia, the economic activity continued to be influenced by the government efforts to control the pandemic, complicated by the spread of variants and slow vaccination rollouts. The economic policy continued to support growth.

In China there was a significant acceleration in growth already in the final part of 2020 and the success in containing the pandemic allowed the resumption of growth to continue even into the beginning of 2021, thanks to a particularly robust foreign demand, while instead, consumption struggled to recover in a stable way. At the beginning of 2021, the economic policy entered a phase of gradual normalisation with overall credit decelerating, especially in the non-banking component. However, during summer, growth slowed down considerably as a result of more cautious fiscal, monetary and credit policies enacted in the first half of the year, as well as a result of new restrictions imposed to contain limited Covid-19 outbreaks. In early July, in response to the economic slowdown, the PBoC unexpectedly cut the required reserve ratio and the fiscal policy also became more expansionary.

The Japanese economy had to deal with multiple waves of infections, which forced the authorities to introduce a series of restrictive measures, while the first phase of the vaccine campaign went slowly. After the recovery recorded in the second half of 2020, GDP underwent a new contraction in the first quarter of the year, before rising again at modest rates in the following one. The BoJ didn't significantly change its monetary policy throughout the period.

EQUITY MARKETS

2020 left investors with a smile. Stocks, bonds, and commodities had another strong positive double-digit year. The US election paved the way for a series of fiscal stimulus to reignite growth and the approval of the first Covid-19 vaccine in November gave the market the possibility to dream of a new normal again.

The geopolitical concerns started to ease and the increase in the vaccination rate coupled with the reduction of infections and deaths had a massive impact on the economies. UK officially left Europe (Brexit) at the end of 2020 with a tentative deal that was enough to address most of the concerns and let the FTSE index move higher with the rest.

After nearly two years of a different life, consumers were ready to go out and spend again. The Reopening trade became the new mantra.

The momentum carried into January where cyclical and value stocks outperformed growth and technology for the first time in 10 years. The positive macroeconomic data fuelled the rally for stocks led by the US and Europe. Earnings all over the world kept on surprising and companies continued to raise outlook and guidance. Market momentum seemed to pause around mid-year when the world got worried for the low pace of vaccinations and the slowdown in vaccine production. However, even that proved to be temporary.

The speed of the recovery and the massive increase in demand turned the attention of the investor to a problem left in the drawer for a long time: inflation

Central banks with the Federal Reserve leading the way hinted several times to a higher attention to the issue but still considering the increase in prices as transitory. Policy interventions fiscal and monetary are still in place supporting the economy.

However, the recent data especially in China have started to signal a potential peak in growth. For the next, few months it will be very important to dissect the future of the real economy and the expected growth, being the market at its highest level in a decade.

United States: The after-Trump era started with Biden as new President and with him a stable government as well was in place. From there, the US was able to start the recovery plan. US equities gained over the year, with November especially strong due to the vaccine news. The developments eclipsed Joe Biden's win in the US presidential election, as well as a \$900 billion stimulus package announced in late December. The Federal Reserve nonetheless reinforced its supportive message, stating it will continue with current levels of quantitative easing. Economically sensitive sectors made the strongest gains in the first part of the year, with more defensive sectors making modest progress. The approval of the Covid-19 vaccine and the subsequent vaccination campaign has driven the economy and the stock market rewarding cyclical and value stocks. The US market ended the year in positive territory with a double-digit performance.

Eurozone: European equities gained sharply during the year, again on the news of effective vaccines. Sectors that had previously suffered most severely from the pandemic, such as energy and financials, were the top gainers. However, rising Covid-19 infections saw many European countries tighten restrictions. EU leaders approved the landmark €1.8 trillion budget package, including the €750 billion recovery fund, after overcoming opposition from Hungary and Poland. The EU agreed a Brexit trade deal with the UK. Cyclical and value stocks outperformed strongly in the first part of the year with energy and financials leading the way.

United Kingdom: What benefited the UK market was not the fact that they left the EU but the massive vaccination campaign. From late November, the long run of growth stocks was reversed, and value rallied as news of the success in vaccine development broke. Indeed, during the year value stocks outperformed its growth peers. UK equity indices have a value bias, with overweight to sectors such as Financials and Energy, which rallied strongly at the same time.

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MANAGEMENT'S REPORT (CONTINUED)

Japan: Death rates from Covid-19 have been much lower than those in other major developed economies. However, the acceleration in the number of new cases at the end of 2019 was serious enough for the government to make anti-pandemic measures mandatory for the first time. Despite this being likely to weigh on still-weak domestic demand. Tokyo stocks still managed to rise from December onward as the government announced a new stimulus package to support the economy.

China: The Chinese equity market benefited from strong portfolio inflows during the first quarter of the year being one of the best performers up to February 2021. The prevailing narrative reversed completely in the last two quarters when news emerged of a much heavier regulatory stance against internet stocks took its toll and caused significant underperformance of Chinese equities (especially for US listed ADRs). Government intervention had a significant impact on several sectors (fintech, ecommerce, education, pharmaceuticals, casinos' operators) and left many observers wondering if the government approach towards private enterprise has changed in a substantial way under the Xi Jinping administration. More recently, the likelihood of a possible default of China's biggest private developer, Evergrande, has significantly increased. Government intervention to bail out its creditors in order to prevent panic among homebuyers and savers is expected by most observers. Nonetheless, tail risks of spillover effects to the economy are not negligible considering the size of the Chinese real estate sector.

FIXED INCOME MARKETS

In September 2020, the economic outlook was grim. We did not know how the Virus would progress, with no vaccine and the majority of the globe in lockdown. Developed economies embarked in aggressive monetary easing, negative real yield, and very loose fiscal policies. The combined effect turned out to be extremely good for risky assets. The good news came towards November 2020 when the efficacy of the vaccines turned out to be excellent and soon after the vaccination roll out started.

Inflation started to print higher in the US due to shortages, to supply disruptions and a tight job market. The most dramatic change in fixed income has been inflation and inflation expectations. The US CPI moved from about 1% a year ago to about 5%. However, the 10y treasury yield moved only from 0.70% to 1.30%, with a top in March 2021 at 1.75%. So, despite having a better outlook and clearly strong inflation, the 10y US real yield remained about the same slightly above 1%. The dominant narrative is "debt does not matter" as the FED will run the economy hot and it will take a long time before rates start to rise. The overall supply of government bonds has been well absorbed by the markets but thanks to the global QE which is depressing bond yields.

In Europe, the ECB increased its QE in Q2 2021 as the virus damage was spreading. The deficits will not be dropping as much as expected this year. The plan is for the Growth and Stability pack to be back in implementation in 2023. The syndication of issuance of debt through EU-Sure and EU-Next Gen has been a success and it may be as temporary as declared.

Looking forward, we expect the ECB to revert back that increase in Q4. The FED has prepared the market for a tapering of its QE before year end. Still, we are a long way from a rate hike as negative real yields are helping the very leveraged economies to service their debt. But the longer it stays the same the more the imbalances are rising and the ficker the financial stability becomes.

In emerging markets economies, we experienced procyclical monetary policies probably for the first time in history. The fact that the component of debt in external debt have materially reduced in the past 2 decades, thanks to more mature local currency funding markets, gave EM central banks the option to implement accommodative monetary policies characterized by a controlled FX depreciation. As inflation pressures have materialized more forcefully in the past months, monetary authorities have started pre-emptive normalization policies in order to preserve financial stability.

FOREIGN EXCHANGE MARKETS

The past year has been a remarkably calm period for the foreign exchange market. The financial landscape is heavily controlled by central banks leading to reduced volatility in a wide range of currencies.

The Euro/USD exchange rate has maintained a very tight range over the past 12 months, starting and ending the period less than a big figure different. The lack of volatility throughout the year was very noticeable as the peak to trough range was under 6%. Broadly similar responses to the pandemic crisis on both sides of the Atlantic is the main catalyst for the misery move.

The difference in the exchange rates between the Scandinavian currencies and the Euro from one year to the other was anemic. Also, the Swiss franc deviated very little from its opening to its closing level.

Sterling had a slightly more positive tone throughout the period. After an initial poor management of the pandemic by the UK government, a very prompt and efficient vaccine roll out programme helped the economy normalise at a faster pace. The pound closed the year over 3 1/2% stronger against the Euro.

The Japanese Yen managed to create more volatility as the evolution of the virus varied between Asia and Europe to a larger degree. As positivity around the containment of the virus grew, global markets envisaged a rosier outcome. As a result, risk on trades prevailed and the Euro was able to make decent gains against the Yen. However, as the delta variant spread, and the Tokyo Olympics resulted in a spike in cases, the single currency relinquished some of its gains but still closed the year in positive territory.

The commodity linked economies in the developed market space saw their currencies perform well. A strong rebound in the oil price aided the performance of the Canadian dollar, whereas soft commodity gains lent support to the New Zealand dollar.

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MANAGEMENT'S REPORT (CONTINUED)

Over the course of the past 12 months, there was plenty of divergence within the emerging market currency performances. The South African rand led the way, gaining on the back of the strong commodity market. The Chinese Renminbi also performed well against the Euro as China both entered and emerged from the pandemic sooner than the west. At the other end of the scale, the Turkish lira was very weak over the past year, as Turkey grapples with pandemic factors and rapidly rising inflation.

TRENDS OF SUB-FUNDS

FIDEURAM FUND EURO SHORT TERM

The sub-fund's strategy over the previous fiscal year has looked to maximise return in a low volatility environment. IG credit markets saw compression in Q4 2020 as the growth outlook improved on a wave of vaccine related optimism and ample central bank liquidity. Through Q1 2021 valuations had reached historically tight levels relative to the previous 10-year period and credit markets have not materially pushed tighter from here. This is particularly evident in the shorter end of curves making up the sub-fund investment universe. As a result, the sub fund has looked to extending positions from the 0-3year portion of curves out to 4-7 years, looking to increase spread duration across the credit portion of the portfolio. This was achieved through both primary and secondary markets, with secondary markets proving somewhat more challenging from a valuation perspective as the year progressed. The sub-fund was particularly active in primary markets adding in both financial and non-financial corporates showing a slight bias in favour of financial issues. The sub-fund maintained a marginal long position in rates with a mix of core European government securities in addition to some peripheral government securities namely Spanish and Italian bonds.

Going forward, the sub-fund is positioned to continue to maximise returns as low volatility is expected to continue to year end. The macroeconomic backdrop remains supportive for credit markets as liquidity remains high, keeping demand high for low duration, resulting in valuations remaining in and around their current levels. Looking further into 2022, the sub-fund retains a cautious outlook as monetary tightening will likely be a key theme as well as a host of geopolitical risks as the world continues to emerge from Covid-19 related issues of the past 18 months.

FIDEURAM FUND EURO BOND LOW RISK

The last 12 months have been less volatile than the previous year. Clearly, the validation of the good efficacy of the Covid-19 vaccine was a turnaround towards the end of the 2020. At that time we had different variants which complicated the 2021 re-opening. Also, while the developed world is well vaccinated, the situation is not as good elsewhere. Despite this, the recovery is well under way in the markets in which we operate. The US appears to be leading as the Fed cut rates to zero in 2020 and the US treasury spends a lot of money. Europe has chosen a different path, but it is also recovering well.

The big surprise has been the return of inflation. And the only question is: is the spike in inflation temporary or we are in a new regime? So far, the central banks are telling us they think it is temporary due to supply disruptions. However, the potential "deglobalization", the "greenification" of power, the fiscal largesses may be telling a different story. While China and south east Asia are not exporting, deflation and productivity has not seemed to accelerate. Time will tell, and maybe it is not important in the short term as the central banks are keeping real rates well below zero with their ongoing huge QE programs.

The central banks are talking about reducing their QE programs. Some have already started, for instance the Bank of England. However, the ECB, which is buying about €80bn under PEPP plus €20bn under APP is in no hurry. Neither is the Fed with their monthly \$80bn on treasuries and \$20bn on mortgage bonds.

For the fund, we had sticky positions since the end of 2020, with a bias towards short duration on US treasury futures and short USD as our main positions. Overall, these short positions have not been living up to our expectations. Yes, the treasury bonds are yielding higher but not that much and the \$ is strong regardless of the reckless deficits of the US.

The sub-fund has recorded a negative performance relative to its benchmark, but it is worth noting that the Euro bond market has not provided great returns over the last 12 months. And with our current positions we don't expect the near-term outlook to be great either. But we never know for sure.

FIDEURAM FUND

MANAGEMENT'S REPORT (CONTINUED)

FIDEURAM FUND EURO BOND MEDIUM RISK, FIDEURAM FUND EURO BOND LONG RISK & FIDEURAM FUND EURO DEFENSIVE BOND

The last 12 months have been less volatile than the previous year. Clearly, the validation of the good efficacy of the Covid-19 vaccine was a turnaround towards the end of the 2020. But then we had different variants which complicated the 2021 re-opening. Also, where the developed world is well vaccinated, the situation is less good elsewhere. But for our markets, the recovery is now well underway. The US is probably leading as the Fed cut rates to zero in 2020 and the US treasury spent a lot of money. Europe had chosen a different path, but it is also doing good.

The big surprise has been the return of inflation. And the only question is: is the spike in inflation temporary or we are in a new regime? So far, the central banks are telling us they think it is temporary due to supply disruptions. However, Still, the potential “deglobalization”, the “greenification” of power, the fiscal largesses may be telling a different story while China and south east Asia are not exporting deflation and productivity does not seem to accelerate. Time will tell and maybe it is not important in the short term as the central banks are keeping real rates well below zero with their ongoing huge QE programs.

The central banks are talking about diminishing their QE programs. Some have already started like the Bank of England for instance but the ECB which is buying about €80bn under PEPP plus €20bn under APP is in no hurry. Neither is the Fed with their monthly \$80bn on treasuries and \$20bn on mortgage bonds.

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FIDEURAM FUND BOND US PLUS

2021 started well for investors, following vaccine approvals and strong performance of risky assets throughout year-end 2020 and later in 2021. The beginning of 2021 was driven by continuous fiscal and monetary stimulus, together with the vaccine rollout. Given these developments, markets moved to price in higher growth and investors became concerned about inflation, with commodities reaching peaks and bonds selling off as real yields shifted higher. On the equity front, there was a shift from growth stocks to value stocks given the cyclical recovery. Summertime was focused on the new Chinese regulation paradigm, which imposed restrictions on the education and tech sectors and brought to a collapse in related stock prices. Recently, on the monetary front we saw markets anticipating hawkishness from the Fed on the back of another strong inflation print and strong labour market data.

The sub-fund has been increasing its underweight to duration positioning, with a modest underweight in the U.S. along with hedges in select regions such as the U.K. and Japan. The sub-fund remains underweight to credit overall – mindful of the less attractive risk/reward dynamics – though continue to have a bias toward shorter-maturity and high-quality names while de-emphasizing generic corporate credit exposure. While the sub-fund moved to an underweight to Agency MBS, PIMCO finds value in selection along the coupon stack as well as instruments. Senior positions in mortgage credit remain interesting given their inherent fundamental strength and the de-leveraging nature of the assets. Given the uncertain backdrop, the sub-fund maintains minimal FX exposure.

The sub-fund underperformed its benchmark over the period. US rate strategies positioning, as yields rose, credit spread strategies exposure, given credit spreads narrowed, and security selection (both in the IG and HY space) contributed positively to performance. Security selection within Agency and Non-agency Mortgage Backed Securities also contributed. Rate exposure in select EM countries slightly detracted from performance.

FIDEURAM FUND BOND YEN

During the past twelve months, the sub fund has been invested in all areas of the JGB curve out to 2051. At various times throughout the year, a preference to be short duration was expressed with a particular concentration at the front end of the curve. Tactical FX positions were also undertaken.

The JGB market performed sluggishly during the period. Yields rose across the curve in the first 6 months before retracting in the second half of the observation period. Also, the Yen suffered throughout the year.

Japan was hit hard by the pandemic and experienced a resurgence in case numbers around the Tokyo Olympics. The government and the Bank of Japan have supported markets in similar ways to the rest of the world resulting in a very stable JGB market, hindering the sub fund's performance. The sub-fund posted a negative absolute performance and underperformed its benchmark.

FIDEURAM FUND

MANAGEMENT'S REPORT (CONTINUED)

FIDEURAM FUND EQUITY ITALY

The year was very positive for the equity market as it registered a good performance. In September and October 2020 there was a correction, but since November 2020, following the announcement of the soon-to-be released Covid-19 vaccine, new optimism drove the indices up. Also, the large amount of liquidity provided by the central bank was also a big driver of the market trend.

The sub-fund experienced a positive absolute performance and it outperformed its benchmark.

Over the year, the asset allocation was slightly changed, depending on the contingent market situation, but overall, the sub-fund maintained an overweight of the equity exposure relative to the benchmark.

The sector allocation changed very frequently, but there was an overweight on energy and a little underweight on consumer discretionary approximately for all the period; the exposure on utilities and financials was modified several times, also in connection to the movement in interest rate.

The outperformance was connected to both a positive stock selection and asset allocation contributions.

The expectations for the future are cautiously optimistic and connected both to the expectation of a global reopening and to the persistency of a low interest rate environment. The potential threat for a slowdown of the global economy may come from a further spread of Covid-19 in Asia where the level of vaccinations is still low. Moreover, the shortage of semiconductors and the big jump in the price of raw materials in particular oil could generate a sustained increase in inflation which at a certain point could become damaging for the equity market.

FIDEURAM FUND EQUITY EUROPE

During the fiscal year the sub-fund was positioned with a cash level close to neutrality. Average cash level was 1% in the year vs an equity investment of 99%. Sector allocation was rebalanced with an increased exposure to value-cyclical names at the expense of quality-defensive ones. Overweight sectors were materials, technology, industrial and financial while consumer staples, communication services, pharma and utilities were underweight. Economic recovery drove interest rates higher and the sub fund positioning was supposed to take advantage of it.

During the year the sub-fund had a double digit positive absolute performance and slightly underperformed the benchmark of reference. The overweight sectors contributed positively while the underweight sectors contributed negatively. Best contributing stocks were the long IMCD, Teleperformance and TrustPilot while the worst contributors were the underweight in Nokia, Kuehne&Nagel and Lindt. The sub fund performance was mostly explained by stock selection process.

Market expectations for next year continue to remain uncertain. The vaccination rate in Europe is progressing well and most economies are trying to return to a new normality. It is, however, clear that the virus and its new variants will remain with us for quite some time. The economic impulse of the sudden reopening witnessed in the central part of the year has now peaked. For this reason, it is likely to expect a reduction of some cyclical exposure now that global economic recovery has paused. The sub-fund's positioning will move accordingly to the macroeconomic data indicators while keeping a balanced approach.

FIDEURAM FUND EURO CORPORATE BOND

The sub-fund was positioned long credit risk going into September 2020, though US election hedges were added a few weeks in advance as macro waned. However, at the end of October the hedges were removed, and credit risk was added using cyclical sectors such as Financials and Autos as it was considered that whatever the outcome of the election, the fact that it was over would fuel an end of year rally. This materialized and the BBG LECPOAS Eur Corporate Aggregate Index as an example rallied 25bp to year end.

Going into 2021 the view was very much that Monetary policy would remain very loose and with the advent of vaccines there would be a return towards pre Covid-19 growth levels. In credit this implied a continuation of compression. This did happen but big yield overshoots meant a more tactical approach had to be maintained on Non-Financials long end. Into Q2 and Q3 credit had stabilized to be incredibly rangebound with on the one hand supply disappointing in 2021 but the central bank remaining extremely active. The sub-fund has tried to adjust accordingly trying to lock in as much carry as possible in the equilibrium environment. Going forward, valuations are at post GFC tight, tapering of some kind is expected into early 2022 which would imply spreads widening in Q4. But with supply disappointing and a wall of cash still available for credit markets it is most likely that a stable equilibrium continues to dominate into end of year.

FIDEURAM FUND

MANAGEMENT'S REPORT (CONTINUED)

FIDEURAM FUND EQUITY USA - A Class

The sub-fund underperformed the benchmark over the period driven mostly by the fund's lack of exposure to economically exposed companies. After the initial stages of the pandemic, during which expensive, high growth stocks outperformed, there was an unprecedented rotation into cyclical cheap stocks towards the end of the summer and into September. This rotation accelerated after the tax and spend Democratic party was successful in the November election.

The style rotation mentioned is evident in the sector contributions to relative performance. The three sectors that detracted most from relative performance were Materials, Energy and Consumer Discretionary. All these sectors house some of the most economically sensitive, and often low quality, companies. The largest negative stock contributor, by far, was Tesla, where the fund was underweight over the period.

As the year has progressed there has been a return to favour of the high-quality companies that we seek out for investment. Indeed, all the sub fund's outperformance came towards the end of 2020 and early 2021, when the rotation was at its most violent. We remain confident that as we move past the pandemic the companies that offer reliable, stable growth at attractive returns on capital, and which trade at reasonable valuations, will provide the best return for investors.

FIDEURAM FUND EQUITY USA – H Class

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FIDEURAM FUND EQUITY JAPAN – A Class

During the investment period, the Japanese stock market has continued its rebound from the dip of March 2020, which was caused by the Covid-19 pandemic. Investors welcomed the results of the US elections and vaccine development news by the end of 2020. The progressive reopening of the Japanese economy and developed economies around the world, supported by the rollout of the vaccines in the first semester of 2021, and the continued fiscal and monetary support have helped investors regain confidence and continue their risk on stance.

Over the last twelve months, the sub fund underweights Industrials and Consumer Discretionary, while overweighting Consumer staples and Utilities stocks.

During the investment period, the sub fund posted a positive absolute performance, but it underperformed its benchmark. The Industrials and Consumer Discretionary stocks were the most negative contributors to the excess performance. Meanwhile, Health Care and Consumer Staples stocks contributed positively.

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FIDEURAM FUND

MANAGEMENT'S REPORT (CONTINUED)

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Over the past 12 months the sub-fund has generally been long vs the benchmark, with an average spread contribution of between +10 and +15bps and a preference for higher beta credits. Positions in Ecuador, Venezuela and Mexico were positive contributors, whereas Colombia and Russia were the two worst performers for the sub-fund. Emerging Market Foreign currencies were also a drag on performance.

In last 12 months the focus has been on containing the post Covid-19 fallout, with vaccination programmes well underway, although with high disparity between countries and many having to deal with variant related resurgences. Central bank and government action have attempted to steer the global economy back to a path of growth and full employment, while pandemic related supply chain disruptions have led to a period of higher inflation. Given ample liquidity and historically loose financial conditions there continues to be a supportive investment case for long position in Emerging Market Debt.

However, given the powerful rally in risky assets as policymakers acted to restore confidence, valuations have become less attractive on an outright basis, while some of the fundamental scars post pandemic are likely to be lasting. However, Emerging Market Debt does continue to display value on a relative basis when compared with other Fixed Income alternatives. Given less attractive outright valuations, the sub-fund has focused more on relative value strategies.

The sub-fund has recorded a positive performance in absolute terms during the period under review but underperformed relative to the benchmark.

FIDEURAM FUND EQUITY PACIFIC EX JAPAN - A Class

MSCI Pacific ex Japan (developed countries) posted a strong positive return in EUR terms. The best performing markets were Australia and Singapore while the worst ones were Hong Kong and New Zealand. On a sector basis, Australia Financials, Singapore Financials, Australia Info Tech were the best performers while Hong Kong Consumer Discretionary, New Zealand Consumer Staples and New Zealand Healthcare were the laggards.

The Asia Developed Markets accelerated their upward-trend in the last quarter of 2020, driven mainly by a lower global risk aversion due to the announcement of Covid-19 vaccines efficacy and the US election results along with Australian equities positive momentum supported by a strong economic recovery and appealing valuations. During second quarter of 2021 the Asia Developed index reached its high benefiting from the global rotation into value sectors triggered by positive macro data, higher inflation expectations and steepening bond curves. During third quarter of 2021 the higher risk aversion caused some profit taking, due mainly to new Chinese regulations, interventions across different sectors and the potential credit risk triggered by Evergrande.

From a portfolio perspective, the aim was to exploit market inefficiencies through a blended, style-agnostic investment approach. This combined the focus on bottom up fundamentals, with a macro and quantitative support to validate or discard investment decisions. A robust risk management framework was a constituent part of the investment process and put a lot of emphasis on diversification.

In terms of market exposure, the sub-fund was slightly over-invested (101%-102%) for last quarter of 2020 while it was close to fully invested (100%) for the rest of the months. In terms of market allocation, the sub-fund was overweight on Australia and underweight on Singapore and Hong Kong for most of the fiscal year. Hong Kong exposure was increased after the sell off during third quarter 2021. With respect to sector exposures, the sub-fund maintained an overweight on the Australian Mining sector up to the summer of 2021 when the Iron Ore exposure was significantly reduced to a neutral level, and over-weight on Copper and Lithium stocks was lowered. Major over-weights run for most of the fiscal year were concentrated in Australia Healthcare (Biotech focused on immunology and oncology and Hospitals), Australia Financials, Singapore Aviation. Other major over-exposures were Hong Kong Conglomerates, Hong Kong financials, New Zealand Utilities. For most of the fiscal year, the Sub-fund ran an underweight on the Australia Tech sector, which showed valuations difficult to justify and on Singapore REITS. The sub-fund sometimes during the fiscal year, hedged volatility dynamically through derivatives (mainly options) based on S&P 500/Nasdaq 100 and/or Vix.

The sub-fund total-return performance was particularly strong with Australia and Singapore equities being the main contributors.

The sub-fund relative performance was positive due to the stock picking, markets and sector positioning described above.

FIDEURAM FUND

MANAGEMENT'S REPORT (CONTINUED)

FIDEURAM FUND EQUITY PACIFIC EX JAPAN - H Class

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The sub-fund relative performance was positive due to the stock picking, markets and sector positioning described above.

FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

During the reference period (year 2020/2021), the sub fund performance was positive in absolute terms and relative to the benchmark. The main driver of the absolute performance was the expectation of a global economic recovery following the sharp slowdown caused by the spreading of the Covid-19 virus.

The sub fund started the reference period with an overweight position towards cyclical sectors like shipping, materials and small cap stocks that were trading at depressed valuations and were expected to benefit from the reopening of the economy. On the other side, the sub fund was underweight healthcare and other growth-oriented stocks (Chinese internet names) that were trading at particularly demanding valuations. This exposure was rewarding especially in the first two quarters of the reference period.

Starting from February/March 2021, Chinese internet names started a period of significant underperformance mainly because of concerns related to stricter regulation, completely reversing the strong performance of the previous quarters. The sub fund started to gradually reduce the underweight position when valuation became more and more attractive and they were likely to discount risks of further government intervention. During the last month of the reference period the sub fund reduced the exposure to Chinese cyclical stocks (financials, materials, shipping) on concerns of possible spill over effects arising from the demise of the real estate developer Evergrande. On the other hand, the exposure to China internet names was further increased to an overweight position since this sector was perceived as more resilient to a possible economic slowdown and the valuations were then approaching an attractive level.

FIDEURAM FUND

MANAGEMENT'S REPORT (CONTINUED)

FIDEURAM FUND INFLATION LINKED

The sub-fund recorded a positive absolute performance over the fiscal year, but it underperformed its benchmark. During the past twelve months, the sub fund has been invested in all the major sovereign inflation linked markets. At various times throughout the year, a preference to be short US duration and long 10-year and 30-year break-evens was expressed. A short duration position allied to an overweight inflation linked bond position was also expressed in both Europe and the UK. Tactical FX and Fixed Income future and option positions were also undertaken.

Break even inflation rates rose substantially in the US, Europe and the UK during the early part of 2021 but started to decline again during the second and third quarters. After an initial spike higher in Q1, rates dropped significantly over the summer, denting the sub fund's performance.

As government and central banks responses to the global pandemic became more transparent and similar in nature, inflation markets calmed somewhat. However, the global central banks' view that current bouts of inflation will prove to be transitory in nature is hindering the sub fund's performance.

The global level of inflation remains elevated and although rapid advances may be difficult to envisage, a sustained period of higher inflation seems likely. Break-evens should continue to offer value until central banks take decisive action to stem inflation pressures.

FIDEURAM FUND EQUITY USA ADVANTAGE

Market Overview - The broad market advanced during the period ended 8/31/21 as measured by the MSCI USA index. Financials was the top performing sector in the index. All sectors posted double digit returns; however, Consumer Staples was a relative laggard within the index.

Sub-Fund Activity & Positioning - The investment team continues to focus on stock selection and the long-term outlook for companies owned in the sub-fund. The sub-fund's turnover during the period, at approximately 60%, was generally in line with recent turnover levels. Holdings that were eliminated during the period include Autodesk, Slack, Ball Corporation, Texas Pacific Land Corporation, Ecolab, Sherwin Williams, S&P Global, Take-Two Interactive Software, Tyler Technologies, Activision Blizzard, and Roper Technologies. These positions were eliminated in favour of investments that we believe offer a superior risk/reward profile including Avalara, Snowflake, Datadog, ZoomInfo Technologies, Salesforce.com, Snap, Uber, Docusign, Wayfair, Pinterest, and Roblox.

Over the period under review the sub-fund's sector positioning was as follows:

- Average sector overweight in Communication Services, Health Care, Information Technology, and Materials.
- Average sector underweight in Consumer Discretionary, Consumer Staples, Energy, Financials, Industrials, Real Estate, and Utilities.

Sub-Fund Performance Review - For the period, the sub-fund underperformed its benchmark, the MSCI USA index, due to unfavourable stock selection and sector allocations. Mixed stock selection in Consumer Discretionary, Financials, Communication Services, Materials, and Industrials accounted for the majority of the sub-fund's underperformance. Holdings in Alphabet, Microsoft, and Coupa Software were among the top relative detractors across the sub-fund. Conversely, stock selection and sector allocations to Information Technology, Health Care, and Consumer Staples contributed the most over this period. Holdings in Square, Twitter, and Intuitive Surgical were the greatest relative contributors across the sub-fund.

Strategy and Outlook - The investment team believes having a market outlook can be an anchor. The team's focus remains on assessing company prospects over a five-year horizon and owning a portfolio of unique companies that have strong, sustainable competitive advantages and whose market value can increase significantly for underlying fundamental reasons.

FIDEURAM FUND

MANAGEMENT'S REPORT (CONTINUED)

FIDEURAM FUND COMMODITIES

Since the 1st of September 2020 the commodity market recorded a positive annual return. The main drivers of the positive performance were the energy sector, agricultural and industrial metals.

The sub-fund took exposure to the commodity complex through a combination of total return swaps on quantitative enhanced beta strategies and a front contract swap. As the beta-enhanced don't invest in front contracts of the commodities' curve they try to take advantage modulating the exposures on forward sectors that have a better roll-up profile. The cash component maintained the diversified composition in short-term European government.

Beta-enhanced strategies' exposures were increased in January 21 and they paid a price during the first quarter after a strong performance in 2020. As lockdown eased and confidence in commodity boosted the demand, price of commodities spiked up in front contracts more than in our expectations and mainly for the three sectors mentioned above. Given the assumption that strategies don't invest in front contracts a loss towards benchmark was recorded in Q1 2021 which more than erased the gains of Q4 2020. The loss was then recovered in Q2 2021 leaving the outperformance September 2020 to end of August 2021 in positive territory negative.

Thinking ahead into year end and early 2022, as economies continue to reopen, we foresee a continuation of the upward trend for commodities prices, although we cannot rule out periods of elevated volatility. In this scenario, our positioning is skewed towards a more conservative risk-approach that favor the front-end total return swap.

FIDEURAM FUND EQUITY USA VALUE

During the fiscal year the sub-fund was positioned with a cash level close to neutrality. Average cash level was 1% in the year vs an equity investment of 99%. Key overweight sectors were consumer discretionary, industrials, energy and financials while staples, healthcare and communication services and technology were key underweight.

During the year the sub-fund had a double digit positive absolute performance and the relative one was lower than the benchmark of reference. The overweight sectors contributed more positively compared to the underweight sectors that contributed negatively. Best contributing stocks were the long Walt Disney, Invesco and Prudential Financial, while the worst contributors were the underweight in JP Morgan Bank of America and Exxon Mobil corp. The sub fund performance was mostly explained by stock selection process. Value as a style outperformed in the first part of the year.

The vaccination rates in US are progressing well and the economy is trying to return to a new normality. It is however clear that the virus and its new variants will remain with us for quite some time. The economic shock of the sudden reopening witnessed in the central part of the year has now peaked. For this reason, it is likely to expect a reduction of some cyclical exposure now that global economic recovery has paused. The sub-fund's positioning will move accordingly to the macro data indicators while keeping a balanced approach.

FIDEURAM FUND EQUITY EUROPE GROWTH

During the fiscal year the sub-fund was positioned with a cash level close to neutrality. Average cash level was 1,5% in the year vs an equity investment of 98,5%. Key overweight sectors were technology and materials while healthcare and financial were key underweight.

During the year the sub-fund had a double digit positive absolute performance but underperformed the benchmark of reference. The overweight sectors contributed less positively compared to the underweight sectors that contributed negatively. The underweight in financial was the worst contributor. Best contributing stocks were the long Adyen, Straumann and Ashtead while the worst contributors were the underweight in Nibe, Entain and Kuehne&Nagel. The sub fund performance was mostly explained by stock selection process. Growth as a style outperformed in the first part of the year

Market expectations for next year continue to remain uncertain. The vaccination rates in Europe are progressing well and most economies are trying to return to a new normality. It is, however, clear that the virus and its new variants will remain with us for quite some time. The economic impulse of the sudden reopening witnessed in the central part of the year has now peaked. For this reason, it is likely to expect a reduction of some cyclical exposure now that global economic recovery has paused. The sub-fund's positioning will move accordingly to the macro data indicators while keeping a balanced approach.

FIDEURAM FUND

MANAGEMENT'S REPORT (CONTINUED)

FIDEURAM FUND EQUITY EUROPE VALUE

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During the year the sub-fund had a double digit positive absolute performance and outperformed the benchmark of reference. The overweight sectors contributed more positively compared to the underweight sectors that contributed negatively. Best contributing stocks were the long ArcelorMittal, Interpump and AngloAmerican, while the worst contributors were the underweight in Publicis, Segro and Brenntag. The sub fund performance was mostly explained by stock selection process. Value as a style outperformed in the first part of the year.

Market expectations for next year continue to remain uncertain. The vaccination rates in Europe are progressing well and most economies are trying to return to a new normality. It is however clear that the virus and its new variants will remain with us for quite some time. The economic impulse of the sudden reopening witnessed in the central part of the year has now peaked. For this reason, it is likely to expect a reduction of some cyclical exposure now that global economic recovery has paused. The sub-fund's positioning will move accordingly to the macro data indicators while keeping a balanced approach.

FIDEURAM FUND EQUITY MARKET NEUTRAL STAR

The past year has coincided with a significant rally in risky assets, as markets adopted a risk-on tone in the light of the deployment of vaccines against Coronavirus. The first quarter of 2021 was characterised by rising bond yields in expectation of higher inflation as economies reopened after lockdowns, which led to a recovery in Value factors in equity markets as these typically benefit relative to Growth stocks when the cost of financing is higher. Bond yields then fell back in the second quarter, despite continued data releases in Western economies that broadly supported the higher inflation dynamic, as investors began to believe that central banks would be cautious in their tapering of monetary stimulus. This narrative was further supported through the third quarter with dovish leanings from central bankers in many developed economies, even when setting out the roadmap for possible tightening of policy over the next year.

The sub-fund's investment strategies changed during the past year. The previous framework of a balanced exposure to each of AHL Equity Market Neutral, Numeric Integrated Alpha and GLG European Long-Short strategies was replaced in January 2021 with a more concentrated exposure taking 85% exposure to the GLG European Long-Short strategy and 15% exposure to the Numeric Integrated Alpha strategy. In addition, the composition of the GLG European Long-Short strategy was changed to be more concentrated on more experienced portfolio managers.

The sub-fund delivered a positive return over the period. The most notable negative period occurred in November 2020, where a sharp reversal in markets was driven by the announcement of high efficacy from the Pfizer Covid-19 vaccine. This sharp reversal led to losses in all three investment strategies due to the magnitude of the individual stock moves in this period. However, since this period the sub-fund has experienced broadly positive performance, and since the restructure in January both component strategies have contributed positively to performance. Overall, the sub-fund continues to exhibit diversification benefits and low beta to traditional equity markets.

FIDEURAM FUND GLOBAL EQUITY

In fiscal year 2021 global equity had strong positive double-digit year. US election and the approval of the first Covid-19 vaccine in November gave the market the possibility to dream of a new normal again.

The geopolitical concerns started to ease and the increase in the vaccination helped the economic recovery. During the first part of the year cyclical and value stocks outperformed growth and technology for first time in 10 years. In this environment Europe, often perceived as a value market managed to effectively outperform US and Japan in local currencies. This was also helped by the newly approved €750 billion recovery fund and the agreed Brexit trade deal with UK. In the second part of the year when China started to signal a potential peak in growth, the trend was more subdued. The recovery remained vulnerable to recent surges in Covid-19 infections linked to new variants and the expiration of government support programs in major world economies.

During the fiscal year the allocation in equity of the sub-fund was positioned with a cash level very close to neutrality in the first part. Average cash level was 0.5% in the year vs an equity investment of 99.5%. Europe, Japan, Canada, Australia and Hong Kong were slightly shy of their benchmark weight during the year with most of the overweight concentrated in US. Asset allocation and sector allocation reflected the main strategy implemented by the manager of European portfolio while US and Japan portfolios reflected an optimization process based on some core stock holdings.

During the year the sub-fund had a positive double-digit absolute performance but slightly underperformed its benchmark of reference. US, Europe and Japan allocation contributed positively while the underperformance was most related to the other regions of the World. Best contributing sectors were industrials and staples. Worse contributing sectors were real estate and communication services. Best contributing stocks were Alphabet, Anglo American, ASML and Apple, the worst contributors Moderna, Snap and Shopify. The performance of the sub-fund is explained mostly by the stock selection process.

Market expectations for next year continue to remain uncertain. The vaccination rates globally are progressing well, and most economies are trying to return to a new normality. It is however clear that the virus and its new variants will remain with us for quite some time. The economic impulse of the sudden reopening witnessed in the central part of the year has now peaked. For this reason, it is likely to expect a reduction of some cyclical exposure now that global economic recovery has paused. The sub-fund's positioning will move accordingly to the macro data indicators while keeping a balanced approach.

FIDEURAM FUND

MANAGEMENT'S REPORT (CONTINUED)

FIDEURAM FUND GLOBAL BOND

During the past twelve months, the sub fund has been investing in an array of Sovereign Fixed Income markets. A preference for US treasuries and UK gilts over Asian Government bonds was expressed throughout the period, while an overall short duration position was held. Also, inflation linked sovereign bonds were, and remain, present in the portfolio at opportune times.

After the large drop in global yields at the outbreak of the pandemic, rates began to rise again at the start of the period as economies reopened from lockdowns. As Asian economies reopened sooner than those in Europe and the US, the sub fund benefitted from the earlier move higher in Asian rates.

Central banks have been slow to unwind Covid-19 related stimulus despite strong economic performance and rapidly rising inflation. This stance has caused some negative performance drivers for the sub fund.

The sub-fund posted a negative absolute performance and it underperformed its benchmark.

FIDEURAM FUND ZERO COUPON

Between the end of 2020 and the first three quarters of 2021, market participants mostly questioned how the reduction in monetary stimulus will take place and what kind of impact this can have. The most likely scenario is that the Fed will reduce its target rates before the end of 2021 but will be very cautious to avoid triggering a panic on rates (taper tantrum). As a result, financial conditions will remain accommodative even though inflation data has been strong, not just in the US but around the world, including the Eurozone. Central bankers assure this is "temporary", but we believe this will last longer as US house prices and rents soar, fuelling inflation. In addition, supply chain difficulties will last for a while, increasing the pressure on prices.

In this environment, the rates were under pressure though with high volatility. The 10yr Us benchmark raised to 1.35% in August 2021 from 0.80% of September 2020 while the 10yr bond in the same period printed -0.2 from -0.50.

On behalf of the Board of Directors
December 20, 2021

Roberto MEI



Padraic O'CONNOR



FIDEURAM FUND

**PERFORMANCE OF THE SUB-FUNDS
FROM SEPTEMBER 1, 2020 TO AUGUST 31, 2021
(Currency-EUR)**

SUB-FUND	PERFORMANCE		BENCHMARK
	Sub-fund	Benchmark	
Fideuram Fund Euro Short Term ¹	(0.76%)	-	-
Fideuram Fund Euro Bond Low Risk	(0.67%)	0.48%	"FTSE EMU GBI 3 - 5 years" Total Return in EUR
Fideuram Fund Euro Bond Medium Risk	(0.02%)	1.29%	"FTSE EMU GBI 5 - 10 years" Total Return in EUR
Fideuram Fund Euro Bond Long Risk	(0.24%)	1.14%	"FTSE EMU GBI 10+ years" Total Return in EUR
Fideuram Fund Bond Global High Yield	8.46%	8.45%	"ICE BofAML Global High Yield Constrained" Total Return in USD Hedged in EUR
Fideuram Fund Bond US Plus	0.24%	1.23%	"Bloomberg Barclays US Aggregate Index" Total Return in USD Unhedged, converted in EUR
Fideuram Fund Bond Yen	(3.04%)	(1.54%)	"FTSE Japan GBI" Total Return in JPY Unhedged, converted in EUR
Fideuram Fund Equity Italy	34.83%	33.18%	"FTSE Italia All Share Capped" Price Index in EUR, weight at 95% + "ICE BofAML 0-1 Y Euro Government Index" Total Return in EUR, weight at 5%
Fideuram Fund Equity Europe	26.32%	26.88%	"MSCI Pan-Euro" Price Return in USD and converted in EUR
Fideuram Fund Euro Corporate Bond	1.61%	2.59%	"iBoxx Euro Corporates Overall", Total Return in EUR
Fideuram Fund Equity USA Class A	28.34%	31.65%	"MSCI USA" Price Return in USD and converted in EUR
Fideuram Fund Equity USA Class H	25.56%	28.45%	"MSCI USA" Price Return Hedged in EUR
Fideuram Fund Equity Japan Class A	18.37%	19.34%	"MSCI Japan" Price Return in JPY converted in EUR
Fideuram Fund Equity Japan Class H	20.44%	21.16%	"MSCI Japan" Price Return Hedged in EUR
Fideuram Fund Bond Global Emerging Markets	1.72%	3.50%	"J.P. Morgan EMBI Global Diversified" Total Return Hedged in EUR
Fideuram Fund Equity Pacific ex Japan Class A	20.89%	20.61%	"MSCI Pacific Free ex Japan" Price Return in USD and converted in EUR
Fideuram Fund Equity Pacific ex Japan Class H ²	19.25%	18.83%	"MSCI Pacific ex Japan" Price Return, Hedged 100% to EUR
Fideuram Fund Equity Global Emerging Markets	25.51%	20.37%	"MSCI Emerging Markets" Price Return in USD and converted in EUR
Fideuram Fund Euro Defensive Bond	(1.23%)	(0.18%)	"FTSE EMU GBI 1-3 years" Total Return in EUR
Fideuram Fund Zero Coupon 2039 ¹	6.00%	-	-
Fideuram Fund Zero Coupon 2040 ¹	8.35%	-	-
Fideuram Fund Zero Coupon 2041 ¹	8.33%	-	-
Fideuram Fund Zero Coupon 2042 ¹	5.68%	-	-
Fideuram Fund Zero Coupon 2043 ¹	6.73%	-	-
Fideuram Fund Zero Coupon 2044 ¹	6.09%	-	-
Fideuram Fund Zero Coupon 2020 ^{1, 3}	(0.30%)	-	-
Fideuram Fund Zero Coupon 2021 ¹	(0.70%)	-	-
Fideuram Fund Zero Coupon 2022 ¹	(0.07%)	-	-

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

FIDEURAM FUND

**PERFORMANCE OF THE SUB-FUNDS
FROM SEPTEMBER 1, 2020 TO AUGUST 31, 2021
(Currency-EUR)**

SUB-FUND	PERFORMANCE		BENCHMARK
	Sub-fund	Benchmark	
Fideuram Fund Zero Coupon 2023 ¹	0.49%	-	-
Fideuram Fund Zero Coupon 2024 ¹	0.99%	-	-
Fideuram Fund Zero Coupon 2025 ¹	1.76%	-	-
Fideuram Fund Zero Coupon 2026 ¹	2.55%	-	-
Fideuram Fund Zero Coupon 2027 ¹	3.41%	-	-
Fideuram Fund Zero Coupon 2028 ¹	3.56%	-	-
Fideuram Fund Zero Coupon 2029 ¹	3.96%	-	-
Fideuram Fund Zero Coupon 2030 ¹	4.69%	-	-
Fideuram Fund Inflation Linked	3.55%	5.39%	"ICE BofAML Global Inflation-Linked Government" Total Return in USD Hedged in EUR
Fideuram Fund Equity USA Advantage	24.31%	31.65%	"MSCI USA" Price Return in USD and converted in EUR
Fideuram Fund Commodities	29.51%	29.36%	"Bloomberg Commodity Index Euro Hedged Total Return"
Fideuram Fund Equity Market Neutral Star ¹	1.29%	-	-
Fideuram Fund Equity USA Value	30.19%	32.32%	"MSCI Value USA" Price Return in USD and converted in EUR
Fideuram Fund Equity Europe Growth	27.86%	29.47%	"MSCI Growth Europe" Price Return in USD and converted in EUR
Fideuram Fund Equity Europe Value	28.92%	26.32%	"MSCI Value Europe" Price Return in USD and converted in EUR
Fideuram Fund Zero Coupon 2038 ¹	5.93%	-	-
Fideuram Fund Zero Coupon 2031 ¹	4.86%	-	-
Fideuram Fund Zero Coupon 2032 ¹	4.82%	-	-
Fideuram Fund Zero Coupon 2033 ¹	4.57%	-	-
Fideuram Fund Zero Coupon 2034 ¹	4.84%	-	-
Fideuram Fund Zero Coupon 2035 ¹	5.04%	-	-
Fideuram Fund Zero Coupon 2036 ¹	5.17%	-	-
Fideuram Fund Zero Coupon 2037 ¹	5.48%	-	-
Fideuram Fund Global Equity	29.12%	29.61%	"MSCI World" Price Return in USD converted in EUR
Fideuram Fund Global Bond	(0.86%)	(0.78%)	"Bloomberg Barclays Global Aggregate Treasuries" Total Return hedged in EUR

¹ The Sub-fund does not have a benchmark
² Until June 23, 2021 (Last NAV calculation)
³ Until December 17, 2020 (Last NAV calculation)

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

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND EURO SHORT TERM	FIDEURAM FUND EURO BOND LOW RISK	FIDEURAM FUND EURO BOND MEDIUM RISK	FIDEURAM FUND EURO BOND LONG RISK
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	63,635,367	123,866,355	169,072,939	24,591,854
Net unrealized appreciation / (depreciation).....	(233,602)	42,264	3,180,209	1,083,643
Investments in marketable securities, at market value..(Note 2b)	63,401,766	123,908,619	172,253,148	25,675,497
Cash at banks.....	1,799,958	1,266,623	1,822,637	114,362
Interest receivable (net of withholding taxes).....	561,023	245,436	391,053	214,854
Receivable for marketable securities sold.....	-	3,206,984	2,587,068	290,090
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	199,551	56,332	127,335	14,792
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	32,460	3,905	8,544	1,403
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	29	64	8
Unrealized gain on swap contracts.....(Note 2j)	1,860	-	-	-
Total Assets:	<u>65,996,619</u>	<u>128,687,928</u>	<u>177,189,850</u>	<u>26,311,005</u>
LIABILITIES:				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	(399,317)	(3,118,802)	(2,575,980)	(248,837)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(55,268)	(157,461)	(239,840)	(37,242)
Payable for redemptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	(76,532)	(170,535)	(21,750)
Unrealized loss on swap contracts.....(Note 2j)	(40,620)	-	-	-
Total Liabilities:	<u>(495,206)</u>	<u>(3,352,796)</u>	<u>(2,986,356)</u>	<u>(307,829)</u>
Total Net Assets	<u><u>65,501,413</u></u>	<u><u>125,335,132</u></u>	<u><u>174,203,494</u></u>	<u><u>26,003,177</u></u>

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

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND BOND GLOBAL HIGH YIELD	FIDEURAM FUND BOND US PLUS	FIDEURAM FUND BOND YEN	FIDEURAM FUND EQUITY ITALY
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	13,126,923	15,662,972	4,534,177	2,868,530
Net unrealized appreciation / (depreciation).....	258,625	324,571	(259,728)	638,777
Investments in marketable securities, at market value..(Note 2b)	13,385,548	15,987,543	4,274,450	3,507,307
Cash at banks.....	1,390,958	327,416	112,614	735
Interest receivable (net of withholding taxes).....	196,529	64,010	20,476	-
Receivable for marketable securities sold.....	-	4,319,023	-	3,851
Receivable from brokers.....	-	25,137	-	-
Initial margin on future contracts.....(Note 2i)	12,392	-	-	-
Other receivables and accrued income.....	-	-	-	2,486
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	60	719	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	8,833	29,646	-	-
Unrealized gain on swap contracts.....(Note 2j)	10,680	119,523	-	-
Total Assets:	<u>15,004,998</u>	<u>20,873,016</u>	<u>4,407,540</u>	<u>3,514,378</u>
LIABILITIES:				
Bank overdraft.....	-	-	(1)	-
Payable for marketable securities purchased.....	-	(6,650,248)	-	(23,302)
Payable to brokers.....	-	(70,504)	-	-
Other payables and accrued expenses.....	(22,901)	(141,284)	(6,566)	(7,655)
Payable for redemptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	(1,817)	(10,391)	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(19,552)	(11,093)	-	-
Unrealized loss on swap contracts.....(Note 2j)	-	(40,084)	-	-
Total Liabilities:	<u>(44,270)</u>	<u>(6,923,604)</u>	<u>(6,567)</u>	<u>(30,958)</u>
Total Net Assets	<u><u>14,960,728</u></u>	<u><u>13,949,412</u></u>	<u><u>4,400,973</u></u>	<u><u>3,483,421</u></u>

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

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND EQUITY EUROPE	FIDEURAM FUND EURO CORPORATE BOND	FIDEURAM FUND EQUITY USA	FIDEURAM FUND EQUITY JAPAN
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	46,560,810	34,799,211	79,746,431	24,552,721
Net unrealized appreciation / (depreciation).....	9,287,056	1,361,940	30,344,442	3,070,384
Investments in marketable securities, at market value..(Note 2b)	55,847,866	36,161,151	110,090,874	27,623,105
Cash at banks.....	1,111,742	1,792,525	191,923	625,371
Interest receivable (net of withholding taxes).....	-	287,182	-	-
Receivable for marketable securities sold.....	-	-	1,107,192	-
Receivable from brokers.....	-	2,543	-	-
Initial margin on future contracts.....(Note 2i)	-	17,200	-	36,435
Other receivables and accrued income.....	1,594	-	-	97
Dividends receivable (net of withholding taxes).....	155,754	-	81,491	32,022
Receivable for subscriptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	2,284	-	16,760
Unrealized gain on forward foreign exchange contracts.(Note 2h)	544	1,701	442	25,799
Unrealized gain on swap contracts.....(Note 2j)	-	63,477	-	-
Total Assets:	<u>57,117,500</u>	<u>38,328,063</u>	<u>111,471,922</u>	<u>28,359,589</u>
LIABILITIES:				
Bank overdraft.....	(58,318)	-	-	-
Payable for marketable securities purchased.....	-	(98,672)	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(122,676)	(57,360)	(225,802)	(58,582)
Payable for redemptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(22,244)	-	-	-
Unrealized loss on swap contracts.....(Note 2j)	-	(193,637)	-	-
Total Liabilities:	<u>(203,237)</u>	<u>(349,669)</u>	<u>(225,802)</u>	<u>(58,582)</u>
Total Net Assets	<u><u>56,914,263</u></u>	<u><u>37,978,395</u></u>	<u><u>111,246,120</u></u>	<u><u>28,301,007</u></u>

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

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND BOND GLOBAL EMERGING MARKETS	FIDEURAM FUND EQUITY PACIFIC EX JAPAN	FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS	FIDEURAM FUND EURO DEFENSIVE BOND
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	12,591,648	9,435,054	67,262,055	92,277,433
Net unrealized appreciation / (depreciation).....	(615,245)	599,514	21,038,673	(763,443)
Investments in marketable securities, at market value..(Note 2b)	11,976,403	10,034,567	88,300,727	91,513,990
Cash at banks.....	479,489	126,421	7,803,809	1,016,237
Interest receivable (net of withholding taxes).....	134,128	-	-	350,034
Receivable for marketable securities sold.....	90,744	134,852	251,029	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	7,751	8,348	656,910	35,832
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	58,207	112,233	-
Receivable for subscriptions of fund's units.....	-	-	30,529	-
Variation margin on future contracts.....	397	758	141,215	2,515
Unrealized gain on forward foreign exchange contracts.(Note 2h)	27,487	1,737	-	19
Unrealized gain on swap contracts.....(Note 2j)	11,396	-	-	-
Total Assets:	<u>12,727,795</u>	<u>10,364,891</u>	<u>97,296,452</u>	<u>92,918,626</u>
LIABILITIES:				
Bank overdraft.....	-	(119,009)	(226,412)	-
Payable for marketable securities purchased.....	(175,158)	(135,778)	(101,244)	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(19,771)	(22,293)	(121,529)	(103,594)
Payable for redemptions of fund's units.....	-	-	(5,464)	-
Variation margin on future contracts.....	-	-	(337)	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(91,181)	-	(25,091)	(50,627)
Unrealized loss on swap contracts.....(Note 2j)	(1,246)	-	-	-
Total Liabilities:	<u>(287,356)</u>	<u>(277,080)</u>	<u>(480,078)</u>	<u>(154,221)</u>
Total Net Assets	<u><u>12,440,439</u></u>	<u><u>10,087,810</u></u>	<u><u>96,816,374</u></u>	<u><u>92,764,406</u></u>

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

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2039	FIDEURAM FUND ZERO COUPON 2040	FIDEURAM FUND ZERO COUPON 2041	FIDEURAM FUND ZERO COUPON 2042
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	383,971	506,058	158,648	105,886
Net unrealized appreciation / (depreciation).....	315,606	271,582	79,053	35,945
Investments in marketable securities, at market value..(Note 2b)	699,577	777,640	237,701	141,831
Cash at banks.....	16,878	29,760	10,311	6,573
Interest receivable (net of withholding taxes).....	-	-	-	-
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	-	-	-	-
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Total Assets:	<u>716,455</u>	<u>807,400</u>	<u>248,012</u>	<u>148,404</u>
LIABILITIES:				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(2,525)	(2,821)	(858)	(753)
Payable for redemptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Total Liabilities:	<u>(2,525)</u>	<u>(2,821)</u>	<u>(858)</u>	<u>(753)</u>
Total Net Assets	<u><u>713,930</u></u>	<u><u>804,579</u></u>	<u><u>247,154</u></u>	<u><u>147,651</u></u>

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

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2043	FIDEURAM FUND ZERO COUPON 2044	FIDEURAM FUND ZERO COUPON 2021	FIDEURAM FUND ZERO COUPON 2022
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	491,792	60,332	46,355,667	28,694,037
Net unrealized appreciation / (depreciation).....	96,668	11,669	7,955,847	9,244,314
Investments in marketable securities, at market value..(Note 2b)	588,460	72,001	54,311,514	37,938,352
Cash at banks.....	14,494	2,324	405,341	591,016
Interest receivable (net of withholding taxes).....	-	-	-	-
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	-	-	-	-
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Total Assets:	602,954	74,325	54,716,855	38,529,367
LIABILITIES:				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(2,253)	(301)	(209,256)	(139,706)
Payable for redemptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Total Liabilities:	(2,253)	(301)	(209,256)	(139,706)
Total Net Assets	600,701	74,024	54,507,598	38,389,661

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

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2023	FIDEURAM FUND ZERO COUPON 2024	FIDEURAM FUND ZERO COUPON 2025	FIDEURAM FUND ZERO COUPON 2026
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	29,039,761	35,803,726	47,568,002	17,995,998
Net unrealized appreciation / (depreciation).....	9,535,778	15,881,269	14,330,303	8,018,016
Investments in marketable securities, at market value..(Note 2b)	38,575,538	51,684,995	61,898,305	26,014,014
Cash at banks.....	747,754	937,913	1,416,879	694,732
Interest receivable (net of withholding taxes).....	-	25	25	25
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	-	-	-	-
Other receivables and accrued income.....	-	31	-	-
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.(Note 2h)	-	-	-	-
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Total Assets:	<u>39,323,293</u>	<u>52,622,964</u>	<u>63,315,208</u>	<u>26,708,771</u>
LIABILITIES:				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(140,530)	(186,185)	(220,263)	(93,146)
Payable for redemptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Total Liabilities:	<u>(140,530)</u>	<u>(186,185)</u>	<u>(220,263)</u>	<u>(93,146)</u>
Total Net Assets	<u><u>39,182,763</u></u>	<u><u>52,436,779</u></u>	<u><u>63,094,946</u></u>	<u><u>26,615,626</u></u>

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

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2027	FIDEURAM FUND ZERO COUPON 2028	FIDEURAM FUND ZERO COUPON 2029	FIDEURAM FUND ZERO COUPON 2030
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	8,133,208	11,078,057	6,017,707	9,641,588
Net unrealized appreciation / (depreciation).....	5,931,736	1,724,644	2,954,798	3,866,057
Investments in marketable securities, at market value..(Note 2b)	14,064,945	12,802,702	8,972,505	13,507,645
Cash at banks.....	262,713	312,970	264,790	369,860
Interest receivable (net of withholding taxes).....	-	22	-	17
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	-	-	-	-
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Total Assets:	<u>14,327,657</u>	<u>13,115,693</u>	<u>9,237,295</u>	<u>13,877,522</u>
LIABILITIES:				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(49,998)	(49,139)	(32,401)	(47,628)
Payable for redemptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Total Liabilities:	<u>(49,998)</u>	<u>(49,139)</u>	<u>(32,401)</u>	<u>(47,628)</u>
Total Net Assets	<u><u>14,277,659</u></u>	<u><u>13,066,554</u></u>	<u><u>9,204,894</u></u>	<u><u>13,829,894</u></u>

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

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND INFLATION LINKED	FIDEURAM FUND EQUITY USA ADVANTAGE	FIDEURAM FUND COMMODITIES	FIDEURAM FUND EQUITY MARKET NEUTRAL STAR
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	12,395,414	36,515,183	200,638,684	133,839,460
Net unrealized appreciation / (depreciation).....	1,761,486	19,684,538	(902,727)	(1,669,660)
Investments in marketable securities, at market value..(Note 2b)	14,156,900	56,199,721	199,735,957	132,169,800
Cash at banks.....	13,843	2,207,485	24,528,710	7,999,765
Interest receivable (net of withholding taxes).....	23,199	-	1,006,325	1,258,836
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	36,236	-	-	-
Other receivables and accrued income.....	37	78	-	176
Dividends receivable (net of withholding taxes).....	-	3,280	-	-
Receivable for subscriptions of fund's units.....	-	-	116,490	39,407
Variation margin on future contracts.....	4,328	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	12,593	-	-	-
Unrealized gain on swap contracts.....(Note 2j)	-	-	2,749,890	2,294,390
Total Assets:	<u>14,247,136</u>	<u>58,410,565</u>	<u>228,137,372</u>	<u>143,762,373</u>
LIABILITIES:				
Bank overdraft.....	(4,327)	(159,458)	(3,220,000)	(2,032,019)
Payable for marketable securities purchased.....	-	(239,020)	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(21,586)	(124,650)	(413,762)	(178,759)
Payable for redemptions of fund's units.....	-	-	(102,641)	(60,502)
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(49,355)	-	-	-
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Total Liabilities:	<u>(75,268)</u>	<u>(523,128)</u>	<u>(3,736,403)</u>	<u>(2,271,280)</u>
Total Net Assets	<u><u>14,171,867</u></u>	<u><u>57,887,436</u></u>	<u><u>224,400,969</u></u>	<u><u>141,491,093</u></u>

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

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND EQUITY USA VALUE	FIDEURAM FUND EQUITY EUROPE GROWTH	FIDEURAM FUND EQUITY EUROPE VALUE	FIDEURAM FUND ZERO COUPON 2038
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	13,382,556	2,209,050	1,945,289	517,287
Net unrealized appreciation / (depreciation).....	2,806,624	888,655	225,904	345,998
Investments in marketable securities, at market value..(Note 2b)	16,189,180	3,097,704	2,171,193	863,285
Cash at banks.....	150,028	9,116	35,825	19,484
Interest receivable (net of withholding taxes).....	-	-	-	-
Receivable for marketable securities sold.....	-	1,576	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	-	-	-	-
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	25,379	2,723	9,037	-
Receivable for subscriptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	122	2	-
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Total Assets:	<u>16,364,586</u>	<u>3,111,241</u>	<u>2,216,057</u>	<u>882,769</u>
LIABILITIES:				
Bank overdraft.....	-	(2,332)	(2)	-
Payable for marketable securities purchased.....	-	-	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(36,753)	(8,412)	(5,578)	(3,244)
Payable for redemptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	(411)	(530)	-
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Total Liabilities:	<u>(36,753)</u>	<u>(11,155)</u>	<u>(6,110)</u>	<u>(3,244)</u>
Total Net Assets	<u><u>16,327,833</u></u>	<u><u>3,100,086</u></u>	<u><u>2,209,947</u></u>	<u><u>879,524</u></u>

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

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2031	FIDEURAM FUND ZERO COUPON 2032	FIDEURAM FUND ZERO COUPON 2033	FIDEURAM FUND ZERO COUPON 2034
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	3,531,193	2,862,276	2,948,426	2,894,784
Net unrealized appreciation / (depreciation).....	2,149,953	2,163,961	2,760,854	1,850,202
Investments in marketable securities, at market value..(Note 2b)	5,681,146	5,026,236	5,709,280	4,744,986
Cash at banks.....	105,782	112,154	176,155	119,295
Interest receivable (net of withholding taxes).....	-	-	-	-
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	-	-	-	-
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Total Assets:	<u>5,786,928</u>	<u>5,138,391</u>	<u>5,885,436</u>	<u>4,864,281</u>
LIABILITIES:				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(20,330)	(17,994)	(20,568)	(17,002)
Payable for redemptions of fund's units.....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	-	-	-
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Total Liabilities:	<u>(20,330)</u>	<u>(17,994)</u>	<u>(20,568)</u>	<u>(17,002)</u>
Total Net Assets	<u><u>5,766,597</u></u>	<u><u>5,120,397</u></u>	<u><u>5,864,868</u></u>	<u><u>4,847,279</u></u>

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

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2035	FIDEURAM FUND ZERO COUPON 2036	FIDEURAM FUND ZERO COUPON 2037	FIDEURAM FUND GLOBAL EQUITY
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	3,113,843	1,603,173	779,811	285,415,856
Net unrealized appreciation / (depreciation).....	2,008,436	1,553,322	430,489	53,199,228
Investments in marketable securities, at market value..(Note 2b)	5,122,280	3,156,496	1,210,299	338,615,084
Cash at banks.....	128,917	102,240	27,227	17,840,207
Interest receivable (net of withholding taxes).....	4	4	-	23,918
Receivable for marketable securities sold.....	-	-	-	12,990
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....(Note 2i)	-	-	-	1,250,158
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	420,741
Receivable for subscriptions of fund's units.....	-	-	-	74,922
Variation margin on future contracts.....	-	-	-	97,798
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	-	-	19,687
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Total Assets:	<u>5,251,201</u>	<u>3,258,740</u>	<u>1,237,526</u>	<u>358,355,504</u>
LIABILITIES:				
Bank overdraft.....	-	-	-	(1,008,957)
Payable for marketable securities purchased.....	-	-	-	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(18,321)	(11,196)	(4,996)	(454,292)
Payable for redemptions of fund's units.....	-	-	-	(462,905)
Variation margin on future contracts.....	-	-	-	(19,428)
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	-	-	(79,671)
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Total Liabilities:	<u>(18,321)</u>	<u>(11,196)</u>	<u>(4,996)</u>	<u>(2,025,252)</u>
Total Net Assets	<u><u>5,232,880</u></u>	<u><u>3,247,544</u></u>	<u><u>1,232,529</u></u>	<u><u>356,330,251</u></u>

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

FIDEURAM FUND

STATEMENTS OF NET ASSETS AS OF AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND GLOBAL BOND	COMBINED STATEMENT OF NET ASSETS
ASSETS:		
Investments in marketable securities, at cost.....(Note 2d)	90,550,124	1,821,761,328
Net unrealized appreciation / (depreciation).....	(803,077)	238,065,549
Investments in marketable securities, at market value..(Note 2b)	89,747,047	2,059,826,878
Cash at banks.....	2,979,986	82,623,344
Interest receivable (net of withholding taxes).....	562,020	5,339,144
Receivable for marketable securities sold.....	-	12,005,401
Receivable from brokers.....	-	27,680
Initial margin on future contracts.....(Note 2i)	112,464	2,571,736
Other receivables and accrued income.....	-	4,500
Dividends receivable (net of withholding taxes).....	-	900,866
Receivable for subscriptions of fund's units.....	89,751	351,099
Variation margin on future contracts.....	13,788	326,933
Unrealized gain on forward foreign exchange contracts.(Note 2h)	29,136	157,849
Unrealized gain on swap contracts.....(Note 2j)	-	5,251,216
Total Assets:	93,534,193	2,169,386,645
LIABILITIES:		
Bank overdraft.....	-	(6,830,835)
Payable for marketable securities purchased.....	-	(13,766,360)
Payable to brokers.....	-	(70,504)
Other payables and accrued expenses.....	(88,120)	(4,023,151)
Payable for redemptions of fund's units.....	(121,769)	(753,281)
Variation margin on future contracts.....	-	(31,974)
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(269,043)	(887,615)
Unrealized loss on swap contracts.....(Note 2j)	-	(275,587)
Total Liabilities:	(478,932)	(26,639,306)
Total Net Assets	93,055,261	2,142,747,339

Roberto Mei



Padraic O'Connor



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

FIDEURAM FUND

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2021 (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
Net assets at the beginning of the year	54,809,795	111,630,841	148,798,221	26,347,677
INCOME:				
Dividends (net of withholding taxes).....(Note 2c)	-	-	-	-
Interest				
- on Bonds.....(Note 2c)	734,798	753,175	1,498,606	540,627
- on Cash at banks.....(Note 2c)	-	-	-	-
Other income.....	-	-	-	-
Securities lending, net.....(Note 12)	9,672	15,803	23,622	3,119
Trailer fees.....(Note 3)	-	-	-	-
Total income:	744,470	768,978	1,522,228	543,746
EXPENSES:				
Management fees.....(Note 11)	(318,774)	(1,172,792)	(1,902,937)	(280,555)
Depository fees.....(Note 11)	(28,977)	(53,676)	(80,113)	(11,868)
Luxembourg tax.....(Note 9)	(32,522)	(60,742)	(90,978)	(12,743)
Transaction costs.....(Note 8, 2e)	(2,778)	(7,830)	(12,869)	(6,106)
Central administration fees.....(Note 11)	(86,930)	(161,029)	(240,339)	(35,604)
Publication expenses.....	(4,626)	(7,904)	(10,785)	(2,355)
Professional fees.....	(9,826)	(18,214)	(26,884)	(3,959)
Safekeeping fees.....	-	-	-	-
Interest on bank accounts.....	(32,135)	(6,169)	(9,403)	(798)
Other expenses.....	(5,632)	(6,112)	(9,312)	(1,433)
Total expenses:	(522,199)	(1,494,468)	(2,383,620)	(355,421)
Net investment income / (loss)	222,271	(725,489)	(861,391)	188,326
Net realized gains / (losses)				
- on options.....	-	(52,141)	(116,166)	(15,407)
- on future contracts.....	(84,621)	128,325	196,466	45,804
- on foreign exchange.....	-	(2,061)	(5,533)	(1,401)
- on forward foreign exchange contracts.....	-	64,878	149,226	22,196
- on swap contracts.....	(3,235)	-	-	-
- on sale of marketable securities.....	(649,902)	46,164	2,306,376	624,651
Realized result for the year.....	(515,487)	(540,325)	1,668,977	864,168
Net change in unrealized appreciation / (depreciation)				
- on foreign exchange and forward foreign exchange contracts...	-	(123,492)	(273,755)	(39,202)
- on swap contracts.....	(9,010)	-	-	-
- on future contracts.....	-	-	-	-
- on marketable securities.....	41,111	(184,424)	(1,408,770)	(761,184)
- on options.....	-	-	-	-
Increase / (decrease) in net assets as result from operations.....	(483,386)	(848,242)	(13,549)	63,782
Amounts received from subscriptions of units.....	49,990,692	34,324,118	74,138,655	6,761,892
Amounts paid on redemptions of units.....	(38,815,688)	(19,771,585)	(48,719,832)	(7,170,174)
Net assets at the end of the year	65,501,413	125,335,132	174,203,494	26,003,177

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

FIDEURAM FUND

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND BOND GLOBAL HIGH YIELD	FIDEURAM FUND BOND US PLUS	FIDEURAM FUND BOND YEN	FIDEURAM FUND EQUITY ITALY
Net assets at the beginning of the year	9,555,486	13,398,349	5,604,094	3,112,318
INCOME:				
Dividends (net of withholding taxes).....(Note 2c)	1,204	-	-	75,995
Interest				
- on Bonds.....(Note 2c)	607,924	259,251	63,781	-
- on Cash at banks.....(Note 2c)	-	63	-	-
Other income.....	-	-	-	-
Securities lending, net.....(Note 12)	3,375	-	-	1,251
Trailer fees.....(Note 3)	-	-	-	-
Total income:	612,503	259,314	63,781	77,246
EXPENSES:				
Management fees.....(Note 11)	(140,246)	(158,225)	(59,083)	(59,749)
Depository fees.....(Note 11)	(5,450)	(5,545)	(2,256)	(1,505)
Luxembourg tax.....(Note 9)	(6,363)	(6,223)	(2,413)	(1,716)
Transaction costs.....(Note 8, 2e)	(14,173)	-	(2,347)	(1,469)
Central administration fees.....(Note 11)	(16,350)	(17,238)	(6,768)	(4,516)
Publication expenses.....	(1,306)	(1,735)	(1,030)	(893)
Professional fees.....	(1,818)	(1,427)	(762)	(516)
Safekeeping fees.....	-	-	-	-
Interest on bank accounts.....	(4,460)	(236)	(372)	(311)
Other expenses.....	(773)	(57,506)	(407)	(255)
Total expenses:	(190,938)	(248,134)	(75,438)	(70,929)
 Net investment income / (loss)	 421,565	 11,180	 (11,657)	 6,316
 Net realized gains / (losses)				
- on options.....	-	3,958	-	-
- on future contracts.....	7,055	(3,227)	-	127
- on foreign exchange.....	(2,799)	51,337	(6,545)	2,929
- on forward foreign exchange contracts.....	(179,409)	(215,023)	(3,474)	-
- on swap contracts.....	165,768	42,317	-	-
- on sale of marketable securities.....	16,461	(75,656)	(65,008)	267,554
Realized result for the year.....	428,641	(185,115)	(86,685)	276,926
 Net change in unrealized appreciation / (depreciation)				
- on foreign exchange and forward foreign exchange contracts...	(60,066)	32,295	-	-
- on swap contracts.....	(140,170)	(32,390)	-	-
- on future contracts.....	-	(8,769)	-	-
- on marketable securities.....	645,729	255,155	(72,255)	705,477
- on options.....	-	(485)	-	-
Increase / (decrease) in net assets as result from operations.....	874,133	60,691	(158,940)	982,403
Amounts received from subscriptions of units.....	7,369,747	5,136,352	1,484,620	482,305
Amounts paid on redemptions of units.....	(2,838,639)	(4,645,981)	(2,528,801)	(1,093,606)
 Net assets at the end of the year	 14,960,728	 13,949,412	 4,400,973	 3,483,421

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

FIDEURAM FUND

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND EQUITY EUROPE	FIDEURAM FUND EURO CORPORATE BOND	FIDEURAM FUND EQUITY USA	FIDEURAM FUND EQUITY JAPAN
Net assets at the beginning of the year	54,710,024	50,625,373	140,211,465	28,780,188
INCOME:				
Dividends (net of withholding taxes).....(Note 2c)	1,427,237	-	1,120,480	575,097
Interest				
- on Bonds.....(Note 2c)	-	717,511	-	-
- on Cash at banks.....(Note 2c)	-	-	161	-
Other income.....	-	-	-	-
Securities lending, net.....(Note 12)	5,364	7,575	-	462
Trailer fees.....(Note 3)	-	-	-	-
Total income:	1,432,601	725,086	1,120,641	575,559
EXPENSES:				
Management fees.....(Note 11)	(1,035,993)	(531,947)	(2,158,623)	(531,401)
Depository fees.....(Note 11)	(25,992)	(19,857)	(53,979)	(13,316)
Luxembourg tax.....(Note 9)	(29,123)	(20,180)	(59,634)	(14,903)
Transaction costs.....(Note 8, 2e)	(55,526)	(5,577)	(20,502)	(53,268)
Central administration fees.....(Note 11)	(77,975)	(59,571)	(161,936)	(39,949)
Publication expenses.....	(4,316)	(3,726)	(8,906)	(2,575)
Professional fees.....	(8,940)	(6,851)	(18,538)	(4,586)
Safekeeping fees.....	-	-	-	-
Interest on bank accounts.....	(4,978)	(9,804)	(1,018)	(1,606)
Other expenses.....	(3,145)	(2,502)	(6,292)	(1,726)
Total expenses:	(1,245,988)	(660,015)	(2,489,427)	(663,331)
Net investment income / (loss)	186,613	65,071	(1,368,786)	(87,772)
Net realized gains / (losses)				
- on options.....	-	-	-	-
- on future contracts.....	2,946	26,932	103,002	266,690
- on foreign exchange.....	(17,131)	6,774	(52,299)	(17,569)
- on forward foreign exchange contracts.....	(5,196)	(40,492)	(239,248)	78,083
- on swap contracts.....	-	984	-	-
- on sale of marketable securities.....	2,453,652	652,322	19,349,970	2,045,254
Realized result for the year.....	2,620,884	711,591	17,792,640	2,284,686
Net change in unrealized appreciation / (depreciation)				
- on foreign exchange and forward foreign exchange contracts...	(16,494)	5,008	(188,310)	(4,496)
- on swap contracts.....	-	(9,920)	-	-
- on future contracts.....	-	-	-	-
- on marketable securities.....	11,202,791	55,102	11,038,158	2,737,302
- on options.....	-	-	-	-
Increase / (decrease) in net assets as result from operations.....	13,807,180	761,781	28,642,488	5,017,492
Amounts received from subscriptions of units.....	11,308,791	12,257,235	46,186,496	4,683,836
Amounts paid on redemptions of units.....	(22,911,733)	(25,665,994)	(103,794,329)	(10,180,509)
Net assets at the end of the year	56,914,263	37,978,395	111,246,120	28,301,007

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

FIDEURAM FUND

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2021 (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
Net assets at the beginning of the year	19,976,902	10,462,083	84,004,145	70,532,973
INCOME:				
Dividends (net of withholding taxes).....(Note 2c)	-	325,528	1,834,172	-
Interest				
- on Bonds.....(Note 2c)	552,658	-	-	726,644
- on Cash at banks.....(Note 2c)	55	-	-	-
Other income.....	-	-	-	-
Securities lending, net.....(Note 12)	4,118	-	-	9,084
Trailer fees.....(Note 3)	-	-	-	-
Total income:	556,831	325,528	1,834,172	735,728
EXPENSES:				
Management fees.....(Note 11)	(154,364)	(191,716)	(947,948)	(668,207)
Depository fees.....(Note 11)	(6,035)	(4,799)	(42,866)	(36,135)
Luxembourg tax.....(Note 9)	(5,570)	(5,336)	(48,991)	(41,493)
Transaction costs.....(Note 8, 2e)	(8,159)	(17,573)	(26,556)	(6,987)
Central administration fees.....(Note 11)	(18,106)	(14,398)	(128,597)	(108,406)
Publication expenses.....	(1,580)	(1,361)	(6,383)	(5,332)
Professional fees.....	(1,995)	(1,658)	(14,805)	(12,149)
Safekeeping fees.....	-	-	-	-
Interest on bank accounts.....	(2,701)	(575)	(47,671)	(4,333)
Other expenses.....	(825)	(2,717)	(17,364)	(4,086)
Total expenses:	(199,335)	(240,133)	(1,281,181)	(887,130)
 Net investment income / (loss)	 357,496	 85,395	 552,992	 (151,402)
 Net realized gains / (losses)				
- on options.....	(3,588)	-	(349)	(36,465)
- on future contracts.....	(4,685)	16,320	1,103,950	84,795
- on foreign exchange.....	256,242	329	26,510	(2,288)
- on forward foreign exchange contracts.....	(512,000)	(1,233)	63,535	45,183
- on swap contracts.....	(18,257)	-	-	-
- on sale of marketable securities.....	(456,035)	437,591	2,663,569	(854,399)
Realized result for the year.....	(380,828)	538,403	4,410,206	(914,575)
 Net change in unrealized appreciation / (depreciation)				
- on foreign exchange and forward foreign exchange contracts...	(268,591)	1,441	(96,147)	(81,871)
- on swap contracts.....	10,150	-	-	-
- on future contracts.....	-	-	-	-
- on marketable securities.....	669,058	1,509,782	15,413,322	(17,643)
- on options.....	-	-	8,439	-
Increase / (decrease) in net assets as result from operations.....	29,790	2,049,627	19,735,820	(1,014,090)
Amounts received from subscriptions of units.....	4,129,348	1,511,436	41,129,703	31,911,718
Amounts paid on redemptions of units.....	(11,695,601)	(3,935,335)	(48,053,295)	(8,666,194)
 Net assets at the end of the year	 12,440,439	 10,087,810	 96,816,374	 92,764,406

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

FIDEURAM FUND

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2039	FIDEURAM FUND ZERO COUPON 2040	FIDEURAM FUND ZERO COUPON 2041	FIDEURAM FUND ZERO COUPON 2042
Net assets at the beginning of the year	733,029	601,153	213,636	204,495
INCOME:				
Dividends (net of withholding taxes).....(Note 2c)	-	-	-	-
Interest				
- on Bonds.....(Note 2c)	-	-	-	-
- on Cash at banks.....(Note 2c)	-	-	-	-
Other income.....	-	-	-	-
Securities lending, net.....(Note 12)	-	-	-	-
Trailer fees.....(Note 3)	-	-	-	-
Total income:	-	-	-	-
EXPENSES:				
Management fees.....(Note 11)	(3,675)	(3,759)	(1,188)	(986)
Depository fees.....(Note 11)	-	-	-	-
Luxembourg tax.....(Note 9)	(74)	(75)	(24)	(17)
Transaction costs.....(Note 8, 2e)	(46)	(40)	(46)	(129)
Central administration fees.....(Note 11)	-	-	-	-
Publication expenses.....	(738)	(735)	(25)	(25)
Professional fees.....	(111)	(113)	(33)	(32)
Safekeeping fees.....	(59)	(61)	(19)	(15)
Interest on bank accounts.....	(105)	(132)	(43)	(34)
Other expenses.....	(97)	(98)	(82)	(82)
Total expenses:	(4,906)	(5,012)	(1,461)	(1,321)
Net investment income / (loss)	(4,906)	(5,012)	(1,461)	(1,321)
Net realized gains / (losses)				
- on options.....	-	-	-	-
- on future contracts.....	-	-	-	-
- on foreign exchange.....	-	-	-	-
- on forward foreign exchange contracts.....	-	-	-	-
- on swap contracts.....	-	-	-	-
- on sale of marketable securities.....	53,818	27,667	6,386	43,317
Realized result for the year.....	48,912	22,655	4,925	41,997
Net change in unrealized appreciation / (depreciation)				
- on foreign exchange and forward foreign exchange contracts...	-	-	-	-
- on swap contracts.....	-	-	-	-
- on future contracts.....	-	-	-	-
- on marketable securities.....	(3,306)	19,493	13,377	(31,794)
- on options.....	-	-	-	-
Increase / (decrease) in net assets as result from operations.....	45,606	42,147	18,301	10,203
Amounts received from subscriptions of units.....	54,498	304,572	31,875	84,595
Amounts paid on redemptions of units.....	(119,203)	(143,293)	(16,658)	(151,642)
Net assets at the end of the year	713,930	804,579	247,154	147,651

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

FIDEURAM FUND

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2043	FIDEURAM FUND ZERO COUPON 2044	FIDEURAM FUND ZERO COUPON 2020	FIDEURAM FUND ZERO COUPON 2021
Net assets at the beginning of the year	421,051	51,996	120,884,376	55,942,673
INCOME:				
Dividends (net of withholding taxes).....(Note 2c)	-	-	-	-
Interest				
- on Bonds.....(Note 2c)	-	-	-	-
- on Cash at banks.....(Note 2c)	-	-	-	-
Other income.....	-	-	1,735	-
Securities lending, net.....(Note 12)	-	-	50	-
Trailer fees.....(Note 3)	-	-	-	-
Total income:	-	-	1,785	-
EXPENSES:				
Management fees.....(Note 11)	(2,862)	(324)	(172,430)	(291,901)
Depository fees.....(Note 11)	-	-	-	-
Luxembourg tax.....(Note 9)	(58)	(6)	(938)	(5,762)
Transaction costs.....(Note 8, 2e)	(59)	(195)	(240)	(316)
Central administration fees.....(Note 11)	-	-	-	-
Publication expenses.....	(723)	-	(4,352)	(5,009)
Professional fees.....	(87)	(1)	(5,220)	(9,077)
Safekeeping fees.....	(47)	(5)	(2,678)	(4,634)
Interest on bank accounts.....	(101)	(14)	(3,792)	(5,149)
Other expenses.....	(169)	(77)	(532)	(1,906)
Total expenses:	(4,105)	(622)	(190,182)	(323,753)
 Net investment income / (loss)	 (4,105)	 (622)	 (188,397)	 (323,753)
 Net realized gains / (losses)				
- on options.....	-	-	-	-
- on future contracts.....	-	-	-	-
- on foreign exchange.....	-	-	-	-
- on forward foreign exchange contracts.....	-	-	-	-
- on swap contracts.....	-	-	-	-
- on sale of marketable securities.....	(338)	6,126	10,042,994	8,638,480
Realized result for the year.....	(4,442)	5,504	9,854,597	8,314,727
 Net change in unrealized appreciation / (depreciation)				
- on foreign exchange and forward foreign exchange contracts...	-	-	-	-
- on swap contracts.....	-	-	-	-
- on future contracts.....	-	-	-	-
- on marketable securities.....	22,547	(2,426)	(10,199,056)	(8,732,665)
- on options.....	-	-	-	-
Increase / (decrease) in net assets as result from operations.....	18,104	3,078	(344,459)	(417,938)
Amounts received from subscriptions of units.....	223,174	46,210	650,721	17,068,005
Amounts paid on redemptions of units.....	(61,629)	(27,260)	(121,190,637)	(18,085,141)
 Net assets at the end of the year	 600,701	 74,024	 -	 54,507,598

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

FIDEURAM FUND

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2022	FIDEURAM FUND ZERO COUPON 2023	FIDEURAM FUND ZERO COUPON 2024	FIDEURAM FUND ZERO COUPON 2025
Net assets at the beginning of the year	41,423,084	41,020,469	52,785,029	55,690,810
INCOME:				
Dividends (net of withholding taxes).....(Note 2c)	-	-	-	-
Interest				
- on Bonds.....(Note 2c)	-	-	50	50
- on Cash at banks.....(Note 2c)	-	-	-	-
Other income.....	-	-	-	-
Securities lending, net.....(Note 12)	-	-	482	68
Trailer fees.....(Note 3)	-	-	-	-
Total income:	-	-	532	118
EXPENSES:				
Management fees.....(Note 11)	(200,924)	(201,887)	(265,422)	(303,432)
Depository fees.....(Note 11)	-	-	-	-
Luxembourg tax.....(Note 9)	(3,993)	(4,036)	(5,315)	(6,137)
Transaction costs.....(Note 8, 2e)	(73)	(66)	(60)	(83)
Central administration fees.....(Note 11)	-	-	-	-
Publication expenses.....	(3,291)	(3,292)	(4,076)	(4,405)
Professional fees.....	(6,239)	(6,831)	(8,240)	(9,431)
Safekeeping fees.....	(3,266)	(3,284)	(4,347)	(4,966)
Interest on bank accounts.....	(3,233)	(3,258)	(4,382)	(5,864)
Other expenses.....	(1,380)	(1,320)	(1,711)	(1,998)
Total expenses:	(222,399)	(223,973)	(293,553)	(336,316)
 Net investment income / (loss)	 (222,399)	 (223,973)	 (293,021)	 (336,199)
 Net realized gains / (losses)				
- on options.....	-	-	-	-
- on future contracts.....	-	-	-	-
- on foreign exchange.....	-	-	-	-
- on forward foreign exchange contracts.....	-	-	-	-
- on swap contracts.....	-	-	-	-
- on sale of marketable securities.....	969,388	742,349	1,545,874	4,692,429
Realized result for the year.....	746,990	518,375	1,252,853	4,356,230
 Net change in unrealized appreciation / (depreciation)				
- on foreign exchange and forward foreign exchange contracts...	-	-	-	-
- on swap contracts.....	-	-	-	-
- on future contracts.....	-	-	-	-
- on marketable securities.....	(766,679)	(314,963)	(725,622)	(3,375,638)
- on options.....	-	-	-	-
Increase / (decrease) in net assets as result from operations.....	(19,689)	203,413	527,230	980,592
Amounts received from subscriptions of units.....	3,080,982	2,587,504	2,914,115	11,935,471
Amounts paid on redemptions of units.....	(6,094,716)	(4,628,623)	(3,789,595)	(5,511,928)
 Net assets at the end of the year	 38,389,661	 39,182,763	 52,436,779	 63,094,946

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

FIDEURAM FUND

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2026	FIDEURAM FUND ZERO COUPON 2027	FIDEURAM FUND ZERO COUPON 2028	FIDEURAM FUND ZERO COUPON 2029
Net assets at the beginning of the year	25,200,393	13,257,796	14,925,876	9,484,242
INCOME:				
Dividends (net of withholding taxes).....(Note 2c)	-	-	-	-
Interest				
- on Bonds.....(Note 2c)	50	-	65	-
- on Cash at banks.....(Note 2c)	-	-	-	-
Other income.....	-	-	-	-
Securities lending, net.....(Note 12)	4	136	-	-
Trailer fees.....(Note 3)	-	-	-	-
Total income:	54	136	65	-
EXPENSES:				
Management fees.....(Note 11)	(131,212)	(70,120)	(72,261)	(46,957)
Depository fees.....(Note 11)	-	-	-	-
Luxembourg tax.....(Note 9)	(2,639)	(1,414)	(1,400)	(943)
Transaction costs.....(Note 8, 2e)	(27)	(10)	(84)	(54)
Central administration fees.....(Note 11)	-	-	-	-
Publication expenses.....	(2,337)	(1,565)	(1,663)	(1,299)
Professional fees.....	(4,073)	(2,177)	(2,242)	(1,457)
Safekeeping fees.....	(2,140)	(1,144)	(1,165)	(762)
Interest on bank accounts.....	(2,501)	(1,443)	(1,347)	(891)
Other expenses.....	(894)	(517)	(496)	(364)
Total expenses:	(145,822)	(78,391)	(80,658)	(52,727)
Net investment income / (loss)	(145,769)	(78,255)	(80,593)	(52,727)
Net realized gains / (losses)				
- on options.....	-	-	-	-
- on future contracts.....	-	-	-	-
- on foreign exchange.....	-	-	-	-
- on forward foreign exchange contracts.....	-	-	-	-
- on swap contracts.....	-	-	-	-
- on sale of marketable securities.....	1,410,822	24,082	2,014,136	402,168
Realized result for the year.....	1,265,054	(54,173)	1,933,543	349,441
Net change in unrealized appreciation / (depreciation)				
- on foreign exchange and forward foreign exchange contracts...	-	-	-	-
- on swap contracts.....	-	-	-	-
- on future contracts.....	-	-	-	-
- on marketable securities.....	(625,422)	507,637	(1,389,095)	26,933
- on options.....	-	-	-	-
Increase / (decrease) in net assets as result from operations.....	639,631	453,465	544,449	376,374
Amounts received from subscriptions of units.....	3,043,884	1,403,147	1,145,276	663,469
Amounts paid on redemptions of units.....	(2,268,283)	(836,748)	(3,549,047)	(1,319,191)
Net assets at the end of the year	26,615,626	14,277,659	13,066,554	9,204,894

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

FIDEURAM FUND

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2030	FIDEURAM FUND INFLATION LINKED	FIDEURAM FUND EQUITY USA ADVANTAGE	FIDEURAM FUND COMMODITIES
Net assets at the beginning of the year	11,750,458	16,443,364	60,161,620	77,234,119
INCOME:				
Dividends (net of withholding taxes).....(Note 2c)	-	-	95,815	-
Interest				
- on Bonds.....(Note 2c)	53	110,463	-	988,312
- on Cash at banks.....(Note 2c)	-	21	4	11,437
Other income.....	-	-	-	-
Securities lending, net.....(Note 12)	-	637	24	11,188
Trailer fees.....(Note 3)	-	-	-	-
Total income:	53	111,121	95,844	1,010,937
EXPENSES:				
Management fees.....(Note 11)	(65,697)	(166,394)	(1,158,597)	(2,482,117)
Depository fees.....(Note 11)	-	(6,965)	(26,556)	(65,129)
Luxembourg tax.....(Note 9)	(1,338)	(7,590)	(29,345)	(78,867)
Transaction costs.....(Note 8, 2e)	(93)	(11,520)	(14,416)	(2,706)
Central administration fees.....(Note 11)	-	(20,894)	(79,669)	(195,388)
Publication expenses.....	(1,493)	(1,667)	(4,424)	(6,551)
Professional fees.....	(2,040)	(2,343)	(8,977)	(21,383)
Safekeeping fees.....	(1,069)	-	-	-
Interest on bank accounts.....	(1,414)	(716)	(10,314)	(75,987)
Other expenses.....	(491)	(984)	(1,820)	(7,817)
Total expenses:	(73,635)	(219,073)	(1,334,116)	(2,935,945)
Net investment income / (loss)	(73,583)	(107,952)	(1,238,272)	(1,925,008)
Net realized gains / (losses)				
- on options.....	-	1,264	-	-
- on future contracts.....	-	(48,352)	-	-
- on foreign exchange.....	-	102,123	22,022	37,103
- on forward foreign exchange contracts.....	-	(371,363)	530	-
- on swap contracts.....	-	-	-	38,947,817
- on sale of marketable securities.....	449,130	675,541	16,403,933	(1,195,676)
Realized result for the year.....	375,548	251,262	15,188,214	35,864,235
Net change in unrealized appreciation / (depreciation)				
- on foreign exchange and forward foreign exchange contracts...	-	(127,951)	-	-
- on swap contracts.....	-	-	-	(195,220)
- on future contracts.....	-	-	-	-
- on marketable securities.....	171,099	437,843	(2,578,167)	(422,810)
- on options.....	-	-	-	-
Increase / (decrease) in net assets as result from operations.....	546,647	561,153	12,610,047	35,246,205
Amounts received from subscriptions of units.....	3,038,673	4,956,522	11,595,530	165,644,170
Amounts paid on redemptions of units.....	(1,505,883)	(7,789,172)	(26,479,761)	(53,723,525)
Net assets at the end of the year	13,829,894	14,171,867	57,887,436	224,400,969

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

FIDEURAM FUND

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND EQUITY MARKET NEUTRAL STAR	FIDEURAM FUND EQUITY USA VALUE	FIDEURAM FUND EQUITY EUROPE GROWTH	FIDEURAM FUND EQUITY EUROPE VALUE
Net assets at the beginning of the year	220,319,522	15,840,127	3,525,299	3,443,581
INCOME:				
Dividends (net of withholding taxes).....(Note 2c)	-	278,931	38,705	87,769
Interest				
- on Bonds.....(Note 2c)	1,745,371	-	-	-
- on Cash at banks.....(Note 2c)	3,823	4	-	-
Other income.....	-	-	-	-
Securities lending, net.....(Note 12)	12,861	-	-	-
Trailer fees.....(Note 3)	804,582	-	-	-
Total income:	2,566,636	278,935	38,705	87,769
EXPENSES:				
Management fees.....(Note 11)	(1,426,524)	(316,963)	(33,533)	(29,854)
Depository fees.....(Note 11)	(64,670)	(7,135)	(1,523)	(1,316)
Luxembourg tax.....(Note 9)	(64,231)	(8,075)	(1,659)	(1,424)
Transaction costs.....(Note 8, 2e)	(384)	(7,345)	(24,955)	(25,234)
Central administration fees.....(Note 11)	(194,010)	(21,405)	(4,568)	(3,949)
Publication expenses.....	(11,453)	(1,678)	(915)	(910)
Professional fees.....	(25,390)	(2,462)	(521)	(463)
Safekeeping fees.....	-	-	-	-
Interest on bank accounts.....	(90,188)	(185)	(288)	(296)
Other expenses.....	(6,884)	(944)	(215)	(234)
Total expenses:	(1,883,733)	(366,192)	(68,175)	(63,681)
Net investment income / (loss)	682,904	(87,257)	(29,470)	24,087
Net realized gains / (losses)				
- on options.....	-	-	-	-
- on future contracts.....	-	66,967	(9)	(23)
- on foreign exchange.....	1,276	9,298	16	977
- on forward foreign exchange contracts.....	-	(47,875)	3,459	3,322
- on swap contracts.....	2,027,352	-	-	-
- on sale of marketable securities.....	(2,154,233)	1,441,074	294,402	106,933
Realized result for the year.....	557,299	1,382,206	268,398	135,296
Net change in unrealized appreciation / (depreciation)				
- on foreign exchange and forward foreign exchange contracts...	-	25,099	(144)	(528)
- on swap contracts.....	(381,360)	-	-	-
- on future contracts.....	-	-	-	-
- on marketable securities.....	(189,525)	2,745,535	534,890	708,694
- on options.....	-	-	-	-
Increase / (decrease) in net assets as result from operations.....	(13,586)	4,152,839	803,145	843,462
Amounts received from subscriptions of units.....	79,271,868	3,661,797	1,077,262	1,310,571
Amounts paid on redemptions of units.....	(158,086,711)	(7,326,930)	(2,305,619)	(3,387,666)
Net assets at the end of the year	141,491,093	16,327,833	3,100,086	2,209,947

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

FIDEURAM FUND

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2038	FIDEURAM FUND ZERO COUPON 2031	FIDEURAM FUND ZERO COUPON 2032	FIDEURAM FUND ZERO COUPON 2033
Net assets at the beginning of the year	744,114	5,416,191	4,970,987	5,606,183
INCOME:				
Dividends (net of withholding taxes).....(Note 2c)	-	-	-	-
Interest				
- on Bonds.....(Note 2c)	-	-	-	-
- on Cash at banks.....(Note 2c)	-	-	-	-
Other income.....	-	-	-	-
Securities lending, net.....(Note 12)	-	-	16	-
Trailer fees.....(Note 3)	-	-	-	-
Total income:	-	-	16	-
EXPENSES:				
Management fees.....(Note 11)	(4,436)	(28,579)	(25,717)	(29,293)
Depository fees.....(Note 11)	-	-	-	-
Luxembourg tax.....(Note 9)	(88)	(575)	(517)	(591)
Transaction costs.....(Note 8, 2e)	(53)	(60)	(36)	(71)
Central administration fees.....(Note 11)	-	-	-	-
Publication expenses.....	(744)	(1,049)	(1,018)	(1,063)
Professional fees.....	(136)	(885)	(798)	(908)
Safekeeping fees.....	(72)	(466)	(418)	(477)
Interest on bank accounts.....	(124)	(663)	(529)	(697)
Other expenses.....	(109)	(257)	(238)	(260)
Total expenses:	(5,762)	(32,534)	(29,271)	(33,359)
Net investment income / (loss)	(5,762)	(32,534)	(29,256)	(33,359)
Net realized gains / (losses)				
- on options.....	-	-	-	-
- on future contracts.....	-	-	-	-
- on foreign exchange.....	-	-	-	-
- on forward foreign exchange contracts.....	-	-	-	-
- on swap contracts.....	-	-	-	-
- on sale of marketable securities.....	29,459	242,142	89,262	126,472
Realized result for the year.....	23,696	209,608	60,007	93,113
Net change in unrealized appreciation / (depreciation)				
- on foreign exchange and forward foreign exchange contracts...	-	-	-	-
- on swap contracts.....	-	-	-	-
- on future contracts.....	-	-	-	-
- on marketable securities.....	18,067	51,670	180,240	163,633
- on options.....	-	-	-	-
Increase / (decrease) in net assets as result from operations.....	41,763	261,278	240,247	256,746
Amounts received from subscriptions of units.....	214,606	1,100,524	291,395	497,971
Amounts paid on redemptions of units.....	(120,959)	(1,011,396)	(382,232)	(496,032)
Net assets at the end of the year	879,524	5,766,597	5,120,397	5,864,868

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

FIDEURAM FUND

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2034	FIDEURAM FUND ZERO COUPON 2035	FIDEURAM FUND ZERO COUPON 2036	FIDEURAM FUND ZERO COUPON 2037
Net assets at the beginning of the year	4,121,669	4,650,445	2,690,755	1,489,936
INCOME:				
Dividends (net of withholding taxes).....(Note 2c)	-	-	-	-
Interest				
- on Bonds.....(Note 2c)	-	50	50	-
- on Cash at banks.....(Note 2c)	-	-	-	-
Other income.....	-	-	-	-
Securities lending, net.....(Note 12)	141	13	-	-
Trailer fees.....(Note 3)	-	-	-	-
Total income:	141	63	50	-
EXPENSES:				
Management fees.....(Note 11)	(23,433)	(25,608)	(15,408)	(7,393)
Depository fees.....(Note 11)	-	-	-	-
Luxembourg tax.....(Note 9)	(474)	(519)	(313)	(146)
Transaction costs.....(Note 8, 2e)	(40)	(50)	(18)	(51)
Central administration fees.....(Note 11)	-	-	-	-
Publication expenses.....	(977)	(1,008)	(878)	(788)
Professional fees.....	(726)	(792)	(478)	(789)
Safekeeping fees.....	(382)	(417)	(251)	(119)
Interest on bank accounts.....	(576)	(681)	(412)	(205)
Other expenses.....	(228)	(241)	(177)	(126)
Total expenses:	(26,837)	(29,315)	(17,936)	(9,616)
 Net investment income / (loss)	 (26,696)	 (29,252)	 (17,886)	 (9,616)
 Net realized gains / (losses)				
- on options.....	-	-	-	-
- on future contracts.....	-	-	-	-
- on foreign exchange.....	-	-	-	-
- on forward foreign exchange contracts.....	-	-	-	-
- on swap contracts.....	-	-	-	-
- on sale of marketable securities.....	327,093	67,650	14,566	185,493
Realized result for the year.....	300,397	38,398	(3,320)	175,877
 Net change in unrealized appreciation / (depreciation)				
- on foreign exchange and forward foreign exchange contracts...	-	-	-	-
- on swap contracts.....	-	-	-	-
- on future contracts.....	-	-	-	-
- on marketable securities.....	(112,053)	183,751	133,450	(83,643)
- on options.....	-	-	-	-
Increase / (decrease) in net assets as result from operations.....	188,344	222,149	130,130	92,235
Amounts received from subscriptions of units.....	823,997	852,635	659,963	231,663
Amounts paid on redemptions of units.....	(286,731)	(492,349)	(233,304)	(581,304)
 Net assets at the end of the year	 4,847,279	 5,232,880	 3,247,544	 1,232,529

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

FIDEURAM FUND

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2021 (Currency-EUR)

	FIDEURAM FUND GLOBAL EQUITY	FIDEURAM FUND GLOBAL BOND	COMBINED STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
Net assets at the beginning of the year	147,623,537	75,878,305	1,927,310,254
INCOME:			
Dividends (net of withholding taxes).....(Note 2c)	2,919,342	-	8,780,275
Interest			
- on Bonds.....(Note 2c)	38,093	1,738,947	11,076,529
- on Cash at banks.....(Note 2c)	410	1,577	17,554
Other income.....	-	-	1,735
Securities lending, net.....(Note 12)	20	3,224	112,306
Trailer fees.....(Note 3)	-	-	804,582
Total income:	2,957,865	1,743,748	20,792,981
EXPENSES:			
Management fees.....(Note 11)	(2,206,224)	(608,214)	(20,735,885)
Depository fees.....(Note 11)	(99,633)	(42,960)	(708,257)
Luxembourg tax.....(Note 9)	(119,749)	(48,282)	(835,541)
Transaction costs.....(Note 8, 2e)	(195,434)	(4,383)	(530,097)
Central administration fees.....(Note 11)	(298,901)	(128,881)	(2,125,374)
Publication expenses.....	(11,830)	(6,397)	(153,191)
Professional fees.....	(33,973)	(14,541)	(305,897)
Safekeeping fees.....	-	-	(32,265)
Interest on bank accounts.....	(58,007)	(26,531)	(426,668)
Other expenses.....	(10,807)	(4,944)	(168,583)
Total expenses:	(3,034,558)	(885,134)	(26,021,760)
 Net investment income / (loss)	 (76,693)	 858,614	 (5,228,779)
 Net realized gains / (losses)			
- on options.....	-	-	(218,894)
- on future contracts.....	2,720,283	47,016	4,675,760
- on foreign exchange.....	(206,450)	316,635	519,495
- on forward foreign exchange contracts.....	372,893	(415,659)	(1,227,669)
- on swap contracts.....	-	-	41,162,746
- on sale of marketable securities.....	18,477,507	(570,665)	94,392,345
Realized result for the year.....	21,287,540	235,940	134,075,005
 Net change in unrealized appreciation / (depreciation)			
- on foreign exchange and forward foreign exchange contracts...	(18,390)	(849,468)	(2,085,062)
- on swap contracts.....	-	-	(757,920)
- on future contracts.....	-	-	(8,769)
- on marketable securities.....	37,352,926	(410,733)	55,136,899
- on options.....	-	-	7,954
Increase / (decrease) in net assets as result from operations.....	58,622,076	(1,024,261)	186,368,106
Amounts received from subscriptions of units.....	374,442,594	54,650,195	1,082,366,377
Amounts paid on redemptions of units.....	(224,357,956)	(36,448,978)	(1,053,297,398)
 Net assets at the end of the year	356,330,251	93,055,261	2,142,747,339

Roberto Mei



Padraic O'Connor



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

FIDEURAM FUND

INFORMATION ON NET ASSETS EVOLUTION (Currency-EUR)

Sub-fund name Class	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2019	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2020	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2021	Number of units outstanding AUGUST 31, 2021
FIDEURAM FUND EURO SHORT TERM	78,117,594	54,809,795	65,501,413	
A	12.383	12.183	12.091	5,417,154.240
FIDEURAM FUND EURO BOND LOW RISK	148,273,566	111,630,841	125,335,132	
A	15.688	15.456	15.353	8,163,772.471
FIDEURAM FUND EURO BOND MEDIUM RISK	170,335,137	148,798,221	174,203,494	
A	20.938	20.613	20.608	8,453,040.113
FIDEURAM FUND EURO BOND LONG RISK	29,086,376	26,347,677	26,003,177	
A	30.233	29.580	29.510	881,164.889
FIDEURAM FUND BOND GLOBAL HIGH YIELD	7,532,035	9,555,486	14,960,728	
A	19.473	19.580	21.237	704,477.563
FIDEURAM FUND BOND US PLUS	17,813,556	13,398,349	13,949,412	
A	19.293	18.491	18.535	752,606.559
FIDEURAM FUND BOND YEN	8,615,655	5,604,094	4,400,973	
A	11.151	9.728	9.432	466,618.650
FIDEURAM FUND EQUITY ITALY	2,973,870	3,112,318	3,483,421	
A	14.628	13.393	18.058	192,904.071
FIDEURAM FUND EQUITY EUROPE	54,507,436	54,710,024	56,914,263	
A	9.942	9.551	12.065	4,717,124.918
FIDEURAM FUND EURO CORPORATE BOND	64,708,969	50,625,373	37,978,395	
A	8.688	8.494	8.631	4,400,337.350
FIDEURAM FUND EQUITY USA	118,636,253	140,211,465	111,246,120	
A	14.260	15.143	19.435	5,719,227.980
H	14.585	16.309	20.478	4,523.219
FIDEURAM FUND EQUITY JAPAN	33,311,459	28,780,188	28,301,007	
A	7.953	7.791	9.222	2,635,276.104
H	6.312	6.669	8.032	497,855.356
FIDEURAM FUND BOND GLOBAL EMERGING MARKETS	14,050,904	19,976,902	12,440,439	
A	14.167	13.993	14.234	874,019.717
FIDEURAM FUND EQUITY PACIFIC EX JAPAN	13,062,387	10,462,083	10,087,810	
A	13.615	12.526	15.143	666,150.034
H	10.207	9.473	-	-
FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS	68,110,527	84,004,145	96,816,374	
A	9.268	9.411	11.812	8,196,351.631
FIDEURAM FUND EURO DEFENSIVE BOND	117,104,627	70,532,973	92,764,406	
A	11.484	11.339	11.199	8,283,308.105
FIDEURAM FUND ZERO COUPON 2039	657,701	733,029	713,930	
A	29.330	29.656	31.436	22,710.503
FIDEURAM FUND ZERO COUPON 2040	849,779	601,153	804,579	
A	29.709	29.914	32.412	24,823.847
FIDEURAM FUND ZERO COUPON 2041	229,898	213,636	247,154	
A	36.884	36.800	39.864	6,199.883
FIDEURAM FUND ZERO COUPON 2042	197,033	204,495	147,651	
A	29.465	29.811	31.505	4,686.636
FIDEURAM FUND ZERO COUPON 2043	105,470	421,051	600,701	
A	24.502	25.298	27.000	22,247.895
FIDEURAM FUND ZERO COUPON 2044	70,243	51,996	74,024	
A	21.458	21.858	23.190	3,192.058
FIDEURAM FUND ZERO COUPON 2020	125,230,446	120,884,376	-	
A	28.749	28.528	-	-

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

FIDEURAM FUND

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

Sub-fund name Class	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2019	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2020	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2021	Number of units outstanding AUGUST 31, 2021
FIDEURAM FUND ZERO COUPON 2021 A	59,800,359 29.944	55,942,673 29.781	54,507,598 29.572	1,843,203.342
FIDEURAM FUND ZERO COUPON 2022 A	44,599,165 31.400	41,423,084 31.331	38,389,661 31.309	1,226,143.876
FIDEURAM FUND ZERO COUPON 2023 A	43,152,967 32.829	41,020,469 32.735	39,182,763 32.895	1,191,152.398
FIDEURAM FUND ZERO COUPON 2024 A	49,126,601 33.440	52,785,029 33.367	52,436,779 33.699	1,556,034.454
FIDEURAM FUND ZERO COUPON 2025 A	56,705,694 36.712	55,690,810 36.658	63,094,946 37.305	1,691,336.302
FIDEURAM FUND ZERO COUPON 2026 A	25,022,497 37.006	25,200,393 36.967	26,615,626 37.908	702,104.961
FIDEURAM FUND ZERO COUPON 2027 A	15,711,393 34.976	13,257,796 34.761	14,277,659 35.945	397,211.355
FIDEURAM FUND ZERO COUPON 2028 A	12,297,107 34.888	14,925,876 34.655	13,066,554 35.890	364,067.999
FIDEURAM FUND ZERO COUPON 2029 A	8,766,657 36.092	9,484,242 36.220	9,204,894 37.655	244,452.301
FIDEURAM FUND ZERO COUPON 2030 A	11,565,226 37.255	11,750,458 37.530	13,829,894 39.292	351,973.843
FIDEURAM FUND INFLATION LINKED A	17,505,539 17.338	16,443,364 17.364	14,171,867 17.981	788,154.100
FIDEURAM FUND EQUITY USA ADVANTAGE A	87,987,539 21.798	60,161,620 28.494	57,887,436 35.422	1,634,226.562
FIDEURAM FUND COMMODITIES A	161,527,250 5.377	77,234,119 5.314	224,400,969 6.882	32,607,941.957
FIDEURAM FUND EQUITY MARKET NEUTRAL STAR A	310,824,510 10.825	220,319,522 10.361	141,491,093 10.495	13,481,387.588
FIDEURAM FUND EQUITY USA VALUE A	15,782,102 12.427	15,840,127 11.116	16,327,833 14.472	1,128,227.232
FIDEURAM FUND EQUITY EUROPE GROWTH A	4,464,397 19.732	3,525,299 20.904	3,100,086 26.728	115,988.308
FIDEURAM FUND EQUITY EUROPE VALUE A	2,361,723 6.748	3,443,581 5.833	2,209,947 7.520	293,879.981
FIDEURAM FUND ZERO COUPON 2038 A	1,039,972 32.087	744,114 32.261	879,524 34.175	25,735.566
FIDEURAM FUND ZERO COUPON 2031 A	5,458,528 34.452	5,416,191 34.658	5,766,597 36.342	158,674.037
FIDEURAM FUND ZERO COUPON 2032 A	4,052,662 40.142	4,970,987 40.282	5,120,397 42.222	121,271.829
FIDEURAM FUND ZERO COUPON 2033 A	6,695,836 33.698	5,606,183 33.937	5,864,868 35.489	165,260.270
FIDEURAM FUND ZERO COUPON 2034 A	4,187,999 34.654	4,121,669 34.943	4,847,279 36.635	132,312.595
FIDEURAM FUND ZERO COUPON 2035 A	4,447,642 27.818	4,650,445 28.146	5,232,880 29.564	177,002.278
FIDEURAM FUND ZERO COUPON 2036 A	2,813,909 23.671	2,690,755 23.807	3,247,544 25.039	129,699.889
FIDEURAM FUND ZERO COUPON 2037 A	1,267,404 25.280	1,489,936 25.405	1,232,529 26.798	45,993.223

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

FIDEURAM FUND

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

Sub-fund name Class	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2019	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2020	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2021	Number of units outstanding AUGUST 31, 2021
FIDEURAM FUND GLOBAL EQUITY A	37,374,533 10.588	147,623,537 11.098	356,330,251 14.330	24,865,245.868
FIDEURAM FUND GLOBAL BOND A	36,611,258 10.748	75,878,305 10.752	93,055,261 10.659	8,730,157.211

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

FIDEURAM FUND EURO SHORT TERM

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				63,401,766	96.79
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				63,401,766	96.79
AUSTRALIA	EUR	300,000	AUSGRID FINANCE PTY LTD 1.25% 30/07/2025	313,431	0.48
AUSTRALIA	EUR	300,000	BRAMBLES FINANCE LTD 2.38% 12/06/2024	319,551	0.49
AUSTRIA	EUR	100,000	ERSTE GROUP BANK AG 0.05% 16/09/2025	100,841	0.15
AUSTRIA	EUR	100,000	HYPO NOE LANDESBANK FUER NIEDEROESTERREICH UND WIEN AG 0.13% 30/06/2026	100,675	0.15
AUSTRIA	EUR	260,000	OMV AG 16/06/2023	261,464	0.41
BELGIUM	EUR	200,000	ARGENTA SPAARBANK NV 1.00% 13/10/2026	205,664	0.31
BELGIUM	EUR	100,000	BELFIUS BANK SA 0.375% 02/09/2025	101,322	0.15
BELGIUM	EUR	300,000	BELFIUS BANK SA 28/08/2026	300,465	0.46
BELGIUM	EUR	140,000	EUROCLEAR BANK SA 0.125% 07/07/2025	141,497	0.22
BELGIUM	EUR	200,000	KBC GROUP NV FRN 10/09/2026	200,596	0.31
CANADA	EUR	180,000	BANK OF NOVA SCOTIA/THE 0.50% 30/04/2024	183,551	0.28
CANADA	EUR	200,000	ROYAL BANK OF CANADA 0.25% 02/05/2024	202,590	0.31
CAYMAN ISLANDS	EUR	400,000	CK HUTCHISON FINANCE 16 II LTD 0.88% 03/10/2024	411,244	0.63
DENMARK	EUR	100,000	JYSKE BANK A/S FRN 02/09/2026	99,768	0.15
DENMARK	EUR	175,000	JYSKE BANK A/S FRN 15/10/2025	177,212	0.27
DENMARK	EUR	200,000	JYSKE BANK A/S FRN 20/06/2024	202,800	0.31
DENMARK	EUR	200,000	NYKREDIT REALKREDIT A/S 0.25% 13/01/2026	201,230	0.31
DENMARK	EUR	300,000	NYKREDIT REALKREDIT A/S 0.625% 17/01/2025	306,810	0.47
DENMARK	EUR	100,000	NYKREDIT REALKREDIT A/S 0.875% 17/01/2024	102,556	0.16
DENMARK	EUR	300,000	SYDBANK AS 1.375% 18/09/2023	309,111	0.47
FINLAND	EUR	200,000	CRH FINLAND SERVICES OYJ 0.875% 05/11/2023	204,734	0.31
FINLAND	EUR	200,000	FORTUM OYJ 2.25% 06/09/2022	205,192	0.31
FINLAND	EUR	400,000	NORDEA BANK AB 1.00% 07/09/2026	400,064	0.62
FINLAND	EUR	100,000	OP CORPORATE BANK PLC 0.25% 24/03/2026	100,771	0.15
FRANCE	EUR	100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.01% 11/05/2026	100,266	0.15
FRANCE	EUR	300,000	BNP PARIBAS SA FRN 15/07/2025	304,632	0.47
FRANCE	EUR	100,000	BPCE SA 0.01% 14/01/2027	99,928	0.15
FRANCE	EUR	100,000	CARREFOUR BANQUE SA 0.11% 14/06/2025	100,493	0.15
FRANCE	EUR	400,000	CARREFOUR SA 0.75% 26/04/2024	409,524	0.62
FRANCE	EUR	300,000	CREDIT AGRICOLE SA 0.375% 21/10/2025	304,785	0.47
FRANCE	EUR	200,000	CREDIT MUTUEL ARKEA SA 0.01% 28/01/2026	200,688	0.31
FRANCE	EUR	3,000,000	FRANCE GOVERNMENT BOND OAT 4.25% 25/10/2023	3,321,420	5.06
FRANCE	EUR	300,000	KLEPIERRE 1.00% 17/04/2023	305,559	0.47
FRANCE	EUR	100,000	LA MONDIALE SAM 0.75% 20/04/2026	101,882	0.16
FRANCE	EUR	300,000	PSA BANQUE FRANCE SA 22/01/2025	300,336	0.46
FRANCE	EUR	135,000	RCI BANQUE SA 0.25% 08/03/2023	135,811	0.21
FRANCE	EUR	200,000	SOCIETE FONCIERE LYONNAISE SA 2.25% 16/11/2022	204,802	0.31
FRANCE	EUR	200,000	SOCIETE GENERALE SA FRN 16/09/2026	200,212	0.31
FRANCE	EUR	200,000	SOCIETE GENERALE SA FRN 21/04/2026	206,874	0.32
FRANCE	EUR	200,000	SOCIETE GENERALE SA 0.25% 08/07/2027	201,368	0.31

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

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

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

FIDEURAM FUND EURO SHORT TERM

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	200,000	SOCIETE GENERALE SA 1.125% 23/01/2025	207,222	0.32
FRANCE	EUR	300,000	TELEPERFORMANCE 1.875% 02/07/2025	319,845	0.48
GERMANY	EUR	200,000	AAREAL BANK AG 0.05% 02/09/2026	199,402	0.30
GERMANY	EUR	1,600,000	BUNDESobligation ZC 13/10/2023	1,626,175	2.48
GERMANY	EUR	10,000,000	BUNDESobligation ZC 14/04/2023	10,121,899	15.44
GERMANY	EUR	100,000	COMMERZBANK AG FRN 24/03/2026	102,163	0.16
GERMANY	EUR	120,000	COMMERZBANK AG 0.375% 01/09/2027	121,662	0.19
GERMANY	EUR	55,000	DEUTSCHE BANK AG FRN 10/06/2026	57,880	0.09
GERMANY	EUR	100,000	DEUTSCHE BANK AG FRN 17/02/2027	101,054	0.15
GERMANY	EUR	100,000	DEUTSCHE BANK AG FRN 19/11/2025	102,355	0.16
GERMANY	EUR	200,000	DEUTSCHE PFANDBRIEFBANK AG 0.10% 02/02/2026	199,758	0.30
GERMANY	EUR	200,000	INFINEON TECHNOLOGIES AG 0.75% 24/06/2023	203,438	0.31
GERMANY	EUR	200,000	LANDESBANK BADEN-WUERTTEMBERG 3.625% 16/06/2025	223,412	0.34
GERMANY	EUR	200,000	VANTAGE TOWERS AG 31/03/2025	200,358	0.31
GERMANY	EUR	100,000	VOLKSWAGEN BANK GMBH 0.75% 15/06/2023	101,614	0.16
GERMANY	EUR	240,000	VOLKSWAGEN FINANCIAL SERVICES AG 0.13% 12/02/2027	238,008	0.36
GERMANY	EUR	300,000	VOLKSWAGEN LEASING GMBH 0.38% 20/07/2026	302,289	0.46
GERMANY	EUR	350,000	VOLKSWAGEN LEASING GMBH 12/07/2023	350,910	0.54
GERMANY	EUR	450,000	VOLKSWAGEN LEASING GMBH 19/07/2024	450,500	0.69
GERMANY	EUR	100,000	VONOVIA SE 01/12/2025	99,948	0.15
GERMANY	EUR	100,000	VONOVIA SE 0.38% 16/06/2027	100,878	0.15
GREAT BRITAIN	EUR	100,000	HITACHI CAPITAL UK PLC 0.125% 29/11/2022	100,377	0.15
GREAT BRITAIN	EUR	100,000	HSBC HOLDINGS PLC FRN 13/11/2026	100,740	0.15
GREAT BRITAIN	EUR	500,000	LLOYDS BANKING GROUP PLC 1.00% 09/11/2023	513,585	0.79
GREAT BRITAIN	EUR	100,000	NATWEST MARKETS PLC 0.13% 18/06/2026	100,172	0.15
GREAT BRITAIN	EUR	300,000	RENTOKIL INITIAL PLC 0.95% 22/11/2024	309,534	0.48
GREAT BRITAIN	EUR	100,000	VIRGIN MONEY UK PLC FRN 27/05/2024	100,814	0.15
GREAT BRITAIN	EUR	150,000	YORKSHIRE BUILDING SOCIETY 0.625% 21/09/2025	154,301	0.24
IRELAND	EUR	375,000	AIB GROUP PLC FRN 17/11/2027	378,998	0.58
IRELAND	EUR	100,000	BANK OF IRELAND GROUP PLC FRN 10/05/2027	100,093	0.15
IRELAND	EUR	300,000	EATON CAPITAL UNLIMITED CO 0.13% 08/03/2026	301,854	0.46
ITALY	EUR	200,000	AMCO - ASSET MANAGEMENT CO SPA 1.50% 17/07/2023	206,428	0.32
ITALY	EUR	150,000	FCA BANK SPA/IRELAND 0.50% 18/09/2023	151,725	0.23
ITALY	EUR	240,000	FCA BANK SPA/IRELAND 16/04/2024	240,413	0.37
ITALY	EUR	400,000	ITALGAS SPA 0.25% 24/06/2025	403,700	0.61
ITALY	EUR	2,550,000	ITALY BUONI POLIENNALI DEL TESORO 0.05% 15/01/2023	2,569,176	3.91
ITALY	EUR	200,000	LEASYS SPA 22/07/2024	200,380	0.31
ITALY	EUR	325,000	POSTE ITALIANE SPA 10/12/2024	325,224	0.50
ITALY	EUR	250,000	UNICREDIT SPA 1.00% 18/01/2023	253,920	0.39
JAPAN	EUR	100,000	ASAHI GROUP HOLDINGS LTD 0.01% 19/04/2024	100,505	0.15
JAPAN	EUR	400,000	ASAHI GROUP HOLDINGS LTD 0.155% 23/10/2024	403,336	0.61
JAPAN	EUR	200,000	MITSUBISHI UFJ FINANCIAL GROUP INC 0.978% 09/06/2024	206,588	0.32
JAPAN	EUR	150,000	MIZUHO FINANCIAL GROUP INC 0.18% 13/04/2026	150,711	0.23
JAPAN	EUR	125,000	MIZUHO FINANCIAL GROUP INC 0.214% 07/10/2025	126,284	0.19
JAPAN	EUR	200,000	NTT FINANCE CORP 0.01% 03/03/2025	201,282	0.31
JAPAN	EUR	100,000	SUMITOMO MITSUI FINANCIAL GROUP INC 0.465% 30/05/2024	101,812	0.16

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

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

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

FIDEURAM FUND EURO SHORT TERM

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	EUR	200,000	SUMITOMO MITSUI FINANCIAL GROUP INC 1.546% 15/06/2026	214,308	0.33
JAPAN	EUR	300,000	TAKEDA PHARMACEUTICAL CO LTD 2.25% 21/11/2026	333,105	0.51
JERSEY	EUR	300,000	DELPHI AUTOMOTIVE PLC 1.50% 10/03/2025	314,565	0.48
LUXEMBOURG	EUR	200,000	CK HUTCHISON GROUP TELECOM FINANCE SA 0.375% 17/10/2023	201,966	0.31
LUXEMBOURG	EUR	150,000	CNH INDUSTRIAL FINANCE EUROPE SA 01/04/2024	150,321	0.23
LUXEMBOURG	EUR	200,000	MEDTRONIC GLOBAL HOLDINGS SCA 15/10/2025	201,208	0.31
LUXEMBOURG	EUR	300,000	SELP FINANCE SARL 1.25% 25/10/2023	307,851	0.47
LUXEMBOURG	EUR	300,000	TRATON FINANCE LUXEMBOURG SA 0.13% 24/03/2025	301,470	0.46
NETHERLANDS	EUR	200,000	DE VOLKSBANK NV 0.25% 22/06/2026	200,432	0.31
NETHERLANDS	EUR	200,000	DIGITAL DUTCH FINCO BV 0.125% 15/10/2022	200,800	0.31
NETHERLANDS	EUR	100,000	EDP FINANCE BV 1.625% 26/01/2026	107,293	0.16
NETHERLANDS	EUR	300,000	EURONEXT NV 0.13% 17/05/2026	302,535	0.46
NETHERLANDS	EUR	200,000	FIAT CHRYSLER AUTOMOBILES NV 3.75% 29/03/2024	219,334	0.33
NETHERLANDS	EUR	300,000	ING GROEP NV FRN 03/09/2025	301,380	0.46
NETHERLANDS	EUR	100,000	JAB HOLDINGS BV 1.625% 30/04/2025	105,658	0.16
NETHERLANDS	EUR	300,000	JDE PEET'S NV 16/01/2026	299,238	0.46
NETHERLANDS	EUR	100,000	LEASEPLAN CORP NV 0.25% 23/02/2026	100,202	0.15
NETHERLANDS	EUR	100,000	LSEG NETHERLANDS BV 06/04/2025	100,367	0.15
NETHERLANDS	EUR	4,700,000	NETHERLANDS GOVERNMENT BOND 1.75% 15/07/2023 144A	4,922,216	7.51
NETHERLANDS	EUR	5,000,000	NETHERLANDS GOVERNMENT BOND 7.50% 15/01/2023 144A	5,570,099	8.50
NETHERLANDS	EUR	200,000	POSTNL NV 1.00% 21/11/2024	206,432	0.32
NETHERLANDS	EUR	200,000	RELX FINANCE BV 18/03/2024	201,190	0.31
NETHERLANDS	EUR	120,000	UPJOHN FINANCE BV 0.816% 23/06/2022	121,050	0.18
NETHERLANDS	EUR	300,000	VONOVIA FINANCE BV 0.125% 06/04/2023	301,827	0.46
NEW-ZEALAND	EUR	255,000	WESTPAC SECURITIES NZ LTD/LONDON 0.10% 13/07/2027	254,832	0.39
NORWAY	EUR	200,000	SANTANDER CONSUMER BANK AS 0.125% 25/02/2025	200,922	0.30
NORWAY	EUR	175,000	SPAREBANK 1 SR-BANK ASA FRN 15/07/2027	175,385	0.27
SPAIN	EUR	300,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.50% 14/01/2027	304,299	0.46
SPAIN	EUR	100,000	BANCO DE SABADELL SA FRN 11/03/2027	103,286	0.16
SPAIN	EUR	100,000	BANCO DE SABADELL SA FRN 29/06/2023	101,555	0.16
SPAIN	EUR	200,000	BANCO SANTANDER SA 1.375% 05/01/2026	210,866	0.32
SPAIN	EUR	100,000	CAIXABANK SA FRN 18/11/2026	100,782	0.15
SPAIN	EUR	300,000	CAIXABANK SA 0.38% 03/02/2025	304,401	0.46
SPAIN	EUR	300,000	CAIXABANK SA 0.625% 01/10/2024	305,730	0.47
SPAIN	EUR	100,000	CAIXABANK SA 0.75% 18/04/2023	101,734	0.16
SPAIN	EUR	100,000	IE2 HOLDCO SAU 2.375% 27/11/2023	104,801	0.16
SPAIN	EUR	100,000	METROVACESA SA 2.375% 23/05/2022	101,265	0.15
SPAIN	EUR	2,800,000	SPAIN GOVERNMENT BOND 4.40% 31/10/2023 144A	3,105,116	4.75
SWEDEN	EUR	200,000	AKELIUS RESIDENTIAL PROPERTY AB 1.125% 14/03/2024	205,538	0.31
SWEDEN	EUR	100,000	LANSFORSKRINGAR BANK AB 0.05% 15/04/2026	100,234	0.15
SWEDEN	EUR	100,000	LANSFORSKRINGAR BANK AB 0.125% 19/02/2025	100,861	0.15
SWEDEN	EUR	300,000	SCANIA CV AB 0.50% 06/10/2023	303,948	0.47
SWEDEN	EUR	200,000	SCANIA CV AB 23/11/2022	200,576	0.31
SWEDEN	EUR	165,000	SWEDBANK AB FRN 20/05/2027	166,185	0.25
SWEDEN	EUR	100,000	TELE2 AB 1.125% 15/05/2024	103,101	0.16

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

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

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

FIDEURAM FUND EURO SHORT TERM

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned	Market Value EUR	% of Net Assets
SWEDEN	EUR	100,000 VOLVO TREASURY AB 0.125% 17/09/2024	100,959	0.15
SWEDEN	EUR	400,000 VOLVO TREASURY AB 18/05/2026	401,408	0.62
SWITZERLAND	EUR	300,000 BANK JULIUS BAER & CO AG 25/06/2024	300,945	0.46
SWITZERLAND	EUR	175,000 CREDIT SUISSE AG/LONDON 0.45% 19/05/2025	177,937	0.27
SWITZERLAND	EUR	200,000 UBS AG/LONDON 0.01% 29/06/2026	201,026	0.31
SWITZERLAND	EUR	300,000 UBS GROUP AG FRN 29/01/2026	302,517	0.46
SWITZERLAND	EUR	300,000 UBS GROUP AG 1.50% 30/11/2024	311,253	0.47
SWITZERLAND	EUR	200,000 UBS GROUP FUNDING SWITZERLAND AG FRN 17/04/2025	207,006	0.32
UNITED STATES	EUR	200,000 ABBVIE INC 1.375% 17/05/2024	207,654	0.32
UNITED STATES	EUR	200,000 ALTRIA GROUP INC 1.00% 15/02/2023	203,038	0.31
UNITED STATES	EUR	300,000 BANK OF AMERICA CORP FRN 09/05/2026	308,820	0.47
UNITED STATES	EUR	400,000 BANK OF AMERICA CORP FRN 24/08/2025	407,344	0.62
UNITED STATES	EUR	300,000 BAT CAPITAL CORP 1.125% 16/11/2023	306,912	0.47
UNITED STATES	EUR	150,000 BECTON DICKINSON AND CO 0.03% 13/08/2025	150,083	0.23
UNITED STATES	EUR	400,000 BECTON DICKINSON AND CO 1.40% 24/05/2023	410,763	0.62
UNITED STATES	EUR	200,000 BERKSHIRE HATHAWAY INC 12/03/2025	201,204	0.31
UNITED STATES	EUR	200,000 CITIGROUP INC FRN 06/07/2026	208,630	0.32
UNITED STATES	EUR	200,000 CITIGROUP INC FRN 24/07/2026	210,652	0.32
UNITED STATES	EUR	350,000 EXXON MOBIL CORP 0.142% 26/06/2024	353,497	0.54
UNITED STATES	EUR	300,000 FEDEX CORP 0.45% 05/08/2025	305,967	0.47
UNITED STATES	EUR	200,000 FIDELITY NATIONAL INFORMATION SERVICES INC 0.75% 21/05/2023	203,292	0.31
UNITED STATES	EUR	100,000 GOLDMAN SACHS GROUP INC FRN 30/04/2024	100,230	0.15
UNITED STATES	EUR	125,000 GOLDMAN SACHS GROUP INC/THE 0.25% 26/01/2028	123,824	0.19
UNITED STATES	EUR	400,000 GOLDMAN SACHS GROUP INC/THE 1.375% 15/05/2024	410,268	0.63
UNITED STATES	EUR	150,000 MORGAN STANLEY FRN 29/10/2027	151,137	0.23
UNITED STATES	EUR	300,000 VERIZON COMMUNICATIONS INC 0.875% 02/04/2025	310,695	0.47
TOTAL INVESTMENTS			63,401,766	96.79
NET CASH AT BANKS			1,799,958	2.75
OTHER NET ASSETS			299,689	0.46
TOTAL NET ASSETS			65,501,413	100.00

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

FIDEURAM FUND EURO BOND LOW RISK

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				123,908,619	98.86
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				123,908,619	98.86
AUSTRIA	EUR	3,100,000	AUSTRIA GOVERNMENT BOND 1.20% 20/10/2025 144A	3,343,443	2.67
BELGIUM	EUR	3,863,000	BELGIUM GOVERNMENT BOND 0.80% 22/06/2025 144A	4,078,980	3.26
BELGIUM	EUR	1,166,000	BELGIUM GOVERNMENT BOND 1.00% 22/06/2026 144A	1,255,316	1.00
FINLAND	EUR	1,190,000	FINLAND GOVERNMENT BOND 0.50% 15/04/2026 144A	1,252,237	1.00
FRANCE	EUR	9,994,000	FRANCE GOVERNMENT BOND OAT 0.50% 25/05/2025	10,413,048	8.31
FRANCE	EUR	5,684,000	FRANCE GOVERNMENT BOND OAT 1.00% 25/11/2025	6,070,398	4.84
FRANCE	EUR	13,370,000	FRANCE GOVERNMENT BOND OAT 25/02/2026	13,703,716	10.93
FRANCE	EUR	2,420,000	FRANCE GOVERNMENT BOND OAT 25/03/2025	2,473,385	1.97
GERMANY	EUR	7,383,000	BUNDESobligation 10/10/2025	7,610,175	6.07
GERMANY	EUR	5,395,000	BUNDESobligation 11/04/2025	5,541,798	4.42
GERMANY	EUR	1,800,000	BUNDESREPUBLIK DEUTSCHLAND ZC 15/08/2026	1,864,260	1.49
GERMANY	EUR	4,739,000	BUNDESREPUBLIK DEUTSCHLAND 0.50% 15/02/2025	4,948,606	3.95
GERMANY	EUR	2,350,000	BUNDESREPUBLIK DEUTSCHLAND 0.50% 15/02/2026	2,481,083	1.98
IRELAND	EUR	1,170,000	IRELAND GOVERNMENT BOND 1.00% 15/05/2026	1,255,024	1.00
IRELAND	EUR	1,435,000	IRELAND GOVERNMENT BOND 5.40% 13/03/2025	1,742,449	1.39
ITALY	EUR	8,060,000	ITALY BUONI POLIENNALI DEL TESORO ZC 01/04/2026	8,061,933	6.43
ITALY	EUR	6,722,000	ITALY BUONI POLIENNALI DEL TESORO 0.35% 01/02/2025	6,848,374	5.46
ITALY	EUR	3,410,000	ITALY BUONI POLIENNALI DEL TESORO 0.50% 01/02/2026	3,492,420	2.79
ITALY	EUR	6,981,000	ITALY BUONI POLIENNALI DEL TESORO 1.45% 15/11/2024	7,358,114	5.87
ITALY	EUR	4,785,000	ITALY BUONI POLIENNALI DEL TESORO 1.50% 01/06/2025	5,082,962	4.06
NETHERLANDS	EUR	3,280,000	NETHERLANDS GOVERNMENT BOND 0.25% 15/07/2025	3,401,164	2.71
NETHERLANDS	EUR	1,169,000	NETHERLANDS GOVERNMENT BOND 0.50% 15/07/2026 144A	1,235,539	0.99
SPAIN	EUR	2,227,000	SPAIN GOVERNMENT BOND 1.95% 30/04/2026 144A	2,468,763	1.97
SPAIN	EUR	1,109,000	SPAIN GOVERNMENT BOND 2.15% 31/10/2025 144A	1,229,537	0.98
SPAIN	EUR	9,484,000	SPAIN GOVERNMENT BOND 31/01/2025	9,641,245	7.69
SPAIN	EUR	5,770,000	SPAIN GOVERNMENT BOND 31/01/2026	5,862,435	4.68
SUPRANATIONAL	EUR	1,164,000	EUROPEAN UNION 04/11/2025	1,192,215	0.95
TOTAL INVESTMENTS				123,908,619	98.86
NET CASH AT BANKS				1,266,623	1.01
OTHER NET ASSETS				159,890	0.13
TOTAL NET ASSETS				125,335,132	100.00

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

FIDEURAM FUND EURO BOND MEDIUM RISK

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				172,253,148	98.88
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				172,253,148	98.88
AUSTRIA	EUR	823,000	AUSTRIA GOVERNMENT BOND 0.50% 20/02/2029 144A	874,956	0.50
AUSTRIA	EUR	2,235,000	AUSTRIA GOVERNMENT BOND 0.50% 20/04/2027 144A	2,368,429	1.35
AUSTRIA	EUR	1,786,000	AUSTRIA GOVERNMENT BOND 0.75% 20/10/2026 144A	1,909,127	1.10
AUSTRIA	EUR	1,070,000	AUSTRIA GOVERNMENT BOND 20/02/2030	1,092,513	0.63
BELGIUM	EUR	2,365,000	BELGIUM GOVERNMENT BOND 0.10% 22/06/2030	2,429,494	1.39
BELGIUM	EUR	4,006,000	BELGIUM GOVERNMENT BOND 0.80% 22/06/2027 144A	4,312,939	2.48
BELGIUM	EUR	2,443,000	BELGIUM GOVERNMENT BOND 0.80% 22/06/2028 144A	2,647,455	1.52
FINLAND	EUR	1,646,000	FINLAND GOVERNMENT BOND 0.50% 15/04/2026 144A	1,732,085	0.99
FINLAND	EUR	857,000	FINLAND GOVERNMENT BOND 0.50% 15/09/2027 144A	910,177	0.52
FINLAND	EUR	664,000	FINLAND GOVERNMENT BOND 0.75% 15/04/2031 144A	726,682	0.42
FRANCE	EUR	11,639,000	FRANCE GOVERNMENT BOND OAT ZC 25/11/2030	11,777,156	6.76
FRANCE	EUR	1,000	FRANCE GOVERNMENT BOND OAT 0.50% 25/05/2026	1,050	-
FRANCE	EUR	7,427,000	FRANCE GOVERNMENT BOND OAT 0.50% 25/05/2029	7,875,219	4.52
FRANCE	EUR	4,071,000	FRANCE GOVERNMENT BOND OAT 0.75% 25/05/2028	4,383,164	2.52
FRANCE	EUR	9,552,000	FRANCE GOVERNMENT BOND OAT 0.75% 25/11/2028	10,305,653	5.92
FRANCE	EUR	4,820,000	FRANCE GOVERNMENT BOND OAT 1.00% 25/05/2027	5,227,965	3.00
FRANCE	EUR	1,177,000	FRANCE GOVERNMENT BOND OAT 25/11/2029	1,198,669	0.69
GERMANY	EUR	8,112,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/08/2028	8,604,967	4.93
GERMANY	EUR	3,461,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/02/2028	3,719,467	2.14
GERMANY	EUR	1,641,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 15/02/2030	1,712,712	0.98
GERMANY	EUR	4,762,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 15/02/2031	4,960,004	2.85
GERMANY	EUR	4,999,000	BUNDESREPUBLIK DEUTSCHLAND ZC 15/08/2026	5,177,464	2.97
GERMANY	EUR	1,721,000	BUNDESREPUBLIK DEUTSCHLAND 0.25% 15/02/2027	1,810,268	1.04
GERMANY	EUR	3,542,000	BUNDESREPUBLIK DEUTSCHLAND 0.50% 15/08/2027	3,792,242	2.18
IRELAND	EUR	2,437,000	IRELAND GOVERNMENT BOND 0.90% 15/05/2028	2,643,121	1.52
IRELAND	EUR	1,563,000	IRELAND GOVERNMENT BOND 2.40% 15/05/2030	1,918,223	1.10
ITALY	EUR	2,600,000	ITALY BUONI POLIENNALI DEL TESORO 0.60% 01/08/2031 144A	2,573,662	1.48
ITALY	EUR	6,040,000	ITALY BUONI POLIENNALI DEL TESORO 0.90% 01/04/2031	6,177,350	3.55
ITALY	EUR	8,191,000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/08/2030	8,455,487	4.85
ITALY	EUR	7,933,000	ITALY BUONI POLIENNALI DEL TESORO 2.00% 01/02/2028	8,821,337	5.06
ITALY	EUR	2,202,000	ITALY BUONI POLIENNALI DEL TESORO 2.05% 01/08/2027	2,445,585	1.40
ITALY	EUR	6,783,000	ITALY BUONI POLIENNALI DEL TESORO 2.80% 01/12/2028	7,970,500	4.58
NETHERLANDS	EUR	3,405,000	NETHERLANDS GOVERNMENT BOND 0.25% 15/07/2029 144A	3,584,171	2.06
NETHERLANDS	EUR	3,296,000	NETHERLANDS GOVERNMENT BOND 0.75% 15/07/2027 144A	3,557,373	2.04
NETHERLANDS	EUR	955,000	NETHERLANDS GOVERNMENT BOND 0.75% 15/07/2028 144A	1,038,410	0.60
SPAIN	EUR	4,433,000	SPAIN GOVERNMENT BOND 0.50% 30/04/2030 144A	4,575,787	2.63
SPAIN	EUR	704,000	SPAIN GOVERNMENT BOND 1.30% 31/10/2026 144A	763,636	0.44
SPAIN	EUR	6,195,000	SPAIN GOVERNMENT BOND 1.40% 30/07/2028 144A	6,843,741	3.93
SPAIN	EUR	6,064,000	SPAIN GOVERNMENT BOND 1.45% 30/04/2029 144A	6,740,742	3.87

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

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

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

FIDEURAM FUND EURO BOND MEDIUM RISK

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	4,152,000	SPAIN GOVERNMENT BOND 1.45% 31/10/2027 144A	4,572,681	2.62
SPAIN	EUR	2,578,000	SPAIN GOVERNMENT BOND 1.50% 30/04/2027 144A	2,837,527	1.63
SPAIN	EUR	3,374,000	SPAIN GOVERNMENT BOND 1.95% 30/04/2026 144A	3,740,281	2.15
SPAIN	EUR	3,000	SPAIN GOVERNMENT BOND 4.40% 31/10/2023 144A	3,327	-
SUPRANATIONAL	EUR	3,372,000	EUROPEAN UNION ZC 04/10/2030	3,440,350	1.97
TOTAL INVESTMENTS				172,253,148	98.88
NET CASH AT BANKS				1,822,637	1.05
OTHER NET ASSETS				127,709	0.07
TOTAL NET ASSETS				174,203,494	100.00

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

FIDEURAM FUND EURO BOND LONG RISK

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				25,675,497	98.74
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				25,675,497	98.74
AUSTRIA	EUR	120,000	AUSTRIA GOVERNMENT BOND 0.75% 20/03/2051 144A	129,612	0.50
AUSTRIA	EUR	212,000	AUSTRIA GOVERNMENT BOND 1.50% 02/11/2086 144A	291,543	1.11
AUSTRIA	EUR	124,000	AUSTRIA GOVERNMENT BOND 3.15% 20/06/2044 144A	201,959	0.78
AUSTRIA	EUR	177,000	AUSTRIA GOVERNMENT BOND 4.15% 15/03/2037 144A	287,352	1.11
BELGIUM	EUR	44,000	BELGIUM GOVERNMENT BOND 1.25% 22/04/2033	50,393	0.19
BELGIUM	EUR	286,000	BELGIUM GOVERNMENT BOND 1.60% 22/06/2047 144A	348,491	1.34
BELGIUM	EUR	217,000	BELGIUM GOVERNMENT BOND 2.15% 22/06/2066 144A	318,513	1.22
BELGIUM	EUR	241,000	BELGIUM GOVERNMENT BOND 4.00% 28/03/2032	345,546	1.33
BELGIUM	EUR	296,000	BELGIUM GOVERNMENT BOND 4.25% 28/03/2041	505,864	1.95
BELGIUM	EUR	421,000	BELGIUM GOVERNMENT BOND 5.00% 28/03/2035	698,165	2.69
FINLAND	EUR	173,000	FINLAND GOVERNMENT BOND 1.375% 15/04/2047 144A	220,566	0.84
FINLAND	EUR	72,000	FINLAND GOVERNMENT BOND 2.625% 04/07/2042 144A	108,220	0.42
FRANCE	EUR	511,000	FRANCE GOVERNMENT BOND OAT 1.25% 25/05/2036 144A	584,022	2.25
FRANCE	EUR	192,000	FRANCE GOVERNMENT BOND OAT 1.50% 25/05/2031	221,990	0.85
FRANCE	EUR	419,000	FRANCE GOVERNMENT BOND OAT 1.75% 25/05/2066 144A	552,200	2.12
FRANCE	EUR	353,000	FRANCE GOVERNMENT BOND OAT 2.00% 25/05/2048 144A	469,314	1.80
FRANCE	EUR	343,000	FRANCE GOVERNMENT BOND OAT 3.25% 25/05/2045	548,457	2.11
FRANCE	EUR	477,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/04/2055	932,105	3.58
FRANCE	EUR	150,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/04/2060	307,230	1.18
FRANCE	EUR	328,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/10/2038	529,720	2.04
FRANCE	EUR	680,000	FRANCE GOVERNMENT BOND OAT 4.50% 25/04/2041	1,201,831	4.62
FRANCE	EUR	567,000	FRANCE GOVERNMENT BOND OAT 4.75% 25/04/2035	920,695	3.54
FRANCE	EUR	365,000	FRANCE GOVERNMENT BOND OAT 5.75% 25/10/2032	600,389	2.31
GERMANY	EUR	815,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2050	793,851	3.06
GERMANY	EUR	325,000	BUNDESREPUBLIK DEUTSCHLAND 2.50% 15/08/2046	528,993	2.03
GERMANY	EUR	156,000	BUNDESREPUBLIK DEUTSCHLAND 3.25% 04/07/2042	266,791	1.03
GERMANY	EUR	429,500	BUNDESREPUBLIK DEUTSCHLAND 4.00% 04/01/2037	713,679	2.74
GERMANY	EUR	265,000	BUNDESREPUBLIK DEUTSCHLAND 4.75% 04/07/2034	442,680	1.70
GERMANY	EUR	302,000	BUNDESREPUBLIK DEUTSCHLAND 4.75% 04/07/2040	586,399	2.26
IRELAND	EUR	265,000	IRELAND GOVERNMENT BOND 0.40% 15/05/2035	271,175	1.05
IRELAND	EUR	173,000	IRELAND GOVERNMENT BOND 2.00% 18/02/2045	227,443	0.87
ITALY	EUR	752,000	ITALY BUONI POLIENNALI DEL TESORO 1.65% 01/03/2032	819,191	3.15
ITALY	EUR	206,000	ITALY BUONI POLIENNALI DEL TESORO 2.25% 01/09/2036 144A	237,786	0.91
ITALY	EUR	264,000	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/09/2033 144A	309,957	1.19
ITALY	EUR	332,000	ITALY BUONI POLIENNALI DEL TESORO 2.80% 01/03/2067 144A	398,968	1.53
ITALY	EUR	639,000	ITALY BUONI POLIENNALI DEL TESORO 2.95% 01/09/2038 144A	803,012	3.09
ITALY	EUR	598,000	ITALY BUONI POLIENNALI DEL TESORO 3.45% 01/03/2048 144A	829,647	3.19
ITALY	EUR	1,019,000	ITALY BUONI POLIENNALI DEL TESORO 4.00% 01/02/2037 144A	1,420,720	5.47

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

FIDEURAM FUND EURO BOND LONG RISK

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	562,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2044	913,705	3.52
NETHERLANDS	EUR	150,000	NETHERLANDS GOVERNMENT BOND 15/01/2052 144A	142,455	0.55
NETHERLANDS	EUR	98,000	NETHERLANDS GOVERNMENT BOND 2.50% 15/01/2033	128,684	0.49
NETHERLANDS	EUR	214,000	NETHERLANDS GOVERNMENT BOND 2.75% 15/01/2047	358,300	1.38
NETHERLANDS	EUR	373,000	NETHERLANDS GOVERNMENT BOND 3.75% 15/01/2042 144A	656,629	2.53
SPAIN	EUR	429,000	BONOS Y OBLIG DEL ESTADO 4.90% 30/07/2040	735,130	2.83
SPAIN	EUR	316,000	BONOS Y OBLIG DEL ESTADO 5.75% 30/07/2032	499,574	1.92
SPAIN	EUR	590,000	SPAIN GOVERNMENT BOND 2.35% 30/07/2033 144A	719,776	2.77
SPAIN	EUR	341,000	SPAIN GOVERNMENT BOND 3.45% 30/07/2066 144A	536,516	2.06
SPAIN	EUR	387,000	SPAIN GOVERNMENT BOND 4.20% 31/01/2037	587,814	2.26
SPAIN	EUR	1,000	SPAIN GOVERNMENT BOND 5.15% 31/10/2028 144A	1,375	0.01
SPAIN	EUR	407,000	SPAIN GOVERNMENT BOND 5.15% 31/10/2044 144A	754,571	2.90
SUPRANATIONAL	EUR	630,000	EUROPEAN UNION 0.10% 04/10/2040	606,841	2.33
SUPRANATIONAL	EUR	10,000	EUROPEAN UNION 0.30% 04/11/2050	9,658	0.04
TOTAL INVESTMENTS				25,675,497	98.74
NET CASH AT BANKS				114,362	0.44
OTHER NET ASSETS				213,318	0.82
TOTAL NET ASSETS				26,003,177	100.00

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

FIDEURAM FUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				13,258,591	88.62
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				13,217,923	88.35
AUSTRALIA	USD	23,000	FMG RESOURCES AUGUST 2006 PTY LTD 4.38% 01/04/2031	20,986	0.14
AUSTRIA	EUR	100,000	144A AMS AG 6.00% 31/07/2025	107,334	0.72
CANADA	USD	135,000	BAUSCH HEALTH COS INC 6.25% 15/02/2029	113,489	0.76
CANADA	USD	200,000	GRAN COLOMBIA GOLD CORP 6.88% 09/08/2026	169,742	1.14
CANADA	USD	132,000	NEW GOLD INC 7.50% 15/07/2027	117,413	0.78
CANADA	USD	50,000	PARKLAND CORP/CANADA 4.50% 01/10/2029 144A	43,416	0.29
CANADA	USD	25,000	PARKLAND FUEL CORP 5.875% 15/07/2027 144A	22,566	0.15
CAYMAN ISLANDS	USD	200,000	CHINA SCE GROUP HOLDINGS LTD 7.375% 09/04/2024	174,594	1.17
CAYMAN ISLANDS	USD	200,000	CIFI HOLDINGS GROUP CO LTD 6.55% 28/03/2024	177,053	1.18
CAYMAN ISLANDS	USD	100,000	ODEBRECHT DRILLING NORBE VIII/IX LTD 6.35% 01/12/2021	2,531	0.02
CAYMAN ISLANDS	USD	200,000	SEAZEN GROUP LTD 6.45% 11/06/2022	172,299	1.15
CAYMAN ISLANDS	USD	200,000	SUNAC CHINA HOLDINGS LTD 7.50% 01/02/2024	171,511	1.15
COSTA RICA	USD	200,000	AUTOPISTAS DEL SOL SA/COSTA RICA 7.375% 30/12/2030	151,671	1.01
FRANCE	EUR	100,000	ORANO SA 3.375% 23/04/2026	108,760	0.73
FRANCE	EUR	100,000	PAPREC HOLDING SA 4.00% 31/03/2025	101,513	0.68
GERMANY	EUR	200,000	COMMERZBANK AG PERP FRN	219,750	1.47
GREAT BRITAIN	GBP	100,000	BELLIS FINCO PLC 4.00% 16/02/2027	115,719	0.77
GREAT BRITAIN	GBP	100,000	HURRICANE FINANCE PLC 8.00% 15/10/2025	125,946	0.84
GREAT BRITAIN	GBP	100,000	INTU METROCENTRE FINANCE PLC 8.75% 06/12/2023	62,091	0.42
GREAT BRITAIN	GBP	100,000	JERROLD FINCO PLC 5.25% 15/01/2027	121,681	0.81
GREAT BRITAIN	GBP	100,000	NEWDAY BONDCO PLC 7.375% 01/02/2024	118,479	0.79
GREAT BRITAIN	USD	44,000	TECHNIPFMC PLC 6.50% 01/02/2026 144A	39,598	0.26
GREAT BRITAIN	USD	200,000	TULLOW OIL PLC 10.25% 15/05/2026 144A	175,356	1.18
IRELAND	EUR	200,000	BANK OF IRELAND GROUP PLC PERP FRN	236,286	1.58
IRELAND	USD	200,000	LCPR SENIOR SECURED FINANCING DAC 6.75% 15/10/2027	181,075	1.21
ISRAEL	USD	75,000	ENERGEAN ISRAEL FINANCE LTD 5.38% 30/03/2028 144A	64,839	0.43
ITALY	EUR	150,000	ATLANTIA SPA 4.375% 16/09/2025	172,305	1.15
ITALY	EUR	100,000	BANCA MONTE DEI PASCHI DI SIENA SPA FRN 18/01/2028	84,073	0.56
JAPAN	USD	200,000	SOFTBANK GROUP CORP 4.63% 06/07/2028	168,603	1.13
LUXEMBOURG	EUR	100,000	ADO PROPERTIES SA 3.25% 05/08/2025	102,337	0.68
LUXEMBOURG	EUR	100,000	ALTICE FRANCE HOLDING SA 8.00% 15/05/2027	106,781	0.71
LUXEMBOURG	USD	50,000	ARCELORMITTAL 7.00% 15/10/2039	60,786	0.41
LUXEMBOURG	EUR	100,000	CPI PROPERTY GROUP SA PERP FRN	106,231	0.71
LUXEMBOURG	USD	96,000	ENDO LUXEMBOURG FINANCE CO I SARL / ENDO US INC	80,512	0.54
LUXEMBOURG	EUR	100,000	6.13% 01/04/2029 144A GARFUNKELUX HOLDCO 3 SA 6.75% 01/11/2025	104,750	0.70
LUXEMBOURG	USD	200,000	GUARA NORTE SARL 5.198% 15/06/2034	171,432	1.15
LUXEMBOURG	USD	200,000	MOVIDA EUROPE SA 5.25% 08/02/2031	172,173	1.14
LUXEMBOURG	USD	150,000	TELECOM ITALIA CAPITAL SA 6.00% 30/09/2034	144,504	0.97
LUXEMBOURG	EUR	100,000	VIVION INVESTMENTS SARL 3.00% 08/08/2024	99,744	0.67
MARSHALL ISLANDS	USD	100,000	DANAOS CORP 8.50% 01/03/2028	93,273	0.62

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

FIDEURAM FUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
MEXICO	USD	200,000	UNIFIN FINANCIERA SAB DE CV 9.875% 28/01/2029	170,913	1.14
MULTINATIONAL	USD	19,000	AMERICAN AIRLINES INC/AADVANTAGE LOYALTY IP LTD	16,965	0.11
MULTINATIONAL	USD	120,222	5.50% 20/04/2026 144A DELTA AIR LINES INC / SKYMILES IP LTD 4.75% 20/10/2028	113,302	0.76
MULTINATIONAL	USD	200,000	144A GEMS MENASA CAYMAN LTD / GEMS EDUCATION	175,549	1.17
NETHERLANDS	USD	200,000	DELAWARE LLC 7.125% 31/07/2026	178,759	1.19
NETHERLANDS	USD	200,000	ALCOA NEDERLAND HOLDING BV 4.13% 31/03/2029 144A	182,742	1.23
ROMANIA	EUR	100,000	IHS NETHERLANDS HOLDCO BV 8.00% 18/09/2027	99,750	0.67
SPAIN	EUR	100,000	RCS & RDS SA 2.50% 05/02/2025	104,079	0.70
SWEDEN	EUR	100,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA FRN	102,891	0.69
UNITED STATES	USD	50,000	27/11/2031 VERISURE MIDHOLDING AB 5.25% 15/02/2029	44,845	0.30
UNITED STATES	USD	142,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS	176,218	1.18
UNITED STATES	USD	36,000	LP / ALBERTSONS LLC 4.625% 15/01/2027	30,306	0.20
UNITED STATES	USD	50,000	ALLY FINANCIAL INC 8.00% 01/11/2031	47,122	0.31
UNITED STATES	USD	86,000	AMERICAN BUILDERS & CONTRACTORS SUPPLY CO INC	74,857	0.50
UNITED STATES	USD	50,000	3.88% 15/11/2029 144A APACHE CORP 5.10% 01/09/2040	46,910	0.31
UNITED STATES	USD	100,000	ARCOSA INC 4.38% 15/04/2029 144A	89,576	0.60
UNITED STATES	USD	200,000	ASHTON WOODS USA LLC / ASHTON WOODS FINANCE CO	224,166	1.50
UNITED STATES	USD	36,000	9.875% 01/04/2027 144A BRUNDAGE-BONE CONCRETE PUMPING HOLDINGS INC	31,831	0.21
UNITED STATES	USD	130,000	6.00% 01/02/2026 144A CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 5.375%	120,314	0.80
UNITED STATES	USD	175,000	01/06/2029 144A CHEMOURS CO 4.63% 15/11/2029 144A	147,362	0.98
UNITED STATES	USD	100,000	CHEMOURS CO/THE 5.75% 15/11/2028 144A	89,796	0.60
UNITED STATES	USD	32,000	CHESAPEAKE ENERGY CORP 5.875% 01/02/2029 144A	28,938	0.19
UNITED STATES	USD	170,000	CLARIVATE SCIENCE HOLDINGS CORP 3.88% 01/07/2028 144A	146,692	0.98
UNITED STATES	USD	100,000	COMMSCOPE FINANCE LLC 6.00% 01/03/2026 144A	88,881	0.59
UNITED STATES	USD	52,000	COMSTOCK RESOURCES INC 6.75% 01/03/2029 144A	46,122	0.31
UNITED STATES	USD	51,000	COTY INC 5.00% 15/04/2026 144A	44,542	0.30
UNITED STATES	USD	190,000	CRESTWOOD MIDSTREAM PARTNERS LP / CRESTWOOD	162,163	1.08
UNITED STATES	USD	127,000	MIDSTREAM FINANCE CORP 5.625% 01/05/2027 144A	114,041	0.76
UNITED STATES	USD	62,000	DAVE & BUSTER'S INC 7.625% 01/11/2025 144A	58,825	0.39
UNITED STATES	USD	100,000	DEL MONTE FOODS INC 11.875% 15/05/2025	129,969	0.87
UNITED STATES	USD	25,000	DELL INTERNATIONAL LLC / EMC CORP 8.10% 15/07/2036	22,164	0.15
UNITED STATES	USD	50,000	DISH NETWORK CORP 3.375% 15/08/2026	56,314	0.38
UNITED STATES	USD	125,000	ENCANA CORP 6.50% 15/08/2034	112,293	0.75
UNITED STATES	USD	50,000	ENDEAVOR ENERGY RESOURCES LP / EER FINANCE INC	38,869	0.26
UNITED STATES	USD	44,000	6.625% 15/07/2025 ENLINK MIDSTREAM PARTNERS LP 5.05% 01/04/2045	35,107	0.23
UNITED STATES	USD	110,000	ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	113,844	0.76
UNITED STATES	USD	100,000	FORD MOTOR CO 9.00% 22/04/2025	120,792	0.81
UNITED STATES	USD	35,000	FORD MOTOR CO 9.625% 22/04/2030	30,464	0.20
UNITED STATES	USD	1,716	FRESH MARKET INC/THE 9.75% 01/05/2023 144A	1,478	0.01
UNITED STATES	USD	125,000	FRONTIER COMMUNICATIONS HOLDINGS LLC 5.88%	120,608	0.81
UNITED STATES	USD	100,000	01/11/2029 FXI HOLDINGS INC 12.25% 15/11/2026	89,690	0.60
			GARTNER INC 4.50% 01/07/2028		

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

FIDEURAM FUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	150,000	GLOBAL PARTNERS LP / GLP FINANCE CORP 7.00% 01/08/2027	132,032	0.88
UNITED STATES	USD	117,000	GRUBHUB HOLDINGS INC 5.50% 01/07/2027	103,451	0.69
UNITED STATES	USD	53,000	HILCORP ENERGY I LP / HILCORP FINANCE CO 6.25% 01/11/2028 144A	46,357	0.31
UNITED STATES	USD	75,000	HILTON GRAND VACATIONS BORROWER ESCROW LLC / HILTON GRAND VACATIONS BORROWER ESC 5.00% 01/06/2029 144A	64,329	0.43
UNITED STATES	USD	200,000	KOSMOS ENERGY LTD 7.125% 04/04/2026	161,899	1.08
UNITED STATES	USD	100,000	KRAFT HEINZ FOODS CO 7.125% 01/08/2039 144A	128,515	0.86
UNITED STATES	USD	50,000	L BRANDS INC 6.875% 01/11/2035	54,374	0.36
UNITED STATES	USD	234,000	LEVI STRAUSS & CO 3.50% 01/03/2031 144A	204,177	1.36
UNITED STATES	USD	200,000	LUMEN TECHNOLOGIES INC 5.38% 15/06/2029 144A	173,971	1.16
UNITED STATES	USD	70,000	MADISON IAQ LLC 5.88% 30/06/2029 144A	60,708	0.41
UNITED STATES	USD	125,000	MILEAGE PLUS HOLDINGS LLC / MILEAGE PLUS INTELLECTUAL PROPERTY ASSETS LTD 6.50% 20/06/2027	115,036	0.77
UNITED STATES	USD	30,000	MSCI INC 3.25% 15/08/2033 144A	26,225	0.18
UNITED STATES	USD	77,000	MSCI INC 3.63% 01/11/2031 144A	69,221	0.46
UNITED STATES	USD	100,000	NEW ALBERTSONS LP 8.00% 01/05/2031	103,650	0.69
UNITED STATES	USD	62,000	NOVELIS CORP 3.88% 15/08/2031 144A	53,080	0.35
UNITED STATES	USD	100,000	NSG HOLDINGS LLC / NSG HOLDINGS INC 7.75% 15/12/2025 144A	45,901	0.31
UNITED STATES	USD	195,000	OCCIDENTAL PETROLEUM CORP 8.50% 15/07/2027	208,385	1.39
UNITED STATES	USD	80,000	OLIN CORP 9.50% 01/06/2025	84,951	0.57
UNITED STATES	USD	200,000	ORGANON & CO / ORGANON FOREIGN DEBT CO-ISSUER BV 5.13% 30/04/2031 144A	177,722	1.19
UNITED STATES	USD	84,000	PATTERN ENERGY OPERATIONS LP / PATTERN ENERGY OPERATIONS INC 4.50% 15/08/2028	74,256	0.50
UNITED STATES	USD	48,000	PG&E CORP 5.25% 01/07/2030	40,053	0.27
UNITED STATES	USD	52,000	PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC 6.25% 15/01/2028	45,648	0.31
UNITED STATES	USD	55,000	RADIATE HOLDCO LLC / RADIATE FINANCE INC 4.50% 15/09/2026 144A	48,513	0.32
UNITED STATES	USD	47,000	RANGE RESOURCES CORP 8.25% 15/01/2029 144A	44,197	0.30
UNITED STATES	USD	58,000	RENEWABLE ENERGY GROUP INC 5.88% 01/06/2028 144A	50,878	0.34
UNITED STATES	USD	165,000	RESIDEO FUNDING INC 4.00% 01/09/2029 144A	140,004	0.94
UNITED STATES	USD	115,000	RITE AID CORP 7.50% 01/07/2025	100,192	0.67
UNITED STATES	USD	74,000	SALLY HOLDINGS LLC / SALLY CAPITAL INC 8.75% 30/04/2025	68,173	0.46
UNITED STATES	USD	50,000	SELECT MEDICAL CORP 6.25% 15/08/2026 144A	44,792	0.30
UNITED STATES	USD	75,000	SENSATA TECHNOLOGIES INC 3.75% 15/02/2031	63,853	0.43
UNITED STATES	USD	75,000	SIZZLING PLATTER LLC / SIZZLING PLATTER FINANCE CORP 8.50% 28/11/2025 144A	65,521	0.44
UNITED STATES	USD	48,000	SPECTRUM BRANDS INC 3.875% 15/03/2031 144A	40,144	0.27
UNITED STATES	USD	25,000	SPRINT CAPITAL CORP 8.75% 15/03/2032	32,433	0.22
UNITED STATES	USD	50,000	SPRINT CORP 7.125% 15/06/2024	48,710	0.33
UNITED STATES	USD	60,000	STAPLES INC 10.75% 15/04/2027 144A	49,557	0.33
UNITED STATES	USD	41,000	STATION CASINOS LLC 4.50% 15/02/2028	35,080	0.23
UNITED STATES	USD	75,000	STERICYCLE INC 3.875% 15/01/2029 144A	64,660	0.43
UNITED STATES	USD	40,000	TALen ENERGY SUPPLY LLC 10.50% 15/01/2026 144A	15,757	0.11
UNITED STATES	USD	42,000	TALen ENERGY SUPPLY LLC 6.625% 15/01/2028	30,531	0.20
UNITED STATES	USD	56,000	TALen ENERGY SUPPLY LLC 7.625% 01/06/2028	41,040	0.27
UNITED STATES	USD	66,000	TALLGRASS ENERGY PARTNERS LP / TALLGRASS ENERGY FINANCE CORP 6.00% 31/12/2030 144A	56,868	0.38

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

FIDEURAM FUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	50,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 5.50% 01/03/2030	46,698	0.31
UNITED STATES	USD	40,000	TTM TECHNOLOGIES INC 4.00% 01/03/2029 144A	34,309	0.23
UNITED STATES	USD	129,000	UNISYS CORP 6.875% 01/11/2027 144A	119,252	0.80
UNITED STATES	USD	15,000	UNITED AIRLINES INC 4.63% 15/04/2029 144A	13,186	0.09
UNITED STATES	USD	59,000	UNITED NATURAL FOODS INC 6.75% 15/10/2028 144A	53,979	0.36
UNITED STATES	USD	200,000	UNITED RENTALS NORTH AMERICA INC 3.875% 15/02/2031	175,372	1.17
UNITED STATES	USD	76,000	UNITED WHOLESAL MORTGAGE LLC 5.50% 15/04/2029 144A	63,095	0.42
UNITED STATES	USD	147,000	VICI PROPERTIES LP / VICI NOTE CO INC 4.125% 15/08/2030	132,934	0.89
UNITED STATES	USD	74,000	VICTORIA'S SECRET & CO 4.63% 15/07/2029 144A	62,781	0.42
UNITED STATES	USD	100,000	VISTRA OPERATIONS CO LLC 5.00% 31/07/2027 144A	87,899	0.59
UNITED STATES	USD	90,000	VM CONSOLIDATED INC 5.50% 15/04/2029 144A	77,862	0.52
UNITED STATES	USD	100,000	WESTERN MIDSTREAM OPERATING LP 6.50% 01/02/2050	99,873	0.67
UNITED STATES	USD	63,000	WINDSTREAM ESCROW LLC / WINDSTREAM ESCROW FINANCE CORP 7.75% 15/08/2028	55,138	0.37
VIRGIN ISLANDS	USD	220,000	STAR ENERGY GEOTHERMAL WAYANG WINDU LTD 6.75% 24/04/2033	190,019	1.27
VIRGIN ISLANDS	USD	200,000	STUDIO CITY FINANCE LTD 6.50% 15/01/2028	177,431	1.19
SHARES, WARRANTS, RIGHTS				40,668	0.27
UNITED STATES	USD	350	DENBURY INC	20,853	0.14
UNITED STATES	USD	559	FRONTIER COMMUNICATIONS PARENT INC	13,946	0.09
UNITED STATES	USD	6,598	MYT HOLDING LLC 10.00% 06/06/2029	5,869	0.04
UNITED STATES	USD	253	21 ST CENT ONC HLD	-	-
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				126,957	0.85
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				126,957	0.85
CANADA	USD	150,000	STONEWAY CAPITAL CORP 10.00% 01/03/2027	30,253	0.20
LUXEMBOURG	USD	110,000	INTELSAT JACKSON HOLDINGS SA 8.00% 15/02/2024 144A	96,683	0.65
UNITED STATES	USD	50,000	JC PENNEY CORP INC 5.875% 01/07/2023 144A	21	-
UNITED STATES	USD	50,000	SANCHEZ ENERGY CORP 7.25% 15/02/2023	-	-
TOTAL INVESTMENTS				13,385,548	89.47
NET CASH AT BANKS				1,390,958	9.30
OTHER NET ASSETS				184,222	1.23
TOTAL NET ASSETS				14,960,728	100.00

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FIDEURAM FUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				15,987,543	114.61
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				15,987,543	114.61
AUSTRALIA	USD	50,000	SCENTRE GROUP TRUST 1 / SCENTRE GROUP TRUST 2 4.375% 28/05/2030	49,765	0.36
CANADA	USD	100,000	ENBRIDGE INC 3.70% 15/07/2027	93,980	0.67
CANADA	USD	50,000	FAIRFAX FINANCIAL HOLDINGS LTD 4.85% 17/04/2028	48,806	0.35
CAYMAN ISLANDS	USD	39,000	AVOLON HOLDINGS FUNDING LTD 2.53% 18/11/2027 144A	32,824	0.24
CAYMAN ISLANDS	USD	14,000	PARK AEROSPACE HOLDINGS LTD 5.50% 15/02/2024 144A	13,020	0.09
FRANCE	EUR	100,000	ALTAREA SCA 1.875% 17/01/2028	104,351	0.75
FRANCE	EUR	100,000	RCI BANQUE SA 2.00% 11/07/2024	105,238	0.75
GERMANY	USD	100,000	DEUTSCHE BANK AG/NEW YORK NY 4.25% 14/10/2021	85,092	0.61
GERMANY	EUR	100,000	VOLKSWAGEN BANK GMBH 1.875% 31/01/2024	104,642	0.75
GERMANY	EUR	50,000	VOLKSWAGEN LEASING GMBH 1.00% 16/02/2023	50,887	0.36
GREAT BRITAIN	USD	15,000	GLAXOSMITHKLINE CAPITAL PLC 2.85% 08/05/2022	12,936	0.09
GREAT BRITAIN	GBP	165,866	LANDMARK MORTGAGE SECURITIES NO 3 PLC FRN 17/04/2044	186,725	1.34
GREAT BRITAIN	GBP	58,357	RIPON MORTGAGES PLC FRN 20/08/2056	68,196	0.49
GREAT BRITAIN	EUR	100,000	ROYAL BANK OF SCOTLAND PLC/THE 0.625% 02/03/2022	100,557	0.72
GREAT BRITAIN	GBP	100,000	SOCIETY OF LLOYD'S 4.75% 30/10/2024	128,590	0.92
IRELAND	EUR	40,089	HARVEST CLO XIV DAC FRN 18/11/2029	40,115	0.29
JAPAN	USD	400,000	CENTRAL NIPPON EXPRESSWAY CO LTD 2.567% 02/11/2021	340,119	2.44
JAPAN	EUR	100,000	DEVELOPMENT BANK OF JAPAN INC 0.875% 10/10/2025	104,565	0.75
LUXEMBOURG	EUR	100,000	LOGICOR FINANCING SARL 2.25% 13/05/2025	107,317	0.77
NETHERLANDS	USD	100,000	HEINEKEN NV 3.50% 29/01/2028 144A	93,882	0.67
NETHERLANDS	EUR	100,000	VESTEDA FINANCE BV 2.50% 27/10/2022	102,451	0.73
NETHERLANDS	EUR	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 16/11/2024	103,873	0.75
PERU	PEN	100,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.35% 12/08/2028	21,635	0.16
PERU	PEN	200,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.35% 12/08/2028	43,270	0.31
PERU	PEN	100,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 8.20% 12/08/2026	24,073	0.17
SINGAPORE	USD	40,000	FLEX LTD 4.875% 15/06/2029	39,294	0.28
UNITED STATES	USD	50,000	AES CORP/THE 3.30% 15/07/2025	45,310	0.32
UNITED STATES	USD	50,000	AMGEN INC 2.60% 19/08/2026	45,128	0.32
UNITED STATES	USD	50,000	ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.35% 01/06/2040	50,828	0.36
UNITED STATES	USD	50,000	ANTHEM INC 2.375% 15/01/2025	44,330	0.32
UNITED STATES	USD	50,000	AT&T INC 1.65% 01/02/2028	42,370	0.30
UNITED STATES	USD	50,000	AT&T INC 2.25% 01/02/2032	42,124	0.30
UNITED STATES	USD	50,000	AT&T INC 2.75% 01/06/2031	44,383	0.32
UNITED STATES	USD	68,766	BANC OF AMERICA FUNDING 2005-D TRUST FRN 25/05/2035	60,239	0.43
UNITED STATES	USD	100,000	BANK OF AMERICA CORP FRN 05/03/2024	85,492	0.61
UNITED STATES	USD	96,215	BCAP LLC 2011-RR5-I TRUST FRN 26/03/2037 144A	83,042	0.60
UNITED STATES	USD	11,954	BEAR STEARNS ARM TRUST 2003-8 FRN 25/01/2034	10,023	0.07
UNITED STATES	USD	36,587	BEAR STEARNS ARM TRUST 2004-8 FRN 25/11/2034	30,087	0.22

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

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

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

* See (Note 2i)

FIDEURAM FUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	109,520	BEAR STEARNS ASSET BACKED SECURITIES I TRUST 2005-AQ1 FRN 25/03/2035	92,841	0.67
UNITED STATES	USD	50,000	BOEING CO/THE 2.196% 04/02/2026	42,539	0.30
UNITED STATES	USD	50,000	BOSTON PROPERTIES LP 2.55% 01/04/2032	42,884	0.31
UNITED STATES	USD	40,000	BOSTON SCIENTIFIC CORP 2.65% 01/06/2030	35,323	0.25
UNITED STATES	USD	41,601	BRITISH AIRWAYS 2018-1 CLASS AA PASS THROUGH TRUST 3.80% 20/09/2031 144A	37,087	0.27
UNITED STATES	USD	40,000	BROADCOM INC 3.42% 15/04/2033 144A	36,009	0.26
UNITED STATES	USD	40,000	BROADCOM INC 3.47% 15/04/2034 144A	35,931	0.26
UNITED STATES	USD	90,000	CARLYLE FINANCE LLC 5.65% 15/09/2048 144A	106,637	0.76
UNITED STATES	USD	50,000	CENTERPOINT ENERGY RESOURCES CORP FRN 02/03/2023	42,370	0.30
UNITED STATES	USD	70,000	CIGNA CORP 3.05% 30/11/2022	61,161	0.44
UNITED STATES	USD	100,000	CITIGROUP INC FRN 27/10/2022	85,286	0.61
UNITED STATES	USD	50,000	CITIGROUP INC FRN 30/10/2024	42,471	0.30
UNITED STATES	USD	50,000	CLEARWAY ENERGY OPERATING LLC 3.75% 15/02/2031 144A	43,051	0.31
UNITED STATES	USD	127,523	COUNTRYWIDE ASSET-BACKED CERTIFICATES FRN 25/12/2034	109,289	0.78
UNITED STATES	USD	200,000	COUNTY OF COOK IL 6.36% 15/11/2033	234,356	1.68
UNITED STATES	USD	60,000	CYRUSONE LP / CYRUSONE FINANCE CORP 3.45% 15/11/2029	53,464	0.38
UNITED STATES	USD	100,000	DELL INTERNATIONAL LLC / EMC CORP 5.45% 15/06/2023	91,327	0.65
UNITED STATES	EUR	100,000	DIGITAL EURO FINCO LLC 2.625% 15/04/2024	106,838	0.77
UNITED STATES	USD	40,000	ENTERGY LOUISIANA LLC 2.35% 15/06/2032	34,599	0.25
UNITED STATES	USD	100,000	EPR PROPERTIES 4.95% 15/04/2028	91,593	0.66
UNITED STATES	USD	54,000	EQUINIX INC 2.90% 18/11/2026	49,024	0.35
UNITED STATES	USD	200,000	FANNIE MAE OR FREDDIE MAC TBA 3.00% PERP*	177,071	1.27
UNITED STATES	USD	1,900,000	FANNIE MAE OR FREDDIE MAC 2.00%	1,626,770	11.67
UNITED STATES	USD	200,000	FANNIE MAE OR FREDDIE MAC 2.50%	175,395	1.26
UNITED STATES	USD	29,306	FANNIE MAE POOL 5.00% 01/04/2039	28,437	0.20
UNITED STATES	USD	102,436	FANNIE MAE POOL 5.00% 01/09/2029	95,904	0.69
UNITED STATES	USD	400,000	FANNIE MAE TBA 3.50% PERP*	358,762	2.57
UNITED STATES	USD	100,000	FREDDIE MAC GOLD POOL 2.70% 01/08/2023	85,407	0.61
UNITED STATES	USD	50,000	GE CAPITAL FUNDING LLC 4.05% 15/05/2027	47,983	0.34
UNITED STATES	USD	50,000	GE CAPITAL FUNDING LLC 4.40% 15/05/2030	49,675	0.36
UNITED STATES	USD	50,000	GENERAL MOTORS FINANCIAL CO INC FRN 17/11/2023	43,046	0.31
UNITED STATES	USD	100,000	GLP CAPITAL LP / GLP FINANCING II INC 5.30% 15/01/2029	99,587	0.71
UNITED STATES	USD	100,000	GOODMAN US FINANCE THREE LLC 3.70% 15/03/2028 144A	92,672	0.66
UNITED STATES	USD	262,628	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION FRN 20/07/2062	222,232	1.59
UNITED STATES	USD	183,796	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION FRN 20/10/2062	156,645	1.12
UNITED STATES	USD	40,000	HYUNDAI CAPITAL AMERICA 0.80% 03/04/2023 144A	33,931	0.24
UNITED STATES	USD	50,000	HYUNDAI CAPITAL AMERICA 1.15% 10/11/2022 144A	42,632	0.31
UNITED STATES	USD	93,904	JETBLUE 2019-1 CLASS A PASS THROUGH TRUST 2.95% 15/05/2028	81,525	0.58
UNITED STATES	USD	50,000	JPMORGAN CHASE & CO FRN 01/06/2028	43,709	0.31
UNITED STATES	USD	40,000	JPMORGAN CHASE & CO FRN 16/03/2024	34,010	0.24
UNITED STATES	USD	40,000	LAS VEGAS SANDS CORP 3.90% 08/08/2029	35,674	0.26
UNITED STATES	USD	50,000	MARRIOTT INTERNATIONAL INC/MD 3.50% 15/10/2032	45,276	0.32
UNITED STATES	USD	27,070	MASTR ADJUSTABLE RATE MORTGAGES TRUST FRN 2004-13 21/11/2034	23,222	0.17

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

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

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

* See (Note 2i)

FIDEURAM FUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	40,000	METROPOLITAN EDISON CO 4.30% 15/01/2029 144A	38,271	0.27
UNITED STATES	USD	100,000	NATIONAL RETAIL PROPERTIES INC 3.50% 15/10/2027	92,469	0.66
UNITED STATES	USD	50,000	NEXTERA ENERGY CAPITAL HOLDINGS INC FRN 22/02/2023	42,362	0.30
UNITED STATES	USD	100,000	NIAGARA MOHAWK POWER CORP 4.278% 15/12/2028 144A	97,786	0.70
UNITED STATES	USD	50,000	NISSAN MOTOR ACCEPTANCE CO LLC 2.75% 09/03/2028 144A	43,733	0.31
UNITED STATES	USD	70,000	NUVEEN FINANCE LLC 4.125% 01/11/2024 144A	65,429	0.47
UNITED STATES	USD	100,000	OMEGA HEALTHCARE INVESTORS INC 4.75% 15/01/2028	96,383	0.69
UNITED STATES	USD	50,000	PACIFIC GAS & ELECTRIC CO 3.75% 15/02/2024	44,111	0.32
UNITED STATES	USD	50,000	PACIFIC GAS AND ELECTRIC CO 3.15% 01/01/2026	43,217	0.31
UNITED STATES	USD	40,000	PACIFIC GAS AND ELECTRIC CO 3.25% 01/06/2031	33,275	0.24
UNITED STATES	USD	80,000	RELIANCE STANDARD LIFE GLOBAL FUNDING II 3.85% 19/09/2023 144A	72,161	0.52
UNITED STATES	USD	50,000	SANTANDER HOLDINGS USA INC 3.45% 02/06/2025	45,485	0.33
UNITED STATES	USD	100,000	SIMON PROPERTY GROUP LP 2.45% 13/09/2029	87,519	0.63
UNITED STATES	EUR	259,759	SLM STUDENT LOAN TRUST FRN 15/12/2033	248,890	1.78
UNITED STATES	USD	40,000	SOUTHERN CALIFORNIA EDISON CO 2.50% 01/06/2031	34,239	0.25
UNITED STATES	USD	100,000	SOUTHWESTERN ELECTRIC POWER CO 2.75% 01/10/2026	90,215	0.65
UNITED STATES	USD	50,000	STARBUCKS CORP 2.55% 15/11/2030	44,285	0.32
UNITED STATES	USD	40,000	STORE CAPITAL CORP 2.75% 18/11/2030	34,548	0.25
UNITED STATES	USD	32,222	STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN TRUST SERIES 2005-4 FRN 25/03/2035	27,267	0.20
UNITED STATES	USD	50,000	T-MOBILE USA INC 3.75% 15/04/2027	46,942	0.34
UNITED STATES	USD	800,000	UNITED STATES TREASURY BILL 05/10/2021	677,683	4.87
UNITED STATES	USD	300,000	UNITED STATES TREASURY BILL 09/09/2021	254,139	1.82
UNITED STATES	USD	200,000	UNITED STATES TREASURY BILL 12/10/2021	169,420	1.21
UNITED STATES	USD	700,000	UNITED STATES TREASURY BILL 12/11/2021	592,938	4.25
UNITED STATES	USD	700,000	UNITED STATES TREASURY BILL 14/10/2021	592,969	4.25
UNITED STATES	USD	200,000	UNITED STATES TREASURY BILL 16/09/2021	169,425	1.21
UNITED STATES	USD	500,000	UNITED STATES TREASURY BILL 17/02/2022	423,478	3.04
UNITED STATES	USD	500,000	UNITED STATES TREASURY BILL 19/10/2021	423,544	3.04
UNITED STATES	USD	200,000	UNITED STATES TREASURY BILL 21/09/2021	169,424	1.21
UNITED STATES	USD	1,100,000	UNITED STATES TREASURY BILL 23/09/2021	931,829	6.69
UNITED STATES	USD	400,000	UNITED STATES TREASURY BILL 28/09/2021	338,846	2.43
UNITED STATES	USD	250,000	UNITED STATES TREASURY NOTE/BOND 0.875% 15/11/2030	204,777	1.47
UNITED STATES	USD	200,000	UNITED STATES TREASURY NOTE/BOND 1.375% 15/08/2050	148,116	1.06
UNITED STATES	USD	100,000	UNITED STATES TREASURY NOTE/BOND 1.375% 15/11/2040	78,396	0.56
UNITED STATES	USD	100,000	UNITED STATES TREASURY NOTE/BOND 1.875% 15/02/2041	85,349	0.61
UNITED STATES	USD	100,000	UNITED STATES TREASURY NOTE/BOND 1.88% 15/02/2051	83,582	0.60
UNITED STATES	USD	180,000	UNITED STATES TREASURY NOTE/BOND 2.00% 15/02/2050	154,849	1.11
UNITED STATES	USD	130,000	UNITED STATES TREASURY NOTE/BOND 2.875% 15/05/2043	129,955	0.93
UNITED STATES	USD	25,000	UNITED STATES TREASURY NOTE/BOND 2.875% 15/05/2049	25,562	0.18
UNITED STATES	USD	20,000	UNITED STATES TREASURY NOTE/BOND 2.875% 15/08/2045	20,141	0.14
UNITED STATES	USD	360,000	UNITED STATES TREASURY NOTE/BOND 3.00% 15/05/2042	366,391	2.63
UNITED STATES	USD	130,000	UNITED STATES TREASURY NOTE/BOND 3.00% 15/05/2045	133,538	0.96
UNITED STATES	USD	40,000	UNITED STATES TREASURY NOTE/BOND 3.125% 15/08/2044	41,749	0.30
UNITED STATES	USD	100,000	UNITED STATES TREASURY NOTE/BOND 3.375% 15/05/2044	108,337	0.78
UNITED STATES	USD	40,000	UNITED STATES TREASURY NOTE/BOND 3.625% 15/02/2044	44,882	0.32

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

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

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

* See (Note 2i)

FIDEURAM FUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	240,000	UNITED STATES TREASURY NOTE/BOND 4.375% 15/05/2041	292,254	2.10
UNITED STATES	USD	54,533	US AIRWAYS 2013-1 CLASS A PASS THROUGH TRUST 3.95% 15/11/2025	46,987	0.34
UNITED STATES	USD	50,000	VERIZON COMMUNICATIONS INC 1.45% 20/03/2026	42,943	0.31
UNITED STATES	USD	50,000	WELLTOWER INC 2.75% 15/01/2031	44,249	0.32
TOTAL INVESTMENTS				15,987,543	114.61
NET CASH AT BANKS				327,416	2.35
OTHER NET ASSETS				(2,365,547)	(16.96)
TOTAL NET ASSETS				13,949,412	100.00

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

* See (Note 2i)

FIDEURAM FUND BOND YEN

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				4,274,450	97.13
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				4,274,450	97.13
JAPAN	JPY	36,500,000	JAPAN GOVERNMENT BOND 2003 - 1.00% 20/03/2023 - JGB 61	286,392	6.51
JAPAN	JPY	31,600,000	JAPAN GOVERNMENT BOND 2004 - 2.40% 20/03/2034 - JGB 14	312,352	7.10
JAPAN	JPY	18,100,000	JAPAN GOVERNMENT BOND 2006 - 2.00% 20/12/2025 - JGB 84	152,400	3.46
JAPAN	JPY	46,650,000	JAPAN GOVERNMENT BOND 2007 - 2.10% 20/12/2027 - JGB 99	410,178	9.32
JAPAN	JPY	41,650,000	JAPAN GOVERNMENT BOND 2008 - 2.40% 20/09/2038 - JGB 29	433,075	9.84
JAPAN	JPY	28,200,000	JAPAN GOVERNMENT BOND 2010 - 2.10% 20/12/2030 - JGB 123	260,170	5.91
JAPAN	JPY	33,200,000	JAPAN GOVERNMENT BOND 2011 - 2.20% 20/03/2051 - JGB 4	363,332	8.26
JAPAN	JPY	53,450,000	JAPAN GOVERNMENT FIVE YEAR BOND 0.10% 20/06/2024	414,879	9.43
JAPAN	JPY	38,900,000	JAPAN GOVERNMENT TEN YEAR BOND 0.10% 20/03/2029	304,366	6.92
JAPAN	JPY	56,550,000	JAPAN GOVERNMENT THIRTY YEAR BOND 1.70% 20/09/2044	552,945	12.56
JAPAN	JPY	32,500,000	JAPAN GOVERNMENT THIRTY YEAR BOND 2.50% 20/09/2035	330,956	7.52
JAPAN	JPY	49,750,000	JAPAN GOVERNMENT TWENTY YEAR BOND 1.70% 20/12/2032	453,405	10.30
TOTAL INVESTMENTS				4,274,450	97.13
NET CASH AT BANKS				112,613	2.56
OTHER NET ASSETS				13,910	0.31
TOTAL NET ASSETS				4,400,973	100.00

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

FIDEURAM FUND EQUITY ITALY

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				3,507,307	100.69
SHARES, WARRANTS, RIGHTS				3,507,307	100.69
GREAT BRITAIN	EUR	7,049	CNH INDUSTRIAL NV	98,686	2.83
ITALY	EUR	851	ACEA SPA	17,207	0.49
ITALY	EUR	5,335	AEFFE SPA	9,838	0.28
ITALY	EUR	700	ALA SPA/NAPOLI	6,888	0.20
ITALY	EUR	4,500	ANIMA HOLDING SPA	19,647	0.56
ITALY	EUR	1,000	ANTARES VISION SPA	12,900	0.37
ITALY	EUR	750	ANTARES VISION SPA 19/04/2024	2,325	0.07
ITALY	EUR	3,079	ARNOLDO MONDADORI EDITORE	5,752	0.17
ITALY	EUR	430	ASCOPIAVE SPA	1,537	0.04
ITALY	EUR	9,035	ASSICURAZIONI GENERALI	156,034	4.48
ITALY	EUR	3,418	ATLANTIA SPA	54,261	1.56
ITALY	EUR	1,473	AUTOGRILL SPA	9,354	0.27
ITALY	EUR	500	AZIMUT HOLDING SPA	11,890	0.34
ITALY	EUR	6,000	A2A SPA	11,160	0.32
ITALY	EUR	2,000	BANCA FARMAFACTORING SPA 144A	15,480	0.44
ITALY	EUR	230	BANCA GENERALI SPA	8,657	0.25
ITALY	EUR	850	BANCA IFIS SPA	12,495	0.36
ITALY	EUR	2,200	BANCA MEDIOLANUM SPA	19,338	0.56
ITALY	EUR	5,000	BANCA POPOL EMILIA ROMAGNA	9,213	0.26
ITALY	EUR	13,935	BANCO BPM SPA	39,129	1.12
ITALY	EUR	1,488	BANCO DESIO E DELLA BRIANZA	4,747	0.14
ITALY	EUR	5,085	BASICNET SPA	22,781	0.65
ITALY	EUR	804	B&C SPEAKERS SPA	9,125	0.26
ITALY	EUR	300	BIESSE SPA	9,114	0.26
ITALY	EUR	900	BUZZI UNICEM SPA	20,232	0.58
ITALY	EUR	960	CEMENTIR HOLDING NV	9,206	0.26
ITALY	EUR	2,548	CERVED INFORMATION SOLUTIONS SPA	25,174	0.72
ITALY	EUR	21,000	COFIDE SPA	10,248	0.29
ITALY	EUR	400	COIMA RES SPA 144A	2,756	0.08
ITALY	EUR	2,310	CREDITO EMILIANO SPA	13,121	0.38
ITALY	EUR	952	DANIELI & CO	23,514	0.68
ITALY	EUR	1,776	DANIELI & CO - RSP	28,594	0.82
ITALY	EUR	410	DATALOGIC SPA	8,315	0.24
ITALY	EUR	3,280	DAVIDE CAMPARI-MILANO NV	38,409	1.10
ITALY	EUR	190	DE'LONGHI SPA	7,277	0.21
ITALY	EUR	150	DIASORIN SPA	28,988	0.83
ITALY	EUR	1,400	DOBANK SPA 144A	14,840	0.43
ITALY	EUR	1,200	EL.EN. SPA	15,648	0.45
ITALY	EUR	41,324	ENEL SPA	318,896	9.16
ITALY	EUR	23,260	ENI SPA	243,159	6.98
ITALY	EUR	700	ERG SPA	17,472	0.50

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

FIDEURAM FUND EQUITY ITALY

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	631	FERRARI NV	115,915	3.33
ITALY	EUR	4,407	FINECOBANK BANCA FINECO SPA	68,815	1.98
ITALY	EUR	2,720	FINMECCANICA SPA	18,763	0.54
ITALY	EUR	3,600	FONDIARIA-SAI SPA	8,770	0.25
ITALY	EUR	800	FRANCHI UMBERTO MARM SPA	8,560	0.25
ITALY	EUR	10,000	GEOX SPA	11,240	0.32
ITALY	EUR	10,700	HERA SPA	39,194	1.13
ITALY	EUR	870	ILLIMITY BANK SPA	10,727	0.31
ITALY	EUR	24,551	IMMSI SPA	11,527	0.33
ITALY	EUR	4,120	IMPREGILO SPA	9,319	0.27
ITALY	EUR	4,554	INFRASTRUTTURE WIRELESS ITALIANE SPA	45,859	1.32
ITALY	EUR	300	INTERPUMP GROUP SPA	18,060	0.52
ITALY	EUR	126,691	INTESA SANPAOLO	303,741	8.72
ITALY	EUR	9,556	IRIDE SPA	25,018	0.72
ITALY	EUR	2,060	ITALIAN SEA GROUP SPA	12,937	0.37
ITALY	EUR	2,240	MAILUP SPA	9,990	0.29
ITALY	EUR	500	MARR SPA	10,250	0.29
ITALY	EUR	5,840	MEDIOBANCA SPA	58,283	1.67
ITALY	EUR	706	MONCLER SPA	38,265	1.10
ITALY	EUR	3,500	NEODECORTECH SPA	15,015	0.43
ITALY	EUR	3,000	NEXI SPA 144A	52,935	1.52
ITALY	EUR	1,651	OMER SPA	6,835	0.20
ITALY	EUR	980	OPENJOBMETIS SPA AGENZIA PER IL LAVORO	9,898	0.28
ITALY	EUR	5,000	OVS SPA	8,635	0.25
ITALY	EUR	800	PHILOGEN SPA 144A	12,000	0.34
ITALY	EUR	845	PIOVAN SPA	6,709	0.19
ITALY	EUR	4,500	PIQUADRO SPA	9,315	0.27
ITALY	EUR	5,644	PIRELLI & C SPA 144A	28,638	0.82
ITALY	EUR	3,300	POSTE ITALIANE SPA 144A	37,901	1.09
ITALY	EUR	1,932	PRYSMIAN SPA	61,573	1.77
ITALY	EUR	1,617	RAI WAY SPA 144A	8,328	0.24
ITALY	EUR	421	RECORDATI SPA	23,391	0.67
ITALY	EUR	4,790	RETELIT SPA	14,083	0.40
ITALY	EUR	400	SABAF SPA	10,000	0.29
ITALY	EUR	120	SAES GETTERS SPA	2,814	0.08
ITALY	EUR	884	SAES GETTERS-RSP	15,382	0.44
ITALY	EUR	5,000	SARAS SPA	3,514	0.10
ITALY	EUR	2,226	SECO SPA	10,006	0.29
ITALY	EUR	13,653	SNAM RETE GAS	68,320	1.96
ITALY	EUR	300	SOL SPA	5,820	0.17
ITALY	EUR	450	SPINDOX SPA	5,558	0.16
ITALY	EUR	900	TECHNOGYM SPA 144A	9,009	0.26
ITALY	EUR	105	TECNOINVESTIMENTI SPA	4,116	0.12
ITALY	EUR	50,888	TELECOM ITALIA SPA	19,505	0.56
ITALY	EUR	65,031	TELECOM ITALIA-RSP	26,591	0.76
ITALY	EUR	10,000	TERNA SPA	66,960	1.92

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

FIDEURAM FUND EQUITY ITALY

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	15,710	UNICREDIT SPA	166,022	4.77
ITALY	EUR	410	UNIEURO SPA 144A	9,069	0.26
ITALY	EUR	3,390	UNIPOL GRUPPO FINANZIARIO SPA	17,025	0.49
ITALY	EUR	140	ZIGNAGO VETRO SPA	2,542	0.07
LUXEMBOURG	EUR	3,476	TENARIS SA	29,671	0.85
NETHERLANDS	EUR	717	EXOR NV	50,620	1.45
NETHERLANDS	EUR	16,357	STELLANTIS NV	276,957	7.95
SPAIN	EUR	3,500	GESTEVISION TELECINCO SA	18,095	0.52
SWITZERLAND	EUR	4,666	STMICROELECTRONICS NV	175,815	5.05
TOTAL INVESTMENTS				3,507,307	100.69
NET CASH AT BANKS				735	0.02
OTHER NET ASSETS				(24,621)	(0.71)
TOTAL NET ASSETS				3,483,421	100.00

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

FIDEURAM FUND EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				55,847,866	98.13
SHARES, WARRANTS, RIGHTS				55,847,866	98.13
AUSTRALIA	GBP	11,440	BHP GROUP PLC	301,088	0.53
BELGIUM	EUR	4,714	ANHEUSER-BUSCH INBEV SA/NV	245,081	0.43
BELGIUM	EUR	3,562	KBC GROEP NV	254,113	0.45
DENMARK	DKK	44	A P MOLLER - MAERSK AS-B	105,730	0.19
DENMARK	DKK	1,458	CARLSBERG A/S-B	215,564	0.38
DENMARK	DKK	885	COLOPLAST AS	129,835	0.23
DENMARK	DKK	2,088	DSV AS	450,638	0.79
DENMARK	DKK	14,438	NOVO NORDISK AS	1,218,657	2.14
DENMARK	DKK	2,249	ORSTED AS 144A	302,724	0.53
DENMARK	DKK	4,077	TRYG AS	85,497	0.15
DENMARK	DKK	10,049	VESTAS WIND SYSTEMS AS	343,631	0.60
FINLAND	EUR	2,509	KONE OYJ-B	176,232	0.31
FINLAND	EUR	5,267	NESTE OIL OYJ	271,461	0.48
FINLAND	EUR	25,094	NOKIA OYJ	127,478	0.22
FINLAND	SEK	18,333	NORDEA BANK ABP	182,332	0.32
FRANCE	EUR	4,076	AIR LIQUIDE SA	618,818	1.09
FRANCE	EUR	17,624	AXA SA	419,099	0.74
FRANCE	EUR	10,207	BNP PARIBAS	548,422	0.96
FRANCE	EUR	4,714	COMPAGNIE DE SAINT-GOBAIN	289,392	0.51
FRANCE	EUR	17,156	CREDIT AGRICOLE SA	209,475	0.37
FRANCE	EUR	3,226	DANONE	199,593	0.35
FRANCE	EUR	7,572	DASSAULT SYSTEMES SE	365,765	0.64
FRANCE	EUR	5,642	EADS NV	652,779	1.15
FRANCE	EUR	1,389	ESSILOR INTERNATIONAL	230,935	0.41
FRANCE	EUR	10,449	GDF SUEZ	126,767	0.22
FRANCE	EUR	242	HERMES INTERNATIONAL	301,169	0.53
FRANCE	EUR	599	KERING SA	403,726	0.71
FRANCE	EUR	1,875	L'OREAL	743,063	1.31
FRANCE	EUR	2,242	LVMH MOET HENNESSY LOUIS VUITTON	1,405,286	2.46
FRANCE	EUR	1,260	MICHELIN (CGDE)-B	172,683	0.30
FRANCE	EUR	1,542	PERNOD-RICARD SA	274,399	0.48
FRANCE	EUR	3,133	SAFRAN SA	332,913	0.58
FRANCE	EUR	7,308	SANOFI-AVENTIS	640,327	1.13
FRANCE	EUR	429	SARTORIUS STEDIM BIOTECH	220,334	0.39
FRANCE	EUR	4,747	SCHNEIDER ELECTRIC SA	718,221	1.26
FRANCE	EUR	4,435	SOCIETE GENERALE	118,193	0.21
FRANCE	EUR	396	TELEPERFORMANCE	148,262	0.26
FRANCE	EUR	21,566	TOTAL SA	805,382	1.41
FRANCE	EUR	4,980	VINCI SA	452,632	0.80
FRANCE	EUR	2,823	WORLDLINE SA/FRANCE 144A	212,487	0.37
GERMANY	EUR	1,735	ADIDAS AG	521,281	0.92

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

FIDEURAM FUND EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	3,528	ALLIANZ SE-REG	702,001	1.23
GERMANY	EUR	4,973	BASF SE	325,831	0.57
GERMANY	EUR	6,286	BAYER AG	296,353	0.52
GERMANY	EUR	1,456	BAYERISCHE MOTOREN WERKE AG	117,019	0.21
GERMANY	EUR	6,314	DAIMLER AG-REGISTERED SHARES	450,946	0.79
GERMANY	EUR	3,828	DEUTSCHE ANNINGTON IMMOBILIEN SE	218,808	0.38
GERMANY	EUR	10,089	DEUTSCHE BANK AG-REGISTERED	106,217	0.19
GERMANY	EUR	1,819	DEUTSCHE BOERSE AG	265,756	0.47
GERMANY	EUR	7,730	DEUTSCHE POST AG-REG	460,553	0.81
GERMANY	EUR	24,546	DEUTSCHE TELEKOM AG-REG	442,024	0.78
GERMANY	EUR	16,272	E.ON AG	181,888	0.32
GERMANY	EUR	3,150	FRESENIUS SE	138,758	0.24
GERMANY	EUR	1,212	HANNOVER RUECKVERSICHERU-REG	189,011	0.33
GERMANY	EUR	1,312	HENKEL AG & CO KGAA VORZUG	108,555	0.19
GERMANY	EUR	12,417	INFINEON TECHNOLOGIES AG	447,819	0.79
GERMANY	EUR	965	MERCK KGAA	194,158	0.34
GERMANY	EUR	517	MTU AERO ENGINES AG	100,479	0.18
GERMANY	EUR	742	MUENCHENER RUECKVER AG-REG	183,608	0.32
GERMANY	EUR	7,031	SAP AG	896,172	1.57
GERMANY	EUR	258	SARTORIUS AG	143,964	0.25
GERMANY	EUR	5,692	SIEMENS AG-REG	801,662	1.41
GERMANY	EUR	2,222	VOLKSWAGEN AG-PFD	447,289	0.79
GREAT BRITAIN	GBP	12,246	ANGLO AMERICAN PLC	438,158	0.77
GREAT BRITAIN	GBP	11,000	ASTRAZENECA PLC	1,091,856	1.91
GREAT BRITAIN	GBP	98,392	BARCLAYS PLC	212,098	0.37
GREAT BRITAIN	GBP	134,369	BP PLC	465,181	0.82
GREAT BRITAIN	GBP	12,631	BRITISH AMERICAN TOBACCO PLC	401,865	0.71
GREAT BRITAIN	GBP	19,403	COMPASS GROUP PLC	339,425	0.60
GREAT BRITAIN	GBP	17,243	DIAGEO PLC	702,385	1.23
GREAT BRITAIN	GBP	28,579	GLAXOSMITHKLINE PLC	487,117	0.86
GREAT BRITAIN	GBP	125,278	HSBC HOLDINGS PLC	564,061	0.99
GREAT BRITAIN	GBP	72,845	LEGAL & GENERAL GROUP PLC	229,469	0.40
GREAT BRITAIN	GBP	420,594	LLOYDS BANKING GROUP PLC	214,649	0.38
GREAT BRITAIN	GBP	3,671	LONDON STOCK EXCHANGE GROUP	340,501	0.60
GREAT BRITAIN	GBP	10,497	NATIONAL GRID PLC	115,195	0.20
GREAT BRITAIN	GBP	2,264	PERSIMMON PLC	77,600	0.14
GREAT BRITAIN	GBP	12,484	PRUDENTIAL PLC	220,499	0.39
GREAT BRITAIN	GBP	4,165	RECKITT BENCKISER GROUP PLC	268,959	0.47
GREAT BRITAIN	GBP	17,870	REED ELSEVIER PLC	454,589	0.80
GREAT BRITAIN	GBP	9,922	RIO TINTO PLC	622,561	1.09
GREAT BRITAIN	GBP	6,202	SCOTTISH & SOUTHERN ENERGY	118,039	0.21
GREAT BRITAIN	GBP	24,403	TRUSTPILOT GROUP PLC 144A	122,904	0.22
GREAT BRITAIN	GBP	18,979	UNILEVER PLC	895,238	1.56
GREAT BRITAIN	GBP	143,262	VODAFONE GROUP PLC	203,698	0.36
GREAT BRITAIN	GBP	4,372	WH SMITH PLC	83,184	0.15
IRELAND	EUR	8,420	CRH PLC	379,237	0.66

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

FIDEURAM FUND EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
IRELAND	GBP	6,806	EXPERIAN PLC	254,228	0.45
IRELAND	EUR	1,181	FLUTTER ENTERTAINMENT PLC	194,570	0.34
IRELAND	EUR	1,176	KERRY GROUP PLC - A	146,059	0.26
IRELAND	EUR	1,111	KINGSPAN GROUP PLC	107,523	0.19
ITALY	EUR	2,458	AMPLIFON SPA	108,840	0.19
ITALY	EUR	5,149	ASSICURAZIONI GENERALI	88,923	0.16
ITALY	EUR	7,945	DAVIDE CAMPARI-MILANO NV	93,036	0.16
ITALY	EUR	74,837	ENEL SPA	577,517	1.02
ITALY	EUR	1,654	FERRARI NV	303,840	0.53
ITALY	EUR	168,200	INTESA SANPAOLO	403,260	0.71
ITALY	EUR	7,997	MEDIOBANCA SPA	79,810	0.14
ITALY	EUR	1,590	MONCLER SPA	86,178	0.15
ITALY	EUR	11,183	UNICREDIT SPA	118,182	0.21
LUXEMBOURG	EUR	5,506	ARCELORMITTAL	156,343	0.27
NETHERLANDS	EUR	196	ADYEN NV 144A	535,962	0.94
NETHERLANDS	EUR	888	AKZO NOBEL NV	92,707	0.16
NETHERLANDS	EUR	3,303	ASML HOLDING NV	2,326,963	4.10
NETHERLANDS	EUR	1,163	EXOR NV	82,108	0.14
NETHERLANDS	EUR	3,709	HEINEKEN NV	343,824	0.60
NETHERLANDS	EUR	800	IMCD NV	133,480	0.23
NETHERLANDS	EUR	25,424	ING GROEP NV	297,461	0.52
NETHERLANDS	EUR	8,115	KONINKLIJKE AHOLD DELHAIZE NV	231,846	0.41
NETHERLANDS	EUR	1,836	KONINKLIJKE DSM NV	330,939	0.58
NETHERLANDS	EUR	8,876	PHILIPS ELECTRONICS NV	346,519	0.61
NETHERLANDS	EUR	6,706	PROSUS NV	502,279	0.88
NETHERLANDS	GBP	51,869	ROYAL DUTCH SHELL PLC - A SHS	865,703	1.53
NETHERLANDS	EUR	22,439	STELLANTIS NV	379,937	0.67
NETHERLANDS	EUR	1,973	WOLTERS KLUWER	192,210	0.34
NORWAY	NOK	12,541	DNB BANK ASA	224,063	0.39
NORWAY	NOK	4,968	GJENSIDIGE FORSIKRING ASA	98,284	0.17
NORWAY	NOK	14,658	STATOIL ASA	263,513	0.47
PORTUGAL	EUR	41,518	EDP-ENERGIAS DE PORTUGAL SA	193,142	0.34
SPAIN	EUR	1,262	AENA SA 144A	170,622	0.30
SPAIN	EUR	4,563	AMADEUS IT HOLDING SA	235,998	0.41
SPAIN	EUR	63,593	BANCO BILBAO VIZCAYA ARGENTA	352,751	0.62
SPAIN	EUR	111,552	BANCO SANTANDER SA	348,879	0.61
SPAIN	EUR	3,757	CELLNEX TELECOM SA 144A	217,906	0.38
SPAIN	EUR	54,914	IBERDROLA SA	576,323	1.02
SPAIN	EUR	5,169	INDITEX SA	149,436	0.26
SPAIN	EUR	32,377	TELEFONICA SA	135,384	0.24
SWEDEN	SEK	7,219	ASSA ABLOY AB	195,244	0.34
SWEDEN	SEK	9,485	ATLAS COPCO AB	551,009	0.98
SWEDEN	SEK	17,286	ERICSSON LM - B SHS	173,411	0.30
SWEDEN	SEK	1,179	EVOLUTION GAMING GROUP AB	160,753	0.28
SWEDEN	SEK	14,306	HEXAGON AB	209,732	0.37
SWEDEN	SEK	13,818	INVESTOR AB	279,680	0.49

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

FIDEURAM FUND EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWEDEN	SEK	6,818	SANDVIK AB	147,091	0.26
SWEDEN	SEK	21,434	SKANDINAVISKA ENSKILDA BAN-A	243,609	0.43
SWEDEN	SEK	11,906	VOLVO AB-B SHS	227,834	0.40
SWITZERLAND	CHF	9,525	ABB LTD-REG	298,782	0.52
SWITZERLAND	CHF	2,186	ALCON INC	152,506	0.27
SWITZERLAND	CHF	3,547	CIE FINANCIERE RICHEMONT SA	331,296	0.58
SWITZERLAND	CHF	8,206	CREDIT SUISSE GROUP AG	73,716	0.13
SWITZERLAND	CHF	93	GIVAUDAN-REG	395,187	0.69
SWITZERLAND	GBP	67,248	GLENCORE INTERNATIONAL PLC	256,683	0.45
SWITZERLAND	CHF	2,810	HOLCIM LTD-REG	135,647	0.24
SWITZERLAND	CHF	750	LONZA GROUP AG-REG	537,523	0.94
SWITZERLAND	CHF	20,988	NESTLE SA-REG	2,246,405	3.96
SWITZERLAND	CHF	14,940	NOVARTIS AG-REG	1,171,464	2.06
SWITZERLAND	CHF	226	PARTNERS GROUP HOLDING AG	339,413	0.60
SWITZERLAND	CHF	5,274	ROCHE HOLDING AG-GENUSSCHEIN	1,793,604	3.15
SWITZERLAND	CHF	1,389	SIKA AG	424,015	0.75
SWITZERLAND	EUR	7,579	STMICROELECTRONICS NV	285,577	0.50
SWITZERLAND	CHF	2,143	SWISS RE LTD	166,985	0.29
SWITZERLAND	CHF	26,741	UBS GROUP AG	377,863	0.66
SWITZERLAND	CHF	1,392	ZURICH FINANCIAL SERVICES AG	517,486	0.91
TOTAL INVESTMENTS				55,847,866	98.13
NET CASH AT BANKS				1,053,424	1.85
OTHER NET ASSETS				12,973	0.02
TOTAL NET ASSETS				56,914,263	100.00

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

FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				36,161,151	95.22
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				36,161,151	95.22
AUSTRALIA	EUR	100,000	AURIZON NETWORK PTY LTD 3.125% 01/06/2026	113,902	0.31
AUSTRALIA	EUR	100,000	AUSNET SERVICES HOLDINGS PTY LTD 3.00% 13/02/2024	107,686	0.28
AUSTRALIA	EUR	100,000	ORIGIN ENERGY FINANCE LTD 3.50% 04/10/2021	100,338	0.26
AUSTRALIA	EUR	100,000	SGSP AUSTRALIA ASSETS PTY LTD 2.00% 30/06/2022	101,835	0.27
AUSTRIA	EUR	100,000	BAWAG PSK BANK FUER ARBEIT UND WIRTSCHAFT UND OESTERREICHISCHE POSTSPARKASSE AG 0.375% 03/09/2027	100,073	0.26
AUSTRIA	EUR	100,000	ERSTE GROUP BANK AG FRN 08/09/2031	104,252	0.28
AUSTRIA	EUR	100,000	ERSTE GROUP BANK AG FRN 16/11/2028	99,784	0.26
AUSTRIA	EUR	50,000	OMV AG 1.875% 04/12/2028	56,321	0.15
BELGIUM	EUR	100,000	ANHEUSER-BUSCH INBEV SA/NV 2.00% 17/03/2028	112,186	0.30
BELGIUM	EUR	100,000	ANHEUSER-BUSCH INBEV SA/NV 2.75% 17/03/2036	122,795	0.33
BELGIUM	EUR	100,000	ANHEUSER-BUSCH INBEV SA/NV 2.875% 02/04/2032	122,757	0.32
BELGIUM	EUR	100,000	ARGENTA SPAARBANK NV 1.00% 13/10/2026	102,853	0.27
BELGIUM	EUR	100,000	BELFIUS BANK SA 0.38% 08/06/2027	100,559	0.26
BELGIUM	EUR	100,000	BELFIUS BANK SA 28/08/2026	100,183	0.26
BELGIUM	EUR	150,000	ENI FINANCE INTERNATIONAL SA 5.441% 18/04/2028	193,862	0.52
BELGIUM	EUR	100,000	VGP NV 1.50% 08/04/2029	100,076	0.26
BERMUDA	EUR	100,000	BACARDI LTD 2.75% 03/07/2023	104,972	0.28
CAYMAN ISLANDS	EUR	100,000	CK HUTCHISON EUROPE FINANCE 18 LTD 1.25% 13/04/2025	104,526	0.28
DENMARK	EUR	100,000	DANSKE BANK A/S FRN 02/09/2030	102,945	0.26
DENMARK	EUR	100,000	DANSKE BANK A/S FRN 09/06/2029	101,079	0.27
DENMARK	EUR	100,000	DANSKE BANK A/S FRN 12/02/2030	102,348	0.27
DENMARK	EUR	100,000	DANSKE BANK A/S FRN 24/05/2023	101,130	0.27
DENMARK	EUR	100,000	JYSKE BANK A/S FRN 20/06/2024	101,417	0.27
DENMARK	EUR	100,000	NYKREDIT REALKREDIT A/S 0.75% 20/01/2027	102,747	0.27
FINLAND	EUR	100,000	ELENIA FINANCE OYJ 0.375% 06/02/2027	101,079	0.27
FINLAND	EUR	100,000	NORDEA BANK ABP 0.375% 28/05/2026	102,773	0.27
FRANCE	EUR	100,000	AEROPORTS DE PARIS 1.00% 05/01/2029	106,050	0.28
FRANCE	EUR	100,000	AEROPORTS DE PARIS 2.125% 02/10/2026	111,076	0.29
FRANCE	EUR	100,000	AUCHAN HOLDING SA 2.375% 25/04/2025	107,693	0.28
FRANCE	EUR	100,000	AUTOROUTES DU SUD DE LA FRANCE SA 2.95% 17/01/2024	107,002	0.28
FRANCE	EUR	100,000	AXA SA FRN 28/05/2049	116,377	0.31
FRANCE	EUR	100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.25% 19/07/2028	99,129	0.26
FRANCE	EUR	100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.63% 03/11/2028	101,490	0.27
FRANCE	EUR	100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.75% 08/06/2026	103,755	0.27
FRANCE	EUR	100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.25% 14/01/2025	104,814	0.28
FRANCE	EUR	100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.875% 04/11/2026	107,866	0.28
FRANCE	EUR	100,000	BNP PARIBAS SA FRN 13/04/2027	100,014	0.26
FRANCE	EUR	100,000	BNP PARIBAS SA FRN 23/01/2027	108,182	0.28

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

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

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

FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	100,000	BNP PARIBAS SA 1.125% 11/06/2026	104,722	0.28
FRANCE	EUR	100,000	BNP PARIBAS SA 2.25% 11/01/2027	110,061	0.29
FRANCE	EUR	100,000	BUREAU VERITAS SA 1.875% 06/01/2025	105,426	0.28
FRANCE	EUR	100,000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 3.375% 24/09/2028	115,284	0.30
FRANCE	EUR	100,000	CAPGEMINI SA 2.50% 01/07/2023	104,517	0.28
FRANCE	EUR	100,000	CIE DE SAINT-GOBAIN 0.625% 15/03/2024	102,336	0.27
FRANCE	EUR	100,000	CIE DE SAINT-GOBAIN 1.125% 23/03/2026	105,972	0.28
FRANCE	EUR	100,000	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 2.50% 03/09/2038	131,865	0.35
FRANCE	EUR	100,000	CNP ASSURANCES FRN 27/07/2050	105,939	0.28
FRANCE	EUR	100,000	COENTREPRISE DE TRANSPORT D'ELECTRICITE SA 1.50% 29/07/2028	108,695	0.29
FRANCE	EUR	100,000	COVIVIO 1.625% 23/06/2030	110,060	0.29
FRANCE	EUR	100,000	CREDIT AGRICOLE ASSURANCES SA FRN 29/01/2048	108,600	0.29
FRANCE	EUR	100,000	CREDIT AGRICOLE ASSURANCES SA 2.00% 17/07/2030	106,681	0.28
FRANCE	EUR	100,000	CREDIT AGRICOLE SA FRN 22/04/2026	103,397	0.27
FRANCE	EUR	100,000	CREDIT AGRICOLE SA 2.00% 25/03/2029	109,558	0.29
FRANCE	EUR	100,000	CREDIT AGRICOLE SA/LONDON 0.50% 24/06/2024	101,865	0.27
FRANCE	EUR	100,000	CREDIT AGRICOLE SA/LONDON 1.25% 14/04/2026	106,428	0.28
FRANCE	EUR	100,000	CREDIT AGRICOLE SA/LONDON 1.75% 05/03/2029	109,920	0.29
FRANCE	EUR	100,000	DANONE SA 0.571% 17/03/2027	103,653	0.27
FRANCE	EUR	100,000	DASSAULT SYSTEMES SE 0.125% 16/09/2026	101,423	0.27
FRANCE	EUR	100,000	EDENRED 1.375% 18/06/2029	108,317	0.29
FRANCE	EUR	100,000	ELECTRICITE DE FRANCE SA 4.625% 26/04/2030	136,556	0.35
FRANCE	EUR	70,000	ELECTRICITE DE FRANCE SA 5.625% 21/02/2033	108,967	0.29
FRANCE	EUR	100,000	ENGIE SA 2.00% 28/09/2037	117,763	0.31
FRANCE	EUR	100,000	ESSILORLUXOTTICA SA 0.75% 27/11/2031	105,381	0.28
FRANCE	EUR	100,000	EUTELSAT SA 1.50% 13/10/2028	105,652	0.28
FRANCE	EUR	99,000	FRANCE TELECOM 8.125% 28/01/2033	182,630	0.47
FRANCE	EUR	100,000	GECINA SA 2.00% 30/06/2032	117,632	0.31
FRANCE	EUR	100,000	HOLDING D'INFRASTRUCTURES DE TRANSPORT SASU 2.50% 04/05/2027	112,075	0.30
FRANCE	EUR	100,000	ICADE SANTE SAS 1.375% 17/09/2030	106,601	0.28
FRANCE	EUR	100,000	INFRA PARK SAS 2.00% 06/07/2029	109,022	0.29
FRANCE	EUR	100,000	JCDECAUX SA 1.00% 01/06/2023	101,947	0.27
FRANCE	EUR	100,000	KERING SA 0.75% 13/05/2028	105,086	0.28
FRANCE	EUR	100,000	KLEPIERRE SA 0.625% 01/07/2030	101,699	0.27
FRANCE	EUR	100,000	LA BANQUE POSTALE SA FRN 19/11/2027	103,433	0.27
FRANCE	EUR	100,000	LAGARDERE SCA 2.125% 16/10/2026	100,151	0.26
FRANCE	EUR	100,000	ORANGE SA PERP FRN	112,310	0.30
FRANCE	EUR	75,000	RCI BANQUE SA 0.50% 15/09/2023	75,833	0.20
FRANCE	EUR	66,000	RCI BANQUE SA 0.75% 10/04/2023	66,818	0.18
FRANCE	EUR	60,000	RCI BANQUE SA 1.125% 15/01/2027	62,422	0.16
FRANCE	EUR	100,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SA 2.75% 20/06/2029	119,854	0.32
FRANCE	EUR	100,000	SANOFI 1.875% 21/03/2038	123,380	0.32
FRANCE	EUR	100,000	SCHLUMBERGER FINANCE FRANCE SAS 1.00% 18/02/2026	104,737	0.28
FRANCE	EUR	100,000	SOCIETE GENERALE SA FRN 22/09/2028	102,449	0.27

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	100,000	SOCIETE GENERALE SA FRN 30/06/2031	101,110	0.27
FRANCE	EUR	100,000	SOCIETE GENERALE SA 1.25% 15/02/2024	103,450	0.27
FRANCE	EUR	100,000	TDF INFRASTRUCTURE SAS 2.50% 07/04/2026	108,748	0.29
FRANCE	EUR	100,000	TOTAL CAPITAL INTERNATIONAL SA 0.75% 12/07/2028	104,661	0.28
FRANCE	EUR	100,000	TOTAL CAPITAL INTERNATIONAL SA 1.023% 04/03/2027	106,016	0.28
FRANCE	EUR	250,000	TOTAL SA 3.875% PERP	256,802	0.67
FRANCE	EUR	100,000	TOTALENERGIES SE PERP FRN	104,108	0.27
FRANCE	EUR	100,000	TRANSPORT ET INFRASTRUCTURES GAZ FRANCE SA 2.20% 05/08/2025	108,579	0.29
FRANCE	EUR	100,000	UNIBAIL-RODAMCO SE 1.75% 27/02/2034	108,231	0.28
FRANCE	EUR	100,000	UNIBAIL-RODAMCO-WESTFIELD SE 1.50% 22/02/2028	107,671	0.28
FRANCE	EUR	100,000	VEOLIA ENVIRONNEMENT SA 6.125% 25/11/2033	164,438	0.42
FRANCE	EUR	100,000	VINCI SA 1.625% 18/01/2029	111,505	0.29
FRANCE	EUR	100,000	WENDEL SA 2.50% 09/02/2027	111,471	0.29
FRANCE	EUR	100,000	WPP FINANCE SA 2.25% 22/09/2026	111,239	0.29
GERMANY	EUR	100,000	AAREAL BANK AG 0.25% 23/11/2027	99,973	0.26
GERMANY	EUR	100,000	ALLIANZ SE FRN 07/07/2045	107,062	0.28
GERMANY	EUR	100,000	ALLIANZ SE PERP FRN	109,177	0.29
GERMANY	EUR	100,000	BASF SE 3.00% 07/02/2033	129,088	0.35
GERMANY	EUR	10,000	BAYER AG FRN 01/07/2074	10,528	0.03
GERMANY	EUR	40,000	BAYER AG FRN 02/04/2075	40,541	0.11
GERMANY	EUR	100,000	BAYER AG 0.375% 12/01/2029	99,176	0.26
GERMANY	EUR	100,000	BAYER AG 1.125% 06/01/2030	103,892	0.27
GERMANY	EUR	100,000	BAYERISCHE LANDESBANK FRN 23/09/2031	100,996	0.27
GERMANY	EUR	100,000	BERLIN HYP AG 0.38% 21/04/2031	101,472	0.27
GERMANY	EUR	100,000	BERLIN HYP AG 1.00% 05/02/2026	105,483	0.28
GERMANY	EUR	100,000	COMMERZBANK AG 1.125% 22/06/2026	103,779	0.27
GERMANY	EUR	70,000	CONTINENTAL AG 12/09/2023	70,260	0.19
GERMANY	EUR	100,000	DAIMLER AG 1.00% 15/11/2027	105,610	0.28
GERMANY	EUR	40,000	DAIMLER AG 2.125% 03/07/2037	47,308	0.12
GERMANY	EUR	100,000	DEUTSCHE BAHN FINANCE GMBH 0.625% 08/12/2050	92,310	0.24
GERMANY	EUR	100,000	DEUTSCHE BAHN FINANCE GMBH 1.625% 16/08/2033	113,545	0.30
GERMANY	EUR	100,000	DEUTSCHE BANK AG FRN 17/02/2027	101,079	0.27
GERMANY	EUR	100,000	DEUTSCHE BANK AG FRN 19/11/2025	102,342	0.27
GERMANY	EUR	100,000	DEUTSCHE BANK AG 2.375% 11/01/2023	103,653	0.27
GERMANY	EUR	100,000	DEUTSCHE WOHNEN SE 1.00% 30/04/2025	103,791	0.27
GERMANY	EUR	125,000	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/04/2077	126,752	0.34
GERMANY	EUR	100,000	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 31/08/2081	100,172	0.26
GERMANY	EUR	60,000	E.ON SE 0.625% 07/11/2031	60,982	0.16
GERMANY	EUR	100,000	FRESENIUS MEDICAL CARE AG & CO KGAA 1.50% 29/05/2030	107,750	0.28
GERMANY	EUR	100,000	FRESENIUS SE & CO KGAA 1.625% 08/10/2027	108,452	0.29
GERMANY	EUR	100,000	HEIDELBERGCEMENT AG 2.25% 30/03/2023	103,390	0.27
GERMANY	EUR	100,000	INFINEON TECHNOLOGIES AG 2.00% 24/06/2032	112,818	0.30
GERMANY	EUR	100,000	LANDESBANK BADEN-WUERTTEMBERG 0.25% 21/07/2028	100,458	0.26
GERMANY	EUR	100,000	LANDESBANK BADEN-WUERTTEMBERG 0.375% 29/07/2026	102,266	0.27
GERMANY	EUR	30,000	LANXESS AG 1.125% 16/05/2025	31,411	0.08

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	100,000	MERCK KGAA FRN 25/06/2079	103,671	0.27
GERMANY	EUR	100,000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2041	102,912	0.27
GERMANY	EUR	100,000	SAP SE 1.625% 10/03/2031	113,240	0.30
GERMANY	EUR	100,000	VANTAGE TOWERS AG 0.38% 31/03/2027	100,899	0.27
GERMANY	EUR	100,000	VOLKSWAGEN BANK GMBH 1.25% 10/06/2024	103,603	0.27
GERMANY	EUR	65,000	VOLKSWAGEN BANK GMBH 1.25% 15/12/2025	68,147	0.18
GERMANY	EUR	100,000	VOLKSWAGEN BANK GMBH 2.50% 31/07/2026	111,369	0.29
GERMANY	EUR	40,000	VOLKSWAGEN FINANCIAL SERVICES AG 0.38% 12/02/2030	39,135	0.10
GERMANY	EUR	100,000	VOLKSWAGEN LEASING GMBH 0.25% 12/01/2026	100,637	0.26
GERMANY	EUR	100,000	VOLKSWAGEN LEASING GMBH 1.00% 16/02/2023	101,802	0.27
GERMANY	EUR	100,000	VOLKSWAGEN LEASING GMBH 1.375% 20/01/2025	104,593	0.28
GERMANY	EUR	100,000	VOLKSWAGEN LEASING GMBH 2.625% 15/01/2024	106,530	0.28
GREAT BRITAIN	EUR	100,000	ANGLO AMERICAN CAPITAL PLC 1.625% 11/03/2026	106,175	0.28
GREAT BRITAIN	EUR	100,000	ASTRAZENECA PLC 0.75% 12/05/2024	102,533	0.27
GREAT BRITAIN	EUR	100,000	BARCLAYS PLC FRN 02/04/2025	108,605	0.29
GREAT BRITAIN	GBP	100,000	BARCLAYS PLC FRN 03/11/2026	118,388	0.30
GREAT BRITAIN	EUR	100,000	BARCLAYS PLC FRN 09/08/2029	99,536	0.26
GREAT BRITAIN	EUR	100,000	BAT INTERNATIONAL FINANCE PLC 0.875% 13/10/2023	101,746	0.27
GREAT BRITAIN	EUR	100,000	BP CAPITAL MARKETS PLC 1.637% 26/06/2029	109,415	0.29
GREAT BRITAIN	EUR	100,000	BRITISH AMERICAN TOBACCO HOLDINGS THE NETHERLANDS BV 3.125% 06/03/2029	114,866	0.30
GREAT BRITAIN	EUR	100,000	BRITISH TELECOMMUNICATIONS PLC 2.125% 26/09/2028	111,043	0.29
GREAT BRITAIN	GBP	100,000	CLOSE BROTHERS FINANCE PLC 1.625% 03/12/2030	116,955	0.31
GREAT BRITAIN	GBP	100,000	GATWICK AIRPORT FINANCE PLC 4.38% 07/04/2026	117,860	0.31
GREAT BRITAIN	EUR	100,000	HSBC HOLDINGS PLC 0.875% 06/09/2024	103,050	0.27
GREAT BRITAIN	EUR	100,000	INFORMA PLC 1.25% 22/04/2028	102,851	0.27
GREAT BRITAIN	EUR	100,000	INFORMA PLC 1.50% 05/07/2023	102,824	0.27
GREAT BRITAIN	EUR	100,000	LLOYDS BANK PLC 1.25% 13/01/2025	104,964	0.28
GREAT BRITAIN	EUR	100,000	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.823% 07/07/2032	102,822	0.27
GREAT BRITAIN	EUR	100,000	NATIONAL GRID PLC 0.75% 01/09/2033	98,759	0.26
GREAT BRITAIN	EUR	100,000	NATWEST MARKETS PLC 1.00% 28/05/2024	103,305	0.27
GREAT BRITAIN	EUR	100,000	PEARSON FUNDING FIVE PLC 1.375% 06/05/2025	104,415	0.27
GREAT BRITAIN	EUR	100,000	RENTOKIL INITIAL PLC 0.875% 30/05/2026	103,757	0.27
GREAT BRITAIN	EUR	100,000	ROYAL BANK OF SCOTLAND GROUP PLC FRN 02/03/2026	105,572	0.28
GREAT BRITAIN	EUR	50,000	SKY PLC 2.50% 15/09/2026	56,292	0.15
GREAT BRITAIN	EUR	100,000	SMITHS GROUP PLC 1.25% 28/04/2023	102,072	0.27
GREAT BRITAIN	EUR	100,000	STANDARD CHARTERED PLC FRN 02/07/2027	103,510	0.27
GREAT BRITAIN	EUR	50,000	TESCO PLC 5.125% 10/04/2047	78,217	0.21
GREAT BRITAIN	EUR	100,000	VIRGIN MONEY UK PLC FRN 27/05/2024	100,816	0.27
GREAT BRITAIN	EUR	100,000	VODAFONE GROUP PLC 1.50% 24/07/2027	108,481	0.29
GREAT BRITAIN	EUR	100,000	VODAFONE GROUP PLC 1.60% 29/07/2031	109,899	0.29
IRELAND	EUR	100,000	ABBOTT IRELAND FINANCING DAC 1.50% 27/09/2026	107,806	0.28
IRELAND	EUR	200,000	BANK OF IRELAND GROUP PLC PERP FRN	222,857	0.59
IRELAND	EUR	100,000	CLOVERIE PLC FOR ZURICH INSURANCE CO LTD 1.50% 15/12/2028	110,062	0.29
IRELAND	EUR	100,000	CRH FINANCE DAC 1.375% 18/10/2028	108,584	0.29

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
IRELAND	EUR	100,000	JOHNSON CONTROLS INTERNATIONAL PLC / TYCO FIRE & SECURITY FINANCE SCA 1.00% 15/09/2032	103,825	0.27
IRELAND	EUR	100,000	KERRY GROUP FINANCIAL SERVICES UNLTD CO 0.625% 20/09/2029	102,281	0.27
ITALY	EUR	100,000	ACEA SPA 1.75% 23/05/2028	109,764	0.29
ITALY	EUR	100,000	AEROPORTI DI ROMA SPA 1.625% 08/06/2027	105,952	0.28
ITALY	EUR	100,000	ENEL SPA PERP FRN	100,678	0.27
ITALY	EUR	100,000	ENI SPA PERP FRN	105,137	0.28
ITALY	EUR	100,000	ENI SPA 1.25% 18/05/2026	106,079	0.28
ITALY	EUR	100,000	ERG SPA 1.875% 11/04/2025	106,233	0.28
ITALY	EUR	100,000	FCA BANK SPA/IRELAND 0.50% 18/09/2023	101,178	0.27
ITALY	EUR	100,000	HERA SPA 0.875% 14/10/2026	104,066	0.27
ITALY	EUR	100,000	INFRASTRUTTURE WIRELESS ITALIANE SPA 1.625% 21/10/2028	102,564	0.27
ITALY	EUR	100,000	INTESA SANPAOLO SPA 1.375% 18/01/2024	103,738	0.27
ITALY	EUR	100,000	IREN SPA 1.95% 19/09/2025	107,305	0.28
ITALY	EUR	100,000	ITALGAS SPA 0.875% 24/04/2030	103,633	0.27
ITALY	EUR	100,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.00% 08/09/2027	103,768	0.27
ITALY	EUR	100,000	UNICREDIT SPA FRN 05/07/2029	101,818	0.27
JAPAN	EUR	100,000	MIZUHO FINANCIAL GROUP INC 0.84% 12/04/2033	101,689	0.27
JAPAN	EUR	100,000	MIZUHO FINANCIAL GROUP INC 1.02% 11/10/2023	102,686	0.27
JAPAN	EUR	110,000	NISSAN MOTOR CO LTD 3.201% 17/09/2028	125,231	0.33
JAPAN	EUR	200,000	RAKUTEN GROUP INC PERP FRN	201,256	0.53
JAPAN	EUR	100,000	SUMITOMO MITSUI FINANCIAL GROUP INC 0.934% 11/10/2024	103,406	0.27
JERSEY	EUR	100,000	GLENCORE FINANCE EUROPE SA 1.75% 17/03/2025	105,167	0.27
JERSEY	EUR	100,000	HEATHROW FUNDING LTD 1.13% 08/10/2030	100,832	0.27
LUXEMBOURG	EUR	100,000	BECTON DICKINSON EURO FINANCE SARL 0.33% 13/08/2028	99,981	0.26
LUXEMBOURG	EUR	100,000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 2.00% 15/02/2024	104,203	0.27
LUXEMBOURG	EUR	100,000	CK HUTCHISON GROUP TELECOM FINANCE SA 1.50% 17/10/2031	106,217	0.28
LUXEMBOURG	EUR	100,000	DH EUROPE FINANCE II SARL 0.20% 18/03/2026	101,147	0.27
LUXEMBOURG	EUR	100,000	DH EUROPE FINANCE II SARL 0.75% 18/09/2031	102,138	0.27
LUXEMBOURG	EUR	100,000	GAZPROM OAO VIA GAZ CAPITAL SA 4.364% 21/03/2025	111,512	0.29
LUXEMBOURG	EUR	100,000	GRAND CITY PROPERTIES SA PERP FRN	98,888	0.26
LUXEMBOURG	EUR	40,000	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 1.125% 01/12/2027	42,324	0.11
LUXEMBOURG	EUR	50,000	HOLCIM FINANCE LUXEMBOURG SA 2.25% 26/05/2028	56,443	0.15
LUXEMBOURG	EUR	100,000	LOGICOR FINANCING SARL 1.50% 14/11/2022	101,649	0.27
LUXEMBOURG	EUR	100,000	MEDTRONIC GLOBAL HOLDINGS SCA 1.50% 02/07/2039	106,958	0.28
LUXEMBOURG	EUR	100,000	NESTLE FINANCE INTERNATIONAL LTD 1.50% 01/04/2030	111,924	0.30
LUXEMBOURG	EUR	100,000	RICHEMONT INTERNATIONAL HOLDING SA 1.50% 26/03/2030	111,114	0.29
LUXEMBOURG	EUR	100,000	WHIRLPOOL EMEA FINANCE SARL 0.50% 20/02/2028	101,514	0.27
MEXICO	EUR	100,000	AMERICA MOVIL SAB DE CV FRN 06/09/2073	112,346	0.30
NETHERLANDS	EUR	100,000	ABN AMRO BANK NV FRN 18/01/2028	103,993	0.27
NETHERLANDS	EUR	100,000	ABN AMRO BANK NV 0.50% 15/04/2026	103,119	0.27
NETHERLANDS	EUR	100,000	ABN AMRO BANK NV 7.125% 06/07/2022	106,111	0.28
NETHERLANDS	EUR	100,000	AIRBUS SE 2.375% 09/06/2040	118,522	0.31
NETHERLANDS	EUR	100,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 1.00% 17/01/2028	102,954	0.27

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NETHERLANDS	EUR	100,000	AKZO NOBEL NV 1.625% 14/04/2030	111,300	0.29
NETHERLANDS	EUR	100,000	ALLIANZ FINANCE II BV 1.50% 15/01/2030	112,415	0.30
NETHERLANDS	EUR	75,000	BMW FINANCE NV 1.125% 10/01/2028	80,695	0.21
NETHERLANDS	EUR	100,000	BMW FINANCE NV 1.50% 06/02/2029	110,886	0.29
NETHERLANDS	EUR	136,000	DAIMLER INTERNATIONAL FINANCE BV 0.625% 06/05/2027	140,650	0.37
NETHERLANDS	EUR	100,000	DAVIDE CAMPARI-MILANO NV 1.25% 06/10/2027	103,026	0.27
NETHERLANDS	EUR	35,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.50% 24/01/2033	61,411	0.16
NETHERLANDS	EUR	100,000	DUFREY ONE BV 3.38% 15/04/2028	98,665	0.26
NETHERLANDS	EUR	100,000	EDP FINANCE BV ZC 12/11/2023	100,218	0.26
NETHERLANDS	EUR	100,000	EDP FINANCE BV 1.625% 26/01/2026	107,288	0.28
NETHERLANDS	EUR	35,000	ENBW INTERNATIONAL FINANCE BV 6.125% 07/07/2039	66,131	0.17
NETHERLANDS	EUR	100,000	ENEL FINANCE INTERNATIONAL NV 0.88% 17/06/2036	100,796	0.27
NETHERLANDS	EUR	100,000	ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	106,098	0.28
NETHERLANDS	EUR	125,000	EXOR NV 1.75% 18/01/2028	135,585	0.36
NETHERLANDS	EUR	100,000	FIAT CHRYSLER AUTOMOBILES NV 4.50% 07/07/2028	125,533	0.33
NETHERLANDS	EUR	100,000	GAS NATURAL FENOSA FINANCE BV 1.25% 19/04/2026	105,653	0.28
NETHERLANDS	EUR	100,000	HEIMSTADEN BOSTAD TREASURY BV 1.375% 03/03/2027	104,537	0.28
NETHERLANDS	EUR	100,000	HEINEKEN NV 1.25% 07/05/2033	106,862	0.28
NETHERLANDS	EUR	100,000	IBERDROLA INTERNATIONAL BV PERP FRN	103,563	0.27
NETHERLANDS	EUR	100,000	ING GROEP NV FRN 03/09/2025	100,498	0.26
NETHERLANDS	EUR	100,000	ING GROEP NV FRN 11/04/2028	104,693	0.28
NETHERLANDS	EUR	100,000	ING GROEP NV FRN 15/02/2029	105,659	0.28
NETHERLANDS	EUR	100,000	ING GROEP NV FRN 26/05/2031	106,731	0.28
NETHERLANDS	EUR	100,000	JAB HOLDINGS BV 2.50% 25/06/2029	113,682	0.30
NETHERLANDS	EUR	100,000	JDE PEET'S NV 0.50% 16/01/2029	100,133	0.26
NETHERLANDS	EUR	100,000	JT INTERNATIONAL FINANCIAL SERVICES BV FRN 07/10/2083	109,996	0.29
NETHERLANDS	EUR	100,000	KONINKLIJKE AHOLD DELHAIZE NV 1.125% 19/03/2026	105,321	0.28
NETHERLANDS	EUR	100,000	KONINKLIJKE PHILIPS NV 1.375% 30/03/2025	105,250	0.28
NETHERLANDS	EUR	100,000	NIBC BANK NV 0.875% 08/07/2025	103,323	0.27
NETHERLANDS	EUR	100,000	NN GROUP NV FRN 08/04/2044	111,173	0.29
NETHERLANDS	EUR	100,000	PEUGEOT SA 2.00% 23/03/2024	105,407	0.28
NETHERLANDS	EUR	100,000	PEUGEOT SA 2.75% 15/05/2026	111,194	0.29
NETHERLANDS	EUR	100,000	REPSOL INTERNATIONAL FINANCE BV PERP FRN	107,314	0.28
NETHERLANDS	EUR	100,000	REPSOL INTERNATIONAL FINANCE BV 0.25% 02/08/2027	101,381	0.27
NETHERLANDS	EUR	125,000	SHELL INTERNATIONAL FINANCE BV 0.75% 15/08/2028	130,278	0.34
NETHERLANDS	EUR	100,000	SHELL INTERNATIONAL FINANCE BV 1.875% 07/04/2032	114,413	0.30
NETHERLANDS	EUR	100,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.25% 20/02/2029	101,842	0.27
NETHERLANDS	EUR	40,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.75% 28/02/2039	47,657	0.13
NETHERLANDS	EUR	100,000	TELEFONICA EUROPE BV 5.875% 14/02/2033	156,652	0.41
NETHERLANDS	EUR	100,000	TENNET HOLDING BV PERP FRN	105,191	0.28
NETHERLANDS	EUR	100,000	TENNET HOLDING BV 2.00% 05/06/2034	118,642	0.31
NETHERLANDS	EUR	100,000	UNILEVER NV 1.75% 25/03/2030	113,972	0.30
NETHERLANDS	EUR	100,000	VESTEDA FINANCE BV 2.00% 10/07/2026	109,090	0.29
NETHERLANDS	EUR	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	111,721	0.29
NETHERLANDS	EUR	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	106,587	0.28

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

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

FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NETHERLANDS	EUR	100,000	VONOVIA FINANCE BV PERP FRN	101,107	0.27
NETHERLANDS	EUR	100,000	VONOVIA FINANCE BV 1.50% 10/06/2026	107,094	0.28
NETHERLANDS	EUR	100,000	WPC EUROBOND BV 2.25% 09/04/2026	108,911	0.29
NORWAY	EUR	100,000	EQUINOR ASA 1.375% 22/05/2032	109,658	0.29
NORWAY	EUR	100,000	EQUINOR ASA 1.625% 17/02/2035	112,171	0.30
NORWAY	EUR	100,000	TELENOR ASA 1.125% 31/05/2029	107,589	0.28
SINGAPORE	EUR	100,000	BRIGHT FOOD SINGAPORE HOLDINGS PTE LTD 1.375% 19/06/2024	102,280	0.27
SPAIN	EUR	100,000	ABERTIS INFRAESTRUCTURAS SA 2.375% 27/09/2027	111,158	0.29
SPAIN	EUR	100,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.375% 14/05/2025	105,229	0.28
SPAIN	EUR	100,000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 16/01/2030	101,331	0.27
SPAIN	EUR	100,000	BANCO DE SABADELL SA FRN 11/03/2027	103,333	0.27
SPAIN	EUR	100,000	BANCO DE SABADELL SA FRN 16/06/2028	99,206	0.26
SPAIN	EUR	100,000	BANCO DE SABADELL SA 1.625% 07/03/2024	104,174	0.27
SPAIN	EUR	100,000	BANCO SANTANDER SA 1.375% 05/01/2026	105,380	0.28
SPAIN	EUR	100,000	BANCO SANTANDER SA 2.125% 08/02/2028	109,316	0.29
SPAIN	GBP	100,000	CAIXABANK SA FRN 03/12/2026	117,266	0.31
SPAIN	EUR	100,000	CAIXABANK SA FRN 10/07/2026	102,671	0.27
SPAIN	EUR	100,000	CAIXABANK SA 1.125% 12/01/2023	101,918	0.27
SPAIN	EUR	100,000	CAIXABANK SA 1.75% 24/10/2023	104,135	0.27
SPAIN	EUR	100,000	CEPSA FINANCE SA 1.00% 16/02/2025	102,612	0.27
SPAIN	EUR	100,000	CRITERIA CAIXA SA 0.875% 28/10/2027	102,345	0.27
SPAIN	EUR	100,000	CRITERIA CAIXA SAU 1.375% 10/04/2024	103,684	0.27
SPAIN	EUR	100,000	CRITERIA CAIXA SAU 1.50% 10/05/2023	102,873	0.27
SPAIN	EUR	100,000	MAPFRE SA FRN 31/03/2047	116,959	0.31
SPAIN	EUR	100,000	PROSEGUR CASH SA 1.375% 04/02/2026	105,961	0.28
SPAIN	EUR	100,000	RED ELECTRICA FINANCIACIONES SAU 1.00% 21/04/2026	105,363	0.28
SPAIN	EUR	100,000	SANTANDER ISSUANCES SAU 3.25% 04/04/2026	113,044	0.30
SWEDEN	EUR	100,000	AKELIUS RESIDENTIAL PROPERTY AB 1.125% 14/03/2024	102,786	0.27
SWEDEN	EUR	150,000	ENERGA FINANCE AB 2.125% 07/03/2027	160,353	0.42
SWEDEN	EUR	100,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB PERP FRN	101,190	0.27
SWEDEN	EUR	100,000	TELIASONERA AB 3.875% 01/10/2025	116,461	0.31
SWEDEN	EUR	100,000	VATTENFALL AB 0.50% 24/06/2026	102,646	0.27
SWITZERLAND	GBP	100,000	CREDIT SUISSE AG/LONDON 1.13% 15/12/2025	116,342	0.31
UNITED STATES	EUR	100,000	ABBVIE INC 0.75% 18/11/2027	103,574	0.27
UNITED STATES	EUR	100,000	ALTRIA GROUP INC 3.125% 15/06/2031	116,644	0.31
UNITED STATES	EUR	100,000	AMERICAN TOWER CORP 1.25% 21/05/2033	103,488	0.27
UNITED STATES	EUR	100,000	APPLE INC 1.375% 24/05/2029	110,180	0.29
UNITED STATES	EUR	150,000	AT&T INC 3.15% 04/09/2036	185,070	0.49
UNITED STATES	EUR	138,000	AVERY DENNISON CORP 1.25% 03/03/2025	144,323	0.38
UNITED STATES	EUR	100,000	BANK OF AMERICA CORP FRN 04/05/2027	107,737	0.28
UNITED STATES	EUR	100,000	BANK OF AMERICA CORP FRN 25/04/2028	108,000	0.28
UNITED STATES	EUR	200,000	BERKSHIRE HATHAWAY INC 1.30% 15/03/2024	207,313	0.55
UNITED STATES	EUR	100,000	CITIGROUP INC FRN 24/07/2026	105,356	0.28
UNITED STATES	EUR	100,000	CITIGROUP INC 1.25% 10/04/2029	106,076	0.28
UNITED STATES	EUR	100,000	COCA-COLA CO/THE 1.10% 02/09/2036	105,200	0.28

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FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	100,000	DIRECTV HOLDINGS LLC / DIRECTV FINANCING CO INC 2.75% 19/05/2023	102,639	0.27
UNITED STATES	EUR	100,000	DOW CHEMICAL CO/THE 0.50% 15/03/2027	101,673	0.27
UNITED STATES	EUR	100,000	EASTMAN CHEMICAL CO 1.875% 23/11/2026	108,883	0.29
UNITED STATES	EUR	200,000	FIDELITY NATIONAL INFORMATION SERVICES INC 1.50% 21/05/2027	213,964	0.56
UNITED STATES	EUR	100,000	FISERV INC 1.125% 01/07/2027	105,356	0.28
UNITED STATES	EUR	200,000	GENERAL ELECTRIC CO 1.50% 17/05/2029	214,637	0.56
UNITED STATES	EUR	100,000	GOLDMAN SACHS GROUP INC/THE 1.63% 27/07/2026	107,083	0.28
UNITED STATES	EUR	100,000	GOLDMAN SACHS GROUP INC/THE 2.00% 01/11/2028	111,254	0.29
UNITED STATES	EUR	40,000	GOLDMAN SACHS GROUP INC/THE 2.125% 30/09/2024	42,655	0.11
UNITED STATES	EUR	100,000	INTERNATIONAL BUSINESS MACHINES CORP 0.65% 11/02/2032	101,466	0.27
UNITED STATES	EUR	100,000	JPMORGAN CHASE & CO FRN 24/02/2028	100,775	0.27
UNITED STATES	EUR	100,000	JPMORGAN CHASE & CO FRN 18/05/2028	107,997	0.28
UNITED STATES	EUR	100,000	MANPOWERGROUP INC 1.75% 22/06/2026	107,665	0.28
UNITED STATES	EUR	100,000	MARSH & MCLENNAN COS INC 1.349% 21/09/2026	106,432	0.28
UNITED STATES	GBP	100,000	METROPOLITAN LIFE GLOBAL FUNDING I 0.625% 08/12/2027	113,356	0.30
UNITED STATES	EUR	100,000	MOODY'S CORP 1.75% 09/03/2027	108,796	0.29
UNITED STATES	EUR	100,000	MORGAN STANLEY FRN 26/10/2029	100,305	0.26
UNITED STATES	EUR	100,000	MORGAN STANLEY 1.375% 27/10/2026	106,821	0.28
UNITED STATES	EUR	100,000	MYLAN NV 2.25% 22/11/2024	106,801	0.28
UNITED STATES	EUR	100,000	PEPSICO INC 1.125% 18/03/2031	108,452	0.29
UNITED STATES	EUR	100,000	PROLOGIS EURO FINANCE LLC 0.625% 10/09/2031	100,857	0.27
UNITED STATES	EUR	100,000	RELX CAPITAL INC 1.30% 12/05/2025	105,043	0.28
UNITED STATES	EUR	100,000	STRYKER CORP 2.125% 30/11/2027	111,930	0.29
UNITED STATES	EUR	100,000	STRYKER CORP 2.625% 30/11/2030	119,305	0.31
UNITED STATES	EUR	100,000	THERMO FISHER SCIENTIFIC INC 1.875% 01/10/2049	108,818	0.29
UNITED STATES	EUR	100,000	THERMO FISHER SCIENTIFIC INC 2.875% 24/07/2037	125,834	0.33
UNITED STATES	EUR	100,000	VERIZON COMMUNICATIONS INC 0.875% 19/03/2032	101,960	0.27
UNITED STATES	EUR	100,000	VERIZON COMMUNICATIONS INC 1.25% 08/04/2030	106,686	0.28
UNITED STATES	EUR	100,000	VERIZON COMMUNICATIONS INC 1.375% 27/10/2026	106,959	0.28
UNITED STATES	EUR	155,000	VF CORP 0.625% 20/09/2023	157,468	0.41
UNITED STATES	EUR	100,000	WELLS FARGO & CO 1.50% 24/05/2027	106,706	0.28
UNITED STATES	EUR	100,000	WELLS FARGO & CO 2.125% 04/06/2024	106,304	0.28
UNITED STATES	EUR	150,000	ZIMMER BIOMET HOLDINGS INC 1.414% 13/12/2022	153,146	0.40
TOTAL INVESTMENTS				36,161,151	95.22
NET CASH AT BANKS				1,792,525	4.72
OTHER NET ASSETS				24,719	0.06
TOTAL NET ASSETS				37,978,395	100.00

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

FIDEURAM FUND EQUITY USA

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				110,090,874	98.96
SHARES, WARRANTS, RIGHTS				110,090,874	98.96
ARGENTINA	USD	165	MERCADOLIBRE INC	261,027	0.23
GREAT BRITAIN	USD	1,825	LINDE PLC	486,363	0.44
IRELAND	USD	4,420	ACCENTURE PLC - CL A	1,260,193	1.13
IRELAND	USD	8,446	DELPHI AUTOMOTIVE PLC	1,088,904	0.98
IRELAND	USD	10,432	MEDTRONIC PLC	1,179,604	1.06
SWITZERLAND	USD	2,639	TYCO ELECTRONICS LTD	335,830	0.30
UNITED STATES	USD	5,953	ABBOTT LABORATORIES	637,283	0.57
UNITED STATES	USD	5,391	ABBVIE INC	551,590	0.50
UNITED STATES	USD	11,943	ACTIVISION BLIZZARD INC	833,364	0.75
UNITED STATES	USD	1,662	ADOBE SYSTEMS INC	934,448	0.84
UNITED STATES	USD	3,548	ADVANCED MICRO DEVICES	332,784	0.30
UNITED STATES	USD	5,783	AFLAC INC	277,674	0.25
UNITED STATES	USD	1,943	ALPHABET INC-RSP	4,763,390	4.27
UNITED STATES	USD	5,675	ALTRIA GROUP INC	241,480	0.22
UNITED STATES	USD	1,361	AMAZON.COM INC	4,001,647	3.59
UNITED STATES	USD	3,408	AMERICAN EXPRESS CO	479,132	0.43
UNITED STATES	USD	1,569	AMERICAN TOWER CORP	388,339	0.35
UNITED STATES	USD	1,195	AMERIPRISE FINANCIAL INC	276,274	0.25
UNITED STATES	USD	1,915	AMGEN INC	365,869	0.33
UNITED STATES	USD	4,361	AMPHENOL CORP-CL A	283,098	0.25
UNITED STATES	USD	540	ANALOG DEVICES INC	74,542	0.07
UNITED STATES	USD	2,183	ANTHEM INC	693,726	0.62
UNITED STATES	USD	1,266	AON PLC	307,649	0.28
UNITED STATES	USD	51,337	APPLE INC	6,602,987	5.93
UNITED STATES	USD	1,889	APPLIED MATERIALS INC	216,240	0.19
UNITED STATES	USD	22,990	AT&T INC	534,022	0.48
UNITED STATES	USD	4,372	AUTODESK INC	1,148,472	1.03
UNITED STATES	USD	2,033	AUTOMATIC DATA PROCESSING	360,014	0.32
UNITED STATES	USD	25,552	BANK OF AMERICA CORP	903,720	0.81
UNITED STATES	USD	3,920	BERKSHIRE HATHAWAY INC	948,976	0.85
UNITED STATES	USD	1,167	BLACKROCK INC	932,542	0.84
UNITED STATES	USD	4,223	BLACKSTONE GROUP INC/THE	449,793	0.40
UNITED STATES	USD	1,963	BOEING CO	365,012	0.33
UNITED STATES	USD	143	BOOKING HOLDINGS INC	278,583	0.25
UNITED STATES	USD	7,614	BOSTON SCIENTIFIC CORP	291,221	0.26
UNITED STATES	USD	7,152	BRISTOL-MYERS SQUIBB CO	405,085	0.36
UNITED STATES	USD	1,047	BROADCOM INC	441,000	0.40
UNITED STATES	USD	2,407	CAPITAL ONE FINANCIAL CORP	338,422	0.30
UNITED STATES	USD	1,892	CATERPILLAR INC	337,978	0.30
UNITED STATES	USD	487	CHARTER COMMUNICATIONS INC	336,917	0.30
UNITED STATES	USD	6,419	CHEVRON CORP	526,212	0.47

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FIDEURAM FUND EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	1,281	CIGNA CORP	229,678	0.21
UNITED STATES	USD	13,087	CISCO SYSTEMS INC	654,322	0.59
UNITED STATES	USD	8,667	CITIGROUP INC	527,972	0.47
UNITED STATES	USD	12,245	COCA-COLA CO/THE	584,113	0.53
UNITED STATES	USD	13,323	COMCAST CORP-CLASS A	684,857	0.62
UNITED STATES	USD	3,460	COSTCO WHOLESALE CORP	1,335,080	1.20
UNITED STATES	USD	1,591	CROWN CASTLE INTERNATIONAL CORP	262,401	0.24
UNITED STATES	USD	10,390	CSX CORP	286,320	0.26
UNITED STATES	USD	4,535	CVS CAREMARK CORP	331,889	0.30
UNITED STATES	USD	6,468	DANAHER CORP	1,776,159	1.60
UNITED STATES	USD	1,091	DEERE & CO	349,384	0.31
UNITED STATES	USD	2,049	DISCOVER FINANCIAL SERVICES	222,562	0.20
UNITED STATES	USD	2,424	EATON CORP PLC	345,720	0.31
UNITED STATES	USD	2,619	ECOLAB INC	499,994	0.45
UNITED STATES	USD	3,200	EDWARDS LIFESCIENCES CORP	317,655	0.29
UNITED STATES	USD	2,580	ELI LILLY & CO	564,520	0.51
UNITED STATES	USD	4,023	EMERSON ELECTRIC CO	359,546	0.32
UNITED STATES	USD	14,648	EOG RESOURCES INC	837,844	0.75
UNITED STATES	USD	2,166	ESTEE LAUDER COMPANIES-CL A	624,763	0.56
UNITED STATES	USD	13,877	EXXON MOBIL CORP	640,920	0.58
UNITED STATES	USD	7,177	FACEBOOK INC	2,306,586	2.06
UNITED STATES	USD	950	FEDEX CORP	213,821	0.19
UNITED STATES	USD	2,918	FIDELITY NATIONAL INFORMATION	315,840	0.28
UNITED STATES	USD	4,359	FIFTH THIRD BANCORP	143,497	0.13
UNITED STATES	USD	2,485	FISERV INC	247,963	0.22
UNITED STATES	USD	28,085	FREEPORT-MCMORAN COPPER	865,783	0.78
UNITED STATES	USD	3,486	GARTNER INC	911,744	0.82
UNITED STATES	USD	1,969	GENERAL DYNAMICS CORP	334,119	0.30
UNITED STATES	USD	3,383	GENERAL ELECTRIC CO	302,090	0.27
UNITED STATES	USD	5,034	GENERAL MOTORS CO	209,002	0.19
UNITED STATES	USD	1,897	GLOBAL PAYMENTS INC	261,365	0.23
UNITED STATES	USD	1,478	GOLDMAN SACHS GROUP INC	517,741	0.47
UNITED STATES	USD	1,447	HCA HOLDINGS INC	310,104	0.28
UNITED STATES	USD	6,911	HOME DEPOT INC	1,909,636	1.72
UNITED STATES	USD	2,863	HONEYWELL INTERNATIONAL INC	562,462	0.51
UNITED STATES	USD	655	HUMANA INC	224,957	0.20
UNITED STATES	USD	512	IDEXX LABORATORIES INC	292,232	0.26
UNITED STATES	USD	1,552	ILLINOIS TOOL WORKS	306,153	0.28
UNITED STATES	USD	8,882	INTEL CORP	406,761	0.37
UNITED STATES	USD	7,277	INTERCONTINENTALEXCHANGE GROUP INC	736,854	0.66
UNITED STATES	USD	2,681	INTL BUSINESS MACHINES CORP	318,736	0.29
UNITED STATES	USD	3,386	INTUIT INC	1,623,829	1.46
UNITED STATES	USD	581	INTUITIVE SURGICAL INC	518,547	0.47
UNITED STATES	USD	1,657	IQVIA HOLDINGS INC	364,584	0.33
UNITED STATES	USD	7,729	JOHNSON & JOHNSON	1,133,569	1.02
UNITED STATES	USD	14,787	JPMORGAN CHASE & CO	2,003,626	1.80

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FIDEURAM FUND EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	62	KLA-TENCOR CORPORATION	17,856	0.02
UNITED STATES	USD	373	LAM RESEARCH CORP	191,112	0.17
UNITED STATES	USD	934	LOCKHEED MARTIN CORP	284,682	0.26
UNITED STATES	USD	2,863	LOWE'S COS INC	494,504	0.44
UNITED STATES	USD	2,816	MARSH & MCLENNAN COS	375,005	0.34
UNITED STATES	USD	3,135	MASTERCARD INC-CLASS A	919,506	0.83
UNITED STATES	USD	2,927	MCDONALD'S CORP	588,797	0.53
UNITED STATES	USD	7,333	MERCK & CO. INC.	473,916	0.43
UNITED STATES	USD	6,057	METLIFE INC	318,128	0.29
UNITED STATES	USD	1,159	MICROCHIP TECHNOLOGY INC	154,501	0.14
UNITED STATES	USD	2,592	MICRON TECHNOLOGY INC	161,828	0.15
UNITED STATES	USD	28,083	MICROSOFT CORP	7,181,748	6.45
UNITED STATES	USD	1,206	MOODY'S CORP	389,012	0.35
UNITED STATES	USD	5,867	MORGAN STANLEY	519,032	0.47
UNITED STATES	USD	1,365	NETFLIX INC	658,176	0.59
UNITED STATES	USD	6,343	NEXTERA ENERGY INC	451,310	0.41
UNITED STATES	USD	9,531	NIKE INC-CLASS B	1,330,117	1.20
UNITED STATES	USD	1,227	NORFOLK SOUTHERN CORP	263,538	0.24
UNITED STATES	USD	6,707	NVIDIA CORP	1,271,856	1.14
UNITED STATES	USD	5,599	ORACLE CORP	422,753	0.38
UNITED STATES	USD	9,332	OTIS WORLDWIDE CORP	729,042	0.66
UNITED STATES	USD	27,239	OUTFRONT MEDIA INC	571,339	0.51
UNITED STATES	USD	1,079	PARKER HANNIFIN CORP	271,174	0.24
UNITED STATES	USD	7,228	PAYPAL HOLDINGS INC	1,767,491	1.59
UNITED STATES	USD	5,074	PEPSICO INC	672,221	0.60
UNITED STATES	USD	17,015	PFIZER INC	664,053	0.60
UNITED STATES	USD	4,661	PHILIP MORRIS INTERNATIONAL	406,695	0.37
UNITED STATES	USD	2,007	PIONEER NATURAL RESOURCES CO	254,469	0.23
UNITED STATES	USD	1,900	PNC FINANCIAL SERVICES GROUP	307,586	0.28
UNITED STATES	USD	1,640	POOL CORP	686,731	0.62
UNITED STATES	USD	7,207	PROCTER & GAMBLE CO/THE	869,334	0.78
UNITED STATES	USD	3,747	PROLOGIS INC	427,440	0.38
UNITED STATES	USD	2,941	PRUDENTIAL FINANCIAL INC	263,792	0.24
UNITED STATES	USD	3,424	QUALCOMM INC	425,487	0.38
UNITED STATES	USD	6,536	RAYTHEON TECHNOLOGIES CORP	469,305	0.42
UNITED STATES	USD	2,152	ROSS STORES INC	215,847	0.19
UNITED STATES	USD	3,121	SALESFORCE.COM INC	701,349	0.63
UNITED STATES	USD	4,684	SCHWAB (CHARLES) CORP	289,067	0.26
UNITED STATES	USD	849	SERVICENOW INC	462,917	0.42
UNITED STATES	USD	4,424	SHERWIN-WILLIAMS CO/THE	1,138,071	1.02
UNITED STATES	USD	4,183	SOUTHERN CO	232,918	0.21
UNITED STATES	USD	1,183	S&P GLOBAL INC	444,779	0.40
UNITED STATES	USD	1,541	SQUARE INC	349,948	0.31
UNITED STATES	USD	4,146	STARBUCKS CORP	412,651	0.37
UNITED STATES	USD	1,853	STRYKER CORP	434,975	0.39
UNITED STATES	USD	1,477	TARGET CORP	309,026	0.28

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FIDEURAM FUND EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	2,086	TESLA MOTORS INC	1,300,108	1.17
UNITED STATES	USD	9,761	TEXAS INSTRUMENTS INC	1,578,612	1.42
UNITED STATES	USD	4,058	THERMO FISHER SCIENTIFIC INC	1,907,736	1.71
UNITED STATES	USD	5,174	TJX COMPANIES INC	318,737	0.29
UNITED STATES	USD	11,114	T-MOBILE US INC	1,290,051	1.16
UNITED STATES	USD	4,660	TOPBUILD CORP	863,706	0.78
UNITED STATES	USD	5,631	TRUIST FINANCIAL CORP	272,188	0.24
UNITED STATES	USD	2,406	UNION PACIFIC CORP	441,965	0.40
UNITED STATES	USD	2,277	UNITED PARCEL SERVICE-CLASS B	377,356	0.34
UNITED STATES	USD	3,062	UNITEDHEALTH GROUP INC	1,079,774	0.97
UNITED STATES	USD	5,107	US BANCORP	248,287	0.22
UNITED STATES	USD	5,138	VERISK ANALYTICS INC	878,176	0.79
UNITED STATES	USD	9,790	VERIZON COMMUNICATIONS INC	456,140	0.41
UNITED STATES	USD	6,298	VISA INC-CLASS A SHARES	1,222,307	1.10
UNITED STATES	USD	6,454	WAL-MART STORES INC	809,723	0.73
UNITED STATES	USD	5,408	WALT DISNEY CO/THE	830,590	0.75
UNITED STATES	USD	12,888	WELLS FARGO & CO	498,947	0.45
UNITED STATES	USD	7,780	WEYERHAEUSER CO	237,265	0.21
UNITED STATES	USD	2,892	YUM! BRANDS INC	321,012	0.29
UNITED STATES	USD	2,229	ZOETIS INC	386,263	0.35
UNITED STATES	USD	1,686	3M CO	278,141	0.25
TOTAL INVESTMENTS				110,090,874	98.96
NET CASH AT BANKS				191,923	0.17
OTHER NET ASSETS				963,323	0.87
TOTAL NET ASSETS				111,246,120	100.00

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

FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				27,623,105	97.60
SHARES, WARRANTS, RIGHTS				27,623,105	97.60
JAPAN	JPY	2,500	ACOM CO LTD	8,193	0.03
JAPAN	JPY	1,900	ADVANTEST CORP	139,477	0.49
JAPAN	JPY	6,200	AEON CO LTD	139,577	0.49
JAPAN	JPY	1,900	AISIN SEIKI CO LTD	61,607	0.22
JAPAN	JPY	5,600	AJINOMOTO CO INC	140,082	0.49
JAPAN	JPY	4,000	ASAHI BREWERIES LTD	157,737	0.56
JAPAN	JPY	2,200	ASAHI GLASS CO LTD	90,250	0.32
JAPAN	JPY	3,000	ASAHI INTECC CO LTD	77,033	0.27
JAPAN	JPY	11,700	ASAHI KASEI CORP	102,489	0.36
JAPAN	JPY	17,500	ASTELLAS PHARMA INC	250,589	0.89
JAPAN	JPY	1,900	BANDAI NAMCO HOLDINGS INC	111,948	0.40
JAPAN	JPY	4,700	BRIDGESTONE CORP	183,529	0.65
JAPAN	JPY	1,100	BROTHER INDUSTRIES LTD	19,153	0.07
JAPAN	JPY	8,400	CANON INC	169,154	0.60
JAPAN	JPY	750	CENTRAL JAPAN RAILWAY CO	93,255	0.33
JAPAN	JPY	8,200	CHUBU ELECTRIC POWER CO INC	84,033	0.30
JAPAN	JPY	5,500	CHUGAI PHARMACEUTICAL CO LTD	182,705	0.65
JAPAN	JPY	4,600	CHUO MITSUI TRUST HOLDINGS	127,624	0.45
JAPAN	JPY	4,800	CYBERAGENT INC	74,803	0.26
JAPAN	JPY	300	DAI NIPPON PRINTING CO LTD	6,052	0.02
JAPAN	JPY	900	DAIFUKU CO LTD	67,456	0.24
JAPAN	JPY	8,600	DAI-ICHI LIFE INSURANCE CO LTD/THE	143,870	0.51
JAPAN	JPY	13,900	DAIICHI SANKYO CO LTD	280,231	0.99
JAPAN	JPY	1,900	DAIKIN INDUSTRIES LTD	401,510	1.42
JAPAN	JPY	1,000	DAINIPPON SUMITOMO PHARMA CO	15,206	0.05
JAPAN	JPY	1,000	DAITO TRUST CONSTRUCT CO LTD	93,149	0.33
JAPAN	JPY	6,000	DAIWA HOUSE INDUSTRY CO LTD	155,269	0.55
JAPAN	JPY	20,900	DAIWA SECURITIES GROUP INC	100,323	0.35
JAPAN	JPY	4	DAIWAHOUSE RESIDENTIAL INVESTMENT CORP	10,040	0.04
JAPAN	JPY	3,100	DENSO CORP	184,301	0.65
JAPAN	JPY	2,300	DENTSU INC	72,360	0.26
JAPAN	JPY	300	DISCO CORP	74,142	0.26
JAPAN	JPY	4,700	DON QUIJOTE HOLDINGS CO LTD	75,999	0.27
JAPAN	JPY	1,900	EAST JAPAN RAILWAY CO	108,871	0.38
JAPAN	JPY	1,900	EISAI CO LTD	133,119	0.47
JAPAN	JPY	1,500	FANUC LTD	277,482	0.98
JAPAN	JPY	500	FAST RETAILING CO LTD	279,602	0.99
JAPAN	JPY	1,600	FUJII ELECTRIC HOLDINGS CO LT	58,789	0.21
JAPAN	JPY	5,300	FUJII HEAVY INDUSTRIES LTD	83,229	0.29
JAPAN	JPY	3,100	FUJIFILM HOLDINGS CORP	216,763	0.77
JAPAN	JPY	2,100	FUJITSU LTD	328,721	1.16

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

FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	1	GLP J-REIT	1,540	0.01
JAPAN	JPY	200	GMO PAYMENT GATEWAY INC	22,316	0.08
JAPAN	JPY	2,000	HAMAMATSU PHOTONICS KK	99,010	0.35
JAPAN	JPY	3,600	HANKYU HANSHIN HOLDINGS INC	91,468	0.32
JAPAN	JPY	600	HINO MOTORS LTD	4,409	0.02
JAPAN	JPY	7,900	HITACHI LTD	370,681	1.31
JAPAN	JPY	11,400	HONDA MOTOR CO LTD	293,781	1.04
JAPAN	JPY	2,900	HOYA CORP	397,596	1.40
JAPAN	JPY	800	HULIC CO LTD	7,958	0.03
JAPAN	JPY	2,100	IIDA GROUP HOLDINGS CO LTD	45,276	0.16
JAPAN	JPY	9,100	INPEX CORP	53,189	0.19
JAPAN	JPY	5,100	ISUZU MOTORS LTD	54,742	0.19
JAPAN	JPY	10,800	ITOCHU CORP	275,737	0.97
JAPAN	JPY	4,600	JAPAN EXCHANGE GROUP INC	92,898	0.33
JAPAN	JPY	1,400	JAPAN POST BANK CO LTD	10,396	0.04
JAPAN	JPY	14,200	JAPAN POST HOLDINGS CO LTD	103,398	0.37
JAPAN	JPY	24	JAPAN REAL ESTATE INVESTMENT	126,029	0.45
JAPAN	JPY	7	JAPAN RETAIL FUND INVESTMENT CORP	5,770	0.02
JAPAN	JPY	9,900	JAPAN TOBACCO INC	162,793	0.58
JAPAN	JPY	4,300	JFE HOLDINGS INC	59,186	0.21
JAPAN	JPY	40,800	JX HOLDINGS INC	134,055	0.47
JAPAN	JPY	500	KAJIMA CORP	5,486	0.02
JAPAN	JPY	1,100	KAKAKU.COM INC	29,094	0.10
JAPAN	JPY	6,000	KANSAI ELECTRIC POWER CO INC	51,124	0.18
JAPAN	JPY	4,700	KAO CORP	240,863	0.85
JAPAN	JPY	14,800	KDDI CORP	384,596	1.36
JAPAN	JPY	1,100	KEIO CORP	50,214	0.18
JAPAN	JPY	1,500	KEYENCE CORP	764,896	2.69
JAPAN	JPY	1,500	KIKKOMAN CORP	95,540	0.34
JAPAN	JPY	2,500	KINTETSU CORP	72,484	0.26
JAPAN	JPY	8,300	KIRIN HOLDINGS CO LTD	127,619	0.45
JAPAN	JPY	100	KOBAYASHI PHARMACEUTICAL CO	6,639	0.02
JAPAN	JPY	400	KOBE BUSSAN CO LTD	13,201	0.05
JAPAN	JPY	1,100	KOITO MANUFACTURING CO LTD	57,085	0.20
JAPAN	JPY	7,500	KOMATSU LTD	153,980	0.54
JAPAN	JPY	8,800	KUBOTA CORP	154,341	0.55
JAPAN	JPY	3,100	KYOCERA CORP	163,648	0.58
JAPAN	JPY	500	LASERTEC CORP	92,802	0.33
JAPAN	JPY	200	LAWSON INC	8,174	0.03
JAPAN	JPY	2,100	MAKITA CORP	102,341	0.36
JAPAN	JPY	17,800	MARUBENI CORP	120,182	0.42
JAPAN	JPY	7,300	MAZDA MOTOR CORP	53,757	0.19
JAPAN	JPY	300	MCDONALD'S HOLDINGS CO JAPAN	12,145	0.04
JAPAN	JPY	900	MEDIPAL HOLDINGS CORP	14,595	0.05
JAPAN	JPY	2,500	MEIJI HOLDINGS CO LTD	130,317	0.46
JAPAN	JPY	4,100	MINEBEA CO LTD	89,566	0.32

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

FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	3,000	MISUMI GROUP INC	100,976	0.36
JAPAN	JPY	14,900	mitsubishi chemical holdings	110,965	0.39
JAPAN	JPY	11,100	MITSUBISHI CORP	283,397	1.00
JAPAN	JPY	16,500	MITSUBISHI ELECTRIC CORP	191,548	0.68
JAPAN	JPY	12,600	MITSUBISHI ESTATE CO LTD	167,211	0.59
JAPAN	JPY	3,500	MITSUBISHI HEAVY INDUSTRIES	78,510	0.28
JAPAN	JPY	86,100	MITSUBISHI UFJ FINANCIAL GROUP	394,634	1.39
JAPAN	JPY	14,000	MITSUI & CO LTD	262,222	0.93
JAPAN	JPY	2,500	MITSUI CHEMICALS INC	73,255	0.26
JAPAN	JPY	7,500	MITSUI FUDOSAN CO LTD	145,970	0.52
JAPAN	JPY	5,616	MITSUI SUMITOMO INSURANCE GROUP	153,950	0.54
JAPAN	JPY	19,960	MIZUHO FINANCIAL GROUP INC	237,487	0.84
JAPAN	JPY	700	MONOTARO CO LTD	13,133	0.05
JAPAN	JPY	4,500	MURATA MANUFACTURING CO LTD	316,426	1.12
JAPAN	JPY	4,200	M3 INC	239,691	0.85
JAPAN	JPY	2,800	NEC CORP	124,795	0.44
JAPAN	JPY	4,400	NEXON CO LTD	68,196	0.24
JAPAN	JPY	400	NGK INSULATORS LTD	5,629	0.02
JAPAN	JPY	3,600	NIDEC CORP	350,328	1.24
JAPAN	JPY	4,200	NIHON M&A CENTER INC	106,551	0.38
JAPAN	JPY	1,000	NINTENDO CO LTD	407,914	1.44
JAPAN	JPY	19	NIPPON BUILDING FUND INC	104,754	0.37
JAPAN	JPY	200	NIPPON EXPRESS CO LTD	11,551	0.04
JAPAN	JPY	5,100	NIPPON PAINT CO LTD	53,838	0.19
JAPAN	JPY	8	NIPPON PROLOGIS REIT INC	24,459	0.09
JAPAN	JPY	6,900	NIPPON STEEL CORP	119,607	0.42
JAPAN	JPY	12,000	NIPPON TELEGRAPH & TELEPHONE	271,675	0.96
JAPAN	JPY	200	NIPPON YUSEN	13,679	0.05
JAPAN	JPY	1,500	NISSAN CHEMICAL INDUSTRIES	71,366	0.25
JAPAN	JPY	16,700	NISSAN MOTOR CO LTD	74,496	0.26
JAPAN	JPY	100	NISSIN FOODS HOLDINGS CO LTD	6,601	0.02
JAPAN	JPY	800	NITORI CO LTD	126,955	0.45
JAPAN	JPY	1,700	NITTO DENKO CORP	109,589	0.39
JAPAN	JPY	3,000	NKSJ HOLDINGS INC	111,687	0.39
JAPAN	JPY	30,500	NOMURA HOLDINGS INC	125,496	0.44
JAPAN	JPY	60	NOMURA REAL ESTATE MASTER FUND INC	78,514	0.28
JAPAN	JPY	4,200	NOMURA RESEARCH INSTITUTE	133,918	0.47
JAPAN	JPY	6,100	NSK LTD	36,313	0.13
JAPAN	JPY	6,400	NTT DATA CORP	97,764	0.35
JAPAN	JPY	700	OBAYASHI CORP	4,890	0.02
JAPAN	JPY	700	OBIC CO LTD	113,082	0.40
JAPAN	JPY	3,400	ODAKYU ELECTRIC RAILWAY CO	67,222	0.24
JAPAN	JPY	8,400	OJI PAPER CO LTD	37,309	0.13
JAPAN	JPY	9,000	OLYMPUS CORP	160,417	0.57
JAPAN	JPY	1,900	OMRON CORP	152,077	0.54
JAPAN	JPY	4,600	ONO PHARMACEUTICAL CO LTD	93,785	0.33

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

FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	100	ORACLE CORP JAPAN	6,971	0.02
JAPAN	JPY	1,700	ORIENTAL LAND CO LTD	218,392	0.77
JAPAN	JPY	13,400	ORIX CORP	211,977	0.75
JAPAN	JPY	4,100	OSAKA GAS CO LTD	65,222	0.23
JAPAN	JPY	3,800	OTSUKA HOLDINGS CO LTD	137,162	0.48
JAPAN	JPY	19,900	PANASONIC CORP	201,326	0.71
JAPAN	JPY	500	PEPTIDREAM INC	14,959	0.05
JAPAN	JPY	2,600	PIGEON CORP	63,855	0.23
JAPAN	JPY	6,900	RAKUTEN INC	61,293	0.22
JAPAN	JPY	11,300	RECRUIT HOLDINGS CO LTD	566,376	1.99
JAPAN	JPY	28,400	RESONA HOLDINGS INC	93,226	0.33
JAPAN	JPY	6,800	RICOH CO LTD	58,727	0.21
JAPAN	JPY	100	RINNAI CORP	9,122	0.03
JAPAN	JPY	800	ROHM CO LTD	65,513	0.23
JAPAN	JPY	4,700	SANTEN PHARMACEUTICAL CO LTD	59,437	0.21
JAPAN	JPY	700	SBI HOLDINGS INC	14,412	0.05
JAPAN	JPY	2,000	SECOM CO LTD	128,697	0.45
JAPAN	JPY	1,100	SEIKO EPSON CORP	17,388	0.06
JAPAN	JPY	5,800	SEKISUI CHEMICAL CO LTD	84,260	0.30
JAPAN	JPY	7,400	SEKISUI HOUSE LTD	125,136	0.44
JAPAN	JPY	7,100	SEVEN & I HOLDINGS CO LTD	263,613	0.93
JAPAN	JPY	600	SG HOLDINGS CO LTD	13,843	0.05
JAPAN	JPY	1,400	SHARP CORP	15,686	0.06
JAPAN	JPY	2,800	SHIMADZU CORP	106,551	0.38
JAPAN	JPY	700	SHIMANO INC	174,347	0.62
JAPAN	JPY	700	SHIMIZU CORP	4,264	0.02
JAPAN	JPY	2,500	SHIN-ETSU CHEMICAL CO LTD	350,949	1.24
JAPAN	JPY	2,500	SHIONOGI & CO LTD	134,018	0.47
JAPAN	JPY	3,400	SHISEIDO CO LTD	191,204	0.68
JAPAN	JPY	400	SMC CORP	217,482	0.77
JAPAN	JPY	10,200	SOFTBANK CORP	486,152	1.72
JAPAN	JPY	29,600	SOFTBANK CORP	336,321	1.19
JAPAN	JPY	200	SOHGO SECURITY SERVICES CO LTD	7,688	0.03
JAPAN	JPY	9,800	SONY CORP	858,455	3.02
JAPAN	JPY	200	START TODAY CO LTD	6,470	0.02
JAPAN	JPY	15,700	SUMITOMO CHEMICAL CO LTD	67,553	0.24
JAPAN	JPY	15,000	SUMITOMO CORP	179,802	0.64
JAPAN	JPY	6,300	SUMITOMO ELECTRIC INDUSTRIES	71,436	0.25
JAPAN	JPY	2,300	SUMITOMO METAL MINING CO LTD	74,914	0.26
JAPAN	JPY	9,600	SUMITOMO MITSUI FINANCIAL GROUP	281,373	0.99
JAPAN	JPY	3,300	SUMITOMO REALTY & DEVELOPMNT	90,386	0.32
JAPAN	JPY	300	SUNTORY BEVERAGE & FOOD LTD	10,190	0.04
JAPAN	JPY	2,700	SUZUKI MOTOR CORP	99,019	0.35
JAPAN	JPY	1,500	SYSMEX CORP	144,813	0.51
JAPAN	JPY	3,400	TAISEI CORP	90,319	0.32
JAPAN	JPY	200	TAISHO PHARMACEUTICAL HOLDINGS CO LTD	9,901	0.03

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

FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	12,800	TAKEDA PHARMACEUTICAL CO LTD	363,122	1.28
JAPAN	JPY	6,200	T&D HOLDINGS INC	63,824	0.23
JAPAN	JPY	1,200	TDK CORP	107,060	0.38
JAPAN	JPY	4,900	TERUMO CORP	173,693	0.61
JAPAN	JPY	3,400	TOBU RAILWAY CO LTD	75,271	0.27
JAPAN	JPY	400	TOHO CO LTD	14,682	0.05
JAPAN	JPY	6,600	TOHOKU ELECTRIC POWER CO INC	42,852	0.15
JAPAN	JPY	5,000	TOKIO MARINE HOLDINGS INC	207,311	0.73
JAPAN	JPY	1,100	TOKYO ELECTRON LTD	400,696	1.42
JAPAN	JPY	4,200	TOKYO GAS CO LTD	68,530	0.24
JAPAN	JPY	4,700	TOKYU CORP	54,906	0.19
JAPAN	JPY	300	TOPPAN PRINTING CO LTD	4,372	0.02
JAPAN	JPY	12,800	TORAY INDUSTRIES INC	73,217	0.26
JAPAN	JPY	3,300	TOSHIBA CORP	121,507	0.43
JAPAN	JPY	4,600	TOSOH CORP	70,871	0.25
JAPAN	JPY	1,600	TOTO LTD	73,903	0.26
JAPAN	JPY	200	TOYO SUISAN KAISHA LTD	7,025	0.02
JAPAN	JPY	1,300	TOYOTA INDUSTRIES CORP	93,126	0.33
JAPAN	JPY	16,868	TOYOTA MOTOR CORP	1,247,630	4.40
JAPAN	JPY	2,300	TOYOTA TSUSHO CORP	86,283	0.30
JAPAN	JPY	2,100	TREND MICRO INC	97,645	0.35
JAPAN	JPY	4,500	UNICHARM CORP	170,167	0.60
JAPAN	JPY	400	WELCIA HOLDINGS CO LTD	11,983	0.04
JAPAN	JPY	1,200	WEST JAPAN RAILWAY CO	55,668	0.20
JAPAN	JPY	25,400	YAHOO! JAPAN CORP	140,432	0.50
JAPAN	JPY	1,700	YAKULT HONSHA CO LTD	83,110	0.29
JAPAN	JPY	1,400	YAMADA DENKI CO LTD	5,106	0.02
JAPAN	JPY	1,300	YAMAHA CORP	65,058	0.23
JAPAN	JPY	3,700	YAMAHA MOTOR CO LTD	79,886	0.28
JAPAN	JPY	3,200	YAMATO HOLDINGS CO LTD	69,091	0.24
JAPAN	JPY	3,100	YASKAWA ELECTRIC CORP	128,605	0.45
JAPAN	JPY	4,200	YOKOGAWA ELECTRIC CORP	55,802	0.20
TOTAL INVESTMENTS				27,623,105	97.60
NET CASH AT BANKS				625,371	2.21
OTHER NET ASSETS				52,531	0.19
TOTAL NET ASSETS				28,301,007	100.00

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

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				11,846,996	95.23
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				11,846,996	95.23
ARGENTINA	USD	150,476	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.50% 09/07/2030	49,683	0.40
ARGENTINA	USD	50,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 1.125% 09/07/2046	14,867	0.12
ARGENTINA	USD	315,122	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 1.13% 09/07/2035	93,433	0.75
ARGENTINA	USD	240,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 2.50% 09/07/2041	79,800	0.64
ARMENIA	USD	200,000	REPUBLIC OF ARMENIA INTERNATIONAL BOND 3.60% 02/02/2031	161,618	1.30
BAHRAIN	USD	200,000	OIL AND GAS HOLDING CO BSCC/THE 7.625% 07/11/2024	187,825	1.51
BENIN	EUR	100,000	BENIN GOVERNMENT INTERNATIONAL BOND 4.95% 22/01/2035	99,740	0.80
BRAZIL	USD	200,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 2.625% 05/01/2023	174,686	1.40
BRAZIL	USD	200,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.625% 13/01/2028	183,041	1.48
BRAZIL	USD	200,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.750% 14/01/2050	160,873	1.29
BRAZIL	USD	240,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 5.625% 07/01/2041	216,971	1.75
CAYMAN ISLANDS	USD	300,000	DP WORLD CRESCENT LTD 3.75% 30/01/2030	274,154	2.20
CHILE	USD	200,000	CHILE GOVERNMENT INTERNATIONAL BOND 2.45% 31/01/2031	173,981	1.40
CHILE	USD	200,000	CHILE GOVERNMENT INTERNATIONAL BOND 3.50% 25/01/2050	181,789	1.46
COLOMBIA	USD	200,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.50% 15/03/2029	184,677	1.47
COLOMBIA	USD	200,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 5.00% 15/06/2045	177,470	1.43
COLOMBIA	USD	100,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 6.125% 18/01/2041	99,166	0.80
COLOMBIA	USD	80,000	REPUBLIC OF COLOMBIA 8.125% 21/05/2024	79,219	0.64
COSTA RICA	USD	200,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 6.125% 19/02/2031	180,579	1.45
DOMINICAN REPUBLIC	USD	200,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.40% 05/06/2049	186,049	1.50
ECUADOR	USD	84,000	ECUADOR GOVERNMENT INTERNATIONAL BOND 0.50% 31/07/2040	45,809	0.37
ECUADOR	USD	160,300	ECUADOR GOVERNMENT INTERNATIONAL BOND 1.00% 31/07/2035	98,452	0.79
ECUADOR	USD	75,600	ECUADOR GOVERNMENT INTERNATIONAL BOND 5.00% 31/07/2030	57,639	0.46
EGYPT	USD	200,000	EGYPT GOVERNMENT INTERNATIONAL BOND 7.50% 31/01/2027	189,089	1.52
EGYPT	USD	200,000	EGYPT GOVERNMENT INTERNATIONAL BOND 7.625% 29/05/2032	182,132	1.46
EL SALVADOR	USD	30,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 5.875% 30/01/2025	22,587	0.18
EL SALVADOR	USD	60,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 6.375% 18/01/2027	44,284	0.36
EL SALVADOR	USD	170,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.65% 15/06/2035	125,651	1.00
EL SALVADOR	USD	40,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 8.25% 10/04/2032	30,666	0.25
GHANA	USD	200,000	GHANA GOVERNMENT INTERNATIONAL BOND 7.75% 07/04/2029	171,122	1.37
GHANA	USD	200,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.125% 26/03/2032	170,100	1.37

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FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
HONG KONG	USD	200,000	CNAC HK FINBRIDGE CO LTD 3.875% 19/06/2029	184,181	1.48
HUNGARY	USD	20,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 7.625% 29/03/2041	28,910	0.23
INDONESIA	USD	150,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.625% 15/04/2043	150,962	1.21
INDONESIA	USD	100,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 6.625% 17/02/2037	118,947	0.96
INDONESIA	USD	200,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 3.90% 20/08/2024	184,379	1.48
IVORY COAST	USD	100,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 5.75% 31/12/2032	58,977	0.47
IVORY COAST	USD	200,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 6.125% 15/06/2033	186,008	1.50
JAMAICA	USD	100,000	JAMAICA GOVERNMENT INTERNATIONAL BOND 8.00% 15/03/2039	119,234	0.96
JORDAN	USD	200,000	JORDAN GOVERNMENT INTERNATIONAL BOND 6.125% 29/01/2026	185,594	1.49
KAZAKHSTAN	USD	200,000	KAZMUNAYGAS NATIONAL CO JSC 5.75% 19/04/2047	211,148	1.70
MALAYSIA	USD	100,000	PETROLIAM NASIONAL BHD 7.625% 15/10/2026	110,457	0.89
MALAYSIA	USD	200,000	PETRONAS CAPITAL LTD 3.50% 21/04/2030	187,239	1.50
MALAYSIA	USD	100,000	PETRONAS CAPITAL LTD 4.50% 18/03/2045	105,376	0.85
MEXICO	MXN	14,000	MEXICAN BONOS 7.75% 29/05/2031	62,404	0.50
MEXICO	USD	230,000	MEXICO GOVERNMENT INTERNATIONAL BOND 3.771% 24/05/2061	185,949	1.48
MEXICO	USD	50,000	PETROLEOS MEXICANOS 3.50% 30/01/2023	43,162	0.35
MEXICO	USD	50,000	PETROLEOS MEXICANOS 4.875% 18/01/2024	44,184	0.36
MEXICO	USD	125,000	PETROLEOS MEXICANOS 5.35% 12/02/2028	105,362	0.85
MEXICO	USD	102,000	PETROLEOS MEXICANOS 7.69% 23/01/2050	82,770	0.67
MONGOLIA	USD	200,000	MONGOLIA GOVERNMENT INTERNATIONAL BOND 5.125% 05/12/2022	176,511	1.42
MOROCCO	USD	200,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 3.00% 15/12/2032	164,556	1.32
OMAN	USD	200,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.25% 25/01/2031	184,887	1.49
PAKISTAN	USD	200,000	PAKISTAN WATER & POWER DEVELOPMENT AUTHORITY 7.50% 04/06/2031	169,215	1.36
PANAMA	USD	200,000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.16% 23/01/2030	180,133	1.45
PANAMA	USD	50,000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.75% 16/03/2025	45,929	0.37
PANAMA	USD	100,000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.30% 29/04/2053	95,076	0.76
PARAGUAY	USD	100,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 6.10% 11/08/2044	106,915	0.86
PERU	USD	105,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 2.78% 01/12/2060	80,249	0.65
PERU	USD	90,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 2.783% 23/01/2031	78,140	0.63
PERU	USD	100,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 7.35% 21/07/2025	103,825	0.83
PERU	USD	70,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 8.75% 21/11/2033	93,591	0.75
PHILIPPINES	USD	200,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.00% 01/02/2028	184,781	1.49
PHILIPPINES	USD	200,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.70% 01/03/2041	187,757	1.50
PHILIPPINES	USD	50,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 9.50% 02/02/2030	67,228	0.54
QATAR	USD	200,000	QATAR GOVERNMENT INTERNATIONAL BOND 3.375% 14/03/2024	181,372	1.46
QATAR	USD	200,000	QATAR GOVERNMENT INTERNATIONAL BOND 4.40% 16/04/2050	210,830	1.70
QATAR	USD	50,000	QATAR GOVERNMENT INTERNATIONAL BOND 4.50% 23/04/2028	50,134	0.40

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FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ROMANIA	USD	200,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 4.875% 22/01/2024	186,027	1.50
RUSSIA	USD	200,000	RUSSIAN FOREIGN BOND - EUROBOND 4.75% 27/05/2026	192,710	1.55
RUSSIA	USD	200,000	RUSSIAN FOREIGN BOND - EUROBOND 5.10% 28/03/2035	206,698	1.66
RUSSIA	USD	600,000	RUSSIAN FOREIGN BOND - EUROBOND 7.50% 31/03/2030	131,305	1.06
SAUDI ARABIA	USD	200,000	SAUDI GOVERNMENT INTERNATIONAL BOND 3.25% 26/10/2026	184,337	1.48
SAUDI ARABIA	USD	200,000	SAUDI GOVERNMENT INTERNATIONAL BOND 3.625% 04/03/2028	188,260	1.52
SAUDI ARABIA	USD	200,000	SAUDI GOVERNMENT INTERNATIONAL BOND 5.00% 17/04/2049	215,385	1.74
SOUTH AFRICA	USD	200,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.665% 17/01/2024	182,388	1.46
SOUTH AFRICA	USD	200,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.65% 27/09/2047	170,676	1.37
SOUTH AFRICA	ZAR	1,200,000	SOUTH AFRICA GOVERNMENT BOND 8.75% 28/02/2048	60,375	0.49
SRI LANKA	USD	200,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.20% 11/05/2027	110,085	0.88
TURKEY	USD	200,000	TURKEY GOVERNMENT INTERNATIONAL BOND 4.25% 14/04/2026	166,088	1.34
TURKEY	USD	200,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.75% 30/05/2040	171,079	1.37
UKRAINE	USD	200,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.375% 25/09/2032	181,362	1.45
UKRAINE	USD	100,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2023	91,491	0.74
UNITED ARAB EMIRATES	USD	200,000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 3.125% 30/09/2049	174,892	1.41
UZBEKISTAN	USD	200,000	REPUBLIC OF UZBEKISTAN INTERNATIONAL BOND 3.90% 19/10/2031	170,189	1.37
VIRGIN ISLANDS	USD	100,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2012 LTD 3.90% 17/05/2022	86,655	0.70
VIRGIN ISLANDS	USD	200,000	STATE GRID OVERSEAS INVESTMENT 2016 LTD 1.625% 05/08/2030	163,470	1.31
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				129,407	1.04
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				129,407	1.04
LEBANON	USD	80,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.00% 27/01/2023	8,896	0.07
LEBANON	USD	60,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.10% 04/10/2022	6,671	0.05
LEBANON	USD	60,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.60% 27/11/2026	6,671	0.05
LEBANON	USD	55,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.65% 26/02/2030	6,173	0.05
LEBANON	USD	50,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.75% 29/11/2027	5,559	0.04
LEBANON	USD	75,000	LEBANON GOVERNMENT INTERNATIONAL BOND 7.00% 23/03/2032	8,180	0.07
LEBANON	USD	20,000	LEBANON GOVERNMENT INTERNATIONAL BOND 7.05% 02/11/2035	2,213	0.02
LEBANON	USD	75,000	LEBANON GOVERNMENT INTERNATIONAL BOND 8.25% 12/04/2021	8,339	0.07
VENEZUELA	USD	70,000	PETROLEOS DE VENEZUELA SA 12.75% 17/02/2022	2,668	0.02
VENEZUELA	USD	80,000	PETROLEOS DE VENEZUELA SA 5.375% 12/04/2027	3,236	0.03
VENEZUELA	USD	30,000	PETROLEOS DE VENEZUELA SA 5.50% 12/04/2037	1,207	0.01
VENEZUELA	USD	100,000	PETROLEOS DE VENEZUELA SA 6.00% 15/11/2026	3,939	0.03
VENEZUELA	USD	100,000	PETROLEOS DE VENEZUELA SA 6.00% 16/05/2024	3,939	0.03
VENEZUELA	USD	150,000	PETROLEOS DE VENEZUELA SA 8.50% 27/10/2020	16,997	0.13

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FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
VENEZUELA	USD	30,000	PETROLEOS DE VENEZUELA SA 9.00% 17/11/2021	1,182	0.01
VENEZUELA	USD	70,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 11.75% 21/10/2026	6,302	0.05
VENEZUELA	USD	50,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 11.75% 21/10/2026	4,500	0.04
VENEZUELA	USD	50,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 12.75% 23/08/2022	4,447	0.04
VENEZUELA	USD	50,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 6.00% 09/12/2020	4,447	0.04
VENEZUELA	USD	47,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 7.65% 21/04/2025	4,230	0.03
VENEZUELA	USD	50,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 7.75% 13/10/2019	4,447	0.04
VENEZUELA	USD	50,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 8.25% 13/10/2024	4,447	0.04
VENEZUELA	USD	40,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 9.25% 07/05/2028	3,600	0.03
VENEZUELA	USD	80,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 9.25% 15/09/2027	7,117	0.05
TOTAL INVESTMENTS				11,976,403	96.27
NET CASH AT BANKS				479,489	3.85
OTHER NET ASSETS				(15,453)	(0.12)
TOTAL NET ASSETS				12,440,439	100.00

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

FIDEURAM FUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				10,028,453	99.41
SHARES, WARRANTS, RIGHTS				10,028,453	99.41
AUSTRALIA	AUD	1,294	AFTERPAY LTD	107,829	1.07
AUSTRALIA	AUD	1,875	AGL ENERGY LTD	7,488	0.07
AUSTRALIA	AUD	1,400	AMPOL LTD	23,889	0.24
AUSTRALIA	AUD	6,321	APA GROUP	35,927	0.36
AUSTRALIA	AUD	3,332	ARISTOCRAT LEISURE LTD	94,216	0.93
AUSTRALIA	AUD	1,001	ASX LTD	54,396	0.54
AUSTRALIA	AUD	9,344	AURIZON HOLDINGS LTD	21,868	0.22
AUSTRALIA	AUD	16,789	AUST AND NZ BANKING GROUP	289,492	2.87
AUSTRALIA	AUD	17,470	BHP BILLITON LTD	493,333	4.89
AUSTRALIA	AUD	3,582	BLUESCOPE STEEL LTD	55,887	0.55
AUSTRALIA	AUD	8,582	BRAMBLES LTD	64,346	0.64
AUSTRALIA	AUD	363	COCHLEAR LTD	52,411	0.52
AUSTRALIA	AUD	8,471	COLES GROUP LTD	94,824	0.94
AUSTRALIA	AUD	10,683	COMMONWEALTH BANK OF AUSTRALIA	662,218	6.56
AUSTRALIA	AUD	5,412	COMPUTERSHARE LTD	55,288	0.55
AUSTRALIA	AUD	1,945	CROWN LTD	11,211	0.11
AUSTRALIA	AUD	2,803	CSL LTD	541,354	5.37
AUSTRALIA	AUD	8,009	DEXUS PROPERTY GROUP	52,760	0.52
AUSTRALIA	AUD	7,419	ENDEAVOUR GROUP LTD/AUSTRALIA	33,532	0.33
AUSTRALIA	AUD	13,269	EVOLUTION MINING LTD	32,122	0.32
AUSTRALIA	AUD	9,342	FORTESCUE METALS GROUP LTD	121,464	1.20
AUSTRALIA	AUD	9,906	GOODMAN GROUP	141,860	1.41
AUSTRALIA	AUD	6,798	GPT GROUP	20,413	0.20
AUSTRALIA	AUD	3,200	IGO LTD	19,119	0.19
AUSTRALIA	AUD	13,823	INSURANCE AUSTRALIA GROUP	44,846	0.44
AUSTRALIA	AUD	2,942	LEND LEASE GROUP	21,749	0.22
AUSTRALIA	AUD	2,111	MACQUARIE GROUP LTD	217,929	2.16
AUSTRALIA	AUD	701	MAGELLAN FINANCIAL GROUP LTD	18,810	0.19
AUSTRALIA	AUD	15,011	MEDIBANK PVT LTD	32,993	0.33
AUSTRALIA	AUD	21,776	MIRVAC GROUP	42,065	0.42
AUSTRALIA	AUD	19,734	NATIONAL AUSTRALIA BANK LTD	338,807	3.36
AUSTRALIA	AUD	5,088	NEWCREST MINING LTD	77,935	0.77
AUSTRALIA	AUD	6,183	NORTHERN STAR RESOURCES LTD	37,363	0.37
AUSTRALIA	AUD	10,167	OIL SEARCH LTD	23,542	0.23
AUSTRALIA	AUD	489	ORICA LTD	3,987	0.04
AUSTRALIA	AUD	6,970	ORIGIN ENERGY LTD	19,203	0.19
AUSTRALIA	AUD	1,500	OZ MINERALS LTD	21,890	0.22
AUSTRALIA	AUD	5,200	QANTAS AIRWAYS LTD	16,387	0.16
AUSTRALIA	AUD	9,463	QBE INSURANCE GROUP LTD	69,311	0.69
AUSTRALIA	AUD	1,456	RAMSAY HEALTH CARE LTD	62,111	0.62
AUSTRALIA	AUD	200	REA GROUP LTD	19,008	0.19

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FIDEURAM FUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
AUSTRALIA	AUD	2,623	RIO TINTO LTD	181,985	1.80
AUSTRALIA	AUD	11,007	SANTOS LTD	41,230	0.41
AUSTRALIA	AUD	26,508	SCENTRE GROUP	46,774	0.46
AUSTRALIA	AUD	1,900	SEEK LTD	38,279	0.38
AUSTRALIA	AUD	2,679	SONIC HEALTHCARE LTD	71,986	0.71
AUSTRALIA	AUD	33,823	SOUTH32 LTD	65,755	0.65
AUSTRALIA	AUD	14,641	STOCKLAND	41,879	0.42
AUSTRALIA	AUD	8,609	SUNCORP-METWAY LTD	66,520	0.66
AUSTRALIA	AUD	8,052	SYDNEY AIRPORT	39,733	0.39
AUSTRALIA	AUD	12,169	TABCORP HOLDINGS LTD	36,089	0.36
AUSTRALIA	AUD	2,500	TELIX PHARMACEUTICALS LTD	10,510	0.10
AUSTRALIA	AUD	28,697	TELSTRA CORP LTD	68,227	0.68
AUSTRALIA	AUD	15,817	TRANSURBAN GROUP	139,157	1.38
AUSTRALIA	AUD	5,945	TREASURY WINE ESTATES LTD	46,488	0.46
AUSTRALIA	AUD	14,430	VICINITY CENTRES	15,456	0.15
AUSTRALIA	AUD	6,224	WESFARMERS LTD	231,018	2.29
AUSTRALIA	AUD	22,748	WESTPAC BANKING CORP	363,653	3.60
AUSTRALIA	AUD	5,632	WOODSIDE PETROLEUM LTD	67,961	0.67
AUSTRALIA	AUD	7,353	WOOLWORTHS LTD	190,068	1.88
CHINA	HKD	977	ALIBABA GROUP HOLDING LTD	17,612	0.17
CHINA	USD	2	LUFAX HOLDING LTD ADR	15	-
CHINA	HKD	700	TENCENT HOLDINGS LTD	36,690	0.37
CHINA	HKD	6,000	TOPSPORTS INTERNATIONAL HOLDINGS LTD	6,718	0.07
CHINA	USD	550	TRIP.COM GROUP LTD ADR	14,206	0.14
GREAT BRITAIN	HKD	1,550	STANDARD CHARTERED PLC	8,138	0.08
HONG KONG	HKD	72,692	AIA GROUP LTD	735,965	7.29
HONG KONG	HKD	8,700	BANK OF EAST ASIA	12,357	0.12
HONG KONG	HKD	27,100	BOC HONG KONG HOLDINGS LTD	69,663	0.69
HONG KONG	HKD	9,925	BUDWEISER BREWING CO APAC LTD	21,038	0.21
HONG KONG	HKD	11,932	CK ASSET HOLDINGS LTD	65,894	0.65
HONG KONG	HKD	14,732	CK HUTCHISON HOLDINGS LTD	91,065	0.90
HONG KONG	HKD	3,900	CK INFRASTRUCTURE HOLDINGS LTD	20,072	0.20
HONG KONG	HKD	9,900	CLP HOLDINGS LTD	83,841	0.83
HONG KONG	HKD	10,400	ESR CAYMAN LTD 144A	26,847	0.27
HONG KONG	USD	220	FUTU HOLDINGS LTD ADR	17,741	0.18
HONG KONG	HKD	12,700	GALAXY ENTERTAINMENT GROUP LTD	68,959	0.68
HONG KONG	HKD	6,000	GEELY AUTOMOBILE HOLDINGS LTD	18,365	0.18
HONG KONG	HKD	9,800	HANG LUNG PROPERTIES LTD	19,940	0.20
HONG KONG	HKD	4,700	HANG SENG BANK LTD	71,262	0.71
HONG KONG	HKD	2,000	HEALTH & HAPPINESS H&H INTERNATIONAL HOLDINGS LTD	4,847	0.05
HONG KONG	HKD	10,218	HENDERSON LAND DEVELOPMENT	39,177	0.39
HONG KONG	HKD	22,000	HKT TRUST AND HKT LTD	25,401	0.25
HONG KONG	HKD	58,398	HONG KONG & CHINA GAS	79,639	0.79
HONG KONG	HKD	7,600	HONG KONG EXCHANGES & CLEAR	406,293	4.02
HONG KONG	HKD	9,100	HONGKONG ELECTRIC HOLDINGS	48,420	0.48
HONG KONG	USD	6,300	HONGKONG LAND HOLDINGS LTD	22,415	0.22

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FIDEURAM FUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
HONG KONG	USD	1,200	JARDINE MATHESON HOLDINGS LTD	55,220	0.55
HONG KONG	HKD	10,600	LINK REIT	82,611	0.82
HONG KONG	USD	1,182	MELCO CROWN ENTERTAINMENT LTD ADR	13,778	0.14
HONG KONG	HKD	8,800	MTR CORP	41,984	0.42
HONG KONG	HKD	9,141	NEW WORLD DEVELOPMENT CO LTD	36,442	0.36
HONG KONG	HKD	31,000	PACIFIC BASIN SHIPPING LTD	14,351	0.14
HONG KONG	HKD	15,100	SINO LAND CO	18,849	0.19
HONG KONG	HKD	11,700	SJM HOLDINGS LTD	8,628	0.09
HONG KONG	HKD	9,300	SUN HUNG KAI PROPERTIES	111,023	1.10
HONG KONG	HKD	5,900	SWIRE PACIFIC LTD 'A'	33,868	0.34
HONG KONG	HKD	8,700	TECHTRONIC INDUSTRIES CO	163,466	1.62
HONG KONG	HKD	56,783	WH GROUP LTD 144A	41,749	0.41
HONG KONG	HKD	9,900	WHARF REAL ESTATE INVESTMENT CO LTD	41,570	0.41
HONG KONG	HKD	5,000	XINYI GLASS HOLDINGS LTD	17,809	0.18
IRELAND	AUD	2,951	JAMES HARDIE INDUSTRIES-CDI	96,908	0.96
MACAO	HKD	14,600	SANDS CHINA LTD	39,677	0.39
MACAO	HKD	9,000	WYNN MACAU LTD	8,588	0.09
NEW-ZEALAND	NZD	7,475	AUCKLAND INTERNATIONAL AIRPORT LTD	32,136	0.32
NEW-ZEALAND	NZD	3,276	A2 MILK CO LTD	11,779	0.12
NEW-ZEALAND	NZD	3,569	FISHER & PAYKEL HEALTHCARE C	70,439	0.69
NEW-ZEALAND	NZD	3,000	MERCURY NZ LTD	11,896	0.12
NEW-ZEALAND	NZD	11,525	MERIDIAN ENERGY LTD	36,078	0.36
NEW-ZEALAND	NZD	1,396	RYMAN HEALTHCARE LTD	12,885	0.13
NEW-ZEALAND	NZD	9,925	TELECOM CORP OF NEW ZEALAND	28,850	0.29
NEW-ZEALAND	AUD	694	XERO LTD	65,234	0.64
SINGAPORE	SGD	19,900	ASCENDAS REAL ESTATE INV TRT	38,099	0.38
SINGAPORE	SGD	18,500	CAPITALAND LTD	46,604	0.46
SINGAPORE	SGD	24,808	CAPITAMALL TRUST	32,185	0.32
SINGAPORE	SGD	3,200	CITY DEVELOPMENTS LTD	13,785	0.14
SINGAPORE	SGD	11,451	DBS GROUP HOLDINGS LTD	216,132	2.13
SINGAPORE	SGD	18,000	GENTING SINGAPORE LTD	8,672	0.09
SINGAPORE	SGD	5,280	KEPPEL CORP LTD	17,291	0.17
SINGAPORE	SGD	9,500	MAPLETREE COMMERCIAL TRUST	12,145	0.12
SINGAPORE	SGD	13,247	MAPLETREE LOGISTICS TRUST	16,936	0.17
SINGAPORE	SGD	18,180	OVERSEA-CHINESE BANKING CORP	130,867	1.30
SINGAPORE	USD	450	SEA LTD ADR	128,971	1.28
SINGAPORE	SGD	15,900	SINGAPORE AIRLINES LTD	50,669	0.50
SINGAPORE	SGD	4,100	SINGAPORE EXCHANGE LTD	25,563	0.25
SINGAPORE	SGD	16,100	SINGAPORE TECHNOLOGIES ENG	38,327	0.38
SINGAPORE	SGD	42,600	SINGAPORE TELECOMMUNICATIONS	62,243	0.62
SINGAPORE	SGD	6,452	UNITED OVERSEAS BANK LTD	103,941	1.03
SINGAPORE	SGD	1,300	VENTURE CORP LTD	15,687	0.16
SINGAPORE	SGD	9,200	WILMAR INTERNATIONAL LTD	23,987	0.24

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

FIDEURAM FUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				6,114	0.06
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				6,103	0.06
SINGAPORE	SGD	9,735	SINGAPORE AIRLINES LTD 08/06/2030	6,103	0.06
SHARES, WARRANTS, RIGHTS				11	-
CHINA	HKD	200	EVERGREEN INTERNATIONAL HOLDINGS LTD	1	-
CHINA	HKD	1,034,000	TRONY SOLAR HOLDINGS CO LTD	1	-
CHINA	HKD	575,500	UNTRADE REAL GLD MIN	1	-
MALTA	AUD	1,252,000	BGP HOLDING	8	-
TOTAL INVESTMENTS				10,034,567	99.47
NET CASH AT BANKS				7,411	0.07
OTHER NET ASSETS				45,832	0.46
TOTAL NET ASSETS				10,087,810	100.00

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

FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				88,258,671	91.16
SHARES, WARRANTS, RIGHTS				85,547,225	88.36
ARGENTINA	USD	706	BANCO MACRO SA ADR	11,184	0.01
ARGENTINA	USD	3,281	YPF SA ADR	14,481	0.02
BRAZIL	BRL	94,900	AMBEV SA	268,523	0.28
BRAZIL	BRL	29,736	ATACADAO DISTRIBUICAO COMERCIO E INDUSTRIA LTDA	89,305	0.09
BRAZIL	BRL	29,792	BANCO BRADESCO SA	98,298	0.10
BRAZIL	BRL	76,178	BANCO BRADESCO SA-PREF	291,809	0.30
BRAZIL	BRL	14,100	BANCO DO BRASIL SA	70,997	0.07
BRAZIL	BRL	3,400	BANCO SANTANDER BRASIL SA/BRAZIL	23,595	0.02
BRAZIL	BRL	8,800	BRF - BRASIL FOODS SA	34,103	0.04
BRAZIL	BRL	87,600	B3 SA - BRASIL BOLSA BALCAO	203,947	0.21
BRAZIL	BRL	53,643	CIA DE CONCESSOES RODOVIARIAS	108,735	0.11
BRAZIL	BRL	6,500	CIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO	38,860	0.04
BRAZIL	BRL	233	CIA ENERGETICA DE MINAS GERAIS	643	-
BRAZIL	BRL	34,707	CIA ENERGETICA MINAS GER-PRF	77,587	0.08
BRAZIL	BRL	14,600	CIELO SA	6,934	0.01
BRAZIL	BRL	27,715	COGNA EDUCACAO	14,721	0.02
BRAZIL	BRL	3,950	ENGIE BRASIL ENERGIA SA	24,543	0.03
BRAZIL	BRL	14,500	GERDAU SA-PREF	67,949	0.07
BRAZIL	BRL	7,700	HYPERMARCAS SA	45,320	0.05
BRAZIL	BRL	1,653	IOCHPE-MAXION SA	4,256	-
BRAZIL	BRL	103,454	ITAU UNIBANCO HOLDING SA	529,647	0.55
BRAZIL	BRL	15,540	ITAUSA - INVESTIMENTOS ITAU SA	29,725	0.03
BRAZIL	BRL	8,100	KLABIN SA	35,263	0.04
BRAZIL	BRL	4,000	LOCALIZA RENT A CAR SA	36,708	0.04
BRAZIL	BRL	11,963	LOJAS RENNEN SA	75,340	0.08
BRAZIL	BRL	27,732	MAGAZINE LUIZA SA	83,700	0.09
BRAZIL	BRL	6,830	NATURA & CO HOLDING SA	58,339	0.06
BRAZIL	BRL	4,000	NOTRE DAME INTERMEDICA PARTICIPACOES SA	52,911	0.05
BRAZIL	BRL	10,419	PETROBRAS DISTRIBUIDORA SA	46,876	0.05
BRAZIL	BRL	38,900	PETROL BRASILEIROS COM	179,715	0.19
BRAZIL	BRL	26,100	PETROL BRASILEIROS PRF	117,427	0.12
BRAZIL	USD	7,314	PETROLEO BRASILEIRO S.A.-ADR	67,164	0.07
BRAZIL	USD	15,672	PETROLEO BRASILEIRO-SPON ADR	139,534	0.14
BRAZIL	BRL	10,000	RAIA DROGASIL SA	42,294	0.04
BRAZIL	BRL	16,600	RUMO SA	51,420	0.05
BRAZIL	BRL	5,900	SUZANO PAPEL E CELULOSE SA	59,553	0.06
BRAZIL	BRL	31,499	TELEFONICA BRASIL SA	227,927	0.24
BRAZIL	BRL	11,400	TIM SA/BRAZIL	23,504	0.02
BRAZIL	BRL	13,322	ULTRAPAR PARTICIPACOES SA	22	-
BRAZIL	BRL	10,800	ULTRAPAR PARTICIPACOES SA	25,805	0.03
BRAZIL	BRL	51,490	VALE SA	840,757	0.87

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
BRAZIL	BRL	16,000	VIA SA	27,508	0.03
BRAZIL	BRL	12,000	WEG SA	70,609	0.07
BRAZIL	BRL	25,900	YDUQS PART	109,670	0.11
CHILE	CLP	332,722	BANCO DE CHILE	27,504	0.03
CHILE	CLP	1,851,658	BANCO SANTANDER CHILE	82,767	0.09
CHILE	CLP	17,236	CENCOSUD SA	27,509	0.03
CHILE	CLP	15,344	CIA CERVECERIAS UNIDAS SA	130,999	0.13
CHILE	CLP	49,830	EMBOTELLADORA ANDINA SA	100,173	0.09
CHILE	CLP	5,962	EMPRESAS COPEC SA	46,918	0.05
CHILE	CLP	633,668	ENERSIS CHILE SA	27,361	0.03
CHILE	CLP	634,729	ENERSIS SA	75,450	0.08
CHILE	CLP	4,493	SACI FALABELLA	15,054	0.02
CHINA	HKD	10,000	AAC TECHNOLOGIES HOLDINGS INC	47,218	0.05
CHINA	HKD	387,000	AGRICULTURAL BANK OF CHINA LTD	110,020	0.11
CHINA	TWD	2,000	AIRTAC INTERNATIONAL GROUP	51,659	0.05
CHINA	HKD	174,400	ALIBABA GROUP HOLDING LTD	3,143,883	3.25
CHINA	USD	4,393	ALIBABA GROUP HOLDING LTD ADR	621,447	0.64
CHINA	HKD	18,500	ANHUI CONCH CEMENT CO LTD - H	84,835	0.09
CHINA	HKD	14,788	ANTA SPORTS PRODUCTS LTD	257,722	0.27
CHINA	HKD	666	AUTOHOME INC	5,876	0.01
CHINA	USD	994	AUTOHOME INC ADR	37,269	0.04
CHINA	USD	5,704	BAIDU INC/CHINA ADR	758,729	0.78
CHINA	HKD	1,176,000	BANK OF CHINA LTD - H	349,697	0.36
CHINA	HKD	136,000	BANK OF COMMUNICATIONS CO - H	66,217	0.07
CHINA	CNY	506,500	BAOSHAN IRON & STEEL CO LTD	676,484	0.70
CHINA	USD	8,348	BAOZUN INC ADR	170,291	0.18
CHINA	USD	560	BEIGENE LTD ADR	146,256	0.15
CHINA	USD	2,000	BILIBILI INC ADR	135,931	0.14
CHINA	HKD	1,680,000	BOSHIWA INTERNAT	2	-
CHINA	HKD	8,800	BYD CO LTD-H	252,476	0.26
CHINA	HKD	1,000	CANSINO BIOLOGICS INC	33,483	0.03
CHINA	HKD	58,402	CHINA BLUECHEMICAL LTD - H	15,331	0.02
CHINA	HKD	21,500	CHINA CONCH VENTURE HOLDINGS LTD	74,471	0.08
CHINA	HKD	1,328,990	CHINA CONSTRUCTION BANK - H	813,542	0.84
CHINA	HKD	487	CHINA COSCO HOLDINGS - H	780	-
CHINA	HKD	12,000	CHINA INTERNATIONAL CAPITAL CORP LTD	23,632	0.02
CHINA	HKD	110,500	CHINA LIFE INSURANCE CO - H	156,709	0.16
CHINA	HKD	5,000	CHINA LITERATURE LTD 144A	35,564	0.04
CHINA	HKD	133,256	CHINA LONGYUAN POWER GROUP CORP	230,203	0.24
CHINA	HKD	9,000	CHINA MEDICAL SYSTEM HOLDINGS LTD	14,940	0.02
CHINA	HKD	54,500	CHINA MERCHANTS BANK - H	381,409	0.39
CHINA	CNY	16,900	CHINA MERCHANTS BANK CO LTD	108,451	0.11
CHINA	HKD	20,000	CHINA NATIONAL BUILDING MA - H	23,179	0.02
CHINA	HKD	80,000	CHINA OILFIELD SERVICES - H	59,254	0.06
CHINA	HKD	32,200	CHINA PACIFIC INSURANCE GROUP - H	76,811	0.08
CHINA	HKD	824,800	CHINA PETROLEUM & CHEMICAL - H	338,697	0.35

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	HKD	73,000	CHINA RAILWAY GROUP LTD - H	29,659	0.03
CHINA	HKD	36,400	CHINA SHENHUA ENERGY CO - H	68,274	0.07
CHINA	HKD	1,000	CHINA TOWER CORP LTD 144A	111	-
CHINA	HKD	23,100	CHINA VANKE CO LTD	52,839	0.05
CHINA	HKD	49,000	CITIC PACIFIC LTD	51,665	0.05
CHINA	HKD	42,500	CITIC SECURITIES CO LTD	91,196	0.09
CHINA	CNY	1,000	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	64,863	0.07
CHINA	HKD	106,000	COUNTRY GARDEN HOLDINGS CO	99,295	0.10
CHINA	HKD	12,000	COUNTRY GARDEN SERVICES HOLDINGS CO LTD	77,445	0.08
CHINA	HKD	146,560	CSPC PHARMACEUTICAL GROUP LTD	157,563	0.16
CHINA	HKD	282,000	DALI FOODS GROUP CO LTD	133,924	0.14
CHINA	USD	500	DAQO NEW ENERGY CORP ADR	25,969	0.03
CHINA	HKD	35,000	DONGFENG MOTOR GROUP CO LTD - H	32,481	0.03
CHINA	HKD	9,800	ENN ENERGY HOLDINGS LTD	164,281	0.17
CHINA	HKD	300,000	FIH MOBILE LTD	37,905	0.04
CHINA	HKD	44,000	FOSUN INTERNATIONAL	47,160	0.05
CHINA	HKD	7,200	FUYAO GLASS INDUSTRY GROUP CO LTD 144A	37,566	0.04
CHINA	USD	700	GDS HOLDINGS LTD ADR	34,678	0.04
CHINA	HKD	6,000	GENSCRIPT BIOTECH CORP	24,148	0.02
CHINA	HKD	43,900	GREAT WALL MOTOR CO LTD	171,186	0.18
CHINA	HKD	436,245	GREATVIEW ASEPTIC PACKAGING CO LTD	152,056	0.16
CHINA	HKD	48,360	GUANGZHOU AUTOMOBILE GROUP CO LTD	41,245	0.04
CHINA	HKD	24,000	HAIER SMART HOME CO LTD	76,595	0.08
CHINA	HKD	7,000	HAITIAN INTERNATIONAL HOLDINGS LTD	22,721	0.02
CHINA	HKD	40,000	HAITONG SECURITIES CO LTD	31,326	0.03
CHINA	CNY	6,600	HAN'S LASER TECHNOLOGY INDUSTRY GROUP CO LTD	38,807	0.04
CHINA	USD	1,281	HELLO GROUP INC ADR	14,259	0.01
CHINA	HKD	8,800	HENGAN INTERNATIONAL GROUP CO LTD	43,230	0.04
CHINA	HKD	24,200	HUATAI SECURITIES CO LTD	29,417	0.03
CHINA	USD	1,000	HUAZHU GROUP LTD ADR	40,908	0.04
CHINA	USD	1,000	HUYA INC ADR	9,056	0.01
CHINA	CNY	3,200	IFLYTEK CO LTD	21,969	0.02
CHINA	HKD	827,000	IND & COMM BK OF CHINA - H	390,946	0.40
CHINA	CNY	15,700	INDUSTRIAL BANK CO LTD	38,069	0.04
CHINA	CNY	10,200	INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	45,469	0.05
CHINA	HKD	11,000	INNOVENT BIOLOGICS INC	75,125	0.08
CHINA	USD	11,814	IQIYI INC ADR	90,673	0.09
CHINA	HKD	5,000	JD HEALTH INTERNATIONAL INC 144A	39,376	0.04
CHINA	USD	11,359	JD.COM INC ADR	755,952	0.78
CHINA	HKD	20,000	JIANGSU EXPRESS CO LTD - H	17,580	0.02
CHINA	CNY	2,880	JIANGSU HENGRUI MEDICINE CO LTD	17,062	0.02
CHINA	USD	3,600	KE HOLDINGS INC ADR	55,169	0.06
CHINA	HKD	26,000	KINGDEE INTERNATIONAL SOFTWARE GROUP CO LTD	80,146	0.08
CHINA	USD	800	KINGSOFT CLOUD HOLDINGS LTD ADR	21,815	0.02
CHINA	HKD	10,000	KINGSOFT CORP LTD	33,930	0.04
CHINA	HKD	2,800	KUAISHOU TECHNOLOGY 144A	25,771	0.03

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	CNY	400	KWEICHOW MOUTAI CO LTD	81,683	0.08
CHINA	HKD	95,000	LENOVO GROUP LTD	89,198	0.09
CHINA	USD	3,400	LI AUTO INC ADR	88,885	0.09
CHINA	HKD	20,000	LI NING CO LTD	227,650	0.24
CHINA	HKD	20,000	LOGAN PROPERTY HOLDINGS CO LTD	20,216	0.02
CHINA	HKD	22,500	LONGFOR PROPERTIES CO LTD	82,591	0.09
CHINA	CNY	2,800	LONGI GREEN ENERGY TECHNOLOGY CO LTD	32,832	0.03
CHINA	USD	2,026	LUFAX HOLDING LTD ADR	14,880	0.02
CHINA	CNY	3,279	LUXSHARE PRECISION INDUSTRY CO LTD	14,552	0.02
CHINA	CNY	2,000	MANGO EXCELLENT MEDIA CO LTD	12,006	0.01
CHINA	HKD	47,300	MEITUAN DIANPING	1,282,869	1.33
CHINA	CNY	6,100	MIDEA GROUP CO LTD	52,769	0.05
CHINA	USD	5,395	NETEASE.COM ADR	445,238	0.46
CHINA	HKD	13,200	NEW CHINA LIFE INSURANCE CO LTD	32,925	0.03
CHINA	USD	19,270	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP ADR	36,893	0.04
CHINA	USD	14,378	NIO INC ADR	478,800	0.49
CHINA	HKD	318,000	PETROCHINA CO LTD - H	118,115	0.12
CHINA	HKD	429,835	PICC PROPERTY & CASUALTY - H	329,139	0.34
CHINA	USD	5,313	PINDUODUO INC ADR	450,173	0.46
CHINA	HKD	7,000	PING AN HEALTHCARE AND TECHNOLOGY CO LTD 144A	43,765	0.05
CHINA	HKD	83,000	PING AN INSURANCE GROUP CO - H	546,056	0.56
CHINA	CNY	7,100	PING AN INSURANCE GROUP CO OF CHINA LTD	46,437	0.05
CHINA	CNY	13,500	SAIC MOTOR CORP LTD	34,186	0.04
CHINA	CNY	8,300	SANY HEAVY INDUSTRY CO LTD	28,535	0.03
CHINA	HKD	22,000	SHANDONG WEIGAO GP MEDICAL - H	30,673	0.03
CHINA	HKD	15,500	SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD	84,247	0.09
CHINA	CNY	24,800	SHANGHAI PUDONG DEVELOPMENT BANK CO LTD	29,417	0.03
CHINA	HKD	9,000	SHENZHOU INTERNATIONAL GROUP HOLDINGS LTD	166,261	0.17
CHINA	HKD	150,500	SINOPEC ENGINEERING GROUP CO LTD	67,703	0.07
CHINA	HKD	20,600	SINOPHARM GROUP CO	44,832	0.05
CHINA	USD	330	SOLACTIVE CHINA A SHARES MID EX OFAC 21/04/2022 144A	373,208	0.39
CHINA	HKD	24,000	SUNAC CHINA HOLDINGS LTD	52,022	0.05
CHINA	HKD	772	SUNAC SERVICES HOLDINGS LTD 144A	1,703	-
CHINA	HKD	13,700	SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	350,978	0.36
CHINA	USD	4,046	TAL EDUCATION GROUP ADR	18,234	0.02
CHINA	HKD	75,510	TENCENT HOLDINGS LTD	3,957,782	4.09
CHINA	USD	9,776	TENCENT MUSIC ENTERTAINMENT GROUP ADR	73,209	0.08
CHINA	HKD	70,000	TOPSPORTS INTERNATIONAL HOLDINGS LTD	78,381	0.08
CHINA	USD	8,619	TRIP.COM GROUP LTD ADR	222,621	0.23
CHINA	HKD	149,057	UNI-PRESIDENT CHINA HOLDINGS LTD	119,658	0.12
CHINA	USD	6,321	VIPSHOP HOLDINGS LTD ADR	79,197	0.08
CHINA	HKD	86,000	WANT WANT CHINA HOLDINGS LTD	49,554	0.05
CHINA	USD	1,172	WEIBO CORP ADR	50,158	0.05
CHINA	HKD	25,000	WEICHAI POWER CO LTD - H	53,427	0.06
CHINA	HKD	20,000	WEIMOB INC 144A	24,747	0.03
CHINA	CNY	13,600	WENS FOODSTUFFS GROUP CO LTD	23,138	0.02

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	HKD	40,000	WUXI BIOLOGICS CAYMAN INC 144A	524,576	0.54
CHINA	HKD	182,200	XIAOMI CORP 144A	496,147	0.51
CHINA	HKD	50,000	XINYI SOLAR HOLDINGS LTD	102,388	0.11
CHINA	USD	4,000	XPENG INC ADR	144,013	0.15
CHINA	HKD	16,000	YADEA GROUP HOLDINGS LTD 144A	24,085	0.02
CHINA	SGD	100,000	YANGZIJIANG SHIPBUILDING HOLDINGS LTD	103,284	0.11
CHINA	HKD	18,000	YANZHOU COAL MINING CO - H	26,625	0.03
CHINA	CNY	7,500	YONGHUI SUPERSTORES CO LTD	3,745	-
CHINA	USD	4,927	YUM CHINA HOLDINGS INC	256,941	0.27
CHINA	USD	700	ZAI LAB LTD ADR	85,688	0.09
CHINA	HKD	18,000	ZHEJIANG EXPRESSWAY CO - H	13,371	0.01
CHINA	HKD	5,000	ZHUZHOU CSR TIMES ELECTRIC CO LTD	25,515	0.03
CHINA	HKD	86,000	ZIJIN MINING GROUP CO LTD - H	103,791	0.11
CHINA	USD	4,788	ZTO EXPRESS CAYMAN INC ADR	114,422	0.12
CHINA	USD	1,000	21VIANET GROUP INC ADR	16,765	0.02
CHINA	HKD	21,500	3SBIO INC 144A	20,304	0.02
COLOMBIA	COP	7,171	BANCOLOMBIA SA	50,689	0.05
COLOMBIA	USD	2,212	BANCOLOMBIA SA-SPONS ADR	62,307	0.07
COLOMBIA	COP	60,129	GRUPO AVAL ACCIONES Y VALORES SA	15,160	0.02
COLOMBIA	COP	3,309	GRUPO DE INVERSIONES SURAMERICANA SA	14,302	0.01
CYPRUS	RUB	1,500	TCS GROUP HOLDING PLC	112,506	0.12
EGYPT	EGP	24,033	COMMERCIAL INTERNATIONAL BANK EGYPT SAE	60,688	0.06
EGYPT	EGP	70,000	JUHAYNA FOOD INDUSTRIES	20,887	0.02
GREECE	EUR	105,365	ALPHA BANK AE	123,856	0.13
GREECE	EUR	4,631	HELLENIC TELECOMMUN ORGANIZA	77,176	0.08
GREECE	EUR	20,592	NATIONAL BANK OF GREECE SA	52,757	0.05
HONG KONG	HKD	48,000	ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	66,714	0.07
HONG KONG	HKD	5,000	BEIJING ENTERPRISES HLDGS	14,596	0.02
HONG KONG	HKD	94,000	BEIJING ENTERPRISES WATER GROUP LTD	32,867	0.03
HONG KONG	HKD	410	BOCOM INTERNATIONAL HOLDINGS CO LTD	80	-
HONG KONG	HKD	63,185	CHINA EVERBRIGHT INTERNATIONAL LTD	37,027	0.04
HONG KONG	HKD	33,500	CHINA MENGNIU DAIRY CO	170,588	0.18
HONG KONG	HKD	55,000	CHINA OVERSEAS LAND & INVEST	107,235	0.11
HONG KONG	HKD	13,000	CHINA RESOURCES ENTERPRISE	90,624	0.09
HONG KONG	HKD	9,000	CHINA RESOURCES GAS GROUP LTD	46,271	0.05
HONG KONG	HKD	46,000	CHINA RESOURCES LAND LTD	145,054	0.15
HONG KONG	HKD	20,406	CHINA RESOURCES POWER HOLDIN	42,498	0.04
HONG KONG	HKD	19,600	CHINA TAIPING INSURANCE HOLD	24,252	0.03
HONG KONG	HKD	18,000	CHINA TRADITIONAL CHINESE MEDICINE HOLDINGS CO LTD	7,254	0.01
HONG KONG	HKD	22,000	COSCO PACIFIC LTD	15,504	0.02
HONG KONG	HKD	91,400	GEELY AUTOMOBILE HOLDINGS LTD	279,753	0.29
HONG KONG	HKD	44,000	GUANGDONG INVESTMENT LTD	51,760	0.05
HONG KONG	HKD	87,800	HANG LUNG PROPERTIES LTD	178,646	0.18
HONG KONG	HKD	72,500	HEALTH & HAPPINESS H&H INTERNATIONAL HOLDINGS LTD	175,707	0.18
HONG KONG	HKD	220,000	KUNLUN ENERGY CO LTD	197,457	0.20
HONG KONG	HKD	758,103	PACIFIC BASIN SHIPPING LTD	350,945	0.36

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
HONG KONG	HKD	34,000	SHANGHAI INDUSTRIAL HLDG LTD	44,811	0.05
HONG KONG	HKD	44,800	SHANGHAI INDUSTRIAL URBAN DEVELOPMENT GROUP LTD	3,123	-
HONG KONG	HKD	18,000	SHIMAO PROPERTY HOLDINGS LTD	31,527	0.03
HONG KONG	HKD	146,250	SINO BIOPHARMACEUTICAL LTD	103,705	0.11
HONG KONG	HKD	36,824	SUN ART RETAIL GROUP LTD	18,892	0.02
HONG KONG	HKD	4,000	VINDA INTERNATIONAL HOLDINGS LTD	9,977	0.01
HONG KONG	HKD	8,000	VTECH HOLDINGS LTD	65,833	0.07
HUNGARY	HUF	3,691	OTP BANK PLC	188,694	0.19
HUNGARY	HUF	3,356	RICHTER GEDEON NYRT	85,159	0.09
INDIA	INR	6,317	ADANI PORTS AND SPECIAL ECONOMIC ZONE	54,849	0.06
INDIA	INR	3,318	APOLLO HOSPITALS ENTERPRISE LTD	191,328	0.20
INDIA	INR	4,000	ASIAN PAINTS LTD	148,586	0.15
INDIA	INR	3,982	AUROBINDO PHARMA LTD	33,605	0.03
INDIA	INR	31,475	AXIS BANK LTD	287,243	0.30
INDIA	INR	1,256	BAJAJ AUTO LTD	54,329	0.06
INDIA	INR	2,140	BAJAJ FINANCE LTD	186,843	0.19
INDIA	INR	12,706	BHARAT PETROLEUM CORP LTD	69,537	0.07
INDIA	INR	37,636	BHARTI AIRTEL LTD	289,994	0.30
INDIA	INR	3,568	BHARTI INFRA TEL LTD	8,916	0.01
INDIA	INR	16,840	COAL INDIA LTD	28,499	0.03
INDIA	INR	1,497	COLGATE-PALMOLIVE INDIA LTD	29,413	0.03
INDIA	INR	3,860	CONTAINER CORP OF INDIA LTD	30,436	0.03
INDIA	INR	7,000	DABUR INDIA LTD	50,481	0.05
INDIA	INR	1,100	DIVI'S LABORATORIES LTD	66,034	0.07
INDIA	INR	1,473	DR REDDY'S LABORATORIES LTD	80,401	0.08
INDIA	INR	1,820	EICHER MOTORS LTD	56,581	0.06
INDIA	INR	4,000	GODREJ CONSUMER PRODUCTS LTD	51,022	0.05
INDIA	INR	7,000	HAVELLS INDIA LTD	103,028	0.11
INDIA	INR	18,572	HCL TECHNOLOGIES LTD	254,783	0.26
INDIA	INR	9,152	HDFC BANK LTD	167,935	0.17
INDIA	INR	10,000	HDFC LIFE INSURANCE CO LTD 144A	83,283	0.09
INDIA	INR	2,792	HERO MOTOCORP LTD	88,827	0.09
INDIA	INR	36,590	HINDALCO INDUSTRIES LTD	198,825	0.21
INDIA	INR	10,209	HINDUSTAN UNILEVER LTD	322,694	0.33
INDIA	INR	26,377	HOUSING DEVELOPMENT FINANCE CORP	856,516	0.88
INDIA	INR	84,731	ICICI BANK LTD	706,946	0.73
INDIA	INR	2,251	ICICI LOMBARD GENERAL INSURANCE CO LTD 144A	41,650	0.04
INDIA	INR	891	INFO EDGE INDIA LTD	63,917	0.07
INDIA	INR	55,566	INFOSYS LTD	1,100,239	1.13
INDIA	INR	59,731	ITC LTD	146,448	0.15
INDIA	INR	7,000	KOTAK MAHINDRA BANK LTD	142,442	0.15
INDIA	INR	8,186	LARSEN & TOUBRO LTD	158,834	0.16
INDIA	INR	2,938	LUPIN LTD	32,654	0.03
INDIA	INR	14,692	MAHINDRA & MAHINDRA LTD	135,239	0.14
INDIA	USD	5,378	MAKEMYTRIP LTD	117,633	0.12
INDIA	INR	1,563	MARUTI SUZUKI INDIA LTD	124,161	0.13

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INDIA	INR	10,649	MOTHERSON SUMI SYSTEMS LTD	27,011	0.03
INDIA	INR	500	NESTLE INDIA LTD	112,946	0.12
INDIA	INR	59,356	NTPC LTD	79,858	0.08
INDIA	INR	38,923	OIL & NATURAL GAS CORP LTD	54,445	0.06
INDIA	INR	69,486	POWER GRID CORP OF INDIA LTD	141,380	0.15
INDIA	INR	16,904	PRESTIGE ESTATES PROJECTS LTD	69,170	0.07
INDIA	INR	40,995	RELIANCE INDUSTRIES LTD	1,074,158	1.11
INDIA	USD	328	RELIANCE INDUSTRIES LTD 144A	17,186	0.02
INDIA	INR	332	SHREE CEMENT LTD	108,974	0.11
INDIA	INR	2,925	SHRIRAM TRANSPORT FINANCE CO LTD	45,911	0.05
INDIA	INR	9,314	SOBHA DEVELOPERS LTD	67,335	0.07
INDIA	INR	31,617	STATE BANK OF INDIA	156,303	0.16
INDIA	INR	11,145	SUN PHARMACEUTICAL INDUSTRIES LTD	102,686	0.11
INDIA	INR	10,974	TATA CONSULTANCY SERVICES LTD	482,150	0.50
INDIA	INR	28,167	TATA MOTORS LTD	93,899	0.10
INDIA	INR	7,600	TATA STEEL LTD	127,891	0.13
INDIA	INR	4,000	TECH MAHINDRA LTD	67,191	0.07
INDIA	INR	2,225	ULTRATECH CEMENT LTD	202,215	0.21
INDIA	INR	9,213	ZEE ENTERTAINMENT ENTERPRISES LTD	18,350	0.02
INDONESIA	IDR	177,820	ADARO ENERGY PT	13,308	0.01
INDONESIA	IDR	581,600	ASTRA INTERNATIONAL TBK PT	180,496	0.19
INDONESIA	IDR	130,800	BANK CENTRAL ASIA PT	254,434	0.26
INDONESIA	IDR	258,248	BANK MANDIRI TBK	93,567	0.10
INDONESIA	IDR	668,100	BANK RAKYAT INDONESIA PERSERO TBK PT	155,952	0.16
INDONESIA	IDR	1,882,108	CIPUTRA DEVELOPMENT TBK PT	97,816	0.10
INDONESIA	IDR	67,700	INDOCEMENT TUNGGAL PRAKARSA TBK PT	45,237	0.05
INDONESIA	IDR	6,317,907	MITRA ADIPERKASA TBK PT	277,691	0.30
INDONESIA	IDR	1,038,600	PAKUWON JATI TBK PT	28,253	0.03
INDONESIA	IDR	25,600	SEMEN GRESIK PERSERO TBK PT	14,065	0.01
INDONESIA	IDR	687,500	TELEKOMUNIKASI INDONESIA PERSERO TBK PT	138,838	0.14
INDONESIA	IDR	864,700	UNI-CHARM INDONESIA TBK PT	81,662	0.08
INDONESIA	IDR	97,200	UNILEVER INDONESIA TBK PT	23,382	0.02
INDONESIA	IDR	14,300	UNITED TRACTORS TBK PT	17,051	0.02
KUWAIT	KWD	9,000	BOUBYAN BANK KSCP	19,848	0.02
KUWAIT	KWD	27,000	KUWAIT FINANCE HOUSE KSCP	62,814	0.06
KUWAIT	KWD	4,000	MABANEE CO KPSC	8,697	0.01
KUWAIT	KWD	12,000	MOBILE TELECOMMUNICATIONS CO KSC	20,651	0.02
KUWAIT	KWD	38,000	NATIONAL BANK OF KUWAIT SAKP	100,177	0.11
MALAYSIA	MYR	91,700	AMMB HOLDINGS BHD	56,622	0.06
MALAYSIA	MYR	32,100	AXIATA GROUP BHD	27,082	0.03
MALAYSIA	MYR	3,000	CARLSBERG BREWERY MALAYSIA BHD	13,694	0.01
MALAYSIA	MYR	143,200	CIMB GROUP HOLDINGS BHD	143,286	0.15
MALAYSIA	MYR	25,400	GENTING BERHAD	26,140	0.03
MALAYSIA	MYR	51,100	GENTING MALAYSIA BHD	30,928	0.03
MALAYSIA	MYR	12,000	HARTALEGA HOLDINGS BHD	18,047	0.02
MALAYSIA	MYR	32,200	IHH HEALTHCARE BHD	41,996	0.04

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
MALAYSIA	MYR	49,700	IOI CORPORATION BHD	41,728	0.04
MALAYSIA	MYR	17,233	IOI PROPERTIES GROUP SDN BHD	4,495	-
MALAYSIA	MYR	137,187	MALAYAN BANKING BHD	234,838	0.25
MALAYSIA	MYR	50,000	MALAYSIA AIRPORTS HOLDINGS BHD	67,555	0.07
MALAYSIA	MYR	21,300	PETRONAS CHEMICALS GROUP BHD	36,027	0.04
MALAYSIA	MYR	166,000	PUBLIC BANK BHD	141,404	0.15
MALAYSIA	MYR	62,200	SIME DARBY BERHAD	29,914	0.03
MALAYSIA	MYR	46,700	SIME DARBY PLANTATION BHD	38,353	0.04
MALAYSIA	MYR	41,300	SIME DARBY PROPERTY BHD	5,176	0.01
MALAYSIA	MYR	46,000	TENAGA NASIONAL BHD	98,054	0.10
MALAYSIA	MYR	65,000	TOP GLOVE CORP BHD	52,984	0.05
MALAYSIA	MYR	84,803	YTL CORP BHD	11,665	0.01
MEXICO	MXN	458,520	AMERICA MOVIL SAB DE C-SER L	383,205	0.40
MEXICO	MXN	237,898	CEMEX SAB-CPO	165,936	0.17
MEXICO	MXN	3,300	COCA-COLA FEMSA SAB DE CV	16,220	0.02
MEXICO	MXN	51,000	FIBRA UNO ADMINISTRACION SA DE CV	49,263	0.05
MEXICO	MXN	37,700	FOMENTO ECONOMICO MEXICA-UBD	278,691	0.29
MEXICO	MXN	3,920	GRUMA SAB DE CV	38,009	0.04
MEXICO	MXN	4,800	GRUPO AEROPORTUARIO DEL-B SH	47,457	0.05
MEXICO	MXN	28,000	GRUPO BIMBO SAB- SERIES A	60,153	0.06
MEXICO	MXN	34,300	GRUPO FINANCIERO BANORTE-O	192,238	0.20
MEXICO	MXN	40,800	GRUPO FINANCIERO INBURSA-O	33,167	0.03
MEXICO	MXN	175,600	GRUPO LALA SAB DE CV	127,827	0.13
MEXICO	MXN	40,589	GRUPO MEXICO SAB DE CV-SER B	160,516	0.17
MEXICO	MXN	35,148	GRUPO TELEvisa SA-SER CPO	78,659	0.08
MEXICO	MXN	20,000	KIMBERLY-CLARK DE MEXICO-A	29,989	0.03
MEXICO	MXN	12,027	ORBIA ADVANCE CORP SAB DE CV	29,153	0.03
MEXICO	MXN	64,800	WAL-MART DE MEXICO SAB DE CV	195,751	0.20
PAKISTAN	PKR	2,488	LUCKY CEMENT LTD	10,529	0.01
PAKISTAN	PKR	20,842	MCB BANK LTD	17,619	0.02
PERU	USD	956	CREDICORP LTD	86,355	0.09
PERU	USD	1,065	SOUTHERN COPPER CORP	56,469	0.06
PHILIPPINES	PHP	80,200	AYALA LAND INC	46,090	0.05
PHILIPPINES	PHP	77,720	BANK OF PHILIPPINE ISLANDS	110,108	0.11
PHILIPPINES	PHP	435	GLOBE TELECOM INC	20,147	0.02
PHILIPPINES	PHP	4,650	JOLLIBEE FOODS CORP	15,978	0.02
PHILIPPINES	PHP	42,366	METROPOLITAN BANK & TRUST	32,607	0.03
PHILIPPINES	PHP	56,189	PILIPINAS SHELL PETROLEUM CORP	17,547	0.02
PHILIPPINES	PHP	1,595	PLDT INC	39,789	0.04
PHILIPPINES	PHP	130,000	SM PRIME HOLDINGS INC	75,263	0.08
PHILIPPINES	PHP	20,920	UNIVERSAL ROBINA CORP	53,718	0.06
PHILIPPINES	PHP	26,329	VISTA LAND & LIFESCAPES INC	1,601	-
POLAND	PLN	4,500	ALLEGRO.EU SA 144A	70,700	0.07
POLAND	PLN	3,899	BANK PEKAO SA	92,478	0.10
POLAND	PLN	961	BANK ZACHODNI WBK SA	64,213	0.07
POLAND	PLN	800	CD PROJEKT SA	29,970	0.03

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
POLAND	PLN	490	EUROCASH SA	1,290	-
POLAND	PLN	12,965	PKO BANK POLSKI SA	120,623	0.12
POLAND	PLN	2,102	POLSKI KONCERN NAFTOWY ORLEN SA	34,555	0.04
POLAND	PLN	14,929	POWSZECHNY ZAKLAD UBEZPIECZEN SA	134,106	0.14
QATAR	QAR	42,692	COMMERCIAL BANK PQSC/THE	59,975	0.06
QATAR	QAR	15,371	INDUSTRIES QATAR QSC	45,956	0.05
QATAR	QAR	42,373	OOREDOO QSC	68,154	0.07
QATAR	QAR	40,000	QATAR GAS TRANSPORT CO LTD	28,804	0.03
QATAR	QAR	72,316	QATAR NATIONAL BANK SAQ	322,545	0.33
RUSSIA	RUB	70,080	ALROSA AO	117,875	0.12
RUSSIA	RUB	164,420	GAZPROM OAO	581,409	0.60
RUSSIA	RUB	9,033	LUKOIL OAO	654,162	0.68
RUSSIA	RUB	2,180	MAGNIT OJSC	139,947	0.14
RUSSIA	USD	6,743	MAIL.RU GROUP LTD	114,930	0.12
RUSSIA	RUB	837	MMC NORILSK NICKEL OJSC	232,953	0.24
RUSSIA	RUB	4,120	MOBILE TELESYSTEMS PJSC	15,672	0.02
RUSSIA	RUB	7,635	NOVATEK OAO	152,573	0.16
RUSSIA	USD	300	NOVATEK OAO-SPONS GDR REG S	60,231	0.06
RUSSIA	RUB	35,640	NOVOLIPETSK STEEL OJSC	101,856	0.11
RUSSIA	USD	600	OZON HOLDINGS PLC ADR	26,756	0.03
RUSSIA	GBP	2,508	POLYMETAL INTERNATIONAL PLC	42,338	0.04
RUSSIA	RUB	153,730	SBERBANK OF RUSSIA	583,595	0.60
RUSSIA	RUB	2,449	SEVERSTAL PJSC	48,752	0.05
RUSSIA	RUB	15,544	TATNEFT PJSC	87,300	0.09
RUSSIA	USD	3,100	YANDEX NV	201,948	0.21
SAUDI ARABIA	SAR	1,101	ADVANCED PETROCHEMICAL CO	17,805	0.02
SAUDI ARABIA	SAR	15,189	AL RAJHI BANK	415,103	0.43
SAUDI ARABIA	SAR	19,615	ARAB NATIONAL BANK	101,364	0.10
SAUDI ARABIA	SAR	8,763	BANQUE SAUDI FRANSI	80,158	0.08
SAUDI ARABIA	SAR	1,240	JARIR MARKETING CO	60,663	0.06
SAUDI ARABIA	SAR	38,439	NATIONAL COMMERCIAL BANK	527,858	0.56
SAUDI ARABIA	SAR	20,000	SAUDI ARABIAN OIL CO	158,780	0.16
SAUDI ARABIA	SAR	15,915	SAUDI BASIC INDUSTRIES CORP	442,133	0.46
SAUDI ARABIA	SAR	24,855	SAUDI BRITISH BANK/THE	193,395	0.20
SAUDI ARABIA	SAR	1,926	SAUDI CO FOR HARDWARE CJSC	28,015	0.03
SAUDI ARABIA	SAR	6,658	SAUDI ELECTRICITY CO	41,053	0.04
SAUDI ARABIA	SAR	2,763	SAUDI INDUSTRIAL INVESTMENT GROUP	22,404	0.02
SAUDI ARABIA	SAR	5,133	SAUDI TELECOM CO	156,512	0.16
SAUDI ARABIA	SAR	4,879	SAVOLA GROUP/THE	44,244	0.05
SAUDI ARABIA	SAR	5,819	YANBU NATIONAL PETROCHEMICAL CO	89,109	0.09
SINGAPORE	USD	712	JOYY INC ADR	38,180	0.04
SOUTH AFRICA	ZAR	21,526	ABSA GROUP LTD	199,247	0.21
SOUTH AFRICA	ZAR	1,178	ANGLO PLATINUM LTD	113,723	0.12
SOUTH AFRICA	ZAR	7,088	ANGLOGOLD ASHANTI LTD	101,248	0.10
SOUTH AFRICA	ZAR	1,035	ASPEN PHARMACARE HOLDINGS LTD	11,887	0.01
SOUTH AFRICA	ZAR	2,335	BID CORP LTD	43,743	0.05

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SOUTH AFRICA	ZAR	3,158	BIDVEST GROUP LTD	37,914	0.04
SOUTH AFRICA	ZAR	692	CAPITEC BANK HOLDINGS LTD	76,907	0.08
SOUTH AFRICA	ZAR	58,413	FIRSTRAND LTD	211,721	0.22
SOUTH AFRICA	ZAR	8,683	GOLD FIELDS LTD	69,402	0.07
SOUTH AFRICA	ZAR	3,393	HYPROP INVESTMENTS LTD	5,397	0.01
SOUTH AFRICA	ZAR	8,000	IMPALA PLATINUM HOLDINGS LTD	104,432	0.11
SOUTH AFRICA	ZAR	221,873	LIFE HEALTHCARE GROUP HOLDINGS LTD	321,858	0.33
SOUTH AFRICA	ZAR	9,183	MR PRICE GROUP LTD	117,197	0.12
SOUTH AFRICA	ZAR	25,633	MTN GROUP LTD	200,318	0.21
SOUTH AFRICA	ZAR	7,090	MULTICHOICE GROUP LTD	47,709	0.05
SOUTH AFRICA	ZAR	3,400	NASPERS LTD-N SHS	493,817	0.50
SOUTH AFRICA	ZAR	5,300	NEDBANK GROUP LTD	57,422	0.06
SOUTH AFRICA	ZAR	43,491	OLD MUTUAL LTD	39,122	0.04
SOUTH AFRICA	ZAR	832,845	PPC LTD	172,664	0.18
SOUTH AFRICA	ZAR	8,668	REMGRO LTD	61,328	0.06
SOUTH AFRICA	ZAR	38,619	REUNERT LTD	118,038	0.12
SOUTH AFRICA	ZAR	5,389	RMB HOLDINGS LTD	464	-
SOUTH AFRICA	ZAR	22,480	SANLAM LTD	84,837	0.09
SOUTH AFRICA	ZAR	8,526	SASOL LTD	111,848	0.12
SOUTH AFRICA	ZAR	8,437	SHOPRITE HOLDINGS LTD	90,842	0.09
SOUTH AFRICA	ZAR	35,159	SIBANYE STILLWATER LTD	121,279	0.13
SOUTH AFRICA	ZAR	2,508	SPAR GROUP LTD/THE	30,497	0.03
SOUTH AFRICA	ZAR	20,120	STANDARD BANK GROUP LTD	175,228	0.18
SOUTH AFRICA	ZAR	1,791	TIGER BRANDS LTD	19,503	0.02
SOUTH AFRICA	ZAR	14,093	WOOLWORTHS HOLDINGS LTD	52,533	0.05
SOUTH KOREA	KRW	582	AMOREPACIFIC CORP	96,740	0.10
SOUTH KOREA	KRW	423	AMOREPACIFIC GROUP	17,864	0.02
SOUTH KOREA	KRW	96	BGF RETAIL CO LTD	12,520	0.01
SOUTH KOREA	KRW	212	BGF RETAIL CO LTD	980	-
SOUTH KOREA	KRW	1,202	CELLTRION INC	257,319	0.27
SOUTH KOREA	KRW	3,560	DAUM COMMUNICATIONS CORP	403,164	0.42
SOUTH KOREA	KRW	961	DOOSAN BOBCAT INC	30,438	0.03
SOUTH KOREA	KRW	2,000	DOOSAN HEAVY INDUSTRIES	30,541	0.03
SOUTH KOREA	KRW	848	E-MART CO LTD	110,905	0.11
SOUTH KOREA	KRW	1,013	FILA KOREA LTD	33,232	0.03
SOUTH KOREA	KRW	4,267	HANA FINANCIAL GROUP	140,449	0.15
SOUTH KOREA	KRW	1,258	HANKOOK TIRE CO LTD	42,832	0.04
SOUTH KOREA	KRW	60	HANMI PHARM CO LTD	13,546	0.01
SOUTH KOREA	KRW	185	HONAM PETROCHEMICAL CORP	33,792	0.03
SOUTH KOREA	KRW	7,758	HYNIX SEMICONDUCTOR INC	603,670	0.63
SOUTH KOREA	KRW	128	HYUNDAI CONSTRUCTION EQUIPMENT CO LTD	4,611	-
SOUTH KOREA	KRW	1,367	HYUNDAI ENGINEERING & CONST	55,432	0.06
SOUTH KOREA	KRW	485	HYUNDAI HEAVY INDUSTRIES	41,991	0.04
SOUTH KOREA	KRW	3,000	HYUNDAI MERCHANT MARINE CO LTD	92,060	0.10
SOUTH KOREA	KRW	960	HYUNDAI MOBIS	194,641	0.20
SOUTH KOREA	KRW	2,661	HYUNDAI MOTOR CO	413,147	0.43

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SOUTH KOREA	KRW	379	HYUNDAI MOTOR CO	28,383	0.03
SOUTH KOREA	KRW	490	HYUNDAI ROBOTICS CO LTD	23,378	0.02
SOUTH KOREA	KRW	1,168	HYUNDAI STEEL CO	43,522	0.04
SOUTH KOREA	KRW	7,387	KB FINANCIAL GROUP INC	285,512	0.29
SOUTH KOREA	KRW	3,470	KIA MOTORS CORPORATION	215,754	0.22
SOUTH KOREA	KRW	3,399	KOREA ELECTRIC POWER CORP	59,602	0.06
SOUTH KOREA	KRW	2,830	KT&G CORP	168,724	0.17
SOUTH KOREA	KRW	727	LG CHEM LTD	402,628	0.42
SOUTH KOREA	KRW	943	LG CORP	65,661	0.07
SOUTH KOREA	KRW	3,188	LG DISPLAY CO LTD	47,750	0.05
SOUTH KOREA	KRW	1,525	LG ELECTRONICS INC	158,219	0.16
SOUTH KOREA	KRW	154	LG HOUSEHOLD & HEALTH CARE	164,388	0.17
SOUTH KOREA	KRW	199	LOTTE CONFECTIONERY CO LTD	5,162	0.01
SOUTH KOREA	KRW	146	LOTTE SHOPPING CO	11,467	0.01
SOUTH KOREA	KRW	457	LX HOLDINGS CORP	3,296	-
SOUTH KOREA	KRW	257	NCSOFT CORP	123,930	0.13
SOUTH KOREA	KRW	1,694	NHN CORP	543,348	0.56
SOUTH KOREA	KRW	411	ORION CORP/REPUBLIC OF KOREA	37,987	0.04
SOUTH KOREA	KRW	1,286	POSCO	316,644	0.33
SOUTH KOREA	KRW	140	SAMSUNG BIOLOGICS CO LTD	98,709	0.10
SOUTH KOREA	KRW	1,199	SAMSUNG C&T CORP	116,512	0.12
SOUTH KOREA	KRW	506	SAMSUNG ELECTRO-MECHANICS CO	68,210	0.07
SOUTH KOREA	KRW	65,224	SAMSUNG ELECTRONICS CO LTD	3,655,132	3.79
SOUTH KOREA	KRW	10,696	SAMSUNG ELECTRONICS-PFD	553,293	0.57
SOUTH KOREA	KRW	759	SAMSUNG FIRE & MARINE INS	125,329	0.13
SOUTH KOREA	KRW	4,760	SAMSUNG HEAVY INDUSTRIES	21,910	0.02
SOUTH KOREA	KRW	1,078	SAMSUNG LIFE INSURANCE CO LTD	58,678	0.06
SOUTH KOREA	KRW	806	SAMSUNG SDI CO LTD	466,991	0.48
SOUTH KOREA	KRW	783	SAMSUNG SDS CO LTD	98,685	0.10
SOUTH KOREA	KRW	3,626	SAMSUNG SECURITIES CO LTD	131,007	0.14
SOUTH KOREA	KRW	440	SEEGENE INC	21,153	0.02
SOUTH KOREA	KRW	10,936	SHINHAN FINANCIAL GROUP LTD	310,420	0.32
SOUTH KOREA	KRW	344	SK C&C CO LTD	66,228	0.07
SOUTH KOREA	KRW	859	SK ENERGY CO LTD	156,590	0.16
SOUTH KOREA	KRW	323	SK TELECOM	70,327	0.07
SOUTH KOREA	KRW	518	S-OIL CORPORATION	35,992	0.04
SOUTH KOREA	KRW	461	S1 CORPORATION	27,653	0.03
SOUTH KOREA	KRW	821	WOONGJIN COWAY CO LTD	46,908	0.05
SOUTH KOREA	KRW	5,517	WOORI FINANCIAL GROUP INC	45,348	0.05
TAIWAN	TWD	5,499	ADVANTECH CO LTD	64,883	0.07
TAIWAN	TWD	69,401	ASE TECHNOLOGY HOLDING CO LTD	272,603	0.28
TAIWAN	TWD	9,548	ASUSTEK COMPUTER INC	94,562	0.10
TAIWAN	TWD	121,000	AU OPTRONICS CORP	65,097	0.07
TAIWAN	TWD	9,000	CATCHER TECHNOLOGY CO LTD	45,943	0.05
TAIWAN	TWD	139,719	CATHAY FINANCIAL HOLDING CO	254,544	0.26
TAIWAN	TWD	135,000	CHIMEI INNOLUX CORP	71,184	0.07

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TAIWAN	TWD	140,000	CHINA STEEL CORP	163,261	0.17
TAIWAN	TWD	706,238	CHINATRUST FINANCIAL HOLDING CO LTD	496,524	0.51
TAIWAN	TWD	46,121	CHUNGHWA TELECOM CO LTD	157,898	0.16
TAIWAN	TWD	64,433	COMPAL ELECTRONICS	45,103	0.05
TAIWAN	TWD	30,203	DELTA ELECTRONICS INC	249,734	0.26
TAIWAN	TWD	3,000	ECLAT TEXTILE CO LTD	51,078	0.05
TAIWAN	TWD	151,242	E.SUN FINANCIAL HOLDING CO LTD	122,975	0.13
TAIWAN	TWD	30,000	EVERGREEN MARINE CORP TAIWAN LTD	124,716	0.13
TAIWAN	TWD	75,167	FIRST FINANCIAL HOLDING CO LTD	52,617	0.05
TAIWAN	TWD	22,000	FORMOSA CHEMICALS & FIBRE CORP	56,556	0.06
TAIWAN	TWD	90,899	FORMOSA PLASTICS CORP	284,803	0.29
TAIWAN	TWD	194,000	FUBON FINANCIAL HOLDING CO	504,059	0.52
TAIWAN	TWD	7,122	GIANT MANUFACTURING	72,930	0.08
TAIWAN	TWD	26,550	GINKO INTERNATIONAL CO LTD	170,430	0.18
TAIWAN	TWD	2,500	GLOBALWAFERS CO LTD	66,484	0.07
TAIWAN	TWD	230,340	HON HAI PRECISION INDUSTRY	781,543	0.81
TAIWAN	TWD	1,930	LARGAN PRECISION CO LTD	158,108	0.16
TAIWAN	TWD	19,921	MEDIATEK INC	548,651	0.57
TAIWAN	TWD	163,000	MEGA FINANCIAL HOLDING CO LTD	163,427	0.17
TAIWAN	TWD	96,000	NAN YA PLASTICS CORP	262,930	0.27
TAIWAN	TWD	16,000	NANYA TECHNOLOGY CORP	32,475	0.03
TAIWAN	TWD	7,000	NOVATEK MICROELECTRONICS CORP	96,074	0.10
TAIWAN	TWD	33,000	PEGATRON CORP	65,366	0.07
TAIWAN	TWD	70,977	POU CHEN	71,488	0.07
TAIWAN	TWD	10,000	POWERTECH TECHNOLOGY INC	34,389	0.04
TAIWAN	TWD	128,000	PRIMAX ELECTRONICS LTD	203,458	0.21
TAIWAN	TWD	73,100	QUANTA COMPUTER INC	175,184	0.18
TAIWAN	TWD	73,050	TAIWAN CEMENT CORP	108,187	0.11
TAIWAN	TWD	325,186	TAIWAN SEMICONDUCTOR MANUFAC	6,103,250	6.29
TAIWAN	TWD	100,748	UNI-PRESIDENT ENTERPRISES CORP	222,657	0.23
TAIWAN	TWD	136,000	UNITED MICROELECTRONICS CORP	262,319	0.27
TAIWAN	TWD	3,000	WIN SEMICONDUCTORS CORP	30,308	0.03
TAIWAN	TWD	38,222	WISTRON CORP	32,013	0.03
TAIWAN	TWD	2,000	YAGEO CORP	29,314	0.03
TAIWAN	TWD	15,000	YANG MING MARINE TRANSPORT CORP	61,212	0.06
TAIWAN	TWD	247,691	YUANTA FINANCIAL HOLDING CO LTD	189,283	0.20
THAILAND	THB	17,400	ADVANCED INFO SERVICE-NVDR	85,974	0.09
THAILAND	THB	45,000	AIRPORTS OF THAILAND PC-NVDR	75,397	0.08
THAILAND	THB	22,400	BANGKOK BANK PUBLIC CO-NVDR	67,114	0.07
THAILAND	THB	126,000	BANGKOK DUSIT MEDICAL SERVICES PCL	77,490	0.08
THAILAND	THB	20,000	BERLI JUCKER PCL	19,054	0.02
THAILAND	THB	60,000	CENTRAL PATTANA PCL	84,759	0.09
THAILAND	THB	75,600	CP ALL PCL	129,150	0.13
THAILAND	THB	34,000	HOME PRODUCT CENTER PCL	12,778	0.01
THAILAND	THB	21,400	INDORAMA VENTURES PCL	24,607	0.03
THAILAND	THB	33,400	INTOUCH HOLDINGS PCL	75,054	0.08

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FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
THAILAND	THB	67,900	KASIKORNBANK PCL	219,499	0.22
THAILAND	THB	35,902	MINOR INTERNATIONAL PCL	30,902	0.03
THAILAND	THB	1,632	MINOR INTERNATIONAL PCL MINT-R TB EQUITY 31/07/2023	455	-
THAILAND	THB	1,238	MINOR INTERNATIONAL PCL 05/05/2023	171	-
THAILAND	THB	1,122	MINOR INTERNATIONAL PCL 15/02/2024	129	-
THAILAND	THB	80,700	PTT GLOBAL CHEMICAL PCL	135,741	0.14
THAILAND	THB	172,700	PTT PCL-NVDR	173,613	0.17
THAILAND	THB	13,350	SIAM CEMENT PCL/THE	150,872	0.16
THAILAND	THB	16,100	SIAM COMMERCIAL BANK PCL	45,064	0.05
TURKEY	TRY	97,815	AKBANK TAS	58,700	0.06
TURKEY	TRY	52,763	ANADOLU EFES BIRACILIK VE MALT SANAYII AS	117,946	0.12
TURKEY	TRY	10,575	COCA-COLA ICECEK AS	94,331	0.10
TURKEY	TRY	12,828	KOC HOLDING AS	30,113	0.03
TURKEY	TRY	14,000	MIGROS TICARET AS	49,696	0.05
TURKEY	TRY	1,939	TOFAS TURK OTOMOBIL FABRIKASI AS	8,301	0.01
TURKEY	TRY	15,913	ULKER BISKUVI SANAYI AS	31,016	0.03
UNITED ARAB EMIRATES	AED	55,136	ABU DHABI COMMERCIAL BANK PJSC	95,497	0.10
UNITED ARAB EMIRATES	AED	249,000	ALDAR PROPERTIES PJSC	238,322	0.24
UNITED ARAB EMIRATES	AED	41,211	EMAAR PROPERTIES PJSC	39,919	0.04
UNITED ARAB EMIRATES	AED	33,863	FIRST ABU DHABI BANK PJSC	132,767	0.14
UNITED STATES	HKD	128,000	NEXTEER AUTOMOTIVE GROUP LTD	122,134	0.13
URUGUAY	USD	200	GLOBANT SA	54,603	0.06
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				2,711,446	2.80
SWITZERLAND	EUR	18,887	UBS AG/LONDON 22/12/2027	2,711,446	2.80
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				42,056	0.04
SHARES, WARRANTS, RIGHTS				42,056	0.04
HONG KONG	HKD	50,800	BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	40,394	0.04
SOUTH KOREA	KRW	711	SILLAJEN INC	1,662	-
TOTAL INVESTMENTS				88,300,727	91.20
NET CASH AT BANKS				7,577,397	7.83
OTHER NET ASSETS				938,250	0.97
TOTAL NET ASSETS				96,816,374	100.00

Similar issues with same maturities have not been combined when issuance date differs.
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FIDEURAM FUND EURO DEFENSIVE BOND

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				91,513,990	98.65
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				91,513,990	98.65
AUSTRIA	EUR	388,000	AUSTRIA GOVERNMENT BOND 0% 20/09/2022 144A	390,933	0.42
AUSTRIA	EUR	1,826,000	AUSTRIA GOVERNMENT BOND 15/07/2024 144A	1,863,140	2.01
AUSTRIA	EUR	866,000	AUSTRIA GOVERNMENT BOND 1.75% 20/10/2023 144A	912,825	0.98
AUSTRIA	EUR	1,206,000	AUSTRIA GOVERNMENT BOND 3.40% 22/11/2022	1,267,434	1.37
BELGIUM	EUR	1,403,000	BELGIUM GOVERNMENT BOND 2.25% 22/06/2023	1,478,425	1.59
BELGIUM	EUR	838,000	BELGIUM GOVERNMENT BOND 2.60% 22/06/2024 144A	916,563	0.99
BELGIUM	EUR	2,628,000	BELGIUM GOVERNMENT BOND 4.25% 28/09/2022	2,768,414	2.99
FINLAND	EUR	430,000	FINLAND GOVERNMENT BOND 2.00% 15/04/2024 144A	461,166	0.50
FRANCE	EUR	4,875,000	FRANCE GOVERNMENT BOND OAT ZC 25/03/2023	4,928,576	5.31
FRANCE	EUR	4,569,000	FRANCE GOVERNMENT BOND OAT 1.75% 25/05/2023	4,763,274	5.13
FRANCE	EUR	1,312,000	FRANCE GOVERNMENT BOND OAT 2.25% 25/10/2022	1,356,621	1.46
FRANCE	EUR	4,712,000	FRANCE GOVERNMENT BOND OAT 25/02/2023	4,761,523	5.13
FRANCE	EUR	6,400,000	FRANCE GOVERNMENT BOND OAT 25/03/2024	6,509,504	7.03
GERMANY	EUR	3,650,000	BUNDESobligation ZC 05/04/2024	3,722,708	4.01
GERMANY	EUR	994,000	BUNDESobligation ZC 07/10/2022	1,001,992	1.08
GERMANY	EUR	2,751,000	BUNDESobligation ZC 13/10/2023	2,796,006	3.01
GERMANY	EUR	4,309,000	BUNDESobligation ZC 14/04/2023	4,361,527	4.71
GERMANY	EUR	900,000	BUNDESREPUBLIK DEUTSCHLAND 1.50% 15/02/2023	929,952	1.00
GERMANY	EUR	2,820,000	BUNDESREPUBLIK DEUTSCHLAND 1.75% 15/02/2024	2,996,701	3.23
GERMANY	EUR	1,304,000	BUNDESREPUBLIK DEUTSCHLAND 2.00% 15/08/2023	1,375,264	1.48
IRELAND	EUR	1,389,000	IRELAND GOVERNMENT BOND ZC 18/10/2022	1,398,890	1.51
ITALY	EUR	3,862,000	ITALY BUONI POLIENNALI DEL TESORO 0.05% 15/01/2023	3,891,042	4.19
ITALY	EUR	6,548,000	ITALY BUONI POLIENNALI DEL TESORO 0.30% 15/08/2023	6,638,363	7.16
ITALY	EUR	1,878,000	ITALY BUONI POLIENNALI DEL TESORO 0.60% 15/06/2023	1,914,321	2.06
ITALY	EUR	3,285,000	ITALY BUONI POLIENNALI DEL TESORO 1.45% 15/09/2022	3,351,784	3.61
ITALY	EUR	2,790,000	ITALY BUONI POLIENNALI DEL TESORO 15/01/2024	2,812,599	3.03
ITALY	EUR	2,500,000	ITALY BUONI POLIENNALI DEL TESORO 15/04/2024	2,519,150	2.72
ITALY	EUR	2,108,000	ITALY BUONI POLIENNALI DEL TESORO 1.75% 01/07/2024	2,229,273	2.40
NETHERLANDS	EUR	2,525,000	NETHERLANDS GOVERNMENT BOND 1.75% 15/07/2023 144A	2,644,381	2.86
NETHERLANDS	EUR	1,307,000	NETHERLANDS GOVERNMENT BOND 2.25% 15/07/2022 144A	1,340,381	1.44
NETHERLANDS	EUR	839,000	NETHERLANDS GOVERNMENT BOND 3.75% 15/01/2023 144A	891,119	0.96
SPAIN	EUR	1,355,000	SPAIN GOVERNMENT BOND 0.25% 30/07/2024 144A	1,385,447	1.49
SPAIN	EUR	2,730,000	SPAIN GOVERNMENT BOND 0.35% 30/07/2023	2,779,686	3.00
SPAIN	EUR	4,159,000	SPAIN GOVERNMENT BOND 30/04/2023	4,201,463	4.53

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FIDEURAM FUND EURO DEFENSIVE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	3,540,000	SPAIN GOVERNMENT BOND 3.80% 30/04/2024 144A	3,953,543	4.26
TOTAL INVESTMENTS				91,513,990	98.65
NET CASH AT BANKS				1,016,237	1.10
OTHER NET ASSETS				234,179	0.25
TOTAL NET ASSETS				92,764,406	100.00

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FIDEURAM FUND ZERO COUPON 2039

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				699,577	97.99
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				699,577	97.99
FRANCE	EUR	145,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2039	133,801	18.75
FRANCE	EUR	27,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/05/2039	24,801	3.47
ITALY	EUR	96,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2038	75,348	10.55
ITALY	EUR	210,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2039	160,228	22.44
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2037	799	0.11
ITALY	EUR	146,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2038	113,170	15.85
ITALY	EUR	30,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2033	26,919	3.77
ITALY	EUR	215,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2039	164,511	23.05
TOTAL INVESTMENTS				699,577	97.99
NET CASH AT BANKS				16,878	2.36
OTHER NET ASSETS				(2,525)	(0.35)
TOTAL NET ASSETS				713,930	100.00

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

FIDEURAM FUND ZERO COUPON 2040

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				777,640	96.65
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				777,640	96.65
FRANCE	EUR	183,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2040	166,277	20.67
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2038	785	0.10
ITALY	EUR	44,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2039	33,572	4.17
ITALY	EUR	220,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2040	167,862	20.85
ITALY	EUR	174,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2041	128,287	15.94
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2037	799	0.10
ITALY	EUR	31,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2038	24,029	2.99
ITALY	EUR	219,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/09/2040	161,530	20.08
ITALY	EUR	123,500	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2039	94,499	11.75
TOTAL INVESTMENTS				777,640	96.65
NET CASH AT BANKS				29,760	3.70
OTHER NET ASSETS				(2,821)	(0.35)
TOTAL NET ASSETS				804,579	100.00

Similar issues with same maturities have not been combined when issuance date differs.
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FIDEURAM FUND ZERO COUPON 2041

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				237,701	96.18
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				237,701	96.18
FRANCE	EUR	47,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2041	42,336	17.13
ITALY	EUR	3,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2039	2,289	0.93
ITALY	EUR	73,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2041	53,822	21.78
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2037	799	0.32
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2038	775	0.31
ITALY	EUR	70,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/09/2040	51,631	20.89
ITALY	EUR	72,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/09/2041	51,797	20.96
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2039	765	0.31
NETHERLANDS	EUR	34,000	NETHERLANDS GOVERNMENT BOND PRINCIPAL FUNGIBLE STRIP 15/01/2042	33,487	13.55
TOTAL INVESTMENTS				237,701	96.18
NET CASH AT BANKS				10,311	4.17
OTHER NET ASSETS				(858)	(0.35)
TOTAL NET ASSETS				247,154	100.00

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

FIDEURAM FUND ZERO COUPON 2042

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				141,831	96.06
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				141,831	96.06
FRANCE	EUR	20,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2042	17,646	11.95
FRANCE	EUR	19,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/05/2042	16,727	11.33
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2039	763	0.52
ITALY	EUR	44,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2042	31,355	21.24
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2038	775	0.52
ITALY	EUR	26,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/09/2041	18,704	12.67
ITALY	EUR	49,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/09/2042	34,408	23.30
ITALY	EUR	4,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2039	3,061	2.07
ITALY	EUR	4,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/09/2044	2,698	1.83
NETHERLANDS	EUR	6,000	NETHERLANDS GOVERNMENT BOND COUPON STRIP 15/01/2042	5,873	3.98
NETHERLANDS	EUR	10,000	NETHERLANDS GOVERNMENT BOND PRINCIPAL STRIP 15/01/2042	9,821	6.65
TOTAL INVESTMENTS				141,831	96.06
NET CASH AT BANKS				6,573	4.45
OTHER NET ASSETS				(753)	(0.51)
TOTAL NET ASSETS				147,651	100.00

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

FIDEURAM FUND ZERO COUPON 2043

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				588,460	97.96
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				588,460	97.96
FRANCE	EUR	63,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2042	55,583	9.25
FRANCE	EUR	65,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2043	56,646	9.43
GERMANY	EUR	2,000	DEUTSCHE BUNDESREPUBLIK PRINCIPAL STRIPS 04/07/2042	2,028	0.34
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2038	785	0.13
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2039	763	0.13
ITALY	EUR	236,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2043	163,184	27.16
ITALY	EUR	87,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2044	58,983	9.82
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2037	799	0.13
ITALY	EUR	78,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/09/2042	54,771	9.12
ITALY	EUR	239,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/09/2043	162,726	27.09
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2039	765	0.13
NETHERLANDS	EUR	32,000	NETHERLANDS GOVERNMENT BOND PRINCIPAL STRIP 15/01/2042	31,427	5.23
TOTAL INVESTMENTS				588,460	97.96
NET CASH AT BANKS				14,494	2.41
OTHER NET ASSETS				(2,253)	(0.37)
TOTAL NET ASSETS				600,701	100.00

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

FIDEURAM FUND ZERO COUPON 2044

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				72,001	97.27
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				72,001	97.27
FRANCE	EUR	12,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2044	10,333	13.95
FRANCE	EUR	3,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2045	2,545	3.44
FRANCE	EUR	12,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/05/2044	10,295	13.91
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2042	713	0.96
ITALY	EUR	27,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2044	18,305	24.74
ITALY	EUR	4,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2045	2,622	3.54
ITALY	EUR	2,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/09/2042	1,404	1.90
ITALY	EUR	10,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/09/2043	6,809	9.20
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2039	765	1.03
ITALY	EUR	27,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/09/2044	18,210	24.60
TOTAL INVESTMENTS				72,001	97.27
NET CASH AT BANKS				2,324	3.14
OTHER NET ASSETS				(301)	(0.41)
TOTAL NET ASSETS				74,024	100.00

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

FIDEURAM FUND ZERO COUPON 2021

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				54,311,514	99.64
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				54,311,514	99.64
FRANCE	EUR	6,000,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2021	6,005,400	11.02
ITALY	EUR	1,000	ITALY BUONI ORDINARI DEL TESORO BOT 13/05/2022	1,004	-
ITALY	EUR	4,500,000	ITALY BUONI ORDINARI DEL TESORO BOT 14/03/2022	4,513,275	8.28
ITALY	EUR	12,350,000	ITALY BUONI ORDINARI DEL TESORO BOT 14/12/2021	12,369,760	22.69
ITALY	EUR	7,700,000	ITALY BUONI ORDINARI DEL TESORO BOT 29/10/2021	7,706,853	14.14
ITALY	EUR	11,817,000	ITALY BUONI POLIENNALI DEL TESORO BOT 01/02/2022	11,834,844	21.71
ITALY	EUR	11,871,000	ITALY BUONI POLIENNALI DEL TESORO BOT 01/11/2021	11,880,378	21.80
TOTAL INVESTMENTS				54,311,514	99.64
NET CASH AT BANKS				405,341	0.74
OTHER NET ASSETS				(209,257)	(0.38)
TOTAL NET ASSETS				54,507,598	100.00

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

FIDEURAM FUND ZERO COUPON 2022

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				37,938,352	98.82
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				37,938,352	98.82
FRANCE	EUR	500,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2022	504,025	1.31
ITALY	EUR	9,270,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2023	9,318,946	24.27
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2024	1,007	-
ITALY	EUR	8,920,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/05/2022	8,942,924	23.30
ITALY	EUR	9,479,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2022	9,512,461	24.78
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2024	1,005	-
ITALY	EUR	9,600,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/11/2022	9,657,984	25.16
TOTAL INVESTMENTS				37,938,352	98.82
NET CASH AT BANKS				591,016	1.54
OTHER NET ASSETS				(139,707)	(0.36)
TOTAL NET ASSETS				38,389,661	100.00

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

FIDEURAM FUND ZERO COUPON 2023

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				38,575,538	98.45
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				38,575,538	98.45
FRANCE	EUR	6,990,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2023	7,093,732	18.10
ITALY	EUR	2,500,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2023	2,513,200	6.41
ITALY	EUR	100,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2023	100,674	0.26
ITALY	EUR	1,000,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/05/2023	1,006,330	2.57
ITALY	EUR	3,400,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/09/2023	3,421,964	8.73
ITALY	EUR	7,900,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/03/2024	7,972,601	20.35
ITALY	EUR	8,150,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2023	8,225,714	20.99
ITALY	EUR	8,170,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/11/2023	8,241,323	21.04
TOTAL INVESTMENTS				38,575,538	98.45
NET CASH AT BANKS				747,754	1.91
OTHER NET ASSETS				(140,529)	(0.36)
TOTAL NET ASSETS				39,182,763	100.00

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

FIDEURAM FUND ZERO COUPON 2024

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				51,684,995	98.57
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				51,684,995	98.57
FRANCE	EUR	2,696,000	FRANCE GOVERNMENT BOND OAT 25/03/2024	2,742,129	5.23
FRANCE	EUR	7,532,000	FRANCE GOVERNMENT BOND OAT 25/04/2024	7,656,353	14.60
ITALY	EUR	13,671,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/05/2024	13,747,558	26.22
ITALY	EUR	13,757,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/11/2024	13,813,954	26.35
ITALY	EUR	632,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/03/2025	636,209	1.21
ITALY	EUR	13,010,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2024	13,077,522	24.94
ITALY	EUR	10,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/11/2023	10,087	0.02
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/03/2025	1,183	-
TOTAL INVESTMENTS				51,684,995	98.57
NET CASH AT BANKS				937,913	1.79
OTHER NET ASSETS				(186,129)	(0.36)
TOTAL NET ASSETS				52,436,779	100.00

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

FIDEURAM FUND ZERO COUPON 2025

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				61,898,305	98.10
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				61,898,305	98.10
FRANCE	EUR	5,350,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2025	5,462,136	8.66
FRANCE	EUR	9,122,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2025	9,350,962	14.82
GERMANY	EUR	5,800,000	BUNDESREPUBLIK DEUTSCHLAND 04/07/2025	5,943,434	9.42
ITALY	EUR	7,800,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2025	7,807,722	12.37
ITALY	EUR	2,127,751	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/05/2025	2,133,560	3.38
ITALY	EUR	3,468,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/05/2026	3,451,735	5.47
ITALY	EUR	7,805,865	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/11/2025	7,809,378	12.38
ITALY	EUR	6,366,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/03/2026	6,389,172	10.13
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2024	1,005	-
ITALY	EUR	13,523,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2025	13,548,018	21.47
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/03/2025	1,183	-
TOTAL INVESTMENTS				61,898,305	98.10
NET CASH AT BANKS				1,416,879	2.25
OTHER NET ASSETS				(220,238)	(0.35)
TOTAL NET ASSETS				63,094,946	100.00

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

FIDEURAM FUND ZERO COUPON 2026

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				26,014,014	97.74
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				26,014,014	97.74
FRANCE	EUR	600,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2026	615,438	2.31
FRANCE	EUR	4,000,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2026	4,101,080	15.41
ITALY	EUR	2,500,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2026	2,486,775	9.34
ITALY	EUR	3,330,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2026	3,323,939	12.49
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/05/2024	1,006	-
ITALY	EUR	3,760,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/05/2026	3,742,366	14.06
ITALY	EUR	6,010,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2026	5,972,978	22.45
ITALY	EUR	5,780,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/11/2026	5,769,249	21.68
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/03/2025	1,183	-
TOTAL INVESTMENTS				26,014,014	97.74
NET CASH AT BANKS				694,732	2.61
OTHER NET ASSETS				(93,120)	(0.35)
TOTAL NET ASSETS				26,615,626	100.00

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

FIDEURAM FUND ZERO COUPON 2027

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				14,064,945	98.51
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				14,064,945	98.51
FRANCE	EUR	971,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2027	995,023	6.97
FRANCE	EUR	1,562,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2027	1,604,845	11.24
ITALY	EUR	850,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2027	840,999	5.89
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/05/2024	1,006	0.01
ITALY	EUR	50,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/05/2026	49,766	0.35
ITALY	EUR	3,610,142	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/05/2027	3,558,516	24.92
ITALY	EUR	3,537,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2027	3,487,022	24.42
ITALY	EUR	3,589,142	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/11/2027	3,527,768	24.71
TOTAL INVESTMENTS				14,064,945	98.51
NET CASH AT BANKS				262,713	1.84
OTHER NET ASSETS				(49,999)	(0.35)
TOTAL NET ASSETS				14,277,659	100.00

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

FIDEURAM FUND ZERO COUPON 2028

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				12,802,702	97.98
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				12,802,702	97.98
FRANCE	EUR	2,405,000	FRANCE REPUBLIC GOVERNMENT BOND OAT FUNGIBLE STRIP 25/05/2028	2,465,702	18.87
ITALY	EUR	2,960,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/03/2028	2,880,790	22.05
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2028	978	0.01
ITALY	EUR	1,722,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2029	1,660,025	12.70
ITALY	EUR	2,010,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2028	1,952,715	14.94
ITALY	EUR	2,970,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/09/2028	2,881,049	22.05
ITALY	EUR	992,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/11/2028	960,058	7.35
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 6.50% 01/11/2027	1,385	0.01
TOTAL INVESTMENTS				12,802,702	97.98
NET CASH AT BANKS				312,970	2.40
OTHER NET ASSETS				(49,118)	(0.38)
TOTAL NET ASSETS				13,066,554	100.00

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

FIDEURAM FUND ZERO COUPON 2029

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				8,972,505	97.48
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				8,972,505	97.48
FRANCE	EUR	1,225,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2029	1,251,987	13.60
FRANCE	EUR	480,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2030	486,518	5.29
ITALY	EUR	10,000	ITALY BUONI ORDINARI DEL TESORO BOT 14/04/2022	10,034	0.11
ITALY	EUR	1,620,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2030	1,538,239	16.71
ITALY	EUR	150,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/03/2030	143,019	1.55
ITALY	EUR	1,963,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/05/2029	1,892,037	20.56
ITALY	EUR	1,948,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2029	1,861,333	20.22
ITALY	EUR	10,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/09/2028	9,701	0.11
ITALY	EUR	1,861,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/11/2029	1,779,637	19.33
TOTAL INVESTMENTS				8,972,505	97.48
NET CASH AT BANKS				264,790	2.88
OTHER NET ASSETS				(32,401)	(0.36)
TOTAL NET ASSETS				9,204,894	100.00

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

FIDEURAM FUND ZERO COUPON 2030

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				13,507,645	97.67
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				13,507,645	97.67
FRANCE	EUR	80,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2030	81,086	0.59
FRANCE	EUR	1,400,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/05/2030	1,422,316	10.28
FRANCE	EUR	1,025,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/05/2031	1,033,467	7.47
FRANCE	EUR	147,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2030	148,780	1.08
ITALY	EUR	10,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2031	9,306	0.07
ITALY	EUR	1,401,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/05/2030	1,331,356	9.63
ITALY	EUR	3,252,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/05/2031	3,036,327	21.95
ITALY	EUR	3,552,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2030	3,336,678	24.12
ITALY	EUR	3,311,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/11/2030	3,106,943	22.47
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.25% 01/11/2029	1,386	0.01
TOTAL INVESTMENTS				13,507,645	97.67
NET CASH AT BANKS				369,860	2.67
OTHER NET ASSETS				(47,611)	(0.34)
TOTAL NET ASSETS				13,829,894	100.00

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

FIDEURAM FUND INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				14,156,900	99.89
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				14,156,900	99.89
AUSTRALIA	AUD	72,000	AUSTRALIA GOVERNMENT BOND 1.25% 21/08/2040	62,924	0.44
AUSTRALIA	AUD	102,000	AUSTRALIA GOVERNMENT BOND 2.50% 20/09/2030	103,049	0.73
CANADA	CAD	65,000	CANADIAN GOVERNMENT BOND 1.50% 01/12/2044	69,810	0.50
CANADA	CAD	45,000	CANADIAN GOVERNMENT REAL RETURN BOND 1.25% 01/12/2047	44,447	0.31
CANADA	CAD	47,000	CANADIAN GOVERNMENT REAL RETURN BOND 3.00% 01/12/2036	64,259	0.45
FRANCE	EUR	47,000	FRANCE GOVERNMENT BOND OAT 0.10% 01/03/2025	52,990	0.37
FRANCE	EUR	54,000	FRANCE GOVERNMENT BOND OAT 0.10% 01/03/2028	63,900	0.45
FRANCE	EUR	21,000	FRANCE GOVERNMENT BOND OAT 0.10% 01/03/2036	25,935	0.18
FRANCE	EUR	42,000	FRANCE GOVERNMENT BOND OAT 0.10% 25/07/2036 144A	54,782	0.39
FRANCE	EUR	53,000	FRANCE GOVERNMENT BOND OAT 0.10% 25/07/2047 144A	77,224	0.54
FRANCE	EUR	80,000	FRANCE GOVERNMENT BOND OAT 0.25% 25/07/2024	93,228	0.66
FRANCE	EUR	75,000	FRANCE GOVERNMENT BOND OAT 0.70% 25/07/2030	99,133	0.70
FRANCE	EUR	52,000	FRANCE GOVERNMENT BOND OAT 1.80% 25/07/2040	105,657	0.75
FRANCE	EUR	94,000	FRANCE GOVERNMENT BOND OAT 1.85% 25/07/2027	133,227	0.94
FRANCE	EUR	75,000	FRANCE GOVERNMENT BOND OAT 2.10% 25/07/2023	93,502	0.66
FRANCE	EUR	47,000	FRANCE GOVERNMENT BOND OAT 3.15% 25/07/2032	97,370	0.69
FRANCE	EUR	42,000	FRANCE GOVERNMENT BOND OAT 3.40% 25/07/2029	79,451	0.56
GERMANY	EUR	45,000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2023	51,330	0.36
GERMANY	EUR	75,000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2026	89,359	0.63
GERMANY	EUR	46,000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2046	77,546	0.55
GERMANY	EUR	87,000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.50% 15/04/2030	116,059	0.82
GREAT BRITAIN	GBP	71,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 10/08/2028	112,758	0.80
GREAT BRITAIN	GBP	53,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 10/08/2041	113,587	0.80
GREAT BRITAIN	GBP	40,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 10/08/2048	101,432	0.72
GREAT BRITAIN	GBP	67,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2024	107,027	0.76
GREAT BRITAIN	GBP	60,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2026	95,854	0.68
GREAT BRITAIN	GBP	68,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2029	128,772	0.91
GREAT BRITAIN	GBP	67,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2044	174,012	1.23
GREAT BRITAIN	GBP	62,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2046	157,964	1.11
GREAT BRITAIN	GBP	47,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2058	156,649	1.11
GREAT BRITAIN	GBP	54,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2068	238,039	1.67
GREAT BRITAIN	GBP	59,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/11/2036	123,089	0.87
GREAT BRITAIN	GBP	29,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/11/2056	90,367	0.64
GREAT BRITAIN	GBP	33,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/11/2065	129,260	0.91
GREAT BRITAIN	GBP	17,000	UNITED KINGDOM GILT INFLATION LINKED 0.13% 22/03/2051	42,229	0.30
GREAT BRITAIN	GBP	56,000	UNITED KINGDOM GILT INFLATION LINKED 0.25% 22/03/2052	178,007	1.26
GREAT BRITAIN	GBP	54,000	UNITED KINGDOM GILT INFLATION LINKED 0.375% 22/03/2062	226,249	1.59
GREAT BRITAIN	GBP	54,000	UNITED KINGDOM GILT INFLATION LINKED 0.50% 22/03/2050	195,895	1.38

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

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

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

FIDEURAM FUND INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	63,000	UNITED KINGDOM GILT INFLATION LINKED 0.625% 22/03/2040	181,484	1.28
GREAT BRITAIN	GBP	55,000	UNITED KINGDOM GILT INFLATION LINKED 0.625% 22/11/2042	172,511	1.22
GREAT BRITAIN	GBP	66,000	UNITED KINGDOM GILT INFLATION LINKED 0.75% 22/03/2034	154,181	1.09
GREAT BRITAIN	GBP	52,000	UNITED KINGDOM GILT INFLATION LINKED 0.75% 22/11/2047	192,105	1.36
GREAT BRITAIN	GBP	58,000	UNITED KINGDOM GILT INFLATION LINKED 1.125% 22/11/2037	180,473	1.27
GREAT BRITAIN	GBP	64,000	UNITED KINGDOM GILT INFLATION LINKED 1.25% 22/11/2027	152,584	1.08
GREAT BRITAIN	GBP	64,000	UNITED KINGDOM GILT INFLATION LINKED 1.25% 22/11/2032	161,951	1.14
GREAT BRITAIN	GBP	45,000	UNITED KINGDOM GILT INFLATION LINKED 1.25% 22/11/2055	239,588	1.68
GREAT BRITAIN	GBP	70,000	UNITED KINGDOM GILT INFLATION LINKED 1.875% 22/11/2022	129,933	0.92
GREAT BRITAIN	GBP	41,000	UNITED KINGDOM GILT INFLATION LINKED 2.00% 26/01/2035	145,167	1.02
GREAT BRITAIN	GBP	30,000	UNITED KINGDOM GILT INFLATION LINKED 2.50% 17/07/2024	126,057	0.89
GREAT BRITAIN	GBP	22,000	UNITED KINGDOM GILT INFLATION LINKED 4.125% 22/07/2030	97,887	0.69
ITALY	EUR	44,000	ITALY BUONI POLIENNALI DEL TESORO 0.10% 15/05/2023	47,698	0.34
ITALY	EUR	26,000	ITALY BUONI POLIENNALI DEL TESORO 0.15% 15/05/2051	26,475	0.19
ITALY	EUR	109,000	ITALY BUONI POLIENNALI DEL TESORO 0.40% 15/05/2030	124,277	0.87
ITALY	EUR	60,000	ITALY BUONI POLIENNALI DEL TESORO 1.25% 15/09/2032	77,460	0.55
ITALY	EUR	72,000	ITALY BUONI POLIENNALI DEL TESORO 1.30% 15/05/2028	89,047	0.63
ITALY	EUR	60,000	ITALY BUONI POLIENNALI DEL TESORO 2.35% 15/09/2024	72,551	0.51
ITALY	EUR	58,000	ITALY BUONI POLIENNALI DEL TESORO 2.35% 15/09/2035	103,167	0.73
ITALY	EUR	54,000	ITALY BUONI POLIENNALI DEL TESORO 2.55% 15/09/2041	96,567	0.68
ITALY	EUR	79,000	ITALY BUONI POLIENNALI DEL TESORO 2.60% 15/09/2023	105,451	0.74
ITALY	EUR	54,000	ITALY BUONI POLIENNALI DEL TESORO 3.10% 15/09/2026	75,520	0.53
JAPAN	JPY	16,500,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.10%	134,826	0.95
JAPAN	JPY	14,800,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.10%	118,153	0.83
JAPAN	JPY	2,700,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.10%	22,167	0.16
JAPAN	JPY	16,900,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.10%	134,718	0.95
SPAIN	EUR	55,000	SPAIN GOVERNMENT INFLATION LINKED BOND 0.65%	67,397	0.48
SPAIN	EUR	49,000	SPAIN GOVERNMENT INFLATION LINKED BOND 0.70%	63,079	0.45
SPAIN	EUR	60,000	SPAIN GOVERNMENT INFLATION LINKED BOND 1.00%	78,392	0.54
SPAIN	EUR	57,000	SPAIN GOVERNMENT INFLATION LINKED BOND 1.80%	68,833	0.49
SWEDEN	SEK	380,000	SWEDISH GOVERNMENT I/L 3.50% 01/12/2028	70,101	0.49
UNITED STATES	USD	54,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	55,868	0.39
UNITED STATES	USD	355,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	354,307	2.50
UNITED STATES	USD	189,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	186,798	1.32
UNITED STATES	USD	152,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	146,194	1.03
UNITED STATES	USD	183,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	190,403	1.34
UNITED STATES	USD	165,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	174,543	1.23
UNITED STATES	USD	362,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	364,531	2.57
UNITED STATES	USD	127,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	122,467	0.86

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

FIDEURAM FUND INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	150,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/10/2025	145,155	1.02
UNITED STATES	USD	39,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.13% 15/02/2051	39,051	0.28
UNITED STATES	USD	70,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.13% 15/07/2031	67,454	0.48
UNITED STATES	USD	179,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.25% 15/01/2025	188,084	1.33
UNITED STATES	USD	202,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.25% 15/02/2050	210,226	1.48
UNITED STATES	USD	177,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.25% 15/07/2029	179,905	1.27
UNITED STATES	USD	168,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.375% 15/01/2027	178,755	1.26
UNITED STATES	USD	180,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.375% 15/07/2023	188,242	1.33
UNITED STATES	USD	178,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.375% 15/07/2025	189,781	1.34
UNITED STATES	USD	217,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.50% 15/01/2028	229,725	1.62
UNITED STATES	USD	113,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.50% 15/04/2024	110,635	0.78
UNITED STATES	USD	183,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/01/2024	193,387	1.36
UNITED STATES	USD	200,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/01/2026	215,734	1.52
UNITED STATES	USD	113,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/02/2043	138,017	0.97
UNITED STATES	USD	189,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/04/2023	184,036	1.30
UNITED STATES	USD	102,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.75% 15/02/2042	129,423	0.91
UNITED STATES	USD	111,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.75% 15/02/2045	136,905	0.97
UNITED STATES	USD	166,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.75% 15/07/2028	176,814	1.25
UNITED STATES	USD	124,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.875% 15/01/2029	132,618	0.94
UNITED STATES	USD	90,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.875% 15/02/2047	113,225	0.80
UNITED STATES	USD	99,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.00% 15/02/2046	128,616	0.91
UNITED STATES	USD	95,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.00% 15/02/2048	121,284	0.86
UNITED STATES	USD	188,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.00% 15/02/2049	237,191	1.67
UNITED STATES	USD	109,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.375% 15/02/2044	151,408	1.07
UNITED STATES	USD	78,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.75% 15/01/2028	104,551	0.74
UNITED STATES	USD	87,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.00% 15/01/2026	118,818	0.84
UNITED STATES	USD	67,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.125% 15/02/2040	108,447	0.77
UNITED STATES	USD	108,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.125% 15/02/2041	174,586	1.23
UNITED STATES	USD	124,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.375% 15/01/2025	175,186	1.24
UNITED STATES	USD	118,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.50% 15/01/2029	164,596	1.16
UNITED STATES	USD	22,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 3.375% 15/04/2032	42,566	0.30
UNITED STATES	USD	77,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 3.625% 15/04/2028	148,692	1.05

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

FIDEURAM FUND INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	102,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 3.875% 15/04/2029	202,504	1.43
			TOTAL INVESTMENTS	14,156,900	99.89
			NET CASH AT BANKS	9,516	0.07
			OTHER NET ASSETS	5,451	0.04
			TOTAL NET ASSETS	14,171,867	100.00

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

FIDEURAM FUND EQUITY USA ADVANTAGE

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				56,199,721	97.08
SHARES, WARRANTS, RIGHTS				56,199,721	97.08
CANADA	USD	1,969	LULULEMON ATHLETICA INC	667,487	1.15
UNITED STATES	USD	6,308	AIRBNB INC	828,224	1.43
UNITED STATES	USD	1,186	AMAZON.COM INC	3,487,109	6.01
UNITED STATES	USD	13,080	APPLE INC	1,682,355	2.91
UNITED STATES	USD	4,670	AVALARA INC	710,914	1.23
UNITED STATES	USD	10,829	CHEWY INC	808,379	1.40
UNITED STATES	USD	1,336	COINBASE GLOBAL INC	293,129	0.51
UNITED STATES	USD	4,570	COSTCO WHOLESALE CORP	1,763,386	3.05
UNITED STATES	USD	5,002	COUPA SOFTWARE INC	1,037,350	1.79
UNITED STATES	USD	8,170	DANAHER CORP	2,243,540	3.88
UNITED STATES	USD	12,503	DATADOG INC	1,459,540	2.52
UNITED STATES	USD	4,292	DOCUSIGN INC	1,077,099	1.86
UNITED STATES	USD	3,111	FACEBOOK INC	999,832	1.73
UNITED STATES	USD	16,847	HEICO CORP	1,630,396	2.82
UNITED STATES	USD	10,674	IAC/INTERACTIVECORP	1,194,038	2.06
UNITED STATES	USD	3,649	INTUITIVE SURGICAL INC	3,256,758	5.63
UNITED STATES	USD	7,575	MATCH GROUP INC	881,959	1.52
UNITED STATES	USD	6,085	MICROSOFT CORP	1,556,135	2.69
UNITED STATES	USD	4,265	OKTA INC	952,394	1.65
UNITED STATES	USD	11,874	PINTEREST INC	558,972	0.97
UNITED STATES	USD	12,655	ROBLOX CORP	879,616	1.52
UNITED STATES	USD	4,339	SALESFORCE.COM INC	975,057	1.68
UNITED STATES	USD	1,740	SERVICENOW INC	948,734	1.64
UNITED STATES	USD	27,101	SNAP INC	1,747,348	3.02
UNITED STATES	USD	12,482	SNOWFLAKE INC	3,218,177	5.56
UNITED STATES	USD	15,278	SQUARE INC	3,469,503	5.98
UNITED STATES	USD	9,368	TWILIO INC	2,832,819	4.89
UNITED STATES	USD	61,837	TWITTER INC	3,378,785	5.84
UNITED STATES	USD	24,711	UBER TECHNOLOGIES INC	819,339	1.42
UNITED STATES	USD	11,225	VEEVA SYSTEMS INC	3,156,826	5.45
UNITED STATES	USD	17,329	VIMEO INC	559,601	0.97
UNITED STATES	USD	5,899	WAYFAIR INC	1,402,977	2.42
UNITED STATES	USD	4,354	WORKDAY INC	1,007,530	1.74
UNITED STATES	USD	8,058	ZOETIS INC	1,396,370	2.41
UNITED STATES	USD	7,160	ZOOM VIDEO COMMUNICATIONS INC	1,755,957	3.03

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

FIDEURAM FUND EQUITY USA ADVANTAGE

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	28,286	ZOOMINFO TECHNOLOGIES INC	1,562,086	2.70
TOTAL INVESTMENTS				56,199,721	97.08
NET CASH AT BANKS				2,048,027	3.54
OTHER NET ASSETS				(360,312)	(0.62)
TOTAL NET ASSETS				57,887,436	100.00

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

FIDEURAM FUND COMMODITIES

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				199,735,957	89.01
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				199,735,957	89.01
FRANCE	EUR	12,000,000	FRANCE GOVERNMENT BOND OAT ZC 25/05/2022	12,060,720	5.37
FRANCE	EUR	11,500,000	FRANCE GOVERNMENT BOND OAT 2.25% 25/10/2022	11,891,115	5.30
FRANCE	EUR	13,200,000	FRANCE GOVERNMENT BOND OAT 25/02/2022	13,244,616	5.90
FRANCE	EUR	11,800,000	FRANCE GOVERNMENT BOND OAT 3.25% 25/10/2021	11,866,906	5.29
GERMANY	EUR	13,000,000	BUNDESobligation ZC 07/10/2022	13,104,520	5.84
GERMANY	EUR	12,500,000	BUNDESobligation ZC 08/04/2022	12,551,625	5.59
GERMANY	EUR	9,000,000	BUNDESobligation ZC 13/10/2023	9,147,240	4.08
GERMANY	EUR	15,500,000	BUNDESobligation ZC 14/04/2023	15,688,945	6.99
ITALY	EUR	13,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 12/11/2021	13,014,300	5.80
ITALY	EUR	17,500,000	ITALY BUONI ORDINARI DEL TESORO BOT 14/02/2022	17,543,225	7.83
ITALY	EUR	13,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 14/04/2022	13,043,680	5.81
ITALY	EUR	7,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 14/09/2021	7,001,330	3.12
SPAIN	EUR	12,500,000	SPAIN GOVERNMENT BOND 0.05% 31/10/2021	12,514,250	5.58
SPAIN	EUR	12,000,000	SPAIN GOVERNMENT BOND 0.40% 30/04/2022	12,085,080	5.39
SPAIN	EUR	13,000,000	SPAIN GOVERNMENT BOND 0.45% 31/10/2022	13,168,480	5.86
SPAIN	EUR	11,500,000	SPAIN GOVERNMENT BOND 5.85% 31/01/2022	11,809,925	5.26
TOTAL INVESTMENTS				199,735,957	89.01
NET CASH AT BANKS				21,308,710	9.50
OTHER NET ASSETS				3,356,302	1.49
TOTAL NET ASSETS				224,400,969	100.00

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

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

FIDEURAM FUND EQUITY MARKET NEUTRAL STAR

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				132,169,800	93.41
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				132,169,800	93.41
FRANCE	EUR	8,000,000	FRANCE GOVERNMENT BOND OAT 3.00% 25/04/2022	8,191,040	5.79
FRANCE	EUR	15,000,000	FRANCE GOVERNMENT BOND OAT 3.25% 25/10/2021	15,085,050	10.66
GERMANY	EUR	9,000,000	BUNDESREPUBLIK DEUTSCHLAND 1.75% 04/07/2022	9,186,750	6.49
GERMANY	EUR	20,000,000	BUNDESSCHATZANWEISUNGEN 10/09/2021	20,003,000	14.13
ITALY	EUR	13,000,000	ITALY BUONI POLIENNALI DEL TESORO 1.35% 15/04/2022	13,153,660	9.30
ITALY	EUR	15,000,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2021	15,000,000	10.60
NETHERLANDS	EUR	12,000,000	NETHERLANDS GOVERNMENT BOND ZC 15/01/2022 144A	12,030,960	8.51
NETHERLANDS	EUR	11,000,000	NETHERLANDS GOVERNMENT BOND 2.25% 15/07/2022 144A	11,280,940	7.97
SPAIN	EUR	20,000,000	SPAIN GOVERNMENT BOND 0.05% 31/10/2021	20,022,800	14.15
SPAIN	EUR	8,000,000	SPAIN GOVERNMENT BOND 5.85% 31/01/2022	8,215,600	5.81
TOTAL INVESTMENTS				132,169,800	93.41
NET CASH AT BANKS				5,967,746	4.22
OTHER NET ASSETS				3,353,547	2.37
TOTAL NET ASSETS				141,491,093	100.00

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

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

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

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

FIDEURAM FUND EQUITY USA VALUE

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				16,189,180	99.15
SHARES, WARRANTS, RIGHTS				16,189,180	99.15
GREAT BRITAIN	USD	708	LINDE PLC	188,682	1.16
IRELAND	USD	699	ACCENTURE PLC - CL A	199,293	1.22
IRELAND	USD	363	DELPHI AUTOMOTIVE PLC	46,800	0.29
IRELAND	USD	1,889	MEDTRONIC PLC	213,600	1.30
IRELAND	USD	678	TRANE TECHNOLOGIES PLC	114,010	0.70
NETHERLANDS	USD	209	NXP SEMICONDUCTOR NV	38,089	0.23
SWITZERLAND	USD	624	ACE LTD	97,222	0.60
SWITZERLAND	USD	843	TYCO ELECTRONICS LTD	107,278	0.65
UNITED STATES	USD	1,287	ABBOTT LABORATORIES	137,776	0.84
UNITED STATES	USD	1,924	ABBVIE INC	196,858	1.21
UNITED STATES	USD	165	AIR PRODUCTS & CHEMICALS INC	37,671	0.23
UNITED STATES	USD	1,233	ALTRIA GROUP INC	52,466	0.32
UNITED STATES	USD	1,521	AMERICAN EXPRESS CO	213,838	1.31
UNITED STATES	USD	1,103	AMERICAN INTERNATIONAL GROUP	50,980	0.31
UNITED STATES	USD	715	AMGEN INC	136,604	0.84
UNITED STATES	USD	628	ANALOG DEVICES INC	86,689	0.53
UNITED STATES	USD	159	ANTHEM INC	50,528	0.31
UNITED STATES	USD	837	ARCHER-DANIELS-MIDLAND CO	42,543	0.26
UNITED STATES	USD	8,524	AT&T INC	197,999	1.21
UNITED STATES	USD	668	AUTOMATIC DATA PROCESSING	118,293	0.72
UNITED STATES	USD	9,425	BANK OF AMERICA CORP	333,342	2.04
UNITED STATES	USD	2,387	BANK OF NEW YORK MELLON CORP	111,661	0.68
UNITED STATES	USD	183	BECTON DICKINSON AND CO	39,020	0.24
UNITED STATES	USD	1,584	BERKSHIRE HATHAWAY INC	383,465	2.35
UNITED STATES	USD	232	BLACKROCK INC	185,390	1.14
UNITED STATES	USD	2,815	BRISTOL-MYERS SQUIBB CO	159,440	0.98
UNITED STATES	USD	455	BROADCOM INC	191,648	1.17
UNITED STATES	USD	379	CAPITAL ONE FINANCIAL CORP	53,287	0.33
UNITED STATES	USD	715	CATERPILLAR INC	127,724	0.78
UNITED STATES	USD	788	CBRE GROUP INC	64,284	0.39
UNITED STATES	USD	2,272	CHEVRON CORP	186,252	1.14
UNITED STATES	USD	572	CIGNA CORP	102,557	0.63
UNITED STATES	USD	5,527	CISCO SYSTEMS INC	276,338	1.69
UNITED STATES	USD	3,098	CITIGROUP INC	188,722	1.16
UNITED STATES	USD	205	CME GROUP INC	35,031	0.21
UNITED STATES	USD	1,803	CMS ENERGY CORP	97,951	0.60
UNITED STATES	USD	5,907	COCA-COLA CO/THE	281,777	1.73
UNITED STATES	USD	590	COGNIZANT TECH SOLUTIONS-A	38,140	0.23
UNITED STATES	USD	1,556	COLGATE-PALMOLIVE CO	102,749	0.63
UNITED STATES	USD	5,214	COMCAST CORP-CLASS A	268,021	1.64
UNITED STATES	USD	2,231	CONOCOPHILLIPS	104,949	0.64

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

FIDEURAM FUND EQUITY USA VALUE

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	122	COSTCO WHOLESALE CORP	47,075	0.29
UNITED STATES	USD	367	CROWN CASTLE INTERNATIONAL CORP	60,529	0.37
UNITED STATES	USD	445	CUMMINS INC	88,959	0.54
UNITED STATES	USD	1,780	CVS CAREMARK CORP	130,267	0.80
UNITED STATES	USD	421	DEERE & CO	134,822	0.83
UNITED STATES	USD	1,259	DUKE ENERGY CORP	111,624	0.68
UNITED STATES	USD	624	DUPONT DE NEMOURS INC	39,128	0.24
UNITED STATES	USD	1,009	EATON CORP PLC	143,907	0.88
UNITED STATES	USD	294	ECOLAB INC	56,128	0.34
UNITED STATES	USD	1,263	EMERSON ELECTRIC CO	112,878	0.69
UNITED STATES	USD	877	EVERSOURCE ENERGY	67,407	0.41
UNITED STATES	USD	3,492	EXELON CORP	145,011	0.89
UNITED STATES	USD	5,152	EXXON MOBIL CORP	237,949	1.46
UNITED STATES	USD	1,050	FIDELITY NATIONAL INFORMATION	113,650	0.70
UNITED STATES	USD	1,410	FIFTH THIRD BANCORP	46,417	0.28
UNITED STATES	USD	1,078	FISERV INC	107,567	0.66
UNITED STATES	USD	3,457	FORD MOTOR CO	38,159	0.23
UNITED STATES	USD	284	GENERAL DYNAMICS CORP	48,192	0.30
UNITED STATES	USD	1,303	GENERAL ELECTRIC CO	116,353	0.71
UNITED STATES	USD	2,218	GENERAL MOTORS CO	92,087	0.56
UNITED STATES	USD	1,732	GILEAD SCIENCES INC	106,786	0.65
UNITED STATES	USD	590	GLOBAL PAYMENTS INC	81,289	0.50
UNITED STATES	USD	535	GOLDMAN SACHS GROUP INC	187,410	1.15
UNITED STATES	USD	629	HCA HOLDINGS INC	134,800	0.83
UNITED STATES	USD	2,865	HEALTHPEAK PROPERTIES INC	87,373	0.54
UNITED STATES	USD	1,283	HOME DEPOT INC	354,516	2.17
UNITED STATES	USD	1,275	HONEYWELL INTERNATIONAL INC	250,485	1.53
UNITED STATES	USD	1,478	HP INC	37,236	0.23
UNITED STATES	USD	259	ILLINOIS TOOL WORKS	51,091	0.31
UNITED STATES	USD	4,421	INTEL CORP	202,465	1.24
UNITED STATES	USD	1,594	INTL BUSINESS MACHINES CORP	189,506	1.16
UNITED STATES	USD	2,800	JOHNSON & JOHNSON	410,661	2.52
UNITED STATES	USD	2,394	JOHNSON CONTROLS INTERNATIONAL PLC	151,697	0.93
UNITED STATES	USD	3,400	JPMORGAN CHASE & CO	460,698	2.83
UNITED STATES	USD	2,074	KEYCORP	35,701	0.22
UNITED STATES	USD	347	KIMBERLY-CLARK CORP	40,510	0.25
UNITED STATES	USD	581	MARSH & MCLENNAN COS	77,372	0.47
UNITED STATES	USD	928	MCDONALD'S CORP	186,677	1.14
UNITED STATES	USD	2,765	MERCK & CO. INC.	178,696	1.09
UNITED STATES	USD	2,391	METLIFE INC	125,581	0.77
UNITED STATES	USD	1,243	MICRON TECHNOLOGY INC	77,605	0.48
UNITED STATES	USD	1,153	MONDELEZ INTERNATIONAL INC	60,627	0.37
UNITED STATES	USD	2,245	MORGAN STANLEY	198,607	1.22
UNITED STATES	USD	2,876	NEXTERA ENERGY INC	204,630	1.25
UNITED STATES	USD	505	NORFOLK SOUTHERN CORP	108,465	0.66
UNITED STATES	USD	134	NORTHROP GRUMMAN CORP	41,740	0.26

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

FIDEURAM FUND EQUITY USA VALUE

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	2,249	ORACLE CORP	169,811	1.04
UNITED STATES	USD	277	ORGANON & CO	7,953	0.05
UNITED STATES	USD	436	PARKER HANNIFIN CORP	109,575	0.67
UNITED STATES	USD	1,944	PEPSICO INC	257,548	1.58
UNITED STATES	USD	6,369	PFIZER INC	248,566	1.52
UNITED STATES	USD	1,834	PHILIP MORRIS INTERNATIONAL	160,025	0.98
UNITED STATES	USD	787	PNC FINANCIAL SERVICES GROUP	127,405	0.78
UNITED STATES	USD	944	PPG INDUSTRIES INC	127,591	0.78
UNITED STATES	USD	2,903	PROCTER & GAMBLE CO/THE	350,170	2.14
UNITED STATES	USD	1,654	PROLOGIS INC	188,680	1.16
UNITED STATES	USD	1,345	PRUDENTIAL FINANCIAL INC	120,639	0.74
UNITED STATES	USD	2,460	RAYTHEON TECHNOLOGIES CORP	176,636	1.08
UNITED STATES	USD	1,800	SCHWAB (CHARLES) CORP	111,085	0.68
UNITED STATES	USD	350	SIMON PROPERTY GROUP INC	39,864	0.24
UNITED STATES	USD	2,318	SOUTHERN CO	129,071	0.79
UNITED STATES	USD	557	STATE STREET CORP	43,840	0.27
UNITED STATES	USD	311	T ROWE PRICE GROUP INC	58,981	0.36
UNITED STATES	USD	600	TARGET CORP	125,535	0.77
UNITED STATES	USD	1,200	TEXAS INSTRUMENTS INC	194,072	1.19
UNITED STATES	USD	1,875	TRUIST FINANCIAL CORP	90,633	0.56
UNITED STATES	USD	876	UNION PACIFIC CORP	160,915	0.99
UNITED STATES	USD	814	UNITED PARCEL SERVICE-CLASS B	134,900	0.83
UNITED STATES	USD	1,051	UNITEDHEALTH GROUP INC	370,622	2.27
UNITED STATES	USD	2,054	US BANCORP	99,859	0.61
UNITED STATES	USD	4,410	VERIZON COMMUNICATIONS INC	205,472	1.26
UNITED STATES	USD	1,459	WAL-MART STORES INC	183,047	1.12
UNITED STATES	USD	371	WALT DISNEY CO/THE	56,980	0.35
UNITED STATES	USD	344	WASTE MANAGEMENT INC	45,201	0.28
UNITED STATES	USD	4,557	WELLS FARGO & CO	176,420	1.08
UNITED STATES	USD	2,076	XCEL ENERGY INC	120,907	0.74
UNITED STATES	USD	957	3M CO	157,877	0.97
TOTAL INVESTMENTS				16,189,180	99.15
NET CASH AT BANKS				150,028	0.92
OTHER NET ASSETS				(11,375)	(0.07)
TOTAL NET ASSETS				16,327,833	100.00

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

FIDEURAM FUND EQUITY EUROPE GROWTH

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				3,097,704	99.92
SHARES, WARRANTS, RIGHTS				3,097,704	99.92
BELGIUM	EUR	266	UMICORE SA	14,827	0.48
DENMARK	DKK	5	A P MOLLER - MAERSK AS-B	12,015	0.39
DENMARK	DKK	58	CARLSBERG A/S-B	8,575	0.28
DENMARK	DKK	60	CHR HANSEN HOLDING A/S	4,689	0.15
DENMARK	DKK	70	COLOPLAST AS	10,269	0.33
DENMARK	DKK	167	DSV AS	36,042	1.16
DENMARK	DKK	35	GENMAB A/S	14,035	0.45
DENMARK	DKK	83	NETCOMPANY GROUP A/S 144A	9,074	0.29
DENMARK	DKK	1,092	NOVO NORDISK AS	92,172	2.98
DENMARK	DKK	105	NOVOZYMES AS	7,184	0.23
DENMARK	DKK	147	ORSTED AS 144A	19,787	0.64
DENMARK	DKK	907	VESTAS WIND SYSTEMS AS	31,015	1.00
FINLAND	EUR	52	ELISA OYJ	2,820	0.09
FINLAND	EUR	230	KONE OYJ-B	16,155	0.52
FINLAND	EUR	334	NESTE OIL OYJ	17,215	0.56
FRANCE	EUR	147	AIR LIQUIDE SA	22,318	0.72
FRANCE	EUR	202	ALSTOM	7,353	0.24
FRANCE	EUR	439	BUREAU VERITAS SA	12,340	0.40
FRANCE	EUR	98	CAP GEMINI	18,635	0.60
FRANCE	EUR	665	DASSAULT SYSTEMES SE	32,123	1.04
FRANCE	EUR	249	EADS NV	28,809	0.93
FRANCE	EUR	136	EDENRED	6,528	0.21
FRANCE	EUR	62	ESSILOR INTERNATIONAL	10,308	0.33
FRANCE	EUR	26	HERMES INTERNATIONAL	32,357	1.04
FRANCE	EUR	51	KERING SA	34,374	1.11
FRANCE	EUR	89	LEGRAND SA	8,626	0.28
FRANCE	EUR	163	L'OREAL	64,597	2.08
FRANCE	EUR	180	LVMH MOET HENNESSY LOUIS VUITTON	112,823	3.65
FRANCE	EUR	51	PERNOD-RICARD SA	9,075	0.29
FRANCE	EUR	256	SAFRAN SA	27,203	0.88
FRANCE	EUR	35	SARTORIUS STEDIM BIOTECH	17,976	0.58
FRANCE	EUR	216	SCHNEIDER ELECTRIC SA	32,681	1.05
FRANCE	EUR	62	TELEPERFORMANCE	23,213	0.75
FRANCE	EUR	181	UBISOFT ENTERTAINMENT SA	9,760	0.31
FRANCE	EUR	128	VALEO SA	3,082	0.10
FRANCE	EUR	114	VINCI SA	10,361	0.33
FRANCE	EUR	154	WORLDLINE SA/FRANCE 144A	11,592	0.37
GERMANY	EUR	136	ADIDAS AG	40,861	1.32
GERMANY	EUR	67	BEIERSDORF AG	6,884	0.22
GERMANY	EUR	254	DAIMLER AG-REGISTERED SHARES	18,141	0.59
GERMANY	EUR	132	DELIVERY HERO SE 144A	16,183	0.52

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

FIDEURAM FUND EQUITY EUROPE GROWTH

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	139	DEUTSCHE BOERSE AG	20,308	0.66
GERMANY	EUR	100	HELLOFRESH SE	9,128	0.29
GERMANY	EUR	1,108	INFINEON TECHNOLOGIES AG	39,960	1.29
GERMANY	EUR	49	KNORR-BREMSE AG	4,981	0.16
GERMANY	EUR	41	MERCK KGAA	8,249	0.27
GERMANY	EUR	42	MTU AERO ENGINES AG	8,163	0.26
GERMANY	EUR	140	NEMETSCHKE SE	11,623	0.37
GERMANY	EUR	47	PUMA AG	4,832	0.16
GERMANY	EUR	405	SAP AG	51,620	1.67
GERMANY	EUR	24	SARTORIUS AG	13,392	0.43
GERMANY	EUR	175	SIEMENS HEALTHINEERS AG 144A	10,308	0.33
GERMANY	EUR	73	SYMRISE AG	8,804	0.28
GERMANY	EUR	195	ZALANDO SE 144A	18,291	0.59
GREAT BRITAIN	GBP	302	ABCAM PLC	5,436	0.18
GREAT BRITAIN	GBP	1,217	ALPHAWAVE IP GROUP PLC	4,484	0.14
GREAT BRITAIN	GBP	417	ASHTAD GROUP PLC	27,662	0.89
GREAT BRITAIN	GBP	863	ASTRAZENECA PLC	85,662	2.77
GREAT BRITAIN	GBP	471	AUTO TRADER GROUP PLC 144A	3,454	0.11
GREAT BRITAIN	GBP	180	AVEVA GROUP PLC	8,679	0.28
GREAT BRITAIN	EUR	665	CNH INDUSTRIAL NV	9,310	0.30
GREAT BRITAIN	GBP	1,492	COMPASS GROUP PLC	26,100	0.84
GREAT BRITAIN	GBP	66	CRODA INTERNATIONAL PLC	7,039	0.23
GREAT BRITAIN	GBP	1,509	DIAGEO PLC	61,468	1.98
GREAT BRITAIN	GBP	61	FERGUSON PLC	7,471	0.24
GREAT BRITAIN	GBP	180	HALMA PLC	6,302	0.20
GREAT BRITAIN	GBP	286	HARGREAVES LANSDOWN PLC	5,030	0.16
GREAT BRITAIN	GBP	187	INTERCONTINENTAL HOTELS GROUP PLC	10,101	0.33
GREAT BRITAIN	GBP	96	INTERTEK GROUP PLC	5,898	0.19
GREAT BRITAIN	GBP	1,147	ITM POWER PLC	6,491	0.21
GREAT BRITAIN	GBP	262	LONDON STOCK EXCHANGE GROUP	24,302	0.78
GREAT BRITAIN	GBP	171	OCADO GROUP PLC	4,013	0.13
GREAT BRITAIN	GBP	191	RECKITT BENCKISER GROUP PLC	12,334	0.40
GREAT BRITAIN	GBP	1,163	REED ELSEVIER PLC	29,585	0.95
GREAT BRITAIN	GBP	1,172	RENTOKIL INITIAL PLC	7,930	0.26
GREAT BRITAIN	GBP	662	RIGHTMOVE PLC	5,413	0.17
GREAT BRITAIN	GBP	504	SAGE GROUP PLC/THE	4,361	0.14
GREAT BRITAIN	GBP	544	SMITH & NEPHEW PLC	8,847	0.29
GREAT BRITAIN	GBP	49	SPIRAX-SARCO ENGINEERING PLC	9,203	0.30
GREAT BRITAIN	GBP	1,346	TRUSTPILOT GROUP PLC 144A	6,779	0.22
GREAT BRITAIN	GBP	1,150	UNILEVER PLC	54,245	1.75
GREAT BRITAIN	GBP	400	WISE PLC	4,659	0.15
IRELAND	EUR	245	CRH PLC	11,035	0.36
IRELAND	GBP	599	EXPERIAN PLC	22,374	0.72
IRELAND	EUR	67	FLUTTER ENTERTAINMENT PLC	11,038	0.36
IRELAND	EUR	83	KERRY GROUP PLC - A	10,309	0.33
IRELAND	EUR	187	KINGSPAN GROUP PLC	18,098	0.58

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

FIDEURAM FUND EQUITY EUROPE GROWTH

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	207	AMPLIFON SPA	9,166	0.30
ITALY	EUR	1,137	DAVIDE CAMPARI-MILANO NV	13,314	0.43
ITALY	EUR	40	DIASORIN SPA	7,730	0.25
ITALY	EUR	108	FERRARI NV	19,840	0.63
ITALY	EUR	885	FINECOBANK BANCA FINECO SPA	13,819	0.45
ITALY	EUR	276	MONCLER SPA	14,959	0.48
ITALY	EUR	595	NEXI SPA 144A	10,499	0.34
ITALY	EUR	615	TECHNOGYM SPA 144A	6,156	0.20
LUXEMBOURG	EUR	83	EUROFINS SCIENTIFIC SE	9,967	0.32
NETHERLANDS	EUR	17	ADYEN NV 144A	46,486	1.50
NETHERLANDS	EUR	80	AKZO NOBEL NV	8,352	0.27
NETHERLANDS	EUR	30	ARGENX SE	8,574	0.28
NETHERLANDS	EUR	277	ASML HOLDING NV	195,146	6.28
NETHERLANDS	EUR	55	HEINEKEN HOLDING NV	4,318	0.14
NETHERLANDS	EUR	191	HEINEKEN NV	17,706	0.57
NETHERLANDS	EUR	54	IMCD NV	9,010	0.29
NETHERLANDS	EUR	111	KONINKLIJKE DSM NV	20,008	0.65
NETHERLANDS	EUR	593	PHILIPS ELECTRONICS NV	23,151	0.75
NETHERLANDS	EUR	557	PROSUS NV	41,719	1.35
NETHERLANDS	EUR	38	QIAGEN NV	1,781	0.06
NETHERLANDS	EUR	52	SHOP APOTHEKE EUROPE NV	7,847	0.25
NETHERLANDS	EUR	1,253	STELLANTIS NV	21,216	0.68
NETHERLANDS	EUR	158	WOLTERS KLUWER	15,392	0.50
NORWAY	NOK	286	ADEVINTA ASA	4,870	0.16
PORTUGAL	EUR	132	JERONIMO MARTINS	2,369	0.08
SPAIN	EUR	39	AENA SA 144A	5,273	0.17
SPAIN	EUR	281	AMADEUS IT HOLDING SA	14,533	0.47
SPAIN	EUR	316	CELLNEX TELECOM SA 144A	18,328	0.58
SPAIN	EUR	310	FERROVIAL SA	7,601	0.25
SPAIN	EUR	191	GRIFOLS SA	3,952	0.13
SPAIN	EUR	538	INDITEX SA	15,554	0.50
SWEDEN	SEK	728	ASSA ABLOY AB	19,689	0.64
SWEDEN	SEK	551	ATLAS COPCO AB	32,009	1.03
SWEDEN	SEK	191	ATLAS COPCO AB	9,350	0.30
SWEDEN	SEK	167	EPIROC AB	3,101	0.10
SWEDEN	SEK	1,865	ERICSSON LM - B SHS	18,709	0.60
SWEDEN	SEK	476	ESSITY AB	12,921	0.42
SWEDEN	SEK	127	EVOLUTION GAMING GROUP AB	17,316	0.56
SWEDEN	SEK	1,184	HEXAGON AB	17,358	0.56
SWEDEN	SEK	1,102	INVESTOR AB	22,305	0.72
SWEDEN	SEK	590	SANDVIK AB	12,729	0.41
SWEDEN	SEK	383	SVENSKA CELLULOSA AB-B SHS	5,718	0.18
SWEDEN	SEK	933	SWEDISH MATCH AB	7,290	0.24
SWEDEN	SEK	915	VOLVO AB-B SHS	17,510	0.56
SWITZERLAND	CHF	158	ALCON INC	11,023	0.36
SWITZERLAND	CHF	2	BARRY CALLEBAUT AG	4,317	0.14

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

FIDEURAM FUND EQUITY EUROPE GROWTH

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWITZERLAND	CHF	325	CIE FINANCIERE RICHEMONT SA	30,356	0.98
SWITZERLAND	CHF	404	CREDIT SUISSE GROUP AG	3,629	0.12
SWITZERLAND	CHF	25	GEBERIT AG-REG	17,691	0.57
SWITZERLAND	CHF	8	GIVAUDAN-REG	33,995	1.10
SWITZERLAND	GBP	5,926	GLENCORE INTERNATIONAL PLC	22,619	0.73
SWITZERLAND	CHF	1	LINDT & SPRUENGLI AG-PC	9,960	0.32
SWITZERLAND	CHF	103	LOGITECH INTERNATIONAL-REG	8,919	0.29
SWITZERLAND	CHF	48	LONZA GROUP AG-REG	34,401	1.11
SWITZERLAND	CHF	1,722	NESTLE SA-REG	184,310	5.94
SWITZERLAND	CHF	19	PARTNERS GROUP HOLDING AG	28,535	0.92
SWITZERLAND	CHF	424	ROCHE HOLDING AG-GENUSSCHEIN	144,195	4.64
SWITZERLAND	CHF	25	SCHINDLER HOLDING-PART CERT	6,839	0.22
SWITZERLAND	CHF	3	SGS SA-REG	7,984	0.26
SWITZERLAND	CHF	119	SIKA AG	36,327	1.16
SWITZERLAND	CHF	22	SONOVA HOLDING AG-REG	7,182	0.23
SWITZERLAND	EUR	614	STMICROELECTRONICS NV	23,136	0.75
SWITZERLAND	CHF	13	STRAUMANN HOLDING AG-REG	21,279	0.69
SWITZERLAND	CHF	46	TEMENOS GROUP AG-REG	6,185	0.20
SWITZERLAND	CHF	31	VIFOR PHARMA AG	3,738	0.12
SWITZERLAND	GBP	124	WIZZ AIR HOLDINGS PLC 144A	7,026	0.23
UNITED ARAB EMIRATES	GBP	104	NMC HEALTH PLC	569	0.02
TOTAL INVESTMENTS				3,097,704	99.92
NET CASH AT BANKS				6,785	0.22
OTHER NET ASSETS				(4,403)	(0.14)
TOTAL NET ASSETS				3,100,086	100.00

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

FIDEURAM FUND EQUITY EUROPE VALUE

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				2,171,193	98.25
SHARES, WARRANTS, RIGHTS				2,171,193	98.25
AUSTRALIA	GBP	773	BHP GROUP PLC	20,344	0.92
AUSTRIA	EUR	268	ERSTE GROUP BANK AG	9,074	0.41
BELGIUM	EUR	349	ANHEUSER-BUSCH INBEV SA/NV	18,145	0.83
BELGIUM	EUR	206	KBC GROEP NV	14,696	0.66
DENMARK	DKK	48	CARLSBERG A/S-B	7,097	0.32
DENMARK	DKK	165	TRYG AS	3,460	0.16
FINLAND	EUR	64	KONE OYJ-B	4,495	0.20
FINLAND	EUR	108	NESTE OIL OYJ	5,566	0.25
FINLAND	EUR	2,568	NOKIA OYJ	13,045	0.59
FINLAND	SEK	1,554	NORDEA BANK ABP	15,456	0.70
FINLAND	EUR	358	UPM-KYMMENE OYJ	12,326	0.56
FRANCE	EUR	63	AIR LIQUIDE SA	9,565	0.43
FRANCE	EUR	1,118	AXA SA	26,586	1.20
FRANCE	EUR	659	BNP PARIBAS	35,408	1.60
FRANCE	EUR	292	CARREFOUR SA	4,920	0.22
FRANCE	EUR	374	COMPAGNIE DE SAINT-GOBAIN	22,960	1.04
FRANCE	EUR	1,063	CREDIT AGRICOLE SA	12,979	0.59
FRANCE	EUR	282	DANONE	17,447	0.79
FRANCE	EUR	203	EADS NV	23,487	1.06
FRANCE	EUR	102	EDENRED	4,896	0.22
FRANCE	EUR	473	EDF	5,428	0.25
FRANCE	EUR	77	ESSILOR INTERNATIONAL	12,802	0.58
FRANCE	EUR	175	FAURECIA	7,147	0.32
FRANCE	EUR	83	FONCIERE DES REGIONS	6,683	0.30
FRANCE	EUR	806	FRANCE TELECOM SA	7,754	0.35
FRANCE	EUR	1,185	GDF SUEZ	14,376	0.65
FRANCE	EUR	115	MICHELIN (CGDE)-B	15,761	0.71
FRANCE	EUR	64	PERNOD-RICARD SA	11,389	0.52
FRANCE	EUR	39	SAFRAN SA	4,144	0.19
FRANCE	EUR	534	SANOFI-AVENTIS	46,790	2.13
FRANCE	EUR	94	SCHNEIDER ELECTRIC SA	14,222	0.64
FRANCE	EUR	397	SOCIETE GENERALE	10,580	0.48
FRANCE	EUR	1,238	TOTAL SA	46,233	2.09
FRANCE	EUR	74	UNIBAIL-RODAMCO-WESTFIELD	5,491	0.25
FRANCE	EUR	171	VALEO SA	4,118	0.19
FRANCE	EUR	261	VEOLIA ENVIRONNEMENT	7,582	0.34
FRANCE	EUR	245	VINCI SA	22,268	1.01
FRANCE	EUR	351	VIVENDI	11,344	0.51
GERMANY	EUR	177	ALLIANZ SE-REG	35,218	1.59
GERMANY	EUR	439	BASF SE	28,763	1.30
GERMANY	EUR	535	BAYER AG	25,223	1.14

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

FIDEURAM FUND EQUITY EUROPE VALUE

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	164	BAYERISCHE MOTOREN WERKE AG	13,181	0.60
GERMANY	EUR	47	CONTINENTAL AG	5,350	0.24
GERMANY	EUR	186	COVESTRO AG 144A	10,211	0.46
GERMANY	EUR	217	DAIMLER AG-REGISTERED SHARES	15,498	0.70
GERMANY	EUR	381	DEUTSCHE ANNINGTON IMMOBILIEN SE	21,778	0.99
GERMANY	EUR	939	DEUTSCHE BANK AG-REGISTERED	9,886	0.45
GERMANY	EUR	25	DEUTSCHE BOERSE AG	3,653	0.17
GERMANY	EUR	489	DEUTSCHE POST AG-REG	29,135	1.32
GERMANY	EUR	1,056	DEUTSCHE TELEKOM AG-REG	19,016	0.86
GERMANY	EUR	1,392	E.ON AG	15,560	0.70
GERMANY	EUR	102	FRESENIUS MEDICAL CARE AG & CO.	6,634	0.30
GERMANY	EUR	216	FRESENIUS SE	9,515	0.43
GERMANY	EUR	65	HANNOVER RUECKVERSICHERU-REG	10,137	0.46
GERMANY	EUR	127	HEIDELBERGCEMENT AG	9,347	0.42
GERMANY	EUR	84	HENKEL AG & CO KGAA VORZUG	6,950	0.31
GERMANY	EUR	107	LANXESS AG	6,606	0.30
GERMANY	EUR	42	MTU AERO ENGINES AG	8,163	0.37
GERMANY	EUR	19	MUENCHENER RUECKVER AG-REG	4,702	0.21
GERMANY	EUR	266	RWE AG	8,802	0.40
GERMANY	EUR	175	SAP AG	22,306	1.01
GERMANY	EUR	414	SIEMENS AG-REG	58,307	2.64
GERMANY	EUR	234	SIEMENS ENERGY AG	5,752	0.26
GERMANY	EUR	127	VOLKSWAGEN AG-PFD	25,565	1.16
GREAT BRITAIN	GBP	730	ANGLO AMERICAN PLC	26,119	1.18
GREAT BRITAIN	GBP	330	ASSOCIATED BRITISH FOODS PLC	7,618	0.34
GREAT BRITAIN	GBP	2,034	AVIVA PLC	9,583	0.43
GREAT BRITAIN	GBP	863	BAE SYSTEMS PLC	5,719	0.26
GREAT BRITAIN	GBP	8,762	BARCLAYS PLC	18,888	0.85
GREAT BRITAIN	GBP	9,995	BP PLC	34,602	1.57
GREAT BRITAIN	GBP	951	BRITISH AMERICAN TOBACCO PLC	30,257	1.37
GREAT BRITAIN	GBP	2,847	BT GROUP PLC	5,636	0.26
GREAT BRITAIN	GBP	338	COMPASS GROUP PLC	5,913	0.27
GREAT BRITAIN	GBP	2,724	GLAXOSMITHKLINE PLC	46,429	2.10
GREAT BRITAIN	GBP	9,536	HSBC HOLDINGS PLC	42,936	1.94
GREAT BRITAIN	GBP	439	IMPERIAL TOBACCO GROUP PLC	7,889	0.36
GREAT BRITAIN	GBP	1,493	INFORMA PLC	9,243	0.42
GREAT BRITAIN	GBP	1,995	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	3,706	0.17
GREAT BRITAIN	GBP	4,223	LEGAL & GENERAL GROUP PLC	13,303	0.60
GREAT BRITAIN	GBP	30,697	LLOYDS BANKING GROUP PLC	15,666	0.71
GREAT BRITAIN	GBP	1,745	NATIONAL GRID PLC	19,150	0.87
GREAT BRITAIN	GBP	75	NEXT PLC	6,916	0.31
GREAT BRITAIN	GBP	585	PEARSON PLC	5,235	0.24
GREAT BRITAIN	GBP	291	PERSIMMON PLC	9,974	0.45
GREAT BRITAIN	GBP	1,053	PRUDENTIAL PLC	18,599	0.84
GREAT BRITAIN	GBP	105	RECKITT BENCKISER GROUP PLC	6,780	0.31
GREAT BRITAIN	GBP	642	RIO TINTO PLC	40,283	1.82

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

FIDEURAM FUND EQUITY EUROPE VALUE

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	2,235	ROYAL BANK OF SCOTLAND GROUP PLC	5,553	0.25
GREAT BRITAIN	GBP	505	SCOTTISH & SOUTHERN ENERGY	9,611	0.43
GREAT BRITAIN	GBP	932	STANDARD CHARTERED PLC	4,942	0.22
GREAT BRITAIN	GBP	3,800	TESCO PLC	11,304	0.51
GREAT BRITAIN	GBP	136	UNILEVER PLC	6,415	0.29
GREAT BRITAIN	GBP	14,671	VODAFONE GROUP PLC	20,860	0.94
GREAT BRITAIN	GBP	296	WH SMITH PLC	5,632	0.25
GREAT BRITAIN	GBP	1,056	WPP PLC	12,109	0.55
GREAT BRITAIN	GBP	632	3I GROUP PLC	9,855	0.45
IRELAND	EUR	490	CRH PLC	22,069	1.00
IRELAND	EUR	37	FLUTTER ENTERTAINMENT PLC	6,096	0.28
IRELAND	EUR	60	KINGSPAN GROUP PLC	5,807	0.26
ITALY	EUR	555	ASSICURAZIONI GENERALI	9,585	0.43
ITALY	EUR	628	BREMBO SPA	7,687	0.35
ITALY	EUR	190	BUZZI UNICEM SPA	4,271	0.19
ITALY	EUR	1,133	ENAV SPA 144A	4,185	0.19
ITALY	EUR	4,378	ENEL SPA	33,784	1.54
ITALY	EUR	895	ENI SPA	9,356	0.42
ITALY	EUR	141	INTERPUMP GROUP SPA	8,488	0.38
ITALY	EUR	9,632	INTESA SANPAOLO	23,093	1.04
ITALY	EUR	313	MARR SPA	6,417	0.29
ITALY	EUR	948	MEDIOBANCA SPA	9,461	0.43
ITALY	EUR	630	POSTE ITALIANE SPA 144A	7,236	0.33
ITALY	EUR	1,158	TERNA SPA	7,754	0.35
ITALY	EUR	806	UNICREDIT SPA	8,518	0.39
LUXEMBOURG	EUR	358	ARCELORMITTAL	10,165	0.46
NETHERLANDS	EUR	109	EXOR NV	7,695	0.35
NETHERLANDS	EUR	2,302	ING GROEP NV	26,933	1.22
NETHERLANDS	EUR	261	KONINKLIJKE AHOLD DELHAIZE NV	7,457	0.34
NETHERLANDS	EUR	1,916	KONINKLIJKE KPN NV	5,200	0.24
NETHERLANDS	EUR	301	NN GROUP NV	13,235	0.60
NETHERLANDS	GBP	3,704	ROYAL DUTCH SHELL PLC - A SHS	61,821	2.79
NETHERLANDS	EUR	460	STELLANTIS NV	7,789	0.35
NORWAY	NOK	617	DNB BANK ASA	11,024	0.50
NORWAY	NOK	310	GJENSIDIGE FORSIKRING ASA	6,133	0.28
NORWAY	NOK	1,070	STATOIL ASA	19,235	0.87
PORTUGAL	EUR	1,738	EDP-ENERGIAS DE PORTUGAL SA	8,085	0.37
SPAIN	EUR	42	AENA SA 144A	5,678	0.26
SPAIN	EUR	96	AMADEUS IT HOLDING SA	4,965	0.22
SPAIN	EUR	4,056	BANCO BILBAO VIZCAYA ARGENTA	22,499	1.02
SPAIN	EUR	8,243	BANCO SANTANDER SA	25,780	1.17
SPAIN	EUR	3,062	IBERDROLA SA	32,135	1.45
SPAIN	EUR	545	RED ELECTRICA CORP SA	9,205	0.42
SPAIN	EUR	710	REPSOL YPF SA	6,891	0.31
SPAIN	EUR	2,538	TELEFONICA SA	10,613	0.48
SWEDEN	SEK	247	ALFA LAVAL AB	8,478	0.38

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

FIDEURAM FUND EQUITY EUROPE VALUE

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWEDEN	SEK	467	ERICSSON LM - B SHS	4,685	0.21
SWEDEN	SEK	59	ICA GRUPPEN AB	2,484	0.11
SWEDEN	SEK	143	INDUSTRIVARDEN AB	4,218	0.19
SWEDEN	SEK	179	LUNDIN PETROLEUM AB	4,627	0.21
SWEDEN	SEK	196	SANDVIK AB	4,228	0.19
SWEDEN	SEK	1,272	SKANDINAVISKA ENSKILDA BAN-A	14,457	0.66
SWEDEN	SEK	1,289	SVENSKA HANDELSBANKEN AB	12,269	0.56
SWEDEN	SEK	449	SWEDBANK AB - A SHARES	7,336	0.33
SWITZERLAND	CHF	821	ABB LTD-REG	25,753	1.17
SWITZERLAND	CHF	61	BALOISE-HOLDING AG - REG	8,242	0.37
SWITZERLAND	CHF	52	CIE FINANCIERE RICHEMONT SA	4,857	0.22
SWITZERLAND	CHF	455	CREDIT SUISSE GROUP AG	4,087	0.18
SWITZERLAND	GBP	1,615	GLENCORE INTERNATIONAL PLC	6,164	0.28
SWITZERLAND	CHF	224	HOLCIM LTD-REG	10,813	0.49
SWITZERLAND	CHF	940	NOVARTIS AG-REG	73,706	3.33
SWITZERLAND	CHF	18	SWISS LIFE HOLDING AG-REG	7,950	0.36
SWITZERLAND	CHF	107	SWISS RE LTD	8,338	0.38
SWITZERLAND	CHF	1,514	UBS GROUP AG	21,394	0.97
SWITZERLAND	CHF	88	ZURICH FINANCIAL SERVICES AG	32,715	1.48
TOTAL INVESTMENTS				2,171,193	98.25
NET CASH AT BANKS				35,823	1.62
OTHER NET ASSETS				2,931	0.13
TOTAL NET ASSETS				2,209,947	100.00

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

FIDEURAM FUND ZERO COUPON 2038

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				863,285	98.15
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				863,285	98.15
FRANCE	EUR	95,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2038	88,636	10.08
FRANCE	EUR	47,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2038	43,807	4.98
ITALY	EUR	253,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2038	198,572	22.58
ITALY	EUR	255,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2039	194,562	22.12
ITALY	EUR	16,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2037	12,790	1.45
ITALY	EUR	257,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2038	199,211	22.65
ITALY	EUR	155,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/09/2038	124,121	14.11
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2037	821	0.09
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2039	765	0.09
TOTAL INVESTMENTS				863,285	98.15
NET CASH AT BANKS				19,484	2.22
OTHER NET ASSETS				(3,245)	(0.37)
TOTAL NET ASSETS				879,524	100.00

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

FIDEURAM FUND ZERO COUPON 2031

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				5,681,146	98.52
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				5,681,146	98.52
FRANCE	EUR	455,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2032	453,967	7.87
FRANCE	EUR	795,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/05/2031	801,567	13.90
ITALY	EUR	1,545,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2031	1,437,731	24.93
ITALY	EUR	10,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2033	8,973	0.16
ITALY	EUR	1,595,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/05/2031	1,489,220	25.82
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2030	939	0.02
ITALY	EUR	1,601,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2031	1,478,427	25.64
ITALY	EUR	11,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/11/2030	10,322	0.18
TOTAL INVESTMENTS				5,681,146	98.52
NET CASH AT BANKS				105,782	1.83
OTHER NET ASSETS				(20,331)	(0.35)
TOTAL NET ASSETS				5,766,597	100.00

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

FIDEURAM FUND ZERO COUPON 2032

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				5,026,236	98.16
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				5,026,236	98.16
FRANCE	EUR	1,050,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2032	1,036,392	20.24
ITALY	EUR	1,200,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2032	1,093,728	21.36
ITALY	EUR	1,405,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2033	1,260,692	24.62
ITALY	EUR	400,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/03/2032	367,328	7.17
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/05/2030	950	0.02
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/05/2031	934	0.02
ITALY	EUR	1,380,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2032	1,239,240	24.20
ITALY	EUR	30,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2033	26,034	0.51
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/11/2030	938	0.02
TOTAL INVESTMENTS				5,026,236	98.16
NET CASH AT BANKS				112,154	2.19
OTHER NET ASSETS				(17,993)	(0.35)
TOTAL NET ASSETS				5,120,397	100.00

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

FIDEURAM FUND ZERO COUPON 2033

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				5,709,280	97.35
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				5,709,280	97.35
FRANCE	EUR	1,015,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2033	1,002,099	17.08
FRANCE	EUR	360,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2033	354,078	6.04
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/05/2024	1,006	0.02
ITALY	EUR	1,592,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2033	1,428,486	24.36
ITALY	EUR	20,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/05/2031	18,674	0.32
ITALY	EUR	80,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2032	71,840	1.22
ITALY	EUR	1,651,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2033	1,432,720	24.43
ITALY	EUR	1,620,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2034	1,400,377	23.88
TOTAL INVESTMENTS				5,709,280	97.35
NET CASH AT BANKS				176,155	3.00
OTHER NET ASSETS				(20,567)	(0.35)
TOTAL NET ASSETS				5,864,868	100.00

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

FIDEURAM FUND ZERO COUPON 2034

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				4,744,986	97.89
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				4,744,986	97.89
FRANCE	EUR	900,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2034	878,742	18.13
ITALY	EUR	706,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2033	633,487	13.07
ITALY	EUR	1,202,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2034	1,048,637	21.63
ITALY	EUR	268,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2035	224,364	4.63
ITALY	EUR	1,017,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2033	882,542	18.21
ITALY	EUR	1,245,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2034	1,076,216	22.20
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/11/2026	998	0.02
TOTAL INVESTMENTS				4,744,986	97.89
NET CASH AT BANKS				119,295	2.46
OTHER NET ASSETS				(17,002)	(0.35)
TOTAL NET ASSETS				4,847,279	100.00

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

FIDEURAM FUND ZERO COUPON 2035

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				5,122,280	97.89
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				5,122,280	97.89
FRANCE	EUR	1,113,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2035	1,082,315	20.68
ITALY	EUR	1,450,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2035	1,215,157	23.22
ITALY	EUR	479,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2036	387,085	7.40
ITALY	EUR	20,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2034	17,448	0.33
ITALY	EUR	1,415,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2035	1,184,610	22.64
ITALY	EUR	840,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2036	695,604	13.29
ITALY	EUR	10,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2033	8,678	0.17
ITALY	EUR	613,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/08/2034	529,896	10.13
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/08/2034	1,487	0.03
TOTAL INVESTMENTS				5,122,280	97.89
NET CASH AT BANKS				128,917	2.46
OTHER NET ASSETS				(18,317)	(0.35)
TOTAL NET ASSETS				5,232,880	100.00

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

FIDEURAM FUND ZERO COUPON 2036

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				3,156,496	97.20
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				3,156,496	97.20
FRANCE	EUR	770,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2036	734,311	22.61
ITALY	EUR	5,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2035	4,190	0.13
ITALY	EUR	1,025,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2036	828,313	25.51
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2035	837	0.03
ITALY	EUR	1,010,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2036	836,381	25.75
ITALY	EUR	915,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2037	750,977	23.12
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/08/2034	1,487	0.05
TOTAL INVESTMENTS				3,156,496	97.20
NET CASH AT BANKS				102,240	3.15
OTHER NET ASSETS				(11,192)	(0.35)
TOTAL NET ASSETS				3,247,544	100.00

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

FIDEURAM FUND ZERO COUPON 2037

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				1,210,299	98.20
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				1,210,299	98.20
FRANCE	EUR	192,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/04/2037	181,459	14.72
FRANCE	EUR	165,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 25/10/2037	155,612	12.63
ITALY	EUR	260,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/02/2038	204,066	16.56
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/05/2024	1,006	0.08
ITALY	EUR	110,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2036	88,892	7.21
ITALY	EUR	354,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 01/08/2037	282,970	22.96
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2036	828	0.07
ITALY	EUR	360,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 01/02/2037	295,466	23.97
TOTAL INVESTMENTS				1,210,299	98.20
NET CASH AT BANKS				27,227	2.21
OTHER NET ASSETS				(4,997)	(0.41)
TOTAL NET ASSETS				1,232,529	100.00

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

FIDEURAM FUND GLOBAL EQUITY

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				335,971,334	94.29
SHARES, WARRANTS, RIGHTS				332,862,751	93.42
ARGENTINA	USD	385	MERCADOLIBRE INC	609,063	0.17
AUSTRALIA	GBP	12,828	BHP GROUP PLC	337,618	0.09
BELGIUM	EUR	4,875	ANHEUSER-BUSCH INBEV SA/NV	253,451	0.07
BELGIUM	EUR	7,184	KBC GROEP NV	512,507	0.14
CANADA	USD	1,166	LULULEMON ATHLETICA INC	395,271	0.11
DENMARK	DKK	40	A P MOLLER - MAERSK AS-B	96,119	0.03
DENMARK	DKK	1,123	COLOPLAST AS	164,751	0.05
DENMARK	DKK	2,482	DSV AS	535,673	0.15
DENMARK	DKK	16,962	NOVO NORDISK AS	1,431,699	0.40
DENMARK	DKK	3,705	ORSTED AS 144A	498,706	0.14
DENMARK	DKK	10,769	VESTAS WIND SYSTEMS AS	368,251	0.10
FINLAND	EUR	2,588	KONE OYJ-B	181,781	0.05
FINLAND	EUR	9,140	NESTE OIL OYJ	471,076	0.13
FINLAND	EUR	25,178	NOKIA OYJ	127,904	0.04
FINLAND	SEK	23,914	NORDEA BANK ABP	237,838	0.07
FRANCE	EUR	5,029	AIR LIQUIDE SA	763,503	0.21
FRANCE	EUR	18,137	AXA SA	431,298	0.12
FRANCE	EUR	13,538	BNP PARIBAS	727,397	0.20
FRANCE	EUR	3,895	COMPAGNIE DE SAINT-GOBAIN	239,114	0.07
FRANCE	EUR	33,610	CREDIT AGRICOLE SA	410,378	0.12
FRANCE	EUR	1,710	DANONE	105,798	0.03
FRANCE	EUR	9,730	DASSAULT SYSTEMES SE	470,008	0.13
FRANCE	EUR	7,487	EADS NV	866,246	0.25
FRANCE	EUR	1,746	ESSILOR INTERNATIONAL	290,290	0.08
FRANCE	EUR	262	HERMES INTERNATIONAL	326,059	0.09
FRANCE	EUR	1,920	L'OREAL	760,896	0.21
FRANCE	EUR	2,505	LVMH MOET HENNESSY LOUIS VUITTON	1,570,133	0.45
FRANCE	EUR	2,148	MICHELIN (CGDE)-B	294,383	0.08
FRANCE	EUR	3,078	PERNOD-RICARD SA	547,730	0.15
FRANCE	EUR	3,816	SAFRAN SA	405,488	0.11
FRANCE	EUR	5,448	SANOFI-AVENTIS	477,354	0.13
FRANCE	EUR	685	SARTORIUS STEDIM BIOTECH	351,816	0.10
FRANCE	EUR	5,908	SCHNEIDER ELECTRIC SA	893,880	0.26
FRANCE	EUR	5,562	SOCIETE GENERALE	148,227	0.04
FRANCE	EUR	1,310	TELEPERFORMANCE	490,464	0.14
FRANCE	EUR	22,252	TOTAL SA	831,001	0.23
FRANCE	EUR	6,674	VINCI SA	606,600	0.17
FRANCE	EUR	3,603	WORLDLINE SA/FRANCE 144A	271,198	0.08
GERMANY	EUR	2,262	ADIDAS AG	679,618	0.19
GERMANY	EUR	4,264	ALLIANZ SE-REG	848,451	0.24
GERMANY	EUR	7,443	BASF SE	487,665	0.14

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

FIDEURAM FUND GLOBAL EQUITY

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	5,522	BAYER AG	260,335	0.07
GERMANY	EUR	1,763	BAYERISCHE MOTOREN WERKE AG	141,692	0.04
GERMANY	EUR	1,021	DELIVERY HERO SE 144A	125,175	0.04
GERMANY	EUR	2,347	DEUTSCHE BOERSE AG	342,897	0.10
GERMANY	EUR	7,462	DEUTSCHE POST AG-REG	444,586	0.12
GERMANY	EUR	25,076	DEUTSCHE TELEKOM AG-REG	451,569	0.13
GERMANY	EUR	17,506	E.ON AG	195,682	0.05
GERMANY	EUR	3,324	FRESENIUS SE	146,422	0.04
GERMANY	EUR	1,934	HANNOVER RUECKVERSICHERU-REG	301,607	0.08
GERMANY	EUR	1,652	HENKEL AG & CO KGAA VORZUG	136,686	0.04
GERMANY	EUR	21,040	INFINEON TECHNOLOGIES AG	758,808	0.21
GERMANY	EUR	1,126	MTU AERO ENGINES AG	218,838	0.06
GERMANY	EUR	7,899	SAP AG	1,006,807	0.28
GERMANY	EUR	7,280	SIEMENS AG-REG	1,025,314	0.29
GERMANY	EUR	2,610	VOLKSWAGEN AG-PFD	525,393	0.15
GREAT BRITAIN	GBP	18,954	ANGLO AMERICAN PLC	678,168	0.19
GREAT BRITAIN	GBP	11,494	ASTRAZENECA PLC	1,140,891	0.32
GREAT BRITAIN	GBP	43,794	AVIVA PLC	206,321	0.06
GREAT BRITAIN	GBP	104,946	BARCLAYS PLC	226,226	0.06
GREAT BRITAIN	GBP	129,774	BP PLC	449,273	0.13
GREAT BRITAIN	GBP	22,513	COMPASS GROUP PLC	393,830	0.11
GREAT BRITAIN	GBP	18,517	DIAGEO PLC	754,280	0.21
GREAT BRITAIN	GBP	28,270	GLAXOSMITHKLINE PLC	481,851	0.14
GREAT BRITAIN	GBP	130,385	HSBC HOLDINGS PLC	587,056	0.16
GREAT BRITAIN	USD	5,178	IHS MARKIT LTD	529,007	0.15
GREAT BRITAIN	GBP	2,102	INTERCONTINENTAL HOTELS GROUP PLC	113,536	0.03
GREAT BRITAIN	GBP	127,050	LEGAL & GENERAL GROUP PLC	400,220	0.11
GREAT BRITAIN	USD	4,576	LINDE PLC	1,219,505	0.35
GREAT BRITAIN	GBP	5,021	LONDON STOCK EXCHANGE GROUP	465,719	0.13
GREAT BRITAIN	GBP	7,115	PERSIMMON PLC	243,872	0.07
GREAT BRITAIN	GBP	3,364	RECKITT BENCKISER GROUP PLC	217,233	0.06
GREAT BRITAIN	GBP	9,600	REED ELSEVIER PLC	244,211	0.07
GREAT BRITAIN	GBP	13,290	RIO TINTO PLC	833,888	0.23
GREAT BRITAIN	GBP	5,784	SCOTTISH & SOUTHERN ENERGY	110,083	0.03
GREAT BRITAIN	GBP	40,141	TRUSTPILOT GROUP PLC 144A	202,167	0.06
GREAT BRITAIN	EUR	15,900	UNILEVER PLC	749,606	0.21
GREAT BRITAIN	GBP	123,066	VODAFONE GROUP PLC	174,983	0.05
GREAT BRITAIN	GBP	13,176	WH SMITH PLC	250,693	0.07
GREAT BRITAIN	USD	1,617	WILLIS TOWERS WATSON PLC	302,346	0.08
IRELAND	USD	5,407	ACCENTURE PLC - CL A	1,541,598	0.42
IRELAND	EUR	10,341	CRH PLC	465,759	0.13
IRELAND	USD	3,784	DELPHI AUTOMOTIVE PLC	487,854	0.14
IRELAND	GBP	7,283	EXPERIAN PLC	272,046	0.08
IRELAND	EUR	1,192	KERRY GROUP PLC - A	148,046	0.04
IRELAND	EUR	3,526	KINGSPAN GROUP PLC	341,246	0.10
IRELAND	USD	12,185	MEDTRONIC PLC	1,377,825	0.39

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

FIDEURAM FUND GLOBAL EQUITY

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
IRELAND	USD	3,116	TRANE TECHNOLOGIES PLC	523,975	0.15
ITALY	EUR	5,017	AMPLIFON SPA	222,153	0.06
ITALY	EUR	5,854	ASSICURAZIONI GENERALI	101,099	0.03
ITALY	EUR	36,877	DAVIDE CAMPARI-MILANO NV	431,830	0.12
ITALY	EUR	95,234	ENEL SPA	734,920	0.22
ITALY	EUR	2,421	FERRARI NV	444,738	0.12
ITALY	EUR	4,886	FINCOBANK BANCA FINECO SPA	76,295	0.02
ITALY	EUR	195,646	INTESA SANPAOLO	469,061	0.13
ITALY	EUR	32,294	MEDIOBANCA SPA	322,294	0.09
ITALY	EUR	4,027	MONCLER SPA	218,263	0.06
ITALY	EUR	12,940	UNICREDIT SPA	136,750	0.04
JAPAN	JPY	19,500	ASTELLAS PHARMA INC	279,228	0.08
JAPAN	JPY	15,800	BRIDGESTONE CORP	616,969	0.17
JAPAN	JPY	1,300	CENTRAL JAPAN RAILWAY CO	161,643	0.05
JAPAN	JPY	22,700	DAIICHI SANKYO CO LTD	457,643	0.13
JAPAN	JPY	3,500	DAIKIN INDUSTRIES LTD	739,623	0.21
JAPAN	JPY	12,200	DENSO CORP	725,316	0.20
JAPAN	JPY	5,000	EAST JAPAN RAILWAY CO	286,504	0.08
JAPAN	JPY	2,800	FANUC LTD	517,966	0.15
JAPAN	JPY	17,000	HITACHI LTD	797,668	0.22
JAPAN	JPY	24,400	HONDA MOTOR CO LTD	628,795	0.18
JAPAN	JPY	6,400	HOYA CORP	877,454	0.24
JAPAN	JPY	24,700	ITOCHU CORP	630,622	0.18
JAPAN	JPY	27,000	JAPAN TOBACCO INC	443,982	0.12
JAPAN	JPY	9,700	KAO CORP	497,101	0.14
JAPAN	JPY	23,400	KDDI CORP	608,077	0.17
JAPAN	JPY	1,300	KEYENCE CORP	662,910	0.19
JAPAN	JPY	10,100	KYOCERA CORP	533,177	0.15
JAPAN	JPY	25,900	mitsubishi corp	661,259	0.19
JAPAN	JPY	39,700	MITSUBISHI ELECTRIC CORP	460,876	0.13
JAPAN	JPY	15,800	MITSUBISHI ESTATE CO LTD	209,677	0.06
JAPAN	JPY	166,400	MITSUBISHI UFJ FINANCIAL GROUP	762,684	0.21
JAPAN	JPY	33,400	MITSUI & CO LTD	625,586	0.18
JAPAN	JPY	43,050	MIZUHO FINANCIAL GROUP INC	512,214	0.14
JAPAN	JPY	10,100	MURATA MANUFACTURING CO LTD	710,201	0.20
JAPAN	JPY	7,800	NIDEC CORP	759,044	0.21
JAPAN	JPY	800	NINTENDO CO LTD	326,331	0.09
JAPAN	JPY	13,700	NIPPON TELEGRAPH & TELEPHONE	310,163	0.09
JAPAN	JPY	3,500	OMRON CORP	280,142	0.08
JAPAN	JPY	1,300	ORIENTAL LAND CO LTD	167,006	0.05
JAPAN	JPY	7,300	OTSUKA HOLDINGS CO LTD	263,496	0.07
JAPAN	JPY	16,900	RECRUIT HOLDINGS CO LTD	847,057	0.24
JAPAN	JPY	6,200	SECOM CO LTD	398,961	0.11
JAPAN	JPY	10,100	SEVEN & I HOLDINGS CO LTD	374,999	0.11
JAPAN	JPY	5,900	SHIN-ETSU CHEMICAL CO LTD	828,239	0.23
JAPAN	JPY	300	SMC CORP	163,112	0.05

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

FIDEURAM FUND GLOBAL EQUITY

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	16,000	SOFTBANK CORP	762,591	0.21
JAPAN	JPY	13,700	SONY CORP	1,200,084	0.33
JAPAN	JPY	20,100	SUMITOMO CORP	240,935	0.07
JAPAN	JPY	22,700	SUMITOMO MITSUI FINANCIAL GROUP	665,329	0.19
JAPAN	JPY	23,200	TAKEDA PHARMACEUTICAL CO LTD	658,159	0.18
JAPAN	JPY	14,900	TERUMO CORP	528,170	0.15
JAPAN	JPY	12,500	TOKIO MARINE HOLDINGS INC	518,278	0.15
JAPAN	JPY	500	TOKYO ELECTRON LTD	182,135	0.05
JAPAN	JPY	20,100	TOYOTA MOTOR CORP	1,486,681	0.41
LUXEMBOURG	EUR	5,639	ARCELORMITTAL	160,119	0.04
NETHERLANDS	EUR	308	ADYEN NV 144A	842,226	0.24
NETHERLANDS	EUR	1,163	AKZO NOBEL NV	121,417	0.03
NETHERLANDS	EUR	3,849	ASML HOLDING NV	2,711,620	0.76
NETHERLANDS	EUR	3,029	EXOR NV	213,847	0.06
NETHERLANDS	EUR	4,395	HEINEKEN NV	407,417	0.11
NETHERLANDS	EUR	1,352	IMCD NV	225,581	0.06
NETHERLANDS	EUR	26,920	ING GROEP NV	314,964	0.09
NETHERLANDS	EUR	2,374	KONINKLIJKE DSM NV	427,914	0.12
NETHERLANDS	USD	2,782	NXP SEMICONDUCTOR NV	507,003	0.14
NETHERLANDS	EUR	10,851	PHILIPS ELECTRONICS NV	423,623	0.12
NETHERLANDS	EUR	6,719	PROSUS NV	503,253	0.14
NETHERLANDS	GBP	55,081	ROYAL DUTCH SHELL PLC - A SHS	919,312	0.26
NETHERLANDS	EUR	28,529	STELLANTIS NV	483,053	0.14
NETHERLANDS	EUR	2,098	WOLTERS KLUWER	204,387	0.06
NORWAY	NOK	16,005	DNB BANK ASA	285,952	0.08
NORWAY	NOK	19,636	STATOIL ASA	353,004	0.10
PORTUGAL	EUR	23,624	EDP-ENERGIAS DE PORTUGAL SA	109,899	0.03
SPAIN	EUR	1,731	AENA SA 144A	234,031	0.07
SPAIN	EUR	5,684	AMADEUS IT HOLDING SA	293,976	0.08
SPAIN	EUR	75,250	BANCO BILBAO VIZCAYA ARGENTA	417,412	0.12
SPAIN	EUR	125,022	BANCO SANTANDER SA	391,006	0.11
SPAIN	EUR	3,780	CELLNEX TELECOM SA 144A	219,240	0.06
SPAIN	EUR	66,897	IBERDROLA SA	702,085	0.19
SPAIN	EUR	5,283	INDITEX SA	152,732	0.04
SPAIN	EUR	32,123	TELEFONICA SA	134,322	0.04
SWEDEN	SEK	19,502	ASSA ABLOY AB	527,448	0.15
SWEDEN	SEK	15,045	ATLAS COPCO AB	874,004	0.24
SWEDEN	SEK	16,968	ERICSSON LM - B SHS	170,221	0.05
SWEDEN	SEK	1,201	EVOLUTION GAMING GROUP AB	163,753	0.05
SWEDEN	SEK	13,599	INVESTOR AB	275,247	0.08
SWEDEN	SEK	28,224	SKANDINAVISKA ENSKILDA BAN-A	320,781	0.09
SWEDEN	SEK	13,432	VOLVO AB-B SHS	257,036	0.07
SWITZERLAND	CHF	21,365	ABB LTD-REG	670,182	0.19
SWITZERLAND	USD	4,218	ACE LTD	657,185	0.18
SWITZERLAND	CHF	3,385	CIE FINANCIERE RICHEMONT SA	316,165	0.09
SWITZERLAND	CHF	19,471	CREDIT SUISSE GROUP AG	174,912	0.05

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

FIDEURAM FUND GLOBAL EQUITY

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWITZERLAND	CHF	120	GIVAUDAN-REG	509,918	0.14
SWITZERLAND	GBP	70,908	GLENCORE INTERNATIONAL PLC	270,653	0.08
SWITZERLAND	CHF	3,436	HOLCIM LTD-REG	165,866	0.05
SWITZERLAND	CHF	946	LONZA GROUP AG-REG	677,995	0.19
SWITZERLAND	CHF	22,443	NESTLE SA-REG	2,402,140	0.66
SWITZERLAND	CHF	13,207	NOVARTIS AG-REG	1,035,577	0.29
SWITZERLAND	CHF	263	PARTNERS GROUP HOLDING AG	394,980	0.11
SWITZERLAND	CHF	5,085	ROCHE HOLDING AG-GENUSSSCHEIN	1,729,328	0.49
SWITZERLAND	CHF	1,834	SIKA AG	559,859	0.16
SWITZERLAND	EUR	11,981	STMICROELECTRONICS NV	451,444	0.13
SWITZERLAND	CHF	99	STRAUMANN HOLDING AG-REG	162,047	0.05
SWITZERLAND	CHF	4,289	SWISS RE LTD	334,204	0.09
SWITZERLAND	USD	5,540	TYCO ELECTRONICS LTD	705,001	0.20
SWITZERLAND	CHF	30,617	UBS GROUP AG	432,633	0.12
SWITZERLAND	CHF	1,631	ZURICH FINANCIAL SERVICES AG	606,337	0.17
UNITED STATES	USD	14,505	ABBOTT LABORATORIES	1,552,795	0.44
UNITED STATES	USD	13,349	ABBVIE INC	1,365,828	0.38
UNITED STATES	USD	6,332	ACTIVISION BLIZZARD INC	441,837	0.12
UNITED STATES	USD	3,724	ADOBE SYSTEMS INC	2,093,794	0.59
UNITED STATES	USD	9,922	ADVANCED MICRO DEVICES	930,631	0.26
UNITED STATES	USD	11,222	AFLAC INC	538,831	0.15
UNITED STATES	USD	4,309	AGILENT TECHNOLOGIES INC	640,519	0.18
UNITED STATES	USD	2,151	AIR PRODUCTS & CHEMICALS INC	491,097	0.14
UNITED STATES	USD	1,648	ALEXANDRIA REAL ESTATE EQUITIES INC	288,109	0.08
UNITED STATES	USD	4,274	ALLSTATE CORP	489,802	0.14
UNITED STATES	USD	4,471	ALPHABET INC	11,018,858	3.09
UNITED STATES	USD	15,065	ALTRIA GROUP INC	641,039	0.18
UNITED STATES	USD	3,032	AMAZON.COM INC	8,914,766	2.50
UNITED STATES	USD	4,161	AMERICAN ELECTRIC POWER	315,728	0.09
UNITED STATES	USD	7,616	AMERICAN EXPRESS CO	1,070,737	0.30
UNITED STATES	USD	10,642	AMERICAN INTERNATIONAL GROUP	491,870	0.14
UNITED STATES	USD	3,582	AMERICAN TOWER CORP	886,571	0.25
UNITED STATES	USD	1,992	AMERIPRISE FINANCIAL INC	460,533	0.13
UNITED STATES	USD	5,040	AMETEK INC	580,532	0.16
UNITED STATES	USD	4,767	AMGEN INC	910,756	0.26
UNITED STATES	USD	9,438	AMPHENOL CORP-CL A	612,676	0.17
UNITED STATES	USD	3,928	ANALOG DEVICES INC	542,223	0.15
UNITED STATES	USD	1,148	ANSYS INC	355,316	0.10
UNITED STATES	USD	2,110	ANTHEM INC	670,528	0.19
UNITED STATES	USD	2,456	AON PLC	596,830	0.17
UNITED STATES	USD	115,101	APPLE INC	14,804,340	4.16
UNITED STATES	USD	8,382	APPLIED MATERIALS INC	959,515	0.27
UNITED STATES	USD	7,057	ARCHER-DANIELS-MIDLAND CO	358,694	0.10
UNITED STATES	USD	2,855	ARTHUR J GALLAGHER & CO	347,355	0.10
UNITED STATES	USD	56,497	AT&T INC	1,312,337	0.37
UNITED STATES	USD	1,995	AUTODESK INC	524,062	0.15

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FIDEURAM FUND GLOBAL EQUITY

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	4,262	AUTOMATIC DATA PROCESSING	754,736	0.21
UNITED STATES	USD	1,824	AVALONBAY COMMUNITIES INC	354,741	0.10
UNITED STATES	USD	3,736	BALL CORP	303,703	0.09
UNITED STATES	USD	63,510	BANK OF AMERICA CORP	2,246,213	0.63
UNITED STATES	USD	8,761	BANK OF NEW YORK MELLON CORP	409,829	0.12
UNITED STATES	USD	4,826	BAXTER INTERNATIONAL INC	311,608	0.09
UNITED STATES	USD	2,403	BECTON DICKINSON AND CO	512,377	0.14
UNITED STATES	USD	10,302	BERKSHIRE HATHAWAY INC	2,493,966	0.70
UNITED STATES	USD	1,417	BIOGEN IDEC INC	406,824	0.11
UNITED STATES	USD	1,498	BLACKROCK INC	1,197,042	0.34
UNITED STATES	USD	7,611	BLACKSTONE GROUP INC/THE	810,649	0.23
UNITED STATES	USD	4,547	BOEING CO	845,497	0.24
UNITED STATES	USD	377	BOOKING HOLDINGS INC	734,445	0.21
UNITED STATES	USD	15,979	BOSTON SCIENTIFIC CORP	611,167	0.17
UNITED STATES	USD	16,968	BRISTOL-MYERS SQUIBB CO	961,058	0.27
UNITED STATES	USD	3,070	BROADCOM INC	1,293,096	0.36
UNITED STATES	USD	3,240	CADENCE DESIGN SYSTEMS INC	448,706	0.13
UNITED STATES	USD	5,901	CAPITAL ONE FINANCIAL CORP	829,674	0.23
UNITED STATES	USD	4,779	CATERPILLAR INC	853,698	0.24
UNITED STATES	USD	7,626	CBRE GROUP INC	622,122	0.17
UNITED STATES	USD	2,744	CDW CORP/DE	466,325	0.13
UNITED STATES	USD	5,078	CENTENE CORP	270,924	0.08
UNITED STATES	USD	3,977	CERNER CORP	257,227	0.07
UNITED STATES	USD	1,261	CHARTER COMMUNICATIONS INC	872,386	0.24
UNITED STATES	USD	15,285	CHEVRON CORP	1,253,022	0.35
UNITED STATES	USD	3,199	CIGNA CORP	573,568	0.16
UNITED STATES	USD	1,138	CINTAS CORP	381,538	0.11
UNITED STATES	USD	33,930	CISCO SYSTEMS INC	1,696,428	0.48
UNITED STATES	USD	20,011	CITIGROUP INC	1,219,019	0.34
UNITED STATES	USD	3,047	CME GROUP INC	520,684	0.15
UNITED STATES	USD	33,427	COCA-COLA CO/THE	1,594,540	0.45
UNITED STATES	USD	5,586	COGNIZANT TECH SOLUTIONS-A	361,106	0.10
UNITED STATES	USD	6,991	COLGATE-PALMOLIVE CO	461,645	0.13
UNITED STATES	USD	36,145	COMCAST CORP-CLASS A	1,858,002	0.52
UNITED STATES	USD	9,776	CONOCOPHILLIPS	459,877	0.13
UNITED STATES	USD	1,824	CONSTELLATION BRANDS INC-A	326,248	0.09
UNITED STATES	USD	9,991	CORNING INC	338,464	0.09
UNITED STATES	USD	4,216	COSTAR GROUP INC	302,651	0.08
UNITED STATES	USD	3,429	COSTCO WHOLESALE CORP	1,323,118	0.37
UNITED STATES	USD	3,454	CROWN CASTLE INTERNATIONAL CORP	569,663	0.16
UNITED STATES	USD	22,539	CSX CORP	621,114	0.17
UNITED STATES	USD	1,821	CUMMINS INC	364,030	0.10
UNITED STATES	USD	10,560	CVS CAREMARK CORP	772,823	0.22
UNITED STATES	USD	5,449	DANAHER CORP	1,496,334	0.42
UNITED STATES	USD	2,784	DEERE & CO	891,555	0.25
UNITED STATES	USD	741	DEXCOM INC	332,331	0.09

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FIDEURAM FUND GLOBAL EQUITY

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	2,089	DIGITAL REALTY TRUST INC	290,066	0.08
UNITED STATES	USD	2,045	DOLLAR GENERAL CORP	386,167	0.11
UNITED STATES	USD	6,913	DOMINION RESOURCES INC/VA	455,850	0.13
UNITED STATES	USD	3,515	DOVER CORP	519,188	0.15
UNITED STATES	USD	6,498	DUKE ENERGY CORP	576,120	0.16
UNITED STATES	USD	7,296	DUPONT DE NEMOURS INC	457,495	0.13
UNITED STATES	USD	5,562	EATON CORP PLC	793,272	0.22
UNITED STATES	USD	7,759	EBAY INC	504,406	0.14
UNITED STATES	USD	2,851	ECOLAB INC	544,285	0.15
UNITED STATES	USD	6,239	EDWARDS LIFESCIENCES CORP	619,328	0.17
UNITED STATES	USD	2,524	ELECTRONIC ARTS INC	310,483	0.09
UNITED STATES	USD	6,491	ELI LILLY & CO	1,420,272	0.40
UNITED STATES	USD	7,664	EMERSON ELECTRIC CO	684,952	0.19
UNITED STATES	USD	5,192	EOG RESOURCES INC	296,975	0.08
UNITED STATES	USD	702	EQUINIX INC	501,590	0.14
UNITED STATES	USD	2,071	ESTEE LAUDER COMPANIES-CL A	597,361	0.17
UNITED STATES	USD	3,282	EVERSOURCE ENERGY	252,256	0.07
UNITED STATES	USD	10,944	EXELON CORP	454,466	0.13
UNITED STATES	USD	34,772	EXXON MOBIL CORP	1,605,972	0.45
UNITED STATES	USD	18,037	FACEBOOK INC	5,796,838	1.63
UNITED STATES	USD	6,533	FASTENAL CO	309,092	0.09
UNITED STATES	USD	2,317	FEDEX CORP	521,499	0.15
UNITED STATES	USD	5,823	FIDELITY NATIONAL INFORMATION	630,272	0.18
UNITED STATES	USD	13,619	FIFTH THIRD BANCORP	448,333	0.13
UNITED STATES	USD	5,744	FISERV INC	573,159	0.16
UNITED STATES	USD	1,187	FLEETCOR TECHNOLOGIES INC	264,741	0.07
UNITED STATES	USD	44,310	FORD MOTOR CO	489,101	0.14
UNITED STATES	USD	4,034	FORTIVE CORP	252,439	0.07
UNITED STATES	USD	3,454	GENERAL DYNAMICS CORP	586,108	0.16
UNITED STATES	USD	9,059	GENERAL ELECTRIC CO	808,937	0.23
UNITED STATES	USD	4,802	GENERAL MILLS INC	235,168	0.07
UNITED STATES	USD	14,170	GENERAL MOTORS CO	588,311	0.17
UNITED STATES	USD	9,977	GILEAD SCIENCES INC	615,126	0.17
UNITED STATES	USD	3,201	GLOBAL PAYMENTS INC	441,027	0.12
UNITED STATES	USD	3,199	GOLDMAN SACHS GROUP INC	1,120,605	0.31
UNITED STATES	USD	7,416	HARTFORD FINANCIAL SVCS GROUP	422,300	0.12
UNITED STATES	USD	3,238	HCA HOLDINGS INC	693,930	0.19
UNITED STATES	USD	4,142	HILTON WORLDWIDE HOLDINGS INC	438,113	0.12
UNITED STATES	USD	8,497	HOME DEPOT INC	2,347,877	0.66
UNITED STATES	USD	7,224	HONEYWELL INTERNATIONAL INC	1,419,220	0.40
UNITED STATES	USD	16,017	HP INC	403,529	0.11
UNITED STATES	USD	1,151	HUMANA INC	395,306	0.11
UNITED STATES	USD	842	IDEXX LABORATORIES INC	480,584	0.13
UNITED STATES	USD	3,360	ILLINOIS TOOL WORKS	662,806	0.19
UNITED STATES	USD	1,288	ILLUMINA INC	498,812	0.14
UNITED STATES	USD	32,860	INTEL CORP	1,504,860	0.42

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FIDEURAM FUND GLOBAL EQUITY

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	5,344	INTERCONTINENTALEXCHANGE GROUP INC	541,123	0.15
UNITED STATES	USD	7,767	INTL BUSINESS MACHINES CORP	923,394	0.26
UNITED STATES	USD	2,456	INTUIT INC	1,177,827	0.33
UNITED STATES	USD	1,232	INTUITIVE SURGICAL INC	1,099,569	0.31
UNITED STATES	USD	2,511	IQVIA HOLDINGS INC	552,486	0.16
UNITED STATES	USD	20,322	JOHNSON & JOHNSON	2,980,514	0.84
UNITED STATES	USD	9,149	JOHNSON CONTROLS INTERNATIONAL PLC	579,732	0.16
UNITED STATES	USD	23,862	JPMORGAN CHASE & CO	3,233,281	0.91
UNITED STATES	USD	2,864	KIMBERLY-CLARK CORP	334,354	0.09
UNITED STATES	USD	25,301	KINDER MORGAN INC/DELAWARE	348,721	0.10
UNITED STATES	USD	1,600	KLA-TENCOR CORPORATION	460,787	0.13
UNITED STATES	USD	1,321	LAM RESEARCH CORP	676,833	0.19
UNITED STATES	USD	2,211	LOCKHEED MARTIN CORP	673,911	0.19
UNITED STATES	USD	6,345	LOWE'S COS INC	1,095,923	0.31
UNITED STATES	USD	2,077	L3HARRIS TECHNOLOGIES INC	409,981	0.12
UNITED STATES	USD	7,065	MARATHON PETROLEUM CORP	354,731	0.10
UNITED STATES	USD	3,297	MARRIOTT INTERNATIONAL-CL A	377,446	0.11
UNITED STATES	USD	5,276	MARSH & MCLENNAN COS	702,603	0.20
UNITED STATES	USD	7,226	MASTERCARD INC-CLASS A	2,119,410	0.59
UNITED STATES	USD	6,176	MCDONALD'S CORP	1,242,368	0.35
UNITED STATES	USD	19,524	MERCK & CO. INC.	1,261,795	0.35
UNITED STATES	USD	12,174	METLIFE INC	639,407	0.18
UNITED STATES	USD	344	METTLER-TOLEDO INTERNATIONAL INC	452,517	0.13
UNITED STATES	USD	2,977	MICROCHIP TECHNOLOGY INC	396,849	0.11
UNITED STATES	USD	9,653	MICRON TECHNOLOGY INC	602,674	0.17
UNITED STATES	USD	51,993	MICROSOFT CORP	13,296,324	3.74
UNITED STATES	USD	12,795	MONDELEZ INTERNATIONAL INC	672,782	0.19
UNITED STATES	USD	4,136	MONSTER BEVERAGE CORP	341,861	0.10
UNITED STATES	USD	2,025	MOODY'S CORP	653,191	0.18
UNITED STATES	USD	11,890	MORGAN STANLEY	1,051,864	0.30
UNITED STATES	USD	956	MSCI INC-A	513,921	0.14
UNITED STATES	USD	3,242	NETFLIX INC	1,563,229	0.44
UNITED STATES	USD	6,116	NEWMONT MINING CORP	300,451	0.08
UNITED STATES	USD	15,678	NEXTERA ENERGY INC	1,115,503	0.31
UNITED STATES	USD	9,478	NIKE INC-CLASS B	1,322,721	0.37
UNITED STATES	USD	2,900	NORFOLK SOUTHERN CORP	622,869	0.17
UNITED STATES	USD	1,457	NORTHROP GRUMMAN CORP	453,843	0.13
UNITED STATES	USD	18,297	NVIDIA CORP	3,469,680	0.97
UNITED STATES	USD	18,760	ORACLE CORP	1,416,476	0.40
UNITED STATES	USD	653	O'REILLY AUTOMOTIVE INC	328,633	0.09
UNITED STATES	USD	1,952	ORGANON & CO	56,041	0.02
UNITED STATES	USD	4,051	PACCAR INC	280,957	0.08
UNITED STATES	USD	2,137	PARKER HANNIFIN CORP	537,070	0.15
UNITED STATES	USD	5,160	PAYCHEX INC	500,373	0.14
UNITED STATES	USD	8,429	PAYPAL HOLDINGS INC	2,061,176	0.58
UNITED STATES	USD	10,776	PEPSICO INC	1,427,641	0.40

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FIDEURAM FUND GLOBAL EQUITY

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	44,596	PFIZER INC	1,740,470	0.49
UNITED STATES	USD	12,179	PHILIP MORRIS INTERNATIONAL	1,062,677	0.30
UNITED STATES	USD	4,937	PHILLIPS 66	297,320	0.08
UNITED STATES	USD	4,511	PNC FINANCIAL SERVICES GROUP	730,274	0.20
UNITED STATES	USD	3,048	PPG INDUSTRIES INC	411,969	0.12
UNITED STATES	USD	10,253	PPL CORPORATION	254,924	0.07
UNITED STATES	USD	7,226	PRINCIPAL FINANCIAL GROUP	408,970	0.11
UNITED STATES	USD	18,637	PROCTER & GAMBLE CO/THE	2,248,060	0.63
UNITED STATES	USD	5,035	PROGRESSIVE CORP	410,921	0.12
UNITED STATES	USD	6,967	PROLOGIS INC	794,762	0.22
UNITED STATES	USD	6,916	PRUDENTIAL FINANCIAL INC	620,328	0.17
UNITED STATES	USD	5,710	PUBLIC SERVICE ENTERPRISE GP	309,287	0.09
UNITED STATES	USD	8,686	QUALCOMM INC	1,079,376	0.30
UNITED STATES	USD	15,699	RAYTHEON TECHNOLOGIES CORP	1,127,237	0.32
UNITED STATES	USD	830	REGENERON PHARMACEUTICALS INC	473,482	0.13
UNITED STATES	USD	3,557	REPUBLIC SERVICES INC	374,036	0.10
UNITED STATES	USD	1,571	ROCKWELL AUTOMATION INC	433,125	0.12
UNITED STATES	USD	1,135	ROPER INDUSTRIES INC	464,673	0.13
UNITED STATES	USD	4,041	ROSS STORES INC	405,315	0.11
UNITED STATES	USD	6,912	SALESFORCE.COM INC	1,553,260	0.44
UNITED STATES	USD	1,035	SBA COMMUNICATIONS CORP	314,739	0.09
UNITED STATES	USD	14,303	SCHLUMBERGER LTD	339,749	0.10
UNITED STATES	USD	10,675	SCHWAB (CHARLES) CORP	658,794	0.18
UNITED STATES	USD	2,642	SEMPRA ENERGY	296,239	0.08
UNITED STATES	USD	1,597	SERVICENOW INC	870,764	0.24
UNITED STATES	USD	2,588	SHERWIN-WILLIAMS CO/THE	665,761	0.19
UNITED STATES	USD	9,351	SOUTHERN CO	520,684	0.15
UNITED STATES	USD	2,359	S&P GLOBAL INC	886,926	0.25
UNITED STATES	USD	1,468	SPLUNK INC	190,108	0.05
UNITED STATES	USD	3,017	SQUARE INC	685,135	0.19
UNITED STATES	USD	2,205	STANLEY BLACK & DECKER INC	361,015	0.10
UNITED STATES	USD	10,283	STARBUCKS CORP	1,023,465	0.29
UNITED STATES	USD	3,872	STRYKER CORP	908,917	0.26
UNITED STATES	USD	2,002	SYNOPSIS INC	563,467	0.16
UNITED STATES	USD	5,522	SYSCO CORP	372,593	0.10
UNITED STATES	USD	3,282	T ROWE PRICE GROUP INC	622,425	0.17
UNITED STATES	USD	3,954	TARGET CORP	827,277	0.23
UNITED STATES	USD	5,204	TESLA MOTORS INC	3,243,413	0.91
UNITED STATES	USD	7,881	TEXAS INSTRUMENTS INC	1,274,566	0.36
UNITED STATES	USD	3,298	THERMO FISHER SCIENTIFIC INC	1,550,447	0.44
UNITED STATES	USD	11,412	TJX COMPANIES INC	703,021	0.20
UNITED STATES	USD	3,843	T-MOBILE US INC	446,074	0.13
UNITED STATES	USD	651	TRANSDIGM GROUP INC	335,010	0.09
UNITED STATES	USD	3,238	TRAVELERS COS INC/THE	438,088	0.12
UNITED STATES	USD	12,718	TRUIST FINANCIAL CORP	614,756	0.17
UNITED STATES	USD	6,012	UNION PACIFIC CORP	1,104,360	0.31

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FIDEURAM FUND GLOBAL EQUITY

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	5,558	UNITED PARCEL SERVICE-CLASS B	921,099	0.26
UNITED STATES	USD	7,057	UNITEDHEALTH GROUP INC	2,488,557	0.70
UNITED STATES	USD	14,268	US BANCORP	693,668	0.19
UNITED STATES	USD	5,268	VALERO ENERGY CORP	295,922	0.08
UNITED STATES	USD	1,285	VEEVA SYSTEMS INC	361,383	0.10
UNITED STATES	USD	1,493	VERISIGN INC	273,520	0.08
UNITED STATES	USD	1,901	VERISK ANALYTICS INC	324,915	0.09
UNITED STATES	USD	31,923	VERIZON COMMUNICATIONS INC	1,487,369	0.42
UNITED STATES	USD	2,125	VERTEX PHARMACEUTICALS INC	360,554	0.10
UNITED STATES	USD	5,533	VIATRIS INC	68,574	0.02
UNITED STATES	USD	13,857	VISA INC-CLASS A SHARES	2,689,346	0.75
UNITED STATES	USD	1,613	VONTIER CORP	49,697	0.01
UNITED STATES	USD	6,751	WALGREENS BOOTS ALLIANCE INC	290,240	0.08
UNITED STATES	USD	10,582	WAL-MART STORES INC	1,327,624	0.37
UNITED STATES	USD	14,642	WALT DISNEY CO/THE	2,248,799	0.63
UNITED STATES	CAD	3,166	WASTE CONNECTIONS INC	346,028	0.10
UNITED STATES	USD	3,981	WASTE MANAGEMENT INC	523,100	0.15
UNITED STATES	USD	32,053	WELLS FARGO & CO	1,240,901	0.35
UNITED STATES	USD	13,516	WEYERHAEUSER CO	412,195	0.12
UNITED STATES	USD	15,456	WILLIAMS COS INC	323,274	0.09
UNITED STATES	USD	1,605	WORKDAY INC	371,402	0.10
UNITED STATES	USD	4,729	XCEL ENERGY INC	275,419	0.08
UNITED STATES	USD	3,845	YUM! BRANDS INC	426,795	0.12
UNITED STATES	USD	2,711	ZIMMER HOLDINGS INC	345,521	0.10
UNITED STATES	USD	4,503	ZOETIS INC	780,324	0.22
UNITED STATES	USD	4,964	3M CO	818,916	0.23
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				3,108,583	0.87
ITALY	EUR	745,000	ITALY BUONI POLIENNALI DEL TESORO 0.35% 01/11/2021	746,103	0.21
ITALY	EUR	745,000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/03/2023	761,338	0.21
ITALY	EUR	810,000	ITALY BUONI POLIENNALI DEL TESORO 1.45% 15/09/2022	826,467	0.23
PORTUGAL	EUR	750,000	PORTUGAL OBRIGACOES DO TESOURO OT 2.20% 17/10/2022 144A	774,675	0.22
INVESTMENT FUNDS				2,643,750	0.74
IRELAND	EUR	125,000	INVESCO AT1 CAPITAL BOND UCITS ETF	2,643,750	0.74
TOTAL INVESTMENTS				338,615,084	95.03
NET CASH AT BANKS				16,831,250	4.72
OTHER NET ASSETS				883,917	0.25
TOTAL NET ASSETS				356,330,251	100.00

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

FIDEURAM FUND GLOBAL BOND

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2021

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				89,747,047	96.44
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				89,747,047	96.44
AUSTRALIA	AUD	328,000	AUSTRALIA GOVERNMENT BOND 4.25% 21/04/2026	237,598	0.26
AUSTRIA	EUR	149,000	AUSTRIA GOVERNMENT BOND 1.75% 20/10/2023 144A	157,056	0.17
AUSTRIA	EUR	163,000	AUSTRIA GOVERNMENT BOND 3.15% 20/06/2044 144A	266,008	0.28
BELGIUM	EUR	471,000	BELGIUM GOVERNMENT BOND 0.80% 22/06/2027 144A	507,088	0.54
BELGIUM	EUR	178,000	BELGIUM GOVERNMENT BOND 5.00% 28/03/2035	295,507	0.32
CANADA	CAD	38,000	CANADIAN GOVERNMENT BOND 2.50% 01/06/2024	26,832	0.02
CANADA	CAD	26,000	CANADIAN GOVERNMENT BOND 3.50% 01/12/2045	23,544	0.03
FINLAND	EUR	155,000	FINLAND GOVERNMENT BOND 15/09/2023 144A	157,300	0.17
FRANCE	EUR	946,000	FRANCE GOVERNMENT BOND OAT 3.00% 25/04/2022	968,590	1.04
FRANCE	EUR	362,000	FRANCE GOVERNMENT BOND OAT 3.25% 25/05/2045	579,558	0.62
FRANCE	EUR	803,000	FRANCE GOVERNMENT BOND OAT 4.25% 25/10/2023	889,033	0.96
FRANCE	EUR	1,497,000	FRANCE GOVERNMENT BOND OAT 5.50% 25/04/2029	2,172,178	2.33
FRANCE	EUR	1,219,000	FRANCE GOVERNMENT BOND OAT 5.75% 25/10/2032	2,006,474	2.16
GERMANY	EUR	100,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2050	97,460	0.10
GERMANY	EUR	1,266,000	BUNDESREPUBLIK DEUTSCHLAND 0.50% 15/02/2025	1,321,995	1.42
GERMANY	EUR	1,680,000	BUNDESREPUBLIK DEUTSCHLAND 0.50% 15/02/2026	1,773,710	1.91
GERMANY	EUR	214,000	BUNDESREPUBLIK DEUTSCHLAND 2.50% 04/07/2044	340,791	0.37
GERMANY	EUR	259,000	BUNDESREPUBLIK DEUTSCHLAND 4.00% 04/01/2037	430,694	0.46
GREAT BRITAIN	GBP	766,000	UNITED KINGDOM GILT INFLATION LINKED 2.00% 26/01/2035	2,713,994	2.92
GREAT BRITAIN	GBP	1,530,000	UNITED KINGDOM GILT 4.25% 07/06/2032	2,433,141	2.61
GREAT BRITAIN	GBP	1,554,000	UNITED KINGDOM GILT 4.25% 07/12/2027	2,242,289	2.41
GREAT BRITAIN	GBP	800,000	UNITED KINGDOM GILT 4.25% 07/12/2055	1,807,818	1.94
GREAT BRITAIN	GBP	1,420,000	UNITED KINGDOM GILT 4.75% 07/12/2030	2,270,775	2.44
ITALY	EUR	521,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2044 144A	847,505	0.91
ITALY	EUR	3,235,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/03/2025	3,826,811	4.11
ITALY	EUR	1,028,000	ITALY BUONI POLIENNALI DEL TESORO 6.00% 01/05/2031	1,546,893	1.66
ITALY	EUR	738,000	ITALY BUONI POLIENNALI DEL TESORO 6.50% 01/11/2027	1,021,776	1.10
JAPAN	JPY	137,500,000	JAPAN GOVERNMENT FORTY YEAR BOND 0.50% 20/03/2059	988,434	1.06
JAPAN	JPY	1,386,000,000	JAPAN GOVERNMENT TEN YEAR BOND 0.10% 20/03/2030	10,828,571	11.64
JAPAN	JPY	850,000	JAPAN GOVERNMENT TEN YEAR BOND 0.10% 20/06/2026	6,626	0.01
JAPAN	JPY	200,000,000	JAPAN GOVERNMENT TEN YEAR BOND 0.10% 20/06/2029	1,564,461	1.68
JAPAN	JPY	450,000	JAPAN GOVERNMENT TEN YEAR BOND 0.60% 20/03/2023	3,509	-
JAPAN	JPY	250,000	JAPAN GOVERNMENT TEN YEAR BOND 0.60% 20/12/2023	1,960	-
JAPAN	JPY	104,000,000	JAPAN GOVERNMENT THIRTY YEAR BOND 1.50% 20/03/2045	983,445	1.06
JAPAN	JPY	5,600,000	JAPAN GOVERNMENT THIRTY YEAR BOND 1.90% 20/09/2042	55,935	0.06
JAPAN	JPY	150,000,000	JAPAN GOVERNMENT TWENTY YEAR BOND 0.50% 20/03/2038	1,196,919	1.29
JAPAN	JPY	435,650,000	JAPAN GOVERNMENT TWENTY YEAR BOND 1.60% 20/12/2033	3,964,460	4.26
NETHERLANDS	EUR	437,000	NETHERLANDS GOVERNMENT BOND 0.50% 15/07/2026 144A	461,874	0.50
NETHERLANDS	EUR	96,000	NETHERLANDS GOVERNMENT BOND 3.75% 15/01/2042 144A	169,073	0.18

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FIDEURAM FUND GLOBAL BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
PORTUGAL	EUR	328,000	PORTUGAL OBRIGACOES DO TESOURO OT 2.125% 17/10/2028 144A	382,468	0.41
PORTUGAL	EUR	298,000	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 15/10/2025	340,599	0.37
SLOVAKIA	EUR	515,000	SLOVAKIA GOVERNMENT BOND 13/11/2023	522,102	0.56
SLOVENIA	EUR	435,000	SLOVENIA GOVERNMENT BOND 4.625% 09/09/2024	504,709	0.54
SPAIN	EUR	1,307,000	BONOS Y OBLIG DEL ESTADO 5.75% 30/07/2032	2,067,897	2.22
SPAIN	EUR	838,000	BONOS Y OBLIG DEL ESTADO 6.00% 31/01/2029	1,216,114	1.31
SPAIN	EUR	1,176,000	SPAIN GOVERNMENT BOND 2.75% 31/10/2024 144A	1,298,833	1.40
SPAIN	EUR	112,000	SPAIN GOVERNMENT BOND 5.15% 31/10/2044 144A	207,773	0.22
UNITED STATES	USD	5,580,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/01/2030	5,569,895	5.99
UNITED STATES	USD	3,045,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/01/2026	3,285,299	3.53
UNITED STATES	USD	2,365,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.375% 15/02/2044	3,290,597	3.54
UNITED STATES	USD	4,200,000	UNITED STATES TREASURY NOTE/BOND 2.125% 31/12/2022	3,652,682	3.93
UNITED STATES	USD	5,773,000	UNITED STATES TREASURY NOTE/BOND 2.25% 15/11/2025	5,215,650	5.60
UNITED STATES	USD	2,421,000	UNITED STATES TREASURY NOTE/BOND 2.375% 15/08/2024	2,170,923	2.33
UNITED STATES	USD	3,965,000	UNITED STATES TREASURY NOTE/BOND 2.875% 15/08/2028	3,767,203	4.05
UNITED STATES	USD	625,000	UNITED STATES TREASURY NOTE/BOND 3.00% 15/02/2049	653,841	0.70
UNITED STATES	USD	1,872,000	UNITED STATES TREASURY NOTE/BOND 3.125% 15/02/2043	1,944,260	2.09
UNITED STATES	USD	2,164,000	UNITED STATES TREASURY NOTE/BOND 3.75% 15/11/2043	2,468,517	2.65
TOTAL INVESTMENTS				89,747,047	96.44
NET CASH AT BANKS				2,979,986	3.20
OTHER NET ASSETS				328,228	0.36
TOTAL NET ASSETS				93,055,261	100.00

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GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2021

FIDEURAM FUND EURO SHORT TERM	
GERMANY	22.74 %
NETHERLANDS	20.23 %
FRANCE	10.73 %
SPAIN	7.40 %
UNITED STATES	6.98 %
ITALY	6.64 %
JAPAN	2.81 %
SWEDEN	2.57 %
SWITZERLAND	2.29 %
DENMARK	2.14 %
GREAT BRITAIN	2.11 %
LUXEMBOURG	1.78 %
BELGIUM	1.45 %
FINLAND	1.39 %
IRELAND	1.19 %
AUSTRALIA	0.97 %
AUSTRIA	0.71 %
CAYMAN ISLANDS	0.63 %
CANADA	0.59 %
NORWAY	0.57 %
JERSEY	0.48 %
NEW-ZEALAND	0.39 %
	96.79 %
NET CASH AT BANKS	2.75 %
OTHER NET ASSETS	0.46 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO BOND LONG RISK	
FRANCE	26.40 %
ITALY	22.05 %
SPAIN	14.75 %
GERMANY	12.82 %
BELGIUM	8.72 %
NETHERLANDS	4.95 %
AUSTRIA	3.50 %
SUPRANATIONAL	2.37 %
IRELAND	1.92 %
FINLAND	1.26 %
	98.74 %
NET CASH AT BANKS	0.44 %
OTHER NET ASSETS	0.82 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO BOND LOW RISK	
FRANCE	26.05 %
ITALY	24.61 %
GERMANY	17.91 %
SPAIN	15.32 %
BELGIUM	4.26 %
NETHERLANDS	3.70 %
AUSTRIA	2.67 %
IRELAND	2.39 %
FINLAND	1.00 %
SUPRANATIONAL	0.95 %
	98.86 %
NET CASH AT BANKS	1.01 %
OTHER NET ASSETS	0.13 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND GLOBAL HIGH YIELD	
UNITED STATES	46.53 %
LUXEMBOURG	8.33 %
GREAT BRITAIN	5.07 %
CAYMAN ISLANDS	4.67 %
CANADA	3.32 %
IRELAND	2.79 %
VIRGIN ISLANDS	2.46 %
NETHERLANDS	2.42 %
MULTINATIONAL	2.04 %
ITALY	1.71 %
GERMANY	1.47 %
FRANCE	1.41 %
MEXICO	1.14 %
JAPAN	1.13 %
COSTA RICA	1.01 %
AUSTRIA	0.72 %
SPAIN	0.70 %
SWEDEN	0.69 %
ROMANIA	0.67 %
MARSHALL ISLANDS	0.62 %
ISRAEL	0.43 %
AUSTRALIA	0.14 %
	89.47 %
NET CASH AT BANKS	9.30 %
OTHER NET ASSETS	1.23 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO BOND MEDIUM RISK	
FRANCE	23.41 %
ITALY	20.92 %
SPAIN	17.27 %
GERMANY	17.09 %
BELGIUM	5.39 %
NETHERLANDS	4.70 %
AUSTRIA	3.58 %
IRELAND	2.62 %
SUPRANATIONAL	1.97 %
FINLAND	1.93 %
	98.88 %
NET CASH AT BANKS	1.05 %
OTHER NET ASSETS	0.07 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND US PLUS	
UNITED STATES	98.80 %
GREAT BRITAIN	3.56 %
JAPAN	3.19 %
NETHERLANDS	2.15 %
GERMANY	1.72 %
FRANCE	1.50 %
CANADA	1.02 %
LUXEMBOURG	0.77 %
PERU	0.64 %
AUSTRALIA	0.36 %
CAYMAN ISLANDS	0.33 %
IRELAND	0.29 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2021

FIDEURAM FUND BOND US PLUS	
(continued)	
SINGAPORE	0.28 %
	114.61 %
NET CASH AT BANKS	2.35 %
OTHER NET ASSETS	(16.96) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND YEN	
JAPAN	97.13 %
	97.13 %
NET CASH AT BANKS	2.56 %
OTHER NET ASSETS	0.31 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY ITALY	
ITALY	82.04 %
NETHERLANDS	9.40 %
SWITZERLAND	5.05 %
GREAT BRITAIN	2.83 %
LUXEMBOURG	0.85 %
SPAIN	0.52 %
	100.69 %
NET CASH AT BANKS	0.02 %
OTHER NET ASSETS	(0.71) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY EUROPE	
FRANCE	18.64 %
SWITZERLAND	16.70 %
GREAT BRITAIN	15.23 %
GERMANY	13.60 %
NETHERLANDS	11.71 %
DENMARK	5.01 %
SWEDEN	3.85 %
SPAIN	3.84 %
ITALY	3.27 %
IRELAND	1.90 %
FINLAND	1.33 %
NORWAY	1.03 %
BELGIUM	0.88 %
AUSTRALIA	0.53 %
PORTUGAL	0.34 %
LUXEMBOURG	0.27 %
	98.13 %
NET CASH AT BANKS	1.85 %
OTHER NET ASSETS	0.02 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO CORPORATE BOND	
FRANCE	20.34 %
NETHERLANDS	14.84 %
UNITED STATES	13.92 %
GERMANY	10.70 %
GREAT BRITAIN	7.63 %
SPAIN	5.58 %

FIDEURAM FUND EURO CORPORATE BOND	
(continued)	
ITALY	3.85 %
LUXEMBOURG	3.57 %
BELGIUM	2.52 %
IRELAND	1.99 %
JAPAN	1.67 %
DENMARK	1.61 %
SWEDEN	1.54 %
AUSTRALIA	1.12 %
AUSTRIA	0.95 %
NORWAY	0.87 %
JERSEY	0.54 %
FINLAND	0.54 %
SWITZERLAND	0.31 %
MEXICO	0.30 %
BERMUDA	0.28 %
CAYMAN ISLANDS	0.28 %
SINGAPORE	0.27 %
	95.22 %
NET CASH AT BANKS	4.72 %
OTHER NET ASSETS	0.06 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY USA	
UNITED STATES	94.82 %
IRELAND	3.17 %
GREAT BRITAIN	0.44 %
SWITZERLAND	0.30 %
ARGENTINA	0.23 %
	98.96 %
NET CASH AT BANKS	0.17 %
OTHER NET ASSETS	0.87 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY JAPAN	
JAPAN	97.60 %
	97.60 %
NET CASH AT BANKS	2.21 %
OTHER NET ASSETS	0.19 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS	
BRAZIL	5.92 %
SAUDI ARABIA	4.74 %
COLOMBIA	4.34 %
RUSSIA	4.27 %
MEXICO	4.21 %
INDONESIA	3.65 %
QATAR	3.56 %
PHILIPPINES	3.53 %
SOUTH AFRICA	3.32 %
MALAYSIA	3.24 %
EGYPT	2.98 %
PERU	2.86 %
CHILE	2.86 %
GHANA	2.74 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2021

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS	
(continued)	
TURKEY	2.71 %
PANAMA	2.58 %
CAYMAN ISLANDS	2.20 %
UKRAINE	2.19 %
VIRGIN ISLANDS	2.01 %
IVORY COAST	1.97 %
ARGENTINA	1.91 %
EL SALVADOR	1.79 %
KAZAKHSTAN	1.70 %
ECUADOR	1.62 %
BAHRAIN	1.51 %
DOMINICAN REPUBLIC	1.50 %
ROMANIA	1.50 %
JORDAN	1.49 %
OMAN	1.49 %
HONG KONG	1.48 %
COSTA RICA	1.45 %
MONGOLIA	1.42 %
UNITED ARAB EMIRATES	1.41 %
UZBEKISTAN	1.37 %
PAKISTAN	1.36 %
MOROCCO	1.32 %
ARMENIA	1.30 %
JAMAICA	0.96 %
SRI LANKA	0.88 %
PARAGUAY	0.86 %
BENIN	0.80 %
VENEZUELA	0.62 %
LEBANON	0.42 %
HUNGARY	0.23 %
	96.27 %
NET CASH AT BANKS	3.85 %
OTHER NET ASSETS	(0.12) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS	
(continued)	
SOUTH AFRICA	3.40 %
RUSSIA	3.27 %
SWITZERLAND	2.80 %
SAUDI ARABIA	2.46 %
HONG KONG	2.43 %
MEXICO	1.95 %
INDONESIA	1.47 %
THAILAND	1.45 %
MALAYSIA	1.16 %
POLAND	0.57 %
CHILE	0.55 %
QATAR	0.54 %
UNITED ARAB EMIRATES	0.52 %
PHILIPPINES	0.43 %
TURKEY	0.40 %
HUNGARY	0.28 %
GREECE	0.26 %
KUWAIT	0.22 %
PERU	0.15 %
COLOMBIA	0.15 %
UNITED STATES	0.13 %
CYPRUS	0.12 %
EGYPT	0.08 %
URUGUAY	0.06 %
SINGAPORE	0.04 %
PAKISTAN	0.03 %
ARGENTINA	0.03 %
	91.20 %
NET CASH AT BANKS	7.83 %
OTHER NET ASSETS	0.97 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY PACIFIC EX JAPAN	
AUSTRALIA	58.65 %
HONG KONG	26.08 %
SINGAPORE	9.80 %
NEW-ZEALAND	2.67 %
IRELAND	0.96 %
CHINA	0.75 %
MACAO	0.48 %
GREAT BRITAIN	0.08 %
MALTA	0.00 %
	99.47 %
NET CASH AT BANKS	0.07 %
OTHER NET ASSETS	0.46 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO DEFENSIVE BOND	
ITALY	25.17 %
FRANCE	24.06 %
GERMANY	18.52 %
SPAIN	13.28 %
BELGIUM	5.57 %
NETHERLANDS	5.26 %
AUSTRIA	4.78 %
IRELAND	1.51 %
FINLAND	0.50 %
	98.65 %
NET CASH AT BANKS	1.10 %
OTHER NET ASSETS	0.25 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS	
CHINA	26.35 %
TAIWAN	13.54 %
SOUTH KOREA	11.88 %
INDIA	9.93 %
BRAZIL	4.55 %

FIDEURAM FUND ZERO COUPON 2039	
ITALY	75.77 %
FRANCE	22.22 %
	97.99 %
NET CASH AT BANKS	2.36 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2021

FIDEURAM FUND ZERO COUPON 2040	
ITALY	75.98 %
FRANCE	20.67 %
	96.65 %
NET CASH AT BANKS	3.70 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2022	
ITALY	97.51 %
FRANCE	1.31 %
	98.82 %
NET CASH AT BANKS	1.54 %
OTHER NET ASSETS	(0.36) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2041	
ITALY	65.50 %
FRANCE	17.13 %
NETHERLANDS	13.55 %
	96.18 %
NET CASH AT BANKS	4.17 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2023	
ITALY	80.35 %
FRANCE	18.10 %
	98.45 %
NET CASH AT BANKS	1.91 %
OTHER NET ASSETS	(0.36) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2042	
ITALY	62.15 %
FRANCE	23.28 %
NETHERLANDS	10.63 %
	96.06 %
NET CASH AT BANKS	4.45 %
OTHER NET ASSETS	(0.51) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2024	
ITALY	78.74 %
FRANCE	19.83 %
	98.57 %
NET CASH AT BANKS	1.79 %
OTHER NET ASSETS	(0.36) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2043	
ITALY	73.71 %
FRANCE	18.68 %
NETHERLANDS	5.23 %
GERMANY	0.34 %
	97.96 %
NET CASH AT BANKS	2.41 %
OTHER NET ASSETS	(0.37) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2025	
ITALY	65.20 %
FRANCE	23.48 %
GERMANY	9.42 %
	98.10 %
NET CASH AT BANKS	2.25 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2044	
ITALY	65.97 %
FRANCE	31.30 %
	97.27 %
NET CASH AT BANKS	3.14 %
OTHER NET ASSETS	(0.41) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2026	
ITALY	80.02 %
FRANCE	17.72 %
	97.74 %
NET CASH AT BANKS	2.61 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2021	
ITALY	88.62 %
FRANCE	11.02 %
	99.64 %
NET CASH AT BANKS	0.74 %
OTHER NET ASSETS	(0.38) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2027	
ITALY	80.30 %
FRANCE	18.21 %
	98.51 %
NET CASH AT BANKS	1.84 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2021

FIDEURAM FUND ZERO COUPON 2028	
ITALY	79.11 %
FRANCE	18.87 %
	97.98 %
NET CASH AT BANKS	2.40 %
OTHER NET ASSETS	(0.38) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND COMMODITIES	
(continued)	
FRANCE	21.86 %
	89.01 %
NET CASH AT BANKS	9.50 %
OTHER NET ASSETS	1.49 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2029	
ITALY	78.59 %
FRANCE	18.89 %
	97.48 %
NET CASH AT BANKS	2.88 %
OTHER NET ASSETS	(0.36) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY MARKET NEUTRAL STAR	
GERMANY	20.62 %
SPAIN	19.96 %
ITALY	19.90 %
NETHERLANDS	16.48 %
FRANCE	16.45 %
	93.41 %
NET CASH AT BANKS	4.22 %
OTHER NET ASSETS	2.37 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2030	
ITALY	78.25 %
FRANCE	19.42 %
	97.67 %
NET CASH AT BANKS	2.67 %
OTHER NET ASSETS	(0.34) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY USA VALUE	
UNITED STATES	93.00 %
IRELAND	3.51 %
SWITZERLAND	1.25 %
GREAT BRITAIN	1.16 %
NETHERLANDS	0.23 %
	99.15 %
NET CASH AT BANKS	0.92 %
OTHER NET ASSETS	(0.07) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND INFLATION LINKED	
UNITED STATES	46.72 %
GREAT BRITAIN	30.38 %
FRANCE	6.89 %
ITALY	5.77 %
JAPAN	2.89 %
GERMANY	2.36 %
SPAIN	1.96 %
CANADA	1.26 %
AUSTRALIA	1.17 %
SWEDEN	0.49 %
	99.89 %
NET CASH AT BANKS	0.07 %
OTHER NET ASSETS	0.04 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY EUROPE GROWTH	
SWITZERLAND	21.08 %
FRANCE	17.29 %
GREAT BRITAIN	14.59 %
NETHERLANDS	13.57 %
GERMANY	9.41 %
DENMARK	7.90 %
SWEDEN	6.32 %
ITALY	3.08 %
IRELAND	2.35 %
SPAIN	2.10 %
FINLAND	1.17 %
BELGIUM	0.48 %
LUXEMBOURG	0.32 %
NORWAY	0.16 %
PORTUGAL	0.08 %
UNITED ARAB EMIRATES	0.02 %
	99.92 %
NET CASH AT BANKS	0.22 %
OTHER NET ASSETS	(0.14) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY USA ADVANTAGE	
UNITED STATES	95.93 %
CANADA	1.15 %
	97.08 %
NET CASH AT BANKS	3.54 %
OTHER NET ASSETS	(0.62) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND COMMODITIES	
ITALY	22.56 %
GERMANY	22.50 %
SPAIN	22.09 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2021

FIDEURAM FUND EQUITY EUROPE VALUE	
GREAT BRITAIN	21.56 %
GERMANY	18.79 %
FRANCE	18.66 %
SWITZERLAND	9.23 %
ITALY	6.33 %
NETHERLANDS	5.89 %
SPAIN	5.33 %
SWEDEN	2.84 %
FINLAND	2.30 %
NORWAY	1.65 %
IRELAND	1.54 %
BELGIUM	1.49 %
AUSTRALIA	0.92 %
DENMARK	0.48 %
LUXEMBOURG	0.46 %
AUSTRIA	0.41 %
PORTUGAL	0.37 %
	98.25 %
NET CASH AT BANKS	1.62 %
OTHER NET ASSETS	0.13 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2034	
ITALY	79.76 %
FRANCE	18.13 %
	97.89 %
NET CASH AT BANKS	2.46 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2035	
ITALY	77.21 %
FRANCE	20.68 %
	97.89 %
NET CASH AT BANKS	2.46 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2036	
ITALY	74.59 %
FRANCE	22.61 %
	97.20 %
NET CASH AT BANKS	3.15 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2038	
ITALY	83.09 %
FRANCE	15.06 %
	98.15 %
NET CASH AT BANKS	2.22 %
OTHER NET ASSETS	(0.37) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2037	
ITALY	70.85 %
FRANCE	27.35 %
	98.20 %
NET CASH AT BANKS	2.21 %
OTHER NET ASSETS	(0.41) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2031	
ITALY	76.75 %
FRANCE	21.77 %
	98.52 %
NET CASH AT BANKS	1.83 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND GLOBAL EQUITY	
UNITED STATES	66.24 %
JAPAN	6.84 %
FRANCE	3.45 %
SWITZERLAND	3.44 %
GREAT BRITAIN	3.08 %
NETHERLANDS	2.33 %
GERMANY	2.27 %
IRELAND	2.19 %
ITALY	1.54 %
DENMARK	0.87 %
SWEDEN	0.73 %
SPAIN	0.71 %
FINLAND	0.29 %
PORTUGAL	0.25 %
BELGIUM	0.21 %
NORWAY	0.18 %
ARGENTINA	0.17 %
CANADA	0.11 %
AUSTRALIA	0.09 %

FIDEURAM FUND ZERO COUPON 2032	
ITALY	77.92 %
FRANCE	20.24 %
	98.16 %
NET CASH AT BANKS	2.19 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2033	
ITALY	74.23 %
FRANCE	23.12 %
	97.35 %
NET CASH AT BANKS	3.00 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2021

FIDEURAM FUND GLOBAL EQUITY	
(continued)	
LUXEMBOURG	0.04 %
	<hr/>
	95.03 %
NET CASH AT BANKS	4.72 %
OTHER NET ASSETS	0.25 %
	<hr/>
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND GLOBAL BOND	
UNITED STATES	34.41 %
JAPAN	21.06 %
GREAT BRITAIN	12.32 %
ITALY	7.78 %
FRANCE	7.11 %
SPAIN	5.15 %
GERMANY	4.26 %
BELGIUM	0.86 %
PORTUGAL	0.78 %
NETHERLANDS	0.68 %
SLOVAKIA	0.56 %
SLOVENIA	0.54 %
AUSTRIA	0.45 %
AUSTRALIA	0.26 %
FINLAND	0.17 %
CANADA	0.05 %
	<hr/>
	96.44 %
NET CASH AT BANKS	3.20 %
OTHER NET ASSETS	0.36 %
	<hr/>
TOTAL NET ASSETS	100.00 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2021

FIDEURAM FUND EURO SHORT TERM	
Government	47.65 %
Banks	11.39 %
Diversified Financial Services	10.61 %
Automobile Manufacturers	4.76 %
Air Freight & Logistics	1.78 %
Diversified REITS	1.56 %
Consumer Finance	1.51 %
Thrifts & Mortgage Finance	1.39 %
Electric Utilities	1.11 %
Pharmaceuticals	1.01 %
Integrated Oil & Gas	0.95 %
Health Care Distributors & Services	0.85 %
Tobacco	0.78 %
Brewers	0.76 %
Multi-Sector Holdings	0.63 %
Food Retail	0.62 %
Diversified Real Estate Activities	0.61 %
Gas Utilities	0.61 %
Real Estate Development	0.61 %
Trucking	0.62 %
IT Consulting & Services	0.48 %
Auto Parts & Equipment	0.48 %
Integrated Telecommunication Services	0.47 %
Diversified Commercial Services	0.48 %
Wireless Telecommunication Services	0.47 %
Construction & Engineering	0.47 %
Heavy Electrical Equipment	0.46 %
Investment Banking and Brokerage	0.46 %
Agricultural Products	0.46 %
Regional Banks	0.34 %
Construction Materials	0.31 %
Semiconductors & Semiconductor Equipment	0.31 %
Systems Software	0.31 %
Health Care Equipment	0.31 %
Property & Casualty Insurance	0.31 %
Publishing	0.31 %
Construction & Farm Machinery & Heavy Trucks	0.23 %
Diversified Capital Markets	0.16 %
Life & Health Insurance	0.16 %
	96.79 %
NET CASH AT BANKS	2.75 %
OTHER NET ASSETS	0.46 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO BOND LOW RISK	
Government	98.86 %
	98.86 %
NET CASH AT BANKS	1.01 %
OTHER NET ASSETS	0.13 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO BOND MEDIUM RISK	
Government	98.88 %
	98.88 %
NET CASH AT BANKS	1.05 %
OTHER NET ASSETS	0.07 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO BOND LONG RISK	
Government	98.74 %
	98.74 %
NET CASH AT BANKS	0.44 %
OTHER NET ASSETS	0.82 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND GLOBAL HIGH YIELD	
Oil & Gas Exploration & Production	6.77 %
Real Estate Development	6.46 %
Integrated Telecommunication Services	5.92 %
Oil & Gas Drilling	5.24 %
Banks	4.31 %
Electric Utilities	4.25 %
Consumer Finance	3.16 %
Diversified Commercial Services	2.77 %
Diversified Financial Services	2.55 %
Broadcasting & Cable TV	2.48 %
Pharmaceuticals	2.49 %
Construction & Engineering	2.46 %
Trucking	2.31 %
Highways & Railtracks	2.16 %
Food Retail	1.96 %
Gold	1.92 %
Airlines	1.73 %
Application Software	1.62 %
Specialty Chemicals	1.58 %
Automobile Manufacturers	1.57 %
Aluminum	1.54 %
Environmental Services	1.52 %
Commodity Chemicals	1.50 %
Casinos & Gaming	1.42 %
Textiles	1.36 %
Packaged Foods & Meats	1.25 %
Restaurants	1.20 %
Distributors	1.14 %
Wireless Telecommunication Services	0.98 %
Diversified REITS	0.89 %
Computer Storage & Peripherals	0.87 %
Computer Hardware	0.84 %
Tires & Rubber	0.81 %
IT Consulting & Services	0.80 %
Specialty Stores	0.79 %
Apparel Retail	0.78 %
Internet Retail	0.73 %
Semiconductors & Semiconductor Equipment	0.72 %
Drug Retail	0.67 %
Marine	0.62 %
Health Care Equipment	0.60 %
Diversified Chemicals	0.57 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2021

FIDEURAM FUND BOND GLOBAL HIGH YIELD	
(continued)	
Oil & Gas Refining & Marketing & Transportation	0.44 %
Hotels, Resorts & Cruise Lines	0.43 %
Electronic Equipment & Instruments	0.43 %
Steel	0.41 %
Food Distributors	0.36 %
Heavy Electrical Equipment	0.34 %
Homebuilding	0.31 %
Health Care Facilities	0.30 %
Personal Products	0.30 %
Household Products	0.27 %
Electronic Manufacturing Services	0.23 %
Diversified Capital Markets	0.20 %
Diversified Metals & Mining	0.14 %
General Merchandise Stores	0.00 %
	89.47 %
NET CASH AT BANKS	9.30 %
OTHER NET ASSETS	1.23 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND US PLUS	
(continued)	
Pharmaceuticals	0.09 %
	114.61 %
NET CASH AT BANKS	2.35 %
OTHER NET ASSETS	(16.96) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND YEN	
Government	97.13 %
	97.13 %
NET CASH AT BANKS	2.56 %
OTHER NET ASSETS	0.31 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND US PLUS	
Government	50.09 %
Diversified Financial Services	30.40 %
Electric Utilities	3.92 %
Automobile Manufacturers	3.78 %
Diversified REITs	3.53 %
Highways & Railtracks	2.44 %
Retail REITs	1.90 %
Thriffs & Mortgage Finance	1.78 %
Real Estate Development	1.50 %
Integrated Telecommunication Services	1.23 %
Airlines	1.19 %
Banks	1.08 %
Brewers	1.03 %
Consumer Finance	1.03 %
Specialized REITs	1.01 %
Insurance Brokers	0.92 %
Real Estate Management & Development	0.75 %
Oil & Gas Drilling	0.67 %
Computer Storage & Peripherals	0.65 %
Life & Health Insurance	0.52 %
Semiconductors & Semiconductor Equipment	0.52 %
Investment Banking and Brokerage	0.47 %
Health Care Distributors & Services	0.44 %
Reinsurance	0.35 %
Wireless Telecommunication Services	0.34 %
Hotels, Resorts & Cruise Lines	0.32 %
Biotechnology	0.32 %
Managed Health Care	0.32 %
Restaurants	0.32 %
Office REITs	0.31 %
Aerospace & Defense	0.30 %
Gas Utilities	0.30 %
Electronic Manufacturing Services	0.28 %
Casinos & Gaming	0.26 %
Health Care Equipment	0.25 %

FIDEURAM FUND EQUITY ITALY	
Banks	14.83 %
Electric Utilities	11.80 %
Automobile Manufacturers	11.28 %
Integrated Oil & Gas	6.98 %
Diversified Financial Services	5.64 %
Multi-Line Insurance	5.22 %
Semiconductors	5.05 %
Construction & Farm Machinery & Heavy Trucks	4.70 %
Gas Utilities	2.00 %
Multi-Utilities & Unregulated Power	1.94 %
Electrical Components & Equipment	1.77 %
Integrated Telecommunication Services	1.72 %
Highways & Railtracks	1.56 %
Consumer Finance	1.52 %
Diversified Capital Markets	1.45 %
Textiles	1.35 %
Wireless Telecommunication Services	1.32 %
Electronic Equipment & Instruments	1.13 %
Distillers & Vintners	1.10 %
Life & Health Insurance	1.09 %
Diversified Commercial Services	0.97 %
Oil & Gas Drilling	0.85 %
Construction Materials	0.84 %
Health Care Equipment	0.83 %
Tires & Rubber	0.82 %
Industrial Machinery	0.78 %
Electronic Manufacturing Services	0.74 %
Pharmaceuticals	0.67 %
Apparel Retail	0.65 %
Oil & Gas Refining & Marketing & Transportation	0.60 %
Asset Management & Custody Bank	0.59 %
Multi-Sector Holdings	0.56 %
Apparel, Accessories & Luxury Goods	0.55 %
Aerospace & Defense	0.54 %
Broadcasting & Cable TV	0.52 %
Household Appliances	0.50 %
Home Furnishings	0.43 %
Housewares & Specialties	0.39 %
Specialized Finance	0.36 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2021

FIDEURAM FUND EQUITY ITALY	
(continued)	
Biotechnology	0.34 %
Motorcycle Manufacturers	0.33 %
Footwear	0.32 %
Regional Banks	0.31 %
Food Distributors	0.29 %
Industrial Conglomerates	0.29 %
Advertising	0.29 %
Employment Services	0.28 %
Restaurants	0.27 %
Construction & Engineering	0.27 %
Consumer Electronics	0.26 %
Computer & Electronics Retail	0.26 %
Leisure Products	0.26 %
Movies & Entertainment	0.24 %
Air Freight & Logistics	0.20 %
Industrial Gases	0.17 %
Publishing	0.17 %
IT Consulting & Services	0.16 %
Investment Banking and Brokerage	0.12 %
Real Estate Development	0.08 %
Metal & Glass Containers	0.07 %
Building Products	0.07 %
	100.69 %
NET CASH AT BANKS	0.02 %
OTHER NET ASSETS	(0.71) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY EUROPE	
Pharmaceuticals	11.59 %
Banks	7.47 %
Packaged Foods & Meats	6.13 %
Semiconductors	5.39 %
Integrated Oil & Gas	4.23 %
Application Software	3.56 %
Electric Utilities	3.44 %
Multi-Line Insurance	3.21 %
Apparel, Accessories & Luxury Goods	2.99 %
Automobile Manufacturers	2.99 %
Diversified Metals & Mining	2.39 %
Industrial Conglomerates	2.02 %
Aerospace & Defense	1.91 %
Distillers & Vintners	1.87 %
Construction Materials	1.65 %
Specialty Chemicals	1.50 %
Brewers	1.41 %
Construction & Farm Machinery & Heavy Trucks	1.38 %
Construction & Engineering	1.32 %
Personal Products	1.31 %
Health Care Supplies	1.30 %
Industrial Machinery	1.28 %
Electrical Components & Equipment	1.26 %
Diversified Capital Markets	1.21 %
Publishing	1.14 %
Diversified Chemicals	1.09 %
Industrial Gases	1.09 %
Specialized Finance	1.07 %
Wireless Telecommunication Services	1.04 %

FIDEURAM FUND EQUITY EUROPE	
(continued)	
Integrated Telecommunication Services	1.02 %
Diversified Financial Services	1.00 %
Reinsurance	0.94 %
Life Sciences Tools & Services	0.94 %
Footwear	0.92 %
Air Freight & Logistics	0.81 %
Trucking	0.79 %
Life & Health Insurance	0.79 %
Specialty Stores	0.73 %
Department Stores	0.71 %
Research & Consulting Services	0.71 %
Tobacco	0.71 %
Building Products	0.70 %
Household Products	0.66 %
Casinos & Gaming	0.62 %
Heavy Electrical Equipment	0.60 %
Restaurants	0.60 %
Asset Management & Custody Bank	0.60 %
Multi-Sector Holdings	0.49 %
Oil & Gas Exploration & Production	0.48 %
Distributors	0.45 %
Food Retail	0.41 %
Diversified Real Estate Activities	0.38 %
Data Processing & Outsourced Services	0.37 %
Tires & Rubber	0.30 %
Airport Services	0.30 %
Steel	0.27 %
Apparel Retail	0.26 %
Electronic Equipment & Instruments	0.25 %
Health Care Equipment	0.24 %
Telecommunications Equipment	0.22 %
Multi-Utilities & Unregulated Power	0.22 %
Internet Software & Services	0.22 %
Gas Utilities	0.20 %
Health Care Distributors & Services	0.19 %
Marine	0.19 %
Commodity Chemicals	0.16 %
Textiles	0.15 %
Property & Casualty Insurance	0.15 %
Homebuilding	0.14 %
	98.13 %
NET CASH AT BANKS	1.85 %
OTHER NET ASSETS	0.02 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO CORPORATE BOND	
Banks	12.90 %
Diversified Financial Services	10.89 %
Electric Utilities	8.41 %
Automobile Manufacturers	5.54 %
Integrated Oil & Gas	5.07 %
Integrated Telecommunication Services	3.54 %
Multi-Line Insurance	2.66 %
Construction & Engineering	2.56 %
Pharmaceuticals	2.08 %
Diversified REITS	1.99 %
Health Care Equipment	1.84 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2021

FIDEURAM FUND EURO CORPORATE BOND	
(continued)	
Wireless Telecommunication Services	1.73 %
Construction Materials	1.64 %
Real Estate Development	1.64 %
Health Care Supplies	1.42 %
Diversified Commercial Services	1.41 %
Regional Banks	1.36 %
Housewares & Specialties	1.23 %
Brewers	1.23 %
Diversified Capital Markets	1.20 %
Tobacco	1.17 %
Packaged Foods & Meats	1.11 %
Diversified Real Estate Activities	1.09 %
Diversified Chemicals	0.99 %
Highways & Railroads	0.87 %
Life & Health Insurance	0.86 %
Railroads	0.85 %
Systems Software	0.84 %
Multi-Sector Holdings	0.84 %
Investment Banking and Brokerage	0.83 %
Movies & Entertainment	0.81 %
Thrifts & Mortgage Finance	0.82 %
Food Retail	0.77 %
Textiles	0.69 %
Health Care Services	0.57 %
Application Software	0.57 %
Soft Drinks	0.57 %
Oil & Gas Drilling	0.57 %
Advertising	0.56 %
Diversified Metals & Mining	0.55 %
Distillers & Vintners	0.55 %
IT Consulting & Services	0.55 %
Publishing	0.54 %
Tires & Rubber	0.54 %
Internet Retail	0.53 %
Consumer Finance	0.53 %
Multi-Utilities & Unregulated Power	0.42 %
Broadcasting & Cable TV	0.42 %
Office Services & Supplies	0.38 %
Aerospace & Defense	0.31 %
Personal Products	0.30 %
Oil & Gas Exploration & Production	0.29 %
Commodity Chemicals	0.29 %
Apparel Retail	0.29 %
Computer Storage & Peripherals	0.29 %
Employment Services	0.28 %
Insurance Brokers	0.28 %
Heavy Electrical Equipment	0.28 %
Drug Retail	0.28 %
Building Products	0.27 %
Gas Utilities	0.27 %
Reinsurance	0.27 %
Industrial REITS	0.27 %
Agricultural Products	0.26 %
General Merchandise Stores	0.26 %
	95.22 %
NET CASH AT BANKS	4.72 %
OTHER NET ASSETS	0.06 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY USA	
Application Software	10.83 %
Diversified Financial Services	7.16 %
Internet Software & Services	6.33 %
Manufactures and markets communications and office equipment	5.93 %
Internet Retail	4.66 %
Pharmaceuticals	4.34 %
Semiconductors	3.48 %
Home Improvement Retail	3.18 %
Data Processing & Outsourced Services	3.06 %
Diversified Commercial Services	2.74 %
Health Care Equipment	2.73 %
Managed Health Care	2.00 %
Hypermarkets & Supermarkets	1.93 %
Aerospace & Defense	1.82 %
Life Sciences Tools & Services	1.71 %
Wireless Telecommunication Services	1.51 %
Investment Banking and Brokerage	1.45 %
Automobile Manufacturers	1.36 %
Asset Management & Custody Bank	1.24 %
Footwear	1.20 %
Restaurants	1.19 %
Industrial Machinery	1.18 %
Soft Drinks	1.13 %
Integrated Oil & Gas	1.05 %
Oil & Gas Exploration & Production	0.98 %
Auto Parts & Equipment	0.98 %
Telecommunications Equipment	0.97 %
Consumer Finance	0.93 %
Cable & Satellite	0.92 %
Banks	0.91 %
Railroads	0.90 %
Integrated Telecommunication Services	0.89 %
Semiconductors & Semiconductor Equipment	0.89 %
Reinsurance	0.85 %
Housewares & Specialties	0.83 %
Household Products	0.78 %
Diversified Metals & Mining	0.78 %
Construction & Engineering	0.78 %
Life & Health Insurance	0.78 %
Specialized Finance	0.75 %
Diversified REITS	0.75 %
Home Entertainment Software	0.75 %
Movies & Entertainment	0.75 %
Construction & Farm Machinery & Heavy Trucks	0.61 %
Distributors	0.62 %
Electric Utilities	0.62 %
Insurance Brokers	0.62 %
Tobacco	0.59 %
Personal Products	0.56 %
Air Freight & Logistics	0.53 %
Apparel Retail	0.48 %
Specialty Chemicals	0.45 %
Industrial Gases	0.44 %
Regional Banks	0.41 %
Industrial REITS	0.38 %
Systems Software	0.38 %
Biotechnology	0.33 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2021

FIDEURAM FUND EQUITY USA	
(continued)	
Health Care Services	0.33 %
Electrical Components & Equipment	0.32 %
Electronic Manufacturing Services	0.30 %
Drug Retail	0.30 %
Computer Hardware	0.29 %
Health Care Facilities	0.28 %
General Merchandise Stores	0.28 %
Electronic Components	0.25 %
Forest Products	0.21 %
	98.96 %
NET CASH AT BANKS	0.17 %
OTHER NET ASSETS	0.87 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY JAPAN	
Automobile Manufacturers	6.72 %
Pharmaceuticals	5.85 %
Electronic Components	5.71 %
Electronic Equipment & Instruments	5.70 %
Trading Companies & Distributors	4.62 %
Wireless Telecommunication Services	4.27 %
Consumer Electronics	3.79 %
Banks	3.71 %
Industrial Machinery	2.74 %
Semiconductors & Semiconductor Equipment	2.17 %
Railroads	2.05 %
Computer Hardware	2.03 %
Employment Services	1.99 %
Building Products	2.00 %
Health Care Equipment	1.69 %
Property & Casualty Insurance	1.66 %
Packaged Foods & Meats	1.62 %
Specialty Chemicals	1.63 %
Household Products	1.45 %
Homebuilding	1.45 %
Internet Software & Services	1.45 %
Home Entertainment Software	1.44 %
Real Estate Management & Development	1.43 %
Auto Parts & Equipment	1.40 %
Commodity Chemicals	1.32 %
Leisure Products	1.25 %
IT Consulting & Services	1.22 %
Construction & Farm Machinery & Heavy Trucks	1.11 %
Life & Health Insurance	1.11 %
Brewers	1.01 %
Food Retail	1.01 %
Apparel Retail	0.99 %
Integrated Telecommunication Services	0.96 %
Personal Products	0.93 %
Diversified Chemicals	0.88 %
Office REITS	0.82 %
Office Electronics	0.81 %
Investment Banking and Brokerage	0.79 %
Consumer Finance	0.78 %
Leisure Facilities	0.77 %
Heavy Electrical Equipment	0.68 %

FIDEURAM FUND EQUITY JAPAN	
(continued)	
Tires & Rubber	0.65 %
Steel	0.63 %
Electric Utilities	0.63 %
Tobacco	0.58 %
Semiconductors	0.56 %
Internet Retail	0.55 %
Hypermarkets & Supermarkets	0.49 %
Oil & Gas Refining & Marketing & Transportation	0.47 %
Gas Utilities	0.47 %
Electrical Components & Equipment	0.46 %
Security & Alarm Service	0.45 %
Homefurnishing Retail	0.45 %
Diversified Financial Services	0.41 %
Household Appliances	0.39 %
Research & Consulting Services	0.38 %
Construction & Engineering	0.38 %
Systems Software	0.37 %
Real Estate Development	0.36 %
Regional Banks	0.33 %
Industrial Conglomerates	0.32 %
Air Freight & Logistics	0.29 %
Motorcycle Manufacturers	0.28 %
Diversified REITS	0.28 %
Health Care Supplies	0.27 %
General Merchandise Stores	0.27 %
Diversified Metals & Mining	0.26 %
Advertising	0.26 %
Application Software	0.24 %
Oil & Gas Exploration & Production	0.19 %
Paper Products	0.13 %
Manufactures and markets communications and office equipment	0.13 %
Residential REITS	0.13 %
Health Care Services	0.05 %
Movies & Entertainment	0.05 %
Health Care Distributors & Services	0.05 %
Asset Management & Custody	0.05 %
Bank	0.05 %
Marine	0.05 %
Restaurants	0.04 %
Drug Retail	0.04 %
Trucking	0.04 %
Commercial Printing	0.04 %
Soft Drinks	0.04 %
Diversified Commercial Services	0.03 %
Retail REITS	0.02 %
Computer & Electronics Retail	0.02 %
Industrial REITS	0.01 %
	97.60 %
NET CASH AT BANKS	2.21 %
OTHER NET ASSETS	0.19 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS	
Government	80.28 %
Integrated Oil & Gas	7.43 %
Marine	2.20 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2021

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS	
(continued)	
Oil & Gas Drilling	1.51 %
Diversified Chemicals	1.48 %
Agencies	1.36 %
Electric Utilities	1.31 %
Diversified Financial Services	0.70 %
	96.27 %
NET CASH AT BANKS	3.85 %
OTHER NET ASSETS	(0.12) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY PACIFIC EX JAPAN	
Banks	22.45 %
Diversified Metals & Mining	7.75 %
Life & Health Insurance	7.62 %
Biotechnology	5.47 %
Specialized Finance	4.81 %
Casinos & Gaming	2.88 %
Real Estate Management & Development	2.63 %
Investment Banking and Brokerage	2.53 %
Hypermarkets & Supermarkets	2.29 %
Food Retail	1.88 %
Diversified REITS	1.85 %
Integrated Telecommunication Services	1.84 %
Property & Casualty Insurance	1.79 %
Electric Utilities	1.79 %
Industrial REITS	1.79 %
Steel	1.75 %
Real Estate Development	1.66 %
Household Appliances	1.62 %
Gold	1.46 %
Highways & Railtracks	1.38 %
Oil & Gas Exploration & Production	1.31 %
Retail REITS	1.29 %
IT Consulting & Services	1.28 %
Health Care Equipment	1.21 %
Gas Utilities	1.15 %
Consumer Finance	1.07 %
Construction Materials	0.96 %
General Merchandise Stores	0.94 %
Construction & Engineering	0.91 %
Diversified Capital Markets	0.90 %
Distillers & Vintners	0.79 %
Health Care Facilities	0.75 %
Internet Software & Services	0.75 %
Airlines	0.72 %
Industrial Conglomerates	0.72 %
Health Care Services	0.71 %
Application Software	0.64 %
Diversified Support Services	0.64 %
Railroads	0.64 %
Packaged Foods & Meats	0.58 %
Data Processing & Outsourced Services	0.55 %
Diversified Financial Services	0.41 %
Diversified Real Estate Activities	0.41 %
Aerospace & Defense	0.38 %
Auto Parts & Equipment	0.36 %

FIDEURAM FUND EQUITY PACIFIC EX JAPAN	
(continued)	
Internet Retail	0.31 %
Air Freight & Logistics	0.27 %
Agricultural Products	0.24 %
Oil & Gas Refining & Marketing & Transportation	0.24 %
Real Estate Investment Trusts	0.22 %
Brewers	0.21 %
Integrated Oil & Gas	0.19 %
Electronic Manufacturing Services	0.16 %
Marine	0.14 %
Multi-Utilities & Unregulated Power	0.07 %
Textiles	0.07 %
Diversified Chemicals	0.04 %
Apparel Retail	0.00 %
Heavy Electrical Equipment	0.00 %
	99.47 %
NET CASH AT BANKS	0.07 %
OTHER NET ASSETS	0.46 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS	
Banks	12.71 %
Semiconductors	12.64 %
Internet Retail	7.17 %
Internet Software & Services	6.85 %
Diversified Financial Services	4.28 %
Integrated Oil & Gas	2.58 %
Automobile Manufacturers	2.20 %
IT Consulting & Services	2.06 %
Electronic Components	1.74 %
Steel	1.70 %
Packaged Foods & Meats	1.60 %
Diversified Metals & Mining	1.59 %
Commodity Chemicals	1.51 %
Oil & Gas Refining & Marketing & Transportation	1.51 %
Wireless Telecommunication Services	1.43 %
Integrated Telecommunication Services	1.39 %
Life & Health Insurance	1.25 %
Real Estate Development	1.16 %
Consumer Finance	1.15 %
Construction Materials	1.12 %
Electronic Manufacturing Services	0.99 %
Pharmaceuticals	0.87 %
Biotechnology	0.76 %
Computer Hardware	0.75 %
Marine	0.74 %
Oil & Gas Exploration & Production	0.73 %
Auto Parts & Equipment	0.69 %
Health Care Facilities	0.65 %
Property & Casualty Insurance	0.65 %
Household Products	0.60 %
Diversified Chemicals	0.60 %
Electric Utilities	0.58 %
Health Care Services	0.56 %
Brewers	0.54 %
Application Software	0.54 %
Industrial Conglomerates	0.53 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2021

FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS (continued)	
Cable & Satellite	0.50 %
Soft Drinks	0.50 %
Distillers & Vintners	0.47 %
Department Stores	0.46 %
Heavy Electrical Equipment	0.45 %
Gold	0.41 %
Diversified Commercial Services	0.41 %
Precious Metals & Minerals	0.39 %
Textiles	0.33 %
General Merchandise Stores	0.33 %
Food Retail	0.31 %
Tobacco	0.32 %
Investment Banking and Brokerage	0.31 %
Personal Products	0.31 %
Construction & Farm Machinery & Heavy Trucks	0.31 %
Leisure Products	0.32 %
Distributors	0.28 %
Restaurants	0.29 %
Apparel, Accessories & Luxury Goods	0.27 %
Real Estate Management & Development	0.26 %
Construction & Engineering	0.25 %
Hypermarkets & Supermarkets	0.25 %
Health Care Supplies	0.23 %
Multi-Sector Holdings	0.19 %
Industrial Machinery	0.19 %
Computer Storage & Peripherals	0.20 %
Airport Services	0.20 %
Paper Packaging	0.20 %
Gas Utilities	0.17 %
Consumer Electronics	0.16 %
Multi-Line Insurance	0.16 %
Home Entertainment Software	0.15 %
Broadcasting & Cable TV	0.15 %
Motorcycle Manufacturers	0.15 %
Highways & Railtracks	0.14 %
Household Appliances	0.13 %
Electrical Components & Equipment	0.14 %
Oil & Gas Drilling	0.13 %
Housewares & Specialties	0.13 %
Water Utilities	0.12 %
Apparel Retail	0.12 %
Air Freight & Logistics	0.12 %
Regional Banks	0.12 %
Agricultural Products	0.10 %
Coal & Consumable Fuels	0.10 %
Movies & Entertainment	0.09 %
Specialty Stores	0.09 %
Railroads	0.08 %
Drug Retail	0.08 %
Independent Power Producers & Energy Traders	0.08 %
Food Distributors	0.08 %
Real Estate Operating Companies	0.08 %
Footwear	0.07 %
Tires & Rubber	0.07 %
Homebuilding	0.07 %
Employment Services	0.07 %
Paper Products	0.06 %

FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS (continued)	
Casinos & Gaming	0.06 %
Diversified REITS	0.05 %
Managed Health Care	0.05 %
Diversified Capital Markets	0.05 %
Health Care Distributors & Services	0.05 %
Hotels, Resorts & Cruise Lines	0.04 %
Environmental Services	0.04 %
Trucking	0.04 %
Semiconductors & Semiconductor Equipment	0.03 %
Security & Alarm Service	0.03 %
Specialty Chemicals	0.03 %
Advertising	0.03 %
Electric-Generation	0.03 %
Education Services	0.02 %
Marine Ports & Services	0.02 %
Fertilizers & Agricultural Chemicals	0.02 %
Home Improvement Retail	0.01 %
Catalog Retail	0.01 %
Multi-Utilities & Unregulated Power	0.01 %
Retail REITS	0.01 %
Diversified Real Estate Activities	0.00 %
	91.20 %
NET CASH AT BANKS	7.83 %
OTHER NET ASSETS	0.97 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EURO DEFENSIVE BOND	
Government	98.65 %
	98.65 %
NET CASH AT BANKS	1.10 %
OTHER NET ASSETS	0.25 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2039	
Government	97.99 %
	97.99 %
NET CASH AT BANKS	2.36 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2040	
Government	96.65 %
	96.65 %
NET CASH AT BANKS	3.70 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2021

FIDEURAM FUND ZERO COUPON 2041	
Government	96.18 %
	96.18 %
NET CASH AT BANKS	4.17 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2024	
Government	98.57 %
	98.57 %
NET CASH AT BANKS	1.79 %
OTHER NET ASSETS	(0.36) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2042	
Government	96.06 %
	96.06 %
NET CASH AT BANKS	4.45 %
OTHER NET ASSETS	(0.51) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2025	
Government	98.10 %
	98.10 %
NET CASH AT BANKS	2.25 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2043	
Government	97.96 %
	97.96 %
NET CASH AT BANKS	2.41 %
OTHER NET ASSETS	(0.37) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2026	
Government	97.74 %
	97.74 %
NET CASH AT BANKS	2.61 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2044	
Government	97.27 %
	97.27 %
NET CASH AT BANKS	3.14 %
OTHER NET ASSETS	(0.41) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2027	
Government	98.51 %
	98.51 %
NET CASH AT BANKS	1.84 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2021	
Government	99.64 %
	99.64 %
NET CASH AT BANKS	0.74 %
OTHER NET ASSETS	(0.38) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2028	
Government	97.98 %
	97.98 %
NET CASH AT BANKS	2.40 %
OTHER NET ASSETS	(0.38) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2022	
Government	98.82 %
	98.82 %
NET CASH AT BANKS	1.54 %
OTHER NET ASSETS	(0.36) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2029	
Government	97.48 %
	97.48 %
NET CASH AT BANKS	2.88 %
OTHER NET ASSETS	(0.36) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2023	
Government	98.45 %
	98.45 %
NET CASH AT BANKS	1.91 %
OTHER NET ASSETS	(0.36) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2030	
Government	97.67 %
	97.67 %
NET CASH AT BANKS	2.67 %
OTHER NET ASSETS	(0.34) %
TOTAL NET ASSETS	100.00 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2021

FIDEURAM FUND INFLATION LINKED	
Government	99.89 %
	99.89 %
NET CASH AT BANKS	0.07 %
OTHER NET ASSETS	0.04 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY USA ADVANTAGE	
Application Software	32.92 %
Internet Software & Services	17.06 %
Internet Retail	14.20 %
Data Processing & Outsourced Services	5.98 %
Health Care Equipment	5.63 %
Diversified Financial Services	4.39 %
Hypermarkets & Supermarkets	3.05 %
Manufactures and markets communications and office equipment	2.91 %
Aerospace & Defense	2.82 %
Advertising	2.70 %
Pharmaceuticals	2.41 %
Systems Software	1.86 %
Apparel, Accessories & Luxury Goods	1.15 %
	97.08 %
NET CASH AT BANKS	3.54 %
OTHER NET ASSETS	(0.62) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND COMMODITIES	
Government	89.01 %
	89.01 %
NET CASH AT BANKS	9.50 %
OTHER NET ASSETS	1.49 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY MARKET NEUTRAL STAR	
Government	93.41 %
	93.41 %
NET CASH AT BANKS	4.22 %
OTHER NET ASSETS	2.37 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY USA VALUE	
Pharmaceuticals	8.21 %
Diversified Financial Services	6.53 %
Electric Utilities	4.02 %
Semiconductors	3.67 %
Soft Drinks	3.31 %
Housewares & Specialties	3.26 %
Integrated Oil & Gas	3.24 %
Managed Health Care	3.21 %
Aerospace & Defense	3.17 %
Investment Banking and Brokerage	3.05 %
Household Products	3.02 %

FIDEURAM FUND EQUITY USA VALUE	
(continued)	
Integrated Telecommunication Services	2.47 %
Asset Management & Custody Bank	2.45 %
Reinsurance	2.35 %
Banks	2.25 %
Home Improvement Retail	2.17 %
Construction & Farm Machinery & Heavy Trucks	2.15 %
Data Processing & Outsourced Services	2.08 %
Telecommunications Equipment	1.69 %
Railroads	1.65 %
Cable & Satellite	1.64 %
Consumer Finance	1.64 %
Health Care Equipment	1.54 %
Life & Health Insurance	1.51 %
Biotechnology	1.49 %
Hypermarkets & Supermarkets	1.41 %
Multi-Utilities & Unregulated Power	1.34 %
Tobacco	1.30 %
Regional Banks	1.28 %
Diversified Chemicals	1.25 %
Diversified Commercial Services	1.22 %
Auto Parts & Equipment	1.22 %
Semiconductors & Semiconductor Equipment	1.17 %
Computer Hardware	1.16 %
Industrial Gases	1.16 %
Industrial REITS	1.16 %
Restaurants	1.14 %
Systems Software	1.04 %
Industrial Machinery	0.98 %
Air Freight & Logistics	0.83 %
Health Care Facilities	0.83 %
Drug Retail	0.80 %
Automobile Manufacturers	0.79 %
General Merchandise Stores	0.77 %
Electrical Components & Equipment	0.69 %
Electronic Manufacturing Services	0.65 %
Property & Casualty Insurance	0.60 %
Specialized REITS	0.54 %
Insurance Brokers	0.47 %
Diversified Real Estate Activities	0.39 %
Packaged Foods & Meats	0.37 %
Diversified REITS	0.37 %
Movies & Entertainment	0.35 %
Specialty Chemicals	0.34 %
Multi-Line Insurance	0.31 %
Environmental Services	0.28 %
Agricultural Products	0.26 %
Retail REITS	0.24 %
IT Consulting & Services	0.23 %
Manufactures and markets communications and office equipment	0.23 %
Specialized Finance	0.21 %
	99.15 %
NET CASH AT BANKS	0.92 %
OTHER NET ASSETS	(0.07) %
TOTAL NET ASSETS	100.00 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2021

FIDEURAM FUND EQUITY EUROPE GROWTH	
Pharmaceuticals	10.78 %
Packaged Foods & Meats	8.63 %
Semiconductors	8.32 %
Application Software	5.82 %
Apparel, Accessories & Luxury Goods	4.69 %
Specialty Chemicals	2.80 %
Personal Products	2.72 %
Distillers & Vintners	2.70 %
Construction & Farm Machinery & Heavy Trucks	2.53 %
Industrial Machinery	2.43 %
Research & Consulting Services	2.32 %
Construction Materials	2.09 %
Aerospace & Defense	2.07 %
Health Care Supplies	1.93 %
Automobile Manufacturers	1.90 %
Footwear	1.48 %
Health Care Equipment	1.46 %
Publishing	1.45 %
Specialized Finance	1.44 %
Diversified Capital Markets	1.35 %
Electrical Components & Equipment	1.33 %
Biotechnology	1.27 %
Heavy Electrical Equipment	1.21 %
Wireless Telecommunication Services	1.18 %
Life Sciences Tools & Services	1.17 %
Trucking	1.16 %
Department Stores	1.11 %
Apparel Retail	1.09 %
Brewers	0.99 %
Specialty Stores	0.98 %
Distributors	0.97 %
Asset Management & Custody Bank	0.92 %
Casinos & Gaming	0.92 %
IT Consulting & Services	0.89 %
Trading Companies & Distributors	0.89 %
Restaurants	0.84 %
Industrial Conglomerates	0.75 %
Industrial Gases	0.72 %
Multi-Sector Holdings	0.72 %
Internet Retail	0.69 %
Electric Utilities	0.64 %
Electronic Equipment & Instruments	0.63 %
Building Products	0.58 %
Oil & Gas Exploration & Production	0.56 %
Food Retail	0.50 %
Internet Software & Services	0.49 %
Textiles	0.48 %
Banks	0.45 %
Household Products	0.40 %
Marine	0.39 %
Data Processing & Outsourced Services	0.37 %
Consumer Finance	0.34 %
Construction & Engineering	0.33 %
Hotels, Resorts & Cruise Lines	0.33 %
Health Care Services	0.32 %
Home Entertainment Software	0.31 %
Health Care Distributors & Services	0.30 %
Computer Storage & Peripherals	0.29 %

FIDEURAM FUND EQUITY EUROPE GROWTH (continued)	
Commodity Chemicals	0.27 %
Environmental Services	0.26 %
Drug Retail	0.25 %
Highways & Railtracks	0.25 %
Tobacco	0.24 %
Diversified Chemicals	0.23 %
Airlines	0.23 %
Household Appliances	0.22 %
Diversified Commercial Services	0.21 %
Leisure Products	0.20 %
Paper Products	0.18 %
Airport Services	0.17 %
Investment Banking and Brokerage	0.16 %
Housewares & Specialties	0.16 %
Semiconductors & Semiconductor Equipment	0.14 %
Diversified Financial Services	0.12 %
Auto Parts & Equipment	0.10 %
Integrated Telecommunication Services	0.09 %
Health Care Facilities	0.02 %
	99.92 %
NET CASH AT BANKS	0.22 %
OTHER NET ASSETS	(0.14) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY EUROPE VALUE	
Banks	15.09 %
Integrated Oil & Gas	8.05 %
Pharmaceuticals	7.56 %
Multi-Line Insurance	5.78 %
Electric Utilities	5.77 %
Diversified Metals & Mining	3.92 %
Automobile Manufacturers	2.81 %
Diversified Chemicals	2.74 %
Life & Health Insurance	2.73 %
Industrial Conglomerates	2.64 %
Integrated Telecommunication Services	2.19 %
Construction & Engineering	2.18 %
Construction Materials	2.10 %
Aerospace & Defense	1.88 %
Diversified Financial Services	1.79 %
Tobacco	1.73 %
Packaged Foods & Meats	1.42 %
Multi-Utilities & Unregulated Power	1.39 %
Air Freight & Logistics	1.32 %
Building Products	1.30 %
Application Software	1.23 %
Industrial Machinery	1.15 %
Wireless Telecommunication Services	1.15 %
Brewers	1.15 %
Reinsurance	1.05 %
Diversified Real Estate Activities	0.99 %
Food Retail	0.96 %
Tires & Rubber	0.95 %
Movies & Entertainment	0.93 %
Health Care Supplies	0.88 %
Gas Utilities	0.87 %
Auto Parts & Equipment	0.86 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2021

FIDEURAM FUND EQUITY EUROPE VALUE	
(continued)	
Diversified Capital Markets	0.80 %
Electrical Components & Equipment	0.64 %
Household Products	0.62 %
Telecommunications Equipment	0.59 %
Paper Products	0.56 %
Advertising	0.55 %
Distillers & Vintners	0.52 %
Specialty Stores	0.47 %
Specialty Chemicals	0.46 %
Oil & Gas Exploration & Production	0.46 %
Steel	0.46 %
Homebuilding	0.45 %
Airport Services	0.45 %
Asset Management & Custody Bank	0.45 %
Industrial Gases	0.43 %
Health Care Equipment	0.43 %
Department Stores	0.31 %
Diversified REITS	0.30 %
Food Distributors	0.29 %
Distributors	0.28 %
Casinos & Gaming	0.28 %
Restaurants	0.27 %
Retail REITS	0.25 %
Publishing	0.24 %
Hypermarkets & Supermarkets	0.22 %
Diversified Commercial Services	0.22 %
Multi-Sector Holdings	0.19 %
Airlines	0.17 %
Specialized Finance	0.17 %
Property & Casualty Insurance	0.16 %
	98.25 %
NET CASH AT BANKS	1.62 %
OTHER NET ASSETS	0.13 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2038	
Government	98.15 %
	98.15 %
NET CASH AT BANKS	2.22 %
OTHER NET ASSETS	(0.37) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2031	
Government	98.52 %
	98.52 %
NET CASH AT BANKS	1.83 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2032	
Government	98.16 %
	98.16 %
NET CASH AT BANKS	2.19 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2033	
Government	97.35 %
	97.35 %
NET CASH AT BANKS	3.00 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2034	
Government	97.89 %
	97.89 %
NET CASH AT BANKS	2.46 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2035	
Government	97.89 %
	97.89 %
NET CASH AT BANKS	2.46 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2036	
Government	97.20 %
	97.20 %
NET CASH AT BANKS	3.15 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2037	
Government	98.20 %
	98.20 %
NET CASH AT BANKS	2.21 %
OTHER NET ASSETS	(0.41) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND GLOBAL EQUITY	
Application Software	6.95 %
Pharmaceuticals	5.66 %
Internet Software & Services	5.32 %
Manufactures and markets communications and office equipment	4.27 %
Diversified Financial Services	4.17 %
Semiconductors	3.69 %
Internet Retail	3.36 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2021

FIDEURAM FUND GLOBAL EQUITY (continued)		FIDEURAM FUND GLOBAL EQUITY (continued)	
Banks	2.77 %	Apparel Retail	0.35 %
Data Processing & Outsourced Services	2.30 %	Environmental Services	0.35 %
Automobile Manufacturers	2.26 %	General Merchandise Stores	0.34 %
Health Care Equipment	2.09 %	Consumer Electronics	0.33 %
Aerospace & Defense	2.07 %	Construction Materials	0.34 %
Integrated Oil & Gas	1.83 %	Regional Banks	0.33 %
Electric Utilities	1.77 %	Home Entertainment Software	0.30 %
Managed Health Care	1.24 %	Drug Retail	0.30 %
Packaged Foods & Meats	1.20 %	Hotels, Resorts & Cruise Lines	0.26 %
Home Improvement Retail	1.16 %	Computer Hardware	0.26 %
Integrated Telecommunication Services	1.14 %	Tires & Rubber	0.25 %
Household Products	1.09 %	Specialty Stores	0.25 %
Industrial Machinery	1.09 %	Multi-Utilities & Unregulated Power	0.25 %
Electronic Components	1.05 %	Employment Services	0.24 %
Multi-Line Insurance	1.02 %	Heavy Electrical Equipment	0.23 %
Semiconductors & Semiconductor Equipment	0.99 %	Health Care Supplies	0.23 %
Construction & Farm Machinery & Heavy Trucks	0.98 %	Industrial REITS	0.22 %
Asset Management & Custody Bank	0.97 %	Oil & Gas Exploration & Production	0.21 %
Specialized Finance	0.96 %	Research & Consulting Services	0.22 %
Soft Drinks	0.95 %	Diversified Capital Markets	0.20 %
Investment Banking and Brokerage	0.92 %	Electronic Manufacturing Services	0.20 %
Wireless Telecommunication Services	0.92 %	Health Care Facilities	0.19 %
Telecommunications Equipment	0.91 %	Oil & Gas Drilling	0.20 %
Reinsurance	0.87 %	Brewers	0.18 %
Government	0.87 %	Diversified Real Estate Activities	0.17 %
Restaurants	0.87 %	Office REITS	0.16 %
Housewares & Specialties	0.83 %	Diversified REITS	0.16 %
Railroads	0.78 %	Health Care Services	0.16 %
Biotechnology	0.77 %	Trucking	0.15 %
Cable & Satellite	0.76 %	Publishing	0.13 %
Life Sciences Tools & Services	0.77 %	Forest Products	0.12 %
Hypermarkets & Supermarkets	0.74 %	Security & Alarm Service	0.11 %
Life & Health Insurance	0.72 %	Diversified Support Services	0.11 %
Electronic Equipment & Instruments	0.73 %	Food Retail	0.11 %
Electrical Components & Equipment	0.73 %	Food Distributors	0.10 %
Specialty Chemicals	0.70 %	IT Consulting & Services	0.10 %
Trading Companies & Distributors	0.71 %	Household Appliances	0.10 %
Apparel, Accessories & Luxury Goods	0.65 %	Agricultural Products	0.10 %
Movies & Entertainment	0.63 %	Residential REITS	0.10 %
Diversified Commercial Services	0.59 %	Oil & Gas Storage & Transportation	0.09 %
Tobacco	0.60 %	Metal & Glass Containers	0.09 %
Diversified Chemicals	0.60 %	Gold	0.08 %
Distillers & Vintners	0.57 %	Oil & Gas Refining & Marketing & Transportation	0.08 %
Property & Casualty Insurance	0.57 %	Multi-Sector Holdings	0.08 %
Footwear	0.56 %	Distributors	0.08 %
Industrial Gases	0.56 %	Health Care Technology	0.07 %
Insurance Brokers	0.55 %	Homebuilding	0.07 %
Consumer Finance	0.53 %	Airport Services	0.07 %
Air Freight & Logistics	0.53 %	Health Care Distributors & Services	0.06 %
Diversified Metals & Mining	0.51 %	Textiles	0.06 %
Auto Parts & Equipment	0.50 %	Real Estate Management & Development	0.06 %
Industrial Conglomerates	0.41 %	Leisure Facilities	0.05 %
Systems Software	0.40 %	Casinos & Gaming	0.05 %
Personal Products	0.38 %	Steel	0.04 %
Building Products	0.38 %	Commodity Chemicals	0.03 %
Construction & Engineering	0.36 %		

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2021

FIDEURAM FUND GLOBAL EQUITY	
(continued)	
Marine	0.03 %
	<hr/>
	95.03 %
NET CASH AT BANKS	4.72 %
OTHER NET ASSETS	0.25 %
TOTAL NET ASSETS	<hr/>
	100.00 %

FIDEURAM FUND GLOBAL BOND	
Government	96.44 %
	<hr/>
	96.44 %
NET CASH AT BANKS	3.20 %
OTHER NET ASSETS	0.36 %
TOTAL NET ASSETS	<hr/>
	100.00 %

FIDEURAM FUND

AUGUST 31, 2021

CURRENCY EXCHANGE RATES

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

		EUR equals
AED	UNITED ARAB EMIRATES DIRHAM	4.33595
ARS	ARGENTINA PESO	115.39525
AUD	AUSTRALIA DOLLAR	1.61515
BRL	BRAZIL REAL	6.04340
CAD	CANADA DOLLAR	1.49165
CHF	SWISS FRANC	1.08135
CLP	CHILI PESO	914.78975
CNY	CHINESE YUAN	7.62950
COP	COLOMBIAN PESO	4,442.14600
DKK	DANISH KRONE	7.43665
EGP	EGYPTIAN POUND	18.53310
GBP	GREAT BRITAIN POUND	0.85775
HKD	HONG KONG DOLLAR	9.18075
HUF	HUNGARY FORINT	349.16000
IDR	INDONESIA RUPIAH	16,836.16850
ILS	ISRAELI SHEKEL	3.78185
INR	INDIAN RUPEE	86.18175
JPY	JAPANESE YEN	129.68425
KRW	SOUTH KOREAN WON	1,368.67280
MXN	MEXICO PESO	23.65560
MYR	MALAYSIAN RINGITT	4.90710
NOK	NORWAY KRONE	10.27625
NZD	NEW ZEALAND DOLLAR	1.67710
PEN	PERU NUEVO SOL	4.82045
PHP	PHILIPPINES PESO	58.72740
PKR	PAKISTANI RUPEE	196.36790
PLN	POLAND ZLOTY	4.51970
QAR	QATARI RIYAL	4.29800
RUB	RUSSIA RUBLE	86.46205
SAR	SAUDI RIYAL	4.42750
SEK	SWEDEN KRONA	10.19750
SGD	SINGAPORE DOLLAR	1.58785
THB	THAILAND BAHT	38.04885
TRY	TURKISH LIRA	9.81485
TWD	NEW TAIWAN DOLLAR	32.71440
USD	UNITED STATES DOLLAR	1.18045
ZAR	SOUTH AFRICA RAND	17.07520

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

FIDEURAM FUND

FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2021

FIDEURAM FUND EURO BOND LOW RISK

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
10/09/21	JPY	33,558,000	USD	305,518	29
10/09/21	USD	305,774	JPY	33,558,000	(245)
10/09/21	GBP	530,000	EUR	614,248	(3,540)
10/09/21	EUR	622,713	USD	734,000	(1,034)
10/09/21	USD	2,630,000	EUR	2,155,830	(71,713)
					(76,504)

FIDEURAM FUND EURO BOND MEDIUM RISK

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
10/09/21	EUR	1,410,012	USD	1,662,000	(2,340)
10/09/21	GBP	1,181,000	EUR	1,368,730	(7,889)
10/09/21	JPY	74,754,000	USD	680,574	64
10/09/21	USD	5,859,000	EUR	4,802,665	(159,759)
10/09/21	USD	681,143	JPY	74,754,000	(546)
					(170,471)

FIDEURAM FUND EURO BOND LONG RISK

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
10/09/21	JPY	9,534,000	USD	86,799	8
10/09/21	USD	86,872	JPY	9,534,000	(70)
10/09/21	GBP	151,000	EUR	175,003	(1,009)
10/09/21	EUR	182,402	USD	215,000	(303)
10/09/21	USD	747,000	EUR	612,321	(20,369)
					(21,742)

FIDEURAM FUND BOND GLOBAL HIGH YIELD

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
14/09/21	CAD	25,000	EUR	16,903	147
14/09/21	EUR	134,326	JPY	17,421,000	(13)
14/09/21	EUR	37,440	USD	44,000	(176)
14/09/21	EUR	71,941	USD	85,000	47
14/09/21	EUR	127,041	USD	149,000	(851)
14/09/21	GBP	494,000	EUR	581,410	5,622
14/09/21	USD	48,000	EUR	40,570	(82)
14/09/21	USD	51,000	EUR	43,344	151
14/09/21	USD	72,000	EUR	61,442	464
14/09/21	USD	156,000	EUR	133,071	952

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

FIDEURAM FUND

FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2021 (CONTINUED)

FIDEURAM FUND BOND GLOBAL HIGH YIELD (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
14/09/21	USD	165,000	EUR	141,189	1,449
14/09/21	USD	12,850,000	EUR	10,864,391	(18,431)
					(10,720)

FIDEURAM FUND BOND US PLUS

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
02/09/21	BRL	466,364	USD	87,811	(2,782)
07/09/21	CLP	38,131,450	USD	48,808	(327)
02/09/21	EUR	16,000	USD	18,947	50
02/09/21	EUR	25,000	USD	29,719	176
02/09/21	EUR	121,000	USD	141,885	(804)
02/09/21	EUR	1,312,000	USD	1,556,662	6,703
04/10/21	EUR	1,313,000	USD	1,550,907	(7)
02/09/21	GBP	360,000	USD	502,949	6,353
04/10/21	GBP	360,000	USD	493,339	(1,824)
17/11/21	JPY	2,200,000	USD	20,139	86
02/09/21	PEN	58,626	USD	15,500	969
02/09/21	PEN	61,251	USD	15,492	417
20/09/21	PEN	11,129	USD	3,000	233
22/09/21	PEN	47,796	USD	12,018	266
12/10/21	PEN	29,544	USD	7,474	204
15/10/21	PEN	245,275	USD	65,155	4,328
19/10/21	PEN	33,252	USD	8,520	323
27/10/21	PEN	119,877	USD	30,649	1,111
31/05/22	PEN	11,129	USD	2,693	(5)
02/09/21	USD	89,082	BRL	466,364	1,705
04/10/21	USD	87,438	BRL	466,364	2,761
07/09/21	USD	53,007	CLP	38,131,450	(3,229)
13/09/21	USD	48,791	CLP	38,131,450	331
02/09/21	USD	14,032	EUR	12,000	113
02/09/21	USD	14,265	EUR	12,000	(84)
02/09/21	USD	18,947	EUR	16,000	(50)
02/09/21	USD	141,879	EUR	121,000	809
02/09/21	USD	493,294	GBP	360,000	1,826
02/09/21	USD	30,661	PEN	119,877	(1,106)
20/09/21	USD	2,717	PEN	11,129	7
20/09/21	USD	197	RUB	14,421	0
22/10/21	USD	162	RUB	12,000	1
					18,552

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

FIDEURAM FUND

FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2021 (CONTINUED)

FIDEURAM FUND EQUITY EUROPE

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
20/01/22	DKK	5,050,000	EUR	678,900	260
20/01/22	NOK	3,500,000	EUR	334,547	(4,676)
20/01/22	EUR	695,444	SEK	7,105,000	(147)
20/01/22	SEK	2,000,000	EUR	194,920	(801)
20/01/22	CHF	120,000	EUR	111,265	238
20/01/22	EUR	816,593	CHF	876,000	(6,094)
01/09/21	EUR	58,284	GBP	50,000	7
20/01/22	EUR	1,304,654	GBP	1,113,000	(10,526)
20/01/22	USD	40,000	EUR	33,819	39
					(21,700)

FIDEURAM FUND EURO CORPORATE BOND

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
30/09/21	GBP	915,000	EUR	1,067,877	1,701
					1,701

FIDEURAM FUND EQUITY USA

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
30/11/21	USD	108,097	EUR	91,852	442
					442

FIDEURAM FUND EQUITY JAPAN

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
30/11/21	JPY	500,834,656	EUR	3,883,945	25,799
					25,799

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
15/09/21	BRL	200,000	EUR	31,928	(1,103)
15/09/21	BRL	400,000	EUR	63,407	(2,656)
15/09/21	CZK	2,000,000	EUR	78,592	(67)
15/09/21	CZK	2,400,000	EUR	93,175	(1,216)
15/09/21	EUR	31,389	BRL	200,000	1,643
15/09/21	EUR	61,468	BRL	400,000	4,595
15/09/21	EUR	85,507	HUF	30,000,000	366
15/09/21	EUR	93,793	HUF	33,750,000	2,814

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

FIDEURAM FUND

FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2021 (CONTINUED)

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
03/09/21	EUR	21,290	USD	25,000	(113)
03/09/21	EUR	196,328	USD	230,000	(1,498)
03/09/21	EUR	2,917,330	USD	3,444,200	205
03/09/21	EUR	2,917,330	USD	3,444,200	205
03/09/21	EUR	2,917,330	USD	3,444,200	205
03/09/21	EUR	2,917,627	USD	3,444,200	(91)
15/09/21	EUR	33,009	USD	40,000	867
15/09/21	EUR	89,522	USD	106,000	249
22/09/21	MXN	1,420,261	EUR	59,205	(639)
15/09/21	MXN	500,000	USD	24,494	(346)
15/09/21	MXN	1,000,000	USD	49,491	(266)
15/09/21	PEN	200,000	USD	52,805	3,243
15/09/21	PHP	9,000,000	USD	185,797	4,166
15/09/21	THB	6,000,000	USD	186,596	277
15/09/21	TWD	4,060,000	USD	147,235	624
03/09/21	USD	20,000	EUR	16,874	(68)
03/09/21	USD	90,000	EUR	76,782	544
03/09/21	USD	135,000	EUR	113,780	(577)
03/09/21	USD	3,446,700	EUR	2,905,053	(14,600)
03/09/21	USD	3,446,700	EUR	2,905,126	(14,527)
03/09/21	USD	3,446,700	EUR	2,905,126	(14,527)
03/09/21	USD	3,446,700	EUR	2,905,139	(14,515)
15/09/21	USD	228,854	EUR	188,913	(4,902)
15/10/21	USD	3,472,200	EUR	2,938,583	(301)
15/10/21	USD	3,472,200	EUR	2,938,583	(301)
15/10/21	USD	3,472,200	EUR	2,938,595	(289)
15/10/21	USD	3,472,200	EUR	2,938,896	12
15/09/21	USD	69,070	IDR	1,000,000,000	802
15/09/21	USD	133,440	INR	10,000,000	3,053
15/09/21	USD	74,389	MXN	1,500,000	270
15/09/21	USD	26,137	PEN	100,000	(1,396)
15/09/21	USD	51,243	PEN	200,000	(1,919)
15/09/21	USD	54,847	PEN	200,000	(4,973)
15/09/21	USD	184,540	PHP	9,000,000	(3,101)
15/09/21	USD	39,860	RUB	3,000,000	842
15/09/21	USD	191,022	THB	6,000,000	(4,027)
15/09/21	USD	71,945	ZAR	1,000,000	(2,518)
15/09/21	USD	106,241	ZAR	1,550,000	565
03/09/21	ZAR	1,695,000	USD	116,365	(644)
15/09/21	ZAR	3,400,000	USD	236,796	1,939
					(63,694)

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

FIDEURAM FUND

FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2021 (CONTINUED)

FIDEURAM FUND EQUITY PACIFIC EX JAPAN

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
10/09/21	EUR	100,266	SGD	162,000	1,737
					1,737

FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
24/09/21	TWD	17,000,000	EUR	508,952	(10,387)
24/09/21	USD	706,100	EUR	583,183	(14,704)
					(25,091)

FIDEURAM FUND EURO DEFENSIVE BOND

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
10/09/21	JPY	22,165,000	USD	201,794	19
10/09/21	USD	201,963	JPY	22,165,000	(162)
10/09/21	GBP	350,000	EUR	405,635	(2,338)
10/09/21	EUR	459,823	USD	542,000	(763)
10/09/21	USD	1,737,000	EUR	1,423,831	(47,363)
					(50,608)

FIDEURAM FUND INFLATION LINKED

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
03/09/21	AUD	274,900	EUR	170,502	308
03/09/21	CAD	275,000	EUR	185,148	799
03/09/21	EUR	23,298	USD	27,500	(3)
03/09/21	EUR	55,447	USD	65,000	(387)
03/09/21	EUR	59,370	USD	70,000	(74)
03/09/21	GBP	35,000	EUR	40,920	117
03/09/21	GBP	3,648,900	EUR	4,265,026	11,210
03/09/21	JPY	53,199,000	EUR	409,475	(730)
03/09/21	SEK	730,900	EUR	71,727	55
03/09/21	USD	3,100	EUR	2,641	15
03/09/21	USD	10,000	EUR	8,559	88
03/09/21	USD	4,019,300	EUR	3,380,432	(24,263)
03/09/21	USD	4,019,300	EUR	3,380,796	(23,899)
					(36,762)

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

FIDEURAM FUND

FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2021 (CONTINUED)

FIDEURAM FUND EQUITY EUROPE GROWTH

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
20/01/22	CHF	16,000	EUR	14,915	111
20/01/22	DKK	50,000	EUR	6,722	3
20/01/22	DKK	150,000	EUR	20,165	8
20/01/22	EUR	49,232	GBP	42,000	(397)
20/01/22	EUR	64,112	SEK	655,000	(14)
					(289)

FIDEURAM FUND EQUITY EUROPE VALUE

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
20/01/22	SEK	110,000	EUR	10,767	2
20/01/22	EUR	27,966	CHF	30,000	(209)
20/01/22	EUR	39,855	GBP	34,000	(322)
					(528)

FIDEURAM FUND GLOBAL EQUITY

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
20/01/22	EUR	2,952,867	AUD	4,800,000	12,839
20/01/22	EUR	3,677,155	AUD	5,925,000	(16,362)
20/01/22	EUR	5,014,696	CAD	7,500,000	(3,050)
20/01/22	EUR	5,568,251	CAD	8,285,000	(32,052)
20/01/22	DKK	1,000,000	EUR	134,436	52
20/01/22	EUR	1,034,095	HKD	9,500,000	(2,156)
20/01/22	EUR	1,672,949	HKD	15,400,000	(122)
20/01/22	JPY	82,000,000	EUR	636,416	5,159
20/01/22	EUR	753,683	SEK	7,700,000	(159)
20/01/22	CHF	100,000	EUR	93,218	696
01/09/21	EUR	932,542	GBP	800,000	114
20/01/22	EUR	3,194,233	GBP	2,725,000	(25,770)
20/01/22	USD	850,000	EUR	718,664	827
					(59,984)

FIDEURAM FUND GLOBAL BOND

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
03/09/21	AUD	404,000	EUR	250,574	452
03/09/21	CAD	82,000	EUR	55,208	238
03/09/21	JPY	2,548,346,000	EUR	19,614,732	(34,978)
03/09/21	GBP	9,968,000	EUR	11,648,942	28,446

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

FIDEURAM FUND

FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2021 (CONTINUED)

FIDEURAM FUND GLOBAL BOND (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
03/09/21	USD	38,281,000	EUR	32,193,255	(234,065)
					(239,907)

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

FIDEURAM FUND

COMMITMENTS ON FUTURE CONTRACTS AT AUGUST 31, 2021

FIDEURAM FUND EURO SHORT TERM

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM in Trade Currency
EURO-BOBL FUT SEP21	08/09/21	(111)	EUR	14,981,670
EURO-SCHATZ FUT SEP21	08/09/21	(231)	EUR	25,936,680

FIDEURAM FUND EURO BOND LOW RISK

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM in Trade Currency
US 5YR NOTE (CBT) DEC21	31/12/21	12	USD	1,484,625
US LONG BOND(CBT) DEC21	21/12/21	(3)	USD	488,906
US 10YR NOTE DEC21	21/12/21	(41)	USD	5,471,578

FIDEURAM FUND EURO BOND MEDIUM RISK

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM in Trade Currency
US 5YR NOTE (CBT) DEC21	31/12/21	23	USD	2,845,531
US LONG BOND(CBT) DEC21	21/12/21	(6)	USD	977,813
US 10YR NOTE DEC21	21/12/21	(93)	USD	12,411,141

FIDEURAM FUND EURO BOND LONG RISK

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM in Trade Currency
US 5YR NOTE (CBT) DEC21	31/12/21	6	USD	742,313
US LONG BOND(CBT) DEC21	21/12/21	(2)	USD	325,938
US 10YR NOTE DEC21	21/12/21	(9)	USD	1,201,078

FIDEURAM FUND BOND GLOBAL HIGH YIELD

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM in Trade Currency
EURO-BUND FUTURE SEP21	08/09/21	1	EUR	175,450
LONG GILT FUTURE DEC21	29/12/21	1	GBP	128,240
US LONG BOND(CBT) DEC21	21/12/21	1	USD	162,969
US 5YR NOTE (CBT) DEC21	31/12/21	5	USD	618,594
AUST 10Y BOND FUT SEP21	15/09/21	(2)	AUD	291,618
US 10YR NOTE DEC21	21/12/21	(1)	USD	133,453
US 10YR ULTRA FUT DEC21	21/12/21	(2)	USD	296,031

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

FIDEURAM FUND

COMMITMENTS ON FUTURE CONTRACTS AT AUGUST 31, 2021 (CONTINUED)

FIDEURAM FUND BOND US PLUS

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM in Trade Currency
US LONG BOND(CBT) DEC21	21/12/21	1	USD	162,969
US 10YR NOTE DEC21	21/12/21	18	USD	2,402,156
US 5YR NOTE (CBT) DEC21	31/12/21	9	USD	1,113,469
EURO-BUND FUTURE SEP21	08/09/21	(2)	EUR	350,900
LONG GILT FUTURE DEC21	29/12/21	(1)	GBP	128,240

FIDEURAM FUND EURO CORPORATE BOND

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM in Trade Currency
EURO-BOBL FUT SEP21	08/09/21	1	EUR	134,970
EURO-SCHATZ FUT SEP21	08/09/21	47	EUR	5,277,160
EURO-BUND FUTURE SEP21	08/09/21	(3)	EUR	526,350
LONG GILT FUTURE DEC21	29/12/21	(3)	GBP	384,720

FIDEURAM FUND EQUITY JAPAN

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM in Trade Currency
MINI TPX IDX FUT SEP21	09/09/21	63	JPY	123,763,500

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM in Trade Currency
US 10YR NOTE DEC21	21/12/21	(6)	USD	800,719

FIDEURAM FUND EQUITY PACIFIC EX JAPAN

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM in Trade Currency
SPI 200 FUTURES SEP21	16/09/21	1	AUD	186,925

FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM in Trade Currency
MSCI EMERG MKT NT SEP21	17/09/21	167	EUR	8,512,474
CBOE VIX FUT SEP21	15/09/21	8	USD	148,970
NASDAQ 100 MIN SEP21	17/09/21	(2)	USD	623,300

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FIDEURAM FUND

COMMITMENTS ON FUTURE CONTRACTS AT AUGUST 31, 2021 (CONTINUED)

FIDEURAM FUND EURO DEFENSIVE BOND

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM in Trade Currency
US 5YR NOTE (CBT) DEC21	31/12/21	8	USD	989,750
US LONG BOND(CBT) DEC21	21/12/21	(2)	USD	325,938
US 10YR NOTE DEC21	21/12/21	(26)	USD	3,469,781

FIDEURAM FUND INFLATION LINKED

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM in Trade Currency
US ULTRA BOND DEC21	21/12/21	(4)	USD	789,125
US 10YR NOTE DEC21	21/12/21	(11)	USD	1,467,984

FIDEURAM FUND GLOBAL EQUITY

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM in Trade Currency
SPI 200 FUTURES SEP21	16/09/21	58	AUD	10,841,650
S&P/TSE 60 IX FUT SEP21	16/09/21	63	CAD	15,496,740
HANG SENG IDX FUT SEP21	29/09/21	20	HKD	25,754,000

FIDEURAM FUND GLOBAL BOND

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM in Trade Currency
LONG GILT FUTURE DEC21	29/12/21	(6)	GBP	769,440
US ULTRA BOND DEC21	21/12/21	(10)	USD	1,972,813
US 10YR NOTE DEC21	21/12/21	(29)	USD	3,870,141

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

FIDEURAM FUND

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2021

FIDEURAM FUND EURO SHORT TERM

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS MARKIT ITRX EUROPE 12/25	20/12/25	1,400,000	EUR	1,400,000	2I666VCX1 - ITRX EUR CDSI GEN	1,400,000	GOLDMAN SACHS	(40,620)
CDS VOLKSWAGEN AG	20/12/21	(400,000)	EUR	400,000	XS1167644407 - VW 0.875% 16 JAN 2023 EMTN	400,000	BOFA SECURITIES	1,860
								(38,760)

FIDEURAM FUND BOND GLOBAL HIGH YIELD

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS JPLS CDS 12/25 INEOS GP 5.375% 01/08/24 44986U INEOS GROUP HLDGS S A A	20/12/25	(75,000)	EUR	75,000	XS1405769990 - INEGRP 5.375% 01 AUG 2024_OLD REGS	75,000	J.P.MORGAN	10,680
								10,680

FIDEURAM FUND BOND US PLUS

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
IRS BRL R F 3.35000 SWU017VQ0 CCPNDFPREDISWAP	03/01/22	2,000,000	BRL	2,000,000	ZCS BRL 3.35 01/21/21-01/03/22 CME	330,941	CREDIT SUISSE	(3,407)
IRS BRL R F 3.36000 SWU015O17 CCPNDFPREDISWAP	03/01/22	5,000,000	BRL	5,000,000	ZCS BRL 3.36 10/07/20-01/03/22 CME	827,353	CREDIT SUISSE	(5,676)
IRS BRL R F 3.70000 SWU018QQ4 CCPNDFPREDISWAP	03/01/22	3,000,000	BRL	3,000,000	ZCS BRL 3.7 02/26/21-01/03/22 CME	496,412	CREDIT SUISSE	(4,668)
CDS EUR R F 5.00000 1 CCPITRAXX	20/06/26	320,000	EUR	320,000	CDX ITRAXX XOV35 5Y ICE	320,000	CREDIT SUISSE	42,284
IRS GBP R V 12MSONIA SWUV18Y20 CCPOIS	15/09/51	200,000	GBP	200,000	OIS GBP SONIO/0.75000 09/15/21-30Y LCH	233,174	CREDIT SUISSE	(3,798)
IRS JPY R F .00000 SWU01B8C8 CCPOIS	17/03/24	120,000,000	JPY	120,000,000	OIS JPY MUTKCALM/0.00000 03/17/21-3Y LCH	925,325	CREDIT SUISSE	1,516

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

FIDEURAM FUND

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2021 (CONTINUED)

FIDEURAM FUND BOND US PLUS (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
IRS JPY R F .38000 SWU00NYH3 CCPVANILLA	18/06/28	50,000,000	JPY	50,000,000	IRS JPY 0.38000 06/18/18-10Y LCH	385,552	CREDIT SUISSE	10,470
IRS JPY R V 06MLIBOR SWUV0KXL3 CCPVANILLA	20/03/29	40,000,000	JPY	40,000,000	IRS JPY 0.45000 03/20/19-10Y LCH	308,442	CREDIT SUISSE	(11,117)
IRS JPY R V 06MLIBOR SWUV0LCF5 CCPVANILLA	20/09/27	28,760,000	JPY	28,760,000	IRS JPY 0.30000 09/20/17-10Y LCH	221,770	CREDIT SUISSE	(4,580)
IRS JPY R V 06MLIBOR SWUV0RE47 CCPVANILLA	31/10/38	500,000	JPY	500,000	IRS JPY 0.70500 10/31/18-20Y LCH	3,856	CREDIT SUISSE	(328)
IRS JPY R V 06MLIBOR SWUV16HE7 CCPVANILLA	17/03/51	3,000,000	JPY	3,000,000	IRS JPY 0.35000 03/17/21-30Y LCH	23,133	CREDIT SUISSE	574
IRS JPY R V 06MLIBOR SWUV19AU2 CCPVANILLA	16/03/51	1,000,000	JPY	1,000,000	IRS JPY 0.52000 03/16/21-30Y LCH	7,711	CREDIT SUISSE	(189)
IRS JPY R V 06MLIBOR SWUV19BJ6 CCPVANILLA	17/03/51	14,000,000	JPY	14,000,000	IRS JPY 0.55675 03/17/21-30Y LCH	107,955	CREDIT SUISSE	(3,787)
IRS JPY R V 06MLIBOR SWUV19ED6 CCPVANILLA	19/03/51	3,000,000	JPY	3,000,000	IRS JPY 0.57034 03/19/21-30Y LCH	23,133	CREDIT SUISSE	(901)
IRS JPY R V 06MLIBOR SWUV19OZ6 CCPVANILLA	07/04/51	1,000,000	JPY	1,000,000	IRS JPY 0.57200 04/07/21-30Y LCH	7,711	CREDIT SUISSE	(300)
IRS JPY R V 06MLIBOR SWUV19700 CCPVANILLA	15/03/51	5,000,000	JPY	5,000,000	IRS JPY 0.53750 03/15/21-30Y LCH	38,555	CREDIT SUISSE	(1,140)
CDS USD R F 1.00000 FIX CORPORATE	20/06/24	70,000	USD	70,000	SOUTH AFRICA EM SP GST	59,299	GOLDMAN SACHS	(194)
CDS USD R F 1.00000 FIX SOVEREIGN	20/12/24	40,000	USD	40,000	RUSSIA EM SP JPM	33,885	J.P.MORGAN	577
CDS USD R F 1.00000 1 CCPCORPORATE	20/12/21	100,000	USD	100,000	GOLDMAN SACHS GROUP INC SNR S* ICE	84,714	CREDIT SUISSE	376

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FIDEURAM FUND

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2021 (CONTINUED)

FIDEURAM FUND BOND US PLUS (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
IRS USD R F 2.80000 SWU00QL56 CCPVANILLA	22/08/23	1,500,000	USD	1,500,000	IRS USD 2.80000 08/22/18-5Y CME	1,270,703	CREDIT SUISSE	63,726
								79,438

FIDEURAM FUND EURO CORPORATE BOND

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS ALLIANZ SE	20/06/24	100,000	EUR	100,000	DE000A1G0RU9 - ALVGR 3.5% 14 FEB 2022 EMTN	100,000	J.P.MORGAN	(2,616)
CDS ASSICURAZIONI GENERALI SPA	20/06/24	100,000	EUR	100,000	XS1014759648 - ASSGEN 2.875% 14 JAN 2020 EMTN	100,000	J.P.MORGAN	(1,968)
CDS AVIVA PLC	20/12/22	200,000	EUR	200,000	XS0138717441 - AVLN 6.125% 14 NOV 2036	200,000	BNP PARIBAS	(2,350)
CDS BANCO SANTANDER SA	20/06/24	200,000	EUR	200,000	XSSNRREFOBL0 - GENERIC SENIOR BOND	200,000	CREDIT SUISSE	(4,849)
CDS BASF SE	20/06/25	200,000	EUR	200,000	DE000A1R0XG3 - BASGR 2.0% 05 DEC 2022 10Y	200,000	BNP PARIBAS	(6,443)
CDS BERTELSMANN SE & CO KGAA	20/06/25	100,000	EUR	100,000	XS0811690550 - BERTEL 2.625% 02 AUG 2022 EMTN	100,000	BOFA SECURITIES	(3,209)
CDS BP PLC	20/06/26	100,000	EUR	100,000	XS2135797202 - BPLN 1.876% 07 APR 2024	100,000	MORGAN STANLEY	(2,617)
CDS CIE FINANCIERE MICHELIN SCMA	20/06/24	100,000	EUR	100,000	XS1233732194 - MLFP 1.125% 28 MAY 2022	100,000	SOCIÉTÉ GÉNÉRALE	(2,574)
CDS DANONE SA	20/12/22	200,000	EUR	200,000	FR0010967216 - BNFP 3.6% 23 NOV 2020 EMTN	200,000	SOCIÉTÉ GÉNÉRALE	(2,797)
CDS DEUTSCHE BANK AG	20/06/23	300,000	EUR	300,000	XSSNRREFOBL0 - GENERIC SENIOR BOND	300,000	SOCIÉTÉ GÉNÉRALE	(3,907)

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

FIDEURAM FUND

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2021 (CONTINUED)

FIDEURAM FUND EURO CORPORATE BOND (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS DIAGEO PLC	20/12/23	200,000	EUR	200,000	US25243YAU38 - DGELN 2.625% 29 APR 2023	200,000	BARCLAYS BANK	(4,476)
CDS ENEL SPA	20/06/26	200,000	EUR	200,000	XS0192503695 - ENELIM 5.25% 20 MAY 2024 EMTN	200,000	BNP PARIBAS	(5,299)
CDS GLAXOSMITHKLINE PLC	20/06/25	100,000	EUR	100,000	XS0866588527 - GSK 3.375% 20 DEC 2027 EMTN	100,000	BNP PARIBAS	(3,215)
CDS GLENCORE INTERNATIONAL AG	20/06/23	150,000	EUR	150,000	XS0288783979 - GLENLN 6.5% 27 FEB 2019 EMTN	150,000	MORGAN STANLEY	(13,781)
CDS HANNOVER RUECK SE	20/06/24	200,000	EUR	200,000	XS1808482746 - HANRUE 1.125% 18 APR 2028	200,000	J.P.MORGAN	(5,049)
CDS KONINKLIJKE AHOLD DELHAIZE NV	20/06/25	100,000	EUR	100,000	008685AB5 - ADNA 6.875% 01 MAY 2029	100,000	CREDIT SUISSE	(3,299)
CDS KONINKLIJKE DSM NV	20/12/24	100,000	EUR	100,000	XS1293087703 - DSM 1.375% 26 SEP 2022	100,000	BARCLAYS BANK	(3,086)
CDS MARKIT ITRX EUR SNR FIN 06/22*	20/06/22	300,000	EUR	300,000	21667DCA0 - SNRFIN CDSI S27 5Y	300,000	BARCLAYS BANK	(2,824)
CDS MARKIT ITRX EUR SNR FIN 12/24	20/12/24	200,000	EUR	200,000	21667DCG7 - SNRFIN CDSI S32 5Y	200,000	CITIGROUP	(5,013)
CDS MARKIT ITRX EUR SNR FIN 12/25	20/12/25	400,000	EUR	400,000	21667DCI3 - SNRFIN CDSI S34 5Y	400,000	DEUTSCHE BANK	(10,227)
CDS MARKIT ITRX EUR SUB FIN 12/25	20/12/25	100,000	EUR	100,000	21667EBZ4 - SUBFIN CDSI GEN 5Y	100,000	BARCLAYS BANK	(687)
CDS MARKIT ITRX EUR XOVER 06/26	20/06/26	200,000	EUR	200,000	21667KJN9 - ITRAXX EUR XOVER SERIES 35 VERSION 1	200,000	DEUTSCHE BANK	(26,419)
CDS MARKIT ITRX EUR XOVER 12/24	20/12/24	47,334	EUR	47,334	21667KJM1 - ITRAXX EUROPE CROSSOVER SERIES 32 VERSION 5	47,334	GOLDMAN SACHS	(5,599)

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FIDEURAM FUND

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2021 (CONTINUED)

FIDEURAM FUND EURO CORPORATE BOND (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS MARKIT ITRX EUROPE 06/26	20/06/26	200,000	EUR	200,000	2I666VCY9 - ITRAXX EUROPE SERIES 35 VERSION 1	200,000	BARCLAYS BANK	(5,730)
CDS MARKIT ITRX EUROPE 12/25	20/12/25	550,000	EUR	550,000	2I666VCX1 - ITRX EUR CDSI GEN	550,000	DEUTSCHE BANK	(15,958)
CDS MELIA HOTELS INTERNATIONAL SA	20/06/22	200,000	EUR	200,000	ES0276252014 - SOLISM 3.3% 19 NOV 2030	200,000	CITIGROUP	(10,072)
CDS MUENCHENER RUECKVERSICHERUNGSGS-	20/06/24	200,000	EUR	200,000	DE0002452547 - MUNRE 1.0% 09 JUN 2005	200,000	J.P.MORGAN	(5,234)
CDS NATIONAL GRID PLC	20/12/24	100,000	EUR	100,000	XS0213972614 - NGGLN 4.375% 10 MAR 2020 EMTN	100,000	BOFA SECURITIES	(2,716)
CDS NEXT PLC	20/12/23	70,000	EUR	70,000	XS0630204351 - NXTLN 5.375% 26 OCT 2021	70,000	SOCIÉTÉ GÉNÉRALE	(1,114)
CDS ROYAL BANK OF SCOTLAND GROUP P	20/12/22	200,000	EUR	200,000	XSSUBREFOBL0 - GENERIC SUBORDINATED BOND	200,000	BNP PARIBAS	(2,715)
CDS ROYAL BANK OF SCOTLAND GROUP P	20/12/23	200,000	EUR	200,000	XSSNRREFOBL0 - GENERIC SENIOR BOND	200,000	GOLDMAN SACHS	(1,359)
CDS SOCIETE GENERALE SA	20/12/23	200,000	EUR	200,000	XSSUBREFOBL0 - GENERIC SUBORDINATED BOND	200,000	BOFA SECURITIES	(2,909)
CDS STANDARD CHARTERED PLC	20/06/24	150,000	EUR	150,000	XS1219971931 - STANLN 2.25% 17 APR 2020 REGS	150,000	BNP PARIBAS	(3,272)
CDS SUEDZUCKER AG	20/12/23	30,000	EUR	30,000	XS1524573752 - SZUGR 1.25% 29 NOV 2023	30,000	BOFA SECURITIES	(440)
CDS SWISS REINSURANCE CO LTD	20/06/24	200,000	EUR	200,000	USU7514EAU48 - SRENVX 2.875% 06 DEC 2022 REGS	200,000	J.P.MORGAN	(4,911)
CDS TELEFONAKTIEBOLAG ET LM ERICSSO	20/12/25	100,000	EUR	100,000	US294829AA48 - ERICB 4.125% 15 MAY 2022	100,000	BARCLAYS BANK	(2,184)

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FIDEURAM FUND

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2021 (CONTINUED)

FIDEURAM FUND EURO CORPORATE BOND (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS TELENOR ASA	20/12/23	100,000	EUR	100,000	XS0498175503 - TELNO 4.125% 26 MAR 2020 EMTN	100,000	GOLDMAN SACHS	(2,244)
CDS TELIA CO AB	20/06/24	100,000	EUR	100,000	XS0592627003 - TELIAS 4.25% 18 FEB 2020 EMTN	100,000	J.P.MORGAN	(2,582)
CDS UNILEVER NV	20/06/24	200,000	EUR	200,000	XS1566100977 - UNANA 0.375% 14 FEB 2023 EMTN	200,000	BNP PARIBAS	(5,527)
CDS UNIPOL GRUPPO FINANZIARIO SPA	20/12/21	100,000	EUR	100,000	XS0472940617 - UNIIM 5.0% 11 JAN 2017 EMTN	100,000	GOLDMAN SACHS	(263)
CDS UNITED UTILITIES PLC	20/06/25	60,000	EUR	60,000	US91311QAC96 - UU 6.875% 15 AUG 2028	60,000	BNP PARIBAS	(1,812)
CDS AIR LIQUIDE SA	20/06/25	(200,000)	EUR	200,000	FR0011439835 - AIFP 2.375% 06 SEP 2023 EMTN	200,000	BNP PARIBAS	6,431
CDS AIRBUS SE	20/12/21	(200,000)	EUR	200,000	XS0176914579 - AIRFP 5.5% 25 SEP 2018 EMTN	200,000	BOFA SECURITIES	944
CDS ALSTOM SA	20/12/21	(200,000)	EUR	200,000	FR0013453040 - ALOFP 0.25% 14 OCT 2026 EMTN	200,000	CITIGROUP	958
CDS AVIVA PLC	20/12/22	(400,000)	EUR	400,000	XS1509003361 - AVLN 0.625% 27 OCT 2023 EMTN	400,000	BNP PARIBAS	5,137
CDS BERTELSMANN SE & CO KGAA	20/06/25	(100,000)	EUR	100,000	XS0811690550 - BERTEL 2.625% 02 AUG 2022 EMTN	100,000	BARCLAYS BANK	3,209
CDS BNP PARIBAS SA	20/06/24	(200,000)	EUR	200,000	XSSNRREFOBL0 - GENERIC SENIOR BOND	200,000	CREDIT SUISSE	5,056
CDS DEUTSCHE BANK AG	20/06/28	(175,000)	EUR	175,000	XSSNRREFOBL0 - GENERIC SENIOR BOND	175,000	SOCIÉTÉ GÉNÉRALE	(291)
CDS ENEL SPA	20/03/24	(100,000)	EUR	100,000	XS0306644344 - ENELIM 5.25% 20 JUN 2017 EMTN	100,000	SOCIÉTÉ GÉNÉRALE	2,156

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FIDEURAM FUND

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2021 (CONTINUED)

FIDEURAM FUND EURO CORPORATE BOND (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS E.ON SE	20/12/21	(100,000)	EUR	100,000	XS1616410061 - EOANGR 0.875% 22 MAY 2024 EMTN	100,000	CREDIT SUISSE	484
CDS HSBC HOLDINGS PLC	20/06/24	(150,000)	EUR	150,000	XSSNRREFOBL0 - GENERIC SENIOR BOND	150,000	BNP PARIBAS	3,369
CDS HSBC HOLDINGS PLC	20/12/21	(300,000)	EUR	300,000	XSSNRREFOBL0 - GENERIC SENIOR BOND	300,000	CITIGROUP	1,406
CDS IBERDROLA SA	20/06/26	(200,000)	EUR	200,000	XS1171541813 - IBESM 1.125% 27 JAN 2023 EMTN	200,000	BNP PARIBAS	6,037
CDS ING GROEP NV	20/12/23	(200,000)	EUR	200,000	XS1590823859 - INTNED 3.0% 11 APR 2028 EMTN	200,000	BOFA SECURITIES	3,548
CDS INNOGY SE/DE	20/12/21	(100,000)	EUR	100,000	XS0162513211 - EOANGR 5.75% 14 FEB 2033 EMTN	100,000	CREDIT SUISSE	484
CDS LLOYDS BANKING GROUP PLC	20/12/22	(200,000)	EUR	200,000	US53944YAA10 - LLOYDS 4.5% 04 NOV 2024	200,000	BNP PARIBAS	2,347
CDS MARKIT ITRX EUROPE 12/24	20/12/24	(200,000)	EUR	200,000	2I666VCV5 - ITRX EUR CDSI S32 5Y	200,000	CITIGROUP	4,901
CDS NATWEST MARKETS PLC	20/12/23	(200,000)	EUR	200,000	XSSNRREFOBL0 - GENERIC SENIOR BOND	200,000	GOLDMAN SACHS	3,889
CDS SIEMENS AG	20/06/26	(300,000)	EUR	300,000	USN82008AU28 - SIEGR 3.4% 16 MAR 2027 REGS	300,000	BNP PARIBAS	11,345
CDS TELECOM ITALIA SPA/MILANO	20/12/22	(100,000)	EUR	100,000	XS0184373925 - TITIM 5.375% 29 JAN 2019 EMTN	100,000	BNP PARIBAS	378
CDS VOLKSWAGEN AG	20/12/21	(300,000)	EUR	300,000	XS1167644407 - VW 0.875% 16 JAN 2023 EMTN	300,000	BOFA SECURITIES	1,397
								(130,160)

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

FIDEURAM FUND

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2021 (CONTINUED)

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
IRS COP 5.805 15-SEP-2031	15/09/31	337,140,020	COP	337,140,020	PAY COOVIBR RCV 5.80500%	74,592	GOLDMAN SACHS	464
IRS COP 6.175 15-SEP-2031	15/09/31	195,000,000	COP	195,000,000	PAY COOVIBR RCV 6.17500%	43,143	GOLDMAN SACHS	1,719
IRS RUB 7.0665 15-DEC-2026	15/12/26	15,000,000	RUB	15,000,000	PAY MOSKP3 RCV 7.06650%	164,837	GOLDMAN SACHS	(1,246)
CDS MARKIT CDX.EM.35 06/26	20/06/26	300,000	USD	300,000	2I65BZEA6 - CDXEM SERIES 35 VERSION 1	255,831	BARCLAYS BANK	5,527
CDS MARKIT CDX.EM.35 06/26	20/06/26	200,000	USD	200,000	2I65BZEA6 - CDXEM SERIES 35 VERSION 1	170,554	BARCLAYS BANK	3,686
								10,150

FIDEURAM FUND COMMODITIES

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
TRS BCOMDET INDEX	12/01/22	391,025	EUR	41,626,274	BBG HEDGD EURT	41,626,274	CITIGROUP GLOBAL MARKETS EUROPE AG	263,880
TRS XMDJCEER INDEX	04/03/22	32,238	EUR	29,477,257	CONSTANT MAT IDX HDG EUR	29,477,257	UBS AG	353,470
TRS XMDJCEER INDEX	04/03/22	18,569	EUR	16,978,788	CONSTANT MAT IDX HDG EUR	16,978,788	UBS AG	203,598
TRS CVICCADE INDEX	22/03/22	146,239	USD	53,910,524	CITI CURVE COMPOSITE (DJ-UBSCI)	45,973,244	CITIGROUP GLOBAL MARKETS EUROPE AG	1,153,026
TRS ENHG166P INDEX	15/03/22	111,995	USD	33,752,217	STRATEGY D166 ON BCOM	28,782,857	GOLDMAN SACHS INTERNATIONAL	278,794
TRS ENHG166P INDEX	15/03/22	199,700	USD	60,184,121	STRATEGY D166 ON BCOM	51,323,175	GOLDMAN SACHS INTERNATIONAL	497,122
								2,749,890

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

FIDEURAM FUND

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2021 (CONTINUED)

FIDEURAM FUND EQUITY MARKET NEUTRAL STAR

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
TRS MSALPH78 INDEX	13/05/22	1,429,357	EUR	133,735,732	MSALPH78	133,735,732	MORGAN STANLEY CAPITAL SERVICES LLC	2,294,390
								2,294,390

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

FIDEURAM FUND

NOTES TO THE FINANCIAL STATEMENTS AT AUGUST 31, 2021

1. GENERAL INFORMATION

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

As of August 31, 2021, the number of active Sub-funds in the Fund (the "Sub-fund(s)") is forty nine, each one having a specific investment policy.

During the Financial year, the Sub-fund Zero Coupon 2020 has been closed.

With effective date as of April 1, 2021 depositary bank and fund administration, including central administration, paying agent, and registrar and transfer agent services (the "Fund Services") have been taken over by STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch. Therefore, all rights and liabilities arising from the previous agreements with FIDEURAM BANK (LUXEMBOURG) S.A. ("FBL") in relation to the Fund Services have been transferred to STATE STREET BANK INTERNATIONAL GmbH, Luxembourg Branch, the Luxembourg branch of State Street Bank International GmbH being a credit institution incorporated and existing under the laws of Germany (Gesellschaft mit beschränkter Haftung), having its registered office at 49, Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register under RCS number B148186

The Sub-funds named as "Zero Coupon" are reserved for institutional investors being part of the Intesa Sanpaolo Group.

COVID-19 Outbreak:

From the very beginning of the dramatic health and social emergency, all relevant parties involved in the Fund have been fully committed to tackling the situation effectively, whilst ensuring the continuity of its processes and services; indeed they have put in place robust business continuity programs to manage the situation in the safest and most effective way. As a result, the impacts of this situation in the different Fund activities, whether direct or indirect, have been very limited. Despite this challenging context, the objective is to safeguard the Fund's ability to continue as a going concern, so that it can satisfy investors' expectations. The severe phase of the outbreak, has been followed by a progressive but constant containment of the virus, accompanied by a gradual recovery in economic and social activities. The economic and market implications of the outbreak are closely monitored to protect investors from unexpected losses and to give a true and fair value of the financial position at each valuation point. There are no specific accounting implications for this situation to be reported.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a) Foreign currency conversion

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

b) Valuation of investments

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

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

c) Income recognition

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

d) Carrying value of securities

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

e) Transaction costs

Transaction costs are included in the caption "Transaction costs" of the Statement of Operations and Changes in Net Assets.

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.

FIDEURAM FUND

NOTES TO THE FINANCIAL STATEMENTS AT AUGUST 31, 2021 (CONTINUED)

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 August 31, 2021 were as follows:

- Fideuram Fund Euro Bond Low Risk: CitiGroup, Deutsche Bank and Nomura.
- Fideuram Fund Euro Bond Medium Risk: CitiGroup, Deutsche Bank and Nomura.
- Fideuram Fund Euro Bond Long Risk: CitiGroup, Deutsche Bank and Nomura.
- Fideuram Fund Bond Global High Yield: BofA Merrill Lynch, BNP Paribas, Deutsche Bank, HSBC, Morgan Stanley, National Australia Bank and Royal Bank of Canada.
- Fideuram Fund Bond US Plus: BofA Merrill Lynch, Barclays Bank, BNP Paribas, Citibank, HSBC, J.P. Morgan, Morgan Stanley, Standard Chartered Bank and UBS.
- Fideuram Fund Equity Europe: CitiGroup and Deutsche Bank.
- Fideuram Fund Euro Corporate Bond: Deutsche Bank.
- Fideuram Fund Equity USA: Fideuram Bank.
- Fideuram Fund Equity Japan: Fideuram Bank.
- Fideuram Fund Bond Global Emerging Markets: Barclays Bank, CitiGroup, Crédit Agricole, Crédit Suisse, Deutsche Bank, Goldman Sachs, J.P. Morgan, Morgan Stanley, Nomura, Société Générale and UBS.
- Fideuram Fund Equity Pacific ex Japan: Crédit Agricole.
- Fideuram Fund Equity Global Emerging Markets: Fideuram Bank and Morgan Stanley.
- Fideuram Fund Euro Defensive Bond: CitiGroup, Deutsche Bank and Nomura.
- Fideuram Fund Inflation Linked: CitiGroup, Crédit Suisse, Deutsche Bank, Fideuram Bank, Goldman Sachs, J.P. Morgan and Nomura.
- Fideuram Fund Equity Europe Growth: CitiGroup and Deutsche Bank.
- Fideuram Fund Equity Europe Value: CitiGroup.
- Fideuram Fund Global Equity: CitiGroup, Deutsche Bank and J.P. Morgan.
- Fideuram Fund Global Bond: J.P. Morgan.

i) Future contracts

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

Daily gains and losses on future contracts are directly recorded in the caption "Net realized gains/(losses) on future contracts" of the Statement of Operations and Changes in Net Assets and are credited/debited in the cash accounts.

For Sub-fund Fideuram Fund Bond US Plus. The unrealized appreciation or depreciation on open future contracts is calculated as the difference between the contract price at trade date and the current day price on the last Business Day of the reporting year or period.

During the Financial year ended August 31, 2021, the company in charge for the clearing on futures contracts was J.P. Morgan.

j) Swap contracts

Credit Default Swaps and Interest Rate Swaps shall be valued respectively at fair value on the basis of the last known closing quotation of the underlying asset or valued using a discounted cash-flow computation. The unrealized gain or loss on Swaps is disclosed in the Financial Statements.

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, which includes various best practice Option valuation models according to the nature of the Option.

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 August 31, 2021.

There are no Cross Sub-funds' investments (i.e. where one Sub-fund has invested in another Sub-fund of the Fund) as at August 31, 2021.

FIDEURAM FUND

NOTES TO THE FINANCIAL STATEMENTS AT AUGUST 31, 2021 (CONTINUED)

n) Use of TRS

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

3. DERIVATIVES

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

As of August 31, 2021, 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	Total collateral (delivered)
Fideuram Fund Euro Bond Medium Risk	EUR	Cash	-	(210,000)
Fideuram Fund Bond US Plus	EUR	Cash	-	(189,758)
Fideuram Fund Euro Corporate Bond	EUR	Cash	-	(295,000)
Fideuram Fund Bond Global Emerging Markets	EUR	Cash	-	(7,963)
Fideuram Fund Commodities	EUR	Cash	3,220,000	-
Fideuram Fund Equity Market Neutral Star	EUR	Cash	2,032,000	-
Fideuram Fund Global Equity	EUR	Cash	-	(50,000)
Fideuram Fund Global Bond	EUR	Cash	30,000	(460,000)

a) Fideuram Fund Commodities

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

b) Fideuram Fund Equity Market Neutral Star

As of August 31, 2021, the Sub-fund Fideuram Fund Equity Market Neutral Star is exposed to a "Reference Portfolio" through Total Return Swaps. It is a Market Neutral Equity Long-Short strategy with a multi-manager structure that seeks to generate returns with low correlation to traditional asset class returns. It is highly diversified, composed by a very large number of equities and CFDs with emphasis on stock specific risk and a wide range of currencies. In the event that the performance of the underlying portfolio from January 1, 2021 to December 31, 2021 is not greater than 3%, the sub-fund is entitled to receive a reimbursement (trailer fees) amounting to the 50% of the Management Fee perceived from the investment manager in the context of the management of the underlying portfolio of the TRS. For this purpose an accrual equal to EUR 804,582 has been accounted for as at August 31, 2021. Below the main issuer names and main issuer countries:

	Underlying Issuer Name
Top 20 Issuer Names	IHS MARKIT LTD.
	SP GLOBAL INC
	KANSAS CITY SOUTHERN INDS
	APOLLO GLOBAL MANAGEMENT, INC.
	ATHENE HOLDING LTD.
	PROOFPOINT, INC.
	CANADIAN PACIFIC RAILWAY LIMITED
	FTSE FRANCESMIDCAPTRADA+
	ZOOM VIDEO COMMUNICATIONS, INC.
	FIVE9 INC
	GRANDVISION N.V.
	SMURFIT KAPPA GROUP PUBLIC LIMITED COMPANY
	STAMPS.COM INC
	CERVED GROUP S.P.A.
	KABEL DEUTSCHLAND HOLDING AG
	CLOUDERA, INC.
	COHERENT, INC.
	ADVANCED MICRO DEVICES, INC.
	JD SPORTS FASHION PLC
	NIKE INC

FIDEURAM FUND

NOTES TO THE FINANCIAL STATEMENTS AT AUGUST 31, 2021 (CONTINUED)

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

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

4. COMMITMENTS ON DERIVATIVES

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

5. REPURCHASE AND REVERSE REPURCHASE AGREEMENTS

As at August 31, 2021, no repurchase or reverse repurchase agreements transactions were in place.

6. CHANGES IN THE INVESTMENT PORTFOLIO

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

7. BROKERAGE FEES

Brokerage fees are included in the cost price of the security. For the Financial year ended August 31, 2021, brokerage fees incurred by the Fund, for a total amount of EUR 792,846, 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 12 months (all amounts in EUR):

Sub-fund	Brokerage Fees Sept. 2020– Aug. 2021	Weight % Sept. 2020– Aug. 2021	Brokerage Fees Sept. 2019– Aug. 2020	Weight % Sept. 2019– Aug. 2020	Fees Evolution	Weight % Evolution
Fideuram Fund Euro Short Term	2,704	0.00%	2,273	0.00%	431	0.00%
Fideuram Fund Euro Bond Low Risk	1,663	0.00%	1,996	0.00%	(333)	0.00%
Fideuram Fund Euro Bond Medium Risk	3,521	0.00%	3,697	0.00%	(176)	0.00%
Fideuram Fund Euro Bond Long Risk	560	0.00%	725	0.00%	(165)	0.00%
Fideuram Fund Bond Global High Yield	352	0.00%	309	0.00%	43	0.00%
Fideuram Fund Bond US Plus	221	0.00%	882	0.01%	(661)	(0.01%)
Fideuram Fund Equity Italy	3,422	0.10%	3,148	0.10%	274	0.00%
Fideuram Fund Equity Europe	90,511	0.16%	230,216	0.44%	(139,705)	(0.28%)
Fideuram Fund Euro Corporate Bond	921	0.00%	1,100	0.00%	(179)	0.00%
Fideuram Fund Equity USA	163,838	0.14%	197,207	0.17%	(33,369)	(0.03%)
Fideuram Fund Equity Japan	30,550	0.10%	34,272	0.11%	(3,722)	(0.01%)
Fideuram Fund Bond Global Emerging Markets	124	0.00%	31	0.00%	93	0.00%
Fideuram Fund Equity Pacific Ex Japan	15,314	0.14%	16,746	0.14%	(1,432)	0.00%
Fideuram Fund Equity Global Emerging Markets	77,493	0.08%	92,721	0.12%	(15,228)	(0.04%)
Fideuram Fund Euro Defensive Bond	1,148	0.00%	1,715	0.00%	(567)	0.00%
Fideuram Fund Inflation Linked	148	0.00%	182	0.00%	(34)	0.00%
Fideuram Fund Equity USA Advantage	7,701	0.01%	19,188	0.02%	(11,487)	(0.01%)
Fideuram Fund Equity USA Value	17,145	0.11%	7,563	0.05%	9,582	0.06%
Fideuram Fund Equity Europe Growth	4,588	0.14%	9,006	0.25%	(4,418)	(0.11%)
Fideuram Fund Equity Europe Value	5,526	0.18%	9,215	0.28%	(3,689)	(0.10%)
Fideuram Fund Global Equity	364,975	0.16%	218,243	0.25%	146,732	(0.09%)
Fideuram Fund Global Bond	421	0.00%	0	0.00%	421	0.00%

8. TRANSACTION COSTS

For the Financial year ended August 31, 2021, costs related to the transactions settlement globally incurred by the Sub-funds amounted to EUR 530,096.

FIDEURAM FUND

NOTES TO THE FINANCIAL STATEMENTS AT AUGUST 31, 2021 (CONTINUED)

9. TAXES

According to Luxembourg Law, the Fund is not subject to any income tax but is liable to a subscription tax ("Taxe d'Abonnement") at an annual rate of 0.05% of its Total Net Assets, payable quarterly and assessed on the last day of each quarter.

With regard to Zero Coupon Sub-funds, which are exclusively offered to institutional investors being part of the Intesa Sanpaolo Group, the rate is reduced to 0.01% per year.

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

10. STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

The Statement of Operations and Changes in Net Assets for the Financial year ended August 31, 2021 for each sub-fund is available free of charge upon request at the registered office of the Administrative Agent.

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

Management Company

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

During the Financial year ended August 31, 2021 the Fund has not invested in other UCIs managed by the Management Company.

Performance Fees

The Prospectus does not foresee performance fees; no performance fees were paid out during the Financial year.

Investment manager

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

- Fideuram Asset Management SGR S.p.A. for the Sub-fund Fideuram Fund Equity Italy,
- Morgan Stanley Investment Management Ltd for the Sub-fund Fideuram Fund Equity USA Advantage,
- FIL Pensions Management for the Sub-fund Fideuram Fund Bond Global High Yield,
- PIMCO Europe Ltd for the Sub-fund Fideuram Fund Bond US Plus,
- Fideuram Asset Management (Ireland) dac., London Branch for the Sub-fund Fideuram Fund Equity Market Neutral Star. The Management Company has also designated Man Solutions Limited as Investment Manager for this Sub-fund.

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 as Administrative Agent, in charge of the daily calculation of sub-fund's Net Asset Value:

- up to March 31, 2021: Fideuram Bank (Luxembourg) S.A.
- since April 01, 2021: State Street Bank International GmbH, Luxembourg Branch

Registrar and Transfer Agent

The Management Company has appointed as Registrar and Transfer Agent of the Fund:

- up to March 31, 2021: Fideuram Bank (Luxembourg) S.A.
- since April 01, 2021: State Street Bank International GmbH, Luxembourg Branch

Depositary and Paying Agent

The Management Company has appointed as Depositary and Paying Agent:

- up to March 31, 2021: Fideuram Bank (Luxembourg) S.A.
- since April 01, 2021: State Street Bank International GmbH, Luxembourg Branch

FIDEURAM FUND

NOTES TO THE FINANCIAL STATEMENTS AT AUGUST 31, 2021 (CONTINUED)

The Sub-funds pay a maximum depositary fee equal to 0.045% per year, calculated on the basis of the end of month Net Asset Value of each Sub-fund and payable at the beginning of the following month.

“Zero Coupon” Sub-funds are only subject to safe keeping fees equal to 0.008% per year.

12. SECURITIES LENDING

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

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

The Management Company has designated Fideuram Bank (Luxembourg) S.A. as Agent under a securities lending authorization agreement.

Fideuram Bank (Luxembourg) S.A. is a related party to the management company being fully owned by ISP group.

For the Financial year ended August 31, 2021, Fideuram Bank (Luxembourg) S.A. acting as Agent had a Securities Lending Agency Agreement in place with Goldman Sachs International Bank for equity portfolio, the latter lending securities to approved borrowers. With regard to bond portfolio, security lending transactions were mainly conducted under a Principal Lending Programme with Clearstream Banking S.A. coupled with an automated Agency Lending Programme.

As of August 31, 2021, 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	20,553,987	21,743,563
Fideuram Fund Euro Bond Low Risk	EUR	56,945,132	60,824,646
Fideuram Fund Euro Bond Medium Risk	EUR	71,779,722	75,999,771
Fideuram Fund Euro Bond Long Risk	EUR	4,612,291	4,908,694
Fideuram Fund Bond Global High Yield	EUR	608,843	654,126
Fideuram Fund Euro Corporate Bond	EUR	3,697,605	3,978,458
Fideuram Fund Equity Japan	EUR	271,214	300,300
Fideuram Fund Bond Global Emerging Markets	EUR	973,710	1,042,009
Fideuram Fund Euro Defensive Bond	EUR	38,389,109	40,536,037
Fideuram Fund Zero Coupon 2024	EUR	2,742,129	2,896,150
Fideuram Fund Inflation Linked	EUR	670,232	717,128
Fideuram Fund Commodities	EUR	78,728,098	83,174,261
Fideuram Fund Equity Market Neutral Star	EUR	30,217,401	31,902,232
Fideuram Fund Global Bond	EUR	8,503,101	8,987,629

For the Financial year ended August 31, 2021, 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	15,226	5,554
Fideuram Fund Euro Bond Low Risk	EUR	24,879	9,076
Fideuram Fund Euro Bond Medium Risk	EUR	37,189	13,567
Fideuram Fund Euro Bond Long Risk	EUR	4,910	1,791
Fideuram Fund Bond Global High Yield	EUR	5,313	1,938
Fideuram Fund Equity Italy	EUR	1,969	718
Fideuram Fund Equity Europe	EUR	8,444	3,080
Fideuram Fund Euro Corporate Bond	EUR	11,925	4,350
Fideuram Fund Equity Japan	EUR	728	266
Fideuram Fund Bond Global Emerging Markets	EUR	6,483	2,365
Fideuram Fund Euro Defensive Bond	EUR	14,301	5,217
Fideuram Fund Zero Coupon 2020	EUR	82	32
Fideuram Fund Zero Coupon 2024	EUR	759	277
Fideuram Fund Zero Coupon 2025	EUR	106	39
Fideuram Fund Zero Coupon 2026	EUR	6	2
Fideuram Fund Zero Coupon 2027	EUR	214	78
Fideuram Fund Inflation Linked	EUR	1,002	366
Fideuram Fund Equity USA Advantage	EUR	38	14
Fideuram Fund Commodities	EUR	17,614	6,426

FIDEURAM FUND

NOTES TO THE FINANCIAL STATEMENTS AT AUGUST 31, 2021 (CONTINUED)

Sub-funds	Currency	Securities lending Gross income	Securities lending Charges
Fideuram Fund Equity Market Neutral Star	EUR	20,247	7,386
Fideuram Fund Zero Coupon 2032	EUR	24	9
Fideuram Fund Zero Coupon 2034	EUR	221	81
Fideuram Fund Zero Coupon 2035	EUR	21	8
Fideuram Fund Global Equity	EUR	31	11
Fideuram Fund Global Bond	EUR	5,075	1,852

For the Financial year ended August 31, 2021, the net income from securities lending amounted to EUR 112,306.

13. NET ASSET VALUE PER UNIT

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

14. DISTRIBUTION OF PROFITS

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

15. REDEMPTION OF UNITS

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

During the Financial year ended August 31, 2021 no suspension was recorded.

16. SUBSEQUENT EVENTS

On December 20, 2021 Mr Padraic O'Connor resigned as Chairperson of the Board of Directors of the Management Company of the Fund and Ms Victoria Parry was appointed the Chairperson, subject to Central Bank of Ireland approval.

Ms Clara Dunne was appointed Director subject to Central Bank of Ireland approval.

Independent auditor's report

To the Unitholders of
FIDEURAM FUND

Opinion

We have audited the financial statements of FIDEURAM FUND (the "Fund") and of each of its sub-funds which comprise the statements of net assets, the statements of investment portfolio and other net assets, the forward foreign exchange contracts, the commitments on future contracts and the commitments on swap contracts as at August 31, 2021, the statements of operations and changes in net assets for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its sub-funds as at August 31, 2021, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

We conducted our audit in accordance with the Law of July 23, 2016 on the audit profession (the "Law of July 23, 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the Law of July 23, 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements" section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matters

The financial statements of FIDEURAM FUND for the year ended August 31, 2020 were audited by another auditor who expressed an unmodified opinion on those statements on December 21, 2020.

Other information

The Board of Directors of the Management Company of the Fund (the "Board of Directors") is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our report of the "réviseur d'entreprises agréé" thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Fund or any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “réviseur d'entreprises agréé” for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the “réviseur d'entreprises agréé” that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the “réviseur d'entreprises agréé” to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the “réviseur d'entreprises agréé”. However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young
Société anonyme
Cabinet de révision agréé



Bernard Lhoest



Cosimo Ruggiero

Luxembourg, December 20, 2021

FIDEURAM FUND

OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED)

Global exposure calculation method in accordance with the provisions of CSSF Circular 11/512

Value at Risk

The Commitment approach is used to monitor and measure the global exposure of all the Sub-funds, except the following Sub-funds using the Value at Risk (VaR) approach:

- Fideuram Fund Bond US Plus
- Fideuram Fund Commodities
- Fideuram Fund Equity Market Neutral Star

For the Financial year ended August 31, 2021, the VaR methodology, the reference portfolio in the case a relative VaR approach is used, the information on the utilisation of the VaR limit (the lowest, the highest and the average VaR), the model and the parameters used for its calculation as well as the average level of leverage are detailed as follows:

	31/08/2021	31/08/2020
Sub-fund name	Fideuram Fund Bond US Plus	Fideuram Fund Bond US Plus
Global exposure - methodology	Relative VaR	Relative VaR
Information on the VaR:		
Limit	200% of NAV	200% of NAV
Reference portfolio	Barclays U.S. Aggregate Index	Barclays U.S. Aggregate Index
VaR model used	Historical	Historical
Lowest VaR used	105.23%	62.17%
Highest VaR used	138.66%	131.20%
Average VaR	118.07%	103.48%
Historical data series size	1 Year	1 Year
Price return frequency	1 Day	1 Day
Decay factor	No decay	No decay
Time horizon	1 Month (20 days)	1 Month (or 20 business days)
Confidence level	99%	99%
Average level of leverage ⁽¹⁾	113.71%	239.22%

	31/08/2021	31/08/2020
Sub-fund name	Fideuram Fund Commodities	Fideuram Fund Commodities
Global exposure - methodology	Relative VaR	Relative VaR
Information on the VaR:		
Limit	200% of NAV	200% of NAV
Reference portfolio	Bloomberg Commodity Index Euro Hedged Total Return	Bloomberg Commodity Index Euro Hedged Total Return
VaR model used	Monte Carlo	Monte Carlo
Lowest VaR used	89.88%	59.12%
Highest VaR used	110.09%	122.64%
Average VaR	100.11%	100.64%
Historical data series size	Long model: 5 years Short model 2 Years	Long model: 5 years Short model 2 Years
Price return frequency	1 Day	1 Day
Decay factor	Long model: 0.997 Short model: 0.97	Long model: 0.997 Short model: 0.97
Time horizon	1 Month (20 days)	1 Month (or 20 business days)
Confidence level	99%	99%
Average level of leverage ⁽¹⁾	119.18%	132.89%

	31/08/2021	31/08/2020
Sub-fund name	Fideuram Fund Equity Market Neutral Star	Fideuram Fund Equity Market Neutral Star
Global exposure - methodology	Absolute VaR	Absolute VaR
Information on the VaR:		
Limit	20% of NAV	20% of NAV
Reference portfolio	N/A	N/A
VaR model used	Monte Carlo	Monte Carlo
Lowest VaR used	2.34%	1.10%
Highest VaR used	7.49%	3.40%
Average VaR	4.53%	2.29%
Historical data series size	Long model: 3 years, Short model: 1 Year	Long model: 3 years Short model: 1 Year
Price return frequency	1 Day	1 Day
Decay factor	Long model: No decay , Short model: 0.97	Long model: No decay Short model: 0.97
Time horizon	1 Month (20 days)	1 Month (or 20 business days)
Confidence level	99%	99%
Average level of leverage ⁽¹⁾	217.32%	206.60%

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

FIDEURAM FUND

OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

REMUNERATION DISCLOSURE

Foreword:

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

Key figures:

For the 2020 calendar year, the Management Company paid remunerations as follows:

DIRECTORS: 195,000 Euro
EMPLOYEES: 12,061,694 Euro

The average number of employees was 66; the detail of staff cost was:

Salaries, bonuses, benefits and secondments	€ 10,216,812
Social welfare costs/insurance	€ 1,149,143
Pension scheme costs	€ 695,739
TOTAL	€ 12,061,694

Principles:

The Management Company adopted remuneration policies and practices that:

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

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

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

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

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

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

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

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

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

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

The Group internal audit function conducts yearly missions on the rewarding and incentive system at the Management Company level. The audit conducted during the Financial year 2019 revealed a positive picture, characterised by an appropriate implementation of the organisational model. Lastly, no irregularities have been detected in terms of individual compliance breaches among employees.

FIDEURAM FUND

OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

SECURITIES FINANCING TRANSACTIONS REGULATION (SFTR) DISCLOSURE

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

For the Financial year ended August 31, 2021 the partners for the lending activity (principals or sub-agents) chosen by the Agent were Goldman Sachs International Bank and Clearstream Banking S.A.. Both agreements in place with the partners provide an indemnification clause covering lending Agent activities in case of default of the borrowers.

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

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

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

Please note that:

- as of August 31, 2021, no repurchase or reverse repurchase agreement transactions nor buy-sell back or sell-buy back transactions were in place;
- all OTC derivative transactions entered under an ISDA Master agreement are netted together for collateral purposes; therefore, any collateral disclosures provided hereinafter are in respect of all OTC derivative transactions entered into by the Sub-funds under an ISDA Master agreement, including total return swaps.

1 Global Data:

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

As of August 31, 2021, the amount of ongoing securities lending transactions as a proportion of the total Lendable Assets was:

Sub-funds	% of Lendable Assets (*)
Fideuram Fund Euro Short Term	32.13%
Fideuram Fund Euro Bond Low Risk	46.37%
Fideuram Fund Euro Bond Medium Risk	41.58%
Fideuram Fund Euro Bond Long Risk	17.81%
Fideuram Fund Bond Global High Yield	4.48%
Fideuram Fund Euro Corporate Bond	10.14%
Fideuram Fund Equity Japan	0.98%
Fideuram Fund Bond Global Emerging Markets	8.04%
Fideuram Fund Euro Defensive Bond	41.79%
Fideuram Fund Zero Coupon 2024	5.31%
Fideuram Fund Inflation Linked	4.73%
Fideuram Fund Commodities	39.22%
Fideuram Fund Equity Market Neutral Star	22.65%
Fideuram Fund Global Bond	9.42%

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

1.2 Amount of assets engaged by type of SFT

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

As of August 31, 2021, the securities on loan as an absolute amount and as a proportion of the Total Net Assets were as follows:

Sub-funds	Amount in EUR (*)	% of Net Assets
Fideuram Fund Euro Short Term	20,553,987	31.38%
Fideuram Fund Euro Bond Low Risk	56,945,132	45.43%
Fideuram Fund Euro Bond Medium Risk	71,779,722	41.20%
Fideuram Fund Euro Bond Long Risk	4,612,291	17.74%
Fideuram Fund Bond Global High Yield	608,843	4.07%
Fideuram Fund Euro Corporate Bond	3,697,605	9.74%
Fideuram Fund Equity Japan	271,214	0.96%
Fideuram Fund Bond Global Emerging Markets	973,710	7.83%
Fideuram Fund Euro Defensive Bond	38,389,109	41.38%
Fideuram Fund Zero Coupon 2024	2,742,129	5.23%
Fideuram Fund Inflation Linked	670,232	4.73%

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

FIDEURAM FUND

OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

Sub-funds	Amount in EUR (*)	% of Net Assets
Fideuram Fund Commodities	78,728,098	35.08%
Fideuram Fund Equity Market Neutral Star	30,217,401	21.36%
Fideuram Fund Global Bond	8,503,101	9.14%

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

1.2.2 Amount of assets engaged / Repurchase agreement transactions

No such transactions as of August 31, 2021.

1.2.3 Amount of assets engaged / Total Return Swap

As of August 31, 2021, the assets engaged in Total Return Swap expressed as an absolute amount and as a proportion of the Total Net Asset were as follows:

Sub-fund	Amount in EUR (*)	% of Net Assets
Fideuram Fund Commodities	2,749,890	1.23%
Fideuram Fund Equity Market Neutral Star	2,294,390	1.62%

(*) 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 August 31, 2021, 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	State of North Rhine-Westphali	4,269,289
	French Republic	2,058,300
	Land Baden-Wuerttemberg	1,839,266
	State of Hesse	1,730,992
	Republic of Italy	834,180
	European Investment Bank	825,193
	State of Lower Saxony	694,358
	Kingdom of Belgium	655,429
	Federal Republic of Germany	638,369
	Province of Ontario Canada	583,409
Fideuram Fund Euro Bond Low Risk	State of North Rhine-Westphali	12,212,256
	French Republic	5,683,161
	Land Baden-Wuerttemberg	5,261,202
	State of Hesse	4,938,141
	Republic of Italy	2,386,164
	European Investment Bank	2,360,455
	State of Lower Saxony	1,986,204
	Kingdom of Belgium	1,858,705
	Province of Ontario Canada	1,668,836
	European Financial Stability F	1,617,667
Fideuram Fund Euro Bond Medium Risk	State of North Rhine-Westphali	15,201,605
	French Republic	7,116,974
	Land Baden-Wuerttemberg	6,549,053
	State of Hesse	6,149,696
	Republic of Italy	2,970,255
	European Investment Bank	2,938,254
	State of Lower Saxony	2,472,392
	Kingdom of Belgium	2,317,051
	Province of Ontario Canada	2,077,339
	European Financial Stability F	2,013,644
Fideuram Fund Euro Bond Long Risk	State of North Rhine-Westphali	946,384
	French Republic	469,496
	Land Baden-Wuerttemberg	407,715
	State of Hesse	384,576
	Republic of Italy	184,915
	European Investment Bank	182,923
	Federal Republic of Germany	160,318
	State of Lower Saxony	153,920
	Kingdom of Belgium	146,334
	Province of Ontario Canada	129,326

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

FIDEURAM FUND

OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

Sub-funds	Collateral ID or issuers	Amount in EUR (*)
Fideuram Fund Euro Bond Long Risk	State of North Rhine-Westphali	946,384
	French Republic	469,496
	Land Baden-Wuerttemberg	407,715
	State of Hesse	384,576
	Republic of Italy	184,915
	European Investment Bank	182,923
	Federal Republic of Germany	160,318
	State of Lower Saxony	153,920
	Kingdom of Belgium	146,334
	Province of Ontario Canada	129,326
Fideuram Fund Bond Global High Yield	State of North Rhine-Westphali	111,377
	French Republic	66,647
	Land Baden-Wuerttemberg	47,982
	State of Hesse	46,002
	Federal Republic of Germany	35,069
	Republic of Finland	31,283
	Republic of Austria	21,809
	Republic of Italy	21,762
	European Investment Bank	21,528
	Kingdom of Belgium	18,121
Fideuram Fund Euro Corporate Bond	State of North Rhine-Westphali	674,463
	French Republic	406,166
	Land Baden-Wuerttemberg	290,568
	State of Hesse	278,744
	Federal Republic of Germany	216,029
	Republic of Finland	194,543
	Republic of Austria	134,470
	Republic of Italy	131,784
	European Investment Bank	130,364
	Kingdom of Belgium	109,935
Fideuram Fund Equity Japan	Federal Republic of Germany	300,300
Fideuram Fund Bond Global Emerging Markets	State of North Rhine-Westphali	178,203
	French Republic	105,950
	Land Baden-Wuerttemberg	76,772
	State of Hesse	73,559
	Federal Republic of Germany	55,137
	Republic of Finland	48,695
	Republic of Italy	34,819
	European Investment Bank	34,444
	Republic of Austria	34,254
	State of Lower Saxony	28,983
Fideuram Fund Euro Defensive Bond	State of North Rhine-Westphali	8,137,285
	French Republic	3,787,897
	Land Baden-Wuerttemberg	3,505,650
	State of Hesse	3,290,459
	Republic of Italy	1,589,952
	European Investment Bank	1,572,821
	State of Lower Saxony	1,323,450
	Kingdom of Belgium	1,238,580
	Province of Ontario Canada	1,111,981
	European Financial Stability F	1,077,886
Fideuram Fund Zero Coupon 2024	State of North Rhine-Westphali	581,887
	French Republic	270,490
	Land Baden-Wuerttemberg	250,685
	State of Hesse	235,272
	Republic of Italy	113,695
	European Investment Bank	112,471
	State of Lower Saxony	94,638
	Kingdom of Belgium	88,540
	Province of Ontario Canada	79,516
	European Financial Stability F	77,078

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

FIDEURAM FUND

OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

Sub-funds	Collateral ID or issuers	Amount in EUR (*)
Fideuram Fund Inflation Linked	State of North Rhine-Westphali	127,775
	French Republic	71,495
	Land Baden-Wuerttemberg	55,047
	State of Hesse	52,452
	Federal Republic of Germany	33,173
	Republic of Finland	26,047
	Republic of Italy	24,966
	European Investment Bank	24,697
	State of Lower Saxony	20,781
	Kingdom of Belgium	20,397
Fideuram Fund Commodities	State of North Rhine-Westphali	16,711,167
	French Republic	7,768,188
	Land Baden-Wuerttemberg	7,199,393
	State of Hesse	6,756,757
	Republic of Italy	3,265,210
	European Investment Bank	3,230,031
	State of Lower Saxony	2,717,908
	Kingdom of Belgium	2,542,760
	Province of Ontario Canada	2,283,624
	European Financial Stability F	2,213,604
Fideuram Fund Equity Market Neutral Star	State of North Rhine-Westphali	6,409,717
	French Republic	2,979,558
	Land Baden-Wuerttemberg	2,761,391
	State of Hesse	2,591,615
	Republic of Italy	1,252,401
	European Investment Bank	1,238,907
	State of Lower Saxony	1,042,478
	Kingdom of Belgium	975,298
	Province of Ontario Canada	875,904
	European Financial Stability F	849,048
Fideuram Fund Global Bond	State of North Rhine-Westphali	1,805,772
	French Republic	839,413
	Land Baden-Wuerttemberg	777,951
	State of Hesse	730,120
	Republic of Italy	352,831
	European Investment Bank	349,030
	State of Lower Saxony	293,691
	Kingdom of Belgium	274,765
	Province of Ontario Canada	246,763
	European Financial Stability F	239,197

(*) 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 August 31, 2021, the partners of the securities lending transactions were as follows:

Sub-funds	Partner	Amount in EUR (*)
Fideuram Fund Euro Short Term	Clearstream International S.A.	20,553,987
Fideuram Fund Euro Bond Low Risk	Clearstream International S.A.	56,945,132
Fideuram Fund Euro Bond Medium Risk	Clearstream International S.A.	71,779,722
Fideuram Fund Euro Bond Long Risk	Clearstream International S.A.	4,612,291
Fideuram Fund Bond Global High Yield	Clearstream International S.A.	608,843
Fideuram Fund Euro Corporate Bond	Clearstream International S.A.	3,697,605
Fideuram Fund Equity Japan	Goldman Sachs International Bank	271,214
Fideuram Fund Bond Global Emerging Markets	Clearstream International S.A.	973,710
Fideuram Fund Euro Defensive Bond	Clearstream International S.A.	38,389,109
Fideuram Fund Zero Coupon 2024	Clearstream International S.A.	2,742,129
Fideuram Fund Inflation Linked	Clearstream International S.A.	670,232
Fideuram Fund Commodities	Clearstream International S.A.	78,728,098
Fideuram Fund Equity Market Neutral Star	Clearstream International S.A.	30,217,401
Fideuram Fund Global Bond	Clearstream International S.A.	8,503,101

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

FIDEURAM FUND

OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

2.2.2 Top 10 counterparties / Repurchase agreement transactions

No such transactions as of August 31, 2021.

2.2.3 Top 10 counterparties / Total Return Swaps

As of August 31, 2021, the counterparties of the Total Return Swap were as follows:

Sub-fund	Counterparty	Amount in EUR (*)
Fideuram Fund Commodities	Citibank	1,416,906
	Goldman Sachs	775,916
	UBS AG	557,068
Fideuram Fund Equity Market Neutral Star	Morgan Stanley	2,294,390

(*) 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 August 31, 2021, the type of the collateral received was as follows:

Sub-funds	Type	Amount in EUR (*)
Fideuram Fund Euro Short Term	Bonds	21,743,563
Fideuram Fund Euro Bond Low Risk	Bonds	60,824,646
Fideuram Fund Euro Bond Medium Risk	Bonds	75,999,771
Fideuram Fund Euro Bond Long Risk	Bonds	4,908,694
Fideuram Fund Bond Global High Yield	Bonds	654,126
Fideuram Fund Euro Corporate Bond	Bonds	3,978,458
Fideuram Fund Equity Japan	Bonds	300,300
Fideuram Fund Bond Global Emerging Markets	Bonds	1,042,009
Fideuram Fund Euro Defensive Bond	Bonds	40,536,037
Fideuram Fund Zero Coupon 2024	Bonds	2,896,150
Fideuram Fund Inflation Linked	Bonds	717,128
Fideuram Fund Commodities	Bonds	83,174,261
Fideuram Fund Equity Market Neutral Star	Bonds	31,902,232
Fideuram Fund Global Bond	Bonds	8,987,629

(*) Collateral Market Value at the reporting date.

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

Collateral must at all times meet with the following criteria:

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

FIDEURAM FUND

OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

3.1.2 Type and quality of collateral received / Repurchase agreement transactions

No such transactions as at August 31, 2021.

3.1.3 Type and quality of collateral received / Total Return Swap

As of August 31, 2021, the type of the collateral received was as follows.

Sub-funds	Type	Amount in EUR (*)
Fideuram Fund Commodities	Cash	3,220,000
Fideuram Fund Equity Market Neutral Star	Cash	2,032,000

(*) Collateral Market Value at the reporting date.

3.2 Maturity tenor of non-cash collateral received

As of August 31, 2021, non-cash collateral was received only in relation to securities lending transactions.

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

As of August 31, 2021, the maturity tenor of the non-cash collateral received was as follows:

Sub-funds	Residual maturity	Amount in EUR (*)
Fideuram Fund Euro Short Term	8 to 30 days	280,493
	31 to 90 days	1,514,014
	91 to 365 days	2,726,637
	More than 365 days	17,222,419
Fideuram Fund Euro Bond Low Risk	8 to 30 days	802,347
	31 to 90 days	4,330,820
	91 to 365 days	7,768,182
	More than 365 days	47,923,297
Fideuram Fund Euro Bond Medium Risk	8 to 30 days	998,748
	31 to 90 days	5,390,930
	91 to 365 days	9,676,235
	More than 365 days	59,933,858
Fideuram Fund Euro Bond Long Risk	8 to 30 days	62,178
	31 to 90 days	335,615
	91 to 365 days	606,447
	More than 365 days	3,904,454
Fideuram Fund Bond Global High Yield	8 to 30 days	7,317
	31 to 90 days	39,497
	91 to 365 days	73,116
	More than 365 days	534,196
Fideuram Fund Euro Corporate Bond	8 to 30 days	44,312
	31 to 90 days	239,184
	91 to 365 days	443,160
	More than 365 days	3,251,801
Fideuram Fund Equity Japan	More than 365 days	300,300
Fideuram Fund Bond Global Emerging Markets	8 to 30 days	11,708
	31 to 90 days	63,196
	91 to 365 days	116,880
	More than 365 days	850,225
Fideuram Fund Euro Defensive Bond	8 to 30 days	534,621
	31 to 90 days	2,885,717
	91 to 365 days	5,176,271
	More than 365 days	31,939,428
Fideuram Fund Zero Coupon 2024	8 to 30 days	38,230
	31 to 90 days	206,354
	91 to 365 days	370,091
	More than 365 days	2,281,475
Fideuram Fund Inflation Linked	8 to 30 days	8,395
	31 to 90 days	45,313
	91 to 365 days	83,120
	More than 365 days	580,301
Fideuram Fund Commodities	8 to 30 days	1,097,926
	31 to 90 days	5,926,265
	91 to 365 days	10,628,609
	More than 365 days	65,521,462

(*) Collateral Market Value at the reporting date.

FIDEURAM FUND

OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

Sub-funds	Residual maturity	Amount in EUR (*)
Fideuram Fund Equity Market Neutral Star	8 to 30 days	421,119
	31 to 90 days	2,273,072
	91 to 365 days	4,076,698
	More than 365 days	25,131,343
Fideuram Fund Global Bond	8 to 30 days	118,640
	31 to 90 days	640,379
	91 to 365 days	1,148,504
	More than 365 days	7,080,106

(*) Collateral Market Value at the reporting date.

3.2.2 Maturity tenor of collateral received / Repurchase agreement transactions

No such transactions as at August 31, 2021.

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

As of August 31, 2021, the Fund did not receive any non-cash collateral in relation to Total Return Swap.

3.3 Currency of collateral

3.3.1 Currency of collateral received / Securities on loan

As of August 31, 2021, the currency of the collateral received was as follows:

Sub-funds	Currency	Amount in EUR (*)
Fideuram Fund Euro Short Term	AUD	24,346
	CAD	162,959
	CHF	752,678
	EUR	18,800,948
	GBP	746,945
	JPY	81,726
	SEK	42,017
	USD	1,131,943
Fideuram Fund Euro Bond Low Risk	AUD	69,641
	CAD	466,142
	CHF	2,153,029
	EUR	52,407,327
	GBP	2,136,630
	JPY	233,777
	SEK	120,189
	USD	3,237,912
Fideuram Fund Euro Bond Medium Risk	AUD	86,688
	CAD	580,245
	CHF	2,680,053
	EUR	65,522,037
	GBP	2,659,640
	JPY	291,002
	SEK	149,610
	USD	4,030,497
Fideuram Fund Euro Bond Long Risk	AUD	5,397
	CAD	36,123
	CHF	166,848
	EUR	4,256,397
	GBP	165,577
	JPY	18,116
	SEK	9,314
	USD	250,921

(*) Collateral Market Value at the reporting date.

FIDEURAM FUND

OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

Sub-funds	Currency	Amount in EUR (*)
Fideuram Fund Bond Global High Yield	AUD	635
	CAD	4,251
	CHF	19,636
	EUR	577,359
	GBP	19,486
	JPY	2,132
	SEK	1,096
	USD	29,530
Fideuram Fund Euro Corporate Bond	AUD	3,846
	CAD	25,744
	CHF	118,908
	EUR	3,513,583
	GBP	118,003
	JPY	12,911
	SEK	6,638
	USD	178,825
Fideuram Fund Equity Japan	EUR	300,300
Fideuram Fund Bond Global Emerging Markets	AUD	1,016
	CAD	6,802
	CHF	31,417
	EUR	919,182
	GBP	31,178
	JPY	3,411
	SEK	1,754
	USD	47,248
Fideuram Fund Euro Defensive Bond	AUD	46,403
	CAD	310,600
	CHF	1,434,609
	EUR	34,927,398
	GBP	1,423,682
	JPY	155,771
	SEK	80,085
	USD	2,157,489
Fideuram Fund Zero Coupon 2024	AUD	3,318
	CAD	22,211
	CHF	102,587
	EUR	2,495,083
	GBP	101,806
	JPY	11,139
	SEK	5,727
	USD	154,279
Fideuram Fund Inflation Linked	AUD	729
	CAD	4,877
	CHF	22,527
	EUR	629,059
	GBP	22,355
	JPY	2,446
	SEK	1,258
	USD	33,878
Fideuram Fund Commodities	AUD	95,296
	CAD	637,865
	CHF	2,946,190
	EUR	71,656,059
	GBP	2,923,750
	JPY	319,899
	SEK	164,466
	USD	4,430,736

(*) Collateral Market Value at the reporting date.

FIDEURAM FUND

OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

Sub-funds	Currency	Amount in EUR (*)
Fideuram Fund Equity Market Neutral Star	AUD	36,552
	CAD	244,659
	CHF	1,130,038
	EUR	27,484,322
	GBP	1,121,430
	JPY	122,700
	SEK	63,082
	USD	1,699,449
Fideuram Fund Global Bond	AUD	10,297
	CAD	68,926
	CHF	318,359
	EUR	7,742,997
	GBP	315,934
	JPY	34,568
	SEK	17,772
	USD	478,776

(*) Collateral Market Value at the reporting date.

3.3.2 Currency of collateral received / Repurchase agreement transactions

No such transactions as of August 31, 2021.

3.3.3 Currency of collateral received / Total Return Swap

As of August 31, 2021, the currency of the collateral received was as follows:

Sub-funds	Currency	Amount in EUR (*)
Fideuram Fund Commodities	EUR	3,220,000
Fideuram Fund Equity Market Neutral Star	EUR	2,032,000

(*) 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

No such transactions as of August 31, 2021.

3.4.3 Maturity tenor of SFTs / Total Return Swaps

As of August 31, 2021, the maturity tenor of the Total Return Swap was as follows:

Sub-fund	Residual maturity	Amount in EUR (*)
Fideuram Fund Commodities	91 to 365 days	2,749,890
Fideuram Fund Equity Market Neutral Star	91 to 365 days	2,294,390

(*) 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 August 31, 2021, the countries in which the securities lending partners are established were:

Sub-funds	Country	Amount in EUR (*)
Fideuram Fund Euro Short Term	Luxembourg	20,553,987
Fideuram Fund Euro Bond Low Risk	Luxembourg	56,945,132
Fideuram Fund Euro Bond Medium Risk	Luxembourg	71,779,722
Fideuram Fund Euro Bond Long Risk	Luxembourg	4,612,291
Fideuram Fund Bond Global High Yield	Luxembourg	608,843
Fideuram Fund Euro Corporate Bond	Luxembourg	3,697,605
Fideuram Fund Equity Japan	United Kingdom	271,214
Fideuram Fund Bond Global Emerging Markets	Luxembourg	973,710
Fideuram Fund Euro Defensive Bond	Luxembourg	38,389,109
Fideuram Fund Zero Coupon 2024	Luxembourg	2,742,129
Fideuram Fund Inflation Linked	Luxembourg	670,232

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

FIDEURAM FUND

OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

Sub-funds	Country	Amount in EUR (*)
Fideuram Fund Commodities	Luxembourg	78,728,098
Fideuram Fund Equity Market Neutral Star	Luxembourg	30,217,401
Fideuram Fund Global Bond	Luxembourg	8,503,101

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

3.5.2 Country in which counterparties are established / Repurchase agreement transactions

No such transactions as of August 31, 2021.

3.5.3 Country in which counterparties are established / Total Return Swaps

As of August 31, 2021, the countries in which the counterparties are established were:

Sub-fund	Country	Amount in EUR (*)
Fideuram Fund Commodities	Germany	1,416,906
	Switzerland	557,068
	United Kingdom	775,916
Fideuram Fund Equity Market Neutral Star	USA	2,294,390

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

4 Data on reuse of collateral

4.1 Non-cash collateral received

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

4.2 Cash collateral reinvestment returns to the collective investment undertaking

Cash collateral, can only be:

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

For the Financial year ended August 31, 2021, the average cash collateral reinvestment return was -0.552% for the collateral in EUR and 0.004% 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 August 31, 2021, collateral received in relation to securities lending transactions was deposited at the following institutions:

Sub-funds	Depositary	Amount in EUR (*)
Fideuram Fund Euro Short Term	Clearstream International S.A.	21,743,563
Fideuram Fund Euro Bond Low Risk	Clearstream International S.A.	60,824,646
Fideuram Fund Euro Bond Medium Risk	Clearstream International S.A.	75,999,771
Fideuram Fund Euro Bond Long Risk	Clearstream International S.A.	4,908,694
Fideuram Fund Bond Global High Yield	Clearstream International S.A.	654,126
Fideuram Fund Euro Corporate Bond	Clearstream International S.A.	3,978,458
Fideuram Fund Equity Japan	The Bank of New York Mellon, London Branch	300,300
Fideuram Fund Bond Global Emerging Markets	Clearstream International S.A.	1,042,009
Fideuram Fund Euro Defensive Bond	Clearstream International S.A.	40,536,037
Fideuram Fund Zero Coupon 2024	Clearstream International S.A.	2,896,150
Fideuram Fund Inflation Linked	Clearstream International S.A.	717,128
Fideuram Fund Commodities	Clearstream International S.A.	83,174,261
Fideuram Fund Equity Market Neutral Star	Clearstream International S.A.	31,902,232
Fideuram Fund Global Bond	Clearstream International S.A.	8,987,629

(*) Collateral Market Value at the reporting date.

FIDEURAM FUND

OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

5.2 Reverse repurchase agreement transactions

No such transactions as at August 31, 2021.

5.3 Total Return Swap

As of August 31, 2021, collateral received in relation to Total Return Swap transactions was deposited at the following institutions:

Sub-funds	Depositary	Amount in EUR (*)
Fideuram Fund Commodities	Fideuram Bank Luxembourg	3,220,000
Fideuram Fund Equity Market Neutral Star	Fideuram Bank Luxembourg	2,032,000

(*) 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 August 31, 2021, no collateral was granted in relation to the securities on loan.

6.2 Repurchase agreement transactions

No such transactions as of August 31, 2021.

6.3 Total Return Swap

As of August 31, 2021, no collateral was granted in relation to the Total Return Swap.

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

7.1 Securities on loan

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

7.2 Total return swaps

For the Financial year ended August 31, 2021, income and cost arising from TRS are described in the following table:

Sub-fund	Change in Unrealized	Realized	Return	% of Avg Net Assets
Fideuram Fund Commodities	(195,220)	38,947,817	38,752,597	28.14%
Fideuram Fund Equity Market Neutral Star	(381,360)	2,027,352	1,645,992	1.15%

The figures disclosed above are the sum of all the types of swap (IRS, TRS, etc.). The details of each swap transactions are available in the "Commitments on swap contracts", which is available free of charge upon request at the registered office of the Fund, and at the Note 2. n) of the "Notes to the financial statements".

FIDEURAM FUND

RELEVANT ADDRESSES

Management Company:

FIDEURAM ASSET MANAGEMENT (IRELAND) DAC
2nd Floor, International House,
3 Harbourmaster Place, IFSC
Dublin 1, D01 K8F1,
Ireland

Depository and Paying Agent:

Up to the 31.03.2021
FIDEURAM BANK (LUXEMBOURG) S.A.
9-11, Rue Goethe
L-1637 Luxembourg
Grand Duchy of Luxembourg

Effective 01.04.2021
STATE STREET BANK INTERNATIONAL, GMBH LUXEMBOURG BRANCH
49, Avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Administrative Agent, Registrar and Transfer Agent:

Up to the 31.03.2021
FIDEURAM BANK (LUXEMBOURG) S.A.
9-11, Rue Goethe
L-1637 Luxembourg
Grand Duchy of Luxembourg

Effective 01.04.2021
STATE STREET BANK INTERNATIONAL GMBH, LUXEMBOURG BRANCH
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Independent Auditor

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