

Eurizon Fund



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

Subscriptions cannot be accepted on the basis of this financial report.
Subscriptions are only valid if made on the basis of the current Prospectus, the Key Investor Information Document, accompanied by a copy of the latest annual report or a copy of the subsequent semi-annual report if it has been published.

Annual report as at 31 December 2018

R.C.S. Luxembourg K350

Eurizon Fund

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MANAGEMENT COMPANY AND PROMOTER**Eurizon Capital S.A.**

8, avenue de la Liberté
L-1930 Luxembourg (Grand Duchy of Luxembourg)

R.C.S. Luxembourg B 28536

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

Mr. Tommaso CORCOS
Managing Director of Eurizon Capital SGR S.p.A., Milan
Resident in Milan (Italy)

Vice-Chairman of the Board of Directors

Mr. Daniel GROS
Independent Director
Resident in Brussels (Belgium)

Managing Director

Mr. Marco BUS
General Manager of Eurizon Capital S.A., Luxembourg
Resident in Luxembourg (Grand Duchy of Luxembourg)
(since 1 July 2018)

Mr. Bruno ALFIERI
General Manager of Eurizon Capital S.A., Luxembourg
Resident in Luxembourg (Grand Duchy of Luxembourg)
(until 30 June 2018)

Director

Mr. Jérôme DEBERTOLIS
Conducting Officer of Eurizon Capital S.A., Luxembourg
Resident in Luxembourg (Grand Duchy of Luxembourg)
(since 25 July 2018)

Director

Mr. Massimo MAZZINI
Head of Marketing and Business Development of Eurizon Capital SGR S.p.A., Milan
Resident in Milan (Italy)

Director

Mr. Claudio SOZZINI
Independent Director
Resident in Milan (Italy)

Director

Mr. Paul HELMINGER
Independent Director
Resident in Luxembourg (Grand Duchy of Luxembourg)

DEPOSITARY BANK AND PAYING AGENT**State Street Bank Luxembourg S.C.A.**

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

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT**State Street Bank Luxembourg S.C.A.**

49, avenue J.F. Kennedy

L-1855 Luxembourg (Grand Duchy of Luxembourg)

(these functions have been delegated by Eurizon Capital S.A.)

INVESTMENT MANAGERS

Eurizon Capital S.A.

8, avenue de la Liberté
L-1930 Luxembourg (Grand Duchy of Luxembourg)

Eurizon Capital SGR S.p.A.

3, piazzetta Giordano dell'Amore
I-20121 Milan (Italy)

(this function has been delegated by Eurizon Capital S.A. to Eurizon Capital SGR S.p.A. for the Sub-Funds Eurizon Fund - Bond Corporate EUR Short Term, Eurizon Fund - Bond Corporate EUR, Eurizon Fund - Bond Aggregate EUR, Eurizon Fund - Bond Euro High Yield, Eurizon Fund - Bond High Yield, Eurizon Fund - Bond International, Eurizon Fund - Bond Emerging Markets, Eurizon Fund - Bond Emerging Markets in Local Currencies, Eurizon Fund - Equity Italy, Eurizon Fund - Equity Small Mid Cap Italy, Eurizon Fund - Equity Small Mid Cap Europe, Eurizon Fund - Equity USA, Eurizon Fund - Top European Research, Eurizon Fund - Sustainable Global Equity, Eurizon Fund - Azioni Strategia Flessibile, Eurizon Fund - Absolute High Yield, Eurizon Fund - Equity Absolute Return, Eurizon Fund - Multiasset Income, Eurizon Fund - Flexible Beta Total Return, Eurizon Fund - Dynamic Asset Allocation, Eurizon Fund - Flexible Multistrategy, Eurizon Fund - Securitized Bond Fund, Eurizon Fund - Global Multi Credit, Eurizon Fund - Bond Flexible, Eurizon Fund - Absolute Green Bonds and Eurizon Fund - Global Equity Alpha)

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I-20121 Milan (Italy)

(this function has been delegated by Eurizon Capital S.A. to Epsilon Associati SGR S.p.A. for the Sub-Funds Eurizon Fund - Absolute Prudente and Eurizon Fund - Absolute Attivo)

Eurizon SLJ Capital LTD

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(this function has been delegated by Eurizon Capital S.A. to Eurizon SLJ Capital LTD for the Sub-Funds Eurizon Fund - SLJ Global Liquid Macro, Eurizon Fund - SLJ Global FX, Eurizon Fund - SLJ Local Emerging Markets Debt and Eurizon Fund - Bond Aggregate RMB)

Eurizon Capital (HK) LTD

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(this function has been delegated by Eurizon Capital S.A. to Eurizon Capital (HK) LTD for the Sub-Fund Eurizon Fund - Equity China A)

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048693 Singapore (Singapore)

(this function has been delegated by Eurizon Capital S.A. to Daiwa Asset Management (Singapore) LTD for the Sub-Fund Eurizon Fund - Equity Japan)

FCP AND MANAGEMENT COMPANY AUDITOR

KPMG Luxembourg, Société Coopérative
39, avenue John F. Kennedy
L-1855 Luxembourg (Grand Duchy of Luxembourg)

CONSTITUTION

Eurizon Capital S.A., the Management Company, was incorporated as a Limited Company under the Laws of the Grand Duchy of Luxembourg. The Management Regulations were published in the "Memorial" on 28 September 1988.

Eurizon Fund (the "Fund") was created in the Grand Duchy of Luxembourg on 27 July 1988 and is administered by Eurizon Capital S.A. (the "Management Company") by virtue of Management Regulations published on 28 September 1988 in the "Mémorial, Recueil Spécial des Sociétés et Associations" in the Grand Duchy of Luxembourg, after submission to the "Registre de Commerce et des Sociétés" in Luxembourg. Amendments were made to the Management regulations and were published in the "Mémorial, Recueil Spécial des Sociétés et Associations" in the Grand Duchy of Luxembourg on 20 January 1991, 13 November 1992, 10 September 1998, 10 June 2000, 20 September 2002, 17 October 2003, 9 September 2005 and 3 July 2006. The notification of the filing with the "Registre de Commerce et des Sociétés" in Luxembourg of the latest modifications to the Management Regulations were published in the "Mémorial, Recueil Spécial des Sociétés et Associations" on 14 May 2007, 14 December 2007, 20 March 2008, 27 February 2009, 20 October 2009, 22 March 2010, 11 June 2010, 20 June 2011, 1 February 2012, 29 June 2012, on 28 April 2014, on 8 August 2014, on 16 January 2015, on 30 March 2015, on 5 June 2015, on 19 February 2016 and on 22 July 2016. The Management Regulations in force have been filed with the "Registre de Commerce et des Sociétés" in Luxembourg, where they may be consulted and where copies may be obtained.

The name of the Fund was modified pursuant to the decision made by the Board of Directors of the Management Company on 24 August 1998 from "Sanpaolo ECU Fund" to "Sanpaolo International Fund". The Management Company has decided to modify the Fund's name from "Sanpaolo International Fund" to "Eurizon EasyFund" with effective date 26 February 2008.

The Fund was formerly known as Eurizon EasyFund. Following a decision from the Board of Directors of the Management Company on 26 July 2016, it was resolved to change the name of the Fund to Eurizon Fund. This change became effective upon issuance of the Prospectus dated 17 February 2017.

The Fund is an umbrella fund. The Sub-Funds which are active during the year are listed below:

Line "Limited Tracking Error":

Eurizon Fund - Bond EUR Short Term LTE
 Eurizon Fund - Bond EUR Medium Term LTE
 Eurizon Fund - Bond EUR Long Term LTE
 Eurizon Fund - Bond GBP LTE
 Eurizon Fund - Bond JPY LTE
 Eurizon Fund - Bond USD LTE
 Eurizon Fund - Bond International LTE
 Eurizon Fund - Equity Euro LTE
 Eurizon Fund - Equity Europe LTE
 Eurizon Fund - Equity North America LTE
 Eurizon Fund - Equity Japan LTE
 Eurizon Fund - Equity Oceania LTE
 Eurizon Fund - Equity Emerging Markets LTE

Line "Factors":

Eurizon Fund - Bond Corporate Smart ESG⁽¹⁾
 Eurizon Fund - Equity Italy Smart Volatility
 Eurizon Fund - Equity China Smart Volatility
 Eurizon Fund - Equity Emerging Markets Smart Volatility
 Eurizon Fund - Equity World Smart Volatility

Line "Active - Market":

Eurizon Fund - Cash EUR
 Eurizon Fund - Treasury USD
 Eurizon Fund - Treasury EUR T1
 Eurizon Fund - Bond EUR Floating Rate
 Eurizon Fund - Bond Inflation Linked
 Eurizon Fund - Bond Corporate EUR Short Term
 Eurizon Fund - Bond Corporate EUR
 Eurizon Fund - Bond Aggregate EUR
 Eurizon Fund - Bond Aggregate RMB ⁽²⁾

Eurizon Fund - Bond Euro High Yield ⁽³⁾
Eurizon Fund - Bond High Yield
Eurizon Fund - Bond International
Eurizon Fund - Bond Emerging Markets
Eurizon Fund - Bond Emerging Markets in Local Currencies
Eurizon Fund - Equity Eastern Europe ⁽⁴⁾
Eurizon Fund - Equity Italy
Eurizon Fund - Equity Small Mid Cap Italy
Eurizon Fund - Equity Small Mid Cap Europe
Eurizon Fund - Equity USA
Eurizon Fund - Equity Japan
Eurizon Fund - Equity China A
Eurizon Fund - Top European Research
Eurizon Fund - Equity Emerging Markets New Frontiers
Eurizon Fund - SLJ Local Emerging Markets Debt
Eurizon Fund - Sustainable Global Equity

Line "Active - Strategy":

Eurizon Fund - Azioni Strategia Flessibile
Eurizon Fund - Absolute Prudente
Eurizon Fund - Absolute Attivo
Eurizon Fund - Absolute Green Bonds ⁽⁵⁾
Eurizon Fund - Absolute High Yield
Eurizon Fund - Equity Absolute Return
Eurizon Fund - Multiasset Income
Eurizon Fund - Flexible Beta Total Return
Eurizon Fund - Dynamic Asset Allocation
Eurizon Fund - Flexible Multistrategy
Eurizon Fund - Securitized Bond Fund
Eurizon Fund - SLJ Global Liquid Macro
Eurizon Fund - SLJ Global FX
Eurizon Fund - Global Equity Alpha ⁽⁶⁾
Eurizon Fund - Global Multi Credit
Eurizon Fund - Bond Flexible

⁽¹⁾ The Sub-Fund was launched on 31 January 2018

⁽²⁾ The Sub-Fund was launched on 23 February 2018

⁽³⁾ The Sub-Fund was launched on 14 November 2018

⁽⁴⁾ The Sub-Fund was liquidated on 7 February 2018

⁽⁵⁾ The Sub-Fund was launched on 10 January 2018

⁽⁶⁾ The Sub-Fund was launched on 17 May 2018, following the merger of the Eurizon Investment SICAV - Global Equity Alpha into Eurizon Fund - Global Equity Alpha

The Sanpaolo Ecu Fund - Obligations and Sanpaolo Ecu Fund - Mixte Sub-Funds were launched on 29 November 1988.

The Sanpaolo Ecu Fund - Obligations France and Sanpaolo Ecu Fund - Actions France Sub-Funds were launched on 16 February 1990.

The Sanpaolo Ecu Fund - Actions Sub-Fund was launched on 20 February 1990.

The Sanpaolo Ecu Fund - Obligations Italie Sub-Fund was launched on 8 February 1993. The Sanpaolo Ecu Fund - Actions Italie Sub-Fund was launched on 6 April 1993 while the Sanpaolo Ecu Fund - Actions Allemagne and Sanpaolo Ecu Fund - Obligations Ibérie Sub-Funds were launched on 7 December 1993.

The Fund was renamed Sanpaolo International Fund pursuant to the decision made by the Board of Directors of the Management Company on 24 August 1998.

The Sub-Funds named Sanpaolo Ecu Fund - Obligations, Sanpaolo Ecu Fund - Mixte, Sanpaolo Ecu Fund - Actions, Sanpaolo Ecu Fund - Actions Allemagne, Sanpaolo Ecu Fund - Obligations Italie, Sanpaolo Ecu Fund - Actions Italie and Sanpaolo Ecu Fund - Actions France were respectively renamed Sanpaolo International Fund - Bonds Euro, Sanpaolo International Fund - Mixed, Sanpaolo International Fund - Equity Europe Small Cap, Sanpaolo International Fund - Equity Germany, Sanpaolo International Fund - Bonds Italy, Sanpaolo International Fund - Equity Italy and Sanpaolo International Fund - Equity France pursuant to the decision made by the Board of Directors of the Management Company on 24 August 1998.

The Sanpaolo Ecu Fund - Obligations France and Sanpaolo Ecu Fund - Obligations Ibérie Sub-Funds merged with effect from 26 September 1998 into the Sanpaolo International Fund - Bonds Euro Sub-Fund pursuant to the decision made by the Board of Directors of the Management Company on 24 August 1998.

The Sanpaolo International Fund - Equity USA, Sanpaolo International Fund - Equity Japan and Sanpaolo International Fund - Equity Europe Sub-Funds were launched on 15 October 1998.

The Sanpaolo International Fund - Bonds US\$, Sanpaolo International Fund - Bonds Yen and Sanpaolo International Fund - Equity Emerging Markets Far East Sub-Funds were launched on 20 October 1998.

The Sanpaolo International Fund - Bonds Italy Sub-Fund was renamed Euro Short Term on 1 February 1999.

The Sanpaolo International Fund - Bonds UK£, Sanpaolo International Fund - Bonds Emerging Markets, Sanpaolo International Fund - Equity Great Britain, and Sanpaolo International Fund - Equity Latin America Sub-Funds were launched on 15 February 1999.

The Sanpaolo International Fund - Equity Switzerland, Sanpaolo International Fund - Equity Scandinavia, Sanpaolo International Fund - Equity Canada, Sanpaolo International Fund - Equity Australia and Sanpaolo International Fund - Equity Africa Sub-Funds were launched on 15 July 1999.

The Sanpaolo International Fund - Bonds FrSw, Sanpaolo International Fund - Bonds Equity Emerging Markets Europe, Sanpaolo International Fund - Equity China, Sanpaolo International Fund - Euro Medium Term, Sanpaolo International Fund - Euro Long Term and Sanpaolo International Fund - Dollar Short Term Sub-Funds were launched on 16 July 1999.

The Sanpaolo International Fund - World Convertible Bonds Sub-Fund was launched on 16 September 1999.

The Sanpaolo International Fund - Autumn 36-100 Sub-Fund was launched on 18 October 1999.

The Sanpaolo International Fund - Winter 36-100 Sub-Fund was launched on 15 January 2000.

The Sanpaolo International Fund - Bond High Yield, Sanpaolo International Fund - Equity Energy and Materials, Sanpaolo International Fund - Equity Biotech, Sanpaolo International Fund - Equity Utilities, Sanpaolo International Fund - Equity Information Technology, Sanpaolo International Fund - Equity Finance, Sanpaolo International Fund - Equity Telecommunications, Sanpaolo International Fund - Equity High Growth, Sanpaolo International Fund - Equity Media, Sanpaolo International Fund - Equity World Small Cap, Sanpaolo International Fund - Equity US Small Cap, Sanpaolo International Fund - Equity Pacific Small Cap, Sanpaolo International Fund - Equity Eastern Europe and Sanpaolo International Fund - Equity India Sub-Funds were launched on 14 July 2000.

The Sanpaolo International Fund - Obiettivo USA, Sanpaolo International Fund - Obiettivo Euro, Sanpaolo International Fund - Obiettivo Europa, Sanpaolo International Fund - Obiettivo Giappone, Sanpaolo International Fund - Obiettivo Italia and Sanpaolo International Fund - Obiettivo Paesi Emergenti Sub-Funds were launched on 11 June 2001.

The Sub-Funds known as Sanpaolo International Fund - Equity Biotech, Sanpaolo International Fund - Equity Energy and Materials, Sanpaolo International Fund - Equity Finance, Sanpaolo International Fund - Equity Media, Sanpaolo International Fund - Euro Short Term, Sanpaolo International Fund - Euro Medium Term, Sanpaolo International Fund - Euro Long Term, Sanpaolo International Fund - Bonds US\$ and Sanpaolo International Fund - Bonds Yen were respectively renamed Sanpaolo International Fund - Obiettivo Biofarma, Sanpaolo International Fund - Obiettivo Materie Prime, Sanpaolo International Fund - Obiettivo Finanza, Sanpaolo International Fund - Obiettivo Media, Sanpaolo International Fund - Obiettivo Euro Breve Termine, Sanpaolo International Fund - Obiettivo Euro Medio Termine, Sanpaolo International Fund - Obiettivo Euro Lungo Termine, Sanpaolo International Fund - Obiettivo Obbligazionario Dollari, Sanpaolo International Fund - Obiettivo Obbligazionario Yen pursuant to the decision made by the Board of Directors of the Management Company on 15 November 2001.

The Sub-Funds known as Sanpaolo International Fund - Equity Information Technology, Sanpaolo International Fund - Equity Telecommunications, Sanpaolo International Fund - Equity Utilities were respectively renamed Sanpaolo International Fund - Obiettivo Alta Tecnologia, Sanpaolo International Fund - Obiettivo Telecomunicazioni, Sanpaolo International Fund - Obiettivo Utilities pursuant to the decision made by the Board of Directors of the Management Company on 26 November 2001.

On 27 September 2002, the Sub-Funds Sanpaolo International Fund - Obiettivo USA, Sanpaolo International Fund - Equity Emerging Markets Europe, Sanpaolo International Fund - Equity Emerging Markets Far East, Sanpaolo International Fund - Equity World Small Cap, Sanpaolo International Fund - Equity Great Britain, Sanpaolo International Fund - Equity Australia, Sanpaolo International Fund - Equity Latin America, Sanpaolo International Fund - Equity China, Sanpaolo International Fund - Obiettivo Materie Prime, Sanpaolo International Fund - Obiettivo Media, Sanpaolo International Fund - Obiettivo Biofarma, Sanpaolo International Fund - Obiettivo Finanza, Sanpaolo International Fund - Equity Europe Small Cap, Sanpaolo International Fund - Equity US Small Cap, Sanpaolo International Fund - Mixed, Sanpaolo International Fund - Obiettivo Euro Breve Termine, Sanpaolo International Fund - Obiettivo Euro Medio Termine, Sanpaolo International Fund - Bonds Euro, Sanpaolo International Fund - Bonds FrSw, Sanpaolo International Fund -

Bonds UK£, Sanpaolo International Fund - Dollar Short Term, Sanpaolo International Fund - World Convertible Bonds, Sanpaolo International Fund - Bonds Emerging Markets, Sanpaolo International Fund - Bond High Yield, were respectively renamed Sanpaolo International Fund - Obiettivo Nord America, Sanpaolo International Fund - Obiettivo Paesi Emergenti Europa, Medio Oriente ed Africa, Sanpaolo International Fund - Obiettivo Paesi Emergenti Asia, Sanpaolo International Fund - Small Cap Internazionale, Sanpaolo International Fund - Obiettivo Gran Bretagna, Sanpaolo International Fund - Obiettivo Oceania, Sanpaolo International Fund - Obiettivo America Latina, Sanpaolo International Fund - Obiettivo Cina, Sanpaolo International Fund - Obiettivo Energia & Materie Prime, Sanpaolo International Fund - Obiettivo Multimedia, Sanpaolo International Fund - Obiettivo Farma, Sanpaolo International Fund - Obiettivo Banche, Sanpaolo International Fund - Small Cap Europa, Sanpaolo International Fund - Small Cap USA, Sanpaolo International Fund - Obiettivo Bilanciato, Sanpaolo International Fund - Obiettivo Liquidità Euro, Sanpaolo International Fund - Obiettivo Euro Breve Termine, Sanpaolo International Fund - Obiettivo Euro Medio Termine, Sanpaolo International Fund - Obiettivo Obbligazionario Franchi Svizzeri, Sanpaolo International Fund - Obiettivo Obbligazionario Sterline, Sanpaolo International Fund - Obiettivo Liquidità Dollari, Sanpaolo International Fund - Obbligazioni Convertibili, Sanpaolo International Fund - Obbligazionario Paesi Emergenti, Sanpaolo International Fund - Obbligazionario High Yield.

On 27 September 2002, the Sub-Fund Sanpaolo International Fund - Equity Italy merged into the Sanpaolo International Fund - Obiettivo Italia Sub-Fund, the Sub-Funds Sanpaolo International Fund - Equity Euro, Sanpaolo International Fund - Equity France and Sanpaolo International Fund - Equity Germany merged into the Sanpaolo International Fund - Obiettivo Euro Sub-Fund, the Sub-Funds Sanpaolo International Fund - Equity Scandinavia and Sanpaolo International Fund - Equity Switzerland merged into the Sanpaolo International Fund - Obiettivo Europa Sub-Fund, the Sub-Funds Sanpaolo International Fund - Equity USA and Sanpaolo International Fund - Equity Canada merged into the Sanpaolo International Fund - Obiettivo Nord America Sub-Fund, the Sub-Fund Sanpaolo International Fund - Equity Japan merged into the Sanpaolo International Fund - Obiettivo Giappone Sub-Fund, the Sub-Funds Sanpaolo International Fund - Equity Africa and Sanpaolo International Fund - Equity Eastern Europe merged into the Sanpaolo International Fund - Obiettivo Paesi Emergenti Europa, Medio Oriente ed Africa Sub-Fund, the Sub-Funds Sanpaolo International Fund - Equity India and Sanpaolo International Fund - Obiettivo Paesi Emergenti Asia merged into the Sanpaolo International Fund - Obiettivo Paesi Emergenti Asia Sub-Fund, the Sub-Funds Sanpaolo International Fund - Equity High Growth and Sanpaolo International Fund - Equity Pacific Small merged into the Sanpaolo International Fund - Small Cap Internazionale Sub-Fund.

The Sub-Funds Sanpaolo International Fund - Obiettivo Industria, Sanpaolo International Fund - Obiettivo Beni Durevoli, Sanpaolo International Fund - Obiettivo Beni di Consumo and Sanpaolo International Fund - Obiettivo Assicurazioni were launched on 30 September 2002.

The Sub-Funds Sanpaolo International Fund - Orizzonte Protetto 6, Sanpaolo International Fund - Orizzonte Protetto 12, Sanpaolo International Fund - Orizzonte Protetto 24 and Sanpaolo International Fund - Euro Inflation Linked were launched on 31 March 2003.

On 7 November 2003, the Sub-Funds Sanpaolo International Fund - Obiettivo Liquidità Euro, Sanpaolo International Fund - Euro Inflation Linked and Sanpaolo International Fund - Autumn 36-100 were respectively renamed Sanpaolo International Fund - Valore Liquidità, Sanpaolo International Fund - Valore Reale and Sanpaolo International Fund - Valore Equilibrio.

On 7 November 2003, the Sub-Funds Sanpaolo International Fund - Small Cap USA and Sanpaolo International Fund - Small Cap Internazionale merged into the Sanpaolo International Fund - Small Cap Europa Sub-Fund and the Sub-Fund Sanpaolo International Fund - Winter 36-100 merged into the Sanpaolo International Fund - Valore Equilibrio Sub-Fund.

The Sub-Funds Sanpaolo International Fund - ABS Prudente and Sanpaolo International Fund - ABS Attivo were put into operation on 30 September 2005.

On 26 February 2008, the Sub-Funds Sanpaolo International Fund - Obiettivo Italia, Sanpaolo International Fund - Obiettivo Euro, Sanpaolo International Fund - Obiettivo Europa, Sanpaolo International Fund - Obiettivo Gran Bretagna, Sanpaolo International Fund - Obiettivo Nord America, Sanpaolo International Fund - Obiettivo Giappone, Sanpaolo International Fund - Obiettivo Oceania, Sanpaolo International Fund - Obiettivo Paesi Emergenti Europa, Sanpaolo International Fund - Medio Oriente ed Africa, Sanpaolo International Fund - Obiettivo Paesi Emergenti Asia, Sanpaolo International Fund - Obiettivo America Latina, Sanpaolo International Fund - Obiettivo Cina, Sanpaolo International Fund - Obiettivo Energia & Materie Prime, Sanpaolo International Fund - Obiettivo Industria, Sanpaolo International Fund - Obiettivo Beni Durevoli, Sanpaolo International Fund - Obiettivo Multimedia, Sanpaolo International Fund - Obiettivo Beni di Consumo, Sanpaolo International Fund - Obiettivo Farma, Sanpaolo International Fund - Obiettivo Banche, Sanpaolo International Fund - Obiettivo Assicurazioni, Sanpaolo International Fund - Obiettivo Alta Tecnologia, Sanpaolo International Fund - Obiettivo Telecomunicazioni, Sanpaolo International Fund - Obiettivo Utilities, Sanpaolo International Fund - Small Cap Europa, Sanpaolo International Fund - Valore Liquidità, Sanpaolo International Fund - Obiettivo Euro Breve Termine, Sanpaolo International Fund - Obiettivo Euro Medio Termine, Sanpaolo International Fund - Obiettivo Euro Lungo Termine, Sanpaolo International Fund - Obiettivo Obbligazionario Franchi Svizzeri, Sanpaolo International Fund - Obiettivo Obbligazionario Sterline, Sanpaolo International Fund - Obiettivo Liquidità Dollari, Sanpaolo International Fund - Obiettivo Obbligazionario Dollari, Sanpaolo International Fund - Obiettivo Obbligazionario Yen, Sanpaolo International Fund - Obbligazioni Convertibili, Sanpaolo International Fund - Obbligazionario Paesi Emergenti, Sanpaolo International Fund - Obbligazionario High Yield, Sanpaolo International Fund - Valore Reale were respectively renamed Sanpaolo International Fund - Equity Italy, Sanpaolo International Fund - Equity Euro, Sanpaolo International Fund - Equity Europe, Sanpaolo International Fund - Equity Great Britain, Sanpaolo International Fund - Equity North America, Sanpaolo International Fund - Equity Japan, Sanpaolo International Fund - Equity Oceania, Sanpaolo International Fund - Equity Emerging Markets Europe,

Sanpaolo International Fund - Middle East & Africa, Sanpaolo International Fund - Equity Emerging Markets Asia, Sanpaolo International Fund - Equity Latin America, Sanpaolo International Fund - Equity China, Sanpaolo International Fund - Equity Energy & Materials, Sanpaolo International Fund - Equity Industrials, Sanpaolo International Fund - Equity Durable Goods, Sanpaolo International Fund - Equity Media, Sanpaolo International Fund - Equity Consumer Staples, Sanpaolo International Fund - Equity Pharma, Sanpaolo International Fund - Equity Banks, Sanpaolo International Fund - Equity Insurance, Sanpaolo International Fund - Equity High Tech, Sanpaolo International Fund - Equity Telecommunication, Sanpaolo International Fund - Equity Utilities, Sanpaolo International Fund - Equity Small Cap Europe, Sanpaolo International Fund - Cash EUR, Sanpaolo International Fund - Bond EUR Short Term, Sanpaolo International Fund - Bond EUR Medium Term, Sanpaolo International Fund - Bond EUR Long Term, Sanpaolo International Fund - Bond CHF, Sanpaolo International Fund - Bond GBP, Sanpaolo International Fund - Cash USD, Sanpaolo International Fund - Bond USD, Sanpaolo International Fund - Bond JPY, Sanpaolo International Fund - Bond Convertible, Sanpaolo International Fund - Bond Emerging Markets, Sanpaolo International Fund - Bond High Yield, Sanpaolo International Fund - Bond Inflation Linked.

On 7 July 2008, Eurizon Capital S.A. transferred the branch of activity corresponding to its Fund Administration activities to Sanpaolo Bank S.A. and has decided to delegate to the latter, according to the Management Company of the Fund, the functions of administrative agent, registrar and transfer agent on behalf of the Fund from this date.

On 27 February 2009, the Sub-Funds Eurizon EasyFund - Obiettivo Bilanciato, Eurizon EasyFund - Valore Equilibrio and Eurizon EasyFund - Equity Great Britain merged into the Sub-Funds Eurizon EasyFund - ABS Attivo, Eurizon EasyFund - ABS Prudente and Eurizon EasyFund - Equity Europe respectively. Furthermore, a new investment policy was adopted by the incorporating Sub-Fund Eurizon EasyFund - ABS Prudente.

On the same date, the Sub-Funds Eurizon EasyFund - Bond Convertible and Eurizon EasyFund - Bond CHF were respectively renamed Eurizon EasyFund - Bond Corporate EUR Short Term and Eurizon EasyFund - Bond International. Furthermore, a new investment policy was adopted by the two renamed Sub-Funds.

On 24 April 2009, the Sub-Funds Eurizon Capital Corporate Fund - Premium 5 and Eurizon Capital Corporate Fund - Premium 25 merged into the Sub-Fund Eurizon EasyFund - Bond Corporate EUR Short Term.

On 27 November 2009, the Sub-Funds Eurizon EasyFund - Equity Durable Goods and Eurizon EasyFund - Equity Banks were respectively renamed Eurizon EasyFund - Equity Consumer Discretionary and Eurizon EasyFund - Equity Financial.

On the same date, the Sub-Funds Eurizon EasyFund - Equity Media and Eurizon EasyFund - Equity Insurance merged into the Eurizon EasyFund - Equity Consumer Discretionary and Eurizon EasyFund - Equity Financial Sub-Funds respectively.

The Sub-Funds Eurizon EasyFund - Equity Emerging Markets and Eurizon EasyFund - Bond EUR Floating Rate were launched on 11 December 2009.

On 11 December 2009, the Sub-Fund Giotto Lux Fund - Monetario Plus merged into the Eurizon EasyFund - Cash EUR Sub-Fund, the Sub-Fund Giotto Lux Fund - Euro Medium Term merged into the Eurizon EasyFund - Bond EUR Medium Term Sub-Fund, the Sub-Fund Giotto Lux Fund - Euro Long Term merged into the Eurizon EasyFund - Bond EUR Long Term Sub-Fund, the Sub-Fund Giotto Lux Fund - Euro TV merged into the Eurizon EasyFund - Bond EUR Floating Rate Sub-Fund, the Sub-Fund Giotto Lux Fund - Global Credit Bond merged into the Eurizon EasyFund - Bond Corporate EUR Short Term Sub-Fund, the Sub-Fund Giotto Lux Fund - Global Government Bond merged into the Eurizon EasyFund - Bond International Sub-Fund, the Sub-Fund Giotto Lux Fund - Equity Italy merged into the Eurizon EasyFund - Equity Italy Sub-Fund, the Sub-Fund Giotto Lux Fund - Equity Euro merged into the Eurizon EasyFund - Equity Euro Sub-Fund, the Sub-Fund Giotto Lux Fund - Equity Europe ex Euro merged into the Eurizon EasyFund - Equity Europe Sub-Fund, the Sub-Fund Giotto Lux Fund - Equity Europe Small Cap merged into the Eurizon EasyFund - Equity Small Cap Europe Sub-Fund, the Sub-Fund Giotto Lux Fund - Equity North America merged into the Eurizon EasyFund - Equity North America Sub-Fund, the Sub-Fund Giotto Lux Fund - Equity Japan merged into the Eurizon EasyFund Equity Japan Sub-Fund, the Sub-Fund Giotto Lux Fund - Equity Pacific merged into the Eurizon EasyFund - Equity Oceania Sub-Fund, the Sub-Fund Giotto Lux Fund - Equity Emerging Markets merged into the Eurizon EasyFund - Equity Emerging Markets Sub-Fund, the Sub-Fund Giotto Lux Fund - Absolute Bond merged into the Eurizon EasyFund - ABS Prudente Sub-Fund.

The Sub-Fund Eurizon EasyFund - Focus Azioni Strategia Flessibile was launched on 20 May 2010.

The Sub-Funds Eurizon EasyFund - GT Asset Allocation and Eurizon EasyFund - Trend were launched on 19 January 2012.

A rebranding of the below listed Sub-Funds occurred on 1 February 2012:

Previous name	Current name
Eurizon EasyFund - Equity Italy	Eurizon EasyFund - Equity Italy LTE
Eurizon EasyFund - Equity Euro	Eurizon EasyFund - Equity Euro LTE

Previous name	Current name
Eurizon EasyFund - Equity Europe	Eurizon EasyFund - Equity Europe LTE
Eurizon EasyFund - Equity North America	Eurizon EasyFund - Equity North America LTE
Eurizon EasyFund - Equity Japan	Eurizon EasyFund - Equity Japan LTE
Eurizon EasyFund - Equity Oceania	Eurizon EasyFund - Equity Oceania LTE
Eurizon EasyFund - Equity Emerging Markets	Eurizon EasyFund - Equity Emerging Markets LTE
Eurizon EasyFund - Equity Emerging Markets Europe Middle East & Africa	Eurizon EasyFund - Equity Emerging Markets EMEA LTE
Eurizon EasyFund - Equity Emerging Markets Asia	Eurizon EasyFund - Equity Emerging Markets Asia LTE
Eurizon EasyFund - Equity Latin America	Eurizon EasyFund - Equity Latin America LTE
Eurizon EasyFund - Equity China	Eurizon EasyFund - Equity China LTE
Eurizon EasyFund - Equity Energy & Materials	Eurizon EasyFund - Equity Energy & Materials LTE
Eurizon EasyFund - Equity Industrials	Eurizon EasyFund - Equity Industrials LTE
Eurizon EasyFund - Equity Consumer Discretionary	Eurizon EasyFund - Equity Consumer Discretionary LTE
Eurizon EasyFund - Equity Consumer Staples	Eurizon EasyFund - Equity Consumer Staples LTE
Eurizon EasyFund - Equity Pharma	Eurizon EasyFund - Equity Pharma LTE
Eurizon EasyFund - Equity Financial	Eurizon EasyFund - Equity Financial LTE
Eurizon EasyFund - Equity High Tech	Eurizon EasyFund - Equity High Tech LTE
Eurizon EasyFund - Equity Telecommunication	Eurizon EasyFund - Equity Telecommunication LTE
Eurizon EasyFund - Equity Utilities	Eurizon EasyFund - Equity Utilities LTE
Eurizon EasyFund - Bond EUR Floating Rate	Eurizon EasyFund - Bond EUR Floating Rate LTE
Eurizon EasyFund - Bond EUR Short Term	Eurizon EasyFund - Bond EUR Short Term LTE
Eurizon EasyFund - Bond EUR Medium Term	Eurizon EasyFund - Bond EUR Medium Term LTE
Eurizon EasyFund - Bond EUR Long Term	Eurizon EasyFund - Bond EUR Long Term LTE
Eurizon EasyFund - Bond International	Eurizon EasyFund - Bond International LTE
Eurizon EasyFund - Bond GBP	Eurizon EasyFund - Bond GBP LTE
Eurizon EasyFund - Cash USD	Eurizon EasyFund - Treasury USD
Eurizon EasyFund - Bond USD	Eurizon EasyFund - Bond USD LTE
Eurizon EasyFund - Bond JPY	Eurizon EasyFund - Bond JPY LTE
Eurizon EasyFund - Focus Azioni Strategia Flessibile	Eurizon EasyFund - Azioni Strategia Flessibile
Eurizon EasyFund - ABS Prudente	Eurizon EasyFund - Absolute Prudente
Eurizon EasyFund - ABS Attivo	Eurizon EasyFund - Absolute Attivo

On 10 February 2012, the Sub-Fund Eurizon Liquidity Fund - EUR T0 merged into the Eurizon EasyFund - EUR Liquidity Sub-Fund launched on this date, and the Sub-Fund Eurizon Capital Corporate Fund - Corporate Bond merged into the Eurizon EasyFund - Bond Corporate EUR Sub-Fund launched on this date.

On 7 March 2012, the Sub-Fund Eurizon EasyFund - Bond Emerging Markets in Local Currencies was launched.

On 23 April 2012, the Sub-Fund Eurizon EasyFund - Equity Emerging Markets New Frontiers LTE was launched.

On 29 June 2012, the Sub-Fund Eurizon Stars Fund - Euro Floating merged into the Eurizon EasyFund - Bond EUR Floating Rate LTE Sub-Fund, the Sub-Fund Eurizon Stars Fund - Bond European High Yield merged into the Eurizon EasyFund - Bond High Yield Sub-Fund, the Sub-Fund Eurizon Stars Fund - European Small Cap Equity merged into the Eurizon EasyFund - Equity Small Cap Europe Sub-Fund, the Sub-Fund Eurizon Stars Fund - Total Return merged into the Eurizon EasyFund - Absolute Attivo Sub-Fund, Eurizon Stars Fund - Italian Equity Sub-Fund merged into Eurizon EasyFund - Equity Italy Sub-Fund launched on this date and Eurizon Stars Fund - European Equity Sub-Fund merged into Eurizon EasyFund - Equity Europe Sub-Fund launched on this date.

The Sub-Fund Eurizon EasyFund - Equity Eastern Europe was launched on 24 July 2012.

The Sub-Fund Eurizon EasyFund - EUR Liquidity was liquidated on 23 April 2014.

The Sub-Fund Eurizon EasyFund - Flexible Beta Total Return was launched on 19 September 2014 due to a merger from Eurizon Investment Sicav - Flexible Beta Total Return on the same date.

The Sub-Fund Eurizon EasyFund - Dynamic Asset Allocation was launched on 19 September 2014 due to a merger from Eurizon Investment Sicav - Dynamic Asset Allocation on the same date.

The Sub-Fund Eurizon EasyFund - Bond Flexible was launched on 28 July 2014 and first NAV was calculated on 3 October 2014.

The Sub-Fund Eurizon EasyFund - Equity Absolute Return was launched on 28 July 2014 and first NAV was calculated on 6 October 2014.

The Sub-Fund Eurizon EasyFund - Multiasset was launched on 28 July 2014 and first NAV was calculated on 6 October 2014.

On 16 January 2015, the Sub-Funds Eurizon Investment SICAV - Scudo and Eurizon Investment SICAV - Strategic Europe merged into the Sub-Fund Eurizon EasyFund - Absolute Prudente, the Sub-Fund Eurizon Investment SICAV - Europe Equities merged into the Sub-Fund Eurizon EasyFund - Equity Europe LTE and the Sub-Funds Eurizon Investment SICAV - EMU Cash, Eurizon Multiasset Fund - Euro Cash and Eurizon Investment SICAV - Euro Short Term merged into the Sub-Fund Eurizon EasyFund - Cash EUR.

The Sub-Fund Eurizon EasyFund - Treasury EUR T1 was launched on 24 March 2015.

On 10 July 2015, the Sub-Funds Eurizon EasyFund - Orizzonte Protetto 6, Eurizon EasyFund - Orizzonte Protetto 12, and Eurizon EasyFund - Orizzonte Protetto 24 merged into the Sub-Fund Eurizon Opportunità Flessibile 15.

On 25 January 2016, the Sub-Funds Eurizon EasyFund - Flexible Multistrategy and Eurizon EasyFund - Equity USA were launched.

On 13 July 2016, the Sub-Funds Eurizon EasyFund - Equity Small Mid Cap Italy, Eurizon EasyFund - Securitized Bond Fund, Eurizon EasyFund - SLJ Global FX, Eurizon EasyFund - SLJ Global Liquid Macro and Eurizon EasyFund - Top European Research were launched.

On 25 November 2016, the Sub-Funds Eurizon EasyFund - GT Asset Allocation and Eurizon EasyFund - Trend merged into Eurizon Epsilon - Absolute Q Multistrategy.

On 17 February 2017 the Sub Funds Eurizon Fund - Equity Energy & Materials LTE, Eurizon Fund - Equity Industrials LTE, Eurizon Fund - Equity Consumer Discretionary LTE, Eurizon Fund - Equity Consumer Staples LTE, Eurizon Fund - Equity Pharma LTE, Eurizon Fund - Equity High Tech LTE, Eurizon Fund - Equity Telecommunication LTE and Eurizon Fund - Equity Utilities LTE merged into Eurizon Fund - Equity World Smart Volatility.

A rebranding of the below listed Sub-Funds occurred on 17 February 2017:

Previous name	Current name
Eurizon EasyFund - Equity Italy LTE	Eurizon Fund - Equity Italy Smart Volatility
Eurizon EasyFund - Equity China LTE	Eurizon Fund - Equity China Smart Volatility
Eurizon EasyFund - Equity Emerging Markets Asia LTE	Eurizon Fund - Equity Emerging Markets Smart Volatility
Eurizon EasyFund - Equity Financial LTE	Eurizon Fund - Equity World Smart Volatility
Eurizon EasyFund - Equity Small Cap Europe	Eurizon Fund - Equity Small Mid Cap Europe
Eurizon EasyFund - Equity Emerging Markets New Frontiers LTE	Eurizon Fund - Equity Emerging Markets New Frontiers
Eurizon EasyFund - Multiasset	Eurizon Fund - Multiasset Income

On 24 February 2017 the Sub-Funds Eurizon Fund - Equity Emerging Markets EMEA LTE and Eurizon Fund - Equity Latin America LTE merged into Eurizon Fund - Equity Emerging Markets Smart Volatility and Eurizon Fund - Equity Europe merged into Eurizon Fund - Top European Research.

The Sub-Funds Eurizon Fund - Sustainable Global Equity, Eurizon Fund - Bond Aggregate EUR and Eurizon Fund - Global Multi Credit were launched on 24 February 2017.

The Sub-Fund Eurizon Fund - SLJ Emerging Local Markets Debt was launched on 11 April 2017.

The Sub-Fund Eurizon Fund - Equity Japan was launched on 6 October 2017 following the merger of the Eurizon MM Collection Fund – Daiwa Equity Japan into Eurizon Fund – Equity Japan.

The Sub-Fund Eurizon Fund - Equity China A was launched on 21 November 2017.

The Sub-Fund Eurizon Fund - Absolute High Yield was launched on 27 November 2017.

The Sub-Fund Eurizon Fund - Bond International was launched on 6 December 2017.

The Sub-Fund Eurizon Fund - SLJ Local Emerging Markets Debt (formerly Eurizon Fund - SLJ Emerging Local Market Debt) was renamed on 15 December pursuant to the decision made by the Board of Directors of the Management Company.

The Sub-Fund Eurizon Fund - Absolute Green Bonds was launched on 10 January 2018.

The Sub-Fund Eurizon Fund - Bond Corporate Smart ESG was launched on 31 January 2018.

The Sub-Fund Eurizon Fund - Equity Eastern Europe was liquidated on 7 February 2018.

The Sub-Fund Eurizon Fund - Bond Aggregate RMB was launched on 23 February 2018.

The Sub-Fund Eurizon Fund - Global Equity Alpha was launched on 17 May 2018 following the merger of the Eurizon Investment SICAV - Global Equity Alpha into Eurizon Fund - Global Equity Alpha.

The Sub-Fund Eurizon Fund - Bond EUR Floating Rate (formerly Eurizon Fund - Bond EUR Floating Rate LTE) was renamed on 13 July 2018.

The Sub-Fund Eurizon Fund - Bond Euro High Yield was launched on 14 November 2018.

The different Units which are available to investors for all Sub-Funds are detailed in note 11 "Units of the Fund" of the notes to the financial statements.

GENERAL MEETINGS

The Annual General Meeting of the Management Company is held in Luxembourg, at the registered office, on the last Tuesday in March at 15.00 hours and if such day is not a business day in the Grand Duchy of Luxembourg, the next business day.

INFORMATION FOR FUND UNITHOLDERS

Copies of audited annual reports as at 31 December and copies of the unaudited semi-annual reports as at 30 June are available free of charge to Unitholders at the Depositary Bank, other establishments specified by the latter, and at the registered office of the Management Company.

The periodic reports contain all information relative to the Fund, to the composition and development of its assets.

The financial year begins on 1 January and ends on 31 December.

The Net Asset Value is published every day on the Management Company's website www.eurizoncapital.lu.

The Net Asset Value as well as the subscription and redemption prices of the Fund Units can also be obtained from the Depositary Bank.

Other information intended for participants is published in the "Mémorial, Recueil Spécial des Sociétés et Associations" and in the "Registre de Commerce et des Sociétés" in Luxembourg, if this publication is specified by the Management Regulations or by law.

GLOBAL EXPOSURE AND EXPECTED LEVEL OF LEVERAGE (UNAUDITED)

The method used to calculate the global exposure is the commitment approach for all the Sub-Funds except for the following Sub-Funds which are using the method of the absolute historical Value at Risk ("VaR"):

- Eurizon Fund - Flexible Multistrategy
 - Eurizon Fund - Global Equity Alpha⁽¹⁾
 - Eurizon Fund - SLJ Global Liquid Macro
 - Eurizon Fund - SLJ Global FX
-

Sub-Funds	Historical VaR (1m, 99%) 02/01/2018 - 31/12/2018			Leverage Sum of Notionals 02/01/2018 - 31/12/2018
	Min	Max	Average	Average
Eurizon Fund - Flexible Multistrategy	1,10%	5,10%	2,60%	263,30%
Eurizon Fund - SLJ Global Liquid Macro	0,30%	5,20%	1,70%	291,90%
Eurizon Fund - SLJ Global FX	0,60%	5,50%	1,90%	375,30%
Eurizon Fund - Global Equity Alpha ⁽¹⁾	0,00%	2,70%	1,60%	26,20%

⁽¹⁾This Sub-Fund was launched on 17 May 2018

REMUNERATION POLICY (UNAUDITED)

The Remuneration Policy of Eurizon Capital S.A. (hereinafter also referred as the "Company") is based on the principles applied in the Intesa Sanpaolo Group including:

- alignment with the interests of shareholders, customers and their assets under management, the medium and long term strategies and objectives, under a framework of reference rules aimed at avoiding conflict of interests, and at the proper control of current and future business risks and ensuring an adequate level of liquidity and capitalization;

- consistency with and promotion of sound and effective risk management and discouragement of risk-taking which is inconsistent with the risk profile, rules or instruments of incorporation of the assets managed;

The Remuneration Policy has been prepared on the basis of the Intesa Sanpaolo Group's remuneration policies and, for what is not in conflict, not governed or more restrictive, in compliance with European and national regulations governing the asset management industry:

- the Law of 12 July 2013 on alternative investment fund managers (transposing the EU Directive 2011/61/EU - the AIFM Directive), and

- the Law of 17 December 2010 relating to undertakings for collective investment (transposing the EU Directive 2014/91/UE - the UCITS V Directive).

Governance Structure

All incentives and reward systems for the Company's personnel are subject to the following types of conditions:

- activation conditions for the Group and the Company, consisting of liquidity, capitalisation and financial parameters;

- financing conditions of the mechanism of bonus funding for the Group and the Company, according to a top-down approach such as to take into account the exceeding of certain liquidity, capitalisation and financial parameters, in the first place at the level of the Group and, therefore, of the Company;

- individual access condition, meaning the level of achievement of the individual performance objectives, subject to the verification of the absence of individual compliance breaches. The individual performance objectives include financial as well as non-financial criteria.

The Board of Directors of the Company establishes and reviews annually the Remuneration Policy of the Company and ensures consistency with the overall policy of the Company in terms of risk-taking, the strategy and long-term, corporate governance structure and internal control objectives. It involves the Conducting Officers, each for their own responsibilities, in the definition and implementation of the Remuneration Policy.

The Company decided to entrust the Independent Directors 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 Committee is entirely composed of independent members. External persons can still participate in the meetings of the Committee in relation to specific items.

The internal process related to the governance of remuneration involves the Human Resources, the Risk Management, the Compliance and the Operations & Finance departments, each under the supervision of the respective Conducting Officer.

The Corporate Control Functions verify, for each area of competence (Risk Management, Compliance, Internal Audit), the alignment of the remuneration practices with the approved policies and the applicable regulations.

The ex-ante annual independent internal review of the remuneration system concluded its design to be appropriate.

Compensation Structure

The compensation of personnel includes:

- Fixed component, defined on the basis of the contractual category, the role held and the extent of responsibilities, reflecting the experience and skills required, as well as the quality of the contribution to corporate results;
- Variable component, linked to employee's performance and aligned with the annual results actually achieved and the risks prudentially assumed.

The criteria for the definition of the Company incentive systems, in application of the Intesa Sanpaolo Group's remuneration policy, aimed at ensuring the correlation between remuneration, performance and risks are, among others:

- the measurement of performance from multiple perspectives in order to align the management and employees behaviour to medium and long term strategic drivers, both quantitative (profitability, growth, productivity, cost of risk / sustainability) and qualitative (strategic actions or projects and managerial quality), on different perimeters (Group / Structure / Individual);
- the principle of selectivity, by differentiating the best performances and assigning higher bonuses;
- the principle of financial sustainability, by the definition of a bonus pool correlated to the performance of a Group parameter, currently identified as Income before tax from continuing operations and the use of a solidarity mechanism, according to which the amount of total bonuses paid to the employees of each Business Unit depends in part on the Group's overall performance (reflected in the size of the bonus pool) and in part on the degree of expected contribution to the Group's results;
- the definition of target bonus for roles and professional clusters to be used across all Group, in order to guarantee internal balance and the ongoing benchmarking between roles and/or professional clusters Group target bonuses and external market practices;
- the verification of the so-called individual compliance breaches as a restriction to bonus accrual (disciplinary measures, serious findings received from the Bank's control functions, sanctions by the Supervisory Authorities).

Vesting of the variable remuneration for Risk Takers is governed by specific rules in terms of:

- Deferral mechanisms;
- Payment partly in cash and partly in instruments and retention period for Units/Shares of funds;
- *Ex-post* adjustment mechanisms - *malus* or clawback.

Compensation for 2018

In accordance with the Law as of 17 December 2010 on Undertakings for Collective Investments (as subsequently amended) in conjunction with the guidelines on sound remuneration policies under UCITS published by the European Securities and Markets Authority (ESMA), the Company has identified individuals who have a material impact of the Company's risk profile (Material Risk Takers).

The regulations provide rules in relation to the variable component of the compensation of Risk Takers, indicating that:

- at least 40% of the variable component (60% for significant bonuses) must be subject to deferred payment for a period of 3 years (5 years for significant bonuses);
- a substantial portion (at least 50%) is paid out in units / shares of funds managed by the Company, or equivalent instruments; said percentage is applied, in the same proportion, to both the deferred and upfront portions of the variable component;
- there is a specific holding period (of no less than 2 years for the upfront component, and shorter for the deferred portion) for the vesting of the financial instruments referenced above.

In case the Variable Compensation is lower than EUR 80 000, the Material Risk Takers receive their entire Variable Compensation in cash without any deferral.

The following aggregate compensation has been paid by the Company to its Material Risk Takers and Other Staff in 2018 (in EUR) in relation to all its activities:

Number of employees on an annual average: 58,4

Total Compensation: 7 743 394

Fixed Pay: 6 387 543

Variable Compensation: 1 355 850

Total Compensation for Material Risk Takers (including Senior Management): 3 087 018

Total Compensation for Other staff: 4 656 376

In addition to the compensation paid by the Company to its Material Risk Takers and Other Staff, as reported above, the aggregate remuneration paid to their own staff by the Investment Managers delegated by the Company to manage some Sub-Funds of the Fund has been estimated at EUR 8 121 230,47 based on the latest available annual accounts of these companies.

BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY'S REPORT ON THE MANAGEMENT OF THE FUND

Dear Unitholders,

2018 was a negative year for financial markets. In fact, every major asset class posted a negative return in Euro this year, with the exception of the German government bonds and bonds denominated in some foreign currencies, such as the US dollar.

The negative performance of the financial markets contrasts with economic dynamics, which are still positive and which in 2018 saw the continuation of the global expansion, without particular inflationary pressures. In fact, investors expressed uncertainties about the sustainability of the economic scenario as early as February 2018, first wondering about the risk that too strong growth could translate into an acceleration in inflation, then fearing that the trade war declared by US President Trump could damage the economic recovery. Until the autumn of 2018, only the United States had been protected from these concerns, thanks to the support coming from the fiscal stimulus approved at the end of 2017. In the fall, however, even the US stock market was plagued by the fear that a too aggressive monetary policy stance by the Federal Reserve (or "Fed", the US Central Bank), combined with the impact of the trade war, could damage the global recovery. In line with the volatility of the markets, the Trump administration changed its attitude on the trade war by agreeing a truce until spring 2019 in order to seek an agreement with China. At the same time, the Federal Reserve has made its agenda less aggressive for 2019, after the four increases in interest rates in 2018, in a reverse that was nonetheless judged by the markets as too slow and too late.

Other significant events in 2018 include Brexit turmoil and the return of uncertainty to the Eurozone following the formation of the M5s - Lega government in Italy, with the fear that one of the aims of the new Administration could be the exit from the Euro and after the initial willingness to clearly exceed the previously established public finance objectives. The fact that the Budget Law 2019 was revised in agreement with the EU Commission at the end of the year, however, avoided the infringement procedure against Italy, confirming that in the final analysis, in Europe we always opt to avoid a breakup that would be painful for everyone.

Furthermore, it should be noted that at the end of 2018 the Chinese authorities took expansive measures of a monetary and fiscal nature that could give support to the global economy in the 2019 perspective.

In this context, the global equity market recorded a 7.4% loss in local currency (MSCI World index). In terms of the main geographical areas, the US stock market posted -5.0% on 2018 (MSCI US index expressed in local currency) having maintained a bullish trend until September, and then rapidly fell back in the final months of the year. The trends of the remaining geographical areas, which were penalised by the rise in US interest rates and the trade war winds, were worse, constantly decreasing throughout 2018: -12.7% in the Euro area (MSCI Emu index), -15.1% in Japan (MSCI Japan in local currency), -10.1% in emerging countries (MSCI Emerging Markets in local currency).

The global bond market gained 1.0% over 2018 (GBI Global JPM index in local currency), but it must be considered that episodes of turbulence also characterised the bond asset class at certain times of the year.

More specifically, it can be noted that the movement of interest rates (and therefore the impact on the price of securities) has been somewhat differentiated within the government bond market. In the US, rates rose until October, in the wake of the Fed's restrictive manoeuvre, and were the main reason for concern in other markets. For example, the US 10-year rate closed at 2.7% for 2018, up from the 2.4% at which it had opened the year and reached a peak of 3.25% in October. This trend in the 10-year interest rate gave a performance of -0.10% for the US securities segment with a ten-year maturity. Overall, the US bond market closed 2018 with a local currency performance only slightly positive and equal to 0.8%.

The trend of the 10-year rate for German bonds was decidedly less complicated, reaching the year's highs in February, at 0.8%, then falling steadily back in the following months and closing 2018 on a low, at 0.3%. The asset class of German government bonds with a maturity of 10 years therefore closed 2018 with a positive performance (3.3%). Overall, the market for German government bonds recorded a 2.3% gain over the year. At the level of the entire Euro area, the bond market showed a performance of +1.0% (JPM index GBI Germany).

The rise in interest rates and "spreads" (i.e., the rate differential compared to government bonds of "core" countries) negatively impacted the higher-risk bond class assets such as securities issued by companies (the so-called "corporate" securities), both Investment Grade and High Yield, and also those issued by emerging countries.

The negative performance of Italian financial assets, especially from government formation onwards, completes the picture. The Italian stock market recorded a fall of 14.7% on 2018 (FTSE Italia All Share index). The Italy - Germany spread on the ten-year maturity ended 2018 at 250 basis points (bps), having started it at 150 bps; it had scored a peak of 325 bps between October and November 2018. The 10-year rate rose from 1.95% to 2.77%, the 2-year rate from -0.10% to + 0.50%, in both cases providing capital losses to the holders of the securities.

On the foreign exchange market, the dollar appeared to be strengthening for most of the year, driven by the Fed rate hike. Over the whole year, the Euro was weakened by 4.8% against the dollar, by 7.3% against the yen and by 3.7% compared to the Swiss franc. The Euro, on the other hand, strengthened by 1.1% against the pound.

The currency dynamics impacted on the performance, converted into Euro, for markets outside the Eurozone: in the case of the global equity market, for example, the loss expressed in Euro decreased to -4.1% (compared to -7.4% in local currency) and for the global bond market the Euro gain rose to +4.3% (compared to +1.0% in local currency).

Activity of the Fund

At the end of December 2018, the mutual investment fund Eurizon Fund was composed of **58** Sub-Funds for an overall value of EUR 45 887 mio.

The net assets of the Fund showed an decrease compared with the end of 2017 (€ - 2 082 mio, in other words - 4.3%), owing to a slight positive annual balance of the net sales (equivalent to € + 200 mio, as a result of subscriptions amounting to € +50 620 mio and redemptions amounting to € -50 420 mio), combined with a negative net market effect of € - 1 882 mio.

As concerns the in and outflows, almost all the categories of Sub-Funds registered a positive balance: Equity Sub-Funds (€ + 416 mio), Flexible Sub-Funds (€ +2 748 mio) except for Bond Sub-Funds (€ -2 018 mio) and for Cash Sub-funds (€ -946 mio).

The best results in term of sales were achieved by Eurizon Fund – Azioni Strategia Flessibile (€ +2 301 mio) followed by Eurizon Fund – Bond Aggregate RMB (€ +477 mio) and Eurizon Fund – SLJ Local Emerging Markets Debt (€ +452 mio).

The most negative balances were achieved by Eurizon Fund – Cash EUR (€ -946 mio) followed by Eurizon Fund – Bond Emerging Markets in Local Currencies (€ -917 mio) and Eurizon Fund – Bond High Yield (€ - 868 mio).

The annual in-and outflows as well as the net assets as of 31 December 2018 of all the Sub-Funds are shown in the following table (in EUR), which encompasses each Class of Units:

DENOMINATION OF THE SUB-FUNDS	SUBSCRIPTION	REDEMPTION	NET ASSETS
Eurizon Fund - Absolute Attivo	38 309 958,43	(70 044 502,31)	240 930 100,16
Eurizon Fund - Absolute Prudente	146 198 731,14	(170 484 602,26)	434 651 065,70
Eurizon Fund - Azioni Strategia Flessibile	4 609 628 891,81	(2 308 672 733,78)	8 820 287 695,24
Eurizon Fund - Bond Corporate EUR	359 974 431,27	(847 994 145,05)	843 900 294,70
Eurizon Fund - Bond Corporate EUR Short Term	281 567 988,44	(597 694 991,87)	793 965 466,08
Eurizon Fund - Bond Emerging Markets	892 236 013,43	(941 197 316,64)	1 621 064 398,91
Eurizon Fund - Bond Emerging Markets in Local Currencies	395 673 184,75	(1 312 638 721,77)	841 254 857,16
Eurizon Fund - Bond EUR Floating Rate	173 809 243,43	(186 989 137,30)	121 316 228,77
Eurizon Fund - Bond EUR Long Term LTE	854 824 266,80	(1 429 535 282,35)	2 546 647 823,60
Eurizon Fund - Bond EUR Medium Term LTE	238 550 593,03	(515 588 601,09)	782 117 806,25

DENOMINATION OF THE SUB-FUNDS	SUBSCRIPTION	REDEMPTION	NET ASSETS
Eurizon Fund - Bond EUR Short Term LTE	160 714 107,08	(263 290 523,39)	578 650 168,39
Eurizon Fund - Bond Flexible	176 053 944,02	(105 601 906,85)	455 999 652,55
Eurizon Fund - Bond GBP LTE	32 533 341,97	(67 881 233,01)	66 703 948,07
Eurizon Fund - Bond High Yield	1 079 151 308,44	(1 947 372 986,53)	2 606 200 150,99
Eurizon Fund - Bond Inflation Linked	133 684 264,67	(81 598 243,51)	256 280 340,48
Eurizon Fund - Bond International LTE	206 631 071,09	(183 992 839,03)	176 958 151,86
Eurizon Fund - Bond JPY LTE	192 027 316,14	(270 115 561,04)	207 457 494,79
Eurizon Fund - Bond USD LTE	490 097 536,53	(645 948 746,83)	606 319 386,94
Eurizon Fund - Cash EUR	3 318 945 901,80	(4 264 483 290,38)	2 478 613 911,49
Eurizon Fund - Dynamic Asset Allocation	168 825 225,27	(131 446 179,06)	641 928 798,27
Eurizon Fund - Equity Absolute Return	73 035 090,34	(81 854 424,82)	320 811 744,17
Eurizon Fund - Equity China Smart Volatility	36 699 828,57	(30 188 141,67)	73 094 122,54
Eurizon Fund - Equity Eastern Europe	185 030,78	(14 736 771,12)	0
Eurizon Fund - Equity Emerging Markets LTE	633 306 434,97	(583 932 170,27)	522 285 196,28
Eurizon Fund - Equity Emerging Markets New Frontiers	22 437 480,15	(44 558 009,82)	58 947 170,12
Eurizon Fund - Equity Euro LTE	30 032 289,68	(33 783 827,64)	103 690 501,48
Eurizon Fund - Equity Europe LTE	412 060 084,15	(602 470 669,29)	400 480 713,65
Eurizon Fund - Equity World Smart Volatility	112 096 157,11	(65 167 284,63)	197 876 578,34
Eurizon Fund - Equity Italy	69 365 042,29	(67 099 686,54)	65 814 381,23
Eurizon Fund - Equity Italy Smart Volatility	7 976 616,77	(11 329 419,23)	22 516 766,98
Eurizon Fund - Equity Japan	112 694 604,04	(92 351 251,78)	189 455 174,71
Eurizon Fund - Equity Japan LTE	551 790 197,16	(540 117 842,60)	383 537 962,96
Eurizon Fund - Equity North America LTE	1 089 506 460,54	(939 344 337,13)	1 396 913 757,02
Eurizon Fund - Equity Oceania LTE	11 381 036,05	(27 502 798,77)	79 760 739,41
Eurizon Fund - Equity Small Mid Cap Europe	28 963 918,40	(12 503 148,40)	92 119 694,30
Eurizon Fund - Equity Small Mid Cap Italy	62 729 779,78	(107 024 543,32)	50 033 054,65
Eurizon Fund - Equity USA	624 484 616,77	(317 293 843,84)	803 522 464,50
Eurizon Fund - Flexible Beta Total Return	779 336 806,83	(420 015 567,13)	1 656 241 727,09
Eurizon Fund - Flexible Multistrategy	235 719 239,00	(298 320 179,13)	875 265 461,41
Eurizon Fund - Multiasset Income	123 791 097,67	(90 504 169,95)	329 842 866,93
Eurizon Fund - Securitized Bond Fund	730 934 065,86	(498 070 057,95)	707 798 878,75
Eurizon Fund - SLJ Global FX	0	(5 083 874,75)	22 692 725,53
Eurizon Fund - SLJ Global Liquid Macro	138 464,52	(3 077 610,98)	25 686 680,11
Eurizon Fund - Top European Research	333 321 927,69	(376 054 485,48)	347 986 270,29
Eurizon Fund - Treasury EUR T1	28 100 708 280,89	(28 001 362 999,30)	9 115 833 537,53
Eurizon Fund - Treasury USD	200 819 109,39	(242 173 102,50)	179 998 740,36
Eurizon Fund - Absolute High Yield	190 959 649,28	(26 844 660,54)	217 644 409,62
Eurizon Fund - Bond Aggregate EUR	58 302 439,56	(35 443 375,76)	143 703 513,74
Eurizon Fund - Equity China A	27 233 017,20	(12 146 370,82)	28 576 917,76

DENOMINATION OF THE SUB-FUNDS	SUBSCRIPTION	REDEMPTION	NET ASSETS
Eurizon Fund - Global Multi Credit	164 918 132,24	(189 956 545,01)	223 881 292,37
Eurizon Fund - Sustainable Global Equity	169 523 410,31	(51 346 608,18)	353 472 701,47
Eurizon Fund - SLJ Local Emerging Markets Debt	562 576 349,20	(110 522 723,37)	630 017 673,33
Eurizon Fund - Bond International	88 798 083,07	(26 426 916,40)	115 255 243,13
Eurizon Fund - Global Equity Alpha	161 596 937,10	(33 461 402,24)	119 929 942,90
Eurizon Fund - Bond Aggregate RMB	512 911 856,88	(35 641 085,33)	495 988 646,26
Eurizon Fund - Absolute Green Bonds	159 831 559,22	(5 345 015,30)	152 315 712,11
Eurizon Fund - Bond Corporate Smart ESG	79 504 377,28	(9 072 649,34)	69 831 726,84
Eurizon Fund - Bond Euro High Yield	66 426 918,46	(27 867,10)	65 173 384,98
Eurizon Fund - Equity Emerging Markets Smart Volatility	44 479 828,59	(35 098 714,20)	127 405 224,30
Eurizon Fund	50 620 013 537,33	(50 419 825 695,68)	45 886 651 039,55

(*) These Sub-Funds have distributed dividends for the following amounts (in EUR) :

<i>Eurizon Fund - Bond GBP LTE :</i>	146,18
<i>Eurizon Fund - Bond USD LTE :</i>	275,84
<i>Eurizon Fund - Bond Corporate EUR Short Term:</i>	83,51
<i>Eurizon Fund - Bond Corporate EUR:</i>	32 438,06
<i>Eurizon Fund - Bond High Yield :</i>	3 905 994,02
<i>Eurizon Fund - Bond Emerging Markets :</i>	440 653,11
<i>Eurizon Fund - Bond Flexible :</i>	364 050,08
<i>Eurizon Fund - Bond Aggregate RMB</i>	566,53
<i>Eurizon Fund - Bond Emerging Markets in Local Currencies</i>	22 776,18
<i>Eurizon Fund - Equity Italy</i>	4 519,47
<i>Eurizon Fund - Azioni Strategia Flessibile :</i>	1 771 360,68
<i>Eurizon Fund - Multiasset Income:</i>	8 998,51
<i>Eurizon Fund - Top European Research:</i>	94,76
<i>Eurizon Fund - Securitized Bond Fund:</i>	306 815,56
Total :	6 858 772,49

Luxembourg 27th March 2019

The Board of Directors

Jerome DEBERTOLIS
Director
Co-General Manager

Marco BUS
Managing Director
General Manager



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To the Unitholders of
Eurizon Fund
8, avenue de la Liberté
L-1930 Luxembourg

REPORT OF THE REVISEUR D'ENTREPRISES AGREE

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Eurizon Fund and each of its sub-funds ("the Fund"), which comprise the statement of net assets, the portfolio, the commitments on future contracts, the option contracts, the forward foreign exchange contracts, the swap contracts and the contracts for differences as at 31 December 2018 and the statement of changes in net assets for the year then ended, and 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 Eurizon Fund and each of its sub-funds as at 31 December 2018, 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 23 July 2016 on the audit profession ("Law of 23 July 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 23 July 2016 and ISAs are further described in the « Responsibilities of "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 Ethics Standards Board for Accountants' Code of Ethics for Professional 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 information

The Board of Directors of the Management Company is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of "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 Board of Directors of the Management Company for the financial statements

The Board of Directors of the Management Company 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 of the Management Company 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 of the Management Company 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 of the Management Company 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

The objectives of our audit 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 "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 23 July 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 23 July 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 of the Management Company.
- Conclude on the appropriateness of Board of Directors of the Management Company 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 "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 "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.

Luxembourg, 25 April 2019

KPMG Luxembourg
Société coopérative
Cabinet de révision agréé



Pascale Leroy

Eurizon Fund

COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS

	Currency	31 December 2018		31 December 2017		31 December 2016	
		Total NAV	per Unit	Total NAV	per Unit	Total NAV	per Unit
Eurizon Fund - Bond EUR Short Term LTE							
Class I Units	EUR	—	—	23 223 035,87	142,79	30 621 921,60	144,31
Class R Units	EUR	14 085 550,26	139,90	14 634 798,06	141,24	17 103 130,87	142,83
Class Z Units	EUR	564 564 618,13	154,52	646 043 435,12	155,25	919 292 280,30	155,76
Total net assets	EUR	578 650 168,39		683 901 269,05		967 017 332,77	
Eurizon Fund - Bond EUR Medium Term LTE							
Class I Units	EUR	—	—	17 981 208,75	342,58	20 215 101,21	345,39
Class R Units	EUR	15 746 234,91	335,11	16 730 944,85	338,40	21 545 346,59	341,41
Class Z Units	EUR	766 371 571,34	373,70	1 029 984 659,99	375,43	1 353 196 956,87	375,63
Total net assets	EUR	782 117 806,25		1 064 696 813,59		1 394 957 404,67	
Eurizon Fund - Bond EUR Long Term LTE							
Class I Units	EUR	—	—	63 019 330,93	237,65	70 523 383,78	238,19
Class R Units	EUR	25 285 005,09	236,79	26 786 454,30	235,03	32 715 712,98	235,73
Class Z Units	EUR	2 521 362 818,51	262,43	3 004 358 420,72	259,23	3 591 888 370,20	258,00
Total net assets	EUR	2 546 647 823,60		3 094 164 205,95		3 695 127 466,96	
Eurizon Fund - Bond GBP LTE							
Class I Units	EUR	—	—	453 990,47	159,20	1 068 118,62	163,93
Class IH Units	EUR	—	—	502 628,61	183,47	530 002,98	183,63
Class R Units	EUR	7 859 911,30	155,39	9 105 450,39	157,51	9 459 421,14	162,31
Class RH Units	EUR	1 459 747,53	177,97	1 974 208,28	180,74	1 942 745,48	181,02
Class Z Units	EUR	12 262 031,75	174,71	9 079 094,43	176,25	18 667 734,19	180,15
Class ZD Units	EUR	9 652,79	102,35	9 882,58	104,78	1 197 512,50	108,53
Class ZH Units	EUR	45 112 604,70	200,76	82 473 907,36	202,92	76 299 835,94	201,59
Total net assets	EUR	66 703 948,07		103 599 162,12		109 165 370,85	
Eurizon Fund - Bond JPY LTE							
Class I Units	EUR	—	—	1 429 544,41	104,26	1 791 056,76	115,49
Class IH Units	EUR	—	—	1 238 760,01	195,23	1 490 335,62	197,97
Class R Units	EUR	6 127 911,36	111,53	3 806 518,22	103,25	4 441 735,06	114,45
Class RH Units	EUR	534 667,42	158,04	338 926,46	158,34	564 937,65	160,67
Class Z Units	EUR	106 489 593,60	125,16	79 092 058,20	115,32	80 038 952,82	126,79
Class ZH Units	EUR	94 305 322,41	216,70	193 837 736,94	216,06	266 423 664,65	217,47
Total net assets	EUR	207 457 494,79		279 743 544,24		354 750 682,56	
Eurizon Fund - Bond USD LTE							
Class I Units	EUR	—	—	3 957 461,54	165,62	5 331 177,44	185,90
Class IH Units	EUR	—	—	2 733 540,47	204,42	2 975 125,39	205,98
Class R Units	EUR	25 507 081,37	171,76	25 299 227,52	163,76	22 366 666,59	183,94
Class RH Units	EUR	2 591 466,03	196,41	2 574 320,46	202,32	3 051 209,62	204,01
Class Z Units	EUR	172 425 556,37	193,26	89 368 003,86	183,39	113 513 295,87	204,32
Class ZD Units	EUR	20 386,86	118,25	19 626,74	113,84	1 212 975,89	129,72
Class ZH Units	EUR	405 774 896,31	220,78	644 453 538,10	226,35	606 326 925,68	226,40
Total net assets	EUR	606 319 386,94		768 405 718,69		754 777 376,48	
Eurizon Fund - Bond International LTE							
Class R Units	EUR	13 599 876,21	152,92	14 418 885,97	148,20	19 118 293,60	159,58
Class RH Units	EUR	1 328 049,21	154,35	1 843 707,64	156,66	3 814 194,26	157,92
Class Z Units	EUR	134 235 330,80	165,78	123 641 777,60	159,94	157 233 760,28	170,97
Class ZH Units	EUR	27 794 895,64	167,30	10 553 120,60	169,04	10 563 479,85	169,16
Total net assets	EUR	176 958 151,86		150 457 491,81		190 729 727,99	
Eurizon Fund - Equity Euro LTE							
Class I Units	EUR	—	—	—	—	29 131 801,41	109,20
Class R Units	EUR	—	—	—	—	33 122 685,95	108,14
Class Z Units	EUR	103 690 501,48	119,46	122 794 826,01	137,00	77 481 344,03	123,87
Total net assets	EUR	103 690 501,48		122 794 826,01		139 735 831,39	
Eurizon Fund - Equity Europe LTE							
Class I Units	EUR	—	—	—	—	33 857 245,47	118,71
Class IH Units	EUR	—	—	—	—	49 143 845,10	117,75
Class R Units	EUR	—	—	—	—	72 277 505,86	117,91
Class RH Units	EUR	—	—	—	—	23 048 454,32	114,46
Class Z Units	EUR	120 338 363,58	130,60	254 241 197,06	146,10	345 949 983,20	134,79
Class ZH Units	EUR	280 142 350,07	131,52	403 501 997,76	147,77	35 862 778,83	133,45
Total net assets	EUR	400 480 713,65		657 743 194,82		560 139 812,78	

Eurizon Fund

COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS

	Currency	31 December 2018		31 December 2017		31 December 2016	
		Total NAV	per Unit	Total NAV	per Unit	Total NAV	per Unit
Eurizon Fund - Equity North America LTE							
Class I Units	EUR	—	—	—	—	46 295 472,21	129,89
Class IH Units	EUR	—	—	—	—	134 564 540,54	146,13
Class R Units	EUR	—	—	—	—	56 203 959,59	128,53
Class RH Units	EUR	—	—	—	—	10 206 375,35	144,76
Class Z Units	EUR	617 264 964,82	146,04	996 269 377,87	153,81	796 064 507,71	147,25
Class ZH Units	EUR	779 648 792,20	168,73	413 562 384,72	191,63	325 823 389,35	165,23
Total net assets	EUR	1 396 913 757,02		1 409 831 762,59		1 369 158 244,75	
Eurizon Fund - Equity Japan LTE							
Class I Units	EUR	—	—	—	—	21 428 652,13	84,83
Class IH Units	EUR	—	—	4 892 004,45	119,29	35 889 211,23	102,95
Class R Units	EUR	—	—	—	—	26 144 109,62	84,11
Class R2 Units	USD	—	—	—	—	562 109,52	88,86
Class RH Units	EUR	—	—	—	—	12 559 214,10	101,66
Class Z Units	EUR	272 892 255,56	93,07	196 261 127,76	103,37	249 733 059,38	95,58
Class ZH Units	EUR	110 645 707,40	111,90	239 975 676,01	136,13	190 123 232,69	115,96
Total net assets	EUR	383 537 962,96		441 128 808,22		536 411 281,16	
Eurizon Fund - Equity Oceania LTE							
Class I Units	EUR	—	—	—	—	1 704 554,49	244,61
Class IH Units	EUR	—	—	3 336 138,70	194,85	23 146 114,97	173,49
Class R Units	EUR	—	—	—	—	20 657 668,12	240,15
Class RH Units	EUR	—	—	—	—	4 319 298,24	168,75
Class Z Units	EUR	70 714 624,73	276,19	88 528 480,45	298,66	121 438 172,37	277,00
Class ZH Units	EUR	9 046 114,68	204,24	11 114 971,71	223,36	4 215 794,70	196,30
Total net assets	EUR	79 760 739,41		102 979 590,86		175 481 602,89	
Eurizon Fund - Equity Emerging Markets LTE							
Class R Units	EUR	—	—	—	—	22 955 276,60	206,62
Class Z Units	EUR	522 285 196,28	238,35	545 317 772,69	266,75	327 072 934,86	226,76
Total net assets	EUR	522 285 196,28		545 317 772,69		350 028 211,46	
Eurizon Fund - Bond Corporate Smart ESG							
Class R Units	EUR	10 005,93	100,06	—	—	—	—
Class Z Units	EUR	69 821 720,91	98,97	—	—	—	—
Total net assets	EUR	69 831 726,84		—	—	—	—
Eurizon Fund - Equity Italy Smart Volatility							
Class R Units	EUR	10 062 481,05	78,06	13 522 767,06	93,63	15 125 523,49	79,52
Class R2 Units	USD	2 601 029,94	89,59	2 405 142,27	112,86	3 082 507,24	84,17
Class Z Units	EUR	10 178 967,36	92,21	14 578 605,21	109,11	11 343 748,52	91,39
Total net assets	EUR	22 516 766,98		30 104 321,84		29 391 615,28	
Eurizon Fund - Equity China Smart Volatility							
Class R Units	EUR	60 663 681,01	116,40	67 166 876,68	130,45	56 455 735,28	106,50
Class R2 Units	USD	6 904 502,88	133,59	9 652 680,50	157,23	7 301 573,64	112,53
Class Z Units	EUR	6 390 548,12	132,07	101 527,34	146,16	591 801,53	117,79
Total net assets	EUR	73 094 122,54		75 306 943,98		63 981 431,41	
Eurizon Fund - Equity Emerging Markets Smart Volatility							
Class R Units	EUR	106 864 541,88	187,42	116 511 650,36	205,16	40 193 851,98	181,33
Class R2 Units	USD	3 038 160,58	214,58	3 741 098,92	246,67	429 328,29	191,57
Class Z Units	EUR	17 882 972,46	218,54	8 903 106,02	236,21	34 400 986,89	206,20
Total net assets	EUR	127 405 224,30		128 530 261,26		75 002 550,98	
Eurizon Fund - Equity World Smart Volatility							
Class R Units	EUR	82 348 486,18	84,39	80 268 876,25	86,19	6 982 983,23	80,92
Class R2 Units	USD	1 676 335,30	96,97	1 668 707,16	103,99	839 015,70	85,71
Class RH Units	EUR	37 169 775,28	74,30	40 767 710,33	79,99	2 454 611,20	69,95
Class Z Units	EUR	17 820 809,45	99,50	15 790 148,24	100,23	29 279 187,14	92,81
Class ZH Units	EUR	59 071 089,54	87,66	22 686 656,40	93,09	1 495 364,49	80,28
Total net assets	EUR	197 876 578,34		160 903 053,83		41 007 622,35	
Eurizon Fund - Cash EUR							
Class A Units	EUR	5 163 770,49	114,54	10 356 605,41	115,38	14 026 725,07	116,03
Class I Units	EUR	—	—	68 084 345,00	112,30	81 712 349,73	113,05
Class R Units	EUR	84 793 703,36	111,11	115 646 697,76	112,02	162 785 521,02	112,77
Class Z Units	EUR	2 388 656 437,64	118,02	3 248 950 828,87	118,76	3 451 541 922,56	119,31
Total net assets	EUR	2 478 613 911,49		3 443 038 477,04		3 710 066 518,38	

Eurizon Fund

COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS

	Currency	31 December 2018		31 December 2017		31 December 2016	
		Total NAV	per Unit	Total NAV	per Unit	Total NAV	per Unit
Eurizon Fund - Treasury USD							
Class I Units	EUR	—	—	3 674 872,57	104,26	5 400 722,46	118,54
Class R Units	EUR	41 487 057,53	110,51	37 010 138,95	103,90	47 366 241,88	118,13
Class Z Units	EUR	138 502 732,71	119,18	167 617 430,46	111,57	177 075 565,37	126,19
Class Z2 Units	USD	10 231,33	102,31	10 060,50	100,60	—	—
Total net assets	EUR	179 998 740,36		208 310 820,14		229 842 529,71	
Eurizon Fund - Treasury EUR T1							
Class A Units	EUR	1 736 329 514,57	98,44	1 173 657 111,50	99,25	1 932 970 228,23	99,70
Class Z Units	EUR	7 379 504 022,96	99,05	7 908 750 759,15	99,72	5 093 714 753,60	100,04
Total net assets	EUR	9 115 833 537,53		9 082 407 870,65		7 026 684 981,83	
Eurizon Fund - Bond EUR Floating Rate							
Class R Units	EUR	29 994 781,89	123,78	40 946 321,36	129,98	24 828 493,85	130,23
Class Z Units	EUR	91 321 446,88	132,48	104 388 848,89	138,35	96 604 200,53	137,55
Total net assets	EUR	121 316 228,77		145 335 170,25		121 432 694,38	
Eurizon Fund - Bond Inflation Linked							
Class I Units	EUR	—	—	1 556 013,54	138,11	1 771 346,16	137,73
Class R Units	EUR	42 765 269,24	133,31	41 333 078,61	136,95	42 308 066,71	136,67
Class S Units	EUR	2 667 140,48	95,96	152 594,07	98,88	130 232,58	98,97
Class Z Units	EUR	210 847 930,76	146,33	166 220 230,67	149,10	108 555 795,23	147,58
Total net assets	EUR	256 280 340,48		209 261 916,89		152 765 440,68	
Eurizon Fund - Bond Corporate EUR Short Term							
Class R Units	EUR	51 835 843,58	66,93	60 505 358,28	68,43	58 499 420,22	68,29
Class S Units	EUR	665 778,32	97,03	51 204,07	99,50	47 297,37	99,59
Class SD Units	EUR	9 730,97	96,90	9 977,36	99,35	264 011,53	99,44
Class Z Units	EUR	741 444 344,08	74,35	1 064 061 776,94	75,44	1 013 174 767,32	74,72
Class ZD Units	EUR	9 769,13	98,26	9 993,83	100,52	42 181 130,21	100,45
Total net assets	EUR	793 965 466,08		1 124 638 310,48		1 114 166 626,65	
Eurizon Fund - Bond Corporate EUR							
Class R Units	EUR	5 618 656,07	98,52	2 655 448,42	101,79	1 109 012,91	100,08
Class S Units	EUR	3 344,65	96,61	10 515,12	100,08	10 369,91	98,70
Class SD Units	EUR	26 706,18	97,55	25 172,36	101,30	—	—
Class X Units	EUR	13 680 726,62	99,95	6 846 321,82	102,41	—	—
Class Z Units	EUR	821 272 984,45	128,54	1 337 526 809,81	131,57	1 184 392 548,08	128,25
Class ZD Units	EUR	3 297 876,73	98,38	12 327 763,50	101,63	5 641 222,78	100,19
Total net assets	EUR	843 900 294,70		1 359 392 031,03		1 191 153 153,68	
Eurizon Fund - Bond Aggregate EUR							
Class R Units	EUR	5 477 038,63	100,45	—	—	—	—
Class Z Units	EUR	138 226 475,11	101,19	121 467 598,20	101,66	—	—
Total net assets	EUR	143 703 513,74		121 467 598,20		—	—
Eurizon Fund - Bond Aggregate RMB							
Class R Units	EUR	1 173 755,29	105,30	—	—	—	—
Class RD Units	EUR	321 144,25	104,63	—	—	—	—
Class Z Units	EUR	494 493 746,72	105,82	—	—	—	—
Total net assets	EUR	495 988 646,26		—	—	—	—
Eurizon Fund - Bond Euro High Yield							
Class Z Units	EUR	65 173 384,98	98,15	—	—	—	—
Total net assets	EUR	65 173 384,98		—	—	—	—
Eurizon Fund - Bond High Yield							
Class D Units	EUR	47 551 642,01	140,84	24 467 858,94	157,70	22 308 643,79	157,76
Class D2 Units	USD	1 415 960,86	161,51	2 489 888,49	189,94	1 271 738,24	166,94
Class Du2 Units	USD	318 711,40	95,30	503 475,13	104,75	167 763,34	102,84
Class I Units	EUR	—	—	18 844 518,07	230,97	40 111 167,64	220,52
Class R Units	EUR	308 808 898,95	214,41	454 954 845,62	228,67	296 445 585,41	218,48
Class R2 Units	USD	1 424 653,15	247,12	7 611 800,14	276,73	624 895,04	232,19
Class Ru2 Units	USD	250 030,00	109,96	829 653,94	115,10	247 746,87	107,92
Class S Units	EUR	11 063 792,90	102,34	17 902 345,24	109,58	7 580 292,15	105,12
Class SD Units	EUR	4 562 305,02	96,99	5 960 506,20	107,07	2 441 014,83	103,63
Class X Units	EUR	65 078 340,39	96,88	24 055 533,15	102,38	—	—
Class Z Units	EUR	2 135 634 972,64	241,08	3 044 435 539,39	254,51	3 010 816 501,20	240,70
Class Z2 Units	USD	10 611,47	106,11	11 764,11	117,64	9 770,00	97,70
Class Z7 Units	CHF	39 470,82	105,26	74 996,51	115,38	64 974,00	99,96
Class ZD Units	EUR	30 473 468,65	97,88	48 095 564,91	109,41	45 759 733,43	108,57
Total net assets	EUR	2 606 200 150,99		3 648 313 262,76		3 427 726 830,48	

Eurizon Fund

COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS

	Currency	31 December 2018		31 December 2017		31 December 2016	
		Total NAV	per Unit	Total NAV	per Unit	Total NAV	per Unit
Eurizon Fund - Bond International							
Class R Units	EUR	20 101,61	100,57	—	—	—	—
Class Z Units	EUR	115 235 141,52	98,76	52 549 685,98	98,88	—	—
Total net assets	EUR	115 255 243,13		52 549 685,98		—	
Eurizon Fund - Bond Emerging Markets							
Class D Units	EUR	142 416,87	241,21	206 884,00	254,78	264 785,27	278,75
Class D2 Units	USD	2 558 960,28	275,58	3 427 785,18	305,78	3 154 039,67	293,93
Class I Units	EUR	—	—	2 549 070,68	346,12	3 251 404,35	364,21
Class IH Units	EUR	—	—	172 517 197,60	366,37	154 493 050,97	345,30
Class R Units	EUR	23 717 677,41	335,35	22 160 909,67	342,05	24 393 510,15	360,18
Class R2 Units	USD	10 841 169,44	385,56	13 913 604,19	413,01	928 458,59	381,83
Class RH Units	EUR	182 489 318,00	327,94	99 465 956,02	362,49	62 070 768,67	341,88
Class S Units	EUR	137 569,02	100,01	125 550,22	102,42	11 762,40	108,29
Class SD Units	EUR	181 001,96	90,32	151 815,17	92,49	—	—
Class SH Units	EUR	9 265,26	92,65	—	—	—	—
Class X Units	EUR	10 718 421,70	97,33	8 921 519,90	98,51	—	—
Class XH Units	EUR	38 742 827,09	93,27	—	—	—	—
Class Z Units	EUR	327 645 732,93	374,23	349 531 031,62	378,39	307 282 547,16	395,00
Class ZD Units	EUR	39 544 381,73	115,51	4 644 040,19	120,26	8 960 730,76	131,47
Class ZH Units	EUR	986 013 675,06	365,16	1 117 684 193,49	400,12	842 779 557,78	374,10
Total net assets	EUR	1 621 064 398,91		1 792 399 696,12		1 407 378 696,84	
Eurizon Fund - Bond Emerging Markets in Local Currencies							
Class R Units	EUR	7 449 093,13	83,62	3 256 729,02	90,35	3 117 059,77	91,27
Class Ru Units	EUR	—	—	3 065 685,90	81,13	1 682 114,40	73,74
Class S Units	EUR	25 683,84	90,28	20 029,59	97,96	—	—
Class SD Units	EUR	265 818,02	86,97	276 040,24	96,78	9 807,03	98,16
Class X Units	EUR	9 194,57	90,93	8 834 810,13	97,46	—	—
Class Z Units	EUR	833 496 035,30	90,57	1 809 383 759,17	97,03	1 509 344 493,54	97,17
Class ZD Units	EUR	9 032,30	94,58	10 822 194,96	104,29	1 226 677,37	108,35
Class Zu Units	EUR	—	—	45 378 916,10	83,10	41 469 440,03	74,87
Total net assets	EUR	841 254 857,16		1 881 038 165,11		1 556 849 592,14	
Eurizon Fund - Equity Italy							
Class R Units	EUR	12 231 774,83	87,85	21 775 672,95	105,95	24 249 127,36	89,39
Class S Units	EUR	283 216,67	112,42	139 202,26	136,13	11 518,56	115,29
Class SD Units	EUR	148 532,06	119,65	153 716,79	148,97	45 217,65	126,16
Class X Units	EUR	8 202,04	86,20	308 463,63	102,81	—	—
Class Z Units	EUR	53 142 655,63	97,73	55 576 120,97	116,38	127 399 815,09	97,10
Total net assets	EUR	65 814 381,23		77 953 176,60		151 705 678,66	
Eurizon Fund - Equity Small Mid Cap Italy							
Class R Units	EUR	5 655 163,26	102,97	11 073 172,99	129,94	—	—
Class S Units	EUR	498 509,24	85,87	590 371,53	108,81	—	—
Class X Units	EUR	1 168 720,44	85,92	883 071,89	107,21	—	—
Class Z Units	EUR	42 710 661,71	115,82	96 400 410,59	144,32	18 736 289,69	106,42
Total net assets	EUR	50 033 054,65		108 947 027,00		18 736 289,69	
Eurizon Fund - Equity Small Mid Cap Europe							
Class R Units	EUR	25 999 750,75	550,94	33 907 457,27	681,09	33 164 773,18	603,41
Class R2 Units	USD	851 313,09	632,68	1 251 654,63	821,24	1 259 321,10	638,90
Class RH2 Units	USD	243 246,57	95,17	538 249,74	115,35	269 476,52	99,11
Class S Units	EUR	52 898,30	82,35	85 544,34	102,23	—	—
Class X Units	EUR	8 252,79	83,62	10 088,42	102,22	—	—
Class Z Units	EUR	65 101 297,94	632,89	61 256 955,59	772,71	47 842 867,72	676,29
Total net assets	EUR	92 119 694,30		96 750 638,60		82 457 081,03	
Eurizon Fund - Equity Eastern Europe							
Class Z Units	EUR	—	—	14 349 528,03	140,43	11 703 722,46	112,25
Total net assets	EUR	—		14 349 528,03		11 703 722,46	
Eurizon Fund - Equity USA							
Class R Units	EUR	2 510 693,76	114,91	267 118,82	121,54	218 684,43	116,60
Class RH Units	EUR	6 307 835,97	103,30	14 683,80	118,93	12 658,03	102,52
Class S Units	EUR	85 041,70	96,59	35 962,56	102,56	—	—
Class X Units	EUR	27 612 447,37	99,64	29 153 928,46	104,20	—	—
Class XH Units	EUR	7 541 732,78	88,61	10 080,80	100,81	—	—
Class Z Units	EUR	634 336 806,06	125,33	459 032 205,07	130,86	103 141 920,67	124,00
Class ZH Units	EUR	125 127 906,86	89,15	60 800 535,92	101,28	—	—
Total net assets	EUR	803 522 464,50		549 314 515,43		103 373 263,13	

Eurizon Fund

COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS

	Currency	31 December 2018		31 December 2017		31 December 2016	
		Total NAV	per Unit	Total NAV	per Unit	Total NAV	per Unit
Eurizon Fund - Equity Japan							
Class R Units	EUR	2 438 849,40	89,37	10 529,85	105,30	—	—
Class X Units	EUR	1 610 656,40	93,18	—	—	—	—
Class Z Units	EUR	183 929 375,99	199,73	199 610 729,97	232,51	—	—
Class ZH Units	EUR	1 476 292,92	75,64	—	—	—	—
Total net assets	EUR	189 455 174,71		199 621 259,82		—	
Eurizon Fund - Equity China A							
Class R Units	EUR	144 424,92	77,24	—	—	—	—
Class Z Units	EUR	28 432 492,84	79,77	19 535 770,26	99,75	—	—
Total net assets	EUR	28 576 917,76		19 535 770,26		—	
Eurizon Fund - Top European Research							
Class R Units	EUR	10 044 098,08	84,94	7 653 858,59	107,65	19 385,69	99,97
Class S Units	EUR	66 726,96	90,00	50 359,80	114,51	10 675,93	106,76
Class X Units	EUR	5 065 208,40	79,53	2 977 658,91	99,66	—	—
Class Z Units	EUR	332 802 306,35	95,47	474 235 874,15	119,47	37 766 827,22	109,54
Class ZD Units	EUR	7 930,50	83,69	1 098 047,16	105,68	—	—
Total net assets	EUR	347 986 270,29		486 015 798,61		37 796 888,84	
Eurizon Fund - Equity Emerging Markets New Frontiers							
Class R Units	EUR	6 348 381,97	104,65	6 046 147,84	121,90	5 254 178,51	109,74
Class Z Units	EUR	52 598 788,15	128,31	84 700 247,29	147,71	104 879 391,56	131,40
Total net assets	EUR	58 947 170,12		90 746 395,13		110 133 570,07	
Eurizon Fund - SLJ Local Emerging Markets Debt							
Class R Units	EUR	29 212,81	100,70	—	—	—	—
Class Z Units	EUR	629 988 460,52	94,39	181 018 131,91	97,67	—	—
Total net assets	EUR	630 017 673,33		181 018 131,91		—	
Eurizon Fund - Sustainable Global Equity							
Class R Units	EUR	5 891 742,28	94,66	3 867 025,53	110,53	—	—
Class S Units	EUR	615 724,63	87,48	455 884,02	102,56	—	—
Class Z Units	EUR	346 965 234,56	97,52	284 508 848,24	112,44	—	—
Total net assets	EUR	353 472 701,47		288 831 757,79		—	
Eurizon Fund - Azioni Strategia Flessibile							
Class D Units	EUR	612 371,08	97,06	294 317,53	106,50	46 694,32	102,08
Class D2 Units	USD	379 235,67	100,76	1 227 540,51	116,16	181 727,46	97,81
Class D4 Units	AUD	81 583,95	104,05	45 636,08	107,91	56 546,11	98,14
Class R Units	EUR	5 738 528 762,43	148,08	4 397 030 637,78	159,90	1 996 734 398,21	150,70
Class R2 Units	USD	7 267 330,57	107,12	1 317 150,75	121,49	740 268,62	100,56
Class R4 Units	AUD	24 746,52	109,18	542 720,06	111,46	22 658,30	99,66
Class RL Units	EUR	299 810 632,48	152,66	222 165 209,34	164,19	113 774 696,63	154,12
Class Ru2 Units	USD	1 151 087,15	108,32	1 382 986,26	113,93	949 709,02	105,40
Class S Units	EUR	49 426 243,16	102,87	23 450 476,77	111,08	5 409 094,32	104,69
Class SD Units	EUR	3 191 662,86	102,58	2 292 054,20	113,03	5 840 166,99	107,02
Class Z Units	EUR	2 665 858 466,14	164,73	2 452 072 337,41	175,64	1 515 820 464,29	163,44
Class Z2 Units	USD	10 727,57	107,28	12 013,30	120,13	9 818,00	98,18
Class Z7 Units	CHF	10 646,29	106,46	11 785,38	117,85	10 046,00	100,46
Class ZD Units	EUR	55 070 100,79	111,73	82 440 145,47	121,65	101 132 897,12	115,51
Class Zu2 Units	USD	10 478,10	104,78	10 879,77	108,80	—	—
Total net assets	EUR	8 820 287 695,24		7 183 428 428,32		3 740 605 980,84	
Eurizon Fund - Absolute Prudente							
Class R Units	EUR	165 461 295,76	119,56	177 001 950,43	118,25	187 611 340,67	119,17
Class S Units	EUR	44 867,06	99,89	155 513,45	99,01	102 876,82	100,09
Class Z Units	EUR	269 134 747,85	128,79	275 351 132,56	126,68	188 828 897,29	126,84
Class ZD Units	EUR	10 155,03	101,55	—	—	—	—
Total net assets	EUR	434 651 065,70		452 508 596,44		376 543 114,78	
Eurizon Fund - Absolute Attivo							
Class R Units	EUR	56 669 812,51	119,23	73 237 993,59	117,29	95 831 195,72	119,13
Class S Units	EUR	829 097,32	99,45	52 924,11	98,13	84 829,83	99,98
Class Z Units	EUR	183 431 190,33	132,42	193 750 643,20	129,15	139 258 791,40	129,79
Total net assets	EUR	240 930 100,16		267 041 560,90		235 174 816,95	
Eurizon Fund - Absolute Green Bonds							
Class R Units	EUR	687 621,58	98,27	—	—	—	—
Class Z Units	EUR	151 628 090,53	98,01	—	—	—	—
Total net assets	EUR	152 315 712,11		—		—	

Eurizon Fund

COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS

	Currency	31 December 2018		31 December 2017		31 December 2016	
		Total NAV	per Unit	Total NAV	per Unit	Total NAV	per Unit
Eurizon Fund - Absolute High Yield							
Class R Units	EUR	63 422,06	99,42	—	—	—	—
Class Z Units	EUR	217 580 987,56	96,37	59 076 115,14	99,55	—	—
Total net assets	EUR	217 644 409,62		59 076 115,14		—	
Eurizon Fund - Equity Absolute Return							
Class Z Units	EUR	320 811 744,17	88,02	358 881 550,70	95,88	370 946 476,04	97,12
Total net assets	EUR	320 811 744,17		358 881 550,70		370 946 476,04	
Eurizon Fund - Multiasset Income							
Class R Units	EUR	3 030 735,39	99,06	997 694,10	107,39	696 174,13	103,97
Class RD Units	EUR	673 041,89	95,79	665 375,50	104,78	476 549,14	102,88
Class S Units	EUR	13 804,17	92,08	15 021,63	100,20	—	—
Class SD Units	EUR	121 809,16	91,15	78 386,49	101,77	—	—
Class Z Units	EUR	326 003 476,32	102,73	319 394 811,69	110,28	260 652 346,16	106,05
Total net assets	EUR	329 842 866,93		321 151 289,41		261 825 069,43	
Eurizon Fund - Flexible Beta Total Return							
Class R Units	EUR	25 015 645,80	99,20	34 082 395,54	109,89	39 857 444,56	105,06
Class S Units	EUR	3 168 203,83	101,99	2 853 815,06	113,43	51 531,65	109,00
Class X Units	EUR	29 992 208,31	92,02	—	—	—	—
Class Z Units	EUR	1 598 065 669,15	712,99	1 417 674 790,07	779,89	1 307 174 740,13	738,33
Total net assets	EUR	1 656 241 727,09		1 454 611 000,67		1 347 083 716,34	
Eurizon Fund - Dynamic Asset Allocation							
Class R Units	EUR	8 660,32	86,60	9 412,57	94,13	9 132,17	91,32
Class Z Units	EUR	641 920 137,95	550,76	655 929 809,61	592,31	485 219 089,27	569,75
Total net assets	EUR	641 928 798,27		655 939 222,18		485 228 221,44	
Eurizon Fund - Flexible Multistrategy							
Class R Units	EUR	8 234 601,92	93,25	7 904 953,54	100,64	4 073 027,90	99,78
Class S Units	EUR	331 619,42	92,66	292 406,37	100,41	—	—
Class SD Units	EUR	170 176,15	92,79	150 171,20	100,55	135 529,65	100,08
Class Z Units	EUR	866 529 063,92	96,33	998 650 387,68	102,96	679 266 278,25	101,10
Total net assets	EUR	875 265 461,41		1 006 997 918,79		683 474 835,80	
Eurizon Fund - Securitized Bond Fund							
Class E Units	EUR	19 755 574,84	98,16	—	—	—	—
Class X Units	EUR	4 280 619,85	99,78	—	—	—	—
Class Z Units	EUR	609 186 508,76	99,74	408 740 351,59	101,15	123 490 608,48	100,02
Class Z7 Units	CHF	10 305,12	103,05	10 849,83	108,50	9 820,47	98,20
Class ZD Units	EUR	74 567 030,78	99,08	77 700 557,47	100,87	31 293 528,24	99,94
Total net assets	EUR	707 798 878,75		486 450 180,99		154 793 297,65	
Eurizon Fund - SLJ Global Liquid Macro							
Class Z Units	EUR	25 686 680,11	92,43	28 963 412,11	93,73	16 587 606,00	99,17
Total net assets	EUR	25 686 680,11		28 963 412,11		16 587 606,00	
Eurizon Fund - SLJ Global FX							
Class Z Units	EUR	22 692 725,53	95,55	27 958 474,33	96,41	31 730 336,79	100,00
Total net assets	EUR	22 692 725,53		27 958 474,33		31 730 336,79	
Eurizon Fund - Global Equity Alpha							
Class Z Units	EUR	119 929 942,90	464,64	—	—	—	—
Total net assets	EUR	119 929 942,90		—		—	
Eurizon Fund - Global Multi Credit							
Class R Units	EUR	58 052,27	94,03	74 798,62	100,58	—	—
Class S Units	EUR	74 244,97	92,82	—	—	—	—
Class Z Units	EUR	223 748 995,13	94,97	265 553 532,78	100,75	—	—
Total net assets	EUR	223 881 292,37		265 628 331,40		—	
Eurizon Fund - Bond Flexible							
Class R Units	EUR	16 442 471,44	96,34	17 658 503,56	100,12	16 901 171,15	99,01
Class RD Units	EUR	31 968 961,38	92,23	41 637 026,15	96,75	50 956 430,46	96,77
Class S Units	EUR	1 213 136,46	96,28	190 326,54	100,46	—	—
Class SD Units	EUR	3 469 053,83	95,65	562 389,88	100,57	—	—
Class X Units	EUR	30 252 989,24	96,84	—	—	—	—
Class Z Units	EUR	372 625 629,51	99,95	339 325 065,61	102,97	169 235 968,17	101,10
Class Z2 Units	USD	10 169,38	101,69	11 007,68	110,08	9 503,00	95,03
Class Z7 Units	CHF	10 107,65	101,08	10 811,02	108,11	9 724,00	97,24
Class ZD Units	EUR	9 545,47	93,69	10 010,57	98,25	10 136,42	98,25
Total net assets	EUR	455 999 652,55		399 401 728,03		237 121 787,21	

Eurizon Fund

COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS

	31 December 2018		31 December 2017		31 December 2016		
	Currency	Total NAV	per Unit	Total NAV	per Unit	Total NAV	per Unit
Eurizon Fund - Equity Latin America LTE							
Class I Units	EUR	—	—	—	—	87 347,08	287,10
Class R Units	EUR	—	—	—	—	34 961 366,02	283,02
Class R2 Units	USD	—	—	—	—	787 887,49	299,55
Class Z Units	EUR	—	—	—	—	1 483 674,59	323,68
Total net assets	EUR	—	—	—	—	37 279 379,13	
Eurizon Fund - Equity Emerging Markets EMEA LTE							
Class I Units	EUR	—	—	—	—	108 417,52	150,08
Class R Units	EUR	—	—	—	—	24 546 916,30	148,70
Class R2 Units	USD	—	—	—	—	2 999 498,33	157,39
Class Z Units	EUR	—	—	—	—	5 174 242,06	169,17
Total net assets	EUR	—	—	—	—	32 673 426,89	
Eurizon Fund - Equity Energy & Materials LTE							
Class I Units	EUR	—	—	—	—	5 210 125,66	163,46
Class R Units	EUR	—	—	—	—	19 467 750,23	161,65
Class R2 Units	USD	—	—	—	—	2 047 481,99	172,28
Class RH Units	EUR	—	—	—	—	12 834 533,13	135,18
Class Z Units	EUR	—	—	—	—	5 759 730,28	185,26
Class ZH Units	EUR	—	—	—	—	13 095 966,70	155,90
Total net assets	EUR	—	—	—	—	58 309 319,60	
Eurizon Fund - Equity Industrials LTE							
Class I Units	EUR	—	—	—	—	4 166 259,69	257,57
Class R Units	EUR	—	—	—	—	7 015 137,91	255,06
Class RH Units	EUR	—	—	—	—	1 553 255,73	227,34
Class Z Units	EUR	—	—	—	—	4 968 942,19	291,71
Class ZH Units	EUR	—	—	—	—	9 414,53	259,42
Total net assets	EUR	—	—	—	—	17 713 010,05	
Eurizon Fund - Equity Consumer Discretionary LTE							
Class I Units	EUR	—	—	—	—	4 494 969,00	294,38
Class R Units	EUR	—	—	—	—	10 431 548,80	291,52
Class RH Units	EUR	—	—	—	—	3 091 997,17	247,49
Class Z Units	EUR	—	—	—	—	2 211 996,49	333,44
Class ZH Units	EUR	—	—	—	—	13 064,15	285,54
Total net assets	EUR	—	—	—	—	20 243 575,61	
Eurizon Fund - Equity Consumer Staples LTE							
Class I Units	EUR	—	—	—	—	3 465 507,89	254,08
Class R Units	EUR	—	—	—	—	13 388 822,99	251,58
Class RH Units	EUR	—	—	—	—	3 858 265,86	228,21
Class Z Units	EUR	—	—	—	—	615 388,10	288,06
Class ZH Units	EUR	—	—	—	—	5 402,24	262,69
Total net assets	EUR	—	—	—	—	21 333 387,08	
Eurizon Fund - Equity Pharma LTE							
Class I Units	EUR	—	—	—	—	4 339 300,21	149,99
Class R Units	EUR	—	—	—	—	28 824 128,65	148,50
Class RH Units	EUR	—	—	—	—	13 485 690,01	134,00
Class Z Units	EUR	—	—	—	—	16 896 063,18	169,88
Class ZH Units	EUR	—	—	—	—	24 585,86	153,69
Total net assets	EUR	—	—	—	—	63 569 767,91	
Eurizon Fund - Equity High Tech LTE							
Class I Units	EUR	—	—	—	—	5 147 677,04	121,59
Class R Units	EUR	—	—	—	—	14 461 580,40	120,39
Class RH Units	EUR	—	—	—	—	2 724 030,84	103,71
Class Z Units	EUR	—	—	—	—	1 612 210,28	137,78
Class ZH Units	EUR	—	—	—	—	10 853,23	119,11
Total net assets	EUR	—	—	—	—	23 956 351,79	
Eurizon Fund - Equity Telecommunication LTE							
Class I Units	EUR	—	—	—	—	1 169 738,69	83,49
Class R Units	EUR	—	—	—	—	2 199 092,12	82,62
Class RH Units	EUR	—	—	—	—	657 348,67	78,14
Class Z Units	EUR	—	—	—	—	52 678,89	94,59
Class ZH Units	EUR	—	—	—	—	996 215,37	89,58
Total net assets	EUR	—	—	—	—	5 075 073,74	

Eurizon Fund

COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS

	Currency	31 December 2018		31 December 2017		31 December 2016	
		Total NAV	per Unit	Total NAV	per Unit	Total NAV	per Unit
Eurizon Fund - Equity Utilities LTE							
Class I Units	EUR	—	—	—	—	1 122 096,98	143,34
Class R Units	EUR	—	—	—	—	4 548 547,83	141,97
Class R2 Units	USD	—	—	—	—	169 880,39	150,32
Class RH Units	EUR	—	—	—	—	2 707 464,93	128,17
Class Z Units	EUR	—	—	—	—	45 281,36	162,40
Class ZH Units	EUR	—	—	—	—	1 441,47	147,16
Total net assets	EUR	—	—	—	—	8 585 899,15	
Eurizon Fund - Equity Europe							
Class R Units	EUR	—	—	—	—	7 329 173,54	146,15
Class Z Units	EUR	—	—	—	—	243 846 431,25	157,56
Class ZD Units	EUR	—	—	—	—	1 262 703,31	109,19
Total net assets	EUR	—	—	—	—	252 438 308,10	

Eurizon Fund

COMBINED STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes	
Investments in securities	(Note 2)	42 576 017 206,77
Banks		1 208 498 212,46
Amounts due from brokers	(Notes 2, 8)	2 511 443 108,75
Option contracts	(Notes 2, 8)	4 566 673,15
Swap premium paid	(Notes 2, 8)	14 736 876,46
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	57 106 717,36
Unrealised profit on future contracts	(Notes 2, 8)	30 016 237,71
Unrealised profit on swap contracts	(Notes 2, 8)	8 168 587,85
Unrealised profit on contracts for difference	(Notes 2, 8)	3 512 545,44
Interest receivable on swap contracts	(Notes 2, 8)	1 450 813,91
Dividends receivable on contracts for difference		105 270,11
Other interest receivable		202 543 312,65
Receivable on investments sold		234 332 162,46
Receivable on subscriptions		45 314 353,75
Other assets	(Note 10)	12 537 278,47
Total assets		46 910 349 357,30
Liabilities		
Bank overdrafts		(19 056 555,02)
Amounts due to brokers	(Notes 2, 8)	(6 307 527,16)
Option contracts	(Notes 2, 8)	(920 741,14)
Swap premium received	(Notes 2, 8)	(15 832 388,28)
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(45 342 714,35)
Unrealised loss on future contracts	(Notes 2, 8)	(80 141 884,02)
Unrealised loss on swap contracts	(Notes 2, 8)	(9 063 811,91)
Unrealised loss on contracts for difference	(Notes 2, 8)	(2 808 830,70)
Interest payable on swap contracts	(Notes 2, 8)	(334 349,57)
Dividends payable on contracts for difference		(113 283,29)
Payable on investments purchased		(736 052 948,65)
Payable on redemptions		(75 181 382,28)
Distribution payable		(158 034,92)
Tax Payable		(167 435,40)
Other liabilities		(32 216 431,06)
Total liabilities		(1 023 698 317,75)
Total net assets		45 886 651 039,55

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

Eurizon Fund

COMBINED STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	47 968 883 554,79
Net income from investments	(Note 2)	881 697 435,72
Interest received on swap contracts	(Notes 2, 8)	29 187 059,82
Interest received on contracts for difference	(Notes 2, 8)	2 254 843,33
Other income	(Notes 5, 15)	3 305 909,23
Total income		916 445 248,10
Management fee	(Note 5)	(258 728 294,42)
Performance fee	(Note 6)	(1 233 769,61)
Depositary fee	(Note 7)	(22 770 178,51)
Subscription tax	(Note 3)	(7 440 844,12)
Interest paid on swap contracts	(Notes 2, 8)	(23 661 777,47)
Interest paid on contracts for difference	(Notes 2, 8)	(2 139 262,62)
Other charges and taxes	(Notes 4, 7)	(59 444 827,79)
Total expenses		(375 418 954,54)
Net investment income / (loss)		541 026 293,56
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(1 007 871 686,79)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(1 648 833 616,09)
- option contracts	(Notes 2, 8)	3 635 679,81
- forward foreign exchange contracts	(Notes 2, 8)	(95 407 434,63)
- foreign currencies	(Note 2)	4 717 122,67
- future contracts	(Notes 2, 8)	(75 472 344,77)
- swap contracts	(Notes 2, 8)	1 940 687,10
- contracts for difference	(Notes 2, 8)	703 714,74
Net result of operations for the year		(2 275 561 584,40)
Subscriptions for the year		50 620 013 537,33
Redemptions for the year		(50 419 825 695,68)
Dividend distributions	(Note 14)	(6 858 772,49)
Net assets at the end of the year		45 886 651 039,55

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

Eurizon Fund - Bond EUR Short Term LTE

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	553 553 219,90	
Banks		21 780 170,18	
Unrealised profit on future contracts	(Notes 2, 8)	20 760,00	
Other interest receivable		3 178 589,97	
Receivable on subscriptions		561 355,91	
Other assets	(Note 10)	1 785,01	
Total assets		579 095 880,97	
Liabilities			
Amounts due to brokers	(Notes 2, 8)	(12 930,00)	
Payable on redemptions		(242 233,76)	
Other liabilities		(190 548,82)	
Total liabilities		(445 712,58)	
Total net assets		578 650 168,39	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	139,90	100 684,215
Class Z Units	EUR	154,52	3 653 614,246

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

Eurizon Fund - Bond EUR Short Term LTE

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	683 901 269,05
Net income from investments	(Note 2)	7 199 131,89
Other income	(Note 5)	6 429,22
Total income		7 205 561,11
Management fee	(Note 5)	(919 884,88)
Depository fee	(Note 7)	(282 063,46)
Subscription tax	(Note 3)	(61 798,49)
Other charges and taxes	(Notes 4, 7)	(705 380,55)
Total expenses		(1 969 127,38)
Net investment income / (loss)		5 236 433,73
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(9 552 155,99)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	1 580 177,91
- future contracts	(Notes 2, 8)	60 860,00
Net result of operations for the year		(2 674 684,35)
Subscriptions for the year		160 714 107,08
Redemptions for the year		(263 290 523,39)
Net assets at the end of the year		578 650 168,39

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

Eurizon Fund - Bond EUR Short Term LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			559 821 849,90	553 553 219,90	95,66
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			537 842 051,70	531 605 819,90	91,87
Ordinary Bonds			336 017 574,36	330 281 962,54	57,08
ITALY			89 986 398,09	90 466 192,77	15,63
Government			89 986 398,09	90 466 192,77	15,63
42 400 000,00	BTP 0.05% 15/04/2021	EUR	41 588 197,10	41 788 592,00	7,22
16 500 000,00	BTP 2.30% 15/10/2021	EUR	16 715 730,12	17 060 455,50	2,95
13 947 780,00	BTP 1.65% 23/04/2020	EUR	14 566 517,72	14 260 907,66	2,46
6 996 000,00	BTP 0.35% 01/11/2021	EUR	6 799 008,67	6 885 463,20	1,19
6 100 000,00	BTP 2.15% 15/12/2021	EUR	6 100 152,48	6 303 374,00	1,09
3 000 000,00	BTP 2.20% 01/06/2027	EUR	2 932 523,23	2 930 736,00	0,51
340 000,00	BTP 4.50% 01/02/2020	EUR	379 821,72	355 225,20	0,06
300 000,00	BTP 1.05% 01/12/2019	EUR	306 119,71	301 926,00	0,05
250 000,00	BTP 2.45% 01/09/2033	EUR	247 827,50	233 420,00	0,04
138 000,00	BTP 0.10% 15/04/2019	EUR	138 019,46	138 064,86	0,02
110 000,00	BTP 0.70% 01/05/2020	EUR	111 521,07	110 524,70	0,02
55 000,00	BTP 4.25% 01/03/2020	EUR	60 648,50	57 522,85	0,01
40 000,00	BTP 0.35% 15/06/2020	EUR	40 310,81	39 980,80	0,01
SPAIN			72 330 898,44	70 410 902,28	12,17
Government			72 330 898,44	70 410 902,28	12,17
16 505 000,00	SPAIN GOVERNMENT BOND 5.50% 30/04/2021	EUR	19 287 247,85	18 703 466,00	3,23
12 300 000,00	SPAIN GOVERNMENT BOND 4.85% 31/10/2020	EUR	14 125 123,89	13 454 970,00	2,33
13 000 000,00	SPAIN GOVERNMENT BOND 1.15% 30/07/2020	EUR	13 450 100,00	13 318 630,00	2,30
11 800 000,00	SPAIN GOVERNMENT BOND 0.05% 31/10/2021	EUR	11 781 763,08	11 834 515,00	2,04
9 712 000,00	SPAIN GOVERNMENT BOND 4.00% 30/04/2020	EUR	10 877 479,16	10 284 425,28	1,78
2 800 000,00	SPAIN GOVERNMENT BOND 0.05% 31/01/2021	EUR	2 809 184,46	2 814 896,00	0,49
FRANCE			64 544 265,32	63 840 432,15	11,03
Government			64 544 265,32	63 840 432,15	11,03
41 600 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.25% 25/11/2020	EUR	42 503 691,80	42 209 856,00	7,30
13 125 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 3.75% 25/04/2021	EUR	14 758 680,50	14 408 493,75	2,49
4 000 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 3.25% 25/10/2021	EUR	4 418 300,91	4 413 360,00	0,76
2 600 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 2.50% 25/10/2020	EUR	2 798 123,95	2 744 092,00	0,47
64 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.50% 25/11/2019	EUR	65 468,16	64 630,40	0,01
NETHERLANDS			27 607 326,54	26 983 145,20	4,66
Government			19 730 057,69	19 152 920,20	3,31
12 000 000,00	NETHERLANDS GOVERNMENT BOND 3.50% 15/07/2020	EUR	13 277 120,00	12 775 080,00	2,21
5 800 000,00	NETHERLANDS GOVERNMENT BOND 3.25% 15/07/2021	EUR	6 442 092,09	6 367 588,00	1,10
10 000,00	NETHERLANDS GOVERNMENT BOND 4.00% 15/07/2019	EUR	10 845,60	10 252,20	0,00
Finance			7 877 268,85	7 830 225,00	1,35
7 500 000,00	RABOBANK NEDERLAND 4.125% 14/01/2020	EUR	7 877 268,85	7 830 225,00	1,35
GERMANY			21 301 150,75	21 067 894,85	3,64
Government			21 301 150,75	21 067 894,85	3,64
15 400 000,00	BUNDESREPUBLIK DEUTSCHLAND 2.25% 04/09/2021	EUR	16 719 431,54	16 572 248,00	2,86
3 600 000,00	BUNDESREPUBLIK DEUTSCHLAND 2.50% 04/01/2021	EUR	3 901 536,00	3 829 140,00	0,66

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

Eurizon Fund - Bond EUR Short Term LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
570 000,00	BUNDESobligation 0.50% 12/04/2019	EUR	584 754,98	572 023,50	0,10
93 000,00	BUNDESobligation 0.25% 16/10/2020	EUR	95 428,23	94 483,35	0,02
AUSTRIA			17 817 758,69	17 273 466,52	2,99
Government			17 817 758,69	17 273 466,52	2,99
7 000 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BOND 3.50% 15/09/2021	EUR	7 798 669,92	7 766 290,00	1,34
6 500 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BOND 3.00% 15/07/2020	EUR	7 303 230,00	6 945 315,00	1,20
2 500 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.95% 18/06/2019	EUR	2 683 300,69	2 529 650,00	0,44
32 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.25% 18/10/2019	EUR	32 558,08	32 211,52	0,01
BELGIUM			15 622 741,82	15 154 038,00	2,62
Government			15 622 741,82	15 154 038,00	2,62
7 800 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 3.75% 28/09/2020	EUR	8 798 010,00	8 384 298,00	1,45
6 000 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 4.25% 28/09/2021	EUR	6 824 731,82	6 769 740,00	1,17
IRELAND			14 626 771,96	13 315 734,60	2,30
Government			14 626 771,96	13 315 734,60	2,30
8 000 000,00	IRELAND GOVERNMENT BOND 5.00% 18/10/2020	EUR	9 692 160,00	8 797 360,00	1,52
4 244 000,00	IRELAND GOVERNMENT BOND 4.50% 18/04/2020	EUR	4 934 611,96	4 518 374,60	0,78
FINLAND			7 712 348,10	7 389 515,05	1,28
Government			7 712 348,10	7 389 515,05	1,28
4 615 000,00	FINLAND GOVERNMENT BOND 3.375% 15/04/2020	EUR	5 148 798,10	4 849 765,05	0,84
2 500 000,00	FINLAND GOVERNMENT BOND 0.375% 15/09/2020	EUR	2 563 550,00	2 539 750,00	0,44
PORTUGAL			4 467 914,65	4 380 641,12	0,76
Government			4 467 914,65	4 380 641,12	0,76
4 006 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 3.85% 15/04/2021	EUR	4 467 914,65	4 380 641,12	0,76
Floating Rate Notes			13 227 895,47	13 135 815,00	2,27
ITALY			5 091 700,00	5 027 100,00	0,87
Government			5 091 700,00	5 027 100,00	0,87
5 000 000,00	CCT FRN 15/11/2019	EUR	5 091 700,00	5 027 100,00	0,87
UNITED STATES			5 018 525,47	5 008 250,00	0,86
Finance			5 018 525,47	5 008 250,00	0,86
5 000 000,00	JPMORGAN CHASE & CO FRN 07/05/2019	EUR	5 018 525,47	5 008 250,00	0,86
NETHERLANDS			3 117 670,00	3 100 465,00	0,54
Finance			3 117 670,00	3 100 465,00	0,54
3 100 000,00	ABN AMRO BANK NV FRN 14/01/2019	EUR	3 117 670,00	3 100 465,00	0,54
Zero-Coupon Bonds			188 596 581,87	188 188 042,36	32,52
FRANCE			88 571 078,00	88 129 426,46	15,23
Government			88 571 078,00	88 129 426,46	15,23
34 000 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.00% 25/05/2021	EUR	34 417 830,83	34 337 790,00	5,93
33 044 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.00% 25/05/2020	EUR	33 511 911,25	33 302 734,52	5,76
20 358 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.00% 25/02/2020	EUR	20 641 335,92	20 488 901,94	3,54

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

Eurizon Fund - Bond EUR Short Term LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ITALY			60 210 459,62	60 227 633,90	10,41
Government			60 210 459,62	60 227 633,90	10,41
24 000 000,00	CTZ 0.00% 30/03/2020	EUR	23 866 968,92	23 902 560,00	4,13
15 000 000,00	BOT 0.00% 12/07/2019	EUR	14 987 523,13	14 986 200,00	2,59
11 900 000,00	BOT 0.00% 14/03/2019	EUR	11 927 831,60	11 903 927,00	2,06
6 442 000,00	CTZ 0.00% 30/05/2019	EUR	6 449 053,15	6 438 456,90	1,11
3 000 000,00	BOT 0.00% 14/08/2019	EUR	2 979 082,82	2 996 490,00	0,52
GERMANY			39 815 044,25	39 830 982,00	6,88
Government			35 280 842,55	35 307 402,00	6,10
20 700 000,00	BUNDESobligation 0.00% 09/04/2021	EUR	20 995 605,93	20 981 520,00	3,63
14 100 000,00	BUNDESobligation 0.00% 08/10/2021	EUR	14 285 236,62	14 325 882,00	2,47
Finance			4 534 201,70	4 523 580,00	0,78
4 500 000,00	KREDITANSTALT FUER WIEDERAUFBAU 0.00% 05/02/2020	EUR	4 534 201,70	4 523 580,00	0,78
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			19 979 798,20	19 968 000,00	3,45
Zero-Coupon Bonds			19 979 798,20	19 968 000,00	3,45
LUXEMBOURG			19 979 798,20	19 968 000,00	3,45
Finance			19 979 798,20	19 968 000,00	3,45
20 000 000,00	INTESA SANPAOLO BANK LUXEMBOURG 0.00% 07/06/2019	EUR	19 979 798,20	19 968 000,00	3,45
INVESTMENT FUNDS			2 000 000,00	1 979 400,00	0,34
UCI Units			2 000 000,00	1 979 400,00	0,34
LUXEMBOURG			2 000 000,00	1 979 400,00	0,34
Finance			2 000 000,00	1 979 400,00	0,34
20 000,00	EURIZON FUND - BOND CORPORATE SMART ESG -Z-	EUR	2 000 000,00	1 979 400,00	0,34
Total Portfolio			559 821 849,90	553 553 219,90	95,66

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

Eurizon Fund - Bond EUR Short Term LTE

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						20 760,00	16 107 160,00
Unrealised profit on future contracts and commitment						20 760,00	16 107 160,00
100 000	10	Purchase	SHORT EURO BTP	07/03/2019	EUR	15 400,00	1 107 200,00
100 000	134	Purchase	EURO SCHATZ	07/03/2019	EUR	5 360,00	14 999 960,00

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

Eurizon Fund - Bond EUR Medium Term LTE

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	772 134 168,01	
Banks		4 303 511,13	
Unrealised profit on future contracts	(Notes 2, 8)	229 040,00	
Other interest receivable		5 388 465,43	
Receivable on subscriptions		1 058 484,36	
Other assets	(Note 10)	6 247,66	
Total assets		783 119 916,59	
Liabilities			
Amounts due to brokers	(Notes 2, 8)	(54 539,13)	
Unrealised loss on future contracts	(Notes 2, 8)	(135 040,00)	
Payable on redemptions		(552 696,99)	
Other liabilities		(259 834,22)	
Total liabilities		(1 002 110,34)	
Total net assets		782 117 806,25	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	335,11	46 987,784
Class Z Units	EUR	373,70	2 050 787,376

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

Eurizon Fund - Bond EUR Medium Term LTE

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	1 064 696 813,59
Net income from investments	(Note 2)	13 117 800,86
Other income	(Note 5)	22 502,44
Total income		13 140 303,30
Management fee	(Note 5)	(1 558 346,64)
Depository fee	(Note 7)	(443 123,35)
Subscription tax	(Note 3)	(93 228,68)
Other charges and taxes	(Notes 4, 7)	(1 038 293,48)
Total expenses		(3 132 992,15)
Net investment income / (loss)		10 007 311,15
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(18 128 273,28)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	2 459 612,85
- future contracts	(Notes 2, 8)	120 350,00
Net result of operations for the year		(5 540 999,28)
Subscriptions for the year		238 550 593,03
Redemptions for the year		(515 588 601,09)
Net assets at the end of the year		782 117 806,25

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

Eurizon Fund - Bond EUR Medium Term LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			779 644 635,34	772 134 168,01	98,72
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			762 654 736,24	755 222 268,01	96,56
Ordinary Bonds			523 942 366,27	515 702 710,21	65,93
ITALY			178 283 175,11	176 280 138,11	22,54
Government			178 283 175,11	176 280 138,11	22,54
44 100 000,00	BTP 0.95% 01/03/2023	EUR	43 600 134,10	43 024 401,00	5,50
39 100 000,00	BTP 0.90% 01/08/2022	EUR	39 126 582,24	38 487 694,00	4,92
32 200 000,00	BTP 2.45% 01/10/2023	EUR	32 138 861,49	33 162 297,00	4,24
20 700 000,00	BTP 1.45% 15/09/2022	EUR	21 431 034,64	20 746 782,00	2,65
15 200 000,00	BTP 4.50% 01/05/2023	EUR	18 024 524,32	17 030 840,00	2,18
13 663 000,00	BTP 1.35% 15/04/2022	EUR	14 033 434,06	13 717 242,11	1,76
8 000 000,00	BTP 2.30% 15/10/2021	EUR	7 959 396,91	8 271 736,00	1,06
1 000 000,00	BTP 5.00% 01/03/2022	EUR	1 232 796,00	1 117 270,00	0,14
500 000,00	BTP 2.20% 01/06/2027	EUR	488 583,85	488 456,00	0,06
250 000,00	BTP 2.45% 01/09/2033	EUR	247 827,50	233 420,00	0,03
FRANCE			108 163 224,16	106 408 906,74	13,60
Government			108 163 224,16	106 408 906,74	13,60
55 500 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.75% 25/05/2023	EUR	60 451 498,92	60 142 214,25	7,69
26 000 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 2.25% 25/10/2022	EUR	29 182 930,00	28 474 836,00	3,64
13 600 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 3.00% 25/04/2022	EUR	15 741 948,41	15 111 585,60	1,93
2 609 425,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.10% 25/07/2021	EUR	2 786 846,83	2 680 270,89	0,34
SPAIN			84 448 310,33	83 199 486,55	10,64
Government			84 448 310,33	83 199 486,55	10,64
23 200 000,00	SPAIN GOVERNMENT BOND 5.40% 31/01/2023	EUR	28 722 822,06	28 126 520,00	3,60
25 300 000,00	SPAIN GOVERNMENT BOND 0.35% 30/07/2023	EUR	25 019 059,31	25 322 517,00	3,24
13 800 000,00	SPAIN GOVERNMENT BOND 5.85% 31/01/2022	EUR	17 468 572,73	16 306 770,00	2,08
13 265 000,00	SPAIN GOVERNMENT BOND 0.45% 31/10/2022	EUR	13 237 856,23	13 443 679,55	1,72
GERMANY			49 477 789,84	48 503 238,10	6,20
Government			49 477 789,84	48 503 238,10	6,20
29 300 000,00	BUNDESREPUBLIK DEUTSCHLAND 1.50% 04/09/2022	EUR	32 093 217,00	31 447 631,40	4,02
14 500 000,00	BUNDESREPUBLIK DEUTSCHLAND 1.75% 04/07/2022	EUR	15 979 057,84	15 652 141,00	2,00
1 300 000,00	BUNDESREPUBLIK DEUTSCHLAND 1.50% 15/02/2023	EUR	1 405 515,00	1 403 465,70	0,18
BELGIUM			46 418 601,79	45 117 363,33	5,77
Government			46 418 601,79	45 117 363,33	5,77
24 300 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 4.25% 28/09/2022	EUR	29 660 416,00	28 440 117,36	3,64
8 300 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 2.25% 22/06/2023	EUR	9 284 831,32	9 194 511,75	1,17
7 400 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 0.20% 22/10/2023	EUR	7 473 354,47	7 482 734,22	0,96
PORTUGAL			16 696 062,03	16 785 395,50	2,15
Government			16 696 062,03	16 785 395,50	2,15
8 173 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.20% 17/10/2022	EUR	8 763 899,74	8 818 013,16	1,13
5 500 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 5.65% 15/02/2024	EUR	6 861 661,10	6 891 610,00	0,88
886 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 4.95% 25/10/2023	EUR	1 070 501,19	1 075 772,34	0,14

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

Eurizon Fund - Bond EUR Medium Term LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
AUSTRIA			13 479 131,85	13 115 253,34	1,68
Government			13 479 131,85	13 115 253,34	1,68
6 100 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BOND 3.40% 22/11/2022	EUR	7 067 582,00	6 990 057,10	0,90
5 400 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BOND 3.65% 20/04/2022	EUR	6 411 549,85	6 125 196,24	0,78
NETHERLANDS			13 090 183,86	12 631 078,90	1,61
Government			8 271 263,86	8 176 438,90	1,04
7 000 000,00	NETHERLANDS GOVERNMENT BOND 3.75% 15/01/2023	EUR	8 271 263,86	8 176 438,90	1,04
Finance			4 818 920,00	4 454 640,00	0,57
4 000 000,00	RABOBANK NEDERLAND 4.00% 11/01/2022	EUR	4 818 920,00	4 454 640,00	0,57
FINLAND			11 219 527,52	11 046 875,66	1,41
Government			11 219 527,52	11 046 875,66	1,41
10 300 000,00	FINLAND GOVERNMENT BOND 1.625% 15/09/2022	EUR	11 219 527,52	11 046 875,66	1,41
IRELAND			2 666 359,78	2 614 973,98	0,33
Government			2 666 359,78	2 614 973,98	0,33
2 200 000,00	IRELAND GOVERNMENT BOND 3.90% 20/03/2023	EUR	2 617 597,86	2 566 454,00	0,33
47 000,00	IRELAND GOVERNMENT BOND 0.80% 15/03/2022	EUR	48 761,92	48 519,98	0,00
Floating Rate Notes			18 085 474,27	17 885 920,00	2,29
ITALY			15 275 100,00	15 081 300,00	1,93
Government			15 275 100,00	15 081 300,00	1,93
15 000 000,00	CCT FRN 15/11/2019	EUR	15 275 100,00	15 081 300,00	1,93
UNITED STATES			2 810 374,27	2 804 620,00	0,36
Finance			2 810 374,27	2 804 620,00	0,36
2 800 000,00	JPMORGAN CHASE & CO FRN 07/05/2019	EUR	2 810 374,27	2 804 620,00	0,36
Zero-Coupon Bonds			220 626 895,70	221 633 637,80	28,34
GERMANY			83 234 531,15	83 747 083,20	10,71
Government			83 234 531,15	83 747 083,20	10,71
43 100 000,00	BUNDESobligation 0.00% 14/04/2023	EUR	43 382 957,75	43 805 891,80	5,60
16 300 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.00% 13/10/2023	EUR	16 460 607,47	16 545 624,70	2,12
14 400 000,00	BUNDESobligation 0.00% 07/10/2022	EUR	14 638 858,67	14 648 227,20	1,87
8 600 000,00	BUNDESobligation 0.00% 08/04/2022	EUR	8 752 107,26	8 747 339,50	1,12
FRANCE			67 970 539,67	68 262 570,84	8,73
Government			67 970 539,67	68 262 570,84	8,73
39 400 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.00% 25/05/2022	EUR	39 624 840,69	39 797 412,04	5,09
28 300 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.00% 25/03/2023	EUR	28 345 698,98	28 465 158,80	3,64
NETHERLANDS			34 440 377,84	34 536 310,16	4,42
Government			34 440 377,84	34 536 310,16	4,42
21 612 000,00	NETHERLANDS GOVERNMENT BOND 0.00% 15/01/2022	EUR	21 976 396,01	21 933 085,16	2,81
12 500 000,00	NETHERLANDS GOVERNMENT BOND 0.00% 15/01/2024	EUR	12 463 981,83	12 603 225,00	1,61

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

Eurizon Fund - Bond EUR Medium Term LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
AUSTRIA			17 265 192,57	17 358 920,00	2,22
Government			17 265 192,57	17 358 920,00	2,22
13 200 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.00% 15/07/2023	EUR	13 235 112,57	13 312 200,00	1,70
4 000 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.00% 20/09/2022	EUR	4 030 080,00	4 046 720,00	0,52
ITALY			9 992 104,70	9 999 400,00	1,28
Government			9 992 104,70	9 999 400,00	1,28
10 000 000,00	BOT 0.00% 30/04/2019	EUR	9 992 104,70	9 999 400,00	1,28
IRELAND			7 222 607,15	7 225 848,00	0,92
Government			7 222 607,15	7 225 848,00	0,92
7 200 000,00	IRELAND GOVERNMENT BOND 0.00% 18/10/2022	EUR	7 222 607,15	7 225 848,00	0,92
FINLAND			501 542,62	503 505,60	0,06
Government			501 542,62	503 505,60	0,06
500 000,00	FINLAND GOVERNMENT BOND 0.00% 15/09/2023	EUR	501 542,62	503 505,60	0,06
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			9 989 899,10	9 984 000,00	1,28
Zero-Coupon Bonds			9 989 899,10	9 984 000,00	1,28
LUXEMBOURG			9 989 899,10	9 984 000,00	1,28
Finance			9 989 899,10	9 984 000,00	1,28
10 000 000,00	INTESA SANPAOLO BANK LUXEMBOURG 0.00% 07/06/2019	EUR	9 989 899,10	9 984 000,00	1,28
INVESTMENT FUNDS			7 000 000,00	6 927 900,00	0,88
UCI Units			7 000 000,00	6 927 900,00	0,88
LUXEMBOURG			7 000 000,00	6 927 900,00	0,88
Finance			7 000 000,00	6 927 900,00	0,88
70 000,00	EURIZON FUND - BOND CORPORATE SMART ESG -Z-	EUR	7 000 000,00	6 927 900,00	0,88
Total Portfolio			779 644 635,34	772 134 168,01	98,72

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

Eurizon Fund - Bond EUR Medium Term LTE

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						94 000,00	18 829 120,00
Unrealised profit on future contracts and commitment						229 040,00	8 932 380,00
100 000	45	Purchase	EURO BTP	07/03/2019	EUR	220 640,00	5 751 900,00
100 000	24	Purchase	EURO BOBL	07/03/2019	EUR	8 400,00	3 180 480,00
Unrealised loss on future contracts and commitment						(135 040,00)	9 896 740,00
100 000	(82)	Sale	SHORT EURO BTP	07/03/2019	EUR	(128 740,00)	9 079 040,00
100 000	(5)	Sale	EURO BUND	07/03/2019	EUR	(6 300,00)	817 700,00

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

Eurizon Fund - Bond EUR Long Term LTE

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	2 506 602 168,76	
Banks		17 538 091,53	
Amounts due from brokers	(Notes 2, 8)	254 602,23	
Unrealised profit on future contracts	(Notes 2, 8)	231 730,00	
Other interest receivable		25 234 351,85	
Receivable on subscriptions		1 026 321,09	
Other assets	(Note 10)	8 925,10	
Total assets		2 550 896 190,56	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 8)	(536 719,60)	
Payable on redemptions		(2 748 014,66)	
Other liabilities		(963 632,70)	
Total liabilities		(4 248 366,96)	
Total net assets		2 546 647 823,60	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	236,79	106 780,580
Class Z Units	EUR	262,43	9 607 632,950

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

Eurizon Fund - Bond EUR Long Term LTE

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	3 094 164 205,95
Net income from investments	(Note 2)	56 087 954,22
Other income	(Note 5)	32 146,23
Total income		56 120 100,45
Management fee	(Note 5)	(6 161 997,23)
Depository fee	(Note 7)	(1 319 075,01)
Subscription tax	(Note 3)	(274 722,88)
Other charges and taxes	(Notes 4, 7)	(3 057 812,49)
Total expenses		(10 813 607,61)
Net investment income / (loss)		45 306 492,84
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	6 500 927,43
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(23 406 627,46)
- future contracts	(Notes 2, 8)	(1 206 159,61)
Net result of operations for the year		27 194 633,20
Subscriptions for the year		854 824 266,80
Redemptions for the year		(1 429 535 282,35)
Net assets at the end of the year		2 546 647 823,60

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

Eurizon Fund - Bond EUR Long Term LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			2 420 387 204,47	2 506 602 168,76	98,43
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			2 380 417 507,17	2 466 753 168,76	96,86
Ordinary Bonds			2 336 803 479,16	2 421 828 343,38	95,10
FRANCE			569 842 631,11	594 187 368,15	23,33
Government			569 842 631,11	594 187 368,15	23,33
94 540 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.50% 25/05/2031	EUR	101 474 342,86	100 730 479,20	3,96
71 354 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 2.50% 25/05/2030	EUR	81 119 376,85	84 166 324,24	3,31
53 888 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.25% 25/05/2036	EUR	54 474 024,97	53 916 021,76	2,12
38 301 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 3.25% 25/05/2045	EUR	50 022 275,21	52 652 767,71	2,07
45 050 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.00% 25/05/2027	EUR	46 576 547,46	46 826 772,00	1,84
28 390 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 4.50% 25/04/2041	EUR	35 790 510,17	45 421 728,80	1,78
30 875 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.25% 25/11/2026	EUR	30 538 764,84	30 429 473,75	1,19
26 500 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.50% 25/05/2026	EUR	26 414 238,62	26 777 190,00	1,05
24 447 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.00% 25/11/2025	EUR	24 805 651,66	25 651 748,16	1,01
23 006 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.75% 25/11/2024	EUR	25 148 002,01	25 217 336,72	0,99
13 229 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 4.00% 25/04/2060	EUR	16 411 118,56	21 843 724,80	0,86
10 820 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 4.00% 25/10/2038	EUR	12 974 141,01	15 990 986,20	0,63
15 800 000,00	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/11/2028	EUR	15 838 496,08	15 860 514,00	0,62
15 000 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.25% 25/05/2034	EUR	15 180 767,93	15 276 300,00	0,60
10 009 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.50% 25/05/2025	EUR	10 162 414,74	10 187 560,56	0,40
8 400 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.75% 25/05/2028	EUR	8 459 059,83	8 475 012,00	0,33
5 395 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.75% 25/05/2066	EUR	5 115 542,46	5 216 155,75	0,20
3 600 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 2.00% 25/05/2048	EUR	3 895 586,53	3 910 392,00	0,15
3 246 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.75% 25/06/2039	EUR	3 251 258,52	3 479 776,92	0,14
2 069 720,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.10% 01/03/2025	EUR	2 190 510,80	2 157 103,58	0,08
ITALY			522 717 077,15	509 857 791,04	20,02
Government			522 717 077,15	509 857 791,04	20,02
61 333 000,00	BTP 5.00% 01/09/2040	EUR	82 982 776,25	75 229 217,81	2,95
57 905 000,00	BTP 5.25% 01/11/2029	EUR	76 314 582,81	70 946 711,53	2,79
63 700 000,00	BTP 2.50% 15/11/2025	EUR	62 519 382,40	64 542 623,60	2,54
39 800 000,00	BTP 1.45% 15/11/2024	EUR	39 382 868,25	38 504 191,60	1,51
26 605 000,00	BTP 6.00% 01/05/2031	EUR	33 617 668,07	34 911 879,15	1,37
19 300 000,00	BTP 5.75% 01/02/2033	EUR	20 672 373,00	25 049 470,00	0,98
25 488 000,00	BTP 2.20% 01/06/2027	EUR	25 589 731,20	24 899 533,06	0,98
22 700 000,00	BTP 2.05% 01/08/2027	EUR	21 038 350,61	21 871 495,40	0,86
18 461 000,00	BTP 4.00% 01/02/2037	EUR	22 055 293,83	20 471 772,12	0,80

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

Eurizon Fund - Bond EUR Long Term LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
19 000 000,00	BTP 1.85% 15/05/2024	EUR	19 900 880,00	18 938 820,00	0,74
18 086 000,00	BTP 2.45% 01/09/2033	EUR	17 979 772,66	16 886 536,48	0,66
16 000 000,00	BTP 2.80% 01/12/2028	EUR	15 554 627,33	16 107 968,00	0,63
12 400 000,00	BTP 3.45% 01/03/2048	EUR	13 068 529,99	12 292 120,00	0,48
11 953 680,00	BTP 1.65% 23/04/2020	EUR	12 193 994,59	12 222 040,12	0,48
9 490 000,00	BTP 4.75% 01/09/2044	EUR	12 600 674,86	11 468 664,53	0,45
10 800 000,00	BTP 2.95% 01/09/2038	EUR	9 578 936,12	10 285 920,00	0,40
7 991 000,00	BTP 5.00% 01/08/2034	EUR	10 771 274,84	9 781 703,19	0,39
7 700 000,00	BTP 2.00% 01/02/2028	EUR	7 635 223,69	7 373 335,20	0,29
6 200 000,00	BTP 2.70% 01/03/2047	EUR	5 712 742,00	5 506 220,00	0,22
6 293 000,00	BTP 2.80% 01/03/2067	EUR	6 242 278,57	5 401 281,90	0,21
4 300 000,00	BTP 4.50% 01/03/2024	EUR	4 863 313,29	4 841 112,00	0,19
700 000,00	BTP 4.50% 01/03/2026	EUR	853 770,31	799 743,00	0,03
496 000,00	BTP 3.75% 01/09/2024	EUR	588 130,75	541 211,39	0,02
400 000,00	BTP 0.65% 15/10/2023	EUR	387 642,52	381 808,00	0,02
396 000,00	BTP 1.60% 01/06/2026	EUR	384 160,81	378 114,26	0,02
167 000,00	BTP 7.25% 01/11/2026	EUR	228 098,40	224 298,70	0,01
GERMANY			349 253 072,05	392 716 314,85	15,42
Government			349 253 072,05	392 716 314,85	15,42
55 732 000,00	BUNDESREPUBLIK DEUTSCHLAND 5.50% 04/01/2031	EUR	79 239 775,17	89 634 890,24	3,52
47 160 000,00	BUNDESREPUBLIK DEUTSCHLAND 4.25% 04/07/2039	EUR	54 829 125,68	79 351 416,00	3,11
29 935 000,00	BUNDESREPUBLIK DEUTSCHLAND 1.00% 15/08/2024	EUR	31 043 595,48	32 001 353,18	1,26
22 200 000,00	BUNDESREPUBLIK DEUTSCHLAND 2.50% 04/07/2044	EUR	27 389 312,88	30 806 940,00	1,21
28 850 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.50% 15/08/2027	EUR	29 001 383,72	29 811 570,50	1,17
21 540 000,00	BUNDESREPUBLIK DEUTSCHLAND 1.00% 15/08/2025	EUR	22 493 765,26	23 132 021,40	0,91
21 976 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.50% 15/02/2026	EUR	22 857 649,47	22 839 656,80	0,90
22 700 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.25% 15/08/2028	EUR	22 600 366,90	22 719 749,00	0,89
16 800 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.25% 15/02/2027	EUR	16 662 548,00	17 061 072,00	0,67
9 305 000,00	BUNDESREPUBLIK DEUTSCHLAND 4.00% 04/01/2037	EUR	14 154 026,16	14 668 588,10	0,58
6 950 000,00	BUNDESREPUBLIK DEUTSCHLAND 2.50% 15/08/2046	EUR	9 377 750,30	9 788 519,00	0,38
5 800 000,00	BUNDESREPUBLIK DEUTSCHLAND 3.25% 04/07/2042	EUR	8 298 251,85	8 926 258,00	0,35
6 835 000,00	BUNDESREPUBLIK DEUTSCHLAND 1.50% 15/05/2024	EUR	7 402 666,68	7 480 347,03	0,29
2 756 000,00	BUNDESREPUBLIK DEUTSCHLAND 4.75% 04/07/2034	EUR	3 902 854,50	4 493 933,60	0,18
SPAIN			321 124 644,94	335 482 900,58	13,17
Government			321 124 644,94	335 482 900,58	13,17
49 432 000,00	SPAIN GOVERNMENT BOND 1.95% 30/07/2030	EUR	49 612 339,04	50 974 278,40	2,00
34 805 000,00	SPAIN GOVERNMENT BOND 5.15% 31/10/2028	EUR	39 891 528,16	46 686 591,68	1,83
34 438 000,00	SPAIN GOVERNMENT BOND 1.95% 30/04/2026	EUR	36 331 901,87	36 759 076,43	1,44
22 995 000,00	SPAIN GOVERNMENT BOND 4.20% 31/01/2037	EUR	29 466 719,63	30 246 013,35	1,19
24 918 000,00	SPAIN GOVERNMENT BOND 2.90% 31/10/2046	EUR	26 010 528,02	26 714 589,05	1,05
15 389 000,00	SPAIN GOVERNMENT BOND 5.15% 31/10/2044	EUR	22 526 268,39	23 254 471,79	0,91
22 847 000,00	SPAIN GOVERNMENT BOND 1.30% 31/10/2026	EUR	22 639 533,57	23 226 458,97	0,91
12 186 000,00	SPAIN GOVERNMENT BOND 2.15% 31/10/2025	EUR	13 112 062,60	13 218 870,13	0,52
8 545 000,00	SPAIN GOVERNMENT BOND 4.90% 30/07/2040	EUR	12 121 977,00	12 331 289,50	0,48
8 046 000,00	SPAIN GOVERNMENT BOND 5.75% 30/07/2032	EUR	9 461 270,16	11 897 619,80	0,47
11 000 000,00	SPAIN GOVERNMENT BOND 2.70% 31/10/2048	EUR	11 673 709,48	11 212 300,00	0,44
10 471 000,00	SPAIN GOVERNMENT BOND 1.60% 30/04/2025	EUR	10 916 342,60	11 035 465,43	0,43
7 475 000,00	SPAIN GOVERNMENT BOND 1.40% 30/04/2028	EUR	7 493 902,08	7 512 210,55	0,30
6 600 000,00	SPAIN GOVERNMENT BOND 2.35% 30/07/2033	EUR	6 800 994,27	6 931 980,00	0,27
6 900 000,00	SPAIN GOVERNMENT BOND 1.40% 30/07/2028	EUR	6 860 403,98	6 891 899,40	0,27
5 900 000,00	SPAIN GOVERNMENT BOND 1.50% 30/04/2027	EUR	5 945 248,41	6 036 443,40	0,24
4 400 000,00	SPAIN GOVERNMENT BOND 3.45% 30/07/2066	EUR	4 845 852,54	5 028 760,00	0,20
3 965 000,00	SPAIN GOVERNMENT BOND 2.75% 31/10/2024	EUR	4 327 300,32	4 444 765,00	0,18
923 000,00	SPAIN GOVERNMENT BOND 3.80% 30/04/2024	EUR	1 086 762,82	1 079 817,70	0,04

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

Eurizon Fund - Bond EUR Long Term LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
BELGIUM			167 490 276,74	169 908 207,25	6,67
Government			167 490 276,74	169 908 207,25	6,67
29 000 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 3.00% 22/06/2034	EUR	33 772 646,57	35 961 450,00	1,41
28 095 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 1.00% 22/06/2031	EUR	27 886 688,92	27 872 487,60	1,09
25 643 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 0.80% 22/06/2025	EUR	25 781 240,27	26 488 193,28	1,04
24 197 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 1.90% 22/06/2038	EUR	25 599 512,45	25 789 162,60	1,01
16 991 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 1.00% 22/06/2026	EUR	17 505 219,94	17 627 652,77	0,69
7 800 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 5.50% 28/03/2028	EUR	11 436 610,42	11 129 118,00	0,44
10 300 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 1.60% 22/06/2047	EUR	10 105 291,72	9 931 260,00	0,39
3 500 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 3.75% 22/06/2045	EUR	5 297 890,62	5 040 700,00	0,20
3 200 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 0.80% 22/06/2028	EUR	3 212 904,01	3 207 584,00	0,13
2 000 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 4.25% 28/03/2041	EUR	3 051 565,13	2 998 200,00	0,12
2 500 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 2.25% 22/06/2057	EUR	2 647 114,69	2 655 475,00	0,10
1 200 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 1.25% 22/04/2033	EUR	1 193 592,00	1 206 924,00	0,05
NETHERLANDS			147 946 829,24	152 953 564,71	6,01
Government			140 448 629,24	145 683 664,71	5,72
31 300 000,00	NETHERLANDS GOVERNMENT BOND 0.75% 15/07/2027	EUR	31 772 049,11	32 528 212,00	1,28
27 580 000,00	NETHERLANDS GOVERNMENT BOND 0.25% 15/07/2025	EUR	26 843 147,48	27 982 668,00	1,10
24 000 000,00	NETHERLANDS GOVERNMENT BOND 0.75% 15/07/2028	EUR	24 364 128,71	24 808 200,00	0,98
18 200 000,00	NETHERLANDS GOVERNMENT BOND 0.50% 15/07/2026	EUR	18 923 877,00	18 679 024,00	0,73
9 908 000,00	NETHERLANDS GOVERNMENT BOND 3.75% 15/01/2042	EUR	13 008 753,86	16 025 892,76	0,63
10 000 000,00	NETHERLANDS GOVERNMENT BOND 4.00% 15/01/2037	EUR	15 689 950,00	15 506 600,00	0,61
4 097 000,00	NETHERLANDS GOVERNMENT BOND 2.75% 15/01/2047	EUR	5 604 843,54	5 955 808,90	0,23
2 700 000,00	NETHERLANDS GOVERNMENT BOND 2.50% 15/01/2033	EUR	3 423 121,50	3 376 242,00	0,13
735 000,00	NETHERLANDS GOVERNMENT BOND 2.00% 15/07/2024	EUR	818 758,04	821 017,05	0,03
Finance			7 498 200,00	7 269 900,00	0,29
6 000 000,00	RABOBANK NEDERLAND 4.125% 14/07/2025	EUR	7 498 200,00	7 269 900,00	0,29
AUSTRIA			109 380 541,81	112 249 947,61	4,41
Government			109 380 541,81	112 249 947,61	4,41
36 087 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.20% 20/10/2025	EUR	37 782 736,50	38 757 438,00	1,52
18 882 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.75% 20/10/2026	EUR	19 582 338,76	19 518 323,40	0,77
11 350 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BOND 4.15% 15/03/2037	EUR	14 943 531,06	17 217 950,00	0,68
13 100 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BOND 2.40% 23/05/2034	EUR	15 837 931,90	15 813 010,00	0,62
4 700 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BOND 3.15% 20/06/2044	EUR	7 063 045,90	6 673 060,00	0,26
4 691 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.65% 21/10/2024	EUR	5 139 653,04	5 149 779,80	0,20
4 000 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.75% 20/02/2028	EUR	4 054 645,43	4 094 400,00	0,16

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

Eurizon Fund - Bond EUR Long Term LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
3 197 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.50% 20/02/2047	EUR	3 301 267,69	3 320 180,41	0,13
1 800 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.50% 02/11/2086	EUR	1 675 391,53	1 705 806,00	0,07
PORTUGAL			64 387 239,70	67 376 077,84	2,65
Government			64 387 239,70	67 376 077,84	2,65
30 456 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 5.65% 15/02/2024	EUR	36 765 666,94	38 161 977,12	1,50
13 985 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 3.875% 15/02/2030	EUR	15 135 077,76	16 644 135,87	0,65
4 100 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.25% 18/04/2034	EUR	4 099 895,00	4 088 593,80	0,16
3 000 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 15/10/2025	EUR	3 332 520,00	3 340 764,00	0,13
2 000 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 21/07/2026	EUR	2 222 340,00	2 217 116,00	0,09
1 400 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 4.10% 15/02/2045	EUR	1 557 290,00	1 704 591,00	0,07
1 000 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 4.10% 15/04/2037	EUR	1 274 450,00	1 218 900,05	0,05
IRELAND			49 427 399,30	50 629 009,70	1,99
Government			49 427 399,30	50 629 009,70	1,99
12 292 000,00	IRELAND GOVERNMENT BOND 5.40% 13/03/2025	EUR	16 140 974,66	16 064 685,22	0,63
8 690 000,00	IRELAND GOVERNMENT BOND 2.40% 15/05/2030	EUR	9 387 257,81	9 862 732,88	0,39
8 200 000,00	IRELAND GOVERNMENT BOND 0.90% 15/05/2028	EUR	8 093 334,00	8 205 100,40	0,32
6 997 000,00	IRELAND GOVERNMENT BOND 1.00% 15/05/2026	EUR	7 173 179,38	7 209 792,76	0,28
5 995 000,00	IRELAND GOVERNMENT BOND 2.00% 18/02/2045	EUR	5 658 063,45	6 322 998,44	0,25
3 000 000,00	IRELAND GOVERNMENT BOND 1.30% 15/05/2033	EUR	2 974 590,00	2 963 700,00	0,12
FINLAND			35 233 767,12	36 467 161,65	1,43
Government			35 233 767,12	36 467 161,65	1,43
8 000 000,00	FINLAND GOVERNMENT BOND 0.50% 15/09/2027	EUR	7 966 120,69	8 057 440,00	0,32
6 000 000,00	FINLAND GOVERNMENT BOND 2.75% 04/07/2028	EUR	6 659 040,92	7 264 740,00	0,28
7 195 000,00	FINLAND GOVERNMENT BOND 0.75% 15/04/2031	EUR	6 951 292,54	7 206 512,00	0,28
6 394 000,00	FINLAND GOVERNMENT BOND 0.875% 15/09/2025	EUR	6 516 110,93	6 708 265,10	0,26
2 400 000,00	FINLAND GOVERNMENT BOND 2.625% 04/07/2042	EUR	3 391 080,00	3 210 000,00	0,13
2 000 000,00	FINLAND GOVERNMENT BOND 1.125% 15/04/2034	EUR	1 969 120,00	2 063 200,00	0,08
1 200 000,00	FINLAND GOVERNMENT BOND 0.50% 15/04/2026	EUR	1 196 520,00	1 223 280,00	0,05
585 000,00	FINLAND GOVERNMENT BOND 4.00% 04/07/2025	EUR	584 482,04	733 724,55	0,03
Floating Rate Notes			8 374 848,84	9 721 112,00	0,38
UNITED STATES			5 018 525,47	5 008 250,00	0,20
Finance			5 018 525,47	5 008 250,00	0,20
5 000 000,00	JPMORGAN CHASE & CO FRN 07/05/2019	EUR	5 018 525,47	5 008 250,00	0,20
ITALY			3 356 323,37	4 712 862,00	0,18
Government			3 356 323,37	4 712 862,00	0,18
4 242 000,00	REPUBLIC OF ITALY GOVERNMENT INTERNATIONAL BOND FRN 28/06/2029	EUR	3 356 323,37	4 712 862,00	0,18
Zero-Coupon Bonds			35 239 179,17	35 203 713,38	1,38
GERMANY			11 631 851,80	11 594 432,00	0,46
Government			11 631 851,80	11 594 432,00	0,46
11 600 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.00% 15/08/2026	EUR	11 631 851,80	11 594 432,00	0,46

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Eurizon Fund - Bond EUR Long Term LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ITALY			10 987 683,90	10 955 340,00	0,43
Government			10 987 683,90	10 955 340,00	0,43
11 000 000,00	CTZ 0.00% 30/03/2020	EUR	10 987 683,90	10 955 340,00	0,43
SPAIN			9 015 496,76	9 014 130,00	0,35
Government			9 015 496,76	9 014 130,00	0,35
9 000 000,00	SPAIN LETRAS DEL TESORO 0.00% 10/05/2019	EUR	9 015 496,76	9 014 130,00	0,35
NETHERLANDS			3 604 146,71	3 639 811,38	0,14
Government			3 604 146,71	3 639 811,38	0,14
3 610 000,00	NETHERLANDS GOVERNMENT BOND 0.00% 15/01/2024	EUR	3 604 146,71	3 639 811,38	0,14
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			29 969 697,30	29 952 000,00	1,18
Zero-Coupon Bonds			29 969 697,30	29 952 000,00	1,18
LUXEMBOURG			29 969 697,30	29 952 000,00	1,18
Finance			29 969 697,30	29 952 000,00	1,18
30 000 000,00	INTESA SANPAOLO BANK LUXEMBOURG 0.00% 07/06/2019	EUR	29 969 697,30	29 952 000,00	1,18
INVESTMENT FUNDS			10 000 000,00	9 897 000,00	0,39
UCI Units			10 000 000,00	9 897 000,00	0,39
LUXEMBOURG			10 000 000,00	9 897 000,00	0,39
Finance			10 000 000,00	9 897 000,00	0,39
100 000,00	EURIZON FUND - BOND CORPORATE SMART ESG -Z-	EUR	10 000 000,00	9 897 000,00	0,39
Total Portfolio			2 420 387 204,47	2 506 602 168,76	98,43

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

Eurizon Fund - Bond EUR Long Term LTE

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(304 989,60)	113 816 540,00
Unrealised profit on future contracts and commitment						231 730,00	33 185 420,00
100 000	61	Purchase	EURO BUXL 30YR BOND	07/03/2019	EUR	218 500,00	11 017 820,00
100 000	(147)	Sale	EURO OAT	07/03/2019	EUR	13 230,00	22 167 600,00
Unrealised loss on future contracts and commitment						(536 719,60)	80 631 120,00
100 000	(186)	Sale	SHORT EURO BTP	07/03/2019	EUR	(292 020,00)	20 593 920,00
100 000	(204)	Sale	EURO BUND	07/03/2019	EUR	(205 130,00)	33 362 160,00
100 000	(182)	Sale	EURO BOBL	07/03/2019	EUR	(36 169,60)	24 118 640,00
100 000	(20)	Sale	EURO BTP	07/03/2019	EUR	(3 400,00)	2 556 400,00

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

Eurizon Fund - Bond GBP LTE

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	65 455 810,04	
Banks		807 318,35	
Unrealised profit on future contracts	(Notes 2, 8)	21 324,15	
Other interest receivable		378 343,58	
Receivable on subscriptions		219 121,56	
Total assets		66 881 917,68	
Liabilities			
Bank overdrafts		(57,40)	
Amounts due to brokers	(Notes 2, 8)	(12 702,60)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(116 101,22)	
Payable on redemptions		(17 963,70)	
Other liabilities		(31 144,69)	
Total liabilities		(177 969,61)	
Total net assets		66 703 948,07	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	155,39	50 582,250
Class RH Units	EUR	177,97	8 202,270
Class Z Units	EUR	174,71	70 186,552
Class ZD Units	EUR	102,35	94,313
Class ZH Units	EUR	200,76	224 712,600

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

Eurizon Fund - Bond GBP LTE

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	103 599 162,12
Net income from investments	(Note 2)	1 681 944,05
Total income		1 681 944,05
Management fee	(Note 5)	(273 084,45)
Depository fee	(Note 7)	(45 294,08)
Subscription tax	(Note 3)	(12 562,66)
Other charges and taxes	(Notes 4, 7)	(119 550,65)
Total expenses		(450 491,84)
Net investment income / (loss)		1 231 452,21
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(3 537 402,74)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	1 630 901,25
- forward foreign exchange contracts	(Notes 2, 8)	(871 980,28)
- foreign currencies	(Note 2)	(3 829,79)
- future contracts	(Notes 2, 8)	3 682,52
Net result of operations for the year		(1 547 176,83)
Subscriptions for the year		32 533 341,97
Redemptions for the year		(67 881 233,01)
Dividend distributions	(Note 14)	(146,18)
Net assets at the end of the year		66 703 948,07

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

Eurizon Fund - Bond GBP LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			66 420 807,01	65 455 810,04	98,13
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			61 108 163,83	60 170 882,37	90,21
Ordinary Bonds			59 450 013,44	58 539 935,84	87,76
UNITED KINGDOM			57 970 977,10	57 041 449,55	85,51
Government			57 970 977,10	57 041 449,55	85,51
5 069 000,00	UNITED KINGDOM GILT 0.75% 22/07/2023	GBP	5 642 036,95	5 610 399,37	8,41
3 271 000,00	UNITED KINGDOM GILT 3.75% 22/07/2052	GBP	5 429 036,83	5 485 717,80	8,22
4 645 000,00	UNITED KINGDOM GILT 1.75% 07/09/2037	GBP	5 276 473,10	5 184 273,92	7,77
3 243 000,00	UNITED KINGDOM GILT 3.25% 22/01/2044	GBP	4 823 840,77	4 636 837,83	6,95
3 823 000,00	UNITED KINGDOM GILT 0.50% 22/07/2022	GBP	4 351 563,45	4 215 730,26	6,32
3 334 000,00	UNITED KINGDOM GILT 1.625% 22/10/2028	GBP	3 808 952,92	3 835 883,51	5,75
2 343 000,00	UNITED KINGDOM GILT 4.25% 07/09/2039	GBP	4 050 572,11	3 734 056,51	5,60
2 228 000,00	UNITED KINGDOM GILT 4.25% 07/06/2032	GBP	3 562 439,31	3 311 367,41	4,96
1 731 500,00	UNITED KINGDOM GILT 3.50% 22/07/2068	GBP	3 264 018,59	3 066 287,49	4,60
1 492 000,00	UNITED KINGDOM GILT 4.25% 07/12/2040	GBP	2 433 119,27	2 408 264,07	3,61
2 045 000,00	UNITED KINGDOM GILT 1.00% 22/04/2024	GBP	2 293 438,11	2 283 331,07	3,42
1 660 000,00	UNITED KINGDOM GILT 1.75% 22/07/2019	GBP	1 876 605,72	1 859 675,98	2,79
1 152 000,00	UNITED KINGDOM GILT 3.50% 22/01/2045	GBP	1 769 629,77	1 724 533,80	2,59
1 481 000,00	UNITED KINGDOM GILT 1.25% 22/07/2027	GBP	1 664 856,53	1 660 679,16	2,49
842 000,00	UNITED KINGDOM GILT 4.25% 07/12/2049	GBP	1 552 696,30	1 482 314,14	2,22
771 000,00	UNITED KINGDOM GILT 4.00% 22/01/2060	GBP	1 202 101,91	1 435 896,31	2,15
1 196 000,00	UNITED KINGDOM GILT 4.50% 07/03/2019	GBP	1 337 678,49	1 341 341,99	2,01
730 000,00	UNITED KINGDOM GILT 1.75% 22/07/2057	GBP	852 156,59	817 536,46	1,23
414 000,00	UNITED KINGDOM GILT 4.25% 07/12/2046	GBP	537 236,95	705 356,50	1,06
395 000,00	UNITED KINGDOM GILT 4.50% 07/09/2034	GBP	613 477,94	615 748,88	0,92
364 000,00	UNITED KINGDOM GILT 4.75% 07/12/2030	GBP	512 555,91	555 383,89	0,83
492 000,00	UNITED KINGDOM GILT 1.75% 22/01/2049	GBP	546 788,89	539 763,23	0,81
193 000,00	UNITED KINGDOM GILT 2.75% 07/09/2024	GBP	262 550,97	236 416,86	0,35
132 000,00	UNITED KINGDOM GILT 3.75% 07/09/2019	GBP	149 883,02	150 022,03	0,23
71 000,00	UNITED KINGDOM GILT 1.50% 22/07/2026	GBP	88 796,96	81 585,94	0,12
24 000,00	UNITED KINGDOM GILT 4.25% 07/03/2036	GBP	40 015,71	37 018,46	0,06
23 000,00	UNITED KINGDOM GILT 1.50% 22/01/2021	GBP	28 454,03	26 026,68	0,04
FRANCE			667 836,27	671 089,12	1,01
Government			667 836,27	671 089,12	1,01
600 000,00	CAISSE DES DEPOTS ET CONSIGNATIONS 1.50% 23/12/2019	GBP	667 836,27	671 089,12	1,01
NETHERLANDS			442 782,05	445 440,82	0,67
Finance			442 782,05	445 440,82	0,67
400 000,00	NEDERLANDSE WATERSCHAPSBANK NV 1.00% 09/12/2019	GBP	442 782,05	445 440,82	0,67
ITALY			368 418,02	381 956,35	0,57
Government			368 418,02	381 956,35	0,57
300 000,00	REPUBLIC OF ITALY GOVERNMENT INTERNATIONAL BOND 6.00% 04/08/2028	GBP	368 418,02	381 956,35	0,57
Floating Rate Notes			1 658 150,39	1 630 946,53	2,45
CANADA			859 784,66	851 698,06	1,28
Finance			859 784,66	851 698,06	1,28
400 000,00	TORONTO-DOMINION BANK FRN 18/06/2019	GBP	443 290,60	445 578,97	0,67
365 000,00	BANK OF MONTREAL FRN 20/07/2020	GBP	416 494,06	406 119,09	0,61

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

Eurizon Fund - Bond GBP LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
NETHERLANDS			456 253,95	445 298,21	0,67
Finance			456 253,95	445 298,21	0,67
400 000,00	RABOBANK NETHERLANDS FRN 16/01/2020	GBP	456 253,95	445 298,21	0,67
FRANCE			342 111,78	333 950,26	0,50
Finance			342 111,78	333 950,26	0,50
300 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA FRN 16/01/2020	GBP	342 111,78	333 950,26	0,50
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			4 203 603,73	4 171 035,95	6,25
Zero-Coupon Bonds			4 203 603,73	4 171 035,95	6,25
LUXEMBOURG			4 203 603,73	4 171 035,95	6,25
Finance			4 203 603,73	4 171 035,95	6,25
3 750 000,00	INTESA SANPAOLO BANK LUXEMBOURG 0.00% 07/02/2019	GBP	4 203 603,73	4 171 035,95	6,25
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			1 109 039,45	1 113 891,72	1,67
Zero-Coupon Bonds			1 109 039,45	1 113 891,72	1,67
UNITED KINGDOM			1 109 039,45	1 113 891,72	1,67
Government			1 109 039,45	1 113 891,72	1,67
1 000 000,00	UNITED KINGDOM TREASURY BILL 0.00% 14/01/2019	GBP	1 109 039,45	1 113 891,72	1,67
Total Portfolio			66 420 807,01	65 455 810,04	98,13

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

Eurizon Fund - Bond GBP LTE

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						21 324,15	3 018 960,74
Unrealised profit on future contracts and commitment						21 324,15	3 018 960,74
100 000	22	Purchase	LONG GILT	27/03/2019	GBP	21 324,15	3 018 960,74

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

Eurizon Fund - Bond GBP LTE

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(116 101,22)
Unrealised loss on forward foreign exchange contracts					(116 101,22)
18/01/2019	45 443 700,78	EUR	40 912 416,67	GBP	(114 373,14)
18/01/2019	749 919,03	EUR	675 000,00	GBP	(1 728,08)

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

Eurizon Fund - Bond JPY LTE

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	210 056 892,61	
Banks		5 974 267,43	
Amounts due from brokers	(Notes 2, 8)	3 136,54	
Unrealised profit on future contracts	(Notes 2, 8)	14 989,55	
Other interest receivable		407 616,36	
Receivable on investments sold		1 092 271,40	
Receivable on subscriptions		438 997,04	
Total assets		217 988 170,93	
Liabilities			
Bank overdrafts		(257,72)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(2 239 099,42)	
Payable on investments purchased		(7 770 745,44)	
Payable on redemptions		(435 677,32)	
Other liabilities		(84 896,24)	
Total liabilities		(10 530 676,14)	
Total net assets		207 457 494,79	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	111,53	54 943,765
Class RH Units	EUR	158,04	3 383,019
Class Z Units	EUR	125,16	850 845,449
Class ZH Units	EUR	216,70	435 178,712

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

Eurizon Fund - Bond JPY LTE

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	279 743 544,24
Net income from investments	(Note 2)	2 311 470,60
Total income		2 311 470,60
Management fee	(Note 5)	(716 175,50)
Depository fee	(Note 7)	(135 544,41)
Subscription tax	(Note 3)	(29 763,25)
Other charges and taxes	(Notes 4, 7)	(317 703,92)
Total expenses		(1 199 187,08)
Net investment income / (loss)		1 112 283,52
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(13 303 367,09)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	22 877 843,19
- forward foreign exchange contracts	(Notes 2, 8)	(4 909 661,41)
- foreign currencies	(Note 2)	8 924,87
- future contracts	(Notes 2, 8)	16 172,37
Net result of operations for the year		5 802 195,45
Subscriptions for the year		192 027 316,14
Redemptions for the year		(270 115 561,04)
Net assets at the end of the year		207 457 494,79

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

Eurizon Fund - Bond JPY LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			204 208 898,73	210 056 892,61	101,25
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			200 722 814,72	206 503 203,60	99,54
Ordinary Bonds			197 534 230,72	203 292 964,17	97,99
JAPAN			197 534 230,72	203 292 964,17	97,99
Government			197 534 230,72	203 292 964,17	97,99
1 829 250 000,00	JAPAN GOVERNMENT THIRTY YEAR BOND 2.00% 20/09/2040	JPY	18 318 234,98	18 886 298,71	9,10
1 768 850 000,00	JAPAN GOVERNMENT THIRTY YEAR BOND 0.30% 20/06/2046	JPY	12 426 326,34	12 760 275,47	6,15
1 264 100 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 0.50% 20/09/2036	JPY	9 912 120,48	10 225 124,76	4,93
1 244 650 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 0.40% 20/03/2036	JPY	10 090 513,69	9 944 542,86	4,79
1 007 200 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 1.90% 20/09/2030	JPY	9 124 252,31	9 707 999,86	4,68
747 650 000,00	JAPAN GOVERNMENT THIRTY YEAR BOND 2.40% 20/09/2038	JPY	7 672 975,33	8 086 701,23	3,90
903 100 000,00	JAPAN GOVERNMENT THIRTY YEAR BOND 1.10% 20/03/2033	JPY	7 600 999,56	8 076 227,92	3,89
890 250 000,00	JAPAN GOVERNMENT FIVE YEAR BOND 0.10% 20/09/2022	JPY	6 816 150,28	7 166 253,65	3,45
868 100 000,00	JAPAN GOVERNMENT TEN YEAR BOND 1.10% 20/09/2021	JPY	7 085 803,77	7 155 383,83	3,45
845 050 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.40% 20/06/2025	JPY	6 718 020,70	6 978 126,66	3,36
664 200 000,00	JAPAN GOVERNMENT FORTY YEAR BOND 1.70% 20/03/2054	JPY	6 408 334,76	6 772 134,25	3,27
784 150 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 1.40% 20/12/2022	JPY	6 498 881,16	6 635 416,11	3,20
747 500 000,00	JAPAN GOVERNMENT FIVE YEAR BOND 0.10% 20/03/2020	JPY	5 702 285,62	5 977 881,64	2,88
613 000 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 1.60% 20/06/2032	JPY	5 462 017,80	5 802 696,38	2,80
700 250 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.90% 20/03/2022	JPY	5 739 782,42	5 771 140,93	2,78
705 800 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.10% 20/06/2028	JPY	5 591 597,54	5 691 951,86	2,74
653 500 000,00	JAPAN GOVERNMENT TEN YEAR BOND 1.30% 20/09/2019	JPY	5 094 294,04	5 263 454,95	2,54
522 550 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 1.80% 20/09/2031	JPY	5 032 336,71	5 026 318,82	2,42
590 750 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.70% 20/12/2022	JPY	4 676 520,94	4 868 644,80	2,35
577 750 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.60% 20/09/2023	JPY	4 543 334,30	4 770 073,85	2,30
576 500 000,00	JAPAN GOVERNMENT TEN YEAR BOND 1.30% 20/06/2020	JPY	4 767 707,07	4 693 379,59	2,26
503 900 000,00	JAPAN GOVERNMENT TEN YEAR BOND 1.00% 20/09/2021	JPY	4 483 155,02	4 142 548,23	2,00
508 500 000,00	JAPAN GOVERNMENT TEN YEAR BOND 1.30% 20/12/2019	JPY	4 058 658,81	4 110 345,98	1,98
494 500 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.80% 20/09/2020	JPY	3 941 835,21	4 006 248,40	1,93
495 250 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.10% 20/12/2027	JPY	3 841 622,73	4 005 532,83	1,93
466 750 000,00	JAPAN GOVERNMENT TEN YEAR BOND 1.10% 20/06/2020	JPY	3 732 877,03	3 789 392,55	1,83
377 650 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 2.20% 20/09/2026	JPY	3 538 847,09	3 552 968,08	1,71
406 800 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.60% 20/03/2024	JPY	3 320 954,61	3 370 726,16	1,63
348 800 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.10% 20/06/2027	JPY	2 631 481,95	2 826 010,02	1,36
257 550 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 1.70% 20/12/2032	JPY	2 081 994,83	2 472 544,65	1,19
216 750 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 2.10% 20/03/2026	JPY	2 139 657,13	2 008 599,03	0,97
208 250 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 1.00% 20/12/2035	JPY	1 761 435,76	1 831 052,54	0,88
207 750 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.10% 20/03/2028	JPY	1 645 737,07	1 677 975,51	0,81
179 450 000,00	JAPAN GOVERNMENT TEN YEAR BOND 1.30% 20/03/2021	JPY	1 512 412,71	1 476 383,90	0,71
168 500 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.30% 20/12/2024	JPY	1 279 592,26	1 379 685,36	0,67
114 100 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.30% 20/12/2025	JPY	909 867,93	938 031,20	0,45
59 400 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 0.80% 20/06/2023	JPY	479 447,78	493 644,38	0,24
38 500 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.60% 20/03/2023	JPY	303 908,09	316 664,00	0,15
24 950 000,00	JAPAN GOVERNMENT FORTY YEAR BOND 2.20% 20/03/2049	JPY	241 476,20	278 307,77	0,13
25 000 000,00	JAPAN GOVERNMENT FIVE YEAR BOND 0.20% 20/03/2019	JPY	195 925,44	199 466,71	0,10
8 500 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.40% 20/09/2025	JPY	69 115,21	70 261,86	0,03
6 000 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 2.00% 20/03/2027	JPY	53 513,01	56 118,98	0,03
2 700 000,00	JAPAN GOVERNMENT FORTY YEAR BOND 2.20% 20/03/2051	JPY	28 225,05	30 427,90	0,02
Zero-Coupon Bonds			3 188 584,00	3 210 239,43	1,55
JAPAN			3 188 584,00	3 210 239,43	1,55
Government			3 188 584,00	3 210 239,43	1,55
402 500 000,00	JAPAN TREASURY DISCOUNT BILL 0.00% 25/03/2019	JPY	3 188 584,00	3 210 239,43	1,55

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

Eurizon Fund - Bond JPY LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			3 486 084,01	3 553 689,01	1,71
Ordinary Bonds			3 486 084,01	3 553 689,01	1,71
FRANCE			1 587 724,40	1 598 109,67	0,77
Finance			1 587 724,40	1 598 109,67	0,77
100 000 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.41% 16/10/2019	JPY	794 088,92	799 198,35	0,39
100 000 000,00	SOCIETE GENERALE SA 0.552% 13/06/2019	JPY	793 635,48	798 911,32	0,38
JAPAN			1 105 023,12	1 157 010,86	0,56
Government			1 105 023,12	1 157 010,86	0,56
141 712 000,00	JAPANESE GOVERNMENT CPI LINKED BOND 0.10% 10/03/2024	JPY	1 105 023,12	1 157 010,86	0,56
SWEDEN			793 336,49	798 568,48	0,38
Finance			793 336,49	798 568,48	0,38
100 000 000,00	SVENSKA HANDELSBANKEN AB 0.325% 04/09/2019	JPY	793 336,49	798 568,48	0,38
Total Portfolio			204 208 898,73	210 056 892,61	101,25

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

Eurizon Fund - Bond JPY LTE

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						14 989,55	4 862 993,92
Unrealised profit on future contracts and commitment						14 989,55	4 862 993,92
100 000 000	4	Purchase	JPN 10Y BOND (OSE)	13/03/2019	JPY	14 989,55	4 862 993,92

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

Eurizon Fund - Bond JPY LTE

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(2 239 099,42)
Unrealised loss on forward foreign exchange contracts					(2 239 099,42)
18/01/2019	94 212 854,55	EUR	12 096 053 473,00	JPY	(2 233 979,23)
18/01/2019	254 015,74	EUR	32 500 000,00	JPY	(5 120,19)

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

Eurizon Fund - Bond USD LTE

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	600 941 990,27	
Banks		77 975,96	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	2 181 396,21	
Unrealised profit on future contracts	(Notes 2, 8)	981 279,65	
Other interest receivable		2 872 656,73	
Receivable on investments sold		1 897 169,63	
Receivable on subscriptions		3 742 538,88	
Total assets		612 695 007,33	
Liabilities			
Bank overdrafts		(3 763,64)	
Amounts due to brokers	(Notes 2, 8)	(388 772,98)	
Unrealised loss on future contracts	(Notes 2, 8)	(183 702,96)	
Payable on investments purchased		(4 952 588,75)	
Payable on redemptions		(630 539,74)	
Other liabilities		(216 252,32)	
Total liabilities		(6 375 620,39)	
Total net assets		606 319 386,94	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	171,76	148 503,039
Class RH Units	EUR	196,41	13 193,951
Class Z Units	EUR	193,26	892 174,868
Class ZD Units	EUR	118,25	172,400
Class ZH Units	EUR	220,78	1 837 880,097

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

Eurizon Fund - Bond USD LTE

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	768 405 718,69
Net income from investments	(Note 2)	10 240 795,93
Total income		10 240 795,93
Management fee	(Note 5)	(1 427 658,82)
Depositary fee	(Note 7)	(257 501,37)
Subscription tax	(Note 3)	(64 287,22)
Other charges and taxes	(Notes 4, 7)	(598 485,08)
Total expenses		(2 347 932,49)
Net investment income / (loss)		7 892 863,44
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(68 332 267,14)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	59 438 913,88
- forward foreign exchange contracts	(Notes 2, 8)	(6 320 113,54)
- foreign currencies	(Note 2)	105 425,33
- future contracts	(Notes 2, 8)	980 332,42
Net result of operations for the year		(6 234 845,61)
Subscriptions for the year		490 097 536,53
Redemptions for the year		(645 948 746,83)
Dividend distributions	(Note 14)	(275,84)
Net assets at the end of the year		606 319 386,94

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

Eurizon Fund - Bond USD LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			598 026 241,21	600 941 990,27	99,11
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			529 827 996,78	531 204 726,53	87,61
Ordinary Bonds			526 255 852,73	527 311 622,98	86,97
UNITED STATES			505 731 239,19	505 936 636,52	83,44
Government			499 529 963,17	499 525 501,19	82,38
34 139 500,00	UNITED STATES TREASURY BOND 2.75% 15/11/2042	USD	29 538 923,85	28 560 181,00	4,71
33 226 800,00	UNITED STATES TREASURY BOND 2.75% 15/08/2042	USD	28 912 031,56	27 823 888,83	4,59
32 423 000,00	UNITED STATES TREASURY NOTE 2.50% 15/02/2045	USD	24 842 091,19	25 694 980,52	4,24
23 315 900,00	UNITED STATES TREASURY NOTE 2.25% 15/11/2024	USD	20 837 501,05	20 052 004,04	3,31
23 015 000,00	UNITED STATES TREASURY NOTE 1.50% 31/05/2020	USD	19 475 289,78	19 840 018,83	3,27
22 055 000,00	UNITED STATES TREASURY NOTE 1.75% 31/01/2023	USD	18 610 894,39	18 740 014,35	3,09
20 843 000,00	UNITED STATES TREASURY NOTE 2.00% 30/06/2024	USD	17 315 061,57	17 734 399,69	2,93
19 800 000,00	UNITED STATES TREASURY NOTE 1.375% 30/09/2020	USD	16 956 725,60	16 982 611,14	2,80
19 610 000,00	UNITED STATES TREASURY NOTE 1.75% 31/03/2022	USD	17 210 924,54	16 773 745,06	2,77
18 199 500,00	UNITED STATES TREASURY NOTE 1.75% 30/09/2022	USD	15 827 467,14	15 503 195,56	2,56
17 375 000,00	UNITED STATES TREASURY NOTE 2.75% 30/09/2020	USD	15 280 091,73	15 257 714,33	2,52
17 220 000,00	UNITED STATES TREASURY NOTE 1.75% 30/04/2022	USD	15 547 458,62	14 718 237,92	2,43
16 960 000,00	UNITED STATES TREASURY NOTE 1.875% 31/01/2022	USD	14 134 813,67	14 574 250,03	2,40
15 465 000,00	UNITED STATES TREASURY NOTE 1.125% 31/03/2020	USD	13 650 725,02	13 294 834,72	2,19
15 880 000,00	UNITED STATES TREASURY NOTE 2.00% 15/11/2026	USD	12 818 575,82	13 262 529,33	2,19
15 712 000,00	UNITED STATES TREASURY NOTE 1.625% 15/02/2026	USD	12 472 648,05	12 868 806,60	2,12
15 010 000,00	UNITED STATES TREASURY NOTE 1.125% 31/07/2021	USD	13 121 293,32	12 689 288,14	2,09
13 775 000,00	UNITED STATES TREASURY NOTE 2.00% 15/08/2025	USD	11 420 241,22	11 620 285,59	1,92
13 678 000,00	UNITED STATES TREASURY NOTE 1.625% 15/11/2022	USD	10 495 458,37	11 587 535,54	1,91
13 505 000,00	UNITED STATES TREASURY NOTE 2.25% 15/11/2027	USD	11 089 917,24	11 413 748,46	1,88
12 645 000,00	UNITED STATES TREASURY NOTE 3.00% 15/05/2047	USD	11 008 661,98	11 017 469,46	1,82
12 480 000,00	UNITED STATES TREASURY NOTE 1.375% 29/02/2020	USD	11 287 033,71	10 766 666,06	1,78
12 515 000,00	UNITED STATES TREASURY NOTE 1.75% 15/05/2022	USD	10 462 350,83	10 693 370,18	1,76
11 100 000,00	UNITED STATES TREASURY NOTE 2.125% 15/05/2025	USD	9 971 856,92	9 451 332,53	1,56
10 135 000,00	UNITED STATES TREASURY BOND 2.875% 15/05/2028	USD	8 922 875,99	9 002 998,45	1,49
10 500 000,00	UNITED STATES TREASURY BOND 2.875% 15/05/2043	USD	8 990 137,31	8 969 871,56	1,48
9 673 000,00	UNITED STATES TREASURY NOTE 3.50% 15/05/2020	USD	8 699 031,97	8 567 479,60	1,41
10 151 000,00	UNITED STATES TREASURY BOND 2.50% 15/02/2046	USD	7 663 608,47	8 017 534,16	1,32
6 647 000,00	UNITED STATES TREASURY BOND 3.75% 15/08/2041	USD	6 382 130,64	6 560 544,86	1,08
7 280 000,00	UNITED STATES TREASURY NOTE 1.50% 31/10/2019	USD	5 943 523,66	6 309 184,01	1,04
7 120 000,00	UNITED STATES TREASURY NOTE 2.75% 15/02/2028	USD	6 052 573,99	6 261 493,52	1,03
6 790 000,00	UNITED STATES TREASURY NOTE 1.375% 31/07/2019	USD	5 802 470,31	5 899 157,07	0,97
6 390 000,00	UNITED STATES TREASURY NOTE 1.25% 31/10/2021	USD	5 332 580,44	5 404 219,33	0,89
6 255 000,00	UNITED STATES TREASURY NOTE 1.25% 29/02/2020	USD	5 395 415,23	5 388 151,78	0,89
6 255 000,00	UNITED STATES TREASURY NOTE 1.375% 30/06/2023	USD	5 171 446,80	5 210 962,31	0,86
6 070 000,00	UNITED STATES TREASURY NOTE 1.875% 31/07/2022	USD	5 010 607,25	5 200 788,54	0,86
5 980 000,00	UNITED STATES TREASURY NOTE 2.00% 15/02/2025	USD	5 139 971,83	5 061 556,58	0,83
5 515 000,00	UNITED STATES TREASURY NOTE 1.00% 30/11/2019	USD	4 895 862,54	4 753 432,42	0,78
5 650 000,00	UNITED STATES TREASURY NOTE 1.375% 31/08/2023	USD	4 689 912,20	4 699 414,51	0,78
5 200 000,00	UNITED STATES TREASURY NOTE 1.50% 31/05/2020	USD	4 482 372,97	4 482 646,01	0,74
3 650 000,00	UNITED STATES TREASURY BOND 2.25% 15/08/2027	USD	3 070 309,32	3 090 658,79	0,51
3 350 000,00	UNITED STATES TREASURY NOTE 2.25% 15/11/2025	USD	2 856 196,30	2 866 509,36	0,47
2 510 000,00	UNITED STATES TREASURY NOTE 2.00% 30/04/2024	USD	2 131 442,44	2 138 308,29	0,35
1 885 000,00	UNITED STATES TREASURY NOTE 3.125% 15/11/2028	USD	1 703 683,14	1 710 659,63	0,28
2 000 000,00	UNITED STATES TREASURY NOTE 2.00% 15/02/2025	USD	1 682 111,99	1 692 828,29	0,28
1 700 000,00	UNITED STATES TREASURY NOTE 2.00% 15/11/2026	USD	1 410 651,35	1 419 792,19	0,23
1 617 186,75	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.25% 15/01/2025	USD	1 369 410,23	1 354 697,32	0,22
1 475 911,50	UNITED STATES TREASURY BOND 0.625% 15/04/2023	USD	1 248 217,61	1 270 802,80	0,21
1 380 000,00	UNITED STATES TREASURY NOTE 1.75% 15/05/2023	USD	1 161 888,43	1 170 126,31	0,19

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

Eurizon Fund - Bond USD LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 362 000,00	UNITED STATES TREASURY NOTE 2.00% 30/04/2024	USD	1 100 049,75	1 160 309,12	0,19
480 000,00	UNITED STATES TREASURY NOTE 1.625% 15/08/2022	USD	408 539,36	407 492,51	0,07
325 000,00	UNITED STATES TREASURY NOTE 1.50% 28/02/2019	USD	287 170,52	283 852,34	0,05
285 000,00	UNITED STATES TREASURY NOTE 2.50% 15/05/2024	USD	237 733,96	248 921,62	0,04
Finance			6 201 276,02	6 411 135,33	1,06
4 000 000,00	MORGAN STANLEY 2.50% 24/01/2019	USD	3 249 292,49	3 497 984,29	0,58
3 350 000,00	GOLDMAN SACHS GROUP INC 2.55% 23/10/2019	USD	2 951 983,53	2 913 151,04	0,48
CANADA			7 632 117,23	8 219 776,44	1,36
Finance			7 632 117,23	8 219 776,44	1,36
4 350 000,00	ROYAL BANK OF CANADA 1.625% 15/04/2019	USD	3 499 578,76	3 790 435,03	0,63
3 900 000,00	BANK OF MONTREAL 1.50% 18/07/2019	USD	3 086 165,53	3 385 629,81	0,56
1 205 000,00	CANADIAN IMPERIAL BANK OF COMMERCE 1.60% 06/09/2019	USD	1 046 372,94	1 043 711,60	0,17
BELGIUM			4 656 623,15	4 764 213,80	0,79
Government			4 656 623,15	4 764 213,80	0,79
5 500 000,00	KINGDOM OF BELGIUM GOVERNMENT INTERNATIONAL BOND 1.625% 15/01/2020	USD	4 656 623,15	4 764 213,80	0,79
FRANCE			3 864 566,84	3 872 510,88	0,64
Government			3 864 566,84	3 872 510,88	0,64
4 450 000,00	CAISSE DES DEPOTS ET CONSIGNATIONS 1.25% 17/05/2019	USD	3 864 566,84	3 872 510,88	0,64
LUXEMBOURG			3 407 792,31	3 485 632,45	0,57
Supranational			3 407 792,31	3 485 632,45	0,57
4 000 000,00	EIB 1.75% 17/06/2019	USD	3 407 792,31	3 485 632,45	0,57
ITALY			963 514,01	1 032 852,89	0,17
Government			963 514,01	1 032 852,89	0,17
1 076 000,00	REPUBLIC OF ITALY GOVERNMENT INTERNATIONAL BOND 6.875% 27/09/2023	USD	963 514,01	1 032 852,89	0,17
Floating Rate Notes			3 572 144,05	3 893 103,55	0,64
NETHERLANDS			3 572 144,05	3 893 103,55	0,64
Finance			3 572 144,05	3 893 103,55	0,64
4 450 000,00	NEDERLANDSE WATERSCHAPSBANK NV FRN 09/08/2019	USD	3 572 144,05	3 893 103,55	0,64
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			37 973 816,40	39 205 831,78	6,47
Ordinary Bonds			13 729 970,55	14 397 146,36	2,38
FRANCE			4 035 703,08	4 367 800,31	0,72
Finance			4 035 703,08	4 367 800,31	0,72
5 000 000,00	BNP PARIBAS SA 2.45% 17/03/2019	USD	4 035 703,08	4 367 800,31	0,72
NETHERLANDS			3 690 396,22	3 682 516,10	0,61
Finance			3 690 396,22	3 682 516,10	0,61
4 250 000,00	RABOBANK NEDERLAND 1.375% 09/08/2019	USD	3 690 396,22	3 682 516,10	0,61
FINLAND			3 181 900,65	3 242 748,98	0,54
Finance			3 181 900,65	3 242 748,98	0,54
3 713 000,00	NORDEA BANK ABP 2.375% 04/04/2019	USD	3 181 900,65	3 242 748,98	0,54

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

Eurizon Fund - Bond USD LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SWEDEN			2 423 076,40	2 623 042,08	0,43
Finance			2 423 076,40	2 623 042,08	0,43
3 000 000,00	SVENSKA HANDELSBANKEN AB 2.50% 25/01/2019	USD	2 423 076,40	2 623 042,08	0,43
ITALY			398 894,20	481 038,89	0,08
Finance			398 894,20	481 038,89	0,08
550 000,00	INTESA SANPAOLO SPA 3.875% 15/01/2019	USD	398 894,20	481 038,89	0,08
Floating Rate Notes			11 323 211,20	11 905 573,21	1,96
SWEDEN			4 881 938,54	5 255 846,66	0,87
Finance			4 881 938,54	5 255 846,66	0,87
6 000 000,00	SKANDINAVISKA ENSKILDA BANKEN AB FRN 13/09/2019	USD	4 881 938,54	5 255 846,66	0,87
NETHERLANDS			3 544 477,04	3 718 318,49	0,61
Finance			3 544 477,04	3 718 318,49	0,61
4 250 000,00	ABN AMRO BANK NV FRN 18/01/2019	USD	3 544 477,04	3 718 318,49	0,61
CANADA			2 896 795,62	2 931 408,06	0,48
Finance			2 896 795,62	2 931 408,06	0,48
3 350 000,00	TORONTO-DOMINION BANK FRN 22/01/2019	USD	2 896 795,62	2 931 408,06	0,48
Zero-Coupon Bonds			12 920 634,65	12 903 112,21	2,13
IRELAND			12 920 634,65	12 903 112,21	2,13
Finance			12 920 634,65	12 903 112,21	2,13
15 000 000,00	INTESA SANPAOLO BANK IRELAND 0.00% 28/06/2019	USD	12 920 634,65	12 903 112,21	2,13
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			30 224 428,03	30 531 431,96	5,03
Zero-Coupon Bonds			30 224 428,03	30 531 431,96	5,03
LUXEMBOURG			30 224 428,03	30 531 431,96	5,03
Finance			30 224 428,03	30 531 431,96	5,03
35 000 000,00	INTESA SANPAOLO BANK LUXEMBOURG 0.00% 18/01/2019	USD	30 224 428,03	30 531 431,96	5,03
Total Portfolio			598 026 241,21	600 941 990,27	99,11

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

Eurizon Fund - Bond USD LTE

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						797 576,69	93 353 812,11
Unrealised profit on future contracts and commitment						981 279,65	89 266 858,64
200 000	299	Purchase	US 2YR NOTE (CBT)	29/03/2019	USD	380 076,26	55 532 037,98
100 000	232	Purchase	US 5YR NOTE (CBT)	29/03/2019	USD	373 966,67	23 275 602,42
100 000	82	Purchase	US 10YR NOTE (CBT)	20/03/2019	USD	188 794,42	8 752 379,91
100 000	15	Purchase	US 10YR ULTRA	20/03/2019	USD	38 442,30	1 706 838,33
Unrealised loss on future contracts and commitment						(183 702,96)	4 086 953,47
100 000	(32)	Sale	US LONG BOND (CBT)	20/03/2019	USD	(183 702,96)	4 086 953,47

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

Eurizon Fund - Bond USD LTE

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					2 181 396,21
Unrealised profit on forward foreign exchange contracts					2 181 396,21
18/01/2019	284 848 879,90	EUR	323 703 002,00	USD	2 033 757,68
18/01/2019	23 295 612,08	EUR	26 550 000,00	USD	99 220,79
18/01/2019	2 419 917,07	EUR	2 750 000,00	USD	17 277,67
18/01/2019	81 729 547,88	EUR	93 530 000,00	USD	13 597,71
18/01/2019	13 533 692,60	EUR	15 480 000,00	USD	9 017,00
18/01/2019	1 375 000,00	USD	1 195 540,22	EUR	5 779,48
18/01/2019	1 239 013,06	EUR	1 415 000,00	USD	2 745,88

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

Eurizon Fund - Bond International LTE

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	175 896 229,98	
Banks		771 173,24	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	109 843,15	
Unrealised profit on future contracts	(Notes 2, 8)	259 351,91	
Other interest receivable		789 138,55	
Receivable on investments sold		2 158 706,21	
Receivable on subscriptions		233 536,10	
Total assets		180 217 979,14	
Liabilities			
Bank overdrafts		(23,18)	
Amounts due to brokers	(Notes 2, 8)	(86 193,05)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(136 312,81)	
Unrealised loss on future contracts	(Notes 2, 8)	(72 725,71)	
Payable on investments purchased		(2 624 292,60)	
Payable on redemptions		(254 349,36)	
Other liabilities		(85 930,57)	
Total liabilities		(3 259 827,28)	
Total net assets		176 958 151,86	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	152,92	88 935,345
Class RH Units	EUR	154,35	8 604,307
Class Z Units	EUR	165,78	809 719,469
Class ZH Units	EUR	167,30	166 141,656

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

Eurizon Fund - Bond International LTE

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	150 457 491,81
Net income from investments	(Note 2)	2 199 441,93
Total income		2 199 441,93
Management fee	(Note 5)	(537 338,40)
Depositary fee	(Note 7)	(66 879,49)
Subscription tax	(Note 3)	(19 990,91)
Other charges and taxes	(Notes 4, 7)	(173 014,27)
Total expenses		(797 223,07)
Net investment income / (loss)		1 402 218,86
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(5 162 971,17)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	7 538 487,97
- forward foreign exchange contracts	(Notes 2, 8)	(129 059,81)
- foreign currencies	(Note 2)	7 495,53
- future contracts	(Notes 2, 8)	206 256,61
Net result of operations for the year		3 862 427,99
Subscriptions for the year		206 631 071,09
Redemptions for the year		(183 992 839,03)
Net assets at the end of the year		176 958 151,86

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

Eurizon Fund - Bond International LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			173 112 783,14	175 896 229,98	99,40
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			160 522 949,91	163 136 340,07	92,19
Ordinary Bonds			146 479 879,70	149 008 216,09	84,21
UNITED STATES			54 607 281,45	55 618 001,98	31,43
Government			52 923 789,04	53 873 908,58	30,44
6 500 000,00	UNITED STATES TREASURY NOTE 1.125% 30/04/2020	USD	5 484 245,32	5 579 875,04	3,15
5 615 000,00	UNITED STATES TREASURY BOND 2.75% 15/08/2042	USD	4 480 736,80	4 701 961,54	2,66
4 855 000,00	UNITED STATES TREASURY BOND 2.75% 15/11/2042	USD	4 146 214,42	4 061 561,50	2,29
4 279 000,00	UNITED STATES TREASURY NOTE 2.50% 15/02/2045	USD	3 233 113,37	3 391 074,90	1,92
3 700 000,00	UNITED STATES TREASURY NOTE 1.25% 31/10/2021	USD	3 111 070,47	3 129 203,68	1,77
3 371 000,00	UNITED STATES TREASURY NOTE 2.75% 15/02/2028	USD	2 834 890,81	2 964 535,77	1,68
3 348 000,00	UNITED STATES TREASURY NOTE 2.25% 15/11/2024	USD	2 871 433,97	2 879 327,39	1,63
3 108 000,00	UNITED STATES TREASURY NOTE 1.625% 15/08/2022	USD	2 573 109,38	2 638 514,00	1,49
2 891 000,00	UNITED STATES TREASURY NOTE 1.75% 30/04/2022	USD	2 458 822,29	2 470 988,73	1,40
2 310 000,00	UNITED STATES TREASURY NOTE 2.75% 30/09/2020	USD	2 033 100,98	2 028 507,63	1,15
2 139 000,00	UNITED STATES TREASURY NOTE 1.75% 30/09/2022	USD	1 847 351,97	1 822 101,44	1,03
2 146 000,00	UNITED STATES TREASURY NOTE 2.00% 15/11/2026	USD	1 702 134,86	1 792 278,84	1,01
1 886 000,00	UNITED STATES TREASURY BOND 2.875% 15/05/2028	USD	1 645 338,60	1 675 348,30	0,95
1 971 000,00	UNITED STATES TREASURY NOTE 2.25% 15/11/2027	USD	1 616 409,95	1 665 790,32	0,94
1 905 000,00	UNITED STATES TREASURY NOTE 1.375% 31/07/2019	USD	1 644 458,85	1 655 065,42	0,94
1 796 000,00	UNITED STATES TREASURY NOTE 2.00% 30/04/2024	USD	1 459 326,53	1 530 040,51	0,86
1 743 000,00	UNITED STATES TREASURY BOND 2.50% 15/02/2046	USD	1 309 589,83	1 376 668,51	0,78
1 131 000,00	UNITED STATES TREASURY NOTE 2.00% 30/06/2024	USD	925 834,18	962 318,58	0,54
1 050 000,00	UNITED STATES TREASURY NOTE 1.50% 28/02/2019	USD	927 781,68	917 061,40	0,52
917 000,00	UNITED STATES TREASURY NOTE 1.625% 15/02/2026	USD	764 031,51	751 062,61	0,42
644 000,00	UNITED STATES TREASURY BOND 3.75% 15/08/2041	USD	617 511,68	635 623,73	0,36
651 000,00	UNITED STATES TREASURY NOTE 1.75% 15/05/2022	USD	561 915,59	556 243,23	0,31
594 000,00	UNITED STATES TREASURY NOTE 1.625% 15/11/2022	USD	445 189,20	503 216,56	0,28
575 000,00	UNITED STATES TREASURY NOTE 1.875% 31/01/2022	USD	480 259,84	494 115,20	0,28
543 000,00	UNITED STATES TREASURY NOTE 2.125% 31/12/2022	USD	487 176,34	468 416,37	0,26
520 000,00	UNITED STATES TREASURY NOTE 1.125% 31/03/2020	USD	441 295,29	447 029,68	0,25
511 000,00	UNITED STATES TREASURY NOTE 1.875% 31/07/2022	USD	419 645,78	437 825,85	0,25
466 000,00	UNITED STATES TREASURY NOTE 2.00% 15/08/2025	USD	405 669,13	393 107,30	0,22
423 000,00	UNITED STATES TREASURY NOTE 2.125% 15/05/2025	USD	360 594,05	360 172,41	0,20
391 000,00	UNITED STATES TREASURY NOTE 2.50% 15/05/2024	USD	366 944,85	341 503,00	0,19
372 000,00	UNITED STATES TREASURY NOTE 2.00% 30/04/2024	USD	315 895,06	316 912,62	0,18
346 075,80	UNITED STATES TREASURY BOND 0.625% 15/04/2023	USD	292 685,50	297 981,34	0,17
240 000,00	UNITED STATES TREASURY NOTE 1.75% 31/03/2022	USD	214 422,40	205 288,06	0,12
207 000,00	UNITED STATES TREASURY NOTE 1.75% 31/01/2023	USD	186 512,93	175 886,78	0,10
181 000,00	UNITED STATES TREASURY NOTE 2.00% 15/02/2025	USD	165 412,22	153 200,96	0,09
108 000,00	UNITED STATES TREASURY NOTE 3.00% 15/05/2047	USD	93 663,41	94 099,38	0,05
Finance			1 683 492,41	1 744 093,40	0,99
1 000 000,00	MORGAN STANLEY 2.50% 24/01/2019	USD	812 323,13	874 496,07	0,50
1 000 000,00	GOLDMAN SACHS GROUP INC 2.55% 23/10/2019	USD	871 169,28	869 597,33	0,49
JAPAN			33 095 981,76	34 318 146,52	19,39
Government			33 095 981,76	34 318 146,52	19,39
363 150 000,00	JAPAN GOVERNMENT THIRTY YEAR BOND 2.00% 20/09/2040	JPY	3 514 922,40	3 749 672,83	2,12
333 950 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 1.80% 20/09/2031	JPY	3 077 260,28	3 212 553,91	1,82
301 400 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 1.00% 20/12/2035	JPY	2 586 936,06	2 651 041,60	1,50
217 550 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 1.90% 20/09/2030	JPY	1 965 646,84	2 097 138,03	1,19
226 850 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.80% 20/09/2020	JPY	1 806 618,06	1 837 995,96	1,04
245 350 000,00	JAPAN GOVERNMENT THIRTY YEAR BOND 0.30% 20/06/2046	JPY	1 704 590,86	1 769 886,86	1,00
162 400 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 0.40% 20/03/2036	JPY	1 369 361,57	1 297 975,81	0,73

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Eurizon Fund - Bond International LTE

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
135 250 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 1.90% 20/12/2028	JPY	1 218 452,74	1 281 136,88	0,72
149 050 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 0.50% 20/09/2036	JPY	1 137 631,84	1 206 048,27	0,68
134 000 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.10% 20/03/2028	JPY	1 061 006,94	1 082 218,83	0,61
129 100 000,00	JAPAN GOVERNMENT TEN YEAR BOND 1.30% 20/06/2020	JPY	1 014 667,64	1 051 137,17	0,59
110 550 000,00	JAPAN GOVERNMENT TEN YEAR BOND 1.10% 20/06/2020	JPY	881 453,84	897 722,49	0,51
103 150 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.40% 20/06/2025	JPY	821 495,52	851 924,58	0,48
101 950 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.70% 20/12/2022	JPY	811 644,43	840 379,82	0,48
101 200 000,00	JAPAN GOVERNMENT TEN YEAR BOND 1.10% 20/09/2021	JPY	816 255,99	834 205,59	0,47
86 600 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 2.00% 20/03/2027	JPY	784 075,07	810 101,26	0,46
94 700 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.10% 20/12/2027	JPY	732 508,03	765 939,30	0,43
80 850 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 2.10% 20/03/2026	JPY	805 363,35	749 460,36	0,42
90 750 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.60% 20/09/2023	JPY	731 009,42	749 302,09	0,42
84 000 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 1.40% 20/12/2022	JPY	679 078,38	710 942,09	0,40
80 850 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 0.80% 20/06/2023	JPY	645 568,15	671 956,43	0,38
80 100 000,00	JAPAN GOVERNMENT TEN YEAR BOND 1.00% 20/12/2021	JPY	630 385,93	660 473,36	0,37
72 050 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.30% 20/12/2025	JPY	567 679,76	592 435,99	0,34
49 100 000,00	JAPAN GOVERNMENT FORTY YEAR BOND 1.70% 20/03/2054	JPY	468 865,90	500 639,56	0,28
51 450 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.10% 20/06/2027	JPY	384 082,00	416 860,89	0,24
48 900 000,00	JAPAN GOVERNMENT TEN YEAR BOND 1.00% 20/09/2021	JPY	390 380,39	402 028,97	0,23
47 150 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.60% 20/03/2023	JPY	352 597,66	387 866,99	0,22
36 200 000,00	JAPAN GOVERNMENT THIRTY YEAR BOND 1.50% 20/12/2044	JPY	290 481,76	347 361,68	0,20
42 000 000,00	JAPAN GOVERNMENT FIVE YEAR BOND 0.20% 20/03/2019	JPY	328 663,62	335 083,98	0,19
35 150 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 2.20% 20/09/2026	JPY	317 178,89	330 722,66	0,19
38 100 000,00	JAPAN GOVERNMENT FIVE YEAR BOND 0.10% 20/09/2022	JPY	291 344,18	306 724,30	0,17
27 250 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.40% 20/09/2025	JPY	219 420,57	225 290,36	0,13
23 750 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.10% 20/06/2028	JPY	190 208,43	191 515,77	0,11
13 550 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.90% 20/03/2022	JPY	108 179,64	111 690,20	0,06
13 050 000,00	JAPAN GOVERNMENT TEN YEAR BOND 0.30% 20/12/2024	JPY	103 826,56	106 864,38	0,06
9 850 000,00	JAPAN GOVERNMENT THIRTY YEAR BOND 2.40% 20/09/2038	JPY	122 840,63	106 550,16	0,06
9 700 000,00	JAPAN GOVERNMENT FIVE YEAR BOND 0.10% 20/03/2020	JPY	72 303,30	77 567,87	0,04
3 850 000,00	JAPAN GOVERNMENT FORTY YEAR BOND 2.20% 20/03/2051	JPY	37 449,95	43 367,37	0,02
4 400 000,00	JAPAN GOVERNMENT THIRTY YEAR BOND 0.70% 20/06/2048	JPY	34 774,16	34 953,89	0,02
2 050 000,00	JAPAN GOVERNMENT TEN YEAR BOND 1.30% 20/03/2019	JPY	16 063,84	16 390,59	0,01
450 000,00	JAPAN GOVERNMENT FORTY YEAR BOND 2.20% 20/03/2049	JPY	3 707,18	5 017,39	0,00
ITALY			12 441 884,91	12 409 445,26	7,01
Government			12 441 884,91	12 409 445,26	7,01
2 050 000,00	BTP 2.45% 01/10/2023	EUR	2 060 651,49	2 111 264,25	1,19
2 140 000,00	BTP 0.65% 15/10/2023	EUR	1 965 013,96	2 042 672,80	1,15
1 223 000,00	BTP 2.50% 15/11/2025	EUR	1 224 707,08	1 239 177,84	0,70
620 000,00	BTP 5.00% 01/09/2040	EUR	824 133,97	760 473,40	0,43
748 000,00	BTP 2.80% 01/12/2028	EUR	745 683,90	753 047,50	0,43
486 000,00	BTP 4.50% 01/03/2024	EUR	601 439,47	547 158,24	0,31
560 000,00	REPUBLIC OF ITALY GOVERNMENT INTERNATIONAL BOND 6.875% 27/09/2023	USD	514 336,56	537 544,25	0,30
527 000,00	BTP 1.85% 15/05/2024	EUR	533 058,26	525 303,06	0,30
514 000,00	BTP 2.00% 01/12/2025	EUR	519 469,93	506 335,23	0,29
499 000,00	BTP 2.05% 01/08/2027	EUR	479 172,22	480 787,50	0,27
488 000,00	BTP 0.90% 01/08/2022	EUR	481 215,16	480 357,92	0,27
395 000,00	BTP 1.45% 15/11/2024	EUR	391 600,10	382 139,59	0,22
377 000,00	BTP 1.45% 15/05/2025	EUR	370 636,90	360 917,93	0,20
356 000,00	BTP 2.95% 01/09/2038	EUR	331 054,34	339 054,40	0,19
242 000,00	BTP 1.60% 01/06/2026	EUR	239 959,68	231 069,83	0,13
229 000,00	BTP 1.65% 01/03/2032	EUR	191 190,61	198 499,49	0,11
154 000,00	BTP 4.00% 01/02/2037	EUR	194 791,51	170 773,68	0,10
138 000,00	BTP 5.25% 01/11/2029	EUR	176 884,13	169 081,19	0,10
150 000,00	BTP 4.50% 01/05/2023	EUR	177 181,50	168 067,50	0,10
125 000,00	BTP 4.75% 01/09/2028	EUR	153 621,67	147 736,25	0,08
126 000,00	BTP 5.50% 01/11/2022	EUR	154 728,98	144 640,44	0,08

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Eurizon Fund - Bond International LTE

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
60 000,00	BTP 3.45% 01/03/2048	EUR	57 628,51	59 478,00	0,03
32 000,00	BTP 2.00% 01/02/2028	EUR	28 908,50	30 642,43	0,02
11 000,00	BTP 0.95% 15/03/2023	EUR	11 058,71	10 737,10	0,01
10 000,00	BTP 2.80% 01/03/2067	EUR	9 919,40	8 583,00	0,00
4 000,00	BTP 0.95% 01/03/2023	EUR	3 838,37	3 902,44	0,00
FRANCE			11 259 134,51	11 367 776,53	6,43
Government			11 259 134,51	11 367 776,53	6,43
2 603 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.75% 25/05/2028	EUR	2 615 280,03	2 626 244,79	1,48
1 550 000,00	CAISSE DES DEPOTS ET CONSIGNATIONS 1.25% 17/05/2019	USD	1 346 085,08	1 348 852,11	0,76
1 234 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.00% 25/05/2027	EUR	1 279 676,33	1 282 668,96	0,72
1 086 500,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.50% 25/05/2031	EUR	1 174 746,40	1 157 644,02	0,65
676 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 2.00% 25/05/2048	EUR	735 411,51	734 284,72	0,42
600 000,00	CAISSE DES DEPOTS ET CONSIGNATIONS 1.50% 23/12/2019	GBP	667 836,27	671 089,12	0,38
604 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.50% 25/05/2026	EUR	612 805,32	610 317,84	0,35
591 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.25% 25/05/2034	EUR	602 704,33	601 886,22	0,34
308 800,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 3.25% 25/05/2045	EUR	388 449,52	424 510,45	0,24
351 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.25% 25/05/2036	EUR	338 138,41	351 182,52	0,20
237 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 2.50% 25/05/2030	EUR	269 847,66	279 555,72	0,16
264 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.00% 25/11/2025	EUR	270 732,00	277 009,92	0,16
209 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.75% 25/05/2023	EUR	225 862,12	226 481,49	0,13
165 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.75% 25/11/2024	EUR	179 074,14	180 859,80	0,10
101 700,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 4.00% 25/04/2060	EUR	156 546,29	167 927,04	0,10
105 700,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 4.00% 25/10/2038	EUR	127 989,32	156 215,09	0,09
127 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.50% 25/05/2025	EUR	127 683,56	129 265,68	0,07
95 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.25% 25/11/2026	EUR	92 217,69	93 629,15	0,05
43 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 2.25% 25/05/2024	EUR	48 048,53	48 151,89	0,03
UNITED KINGDOM			10 593 795,19	10 620 649,00	6,00
Government			10 593 795,19	10 620 649,00	6,00
1 599 000,00	UNITED KINGDOM GILT 1.75% 07/09/2037	GBP	1 788 915,15	1 784 640,26	1,01
1 232 000,00	UNITED KINGDOM GILT 4.50% 07/03/2019	GBP	1 401 322,75	1 381 716,83	0,78
745 000,00	UNITED KINGDOM GILT 1.625% 22/10/2028	GBP	849 528,79	857 148,54	0,48
519 500,00	UNITED KINGDOM GILT 3.50% 22/01/2045	GBP	777 352,53	777 686,90	0,44
515 000,00	UNITED KINGDOM GILT 1.25% 22/07/2027	GBP	576 169,05	577 481,27	0,33
305 000,00	UNITED KINGDOM GILT 4.25% 07/12/2055	GBP	383 639,44	572 036,13	0,32
328 000,00	UNITED KINGDOM GILT 3.75% 22/07/2052	GBP	579 675,14	550 081,15	0,31
310 000,00	UNITED KINGDOM GILT 3.50% 22/07/2068	GBP	572 362,93	548 974,37	0,31
497 000,00	UNITED KINGDOM GILT 0.50% 22/07/2022	GBP	560 537,09	548 055,96	0,31
438 000,00	UNITED KINGDOM GILT 1.00% 22/04/2024	GBP	491 489,65	489 045,97	0,28
412 000,00	UNITED KINGDOM GILT 1.50% 22/01/2021	GBP	526 320,71	466 217,14	0,26
310 000,00	UNITED KINGDOM GILT 3.25% 22/01/2044	GBP	449 987,22	443 237,66	0,25
266 100,00	UNITED KINGDOM GILT 4.25% 07/09/2039	GBP	466 303,63	424 085,55	0,24

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
224 000,00	UNITED KINGDOM GILT 4.25% 07/12/2049	GBP	360 669,07	394 344,85	0,22
352 000,00	UNITED KINGDOM GILT 1.75% 22/01/2049	GBP	387 032,89	386 172,07	0,22
141 000,00	UNITED KINGDOM GILT 0.75% 22/07/2023	GBP	157 558,57	156 059,64	0,09
78 000,00	UNITED KINGDOM GILT 4.50% 07/09/2034	GBP	118 318,80	121 590,92	0,07
65 000,00	UNITED KINGDOM GILT 4.25% 07/12/2040	GBP	105 753,74	104 917,67	0,06
19 000,00	UNITED KINGDOM GILT 2.75% 07/09/2024	GBP	26 702,35	23 274,20	0,01
9 000,00	UNITED KINGDOM GILT 4.25% 07/03/2036	GBP	14 155,69	13 881,92	0,01
GERMANY			5 992 437,89	6 096 536,08	3,45
Government			5 992 437,89	6 096 536,08	3,45
1 956 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.25% 15/08/2028	EUR	1 933 954,96	1 957 701,72	1,11
719 000,00	BUNDESREPUBLIK DEUTSCHLAND 2.50% 04/07/2044	EUR	967 257,49	997 756,30	0,57
380 000,00	BUNDESREPUBLIK DEUTSCHLAND 4.25% 04/07/2039	EUR	635 073,06	639 388,00	0,36
604 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.50% 15/02/2028	EUR	611 583,60	621 615,66	0,35
258 000,00	BUNDESREPUBLIK DEUTSCHLAND 4.75% 04/07/2034	EUR	406 515,98	420 694,80	0,24
394 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.50% 15/02/2025	EUR	394 750,25	410 016,10	0,23
201 000,00	BUNDESREPUBLIK DEUTSCHLAND 5.50% 04/01/2031	EUR	325 668,83	323 272,32	0,18
220 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.50% 15/02/2026	EUR	230 279,38	228 646,00	0,13
155 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.50% 15/08/2027	EUR	156 850,89	160 166,15	0,09
130 000,00	BUNDESREPUBLIK DEUTSCHLAND 1.00% 15/08/2024	EUR	135 424,59	138 973,64	0,08
87 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.25% 15/02/2027	EUR	86 525,00	88 351,98	0,05
72 000,00	BUNDESREPUBLIK DEUTSCHLAND 1.00% 15/08/2025	EUR	78 198,89	77 321,52	0,04
20 700,00	BUNDESREPUBLIK DEUTSCHLAND 4.00% 04/01/2037	EUR	30 354,97	32 631,89	0,02
SPAIN			4 595 845,56	4 632 828,85	2,62
Government			4 595 845,56	4 632 828,85	2,62
1 130 000,00	SPAIN GOVERNMENT BOND 1.40% 30/07/2028	EUR	1 120 293,98	1 128 673,38	0,64
1 039 000,00	SPAIN GOVERNMENT BOND 2.70% 31/10/2048	EUR	1 050 737,35	1 059 052,70	0,60
642 000,00	SPAIN GOVERNMENT BOND 1.40% 30/04/2028	EUR	636 464,58	645 195,88	0,37
578 000,00	SPAIN GOVERNMENT BOND 1.45% 31/10/2027	EUR	582 366,43	586 439,96	0,33
274 000,00	SPAIN GOVERNMENT BOND 1.95% 30/04/2026	EUR	288 668,25	292 467,24	0,17
257 000,00	SPAIN GOVERNMENT BOND 1.95% 30/07/2030	EUR	262 471,11	265 018,40	0,15
193 000,00	SPAIN GOVERNMENT BOND 3.80% 30/04/2024	EUR	231 240,73	225 790,70	0,13
143 000,00	SPAIN GOVERNMENT BOND 2.75% 31/10/2024	EUR	160 727,70	160 303,00	0,09
68 000,00	SPAIN GOVERNMENT BOND 4.20% 31/01/2037	EUR	84 328,11	89 442,44	0,05
68 000,00	SPAIN GOVERNMENT BOND 3.45% 30/07/2066	EUR	74 889,77	77 717,20	0,04
42 000,00	SPAIN GOVERNMENT BOND 4.70% 30/07/2041	EUR	60 599,95	59 337,60	0,03
40 000,00	SPAIN GOVERNMENT BOND 2.15% 31/10/2025	EUR	43 057,60	43 390,35	0,02
CANADA			3 666 721,39	3 651 955,41	2,06
Finance			1 888 040,05	1 961 000,67	1,11
1 250 000,00	TORONTO-DOMINION BANK 1.95% 22/01/2019	USD	1 096 715,55	1 092 890,46	0,62
1 000 000,00	BANK OF MONTREAL 1.50% 18/07/2019	USD	791 324,50	868 110,21	0,49
Government			1 778 681,34	1 690 954,74	0,95
905 000,00	CANADIAN GOVERNMENT BOND 2.25% 01/06/2025	CAD	589 672,33	591 374,79	0,33
734 000,00	CANADIAN GOVERNMENT BOND 2.00% 01/06/2028	CAD	472 489,89	471 531,09	0,27
353 000,00	CANADIAN GOVERNMENT BOND 5.75% 01/06/2033	CAD	382 145,04	329 417,74	0,19
317 000,00	CANADIAN GOVERNMENT BOND 5.75% 01/06/2029	CAD	309 945,49	274 296,04	0,15
41 000,00	CANADIAN GOVERNMENT BOND 1.00% 01/06/2027	CAD	24 428,59	24 335,08	0,01
AUSTRALIA			2 370 215,73	2 356 050,04	1,33
Government			2 370 215,73	2 356 050,04	1,33
2 547 000,00	AUSTRALIA GOVERNMENT BOND 2.75% 21/11/2027	AUD	1 632 519,39	1 626 147,00	0,92
531 000,00	AUSTRALIA GOVERNMENT BOND 3.25% 21/04/2029	AUD	355 961,71	354 778,76	0,20
310 000,00	AUSTRALIA GOVERNMENT BOND 5.25% 15/03/2019	AUD	197 848,11	192 165,34	0,11
93 000,00	AUSTRALIA GOVERNMENT BOND 3.25% 21/04/2025	AUD	61 760,87	61 085,43	0,03
76 000,00	AUSTRALIA GOVERNMENT BOND 2.75% 21/06/2035	AUD	45 585,33	47 916,06	0,03

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60 000,00	AUSTRALIA GOVERNMENT BOND 4.25% 21/04/2026	AUD	43 585,15	42 046,00	0,02
26 000,00	AUSTRALIA GOVERNMENT BOND 2.75% 21/04/2024	AUD	17 669,74	16 597,61	0,01
25 000,00	AUSTRALIA GOVERNMENT BOND 2.25% 21/05/2028	AUD	15 285,43	15 313,84	0,01
BELGIUM			2 175 702,63	2 225 055,28	1,26
Government			2 175 702,63	2 225 055,28	1,26
552 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 1.90% 22/06/2038	EUR	580 100,74	588 321,60	0,33
390 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 4.00% 28/03/2032	EUR	497 221,90	529 503,00	0,30
471 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 0.80% 22/06/2028	EUR	472 037,14	472 116,27	0,27
341 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 0.80% 22/06/2025	EUR	342 369,75	352 239,36	0,20
120 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 1.00% 22/06/2026	EUR	124 344,44	124 496,40	0,07
123 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 1.60% 22/06/2047	EUR	119 873,69	118 596,60	0,07
35 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 2.60% 22/06/2024	EUR	39 754,97	39 782,05	0,02
NETHERLANDS			1 987 363,19	2 057 406,67	1,16
Government			1 436 334,48	1 463 296,60	0,83
970 000,00	NETHERLANDS GOVERNMENT BOND 0.75% 15/07/2028	EUR	987 403,19	1 002 664,75	0,57
188 000,00	NETHERLANDS GOVERNMENT BOND 1.75% 15/07/2023	EUR	201 386,03	205 473,89	0,12
139 000,00	NETHERLANDS GOVERNMENT BOND 0.50% 15/07/2026	EUR	142 529,93	142 658,48	0,08
85 500,00	NETHERLANDS GOVERNMENT BOND 2.50% 15/01/2033	EUR	99 361,71	106 914,33	0,06
5 000,00	NETHERLANDS GOVERNMENT BOND 2.00% 15/07/2024	EUR	5 653,62	5 585,15	0,00
Finance			551 028,71	594 110,07	0,33
680 000,00	BANK NEDERLANDSE GEMEENTEN NV 1.50% 15/02/2019	USD	551 028,71	594 110,07	0,33
SWEDEN			1 447 945,88	1 449 314,02	0,82
Government			1 447 945,88	1 449 314,02	0,82
900 000,00	SWEDEN GOVERNMENT BOND 0.125% 24/04/2023	EUR	899 154,00	909 513,00	0,51
1 415 000,00	SWEDEN GOVERNMENT BOND 1.00% 12/11/2026	SEK	150 855,10	147 268,99	0,08
1 020 000,00	SWEDEN GOVERNMENT BOND 2.50% 12/05/2025	SEK	126 672,09	115 654,07	0,07
860 000,00	SWEDEN GOVERNMENT BOND 5.00% 01/12/2020	SEK	93 142,85	93 658,17	0,05
905 000,00	SWEDEN GOVERNMENT BOND 0.75% 12/05/2028	SEK	88 703,31	91 714,46	0,05
525 000,00	SWEDEN GOVERNMENT BOND 2.25% 01/06/2032	SEK	59 617,01	60 922,31	0,04
135 000,00	SWEDEN GOVERNMENT BOND 3.50% 30/03/2039	SEK	18 098,78	18 923,99	0,01
110 000,00	SWEDEN GOVERNMENT BOND 1.50% 13/11/2023	SEK	11 702,74	11 659,03	0,01
LUXEMBOURG			1 323 977,88	1 271 254,75	0,72
Supranational			1 323 977,88	1 271 254,75	0,72
900 000,00	EIB 1.75% 17/06/2019	USD	766 753,28	784 267,30	0,44
747 000,00	EIB 6.00% 06/08/2020	AUD	557 224,60	486 987,45	0,28
DENMARK			753 531,32	764 530,32	0,43
Government			753 531,32	764 530,32	0,43
5 536 000,00	DENMARK GOVERNMENT BOND 0.50% 15/11/2027	DKK	749 170,42	760 173,73	0,43
32 000,00	DENMARK GOVERNMENT BOND 0.25% 15/11/2020	DKK	4 360,90	4 356,59	0,00
PORTUGAL			168 060,41	169 265,38	0,10
Government			168 060,41	169 265,38	0,10
152 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 15/10/2025	EUR	168 060,41	169 265,38	0,10

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

Eurizon Fund - Bond International LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Floating Rate Notes			2 799 416,66	2 834 048,04	1,60
NETHERLANDS			1 912 835,48	1 942 890,10	1,10
Finance			1 912 835,48	1 942 890,10	1,10
1 000 000,00	ABN AMRO BANK NV FRN 06/03/2019	EUR	1 010 150,00	1 001 260,00	0,57
550 000,00	NEDERLANDSE WATERSCHAPSBANK NV FRN 09/08/2019	USD	441 500,95	481 170,10	0,27
460 000,00	RABOBANK NEDERLAND FRN 20/03/2019	EUR	461 184,53	460 460,00	0,26
CANADA			886 581,18	891 157,94	0,50
Finance			886 581,18	891 157,94	0,50
800 000,00	TORONTO-DOMINION BANK FRN 18/06/2019	GBP	886 581,18	891 157,94	0,50
Zero-Coupon Bonds			11 243 653,55	11 294 075,94	6,38
ITALY			9 545 358,79	9 596 340,95	5,42
Government			9 545 358,79	9 596 340,95	5,42
4 535 000,00	BOT 0.00% 31/05/2019	EUR	4 531 308,40	4 533 231,35	2,56
2 115 000,00	CTZ 0.00% 27/11/2020	EUR	2 049 797,75	2 087 018,55	1,18
1 865 000,00	BOT 0.00% 14/08/2019	EUR	1 853 790,87	1 862 817,95	1,05
700 000,00	BOT 0.00% 30/04/2019	EUR	699 425,21	699 958,00	0,40
415 000,00	CTZ 0.00% 30/03/2020	EUR	411 036,56	413 315,10	0,23
FRANCE			700 739,84	702 515,37	0,40
Government			700 739,84	702 515,37	0,40
287 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.00% 25/05/2022	EUR	288 786,60	289 894,85	0,17
181 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.00% 25/03/2023	EUR	180 903,63	182 056,32	0,10
145 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.00% 25/03/2024	EUR	144 579,46	144 719,72	0,08
85 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.00% 25/05/2021	EUR	86 470,15	85 844,48	0,05
NETHERLANDS			681 595,02	677 924,34	0,38
Government			681 595,02	677 924,34	0,38
668 000,00	NETHERLANDS GOVERNMENT BOND 0.00% 15/01/2022	EUR	681 595,02	677 924,34	0,38
GERMANY			236 730,93	237 535,31	0,13
Government			236 730,93	237 535,31	0,13
227 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.00% 13/10/2023	EUR	229 718,53	230 420,66	0,13
7 000,00	BUNDESobligation 0.00% 14/04/2023	EUR	7 012,40	7 114,65	0,00
JAPAN			79 228,97	79 759,97	0,05
Government			79 228,97	79 759,97	0,05
10 000 000,00	JAPAN TREASURY DISCOUNT BILL 0.00% 25/03/2019	JPY	79 228,97	79 759,97	0,05
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			11 554 079,06	11 723 838,47	6,62
Ordinary Bonds			3 517 741,32	3 699 973,98	2,09
NETHERLANDS			1 262 425,49	1 300 346,65	0,74
Finance			1 262 425,49	1 300 346,65	0,74
900 000,00	RABOBANK NEDERLAND 1.375% 09/08/2019	USD	782 162,12	779 826,94	0,44
600 000,00	ING BANK NV 1.65% 15/08/2019	USD	480 263,37	520 519,71	0,30

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

Eurizon Fund - Bond International LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SWEDEN			777 213,06	830 629,99	0,47
Finance			777 213,06	830 629,99	0,47
950 000,00	SVENSKA HANDELSBANKEN AB 2.50% 25/01/2019	USD	777 213,06	830 629,99	0,47
FINLAND			740 350,39	751 081,10	0,42
Finance			740 350,39	751 081,10	0,42
860 000,00	NORDEA BANK ABP 2.375% 04/04/2019	USD	740 350,39	751 081,10	0,42
FRANCE			556 436,84	599 262,20	0,34
Finance			556 436,84	599 262,20	0,34
686 000,00	BNP PARIBAS SA 2.45% 17/03/2019	USD	556 436,84	599 262,20	0,34
ITALY			181 315,54	218 654,04	0,12
Finance			181 315,54	218 654,04	0,12
250 000,00	INTESA SANPAOLO SPA 3.875% 15/01/2019	USD	181 315,54	218 654,04	0,12
Zero-Coupon Bonds			8 036 337,74	8 023 864,49	4,53
LUXEMBOURG			8 036 337,74	8 023 864,49	4,53
Finance			8 036 337,74	8 023 864,49	4,53
7 500 000,00	INTESA SANPAOLO BANK LUXEMBOURG 0.00% 28/06/2019	USD	6 469 573,44	6 453 156,94	3,64
1 800 000,00	INTESA SANPAOLO BANK LUXEMBOURG 0.00% 09/01/2019	USD	1 566 764,30	1 570 707,55	0,89
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			1 035 754,17	1 036 051,44	0,59
Ordinary Bonds			1 035 754,17	1 036 051,44	0,59
CANADA			629 495,08	611 095,20	0,35
Government			629 495,08	611 095,20	0,35
746 000,00	CANADIAN GOVERNMENT BOND 0.75% 01/08/2019	CAD	490 713,05	475 017,09	0,27
219 000,00	CANADIAN GOVERNMENT BOND 1.50% 01/06/2026	CAD	138 782,03	136 078,11	0,08
JAPAN			406 259,09	424 956,24	0,24
Government			406 259,09	424 956,24	0,24
52 100 000,00	JAPANESE GOVERNMENT CPI LINKED BOND 0.10% 10/03/2024	JPY	406 259,09	424 956,24	0,24
Total Portfolio			173 112 783,14	175 896 229,98	99,40

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

Eurizon Fund - Bond International LTE

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						186 626,20	29 226 820,40
Unrealised profit on future contracts and commitment						259 351,91	23 518 165,11
100 000	63	Purchase	US 5YR NOTE (CBT)	29/03/2019	USD	102 423,94	6 320 529,97
100 000	29	Purchase	US 10YR NOTE (CBT)	20/03/2019	USD	70 535,65	3 095 353,87
200 000	51	Purchase	US 2YR NOTE (CBT)	29/03/2019	USD	64 829,05	9 472 019,86
100 000	14	Purchase	EURO BUND	07/03/2019	EUR	14 850,00	2 289 560,00
100 000	6	Purchase	LONG GILT	27/03/2019	GBP	5 815,68	823 352,93
100 000 000	(1)	Sale	JPN 10Y BOND (OSE)	13/03/2019	JPY	717,59	1 215 748,48
100 000	(2)	Sale	EURO OAT	07/03/2019	EUR	180,00	301 600,00
Unrealised loss on future contracts and commitment						(72 725,71)	5 708 655,29
100 000	(17)	Sale	SHORT EURO BTP	07/03/2019	EUR	(26 180,00)	1 882 240,00
100 000	(4)	Sale	US LONG BOND (CBT)	20/03/2019	USD	(22 962,87)	510 869,18
100 000	(5)	Sale	US 10YR ULTRA	20/03/2019	USD	(9 362,84)	568 946,11
100 000	(2)	Sale	EURO BUXL 30YR BOND	07/03/2019	EUR	(7 920,00)	361 240,00
100 000	(18)	Sale	EURO BOBL	07/03/2019	EUR	(6 300,00)	2 385 360,00

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

Eurizon Fund - Bond International LTE

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(26 469,66)
Unrealised profit on forward foreign exchange contracts					109 843,15
18/01/2019	11 898 300,38	EUR	13 521 259,25	USD	84 951,22
18/01/2019	439 396,25	EUR	695 076,93	AUD	11 734,63
18/01/2019	335 015,85	EUR	508 947,64	CAD	9 323,23
07/01/2019	64 450 000,00	JPY	510 766,05	EUR	3 104,55
18/01/2019	146 667,62	EUR	167 500,00	USD	325,04
04/01/2019	3 940 000,00	JPY	31 201,25	EUR	213,03
18/01/2019	61 419,10	EUR	95 678,16	CAD	191,45
Unrealised loss on forward foreign exchange contracts					(136 312,81)
18/01/2019	5 472 314,98	EUR	702 594 300,00	JPY	(129 759,76)
18/01/2019	2 011 862,19	EUR	1 811 255,31	GBP	(5 063,48)
18/01/2019	75 674,82	EUR	778 246,88	SEK	(1 112,62)
18/01/2019	39 569,48	EUR	5 000 000,00	JPY	(297,59)
18/01/2019	132 842,91	EUR	991 672,39	DKK	(56,66)
18/01/2019	41 801,99	EUR	67 977,52	AUD	(22,70)

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

Eurizon Fund - Equity Euro LTE

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	102 076 722,57	
Banks		1 428 804,66	
Amounts due from brokers	(Notes 2, 8)	165 269,53	
Receivable on subscriptions		51 349,12	
Other assets	(Note 10)	121 571,61	
Total assets		103 843 717,49	
Liabilities			
Bank overdrafts		(230,77)	
Unrealised loss on future contracts	(Notes 2, 8)	(45 430,00)	
Payable on redemptions		(48 787,16)	
Other liabilities		(58 768,08)	
Total liabilities		(153 216,01)	
Total net assets		103 690 501,48	
	Currency	Net Asset Value per Unit	Units outstanding
Class Z Units	EUR	119,46	868 027,812

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

Eurizon Fund - Equity Euro LTE

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	122 794 826,01
Net income from investments	(Note 2)	3 533 335,77
Other income	(Note 15)	34 999,74
Total income		3 568 335,51
Management fee	(Note 5)	(482 451,90)
Depositary fee	(Note 7)	(59 280,54)
Subscription tax	(Note 3)	(11 721,18)
Other charges and taxes	(Notes 4, 7)	(165 631,89)
Total expenses		(719 085,51)
Net investment income / (loss)		2 849 250,00
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	1 957 946,04
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(20 135 577,32)
- foreign currencies	(Note 2)	284,71
- future contracts	(Notes 2, 8)	(24 690,00)
Net result of operations for the year		(15 352 786,57)
Subscriptions for the year		30 032 289,68
Redemptions for the year		(33 783 827,64)
Net assets at the end of the year		103 690 501,48

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

Eurizon Fund - Equity Euro LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			118 753 569,99	102 076 722,57	98,45
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			118 740 255,01	102 076 721,05	98,45
Shares			118 740 255,01	102 066 172,65	98,44
FRANCE			39 824 916,34	35 044 118,79	33,80
Consumer Retail			8 127 190,85	7 428 649,47	7,16
8 337,00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	2 139 241,55	2 152 613,40	2,08
6 390,00	L'OREAL SA	EUR	1 240 840,26	1 285 668,00	1,24
2 100,00	KERING SA	EUR	872 483,82	864 360,00	0,83
7 755,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN	EUR	932 756,26	672 358,50	0,65
4 623,00	SODEXO SA	EUR	423 545,72	413 758,50	0,40
7 249,00	RENAULT SA	EUR	587 119,80	395 432,95	0,38
20 779,00	PEUGEOT SA	EUR	385 623,69	387 424,46	0,37
9 470,00	EDENRED	EUR	270 061,56	304 081,70	0,29
626,00	HERMES INTERNATIONAL	EUR	321 917,49	303 484,80	0,29
6 488,00	FAURECIA	EUR	393 844,73	214 558,16	0,21
7 400,00	VALEO SA	EUR	240 970,58	188 774,00	0,18
15 550,00	REXEL SA	EUR	205 976,33	144 615,00	0,14
900,00	SEB SA	EUR	112 809,06	101 520,00	0,10
Industries			7 299 675,21	6 147 788,19	5,93
19 542,00	SCHNEIDER ELECTRIC SE	EUR	1 412 085,29	1 167 048,24	1,12
16 077,00	VINCI SA	EUR	1 312 289,37	1 157 865,54	1,12
9 750,00	SAFRAN SA	EUR	969 396,83	1 027 650,00	0,99
8 893,00	EIFFAGE SA	EUR	822 001,35	648 833,28	0,63
20 606,00	CIE DE SAINT-GOBAIN	EUR	854 529,57	600 973,99	0,58
392,00	DASSAULT AVIATION SA	EUR	623 904,35	474 320,00	0,46
4 310,00	THALES SA	EUR	482 792,38	439 620,00	0,42
7 310,00	LEGRAND SA	EUR	442 085,15	360 383,00	0,35
1 730,00	WENDEL SA	EUR	226 009,19	181 131,00	0,17
2 143,00	IMERYS SA	EUR	154 581,73	89 963,14	0,09
Finance			6 578 464,67	4 818 361,69	4,65
78 352,00	AXA SA	EUR	1 816 076,13	1 477 562,02	1,43
35 058,00	BNP PARIBAS SA	EUR	1 985 309,90	1 383 914,55	1,33
39 914,00	SOCIETE GENERALE SA	EUR	1 707 790,03	1 110 407,48	1,07
8 049,00	AMUNDI SA	EUR	542 743,51	371 541,84	0,36
14 090,00	CNP ASSURANCES	EUR	291 573,52	260 946,80	0,25
1 805,00	EURAZEO SA	EUR	123 922,75	111 549,00	0,11
2 600,00	SCOR SE	EUR	111 048,83	102 440,00	0,10
Health			3 431 514,69	3 372 765,01	3,25
34 576,00	SANOFI	EUR	2 593 268,02	2 616 020,16	2,52
5 983,00	ESSILOR INTERNATIONAL CIE GENERALE D'OPTIQUE SA	EUR	726 609,37	660 822,35	0,64
850,00	IPSEN SA	EUR	111 637,30	95 922,50	0,09
Energy			3 167 262,19	3 118 673,94	3,01
67 533,00	TOTAL SA	EUR	3 167 262,19	3 118 673,94	3,01
Telecommunication			2 516 107,91	2 372 533,90	2,29
90 541,00	ORANGE SA	EUR	1 345 631,94	1 281 607,86	1,24
9 409,00	PUBLICIS GROUPE SA	EUR	516 016,80	471 202,72	0,46
21 600,00	VIVENDI SA	EUR	467 578,21	459 648,00	0,44
9 304,00	EUTELSAT COMMUNICATIONS SA	EUR	186 880,96	160 075,32	0,15
Basic Goods			2 252 306,90	2 205 455,90	2,13
17 890,00	DANONE SA	EUR	1 207 521,67	1 100 413,90	1,06
4 960,00	PERNOD RICARD SA	EUR	674 654,91	710 768,00	0,69

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

Eurizon Fund - Equity Euro LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
18 850,00	CARREFOUR SA	EUR	261 078,73	281 053,50	0,27
1 270,00	SOCIETE BIC SA	EUR	109 051,59	113 220,50	0,11
Multi-Utilities			2 103 575,76	1 953 416,51	1,88
76 075,00	ENGIE SA	EUR	1 032 246,64	952 839,38	0,92
36 092,00	VEOLIA ENVIRONNEMENT SA	EUR	693 695,72	648 031,86	0,62
20 559,00	SUEZ	EUR	249 678,66	237 045,27	0,23
33 000,00	BOLLORE SA	EUR	127 954,74	115 500,00	0,11
Raw materials			1 945 381,03	1 771 256,48	1,71
12 280,00	AIR LIQUIDE SA	EUR	1 305 774,75	1 331 766,00	1,29
5 863,00	ARKEMA SA	EUR	639 606,28	439 490,48	0,42
Computing and IT			2 040 340,09	1 592 947,90	1,54
6 719,00	CAPGEMINI SE	EUR	702 780,41	583 209,20	0,56
4 661,00	ATOS SE	EUR	552 748,10	333 168,28	0,32
2 860,00	DASSAULT SYSTEMES SE	EUR	330 198,23	296 582,00	0,29
1 300,00	TELEPERFORMANCE	EUR	195 039,94	181 480,00	0,18
1 500,00	UBISOFT ENTERTAINMENT SA	EUR	117 897,05	105 720,00	0,10
1 873,00	INGENICO GROUP SA	EUR	141 676,36	92 788,42	0,09
Supranational			363 097,04	262 269,80	0,25
1 937,00	UNIBAIL-RODAMCO-WESTFIELD	EUR	363 097,04	262 269,80	0,25
GERMANY			35 436 720,48	28 771 744,76	27,75
Consumer Retail			7 956 260,36	6 486 058,81	6,25
24 675,00	BAYERISCHE MOTOREN WERKE AG	EUR	2 133 351,62	1 744 522,50	1,68
5 350,00	ADIDAS AG	EUR	1 076 925,29	975 840,00	0,94
16 025,00	DAIMLER AG REG	EUR	1 004 918,92	735 707,75	0,71
5 562,00	CONTINENTAL AG	EUR	932 667,57	671 611,50	0,65
9 600,00	PORSCHE AUTOMOBIL HOLDING SE -PREF-	EUR	584 804,48	495 744,00	0,48
3 510,00	VOLKSWAGEN AG -PREF-	EUR	572 268,23	487 609,20	0,47
3 550,00	WIRECARD AG	EUR	617 487,03	471 440,00	0,45
4 045,00	BEIERSDORF AG	EUR	369 637,88	368 742,20	0,36
12 811,00	DEUTSCHE LUFTHANSA AG REG	EUR	307 259,25	252 376,70	0,24
3 338,00	HUGO BOSS AG	EUR	247 199,77	179 984,96	0,17
240,00	PUMA SE	EUR	109 740,32	102 480,00	0,10
Finance			6 278 014,02	5 747 186,68	5,54
16 039,00	ALLIANZ SE REG	EUR	2 858 533,11	2 809 070,46	2,71
5 800,00	DEUTSCHE BOERSE AG	EUR	608 452,81	608 710,00	0,59
85 969,00	DEUTSCHE BANK AG REG	EUR	935 668,99	598 946,02	0,58
4 080,00	HANNOVER RUECK SE	EUR	480 021,29	480 216,00	0,46
10 800,00	DEUTSCHE WOHNEN AG	EUR	428 147,03	432 000,00	0,41
13 700,00	DWS GROUP GMBH & CO KGAA	EUR	419 110,52	320 169,00	0,31
1 438,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG REG	EUR	277 206,69	274 010,90	0,26
3 600,00	VONOVIA SE	EUR	149 338,09	142 524,00	0,14
14 100,00	COMMERZBANK AG	EUR	121 535,49	81 540,30	0,08
Industries			4 798 488,78	3 773 350,88	3,64
20 470,00	SIEMENS AG REG	EUR	2 335 463,24	1 993 368,60	1,92
29 500,00	DEUTSCHE POST AG REG	EUR	1 024 672,33	705 345,00	0,68
9 676,00	HEIDELBERGCEMENT AG	EUR	755 876,68	516 504,88	0,50
2 120,00	HOCHTIEF AG	EUR	319 130,80	249 524,00	0,24
736,00	MTU AERO ENGINES AG	EUR	135 214,33	116 582,40	0,11
2 200,00	KION GROUP AG	EUR	114 374,87	97 526,00	0,10
4 200,00	GEA GROUP AG	EUR	113 756,53	94 500,00	0,09
Health			4 843 190,00	3 252 080,14	3,14
26 797,00	BAYER AG REG	EUR	2 493 904,37	1 622 826,32	1,56
11 827,00	FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	1 031 196,05	669 881,28	0,65

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

Eurizon Fund - Equity Euro LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
15 680,00	FRESENIUS SE & CO KGAA	EUR	1 033 970,45	664 518,40	0,64
4 700,00	SIEMENS HEALTHINEERS AG	EUR	162 736,25	171 761,50	0,17
1 368,00	MERCK KGAA	EUR	121 382,88	123 092,64	0,12
Computing and IT			3 360 438,07	3 134 405,95	3,02
29 165,00	SAP SE	EUR	2 706 681,45	2 535 313,45	2,44
34 500,00	INFINEON TECHNOLOGIES AG	EUR	653 756,62	599 092,50	0,58
Raw materials			4 433 688,36	2 992 786,16	2,89
31 320,00	BASF SE	EUR	2 711 196,17	1 891 728,00	1,82
9 352,00	COVESTRO AG	EUR	636 617,74	403 819,36	0,39
9 413,00	LANXESS AG	EUR	645 160,81	378 402,60	0,37
10 354,00	EVONIK INDUSTRIES AG	EUR	316 296,57	225 717,20	0,22
2 470,00	BRENNTAG AG	EUR	124 417,07	93 119,00	0,09
Telecommunication			1 859 022,44	1 626 660,65	1,57
59 823,00	DEUTSCHE TELEKOM AG REG	EUR	860 748,59	886 576,86	0,86
8 122,00	UNITED INTERNET AG REG	EUR	418 732,21	310 260,40	0,30
55 236,00	TELEFONICA DEUTSCHLAND HOLDING AG	EUR	198 294,44	188 796,65	0,18
2 598,00	AXEL SPRINGER SE	EUR	167 673,64	128 289,24	0,12
7 250,00	PROSIEBENSAT.1 MEDIA SE	EUR	213 573,56	112 737,50	0,11
Multi-Utilities			1 395 349,13	1 281 261,49	1,24
128 870,00	E.ON SE	EUR	1 200 584,33	1 111 761,49	1,07
7 500,00	UNIPER SE	EUR	194 764,80	169 500,00	0,17
Basic Goods			512 269,32	477 954,00	0,46
5 010,00	HENKEL AG & CO KGAA -PREF-	EUR	512 269,32	477 954,00	0,46
NETHERLANDS			14 005 938,71	12 883 325,64	12,43
Consumer Retail			2 598 159,36	2 630 350,47	2,54
50 291,00	UNILEVER NV -CVA-	EUR	2 276 012,12	2 384 799,22	2,30
6 125,00	RANDSTAD NV	EUR	322 147,24	245 551,25	0,24
Computing and IT			2 760 231,10	2 365 029,69	2,28
12 200,00	ASML HOLDING NV	EUR	1 726 365,39	1 673 352,00	1,61
10 790,00	NXP SEMICONDUCTORS NV	USD	1 033 865,71	691 677,69	0,67
Finance			2 806 542,48	2 305 416,77	2,22
22 422,00	NN GROUP NV	EUR	879 882,76	780 285,60	0,75
63 066,00	ING GROEP NV	EUR	811 262,43	593 451,06	0,57
11 691,00	EXOR NV	EUR	605 150,44	552 516,66	0,53
92 955,00	AEGON NV	EUR	510 246,85	379 163,45	0,37
Basic Goods			2 203 455,85	2 237 514,05	2,16
43 294,00	KONINKLIJKE AHOLD DELHAIZE NV	EUR	807 644,68	955 715,05	0,92
10 660,00	HEINEKEN HOLDING NV	EUR	860 379,01	786 175,00	0,76
6 420,00	HEINEKEN NV	EUR	535 432,16	495 624,00	0,48
Industries			2 480 528,61	2 139 802,50	2,06
15 300,00	AIRBUS SE	EUR	1 523 450,22	1 284 588,00	1,24
27 650,00	KONINKLIJKE PHILIPS NV	EUR	957 078,39	855 214,50	0,82
Telecommunication			1 039 634,97	1 105 196,16	1,07
12 000,00	WOLTERS KLUWER NV	EUR	595 434,50	619 920,00	0,60
189 561,00	KONINKLIJKE KPN NV	EUR	444 200,47	485 276,16	0,47
Raw materials			117 386,34	100 016,00	0,10
1 400,00	KONINKLIJKE DSM NV	EUR	117 386,34	100 016,00	0,10

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

Eurizon Fund - Equity Euro LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SPAIN			11 108 043,39	9 699 784,98	9,35
Finance			4 654 441,53	3 480 842,18	3,36
615 319,00	BANCO SANTANDER SA	EUR	3 354 532,37	2 444 662,39	2,36
147 852,00	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	899 476,65	685 367,95	0,66
151 212,00	MAPFRE SA	EUR	400 432,51	350 811,84	0,34
Multi-Utilities			2 044 848,61	2 182 367,66	2,10
32 444,00	RED ELECTRICA CORP SA	EUR	555 024,55	632 495,78	0,61
87 662,00	IBERDROLA SA	EUR	557 043,69	615 211,92	0,59
22 486,00	ENAGAS SA	EUR	533 092,78	530 894,46	0,51
14 750,00	ENDESA SA	EUR	285 451,51	296 917,50	0,29
4 800,00	GAS NATURAL SDG SA	EUR	114 236,08	106 848,00	0,10
Industries			1 688 988,26	1 606 277,46	1,55
4 391,00	AENA SA	EUR	677 934,88	596 078,25	0,57
31 555,00	FERROVIAL SA	EUR	541 236,15	558 365,73	0,54
13 356,00	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA	EUR	469 817,23	451 833,48	0,44
Computing and IT			950 521,74	790 920,00	0,76
13 000,00	AMADEUS IT GROUP SA	EUR	950 521,74	790 920,00	0,76
Consumer Retail			715 280,53	628 035,00	0,61
28 100,00	INDUSTRIA DE DISENO TEXTIL SA	EUR	715 280,53	628 035,00	0,61
Telecommunication			443 291,50	447 679,00	0,43
61 000,00	TELEFONICA SA	EUR	443 291,50	447 679,00	0,43
Energy			411 455,10	371 303,68	0,36
26 371,00	REPSOL SA	EUR	411 455,10	371 303,68	0,36
Health			199 216,12	192 360,00	0,18
8 400,00	GRIFOLS SA	EUR	199 216,12	192 360,00	0,18
ITALY			6 243 377,76	5 472 833,75	5,28
Finance			2 698 067,52	2 050 063,17	1,98
711 945,00	INTESA SANPAOLO SPA	EUR	1 992 744,59	1 381 030,91	1,33
54 896,00	POSTE ITALIANE SPA	EUR	385 462,83	383 393,66	0,37
11 500,00	ASSICURAZIONI GENERALI SPA	EUR	176 856,64	167 900,00	0,16
11 900,00	UNICREDIT SPA	EUR	143 003,46	117 738,60	0,12
Multi-Utilities			1 690 815,33	1 764 565,06	1,70
155 817,00	TERNA RETE ELETTRICA NAZIONALE SPA	EUR	753 431,58	771 761,60	0,74
112 800,00	ENEL SPA	EUR	526 380,13	568 963,20	0,55
110 982,00	SNAM SPA	EUR	411 003,62	423 840,26	0,41
Energy			1 298 672,17	1 132 381,52	1,09
82 367,00	ENI SPA	EUR	1 298 672,17	1 132 381,52	1,09
Consumer Retail			442 303,06	412 095,00	0,40
14 000,00	ATLANTIA SPA	EUR	248 939,51	252 980,00	0,25
5 500,00	MONCLER SPA	EUR	193 363,55	159 115,00	0,15
Basic Goods			113 519,68	113 729,00	0,11
15 400,00	DAVIDE CAMPARI-MILANO SPA	EUR	113 519,68	113 729,00	0,11
BELGIUM			4 291 757,70	3 373 008,24	3,25
Basic Goods			2 066 971,59	1 339 390,10	1,29
23 213,00	ANHEUSER-BUSCH INBEV SA/NV	EUR	2 066 971,59	1 339 390,10	1,29

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

Eurizon Fund - Equity Euro LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			965 842,48	820 623,32	0,79
12 599,00	KBC GROUP NV	EUR	851 959,88	714 111,32	0,69
1 400,00	GROUPE BRUXELLES LAMBERT SA	EUR	113 882,60	106 512,00	0,10
Health			644 303,61	688 045,00	0,66
9 650,00	UCB SA	EUR	644 303,61	688 045,00	0,66
Telecommunication			485 297,42	424 531,82	0,41
13 121,00	PROXIMUS SADP	EUR	350 195,18	309 918,02	0,30
2 823,00	TELENET GROUP HOLDING NV	EUR	135 102,24	114 613,80	0,11
Raw materials			129 342,60	100 418,00	0,10
1 150,00	SOLVAY SA	EUR	129 342,60	100 418,00	0,10
FINLAND			3 596 151,64	3 344 389,06	3,23
Telecommunication			1 129 378,46	1 131 512,83	1,09
196 261,00	NOKIA OYJ	EUR	978 775,67	987 192,83	0,95
4 000,00	ELISA OYJ	EUR	150 602,79	144 320,00	0,14
Raw materials			729 913,06	640 105,65	0,62
22 661,00	UPM-KYMMENE OYJ	EUR	535 520,80	501 941,15	0,49
13 700,00	STORA ENSO OYJ -R-	EUR	194 392,26	138 164,50	0,13
Industries			636 697,64	576 823,08	0,56
8 647,00	KONE OYJ -B-	EUR	378 294,74	360 061,08	0,35
15 600,00	WARTSILA OYJ ABP	EUR	258 402,90	216 762,00	0,21
Finance			627 759,31	551 183,50	0,53
14 350,00	SAMPO OYJ -A-	EUR	627 759,31	551 183,50	0,53
Energy			234 884,17	218 920,00	0,21
3 250,00	NESTE OYJ	EUR	234 884,17	218 920,00	0,21
Health			116 267,91	115 064,00	0,11
3 800,00	ORION OYJ -B-	EUR	116 267,91	115 064,00	0,11
Multi-Utilities			121 251,09	110 780,00	0,11
5 800,00	FORTUM OYJ	EUR	121 251,09	110 780,00	0,11
IRELAND			1 732 347,55	1 370 942,30	1,32
Industries			744 554,91	598 266,90	0,58
25 899,00	CRH PLC	EUR	744 554,91	598 266,90	0,58
Finance			546 971,87	384 642,00	0,37
58 700,00	BANK OF IRELAND GROUP PLC	EUR	423 423,35	285 282,00	0,27
27 000,00	AIB GROUP PLC	EUR	123 548,52	99 360,00	0,10
Basic Goods			274 511,26	263 825,00	0,25
3 050,00	KERRY GROUP PLC -A-	EUR	274 511,26	263 825,00	0,25
Raw materials			166 309,51	124 208,40	0,12
5 340,00	SMURFIT KAPPA GROUP PLC	EUR	166 309,51	124 208,40	0,12
AUSTRIA			1 289 094,44	988 748,35	0,95
Energy			608 177,26	474 376,50	0,45
12 402,00	OMV AG	EUR	608 177,26	474 376,50	0,45
Finance			484 342,61	381 261,85	0,37
12 823,00	RAIFFEISEN BANK INTERNATIONAL AG	EUR	364 310,96	284 670,60	0,28
3 325,00	ERSTE GROUP BANK AG	EUR	120 031,65	96 591,25	0,09

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

Eurizon Fund - Equity Euro LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Raw materials			196 574,57	133 110,00	0,13
5 100,00	VOESTALPINE AG	EUR	196 574,57	133 110,00	0,13
LUXEMBOURG			771 191,10	630 040,96	0,61
Raw materials			576 651,04	398 173,00	0,39
21 950,00	ARCELORMITTAL	EUR	576 651,04	398 173,00	0,39
Telecommunication			194 540,06	231 867,96	0,22
13 876,00	SES SA	EUR	194 540,06	231 867,96	0,22
UNITED KINGDOM			300 953,53	360 053,82	0,35
Basic Goods			300 953,53	360 053,82	0,35
8 977,00	COCA-COLA EUROPEAN PARTNERS PLC	USD	300 953,53	360 053,82	0,35
PORTUGAL			139 762,37	127 182,00	0,12
Basic Goods			139 762,37	127 182,00	0,12
12 300,00	JERONIMO MARTINS SGPS SA	EUR	139 762,37	127 182,00	0,12
Rights			0,00	10 548,40	0,01
SPAIN			0,00	10 548,40	0,01
Energy			0,00	10 548,40	0,01
26 371,00	REPSOL SA 09/01/2019	EUR	0,00	10 548,40	0,01
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			13 314,98	1,52	0,00
Shares			13 314,98	1,52	0,00
PORTUGAL			13 314,98	1,52	0,00
Finance			13 314,98	1,52	0,00
15 211,00	BANCO ESPIRITO SANTO SA REG	EUR	13 314,98	1,52	0,00
Total Portfolio			118 753 569,99	102 076 722,57	98,45

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

Eurizon Fund - Equity Euro LTE

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(45 430,00)	1 754 660,00
Unrealised loss on future contracts and commitment						(45 430,00)	1 754 660,00
10	59	Purchase	EURO STOXX 50	15/03/2019	EUR	(45 430,00)	1 754 660,00

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

Eurizon Fund - Equity Europe LTE

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	396 226 042,29	
Banks		4 498 858,47	
Amounts due from brokers	(Notes 2, 8)	348 595,52	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	237 075,60	
Receivable on investments sold		4 130,69	
Receivable on subscriptions		231 223,00	
Other assets	(Note 10)	615 826,02	
Total assets		402 161 751,59	
Liabilities			
Bank overdrafts		(5 813,65)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(509 013,57)	
Unrealised loss on future contracts	(Notes 2, 8)	(90 046,69)	
Payable on redemptions		(841 842,35)	
Other liabilities		(234 321,68)	
Total liabilities		(1 681 037,94)	
Total net assets		400 480 713,65	
	Currency	Net Asset Value per Unit	Units outstanding
Class Z Units	EUR	130,60	921 422,310
Class ZH Units	EUR	131,52	2 130 081,042

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

Eurizon Fund - Equity Europe LTE

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	657 743 194,82
Net income from investments	(Note 2)	16 347 375,22
Other income	(Note 15)	165 262,37
Total income		16 512 637,59
Management fee	(Note 5)	(2 164 155,01)
Depositary fee	(Note 7)	(265 719,85)
Subscription tax	(Note 3)	(52 881,64)
Other charges and taxes	(Notes 4, 7)	(699 502,12)
Total expenses		(3 182 258,62)
Net investment income / (loss)		13 330 378,97
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(22 076 399,15)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(56 821 610,41)
- forward foreign exchange contracts	(Notes 2, 8)	(1 256 092,48)
- foreign currencies	(Note 2)	5 106,78
- future contracts	(Notes 2, 8)	(33 279,74)
Net result of operations for the year		(66 851 896,03)
Subscriptions for the year		412 060 084,15
Redemptions for the year		(602 470 669,29)
Net assets at the end of the year		400 480 713,65

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

Eurizon Fund - Equity Europe LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			449 849 312,26	396 226 042,29	98,94
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			449 849 312,26	396 226 042,29	98,94
Shares			449 849 312,26	396 193 841,49	98,93
UNITED KINGDOM			116 364 561,70	103 209 376,80	25,77
Finance			28 255 661,44	23 603 177,79	5,89
1 319 348,00	HSBC HOLDINGS PLC	GBP	10 522 933,04	9 508 814,10	2,37
148 937,00	PRUDENTIAL PLC	GBP	3 155 093,06	2 326 378,94	0,58
2 866 118,00	LLOYDS BANKING GROUP PLC	GBP	1 946 488,37	1 655 665,77	0,41
613 391,00	ROYAL BANK OF SCOTLAND GROUP PLC	GBP	1 931 834,59	1 480 901,44	0,37
878 257,00	BARCLAYS PLC	GBP	1 910 994,28	1 472 806,44	0,37
501 751,00	LEGAL & GENERAL GROUP PLC	GBP	1 522 319,89	1 291 308,68	0,32
164 363,00	STANDARD CHARTERED PLC	GBP	1 329 861,21	1 115 745,34	0,28
225 100,00	AVIVA PLC	GBP	1 341 408,62	941 705,87	0,24
29 519,00	ADMIRAL GROUP PLC	GBP	678 881,74	673 208,09	0,17
13 314,00	LONDON STOCK EXCHANGE GROUP PLC	GBP	672 726,99	602 529,50	0,15
59 231,00	3I GROUP PLC	GBP	639 447,83	510 367,57	0,13
15 171,00	SCHRODERS PLC	GBP	612 048,57	412 921,52	0,10
115 361,00	DIRECT LINE INSURANCE GROUP PLC	GBP	481 428,93	409 610,35	0,10
141 909,00	STANDARD LIFE ABERDEEN PLC	GBP	602 417,23	405 929,15	0,10
220 703,00	MELROSE INDUSTRIES PLC	GBP	442 188,54	402 888,18	0,10
79 847,00	INVESTEC PLC	GBP	465 588,55	392 396,85	0,10
Energy			19 926 018,62	18 283 863,27	4,57
311 133,00	ROYAL DUTCH SHELL PLC -A-	GBP	8 683 528,87	7 998 667,24	2,00
1 063 628,00	BP PLC	GBP	6 417 953,50	5 877 024,48	1,47
169 088,00	ROYAL DUTCH SHELL PLC -B-	GBP	4 824 536,25	4 408 171,55	1,10
Basic Goods			19 751 185,47	16 736 800,15	4,18
141 474,00	DIAGEO PLC	GBP	4 051 049,08	4 405 429,83	1,10
124 401,00	BRITISH AMERICAN TOBACCO PLC	GBP	5 884 022,48	3 464 924,08	0,86
48 359,00	RECKITT BENCKISER GROUP PLC	GBP	3 429 431,26	3 239 651,98	0,81
68 042,00	IMPERIAL BRANDS PLC	GBP	2 250 830,55	1 801 922,45	0,45
774 309,00	TESCO PLC	GBP	1 990 322,15	1 639 933,61	0,41
25 533,00	COCA-COLA EUROPEAN PARTNERS PLC	USD	835 269,60	1 024 089,81	0,26
281 740,00	J SAINSBURY PLC	GBP	883 302,01	831 810,17	0,21
14 456,00	ASSOCIATED BRITISH FOODS PLC	GBP	426 958,34	329 038,22	0,08
Consumer Retail			15 896 537,58	14 233 780,47	3,55
76 074,00	UNILEVER PLC	GBP	3 619 453,81	3 482 165,33	0,87
85 182,00	RELX PLC	GBP	1 563 638,05	1 534 098,99	0,38
81 695,00	COMPASS GROUP PLC	GBP	1 498 511,24	1 501 790,19	0,38
56 542,00	ASHTREAD GROUP PLC	GBP	1 432 352,30	1 031 216,11	0,26
45 564,00	BURBERRY GROUP PLC	GBP	927 104,33	881 000,80	0,22
13 019,00	INTERTEK GROUP PLC	GBP	743 041,28	696 223,55	0,17
14 730,00	NEXT PLC	GBP	850 153,69	654 959,31	0,16
29 230,00	PERSIMMON PLC	GBP	886 485,51	628 515,46	0,16
15 925,00	BERKELEY GROUP HOLDINGS PLC	GBP	671 921,63	617 253,72	0,15
20 863,00	BUNZL PLC	GBP	495 571,70	550 644,95	0,14
340 161,00	TAYLOR WIMPEY PLC	GBP	751 984,35	516 357,95	0,13
8 977,00	WHITBREAD PLC	GBP	406 320,68	457 964,39	0,11
86 166,00	BARRATT DEVELOPMENTS PLC	GBP	580 769,95	444 282,42	0,11
9 360,00	INTERCONTINENTAL HOTELS GROUP PLC	GBP	435 849,96	441 839,11	0,11
181 809,00	G4S PLC	GBP	536 595,34	398 934,15	0,10
143 980,00	MARKS & SPENCER GROUP PLC	GBP	496 783,76	396 534,04	0,10

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Eurizon Fund - Equity Europe LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Health			10 413 522,83	10 769 667,15	2,69
316 121,00	GLAXOSMITHKLINE PLC	GBP	5 314 411,69	5 251 931,89	1,31
66 449,00	ASTRAZENECA PLC	GBP	4 006 899,97	4 347 887,45	1,09
71 723,00	SMITH & NEPHEW PLC	GBP	1 092 211,17	1 169 847,81	0,29
Telecommunication			7 143 510,53	5 973 564,76	1,49
1 553 667,00	VODAFONE GROUP PLC	GBP	3 773 311,98	2 646 642,42	0,66
573 951,00	BT GROUP PLC	GBP	1 566 267,75	1 522 523,68	0,38
69 053,00	PEARSON PLC	GBP	600 688,94	721 938,81	0,18
119 246,00	AUTO TRADER GROUP PLC	GBP	580 825,04	604 218,64	0,15
343 818,00	ITV PLC	GBP	622 416,82	478 241,21	0,12
Raw materials			6 102 194,87	5 621 132,69	1,40
74 139,00	RIO TINTO PLC	GBP	3 389 247,07	3 080 955,31	0,77
69 512,00	ANGLO AMERICAN PLC	GBP	1 270 077,22	1 353 572,01	0,34
42 685,00	MONDI PLC	GBP	929 572,18	776 826,93	0,19
46 962,00	ANTOFAGASTA PLC	GBP	513 298,40	409 778,44	0,10
Industries			5 893 836,67	5 265 644,30	1,32
121 401,00	BHP GROUP PLC	GBP	2 255 043,53	2 233 865,30	0,56
192 003,00	BAE SYSTEMS PLC	GBP	1 298 505,79	982 290,04	0,25
55 894,00	SMITHS GROUP PLC	GBP	1 009 298,23	849 394,42	0,21
80 376,00	ROLLS-ROYCE HOLDINGS PLC	GBP	838 004,34	743 248,98	0,19
87 060,00	MEGGITT PLC	GBP	492 984,78	456 845,56	0,11
Multi-Utilities			2 125 125,47	1 817 549,87	0,45
120 329,00	NATIONAL GRID PLC	GBP	1 161 777,07	1 024 488,73	0,25
527 673,00	CENTRICA PLC	GBP	963 348,40	793 061,14	0,20
Computing and IT			856 968,22	904 196,35	0,23
29 686,00	MICRO FOCUS INTERNATIONAL PLC	GBP	424 839,91	457 407,95	0,12
66 682,00	SAGE GROUP PLC	GBP	432 128,31	446 788,40	0,11
FRANCE			76 141 150,52	66 066 303,27	16,50
Consumer Retail			17 691 357,02	15 711 151,29	3,92
17 662,00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	4 753 591,30	4 560 328,40	1,14
13 543,00	L'OREAL SA	EUR	2 548 581,71	2 724 851,60	0,68
3 986,00	KERING SA	EUR	1 739 684,56	1 640 637,60	0,41
13 506,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN	EUR	1 605 564,19	1 170 970,20	0,29
46 686,00	PEUGEOT SA	EUR	888 109,28	870 460,47	0,22
21 579,00	EDENRED	EUR	624 295,00	692 901,69	0,17
11 096,00	RENAULT SA	EUR	926 067,77	605 286,80	0,15
6 123,00	SODEXO SA	EUR	627 420,63	548 008,50	0,14
14 846,00	FAURECIA	EUR	982 199,84	490 957,22	0,12
868,00	HERMES INTERNATIONAL	EUR	436 411,78	420 806,40	0,10
3 624,00	SEB SA	EUR	454 244,47	408 787,20	0,10
16 004,00	VALEO SA	EUR	652 344,17	408 262,04	0,10
10 567,00	ACCOR SA	EUR	431 179,50	392 141,37	0,10
22 000,00	BUREAU VERITAS SA	EUR	443 769,81	391 490,00	0,10
41 426,00	REXEL SA	EUR	577 893,01	385 261,80	0,10
Industries			13 920 857,88	11 561 540,56	2,89
40 118,00	VINCI SA	EUR	3 380 772,75	2 889 298,36	0,72
31 011,00	SCHNEIDER ELECTRIC SE	EUR	2 251 303,41	1 851 976,92	0,46
16 140,00	SAFRAN SA	EUR	1 711 817,86	1 701 156,00	0,43
24 559,00	LEGRAND SA	EUR	1 602 461,26	1 210 758,70	0,30
16 272,00	EIFFAGE SA	EUR	1 541 668,20	1 187 205,12	0,30
28 676,00	CIE DE SAINT-GOBAIN	EUR	1 226 670,54	836 335,54	0,21
6 697,00	THALES SA	EUR	748 227,06	683 094,00	0,17
3 935,00	WENDEL SA	EUR	439 125,39	411 994,50	0,10

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Eurizon Fund - Equity Europe LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
329,00	DASSAULT AVIATION SA	EUR	520 278,62	398 090,00	0,10
9 329,00	IMERYS SA	EUR	498 532,79	391 631,42	0,10
Finance			9 941 610,78	7 452 471,16	1,86
63 325,00	BNP PARIBAS SA	EUR	3 756 492,81	2 499 754,38	0,62
109 002,00	AXA SA	EUR	2 525 006,92	2 055 559,72	0,51
43 229,00	SOCIETE GENERALE SA	EUR	1 846 143,20	1 202 630,78	0,30
12 705,00	SCOR SE	EUR	405 498,31	500 577,00	0,13
6 544,00	EURAZEO SA	EUR	429 168,57	404 419,20	0,10
21 600,00	CNP ASSURANCES	EUR	431 799,47	400 032,00	0,10
8 438,00	AMUNDI SA	EUR	547 501,50	389 498,08	0,10
Health			6 378 988,55	6 218 315,24	1,55
63 499,00	SANOFI	EUR	4 827 466,01	4 804 334,34	1,20
12 802,00	ESSILOR INTERNATIONAL CIE GENERALE D'OPTIQUE SA	EUR	1 551 522,54	1 413 980,90	0,35
Energy			5 845 596,11	5 516 801,34	1,38
119 463,00	TOTAL SA	EUR	5 845 596,11	5 516 801,34	1,38
Basic Goods			4 760 443,34	4 669 231,35	1,17
32 513,00	DANONE SA	EUR	2 208 216,93	1 999 874,63	0,50
11 894,00	PERNOD RICARD SA	EUR	1 618 516,94	1 704 410,20	0,43
35 982,00	CARREFOUR SA	EUR	511 209,30	536 491,62	0,13
4 806,00	SOCIETE BIC SA	EUR	422 500,17	428 454,90	0,11
Multi-Utilities			4 239 489,57	3 788 583,85	0,95
102 847,00	ENGIE SA	EUR	1 466 704,81	1 288 158,68	0,32
70 283,00	VEOLIA ENVIRONNEMENT SA	EUR	1 370 154,22	1 261 931,27	0,32
37 330,00	SUEZ	EUR	504 581,95	430 414,90	0,11
29 580,00	ELECTRICITE DE FRANCE SA	EUR	461 898,74	408 204,00	0,10
114 250,00	BOLLORE SA	EUR	436 149,85	399 875,00	0,10
Telecommunication			4 022 132,51	3 693 409,34	0,92
112 335,00	ORANGE SA	EUR	1 691 176,72	1 590 101,93	0,39
40 989,00	VIVENDI SA	EUR	863 837,26	872 245,92	0,22
16 773,00	PUBLICIS GROUPE SA	EUR	988 927,20	839 991,84	0,21
22 730,00	EUTELSAT COMMUNICATIONS SA	EUR	478 191,33	391 069,65	0,10
Raw materials			3 440 538,64	3 027 160,36	0,76
18 004,00	AIR LIQUIDE SA	EUR	1 924 148,64	1 952 533,80	0,49
14 336,00	ARKEMA SA	EUR	1 516 390,00	1 074 626,56	0,27
Computing and IT			3 441 220,21	2 654 169,58	0,66
11 537,00	CAPGEMINI SE	EUR	1 202 810,25	1 001 411,60	0,25
7 209,00	DASSAULT SYSTEMES SE	EUR	801 231,06	747 573,30	0,19
7 916,00	ATOS SE	EUR	881 902,74	565 835,68	0,14
6 850,00	INGENICO GROUP SA	EUR	555 276,16	339 349,00	0,08
Supranational			2 458 915,91	1 773 469,20	0,44
13 098,00	UNIBAIL-RODAMCO-WESTFIELD	EUR	2 458 915,91	1 773 469,20	0,44
GERMANY			71 006 739,90	57 812 416,78	14,44
Consumer Retail			16 707 960,47	14 074 732,20	3,52
50 683,00	BAYERISCHE MOTOREN WERKE AG	EUR	4 377 314,70	3 583 288,10	0,89
10 020,00	ADIDAS AG	EUR	1 961 226,46	1 827 648,00	0,46
17 987,00	BEIERSDORF AG	EUR	1 722 562,92	1 639 694,92	0,41
31 011,00	PORSCHE AUTOMOBIL HOLDING SE -PREF-	EUR	1 833 706,13	1 601 408,04	0,40
10 207,00	CONTINENTAL AG	EUR	1 842 638,89	1 232 495,25	0,31
6 603,00	VOLKSWAGEN AG -PREF-	EUR	985 454,66	917 288,76	0,23
6 794,00	WIRECARD AG	EUR	1 005 917,27	902 243,20	0,23
63 288,00	TUI AG	GBP	1 039 639,89	793 590,96	0,20

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Eurizon Fund - Equity Europe LTE

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
8 485,00	HUGO BOSS AG	EUR	586 985,57	457 511,20	0,11
9 517,00	DAIMLER AG REG	EUR	533 071,95	436 925,47	0,11
21 589,00	DEUTSCHE LUFTHANSA AG REG	EUR	539 568,18	425 303,30	0,11
1 850,00	VOLKSWAGEN AG	EUR	279 873,85	257 335,00	0,06
Finance			12 964 393,88	11 662 914,33	2,91
29 839,00	ALLIANZ SE REG	EUR	5 607 702,08	5 226 002,46	1,30
9 763,00	HANNOVER RUECK SE	EUR	1 110 282,48	1 149 105,10	0,29
10 719,00	DEUTSCHE BOERSE AG	EUR	1 245 429,13	1 124 959,05	0,28
25 348,00	VONOVIA SE	EUR	1 051 506,09	1 003 527,32	0,25
20 590,00	DEUTSCHE WOHNEN AG	EUR	781 746,03	823 600,00	0,21
34 070,00	DWS GROUP GMBH & CO KGAA	EUR	1 014 163,95	796 215,90	0,20
113 767,00	DEUTSCHE BANK AG REG	EUR	1 258 356,36	792 614,69	0,20
2 168,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG REG	EUR	412 255,01	413 112,40	0,10
57 717,00	COMMERZBANK AG	EUR	482 952,75	333 777,41	0,08
Health			10 275 080,88	6 656 424,22	1,66
54 332,00	BAYER AG REG	EUR	5 426 070,53	3 290 345,92	0,82
24 469,00	FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	2 080 723,44	1 385 924,16	0,35
32 110,00	FRESENIUS SE & CO KGAA	EUR	2 190 930,26	1 360 821,80	0,34
6 883,00	MERCK KGAA	EUR	577 356,65	619 332,34	0,15
Industries			7 608 724,29	6 283 523,55	1,57
35 759,00	SIEMENS AG REG	EUR	3 914 494,68	3 482 211,42	0,87
41 339,00	DEUTSCHE POST AG REG	EUR	1 306 531,39	988 415,49	0,25
12 438,00	HEIDELBERGCEMENT AG	EUR	1 052 768,11	663 940,44	0,17
3 420,00	HOCHTIEF AG	EUR	447 239,85	402 534,00	0,10
2 383,00	MTU AERO ENGINES AG	EUR	433 944,54	377 467,20	0,09
16 398,00	GEA GROUP AG	EUR	453 745,72	368 955,00	0,09
Computing and IT			6 303 210,03	5 677 755,99	1,42
52 840,00	SAP SE	EUR	4 940 978,81	4 593 381,20	1,15
62 446,00	INFINEON TECHNOLOGIES AG	EUR	1 362 231,22	1 084 374,79	0,27
Raw materials			8 265 509,91	5 583 120,60	1,40
51 742,00	BASF SE	EUR	4 591 504,23	3 125 216,80	0,78
18 896,00	LANXESS AG	EUR	1 216 738,23	759 619,20	0,19
13 898,00	COVESTRO AG	EUR	1 030 248,55	600 115,64	0,15
6 142,00	SYMRISE AG	EUR	471 236,82	396 159,00	0,10
17 056,00	EVONIK INDUSTRIES AG	EUR	531 571,02	371 820,80	0,10
22 042,00	THYSSENKRUPP AG	EUR	424 211,06	330 189,16	0,08
Telecommunication			4 192 788,10	3 734 925,36	0,93
140 776,00	DEUTSCHE TELEKOM AG REG	EUR	1 989 013,83	2 086 300,32	0,52
13 287,00	UNITED INTERNET AG REG	EUR	712 587,38	507 563,40	0,13
116 307,00	TELEFONICA DEUTSCHLAND HOLDING AG	EUR	412 745,03	397 537,33	0,10
7 742,00	AXEL SPRINGER SE	EUR	457 416,54	382 299,96	0,09
22 217,00	PROSIEBENSAT.1 MEDIA SE	EUR	607 364,40	345 474,35	0,09
150,00	KABEL DEUTSCHLAND HOLDING AG	EUR	13 660,92	15 750,00	0,00
Multi-Utilities			3 299 339,37	2 965 314,33	0,74
192 764,00	E.ON SE	EUR	1 837 760,76	1 662 975,03	0,42
32 784,00	UNIPER SE	EUR	836 015,30	740 918,40	0,18
29 603,00	RWE AG	EUR	625 563,31	561 420,90	0,14
Basic Goods			1 389 732,97	1 173 706,20	0,29
12 303,00	HENKEL AG & CO KGAA -PREF-	EUR	1 389 732,97	1 173 706,20	0,29

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Eurizon Fund - Equity Europe LTE

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SWITZERLAND			54 437 994,15	53 381 588,64	13,33
Health			17 550 981,51	18 858 659,07	4,71
125 592,00	NOVARTIS AG REG	CHF	8 612 901,18	9 366 041,24	2,34
42 008,00	ROCHE HOLDING AG	CHF	8 514 311,38	9 073 202,94	2,27
2 943,00	SONOVA HOLDING AG REG	CHF	423 768,95	419 414,89	0,10
Basic Goods			13 068 184,83	13 513 676,48	3,38
190 837,00	NESTLE SA REG	CHF	13 068 184,83	13 513 676,48	3,38
Finance			10 017 434,57	9 130 438,56	2,28
12 410,00	ZURICH INSURANCE GROUP AG	CHF	3 313 287,31	3 227 718,46	0,80
109 454,00	UBS GROUP AG REG	CHF	1 394 777,95	1 188 348,05	0,30
12 935,00	SWISS PRIME SITE AG REG	CHF	992 851,62	913 092,26	0,23
77 732,00	CREDIT SUISSE GROUP AG REG	CHF	881 178,55	744 957,75	0,19
2 008,00	SWISS LIFE HOLDING AG REG	CHF	608 343,16	674 609,36	0,17
6 465,00	SWISS RE AG	CHF	491 584,34	517 008,59	0,13
954,00	PARTNERS GROUP HOLDING AG	CHF	620 275,07	504 548,22	0,13
16 002,00	JULIUS BAER GROUP LTD	CHF	807 166,00	497 135,09	0,12
3 712,00	BALOISE HOLDING AG REG	CHF	484 253,45	445 999,81	0,11
6 633,00	PARGESA HOLDING SA -BR-	CHF	423 717,12	417 020,97	0,10
Industries			5 504 710,81	4 694 140,21	1,17
142 263,00	ABB LTD REG	CHF	2 936 179,06	2 360 073,23	0,59
7 209,00	SIKA AG REG	CHF	874 417,29	797 078,53	0,20
19 548,00	LAFARGEHOLCIM LTD REG	CHF	799 402,64	702 530,85	0,17
1 294,00	GEBERIT AG REG	CHF	469 630,18	438 981,91	0,11
2 289,00	SCHINDLER HOLDING AG	CHF	425 081,64	395 475,69	0,10
Consumer Retail			4 572 661,88	3 682 634,79	0,92
653,00	SGS SA REG	CHF	1 430 895,93	1 280 600,01	0,32
16 875,00	CIE FINANCIERE RICHEMONT SA REG	CHF	1 136 061,11	943 392,41	0,24
14 296,00	ADECCO GROUP AG REG	CHF	812 751,60	582 665,13	0,14
1 819,00	SWATCH GROUP AG -BR-	CHF	710 042,78	462 773,45	0,12
8 198,00	SWATCH GROUP AG REG	CHF	482 910,46	413 203,79	0,10
Telecommunication			1 931 160,39	1 938 540,80	0,48
4 651,00	SWISSCOM AG REG	CHF	1 931 160,39	1 938 540,80	0,48
Raw materials			1 792 860,16	1 563 498,73	0,39
3 522,00	LONZA GROUP AG REG	CHF	1 014 895,55	796 024,33	0,20
380,00	GIVAUDAN SA REG	CHF	777 964,61	767 474,40	0,19
NETHERLANDS			26 236 462,28	23 577 949,92	5,89
Computing and IT			5 975 539,95	4 855 779,29	1,21
23 041,00	ASML HOLDING NV	EUR	3 461 240,43	3 160 303,56	0,79
26 449,00	NXP SEMICONDUCTORS NV	USD	2 514 299,52	1 695 475,73	0,42
Consumer Retail			4 633 688,36	4 409 834,80	1,10
80 368,00	UNILEVER NV -CVA-	EUR	3 864 477,46	3 811 050,56	0,95
14 936,00	RANDSTAD NV	EUR	769 210,90	598 784,24	0,15
Industries			4 719 126,63	4 039 263,68	1,01
30 325,00	AIRBUS SE	EUR	3 005 328,85	2 546 087,00	0,64
48 276,00	KONINKLIJKE PHILIPS NV	EUR	1 713 797,78	1 493 176,68	0,37
Finance			4 703 468,98	3 952 471,33	0,99
38 941,00	NN GROUP NV	EUR	1 486 198,50	1 355 146,80	0,34
117 546,00	ING GROEP NV	EUR	1 350 915,13	1 106 107,86	0,28
17 655,00	EXOR NV	EUR	1 043 154,76	834 375,30	0,21
161 030,00	AEGON NV	EUR	823 200,59	656 841,37	0,16

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Eurizon Fund - Equity Europe LTE

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Basic Goods			3 610 934,30	3 703 698,58	0,93
89 199,00	KONINKLIJKE AHOLD DELHAIZE NV	EUR	1 706 856,49	1 969 067,93	0,49
16 127,00	HEINEKEN NV	EUR	1 392 593,65	1 245 004,40	0,31
6 639,00	HEINEKEN HOLDING NV	EUR	511 484,16	489 626,25	0,13
Telecommunication			1 440 759,06	1 556 919,28	0,39
19 604,00	WOLTERS KLUWER NV	EUR	896 175,35	1 012 742,64	0,25
212 569,00	KONINKLIJKE KPN NV	EUR	544 583,71	544 176,64	0,14
Raw materials			1 152 945,00	1 059 982,96	0,26
9 659,00	AKZO NOBEL NV	EUR	730 384,12	679 993,60	0,17
5 319,00	KONINKLIJKE DSM NV	EUR	422 560,88	379 989,36	0,09
SPAIN			21 850 513,13	18 962 038,26	4,73
Finance			9 192 218,38	7 055 701,29	1,76
1 294 224,00	BANCO SANTANDER SA	EUR	6 933 781,13	5 141 951,95	1,28
242 674,00	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	1 320 697,58	1 124 915,33	0,28
127 753,00	CAIXABANK SA	EUR	475 630,37	404 210,49	0,10
165 786,00	MAPFRE SA	EUR	462 109,30	384 623,52	0,10
Multi-Utilities			3 698 126,32	3 966 991,99	0,99
72 661,00	RED ELECTRICA CORP SA	EUR	1 252 317,54	1 416 526,20	0,35
185 531,00	IBERDROLA SA	EUR	1 217 892,20	1 302 056,56	0,33
32 291,00	ENAGAS SA	EUR	782 522,36	762 390,51	0,19
24 144,00	ENDESA SA	EUR	445 394,22	486 018,72	0,12
Industries			2 473 130,04	2 265 409,94	0,57
7 088,00	AENA SA	EUR	1 141 781,57	962 196,00	0,24
22 088,00	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA	EUR	785 738,46	747 237,04	0,19
31 420,00	FERROVIAL SA	EUR	545 610,01	555 976,90	0,14
Consumer Retail			1 944 980,22	1 504 447,97	0,37
57 147,00	INDUSTRIA DE DISENO TEXTIL SA	EUR	1 719 961,07	1 277 235,45	0,32
33 000,00	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	GBP	225 019,15	227 212,52	0,05
Computing and IT			1 586 058,46	1 456 752,96	0,36
23 944,00	AMADEUS IT GROUP SA	EUR	1 586 058,46	1 456 752,96	0,36
Telecommunication			1 170 138,63	1 152 890,85	0,29
157 091,00	TELEFONICA SA	EUR	1 170 138,63	1 152 890,85	0,29
Energy			1 301 910,87	1 133 468,16	0,28
80 502,00	REPSOL SA	EUR	1 301 910,87	1 133 468,16	0,28
Health			483 950,21	426 375,10	0,11
18 619,00	GRIFOLS SA	EUR	483 950,21	426 375,10	0,11
SWEDEN			17 892 885,28	15 930 872,98	3,98
Industries			6 700 647,29	5 611 157,55	1,40
108 184,00	SANDVIK AB	SEK	1 629 410,11	1 348 698,15	0,34
49 183,00	ATLAS COPCO AB -A-	SEK	1 304 932,56	1 021 512,29	0,25
82 166,00	EPIROC AB -A-	SEK	742 460,21	679 704,11	0,17
26 388,00	ATLAS COPCO AB -B-	SEK	564 068,06	503 338,03	0,13
32 301,00	SKF AB -B-	SEK	588 817,93	428 502,40	0,11
22 898,00	ALFA LAVAL AB	SEK	494 205,05	428 476,37	0,11
29 982,00	SKANSKA AB -B-	SEK	476 339,25	417 115,37	0,10
26 630,00	ASSA ABLOY AB -B-	SEK	486 129,22	415 543,83	0,10
9 148,00	HEXAGON AB -B-	SEK	414 284,90	368 267,00	0,09

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			5 330 808,33	5 014 837,87	1,25
55 444,00	INVESTOR AB -B-	SEK	2 073 492,92	2 054 738,78	0,51
87 947,00	SVENSKA HANDELSBANKEN AB -A-	SEK	961 304,12	853 003,92	0,21
98 939,00	SKANDINAVISKA ENSKILDA BANKEN AB -A-	SEK	836 059,23	840 518,25	0,21
23 100,00	SWEDBANK AB -A-	SEK	463 080,73	450 718,05	0,11
19 600,00	KINNEVIK AB -B-	SEK	565 251,41	413 273,04	0,11
15 621,00	L E LUNDBERGFÖRETAGEN AB -B-	SEK	431 619,92	402 585,83	0,10
Consumer Retail			4 224 264,69	3 553 662,62	0,89
105 173,00	VOLVO AB -B-	SEK	1 600 495,52	1 203 237,88	0,30
35 713,00	ESSITY AB -B-	SEK	807 520,76	766 763,98	0,19
51 920,00	HENNES & MAURITZ AB -B-	SEK	713 261,58	645 580,85	0,16
37 709,00	SECURITAS AB -B-	SEK	523 416,90	529 265,73	0,14
22 145,00	ELECTROLUX AB -B-	SEK	579 569,93	408 814,18	0,10
Telecommunication			1 038 822,86	1 350 888,60	0,34
174 652,00	TELEFONAKTIEBOLAGET LM ERICSSON -B-	SEK	1 030 956,23	1 342 761,83	0,34
1 962,00	TELIA CO AB	SEK	7 866,63	8 126,77	0,00
Raw materials			598 342,11	400 326,34	0,10
21 134,00	BOLIDEN AB	SEK	598 342,11	400 326,34	0,10
DENMARK			13 212 693,67	11 350 373,34	2,83
Health			6 029 088,71	5 647 343,52	1,41
114 739,00	NOVO NORDISK A/S -B-	DKK	4 947 552,46	4 580 380,99	1,14
6 842,00	COLOPLAST A/S -B-	DKK	588 776,52	554 700,41	0,14
3 581,00	GENMAB A/S	DKK	492 759,73	512 262,12	0,13
Industries			1 235 954,97	1 055 664,28	0,26
11 166,00	DSV A/S	DKK	806 062,62	642 210,46	0,16
377,00	AP MOLLER - MAERSK A/S -B-	DKK	429 892,35	413 453,82	0,10
Consumer Retail			1 636 814,13	1 042 373,46	0,26
29 267,00	ISS A/S	DKK	880 546,13	713 984,74	0,18
9 237,00	PANDORA A/S	DKK	756 268,00	328 388,72	0,08
Basic Goods			1 109 191,73	987 006,74	0,25
6 238,00	CARLSBERG A/S -B-	DKK	618 769,11	578 959,12	0,15
5 281,00	CHR HANSEN HOLDING A/S	DKK	490 422,62	408 047,62	0,10
Energy			964 457,34	979 527,93	0,24
14 854,00	VESTAS WIND SYSTEMS A/S	DKK	964 457,34	979 527,93	0,24
Finance			1 311 997,05	760 107,44	0,19
44 005,00	DANSKE BANK A/S	DKK	1 311 997,05	760 107,44	0,19
Multi-Utilities			459 076,40	451 731,31	0,11
7 737,00	ORSTED A/S	DKK	459 076,40	451 731,31	0,11
Raw materials			466 113,34	426 618,66	0,11
10 944,00	NOVOZYMES A/S -B-	DKK	466 113,34	426 618,66	0,11
ITALY			12 680 113,83	11 012 966,42	2,75
Multi-Utilities			3 998 253,82	4 253 152,40	1,06
439 480,00	ENEL SPA	EUR	2 010 791,13	2 216 737,12	0,55
298 406,00	TERNA RETE ELETTRICA NAZIONALE SPA	EUR	1 423 553,21	1 478 004,92	0,37
146 219,00	SNAM SPA	EUR	563 909,48	558 410,36	0,14

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

Eurizon Fund - Equity Europe LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			5 071 709,65	3 676 412,35	0,92
1 007 712,00	INTESA SANPAOLO SPA	EUR	2 918 006,66	1 954 759,74	0,49
113 450,00	UNICREDIT SPA	EUR	1 545 994,99	1 122 474,30	0,28
85 793,00	POSTE ITALIANE SPA	EUR	607 708,00	599 178,31	0,15
Energy			3 157 330,15	2 630 404,84	0,66
191 330,00	ENI SPA	EUR	3 157 330,15	2 630 404,84	0,66
Consumer Retail			452 820,21	452 996,83	0,11
25 069,00	ATLANTIA SPA	EUR	452 820,21	452 996,83	0,11
FINLAND			9 005 901,25	8 067 017,46	2,01
Finance			2 753 273,44	2 339 461,13	0,58
184 436,00	NORDEA BANK ABP	SEK	1 706 762,48	1 357 202,20	0,34
25 573,00	SAMPO OYJ -A-	EUR	1 046 510,96	982 258,93	0,24
Telecommunication			1 820 169,90	1 889 011,47	0,47
375 549,00	NOKIA OYJ	EUR	1 820 169,90	1 889 011,47	0,47
Raw materials			1 511 323,38	1 223 012,25	0,31
55 215,00	UPM-KYMMENE OYJ	EUR	1 511 323,38	1 223 012,25	0,31
Industries			1 119 693,75	909 727,85	0,23
34 563,00	WARTSILA OYJ ABP	EUR	664 802,58	480 252,89	0,12
10 314,00	KONE OYJ -B-	EUR	454 891,17	429 474,96	0,11
Multi-Utilities			544 972,38	488 807,20	0,12
25 592,00	FORTUM OYJ	EUR	544 972,38	488 807,20	0,12
Consumer Retail			525 971,65	412 974,36	0,10
15 398,00	NOKIAN RENKAAT OYJ	EUR	525 971,65	412 974,36	0,10
Health			305 168,39	407 205,44	0,10
13 448,00	ORION OYJ -B-	EUR	305 168,39	407 205,44	0,10
Energy			425 328,36	396 817,76	0,10
5 891,00	NESTE OYJ	EUR	425 328,36	396 817,76	0,10
JERSEY			8 072 331,45	7 880 085,36	1,97
Health			2 485 932,67	3 161 823,65	0,79
62 100,00	SHIRE PLC	GBP	2 485 932,67	3 161 823,65	0,79
Consumer Retail			2 468 144,02	2 105 604,81	0,53
26 623,00	FERGUSON PLC	GBP	1 859 776,35	1 488 095,96	0,37
29 095,00	EXPERIAN PLC	GBP	608 367,67	617 508,85	0,16
Raw materials			2 027 949,44	1 928 688,62	0,48
461 821,00	GLENCORE PLC	GBP	1 605 428,24	1 499 058,36	0,37
5 891,00	RANDGOLD RESOURCES LTD	GBP	422 521,20	429 630,26	0,11
Telecommunication			1 090 305,32	683 968,28	0,17
72 515,00	WPP PLC	GBP	1 090 305,32	683 968,28	0,17
BELGIUM			7 966 975,52	6 547 959,08	1,64
Basic Goods			3 473 404,46	2 470 021,60	0,62
42 808,00	ANHEUSER-BUSCH INBEV SA/NV	EUR	3 473 404,46	2 470 021,60	0,62
Finance			1 672 767,23	1 364 627,68	0,34
24 076,00	KBC GROUP NV	EUR	1 672 767,23	1 364 627,68	0,34
Health			1 240 169,52	1 337 516,70	0,33
18 759,00	UCB SA	EUR	1 240 169,52	1 337 516,70	0,33

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

Eurizon Fund - Equity Europe LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			1 153 195,79	1 034 304,54	0,26
27 417,00	PROXIMUS SADP	EUR	730 625,00	647 589,54	0,16
9 525,00	TELENET GROUP HOLDING NV	EUR	422 570,79	386 715,00	0,10
Raw materials			427 438,52	341 488,56	0,09
9 796,00	UMICORE SA	EUR	427 438,52	341 488,56	0,09
NORWAY			6 292 179,10	5 707 439,99	1,43
Energy			2 488 721,48	2 261 719,98	0,57
121 840,00	EQUINOR ASA	NOK	2 488 721,48	2 261 719,98	0,57
Basic Goods			1 048 892,32	1 053 945,55	0,26
35 018,00	MARINE HARVEST ASA	NOK	594 413,42	646 325,78	0,16
59 302,00	ORKLA ASA	NOK	454 478,90	407 619,77	0,10
Finance			1 182 114,62	1 017 937,73	0,26
43 612,00	DNB ASA	NOK	760 921,01	608 665,22	0,15
29 965,00	GJENSIDIGE FORSIKRING ASA	NOK	421 193,61	409 272,51	0,11
Telecommunication			1 065 202,68	1 003 760,80	0,25
59 319,00	TELENOR ASA	NOK	1 065 202,68	1 003 760,80	0,25
Raw materials			507 248,00	370 075,93	0,09
93 427,00	NORSK HYDRO ASA	NOK	507 248,00	370 075,93	0,09
IRELAND			4 310 820,38	3 174 141,38	0,79
Industries			1 424 429,63	1 082 951,10	0,27
46 881,00	CRH PLC	EUR	1 424 429,63	1 082 951,10	0,27
Finance			1 558 536,40	1 028 477,24	0,26
130 258,00	BANK OF IRELAND GROUP PLC	EUR	1 003 182,88	633 053,88	0,16
107 452,00	AIB GROUP PLC	EUR	555 353,52	395 423,36	0,10
Basic Goods			644 099,63	595 639,00	0,15
6 886,00	KERRY GROUP PLC -A-	EUR	644 099,63	595 639,00	0,15
Raw materials			632 380,24	420 726,88	0,10
18 088,00	SMURFIT KAPPA GROUP PLC	EUR	632 380,24	420 726,88	0,10
Consumer Retail			51 374,48	46 347,16	0,01
650,00	PADDY POWER BETFAIR PLC	GBP	51 374,48	46 347,16	0,01
AUSTRIA			2 482 549,58	1 878 435,50	0,47
Finance			1 040 789,30	865 006,70	0,21
22 992,00	RAIFFEISEN BANK INTERNATIONAL AG	EUR	598 444,82	510 422,40	0,12
12 206,00	ERSTE GROUP BANK AG	EUR	442 344,48	354 584,30	0,09
Energy			845 957,85	624 852,00	0,16
16 336,00	OMV AG	EUR	845 957,85	624 852,00	0,16
Raw materials			595 802,43	388 576,80	0,10
14 888,00	VOESTALPINE AG	EUR	595 802,43	388 576,80	0,10
LUXEMBOURG			1 460 536,86	1 206 502,70	0,30
Raw materials			1 063 866,27	730 334,54	0,18
40 261,00	ARCELORMITTAL	EUR	1 063 866,27	730 334,54	0,18
Telecommunication			396 670,59	476 168,16	0,12
28 496,00	SES SA	EUR	396 670,59	476 168,16	0,12

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

Eurizon Fund - Equity Europe LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTUGAL			428 093,57	419 466,18	0,10
Multi-Utilities			428 093,57	419 466,18	0,10
137 575,00	EDP - ENERGIAS DE PORTUGAL SA	EUR	428 093,57	419 466,18	0,10
RUSSIA			6 810,09	8 907,43	0,00
Multi-Utilities			6 810,09	8 907,43	0,00
13 677,00	ENEL RUSSIA PJSC -GDR-	USD	6 810,09	8 907,43	0,00
Rights			0,00	32 200,80	0,01
SPAIN			0,00	32 200,80	0,01
Energy			0,00	32 200,80	0,01
80 502,00	REPSOL SA 09/01/2019	EUR	0,00	32 200,80	0,01
Total Portfolio			449 849 312,26	396 226 042,29	98,94

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

Eurizon Fund - Equity Europe LTE

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(90 046,69)	4 005 608,97
Unrealised loss on future contracts and commitment						(90 046,69)	4 005 608,97
10	98	Purchase	EURO STOXX 50	15/03/2019	EUR	(75 460,00)	2 914 520,00
10	7	Purchase	SWISS MARKET INDEX	15/03/2019	CHF	(11 739,99)	516 187,06
100	4	Purchase	OMXS30 INDEX	18/01/2019	SEK	(1 637,89)	55 579,70
10	7	Purchase	FTSE 100 INDEX	15/03/2019	GBP	(1 208,81)	519 322,21

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

Eurizon Fund - Equity Europe LTE

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(271 937,97)
Unrealised profit on forward foreign exchange contracts					237 075,60
18/01/2019	5 242 319,80	EUR	51 294 586,53	NOK	63 248,86
18/01/2019	5 503 726,90	GBP	6 085 931,45	EUR	42 750,68
18/01/2019	5 757 357,74	GBP	6 390 186,19	EUR	20 926,89
18/01/2019	3 871 490,11	CHF	3 415 165,89	EUR	20 766,72
18/01/2019	2 675 317,97	EUR	3 040 238,24	USD	19 101,18
18/01/2019	13 747 605,44	SEK	1 339 146,63	EUR	17 291,11
18/01/2019	11 626 199,17	SEK	1 134 006,11	EUR	13 118,41
18/01/2019	4 335 875,51	CHF	3 836 533,01	EUR	11 539,86
18/01/2019	903 070,77	GBP	999 582,28	EUR	6 033,33
18/01/2019	2 439 903,00	SEK	237 039,11	EUR	3 699,29
18/01/2019	863 828,75	GBP	958 289,62	EUR	3 627,99
18/01/2019	4 577 446,75	NOK	458 934,77	EUR	3 237,23
18/01/2019	1 229 892,96	GBP	1 366 588,41	EUR	2 960,47
18/01/2019	578 201,41	CHF	510 713,16	EUR	2 438,37
18/01/2019	2 218 507,12	SEK	216 519,46	EUR	2 374,43
18/01/2019	241 274,23	GBP	267 344,21	EUR	1 327,02
18/01/2019	373 742,24	GBP	415 252,08	EUR	929,07
18/01/2019	7 012 762,27	DKK	939 324,53	EUR	495,00
18/01/2019	3 141 197,42	NOK	316 716,47	EUR	441,45
18/01/2019	871 134,97	CHF	772 757,14	EUR	371,80
18/01/2019	5 540 353,29	DKK	742 245,58	EUR	248,18
18/01/2019	953 559,26	NOK	96 165,74	EUR	112,47
18/01/2019	1 147 719,36	DKK	153 776,51	EUR	35,79
Unrealised loss on forward foreign exchange contracts					(509 013,57)
18/01/2019	92 975 799,08	EUR	83 704 992,48	GBP	(234 002,38)
18/01/2019	14 871 746,86	EUR	152 942 429,70	SEK	(218 654,49)
18/01/2019	46 887 579,63	EUR	52 884 708,31	CHF	(47 395,94)
18/01/2019	9 586 272,34	EUR	71 561 525,61	DKK	(4 088,27)
18/01/2019	1 032 604,22	CHF	918 047,98	EUR	(1 615,70)
18/01/2019	1 817 242,94	EUR	1 632 889,71	GBP	(1 063,49)
18/01/2019	184 217,84	USD	161 998,78	EUR	(1 050,04)
18/01/2019	765 958,41	CHF	680 131,34	EUR	(346,19)
18/01/2019	70 971,64	USD	62 282,76	EUR	(275,76)
18/01/2019	255 238,52	EUR	1 906 486,04	DKK	(260,35)
18/01/2019	322 829,80	USD	282 246,99	EUR	(194,77)
18/01/2019	300 201,99	USD	262 337,05	EUR	(54,46)
18/01/2019	2 673 007,57	NOK	269 897,83	EUR	(11,73)

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

Eurizon Fund - Equity North America LTE

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	1 369 666 957,08	
Banks		17 686 802,93	
Amounts due from brokers	(Notes 2, 8)	1 603 862,83	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	7 848 927,18	
Receivable on investments sold		1 745 028,62	
Receivable on subscriptions		332 561,10	
Other assets	(Note 10)	1 920 082,74	
Total assets		1 400 804 222,48	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(348 134,15)	
Unrealised loss on future contracts	(Notes 2, 8)	(299 768,92)	
Payable on investments purchased		(1 745 028,62)	
Payable on redemptions		(686 340,30)	
Other liabilities		(811 193,47)	
Total liabilities		(3 890 465,46)	
Total net assets		1 396 913 757,02	
	Currency	Net Asset Value per Unit	Units outstanding
Class Z Units	EUR	146,04	4 226 704,727
Class ZH Units	EUR	168,73	4 620 555,045

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

Eurizon Fund - Equity North America LTE

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	1 409 831 762,59
Net income from investments	(Note 2)	29 923 382,67
Other income	(Note 15)	150 337,66
Total income		30 073 720,33
Management fee	(Note 5)	(6 386 223,46)
Depository fee	(Note 7)	(775 562,90)
Subscription tax	(Note 3)	(151 747,76)
Other charges and taxes	(Notes 4, 7)	(1 864 680,45)
Total expenses		(9 178 214,57)
Net investment income / (loss)		20 895 505,76
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	28 292 640,54
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(214 709 173,41)
- forward foreign exchange contracts	(Notes 2, 8)	2 582 488,20
- foreign currencies	(Note 2)	215 611,64
- future contracts	(Notes 2, 8)	(357 201,71)
Net result of operations for the year		(163 080 128,98)
Subscriptions for the year		1 089 506 460,54
Redemptions for the year		(939 344 337,13)
Net assets at the end of the year		1 396 913 757,02

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

Eurizon Fund - Equity North America LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			1 460 754 783,01	1 369 666 957,08	98,05
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			1 460 073 731,67	1 369 666 955,93	98,05
Shares			1 460 073 731,67	1 369 666 955,93	98,05
UNITED STATES			1 328 904 402,06	1 255 376 394,93	89,87
Finance			261 621 361,07	238 290 955,82	17,06
219 275,00	JPMORGAN CHASE & CO	USD	20 045 652,90	18 725 127,46	1,34
619 863,00	BANK OF AMERICA CORP	USD	15 226 019,43	13 360 825,04	0,96
111 604,00	VISA INC -A-	USD	12 985 910,00	12 881 104,39	0,92
302 072,00	WELLS FARGO & CO	USD	14 245 764,16	12 176 425,08	0,87
72 076,00	MASTERCARD INC -A-	USD	12 545 599,24	11 894 449,47	0,85
47 841,00	BERKSHIRE HATHAWAY INC -B-	USD	8 511 502,39	8 544 965,39	0,61
211 845,00	US BANCORP	USD	9 661 415,40	8 468 983,32	0,61
143 931,00	CITIGROUP INC	USD	8 916 868,80	6 554 738,44	0,47
91 116,00	PRUDENTIAL FINANCIAL INC	USD	7 684 544,72	6 500 031,64	0,46
41 969,00	SIMON PROPERTY GROUP INC	USD	6 304 087,03	6 167 496,49	0,44
74 924,00	PAYPAL HOLDINGS INC	USD	5 374 923,15	5 511 402,99	0,39
99 505,00	PROGRESSIVE CORP	USD	5 601 077,20	5 251 399,87	0,38
29 224,00	CME GROUP INC	USD	4 667 891,65	4 809 185,05	0,34
61 861,00	ALLSTATE CORP	USD	4 893 165,31	4 471 482,63	0,32
427 095,00	HUNTINGTON BANCSHARES INC	USD	5 387 271,09	4 453 460,47	0,32
288 956,00	AGNC INVESTMENT CORP	USD	4 593 343,10	4 433 616,91	0,32
513 279,00	ANNALY CAPITAL MANAGEMENT INC	USD	4 555 978,61	4 409 220,76	0,32
122 719,00	METLIFE INC	USD	4 645 889,40	4 407 858,17	0,32
26 113,00	CIGNA CORP	USD	3 670 150,28	4 338 347,44	0,31
64 637,00	COMERICA INC	USD	5 137 953,02	3 883 931,55	0,28
41 065,00	AMERIPRISE FINANCIAL INC	USD	5 072 309,34	3 749 249,74	0,27
34 640,00	TRAVELERS COS INC	USD	3 760 878,54	3 628 693,32	0,26
69 668,00	DISCOVER FINANCIAL SERVICES	USD	4 326 158,74	3 594 470,89	0,26
164 506,00	SYNCHRONY FINANCIAL	USD	4 462 522,68	3 376 032,43	0,24
120 249,00	FNF GROUP	USD	3 832 735,12	3 307 203,13	0,24
52 802,00	WELLTOWER INC	USD	3 051 414,92	3 206 042,51	0,23
62 361,00	PROLOGIS INC	USD	3 577 393,42	3 203 287,93	0,23
82 663,00	PRINCIPAL FINANCIAL GROUP INC	USD	4 173 322,82	3 194 003,75	0,23
38 110,00	T ROWE PRICE GROUP INC	USD	3 295 567,47	3 077 737,70	0,22
64 968,00	LINCOLN NATIONAL CORP	USD	3 733 433,26	2 916 072,86	0,21
80 308,00	MORGAN STANLEY	USD	3 179 237,89	2 785 472,41	0,20
32 774,00	AMERICAN EXPRESS CO	USD	2 963 908,76	2 732 815,69	0,20
180 696,00	HOST HOTELS & RESORTS INC	USD	2 869 407,97	2 635 002,30	0,19
18 390,00	AMERICAN TOWER CORP	USD	2 346 878,29	2 544 823,20	0,18
42 242,00	REALTY INCOME CORP REIT	USD	2 219 036,31	2 329 472,22	0,17
191 592,00	REGIONS FINANCIAL CORP	USD	2 395 576,01	2 242 489,12	0,16
50 655,00	SUNTRUST BANKS INC	USD	2 590 868,66	2 235 086,10	0,16
13 520,00	IAC	USD	1 770 916,47	2 164 808,87	0,15
22 669,00	CROWN CASTLE INTERNATIONAL CORP	USD	2 136 305,65	2 154 165,18	0,15
106 399,00	ALLY FINANCIAL INC	USD	2 422 949,69	2 109 086,11	0,15
6 055,00	BLACKROCK INC	USD	2 044 427,05	2 080 676,67	0,15
145 934,00	KEYCORP	USD	2 372 549,47	1 886 808,31	0,13
47 120,00	AFLAC INC	USD	1 627 026,54	1 877 957,92	0,13
12 291,00	AVALONBAY COMMUNITIES INC	USD	1 923 730,43	1 871 363,29	0,13
10 561,00	PUBLIC STORAGE	USD	1 871 931,75	1 869 966,68	0,13
12 382,00	GOLDMAN SACHS GROUP INC	USD	2 387 141,82	1 809 398,14	0,13
68 791,00	UNUM GROUP	USD	2 814 668,87	1 767 991,91	0,13
48 524,00	CHARLES SCHWAB CORP	USD	1 852 513,05	1 762 850,10	0,13
22 123,00	EXTRA SPACE STORAGE INC	USD	1 627 056,65	1 751 029,53	0,13
60 798,00	CITIZENS FINANCIAL GROUP INC	USD	2 205 853,50	1 581 179,09	0,11

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

Eurizon Fund - Equity North America LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
59 175,00	FRANKLIN RESOURCES INC	USD	1 481 877,39	1 535 346,04	0,11
60 996,00	HCP INC	USD	1 434 483,76	1 490 284,38	0,11
40 330,00	LIBERTY PROPERTY TRUST	USD	1 498 455,60	1 477 514,51	0,11
19 100,00	CAMDEN PROPERTY TRUST	USD	1 566 732,43	1 471 158,91	0,11
22 760,00	ARTHUR J GALLAGHER & CO	USD	1 430 652,27	1 467 359,76	0,10
21 850,00	CAPITAL ONE FINANCIAL CORP	USD	1 676 070,38	1 444 816,35	0,10
40 967,00	UDR INC	USD	1 426 163,27	1 419 859,90	0,10
4 200,00	EQUINIX INC	USD	1 544 197,95	1 295 326,31	0,09
Computing and IT			222 276 267,37	210 859 978,08	15,10
546 897,00	MICROSOFT CORP	USD	43 073 373,27	48 592 344,44	3,48
330 475,00	APPLE INC	USD	50 697 409,28	45 601 308,77	3,27
334 859,00	INTEL CORP	USD	11 473 179,98	13 747 046,12	0,98
111 066,00	INTERNATIONAL BUSINESS MACHINES CORP	USD	13 718 750,62	11 043 935,22	0,79
246 383,00	ORACLE CORP	USD	9 947 126,12	9 731 176,58	0,70
76 654,00	SALESFORCE.COM INC	USD	10 160 331,29	9 184 534,24	0,66
75 016,00	TEXAS INSTRUMENTS INC	USD	6 413 956,21	6 201 297,56	0,44
48 341,00	NVIDIA CORP	USD	10 280 872,55	5 645 387,47	0,40
109 985,00	QUALCOMM INC	USD	5 737 607,99	5 475 438,49	0,39
30 679,00	INTUIT INC	USD	4 520 735,79	5 282 913,24	0,38
254 724,00	HP INC	USD	4 686 424,03	4 559 029,00	0,33
152 306,00	MICRON TECHNOLOGY INC	USD	5 903 433,52	4 227 503,19	0,30
25 373,00	SERVICENOW INC	USD	3 658 791,97	3 951 942,86	0,28
32 885,00	LAM RESEARCH CORP	USD	4 450 877,38	3 917 203,58	0,28
65 730,00	PAYCHEX INC	USD	3 738 714,29	3 746 061,58	0,27
71 633,00	DXC TECHNOLOGY CO	USD	4 949 219,31	3 331 782,63	0,24
57 244,00	COGNIZANT TECHNOLOGY SOLUTIONS CORP -A-	USD	3 250 628,79	3 178 804,00	0,23
261 596,00	HEWLETT PACKARD ENTERPRISE	USD	3 387 262,64	3 022 948,69	0,22
36 780,00	FORTINET INC	USD	2 582 308,00	2 266 033,22	0,16
49 161,00	MAXIM INTEGRATED PRODUCTS INC	USD	2 064 454,60	2 186 797,28	0,16
66 731,00	WESTERN DIGITAL CORP	USD	4 189 280,40	2 158 111,82	0,16
12 928,00	RED HAT INC	USD	1 335 191,66	1 986 331,05	0,14
14 111,00	WORKDAY INC -A-	USD	1 533 965,94	1 971 084,19	0,14
20 848,00	TAKE-TWO INTERACTIVE SOFTWARE INC	USD	1 892 756,65	1 877 350,76	0,13
22 123,00	BROADRIDGE FINANCIAL SOLUTIONS INC	USD	2 200 193,38	1 862 694,43	0,13
42 305,00	DELL TECHNOLOGIES -C-	USD	1 692 029,79	1 808 551,57	0,13
18 754,00	VEEVA SYSTEMS INC -A-	USD	1 758 822,00	1 465 343,65	0,11
20 939,00	ELECTRONIC ARTS INC	USD	2 044 256,33	1 445 389,31	0,10
11 601,00	VMWARE INC -A-	USD	934 313,59	1 391 633,14	0,10
Telecommunication			203 983 362,59	195 431 911,38	13,99
29 531,00	AMAZON.COM INC	USD	39 261 661,26	38 800 406,12	2,78
23 206,00	ALPHABET INC -C-	USD	22 424 570,29	21 022 936,71	1,51
163 447,00	FACEBOOK INC -A-	USD	21 507 898,83	18 743 184,35	1,34
17 202,00	ALPHABET INC -A-	USD	16 058 872,47	15 724 450,19	1,13
315 355,00	VERIZON COMMUNICATIONS INC	USD	14 369 625,32	15 509 129,49	1,11
596 694,00	AT&T INC	USD	17 255 443,86	14 897 126,28	1,07
384 416,00	CISCO SYSTEMS INC	USD	13 796 124,42	14 570 921,01	1,04
115 293,00	WALT DISNEY CO	USD	11 497 065,20	11 058 810,99	0,79
370 021,00	COMCAST CORP -A-	USD	11 085 446,06	11 021 490,95	0,79
3 189,00	BOOKING HOLDINGS INC	USD	5 484 359,80	4 804 967,32	0,34
17 798,00	NETFLIX INC	USD	4 502 707,51	4 167 269,00	0,30
55 139,00	OMNICOM GROUP INC	USD	3 352 213,08	3 532 678,22	0,25
79 385,00	TWENTY-FIRST CENTURY FOX -A-	USD	3 135 333,99	3 341 649,74	0,24
24 581,00	MOTOROLA SOLUTIONS INC	USD	2 603 242,64	2 473 690,03	0,18
97 684,00	VIACOM INC -B-	USD	2 464 267,59	2 196 106,60	0,16
117 985,00	INTERPUBLIC GROUP OF COS INC	USD	2 461 388,46	2 129 231,51	0,15
52 404,00	CBS CORP -B-	USD	2 312 156,64	2 004 201,81	0,14
64 000,00	JUNIPER NETWORKS INC	USD	1 612 067,85	1 506 574,22	0,11
85 576,00	SYMANTEC CORP	USD	1 415 027,32	1 414 476,51	0,10

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Eurizon Fund - Equity North America LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
14 202,00	EXPEDIA GROUP INC	USD	1 399 101,70	1 399 515,02	0,10
56 626,00	EBAY INC	USD	1 821 116,60	1 390 449,30	0,10
5 300,00	CHARTER COMMUNICATIONS INC -A-	USD	1 438 585,74	1 321 210,06	0,09
56 400,00	DISCOVERY INC -A-	USD	1 095 578,91	1 220 606,44	0,09
89 100,00	CENTURYLINK INC	USD	1 629 507,05	1 180 829,51	0,08
Health			178 353 615,06	183 339 942,20	13,12
199 104,00	JOHNSON & JOHNSON	USD	21 733 865,74	22 476 819,26	1,61
522 110,00	PFIZER INC	USD	17 416 401,57	19 936 233,83	1,43
74 970,00	UNITEDHEALTH GROUP INC	USD	17 247 491,05	16 337 777,06	1,17
77 522,00	AMGEN INC	USD	11 417 199,21	13 201 426,34	0,95
181 204,00	MERCK & CO INC	USD	9 793 473,35	12 111 971,48	0,87
148 784,00	ABBVIE INC	USD	12 546 440,12	11 998 774,87	0,86
134 356,00	GILEAD SCIENCES INC	USD	8 571 625,24	7 351 589,34	0,53
72 375,00	ELI LILLY & CO	USD	5 540 262,88	7 326 454,57	0,52
115 303,00	ABBOTT LABORATORIES	USD	6 335 990,27	7 295 514,61	0,52
31 955,00	THERMO FISHER SCIENTIFIC INC	USD	6 245 233,57	6 255 706,40	0,45
114 799,00	BRISTOL-MYERS SQUIBB CO	USD	5 773 769,37	5 220 008,85	0,37
17 957,00	BIOGEN INC	USD	4 532 415,65	4 726 957,47	0,34
10 790,00	INTUITIVE SURGICAL INC	USD	5 252 760,51	4 520 445,92	0,32
18 268,00	ANTHEM INC	USD	3 171 399,22	4 196 934,55	0,30
72 193,00	CELGENE CORP	USD	5 282 251,51	4 047 456,79	0,29
121 678,00	BOSTON SCIENTIFIC CORP	USD	3 946 126,55	3 761 624,73	0,27
18 913,00	BECTON DICKINSON AND CO	USD	3 774 561,04	3 727 837,94	0,27
23 852,00	STRYKER CORP	USD	3 540 077,34	3 270 613,38	0,23
27 130,00	HCA HEALTHCARE INC	USD	2 602 967,06	2 953 531,14	0,21
30 589,00	DANAHER CORP	USD	2 663 332,77	2 759 338,90	0,20
68 509,00	CARDINAL HEALTH INC	USD	3 492 857,23	2 672 879,29	0,19
17 025,00	VERTEX PHARMACEUTICALS INC	USD	2 698 305,85	2 467 929,21	0,18
17 025,00	EDWARDS LIFESCIENCES CORP	USD	2 186 726,42	2 281 170,22	0,16
21 005,00	CENTENE CORP	USD	1 967 018,84	2 118 599,44	0,15
34 868,00	BAXTER INTERNATIONAL INC	USD	2 237 981,20	2 007 621,21	0,14
20 120,00	RESMED INC	USD	1 564 007,02	2 004 168,15	0,14
5 326,00	REGENERON PHARMACEUTICALS INC	USD	1 793 518,05	1 740 157,78	0,13
9 716,00	IDEXX LABORATORIES INC	USD	2 065 686,81	1 581 044,18	0,11
6 920,00	COOPER COS INC	USD	1 324 368,56	1 540 603,00	0,11
5 781,00	HUMANA INC	USD	1 635 501,06	1 448 752,29	0,10
Consumer Retail			153 100 773,94	148 552 750,32	10,63
150 304,00	PROCTER & GAMBLE CO	USD	10 709 972,03	12 085 855,95	0,86
78 703,00	HOME DEPOT INC	USD	13 310 414,38	11 829 376,68	0,85
51 382,00	MCDONALD'S CORP	USD	6 540 815,17	7 981 370,27	0,57
90 843,00	WALMART INC	USD	6 787 204,11	7 402 376,78	0,53
209 114,00	GENERAL MOTORS CO	USD	6 499 704,08	6 118 938,54	0,44
99 049,00	STARBUCKS CORP	USD	4 610 065,24	5 579 982,31	0,40
786 293,00	FORD MOTOR CO	USD	6 731 620,05	5 261 901,38	0,38
82 074,00	WALGREENS BOOTS ALLIANCE INC	USD	4 740 549,83	4 905 845,65	0,35
71 647,00	NIKE INC -B-	USD	4 655 725,90	4 646 730,14	0,33
78 657,00	CVS HEALTH CORP	USD	4 684 952,45	4 508 251,40	0,32
55 351,00	LOWE'S COS INC	USD	4 777 041,65	4 472 045,93	0,32
194 457,00	PULTEGROUP INC	USD	4 440 339,19	4 421 063,17	0,32
87 622,00	DELTA AIR LINES INC	USD	3 860 289,00	3 824 816,17	0,27
32 501,00	AUTOMATIC DATA PROCESSING INC	USD	3 977 093,14	3 727 885,15	0,27
39 241,00	YUM! BRANDS INC	USD	2 562 080,70	3 155 345,66	0,23
62 383,00	PACCAR INC	USD	3 446 971,11	3 118 195,58	0,22
67 277,00	LAS VEGAS SANDS CORP	USD	3 585 081,55	3 063 262,47	0,22
16 387,00	COSTCO WHOLESALE CORP	USD	3 175 072,90	2 920 173,54	0,21
59 630,00	FASTENAL CO	USD	2 608 172,92	2 727 597,67	0,19
45 155,00	TARGET CORP	USD	3 084 570,09	2 610 588,72	0,19
26 919,00	WHIRLPOOL CORP	USD	3 479 659,17	2 516 584,93	0,18

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Eurizon Fund - Equity North America LTE

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
62 270,00	TJX COS INC	USD	2 816 836,98	2 437 090,77	0,17
41 245,00	KOHL'S CORP	USD	1 877 438,91	2 393 556,23	0,17
47 659,00	SQUARE INC -A-	USD	2 341 578,36	2 338 445,35	0,17
37 053,00	VF CORP	USD	2 731 086,47	2 312 348,78	0,16
14 840,00	S&P GLOBAL INC	USD	2 683 749,28	2 206 105,99	0,16
74 742,00	MACY'S INC	USD	1 699 694,51	1 947 091,08	0,14
38 418,00	ROBERT HALF INTERNATIONAL INC	USD	1 963 991,40	1 922 328,66	0,14
21 212,00	DARDEN RESTAURANTS INC	USD	1 846 479,03	1 852 977,05	0,13
6 328,00	TESLA INC	USD	1 668 236,23	1 842 241,87	0,13
81 024,00	GAP INC	USD	1 884 823,01	1 825 813,43	0,13
38 327,00	BEST BUY CO INC	USD	2 264 117,68	1 775 618,51	0,13
6 419,00	WW GRAINGER INC	USD	1 572 758,91	1 585 504,24	0,11
37 025,00	COPART INC	USD	1 719 468,08	1 547 526,42	0,11
90 037,00	QURATE RETAIL INC	USD	1 722 619,37	1 537 438,28	0,11
49 980,00	DR HORTON INC	USD	1 518 195,53	1 515 380,41	0,11
6 800,00	DOMINO'S PIZZA INC	USD	1 309 397,82	1 475 162,76	0,11
16 900,00	WYNN RESORTS LTD	USD	1 487 777,98	1 462 257,19	0,10
46 400,00	LEGGETT & PLATT INC	USD	1 543 379,26	1 454 731,49	0,10
4 900,00	COSTAR GROUP INC	USD	1 779 690,41	1 445 974,99	0,10
73 000,00	SABRE CORP	USD	1 530 299,03	1 381 901,14	0,10
12 900,00	LULULEMON ATHLETICA INC	USD	1 545 947,64	1 372 321,47	0,10
24 000,00	MANPOWERGROUP INC	USD	1 575 030,98	1 360 451,64	0,10
45 500,00	TAPESTRY INC	USD	1 681 327,70	1 343 327,90	0,10
40 536,00	WESTROCK CO	USD	2 069 454,71	1 338 966,58	0,10
Industries			102 327 927,38	93 540 739,21	6,70
36 399,00	BOEING CO	USD	10 476 570,86	10 268 713,35	0,74
42 262,00	3M CO	USD	7 121 957,98	7 044 222,51	0,50
56 793,00	UNION PACIFIC CORP	USD	6 389 046,09	6 867 425,83	0,49
57 263,00	CATERPILLAR INC	USD	7 135 793,65	6 365 228,32	0,46
26 811,00	BROADCOM INC	USD	5 321 671,90	5 963 786,33	0,43
47 431,00	HONEYWELL INTERNATIONAL INC	USD	6 204 525,01	5 481 857,04	0,39
51 363,00	UNITED PARCEL SERVICE INC -B-	USD	4 752 320,47	4 382 132,10	0,31
42 424,00	UNITED TECHNOLOGIES CORP	USD	4 606 256,44	3 951 632,20	0,28
16 205,00	LOCKHEED MARTIN CORP	USD	4 446 112,70	3 711 777,09	0,27
490 238,00	GENERAL ELECTRIC CO	USD	5 316 094,88	3 246 382,67	0,23
25 654,00	CUMMINS INC	USD	3 471 054,15	2 999 082,53	0,22
21 850,00	NORFOLK SOUTHERN CORP	USD	3 078 115,33	2 858 285,97	0,20
53 440,00	EMERSON ELECTRIC CO	USD	3 127 455,56	2 793 194,76	0,20
47 704,00	CSX CORP	USD	2 802 352,73	2 592 704,43	0,19
18 071,00	RAYTHEON CO	USD	3 042 118,53	2 424 168,62	0,17
20 939,00	ILLINOIS TOOL WORKS INC	USD	2 553 814,62	2 320 572,45	0,17
36 325,00	AGILENT TECHNOLOGIES INC	USD	2 079 544,62	2 143 625,03	0,15
14 467,00	DEERE & CO	USD	1 756 721,52	1 887 803,69	0,14
10 902,00	HUNTINGTON INGALLS INDUSTRIES INC	USD	2 050 899,29	1 814 949,92	0,13
29 133,00	DOVER CORP	USD	2 084 910,00	1 808 150,05	0,13
12 476,00	ROCKWELL AUTOMATION INC	USD	1 847 076,58	1 642 294,39	0,12
31 100,00	LEIDOS HOLDINGS INC	USD	1 742 295,44	1 434 275,73	0,10
22 700,00	SPIRIT AEROSYSTEMS HOLDINGS INC -A-	USD	1 664 485,23	1 431 521,06	0,10
19 574,00	PACKAGING CORP OF AMERICA	USD	1 823 943,40	1 429 074,35	0,10
13 565,00	STANLEY BLACK & DECKER INC	USD	1 362 149,55	1 420 875,13	0,10
6 600,00	NORTHROP GRUMMAN CORP	USD	1 690 924,14	1 413 935,44	0,10
19 168,00	CH ROBINSON WORLDWIDE INC	USD	1 418 201,36	1 409 996,43	0,10
11 790,00	HARRIS CORP	USD	1 450 215,83	1 388 727,46	0,10
7 400,00	FEDEX CORP	USD	1 511 299,52	1 044 344,33	0,08
Energy			84 071 998,35	71 423 374,79	5,11
303 685,00	EXXON MOBIL CORP	USD	21 191 689,10	18 115 106,48	1,30
151 670,00	CHEVRON CORP	USD	15 747 376,16	14 433 960,85	1,03
139 379,00	CONOCOPHILLIPS	USD	8 709 598,15	7 602 048,95	0,54

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Eurizon Fund - Equity North America LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
71 451,00	PHILLIPS 66	USD	6 921 346,90	5 384 686,86	0,38
91 766,00	OCCIDENTAL PETROLEUM CORP	USD	5 269 169,10	4 927 260,74	0,35
64 263,00	VALERO ENERGY CORP	USD	5 245 321,89	4 214 493,29	0,30
44 973,00	EOG RESOURCES INC	USD	4 236 316,95	3 430 954,87	0,25
53 776,00	MARATHON PETROLEUM CORP	USD	2 989 511,02	2 775 945,72	0,20
100 506,00	HALLIBURTON CO	USD	4 057 925,14	2 336 919,89	0,17
47 704,00	ONEOK INC	USD	2 284 955,44	2 251 350,46	0,16
49 889,00	HOLLYFRONTIER CORP	USD	2 465 830,19	2 230 963,70	0,16
19 574,00	DIAMONDBACK ENERGY INC	USD	1 915 124,18	1 587 289,63	0,11
28 000,00	ANADARKO PETROLEUM CORP	USD	1 486 257,00	1 073 805,04	0,08
46 100,00	APACHE CORP	USD	1 551 577,13	1 058 588,31	0,08
Basic Goods			62 222 912,78	56 811 426,17	4,07
240 795,00	COCA-COLA CO	USD	9 608 688,25	9 973 883,88	0,71
87 306,00	PEPSICO INC	USD	8 375 622,86	8 437 710,41	0,60
174 611,00	ALTRIA GROUP INC	USD	8 969 949,23	7 544 100,85	0,54
123 155,00	PHILIP MORRIS INTERNATIONAL INC	USD	9 369 561,19	7 192 257,64	0,52
87 519,00	ARCHER-DANIELS-MIDLAND CO	USD	3 538 572,53	3 136 643,57	0,23
29 224,00	KIMBERLY-CLARK CORP	USD	2 513 576,64	2 912 813,87	0,21
81 115,00	MONDELEZ INTERNATIONAL INC -A-	USD	2 956 448,59	2 840 426,93	0,20
51 255,00	KELLOGG CO	USD	2 668 998,62	2 556 137,07	0,18
59 681,00	GENERAL MILLS INC	USD	2 384 020,42	2 032 960,30	0,15
81 206,00	KROGER CO	USD	1 651 672,17	1 953 519,15	0,14
34 413,00	SYSCO CORP	USD	2 089 364,99	1 886 295,74	0,14
33 514,00	TYSON FOODS INC -A-	USD	1 924 260,15	1 565 540,77	0,11
10 561,00	CLOROX CO	USD	1 426 083,55	1 424 023,83	0,10
31 000,00	KRAFT HEINZ CO	USD	1 538 084,99	1 167 161,13	0,08
7 900,00	CONSTELLATION BRANDS INC -A-	USD	1 479 619,93	1 111 383,66	0,08
57 616,00	CONAGRA BRANDS INC	USD	1 728 388,67	1 076 567,37	0,08
Multi-Utilities			35 294 642,21	36 153 675,14	2,59
166 734,00	EXELON CORP	USD	6 024 997,77	6 578 056,06	0,47
376 088,00	AES CORP	USD	3 692 863,18	4 757 235,26	0,34
132 551,00	OGE ENERGY CORP	USD	4 392 154,59	4 544 175,87	0,33
56 280,00	ENTERGY CORP	USD	3 811 524,47	4 237 432,09	0,30
170 150,00	PPL CORP	USD	4 249 114,95	4 216 726,05	0,30
67 095,00	EDISON INTERNATIONAL	USD	3 997 719,79	3 332 007,04	0,24
73 741,00	SOUTHERN CO	USD	3 003 529,71	2 833 141,16	0,20
107 243,00	CENTERPOINT ENERGY INC	USD	2 428 647,10	2 648 358,00	0,19
47 734,00	PUBLIC SERVICE ENTERPRISE GROUP INC	USD	2 047 272,99	2 173 428,82	0,16
40 100,00	PG&E CORP	USD	1 646 817,66	833 114,79	0,06
Raw materials			25 651 541,31	20 971 641,82	1,50
96 136,00	DOWDUPONT INC	USD	4 495 544,28	4 497 532,46	0,32
126 361,00	INTERNATIONAL PAPER CO	USD	5 576 929,43	4 461 296,33	0,32
49 851,00	CELANESE CORP -A-	USD	4 651 718,52	3 923 453,00	0,28
47 850,00	EASTMAN CHEMICAL CO	USD	4 030 849,69	3 060 240,69	0,22
80 842,00	CHEMOURS CO	USD	2 965 192,37	1 995 680,06	0,14
169 358,00	FREEMPORT-MCMORAN INC	USD	2 105 687,16	1 527 429,74	0,11
33 229,00	NUCOR CORP	USD	1 825 619,86	1 506 009,54	0,11
CANADA			75 502 343,48	63 934 235,85	4,58
Finance			37 187 035,75	31 945 880,54	2,29
136 375,00	ROYAL BANK OF CANADA	CAD	9 389 276,55	8 161 638,30	0,59
152 944,00	TORONTO-DOMINION BANK	CAD	7 840 418,39	6 647 464,87	0,48
120 352,00	BANK OF NOVA SCOTIA	CAD	6 058 389,90	5 245 551,95	0,38
126 179,00	BROOKFIELD ASSET MANAGEMENT INC -A-	CAD	4 768 121,21	4 228 288,07	0,30
71 829,00	BANK OF MONTREAL	USD	4 973 305,24	4 106 220,55	0,29
285 859,00	MANULIFE FINANCIAL CORP	CAD	4 156 684,93	3 546 428,77	0,25
642,00	GREAT-WEST LIFECO INC -PREF-	CAD	839,53	10 288,03	0,00

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

Eurizon Fund - Equity North America LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Energy			22 076 984,44	17 954 017,70	1,29
210 935,00	SUNCOR ENERGY INC	CAD	7 181 196,44	5 151 399,17	0,37
172 972,00	ENBRIDGE INC	CAD	5 090 587,04	4 698 441,57	0,34
145 752,00	TRANSCANADA CORP	CAD	5 193 148,33	4 550 916,78	0,33
168 420,00	CANADIAN NATURAL RESOURCES LTD	CAD	4 612 052,63	3 553 260,18	0,25
Industries			11 739 040,08	9 543 056,06	0,68
88 034,00	CANADIAN NATIONAL RAILWAY CO	CAD	6 977 034,44	5 701 042,74	0,41
24 763,00	CANADIAN PACIFIC RAILWAY LTD	CAD	4 762 005,64	3 842 013,32	0,27
Telecommunication			4 499 283,21	4 491 281,55	0,32
100 233,00	ROGERS COMMUNICATIONS INC -B-	CAD	4 499 283,21	4 491 281,55	0,32
IRELAND			28 686 397,02	27 689 797,58	1,98
Health			9 660 442,09	10 675 538,30	0,76
134 166,00	MEDTRONIC PLC	USD	9 660 442,09	10 675 538,30	0,76
Computing and IT			10 813 453,89	9 368 477,56	0,67
50 063,00	ACCENTURE PLC -A-	USD	6 786 248,81	6 175 379,38	0,44
94 589,00	SEAGATE TECHNOLOGY PLC	USD	4 027 205,08	3 193 098,18	0,23
Industries			8 212 501,04	7 645 781,72	0,55
54 626,00	EATON CORP PLC	USD	3 355 715,50	3 280 953,38	0,23
36 233,00	INGERSOLL-RAND PLC	USD	2 879 631,58	2 891 604,08	0,21
12 600,00	ALLERGAN PLC	USD	1 977 153,96	1 473 224,26	0,11
NETHERLANDS			8 443 592,64	7 075 021,17	0,50
Raw materials			8 443 592,64	7 075 021,17	0,50
97 256,00	LYONDELLBASELL INDUSTRIES NV -A-	USD	8 443 592,64	7 075 021,17	0,50
PANAMA			4 530 709,40	3 743 592,08	0,27
Consumer Retail			4 530 709,40	3 743 592,08	0,27
86 805,00	CARNIVAL CORP	USD	4 530 709,40	3 743 592,08	0,27
SWITZERLAND			3 120 513,21	3 170 195,80	0,23
Finance			1 675 804,71	1 707 822,86	0,12
15 113,00	CHUBB LTD	USD	1 675 804,71	1 707 822,86	0,12
Industries			1 444 708,50	1 462 372,94	0,11
26 401,00	GARMIN LTD	USD	1 444 708,50	1 462 372,94	0,11
LIBERIA			2 960 793,41	2 714 835,33	0,19
Consumer Retail			2 960 793,41	2 714 835,33	0,19
31 736,00	ROYAL CARIBBEAN CRUISES LTD	USD	2 960 793,41	2 714 835,33	0,19
CURACAO			3 908 671,85	2 634 852,05	0,19
Energy			3 908 671,85	2 634 852,05	0,19
83 482,00	SCHLUMBERGER LTD	USD	3 908 671,85	2 634 852,05	0,19
BERMUDA			2 476 884,88	1 946 374,06	0,14
Finance			2 476 884,88	1 946 374,06	0,14
132 915,00	INVESCO LTD	USD	2 476 884,88	1 946 374,06	0,14
UNITED KINGDOM			1 539 423,72	1 381 657,08	0,10
Industries			1 539 423,72	1 381 657,08	0,10
67 700,00	NIELSEN HOLDINGS PLC	USD	1 539 423,72	1 381 657,08	0,10

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

Eurizon Fund - Equity North America LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			681 051,34	1,15	0,00
Shares			681 051,34	1,15	0,00
BERMUDA			662 444,18	1,13	0,00
Computing and IT			662 444,18	1,13	0,00
1 133 912,00	APOLLO ENTERPRISE SOLUTIONS LTD	EUR	662 444,18	1,13	0,00
UNITED STATES			18 607,16	0,02	0,00
Telecommunication			18 607,16	0,02	0,00
16 553,00	METROMEDIA FIBER NETWORK INC -A-	USD	18 607,16	0,02	0,00
Total Portfolio			1 460 754 783,01	1 369 666 957,08	98,05

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

Eurizon Fund - Equity North America LTE

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(299 768,92)	15 561 273,94
Unrealised loss on future contracts and commitment						(299 768,92)	15 561 273,94
250	27	Purchase	S&P 500	14/03/2019	USD	(295 827,37)	14 792 549,64
200	7	Purchase	S&P/TSX 60 INDEX	14/03/2019	CAD	(3 941,55)	768 724,30

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

Eurizon Fund - Equity North America LTE

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					7 500 793,03
Unrealised profit on forward foreign exchange contracts					7 848 927,18
18/01/2019	901 597 011,00	EUR	1 024 577 169,00	USD	6 437 202,51
18/01/2019	50 340 349,82	EUR	76 475 790,37	CAD	1 400 933,87
18/01/2019	20 000 000,00	USD	17 462 950,28	EUR	10 790,80
Unrealised loss on forward foreign exchange contracts					(348 134,15)
18/01/2019	14 448 346,00	CAD	9 444 703,74	EUR	(198 723,92)
18/01/2019	16 619 441,89	USD	14 584 765,07	EUR	(64 573,84)
18/01/2019	10 650 000,00	USD	9 365 472,20	EUR	(60 705,07)
18/01/2019	125 000 000,00	USD	109 233 556,20	EUR	(22 674,44)
18/01/2019	16 277 929,11	USD	14 223 272,81	EUR	(1 456,88)

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

Eurizon Fund - Equity Japan LTE

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	371 860 072,19	
Banks		14 328 628,60	
Amounts due from brokers	(Notes 2, 8)	1 635 455,15	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	389 385,06	
Unrealised profit on future contracts	(Notes 2, 8)	793 090,90	
Receivable on subscriptions		139 805,95	
Other assets	(Note 10)	619 865,94	
Total assets		389 766 303,79	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(3 350 741,77)	
Unrealised loss on future contracts	(Notes 2, 8)	(1 459 926,71)	
Payable on redemptions		(1 164 430,67)	
Other liabilities		(253 241,68)	
Total liabilities		(6 228 340,83)	
Total net assets		383 537 962,96	
	Currency	Net Asset Value per Unit	Units outstanding
Class Z Units	EUR	93,07	2 932 182,102
Class ZH Units	EUR	111,90	988 822,299

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

Eurizon Fund - Equity Japan LTE

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	441 128 808,22
Net income from investments	(Note 2)	8 569 621,17
Other income	(Note 15)	136 216,63
Total income		8 705 837,80
Management fee	(Note 5)	(2 102 850,95)
Depository fee	(Note 7)	(205 027,39)
Subscription tax	(Note 3)	(40 518,39)
Other charges and taxes	(Notes 4, 7)	(536 593,42)
Total expenses		(2 884 990,15)
Net investment income / (loss)		5 820 847,65
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(7 334 524,96)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(60 798 149,83)
- forward foreign exchange contracts	(Notes 2, 8)	(6 319 157,45)
- foreign currencies	(Note 2)	212 634,74
- future contracts	(Notes 2, 8)	(844 849,97)
Net result of operations for the year		(69 263 199,82)
Subscriptions for the year		551 790 197,16
Redemptions for the year		(540 117 842,60)
Net assets at the end of the year		383 537 962,96

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

Eurizon Fund - Equity Japan LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			401 680 118,22	371 860 072,19	96,95
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			401 680 118,22	371 860 072,19	96,95
Shares			401 680 118,22	371 860 072,19	96,95
JAPAN			401 680 118,22	371 860 072,19	96,95
Consumer Retail			127 597 214,05	122 618 808,45	31,97
338 824,00	TOYOTA MOTOR CORP	JPY	17 578 369,67	17 305 810,81	4,51
155 683,00	SONY CORP	JPY	6 799 525,84	6 611 092,08	1,72
284 053,00	HONDA MOTOR CO LTD	JPY	7 356 361,54	6 555 469,28	1,71
86 356,00	KAO CORP	JPY	5 025 026,30	5 614 280,11	1,46
230 400,00	mitsubishi corp	JPY	5 595 609,02	5 547 793,27	1,45
10 000,00	FAST RETAILING CO LTD	JPY	3 977 325,16	4 494 474,15	1,17
592 923,00	NISSAN MOTOR CO LTD	JPY	4 994 034,10	4 161 595,37	1,09
307 100,00	SUMITOMO CORP	JPY	3 896 006,62	3 823 425,72	1,00
131 603,00	DAIWA HOUSE INDUSTRY CO LTD	JPY	3 538 130,90	3 670 425,78	0,96
165 200,00	RECRUIT HOLDINGS CO LTD	JPY	3 666 308,14	3 506 957,57	0,91
53 100,00	SHISEIDO CO LTD	JPY	2 551 335,97	2 917 901,60	0,76
166 606,00	AEON CO LTD	JPY	2 547 655,06	2 855 347,30	0,74
11 500,00	NINTENDO CO LTD	JPY	3 029 665,07	2 685 183,20	0,70
58 600,00	SUZUKI MOTOR CORP	JPY	2 471 590,95	2 601 055,92	0,68
169 000,00	ITOCHU CORP	JPY	2 631 764,28	2 515 717,52	0,66
309 289,00	PANASONIC CORP	JPY	3 288 184,53	2 442 832,28	0,64
185 800,00	SEKISUI HOUSE LTD	JPY	2 752 829,64	2 398 409,91	0,63
31 402,00	SECOM CO LTD	JPY	2 274 674,98	2 281 903,03	0,60
67 525,00	BRIDGESTONE CORP	JPY	2 378 079,92	2 280 611,95	0,59
72 753,00	JAPAN AIRLINES CO LTD	JPY	2 223 827,83	2 257 059,40	0,59
56 806,00	DENSO CORP	JPY	2 323 817,92	2 216 155,74	0,58
113 300,00	DAI NIPPON PRINTING CO LTD	JPY	2 194 173,28	2 075 017,47	0,54
50 800,00	BANDAI NAMCO HOLDINGS INC	JPY	1 717 646,43	1 994 806,61	0,52
20 900,00	ORIENTAL LAND CO LTD	JPY	1 834 801,05	1 842 196,21	0,48
111 500,00	IIDA GROUP HOLDINGS CO LTD	JPY	1 761 854,09	1 690 004,40	0,44
116 100,00	MITSUI & CO LTD	JPY	1 585 967,43	1 564 869,94	0,41
45 100,00	SANKYO CO LTD	JPY	1 404 553,13	1 503 085,47	0,39
70 300,00	SUBARU CORP	JPY	1 359 654,78	1 322 812,16	0,35
30 900,00	TOYOTA INDUSTRIES CORP	JPY	1 514 952,55	1 254 027,65	0,33
100 500,00	TAKASHIMAYA CO LTD	JPY	1 493 506,59	1 125 029,79	0,29
232 800,00	MITSUBISHI MOTORS CORP	JPY	1 350 441,51	1 117 404,25	0,29
64 600,00	YAMAHA MOTOR CO LTD	JPY	1 427 193,18	1 112 028,74	0,29
168 000,00	MARUBENI CORP	JPY	1 069 178,50	1 034 623,64	0,27
114 200,00	MAZDA MOTOR CORP	JPY	1 090 580,18	1 033 457,97	0,27
56 800,00	NGK SPARK PLUG CO LTD	JPY	1 118 622,61	992 703,92	0,26
53 962,00	MARUI GROUP CO LTD	JPY	1 086 219,36	917 719,05	0,24
34 719,00	TOYOTA TSUSHO CORP	JPY	1 024 752,89	898 282,13	0,23
29 700,00	UNICHARM CORP	JPY	840 248,61	842 782,07	0,22
62 513,00	SEKISUI CHEMICAL CO LTD	JPY	919 409,96	812 933,75	0,21
35 500,00	BENESSE HOLDINGS INC	JPY	890 284,33	791 966,69	0,21
3 200,00	RYOHIN KEIKAKU CO LTD	JPY	784 742,87	677 400,25	0,18
54 400,00	SEGA SAMMY HOLDINGS INC	JPY	761 377,42	666 225,06	0,17
11 300,00	LAWSON INC	JPY	652 016,74	626 172,66	0,16
47 200,00	TOPPAN PRINTING CO LTD	JPY	658 065,23	608 531,23	0,16
142 900,00	YAMADA DENKI CO LTD	JPY	611 273,28	600 445,64	0,16
15 600,00	YAMAHA CORP	JPY	608 655,47	582 104,96	0,15
5 000,00	FAMILYMART UNY HOLDINGS CO LTD	JPY	625 753,07	554 533,75	0,14
44 700,00	ISUZU MOTORS LTD	JPY	569 686,29	551 886,26	0,14
22 200,00	POLA ORBIS HOLDINGS INC	JPY	594 832,44	525 525,78	0,14
14 900,00	ANA HOLDINGS INC	JPY	460 619,63	468 191,53	0,12

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

Eurizon Fund - Equity Japan LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
43 300,00	ISETAN MITSUKOSHI HOLDINGS LTD	JPY	411 491,86	419 464,32	0,11
22 400,00	LION CORP	JPY	404 118,18	405 419,59	0,11
16 200,00	STANLEY ELECTRIC CO LTD	JPY	524 663,06	399 120,79	0,10
39 500,00	JTEKT CORP	JPY	414 720,96	386 116,55	0,10
3 500,00	NITORI HOLDINGS CO LTD	JPY	405 610,96	383 150,53	0,10
46 200,00	HINO MOTORS LTD	JPY	444 381,10	383 094,72	0,10
5 300,00	SHIMAMURA CO LTD	JPY	388 573,98	354 965,39	0,09
13 400,00	SUNDRUG CO LTD	JPY	397 893,15	349 902,43	0,09
30 800,00	ASICS CORP	JPY	384 249,83	345 030,82	0,09
26 100,00	PERSOL HOLDINGS CO LTD	JPY	516 435,28	340 451,04	0,09
16 700,00	PARK24 CO LTD	JPY	393 218,24	321 295,50	0,08
7,00	TSURUHA HOLDINGS INC	JPY	671,11	525,75	0,00
Industries			73 175 501,66	66 334 630,25	17,30
12 800,00	KEYENCE CORP	JPY	5 658 892,75	5 682 507,90	1,48
48 100,00	DAIKIN INDUSTRIES LTD	JPY	4 968 075,61	4 485 141,56	1,17
31 300,00	FANUC CORP	JPY	5 179 106,82	4 160 167,24	1,08
216 300,00	KOMATSU LTD	JPY	5 392 075,28	4 079 531,81	1,06
27 778,00	MURATA MANUFACTURING CO LTD	JPY	3 540 576,32	3 312 212,89	0,86
60 040,00	HOYA CORP	JPY	2 764 077,33	3 166 659,62	0,83
15 156,00	CENTRAL JAPAN RAILWAY CO	JPY	2 623 577,72	2 799 289,10	0,73
43 542,00	WEST JAPAN RAILWAY CO	JPY	2 487 749,18	2 694 367,98	0,70
104 700,00	TOSHIBA CORP	JPY	2 567 345,69	2 587 850,76	0,68
94 100,00	ASAHI GLASS CO LTD	JPY	3 287 023,06	2 573 443,25	0,67
8 500,00	SMC CORP	JPY	2 336 622,69	2 252 738,56	0,59
228 125,00	mitsubishi electric corp	JPY	2 636 145,26	2 212 665,92	0,58
24 900,00	EAST JAPAN RAILWAY CO	JPY	1 970 912,01	1 927 942,84	0,50
79 819,00	HITACHI LTD	JPY	2 288 038,14	1 868 182,15	0,49
21 055,00	HIROSE ELECTRIC CO LTD	JPY	2 233 782,74	1 808 014,05	0,47
58 000,00	KYUSHU RAILWAY CO	JPY	1 593 874,30	1 717 978,26	0,45
44 000,00	MAKITA CORP	JPY	1 695 058,20	1 369 949,53	0,36
13 600,00	NIDEC CORP	JPY	1 567 784,58	1 352 727,49	0,35
40 752,00	OMRON CORP	JPY	1 723 266,25	1 299 689,98	0,34
37 600,00	FUJIFILM HOLDINGS CORP	JPY	1 297 569,03	1 280 107,88	0,33
32 700,00	TAISEI CORP	JPY	1 258 249,77	1 226 699,62	0,32
58 200,00	TOYO SEIKAN GROUP HOLDINGS LTD	JPY	982 903,47	1 170 304,62	0,31
102 958,00	LIXIL GROUP CORP	JPY	1 479 588,37	1 118 067,59	0,29
61 500,00	SEIBU HOLDINGS INC	JPY	946 572,58	938 529,44	0,24
67 700,00	KUBOTA CORP	JPY	938 688,37	842 871,77	0,22
39 000,00	HITACHI CONSTRUCTION MACHINERY CO LTD	JPY	952 154,45	799 772,42	0,21
20 992,00	KINTETSU GROUP HOLDINGS CO LTD	JPY	712 746,60	798 367,87	0,21
16 800,00	KYOCERA CORP	JPY	760 598,19	737 792,21	0,19
91 604,00	OBAYASHI CORP	JPY	924 105,91	725 991,73	0,19
12 486,00	NIPPON EXPRESS CO LTD	JPY	674 320,38	609 264,12	0,16
42 600,00	NIKON CORP	JPY	667 268,73	555 339,04	0,15
29 600,00	KAMIGUMI CO LTD	JPY	569 033,82	532 428,95	0,14
32 700,00	YOKOGAWA ELECTRIC CORP	JPY	570 872,52	495 633,58	0,13
24 400,00	mitsui osk lines ltd	JPY	491 664,46	466 714,10	0,12
19 200,00	NIPPON ELECTRIC GLASS CO LTD	JPY	559 776,23	412 257,37	0,11
33 728,00	KAJIMA CORP	JPY	460 693,16	397 462,24	0,10
31 200,00	MINEBEA MITSUMI INC	JPY	481 063,70	395 532,86	0,10
23 600,00	THK CO LTD	JPY	671 775,19	387 999,81	0,10
29 300,00	BROTHER INDUSTRIES LTD	JPY	390 179,60	381 024,09	0,10
35 100,00	CASIO COMPUTER CO LTD	JPY	480 556,73	364 935,04	0,10
16 100,00	YASKAWA ELECTRIC CORP	JPY	390 955,57	346 336,83	0,09
8,00	ALPS ELECTRIC CO LTD	JPY	180,90	136,18	0,00
Finance			66 316 890,40	59 962 200,93	15,63
225 473,00	SUMITOMO MITSUI FINANCIAL GROUP INC	JPY	7 648 162,73	6 552 739,87	1,71
1 394 169,00	mitsubishi ufj financial group inc	JPY	7 466 827,27	5 979 265,23	1,56

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

Eurizon Fund - Equity Japan LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
101 360,00	TOKIO MARINE HOLDINGS INC	JPY	4 025 067,70	4 231 526,76	1,10
408 500,00	JAPAN POST HOLDINGS CO LTD	JPY	4 235 128,91	4 120 153,90	1,07
683 168,00	RESONA HOLDINGS INC	JPY	3 166 134,58	2 879 835,48	0,75
86 500,00	SUMITOMO MITSUI TRUST HOLDINGS INC	JPY	2 905 240,27	2 773 888,66	0,72
202 400,00	DAI-ICHI LIFE HOLDINGS INC	JPY	3 224 743,24	2 772 455,09	0,72
2 002 300,00	MIZUHO FINANCIAL GROUP INC	JPY	2 935 546,89	2 718 783,64	0,71
1 828,00	UNITED URBAN INVESTMENT CORP	JPY	2 386 054,79	2 480 656,32	0,65
19 680,00	DAITO TRUST CONSTRUCTION CO LTD	JPY	2 597 227,61	2 356 032,53	0,61
477 600,00	DAIWA SECURITIES GROUP INC	JPY	2 467 538,68	2 119 524,16	0,55
542,00	JAPAN PRIME REALTY INVESTMENT CORP	JPY	1 737 351,22	1 802 047,33	0,47
62 500,00	MS&AD INSURANCE GROUP HOLDINGS INC	JPY	1 745 053,38	1 560 747,41	0,41
102 600,00	DAI-ICHI LIFE HOLDINGS INC	JPY	1 442 953,88	1 414 812,15	0,37
142 800,00	JAPAN POST BANK CO LTD	JPY	1 569 283,12	1 377 667,55	0,36
70 500,00	MITSUI FUDOSAN CO LTD	JPY	1 525 389,84	1 374 354,70	0,36
386 800,00	NOMURA HOLDINGS INC	JPY	1 756 278,52	1 297 756,01	0,34
182 400,00	SHIZUOKA BANK LTD	JPY	1 342 506,52	1 252 157,15	0,33
117 400,00	SHINSEI BANK LTD	JPY	1 554 603,56	1 225 289,17	0,32
108 800,00	CREDIT SAISON CO LTD	JPY	1 160 147,56	1 119 917,39	0,29
32 700,00	SOMPO HOLDINGS INC	JPY	1 029 468,86	973 016,58	0,25
51 900,00	FUKUOKA FINANCIAL GROUP INC	JPY	1 127 912,34	925 687,06	0,24
24 900,00	BANK OF KYOTO LTD	JPY	1 012 345,76	902 327,28	0,24
63 300,00	JAPAN EXCHANGE GROUP INC	JPY	1 001 861,11	897 863,90	0,23
69 600,00	ORIX CORP	JPY	938 489,50	890 943,99	0,23
25 000,00	SUMITOMO REALTY & DEVELOPMENT CO LTD	JPY	834 726,57	802 499,24	0,21
182 300,00	MITSUBISHI UFJ LEASE & FINANCE CO LTD	JPY	874 860,91	767 452,39	0,20
435,00	JAPAN RETAIL FUND INVESTMENT CORP	JPY	710 971,32	761 297,90	0,20
126 600,00	TOKYU FUDOSAN HOLDINGS CORP	JPY	709 751,06	547 096,38	0,14
109 100,00	CONCORDIA FINANCIAL GROUP LTD	JPY	404 183,56	367 086,20	0,10
13 900,00	AOZORA BANK LTD	JPY	388 920,32	362 958,49	0,10
123 800,00	ACOM CO LTD	JPY	392 158,82	354 361,02	0,09
Telecommunication			31 964 006,44	27 776 109,50	7,24
97 037,00	SOFTBANK GROUP CORP	JPY	6 523 350,87	5 651 821,45	1,47
282 419,00	NTT DOCOMO INC	JPY	6 308 353,85	5 567 510,74	1,45
149 711,00	NIPPON TELEGRAPH & TELEPHONE CORP	JPY	6 075 127,75	5 350 032,44	1,39
209 947,00	KDDI CORP	JPY	4 705 108,19	4 392 425,01	1,15
683 200,00	YAHOO JAPAN CORP	JPY	2 148 507,77	1 492 551,32	0,39
28 700,00	TREND MICRO INC	JPY	1 452 865,46	1 366 114,43	0,36
57 000,00	KAKAKU.COM INC	JPY	914 709,12	882 581,73	0,23
42 600,00	SBI HOLDINGS INC	JPY	1 036 442,28	733 319,26	0,19
51 300,00	M3 INC	JPY	795 875,80	602 900,58	0,16
15 000,00	DENTSU INC	JPY	610 576,22	586 625,75	0,15
24 800,00	START TODAY CO LTD	JPY	499 531,51	397 446,42	0,10
2 800,00	HIKARI TSUSHIN INC	JPY	407 299,87	383 317,97	0,10
10 900,00	CYBERAGENT INC	JPY	485 712,98	368 922,42	0,10
43,00	HAKUHODO DY HOLDINGS INC	JPY	544,77	539,98	0,00
Health			26 907 278,15	25 765 345,63	6,72
104 000,00	TAKEDA PHARMACEUTICAL CO LTD	JPY	4 078 978,53	3 072 220,65	0,80
259 400,00	ASTELLAS PHARMA INC	JPY	3 441 860,39	2 898 637,63	0,76
51 111,00	SHIONOGI & CO LTD	JPY	2 373 630,27	2 555 536,16	0,67
47 267,00	TERUMO CORP	JPY	1 928 690,45	2 345 624,42	0,61
94 788,00	ALFRESA HOLDINGS CORP	JPY	1 742 398,77	2 118 396,79	0,55
60 954,00	DAIICHI SANKYO CO LTD	JPY	1 521 977,17	1 706 333,40	0,44
30 900,00	CHUGAI PHARMACEUTICAL CO LTD	JPY	1 765 230,72	1 571 846,06	0,41
39 400,00	OTSUKA HOLDINGS CO LTD	JPY	1 685 094,09	1 411 443,48	0,37
76 300,00	ONO PHARMACEUTICAL CO LTD	JPY	1 580 839,51	1 365 751,65	0,36
20 000,00	EISAI CO LTD	JPY	1 566 717,56	1 355 757,29	0,35
70 500,00	MEDIPAL HOLDINGS CORP	JPY	1 132 027,64	1 323 764,96	0,35
22 100,00	SYSMEX CORP	JPY	1 021 928,09	929 668,06	0,24

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

Eurizon Fund - Equity Japan LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
20 310,00	SUZUKEN CO LTD	JPY	759 940,69	905 216,75	0,24
56 900,00	SANTEN PHARMACEUTICAL CO LTD	JPY	730 944,04	719 525,69	0,19
14 400,00	HISAMITSU PHARMACEUTICAL CO INC	JPY	895 619,62	696 918,57	0,18
23 900,00	KYOWA HAKKO KIRIN CO LTD	JPY	425 971,27	395 790,39	0,10
14 100,00	SUMITOMO DAINIPPON PHARMA CO LTD	JPY	255 429,34	392 913,68	0,10
Computing and IT			21 978 358,21	19 580 345,04	5,10
185 188,00	CANON INC	JPY	5 225 368,00	4 431 081,00	1,16
40 019,00	TOKYO ELECTRON LTD	JPY	4 588 242,08	3 993 263,22	1,04
235 200,00	RICOH CO LTD	JPY	1 916 381,10	2 019 686,08	0,53
28 300,00	FUJITSU LTD	JPY	1 643 509,94	1 544 961,34	0,40
47 300,00	NOMURA RESEARCH INSTITUTE LTD	JPY	1 930 683,11	1 536 807,97	0,40
27 200,00	ROHM CO LTD	JPY	1 706 780,40	1 526 765,77	0,40
109 600,00	NTT DATA CORP	JPY	1 149 202,62	1 053 000,20	0,27
118 300,00	KONICA MINOLTA INC	JPY	954 414,49	936 623,06	0,24
14 300,00	TDK CORP	JPY	1 049 935,25	880 205,73	0,23
20 900,00	OTSUKA CORP	JPY	642 953,73	503 250,34	0,13
37 300,00	NEXON CO LTD	JPY	402 654,19	420 224,96	0,11
30 600,00	SEIKO EPSON CORP	JPY	383 675,35	377 679,34	0,10
24 400,00	DENA CO LTD	JPY	384 557,95	356 796,03	0,09
Raw materials			21 582 992,76	18 563 021,87	4,84
48 109,00	SHIN-ETSU CHEMICAL CO LTD	JPY	3 572 334,32	3 274 248,13	0,85
248 800,00	ASAHI KASEI CORP	JPY	2 697 697,53	2 241 608,02	0,58
152 101,00	JFE HOLDINGS INC	JPY	2 647 746,76	2 130 760,72	0,56
251 400,00	KOBE STEEL LTD	JPY	1 974 948,01	1 531 402,97	0,40
23 200,00	NISSAN CHEMICAL INDUSTRIES LTD	JPY	1 012 944,57	1 065 470,23	0,28
116 600,00	DAICEL CORP	JPY	1 208 482,43	1 051 458,19	0,27
44 700,00	MITSUBISHI MATERIALS CORP	JPY	1 092 880,40	1 031 779,61	0,27
80 800,00	TOSOH CORP	JPY	905 392,72	922 540,05	0,24
41 002,00	MIITSUI CHEMICALS INC	JPY	992 099,02	812 058,81	0,21
101 600,00	MITSUBISHI CHEMICAL HOLDINGS CORP	JPY	671 428,05	674 467,41	0,18
24 800,00	SHOWA DENKO KK	JPY	993 625,76	646 591,94	0,17
144 400,00	SUMITOMO CHEMICAL CO LTD	JPY	739 930,06	613 656,38	0,16
44 000,00	MITSUBISHI GAS CHEMICAL CO INC	JPY	892 465,30	580 606,01	0,15
19 000,00	SUMITOMO METAL MINING CO LTD	JPY	472 762,66	446 517,28	0,12
13 400,00	NIPPON PAINT HOLDINGS CO LTD	JPY	402 567,80	401 720,04	0,10
8 700,00	NITTO DENKO CORP	JPY	461 417,57	384 498,80	0,10
28 700,00	AIR WATER INC	JPY	389 238,71	381 001,76	0,10
26 600,00	TEIJIN LTD	JPY	455 031,09	372 635,52	0,10
Basic Goods			18 397 612,29	17 587 520,51	4,59
158 964,00	JAPAN TOBACCO INC	JPY	4 015 409,76	3 316 273,75	0,86
64 900,00	SEVEN & I HOLDINGS CO LTD	JPY	2 484 689,18	2 475 004,14	0,65
43 900,00	NISSIN FOODS HOLDINGS CO LTD	JPY	2 508 018,25	2 415 151,97	0,63
44 600,00	KIKKOMAN CORP	JPY	1 984 391,85	2 101 615,15	0,55
99 800,00	KIRIN HOLDINGS CO LTD	JPY	1 886 899,62	1 828 967,13	0,48
52 061,00	ASAHI GROUP HOLDINGS LTD	JPY	1 830 703,21	1 772 023,65	0,46
20 100,00	YAKULT HONSHA CO LTD	JPY	1 254 189,87	1 237 212,25	0,32
77 743,00	AJINOMOTO CO INC	JPY	1 278 274,94	1 213 061,93	0,32
27 800,00	COCA-COLA BOTTLERS JAPAN INC	JPY	669 065,20	728 133,52	0,19
7 000,00	MEIJI HOLDINGS CO LTD	JPY	485 970,41	500 077,02	0,13
Multi-Utilities			9 090 763,74	9 414 402,46	2,45
243 000,00	KANSAI ELECTRIC POWER CO INC	JPY	3 058 453,12	3 196 841,25	0,83
212 700,00	CHUGOKU ELECTRIC POWER CO INC	JPY	2 118 783,77	2 421 734,61	0,63
109 300,00	KYUSHU ELECTRIC POWER CO INC	JPY	1 116 045,23	1 140 750,48	0,30
66 900,00	OSAKA GAS CO LTD	JPY	1 111 717,78	1 071 610,37	0,28
69 700,00	CHUBU ELECTRIC POWER CO INC	JPY	944 510,95	868 327,70	0,22
32 200,00	TOKYO GAS CO LTD	JPY	741 252,89	715 138,05	0,19

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

Eurizon Fund - Equity Japan LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Energy			4 669 500,52	4 257 687,55	1,11
701 432,00	JXTG HOLDINGS INC	JPY	3 466 853,46	3 225 272,24	0,84
131 900,00	INPEX CORP	JPY	1 202 647,06	1 032 415,31	0,27
Total Portfolio			401 680 118,22	371 860 072,19	96,95

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

Eurizon Fund - Equity Japan LTE

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(666 835,81)	42 375 707,40
Unrealised profit on future contracts and commitment						793 090,90	14 511 163,65
1 000	(91)	Sale	NIKKEI 225 (OSE)	07/03/2019	JPY	793 090,90	14 511 163,65
Unrealised loss on future contracts and commitment						(1 459 926,71)	27 864 543,75
10 000	234	Purchase	TOPIX INDEX	07/03/2019	JPY	(1 459 926,71)	27 864 543,75

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

Eurizon Fund - Equity Japan LTE

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(2 961 356,71)
Unrealised profit on forward foreign exchange contracts					389 385,06
18/01/2019	2 600 000 000,00	JPY	20 499 039,64	EUR	231 834,97
18/01/2019	300 000 000,00	JPY	2 340 338,10	EUR	51 685,89
18/01/2019	400 000 000,00	JPY	3 139 975,11	EUR	49 390,21
18/01/2019	600 000 000,00	JPY	4 754 807,51	EUR	29 240,48
18/01/2019	177 895 838,00	JPY	1 391 203,53	EUR	27 233,51
Unrealised loss on forward foreign exchange contracts					(3 350 741,77)
18/01/2019	140 180 222,20	EUR	17 997 835 559,00	JPY	(3 323 959,42)
18/01/2019	3 561 253,64	EUR	450 000 000,00	JPY	(26 782,35)

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

Eurizon Fund - Equity Oceania LTE

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	79 174 354,19	
Banks		368 924,99	
Amounts due from brokers	(Notes 2, 8)	38 549,47	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	167 292,41	
Unrealised profit on future contracts	(Notes 2, 8)	2 787,69	
Receivable on subscriptions		7 429,00	
Other assets	(Note 10)	81 751,18	
Total assets		79 841 088,93	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(7 073,82)	
Payable on redemptions		(21 473,96)	
Other liabilities		(51 801,74)	
Total liabilities		(80 349,52)	
Total net assets		79 760 739,41	
	Currency	Net Asset Value per Unit	Units outstanding
Class Z Units	EUR	276,19	256 034,007
Class ZH Units	EUR	204,24	44 291,359

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

Eurizon Fund - Equity Oceania LTE

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	102 979 590,86
Net income from investments	(Note 2)	3 622 739,85
Other income	(Note 15)	17 314,66
Total income		3 640 054,51
Management fee	(Note 5)	(465 837,61)
Depositary fee	(Note 7)	(45 177,10)
Subscription tax	(Note 3)	(8 746,40)
Other charges and taxes	(Notes 4, 7)	(119 548,02)
Total expenses		(639 309,13)
Net investment income / (loss)		3 000 745,38
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(548 560,21)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(9 705 756,90)
- forward foreign exchange contracts	(Notes 2, 8)	159 099,95
- foreign currencies	(Note 2)	(8 046,50)
- future contracts	(Notes 2, 8)	5 429,55
Net result of operations for the year		(7 097 088,73)
Subscriptions for the year		11 381 036,05
Redemptions for the year		(27 502 798,77)
Net assets at the end of the year		79 760 739,41

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

Eurizon Fund - Equity Oceania LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			81 777 050,44	79 174 354,19	99,26
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			81 777 008,24	79 174 352,75	99,26
Shares			81 777 008,24	79 174 352,75	99,26
AUSTRALIA			47 064 387,81	43 860 981,84	54,99
Finance			23 105 884,80	20 464 428,96	25,66
97 550,00	COMMONWEALTH BANK OF AUSTRALIA	AUD	4 802 283,75	4 348 858,03	5,45
187 660,00	WESTPAC BANKING CORP	AUD	3 650 657,46	2 893 846,00	3,63
161 580,00	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	AUD	2 877 000,73	2 433 960,00	3,05
149 155,00	NATIONAL AUSTRALIA BANK LTD	AUD	2 840 700,85	2 210 972,22	2,77
19 509,00	MACQUARIE GROUP LTD	AUD	1 157 019,23	1 305 371,48	1,64
334 236,00	SCENTRE GROUP	AUD	961 140,79	802 762,75	1,01
87 232,00	SUNCORP GROUP LTD	AUD	765 527,15	678 497,98	0,85
143 613,00	INSURANCE AUSTRALIA GROUP LTD	AUD	623 769,11	619 100,53	0,78
163 705,00	GPT GROUP	AUD	534 367,43	538 359,75	0,67
78 889,00	GOODMAN GROUP	AUD	463 971,77	516 439,07	0,65
77 944,00	DEXUS	AUD	472 638,76	509 772,71	0,64
77 400,00	QBE INSURANCE GROUP LTD	AUD	531 927,33	481 428,41	0,60
293 108,00	VICINITY CENTRES	AUD	453 117,62	469 321,44	0,59
12 567,00	ASX LTD	AUD	455 318,90	463 892,91	0,58
203 656,00	STOCKLAND	AUD	588 267,06	441 478,19	0,55
307 731,00	MIRVAC GROUP	AUD	472 314,02	424 510,70	0,53
49 100,00	BENDIGO & ADELAIDE BANK LTD	AUD	342 645,65	326 266,37	0,41
48 400,00	BANK OF QUEENSLAND LTD	AUD	341 457,48	289 125,55	0,36
148 100,00	AMP LTD	AUD	242 240,84	223 455,23	0,28
9 800,00	WASHINGTON H SOUL PATTINSON & CO LTD	AUD	168 309,85	150 217,44	0,19
90 375,00	MEDIBANK PRIVATE LTD	AUD	156 889,81	143 037,80	0,18
19 900,00	CHALLENGER LTD	AUD	124 475,65	116 302,40	0,15
1 700,00	REA GROUP LTD	AUD	79 843,56	77 452,00	0,10
Raw materials			6 782 757,86	7 212 529,32	9,04
176 725,00	BHP BILLITON LTD	AUD	3 196 892,64	3 725 411,65	4,67
23 288,00	RIO TINTO LTD	AUD	1 108 907,12	1 125 395,63	1,41
327 868,00	SOUTH32 LTD	AUD	619 788,71	676 414,98	0,85
45 350,00	NEWCREST MINING LTD	AUD	552 840,74	608 839,98	0,76
149 922,00	INCITEC PIVOT LTD	AUD	344 434,31	302 836,76	0,38
112 300,00	FORTESCUE METALS GROUP LTD	AUD	341 589,13	289 776,50	0,36
36 786,00	BLUESCOPE STEEL LTD	AUD	389 220,24	248 291,87	0,31
166 306,00	ALUMINA LTD	AUD	229 084,97	235 561,95	0,30
Health			3 279 010,26	3 745 781,75	4,70
25 130,00	CSL LTD	AUD	2 363 750,53	2 865 556,93	3,60
27 086,00	SONIC HEALTHCARE LTD	AUD	385 695,26	368 810,26	0,46
7 650,00	RAMSAY HEALTH CARE LTD	AUD	274 510,16	271 977,12	0,34
2 240,00	COCHLEAR LTD	AUD	255 054,31	239 437,44	0,30
Basic Goods			3 688 038,48	3 611 771,00	4,53
74 134,00	WOOLWORTHS GROUP LTD	AUD	1 260 262,26	1 343 165,36	1,68
58 230,00	WESFARMERS LTD	AUD	1 225 648,07	1 155 424,85	1,45
62 780,00	COLES GROUP LTD	AUD	505 365,69	453 898,54	0,57
41 034,00	TREASURY WINE ESTATES LTD	AUD	373 993,21	374 002,88	0,47
56 561,00	COCA-COLA AMATIL LTD	AUD	322 769,25	285 279,37	0,36
Consumer Retail			2 823 241,17	2 571 785,39	3,22
126 000,00	TRANSURBAN GROUP	AUD	898 019,42	903 994,63	1,13
93 640,00	BRAMBLES LTD	AUD	651 618,61	585 324,67	0,73
30 358,00	ARISTOCRAT LEISURE LTD	AUD	481 464,29	408 314,85	0,51

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

Eurizon Fund - Equity Oceania LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
98 100,00	TABCORP HOLDINGS LTD	AUD	295 374,73	259 176,53	0,33
24 000,00	CROWN RESORTS LTD	AUD	207 020,97	175 293,30	0,22
72 677,00	HARVEY NORMAN HOLDINGS LTD	AUD	176 733,05	141 433,88	0,18
3 717,00	FLIGHT CENTRE TRAVEL GROUP LTD	AUD	113 010,10	98 247,53	0,12
Energy			2 698 053,36	2 375 710,75	2,98
56 356,00	WOODSIDE PETROLEUM LTD	AUD	1 191 563,47	1 087 004,38	1,36
127 600,00	SANTOS LTD	AUD	485 493,88	430 626,36	0,54
54 800,00	APA GROUP	AUD	322 635,90	286 859,25	0,36
17 616,00	CALTEX AUSTRALIA LTD	AUD	371 196,47	276 424,23	0,35
213 100,00	AUSNET SERVICES	AUD	224 727,09	204 071,90	0,26
12 900,00	WORLEYPARSONS LTD	AUD	102 436,55	90 724,63	0,11
Industries			1 813 110,15	1 594 324,81	2,00
52 700,00	AMCOR LTD	AUD	445 512,77	430 027,15	0,54
111 800,00	AURIZON HOLDINGS LTD	AUD	286 518,19	294 682,91	0,37
24 475,00	ORICA LTD	AUD	281 779,93	260 004,69	0,33
35 615,00	LENDLEASE GROUP	AUD	356 274,67	255 083,31	0,32
60 200,00	BORAL LTD	AUD	262 762,33	183 144,05	0,23
22 000,00	SYDNEY AIRPORT	AUD	98 014,91	91 181,58	0,11
3 000,00	CIMIC GROUP LTD	AUD	82 247,35	80 201,12	0,10
Multi-Utilities			1 215 619,16	1 008 390,48	1,26
45 738,00	AGL ENERGY LTD	AUD	676 928,34	580 248,16	0,73
107 452,00	ORIGIN ENERGY LTD	AUD	538 690,82	428 142,32	0,53
Telecommunication			1 290 649,12	900 677,71	1,13
330 989,00	TELSTRA CORP LTD	AUD	924 882,23	580 935,34	0,73
21 208,00	SEEK LTD	AUD	274 659,38	220 988,39	0,28
24 900,00	TPG TELECOM LTD	AUD	91 107,51	98 753,98	0,12
Computing and IT			368 023,45	375 581,67	0,47
35 478,00	COMPUTERSHARE LTD	AUD	368 023,45	375 581,67	0,47
HONG KONG			16 598 245,08	17 938 095,44	22,49
Finance			11 227 644,86	12 406 325,00	15,55
696 434,00	AIA GROUP LTD	HKD	3 781 479,18	5 057 832,86	6,34
69 012,00	HONG KONG EXCHANGES & CLEARING LTD	HKD	1 685 745,33	1 747 252,50	2,19
89 744,00	SUN HUNG KAI PROPERTIES LTD	HKD	1 181 602,83	1 119 027,52	1,40
117 800,00	LINK REIT	HKD	995 436,53	1 043 733,51	1,31
48 760,00	HANG SENG BANK LTD	HKD	931 743,01	957 753,44	1,20
221 500,00	BOC HONG KONG HOLDINGS LTD	HKD	729 933,41	720 174,72	0,90
403 200,00	NEW WORLD DEVELOPMENT CO LTD	HKD	497 290,07	466 714,65	0,59
69 055,00	WHEELLOCK & CO LTD	HKD	354 643,40	345 270,38	0,43
76 100,00	HYSAN DEVELOPMENT CO LTD	HKD	378 864,97	316 724,81	0,40
64 000,00	BANK OF EAST ASIA LTD	HKD	205 484,97	178 053,48	0,22
69 000,00	HANG LUNG GROUP LTD	HKD	160 122,03	153 725,32	0,19
90 000,00	HANG LUNG PROPERTIES LTD	HKD	159 318,47	150 031,51	0,19
65 823,00	WHARF HOLDINGS LTD	HKD	165 980,66	150 030,30	0,19
Multi-Utilities			2 709 078,47	2 903 168,47	3,64
624 038,00	HONG KONG & CHINA GAS CO LTD	HKD	940 144,68	1 129 528,52	1,42
94 200,00	CLP HOLDINGS LTD	HKD	950 362,59	931 462,39	1,17
492 600,00	HK ELECTRIC INVESTMENTS & HK ELECTRIC INVESTMENTS LTD	HKD	408 688,05	434 803,12	0,54
66 900,00	POWER ASSETS HOLDINGS LTD	HKD	409 883,15	407 374,44	0,51
Industries			1 041 702,33	1 018 736,71	1,28
78 866,00	TECHTRONIC INDUSTRIES CO LTD	HKD	375 248,25	366 567,79	0,46
37 700,00	SWIRE PACIFIC LTD -A-	HKD	358 682,86	348 351,76	0,44
66 000,00	MTR CORP LTD	HKD	307 771,22	303 817,16	0,38

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Eurizon Fund - Equity Oceania LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			983 422,56	955 293,69	1,20
146 635,00	GALAXY ENTERTAINMENT GROUP LTD	HKD	773 693,05	815 902,26	1,02
170 900,00	SJM HOLDINGS LTD	HKD	209 729,51	139 391,43	0,18
Telecommunication			636 396,86	654 571,57	0,82
271 400,00	HKT TRUST & HKT LTD -S-	HKD	322 233,89	342 050,39	0,43
620 200,00	PCCW LTD	HKD	314 162,97	312 521,18	0,39
SINGAPORE			8 171 901,87	8 540 703,20	10,71
Finance			4 841 325,06	5 477 125,35	6,87
108 363,00	DBS GROUP HOLDINGS LTD	SGD	1 386 506,50	1 647 582,17	2,07
207 044,00	OVERSEA-CHINESE BANKING CORP LTD	SGD	1 319 902,85	1 496 242,70	1,88
87 867,00	UNITED OVERSEAS BANK LTD	SGD	1 152 669,42	1 385 581,13	1,74
132 200,00	CAPITALAND LTD	SGD	270 850,43	263 871,72	0,33
128 000,00	CAPITALAND MALL TRUST	SGD	162 254,10	185 660,46	0,23
32 800,00	UOL GROUP LTD	SGD	173 684,15	130 306,32	0,16
28 000,00	SINGAPORE EXCHANGE LTD	SGD	130 381,43	128 488,74	0,16
49 000,00	ASCENDAS REAL ESTATE INVESTMENT TRUST	SGD	82 568,90	80 822,11	0,10
71 000,00	CAPITALAND COMMERCIAL TRUST	SGD	81 739,23	79 743,89	0,10
69 000,00	SUNTEC REAL ESTATE INVESTMENT TRUST	SGD	80 768,05	78 826,11	0,10
Industries			1 508 236,70	1 377 902,24	1,73
235 200,00	COMFORTDELGRO CORP LTD	SGD	296 955,56	324 546,39	0,41
194 200,00	SEBACORP INDUSTRIES LTD	SGD	364 078,98	316 580,34	0,40
78 332,00	KEPPEL CORP LTD	SGD	375 871,91	297 117,13	0,37
235 442,00	YANGZIJANG SHIPBUILDING HOLDINGS LTD	SGD	197 987,09	188 883,91	0,24
14 500,00	VENTURE CORP LTD	SGD	151 091,28	129 820,48	0,16
54 000,00	SINGAPORE TECHNOLOGIES ENGINEERING LTD	SGD	122 251,88	120 953,99	0,15
Consumer Retail			1 053 118,65	964 536,72	1,21
74 100,00	SINGAPORE AIRLINES LTD	SGD	534 998,31	447 991,85	0,56
8 500,00	JARDINE CYCLE & CARRIAGE LTD	SGD	178 864,41	192 845,43	0,24
299 000,00	GENTING SINGAPORE LTD	SGD	193 874,36	187 101,30	0,24
25 800,00	CITY DEVELOPMENTS LTD	SGD	143 023,35	134 454,94	0,17
10 000,00	HUTCHISON PORT HOLDINGS TRUST -U-	USD	2 358,22	2 143,20	0,00
Telecommunication			769 221,46	721 138,89	0,90
379 600,00	SINGAPORE TELECOMMUNICATIONS LTD	SGD	769 221,46	721 138,89	0,90
CAYMAN ISLANDS			5 500 741,35	4 620 063,32	5,79
Finance			3 293 601,02	2 887 441,62	3,62
164 113,00	CK HUTCHISON HOLDINGS LTD	HKD	1 649 422,09	1 378 897,48	1,73
179 805,00	CK ASSET HOLDINGS LTD	HKD	1 265 900,73	1 151 138,39	1,44
68 278,00	WHARF REAL ESTATE INVESTMENT CO LTD	HKD	378 278,20	357 405,75	0,45
Consumer Retail			1 605 760,63	1 212 934,05	1,52
144 226,00	SANDS CHINA LTD	HKD	580 575,47	552 724,65	0,69
14 977,00	MELCO RESORTS & ENTERT-ADR-	USD	324 026,61	230 848,78	0,29
106 000,00	WYNN MACAU LTD	HKD	343 387,05	202 285,56	0,25
47 548,00	MINTH GROUP LTD	HKD	221 101,29	134 142,00	0,17
63 300,00	MGM CHINA HOLDINGS LTD	HKD	136 670,21	92 933,06	0,12
Basic Goods			469 958,95	397 451,86	0,50
589 924,00	WH GROUP LTD	HKD	469 958,95	397 451,86	0,50
Computing and IT			131 420,75	122 235,79	0,15
14 500,00	ASM PACIFIC TECHNOLOGY LTD	HKD	131 420,75	122 235,79	0,15

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

Eurizon Fund - Equity Oceania LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
BERMUDA			2 505 806,65	2 370 918,50	2,97
Industries			1 294 868,64	1 359 696,04	1,71
13 000,00	JARDINE MATHESON HOLDINGS LTD	USD	718 015,87	791 269,88	0,99
11 800,00	JARDINE STRATEGIC HOLDINGS LTD	USD	381 095,99	378 933,72	0,48
28 600,00	CK INFRASTRUCTURE HOLDINGS LTD	HKD	195 756,78	189 492,44	0,24
Finance			940 164,92	769 133,02	0,96
102 900,00	HONGKONG LAND HOLDINGS LTD	USD	637 979,32	567 091,03	0,71
67 600,00	KERRY PROPERTIES LTD	HKD	302 185,60	202 041,99	0,25
Consumer Retail			268 596,04	240 402,31	0,30
52 089,00	YUE YUEN INDUSTRIAL HOLDINGS LTD	HKD	178 204,65	145 789,05	0,18
73 000,00	SHANGRI-LA ASIA LTD	HKD	90 391,39	94 613,26	0,12
Basic Goods			2 177,05	1 687,13	0,00
5 000,00	FIRST PACIFIC CO LTD	HKD	2 177,05	1 687,13	0,00
NEW ZEALAND			1 419 493,57	1 423 174,75	1,79
Telecommunication			424 670,48	458 332,17	0,58
188 280,00	SPARK NEW ZEALAND LTD	NZD	424 670,48	458 332,17	0,58
Health			411 324,35	401 544,82	0,51
26 800,00	FISHER & PAYKEL HEALTHCARE CORP LTD	NZD	216 520,53	204 364,85	0,26
31 299,00	RYMAN HEALTHCARE LTD	NZD	194 803,82	197 179,97	0,25
Industries			342 206,12	321 038,18	0,40
40 000,00	AUCKLAND INTERNATIONAL AIRPORT LTD	NZD	166 786,27	168 466,09	0,21
53 300,00	FLETCHER BUILDING LTD	NZD	175 419,85	152 572,09	0,19
Basic Goods			239 870,40	240 685,95	0,30
36 800,00	A2 MILK CO LTD	NZD	239 870,40	240 685,95	0,30
Multi-Utilities			1 422,22	1 573,63	0,00
736,00	MERCURY NZ LTD	NZD	1 422,22	1 573,63	0,00
PARAGUAY			300 485,41	250 014,65	0,31
Energy			300 485,41	250 014,65	0,31
56 700,00	OIL SEARCH LTD	AUD	300 485,41	250 014,65	0,31
IRELAND			215 946,50	170 401,05	0,21
Industries			215 946,50	170 401,05	0,21
18 300,00	JAMES HARDIE INDUSTRIES PLC	AUD	215 946,50	170 401,05	0,21
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			42,20	1,44	0,00
Shares			42,20	1,44	0,00
MALTA			0,00	1,44	0,00
Consumer Retail			0,00	1,44	0,00
1 443 696,00	AZ. BGP HOLDINGS	EUR	0,00	1,44	0,00
TAIWAN			42,20	0,00	0,00
Industries			42,20	0,00	0,00
3 816,00	PACIFIC ELEC WIRE	TWD	42,20	0,00	0,00
Total Portfolio			81 777 050,44	79 174 354,19	99,26

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

Eurizon Fund - Equity Oceania LTE

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						2 787,69	537 739,07
Unrealised profit on future contracts and commitment						2 787,69	537 739,07
25	5	Purchase	SPI 200 INDEX	21/03/2019	AUD	2 001,49	428 087,20
100	5	Purchase	MSCI SINGAPORE INDEX	30/01/2019	SGD	786,20	109 651,87

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

Eurizon Fund - Equity Oceania LTE

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency	Unrealised profit/(loss) (EUR)	
Total Unrealised profit / (loss) on forward foreign exchange contracts				160 218,59	
Unrealised profit on forward foreign exchange contracts				167 292,41	
18/01/2019	5 159 980,92	EUR	8 162 526,81	AUD	137 803,86
18/01/2019	2 690 358,09	EUR	23 887 220,36	HKD	23 602,90
18/01/2019	160 855,73	EUR	268 163,41	NZD	3 699,39
18/01/2019	195 805,83	EUR	222 514,25	USD	1 398,01
18/01/2019	28 438,43	EUR	45 415,65	AUD	495,44
18/01/2019	29 848,28	EUR	33 952,96	USD	184,02
18/01/2019	35 259,69	EUR	315 416,74	HKD	46,75
18/01/2019	71 680,55	SGD	45 933,01	EUR	29,41
18/01/2019	9 565,65	EUR	10 924,34	USD	21,20
18/01/2019	14 821,45	USD	12 941,31	EUR	8,00
18/01/2019	23 339,92	AUD	14 357,45	EUR	2,96
18/01/2019	20 886,46	USD	18 247,76	EUR	0,47
Unrealised loss on forward foreign exchange contracts				(7 073,82)	
18/01/2019	254 141,26	AUD	160 658,91	EUR	(4 292,82)
18/01/2019	1 003 262,16	EUR	1 566 972,96	SGD	(1 499,42)
18/01/2019	841 259,25	HKD	94 772,03	EUR	(854,34)
18/01/2019	535 529,20	AUD	329 734,37	EUR	(238,06)
18/01/2019	1 698 691,15	HKD	189 747,30	EUR	(106,42)
18/01/2019	115 745,99	SGD	74 267,67	EUR	(49,97)
18/01/2019	34 371,77	EUR	55 894,65	AUD	(18,66)
18/01/2019	452 013,81	HKD	50 470,18	EUR	(7,62)
18/01/2019	201 899,01	HKD	22 546,40	EUR	(6,51)

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

Eurizon Fund - Equity Emerging Markets LTE

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	510 120 874,76	
Banks		8 973 367,95	
Amounts due from brokers	(Notes 2, 8)	2 286 965,64	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	1 352 552,10	
Unrealised profit on future contracts	(Notes 2, 8)	184 699,63	
Other interest receivable		807,21	
Receivable on investments sold		342 946,64	
Receivable on subscriptions		19 632,44	
Other assets	(Note 10)	1 490 325,98	
Total assets		524 772 172,35	
Liabilities			
Bank overdrafts		(2 112,59)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(11 233,61)	
Unrealised loss on future contracts	(Notes 2, 8)	(50 548,93)	
Payable on investments purchased		(276 053,94)	
Payable on redemptions		(1 777 583,86)	
Other liabilities		(369 443,14)	
Total liabilities		(2 486 976,07)	
Total net assets		522 285 196,28	
	Currency	Net Asset Value per Unit	Units outstanding
Class Z Units	EUR	238,35	2 191 251,558

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

Eurizon Fund - Equity Emerging Markets LTE

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	545 317 772,69
Net income from investments	(Note 2)	12 717 521,58
Other income	(Notes 5, 15)	203 749,51
Total income		12 921 271,09
Management fee	(Note 5)	(3 601 415,16)
Depository fee	(Note 7)	(294 491,30)
Subscription tax	(Note 3)	(57 280,67)
Other charges and taxes	(Notes 4, 7)	(940 833,26)
Total expenses		(4 894 020,39)
Net investment income / (loss)		8 027 250,70
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	9 758 589,50
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(92 163 791,57)
- forward foreign exchange contracts	(Notes 2, 8)	1 819 081,40
- foreign currencies	(Note 2)	160 722,26
- future contracts	(Notes 2, 8)	(8 693,40)
Net result of operations for the year		(72 406 841,11)
Subscriptions for the year		633 306 434,97
Redemptions for the year		(583 932 170,27)
Net assets at the end of the year		522 285 196,28

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

Eurizon Fund - Equity Emerging Markets LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			540 669 218,06	510 120 874,76	97,67
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			526 725 458,61	496 442 063,86	95,05
Shares			526 724 979,55	496 428 000,30	95,05
CAYMAN ISLANDS			84 883 927,16	76 332 697,81	14,62
Telecommunication			55 201 734,44	51 787 757,87	9,92
641 991,00	TENCENT HOLDINGS LTD	HKD	20 481 623,17	22 523 181,64	4,31
161 123,00	ALIBABA GROUP HOLDING LTD -ADR-	USD	19 921 871,27	19 319 541,34	3,70
34 612,00	BAIDU INC -ADR-	USD	6 067 019,17	4 802 050,66	0,92
96 912,00	JD.COM INC -ADR-	USD	2 916 539,81	1 774 367,79	0,34
52 312,00	CTRIP.COM INTERNATIONAL LTD -ADR-	USD	2 093 202,70	1 238 300,29	0,24
8 721,00	AUTOHOME INC -ADR-	USD	610 394,68	596 810,53	0,11
9 517,00	SINA CORP	USD	742 502,43	446 566,05	0,09
6 058,00	YY INC -ADR-	USD	631 838,66	317 221,67	0,06
54 100,00	VIPSHOP HOLDINGS LTD -ADR-	USD	639 567,59	258 396,58	0,05
3 349,00	51JOB INC -ADR-	USD	316 349,28	182 925,77	0,03
7 356,00	GDS HOLDINGS LTD -ADR-	USD	251 447,09	148 580,74	0,03
22 711,00	CHINA LITERATURE LTD	HKD	185 029,14	92 111,54	0,02
214 234,00	MEITU INC	HKD	221 007,34	52 420,80	0,01
28 205,00	FANG HOLDINGS LTD -ADR-	USD	123 342,11	35 282,47	0,01
Finance			7 811 169,08	6 824 671,89	1,31
1 020 187,00	COUNTRY GARDEN HOLDINGS CO LTD	HKD	1 633 199,35	1 086 285,14	0,21
325 033,00	SUNAC CHINA HOLDINGS LTD	HKD	1 113 522,92	926 059,28	0,18
353 084,00	CHINA EVERGRANDE GROUP	HKD	1 000 558,38	925 107,15	0,18
247 218,00	CHINA RESOURCES LAND LTD	HKD	613 798,61	831 414,77	0,16
190 737,00	LONGFOR PROPERTIES CO LTD	HKD	251 919,47	498 680,01	0,09
148 909,00	CHAILEASE HOLDING CO LTD	TWD	325 484,32	410 657,83	0,08
151 319,00	SHIMAO PROPERTY HOLDINGS LTD	HKD	355 521,25	353 354,72	0,07
480 145,00	CIFI HOLDINGS GROUP CO LTD	HKD	310 695,14	223 170,55	0,04
199 999,00	AGILE GROUP HOLDINGS LTD	HKD	290 205,35	205 806,27	0,04
122 867,00	JIAYUAN INTERNATIONAL GROUP LTD	HKD	197 450,48	198 781,04	0,04
172 009,00	LOGAN PROPERTY HOLDINGS CO LTD	HKD	221 589,83	188 534,72	0,04
109 980,00	COUNTRY GARDEN SERVICES HOLDINGS CO LTD	HKD	81 050,87	152 864,01	0,03
3 570,00	NOAH HOLDINGS LTD -ADR-	USD	184 999,01	135 286,21	0,03
222 391,00	FUTURE LAND DEVELOPMENT HOLDINGS LTD	HKD	163 079,06	133 184,34	0,02
158 101,00	KWG PROPERTY HOLDING LTD	HKD	190 967,26	122 416,23	0,02
489 155,00	SHUI ON LAND LTD	HKD	117 512,86	95 097,02	0,02
226 124,00	YUZHOU PROPERTIES CO LTD	HKD	136 854,80	81 605,67	0,02
260 371,00	SOHO CHINA LTD	HKD	121 424,39	81 164,84	0,02
286 009,00	KAISA GROUP HOLDINGS LTD	HKD	131 349,13	79 889,71	0,01
109 433,00	GREENTOWN CHINA HOLDINGS LTD	HKD	143 385,92	71 894,68	0,01
2 117 083,00	CHONG SING HOLDINGS FINTECH GR	HKD	226 600,68	23 417,70	0,00
Consumer Retail			6 330 694,86	5 930 495,11	1,13
44 286,00	TAL EDUCATION GROUP -ADR-	USD	1 067 284,39	1 033 592,00	0,20
645 401,00	GEELY AUTOMOBILE HOLDINGS LTD	HKD	1 064 109,02	995 130,12	0,19
19 195,00	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC -ADR-	USD	1 013 761,30	920 332,54	0,18
74 912,00	SHENZHO INTERNATIONAL GROUP HOLDINGS LTD	HKD	641 213,73	742 832,52	0,14
156 064,00	ANTA SPORTS PRODUCTS LTD	HKD	629 019,36	654 762,54	0,12
217 546,00	CHINA CONCH VENTURE HOLDINGS LTD	HKD	428 621,32	566 341,22	0,11
19 317,00	HUAZHU GROUP LTD -ADR-	USD	735 237,75	483 791,12	0,09
396 706,00	CHINA FIRST CAPITAL GROUP LTD	HKD	264 329,80	197 242,24	0,04
117 931,00	NEXTEER AUTOMOTIVE GROUP LTD	HKD	197 716,75	147 049,42	0,03
71 000,00	ZHONGSHENG GROUP HOLDINGS LTD	HKD	193 845,85	123 117,91	0,02
101 788,00	CAR INC	HKD	95 555,59	66 303,48	0,01

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Eurizon Fund - Equity Emerging Markets LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Computing and IT			4 891 836,05	3 895 166,70	0,75
9 664,00	NETEASE INC -ADR-	USD	2 147 699,51	1 989 779,21	0,38
12 422,00	58.COM INC -ADR-	USD	664 595,77	589 071,20	0,11
15 873,00	MOMO INC -ADR-	USD	536 236,48	329 776,34	0,06
5 936,00	WEIBO CORP -ADR-	USD	461 639,81	303 407,73	0,06
388 297,00	SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORP	HKD	430 558,87	297 184,23	0,06
247 905,00	KINGDEE INTERNATIONAL SOFTWARE GROUP CO LTD	HKD	240 252,63	191 673,70	0,04
110 793,00	KINGSOFT CORP LTD	HKD	301 697,71	139 634,45	0,03
21 332,00	GENERAL INTERFACE SOLUTION HOLDING LTD	TWD	109 155,27	54 639,84	0,01
Industries			3 576 228,21	2 326 988,69	0,45
95 692,00	SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	HKD	931 525,76	744 142,35	0,14
98 347,00	AAC TECHNOLOGIES HOLDINGS INC	HKD	1 155 206,95	499 420,26	0,09
306 131,00	CHINA RESOURCES CEMENT HOLDINGS LTD	HKD	307 030,82	241 139,07	0,05
270 589,00	CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS LTD	HKD	333 228,90	188 049,28	0,04
205 005,00	LEE & MAN PAPER MANUFACTURING LTD	HKD	199 307,83	152 091,06	0,03
85 604,00	HAITIAN INTERNATIONAL HOLDINGS LTD	HKD	219 877,87	144 424,93	0,03
60 179,00	ZHEN DING TECHNOLOGY HOLDING LTD	TWD	128 000,02	137 358,24	0,03
15 334,00	AIRTAC INTERNATIONAL GROUP	TWD	185 847,34	131 140,04	0,02
220 693,00	CHINA ZHONGWANG HOLDINGS LTD	HKD	105 853,47	85 563,62	0,02
3 268,00	CASETEK HOLDINGS LTD	TWD	10 349,25	3 659,84	0,00
Basic Goods			1 957 094,49	2 029 386,72	0,39
368 478,00	CHINA MENGNIU DAIRY CO LTD	HKD	705 537,17	1 004 552,27	0,19
643 651,00	WANT WANT CHINA HOLDINGS LTD	HKD	445 836,59	394 096,12	0,08
290 894,00	TINGYI CAYMAN ISLANDS HOLDING CORP	HKD	474 805,27	339 967,66	0,07
257 326,00	DALI FOODS GROUP CO LTD	HKD	173 408,15	166 469,01	0,03
163 600,00	UNI-PRESIDENT CHINA HOLDINGS LTD	HKD	157 419,20	124 297,78	0,02
632,00	GLOBAL SWEETENERS HOLDINGS LTD	HKD	88,11	3,88	0,00
Health			3 240 196,52	1 959 487,29	0,37
892 923,00	SINO BIOPHARMACEUTICAL LTD	HKD	929 494,41	514 795,64	0,10
75 384,00	HENGAN INTERNATIONAL GROUP CO LTD	HKD	543 228,33	480 092,79	0,09
72 157,00	WUXI BIOLOGICS CAYMAN INC	HKD	702 037,35	404 315,66	0,08
158 988,00	3SBIO INC	HKD	271 509,04	178 348,40	0,03
166 889,00	CHINA MEDICAL SYSTEM HOLDINGS LTD	HKD	306 097,51	135 747,00	0,03
104 967,00	GENSCRIPT BIOTECH CORP	HKD	309 851,48	123 847,67	0,02
188 786,00	SSY GROUP LTD	HKD	177 978,40	122 340,13	0,02
Multi-Utilities			603 843,16	874 417,77	0,17
101 789,00	ENN ENERGY HOLDINGS LTD	HKD	495 467,39	789 849,32	0,15
130 275,00	TOWNGAS CHINA CO LTD	HKD	108 375,77	84 568,45	0,02
Energy			707 909,41	387 658,26	0,07
913 091,00	FULLSHARE HOLDINGS LTD	HKD	380 552,91	183 635,95	0,03
400 761,00	XINYI SOLAR HOLDINGS LTD	HKD	123 347,92	123 137,21	0,02
1 524 066,00	GCL-POLY ENERGY HOLDINGS LTD	HKD	204 008,58	80 885,10	0,02
Raw materials			563 220,94	316 667,51	0,06
93 549,00	KINGBOARD CHEMICAL HOLDINGS LTD	HKD	403 185,08	218 452,28	0,04
136 074,00	KINGBOARD LAMINATES HOLDINGS LTD	HKD	160 035,86	98 215,23	0,02
SOUTH KOREA			79 211 818,79	72 950 668,32	13,97
Computing and IT			28 707 742,06	26 770 955,90	5,13
613 420,00	SAMSUNG ELECTRONICS CO LTD	KRW	19 841 225,93	18 611 415,25	3,56
74 202,00	SK HYNIX INC	KRW	4 013 401,80	3 519 504,20	0,67
106 948,00	SAMSUNG ELECTRONICS CO LTD -PREF-	KRW	2 858 098,76	2 662 115,53	0,51
4 034,00	SK HOLDINGS CO LTD	KRW	794 499,29	822 280,03	0,16
4 437,00	SAMSUNG SDS CO LTD	KRW	711 269,29	709 626,95	0,14
2 756,00	NETMARBLE CORP	KRW	312 277,48	240 915,41	0,05

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

Eurizon Fund - Equity Emerging Markets LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
5 901,00	DOOSAN BOBCAT INC	KRW	162 221,62	145 729,23	0,03
94,00	SAMSUNG ELECTRONICS CO LTD -GDR- -PREF- REG	USD	14 747,89	59 369,30	0,01
Consumer Retail			12 695 638,61	11 040 177,78	2,11
17 678,00	HYUNDAI MOTOR CO	KRW	1 874 534,01	1 642 335,89	0,31
8 683,00	HYUNDAI MOBIS CO LTD	KRW	1 556 446,80	1 293 403,12	0,25
1 194,00	LG HOUSEHOLD & HEALTH CARE LTD	KRW	983 745,82	1 030 628,50	0,20
33 574,00	KIA MOTORS CORP	KRW	924 777,56	887 040,58	0,17
9 669,00	SAMSUNG C&T CORP	KRW	979 206,07	799 732,09	0,15
12 093,00	LG CORP	KRW	674 652,33	662 707,26	0,13
3 941,00	AMOREPACIFIC CORP	KRW	877 884,47	647 293,08	0,12
6 545,00	COWAY CO LTD	KRW	455 525,35	380 222,98	0,07
2 625,00	E-MART INC	KRW	454 862,23	375 580,19	0,07
14 786,00	KANGWON LAND INC	KRW	394 853,23	370 946,42	0,07
4 645,00	HYUNDAI MOTOR CO -PREF-	KRW	354 968,65	280 405,77	0,05
4 089,00	HOTEL SHILLA CO LTD	KRW	244 271,80	245 238,72	0,05
1 436,00	LOTTE SHOPPING CO LTD	KRW	241 573,14	237 545,82	0,05
1 368,00	CJ O SHOPPING CO LTD	KRW	247 150,35	216 537,40	0,04
3 700,00	AMOREPACIFIC GROUP	KRW	348 282,39	210 885,46	0,04
963,00	SHINSEGAE INC	KRW	173 213,44	193 275,48	0,04
22 529,00	HANON SYSTEMS	KRW	158 769,09	190 755,11	0,04
3 229,00	HYUNDAI MOTOR CO -PREF-	KRW	240 711,09	177 711,55	0,03
2 203,00	S-1 CORP	KRW	147 086,75	173 576,55	0,03
6 202,00	KOREAN AIR LINES CO LTD	KRW	145 566,36	160 699,21	0,03
285,00	LG HOUSEHOLD & HEALTH CARE LTD -PREF-	KRW	133 610,97	146 574,76	0,03
1 839,00	HYUNDAI DEPARTMENT STORE CO LTD	KRW	175 790,79	130 334,88	0,03
712,00	PEARL ABYSS CORP	KRW	125 308,01	116 049,96	0,02
4 670,00	HANWHA CORP	KRW	132 126,29	114 779,66	0,02
3 550,00	GS RETAIL CO LTD	KRW	148 828,51	112 718,16	0,02
1 210,00	AMOREPACIFIC CORP -PREF-	KRW	194 419,84	97 234,36	0,02
5 534,00	POSCO DAEWOO CORP	KRW	104 091,12	78 962,53	0,02
1 268,00	HANSSEM CO LTD	KRW	203 382,15	67 002,29	0,01
Finance			10 077 918,21	9 251 563,78	1,77
50 607,00	KB FINANCIAL GROUP INC	KRW	1 965 335,88	1 844 905,17	0,35
54 378,00	SHINHAN FINANCIAL GROUP CO LTD	KRW	1 869 730,67	1 688 219,52	0,32
38 259,00	HANA FINANCIAL GROUP INC	KRW	1 212 008,43	1 087 306,86	0,21
3 924,00	SAMSUNG FIRE & MARINE INSURANCE CO LTD	KRW	821 461,04	827 545,31	0,16
60 301,00	WOORI BANK	KRW	729 190,48	737 495,91	0,14
9 006,00	SAMSUNG LIFE INSURANCE CO LTD	KRW	731 070,80	576 146,07	0,11
32 128,00	INDUSTRIAL BANK OF KOREA	KRW	335 134,61	353 891,81	0,07
6 255,00	DB INSURANCE CO LTD	KRW	313 881,16	345 231,55	0,07
7 949,00	HYUNDAI MARINE & FIRE INSURANCE CO LTD	KRW	204 538,76	255 820,98	0,05
49 821,00	MIRAE ASSET DAEWOO CO LTD	KRW	326 048,79	255 056,34	0,05
5 444,00	KOREA INVESTMENT HOLDINGS CO LTD	KRW	259 763,40	253 948,46	0,05
7 960,00	SAMSUNG SECURITIES CO LTD	KRW	236 275,56	196 577,64	0,04
17 566,00	NH INVESTMENT & SECURITIES CO LTD	KRW	145 944,22	179 718,96	0,03
31 248,00	BNK FINANCIAL GROUP INC	KRW	243 084,97	179 571,21	0,03
21 388,00	DGB FINANCIAL GROUP INC	KRW	191 892,34	139 341,89	0,03
33 772,00	HANWHA LIFE INSURANCE CO LTD	KRW	175 120,11	111 732,56	0,02
4 052,00	SAMSUNG CARD CO LTD	KRW	126 697,13	109 755,93	0,02
4 654,00	ING LIFE INSURANCE KOREA LTD	KRW	190 739,69	102 163,30	0,02
1 820,00	SHS NEOPLUX ORD REG	KRW	0,17	7 134,31	0,00
Industries			6 547 714,18	5 620 127,63	1,08
13 555,00	LG ELECTRONICS INC	KRW	780 190,59	662 061,10	0,13
7 138,00	SAMSUNG ELECTRO-MECHANICS CO LTD	KRW	617 698,73	579 198,46	0,11
4 538,00	HYUNDAI HEAVY INDUSTRIES CO LTD	KRW	433 364,68	457 170,42	0,09
9 771,00	HYUNDAI ENGINEERING & CONSTRUCTION CO LTD	KRW	393 225,49	418 255,98	0,08
28 941,00	LG DISPLAY CO LTD	KRW	630 372,25	409 544,63	0,08

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 248,00	HYUNDAI HEAVY INDUSTRIES HOLDINGS CO LTD	KRW	334 164,77	338 533,14	0,07
56 054,00	SAMSUNG HEAVY INDUSTRIES CO LTD	KRW	379 389,44	325 638,18	0,06
9 362,00	HANKOOK TIRE CO LTD	KRW	390 144,66	294 689,52	0,06
20 432,00	SAMSUNG ENGINEERING CO LTD	KRW	271 401,30	281 925,30	0,05
4 375,00	HLB INC	KRW	382 416,37	274 053,49	0,05
3 399,00	DAELIM INDUSTRIAL CO LTD	KRW	216 400,59	273 140,14	0,05
2 283,00	HYUNDAI GLOVIS CO LTD	KRW	316 634,32	230 890,53	0,04
6 452,00	GS ENGINEERING & CONSTRUCTION CORP	KRW	176 664,87	221 300,77	0,04
6 852,00	KOREA AEROSPACE INDUSTRIES LTD	KRW	229 759,35	171 363,58	0,03
1 029,00	CJ LOGISTICS CORP	KRW	153 474,75	134 723,19	0,03
3 259,00	HDC HYUNDAI DEVELOPMENT CO-ENGINEERING & CONSTRUCTION -E-	KRW	133 581,37	123 152,12	0,02
1 777,00	LG INNOTEK CO LTD	KRW	171 963,05	120 368,17	0,02
28 095,00	PAN OCEAN CO LTD	KRW	118 974,66	97 906,45	0,02
18 200,00	DAEWOO ENGINEERING & CONSTRUCTION CO LTD	KRW	91 458,89	76 907,85	0,02
2 904,00	KEPCO PLANT SERVICE & ENGINEERING CO LTD	KRW	176 388,77	75 586,67	0,02
7 042,00	DOOSAN HEAVY INDUSTRIES & CONSTRUCTION CO LTD	KRW	150 045,28	53 717,94	0,01
Raw materials			6 067 361,57	5 378 775,56	1,03
9 997,00	POSCO	KRW	2 369 816,34	1 904 524,08	0,36
5 847,00	LG CHEM LTD	KRW	1 527 141,83	1 590 644,29	0,30
2 097,00	LOTTE CHEMICAL CORP	KRW	535 395,62	455 395,46	0,09
1 069,00	KOREA ZINC CO LTD	KRW	348 810,27	362 471,88	0,07
10 101,00	HYUNDAI STEEL CO	KRW	449 794,03	358 338,49	0,07
13 330,00	HANWHA CHEMICAL CORP	KRW	292 650,39	211 101,84	0,04
763,00	KCC CORP	KRW	233 401,55	184 838,96	0,04
2 374,00	KUMHO PETROCHEMICAL CO LTD	KRW	145 466,78	162 482,08	0,03
972,00	LG CHEM LTD -PREF-	KRW	164 884,76	148 978,48	0,03
Telecommunication			4 812 325,27	4 877 265,37	0,93
17 849,00	NAVER CORP	KRW	2 044 148,73	1 707 199,29	0,33
7 010,00	SAMSUNG SDI CO LTD	KRW	1 005 969,62	1 203 573,55	0,23
2 236,00	NCSOFT CORP	KRW	637 130,08	817 775,23	0,15
6 302,00	KAKAO CORP	KRW	553 472,61	508 892,59	0,10
2 196,00	SK TELECOM CO LTD	KRW	425 990,87	463 982,51	0,09
8 256,00	CHEIL WORLDWIDE INC	KRW	117 267,33	145 633,97	0,03
1 293,00	KT CORP	KRW	28 346,03	30 208,23	0,00
Health			4 512 799,26	4 591 702,20	0,88
10 594,00	CELLTRION INC	KRW	1 585 972,15	1 847 993,70	0,35
2 108,00	SAMSUNG BIOLOGICS CO LTD	KRW	516 232,49	638 749,55	0,12
7 546,00	SILLAJEN INC	KRW	556 012,33	434 825,14	0,08
6 498,00	CELLTRION HEALTHCARE CO LTD	KRW	532 309,35	383 605,82	0,07
1 727,00	VIROMED CO LTD	KRW	328 279,67	343 903,47	0,07
808,00	HANMI PHARM CO LTD	KRW	292 900,06	293 927,24	0,06
572,00	MEDY-TOX INC	KRW	244 593,07	259 109,94	0,05
1 186,00	YUHAN CORP	KRW	194 848,76	190 146,57	0,04
1 664,00	HANMI SCIENCE CO LTD	KRW	126 061,38	103 060,18	0,02
1 936,00	CELLTRION PHARM INC	KRW	135 590,00	96 380,59	0,02
Basic Goods			2 576 801,18	2 391 668,16	0,46
14 871,00	KT&G CORP	KRW	1 202 840,10	1 183 359,55	0,23
1 054,00	CJ CHEILJEDANG CORP	KRW	287 670,96	273 100,55	0,05
2 831,00	ORION CORP	KRW	228 018,73	266 337,07	0,05
1 833,00	CJ CORP	KRW	238 083,11	174 602,01	0,03
1 004,00	BGF RETAIL CO LTD	KRW	145 466,78	160 573,69	0,03
3 711,00	LOTTE CORP	KRW	207 061,36	153 324,68	0,03
164,00	OTTOGI CORP	KRW	111 578,80	93 087,83	0,02
4 465,00	DONGSUH COS INC	KRW	109 408,58	62 659,22	0,01
208,00	LOTTE CONFECTIONERY CO LTD	KRW	46 672,76	24 623,56	0,01

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Eurizon Fund - Equity Emerging Markets LTE

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Energy			2 127 314,79	2 035 058,33	0,39
8 248,00	SK INNOVATION CO LTD	KRW	1 164 624,82	1 160 709,68	0,22
5 547,00	S-OIL CORP	KRW	469 785,93	424 877,01	0,08
6 360,00	GS HOLDINGS CORP	KRW	294 485,59	257 286,69	0,05
2 291,00	OCI CO LTD	KRW	198 418,45	192 184,95	0,04
Multi-Utilities			1 086 203,66	993 373,61	0,19
32 968,00	KOREA ELECTRIC POWER CORP	KRW	964 880,66	855 521,83	0,16
3 648,00	KOREA GAS CORP	KRW	121 323,00	137 851,78	0,03
TAIWAN			61 280 256,27	59 876 108,24	11,46
Computing and IT			27 055 017,77	27 325 569,51	5,23
3 098 694,00	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TWD	17 987 611,81	19 886 603,72	3,81
188 836,00	MEDIATEK INC	TWD	1 434 402,04	1 233 396,93	0,24
434 930,00	ASE TECHNOLOGY HOLDING CO LTD	TWD	873 047,96	721 644,49	0,14
346 803,00	QUANTA COMPUTER INC	TWD	589 271,87	520 150,29	0,10
90 472,00	ASUSTEK COMPUTER INC	TWD	698 403,37	518 829,45	0,10
1 538 684,00	UNITED MICROELECTRONICS CORP	TWD	619 452,97	492 648,70	0,09
1 112 077,00	INNOLUX CORP	TWD	453 116,67	307 635,54	0,06
263 249,00	LITE-ON TECHNOLOGY CORP	TWD	298 329,44	304 178,24	0,06
72 724,00	NOVATEK MICROELECTRONICS CORP	TWD	256 874,64	293 901,28	0,06
549 202,00	COMPAL ELECTRONICS INC	TWD	324 997,45	272 748,85	0,05
45 328,00	ADVANTECH CO LTD	TWD	260 967,07	271 552,65	0,05
56 975,00	REALTEK SEMICONDUCTOR CORP	TWD	176 717,37	231 875,98	0,04
27 271,00	GLOBALWAFERS CO LTD	TWD	327 812,28	217 705,46	0,04
378 041,00	ACER INC	TWD	242 658,79	209 263,70	0,04
130 528,00	NANYA TECHNOLOGY CORP	TWD	229 226,06	204 315,71	0,04
118 216,00	FOXCONN TECHNOLOGY CO LTD	TWD	273 091,34	203 548,08	0,04
311 480,00	INVENTEC CORP	TWD	201 390,46	195 467,31	0,04
351 018,00	WISTRON CORP	TWD	255 975,21	190 808,68	0,04
111 579,00	VANGUARD INTERNATIONAL SEMICONDUCTOR CORP	TWD	199 771,92	188 944,74	0,04
92 010,00	POWERTECH TECHNOLOGY INC	TWD	219 218,61	173 089,96	0,03
44 807,00	WIN SEMICONDUCTORS CORP	TWD	312 621,24	150 474,62	0,03
375 703,00	WINBOND ELECTRONICS CORP	TWD	224 711,26	144 883,64	0,03
73 846,00	CHICONY ELECTRONICS CO LTD	TWD	153 518,50	131 563,89	0,02
20 094,00	PHISON ELECTRONICS CORP	TWD	154 708,73	130 387,70	0,02
248 831,00	MACRONIX INTERNATIONAL	TWD	287 120,71	129 949,90	0,02
Finance			9 781 566,80	10 429 883,48	2,00
1 026 762,00	CATHAY FINANCIAL HOLDING CO LTD	TWD	1 400 986,46	1 373 418,92	0,26
2 207 595,00	CTBC FINANCIAL HOLDING CO LTD	TWD	1 180 487,38	1 269 130,13	0,24
836 733,00	FUBON FINANCIAL HOLDING CO LTD	TWD	1 122 499,37	1 120 422,72	0,22
1 368 187,00	MEGA FINANCIAL HOLDING CO LTD	TWD	940 094,31	1 010 457,85	0,19
1 241 384,00	FIRST FINANCIAL HOLDING CO LTD	TWD	647 589,74	706 596,56	0,14
1 226 510,00	E.SUN FINANCIAL HOLDING CO LTD	TWD	621 068,00	701 620,92	0,13
1 106 349,00	TAIWAN COOPERATIVE FINANCIAL HOLDING CO LTD	TWD	480 578,28	555 740,75	0,11
1 249 283,00	YUANTA FINANCIAL HOLDING CO LTD	TWD	480 977,68	549 319,10	0,11
962 753,00	HUA NAN FINANCIAL HOLDINGS CO LTD	TWD	429 119,72	479 499,67	0,09
1 729 588,00	CHINA DEVELOPMENT FINANCIAL HOLDING CORP	TWD	459 576,08	478 458,54	0,09
1 271 809,00	TAISHIN FINANCIAL HOLDING CO LTD	TWD	433 164,75	472 354,21	0,09
1 375 639,00	SINOPAC FINANCIAL HOLDINGS CO LTD	TWD	366 726,67	403 252,52	0,08
1 286 733,00	SHIN KONG FINANCIAL HOLDING CO LTD	TWD	356 001,50	328 485,55	0,06
669 256,00	CHANG HWA COMMERCIAL BANK LTD	TWD	292 962,85	327 609,21	0,06
342 123,00	CHINA LIFE INSURANCE CO LTD	TWD	230 526,53	271 170,76	0,05
111 031,00	HIGHWEALTH CONSTRUCTION CORP	TWD	132 282,28	142 197,56	0,03
482 668,00	TAIWAN BUSINESS BANK	TWD	99 778,65	142 175,33	0,03
76 927,00	RUENTEX DEVELOPMENT CO LTD	TWD	107 146,55	97 973,18	0,02

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PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			11 735 492,73	9 350 346,72	1,79
1 656 514,00	HON HAI PRECISION INDUSTRY CO LTD	TWD	4 718 317,28	3 337 826,44	0,64
12 209,00	LARGAN PRECISION CO LTD	TWD	1 351 469,96	1 117 111,32	0,21
261 354,00	DELTA ELECTRONICS INC	TWD	1 015 590,94	963 239,54	0,18
578 635,00	TAIWAN CEMENT CORP	TWD	568 364,52	586 259,75	0,11
82 636,00	CATCHER TECHNOLOGY CO LTD	TWD	696 464,87	529 160,22	0,10
1 075 653,00	AU OPTRONICS CORP	TWD	421 899,72	376 541,36	0,07
243 606,00	PEGATRON CORP	TWD	505 942,12	356 357,98	0,07
31 181,00	YAGEO CORP	TWD	336 098,05	283 084,51	0,05
274 781,00	ASIA CEMENT CORP	TWD	245 315,29	265 498,37	0,05
244 495,00	TAIWAN HIGH SPEED RAIL CORP	TWD	159 502,52	212 577,15	0,04
195 463,00	WPG HOLDINGS LTD	TWD	229 813,04	205 548,53	0,04
87 424,00	MICRO-STAR INTERNATIONAL CO LTD	TWD	206 839,01	190 090,06	0,04
183 383,00	SYNNEX TECHNOLOGY INTERNATIONAL CORP	TWD	194 899,80	189 974,73	0,04
29 255,00	HIWIN TECHNOLOGIES CORP	TWD	161 353,76	184 004,21	0,04
40 773,00	WALSIN TECHNOLOGY CORP	TWD	451 559,20	178 701,74	0,03
21 920,00	NIEN MADE ENTERPRISE CO LTD	TWD	180 527,12	147 227,16	0,03
258 707,00	TECO ELECTRIC AND MACHINERY CO LTD	TWD	177 937,44	128 481,03	0,03
291 320,00	EVERGREEN MARINE CORP TAIWAN LTD	TWD	113 598,09	98 662,62	0,02
Raw materials			5 290 495,39	5 419 695,82	1,04
560 889,00	FORMOSA PLASTICS CORP	TWD	1 529 296,66	1 612 254,80	0,31
648 609,00	NAN YA PLASTICS CORP	TWD	1 374 667,88	1 393 687,18	0,27
442 009,00	FORMOSA CHEMICALS & FIBRE CORP	TWD	1 285 938,67	1 320 856,97	0,25
1 583 551,00	CHINA STEEL CORP	TWD	1 100 592,18	1 092 896,87	0,21
Consumer Retail			2 890 478,66	2 800 169,22	0,54
72 174,00	PRESIDENT CHAIN STORE CORP	TWD	552 587,34	638 817,12	0,12
398 929,00	FAR EASTERN NEW CENTURY CORP	TWD	326 297,81	316 763,54	0,06
241 533,00	CHENG SHIN RUBBER INDUSTRY CO LTD	TWD	372 385,86	280 804,41	0,06
35 303,00	HOTAI MOTOR CO LTD	TWD	309 200,67	256 707,11	0,05
274 784,00	POU CHEN CORP	TWD	287 335,74	254 943,78	0,05
23 068,00	ECLAT TEXTILE CO LTD	TWD	220 679,82	228 467,57	0,04
41 409,00	FENG TAY ENTERPRISE CO LTD	TWD	172 104,15	206 827,01	0,04
40 798,00	GIANT MANUFACTURING CO LTD	TWD	215 689,30	167 780,74	0,03
285 970,00	EVA AIRWAYS CORP	TWD	118 356,89	128 591,70	0,03
357 073,00	CHINA AIRLINES LTD	TWD	110 995,86	111 785,40	0,02
47 109,00	RUENTEX INDUSTRIES LTD	TWD	118 557,66	105 380,88	0,02
105 055,00	FORMOSA TAFFETA CO LTD	TWD	86 287,56	103 299,96	0,02
Telecommunication			2 676 765,54	2 671 114,50	0,51
478 259,00	CHUNGHWA TELECOM CO LTD	TWD	1 426 284,90	1 538 073,10	0,29
202 027,00	TAIWAN MOBILE CO LTD	TWD	585 033,59	612 342,50	0,12
198 167,00	FAR EASTONE TELECOMMUNICATIONS CO LTD	TWD	381 946,78	430 883,71	0,08
89 274,00	HTC CORP	TWD	283 500,27	89 815,19	0,02
Basic Goods			1 192 278,23	1 277 705,87	0,24
607 692,00	UNI-PRESIDENT ENTERPRISES CORP	TWD	1 099 395,43	1 207 186,37	0,23
49 856,00	STANDARD FOODS CORP	TWD	92 882,80	70 519,50	0,01
Energy			485 439,83	491 401,24	0,09
158 407,00	FORMOSA PETROCHEMICAL CORP	TWD	485 439,83	491 401,24	0,09
Health			172 721,32	110 221,88	0,02
23 401,00	TAIMED BIOLOGICS INC	TWD	172 721,32	110 221,88	0,02
INDIA			48 091 196,76	49 456 098,16	9,47
Finance			10 803 227,64	11 899 996,65	2,28
200 014,00	HOUSING DEVELOPMENT FINANCE CORP LTD	INR	4 046 693,00	5 034 872,17	0,96
223 837,00	AXIS BANK LTD	INR	1 605 034,31	1 759 362,30	0,34

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
298 733,00	ICICI BANK LTD	INR	1 138 872,49	1 361 552,27	0,26
223 363,00	STATE BANK OF INDIA	INR	793 364,71	838 496,32	0,16
21 627,00	BAJAJ FINANCE LTD	INR	464 136,28	719 965,08	0,14
220 311,00	YES BANK LTD	INR	856 712,99	508 618,08	0,10
4 832,00	BAJAJ FINSERV LTD	INR	261 813,21	394 868,52	0,08
35 020,00	INDIABULLS HOUSING FINANCE LTD	INR	465 422,39	370 674,28	0,07
18 527,00	SHRIRAM TRANSPORT FINANCE CO LTD	INR	270 704,05	285 476,29	0,05
39 262,00	LIC HOUSING FINANCE LTD	INR	302 185,50	239 358,04	0,05
39 906,00	MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	INR	179 715,11	235 908,86	0,05
86 484,00	RURAL ELECTRIFICATION CORP LTD	INR	171 091,97	130 740,82	0,02
45 907,00	VAKRANGEE LTD	INR	247 481,63	20 103,62	0,00
Computing and IT			7 315 366,06	8 243 539,03	1,58
435 359,00	INFOSYS LTD	INR	3 287 832,62	3 627 855,18	0,70
112 243,00	TATA CONSULTANCY SERVICES LTD	INR	2 275 551,72	2 676 088,83	0,51
69 368,00	HCL TECHNOLOGIES LTD	INR	812 816,18	834 277,75	0,16
140 833,00	WIPRO LTD	INR	531 757,38	576 414,91	0,11
58 700,00	TECH MAHINDRA LTD	INR	407 408,16	528 902,36	0,10
Energy			6 247 320,85	6 829 834,18	1,31
355 464,00	RELIANCE INDUSTRIES LTD	INR	3 876 041,51	4 992 859,60	0,96
95 817,00	BHARAT PETROLEUM CORP LTD	INR	545 139,56	440 852,55	0,09
178 913,00	OIL & NATURAL GAS CORP LTD	INR	426 763,53	332 902,05	0,06
184 202,00	INDIAN OIL CORP LTD	INR	437 963,31	317 816,47	0,06
80 826,00	HINDUSTAN PETROLEUM CORP LTD	INR	379 079,07	259 971,10	0,05
85 417,00	COAL INDIA LTD	INR	345 598,45	258 469,66	0,05
79 099,00	PETRONET LNG LTD	INR	236 735,42	226 962,75	0,04
Consumer Retail			6 831 671,53	5 993 138,06	1,15
13 180,00	MARUTI SUZUKI INDIA LTD	INR	1 418 760,56	1 234 750,73	0,24
92 986,00	MAHINDRA & MAHINDRA LTD	INR	935 627,16	901 035,23	0,17
1 664,00	EICHER MOTORS LTD	INR	554 240,61	483 612,69	0,09
40 224,00	TITAN CO LTD	INR	416 884,09	467 715,06	0,09
200 507,00	TATA MOTORS LTD	INR	903 748,26	435 764,61	0,08
10 616,00	BAJAJ AUTO LTD	INR	415 649,21	362 692,37	0,07
66 384,00	DABUR INDIA LTD	INR	299 352,32	350 888,87	0,07
65 478,00	ADANI PORTS & SPECIAL ECONOMIC ZONE LTD	INR	262 894,22	319 148,73	0,06
15 679,00	AVENUE SUPERMARTS LTD	INR	308 772,46	312 513,23	0,06
6 660,00	HERO MOTOCORP LTD	INR	297 870,61	260 995,82	0,05
124 914,00	MOTHERSON SUMI SYSTEMS LTD	INR	415 472,13	258 956,02	0,05
966,00	BOSCH LTD	INR	249 229,02	236 951,95	0,05
154 778,00	ASHOK LEYLAND LTD	INR	192 017,08	198 783,90	0,04
11 594,00	INTERGLOBE AVIATION LTD	INR	161 153,80	169 328,85	0,03
Basic Goods			4 488 085,73	5 029 480,63	0,96
80 906,00	HINDUSTAN UNILEVER LTD	INR	1 533 314,79	1 825 856,63	0,35
429 403,00	ITC LTD	INR	1 505 620,62	1 521 034,27	0,29
44 934,00	GODREJ CONSUMER PRODUCTS LTD	INR	409 193,28	454 553,55	0,09
2 907,00	NESTLE INDIA LTD	INR	285 845,31	401 217,27	0,08
36 512,00	UNITED SPIRITS LTD	INR	306 189,15	284 102,69	0,05
7 239,00	BRITANNIA INDUSTRIES LTD	INR	229 768,27	281 459,21	0,05
56 005,00	MARICO LTD	INR	218 154,31	261 257,01	0,05
Industries			3 649 133,20	3 590 451,55	0,69
56 522,00	LARSEN & TOUBRO LTD	INR	874 715,65	1 021 176,42	0,20
11 974,00	ULTRATECH CEMENT LTD	INR	614 236,29	601 513,10	0,12
41 507,00	GRASIM INDUSTRIES LTD	INR	520 957,48	433 485,99	0,08
31 013,00	HAVELLS INDIA LTD	INR	186 265,50	269 992,50	0,05
1 102,00	SHREE CEMENT LTD	INR	246 699,76	234 366,06	0,05
16 067,00	PIDILITE INDUSTRIES LTD	INR	225 813,97	221 842,53	0,04
78 548,00	AMBUJA CEMENTS LTD	INR	255 465,17	219 378,12	0,04

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Eurizon Fund - Equity Emerging Markets LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
21 848,00	CONTAINER CORP OF INDIA LTD	INR	168 525,84	187 603,33	0,04
27 615,00	BHARAT FORGE LTD	INR	245 352,17	176 795,65	0,03
9 061,00	SIEMENS LTD	INR	155 651,67	120 646,44	0,02
112 091,00	BHARAT HEAVY ELECTRICALS LTD	INR	155 449,70	103 651,41	0,02
Raw materials			2 413 513,11	2 547 243,96	0,49
35 924,00	ASIAN PAINTS LTD	INR	550 780,17	617 368,48	0,12
44 988,00	UPL LTD	INR	427 287,90	424 744,79	0,08
162 318,00	VEDANTA LTD	INR	489 037,38	411 037,19	0,08
145 547,00	HINDALCO INDUSTRIES LTD	INR	358 901,06	406 227,28	0,08
105 449,00	JSW STEEL LTD	INR	305 436,39	401 599,10	0,08
44 298,00	TATA STEEL LTD	INR	282 070,21	286 267,12	0,05
Health			3 019 226,14	2 514 897,48	0,48
104 720,00	SUN PHARMACEUTICAL INDUSTRIES LTD	INR	809 553,06	568 875,12	0,11
14 774,00	DR REDDY'S LABORATORIES LTD	INR	505 815,59	482 609,17	0,09
10 211,00	PIRAMAL ENTERPRISES LTD	INR	312 446,60	306 461,77	0,06
33 120,00	AUROBINDO PHARMA LTD	INR	309 837,21	304 250,49	0,06
27 830,00	LUPIN LTD	INR	400 321,81	293 419,95	0,06
43 773,00	CIPLA LTD	INR	342 211,06	286 878,26	0,05
18 231,00	GLENMARK PHARMACEUTICALS LTD	INR	190 162,15	158 109,81	0,03
26 058,00	CADILA HEALTHCARE LTD	INR	148 878,66	114 292,91	0,02
Multi-Utilities			1 502 331,95	1 482 809,03	0,28
195 832,00	POWER GRID CORP OF INDIA LTD	INR	489 360,70	490 751,65	0,09
247 046,00	NTPC LTD	INR	513 347,36	460 295,69	0,09
98 350,00	GAIL INDIA LTD	INR	410 603,69	446 283,65	0,08
88 653,00	TATA POWER CO LTD	INR	87 415,31	85 199,48	0,02
18,00	RELIANCE INFRASTRUCTURE LTD -GDR-	USD	849,41	213,94	0,00
180,00	RELIANCE POWER LTD -GDR- REG	USD	755,48	64,62	0,00
Telecommunication			1 821 320,55	1 324 707,59	0,25
174 173,00	BHARTI AIRTEL LTD	INR	897 843,10	697 268,13	0,13
60 646,00	ZEE ENTERTAINMENT ENTERPRISES LTD	INR	436 708,00	364 936,79	0,07
44 188,00	BHARTI INFRASTRUCTURE LTD	INR	194 221,63	145 200,45	0,03
247 994,00	IDEA CELLULAR LTD	INR	292 547,82	117 302,22	0,02
BRAZIL			37 485 310,90	39 348 089,83	7,53
Finance			13 943 874,42	15 853 072,82	3,03
574 189,00	ITAU UNIBANCO HOLDING SA -ADR- -PREF-	USD	4 024 642,66	4 590 900,96	0,88
423 490,00	BANCO BRADESCO SA -ADR-	USD	3 146 197,76	3 663 838,41	0,70
253 386,00	B3 SA - BRASIL BOLSA BALCAO	BRL	1 318 780,24	1 533 276,69	0,29
547 392,00	ITAUSA - INVESTIMENTOS ITAU SA -PREF-	BRL	1 271 961,31	1 492 473,00	0,28
125 363,00	BANCO BRADESCO SA	BRL	826 848,84	957 787,47	0,18
82 968,00	BANCO DO BRASIL SA	BRL	678 029,30	870 585,18	0,17
87 305,00	BB SEGURIDADE PARTICIPACOES	BRL	627 222,54	543 665,68	0,10
51 764,00	BANCO SANTANDER BRASIL SA -ADR-	USD	487 357,59	503 987,60	0,10
37 010,50	ITAU UNIBANCO HOLDING SA -PREF-	BRL	250 927,06	296 547,60	0,06
97 832,65	BR MALLS PARTICIPACOES SA	BRL	371 006,92	288 602,78	0,05
24 534,00	BANCO DO BRASIL SA -ADR-	USD	213 039,92	255 609,49	0,05
13 165,00	IRB BRASIL RESSEGUROS S/A	BRL	147 539,52	247 993,53	0,05
35 847,00	MULTIPLAN EMPREENDIMENTOS IMOBILIARIOS SA	BRL	226 031,29	196 688,46	0,04
24 654,00	SUL AMERICA SA	BRL	124 176,09	159 145,56	0,03
11 653,00	PORTO SEGURO SA	BRL	97 966,09	137 161,80	0,03
30 051,00	ODONTOPREV SA	BRL	114 632,65	93 261,57	0,02
2 470,00	BANCO BRADESCO SA -PREF-	BRL	17 514,64	21 547,04	0,00
Raw materials			5 859 496,68	6 669 216,74	1,28
379 358,00	VALE SA -ADR-	USD	3 622 530,47	4 377 144,68	0,84
54 089,00	SUZANO PAPEL E CELULOSE SA	BRL	340 286,92	464 886,56	0,09

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Eurizon Fund - Equity Emerging Markets LTE

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
29 832,00	FIBRIA CELULOSE SA -ADR-	USD	402 207,86	449 117,63	0,09
128 860,00	GERDAU SA -ADR-	USD	433 785,93	423 840,87	0,08
85 607,00	KLABIN SA	BRL	380 125,62	306 832,16	0,06
20 577,00	VALE SA	BRL	232 301,95	236 860,88	0,05
10 934,00	BRASKEM SA -ADR-	USD	236 503,34	233 955,03	0,04
70 687,00	CIA SIDERURGICA NACIONAL SA -ADR-	USD	170 379,51	135 419,29	0,03
1 488,00	FIBRIA CELULOSE SA	BRL	17 189,45	22 703,39	0,00
3 214,00	GERDAU SA -PREF-	BRL	15 055,05	10 750,66	0,00
3 862,00	CIA SIDERURGICA NACIONAL SA	BRL	9 130,58	7 705,59	0,00
Energy			5 386 036,72	5 912 939,40	1,13
231 903,00	PETROLEO BRASILEIRO SA -ADR- -PREF-	USD	2 081 591,68	2 351 184,24	0,45
152 879,00	PETROLEO BRASILEIRO SA -ADR-	USD	1 569 546,08	1 739 890,79	0,33
44 863,00	ULTRAPAR PARTICIPACOES SA -ADR-	USD	574 935,82	531 378,32	0,10
67 463,00	PETROLEO BRASILEIRO SA	BRL	322 068,63	386 759,04	0,07
42 085,00	PETROBRAS DISTRIBUIDORA SA	BRL	173 287,39	244 118,99	0,05
25 003,75	ENGIE BRASIL ENERGIA SA	BRL	202 001,18	186 347,39	0,04
30 749,00	PETROLEO BRASILEIRO SA -PREF-	BRL	138 621,71	157 403,78	0,03
27 762,00	CENTRAIS ELETRICAS BRASILEIRAS SA -ADR-	USD	128 919,77	154 213,12	0,03
19 701,00	COSAN SA INDUSTRIA E COMERCIO	BRL	175 940,15	148 783,69	0,03
1 071,00	ULTRAPAR PARTICIPACOES SA	BRL	19 124,31	12 860,04	0,00
Consumer Retail			4 680 890,04	3 915 111,55	0,75
89 395,00	LOJAS RENNER SA	BRL	719 687,28	855 500,35	0,16
62 244,00	LOCALIZA RENT A CAR SA	BRL	301 161,61	417 951,19	0,08
92 080,00	LOJAS AMERICANAS SA -PREF-	BRL	409 714,93	409 423,38	0,08
9 499,00	MAGAZINE LUIZA SA	BRL	251 789,52	388 208,90	0,07
150 782,00	CCR SA	BRL	582 421,99	381 161,15	0,07
28 060,00	RAIA DROGASIL SA	BRL	528 623,77	361 947,02	0,07
173 826,00	KROTON EDUCACIONAL SA	BRL	668 468,16	348 000,17	0,07
154 993,00	CIELO SA	BRL	833 110,67	310 996,10	0,06
23 262,00	NATURA COSMETICOS SA	BRL	198 255,48	236 265,70	0,05
47 736,00	ATACADAO DISTRIBUICAO COMERCIO E INDUSTRIA LTDA	BRL	177 938,58	194 906,22	0,04
3 129,00	LOJAS AMERICANAS SA	BRL	9 402,24	10 614,65	0,00
19,00	CIA HERING	BRL	294,71	125,39	0,00
2,00	GOL LINHAS AEREAS INTELIGENTES SA -PREF-	BRL	21,10	11,33	0,00
Basic Goods			3 900 125,33	3 162 403,81	0,61
593 233,00	AMBEV SA -ADR-	USD	2 637 816,67	2 034 268,28	0,39
19 989,00	CIA BRASILEIRA DE DISTRIBUICAO -ADR- -PREF-	USD	369 355,23	363 182,09	0,07
63 207,00	BRF SA -ADR-	USD	364 563,91	314 058,37	0,06
114 010,00	JBS SA	BRL	279 658,27	298 241,09	0,06
11 765,00	M DIAS BRANCO SA	BRL	155 124,08	113 651,93	0,02
6 627,00	AMBEV SA	BRL	37 763,58	23 004,59	0,01
3 232,00	BRF SA	BRL	55 843,59	15 997,46	0,00
Industries			1 178 068,72	1 354 716,21	0,26
135 702,00	RUMO SA	BRL	349 030,40	520 686,45	0,10
104 441,00	WEG SA	BRL	408 348,69	413 467,82	0,08
19 966,00	EMBRAER SA -ADR-	USD	376 333,34	386 517,66	0,08
3 636,00	EMBRAER SA	BRL	22 463,76	17 791,98	0,00
6 086,80	DURATEX SA	BRL	21 892,53	16 252,30	0,00
Multi-Utilities			1 254 330,39	1 320 181,98	0,25
21 058,00	EQUATORIAL ENERGIA SA	BRL	305 987,12	354 375,86	0,07
104 185,00	CIA ENERGETICA DE MINAS GERAIS -ADR-	USD	271 010,33	324 453,19	0,06
33 163,00	CIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO -ADR-	USD	276 891,88	234 112,29	0,05
28 170,00	CENTRAIS ELEC BRAS -ADR- -PREF-	USD	169 906,07	176 932,72	0,03
38 304,00	EDP - ENERGIAS DO BRASIL SA	BRL	127 654,96	127 519,69	0,03
9 924,00	CIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO	BRL	75 138,89	70 556,72	0,01

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
7 090,00	CIA ENERGETICA DE MINAS GERAIS -PREF-	BRL	12 538,94	22 179,44	0,00
1 175,00	CENTRAIS ELETRICAS BRASILEIRAS SA -B- -PREF-	BRL	11 835,96	7 470,78	0,00
472,00	CENTRAIS ELETRICAS BRASILEIRAS SA	BRL	3 366,24	2 581,29	0,00
Telecommunication			937 447,50	877 748,52	0,17
56 683,00	TELEFONICA BRASIL SA -ADR-	USD	649 352,75	591 548,19	0,11
17 114,00	TIM PARTICIPACOES SA -ADR-	USD	238 372,70	229 653,86	0,05
21 142,00	TIM PARTICIPACOES SA	BRL	49 722,05	56 546,47	0,01
Health			345 041,10	282 698,80	0,05
41 474,00	HYPERA SA	BRL	345 041,10	282 698,80	0,05
SOUTH AFRICA			36 084 541,44	31 906 599,07	6,11
Finance			12 179 001,96	11 144 319,44	2,13
155 776,00	STANDARD BANK GROUP LTD	ZAR	1 749 486,91	1 693 867,14	0,32
405 030,00	FIRSTRAND LTD	ZAR	1 569 769,64	1 614 779,14	0,31
214 867,00	SANLAM LTD	ZAR	1 021 820,31	1 042 700,56	0,20
86 709,00	ABSA GROUP LTD	ZAR	921 462,39	853 263,89	0,16
594 775,00	OLD MUTUAL LTD	ZAR	799 196,17	810 191,56	0,16
48 163,00	NEDBANK GROUP LTD	ZAR	776 404,68	804 619,96	0,15
63 691,00	REMGRO LTD	ZAR	894 242,40	754 258,52	0,14
357 557,00	GROWTHPOINT PROPERTIES LTD	ZAR	622 201,36	506 626,85	0,10
42 816,00	DISCOVERY LTD	ZAR	433 974,34	416 047,27	0,08
84 949,00	RMB HOLDINGS LTD	ZAR	407 188,41	407 588,82	0,08
659 217,00	REDEFINE PROPERTIES LTD	ZAR	467 634,35	387 651,85	0,07
4 948,00	CAPITEC BANK HOLDINGS LTD	ZAR	281 058,52	336 401,94	0,06
19 628,00	PSG GROUP LTD	ZAR	316 033,45	292 196,13	0,06
89 355,00	RAND MERCHANT INVESTMENT HOLDINGS LTD	ZAR	262 046,31	198 008,68	0,04
36 515,00	INVESTEC LTD	ZAR	234 601,01	175 422,54	0,03
32 868,00	HYPROP INVESTMENTS LTD	ZAR	259 943,59	162 898,80	0,03
137 423,00	FORTRESS REIT LTD -A-	ZAR	158 460,49	152 346,71	0,03
129 808,00	MMI HOLDINGS LTD	ZAR	197 566,71	135 221,52	0,03
36 024,00	RESILIENT REIT LTD	ZAR	266 174,76	124 868,76	0,02
16 817,00	LIBERTY HOLDINGS LTD	ZAR	147 417,94	112 493,70	0,02
99 091,00	FORTRESS REIT LTD -B-	ZAR	229 996,30	87 375,41	0,02
30 021,00	CORONATION FUND MANAGERS LTD	ZAR	162 321,92	75 489,69	0,02
Telecommunication			12 461 030,74	11 109 729,08	2,13
52 785,00	NASPERS LTD -N-	ZAR	10 053 743,62	9 284 026,08	1,78
204 070,00	MTN GROUP LTD	ZAR	1 546 720,38	1 104 475,70	0,21
72 510,00	VODACOM GROUP LTD	ZAR	715 245,22	582 048,04	0,11
36 162,00	TELKOM SA SOC LTD	ZAR	145 321,52	139 179,26	0,03
Consumer Retail			3 348 998,34	2 882 379,09	0,55
40 366,00	BID CORP LTD	ZAR	738 683,84	650 501,92	0,12
30 905,00	MR PRICE GROUP LTD	ZAR	446 038,26	462 610,60	0,09
119 856,00	WOOLWORTHS HOLDINGS LTD	ZAR	515 475,14	401 531,43	0,08
31 222,00	CLICKS GROUP LTD	ZAR	410 137,20	363 498,89	0,07
57 675,00	TRUWORTHS INTERNATIONAL LTD	ZAR	346 439,93	308 994,33	0,06
29 345,00	FOSCHINI GROUP LTD	ZAR	354 172,93	296 658,39	0,06
47 968,00	PICK N PAY STORES LTD	ZAR	215 958,49	197 686,08	0,04
20 631,00	MOTUS HOLDINGS LTD	ZAR	188 356,62	110 417,85	0,02
20 631,00	IMPERIAL HOLDINGS LTD	ZAR	127 677,97	85 313,19	0,01
20 772,00	NOVUS HOLDINGS LTD	ZAR	6 057,96	5 166,41	0,00
Energy			2 237 696,62	2 006 249,14	0,39
67 494,00	SASOL LTD	ZAR	1 951 389,86	1 744 379,97	0,34
31 234,00	EXXARO RESOURCES LTD	ZAR	286 306,76	261 869,17	0,05

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Eurizon Fund - Equity Emerging Markets LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Raw materials			2 226 635,59	1 992 506,17	0,38
49 555,00	ANGLOGOLD ASHANTI LTD	ZAR	496 222,14	547 707,76	0,10
107 186,00	GOLD FIELDS LTD	ZAR	381 710,22	321 606,04	0,06
64 677,00	SAPPI LTD	ZAR	377 902,99	321 139,00	0,06
14 323,00	MONDI LTD	ZAR	297 721,54	269 637,23	0,05
7 403,00	ANGLO AMERICAN PLATINUM LTD	ZAR	173 824,96	242 170,09	0,05
240 911,00	SIBANYE GOLD LTD	ZAR	294 213,77	146 795,03	0,03
8 334,00	KUMBA IRON ORE LTD	ZAR	205 039,97	143 451,02	0,03
Basic Goods			2 255 634,90	1 863 959,35	0,36
53 376,00	SHOPRITE HOLDINGS LTD	ZAR	742 063,76	617 204,88	0,12
40 614,00	BIDVEST GROUP LTD	ZAR	514 715,60	510 879,27	0,10
19 721,00	TIGER BRANDS LTD	ZAR	498 415,94	328 335,35	0,06
25 129,00	SPAR GROUP LTD	ZAR	316 845,29	317 088,36	0,06
17 617,00	PIONEER FOODS GROUP LTD	ZAR	183 594,31	90 451,49	0,02
Health			1 375 543,29	907 456,80	0,17
46 694,00	ASPEN PHARMACARE HOLDINGS LTD	ZAR	801 663,03	382 826,85	0,07
174 344,00	LIFE HEALTHCARE GROUP HOLDINGS LTD	ZAR	310 946,04	279 896,80	0,05
152 268,00	NETCARE LTD	ZAR	262 934,22	244 733,15	0,05
CHINA			33 030 715,61	29 931 763,42	5,73
Finance			19 259 941,53	18 138 703,76	3,47
7 793 612,00	CHINA CONSTRUCTION BANK CORP -H-	HKD	5 838 434,25	5 625 258,06	1,08
3 897 319,00	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD -H-	HKD	2 423 225,28	2 434 158,84	0,47
237 424,00	PING AN INSURANCE GROUP CO OF CHINA LTD -H-	HKD	1 929 853,34	1 834 374,28	0,35
4 757 897,00	BANK OF CHINA LTD -H-	HKD	1 844 528,85	1 796 813,03	0,34
450 880,00	CHINA LIFE INSURANCE CO LTD -H-	HKD	880 715,58	838 272,94	0,16
206 482,00	CHINA MERCHANTS BANK CO LTD -H-	HKD	714 535,82	662 117,77	0,13
1 571 182,00	AGRICULTURAL BANK OF CHINA LTD -H-	HKD	613 202,39	602 132,08	0,11
140 597,00	CHINA PACIFIC INSURANCE GROUP CO LTD -H-	HKD	415 367,87	398 221,93	0,08
488 229,00	BANK OF COMMUNICATIONS CO LTD -H-	HKD	313 957,84	333 300,48	0,06
307 820,00	PICC PROPERTY & CASUALTY CO LTD -H-	HKD	300 670,93	275 486,61	0,05
528 586,00	POSTAL SAVINGS BANK OF CHINA CO LTD -H-	HKD	285 816,11	243 914,07	0,05
129 860,00	CHINA INTERNATIONAL CAPITAL CORP LTD -H-	HKD	230 094,35	213 286,75	0,04
588 623,00	PEOPLE'S INSURANCE CO GROUP OF CHINA LTD -H-	HKD	226 409,92	207 166,22	0,04
146 487,00	HUATAI SECURITIES CO LTD -H-	HKD	219 842,58	202 951,34	0,04
356 823,00	CHINA CITIC BANK CORP LTD -H-	HKD	205 453,65	189 771,48	0,04
119 752,00	CITIC SECURITIES CO LTD -H-	HKD	199 908,43	180 629,09	0,03
127 525,00	GUANGZHOU R&F PROPERTIES CO LTD -H-	HKD	270 025,15	168 701,21	0,03
56 724,00	CHINA VANKE CO LTD -H-	HKD	161 814,35	168 585,27	0,03
788 494,00	CHINA CINDA ASSET MANAGEMENT CO LTD -H-	HKD	209 493,28	167 387,55	0,03
347 487,00	CHONGQING RURAL COMMERCIAL BANK CO LTD -H-	HKD	205 920,07	163 064,34	0,03
987 602,00	CHINA HUARONG ASSET MANAGEMENT CO LTD -H-	HKD	274 656,45	157 793,51	0,03
122 823,00	GF SECURITIES CO LTD -H-	HKD	165 512,26	145 738,86	0,03
170 244,00	HAITONG SECURITIES CO LTD -H-	HKD	165 681,50	142 660,66	0,03
766 144,00	CHINA REINSURANCE GROUP CORP -H-	HKD	150 986,70	136 962,46	0,03
359 776,00	CHINA EVERBRIGHT BANK CO LTD -H-	HKD	150 014,58	136 270,87	0,03
75 653,00	GUOTAI JUNAN SECURITIES CO LTD -H-	HKD	149 946,15	133 891,34	0,03
118 804,00	SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT CO LTD -B-	USD	167 333,52	132 506,78	0,02
289 747,00	CHINA GALAXY SECURITIES CO LTD -H-	HKD	148 224,29	114 602,31	0,02
30 971,00	NEW CHINA LIFE INSURANCE CO LTD -H-	HKD	124 010,30	107 618,46	0,02
44 918,00	LEGEND HOLDINGS CORP	HKD	122 950,01	102 883,43	0,02
23 689,00	ZHONGAN ONLINE P&C INSURANCE CO LTD -H-	HKD	92 358,01	66 301,84	0,01
92 617,00	CHINA MINSHENG BANKING CORP LTD -H-	HKD	58 997,72	55 879,90	0,01

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PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			3 664 233,68	3 381 366,13	0,65
2 181 078,00	CHINA TOWER CORP LTD -H-	HKD	305 252,17	360 665,05	0,07
74 118,00	ZHUZHOU CRRC TIMES ELECTRIC CO LTD -H-	HKD	336 591,86	359 405,38	0,07
255 266,00	CHINA RAILWAY CONSTRUCTION CORP LTD -H-	HKD	272 824,70	309 737,61	0,06
509 818,00	CHINA NATIONAL BUILDING MATERIAL CO LTD -H-	HKD	434 641,36	305 317,08	0,06
309 782,00	CHINA COMMUNICATIONS SERVICES CORP LTD -H-	HKD	185 595,55	224 286,09	0,04
211 102,00	BEIJING CAPITAL INTERNATIONAL AIRPORT CO LTD -H-	HKD	281 053,63	196 003,81	0,04
214 564,00	CRRC CORP LTD -H-	HKD	174 338,74	183 156,09	0,04
305 061,00	AVICHINA INDUSTRY & TECHNOLOGY CO LTD -H-	HKD	147 073,67	167 696,09	0,03
199 937,00	CHINA COMMUNICATIONS CONSTRUCTION CO LTD -H-	HKD	180 550,31	165 308,83	0,03
203 682,00	CHINA RAILWAY GROUP LTD -H-	HKD	156 912,88	162 260,70	0,03
31 523,00	ANHUI CONCH CEMENT CO LTD -H-	HKD	143 184,10	133 838,88	0,03
198 846,00	CHINA RAILWAY SIGNAL & COMMUNICATION CORP LTD -H-	HKD	129 687,78	121 749,89	0,02
414 157,00	SHANGHAI ELECTRIC GROUP CO LTD -H-	HKD	131 857,32	115 684,76	0,02
325 515,00	COSCO SHIPPING HOLDINGS CO LTD -H-	HKD	154 198,33	107 291,22	0,02
274 743,00	SINOTRANS LTD -H-	HKD	134 140,30	104 370,25	0,02
315 472,00	BBMG CORP -H-	HKD	114 341,30	87 062,06	0,02
387 578,00	METALLURGICAL CORP OF CHINA LTD -H-	HKD	101 918,02	81 411,94	0,02
153 935,00	COSCO SHIPPING ENERGY TRANSPORTATION CO LTD -H-	HKD	67 842,98	67 248,92	0,01
83 213,00	XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD -H-	HKD	104 477,76	64 524,08	0,01
468 982,00	COSCO SHIPPING DEVELOPMENT CO LTD -H-	HKD	69 834,16	41 919,62	0,01
26 693,00	CHINA INTERNATIONAL MARINE CONTAINERS GROUP CO LTD -H-	HKD	37 916,76	22 427,78	0,00
Energy			3 179 130,95	2 837 192,08	0,54
1 523 240,00	CHINA PETROLEUM & CHEMICAL CORP -H-	HKD	1 101 951,67	951 374,04	0,18
1 279 221,00	PETROCHINA CO LTD -H-	HKD	761 415,11	697 487,70	0,13
397 547,00	CHINA LONGYUAN POWER GROUP CORP LTD -H-	HKD	251 800,61	236 748,28	0,05
110 967,00	CHINA SHENHUA ENERGY CO LTD -H-	HKD	221 242,65	212 756,23	0,04
246 633,00	CHINA OILFIELD SERVICES LTD -H-	HKD	216 476,83	185 454,51	0,04
251 573,00	YANZHOU COAL MINING CO LTD -H-	HKD	194 548,83	177 644,70	0,03
156 097,00	INNER MONGOLIA YITAI COAL CO LTD -B-	USD	177 604,96	161 401,99	0,03
165 776,00	SINOPEC ENGINEERING GROUP CO LTD -H-	HKD	149 087,04	119 097,81	0,02
276 718,00	CHINA COAL ENERGY CO LTD -H-	HKD	105 003,25	95 226,82	0,02
Consumer Retail			2 696 260,59	2 193 719,06	0,42
260 544,00	WEICHAI POWER CO LTD -H-	HKD	260 093,15	260 540,51	0,05
249 136,00	GUANGZHOU AUTOMOBILE GROUP CO LTD -H-	HKD	238 266,53	217 399,57	0,04
163 859,00	JIANGSU EXPRESSWAY CO LTD -H-	HKD	218 353,23	199 923,61	0,04
71 152,00	FUYAO GLASS INDUSTRY GROUP CO LTD -H-	HKD	214 233,10	199 143,43	0,04
109 398,00	SHANGHAI PHARMACEUTICALS HOLDING CO LTD -H-	HKD	239 724,10	194 591,38	0,04
230 295,00	DONGFENG MOTOR GROUP CO LTD -H-	HKD	209 831,42	182 689,68	0,03
32 047,00	BYD CO LTD -H-	HKD	178 005,35	178 852,09	0,03
192 713,00	ZHEJIANG EXPRESSWAY CO LTD -H-	HKD	182 487,08	146 201,54	0,03
265 755,00	GREAT WALL MOTOR CO LTD -H-	HKD	195 241,94	133 321,11	0,03
243 193,00	CHINA SOUTHERN AIRLINES CO LTD -H-	HKD	234 916,54	131 784,39	0,02
157 559,00	AIR CHINA LTD -H-	HKD	122 576,65	120 060,11	0,02
221 040,00	BAIC MOTOR CORP LTD -H-	HKD	191 161,52	101 998,10	0,02
188 940,00	CHINA EASTERN AIRLINES CORP LTD -H-	HKD	134 089,18	92 041,05	0,02
90 200,00	CHONGQING CHANGAN AUTOMOBILE CO LTD -B-	HKD	77 280,80	35 172,49	0,01
Raw materials			1 589 822,90	1 137 776,36	0,22
779 028,00	ZIJIN MINING GROUP CO LTD -H-	HKD	281 680,19	258 511,98	0,05
455 422,00	SINOPEC SHANGHAI PETROCHEMICAL CO LTD -H-	HKD	238 500,69	174 533,69	0,03
168 827,00	JIANGXI COPPER CO LTD -H-	HKD	262 826,64	173 729,15	0,03
517 704,00	CHINA MOLYBDENUM CO LTD -H-	HKD	318 904,59	166 588,55	0,03
533 592,00	ALUMINUM CORP OF CHINA LTD -H-	HKD	258 224,95	150 238,42	0,03
142 262,00	ZHAOJIN MINING INDUSTRY CO LTD -H-	HKD	101 862,08	126 365,11	0,03
145 538,00	ANGANG STEEL CO LTD -H-	HKD	127 823,76	87 809,46	0,02

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			805 456,27	709 277,74	0,13
377 918,00	HUANENG POWER INTERNATIONAL INC -H-	HKD	229 287,20	210 280,05	0,04
930 376,00	CGN POWER CO LTD -H-	HKD	209 064,64	193 349,29	0,04
598 774,00	HUANENG RENEWABLES CORP LTD -H-	HKD	174 744,72	140 492,58	0,03
412 042,00	DATANG INTERNATIONAL POWER GENERATION CO LTD -H-	HKD	116 009,38	84 709,18	0,01
203 968,00	HUADIAN POWER INTERNATIONAL CORP LTD -H-	HKD	76 350,33	80 446,64	0,01
Health			857 940,52	657 735,91	0,13
81 503,00	SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD -H-	HKD	380 588,67	209 446,25	0,04
49 554,00	SINOPHARM GROUP CO LTD -H-	HKD	196 110,16	182 156,96	0,04
252 391,00	SHANDONG WEIGAO GROUP MEDICAL POLYMER CO LTD -H-	HKD	166 884,57	178 786,31	0,03
76 195,00	TONG REN TANG TECHNOLOGIES CO LTD -H-	HKD	114 357,12	87 346,39	0,02
Telecommunication			475 993,09	454 895,45	0,09
672 869,00	CHINA TELECOM CORP LTD -H-	HKD	290 162,04	300 719,55	0,06
93 236,00	ZTE CORP -H-	HKD	185 831,05	154 175,90	0,03
Computing and IT			284 114,87	261 739,73	0,05
116 838,00	TRAVELSKY TECHNOLOGY LTD -H-	HKD	284 114,87	261 739,73	0,05
Basic Goods			217 821,21	159 357,20	0,03
45 135,00	TSINGTAO BREWERY CO LTD -H-	HKD	217 821,21	159 357,20	0,03
RUSSIA			20 090 338,69	20 010 767,20	3,83
Energy			10 833 955,33	12 130 391,99	2,32
59 174,00	LUKOIL PJSC	USD	3 092 948,28	3 697 668,07	0,71
1 387 294,00	GAZPROM PJSC	USD	2 775 621,99	2 676 513,73	0,51
201 418,00	TATNEFT PJSC	USD	1 568 612,82	1 873 900,10	0,36
12 028,00	NOVATEK PJSC -S- -GDR- REG	USD	1 367 988,56	1 799 228,78	0,34
122 935,00	ROSNEFT OIL CO PJSC	USD	622 851,18	660 303,62	0,13
915 705,00	SURGUTNEFTEGAS -PREF-	USD	428 373,79	449 347,18	0,09
951 445,00	SURGUTNEFTEGAS OJSC	USD	408 105,48	321 534,62	0,06
5 113,00	LUKOIL PJSC -ADR-	USD	187 529,83	319 084,53	0,06
31 575,00	ROSNEFT OIL CO PJSC -GDR- REG	USD	167 478,73	170 698,10	0,03
60,00	TRANSNEFT PJSC -PREF-	USD	146 015,06	123 664,69	0,02
9 944,00	GAZPROM PJSC -ADR-	USD	68 429,61	38 448,57	0,01
Finance			4 311 557,54	3 702 146,61	0,71
1 425 485,00	SBERBANK OF RUSSIA PJSC	USD	3 629 980,31	3 352 362,50	0,64
172 070,00	MOSCOW EXCHANGE MICEX	USD	268 466,58	174 232,89	0,03
239 802 328,00	VTB BANK PJSC	USD	181 813,64	102 579,16	0,02
75 287,00	VTB BANK PJSC -GDR- REG	USD	231 297,01	72 972,06	0,02
Raw materials			2 515 637,94	2 609 804,19	0,50
7 805,00	MMC NORILSK NICKEL PJSC	USD	1 147 690,79	1 286 641,87	0,25
340 537,00	ALROSA AO	USD	423 917,77	419 921,53	0,08
27 960,00	SEVERSTAL PJSC	USD	351 406,10	330 605,89	0,06
159 747,00	NOVOLIPETSK STEEL PJSC	USD	344 679,39	316 258,31	0,06
14 784,00	PHOSAGRO PJSC -GDR- REG	USD	178 252,48	164 891,78	0,03
5 551,00	MMC NORILSK NICKEL PJSC -ADR-	USD	69 691,41	91 484,81	0,02
Basic Goods			1 156 164,20	514 241,52	0,10
6 553,00	MAGNIT PJSC	USD	864 066,96	287 147,14	0,06
20 393,00	MAGNIT PJSC -GDR- REG	USD	292 097,24	227 094,38	0,04
Telecommunication			499 396,79	398 636,50	0,08
111 440,00	MOBILE TELESYSTEMS PJSC	USD	418 424,40	332 901,46	0,07
10 735,00	MOBILE TELESYSTEMS PJSC -ADR-	USD	80 972,39	65 735,04	0,01

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			389 086,40	381 197,87	0,07
3 338,00	POLYUS PJSC	USD	206 424,62	226 958,12	0,04
285 587,00	MAGNITOGORSK IRON & STEEL WORKS	USD	182 661,78	154 239,75	0,03
Multi-Utilities			384 540,49	274 348,52	0,05
3 961 807,00	INTER RAO UES PJSC	USD	231 726,57	194 061,52	0,04
13 128 318,00	RUSHYDRO PJSC	USD	152 813,92	80 287,00	0,01
HONG KONG			17 519 383,80	16 385 519,58	3,14
Telecommunication			5 453 619,08	4 888 666,90	0,94
489 784,00	CHINA MOBILE LTD	HKD	4 530 256,56	4 123 433,57	0,79
819 250,00	CHINA UNICOM HONG KONG LTD	HKD	923 362,52	765 233,33	0,15
Finance			4 323 966,61	4 010 200,63	0,77
513 581,00	CHINA OVERSEAS LAND & INVESTMENT LTD	HKD	1 401 544,78	1 543 591,50	0,29
518 509,00	CITIC LTD	HKD	706 809,09	711 419,58	0,14
216 813,00	CHINA TAIPING INSURANCE HOLDINGS CO LTD	HKD	685 325,44	520 828,73	0,10
688 498,00	CHINA JINMAO HOLDINGS GROUP LTD	HKD	325 278,50	270 779,95	0,05
272 321,00	FAR EAST HORIZON LTD	HKD	227 100,03	240 369,51	0,05
120 079,00	CHINA EVERBRIGHT LTD	HKD	223 402,91	186 220,58	0,04
399 850,00	SINO-OCEAN GROUP HOLDING LTD	HKD	255 643,50	154 130,06	0,03
860 252,00	YUEXIU PROPERTY CO LTD	HKD	163 182,49	138 407,41	0,03
434 500,00	SHENZHEN INVESTMENT LTD	HKD	153 013,13	125 736,31	0,02
67 079,00	SHANGHAI INDUSTRIAL HOLDINGS LTD	HKD	182 666,74	118 717,00	0,02
Energy			2 328 205,44	2 442 151,08	0,47
1 446 021,00	CNOOC LTD	HKD	1 719 374,50	1 954 929,60	0,38
621 181,00	CHINA EVERBRIGHT INTERNATIONAL LTD	HKD	608 830,94	487 221,48	0,09
Multi-Utilities			1 268 343,48	1 373 138,25	0,26
308 679,00	GUANGDONG INVESTMENT LTD	HKD	391 690,78	522 160,62	0,10
248 969,00	CHINA RESOURCES POWER HOLDINGS CO LTD	HKD	392 935,07	418 929,94	0,08
67 636,00	BEIJING ENTERPRISES HOLDINGS LTD	HKD	345 341,74	313 615,24	0,06
595 497,00	CHINA POWER INTERNATIONAL DEVELOPMENT LTD	HKD	138 375,89	118 432,45	0,02
Health			998 926,50	978 448,63	0,19
468 562,00	CSPC PHARMACEUTICAL GROUP LTD	HKD	547 192,49	591 584,33	0,11
212 132,00	CHINA RESOURCES PHARMACEUTICAL GROUP LTD	HKD	231 478,63	242 230,17	0,05
283 880,00	CHINA TRADITIONAL CHINESE MEDICINE HOLDINGS CO LTD	HKD	220 255,38	144 634,13	0,03
Consumer Retail			964 647,06	724 844,90	0,14
169 680,00	CHINA MERCHANTS PORT HOLDINGS CO LTD	HKD	429 640,92	267 313,52	0,05
298 825,00	SUN ART RETAIL GROUP LTD	HKD	303 358,65	266 434,81	0,05
92 934,00	SINOTRUK HONG KONG LTD	HKD	123 810,70	122 525,87	0,03
293 644,00	CHINA TRAVEL INTERNATIONAL INVESTMENT HONG KONG LTD	HKD	107 836,79	68 570,70	0,01
Basic Goods			740 673,12	685 250,87	0,13
195 312,00	CHINA RESOURCES BEER HOLDINGS CO LTD	HKD	639 191,97	596 839,29	0,11
283 618,00	CHINA AGRI-INDUSTRIES HOLDINGS LTD	HKD	101 481,15	88 411,58	0,02
Raw materials			697 162,95	598 519,37	0,11
380 632,00	FOSUN INTERNATIONAL LTD	HKD	499 770,50	484 820,86	0,09
301 963,00	MMG LTD	HKD	197 392,45	113 698,51	0,02
Computing and IT			605 757,56	591 269,87	0,11
1 000 366,00	LENOVO GROUP LTD	HKD	605 757,56	591 269,87	0,11
Industries			138 082,00	93 029,08	0,02
84 616,00	BYD ELECTRONIC INTERNATIONAL CO LTD	HKD	138 082,00	93 029,08	0,02

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
MEXICO			17 575 954,81	14 437 353,03	2,76
Basic Goods			3 657 384,13	3 320 588,10	0,64
241 881,00	FOMENTO ECONOMICO MEXICANO SAB DE CV	MXN	1 924 402,42	1 812 852,63	0,35
204 652,00	GRUPO BIMBO SAB DE CV -A-	MXN	404 667,27	355 890,34	0,07
65 334,00	COCA-COLA FEMSA SAB DE CV -L-	MXN	393 074,33	345 781,48	0,07
56 076,00	ARCA CONTINENTAL SAB DE CV	MXN	330 336,34	273 419,28	0,05
27 312,00	GRUMA SAB DE CV -B-	MXN	300 523,17	270 173,13	0,05
189 573,00	KIMBERLY-CLARK DE MEXICO SAB DE CV -A-	MXN	304 380,60	262 471,24	0,05
Telecommunication			4 066 437,70	3 265 272,94	0,62
4 042 993,00	AMERICA MOVIL SAB DE CV -L-	MXN	2 824 866,42	2 508 810,36	0,48
304 014,00	GRUPO TELEvisa SAB	MXN	1 123 795,78	666 286,73	0,13
7 234,00	AMERICA MOVIL SAB DE CV -ADR- -L-	USD	117 775,50	90 175,85	0,01
Finance			3 045 668,46	2 394 418,88	0,46
322 656,00	GRUPO FINANCIERO BANORTE SAB DE CV -O-	MXN	1 684 359,28	1 372 723,34	0,26
419 326,00	FIBRA UNO ADMINISTRACION SA DE CV	MXN	578 768,29	406 792,43	0,08
289 040,00	GRUPO FINANCIERO INBURSA SAB DE CV -O-	MXN	421 505,39	363 211,29	0,07
232 226,00	BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO SANTAND -B-	MXN	361 035,50	251 691,82	0,05
Industries			2 895 893,69	2 242 665,85	0,43
1 810 955,00	CEMEX SAB DE CV	MXN	1 195 326,01	763 382,70	0,15
377 142,00	ALFA SAB DE CV -A-	MXN	435 401,53	391 667,78	0,07
25 835,00	GRUPO AEROPORTUARIO DEL SURESTE SAB DE CV -B-	MXN	404 086,26	339 931,40	0,06
45 586,00	GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV -B-	MXN	391 742,29	323 657,29	0,06
28 361,00	PROMOTORA Y OPERADORA DE INFRAESTRUCTURA SAB DE CV	MXN	261 762,76	236 999,83	0,05
59 800,00	GRUPO CARSO SAB DE CV -A1-	MXN	207 574,84	187 026,85	0,04
Consumer Retail			1 803 302,07	1 733 391,00	0,33
651 350,00	WAL-MART DE MEXICO SAB DE CV	MXN	1 426 361,80	1 445 746,69	0,28
65 984,00	ALSEA SAB DE CV	MXN	197 477,37	149 917,63	0,03
24 575,00	EL PUERTO DE LIVERPOOL SAB DE CV -C1-	MXN	179 462,90	137 726,68	0,02
Raw materials			1 830 922,98	1 264 108,43	0,24
435 597,00	GRUPO MEXICO SAB DE CV -B-	MXN	1 137 269,81	782 464,18	0,15
134 001,00	MEXICHEM SAB DE CV	MXN	347 774,27	297 252,16	0,06
17 301,00	INDUSTRIAS PENOLES SAB DE CV	MXN	345 878,90	184 392,09	0,03
Multi-Utilities			276 345,78	216 907,83	0,04
66 647,00	INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	MXN	276 345,78	216 907,83	0,04
THAILAND			12 922 941,16	12 966 260,09	2,48
Energy			2 817 938,77	2 874 142,47	0,55
1 414 319,00	PTT PCL	THB	1 653 019,14	1 747 904,38	0,33
185 336,00	PTT EXPLORATION & PRODUCTION PCL	THB	544 577,99	565 155,70	0,11
141 198,00	THAI OIL PCL	THB	314 547,26	251 319,91	0,05
171 144,00	ENERGY ABSOLUTE PCL	THB	167 935,34	195 417,33	0,04
287 570,00	BANPU PCL REG	THB	137 859,04	114 345,15	0,02
Finance			2 749 119,37	2 523 500,93	0,48
250 399,00	SIAM COMMERCIAL BANK PCL	THB	1 056 014,60	898 103,36	0,17
156 932,00	KASIKORNBANK PCL	THB	869 548,09	777 893,86	0,15
177 520,00	CENTRAL PATTANA PCL	THB	309 166,85	356 509,37	0,07
434 818,00	KRUNG THAI BANK PCL	THB	234 930,19	224 295,83	0,04
31 482,00	BANGKOK BANK PCL REG	THB	173 120,42	175 083,46	0,03
1 550 000,00	TMB BANK PCL	THB	106 339,22	91 615,05	0,02

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Eurizon Fund - Equity Emerging Markets LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			2 188 014,15	2 263 035,27	0,43
675 406,00	CP ALL PCL	THB	1 177 499,53	1 247 527,36	0,24
296 207,00	MINOR INTERNATIONAL PCL	THB	299 057,02	270 574,40	0,05
127 000,00	ROBINSON PCL	THB	227 475,03	216 665,57	0,04
527 677,00	HOME PRODUCT CENTER PCL	THB	150 276,08	215 488,56	0,04
150 237,00	BERLI JUCKER PCL	THB	209 174,67	204 845,02	0,04
405 800,00	LAND & HOUSES PCL REG	THB	124 531,82	107 934,36	0,02
Raw materials			1 653 709,92	1 651 839,65	0,32
51 438,00	SIAM CEMENT PCL REG	THB	640 334,60	602 536,04	0,12
284 723,00	PTT GLOBAL CHEMICAL PCL	THB	580 289,48	545 029,34	0,10
206 191,00	INDORAMA VENTURES PCL	THB	229 020,52	300 525,90	0,06
1 318 906,00	IRPC PCL	THB	204 065,32	203 748,37	0,04
Industries			1 363 211,94	1 597 930,94	0,31
575 663,00	AIRPORTS OF THAILAND PCL	THB	739 134,42	993 696,85	0,19
954 344,00	BANGKOK EXPRESSWAY & METRO PCL	THB	195 971,73	248 707,65	0,05
726 000,00	BTS GROUP HOLDINGS PCL	THB	173 111,91	186 274,09	0,04
66 471,00	DELTA ELECTRONICS THAILAND PCL	THB	154 367,95	124 116,49	0,02
64 000,00	KCE ELECTRONICS PCL	THB	100 625,93	45 135,86	0,01
Telecommunication			944 879,80	834 423,05	0,16
139 644,00	ADVANCED INFO SERVICE PCL	THB	686 750,26	647 178,14	0,12
1 270 803,00	TRUE CORP PCL	THB	219 997,23	177 539,11	0,04
74 950,00	BEC WORLD PCL	THB	38 132,31	9 705,80	0,00
Health			507 348,20	556 331,61	0,11
491 525,00	BANGKOK DUSIT MEDICAL SERVICES PCL -F-	THB	280 288,66	327 498,83	0,06
45 426,00	BUMRUNGRAD HOSPITAL PCL	THB	227 059,54	228 832,78	0,05
Basic Goods			438 858,50	383 739,57	0,07
424 477,00	CHAROEN POKPHAND FOODS PCL	THB	306 080,83	280 544,48	0,05
237 100,00	THAI UNION GROUP PCL -F-	THB	132 777,67	103 195,09	0,02
Multi-Utilities			259 860,51	281 316,60	0,05
66 657,00	GLOW ENERGY PCL	THB	153 307,52	159 385,29	0,03
18 300,00	ELECTRICITY GENERATING PCL	THB	106 552,99	121 931,31	0,02
INDONESIA			11 329 079,85	11 761 400,52	2,25
Finance			4 509 625,23	5 312 943,43	1,02
1 215 866,00	BANK CENTRAL ASIA TBK PT	IDR	1 507 068,01	1 923 078,60	0,37
6 828 081,00	BANK RAKYAT INDONESIA PERSERO TBK PT	IDR	1 240 164,70	1 520 259,49	0,29
2 284 840,00	BANK MANDIRI PERSERO TBK PT	IDR	928 630,98	1 025 075,35	0,20
896 908,00	BANK NEGARA INDONESIA PERSERO TBK PT	IDR	399 967,68	480 140,73	0,09
321 044,00	BANK DANAMON INDONESIA TBK PT	IDR	123 360,69	148 428,10	0,03
2 028 771,00	PAKUWON JATI TBK PT	IDR	85 698,45	76 517,84	0,02
875 236,00	BUMI SERPONG DAMAI TBK PT	IDR	105 321,39	66 820,06	0,01
426 778,00	BANK TABUNGAN NEGARA PERSERO TBK PT	IDR	93 887,92	65 943,76	0,01
432 287,00	LIPPO KARAWACI TBK PT	IDR	25 525,41	6 679,50	0,00
Basic Goods			1 656 279,12	1 842 036,00	0,35
183 820,00	UNILEVER INDONESIA TBK PT	IDR	506 133,59	507 675,95	0,10
880 042,00	CHAROEN POKPHAND INDONESIA TBK PT	IDR	228 576,00	386 793,55	0,07
56 608,00	GUDANG GARAM TBK PT	IDR	258 265,20	287 973,09	0,06
1 087 127,00	HANJAYA MANDALA SAMPOERNA TBK PT	IDR	264 508,65	245 353,45	0,05
509 347,00	INDOFOOD SUKSES MAKMUR TBK PT	IDR	242 547,21	230 838,37	0,04
288 502,00	INDOFOOD CBP SUKSES MAKMUR TBK PT	IDR	156 248,47	183 401,59	0,03
Telecommunication			1 675 234,21	1 546 541,10	0,30
6 196 015,00	TELEKOMUNIKASI INDONESIA PERSERO TBK PT	IDR	1 451 094,08	1 413 454,07	0,27
587 021,00	SURYA CITRA MEDIA TBK PT	IDR	99 691,13	66 777,97	0,01

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Eurizon Fund - Equity Emerging Markets LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
180 870,00	TOWER BERSAMA INFRASTRUCTURE TBK PT	IDR	70 642,81	39 610,20	0,01
168 052,00	XL AXIATA TBK PT	IDR	33 691,62	20 241,69	0,01
153 835,00	MEDIA NUSANTARA CITRA TBK PT	IDR	20 114,57	6 457,17	0,00
Consumer Retail			1 777 929,20	1 520 610,57	0,29
2 484 971,00	ASTRA INTERNATIONAL TBK PT	IDR	1 208 326,49	1 243 355,17	0,24
313 204,00	MATAHARI DEPARTMENT STORE TBK PT	IDR	316 466,11	106 697,27	0,02
632 430,00	WASKITA KARYA PERSERO TBK PT	IDR	100 621,70	64 633,80	0,01
211 234,00	JASA MARGA PERSERO TBK PT	IDR	71 559,18	54 997,83	0,01
195 141,00	AKR CORPORINDO TBK PT	IDR	80 955,72	50 926,50	0,01
Industries			818 659,73	815 024,50	0,16
199 399,00	UNITED TRACTORS TBK PT	IDR	372 273,38	331 755,61	0,06
345 600,00	SEMEN INDONESIA PERSERO TBK PT	IDR	217 043,45	241 773,97	0,05
215 166,00	INDOCEMENT TUNGGAL PRAKARSA TBK PT	IDR	229 342,90	241 494,92	0,05
Health			238 739,06	225 966,30	0,04
2 443 780,00	KALBE FARMA TBK PT	IDR	238 739,06	225 966,30	0,04
Raw materials			286 220,41	223 363,32	0,04
317 901,00	INDAH KIAT PULP & PAPER CORP TBK PT	IDR	286 220,41	223 363,32	0,04
Multi-Utilities			200 013,24	158 426,48	0,03
1 228 440,00	PERUSAHAAN GAS NEGARA PERSERO TBK	IDR	200 013,24	158 426,48	0,03
Energy			166 379,65	116 488,82	0,02
1 576 050,00	ADARO ENERGY TBK PT	IDR	166 379,65	116 488,82	0,02
MALAYSIA			12 393 298,42	11 680 539,71	2,24
Finance			4 134 598,10	4 248 507,44	0,81
327 084,00	PUBLIC BANK BHD	MYR	1 503 325,38	1 714 328,07	0,33
410 592,00	MALAYAN BANKING BHD	MYR	839 747,81	825 692,02	0,16
508 148,00	CIMB GROUP HOLDINGS BHD	MYR	669 590,02	614 200,73	0,12
74 194,00	HONG LEONG BANK BHD	MYR	268 451,84	320 392,95	0,06
201 420,00	AMMB HOLDINGS BHD	MYR	194 929,34	185 044,56	0,03
111 118,00	RHB BANK BHD	MYR	122 743,16	124 429,71	0,02
130 300,00	ALLIANCE BANK MALAYSIA BHD	MYR	113 630,34	110 880,32	0,02
26 087,00	HONG LEONG FINANCIAL GROUP BHD	MYR	96 203,36	102 491,09	0,02
201 500,00	SP SETIA BHD GROUP	MYR	129 637,78	99 383,65	0,02
396 388,00	SIME DARBY PROPERTY BHD	MYR	108 548,33	83 488,68	0,02
209 134,00	IOI PROPERTIES GROUP BHD	MYR	87 790,74	68 175,66	0,01
Basic Goods			1 686 905,56	1 644 930,53	0,32
255 979,00	SIME DARBY PLANTATION BHD	MYR	294 633,07	257 926,10	0,05
47 787,00	KUALA LUMPUR KEPONG BHD	MYR	245 215,02	250 058,85	0,05
63 098,00	PPB GROUP BHD	MYR	194 011,76	234 811,01	0,04
6 800,00	NESTLE MALAYSIA BHD	MYR	171 183,06	212 173,13	0,04
206 584,00	IOI CORP BHD	MYR	195 784,93	194 599,04	0,04
73 646,00	HAP SENG CONSOLIDATED BHD	MYR	147 738,68	153 556,92	0,03
18 525,00	BRITISH AMERICAN TOBACCO MALAYSIA BHD	MYR	139 493,69	141 484,46	0,03
16 600,00	FRASER & NEAVE HOLDINGS BHD	MYR	132 538,50	117 716,38	0,02
25 049,00	GENTING PLANTATIONS BHD	MYR	55 148,15	52 281,89	0,01
200 345,00	FELDA GLOBAL VENTURES HOLDINGS BHD	MYR	111 158,70	30 322,75	0,01
Multi-Utilities			1 234 065,77	1 106 615,77	0,21
343 819,00	TENAGA NASIONAL BHD	MYR	1 069 846,01	989 812,15	0,19
431 369,00	YTL CORP BHD	MYR	128 628,62	92 226,20	0,02
139 886,00	YTL POWER INTERNATIONAL BHD	MYR	35 591,14	24 577,42	0,00

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Eurizon Fund - Equity Emerging Markets LTE

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			1 255 210,56	1 020 850,69	0,20
173 188,00	TOP GLOVE CORP BHD	MYR	198 756,72	205 300,41	0,04
153 974,00	HARTALEGA HOLDINGS BHD	MYR	187 380,31	200 124,27	0,04
106 317,00	MALAYSIA AIRPORTS HOLDINGS BHD	MYR	195 226,94	188 595,24	0,04
120 803,00	MISC BHD	MYR	175 707,61	171 331,22	0,03
375 945,00	IJM CORP BHD	MYR	232 704,98	128 920,90	0,03
255 541,00	GAMUDA BHD	MYR	265 434,00	126 578,65	0,02
Telecommunication			1 193 665,87	1 017 878,68	0,19
349 646,00	DIGI.COM BHD	MYR	346 007,23	333 061,99	0,06
260 630,00	MAXIS BHD	MYR	310 347,96	295 163,18	0,05
298 037,00	AXIATA GROUP BHD	MYR	302 463,95	247 940,08	0,05
95 670,00	TELEKOM MALAYSIA BHD	MYR	112 445,81	53 869,31	0,01
165 000,00	ASTRO MALAYSIA HOLDINGS BHD	MYR	87 073,90	45 405,80	0,01
205 622,00	MY EG SERVICES BHD	MYR	35 327,02	42 438,32	0,01
Consumer Retail			1 277 298,78	943 531,19	0,18
241 331,00	GENTING BHD	MYR	446 956,31	311 621,16	0,06
338 561,00	GENTING MALAYSIA BHD	MYR	376 319,29	216 435,19	0,04
269 411,00	SIME DARBY BHD	MYR	141 133,90	136 870,72	0,03
191 916,00	AIRASIA GROUP BHD	MYR	143 109,70	120 656,75	0,02
132 500,00	WESTPORTS HOLDINGS BHD	MYR	101 465,73	101 533,29	0,02
48 721,00	UMW HOLDINGS BHD	MYR	68 313,85	56 414,08	0,01
Energy			669 080,75	709 940,32	0,14
78 026,00	PETRONAS GAS BHD	MYR	300 719,69	317 120,68	0,06
403 452,00	DIALOG GROUP BHD	MYR	214 728,36	265 605,01	0,05
20 900,00	PETRONAS DAGANGAN BHD	MYR	107 320,33	117 240,10	0,03
162 484,00	SAPURA ENERGY BHD	MYR	46 312,37	9 974,53	0,00
Raw materials			603 034,11	671 155,83	0,13
266 384,00	PETRONAS CHEMICALS GROUP BHD	MYR	439 259,25	523 851,08	0,10
144 074,00	PRESS METAL ALUMINIUM HOLDINGS BHD	MYR	163 774,86	147 304,75	0,03
Health			339 438,92	317 129,26	0,06
277 948,00	IHH HEALTHCARE BHD	MYR	339 438,92	317 129,26	0,06
QATAR			5 945 360,53	6 199 444,14	1,19
Finance			4 313 836,91	4 624 271,39	0,89
56 237,00	QATAR NATIONAL BANK QPSC	QAR	2 111 509,65	2 634 529,82	0,51
15 126,00	QATAR ISLAMIC BANK SAQ	QAR	413 658,81	552 349,60	0,11
48 014,00	MASRAF AL RAYAN QSC	QAR	502 182,80	480 775,09	0,09
101 042,00	EZDAN HOLDING GROUP QSC	QAR	438 167,13	315 081,56	0,06
25 211,00	COMMERCIAL BANK PQSC	QAR	238 074,57	238 573,62	0,05
20 274,00	QATAR INSURANCE CO SAQ	QAR	311 597,97	174 855,89	0,03
12 352,00	BARWA REAL ESTATE CO	QAR	109 480,30	118 430,99	0,02
20 564,00	DOHA BANK QPSC	QAR	189 165,68	109 674,82	0,02
Raw materials			685 286,50	734 928,25	0,14
22 896,00	INDUSTRIES QATAR QSC	QAR	685 286,50	734 928,25	0,14
Industries			379 371,25	383 747,77	0,07
89 088,00	QATAR GAS TRANSPORT CO LTD	QAR	379 371,25	383 747,77	0,07
Multi-Utilities			298 578,92	273 289,27	0,05
6 149,00	QATAR ELECTRICITY & WATER CO QSC	QAR	298 578,92	273 289,27	0,05
Telecommunication			268 286,95	183 207,46	0,04
10 168,00	OOREDOO QPSC	QAR	268 286,95	183 207,46	0,04

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Eurizon Fund - Equity Emerging Markets LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
POLAND			5 760 198,72	6 128 760,47	1,17
Finance			2 770 582,43	2 944 086,10	0,56
99 932,00	POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA	PLN	820 018,65	918 451,59	0,18
69 035,00	POWSZECHNY ZAKLAD UBEZPIECZEN SA	PLN	598 870,23	705 697,23	0,14
19 488,00	BANK POLSKA KASA OPIEKI SA	PLN	591 795,40	494 627,58	0,09
3 972,00	BANK ZACHODNI WBK SA	PLN	308 629,30	331 298,44	0,06
1 550,00	MBANK SA	PLN	134 617,39	153 104,14	0,03
73 690,00	BANK MILLENNIUM SA	PLN	105 994,61	152 200,73	0,03
9 661,00	ALIOR BANK SA	PLN	133 841,02	119 566,61	0,02
4 297,00	BANK HANDLOWY W WARSZAWIE SA	PLN	76 815,83	69 139,78	0,01
Energy			1 186 182,78	1 493 154,73	0,29
34 193,00	POLSKI KONCERN NAFTOWY ORLEN SA	PLN	681 816,60	861 089,50	0,17
197 994,00	POLSKIE GORNICTwo NAFTOWE I GAZOWNICTWO SA	PLN	263 881,62	318 577,17	0,06
10 558,00	GRUPA LOTOS SA	PLN	135 757,39	217 575,25	0,04
6 124,00	JASTRZEBSKA SPOLKA WEGLOWA SA	PLN	104 727,17	95 912,81	0,02
Consumer Retail			396 610,57	418 660,75	0,08
148,00	LPP SA	PLN	233 667,84	270 530,31	0,05
3 291,00	CCC SA	PLN	162 942,73	148 130,44	0,03
Raw materials			477 938,15	374 986,83	0,07
15 990,00	KGHM POLSKA MIEDZ SA	PLN	382 101,23	330 930,71	0,06
6 068,00	GRUPA AZOTY SA	PLN	95 836,92	44 056,12	0,01
Multi-Utilities			344 826,00	282 317,46	0,05
95 681,00	PGE POLSKA GRUPA ENERGETYCZNA SA	PLN	262 095,73	222 797,48	0,04
116 717,00	TAURON POLSKA ENERGIA SA	PLN	82 730,27	59 519,98	0,01
Computing and IT			230 210,71	260 583,14	0,05
7 686,00	CD PROJEKT SA	PLN	230 210,71	260 583,14	0,05
Telecommunication			250 275,17	236 747,19	0,05
26 940,00	CYFROWY POLSAT SA	PLN	148 380,62	141 521,12	0,03
85 376,00	ORANGE POLSKA SA	PLN	101 894,55	95 226,07	0,02
Basic Goods			103 572,91	118 224,27	0,02
5 297,00	DINO POLSKA SA	PLN	103 572,91	118 224,27	0,02
PHILIPPINES			6 229 450,23	5 929 746,72	1,14
Finance			3 299 126,59	3 257 048,00	0,62
1 311 771,00	SM PRIME HOLDINGS INC	PHP	749 866,15	781 224,82	0,15
955 451,00	AYALA LAND INC	PHP	642 705,81	645 311,54	0,12
255 173,00	BDO UNIBANK INC	PHP	558 752,47	555 235,78	0,11
32 256,00	AYALA CORP	PHP	507 000,84	482 934,24	0,09
11 639,00	GT CAPITAL HOLDINGS INC	PHP	207 207,13	188 779,69	0,04
116 858,00	BANK OF THE PHILIPPINE ISLANDS	PHP	196 448,20	182 734,81	0,03
103 300,00	METROPOLITAN BANK & TRUST CO	PHP	134 636,17	139 108,02	0,03
1 463 954,00	MEGAWORLD CORP	PHP	109 679,24	115 679,40	0,02
269 646,00	ROBINSONS LAND CORP	PHP	98 166,58	90 386,59	0,02
29 340,00	SECURITY BANK CORP	PHP	94 664,00	75 653,11	0,01
Consumer Retail			829 039,42	852 141,03	0,16
31 270,00	SM INVESTMENTS CORP	PHP	487 876,71	477 275,27	0,09
56 411,00	JOLLIBEE FOODS CORP	PHP	241 287,87	273 831,92	0,05
60 734,00	INTERNATIONAL CONTAINER TERMINAL SERVICES INC	PHP	99 874,84	101 033,84	0,02
Basic Goods			711 578,00	586 250,34	0,11
371 823,00	JG SUMMIT HOLDINGS INC	PHP	391 563,61	344 529,51	0,06
114 413,00	UNIVERSAL ROBINA CORP	PHP	320 014,39	241 720,83	0,05

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			509 115,70	449 588,76	0,09
255 918,00	ABOITIZ EQUITY VENTURES INC	PHP	278 997,63	234 152,34	0,05
516 937,00	DMCI HOLDINGS INC	PHP	113 922,98	109 901,46	0,02
533 107,00	ALLIANCE GLOBAL GROUP INC	PHP	116 195,09	105 534,96	0,02
Multi-Utilities			456 366,78	438 470,90	0,09
29 250,00	MANILA ELECTRIC CO	PHP	163 336,98	184 903,21	0,04
1 840 473,00	METRO PACIFIC INVESTMENTS CORP	PHP	176 594,69	142 063,47	0,03
190 963,00	ABOITIZ POWER CORP	PHP	116 435,11	111 504,22	0,02
Telecommunication			424 223,74	346 247,69	0,07
11 217,00	PLDT INC	PHP	290 674,52	209 925,03	0,04
4 313,00	GLOBE TELECOM INC	PHP	133 549,22	136 322,66	0,03
CHILE			6 119 835,04	5 747 306,32	1,10
Finance			1 311 669,41	1 428 508,02	0,27
17 698,00	BANCO SANTANDER CHILE -ADR-	USD	391 939,46	462 905,39	0,09
5 909,00	BANCO DE CREDITO E INVERSIONES SA	CLP	312 237,53	335 802,13	0,07
12 987,00	BANCO DE CHILE -ADR-	USD	284 210,35	324 916,48	0,06
20 239 492,00	ITAU CORPBANCA	CLP	177 285,12	165 289,39	0,03
1 116 203,00	BANCO SANTANDER CHILE	CLP	76 553,80	72 725,57	0,01
534 943,00	BANCO DE CHILE	CLP	69 443,15	66 869,06	0,01
Raw materials			921 713,39	946 545,65	0,18
14 955,00	SOCIEDAD QUIMICA Y MINERA DE CHILE SA -B- -PREF-	CLP	520 968,31	514 714,01	0,10
155 293,00	EMPRESAS CMPC SA	CLP	400 745,08	431 831,64	0,08
Consumer Retail			1 056 201,84	915 158,79	0,18
90 483,00	SACI FALABELLA	CLP	694 253,27	580 481,03	0,11
26 884,00	LATAM AIRLINES GROUP -ADR-	USD	265 980,10	242 230,03	0,05
10 577,00	LATAM AIRLINES GROUP SA	CLP	95 968,47	92 447,73	0,02
Multi-Utilities			965 674,45	901 704,28	0,17
49 121,00	ENEL AMERICAS SA -ADR-	USD	404 139,87	383 291,26	0,07
1 038 993,00	COLBUN SA	CLP	214 816,47	182 510,62	0,04
1 102 455,00	ENEL AMERICAS SA	CLP	171 589,10	170 243,21	0,03
344 297,00	AGUAS ANDINAS SA -A-	CLP	175 129,01	165 659,19	0,03
Basic Goods			793 965,14	601 336,72	0,12
177 850,00	CENCOSUD SA	CLP	462 060,25	281 656,12	0,06
8 833,00	CIA CERVECERIAS UNIDAS SA -ADR-	USD	198 637,33	194 176,91	0,04
35 279,00	EMBOTELLADORA ANDINA SA -B- -PREF-	CLP	123 086,97	115 378,28	0,02
901,00	CIA CERVECERIAS UNIDAS SA	CLP	10 180,59	10 125,41	0,00
Industries			542 693,03	508 540,56	0,10
48 446,00	EMPRESAS COPEC SA	CLP	542 693,03	508 540,56	0,10
Energy			350 424,14	318 248,53	0,06
44 721,00	ENEL CHILE SA -ADR-	USD	210 391,59	193 648,24	0,04
1 476 051,00	ENEL CHILE SA	CLP	140 032,55	124 600,29	0,02
Telecommunication			177 493,64	127 263,77	0,02
18 761,00	EMPRESA NACIONAL DE TELECOMUNICACIONES SA	CLP	177 493,64	127 263,77	0,02
BERMUDA			5 643 680,64	5 554 368,81	1,06
Finance			1 238 156,46	1 650 575,50	0,32
8 512,00	CREDICORP LTD	USD	1 238 156,46	1 650 575,50	0,32
Consumer Retail			2 082 035,86	1 524 505,15	0,29
161 919,00	HAIER ELECTRONICS GROUP CO LTD	HKD	447 340,73	348 437,79	0,07
447 437,00	BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	HKD	643 453,40	291 455,06	0,05

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

Eurizon Fund - Equity Emerging Markets LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 889 194,00	ALIBABA PICTURES GROUP LTD	HKD	209 301,38	278 626,00	0,05
114 684,00	SHENZHEN INTERNATIONAL HOLDINGS LTD	HKD	215 976,92	193 230,34	0,04
218 020,00	COSCO SHIPPING PORTS LTD	HKD	219 425,87	187 567,77	0,04
1 349 417,00	GOME RETAIL HOLDINGS LTD	HKD	136 870,04	98 001,04	0,02
3 020 265,00	HENG TEN NETWORKS GROUP LTD	HKD	102 716,01	80 314,35	0,01
248 235,00	SKYWORTH DIGITAL HOLDINGS LTD	HKD	106 951,51	46 872,80	0,01
Multi-Utilities			1 184 993,06	1 305 687,68	0,25
190 862,00	CHINA GAS HOLDINGS LTD	HKD	479 237,85	594 969,66	0,11
116 801,00	CHINA RESOURCES GAS GROUP LTD	HKD	315 566,65	404 556,71	0,08
686 762,00	BEIJING ENTERPRISES WATER GROUP LTD	HKD	390 188,56	306 161,31	0,06
Energy			322 673,58	398 967,78	0,08
430 218,00	KUNLUN ENERGY CO LTD	HKD	322 673,58	398 967,78	0,08
Computing and IT			240 336,19	320 825,38	0,06
452 193,00	ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	HKD	240 336,19	320 825,38	0,06
Raw materials			291 003,61	186 949,48	0,03
230 789,00	NINE DRAGONS PAPER HOLDINGS LTD	HKD	291 003,61	186 949,48	0,03
Health			284 481,88	166 857,84	0,03
154 797,00	LUYE PHARMA GROUP LTD	HKD	146 360,81	94 260,60	0,02
474 273,00	SIHUAN PHARMACEUTICAL HOLDINGS GROUP LTD	HKD	138 121,07	72 597,24	0,01
UNITED ARAB EMIRATES			4 425 522,61	3 674 190,19	0,70
Finance			2 581 892,28	2 200 236,51	0,42
182 553,00	FIRST ABU DHABI BANK PJSC	AED	496 244,34	613 008,20	0,12
262 505,00	ABU DHABI COMMERCIAL BANK PJSC	AED	456 819,70	510 135,96	0,10
446 036,00	EMAAR PROPERTIES PJSC	AED	755 657,59	438 710,63	0,08
209 252,00	DUBAI ISLAMIC BANK PJSC	AED	260 818,57	249 171,18	0,05
473 341,00	ALDAR PROPERTIES PJSC	AED	288 699,94	180 365,01	0,03
111 915,00	EMAAR DEVELOPMENT PJSC	AED	138 835,18	117 539,84	0,02
253 900,00	DAMAC PROPERTIES DUBAI CO PJSC	AED	184 816,96	91 305,69	0,02
Telecommunication			985 674,77	929 751,67	0,18
229 917,00	EMIRATES TELECOMMUNICATIONS GROUP CO PJSC	AED	985 674,77	929 751,67	0,18
Consumer Retail			706 027,12	456 743,27	0,09
21 527,00	DP WORLD LTD	USD	394 383,10	322 015,28	0,06
273 088,00	EMAAR MALLS PJSC	AED	184 453,10	116 416,31	0,02
330 000,00	DXB ENTERTAINMENTS PJSC	AED	127 190,92	18 311,68	0,01
Industries			151 928,44	87 458,74	0,01
291 457,00	DUBAI INVESTMENTS PJSC	AED	151 928,44	87 458,74	0,01
TURKEY			4 124 947,88	3 193 297,98	0,61
Finance			1 584 156,15	1 120 403,56	0,21
248 104,00	TURKIYE GARANTI BANKASI AS	TRY	422 577,30	324 743,32	0,06
236 290,00	AKBANK TURK AS	TRY	371 626,51	266 540,28	0,05
169 276,00	TURKIYE IS BANKASI -C-	TRY	183 880,89	126 091,84	0,03
98 684,00	HACI OMER SABANCI HOLDING AS	TRY	167 578,11	122 027,57	0,02
67 174,00	TURKIYE HALK BANKASI AS	TRY	115 648,32	77 541,06	0,02
113 266,00	TURKIYE VAKIFLAR BANKASI TAO -D-	TRY	115 346,17	72 636,94	0,01
255 138,00	YAPI VE KREDI BANKASI AS	TRY	101 932,51	67 125,65	0,01
258 246,00	EMLAK KONUT GAYRIMENKUL YATIRIM ORTAKLIGI AS	TRY	105 566,34	63 696,90	0,01
Basic Goods			559 885,81	516 568,27	0,10
22 825,00	BIM BIRLESIK MAGAZALAR AS	TRY	307 108,94	326 530,26	0,06
22 273,00	ANADOLU EFES BIRACILIK VE MALT SANAYII AS	TRY	96 252,80	75 446,54	0,02

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

Eurizon Fund - Equity Emerging Markets LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
11 525,00	COCA-COLA ICECEK AS	TRY	73 899,55	58 520,98	0,01
23 244,00	ULKER BISKUVI SANAYI AS	TRY	82 624,52	56 070,49	0,01
Consumer Retail			500 543,86	422 106,10	0,08
59 327,00	TURK HAVA YOLLARI AO	TRY	160 509,17	157 159,75	0,03
88 759,00	TURKIYE SISE VE CAM FABRIKALARI AS	TRY	85 834,66	82 753,97	0,02
26 079,00	ARCELIK AS	TRY	87 124,17	67 712,13	0,01
7 543,00	FORD OTOMOTIV SANAYI AS	TRY	77 776,10	62 016,53	0,01
18 879,00	TOFAS TURK OTOMOBIL FABRIKASI AS	TRY	89 299,76	52 463,72	0,01
Industries			460 817,16	345 905,33	0,07
81 710,00	KOC HOLDING AS	TRY	254 740,08	190 790,59	0,04
19 782,00	ASELSAN ELEKTRONIK SANAYI VE TICARET AS	TRY	121 303,83	78 328,55	0,02
19 522,00	TAV HAVALIMANLARI HOLDING AS	TRY	84 773,25	76 785,44	0,01
1,00	ENKA INSAAT VE SANAYI AS	TRY	0,00	0,75	0,00
Telecommunication			375 350,14	278 252,21	0,05
118 145,00	TURKCELL ILETISIM HIZMETLERI AS	TRY	276 195,72	236 428,22	0,04
65 218,00	TURK TELEKOMUNIKASYON AS	TRY	99 154,42	41 823,99	0,01
Energy			290 780,35	258 060,74	0,05
13 448,00	TUPRAS TURKIYE PETROL RAFINERILERI AS	TRY	290 780,35	258 060,74	0,05
Raw materials			353 414,41	252 001,77	0,05
150 366,00	EREGLI DEMIR VE CELIK FABRIKALARI TAS	TRY	264 179,03	178 517,27	0,04
88 669,00	PETKIM PETROKIMYA HOLDING AS	TRY	89 235,38	73 484,50	0,01
PAKISTAN			3 653 730,00	2 519 577,95	0,48
Finance			2 295 579,44	1 469 101,33	0,28
996 120,00	HABIB BANK LTD	PKR	1 272 870,57	773 759,48	0,15
558 364,00	UNITED BANK LTD	PKR	727 939,82	452 725,12	0,09
196 317,00	MCB BANK LTD	PKR	294 769,05	242 616,73	0,04
Energy			781 201,93	627 455,36	0,12
742 581,00	OIL & GAS DEVELOPMENT CO LTD	PKR	781 201,93	627 455,36	0,12
Industries			576 948,63	423 021,26	0,08
147 498,00	LUCKY CEMENT LTD	PKR	576 948,63	423 021,26	0,08
COLOMBIA			2 378 811,62	2 128 434,43	0,41
Finance			1 452 305,09	1 193 166,12	0,23
21 078,00	BANCOLOMBIA SA -ADR-	USD	781 268,62	702 507,94	0,14
26 786,00	GRUPO DE INVERSIONES SURAMERICANA SA	COP	313 535,21	231 756,06	0,04
488 656,00	GRUPO AVAL ACCIONES Y VALORES SA -PREF-	COP	183 670,00	131 497,17	0,03
15 218,00	GRUPO DE INV SURAMERICANA -PREF-	COP	173 831,26	127 404,95	0,02
Energy			259 890,94	420 855,15	0,08
30 296,00	ECOPETROL SA -ADR-	USD	259 890,94	420 855,15	0,08
Industries			442 648,95	288 330,83	0,06
35 508,00	GRUPO ARGOS SA	COP	214 500,58	161 644,38	0,03
67 573,00	CEMENTOS ARGOS SA	COP	228 148,37	126 686,45	0,03
Multi-Utilities			223 966,64	226 082,33	0,04
60 036,00	INTERCONEXION ELECTRICA SA ESP	COP	223 966,64	226 082,33	0,04
HUNGARY			1 658 718,08	1 934 930,08	0,37
Finance			851 143,17	1 112 318,55	0,21
31 606,00	OTP BANK NYRT	HUF	851 143,17	1 112 318,55	0,21

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

Eurizon Fund - Equity Emerging Markets LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Energy			423 415,21	488 805,28	0,09
50 945,00	MOL HUNGARIAN OIL & GAS PLC	HUF	423 415,21	488 805,28	0,09
Health			384 159,70	333 806,25	0,07
19 721,00	RICHTER GEDEON NYRT	HUF	384 159,70	333 806,25	0,07
UNITED STATES			1 692 301,53	1 702 546,68	0,33
Consumer Retail			1 381 572,91	1 413 971,05	0,27
48 207,00	YUM CHINA HOLDINGS INC	USD	1 381 572,91	1 413 971,05	0,27
Raw materials			310 728,62	288 575,63	0,06
10 721,00	SOUTHERN COPPER CORP	USD	310 728,62	288 575,63	0,06
GREECE			1 913 582,69	1 272 063,20	0,24
Finance			1 035 894,56	478 544,24	0,09
171 036,00	ALPHA BANK AE	EUR	344 783,02	188 139,60	0,03
313 297,00	EUROBANK ERGASIAS SA	EUR	257 739,10	169 180,38	0,03
81 511,00	NATIONAL BANK OF GREECE SA	EUR	243 926,31	89 662,10	0,02
37 574,00	PIRAEUS BANK SA	EUR	189 446,13	31 562,16	0,01
Consumer Retail			487 535,84	398 978,88	0,08
27 713,00	OPAP SA	EUR	230 995,80	210 480,24	0,04
13 147,00	JUMBO SA	EUR	167 112,30	167 229,84	0,03
4 431,00	FF GROUP	EUR	89 427,74	21 268,80	0,01
Telecommunication			276 482,86	281 515,92	0,05
29 571,00	HELLENIC TELECOMMUNICATIONS ORGANIZATION SA	EUR	276 482,86	281 515,92	0,05
Industries			113 669,43	113 024,16	0,02
5 832,00	TITAN CEMENT CO SA	EUR	113 669,43	113 024,16	0,02
CZECH REPUBLIC			1 089 446,69	1 101 227,86	0,21
Finance			583 662,78	546 023,90	0,10
10 728,00	KOMERCNI BANKA AS	CZK	372 675,84	353 056,69	0,07
68 502,00	MONETA MONEY BANK AS	CZK	210 986,94	192 967,21	0,03
Multi-Utilities			423 962,61	473 428,54	0,09
22 775,00	CEZ AS	CZK	423 962,61	473 428,54	0,09
Telecommunication			81 821,30	81 775,42	0,02
8 733,00	O2 CZECH REPUBLIC AS	CZK	81 821,30	81 775,42	0,02
EGYPT			729 393,06	681 219,67	0,13
Finance			447 844,03	489 854,42	0,09
129 046,00	COMMERCIAL INTERNATIONAL BANK EGYPT SAE	EGP	434 340,98	466 664,08	0,09
6 245,00	COMMERCIAL INTERNATIONAL BANK EGYPT SAE -GDR- REG	USD	13 503,05	23 190,34	0,00
Basic Goods			144 888,75	100 011,50	0,02
126 000,00	EASTERN TOBACCO	EGP	144 888,75	100 011,50	0,02
Telecommunication			87 448,86	49 659,64	0,01
273 465,00	GLOBAL TELECOM HOLDING	EGP	87 448,86	49 659,64	0,01
Industries			49 211,42	41 694,11	0,01
47 530,00	ELSEWEDY ELECTRIC CO	EGP	49 211,42	41 694,11	0,01
NETHERLANDS			1 934 234,86	389 982,92	0,08
Basic Goods			370 518,97	349 128,94	0,07
16 106,00	X5 RETAIL GROUP NV -GDR-	USD	370 518,97	349 128,94	0,07

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

Eurizon Fund - Equity Emerging Markets LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			1 563 715,89	40 853,98	0,01
390 588,00	STEINHOFF INTERNATIONAL HOLDINGS NV	ZAR	1 563 715,89	40 853,98	0,01
LUXEMBOURG			420 428,80	326 354,90	0,06
Finance			322 302,41	264 543,78	0,05
19 914,00	REINET INVESTMENTS SCA	ZAR	322 302,41	264 543,78	0,05
Telecommunication			98 126,39	61 811,12	0,01
12 762,00	PLAY COMMUNICATIONS SA	PLN	98 126,39	61 811,12	0,01
ISLE OF MAN			470 937,82	316 573,25	0,06
Finance			470 937,82	316 573,25	0,06
46 069,00	NEPI ROCKCASTLE PLC	ZAR	470 937,82	316 573,25	0,06
PERU			240 762,28	316 525,52	0,06
Raw materials			240 762,28	316 525,52	0,06
22 308,00	CIA DE MINAS BUENAVENTURA SAA -ADR-	USD	240 760,68	316 525,24	0,06
2,00	VOLCAN CIA MINERA SAA -B-	EUR	1,60	0,28	0,00
SINGAPORE			152 052,06	181 623,88	0,04
Finance			152 052,06	181 623,88	0,04
28 051,00	BOC AVIATION LTD	HKD	152 052,06	181 623,88	0,04
MALTA			242 808,65	85 945,15	0,02
Finance			242 808,65	85 945,15	0,02
47 110,00	BRAIT SE	ZAR	242 808,65	85 945,15	0,02
ARGENTINA			12,10	15,20	0,00
Raw materials			10,70	11,91	0,00
39,00	TERNIUM ARGENTINA SA	ARS	10,70	11,91	0,00
Finance			1,40	3,29	0,00
1,00	BBVA BANCO FRANCES SA	ARS	1,40	3,29	0,00
Ordinary Bonds			0,00	13 783,57	0,00
INDIA			0,00	13 783,57	0,00
Multi-Utilities			0,00	13 783,57	0,00
1 034 662,50	NTPC LTD 8.49% 25/03/2025	INR	0,00	13 783,57	0,00
Warrants			479,06	279,99	0,00
MALAYSIA			479,06	279,99	0,00
Industries			479,06	279,99	0,00
8 818,00	GAMUDA BHD 06/03/2021	MYR	479,06	279,99	0,00
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			186 977,93	29 866,54	0,01
Shares			186 977,93	28 984,51	0,01
PAKISTAN			9 057,87	19 880,46	0,01
Finance			9 057,87	19 880,46	0,01
8 148,00	MCB BANK LTD -GDR- REG	USD	9 057,87	19 880,46	0,01

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

Eurizon Fund - Equity Emerging Markets LTE

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SOUTH KOREA			31 268,84	7 903,79	0,00
Basic Goods			31 268,84	7 903,79	0,00
274,95	CJ CORP	KRW	31 268,84	7 903,79	0,00
PHILIPPINES			1 355,98	1 200,20	0,00
Finance			1 355,98	1 200,20	0,00
721 468,00	AYALA LAND INC -PREF-	PHP	1 355,98	1 200,20	0,00
BERMUDA			76 340,91	0,04	0,00
Computing and IT			76 340,91	0,04	0,00
397 928,00	HANERGY THIN FILM POWER GROUP LTD	HKD	76 340,91	0,04	0,00
CAYMAN ISLANDS			46 647,94	0,01	0,00
Raw materials			46 647,94	0,01	0,00
62 212,00	CHINA METAL RECYCLING	HKD	46 647,94	0,01	0,00
TAIWAN			22 306,39	0,01	0,00
Computing and IT			22 306,39	0,01	0,00
176 000,00	YA HSING IND CO	TWD	22 306,39	0,01	0,00
Rights			0,00	0,00	0,00
MALAYSIA			0,00	0,00	0,00
Energy			0,00	0,00	0,00
64 993,00	SAPURA ENERGY BHD 16/01/2019	MYR	0,00	0,00	0,00
270 806,00	SAPURA ENERGY BHD 16/01/2019	MYR	0,00	0,00	0,00
Warrants			0,00	882,03	0,00
THAILAND			0,00	882,03	0,00
Industries			0,00	882,03	0,00
78 167,00	BTS GROUP HOLDINGS PCL 29/11/2019	THB	0,00	882,03	0,00
INVESTMENT FUNDS			13 756 781,52	13 648 944,36	2,61
UCI Units			13 756 781,52	13 648 944,36	2,61
LUXEMBOURG			10 899 299,88	10 841 568,17	2,07
Finance			10 899 299,88	10 841 568,17	2,07
109 455,51	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	10 899 299,88	10 841 568,17	2,07
IRELAND			2 857 481,64	2 807 376,19	0,54
Finance			2 857 481,64	2 807 376,19	0,54
161 350,00	INVESCO MSCI SAUDI ARABIA UCITS ETF	USD	2 857 481,64	2 807 376,19	0,54
Total Portfolio			540 669 218,06	510 120 874,76	97,67

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

Eurizon Fund - Equity Emerging Markets LTE

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						134 150,70	35 667 080,19
Unrealised profit on future contracts and commitment						184 699,63	31 039 909,65
50	502	Purchase	HANG SENG CHINA ENTERPRISES INDEX	30/01/2019	HKD	86 937,38	28 330 368,75
1 000	65	Purchase	CBOE VIX	19/06/2019	USD	60 011,65	1 168 481,83
50	69	Purchase	FTSE KLCI INDEX	31/01/2019	MYR	35 054,54	1 235 307,42
2	(16)	Sale	SGX NIFTY 50	31/01/2019	USD	2 696,06	305 751,65
Unrealised loss on future contracts and commitment						(50 548,93)	4 627 170,54
1	508	Purchase	FTSE CHINA A50 INDEX	30/01/2019	USD	(50 548,93)	4 627 170,54

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

Eurizon Fund - Equity Emerging Markets LTE

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					1 341 318,49
Unrealised profit on forward foreign exchange contracts					1 352 552,10
22/01/2019	66 000 000,00	USD	56 827 114,87	EUR	816 971,93
22/01/2019	160 000 000,00	HKD	17 603 794,00	EUR	254 627,82
22/01/2019	10 934 697,02	EUR	12 400 000,00	USD	104 595,86
22/01/2019	5 558 136,31	EUR	6 300 000,00	USD	55 746,21
22/01/2019	4 151 465,20	EUR	36 784 000,00	HKD	45 814,02
22/01/2019	10 959 782,43	EUR	12 500 000,00	USD	42 341,75
22/01/2019	6 800 000,00	USD	5 928 745,06	EUR	10 342,67
22/01/2019	5 423 720,46	EUR	6 200 000,00	USD	8 669,88
22/01/2019	751 960,93	EUR	852 000,00	USD	7 828,17
22/01/2019	1 575 094,34	EUR	1 800 000,00	USD	2 982,88
22/01/2019	3 276 692,06	EUR	3 750 000,00	USD	1 459,86
22/01/2019	175 765,59	EUR	200 000,00	USD	1 086,54
22/01/2019	4 743 727,81	EUR	42 500 000,00	HKD	84,51
Unrealised loss on forward foreign exchange contracts					(11 233,61)
22/01/2019	4 010 712,30	EUR	36 000 000,00	HKD	(7 432,61)
22/01/2019	575 000,00	USD	505 392,47	EUR	(3 190,20)
22/01/2019	654 435,64	EUR	750 000,00	USD	(610,80)

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

Eurizon Fund - Bond Corporate Smart ESG

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	68 770 730,45	
Banks		432 000,95	
Amounts due from brokers	(Notes 2, 8)	33 722,39	
Other interest receivable		562 166,73	
Receivable on subscriptions		113 930,51	
Total assets		69 912 551,03	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 8)	(9 040,00)	
Payable on redemptions		(38 207,50)	
Other liabilities		(33 576,69)	
Total liabilities		(80 824,19)	
Total net assets		69 831 726,84	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	100,06	100,000
Class Z Units	EUR	98,97	705 478,990

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

Eurizon Fund - Bond Corporate Smart ESG

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD FROM 31 JANUARY 2018 (LAUNCH DATE) UNTIL 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the period	Notes	0,00
Net income from investments	(Note 2)	840 852,41
Total income		840 852,41
Management fee	(Note 5)	(195 220,48)
Depository fee	(Note 7)	(26 795,01)
Subscription tax	(Note 3)	(6 218,14)
Other charges and taxes	(Notes 4, 7)	(87 655,09)
Total expenses		(315 888,72)
Net investment income / (loss)		524 963,69
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(392 190,33)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(723 734,46)
- future contracts	(Notes 2, 8)	(9 040,00)
Net result of operations for the period		(600 001,10)
Subscriptions for the period		79 504 377,28
Redemptions for the period		(9 072 649,34)
Net assets at the end of the period		69 831 726,84

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

Eurizon Fund - Bond Corporate Smart ESG

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			69 494 464,91	68 770 730,45	98,48
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			67 496 448,69	66 773 345,45	95,62
Ordinary Bonds			66 470 419,59	65 748 764,70	94,15
FRANCE			16 909 697,85	16 752 448,85	23,99
Finance			5 640 615,37	5 612 450,35	8,04
600 000,00	SOCIETE GENERALE SA 1.125% 23/01/2025	EUR	591 563,16	583 446,00	0,84
585 000,00	BNP PARIBAS SA 1.125% 11/06/2026	EUR	564 209,12	557 774,10	0,80
510 000,00	BNP PARIBAS SA 1.50% 25/05/2028	EUR	523 798,43	524 443,20	0,75
500 000,00	CREDIT AGRICOLE SA 1.875% 20/12/2026	EUR	504 608,46	503 255,00	0,72
500 000,00	HSBC FRANCE SA 0.20% 04/09/2021	EUR	499 773,99	498 805,00	0,71
400 000,00	CREDIT AGRICOLE SA 1.375% 13/03/2025	EUR	397 167,72	396 372,00	0,57
400 000,00	BPCE SA 0.375% 05/10/2023	EUR	393 837,92	394 284,00	0,57
335 000,00	BNP PARIBAS SA 1.625% 23/02/2026	EUR	350 212,35	351 311,15	0,50
300 000,00	CREDIT AGRICOLE SA 2.375% 20/05/2024	EUR	327 810,00	323 379,00	0,46
300 000,00	BPCE SA 1.125% 18/01/2023	EUR	304 890,00	301 155,00	0,43
305 000,00	BNP PARIBAS SA 1.00% 17/04/2024	EUR	299 094,22	298 832,90	0,43
300 000,00	SOCIETE GENERALE SA 1.375% 13/01/2028	EUR	292 536,40	286 167,00	0,41
200 000,00	HSBC FRANCE SA 0.60% 20/03/2023	EUR	199 990,00	200 140,00	0,29
200 000,00	BPCE SA 1.625% 31/01/2028	EUR	195 144,00	196 890,00	0,28
200 000,00	BPCE SA 0.875% 31/01/2024	EUR	195 979,60	196 196,00	0,28
Consumer Retail			2 607 941,56	2 556 451,50	3,66
300 000,00	AUTOROUTES DU SUD DE LA FRANCE SA 5.625% 04/07/2022	EUR	368 739,00	355 827,00	0,51
300 000,00	AUTOROUTES DU SUD DE LA FRANCE SA 2.95% 17/01/2024	EUR	336 741,68	332 481,00	0,48
300 000,00	KERING SA 2.75% 08/04/2024	EUR	332 115,21	331 275,00	0,47
300 000,00	KERING SA 1.25% 10/05/2026	EUR	301 605,16	302 256,00	0,43
200 000,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 1.75% 03/09/2030	EUR	200 926,10	203 076,00	0,29
200 000,00	AUTOROUTES DU SUD DE LA FRANCE SA 1.375% 22/01/2030	EUR	197 557,75	195 892,00	0,28
195 000,00	RCI BANQUE SA 1.25% 08/06/2022	EUR	200 801,25	195 074,10	0,28
200 000,00	VALEO SA 1.625% 18/03/2026	EUR	203 061,18	190 304,00	0,27
155 000,00	RENAULT SA 1.00% 28/11/2025	EUR	152 273,85	145 321,80	0,21
125 000,00	RCI BANQUE SA 1.625% 26/05/2026	EUR	125 600,00	120 700,00	0,17
100 000,00	VALEO SA 1.50% 18/06/2025	EUR	97 823,78	96 041,00	0,14
90 000,00	RCI BANQUE SA 1.00% 17/05/2023	EUR	90 696,60	88 203,60	0,13
Multi-Utilities			1 817 970,20	1 804 329,00	2,58
400 000,00	ENGIE SA 1.00% 13/03/2026	EUR	399 071,12	399 928,00	0,57
400 000,00	ENGIE SA 1.375% 28/02/2029	EUR	399 788,00	396 344,00	0,57
200 000,00	ENGIE SA 3.50% 18/10/2022	EUR	227 580,00	224 188,00	0,32
200 000,00	SUEZ 4.078% 17/05/2021	EUR	225 744,00	218 998,00	0,31
200 000,00	VEOLIA ENVIRONNEMENT SA 1.496% 30/11/2026	EUR	204 510,45	204 326,00	0,29
200 000,00	SUEZ 1.00% 03/04/2025	EUR	200 292,00	201 784,00	0,29
100 000,00	ENGIE SA 1.375% 19/05/2020	EUR	102 449,13	102 038,00	0,15
50 000,00	SUEZ 4.125% 24/06/2022	EUR	58 535,50	56 723,00	0,08
Industries			1 710 652,51	1 684 940,00	2,41
400 000,00	CIE DE SAINT-GOBAIN 1.00% 17/03/2025	EUR	400 816,00	392 660,00	0,56
300 000,00	BOUYGUES SA 4.50% 09/02/2022	EUR	346 644,50	338 166,00	0,48
300 000,00	SCHNEIDER ELECTRIC SE 0.875% 13/12/2026	EUR	295 106,51	294 180,00	0,42
250 000,00	BOUYGUES SA 4.25% 22/07/2020	EUR	276 097,50	266 190,00	0,38
200 000,00	SCHNEIDER ELECTRIC SE 0.875% 11/03/2025	EUR	199 444,00	199 470,00	0,29
200 000,00	SCHNEIDER ELECTRIC SE 0.25% 09/09/2024	EUR	192 544,00	194 274,00	0,28

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Eurizon Fund - Bond Corporate Smart ESG

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Health			1 205 903,75	1 212 715,00	1,74
500 000,00	SANOFI 1.125% 05/04/2028	EUR	499 741,00	503 140,00	0,72
200 000,00	SANOFI 1.50% 22/09/2025	EUR	211 320,00	210 098,00	0,30
200 000,00	SANOFI 0.625% 05/04/2024	EUR	199 746,00	201 624,00	0,29
200 000,00	SANOFI 1.375% 21/03/2030	EUR	197 614,00	201 484,00	0,29
100 000,00	SANOFI 0.50% 13/01/2027	EUR	97 482,75	96 369,00	0,14
Energy			1 050 488,87	1 038 109,00	1,49
400 000,00	TOTAL CAPITAL INTERNATIONAL SA 1.375% 19/03/2025	EUR	418 673,87	413 876,00	0,59
300 000,00	TOTAL CAPITAL INTERNATIONAL SA 1.375% 04/10/2029	EUR	304 296,00	299 019,00	0,43
200 000,00	TOTAL CAPITAL INTERNATIONAL SA 2.875% 19/11/2025	EUR	228 626,00	225 904,00	0,33
100 000,00	TOTAL CAPITAL INTERNATIONAL SA 0.25% 12/07/2023	EUR	98 893,00	99 310,00	0,14
Computing and IT			1 030 437,26	1 016 565,00	1,46
300 000,00	CAPGEMINI SE 2.50% 01/07/2023	EUR	328 533,00	320 712,00	0,46
300 000,00	TELEPERFORMANCE 1.875% 02/07/2025	EUR	300 933,10	298 374,00	0,43
300 000,00	CAPGEMINI SE 1.00% 18/10/2024	EUR	297 864,00	295 515,00	0,42
100 000,00	CAPGEMINI SE 1.75% 01/07/2020	EUR	103 107,16	101 964,00	0,15
Basic Goods			1 022 277,47	1 015 100,00	1,45
200 000,00	DANONE SA 2.25% 15/11/2021	EUR	212 715,96	210 826,00	0,30
200 000,00	DANONE SA 1.25% 30/05/2024	EUR	206 470,00	204 902,00	0,29
200 000,00	DANONE SA 1.125% 14/01/2025	EUR	203 886,00	201 298,00	0,29
200 000,00	DANONE SA 0.424% 03/11/2022	EUR	199 913,51	199 932,00	0,29
200 000,00	DANONE SA 0.709% 03/11/2024	EUR	199 292,00	198 142,00	0,28
Telecommunication			823 410,86	811 789,00	1,16
500 000,00	JCDECAUX SA 1.00% 01/06/2023	EUR	507 059,63	510 535,00	0,73
300 000,00	WPP FINANCE SA 2.25% 22/09/2026	EUR	316 351,23	301 254,00	0,43
UNITED STATES			13 669 244,74	13 558 152,10	19,42
Finance			4 790 496,83	4 723 759,10	6,76
585 000,00	JPMORGAN CHASE & CO 1.50% 26/10/2022	EUR	608 504,63	604 638,45	0,86
520 000,00	BANK OF AMERICA CORP 0.75% 26/07/2023	EUR	516 293,60	515 694,40	0,74
495 000,00	GOLDMAN SACHS GROUP INC 1.375% 15/05/2024	EUR	500 272,28	491 841,90	0,70
415 000,00	MORGAN STANLEY 1.375% 27/10/2026	EUR	408 576,49	402 923,50	0,58
365 000,00	GOLDMAN SACHS GROUP INC 2.00% 27/07/2023	EUR	383 986,90	375 928,10	0,54
360 000,00	MORGAN STANLEY 1.875% 27/04/2027	EUR	366 886,29	361 227,60	0,52
360 000,00	CITIGROUP INC 1.50% 26/10/2028	EUR	355 428,00	346 478,40	0,50
300 000,00	BANK OF AMERICA CORP 1.625% 14/09/2022	EUR	312 228,00	309 672,00	0,44
300 000,00	GOLDMAN SACHS GROUP INC 1.625% 27/07/2026	EUR	300 224,00	290 880,00	0,42
250 000,00	AMERICAN INTERNATIONAL GROUP INC 1.50% 08/06/2023	EUR	256 255,00	252 360,00	0,36
225 000,00	MORGAN STANLEY 1.875% 30/03/2023	EUR	236 677,50	233 545,50	0,33
200 000,00	JPMORGAN CHASE & CO 1.50% 27/01/2025	EUR	206 116,61	203 606,00	0,29
165 000,00	JPMORGAN CHASE & CO 2.625% 23/04/2021	EUR	177 380,33	173 924,85	0,25
160 000,00	BANK OF AMERICA CORP 1.375% 26/03/2025	EUR	161 667,20	161 038,40	0,23
Health			3 629 478,65	3 600 630,80	5,16
700 000,00	AMGEN INC 2.00% 25/02/2026	EUR	746 889,56	726 460,00	1,04
425 000,00	JOHNSON & JOHNSON 0.25% 20/01/2022	EUR	426 649,00	426 198,50	0,61
365 000,00	ABBVIE INC 1.375% 17/05/2024	EUR	372 561,39	368 295,95	0,53
350 000,00	ELI LILLY & CO 1.00% 02/06/2022	EUR	359 733,16	359 387,00	0,52
350 000,00	ABBVIE INC 2.125% 17/11/2028	EUR	358 708,87	357 308,00	0,51
300 000,00	MERCK & CO INC 1.125% 15/10/2021	EUR	310 200,53	307 797,00	0,44
245 000,00	ELI LILLY & CO 1.625% 02/06/2026	EUR	257 463,15	256 723,25	0,37
200 000,00	BRISTOL-MYERS SQUIBB CO 1.75% 15/05/2035	EUR	199 903,99	201 474,00	0,29
200 000,00	MERCK & CO INC 0.50% 02/11/2024	EUR	197 860,00	197 722,00	0,28
165 000,00	BECTON DICKINSON AND CO 1.00% 15/12/2022	EUR	165 990,00	165 460,35	0,24
125 000,00	MERCK & CO INC 1.875% 15/10/2026	EUR	133 170,00	133 078,75	0,19
100 000,00	JOHNSON & JOHNSON 0.65% 20/05/2024	EUR	100 349,00	100 726,00	0,14

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Eurizon Fund - Bond Corporate Smart ESG

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			2 086 436,99	2 077 796,20	2,98
645 000,00	VF CORP 0.625% 20/09/2023	EUR	645 296,05	644 367,90	0,92
430 000,00	AMERICAN HONDA FINANCE CORP 0.75% 17/01/2024	EUR	433 049,01	427 721,00	0,61
290 000,00	PROCTER & GAMBLE CO 2.00% 16/08/2022	EUR	311 906,60	308 850,00	0,44
265 000,00	PROCTER & GAMBLE CO 1.125% 02/11/2023	EUR	273 676,10	273 464,10	0,39
150 000,00	PROCTER & GAMBLE CO 1.25% 25/10/2029	EUR	149 264,93	151 120,50	0,22
135 000,00	PROCTER & GAMBLE CO 2.00% 05/11/2021	EUR	143 626,50	142 489,80	0,21
130 000,00	AMERICAN HONDA FINANCE CORP 0.55% 17/03/2023	EUR	129 617,80	129 782,90	0,19
Basic Goods			949 709,72	948 020,60	1,36
430 000,00	KELLOGG CO 1.25% 10/03/2025	EUR	429 494,20	428 813,20	0,62
200 000,00	MONDELEZ INTERNATIONAL INC 1.00% 07/03/2022	EUR	203 675,28	203 526,00	0,29
190 000,00	GENERAL MILLS INC 2.10% 16/11/2020	EUR	196 485,03	195 893,80	0,28
120 000,00	MONDELEZ INTERNATIONAL INC 1.625% 08/03/2027	EUR	120 055,21	119 787,60	0,17
Telecommunication			938 900,70	934 500,00	1,34
315 000,00	AT&T INC 1.875% 04/12/2020	EUR	325 527,83	323 946,00	0,47
300 000,00	AT&T INC 1.30% 05/09/2023	EUR	305 059,88	302 934,00	0,43
190 000,00	AT&T INC 2.50% 15/03/2023	EUR	202 038,36	201 533,00	0,29
100 000,00	BOOKING HOLDINGS INC 2.375% 23/09/2024	EUR	106 274,63	106 087,00	0,15
Computing and IT			920 019,22	915 949,00	1,31
200 000,00	ORACLE CORP 3.125% 10/07/2025	EUR	232 427,50	230 412,00	0,33
200 000,00	MICROSOFT CORP 2.125% 06/12/2021	EUR	214 226,00	211 470,00	0,30
200 000,00	APPLE INC 1.625% 10/11/2026	EUR	211 254,32	209 432,00	0,30
140 000,00	MICROSOFT CORP 2.625% 02/05/2033	EUR	161 799,40	163 114,00	0,23
100 000,00	APPLE INC 1.375% 24/05/2029	EUR	100 312,00	101 521,00	0,15
Industries			354 202,63	357 496,40	0,51
260 000,00	UNITED PARCEL SERVICE INC 1.50% 15/11/2032	EUR	255 234,20	258 476,40	0,37
100 000,00	UNITED PARCEL SERVICE INC 0.375% 15/11/2023	EUR	98 968,43	99 020,00	0,14
NETHERLANDS			11 864 167,14	11 740 455,30	16,81
Finance			5 216 453,14	5 177 754,40	7,41
665 000,00	ING BANK NV 4.50% 21/02/2022	EUR	759 344,56	750 299,55	1,08
455 000,00	NOMURA EUROPE FINANCE NV 1.125% 03/06/2020	EUR	465 733,45	460 305,30	0,66
370 000,00	RABOBANK NEDERLAND 4.75% 06/06/2022	EUR	427 938,20	426 169,70	0,61
390 000,00	RABOBANK NEDERLAND 1.375% 03/02/2027	EUR	400 845,90	401 200,80	0,58
400 000,00	ABN AMRO BANK NV 0.875% 22/04/2025	EUR	398 788,05	400 852,00	0,57
400 000,00	ALLIANZ FINANCE II BV 0.25% 06/06/2023	EUR	394 480,00	397 012,00	0,57
375 000,00	ABN AMRO BANK NV 0.625% 31/05/2022	EUR	380 152,50	378 888,75	0,54
300 000,00	RABOBANK NEDERLAND 0.50% 06/12/2022	EUR	302 656,70	302 595,00	0,43
300 000,00	ALLIANZ FINANCE II BV 0.875% 06/12/2027	EUR	291 618,00	295 539,00	0,42
300 000,00	ING GROEP NV 1.125% 14/02/2025	EUR	295 556,56	293 988,00	0,42
225 000,00	ABN AMRO BANK NV 2.50% 29/11/2023	EUR	249 907,50	244 890,00	0,35
250 000,00	WPC EUROBOOND BV 2.125% 15/04/2027	EUR	249 997,50	239 410,00	0,34
200 000,00	ALLIANZ FINANCE II BV 3.50% 14/02/2022	EUR	226 046,00	220 310,00	0,32
200 000,00	ING GROEP NV 1.375% 11/01/2028	EUR	197 018,00	191 638,00	0,27
170 000,00	NOMURA EUROPE FINANCE NV 1.50% 12/05/2021	EUR	176 370,22	174 656,30	0,25
Multi-Utilities			2 213 914,17	2 181 160,10	3,12
500 000,00	GAS NATURAL FENOSA FINANCE BV 0.875% 15/05/2025	EUR	487 766,85	483 020,00	0,69
400 000,00	IBERDROLA INTERNATIONAL BV 2.50% 24/10/2022	EUR	437 920,19	431 624,00	0,62
410 000,00	ENEL FINANCE INTERNATIONAL NV 1.375% 01/06/2026	EUR	413 386,60	397 126,00	0,57
250 000,00	EDP FINANCE BV 1.875% 29/09/2023	EUR	259 754,49	258 650,00	0,37
185 000,00	INNOGY FINANCE BV 3.00% 17/01/2024	EUR	205 148,52	204 465,70	0,29
180 000,00	E.ON INTERNATIONAL FINANCE BV 5.75% 07/05/2020	EUR	197 700,29	193 838,40	0,28
115 000,00	ENEL FINANCE INTERNATIONAL NV 1.00% 16/09/2024	EUR	113 401,34	113 436,00	0,16
100 000,00	IBERDROLA INTERNATIONAL BV 1.125% 21/04/2026	EUR	98 835,89	99 000,00	0,14

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Eurizon Fund - Bond Corporate Smart ESG

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			1 194 795,79	1 170 475,10	1,68
400 000,00	KONINKLIJKE KPN NV 1.125% 11/09/2028	EUR	383 116,00	377 400,00	0,54
250 000,00	KONINKLIJKE KPN NV 4.25% 01/03/2022	EUR	285 091,39	279 597,50	0,40
280 000,00	RELX FINANCE BV 1.375% 12/05/2026	EUR	285 496,40	272 899,20	0,39
240 000,00	RELX FINANCE BV 0.375% 22/03/2021	EUR	241 092,00	240 578,40	0,35
Consumer Retail			1 144 213,79	1 135 294,30	1,63
300 000,00	ROBERT BOSCH INVESTMENT NEDERLAND BV 1.625% 24/05/2021	EUR	315 903,00	310 635,00	0,44
295 000,00	UNILEVER NV 0.50% 03/02/2022	EUR	297 705,15	297 814,30	0,43
200 000,00	ROBERT BOSCH INVESTMENT NEDERLAND BV 2.625% 24/05/2028	EUR	229 652,00	227 646,00	0,33
200 000,00	BMW FINANCE NV 1.00% 29/08/2025	EUR	196 369,64	196 356,00	0,28
100 000,00	UNILEVER NV 1.75% 05/08/2020	EUR	104 584,00	102 843,00	0,15
Health			1 037 853,97	1 030 532,40	1,48
600 000,00	ROCHE FINANCE EUROPE BV 0.50% 27/02/2023	EUR	610 133,77	610 266,00	0,88
410 000,00	BAYER CAPITAL CORP BV 1.25% 13/11/2023	EUR	427 720,20	420 266,40	0,60
Raw materials			740 925,28	734 745,00	1,05
500 000,00	KONINKLIJKE DSM NV 0.75% 28/09/2026	EUR	488 170,00	483 095,00	0,69
250 000,00	KONINKLIJKE DSM NV 1.00% 09/04/2025	EUR	252 755,28	251 650,00	0,36
Energy			316 011,00	310 494,00	0,44
300 000,00	REPSOL INTERNATIONAL FINANCE BV 2.625% 28/05/2020	EUR	316 011,00	310 494,00	0,44
SWEDEN			4 447 806,59	4 401 122,55	6,30
Finance			3 023 717,67	2 998 942,50	4,29
585 000,00	SVENSKA HANDELSBANKEN AB 0.25% 28/02/2022	EUR	585 174,65	583 677,90	0,83
350 000,00	SWEDBANK AB 0.25% 07/11/2022	EUR	347 496,74	347 767,00	0,50
295 000,00	NORDEA BANK AB 4.00% 29/06/2020	EUR	323 641,55	312 927,15	0,45
295 000,00	SKANDINAVISKA ENSKILDA BANKEN AB 0.75% 24/08/2021	EUR	301 082,90	299 377,80	0,43
275 000,00	SKANDINAVISKA ENSKILDA BANKEN AB 2.00% 19/02/2021	EUR	291 071,00	286 002,75	0,41
260 000,00	NORDEA BANK AB 0.875% 26/06/2023	EUR	260 958,18	258 616,80	0,37
185 000,00	SWEDBANK AB 1.00% 01/06/2022	EUR	190 315,05	188 929,40	0,27
175 000,00	SKANDINAVISKA ENSKILDA BANKEN AB 0.50% 13/03/2023	EUR	175 287,00	174 721,75	0,25
165 000,00	SWEDBANK AB 0.625% 04/01/2021	EUR	167 851,20	166 605,45	0,24
150 000,00	NORDEA BANK AB 0.30% 30/06/2022	EUR	149 805,00	149 902,50	0,21
125 000,00	SVENSKA HANDELSBANKEN AB 1.125% 14/12/2022	EUR	128 638,40	128 260,00	0,18
100 000,00	NORDEA BANK AB 1.00% 22/02/2023	EUR	102 396,00	102 154,00	0,15
Telecommunication			881 255,73	870 673,80	1,25
350 000,00	TELIA CO AB 3.625% 14/02/2024	EUR	404 337,40	397 747,00	0,57
270 000,00	TELIA CO AB 1.625% 23/02/2035	EUR	250 425,00	247 708,80	0,36
200 000,00	TELIA CO AB 4.75% 16/11/2021	EUR	226 493,33	225 218,00	0,32
Raw materials			542 833,19	531 506,25	0,76
495 000,00	AKZO NOBEL SWEDEN FINANCE AB 2.625% 27/07/2022	EUR	542 833,19	531 506,25	0,76
GERMANY			3 993 700,91	3 928 160,40	5,62
Industries			1 282 162,20	1 255 532,55	1,80
415 000,00	DEUTSCHE POST AG 0.375% 01/04/2021	EUR	418 672,75	417 261,75	0,60
420 000,00	HEIDELBERGCEMENT AG 1.50% 07/02/2025	EUR	428 226,20	416 493,00	0,60
240 000,00	HEIDELBERGCEMENT AG 2.25% 03/06/2024	EUR	257 695,20	249 933,60	0,36
165 000,00	HEIDELBERGCEMENT AG 2.25% 30/03/2023	EUR	177 568,05	171 844,20	0,24
Telecommunication			639 611,00	632 244,00	0,90
400 000,00	BERTELSMANN SE & CO KGAA 2.625% 02/08/2022	EUR	439 288,00	432 036,00	0,62
100 000,00	BERTELSMANN SE & CO KGAA 0.25% 26/05/2021	EUR	100 383,00	100 266,00	0,14
100 000,00	BERTELSMANN SE & CO KGAA 1.25% 29/09/2025	EUR	99 940,00	99 942,00	0,14

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Eurizon Fund - Bond Corporate Smart ESG

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			525 703,92	521 985,50	0,75
350 000,00	E.ON SE 0.375% 23/08/2021	EUR	352 065,55	351 186,50	0,50
170 000,00	E.ON SE 0.875% 22/05/2024	EUR	173 638,37	170 799,00	0,25
Finance			393 793,54	392 712,00	0,56
400 000,00	DEUTSCHE BANK AG 1.50% 20/01/2022	EUR	393 793,54	392 712,00	0,56
Health			389 690,60	374 933,25	0,54
355 000,00	MERCK FINANCIAL SERVICES GMBH 4.50% 24/03/2020	EUR	389 690,60	374 933,25	0,54
Consumer Retail			340 103,66	338 420,90	0,48
130 000,00	CONTINENTAL AG 3.125% 09/09/2020	EUR	137 041,16	136 386,90	0,19
100 000,00	ROBERT BOSCH GMBH 1.75% 08/07/2024	EUR	108 063,00	107 020,00	0,15
100 000,00	DAIMLER AG 1.50% 03/07/2029	EUR	94 999,50	95 014,00	0,14
Raw materials			310 854,60	300 686,20	0,43
205 000,00	BASF SE 1.625% 15/11/2037	EUR	202 712,20	193 938,20	0,28
100 000,00	BASF SE 2.00% 05/12/2022	EUR	108 142,40	106 748,00	0,15
Energy			111 781,39	111 646,00	0,16
100 000,00	VIER GAS TRANSPORT GMBH 3.125% 10/07/2023	EUR	111 781,39	111 646,00	0,16
AUSTRALIA			3 308 659,45	3 262 835,30	4,67
Finance			2 631 115,95	2 600 530,70	3,72
700 000,00	WESTPAC BANKING CORP 0.25% 17/01/2022	EUR	697 974,22	696 360,00	1,00
500 000,00	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD 0.75% 29/09/2026	EUR	490 385,83	482 800,00	0,69
400 000,00	NATIONAL AUSTRALIA BANK LTD 1.25% 18/05/2026	EUR	408 792,00	402 636,00	0,57
325 000,00	COMMONWEALTH BANK OF AUSTRALIA 4.375% 25/02/2020	EUR	354 906,50	341 815,50	0,49
200 000,00	COMMONWEALTH BANK OF AUSTRALIA 0.50% 11/07/2022	EUR	200 640,00	200 352,00	0,29
200 000,00	NATIONAL AUSTRALIA BANK LTD 0.625% 18/09/2024	EUR	197 392,00	196 292,00	0,28
185 000,00	NATIONAL AUSTRALIA BANK LTD 0.35% 07/09/2022	EUR	183 967,70	183 780,85	0,26
95 000,00	WESTPAC BANKING CORP 0.875% 16/02/2021	EUR	97 057,70	96 494,35	0,14
Telecommunication			677 543,50	662 304,60	0,95
270 000,00	TELSTRA CORP LTD 3.75% 16/05/2022	EUR	307 805,50	300 015,90	0,43
180 000,00	TELSTRA CORP LTD 2.50% 15/09/2023	EUR	198 495,00	195 442,20	0,28
150 000,00	TELSTRA CORP LTD 3.50% 21/09/2022	EUR	171 243,00	166 846,50	0,24
SPAIN			2 914 004,80	2 889 581,00	4,14
Telecommunication			1 328 620,01	1 309 530,00	1,88
400 000,00	TELEFONICA EMISIONES SAU 1.715% 12/01/2028	EUR	403 431,00	390 724,00	0,56
300 000,00	TELEFONICA EMISIONES SAU 2.242% 27/05/2022	EUR	321 971,00	317 340,00	0,46
300 000,00	TELEFONICA EMISIONES SAU 0.318% 17/10/2020	EUR	301 723,09	301 038,00	0,43
200 000,00	TELEFONICA EMISIONES SAU 0.75% 13/04/2022	EUR	202 368,00	201 312,00	0,29
100 000,00	TELEFONICA EMISIONES SAU 1.46% 13/04/2026	EUR	99 126,92	99 116,00	0,14
Multi-Utilities			997 569,47	992 924,00	1,42
400 000,00	GAS NATURAL CAPITAL MARKETS SA 1.125% 11/04/2024	EUR	403 996,00	402 712,00	0,58
400 000,00	IBERDROLA FINANZAS SA 1.25% 13/09/2027	EUR	394 707,47	390 664,00	0,56
200 000,00	IBERDROLA FINANZAS SA 1.00% 07/03/2025	EUR	198 866,00	199 548,00	0,28
Finance			488 955,90	488 419,00	0,70
300 000,00	BANCO SANTANDER SA 1.125% 17/01/2025	EUR	293 756,38	293 553,00	0,42
200 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.375% 14/05/2025	EUR	195 199,52	194 866,00	0,28
Industries			98 859,42	98 708,00	0,14
100 000,00	FERROVIAL EMISIONES SA 0.375% 14/09/2022	EUR	98 859,42	98 708,00	0,14

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

Eurizon Fund - Bond Corporate Smart ESG

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ITALY			2 113 325,21	2 065 414,70	2,96
Finance			783 662,20	761 121,90	1,09
270 000,00	INTESA SANPAOLO SPA 2.00% 18/06/2021	EUR	271 836,10	274 001,40	0,39
255 000,00	INTESA SANPAOLO SPA 1.125% 04/03/2022	EUR	260 793,60	250 461,00	0,36
225 000,00	INTESA SANPAOLO SPA 3.50% 17/01/2022	EUR	251 032,50	236 659,50	0,34
Multi-Utilities			653 344,05	630 999,90	0,90
265 000,00	SNAM SPA 0.875% 25/10/2026	EUR	254 877,00	246 402,30	0,35
195 000,00	TERNA RETE ELETTRICA NAZIONALE SPA 0.875% 02/02/2022	EUR	199 093,05	196 185,60	0,28
200 000,00	TERNA RETE ELETTRICA NAZIONALE SPA 1.375% 26/07/2027	EUR	199 374,00	188 412,00	0,27
Energy			455 095,89	452 772,90	0,65
235 000,00	ENI SPA 1.00% 14/03/2025	EUR	228 225,28	230 133,15	0,33
225 000,00	ENI SPA 1.50% 17/01/2027	EUR	226 870,61	222 639,75	0,32
Consumer Retail			221 223,07	220 520,00	0,32
200 000,00	LUXOTTICA GROUP SPA 2.625% 10/02/2024	EUR	221 223,07	220 520,00	0,32
CANADA			1 899 707,27	1 874 211,65	2,68
Finance			947 401,53	945 638,20	1,35
500 000,00	BANK OF NOVA SCOTIA 0.375% 06/04/2022	EUR	500 295,53	501 005,00	0,72
440 000,00	TORONTO-DOMINION BANK 0.625% 08/03/2021	EUR	447 106,00	444 633,20	0,63
Consumer Retail			626 068,70	608 293,45	0,87
400 000,00	MAGNA INTERNATIONAL INC 1.90% 24/11/2023	EUR	426 135,20	417 640,00	0,60
195 000,00	MAGNA INTERNATIONAL INC 1.50% 25/09/2027	EUR	199 933,50	190 653,45	0,27
Energy			326 237,04	320 280,00	0,46
300 000,00	TOTAL CAPITAL CANADA LTD 2.125% 18/09/2029	EUR	326 237,04	320 280,00	0,46
BELGIUM			1 223 987,50	1 213 899,00	1,74
Finance			803 903,50	797 823,00	1,14
400 000,00	KBC GROUP NV 0.75% 18/10/2023	EUR	398 715,93	395 880,00	0,57
300 000,00	KBC GROUP NV 0.75% 01/03/2022	EUR	302 795,57	300 441,00	0,43
100 000,00	KBC GROUP NV 1.00% 26/04/2021	EUR	102 392,00	101 502,00	0,14
Raw materials			420 084,00	416 076,00	0,60
400 000,00	SOLVAY SA 1.625% 02/12/2022	EUR	420 084,00	416 076,00	0,60
AUSTRIA			863 770,42	855 628,00	1,23
Energy			863 770,42	855 628,00	1,23
400 000,00	OMV AG 2.625% 27/09/2022	EUR	439 095,16	432 336,00	0,62
430 000,00	OMV AG 1.00% 14/12/2026	EUR	424 675,26	423 292,00	0,61
LUXEMBOURG			749 900,39	725 383,55	1,04
Industries			441 075,50	414 988,55	0,59
290 000,00	HOLCIM FINANCE LUXEMBOURG SA 2.25% 26/05/2028	EUR	297 754,60	283 930,30	0,40
145 000,00	HOLCIM FINANCE LUXEMBOURG SA 1.75% 29/08/2029	EUR	143 320,90	131 058,25	0,19
Health			308 824,89	310 395,00	0,45
200 000,00	NOVARTIS FINANCE SA 1.625% 09/11/2026	EUR	209 937,00	210 688,00	0,30
100 000,00	NOVARTIS FINANCE SA 1.375% 14/08/2030	EUR	98 887,89	99 707,00	0,15
NORWAY			610 955,60	602 985,40	0,86
Finance			610 955,60	602 985,40	0,86
340 000,00	DNB BANK ASA 1.125% 01/03/2023	EUR	350 234,00	348 904,60	0,50
240 000,00	DNB BANK ASA 3.875% 29/06/2020	EUR	260 721,60	254 080,80	0,36

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

Eurizon Fund - Bond Corporate Smart ESG

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
FINLAND			605 752,67	593 164,80	0,85
Industries			605 752,67	593 164,80	0,85
570 000,00	CRH FINLAND SERVICES OYJ 2.75% 15/10/2020	EUR	605 752,67	593 164,80	0,85
IRELAND			453 244,50	449 865,00	0,64
Industries			453 244,50	449 865,00	0,64
450 000,00	JOHNSON CONTROLS INTERNATIONAL PLC 1.00% 15/09/2023	EUR	453 244,50	449 865,00	0,64
JERSEY			425 596,40	417 884,30	0,60
Finance			425 596,40	417 884,30	0,60
410 000,00	SWISS RE REASSURE LTD 1.375% 27/05/2023	EUR	425 596,40	417 884,30	0,60
JAPAN			416 898,15	417 572,80	0,60
Health			208 721,13	209 378,80	0,30
205 000,00	TAKEDA PHARMACEUTICAL CO LTD 2.25% 21/11/2026	EUR	208 721,13	209 378,80	0,30
Finance			208 177,02	208 194,00	0,30
210 000,00	SUMITOMO MITSUI FINANCIAL GROUP INC 0.934% 11/10/2024	EUR	208 177,02	208 194,00	0,30
Floating Rate Notes			101 144,09	100 055,00	0,14
UNITED STATES			101 144,09	100 055,00	0,14
Finance			101 144,09	100 055,00	0,14
100 000,00	JPMORGAN CHASE & CO FRN 18/05/2028	EUR	101 144,09	100 055,00	0,14
Zero-Coupon Bonds			924 885,01	924 525,75	1,33
GERMANY			724 787,00	724 917,75	1,04
Consumer Retail			475 674,50	475 090,25	0,68
475 000,00	CONTINENTAL AG 0.00% 05/02/2020	EUR	475 674,50	475 090,25	0,68
Basic Goods			249 112,50	249 827,50	0,36
250 000,00	HENKEL AG & CO KGAA 0.00% 13/09/2021	EUR	249 112,50	249 827,50	0,36
FRANCE			200 098,01	199 608,00	0,29
Industries			200 098,01	199 608,00	0,29
200 000,00	CIE DE SAINT-GOBAIN 0.00% 27/03/2020	EUR	200 098,01	199 608,00	0,29
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			1 998 016,22	1 997 385,00	2,86
Zero-Coupon Bonds			1 998 016,22	1 997 385,00	2,86
IRELAND			1 298 723,28	1 298 505,00	1,86
Finance			1 298 723,28	1 298 505,00	1,86
650 000,00	INTESA SANPAOLO BANK IRELAND 0.00% 15/05/2019	EUR	649 347,04	649 252,50	0,93
650 000,00	INTESA SANPAOLO BANK IRELAND 0.00% 20/05/2019	EUR	649 376,24	649 252,50	0,93
LUXEMBOURG			699 292,94	698 880,00	1,00
Finance			699 292,94	698 880,00	1,00
700 000,00	INTESA SANPAOLO BANK LUXEMBOURG 0.00% 07/06/2019	EUR	699 292,94	698 880,00	1,00
Total Portfolio			69 494 464,91	68 770 730,45	98,48

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

Eurizon Fund - Bond Corporate Smart ESG

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(9 040,00)	722 480,00
Unrealised loss on future contracts and commitment						(9 040,00)	722 480,00
100 000	(4)	Sale	EURO BUXL 30YR BOND	07/03/2019	EUR	(9 040,00)	722 480,00

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

Eurizon Fund - Equity Italy Smart Volatility

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	22 112 912,56	
Banks		375 875,55	
Amounts due from brokers	(Notes 2, 8)	55 100,00	
Receivable on subscriptions		25 657,60	
Other assets	(Note 10)	557,23	
Total assets		22 570 102,94	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 8)	(11 475,00)	
Payable on redemptions		(12 260,48)	
Other liabilities		(29 600,48)	
Total liabilities		(53 335,96)	
Total net assets		22 516 766,98	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	78,06	128 911,308
Class R2 Units	USD	89,59	29 031,442
Class Z Units	EUR	92,21	110 384,479

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

Eurizon Fund - Equity Italy Smart Volatility

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	30 104 321,84
Net income from investments	(Note 2)	814 755,75
Total income		814 755,75
Management fee	(Note 5)	(316 359,51)
Depositary fee	(Note 7)	(13 106,96)
Subscription tax	(Note 3)	(8 025,03)
Other charges and taxes	(Notes 4, 7)	(58 475,37)
Total expenses		(395 966,87)
Net investment income / (loss)		418 788,88
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(336 412,66)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(4 328 951,01)
- foreign currencies	(Note 2)	212,39
- future contracts	(Notes 2, 8)	11 610,00
Net result of operations for the year		(4 234 752,40)
Subscriptions for the year		7 976 616,77
Redemptions for the year		(11 329 419,23)
Net assets at the end of the year		22 516 766,98

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

Eurizon Fund - Equity Italy Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			26 137 264,36	22 112 912,56	98,21
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			25 124 127,62	22 112 911,37	98,21
Shares			25 124 127,62	22 112 911,37	98,21
ITALY			22 472 280,87	19 892 877,84	88,35
Finance			7 919 612,35	6 254 019,43	27,78
880 645,00	INTESA SANPAOLO SPA	EUR	2 145 341,26	1 708 275,17	7,59
89 338,00	ASSICURAZIONI GENERALI SPA	EUR	1 312 376,03	1 304 334,80	5,79
99 440,00	UNICREDIT SPA	EUR	1 835 197,03	983 859,36	4,37
83 232,00	POSTE ITALIANE SPA	EUR	568 331,66	581 292,29	2,58
85 355,00	BANCA MEDIOLANUM SPA	EUR	564 997,12	434 456,95	1,93
40 480,00	AZIMUT HOLDING SPA	EUR	592 907,40	385 936,32	1,72
549 734,00	BENI STABILI SPA SIIQ	EUR	416 996,17	372 719,65	1,66
143 792,00	UNIPOLSAI ASSICURAZIONI SPA	EUR	285 515,74	284 204,89	1,26
28 000,00	SOCIETA CATTOLICA DI ASSICURAZIONI SC	EUR	197 949,94	198 940,00	0,88
Multi-Utilities			4 816 056,85	5 059 525,77	22,47
362 620,00	ENEL SPA	EUR	1 552 732,74	1 829 055,28	8,12
248 292,00	SNAM SPA	EUR	993 633,46	948 227,15	4,21
170 503,00	TERNA RETE ELETTRICA NAZIONALE SPA	EUR	779 954,33	844 501,36	3,75
201 060,00	HERA SPA	EUR	559 615,18	535 221,72	2,38
25 201,00	ERG SPA	EUR	403 685,53	415 816,50	1,85
21 576,00	ACEA SPA	EUR	317 675,33	259 127,76	1,15
38 000,00	ITALGAS SPA	EUR	173 917,76	189 848,00	0,84
18 000,00	IREN SPA	EUR	34 842,52	37 728,00	0,17
Consumer Retail			4 415 599,75	3 745 281,08	16,63
14 967,00	LUXOTTICA GROUP SPA	EUR	820 920,73	773 793,90	3,44
34 923,00	ATLANTIA SPA	EUR	776 144,99	631 058,61	2,80
19 563,00	DE' LONGHI SPA	EUR	520 337,76	432 342,30	1,92
55 355,00	CERVED GROUP SPA	EUR	503 709,53	396 065,03	1,76
50 028,00	AUTOGRILL SPA	EUR	486 542,56	368 206,08	1,63
16 300,00	MARR SPA	EUR	350 884,08	335 780,00	1,49
9 800,00	MONCLER SPA	EUR	297 101,21	283 514,00	1,26
6 397,00	TOD'S SPA	EUR	371 316,96	264 068,16	1,17
74 071,00	PIAGGIO & C SPA	EUR	160 331,31	135 624,00	0,60
1 900,00	BRUNELLO CUCINELLI SPA	EUR	57 772,27	57 095,00	0,25
2 900,00	SOCIETA INIZIATIVE AUTOSTRADALI E SERVIZI SPA	EUR	35 942,26	34 974,00	0,16
3 500,00	TECHNOGYM SPA	EUR	34 596,09	32 760,00	0,15
Energy			2 781 783,06	2 539 331,17	11,28
141 314,00	ENI SPA	EUR	2 080 548,89	1 942 784,87	8,63
217 439,00	SARAS SPA	EUR	423 035,35	367 689,35	1,63
71 295,00	MAIRE TECNIMONT SPA	EUR	278 198,82	228 856,95	1,02
Health			1 241 008,81	1 053 373,60	4,68
16 000,00	RECORDATI SPA	EUR	482 971,44	484 640,00	2,15
29 912,00	AMPLIFON SPA	EUR	580 864,64	420 263,60	1,87
2 100,00	DIASORIN SPA	EUR	177 172,73	148 470,00	0,66
Industries			717 583,72	731 679,37	3,25
104 835,00	ENAV SPA	EUR	408 382,16	444 710,07	1,98
15 693,00	ZIGNAGO VETRO SPA	EUR	127 769,94	133 390,50	0,59
1 473,00	INDUSTRIA MACCHINE AUTOMATICHE SPA	EUR	110 146,75	80 131,20	0,36
4 100,00	CAREL INDUSTRIES SPA	EUR	35 252,32	37 047,60	0,16
1 400,00	INTERPUMP GROUP SPA	EUR	36 032,55	36 400,00	0,16

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Eurizon Fund - Equity Italy Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			549 624,90	477 483,59	2,12
73 869,00	INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	512 679,39	440 628,59	1,96
27 000,00	RETELIT SPA	EUR	36 945,51	36 855,00	0,16
Basic Goods			31 011,43	32 183,83	0,14
4 358,00	DAVIDE CAMPARI-MILANO SPA	EUR	31 011,43	32 183,83	0,14
NETHERLANDS			2 587 839,13	2 173 777,53	9,65
Consumer Retail			1 624 953,29	1 405 578,22	6,24
63 549,00	FIAT CHRYSLER AUTOMOBILES NV	EUR	984 872,77	805 928,42	3,58
6 910,00	FERRARI NV	EUR	640 080,52	599 649,80	2,66
Industries			467 007,34	388 413,22	1,72
49 492,00	CNH INDUSTRIAL NV	EUR	467 007,34	388 413,22	1,72
Computing and IT			300 115,69	195 472,09	0,87
15 983,00	STMICROELECTRONICS NV	EUR	300 115,69	195 472,09	0,87
Finance			195 762,81	184 314,00	0,82
3 900,00	EXOR NV	EUR	195 762,81	184 314,00	0,82
LUXEMBOURG			64 007,62	46 256,00	0,21
Industries			64 007,62	46 256,00	0,21
4 900,00	TENARIS SA	EUR	64 007,62	46 256,00	0,21
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			1 013 136,74	1,19	0,00
Shares			1 013 132,69	1,19	0,00
ITALY			1 013 132,69	1,19	0,00
Industries			275 163,82	0,38	0,00
373 284,00	ALITALIA LINEE	EUR	260 601,37	0,37	0,00
9 760,00	TREVISAN COMETAL SPA	EUR	14 214,32	0,01	0,00
794,00	RDB SPA	EUR	348,13	0,00	0,00
Basic Goods			88 818,72	0,37	0,00
372 672,00	CIRIO FINANZIRIA	EUR	88 818,72	0,37	0,00
Finance			351 276,44	0,24	0,00
221 691,00	FIN PART	EUR	320 912,77	0,22	0,00
11 829,00	SOCIETA PARTECIPAZIONI FINANZIARIE SPA	EUR	465,25	0,01	0,00
5 644,00	BANCA POPOLARE DI SPOLETO SPA	EUR	29 898,42	0,01	0,00
Consumer Retail			244 738,23	0,13	0,00
104 628,00	GIACOMELLI SPORT	EUR	141 287,32	0,10	0,00
8 115,00	MARIELLA BURANI SPA	EUR	74 719,57	0,01	0,00
10 001,00	I VIAGGI DEL VENTAGLIO SPA	EUR	14 962,93	0,01	0,00
5 296,00	UNI LAND SPA	EUR	13 768,41	0,01	0,00
Computing and IT			39 078,97	0,05	0,00
51 295,00	IT HOLDING SPA	EUR	39 078,97	0,05	0,00
Raw materials			14 056,51	0,02	0,00
15 099,00	NGP SPA	EUR	14 056,51	0,02	0,00

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

Eurizon Fund - Equity Italy Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Ordinary Bonds			4,05	0,00	0,00
ITALY			4,05	0,00	0,00
Consumer Retail			4,05	0,00	0,00
27,00	ALITALIA SPA 7.50% 22/07/2010	EUR	4,05	0,00	0,00
Total Portfolio			26 137 264,36	22 112 912,56	98,21

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

Eurizon Fund - Equity Italy Smart Volatility

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(11 475,00)	455 150,00
Unrealised loss on future contracts and commitment						(11 475,00)	455 150,00
5	5	Purchase	FTSE/MIB INDEX	15/03/2019	EUR	(11 475,00)	455 150,00

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

Eurizon Fund - Equity China Smart Volatility

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	70 180 859,90	
Banks		2 759 797,53	
Amounts due from brokers	(Notes 2, 8)	259 475,86	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	64 367,48	
Unrealised profit on future contracts	(Notes 2, 8)	11 138,71	
Receivable on investments sold		1 064,95	
Receivable on subscriptions		105 023,05	
Other assets	(Note 10)	3 225,80	
Total assets		73 384 953,28	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(17 238,91)	
Unrealised loss on future contracts	(Notes 2, 8)	(19 801,65)	
Payable on redemptions		(114 436,47)	
Other liabilities		(139 353,71)	
Total liabilities		(290 830,74)	
Total net assets		73 094 122,54	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	116,40	521 177,371
Class R2 Units	USD	133,59	51 686,191
Class Z Units	EUR	132,07	48 386,890

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

Eurizon Fund - Equity China Smart Volatility

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	75 306 943,98
Net income from investments	(Note 2)	2 025 182,27
Other income	(Note 15)	57 496,18
Total income		2 082 678,45
Management fee	(Note 5)	(1 351 363,58)
Depository fee	(Note 7)	(37 934,54)
Subscription tax	(Note 3)	(36 535,85)
Other charges and taxes	(Notes 4, 7)	(147 525,12)
Total expenses		(1 573 359,09)
Net investment income / (loss)		509 319,36
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	4 015 284,04
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(13 298 817,88)
- forward foreign exchange contracts	(Notes 2, 8)	47 128,57
- foreign currencies	(Note 2)	5 827,43
- future contracts	(Notes 2, 8)	(3 249,86)
Net result of operations for the year		(8 724 508,34)
Subscriptions for the year		36 699 828,57
Redemptions for the year		(30 188 141,67)
Net assets at the end of the year		73 094 122,54

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

Eurizon Fund - Equity China Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			72 645 903,21	70 180 859,90	96,01
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			71 822 764,68	70 180 859,70	96,01
Shares			71 822 764,68	70 180 859,70	96,01
CAYMAN ISLANDS			29 256 723,23	29 082 902,07	39,79
Telecommunication			16 254 247,88	17 136 470,02	23,44
190 094,00	TENCENT HOLDINGS LTD	HKD	4 469 071,68	6 669 130,40	9,12
46 887,00	ALIBABA GROUP HOLDING LTD -ADR-	USD	5 162 081,16	5 622 011,35	7,69
16 875,00	BAIDU INC -ADR-	USD	3 081 481,55	2 341 228,62	3,20
40 304,00	JD.COM INC -ADR-	USD	947 096,69	737 928,42	1,01
20 804,00	CTRIIP.COM INTERNATIONAL LTD -ADR-	USD	809 525,74	492 460,61	0,67
6 593,00	AUTOHOME INC -ADR-	USD	340 412,99	451 183,56	0,62
8 819,00	SINA CORP	USD	741 517,49	413 813,80	0,57
6 964,00	YY INC -ADR-	USD	520 700,19	364 663,53	0,50
180 023,00	MEITU INC	HKD	182 360,39	44 049,73	0,06
Consumer Retail			3 237 745,01	3 489 866,15	4,78
69 833,00	SHENZHOU INTERNATIONAL GROUP HOLDINGS LTD	HKD	472 735,00	692 468,80	0,95
135 330,00	ANTA SPORTS PRODUCTS LTD	HKD	451 608,31	567 773,57	0,78
212 528,00	CHINA CONCH VENTURE HOLDINGS LTD	HKD	400 365,04	553 277,78	0,76
11 516,00	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC -ADR-	USD	619 140,33	552 151,58	0,75
21 831,00	TAL EDUCATION GROUP -ADR-	USD	565 208,83	509 514,23	0,70
254 385,00	GEELY AUTOMOBILE HOLDINGS LTD	HKD	446 545,36	392 230,84	0,54
4 393,00	HUAZHU GROUP LTD -ADR-	USD	127 830,49	110 021,97	0,15
56 394,00	NEXTEER AUTOMOTIVE GROUP LTD	HKD	96 216,46	70 318,28	0,09
14 926,00	MINTH GROUP LTD	HKD	58 095,19	42 109,10	0,06
Finance			2 273 112,46	2 711 839,64	3,71
262 951,00	CHINA RESOURCES LAND LTD	HKD	768 491,49	884 326,16	1,21
200 135,00	LONGFOR PROPERTIES CO LTD	HKD	335 195,95	523 250,98	0,72
359 355,00	COUNTRY GARDEN HOLDINGS CO LTD	HKD	314 719,24	382 637,69	0,52
122 780,00	SUNAC CHINA HOLDINGS LTD	HKD	351 165,68	349 815,43	0,48
101 184,00	CHINA EVERGRANDE GROUP	HKD	228 832,43	265 109,84	0,36
63 212,00	SHIMAO PROPERTY HOLDINGS LTD	HKD	99 921,09	147 610,40	0,20
403 746,00	SOHO CHINA LTD	HKD	167 725,41	125 858,80	0,17
23 908,00	COUNTRY GARDEN SERVICES HOLDINGS CO LTD	HKD	7 061,17	33 230,34	0,05
Computing and IT			3 426 106,71	2 625 450,48	3,59
5 173,00	NETEASE INC -ADR-	USD	1 183 731,74	1 065 100,15	1,46
10 562,00	58.COM INC -ADR-	USD	546 805,79	500 867,01	0,69
395 657,00	SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORP	HKD	453 577,55	302 817,23	0,41
5 779,00	WEIBO CORP -ADR-	USD	442 746,19	295 382,96	0,40
13 583,00	MOMO INC -ADR-	USD	456 180,85	282 199,46	0,39
142 094,00	KINGSOFT CORP LTD	HKD	343 064,59	179 083,67	0,24
Health			1 419 197,04	1 040 758,60	1,42
70 878,00	HENGAN INTERNATIONAL GROUP CO LTD	HKD	544 023,58	451 395,75	0,62
264 848,00	CHINA MEDICAL SYSTEM HOLDINGS LTD	HKD	407 710,53	215 426,55	0,29
250 120,00	SINO BIOPHARMACEUTICAL LTD	HKD	204 467,65	144 201,33	0,20
122 923,00	3SBIO INC	HKD	140 127,96	137 891,66	0,19
16 391,00	WUXI BIOLOGICS CAYMAN INC	HKD	122 867,32	91 843,31	0,12
Basic Goods			851 297,70	845 002,33	1,16
522 991,00	WANT WANT CHINA HOLDINGS LTD	HKD	347 672,88	320 218,14	0,44
111 440,00	CHINA MENGNIU DAIRY CO LTD	HKD	275 339,42	303 810,01	0,42
189 077,00	TINGYI CAYMAN ISLANDS HOLDING CORP	HKD	228 285,40	220 974,18	0,30

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

Eurizon Fund - Equity China Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			1 057 514,98	650 664,49	0,89
49 403,00	AAC TECHNOLOGIES HOLDINGS INC	HKD	482 076,12	250 875,57	0,34
25 172,00	SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	HKD	250 613,39	195 748,35	0,27
131 574,00	CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS LTD	HKD	176 478,18	91 439,03	0,13
81 000,00	LEE & MAN PAPER MANUFACTURING LTD	HKD	71 627,25	60 093,05	0,08
31 123,00	HAITIAN INTERNATIONAL HOLDINGS LTD	HKD	76 720,04	52 508,49	0,07
Multi-Utilities			202 622,49	270 742,74	0,37
34 891,00	ENN ENERGY HOLDINGS LTD	HKD	202 622,49	270 742,74	0,37
Raw materials			377 471,91	225 469,45	0,31
96 554,00	KINGBOARD CHEMICAL HOLDINGS LTD	HKD	377 471,91	225 469,45	0,31
Energy			157 407,05	86 638,17	0,12
430 790,00	FULLSHARE HOLDINGS LTD	HKD	157 407,05	86 638,17	0,12
CHINA			27 385 693,59	25 506 547,98	34,89
Finance			19 379 006,47	18 131 786,67	24,81
5 621 315,00	CHINA CONSTRUCTION BANK CORP -H-	HKD	3 898 310,24	4 057 341,77	5,55
3 661 672,00	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD -H-	HKD	2 140 845,40	2 286 980,17	3,13
5 925 367,00	BANK OF CHINA LTD -H-	HKD	2 386 650,84	2 237 706,41	3,06
272 488,00	PING AN INSURANCE GROUP CO OF CHINA LTD -H-	HKD	1 994 821,42	2 105 284,13	2,88
2 688 456,00	AGRICULTURAL BANK OF CHINA LTD -H-	HKD	1 097 464,53	1 030 310,69	1,41
1 132 804,00	BANK OF COMMUNICATIONS CO LTD -H-	HKD	752 603,07	773 334,06	1,06
1 152 624,00	CHINA CITIC BANK CORP LTD -H-	HKD	672 332,02	613 007,46	0,84
181 301,00	CHINA MERCHANTS BANK CO LTD -H-	HKD	631 492,48	581 370,84	0,80
281 213,00	CHINA LIFE INSURANCE CO LTD -H-	HKD	607 295,29	522 829,24	0,71
520 071,00	PICC PROPERTY & CASUALTY CO LTD -H-	HKD	552 219,74	465 442,79	0,64
718 070,00	CHINA MINSHENG BANKING CORP LTD -H-	HKD	505 680,27	433 243,14	0,59
478 144,00	HAITONG SECURITIES CO LTD -H-	HKD	546 835,14	400 673,97	0,55
1 117 887,00	PEOPLE'S INSURANCE CO GROUP OF CHINA LTD -H-	HKD	416 913,80	393 441,00	0,54
127 593,00	CHINA PACIFIC INSURANCE GROUP CO LTD -H-	HKD	473 655,33	361 389,86	0,49
303 378,00	GF SECURITIES CO LTD -H-	HKD	528 282,36	359 981,14	0,49
1 909 782,00	CHINA HUARONG ASSET MANAGEMENT CO LTD -H-	HKD	691 254,78	305 134,27	0,42
148 782,00	CITIC SECURITIES CO LTD -H-	HKD	271 445,72	224 416,77	0,31
1 036 347,00	CHINA CINDA ASSET MANAGEMENT CO LTD -H-	HKD	329 793,75	220 003,68	0,30
457 840,00	CHONGQING RURAL COMMERCIAL BANK CO LTD -H-	HKD	284 903,76	214 849,41	0,29
188 600,00	SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT CO LTD -B-	USD	251 506,69	210 353,01	0,29
511 486,00	CHINA EVERBRIGHT BANK CO LTD -H-	HKD	222 547,17	193 733,44	0,26
40 744,00	CHINA VANKE CO LTD -H-	HKD	98 089,94	121 092,28	0,17
4 546,00	ZHONGAN ONLINE P&C INSURANCE CO LTD -H-	HKD	16 399,13	12 723,55	0,02
5 400,00	GUANGZHOU R&F PROPERTIES CO LTD -H-	HKD	7 663,60	7 143,59	0,01
Energy			1 961 123,99	1 717 230,12	2,35
1 347 854,00	CHINA PETROLEUM & CHEMICAL CORP -H-	HKD	907 098,27	841 832,74	1,15
1 108 717,00	PETROCHINA CO LTD -H-	HKD	761 621,28	604 521,40	0,83
109 941,00	CHINA SHENHUA ENERGY CO LTD -H-	HKD	220 517,11	210 789,09	0,29
77 744,00	SINOPEC ENGINEERING GROUP CO LTD -H-	HKD	67 021,68	55 853,32	0,08
7 109,00	CHINA LONGYUAN POWER GROUP CORP LTD -H-	HKD	4 865,65	4 233,57	0,00
Consumer Retail			1 845 867,85	1 514 211,81	2,07
262 843,00	JIANGSU EXPRESSWAY CO LTD -H-	HKD	331 644,09	320 693,54	0,44
109 513,00	FUYAO GLASS INDUSTRY GROUP CO LTD -H-	HKD	354 008,45	306 509,94	0,42
351 708,00	DONGFENG MOTOR GROUP CO LTD -H-	HKD	362 558,28	279 004,85	0,38
125 493,00	SHANGHAI PHARMACEUTICALS HOLDING CO LTD -H-	HKD	257 631,28	223 220,31	0,31
35 970,00	BYD CO LTD -H-	HKD	194 802,31	200 746,08	0,27
83 638,00	ZHEJIANG EXPRESSWAY CO LTD -H-	HKD	90 987,20	63 451,89	0,09
122 148,00	CHONGQING CHANGAN AUTOMOBILE CO LTD -B-	HKD	157 461,52	47 630,26	0,06
41 995,00	GUANGZHOU AUTOMOBILE GROUP CO LTD -H-	HKD	56 088,25	36 645,43	0,05

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

Eurizon Fund - Equity China Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
41 725,00	AIR CHINA LTD -H-	HKD	30 866,89	31 794,49	0,04
9 000,00	GREAT WALL MOTOR CO LTD -H-	HKD	9 819,58	4 515,02	0,01
Industries			1 087 299,37	1 156 052,91	1,58
2 626 728,00	CHINA TOWER CORP LTD -H-	HKD	364 722,43	434 358,15	0,59
54 493,00	ANHUI CONCH CEMENT CO LTD -H-	HKD	204 388,22	231 363,83	0,32
139 404,00	CHINA COMMUNICATIONS CONSTRUCTION CO LTD -H-	HKD	122 341,03	115 259,86	0,16
130 409,00	CRRC CORP LTD -H-	HKD	108 089,51	111 319,71	0,15
101 664,00	BEIJING CAPITAL INTERNATIONAL AIRPORT CO LTD -H-	HKD	130 071,91	94 392,91	0,13
19 026,00	ZHUZHOU CRRC TIMES ELECTRIC CO LTD -H-	HKD	79 347,61	92 258,92	0,13
51 000,00	CHINA RAILWAY GROUP LTD -H-	HKD	38 676,11	40 628,51	0,05
36 250,00	AVICHINA INDUSTRY & TECHNOLOGY CO LTD -H-	HKD	22 041,12	19 927,11	0,03
18 000,00	CHINA NATIONAL BUILDING MATERIAL CO LTD -H-	HKD	9 687,27	10 779,74	0,01
20 636,00	SHANGHAI ELECTRIC GROUP CO LTD -H-	HKD	7 934,16	5 764,17	0,01
Raw materials			835 507,66	705 064,13	0,96
1 230 553,00	ZIJIN MINING GROUP CO LTD -H-	HKD	427 850,20	408 345,64	0,56
718 235,00	SINOPEC SHANGHAI PETROCHEMICAL CO LTD -H-	HKD	374 711,18	275 252,86	0,37
47 000,00	ALUMINUM CORP OF CHINA LTD -H-	HKD	19 552,59	13 233,34	0,02
8 000,00	JIANGXI COPPER CO LTD -H-	HKD	13 393,69	8 232,29	0,01
Health			638 415,23	690 608,63	0,94
118 601,00	SINOPHARM GROUP CO LTD -H-	HKD	405 378,71	435 968,79	0,60
347 015,00	SHANDONG WEIGAO GROUP MEDICAL POLYMER CO LTD -H-	HKD	221 089,16	245 815,16	0,33
3 434,00	SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD -H-	HKD	11 947,36	8 824,68	0,01
Telecommunication			618 679,90	654 971,30	0,90
1 086 871,00	CHINA TELECOM CORP LTD -H-	HKD	458 380,03	485 745,90	0,67
102 337,00	ZTE CORP -H-	HKD	160 299,87	169 225,40	0,23
Computing and IT			452 625,57	420 524,64	0,57
187 718,00	TRAVELSKY TECHNOLOGY LTD -H-	HKD	452 625,57	420 524,64	0,57
Multi-Utilities			404 363,81	370 979,80	0,51
1 714 328,00	CGN POWER CO LTD -H-	HKD	386 587,00	356 268,98	0,49
22 626,00	HUANENG POWER INTERNATIONAL INC -H-	HKD	14 875,28	12 589,50	0,02
9 041,00	HUANENG RENEWABLES CORP LTD -H-	HKD	2 901,53	2 121,32	0,00
Basic Goods			162 803,74	145 117,97	0,20
41 102,00	TSINGTAO BREWERY CO LTD -H-	HKD	162 803,74	145 117,97	0,20
HONG KONG			12 160 830,47	12 463 479,29	17,05
Telecommunication			3 933 634,91	3 753 836,76	5,14
422 365,00	CHINA MOBILE LTD	HKD	3 714 573,64	3 555 840,98	4,87
211 972,00	CHINA UNICOM HONG KONG LTD	HKD	219 061,27	197 995,78	0,27
Finance			2 742 086,28	2 827 290,48	3,87
681 605,00	CITIC LTD	HKD	840 911,58	935 195,24	1,28
310 596,00	CHINA OVERSEAS LAND & INVESTMENT LTD	HKD	857 227,84	933 510,68	1,28
392 479,00	FAR EAST HORIZON LTD	HKD	291 445,24	346 429,34	0,47
186 152,00	CHINA EVERBRIGHT LTD	HKD	347 697,77	288 687,73	0,40
463 846,00	SINO-OCEAN GROUP HOLDING LTD	HKD	235 813,20	178 798,58	0,24
54 079,00	CHINA TAIPING INSURANCE HOLDINGS CO LTD	HKD	158 471,83	129 908,71	0,18
37 530,00	CHINA JINMAO HOLDINGS GROUP LTD	HKD	10 518,82	14 760,20	0,02
Energy			2 029 783,88	2 284 475,51	3,12
1 360 825,00	CNOOC LTD	HKD	1 442 548,37	1 839 749,95	2,51
567 001,00	CHINA EVERBRIGHT INTERNATIONAL LTD	HKD	587 235,51	444 725,56	0,61
Multi-Utilities			1 011 941,75	1 226 948,12	1,68
401 990,00	GUANGDONG INVESTMENT LTD	HKD	506 778,76	680 005,27	0,93
280 035,00	CHINA RESOURCES POWER HOLDINGS CO LTD	HKD	395 915,60	471 203,43	0,64

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Eurizon Fund - Equity China Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
275 914,00	CHINA POWER INTERNATIONAL DEVELOPMENT LTD	HKD	88 941,56	54 873,78	0,08
4 500,00	BEIJING ENTERPRISES HOLDINGS LTD	HKD	20 305,83	20 865,64	0,03
Consumer Retail			900 225,70	684 644,92	0,94
247 850,00	CHINA MERCHANTS PORT HOLDINGS CO LTD	HKD	613 295,20	390 462,37	0,54
329 946,00	SUN ART RETAIL GROUP LTD	HKD	286 930,50	294 182,55	0,40
Health			608 892,05	652 052,46	0,89
276 584,00	CSPC PHARMACEUTICAL GROUP LTD	HKD	325 408,76	349 201,94	0,48
265 220,00	CHINA RESOURCES PHARMACEUTICAL GROUP LTD	HKD	283 483,29	302 850,52	0,41
Basic Goods			335 549,36	434 770,56	0,59
142 276,00	CHINA RESOURCES BEER HOLDINGS CO LTD	HKD	335 549,36	434 770,56	0,59
Computing and IT			371 803,24	426 935,70	0,58
722 330,00	LENOVO GROUP LTD	HKD	371 803,24	426 935,70	0,58
Raw materials			123 281,08	109 639,78	0,15
86 078,00	FOSUN INTERNATIONAL LTD	HKD	123 281,08	109 639,78	0,15
Industries			103 632,22	62 885,00	0,09
57 198,00	BYD ELECTRONIC INTERNATIONAL CO LTD	HKD	103 632,22	62 885,00	0,09
BERMUDA			2 212 940,28	2 245 529,36	3,07
Consumer Retail			1 193 320,43	991 411,83	1,36
157 603,00	HAIER ELECTRONICS GROUP CO LTD	HKD	381 787,45	339 150,07	0,46
373 084,00	COSCO SHIPPING PORTS LTD	HKD	364 459,11	320 973,00	0,44
1 031 508,00	ALIBABA PICTURES GROUP LTD	HKD	151 028,60	152 130,99	0,21
2 055 811,00	GOME RETAIL HOLDINGS LTD	HKD	206 660,56	149 302,71	0,21
45 833,00	BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	HKD	89 384,71	29 855,06	0,04
Multi-Utilities			578 496,58	786 806,87	1,08
106 832,00	CHINA RESOURCES GAS GROUP LTD	HKD	323 857,32	370 027,67	0,51
116 753,00	CHINA GAS HOLDINGS LTD	HKD	191 718,10	363 951,41	0,50
118 500,00	BEIJING ENTERPRISES WATER GROUP LTD	HKD	62 921,16	52 827,79	0,07
Energy			353 285,61	421 079,79	0,57
454 062,00	KUNLUN ENERGY CO LTD	HKD	353 285,61	421 079,79	0,57
Health			68 931,15	29 373,02	0,04
191 892,00	SIHUAN PHARMACEUTICAL HOLDINGS GROUP LTD	HKD	68 931,15	29 373,02	0,04
Raw materials			18 906,51	16 857,85	0,02
20 811,00	NINE DRAGONS PAPER HOLDINGS LTD	HKD	18 906,51	16 857,85	0,02
UNITED STATES			806 577,11	882 401,00	1,21
Consumer Retail			806 577,11	882 401,00	1,21
30 084,00	YUM CHINA HOLDINGS INC	USD	806 577,11	882 401,00	1,21
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			823 138,53	0,20	0,00
Shares			823 138,53	0,20	0,00
BERMUDA			383 655,96	0,18	0,00
Computing and IT			383 655,96	0,18	0,00
1 565 128,00	HANERGY THIN FILM POWER GROUP LTD	HKD	383 655,96	0,18	0,00
CAYMAN ISLANDS			439 482,57	0,02	0,00
Raw materials			156 546,22	0,02	0,00
214 845,00	CHINA METAL RECYCLING	HKD	156 546,22	0,02	0,00

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

Eurizon Fund - Equity China Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Basic Goods			282 936,35	0,00	0,00
810 000,00	CHINA HUIZHAN DAIRY HOLDINGS CO LTD	HKD	282 936,35	0,00	0,00
Total Portfolio			72 645 903,21	70 180 859,90	96,01

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

Eurizon Fund - Equity China Smart Volatility

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(8 662,94)	3 462 193,51
Unrealised profit on future contracts and commitment						11 138,71	1 649 581,43
1 000	7	Purchase	CBOE VIX	19/06/2019	USD	6 462,79	125 836,50
50	27	Purchase	HANG SENG CHINA ENTERPRISES INDEX	30/01/2019	HKD	4 675,92	1 523 744,93
Unrealised loss on future contracts and commitment						(19 801,65)	1 812 612,08
1	199	Purchase	FTSE CHINA A50 INDEX	30/01/2019	USD	(19 801,65)	1 812 612,08

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

Eurizon Fund - Equity China Smart Volatility

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					47 128,57
Unrealised profit on forward foreign exchange contracts					64 367,48
22/01/2019	5 200 000,00	USD	4 477 287,84	EUR	64 367,48
Unrealised loss on forward foreign exchange contracts					(17 238,91)
22/01/2019	1 188 204,56	EUR	10 800 000,00	HKD	(17 238,91)

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

Eurizon Fund - Equity Emerging Markets Smart Volatility

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	126 836 998,75	
Banks		1 034 690,74	
Amounts due from brokers	(Notes 2, 8)	42 744,19	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	19 805,38	
Other interest receivable		1 334,08	
Receivable on subscriptions		197 508,62	
Other assets	(Note 10)	339 821,87	
Total assets		128 472 903,63	
Liabilities			
Bank overdrafts		(47 920,14)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(15 163,86)	
Payable on investments purchased		(697 073,83)	
Payable on redemptions		(99 774,83)	
Other liabilities		(207 746,67)	
Total liabilities		(1 067 679,33)	
Total net assets		127 405 224,30	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	187,42	570 198,493
Class R2 Units	USD	214,58	14 158,496
Class Z Units	EUR	218,54	81 828,487

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

Eurizon Fund - Equity Emerging Markets Smart Volatility

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	128 530 261,26
Net income from investments	(Note 2)	3 284 597,70
Other income	(Note 15)	13 601,22
Total income		3 298 198,92
Management fee	(Note 5)	(2 061 120,49)
Depositary fee	(Note 7)	(59 549,44)
Subscription tax	(Note 3)	(56 292,11)
Other charges and taxes	(Notes 4, 7)	(207 050,58)
Total expenses		(2 384 012,62)
Net investment income / (loss)		914 186,30
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	3 414 366,83
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(14 844 090,97)
- forward foreign exchange contracts	(Notes 2, 8)	4 641,52
- foreign currencies	(Note 2)	4 744,97
Net result of operations for the year		(10 506 151,35)
Subscriptions for the year		44 479 828,59
Redemptions for the year		(35 098 714,20)
Net assets at the end of the year		127 405 224,30

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

Eurizon Fund - Equity Emerging Markets Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			131 372 398,41	126 836 998,75	99,55
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			129 809 989,41	126 776 221,99	99,50
Shares			129 809 458,14	126 753 131,03	99,49
SOUTH KOREA			17 859 249,07	17 527 756,27	13,76
Computing and IT			5 293 216,78	6 085 701,70	4,78
133 685,00	SAMSUNG ELECTRONICS CO LTD	KRW	3 114 964,62	4 056 057,92	3,18
24 861,00	SK HYNIX INC	KRW	1 365 622,79	1 179 191,85	0,93
19 144,00	SAMSUNG ELECTRONICS CO LTD -PREF-	KRW	509 392,34	476 526,35	0,38
2 338,00	SAMSUNG SDS CO LTD	KRW	303 237,03	373 925,58	0,29
Consumer Retail			2 922 977,47	2 659 864,85	2,09
21 924,00	KIA MOTORS CORP	KRW	574 951,16	579 242,20	0,45
6 854,00	S-1 CORP	KRW	512 713,14	540 033,46	0,42
3 354,00	HYUNDAI MOBIS CO LTD	KRW	555 877,34	499 605,44	0,39
817,00	LG HOUSEHOLD & HEALTH CARE LTD -PREF-	KRW	461 760,30	420 180,99	0,33
7 165,00	HYUNDAI MOTOR CO -PREF-	KRW	509 529,71	394 333,62	0,31
1 085,00	HYUNDAI MOTOR CO	KRW	122 808,86	100 799,55	0,08
366,00	SHINSEGAE INC	KRW	119 225,05	73 456,72	0,06
220,00	E-MART INC	KRW	44 051,72	31 477,20	0,03
131,00	CJ O SHOPPING CO LTD	KRW	22 060,19	20 735,67	0,02
Finance			2 777 162,32	2 630 340,91	2,06
3 488,00	SAMSUNG FIRE & MARINE INSURANCE CO LTD	KRW	740 745,31	735 595,83	0,58
9 532,00	DB INSURANCE CO LTD	KRW	473 207,03	526 098,66	0,41
37 059,00	INDUSTRIAL BANK OF KOREA	KRW	394 655,40	408 207,07	0,32
59 295,00	BNK FINANCIAL GROUP INC	KRW	429 376,47	340 747,40	0,27
46 962,00	DGB FINANCIAL GROUP INC	KRW	398 465,66	305 955,39	0,24
7 718,00	SAMSUNG CARD CO LTD	KRW	232 447,76	209 056,33	0,16
1 460,00	KB FINANCIAL GROUP INC	KRW	55 542,34	53 225,08	0,04
1 569,00	SHINHAN FINANCIAL GROUP CO LTD	KRW	52 722,35	48 711,18	0,04
700,00	SHS NEOPLUX ORD REG	KRW	0,00	2 743,97	0,00
Industries			1 837 221,92	1 602 073,84	1,26
6 770,00	HYUNDAI GLOVIS CO LTD	KRW	773 573,12	684 681,95	0,54
5 778,00	SAMSUNG ELECTRO-MECHANICS CO LTD	KRW	558 530,10	468 844,03	0,37
2 878,00	DAELIM INDUSTRIAL CO LTD	KRW	175 386,49	231 273,12	0,18
15 354,00	LG DISPLAY CO LTD	KRW	329 732,21	217 274,74	0,17
Telecommunication			1 441 535,35	1 491 314,33	1,17
7 310,00	NAVER CORP	KRW	796 769,07	699 177,93	0,55
1 449,00	NCSOFT CORP	KRW	419 741,68	529 944,68	0,41
1 205,00	SK TELECOM CO LTD	KRW	217 841,03	254 598,78	0,20
325,00	KT CORP	KRW	7 183,57	7 592,94	0,01
Raw materials			1 420 730,62	1 212 825,02	0,95
1 797,00	LOTTE CHEMICAL CORP	KRW	514 940,83	390 245,90	0,31
1 071,00	KOREA ZINC CO LTD	KRW	358 491,43	363 150,03	0,28
10 108,00	HYUNDAI STEEL CO	KRW	440 028,73	358 586,82	0,28
288,00	POSCO	KRW	58 844,83	54 866,75	0,04
169,00	LG CHEM LTD	KRW	48 424,80	45 975,52	0,04
Health			819 291,25	810 432,30	0,64
3 103,00	YUHAN CORP	KRW	537 563,28	497 491,41	0,39
573,00	MEDY-TOX INC	KRW	222 997,71	259 562,93	0,21
306,00	CELLTRION INC	KRW	58 730,26	53 377,96	0,04

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

Eurizon Fund - Equity Emerging Markets Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Basic Goods			823 205,40	567 581,69	0,45
40 445,00	DONGSUH COS INC	KRW	823 205,40	567 581,69	0,45
Energy			479 033,62	425 997,72	0,33
4 005,00	S-OIL CORP	KRW	343 382,25	306 766,25	0,24
2 269,00	GS HOLDINGS CORP	KRW	107 427,68	91 789,86	0,07
195,00	SK INNOVATION CO LTD	KRW	28 223,69	27 441,61	0,02
Multi-Utilities			44 874,34	41 623,91	0,03
1 604,00	KOREA ELECTRIC POWER CORP	KRW	44 874,34	41 623,91	0,03
CAYMAN ISLANDS			14 894 633,88	16 433 798,58	12,90
Telecommunication			10 160 021,72	12 175 546,80	9,56
154 752,00	TENCENT HOLDINGS LTD	HKD	3 057 220,85	5 429 215,37	4,26
37 601,00	ALIBABA GROUP HOLDING LTD -ADR-	USD	4 350 204,99	4 508 568,45	3,54
7 324,00	BAIDU INC -ADR-	USD	1 339 090,98	1 016 127,90	0,80
9 527,00	AUTOHOME INC -ADR-	USD	526 998,81	651 968,11	0,51
5 627,00	YY INC -ADR-	USD	419 912,93	294 652,74	0,23
10 800,00	JD.COM INC -ADR-	USD	209 160,42	197 737,87	0,16
315 814,00	MEITU INC	HKD	257 432,74	77 276,36	0,06
Computing and IT			2 437 688,98	2 021 192,33	1,59
4 888,00	NETEASE INC -ADR-	USD	1 016 471,30	1 006 419,78	0,79
15 162,00	58.COM INC -ADR-	USD	1 002 284,39	719 006,41	0,57
14 236,00	MOMO INC -ADR-	USD	418 933,29	295 766,14	0,23
Finance			1 059 920,15	1 029 263,91	0,81
259 438,00	CHINA RESOURCES LAND LTD	HKD	818 769,95	872 511,65	0,69
502 850,00	SOHO CHINA LTD	HKD	241 150,20	156 752,26	0,12
Consumer Retail			846 721,71	943 900,63	0,74
95 189,00	SHENZHOU INTERNATIONAL GROUP HOLDINGS LTD	HKD	846 721,71	943 900,63	0,74
Raw materials			310 443,57	221 413,27	0,17
94 817,00	KINGBOARD CHEMICAL HOLDINGS LTD	HKD	310 443,57	221 413,27	0,17
Energy			79 837,75	42 481,64	0,03
211 231,00	FULLSHARE HOLDINGS LTD	HKD	79 837,75	42 481,64	0,03
TAIWAN			13 958 231,29	14 522 389,43	11,40
Computing and IT			5 730 675,05	6 438 442,12	5,05
691 775,00	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TWD	3 351 572,70	4 439 630,14	3,48
109 659,00	ASUSTEK COMPUTER INC	TWD	823 241,90	628 861,08	0,49
576 756,00	INVENTEC CORP	TWD	376 396,18	361 939,60	0,28
213 116,00	ASE TECHNOLOGY HOLDING CO LTD	TWD	450 625,10	353 606,30	0,28
192 768,00	CHICONY ELECTRONICS CO LTD	TWD	387 502,38	343 435,08	0,27
378 111,00	COMPAL ELECTRONICS INC	TWD	219 918,36	187 780,34	0,15
20 563,00	ADVANTECH CO LTD	TWD	121 418,43	123 189,58	0,10
Finance			2 544 239,41	2 668 386,51	2,10
1 387 808,00	HUA NAN FINANCIAL HOLDINGS CO LTD	TWD	673 668,64	691 198,55	0,54
1 174 127,00	FIRST FINANCIAL HOLDING CO LTD	TWD	659 287,75	668 313,84	0,52
1 723 780,00	TAIWAN BUSINESS BANK	TWD	437 159,69	507 758,93	0,40
425 835,00	E.SUN FINANCIAL HOLDING CO LTD	TWD	218 715,88	243 597,48	0,19
394 348,00	TAIWAN COOPERATIVE FINANCIAL HOLDING CO LTD	TWD	181 950,60	198 088,72	0,16
121 000,00	CATHAY FINANCIAL HOLDING CO LTD	TWD	169 053,16	161 852,20	0,13
246 292,00	CHANG HWA COMMERCIAL BANK LTD	TWD	117 653,71	120 563,02	0,10
60 470,00	RUENTEX DEVELOPMENT CO LTD	TWD	86 749,98	77 013,77	0,06

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Eurizon Fund - Equity Emerging Markets Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			2 294 001,75	2 169 902,20	1,70
817 272,00	WPG HOLDINGS LTD	TWD	1 001 218,52	859 441,75	0,67
558 976,00	SYNNEX TECHNOLOGY INTERNATIONAL CORP	TWD	600 979,06	579 068,48	0,45
194 000,00	HON HAI PRECISION INDUSTRY CO LTD	TWD	409 789,82	390 904,23	0,31
391 611,00	TAIWAN HIGH SPEED RAIL CORP	TWD	282 014,35	340 487,74	0,27
Raw materials			1 257 684,13	1 267 345,99	1,00
965 471,00	CHINA STEEL CORP	TWD	657 490,55	666 325,39	0,52
131 229,00	FORMOSA PLASTICS CORP	TWD	367 224,50	377 212,93	0,30
104 158,00	NAN YA PLASTICS CORP	TWD	232 969,08	223 807,67	0,18
Telecommunication			947 079,32	968 370,36	0,76
199 903,00	FAR EASTONE TELECOMMUNICATIONS CO LTD	TWD	421 866,89	434 658,37	0,34
116 667,00	TAIWAN MOBILE CO LTD	TWD	353 463,20	353 616,91	0,28
56 000,00	CHUNGHWA TELECOM CO LTD	TWD	171 749,23	180 095,08	0,14
Consumer Retail			517 745,88	510 196,71	0,40
314 936,00	FORMOSA TAFFETA CO LTD	TWD	297 018,99	309 674,71	0,24
178 065,00	POU CHEN CORP	TWD	185 959,70	165 208,18	0,13
8 587,00	GIANT MANUFACTURING CO LTD	TWD	34 767,19	35 313,82	0,03
Basic Goods			666 805,75	499 745,54	0,39
353 311,00	STANDARD FOODS CORP	TWD	666 805,75	499 745,54	0,39
INDIA			11 612 909,48	11 932 510,11	9,37
Finance			2 619 124,60	2 755 924,67	2,16
36 727,00	HOUSING DEVELOPMENT FINANCE CORP LTD	INR	573 711,66	924 514,04	0,73
154 534,00	ICICI BANK LTD	INR	630 187,64	704 328,34	0,55
173 706,00	YES BANK LTD	INR	644 571,03	401 024,06	0,31
53 608,00	LIC HOUSING FINANCE LTD	INR	388 294,36	326 817,42	0,26
34 096,00	AXIS BANK LTD	INR	246 908,87	267 995,09	0,21
9 734,00	INDIABULLS HOUSING FINANCE LTD	INR	108 595,04	103 030,94	0,08
7 516,00	STATE BANK OF INDIA	INR	26 856,00	28 214,78	0,02
Consumer Retail			1 793 528,72	1 830 170,49	1,44
113 085,00	DABUR INDIA LTD	INR	487 815,77	597 738,42	0,47
13 530,00	HERO MOTOCORP LTD	INR	649 606,32	530 221,24	0,42
10 241,00	BAJAJ AUTO LTD	INR	386 865,81	349 880,61	0,27
23 811,00	MAHINDRA & MAHINDRA LTD	INR	166 141,63	230 728,82	0,18
1 298,00	MARUTI SUZUKI INDIA LTD	INR	103 099,19	121 601,40	0,10
Computing and IT			1 568 755,10	1 770 939,43	1,39
146 535,00	WIPRO LTD	INR	520 407,38	599 752,61	0,47
39 644,00	HCL TECHNOLOGIES LTD	INR	411 689,94	476 791,99	0,37
17 899,00	TATA CONSULTANCY SERVICES LTD	INR	362 560,57	426 746,56	0,34
32 119,00	INFOSYS LTD	INR	274 097,21	267 648,27	0,21
Energy			1 715 867,75	1 661 900,54	1,31
58 812,00	RELIANCE INDUSTRIES LTD	INR	628 631,39	826 075,38	0,65
384 140,00	OIL & NATURAL GAS CORP LTD	INR	905 087,51	714 766,35	0,56
70 164,00	INDIAN OIL CORP LTD	INR	182 148,85	121 058,81	0,10
Industries			1 084 219,79	1 118 183,49	0,88
62 027,00	CONTAINER CORP OF INDIA LTD	INR	444 349,62	532 610,38	0,42
13 716,00	LARSEN & TOUBRO LTD	INR	206 570,30	247 805,38	0,19
16 550,00	GRASIM INDUSTRIES LTD	INR	248 514,01	172 842,97	0,14
8 841,00	ACC LTD	INR	184 785,86	164 924,76	0,13

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Eurizon Fund - Equity Emerging Markets Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Raw materials			819 523,58	907 996,84	0,71
39 060,00	ASIAN PAINTS LTD	INR	583 402,78	671 261,91	0,53
37 658,00	JSW STEEL LTD	INR	110 434,41	143 419,27	0,11
14 440,00	TATA STEEL LTD	INR	125 686,39	93 315,66	0,07
Basic Goods			623 672,39	768 389,45	0,60
3 889,00	NESTLE INDIA LTD	INR	391 454,88	536 750,59	0,42
5 670,00	HINDUSTAN UNILEVER LTD	INR	128 853,25	127 958,46	0,10
29 270,00	ITC LTD	INR	103 364,26	103 680,40	0,08
Health			787 113,66	656 573,62	0,52
95 407,00	CIPLA LTD	INR	749 679,56	625 275,72	0,49
2 613,00	AUROBINDO PHARMA LTD	INR	26 287,63	24 003,82	0,02
1 663,00	CADILA HEALTHCARE LTD	INR	11 146,47	7 294,08	0,01
Telecommunication			345 837,67	255 424,66	0,20
48 567,00	BHARTI INFRAELECT LTD	INR	200 641,61	159 589,71	0,13
22 292,00	BHARTI AIRTEL LTD	INR	130 439,30	89 241,74	0,07
13 939,00	IDEA CELLULAR LTD	INR	14 756,76	6 593,21	0,00
Multi-Utilities			255 266,22	207 006,92	0,16
111 103,00	NTPC LTD	INR	255 266,22	207 006,92	0,16
CHINA			12 901 734,39	11 615 359,95	9,12
Finance			10 436 089,95	9 445 433,31	7,42
5 523 476,00	BANK OF CHINA LTD -H-	HKD	2 420 126,26	2 085 932,85	1,64
2 637 471,00	CHINA CONSTRUCTION BANK CORP -H-	HKD	1 937 763,53	1 903 668,67	1,49
1 593 895,00	BANK OF COMMUNICATIONS CO LTD -H-	HKD	1 099 076,90	1 088 108,17	0,85
138 500,00	PING AN INSURANCE GROUP CO OF CHINA LTD -H-	HKD	1 171 379,87	1 070 072,27	0,84
1 330 027,00	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD -H-	HKD	897 181,13	830 698,48	0,65
1 134 062,00	CHINA MINSHENG BANKING CORP LTD -H-	HKD	739 719,80	684 229,36	0,54
284 447,00	CHINA LIFE INSURANCE CO LTD -H-	HKD	655 343,20	528 841,87	0,42
347 639,00	GF SECURITIES CO LTD -H-	HKD	533 948,44	412 500,20	0,32
225 359,00	SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT CO LTD -B-	USD	302 319,90	251 351,77	0,20
629 639,00	CHINA EVERBRIGHT BANK CO LTD -H-	HKD	281 598,21	238 485,77	0,19
58 000,00	CHINA MERCHANTS BANK CO LTD -H-	HKD	222 082,17	185 986,34	0,15
432 000,00	AGRICULTURAL BANK OF CHINA LTD -H-	HKD	175 550,54	165 557,56	0,13
Energy			866 278,80	691 186,50	0,54
834 283,00	CHINA PETROLEUM & CHEMICAL CORP -H-	HKD	667 951,96	521 070,34	0,41
312 000,00	PETROCHINA CO LTD -H-	HKD	198 326,84	170 116,16	0,13
Health			567 585,46	572 195,02	0,45
155 660,00	SINOPHARM GROUP CO LTD -H-	HKD	567 585,46	572 195,02	0,45
Consumer Retail			395 013,04	372 443,88	0,29
305 258,00	JIANGSU EXPRESSWAY CO LTD -H-	HKD	395 013,04	372 443,88	0,29
Raw materials			462 815,48	332 548,04	0,26
867 739,00	SINOPEC SHANGHAI PETROCHEMICAL CO LTD -H-	HKD	462 815,48	332 548,04	0,26
Industries			158 959,28	185 814,15	0,15
821 256,00	CHINA TOWER CORP LTD -H-	HKD	115 694,49	135 803,64	0,11
62 777,00	CHINA RAILWAY GROUP LTD -H-	HKD	43 264,79	50 010,51	0,04
Telecommunication			14 992,38	15 739,05	0,01
9 518,00	ZTE CORP -H-	HKD	14 992,38	15 739,05	0,01

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Eurizon Fund - Equity Emerging Markets Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
BRAZIL			10 533 449,91	9 575 381,62	7,52
Finance			3 501 690,52	3 585 078,91	2,82
318 639,00	ITAUSA - INVESTIMENTOS ITAU SA -PREF-	BRL	871 406,88	868 774,31	0,68
69 900,00	BANCO DO BRASIL SA	BRL	646 656,30	733 462,35	0,58
87 644,00	SUL AMERICA SA	BRL	489 579,33	565 756,21	0,44
48 184,00	BANCO SANTANDER BRASIL SA	BRL	502 445,23	464 378,20	0,37
44 500,00	ITAU UNIBANCO HOLDING SA -PREF-	BRL	366 235,06	356 557,41	0,28
38 596,00	BANCO BRADESCO SA -PREF-	BRL	335 705,01	336 692,08	0,26
26 774,00	MULTIPLAN EMPREENDIMENTOS IMOBILIARIOS SA	BRL	169 079,26	146 905,93	0,12
18 600,00	B3 SA - BRASIL BOLSA BALCAO	BRL	120 582,03	112 551,39	0,09
0,35	BR MALLS PARTICIPACOES SA	BRL	1,42	1,03	0,00
Raw materials			1 758 836,02	2 037 584,08	1,60
77 725,00	VALE SA	BRL	898 608,25	894 688,82	0,70
36 973,00	FIBRIA CELULOSE SA	BRL	392 618,72	564 121,29	0,44
48 682,00	SUZANO PAPEL E CELULOSE SA	BRL	258 153,26	418 414,24	0,33
42 473,00	KLABIN SA	BRL	201 605,44	152 231,51	0,12
2 430,00	GERDAU SA -PREF-	BRL	7 850,35	8 128,22	0,01
Energy			1 864 424,91	1 483 024,43	1,17
62 586,00	COSAN SA INDUSTRIA E COMERCIO	BRL	690 887,91	472 654,98	0,37
89 924,00	PETROLEO BRASILEIRO SA -PREF-	BRL	509 657,90	460 319,92	0,36
48 531,00	PETROLEO BRASILEIRO SA	BRL	266 716,31	278 223,66	0,22
22 638,00	ULTRAPAR PARTICIPACOES SA	BRL	397 162,79	271 825,87	0,22
Basic Goods			1 300 775,31	957 566,75	0,75
192 068,00	AMBEV SA	BRL	982 852,13	666 733,77	0,52
15 912,00	CIA BRASILEIRA DE DISTRIBUICAO -PREF-	BRL	317 923,18	290 832,98	0,23
Industries			613 169,72	578 259,42	0,45
118 174,00	EMBRAER SA	BRL	613 169,19	578 258,89	0,45
0,20	DURATEX SA	BRL	0,53	0,53	0,00
Consumer Retail			874 384,18	392 602,64	0,31
122 768,00	KROTON EDUCACIONAL SA	BRL	460 853,32	245 781,90	0,19
39 207,00	CIELO SA	BRL	229 294,38	78 669,52	0,06
23 425,00	QUALICORP SA	BRL	184 236,48	68 151,22	0,06
Multi-Utilities			346 803,11	321 880,82	0,25
49 432,00	CPFL ENERGIA SA	BRL	346 803,11	321 880,82	0,25
Telecommunication			273 366,14	219 384,57	0,17
19 334,00	TELEFONICA BRASIL SA -PREF-	BRL	253 282,81	201 737,53	0,16
6 598,00	TIM PARTICIPACOES SA	BRL	20 083,33	17 647,04	0,01
HONG KONG			8 614 040,48	8 601 783,16	6,75
Telecommunication			2 226 505,57	2 229 867,11	1,75
264 865,00	CHINA MOBILE LTD	HKD	2 226 505,57	2 229 867,11	1,75
Finance			1 923 528,55	1 856 656,49	1,46
653 556,00	CITIC LTD	HKD	846 796,92	896 710,64	0,71
508 961,00	FAR EAST HORIZON LTD	HKD	422 218,41	449 244,48	0,35
749 022,00	SINO-OCEAN GROUP HOLDING LTD	HKD	413 829,81	288 725,29	0,23
93 023,00	CHINA EVERBRIGHT LTD	HKD	167 786,80	144 261,67	0,11
25 857,00	CHINA OVERSEAS LAND & INVESTMENT LTD	HKD	72 896,61	77 714,41	0,06
Energy			1 780 397,98	1 764 905,57	1,39
809 576,00	CNOOC LTD	HKD	948 201,57	1 094 495,92	0,86
854 736,00	CHINA EVERBRIGHT INTERNATIONAL LTD	HKD	832 196,41	670 409,65	0,53

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

Eurizon Fund - Equity Emerging Markets Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Basic Goods			939 249,13	816 323,93	0,64
267 137,00	CHINA RESOURCES BEER HOLDINGS CO LTD	HKD	939 249,13	816 323,93	0,64
Multi-Utilities			589 436,90	755 499,57	0,59
446 619,00	GUANGDONG INVESTMENT LTD	HKD	589 436,90	755 499,57	0,59
Computing and IT			538 670,21	576 653,70	0,45
975 637,00	LENOVO GROUP LTD	HKD	538 670,21	576 653,70	0,45
Health			559 106,91	541 723,55	0,42
474 412,00	CHINA RESOURCES PHARMACEUTICAL GROUP LTD	HKD	559 106,91	541 723,55	0,42
Consumer Retail			57 145,23	60 153,24	0,05
67 466,00	SUN ART RETAIL GROUP LTD	HKD	57 145,23	60 153,24	0,05
SOUTH AFRICA			9 405 881,97	8 003 125,82	6,28
Finance			2 710 061,97	2 305 478,60	1,81
85 899,00	ABSA GROUP LTD	ZAR	1 003 182,01	845 293,05	0,66
31 732,00	NEDBANK GROUP LTD	ZAR	618 299,87	530 120,64	0,42
33 546,00	STANDARD BANK GROUP LTD	ZAR	385 676,61	364 770,36	0,29
320 416,00	FORTRESS REIT LTD -B-	ZAR	343 852,68	282 533,00	0,22
151 250,00	GROWTHPOINT PROPERTIES LTD	ZAR	283 717,99	214 307,96	0,17
17 170,00	FIRSTSTRAND LTD	ZAR	75 332,81	68 453,59	0,05
Consumer Retail			2 768 910,18	2 130 672,83	1,67
408 023,00	TSOGO SUN HOLDINGS LTD	ZAR	752 570,39	531 733,24	0,42
46 928,00	FOSCHINI GROUP LTD	ZAR	643 725,46	474 410,80	0,37
27 547,00	MR PRICE GROUP LTD	ZAR	498 538,70	412 345,39	0,32
93 717,00	PICK N PAY STORES LTD	ZAR	470 223,17	386 227,20	0,30
60 841,00	TRUWORTHS INTERNATIONAL LTD	ZAR	403 852,46	325 956,20	0,26
Telecommunication			2 034 971,82	1 867 153,79	1,46
7 809,00	NASPERS LTD -N-	ZAR	1 400 998,46	1 373 476,55	1,08
61 501,00	VODACOM GROUP LTD	ZAR	633 973,36	493 677,24	0,38
Raw materials			1 096 177,40	1 211 357,90	0,95
118 140,00	SAPPI LTD	ZAR	631 472,27	586 597,42	0,46
52 547,00	ANGLOGOLD ASHANTI LTD	ZAR	408 188,83	580 776,91	0,46
14 659,00	GOLD FIELDS LTD	ZAR	56 516,30	43 983,57	0,03
Health			471 647,89	215 279,64	0,17
26 258,00	ASPEN PHARMACARE HOLDINGS LTD	ZAR	471 647,89	215 279,64	0,17
Basic Goods			244 973,73	199 240,62	0,16
11 652,00	SHOPRITE HOLDINGS LTD	ZAR	182 520,47	134 736,04	0,11
5 128,00	BIDVEST GROUP LTD	ZAR	62 453,26	64 504,58	0,05
Energy			79 138,98	73 942,44	0,06
2 861,00	SASOL LTD	ZAR	79 138,98	73 942,44	0,06
RUSSIA			5 081 485,91	4 714 379,45	3,70
Energy			2 569 525,74	2 632 743,64	2,07
405 629,00	GAZPROM PJSC	USD	860 224,33	782 582,20	0,61
65 958,00	TATNEFT PJSC	USD	458 945,69	613 642,79	0,48
9 539,00	LUKOIL PJSC	USD	505 090,79	596 073,54	0,47
1 751,00	NOVATEK PJSC -S- -GDR- REG	USD	230 180,57	261 926,30	0,21
108,00	TRANSNEFT PJSC -PREF-	USD	296 529,93	222 596,43	0,18
461 386,00	SURGUTNEFTEGAS OJSC	USD	218 554,43	155 922,38	0,12

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Eurizon Fund - Equity Emerging Markets Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			1 097 596,76	872 097,92	0,68
285 145,00	SBERBANK OF RUSSIA PJSC	USD	765 104,53	670 585,39	0,52
199 011,00	MOSCOW EXCHANGE MICEX	USD	332 492,23	201 512,53	0,16
Industries			374 596,54	459 091,23	0,36
5 985,00	POLYUS PJSC	USD	314 956,25	406 933,60	0,32
74 174,00	MAGNITOGORSK IRON&STEEL	RUB	46 029,07	40 059,85	0,03
22 400,00	MAGNITOGORSK IRON & STEEL WORKS	USD	13 611,22	12 097,78	0,01
Raw materials			489 159,84	402 726,71	0,32
316 756,00	ALROSA AO	USD	477 442,72	390 596,81	0,31
6 127,00	NOVOLIPETSK STEEL PJSC	USD	11 717,12	12 129,90	0,01
Telecommunication			167 810,94	129 179,92	0,10
21 096,00	MOBILE TELESYSTEMS PJSC -ADR-	USD	167 810,94	129 179,92	0,10
Multi-Utilities			144 171,72	127 782,46	0,10
2 608 706,00	INTER RAO UES PJSC	USD	144 171,72	127 782,46	0,10
Basic Goods			238 624,37	90 757,57	0,07
8 150,00	MAGNIT PJSC -GDR- REG	USD	238 624,37	90 757,57	0,07
MEXICO			4 204 504,87	3 547 134,53	2,79
Basic Goods			1 182 912,95	1 024 670,39	0,81
108 458,00	ARCA CONTINENTAL SAB DE CV	MXN	599 910,87	528 827,09	0,42
38 265,00	COCA-COLA FEMSA SAB DE CV -L-	MXN	234 103,07	202 518,27	0,16
16 665,00	FOMENTO ECONOMICO MEXICANO SAB DE CV	MXN	136 475,28	124 901,04	0,10
64 681,00	KIMBERLY-CLARK DE MEXICO SAB DE CV -A-	MXN	99 767,13	89 553,38	0,07
74 720,00	GRUPO LALA SAB DE CV	MXN	100 853,08	69 997,39	0,05
897,00	GRUMA SAB DE CV -B-	MXN	11 803,52	8 873,22	0,01
Telecommunication			783 147,96	686 130,32	0,54
948 505,00	AMERICA MOVIL SAB DE CV -L-	MXN	586 152,86	588 578,60	0,46
44 511,00	GRUPO TELEVISIA SAB	MXN	196 995,10	97 551,72	0,08
Raw materials			858 645,71	654 365,42	0,51
197 137,00	MEXICHEM SAB DE CV	MXN	455 972,78	437 305,68	0,34
13 526,00	INDUSTRIAS PENOLES SAB DE CV	MXN	288 363,63	144 158,58	0,11
40 584,00	GRUPO MEXICO SAB DE CV -B-	MXN	114 309,30	72 901,16	0,06
Finance			702 172,94	584 489,06	0,46
202 543,00	GRUPO FINANCIERO INBURSA SAB DE CV -O-	MXN	270 214,84	254 518,07	0,20
30 671,00	GRUPO FINANCIERO BANORTE SAB DE CV -O-	MXN	160 585,32	130 488,19	0,10
114 515,00	BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO SANTAND -B-	MXN	170 400,81	124 113,97	0,10
77 691,00	FIBRA UNO ADMINISTRACION SA DE CV	MXN	100 971,97	75 368,83	0,06
Industries			443 580,57	408 108,34	0,32
48 837,00	PROMOTORA Y OPERADORA DE INFRAESTRUCTURA SAB DE CV	MXN	443 580,57	408 108,34	0,32
Consumer Retail			157 988,23	127 381,06	0,10
22 729,00	EL PUERTO DE LIVERPOOL SAB DE CV -C1-	MXN	157 988,23	127 381,06	0,10
Multi-Utilities			76 056,51	61 989,94	0,05
19 047,00	INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	MXN	76 056,51	61 989,94	0,05
MALAYSIA			3 202 911,51	3 089 904,05	2,43
Finance			984 021,24	1 109 423,48	0,87
84 950,00	PUBLIC BANK BHD	MYR	371 991,96	445 243,94	0,35
111 814,00	MALAYAN BANKING BHD	MYR	206 303,95	224 855,64	0,18
136 610,00	CIMB GROUP HOLDINGS BHD	MYR	152 361,02	165 121,11	0,13

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Eurizon Fund - Equity Emerging Markets Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
18 570,00	HONG LEONG BANK BHD	MYR	53 755,71	80 191,08	0,06
49 639,00	AMMB HOLDINGS BHD	MYR	48 930,01	45 603,35	0,04
29 257,00	RHB BANK BHD	MYR	31 142,18	32 761,93	0,03
7 557,00	HONG LEONG FINANCIAL GROUP BHD	MYR	24 508,51	29 690,08	0,02
33 503,00	ALLIANCE BANK MALAYSIA BHD	MYR	28 290,79	28 509,77	0,02
45 400,00	SP SETIA BHD GROUP	MYR	22 490,33	22 392,15	0,02
89 283,00	SIME DARBY PROPERTY BHD	MYR	23 313,11	18 805,11	0,01
49 846,00	IOI PROPERTIES GROUP BHD	MYR	20 933,67	16 249,32	0,01
Basic Goods			470 808,27	450 613,11	0,35
13 830,00	KUALA LUMPUR KEPONG BHD	MYR	71 567,08	72 369,35	0,06
67 969,00	SIME DARBY PLANTATION BHD	MYR	80 103,93	68 486,00	0,05
67 729,00	IOI CORP BHD	MYR	67 513,50	63 799,70	0,05
17 040,00	PPB GROUP BHD	MYR	49 413,78	63 412,15	0,05
1 700,00	NESTLE MALAYSIA BHD	MYR	52 229,84	53 043,28	0,04
21 000,00	HAP SENG CONSOLIDATED BHD	MYR	40 407,81	43 786,43	0,03
4 643,00	BRITISH AMERICAN TOBACCO MALAYSIA BHD	MYR	48 856,48	35 460,86	0,03
3 700,00	FRASER & NEAVE HOLDINGS BHD	MYR	23 850,63	26 237,99	0,02
8 262,00	GENTING PLANTATIONS BHD	MYR	19 723,04	17 244,32	0,01
44 750,00	FELDA GLOBAL VENTURES HOLDINGS BHD	MYR	17 142,18	6 773,03	0,01
Multi-Utilities			334 205,59	307 020,49	0,24
91 241,00	TENAGA NASIONAL BHD	MYR	263 799,13	262 671,49	0,21
148 606,00	YTL CORP BHD	MYR	48 060,81	31 771,79	0,02
71 585,00	YTL POWER INTERNATIONAL BHD	MYR	22 345,65	12 577,21	0,01
Industries			300 265,18	268 995,40	0,21
45 200,00	HARTALEGA HOLDINGS BHD	MYR	23 145,91	58 747,69	0,05
37 896,00	MISC BHD	MYR	61 610,56	53 746,75	0,04
40 900,00	TOP GLOVE CORP BHD	MYR	46 496,29	48 483,65	0,04
25 843,00	MALAYSIA AIRPORTS HOLDINGS BHD	MYR	35 236,17	45 842,78	0,04
86 454,00	IJM CORP BHD	MYR	62 240,51	29 647,23	0,02
57 649,00	GAMUDA BHD	MYR	56 550,37	28 555,62	0,02
10 366,00	LAFARGE MALAYSIA BHD	MYR	14 985,37	3 971,68	0,00
Telecommunication			340 161,41	262 264,07	0,21
88 788,00	DIGI.COM BHD	MYR	95 189,76	84 576,71	0,07
68 412,00	MAXIS BHD	MYR	89 347,21	77 476,52	0,06
76 865,00	AXIATA GROUP BHD	MYR	72 990,27	63 944,79	0,05
38 114,00	TELEKOM MALAYSIA BHD	MYR	49 815,16	21 461,01	0,02
53 800,00	ASTRO MALAYSIA HOLDINGS BHD	MYR	32 819,01	14 805,04	0,01
Consumer Retail			318 164,60	235 196,98	0,19
61 947,00	GENTING BHD	MYR	117 133,16	79 989,71	0,07
84 777,00	GENTING MALAYSIA BHD	MYR	95 463,45	54 196,22	0,04
71 283,00	SIME DARBY BHD	MYR	36 004,12	36 214,39	0,03
43 507,00	AIRASIA GROUP BHD	MYR	25 172,98	27 352,66	0,02
35 000,00	WESTPORTS HOLDINGS BHD	MYR	29 481,94	26 820,11	0,02
23 529,00	BERJAYA SPORTS TOTO BHD	MYR	14 801,62	10 509,21	0,01
99,00	UMW HOLDINGS BHD	MYR	107,33	114,63	0,00
1,00	PARKSON HOLDINGS BHD	MYR	0,00	0,05	0,00
Energy			211 631,75	195 467,29	0,15
19 775,00	PETRONAS GAS BHD	MYR	86 694,05	80 371,43	0,06
107 040,00	DIALOG GROUP BHD	MYR	43 199,82	70 467,76	0,05
6 682,00	PETRONAS DAGANGAN BHD	MYR	34 523,31	37 483,17	0,03
116 390,00	SAPURA ENERGY BHD	MYR	47 214,57	7 144,93	0,01
Raw materials			155 737,71	178 612,79	0,14
70 030,00	PETRONAS CHEMICALS GROUP BHD	MYR	115 206,27	137 715,82	0,11
40 000,00	PRESS METAL ALUMINIUM HOLDINGS BHD	MYR	40 531,44	40 896,97	0,03

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Eurizon Fund - Equity Emerging Markets Smart Volatility

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Health			87 915,76	82 310,44	0,07
72 141,00	IHH HEALTHCARE BHD	MYR	87 915,76	82 310,44	0,07
THAILAND			2 886 215,26	3 035 130,29	2,38
Energy			604 178,94	652 624,09	0,51
320 906,00	PTT PCL	THB	364 259,46	396 595,82	0,31
41 965,00	PTT EXPLORATION & PRODUCTION PCL	THB	112 094,08	127 966,28	0,10
33 952,00	THAI OIL PCL	THB	70 529,81	60 431,54	0,05
37 500,00	ENERGY ABSOLUTE PCL	THB	25 088,87	42 818,62	0,03
62 400,00	BANPU PCL REG	THB	32 206,72	24 811,83	0,02
Finance			661 591,77	649 204,06	0,51
46 423,00	KASIKORNBANK PCL	THB	241 015,93	230 113,47	0,18
55 213,00	SIAM COMMERCIAL BANK PCL	THB	221 214,81	198 031,86	0,15
44 221,00	CENTRAL PATTANA PCL	THB	66 248,57	88 808,03	0,07
114 003,00	KRUNG THAI BANK PCL	THB	61 148,03	58 807,13	0,05
8 400,00	BANGKOK BANK PCL REG	THB	42 254,70	46 715,62	0,04
452 200,00	TMB BANK PCL	THB	29 709,73	26 727,95	0,02
Consumer Retail			434 954,85	475 076,21	0,37
151 995,00	CP ALL PCL	THB	256 441,92	280 746,58	0,22
70 638,00	MINOR INTERNATIONAL PCL	THB	65 145,01	64 525,26	0,05
126 555,00	HOME PRODUCT CENTER PCL	THB	33 453,07	51 681,53	0,04
36 276,00	BERLI JUCKER PCL	THB	51 879,11	49 461,57	0,04
16 800,00	ROBINSON PCL	THB	28 035,74	28 661,27	0,02
Industries			311 570,79	376 127,97	0,29
129 452,00	AIRPORTS OF THAILAND PCL	THB	160 946,43	223 457,20	0,17
225 123,00	BANGKOK EXPRESSWAY & METRO PCL	THB	43 362,20	58 668,38	0,05
191 336,00	BTS GROUP HOLDINGS PCL	THB	43 083,19	49 092,20	0,04
16 800,00	DELTA ELECTRONICS THAILAND PCL	THB	37 874,73	31 369,43	0,02
19 200,00	KCE ELECTRONICS PCL	THB	26 304,24	13 540,76	0,01
Raw materials			360 012,93	368 832,46	0,29
66 700,00	PTT GLOBAL CHEMICAL PCL	THB	133 643,85	127 680,09	0,10
8 563,00	SIAM CEMENT PCL REG	THB	119 355,32	100 305,53	0,08
61 990,00	INDORAMA VENTURES PCL	THB	60 830,23	90 351,18	0,07
326 869,00	IRPC PCL	THB	46 183,53	50 495,66	0,04
Telecommunication			213 898,01	201 090,11	0,16
31 484,00	ADVANCED INFO SERVICE PCL	THB	146 913,12	145 912,15	0,12
394 957,00	TRUE CORP PCL	THB	66 984,89	55 177,96	0,04
Health			126 955,68	142 296,32	0,11
126 536,00	BANGKOK DUSIT MEDICAL SERVICES PCL -F-	THB	70 387,74	84 309,84	0,07
11 511,00	BUMRUNGRAD HOSPITAL PCL	THB	56 567,94	57 986,48	0,04
Basic Goods			110 145,03	97 575,42	0,08
105 424,00	CHAROEN POKPHAND FOODS PCL	THB	75 714,60	69 676,62	0,06
64 100,00	THAI UNION GROUP PCL -F-	THB	34 430,43	27 898,80	0,02
Multi-Utilities			62 907,26	72 303,65	0,06
17 699,00	GLOW ENERGY PCL	THB	37 568,82	42 320,54	0,03
4 500,00	ELECTRICITY GENERATING PCL	THB	25 338,44	29 983,11	0,03
INDONESIA			2 320 043,75	2 928 670,20	2,30
Finance			832 938,16	1 323 726,30	1,04
297 901,00	BANK CENTRAL ASIA TBK PT	IDR	246 745,47	471 176,13	0,37
1 676 635,00	BANK RAKYAT INDONESIA PERSERO TBK PT	IDR	219 548,01	373 299,65	0,29
563 855,00	BANK MANDIRI PERSERO TBK PT	IDR	181 927,43	252 969,08	0,20

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
225 296,00	BANK NEGARA INDONESIA PERSERO TBK PT	IDR	83 432,79	120 607,45	0,10
98 899,00	BANK DANAMON INDONESIA TBK PT	IDR	25 078,59	45 723,92	0,04
634 777,00	PAKUWON JATI TBK PT	IDR	29 667,01	23 941,47	0,02
120 900,00	BANK TABUNGAN NEGARA PERSERO TBK PT	IDR	16 847,18	18 680,91	0,01
226 965,00	BUMI SERPONG DAMAI TBK PT	IDR	29 691,68	17 327,69	0,01
Basic Goods			390 639,62	471 992,50	0,37
46 129,00	UNILEVER INDONESIA TBK PT	IDR	103 590,94	127 399,54	0,10
228 847,00	CHAROEN POKPHAND INDONESIA TBK PT	IDR	51 172,84	100 582,18	0,08
14 768,00	GUDANG GARAM TBK PT	IDR	60 018,81	75 126,96	0,06
274 324,00	HANJAYA MANDALA SAMPOERNA TBK PT	IDR	73 248,91	61 912,12	0,05
129 423,00	INDOFOOD SUKSES MAKMUR TBK PT	IDR	59 209,36	58 655,09	0,04
76 005,00	INDOFOOD CBP SUKSES MAKMUR TBK PT	IDR	43 398,76	48 316,61	0,04
Telecommunication			382 039,88	395 909,83	0,31
1 522 372,00	TELEKOMUNIKASI INDONESIA PERSERO TBK PT	IDR	296 355,93	347 288,20	0,27
211 586,00	SURYA CITRA MEDIA TBK PT	IDR	39 878,83	24 069,47	0,02
60 117,00	TOWER BERSAMA INFRASTRUCTURE TBK PT	IDR	24 789,40	13 165,51	0,01
94 535,00	XL AXIATA TBK PT	IDR	21 015,72	11 386,65	0,01
Consumer Retail			307 535,22	336 437,34	0,26
611 377,00	ASTRA INTERNATIONAL TBK PT	IDR	261 826,80	305 902,46	0,24
64 193,00	JASA MARGA PERSERO TBK PT	IDR	21 815,23	16 713,58	0,01
52 959,00	AKR CORPORINDO TBK PT	IDR	23 891,93	13 820,86	0,01
1,00	MATAHARI DEPARTMENT STORE TBK PT	IDR	1,09	0,34	0,00
1,00	WASKITA KARYA PERSERO TBK PT	IDR	0,17	0,10	0,00
Industries			193 912,54	210 316,12	0,17
50 739,00	UNITED TRACTORS TBK PT	IDR	70 033,36	84 418,42	0,07
90 780,00	SEMEN INDONESIA PERSERO TBK PT	IDR	63 634,40	63 507,64	0,05
55 588,00	INDOCEMENT TUNGGAL PRAKARSA TBK PT	IDR	60 244,78	62 390,06	0,05
Health			55 020,57	57 499,45	0,05
621 845,00	KALBE FARMA TBK PT	IDR	55 020,57	57 499,45	0,05
Raw materials			52 889,83	54 874,55	0,04
78 100,00	INDAH KIAT PULP & PAPER CORP TBK PT	IDR	52 889,83	54 874,55	0,04
Multi-Utilities			67 618,17	42 779,43	0,03
331 712,00	PERUSAHAAN GAS NEGARA PERSERO TBK	IDR	67 618,17	42 779,43	0,03
Energy			37 449,76	35 134,68	0,03
475 359,00	ADARO ENERGY TBK PT	IDR	37 449,76	35 134,68	0,03
POLAND			1 523 093,79	1 546 598,76	1,22
Finance			720 307,94	722 991,70	0,57
23 413,00	POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA	PLN	194 771,93	215 183,40	0,17
15 758,00	POWSZECHNY ZAKLAD UBEZPIECZEN SA	PLN	140 570,69	161 083,17	0,13
4 103,00	BANK POLSKA KASA OPIEKI SA	PLN	133 823,76	104 138,80	0,08
1 153,00	BANK ZACHODNI WBK SA	PLN	101 243,61	96 169,96	0,08
491,00	MBANK SA	PLN	48 594,70	48 499,44	0,04
20 339,00	BANK MILLENNIUM SA	PLN	32 561,83	42 008,56	0,03
3 073,00	ALIOR BANK SA	PLN	47 312,30	38 032,11	0,03
1 111,00	BANK HANDLOWY W WARSZAWIE SA	PLN	21 429,12	17 876,26	0,01
Energy			321 495,54	376 120,08	0,30
7 815,00	POLSKI KONCERN NAFTOWY ORLEN SA	PLN	177 532,35	196 806,79	0,16
53 001,00	POLSKIE GORNICTWO NAFTOWE I GAZOWNICTWO SA	PLN	75 615,77	85 279,90	0,07
3 192,00	GRUPA LOTOS SA	PLN	37 915,23	65 779,52	0,05
1 804,00	JASTRZEBSKA SPOLKA WEGLOWA SA	PLN	30 432,19	28 253,87	0,02

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			107 648,66	120 460,04	0,09
43,00	LPP SA	PLN	60 540,14	78 600,02	0,06
930,00	CCC SA	PLN	47 108,52	41 860,02	0,03
Raw materials			120 680,97	83 909,27	0,07
4 054,00	KGHM POLSKA MIEDZ SA	PLN	120 664,16	83 902,01	0,07
1,00	GRUPA AZOTY SA	PLN	16,81	7,26	0,00
Multi-Utilities			101 044,79	83 332,33	0,07
27 939,00	PGE POLSKA GRUPA ENERGETYCZNA SA	PLN	76 313,42	65 057,21	0,05
35 837,00	TAURON POLSKA ENERGIA SA	PLN	24 731,37	18 275,12	0,02
Computing and IT			55 042,99	64 586,38	0,05
1 905,00	CD PROJEKT SA	PLN	55 042,99	64 586,38	0,05
Telecommunication			66 267,77	64 153,09	0,05
7 498,00	CYFROWY POLSAT SA	PLN	41 710,58	39 388,47	0,03
22 203,00	ORANGE POLSKA SA	PLN	24 557,19	24 764,62	0,02
Basic Goods			30 605,13	31 045,87	0,02
1 391,00	DINO POLSKA SA	PLN	30 605,13	31 045,87	0,02
CHILE			1 498 282,66	1 418 061,75	1,11
Finance			305 635,27	344 511,18	0,27
1 993 145,00	BANCO SANTANDER CHILE	CLP	110 707,66	129 862,22	0,10
763 154,00	BANCO DE CHILE	CLP	85 078,41	95 395,94	0,08
1 437,00	BANCO DE CREDITO E INVERSIONES SA	CLP	73 978,46	81 663,17	0,06
4 602 834,00	ITAU CORPBANCA	CLP	35 870,74	37 589,85	0,03
Multi-Utilities			284 160,89	247 589,44	0,19
868 093,00	ENEL AMERICAS SA	CLP	152 536,44	134 052,58	0,10
266 766,00	COLBUN SA	CLP	50 620,31	46 860,40	0,04
88 726,00	AGUAS ANDINAS SA -A-	CLP	45 218,57	42 690,70	0,03
98 647,00	AES GENER SA	CLP	35 785,57	23 985,76	0,02
Raw materials			208 348,92	230 251,14	0,18
3 638,00	SOCIEDAD QUIMICA Y MINERA DE CHILE SA -B- -PREF-	CLP	122 382,75	125 210,94	0,10
37 774,00	EMPRESAS CMPC SA	CLP	85 966,17	105 040,20	0,08
Consumer Retail			254 410,55	221 210,17	0,17
22 071,00	SACI FALABELLA	CLP	165 474,81	141 593,42	0,11
9 109,00	LATAM AIRLINES GROUP SA	CLP	88 935,74	79 616,75	0,06
Basic Goods			203 935,59	146 622,79	0,12
42 859,00	CENCOSUD SA	CLP	122 821,07	67 874,61	0,06
4 426,00	CIA CERVECERIAS UNIDAS SA	CLP	48 783,20	49 739,27	0,04
8 870,00	EMBOTELLADORA ANDINA SA -B- -PREF-	CLP	32 331,32	29 008,91	0,02
Industries			124 123,49	123 697,35	0,10
11 784,00	EMPRESAS COPEC SA	CLP	124 123,49	123 697,35	0,10
Energy			69 495,77	73 505,05	0,06
870 762,00	ENEL CHILE SA	CLP	69 495,77	73 505,05	0,06
Telecommunication			48 172,18	30 674,63	0,02
4 522,00	EMPRESA NACIONAL DE TELECOMUNICACIONES SA	CLP	48 172,18	30 674,63	0,02
PHILIPPINES			1 500 575,99	1 341 431,98	1,05
Finance			761 870,30	732 174,09	0,57
273 610,00	SM PRIME HOLDINGS INC	PHP	154 056,99	162 948,35	0,13
199 454,00	AYALA LAND INC	PHP	136 147,00	134 711,22	0,11

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
53 254,00	BDO UNIBANK INC	PHP	118 637,97	115 876,39	0,09
6 838,00	AYALA CORP	PHP	103 559,30	102 377,99	0,08
43 084,00	METROPOLITAN BANK & TRUST CO	PHP	60 811,83	58 018,68	0,04
2 794,00	GT CAPITAL HOLDINGS INC	PHP	62 270,68	45 317,50	0,04
27 641,00	BANK OF THE PHILIPPINE ISLANDS	PHP	48 338,77	43 223,17	0,03
388 559,00	MEGAWORLD CORP	PHP	27 594,35	30 703,34	0,02
69 270,00	ROBINSONS LAND CORP	PHP	29 437,00	23 219,63	0,02
6 119,00	SECURITY BANK CORP	PHP	21 016,41	15 777,82	0,01
Consumer Retail			158 736,84	191 112,38	0,15
6 518,00	SM INVESTMENTS CORP	PHP	84 116,22	99 484,50	0,08
12 819,00	JOLLIBEE FOODS CORP	PHP	49 235,73	62 226,36	0,05
17 674,00	INTERNATIONAL CONTAINER TERMINAL SERVICES INC	PHP	25 384,89	29 401,52	0,02
Basic Goods			196 875,27	129 599,99	0,10
79 942,00	JG SUMMIT HOLDINGS INC	PHP	114 987,48	74 073,90	0,06
26 282,00	UNIVERSAL ROBINA CORP	PHP	81 887,79	55 526,09	0,04
Industries			139 715,04	104 567,79	0,08
58 781,00	ABOITIZ EQUITY VENTURES INC	PHP	81 149,27	53 781,72	0,04
137 438,00	DMCI HOLDINGS INC	PHP	33 907,38	29 219,49	0,02
108 943,00	ALLIANCE GLOBAL GROUP INC	PHP	24 658,39	21 566,58	0,02
Multi-Utilities			134 960,31	100 127,91	0,08
6 100,00	MANILA ELECTRIC CO	PHP	39 004,04	38 561,01	0,03
422 115,00	METRO PACIFIC INVESTMENTS CORP	PHP	54 883,86	32 582,45	0,03
49 639,00	ABOITIZ POWER CORP	PHP	41 072,41	28 984,45	0,02
Telecommunication			108 418,23	83 849,82	0,07
2 577,00	PLDT INC	PHP	69 768,41	48 228,30	0,04
1 127,00	GLOBE TELECOM INC	PHP	38 649,82	35 621,52	0,03
QATAR			1 392 566,92	1 327 571,54	1,04
Finance			1 024 300,36	1 018 433,88	0,80
12 506,00	QATAR NATIONAL BANK QPSC	QAR	553 906,82	585 867,49	0,46
3 175,00	QATAR ISLAMIC BANK SAQ	QAR	95 589,87	115 940,10	0,09
10 375,00	MASRAF AL RAYAN QSC	QAR	110 551,09	103 887,23	0,08
22 703,00	EZDAN HOLDING GROUP QSC	QAR	90 143,71	70 795,28	0,06
5 428,00	COMMERCIAL BANK PQSC	QAR	42 503,65	51 365,58	0,04
5 252,00	BARWA REAL ESTATE CO	QAR	54 325,76	50 356,19	0,04
4 663,00	QATAR INSURANCE CO SAQ	QAR	77 270,06	40 216,68	0,03
1,00	DOHA BANK QPSC	QAR	9,40	5,33	0,00
Raw materials			158 416,65	159 208,77	0,12
4 960,00	INDUSTRIES QATAR QSC	QAR	158 416,65	159 208,77	0,12
Multi-Utilities			74 905,12	60 311,20	0,05
1 357,00	QATAR ELECTRICITY & WATER CO QSC	QAR	74 905,12	60 311,20	0,05
Telecommunication			77 756,61	49 441,51	0,04
2 744,00	OOREDOO QPSC	QAR	77 756,61	49 441,51	0,04
Industries			57 188,18	40 176,18	0,03
9 327,00	QATAR GAS TRANSPORT CO LTD	QAR	57 188,18	40 176,18	0,03
BERMUDA			1 161 914,04	1 248 567,48	0,98
Multi-Utilities			643 128,30	709 170,06	0,56
204 747,00	CHINA RESOURCES GAS GROUP LTD	HKD	643 128,30	709 170,06	0,56
Finance			343 660,68	401 009,18	0,31
2 068,00	CREDICORP LTD	USD	343 660,68	401 009,18	0,31

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			175 125,06	138 388,24	0,11
64 309,00	HAIER ELECTRONICS GROUP CO LTD	HKD	175 125,06	138 388,24	0,11
UNITED ARAB EMIRATES			1 201 271,41	962 969,18	0,76
Finance			760 401,21	635 215,94	0,50
79 011,00	FIRST ABU DHABI BANK PJSC	AED	245 336,34	265 316,87	0,21
58 716,00	ABU DHABI COMMERCIAL BANK PJSC	AED	113 193,61	114 105,04	0,09
103 976,00	EMAAR PROPERTIES PJSC	AED	192 681,68	102 268,37	0,08
56 514,00	DUBAI ISLAMIC BANK PJSC	AED	77 799,96	67 295,22	0,05
114 913,00	ALDAR PROPERTIES PJSC	AED	70 282,62	43 787,22	0,03
22 590,00	EMAAR DEVELOPMENT PJSC	AED	26 584,18	23 725,37	0,02
52 050,00	DAMAC PROPERTIES DUBAI CO PJSC	AED	34 522,82	18 717,85	0,02
Telecommunication			237 813,85	203 393,92	0,16
50 297,00	EMIRATES TELECOMMUNICATIONS GROUP CO PJSC	AED	237 813,85	203 393,92	0,16
Consumer Retail			177 104,66	106 615,63	0,08
4 719,00	DP WORLD LTD	USD	91 368,56	70 589,96	0,05
65 917,00	EMAAR MALLS PJSC	AED	43 883,51	28 100,15	0,02
142 828,00	DXB ENTERTAINMENTS PJSC	AED	41 852,59	7 925,52	0,01
Industries			25 951,69	17 743,69	0,02
59 131,00	DUBAI INVESTMENTS PJSC	AED	25 951,69	17 743,69	0,02
UNITED STATES			896 157,03	921 939,63	0,72
Consumer Retail			811 471,06	853 597,73	0,67
29 102,00	YUM CHINA HOLDINGS INC	USD	811 471,06	853 597,73	0,67
Raw materials			84 685,97	68 341,90	0,05
2 539,00	SOUTHERN COPPER CORP	USD	84 685,97	68 341,90	0,05
TURKEY			1 237 694,59	819 226,11	0,64
Finance			463 137,61	237 967,19	0,19
55 379,00	HACI OMER SABANCI HOLDING AS	TRY	121 538,76	68 478,83	0,06
57 071,00	AKBANK TURK AS	TRY	116 890,11	64 377,33	0,05
50 036,00	TURKIYE IS BANKASI -C-	TRY	75 957,33	37 271,27	0,03
20 293,00	TURKIYE GARANTI BANKASI AS	TRY	44 090,67	26 561,51	0,02
89 421,00	YAPI VE KREDI BANKASI AS	TRY	52 263,91	23 526,26	0,02
68 818,00	EMLAK KONUT GAYRIMENKUL YATIRIM ORTAKLIGI AS	TRY	50 679,39	16 974,10	0,01
1 213,00	TURKIYE VAKIFLAR BANKASI TAO -D-	TRY	1 717,44	777,89	0,00
Basic Goods			183 982,05	143 847,08	0,11
4 762,00	BIM BIRLESIK MAGAZALAR AS	TRY	67 495,48	68 124,30	0,05
19 083,00	ANADOLU EFES BIRACILIK VE MALT SANAYII AS	TRY	95 563,48	64 640,88	0,05
4 594,00	ULKER BISKUVI SANAYI AS	TRY	20 923,09	11 081,90	0,01
Consumer Retail			127 434,01	112 013,74	0,09
76 196,00	TURKIYE SISE VE CAM FABRIKALARI AS	TRY	73 459,50	71 040,93	0,06
3 463,00	FORD OTOMOTIV SANAYI AS	TRY	37 592,74	28 471,86	0,02
4 718,00	TURK HAVA YOLLARI AO	TRY	16 374,03	12 498,17	0,01
1,00	TOFAS TURK OTOMOBIL FABRIKASI AS	TRY	7,74	2,78	0,00
Industries			145 566,40	110 868,81	0,09
24 711,00	TAV HAVALIMANLARI HOLDING AS	TRY	122 006,76	97 195,21	0,08
5 856,00	KOC HOLDING AS	TRY	23 559,64	13 673,60	0,01
Telecommunication			149 457,59	79 061,64	0,06
64 472,00	TURK TELEKOMUNIKASYON AS	TRY	93 681,31	41 345,59	0,03
18 847,00	TURKCELL ILETISIM HIZMETLERI AS	TRY	55 776,28	37 716,05	0,03

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Energy			78 401,50	68 717,69	0,05
3 581,00	TUPRAS TURKIYE PETROL RAFINERILERI AS	TRY	78 401,50	68 717,69	0,05
Raw materials			89 715,43	66 749,96	0,05
56 406,00	PETKIM PETROKIMYA HOLDING AS	TRY	59 782,60	46 746,52	0,04
16 849,00	EREGLI DEMIR VE CELIK FABRIKALARI TAS	TRY	29 932,83	20 003,44	0,01
COLOMBIA			580 694,58	488 646,37	0,38
Finance			340 992,68	259 029,71	0,20
3 475,00	BANCOLOMBIA SA -ADR-	USD	127 628,49	115 818,16	0,09
7 958,00	GRUPO DE INVERSIONES SURAMERICANA SA	COP	98 164,91	68 853,68	0,05
121 432,00	GRUPO AVAL ACCIONES Y VALORES SA -PREF-	COP	46 135,60	32 677,31	0,03
3 423,00	GRUPO DE INV SURAMERICANA -PREF-	COP	40 670,14	28 657,32	0,02
2 948,00	CORP FINANCIERA COLOMBIANA SA	COP	28 393,54	13 023,24	0,01
Energy			66 643,71	105 588,86	0,08
7 601,00	ECOPETROL SA -ADR-	USD	66 643,71	105 588,86	0,08
Industries			125 479,98	74 421,19	0,06
9 927,00	GRUPO ARGOS SA	COP	64 655,32	45 191,05	0,04
15 591,00	CEMENTOS ARGOS SA	COP	60 824,66	29 230,14	0,02
Multi-Utilities			47 578,21	49 606,61	0,04
13 173,00	INTERCONEXION ELECTRICA SA ESP	COP	47 578,21	49 606,61	0,04
HUNGARY			343 282,17	371 268,83	0,29
Finance			174 354,12	210 139,03	0,17
5 971,00	OTP BANK NYRT	HUF	174 354,12	210 139,03	0,17
Energy			83 701,80	94 642,76	0,07
9 864,00	MOL HUNGARIAN OIL & GAS PLC	HUF	83 701,80	94 642,76	0,07
Health			85 226,25	66 487,04	0,05
3 928,00	RICHTER GEDEON NYRT	HUF	85 226,25	66 487,04	0,05
GREECE			404 048,45	296 728,19	0,23
Finance			190 391,84	105 246,22	0,08
37 544,00	ALPHA BANK AE	EUR	65 702,00	41 298,40	0,03
63 269,00	EUROBANK ERGASIAS SA	EUR	39 226,78	34 165,26	0,03
18 672,00	NATIONAL BANK OF GREECE SA	EUR	45 188,42	20 539,20	0,01
11 004,00	PIRAEUS BANK SA	EUR	40 274,64	9 243,36	0,01
Consumer Retail			120 753,84	96 056,89	0,08
6 158,00	OPAP SA	EUR	52 343,00	46 770,01	0,04
3 434,00	JUMBO SA	EUR	46 359,00	43 680,48	0,03
1 168,00	FF GROUP	EUR	22 051,84	5 606,40	0,01
Telecommunication			58 485,84	64 145,76	0,05
6 738,00	HELLENIC TELECOMMUNICATIONS ORGANIZATION SA	EUR	58 485,84	64 145,76	0,05
Industries			34 416,93	31 279,32	0,02
1 614,00	TITAN CEMENT CO SA	EUR	34 416,93	31 279,32	0,02
CZECH REPUBLIC			202 470,85	208 797,99	0,16
Finance			120 934,79	111 441,65	0,09
2 175,00	KOMERCNI BANKA AS	CZK	75 848,35	71 578,89	0,06
14 151,00	MONETA MONEY BANK AS	CZK	45 086,44	39 862,76	0,03
Multi-Utilities			67 030,31	83 834,79	0,06
4 033,00	CEZ AS	CZK	67 030,31	83 834,79	0,06

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			14 505,75	13 521,55	0,01
1 444,00	O2 CZECH REPUBLIC AS	CZK	14 505,75	13 521,55	0,01
EGYPT			177 076,64	129 620,58	0,10
Finance			113 169,06	93 064,49	0,07
25 735,00	COMMERCIAL INTERNATIONAL BANK EGYPT SAE	EGP	113 169,06	93 064,49	0,07
Basic Goods			29 210,61	20 161,05	0,02
25 400,00	EASTERN TOBACCO	EGP	29 210,61	20 161,05	0,02
Telecommunication			34 696,97	16 395,04	0,01
90 284,00	GLOBAL TELECOM HOLDING	EGP	34 696,97	16 395,04	0,01
PERU			65 646,42	76 449,61	0,06
Raw materials			65 646,42	76 449,61	0,06
5 388,00	CIA DE MINAS BUENAVENTURA SAA -ADR-	USD	65 646,42	76 449,61	0,06
PAKISTAN			125 427,41	52 946,79	0,04
Finance			70 040,56	25 525,68	0,02
17 562,00	HABIB BANK LTD	PKR	40 432,36	13 641,69	0,01
14 657,00	UNITED BANK LTD	PKR	29 608,20	11 883,99	0,01
Energy			26 865,62	16 316,29	0,01
19 310,00	OIL & GAS DEVELOPMENT CO LTD	PKR	26 865,62	16 316,29	0,01
Industries			28 521,23	11 104,82	0,01
3 872,00	LUCKY CEMENT LTD	PKR	28 521,23	11 104,82	0,01
LUXEMBOURG			23 937,65	14 970,87	0,01
Telecommunication			23 937,65	14 970,87	0,01
3 091,00	PLAY COMMUNICATIONS SA	PLN	23 937,65	14 970,87	0,01
ARGENTINA			25,77	11,91	0,00
Raw materials			25,77	11,91	0,00
39,00	TERNIUM ARGENTINA SA	ARS	25,77	11,91	0,00
Ordinary Bonds			0,00	22 780,45	0,01
INDIA			0,00	22 780,45	0,01
Multi-Utilities			0,00	22 780,45	0,01
1 710 012,50	NTPC LTD 8.49% 25/03/2025	INR	0,00	22 780,45	0,01
Warrants			531,27	310,51	0,00
MALAYSIA			531,27	310,51	0,00
Industries			531,27	310,51	0,00
9 779,00	GAMUDA BHD 06/03/2021	MYR	531,27	310,51	0,00
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			1 562 409,00	60 776,76	0,05
Shares			1 562 409,00	60 536,88	0,05
PAKISTAN			89 272,60	59 648,70	0,05
Finance			89 272,60	59 648,70	0,05
24 447,00	MCB BANK LTD -GDR- REG	USD	89 272,60	59 648,70	0,05

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

Eurizon Fund - Equity Emerging Markets Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PHILIPPINES			1 003,32	888,06	0,00
Finance			1 003,32	888,06	0,00
533 837,00	AYALA LAND INC -PREF-	PHP	1 003,32	888,06	0,00
BERMUDA			84 631,75	0,08	0,00
Computing and IT			84 631,75	0,08	0,00
707 127,00	HANERGY THIN FILM POWER GROUP LTD	HKD	84 631,75	0,08	0,00
CAYMAN ISLANDS			889 697,69	0,02	0,00
Raw materials			94 447,25	0,02	0,00
129 620,00	CHINA METAL RECYCLING	HKD	94 447,25	0,02	0,00
Basic Goods			795 250,44	0,00	0,00
2 261 771,00	CHINA HUIZHAN DAIRY HOLDINGS CO LTD	HKD	795 250,44	0,00	0,00
TAIWAN			320 347,34	0,02	0,00
Computing and IT			287 441,38	0,02	0,00
445 000,00	YA HSING IND CO	TWD	287 441,38	0,02	0,00
Industries			32 905,96	0,00	0,00
33 204,00	PACIFIC ELEC WIRE	TWD	32 905,96	0,00	0,00
INDONESIA			137 014,21	0,00	0,00
Industries			137 014,21	0,00	0,00
1 275 000,00	TRUBA ALAM MANUNGGAL ENGINEERING PT	IDR	137 014,21	0,00	0,00
SOUTH KOREA			40 442,09	0,00	0,00
Health			40 442,09	0,00	0,00
1 093,00	SAMSUNG MEDISON CO LTD	KRW	40 442,09	0,00	0,00
Rights			0,00	0,00	0,00
MALAYSIA			0,00	0,00	0,00
Energy			0,00	0,00	0,00
46 556,00	SAPURA ENERGY BHD 16/01/2019	MYR	0,00	0,00	0,00
193 983,00	SAPURA ENERGY BHD 16/01/2019	MYR	0,00	0,00	0,00
Warrants			0,00	239,88	0,00
THAILAND			0,00	239,88	0,00
Industries			0,00	239,88	0,00
21 259,00	BTS GROUP HOLDINGS PCL 29/11/2019	THB	0,00	239,88	0,00
Total Portfolio			131 372 398,41	126 836 998,75	99,55

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

Eurizon Fund - Equity Emerging Markets Smart Volatility

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					4 641,52
Unrealised profit on forward foreign exchange contracts					19 805,38
22/01/2019	1 600 000,00	USD	1 377 627,03	EUR	19 805,38
Unrealised loss on forward foreign exchange contracts					(15 163,86)
22/01/2019	1 045 179,94	EUR	9 500 000,00	HKD	(15 163,86)

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

Eurizon Fund - Equity World Smart Volatility

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	192 253 657,58	
Banks		4 846 787,11	
Amounts due from brokers	(Notes 2, 8)	381 642,90	
Option contracts	(Notes 2, 8)	70 856,86	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	521 782,05	
Unrealised profit on future contracts	(Notes 2, 8)	35 034,78	
Receivable on investments sold		329 207,48	
Receivable on subscriptions		569 732,68	
Other assets	(Note 10)	251 409,72	
Total assets		199 260 111,16	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(243 154,82)	
Payable on redemptions		(863 852,59)	
Other liabilities		(276 525,41)	
Total liabilities		(1 383 532,82)	
Total net assets		197 876 578,34	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	84,39	975 774,207
Class R2 Units	USD	96,97	17 287,798
Class RH Units	EUR	74,30	500 284,500
Class Z Units	EUR	99,50	179 106,235
Class ZH Units	EUR	87,66	673 903,686

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

Eurizon Fund - Equity World Smart Volatility

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	160 903 053,83
Net income from investments	(Note 2)	3 691 999,09
Other income	(Note 15)	45 488,69
Total income		3 737 487,78
Management fee	(Note 5)	(2 481 205,74)
Depository fee	(Note 7)	(87 334,25)
Subscription tax	(Note 3)	(66 653,23)
Other charges and taxes	(Notes 4, 7)	(267 795,93)
Total expenses		(2 902 989,15)
Net investment income / (loss)		834 498,63
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(2 670 377,19)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(7 700 621,70)
- option contracts	(Notes 2, 8)	(224 333,25)
- forward foreign exchange contracts	(Notes 2, 8)	(259 924,73)
- foreign currencies	(Note 2)	39 994,07
- future contracts	(Notes 2, 8)	25 416,20
Net result of operations for the year		(9 955 347,97)
Subscriptions for the year		112 096 157,11
Redemptions for the year		(65 167 284,63)
Net assets at the end of the year		197 876 578,34

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

Eurizon Fund - Equity World Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			197 245 880,56	192 253 657,58	97,16
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			197 136 069,76	192 253 653,27	97,16
Shares			197 136 069,76	192 253 653,27	97,16
UNITED STATES			94 941 921,92	93 712 738,69	47,36
Consumer Retail			18 127 140,32	18 006 640,40	9,10
43 348,00	TJX COS INC	USD	1 689 508,62	1 696 531,41	0,86
9 087,00	ECOLAB INC	USD	1 065 737,36	1 171 298,34	0,59
13 550,00	GENUINE PARTS CO	USD	1 136 612,57	1 138 145,69	0,58
14 038,00	PROCTER & GAMBLE CO	USD	1 133 050,50	1 128 787,30	0,57
22 074,00	EVERGY INC	USD	1 058 289,46	1 096 217,65	0,55
7 033,00	HOME DEPOT INC	USD	991 585,48	1 057 088,12	0,53
18 552,00	STARBUCKS CORP	USD	937 352,29	1 045 137,58	0,53
9 695,00	DARDEN RESTAURANTS INC	USD	832 225,01	846 908,00	0,43
8 964,00	ROSS STORES INC	USD	603 398,06	652 412,14	0,33
20 500,00	TAPESTRY INC	USD	793 832,75	605 235,65	0,31
6 318,00	DOLLAR GENERAL CORP	USD	513 971,34	597 340,30	0,30
14 500,00	NORDSTROM INC	USD	713 756,49	591 212,99	0,30
6 954,00	WALMART INC	USD	492 411,53	566 649,36	0,29
23 310,00	GAP INC	USD	620 386,79	525 272,90	0,27
15 780,00	LEGGETT & PLATT INC	USD	640 781,27	494 734,12	0,25
3 874,00	AUTOMATIC DATA PROCESSING INC	USD	382 762,11	444 350,24	0,22
9 576,00	FASTENAL CO	USD	405 667,61	438 025,75	0,22
6 681,00	NIKE INC -B-	USD	373 316,63	433 302,22	0,22
7 368,00	CVS HEALTH CORP	USD	412 628,61	422 299,30	0,21
1 904,00	COSTCO WHOLESALE CORP	USD	308 187,04	339 293,98	0,17
5 400,00	VF CORP	USD	380 005,26	336 995,21	0,17
29 450,00	HANESBRANDS INC	USD	474 577,14	322 799,78	0,16
4 907,00	HILTON WORLDWIDE HOLDINGS INC	USD	318 582,62	308 203,35	0,16
44 800,00	FORD MOTOR CO	USD	388 782,50	299 803,23	0,15
960,00	WW GRAINGER INC	USD	217 888,04	237 121,68	0,12
2 420,00	VERISK ANALYTICS INC	USD	171 901,57	230 833,09	0,12
3 809,00	WALGREENS BOOTS ALLIANCE INC	USD	287 268,33	227 677,05	0,11
306,00	AUTOZONE INC	USD	204 479,21	224 408,07	0,11
2 382,00	LOWE'S COS INC	USD	182 799,43	192 452,05	0,10
1 884,00	MARRIOTT INTERNATIONAL INC -A-	USD	205 889,16	178 915,35	0,09
7 000,00	L BRANDS INC	USD	189 505,54	157 188,50	0,08
Finance			16 501 706,61	15 931 812,63	8,05
40 760,00	US BANCORP	USD	1 860 086,26	1 629 473,25	0,82
18 477,00	JPMORGAN CHASE & CO	USD	1 657 969,78	1 577 855,11	0,80
19 800,00	MARSH & MCLENNAN COS INC	USD	1 360 371,11	1 381 315,04	0,70
29 805,00	WELLS FARGO & CO	USD	1 362 533,89	1 201 429,96	0,61
5 199,00	CME GROUP INC	USD	711 590,15	855 562,32	0,43
20 220,00	AFLAC INC	USD	701 384,97	805 863,95	0,41
84 116,00	ANNALY CAPITAL MANAGEMENT INC	USD	826 628,71	722 581,70	0,37
10 653,00	WR BERKLEY CORP	USD	679 354,37	688 766,46	0,35
44 875,00	AGNC INVESTMENT CORP	USD	787 859,43	688 542,75	0,35
28 200,00	BANK OF AMERICA CORP	USD	684 558,00	607 836,35	0,31
10 155,00	PROGRESSIVE CORP	USD	442 745,69	535 932,52	0,27
9 398,00	DISCOVER FINANCIAL SERVICES	USD	554 830,71	484 883,12	0,24
6 637,00	ALLSTATE CORP	USD	474 003,91	479 740,55	0,24
475,00	MARKEL CORP	USD	441 901,16	431 329,08	0,22
4 140,00	SIGNATURE BANK	USD	391 025,73	372 333,88	0,19
583,00	ALLEGHANY CORP	USD	339 433,12	317 889,71	0,16
2 925,00	TRAVELERS COS INC	USD	317 867,01	306 406,70	0,15

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Eurizon Fund - Equity World Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
4 495,00	CINCINNATI FINANCIAL CORP	USD	259 088,17	304 424,58	0,15
4 400,00	ARTHUR J GALLAGHER & CO	USD	270 493,09	283 762,36	0,14
7 272,00	HARTFORD FINANCIAL SERVICES GROUP INC	USD	327 062,02	282 762,94	0,14
4 148,00	INTERCONTINENTAL EXCHANGE INC	USD	228 180,71	273 340,24	0,14
11 673,00	SYNCHRONY FINANCIAL	USD	325 919,08	239 556,17	0,12
3 300,00	CAPITAL ONE FINANCIAL CORP	USD	252 635,03	218 210,25	0,11
7 600,00	FNF GROUP	USD	216 295,95	209 022,48	0,11
959,00	ESSEX PROPERTY TRUST INC	USD	203 092,76	205 709,17	0,10
2 751,00	NASDAQ INC	USD	186 623,37	196 298,92	0,10
1 320,00	SIMON PROPERTY GROUP INC	USD	193 994,86	193 978,78	0,10
2 330,00	ASSURANT INC	USD	205 550,16	182 299,12	0,09
2 504,00	TORCHMARK CORP	USD	180 605,50	163 253,43	0,08
551,00	CIGNA CORP	USD	58 021,91	91 541,74	0,05
Telecommunication			11 420 575,24	11 129 118,61	5,62
45 900,00	CISCO SYSTEMS INC	USD	1 527 806,65	1 739 795,62	0,88
32 752,00	VERIZON COMMUNICATIONS INC	USD	1 490 555,34	1 610 740,31	0,81
10 960,00	MOTOROLA SOLUTIONS INC	USD	984 083,23	1 102 951,17	0,56
36 686,00	COMCAST CORP -A-	USD	1 141 527,58	1 092 733,70	0,55
41 103,00	AT&T INC	USD	1 347 702,43	1 026 181,90	0,52
5 860,00	WALT DISNEY CO	USD	595 017,33	562 086,44	0,28
3 861,00	F5 NETWORKS INC	USD	526 361,28	547 257,97	0,28
12 850,00	TWENTY-FIRST CENTURY FOX -A-	USD	538 000,41	540 910,74	0,27
7 619,00	OMNICOM GROUP INC	USD	527 607,40	488 138,62	0,25
369,00	AMAZON.COM INC	USD	499 779,32	484 824,42	0,24
3 467,00	FACEBOOK INC -A-	USD	449 390,60	397 576,10	0,20
9 750,00	CBS CORP -B-	USD	442 040,06	372 890,77	0,19
11 700,00	TWITTER INC	USD	285 850,37	294 150,43	0,15
1 725,00	PALO ALTO NETWORKS INC	USD	302 379,05	284 218,00	0,14
11 089,00	JUNIPER NETWORKS INC	USD	292 818,92	261 037,52	0,13
12 066,00	COMMSCOPE HOLDING CO INC	USD	294 828,73	172 997,22	0,09
6 700,00	VIACOM INC -B-	USD	174 826,54	150 627,68	0,08
Health			9 853 368,47	10 417 330,65	5,27
12 940,00	JOHNSON & JOHNSON	USD	1 459 300,93	1 460 794,57	0,74
5 122,00	UNITEDHEALTH GROUP INC	USD	897 475,43	1 116 207,74	0,56
28 155,00	PFIZER INC	USD	920 874,08	1 075 069,74	0,54
12 733,00	MERCK & CO INC	USD	754 706,80	851 094,53	0,43
7 759,00	UNIVERSAL HEALTH SERVICES INC -B-	USD	751 933,10	791 137,83	0,40
3 797,00	AMGEN INC	USD	612 277,53	646 601,17	0,33
6 032,00	ELI LILLY & CO	USD	463 219,25	610 613,80	0,31
9 459,00	GILEAD SCIENCES INC	USD	614 020,37	517 570,36	0,26
6 810,00	QUEST DIAGNOSTICS INC	USD	597 872,83	496 058,09	0,25
1 343,00	REGENERON PHARMACEUTICALS INC	USD	420 136,30	438 796,83	0,22
10 416,00	BOSTON SCIENTIFIC CORP	USD	248 807,43	322 006,31	0,16
5 088,00	ABBOTT LABORATORIES	USD	235 686,57	321 930,72	0,16
6 880,00	BRISTOL-MYERS SQUIBB CO	USD	351 066,38	312 839,49	0,16
2 615,00	LABORATORY CORP OF AMERICA HOLDINGS	USD	351 801,19	289 053,46	0,15
2 500,00	HCA HEALTHCARE INC	USD	219 811,54	272 164,68	0,14
2 234,00	DANAHER CORP	USD	189 387,44	201 522,22	0,10
2 050,00	UNITED THERAPEUTICS CORP	USD	204 948,61	195 289,37	0,10
861,00	COOPER COS INC	USD	157 644,24	191 684,85	0,10
1 227,00	STRYKER CORP	USD	153 317,58	168 247,64	0,09
2 473,00	CELGENE CORP	USD	249 080,87	138 647,25	0,07
Computing and IT			9 961 838,07	10 361 966,75	5,24
16 160,00	APPLE INC	USD	2 335 967,61	2 229 872,61	1,13
12 976,00	MICROSOFT CORP	USD	989 861,95	1 152 930,55	0,58
9 430,00	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	759 757,60	845 949,07	0,43
18 380,00	INTEL CORP	USD	657 910,90	754 558,51	0,38

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

Eurizon Fund - Equity World Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
8 185,00	BROADRIDGE FINANCIAL SOLUTIONS INC	USD	592 330,28	689 154,00	0,35
10 784,00	PAYCHEX INC	USD	596 738,07	614 598,02	0,31
8 984,00	FISERV INC	USD	507 173,05	577 557,00	0,29
10 301,00	MAXIM INTEGRATED PRODUCTS INC	USD	451 677,47	458 212,79	0,23
4 476,00	INTERNATIONAL BUSINESS MACHINES CORP	USD	685 166,25	445 074,59	0,22
2 579,00	INTUIT INC	USD	327 962,59	444 102,91	0,22
6 387,00	FORTINET INC	USD	261 750,22	393 506,10	0,20
9 027,00	ORACLE CORP	USD	362 635,69	356 531,62	0,18
4 217,00	TEXAS INSTRUMENTS INC	USD	324 871,09	348 603,92	0,18
2 811,00	JACK HENRY & ASSOCIATES INC	USD	275 356,99	311 112,09	0,16
5 427,00	QORVO INC	USD	338 603,76	288 310,17	0,15
5 490,00	QUALCOMM INC	USD	291 991,95	273 311,43	0,14
4 300,00	SS&C TECHNOLOGIES HOLDINGS INC	USD	190 929,97	169 682,93	0,09
495,00	RESIDEO TECHNOLOGIES INC	USD	11 152,63	8 898,44	0,00
Multi-Utilities			7 330 231,66	7 719 676,49	3,90
23 690,00	DOMINION ENERGY INC	USD	1 455 840,13	1 480 897,27	0,75
12 820,00	ATMOS ENERGY CORP	USD	991 344,29	1 039 820,34	0,52
5 659,00	NEXTERA ENERGY INC	USD	776 435,64	860 471,12	0,43
17 630,00	UGI CORP	USD	795 509,81	822 779,75	0,42
14 272,00	SOUTHERN CO	USD	579 311,04	548 332,55	0,28
6 754,00	DUKE ENERGY CORP	USD	471 423,56	509 880,86	0,26
6 490,00	AMEREN CORP	USD	328 003,46	370 330,03	0,19
3 800,00	DTE ENERGY CO	USD	345 505,54	366 653,61	0,18
4 758,00	PINNACLE WEST CAPITAL CORP	USD	334 844,43	354 618,09	0,18
5 400,00	AMERICAN ELECTRIC POWER CO INC	USD	315 147,86	353 056,09	0,18
8 061,00	CMS ENERGY CORP	USD	285 708,54	350 110,42	0,18
6 070,00	EVERSOURCE ENERGY	USD	330 045,10	345 355,27	0,17
4 745,00	CONSOLIDATED EDISON INC	USD	321 112,26	317 371,09	0,16
Basic Goods			8 246 998,43	7 507 899,00	3,79
54 754,00	COCA-COLA CO	USD	2 267 021,20	2 267 945,92	1,15
21 300,00	HORMEL FOODS CORP	USD	734 469,80	795 244,87	0,40
17 041,00	ALTRIA GROUP INC	USD	1 058 488,03	736 259,59	0,37
4 845,00	PEPSICO INC	USD	486 733,43	468 246,25	0,24
3 075,00	MCCORMICK & CO INC	USD	281 802,81	374 546,72	0,19
6 900,00	KELLOGG CO	USD	408 862,56	344 109,76	0,17
2 450,00	CLOROX CO	USD	292 833,34	330 353,03	0,17
5 766,00	SYSCO CORP	USD	294 527,99	316 054,43	0,16
5 340,00	CHURCH & DWIGHT CO INC	USD	241 031,29	307 184,94	0,16
3 645,00	JM SMUCKER CO	USD	389 421,90	298 098,34	0,15
10 244,00	CAMPBELL SOUP CO	USD	432 342,19	295 630,16	0,15
3 000,00	HERSHEY CO	USD	267 768,86	281 275,48	0,14
7 005,00	KRAFT HEINZ CO	USD	439 639,33	263 740,77	0,13
5 159,00	TYSON FOODS INC -A-	USD	299 982,74	240 992,57	0,12
10 073,00	CONAGRA BRANDS INC	USD	352 072,96	188 216,17	0,09
Industries			6 197 918,28	6 123 920,82	3,10
12 140,00	AMPHENOL CORP -A-	USD	843 640,18	860 414,63	0,44
6 674,00	WASTE MANAGEMENT INC	USD	452 691,98	519 546,31	0,26
1 740,00	BROADCOM INC	USD	336 946,40	387 042,19	0,20
5 587,00	WABTEC CORP/DE	USD	354 771,31	343 337,99	0,17
2 970,00	HONEYWELL INTERNATIONAL INC	USD	346 828,77	343 258,95	0,17
5 194,00	REPUBLIC SERVICES INC	USD	293 861,41	327 547,15	0,17
9 578,00	HD SUPPLY HOLDINGS INC	USD	288 578,42	314 365,24	0,16
3 986,00	CH ROBINSON WORLDWIDE INC	USD	288 214,92	293 209,82	0,15
6 166,00	LEIDOS HOLDINGS INC	USD	315 803,28	284 364,76	0,14
4 744,00	FORTIVE CORP	USD	262 717,91	280 784,76	0,14
3 385,00	JB HUNT TRANSPORT SERVICES INC	USD	319 783,44	275 502,30	0,14
2 091,00	UNION PACIFIC CORP	USD	223 048,13	252 844,32	0,13

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Eurizon Fund - Equity World Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
4 410,00	EMERSON ELECTRIC CO	USD	242 913,62	230 501,29	0,12
1 700,00	IDEX CORP	USD	198 829,61	187 763,67	0,10
813,00	LOCKHEED MARTIN CORP	USD	202 890,47	186 218,75	0,09
1 230,00	MARTIN MARIETTA MATERIALS INC	USD	216 194,64	184 927,73	0,09
1 810,00	ACUITY BRANDS INC	USD	180 239,77	182 005,46	0,09
1 605,00	ILLINOIS TOOL WORKS INC	USD	195 442,25	177 874,72	0,09
7 733,00	KNIGHT-SWIFT TRANSPORTATION	USD	269 107,67	169 589,60	0,09
1 852,00	MIDDLEBY CORP/THE	USD	189 985,31	166 431,35	0,08
730,00	NORTHROP GRUMMAN CORP	USD	175 428,79	156 389,83	0,08
Energy			4 257 498,42	3 544 118,49	1,79
22 014,00	EXXON MOBIL CORP	USD	1 630 939,15	1 313 156,57	0,66
35 250,00	KINDER MORGAN INC	USD	533 196,41	474 255,43	0,24
20 173,00	WILLIAMS COS INC	USD	453 506,73	389 113,18	0,20
39 300,00	ANTERO RESOURCES CORP	USD	518 239,77	322 815,96	0,16
17 500,00	PLAINS GP HOLDINGS LP	USD	303 402,03	307 702,46	0,16
15 450,00	CABOT OIL & GAS CORP	USD	296 360,55	302 066,71	0,15
7 500,00	TARGA RESOURCES CORP	USD	270 969,03	236 320,74	0,12
4 210,00	ONEOK INC	USD	250 884,75	198 687,44	0,10
Raw materials			3 044 646,42	2 970 254,85	1,50
62 662,00	NEWMONT MINING CORP	USD	1 881 191,86	1 899 347,16	0,96
1 471,00	SHERWIN-WILLIAMS CO	USD	476 774,04	506 302,56	0,26
3 340,00	PPG INDUSTRIES INC	USD	299 356,26	298 690,69	0,15
29 484,00	FREEPORT-MCMORAN INC	USD	387 324,26	265 914,44	0,13
JAPAN			18 359 887,36	17 538 856,44	8,86
Finance			5 887 963,64	5 831 152,28	2,95
85 900,00	JAPAN POST HOLDINGS CO LTD	JPY	879 793,51	866 392,22	0,44
143,00	JAPAN REAL ESTATE INVESTMENT CORP	JPY	649 617,86	702 340,32	0,35
465,00	NOMURA REAL ESTATE MASTER FUND INC	JPY	534 383,78	535 366,26	0,27
89,00	NIPPON BUILDING FUND INC	JPY	441 565,37	490 341,79	0,25
279,00	JAPAN RETAIL FUND INVESTMENT CORP	JPY	430 801,23	488 280,72	0,25
47 200,00	JAPAN POST BANK CO LTD	JPY	508 633,19	455 363,50	0,23
335,00	UNITED URBAN INVESTMENT CORP	JPY	462 959,72	454 606,05	0,23
210,00	DAIWA HOUSE REIT INVESTMENT CORP	JPY	420 795,47	411 391,49	0,21
290 600,00	MIZUHO FINANCIAL GROUP INC	JPY	430 861,14	394 585,49	0,20
14 188,00	AOZORA BANK LTD	JPY	460 008,84	370 478,78	0,19
198,00	NIPPON PROLOGIS REIT INC	JPY	359 857,06	366 097,52	0,18
89,00	JAPAN PRIME REALTY INVESTMENT CORP	JPY	308 686,47	295 908,14	0,15
Consumer Retail			4 191 165,28	4 010 924,86	2,03
138 400,00	NISSAN MOTOR CO LTD	JPY	1 133 812,85	971 398,98	0,49
6 700,00	ORIENTAL LAND CO LTD	JPY	447 991,34	590 560,51	0,30
3 500,00	SHIMANO INC	JPY	445 359,07	433 102,42	0,22
80 500,00	YAMADA DENKI CO LTD	JPY	363 786,97	338 249,64	0,17
6 200,00	TOYOTA MOTOR CORP	JPY	322 653,88	316 671,86	0,16
5 300,00	LAWSON INC	JPY	316 701,11	293 691,60	0,15
2 600,00	NITORI HOLDINGS CO LTD	JPY	331 112,64	284 626,11	0,14
7 400,00	MCDONALD'S HOLDINGS CO JAPAN LTD	JPY	235 796,87	274 946,69	0,14
13 800,00	SUBARU CORP	JPY	352 907,60	259 670,10	0,13
18 400,00	MITSUI & CO LTD	JPY	241 042,95	248 006,95	0,13
Telecommunication			2 896 653,41	2 732 609,58	1,38
111 340,00	NTT DOCOMO INC	JPY	2 381 025,57	2 194 918,35	1,11
9 300,00	NIPPON TELEGRAPH & TELEPHONE CORP	JPY	363 216,75	332 342,32	0,17
1 500,00	HIKARI TSUSHIN INC	JPY	152 411,09	205 348,91	0,10

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			2 320 533,58	2 387 580,92	1,20
17 963,00	HAMAMATSU PHOTONICS KK	JPY	515 694,04	529 205,28	0,27
12 300,00	FUJIFILM HOLDINGS CORP	JPY	428 328,30	418 758,70	0,21
2 149,00	CENTRAL JAPAN RAILWAY CO	JPY	338 124,99	396 916,88	0,20
17 000,00	NAGOYA RAILROAD CO LTD	JPY	344 361,23	392 534,95	0,20
4 000,00	RINNAI CORP	JPY	278 228,36	230 902,91	0,12
8 100,00	NEC CORP	JPY	188 767,77	210 862,36	0,10
7 161,00	HANKYU HANSHIN HOLDINGS INC	JPY	227 028,89	208 399,84	0,10
Health			1 773 222,24	1 483 767,68	0,75
73 300,00	ASTELLAS PHARMA INC	JPY	948 314,62	819 083,03	0,41
25 700,00	DAIICHI SANKYO PHARMA CORP	JPY	436 460,89	323 963,32	0,16
9 700,00	ONO PHARMACEUTICAL CO LTD	JPY	200 530,19	173 627,67	0,09
1 900,00	TAISHO PHARMACEUTICAL HOLDINGS CO LTD	JPY	187 916,54	167 093,66	0,09
Computing and IT			690 788,13	587 238,09	0,30
17 800,00	CANON INC	JPY	473 186,81	425 909,03	0,22
6 700,00	OTSUKA CORP	JPY	217 601,32	161 329,06	0,08
Basic Goods			599 561,08	505 583,03	0,25
13 998,00	JAPAN TOBACCO INC	JPY	393 277,99	292 023,35	0,14
5 600,00	SEVEN & I HOLDINGS CO LTD	JPY	206 283,09	213 559,68	0,11
FRANCE			15 019 340,05	14 602 409,10	7,38
Consumer Retail			3 649 557,82	3 617 901,50	1,83
3 811,00	HERMES INTERNATIONAL	EUR	1 752 383,68	1 847 572,80	0,93
10 365,00	SODEXO SA	EUR	1 010 369,09	927 667,50	0,47
1 861,00	L'OREAL SA	EUR	335 115,71	374 433,20	0,19
2 460,00	SEB SA	EUR	331 459,09	277 488,00	0,14
2 200,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN	EUR	220 230,25	190 740,00	0,10
Industries			3 563 692,02	3 459 598,70	1,75
11 013,00	THALES SA	EUR	1 114 716,88	1 123 326,00	0,57
18 520,00	ALSTOM SA	EUR	726 738,08	653 200,40	0,33
54 050,00	GETLINK	EUR	578 592,68	634 006,50	0,32
10 061,00	LEGRAND SA	EUR	584 179,04	496 007,30	0,25
2 267,00	AEROPORTS DE PARIS	EUR	375 223,50	375 188,50	0,19
147,00	DASSAULT AVIATION SA	EUR	184 241,84	177 870,00	0,09
Health			2 769 709,87	2 645 506,48	1,34
16 682,00	ESSILOR INTERNATIONAL CIE GENERALE D'OPTIQUE SA	EUR	1 943 282,91	1 842 526,90	0,93
10 613,00	SANOFI	EUR	826 426,96	802 979,58	0,41
Computing and IT			1 726 849,36	1 673 917,26	0,84
14 253,00	DASSAULT SYSTEMES SE	EUR	1 448 836,54	1 478 036,10	0,74
3 954,00	INGENICO GROUP SA	EUR	278 012,82	195 881,16	0,10
Basic Goods			1 296 485,44	1 356 189,10	0,68
8 002,00	PERNOD RICARD SA	EUR	1 055 195,30	1 146 686,60	0,58
2 350,00	SOCIETE BIC SA	EUR	241 290,14	209 502,50	0,10
Energy			1 061 641,24	982 110,06	0,50
21 267,00	TOTAL SA	EUR	1 061 641,24	982 110,06	0,50
Finance			702 459,09	609 565,00	0,31
2 181,00	GECINA SA	EUR	322 501,25	246 453,00	0,13
2 160,00	FONCIERE DES REGIONS	EUR	191 348,44	181 872,00	0,09
4 600,00	SCOR SE	EUR	188 609,40	181 240,00	0,09
Telecommunication			248 945,21	257 621,00	0,13
18 200,00	ORANGE SA	EUR	248 945,21	257 621,00	0,13

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SWITZERLAND			10 116 952,29	10 156 579,76	5,13
Basic Goods			2 861 311,22	2 923 469,45	1,48
30 262,00	NESTLE SA REG	CHF	2 064 468,98	2 142 932,86	1,08
12,00	CHOCOLADEFABRIKEN LINDT & SPRUENGLI AG REG	CHF	796 842,24	780 536,59	0,40
Health			2 202 799,50	2 364 130,32	1,19
6 830,00	ROCHE HOLDING AG	CHF	1 393 111,89	1 475 194,63	0,74
11 920,00	NOVARTIS AG REG	CHF	809 687,61	888 935,69	0,45
Finance			1 967 443,43	1 860 101,73	0,94
8 799,00	CHUBB LTD	USD	1 045 892,85	994 318,36	0,50
8 751,00	SWISS PRIME SITE AG REG	CHF	645 029,96	617 740,27	0,31
469,00	PARTNERS GROUP HOLDING AG	CHF	276 520,62	248 043,10	0,13
Industries			1 182 791,41	1 094 262,11	0,55
4 282,00	KUEHNE + NAGEL INTERNATIONAL AG REG	CHF	551 494,60	480 098,06	0,24
2 080,00	SCHINDLER HOLDING AG	CHF	390 832,41	359 366,29	0,18
4 600,00	GARMIN LTD	USD	240 464,40	254 797,76	0,13
Telecommunication			953 844,94	970 312,40	0,49
2 328,00	SWISSCOM AG REG	CHF	953 844,94	970 312,40	0,49
Raw materials			948 761,79	944 303,75	0,48
319,00	GIVAUDAN SA REG	CHF	571 487,12	644 274,57	0,33
724,00	EMS-CHEMIE HOLDING AG REG	CHF	377 274,67	300 029,18	0,15
GERMANY			7 560 298,20	7 224 556,84	3,65
Consumer Retail			2 524 421,52	2 276 295,28	1,15
22 150,00	PORSCHE AUTOMOBIL HOLDING SE -PREF-	EUR	1 325 925,80	1 143 826,00	0,58
7 708,00	BEIERSDORF AG	EUR	685 139,23	702 661,28	0,36
1 440,00	ADIDAS AG	EUR	281 985,06	262 656,00	0,13
3 100,00	HUGO BOSS AG	EUR	231 371,43	167 152,00	0,08
Finance			1 774 544,86	1 801 482,00	0,91
6 710,00	HANNOVER RUECK SE	EUR	758 562,90	789 767,00	0,40
19 100,00	DEUTSCHE WOHNEN AG	EUR	777 549,58	764 000,00	0,39
1 300,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG REG	EUR	238 432,38	247 715,00	0,12
Telecommunication			929 964,35	931 910,46	0,47
43 000,00	DEUTSCHE TELEKOM AG REG	EUR	610 458,27	637 260,00	0,32
5 967,00	AXEL SPRINGER SE	EUR	319 506,08	294 650,46	0,15
Energy			587 223,22	648 421,60	0,33
15 920,00	INNOGY SE	EUR	587 223,22	648 421,60	0,33
Basic Goods			736 709,69	643 950,00	0,33
6 750,00	HENKEL AG & CO KGAA -PREF-	EUR	736 709,69	643 950,00	0,33
Raw materials			625 856,17	583 470,50	0,29
5 919,00	SYMRISE AG	EUR	372 309,69	381 775,50	0,19
5 350,00	BRENNTAG AG	EUR	253 546,48	201 695,00	0,10
Computing and IT			381 578,39	339 027,00	0,17
3 900,00	SAP SE	EUR	381 578,39	339 027,00	0,17
UNITED KINGDOM			6 329 986,45	5 985 451,11	3,03
Finance			3 278 641,85	2 934 720,83	1,48
366 000,00	ROYAL BANK OF SCOTLAND GROUP PLC	GBP	1 018 829,21	883 628,75	0,45
107 100,00	HSBC HOLDINGS PLC	GBP	823 411,42	771 891,87	0,39
4 697,00	AON PLC	USD	554 325,90	597 258,49	0,30

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49 600,00	RSA INSURANCE GROUP PLC	GBP	349 921,70	283 815,78	0,14
132 000,00	BARCLAYS PLC	GBP	304 126,56	221 359,41	0,11
306 000,00	LLOYDS BANKING GROUP PLC	GBP	228 027,06	176 766,53	0,09
Raw materials			1 170 830,34	1 214 286,70	0,62
19 544,00	RIO TINTO PLC	GBP	824 283,60	812 179,70	0,41
20 650,00	ANGLO AMERICAN PLC	GBP	346 546,74	402 107,00	0,21
Health			1 045 741,50	1 067 026,38	0,54
41 393,00	GLAXOSMITHKLINE PLC	GBP	707 040,91	687 689,90	0,35
23 257,00	SMITH & NEPHEW PLC	GBP	338 700,59	379 336,48	0,19
Consumer Retail			574 577,91	588 436,31	0,30
32 010,00	COMPASS GROUP PLC	GBP	574 577,91	588 436,31	0,30
Industries			260 194,85	180 980,89	0,09
59 700,00	ROYAL MAIL PLC	GBP	260 194,85	180 980,89	0,09
SPAIN			5 799 608,13	5 647 461,40	2,85
Multi-Utilities			2 066 917,16	2 160 499,15	1,09
46 025,00	RED ELECTRICA CORP SA	EUR	815 856,94	897 257,38	0,45
32 813,00	ENDESA SA	EUR	628 775,53	660 525,69	0,33
25 528,00	ENAGAS SA	EUR	622 284,69	602 716,08	0,31
Computing and IT			1 395 466,65	1 470 320,28	0,74
24 167,00	AMADEUS IT GROUP SA	EUR	1 395 466,65	1 470 320,28	0,74
Finance			981 822,83	864 289,92	0,44
83 840,00	BANKINTER SA	EUR	652 488,55	588 389,12	0,30
87 200,00	CAIXABANK SA	EUR	329 334,28	275 900,80	0,14
Consumer Retail			864 394,95	690 123,30	0,35
30 878,00	INDUSTRIA DE DISENO TEXTIL SA	EUR	864 394,95	690 123,30	0,35
Industries			491 006,54	462 228,75	0,23
3 405,00	AENA SA	EUR	491 006,54	462 228,75	0,23
CANADA			5 363 349,42	5 014 568,29	2,53
Raw materials			3 074 927,20	3 005 397,03	1,52
25 748,00	AGNICO EAGLE MINES LTD	CAD	928 188,29	908 667,20	0,46
73 850,00	BARRICK GOLD CORP	CAD	925 592,60	871 737,21	0,44
11 107,00	FRANCO-NEVADA CORP	CAD	677 726,67	681 011,71	0,34
18 100,00	WHEATON PRECIOUS METALS CORP	CAD	309 312,27	308 948,11	0,16
83 400,00	KINROSS GOLD CORP	CAD	234 107,37	235 032,80	0,12
Finance			2 288 422,22	2 009 171,26	1,01
20 768,00	TORONTO-DOMINION BANK	CAD	977 170,58	902 647,70	0,45
12 789,00	BANK OF NOVA SCOTIA	CAD	673 482,25	557 409,63	0,28
6 520,00	BANK OF MONTREAL	CAD	428 330,21	372 454,74	0,19
2 674,00	CANADIAN IMPERIAL BANK OF COMMERCE	CAD	206 947,35	174 143,27	0,09
157,00	GREAT-WEST LIFECO INC -PREF-	CAD	2 491,83	2 515,92	0,00
DENMARK			4 155 452,10	4 211 473,59	2,13
Basic Goods			1 529 017,13	1 502 770,87	0,76
12 750,00	CARLSBERG A/S -B-	DKK	1 271 328,49	1 183 348,63	0,60
4 134,00	CHR HANSEN HOLDING A/S	DKK	257 688,64	319 422,24	0,16
Multi-Utilities			929 529,05	1 065 892,06	0,54
18 256,00	ORSTED A/S	DKK	929 529,05	1 065 892,06	0,54

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Health			1 003 007,60	963 828,27	0,49
10 621,00	NOVO NORDISK A/S -B-	DKK	385 810,53	423 990,33	0,21
4 300,00	COLOPLAST A/S -B-	DKK	354 206,23	348 613,23	0,18
5 000,00	H LUNDBECK A/S	DKK	262 990,84	191 224,71	0,10
Finance			245 771,62	291 014,66	0,15
13 250,00	TRYG A/S	DKK	245 771,62	291 014,66	0,15
Raw materials			237 928,58	218 299,02	0,11
5 600,00	NOVOZYMES A/S -B-	DKK	237 928,58	218 299,02	0,11
Industries			210 198,12	169 668,71	0,08
2 950,00	DSV A/S	DKK	210 198,12	169 668,71	0,08
ITALY			3 803 264,34	3 499 086,42	1,77
Energy			1 579 479,27	1 374 800,00	0,70
100 000,00	ENI SPA	EUR	1 579 479,27	1 374 800,00	0,70
Multi-Utilities			1 301 755,93	1 285 939,08	0,65
251 383,00	SNAM SPA	EUR	974 127,58	960 031,68	0,49
65 800,00	TERNA RETE ELETTRICA NAZIONALE SPA	EUR	327 628,35	325 907,40	0,16
Basic Goods			389 535,80	444 296,37	0,22
60 162,00	DAVIDE CAMPARI-MILANO SPA	EUR	389 535,80	444 296,37	0,22
Finance			532 493,34	394 050,97	0,20
203 140,00	INTESA SANPAOLO SPA	EUR	532 493,34	394 050,97	0,20
NETHERLANDS			3 386 758,92	3 074 074,80	1,55
Basic Goods			1 017 243,56	1 112 580,00	0,56
50 400,00	KONINKLIJKE AHOLD DELHAIZE NV	EUR	1 017 243,56	1 112 580,00	0,56
Raw materials			759 315,72	697 311,07	0,35
6 650,00	AKZO NOBEL NV	EUR	493 578,29	468 160,00	0,24
3 150,00	LYONDELLBASELL INDUSTRIES NV -A-	USD	265 737,43	229 151,07	0,11
Computing and IT			880 954,35	669 049,12	0,34
10 437,00	NXP SEMICONDUCTORS NV	USD	880 954,35	669 049,12	0,34
Consumer Retail			729 245,29	595 134,61	0,30
17 180,00	AERCAP HOLDINGS NV	USD	729 245,29	595 134,61	0,30
FINLAND			3 140 001,34	2 983 752,73	1,51
Finance			1 942 819,12	1 757 219,09	0,89
45 749,00	SAMPO OYJ -A-	EUR	1 942 819,12	1 757 219,09	0,89
Telecommunication			607 850,58	648 429,76	0,33
17 972,00	ELISA OYJ	EUR	607 850,58	648 429,76	0,33
Consumer Retail			432 495,99	330 690,60	0,17
12 330,00	NOKIAN RENKAAT OYJ	EUR	432 495,99	330 690,60	0,17
Energy			156 835,65	247 413,28	0,12
3 673,00	NESTE OYJ	EUR	156 835,65	247 413,28	0,12
HONG KONG			2 867 849,61	2 851 868,43	1,44
Finance			1 405 826,27	1 253 021,42	0,63
268 976,00	BOC HONG KONG HOLDINGS LTD	HKD	1 027 851,13	874 535,96	0,44
19 269,00	HANG SENG BANK LTD	HKD	377 975,14	378 485,46	0,19

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			1 072 143,71	1 189 243,55	0,60
501 800,00	HONG KONG & CHINA GAS CO LTD	HKD	827 697,61	908 273,88	0,46
318 318,00	HK ELECTRIC INVESTMENTS & HK ELECTRIC INVESTMENTS LTD -S-	HKD	244 446,10	280 969,67	0,14
Telecommunication			389 879,63	409 603,46	0,21
325 000,00	HKT TRUST & HKT LTD -S-	HKD	389 879,63	409 603,46	0,21
IRELAND			2 697 421,20	2 706 108,55	1,37
Basic Goods			1 038 352,88	1 066 112,50	0,54
12 325,00	KERRY GROUP PLC -A-	EUR	1 038 352,88	1 066 112,50	0,54
Health			735 902,94	786 227,46	0,40
9 881,00	MEDTRONIC PLC	USD	735 902,94	786 227,46	0,40
Computing and IT			610 051,18	627 985,87	0,32
5 091,00	ACCENTURE PLC -A-	USD	610 051,18	627 985,87	0,32
Finance			313 114,20	225 782,72	0,11
61 354,00	AIB GROUP PLC	EUR	313 114,20	225 782,72	0,11
SINGAPORE			2 441 973,52	2 554 234,84	1,29
Finance			2 441 973,52	2 554 234,84	1,29
68 270,00	UNITED OVERSEAS BANK LTD	SGD	1 021 877,43	1 076 554,60	0,54
100 748,00	OVERSEA-CHINESE BANKING CORP LTD	SGD	675 430,85	728 074,51	0,37
92 700,00	SINGAPORE EXCHANGE LTD	SGD	457 229,68	425 389,51	0,22
21 324,00	DBS GROUP HOLDINGS LTD	SGD	287 435,56	324 216,22	0,16
AUSTRALIA			2 540 232,87	2 379 844,66	1,20
Finance			1 703 824,16	1 514 023,74	0,76
41 150,00	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	AUD	699 029,03	619 862,94	0,31
23 500,00	WESTPAC BANKING CORP	AUD	420 399,76	362 386,13	0,18
18 100,00	NATIONAL AUSTRALIA BANK LTD	AUD	318 263,34	268 302,08	0,14
5 910,00	COMMONWEALTH BANK OF AUSTRALIA	AUD	266 132,03	263 472,59	0,13
Raw materials			836 408,71	865 820,92	0,44
43 451,00	NEWCREST MINING LTD	AUD	581 503,75	583 345,23	0,30
13 400,00	BHP BILLITON LTD	AUD	254 904,96	282 475,69	0,14
BELGIUM			2 545 423,88	2 340 959,82	1,18
Finance			1 807 113,28	1 554 816,80	0,79
13 994,00	KBC GROUP NV	EUR	964 460,47	793 179,92	0,40
10 011,00	GROUPE BRUXELLES LAMBERT SA	EUR	842 652,81	761 636,88	0,39
Telecommunication			446 252,90	402 744,62	0,20
17 051,00	PROXIMUS SADP	EUR	446 252,90	402 744,62	0,20
Basic Goods			292 057,70	383 398,40	0,19
6 160,00	COLRUYT SA	EUR	292 057,70	383 398,40	0,19
BERMUDA			1 402 927,18	1 468 994,68	0,74
Finance			752 305,37	738 591,71	0,37
2 210,00	EVEREST RE GROUP LTD	USD	433 233,03	420 985,60	0,21
13 588,00	ARCH CAPITAL GROUP LTD	USD	319 072,34	317 606,11	0,16
Industries			650 621,81	730 402,97	0,37
12 000,00	JARDINE MATHESON HOLDINGS LTD	USD	650 621,81	730 402,97	0,37

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Eurizon Fund - Equity World Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
NORWAY			1 208 395,23	1 136 598,52	0,58
Basic Goods			755 636,80	715 608,12	0,36
78 600,00	ORKLA ASA	NOK	586 252,17	540 267,01	0,27
9 500,00	MARINE HARVEST ASA	NOK	169 384,63	175 341,11	0,09
Finance			452 758,43	420 990,40	0,22
15 700,00	GJENSIDIGE FORSIKRING ASA	NOK	217 248,01	214 436,12	0,11
14 800,00	DNB ASA	NOK	235 510,42	206 554,28	0,11
JERSEY			667 487,89	705 482,42	0,36
Raw materials			474 477,52	471 273,26	0,24
6 462,00	RANDGOLD RESOURCES LTD	GBP	474 477,52	471 273,26	0,24
Health			193 010,37	234 209,16	0,12
4 600,00	SHIRE PLC	GBP	193 010,37	234 209,16	0,12
AUSTRIA			642 202,12	538 400,42	0,27
Industries			447 576,06	368 341,72	0,19
9 181,00	ANDRITZ AG	EUR	447 576,06	368 341,72	0,19
Finance			194 626,06	170 058,70	0,08
5 854,00	ERSTE GROUP BANK AG	EUR	194 626,06	170 058,70	0,08
NEW ZEALAND			437 452,55	486 418,22	0,25
Telecommunication			261 922,75	278 146,87	0,14
114 261,00	SPARK NEW ZEALAND LTD	NZD	261 922,75	278 146,87	0,14
Multi-Utilities			175 529,80	208 271,35	0,11
104 276,00	MERIDIAN ENERGY LTD	NZD	175 529,80	208 271,35	0,11
PORTUGAL			430 547,99	379 362,50	0,19
Energy			430 547,99	379 362,50	0,19
27 500,00	GALP ENERGIA SGPS SA	EUR	430 547,99	379 362,50	0,19
LUXEMBOURG			447 502,39	330 588,80	0,17
Industries			447 502,39	330 588,80	0,17
35 020,00	TENARIS SA	EUR	447 502,39	330 588,80	0,17
CAYMAN ISLANDS			316 333,95	272 228,76	0,14
Finance			316 333,95	272 228,76	0,14
32 400,00	CK HUTCHISON HOLDINGS LTD	HKD	316 333,95	272 228,76	0,14
PANAMA			295 972,10	243 405,72	0,12
Consumer Retail			295 972,10	243 405,72	0,12
5 644,00	CARNIVAL CORP	USD	295 972,10	243 405,72	0,12
ISRAEL			217 526,76	208 147,76	0,11
Finance			217 526,76	208 147,76	0,11
14 082,00	MIZRAHI TEFAHOT BANK LTD	ILS	217 526,76	208 147,76	0,11

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

Eurizon Fund - Equity World Smart Volatility

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			109 810,80	4,31	0,00
Shares			109 810,80	4,31	0,00
PORTUGAL			38 163,86	4,05	0,00
Finance			38 163,86	4,05	0,00
40 502,00	BANCO ESPIRITO SANTO SA REG	EUR	38 163,86	4,05	0,00
MALTA			0,00	0,15	0,00
Consumer Retail			0,00	0,15	0,00
147 606,00	AZ. BGP HOLDINGS	EUR	0,00	0,15	0,00
BERMUDA			71 557,17	0,11	0,00
Computing and IT			71 557,17	0,11	0,00
106 200,00	APOLLO ENTERPRISE SOLUTIONS LTD	EUR	71 557,17	0,11	0,00
UNITED STATES			89,77	0,00	0,00
Finance			89,77	0,00	0,00
6,00	COLONIAL BANCGROUP INC	USD	89,77	0,00	0,00
Total Portfolio			197 245 880,56	192 253 657,58	97,16

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

Eurizon Fund - Equity World Smart Volatility

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						35 034,78	4 930 849,88
Unrealised profit on future contracts and commitment						35 034,78	4 930 849,88
250	9	Purchase	S&P 500	14/03/2019	USD	35 034,78	4 930 849,88

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

Eurizon Fund - Equity World Smart Volatility

OPTION CONTRACTS AS AT 31 DECEMBER 2018

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				295 190,11	70 856,86	—
PURCHASED OPTION CONTRACTS				295 190,11	70 856,86	—
200	CALL	S&P 500 INDEX 2 900,00 29/03/19	USD	295 190,11	70 856,86	—

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

Eurizon Fund - Equity World Smart Volatility

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					278 627,23
Unrealised profit on forward foreign exchange contracts					521 782,05
18/01/2019	54 833 943,65	EUR	62 313 435,03	USD	391 502,17
18/01/2019	2 403 915,64	EUR	3 651 968,04	CAD	66 899,15
18/01/2019	1 268 558,54	EUR	2 006 721,20	AUD	33 878,47
18/01/2019	1 605 143,30	EUR	14 251 787,49	HKD	14 082,15
18/01/2019	479 783,40	EUR	4 694 542,08	NOK	5 788,62
18/01/2019	151 988,06	EUR	253 380,07	NZD	3 495,45
18/01/2019	21 786 478,00	JPY	171 022,50	EUR	2 690,09
18/01/2019	26 844 786,00	JPY	211 650,90	EUR	2 393,67
18/01/2019	1 302 059,04	EUR	1 489 310,76	USD	867,51
18/01/2019	160 776,85	CHF	142 586,58	EUR	102,26
18/01/2019	192 202,09	CHF	170 496,58	EUR	82,04
18/01/2019	326,00	SEK	31,70	EUR	0,47
Unrealised loss on forward foreign exchange contracts					(243 154,82)
18/01/2019	8 749 557,82	EUR	1 123 361 772,00	JPY	(207 469,89)
18/01/2019	4 139 637,39	USD	3 624 903,49	EUR	(8 155,89)
18/01/2019	3 079 350,64	EUR	2 772 302,31	GBP	(7 750,14)
18/01/2019	1 073 040,98	USD	943 618,35	EUR	(6 116,34)
18/01/2019	1 386 540,12	USD	1 216 789,47	EUR	(5 387,32)
18/01/2019	4 485 533,92	EUR	5 059 253,54	CHF	(4 534,17)
18/01/2019	1 263 780,69	EUR	1 973 871,09	SGD	(1 888,78)
18/01/2019	2 114 658,74	EUR	15 785 928,08	DKK	(901,84)
18/01/2019	171 176,11	EUR	193 480,87	CHF	(537,42)
18/01/2019	923 810,01	EUR	1 057 693,17	USD	(282,82)
18/01/2019	717 836,91	USD	627 295,03	EUR	(130,21)

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

Eurizon Fund - Cash EUR

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	2 141 027 401,00	
Banks		209 465 466,27	
Amounts due from brokers	(Notes 2, 8)	200 000 000,00	
Other interest receivable		2 774 746,66	
Receivable on subscriptions		2 802 864,49	
Total assets		2 556 070 478,42	
Liabilities			
Payable on investments purchased		(74 922 328,62)	
Payable on redemptions		(1 917 379,24)	
Other liabilities		(616 859,07)	
Total liabilities		(77 456 566,93)	
Total net assets		2 478 613 911,49	
	Currency	Net Asset Value per Unit	Units outstanding
Class A Units	EUR	114,54	45 080,756
Class R Units	EUR	111,11	763 152,170
Class Z Units	EUR	118,02	20 238 869,156

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

Eurizon Fund - Cash EUR

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	3 443 038 477,04
Net income from investments	(Note 2)	6 621 098,89
Total income		6 621 098,89
Management fee	(Note 5)	(3 662 583,84)
Depositary fee	(Note 7)	(1 197 164,30)
Subscription tax	(Note 3)	(271 969,01)
Other charges and taxes	(Notes 4, 7)	(2 148 386,69)
Total expenses		(7 280 103,84)
Net investment income / (loss)		(659 004,95)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(17 903 402,14)
Change in unrealised appreciation / (depreciation) on - investments	(Note 2)	(324 769,88)
Net result of operations for the year		(18 887 176,97)
Subscriptions for the year		3 318 945 901,80
Redemptions for the year		(4 264 483 290,38)
Net assets at the end of the year		2 478 613 911,49

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

Eurizon Fund - Cash EUR

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			2 144 282 931,99	2 141 027 401,00	86,38
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			1 974 447 417,08	1 971 271 901,00	79,53
Ordinary Bonds			301 078 078,60	299 272 764,00	12,07
FRANCE			125 198 129,88	124 234 800,00	5,01
Government			125 198 129,88	124 234 800,00	5,01
120 000 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 3.75% 25/10/2019	EUR	125 198 129,88	124 234 800,00	5,01
IRELAND			72 759 589,02	72 494 160,00	2,92
Government			72 759 589,02	72 494 160,00	2,92
69 000 000,00	IRELAND GOVERNMENT BOND 5.90% 18/10/2019	EUR	72 759 589,02	72 494 160,00	2,92
NETHERLANDS			34 162 891,34	33 945 860,00	1,37
Finance			24 020 664,56	23 929 360,00	0,97
20 000 000,00	NIBC BANK NV 1.25% 08/04/2019	EUR	20 156 651,96	20 079 200,00	0,81
3 800 000,00	NEDERLANDSE WATERSCHAPSBANK NV 1.625% 23/08/2019	EUR	3 864 012,60	3 850 160,00	0,16
Consumer Retail			10 142 226,78	10 016 500,00	0,40
10 000 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV 3.25% 21/01/2019	EUR	10 142 226,78	10 016 500,00	0,40
LUXEMBOURG			25 349 743,74	25 302 384,00	1,02
Supranational			25 349 743,74	25 302 384,00	1,02
24 900 000,00	EIB 1.375% 15/11/2019	EUR	25 349 743,74	25 302 384,00	1,02
BELGIUM			20 475 311,87	20 269 800,00	0,82
Government			20 475 311,87	20 269 800,00	0,82
20 000 000,00	EUROPEAN UNION 3.375% 10/05/2019	EUR	20 475 311,87	20 269 800,00	0,82
SPAIN			18 112 500,00	18 011 160,00	0,73
Government			18 112 500,00	18 011 160,00	0,73
18 000 000,00	SPAIN GOVERNMENT BOND 0.25% 31/01/2019	EUR	18 112 500,00	18 011 160,00	0,73
GERMANY			5 019 912,75	5 014 600,00	0,20
Finance			5 019 912,75	5 014 600,00	0,20
5 000 000,00	DEUTSCHE PFANDBRIEFBANK AG 1.00% 25/03/2019	EUR	5 019 912,75	5 014 600,00	0,20
Floating Rate Notes			64 496 671,07	64 137 950,00	2,59
NETHERLANDS			27 230 790,00	27 041 820,00	1,09
Finance			27 230 790,00	27 041 820,00	1,09
12 000 000,00	RABOBANK NEDERLAND FRN 20/03/2019	EUR	12 080 700,00	12 012 000,00	0,49
9 000 000,00	ABN AMRO BANK NV FRN 06/03/2019	EUR	9 091 350,00	9 011 340,00	0,36
6 000 000,00	RABOBANK NETHERLANDS FRN 17/01/2020	EUR	6 058 740,00	6 018 480,00	0,24
FRANCE			17 097 372,95	17 025 430,00	0,69
Finance			17 097 372,95	17 025 430,00	0,69
10 000 000,00	BNP PARIBAS SA FRN 20/05/2019	EUR	10 037 250,93	10 016 400,00	0,41
7 000 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA FRN 20/03/2019	EUR	7 060 122,02	7 009 030,00	0,28

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

Eurizon Fund - Cash EUR

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ITALY			10 131 257,19	10 054 200,00	0,41
Government			10 131 257,19	10 054 200,00	0,41
10 000 000,00	CCT FRN 15/11/2019	EUR	10 131 257,19	10 054 200,00	0,41
UNITED STATES			10 037 250,93	10 016 500,00	0,40
Finance			10 037 250,93	10 016 500,00	0,40
10 000 000,00	JPMORGAN CHASE & CO FRN 07/05/2019	EUR	10 037 250,93	10 016 500,00	0,40
Zero-Coupon Bonds			1 608 872 667,41	1 607 861 187,00	64,87
ITALY			652 936 490,10	653 000 898,00	26,35
Government			652 936 490,10	653 000 898,00	26,35
173 000 000,00	BOT 0.00% 30/04/2019	EUR	172 895 462,86	172 989 620,00	6,98
87 500 000,00	BOT 0.00% 31/01/2019	EUR	87 495 315,39	87 522 750,00	3,53
75 000 000,00	BOT 0.00% 28/06/2019	EUR	74 922 328,62	74 923 500,00	3,02
73 000 000,00	BOT 0.00% 12/04/2019	EUR	73 215 091,66	72 999 270,00	2,95
65 000 000,00	BOT 0.00% 31/05/2019	EUR	64 946 388,98	64 974 650,00	2,62
55 600 000,00	BOT 0.00% 14/03/2019	EUR	55 735 729,08	55 618 348,00	2,24
49 000 000,00	BOT 0.00% 28/02/2019	EUR	48 989 256,38	49 016 660,00	1,98
30 000 000,00	BOT 0.00% 29/03/2019	EUR	29 965 578,92	30 008 700,00	1,21
25 000 000,00	BOT 0.00% 14/05/2019	EUR	24 968 282,70	24 994 000,00	1,01
20 000 000,00	BOT 0.00% 14/10/2019	EUR	19 803 055,51	19 953 400,00	0,81
SPAIN			445 894 163,57	445 168 826,00	17,96
Government			445 894 163,57	445 168 826,00	17,96
179 600 000,00	SPAIN LETRAS DEL TESORO 0.00% 08/03/2019	EUR	180 178 459,70	179 745 476,00	7,25
125 000 000,00	SPAIN LETRAS DEL TESORO 0.00% 05/04/2019	EUR	125 393 497,40	125 148 750,00	5,05
70 000 000,00	SPAIN LETRAS DEL TESORO 0.00% 10/05/2019	EUR	70 151 315,13	70 109 900,00	2,83
50 000 000,00	SPAIN LETRAS DEL TESORO 0.00% 16/08/2019	EUR	50 122 295,53	50 125 500,00	2,02
20 000 000,00	SPAIN LETRAS DEL TESORO 0.00% 14/06/2019	EUR	20 048 595,81	20 039 200,00	0,81
BELGIUM			207 988 879,92	207 942 900,00	8,39
Government			207 988 879,92	207 942 900,00	8,39
150 000 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 0.00% 07/11/2019	EUR	150 813 135,75	150 769 500,00	6,08
32 000 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 0.00% 09/05/2019	EUR	32 086 806,21	32 086 400,00	1,30
25 000 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 0.00% 11/07/2019	EUR	25 088 937,96	25 087 000,00	1,01
GERMANY			172 870 086,91	172 598 640,00	6,96
Government			172 870 086,91	172 598 640,00	6,96
100 000 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.00% 19/06/2019	EUR	100 363 509,03	100 365 000,00	4,05
65 000 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.00% 14/06/2019	EUR	65 491 562,50	65 222 300,00	2,63
7 000 000,00	STATE OF SCHLESWIG-HOLSTEIN GERMANY 0.00% 24/05/2019	EUR	7 015 015,38	7 011 340,00	0,28
LUXEMBOURG			66 015 893,22	65 982 973,00	2,66
Supranational			66 015 893,22	65 982 973,00	2,66
27 500 000,00	EUROPEAN STABILITY MECHANISM TREASURY BILL 0.00% 07/03/2019	EUR	27 535 556,07	27 526 125,00	1,11
20 000 000,00	EUROPEAN STABILITY MECHANISM TREASURY BILL 0.00% 21/03/2019	EUR	20 048 034,99	20 025 200,00	0,81
18 400 000,00	EUROPEAN STABILITY MECHANISM TREASURY BILL 0.00% 18/04/2019	EUR	18 432 302,16	18 431 648,00	0,74

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

Eurizon Fund - Cash EUR

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
FRANCE			63 167 153,69	63 166 950,00	2,55
Government			63 167 153,69	63 166 950,00	2,55
63 000 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.00% 08/05/2019	EUR	63 167 153,69	63 166 950,00	2,55
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			169 835 514,91	169 755 500,00	6,85
Zero-Coupon Bonds			169 835 514,91	169 755 500,00	6,85
LUXEMBOURG			139 865 651,27	139 790 000,00	5,64
Government			139 865 651,27	139 790 000,00	5,64
140 000 000,00	INTESA SANPAOLO BANK LUXEMBOURG 0.00% 04/06/2019	EUR	139 865 651,27	139 790 000,00	5,64
IRELAND			29 969 863,64	29 965 500,00	1,21
Finance			29 969 863,64	29 965 500,00	1,21
30 000 000,00	INTESA SANPAOLO BANK IRELAND 0.00% 15/05/2019	EUR	29 969 863,64	29 965 500,00	1,21
Total Portfolio			2 144 282 931,99	2 141 027 401,00	86,38

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

Eurizon Fund - Treasury USD

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	179 195 531,83	
Banks		403 039,86	
Other interest receivable		475 213,45	
Receivable on subscriptions		267 560,70	
Total assets		180 341 345,84	
Liabilities			
Bank overdrafts		(139,54)	
Payable on redemptions		(284 399,85)	
Other liabilities		(58 066,09)	
Total liabilities		(342 605,48)	
Total net assets		179 998 740,36	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	110,51	375 421,982
Class Z Units	EUR	119,18	1 162 148,594
Class Z2 Units	USD	102,31	100,000

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

Eurizon Fund - Treasury USD

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	208 310 820,14
Net income from investments	(Note 2)	2 124 932,34
Total income		2 124 932,34
Management fee	(Note 5)	(391 180,62)
Depository fee	(Note 7)	(81 024,20)
Subscription tax	(Note 3)	(18 441,97)
Other charges and taxes	(Notes 4, 7)	(159 578,62)
Total expenses		(650 225,41)
Net investment income / (loss)		1 474 706,93
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(3 285 811,13)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	14 844 302,96
- foreign currencies	(Note 2)	8 714,57
Net result of operations for the year		13 041 913,33
Subscriptions for the year		200 819 109,39
Redemptions for the year		(242 173 102,50)
Net assets at the end of the year		179 998 740,36

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

Eurizon Fund - Treasury USD

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			173 342 786,54	179 195 531,83	99,55
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			156 546 923,63	161 844 039,33	89,91
Ordinary Bonds			151 220 678,74	156 065 623,84	86,70
UNITED STATES			151 220 678,74	156 065 623,84	86,70
Government			150 353 691,52	155 192 116,27	86,22
23 800 000,00	UNITED STATES TREASURY NOTE 0.875% 15/04/2019	USD	20 700 694,58	20 732 649,04	11,52
19 700 000,00	UNITED STATES TREASURY NOTE 1.25% 30/04/2019	USD	16 378 793,64	17 163 614,94	9,54
18 600 000,00	UNITED STATES TREASURY NOTE 1.50% 31/10/2019	USD	16 186 073,71	16 119 618,49	8,96
17 500 000,00	UNITED STATES TREASURY NOTE 1.00% 15/03/2019	USD	14 299 815,26	15 264 714,80	8,48
17 050 000,00	UNITED STATES TREASURY NOTE 1.00% 30/09/2019	USD	14 292 555,92	14 738 167,40	8,19
14 450 000,00	UNITED STATES TREASURY NOTE 0.875% 15/05/2019	USD	11 900 559,50	12 566 941,50	6,98
12 000 000,00	UNITED STATES TREASURY NOTE 0.75% 15/02/2019	USD	9 544 158,62	10 474 705,41	5,82
11 150 000,00	UNITED STATES TREASURY NOTE 1.00% 15/11/2019	USD	9 565 479,93	9 617 216,25	5,34
8 800 000,00	UNITED STATES TREASURY NOTE 1.625% 31/07/2019	USD	7 634 299,40	7 657 133,02	4,25
8 500 000,00	UNITED STATES TREASURY NOTE 1.50% 31/03/2019	USD	7 184 967,30	7 418 409,66	4,12
7 050 000,00	UNITED STATES TREASURY NOTE 1.125% 31/01/2019	USD	5 820 371,92	6 159 950,90	3,42
6 900 000,00	UNITED STATES TREASURY NOTE 1.125% 31/05/2019	USD	6 000 499,10	6 002 244,68	3,33
4 800 000,00	UNITED STATES TREASURY NOTE 1.25% 31/05/2019	USD	4 075 217,19	4 177 564,03	2,32
4 400 000,00	UNITED STATES TREASURY NOTE 1.50% 31/01/2019	USD	3 580 413,51	3 845 714,95	2,14
2 550 000,00	UNITED STATES TREASURY NOTE 1.25% 31/10/2019	USD	2 211 425,89	2 205 401,02	1,23
1 200 000,00	UNITED STATES TREASURY NOTE 1.50% 28/02/2019	USD	978 366,05	1 048 070,18	0,58
Finance			866 987,22	873 507,57	0,48
1 000 000,00	CITIGROUP INC 2.55% 08/04/2019	USD	866 987,22	873 507,57	0,48
Floating Rate Notes			5 326 244,89	5 778 415,49	3,21
NETHERLANDS			5 326 244,89	5 778 415,49	3,21
Finance			5 326 244,89	5 778 415,49	3,21
6 605 000,00	NEDERLANDSE WATERSCHAPS BANK NV FRN 09/08/2019	USD	5 326 244,89	5 778 415,49	3,21
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			12 733 837,61	12 976 956,42	7,21
Ordinary Bonds			2 460 416,64	2 621 874,25	1,46
NETHERLANDS			1 249 705,71	1 311 534,16	0,73
Finance			1 249 705,71	1 311 534,16	0,73
1 500 000,00	RABOBANK NETHERLANDS 2.25% 14/01/2019	USD	1 249 705,71	1 311 534,16	0,73
FRANCE			1 210 710,93	1 310 340,09	0,73
Finance			1 210 710,93	1 310 340,09	0,73
1 500 000,00	BNP PARIBAS SA 2.45% 17/03/2019	USD	1 210 710,93	1 310 340,09	0,73
Floating Rate Notes			1 647 323,05	1 750 872,91	0,97
SWEDEN			813 328,45	875 974,44	0,49
Finance			813 328,45	875 974,44	0,49
1 000 000,00	SKANDINAVISKA ENSKILDA BANKEN AB FRN 13/09/2019	USD	813 328,45	875 974,44	0,49
NETHERLANDS			833 994,60	874 898,47	0,48
Finance			833 994,60	874 898,47	0,48
1 000 000,00	ABN AMRO BANK NV FRN 18/01/2019	USD	833 994,60	874 898,47	0,48

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

Eurizon Fund - Treasury USD

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			8 626 097,92	8 604 209,26	4,78
LUXEMBOURG			8 626 097,92	8 604 209,26	4,78
Finance			8 626 097,92	8 604 209,26	4,78
10 000 000,00	INTESA SANPAOLO BANK LUXEMBOURG 0.00% 28/06/2019	USD	8 626 097,92	8 604 209,26	4,78
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			4 062 025,30	4 374 536,08	2,43
Floating Rate Notes			4 062 025,30	4 374 536,08	2,43
UNITED STATES			4 062 025,30	4 374 536,08	2,43
Supranational			4 062 025,30	4 374 536,08	2,43
5 000 000,00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT FRN 17/04/2019	USD	4 062 025,30	4 374 536,08	2,43
Total Portfolio			173 342 786,54	179 195 531,83	99,55

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

Eurizon Fund - Treasury EUR T1

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	8 572 263 790,14	
Banks		449 068 579,09	
Amounts due from brokers	(Notes 2, 8)	618 367 462,32	
Other interest receivable		3 341 712,21	
Receivable on investments sold		99 949 750,60	
Other assets	(Note 10)	15 822,40	
Total assets		9 743 007 116,76	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 8)	(385 440,00)	
Payable on investments purchased		(624 343 581,32)	
Other liabilities		(2 444 557,91)	
Total liabilities		(627 173 579,23)	
Total net assets		9 115 833 537,53	
	Currency	Net Asset Value per Unit	Units outstanding
Class A Units	EUR	98,44	17 638 353,824
Class Z Units	EUR	99,05	74 499 059,254

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

Eurizon Fund - Treasury EUR T1

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	9 082 407 870,65
Net income from investments	(Note 2)	30 022 278,41
Other income	(Note 5)	94 279,10
Total income		30 116 557,51
Management fee	(Note 5)	(13 428 944,74)
Depository fee	(Note 7)	(3 888 461,34)
Subscription tax	(Note 3)	(937 338,66)
Other charges and taxes	(Notes 4, 7)	(7 043 816,27)
Total expenses		(25 298 561,01)
Net investment income / (loss)		4 817 996,50
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(75 098 638,19)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	5 549 166,98
- future contracts	(Notes 2, 8)	(1 188 140,00)
Net result of operations for the year		(65 919 614,71)
Subscriptions for the year		28 100 708 280,89
Redemptions for the year		(28 001 362 999,30)
Net assets at the end of the year		9 115 833 537,53

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

Eurizon Fund - Treasury EUR T1

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			8 576 610 120,52	8 572 263 790,14	94,04
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			7 866 488 607,36	7 863 084 463,13	86,26
Ordinary Bonds			679 867 814,92	674 389 445,83	7,40
ITALY			570 123 084,38	566 409 892,83	6,22
Government			545 962 070,98	542 720 968,83	5,96
311 965 000,00	BTP 0.10% 15/04/2019	EUR	313 089 640,06	312 111 623,55	3,43
200 000 000,00	BTP 2.50% 01/05/2019	EUR	202 809 700,60	201 582 000,00	2,21
28 389 990,00	BTP 1.65% 23/04/2020	EUR	30 062 730,32	29 027 345,28	0,32
Finance			24 161 013,40	23 688 924,00	0,26
15 700 000,00	CASSA DEPOSITI E PRESTITI SPA 2.375% 12/02/2019	EUR	16 111 340,00	15 741 919,00	0,17
7 900 000,00	UNICREDIT SPA 1.50% 19/06/2019	EUR	8 049 673,40	7 947 005,00	0,09
NETHERLANDS			29 830 760,65	29 337 243,00	0,32
Finance			29 830 760,65	29 337 243,00	0,32
28 100 000,00	RABOBANK NEDERLAND 4.125% 14/01/2020	EUR	29 830 760,65	29 337 243,00	0,32
PORTUGAL			26 569 500,00	25 586 500,00	0,28
Government			26 569 500,00	25 586 500,00	0,28
25 000 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 4.75% 14/06/2019	EUR	26 569 500,00	25 586 500,00	0,28
LUXEMBOURG			21 891 847,29	21 847 440,00	0,24
Supranational			21 891 847,29	21 847 440,00	0,24
21 500 000,00	EIB 1.375% 15/11/2019	EUR	21 891 847,29	21 847 440,00	0,24
UNITED STATES			20 257 500,00	20 055 800,00	0,22
Finance			20 257 500,00	20 055 800,00	0,22
20 000 000,00	GOLDMAN SACHS GROUP INC 0.75% 10/05/2019	EUR	20 257 500,00	20 055 800,00	0,22
GERMANY			11 195 122,60	11 152 570,00	0,12
Finance			11 195 122,60	11 152 570,00	0,12
11 000 000,00	KREDITANSTALT FUER WIEDERAUFBAU 1.25% 17/10/2019	EUR	11 195 122,60	11 152 570,00	0,12
Floating Rate Notes			49 068 071,46	48 778 724,00	0,54
NETHERLANDS			29 225 430,00	29 043 560,00	0,32
Finance			29 225 430,00	29 043 560,00	0,32
22 000 000,00	RABOBANK NEDERLAND FRN 20/03/2019	EUR	22 156 900,00	22 022 000,00	0,24
7 000 000,00	RABOBANK NETHERLANDS FRN 17/01/2020	EUR	7 068 530,00	7 021 560,00	0,08
UNITED STATES			12 200 005,46	12 127 716,00	0,13
Finance			12 200 005,46	12 127 716,00	0,13
8 000 000,00	GOLDMAN SACHS GROUP INC FRN 29/10/2019	EUR	8 068 250,96	8 022 960,00	0,09
4 100 000,00	GOLDMAN SACHS GROUP INC FRN 29/04/2019	EUR	4 131 754,50	4 104 756,00	0,04
CANADA			7 642 636,00	7 607 448,00	0,09
Finance			7 642 636,00	7 607 448,00	0,09
7 600 000,00	ROYAL BANK OF CANADA FRN 27/03/2019	EUR	7 642 636,00	7 607 448,00	0,09

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

Eurizon Fund - Treasury EUR T1

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			7 137 552 720,98	7 139 916 293,30	78,32
ITALY			6 374 696 680,39	6 377 674 700,30	69,96
Government			6 374 696 680,39	6 377 674 700,30	69,96
1 027 000 000,00	BOT 0.00% 30/04/2019	EUR	1 026 205 983,14	1 026 938 380,00	11,27
943 500 000,00	BOT 0.00% 31/05/2019	EUR	942 753 243,63	943 132 035,00	10,35
625 000 000,00	BOT 0.00% 14/06/2019	EUR	624 345 309,47	624 500 000,00	6,85
625 000 000,00	BOT 0.00% 28/06/2019	EUR	624 343 581,32	624 362 500,00	6,85
554 870 000,00	CTZ 0.00% 30/05/2019	EUR	556 196 647,74	554 564 821,50	6,08
552 500 000,00	BOT 0.00% 28/02/2019	EUR	552 214 043,94	552 687 850,00	6,06
501 500 000,00	BOT 0.00% 12/04/2019	EUR	501 621 053,40	501 494 985,00	5,50
459 000 000,00	BOT 0.00% 14/03/2019	EUR	458 623 230,13	459 151 470,00	5,04
308 000 000,00	BOT 0.00% 29/03/2019	EUR	307 721 949,88	308 089 320,00	3,38
224 500 000,00	BOT 0.00% 12/07/2019	EUR	223 911 692,50	224 293 460,00	2,46
155 640 000,00	BOT 0.00% 14/10/2019	EUR	154 479 838,69	155 277 358,80	1,70
148 000 000,00	BOT 0.00% 14/05/2019	EUR	147 890 438,24	147 964 480,00	1,62
135 000 000,00	BOT 0.00% 14/08/2019	EUR	134 084 295,84	134 842 050,00	1,48
67 500 000,00	BOT 0.00% 31/01/2019	EUR	67 512 565,59	67 517 550,00	0,74
50 000 000,00	BOT 0.00% 13/12/2019	EUR	49 805 094,64	49 866 000,00	0,55
3 000 000,00	BOT 0.00% 14/11/2019	EUR	2 987 712,24	2 992 440,00	0,03
SPAIN			732 178 782,32	731 617 973,00	8,02
Government			732 178 782,32	731 617 973,00	8,02
422 200 000,00	SPAIN LETRAS DEL TESORO 0.00% 14/06/2019	EUR	423 283 644,19	423 027 512,00	4,64
100 000 000,00	SPAIN LETRAS DEL TESORO 0.00% 05/04/2019	EUR	100 295 030,55	100 119 000,00	1,10
97 000 000,00	SPAIN LETRAS DEL TESORO 0.00% 16/08/2019	EUR	97 245 131,45	97 243 470,00	1,06
61 100 000,00	SPAIN LETRAS DEL TESORO 0.00% 08/03/2019	EUR	61 268 883,06	61 149 491,00	0,67
50 000 000,00	SPAIN LETRAS DEL TESORO 0.00% 10/05/2019	EUR	50 086 093,07	50 078 500,00	0,55
GERMANY			30 677 258,27	30 623 620,00	0,34
Finance			20 655 807,74	20 607 420,00	0,23
20 500 000,00	KREDITANSTALT FUER WIEDERAUFBAU 0.00% 05/02/2020	EUR	20 655 807,74	20 607 420,00	0,23
Government			10 021 450,53	10 016 200,00	0,11
10 000 000,00	STATE OF SCHLESWIG-HOLSTEIN GERMANY 0.00% 24/05/2019	EUR	10 021 450,53	10 016 200,00	0,11
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			685 121 513,19	684 400 500,00	7,51
Zero-Coupon Bonds			685 121 513,19	684 400 500,00	7,51
LUXEMBOURG			434 571 755,65	434 483 000,00	4,77
Finance			434 571 755,65	434 483 000,00	4,77
200 000 000,00	INTESA SANPAOLO BANK LUXEMBOURG 0.00% 09/05/2019	EUR	199 809 126,78	199 800 000,00	2,19
135 000 000,00	INTESA SANPAOLO BANK LUXEMBOURG 0.00% 07/06/2019	EUR	134 863 637,85	134 784 000,00	1,48
100 000 000,00	INTESA SANPAOLO BANK LUXEMBOURG 0.00% 11/06/2019	EUR	99 898 991,02	99 899 000,00	1,10
IRELAND			250 549 757,54	249 917 500,00	2,74
Finance			250 549 757,54	249 917 500,00	2,74
100 000 000,00	INTESA SANPAOLO BANK IRELAND 0.00% 27/02/2019	EUR	100 243 257,00	99 999 000,00	1,10
100 000 000,00	INTESA SANPAOLO BANK IRELAND 0.00% 15/05/2019	EUR	100 182 331,84	99 919 000,00	1,09
50 000 000,00	INTESA SANPAOLO BANK IRELAND 0.00% 20/02/2019	EUR	50 124 168,70	49 999 500,00	0,55

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

Eurizon Fund - Treasury EUR T1

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
INVESTMENT FUNDS			24 999 999,97	24 778 827,01	0,27
UCI Units			24 999 999,97	24 778 827,01	0,27
LUXEMBOURG			24 999 999,97	24 778 827,01	0,27
Finance			24 999 999,97	24 778 827,01	0,27
248 508,95	EURIZON FUND - SECURITIZED BOND FUND -Z-	EUR	24 999 999,97	24 778 827,01	0,27
Total Portfolio			8 576 610 120,52	8 572 263 790,14	94,04

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

Eurizon Fund - Treasury EUR T1

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(385 440,00)	28 012 160,00
Unrealised loss on future contracts and commitment						(385 440,00)	28 012 160,00
100 000	(253)	Sale	SHORT EURO BTP	07/03/2019	EUR	(385 440,00)	28 012 160,00

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

Eurizon Fund - Bond EUR Floating Rate

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	120 504 769,20	
Banks		662 610,42	
Other interest receivable		160 769,39	
Receivable on subscriptions		124 397,41	
Total assets		121 452 546,42	
Liabilities			
Payable on redemptions		(69 692,79)	
Other liabilities		(66 624,86)	
Total liabilities		(136 317,65)	
Total net assets		121 316 228,77	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	123,78	242 331,434
Class Z Units	EUR	132,48	689 311,422

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

Eurizon Fund - Bond EUR Floating Rate

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	145 335 170,25
Net income from investments	(Note 2)	1 023 984,14
Total income		1 023 984,14
Management fee	(Note 5)	(419 360,51)
Depository fee	(Note 7)	(85 151,99)
Subscription tax	(Note 3)	(29 187,68)
Other charges and taxes	(Notes 4, 7)	(221 803,75)
Total expenses		(755 503,93)
Net investment income / (loss)		268 480,21
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(7 501 780,41)
Change in unrealised appreciation / (depreciation) on - investments	(Note 2)	(3 605 747,41)
Net result of operations for the year		(10 839 047,61)
Subscriptions for the year		173 809 243,43
Redemptions for the year		(186 989 137,30)
Net assets at the end of the year		121 316 228,77

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

Eurizon Fund - Bond EUR Floating Rate

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			123 396 039,20	120 504 769,20	99,33
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			123 396 039,20	120 504 769,20	99,33
Ordinary Bonds			4 338 507,02	4 306 680,00	3,55
GERMANY			4 338 507,02	4 306 680,00	3,55
Government			4 338 507,02	4 306 680,00	3,55
4 000 000,00	BUNDESREPUBLIK DEUTSCHLAND 2.25% 04/09/2021	EUR	4 338 507,02	4 306 680,00	3,55
Floating Rate Notes			115 989 832,96	113 144 941,50	93,26
ITALY			115 989 832,96	113 144 941,50	93,26
Government			115 989 832,96	113 144 941,50	93,26
15 190 000,00	CCT FRN 15/07/2023	EUR	14 996 452,49	14 538 956,60	11,99
14 755 000,00	CCT FRN 15/06/2022	EUR	14 571 568,79	14 375 648,95	11,85
15 140 000,00	CCT FRN 15/10/2024	EUR	14 808 088,39	14 354 688,20	11,83
14 810 000,00	CCT FRN 15/04/2025	EUR	14 544 039,74	13 800 846,60	11,38
14 595 000,00	CCT FRN 15/02/2024	EUR	14 204 391,12	13 783 663,95	11,36
13 770 000,00	CCT FRN 15/12/2022	EUR	13 647 805,81	13 420 655,10	11,06
13 120 000,00	CCT FRN 15/12/2020	EUR	13 201 634,62	13 119 212,80	10,81
13 260 000,00	CCT FRN 15/09/2025	EUR	12 138 875,69	11 925 646,20	9,83
3 805 000,00	CCT FRN 15/11/2019	EUR	3 876 976,31	3 825 623,10	3,15
Zero-Coupon Bonds			3 067 699,22	3 053 147,70	2,52
GERMANY			2 840 965,80	2 827 272,00	2,33
Government			2 840 965,80	2 827 272,00	2,33
2 800 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.00% 12/06/2020	EUR	2 840 965,80	2 827 272,00	2,33
ITALY			226 733,42	225 875,70	0,19
Government			226 733,42	225 875,70	0,19
226 000,00	CTZ 0.00% 30/05/2019	EUR	226 733,42	225 875,70	0,19
Total Portfolio			123 396 039,20	120 504 769,20	99,33

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

Eurizon Fund - Bond Inflation Linked

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	257 398 728,01	
Banks		963 054,29	
Amounts due from brokers	(Notes 2, 8)	31 875,37	
Other interest receivable		1 172 540,10	
Receivable on subscriptions		140 784,76	
Total assets		259 706 982,53	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 8)	(30 160,00)	
Payable on investments purchased		(2 859 238,14)	
Payable on redemptions		(400 929,46)	
Other liabilities		(136 314,45)	
Total liabilities		(3 426 642,05)	
Total net assets		256 280 340,48	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	133,31	320 784,402
Class S Units	EUR	95,96	27 793,810
Class Z Units	EUR	146,33	1 440 872,519

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

Eurizon Fund - Bond Inflation Linked

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	209 261 916,89
Net income from investments	(Note 2)	6 774 306,60
Total income		6 774 306,60
Management fee	(Note 5)	(884 849,28)
Depository fee	(Note 7)	(107 475,26)
Subscription tax	(Note 3)	(40 627,13)
Other charges and taxes	(Notes 4, 7)	(301 218,27)
Total expenses		(1 334 169,94)
Net investment income / (loss)		5 440 136,66
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(818 251,92)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(9 667 562,31)
- future contracts	(Notes 2, 8)	(21 920,00)
Net result of operations for the year		(5 067 597,57)
Subscriptions for the year		133 684 264,67
Redemptions for the year		(81 598 243,51)
Net assets at the end of the year		256 280 340,48

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

Eurizon Fund - Bond Inflation Linked

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			265 826 130,23	257 398 728,01	100,44
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			265 826 130,23	257 398 728,01	100,44
Ordinary Bonds			261 899 966,37	253 480 936,81	98,91
FRANCE			125 257 990,01	121 872 811,32	47,55
Government			125 257 990,01	121 872 811,32	47,55
12 669 347,25	FRANCE REPUBLIC GOVERNMENT BOND OAT 2.25% 25/07/2020	EUR	13 959 177,90	13 363 374,09	5,21
10 487 009,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.85% 25/07/2027	EUR	13 014 281,94	12 774 750,01	4,98
10 726 355,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.10% 25/07/2022	EUR	11 970 553,37	11 619 753,11	4,53
9 224 637,50	FRANCE REPUBLIC GOVERNMENT BOND OAT 2.10% 25/07/2023	EUR	10 904 660,92	10 485 460,95	4,09
6 884 808,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 3.15% 25/07/2032	EUR	10 444 274,12	10 178 569,00	3,97
7 103 118,40	FRANCE REPUBLIC GOVERNMENT BOND OAT 3.40% 25/07/2029	EUR	10 454 140,30	10 036 280,11	3,92
7 104 677,60	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.80% 25/07/2040	EUR	10 160 289,25	10 032 017,91	3,91
8 538 101,25	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.25% 25/07/2024	EUR	9 241 283,25	9 127 827,90	3,56
6 674 845,20	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.70% 25/07/2030	EUR	7 723 159,80	7 483 702,94	2,92
5 919 399,20	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.10% 01/03/2025	EUR	6 334 187,83	6 169 316,23	2,41
5 108 877,30	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.10% 01/03/2028	EUR	5 434 482,37	5 320 742,44	2,08
4 582 150,30	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.10% 25/07/2021	EUR	4 834 562,32	4 706 555,68	1,84
4 420 221,65	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.10% 25/07/2047	EUR	4 547 918,53	4 537 578,53	1,77
3 784 798,35	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.10% 01/03/2021	EUR	3 989 626,01	3 888 426,13	1,52
2 078 232,80	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.10% 25/07/2036	EUR	2 245 392,10	2 148 456,29	0,84
ITALY			72 792 223,27	68 645 973,88	26,79
Government			72 792 223,27	68 645 973,88	26,79
10 207 754,70	BTP 2.60% 15/09/2023	EUR	11 517 801,15	10 898 105,15	4,25
8 728 243,20	BTP 2.10% 15/09/2021	EUR	9 471 516,72	9 094 305,72	3,55
7 864 860,04	BTP 3.10% 15/09/2026	EUR	9 184 802,12	8 714 815,46	3,40
7 590 169,00	BTP 2.35% 15/09/2035	EUR	8 775 460,98	8 042 239,47	3,14
6 663 066,80	BTP 1.30% 15/05/2028	EUR	6 716 831,76	6 375 422,21	2,49
6 264 141,90	BTP 0.10% 15/05/2022	EUR	6 226 563,83	6 101 712,70	2,38
6 553 418,19	BTP 1.25% 15/09/2032	EUR	6 533 403,05	5 970 753,78	2,33
5 617 127,40	BTP 2.35% 15/09/2024	EUR	6 316 445,49	5 931 237,16	2,32
5 083 305,57	BTP 2.55% 15/09/2041	EUR	5 838 079,89	5 410 924,61	2,11
2 203 384,50	BTP 0.10% 15/05/2023	EUR	2 211 318,28	2 106 457,62	0,82
GERMANY			37 234 670,93	36 600 062,78	14,28
Government			37 234 670,93	36 600 062,78	14,28
8 627 388,75	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2023	EUR	9 246 297,47	9 097 063,79	3,55
7 442 442,15	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2026	EUR	8 174 663,74	8 072 221,60	3,15

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

Eurizon Fund - Bond Inflation Linked

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
6 636 542,50	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.50% 15/04/2030	EUR	7 734 680,24	7 674 630,48	2,99
6 972 873,34	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 1.75% 15/04/2020	EUR	7 626 661,69	7 173 901,28	2,80
3 730 680,50	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2046	EUR	4 452 367,79	4 582 245,63	1,79
SPAIN			26 615 082,16	26 362 088,83	10,29
Government			26 615 082,16	26 362 088,83	10,29
7 645 490,55	SPAIN GOVERNMENT INFLATION LINKED BOND 1.80% 30/11/2024	EUR	8 700 647,81	8 631 835,29	3,37
4 616 741,50	SPAIN GOVERNMENT INFLATION LINKED BOND 0.65% 30/11/2027	EUR	4 915 536,54	4 827 311,08	1,88
4 490 505,30	SPAIN GOVERNMENT INFLATION LINKED BOND 1.00% 30/11/2030	EUR	4 715 709,34	4 773 990,90	1,86
3 008 981,30	SPAIN GOVERNMENT INFLATION LINKED BOND 0.30% 30/11/2021	EUR	3 174 971,48	3 118 026,78	1,22
2 710 058,00	SPAIN GOVERNMENT INFLATION LINKED BOND 0.55% 30/11/2019	EUR	2 804 748,76	2 744 557,04	1,07
1 840 014,00	SPAIN GOVERNMENT INFLATION LINKED BOND 0.70% 30/11/2033	EUR	1 877 362,33	1 844 779,64	0,72
408 892,00	SPAIN GOVERNMENT INFLATION LINKED BOND 0.15% 30/11/2023	EUR	426 105,90	421 588,10	0,17
Zero-Coupon Bonds			3 926 163,86	3 917 791,20	1,53
GERMANY			3 926 163,86	3 917 791,20	1,53
Government			3 926 163,86	3 917 791,20	1,53
3 880 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.00% 12/06/2020	EUR	3 926 163,86	3 917 791,20	1,53
Total Portfolio			265 826 130,23	257 398 728,01	100,44

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

Eurizon Fund - Bond Inflation Linked

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(30 160,00)	2 024 420,00
Unrealised loss on future contracts and commitment						(30 160,00)	2 024 420,00
100 000	(5)	Sale	EURO BTP	07/03/2019	EUR	(29 300,00)	639 100,00
100 000	6	Purchase	EURO BUXL 30YR BOND	07/03/2019	EUR	(680,00)	1 083 720,00
100 000	2	Purchase	EURO OAT	07/03/2019	EUR	(180,00)	301 600,00

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

Eurizon Fund - Bond Corporate EUR Short Term

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	765 682 768,58	
Banks		20 825 612,01	
Amounts due from brokers	(Notes 2, 8)	9 560 101,71	
Swap premium paid	(Notes 2, 8)	1 726 805,67	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	19 868,57	
Unrealised profit on swap contracts	(Notes 2, 8)	1 126 822,50	
Interest receivable on swap contracts	(Notes 2, 8)	230 865,26	
Other interest receivable		4 716 517,30	
Receivable on subscriptions		1 030 880,82	
Other assets	(Note 10)	38 743,41	
Total assets		804 958 985,83	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 8)	(340 020,00)	
Unrealised loss on swap contracts	(Notes 2, 8)	(528 473,54)	
Payable on redemptions		(9 805 432,05)	
Other liabilities		(319 594,16)	
Total liabilities		(10 993 519,75)	
Total net assets		793 965 466,08	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	66,93	774 523,638
Class S Units	EUR	97,03	6 861,310
Class SD Units	EUR	96,90	100,422
Class Z Units	EUR	74,35	9 972 358,851
Class ZD Units	EUR	98,26	99,423

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

Eurizon Fund - Bond Corporate EUR Short Term

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	1 124 638 310,48
Net income from investments	(Note 2)	10 524 045,56
Interest received on swap contracts	(Notes 2, 8)	1 538 813,72
Other income	(Note 5)	259 158,57
Total income		12 322 017,85
Management fee	(Note 5)	(2 430 166,23)
Depositary fee	(Note 7)	(504 498,95)
Subscription tax	(Note 3)	(108 629,17)
Interest paid on swap contracts	(Notes 2, 8)	(140 388,91)
Other charges and taxes	(Notes 4, 7)	(1 232 965,53)
Total expenses		(4 416 648,79)
Net investment income / (loss)		7 905 369,06
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(2 767 911,71)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(18 307 044,95)
- forward foreign exchange contracts	(Notes 2, 8)	(59 322,27)
- foreign currencies	(Note 2)	(249 010,59)
- future contracts	(Notes 2, 8)	(1 076 150,00)
- swap contracts	(Notes 2, 8)	8 313,00
Net result of operations for the year		(14 545 757,46)
Subscriptions for the year		281 567 988,44
Redemptions for the year		(597 694 991,87)
Dividend distributions	(Note 14)	(83,51)
Net assets at the end of the year		793 965 466,08

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

Eurizon Fund - Bond Corporate EUR Short Term

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			770 261 619,92	765 682 768,58	96,44
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			700 520 938,02	696 151 114,15	87,68
Ordinary Bonds			318 018 952,05	318 393 941,65	40,10
ITALY			57 799 279,50	57 965 561,50	7,30
Finance			47 350 320,00	47 412 125,50	5,97
8 000 000,00	UNICREDIT SPA 1.50% 19/06/2019	EUR	8 007 960,00	8 047 600,00	1,01
6 200 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 2.25% 18/03/2019	EUR	6 193 056,00	6 225 482,00	0,78
6 000 000,00	IMMOBILIARE GRANDE DISTRIBUZIONE SIIQ SPA 2.50% 31/05/2021	EUR	5 995 800,00	6 002 760,00	0,76
5 100 000,00	INTESA SANPAOLO SPA 1.125% 04/03/2022	EUR	5 081 589,00	5 009 220,00	0,63
4 500 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.625% 19/01/2021	EUR	4 494 645,00	4 517 955,00	0,57
3 700 000,00	FCA BANK SPA 1.25% 23/09/2020	EUR	3 683 955,00	3 721 423,00	0,47
2 400 000,00	FCA BANK SPA 0.25% 12/10/2020	EUR	2 391 648,00	2 365 992,00	0,30
2 000 000,00	UNICREDIT SPA 6.95% 31/10/2022	EUR	2 037 760,00	2 238 020,00	0,28
2 200 000,00	FCA BANK SPA 2.625% 17/04/2019	EUR	2 189 044,00	2 215 906,00	0,28
2 200 000,00	AGENZIA NAZIONALE PER L'ATTRAZIONE DEGLI INVESTIMENTI E LO SVILUPPO D'IMPRESA 1.375% 20/07/2022	EUR	2 195 248,00	2 068 000,00	0,26
1 950 000,00	ASSICURAZIONI GENERALI SPA 2.875% 14/01/2020	EUR	1 942 278,00	2 002 513,50	0,25
1 600 000,00	UNIONE DI BANCHE ITALIANE SPA 0.75% 17/10/2022	EUR	1 591 584,00	1 499 264,00	0,19
750 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 0.75% 17/02/2020	EUR	748 545,00	749 070,00	0,10
800 000,00	UNICREDIT SPA 1.00% 18/01/2023	EUR	797 208,00	748 920,00	0,09
Multi-Utilities			4 958 900,00	5 015 790,00	0,63
4 000 000,00	ITALGAS SPA 0.50% 19/01/2022	EUR	3 964 920,00	3 949 640,00	0,50
1 000 000,00	IREN SPA 2.75% 02/11/2022	EUR	993 980,00	1 066 150,00	0,13
Consumer Retail			3 400 000,00	3 412 376,00	0,43
3 400 000,00	AUTOSTRADA BRESCIA VERONA VICENZA PADOVA SPA 2.375% 20/03/2020	EUR	3 400 000,00	3 412 376,00	0,43
Basic Goods			1 141 731,50	1 132 301,50	0,14
1 150 000,00	ESSELUNGA SPA 0.875% 25/10/2023	EUR	1 141 731,50	1 132 301,50	0,14
Industries			948 328,00	992 968,50	0,13
950 000,00	AEROPORTI DI ROMA SPA 3.25% 20/02/2021	EUR	948 328,00	992 968,50	0,13
UNITED KINGDOM			54 262 527,16	54 275 132,00	6,84
Telecommunication			23 062 945,00	23 282 098,00	2,93
9 500 000,00	VODAFONE GROUP PLC 1.00% 11/09/2020	EUR	9 438 060,00	9 619 890,00	1,21
7 700 000,00	VODAFONE GROUP PLC 0.375% 22/11/2021	EUR	7 692 839,00	7 679 210,00	0,97
3 300 000,00	BRITISH TELECOMMUNICATIONS PLC 0.625% 10/03/2021	EUR	3 284 325,00	3 317 787,00	0,42
2 650 000,00	WPP FINANCE 2013 0.75% 18/11/2019	EUR	2 647 721,00	2 665 211,00	0,33
Finance			15 945 704,16	15 672 030,00	1,98
6 200 000,00	SANTANDER UK PLC 0.875% 13/01/2020	EUR	6 180 941,00	6 237 510,00	0,79
3 000 000,00	SANTANDER UK PLC 2.00% 14/01/2019	EUR	3 051 001,00	3 001 710,00	0,38
2 200 000,00	HSBC HOLDINGS PLC 1.50% 15/03/2022	EUR	2 188 975,16	2 238 390,00	0,28
2 100 000,00	SANTANDER UK PLC 0.875% 25/11/2020	EUR	2 088 387,00	2 118 900,00	0,27
2 000 000,00	ROYAL BANK OF SCOTLAND PLC 5.375% 30/09/2019	EUR	2 436 400,00	2 075 520,00	0,26
Basic Goods			8 269 846,00	8 283 886,00	1,04
6 000 000,00	BAT INTERNATIONAL FINANCE PLC 0.375% 13/03/2019	EUR	5 983 140,00	5 998 560,00	0,75
2 300 000,00	IMPERIAL BRANDS FINANCE PLC 0.50% 27/07/2021	EUR	2 286 706,00	2 285 326,00	0,29

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

Eurizon Fund - Bond Corporate EUR Short Term

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			3 800 000,00	3 816 606,00	0,48
3 800 000,00	FCE BANK PLC 1.528% 09/11/2020	EUR	3 800 000,00	3 816 606,00	0,48
Health			3 184 032,00	3 220 512,00	0,41
3 200 000,00	GLAXOSMITHKLINE CAPITAL PLC 0.625% 02/12/2019	EUR	3 184 032,00	3 220 512,00	0,41
NETHERLANDS			49 034 612,40	49 239 858,60	6,20
Consumer Retail			21 854 689,00	21 863 697,00	2,75
6 400 000,00	DAIMLER INTERNATIONAL FINANCE BV 0.25% 09/08/2021	EUR	6 392 000,00	6 367 808,00	0,80
5 800 000,00	BMW FINANCE NV 0.125% 03/07/2020	EUR	5 790 024,00	5 802 900,00	0,73
4 000 000,00	BMW FINANCE NV 0.125% 15/04/2020	EUR	3 987 440,00	4 004 440,00	0,50
3 300 000,00	PACCAR FINANCIAL EUROPE BV 0.125% 24/05/2019	EUR	3 294 489,00	3 302 013,00	0,42
2 400 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV 0.50% 30/03/2021	EUR	2 390 736,00	2 386 536,00	0,30
Finance			13 167 786,00	13 303 032,00	1,68
5 400 000,00	ING BANK NV 1.25% 13/12/2019	EUR	5 386 500,00	5 471 064,00	0,69
3 000 000,00	ING BANK NV 0.70% 16/04/2020	EUR	2 992 470,00	3 025 320,00	0,38
2 400 000,00	LEASEPLAN CORP NV 1.00% 08/04/2020	EUR	2 390 472,00	2 404 032,00	0,31
2 400 000,00	NN GROUP NV 0.25% 01/06/2020	EUR	2 398 344,00	2 402 616,00	0,30
Telecommunication			8 398 884,00	8 500 168,00	1,07
5 300 000,00	CETIN FINANCE BV 1.423% 06/12/2021	EUR	5 300 000,00	5 392 697,00	0,68
3 100 000,00	RELX FINANCE BV 0.375% 22/03/2021	EUR	3 098 884,00	3 107 471,00	0,39
Health			4 619 523,40	4 533 511,60	0,57
3 835 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 0.375% 25/07/2020	EUR	3 821 347,40	3 735 903,60	0,47
800 000,00	BAYER CAPITAL CORP BV 0.625% 15/12/2022	EUR	798 176,00	797 608,00	0,10
Multi-Utilities			993 730,00	1 039 450,00	0,13
1 000 000,00	REDEXIS GAS FINANCE BV 2.75% 08/04/2021	EUR	993 730,00	1 039 450,00	0,13
SPAIN			46 747 373,00	46 097 073,00	5,81
Finance			35 045 173,00	35 277 210,00	4,44
8 300 000,00	BANCO POPULAR ESPANOL SA 0.75% 29/09/2020	EUR	8 258 998,00	8 423 753,00	1,06
6 600 000,00	SANTANDER CONSUMER FINANCE SA 0.90% 18/02/2020	EUR	6 587 196,00	6 661 380,00	0,84
4 600 000,00	SANTANDER CONSUMER FINANCE SA 1.50% 12/11/2020	EUR	4 589 006,00	4 705 386,00	0,59
4 100 000,00	SANTANDER CONSUMER FINANCE SA 0.75% 03/04/2019	EUR	4 089 135,00	4 108 077,00	0,52
3 400 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.75% 11/09/2022	EUR	3 380 280,00	3 348 116,00	0,42
2 400 000,00	BANCO SANTANDER SA 1.375% 09/02/2022	EUR	2 398 512,00	2 429 592,00	0,31
2 300 000,00	CRITERIA CAIXA SAU 2.375% 09/05/2019	EUR	2 290 271,00	2 318 124,00	0,29
1 900 000,00	BBVA SENIOR FINANCE SAU 2.375% 22/01/2019	EUR	2 031 727,00	1 902 508,00	0,24
1 400 000,00	CRITERIA CAIXA SAU 1.50% 10/05/2023	EUR	1 420 048,00	1 380 274,00	0,17
Multi-Utilities			5 914 000,00	5 617 563,00	0,71
2 000 000,00	RED ELECTRICA FINANCIACIONES SAU 4.875% 29/04/2020	EUR	2 414 000,00	2 130 520,00	0,27
2 100 000,00	NORTEGAS ENERGIA DISTRIBUCION SAU 0.918% 28/09/2022	EUR	2 100 000,00	2 088 051,00	0,26
1 400 000,00	FCC AQUALIA SA 1.413% 08/06/2022	EUR	1 400 000,00	1 398 992,00	0,18
Telecommunication			5 788 200,00	5 202 300,00	0,66
5 000 000,00	TELEFONICA EMISIONES SAU 4.693% 11/11/2019	EUR	5 788 200,00	5 202 300,00	0,66
FRANCE			28 298 672,86	28 097 500,00	3,54
Consumer Retail			12 795 696,00	12 820 800,00	1,61
5 000 000,00	RCI BANQUE SA 0.625% 04/03/2020	EUR	5 007 300,00	5 019 750,00	0,63
4 300 000,00	RCI BANQUE SA 0.625% 10/11/2021	EUR	4 299 570,00	4 257 129,00	0,54
2 400 000,00	RCI BANQUE SA 1.125% 30/09/2019	EUR	2 396 064,00	2 417 664,00	0,30
1 100 000,00	APRR SA 2.25% 16/01/2020	EUR	1 092 762,00	1 126 257,00	0,14

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

Eurizon Fund - Bond Corporate EUR Short Term

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			4 479 840,00	4 485 870,00	0,57
4 500 000,00	ENGIE SA 0.375% 28/02/2023	EUR	4 479 840,00	4 485 870,00	0,57
Finance			4 086 427,00	4 121 934,00	0,52
2 700 000,00	CNP ASSURANCES 1.875% 20/10/2022	EUR	2 692 413,00	2 743 092,00	0,35
1 000 000,00	PSA BANQUE FRANCE SA 0.625% 10/10/2022	EUR	995 010,00	977 870,00	0,12
400 000,00	PSA BANQUE FRANCE SA 0.50% 17/01/2020	EUR	399 004,00	400 972,00	0,05
Industries			3 468 550,86	3 246 688,00	0,41
3 200 000,00	ALSTOM SA 3.00% 08/07/2019	EUR	3 468 550,86	3 246 688,00	0,41
Raw materials			2 293 491,00	2 306 302,00	0,29
2 300 000,00	AIR LIQUIDE FINANCE SA 0.125% 13/06/2020	EUR	2 293 491,00	2 306 302,00	0,29
Basic Goods			1 174 668,00	1 115 906,00	0,14
1 100 000,00	CASINO GUICHARD PERRACHON SA 4.407% 06/08/2019	EUR	1 174 668,00	1 115 906,00	0,14
GERMANY			24 482 722,30	24 470 713,70	3,08
Consumer Retail			7 470 525,00	7 506 750,00	0,95
7 500 000,00	DAIMLER AG 0.25% 11/05/2020	EUR	7 470 525,00	7 506 750,00	0,95
Finance			5 715 523,00	5 511 413,00	0,69
2 500 000,00	COMMERZBANK AG 7.75% 16/03/2021	EUR	3 025 000,00	2 838 575,00	0,36
2 700 000,00	SANTANDER CONSUMER BANK AG 0.75% 17/10/2022	EUR	2 690 523,00	2 672 838,00	0,33
Raw materials			4 278 589,00	4 383 086,00	0,55
3 400 000,00	COVESTRO AG 1.00% 07/10/2021	EUR	3 385 924,00	3 461 234,00	0,43
900 000,00	EVONIK INDUSTRIES AG 1.875% 08/04/2020	EUR	892 665,00	921 852,00	0,12
Multi-Utilities			4 138 670,50	4 164 068,50	0,53
4 150 000,00	E.ON SE 0.375% 23/08/2021	EUR	4 138 670,50	4 164 068,50	0,53
Computing and IT			2 795 212,00	2 805 432,00	0,35
2 800 000,00	SAP SE 0.25% 10/03/2022	EUR	2 795 212,00	2 805 432,00	0,35
Government			84 202,80	99 964,20	0,01
50 000,00	BUNDESREPUBLIK DEUTSCHLAND 3.50% 04/07/2019	EUR	51 528,00	51 060,00	0,01
30 000,00	BUNDESREPUBLIK DEUTSCHLAND 4.75% 04/07/2034	EUR	32 674,80	48 904,20	0,00
SWITZERLAND			11 917 406,33	12 459 409,35	1,57
Finance			11 917 406,33	12 459 409,35	1,57
6 700 000,00	CREDIT SUISSE AG 1.125% 15/09/2020	EUR	6 692 898,00	6 819 863,00	0,86
3 500 000,00	CREDIT SUISSE AG 1.375% 29/11/2019	EUR	3 494 925,00	3 547 705,00	0,45
2 400 000,00	UBS AG 5.125% 15/05/2024	USD	1 729 583,33	2 091 841,35	0,26
BELGIUM			11 180 292,00	11 265 444,00	1,42
Basic Goods			5 998 140,00	6 038 460,00	0,76
6 000 000,00	ANHEUSER-BUSCH INBEV SA/NV 0.625% 17/03/2020	EUR	5 998 140,00	6 038 460,00	0,76
Finance			5 182 152,00	5 226 984,00	0,66
2 800 000,00	KBC GROUP NV 1.00% 26/04/2021	EUR	2 783 088,00	2 842 056,00	0,36
2 400 000,00	BELFIUS BANK SA/NV 0.75% 12/09/2022	EUR	2 399 064,00	2 384 928,00	0,30
UNITED STATES			8 780 652,00	8 734 718,00	1,10
Industries			4 091 059,00	3 994 194,00	0,50
2 100 000,00	FEDEX CORP 0.50% 09/04/2020	EUR	2 096 199,00	2 108 274,00	0,26
2 000 000,00	GENERAL ELECTRIC CO 0.375% 17/05/2022	EUR	1 994 860,00	1 885 920,00	0,24
Consumer Retail			2 393 736,00	2 401 704,00	0,30
2 400 000,00	CONTINENTAL RUBBER OF AMERICA CORP 0.50% 19/02/2019	EUR	2 393 736,00	2 401 704,00	0,30

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

Eurizon Fund - Bond Corporate EUR Short Term

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			1 297 517,00	1 346 930,00	0,17
1 300 000,00	BANK OF AMERICA CORP 2.50% 27/07/2020	EUR	1 297 517,00	1 346 930,00	0,17
Multi-Utilities			998 340,00	991 890,00	0,13
1 000 000,00	NATIONAL GRID NORTH AMERICA INC 0.75% 08/08/2023	EUR	998 340,00	991 890,00	0,13
GUERNSEY			5 061 444,00	5 141 157,00	0,65
Finance			5 061 444,00	5 141 157,00	0,65
5 100 000,00	CREDIT SUISSE GROUP FUNDING GUERNSEY LTD 1.25% 14/04/2022	EUR	5 061 444,00	5 141 157,00	0,65
SWEDEN			3 585 888,00	3 617 964,00	0,45
Consumer Retail			3 585 888,00	3 617 964,00	0,45
3 600 000,00	ESSITY AB 0.625% 28/03/2022	EUR	3 585 888,00	3 617 964,00	0,45
DENMARK			3 593 052,00	3 601 440,00	0,45
Finance			3 593 052,00	3 601 440,00	0,45
3 600 000,00	NYKREDIT REALKREDIT A/S 0.375% 16/06/2020	EUR	3 593 052,00	3 601 440,00	0,45
JAPAN			2 797 396,00	2 800 896,00	0,35
Health			2 797 396,00	2 800 896,00	0,35
2 800 000,00	TAKEDA PHARMACEUTICAL CO LTD 0.375% 21/11/2020	EUR	2 797 396,00	2 800 896,00	0,35
BRITISH VIRGIN ISLANDS			2 697 678,00	2 702 430,00	0,34
Multi-Utilities			2 697 678,00	2 702 430,00	0,34
2 700 000,00	TALENT YIELD EURO LTD 1.435% 07/05/2020	EUR	2 697 678,00	2 702 430,00	0,34
JERSEY			2 293 008,00	2 311 822,00	0,29
Raw materials			2 293 008,00	2 311 822,00	0,29
2 300 000,00	GLENCORE FINANCE EUROPE LTD 1.25% 17/03/2021	EUR	2 293 008,00	2 311 822,00	0,29
IRELAND			2 293 750,50	2 304 867,50	0,29
Health			1 845 042,00	1 849 445,00	0,23
1 850 000,00	FRESENIUS FINANCE IRELAND PLC 0.875% 31/01/2022	EUR	1 845 042,00	1 849 445,00	0,23
Finance			448 708,50	455 422,50	0,06
450 000,00	GE CAPITAL EUROPEAN FUNDING UNLIMITED CO 2.875% 18/06/2019	EUR	448 708,50	455 422,50	0,06
NORWAY			1 893 198,00	1 904 085,00	0,24
Finance			1 893 198,00	1 904 085,00	0,24
1 900 000,00	SANTANDER CONSUMER BANK AS 0.25% 30/09/2019	EUR	1 893 198,00	1 904 085,00	0,24
PORTUGAL			1 300 000,00	1 403 870,00	0,18
Consumer Retail			1 300 000,00	1 403 870,00	0,18
1 300 000,00	BRISA CONCESSAO RODOVIARIA SA 3.875% 01/04/2021	EUR	1 300 000,00	1 403 870,00	0,18
Floating Rate Notes			339 994 551,47	335 208 180,00	42,22
UNITED STATES			89 889 867,00	89 757 495,00	11,31
Finance			59 679 067,00	59 535 602,00	7,50
8 900 000,00	GOLDMAN SACHS GROUP INC FRN 27/07/2021	EUR	8 900 000,00	8 903 293,00	1,12
8 000 000,00	BANK OF AMERICA CORP FRN 26/07/2019	EUR	8 000 000,00	8 013 360,00	1,01
7 300 000,00	CITIGROUP INC FRN 11/11/2019	EUR	7 289 050,00	7 320 221,00	0,92
6 700 000,00	MORGAN STANLEY FRN 19/11/2019	EUR	6 690 017,00	6 730 150,00	0,85
6 700 000,00	MORGAN STANLEY FRN 08/11/2022	EUR	6 700 000,00	6 622 213,00	0,83

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

Eurizon Fund - Bond Corporate EUR Short Term

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
5 600 000,00	BANK OF AMERICA CORP FRN 19/06/2019	EUR	5 600 000,00	5 616 576,00	0,71
5 400 000,00	GOLDMAN SACHS GROUP INC FRN 09/09/2022	EUR	5 400 000,00	5 246 424,00	0,66
4 800 000,00	BANK OF AMERICA CORP FRN 07/02/2022	EUR	4 800 000,00	4 821 600,00	0,61
3 300 000,00	MORGAN STANLEY FRN 09/11/2021	EUR	3 300 000,00	3 261 555,00	0,41
3 000 000,00	GOLDMAN SACHS GROUP INC FRN 29/05/2020	EUR	3 000 000,00	3 000 210,00	0,38
Basic Goods			12 310 800,00	12 307 548,00	1,55
6 000 000,00	COCA-COLA CO FRN 09/09/2019	EUR	6 000 000,00	6 006 720,00	0,76
3 600 000,00	COCA-COLA CO FRN 08/03/2019	EUR	3 610 800,00	3 601 908,00	0,45
2 700 000,00	MOLSON COORS BREWING CO FRN 15/03/2019	EUR	2 700 000,00	2 698 920,00	0,34
Telecommunication			10 100 000,00	10 110 504,00	1,28
10 100 000,00	AT&T INC FRN 04/06/2019	EUR	10 100 000,00	10 110 504,00	1,28
Consumer Retail			7 800 000,00	7 803 841,00	0,98
4 300 000,00	AMERICAN HONDA FINANCE CORP FRN 11/03/2019	EUR	4 300 000,00	4 302 021,00	0,54
3 500 000,00	BMW US CAPITAL LLC FRN 18/03/2019	EUR	3 500 000,00	3 501 820,00	0,44
FRANCE			72 744 805,20	70 756 927,00	8,91
Finance			31 501 894,67	31 400 764,00	3,95
8 000 000,00	BNP PARIBAS SA FRN 15/01/2020	EUR	7 997 594,67	8 018 560,00	1,01
7 000 000,00	HSBC FRANCE SA FRN 27/11/2019	EUR	7 000 000,00	7 026 810,00	0,88
6 800 000,00	CARREFOUR BANQUE SA FRN 20/04/2021	EUR	6 800 000,00	6 796 804,00	0,85
5 000 000,00	BPCE SA FRN 09/03/2022	EUR	5 054 300,00	4 988 900,00	0,63
3 150 000,00	CARREFOUR BANQUE SA FRN 20/03/2020	EUR	3 150 000,00	3 150 315,00	0,40
1 500 000,00	UNIBAIL-RODAMCO SE FRN 31/12/2099	EUR	1 500 000,00	1 419 375,00	0,18
Consumer Retail			14 200 000,00	14 129 852,00	1,78
5 500 000,00	APRR SA FRN 03/01/2020	EUR	5 500 000,00	5 522 440,00	0,69
5 200 000,00	APRR SA FRN 31/03/2019	EUR	5 200 000,00	5 206 812,00	0,66
3 500 000,00	RCI BANQUE SA FRN 14/03/2022	EUR	3 500 000,00	3 400 600,00	0,43
Energy			10 785 168,53	10 864 224,00	1,37
6 000 000,00	TOTAL SA FRN 31/12/2099	EUR	5 985 168,53	6 053 280,00	0,76
4 800 000,00	TOTAL CAPITAL INTERNATIONAL SA FRN 19/03/2020	EUR	4 800 000,00	4 810 944,00	0,61
Multi-Utilities			5 274 085,00	5 240 989,00	0,66
3 900 000,00	SUEZ FRN 23/06/2049	EUR	3 980 260,00	3 954 132,00	0,50
1 300 000,00	SUEZ FRN 29/12/2049	EUR	1 293 825,00	1 286 857,00	0,16
Basic Goods			6 396 600,00	4 539 174,00	0,57
4 800 000,00	CASINO GUICHARD PERRACHON SA FRN 31/12/2049	EUR	4 896 600,00	3 131 424,00	0,39
1 500 000,00	DANONE SA FRN 31/12/2099	EUR	1 500 000,00	1 407 750,00	0,18
Telecommunication			2 384 472,00	2 463 528,00	0,31
2 400 000,00	ORANGE SA FRN 31/12/2049	EUR	2 384 472,00	2 463 528,00	0,31
Raw materials			2 202 585,00	2 118 396,00	0,27
2 100 000,00	SOLVAY FINANCE SA FRN 31/12/2049	EUR	2 202 585,00	2 118 396,00	0,27
UNITED KINGDOM			44 853 351,00	44 248 862,00	5,57
Finance			27 453 351,00	26 946 478,00	3,39
6 400 000,00	HSBC HOLDINGS PLC FRN 27/09/2022	EUR	6 400 000,00	6 276 416,00	0,79
5 300 000,00	HSBC HOLDINGS PLC FRN 05/10/2023	EUR	5 300 000,00	5 082 117,00	0,64
5 100 000,00	NATWEST MARKETS PLC FRN 02/03/2020	EUR	5 118 666,00	5 075 265,00	0,64
2 900 000,00	NATWEST MARKETS PLC FRN 08/06/2020	EUR	2 900 000,00	2 881 556,00	0,36
2 900 000,00	BARCLAYS PLC FRN 11/11/2025	EUR	2 885 413,00	2 864 852,00	0,36
2 800 000,00	NATWEST MARKETS PLC FRN 27/09/2021	EUR	2 795 772,00	2 760 352,00	0,35
2 000 000,00	ROYAL BANK OF SCOTLAND GROUP PLC FRN 25/03/2024	EUR	2 053 500,00	2 005 920,00	0,25

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

Eurizon Fund - Bond Corporate EUR Short Term

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			10 700 000,00	10 608 821,00	1,34
6 000 000,00	FCE BANK PLC FRN 17/09/2019	EUR	6 000 000,00	6 001 740,00	0,76
4 700 000,00	FCE BANK PLC FRN 26/08/2020	EUR	4 700 000,00	4 607 081,00	0,58
Telecommunication			6 700 000,00	6 693 563,00	0,84
4 500 000,00	VODAFONE GROUP PLC FRN 25/02/2019	EUR	4 500 000,00	4 503 375,00	0,57
2 200 000,00	WPP FINANCE 2013 FRN 18/05/2020	EUR	2 200 000,00	2 190 188,00	0,27
NETHERLANDS			37 871 212,77	37 073 690,00	4,67
Telecommunication			20 585 625,00	20 540 127,00	2,59
11 000 000,00	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV FRN 03/04/2020	EUR	11 000 000,00	10 993 730,00	1,39
5 300 000,00	TELEFONICA EUROPE BV FRN 29/12/2049	EUR	5 360 000,00	5 419 091,00	0,68
4 100 000,00	TELEFONICA EUROPE BV FRN 31/12/2049	EUR	4 225 625,00	4 127 306,00	0,52
Consumer Retail			8 720 606,00	8 572 119,00	1,08
4 700 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	4 688 579,00	4 433 181,00	0,56
2 700 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 30/03/2019	EUR	2 702 727,00	2 699 838,00	0,34
1 500 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 29/12/2049	EUR	1 329 300,00	1 439 100,00	0,18
Multi-Utilities			5 000 000,00	4 682 050,00	0,59
5 000 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	5 000 000,00	4 682 050,00	0,59
Industries			2 491 231,77	2 251 944,00	0,28
1 600 000,00	FERROVIAL NETHERLANDS BV FRN 31/12/2099	EUR	1 588 531,77	1 351 440,00	0,17
900 000,00	KONINKLIJKE PHILIPS NV FRN 06/09/2019	EUR	902 700,00	900 504,00	0,11
Energy			1 073 750,00	1 027 450,00	0,13
1 000 000,00	REPSOL INTERNATIONAL FINANCE BV FRN 29/12/2049	EUR	1 073 750,00	1 027 450,00	0,13
ITALY			21 975 868,00	21 630 791,00	2,72
Finance			17 328 162,00	17 029 926,50	2,14
8 950 000,00	INTESA SANPAOLO SPA FRN 17/04/2019	EUR	8 928 162,00	8 961 008,50	1,13
4 600 000,00	FCA BANK SPA FRN 17/06/2021	EUR	4 600 000,00	4 451 052,00	0,56
3 800 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 18/05/2022	EUR	3 800 000,00	3 617 866,00	0,45
Multi-Utilities			4 647 706,00	4 600 864,50	0,58
4 350 000,00	ENEL SPA FRN 10/01/2074	EUR	4 647 706,00	4 600 864,50	0,58
SPAIN			19 294 054,00	18 784 380,00	2,37
Finance			19 294 054,00	18 784 380,00	2,37
10 100 000,00	BBVA SUBORDINATED CAPITAL SAU FRN 11/04/2024	EUR	10 306 454,00	10 162 115,00	1,28
5 500 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 12/04/2022	EUR	5 500 000,00	5 462 105,00	0,69
3 200 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 29/12/2049	EUR	3 487 600,00	3 160 160,00	0,40
GERMANY			15 160 060,50	15 070 901,00	1,90
Multi-Utilities			7 652 644,50	7 749 849,00	0,98
5 550 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/04/2077	EUR	5 516 644,50	5 687 529,00	0,72
2 000 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 02/04/2076	EUR	2 136 000,00	2 062 320,00	0,26
Finance			7 507 416,00	7 321 052,00	0,92
3 700 000,00	DEUTSCHE BANK AG FRN 07/12/2020	EUR	3 716 872,00	3 599 508,00	0,45
2 200 000,00	DEUTSCHE BANK AG FRN 15/04/2019	EUR	2 194 544,00	2 199 032,00	0,28
1 600 000,00	DEUTSCHE BANK AG FRN 16/05/2022	EUR	1 596 000,00	1 522 512,00	0,19
SWITZERLAND			14 375 967,00	14 297 040,00	1,80
Finance			14 375 967,00	14 297 040,00	1,80
13 500 000,00	UBS AG FRN 12/02/2026	EUR	14 375 967,00	14 297 040,00	1,80

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

Eurizon Fund - Bond Corporate EUR Short Term

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SWEDEN			9 940 440,50	10 088 637,00	1,27
Consumer Retail			9 940 440,50	10 088 637,00	1,27
5 450 000,00	VOLVO TREASURY AB FRN 10/06/2075	EUR	5 438 064,50	5 586 468,00	0,70
3 600 000,00	SCANIA CV AB FRN 20/04/2020	EUR	3 600 000,00	3 601 656,00	0,46
900 000,00	SCANIA CV AB FRN 06/09/2019	EUR	902 376,00	900 513,00	0,11
CANADA			6 382 089,00	6 325 011,00	0,80
Finance			6 382 089,00	6 325 011,00	0,80
6 300 000,00	BANK OF MONTREAL FRN 28/09/2021	EUR	6 382 089,00	6 325 011,00	0,80
LUXEMBOURG			2 954 336,50	2 936 666,00	0,37
Health			2 954 336,50	2 936 666,00	0,37
2 950 000,00	DH EUROPE FINANCE SA FRN 30/06/2022	EUR	2 954 336,50	2 936 666,00	0,37
AUSTRIA			2 305 000,00	2 142 260,00	0,27
Energy			2 305 000,00	2 142 260,00	0,27
2 000 000,00	OMV AG FRN 29/12/2049	EUR	2 305 000,00	2 142 260,00	0,27
PORTUGAL			2 247 500,00	2 095 520,00	0,26
Multi-Utilities			2 247 500,00	2 095 520,00	0,26
2 000 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 16/09/2075	EUR	2 247 500,00	2 095 520,00	0,26
Zero-Coupon Bonds			42 507 434,50	42 548 992,50	5,36
GREECE			14 973 300,00	14 983 050,00	1,89
Government			14 973 300,00	14 983 050,00	1,89
15 000 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 0.00% 08/02/2019	EUR	14 973 300,00	14 983 050,00	1,89
UNITED STATES			7 381 546,00	7 388 008,00	0,93
Consumer Retail			4 790 880,00	4 787 904,00	0,60
4 800 000,00	TOYOTA MOTOR CREDIT CORP 0.00% 21/07/2021	EUR	4 790 880,00	4 787 904,00	0,60
Basic Goods			2 590 666,00	2 600 104,00	0,33
2 600 000,00	COCA-COLA CO 0.00% 09/03/2021	EUR	2 590 666,00	2 600 104,00	0,33
FRANCE			6 588 182,00	6 595 228,00	0,83
Industries			3 983 840,00	3 992 160,00	0,50
4 000 000,00	CIE DE SAINT-GOBAIN 0.00% 27/03/2020	EUR	3 983 840,00	3 992 160,00	0,50
Health			2 604 342,00	2 603 068,00	0,33
2 600 000,00	SANOFI 0.00% 13/01/2020	EUR	2 604 342,00	2 603 068,00	0,33
NETHERLANDS			5 873 863,00	5 898 289,00	0,74
Finance			5 873 863,00	5 898 289,00	0,74
5 900 000,00	ALLIANZ FINANCE II BV 0.00% 21/04/2020	EUR	5 873 863,00	5 898 289,00	0,74
UNITED KINGDOM			3 198 656,00	3 197 120,00	0,40
Health			3 198 656,00	3 197 120,00	0,40
3 200 000,00	GLAXOSMITHKLINE CAPITAL PLC 0.00% 12/09/2020	EUR	3 198 656,00	3 197 120,00	0,40
ITALY			2 741 887,50	2 738 505,00	0,35
Multi-Utilities			2 741 887,50	2 738 505,00	0,35
2 750 000,00	SNAM SPA 0.00% 25/10/2020	EUR	2 741 887,50	2 738 505,00	0,35

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Eurizon Fund - Bond Corporate EUR Short Term

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
GERMANY			1 750 000,00	1 748 792,50	0,22
Basic Goods			1 750 000,00	1 748 792,50	0,22
1 750 000,00	HENKEL AG & CO KGAA 0.00% 13/09/2021	EUR	1 750 000,00	1 748 792,50	0,22
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			1 087 893,26	1 311 924,26	0,17
Ordinary Bonds			1 087 893,26	1 311 924,26	0,17
ITALY			1 087 893,26	1 311 924,26	0,17
Finance			1 087 893,26	1 311 924,26	0,17
1 500 000,00	INTESA SANPAOLO SPA 3.875% 15/01/2019	USD	1 087 893,26	1 311 924,26	0,17
INVESTMENT FUNDS			68 652 788,64	68 219 730,17	8,59
UCI Units			68 652 788,64	68 219 730,17	8,59
LUXEMBOURG			68 652 788,64	68 219 730,17	8,59
Finance			68 652 788,64	68 219 730,17	8,59
433 556,71	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	42 980 768,76	42 943 791,63	5,41
204 951,25	EURIZON FUND - SECURITIZED BOND FUND -Z-	EUR	20 672 019,85	20 435 689,34	2,57
50 236,11	EURIZON FUND - ABSOLUTE HIGH YIELD	EUR	5 000 000,03	4 840 249,20	0,61
Total Portfolio			770 261 619,92	765 682 768,58	96,44

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

Eurizon Fund - Bond Corporate EUR Short Term

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(340 020,00)	127 658 940,00
Unrealised loss on future contracts and commitment						(340 020,00)	127 658 940,00
100 000	(780)	Sale	EURO BOBL	07/03/2019	EUR	(190 600,00)	103 365 600,00
100 000	(85)	Sale	SHORT EURO BTP	07/03/2019	EUR	(74 800,00)	9 411 200,00
100 000	(91)	Sale	EURO BUND	07/03/2019	EUR	(74 620,00)	14 882 140,00

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

Eurizon Fund - Bond Corporate EUR Short Term

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts			19 868,57
Unrealised profit on forward foreign exchange contracts			19 868,57
15/01/2019	3 471 797,40 EUR	3 950 000,00 USD	19 868,57

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

Eurizon Fund - Bond Corporate EUR Short Term

SWAP CONTRACTS AS AT 31 DECEMBER 2018

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)	
CREDIT DEFAULT SWAP CONTRACTS						32 999,99	(528 473,54)	
ITRAXX EUROPE CROSSOVER SERIES 12 VERSION 1	EUR	S	16 400 000,00	UNICREDIT BANK AG (HYPOVEREINSBANK)	20/12/2023	27 333,33	(314 310,74)	
ITRAXX EUROPE SENIOR FINANCIALS SERIES 26 VERSION 1	EUR	S	7 000 000,00	BNP PARIBAS LONDON BRANCH	20/12/2021	2 333,33	(96 519,71)	
ITRAXX EUROPE SERIES 29 VERSION 1	EUR	S	10 000 000,00	BNP PARIBAS LONDON BRANCH	20/06/2023	3 333,33	(117 643,09)	
Counterparty	Currency		Notional	Maturity		Interest receivable (EUR)	Interest payable (EUR)	Unrealised profit / (loss) (EUR)
INTEREST RATE SWAP CONTRACTS						197 865,27	—	1 126 822,50
JP MORGAN SECURITIES PLC	EUR		50 000 000,00	09/05/2022		71 533,33	—	437 640,00
MORGAN STANLEY & CO INTERNATIONAL PLC	EUR		25 000 000,00	22/05/2022		26 462,50	—	177 005,00
MORGAN STANLEY & CO INTERNATIONAL PLC	EUR		25 000 000,00	25/05/2022		33 000,00	—	215 957,50
MORGAN STANLEY & CO INTERNATIONAL PLC	EUR		25 000 000,00	05/04/2023		66 869,44	—	296 220,00

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

Eurizon Fund - Bond Corporate EUR

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	815 840 647,16	
Banks		13 647 879,24	
Amounts due from brokers	(Notes 2, 8)	2 117 011,09	
Swap premium paid	(Notes 2, 8)	3 321 419,90	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	15 844,56	
Unrealised profit on swap contracts	(Notes 2, 8)	2 113 889,69	
Interest receivable on swap contracts	(Notes 2, 8)	752 051,25	
Other interest receivable		8 453 462,59	
Receivable on subscriptions		676 246,95	
Other assets	(Note 10)	3 711,96	
Total assets		846 942 164,39	
Liabilities			
Swap premium received	(Notes 2, 8)	(90 905,09)	
Unrealised loss on future contracts	(Notes 2, 8)	(561 700,00)	
Unrealised loss on swap contracts	(Notes 2, 8)	(1 286 607,85)	
Interest payable on swap contracts	(Notes 2, 8)	(3 333,33)	
Payable on redemptions		(708 064,10)	
Other liabilities		(391 259,32)	
Total liabilities		(3 041 869,69)	
Total net assets		843 900 294,70	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	98,52	57 029,528
Class S Units	EUR	96,61	34,621
Class SD Units	EUR	97,55	273,774
Class X Units	EUR	99,95	136 875,332
Class Z Units	EUR	128,54	6 389 025,924
Class ZD Units	EUR	98,38	33 520,345

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

Eurizon Fund - Bond Corporate EUR

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	1 359 392 031,03
Net income from investments	(Note 2)	21 781 060,92
Interest received on swap contracts	(Notes 2, 8)	3 147 051,03
Other income	(Note 5)	24 737,68
Total income		24 952 849,63
Management fee	(Note 5)	(3 563 208,49)
Performance fee	(Note 6)	(384,94)
Depositary fee	(Note 7)	(581 639,32)
Subscription tax	(Note 3)	(111 732,32)
Interest paid on swap contracts	(Notes 2, 8)	(192 666,67)
Other charges and taxes	(Notes 4, 7)	(1 359 521,44)
Total expenses		(5 809 153,18)
Net investment income / (loss)		19 143 696,45
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	871 428,42
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(46 177 960,97)
- forward foreign exchange contracts	(Notes 2, 8)	(48 429,59)
- foreign currencies	(Note 2)	(77 364,21)
- future contracts	(Notes 2, 8)	(978 140,00)
- swap contracts	(Notes 2, 8)	(172 814,59)
Net result of operations for the year		(27 439 584,49)
Subscriptions for the year		359 974 431,27
Redemptions for the year		(847 994 145,05)
Dividend distributions	(Note 14)	(32 438,06)
Net assets at the end of the year		843 900 294,70

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

Eurizon Fund - Bond Corporate EUR

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			820 509 902,48	815 840 647,16	96,68
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			812 152 308,59	807 408 831,44	95,68
Ordinary Bonds			537 185 817,69	539 730 203,84	63,96
UNITED STATES			84 030 688,53	84 372 283,00	10,00
Finance			29 428 642,00	29 870 872,00	3,54
6 400 000,00	BANK OF AMERICA CORP 0.75% 26/07/2023	EUR	6 379 136,00	6 347 008,00	0,75
6 000 000,00	JPMORGAN CHASE & CO 0.625% 25/01/2024	EUR	5 955 960,00	5 901 240,00	0,70
3 000 000,00	JPMORGAN CHASE & CO 1.875% 21/11/2019	EUR	3 068 058,00	3 052 350,00	0,36
3 000 000,00	MORGAN STANLEY 1.00% 02/12/2022	EUR	2 990 280,00	3 020 940,00	0,36
2 500 000,00	BANK OF AMERICA CORP 1.375% 10/09/2021	EUR	2 485 300,00	2 566 200,00	0,31
2 400 000,00	CITIGROUP INC 1.375% 27/10/2021	EUR	2 385 720,00	2 465 016,00	0,29
1 800 000,00	GOLDMAN SACHS GROUP INC 3.25% 01/02/2023	EUR	1 782 522,00	1 948 608,00	0,23
1 400 000,00	BANK OF AMERICA CORP 2.50% 27/07/2020	EUR	1 397 326,00	1 450 540,00	0,17
1 000 000,00	METROPOLITAN LIFE GLOBAL FUNDING I 2.375% 11/01/2023	EUR	993 680,00	1 072 800,00	0,13
1 000 000,00	GOLDMAN SACHS GROUP INC 2.625% 19/08/2020	EUR	997 100,00	1 036 730,00	0,12
1 000 000,00	AMERICAN INTERNATIONAL GROUP INC 1.50% 08/06/2023	EUR	993 560,00	1 009 440,00	0,12
Basic Goods			28 588 583,53	28 171 305,00	3,34
8 000 000,00	COCA-COLA CO 1.625% 09/03/2035	EUR	8 045 605,03	7 853 600,00	0,93
6 300 000,00	PHILIP MORRIS INTERNATIONAL INC 2.00% 09/05/2036	EUR	6 272 280,00	5 924 142,00	0,70
5 150 000,00	COCA-COLA CO 1.125% 09/03/2027	EUR	5 099 684,50	5 174 411,00	0,61
2 500 000,00	PEPSICO INC 0.875% 18/07/2028	EUR	2 491 500,00	2 402 250,00	0,29
2 200 000,00	PHILIP MORRIS INTERNATIONAL INC 2.875% 30/05/2024	EUR	2 304 460,00	2 398 946,00	0,28
1 900 000,00	MONDELEZ INTERNATIONAL INC 1.00% 07/03/2022	EUR	1 895 915,00	1 933 497,00	0,23
1 700 000,00	MONDELEZ INTERNATIONAL INC 2.375% 06/03/2035	EUR	1 689 307,00	1 659 931,00	0,20
800 000,00	PHILIP MORRIS INTERNATIONAL INC 1.875% 03/03/2021	EUR	789 832,00	824 528,00	0,10
Telecommunication			9 811 852,00	9 681 811,00	1,15
4 100 000,00	AT&T INC 1.45% 01/06/2022	EUR	4 088 274,00	4 193 685,00	0,50
2 300 000,00	VERIZON COMMUNICATIONS INC 2.875% 15/01/2038	EUR	2 286 936,00	2 316 606,00	0,27
2 400 000,00	AT&T INC 2.45% 15/03/2035	EUR	2 383 872,00	2 119 440,00	0,25
1 000 000,00	AT&T INC 2.40% 15/03/2024	EUR	1 052 770,00	1 052 080,00	0,13
Consumer Retail			4 976 065,00	5 087 286,00	0,60
2 700 000,00	BMW US CAPITAL LLC 1.125% 18/09/2021	EUR	2 691 603,00	2 760 156,00	0,33
1 200 000,00	ECOLAB INC 1.00% 15/01/2024	EUR	1 190 292,00	1 202 820,00	0,14
1 100 000,00	TOYOTA MOTOR CREDIT CORP 1.00% 10/09/2021	EUR	1 094 170,00	1 124 310,00	0,13
Computing and IT			4 675 003,00	5 046 676,00	0,60
2 100 000,00	APPLE INC 1.00% 10/11/2022	EUR	2 086 875,00	2 171 589,00	0,26
1 700 000,00	APPLE INC 2.00% 17/09/2027	EUR	1 692 826,00	1 826 497,00	0,22
900 000,00	MICROSOFT CORP 2.625% 02/05/2033	EUR	895 302,00	1 048 590,00	0,12
Industries			3 060 203,00	2 940 843,00	0,35
2 000 000,00	GENERAL ELECTRIC CO 1.50% 17/05/2029	EUR	1 984 800,00	1 735 160,00	0,21
700 000,00	FEDEX CORP 0.50% 09/04/2020	EUR	698 733,00	702 758,00	0,08
500 000,00	GENERAL ELECTRIC CO 4.125% 19/09/2035	EUR	376 670,00	502 925,00	0,06
Health			2 492 000,00	2 581 600,00	0,30
2 500 000,00	THERMO FISHER SCIENTIFIC INC 2.00% 15/04/2025	EUR	2 492 000,00	2 581 600,00	0,30
Multi-Utilities			998 340,00	991 890,00	0,12
1 000 000,00	NATIONAL GRID NORTH AMERICA INC 0.75% 08/08/2023	EUR	998 340,00	991 890,00	0,12

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

Eurizon Fund - Bond Corporate EUR

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
NETHERLANDS			82 733 216,36	83 808 349,84	9,93
Finance			16 661 637,00	17 744 358,00	2,10
4 000 000,00	RABOBANK NEDERLAND 4.00% 11/01/2022	EUR	4 002 560,00	4 454 640,00	0,53
3 100 000,00	RABOBANK NEDERLAND 1.25% 23/03/2026	EUR	3 084 965,00	3 179 825,00	0,38
2 200 000,00	RABOBANK NEDERLAND 4.125% 14/09/2022	EUR	2 228 584,00	2 450 360,00	0,29
2 200 000,00	ING BANK NV 0.75% 22/02/2021	EUR	2 208 360,00	2 226 994,00	0,26
1 900 000,00	LEASEPLAN CORP NV 1.00% 08/04/2020	EUR	1 892 457,00	1 903 192,00	0,22
1 300 000,00	RABOBANK NEDERLAND 3.875% 25/07/2023	EUR	1 288 391,00	1 454 947,00	0,17
1 000 000,00	RABOBANK NEDERLAND 3.75% 09/11/2020	EUR	921 190,00	1 062 460,00	0,13
1 000 000,00	NN GROUP NV 1.00% 18/03/2022	EUR	1 035 130,00	1 011 940,00	0,12
Consumer Retail			16 498 858,00	16 222 913,50	1,92
7 600 000,00	DAIMLER INTERNATIONAL FINANCE BV 0.25% 09/08/2021	EUR	7 590 500,00	7 561 772,00	0,90
4 000 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV 0.50% 30/03/2021	EUR	3 984 560,00	3 977 560,00	0,47
1 850 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.625% 16/01/2030	EUR	1 831 278,00	1 603 931,50	0,19
1 500 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV 2.00% 26/03/2021	EUR	1 598 070,00	1 542 720,00	0,18
1 500 000,00	BMW FINANCE NV 1.25% 05/09/2022	EUR	1 494 450,00	1 536 930,00	0,18
Energy			12 906 994,00	13 263 480,00	1,57
6 000 000,00	SHELL INTERNATIONAL FINANCE BV 1.25% 15/03/2022	EUR	5 998 980,00	6 196 020,00	0,73
3 700 000,00	SHELL INTERNATIONAL FINANCE BV 1.00% 06/04/2022	EUR	3 692 674,00	3 790 650,00	0,45
3 000 000,00	REPSOL INTERNATIONAL FINANCE BV 3.625% 07/10/2021	EUR	3 215 340,00	3 276 810,00	0,39
Multi-Utilities			12 700 313,80	12 805 726,50	1,52
1 700 000,00	IBERDROLA INTERNATIONAL BV 3.00% 31/01/2022	EUR	1 685 176,00	1 840 046,00	0,22
1 800 000,00	EDP FINANCE BV 1.875% 13/10/2025	EUR	1 790 190,00	1 807 776,00	0,21
1 750 000,00	REN FINANCE BV 1.75% 01/06/2023	EUR	1 741 897,50	1 807 067,50	0,21
1 600 000,00	GAS NATURAL FENOSA FINANCE BV 3.875% 11/04/2022	EUR	1 745 216,00	1 788 592,00	0,21
1 500 000,00	INNOGY FINANCE BV 6.50% 10/08/2021	EUR	2 020 155,00	1 744 395,00	0,21
1 000 000,00	IBERDROLA INTERNATIONAL BV 3.50% 01/02/2021	EUR	1 003 715,30	1 071 640,00	0,13
1 000 000,00	IBERDROLA INTERNATIONAL BV 1.125% 27/01/2023	EUR	1 019 050,00	1 022 860,00	0,12
1 000 000,00	EDP FINANCE BV 1.125% 12/02/2024	EUR	996 160,00	987 930,00	0,12
700 000,00	IBERDROLA INTERNATIONAL BV 1.75% 17/09/2023	EUR	698 754,00	735 420,00	0,09
Telecommunication			10 915 485,00	11 043 311,00	1,31
5 500 000,00	CETIN FINANCE BV 1.423% 06/12/2021	EUR	5 500 000,00	5 596 195,00	0,66
4 400 000,00	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 0.625% 03/04/2023	EUR	4 360 092,00	4 405 676,00	0,52
1 000 000,00	ELM BV FOR RELX FINANCE BV 2.50% 24/09/2020	EUR	1 055 393,00	1 041 440,00	0,13
Health			4 184 809,56	4 159 139,84	0,49
2 299 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 0.375% 25/07/2020	EUR	2 290 815,56	2 239 593,84	0,26
1 000 000,00	BAYER CAPITAL CORP BV 0.625% 15/12/2022	EUR	997 720,00	997 010,00	0,12
900 000,00	BAYER CAPITAL CORP BV 1.25% 13/11/2023	EUR	896 274,00	922 536,00	0,11
Industries			3 993 440,00	4 046 240,00	0,48
4 000 000,00	ABB FINANCE BV 0.625% 03/05/2023	EUR	3 993 440,00	4 046 240,00	0,48
Basic Goods			3 580 740,00	3 410 940,00	0,41
3 000 000,00	HEINEKEN NV 3.50% 19/03/2024	EUR	3 580 740,00	3 410 940,00	0,41
Raw materials			1 290 939,00	1 112 241,00	0,13
1 300 000,00	SYNGENTA FINANCE NV 1.25% 10/09/2027	EUR	1 290 939,00	1 112 241,00	0,13

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

Eurizon Fund - Bond Corporate EUR

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED KINGDOM			77 354 690,73	77 565 263,85	9,19
Telecommunication			20 887 389,50	21 094 494,00	2,50
5 950 000,00	VODAFONE GROUP PLC 0.375% 22/11/2021	EUR	5 944 466,50	5 933 935,00	0,70
5 000 000,00	VODAFONE GROUP PLC 1.00% 11/09/2020	EUR	4 967 400,00	5 063 100,00	0,60
3 400 000,00	VODAFONE GROUP PLC 1.875% 11/09/2025	EUR	3 447 312,00	3 477 690,00	0,41
2 800 000,00	BRITISH TELECOMMUNICATIONS PLC 0.625% 10/03/2021	EUR	2 786 700,00	2 815 092,00	0,33
2 150 000,00	WPP FINANCE 2013 0.75% 18/11/2019	EUR	2 148 151,00	2 162 341,00	0,26
1 600 000,00	SKY PLC 1.50% 15/09/2021	EUR	1 593 360,00	1 642 336,00	0,20
Finance			21 514 134,75	21 087 338,00	2,50
7 000 000,00	ROYAL BANK OF SCOTLAND PLC 5.375% 30/09/2019	EUR	8 055 544,00	7 264 320,00	0,86
6 000 000,00	SANTANDER UK PLC 0.875% 13/01/2020	EUR	5 976 914,00	6 036 300,00	0,72
2 900 000,00	HSBC HOLDINGS PLC 1.50% 15/03/2022	EUR	2 887 230,75	2 950 605,00	0,35
1 850 000,00	SANTANDER UK PLC 0.875% 25/11/2020	EUR	1 839 769,50	1 866 650,00	0,22
1 200 000,00	HSBC HOLDINGS PLC 2.50% 15/03/2027	EUR	1 195 560,00	1 263 372,00	0,15
900 000,00	ROYAL BANK OF SCOTLAND GROUP PLC 1.625% 25/06/2019	EUR	898 839,00	906 381,00	0,11
750 000,00	LLOYDS BANK PLC 6.50% 24/03/2020	EUR	660 277,50	799 710,00	0,09
Basic Goods			14 814 463,48	14 879 517,85	1,76
3 000 000,00	IMPERIAL BRANDS FINANCE PLC 2.25% 26/02/2021	EUR	3 181 010,00	3 097 920,00	0,37
2 500 000,00	IMPERIAL BRANDS FINANCE PLC 0.50% 27/07/2021	EUR	2 485 550,00	2 484 050,00	0,29
2 000 000,00	COCA-COLA EUROPEAN PARTNERS PLC 2.375% 07/05/2025	EUR	1 982 720,00	2 146 100,00	0,25
2 100 000,00	COCA-COLA EUROPEAN PARTNERS PLC 0.75% 24/02/2022	EUR	2 096 367,00	2 124 759,00	0,25
1 800 000,00	IMPERIAL BRANDS FINANCE PLC 5.00% 02/12/2019	EUR	1 961 227,00	1 880 406,00	0,22
1 345 000,00	BAT INTERNATIONAL FINANCE PLC 4.00% 07/07/2020	EUR	1 438 638,90	1 419 418,85	0,17
850 000,00	BAT INTERNATIONAL FINANCE PLC 3.625% 09/11/2021	EUR	869 099,50	915 960,00	0,11
800 000,00	COCA-COLA EUROPEAN PARTNERS PLC 2.00% 05/12/2019	EUR	799 851,08	810 904,00	0,10
Consumer Retail			8 193 378,00	8 250 166,00	0,98
7 500 000,00	FCE BANK PLC 1.66% 11/02/2021	EUR	7 500 000,00	7 501 425,00	0,89
700 000,00	RENTOKIL INITIAL PLC 3.25% 07/10/2021	EUR	693 378,00	748 741,00	0,09
Energy			5 100 000,00	5 231 976,00	0,62
3 600 000,00	BP CAPITAL MARKETS PLC 1.526% 26/09/2022	EUR	3 600 000,00	3 733 776,00	0,44
1 500 000,00	BP CAPITAL MARKETS PLC 0.90% 03/07/2024	EUR	1 500 000,00	1 498 200,00	0,18
Health			4 351 925,00	4 458 822,00	0,53
2 500 000,00	GLAXOSMITHKLINE CAPITAL PLC 1.375% 02/12/2024	EUR	2 471 400,00	2 574 250,00	0,31
1 900 000,00	MOTABILITY OPERATIONS GROUP PLC 0.875% 14/03/2025	EUR	1 880 525,00	1 884 572,00	0,22
Multi-Utilities			2 493 400,00	2 562 950,00	0,30
2 500 000,00	STATE GRID EUROPE DEVELOPMENT 2014 PLC 1.50% 26/01/2022	EUR	2 493 400,00	2 562 950,00	0,30
FRANCE			72 905 764,03	73 495 898,50	8,71
Finance			22 816 187,00	22 878 731,00	2,71
4 600 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.625% 31/03/2027	EUR	4 578 058,00	4 620 700,00	0,55
3 500 000,00	CARMILA SA 2.375% 16/09/2024	EUR	3 471 405,00	3 559 045,00	0,42
3 200 000,00	BNP PARIBAS SA 2.875% 24/10/2022	EUR	3 588 862,00	3 487 616,00	0,41
3 100 000,00	CNP ASSURANCES 1.875% 20/10/2022	EUR	3 091 289,00	3 149 476,00	0,37
3 100 000,00	SOCIETE GENERALE SA 0.75% 26/05/2023	EUR	3 076 316,00	3 125 079,00	0,37
2 200 000,00	SOCIETE GENERALE SA 0.75% 19/02/2021	EUR	2 213 490,00	2 229 656,00	0,27
1 200 000,00	PSA BANQUE FRANCE SA 0.625% 10/10/2022	EUR	1 194 012,00	1 173 444,00	0,14
1 000 000,00	AXA SA 3.941% 29/11/2049	EUR	1 104 000,00	1 032 500,00	0,12
500 000,00	PSA BANQUE FRANCE SA 0.50% 17/01/2020	EUR	498 755,00	501 215,00	0,06
Consumer Retail			19 616 985,50	19 686 681,00	2,33
4 800 000,00	RCI BANQUE SA 0.625% 10/11/2021	EUR	4 799 520,00	4 752 144,00	0,56
3 500 000,00	RCI BANQUE SA 0.625% 04/03/2020	EUR	3 494 155,00	3 513 825,00	0,42

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

Eurizon Fund - Bond Corporate EUR

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
3 000 000,00	RCI BANQUE SA 1.375% 17/11/2020	EUR	2 993 370,00	3 046 170,00	0,36
2 600 000,00	RCI BANQUE SA 1.125% 30/09/2019	EUR	2 601 076,00	2 619 136,00	0,31
2 000 000,00	APRR SA 2.25% 16/01/2020	EUR	2 056 990,00	2 047 740,00	0,24
2 000 000,00	APRR SA 1.125% 15/01/2021	EUR	1 991 520,00	2 037 580,00	0,24
1 500 000,00	ACCOR SA 2.625% 05/02/2021	EUR	1 579 755,00	1 566 855,00	0,19
100 000,00	KERING SA 1.375% 01/10/2021	EUR	100 599,50	103 231,00	0,01
Telecommunication			10 245 185,00	10 472 293,00	1,24
2 600 000,00	ORANGE SA 1.375% 16/01/2030	EUR	2 588 872,00	2 492 984,00	0,29
2 200 000,00	PUBLICIS GROUPE SA 1.125% 16/12/2021	EUR	2 186 800,00	2 245 034,00	0,27
2 000 000,00	ORANGE SA 3.00% 15/06/2022	EUR	2 246 100,00	2 182 420,00	0,26
2 000 000,00	VIVENDI SA 0.75% 26/05/2021	EUR	1 987 920,00	2 022 980,00	0,24
900 000,00	ORANGE SA 8.125% 28/01/2033	EUR	1 235 493,00	1 528 875,00	0,18
Industries			7 791 090,00	7 727 812,00	0,92
5 700 000,00	LEGRAND SA 0.50% 09/10/2023	EUR	5 669 847,00	5 698 632,00	0,68
2 000 000,00	ALSTOM SA 3.00% 08/07/2019	EUR	2 121 243,00	2 029 180,00	0,24
Multi-Utilities			5 563 464,00	6 190 313,50	0,73
2 300 000,00	ENGIE SA 0.375% 28/02/2023	EUR	2 289 696,00	2 292 778,00	0,27
1 350 000,00	VEOLIA ENVIRONNEMENT SA 6.125% 25/11/2033	EUR	1 473 768,00	2 066 161,50	0,24
1 800 000,00	VEOLIA ENVIRONNEMENT SA 1.94% 07/01/2030	EUR	1 800 000,00	1 831 374,00	0,22
Basic Goods			6 373 587,53	6 030 248,00	0,72
2 500 000,00	PERNOD RICARD SA 2.125% 27/09/2024	EUR	2 558 560,00	2 656 650,00	0,32
2 000 000,00	CASINO GUICHARD PERRACHON SA 5.976% 26/05/2021	EUR	2 410 800,00	2 050 000,00	0,24
800 000,00	CASINO GUICHARD PERRACHON SA 4.407% 06/08/2019	EUR	834 392,53	811 568,00	0,10
500 000,00	CASINO GUICHARD PERRACHON SA 5.244% 09/03/2020	EUR	569 835,00	512 030,00	0,06
Computing and IT			499 265,00	509 820,00	0,06
500 000,00	CAPGEMINI SE 1.75% 01/07/2020	EUR	499 265,00	509 820,00	0,06
SPAIN			52 500 825,97	52 677 095,00	6,24
Finance			28 225 289,41	28 263 331,00	3,35
6 400 000,00	BANCO SANTANDER SA 3.125% 19/01/2027	EUR	6 364 925,41	6 435 840,00	0,76
3 900 000,00	CRITERIA CAIXA SAU 1.50% 10/05/2023	EUR	3 955 848,00	3 845 049,00	0,45
3 700 000,00	SANTANDER CONSUMER FINANCE SA 1.50% 12/11/2020	EUR	3 691 157,00	3 784 767,00	0,45
3 500 000,00	BANCO SANTANDER SA 1.125% 17/01/2025	EUR	3 492 510,00	3 424 785,00	0,41
3 000 000,00	CRITERIA CAIXA SAU 2.375% 09/05/2019	EUR	3 052 193,00	3 023 640,00	0,36
2 600 000,00	BANCO SANTANDER SA 1.375% 09/02/2022	EUR	2 598 388,00	2 632 058,00	0,31
2 600 000,00	BANCO SANTANDER SA 2.50% 18/03/2025	EUR	2 575 118,00	2 593 942,00	0,31
2 500 000,00	SANTANDER CONSUMER FINANCE SA 0.90% 18/02/2020	EUR	2 495 150,00	2 523 250,00	0,30
Multi-Utilities			16 445 615,56	16 745 426,00	1,98
3 500 000,00	RED ELECTRICA FINANCIACIONES SAU 2.125% 01/07/2023	EUR	3 593 591,56	3 755 885,00	0,44
3 400 000,00	RED ELECTRICA FINANCIACIONES SAU 1.00% 21/04/2026	EUR	3 386 502,00	3 371 610,00	0,40
3 100 000,00	FCC AQUALIA SA 1.413% 08/06/2022	EUR	3 100 000,00	3 097 768,00	0,37
2 800 000,00	ENAGAS FINANCIACIONES SAU 2.50% 11/04/2022	EUR	2 870 312,00	3 015 068,00	0,36
2 500 000,00	NORTEGAS ENERGIA DISTRIBUCION SAU 0.918% 28/09/2022	EUR	2 500 000,00	2 485 775,00	0,29
1 000 000,00	RED ELECTRICA FINANCIACIONES SAU 1.125% 24/04/2025	EUR	995 210,00	1 019 320,00	0,12
Consumer Retail			4 213 565,00	4 103 600,00	0,49
4 000 000,00	ABERTIS INFRAESTRUCTURAS SA 2.50% 27/02/2025	EUR	4 213 565,00	4 103 600,00	0,49
Telecommunication			3 616 356,00	3 564 738,00	0,42
1 700 000,00	TELEFONICA EMISIONES SAU 0.318% 17/10/2020	EUR	1 700 000,00	1 705 882,00	0,20
1 000 000,00	TELEFONICA EMISIONES SAU 1.46% 13/04/2026	EUR	1 038 500,00	991 160,00	0,12
800 000,00	TELEFONICA EMISIONES SAU 3.961% 26/03/2021	EUR	877 856,00	867 696,00	0,10

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Eurizon Fund - Bond Corporate EUR

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ITALY			50 018 355,73	49 227 449,75	5,83
Finance			39 777 121,63	39 361 851,00	4,66
4 500 000,00	UNICREDIT SPA 6.95% 31/10/2022	EUR	4 747 273,37	5 035 545,00	0,60
5 100 000,00	INTESA SANPAOLO SPA 1.125% 04/03/2022	EUR	5 081 589,00	5 009 220,00	0,59
5 000 000,00	IMMOBILIARE GRANDE DISTRIBUZIONE SIIQ SPA 2.50% 31/05/2021	EUR	4 996 500,00	5 002 300,00	0,59
5 000 000,00	BANCO BPM SPA 1.00% 23/01/2025	EUR	4 989 600,00	4 835 100,00	0,57
4 000 000,00	INTESA SANPAOLO SPA 2.00% 18/06/2021	EUR	4 180 290,91	4 059 280,00	0,48
2 600 000,00	FCA BANK SPA 2.625% 17/04/2019	EUR	2 654 532,00	2 618 798,00	0,31
2 600 000,00	AGENZIA NAZIONALE PER L'ATTRAZIONE DEGLI INVESTIMENTI E LO SVILUPPO D'IMPRESA 1.375% 20/07/2022	EUR	2 594 384,00	2 444 000,00	0,29
2 200 000,00	FCA BANK SPA 0.25% 12/10/2020	EUR	2 192 344,00	2 168 826,00	0,26
1 900 000,00	FCA BANK SPA 1.25% 23/09/2020	EUR	1 892 161,38	1 911 001,00	0,23
1 700 000,00	UNIONE DI BANCHE ITALIANE SPA 0.75% 17/10/2022	EUR	1 691 058,00	1 592 968,00	0,19
1 500 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 0.75% 17/02/2020	EUR	1 497 090,00	1 498 140,00	0,18
1 300 000,00	ASSICURAZIONI GENERALI SPA 4.125% 04/05/2026	EUR	1 342 496,12	1 354 340,00	0,16
1 100 000,00	UNICREDIT SPA 1.00% 18/01/2023	EUR	1 096 161,00	1 029 765,00	0,12
800 000,00	UNIONE DI BANCHE ITALIANE SPA 2.875% 18/02/2019	EUR	821 641,85	802 568,00	0,09
Industries			5 456 463,86	5 076 909,00	0,60
2 700 000,00	AUTOSTRAD PER L'ITALIA SPA 1.125% 04/11/2021	EUR	2 694 546,00	2 566 134,00	0,30
2 500 000,00	AUTOSTRAD PER L'ITALIA SPA 2.875% 26/02/2021	EUR	2 761 917,86	2 510 775,00	0,30
Consumer Retail			2 934 847,54	2 910 556,00	0,35
2 900 000,00	AUTOSTRADA BRESCIA VERONA VICENZA PADOVA SPA 2.375% 20/03/2020	EUR	2 934 847,54	2 910 556,00	0,35
Multi-Utilities			1 849 922,70	1 878 133,75	0,22
1 400 000,00	ITALGAS SPA 0.50% 19/01/2022	EUR	1 387 722,00	1 382 374,00	0,16
465 000,00	IREN SPA 2.75% 02/11/2022	EUR	462 200,70	495 759,75	0,06
GERMANY			32 006 586,70	32 086 213,00	3,80
Raw materials			9 049 874,00	9 224 721,00	1,09
2 800 000,00	COVESTRO AG 1.00% 07/10/2021	EUR	2 788 408,00	2 850 428,00	0,34
2 700 000,00	LANXESS AG 0.25% 07/10/2021	EUR	2 687 310,00	2 701 053,00	0,32
2 300 000,00	EVONIK INDUSTRIES AG 1.00% 23/01/2023	EUR	2 284 751,00	2 341 676,00	0,27
1 300 000,00	EVONIK INDUSTRIES AG 1.875% 08/04/2020	EUR	1 289 405,00	1 331 564,00	0,16
Finance			5 608 768,00	5 438 668,00	0,65
3 200 000,00	SANTANDER CONSUMER BANK AG 0.75% 17/10/2022	EUR	3 188 768,00	3 167 808,00	0,38
2 000 000,00	COMMERZBANK AG 7.75% 16/03/2021	EUR	2 420 000,00	2 270 860,00	0,27
Consumer Retail			5 504 011,50	5 319 470,50	0,63
3 000 000,00	CONTINENTAL AG 3.125% 09/09/2020	EUR	3 361 515,00	3 147 390,00	0,37
2 150 000,00	KNORR-BREMSE AG 0.50% 08/12/2021	EUR	2 142 496,50	2 172 080,50	0,26
Energy			3 681 743,00	3 998 811,00	0,47
2 000 000,00	VIER GAS TRANSPORT GMBH 2.875% 12/06/2025	EUR	1 984 820,00	2 250 140,00	0,26
1 700 000,00	VIER GAS TRANSPORT GMBH 2.00% 12/06/2020	EUR	1 696 923,00	1 748 671,00	0,21
Computing and IT			3 171 872,00	3 217 536,00	0,38
3 200 000,00	SAP SE 1.25% 10/03/2028	EUR	3 171 872,00	3 217 536,00	0,38
Health			3 357 353,20	3 134 410,40	0,37
1 500 000,00	MERCK FINANCIAL SERVICES GMBH 4.50% 24/03/2020	EUR	1 782 030,00	1 584 225,00	0,19
1 580 000,00	FRESENIUS MEDICAL CARE AG & CO KGAA 1.50% 11/07/2025	EUR	1 575 323,20	1 550 185,40	0,18
Telecommunication			1 612 748,00	1 728 144,00	0,21
1 600 000,00	BERTELSMANN SE & CO KGAA 2.625% 02/08/2022	EUR	1 612 748,00	1 728 144,00	0,21

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Eurizon Fund - Bond Corporate EUR

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Government			20 217,00	24 452,10	0,00
15 000,00	BUNDESREPUBLIK DEUTSCHLAND 4.75% 04/07/2034	EUR	20 217,00	24 452,10	0,00
BELGIUM			16 185 287,00	16 201 127,50	1,92
Basic Goods			8 215 539,00	8 111 507,50	0,96
3 600 000,00	ANHEUSER-BUSCH INBEV SA/NV 1.15% 22/01/2027	EUR	3 575 304,00	3 462 624,00	0,41
2 250 000,00	ANHEUSER-BUSCH INBEV SA/NV 2.75% 17/03/2036	EUR	2 218 815,00	2 267 370,00	0,27
1 250 000,00	ANHEUSER-BUSCH INBEV SA/NV 0.875% 17/03/2022	EUR	1 242 000,00	1 262 087,50	0,15
1 100 000,00	ANHEUSER-BUSCH INBEV SA/NV 1.50% 17/03/2025	EUR	1 179 420,00	1 119 426,00	0,13
Finance			7 969 748,00	8 089 620,00	0,96
2 900 000,00	BELFIUS BANK SA/NV 3.125% 11/05/2026	EUR	2 885 297,00	2 970 528,00	0,35
2 700 000,00	BELFIUS BANK SA/NV 0.75% 12/09/2022	EUR	2 698 947,00	2 683 044,00	0,32
2 400 000,00	KBC GROUP NV 1.00% 26/04/2021	EUR	2 385 504,00	2 436 048,00	0,29
SWITZERLAND			12 729 570,75	13 216 603,90	1,57
Finance			12 729 570,75	13 216 603,90	1,57
6 400 000,00	CREDIT SUISSE AG 1.125% 15/09/2020	EUR	6 393 216,00	6 514 496,00	0,77
2 300 000,00	CREDIT SUISSE AG 1.375% 31/01/2022	EUR	2 300 144,20	2 367 620,00	0,28
2 000 000,00	CREDIT SUISSE AG 1.00% 07/06/2023	EUR	1 984 460,00	2 027 660,00	0,24
1 600 000,00	UBS AG 5.125% 15/05/2024	USD	1 153 055,55	1 394 560,90	0,17
900 000,00	CREDIT SUISSE AG 1.375% 29/11/2019	EUR	898 695,00	912 267,00	0,11
IRELAND			13 048 491,00	13 077 964,00	1,55
Finance			6 116 017,00	6 141 749,00	0,73
3 100 000,00	PARTNERRE IRELAND FINANCE DAC 1.25% 15/09/2026	EUR	3 028 328,00	2 966 018,00	0,35
1 200 000,00	GE CAPITAL EUROPEAN FUNDING UNLIMITED CO 2.25% 20/07/2020	EUR	1 195 632,00	1 231 404,00	0,15
1 000 000,00	CLOVERIE PLC FOR ZURICH INSURANCE CO LTD 1.75% 16/09/2024	EUR	993 470,00	1 042 950,00	0,12
900 000,00	LIBERTY MUTUAL FINANCE EUROPE DAC 1.75% 27/03/2024	EUR	898 587,00	901 377,00	0,11
Multi-Utilities			4 987 700,00	4 986 800,00	0,59
5 000 000,00	ESB FINANCE DAC 1.875% 14/06/2031	EUR	4 987 700,00	4 986 800,00	0,59
Health			1 944 774,00	1 949 415,00	0,23
1 950 000,00	FRESENIUS FINANCE IRELAND PLC 0.875% 31/01/2022	EUR	1 944 774,00	1 949 415,00	0,23
SWEDEN			12 997 698,50	12 916 668,00	1,53
Consumer Retail			8 263 056,00	8 014 763,00	0,95
3 700 000,00	ESSITY AB 0.625% 28/03/2022	EUR	3 685 496,00	3 718 463,00	0,44
3 500 000,00	VOLVO CAR AB 2.00% 24/01/2025	EUR	3 499 860,00	3 275 090,00	0,39
1 000 000,00	VOLVO TREASURY AB 2.375% 26/11/2019	EUR	1 077 700,00	1 021 210,00	0,12
Finance			3 496 255,00	3 481 380,00	0,41
3 500 000,00	NORDEA BANK AB 0.875% 26/06/2023	EUR	3 496 255,00	3 481 380,00	0,41
Telecommunication			1 238 387,50	1 420 525,00	0,17
1 250 000,00	TELIA CO AB 3.625% 14/02/2024	EUR	1 238 387,50	1 420 525,00	0,17
LUXEMBOURG			10 452 688,00	10 410 760,00	1,24
Industries			6 457 536,00	6 266 048,00	0,75
6 400 000,00	HOLCIM FINANCE LUXEMBOURG SA 2.25% 26/05/2028	EUR	6 457 536,00	6 266 048,00	0,75
Finance			2 400 000,00	2 459 208,00	0,29
2 400 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 1.876% 17/04/2025	EUR	2 400 000,00	2 459 208,00	0,29
Health			1 595 152,00	1 685 504,00	0,20
1 600 000,00	NOVARTIS FINANCE SA 1.625% 09/11/2026	EUR	1 595 152,00	1 685 504,00	0,20

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Eurizon Fund - Bond Corporate EUR

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
CAYMAN ISLANDS			4 396 440,89	4 516 556,00	0,54
Multi-Utilities			4 396 440,89	4 516 556,00	0,54
4 400 000,00	HUTCHISON WHAMPOA FINANCE 14 LTD 1.375% 31/10/2021	EUR	4 396 440,89	4 516 556,00	0,54
DENMARK			3 692 859,00	3 701 480,00	0,44
Finance			3 692 859,00	3 701 480,00	0,44
3 700 000,00	NYKREDIT REALKREDIT A/S 0.375% 16/06/2020	EUR	3 692 859,00	3 701 480,00	0,44
BRITISH VIRGIN ISLANDS			2 447 893,00	2 452 205,00	0,29
Multi-Utilities			2 447 893,00	2 452 205,00	0,29
2 450 000,00	TALENT YIELD EURO LTD 1.435% 07/05/2020	EUR	2 447 893,00	2 452 205,00	0,29
JAPAN			2 191 464,00	2 212 166,00	0,26
Health			2 191 464,00	2 212 166,00	0,26
2 200 000,00	TAKEDA PHARMACEUTICAL CO LTD 1.125% 21/11/2022	EUR	2 191 464,00	2 212 166,00	0,26
FINLAND			1 391 530,00	1 443 918,00	0,17
Finance			1 391 530,00	1 443 918,00	0,17
1 400 000,00	SAMPO OYJ 1.50% 16/09/2021	EUR	1 391 530,00	1 443 918,00	0,17
MEXICO			1 322 462,50	1 334 562,50	0,16
Telecommunication			1 322 462,50	1 334 562,50	0,16
1 250 000,00	AMERICA MOVIL SAB DE CV 3.00% 12/07/2021	EUR	1 322 462,50	1 334 562,50	0,16
NORWAY			1 195 704,00	1 202 580,00	0,14
Finance			1 195 704,00	1 202 580,00	0,14
1 200 000,00	SANTANDER CONSUMER BANK AS 0.25% 30/09/2019	EUR	1 195 704,00	1 202 580,00	0,14
PORTUGAL			1 100 000,00	1 187 890,00	0,14
Consumer Retail			1 100 000,00	1 187 890,00	0,14
1 100 000,00	BRISA CONCESSAO RODOVIARIA SA 3.875% 01/04/2021	EUR	1 100 000,00	1 187 890,00	0,14
JERSEY			996 960,00	1 005 140,00	0,12
Raw materials			996 960,00	1 005 140,00	0,12
1 000 000,00	GLENCORE FINANCE EUROPE LTD 1.25% 17/03/2021	EUR	996 960,00	1 005 140,00	0,12
AUSTRIA			794 936,00	864 480,00	0,10
Telecommunication			794 936,00	864 480,00	0,10
800 000,00	TELEKOM FINANZMANAGEMENT GMBH 3.125% 03/12/2021	EUR	794 936,00	864 480,00	0,10
CZECH REPUBLIC			691 705,00	753 550,00	0,09
Multi-Utilities			691 705,00	753 550,00	0,09
700 000,00	CEZ AS 3.00% 05/06/2028	EUR	691 705,00	753 550,00	0,09
Floating Rate Notes			243 416 190,90	236 198 679,60	27,99
FRANCE			48 475 526,61	45 887 214,00	5,44
Finance			30 428 412,00	29 422 721,00	3,49
5 700 000,00	AXA SA FRN 28/05/2049	EUR	5 656 425,00	5 436 774,00	0,64
5 500 000,00	CNP ASSURANCES FRN 31/12/2099	EUR	5 500 000,00	5 145 030,00	0,61
4 800 000,00	CARREFOUR BANQUE SA FRN 20/04/2021	EUR	4 800 000,00	4 797 744,00	0,57
3 500 000,00	UNIBAIL-RODAMCO SE FRN 31/12/2099	EUR	3 500 000,00	3 311 875,00	0,39
3 200 000,00	AXA SA FRN 06/07/2047	EUR	3 174 752,00	3 203 680,00	0,38
2 600 000,00	LA BANQUE POSTALE SA FRN 19/11/2027	EUR	2 590 198,00	2 682 056,00	0,32

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Eurizon Fund - Bond Corporate EUR

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
2 800 000,00	CREDIT AGRICOLE ASSURANCES SA FRN 29/01/2048	EUR	2 799 524,00	2 432 500,00	0,29
900 000,00	CREDIT AGRICOLE ASSURANCES SA FRN 31/12/2049	EUR	913 582,00	892 638,00	0,11
800 000,00	BNP PARIBAS CARDIF SA FRN 29/11/2049	EUR	800 000,00	792 424,00	0,09
700 000,00	CREDIT AGRICOLE ASSURANCES SA FRN 27/09/2048	EUR	693 931,00	728 000,00	0,09
Basic Goods			5 466 982,61	3 894 808,00	0,46
4 100 000,00	CASINO GUICHARD PERRACHON SA FRN 31/12/2049	EUR	4 169 950,00	2 674 758,00	0,32
1 300 000,00	DANONE SA FRN 31/12/2099	EUR	1 297 032,61	1 220 050,00	0,14
Energy			3 700 000,00	3 732 856,00	0,44
3 700 000,00	TOTAL SA FRN 31/12/2099	EUR	3 700 000,00	3 732 856,00	0,44
Multi-Utilities			2 770 300,00	2 810 076,00	0,33
1 600 000,00	SUEZ FRN 23/06/2049	EUR	1 576 000,00	1 622 208,00	0,19
1 200 000,00	SUEZ FRN 29/12/2049	EUR	1 194 300,00	1 187 868,00	0,14
Raw materials			2 622 125,00	2 521 900,00	0,30
2 500 000,00	SOLVAY FINANCE SA FRN 31/12/2049	EUR	2 622 125,00	2 521 900,00	0,30
Telecommunication			1 887 707,00	1 950 293,00	0,23
1 900 000,00	ORANGE SA FRN 31/12/2049	EUR	1 887 707,00	1 950 293,00	0,23
Consumer Retail			1 600 000,00	1 554 560,00	0,19
1 600 000,00	RCI BANQUE SA FRN 14/03/2022	EUR	1 600 000,00	1 554 560,00	0,19
UNITED STATES			39 993 295,00	39 708 923,00	4,71
Finance			39 993 295,00	39 708 923,00	4,71
6 600 000,00	GOLDMAN SACHS GROUP INC FRN 29/05/2020	EUR	6 600 000,00	6 600 462,00	0,78
5 400 000,00	WELLS FARGO & CO FRN 31/01/2022	EUR	5 400 000,00	5 347 134,00	0,63
5 300 000,00	MORGAN STANLEY FRN 27/01/2022	EUR	5 300 000,00	5 268 571,00	0,63
5 400 000,00	GOLDMAN SACHS GROUP INC FRN 09/09/2022	EUR	5 400 000,00	5 246 424,00	0,62
5 100 000,00	BANK OF AMERICA CORP FRN 07/02/2022	EUR	5 100 000,00	5 122 950,00	0,61
4 500 000,00	GOLDMAN SACHS GROUP INC FRN 29/10/2019	EUR	4 493 295,00	4 512 915,00	0,54
4 300 000,00	MORGAN STANLEY FRN 08/11/2022	EUR	4 300 000,00	4 250 077,00	0,50
3 400 000,00	MORGAN STANLEY FRN 09/11/2021	EUR	3 400 000,00	3 360 390,00	0,40
NETHERLANDS			40 468 631,85	39 451 860,60	4,67
Finance			14 184 538,10	14 342 649,60	1,70
4 400 000,00	ARGENTUM NETHERLANDS BV FOR ZURICH INSURANCE CO LTD FRN 01/10/2046	EUR	4 393 444,00	4 542 208,00	0,54
2 730 000,00	ELM BV FOR SWISS LIFE INSURANCE & PENSION GROUP FRN 29/12/2049	EUR	2 722 001,10	2 809 224,60	0,33
2 500 000,00	ING GROEP NV FRN 11/04/2028	EUR	2 491 600,00	2 593 875,00	0,31
2 000 000,00	ELM BV FOR HELVETIA SCHWEIZERISCHE VERSICHERUNGSGESELLSCHAFT AG FRN 29/09/2047	EUR	1 995 142,00	1 957 300,00	0,23
1 400 000,00	ING GROEP NV FRN 26/09/2029	EUR	1 384 679,00	1 330 994,00	0,16
800 000,00	ASR NEDERLAND NV FRN 31/12/2099	EUR	800 000,00	705 048,00	0,08
400 000,00	AEGON NV FRN 25/04/2044	EUR	397 672,00	404 000,00	0,05
Telecommunication			9 020 860,00	8 943 113,00	1,06
4 800 000,00	TELEFONICA EUROPE BV FRN 31/12/2049	EUR	4 949 625,00	4 831 968,00	0,57
3 500 000,00	TELEFONICA EUROPE BV FRN 29/12/2049	EUR	3 500 000,00	3 578 645,00	0,43
500 000,00	TELEFONICA EUROPE BV FRN 31/03/2049	EUR	571 235,00	532 500,00	0,06
Multi-Utilities			8 779 259,61	8 295 811,00	0,98
7 100 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	7 093 811,61	6 648 511,00	0,79
1 700 000,00	ALLIANDER NV FRN 31/12/2099	EUR	1 685 448,00	1 647 300,00	0,19
Consumer Retail			6 574 148,00	6 131 952,00	0,73
4 300 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	4 300 000,00	3 864 152,00	0,46
2 300 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 29/03/2049	EUR	2 274 148,00	2 267 800,00	0,27

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Eurizon Fund - Bond Corporate EUR

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Energy			1 909 826,14	1 738 335,00	0,20
1 700 000,00	REPSOL INTERNATIONAL FINANCE BV FRN 25/03/2075	EUR	1 909 826,14	1 738 335,00	0,20
ITALY			23 579 922,44	23 852 337,00	2,83
Finance			19 108 124,44	19 691 502,00	2,34
8 000 000,00	INTESA SANPAOLO SPA FRN 17/04/2019	EUR	8 008 124,44	8 009 840,00	0,95
5 500 000,00	FCA BANK SPA FRN 17/06/2021	EUR	5 500 000,00	5 321 910,00	0,63
3 600 000,00	ASSICURAZIONI GENERALI SPA FRN 10/07/2042	EUR	3 600 000,00	4 455 612,00	0,53
2 000 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 18/05/2022	EUR	2 000 000,00	1 904 140,00	0,23
Multi-Utilities			4 471 798,00	4 160 835,00	0,49
4 500 000,00	ENEL SPA FRN 24/11/2078	EUR	4 471 798,00	4 160 835,00	0,49
UNITED KINGDOM			24 767 157,00	23 673 121,00	2,80
Finance			19 567 157,00	18 928 121,00	2,24
6 600 000,00	HSBC HOLDINGS PLC FRN 05/10/2023	EUR	6 600 000,00	6 328 674,00	0,75
4 300 000,00	HSBC HOLDINGS PLC FRN 27/09/2022	EUR	4 300 000,00	4 216 967,00	0,50
3 600 000,00	BARCLAYS PLC FRN 07/02/2028	EUR	3 579 732,00	3 329 316,00	0,39
2 600 000,00	NATWEST MARKETS PLC FRN 08/06/2020	EUR	2 600 000,00	2 583 464,00	0,31
2 500 000,00	BARCLAYS PLC FRN 11/11/2025	EUR	2 487 425,00	2 469 700,00	0,29
Telecommunication			5 200 000,00	4 745 000,00	0,56
5 200 000,00	VODAFONE GROUP PLC FRN 03/10/2078	EUR	5 200 000,00	4 745 000,00	0,56
SPAIN			19 279 878,00	18 789 954,00	2,23
Finance			19 279 878,00	18 789 954,00	2,23
6 300 000,00	MAPFRE SA FRN 31/03/2047	EUR	6 514 500,00	6 441 750,00	0,76
4 400 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 12/04/2022	EUR	4 400 000,00	4 369 684,00	0,52
4 200 000,00	BBVA SUBORDINATED CAPITAL SAU FRN 11/04/2024	EUR	4 226 498,00	4 225 830,00	0,50
3 800 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 29/12/2049	EUR	4 138 880,00	3 752 690,00	0,45
GERMANY			18 748 396,00	18 180 967,00	2,15
Finance			11 591 844,00	10 873 908,00	1,29
6 800 000,00	TALANX AG FRN 05/12/2047	EUR	6 792 180,00	6 152 436,00	0,73
4 800 000,00	ALLIANZ SE FRN 07/07/2045	EUR	4 799 664,00	4 721 472,00	0,56
Multi-Utilities			6 063 339,00	6 251 158,00	0,74
6 100 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/04/2077	EUR	6 063 339,00	6 251 158,00	0,74
Raw materials			1 093 213,00	1 055 901,00	0,12
1 100 000,00	EVONIK INDUSTRIES AG FRN 07/07/2077	EUR	1 093 213,00	1 055 901,00	0,12
SWITZERLAND			9 126 019,00	9 213 648,00	1,09
Finance			9 126 019,00	9 213 648,00	1,09
8 700 000,00	UBS AG FRN 12/02/2026	EUR	9 126 019,00	9 213 648,00	1,09
SWEDEN			5 648 015,00	5 732 021,00	0,68
Consumer Retail			3 958 368,00	4 041 592,00	0,48
2 300 000,00	VOLVO TREASURY AB FRN 10/06/2075	EUR	2 294 963,00	2 357 592,00	0,28
1 600 000,00	VOLVO TREASURY AB FRN 10/03/2078	EUR	1 663 405,00	1 684 000,00	0,20
Finance			1 689 647,00	1 690 429,00	0,20
1 700 000,00	NORDEA BANK AB FRN 07/09/2026	EUR	1 689 647,00	1 690 429,00	0,20

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

Eurizon Fund - Bond Corporate EUR

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTUGAL			4 966 750,00	4 819 696,00	0,57
Multi-Utilities			4 966 750,00	4 819 696,00	0,57
4 600 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 16/09/2075	EUR	4 966 750,00	4 819 696,00	0,57
BELGIUM			5 366 100,00	4 104 000,00	0,49
Finance			5 366 100,00	4 104 000,00	0,49
5 400 000,00	BELFIUS BANK SA/NV FRN 31/12/2099	EUR	5 366 100,00	4 104 000,00	0,49
AUSTRIA			2 996 500,00	2 784 938,00	0,33
Energy			2 996 500,00	2 784 938,00	0,33
2 600 000,00	OMV AG FRN 29/12/2049	EUR	2 996 500,00	2 784 938,00	0,33
Zero-Coupon Bonds			31 550 300,00	31 479 948,00	3,73
GERMANY			24 465 480,00	24 395 280,00	2,89
Government			24 465 480,00	24 395 280,00	2,89
24 000 000,00	BUNDESobligation 0.00% 14/04/2023	EUR	24 465 480,00	24 395 280,00	2,89
UNITED STATES			7 084 820,00	7 084 668,00	0,84
Consumer Retail			6 088 410,00	6 084 628,00	0,72
6 100 000,00	TOYOTA MOTOR CREDIT CORP 0.00% 21/07/2021	EUR	6 088 410,00	6 084 628,00	0,72
Basic Goods			996 410,00	1 000 040,00	0,12
1 000 000,00	COCA-COLA CO 0.00% 09/03/2021	EUR	996 410,00	1 000 040,00	0,12
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			1 087 893,26	1 311 924,26	0,16
Ordinary Bonds			1 087 893,26	1 311 924,26	0,16
ITALY			1 087 893,26	1 311 924,26	0,16
Finance			1 087 893,26	1 311 924,26	0,16
1 500 000,00	INTESA SANPAOLO SPA 3.875% 15/01/2019	USD	1 087 893,26	1 311 924,26	0,16
INVESTMENT FUNDS			7 269 700,63	7 119 891,46	0,84
UCI Units			7 269 700,63	7 119 891,46	0,84
LUXEMBOURG			7 269 700,63	7 119 891,46	0,84
Finance			7 269 700,63	7 119 891,46	0,84
27 960,46	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	2 769 700,60	2 769 483,46	0,33
4 600,00	EURIZON INVESTMENT SICAV - CONTINGENT CONVERTIBLE BONDS -I-	EUR	2 300 000,00	2 191 854,00	0,26
22 403,26	EURIZON FUND - ABSOLUTE HIGH YIELD	EUR	2 200 000,03	2 158 554,00	0,25
Total Portfolio			820 509 902,48	815 840 647,16	96,68

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

Eurizon Fund - Bond Corporate EUR

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(561 700,00)	112 024 900,00
Unrealised loss on future contracts and commitment						(561 700,00)	112 024 900,00
100 000	(685)	Sale	EURO BUND	07/03/2019	EUR	(561 700,00)	112 024 900,00

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

Eurizon Fund - Bond Corporate EUR

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts			15 844,56
Unrealised profit on forward foreign exchange contracts			15 844,56
15/01/2019	2 768 648,56 EUR	3 150 000,00 USD	15 844,56

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

Eurizon Fund - Bond Corporate EUR

SWAP CONTRACTS AS AT 31 DECEMBER 2018

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
CREDIT DEFAULT SWAP CONTRACTS						56 500,00	(1 253 611,56)
ITRAXX EUROPE CROSSOVER SERIES 12 VERSION 1	EUR	S	18 300 000,00	UNICREDIT BANK AG (HYPOVEREINSBANK)	20/12/2023	30 500,00	(350 724,77)
ITRAXX EUROPE SENIOR FINANCIALS SERIES 26 VERSION 1	EUR	S	12 000 000,00	BNP PARIBAS LONDON BRANCH	20/12/2021	4 000,00	(165 462,37)
ITRAXX EUROPE SENIOR FINANCIALS SERIES 27 VERSION 1	EUR	S	13 000 000,00	BNP PARIBAS LONDON BRANCH	20/06/2022	4 333,33	(158 993,95)
ITRAXX EUROPE SERIES 23 VERSION 1	EUR	S	20 000 000,00	SOCIETE GENERALE	20/06/2020	6 666,67	(92 938,49)
ITRAXX EUROPE SERIES 29 VERSION 1	EUR	S	13 000 000,00	BNP PARIBAS LONDON BRANCH	20/06/2023	4 333,33	(152 936,02)
ITRAXX EUROPE SERIES 29 VERSION 1	EUR	S	30 000 000,00	BNP PARIBAS LONDON BRANCH	20/06/2023	10 000,00	(365 552,25)
ITRAXX EUROPE SERIES 30 VERSION 1	EUR	L	10 000 000,00	BNP PARIBAS LONDON BRANCH	20/12/2023	(3 333,33)	32 996,29
						692 217,92	—
INTEREST RATE SWAP CONTRACTS							2 080 893,40
JP MORGAN SECURITIES PLC	EUR		88 000 000,00		29/06/2028	395 728,67	1 062 380,00
MORGAN STANLEY & CO INTERNATIONAL PLC	EUR		30 000 000,00		22/05/2022	31 755,00	212 406,00
MORGAN STANLEY & CO INTERNATIONAL PLC	EUR		14 000 000,00		25/05/2027	70 224,00	228 825,80
MORGAN STANLEY & CO INTERNATIONAL PLC	EUR		27 000 000,00		05/04/2028	194 510,25	577 281,60

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

Eurizon Fund - Bond Aggregate EUR

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	133 670 115,34	
Banks		3 761 930,01	
Amounts due from brokers	(Notes 2, 8)	7 337 178,69	
Option contracts	(Notes 2, 8)	101 976,38	
Swap premium paid	(Notes 2, 8)	209 900,88	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	195 703,14	
Unrealised profit on future contracts	(Notes 2, 8)	129 420,26	
Unrealised profit on swap contracts	(Notes 2, 8)	66 085,67	
Interest receivable on swap contracts	(Notes 2, 8)	75 687,83	
Other interest receivable		962 673,21	
Receivable on investments sold		963 443,50	
Receivable on subscriptions		223 901,00	
Other assets	(Note 10)	10 975,70	
Total assets		147 708 991,61	
Liabilities			
Option contracts	(Notes 2, 8)	(24 422,85)	
Swap premium received	(Notes 2, 8)	(444 683,84)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(248 077,48)	
Unrealised loss on future contracts	(Notes 2, 8)	(307 361,26)	
Unrealised loss on swap contracts	(Notes 2, 8)	(58 943,79)	
Interest payable on swap contracts	(Notes 2, 8)	(57 872,57)	
Payable on investments purchased		(2 797 162,76)	
Payable on redemptions		(4 805,40)	
Other liabilities		(62 147,92)	
Total liabilities		(4 005 477,87)	
Total net assets		143 703 513,74	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	100,45	54 524,106
Class Z Units	EUR	101,19	1 366 075,786

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

Eurizon Fund - Bond Aggregate EUR

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	121 467 598,20
Net income from investments	(Note 2)	2 706 258,41
Interest received on swap contracts	(Notes 2, 8)	245 937,82
Other income	(Note 5)	46 069,79
Total income		2 998 266,02
Management fee	(Note 5)	(394 602,67)
Depository fee	(Note 7)	(63 953,63)
Subscription tax	(Note 3)	(12 306,19)
Interest paid on swap contracts	(Notes 2, 8)	(178 525,67)
Other charges and taxes	(Notes 4, 7)	(182 333,81)
Total expenses		(831 721,97)
Net investment income / (loss)		2 166 544,05
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(1 540 033,16)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(919 699,42)
- option contracts	(Notes 2, 8)	(73 519,49)
- forward foreign exchange contracts	(Notes 2, 8)	(97 729,21)
- foreign currencies	(Note 2)	(1 203,00)
- future contracts	(Notes 2, 8)	(234 345,38)
- swap contracts	(Notes 2, 8)	76 837,35
Net result of operations for the year		(623 148,26)
Subscriptions for the year		58 302 439,56
Redemptions for the year		(35 443 375,76)
Net assets at the end of the year		143 703 513,74

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

Eurizon Fund - Bond Aggregate EUR

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			134 465 196,08	133 670 115,34	93,02
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			120 632 836,01	120 068 860,69	83,55
Ordinary Bonds			92 074 119,17	91 795 932,01	63,88
ITALY			33 693 532,21	33 426 337,12	23,26
Government			31 130 147,79	30 966 375,62	21,55
4 378 436,00	BTP 2.35% 15/09/2019	EUR	4 677 650,82	4 451 074,25	3,10
3 000 000,00	BTP 4.75% 01/09/2028	EUR	3 690 985,39	3 545 040,00	2,47
2 809 114,80	BTP 1.65% 23/04/2020	EUR	2 945 225,34	2 872 179,43	2,00
2 937 956,00	BTP 0.10% 15/05/2022	EUR	2 845 036,42	2 861 774,80	1,99
2 700 000,00	BTP 1.45% 15/11/2024	EUR	2 644 555,50	2 609 361,00	1,82
2 600 000,00	BTP 2.20% 01/06/2027	EUR	2 496 813,84	2 539 056,00	1,77
2 300 000,00	BTP 3.75% 01/08/2021	EUR	2 406 628,00	2 462 679,00	1,71
2 100 000,00	BTP 2.50% 15/11/2025	EUR	2 100 357,00	2 126 985,00	1,48
2 080 000,00	BTP 2.00% 01/12/2025	EUR	1 926 971,80	2 048 404,80	1,42
1 660 000,00	BTP 2.95% 01/09/2038	EUR	1 449 844,00	1 579 722,40	1,10
1 400 000,00	BTP 3.45% 01/03/2048	EUR	1 380 690,00	1 387 008,00	0,96
998 410,00	BTP 0.45% 22/05/2023	EUR	1 010 068,02	978 980,94	0,68
1 000 000,00	BTP 2.25% 01/09/2036	EUR	908 101,66	890 120,00	0,62
500 000,00	BTP 5.00% 01/09/2040	EUR	647 220,00	613 990,00	0,43
Finance			1 670 465,42	1 614 658,50	1,12
600 000,00	CASSA DEPOSITI E PRESTITI SPA 1.50% 09/04/2025	EUR	573 067,14	563 682,00	0,39
300 000,00	BANCO BPM SPA 2.75% 27/07/2020	EUR	313 260,00	303 195,00	0,21
300 000,00	UNIPOL GRUPPO SPA 3.00% 18/03/2025	EUR	302 169,00	288 309,00	0,20
150 000,00	UNICREDIT SPA 3.25% 14/01/2021	EUR	164 052,00	156 298,50	0,11
100 000,00	ASSICURAZIONI GENERALI SPA 4.125% 04/05/2026	EUR	114 145,28	104 180,00	0,07
100 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 2.25% 18/03/2019	EUR	104 120,00	100 411,00	0,07
100 000,00	FCA BANK SPA 0.25% 12/10/2020	EUR	99 652,00	98 583,00	0,07
Industries			599 898,00	564 756,00	0,39
600 000,00	FERROVIE DELLO STATO ITALIANE SPA 0.875% 07/12/2023	EUR	599 898,00	564 756,00	0,39
Multi-Utilities			193 740,00	182 086,00	0,13
200 000,00	IREN SPA 1.50% 24/10/2027	EUR	193 740,00	182 086,00	0,13
Basic Goods			99 281,00	98 461,00	0,07
100 000,00	ESSELUNGA SPA 0.875% 25/10/2023	EUR	99 281,00	98 461,00	0,07
FRANCE			10 527 018,00	10 598 735,98	7,38
Government			6 414 614,04	6 552 508,00	4,56
2 000 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 3.25% 25/05/2045	EUR	2 657 949,84	2 750 380,00	1,91
2 300 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.25% 25/05/2036	EUR	2 264 291,00	2 298 689,00	1,60
500 000,00	CAISSE FRANCAISE DE FINANCEMENT LOCAL 1.00% 25/04/2028	EUR	499 682,00	506 375,00	0,35
400 000,00	AGENCE FRANCE LOCALE 0.25% 20/03/2023	EUR	394 799,20	401 816,00	0,28
400 000,00	SFIL SA 0.125% 18/10/2024	EUR	395 202,00	393 788,00	0,28
200 000,00	AGENCE FRANCE LOCALE 0.50% 20/06/2024	EUR	202 690,00	201 460,00	0,14
Finance			1 650 808,46	1 644 676,98	1,14
1 000 000,00	CIE DE FINANCEMENT FONCIER SA 0.625% 10/02/2023	EUR	1 025 220,00	1 017 860,00	0,71
300 000,00	AGENCE FRANCAISE DE DEVELOPPEMENT 0.125% 15/11/2023	EUR	297 547,00	298 638,00	0,20
250 000,00	BPCE SA 5.70% 22/10/2023	USD	227 879,46	227 069,98	0,16
100 000,00	BNP PARIBAS SA 2.375% 17/02/2025	EUR	100 162,00	101 109,00	0,07

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

Eurizon Fund - Bond Aggregate EUR

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			1 219 416,00	1 171 310,00	0,82
800 000,00	SNCF MOBILITES 4.875% 12/06/2023	EUR	1 019 640,00	969 376,00	0,68
200 000,00	REGIE AUTONOME DES TRANSPORTS PARISIENS 0.875% 25/05/2027	EUR	199 776,00	201 934,00	0,14
Consumer Retail			645 711,50	627 552,00	0,44
200 000,00	SNCF RESEAU EPIC 2.625% 29/12/2025	EUR	230 128,00	228 236,00	0,16
200 000,00	VALEO SA 1.625% 18/03/2026	EUR	200 146,00	190 304,00	0,13
100 000,00	ACCOR SA 2.375% 17/09/2023	EUR	108 409,50	105 605,00	0,08
100 000,00	RCI BANQUE SA 2.25% 29/03/2021	EUR	107 028,00	103 407,00	0,07
Supranational			396 916,00	401 260,00	0,28
400 000,00	COUNCIL OF EUROPE DEVELOPMENT BANK 0.125% 10/04/2024	EUR	396 916,00	401 260,00	0,28
Multi-Utilities			199 552,00	201 429,00	0,14
100 000,00	VEOLIA ENVIRONNEMENT SA 1.94% 07/01/2030	EUR	100 000,00	101 743,00	0,07
100 000,00	ENGIE SA 0.375% 28/02/2023	EUR	99 552,00	99 686,00	0,07
SPAIN			9 412 533,40	9 437 541,00	6,57
Government			6 704 161,40	6 748 385,00	4,70
3 000 000,00	SPAIN GOVERNMENT BOND 1.40% 30/07/2028	EUR	2 986 053,50	2 996 280,00	2,09
2 200 000,00	SPAIN GOVERNMENT BOND 1.95% 30/07/2030	EUR	2 221 296,00	2 268 838,00	1,58
633 782,60	SPAIN GOVERNMENT INFLATION LINKED BOND 0.70% 30/11/2033	EUR	646 123,90	635 424,10	0,44
440 000,00	INSTITUTO DE CREDITO OFICIAL 6.00% 12/07/2027	EUR	602 140,00	597 722,40	0,42
150 000,00	BASQUE GOVERNMENT 1.45% 30/04/2028	EUR	149 019,00	149 611,50	0,10
100 000,00	FADE - FONDO DE AMORTIZACION DEL DEFICIT ELECTRICO 0.50% 17/03/2023	EUR	99 529,00	100 509,00	0,07
Consumer Retail			1 503 877,25	1 496 281,00	1,04
600 000,00	ADIF - ALTA VELOCIDAD 3.50% 27/05/2024	EUR	687 916,00	683 376,00	0,48
500 000,00	ADIF - ALTA VELOCIDAD 0.80% 05/07/2023	EUR	498 720,00	504 900,00	0,35
100 000,00	ADIF - ALTA VELOCIDAD 1.875% 22/09/2022	EUR	106 151,25	105 510,00	0,07
100 000,00	ABERTIS INFRAESTRUCTURAS SA 2.50% 27/02/2025	EUR	111 082,00	102 590,00	0,07
100 000,00	ADIF - ALTA VELOCIDAD 1.25% 04/05/2026	EUR	100 008,00	99 905,00	0,07
Finance			1 004 908,75	994 553,00	0,69
500 000,00	CRITERIA CAIXA SAU 1.625% 21/04/2022	EUR	509 780,00	502 850,00	0,35
300 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.375% 14/05/2025	EUR	293 658,00	292 299,00	0,20
100 000,00	SANTANDER CONSUMER FINANCE SA 0.90% 18/02/2020	EUR	102 050,75	100 930,00	0,07
100 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.75% 11/09/2022	EUR	99 420,00	98 474,00	0,07
Telecommunication			100 656,00	100 656,00	0,07
100 000,00	TELEFONICA EMISIONES SAU 0.75% 13/04/2022	EUR	100 656,00	100 656,00	0,07
Multi-Utilities			98 930,00	97 666,00	0,07
100 000,00	IBERDROLA FINANZAS SA 1.25% 13/09/2027	EUR	98 930,00	97 666,00	0,07
LUXEMBOURG			4 988 627,00	4 976 941,50	3,46
Government			4 237 002,00	4 248 426,00	2,95
4 200 000,00	EUROPEAN FINANCIAL STABILITY FACILITY 0.75% 03/05/2027	EUR	4 237 002,00	4 248 426,00	2,95
Industries			551 027,00	527 351,50	0,37
500 000,00	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 1.75% 24/04/2028	EUR	494 350,00	473 830,00	0,33
50 000,00	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 3.25% 21/10/2021	EUR	56 677,00	53 521,50	0,04
Finance			200 598,00	201 164,00	0,14
200 000,00	EUROCLEAR INVESTMENTS SA 1.125% 07/12/2026	EUR	200 598,00	201 164,00	0,14

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

Eurizon Fund - Bond Aggregate EUR

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED STATES			4 448 877,28	4 481 328,81	3,12
Government			2 161 508,26	2 224 565,09	1,55
2 129 580,00	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/07/2024	USD	1 735 147,65	1 787 699,79	1,25
504 801,00	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/07/2021	USD	426 360,61	436 865,30	0,30
Finance			894 515,00	871 316,00	0,61
250 000,00	GOLDMAN SACHS GROUP INC 2.50% 18/10/2021	EUR	274 525,00	263 030,00	0,18
200 000,00	BERKSHIRE HATHAWAY INC 1.125% 16/03/2027	EUR	197 704,00	197 298,00	0,14
150 000,00	JPMORGAN CHASE & CO 2.75% 24/08/2022	EUR	168 603,00	161 664,00	0,11
100 000,00	BANK OF AMERICA CORP 1.375% 10/09/2021	EUR	104 410,00	102 648,00	0,07
100 000,00	CITIGROUP INC 0.75% 26/10/2023	EUR	99 440,00	98 240,00	0,07
50 000,00	GOLDMAN SACHS GROUP INC 1.25% 01/05/2025	EUR	49 833,00	48 436,00	0,04
Basic Goods			437 624,52	442 474,72	0,31
200 000,00	PHILIP MORRIS INTERNATIONAL INC 2.75% 19/03/2025	EUR	219 976,00	216 346,00	0,15
147 000,00	ANHEUSER-BUSCH INBEV FINANCE INC 2.65% 01/02/2021	USD	117 478,52	126 404,72	0,09
100 000,00	KELLOGG CO 1.25% 10/03/2025	EUR	100 170,00	99 724,00	0,07
Industries			443 167,50	434 074,00	0,30
200 000,00	UNITED PARCEL SERVICE INC 1.00% 15/11/2028	EUR	193 204,00	193 894,00	0,13
150 000,00	GENERAL ELECTRIC CO 0.375% 17/05/2022	EUR	147 529,50	141 444,00	0,10
100 000,00	FEDEX CORP 1.625% 11/01/2027	EUR	102 434,00	98 736,00	0,07
Computing and IT			408 392,00	406 664,00	0,28
200 000,00	APPLE INC 1.375% 17/01/2024	EUR	208 460,00	208 990,00	0,14
200 000,00	INTERNATIONAL BUSINESS MACHINES CORP 1.50% 23/05/2029	EUR	199 932,00	197 674,00	0,14
Health			103 670,00	102 235,00	0,07
100 000,00	AMGEN INC 1.25% 25/02/2022	EUR	103 670,00	102 235,00	0,07
GERMANY			3 501 199,93	3 488 932,30	2,43
Finance			1 232 514,83	1 155 617,00	0,80
600 000,00	ALLIANZ SE 5.50% 28/11/2049	USD	550 574,83	492 061,50	0,34
300 000,00	DEUTSCHE BANK AG 5.00% 24/06/2020	EUR	327 270,00	310 362,00	0,21
150 000,00	NRW BANK 0.875% 10/11/2025	EUR	153 492,00	155 389,50	0,11
100 000,00	LANDESBANK BADEN-WUERTTEMBERG 0.20% 13/12/2021	EUR	99 849,00	99 763,00	0,07
100 000,00	DEUTSCHE BANK AG 1.25% 08/09/2021	EUR	101 329,00	98 041,00	0,07
Industries			918 937,00	913 124,00	0,63
300 000,00	DEUTSCHE POST AG 1.625% 05/12/2028	EUR	297 240,00	302 439,00	0,21
250 000,00	HEIDELBERGCEMENT AG 2.25% 30/03/2023	EUR	266 117,50	260 370,00	0,18
150 000,00	DEUTSCHE BAHN FINANCE GMBH 1.00% 17/12/2027	EUR	149 214,00	152 124,00	0,11
130 000,00	DEUTSCHE BAHN FINANCE GMBH 3.00% 08/03/2024	EUR	156 143,00	147 556,50	0,10
50 000,00	DEUTSCHE BAHN FINANCE GMBH 1.375% 28/03/2031	EUR	50 222,50	50 634,50	0,03
Government			711 640,80	790 747,20	0,55
720 000,00	BUNDESREPUBLIK DEUTSCHLAND 1.25% 15/08/2048	EUR	711 640,80	790 747,20	0,55
Multi-Utilities			314 550,00	314 229,00	0,22
300 000,00	EUROGRID GMBH 1.875% 10/06/2025	EUR	314 550,00	314 229,00	0,22
Raw materials			200 690,00	195 014,00	0,14
200 000,00	THYSSENKRUPP AG 1.375% 03/03/2022	EUR	200 690,00	195 014,00	0,14
Health			69 792,80	68 679,10	0,05
70 000,00	FRESENIUS MEDICAL CARE AG & CO KGAA 1.50% 11/07/2025	EUR	69 792,80	68 679,10	0,05
Computing and IT			53 074,50	51 522,00	0,04
50 000,00	SAP SE 1.125% 20/02/2023	EUR	53 074,50	51 522,00	0,04

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Eurizon Fund - Bond Aggregate EUR

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
NETHERLANDS			3 325 637,60	3 299 658,40	2,30
Multi-Utilities			1 279 785,60	1 277 973,80	0,89
500 000,00	INNOGY FINANCE BV 1.25% 19/10/2027	EUR	481 500,00	487 360,00	0,34
300 000,00	GAS NATURAL FENOSA FINANCE BV 0.875% 15/05/2025	EUR	290 442,00	289 812,00	0,20
300 000,00	EDP FINANCE BV 1.50% 22/11/2027	EUR	289 299,00	282 309,00	0,20
100 000,00	GAS NATURAL FENOSA FINANCE BV 2.875% 11/03/2024	EUR	113 478,00	109 774,00	0,07
100 000,00	EDP FINANCE BV 1.125% 12/02/2024	EUR	95 120,00	98 793,00	0,07
10 000,00	INNOGY FINANCE BV 1.00% 13/04/2025	EUR	9 946,60	9 925,80	0,01
Finance			800 284,50	791 324,00	0,55
300 000,00	ING GROEP NV 2.50% 15/11/2030	EUR	299 754,00	309 525,00	0,21
150 000,00	RABOBANK NEDERLAND 4.125% 14/09/2022	EUR	174 640,50	167 070,00	0,12
100 000,00	ING BANK NV 4.50% 21/02/2022	EUR	121 531,00	112 827,00	0,08
100 000,00	NEDERLANDSE WATERSCHAPS BANK NV 1.00% 03/09/2025	EUR	103 239,00	104 506,00	0,07
100 000,00	VONOVIA FINANCE BV 1.25% 06/12/2024	EUR	101 120,00	97 396,00	0,07
Energy			515 000,00	508 695,00	0,36
500 000,00	SAIPEM FINANCE INTERNATIONAL BV 3.00% 08/03/2021	EUR	515 000,00	508 695,00	0,36
Telecommunication			369 185,50	364 844,60	0,25
200 000,00	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 0.625% 03/04/2023	EUR	200 652,00	200 258,00	0,14
100 000,00	KONINKLIJKE KPN NV 0.625% 09/04/2025	EUR	96 221,50	96 117,00	0,06
60 000,00	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 3.25% 17/01/2028	EUR	72 312,00	68 469,60	0,05
Consumer Retail			261 610,00	257 120,00	0,18
250 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV 2.00% 26/03/2021	EUR	261 610,00	257 120,00	0,18
Health			99 772,00	99 701,00	0,07
100 000,00	BAYER CAPITAL CORP BV 0.625% 15/12/2022	EUR	99 772,00	99 701,00	0,07
GREECE			2 674 655,53	2 780 509,50	1,93
Government			2 674 655,53	2 780 509,50	1,93
1 800 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 4.375% 01/08/2022	EUR	1 781 578,00	1 872 414,00	1,30
950 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 3.75% 30/01/2028	EUR	893 077,53	908 095,50	0,63
BELGIUM			2 654 437,50	2 607 458,50	1,81
Government			2 549 332,00	2 506 244,00	1,74
2 600 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 1.60% 22/06/2047	EUR	2 549 332,00	2 506 244,00	1,74
Basic Goods			105 105,50	101 214,50	0,07
50 000,00	ANHEUSER-BUSCH INBEV SA/NV 2.00% 17/03/2028	EUR	53 295,50	50 731,00	0,04
50 000,00	ANHEUSER-BUSCH INBEV SA/NV 0.875% 17/03/2022	EUR	51 810,00	50 483,50	0,03
INDONESIA			2 365 719,00	2 349 786,50	1,63
Government			1 671 172,00	1 654 987,50	1,15
775 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 2.625% 14/06/2023	EUR	807 400,00	805 147,50	0,56
500 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 1.75% 24/04/2025	EUR	497 312,00	485 090,00	0,34
200 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 2.15% 18/07/2024	EUR	206 200,00	202 000,00	0,14
150 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.75% 14/06/2028	EUR	160 260,00	162 750,00	0,11
Multi-Utilities			694 547,00	694 799,00	0,48
700 000,00	PERUSAHAAN LISTRIK NEGARA PT 2.875% 25/10/2025	EUR	694 547,00	694 799,00	0,48

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Eurizon Fund - Bond Aggregate EUR

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED KINGDOM			2 020 334,50	1 933 527,00	1,35
Finance			1 301 188,50	1 235 250,00	0,86
700 000,00	HSBC HOLDINGS PLC 3.125% 07/06/2028	EUR	778 690,00	736 988,00	0,51
100 000,00	BARCLAYS BANK PLC 6.625% 30/03/2022	EUR	125 035,00	112 156,00	0,08
100 000,00	NATWEST MARKETS PLC 0.625% 02/03/2022	EUR	99 760,00	97 088,00	0,07
100 000,00	HSBC HOLDINGS PLC 0.875% 06/09/2024	EUR	98 320,00	96 753,00	0,07
100 000,00	LLOYDS BANKING GROUP PLC 1.00% 09/11/2023	EUR	99 009,00	96 146,00	0,07
100 000,00	SANTANDER UK GROUP HOLDINGS PLC 1.125% 08/09/2023	EUR	100 374,50	96 119,00	0,06
Telecommunication			387 906,00	382 877,00	0,27
300 000,00	BRITISH TELECOMMUNICATIONS PLC 1.50% 23/06/2027	EUR	290 433,00	286 140,00	0,20
100 000,00	VODAFONE GROUP PLC 0.50% 30/01/2024	EUR	97 473,00	96 737,00	0,07
Basic Goods			231 240,00	215 520,00	0,15
200 000,00	BAT INTERNATIONAL FINANCE PLC 3.625% 09/11/2021	EUR	231 240,00	215 520,00	0,15
Energy			100 000,00	99 880,00	0,07
100 000,00	BP CAPITAL MARKETS PLC 0.90% 03/07/2024	EUR	100 000,00	99 880,00	0,07
AUSTRIA			1 925 252,21	1 912 192,50	1,33
Government			1 094 883,88	1 085 697,00	0,76
900 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BOND 2.40% 23/05/2034	EUR	1 094 883,88	1 085 697,00	0,76
Industries			331 961,00	332 290,50	0,23
200 000,00	OEBB-INFRASTRUKTUR AG 1.00% 18/11/2024	EUR	209 524,00	209 322,00	0,15
50 000,00	OEBB-INFRASTRUKTUR AG 3.875% 30/06/2025	EUR	61 277,00	61 528,00	0,04
50 000,00	OEBB-INFRASTRUKTUR AG 3.50% 19/10/2026	EUR	61 160,00	61 440,50	0,04
Energy			199 132,00	200 986,00	0,14
200 000,00	OMV AG 0.75% 04/12/2023	EUR	199 132,00	200 986,00	0,14
Consumer Retail			199 709,33	192 944,00	0,13
160 000,00	AUTOBAHNEN- UND SCHNELL- STRASSEN-FINANZIERUNGS AG 3.375% 22/09/2025	EUR	199 709,33	192 944,00	0,13
Finance			99 566,00	100 275,00	0,07
100 000,00	OESTERREICHISCHE KONTROLLBANK AG 0.25% 26/09/2024	EUR	99 566,00	100 275,00	0,07
SOUTH AFRICA			1 608 762,25	1 551 810,00	1,08
Government			1 608 762,25	1 551 810,00	1,08
1 500 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 3.75% 24/07/2026	EUR	1 608 762,25	1 551 810,00	1,08
IRELAND			1 384 880,00	1 400 168,00	0,97
Government			1 384 880,00	1 400 168,00	0,97
1 400 000,00	IRELAND GOVERNMENT BOND 0.90% 15/05/2028	EUR	1 384 880,00	1 400 168,00	0,97
PORTUGAL			1 353 556,90	1 383 295,40	0,96
Government			991 412,00	1 016 131,40	0,71
800 000,00	PARPUBLICA - PARTICIPACOES PUBLICAS SGPS SA 3.75% 05/07/2021	EUR	844 160,00	868 192,00	0,61
140 000,00	PARPUBLICA - PARTICIPACOES PUBLICAS SGPS SA 3.567% 22/09/2020	EUR	147 252,00	147 939,40	0,10
Finance			199 844,00	201 636,00	0,14
200 000,00	CAIXA ECONOMICA MONTEPIO GERAL CAIXA ECONOMICA BANCARIA SA 0.875% 17/10/2022	EUR	199 844,00	201 636,00	0,14
Industries			162 300,90	165 528,00	0,11
150 000,00	INFRAESTRUTURAS DE PORTUGAL SA 4.25% 13/12/2021	EUR	162 300,90	165 528,00	0,11

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Eurizon Fund - Bond Aggregate EUR

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
COLOMBIA			1 143 275,00	1 128 930,00	0,79
Government			1 143 275,00	1 128 930,00	0,79
1 000 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.875% 22/03/2026	EUR	1 143 275,00	1 128 930,00	0,79
AUSTRALIA			584 623,00	573 831,00	0,40
Raw materials			471 400,00	465 252,00	0,32
400 000,00	BHP BILLITON FINANCE LTD 3.25% 24/09/2027	EUR	471 400,00	465 252,00	0,32
Telecommunication			113 223,00	108 579,00	0,08
100 000,00	TELSTRA CORP LTD 2.50% 15/09/2023	EUR	113 223,00	108 579,00	0,08
FINLAND			498 741,67	510 255,00	0,35
Government			498 741,67	510 255,00	0,35
500 000,00	MUNICIPALITY FINANCE PLC 0.75% 07/09/2027	EUR	498 741,67	510 255,00	0,35
NORWAY			451 317,00	453 553,50	0,32
Multi-Utilities			300 387,00	302 034,00	0,21
300 000,00	STATNETT SF 0.875% 08/03/2025	EUR	300 387,00	302 034,00	0,21
Government			150 930,00	151 519,50	0,11
150 000,00	KOMMUNALBANKEN AS 0.625% 20/04/2026	EUR	150 930,00	151 519,50	0,11
HUNGARY			424 070,30	426 714,80	0,30
Government			424 070,30	426 714,80	0,30
430 000,00	HUNGARY GOVERNMENT INTERNATIONAL BOND 1.25% 22/10/2025	EUR	424 070,30	426 714,80	0,30
DENMARK			399 628,79	403 268,50	0,28
Government			399 628,79	403 268,50	0,28
250 000,00	KOMMUNEKREDIT 0.75% 18/05/2027	EUR	249 459,50	252 550,00	0,18
150 000,00	KOMMUNEKREDIT 0.25% 16/02/2024	EUR	150 169,29	150 718,50	0,10
CANADA			397 498,00	401 674,00	0,28
Government			397 498,00	401 674,00	0,28
200 000,00	PROVINCE OF ONTARIO CANADA 0.625% 17/04/2025	EUR	199 414,00	201 924,00	0,14
200 000,00	PROVINCE OF QUEBEC CANADA 0.875% 05/07/2028	EUR	198 084,00	199 750,00	0,14
ROMANIA			394 200,00	385 708,00	0,27
Government			394 200,00	385 708,00	0,27
400 000,00	ROMANIA GOVERNMENT INTERNATIONAL BOND 4.125% 11/03/2039	EUR	394 200,00	385 708,00	0,27
SWITZERLAND			357 154,00	344 810,00	0,24
Supranational			198 934,00	190 400,00	0,13
170 000,00	EUROFIMA 3.125% 15/11/2022	EUR	198 934,00	190 400,00	0,13
Finance			158 220,00	154 410,00	0,11
150 000,00	CREDIT SUISSE AG 1.375% 31/01/2022	EUR	158 220,00	154 410,00	0,11
IVORY COAST			267 132,60	273 971,70	0,19
Supranational			267 132,60	273 971,70	0,19
270 000,00	AFRICAN DEVELOPMENT BANK 0.875% 24/05/2028	EUR	267 132,60	273 971,70	0,19

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
VENEZUELA			249 792,50	252 937,50	0,18
Supranational			249 792,50	252 937,50	0,18
250 000,00	CORP ANDINA DE FOMENTO 0.75% 13/06/2023	EUR	249 792,50	252 937,50	0,18
BERMUDA			214 400,00	210 668,00	0,15
Basic Goods			214 400,00	210 668,00	0,15
200 000,00	BACARDI LTD 2.75% 03/07/2023	EUR	214 400,00	210 668,00	0,15
PERU			202 300,00	205 761,50	0,14
Government			202 300,00	205 761,50	0,14
175 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BOND 3.75% 01/03/2030	EUR	202 300,00	205 761,50	0,14
SWEDEN			200 430,00	199 870,00	0,14
Finance			200 430,00	199 870,00	0,14
200 000,00	NORDEA BANK AB 0.30% 30/06/2022	EUR	200 430,00	199 870,00	0,14
JERSEY			202 913,00	194 259,00	0,13
Industries			104 844,00	103 437,00	0,07
100 000,00	HEATHROW FUNDING LTD 1.875% 23/05/2022	EUR	104 844,00	103 437,00	0,07
Consumer Retail			98 069,00	90 822,00	0,06
100 000,00	APTIV PLC 1.60% 15/09/2028	EUR	98 069,00	90 822,00	0,06
GUERNSEY			101 620,00	100 807,00	0,07
Finance			101 620,00	100 807,00	0,07
100 000,00	CREDIT SUISSE GROUP FUNDING GUERNSEY LTD 1.25% 14/04/2022	EUR	101 620,00	100 807,00	0,07
KAZAKHSTAN			100 000,00	100 690,00	0,07
Government			100 000,00	100 690,00	0,07
100 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 1.55% 09/11/2023	EUR	100 000,00	100 690,00	0,07
Floating Rate Notes			7 481 600,36	7 131 706,08	4,96
NETHERLANDS			2 275 843,36	2 189 373,58	1,52
Finance			1 162 623,36	1 143 123,58	0,79
600 000,00	RABOBANK NEDERLAND FRN 29/12/2049	USD	547 606,36	543 503,58	0,38
300 000,00	ABN AMRO BANK NV FRN 30/06/2025	EUR	315 165,00	308 478,00	0,21
200 000,00	ING GROEP NV FRN 26/09/2029	EUR	197 352,00	190 142,00	0,13
100 000,00	AEGON NV FRN 25/04/2044	EUR	102 500,00	101 000,00	0,07
Telecommunication			420 000,00	408 988,00	0,28
400 000,00	TELEFONICA EUROPE BV FRN 29/12/2049	EUR	420 000,00	408 988,00	0,28
Multi-Utilities			400 000,00	383 867,00	0,27
300 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	300 000,00	290 226,00	0,20
100 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	100 000,00	93 641,00	0,07
Industries			293 220,00	253 395,00	0,18
300 000,00	FERROVIAL NETHERLANDS BV FRN 31/12/2099	EUR	293 220,00	253 395,00	0,18
FRANCE			2 182 014,00	2 028 097,00	1,41
Finance			1 344 850,00	1 219 488,00	0,85
500 000,00	SOCIETE GENERALE SA FRN 29/09/2049	EUR	572 725,00	527 500,00	0,37
500 000,00	CREDIT AGRICOLE ASSURANCES SA FRN 31/12/2049	EUR	569 375,00	495 910,00	0,34

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
100 000,00	AXA SA FRN 20/05/2049	EUR	102 750,00	101 453,00	0,07
100 000,00	UNIBAIL-RODAMCO SE FRN 31/12/2099	EUR	100 000,00	94 625,00	0,07
Raw materials			527 250,00	504 380,00	0,35
500 000,00	SOLVAY FINANCE SA FRN 31/12/2049	EUR	527 250,00	504 380,00	0,35
Telecommunication			110 375,00	108 500,00	0,08
100 000,00	ORANGE SA FRN 29/12/2049	EUR	110 375,00	108 500,00	0,08
Energy			99 539,00	101 879,00	0,07
100 000,00	TOTAL SA FRN 29/12/2049	EUR	99 539,00	101 879,00	0,07
Basic Goods			100 000,00	93 850,00	0,06
100 000,00	DANONE SA FRN 31/12/2099	EUR	100 000,00	93 850,00	0,06
UNITED KINGDOM			1 023 426,00	984 020,00	0,69
Finance			706 738,00	688 096,00	0,48
400 000,00	STANDARD CHARTERED PLC FRN 03/10/2023	EUR	398 656,00	387 208,00	0,27
300 000,00	ROYAL BANK OF SCOTLAND GROUP PLC FRN 25/03/2024	EUR	308 082,00	300 888,00	0,21
Multi-Utilities			216 688,00	204 674,00	0,14
200 000,00	NGG FINANCE PLC FRN 18/06/2076	EUR	216 688,00	204 674,00	0,14
Telecommunication			100 000,00	91 250,00	0,07
100 000,00	VODAFONE GROUP PLC FRN 03/10/2078	EUR	100 000,00	91 250,00	0,07
ITALY			658 450,00	621 525,50	0,43
Finance			359 075,00	333 748,50	0,23
250 000,00	UNICREDIT SPA FRN 03/05/2025	EUR	254 625,00	238 487,50	0,16
100 000,00	BPER BANCA FRN 31/05/2027	EUR	104 450,00	95 261,00	0,07
Raw materials			200 000,00	195 314,00	0,14
200 000,00	FABRIC BC SPA FRN 30/11/2024	EUR	200 000,00	195 314,00	0,14
Multi-Utilities			99 375,00	92 463,00	0,06
100 000,00	ENEL SPA FRN 24/11/2078	EUR	99 375,00	92 463,00	0,06
SWEDEN			363 290,00	355 241,00	0,25
Finance			200 015,00	197 366,00	0,14
100 000,00	NORDEA BANK AB FRN 07/09/2026	EUR	100 371,00	99 437,00	0,07
100 000,00	SKANDINAVISKA ENSKILDA BANKEN AB FRN 31/10/2028	EUR	99 644,00	97 929,00	0,07
Consumer Retail			163 275,00	157 875,00	0,11
150 000,00	VOLVO TREASURY AB FRN 10/03/2078	EUR	163 275,00	157 875,00	0,11
AUSTRIA			209 750,00	203 204,00	0,14
Finance			209 750,00	203 204,00	0,14
200 000,00	RAIFFEISEN BANK INTERNATIONAL AG FRN 18/06/2024	EUR	209 750,00	203 204,00	0,14
IRELAND			210 480,00	200 686,00	0,14
Finance			210 480,00	200 686,00	0,14
200 000,00	BANK OF IRELAND FRN 11/06/2024	EUR	210 480,00	200 686,00	0,14
CHINA			149 913,00	149 538,00	0,10
Finance			149 913,00	149 538,00	0,10
150 000,00	BANK OF CHINA LTD FRN 22/11/2020	EUR	149 913,00	149 538,00	0,10

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

Eurizon Fund - Bond Aggregate EUR

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
GERMANY			103 906,00	103 322,00	0,07
Finance			103 906,00	103 322,00	0,07
100 000,00	ALLIANZ SE FRN 31/12/2099	EUR	103 906,00	103 322,00	0,07
SPAIN			104 981,00	100 615,00	0,07
Finance			104 981,00	100 615,00	0,07
100 000,00	BBVA SUBORDINATED CAPITAL SAU FRN 11/04/2024	EUR	104 981,00	100 615,00	0,07
NORWAY			99 558,00	98 143,00	0,07
Finance			99 558,00	98 143,00	0,07
100 000,00	DNB BANK ASA FRN 20/03/2028	EUR	99 558,00	98 143,00	0,07
BELGIUM			99 989,00	97 941,00	0,07
Multi-Utilities			99 989,00	97 941,00	0,07
100 000,00	ELIA SYSTEM OPERATOR SA/NV FRN 31/12/2049	EUR	99 989,00	97 941,00	0,07
Zero-Coupon Bonds			21 077 116,48	21 141 222,60	14,71
ITALY			14 193 055,48	14 239 131,00	9,91
Government			14 193 055,48	14 239 131,00	9,91
3 600 000,00	CTZ 0.00% 27/11/2020	EUR	3 547 080,00	3 552 372,00	2,47
2 800 000,00	BOT 0.00% 28/06/2019	EUR	2 797 162,76	2 797 144,00	1,95
2 500 000,00	BOT 0.00% 14/10/2019	EUR	2 474 521,37	2 494 175,00	1,74
2 000 000,00	CTZ 0.00% 30/05/2019	EUR	1 996 675,44	1 998 900,00	1,39
2 000 000,00	BOT 0.00% 14/08/2019	EUR	1 985 830,02	1 997 660,00	1,39
1 400 000,00	BOT 0.00% 14/06/2019	EUR	1 391 785,89	1 398 880,00	0,97
GREECE			4 183 786,00	4 197 254,00	2,92
Government			4 183 786,00	4 197 254,00	2,92
2 300 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 0.00% 01/02/2019	EUR	2 290 156,00	2 298 045,00	1,60
1 200 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 0.00% 04/01/2019	EUR	1 194 876,00	1 200 000,00	0,83
700 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 0.00% 08/02/2019	EUR	698 754,00	699 209,00	0,49
GERMANY			2 700 275,00	2 704 837,60	1,88
Finance			2 700 275,00	2 704 837,60	1,88
2 500 000,00	KREDITANSTALT FUER WIEDERAUFBAU 0.00% 15/09/2023	EUR	2 501 375,00	2 506 275,00	1,74
200 000,00	DEUTSCHE BANK AG 0.00% 01/10/2019	EUR	198 900,00	198 562,60	0,14
INVESTMENT FUNDS			13 832 360,07	13 601 254,65	9,47
UCI Units			13 832 360,07	13 601 254,65	9,47
LUXEMBOURG			13 832 360,07	13 601 254,65	9,47
Finance			13 832 360,07	13 601 254,65	9,47
44 000,00	EURIZON FUND - SECURITIZED BOND FUND -Z-	EUR	4 408 360,00	4 387 240,00	3,05
32 000,00	EURIZON FUND ABSOLUTE - GREEN BONDS -Z-	EUR	3 200 000,00	3 134 400,00	2,18
25 000,00	EURIZON FUND - BOND INTERNATIONAL -Z-	EUR	2 500 000,00	2 464 000,00	1,72
4 600,00	EURIZON INVESTMENT SICAV - CONTINGENT CONVERTIBLE BONDS -I-	EUR	2 300 000,00	2 191 854,00	1,53
14 374,16	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	1 424 000,07	1 423 760,65	0,99
Total Portfolio			134 465 196,08	133 670 115,34	93,02

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

Eurizon Fund - Bond Aggregate EUR

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(177 941,00)	33 843 287,05
Unrealised profit on future contracts and commitment						129 420,26	15 498 464,53
200 000	62	Purchase	US 2YR NOTE (CBT)	29/03/2019	USD	66 100,26	11 515 004,53
100 000	13	Purchase	EURO BUXL 30YR BOND	07/03/2019	EUR	51 220,00	2 348 060,00
100 000	10	Purchase	EURO BUND	07/03/2019	EUR	12 100,00	1 635 400,00
Unrealised loss on future contracts and commitment						(307 361,26)	18 344 822,52
100 000	(17)	Sale	US LONG BOND (CBT)	20/03/2019	USD	(88 762,43)	2 171 194,03
100 000	(66)	Sale	SHORT EURO BTP	07/03/2019	EUR	(65 688,27)	7 307 520,00
100 000	(26)	Sale	US 10YR NOTE (CBT)	20/03/2019	USD	(56 860,44)	2 775 144,85
100 000	(13)	Sale	EURO BTP	07/03/2019	EUR	(55 380,00)	1 661 660,00
100 000	(25)	Sale	US 5YR NOTE (CBT)	29/03/2019	USD	(35 366,93)	2 508 146,81
100 000	(14)	Sale	LONG GILT	27/03/2019	GBP	(5 303,19)	1 921 156,83

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

Eurizon Fund - Bond Aggregate EUR

OPTION CONTRACTS AS AT 31 DECEMBER 2018

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				10 291,79	1 366,84	—
PURCHASED OPTION CONTRACTS				10 291,79	1 366,84	—
25	PUT	US 10YR FUT OPTN 118,50 22/02/19	USD	10 291,79	1 366,84	—
UNQUOTED				152 706,91	76 186,69	11 560 159,12
PURCHASED OPTION CONTRACTS				283 360,10	100 609,54	—
3 700 000	CALL	EUR/USD CALL 1,26 20/02/19	EUR	122 622,00	318,20	—
3 800 000	CALL	GBP/USD CALL 1,35 10/01/19	GBP	45 902,72	977,97	—
2 700 000	CALL	EUR/USD CALL 1,27 15/05/19	EUR	45 845,40	1 676,70	—
2 300 000	CALL	GBP/USD CALL 1,42 05/06/19	GBP	17 904,84	11 423,46	—
6 600 000	PUT	EUR/SEK PUT 10,05 24/01/19	EUR	24 023,60	22 195,80	—
4 870 000	PUT	USD/JPY PUT 110,00 19/02/19	USD	27 061,54	64 017,41	—
WRITTEN OPTION CONTRACTS				(130 653,19)	(24 422,85)	11 560 159,12
(4 870 000)	PUT	USD/JPY PUT 107,00 19/02/19	USD	(8 881,19)	(24 342,55)	4 260 159,12
(7 300 000)	CALL	EUR/USD CALL 1,32 20/02/19	EUR	(121 772,00)	(80,30)	7 300 000,00

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

Eurizon Fund - Bond Aggregate EUR

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(52 374,34)
Unrealised profit on forward foreign exchange contracts					195 703,14
14/03/2019	2 843 894,82	EUR	4 500 000,00	AUD	85 526,73
28/01/2019	350 000 000,00	JPY	2 717 984,28	EUR	72 370,82
23/01/2019	1 539 245,49	USD	21 900 000,00	ZAR	17 822,52
23/01/2019	1 192 982,46	USD	17 000 000,00	ZAR	12 205,53
14/01/2019	1 482 495,74	USD	2 200 000,00	NZD	6 011,14
14/03/2019	1 600 000,00	USD	1 389 622,90	EUR	1 766,40
Unrealised loss on forward foreign exchange contracts					(248 077,48)
14/03/2019	10 600 000,00	AUD	7 654 800,60	USD	(159 265,49)
14/01/2019	2 200 000,00	NZD	1 525 355,26	USD	(43 469,46)
28/01/2019	1 322 339,76	EUR	170 000 000,00	JPY	(32 975,58)
14/03/2019	2 000 000,00	USD	1 750 378,06	EUR	(11 141,44)
23/01/2019	39 300 000,00	ZAR	2 726 988,86	USD	(1 225,51)

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

Eurizon Fund - Bond Aggregate EUR

SWAP CONTRACTS AS AT 31 DECEMBER 2018

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)	
CREDIT DEFAULT SWAP CONTRACTS						14 109,65	15 928,51	
CDX.EM.30	USD	S	3 000 000,00	GOLDMAN SACHS INTERNATIONAL	20/12/2023	875,66	1 081,92	
CDX.EM.30	USD	S	4 600 000,00	JP MORGAN SECURITIES PLC	20/12/2023	1 342,69	2 783,74	
CDX.EM.30	USD	S	3 200 000,00	JP MORGAN SECURITIES PLC	20/12/2023	934,04	(4 128,10)	
CDX.NA.HY.31	USD	S	5 000 000,00	JP MORGAN SECURITIES PLC	20/12/2023	7 290,59	19 182,91	
ITRAXX EUROPE CROSSOVER SERIES 12 VERSION 1	EUR	S	2 200 000,00	BANCA IMI SPA	20/12/2023	3 666,67	(2 991,96)	
INTEREST RATE SWAP CONTRACTS						61 578,18	(57 872,57)	
Counterparty	Currency		Notional	Maturity		Interest receivable (EUR)	Interest payable (EUR)	Unrealised profit / (loss) (EUR)
GOLDMAN SACHS INTERNATIONAL	USD		3 100 000,00	30/08/2019		—	—	(16 130,36)
JP MORGAN SECURITIES PLC	CAD		5 000 000,00	18/10/2019		12 819,39	(11 866,29)	(9 547,73)
JP MORGAN SECURITIES PLC	CAD		5 000 000,00	05/01/2020		34 260,36	(29 674,26)	(4 711,74)
JP MORGAN SECURITIES PLC	SEK		25 000 000,00	09/03/2023		—	(11 397,53)	(21 433,90)
JP MORGAN SECURITIES PLC	EUR		1 500 000,00	17/05/2027		7 606,67	—	22 105,50
JP MORGAN SECURITIES PLC	AUD		750 000,00	11/01/2033		6 891,76	(4 934,49)	20 931,60

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

Eurizon Fund - Bond Aggregate RMB

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	465 350 184,18	
Banks		16 512 143,27	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	69 685,28	
Other interest receivable		14 242 114,16	
Receivable on subscriptions		82 049,49	
Total assets		496 256 176,38	
Liabilities			
Payable on redemptions		(10 210,42)	
Other liabilities		(257 319,70)	
Total liabilities		(267 530,12)	
Total net assets		495 988 646,26	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	105,30	11 146,694
Class RD Units	EUR	104,63	3 069,301
Class Z Units	EUR	105,82	4 672 912,890

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

Eurizon Fund - Bond Aggregate RMB

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD FROM 23 FEBRUARY 2018 (LAUNCH DATE) UNTIL 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the period	Notes	0,00
Net income from investments	(Note 2)	10 177 122,13
Total income		10 177 122,13
Management fee	(Note 5)	(1 023 707,13)
Depositary fee	(Note 7)	(115 787,38)
Subscription tax	(Note 3)	(30 060,85)
Other charges and taxes	(Notes 4, 7)	(414 911,40)
Total expenses		(1 584 466,76)
Net investment income / (loss)		8 592 655,37
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(1 070 668,48)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	10 371 450,20
- forward foreign exchange contracts	(Notes 2, 8)	69 685,28
- foreign currencies	(Note 2)	755 318,87
Net result of operations for the period		18 718 441,24
Subscriptions for the period		512 911 856,88
Redemptions for the period		(35 641 085,33)
Dividend distributions	(Note 14)	(566,53)
Net assets at the end of the period		495 988 646,26

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

Eurizon Fund - Bond Aggregate RMB

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			454 978 733,98	465 350 184,18	93,82
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			454 978 733,98	465 350 184,18	93,82
Ordinary Bonds			454 978 733,98	465 350 184,18	93,82
CHINA			454 978 733,98	465 350 184,18	93,82
Finance			347 909 898,91	356 175 304,46	71,81
360 000 000,00	AGRICULTURAL DEVELOPMENT BANK OF CHINA 4.98% 12/01/2025	CNY	47 974 296,21	48 866 465,09	9,85
290 000 000,00	CHINA DEVELOPMENT BANK 4.02% 17/04/2022	CNY	37 529 628,28	37 651 778,67	7,59
240 000 000,00	CHINA DEVELOPMENT BANK 4.88% 09/02/2028	CNY	31 730 497,29	33 325 605,73	6,72
230 000 000,00	AGRICULTURAL DEVELOPMENT BANK OF CHINA 4.13% 21/04/2022	CNY	29 348 107,34	29 864 949,73	6,02
170 000 000,00	AGRICULTURAL DEVELOPMENT BANK OF CHINA 4.65% 11/05/2028	CNY	22 343 370,52	23 165 287,05	4,67
180 000 000,00	CHINA DEVELOPMENT BANK 3.85% 09/01/2024	CNY	22 668 396,92	23 089 079,09	4,66
170 000 000,00	CHINA DEVELOPMENT BANK 4.69% 23/03/2023	CNY	22 305 255,32	22 577 496,24	4,55
120 000 000,00	CENTRAL HUIJIN INVESTMENT LTD 4.58% 19/04/2021	CNY	15 304 358,85	15 576 606,21	3,14
100 000 000,00	CENTRAL HUIJIN INVESTMENT LTD 4.52% 22/06/2020	CNY	12 702 656,09	12 924 927,84	2,61
90 000 000,00	CHINA DEVELOPMENT BANK 4.04% 06/07/2028	CNY	11 289 063,90	11 828 522,89	2,39
80 000 000,00	AGRICULTURAL DEVELOPMENT BANK OF CHINA 4.99% 24/01/2023	CNY	10 409 669,75	10 732 729,53	2,16
80 000 000,00	CENTRAL HUIJIN INVESTMENT LTD 4.50% 19/04/2020	CNY	10 249 171,60	10 348 076,29	2,09
70 000 000,00	CENTRAL HUIJIN INVESTMENT LTD 4.47% 17/05/2020	CNY	9 304 074,51	9 056 448,63	1,83
70 000 000,00	CHINA DEVELOPMENT BANK 3.80% 25/01/2036	CNY	8 112 453,21	8 702 788,48	1,75
60 000 000,00	CHINA DEVELOPMENT BANK 4.44% 09/11/2022	CNY	7 632 279,14	7 908 723,21	1,59
60 000 000,00	CHINA DEVELOPMENT BANK 4.30% 21/08/2024	CNY	7 594 317,19	7 847 756,33	1,58
50 000 000,00	AGRICULTURAL DEVELOPMENT BANK OF CHINA 4.39% 08/09/2027	CNY	6 194 281,57	6 600 413,43	1,33
50 000 000,00	CENTRAL HUIJIN INVESTMENT LTD 5.15% 29/01/2021	CNY	6 435 411,56	6 553 245,33	1,32
50 000 000,00	CHINA DEVELOPMENT BANK 4.04% 10/04/2027	CNY	6 276 116,26	6 469 178,56	1,30
30 000 000,00	CHINA DEVELOPMENT BANK 4.62% 09/03/2021	CNY	3 845 806,20	3 929 707,28	0,79
30 000 000,00	CENTRAL HUIJIN INVESTMENT LTD 5.00% 19/03/2021	CNY	3 885 890,61	3 925 632,63	0,79
30 000 000,00	CENTRAL HUIJIN INVESTMENT LTD 4.56% 17/05/2021	CNY	3 830 702,54	3 894 407,65	0,79
30 000 000,00	AGRICULTURAL DEVELOPMENT BANK OF CHINA 3.83% 06/01/2024	CNY	3 852 347,91	3 863 866,88	0,78
30 000 000,00	AGRICULTURAL DEVELOPMENT BANK OF CHINA 3.33% 06/01/2026	CNY	3 477 157,79	3 690 159,04	0,74
20 000 000,00	AGRICULTURAL DEVELOPMENT BANK OF CHINA 3.95% 26/02/2036	CNY	2 458 845,98	2 512 169,33	0,51
10 000 000,00	CHINA DEVELOPMENT BANK 4.01% 09/01/2037	CNY	1 155 742,37	1 269 283,32	0,26
Government			35 470 285,37	36 932 005,07	7,44
110 000 000,00	CHINA GOVERNMENT BOND 3.97% 23/07/2048	CNY	13 498 913,93	14 431 113,05	2,91
50 000 000,00	EXPORT-IMPORT BANK OF CHINA 4.83% 22/01/2021	CNY	6 458 483,23	6 567 496,41	1,32
50 000 000,00	EXPORT-IMPORT BANK OF CHINA 4.11% 10/07/2022	CNY	6 382 411,39	6 501 681,49	1,31
40 000 000,00	EXPORT-IMPORT BANK OF CHINA 4.89% 26/03/2028	CNY	5 236 992,47	5 514 020,56	1,11
30 000 000,00	EXPORT-IMPORT BANK OF CHINA 4.46% 02/04/2021	CNY	3 893 484,35	3 917 693,56	0,79
Industries			34 401 495,29	34 855 174,95	7,03
170 000 000,00	CHINA RAILWAY CORP 4.88% 25/03/2020	CNY	21 809 942,52	22 011 192,27	4,44
50 000 000,00	CHINA RAILWAY CORP 4.73% 24/10/2019	CNY	6 324 293,49	6 435 624,48	1,30
50 000 000,00	CHINA RAILWAY CORP 4.00% 14/10/2020	CNY	6 267 259,28	6 408 358,20	1,29
Multi-Utilities			28 307 115,63	28 406 551,85	5,73
90 000 000,00	CHINA SOUTHERN POWER GRID CO LTD 4.07% 24/08/2020	CNY	11 505 449,76	11 508 177,29	2,32
30 000 000,00	STATE GRID CORP OF CHINA 5.00% 20/11/2022	CNY	3 882 992,61	3 968 645,82	0,80
30 000 000,00	STATE GRID CORP OF CHINA 4.28% 17/07/2021	CNY	3 794 388,31	3 873 331,07	0,78
30 000 000,00	STATE GRID CORP OF CHINA 4.35% 06/04/2020	CNY	3 957 862,15	3 849 020,77	0,78

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

Eurizon Fund - Bond Aggregate RMB

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
20 000 000,00	STATE GRID CORP OF CHINA 4.58% 21/06/2021	CNY	2 580 608,87	2 599 125,81	0,52
10 000 000,00	CHINA SOUTHERN POWER GRID CO LTD 4.87% 12/04/2023	CNY	1 286 712,58	1 319 722,11	0,27
10 000 000,00	STATE GRID CORP OF CHINA 5.10% 19/08/2019	CNY	1 299 101,35	1 288 528,98	0,26
Energy			6 311 520,22	6 405 121,93	1,29
40 000 000,00	PETROCHINA CO LTD 3.85% 12/10/2020	CNY	5 025 540,38	5 111 152,43	1,03
10 000 000,00	CHINA NATIONAL PETROLEUM CORP 4.75% 25/03/2020	CNY	1 285 979,84	1 293 969,50	0,26
Consumer Retail			2 578 418,56	2 576 025,92	0,52
20 000 000,00	BEIJING AUTOMOTIVE GROUP CO LTD 5.10% 19/10/2019	CNY	2 578 418,56	2 576 025,92	0,52
Total Portfolio			454 978 733,98	465 350 184,18	93,82

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

Eurizon Fund - Bond Aggregate RMB

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts			69 685,28
Unrealised profit on forward foreign exchange contracts			69 685,28
20/03/2019	180 000 000,00	CNH	26 141 966,80
19/06/2019	55 000 000,00	CNY	6 892 662,45
			USD
			EUR
			45 022,71
			24 662,57

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

Eurizon Fund - Bond Euro High Yield

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	64 184 280,39	
Banks		2 328,46	
Other interest receivable		1 009 309,14	
Receivable on subscriptions		1 963,00	
Other assets	(Note 10)	504,32	
Total assets		65 198 385,31	
Liabilities			
Payable on redemptions		(282,62)	
Other liabilities		(24 717,71)	
Total liabilities		(25 000,33)	
Total net assets		65 173 384,98	
	Currency	Net Asset Value per Unit	Units outstanding
Class Z Units	EUR	98,15	663 986,777

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

Eurizon Fund - Bond Euro High Yield

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD FROM 14 NOVEMBER 2018 (LAUNCH DATE) UNTIL 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the period	Notes	0,00
Net income from investments	(Note 2)	299 791,82
Other income	(Note 5)	504,32
Total income		300 296,14
Management fee	(Note 5)	(21 030,27)
Depository fee	(Note 7)	(3 691,21)
Subscription tax	(Note 3)	(1 629,24)
Other charges and taxes	(Notes 4, 7)	(10 139,56)
Total expenses		(36 490,28)
Net investment income / (loss)		263 805,86
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	8 792,59
Change in unrealised appreciation / (depreciation) on - investments	(Note 2)	(1 498 264,83)
Net result of operations for the period		(1 225 666,38)
Subscriptions for the period		66 426 918,46
Redemptions for the period		(27 867,10)
Net assets at the end of the period		65 173 384,98

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

Eurizon Fund - Bond Euro High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			65 682 545,22	64 184 280,39	98,48
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			61 542 206,00	60 053 625,00	92,14
Ordinary Bonds			51 077 670,00	49 861 629,00	76,50
FRANCE			9 544 445,00	9 270 944,00	14,22
Consumer Retail			5 170 412,00	4 960 608,00	7,61
800 000,00	ELIS SA 2.875% 15/02/2026	EUR	808 192,00	778 000,00	1,19
800 000,00	REXEL SA 2.125% 15/06/2025	EUR	774 000,00	758 264,00	1,16
600 000,00	PSA TRESORERIE GIE 6.00% 19/09/2033	EUR	754 950,00	717 948,00	1,10
700 000,00	EUROPCAR GROUPE SA 5.75% 15/06/2022	EUR	721 000,00	709 191,00	1,09
700 000,00	LOXAM SAS 6.00% 15/04/2025	EUR	739 270,00	703 633,00	1,08
700 000,00	FAURECIA SA 2.625% 15/06/2025	EUR	693 700,00	661 500,00	1,02
400 000,00	LA FINANCIERE ATALIAN SASU 5.125% 15/05/2025	EUR	371 500,00	332 000,00	0,51
300 000,00	LOXAM SAS 3.50% 03/05/2023	EUR	307 800,00	300 072,00	0,46
Industries			1 515 244,00	1 476 993,00	2,27
600 000,00	CROWN EUROPEAN HOLDINGS SA 2.875% 01/02/2026	EUR	592 674,00	577 014,00	0,89
400 000,00	CROWN EUROPEAN HOLDINGS SA 2.625% 30/09/2024	EUR	404 800,00	394 716,00	0,61
300 000,00	NEXANS SA 3.25% 26/05/2021	EUR	313 770,00	307 263,00	0,47
200 000,00	NEXANS SA 3.75% 08/08/2023	EUR	204 000,00	198 000,00	0,30
Basic Goods			1 248 100,00	1 257 470,00	1,93
800 000,00	CASINO GUICHARD PERRACHON SA 4.561% 25/01/2023	EUR	741 600,00	745 440,00	1,14
500 000,00	CASINO GUICHARD PERRACHON SA 5.244% 09/03/2020	EUR	506 500,00	512 030,00	0,79
Telecommunication			1 132 439,00	1 109 438,00	1,70
1 100 000,00	ALTICE FRANCE SA 5.625% 15/05/2024	EUR	1 132 439,00	1 109 438,00	1,70
Health			478 250,00	466 435,00	0,71
500 000,00	3AB OPTIQUE DEVELOPPEMENT SAS 4.00% 01/10/2023	EUR	478 250,00	466 435,00	0,71
NETHERLANDS			8 874 009,00	8 607 353,00	13,21
Industries			2 226 640,00	2 147 167,00	3,30
900 000,00	OI EUROPEAN GROUP BV 3.125% 15/11/2024	EUR	917 550,00	886 806,00	1,36
700 000,00	SELECTA GROUP BV 5.875% 01/02/2024	EUR	685 650,00	659 169,00	1,01
400 000,00	PROMONTORIA HOLDING 264 BV 6.75% 15/08/2023	EUR	404 000,00	387 192,00	0,60
200 000,00	OI EUROPEAN GROUP BV 4.875% 31/03/2021	EUR	219 440,00	214 000,00	0,33
Health			1 757 596,00	1 676 560,00	2,57
900 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.125% 15/10/2024	EUR	791 901,00	756 063,00	1,16
900 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.875% 31/03/2027	EUR	763 695,00	719 577,00	1,10
200 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 3.25% 15/04/2022	EUR	202 000,00	200 920,00	0,31
Consumer Retail			1 638 223,00	1 595 326,00	2,45
900 000,00	DUFREY ONE BV 2.50% 15/10/2024	EUR	892 800,00	859 500,00	1,32
700 000,00	FIAT CHRYSLER AUTOMOBILES NV 3.75% 29/03/2024	EUR	745 423,00	735 826,00	1,13
Energy			1 564 900,00	1 540 110,00	2,36
500 000,00	PETROBRAS GLOBAL FINANCE BV 5.875% 07/03/2022	EUR	562 400,00	549 925,00	0,84
500 000,00	PETROBRAS GLOBAL FINANCE BV 4.75% 14/01/2025	EUR	528 000,00	520 980,00	0,80
500 000,00	SAIPEM FINANCE INTERNATIONAL BV 2.625% 07/01/2025	EUR	474 500,00	469 205,00	0,72
Telecommunication			1 411 250,00	1 384 970,00	2,13
1 000 000,00	ZIGGO BOND FINANCE BV 4.625% 15/01/2025	EUR	986 050,00	965 970,00	1,48
400 000,00	ZIGGO BOND CO BV 7.125% 15/05/2024	EUR	425 200,00	419 000,00	0,65

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

Eurizon Fund - Bond Euro High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Basic Goods			275 400,00	263 220,00	0,40
300 000,00	SIGMA HOLDCO BV 5.75% 15/05/2026	EUR	275 400,00	263 220,00	0,40
ITALY			6 497 593,00	6 481 056,00	9,94
Finance			2 872 229,00	2 908 001,00	4,46
1 000 000,00	UNICREDIT SPA 6.95% 31/10/2022	EUR	1 104 362,00	1 119 010,00	1,72
600 000,00	INTESA SANPAOLO SPA 6.625% 13/09/2023	EUR	665 634,00	680 838,00	1,04
550 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 5.00% 15/11/2020	EUR	579 733,00	577 918,00	0,89
500 000,00	BANCO BPM SPA 7.125% 01/03/2021	EUR	522 500,00	530 235,00	0,81
Telecommunication			2 191 986,00	2 199 124,00	3,37
1 000 000,00	WIND TRE SPA 2.625% 20/01/2023	EUR	927 000,00	903 080,00	1,39
700 000,00	TELECOM ITALIA SPA 3.25% 16/01/2023	EUR	704 046,00	712 628,00	1,09
600 000,00	TELECOM ITALIA SPA 3.00% 30/09/2025	EUR	560 940,00	583 416,00	0,89
Consumer Retail			1 433 378,00	1 373 931,00	2,11
700 000,00	LKQ ITALIA BONDCO SPA 3.875% 01/04/2024	EUR	731 150,00	714 889,00	1,10
400 000,00	INTERNATIONAL DESIGN GROUP SPA 6.50% 15/11/2025	EUR	398 568,00	362 000,00	0,55
300 000,00	PIAGGIO & C SPA 3.625% 30/04/2025	EUR	303 660,00	297 042,00	0,46
UNITED KINGDOM			4 934 287,00	4 822 876,00	7,40
Consumer Retail			1 649 200,00	1 610 932,00	2,47
1 200 000,00	INTERNATIONAL GAME TECHNOLOGY PLC 4.75% 15/02/2023	EUR	1 290 000,00	1 274 940,00	1,96
400 000,00	JAGUAR LAND ROVER AUTOMOTIVE PLC 4.50% 15/01/2026	EUR	359 200,00	335 992,00	0,51
Basic Goods			1 527 177,00	1 483 416,00	2,28
800 000,00	TESCO CORPORATE TREASURY SERVICES PLC 1.375% 24/10/2023	EUR	793 216,00	780 136,00	1,20
600 000,00	NOMAD FOODS BONDCO PLC 3.25% 15/05/2024	EUR	611 064,00	590 958,00	0,91
100 000,00	TESCO PLC 5.125% 10/04/2047	EUR	122 897,00	112 322,00	0,17
Telecommunication			1 435 035,00	1 405 383,00	2,16
700 000,00	OTE PLC 2.375% 18/07/2022	EUR	721 875,00	714 133,00	1,10
700 000,00	VIRGIN MEDIA FINANCE PLC 4.50% 15/01/2025	EUR	713 160,00	691 250,00	1,06
Finance			322 875,00	323 145,00	0,49
300 000,00	BARCLAYS BANK PLC 6.00% 14/01/2021	EUR	322 875,00	323 145,00	0,49
LUXEMBOURG			3 964 611,00	3 881 933,00	5,96
Telecommunication			1 987 871,00	1 939 039,00	2,98
1 300 000,00	ALTICE LUXEMBOURG SA 7.25% 15/05/2022	EUR	1 262 417,00	1 210 781,00	1,86
450 000,00	TELENET FINANCE VI LUXEMBOURG SCA 4.875% 15/07/2027	EUR	488 250,00	479 970,00	0,74
200 000,00	TELECOM ITALIA FINANCE SA 7.75% 24/01/2033	EUR	237 204,00	248 288,00	0,38
Consumer Retail			1 561 100,00	1 533 778,00	2,35
700 000,00	LHMC FINCO SARL 6.25% 20/12/2023	EUR	728 000,00	711 970,00	1,09
600 000,00	FIAT CHRYSLER FINANCE EUROPE SA 4.75% 22/03/2021	EUR	647 100,00	640 500,00	0,98
200 000,00	SAMSONITE FINCO SARL 3.50% 15/05/2026	EUR	186 000,00	181 308,00	0,28
Industries			415 640,00	409 116,00	0,63
400 000,00	SWISSPORT FINANCING SARL 6.75% 15/12/2021	EUR	415 640,00	409 116,00	0,63
UNITED STATES			3 868 500,00	3 750 673,00	5,75
Industries			1 349 440,00	1 306 979,00	2,00
700 000,00	CEMEX FINANCE LLC 4.625% 15/06/2024	EUR	733 180,00	705 257,00	1,08
600 000,00	SILGAN HOLDINGS INC 3.25% 15/03/2025	EUR	616 260,00	601 722,00	0,92
Computing and IT			1 115 620,00	1 079 254,00	1,66
1 100 000,00	IQVIA INC 3.25% 15/03/2025	EUR	1 115 620,00	1 079 254,00	1,66

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

Eurizon Fund - Bond Euro High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Raw materials			893 440,00	868 240,00	1,33
800 000,00	HUNTSMAN INTERNATIONAL LLC 4.25% 01/04/2025	EUR	893 440,00	868 240,00	1,33
Consumer Retail			510 000,00	496 200,00	0,76
500 000,00	LEVI STRAUSS & CO 3.375% 15/03/2027	EUR	510 000,00	496 200,00	0,76
GERMANY			3 090 526,50	3 003 007,00	4,61
Telecommunication			1 539 620,00	1 504 400,00	2,31
1 000 000,00	UNITYMEDIA GMBH 3.75% 15/01/2027	EUR	1 052 000,00	1 027 400,00	1,58
450 000,00	UNITYMEDIA HESSEN GMBH & CO KG VIA UNITYMEDIA NRW GMBH 4.625% 15/02/2026	EUR	487 620,00	477 000,00	0,73
Consumer Retail			1 065 906,50	1 024 797,00	1,57
400 000,00	PROGROUP AG 3.00% 31/03/2026	EUR	403 744,00	384 692,00	0,59
350 000,00	DEUTSCHE LUFTHANSA AG 5.00% 12/08/2075	EUR	372 662,50	364 462,00	0,56
300 000,00	ADLER PELZER HOLDING GMBH 4.125% 01/04/2024	EUR	289 500,00	275 643,00	0,42
Raw materials			485 000,00	473 810,00	0,73
500 000,00	WEPA HYGIENEPRODUKTE GMBH 3.75% 15/05/2024	EUR	485 000,00	473 810,00	0,73
SWEDEN			2 635 278,00	2 545 161,00	3,91
Finance			1 153 200,00	1 082 880,00	1,66
600 000,00	INTRUM AB 2.75% 15/07/2022	EUR	588 000,00	553 266,00	0,85
600 000,00	INTRUM AB 3.125% 15/07/2024	EUR	565 200,00	529 614,00	0,81
Telecommunication			898 128,00	892 476,00	1,37
900 000,00	TELEFONAKTIEBOLAGET LM ERICSSON 1.875% 01/03/2024	EUR	898 128,00	892 476,00	1,37
Consumer Retail			583 950,00	569 805,00	0,88
300 000,00	VERISURE MIDHOLDING AB 5.75% 01/12/2023	EUR	300 600,00	289 083,00	0,45
300 000,00	VOLVO CAR AB 2.00% 24/01/2025	EUR	283 350,00	280 722,00	0,43
IRELAND			2 383 748,00	2 315 917,00	3,55
Raw materials			1 240 158,00	1 198 518,00	1,84
600 000,00	SMURFIT KAPPA ACQUISITIONS ULC 2.375% 01/02/2024	EUR	621 240,00	603 654,00	0,93
600 000,00	SMURFIT KAPPA ACQUISITIONS ULC 2.875% 15/01/2026	EUR	618 918,00	594 864,00	0,91
Industries			1 143 590,00	1 117 399,00	1,71
600 000,00	ARDAGH PACKAGING FINANCE PLC VIA ARDAGH HOLDINGS USA INC 6.75% 15/05/2024	EUR	639 840,00	627 504,00	0,96
500 000,00	ARDAGH PACKAGING FINANCE PLC VIA ARDAGH HOLDINGS USA INC 2.75% 15/03/2024	EUR	503 750,00	489 895,00	0,75
SPAIN			1 919 023,00	1 879 982,00	2,88
Consumer Retail			697 000,00	683 909,00	1,05
500 000,00	EL CORTE INGLES SA 3.00% 15/03/2024	EUR	507 500,00	502 865,00	0,77
200 000,00	GESTAMP AUTOMOCION SA 3.25% 30/04/2026	EUR	189 500,00	181 044,00	0,28
Telecommunication			612 423,00	606 525,00	0,93
300 000,00	CELLNEX TELECOM SA 2.875% 18/04/2025	EUR	308 250,00	304 944,00	0,47
300 000,00	CELLNEX TELECOM SA 2.375% 16/01/2024	EUR	304 173,00	301 581,00	0,46
Health			609 600,00	589 548,00	0,90
600 000,00	GRIFOLS SA 3.20% 01/05/2025	EUR	609 600,00	589 548,00	0,90
DENMARK			1 084 750,00	1 055 000,00	1,62
Telecommunication			1 084 750,00	1 055 000,00	1,62
1 000 000,00	DKT FINANCE APS 7.00% 17/06/2023	EUR	1 084 750,00	1 055 000,00	1,62

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

Eurizon Fund - Bond Euro High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
CAYMAN ISLANDS			941 503,50	925 140,00	1,42
Telecommunication			941 503,50	925 140,00	1,42
630 000,00	UPCB FINANCE IV LTD 4.00% 15/01/2027	EUR	651 703,50	640 143,00	0,98
300 000,00	UPCB FINANCE VII LTD 3.625% 15/06/2029	EUR	289 800,00	284 997,00	0,44
FINLAND			916 596,00	913 851,00	1,40
Telecommunication			916 596,00	913 851,00	1,40
900 000,00	NOKIA OYJ 2.00% 15/03/2024	EUR	916 596,00	913 851,00	1,40
BELGIUM			422 800,00	408 736,00	0,63
Basic Goods			422 800,00	408 736,00	0,63
400 000,00	BARRY CALLEBAUT SERVICES NV 2.375% 24/05/2024	EUR	422 800,00	408 736,00	0,63
Floating Rate Notes			10 464 536,00	10 191 996,00	15,64
NETHERLANDS			3 454 644,00	3 388 579,00	5,20
Telecommunication			2 304 214,00	2 261 324,00	3,47
1 400 000,00	TELEFONICA EUROPE BV FRN 31/12/2049	EUR	1 430 534,00	1 409 324,00	2,16
800 000,00	TELEFONICA EUROPE BV FRN 31/03/2049	EUR	873 680,00	852 000,00	1,31
Energy			1 150 430,00	1 127 255,00	1,73
600 000,00	REPSOL INTERNATIONAL FINANCE BV FRN 25/03/2075	EUR	631 680,00	613 530,00	0,94
500 000,00	REPSOL INTERNATIONAL FINANCE BV FRN 29/12/2049	EUR	518 750,00	513 725,00	0,79
ITALY			1 886 638,00	1 881 851,00	2,89
Finance			1 385 788,00	1 389 694,00	2,13
600 000,00	INTESA SANPAOLO SPA FRN 29/10/2049	EUR	630 720,00	624 000,00	0,96
400 000,00	UNICREDIT SPA FRN 29/12/2049	EUR	379 264,00	381 728,00	0,58
200 000,00	UNIONE DI BANCHE ITALIANE SPA FRN 05/05/2026	EUR	184 400,00	195 400,00	0,30
200 000,00	INTESA SANPAOLO VITA SPA FRN 31/12/2049	EUR	191 404,00	188 566,00	0,29
Raw materials			299 100,00	292 971,00	0,45
300 000,00	FABRIC BC SPA FRN 30/11/2024	EUR	299 100,00	292 971,00	0,45
Computing and IT			201 750,00	199 186,00	0,31
200 000,00	TEAMSYSTEM SPA FRN 15/04/2023	EUR	201 750,00	199 186,00	0,31
FRANCE			1 913 010,00	1 834 626,00	2,81
Raw materials			1 017 000,00	972 000,00	1,49
900 000,00	SOLVAY FINANCE SA FRN 29/12/2049	EUR	1 017 000,00	972 000,00	1,49
Multi-Utilities			598 410,00	582 318,00	0,89
600 000,00	ELECTRICITE DE FRANCE SA FRN 31/12/2099	EUR	598 410,00	582 318,00	0,89
Basic Goods			297 600,00	280 308,00	0,43
300 000,00	PICARD GROUPE SAS FRN 30/11/2023	EUR	297 600,00	280 308,00	0,43
PORTUGAL			1 135 200,00	1 105 316,00	1,70
Finance			597 750,00	581 436,00	0,89
300 000,00	CAIXA GERAL DE DEPOSITOS SA FRN 28/06/2028	EUR	312 000,00	305 088,00	0,47
300 000,00	BANCO COMERCIAL PORTUGUES SA FRN 07/12/2027	EUR	285 750,00	276 348,00	0,42
Multi-Utilities			537 450,00	523 880,00	0,81
500 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 16/09/2075	EUR	537 450,00	523 880,00	0,81

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

Eurizon Fund - Bond Euro High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SPAIN			1 127 524,00	1 080 736,00	1,66
Finance			1 127 524,00	1 080 736,00	1,66
400 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 29/12/2049	EUR	412 000,00	395 020,00	0,61
300 000,00	BANKIA SA FRN 15/03/2027	EUR	309 918,00	299 526,00	0,46
200 000,00	BANCO SANTANDER SA FRN 11/09/2049	EUR	207 090,00	196 232,00	0,30
200 000,00	BANCO SANTANDER SA FRN 12/03/2049	EUR	198 516,00	189 958,00	0,29
GERMANY			427 000,00	405 968,00	0,62
Raw materials			427 000,00	405 968,00	0,62
400 000,00	LANXESS AG FRN 06/12/2076	EUR	427 000,00	405 968,00	0,62
UNITED KINGDOM			420 520,00	395 000,00	0,61
Finance			420 520,00	395 000,00	0,61
400 000,00	LLOYDS BANKING GROUP PLC FRN 31/12/2049	EUR	420 520,00	395 000,00	0,61
BELGIUM			100 000,00	99 920,00	0,15
Raw materials			100 000,00	99 920,00	0,15
100 000,00	SOLVAY SA FRN 31/12/2099	EUR	100 000,00	99 920,00	0,15
INVESTMENT FUNDS			4 140 339,22	4 130 655,39	6,34
UCI Units			4 140 339,22	4 130 655,39	6,34
LUXEMBOURG			2 830 652,92	2 830 850,39	4,34
Finance			2 830 652,92	2 830 850,39	4,34
28 580,01	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	2 830 652,92	2 830 850,39	4,34
IRELAND			1 309 686,30	1 299 805,00	2,00
Finance			1 309 686,30	1 299 805,00	2,00
13 000,00	ISHARES EUR HIGH YIELD CORP BOND UCITS ETF	EUR	1 309 686,30	1 299 805,00	2,00
Total Portfolio			65 682 545,22	64 184 280,39	98,48

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

Eurizon Fund - Bond High Yield

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	2 536 088 538,54	
Banks		8 278 265,27	
Amounts due from brokers	(Notes 2, 8)	8 650 000,00	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	3 670 415,56	
Other interest receivable		44 978 580,66	
Receivable on investments sold		15 343 771,66	
Receivable on subscriptions		2 742 780,15	
Other assets	(Note 10)	9 798,92	
Total assets		2 619 762 150,76	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(9 250 799,38)	
Payable on redemptions		(2 760 995,61)	
Distribution payable		(149 784,45)	
Other liabilities		(1 400 420,33)	
Total liabilities		(13 561 999,77)	
Total net assets		2 606 200 150,99	
	Currency	Net Asset Value per Unit	Units outstanding
Class D Units	EUR	140,84	337 625,557
Class D2 Units	USD	161,51	8 766,760
Class Du2 Units	USD	95,30	3 344,359
Class R Units	EUR	214,41	1 440 241,294
Class R2 Units	USD	247,12	5 765,004
Class Ru2 Units	USD	109,96	2 273,866
Class S Units	EUR	102,34	108 110,408
Class SD Units	EUR	96,99	47 040,508
Class X Units	EUR	96,88	671 772,294
Class Z Units	EUR	241,08	8 858 463,492
Class Z2 Units	USD	106,11	100,000
Class Z7 Units	CHF	105,26	375,000
Class ZD Units	EUR	97,88	311 324,056

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

Eurizon Fund - Bond High Yield

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	3 648 313 262,76
Net income from investments	(Note 2)	151 702 506,85
Interest received on swap contracts	(Notes 2, 8)	3 112 916,64
Other income	(Note 5)	65 780,35
Total income		154 881 203,84
Management fee	(Note 5)	(11 870 877,29)
Depositary fee	(Note 7)	(1 510 502,49)
Subscription tax	(Note 3)	(452 794,62)
Interest paid on swap contracts	(Notes 2, 8)	(1 291 666,66)
Other charges and taxes	(Notes 4, 7)	(3 823 665,20)
Total expenses		(18 949 506,26)
Net investment income / (loss)		135 931 697,58
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(118 729 866,85)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(157 029 864,84)
- forward foreign exchange contracts	(Notes 2, 8)	(30 455 254,80)
- foreign currencies	(Note 2)	224 528,11
- swap contracts	(Notes 2, 8)	73 321,14
Net result of operations for the year		(169 985 439,66)
Subscriptions for the year		1 079 151 308,44
Redemptions for the year		(1 947 372 986,53)
Dividend distributions	(Note 14)	(3 905 994,02)
Net assets at the end of the year		2 606 200 150,99

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

Eurizon Fund - Bond High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			2 716 710 617,72	2 536 088 538,54	97,31
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			2 452 114 958,42	2 288 177 766,93	87,80
Ordinary Bonds			1 799 196 052,60	1 673 118 441,83	64,20
FRANCE			273 447 153,97	254 056 269,29	9,75
Consumer Retail			143 815 522,10	135 477 911,47	5,20
22 300 000,00	LOXAM SAS 6.00% 15/04/2025	EUR	23 443 131,27	22 415 737,00	0,86
17 800 000,00	REXEL SA 2.125% 15/06/2025	EUR	17 764 295,93	16 871 374,00	0,65
19 000 000,00	LA FINANCIERE ATALIAN SASU 5.125% 15/05/2025	EUR	19 000 000,00	15 770 000,00	0,61
12 867 000,00	PSA TRESORERIE GIE 6.00% 19/09/2033	EUR	15 869 684,02	15 396 394,86	0,59
14 306 000,00	REXEL SA 3.50% 15/06/2023	EUR	14 362 925,52	14 583 393,34	0,56
11 100 000,00	EUROPCAR GROUPE SA 5.75% 15/06/2022	EUR	11 315 471,61	11 245 743,00	0,43
10 400 000,00	EUROPCAR GROUPE SA 4.125% 15/11/2024	EUR	10 497 500,00	9 875 112,00	0,38
6 500 000,00	LOXAM SAS 3.50% 03/05/2023	EUR	6 575 000,00	6 501 560,00	0,25
6 000 000,00	MOBILUX FINANCE SAS 5.50% 15/11/2024	EUR	6 128 618,19	5 348 820,00	0,21
4 680 000,00	LOXAM SAS 7.00% 23/07/2022	EUR	5 030 453,55	4 799 808,00	0,18
5 182 000,00	LA FINANCIERE ATALIAN SASU 4.00% 15/05/2024	EUR	5 115 773,60	4 226 801,94	0,16
3 400 000,00	LOXAM SAS 4.25% 15/04/2024	EUR	3 491 071,43	3 434 000,00	0,13
3 461 000,00	FAURECIA SA 2.625% 15/06/2025	EUR	3 424 573,20	3 270 645,00	0,13
1 312 200,00	SMCP GROUP SAS 5.875% 01/05/2023	EUR	1 393 783,78	1 348 482,33	0,05
400 000,00	ELIS SA 1.875% 15/02/2023	EUR	403 240,00	390 040,00	0,01
Telecommunication			80 487 227,49	74 649 475,72	2,87
42 500 000,00	ALTICE FRANCE SA 7.375% 01/05/2026	USD	38 544 583,05	34 099 643,26	1,31
25 747 000,00	ALTICE FRANCE SA 5.625% 15/05/2024	EUR	27 151 152,84	25 967 909,26	1,00
14 768 000,00	ALTICE FRANCE SA 5.875% 01/02/2027	EUR	14 791 491,60	14 581 923,20	0,56
Basic Goods			32 812 279,38	28 495 160,00	1,09
13 000 000,00	CASINO GUICHARD PERRACHON SA 4.498% 07/03/2024	EUR	13 529 039,38	11 832 340,00	0,45
12 000 000,00	CASINO GUICHARD PERRACHON SA 1.865% 13/06/2022	EUR	11 774 850,00	10 619 640,00	0,41
7 000 000,00	CASINO GUICHARD PERRACHON SA 3.58% 07/02/2025	EUR	7 410 750,00	5 950 000,00	0,23
100 000,00	CASINO GUICHARD PERRACHON SA 4.561% 25/01/2023	EUR	97 640,00	93 180,00	0,00
Health			12 832 125,00	11 968 722,10	0,46
12 830 000,00	3AB OPTIQUE DEVELOPPEMENT SAS 4.00% 01/10/2023	EUR	12 832 125,00	11 968 722,10	0,46
Industries			3 500 000,00	3 465 000,00	0,13
3 500 000,00	NEXANS SA 3.75% 08/08/2023	EUR	3 500 000,00	3 465 000,00	0,13
LUXEMBOURG			268 212 227,69	249 747 680,49	9,58
Telecommunication			173 090 026,78	156 473 083,87	6,00
32 500 000,00	ALTICE LUXEMBOURG SA 7.75% 15/05/2022	USD	28 864 096,30	25 922 390,30	0,99
29 220 000,00	ALTICE FINANCING SA 6.625% 15/02/2023	USD	28 609 901,80	24 599 351,61	0,94
25 930 000,00	ALTICE LUXEMBOURG SA 7.25% 15/05/2022	EUR	26 351 251,00	24 150 424,10	0,93
25 245 000,00	ALTICE FINANCING SA 7.50% 15/05/2026	USD	22 554 572,12	20 173 036,66	0,77
13 726 000,00	TELECOM ITALIA FINANCE SA 7.75% 24/01/2033	EUR	18 951 566,70	17 040 005,44	0,65
9 900 000,00	TELENET FINANCE VI LUXEMBOURG SCA 4.875% 15/07/2027	EUR	10 161 000,00	10 559 340,00	0,40
11 392 000,00	MILLICOM INTERNATIONAL CELLULAR SA 6.00% 15/03/2025	USD	10 785 826,64	9 834 402,55	0,38
9 963 000,00	TELECOM ITALIA CAPITAL SA 7.20% 18/07/2036	USD	9 107 720,78	8 299 494,72	0,32
6 500 000,00	ALTICE FINCO SA 9.00% 15/06/2023	EUR	7 520 770,84	6 704 165,00	0,26
5 000 000,00	MATTERHORN TELECOM SA 3.875% 01/05/2022	EUR	5 188 125,00	4 864 400,00	0,19
5 000 000,00	TELECOM ITALIA CAPITAL SA 7.721% 04/06/2038	USD	4 995 195,60	4 326 073,49	0,17
Consumer Retail			66 628 952,60	66 913 732,65	2,57
27 279 000,00	FIAT CHRYSLER FINANCE EUROPE SA 4.75% 15/07/2022	EUR	28 779 474,18	29 670 277,14	1,14
17 317 000,00	GESTAMP FUNDING LUXEMBOURG SA 3.50% 15/05/2023	EUR	17 580 572,70	16 946 935,71	0,65
12 098 000,00	LHMC FINCO SARL 6.25% 20/12/2023	EUR	12 138 966,20	12 304 875,80	0,47

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

Eurizon Fund - Bond High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
5 500 000,00	DUFRY FINANCE SCA 4.50% 01/08/2023	EUR	5 529 939,52	5 634 640,00	0,22
2 600 000,00	SAMSONITE FINCO SARL 3.50% 15/05/2026	EUR	2 600 000,00	2 357 004,00	0,09
Finance			21 671 384,27	19 883 313,90	0,76
15 000 000,00	AMIGO LUXEMBOURG SA 7.625% 15/01/2024	GBP	17 674 725,99	16 335 537,36	0,63
4 000 000,00	SBERBANK OF RUSSIA VIA SB CAPITAL SA 5.717% 16/06/2021	USD	3 996 658,28	3 547 776,54	0,13
Raw materials			6 821 864,04	6 477 550,07	0,25
7 000 000,00	ARCELORMITTAL 6.50% 25/02/2022	USD	6 821 864,04	6 477 550,07	0,25
UNITED KINGDOM			266 735 624,26	244 126 806,85	9,37
Consumer Retail			92 135 168,98	84 704 221,37	3,25
25 725 000,00	INTERNATIONAL GAME TECHNOLOGY PLC 6.25% 15/02/2022	USD	23 991 707,27	22 553 120,55	0,87
16 300 000,00	WAGAMAMA FINANCE PLC 4.125% 01/07/2022	GBP	18 491 589,46	17 535 723,94	0,67
12 797 000,00	WILLIAM HILL PLC 4.875% 07/09/2023	GBP	15 403 260,69	14 127 154,43	0,54
8 400 000,00	JAGUAR LAND ROVER AUTOMOTIVE PLC 2.75% 24/01/2021	GBP	9 737 699,76	8 615 305,15	0,33
8 000 000,00	JAGUAR LAND ROVER AUTOMOTIVE PLC 4.50% 15/01/2026	EUR	7 482 680,00	6 719 840,00	0,26
3 300 000,00	WILLIAM HILL PLC 4.25% 05/06/2020	GBP	3 963 035,78	3 657 496,55	0,14
3 000 000,00	GKN HOLDINGS LTD 3.375% 12/05/2032	GBP	3 198 633,88	3 143 674,72	0,12
3 000 000,00	JAGUAR LAND ROVER AUTOMOTIVE PLC 3.875% 01/03/2023	GBP	3 526 198,48	2 854 595,42	0,11
2 750 000,00	JAGUAR LAND ROVER AUTOMOTIVE PLC 5.00% 15/02/2022	GBP	3 327 692,33	2 850 389,64	0,11
1 500 000,00	MATALAN FINANCE PLC 6.75% 31/01/2023	GBP	1 701 662,17	1 437 642,26	0,05
1 000 000,00	MCLAREN FINANCE PLC 5.00% 01/08/2022	GBP	1 113 752,96	1 016 128,17	0,04
230 000,00	INTERNATIONAL GAME TECHNOLOGY PLC 6.25% 15/01/2027	USD	197 256,20	193 150,54	0,01
Finance			51 910 932,28	48 851 331,71	1,88
23 895 000,00	ROYAL BANK OF SCOTLAND GROUP PLC 6.125% 15/12/2022	USD	22 846 000,69	21 244 532,85	0,82
15 446 000,00	ARROW GLOBAL FINANCE PLC 5.125% 15/09/2024	GBP	17 406 669,84	15 399 815,89	0,59
9 000 000,00	ROYAL BANK OF SCOTLAND GROUP PLC 6.00% 19/12/2023	USD	6 846 724,25	7 963 050,94	0,31
5 000 000,00	ROYAL BANK OF SCOTLAND GROUP PLC 5.125% 28/05/2024	USD	4 811 537,50	4 243 932,03	0,16
Telecommunication			49 853 688,29	46 231 643,53	1,77
18 558 000,00	VIRGIN MEDIA FINANCE PLC 4.50% 15/01/2025	EUR	19 057 232,70	18 326 025,00	0,70
11 200 000,00	VIRGIN MEDIA FINANCE PLC 6.375% 15/10/2024	GBP	14 175 200,27	12 533 735,12	0,48
5 000 000,00	VIRGIN MEDIA SECURED FINANCE PLC 5.00% 15/04/2027	GBP	5 804 703,24	5 263 801,27	0,20
4 370 000,00	VIRGIN MEDIA SECURED FINANCE PLC 4.875% 15/01/2027	GBP	5 070 208,12	4 576 559,72	0,18
3 690 000,00	OTE PLC 2.375% 18/07/2022	EUR	3 685 488,00	3 764 501,10	0,14
1 600 000,00	VIRGIN MEDIA SECURED FINANCE PLC 5.125% 15/01/2025	GBP	2 060 855,96	1 767 021,32	0,07
Basic Goods			34 026 458,49	32 570 373,68	1,25
10 361 000,00	NOMAD FOODS BONDCO PLC 3.25% 15/05/2024	EUR	10 451 406,31	10 204 859,73	0,39
6 500 000,00	PREMIER FOODS FINANCE PLC 6.25% 15/10/2023	GBP	7 441 311,18	7 049 838,30	0,27
5 000 000,00	TESCO PLC 5.125% 10/04/2047	EUR	5 740 000,00	5 616 100,00	0,22
6 016 000,00	TESCO PLC 6.15% 15/11/2037	USD	5 559 119,69	5 442 098,34	0,21
4 000 000,00	ICELAND BONDCO PLC 6.75% 15/07/2024	GBP	4 834 621,31	4 257 477,31	0,16
Energy			31 703 227,92	25 045 460,60	0,96
19 000 000,00	ENSCO PLC 5.75% 01/10/2044	USD	11 894 609,72	9 307 616,64	0,36
12 500 000,00	ENSCO PLC 7.75% 01/02/2026	USD	10 258 407,33	8 091 678,00	0,31
13 100 000,00	ENSCO PLC 5.20% 15/03/2025	USD	9 550 210,87	7 646 165,96	0,29
Industries			7 106 148,30	6 723 775,96	0,26
5 831 000,00	HEATHROW FINANCE PLC 5.75% 03/03/2025	GBP	7 106 148,30	6 723 775,96	0,26

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

Eurizon Fund - Bond High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
NETHERLANDS			214 633 554,44	202 748 976,01	7,78
Telecommunication			115 067 468,32	108 508 480,66	4,17
32 800 000,00	ZIGGO BOND CO BV 7.125% 15/05/2024	EUR	36 399 065,00	34 358 000,00	1,32
27 000 000,00	UPC HOLDING BV 3.875% 15/06/2029	EUR	27 000 000,00	25 053 300,00	0,96
20 543 000,00	ZIGGO BOND FINANCE BV 4.625% 15/01/2025	EUR	20 927 052,35	19 843 921,71	0,76
10 750 000,00	VEON HOLDINGS BV 3.95% 16/06/2021	USD	9 592 644,24	9 132 070,97	0,35
8 066 000,00	ZIGGO BV 4.25% 15/01/2027	EUR	8 305 915,73	7 924 522,36	0,31
8 000 000,00	GTH FINANCE BV 6.25% 26/04/2020	USD	7 484 861,15	7 105 140,62	0,27
5 130 000,00	ZIGGO BV 3.75% 15/01/2025	EUR	5 357 929,85	5 091 525,00	0,20
Consumer Retail			57 748 313,12	55 003 936,75	2,11
29 249 000,00	FIAT CHRYSLER AUTOMOBILES NV 5.25% 15/04/2023	USD	26 796 820,86	25 068 967,77	0,96
11 728 000,00	DUFREY ONE BV 2.50% 15/10/2024	EUR	11 622 988,60	11 200 240,00	0,43
9 890 000,00	LKQ EUROPEAN HOLDINGS BV 3.625% 01/04/2026	EUR	9 892 205,88	9 567 388,20	0,37
8 721 000,00	FIAT CHRYSLER AUTOMOBILES NV 3.75% 29/03/2024	EUR	9 436 297,78	9 167 340,78	0,35
Industries			31 822 388,00	30 011 823,60	1,15
30 000 000,00	SELECTA GROUP BV 5.875% 01/02/2024	EUR	30 000 000,00	28 250 100,00	1,08
1 820 000,00	PROMONTORIA HOLDING 264 BV 6.75% 15/08/2023	EUR	1 822 388,00	1 761 723,60	0,07
Supranational			5 100 000,00	4 714 899,00	0,18
5 100 000,00	STARFRUIT FINCO BV VIA STARFRUIT US HOLDCO LLC 6.50% 01/10/2026	EUR	5 100 000,00	4 714 899,00	0,18
Basic Goods			4 895 385,00	4 509 836,00	0,17
5 140 000,00	SIGMA HOLDCO BV 5.75% 15/05/2026	EUR	4 895 385,00	4 509 836,00	0,17
ITALY			186 111 754,03	172 472 299,18	6,62
Telecommunication			121 040 944,24	112 231 580,88	4,31
23 000 000,00	TELECOM ITALIA SPA 3.00% 30/09/2025	EUR	23 362 070,00	22 364 280,00	0,86
23 486 000,00	WIND TRE SPA 3.125% 20/01/2025	EUR	23 471 157,20	20 908 646,36	0,80
18 899 000,00	WIND TRE SPA 2.625% 20/01/2023	EUR	18 860 694,80	17 067 308,92	0,66
11 450 000,00	TELECOM ITALIA SPA 5.875% 19/05/2023	GBP	14 795 100,86	13 304 380,41	0,51
12 512 000,00	TELECOM ITALIA SPA 3.625% 25/05/2026	EUR	12 575 030,66	12 482 346,56	0,48
16 500 000,00	WIND TRE SPA 5.00% 20/01/2026	USD	13 534 621,35	11 827 925,03	0,45
11 300 000,00	TELECOM ITALIA SPA 3.625% 19/01/2024	EUR	11 652 736,00	11 654 029,00	0,45
2 900 000,00	TELECOM ITALIA SPA 5.303% 30/05/2024	USD	2 569 312,67	2 405 822,08	0,09
213 000,00	TELECOM ITALIA SPA 3.25% 16/01/2023	EUR	220 220,70	216 842,52	0,01
Finance			35 205 579,90	34 111 435,30	1,31
8 350 000,00	INTESA SANPAOLO SPA 3.928% 15/09/2026	EUR	8 763 731,48	8 358 183,00	0,32
5 000 000,00	INTESA SANPAOLO SPA 6.625% 13/09/2023	EUR	6 074 668,00	5 673 650,00	0,22
3 730 000,00	BANCO BPM SPA 6.00% 05/11/2020	EUR	4 040 670,00	3 864 317,30	0,15
3 000 000,00	UNICREDIT SPA 6.95% 31/10/2022	EUR	3 239 970,00	3 357 030,00	0,13
3 100 000,00	BANCO BPM SPA 7.125% 01/03/2021	EUR	3 426 114,01	3 287 457,00	0,13
2 800 000,00	BANCO BPM SPA 2.75% 27/07/2020	EUR	2 808 400,00	2 829 820,00	0,11
3 000 000,00	BANCA IFIS SPA 2.00% 24/04/2023	EUR	2 823 750,00	2 752 950,00	0,10
2 000 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 5.00% 15/11/2020	EUR	2 068 000,00	2 101 520,00	0,08
1 800 000,00	BANCO BPM SPA 6.375% 31/05/2021	EUR	1 960 276,41	1 886 508,00	0,07
Industries			16 601 229,89	13 652 836,00	0,52
16 400 000,00	SALINI IMPREGILO SPA 3.75% 24/06/2021	EUR	16 601 229,89	13 652 836,00	0,52
Consumer Retail			13 264 000,00	12 476 447,00	0,48
7 714 000,00	INTERNATIONAL DESIGN GROUP SPA 6.50% 15/11/2025	EUR	7 714 000,00	6 981 170,00	0,27
5 550 000,00	PIAGGIO & C SPA 3.625% 30/04/2025	EUR	5 550 000,00	5 495 277,00	0,21

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

Eurizon Fund - Bond High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
IRELAND			143 317 431,64	135 497 801,61	5,20
Industries			101 466 086,92	95 617 506,82	3,67
44 235 000,00	ARDAGH PACKAGING FINANCE PLC VIA ARDAGH HOLDINGS USA INC 6.75% 15/05/2024	EUR	47 057 207,50	46 262 732,40	1,77
32 900 000,00	ARDAGH PACKAGING FINANCE PLC VIA ARDAGH HOLDINGS USA INC 4.75% 15/07/2027	GBP	37 221 699,45	33 241 113,65	1,28
9 545 000,00	ARDAGH PACKAGING FINANCE PLC VIA ARDAGH HOLDINGS USA INC 7.25% 15/05/2024	USD	8 974 679,97	8 275 340,77	0,32
8 000 000,00	ARDAGH PACKAGING FINANCE PLC VIA ARDAGH HOLDINGS USA INC 2.75% 15/03/2024	EUR	8 212 500,00	7 838 320,00	0,30
Telecommunication			31 614 575,37	29 758 428,60	1,14
20 500 000,00	VIRGIN MEDIA RECEIVABLES FINANCING NOTES I DAC 5.50% 15/09/2024	GBP	23 693 820,03	21 931 027,24	0,84
5 100 000,00	EIRCOM FINANCE DAC 4.50% 31/05/2022	EUR	5 148 421,87	5 176 602,00	0,20
2 400 000,00	VIRGIN MEDIA RECEIVABLES FINANCING NOTES II DAC 5.75% 15/04/2023	GBP	2 772 333,47	2 650 799,36	0,10
Raw materials			6 160 863,10	6 098 347,44	0,23
6 151 000,00	SMURFIT KAPPA ACQUISITIONS ULC 2.875% 15/01/2026	EUR	6 160 863,10	6 098 347,44	0,23
Finance			4 075 906,25	4 023 518,75	0,16
3 175 000,00	BANK OF IRELAND 10.00% 19/12/2022	EUR	4 075 906,25	4 023 518,75	0,16
GERMANY			108 372 828,29	100 549 496,32	3,86
Telecommunication			68 565 419,31	69 381 437,67	2,66
40 773 000,00	UNITYMEDIA GMBH 3.75% 15/01/2027	EUR	41 146 793,61	41 890 180,20	1,61
17 215 000,00	UNITYMEDIA HESSEN GMBH & CO KG VIA UNITYMEDIA NRW GMBH 4.00% 15/01/2025	EUR	17 504 775,50	17 752 968,75	0,68
4 500 000,00	UNITYMEDIA HESSEN GMBH & CO KG VIA UNITYMEDIA NRW GMBH 6.25% 15/01/2029	EUR	4 973 625,00	4 926 825,00	0,19
4 676 000,00	UNITYMEDIA HESSEN GMBH & CO KG VIA UNITYMEDIA NRW GMBH 3.50% 15/01/2027	EUR	4 940 225,20	4 811 463,72	0,18
Consumer Retail			39 096 783,98	30 504 724,65	1,17
22 970 000,00	ADLER PELZER HOLDING GMBH 4.125% 01/04/2024	EUR	23 525 430,00	21 105 065,70	0,81
11 000 000,00	KIRK BEAUTY ONE GMBH 8.75% 15/07/2023	EUR	11 448 413,69	5 442 140,00	0,21
4 115 000,00	PROGROUP AG 3.00% 31/03/2026	EUR	4 122 940,29	3 957 518,95	0,15
Raw materials			710 625,00	663 334,00	0,03
700 000,00	WEPA HYGIENEPRODUKTE GMBH 3.75% 15/05/2024	EUR	710 625,00	663 334,00	0,03
TURKEY			89 827 322,57	83 974 487,45	3,22
Finance			47 653 139,38	42 713 170,64	1,64
12 000 000,00	TURKIYE GARANTI BANKASI AS 6.25% 20/04/2021	USD	11 864 964,62	10 424 250,71	0,40
12 200 000,00	TURKIYE GARANTI BANKASI AS 5.875% 16/03/2023	USD	10 217 643,70	10 090 201,75	0,39
12 000 000,00	TURKIYE IS BANKASI AS 5.50% 21/04/2022	USD	10 917 036,00	9 492 194,38	0,36
6 000 000,00	AKBANK TURK AS 5.00% 24/10/2022	USD	5 565 955,98	4 928 278,04	0,19
6 000 000,00	TC ZIRAAT BANKASI AS 5.125% 03/05/2022	USD	5 435 941,55	4 817 583,88	0,19
4 000 000,00	TURKIYE IS BANKASI AS 6.125% 25/04/2024	USD	3 651 597,53	2 960 661,88	0,11
Consumer Retail			22 572 347,06	21 163 123,01	0,81
10 000 000,00	ARCELIK AS 5.00% 03/04/2023	USD	9 137 194,77	7 925 208,13	0,31
9 000 000,00	TURKIYE SISE VE CAM FABRIKALARI AS 4.25% 09/05/2020	USD	8 125 582,98	7 658 445,19	0,29
3 000 000,00	ARCELIK AS 3.875% 16/09/2021	EUR	2 800 000,00	2 966 610,00	0,11
3 000 000,00	MERSIN ULUSLARARASI LIMAN ISLETMECILIGI AS 5.875% 12/08/2020	USD	2 509 569,31	2 612 859,69	0,10

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

Eurizon Fund - Bond High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			9 555 644,43	9 726 001,01	0,37
6 000 000,00	KOC HOLDING AS 5.25% 15/03/2023	USD	4 833 337,92	4 908 910,50	0,19
5 700 000,00	KOC HOLDING AS 3.50% 24/04/2020	USD	4 722 306,51	4 817 090,51	0,18
Government			6 930 892,44	7 308 202,37	0,28
7 000 000,00	EXPORT CREDIT BANK OF TURKEY 6.125% 03/05/2024	USD	5 358 579,32	5 617 697,75	0,22
2 000 000,00	EXPORT CREDIT BANK OF TURKEY 5.375% 08/02/2021	USD	1 572 313,12	1 690 504,62	0,06
Energy			3 115 299,26	3 063 990,42	0,12
4 000 000,00	TUPRAS TURKIYE PETROL RAFINERILERI AS 4.50% 18/10/2024	USD	3 115 299,26	3 063 990,42	0,12
SWEDEN			42 793 457,20	38 867 859,81	1,49
Finance			28 496 856,70	25 362 192,81	0,97
22 140 000,00	INTRUM AB 3.125% 15/07/2024	EUR	22 267 625,50	19 542 756,60	0,75
6 311 000,00	INTRUM AB 2.75% 15/07/2022	EUR	6 229 231,20	5 819 436,21	0,22
Consumer Retail			14 296 600,50	13 505 667,00	0,52
7 800 000,00	VOLVO CAR AB 2.00% 24/01/2025	EUR	7 835 425,50	7 298 772,00	0,28
3 900 000,00	VERISURE MIDHOLDING AB 5.75% 01/12/2023	EUR	3 917 550,00	3 758 079,00	0,15
2 550 000,00	VERISURE MIDHOLDING AB 5.75% 01/12/2023	EUR	2 543 625,00	2 448 816,00	0,09
JERSEY			40 681 592,96	36 149 424,05	1,39
Consumer Retail			40 681 592,96	36 149 424,05	1,39
18 785 000,00	ASTON MARTIN CAPITAL HOLDINGS LTD 6.50% 15/04/2022	USD	17 187 760,27	15 620 400,43	0,60
12 870 000,00	ASTON MARTIN CAPITAL HOLDINGS LTD 5.75% 15/04/2022	GBP	15 156 941,25	13 943 767,62	0,54
8 200 000,00	ADIENT GLOBAL HOLDINGS LTD 3.50% 15/08/2024	EUR	8 336 891,44	6 585 256,00	0,25
SPAIN			37 932 951,27	33 365 131,16	1,28
Consumer Retail			34 215 157,87	29 772 211,00	1,14
14 400 000,00	GRUPO-ANTOLIN IRAUSA SA 3.375% 30/04/2026	EUR	14 321 379,32	11 428 704,00	0,44
11 952 000,00	GRUPO-ANTOLIN IRAUSA SA 3.25% 30/04/2024	EUR	11 993 278,55	10 398 240,00	0,40
7 900 000,00	EL CORTE INGLES SA 3.00% 15/03/2024	EUR	7 900 500,00	7 945 267,00	0,30
Health			3 514 753,40	3 391 866,16	0,13
3 452 000,00	GRIFOLS SA 3.20% 01/05/2025	EUR	3 514 753,40	3 391 866,16	0,13
Telecommunication			203 040,00	201 054,00	0,01
200 000,00	CELLNEX TELECOM SA 2.375% 16/01/2024	EUR	203 040,00	201 054,00	0,01
FINLAND			27 201 187,22	27 056 790,78	1,04
Telecommunication			16 020 217,72	16 230 768,86	0,62
18 280 000,00	NOKIA OYJ 6.625% 15/05/2039	USD	16 020 217,72	16 230 768,86	0,62
Raw materials			11 180 969,50	10 826 021,92	0,42
4 700 000,00	STORA ENSO OYJ 7.25% 15/04/2036	USD	4 839 308,67	4 728 164,28	0,18
3 292 000,00	STORA ENSO OYJ 2.50% 07/06/2027	EUR	3 304 160,83	3 206 967,64	0,13
3 000 000,00	STORA ENSO OYJ 2.50% 21/03/2028	EUR	3 037 500,00	2 890 890,00	0,11
CAYMAN ISLANDS			28 870 419,06	25 763 836,01	0,99
Energy			12 802 997,50	10 439 868,26	0,40
7 000 000,00	NOBLE HOLDING INTERNATIONAL LTD 7.75% 15/01/2024	USD	5 883 523,87	4 684 609,18	0,18
6 000 000,00	NOBLE HOLDING INTERNATIONAL LTD 6.20% 01/08/2040	USD	3 876 291,67	3 257 735,81	0,12
4 630 000,00	NOBLE HOLDING INTERNATIONAL LTD 6.05% 01/03/2041	USD	3 043 181,96	2 497 523,27	0,10
Telecommunication			9 438 750,00	9 144 900,00	0,35
9 000 000,00	UPCB FINANCE IV LTD 4.00% 15/01/2027	EUR	9 438 750,00	9 144 900,00	0,35
Consumer Retail			6 628 671,56	6 179 067,75	0,24
8 000 000,00	WYNN MACAU LTD 5.50% 01/10/2027	USD	6 628 671,56	6 179 067,75	0,24

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Eurizon Fund - Bond High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
DENMARK			21 824 768,30	22 309 529,00	0,86
Telecommunication			21 824 768,30	22 309 529,00	0,86
15 118 000,00	DKT FINANCE APS 7.00% 17/06/2023	EUR	15 441 637,00	15 949 490,00	0,61
5 000 000,00	TDC A/S 5.625% 23/02/2023	GBP	6 166 391,90	6 143 339,00	0,24
197 000,00	TDC A/S 3.75% 02/03/2022	EUR	216 739,40	216 700,00	0,01
UNITED STATES			14 066 819,06	13 695 558,00	0,52
Computing and IT			12 384 648,88	12 068 022,00	0,46
12 300 000,00	IQVIA INC 3.25% 15/03/2025	EUR	12 384 648,88	12 068 022,00	0,46
Consumer Retail			1 682 170,18	1 627 536,00	0,06
1 640 000,00	LEVI STRAUSS & CO 3.375% 15/03/2027	EUR	1 682 170,18	1 627 536,00	0,06
ARGENTINA			12 931 298,92	11 254 614,33	0,43
Energy			12 931 298,92	11 254 614,33	0,43
13 000 000,00	YPF SA 8.50% 23/03/2021	USD	12 931 298,92	11 254 614,33	0,43
AUSTRIA			7 370 152,72	7 183 870,46	0,28
Raw materials			7 370 152,72	7 183 870,46	0,28
8 000 000,00	SUZANO AUSTRIA GMBH 7.00% 16/03/2047	USD	7 370 152,72	7 183 870,46	0,28
MEXICO			5 723 490,96	5 530 876,23	0,21
Industries			5 723 490,96	5 530 876,23	0,21
6 000 000,00	CEMEX SAB DE CV 7.75% 16/04/2026	USD	5 723 490,96	5 530 876,23	0,21
PERU			4 118 472,51	3 882 699,05	0,15
Industries			4 118 472,51	3 882 699,05	0,15
4 365 000,00	UNION ANDINA DE CEMENTOS SAA 5.875% 30/10/2021	USD	4 118 472,51	3 882 699,05	0,15
NORWAY			3 075 996,37	3 005 784,57	0,11
Energy			3 075 996,37	3 005 784,57	0,11
3 450 000,00	AKER BP ASA 5.875% 31/03/2025	USD	3 075 996,37	3 005 784,57	0,11
BRITISH VIRGIN ISLANDS			1 947 549,16	1 878 651,18	0,07
Basic Goods			1 947 549,16	1 878 651,18	0,07
2 190 000,00	CENTRAL AMERICAN BOTTLING CORP 5.75% 31/01/2027	USD	1 947 549,16	1 878 651,18	0,07
Floating Rate Notes			652 918 905,82	615 059 325,10	23,60
NETHERLANDS			174 221 811,19	170 441 019,73	6,54
Telecommunication			69 180 536,69	65 854 987,93	2,53
16 900 000,00	TELEFONICA EUROPE BV FRN 31/03/2049	EUR	18 374 289,46	17 998 500,00	0,69
17 800 000,00	TELEFONICA EUROPE BV FRN 31/12/2049	EUR	18 169 630,00	17 918 548,00	0,69
12 800 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	12 800 000,00	11 584 512,00	0,45
7 700 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	7 700 000,00	7 152 838,00	0,27
6 000 000,00	KONINKLIJKE KPN NV FRN 14/03/2073	GBP	7 889 377,03	6 960 430,60	0,27
4 200 000,00	KONINKLIJKE KPN NV FRN 28/03/2073	USD	3 757 370,20	3 760 436,33	0,14
300 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	283 410,00	275 229,00	0,01
200 000,00	TELEFONICA EUROPE BV FRN 29/12/2049	EUR	206 460,00	204 494,00	0,01
Energy			54 366 591,40	54 738 181,80	2,10
34 438 000,00	REPSOL INTERNATIONAL FINANCE BV FRN 25/03/2075	EUR	35 190 659,10	35 214 576,90	1,35
19 002 000,00	REPSOL INTERNATIONAL FINANCE BV FRN 29/12/2049	EUR	19 175 932,30	19 523 604,90	0,75

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Eurizon Fund - Bond High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			44 674 683,10	43 933 590,00	1,68
23 000 000,00	GAS NATURAL FENOSA FINANCE BV FRN 29/11/2049	EUR	23 865 400,00	23 519 340,00	0,90
21 100 000,00	GAS NATURAL FENOSA FINANCE BV FRN 29/12/2049	EUR	20 809 283,10	20 414 250,00	0,78
Industries			6 000 000,00	5 914 260,00	0,23
6 000 000,00	PROMONTORIA HOLDING 264 BV FRN 15/08/2023	EUR	6 000 000,00	5 914 260,00	0,23
ITALY			131 032 275,05	122 281 419,16	4,69
Finance			73 226 644,06	66 181 254,76	2,54
15 900 000,00	INTESA SANPAOLO VITA SPA FRN 31/12/2049	EUR	17 326 190,06	14 990 997,00	0,57
15 500 000,00	UNICREDIT SPA FRN 29/12/2049	EUR	17 051 660,72	14 791 960,00	0,57
16 000 000,00	UNICREDIT SPA FRN 19/06/2032	USD	13 462 892,34	12 357 155,76	0,47
10 826 000,00	UNIONE DI BANCHE ITALIANE SPA FRN 05/05/2026	EUR	10 995 262,55	10 577 002,00	0,41
7 000 000,00	UNICREDIT SPA FRN 28/10/2025	EUR	7 673 852,67	7 224 140,00	0,28
6 000 000,00	INTESA SANPAOLO SPA FRN 29/10/2049	EUR	6 716 785,72	6 240 000,00	0,24
Raw materials			19 700 000,00	19 238 429,00	0,74
19 700 000,00	FABRIC BC SPA FRN 30/11/2024	EUR	19 700 000,00	19 238 429,00	0,74
Consumer Retail			14 500 000,00	14 341 370,00	0,55
14 500 000,00	NEXI CAPITAL SPA FRN 01/05/2023	EUR	14 500 000,00	14 341 370,00	0,55
Multi-Utilities			10 054 964,33	9 115 253,40	0,35
10 000 000,00	ENEL SPA FRN 24/09/2073	USD	10 054 964,33	9 115 253,40	0,35
Computing and IT			7 650 666,66	7 569 068,00	0,29
7 600 000,00	TEAMSYSTEM SPA FRN 15/04/2023	EUR	7 650 666,66	7 569 068,00	0,29
Basic Goods			5 900 000,00	5 836 044,00	0,22
5 900 000,00	GUJALA CLOSURES SPA FRN 15/04/2024	EUR	5 900 000,00	5 836 044,00	0,22
UNITED KINGDOM			114 740 640,92	99 353 094,40	3,81
Finance			110 300 709,16	95 015 304,37	3,65
18 867 000,00	LLOYDS BANK PLC FRN 29/12/2049	USD	23 757 378,56	19 370 057,56	0,74
16 500 000,00	BARCLAYS BANK PLC FRN 29/11/2049	GBP	27 970 553,01	19 269 496,73	0,74
20 000 000,00	STANDARD CHARTERED PLC FRN 29/12/2049	USD	16 899 404,13	17 130 388,50	0,66
15 800 000,00	LLOYDS BANKING GROUP PLC FRN 31/12/2049	EUR	17 299 903,25	15 602 500,00	0,60
15 000 000,00	STANDARD CHARTERED PLC FRN 29/07/2049	USD	13 593 479,13	13 119 415,88	0,51
8 497 000,00	LLOYDS BANKING GROUP PLC FRN 29/12/2049	USD	7 502 428,04	7 323 186,68	0,28
3 758 000,00	LLOYDS BANKING GROUP PLC FRN 29/01/2049	USD	3 277 563,04	3 200 259,02	0,12
Health			4 040 000,00	3 952 440,00	0,15
4 000 000,00	SYNLAB BONDCO PLC FRN 01/07/2022	EUR	4 040 000,00	3 952 440,00	0,15
Telecommunication			399 931,76	385 350,03	0,01
312 000,00	VIRGIN MEDIA SECURED FINANCE PLC FRN 15/01/2025	GBP	399 931,76	385 350,03	0,01
SPAIN			58 786 545,00	54 093 851,00	2,08
Finance			58 786 545,00	54 093 851,00	2,08
18 200 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 29/12/2049	EUR	19 709 150,00	17 973 410,00	0,69
13 100 000,00	BANCO SANTANDER SA FRN 12/03/2049	EUR	13 658 775,00	12 442 249,00	0,48
12 200 000,00	BANKIA SA FRN 15/03/2027	EUR	12 606 150,00	12 180 724,00	0,47
7 300 000,00	BANCO SANTANDER SA FRN 11/09/2049	EUR	8 102 070,00	7 162 468,00	0,27
4 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 29/12/2049	EUR	4 710 400,00	4 335 000,00	0,17
PORTUGAL			49 205 372,00	49 498 580,00	1,90
Multi-Utilities			31 063 472,00	31 432 800,00	1,21
30 000 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 16/09/2075	EUR	31 063 472,00	31 432 800,00	1,21

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Eurizon Fund - Bond High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			18 141 900,00	18 065 780,00	0,69
15 500 000,00	CAIXA GERAL DE DEPOSITOS SA FRN 28/06/2028	EUR	15 629 400,00	15 762 880,00	0,60
2 500 000,00	BANCO COMERCIAL PORTUGUES SA FRN 07/12/2027	EUR	2 512 500,00	2 302 900,00	0,09
FRANCE			36 200 048,38	31 305 662,49	1,20
Finance			14 079 484,63	14 071 226,85	0,54
16 500 000,00	CREDIT AGRICOLE SA FRN 29/09/2049	USD	14 079 484,63	14 071 226,85	0,54
Basic Goods			15 895 063,75	11 294 435,64	0,43
11 800 000,00	CASINO GUICHARD PERRACHON SA FRN 31/12/2049	EUR	12 050 875,00	7 698 084,00	0,29
3 849 000,00	PICARD GROUPE SAS FRN 30/11/2023	EUR	3 844 188,75	3 596 351,64	0,14
Raw materials			6 225 500,00	5 940 000,00	0,23
5 500 000,00	SOLVAY FINANCE SA FRN 29/12/2049	EUR	6 225 500,00	5 940 000,00	0,23
GERMANY			26 495 760,87	24 761 284,75	0,95
Multi-Utilities			22 169 731,67	20 395 098,91	0,78
18 200 000,00	RWE AG FRN 29/03/2049	GBP	22 169 731,67	20 395 098,91	0,78
Raw materials			4 326 029,20	4 366 185,84	0,17
4 302 000,00	LANXESS AG FRN 06/12/2076	EUR	4 326 029,20	4 366 185,84	0,17
IRELAND			24 054 689,55	23 991 173,56	0,92
Finance			24 054 689,55	23 991 173,56	0,92
14 500 000,00	ALLIED IRISH BANKS PLC FRN 26/11/2025	EUR	14 286 515,37	14 745 050,00	0,57
7 000 000,00	BANK OF IRELAND GROUP PLC FRN 19/09/2027	GBP	7 731 239,35	7 297 260,85	0,28
2 440 000,00	BANK OF IRELAND GROUP PLC FRN 19/09/2027	USD	2 036 934,83	1 948 862,71	0,07
SWITZERLAND			15 095 459,44	15 079 700,11	0,58
Finance			15 095 459,44	15 079 700,11	0,58
17 200 000,00	UBS GROUP FUNDING SWITZERLAND AG FRN 29/12/2049	USD	15 095 459,44	15 079 700,11	0,58
LUXEMBOURG			11 006 844,00	11 315 235,70	0,43
Consumer Retail			11 006 844,00	11 315 235,70	0,43
11 230 000,00	LHMC FINCO SARL FRN 20/12/2023	EUR	11 006 844,00	11 315 235,70	0,43
JERSEY			4 906 376,92	6 031 633,42	0,23
Finance			4 906 376,92	6 031 633,42	0,23
4 965 000,00	BANK OF SCOTLAND CAPITAL FUNDING LP FRN 29/03/2049	GBP	4 906 376,92	6 031 633,42	0,23
SWEDEN			4 073 082,50	3 809 150,78	0,15
Finance			4 073 082,50	3 809 150,78	0,15
4 066 000,00	INTRUM AB FRN 15/07/2022	EUR	4 073 082,50	3 809 150,78	0,15
BELGIUM			3 100 000,00	3 097 520,00	0,12
Raw materials			3 100 000,00	3 097 520,00	0,12
3 100 000,00	SOLVAY SA FRN 31/12/2099	EUR	3 100 000,00	3 097 520,00	0,12
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			196 069 594,88	180 446 762,83	6,92
Ordinary Bonds			196 069 594,88	180 446 762,83	6,92
ITALY			56 891 630,60	52 469 980,45	2,01
Finance			56 891 630,60	52 469 980,45	2,01
48 460 000,00	INTESA SANPAOLO SPA 5.017% 26/06/2024	USD	41 200 134,36	38 353 416,87	1,47
17 703 000,00	INTESA SANPAOLO SPA 5.71% 15/01/2026	USD	15 691 496,24	14 116 563,58	0,54

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Eurizon Fund - Bond High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
CAYMAN ISLANDS			40 507 884,08	36 269 700,34	1,39
Energy			27 077 615,91	23 714 468,80	0,91
31 000 000,00	NOBLE HOLDING INTERNATIONAL LTD 7.875% 01/02/2026	USD	27 077 615,91	23 714 468,80	0,91
Telecommunication			7 801 246,39	7 476 394,68	0,29
8 326 000,00	SABLE INTERNATIONAL FINANCE LTD 6.875% 01/08/2022	USD	7 801 246,39	7 476 394,68	0,29
Consumer Retail			5 629 021,78	5 078 836,86	0,19
6 358 000,00	MELCO RESORTS FINANCE LTD 4.875% 06/06/2025	USD	5 629 021,78	5 078 836,86	0,19
IRELAND			26 509 264,66	25 195 525,79	0,97
Telecommunication			23 670 775,66	22 710 234,69	0,87
20 000 000,00	C&W SENIOR FINANCING DAC 7.50% 15/10/2026	USD	17 359 600,00	16 904 696,29	0,65
7 200 000,00	C&W SENIOR FINANCING DAC 6.875% 15/09/2027	USD	6 311 175,66	5 805 538,40	0,22
Industries			2 838 489,00	2 485 291,10	0,10
3 000 000,00	ARDAGH PACKAGING FINANCE PLC VIA ARDAGH HOLDINGS USA INC 4.25% 15/09/2022	USD	2 838 489,00	2 485 291,10	0,10
BELGIUM			17 316 936,29	16 517 730,38	0,63
Basic Goods			17 316 936,29	16 517 730,38	0,63
18 512 000,00	BARRY CALLEBAUT SERVICES NV 5.50% 15/06/2023	USD	17 316 936,29	16 517 730,38	0,63
FINLAND			17 452 259,86	16 280 106,23	0,63
Telecommunication			17 452 259,86	16 280 106,23	0,63
20 000 000,00	NOKIA OYJ 4.375% 12/06/2027	USD	17 452 259,86	16 280 106,23	0,63
UNITED STATES			10 179 555,04	9 244 097,20	0,36
Industries			10 179 555,04	9 244 097,20	0,36
6 000 000,00	CEMEX FINANCE LLC 6.00% 01/04/2024	USD	5 836 209,81	5 223 934,83	0,20
3 350 000,00	LEONARDO US HOLDINGS INC 7.375% 15/07/2039	USD	3 327 209,35	3 164 939,57	0,12
1 048 000,00	LEONARDO US HOLDINGS INC 6.25% 15/01/2040	USD	1 016 135,88	855 222,80	0,04
LUXEMBOURG			10 072 584,97	8 190 242,53	0,31
Basic Goods			10 072 584,97	8 190 242,53	0,31
11 123 000,00	FAGE INTERNATIONAL SA VIA FAGE USA DAIRY INDUSTRY INC 5.625% 15/08/2026	USD	10 072 584,97	8 190 242,53	0,31
PERU			8 303 229,40	7 655 328,54	0,29
Raw materials			8 303 229,40	7 655 328,54	0,29
8 740 000,00	VOLCAN CIA MINERA SAA 5.375% 02/02/2022	USD	8 303 229,40	7 655 328,54	0,29
FRANCE			4 372 278,75	4 122 381,90	0,16
Telecommunication			4 372 278,75	4 122 381,90	0,16
5 000 000,00	ALTICE FRANCE SA 8.125% 01/02/2027	USD	4 372 278,75	4 122 381,90	0,16
UNITED KINGDOM			2 504 968,62	2 569 021,60	0,10
Consumer Retail			2 504 968,62	2 569 021,60	0,10
3 150 000,00	JAGUAR LAND ROVER AUTOMOTIVE PLC 5.625% 01/02/2023	USD	2 504 968,62	2 569 021,60	0,10
NORWAY			1 959 002,61	1 932 647,87	0,07
Energy			1 959 002,61	1 932 647,87	0,07
2 200 000,00	AKER BP ASA 6.00% 01/07/2022	USD	1 959 002,61	1 932 647,87	0,07

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Eurizon Fund - Bond High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			182 174,13	161 658,60	0,01
Ordinary Bonds			182 174,13	161 658,60	0,01
IRELAND			182 174,13	161 658,60	0,01
Industries			182 174,13	161 658,60	0,01
200 000,00	ARDAGH PACKAGING FINANCE PLC VIA ARDAGH HOLDINGS USA INC 6.00% 15/02/2025	USD	182 174,13	161 658,60	0,01
INVESTMENT FUNDS			68 343 890,29	67 302 350,18	2,58
UCI Units			68 343 890,29	67 302 350,18	2,58
LUXEMBOURG			47 672 130,29	47 305 350,18	1,81
Finance			47 672 130,29	47 305 350,18	1,81
354 370,64	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	35 104 130,33	35 100 411,50	1,35
80 000,00	EURIZON FUND - BOND EURO HIGH YIELD -Z-	EUR	8 000 000,00	7 852 000,00	0,30
9 000,00	EURIZON INVESTMENT SICAV - CONTINGENT CONVERTIBLE BONDS -I-	EUR	4 500 000,00	4 288 410,00	0,16
3 099,36	FIDELITY FUNDS - EUROPEAN HIGH YIELD FUND -Y-	EUR	67 999,96	64 528,68	0,00
IRELAND			20 671 760,00	19 997 000,00	0,77
Finance			20 671 760,00	19 997 000,00	0,77
200 000,00	ISHARES EUR HIGH YIELD CORP BOND UCITS ETF	EUR	20 671 760,00	19 997 000,00	0,77
Total Portfolio			2 716 710 617,72	2 536 088 538,54	97,31

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

Eurizon Fund - Bond High Yield

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(5 580 383,82)
Unrealised profit on forward foreign exchange contracts					3 670 415,56
08/02/2019	84 423 090,00	EUR	74 500 000,00	GBP	1 523 492,65
28/03/2019	89 874 209,81	EUR	80 000 000,00	GBP	1 017 655,23
14/03/2019	220 521 389,27	EUR	253 000 000,00	USD	507 956,78
18/01/2019	83 874 416,51	EUR	75 000 000,00	GBP	358 070,56
28/03/2019	138 330 756,66	EUR	159 000 000,00	USD	236 295,60
18/01/2019	2 800 000,00	GBP	3 095 006,76	EUR	22 936,82
18/01/2019	19 000 000,00	USD	16 596 046,11	EUR	4 007,92
Unrealised loss on forward foreign exchange contracts					(9 250 799,38)
18/01/2019	221 234 231,74	EUR	260 000 000,00	USD	(5 924 402,33)
08/02/2019	179 359 050,09	EUR	208 000 000,00	USD	(2 049 365,32)
08/02/2019	25 529 437,98	EUR	30 000 000,00	USD	(635 237,32)
14/03/2019	33 147 706,18	EUR	30 000 000,00	GBP	(192 685,57)
08/02/2019	4 200 369,73	EUR	5 000 000,00	USD	(160 409,49)
08/02/2019	3 790 316,01	EUR	4 500 000,00	USD	(134 385,28)
18/01/2019	1 685 168,27	EUR	2 000 000,00	USD	(62 205,84)
08/02/2019	4 313 060,57	EUR	5 000 000,00	USD	(47 718,65)
18/01/2019	9 000 000,00	USD	7 892 486,79	EUR	(29 303,30)
18/01/2019	4 000 000,00	USD	3 506 219,16	EUR	(11 470,94)
18/01/2019	571 451,36	USD	502 885,00	EUR	(3 615,34)

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

Eurizon Fund - Bond International

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	110 189 609,43	
Banks		3 014 072,33	
Amounts due from brokers	(Notes 2, 8)	539 097,67	
Option contracts	(Notes 2, 8)	83 364,17	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	723 166,27	
Unrealised profit on future contracts	(Notes 2, 8)	345 550,14	
Unrealised profit on swap contracts	(Notes 2, 8)	41 121,02	
Interest receivable on swap contracts	(Notes 2, 8)	97 112,07	
Other interest receivable		879 029,25	
Receivable on investments sold		1 603 076,58	
Receivable on subscriptions		11 140,00	
Other assets	(Note 10)	5 275,20	
Total assets		117 531 614,13	
Liabilities			
Option contracts	(Notes 2, 8)	(19 712,98)	
Swap premium received	(Notes 2, 8)	(382 998,97)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(854 119,66)	
Unrealised loss on future contracts	(Notes 2, 8)	(116 747,25)	
Unrealised loss on swap contracts	(Notes 2, 8)	(227 743,19)	
Interest payable on swap contracts	(Notes 2, 8)	(105 451,35)	
Payable on investments purchased		(384 197,43)	
Payable on redemptions		(124 232,95)	
Other liabilities		(61 167,22)	
Total liabilities		(2 276 371,00)	
Total net assets		115 255 243,13	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	100,57	199,881
Class Z Units	EUR	98,76	1 166 854,994

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

Eurizon Fund - Bond International

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	52 549 685,98
Net income from investments	(Note 2)	2 623 582,35
Interest received on swap contracts	(Notes 2, 8)	845 895,36
Other income	(Note 5)	12 938,14
Total income		3 482 415,85
Management fee	(Note 5)	(352 808,59)
Depository fee	(Note 7)	(41 911,58)
Subscription tax	(Note 3)	(8 808,60)
Interest paid on swap contracts	(Notes 2, 8)	(815 406,59)
Other charges and taxes	(Notes 4, 7)	(122 041,74)
Total expenses		(1 340 977,10)
Net investment income / (loss)		2 141 438,75
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(2 579 506,08)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	739 701,82
- option contracts	(Notes 2, 8)	(63 605,08)
- forward foreign exchange contracts	(Notes 2, 8)	79 547,17
- foreign currencies	(Note 2)	(16 706,04)
- future contracts	(Notes 2, 8)	214 789,24
- swap contracts	(Notes 2, 8)	(181 269,30)
Net result of operations for the year		334 390,48
Subscriptions for the year		88 798 083,07
Redemptions for the year		(26 426 916,40)
Net assets at the end of the year		115 255 243,13

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

Eurizon Fund - Bond International

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			110 068 294,95	110 189 609,43	95,60
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			86 060 910,72	86 185 338,84	74,77
Ordinary Bonds			83 203 540,72	83 323 705,84	72,29
UNITED STATES			31 362 405,96	31 923 399,29	27,70
Government			27 007 774,85	27 729 185,74	24,06
19 000 000,00	UNITED STATES TREASURY NOTE 1.75% 30/11/2019	USD	16 017 442,97	16 490 212,82	14,31
8 500 000,00	UNITED STATES TREASURY NOTE 2.00% 30/11/2022	USD	7 079 135,49	7 301 022,95	6,33
3 500 000,00	UNITED STATES TREASURY NOTE 2.50% 15/02/2045	USD	2 782 717,30	2 775 945,10	2,41
1 384 227,00	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/07/2024	USD	1 128 479,09	1 162 004,87	1,01
Supranational			4 354 631,11	4 194 213,55	3,64
200 000 000,00	INTERNATIONAL FINANCE CORP 6.30% 25/11/2024	INR	2 478 155,21	2 386 898,64	2,07
150 000 000,00	INTER-AMERICAN DEVELOPMENT BANK 5.50% 23/08/2021	INR	1 876 475,90	1 807 314,91	1,57
ITALY			7 268 818,04	7 278 732,12	6,32
Government			7 268 818,04	7 278 732,12	6,32
2 518 248,00	BTP 0.10% 15/05/2022	EUR	2 438 720,28	2 452 949,83	2,13
1 800 000,00	BTP 2.50% 15/11/2025	EUR	1 800 900,00	1 823 130,00	1,58
1 200 000,00	BTP 2.25% 01/09/2036	EUR	1 119 929,40	1 068 144,00	0,93
900 000,00	BTP 2.20% 01/06/2027	EUR	873 567,00	878 904,00	0,76
800 000,00	BTP 2.95% 01/09/2038	EUR	730 527,45	761 312,00	0,66
298 956,00	BTP 0.50% 20/04/2023	EUR	305 173,91	294 292,29	0,26
SOUTH KOREA			6 081 434,62	6 340 174,81	5,50
Government			6 081 434,62	6 340 174,81	5,50
3 500 000 000,00	KOREA TREASURY BOND 2.00% 10/09/2022	KRW	2 627 902,62	2 753 286,12	2,39
3 000 000 000,00	KOREA TREASURY BOND 2.125% 10/06/2027	KRW	2 196 263,15	2 371 862,85	2,06
100 000 000,00	EXPORT-IMPORT BANK OF KOREA 6.90% 07/02/2023	INR	1 257 268,85	1 215 025,84	1,05
UNITED KINGDOM			4 550 290,83	4 477 059,83	3,88
Government			4 550 290,83	4 477 059,83	3,88
2 000 000,00	UNITED KINGDOM GILT 0.50% 22/07/2022	GBP	2 223 096,62	2 205 478,87	1,91
1 000 000,00	UNITED KINGDOM GILT 4.25% 07/06/2032	GBP	1 529 912,49	1 485 727,45	1,29
350 000,00	UNITED KINGDOM GILT 2.75% 07/09/2024	GBP	436 486,90	428 676,74	0,37
250 000,00	UNITED KINGDOM GILT 3.25% 22/01/2044	GBP	360 794,82	357 176,77	0,31
POLAND			3 962 658,92	4 034 925,40	3,50
Government			3 962 658,92	4 034 925,40	3,50
17 000 000,00	REPUBLIC OF POLAND GOVERNMENT BOND 2.50% 25/01/2023	PLN	3 962 658,92	4 034 925,40	3,50
JAPAN			3 485 991,96	3 674 971,65	3,19
Government			3 485 991,96	3 674 971,65	3,19
321 000 000,00	JAPAN GOVERNMENT TWENTY YEAR BOND 0.20% 20/06/2036	JPY	2 330 803,17	2 470 243,12	2,14
144 500 000,00	JAPAN GOVERNMENT THIRTY YEAR BOND 0.90% 20/09/2048	JPY	1 155 188,79	1 204 728,53	1,05
RUSSIA			2 665 592,46	2 429 837,64	2,11
Government			2 665 592,46	2 429 837,64	2,11
170 000 000,00	RUSSIAN FEDERAL BOND - OFZ 7.05% 19/01/2028	RUB	2 126 842,79	1 949 670,13	1,69
40 000 000,00	RUSSIAN FEDERAL BOND - OFZ 7.00% 16/08/2023	RUB	538 749,67	480 167,51	0,42

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

Eurizon Fund - Bond International

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SPAIN			2 285 408,85	2 291 263,24	1,99
Government			2 089 636,85	2 096 397,24	1,82
2 099 000,00	SPAIN GOVERNMENT BOND 1.40% 30/07/2028	EUR	2 089 636,85	2 096 397,24	1,82
Finance			195 772,00	194 866,00	0,17
200 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.375% 14/05/2025	EUR	195 772,00	194 866,00	0,17
SOUTH AFRICA			2 421 552,02	2 250 614,94	1,95
Government			2 421 552,02	2 250 614,94	1,95
41 700 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 8.50% 31/01/2037	ZAR	2 421 552,02	2 250 614,94	1,95
SINGAPORE			2 038 948,76	2 145 864,68	1,86
Government			2 038 948,76	2 145 864,68	1,86
3 000 000,00	SINGAPORE GOVERNMENT BOND 3.50% 01/03/2027	SGD	2 038 948,76	2 145 864,68	1,86
COLOMBIA			1 895 289,51	1 792 042,27	1,55
Government			1 895 289,51	1 792 042,27	1,55
3 000 000 000,00	COLOMBIAN TES 10.00% 24/07/2024	COP	967 811,39	951 255,26	0,82
3 000 000 000,00	COLOMBIAN TES 7.00% 04/05/2022	COP	927 478,12	840 787,01	0,73
THAILAND			1 648 272,35	1 726 839,47	1,50
Government			1 648 272,35	1 726 839,47	1,50
35 000 000,00	THAILAND GOVERNMENT BOND 4.875% 22/06/2029	THB	1 068 589,32	1 130 150,28	0,98
22 341 515,00	THAILAND GOVERNMENT BOND 1.20% 14/07/2021	THB	579 683,03	596 689,19	0,52
INDONESIA			1 694 077,19	1 671 768,11	1,45
Government			1 694 077,19	1 671 768,11	1,45
21 000 000 000,00	INDONESIA TREASURY BOND 7.00% 15/05/2027	IDR	1 260 440,75	1 191 488,71	1,03
9 000 000 000,00	INDONESIA TREASURY BOND 6.125% 15/05/2028	IDR	433 636,44	480 279,40	0,42
MEXICO			1 531 847,46	1 461 235,16	1,27
Government			1 531 847,46	1 461 235,16	1,27
25 000 000,00	MEXICAN BONOS 6.50% 10/06/2021	MXN	1 076 673,91	1 060 780,42	0,92
10 000 000,00	MEXICAN BONOS 8.00% 07/11/2047	MXN	455 173,55	400 454,74	0,35
AUSTRALIA			1 360 706,08	1 336 769,66	1,16
Government			1 360 706,08	1 336 769,66	1,16
1 000 000,00	AUSTRALIA GOVERNMENT BOND 5.50% 21/04/2023	AUD	749 020,09	706 543,33	0,61
1 000 000,00	AUSTRALIA GOVERNMENT BOND 2.75% 21/06/2035	AUD	611 685,99	630 226,33	0,55
BRAZIL			1 330 050,18	1 179 916,42	1,02
Government			1 330 050,18	1 179 916,42	1,02
5 000 000,00	BRAZIL NOTAS DO TESOURO NACIONAL SERIE F 10.00% 01/01/2027	BRL	1 330 050,18	1 179 916,42	1,02
INDIA			1 290 622,73	1 177 552,00	1,02
Finance			625 565,52	594 835,78	0,52
50 000 000,00	HDFC BANK LTD 8.10% 22/03/2025	INR	625 565,52	594 835,78	0,52
Energy			665 057,21	582 716,22	0,50
50 000 000,00	INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD 7.125% 10/10/2022	INR	665 057,21	582 716,22	0,50

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

Eurizon Fund - Bond International

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
FRANCE			1 102 400,00	1 096 440,00	0,95
Government			1 102 400,00	1 096 440,00	0,95
1 000 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.75% 25/11/2024	EUR	1 102 400,00	1 096 440,00	0,95
NORWAY			829 724,43	801 090,61	0,69
Government			829 724,43	801 090,61	0,69
8 000 000,00	NORWAY GOVERNMENT BOND 1.50% 19/02/2026	NOK	829 724,43	801 090,61	0,69
ISRAEL			710 973,05	667 842,64	0,58
Government			710 973,05	667 842,64	0,58
2 000 000,00	ISRAEL GOVERNMENT BOND - FIXED 5.50% 31/01/2042	ILS	710 973,05	667 842,64	0,58
BELGIUM			490 195,00	481 970,00	0,42
Government			490 195,00	481 970,00	0,42
500 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 1.60% 22/06/2047	EUR	490 195,00	481 970,00	0,42
DENMARK			475 862,74	480 333,83	0,42
Government			475 862,74	480 333,83	0,42
3 500 000,00	DENMARK GOVERNMENT BOND 0.50% 15/11/2027	DKK	475 862,74	480 333,83	0,42
ROMANIA			429 291,06	434 704,88	0,38
Government			429 291,06	434 704,88	0,38
2 000 000,00	ROMANIA GOVERNMENT BOND 5.00% 12/02/2029	RON	429 291,06	434 704,88	0,38
ARGENTINA			413 627,14	389 735,00	0,34
Government			413 627,14	389 735,00	0,34
500 000,00	PROVINCIA DE BUENOS AIRES 5.375% 20/01/2023	EUR	413 627,14	389 735,00	0,34
HUNGARY			307 724,88	311 857,90	0,27
Government			307 724,88	311 857,90	0,27
100 000 000,00	HUNGARY GOVERNMENT BOND 3.00% 27/10/2027	HUF	307 724,88	311 857,90	0,27
VENEZUELA			299 344,52	286 966,06	0,25
Supranational			299 344,52	286 966,06	0,25
7 000 000,00	CORP ANDINA DE FOMENTO 8.50% 08/03/2028	MXN	299 344,52	286 966,06	0,25
PERU			296 075,97	281 189,02	0,24
Government			296 075,97	281 189,02	0,24
1 000 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.95% 12/08/2031	PEN	296 075,97	281 189,02	0,24
PHILIPPINES			265 966,15	247 510,99	0,21
Government			265 966,15	247 510,99	0,21
16 000 000,00	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.90% 26/11/2022	PHP	265 966,15	247 510,99	0,21
EGYPT			240 776,88	218 426,98	0,19
Government			240 776,88	218 426,98	0,19
5 000 000,00	EGYPT GOVERNMENT INTERNATIONAL BOND 15.70% 07/11/2027	EGP	240 776,88	218 426,98	0,19

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

Eurizon Fund - Bond International

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SWEDEN			139 372,67	139 945,12	0,12
Government			139 372,67	139 945,12	0,12
1 000 000,00	SWEDEN GOVERNMENT BOND 3.50% 30/03/2039	SEK	139 372,67	139 945,12	0,12
KAZAKHSTAN			162 523,39	127 973,22	0,11
Finance			162 523,39	127 973,22	0,11
65 000 000,00	DEVELOPMENT BANK OF KAZAKHSTAN JSC 8.95% 04/05/2023	KZT	162 523,39	127 973,22	0,11
NIGERIA			88 622,58	88 310,84	0,08
Government			88 622,58	88 310,84	0,08
42 000 000,00	NIGERIA GOVERNMENT BOND 12.50% 22/01/2026	NGN	88 622,58	88 310,84	0,08
CHILE			77 092,34	76 442,06	0,07
Government			77 092,34	76 442,06	0,07
50 000 000,00	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 6.00% 01/01/2043	CLP	77 092,34	76 442,06	0,07
Zero-Coupon Bonds			2 857 370,00	2 861 633,00	2,48
ITALY			2 857 370,00	2 861 633,00	2,48
Government			2 857 370,00	2 861 633,00	2,48
2 900 000,00	CTZ 0.00% 27/11/2020	EUR	2 857 370,00	2 861 633,00	2,48
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			19 307 384,22	19 256 751,52	16,71
Ordinary Bonds			19 103 036,27	19 067 049,47	16,54
HONG KONG			10 211 581,94	10 314 071,95	8,95
Government			10 211 581,94	10 314 071,95	8,95
25 000 000,00	CHINA GOVERNMENT BOND 4.00% 30/11/2035	CNH	3 128 475,22	3 187 358,37	2,77
18 000 000,00	CHINA GOVERNMENT BOND 3.16% 27/06/2023	CNH	2 211 082,98	2 236 455,27	1,94
15 000 000,00	CHINA GOVERNMENT BOND 3.60% 27/06/2028	CNH	1 869 585,85	1 879 679,44	1,63
11 000 000,00	CHINA GOVERNMENT BOND 3.39% 21/05/2025	CNH	1 355 542,77	1 368 263,32	1,19
5 000 000,00	CHINA GOVERNMENT BOND 3.10% 29/06/2022	CNH	618 672,79	622 192,52	0,54
4 000 000,00	CHINA GOVERNMENT BOND 3.90% 04/12/2019	CNH	514 849,54	511 576,56	0,44
4 000 000,00	EIB 3.875% 26/02/2020	CNH	513 372,79	508 546,47	0,44
CANADA			7 804 340,27	7 650 940,26	6,64
Government			7 804 340,27	7 650 940,26	6,64
12 000 000,00	CANADIAN GOVERNMENT BOND 1.25% 01/11/2019	CAD	7 804 340,27	7 650 940,26	6,64
MALAYSIA			957 197,87	970 191,67	0,84
Government			957 197,87	970 191,67	0,84
2 500 000,00	MALAYSIA GOVERNMENT BOND 4.181% 15/07/2024	MYR	526 513,11	534 444,21	0,46
2 000 000,00	MALAYSIA GOVERNMENT BOND 4.893% 08/06/2038	MYR	430 684,76	435 747,46	0,38
PERU			129 916,19	131 845,59	0,11
Government			129 916,19	131 845,59	0,11
500 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BOND 5.94% 12/02/2029	PEN	129 916,19	131 845,59	0,11

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

Eurizon Fund - Bond International

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			204 347,95	189 702,05	0,17
KAZAKHSTAN			204 347,95	189 702,05	0,17
Government			204 347,95	189 702,05	0,17
50 000 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 0.00% 15/03/2019	KZT	121 691,20	111 902,82	0,10
35 000 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 0.00% 05/04/2019	KZT	82 656,75	77 799,23	0,07
INVESTMENT FUNDS			4 700 000,01	4 747 519,07	4,12
UCI Units			4 700 000,01	4 747 519,07	4,12
LUXEMBOURG			4 700 000,01	4 747 519,07	4,12
Finance			4 700 000,01	4 747 519,07	4,12
38 571,07	EURIZON FUND - BOND AGGREGATE RMB -Z-	EUR	3 999 999,91	4 080 432,97	3,54
1 400,00	EURIZON INVESTMENT SICAV - CONTINGENT CONVERTIBLE BONDS -I-	EUR	700 000,00	667 086,00	0,58
0,00	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	0,10	0,10	0,00
Total Portfolio			110 068 294,95	110 189 609,43	95,60

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

Eurizon Fund - Bond International

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						228 802,89	33 086 396,78
Unrealised profit on future contracts and commitment						345 550,14	22 171 653,79
100 000	20	Purchase	US ULTRA BOND (CBT)	20/03/2019	USD	135 043,55	2 810 764,64
100 000	20	Purchase	EURO BUXL 30YR BOND	07/03/2019	EUR	78 800,00	3 612 400,00
100 000	22	Purchase	US 10YR ULTRA	20/03/2019	USD	67 508,12	2 503 362,88
200 000	39	Purchase	US 2YR NOTE (CBT)	29/03/2019	USD	41 579,20	7 243 309,30
100 000	23	Purchase	SHORT EURO BTP	07/03/2019	EUR	20 700,00	2 546 560,00
100 000	50	Purchase	AUSTRALIA 3YR BOND	15/03/2019	AUD	1 919,27	3 455 256,97
Unrealised loss on future contracts and commitment						(116 747,25)	10 914 742,99
100 000	(55)	Sale	US 5YR NOTE (CBT)	29/03/2019	USD	(77 807,25)	5 517 922,99
100 000	(33)	Sale	EURO BUND	07/03/2019	EUR	(38 940,00)	5 396 820,00

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

Eurizon Fund - Bond International

OPTION CONTRACTS AS AT 31 DECEMBER 2018

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
UNQUOTED				122 894,14	63 651,19	7 442 243,56
PURCHASED OPTION CONTRACTS				196 954,51	83 364,17	—
2 000 000	CALL	EUR/USD CALL 1,26 20/02/19	EUR	66 409,50	172,00	—
3 200 000	CALL	GBP/USD CALL 1,35 10/01/19	GBP	38 654,86	823,55	—
1 950 000	CALL	EUR/USD CALL 1,27 15/05/19	EUR	33 110,60	1 210,95	—
2 100 000	CALL	GBP/USD CALL 1,42 05/06/19	GBP	16 347,90	10 430,12	—
5 650 000	PUT	EUR/SEK PUT 10,05 24/01/19	EUR	20 565,70	19 000,95	—
3 935 000	PUT	USD/JPY PUT 110,00 19/02/19	USD	21 865,95	51 726,60	—
WRITTEN OPTION CONTRACTS				(74 060,37)	(19 712,98)	7 442 243,56
(3 935 000)	PUT	USD/JPY PUT 107,00 19/02/19	USD	(7 176,07)	(19 668,98)	3 442 243,56
(4 000 000)	CALL	EUR/USD CALL 1,32 20/02/19	EUR	(66 884,30)	(44,00)	4 000 000,00

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

Eurizon Fund - Bond International

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(130 953,39)
Unrealised profit on forward foreign exchange contracts					723 166,27
14/03/2019	1 051 000 000,00	JPY	8 174 026,66	EUR	203 190,82
14/03/2019	5 760 108,12	EUR	8 800 000,00	CAD	147 745,19
14/03/2019	2 717 499,50	EUR	4 300 000,00	AUD	81 725,55
28/02/2019	2 222 716,16	USD	150 000 000,00	RUB	64 680,13
28/02/2019	45 000 000,00	MXN	2 228 045,29	USD	32 533,95
28/02/2019	4 641 089,11	USD	15 000 000 000,00	COP	30 506,14
10/01/2019	1 130 197,88	EUR	25 000 000,00	MXN	21 321,71
28/02/2019	1 018 848,70	EUR	80 000 000,00	RUB	21 178,52
28/02/2019	2 440 571,73	USD	35 000 000,00	ZAR	20 788,10
14/03/2019	85 000 000,00	JPY	755 273,59	USD	20 710,71
14/01/2019	2 135 168,88	EUR	35 000 000,00	ZAR	11 362,13
28/02/2019	15 000 000,00	MXN	647 014,42	EUR	10 480,82
14/01/2019	2 560 674,46	USD	3 800 000,00	NZD	10 382,87
28/02/2019	2 800 000 000,00	COP	848 484,85	USD	9 849,02
28/02/2019	7 000 000,00	TRY	1 267 467,74	USD	7 560,20
28/02/2019	3 400 000,00	TRY	532 511,19	EUR	7 185,50
28/02/2019	1 075 847,23	EUR	4 000 000 000,00	COP	6 387,22
28/02/2019	55 000 000,00	TWD	1 569 634,70	EUR	5 857,44
22/01/2019	4 000 000,00	SEK	390 259,36	EUR	4 402,33
22/01/2019	1 700 000,00	USD	1 482 219,94	EUR	2 551,99
14/01/2019	300 000 000,00	HUF	933 467,71	EUR	1 509,39
14/03/2019	650 000,00	CAD	413 828,23	EUR	721,30
28/01/2019	15 000 000,00	CNH	1 905 502,93	EUR	295,02
28/02/2019	2 000 000,00	BRL	447 317,22	EUR	240,22
Unrealised loss on forward foreign exchange contracts					(854 119,66)
14/03/2019	9 800 000,00	AUD	7 077 079,80	USD	(147 245,46)
14/01/2019	35 000 000,00	ZAR	2 553 942,92	USD	(108 285,85)
28/02/2019	140 000 000,00	RUB	1 821 102,68	EUR	(75 179,86)
28/02/2019	12 500 000 000,00	COP	3 924 646,78	USD	(75 114,65)
14/01/2019	3 800 000,00	NZD	2 634 704,54	USD	(75 083,61)
28/01/2019	2 329 700,81	EUR	300 000 000,00	JPY	(62 032,14)
25/01/2019	2 257 748,76	USD	46 000 000,00	MXN	(61 667,73)
09/01/2019	880 000 000,00	CLP	1 301 967,75	USD	(29 662,00)
22/01/2019	1 800 000,00	AUD	1 301 056,20	USD	(29 125,38)
25/01/2019	3 800 000,00	ILS	916 899,91	EUR	(27 394,94)
28/01/2019	1 128 813,68	EUR	145 000 000,00	JPY	(27 190,58)
28/02/2019	1 264 132,47	USD	7 100 000,00	TRY	(26 337,65)
28/02/2019	2 339 382,90	EUR	190 000 000,00	INR	(25 044,43)
14/03/2019	2 600 000,00	USD	2 275 491,48	EUR	(14 483,87)
22/01/2019	2 800 000,00	USD	2 459 213,72	EUR	(13 707,01)
28/02/2019	20 000 000,00	ZAR	1 215 046,38	EUR	(12 640,81)
14/03/2019	4 000 000,00	USD	3 488 358,91	EUR	(9 885,67)
14/01/2019	614 754,10	USD	9 000 000 000,00	IDR	(7 659,99)
07/02/2019	1 000 000 000,00	KRW	789 702,28	EUR	(6 183,42)
28/02/2019	620 539,87	EUR	800 000 000,00	KRW	(5 561,70)
28/02/2019	8 500 000,00	BRL	1 905 829,60	EUR	(3 710,47)
28/02/2019	815 978,27	EUR	3 500 000,00	ILS	(3 159,48)
14/01/2019	994 431,80	EUR	320 000 000,00	HUF	(2 877,10)
14/01/2019	928 540,46	EUR	4 000 000,00	PLN	(2 175,33)
28/02/2019	1 623 359,64	EUR	7 000 000,00	PLN	(1 026,70)

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

Eurizon Fund - Bond International

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
10/01/2019	19 000 000,00	MXN	843 579,78	EUR	(833,89)
28/02/2019	17 000 000,00	CZK	659 148,50	EUR	(695,50)
28/02/2019	1 470 964,44	EUR	2 300 000,00	SGD	(134,57)
22/01/2019	4 000 000,00	DKK	536 094,47	EUR	(19,87)

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

Eurizon Fund - Bond International

SWAP CONTRACTS AS AT 31 DECEMBER 2018

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)	
CREDIT DEFAULT SWAP CONTRACTS						2 714,53	(149,22)	
CDX.EM.30	USD	S	2 700 000,00	GOLDMAN SACHS INTERNATIONAL	20/12/2023	788,09	973,71	
CDX.EM.30	USD	S	3 900 000,00	JP MORGAN SECURITIES PLC	20/12/2023	1 138,35	2 360,15	
CDX.EM.30	USD	S	2 700 000,00	JP MORGAN SECURITIES PLC	20/12/2023	788,09	(3 483,08)	
INTEREST RATE SWAP CONTRACTS						94 397,54	(105 451,35)	(186 472,95)
Counterparty	Currency		Notional	Maturity		Interest receivable (EUR)	Interest payable (EUR)	Unrealised profit / (loss) (EUR)
GOLDMAN SACHS INTERNATIONAL	USD		2 800 000,00	30/08/2019		—	—	(14 569,36)
JP MORGAN SECURITIES PLC	CAD		2 000 000,00	05/01/2020		13 704,11	(11 869,66)	(1 884,69)
JP MORGAN SECURITIES PLC	SEK		13 000 000,00	09/03/2023		—	(5 926,73)	(11 145,63)
JP MORGAN SECURITIES PLC	CAD		2 500 000,00	06/06/2023		2 979,50	(2 604,27)	19 646,44
JP MORGAN SECURITIES PLC	AUD		4 000 000,00	20/07/2023		25 117,34	(28 516,77)	(37 387,53)
JP MORGAN SECURITIES PLC	INR		250 000 000,00	18/10/2023		41 574,62	(46 520,36)	(140 283,04)
JP MORGAN SECURITIES PLC	MYR		4 400 000,00	08/11/2028		5 049,13	(5 736,98)	(18 989,86)
JP MORGAN SECURITIES PLC	AUD		650 000,00	11/01/2033		5 972,84	(4 276,58)	18 140,72

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

Eurizon Fund - Bond Emerging Markets

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	1 556 664 254,26	
Banks		37 179 969,74	
Amounts due from brokers	(Notes 2, 8)	6 587 058,59	
Option contracts	(Notes 2, 8)	748 291,18	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	5 449 234,52	
Unrealised profit on swap contracts	(Notes 2, 8)	34 803,64	
Interest receivable on swap contracts	(Notes 2, 8)	31 728,08	
Other interest receivable		23 664 602,82	
Receivable on subscriptions		589 863,65	
Other assets	(Note 10)	5 150,79	
Total assets		1 630 954 957,27	
Liabilities			
Option contracts	(Notes 2, 8)	(279 339,50)	
Swap premium received	(Notes 2, 8)	(4 466 148,46)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(1 717 954,84)	
Unrealised loss on future contracts	(Notes 2, 8)	(1 427 095,36)	
Unrealised loss on swap contracts	(Notes 2, 8)	(46 957,19)	
Payable on redemptions		(927 916,36)	
Distribution payable		(7 240,89)	
Other liabilities		(1 017 905,76)	
Total liabilities		(9 890 558,36)	
Total net assets		1 621 064 398,91	
	Currency	Net Asset Value per Unit	Units outstanding
Class D Units	EUR	241,21	590,435
Class D2 Units	USD	275,58	9 285,731
Class R Units	EUR	335,35	70 724,492
Class R2 Units	USD	385,56	28 118,219
Class RH Units	EUR	327,94	556 473,572
Class S Units	EUR	100,01	1 375,504
Class SD Units	EUR	90,32	2 004,099
Class SH Units	EUR	92,65	100,000
Class X Units	EUR	97,33	110 120,115
Class XH Units	EUR	93,27	415 398,549
Class Z Units	EUR	374,23	875 523,289
Class ZD Units	EUR	115,51	342 351,598
Class ZH Units	EUR	365,16	2 700 227,424

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

Eurizon Fund - Bond Emerging Markets

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	1 792 399 696,12
Net income from investments	(Note 2)	83 763 846,83
Interest received on swap contracts	(Notes 2, 8)	278 003,25
Other income	(Note 5)	10 987,19
Total income		84 052 837,27
Management fee	(Note 5)	(8 423 094,33)
Depositary fee	(Note 7)	(788 860,39)
Subscription tax	(Note 3)	(236 440,41)
Interest paid on swap contracts	(Notes 2, 8)	(218 101,34)
Other charges and taxes	(Notes 4, 7)	(1 935 707,99)
Total expenses		(11 602 204,46)
Net investment income / (loss)		72 450 632,81
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(184 825 969,80)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	33 026,09
- option contracts	(Notes 2, 8)	157 408,39
- forward foreign exchange contracts	(Notes 2, 8)	(9 225 882,93)
- foreign currencies	(Note 2)	916 693,46
- future contracts	(Notes 2, 8)	(1 427 095,36)
- swap contracts	(Notes 2, 8)	(12 153,55)
Net result of operations for the year		(121 933 340,89)
Subscriptions for the year		892 236 013,43
Redemptions for the year		(941 197 316,64)
Dividend distributions	(Note 14)	(440 653,11)
Net assets at the end of the year		1 621 064 398,91

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

Eurizon Fund - Bond Emerging Markets

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			1 606 336 630,74	1 556 664 254,26	96,03
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			1 528 928 538,36	1 482 421 548,14	91,45
Ordinary Bonds			1 517 461 424,53	1 471 101 618,15	90,75
INDONESIA			90 603 609,32	90 081 168,71	5,56
Government			58 095 141,48	57 839 261,88	3,57
7 000 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.35% 11/02/2049	USD	6 140 319,03	6 323 423,29	0,39
7 100 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.75% 11/02/2029	USD	6 241 114,76	6 309 600,95	0,39
7 400 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.35% 11/01/2048	USD	5 753 951,90	5 916 117,09	0,36
5 000 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.875% 15/01/2024	USD	5 086 691,47	4 671 435,06	0,29
5 500 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.375% 15/04/2023	USD	4 401 390,12	4 652 977,28	0,29
4 000 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 7.75% 17/01/2038	USD	4 474 349,10	4 503 276,87	0,28
3 700 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.35% 08/01/2027	USD	3 165 510,51	3 201 326,75	0,20
3 000 000,00	PERUSAHAAN PENERBIT SBSN INDONESIA III 4.325% 28/05/2025	USD	2 686 564,50	2 593 728,34	0,16
3 000 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.125% 15/01/2025	USD	2 554 667,48	2 585 881,60	0,16
2 400 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 6.75% 15/01/2044	USD	2 657 642,70	2 505 120,53	0,15
3 000 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.50% 11/01/2028	USD	2 431 178,72	2 430 337,67	0,15
2 500 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.625% 15/04/2043	USD	2 092 503,25	2 026 090,56	0,12
2 200 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.75% 08/01/2026	USD	1 932 369,33	1 952 200,86	0,12
2 200 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.70% 08/01/2022	USD	2 068 392,19	1 909 438,31	0,12
2 300 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.75% 18/07/2047	USD	1 904 721,80	1 893 499,02	0,12
2 100 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.85% 18/07/2027	USD	1 774 371,29	1 749 899,29	0,11
1 800 000,00	LEMBAGA PEMBIAYAAN EKSPOR INDONESIA 3.875% 06/04/2024	USD	1 674 208,93	1 499 897,93	0,09
1 300 000,00	PERUSAHAAN PENERBIT SBSN INDONESIA III 3.75% 01/03/2023	USD	1 055 194,40	1 115 010,48	0,07
Multi-Utilities			14 702 396,95	14 373 458,45	0,89
7 000 000,00	PERUSAHAAN LISTRIK NEGARA PT 5.50% 22/11/2021	USD	6 439 477,04	6 317 054,92	0,39
4 000 000,00	PERUSAHAAN LISTRIK NEGARA PT 6.25% 25/01/2049	USD	3 456 675,29	3 545 957,00	0,22
3 050 000,00	PERUSAHAAN LISTRIK NEGARA PT 5.25% 24/10/2042	USD	2 587 315,71	2 406 382,81	0,15
2 600 000,00	PERUSAHAAN LISTRIK NEGARA PT 4.125% 15/05/2027	USD	2 218 928,91	2 104 063,72	0,13
Industries			7 032 989,86	6 713 351,19	0,41
4 900 000,00	PELABUHAN INDONESIA II PT 5.375% 05/05/2045	USD	3 980 621,94	3 816 355,51	0,23
3 500 000,00	PELABUHAN INDONESIA II PT 4.25% 05/05/2025	USD	3 052 367,92	2 896 995,68	0,18
Energy			6 418 727,42	6 599 097,57	0,41
3 800 000,00	PERTAMINA PERSERO PT 6.45% 30/05/2044	USD	3 360 160,67	3 462 400,15	0,22
2 000 000,00	PERTAMINA PERSERO PT 6.50% 07/11/2048	USD	1 744 241,37	1 830 188,85	0,11
1 500 000,00	PERTAMINA PERSERO PT 6.00% 03/05/2042	USD	1 314 325,38	1 306 508,57	0,08

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

Eurizon Fund - Bond Emerging Markets

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Raw materials			4 354 353,61	4 555 999,62	0,28
3 000 000,00	INDONESIA ASAHAN ALUMINIUM PERSERO PT 6.53% 15/11/2028	USD	2 663 546,42	2 752 001,56	0,17
2 000 000,00	INDONESIA ASAHAN ALUMINIUM PERSERO PT 6.757% 15/11/2048	USD	1 690 807,19	1 803 998,06	0,11
MEXICO			80 381 654,43	77 879 962,57	4,80
Government			59 038 448,24	57 985 708,12	3,58
14 700 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 3.75% 11/01/2028	USD	12 110 456,52	12 053 577,87	0,74
13 500 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 4.15% 28/03/2027	USD	11 472 171,35	11 402 639,55	0,70
8 600 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 4.125% 21/01/2026	USD	7 421 492,77	7 362 606,44	0,45
7 700 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 4.75% 08/03/2044	USD	6 403 328,62	6 125 379,25	0,38
5 000 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 3.625% 15/03/2022	USD	3 989 962,14	4 328 566,60	0,27
4 000 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 5.55% 21/01/2045	USD	3 668 819,17	3 546 376,90	0,22
4 200 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 3.60% 30/01/2025	USD	3 543 495,71	3 514 347,85	0,22
3 000 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 4.00% 02/10/2023	USD	2 776 665,82	2 611 442,55	0,16
2 400 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 4.60% 10/02/2048	USD	1 966 010,89	1 867 933,69	0,12
2 200 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 5.75% 12/10/2110	USD	2 020 781,48	1 812 058,24	0,11
2 300 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 4.35% 15/01/2047	USD	1 794 942,43	1 731 976,88	0,11
2 100 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 4.60% 23/01/2046	USD	1 870 321,34	1 628 802,30	0,10
Energy			16 962 578,91	15 154 773,39	0,93
7 250 000,00	PETROLEOS MEXICANOS 6.75% 21/09/2047	USD	6 459 081,04	5 256 227,19	0,32
4 900 000,00	PETROLEOS MEXICANOS 4.875% 18/01/2024	USD	3 953 012,31	4 002 599,70	0,25
3 500 000,00	PETROLEOS MEXICANOS 5.375% 13/03/2022	USD	3 317 239,91	3 010 707,81	0,18
3 500 000,00	PETROLEOS MEXICANOS 6.50% 13/03/2027	USD	3 233 245,65	2 885 238,69	0,18
Multi-Utilities			2 959 321,63	3 424 818,02	0,21
4 000 000,00	COMISION FEDERAL DE ELECTRICIDAD 4.875% 15/01/2024	USD	2 959 321,63	3 424 818,02	0,21
Industries			1 421 305,65	1 314 663,04	0,08
878 000,00	MEXICO CITY AIRPORT TRUST 3.875% 30/04/2028	USD	732 321,56	677 469,12	0,04
826 000,00	MEXICO CITY AIRPORT TRUST 5.50% 31/07/2047	USD	688 984,09	637 193,92	0,04
COLOMBIA			76 399 469,66	76 264 923,33	4,70
Government			76 399 469,66	76 264 923,33	4,70
16 000 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.50% 28/01/2026	USD	14 198 316,48	14 028 047,90	0,87
14 800 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 5.00% 15/06/2045	USD	12 085 087,10	12 336 895,95	0,76
13 900 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.875% 25/04/2027	USD	11 580 942,74	11 636 532,79	0,72
11 400 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.50% 15/03/2029	USD	9 924 873,92	9 889 076,75	0,61
8 700 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 5.625% 26/02/2044	USD	7 763 843,03	7 866 265,72	0,49
8 500 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.00% 26/02/2024	USD	7 464 330,81	7 365 552,69	0,45

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

Eurizon Fund - Bond Emerging Markets

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
7 200 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.375% 12/07/2021	USD	6 518 606,90	6 399 350,35	0,39
2 500 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 7.375% 18/09/2037	USD	2 594 129,79	2 645 869,36	0,16
2 600 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 2.625% 15/03/2023	USD	2 083 344,38	2 147 186,68	0,13
1 900 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 8.125% 21/05/2024	USD	2 185 994,51	1 950 145,14	0,12
PANAMA			64 730 145,06	64 618 621,03	3,99
Government			64 730 145,06	64 618 621,03	3,99
30 000 000,00	PANAMA GOVERNMENT INTERNATIONAL BOND 3.875% 17/03/2028	USD	25 187 857,37	25 938 857,96	1,60
8 500 000,00	PANAMA GOVERNMENT INTERNATIONAL BOND 4.00% 22/09/2024	USD	7 978 603,80	7 492 032,17	0,46
8 700 000,00	PANAMA GOVERNMENT INTERNATIONAL BOND 4.50% 16/04/2050	USD	7 203 675,51	7 301 258,40	0,45
6 500 000,00	PANAMA GOVERNMENT INTERNATIONAL BOND 3.75% 16/03/2025	USD	5 611 824,16	5 640 498,79	0,35
4 800 000,00	PANAMA GOVERNMENT INTERNATIONAL BOND 6.70% 26/01/2036	USD	5 435 767,42	5 146 076,27	0,32
4 000 000,00	PANAMA GOVERNMENT INTERNATIONAL BOND 8.875% 30/09/2027	USD	4 621 179,81	4 656 852,54	0,29
3 000 000,00	PANAMA GOVERNMENT INTERNATIONAL BOND 9.375% 01/04/2029	USD	3 703 019,98	3 672 720,79	0,23
3 500 000,00	PANAMA GOVERNMENT INTERNATIONAL BOND 4.50% 15/05/2047	USD	3 012 425,07	2 982 509,41	0,18
2 000 000,00	PANAMA GOVERNMENT INTERNATIONAL BOND 5.20% 30/01/2020	USD	1 975 791,94	1 787 814,70	0,11
SOUTH AFRICA			65 131 788,44	64 362 226,82	3,97
Government			54 471 797,45	54 076 008,76	3,34
10 800 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.875% 14/04/2026	USD	9 009 956,10	9 008 362,77	0,56
9 200 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 16/09/2025	USD	8 276 562,52	8 179 683,97	0,51
9 300 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.30% 12/10/2028	USD	7 190 321,25	7 262 079,81	0,45
7 400 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.50% 09/03/2020	USD	6 915 314,93	6 560 149,92	0,41
6 100 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.65% 27/09/2047	USD	4 920 494,79	4 762 232,43	0,29
5 000 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.665% 17/01/2024	USD	4 194 177,98	4 281 503,66	0,26
4 000 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 30/05/2022	USD	3 542 951,52	3 632 209,92	0,22
4 300 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.85% 27/09/2027	USD	3 486 153,17	3 513 087,29	0,22
3 500 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.375% 24/07/2044	USD	2 680 982,63	2 689 380,72	0,17
3 100 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 22/06/2030	USD	2 613 177,73	2 655 833,93	0,16
1 800 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 6.25% 08/03/2041	USD	1 641 704,83	1 531 484,34	0,09
Multi-Utilities			10 659 990,99	10 286 218,06	0,63
4 550 000,00	ESKOM HOLDINGS SOC LTD 6.35% 10/08/2028	USD	3 924 350,26	3 845 699,00	0,23
3 200 000,00	ESKOM HOLDINGS SOC LTD 6.75% 06/08/2023	USD	2 699 495,70	2 557 873,02	0,16
3 000 000,00	ESKOM HOLDINGS SOC LTD 7.125% 11/02/2025	USD	2 541 857,12	2 398 478,33	0,15
1 800 000,00	ESKOM HOLDINGS SOC LTD 5.75% 26/01/2021	USD	1 494 287,91	1 484 167,71	0,09

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

Eurizon Fund - Bond Emerging Markets

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
KAZAKHSTAN			44 645 202,32	46 199 808,82	2,85
Energy			24 634 873,59	25 051 351,95	1,54
7 700 000,00	KAZMUNAYGAS NATIONAL CO JSC 6.375% 24/10/2048	USD	6 422 601,05	6 787 034,45	0,42
6 450 000,00	KAZMUNAYGAS NATIONAL CO JSC 3.875% 19/04/2022	USD	5 745 829,39	5 554 454,51	0,34
5 400 000,00	KAZMUNAYGAS NATIONAL CO JSC 5.375% 24/04/2030	USD	4 374 415,80	4 647 312,23	0,29
5 000 000,00	KAZMUNAYGAS NATIONAL CO JSC 4.75% 19/04/2027	USD	4 278 344,48	4 257 184,88	0,26
4 560 000,00	KAZMUNAYGAS NATIONAL CO JSC 5.75% 19/04/2047	USD	3 813 682,87	3 805 365,88	0,23
Government			17 616 008,37	18 939 678,96	1,17
11 500 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 5.125% 21/07/2025	USD	9 721 278,67	10 645 813,98	0,66
5 000 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 6.50% 21/07/2045	USD	4 961 695,93	5 243 538,56	0,32
2 000 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 4.875% 14/10/2044	USD	1 723 083,05	1 743 043,67	0,11
1 500 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 4.875% 14/10/2044	USD	1 209 950,72	1 307 282,75	0,08
Finance			2 394 320,36	2 208 777,91	0,14
2 600 000,00	DEVELOPMENT BANK OF KAZAKHSTAN JSC 4.125% 10/12/2022	USD	2 394 320,36	2 208 777,91	0,14
TURKEY			45 044 091,78	44 254 478,71	2,73
Government			45 044 091,78	44 254 478,71	2,73
7 000 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 6.875% 17/03/2036	USD	5 370 399,07	5 747 330,81	0,35
7 000 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 4.875% 16/04/2043	USD	4 387 009,63	4 547 995,42	0,28
5 000 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 3.25% 23/03/2023	USD	3 816 955,73	3 933 474,02	0,24
5 400 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 5.75% 11/05/2047	USD	3 843 372,92	3 854 707,44	0,24
4 500 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 5.75% 22/03/2024	USD	3 874 727,42	3 818 515,34	0,23
4 000 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 6.25% 26/09/2022	USD	3 917 149,39	3 526 606,96	0,22
3 800 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 5.125% 25/03/2022	USD	3 372 957,75	3 239 948,11	0,20
3 700 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 6.625% 17/02/2045	USD	3 245 023,01	2 940 807,09	0,18
2 700 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 7.00% 05/06/2020	USD	2 280 359,41	2 410 361,29	0,15
2 700 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 5.625% 30/03/2021	USD	2 603 318,48	2 364 493,29	0,15
2 800 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 4.875% 09/10/2026	USD	2 219 303,99	2 178 447,67	0,13
2 700 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 4.25% 14/04/2026	USD	1 926 541,28	2 039 874,41	0,13
2 600 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 6.00% 14/01/2041	USD	2 408 561,56	1 925 430,96	0,12
1 200 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 5.125% 17/02/2028	USD	950 263,39	921 779,46	0,06
1 000 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 6.75% 30/05/2040	USD	828 148,75	804 706,44	0,05

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Eurizon Fund - Bond Emerging Markets

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
DOMINICAN REPUBLIC			43 493 133,95	43 053 913,38	2,66
Government			43 493 133,95	43 053 913,38	2,66
8 700 000,00	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.95% 25/01/2027	USD	7 829 527,42	7 570 139,17	0,47
7 000 000,00	DOMINICAN REPUBLIC INTERNATIONAL BOND 7.50% 06/05/2021	USD	5 946 753,62	6 317 728,50	0,39
6 750 000,00	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.50% 27/01/2025	USD	5 954 291,56	5 855 846,77	0,36
5 700 000,00	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.875% 29/01/2026	USD	5 405 744,41	5 234 138,22	0,32
5 500 000,00	DOMINICAN REPUBLIC INTERNATIONAL BOND 7.45% 30/04/2044	USD	5 200 607,46	5 010 502,61	0,31
5 800 000,00	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.85% 27/01/2045	USD	5 136 093,75	4 992 014,22	0,31
5 000 000,00	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.00% 19/07/2028	USD	4 308 816,17	4 354 503,71	0,27
4 500 000,00	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.50% 15/02/2048	USD	3 711 299,56	3 719 040,18	0,23
ARGENTINA			51 739 846,59	43 022 428,31	2,65
Government			51 739 846,59	43 022 428,31	2,65
15 900 000,00	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 6.875% 26/01/2027	USD	11 889 872,51	10 635 608,84	0,66
6 900 000,00	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 7.50% 22/04/2026	USD	5 834 020,37	4 857 434,30	0,30
6 450 000,00	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 5.875% 11/01/2028	USD	4 680 938,88	4 079 612,35	0,25
5 608 152,00	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 8.28% 31/12/2033	USD	5 420 779,74	3 852 585,04	0,24
5 000 000,00	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 6.625% 06/07/2028	USD	4 092 878,55	3 249 005,54	0,20
4 700 000,00	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 7.125% 28/06/2117	USD	3 303 797,79	2 944 659,60	0,18
3 600 000,00	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 7.125% 06/07/2036	USD	2 966 670,77	2 268 080,72	0,14
3 500 000,00	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 7.625% 22/04/2046	USD	2 623 898,64	2 219 315,46	0,14
2 800 000,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BOND 6.875% 22/04/2021	USD	2 623 936,97	2 218 103,02	0,14
3 550 000,00	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 6.875% 11/01/2048	USD	2 473 559,54	2 162 359,23	0,13
2 500 000,00	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 5.625% 26/01/2022	USD	2 355 935,00	1 848 445,43	0,11
2 383 464,60	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 8.28% 31/12/2033	USD	2 189 967,18	1 616 123,36	0,10
1 550 000,00	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 4.625% 11/01/2023	USD	1 283 590,65	1 071 095,42	0,06
UKRAINE			44 532 079,68	41 795 808,36	2,58
Government			44 532 079,68	41 795 808,36	2,58
9 650 000,00	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.375% 25/09/2032	USD	7 364 386,37	6 734 530,39	0,42
7 628 000,00	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2025	USD	6 049 647,91	5 787 578,83	0,36
6 178 000,00	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2021	USD	5 452 695,32	5 085 778,75	0,31
4 700 000,00	UKRAINE GOVERNMENT INTERNATIONAL BOND 8.994% 01/02/2024	USD	4 122 170,84	3 853 988,38	0,24
4 628 000,00	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2022	USD	3 893 737,07	3 720 780,71	0,23

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

Eurizon Fund - Bond Emerging Markets

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
4 300 000,00	UKRAINE GOVERNMENT INTERNATIONAL BOND 9.75% 01/11/2028	USD	3 773 908,25	3 536 559,28	0,22
4 000 000,00	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2020	USD	3 435 412,18	3 382 408,88	0,21
3 928 000,00	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2026	USD	3 119 903,68	2 938 363,77	0,18
3 500 000,00	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2027	USD	2 827 361,70	2 598 202,82	0,16
2 728 000,00	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2023	USD	2 345 637,79	2 152 308,04	0,13
2 600 000,00	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2024	USD	2 147 218,57	2 005 308,51	0,12
URUGUAY			41 748 613,05	41 653 326,25	2,57
Government			41 748 613,05	41 653 326,25	2,57
14 700 000,00	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.50% 14/08/2024	USD	12 987 310,35	13 167 185,21	0,81
8 700 000,00	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.375% 27/10/2027	USD	7 548 811,12	7 656 442,83	0,47
8 745 664,00	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.975% 20/04/2055	USD	7 142 013,39	7 306 224,61	0,45
5 000 000,00	URUGUAY GOVERNMENT INTERNATIONAL BOND 8.00% 18/11/2022	USD	5 668 441,95	4 939 947,55	0,31
5 600 000,00	URUGUAY GOVERNMENT INTERNATIONAL BOND 5.10% 18/06/2050	USD	4 770 070,23	4 820 365,67	0,30
4 800 000,00	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.125% 20/11/2045	USD	3 631 966,01	3 763 160,38	0,23
OMAN			44 292 146,24	40 921 628,50	2,52
Government			44 292 146,24	40 921 628,50	2,52
9 300 000,00	OMAN GOVERNMENT INTERNATIONAL BOND 5.375% 08/03/2027	USD	7 583 452,42	7 159 329,49	0,44
7 800 000,00	OMAN SOVEREIGN SUKUK SAOC 4.397% 01/06/2024	USD	6 159 210,18	6 148 774,26	0,38
6 800 000,00	OMAN GOVERNMENT INTERNATIONAL BOND 4.75% 15/06/2026	USD	5 676 149,56	5 154 355,15	0,32
6 300 000,00	OMAN GOVERNMENT INTERNATIONAL BOND 5.625% 17/01/2028	USD	5 181 354,22	4 858 410,55	0,30
5 600 000,00	OMAN GOVERNMENT INTERNATIONAL BOND 6.75% 17/01/2048	USD	4 593 054,01	4 049 107,16	0,25
5 400 000,00	OMAN GOVERNMENT INTERNATIONAL BOND 6.50% 08/03/2047	USD	4 671 818,47	3 824 191,76	0,23
4 500 000,00	OMAN GOVERNMENT INTERNATIONAL BOND 5.625% 17/01/2028	USD	3 756 640,82	3 470 293,25	0,21
3 500 000,00	OMAN GOVERNMENT INTERNATIONAL BOND 3.625% 15/06/2021	USD	3 187 187,21	2 911 845,00	0,18
2 400 000,00	OMAN GOVERNMENT INTERNATIONAL BOND 6.75% 17/01/2048	USD	1 883 311,04	1 735 331,64	0,11
2 000 000,00	OMAN GOVERNMENT INTERNATIONAL BOND 4.125% 17/01/2023	USD	1 599 968,31	1 609 990,24	0,10
CHILE			40 840 586,53	40 818 796,51	2,52
Government			26 939 924,05	26 645 309,23	1,64
10 800 000,00	CHILE GOVERNMENT INTERNATIONAL BOND 3.125% 21/01/2026	USD	9 650 335,56	9 135 338,26	0,56
10 547 000,00	CHILE GOVERNMENT INTERNATIONAL BOND 3.24% 06/02/2028	USD	8 509 167,57	8 866 345,97	0,55
10 569 000,00	CHILE GOVERNMENT INTERNATIONAL BOND 3.86% 21/06/2047	USD	8 780 420,92	8 643 625,00	0,53

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Eurizon Fund - Bond Emerging Markets

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Raw materials			11 665 747,86	11 824 062,89	0,73
4 000 000,00	CORP NACIONAL DEL COBRE DE CHILE 4.50% 16/09/2025	USD	3 505 037,52	3 545 222,19	0,22
3 500 000,00	CORP NACIONAL DEL COBRE DE CHILE 3.625% 01/08/2027	USD	2 884 989,13	2 918 856,33	0,18
3 500 000,00	CORP NACIONAL DEL COBRE DE CHILE 4.25% 17/07/2042	USD	2 775 086,24	2 828 321,39	0,17
3 000 000,00	CORP NACIONAL DEL COBRE DE CHILE 4.50% 01/08/2047	USD	2 500 634,97	2 531 662,98	0,16
Finance			2 234 914,62	2 349 424,39	0,15
2 700 000,00	BANCO DEL ESTADO DE CHILE 3.875% 08/02/2022	USD	2 234 914,62	2 349 424,39	0,15
EGYPT			41 643 748,33	38 921 289,62	2,40
Government			41 643 748,33	38 921 289,62	2,40
10 000 000,00	EGYPT GOVERNMENT INTERNATIONAL BOND 5.875% 11/06/2025	USD	8 194 676,44	7 957 399,89	0,49
9 100 000,00	EGYPT GOVERNMENT INTERNATIONAL BOND 6.125% 31/01/2022	USD	8 482 038,90	7 815 023,97	0,48
5 200 000,00	EGYPT GOVERNMENT INTERNATIONAL BOND 8.50% 31/01/2047	USD	4 331 511,27	4 111 555,67	0,25
5 700 000,00	EGYPT GOVERNMENT INTERNATIONAL BOND 6.875% 30/04/2040	USD	4 671 587,64	4 027 522,07	0,25
4 700 000,00	EGYPT GOVERNMENT INTERNATIONAL BOND 5.577% 21/02/2023	USD	3 827 220,38	3 892 224,84	0,24
4 500 000,00	EGYPT GOVERNMENT INTERNATIONAL BOND 6.588% 21/02/2028	USD	3 617 845,45	3 523 475,26	0,22
4 000 000,00	EGYPT GOVERNMENT INTERNATIONAL BOND 8.50% 31/01/2047	USD	3 786 683,41	3 162 735,13	0,19
4 000 000,00	EGYPT GOVERNMENT INTERNATIONAL BOND 7.903% 21/02/2048	USD	3 279 883,19	3 018 187,15	0,19
2 000 000,00	EGYPT GOVERNMENT INTERNATIONAL BOND 6.875% 30/04/2040	USD	1 452 301,65	1 413 165,64	0,09
PERU			33 058 992,36	32 763 632,00	2,02
Government			25 371 972,88	25 372 676,69	1,56
10 200 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BOND 8.75% 21/11/2033	USD	13 499 142,55	13 199 015,69	0,81
8 300 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BOND 5.625% 18/11/2050	USD	8 157 600,83	8 527 913,05	0,53
3 300 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.55% 14/03/2037	USD	3 715 229,50	3 645 747,95	0,22
Energy			7 687 019,48	7 390 955,31	0,46
4 800 000,00	PETROLEOS DEL PERU SA 5.625% 19/06/2047	USD	4 245 308,79	4 115 828,08	0,26
3 900 000,00	PETROLEOS DEL PERU SA 4.75% 19/06/2032	USD	3 441 710,69	3 275 127,23	0,20
BRITISH VIRGIN ISLANDS			32 707 249,55	31 564 996,42	1,95
Energy			22 546 612,65	22 037 907,23	1,36
4 900 000,00	SINOPEC GROUP OVERSEAS DEVELOPMENT 2017 LTD 2.50% 13/09/2022	USD	4 074 165,31	4 126 433,86	0,25
4 500 000,00	SINOPEC GROUP OVERSEAS DEVELOPMENT 2013 LTD 4.375% 17/10/2023	USD	4 303 021,31	4 033 290,34	0,25
4 000 000,00	SINOCHEM OVERSEAS CAPITAL CO LTD 4.50% 12/11/2020	USD	3 170 807,67	3 554 249,88	0,22
3 600 000,00	SINOPEC GROUP OVERSEAS DEVELOPMENT 2017 LTD 2.375% 12/04/2020	USD	3 368 394,03	3 113 544,73	0,19
3 000 000,00	SINOPEC GROUP OVERSEAS DEVELOPMENT 2016 LTD 2.00% 29/09/2021	USD	2 654 444,84	2 524 682,27	0,16
3 000 000,00	SINOPEC GROUP OVERSEAS DEVELOPMENT 2016 LTD 2.75% 29/09/2026	USD	2 641 821,40	2 391 182,70	0,15
2 800 000,00	SINOPEC GROUP OVERSEAS DEVELOPMENT 2017 LTD 3.25% 13/09/2027	USD	2 333 958,09	2 294 523,45	0,14

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Eurizon Fund - Bond Emerging Markets

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			10 160 636,90	9 527 089,19	0,59
4 600 000,00	STATE GRID OVERSEAS INVESTMENT 2016 LTD 3.50% 04/05/2027	USD	4 226 804,51	3 879 227,41	0,24
2 000 000,00	STATE GRID OVERSEAS INVESTMENT 2014 LTD 4.125% 07/05/2024	USD	1 959 506,25	1 784 315,60	0,11
2 000 000,00	STATE GRID OVERSEAS INVESTMENT 2013 LTD 3.125% 22/05/2023	USD	1 660 328,47	1 718 549,94	0,11
1 800 000,00	STATE GRID OVERSEAS INVESTMENT 2016 LTD 2.875% 18/05/2026	USD	1 614 793,67	1 465 288,29	0,09
800 000,00	STATE GRID OVERSEAS INVESTMENT 2016 LTD 2.125% 18/05/2021	USD	699 204,00	679 707,95	0,04
HUNGARY			32 408 977,61	31 416 892,48	1,94
Government			32 408 977,61	31 416 892,48	1,94
10 700 000,00	HUNGARY GOVERNMENT INTERNATIONAL BOND 6.375% 29/03/2021	USD	10 191 372,68	9 888 106,62	0,61
7 300 000,00	HUNGARY GOVERNMENT INTERNATIONAL BOND 5.75% 22/11/2023	USD	6 970 982,90	6 918 892,94	0,43
7 000 000,00	HUNGARY GOVERNMENT INTERNATIONAL BOND 5.375% 25/03/2024	USD	6 399 929,85	6 571 850,93	0,41
6 200 000,00	HUNGARY GOVERNMENT INTERNATIONAL BOND 5.375% 21/02/2023	USD	6 425 018,52	5 760 417,46	0,35
2 600 000,00	MAGYAR EXPORT-IMPORT BANK ZRT 4.00% 30/01/2020	USD	2 421 673,66	2 277 624,53	0,14
ECUADOR			33 480 456,82	30 930 363,93	1,91
Government			33 480 456,82	30 930 363,93	1,91
5 900 000,00	ECUADOR GOVERNMENT INTERNATIONAL BOND 10.75% 28/03/2022	USD	5 699 504,83	5 215 938,50	0,32
6 700 000,00	ECUADOR GOVERNMENT INTERNATIONAL BOND 7.95% 20/06/2024	USD	5 091 403,32	5 179 658,04	0,32
6 900 000,00	ECUADOR GOVERNMENT INTERNATIONAL BOND 7.875% 23/01/2028	USD	5 599 954,90	4 923 165,85	0,30
5 900 000,00	ECUADOR GOVERNMENT INTERNATIONAL BOND 8.875% 23/10/2027	USD	5 026 479,46	4 454 045,35	0,28
5 000 000,00	ECUADOR GOVERNMENT INTERNATIONAL BOND 9.625% 02/06/2027	USD	4 389 366,03	3 969 208,62	0,25
4 000 000,00	ECUADOR GOVERNMENT INTERNATIONAL BOND 8.75% 02/06/2023	USD	3 551 972,24	3 266 588,54	0,20
2 000 000,00	ECUADOR GOVERNMENT INTERNATIONAL BOND 10.75% 28/03/2022	USD	1 773 979,36	1 768 114,75	0,11
1 800 000,00	ECUADOR GOVERNMENT INTERNATIONAL BOND 9.65% 13/12/2026	USD	1 606 865,36	1 440 141,98	0,09
1 000 000,00	ECUADOR GOVERNMENT INTERNATIONAL BOND 7.875% 23/01/2028	USD	740 931,32	713 502,30	0,04
SRI LANKA			31 610 229,12	30 884 607,90	1,90
Government			31 610 229,12	30 884 607,90	1,90
7 700 000,00	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.20% 11/05/2027	USD	6 035 367,50	5 977 057,48	0,37
6 000 000,00	SRI LANKA GOVERNMENT INTERNATIONAL BOND 5.875% 25/07/2022	USD	5 526 671,52	4 920 824,95	0,30
5 000 000,00	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.00% 14/01/2019	USD	3 881 508,35	4 354 984,84	0,27
5 000 000,00	SRI LANKA GOVERNMENT INTERNATIONAL BOND 5.75% 18/04/2023	USD	4 162 371,62	4 035 341,69	0,25
3 800 000,00	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.25% 04/10/2020	USD	2 989 985,62	3 239 648,94	0,20
4 000 000,00	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.75% 18/04/2028	USD	3 308 010,91	3 181 770,26	0,20

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

Eurizon Fund - Bond Emerging Markets

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
2 500 000,00	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.125% 03/06/2025	USD	2 159 750,76	1 972 947,92	0,12
2 100 000,00	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.85% 03/11/2025	USD	1 917 013,84	1 717 659,42	0,10
1 800 000,00	SRI LANKA GOVERNMENT INTERNATIONAL BOND 5.75% 18/01/2022	USD	1 629 549,00	1 484 372,40	0,09
NIGERIA			32 078 401,11	29 808 852,98	1,84
Government			32 078 401,11	29 808 852,98	1,84
7 400 000,00	NIGERIA GOVERNMENT INTERNATIONAL BOND 6.50% 28/11/2027	USD	6 054 524,50	5 730 008,49	0,35
6 600 000,00	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.696% 23/02/2038	USD	5 444 922,51	5 055 353,25	0,31
6 000 000,00	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.875% 16/02/2032	USD	5 507 166,79	4 781 210,70	0,30
6 300 000,00	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.625% 28/11/2047	USD	5 115 054,85	4 647 501,19	0,29
4 400 000,00	NIGERIA GOVERNMENT INTERNATIONAL BOND 8.747% 21/01/2031	USD	3 838 144,63	3 747 592,87	0,23
3 600 000,00	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.143% 23/02/2030	USD	2 934 999,83	2 792 799,36	0,17
1 800 000,00	NIGERIA GOVERNMENT INTERNATIONAL BOND 9.248% 21/01/2049	USD	1 591 794,00	1 531 626,05	0,10
1 800 000,00	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.625% 21/11/2025	USD	1 591 794,00	1 522 761,07	0,09
PHILIPPINES			28 085 212,89	27 741 335,65	1,71
Government			24 467 454,18	24 650 480,86	1,52
4 600 000,00	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 9.50% 02/02/2030	USD	6 243 428,91	5 939 620,57	0,37
5 600 000,00	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.70% 02/02/2042	USD	4 387 740,64	4 653 367,43	0,29
5 000 000,00	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 4.20% 21/01/2024	USD	4 437 598,61	4 498 491,84	0,28
4 000 000,00	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 6.375% 23/10/2034	USD	4 278 120,79	4 398 618,67	0,27
2 500 000,00	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 10.625% 16/03/2025	USD	3 021 357,81	3 020 426,57	0,18
2 200 000,00	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 5.50% 30/03/2026	USD	2 099 207,42	2 139 955,78	0,13
Finance			3 617 758,71	3 090 854,79	0,19
3 000 000,00	POWER SECTOR ASSETS & LIABILITIES MANAGEMENT CORP 7.39% 02/12/2024	USD	3 617 758,71	3 090 854,79	0,19
LEBANON			28 525 140,22	25 997 615,36	1,60
Government			28 525 140,22	25 997 615,36	1,60
6 800 000,00	LEBANON GOVERNMENT INTERNATIONAL BOND 6.65% 26/02/2030	USD	4 498 509,22	4 532 917,78	0,28
5 490 000,00	LEBANON GOVERNMENT INTERNATIONAL BOND 6.20% 26/02/2025	USD	4 661 327,62	3 845 522,03	0,24
4 000 000,00	LEBANON GOVERNMENT INTERNATIONAL BOND 6.10% 04/10/2022	USD	2 853 071,00	3 023 715,73	0,18
4 000 000,00	LEBANON GOVERNMENT INTERNATIONAL BOND 6.60% 27/11/2026	USD	3 669 593,05	2 758 133,74	0,17
3 760 000,00	LEBANON GOVERNMENT INTERNATIONAL BOND 6.65% 03/11/2028	USD	3 148 742,09	2 541 466,42	0,16
3 200 000,00	LEBANON GOVERNMENT INTERNATIONAL BOND 6.00% 27/01/2023	USD	2 609 606,79	2 368 585,49	0,14
3 000 000,00	LEBANON GOVERNMENT INTERNATIONAL BOND 6.85% 23/03/2027	USD	1 991 006,66	2 087 915,36	0,13

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

Eurizon Fund - Bond Emerging Markets

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
3 000 000,00	LEBANON GOVERNMENT INTERNATIONAL BOND 6.65% 26/02/2030	USD	2 008 167,31	1 999 816,67	0,12
1 950 000,00	LEBANON GOVERNMENT INTERNATIONAL BOND 6.65% 22/04/2024	USD	1 711 583,21	1 427 356,25	0,09
2 000 000,00	LEBANON GOVERNMENT INTERNATIONAL BOND 6.25% 04/11/2024	USD	1 373 533,27	1 412 185,89	0,09
BRAZIL			25 344 744,52	25 536 838,03	1,57
Government			21 569 777,67	21 993 645,32	1,35
9 100 000,00	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.625% 13/01/2028	USD	7 427 686,74	7 677 307,98	0,47
5 600 000,00	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 5.00% 27/01/2045	USD	4 270 080,36	4 286 157,46	0,26
4 900 000,00	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 5.625% 07/01/2041	USD	3 791 781,20	4 124 119,21	0,25
4 300 000,00	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.875% 22/01/2021	USD	4 062 291,02	3 846 509,92	0,24
2 500 000,00	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 2.625% 05/01/2023	USD	2 017 938,35	2 059 550,75	0,13
Finance			3 774 966,85	3 543 192,71	0,22
4 000 000,00	BANCO NACIONAL DE DESENVOLVIMENTO ECONOMICO E SOCIAL 6.50% 10/06/2019	USD	3 774 966,85	3 543 192,71	0,22
RUSSIA			24 728 610,23	24 895 248,44	1,53
Government			24 728 610,23	24 895 248,44	1,53
7 000 000,00	RUSSIAN FOREIGN BOND - EUROBOND 4.50% 04/04/2022	USD	6 020 899,15	6 208 302,77	0,38
7 200 000,00	RUSSIAN FOREIGN BOND - EUROBOND 5.25% 23/06/2047	USD	5 702 724,95	5 904 045,18	0,36
5 000 000,00	RUSSIAN FOREIGN BOND - EUROBOND 4.25% 23/06/2027	USD	4 332 251,02	4 164 633,58	0,26
4 000 000,00	RUSSIAN FOREIGN BOND - EUROBOND 4.375% 21/03/2029	USD	3 290 719,74	3 315 820,93	0,20
2 200 000,00	RUSSIAN FOREIGN BOND - EUROBOND 4.875% 16/09/2023	USD	2 017 928,18	1 964 517,71	0,12
2 200 000,00	RUSSIAN FOREIGN BOND - EUROBOND 4.75% 27/05/2026	USD	1 966 021,24	1 909 188,12	0,12
1 600 000,00	RUSSIAN FOREIGN BOND - EUROBOND 4.875% 16/09/2023	USD	1 398 065,95	1 428 740,15	0,09
UNITED STATES			23 667 582,13	24 266 092,36	1,50
Government			23 667 582,13	24 266 092,36	1,50
28 000 000,00	UNITED STATES TREASURY NOTE 1.50% 31/10/2019	USD	23 667 582,13	24 266 092,36	1,50
INDIA			21 775 041,19	22 548 465,77	1,39
Government			21 775 041,19	22 548 465,77	1,39
9 000 000,00	EXPORT-IMPORT BANK OF INDIA 3.125% 20/07/2021	USD	8 195 162,35	7 745 126,74	0,48
5 000 000,00	EXPORT-IMPORT BANK OF INDIA 3.875% 02/10/2019	USD	3 650 820,69	4 390 282,05	0,27
5 000 000,00	EXPORT-IMPORT BANK OF INDIA 4.00% 14/01/2023	USD	3 911 042,38	4 358 615,16	0,27
4 227 273,00	EXPORT-IMPORT BANK OF INDIA 3.875% 01/02/2028	USD	3 407 730,35	3 467 536,74	0,21
3 000 000,00	EXPORT-IMPORT BANK OF INDIA 2.75% 12/08/2020	USD	2 610 285,42	2 586 905,08	0,16
AZERBAIJAN			20 739 523,18	21 255 362,36	1,31
Energy			13 938 429,24	14 404 851,54	0,89
5 200 000,00	STATE OIL CO OF THE AZERBAIJAN REPUBLIC 6.95% 18/03/2030	USD	4 580 412,35	4 888 587,70	0,30
4 500 000,00	SOUTHERN GAS CORRIDOR CJSC 6.875% 24/03/2026	USD	4 241 408,16	4 251 608,19	0,26
2 800 000,00	SOUTHERN GAS CORRIDOR CJSC 6.875% 24/03/2026	USD	2 748 998,94	2 645 445,09	0,17
3 000 000,00	STATE OIL CO OF THE AZERBAIJAN REPUBLIC 4.75% 13/03/2023	USD	2 367 609,79	2 619 210,56	0,16
Government			6 801 093,94	6 850 510,82	0,42
7 850 000,00	REPUBLIC OF AZERBAIJAN INTERNATIONAL BOND 4.75% 18/03/2024	USD	6 801 093,94	6 850 510,82	0,42

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

Eurizon Fund - Bond Emerging Markets

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED ARAB EMIRATES			18 734 903,68	19 071 359,85	1,18
Government			16 668 434,49	16 938 437,27	1,05
11 800 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BOND 3.125% 11/10/2027	USD	9 734 457,99	9 866 624,75	0,61
5 300 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BOND 4.125% 11/10/2047	USD	4 361 613,06	4 452 575,72	0,28
3 000 000,00	EMIRATE OF DUBAI GOVERNMENT INTERNATIONAL BONDS 5.25% 30/01/2043	USD	2 572 363,44	2 619 236,80	0,16
Energy			2 066 469,19	2 132 922,58	0,13
2 500 000,00	ABU DHABI CRUDE OIL PIPELINE LLC 4.60% 02/11/2047	USD	2 066 469,19	2 132 922,58	0,13
SERBIA			19 577 139,93	18 701 293,75	1,15
Government			19 577 139,93	18 701 293,75	1,15
10 000 000,00	SERBIA INTERNATIONAL BOND 7.25% 28/09/2021	USD	9 687 869,05	9 430 172,76	0,58
10 500 000,00	SERBIA INTERNATIONAL BOND 4.875% 25/02/2020	USD	9 889 270,88	9 271 120,99	0,57
POLAND			18 850 540,78	18 566 128,61	1,14
Government			18 850 540,78	18 566 128,61	1,14
7 500 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 3.25% 06/04/2026	USD	6 164 267,26	6 444 562,27	0,40
5 300 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 5.00% 23/03/2022	USD	5 343 819,26	4 890 011,84	0,30
5 000 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 4.00% 22/01/2024	USD	4 381 002,88	4 490 443,90	0,27
3 000 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 5.125% 21/04/2021	USD	2 961 451,38	2 741 110,60	0,17
MALAYSIA			19 775 308,12	18 493 907,09	1,14
Government			9 891 814,33	9 676 873,58	0,60
7 200 000,00	MALAYSIA SUKUK GLOBAL BHD 3.179% 27/04/2026	USD	6 084 190,93	6 118 694,21	0,38
4 200 000,00	EXPORT-IMPORT BANK OF MALAYSIA BHD 2.48% 20/10/2021	USD	3 807 623,40	3 558 179,37	0,22
Energy			9 883 493,79	8 817 033,51	0,54
5 000 000,00	PETRONAS CAPITAL LTD 5.25% 12/08/2019	USD	4 922 974,73	4 428 772,19	0,27
4 000 000,00	PETROLIAM NASIONAL BHD 7.625% 15/10/2026	USD	4 960 519,06	4 388 261,32	0,27
EL SALVADOR			18 141 915,78	17 911 908,13	1,10
Government			18 141 915,78	17 911 908,13	1,10
4 700 000,00	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.75% 24/01/2023	USD	4 189 578,45	4 242 972,40	0,26
4 500 000,00	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 6.375% 18/01/2027	USD	3 660 232,18	3 629 248,80	0,22
3 600 000,00	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.375% 01/12/2019	USD	3 188 485,75	3 159 585,94	0,20
3 500 000,00	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.65% 15/06/2035	USD	2 985 183,04	2 908 262,79	0,18
3 500 000,00	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 5.875% 30/01/2025	USD	2 953 618,03	2 821 983,64	0,17
1 300 000,00	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 8.25% 10/04/2032	USD	1 164 818,33	1 149 854,56	0,07

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Eurizon Fund - Bond Emerging Markets

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ROMANIA			16 291 041,31	16 534 784,80	1,02
Government			16 291 041,31	16 534 784,80	1,02
6 800 000,00	ROMANIA GOVERNMENT INTERNATIONAL BOND 5.125% 15/06/2048	USD	5 636 445,84	5 745 098,38	0,35
4 000 000,00	ROMANIA GOVERNMENT INTERNATIONAL BOND 2.875% 26/05/2028	EUR	4 040 000,00	4 001 080,00	0,25
4 400 000,00	ROMANIA GOVERNMENT INTERNATIONAL BOND 4.375% 22/08/2023	USD	3 721 875,64	3 867 335,71	0,24
3 000 000,00	ROMANIA GOVERNMENT INTERNATIONAL BOND 6.125% 22/01/2044	USD	2 892 719,83	2 921 270,71	0,18
ARMENIA			16 306 015,71	16 052 837,50	0,99
Government			16 306 015,71	16 052 837,50	0,99
12 000 000,00	REPUBLIC OF ARMENIA INTERNATIONAL BOND 7.15% 26/03/2025	USD	11 048 165,57	11 052 934,73	0,68
5 660 000,00	REPUBLIC OF ARMENIA INTERNATIONAL BOND 6.00% 30/09/2020	USD	5 257 850,14	4 999 902,77	0,31
BAHAMAS			15 553 565,58	15 628 780,38	0,96
Government			13 187 090,59	13 219 883,47	0,81
9 550 000,00	BAHRAIN GOVERNMENT INTERNATIONAL BOND 6.00% 19/09/2044	USD	7 091 386,14	7 089 632,59	0,44
4 000 000,00	BAHRAIN GOVERNMENT INTERNATIONAL BOND 7.00% 12/10/2028	USD	3 452 966,01	3 507 256,91	0,21
3 100 000,00	BAHRAIN GOVERNMENT INTERNATIONAL BOND 7.50% 20/09/2047	USD	2 642 738,44	2 622 993,97	0,16
Energy			2 366 474,99	2 408 896,91	0,15
2 700 000,00	OIL & GAS HOLDING CO BSCC 8.375% 07/11/2028	USD	2 366 474,99	2 408 896,91	0,15
GUATEMALA			15 519 554,38	15 295 060,34	0,94
Government			15 519 554,38	15 295 060,34	0,94
10 000 000,00	GUATEMALA GOVERNMENT BOND 4.50% 03/05/2026	USD	8 426 775,26	8 221 057,37	0,51
8 500 000,00	GUATEMALA GOVERNMENT BOND 4.875% 13/02/2028	USD	7 092 779,12	7 074 002,97	0,43
CHINA			14 203 215,08	13 484 042,20	0,83
Finance			7 399 366,37	7 007 410,64	0,43
5 400 000,00	CHINA DEVELOPMENT BANK 3.375% 24/01/2027	USD	4 872 067,02	4 601 822,13	0,28
2 000 000,00	CHINA DEVELOPMENT BANK 2.625% 24/01/2022	USD	1 784 677,36	1 715 033,34	0,11
800 000,00	CHINA DEVELOPMENT BANK 2.50% 09/10/2020	USD	742 621,99	690 555,17	0,04
Government			6 803 848,71	6 476 631,56	0,40
3 000 000,00	EXPORT-IMPORT BANK OF CHINA 3.625% 31/07/2024	USD	2 854 024,04	2 625 981,33	0,16
3 000 000,00	EXPORT-IMPORT BANK OF CHINA 2.625% 14/03/2022	USD	2 672 437,94	2 574 859,42	0,16
1 500 000,00	CHINA GOVERNMENT INTERNATIONAL BOND 2.125% 02/11/2022	USD	1 277 386,73	1 275 790,81	0,08
QATAR			11 653 670,38	12 096 490,00	0,75
Government			11 653 670,38	12 096 490,00	0,75
8 000 000,00	QATAR GOVERNMENT INTERNATIONAL BOND 4.50% 23/04/2028	USD	7 054 718,29	7 314 527,00	0,45
5 200 000,00	QATAR GOVERNMENT INTERNATIONAL BOND 5.103% 23/04/2048	USD	4 598 952,09	4 781 963,00	0,30

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Eurizon Fund - Bond Emerging Markets

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PAKISTAN			11 791 857,28	11 517 935,03	0,71
Government			11 791 857,28	11 517 935,03	0,71
6 500 000,00	PAKISTAN GOVERNMENT INTERNATIONAL BOND 8.25% 15/04/2024	USD	5 884 946,64	5 759 791,99	0,36
7 250 000,00	PAKISTAN GOVERNMENT INTERNATIONAL BOND 6.875% 05/12/2027	USD	5 906 910,64	5 758 143,04	0,35
PARAGUAY			11 322 749,07	11 370 712,76	0,70
Government			11 322 749,07	11 370 712,76	0,70
3 700 000,00	PARAGUAY GOVERNMENT INTERNATIONAL BOND 6.10% 11/08/2044	USD	3 310 762,23	3 357 625,60	0,21
3 650 000,00	PARAGUAY GOVERNMENT INTERNATIONAL BOND 4.625% 25/01/2023	USD	3 361 046,20	3 215 442,57	0,20
3 500 000,00	PARAGUAY GOVERNMENT INTERNATIONAL BOND 5.60% 13/03/2048	USD	2 825 428,93	3 004 339,44	0,18
2 040 000,00	PARAGUAY GOVERNMENT INTERNATIONAL BOND 5.00% 15/04/2026	USD	1 825 511,71	1 793 305,15	0,11
IRAQ			9 544 200,79	11 083 551,01	0,68
Government			9 544 200,79	11 083 551,01	0,68
10 500 000,00	IRAQ INTERNATIONAL BOND 5.80% 15/01/2028	USD	6 661 822,89	8 241 190,34	0,51
3 400 000,00	IRAQ INTERNATIONAL BOND 6.752% 09/03/2023	USD	2 882 377,90	2 842 360,67	0,17
COSTA RICA			11 845 733,66	10 814 309,83	0,67
Government			11 845 733,66	10 814 309,83	0,67
4 200 000,00	COSTA RICA GOVERNMENT INTERNATIONAL BOND 7.00% 04/04/2044	USD	3 460 238,02	3 118 100,56	0,19
4 000 000,00	COSTA RICA GOVERNMENT INTERNATIONAL BOND 4.25% 26/01/2023	USD	3 337 758,07	3 083 095,53	0,19
3 000 000,00	INSTITUTO COSTARRICENSE DE ELECTRICIDAD 6.95% 10/11/2021	USD	2 748 327,92	2 493 347,79	0,16
2 000 000,00	COSTA RICA GOVERNMENT INTERNATIONAL BOND 4.375% 30/04/2025	USD	1 594 464,50	1 486 489,36	0,09
1 000 000,00	INSTITUTO COSTARRICENSE DE ELECTRICIDAD 6.375% 15/05/2043	USD	704 945,15	633 276,59	0,04
VENEZUELA			20 895 489,53	10 326 890,33	0,64
Government			13 339 904,72	7 071 458,68	0,44
7 850 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BOND 9.25% 15/09/2027	USD	3 145 720,93	1 583 596,93	0,10
5 600 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BOND 11.95% 05/08/2031	USD	2 181 414,79	1 139 693,16	0,07
5 000 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BOND 7.00% 31/03/2038	USD	1 488 900,00	983 510,66	0,06
4 500 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BOND 11.75% 21/10/2026	USD	1 587 797,42	963 850,07	0,06
3 900 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BOND 12.75% 23/08/2022	USD	1 545 855,95	807 770,78	0,05
4 000 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BOND 9.25% 07/05/2028	USD	1 665 528,75	796 571,03	0,05
4 000 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BOND 9.00% 07/05/2023	USD	1 724 686,88	796 466,05	0,05
Energy			7 555 584,81	3 255 431,65	0,20
11 300 000,00	PETROLEOS DE VENEZUELA SA 6.00% 16/05/2024	USD	2 953 517,47	1 479 483,28	0,09
7 000 000,00	PETROLEOS DE VENEZUELA SA 5.50% 12/04/2037	USD	2 299 278,42	920 351,83	0,06
6 750 000,00	PETROLEOS DE VENEZUELA SA 5.375% 12/04/2027	USD	2 302 788,92	855 596,54	0,05

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Eurizon Fund - Bond Emerging Markets

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SAUDI ARABIA			10 237 528,93	10 185 927,61	0,63
Government			10 237 528,93	10 185 927,61	0,63
8 200 000,00	SAUDI ARABIA GOVERNMENT INTERNATIONAL BOND 4.50% 26/10/2046	USD	6 614 577,59	6 501 253,00	0,40
4 500 000,00	SAUDI ARABIA GOVERNMENT INTERNATIONAL BOND 3.25% 26/10/2026	USD	3 622 951,34	3 684 674,61	0,23
SENEGAL			10 104 376,14	9 558 663,36	0,59
Government			10 104 376,14	9 558 663,36	0,59
8 800 000,00	SENEGAL GOVERNMENT INTERNATIONAL BOND 6.25% 23/05/2033	USD	7 026 067,92	6 649 788,22	0,41
2 500 000,00	SENEGAL GOVERNMENT INTERNATIONAL BOND 6.75% 13/03/2048	USD	1 947 707,78	1 818 046,96	0,11
1 500 000,00	SENEGAL GOVERNMENT INTERNATIONAL BOND 6.75% 13/03/2048	USD	1 130 600,44	1 090 828,18	0,07
IVORY COAST			10 254 129,19	9 357 900,52	0,58
Government			10 254 129,19	9 357 900,52	0,58
8 100 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BOND 6.375% 03/03/2028	USD	6 693 471,36	6 370 385,64	0,39
4 100 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BOND 6.125% 15/06/2033	USD	3 560 657,83	2 987 514,88	0,19
JAMAICA			7 178 547,45	7 425 091,69	0,46
Government			7 178 547,45	7 425 091,69	0,46
3 700 000,00	JAMAICA GOVERNMENT INTERNATIONAL BOND 6.75% 28/04/2028	USD	3 427 496,24	3 464 403,39	0,22
2 500 000,00	JAMAICA GOVERNMENT INTERNATIONAL BOND 7.625% 09/07/2025	USD	2 177 214,36	2 460 635,54	0,15
1 500 000,00	JAMAICA GOVERNMENT INTERNATIONAL BOND 8.00% 15/03/2039	USD	1 573 836,85	1 500 052,76	0,09
BOLIVIA			7 169 323,39	6 952 299,76	0,43
Government			7 169 323,39	6 952 299,76	0,43
3 470 000,00	BOLIVIA GOVERNMENT INTERNATIONAL BOND 5.95% 22/08/2023	USD	3 086 444,36	3 011 188,94	0,19
3 000 000,00	BOLIVIA GOVERNMENT INTERNATIONAL BOND 4.50% 20/03/2028	USD	2 359 494,96	2 249 731,42	0,14
2 000 000,00	BOLIVIAN GOVERNMENT INTERNATIONAL BOND 4.875% 29/10/2022	USD	1 723 384,07	1 691 379,40	0,10
MONGOLIA			6 869 971,72	6 941 116,62	0,43
Government			6 869 971,72	6 941 116,62	0,43
4 300 000,00	MONGOLIA GOVERNMENT INTERNATIONAL BOND 8.75% 09/03/2024	USD	3 998 791,23	4 034 323,45	0,25
3 500 000,00	MONGOLIA GOVERNMENT INTERNATIONAL BOND 5.625% 01/05/2023	USD	2 871 180,49	2 906 793,17	0,18
CROATIA			6 392 271,42	6 262 121,61	0,39
Multi-Utilities			6 392 271,42	6 262 121,61	0,39
6 900 000,00	HRVATSKA ELEKTROPRIVREDA 5.875% 23/10/2022	USD	6 392 271,42	6 262 121,61	0,39
KUWAIT			5 919 551,93	6 095 937,79	0,38
Government			5 919 551,93	6 095 937,79	0,38
7 000 000,00	KUWAIT INTERNATIONAL GOVERNMENT BOND 3.50% 20/03/2027	USD	5 919 551,93	6 095 937,79	0,38

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

Eurizon Fund - Bond Emerging Markets

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
KENYA			5 549 089,01	5 512 096,54	0,34
Government			5 549 089,01	5 512 096,54	0,34
3 600 000,00	KENYA GOVERNMENT INTERNATIONAL BOND 7.25% 28/02/2028	USD	2 869 931,87	2 818 654,24	0,17
3 600 000,00	KENYA GOVERNMENT INTERNATIONAL BOND 8.25% 28/02/2048	USD	2 679 157,14	2 693 442,30	0,17
ZAMBIA			5 489 660,33	5 328 561,54	0,33
Government			5 489 660,33	5 328 561,54	0,33
4 500 000,00	ZAMBIA GOVERNMENT INTERNATIONAL BOND 8.97% 30/07/2027	USD	3 130 846,89	2 957 250,25	0,18
3 600 000,00	ZAMBIA GOVERNMENT INTERNATIONAL BOND 8.50% 14/04/2024	USD	2 358 813,44	2 371 311,29	0,15
HONDURAS			5 659 393,52	5 307 950,06	0,33
Government			5 659 393,52	5 307 950,06	0,33
3 000 000,00	HONDURAS GOVERNMENT INTERNATIONAL BOND 8.75% 16/12/2020	USD	2 998 139,76	2 796 615,13	0,17
1 600 000,00	HONDURAS GOVERNMENT INTERNATIONAL BOND 7.50% 15/03/2024	USD	1 565 356,33	1 474 620,40	0,09
1 200 000,00	HONDURAS GOVERNMENT INTERNATIONAL BOND 6.25% 19/01/2027	USD	1 095 897,43	1 036 714,53	0,07
NAMIBIA			5 412 134,29	5 136 643,56	0,32
Government			5 412 134,29	5 136 643,56	0,32
4 000 000,00	NAMIBIA INTERNATIONAL BONDS 5.25% 29/10/2025	USD	3 173 600,16	3 140 935,72	0,20
2 300 000,00	NAMIBIA INTERNATIONAL BONDS 5.50% 03/11/2021	USD	2 238 534,13	1 995 707,84	0,12
GABON			5 076 259,18	5 024 114,13	0,31
Government			5 076 259,18	5 024 114,13	0,31
3 700 000,00	GABON GOVERNMENT INTERNATIONAL BOND 6.95% 16/06/2025	USD	2 927 489,29	2 905 753,94	0,18
2 700 000,00	GABON GOVERNMENT INTERNATIONAL BOND 6.375% 12/12/2024	USD	2 148 769,89	2 118 360,19	0,13
ANGOLA			4 479 586,88	4 353 868,62	0,27
Government			4 479 586,88	4 353 868,62	0,27
5 300 000,00	ANGOLAN GOVERNMENT INTERNATIONAL BOND 9.375% 08/05/2048	USD	4 479 586,88	4 353 868,62	0,27
MOROCCO			3 972 316,43	3 769 323,18	0,23
Government			3 972 316,43	3 769 323,18	0,23
4 300 000,00	MOROCCO GOVERNMENT INTERNATIONAL BOND 4.25% 11/12/2022	USD	3 972 316,43	3 769 323,18	0,23
NETHERLANDS			3 578 428,37	3 669 160,46	0,23
Industries			3 578 428,37	3 669 160,46	0,23
4 000 000,00	KAZAKHSTAN TEMIR ZHOLY FINANCE BV 6.95% 10/07/2042	USD	3 578 428,37	3 669 160,46	0,23
TRINIDAD AND TOBAGO			3 222 606,23	3 226 523,80	0,20
Government			3 222 606,23	3 226 523,80	0,20
4 000 000,00	TRINIDAD & TOBAGO GOVERNMENT INTERNATIONAL BOND 4.50% 04/08/2026	USD	3 222 606,23	3 226 523,80	0,20

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

Eurizon Fund - Bond Emerging Markets

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
TUNISIA			3 331 308,57	2 866 891,23	0,18
Finance			3 331 308,57	2 866 891,23	0,18
3 890 000,00	BANQUE CENTRALE DE TUNISIE INTERNATIONAL BOND 5.75% 30/01/2025	USD	3 331 308,57	2 866 891,23	0,18
CAYMAN ISLANDS			3 145 882,09	2 743 670,19	0,17
Multi-Utilities			3 145 882,09	2 743 670,19	0,17
2 000 000,00	LAMAR FUNDING LTD 3.958% 07/05/2025	USD	1 493 141,89	1 419 953,90	0,09
1 800 000,00	OMGRID FUNDING LTD 5.196% 16/05/2027	USD	1 652 740,20	1 323 716,29	0,08
GEORGIA			2 861 348,87	2 741 784,17	0,17
Government			1 923 917,98	1 837 222,05	0,11
2 000 000,00	GEORGIA GOVERNMENT INTERNATIONAL BOND 6.875% 12/04/2021	USD	1 923 917,98	1 837 222,05	0,11
Industries			937 430,89	904 562,12	0,06
1 000 000,00	GEORGIAN RAILWAY JSC 7.75% 11/07/2022	USD	937 430,89	904 562,12	0,06
CAMEROON			2 413 574,51	2 402 992,18	0,15
Government			2 413 574,51	2 402 992,18	0,15
2 700 000,00	REPUBLIC OF CAMEROON INTERNATIONAL BOND 9.50% 19/11/2025	USD	2 413 574,51	2 402 992,18	0,15
UNITED KINGDOM			1 966 980,06	2 133 198,14	0,13
Government			1 966 980,06	2 133 198,14	0,13
1 250 000,00	UKREXIMBANK VIA BIZ FINANCE PLC 9.625% 27/04/2022	USD	1 030 100,05	1 067 292,33	0,07
1 300 000,00	UKREXIMBANK VIA BIZ FINANCE PLC 9.75% 22/01/2025	USD	936 880,01	1 065 905,81	0,06
HONG KONG			2 007 434,45	1 930 127,64	0,12
Raw materials			2 007 434,45	1 930 127,64	0,12
1 500 000,00	CNAC HK FINBRIDGE CO LTD 4.125% 19/07/2027	USD	1 307 894,26	1 246 542,68	0,08
800 000,00	CNAC HK FINBRIDGE CO LTD 3.50% 19/07/2022	USD	699 540,19	683 584,96	0,04
VIETNAM			1 726 544,20	1 766 977,54	0,11
Government			1 726 544,20	1 766 977,54	0,11
2 000 000,00	VIETNAM GOVERNMENT INTERNATIONAL BOND 4.80% 19/11/2024	USD	1 726 544,20	1 766 977,54	0,11
Floating Rate Notes			11 467 113,83	11 319 929,99	0,70
ARGENTINA			3 956 531,22	3 965 970,20	0,24
Government			3 956 531,22	3 965 970,20	0,24
8 200 000,00	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND FRN 31/12/2038	USD	3 956 531,22	3 965 970,20	0,24
IVORY COAST			4 051 030,88	3 884 592,28	0,24
Government			4 051 030,88	3 884 592,28	0,24
5 037 230,00	IVORY COAST GOVERNMENT INTERNATIONAL BOND FRN 31/12/2032	USD	4 051 030,88	3 884 592,28	0,24
RUSSIA			1 825 512,96	1 745 079,04	0,11
Government			1 825 512,96	1 745 079,04	0,11
1 826 000,00	RUSSIAN FOREIGN BOND - EUROBOND FRN 31/03/2030	USD	1 825 512,96	1 745 079,04	0,11

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

Eurizon Fund - Bond Emerging Markets

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED KINGDOM			1 634 038,77	1 724 288,47	0,11
Finance			1 634 038,77	1 724 288,47	0,11
2 000 000,00	STATE SAVINGS BANK OF UKRAINE VIA SSB #1 PLC FRN 10/03/2023	USD	1 634 038,77	1 724 288,47	0,11
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			48 762 805,42	45 473 189,51	2,81
Shares			1 677 384,16	1 874 123,60	0,12
VENEZUELA			1 677 384,16	1 874 123,60	0,12
Energy			1 677 384,16	1 874 123,60	0,12
2 300 000,00	PETROLEOS DE VENEZUELA SA	USD	1 677 384,16	1 874 123,60	0,12
Ordinary Bonds			47 085 421,26	43 599 065,91	2,69
MEXICO			22 601 486,99	20 032 161,33	1,24
Energy			22 601 486,99	20 032 161,33	1,24
9 000 000,00	PETROLEOS MEXICANOS 5.50% 27/06/2044	USD	7 379 591,17	5 917 728,42	0,36
5 800 000,00	PETROLEOS MEXICANOS 4.875% 24/01/2022	USD	4 983 431,51	4 945 183,96	0,31
5 500 000,00	PETROLEOS MEXICANOS 4.50% 23/01/2026	USD	4 774 436,11	4 165 499,61	0,26
3 500 000,00	PETROLEOS MEXICANOS 4.625% 21/09/2023	USD	3 113 323,50	2 873 910,34	0,18
2 500 000,00	PETROLEOS MEXICANOS 6.875% 04/08/2026	USD	2 350 704,70	2 129 839,00	0,13
MALAYSIA			8 967 188,30	8 767 687,40	0,54
Energy			8 967 188,30	8 767 687,40	0,54
6 000 000,00	PETRONAS CAPITAL LTD 3.125% 18/03/2022	USD	5 530 391,80	5 212 177,84	0,32
4 000 000,00	PETRONAS CAPITAL LTD 4.50% 18/03/2045	USD	3 436 796,50	3 555 509,56	0,22
BRITISH VIRGIN ISLANDS			6 737 630,13	6 223 690,08	0,38
Energy			6 737 630,13	6 223 690,08	0,38
4 500 000,00	SINOPEC GROUP OVERSEAS DEVELOPMENT 2014 LTD 4.375% 10/04/2024	USD	4 315 068,97	4 028 763,37	0,25
2 600 000,00	SINOPEC GROUP OVERSEAS DEVELOPMENT 2017 LTD 3.625% 12/04/2027	USD	2 422 561,16	2 194 926,71	0,13
INDIA			2 856 022,30	2 894 990,69	0,18
Government			2 856 022,30	2 894 990,69	0,18
3 600 000,00	EXPORT-IMPORT BANK OF INDIA 3.375% 05/08/2026	USD	2 856 022,30	2 894 990,69	0,18
KAZAKHSTAN			2 582 659,80	2 524 691,01	0,16
Multi-Utilities			2 582 659,80	2 524 691,01	0,16
3 100 000,00	KAZTRANSYGAS JSC 4.375% 26/09/2027	USD	2 582 659,80	2 524 691,01	0,16
COSTA RICA			2 286 742,93	2 179 301,46	0,13
Finance			2 286 742,93	2 179 301,46	0,13
2 600 000,00	BANCO NACIONAL DE COSTA RICA 5.875% 25/04/2021	USD	2 286 742,93	2 179 301,46	0,13
CHILE			1 053 690,81	976 543,94	0,06
Energy			1 053 690,81	976 543,94	0,06
1 300 000,00	EMPRESA NACIONAL DEL PETROLEO 4.50% 14/09/2047	USD	1 053 690,81	976 543,94	0,06

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

Eurizon Fund - Bond Emerging Markets

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			4 604 650,58	4 732 892,45	0,29
Ordinary Bonds			4 604 650,58	4 732 892,45	0,29
AZERBAIJAN			4 604 650,58	4 732 892,45	0,29
Government			4 604 650,58	4 732 892,45	0,29
6 500 000,00	REPUBLIC OF AZERBAIJAN INTERNATIONAL BOND 3.50% 01/09/2032	USD	4 604 650,58	4 732 892,45	0,29
INVESTMENT FUNDS			24 040 636,38	24 036 624,16	1,48
UCI Units			24 040 636,38	24 036 624,16	1,48
LUXEMBOURG			24 040 636,38	24 036 624,16	1,48
Finance			24 040 636,38	24 036 624,16	1,48
242 671,62	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	24 040 636,38	24 036 624,16	1,48
Total Portfolio			1 606 336 630,74	1 556 664 254,26	96,03

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

Eurizon Fund - Bond Emerging Markets

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(1 427 095,36)	95 742 497,33
Unrealised loss on future contracts and commitment						(1 427 095,36)	95 742 497,33
100 000	(897)	Sale	US 10YR NOTE (CBT)	20/03/2019	USD	(1 427 095,36)	95 742 497,33

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

Eurizon Fund - Bond Emerging Markets

OPTION CONTRACTS AS AT 31 DECEMBER 2018

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				102 917,93	13 668,38	—
PURCHASED OPTION CONTRACTS				102 917,93	13 668,38	—
250	PUT	US 10YR FUT OPTN 118,50 22/02/19	USD	102 917,93	13 668,38	—
UNQUOTED				208 625,36	455 283,30	48 886 856,76
PURCHASED OPTION CONTRACTS				310 540,04	734 622,80	—
55 885 000	PUT	USD/JPY PUT 110,00 19/02/19	USD	310 540,04	734 622,80	—
WRITTEN OPTION CONTRACTS				(101 914,68)	(279 339,50)	48 886 856,76
(55 885 000)	PUT	USD/JPY PUT 107,00 19/02/19	USD	(101 914,68)	(279 339,50)	48 886 856,76

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

Eurizon Fund - Bond Emerging Markets

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					3 731 279,68
Unrealised profit on forward foreign exchange contracts					5 449 234,52
04/01/2019	760 356 120,60	EUR	866 000 000,00	USD	2 862 581,87
04/01/2019	439 134 623,75	EUR	500 000 000,00	USD	1 782 696,08
23/01/2019	8 943 040,81	USD	598 200 000,00	RUB	290 200,86
23/01/2019	8 900 969,73	USD	605 800 000,00	RUB	157 919,85
23/01/2019	14 385 964,91	USD	205 000 000,00	ZAR	147 184,25
04/01/2019	11 460 883,56	EUR	13 000 000,00	USD	89 733,44
04/01/2019	8 781 820,93	EUR	10 000 000,00	USD	34 782,38
04/01/2019	5 269 962,62	EUR	6 000 000,00	USD	21 739,49
04/01/2019	1 767 179,73	EUR	2 000 000,00	USD	17 772,02
04/01/2019	3 512 798,40	EUR	4 000 000,00	USD	13 982,98
04/01/2019	1 759 945,23	EUR	2 000 000,00	USD	10 537,52
23/01/2019	1 204 000 000,00	RUB	17 320 750,37	USD	8 854,08
04/01/2019	4 377 311,66	EUR	5 000 000,00	USD	3 792,38
04/01/2019	878 492,23	EUR	1 000 000,00	USD	3 788,37
04/01/2019	876 760,75	EUR	1 000 000,00	USD	2 056,89
04/01/2019	876 055,65	EUR	1 000 000,00	USD	1 351,79
04/01/2019	874 964,13	EUR	1 000 000,00	USD	260,27
Unrealised loss on forward foreign exchange contracts					(1 717 954,84)
07/01/2019	24 400 000,00	AUD	18 025 380,44	USD	(740 036,75)
23/01/2019	122 600 000,00	ZAR	8 906 464,83	USD	(352 601,65)
23/01/2019	86 100 000,00	ZAR	6 299 608,50	USD	(286 700,72)
04/01/2019	33 000 000,00	USD	28 975 449,19	EUR	(110 221,96)
04/01/2019	11 000 000,00	USD	9 697 670,71	EUR	(75 928,30)
04/01/2019	5 000 000,00	USD	4 417 949,32	EUR	(44 430,04)
04/01/2019	8 000 000,00	USD	7 026 616,82	EUR	(28 985,98)
04/01/2019	6 000 000,00	USD	5 269 092,56	EUR	(20 869,43)
04/01/2019	4 000 000,00	USD	3 512 798,40	EUR	(13 982,98)
04/01/2019	3 000 000,00	USD	2 638 016,63	EUR	(13 905,06)
04/01/2019	2 000 000,00	USD	1 758 677,76	EUR	(9 270,05)
04/01/2019	3 000 000,00	USD	2 631 923,64	EUR	(7 812,07)
04/01/2019	3 000 000,00	USD	2 630 282,26	EUR	(6 170,69)
04/01/2019	1 000 000,00	USD	879 972,62	EUR	(5 268,76)
04/01/2019	1 747 869,94	EUR	2 000 000,00	USD	(1 537,77)
04/01/2019	1 000 000,00	USD	874 936,49	EUR	(232,63)

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

Eurizon Fund - Bond Emerging Markets

SWAP CONTRACTS AS AT 31 DECEMBER 2018

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
CREDIT DEFAULT SWAP CONTRACTS						31 728,08	(12 153,55)
CDX.EM.30	USD	S	36 600 000,00	GOLDMAN SACHS INTERNATIONAL	20/12/2023	10 683,05	13 199,41
CDX.EM.30	USD	S	35 700 000,00	JP MORGAN SECURITIES PLC	20/12/2023	10 420,36	21 604,23
CDX.EM.30	USD	S	36 400 000,00	JP MORGAN SECURITIES PLC	20/12/2023	10 624,67	(46 957,19)

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

Eurizon Fund - Bond Emerging Markets in Local Currencies

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	815 928 140,75	
Banks		9 418 875,35	
Amounts due from brokers	(Notes 2, 8)	9 118 505,43	
Option contracts	(Notes 2, 8)	400 851,63	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	3 613 797,36	
Unrealised profit on swap contracts	(Notes 2, 8)	98 899,25	
Interest receivable on swap contracts	(Notes 2, 8)	54 192,71	
Other interest receivable		15 804 093,88	
Receivable on subscriptions		53 641,28	
Other assets	(Note 10)	29 054,48	
Total assets		854 520 052,12	
Liabilities			
Option contracts	(Notes 2, 8)	(144 741,07)	
Swap premium received	(Notes 2, 8)	(2 838 820,41)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(8 103 054,12)	
Unrealised loss on future contracts	(Notes 2, 8)	(1 071 600,60)	
Unrealised loss on swap contracts	(Notes 2, 8)	(153 079,25)	
Interest payable on swap contracts	(Notes 2, 8)	(38 724,60)	
Payable on redemptions		(454 692,03)	
Other liabilities		(460 482,88)	
Total liabilities		(13 265 194,96)	
Total net assets		841 254 857,16	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	83,62	89 084,234
Class S Units	EUR	90,28	284,499
Class SD Units	EUR	86,97	3 056,477
Class X Units	EUR	90,93	101,112
Class Z Units	EUR	90,57	9 202 579,429
Class ZD Units	EUR	94,58	95,502

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

Eurizon Fund - Bond Emerging Markets in Local Currencies

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	1 881 038 165,11
Net income from investments	(Note 2)	92 842 921,13
Interest received on swap contracts	(Notes 2, 8)	14 938 176,11
Other income	(Note 5)	123 711,25
Total income		107 904 808,49
Management fee	(Note 5)	(5 830 242,29)
Performance fee	(Note 6)	(2 794,61)
Depositary fee	(Note 7)	(722 848,27)
Subscription tax	(Note 3)	(127 014,93)
Interest paid on swap contracts	(Notes 2, 8)	(14 896 168,63)
Other charges and taxes	(Notes 4, 7)	(1 705 722,54)
Total expenses		(23 284 791,27)
Net investment income / (loss)		84 620 017,22
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(218 296 541,62)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	877 641,14
- option contracts	(Notes 2, 8)	1 827 279,32
- forward foreign exchange contracts	(Notes 2, 8)	4 881 112,94
- foreign currencies	(Note 2)	313 870,40
- future contracts	(Notes 2, 8)	(1 110 600,60)
- swap contracts	(Notes 2, 8)	4 092 226,45
Net result of operations for the year		(122 794 994,75)
Subscriptions for the year		395 673 184,75
Redemptions for the year		(1 312 638 721,77)
Dividend distributions	(Note 14)	(22 776,18)
Net assets at the end of the year		841 254 857,16

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

Eurizon Fund - Bond Emerging Markets in Local Currencies

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			904 554 653,17	815 928 140,75	96,99
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			798 332 874,38	711 146 651,38	84,53
Ordinary Bonds			790 383 413,22	706 291 946,55	83,96
INDONESIA			80 015 549,94	76 388 475,88	9,08
Government			80 015 549,94	76 388 475,88	9,08
400 000 000 000,00	INDONESIA TREASURY BOND 6.125% 15/05/2028	IDR	21 918 523,13	21 345 751,06	2,54
150 000 000 000,00	INDONESIA TREASURY BOND 7.00% 15/05/2027	IDR	8 538 894,95	8 510 633,65	1,01
100 000 000 000,00	INDONESIA TREASURY BOND 12.80% 15/06/2021	IDR	7 658 922,84	6 787 969,76	0,81
100 000 000 000,00	INDONESIA TREASURY BOND 11.00% 15/11/2020	IDR	6 623 748,52	6 473 464,07	0,77
100 000 000 000,00	INDONESIA TREASURY BOND 8.75% 15/05/2031	IDR	6 602 886,64	6 291 208,93	0,75
100 000 000 000,00	INDONESIA TREASURY BOND 8.25% 15/05/2029	IDR	5 591 660,54	6 206 042,97	0,74
100 000 000 000,00	INDONESIA TREASURY BOND 8.375% 15/03/2034	IDR	6 925 191,71	6 122 093,68	0,73
100 000 000 000,00	INDONESIA TREASURY BOND 8.25% 15/05/2036	IDR	6 544 237,62	6 011 317,11	0,71
100 000 000 000,00	INDONESIA TREASURY BOND 7.50% 15/05/2038	IDR	5 962 129,26	5 560 302,55	0,66
50 000 000 000,00	INDONESIA TREASURY BOND 8.25% 15/07/2021	IDR	3 649 354,73	3 079 692,10	0,36
SOUTH AFRICA			74 190 963,17	67 972 784,04	8,08
Government			74 190 963,17	67 972 784,04	8,08
498 300 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 8.50% 31/01/2037	ZAR	29 192 899,44	26 894 038,91	3,20
200 000 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 10.50% 21/12/2026	ZAR	12 892 506,43	13 275 311,11	1,58
200 000 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 9.00% 31/01/2040	ZAR	12 614 675,56	11 187 402,93	1,33
200 000 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 6.50% 28/02/2041	ZAR	10 183 149,61	8 488 459,00	1,01
100 000 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 8.75% 31/01/2044	ZAR	6 146 198,67	5 419 780,06	0,64
50 000 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 8.75% 28/02/2048	ZAR	3 161 533,46	2 707 792,03	0,32
TURKEY			109 433 887,53	67 953 613,90	8,08
Government			109 433 887,53	67 953 613,90	8,08
330 000 000,00	TURKEY GOVERNMENT BOND 7.40% 05/02/2020	TRY	78 136 058,03	47 844 075,96	5,69
70 000 000,00	TURKEY GOVERNMENT BOND 11.00% 02/03/2022	TRY	17 667 474,71	9 645 737,73	1,15
50 000 000,00	TURKEY GOVERNMENT BOND 10.60% 11/02/2026	TRY	8 813 477,90	6 347 178,25	0,75
30 000 000,00	TURKEY GOVERNMENT BOND 12.40% 08/03/2028	TRY	4 816 876,89	4 116 621,96	0,49
COLOMBIA			73 935 977,95	64 681 365,75	7,69
Government			73 935 977,95	64 681 365,75	7,69
60 000 000 000,00	COLOMBIAN TES 7.00% 30/06/2032	COP	17 955 939,99	15 941 045,07	1,89
50 000 000 000,00	COLOMBIAN TES 7.50% 26/08/2026	COP	15 536 139,57	14 190 711,90	1,69
40 000 000 000,00	COLOMBIAN TES 10.00% 24/07/2024	COP	13 841 496,62	12 683 403,49	1,51
25 000 000 000,00	COLOMBIAN TES 6.25% 26/11/2025	COP	7 169 421,92	6 652 526,69	0,79
20 000 000 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 7.75% 14/04/2021	COP	8 463 138,49	5 605 570,00	0,67
20 000 000 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.375% 21/03/2023	COP	5 785 669,15	5 096 985,06	0,60
10 000 000 000,00	COLOMBIAN TES 7.75% 18/09/2030	COP	3 216 159,68	2 862 342,50	0,34
5 000 000 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 9.85% 28/06/2027	COP	1 968 012,53	1 648 781,04	0,20

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

Eurizon Fund - Bond Emerging Markets in Local Currencies

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
POLAND			58 979 978,85	60 828 477,95	7,23
Government			58 979 978,85	60 828 477,95	7,23
140 000 000,00	REPUBLIC OF POLAND GOVERNMENT BOND 2.50% 25/01/2023	PLN	32 555 697,19	33 228 797,43	3,95
60 000 000,00	REPUBLIC OF POLAND GOVERNMENT BOND 2.50% 25/07/2026	PLN	13 275 939,32	13 856 144,47	1,65
60 000 000,00	REPUBLIC OF POLAND GOVERNMENT BOND 2.50% 25/07/2027	PLN	13 148 342,34	13 743 536,05	1,63
THAILAND			57 064 137,98	59 882 200,32	7,12
Government			57 064 137,98	59 882 200,32	7,12
500 000 000,00	THAILAND GOVERNMENT BOND 4.875% 22/06/2029	THB	16 083 761,67	16 145 003,95	1,92
599 406 500,00	THAILAND GOVERNMENT BOND 1.20% 14/07/2021	THB	15 101 804,77	16 008 734,25	1,90
400 000 000,00	THAILAND GOVERNMENT BOND 2.125% 17/12/2026	THB	10 164 152,56	10 500 095,38	1,25
300 000 000,00	THAILAND GOVERNMENT BOND 3.58% 17/12/2027	THB	7 627 971,94	8 771 381,10	1,04
300 000 000,00	THAILAND GOVERNMENT BOND 3.40% 17/06/2036	THB	8 086 447,04	8 456 985,64	1,01
MEXICO			55 529 815,51	52 613 630,43	6,25
Government			55 529 815,51	52 613 630,43	6,25
311 549 750,00	MEXICAN UDIBONOS 4.50% 04/12/2025	MXN	13 630 564,60	14 184 962,28	1,69
300 000 000,00	MEXICAN BONOS 6.50% 10/06/2021	MXN	14 584 134,06	12 729 365,01	1,51
200 000 000,00	MEXICAN BONOS 10.00% 05/12/2024	MXN	10 409 761,03	9 436 009,66	1,12
200 000 000,00	MEXICAN BONOS 7.50% 03/06/2027	MXN	8 910 693,41	8 254 198,67	0,98
200 000 000,00	MEXICAN BONOS 8.00% 07/11/2047	MXN	7 994 662,41	8 009 094,81	0,95
RUSSIA			59 576 380,54	52 276 273,07	6,21
Government			59 576 380,54	52 276 273,07	6,21
1 200 000 000,00	RUSSIAN FEDERAL BOND - OFZ 7.05% 19/01/2028	RUB	16 183 904,85	13 762 377,40	1,63
900 000 000,00	RUSSIAN FEDERAL BOND - OFZ 7.70% 23/03/2033	RUB	11 688 685,06	10 573 727,62	1,26
789 711 200,00	RUSSIAN FEDERAL INFLATION LINKED BOND - OFZ 2.50% 16/08/2023	RUB	10 771 859,43	9 738 055,77	1,16
500 000 000,00	RUSSIAN FEDERAL BOND - OFZ 7.50% 18/08/2021	RUB	7 001 803,84	6 243 130,89	0,74
500 000 000,00	RUSSIAN FEDERAL BOND - OFZ 7.00% 16/08/2023	RUB	7 103 014,29	6 002 093,83	0,71
500 000 000,00	RUSSIAN FEDERAL BOND - OFZ 7.10% 16/10/2024	RUB	6 827 113,07	5 956 887,56	0,71
IRELAND			29 980 856,89	25 217 986,67	3,00
Industries			18 701 099,40	16 381 478,63	1,95
1 300 000 000,00	RUSSIAN RAILWAYS VIA RZD CAPITAL PLC 8.30% 02/04/2019	RUB	18 701 099,40	16 381 478,63	1,95
Finance			11 279 757,49	8 836 508,04	1,05
700 000 000,00	ALFA BANK AO VIA ALFA BOND ISSUANCE PLC 9.25% 16/02/2022	RUB	11 279 757,49	8 836 508,04	1,05
ROMANIA			23 490 986,63	23 908 768,14	2,84
Government			23 490 986,63	23 908 768,14	2,84
110 000 000,00	ROMANIA GOVERNMENT BOND 5.00% 12/02/2029	RON	23 490 986,63	23 908 768,14	2,84
BRAZIL			25 917 750,35	23 574 178,68	2,80
Government			25 917 750,35	23 574 178,68	2,80
50 000 000,00	BRAZIL NOTAS DO TESOURO NACIONAL SERIE F 10.00% 01/01/2027	BRL	12 852 412,59	11 799 164,22	1,40
50 000 000,00	BRAZIL NOTAS DO TESOURO NACIONAL SERIE F 10.00% 01/01/2025	BRL	13 065 337,76	11 775 014,46	1,40
HUNGARY			21 945 128,57	22 186 162,83	2,64
Government			21 945 128,57	22 186 162,83	2,64
4 000 000 000,00	HUNGARY GOVERNMENT BOND 3.00% 27/10/2027	HUF	12 308 995,07	12 474 316,03	1,48
3 000 000 000,00	HUNGARY GOVERNMENT BOND 3.00% 26/06/2024	HUF	9 636 133,50	9 711 846,80	1,16

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

Eurizon Fund - Bond Emerging Markets in Local Currencies

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
CHILE			22 293 962,07	21 637 218,82	2,57
Government			22 293 962,07	21 637 218,82	2,57
9 000 000 000,00	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 5.00% 01/03/2035	CLP	12 279 895,76	12 059 051,86	1,43
5 000 000 000,00	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 4.50% 01/03/2026	CLP	6 934 835,72	6 520 484,51	0,78
2 000 000 000,00	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 6.00% 01/01/2043	CLP	3 079 230,59	3 057 682,45	0,36
LUXEMBOURG			22 408 502,77	21 451 384,21	2,55
Supranational			22 408 502,77	21 451 384,21	2,55
150 000 000,00	EIB 9.00% 31/03/2021	ZAR	9 308 181,70	9 368 860,08	1,11
150 000 000 000,00	EIB 7.20% 09/07/2019	IDR	10 327 353,60	9 075 375,17	1,08
50 000 000 000,00	EIB 6.95% 06/02/2020	IDR	2 772 967,47	3 007 148,96	0,36
ARGENTINA			21 396 985,80	17 021 471,54	2,02
Government			21 396 985,80	17 021 471,54	2,02
250 000 000,00	BONOS DE LA NACION ARGENTINA CON AJUSTE POR CER 3.75% 08/02/2019	ARS	10 328 059,93	8 507 347,58	1,01
200 000 000,00	BONOS DE LA NACION ARGENTINA CON AJUSTE POR CER 4.00% 06/03/2020	ARS	8 256 007,98	5 863 925,96	0,70
3 400 000,00	PROVINCIA DE BUENOS AIRES 5.375% 20/01/2023	EUR	2 812 917,89	2 650 198,00	0,31
PERU			9 578 183,75	9 256 996,40	1,10
Government			9 578 183,75	9 256 996,40	1,10
30 000 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.95% 12/08/2031	PEN	8 640 437,45	8 435 670,68	1,00
2 700 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BOND 8.20% 12/08/2026	PEN	937 746,30	821 325,72	0,10
VENEZUELA			10 249 969,76	9 248 396,86	1,10
Supranational			10 249 969,76	9 248 396,86	1,10
20 000 000 000,00	CORP ANDINA DE FOMENTO 6.77% 24/05/2028	COP	5 973 619,45	5 148 881,70	0,61
100 000 000,00	CORP ANDINA DE FOMENTO 8.50% 08/03/2028	MXN	4 276 350,31	4 099 515,16	0,49
PHILIPPINES			7 310 897,09	6 271 805,39	0,75
Government			7 310 897,09	6 271 805,39	0,75
300 000 000,00	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.90% 26/11/2022	PHP	5 293 240,64	4 640 830,99	0,55
100 000 000,00	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 6.25% 14/01/2036	PHP	2 017 656,45	1 630 974,40	0,20
UNITED STATES			6 185 547,61	5 697 641,36	0,68
Supranational			6 185 547,61	5 697 641,36	0,68
100 000 000,00	INTERNATIONAL FINANCE CORP 7.00% 20/07/2027	MXN	4 192 944,49	3 865 116,27	0,46
100 000 000,00	INTERNATIONAL FINANCE CORP 6.30% 25/11/2024	INR	1 239 077,61	1 193 449,32	0,14
50 000 000,00	INTERNATIONAL FINANCE CORP 8.25% 10/06/2021	INR	753 525,51	639 075,77	0,08
EGYPT			4 847 199,69	4 368 539,57	0,52
Government			4 847 199,69	4 368 539,57	0,52
100 000 000,00	EGYPT GOVERNMENT INTERNATIONAL BOND 15.70% 07/11/2027	EGP	4 847 199,69	4 368 539,57	0,52

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

Eurizon Fund - Bond Emerging Markets in Local Currencies

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
URUGUAY			4 457 853,55	3 642 538,66	0,43
Government			4 457 853,55	3 642 538,66	0,43
100 000 000,00	URUGUAY GOVERNMENT INTERNATIONAL BOND 8.50% 15/03/2028	UYU	2 886 040,33	2 310 067,12	0,27
50 000 000,00	URUGUAY GOVERNMENT INTERNATIONAL BOND 9.875% 20/06/2022	UYU	1 571 813,22	1 332 471,54	0,16
KAZAKHSTAN			3 750 539,74	2 953 228,21	0,35
Finance			3 750 539,74	2 953 228,21	0,35
1 500 000 000,00	DEVELOPMENT BANK OF KAZAKHSTAN JSC 8.95% 04/05/2023	KZT	3 750 539,74	2 953 228,21	0,35
SOUTH KOREA			3 194 682,36	2 902 638,17	0,35
Government			3 194 682,36	2 902 638,17	0,35
50 000 000 000,00	EXPORT-IMPORT BANK OF KOREA 6.90% 08/01/2021	IDR	3 194 682,36	2 902 638,17	0,35
INDIA			2 585 466,55	2 330 864,87	0,28
Energy			2 585 466,55	2 330 864,87	0,28
200 000 000,00	INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD 7.125% 10/10/2022	INR	2 585 466,55	2 330 864,87	0,28
DOMINICAN REPUBLIC			1 733 903,19	1 689 450,50	0,20
Government			1 733 903,19	1 689 450,50	0,20
100 000 000,00	DOMINICAN REPUBLIC INTERNATIONAL BOND 8.90% 15/02/2023	DOP	1 733 903,19	1 689 450,50	0,20
CHINA			328 305,38	335 854,33	0,04
Government			328 305,38	335 854,33	0,04
2 600 000,00	CHINA GOVERNMENT BOND 3.61% 07/06/2025	CNY	328 305,38	335 854,33	0,04
Floating Rate Notes			5 553 690,15	2 241 526,39	0,26
ARGENTINA			5 553 690,15	2 241 526,39	0,26
Government			5 553 690,15	2 241 526,39	0,26
100 000 000,00	PROVINCIA DE BUENOS AIRES FRN 31/05/2022	ARS	5 553 690,15	2 241 526,39	0,26
Zero-Coupon Bonds			2 395 771,01	2 613 178,44	0,31
ARGENTINA			2 395 771,01	2 613 178,44	0,31
Government			2 395 771,01	2 613 178,44	0,31
100 000 000,00	REPUBLIC OF ARGENTINA TREASURY BILL 0.00% 29/03/2019	ARS	2 395 771,01	2 613 178,44	0,31
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			45 959 825,45	44 509 185,29	5,29
Ordinary Bonds			37 729 046,90	37 098 148,19	4,41
PERU			22 594 212,09	22 237 646,13	2,64
Government			22 594 212,09	22 237 646,13	2,64
20 000 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BOND 8.20% 12/08/2026	PEN	6 439 826,28	6 085 240,65	0,72
20 000 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.90% 12/08/2037	PEN	5 500 250,06	5 542 017,32	0,66
20 000 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.35% 12/08/2028	PEN	5 384 403,29	5 423 383,35	0,64
10 000 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BOND 5.70% 12/08/2024	PEN	2 801 324,68	2 681 938,67	0,32
9 500 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BOND 5.94% 12/02/2029	PEN	2 468 407,78	2 505 066,14	0,30

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

Eurizon Fund - Bond Emerging Markets in Local Currencies

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
MALAYSIA			15 134 834,81	14 860 502,06	1,77
Government			15 134 834,81	14 860 502,06	1,77
50 000 000,00	MALAYSIA GOVERNMENT BOND 3.62% 30/11/2021	MYR	10 415 123,68	10 584 948,36	1,26
20 000 000,00	MALAYSIA GOVERNMENT BOND 4.181% 15/07/2024	MYR	4 719 711,13	4 275 553,70	0,51
Zero-Coupon Bonds			8 230 778,55	7 411 037,10	0,88
KAZAKHSTAN			6 377 431,21	5 915 628,21	0,70
Government			6 377 431,21	5 915 628,21	0,70
1 650 000 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 0.00% 15/03/2019	KZT	4 015 809,81	3 692 793,08	0,44
1 000 000 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 0.00% 05/04/2019	KZT	2 361 621,40	2 222 835,13	0,26
UNITED STATES			1 853 347,34	1 495 408,89	0,18
Supranational			1 853 347,34	1 495 408,89	0,18
200 000 000,00	INTERNATIONAL FINANCE CORP 0.00% 23/03/2038	MXN	1 853 347,34	1 495 408,89	0,18
INVESTMENT FUNDS			60 261 953,34	60 272 304,08	7,17
UCI Units			60 261 953,34	60 272 304,08	7,17
LUXEMBOURG			60 261 953,34	60 272 304,08	7,17
Finance			60 261 953,34	60 272 304,08	7,17
412 144,17	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	40 825 929,23	40 822 879,64	4,85
100 000,23	EURIZON FUND - BOND AGGREGATE RMB -Z-	EUR	10 436 024,11	10 579 024,44	1,26
90 000,00	EURIZON FUND - BOND INTERNATIONAL -Z-	EUR	9 000 000,00	8 870 400,00	1,06
Total Portfolio			904 554 653,17	815 928 140,75	96,99

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

Eurizon Fund - Bond Emerging Markets in Local Currencies

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(1 071 600,60)	52 300 806,79
Unrealised loss on future contracts and commitment						(1 071 600,60)	52 300 806,79
100 000	(490)	Sale	US 10YR NOTE (CBT)	20/03/2019	USD	(1 071 600,60)	52 300 806,79

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

Eurizon Fund - Bond Emerging Markets in Local Currencies

OPTION CONTRACTS AS AT 31 DECEMBER 2018

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				82 334,34	10 934,70	—
PURCHASED OPTION CONTRACTS				82 334,34	10 934,70	—
200	PUT	US 10YR FUT OPTN 118,50 22/02/19	USD	82 334,34	10 934,70	—
UNQUOTED				462 681,67	245 175,86	135 119 192,84
PURCHASED OPTION CONTRACTS				2 354 367,87	389 916,93	—
55 000 000	CALL	EUR/USD CALL 1,27 20/02/19	EUR	1 826 260,00	4 730,00	—
30 000 000	CALL	GBP/USD CALL 1,35 10/01/19	GBP	368 544,82	7 720,81	—
28 715 000	PUT	USD/JPY PUT 110,00 19/02/19	USD	159 563,05	377 466,12	—
WRITTEN OPTION CONTRACTS				(1 891 686,20)	(144 741,07)	135 119 192,84
(28 715 000)	PUT	USD/JPY PUT 107,00 19/02/19	USD	(52 366,20)	(143 531,07)	25 119 192,84
(110 000 000)	CALL	EUR/USD CALL 1,32 20/02/19	EUR	(1 839 320,00)	(1 210,00)	110 000 000,00

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

Eurizon Fund - Bond Emerging Markets in Local Currencies

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(4 489 256,76)
Unrealised profit on forward foreign exchange contracts					3 613 797,36
28/02/2019	32 391 811,35	EUR	2 500 000 000,00	RUB	1 214 618,15
25/01/2019	620 000 000,00	MXN	26 589 345,98	EUR	813 049,61
28/02/2019	300 000 000,00	MXN	14 853 635,25	USD	216 893,07
28/02/2019	50 000 000 000,00	COP	15 151 515,15	USD	175 875,21
28/02/2019	150 000 000,00	MYR	31 441 267,71	EUR	171 928,40
15/01/2019	5 629 631,04	EUR	90 000 000,00	ZAR	169 539,41
28/02/2019	150 000 000,00	MXN	6 470 144,23	EUR	104 808,22
28/02/2019	15 470 297,02	USD	50 000 000 000,00	COP	101 687,13
28/02/2019	6 000 000 000,00	HUF	18 593 230,02	EUR	93 687,81
15/01/2019	8 429 511,72	USD	120 000 000,00	ZAR	86 478,97
15/01/2019	2 807 687,69	EUR	45 000 000,00	ZAR	77 641,88
28/02/2019	68 000 000,00	TRY	12 312 543,77	USD	73 441,96
28/02/2019	11 296 395,91	EUR	42 000 000 000,00	COP	67 065,83
15/01/2019	160 000 000,00	ZAR	11 045 246,16	USD	54 322,32
28/02/2019	6 473 329,88	EUR	25 000 000,00	PEN	43 240,94
28/02/2019	630 000 000,00	THB	16 831 418,64	EUR	35 474,89
22/01/2019	7 892 812,10	EUR	9 000 000,00	USD	32 254,81
28/02/2019	8 000 000,00	MYR	1 667 013,96	EUR	19 023,17
28/02/2019	10 787 331,81	EUR	85 000 000,00	CNH	16 982,97
15/01/2019	160 000 000,00	ZAR	11 088 395,30	USD	16 614,02
22/01/2019	5 000 000,00	USD	4 352 344,96	EUR	14 631,31
22/01/2019	5 000 000,00	USD	4 357 271,89	EUR	9 704,38
28/02/2019	2 323 583,11	EUR	10 000 000,00	PLN	3 031,20
28/02/2019	15 000 000,00	BRL	3 354 879,11	EUR	1 801,70
Unrealised loss on forward foreign exchange contracts					(8 103 054,12)
15/01/2019	530 000 000,00	ZAR	38 672 017,50	USD	(1 641 836,43)
15/01/2019	47 123 411,90	USD	700 000 000,00	ZAR	(1 285 945,43)
22/01/2019	47 341 230,42	EUR	55 000 000,00	USD	(695 508,58)
14/03/2019	30 000 000,00	AUD	21 664 530,00	USD	(450 751,39)
28/02/2019	252 000 000,00	BRL	56 833 558,85	EUR	(441 321,20)
28/02/2019	800 000 000,00	RUB	10 406 301,02	EUR	(429 599,20)
25/01/2019	14 721 838,23	USD	300 000 000,00	MXN	(404 460,01)
28/02/2019	5 701 254,28	USD	250 000 000,00	ARS	(391 285,56)
28/02/2019	8 284 023,67	USD	350 000 000,00	ARS	(284 616,31)
09/01/2019	8 000 000 000,00	CLP	11 836 070,42	USD	(269 654,59)
28/02/2019	24 346 932,80	EUR	155 000 000,00	TRY	(256 886,68)
25/01/2019	5 498 510,39	EUR	130 000 000,00	MXN	(247 153,20)
28/02/2019	20 931 320,64	EUR	1 700 000 000,00	INR	(224 081,81)
28/02/2019	9 329 653,69	USD	52 400 000,00	TRY	(194 379,26)
14/01/2019	120 000 000 000,00	IDR	7 367 387,03	EUR	(101 491,17)
15/01/2019	12 381 133,38	USD	180 000 000,00	ZAR	(100 236,12)
22/01/2019	25 000 000,00	USD	21 913 185,92	EUR	(78 304,56)
22/01/2019	10 000 000,00	USD	8 799 160,91	EUR	(65 208,36)
22/01/2019	30 000 000,00	USD	26 266 576,51	EUR	(64 718,87)
28/02/2019	4 077 638,23	EUR	250 000 000,00	PHP	(56 945,82)
25/01/2019	1 503 662,69	EUR	35 000 000,00	MXN	(43 246,74)
14/01/2019	17 518 424,55	EUR	290 000 000 000,00	IDR	(40 823,77)
28/02/2019	1 984 126,98	EUR	75 000 000,00	UYU	(39 880,42)
28/02/2019	80 000 000,00	PLN	18 603 929,94	EUR	(39 514,68)
22/01/2019	17 129 251,50	USD	15 000 000,00	EUR	(39 393,03)

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

Eurizon Fund - Bond Emerging Markets in Local Currencies

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
04/02/2019	4 782 972,62	EUR	100 000 000,00	EGP	(33 750,54)
15/01/2019	160 000 000,00	ZAR	11 144 855,26	USD	(32 726,67)
28/02/2019	3 500 000 000,00	CLP	4 427 297,45	EUR	(32 330,73)
28/02/2019	2 697 485,62	USD	15 000 000,00	TRY	(32 322,85)
28/02/2019	940 000 000,00	CZK	36 437 738,18	EUR	(29 160,58)
28/02/2019	20 258 697,17	EUR	95 000 000,00	RON	(29 068,20)
28/02/2019	3 583 159,15	EUR	60 000 000 000,00	IDR	(15 182,27)
28/02/2019	5 881 566,64	EUR	220 000 000,00	THB	(8 459,67)
28/02/2019	1 933 817,05	EUR	50 000 000,00	CZK	(2 809,42)

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

Eurizon Fund - Bond Emerging Markets in Local Currencies

SWAP CONTRACTS AS AT 31 DECEMBER 2018

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
CREDIT DEFAULT SWAP CONTRACTS						20 111,01	227,89
CDX.EM.30	USD	S	20 000 000,00	GOLDMAN SACHS INTERNATIONAL	20/12/2023	5 837,74	7 212,76
CDX.EM.30	USD	S	29 600 000,00	JP MORGAN SECURITIES PLC	20/12/2023	8 639,85	17 912,77
CDX.EM.30	USD	S	19 300 000,00	JP MORGAN SECURITIES PLC	20/12/2023	5 633,42	(24 897,64)
INTEREST RATE SWAP CONTRACTS						34 081,70	(54 407,89)
Counterparty	Currency	Notional	Maturity	Interest receivable (EUR)	Interest payable (EUR)	Unrealised profit / (loss) (EUR)	
JP MORGAN SECURITIES PLC	COP	20 000 000 000,00	28/06/2023	—	—	73 773,72	
JP MORGAN SECURITIES PLC	MYR	29 700 000,00	08/11/2028	34 081,70	(38 724,60)	(128 181,61)	

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

Eurizon Fund - Equity Italy

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	65 793 105,89	
Banks		11 919,00	
Amounts due from brokers	(Notes 2, 8)	572 126,04	
Option contracts	(Notes 2, 8)	11 179,00	
Other interest receivable		317,90	
Receivable on investments sold		141 975,06	
Receivable on subscriptions		53 833,75	
Other assets	(Note 10)	10 646,24	
Total assets		66 595 102,88	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 8)	(518 405,04)	
Payable on investments purchased		(150 982,06)	
Payable on redemptions		(49 415,83)	
Other liabilities		(61 918,72)	
Total liabilities		(780 721,65)	
Total net assets		65 814 381,23	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	87,85	139 234,703
Class S Units	EUR	112,42	2 519,346
Class SD Units	EUR	119,65	1 241,439
Class X Units	EUR	86,20	95,147
Class Z Units	EUR	97,73	543 781,375

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

Eurizon Fund - Equity Italy

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	77 953 176,60
Net income from investments	(Note 2)	1 627 274,21
Other income	(Note 5)	6 677,97
Total income		1 633 952,18
Management fee	(Note 5)	(692 008,27)
Depository fee	(Note 7)	(39 604,97)
Subscription tax	(Note 3)	(13 769,36)
Other charges and taxes	(Notes 4, 7)	(258 310,38)
Total expenses		(1 003 692,98)
Net investment income / (loss)		630 259,20
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(1 927 097,95)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(13 201 546,54)
- option contracts	(Notes 2, 8)	183 402,00
- foreign currencies	(Note 2)	17,88
- future contracts	(Notes 2, 8)	(84 666,24)
Net result of operations for the year		(14 399 631,65)
Subscriptions for the year		69 365 042,29
Redemptions for the year		(67 099 686,54)
Dividend distributions	(Note 14)	(4 519,47)
Net assets at the end of the year		65 814 381,23

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

Eurizon Fund - Equity Italy

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			72 460 829,52	65 793 105,89	99,97
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			66 543 299,98	59 875 057,67	90,98
Shares			64 299 841,61	57 613 510,70	87,54
ITALY			52 821 077,83	47 891 121,46	72,77
Finance			22 261 033,72	18 699 062,30	28,41
2 542 178,00	INTESA SANPAOLO SPA	EUR	6 349 399,50	4 931 316,88	7,49
362 984,00	UNICREDIT SPA	EUR	5 039 658,00	3 591 363,70	5,46
236 195,00	ASSICURAZIONI GENERALI SPA	EUR	3 412 189,42	3 448 447,00	5,24
106 223,00	FINECOBANK BANCA FINECO SPA	EUR	981 665,45	932 425,49	1,42
115 153,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA	EUR	929 027,96	849 368,53	1,29
84 599,00	POSTE ITALIANE SPA	EUR	557 269,26	590 839,42	0,90
296 021,00	BANCO BPM SPA	EUR	576 390,86	582 569,33	0,88
193 485,00	UNIONE DI BANCHE ITALIANE SPA	EUR	636 843,91	490 097,51	0,74
44 100,00	LIFE CARE CAPITAL SPA	EUR	441 000,00	407 880,90	0,62
109 900,00	UNIPOL GRUPPO SPA	EUR	386 162,18	386 628,20	0,59
65 311,00	TAMBURI INVESTMENT PARTNERS SPA	EUR	282 196,86	374 885,14	0,57
51 053,00	GUALA CLOSURES SPA	EUR	501 459,89	295 086,34	0,45
125 951,00	UNIPOLSAI ASSICURAZIONI SPA	EUR	255 408,75	248 942,15	0,38
45 352,00	BANCA MEDIOLANUM SPA	EUR	274 334,22	230 841,68	0,35
67 531,00	BPER BANCA	EUR	265 646,24	227 174,28	0,35
26 304,00	SOCIETA CATTOLICA DI ASSICURAZIONI SC	EUR	225 660,27	186 889,92	0,28
57 245,00	ANIMA HOLDING SPA	EUR	253 894,55	184 901,35	0,28
9 856,00	BANCA GENERALI SPA	EUR	177 597,10	178 689,28	0,27
54 814,00	BANCA POPOLARE DI SONDRIO SCPA	EUR	180 055,92	144 270,45	0,22
1 796 490,00	CREDITO VALTELLINESE SPA	EUR	195 988,48	132 042,02	0,20
13 000,00	INDUSTRIAL STARS OF ITALY 3 SPA	EUR	130 000,00	120 900,00	0,18
15 426,00	IMMOBILIARE GRANDE DISTRIBUZIONE SIIQ SPA	EUR	109 804,89	83 022,73	0,13
16 000,00	CREDITO EMILIANO SPA	EUR	99 380,01	80 480,00	0,12
Multi-Utilities			10 794 221,41	11 203 255,18	17,02
1 205 632,00	ENEL SPA	EUR	5 818 764,32	6 081 207,81	9,24
432 932,00	SNAM SPA	EUR	1 680 440,39	1 653 367,31	2,51
267 575,00	TERNA RETE ELETTRICA NAZIONALE SPA	EUR	1 214 113,03	1 325 298,98	2,01
243 525,00	HERA SPA	EUR	643 468,49	648 263,55	0,99
279 940,00	A2A SPA	EUR	413 049,68	440 205,65	0,67
81 439,00	ITALGAS SPA	EUR	382 803,82	406 869,24	0,62
155 241,00	IREN SPA	EUR	329 188,45	325 385,14	0,49
19 555,00	ERG SPA	EUR	312 393,23	322 657,50	0,49
Consumer Retail			7 149 793,15	6 406 032,47	9,74
100 343,00	ATLANTIA SPA	EUR	2 344 504,21	1 813 198,01	2,75
45 013,00	MONCLER SPA	EUR	1 257 304,16	1 302 226,09	1,98
141 018,00	PIRELLI & C SPA	EUR	865 437,76	791 110,98	1,20
36 119,00	AQUAFIL SPA	EUR	373 296,53	324 348,62	0,49
14 414,00	DE' LONGHI SPA	EUR	371 402,71	318 549,40	0,48
8 950,00	BRUNELLO CUCINELLI SPA	EUR	248 377,41	268 947,50	0,41
27 897,00	BREMBO SPA	EUR	290 229,19	248 143,82	0,38
57 100,00	RAI WAY SPA	EUR	282 989,50	247 528,50	0,38
18 161,00	FILA SPA	EUR	237 250,61	245 173,50	0,37
14 754,00	SOCIETA INIZIATIVE AUTOSTRADALI E SERVIZI SPA	EUR	194 771,76	177 933,24	0,27
16 723,00	TECHNOGYM SPA	EUR	162 579,38	156 527,28	0,24
6 585,00	MARR SPA	EUR	111 131,59	135 651,00	0,21
17 345,00	CERVED GROUP SPA	EUR	141 349,74	124 103,48	0,19
3 000,00	TOD'S SPA	EUR	130 484,35	123 840,00	0,19
10 939,00	GAMENET GROUP SPA	EUR	89 390,95	76 026,05	0,12

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

Eurizon Fund - Equity Italy

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
45 000,00	OVS SPA	EUR	44 618,95	49 230,00	0,07
1 500,00	ENERGICA MOTOR CO SPA	EUR	4 674,35	3 495,00	0,01
Industries			4 720 032,79	4 029 787,20	6,12
75 163,00	PRYSMIAN SPA	EUR	1 466 572,68	1 267 999,81	1,93
68 780,00	LEONARDO SPA	EUR	673 982,92	528 092,84	0,80
18 039,00	INTERPUMP GROUP SPA	EUR	438 848,34	469 014,00	0,71
19 116,00	ITALMOBILIARE SPA	EUR	431 841,79	351 352,08	0,53
72 941,00	ENAV SPA	EUR	309 299,36	309 415,72	0,47
310 000,00	FINCANTIERI SPA	EUR	310 954,22	285 820,00	0,43
118 503,00	SERI INDUSTRIAL SPA	EUR	441 300,79	235 820,97	0,36
3 782,00	INDUSTRIA MACCHINE AUTOMATICHE SPA	EUR	214 844,94	205 740,80	0,31
13 039,00	BUZZI UNICEM SPA	EUR	234 387,75	195 910,98	0,30
11 000,00	SOMEK SPA	EUR	198 000,00	180 620,00	0,28
Energy			2 869 266,62	2 595 318,54	3,94
120 938,00	ENI SPA	EUR	1 839 581,15	1 662 655,62	2,53
109 328,00	SAIPEM SPA	EUR	433 761,60	356 955,92	0,54
130 000,00	FALCK RENEWABLES SPA	EUR	284 987,58	304 850,00	0,46
100 000,00	SARAS SPA	EUR	179 173,01	169 100,00	0,26
31 700,00	MAIRE TECNIMONT SPA	EUR	131 763,28	101 757,00	0,15
Health			2 446 968,11	2 388 588,55	3,63
39 744,00	RECORDATI SPA	EUR	1 188 353,23	1 203 845,76	1,83
40 611,00	AMPLIFON SPA	EUR	610 254,47	570 584,55	0,87
4 445,00	DIASORIN SPA	EUR	362 729,26	314 261,50	0,48
81 939,00	GAROFALO HEALTH CARE SPA	EUR	285 631,15	299 896,74	0,45
Telecommunication			1 636 970,41	1 563 407,73	2,38
1 116 208,00	TELECOM ITALIA SPA	EUR	615 559,86	539 463,33	0,82
61 404,00	INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	378 348,18	366 274,86	0,56
140 000,00	ARNOLDO MONDADORI EDITORE SPA	EUR	205 084,44	239 400,00	0,36
4 276,00	REPLY SPA	EUR	208 203,02	188 486,08	0,29
66 140,00	MEDIASET SPA	EUR	185 033,76	181 488,16	0,28
41 923,00	RIZZOLI CORRIERE DELLA SERA MEDIAGROUP SPA	EUR	44 741,15	48 295,30	0,07
Basic Goods			800 081,22	908 805,49	1,38
123 061,00	DAVIDE CAMPARI-MILANO SPA	EUR	800 081,22	908 805,49	1,38
Computing and IT			142 710,40	96 864,00	0,15
8 800,00	GPI SPA	EUR	105 440,30	68 464,00	0,11
800,00	WIIT SPA	EUR	37 270,10	28 400,00	0,04
NETHERLANDS			9 846 239,05	8 425 869,72	12,80
Consumer Retail			5 133 695,46	4 476 384,00	6,80
190 442,00	FIAT CHRYSLER AUTOMOBILES NV	EUR	2 773 631,35	2 415 185,44	3,67
23 752,00	FERRARI NV	EUR	2 360 064,11	2 061 198,56	3,13
Industries			1 862 821,28	1 538 051,04	2,34
195 980,00	CNH INDUSTRIAL NV	EUR	1 862 821,28	1 538 051,04	2,34
Computing and IT			1 824 371,00	1 462 879,22	2,22
119 614,00	STMICROELECTRONICS NV	EUR	1 824 371,00	1 462 879,22	2,22
Finance			1 025 351,31	948 555,46	1,44
20 071,00	EXOR NV	EUR	1 025 351,31	948 555,46	1,44
LUXEMBOURG			1 632 524,73	1 296 519,52	1,97
Industries			1 212 375,26	844 209,76	1,28
89 429,00	TENARIS SA	EUR	1 212 375,26	844 209,76	1,28

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

Eurizon Fund - Equity Italy

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			420 149,47	452 309,76	0,69
40 896,00	IVS GROUP SA	EUR	420 149,47	452 309,76	0,69
Floating Rate Notes			1 225 260,00	1 199 928,00	1,82
ITALY			1 225 260,00	1 199 928,00	1,82
Government			1 225 260,00	1 199 928,00	1,82
1 200 000,00	CCT FRN 15/12/2020	EUR	1 225 260,00	1 199 928,00	1,82
Zero-Coupon Bonds			994 695,67	997 670,00	1,52
ITALY			994 695,67	997 670,00	1,52
Government			994 695,67	997 670,00	1,52
1 000 000,00	BOT 0.00% 14/10/2019	EUR	994 695,67	997 670,00	1,52
Warrants			23 502,70	63 948,97	0,10
ITALY			23 502,70	59 341,19	0,09
Industries			8 525,91	26 714,00	0,04
26 714,00	AQUAFIL SPA 05/12/2022	EUR	8 525,91	26 714,00	0,04
Energy			0,00	19 312,00	0,03
120 700,00	SERI INDUSTRIAL SPA 30/12/2019	EUR	0,00	19 312,00	0,03
Finance			14 976,79	11 830,19	0,02
33 720,00	GUALA CLOSURES SPA 21/12/2022	EUR	14 976,79	7 553,28	0,01
8 820,00	LIFE CARE CAPITAL SPA 07/03/2023	EUR	0,00	1 631,70	0,01
6 500,00	INDUSTRIAL STARS OF ITALY 3 SPA 19/10/2020	EUR	0,00	1 266,20	0,00
2 299,00	ICF GROUP SPA 20/07/2022	EUR	0,00	721,89	0,00
2 738,00	EPS EQUITA PEP SPAC 2 SPA 30/04/2022	EUR	0,00	657,12	0,00
Telecommunication			0,00	1 485,00	0,00
4 950,00	TELESIA SPA 28/06/2019	EUR	0,00	1 485,00	0,00
LUXEMBOURG			0,00	4 607,78	0,01
Energy			0,00	4 607,78	0,01
390 490,00	D'AMICO INTERNATIONAL SHIPPING SA 30/06/2022	EUR	0,00	4 607,78	0,01
INVESTMENT FUNDS			5 917 529,54	5 918 048,22	8,99
UCI Units			5 917 529,54	5 918 048,22	8,99
LUXEMBOURG			5 917 529,54	5 918 048,22	8,99
Finance			5 917 529,54	5 918 048,22	8,99
59 748,09	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	5 917 529,54	5 918 048,22	8,99
Total Portfolio			72 460 829,52	65 793 105,89	99,97

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

Eurizon Fund - Equity Italy

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(518 405,04)	9 263 557,00
Unrealised loss on future contracts and commitment						(518 405,04)	9 263 557,00
500	580	Purchase	ENI CASH	15/03/2019	EUR	(366 183,00)	3 983 817,00
5	58	Purchase	FTSE/MIB INDEX	15/03/2019	EUR	(152 222,04)	5 279 740,00

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

Eurizon Fund - Equity Italy

OPTION CONTRACTS AS AT 31 DECEMBER 2018

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				83 620,00	11 179,00	—
PURCHASED OPTION CONTRACTS				83 620,00	11 179,00	—
1 200	CALL	ASSICURAZIONI GENERALI SPA 15,50 18/01/19	EUR	20 520,00	2 736,00	—
3 300	CALL	TELECOM ITALIA SPA 0,70 15/03/19	EUR	46 200,00	2 970,00	—
130	CALL	ENI SPA 15,50 15/03/19	EUR	16 900,00	5 473,00	—

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

Eurizon Fund - Equity Small Mid Cap Italy

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	49 833 389,99	
Banks		50 694,28	
Amounts due from brokers	(Notes 2, 8)	30 000,00	
Unrealised profit on swap contracts	(Notes 2, 8)	35 482,50	
Receivable on investments sold		283 230,81	
Receivable on subscriptions		25 808,90	
Other assets	(Note 10)	580,24	
Total assets		50 259 186,72	
Liabilities			
Payable on investments purchased		(127 602,49)	
Payable on redemptions		(54 935,51)	
Other liabilities		(43 594,07)	
Total liabilities		(226 132,07)	
Total net assets		50 033 054,65	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	102,97	54 922,244
Class S Units	EUR	85,87	5 805,128
Class X Units	EUR	85,92	13 602,285
Class Z Units	EUR	115,82	368 778,903

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

Eurizon Fund - Equity Small Mid Cap Italy

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	108 947 027,00
Net income from investments	(Note 2)	1 495 217,24
Interest received on swap contracts	(Notes 2, 8)	1 039,65
Other income	(Note 5)	1 341,16
Total income		1 497 598,05
Management fee	(Note 5)	(586 315,00)
Depositary fee	(Note 7)	(39 605,86)
Subscription tax	(Note 3)	(10 860,94)
Interest paid on swap contracts	(Notes 2, 8)	(603,48)
Other charges and taxes	(Notes 4, 7)	(119 671,15)
Total expenses		(757 056,43)
Net investment income / (loss)		740 541,62
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(355 535,15)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(15 119 568,58)
- swap contracts	(Notes 2, 8)	115 353,30
Net result of operations for the year		(14 619 208,81)
Subscriptions for the year		62 729 779,78
Redemptions for the year		(107 024 543,32)
Net assets at the end of the year		50 033 054,65

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

Eurizon Fund - Equity Small Mid Cap Italy

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			55 203 848,30	49 833 389,99	99,60
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			52 954 403,40	47 584 031,05	95,10
Shares			52 933 768,13	47 547 184,05	95,03
ITALY			52 839 983,62	47 458 305,89	94,85
Consumer Retail			14 206 590,96	12 477 662,73	24,94
81 451,00	DE' LONGHI SPA	EUR	2 106 392,33	1 800 067,10	3,60
207 850,00	CERVED GROUP SPA	EUR	1 945 683,86	1 487 166,75	2,97
44 440,00	BRUNELLO CUCINELLI SPA	EUR	1 092 013,24	1 335 422,00	2,67
161 511,00	AUTOGRILL SPA	EUR	1 599 835,50	1 188 720,96	2,38
123 997,00	TECHNOGYM SPA	EUR	982 478,26	1 160 611,92	2,32
85 241,00	SOCIETA INIZIATIVE AUTOSTRADALI E SERVIZI SPA	EUR	1 040 816,49	1 028 006,46	2,05
41 991,00	MARR SPA	EUR	921 960,75	865 014,60	1,73
42 643,00	ASTM SPA	EUR	759 922,37	745 399,64	1,49
16 004,00	TOD'S SPA	EUR	946 421,37	660 645,12	1,32
139 896,00	RAI WAY SPA	EUR	652 422,39	606 449,16	1,21
29 172,00	FILA SPA	EUR	482 681,08	393 822,00	0,79
209 215,00	PIAGGIO & C SPA	EUR	444 846,42	383 072,67	0,77
35 001,00	AQUAFIL SPA	EUR	439 737,22	314 308,98	0,63
218 621,00	OVS SPA	EUR	414 578,31	239 171,37	0,48
14 400,00	MONNALISA SPA	EUR	198 000,00	136 800,00	0,27
10 673,00	OPENJOBMETIS SPA AGENZIA PER IL LAVORO	EUR	103 761,37	85 384,00	0,17
28 000,00	ILLA SPA	EUR	75 040,00	47 600,00	0,09
Industries			11 165 045,33	9 980 726,62	19,95
105 165,00	INTERPUMP GROUP SPA	EUR	2 523 775,61	2 734 290,00	5,47
343 205,00	ENAV SPA	EUR	1 302 192,47	1 455 875,61	2,91
22 745,00	INDUSTRIA MACCHINE AUTOMATICHE SPA	EUR	1 611 976,16	1 237 328,00	2,47
586 107,00	FINCANTIERI SPA	EUR	681 679,08	540 390,65	1,08
26 309,00	DATALOGIC SPA	EUR	663 039,04	536 703,60	1,07
41 794,00	ANSALDO STS SPA	EUR	501 287,53	530 783,80	1,06
49 692,00	ZIGNAGO VETRO SPA	EUR	391 787,21	422 382,00	0,84
44 046,00	CAREL INDUSTRIES SPA	EUR	416 766,65	397 999,66	0,80
18 398,00	ITALMOBILIARE SPA	EUR	437 419,65	338 155,24	0,68
18 017,00	BIESSE SPA	EUR	553 034,31	309 351,89	0,62
58 450,00	CEMENTIR HOLDING SPA	EUR	331 981,65	301 017,50	0,60
33 404,00	GIMA TT SPA	EUR	435 715,13	217 860,89	0,44
39 750,00	FINLOGIC SPA	EUR	172 628,55	210 675,00	0,42
99 644,00	SERI INDUSTRIAL SPA	EUR	371 447,43	198 291,56	0,40
12 000,00	SOMEK SPA	EUR	216 000,00	197 040,00	0,39
12 509,00	AEROPORTO GUGLIELMO MARCONI DI BOLOGNA SPA	EUR	181 194,70	143 603,32	0,29
96 422,00	SALINI IMPREGILO SPA	EUR	275 641,08	136 533,55	0,27
77 981,00	CIR-COMPAGNIE INDUSTRIALI RIUNITE SPA	EUR	97 479,08	72 444,35	0,14
Finance			12 310 260,67	9 949 550,42	19,89
569 537,00	BANCA POPOLARE DI SONDRIO SCPA	EUR	1 922 142,63	1 499 021,38	3,00
166 204,00	SOCIETA CATTOLICA DI ASSICURAZIONI SC	EUR	1 289 656,38	1 180 879,42	2,36
358 712,00	ANIMA HOLDING SPA	EUR	1 895 216,61	1 158 639,76	2,32
205 000,00	BANCA MEDIOLANUM SPA	EUR	1 041 844,00	1 043 450,00	2,09
139 057,00	TAMBURI INVESTMENT PARTNERS SPA	EUR	741 509,45	798 187,18	1,59
8 195 791,00	CREDITO VALTELLINESE SPA	EUR	841 576,90	602 390,64	1,20
132 500,00	BANCA FARMAFACTORING SPA	EUR	665 817,85	601 550,00	1,20
57 664,00	DOBANK SPA	EUR	618 417,99	533 103,68	1,07
334 252,00	BANCA MONTE DEI PASCHI DI SIENA SPA	EUR	657 455,89	499 873,87	1,00
92 952,00	CREDITO EMILIANO SPA	EUR	611 936,85	467 548,56	0,93
44 500,00	LIFE CARE CAPITAL SPA	EUR	445 000,00	411 580,50	0,82
22 602,00	BANCA IFIS SPA	EUR	471 920,05	348 974,88	0,70

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

Eurizon Fund - Equity Small Mid Cap Italy

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
59 944,00	IMMOBILIARE GRANDE DISTRIBUZIONE SIIQ SPA	EUR	459 029,25	322 618,61	0,64
22 600,00	INDUSTRIAL STARS OF ITALY 3 SPA	EUR	226 000,00	210 180,00	0,42
34 318,00	GUALA CLOSURES SPA	EUR	337 083,05	198 358,04	0,40
10 309,00	COIMA RES SPA	EUR	85 653,77	73 193,90	0,15
Multi-Utilities			6 202 874,67	6 256 720,91	12,50
1 010 156,00	HERA SPA	EUR	2 680 343,57	2 689 035,27	5,37
672 372,00	IREN SPA	EUR	1 388 768,71	1 409 291,71	2,82
73 760,00	ERG SPA	EUR	1 105 636,72	1 217 040,00	2,43
54 489,00	ACEA SPA	EUR	723 084,47	654 412,89	1,31
92 264,00	ASCOPIAVE SPA	EUR	305 041,20	286 941,04	0,57
Telecommunication			5 052 176,48	5 293 528,20	10,58
313 870,00	INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	1 687 011,52	1 872 234,55	3,74
420 114,00	MEDIASET SPA	EUR	1 099 211,95	1 152 792,82	2,30
25 716,00	REPLY SPA	EUR	1 147 028,51	1 133 561,28	2,27
26 301,00	GRUPPO MUTUIONLINE SPA	EUR	441 310,62	417 133,86	0,83
153 561,00	ARNOLDO MONDADORI EDITORE SPA	EUR	231 688,72	262 589,31	0,53
160 000,00	RIZZOLI CORRIERE DELLA SERA MEDIAGROUP SPA	EUR	180 291,67	184 320,00	0,37
68 640,00	MAILUP SPA	EUR	157 872,00	159 244,80	0,32
32 599,00	CAIRO COMMUNICATION SPA	EUR	107 761,49	111 651,58	0,22
Energy			2 353 270,93	2 062 877,08	4,12
601 513,00	SARAS SPA	EUR	1 151 064,13	1 017 158,48	2,03
189 160,00	MAIRE TECNIMONT SPA	EUR	795 368,62	607 203,60	1,21
187 000,00	FALCK RENEWABLES SPA	EUR	406 838,18	438 515,00	0,88
Raw materials			683 821,41	685 559,68	1,37
63 011,00	SOL SPA	EUR	683 821,41	685 559,68	1,37
Health			381 653,71	399 834,35	0,80
54 130,00	GAROFALO HEALTH CARE SPA	EUR	186 324,39	198 115,80	0,40
7 257,00	AMPLIFON SPA	EUR	96 000,25	101 960,85	0,20
1 411,00	DIASORIN SPA	EUR	99 329,07	99 757,70	0,20
Computing and IT			484 289,46	351 845,90	0,70
16 600,00	GPI SPA	EUR	200 608,55	129 148,00	0,26
28 309,00	PITECO SPA	EUR	149 302,12	110 405,10	0,22
3 004,00	SESA SPA	EUR	77 565,24	69 692,80	0,14
1 200,00	WIIT SPA	EUR	56 813,55	42 600,00	0,08
LUXEMBOURG			93 784,51	88 878,16	0,18
Consumer Retail			93 784,51	88 878,16	0,18
8 036,00	IVS GROUP SA	EUR	93 784,51	88 878,16	0,18
Warrants			20 635,27	36 847,00	0,07
ITALY			20 635,27	36 847,00	0,07
Finance			20 635,27	16 483,00	0,03
46 460,00	GUALA CLOSURES SPA 21/12/2022	EUR	20 635,27	10 407,04	0,02
11 300,00	INDUSTRIAL STARS OF ITALY 3 SPA 19/10/2020	EUR	0,00	2 201,24	0,01
10 400,00	LIFE CARE CAPITAL SPA 07/03/2023	EUR	0,00	1 924,00	0,00
3 253,00	ICF GROUP SPA 20/07/2022	EUR	0,00	1 021,44	0,00
3 872,00	EPS EQUITA PEP SPAC 2 SPA 30/04/2022	EUR	0,00	929,28	0,00
Energy			0,00	16 320,00	0,03
102 000,00	SERI INDUSTRIAL SPA 30/12/2019	EUR	0,00	16 320,00	0,03
Industries			0,00	2 577,00	0,01
2 577,00	AQUAFIL SPA 05/12/2022	EUR	0,00	2 577,00	0,01

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

Eurizon Fund - Equity Small Mid Cap Italy

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			0,00	1 467,00	0,00
10 000,00	ILLA SPA 15/10/2020	EUR	0,00	1 467,00	0,00
INVESTMENT FUNDS			2 249 444,90	2 249 358,94	4,50
UCI Units			2 249 444,90	2 249 358,94	4,50
LUXEMBOURG			2 249 444,90	2 249 358,94	4,50
Finance			2 249 444,90	2 249 358,94	4,50
22 709,33	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	2 249 444,90	2 249 358,94	4,50
Total Portfolio			55 203 848,30	49 833 389,99	99,60

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

Eurizon Fund - Equity Small Mid Cap Italy

SWAP CONTRACTS AS AT 31 DECEMBER 2018

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
TOTAL RETURN SWAPS						—	35 482,50
EUR EURIBOR T1TMCE	EUR	S	3 313 280,25	GOLDMAN SACHS INTERNATIONAL	28/02/2019	—	28 012,50
EUR EURIBOR T1TMCE	EUR	S	883 541,40	MORGAN STANLEY & CO INTERNATIONAL PLC	28/02/2019	—	7 470,00

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

Eurizon Fund - Equity Small Mid Cap Europe

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	90 045 069,34	
Banks		1 543 856,02	
Amounts due from brokers	(Notes 2, 8)	1 254 802,14	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	89 362,91	
Unrealised profit on future contracts	(Notes 2, 8)	183 708,23	
Unrealised profit on swap contracts	(Notes 2, 8)	127 002,36	
Interest receivable on swap contracts	(Notes 2, 8)	74,78	
Other interest receivable		20 052,26	
Receivable on investments sold		295 973,18	
Receivable on subscriptions		19 034,31	
Other assets	(Note 10)	33 332,52	
Total assets		93 612 268,05	
Liabilities			
Bank overdrafts		(57,15)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(18 084,56)	
Unrealised loss on future contracts	(Notes 2, 8)	(1 123 397,91)	
Unrealised loss on swap contracts	(Notes 2, 8)	(31 772,25)	
Payable on investments purchased		(199 327,87)	
Payable on redemptions		(18 774,35)	
Other liabilities		(101 159,66)	
Total liabilities		(1 492 573,75)	
Total net assets		92 119 694,30	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	550,94	47 191,932
Class R2 Units	USD	632,68	1 345,576
Class RH2 Units	USD	95,17	2 555,929
Class S Units	EUR	82,35	642,352
Class X Units	EUR	83,62	98,697
Class Z Units	EUR	632,89	102 864,164

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

Eurizon Fund - Equity Small Mid Cap Europe

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	96 750 638,60
Net income from investments	(Note 2)	1 911 443,85
Interest received on swap contracts	(Notes 2, 8)	481,50
Other income	(Note 5)	1 931,51
Total income		1 913 856,86
Management fee	(Note 5)	(1 047 188,88)
Depositary fee	(Note 7)	(51 500,23)
Subscription tax	(Note 3)	(23 302,39)
Interest paid on swap contracts	(Notes 2, 8)	(6 222,56)
Other charges and taxes	(Notes 4, 7)	(158 762,83)
Total expenses		(1 286 976,89)
Net investment income / (loss)		626 879,97
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(428 635,97)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(20 105 317,52)
- forward foreign exchange contracts	(Notes 2, 8)	34 074,59
- foreign currencies	(Note 2)	902,77
- future contracts	(Notes 2, 8)	(1 314 848,25)
- swap contracts	(Notes 2, 8)	95 230,11
Net result of operations for the year		(21 091 714,30)
Subscriptions for the year		28 963 918,40
Redemptions for the year		(12 503 148,40)
Net assets at the end of the year		92 119 694,30

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

Eurizon Fund - Equity Small Mid Cap Europe

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			104 266 541,67	90 045 069,34	97,75
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			101 858 284,20	88 102 078,41	95,64
Shares			98 624 489,71	84 913 420,24	92,18
UNITED KINGDOM			17 461 146,62	15 727 347,59	17,07
Finance			6 046 829,82	5 738 576,92	6,23
484 649,00	SEGRO PLC	GBP	3 377 785,67	3 178 172,18	3,45
19 405,00	LONDON STOCK EXCHANGE GROUP PLC	GBP	764 490,36	878 179,73	0,95
60 008,00	RSA INSURANCE GROUP PLC	GBP	413 150,35	343 371,32	0,37
30 975,00	ST JAMES'S PLACE PLC	GBP	396 884,15	325 771,55	0,36
12 883,00	ADMIRAL GROUP PLC	GBP	278 374,31	293 808,73	0,32
14 233,00	HARGREAVES LANSDOWN PLC	GBP	233 396,84	293 199,49	0,32
8 205,00	SCHRODERS PLC	GBP	298 480,02	223 322,20	0,24
41 257,00	INVESTEC PLC	GBP	284 268,12	202 751,72	0,22
Consumer Retail			3 819 533,68	3 220 866,40	3,50
52 851,00	BURBERRY GROUP PLC	GBP	1 026 012,86	1 021 898,29	1,11
211 903,00	KINGFISHER PLC	GBP	749 544,97	489 874,75	0,53
9 000,00	INTERTEK GROUP PLC	GBP	498 349,79	481 297,48	0,52
24 363,00	ASHTREAD GROUP PLC	GBP	508 879,66	444 333,74	0,48
60 149,00	BARRATT DEVELOPMENTS PLC	GBP	417 952,21	310 135,59	0,34
189 912,00	TAYLOR WIMPEY PLC	GBP	403 583,32	288 282,82	0,32
3 920,00	INTERCONTINENTAL HOTELS GROUP PLC	GBP	215 210,87	185 043,73	0,20
Telecommunication			1 809 235,48	1 443 061,89	1,57
656 623,00	ITV PLC	GBP	1 194 838,26	913 344,22	0,99
75 446,00	INFORMA PLC	GBP	614 397,22	529 717,67	0,58
Raw materials			1 427 853,85	1 333 548,41	1,45
9 320,00	CRODA INTERNATIONAL PLC	GBP	449 547,41	486 469,20	0,53
24 621,00	MONDI PLC	GBP	540 775,06	448 079,09	0,49
12 795,00	JOHNSON MATTHEY PLC	GBP	437 531,38	399 000,12	0,43
Industries			1 617 639,64	1 295 362,60	1,40
89 575,00	WEIR GROUP PLC	GBP	1 617 639,64	1 295 362,60	1,40
Health			926 780,11	980 040,93	1,06
60 086,00	SMITH & NEPHEW PLC	GBP	926 780,11	980 040,93	1,06
Basic Goods			787 586,60	720 274,29	0,78
159 256,00	WM MORRISON SUPERMARKETS PLC	GBP	379 082,18	378 368,25	0,41
115 806,00	J SAINSBURY PLC	GBP	408 504,42	341 906,04	0,37
Multi-Utilities			606 942,71	617 480,10	0,67
16 857,00	SEVERN TRENT PLC	GBP	338 855,09	340 962,32	0,37
33 713,00	UNITED UTILITIES GROUP PLC	GBP	268 087,62	276 517,78	0,30
Computing and IT			418 744,73	378 136,05	0,41
14 025,00	AVEVA GROUP PLC	GBP	418 744,73	378 136,05	0,41
GERMANY			16 200 216,39	12 581 417,18	13,66
Consumer Retail			5 570 019,51	3 828 801,24	4,16
16 038,00	WIRECARD AG	EUR	2 318 949,34	2 129 846,40	2,31
75 711,00	ZALANDO SE	EUR	3 251 070,17	1 698 954,84	1,85

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

Eurizon Fund - Equity Small Mid Cap Europe

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			4 012 428,43	3 812 615,76	4,14
76 769,00	VONOVIA SE	EUR	2 930 575,53	3 039 284,71	3,30
16 909,00	DWS GROUP GMBH & CO KGAA	EUR	521 684,56	395 163,33	0,43
65 393,00	COMMERZBANK AG	EUR	560 168,34	378 167,72	0,41
Raw materials			3 066 033,33	2 097 643,34	2,28
32 974,00	COVESTRO AG	EUR	2 464 967,02	1 423 817,32	1,55
7 742,00	SYMRISE AG	EUR	474 088,50	499 359,00	0,54
4 849,00	FUCHS PETROLUB SE -PREF-	EUR	126 977,81	174 467,02	0,19
Industries			1 491 326,57	1 061 809,21	1,15
20 297,00	KION GROUP AG	EUR	1 268 485,34	899 766,01	0,98
1 488,00	SARTORIUS AG -PREF-	EUR	222 841,23	162 043,20	0,17
Telecommunication			1 297 585,63	941 655,00	1,02
28 974,00	DELIVERY HERO AG	EUR	1 297 585,63	941 655,00	1,02
Multi-Utilities			762 822,92	838 892,63	0,91
25 285,00	RWE AG	EUR	360 686,88	479 530,03	0,52
15 901,00	UNIPER SE	EUR	402 136,04	359 362,60	0,39
FRANCE			12 475 673,19	10 969 551,97	11,91
Computing and IT			3 248 806,99	3 082 189,16	3,35
13 598,00	TELEPERFORMANCE	EUR	1 867 652,36	1 898 280,80	2,06
19 709,00	WORLDLINE SA	EUR	935 801,22	831 719,80	0,91
4 997,00	UBISOFT ENTERTAINMENT SA	EUR	445 353,41	352 188,56	0,38
Industries			3 562 035,96	2 901 216,16	3,15
31 126,00	EIFPAGE SA	EUR	2 882 847,44	2 270 952,96	2,46
5 897,00	LEGRAND SA	EUR	345 654,53	290 722,10	0,32
167,00	DASSAULT AVIATION SA	EUR	185 946,94	202 070,00	0,22
1 313,00	WENDEL SA	EUR	147 587,05	137 471,10	0,15
Health			2 380 304,02	2 004 625,32	2,18
19 501,00	ORPEA	EUR	2 117 408,57	1 739 879,22	1,89
2 346,00	IPSEN SA	EUR	262 895,45	264 746,10	0,29
Finance			690 863,03	816 040,20	0,88
20 683,00	SCOR SE	EUR	689 625,97	814 910,20	0,88
10,00	GECINA SA	EUR	1 237,06	1 130,00	0,00
Consumer Retail			1 046 835,10	791 201,57	0,86
9 690,00	ACCOR SA	EUR	401 699,65	359 595,90	0,39
14 110,00	PEUGEOT SA	EUR	297 075,36	263 080,95	0,29
5 096,00	FAURECIA	EUR	348 060,09	168 524,72	0,18
Multi-Utilities			718 056,09	670 594,49	0,73
23 031,00	VEOLIA ENVIRONNEMENT SA	EUR	382 260,21	413 521,61	0,45
22 296,00	SUEZ	EUR	335 795,88	257 072,88	0,28
Raw materials			454 087,91	336 345,52	0,36
4 487,00	ARKEMA SA	EUR	454 087,91	336 345,52	0,36
Telecommunication			226 161,06	227 622,15	0,25
13 230,00	EUTELSAT COMMUNICATIONS SA	EUR	226 161,06	227 622,15	0,25
Basic Goods			148 523,03	139 717,40	0,15
1 412,00	REMY COINTREAU SA	EUR	148 523,03	139 717,40	0,15

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

Eurizon Fund - Equity Small Mid Cap Europe

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SWITZERLAND			7 611 025,28	7 236 824,49	7,85
Finance			2 413 435,58	2 237 779,10	2,43
2 026,00	SWISS LIFE HOLDING AG REG	CHF	552 828,94	680 656,66	0,74
1 153,00	PARTNERS GROUP HOLDING AG	CHF	724 937,71	609 794,65	0,66
14 505,00	JULIUS BAER GROUP LTD	CHF	647 477,75	450 627,71	0,49
3 010,00	BALOISE HOLDING AG REG	CHF	368 134,07	361 653,94	0,39
2 148,00	PARGESA HOLDING SA -BR-	CHF	120 057,11	135 046,14	0,15
Health			2 359 853,81	1 858 702,62	2,02
10 791,00	VIFOR PHARMA AG	CHF	1 536 122,59	1 023 640,46	1,11
3 493,00	SONOVA HOLDING AG REG	CHF	511 250,78	497 796,88	0,54
615,00	STRAUMANN HOLDING AG REG	CHF	312 480,44	337 265,28	0,37
Raw materials			1 052 961,86	1 180 392,55	1,28
3 775,00	LONZA GROUP AG REG	CHF	758 302,82	853 206,09	0,93
162,00	GIVAUDAN SA REG	CHF	294 659,04	327 186,46	0,35
Basic Goods			1 088 707,60	1 179 562,80	1,28
162,00	CHOCOLADEFABRIKEN LINDT & SPRUENGLI AG	CHF	816 199,49	876 905,70	0,95
11 079,00	COCA-COLA HBC AG	GBP	272 508,11	302 657,10	0,33
Industries			696 066,43	780 387,42	0,84
5 527,00	SIKA AG REG	CHF	497 433,12	611 104,60	0,66
499,00	GEBERIT AG REG	CHF	198 633,31	169 282,82	0,18
ITALY			7 185 657,36	6 104 105,52	6,63
Industries			3 673 973,64	3 334 678,53	3,62
134 740,00	PRYSMIAN SPA	EUR	2 644 332,44	2 273 063,80	2,47
205 574,00	ENAV SPA	EUR	736 194,40	872 044,91	0,95
24 690,00	LEONARDO SPA	EUR	293 446,80	189 569,82	0,20
Consumer Retail			3 511 683,72	2 769 426,99	3,01
493 659,00	PIRELLI & C SPA	EUR	3 511 683,72	2 769 426,99	3,01
NETHERLANDS			5 953 629,60	5 267 286,15	5,72
Industries			3 024 504,77	2 345 932,01	2,55
298 921,00	CNH INDUSTRIAL NV	EUR	3 024 504,77	2 345 932,01	2,55
Consumer Retail			2 044 156,56	1 803 809,08	1,96
20 786,00	FERRARI NV	EUR	2 044 156,56	1 803 809,08	1,96
Telecommunication			472 972,99	646 318,26	0,70
12 511,00	WOLTERS KLUWER NV	EUR	472 972,99	646 318,26	0,70
Finance			411 995,28	471 226,80	0,51
13 541,00	NN GROUP NV	EUR	411 995,28	471 226,80	0,51
SPAIN			5 988 770,34	4 928 095,63	5,35
Finance			2 369 510,88	1 760 601,12	1,91
567 454,00	BANKIA SA	EUR	1 909 940,82	1 452 682,24	1,58
307 765,00	BANCO DE SABADELL SA	EUR	459 570,06	307 918,88	0,33
Telecommunication			1 564 939,87	1 349 205,00	1,47
69 190,00	MASMOVIL IBERCOM SA	EUR	1 564 939,87	1 349 205,00	1,47
Consumer Retail			1 034 996,62	828 301,20	0,90
85 480,00	APPLUS SERVICES SA	EUR	1 034 996,62	828 301,20	0,90
Health			500 531,34	448 862,90	0,49
19 601,00	GRIFOLS SA	EUR	500 531,34	448 862,90	0,49

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

Eurizon Fund - Equity Small Mid Cap Europe

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			417 244,08	426 494,81	0,46
12 607,00	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA	EUR	417 244,08	426 494,81	0,46
Multi-Utilities			101 547,55	114 630,60	0,12
5 880,00	RED ELECTRICA CORP SA	EUR	101 547,55	114 630,60	0,12
DENMARK			4 702 660,23	4 390 566,10	4,77
Industries			2 759 289,03	2 411 026,18	2,62
4 711,00	ROCKWOOL INTERNATIONAL A/S	DKK	1 102 899,97	1 073 203,46	1,17
20 607,00	FLSMIDTH & CO A/S	DKK	1 089 129,81	809 376,57	0,88
9 188,00	DSV A/S	DKK	567 259,25	528 446,15	0,57
Energy			1 213 461,04	1 220 881,93	1,33
18 514,00	VESTAS WIND SYSTEMS A/S	DKK	1 213 461,04	1 220 881,93	1,33
Raw materials			328 266,29	335 907,62	0,36
8 617,00	NOVOZYMES A/S -B-	DKK	328 266,29	335 907,62	0,36
Basic Goods			232 443,70	303 273,41	0,33
3 925,00	CHR HANSEN HOLDING A/S	DKK	232 443,70	303 273,41	0,33
Health			169 200,17	119 476,96	0,13
4 822,00	WILLIAM DEMANT HOLDING A/S	DKK	169 200,17	119 476,96	0,13
NORWAY			4 786 807,74	4 313 784,11	4,68
Energy			2 095 497,76	1 813 570,23	1,97
85 977,00	TGS NOPEC GEOPHYSICAL CO ASA	NOK	2 095 497,76	1 813 570,23	1,97
Raw materials			1 843 133,11	1 645 020,87	1,78
38 651,00	YARA INTERNATIONAL ASA	NOK	1 365 878,22	1 302 201,43	1,41
86 546,00	NORSK HYDRO ASA	NOK	477 254,89	342 819,44	0,37
Basic Goods			848 176,87	855 193,01	0,93
27 049,00	MARINE HARVEST ASA	NOK	405 866,13	499 242,28	0,54
51 785,00	ORKLA ASA	NOK	442 310,74	355 950,73	0,39
FINLAND			3 488 078,61	3 110 472,23	3,38
Raw materials			1 182 576,74	1 048 423,99	1,14
32 831,00	UPM-KYMMENE OYJ	EUR	789 919,12	727 206,65	0,79
31 851,00	STORA ENSO OYJ -R-	EUR	392 657,62	321 217,34	0,35
Telecommunication			938 764,31	962 001,04	1,04
26 663,00	ELISA OYJ	EUR	938 764,31	962 001,04	1,04
Industries			1 035 114,12	631 019,52	0,69
23 616,00	CARGOTEC OYJ	EUR	1 035 114,12	631 019,52	0,69
Energy			331 623,44	469 027,68	0,51
6 963,00	NESTE OYJ	EUR	331 623,44	469 027,68	0,51
SWEDEN			3 149 874,27	2 710 508,30	2,94
Industries			2 380 667,58	1 926 499,93	2,09
38 753,00	HEXAGON AB -B-	SEK	1 925 699,29	1 560 062,41	1,69
18 965,00	ALFA LAVAL AB	SEK	445 587,72	354 880,53	0,39
850,00	NCC AB -B-	SEK	9 380,57	11 556,99	0,01
Finance			340 565,75	295 300,45	0,32
14 005,00	KINNEVIK AB -B-	SEK	340 565,75	295 300,45	0,32
Basic Goods			221 020,62	254 410,85	0,28
7 386,00	SWEDISH MATCH AB	SEK	221 020,62	254 410,85	0,28

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

Eurizon Fund - Equity Small Mid Cap Europe

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Energy			190 498,06	215 043,19	0,23
9 844,00	LUNDIN PETROLEUM AB	SEK	190 498,06	215 043,19	0,23
Consumer Retail			17 122,26	19 253,88	0,02
666,00	MODERN TIMES GROUP MTG AB -B-	SEK	17 122,26	19 253,88	0,02
LUXEMBOURG			3 680 118,56	2 017 312,95	2,19
Raw materials			3 680 118,56	2 017 312,95	2,19
87 519,00	APERAM SA	EUR	3 680 118,56	2 017 312,95	2,19
BELGIUM			1 573 211,76	1 692 438,00	1,84
Health			944 863,91	979 045,68	1,06
12 153,00	GALAPAGOS NV	EUR	944 863,91	979 045,68	1,06
Finance			397 574,53	413 003,70	0,45
10 509,00	AGEAS	EUR	397 574,53	413 003,70	0,45
Raw materials			230 773,32	300 388,62	0,33
8 617,00	UMICORE SA	EUR	230 773,32	300 388,62	0,33
JERSEY			1 870 326,74	1 649 032,66	1,79
Consumer Retail			1 870 326,74	1 649 032,66	1,79
52 824,00	WIZZ AIR HOLDINGS PLC	GBP	1 870 326,74	1 649 032,66	1,79
IRELAND			1 361 084,69	1 248 849,08	1,35
Basic Goods			542 490,93	642 262,50	0,70
7 425,00	KERRY GROUP PLC -A-	EUR	542 490,93	642 262,50	0,70
Raw materials			410 718,64	326 407,58	0,35
14 033,00	SMURFIT KAPPA GROUP PLC	EUR	410 718,64	326 407,58	0,35
Finance			407 875,12	280 179,00	0,30
57 650,00	BANK OF IRELAND GROUP PLC	EUR	407 875,12	280 179,00	0,30
PORTUGAL			790 944,07	609 644,28	0,66
Energy			468 649,26	418 705,84	0,45
30 352,00	GALP ENERGIA SGPS SA	EUR	468 649,26	418 705,84	0,45
Basic Goods			322 294,81	190 938,44	0,21
18 466,00	JERONIMO MARTINS SGPS SA	EUR	322 294,81	190 938,44	0,21
AUSTRIA			345 264,26	356 184,00	0,39
Energy			345 264,26	356 184,00	0,39
9 312,00	OMV AG	EUR	345 264,26	356 184,00	0,39
Ordinary Bonds			2 724 104,49	2 688 688,17	2,92
UNITED KINGDOM			2 724 104,49	2 688 688,17	2,92
Government			2 724 104,49	2 688 688,17	2,92
2 400 000,00	UNITED KINGDOM GILT 1.75% 22/07/2019	GBP	2 724 104,49	2 688 688,17	2,92
Floating Rate Notes			509 690,00	499 970,00	0,54
ITALY			509 690,00	499 970,00	0,54
Government			509 690,00	499 970,00	0,54
500 000,00	CCT FRN 15/12/2020	EUR	509 690,00	499 970,00	0,54

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

Eurizon Fund - Equity Small Mid Cap Europe

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			465 257,47	61,00	0,00
Shares			465 257,47	61,00	0,00
PORTUGAL			465 257,47	61,00	0,00
Finance			465 257,47	61,00	0,00
610 033,00	BANCO ESPIRITO SANTO SA REG	EUR	465 257,47	61,00	0,00
INVESTMENT FUNDS			1 943 000,00	1 942 929,93	2,11
UCI Units			1 943 000,00	1 942 929,93	2,11
LUXEMBOURG			1 943 000,00	1 942 929,93	2,11
Finance			1 943 000,00	1 942 929,93	2,11
19 615,65	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	1 943 000,00	1 942 929,93	2,11
Total Portfolio			104 266 541,67	90 045 069,34	97,75

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

Eurizon Fund - Equity Small Mid Cap Europe

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(939 689,68)	22 049 053,67
Unrealised profit on future contracts and commitment						183 708,23	5 668 959,82
5	(50)	Sale	FTSE/MIB INDEX	15/03/2019	EUR	116 000,00	4 551 500,00
1 000	69	Purchase	SMITH & NEPHEW PLC	15/03/2019	GBP	67 708,23	1 117 459,82
Unrealised loss on future contracts and commitment						(1 123 397,91)	16 380 093,85
1 000	588	Purchase	KINGFISHER PLC	18/04/2019	GBP	(607 035,78)	1 370 129,16
1 007	117	Purchase	STANDARD LIFE PLC	15/03/2019	GBP	(117 026,45)	340 602,83
998	15	Purchase	FERGUSON PLC	15/03/2019	GBP	(92 608,48)	830 379,33
1 015	52	Purchase	3I GROUP PLC	17/05/2019	GBP	(90 945,23)	469 334,42
50	539	Purchase	STOXX EUR SMALL 20	15/03/2019	EUR	(67 114,93)	6 794 095,00
50	218	Purchase	STOXX 600 OIL	15/03/2019	EUR	(60 084,18)	3 250 380,00
50	213	Purchase	STOXX 600 BANK	15/03/2019	EUR	(40 470,00)	1 389 825,00
1 000	25	Purchase	BURBERRY GROUP PLC	21/06/2019	GBP	(14 146,47)	481 295,81
50	49	Purchase	STOXX EUROPE 600	15/03/2019	EUR	(13 475,00)	817 810,00
1 000	10	Purchase	BRITISH LAND CO PLC	15/02/2019	GBP	(10 431,39)	58 532,30
50	14	Purchase	STOXX 600 HEALTH	15/03/2019	EUR	(7 980,00)	487 830,00
50	4	Purchase	STOXX 600 INDUSTRIAL	15/03/2019	EUR	(2 080,00)	89 880,00

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

Eurizon Fund - Equity Small Mid Cap Europe

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency	Unrealised profit/(loss) (EUR)	
Total Unrealised profit / (loss) on forward foreign exchange contracts				71 278,35	
Unrealised profit on forward foreign exchange contracts				89 362,91	
14/06/2019	2 949 487,93	EUR	28 900 000,00	NOK	50 074,53
14/06/2019	17 700 000,00	SEK	1 710 994,14	EUR	34 068,73
14/06/2019	590 000,00	GBP	648 649,60	EUR	4 650,01
14/06/2019	2 700 000,00	NOK	270 382,36	EUR	497,09
18/01/2019	6 021,90	USD	51 831,00	NOK	28,03
18/01/2019	1 345,00	GBP	1 700,31	USD	12,19
18/01/2019	2 648,00	EUR	3 024,12	USD	5,87
18/01/2019	3 341,00	SEK	370,81	USD	5,68
18/01/2019	418,00	GBP	528,28	USD	3,91
18/01/2019	208,00	GBP	262,46	USD	2,31
18/01/2019	1 310,00	NOK	149,13	USD	1,98
18/01/2019	720,00	CHF	729,38	USD	1,75
18/01/2019	378,00	CHF	382,18	USD	1,56
18/01/2019	1 114,00	SEK	124,16	USD	1,44
18/01/2019	828,00	SEK	91,89	USD	1,42
18/01/2019	198,00	EUR	225,23	USD	1,22
18/01/2019	279,00	CHF	282,08	USD	1,16
18/01/2019	210,00	CHF	212,07	USD	1,09
18/01/2019	278,00	CHF	281,48	USD	0,79
18/01/2019	164,00	EUR	186,91	USD	0,70
18/01/2019	1 960,00	DKK	299,91	USD	0,64
18/01/2019	395,00	DKK	60,18	USD	0,36
18/01/2019	511,00	EUR	584,49	USD	0,34
18/01/2019	1 204,00	DKK	184,55	USD	0,11
Unrealised loss on forward foreign exchange contracts				(18 084,56)	
14/06/2019	3 510 000,00	CHF	3 127 765,20	EUR	(7 384,11)
14/06/2019	680 000,00	USD	590 708,50	EUR	(4 093,99)
14/06/2019	397 988,13	EUR	450 000,00	CHF	(2 060,73)
14/06/2019	275 137,07	EUR	250 000,00	GBP	(1 684,80)
18/01/2019	120 156,09	USD	105 739,00	EUR	(760,18)
14/06/2019	264 496,66	EUR	1 150 000,00	PLN	(687,41)
18/01/2019	67 546,69	USD	53 601,00	GBP	(672,79)
18/01/2019	14 739,03	USD	133 349,00	SEK	(279,87)
18/01/2019	29 665,70	USD	29 461,00	CHF	(227,98)
14/06/2019	113 910,17	EUR	850 000,00	DKK	(87,22)
18/01/2019	12 109,60	USD	79 570,00	DKK	(83,62)
14/06/2019	309 747,06	EUR	2 310 000,00	DKK	(57,62)
18/01/2019	321,75	USD	254,00	GBP	(1,73)
18/01/2019	90,98	USD	72,00	GBP	(0,69)
18/01/2019	19,57	USD	177,00	SEK	(0,36)
18/01/2019	17,79	USD	161,00	SEK	(0,35)
18/01/2019	622,00	NOK	72,26	USD	(0,33)
18/01/2019	454,00	EUR	520,02	USD	(0,33)
18/01/2019	49,41	USD	324,00	DKK	(0,25)
18/01/2019	16,07	USD	140,00	NOK	(0,10)
18/01/2019	827,00	DKK	126,91	USD	(0,05)
18/01/2019	5,50	USD	48,00	NOK	(0,04)
18/01/2019	3,00	NOK	0,35	USD	(0,01)

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

Eurizon Fund - Equity Small Mid Cap Europe

SWAP CONTRACTS AS AT 31 DECEMBER 2018

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
TOTAL RETURN SWAPS						74,78	95 230,11
DKK LIBOR VWS	DKK	S	17 560,00	MERRILL LYNCH INTERNATIONAL	16/01/2019	—	84 477,10
EUR EURIBOR AF	EUR	S	31 200,00	MERRILL LYNCH INTERNATIONAL	18/04/2019	—	(10 982,40)
EUR EURIBOR LHA	EUR	S	13 900,00	JP MORGAN SECURITIES PLC	18/04/2019	—	(4 656,50)
EUR EURIBOR RYA	EUR	S	22 800,00	JP MORGAN SECURITIES PLC	18/04/2019	—	(5 244,00)
GBP LIBOR EZJ	GBP	S	20 400,00	JP MORGAN SECURITIES PLC	18/04/2019	35,15	(6 818,38)
GBP LIBOR IAG	GBP	S	40 600,00	JP MORGAN SECURITIES PLC	18/04/2019	39,63	(4 070,97)
NOK NIBOR NAS	NOK	S	13 300,00	MERRILL LYNCH INTERNATIONAL	23/04/2019	—	42 525,26

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

Eurizon Fund - Equity Eastern Europe

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD FROM 1 JANUARY 2018 UNTIL 7 FEBRUARY 2018 (LIQUIDATION DATE)

Net assets at the beginning of the period	Notes	14 349 528,03
Other income		1 682,49
Total income		1 682,49
Management fee	(Note 5)	(10 419,79)
Depositary fee	(Note 7)	(806,43)
Other charges and taxes	(Notes 4, 7)	(5 933,35)
Total expenses		(17 159,57)
Net investment income / (loss)		(15 477,08)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	2 555 823,10
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(2 332 458,20)
- forward foreign exchange contracts	(Notes 2, 8)	(21 878,40)
- foreign currencies	(Note 2)	32 916,94
- future contracts	(Notes 2, 8)	(16 714,05)
Net result of operations for the period		202 212,31
Subscriptions for the period		185 030,78
Redemptions for the period		(14 736 771,12)
Net assets at the end of the period		0,00

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

Eurizon Fund - Equity USA

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	780 727 969,48	
Banks		391 060,19	
Amounts due from brokers	(Notes 2, 8)	20 702 079,00	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	1 044 173,08	
Unrealised profit on future contracts	(Notes 2, 8)	687 477,71	
Unrealised profit on swap contracts	(Notes 2, 8)	126 798,78	
Interest receivable on swap contracts	(Notes 2, 8)	5 893,11	
Other interest receivable		351 131,82	
Receivable on investments sold		9 108 381,51	
Receivable on subscriptions		565 585,18	
Other assets	(Note 10)	600 022,37	
Total assets		814 310 572,23	
Liabilities			
Bank overdrafts		(3 572,02)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(392 338,87)	
Unrealised loss on future contracts	(Notes 2, 8)	(7 958 372,55)	
Unrealised loss on swap contracts	(Notes 2, 8)	(465 730,74)	
Payable on redemptions		(1 388 644,02)	
Other liabilities		(579 449,53)	
Total liabilities		(10 788 107,73)	
Total net assets		803 522 464,50	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	114,91	21 848,547
Class RH Units	EUR	103,30	61 065,336
Class S Units	EUR	96,59	880,421
Class X Units	EUR	99,64	277 125,171
Class XH Units	EUR	88,61	85 116,070
Class Z Units	EUR	125,33	5 061 465,416
Class ZH Units	EUR	89,15	1 403 579,171

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

Eurizon Fund - Equity USA

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	549 314 515,43
Net income from investments	(Note 2)	8 041 757,22
Interest received on swap contracts	(Notes 2, 8)	272 437,41
Other income	(Note 5)	38 228,24
Total income		8 352 422,87
Management fee	(Note 5)	(4 251 908,15)
Depository fee	(Note 7)	(336 226,76)
Subscription tax	(Note 3)	(71 479,54)
Other charges and taxes	(Notes 4, 7)	(1 199 134,20)
Total expenses		(5 858 748,65)
Net investment income / (loss)		2 493 674,22
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	9 832 088,39
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(58 206 226,28)
- forward foreign exchange contracts	(Notes 2, 8)	400 835,59
- foreign currencies	(Note 2)	(14 529,87)
- future contracts	(Notes 2, 8)	(7 145 444,74)
- swap contracts	(Notes 2, 8)	(343 221,17)
Net result of operations for the year		(52 982 823,86)
Subscriptions for the year		624 484 616,77
Redemptions for the year		(317 293 843,84)
Net assets at the end of the year		803 522 464,50

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

Eurizon Fund - Equity USA

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			821 220 735,14	780 727 969,48	97,16
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			817 786 894,77	777 294 264,74	96,73
Shares			663 060 298,92	622 782 469,23	77,50
UNITED STATES			610 777 571,76	578 425 968,47	71,99
Finance			135 758 900,08	123 855 702,06	15,41
431 989,00	CITIGROUP INC	USD	25 577 882,54	19 673 141,31	2,45
205 797,00	WORLDPAY INC -A-	USD	15 796 623,30	13 759 408,31	1,71
633 725,00	BANK OF AMERICA CORP	USD	14 300 389,69	13 659 613,25	1,70
73 283,00	BERKSHIRE HATHAWAY INC -B-	USD	11 803 223,90	13 089 205,88	1,63
947 477,00	KEYCORP	USD	14 735 802,52	12 250 109,47	1,52
187 711,00	PROLOGIS INC	USD	9 906 150,20	9 642 122,17	1,20
263 672,00	MORGAN STANLEY	USD	11 491 085,18	9 145 428,62	1,14
63 420,00	AMERICAN TOWER CORP	USD	7 785 141,92	8 776 111,32	1,09
33 187,00	MASTERCARD INC -A-	USD	4 046 284,89	5 476 734,20	0,68
75 566,00	MARSH & MCLENNAN COS INC	USD	5 118 736,00	5 271 740,03	0,66
66 373,00	AFLAC INC	USD	2 311 916,39	2 645 282,28	0,33
15 407,00	GOLDMAN SACHS GROUP INC	USD	3 255 322,89	2 251 445,41	0,28
26 495,00	PRUDENTIAL FINANCIAL INC	USD	2 419 955,48	1 890 099,85	0,23
9 483,00	CIGNA CORP	USD	1 425 393,72	1 575 481,51	0,20
41 494,00	AMERICAN INTERNATIONAL GROUP INC	USD	2 164 175,97	1 430 502,42	0,18
20 166,00	DISCOVER FINANCIAL SERVICES	USD	1 172 969,07	1 040 450,42	0,13
80 189,00	REGIONS FINANCIAL CORP	USD	1 105 584,05	938 572,38	0,12
9 132,00	JPMORGAN CHASE & CO	USD	755 850,41	779 832,92	0,10
10 860,00	US BANCORP	USD	483 360,50	434 153,08	0,05
1 094,00	VISA INC -A-	USD	103 051,46	126 267,23	0,01
Telecommunication			99 825 262,31	95 318 674,18	11,86
8 100,00	BOOKING HOLDINGS INC	USD	13 459 527,49	12 204 526,59	1,52
193 391,00	T-MOBILE US INC	USD	10 467 877,92	10 761 145,76	1,34
7 000,00	AMAZON.COM INC	USD	8 767 126,03	9 197 211,16	1,15
9 704,00	ALPHABET INC -C-	USD	8 238 292,91	8 791 113,41	1,09
9 613,00	ALPHABET INC -A-	USD	8 284 637,80	8 787 300,30	1,09
67 228,00	FACEBOOK INC -A-	USD	9 441 657,87	7 709 329,61	0,96
146 562,00	VERIZON COMMUNICATIONS INC	USD	6 399 461,68	7 207 905,49	0,90
168 276,00	CISCO SYSTEMS INC	USD	6 111 063,27	6 378 340,92	0,79
707 312,00	VONAGE HOLDINGS CORP	USD	8 234 081,34	5 401 596,38	0,67
522 000,00	TEGNA INC	USD	5 291 885,36	4 963 601,49	0,62
40 000,00	WALT DISNEY CO	USD	3 913 443,68	3 836 767,54	0,48
114 000,00	COMCAST CORP -A-	USD	3 370 385,30	3 395 618,00	0,42
14 000,00	NETFLIX INC	USD	3 848 952,36	3 277 995,62	0,41
290 000,00	GANNETT CO INC	USD	2 635 270,86	2 163 933,39	0,27
49 759,00	AT&T INC	USD	1 361 598,44	1 242 288,52	0,15
Computing and IT			87 073 638,40	84 432 349,18	10,51
236 721,00	MICROSOFT CORP	USD	16 325 859,46	21 032 897,18	2,62
126 498,00	APPLE INC	USD	17 913 774,98	17 455 100,56	2,17
217 739,00	NETAPP INC	USD	13 090 388,67	11 365 515,05	1,41
49 901,00	MSCI INC	USD	6 991 816,06	6 435 643,43	0,80
51 380,00	NVIDIA CORP	USD	7 614 097,30	6 000 289,78	0,75
58 398,00	KLA-TENCOR CORP	USD	5 431 466,32	4 571 611,76	0,57
70 341,00	DXC TECHNOLOGY CO	USD	5 018 055,36	3 271 689,33	0,41
27 666,00	INTERNATIONAL BUSINESS MACHINES CORP	USD	3 634 350,31	2 750 990,51	0,34
54 844,00	QUALCOMM INC	USD	3 011 747,41	2 730 326,39	0,34
68 781,00	ORACLE CORP	USD	2 918 384,09	2 716 583,76	0,34
12 872,00	ADOBE SYSTEMS INC	USD	2 329 281,55	2 547 488,80	0,32
19 571,00	SALESFORCE.COM INC	USD	1 952 114,38	2 344 959,42	0,29

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

Eurizon Fund - Equity USA

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
7 395,00	SERVICENOW INC	USD	768 088,09	1 151 799,85	0,14
3 196,00	RESIDEO TECHNOLOGIES INC	USD	74 214,42	57 453,36	0,01
Health			74 608 415,73	75 486 361,48	9,40
323 272,00	GILEAD SCIENCES INC	USD	19 964 829,43	17 688 551,22	2,20
151 856,00	MERCK & CO INC	USD	9 536 018,65	10 150 303,20	1,26
78 699,00	JOHNSON & JOHNSON	USD	8 829 728,03	8 884 317,74	1,11
19 640,00	UNITEDHEALTH GROUP INC	USD	4 338 895,48	4 280 031,23	0,53
62 145,00	ABBOTT LABORATORIES	USD	2 773 004,32	3 932 072,50	0,49
91 583,00	PFIZER INC	USD	3 576 269,13	3 497 002,74	0,44
13 123,00	BIOGEN INC	USD	3 400 677,86	3 454 466,95	0,43
19 551,00	AMGEN INC	USD	2 997 104,06	3 329 391,48	0,41
31 453,00	ELI LILLY & CO	USD	2 347 649,81	3 183 958,21	0,40
15 209,00	BECTON DICKINSON AND CO	USD	2 702 104,82	2 997 762,77	0,37
11 688,00	ANTHEM INC	USD	2 020 045,79	2 685 229,42	0,33
10 134,00	HUMANA INC	USD	2 139 512,70	2 539 639,47	0,32
40 022,00	CELGENE CORP	USD	3 856 584,34	2 243 809,17	0,28
29 610,00	BIOMARIN PHARMACEUTICAL INC	USD	2 347 808,26	2 205 565,29	0,28
26 346,00	BAXTER INTERNATIONAL INC	USD	1 371 037,28	1 516 943,57	0,19
15 978,00	DANAHER CORP	USD	1 251 819,36	1 441 325,87	0,18
9 557,00	VERTEX PHARMACEUTICALS INC	USD	1 075 611,50	1 385 374,41	0,17
1 553,00	BRISTOL-MYERS SQUIBB CO	USD	79 714,91	70 616,24	0,01
Industries			73 290 150,45	66 233 068,18	8,24
214 378,00	DEERE & CO	USD	26 924 225,00	27 974 257,24	3,48
825 448,00	GRAPHIC PACKAGING HOLDING CO	USD	10 153 772,47	7 682 953,54	0,96
51 685,00	PARKER-HANNIFIN CORP	USD	7 229 672,12	6 743 036,63	0,84
178 745,00	FORTUNE BRANDS HOME & SECURITY INC	USD	7 035 848,73	5 940 186,16	0,74
49 447,00	CATERPILLAR INC	USD	5 818 312,33	5 496 419,06	0,68
28 411,00	ROCKWELL AUTOMATION INC	USD	4 244 115,36	3 739 918,71	0,46
22 356,00	3M CO	USD	4 251 751,01	3 726 294,04	0,46
338 389,00	GENERAL ELECTRIC CO	USD	4 855 911,48	2 240 830,34	0,28
19 179,00	HONEYWELL INTERNATIONAL INC	USD	2 308 670,67	2 216 620,70	0,28
7 984,00	FORTIVE CORP	USD	467 871,28	472 551,76	0,06
Consumer Retail			40 373 557,84	39 273 727,61	4,89
217 000,00	ROSS STORES INC	USD	16 577 381,80	15 793 555,82	1,97
138 000,00	NIKE INC -B-	USD	8 738 442,82	8 950 113,19	1,11
95 000,00	LOWE'S COS INC	USD	8 159 888,82	7 675 459,58	0,96
26 500,00	WALMART INC	USD	1 951 833,57	2 159 362,69	0,27
33 719,00	CVS HEALTH CORP	USD	2 130 246,27	1 932 615,39	0,24
23 089,00	COLGATE-PALMOLIVE CO	USD	1 396 658,49	1 202 167,29	0,15
10 119,00	PROCTER & GAMBLE CO	USD	651 930,84	813 662,82	0,10
6 380,00	ESTEE LAUDER COS INC -A-	USD	741 985,25	726 097,32	0,09
1 917,00	GARRETT MOTION INC	USD	25 189,98	20 693,51	0,00
Basic Goods			40 213 847,73	37 136 299,57	4,62
406 240,00	MONDELEZ INTERNATIONAL INC -A-	USD	14 764 261,14	14 225 421,16	1,77
126 505,00	PEPSICO INC	USD	11 927 905,71	12 226 107,67	1,52
99 028,00	COCA-COLA CO	USD	3 829 733,87	4 101 803,50	0,51
40 437,00	PHILIP MORRIS INTERNATIONAL INC	USD	3 375 110,94	2 361 522,65	0,29
47 255,00	ALTRIA GROUP INC	USD	2 653 716,46	2 041 661,10	0,26
39 990,00	KRAFT HEINZ CO	USD	2 799 626,08	1 505 637,86	0,19
4 792,00	CONSTELLATION BRANDS INC -A-	USD	863 493,53	674 145,63	0,08
Energy			37 915 911,74	36 199 110,23	4,51
285 226,00	CONOCOPHILLIPS	USD	14 647 333,43	15 556 877,38	1,94
132 446,00	PHILLIPS 66	USD	11 337 481,96	9 981 389,15	1,24
83 435,00	EXXON MOBIL CORP	USD	5 981 346,93	4 976 979,14	0,62
49 582,00	VALERO ENERGY CORP	USD	3 395 132,96	3 251 684,58	0,41
25 557,00	CHEVRON CORP	USD	2 554 616,46	2 432 179,98	0,30

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

Eurizon Fund - Equity USA

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Raw materials			13 435 993,21	12 406 101,79	1,54
62 999,00	INTERNATIONAL FLAVORS & FRAGRANCES INC	USD	7 757 050,28	7 399 621,48	0,92
68 652,00	DOWDUPONT INC	USD	3 941 985,77	3 211 747,92	0,40
7 750,00	AIR PRODUCTS & CHEMICALS INC	USD	1 010 043,61	1 085 061,22	0,13
23 413,00	NEWMONT MINING CORP	USD	726 913,55	709 671,17	0,09
Multi-Utilities			8 281 894,27	8 084 574,19	1,01
20 747,00	NEXTERA ENERGY INC	USD	2 593 943,47	3 154 655,30	0,39
37 335,00	DUKE ENERGY CORP	USD	2 675 025,75	2 818 537,46	0,35
41 494,00	SOUTHERN CO	USD	1 765 305,09	1 594 206,20	0,20
24 893,00	PG&E CORP	USD	1 247 619,96	517 175,23	0,07
NETHERLANDS			21 838 463,98	18 441 047,60	2,29
Consumer Retail			17 337 590,80	14 874 901,05	1,85
171 000,00	FERRARI NV	USD	17 337 590,80	14 874 901,05	1,85
Computing and IT			4 500 873,18	3 566 146,55	0,44
55 631,00	NXP SEMICONDUCTORS NV	USD	4 500 873,18	3 566 146,55	0,44
BERMUDA			12 256 833,03	10 325 536,51	1,28
Finance			6 410 870,22	5 661 490,23	0,70
242 213,00	ARCH CAPITAL GROUP LTD	USD	6 410 870,22	5 661 490,23	0,70
Raw materials			5 845 962,81	4 664 046,28	0,58
227 656,00	AXALTA COATING SYSTEMS LTD	USD	5 845 962,81	4 664 046,28	0,58
IRELAND			7 822 260,21	7 215 241,18	0,90
Health			3 283 220,74	3 631 239,41	0,45
45 636,00	MEDTRONIC PLC	USD	3 283 220,74	3 631 239,41	0,45
Raw materials			2 123 311,34	2 080 260,72	0,26
15 240,00	LINDE PLC	USD	2 123 311,34	2 080 260,72	0,26
Industries			2 415 728,13	1 503 741,05	0,19
12 861,00	ALLERGAN PLC	USD	2 415 728,13	1 503 741,05	0,19
SWITZERLAND			6 501 778,80	5 963 311,06	0,74
Finance			6 501 778,80	5 963 311,06	0,74
52 771,00	CHUBB LTD	USD	6 501 778,80	5 963 311,06	0,74
UNITED KINGDOM			3 863 391,14	2 411 364,41	0,30
Energy			3 863 391,14	2 411 364,41	0,30
140 784,00	TECHNIPFMC PLC	USD	3 863 391,14	2 411 364,41	0,30
Ordinary Bonds			121 730 246,61	121 519 355,51	15,12
UNITED STATES			121 730 246,61	121 519 355,51	15,12
Government			121 730 246,61	121 519 355,51	15,12
140 500 000,00	UNITED STATES TREASURY NOTE 0.75% 15/08/2019	USD	121 730 246,61	121 519 355,51	15,12
Floating Rate Notes			2 041 800,00	1 999 880,00	0,25
ITALY			2 041 800,00	1 999 880,00	0,25
Government			2 041 800,00	1 999 880,00	0,25
2 000 000,00	CCT FRN 15/12/2020	EUR	2 041 800,00	1 999 880,00	0,25

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

Eurizon Fund - Equity USA

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			30 954 549,24	30 992 560,00	3,86
ITALY			30 954 549,24	30 992 560,00	3,86
Government			30 954 549,24	30 992 560,00	3,86
31 000 000,00	BOT 0.00% 14/05/2019	EUR	30 954 549,24	30 992 560,00	3,86
INVESTMENT FUNDS			3 433 840,37	3 433 704,74	0,43
UCI Units			3 433 840,37	3 433 704,74	0,43
LUXEMBOURG			3 433 840,37	3 433 704,74	0,43
Finance			3 433 840,37	3 433 704,74	0,43
34 666,38	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	3 433 840,37	3 433 704,74	0,43
Total Portfolio			821 220 735,14	780 727 969,48	97,16

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

Eurizon Fund - Equity USA

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(7 270 894,84)	372 950 976,43
Unrealised profit on future contracts and commitment						687 477,71	35 137 232,58
100	(215)	Sale	XAI EMINI INDUSTRIAL	15/03/2019	USD	447 622,88	12 125 313,88
100	(387)	Sale	XAB MATERIALS	15/03/2019	USD	142 186,09	18 081 331,25
250	(77)	Sale	XAF FINANCIAL	15/03/2019	USD	97 668,74	4 930 587,45
Unrealised loss on future contracts and commitment						(7 958 372,55)	337 813 743,85
50	1 862	Purchase	S&P 500 EMINI INDEX	15/03/2019	USD	(3 755 446,77)	204 027 610,59
100	605	Purchase	XAE ENERGY	15/03/2019	USD	(1 799 414,23)	30 473 609,26
100	660	Purchase	XAK TECHNOLOGY	15/03/2019	USD	(1 166 251,36)	35 917 077,88
100	631	Purchase	XAV HEALTH CARE	15/03/2019	USD	(535 424,15)	47 834 903,64
100	218	Purchase	XAU UTILITIES	15/03/2019	USD	(408 100,50)	10 152 930,19
100	117	Purchase	XAP CONS STAPLES	15/03/2019	USD	(235 402,22)	5 218 764,91
100	(48)	Sale	XAY CONS DISCRET	15/03/2019	USD	(58 333,32)	4 188 847,38

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

Eurizon Fund - Equity USA

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					651 834,21
Unrealised profit on forward foreign exchange contracts					1 044 173,08
18/01/2019	140 947 775,50	EUR	160 173 415,70	USD	1 006 335,79
14/06/2019	4 158 999,95	EUR	4 800 000,00	USD	18 191,64
18/01/2019	4 025 888,50	EUR	4 588 303,55	USD	17 147,09
18/01/2019	3 440 481,91	USD	3 004 048,23	EUR	1 856,27
14/06/2019	164 264,88	EUR	700 000,00	ILS	642,29
Unrealised loss on forward foreign exchange contracts					(392 338,87)
14/06/2019	62 100 000,00	USD	53 945 585,32	EUR	(373 877,80)
14/06/2019	9 908 522,78	EUR	11 500 000,00	USD	(12 163,80)
18/01/2019	5 937 290,88	EUR	6 798 728,14	USD	(2 669,88)
18/01/2019	3 656 616,09	USD	3 196 944,29	EUR	(2 206,15)
14/06/2019	2 587 248,49	EUR	3 000 000,00	USD	(756,70)
18/01/2019	7 424 952,76	USD	6 487 749,64	EUR	(664,54)

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

Eurizon Fund - Equity USA

SWAP CONTRACTS AS AT 31 DECEMBER 2018

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
TOTAL RETURN SWAPS						5 893,11	(338 931,96)
USD LIBOR NKE	USD	S	95 000,00	GOLDMAN SACHS INTERNATIONAL	28/06/2019	—	(93 907,20)
USD LIBOR NKE	USD	S	115 000,00	GOLDMAN SACHS INTERNATIONAL	14/11/2019	—	(113 677,14)
USD LIBOR TGT	USD	S	65 000,00	GOLDMAN SACHS INTERNATIONAL	27/03/2019	950,48	(258 146,40)
USD LIBOR TGT	USD	S	65 000,00	GOLDMAN SACHS INTERNATIONAL	11/04/2019	4 942,63	126 798,78

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

Eurizon Fund - Equity Japan

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	178 251 152,33	
Banks		9 683 758,05	
Amounts due from brokers	(Notes 2, 8)	1 911 342,81	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	1 448,01	
Receivable on subscriptions		194 002,75	
Other assets	(Note 10)	436 231,38	
Total assets		190 477 935,33	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(37 623,19)	
Unrealised loss on future contracts	(Notes 2, 8)	(438 683,64)	
Payable on redemptions		(370 499,46)	
Other liabilities		(175 954,33)	
Total liabilities		(1 022 760,62)	
Total net assets		189 455 174,71	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	89,37	27 290,714
Class X Units	EUR	93,18	17 285,205
Class Z Units	EUR	199,73	920 878,215
Class ZH Units	EUR	75,64	19 517,494

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

Eurizon Fund - Equity Japan

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	199 621 259,82
Net income from investments	(Note 2)	4 438 301,38
Other income		39 857,22
Total income		4 478 158,60
Management fee	(Note 5)	(1 462 831,94)
Depositary fee	(Note 7)	(102 632,71)
Subscription tax	(Note 3)	(20 629,73)
Other charges and taxes	(Notes 4, 7)	(273 994,24)
Total expenses		(1 860 088,62)
Net investment income / (loss)		2 618 069,98
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(5 815 498,60)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(27 044 902,77)
- forward foreign exchange contracts	(Notes 2, 8)	(36 175,18)
- foreign currencies	(Note 2)	241 758,87
- future contracts	(Notes 2, 8)	(472 689,67)
Net result of operations for the year		(30 509 437,37)
Subscriptions for the year		112 694 604,04
Redemptions for the year		(92 351 251,78)
Net assets at the end of the year		189 455 174,71

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

Eurizon Fund - Equity Japan

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			199 604 200,73	178 251 152,33	94,09
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			199 604 200,73	178 251 152,33	94,09
Shares			199 604 200,73	178 251 152,33	94,09
JAPAN			199 604 200,73	178 251 152,33	94,09
Consumer Retail			64 975 451,60	59 996 510,01	31,67
133 700,00	TOYOTA MOTOR CORP	JPY	7 181 674,10	6 828 875,48	3,60
107 300,00	HONDA MOTOR CO LTD	JPY	2 896 817,05	2 476 304,96	1,31
101 500,00	MITSUBISHI CORP	JPY	2 179 068,90	2 444 014,83	1,29
37 400,00	KAO CORP	JPY	2 367 206,42	2 431 493,77	1,28
47 700,00	SONY CORP	JPY	1 998 685,05	2 025 584,63	1,07
58 200,00	BRIDGESTONE CORP	JPY	2 056 028,32	1 965 666,28	1,04
130 400,00	ITOCHU CORP	JPY	1 955 812,94	1 941 121,69	1,02
14 800,00	SHIMANO INC	JPY	1 865 424,52	1 831 404,53	0,97
64 900,00	DAIWA HOUSE INDUSTRY CO LTD	JPY	1 759 219,85	1 810 069,93	0,96
22 100,00	SECOM CO LTD	JPY	1 554 362,17	1 605 950,48	0,85
42 000,00	PIGEON CORP	JPY	1 844 458,76	1 573 903,13	0,83
124 300,00	SUMITOMO CORP	JPY	1 594 719,68	1 547 547,43	0,82
7 200,00	RYOHIN KEIKAKU CO LTD	JPY	1 785 845,78	1 524 150,57	0,80
40 700,00	YAMAHA CORP	JPY	1 663 038,44	1 518 696,93	0,80
47 300,00	ANA HOLDINGS INC	JPY	1 527 110,79	1 486 272,45	0,78
10 800,00	KOSE CORP	JPY	1 810 128,88	1 486 262,09	0,78
158 000,00	HASEKO CORP	JPY	1 836 284,28	1 455 023,22	0,77
29 800,00	ABC-MART INC	JPY	1 469 660,63	1 444 610,26	0,76
94 800,00	FULLCAST HOLDINGS CO LTD	JPY	1 566 088,41	1 354 494,34	0,72
281 100,00	MITSUBISHI MOTORS CORP	JPY	1 649 920,52	1 349 236,83	0,71
74 600,00	NIHON M&A CENTER INC	JPY	1 562 070,57	1 318 072,91	0,70
38 500,00	SANKYO CO LTD	JPY	1 302 884,83	1 283 121,74	0,68
83 100,00	NIPPON PISTON RING CO LTD	JPY	1 447 167,96	1 234 368,22	0,65
175 600,00	NISSAN MOTOR CO LTD	JPY	1 425 831,63	1 232 497,55	0,65
47 600,00	STANLEY ELECTRIC CO LTD	JPY	1 409 104,12	1 172 725,27	0,62
20 900,00	SUBARU ENTERPRISE CO LTD	JPY	1 061 401,55	883 187,69	0,47
50 000,00	AEON CO LTD	JPY	971 738,18	856 916,11	0,45
38 600,00	SAN HOLDINGS INC	JPY	802 029,85	685 390,96	0,36
38 500,00	HEIWA CORP	JPY	723 885,02	685 150,17	0,36
57 000,00	NISSIN KOGYO CO LTD	JPY	679 338,76	635 349,77	0,34
34 100,00	TOPRE CORP	JPY	714 488,43	595 700,01	0,31
44 100,00	mitsui & CO LTD	JPY	694 137,76	594 407,96	0,31
46 000,00	NJS CO LTD	JPY	606 695,02	582 057,13	0,31
35 100,00	JAC RECRUITMENT CO LTD	JPY	589 766,85	523 614,61	0,28
56 400,00	ONLY CORP	JPY	413 183,21	471 721,25	0,25
20 200,00	FCC CO LTD	JPY	440 082,09	415 046,39	0,22
17 700,00	WACOAL HOLDINGS CORP	JPY	431 025,01	401 218,53	0,21
25 500,00	UNIPRES CORP	JPY	406 824,26	378 370,62	0,20
33 500,00	INABA SEISAKUSHO CO LTD	JPY	356 070,46	332 540,86	0,18
23 400,00	SUGIMOTO & CO LTD	JPY	318 803,61	328 926,62	0,17
28 900,00	ARCLAND SAKAMOTO CO LTD	JPY	340 457,05	311 533,95	0,16
20 100,00	USS CO LTD	JPY	332 282,29	296 321,95	0,16
16 000,00	STUDIO ALICE CO LTD	JPY	301 506,37	292 264,40	0,15
12 600,00	WEATHERNEWS INC	JPY	340 727,30	282 297,95	0,15
16 700,00	SAKAI OVEX CO LTD	JPY	317 955,74	243 002,19	0,13
12 000,00	ST MARC HOLDINGS CO LTD	JPY	257 687,18	234 506,78	0,12
29 700,00	DAISUE CONSTRUCTION CO LTD	JPY	275 844,20	232 303,80	0,12
33 100,00	HARUYAMA HOLDINGS INC	JPY	250 151,85	218 255,08	0,12
900,00	NINTENDO CO LTD	JPY	294 590,47	210 144,77	0,11
21 800,00	OHASHI TECHNICA INC	JPY	256 087,43	201 625,44	0,11

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Eurizon Fund - Equity Japan

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
9 400,00	RECRUIT HOLDINGS CO LTD	JPY	225 562,74	199 548,43	0,11
37 600,00	ARTNATURE INC	JPY	208 784,44	192 765,66	0,10
12 900,00	SEKISUI HOUSE LTD	JPY	162 448,92	166 520,39	0,09
14 300,00	YA-MAN LTD	JPY	194 543,55	156 886,41	0,08
9 900,00	SANYO TRADING CO LTD	JPY	145 326,55	146 423,22	0,08
24 700,00	FIRST-CORP INC	JPY	217 310,95	141 794,80	0,07
9 200,00	CANON ELECTRONICS INC	JPY	148 637,05	140 838,02	0,07
4 800,00	CHUO SPRING CO LTD	JPY	132 873,99	127 060,39	0,07
12 100,00	STEP CO LTD	JPY	145 447,42	125 803,82	0,07
6 600,00	MARS GROUP HOLDINGS CORP	JPY	116 627,05	115 823,01	0,06
8 400,00	CHORI CO LTD	JPY	128 193,71	111 713,64	0,06
15 600,00	RIGHT ON CO LTD	JPY	125 182,53	105 351,05	0,06
30 400,00	TBK CO LTD	JPY	123 375,90	97 438,48	0,05
3 300,00	AMIYAKI TEI CO LTD	JPY	96 449,62	97 220,81	0,05
9 400,00	QUICK CO LTD	JPY	107 097,40	95 858,20	0,05
9 700,00	NIPPON DRY-CHEMICAL CO LTD	JPY	90 933,79	90 100,77	0,05
8 500,00	ZAOH CO LTD	JPY	96 144,78	87 629,09	0,05
7 500,00	INABATA & CO LTD	JPY	93 576,16	83 778,05	0,04
3 400,00	TSUBAKIMOTO KOGYO CO LTD	JPY	89 102,19	82 410,65	0,04
14 300,00	INTERWORKS INC	JPY	80 978,30	73 426,49	0,04
13 200,00	IFIS JAPAN LTD	JPY	69 860,31	58 727,16	0,03
4 600,00	RYODEN CORP	JPY	62 281,40	51 787,31	0,03
5 400,00	FIRST JUEN CO LTD	JPY	50 406,91	51 106,41	0,03
3 700,00	ICHIKAWA CO LTD	JPY	48 406,73	39 560,46	0,02
6 100,00	TSUKADA GLOBAL HOLDINGS INC	JPY	28 037,89	28 257,70	0,01
2 100,00	NITTO SEIMO CO LTD	JPY	20 176,89	19 857,97	0,01
900,00	SUBARU CORP	JPY	18 167,30	16 935,01	0,01
1 100,00	HOUSE OF ROSE CO LTD	JPY	16 078,58	16 216,62	0,01
2 100,00	SOTOH CO LTD	JPY	16 051,22	15 688,80	0,01
2 500,00	SHINGAKUKAI HOLDINGS CO LTD	JPY	12 666,47	10 703,98	0,01
1 400,00	TANAKA CO LTD	JPY	6 845,73	6 027,71	0,00
300,00	T RAD CO LTD	JPY	7 467,01	5 511,05	0,00
600,00	KYOWA LEATHER CLOTH CO LTD	JPY	4 302,28	3 745,79	0,00
100,00	RASA CORP	JPY	731,30	668,15	0,00
Industries			27 716 666,08	24 954 526,33	13,17
14 400,00	CENTRAL JAPAN RAILWAY CO	JPY	2 226 593,14	2 659 657,10	1,40
30 500,00	EAST JAPAN RAILWAY CO	JPY	2 419 369,19	2 361 536,41	1,25
65 000,00	HITACHI LTD	JPY	2 137 678,75	1 521 340,03	0,80
24 200,00	WEST JAPAN RAILWAY CO	JPY	1 405 069,17	1 497 489,90	0,79
59 600,00	IHI CORP	JPY	1 867 098,07	1 439 858,25	0,76
49 800,00	MABUCHI MOTOR CO LTD	JPY	1 487 284,99	1 338 104,70	0,71
60 200,00	COMSYS HOLDINGS CORP	JPY	1 432 742,62	1 287 798,80	0,68
87 000,00	STAR MICRONICS CO LTD	JPY	1 272 538,13	1 034 255,28	0,55
2 200,00	KEYENCE CORP	JPY	1 038 890,08	976 681,05	0,52
193 800,00	SEKITOKYU KOGYO CO LTD	JPY	950 485,46	937 936,24	0,50
129 600,00	FUKOKU CO LTD	JPY	1 078 914,29	891 757,25	0,47
86 700,00	AMADA HOLDINGS CO LTD	JPY	695 422,75	682 978,28	0,36
58 100,00	NISSHA CO LTD	JPY	760 851,74	607 772,18	0,32
57 400,00	mitsubishi electric corp	JPY	762 965,65	556 743,12	0,29
113 200,00	TIGERS POLYMER CORP	JPY	678 562,46	549 660,55	0,29
24 600,00	TOKYO SEIMITSU CO LTD	JPY	559 854,25	543 895,95	0,29
58 600,00	TEIKOKU TSUSHIN KOGYO CO LTD	JPY	553 104,42	539 647,85	0,28
29 400,00	NITTO KOHKI CO LTD	JPY	601 131,18	495 545,08	0,26
26 900,00	KITAGAWA IRON WORKS CO LTD	JPY	587 495,78	485 793,10	0,26
37 800,00	SHINKO PLANTECH CO LTD	JPY	332 010,49	350 511,58	0,18
25 000,00	MIRAIT HOLDINGS CORP	JPY	327 128,31	321 318,62	0,17
10 300,00	SHINAGAWA REFRACTORIES CO LTD	JPY	328 081,29	308 784,81	0,16
15 500,00	ICOM INC	JPY	287 179,33	245 438,00	0,13

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Eurizon Fund - Equity Japan

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
11 700,00	MORY INDUSTRIES INC	JPY	241 275,59	223 606,67	0,12
9 400,00	JAPAN OIL TRANSPORTATION CO LTD	JPY	243 437,27	213 451,24	0,11
18 810,00	TOBISHIMA CORP	JPY	284 118,69	209 065,52	0,11
12 900,00	YUKEN KOGYO CO LTD	JPY	265 008,64	192 542,41	0,10
22 700,00	TOKYU CONSTRUCTION CO LTD	JPY	178 772,96	180 447,91	0,10
32 400,00	CHODAI CO LTD	JPY	230 438,12	179 539,77	0,09
5 700,00	AICHI TOKEI DENKI CO LTD	JPY	188 083,28	175 425,62	0,09
37 100,00	ONO SOKKI CO LTD	JPY	238 946,19	164 763,10	0,09
1 200,00	FANUC CORP	JPY	200 216,52	159 495,23	0,08
11 000,00	ORIGIN ELECTRIC CO LTD	JPY	160 665,47	144 362,16	0,08
7 600,00	OSG CORP	JPY	139 687,89	129 130,22	0,07
6 600,00	SHINSHO CORP	JPY	172 215,26	127 821,03	0,07
9 300,00	NIKON CORP	JPY	135 873,75	121 235,99	0,06
2 200,00	NIPPON EXPRESS CO LTD	JPY	104 144,67	107 350,72	0,06
6 400,00	SHIN-KEISEI ELECTRIC RAILWAY CO LTD	JPY	102 768,56	106 547,02	0,06
4 100,00	UNION TOOL CO	JPY	109 590,67	95 585,51	0,05
3 600,00	NIPPON SEISEN CO LTD	JPY	96 652,12	95 008,26	0,05
23 600,00	YAMATO CORP	JPY	123 479,51	92 389,87	0,05
11 500,00	COSEL CO LTD	JPY	151 591,30	85 181,33	0,04
6 200,00	KUBOTA CORP	JPY	89 053,55	77 190,62	0,04
4 600,00	ONOKEN CO LTD	JPY	57 891,57	59 085,95	0,03
3 700,00	SANYO INDUSTRIES LTD	JPY	61 649,37	55 579,35	0,03
9 400,00	MATSUI CONSTRUCTION CO LTD	JPY	64 728,09	55 311,45	0,03
3 600,00	MAEZAWA KYUSO INDUSTRIES CO LTD	JPY	50 800,10	52 957,77	0,03
3 900,00	AIT CORP	JPY	30 381,07	28 763,20	0,02
300,00	DAIKIN INDUSTRIES LTD	JPY	28 652,37	27 973,86	0,01
9 100,00	KYOWA ELECTRONIC INSTRUMENTS CO LTD	JPY	28 963,60	26 337,76	0,01
10 200,00	MARUWN CORP	JPY	25 410,66	23 828,61	0,01
3 200,00	TOYO CORP VIA CHUO-KU	JPY	22 534,64	20 640,93	0,01
1 900,00	IWASAKI ELECTRIC CO LTD	JPY	22 704,55	19 602,83	0,01
1 200,00	FURUSATO INDUSTRIES LTD	JPY	14 975,24	15 490,27	0,01
3 300,00	NAKANO CORP	JPY	14 585,05	13 129,41	0,01
700,00	KOMAIHALTEC INC	JPY	13 775,46	10 241,53	0,01
3 200,00	SATA CONSTRUCTION CO LTD	JPY	10 299,30	9 950,51	0,01
500,00	UEKI CORP	JPY	10 072,56	9 053,53	0,00
1 000,00	SONEC CORP	JPY	6 066,79	5 676,90	0,00
300,00	RIX CORP	JPY	3 625,11	3 451,58	0,00
100,00	DAIICHI JITSUGYO CO LTD	JPY	3 079,00	2 806,56	0,00
Finance			27 398 020,23	23 965 294,09	12,65
98 900,00	SUMITOMO MITSUI FINANCIAL GROUP INC	JPY	3 377 117,78	2 874 250,90	1,52
2 068 600,00	MIZUHO FINANCIAL GROUP INC	JPY	3 111 294,61	2 808 807,79	1,48
528 900,00	MITSUBISHI UFJ FINANCIAL GROUP INC	JPY	2 925 861,04	2 268 328,57	1,20
60 500,00	MS&AD INSURANCE GROUP HOLDINGS INC	JPY	1 654 696,23	1 510 803,49	0,80
79 200,00	FUKUOKA FINANCIAL GROUP INC	JPY	1 509 110,99	1 412 609,16	0,74
192 400,00	FJ NEXT CO LTD	JPY	1 449 886,60	1 366 827,23	0,72
160 400,00	SUN FRONTIER FUDOUSAN CO LTD	JPY	1 502 510,56	1 360 745,30	0,72
121 700,00	PRESSANCE CORP	JPY	1 482 036,69	1 271 138,07	0,67
124 800,00	IWAICOSMO HOLDINGS INC	JPY	1 310 894,32	1 178 140,65	0,62
319 300,00	NOMURA HOLDINGS INC	JPY	1 265 206,87	1 071 286,18	0,56
33 700,00	SOMPO HOLDINGS INC	JPY	1 149 018,16	1 002 772,44	0,53
183 400,00	RESONA HOLDINGS INC	JPY	830 869,03	773 106,80	0,41
56 200,00	DAI-ICHI LIFE HOLDINGS INC	JPY	959 347,65	769 822,02	0,41
17 600,00	TOKIO MARINE HOLDINGS INC	JPY	747 310,64	734 756,03	0,39
68 200,00	FINANCIAL PRODCUTS GROUP CO LTD	JPY	671 690,80	610 109,92	0,32
175 300,00	CHIBA KOGYO BANK LTD	JPY	684 068,58	508 761,40	0,27
22 700,00	ANABUKI KOSAN INC	JPY	535 575,23	495 915,03	0,26
75 100,00	KANSAI MIRAI FINANCIAL GROUP	JPY	532 209,21	470 644,88	0,25
32 600,00	T&D HOLDINGS INC	JPY	410 149,99	332 444,38	0,17

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Eurizon Fund - Equity Japan

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
35 500,00	JAPAN PROPERTY MANAGEMENT CENTER CO LTD	JPY	298 139,95	241 156,40	0,13
19 900,00	NIHON ESLEAD CORP	JPY	236 630,48	231 811,06	0,12
6 600,00	ZENKOKU HOSHO CO LTD	JPY	220 813,83	181 285,89	0,10
29 100,00	ASAX CO LTD	JPY	129 066,06	127 842,55	0,07
19 500,00	ICHIYOSHI SECURITIES CO LTD	JPY	141 635,37	125 314,26	0,07
2 900,00	SUMITOMO MITSUI TRUST HOLDINGS INC	JPY	102 829,32	92 997,42	0,05
4 500,00	ORIX CORP	JPY	63 265,24	57 604,14	0,03
2 000,00	MIYAZAKI BANK LTD	JPY	49 532,95	46 403,83	0,02
2 900,00	ADVANCE CREATE CO LTD	JPY	47 252,05	39 608,30	0,02
Computing and IT			21 448 099,07	18 350 983,40	9,69
94 000,00	CANON INC	JPY	2 816 382,24	2 249 182,53	1,19
183 100,00	RICOH CO LTD	JPY	1 650 900,58	1 572 298,14	0,83
87 600,00	ADVANTEST CORP	JPY	1 730 885,22	1 567 320,49	0,83
27 600,00	ROHM CO LTD	JPY	1 758 655,42	1 549 218,21	0,82
124 400,00	SEIKO EPSON CORP	JPY	1 720 565,70	1 535 402,31	0,81
177 700,00	KONICA MINOLTA INC	JPY	1 415 831,99	1 406 913,92	0,74
12 800,00	V TECHNOLOGY CO LTD	JPY	1 810 756,35	1 269 583,30	0,67
122 900,00	SUMCO CORP	JPY	1 593 810,73	1 202 340,00	0,63
21 500,00	ORACLE CORP JAPAN	JPY	1 488 562,94	1 199 961,61	0,63
168 500,00	MARVELOUS INC	JPY	1 161 100,25	1 054 630,71	0,56
66 800,00	KOEI TECMO HOLDINGS CO LTD	JPY	935 148,13	967 215,30	0,51
12 000,00	TDK CORP	JPY	859 557,21	738 634,18	0,39
5 300,00	TOKYO ELECTRON LTD	JPY	648 727,19	528 856,17	0,28
29 300,00	SPRIX LTD	JPY	627 030,04	426 111,55	0,23
35 100,00	FURYU CORP	JPY	275 692,12	285 175,46	0,15
19 300,00	FUKUI COMPUTER HOLDINGS INC	JPY	297 504,02	212 357,33	0,11
19 800,00	I-O DATA DEVICE INC	JPY	187 366,22	168 603,77	0,09
3 000,00	AKATSUKI INC	JPY	133 007,56	120 793,48	0,06
4 000,00	MELCO HOLDINGS INC	JPY	119 831,56	104 926,88	0,06
6 600,00	TOYO BUSINESS ENGINEERING CORP	JPY	108 018,49	97 247,12	0,05
6 900,00	TECNOS JAPAN INC	JPY	49 528,35	37 960,25	0,02
1 500,00	ABIST CO LTD	JPY	40 652,01	36 477,24	0,02
800,00	TOUKEI COMPUTER CO LTD	JPY	18 584,75	19 773,45	0,01
Raw materials			19 259 568,22	15 752 020,83	8,31
71 900,00	mitsui chemicals inc	JPY	1 775 575,13	1 424 004,41	0,75
101 600,00	TEIJIN LTD	JPY	1 697 061,19	1 423 299,58	0,75
53 500,00	SHOWA DENKO KK	JPY	1 993 653,55	1 394 865,67	0,74
133 800,00	TOKAI CARBON CO LTD	JPY	1 769 189,61	1 331 378,54	0,70
188 000,00	mitsubishi chemical holdings corp	JPY	1 612 503,38	1 248 030,24	0,66
51 300,00	sumitomo metal mining co ltd	JPY	1 279 906,71	1 205 596,65	0,64
37 400,00	nippon carbon co ltd	JPY	1 735 509,97	1 200 240,67	0,63
105 600,00	DAICEL CORP	JPY	1 041 306,07	952 264,02	0,50
58 200,00	nippon steel & sumitomo metal corp	JPY	943 338,45	878 192,50	0,47
40 000,00	yamato kogyo co ltd	JPY	946 483,09	820 598,33	0,43
64 700,00	JCU CORP	JPY	865 648,03	718 598,41	0,38
111 700,00	TORAY INDUSTRIES INC	JPY	785 759,44	687 545,31	0,36
36 800,00	sanyo special steel co ltd	JPY	707 268,55	682 770,98	0,36
29 000,00	mitsubishi gas chemical co inc	JPY	415 371,02	382 672,14	0,20
20 700,00	kuraray co ltd	JPY	260 016,10	255 819,06	0,14
7 400,00	tri chemical laboratories inc	JPY	305 463,32	226 860,52	0,12
15 100,00	tomoku co ltd	JPY	220 459,29	203 948,82	0,11
21 400,00	tokyo tekko co ltd	JPY	288 914,39	193 148,37	0,10
2 300,00	shin-etsu chemical co ltd	JPY	177 660,56	156 535,59	0,08
7 300,00	pacific metals co ltd	JPY	211 328,31	155 113,97	0,08
27 200,00	fujikura kasei co ltd	JPY	139 541,01	129 471,47	0,07
2 500,00	japan pure chemical co ltd	JPY	46 611,71	43 712,89	0,02
4 800,00	dai nippon toryo co ltd	JPY	40 999,34	37 352,69	0,02

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			14 535 354,17	12 949 004,59	6,84
95 900,00	NIPPON TELEGRAPH & TELEPHONE CORP	JPY	3 742 721,79	3 427 056,87	1,81
127 800,00	KDDI CORP	JPY	2 881 372,73	2 673 779,18	1,41
120 300,00	NTT DOCOMO INC	JPY	2 451 928,04	2 371 552,70	1,25
94 600,00	DIP CORP	JPY	1 750 147,85	1 358 425,11	0,72
27 800,00	TREND MICRO INC	JPY	1 526 920,09	1 323 274,61	0,70
21 500,00	SOFTBANK GROUP CORP	JPY	1 545 317,01	1 252 245,65	0,66
11 200,00	NAKAYO INC	JPY	171 046,75	124 572,76	0,07
15 700,00	NISSHINBO HOLDINGS INC	JPY	123 831,68	104 023,52	0,05
33 600,00	KITANOTATSUJIN CORP	JPY	110 001,07	99 926,10	0,05
23 000,00	ASAHI NET INC	JPY	92 928,09	90 040,97	0,05
13 900,00	FIRSTLOGIC INC	JPY	76 446,62	69 377,71	0,04
1 400,00	EN-JAPAN INC	JPY	44 255,11	38 119,71	0,02
1 200,00	SAXA HOLDINGS INC	JPY	18 437,34	16 609,70	0,01
Basic Goods			9 955 212,64	9 210 941,19	4,86
65 700,00	SEVEN & I HOLDINGS CO LTD	JPY	2 322 403,37	2 505 512,66	1,32
102 200,00	JAPAN TOBACCO INC	JPY	2 635 046,28	2 132 075,04	1,13
90 600,00	KIRIN HOLDINGS CO LTD	JPY	1 982 500,94	1 660 364,95	0,88
80 600,00	AJINOMOTO CO INC	JPY	1 174 975,61	1 257 641,09	0,66
31 300,00	ASAHI GROUP HOLDINGS LTD	JPY	1 335 880,07	1 065 372,16	0,56
8 600,00	NITTO FUJI FLOUR MILLING CO LTD	JPY	280 071,18	383 987,72	0,20
2 100,00	KADOYA SESAME MILLS INC	JPY	98 844,33	89 076,22	0,05
6 900,00	TOYO SUGAR REFINING CO LTD	JPY	63 608,00	57 215,45	0,03
2 000,00	EBARA FOODS INDUSTRY INC	JPY	34 828,46	33 184,32	0,02
1 600,00	NICHIMO CO LTD	JPY	21 535,45	20 934,35	0,01
500,00	UORIKI CO LTD	JPY	5 518,95	5 577,23	0,00
Health			7 946 685,08	7 270 307,07	3,84
67 900,00	TAKEDA PHARMACEUTICAL CO LTD	JPY	2 380 015,38	2 005 805,59	1,06
167 300,00	ASTELLAS PHARMA INC	JPY	2 115 914,85	1 869 476,00	0,99
29 300,00	SHIONOGI & CO LTD	JPY	1 378 244,14	1 464 992,07	0,77
15 200,00	OTSUKA HOLDINGS CO LTD	JPY	602 399,01	544 516,27	0,29
23 600,00	BIOFERMIN PHARMACEUTICAL CO LTD	JPY	521 939,48	473 051,18	0,25
26 200,00	KYOWA HAKKO KIRIN CO LTD	JPY	442 131,77	433 879,01	0,23
13 800,00	TORII PHARMACEUTICAL CO LTD	JPY	282 917,66	267 702,27	0,14
9 100,00	KYORIN HOLDINGS INC	JPY	187 497,80	174 206,52	0,09
2 200,00	TECHNO MEDICA CO LTD	JPY	35 624,99	36 678,16	0,02
Multi-Utilities			3 566 788,27	3 512 168,03	1,85
57 400,00	TOKYO GAS CO LTD	JPY	1 197 054,50	1 274 811,31	0,67
100 600,00	CHUBU ELECTRIC POWER CO INC	JPY	1 350 324,89	1 253 282,16	0,66
128 700,00	HOKURIKU ELECTRIC POWER CO	JPY	1 019 408,88	984 074,56	0,52
Energy			2 802 355,37	2 289 396,79	1,21
121 900,00	SHOWA SHELL SEKIYU KK	JPY	1 898 186,96	1 497 742,65	0,79
72 900,00	mitsui matsushima co ltd	JPY	904 168,41	791 654,14	0,42
Total Portfolio			199 604 200,73	178 251 152,33	94,09

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

Eurizon Fund - Equity Japan

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(438 683,64)	9 407 260,50
Unrealised loss on future contracts and commitment						(438 683,64)	9 407 260,50
10 000	79	Purchase	TOPIX INDEX	07/03/2019	JPY	(438 683,64)	9 407 260,50

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

Eurizon Fund - Equity Japan

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(36 175,18)
Unrealised profit on forward foreign exchange contracts					1 448,01
18/01/2019	6 712 194,00	JPY	52 690,31	EUR	828,79
18/01/2019	12 706 147,00	JPY	100 692,14	EUR	619,22
Unrealised loss on forward foreign exchange contracts					(37 623,19)
18/01/2019	1 549 200,86	EUR	198 902 969,00	JPY	(36 734,72)
18/01/2019	40 387,13	EUR	5 176 654,00	JPY	(888,47)

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

Eurizon Fund - Equity China A

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	26 828 227,11	
Banks		1 786 446,93	
Receivable on subscriptions		17 345,00	
Total assets		28 632 019,04	
Liabilities			
Payable on redemptions		(32 832,95)	
Other liabilities		(22 268,33)	
Total liabilities		(55 101,28)	
Total net assets		28 576 917,76	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	77,24	1 869,790
Class Z Units	EUR	79,77	356 423,277

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

Eurizon Fund - Equity China A

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	19 535 770,26
Net income from investments	(Note 2)	475 540,34
Total income		475 540,34
Management fee	(Note 5)	(165 846,46)
Depository fee	(Note 7)	(11 368,51)
Subscription tax	(Note 3)	(2 492,89)
Other charges and taxes	(Notes 4, 7)	(49 660,55)
Total expenses		(229 368,41)
Net investment income / (loss)		246 171,93
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(1 976 355,05)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(4 317 271,50)
- foreign currencies	(Note 2)	1 955,74
Net result of operations for the year		(6 045 498,88)
Subscriptions for the year		27 233 017,20
Redemptions for the year		(12 146 370,82)
Net assets at the end of the year		28 576 917,76

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

Eurizon Fund - Equity China A

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			30 977 163,64	26 828 227,11	93,88
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			28 100 883,47	24 471 509,38	85,63
Shares			28 100 883,47	24 471 509,38	85,63
HONG KONG			25 763 614,20	22 464 244,67	78,61
Finance			10 389 405,18	9 402 921,71	32,90
231 557,00	PING AN INSURANCE GROUP CO OF CHINA LTD -A-	CNH	1 946 439,01	1 654 012,44	5,79
391 883,00	CHINA MERCHANTS BANK CO LTD -A-	CNH	1 410 827,36	1 257 404,36	4,40
543 455,00	INDUSTRIAL BANK OF KOREA	CNH	1 114 743,94	1 033 789,66	3,62
1 123 540,00	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD -A-	CNH	812 030,92	756 767,04	2,65
366 100,00	CITIC SECURITIES CO LTD -A-	CNH	824 671,21	746 292,47	2,61
262 228,00	HUATAI SECURITIES CO LTD -H-	CNH	548 378,42	540 893,89	1,89
1 170 800,00	AGRICULTURAL BANK OF CHINA LTD -A-	CNH	533 739,71	536 664,92	1,88
445 100,00	PING AN BANK CO LTD -A-	CNH	522 949,59	531 591,99	1,86
74 281,00	SHANGHAI INDUSTRIAL HOLDINGS LTD	CNH	482 428,74	480 084,13	1,68
162 669,00	CHINA MERCHANTS BANK CO LTD -A-	CNH	391 310,11	359 353,83	1,26
237 000,00	POLY REAL ESTATE GROUP CO -A-	CNH	370 154,76	355 778,87	1,24
222 800,00	SHANGHAI PUDONG DEVELOPMENT BANK -A-	CNH	317 858,48	278 009,26	0,97
234 300,00	HAITONG SECURITIES CO LTD -A-	CNH	341 018,06	262 526,38	0,92
87 349,00	HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD -A-	CNH	290 573,19	262 363,78	0,92
213 400,00	SHANGHAI INDUSTRIAL HOLDINGS LTD	CNH	181 879,41	140 747,98	0,49
41 700,00	SHANGHAI JINJIANG INTERNATIONAL TRADE CO -A-	CNH	176 698,65	113 092,46	0,39
36 033,00	CHINA LIFE INSURANCE CO LTD -A-	CNH	123 703,62	93 548,25	0,33
Industries			4 935 968,88	4 406 017,26	15,42
469 677,00	SANY HEAVY INDUSTRY CO LTD -A-	CNH	503 450,52	498 750,50	1,75
682 100,00	CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS LTD	CNH	557 809,47	495 040,70	1,73
60 250,00	CHINA INTERNATIONAL MARINE CONTAINERS GROUP CO LTD -A-	CNH	422 884,86	461 818,73	1,62
432 741,00	DAQIN RAILWAY CO LTD -A-	CNH	487 496,00	453 467,20	1,59
115 800,00	ANHUI CONCH CEMENT CO LTD -A-	CNH	465 538,49	431 715,49	1,51
299 800,00	CHINA RAILWAY CONSTRUCTION CORP LTD -A-	CNH	412 809,49	414 934,14	1,45
162 845,00	NARI TECHNOLOGY CO LTD -A-	CNH	372 903,57	384 209,27	1,34
449 882,00	BAOSHAN IRON & STEEL CO LTD -A-	CNH	475 024,19	372 331,66	1,30
119 948,00	HUAYU AUTOMOTIVE SYSTEMS -A-	CNH	383 336,92	281 014,57	0,98
251 300,00	CHINA RAILWAY GROUP LTD -A-	CNH	256 157,41	223 659,66	0,78
261 800,00	CHINA NATIONAL BUILDING MATERIAL CO LTD	CNH	219 539,25	175 670,26	0,62
106 200,00	SHENZHEN O FILM TECH CO -A-	CNH	226 106,67	124 267,63	0,44
23 059,00	HAN'S LASER TECHNOLOGY INDUSTRY GROUP CO -A-	CNH	152 912,04	89 137,45	0,31
Consumer Retail			4 824 244,79	4 130 847,86	14,46
11 890,00	KWEICHOW MOUTAI CO LTD -A-	CNH	1 013 923,74	893 221,62	3,13
100 312,00	MIDEA GROUP CO LTD -A-	CNH	646 105,97	470 788,90	1,65
48 980,00	FOSHAN HAITIAN FLAVOURING -A-	CNH	392 810,52	429 067,10	1,50
225 970,00	LUXSHARE PRECISION INDUSTR -A-	CNH	460 070,08	404 533,14	1,42
101 818,00	SAIC MOTOR CORP LTD -A-	CNH	412 114,61	345 752,69	1,21
222 600,00	SUNING COMMERCE GROUP CO -A-	CNH	343 794,23	279 176,84	0,98
144 044,00	QINGDAO HAIER CO LTD -A-	CNH	333 745,26	254 017,09	0,89
86 529,00	SONGCHENG PERFORMANCE DEVELOPMNET CO LTD -A-	CNH	242 151,94	235 221,80	0,82
38 700,00	GALAXY ENTERTAINMENT GROUP LTD	HKD	240 445,20	215 333,43	0,75
126 609,00	CHINA SOUTHERN AIRLINES CO LTD -A-	CNH	202 482,95	201 508,14	0,71
65 000,00	FUYAO GLASS INDUSTRY GROUP CO LTD -A-	CNH	215 897,21	188 532,00	0,66
49 700,00	ZTE CORP -A-	CNH	197 936,79	123 967,78	0,43
28 600,00	IFLYTEK CO LTD -A-	CNH	122 766,29	89 727,33	0,31

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

Eurizon Fund - Equity China A

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Health			1 607 771,05	1 247 812,42	4,37
62 140,00	JIANGSU HENGRUI MEDICINE -A-	CNH	492 095,90	417 360,85	1,46
33 800,00	YUNNAN BAIYAO GROUP CO LTD -A-	CNH	431 313,31	318 296,31	1,12
76 850,00	AIER EYE HOSPITAL GROUP CO LTD -A-	CNH	319 878,31	257 346,12	0,90
50 600,00	DONG E E JIAO CO LTD -A-	CNH	364 483,53	254 809,14	0,89
Energy			1 225 583,59	1 114 857,82	3,90
516 500,00	CHINA PETROLEUM & CHEMICAL CORP -A-	CNH	410 038,74	332 108,28	1,16
500 000,00	HUADIAN POWER INTERNATIONAL CORPORATION LTD -A-	CNH	265 316,53	302 399,88	1,06
272 900,00	PETROCHINA CO LTD -A-	CNH	275 486,39	250 528,30	0,88
100 500,00	CHINA SHENHUA ENERGY CO LTD -A-	CNH	274 741,93	229 821,36	0,80
Basic Goods			923 871,31	663 513,97	2,32
68 900,00	WULIANGYE YIBIN CO LTD -A-	CNH	637 319,56	446 359,03	1,56
37 900,00	JASON FURNITURE HANGZHOU CO LTD -A-	CNH	286 551,75	217 154,94	0,76
Telecommunication			601 046,37	527 723,18	1,85
497 700,00	CHINA UNITED NETWORK -A-	CNH	400 723,81	327 624,35	1,15
55 200,00	FIBERHOME TELECOMMUNICATION TECHNOLOGIES CO -A-	CNH	200 322,56	200 098,83	0,70
Computing and IT			556 373,58	384 379,48	1,34
97 900,00	YONYOU NETWORK TECHNOLOGY CO LTD -A-	CNH	321 970,51	265 509,64	0,93
178 165,00	FOCUS MEDIA INFORMATION TECHNOLOGY -A-	CNH	234 403,07	118 869,84	0,41
Raw materials			494 737,81	366 263,30	1,28
56 695,00	WANHUA CHEMICAL GROUP CO LTD -A-	CNH	293 352,39	202 053,16	0,71
98 000,00	JIANGXI COPPER CO LTD -A-	CNH	201 385,42	164 210,14	0,57
Multi-Utilities			204 611,64	219 907,67	0,77
130 000,00	GUANGDONG INVESTMENT LTD	HKD	204 611,64	219 907,67	0,77
CHINA			2 020 677,70	1 717 056,30	6,01
Energy			848 887,08	809 440,54	2,83
229 880,00	CHINA YANGTZE POWER CO LTD	CNH	483 160,30	464 803,81	1,63
1 527 000,00	CHINA SUNTIEN GREEN ENERGY CORP LTD -H-	HKD	365 726,78	344 636,73	1,20
Basic Goods			674 368,97	552 347,45	1,93
189 600,00	INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD -A-	CNH	674 368,97	552 347,45	1,93
Computing and IT			497 421,65	355 268,31	1,25
108 316,00	HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD -A-	CNH	497 421,65	355 268,31	1,25
CAYMAN ISLANDS			316 591,57	290 208,41	1,01
Consumer Retail			162 017,64	146 366,76	0,51
1 000 000,00	MINSHENG EDUCATION GROUP CO LTD	HKD	162 017,64	146 366,76	0,51
Telecommunication			154 573,93	143 841,65	0,50
4 100,00	TENCENT HOLDINGS LTD	HKD	154 573,93	143 841,65	0,50
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			2 876 280,17	2 356 717,73	8,25
Shares			2 876 280,17	2 356 717,73	8,25
HONG KONG			1 911 107,43	1 560 484,04	5,46
Consumer Retail			687 190,98	577 511,31	2,02
231 170,00	CHINA JUSHI CO LTD -A-	CNH	346 082,85	284 626,90	0,99
62 200,00	NINGBO JOYSON ELECTRONIC -A-	CNH	176 553,75	185 004,05	0,65
71 500,00	ZHENGZHOU YUTONG BUS CO	CNH	164 554,38	107 880,36	0,38

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

Eurizon Fund - Equity China A

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Health			680 611,22	451 183,78	1,58
69 401,00	LEPU MEDICAL TECHNOLOGY CO LTD -A-	CNH	313 175,85	183 889,02	0,64
67 000,00	BY HEALTH CO LTD -A-	CNH	162 085,93	144 939,31	0,51
123 200,00	BEIJING ORIGINWATER TECHNOLOGY CO LTD -A-	CNH	205 349,44	122 355,45	0,43
Finance			300 381,55	284 274,34	1,00
42 952,00	HUNDSUN TECHNOLOGIES INC -A-	CNH	300 381,55	284 274,34	1,00
Computing and IT			157 141,07	163 295,93	0,57
50 000,00	FOCUSED PHOTONICS HANGZHOU -A-	CNH	157 141,07	163 295,93	0,57
Raw materials			85 782,61	84 218,68	0,29
13 000,00	WULIANGYE YIBIN CO LTD -A-	CNH	85 782,61	84 218,68	0,29
CHINA			965 172,74	796 233,69	2,79
Finance			621 937,35	531 663,34	1,86
175 298,00	CHINA VANKE CO LTD -A-	CNH	621 937,35	531 663,34	1,86
Health			343 235,39	264 570,35	0,93
122 229,00	SHANGHAI PHARMACEUTICALS -A-	CNH	343 235,39	264 570,35	0,93
Total Portfolio			30 977 163,64	26 828 227,11	93,88

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

Eurizon Fund - Top European Research

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	343 366 651,25	
Banks		3 089 617,55	
Amounts due from brokers	(Notes 2, 8)	6 407 927,65	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	410 665,21	
Unrealised profit on future contracts	(Notes 2, 8)	3 567 074,34	
Unrealised profit on swap contracts	(Notes 2, 8)	549 349,23	
Interest receivable on swap contracts	(Notes 2, 8)	280,66	
Other interest receivable		183 690,38	
Receivable on investments sold		1 352 100,98	
Receivable on subscriptions		430 336,69	
Other assets	(Note 10)	152 046,32	
Total assets		359 509 740,26	
Liabilities			
Bank overdrafts		(57,15)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(105 925,65)	
Unrealised loss on future contracts	(Notes 2, 8)	(9 459 991,00)	
Unrealised loss on swap contracts	(Notes 2, 8)	(184 453,62)	
Payable on investments purchased		(344 633,25)	
Payable on redemptions		(1 167 479,49)	
Other liabilities		(260 929,81)	
Total liabilities		(11 523 469,97)	
Total net assets		347 986 270,29	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	84,94	118 254,978
Class S Units	EUR	90,00	741,423
Class X Units	EUR	79,53	63 689,408
Class Z Units	EUR	95,47	3 485 994,062
Class ZD Units	EUR	83,69	94,760

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

Eurizon Fund - Top European Research

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	486 015 798,61
Net income from investments	(Note 2)	7 921 751,01
Interest received on swap contracts	(Notes 2, 8)	8 760,91
Other income	(Note 5)	36 112,71
Total income		7 966 624,63
Management fee	(Note 5)	(3 023 283,32)
Performance fee	(Note 6)	(1 046,68)
Depositary fee	(Note 7)	(241 067,51)
Subscription tax	(Note 3)	(46 273,50)
Interest paid on swap contracts	(Notes 2, 8)	(75 415,25)
Other charges and taxes	(Notes 4, 7)	(986 211,83)
Total expenses		(4 373 298,09)
Net investment income / (loss)		3 593 326,54
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(32 987 435,23)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(55 322 429,27)
- forward foreign exchange contracts	(Notes 2, 8)	92 406,25
- foreign currencies	(Note 2)	43 020,20
- future contracts	(Notes 2, 8)	(11 060 825,77)
- swap contracts	(Notes 2, 8)	345 061,51
Net result of operations for the year		(95 296 875,77)
Subscriptions for the year		333 321 927,69
Redemptions for the year		(376 054 485,48)
Dividend distributions	(Note 14)	(94,76)
Net assets at the end of the year		347 986 270,29

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

Eurizon Fund - Top European Research

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			394 630 944,49	343 366 651,25	98,67
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			364 617 084,01	313 354 837,38	90,05
Shares			334 180 748,38	283 157 813,86	81,37
FRANCE			70 267 669,98	59 498 092,40	17,10
Finance			20 359 824,46	13 087 323,51	3,76
331 534,00	BNP PARIBAS SA	EUR	20 359 798,76	13 087 304,65	3,76
1,00	AXA SA	EUR	25,70	18,86	0,00
Health			11 920 188,10	11 363 312,45	3,27
74 149,00	ESSILOR INTERNATIONAL CIE GENERALE D'OPTIQUE SA	EUR	8 045 096,74	8 189 757,05	2,36
35 570,00	ORPEA	EUR	3 875 091,36	3 173 555,40	0,91
Telecommunication			9 834 700,15	9 709 693,03	2,79
685 955,00	ORANGE SA	EUR	9 834 700,15	9 709 693,03	2,79
Consumer Retail			7 045 839,60	7 783 422,00	2,24
38 685,00	L'OREAL SA	EUR	7 045 839,60	7 783 422,00	2,24
Computing and IT			8 073 626,39	7 318 572,80	2,10
100 384,00	WORLDLINE SA	EUR	4 808 803,52	4 236 204,80	1,22
22 080,00	TELEPERFORMANCE	EUR	3 264 822,87	3 082 368,00	0,88
Industries			7 261 093,74	5 644 696,32	1,62
77 367,00	EIFPAGE SA	EUR	7 261 093,74	5 644 696,32	1,62
Basic Goods			5 772 397,54	4 591 072,29	1,32
307 919,00	CARREFOUR SA	EUR	5 772 397,54	4 591 072,29	1,32
GERMANY			67 832 013,49	53 349 605,96	15,33
Finance			20 031 722,02	20 500 527,58	5,89
246 942,00	VONOVIA SE	EUR	9 027 074,58	9 776 433,78	2,81
66 898,00	DEUTSCHE BOERSE AG	EUR	7 341 096,99	7 020 945,10	2,02
19 434,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG REG	EUR	3 663 550,45	3 703 148,70	1,06
Consumer Retail			13 110 098,65	9 468 736,04	2,72
40 966,00	WIRECARD AG	EUR	5 912 784,81	5 440 284,80	1,56
179 521,00	ZALANDO SE	EUR	7 197 313,84	4 028 451,24	1,16
Computing and IT			7 096 996,56	6 288 690,06	1,81
72 342,00	SAP SE	EUR	7 096 996,56	6 288 690,06	1,81
Raw materials			12 173 621,63	6 046 452,22	1,74
140 029,00	COVESTRO AG	EUR	12 173 621,63	6 046 452,22	1,74
Industries			5 570 851,57	4 656 462,62	1,34
35 151,00	KNORR-BREMSE AG	EUR	2 831 395,98	2 763 571,62	0,80
42 700,00	KION GROUP AG	EUR	2 739 455,59	1 892 891,00	0,54
Telecommunication			4 841 946,24	3 554 590,00	1,02
109 372,00	DELIVERY HERO AG	EUR	4 841 946,24	3 554 590,00	1,02
Health			5 006 776,82	2 834 147,44	0,81
46 799,00	BAYER AG REG	EUR	5 006 776,82	2 834 147,44	0,81
SPAIN			34 533 885,90	33 075 222,51	9,51
Energy			18 062 396,98	17 091 416,32	4,91
1 213 879,00	REPSOL SA	EUR	18 062 396,98	17 091 416,32	4,91

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

Eurizon Fund - Top European Research

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			8 542 562,22	9 365 078,87	2,69
1 334 437,00	IBERDROLA SA	EUR	8 542 562,22	9 365 078,87	2,69
Telecommunication			5 218 170,58	4 439 175,00	1,28
227 650,00	MASMOVIL IBERCOM SA	EUR	5 218 170,58	4 439 175,00	1,28
Consumer Retail			2 710 756,12	2 179 552,32	0,63
224 928,00	APPLUS SERVICES SA	EUR	2 710 756,12	2 179 552,32	0,63
SWITZERLAND			36 375 709,25	31 890 017,74	9,16
Health			17 438 953,45	16 246 554,00	4,67
65 970,00	ROCHE HOLDING AG	CHF	14 157 771,02	14 248 695,44	4,10
21 061,00	VIFOR PHARMA AG	CHF	3 281 182,43	1 997 858,56	0,57
Finance			11 493 523,99	7 994 917,02	2,29
834 223,00	CREDIT SUISSE GROUP AG REG	CHF	11 493 523,99	7 994 917,02	2,29
Basic Goods			7 443 231,81	7 648 546,72	2,20
108 011,00	NESTLE SA REG	CHF	7 443 231,81	7 648 546,72	2,20
UNITED KINGDOM			29 066 827,63	26 281 111,41	7,55
Finance			8 732 759,76	7 826 854,34	2,25
725 667,00	SEGR0 PLC	GBP	4 997 527,10	4 758 690,66	1,37
116 781,00	PRUDENTIAL PLC	GBP	2 096 993,72	1 824 105,89	0,52
183 265,00	STANDARD CHARTERED PLC	GBP	1 638 238,94	1 244 057,79	0,36
Health			6 241 670,68	6 532 735,27	1,87
54 676,00	ASTRAZENECA PLC	GBP	3 392 758,32	3 577 557,14	1,03
110 018,00	SMITH & NEPHEW PLC	GBP	1 677 835,54	1 794 463,65	0,51
69 865,00	GLAXOSMITHKLINE PLC	GBP	1 171 076,82	1 160 714,48	0,33
Energy			3 273 517,38	3 385 331,99	0,97
131 683,00	ROYAL DUTCH SHELL PLC -A-	GBP	3 273 517,38	3 385 331,99	0,97
Industries			3 891 290,07	3 066 412,13	0,88
212 044,00	WEIR GROUP PLC	GBP	3 891 290,07	3 066 412,13	0,88
Raw materials			2 293 173,07	2 534 903,26	0,73
60 999,00	RIO TINTO PLC	GBP	2 293 173,07	2 534 903,26	0,73
Computing and IT			1 608 496,32	1 452 689,50	0,42
53 880,00	AVEVA GROUP PLC	GBP	1 608 496,32	1 452 689,50	0,42
Basic Goods			2 635 278,61	1 211 237,48	0,35
43 487,00	BRITISH AMERICAN TOBACCO PLC	GBP	2 635 278,61	1 211 237,48	0,35
Telecommunication			390 641,74	270 947,44	0,08
194 790,00	ITV PLC	GBP	390 641,74	270 947,44	0,08
ITALY			32 501 036,17	26 073 941,14	7,49
Industries			10 952 775,52	10 740 042,87	3,09
321 452,00	PRYSMIAN SPA	EUR	6 016 905,15	5 422 895,24	1,56
1 253 453,00	ENAV SPA	EUR	4 935 870,37	5 317 147,63	1,53
Finance			13 164 334,35	8 225 584,67	2,36
831 371,00	UNICREDIT SPA	EUR	13 164 334,35	8 225 584,67	2,36
Consumer Retail			6 197 688,36	5 032 820,76	1,44
897 116,00	PIRELLI & C SPA	EUR	6 197 688,36	5 032 820,76	1,44
Multi-Utilities			2 186 237,94	2 075 492,84	0,60
543 465,00	SNAM SPA	EUR	2 186 237,94	2 075 492,84	0,60

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

Eurizon Fund - Top European Research

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
NETHERLANDS			19 900 657,17	17 558 200,76	5,05
Consumer Retail			12 190 113,90	11 884 606,88	3,42
150 562,00	UNILEVER NV -CVA-	EUR	7 013 598,01	7 139 650,04	2,05
54 678,00	FERRARI NV	EUR	5 176 515,89	4 744 956,84	1,37
Industries			7 710 543,27	5 673 593,88	1,63
722 935,00	CNH INDUSTRIAL NV	EUR	7 710 543,27	5 673 593,88	1,63
DENMARK			9 244 203,25	8 117 335,40	2,33
Industries			7 170 393,31	6 019 863,68	1,73
14 006,00	ROCKWOOL INTERNATIONAL A/S	DKK	3 296 775,94	3 190 678,78	0,92
72 032,00	FLSMIDTH & CO A/S	DKK	3 873 617,37	2 829 184,90	0,81
Energy			2 073 809,94	2 097 471,72	0,60
31 807,00	VESTAS WIND SYSTEMS A/S	DKK	2 073 809,94	2 097 471,72	0,60
FINLAND			8 376 835,40	7 529 031,13	2,16
Telecommunication			5 672 575,69	5 801 476,25	1,67
1 153 375,00	NOKIA OYJ	EUR	5 672 575,69	5 801 476,25	1,67
Industries			2 704 259,71	1 727 554,88	0,49
64 654,00	CARGOTEC OYJ	EUR	2 704 259,71	1 727 554,88	0,49
SWEDEN			5 856 574,28	5 079 665,35	1,46
Industries			4 207 139,09	3 377 364,22	0,97
83 896,00	HEXAGON AB -B-	SEK	4 207 139,09	3 377 364,22	0,97
Telecommunication			1 649 435,19	1 702 301,13	0,49
221 417,00	TELEFONAKTIEBOLAGET LM ERICSSON -B-	SEK	1 649 435,19	1 702 301,13	0,49
JERSEY			5 182 633,16	4 379 283,08	1,26
Consumer Retail			5 182 633,16	4 379 283,08	1,26
140 283,00	WIZZ AIR HOLDINGS PLC	GBP	5 182 633,16	4 379 283,08	1,26
BELGIUM			6 861 658,94	4 324 788,10	1,24
Basic Goods			6 861 658,94	4 324 788,10	1,24
74 953,00	ANHEUSER-BUSCH INBEV SA/NV	EUR	6 861 658,94	4 324 788,10	1,24
NORWAY			3 746 131,70	3 580 439,08	1,03
Raw materials			3 746 131,70	3 580 439,08	1,03
106 272,00	YARA INTERNATIONAL ASA	NOK	3 746 131,70	3 580 439,08	1,03
LUXEMBOURG			4 434 912,06	2 421 079,80	0,70
Raw materials			4 434 912,06	2 421 079,80	0,70
105 036,00	APERAM SA	EUR	4 434 912,06	2 421 079,80	0,70
Ordinary Bonds			24 434 208,55	24 198 193,52	6,96
UNITED KINGDOM			24 434 208,55	24 198 193,52	6,96
Government			24 434 208,55	24 198 193,52	6,96
21 600 000,00	UNITED KINGDOM GILT 1.75% 22/07/2019	GBP	24 434 208,55	24 198 193,52	6,96

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

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PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Floating Rate Notes			1 520 670,98	1 499 910,00	0,43
ITALY			1 520 670,98	1 499 910,00	0,43
Government			1 520 670,98	1 499 910,00	0,43
1 500 000,00	CCT FRN 15/12/2020	EUR	1 520 670,98	1 499 910,00	0,43
Zero-Coupon Bonds			4 481 456,10	4 498 920,00	1,29
ITALY			4 481 456,10	4 498 920,00	1,29
Government			4 481 456,10	4 498 920,00	1,29
4 500 000,00	BOT 0.00% 14/05/2019	EUR	4 481 456,10	4 498 920,00	1,29
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			0,14	0,14	0,00
Shares			0,14	0,14	0,00
PORTUGAL			0,14	0,14	0,00
Finance			0,14	0,14	0,00
1 419,00	BANCO ESPIRITO SANTO SA REG	EUR	0,14	0,14	0,00
INVESTMENT FUNDS			30 013 860,34	30 011 813,73	8,62
UCI Units			30 013 860,34	30 011 813,73	8,62
LUXEMBOURG			30 013 860,34	30 011 813,73	8,62
Finance			30 013 860,34	30 011 813,73	8,62
302 996,61	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	30 013 860,34	30 011 813,73	8,62
Total Portfolio			394 630 944,49	343 366 651,25	98,67

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

Eurizon Fund - Top European Research

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(5 892 916,66)	211 237 760,80
Unrealised profit on future contracts and commitment						3 567 074,34	91 056 374,20
1 000	200	Purchase	ASTRAZENECA	18/01/2019	GBP	1 851 592,50	13 051 769,42
5	(248)	Sale	FTSE/MIB INDEX	15/03/2019	EUR	575 360,00	22 575 440,00
1 000	560	Purchase	GLAXOSMITHKLINE	15/02/2019	GBP	522 377,65	9 415 218,89
1 000	264	Purchase	RIO TINTO PLC	15/02/2019	GBP	151 679,11	11 081 779,61
50	(416)	Sale	STOXX 600 TECHNOLOGY	15/03/2019	EUR	145 319,62	8 109 920,00
10	(180)	Sale	EURO STOXX 50	15/03/2019	EUR	122 400,00	5 353 200,00
1 000	117	Purchase	SMITH & NEPHEW PLC	15/03/2019	GBP	114 809,60	1 894 823,17
50	(180)	Sale	STOXX EUROPE 600	15/03/2019	EUR	49 860,00	3 004 200,00
50	422	Purchase	STOXX 600 INSURANCE	15/03/2019	EUR	25 320,00	5 441 690,00
10	(150)	Sale	FTSE 100 INDEX	15/03/2019	GBP	8 355,86	11 128 333,11
Unrealised loss on future contracts and commitment						(9 459 991,00)	120 181 386,60
1 000	519	Purchase	PRUDENTIAL PLC	15/03/2019	GBP	(2 333 094,09)	8 051 881,87
1 000	155	Purchase	BRITISH AMERICAN TOBACCO PLC	21/06/2019	GBP	(1 663 014,16)	4 369 832,53
1 000	1 379	Purchase	STANDARD CHARTERED PLC	21/06/2019	GBP	(1 579 102,26)	9 131 692,58
1 000	220	Purchase	ROYAL DUTCH SHELL PLC	21/06/2019	GBP	(771 348,51)	5 567 954,32
1 000	1 822	Purchase	ITV PLC	15/03/2019	GBP	(659 335,21)	2 538 798,54
50	1 916	Purchase	STOXX 600 OIL	15/03/2019	EUR	(528 079,30)	28 567 560,00
1 000	58	Purchase	RECKITT BENCKISER GROUP PLC	15/03/2019	GBP	(448 227,68)	3 928 275,25
50	300	Purchase	STOXX 600 AUTO	15/03/2019	EUR	(295 500,00)	6 567 000,00
50	305	Purchase	STOXX 600 FOOD	15/03/2019	EUR	(273 430,52)	9 270 475,00
50	1 323	Purchase	EURO STOXX BANKS	15/03/2019	EUR	(251 370,00)	5 708 745,00
50	1 246	Purchase	STOXX 600 BANK	15/03/2019	EUR	(236 740,00)	8 130 150,00
50	365	Purchase	STOXX 600 INDUSTRIAL	15/03/2019	EUR	(154 579,12)	8 201 550,00
100	250	Purchase	OMXS30 INDEX	18/01/2019	SEK	(98 668,04)	3 473 731,51
100	400	Purchase	MSCI EUROPE CONSUMER DISCRETIONARY INDEX	15/03/2019	EUR	(63 440,00)	8 565 320,00
50	256	Purchase	STOXX 600 UTILITIES	15/03/2019	EUR	(60 602,11)	3 592 960,00
50	76	Purchase	STOXX 600 HEALTH	15/03/2019	EUR	(43 320,00)	2 648 220,00
100	50	Purchase	MSCI EUROPE MATERIALS INDEX	15/03/2019	EUR	(140,00)	1 867 240,00

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

Eurizon Fund - Top European Research

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					304 739,56
Unrealised profit on forward foreign exchange contracts					410 665,21
14/06/2019	99 600 000,00	SEK	9 627 967,03	EUR	191 708,80
14/06/2019	19 435 000,00	GBP	21 366 957,57	EUR	153 174,39
14/06/2019	2 010 550,59	EUR	19 700 000,00	NOK	34 133,84
14/06/2019	5 000 000,00	GBP	5 504 789,17	EUR	31 648,18
Unrealised loss on forward foreign exchange contracts					(105 925,65)
14/06/2019	13 400 000,00	CHF	11 940 756,02	EUR	(28 190,02)
14/06/2019	3 000 000,00	USD	2 606 066,92	EUR	(18 061,73)
14/06/2019	3 360 788,62	EUR	3 800 000,00	CHF	(17 401,74)
14/06/2019	880 044,50	EUR	9 100 000,00	SEK	(17 134,72)
14/06/2019	1 980 986,93	EUR	1 800 000,00	GBP	(12 130,51)
14/06/2019	2 202 934,55	EUR	2 000 000,00	GBP	(11 640,39)
14/06/2019	1 327 494,42	EUR	1 200 000,00	GBP	(1 250,54)
14/06/2019	623 516,80	EUR	4 650 000,00	DKK	(116,00)

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

Eurizon Fund - Top European Research

SWAP CONTRACTS AS AT 31 DECEMBER 2018

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
TOTAL RETURN SWAPS						280,66	364 895,61
DKK LIBOR VWS	DKK	L	42 746 880,00	MERRILL LYNCH INTERNATIONAL	16/01/2019	—	389 479,84
EUR EURIBOR AF	EUR	S	116 800,00	MERRILL LYNCH INTERNATIONAL	18/04/2019	—	(41 113,60)
EUR EURIBOR LHA	EUR	S	52 100,00	JP MORGAN SECURITIES PLC	18/04/2019	—	(17 453,50)
EUR EURIBOR RYA	EUR	S	85 700,00	JP MORGAN SECURITIES PLC	18/04/2019	—	(19 711,00)
GBP LIBOR EZJ	GBP	S	76 700,00	JP MORGAN SECURITIES PLC	18/04/2019	132,18	(25 635,78)
GBP LIBOR IAG	GBP	S	152 100,00	JP MORGAN SECURITIES PLC	18/04/2019	148,48	(15 251,11)
NOK NIBOR NAS	NOK	S	50 000,00	MERRILL LYNCH INTERNATIONAL	23/04/2019	—	159 869,39
SEK EURIBOR VOLVB	SEK	S	247 760,00	MERRILL LYNCH INTERNATIONAL	12/06/2019	—	(30 557,49)
SEK STIBOR SHBA	SEK	S	400 000,00	MERRILL LYNCH INTERNATIONAL	11/03/2019	—	(34 731,14)

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

Eurizon Fund - Equity Emerging Markets New Frontiers

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	58 698 229,26	
Banks		279 246,04	
Amounts due from brokers	(Notes 2, 8)	42 557,85	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	10 842,44	
Receivable on investments sold		145 322,25	
Receivable on subscriptions		140 519,51	
Other assets	(Note 10)	60 102,00	
Total assets		59 376 819,35	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(1 613,61)	
Unrealised loss on future contracts	(Notes 2, 8)	(2 694,31)	
Payable on investments purchased		(293 293,88)	
Payable on redemptions		(74 843,32)	
Other liabilities		(57 204,11)	
Total liabilities		(429 649,23)	
Total net assets		58 947 170,12	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	104,65	60 660,660
Class Z Units	EUR	128,31	409 950,759

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

Eurizon Fund - Equity Emerging Markets New Frontiers

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	90 746 395,13
Net income from investments	(Note 2)	2 536 744,96
Total income		2 536 744,96
Management fee	(Note 5)	(588 202,60)
Depositary fee	(Note 7)	(36 623,50)
Subscription tax	(Note 3)	(8 561,58)
Other charges and taxes	(Notes 4, 7)	(108 278,04)
Total expenses		(741 665,72)
Net investment income / (loss)		1 795 079,24
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(652 532,10)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(10 741 268,71)
- forward foreign exchange contracts	(Notes 2, 8)	29 340,56
- foreign currencies	(Note 2)	8 540,66
- future contracts	(Notes 2, 8)	(117 854,99)
Net result of operations for the year		(9 678 695,34)
Subscriptions for the year		22 437 480,15
Redemptions for the year		(44 558 009,82)
Net assets at the end of the year		58 947 170,12

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

Eurizon Fund - Equity Emerging Markets New Frontiers

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			62 744 308,66	58 698 229,26	99,58
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			59 031 140,24	54 373 792,97	92,24
Shares			59 031 140,24	54 372 609,63	92,24
KUWAIT			10 867 597,20	12 648 529,12	21,46
Finance			8 015 751,81	9 609 229,77	16,30
1 817 741,00	NATIONAL BANK OF KUWAIT SAKP	KWD	3 539 794,89	4 367 386,50	7,41
1 771 171,00	KUWAIT FINANCE HOUSE KSCP	KWD	2 438 627,96	3 117 635,06	5,29
420 253,00	BOUBYAN BANK KSCP	KWD	491 806,05	677 988,65	1,15
789 337,00	GULF BANK KSCP	KWD	549 994,93	573 042,15	0,97
297 800,00	MABANEE CO SAK	KWD	642 037,57	519 901,29	0,88
441 109,00	BURGAN BANK SAK	KWD	353 490,41	353 276,12	0,60
Telecommunication			1 749 056,56	1 659 531,11	2,82
1 282 967,00	MOBILE TELECOMMUNICATIONS CO KSC	KWD	1 749 056,56	1 659 531,11	2,82
Consumer Retail			850 606,91	1 141 867,25	1,94
494 217,00	AGILITY PUBLIC WAREHOUSING CO KSC	KWD	850 606,91	1 141 867,25	1,94
Raw materials			252 181,92	237 900,99	0,40
84 697,00	BOUBYAN PETROCHEMICALS CO KSCP	KWD	252 181,92	237 900,99	0,40
ARGENTINA			11 680 080,74	7 977 791,14	13,53
Finance			4 874 181,75	3 427 323,31	5,81
64 697,00	GRUPO FINANCIERO GALICIA SA -ADR-	USD	1 933 384,11	1 560 334,71	2,65
28 932,00	BANCO MACRO SA -ADR-	USD	1 873 788,79	1 119 164,83	1,90
42 413,00	BBVA BANCO FRANCES SA -ADR-	USD	699 098,21	420 364,24	0,71
33 633,00	LOMA NEGRA COMPANIA INDUSTRIAL ARGENTINA SA -ADR-	USD	367 910,64	327 459,53	0,55
Energy			2 670 159,27	1 833 019,69	3,11
103 813,00	YPF SA -ADR-	USD	1 957 458,26	1 215 987,69	2,06
47 024,00	TRANSPORTADORA DE GAS DEL SUR SA -ADR- -B-	USD	712 701,01	617 032,00	1,05
Multi-Utilities			2 622 667,01	1 832 128,01	3,11
40 727,00	PAMPA ENERGIA SA -ADR-	USD	1 601 418,45	1 133 294,94	1,92
46 985,00	CENTRAL PUERTO SA -ADR-	USD	520 745,20	378 132,42	0,64
13 548,00	EMPRESA DISTRIBUIDORA Y COMERCIALIZADORA NORTE -ADR-	USD	500 503,36	320 700,65	0,55
Telecommunication			1 513 072,71	885 320,13	1,50
65 042,00	TELECOM ARGENTINA SA -ADR-	USD	1 513 072,71	885 320,13	1,50
VIETNAM			7 315 543,64	6 299 775,35	10,69
Basic Goods			2 752 870,88	2 345 096,64	3,98
427 404,00	VIETNAM DAIRY PRODUCTS JSC	VND	2 391 172,43	1 934 293,23	3,28
40 720,00	SAIGON BEER ALCOHOL BEVERAGE CORP	VND	361 698,45	410 803,41	0,70
Consumer Retail			2 214 660,15	1 844 856,61	3,13
531 940,00	VINHOMES JSC	VND	1 782 520,60	1 472 519,96	2,50
82 272,00	VIETJET AVIATION JSC	VND	432 139,55	372 336,65	0,63
Finance			1 605 922,61	1 501 682,33	2,55
156 810,00	MASAN GROUP CORP	VND	498 441,46	458 329,64	0,78
222 092,00	VINCOM RETAIL JSC	VND	342 460,30	233 689,72	0,40
95 920,00	NO VA LAND INVESTMENT GROUP CORP	VND	240 478,53	232 245,16	0,39
99 720,00	BANK FOR FOREIGN TRADE OF VIETNAM JSC	VND	222 230,53	201 204,89	0,34
49 000,00	BAO VIET HOLDINGS	VND	139 136,66	164 470,71	0,28
115 000,00	BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM JSC	VND	106 014,64	149 196,54	0,25
138 780,00	SAIGON THUONG TIN COMMERCIAL JSB	VND	57 160,49	62 545,67	0,11

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

Eurizon Fund - Equity Emerging Markets New Frontiers

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			586 575,37	470 672,50	0,80
354 792,00	HOA PHAT GROUP JSC	VND	527 392,66	414 130,25	0,70
38 740,00	FLC FAROS CONSTRUCTION JSC	VND	59 182,71	56 542,25	0,10
Energy			155 514,63	137 467,27	0,23
42 090,00	PETROVIETNAM GAS JSC	VND	155 514,63	137 467,27	0,23
NIGERIA			6 040 705,29	4 154 562,14	7,05
Finance			2 633 043,70	2 107 744,93	3,58
9 767 362,00	GUARANTY TRUST BANK PLC	NGN	1 012 989,86	809 764,91	1,37
10 816 492,00	ZENITH BANK PLC	NGN	808 208,03	599 998,01	1,02
2 442 510,00	STANBIC IBTC HOLDINGS PLC	NGN	229 326,63	281 849,59	0,48
12 696 723,00	UNITED BANK FOR AFRICA PLC	NGN	284 384,60	235 274,48	0,40
10 593 379,00	ACCESS BANK PLC	NGN	284 744,84	173 354,80	0,29
517 524,00	AFRICA PRUDENTIAL PLC	NGN	3 110,70	4 819,85	0,01
2 654 755,00	WAPIC INSURANCE PLC	NGN	10 279,04	2 683,28	0,01
1,00	UNITED CAPITAL PLC	NGN	0,00	0,01	0,00
Basic Goods			2 319 202,95	1 291 072,65	2,19
172 488,00	NESTLE NIGERIA PLC	NGN	639 704,12	616 421,51	1,05
2 532 817,00	NIGERIAN BREWERIES PLC	NGN	1 431 946,45	521 149,56	0,88
1 723 658,00	UNILEVER NIGERIA PLC	NGN	247 530,77	153 477,69	0,26
651,00	DANGOTE SUGAR REFINERY PLC	NGN	21,61	23,89	0,00
Industries			706 565,37	472 213,75	0,80
1 034 377,00	DANGOTE CEMENT PLC	NGN	706 565,37	472 213,75	0,80
Energy			381 893,27	283 530,81	0,48
184 089,00	SEPLAT PETROLEUM DEVELOPMENT CO PLC	NGN	381 893,27	283 530,81	0,48
BANGLADESH			3 676 091,09	3 849 754,29	6,53
Health			2 046 548,13	2 348 599,73	3,98
780 871,00	SQUARE PHARMACEUTICALS LTD	BDT	1 814 762,21	2 069 615,84	3,51
23 437,00	RENATA LTD	BDT	231 773,66	278 965,75	0,47
22,00	BEXIMCO PHARMACEUTICALS LTD	BDT	12,26	18,14	0,00
Telecommunication			593 798,65	700 100,72	1,19
182 812,00	GRAMEENPHONE LTD	BDT	593 798,65	700 100,72	1,19
Finance			602 957,79	574 086,58	0,97
756 236,00	BRAC BANK LTD	BDT	601 900,43	573 227,03	0,97
3 263,00	ISLAMI BANK BANGLADESH LTD	BDT	1 005,66	823,32	0,00
192,00	PRIME BANK LTD	BDT	51,70	36,23	0,00
Industries			427 720,32	223 899,88	0,38
493 662,00	LAFARGEHOLCIM BANGLADESH LTD	BDT	427 720,32	223 899,88	0,38
Multi-Utilities			4 962,55	3 003,52	0,01
7 071,00	DHAKA ELECTRIC SUPPLY CO LTD	BDT	4 933,23	2 978,50	0,01
50,00	POWER GRID CO OF BANGLADESH LTD	BDT	29,32	25,02	0,00
Energy			87,37	51,61	0,00
136,00	TITAS GAS TRANSMISSION & DISTRIBUTION CO LTD	BDT	87,37	51,61	0,00
Consumer Retail			16,28	12,25	0,00
50,00	BANGLADESH EXPORT IMPORT CO LTD	BDT	16,28	12,25	0,00
KENYA			2 947 284,28	2 883 443,94	4,89
Telecommunication			1 253 985,75	1 438 963,76	2,44
7 546 769,00	SAFARICOM PLC	KES	1 253 985,75	1 438 963,76	2,44

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

Eurizon Fund - Equity Emerging Markets New Frontiers

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			1 120 878,38	1 054 480,70	1,79
1 672 246,00	KCB GROUP LTD	KES	558 711,73	537 882,99	0,91
1 725 893,00	EQUITY GROUP HOLDINGS LTD	KES	562 166,65	516 597,71	0,88
Basic Goods			572 420,15	389 999,48	0,66
259 843,00	EAST AFRICAN BREWERIES LTD	KES	572 420,15	389 999,48	0,66
ROMANIA			2 967 049,96	2 844 692,04	4,83
Finance			1 459 991,83	1 559 473,15	2,65
2 676 337,00	BANCA TRANSILVANIA SA	RON	1 018 080,53	1 152 745,94	1,96
166 081,00	BRD-GROUPE SOCIETE GENERALE SA	RON	441 911,30	406 727,21	0,69
Energy			1 095 686,46	988 077,20	1,68
7 876 636,00	OMV PETROM SA	RON	554 569,64	505 929,95	0,86
80 734,00	SOCIETATEA NATIONALA DE GAZE	RON	541 116,82	482 147,25	0,82
Multi-Utilities			411 371,67	297 141,69	0,50
142 598,00	SOCIETATEA ENERGETICA ELECTRICA SA	RON	411 371,67	297 141,69	0,50
SLOVENIA			2 335 817,26	2 427 636,20	4,12
Health			1 391 869,69	1 442 977,00	2,45
24 965,00	KRKA DD NOVO MESTO	EUR	1 391 869,69	1 442 977,00	2,45
Finance			779 013,98	854 035,20	1,45
23 241,00	ZAVAROVALNICA TRIGLAV DD	EUR	610 641,73	704 202,30	1,20
9 793,00	POZAVAROVALNICA SAVA DD	EUR	168 372,25	149 832,90	0,25
Consumer Retail			164 933,59	130 624,00	0,22
5 024,00	LUKA KOPER	EUR	164 933,59	130 624,00	0,22
MOROCCO			2 366 604,08	2 411 920,93	4,09
Telecommunication			783 275,69	876 199,45	1,49
67 773,00	MAROC TELECOM	MAD	783 275,69	876 199,45	1,49
Finance			806 150,01	858 295,81	1,45
15 710,00	ATTIJARIWABA BANK	MAD	603 080,11	650 225,83	1,10
6 586,00	BMCE BANK	MAD	125 432,48	110 179,27	0,19
3 555,00	BANQUE CENTRALE POPULAIRE	MAD	71 367,49	90 946,81	0,15
19,00	WABA ASSURANCE	MAD	6 269,93	6 943,90	0,01
Industries			463 569,41	431 607,11	0,73
2 611,00	LAFARGEHOLCIM MAROC SA	MAD	459 958,45	426 782,93	0,72
32,00	CIMENTS DU MAROC	MAD	3 610,96	4 824,18	0,01
Basic Goods			229 971,32	200 107,60	0,34
12 551,00	COSUMAR	MAD	229 971,32	200 107,60	0,34
Energy			82 440,96	44 886,83	0,08
534,00	TOTAL MAROC SA	MAD	82 440,96	44 886,83	0,08
Raw materials			1 196,69	824,13	0,00
10,00	MANAGEM SA	MAD	1 196,69	824,13	0,00
BAHAMAS			1 638 497,26	1 793 325,03	3,04
Finance			1 637 353,21	1 792 352,82	3,04
2 990 466,00	AHLI UNITED BANK BSC	KWD	1 578 466,26	1 757 488,97	2,98
162 096,00	GFH FINANCIAL GROUP BSC	AED	58 850,04	34 820,66	0,06
41,00	BBK BSC	BHD	36,91	43,19	0,00

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

Eurizon Fund - Equity Emerging Markets New Frontiers

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			1 144,05	972,21	0,00
1 496,00	BAHRAIN TELECOMMUNICATIONS CO BSC	BHD	1 144,05	972,21	0,00
MAURITIUS			1 115 800,12	1 359 465,71	2,31
Finance			1 115 800,12	1 359 465,71	2,31
194 856,00	MCB GROUP LTD	MUR	1 105 501,10	1 352 741,60	2,30
44 366,00	SBM HOLDINGS LTD	MUR	10 299,02	6 724,11	0,01
KAZAKHSTAN			884 080,19	1 072 981,43	1,82
Finance			884 080,19	1 072 981,43	1,82
118 510,00	HALYK SAVINGS BANK OF KAZAKHSTAN JSC -GDR- REG	USD	884 080,19	1 072 981,43	1,82
LUXEMBOURG			897 416,06	1 028 165,56	1,74
Computing and IT			713 410,71	918 393,31	1,56
18 641,00	GLOBANT SA	USD	713 410,71	918 393,31	1,56
Consumer Retail			175 566,14	102 284,65	0,17
17 636,00	CORP AMERICA AIRPORTS SA	USD	175 566,14	102 284,65	0,17
Basic Goods			8 439,21	7 487,60	0,01
827,00	MHP SE -GDR-	USD	8 439,21	7 487,60	0,01
OMAN			682 818,02	783 491,06	1,33
Finance			675 391,52	764 268,80	1,30
816 575,00	BANK MUSCAT SAOG	OMR	670 882,71	760 704,64	1,29
6 200,00	NATIONAL BANK OF OMAN SAOG	OMR	3 233,68	2 563,89	0,01
2 652,00	BANK DHOFAR SAOG	OMR	1 275,13	1 000,27	0,00
Industries			6 820,36	18 905,34	0,03
22 610,00	RENAISSANCE SERVICES SAOG	OMR	6 820,36	18 905,34	0,03
Telecommunication			606,14	316,92	0,00
177,00	OMAN TELECOMMUNICATIONS CO SAOG	OMR	606,14	316,92	0,00
SERBIA			599 496,61	608 572,89	1,03
Energy			431 559,21	355 258,52	0,60
60 124,00	NIS AD NOVI SAD	RSD	431 559,21	355 258,52	0,60
Industries			167 937,40	253 314,37	0,43
15 772,00	AERODROM NIKOLA TESLA AD BEOGRAD	RSD	167 937,40	253 314,37	0,43
BRITISH VIRGIN ISLANDS			716 617,94	603 009,18	1,02
Consumer Retail			487 348,76	475 983,47	0,81
68 876,00	ACROS DORADOS HOLDINGS INC -A-	USD	487 348,76	475 983,47	0,81
Telecommunication			229 269,18	127 025,71	0,21
11 701,00	DESPEGAR.COM CORP	USD	229 269,18	127 025,71	0,21
SRI LANKA			693 395,84	468 340,30	0,79
Finance			692 838,49	467 779,08	0,79
852 696,00	COMMERCIAL BANK OF CEYLON PLC	LKR	692 838,49	467 779,08	0,79
Consumer Retail			557,35	561,22	0,00
738,00	JOHN KEELLS HOLDINGS PLC	LKR	557,35	561,22	0,00

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

Eurizon Fund - Equity Emerging Markets New Frontiers

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PAKISTAN			599 453,72	446 332,13	0,76
Finance			333 159,78	251 930,30	0,43
108 809,00	UNITED BANK LTD	PKR	116 967,41	84 101,62	0,14
108 222,00	HABIB BANK LTD	PKR	110 995,60	82 154,20	0,14
40 962,00	MCB BANK LTD	PKR	54 588,27	49 971,98	0,09
134 782,00	NATIONAL BANK OF PAKISTAN	PKR	50 608,50	35 702,50	0,06
Energy			253 654,99	178 220,77	0,30
120 098,00	OIL & GAS DEVELOPMENT CO LTD	PKR	147 606,49	96 884,24	0,16
19 929,00	PAKISTAN OILFIELDS LTD	PKR	68 413,83	53 357,79	0,09
29 663,00	PAKISTAN PETROLEUM LTD	PKR	37 634,67	27 978,74	0,05
Basic Goods			5 354,05	10 710,33	0,02
586,00	PAKISTAN TOBACCO CO LTD	PKR	5 354,05	10 710,33	0,02
Industries			7 284,90	5 470,73	0,01
1 997,00	LUCKY CEMENT LTD	PKR	7 284,90	5 470,73	0,01
UNITED KINGDOM			419 110,33	317 656,43	0,54
Raw materials			419 110,33	317 656,43	0,54
53 594,00	KAZ MINERALS PLC	GBP	419 110,33	317 656,43	0,54
TOGO			315 986,53	163 916,00	0,28
Finance			315 986,53	163 916,00	0,28
4 865 202,00	ECOBANK TRANSNATIONAL INC	NGN	315 986,53	163 916,00	0,28
LITHUANIA			152 349,86	120 082,22	0,20
Finance			150 292,42	117 689,89	0,20
293 491,00	SIAULIU BANKAS AB	EUR	150 292,42	117 689,89	0,20
Telecommunication			2 057,44	2 392,33	0,00
2 165,00	TELIA LIETUVA AB	EUR	2 057,44	2 392,33	0,00
ESTONIA			96 951,47	91 319,55	0,16
Industries			96 951,47	91 319,55	0,16
89 970,00	TALLINK GRUPP AS	EUR	96 951,47	91 319,55	0,16
CYPRUS			10 089,29	11 078,88	0,02
Basic Goods			10 089,29	11 078,88	0,02
13 672,00	AGROTON PUBLIC LTD	PLN	10 089,29	11 078,88	0,02
NETHERLANDS			10 392,23	4 804,02	0,01
Basic Goods			10 392,23	4 804,02	0,01
897,00	ASTARTA HOLDING NV	PLN	10 392,23	4 804,02	0,01
JORDAN			934,96	964,60	0,00
Finance			934,96	964,60	0,00
126,00	ARAB BANK PLC	JOD	934,96	964,60	0,00
TUNISIA			929,74	943,20	0,00
Finance			929,74	943,20	0,00
27,00	BANQUE INTERNATIONALE ARABE DE TUNISIE	TND	929,74	943,20	0,00

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

Eurizon Fund - Equity Emerging Markets New Frontiers

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
CROATIA			46,53	56,29	0,00
Basic Goods			46,53	56,29	0,00
1,00	ADRIS GRUPA DD -PREF-	HRK	46,53	56,29	0,00
Rights			0,00	1 183,34	0,00
TUNISIA			0,00	1 175,95	0,00
Finance			0,00	1 175,95	0,00
1 749,00	BANQUE DE TUNISIE 04/05/2048	TND	0,00	1 175,95	0,00
MOROCCO			0,00	7,39	0,00
Basic Goods			0,00	7,39	0,00
1,00	COSUMAR 28/12/2018	MAD	0,00	7,39	0,00
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			242,85	0,00	0,00
Shares			242,85	0,00	0,00
UKRAINE			242,85	0,00	0,00
Energy			242,85	0,00	0,00
2,00	UKRNAFTA PJSC -ADR-	EUR	242,85	0,00	0,00
INVESTMENT FUNDS			3 712 925,57	4 324 436,29	7,34
UCI Units			3 712 925,57	4 324 436,29	7,34
LUXEMBOURG			3 712 925,57	4 324 436,29	7,34
Finance			3 712 925,57	4 324 436,29	7,34
170 354,00	DB X-TRACKERS FTSE VIETNAM SWAP UCITS ETF	EUR	3 712 925,57	4 324 436,29	7,34
Total Portfolio			62 744 308,66	58 698 229,26	99,58

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

Eurizon Fund - Equity Emerging Markets New Frontiers

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(2 694,31)	592 013,41
Unrealised loss on future contracts and commitment						(2 694,31)	592 013,41
50	14	Purchase	MSCI EMG MKT	15/03/2019	USD	(2 694,31)	592 013,41

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

Eurizon Fund - Equity Emerging Markets New Frontiers

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					9 228,83
Unrealised profit on forward foreign exchange contracts					10 842,44
22/01/2019	700 000,00	USD	602 711,82	EUR	8 664,86
22/01/2019	407 711,33	EUR	465 000,00	USD	1 582,54
22/01/2019	118 503,40	EUR	135 000,00	USD	595,04
Unrealised loss on forward foreign exchange contracts					(1 613,61)
22/01/2019	300 000,00	USD	263 583,65	EUR	(1 565,07)
22/01/2019	275 000,00	USD	240 232,24	EUR	(48,54)

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

Eurizon Fund - SLJ Local Emerging Markets Debt

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	569 728 376,17	
Banks		31 980 433,22	
Amounts due from brokers	(Notes 2, 8)	3 010 000,00	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	5 205 425,17	
Other interest receivable		7 488 134,56	
Receivable on investments sold		16 036 060,62	
Receivable on subscriptions		6 356,00	
Other assets	(Note 10)	42 449,95	
Total assets		633 497 235,69	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(2 996 601,09)	
Payable on redemptions		(50 798,55)	
Other liabilities		(432 162,72)	
Total liabilities		(3 479 562,36)	
Total net assets		630 017 673,33	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	100,70	290,107
Class Z Units	EUR	94,39	6 674 122,569

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

Eurizon Fund - SLJ Local Emerging Markets Debt

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	181 018 131,91
Net income from investments	(Note 2)	16 278 526,93
Interest received on swap contracts	(Notes 2, 8)	179 024,91
Other income	(Note 5)	89 687,18
Total income		16 547 239,02
Management fee	(Note 5)	(2 086 929,61)
Depositary fee	(Note 7)	(164 180,83)
Subscription tax	(Note 3)	(40 701,22)
Interest paid on swap contracts	(Notes 2, 8)	(262 858,34)
Other charges and taxes	(Notes 4, 7)	(543 981,62)
Total expenses		(3 098 651,62)
Net investment income / (loss)		13 448 587,40
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(16 828 403,15)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(1 531 117,32)
- forward foreign exchange contracts	(Notes 2, 8)	1 834 102,93
- foreign currencies	(Note 2)	22 745,73
Net result of operations for the year		(3 054 084,41)
Subscriptions for the year		562 576 349,20
Redemptions for the year		(110 522 723,37)
Net assets at the end of the year		630 017 673,33

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

Eurizon Fund - SLJ Local Emerging Markets Debt

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			581 334 037,38	569 728 376,17	90,43
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			505 183 031,14	492 037 610,34	78,10
Ordinary Bonds			407 220 812,61	392 908 113,98	62,36
POLAND			72 145 819,63	74 479 151,64	11,82
Government			72 145 819,63	74 479 151,64	11,82
240 000 000,00	REPUBLIC OF POLAND GOVERNMENT BOND 2.50% 25/07/2027	PLN	53 150 094,39	54 974 144,21	8,72
80 000 000,00	REPUBLIC OF POLAND GOVERNMENT BOND 3.25% 25/07/2025	PLN	18 995 725,24	19 505 007,43	3,10
MEXICO			65 732 168,92	61 106 870,03	9,70
Government			59 527 624,06	55 746 734,39	8,85
900 000 000,00	MEXICAN BONOS 7.75% 13/11/2042	MXN	39 389 892,14	35 269 369,24	5,60
500 000 000,00	MEXICAN BONOS 7.75% 29/05/2031	MXN	20 137 731,92	20 477 365,15	3,25
Energy			3 863 787,30	3 624 984,27	0,57
5 000 000,00	PETROLEOS MEXICANOS 6.75% 21/09/2047	USD	3 863 787,30	3 624 984,27	0,57
Telecommunication			2 340 757,56	1 735 151,37	0,28
60 000 000,00	GRUPO TELEvisa SAB 7.25% 14/05/2043	MXN	2 340 757,56	1 735 151,37	0,28
INDONESIA			58 009 016,17	58 443 188,40	9,28
Government			58 009 016,17	58 443 188,40	9,28
700 000 000 000,00	INDONESIA TREASURY BOND 7.50% 15/05/2038	IDR	37 233 588,95	38 922 117,88	6,18
200 000 000 000,00	INDONESIA TREASURY BOND 6.125% 15/05/2028	IDR	11 086 554,24	10 672 875,53	1,69
100 000 000 000,00	INDONESIA TREASURY BOND 8.25% 15/05/2036	IDR	6 157 478,20	6 011 317,11	0,96
50 000 000 000,00	INDONESIA TREASURY BOND 7.00% 15/05/2027	IDR	3 531 394,78	2 836 877,88	0,45
RUSSIA			50 522 342,48	46 378 436,34	7,36
Government			50 522 342,48	46 378 436,34	7,36
1 900 000 000,00	RUSSIAN FEDERAL BOND - OFZ 7.70% 23/03/2033	RUB	24 207 641,38	22 322 313,86	3,54
1 000 000 000,00	RUSSIAN FEDERAL BOND - OFZ 8.15% 03/02/2027	RUB	13 804 693,17	12 357 641,43	1,96
500 000 000,00	RUSSIAN FEDERAL BOND - OFZ 6.70% 15/05/2019	RUB	6 535 342,32	6 296 596,60	1,00
450 000 000,00	RUSSIAN FEDERAL BOND - OFZ 7.00% 16/08/2023	RUB	5 974 665,61	5 401 884,45	0,86
THAILAND			30 231 495,07	31 364 650,19	4,98
Government			30 231 495,07	31 364 650,19	4,98
800 000 000,00	THAILAND GOVERNMENT BOND 3.40% 17/06/2036	THB	21 686 002,87	22 551 961,71	3,58
300 000 000,00	THAILAND GOVERNMENT BOND 3.85% 12/12/2025	THB	8 545 492,20	8 812 688,48	1,40
BRAZIL			30 717 102,08	28 230 643,50	4,48
Government			25 878 423,07	23 598 328,43	3,75
100 000 000,00	BRAZIL NOTAS DO TESOURO NACIONAL SERIE F 10.00% 01/01/2027	BRL	25 878 423,07	23 598 328,43	3,75
Raw materials			4 838 679,01	4 632 315,07	0,73
7 000 000,00	SAMARCO MINERACAO SA 4.00% 01/11/2022	USD	4 838 679,01	4 632 315,07	0,73
TURKEY			30 418 164,22	24 035 023,53	3,82
Government			26 554 274,50	19 576 605,18	3,11
70 000 000,00	TURKEY GOVERNMENT BOND 8.50% 10/07/2019	TRY	11 158 564,04	10 822 103,36	1,72
30 000 000,00	TURKEY GOVERNMENT BOND 10.60% 11/02/2026	TRY	6 321 970,38	3 808 306,95	0,60
20 000 000,00	TURKEY GOVERNMENT BOND 9.50% 12/01/2022	TRY	4 814 079,61	2 644 109,49	0,42
20 000 000,00	TURKEY GOVERNMENT BOND 7.10% 08/03/2023	TRY	4 259 660,47	2 302 085,38	0,37

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

Eurizon Fund - SLJ Local Emerging Markets Debt

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			3 863 889,72	4 458 418,35	0,71
6 000 000,00	TURKIYE HALK BANKASI AS 4.75% 11/02/2021	USD	3 863 889,72	4 458 418,35	0,71
ROMANIA			10 767 075,25	10 867 621,88	1,72
Government			10 767 075,25	10 867 621,88	1,72
50 000 000,00	ROMANIA GOVERNMENT BOND 5.00% 12/02/2029	RON	10 767 075,25	10 867 621,88	1,72
ZAMBIA			9 937 903,97	9 880 463,71	1,57
Government			9 937 903,97	9 880 463,71	1,57
15 000 000,00	ZAMBIA GOVERNMENT INTERNATIONAL BOND 8.50% 14/04/2024	USD	9 937 903,97	9 880 463,71	1,57
UNITED KINGDOM			7 297 333,56	8 450 790,99	1,34
Government			7 297 333,56	8 450 790,99	1,34
50 000 000,00	EUROPEAN BANK FOR RECONSTRUCTION & DEVELOPMENT 27.50% 02/10/2019	TRY	7 297 333,56	8 450 790,99	1,34
TUNISIA			7 373 384,79	7 369 900,32	1,17
Finance			7 373 384,79	7 369 900,32	1,17
10 000 000,00	BANQUE CENTRALE DE TUNISIE INTERNATIONAL BOND 5.75% 30/01/2025	USD	7 373 384,79	7 369 900,32	1,17
PAKISTAN			6 140 005,49	6 105 245,41	0,97
Government			6 140 005,49	6 105 245,41	0,97
7 000 000,00	PAKISTAN GOVERNMENT INTERNATIONAL BOND 7.25% 15/04/2019	USD	6 140 005,49	6 105 245,41	0,97
COLOMBIA			7 096 114,73	5 724 684,99	0,91
Government			7 096 114,73	5 724 684,99	0,91
20 000 000 000,00	COLOMBIAN TES 7.75% 18/09/2030	COP	7 096 114,73	5 724 684,99	0,91
TAJKISTAN			5 047 352,45	5 005 310,81	0,79
Government			5 047 352,45	5 005 310,81	0,79
6 500 000,00	REPUBLIC OF TAJIKISTAN INTERNATIONAL BOND 7.125% 14/09/2027	USD	5 047 352,45	5 005 310,81	0,79
ARGENTINA			4 654 609,15	4 614 535,96	0,73
Multi-Utilities			2 459 629,80	2 517 403,96	0,40
3 405 000,00	GENERACION MEDITERRANEA SA VIA GENERACION FRIAS SA VIA CENTRAL TERMICA ROCA SA 9.625% 27/07/2023	USD	2 459 629,80	2 517 403,96	0,40
Government			2 194 979,35	2 097 132,00	0,33
2 200 000,00	PROVINCIA DE RIO NEGRO 7.75% 07/12/2025	USD	1 396 543,89	1 338 995,13	0,21
1 200 000,00	PROVINCE OF JUJUY ARGENTINA 8.625% 20/09/2022	USD	798 435,46	758 136,87	0,12
EL SALVADOR			4 173 897,07	4 117 701,85	0,65
Government			4 173 897,07	4 117 701,85	0,65
5 000 000,00	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.625% 01/02/2041	USD	4 173 897,07	4 117 701,85	0,65
ECUADOR			3 753 097,15	3 567 511,48	0,57
Government			3 753 097,15	3 567 511,48	0,57
5 000 000,00	ECUADOR GOVERNMENT INTERNATIONAL BOND 7.875% 23/01/2028	USD	3 753 097,15	3 567 511,48	0,57

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

Eurizon Fund - SLJ Local Emerging Markets Debt

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
COSTA RICA			3 203 930,43	3 166 382,95	0,50
Government			3 203 930,43	3 166 382,95	0,50
5 000 000,00	INSTITUTO COSTARRICENSE DE ELECTRICIDAD 6.375% 15/05/2043	USD	3 203 930,43	3 166 382,95	0,50
Floating Rate Notes			13 994 987,58	15 416 072,47	2,45
TURKEY			13 994 987,58	15 416 072,47	2,45
Finance			13 994 987,58	15 416 072,47	2,45
10 000 000,00	TURKIYE SINAI KALKINMA BANKASI AS FRN 29/03/2027	USD	6 259 126,58	7 138 784,50	1,13
9 000 000,00	ALTERNATIFBANK AS FRN 16/04/2026	USD	6 396 554,95	6 929 643,06	1,10
2 000 000,00	TURKIYE IS BANKASI AS FRN 29/06/2028	USD	1 339 306,05	1 347 644,91	0,22
Zero-Coupon Bonds			83 967 230,95	83 713 423,89	13,29
ITALY			29 966 150,18	29 991 000,00	4,76
Government			29 966 150,18	29 991 000,00	4,76
15 000 000,00	BOT 0.00% 14/01/2019	EUR	15 003 855,16	15 003 000,00	2,38
15 000 000,00	BOT 0.00% 14/06/2019	EUR	14 962 295,02	14 988 000,00	2,38
GREECE			29 847 943,43	29 881 050,00	4,74
Government			29 847 943,43	29 881 050,00	4,74
15 000 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 0.00% 05/04/2019	EUR	14 940 000,00	14 959 800,00	2,37
15 000 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 0.00% 14/06/2019	EUR	14 907 943,43	14 921 250,00	2,37
BRAZIL			12 815 057,89	12 229 504,01	1,94
Government			12 815 057,89	12 229 504,01	1,94
55 000 000,00	BRAZIL LETRAS DO TESOURO NACIONAL 0.00% 01/04/2019	BRL	12 815 057,89	12 229 504,01	1,94
POLAND			11 338 079,45	11 611 869,88	1,85
Government			11 338 079,45	11 611 869,88	1,85
50 000 000,00	REPUBLIC OF POLAND GOVERNMENT BOND 0.00% 25/04/2019	PLN	11 338 079,45	11 611 869,88	1,85
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			1 906 006,92	1 741 609,03	0,28
Ordinary Bonds			1 906 006,92	1 741 609,03	0,28
NETHERLANDS			1 244 904,06	1 102 217,76	0,18
Consumer Retail			1 244 904,06	1 102 217,76	0,18
2 000 000,00	AJECORP BV 6.50% 14/05/2022	USD	1 244 904,06	1 102 217,76	0,18
MEXICO			661 102,86	639 391,27	0,10
Finance			661 102,86	639 391,27	0,10
1 000 000,00	ALPHA HOLDING SA DE CV 10.00% 19/12/2022	USD	661 102,86	639 391,27	0,10
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			28 744 999,20	28 746 039,01	4,56
Ordinary Bonds			28 744 999,20	28 746 039,01	4,56
MALAYSIA			28 744 999,20	28 746 039,01	4,56
Government			28 744 999,20	28 746 039,01	4,56
70 000 000,00	MALAYSIA GOVERNMENT BOND 4.378% 29/11/2019	MYR	15 031 654,16	14 937 469,64	2,37
25 000 000,00	MALAYSIA GOVERNMENT BOND 3.62% 30/11/2021	MYR	5 257 334,02	5 292 474,18	0,84
20 000 000,00	MALAYSIA GOVERNMENT BOND 4.921% 06/07/2048	MYR	4 259 437,42	4 274 833,98	0,68
20 000 000,00	MALAYSIA GOVERNMENT BOND 4.935% 30/09/2043	MYR	4 196 573,60	4 241 261,21	0,67

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

Eurizon Fund - SLJ Local Emerging Markets Debt

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
INVESTMENT FUNDS			45 500 000,12	47 203 117,79	7,49
UCI Units			45 500 000,12	47 203 117,79	7,49
LUXEMBOURG			45 500 000,12	47 203 117,79	7,49
Finance			45 500 000,12	47 203 117,79	7,49
446 196,41	EURIZON FUND - BOND AGGREGATE RMB -Z-	EUR	45 500 000,12	47 203 117,79	7,49
Total Portfolio			581 334 037,38	569 728 376,17	90,43

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

Eurizon Fund - SLJ Local Emerging Markets Debt

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					2 208 824,08
Unrealised profit on forward foreign exchange contracts					5 205 425,17
20/03/2019	400 000 000,00	IDR	22 686 025,41	EUR	1 289 268,09
20/03/2019	25 084 624,55	EUR	400 000 000,00	ZAR	1 137 513,61
20/03/2019	640 000 000,00	MXN	27 081 871,71	EUR	830 101,40
20/03/2019	15 646 479,68	EUR	250 000 000,00	ZAR	679 535,34
20/03/2019	2 500 000 000,00	JPY	19 415 056,94	EUR	512 216,60
20/03/2019	101 122 609,16	EUR	116 000 000,00	USD	301 594,87
20/03/2019	60 000 000,00	BRL	13 195 513,52	EUR	183 849,90
20/03/2019	700 000 000,00	CZK	26 953 736,80	EUR	128 487,97
20/03/2019	40 000 000,00	CHF	35 455 947,97	EUR	65 541,31
20/03/2019	30 000 000,00	USD	26 037 571,17	EUR	36 829,08
20/03/2019	400 000 000,00	THB	10 678 056,59	EUR	21 283,12
20/03/2019	750 000 000,00	THB	20 050 795,35	EUR	10 466,60
20/03/2019	90 000 000,00	RON	19 170 652,03	EUR	8 737,28
Unrealised loss on forward foreign exchange contracts					(2 996 601,09)
20/03/2019	100 000 000 000,00	COP	27 344 818,16	EUR	(682 156,72)
20/03/2019	250 000 000,00	ZAR	15 430 774,77	EUR	(463 830,43)
20/03/2019	50 000 000 000,00	COP	13 726 459,11	EUR	(395 128,39)
20/03/2019	12 200 000 000,00	CLP	15 675 189,52	EUR	(383 492,39)
20/03/2019	250 000 000,00	ZAR	15 342 679,35	EUR	(375 735,01)
20/03/2019	250 000 000,00	ZAR	15 190 517,96	EUR	(223 573,62)
24/01/2019	10 255 174,93	EUR	235 000 000,00	MXN	(133 678,36)
20/03/2019	40 000 000,00	PEN	10 390 689,93	EUR	(127 588,93)
20/03/2019	400 000 000,00	ZAR	24 063 333,10	EUR	(116 222,16)
20/03/2019	30 000 000,00	USD	26 166 867,85	EUR	(92 467,60)
20/03/2019	9 268 152,60	EUR	40 000 000,00	PLN	(2 727,48)

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

Eurizon Fund - Sustainable Global Equity

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	348 191 392,44	
Banks		2 939 489,96	
Amounts due from brokers	(Notes 2, 8)	2 102 892,04	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	1 308 224,83	
Unrealised profit on future contracts	(Notes 2, 8)	17 850,00	
Receivable on subscriptions		274 035,54	
Other assets	(Note 10)	254 469,43	
Total assets		355 088 354,24	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(1 180 768,49)	
Unrealised loss on future contracts	(Notes 2, 8)	(177 261,25)	
Payable on redemptions		(4 296,00)	
Other liabilities		(253 327,03)	
Total liabilities		(1 615 652,77)	
Total net assets		353 472 701,47	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	94,66	62 243,771
Class S Units	EUR	87,48	7 038,077
Class Z Units	EUR	97,52	3 557 845,133

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

Eurizon Fund - Sustainable Global Equity

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	288 831 757,79
Net income from investments	(Note 2)	6 067 413,39
Other income	(Note 5)	8 746,22
Total income		6 076 159,61
Management fee	(Note 5)	(2 185 221,07)
Depositary fee	(Note 7)	(171 809,92)
Subscription tax	(Note 3)	(36 998,80)
Other charges and taxes	(Notes 4, 7)	(450 989,77)
Total expenses		(2 845 019,56)
Net investment income / (loss)		3 231 140,05
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(20 317 433,50)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(32 610 586,75)
- forward foreign exchange contracts	(Notes 2, 8)	(3 805 356,19)
- foreign currencies	(Note 2)	459,19
- future contracts	(Notes 2, 8)	(34 081,25)
Net result of operations for the year		(53 535 858,45)
Subscriptions for the year		169 523 410,31
Redemptions for the year		(51 346 608,18)
Net assets at the end of the year		353 472 701,47

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

Eurizon Fund - Sustainable Global Equity

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			370 679 208,90	348 191 392,44	98,51
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			361 727 208,70	339 240 295,94	95,98
Shares			358 836 874,68	336 345 595,94	95,16
UNITED STATES			196 086 001,60	186 493 757,42	52,76
Computing and IT			36 732 799,93	34 905 256,69	9,87
30 335,00	LAM RESEARCH CORP	USD	4 165 132,65	3 613 452,05	1,02
43 574,00	TEXAS INSTRUMENTS INC	USD	3 488 126,95	3 602 102,75	1,02
87 586,00	INTEL CORP	USD	3 164 114,36	3 595 688,88	1,02
41 720,00	BROADRIDGE FINANCIAL SOLUTIONS INC	USD	3 693 433,68	3 512 706,77	0,99
88 699,00	ORACLE CORP	USD	3 599 624,27	3 503 267,80	0,99
44 743,00	KLA-TENCOR CORP	USD	3 843 683,55	3 502 647,78	0,99
34 324,00	INTERNATIONAL BUSINESS MACHINES CORP	USD	4 568 008,90	3 413 033,99	0,96
61 167,00	COGNIZANT TECHNOLOGY SOLUTIONS CORP -A-	USD	3 693 642,64	3 396 651,25	0,96
37 800,00	CITRIX SYSTEMS INC	USD	2 847 255,88	3 387 996,95	0,96
233 872,00	ON SEMICONDUCTOR CORP	USD	3 669 777,05	3 377 708,47	0,96
Industries			32 956 663,13	31 588 070,93	8,94
33 171,00	CATERPILLAR INC	USD	3 337 423,82	3 687 214,93	1,04
140 331,00	MASCO CORP	USD	4 356 249,96	3 589 449,50	1,02
93 471,00	FLIR SYSTEMS INC	USD	3 759 129,76	3 560 099,80	1,01
27 978,00	SNAP-ON INC	USD	3 860 387,17	3 555 897,63	1,01
35 145,00	ACUITY BRANDS INC	USD	3 643 701,13	3 534 023,09	1,00
86 518,00	BALL CORP	USD	2 750 683,30	3 479 944,34	0,98
26 665,00	PARKER-HANNIFIN CORP	USD	3 798 706,59	3 478 825,03	0,98
26 014,00	ROCKWELL AUTOMATION INC	USD	3 653 865,06	3 424 386,51	0,97
52 819,00	DOVER CORP	USD	3 796 516,34	3 278 230,10	0,93
Finance			34 007 446,00	31 089 604,79	8,80
34 414,00	TRAVELERS COS INC	USD	3 663 925,05	3 605 018,82	1,02
87 094,00	BANK OF NEW YORK MELLON CORP	USD	3 870 287,01	3 586 156,97	1,02
101 098,00	CBRE GROUP INC -A-	USD	3 519 520,50	3 541 061,69	1,00
48 060,00	NORTHERN TRUST CORP	USD	3 927 597,43	3 514 268,59	0,99
34 164,00	PNC FINANCIAL SERVICES GROUP INC	USD	3 961 977,18	3 493 954,40	0,99
51 086,00	CAPITAL ONE FINANCIAL CORP	USD	4 001 670,71	3 378 026,90	0,96
65 094,00	DISCOVER FINANCIAL SERVICES	USD	4 240 254,43	3 358 478,61	0,95
83 683,00	US BANCORP	USD	3 786 123,13	3 345 417,32	0,95
39 183,00	AMERICAN EXPRESS CO	USD	3 036 090,56	3 267 221,49	0,92
Health			32 365 634,78	30 644 124,84	8,67
40 614,00	DANAHER CORP	USD	3 468 009,59	3 663 663,08	1,04
21 103,00	AMGEN INC	USD	3 227 431,67	3 593 685,67	1,02
96 798,00	HOLOGIC INC	USD	3 636 955,46	3 480 206,91	0,98
47 295,00	QUEST DIAGNOSTICS INC	USD	4 122 265,66	3 445 090,65	0,98
34 377,00	VARIAN MEDICAL SYSTEMS INC	USD	3 368 953,05	3 407 478,10	0,96
12 763,00	BIOGEN INC	USD	3 370 575,43	3 359 701,41	0,95
60 644,00	GILEAD SCIENCES INC	USD	3 665 741,88	3 318 272,23	0,94
29 498,00	LABORATORY CORP OF AMERICA HOLDINGS	USD	3 923 252,05	3 260 611,44	0,92
30 888,00	CENTENE CORP	USD	3 582 449,99	3 115 415,35	0,88
Telecommunication			24 344 563,16	23 555 054,90	6,66
36 845,00	WALT DISNEY CO	USD	3 434 248,52	3 534 142,50	1,00
147 551,00	JUNIPER NETWORKS INC	USD	3 511 668,32	3 473 383,32	0,98
34 653,00	EXPEDIA GROUP INC	USD	3 867 022,88	3 414 828,47	0,96
2 229,00	BOOKING HOLDINGS INC	USD	3 446 971,81	3 358 504,91	0,95
87 843,00	CISCO SYSTEMS INC	USD	2 753 925,35	3 329 604,94	0,94

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

Eurizon Fund - Sustainable Global Equity

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
655 832,00	SIRIUS XM HOLDINGS INC	USD	3 293 107,86	3 275 861,80	0,93
146 416,00	DISCOVERY INC -A-	USD	4 037 618,42	3 168 728,96	0,90
Consumer Retail			15 108 925,92	13 989 975,41	3,96
37 793,00	MARRIOTT INTERNATIONAL INC -A-	USD	3 605 046,67	3 589 038,04	1,02
44 519,00	PROCTER & GAMBLE CO	USD	3 585 682,46	3 579 746,52	1,01
110 663,00	LEGGETT & PLATT INC	USD	4 098 938,40	3 469 503,26	0,98
64 373,00	COLGATE-PALMOLIVE CO	USD	3 819 258,39	3 351 687,59	0,95
Basic Goods			9 643 138,92	10 549 848,84	2,98
36 174,00	KIMBERLY-CLARK CORP	USD	3 612 242,11	3 605 534,11	1,02
61 490,00	CHURCH & DWIGHT CO INC	USD	3 165 414,75	3 537 228,84	1,00
25 268,00	CLOROX CO	USD	2 865 482,06	3 407 085,89	0,96
Multi-Utilities			6 887 576,66	6 831 227,69	1,93
43 125,00	AMERICAN WATER WORKS CO INC	USD	3 375 169,91	3 424 272,38	0,97
59 881,00	EVERSOURCE ENERGY	USD	3 512 406,75	3 406 955,31	0,96
Raw materials			4 039 253,10	3 340 593,33	0,95
130 736,00	MOSAIC CO	USD	4 039 253,10	3 340 593,33	0,95
JAPAN			32 447 296,76	30 623 172,46	8,66
Industries			8 863 182,11	8 427 904,47	2,39
4 500,00	CENTRAL JAPAN RAILWAY CO	JPY	685 006,23	831 142,84	0,24
36 300,00	SG HOLDINGS CO LTD	JPY	778 469,86	828 915,94	0,23
13 100,00	WEST JAPAN RAILWAY CO	JPY	755 309,42	810 624,70	0,23
23 000,00	FUJIFILM HOLDINGS CORP	JPY	795 997,62	783 044,72	0,22
59 400,00	NIKON CORP	JPY	934 797,55	774 345,99	0,22
8 200,00	DAIKIN INDUSTRIES LTD	JPY	748 347,94	764 618,73	0,22
14 200,00	HOYA CORP	JPY	629 019,60	748 943,48	0,21
49 300,00	YOKOGAWA ELECTRIC CORP	JPY	809 610,64	747 239,62	0,21
30 900,00	HITACHI LTD	JPY	979 218,88	723 221,65	0,21
57 300,00	KUBOTA CORP	JPY	837 889,89	713 390,73	0,20
26 900,00	SUMITOMO HEAVY INDUSTRIES LTD	JPY	909 514,48	702 416,07	0,20
Consumer Retail			4 987 866,81	4 743 021,29	1,34
26 400,00	TOHO CO LTD	JPY	716 987,45	837 756,59	0,24
25 700,00	ANA HOLDINGS INC	JPY	839 197,75	807 551,84	0,23
61 300,00	SEKISUI HOUSE LTD	JPY	909 214,56	791 294,55	0,22
52 500,00	USS CO LTD	JPY	809 967,20	773 975,24	0,22
19 700,00	DENSO CORP	JPY	823 278,52	768 550,30	0,22
33 100,00	HONDA MOTOR CO LTD	JPY	889 221,33	763 892,77	0,21
Finance			4 987 920,10	4 534 919,64	1,28
97 500,00	HULIC CO LTD	JPY	823 982,52	765 723,01	0,22
181 600,00	MITSUBISHI UFJ LEASE & FINANCE CO LTD	JPY	870 035,14	764 505,51	0,22
23 700,00	SUMITOMO MITSUI TRUST HOLDINGS INC	JPY	772 435,83	760 013,43	0,21
26 100,00	SUMITOMO MITSUI FINANCIAL GROUP INC	JPY	897 679,21	758 523,24	0,21
46 500,00	NOMURA REAL ESTATE HOLDINGS INC	JPY	790 406,06	747 065,80	0,21
53 000,00	AEON MALL CO LTD	JPY	833 381,34	739 088,65	0,21
Health			3 268 438,77	3 654 617,03	1,03
27 500,00	SUMITOMO DAINIPPON PHARMA CO LTD	JPY	463 817,40	766 321,00	0,22
16 900,00	SUZUKEN CO LTD	JPY	639 050,11	753 233,04	0,21
33 600,00	ALFRESA HOLDINGS CORP	JPY	693 816,90	750 919,23	0,21
14 400,00	HISAMITSU PHARMACEUTICAL CO INC	JPY	707 495,91	696 918,57	0,20
61 500,00	ASTELLAS PHARMA INC	JPY	764 258,45	687 225,19	0,19

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Eurizon Fund - Sustainable Global Equity

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			2 560 014,32	2 365 180,95	0,67
38 500,00	KDDI CORP	JPY	870 954,25	805 481,21	0,23
39 600,00	NTT DOCOMO INC	JPY	829 729,48	780 660,74	0,22
21 800,00	NIPPON TELEGRAPH & TELEPHONE CORP	JPY	859 330,59	779 039,00	0,22
Computing and IT			2 745 683,05	2 336 419,34	0,66
99 600,00	KONICA MINOLTA INC	JPY	876 837,12	788 568,53	0,22
32 500,00	CANON INC	JPY	932 373,30	777 642,89	0,22
13 800,00	ORACLE CORP JAPAN	JPY	936 472,63	770 207,92	0,22
Raw materials			1 711 899,74	1 570 447,57	0,44
89 100,00	ASAHI KASEI CORP	JPY	877 712,01	802 762,36	0,22
54 800,00	TEIJIN LTD	JPY	834 187,73	767 685,21	0,22
Multi-Utilities			1 539 045,14	1 540 767,85	0,44
34 900,00	TOKYO GAS CO LTD	JPY	732 794,79	775 103,04	0,22
47 800,00	OSAKA GAS CO LTD	JPY	806 250,35	765 664,81	0,22
Basic Goods			861 410,92	769 705,61	0,22
42 000,00	KIRIN HOLDINGS CO LTD	JPY	861 410,92	769 705,61	0,22
Energy			921 835,80	680 188,71	0,19
86 900,00	INPEX CORP	JPY	921 835,80	680 188,71	0,19
UNITED KINGDOM			17 534 433,39	16 951 088,83	4,80
Consumer Retail			4 694 076,23	4 072 678,30	1,15
905 364,00	TAYLOR WIMPEY PLC	GBP	1 882 601,37	1 374 325,41	0,39
35 283,00	BERKELEY GROUP HOLDINGS PLC	GBP	1 431 521,19	1 367 570,67	0,39
68 826,00	BURBERRY GROUP PLC	GBP	1 379 953,67	1 330 782,22	0,37
Computing and IT			3 684 904,82	3 711 936,02	1,05
94 632,00	SENSATA TECHNOLOGIES HOLDING NV	USD	3 684 904,82	3 711 936,02	1,05
Finance			2 636 530,29	2 671 384,39	0,76
198 511,00	STANDARD CHARTERED PLC	GBP	1 214 793,19	1 347 552,20	0,38
84 753,00	PRUDENTIAL PLC	GBP	1 421 737,10	1 323 832,19	0,38
Telecommunication			2 505 673,84	2 647 744,77	0,75
130 044,00	PEARSON PLC	GBP	1 165 246,05	1 359 590,63	0,39
926 082,00	ITV PLC	GBP	1 340 427,79	1 288 154,14	0,36
Basic Goods			2 817 429,61	2 543 261,00	0,72
535 314,00	WM MORRISON SUPERMARKETS PLC	GBP	1 436 101,47	1 271 825,38	0,36
18 979,00	RECKITT BENCKISER GROUP PLC	GBP	1 381 328,14	1 271 435,62	0,36
Health			1 195 818,60	1 304 084,35	0,37
79 953,00	SMITH & NEPHEW PLC	GBP	1 195 818,60	1 304 084,35	0,37
IRELAND			15 550 949,07	14 801 041,93	4,19
Industries			12 394 427,11	11 579 700,17	3,28
58 131,00	EATON CORP PLC	USD	3 675 540,81	3 491 471,11	0,99
42 517,00	INGERSOLL-RAND PLC	USD	3 218 281,08	3 393 103,81	0,96
47 461,00	ALLEGION PLC	USD	3 738 420,32	3 309 379,35	0,94
59 989,00	CRH PLC	EUR	1 762 184,90	1 385 745,90	0,39
Computing and IT			3 156 521,96	3 221 341,76	0,91
26 115,00	ACCENTURE PLC -A-	USD	3 156 521,96	3 221 341,76	0,91

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

Eurizon Fund - Sustainable Global Equity

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
FRANCE			14 723 094,31	12 778 141,60	3,62
Raw materials			2 984 297,31	2 623 823,79	0,74
12 503,00	AIR LIQUIDE SA	EUR	1 361 859,41	1 355 950,35	0,38
16 914,00	ARKEMA SA	EUR	1 622 437,90	1 267 873,44	0,36
Industries			3 054 251,80	2 588 600,76	0,73
26 538,00	LEGRAND SA	EUR	1 631 663,50	1 308 323,40	0,37
21 438,00	SCHNEIDER ELECTRIC SE	EUR	1 422 588,30	1 280 277,36	0,36
Computing and IT			2 590 933,35	2 358 956,94	0,67
13 667,00	CAPGEMINI SE	EUR	1 284 086,41	1 186 295,60	0,34
23 671,00	INGENICO GROUP SA	EUR	1 306 846,94	1 172 661,34	0,33
Consumer Retail			1 700 395,77	1 321 654,80	0,38
15 244,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN	EUR	1 700 395,77	1 321 654,80	0,38
Finance			1 592 726,29	1 311 215,60	0,37
69 531,00	AXA SA	EUR	1 592 726,29	1 311 215,60	0,37
Basic Goods			1 468 756,75	1 296 446,27	0,37
21 077,00	DANONE SA	EUR	1 468 756,75	1 296 446,27	0,37
Health			1 331 733,04	1 277 443,44	0,36
16 884,00	SANOFI	EUR	1 331 733,04	1 277 443,44	0,36
CANADA			12 992 023,43	11 808 958,08	3,34
Finance			8 360 479,15	7 393 251,74	2,09
52 122,00	SUN LIFE FINANCIAL INC	CAD	1 746 994,35	1 511 935,08	0,43
25 123,00	ROYAL BANK OF CANADA	CAD	1 663 556,10	1 503 536,86	0,42
25 906,00	BANK OF MONTREAL	CAD	1 713 749,74	1 479 879,23	0,42
33 850,00	TORONTO-DOMINION BANK	CAD	1 605 765,68	1 471 235,78	0,42
42 574,00	BROOKFIELD ASSET MANAGEMENT INC -A-	CAD	1 630 413,28	1 426 664,79	0,40
Consumer Retail			1 677 061,13	1 536 475,49	0,43
38 711,00	MAGNA INTERNATIONAL INC	CAD	1 677 061,13	1 536 475,49	0,43
Computing and IT			1 256 971,32	1 482 161,20	0,42
27 714,00	CGI GROUP INC -A-	CAD	1 256 971,32	1 482 161,20	0,42
Industries			1 697 511,83	1 397 069,65	0,40
43 573,00	CCL INDUSTRIES INC -B-	CAD	1 697 511,83	1 397 069,65	0,40
SWEDEN			10 407 317,92	9 335 422,23	2,64
Industries			6 200 766,04	5 377 242,17	1,52
105 060,00	SKF AB -B-	SEK	1 636 656,66	1 393 717,28	0,40
108 236,00	SANDVIK AB	SEK	1 529 883,97	1 349 346,42	0,38
63 552,00	ATLAS COPCO AB -A-	SEK	1 520 699,45	1 319 950,98	0,37
70 233,00	ALFA LAVAL AB	SEK	1 513 525,96	1 314 227,49	0,37
Finance			2 910 936,70	2 653 674,34	0,75
138 105,00	SVENSKA HANDELSBANKEN AB -A-	SEK	1 485 303,87	1 339 489,77	0,38
67 354,00	SWEDBANK AB -A-	SEK	1 425 632,83	1 314 184,57	0,37
Consumer Retail			1 295 615,18	1 304 505,72	0,37
60 759,00	ESSITY AB -B-	SEK	1 295 615,18	1 304 505,72	0,37
NETHERLANDS			9 789 976,01	9 134 007,89	2,58
Consumer Retail			3 014 878,91	2 644 737,95	0,75
33 811,00	RANDSTAD NV	EUR	1 710 995,59	1 355 482,99	0,38
27 188,00	UNILEVER NV -CVA-	EUR	1 303 883,32	1 289 254,96	0,37

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

Eurizon Fund - Sustainable Global Equity

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			2 719 093,91	2 612 240,58	0,74
512 625,00	KONINKLIJKE KPN NV	EUR	1 390 907,83	1 312 320,00	0,37
25 163,00	WOLTERS KLUWER NV	EUR	1 328 186,08	1 299 920,58	0,37
Energy			1 285 523,02	1 311 741,44	0,37
33 058,00	KONINKLIJKE VOPAK NV	EUR	1 285 523,02	1 311 741,44	0,37
Finance			1 469 935,92	1 293 075,16	0,36
62 954,00	ABN AMRO GROUP NV -CVA-	EUR	1 469 935,92	1 293 075,16	0,36
Industries			1 300 544,25	1 272 212,76	0,36
41 132,00	KONINKLIJKE PHILIPS NV	EUR	1 300 544,25	1 272 212,76	0,36
AUSTRALIA			9 326 411,36	8 319 611,58	2,35
Finance			3 537 297,02	3 074 014,54	0,87
69 316,00	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	AUD	1 353 643,41	1 044 141,42	0,30
752 911,00	MIRVAC GROUP	AUD	1 088 007,50	1 038 630,42	0,29
457 265,00	STOCKLAND	AUD	1 095 646,11	991 242,70	0,28
Consumer Retail			1 177 818,52	1 081 050,40	0,31
172 946,00	BRAMBLES LTD	AUD	1 177 818,52	1 081 050,40	0,31
Industries			1 204 414,21	1 069 266,17	0,30
131 039,00	AMCOR LTD	AUD	1 204 414,21	1 069 266,17	0,30
Computing and IT			1 008 375,30	1 045 314,98	0,30
98 742,00	COMPUTERSHARE LTD	AUD	1 008 375,30	1 045 314,98	0,30
Telecommunication			1 258 673,66	1 041 858,96	0,29
99 986,00	SEEK LTD	AUD	1 258 673,66	1 041 858,96	0,29
Raw materials			1 139 832,65	1 008 106,53	0,28
499 072,00	INCITEC PIVOT LTD	AUD	1 139 832,65	1 008 106,53	0,28
GERMANY			7 524 336,21	6 514 910,73	1,84
Finance			2 611 108,44	2 543 754,39	0,72
32 198,00	DEUTSCHE WOHNEN AG	EUR	1 325 519,61	1 287 920,00	0,36
31 721,00	VONOVIA SE	EUR	1 285 588,83	1 255 834,39	0,36
Raw materials			1 838 648,66	1 370 596,80	0,39
22 692,00	BASF SE	EUR	1 838 648,66	1 370 596,80	0,39
Industries			1 562 446,00	1 325 633,94	0,37
13 613,00	SIEMENS AG REG	EUR	1 562 446,00	1 325 633,94	0,37
Basic Goods			1 512 133,11	1 274 925,60	0,36
13 364,00	HENKEL AG & CO KGAA -PREF-	EUR	1 512 133,11	1 274 925,60	0,36
SPAIN			5 605 188,57	5 164 385,07	1,46
Finance			3 039 181,69	2 574 728,17	0,73
186 893,00	BANKINTER SA	EUR	1 495 211,24	1 311 615,07	0,37
399 214,00	CAIXABANK SA	EUR	1 543 970,45	1 263 113,10	0,36
Multi-Utilities			1 148 032,13	1 316 321,90	0,37
67 521,00	RED ELECTRICA CORP SA	EUR	1 148 032,13	1 316 321,90	0,37
Industries			1 417 974,75	1 273 335,00	0,36
9 380,00	AENA SA	EUR	1 417 974,75	1 273 335,00	0,36

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

Eurizon Fund - Sustainable Global Equity

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ITALY			4 131 403,85	4 048 544,01	1,15
Health			1 391 159,15	1 450 800,13	0,41
47 897,00	RECORDATI SPA	EUR	1 391 159,15	1 450 800,13	0,41
Multi-Utilities			1 287 898,65	1 319 112,68	0,38
266 326,00	TERNA RETE ELETTRICA NAZIONALE SPA	EUR	1 287 898,65	1 319 112,68	0,38
Consumer Retail			1 452 346,05	1 278 631,20	0,36
227 920,00	PIRELLI & C SPA	EUR	1 452 346,05	1 278 631,20	0,36
DENMARK			3 824 011,97	3 918 947,93	1,11
Health			1 241 683,15	1 329 535,63	0,38
33 305,00	NOVO NORDISK A/S -B-	DKK	1 241 683,15	1 329 535,63	0,38
Basic Goods			1 290 547,30	1 295 465,11	0,37
13 958,00	CARLSBERG A/S -B-	DKK	1 290 547,30	1 295 465,11	0,37
Multi-Utilities			1 291 781,52	1 293 947,19	0,36
22 162,00	ORSTED A/S	DKK	1 291 781,52	1 293 947,19	0,36
FINLAND			4 010 324,75	3 786 103,49	1,07
Raw materials			3 038 905,83	2 526 134,69	0,71
58 179,00	UPM-KYMMENE OYJ	EUR	1 419 599,42	1 288 664,85	0,36
122 704,00	STORA ENSO OYJ -R-	EUR	1 619 306,41	1 237 469,84	0,35
Energy			971 418,92	1 259 968,80	0,36
18 705,00	NESTE OYJ	EUR	971 418,92	1 259 968,80	0,36
BERMUDA			4 602 486,01	3 730 810,89	1,06
Raw materials			4 602 486,01	3 730 810,89	1,06
182 104,00	AXALTA COATING SYSTEMS LTD	USD	4 602 486,01	3 730 810,89	1,06
SWITZERLAND			2 883 454,38	2 599 934,54	0,74
Telecommunication			1 325 445,61	1 319 174,72	0,38
3 165,00	SWISSCOM AG REG	CHF	1 325 445,61	1 319 174,72	0,38
Industries			1 558 008,77	1 280 759,82	0,36
77 203,00	ABB LTD REG	CHF	1 558 008,77	1 280 759,82	0,36
NORWAY			2 884 342,20	2 560 064,47	0,72
Telecommunication			1 304 708,25	1 321 883,20	0,37
78 119,00	TELENOR ASA	NOK	1 304 708,25	1 321 883,20	0,37
Finance			1 579 633,95	1 238 181,27	0,35
88 718,00	DNB ASA	NOK	1 579 633,95	1 238 181,27	0,35
PORTUGAL			1 555 226,85	1 298 440,58	0,37
Energy			1 555 226,85	1 298 440,58	0,37
94 124,00	GALP ENERGIA SGPS SA	EUR	1 555 226,85	1 298 440,58	0,37
BELGIUM			1 503 635,83	1 249 623,96	0,35
Finance			1 503 635,83	1 249 623,96	0,35
22 047,00	KBC GROUP NV	EUR	1 503 635,83	1 249 623,96	0,35
AUSTRIA			1 454 960,21	1 228 628,25	0,35
Energy			1 454 960,21	1 228 628,25	0,35
32 121,00	OMV AG	EUR	1 454 960,21	1 228 628,25	0,35

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

Eurizon Fund - Sustainable Global Equity

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			2 890 334,02	2 894 700,00	0,82
ITALY			2 890 334,02	2 894 700,00	0,82
Government			2 890 334,02	2 894 700,00	0,82
2 600 000,00	BOT 0.00% 13/09/2019	EUR	2 589 074,02	2 595 918,00	0,73
300 000,00	CTZ 0.00% 30/03/2020	EUR	301 260,00	298 782,00	0,09
INVESTMENT FUNDS			8 952 000,20	8 951 096,50	2,53
UCI Units			8 952 000,20	8 951 096,50	2,53
LUXEMBOURG			8 952 000,20	8 951 096,50	2,53
Finance			8 952 000,20	8 951 096,50	2,53
90 369,48	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	8 952 000,20	8 951 096,50	2,53
Total Portfolio			370 679 208,90	348 191 392,44	98,51

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

Eurizon Fund - Sustainable Global Equity

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(159 411,25)	16 254 379,66
Unrealised profit on future contracts and commitment						17 850,00	2 448 000,00
100	102	Purchase	MSCI WORLD NET TOTAL RETURN INDEX	15/03/2019	EUR	17 850,00	2 448 000,00
Unrealised loss on future contracts and commitment						(177 261,25)	13 806 379,66
50	126	Purchase	S&P 500 EMINI INDEX	15/03/2019	USD	(177 261,25)	13 806 379,66

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

Eurizon Fund - Sustainable Global Equity

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts			127 456,34
Unrealised profit on forward foreign exchange contracts			1 308 224,83
18/01/2019	215 397 126,40 EUR	245 800 000,00 USD	644 848,50
18/01/2019	12 716 145,88 EUR	19 450 000,00 CAD	269 440,39
18/01/2019	8 902 744,90 EUR	14 100 000,00 AUD	227 404,75
18/01/2019	3 044 484,44 EUR	29 600 000,00 NOK	55 855,22
18/01/2019	6 509 545,02 EUR	7 400 000,00 USD	44 260,82
18/01/2019	88 700 000,00 JPY	691 368,34 EUR	15 873,42
18/01/2019	87 600 000,00 JPY	684 049,97 EUR	14 421,04
18/01/2019	118 850 000,00 JPY	937 411,81 EUR	10 228,36
18/01/2019	285 490,24 EUR	450 000,00 AUD	8 617,68
18/01/2019	4 534 820,75 EUR	5 100 000,00 CHF	8 590,33
18/01/2019	22 100 000,00 JPY	171 317,30 EUR	4 895,13
18/01/2019	800 000,00 GBP	889 306,07 EUR	1 534,95
18/01/2019	2 150 000,00 CHF	1 906 925,20 EUR	1 191,55
18/01/2019	1 879 239,21 EUR	2 150 000,00 USD	812,04
18/01/2019	393 398,94 EUR	450 000,00 USD	239,77
18/01/2019	1 850 000,00 DKK	247 917,98 EUR	10,88
Unrealised loss on forward foreign exchange contracts			(1 180 768,49)
18/01/2019	32 542 672,05 EUR	4 188 800 000,00 JPY	(856 361,63)
18/01/2019	9 662 614,72 EUR	99 450 000,00 SEK	(149 838,35)
18/01/2019	13 741 754,67 EUR	12 410 000,00 GBP	(77 416,71)
18/01/2019	3 150 000,00 USD	2 771 630,82 EUR	(19 516,60)
18/01/2019	6 500 000,00 USD	5 695 454,41 EUR	(16 488,56)
18/01/2019	1 850 000,00 USD	1 632 732,89 EUR	(16 411,84)
18/01/2019	5 712 217,60 EUR	6 550 000,00 USD	(10 432,60)
18/01/2019	2 750 000,00 USD	2 412 325,35 EUR	(9 685,95)
18/01/2019	1 800 000,00 USD	1 580 787,46 EUR	(8 150,76)
18/01/2019	1 100 000,00 CAD	710 312,58 EUR	(6 385,79)
18/01/2019	2 300 000,00 NOK	236 106,11 EUR	(3 881,54)
18/01/2019	150 000,00 CAD	98 644,23 EUR	(2 654,21)
18/01/2019	889 010,39 EUR	800 000,00 GBP	(1 830,63)
18/01/2019	7 400 000,00 USD	6 466 383,54 EUR	(1 099,34)
18/01/2019	4 234 278,90 EUR	31 600 000,00 DKK	(613,98)

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

Eurizon Fund - Azioni Strategia Flessibile

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes	
Investments in securities	(Note 2)	7 556 250 048,00
Banks		141 186 853,62
Amounts due from brokers	(Notes 2, 8)	1 146 880 000,00
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	10 225 892,29
Receivable on subscriptions		12 865 629,29
Other assets	(Note 10)	4 238 452,17
Total assets		8 871 646 875,37

Liabilities		
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(6 974 971,82)
Payable on investments purchased		(6 470 744,73)
Payable on redemptions		(24 814 507,44)
Distribution payable		(1 009,58)
Other liabilities		(13 097 946,56)
Total liabilities		(51 359 180,13)

Total net assets **8 820 287 695,24**

	Currency	Net Asset Value per Unit	Units outstanding
Class D Units	EUR	97,06	6 309,417
Class D2 Units	USD	100,76	3 763,580
Class D4 Units	AUD	104,05	784,099
Class R Units	EUR	148,08	38 752 036,069
Class R2 Units	USD	107,12	67 840,390
Class R4 Units	AUD	109,18	226,652
Class RL Units	EUR	152,66	1 963 885,744
Class Ru2 Units	USD	108,32	10 626,654
Class S Units	EUR	102,87	480 469,084
Class SD Units	EUR	102,58	31 113,779
Class Z Units	EUR	164,73	16 183 138,470
Class Z2 Units	USD	107,28	100,000
Class Z7 Units	CHF	106,46	100,000
Class ZD Units	EUR	111,73	492 886,825
Class Zu2 Units	USD	104,78	100,000

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

Eurizon Fund - Azioni Strategia Flessibile

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	7 183 428 428,32
Net income from investments	(Note 2)	103 576 967,11
Other income	(Note 5)	1 024 844,49
Total income		104 601 811,60
Management fee	(Note 5)	(119 462 158,35)
Performance fee	(Note 6)	(96,91)
Depositary fee	(Note 7)	(4 203 166,12)
Subscription tax	(Note 3)	(2 947 900,48)
Other charges and taxes	(Notes 4, 7)	(12 125 410,21)
Total expenses		(138 738 732,07)
Net investment income / (loss)		(34 136 920,47)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(36 550 131,38)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(556 767 644,72)
- forward foreign exchange contracts	(Notes 2, 8)	(35 528 274,96)
- foreign currencies	(Note 2)	657 441,10
Net result of operations for the year		(662 325 530,43)
Subscriptions for the year		4 609 628 891,81
Redemptions for the year		(2 308 672 733,78)
Dividend distributions	(Note 14)	(1 771 360,68)
Net assets at the end of the year		8 820 287 695,24

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

Eurizon Fund - Azioni Strategia Flessibile

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			7 778 194 260,91	7 556 250 048,00	85,67
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			6 939 171 415,99	6 723 418 762,53	76,23
Shares			5 125 989 509,31	4 901 500 289,73	55,57
UNITED STATES			2 188 573 148,41	2 167 500 157,72	24,57
Consumer Retail			545 424 027,62	541 389 514,47	6,14
521 957,00	LOWE'S COS INC	USD	37 818 783,04	42 171 156,38	0,48
495 352,00	WALMART INC	USD	35 089 218,45	40 363 948,14	0,46
267 008,00	HOME DEPOT INC	USD	36 578 083,89	40 132 373,73	0,46
687 293,00	TARGET CORP	USD	41 761 312,20	39 735 120,29	0,45
160 214,00	WW GRAINGER INC	USD	38 102 197,61	39 573 138,60	0,45
1 010 090,00	TJX COS INC	USD	41 277 860,38	39 532 375,40	0,45
784 963,00	PACCAR INC	USD	43 057 310,45	39 236 140,58	0,44
462 689,00	GENUINE PARTS CO	USD	36 343 159,21	38 864 021,33	0,44
773 461,00	ROBERT HALF INTERNATIONAL INC	USD	36 325 639,18	38 701 812,86	0,44
939 795,00	NORDSTROM INC	USD	47 332 876,06	38 318 552,28	0,43
510 372,00	TRACTOR SUPPLY CO	USD	27 082 338,94	37 252 720,59	0,42
1 652 582,00	H&R BLOCK INC	USD	36 351 261,78	36 675 863,25	0,42
787 625,00	BEST BUY CO INC	USD	40 796 886,52	36 489 198,88	0,41
1 039 706,00	WESTROCK CO	USD	47 507 099,91	34 343 092,16	0,39
Computing and IT			312 684 949,54	310 757 279,73	3,52
336 526,00	LAM RESEARCH CORP	USD	47 292 684,48	40 086 387,51	0,46
636 183,00	MICROCHIP TECHNOLOGY INC	USD	38 916 976,32	40 024 747,24	0,45
483 393,00	TEXAS INSTRUMENTS INC	USD	33 952 274,25	39 960 326,23	0,45
971 638,00	INTEL CORP	USD	34 261 369,73	39 888 885,76	0,45
496 356,00	KLA-TENCOR CORP	USD	42 781 258,16	38 856 586,31	0,44
380 771,00	INTERNATIONAL BUSINESS MACHINES CORP	USD	47 435 948,42	37 862 264,41	0,43
272 459,00	APPLE INC	USD	35 038 427,17	37 595 845,33	0,43
2 038 351,00	HP INC	USD	33 006 011,01	36 482 236,94	0,41
Finance			253 813 498,35	238 078 363,17	2,70
1 080 577,00	AFLAC INC	USD	38 099 131,29	43 066 174,35	0,49
560 633,00	PRUDENTIAL FINANCIAL INC	USD	50 055 364,92	39 994 427,32	0,45
381 773,00	TRAVELERS COS INC	USD	39 554 190,12	39 992 411,48	0,45
461 975,00	JPMORGAN CHASE & CO	USD	36 081 758,47	39 450 647,62	0,45
3 652 048,00	HUNTINGTON BANCSHARES INC	USD	42 800 676,70	38 081 109,39	0,43
410 662,00	AMERIPRISE FINANCIAL INC	USD	47 222 376,85	37 493 593,01	0,43
Multi-Utilities			233 112 237,92	227 410 045,50	2,58
1 577 458,00	CENTERPOINT ENERGY INC	USD	40 170 822,21	38 955 209,34	0,44
610 114,00	DOMINION ENERGY INC	USD	40 884 240,80	38 139 137,02	0,43
580 241,00	AMERICAN ELECTRIC POWER CO INC	USD	37 701 171,50	37 936 596,55	0,43
829 833,00	PUBLIC SERVICE ENTERPRISE GROUP INC	USD	37 834 229,37	37 784 031,51	0,43
621 542,00	WEC ENERGY GROUP INC	USD	36 376 754,51	37 657 356,31	0,43
552 254,00	CONSOLIDATED EDISON INC	USD	40 145 019,53	36 937 714,77	0,42
Telecommunication			189 692 055,83	191 794 594,60	2,17
806 496,00	VERIZON COMMUNICATIONS INC	USD	41 620 037,83	39 663 398,06	0,45
408 746,00	WALT DISNEY CO	USD	37 181 281,40	39 206 584,59	0,44
1 544 093,00	AT&T INC	USD	43 097 368,33	38 549 991,12	0,44
1 256 875,00	COMCAST CORP -A-	USD	39 106 297,77	37 437 433,10	0,42
974 492,00	CISCO SYSTEMS INC	USD	28 687 070,50	36 937 187,73	0,42
Health			154 182 885,28	156 563 780,51	1,77
516 673,00	ABBVIE INC	USD	35 980 577,54	41 667 403,81	0,47
234 107,00	AMGEN INC	USD	34 252 890,65	39 866 700,00	0,45

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

Eurizon Fund - Azioni Strategia Flessibile

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
524 667,00	QUEST DIAGNOSTICS INC	USD	41 274 663,44	38 218 107,12	0,43
672 760,00	GILEAD SCIENCES INC	USD	42 674 753,65	36 811 569,58	0,42
Industries			152 930 656,63	155 310 980,88	1,76
310 377,00	SNAP-ON INC	USD	40 557 112,46	39 447 738,84	0,45
504 608,00	WASTE MANAGEMENT INC	USD	31 715 188,96	39 281 873,95	0,44
295 811,00	PARKER-HANNIFIN CORP	USD	38 145 383,52	38 592 713,71	0,44
288 588,00	ROCKWELL AUTOMATION INC	USD	42 512 971,69	37 988 654,38	0,43
Energy			167 445 073,24	154 982 652,42	1,76
626 995,00	VALERO ENERGY CORP	USD	44 111 410,62	41 119 558,96	0,47
737 716,00	MARATHON PETROLEUM CORP	USD	41 259 797,83	38 081 292,21	0,43
398 645,00	CHEVRON CORP	USD	38 884 674,42	37 937 801,30	0,43
704 812,00	OCCIDENTAL PETROLEUM CORP	USD	43 189 190,37	37 843 999,95	0,43
Basic Goods			134 710 381,14	150 945 103,47	1,71
682 145,00	CHURCH & DWIGHT CO INC	USD	28 002 083,22	39 240 575,15	0,45
280 308,00	CLOROX CO	USD	32 258 916,21	37 796 162,44	0,43
456 774,00	JM SMUCKER CO	USD	43 498 237,69	37 356 260,46	0,42
300 090,00	MCCORMICK & CO INC	USD	30 951 144,02	36 552 105,42	0,41
Raw materials			44 577 382,86	40 267 842,97	0,46
629 629,00	EASTMAN CHEMICAL CO	USD	44 577 382,86	40 267 842,97	0,46
FRANCE			505 321 032,10	465 903 533,14	5,28
Raw materials			90 051 793,41	86 214 275,12	0,98
410 832,00	AIR LIQUIDE SA	EUR	41 490 387,98	44 554 730,40	0,51
555 757,00	ARKEMA SA	EUR	48 561 405,43	41 659 544,72	0,47
Basic Goods			81 601 337,60	85 771 496,55	0,97
301 286,00	PERNOD RICARD SA	EUR	36 249 882,85	43 174 283,80	0,49
692 525,00	DANONE SA	EUR	45 351 454,75	42 597 212,75	0,48
Industries			85 780 145,46	84 779 476,16	0,96
593 064,00	VINCI SA	EUR	42 377 872,75	42 712 469,28	0,48
704 404,00	SCHNEIDER ELECTRIC SE	EUR	43 402 272,71	42 067 006,88	0,48
Computing and IT			95 441 855,97	82 058 704,52	0,93
602 689,00	ATOS SE	EUR	55 012 565,29	43 080 209,72	0,49
449 061,00	CAPGEMINI SE	EUR	40 429 290,68	38 978 494,80	0,44
Consumer Retail			47 457 079,35	42 976 020,50	0,49
480 179,00	SODEXO SA	EUR	47 457 079,35	42 976 020,50	0,49
Telecommunication			43 493 220,82	42 231 046,16	0,48
2 983 472,00	ORANGE SA	EUR	43 493 220,82	42 231 046,16	0,48
Finance			61 495 599,49	41 872 514,13	0,47
1 060 735,00	BNP PARIBAS SA	EUR	61 495 599,49	41 872 514,13	0,47
UNITED KINGDOM			441 460 330,00	436 143 764,40	4,95
Consumer Retail			178 268 523,56	176 570 896,10	2,00
1 159 322,00	BERKELEY GROUP HOLDINGS PLC	GBP	49 366 197,86	44 935 372,81	0,51
2 445 875,00	RELX PLC	GBP	41 108 948,40	44 049 381,01	0,50
2 385 898,00	COMPASS GROUP PLC	GBP	41 980 403,41	43 859 700,36	0,50
2 261 464,00	BURBERRY GROUP PLC	GBP	45 812 973,89	43 726 441,92	0,49
Basic Goods			132 298 303,05	128 611 868,49	1,46
1 397 766,00	DIAGEO PLC	GBP	38 923 354,06	43 525 736,40	0,49
1 634 926,00	IMPERIAL BRANDS PLC	GBP	48 641 925,95	43 296 932,16	0,49
17 589 163,00	WM MORRISON SUPERMARKETS PLC	GBP	44 733 023,04	41 789 199,93	0,48

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

Eurizon Fund - Azioni Strategia Flessibile

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Raw materials			44 999 045,27	44 659 992,90	0,51
1 074 682,00	RIO TINTO PLC	GBP	44 999 045,27	44 659 992,90	0,51
Energy			45 165 927,27	43 451 642,61	0,49
1 693 691,00	ROYAL DUTCH SHELL PLC -A-	EUR	45 165 927,27	43 451 642,61	0,49
Health			40 728 530,85	42 849 364,30	0,49
2 627 081,00	SMITH & NEPHEW PLC	GBP	40 728 530,85	42 849 364,30	0,49
GERMANY			360 135 524,42	299 468 357,71	3,40
Consumer Retail			102 509 783,43	85 071 313,11	0,97
3 468 889,00	TUI AG	GBP	53 326 574,85	43 497 645,11	0,50
771 025,00	HUGO BOSS AG	EUR	49 183 208,58	41 573 668,00	0,47
Raw materials			61 770 161,69	45 035 327,20	0,51
745 618,00	BASF SE	EUR	61 770 161,69	45 035 327,20	0,51
Finance			40 691 953,03	43 863 462,72	0,50
250 448,00	ALLIANZ SE REG	EUR	40 691 953,03	43 863 462,72	0,50
Industries			47 541 946,60	43 557 684,48	0,49
447 296,00	SIEMENS AG REG	EUR	47 541 946,60	43 557 684,48	0,49
Basic Goods			48 922 009,19	41 890 426,20	0,48
439 103,00	HENKEL AG & CO KGAA -PREF-	EUR	48 922 009,19	41 890 426,20	0,48
Health			58 699 670,48	40 050 144,00	0,45
707 100,00	FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	58 699 670,48	40 050 144,00	0,45
NETHERLANDS			298 781 976,31	292 416 751,96	3,32
Basic Goods			83 914 073,27	85 683 886,10	0,97
1 956 732,00	KONINKLIJKE AHOLD DELHAIZE NV	EUR	36 812 184,57	43 194 858,90	0,49
550 376,00	HEINEKEN NV	EUR	47 101 888,70	42 489 027,20	0,48
Telecommunication			34 653 320,11	42 712 281,36	0,49
826 796,00	WOLTERS KLUWER NV	EUR	34 653 320,11	42 712 281,36	0,49
Consumer Retail			42 513 829,58	42 361 613,76	0,48
893 328,00	UNILEVER NV -CVA-	EUR	42 513 829,58	42 361 613,76	0,48
Industries			42 978 985,70	41 801 802,21	0,48
1 351 497,00	KONINKLIJKE PHILIPS NV	EUR	42 978 985,70	41 801 802,21	0,48
Finance			50 385 125,51	40 789 384,07	0,46
9 999 849,00	AEGON NV	EUR	50 385 125,51	40 789 384,07	0,46
Raw materials			44 336 642,14	39 067 784,46	0,44
537 041,00	LYONDELLBASELL INDUSTRIES NV -A-	USD	44 336 642,14	39 067 784,46	0,44
SPAIN			256 341 476,24	260 383 082,22	2,95
Multi-Utilities			130 371 077,93	131 401 099,79	1,49
6 476 246,00	IBERDROLA SA	EUR	45 575 806,02	45 450 294,43	0,52
2 218 576,00	RED ELECTRICA CORP SA	EUR	40 868 054,04	43 251 139,12	0,49
1 918 224,00	GAS NATURAL SDG SA	EUR	43 927 217,87	42 699 666,24	0,48
Consumer Retail			43 055 306,10	43 888 169,32	0,50
6 342 221,00	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	EUR	43 055 306,10	43 888 169,32	0,50
Computing and IT			36 025 774,81	43 254 441,36	0,49
710 954,00	AMADEUS IT GROUP SA	EUR	36 025 774,81	43 254 441,36	0,49

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

Eurizon Fund - Azioni Strategia Flessibile

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			46 889 317,40	41 839 371,75	0,47
308 209,00	AENA SA	EUR	46 889 317,40	41 839 371,75	0,47
SWEDEN			253 098 760,29	220 750 425,30	2,50
Industries			153 239 989,12	133 500 801,48	1,51
3 452 007,00	SKF AB -B-	SEK	54 157 643,54	45 794 039,50	0,52
3 556 370,00	SANDVIK AB	SEK	48 253 668,10	44 336 220,10	0,50
2 088 172,00	ATLAS COPCO AB -A-	SEK	50 828 677,48	43 370 541,88	0,49
Consumer Retail			55 524 365,79	44 068 883,32	0,50
3 851 987,00	VOLVO AB -B-	SEK	55 524 365,79	44 068 883,32	0,50
Finance			44 334 405,38	43 180 740,50	0,49
2 213 080,00	SWEDBANK AB -A-	SEK	44 334 405,38	43 180 740,50	0,49
ITALY			192 645 529,07	174 367 927,50	1,98
Finance			103 785 068,57	88 309 884,14	1,00
3 099 185,00	ASSICURAZIONI GENERALI SPA	EUR	47 349 848,04	45 248 101,00	0,51
22 199 084,00	INTESA SANPAOLO SPA	EUR	56 435 220,53	43 061 783,14	0,49
Multi-Utilities			41 952 697,07	43 342 979,86	0,49
8 750 854,00	TERNA RETE ELETTRICA NAZIONALE SPA	EUR	41 952 697,07	43 342 979,86	0,49
Energy			46 907 763,43	42 715 063,50	0,49
3 107 002,00	ENI SPA	EUR	46 907 763,43	42 715 063,50	0,49
SWITZERLAND			171 563 212,97	169 052 518,98	1,92
Health			84 146 890,81	84 604 387,47	0,96
569 504,00	NOVARTIS AG REG	CHF	42 922 156,93	42 470 841,71	0,48
195 074,00	ROCHE HOLDING AG	CHF	41 224 733,88	42 133 545,76	0,48
Telecommunication			43 177 659,06	43 349 373,39	0,49
104 005,00	SWISSCOM AG REG	CHF	43 177 659,06	43 349 373,39	0,49
Industries			44 238 663,10	41 098 758,12	0,47
621 209,00	TE CONNECTIVITY LTD	USD	44 238 663,10	41 098 758,12	0,47
FINLAND			134 225 087,52	124 401 729,98	1,41
Raw materials			89 525 214,95	83 002 408,70	0,94
1 911 609,00	UPM-KYMMENE OYJ	EUR	43 711 828,20	42 342 139,35	0,48
4 031 757,00	STORA ENSO OYJ -R-	EUR	45 813 386,75	40 660 269,35	0,46
Energy			44 699 872,57	41 399 321,28	0,47
614 598,00	NESTE OYJ	EUR	44 699 872,57	41 399 321,28	0,47
IRELAND			128 572 242,80	120 000 589,64	1,36
Industries			97 075 958,90	84 264 974,38	0,96
1 971 082,00	CRH PLC	EUR	55 046 630,85	45 531 994,20	0,52
644 882,00	EATON CORP PLC	USD	42 029 328,05	38 732 980,18	0,44
Computing and IT			31 496 283,90	35 735 615,26	0,40
289 704,00	ACCENTURE PLC -A-	USD	31 496 283,90	35 735 615,26	0,40
NORWAY			97 523 729,29	85 882 344,86	0,97
Telecommunication			41 835 251,19	43 433 945,74	0,49
2 566 805,00	TELENOR ASA	NOK	41 835 251,19	43 433 945,74	0,49
Raw materials			55 688 478,10	42 448 399,12	0,48
10 716 251,00	NORSK HYDRO ASA	NOK	55 688 478,10	42 448 399,12	0,48

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

Eurizon Fund - Azioni Strategia Flessibile

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTUGAL			50 790 731,31	42 663 824,09	0,48
Energy			50 790 731,31	42 663 824,09	0,48
3 092 702,00	GALP ENERGIA SGPS SA	EUR	50 790 731,31	42 663 824,09	0,48
DENMARK			46 956 728,58	42 565 282,23	0,48
Basic Goods			46 956 728,58	42 565 282,23	0,48
458 620,00	CARLSBERG A/S -B-	DKK	46 956 728,58	42 565 282,23	0,48
Zero-Coupon Bonds			1 813 181 906,68	1 821 918 472,80	20,66
ITALY			1 813 181 906,68	1 821 918 472,80	20,66
Government			1 813 181 906,68	1 821 918 472,80	20,66
470 000 000,00	BOT 0.00% 14/10/2019	EUR	465 555 259,64	468 904 900,00	5,32
461 000 000,00	BOT 0.00% 14/05/2019	EUR	459 275 985,72	460 889 360,00	5,23
350 000 000,00	BOT 0.00% 12/07/2019	EUR	348 408 585,78	349 678 000,00	3,96
350 000 000,00	BOT 0.00% 14/08/2019	EUR	347 664 408,34	349 590 500,00	3,96
192 009 000,00	BOT 0.00% 14/06/2019	EUR	191 273 771,90	191 855 392,80	2,18
1 000 000,00	BOT 0.00% 14/02/2019	EUR	1 003 895,30	1 000 320,00	0,01
INVESTMENT FUNDS			839 022 844,92	832 831 285,47	9,44
UCI Units			839 022 844,92	832 831 285,47	9,44
LUXEMBOURG			839 022 844,92	832 831 285,47	9,44
Finance			839 022 844,92	832 831 285,47	9,44
8 408 190,67	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	839 022 844,92	832 831 285,47	9,44
Total Portfolio			7 778 194 260,91	7 556 250 048,00	85,67

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

Eurizon Fund - Azioni Strategia Flessibile

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					3 250 920,47
Unrealised profit on forward foreign exchange contracts					10 225 892,29
18/01/2019	543 557 354,94	EUR	620 000 000,00	USD	1 871 381,39
18/01/2019	543 554 686,34	EUR	620 000 000,00	USD	1 868 712,79
18/01/2019	543 539 723,54	EUR	620 000 000,00	USD	1 853 749,99
18/01/2019	528 175 187,60	EUR	602 500 000,00	USD	1 778 737,50
18/01/2019	94 471 586,53	EUR	918 500 000,00	NOK	1 733 210,35
18/01/2019	69 053 957,26	EUR	78 500 000,00	USD	469 523,51
18/01/2019	182 993 355,15	EUR	205 800 000,00	CHF	346 645,32
18/01/2019	39 695 329,56	EUR	45 200 000,00	USD	204 674,71
18/01/2019	126 761 880,87	EUR	145 000 000,00	USD	77 258,02
18/01/2019	41 955 108,03	EUR	48 000 000,00	USD	18 129,43
18/01/2019	2 700 000,00	SEK	262 536,40	EUR	3 865,04
18/01/2019	25 492,00	EUR	29 172,64	USD	4,24
Unrealised loss on forward foreign exchange contracts					(6 974 971,82)
18/01/2019	218 119 390,13	EUR	2 245 900 000,00	SEK	(3 477 275,14)
18/01/2019	417 844 570,89	EUR	377 350 000,00	GBP	(2 354 004,37)
18/01/2019	45 850 000,00	USD	40 342 626,35	EUR	(284 074,92)
18/01/2019	24 500 000,00	USD	21 622 678,78	EUR	(217 345,95)
18/01/2019	53 300 000,00	USD	46 702 726,18	EUR	(135 206,20)
18/01/2019	59 869 273,07	EUR	68 650 000,00	USD	(109 343,19)
18/01/2019	3 360 862,40	EUR	34 800 000,00	SEK	(72 756,17)
18/01/2019	54 500 000,00	CHF	48 438 463,90	EUR	(69 923,15)
18/01/2019	4 240 119,52	EUR	43 600 000,00	SEK	(61 770,42)
18/01/2019	6 523 301,45	EUR	5 900 000,00	GBP	(46 651,10)
18/01/2019	21 893 761,53	EUR	25 100 000,00	USD	(35 783,53)
18/01/2019	8 540 931,58	EUR	7 700 000,00	GBP	(33 413,27)
18/01/2019	8 559 570,94	EUR	7 700 000,00	GBP	(14 773,91)
18/01/2019	1 673 475,31	EUR	16 700 000,00	NOK	(12 676,98)
18/01/2019	1 941 495,16	EUR	2 200 000,00	CHF	(10 996,39)
18/01/2019	66 050 000,00	USD	57 716 842,31	EUR	(9 812,39)
18/01/2019	2 476 700,44	EUR	2 800 000,00	CHF	(8 288,81)
18/01/2019	1 179 933,96	USD	1 038 358,00	EUR	(7 464,97)
18/01/2019	50 496 455,79	EUR	376 850 000,00	DKK	(7 322,12)
18/01/2019	1 600 000,00	NOK	164 247,73	EUR	(2 700,20)
18/01/2019	1 370 607,23	EUR	13 600 000,00	NOK	(2 546,73)
18/01/2019	803 671,60	EUR	6 000 000,00	DKK	(421,98)
18/01/2019	575 849,49	EUR	4 300 000,00	DKK	(417,58)
18/01/2019	53 603,89	EUR	400 000,00	DKK	(2,35)

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

Eurizon Fund - Absolute Prudente

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	429 875 860,46	
Banks		4 194 943,91	
Amounts due from brokers	(Notes 2, 8)	271 123,05	
Option contracts	(Notes 2, 8)	1 121 524,07	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	236 321,14	
Unrealised profit on future contracts	(Notes 2, 8)	904 681,75	
Other interest receivable		4 109 932,14	
Receivable on subscriptions		9 477 630,49	
Other assets	(Note 10)	452,58	
Total assets		450 192 469,59	
Liabilities			
Option contracts	(Notes 2, 8)	(241 400,00)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(412 477,44)	
Unrealised loss on future contracts	(Notes 2, 8)	(946 010,00)	
Payable on redemptions		(12 923 800,01)	
Other liabilities		(1 017 716,44)	
Total liabilities		(15 541 403,89)	
Total net assets		434 651 065,70	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	119,56	1 383 899,639
Class S Units	EUR	99,89	449,156
Class Z Units	EUR	128,79	2 089 688,037
Class ZD Units	EUR	101,55	100,000

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

Eurizon Fund - Absolute Prudente

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	452 508 596,44
Net income from investments	(Note 2)	7 685 523,87
Total income		7 685 523,87
Management fee	(Note 5)	(2 302 166,96)
Performance fee	(Note 6)	(715 012,36)
Depository fee	(Note 7)	(216 176,37)
Subscription tax	(Note 3)	(109 167,92)
Other charges and taxes	(Notes 4, 7)	(632 508,66)
Total expenses		(3 975 032,27)
Net investment income / (loss)		3 710 491,60
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	10 563 175,57
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(8 369 052,00)
- option contracts	(Notes 2, 8)	482 225,96
- forward foreign exchange contracts	(Notes 2, 8)	76 295,14
- foreign currencies	(Note 2)	6 532,36
- future contracts	(Notes 2, 8)	(41 328,25)
Net result of operations for the year		6 428 340,38
Subscriptions for the year		146 198 731,14
Redemptions for the year		(170 484 602,26)
Net assets at the end of the year		434 651 065,70

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

Eurizon Fund - Absolute Prudente

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			438 551 710,39	429 875 860,46	98,90
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			438 551 710,39	429 875 860,46	98,90
Ordinary Bonds			332 002 982,17	323 665 439,46	74,46
ITALY			171 294 333,27	165 977 464,68	38,19
Government			132 354 837,00	128 517 810,00	29,57
22 700 000,00	BTP 3.75% 01/05/2021	EUR	25 184 515,00	24 231 115,00	5,57
22 700 000,00	BTP 2.15% 15/12/2021	EUR	24 162 561,00	23 450 916,00	5,40
21 600 000,00	BTP 3.75% 01/03/2021	EUR	24 192 783,00	23 011 776,00	5,29
22 700 000,00	BTP 0.35% 15/06/2020	EUR	22 902 030,00	22 677 527,00	5,22
22 700 000,00	BTP 0.90% 01/08/2022	EUR	22 932 448,00	22 338 616,00	5,14
13 000 000,00	BTP 0.05% 15/04/2021	EUR	12 980 500,00	12 807 860,00	2,95
Finance			34 722 546,27	33 544 231,68	7,72
6 680 000,00	BANCO BPM SPA 3.50% 14/03/2019	EUR	6 932 308,00	6 720 013,20	1,55
6 547 000,00	INTESA SANPAOLO SPA 1.125% 14/01/2020	EUR	6 643 344,77	6 578 687,48	1,51
5 400 000,00	UNIONE DI BANCHE ITALIANE SPA 2.875% 18/02/2019	EUR	5 590 485,00	5 417 334,00	1,25
2 300 000,00	UNICREDIT SPA 3.625% 24/01/2019	EUR	2 458 585,00	2 305 175,00	0,53
2 000 000,00	CASSA DEPOSITI E PRESTITI SPA 4.75% 18/06/2019	EUR	2 302 400,00	2 038 940,00	0,47
2 000 000,00	UNICREDIT SPA 1.50% 19/06/2019	EUR	2 048 800,00	2 011 900,00	0,46
2 000 000,00	FCA BANK SPA 1.25% 23/09/2020	EUR	2 066 000,00	2 011 580,00	0,46
1 800 000,00	CASSA DEPOSITI E PRESTITI SPA 2.375% 12/02/2019	EUR	1 901 520,00	1 804 806,00	0,42
1 600 000,00	CASSA DEPOSITI E PRESTITI SPA 3.50% 10/01/2019	EUR	1 723 200,00	1 600 688,00	0,37
1 200 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 0.75% 17/02/2020	EUR	1 197 672,00	1 198 512,00	0,28
1 050 000,00	POSTE VITA SPA 2.875% 30/05/2019	EUR	1 060 231,50	1 055 460,00	0,24
800 000,00	FCA BANK SPA 1.25% 21/01/2021	EUR	798 000,00	801 136,00	0,18
Telecommunication			4 216 950,00	3 915 423,00	0,90
1 800 000,00	TELECOM ITALIA SPA 4.875% 25/09/2020	EUR	2 060 550,00	1 909 638,00	0,44
1 000 000,00	TELECOM ITALIA SPA 4.00% 21/01/2020	EUR	1 087 200,00	1 031 310,00	0,24
900 000,00	TELECOM ITALIA SPA 5.25% 10/02/2022	EUR	1 069 200,00	974 475,00	0,22
GREECE			46 089 592,00	45 570 602,88	10,48
Government			41 807 996,00	41 187 354,88	9,47
40 736 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 4.75% 17/04/2019	EUR	41 807 996,00	41 187 354,88	9,47
Finance			4 281 596,00	4 383 248,00	1,01
4 300 000,00	NATIONAL BANK OF GREECE SA 2.75% 19/10/2020	EUR	4 281 596,00	4 383 248,00	1,01
FRANCE			31 465 254,00	30 752 266,00	7,08
Finance			14 770 364,00	14 752 906,00	3,39
4 700 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.50% 16/11/2022	EUR	4 685 947,00	4 685 336,00	1,08
4 100 000,00	SOCIETE GENERALE SA 1.00% 01/04/2022	EUR	4 088 001,00	4 114 596,00	0,94
3 500 000,00	PSA BANQUE FRANCE SA 0.625% 10/10/2022	EUR	3 495 450,00	3 422 545,00	0,79
1 800 000,00	CNP ASSURANCES 1.875% 20/10/2022	EUR	1 802 709,00	1 828 728,00	0,42
700 000,00	PSA BANQUE FRANCE SA 0.50% 17/01/2020	EUR	698 257,00	701 701,00	0,16
Industries			6 891 750,00	6 803 685,00	1,57
5 000 000,00	ITALCEMENTI FINANCE SA 5.375% 19/03/2020	EUR	5 343 750,00	5 279 550,00	1,22
1 500 000,00	WENDEL SA 1.875% 10/04/2020	EUR	1 548 000,00	1 524 135,00	0,35
Basic Goods			6 136 990,00	5 600 610,00	1,29
3 500 000,00	CASINO GUICHARD PERRACHON SA 4.407% 06/08/2019	EUR	3 794 990,00	3 550 610,00	0,82
2 000 000,00	CASINO GUICHARD PERRACHON SA 5.976% 26/05/2021	EUR	2 342 000,00	2 050 000,00	0,47

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

Eurizon Fund - Absolute Prudente

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			3 666 150,00	3 595 065,00	0,83
2 000 000,00	ACCOR SA 2.625% 05/02/2021	EUR	2 153 400,00	2 089 140,00	0,48
1 500 000,00	RCI BANQUE SA 0.625% 04/03/2020	EUR	1 512 750,00	1 505 925,00	0,35
GERMANY			22 815 300,30	22 527 130,06	5,18
Government			22 815 300,30	22 527 130,06	5,18
20 769 606,00	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2026	EUR	22 815 300,30	22 527 130,06	5,18
TURKEY			16 780 692,50	15 824 960,00	3,64
Government			16 780 692,50	15 824 960,00	3,64
8 500 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 5.125% 18/05/2020	EUR	9 084 192,50	8 751 600,00	2,01
7 000 000,00	TURKEY GOVERNMENT BOND 5.875% 02/04/2019	EUR	7 696 500,00	7 073 360,00	1,63
SPAIN			13 648 599,27	13 577 487,00	3,12
Finance			11 549 802,00	11 470 221,00	2,64
3 800 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.75% 11/09/2022	EUR	3 784 420,00	3 742 012,00	0,86
2 500 000,00	SANTANDER CONSUMER FINANCE SA 1.00% 26/05/2021	EUR	2 561 894,00	2 534 525,00	0,58
2 400 000,00	CAIXABANK SA 1.75% 24/10/2023	EUR	2 390 688,00	2 386 008,00	0,55
1 800 000,00	SANTANDER CONSUMER FINANCE SA 0.75% 03/04/2019	EUR	1 795 230,00	1 803 546,00	0,42
1 000 000,00	SANTANDER CONSUMER FINANCE SA 0.875% 24/01/2022	EUR	1 017 570,00	1 004 130,00	0,23
Telecommunication			2 098 797,27	2 107 266,00	0,48
2 100 000,00	TELEFONICA EMISIONES SAU 0.318% 17/10/2020	EUR	2 098 797,27	2 107 266,00	0,48
UNITED KINGDOM			9 418 257,76	9 269 670,00	2,13
Finance			6 353 847,76	6 359 130,00	1,46
2 800 000,00	SANTANDER UK PLC 0.875% 25/11/2020	EUR	2 792 440,00	2 825 200,00	0,65
1 500 000,00	ROYAL BANK OF SCOTLAND GROUP PLC 1.625% 25/06/2019	EUR	1 508 700,00	1 510 635,00	0,35
1 500 000,00	LLOYDS BANKING GROUP PLC 0.75% 09/11/2021	EUR	1 468 703,76	1 492 245,00	0,34
500 000,00	NATWEST MARKETS PLC 5.50% 23/03/2020	EUR	584 004,00	531 050,00	0,12
Consumer Retail			3 064 410,00	2 910 540,00	0,67
3 000 000,00	FCE BANK PLC 0.869% 13/09/2021	EUR	3 064 410,00	2 910 540,00	0,67
NETHERLANDS			6 317 887,00	6 319 385,00	1,45
Consumer Retail			3 778 750,00	3 742 661,00	0,86
3 700 000,00	OPEL FINANCIAL INTERNATIONAL BV 1.168% 18/05/2020	EUR	3 778 750,00	3 742 661,00	0,86
Health			2 539 137,00	2 576 724,00	0,59
2 550 000,00	MYLAN NV 1.25% 23/11/2020	EUR	2 539 137,00	2 576 724,00	0,59
MEXICO			5 155 627,27	4 929 204,00	1,13
Energy			5 155 627,27	4 929 204,00	1,13
4 900 000,00	PETROLEOS MEXICANOS 3.75% 15/03/2019	EUR	5 155 627,27	4 929 204,00	1,13
UNITED STATES			4 263 702,80	4 196 058,84	0,97
Finance			4 263 702,80	4 196 058,84	0,97
3 076 000,00	CITIGROUP INC 1.375% 27/10/2021	EUR	3 184 582,80	3 159 328,84	0,73
1 000 000,00	GOLDMAN SACHS GROUP INC 2.625% 19/08/2020	EUR	1 079 120,00	1 036 730,00	0,24
JERSEY			4 054 800,00	4 020 560,00	0,93
Raw materials			4 054 800,00	4 020 560,00	0,93
4 000 000,00	GLENCORE FINANCE EUROPE LTD 1.25% 17/03/2021	EUR	4 054 800,00	4 020 560,00	0,93

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

Eurizon Fund - Absolute Prudente

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
CHINA			698 936,00	700 651,00	0,16
Government			698 936,00	700 651,00	0,16
700 000,00	EXPORT-IMPORT BANK OF CHINA 0.375% 26/04/2019	EUR	698 936,00	700 651,00	0,16
Floating Rate Notes			17 285 808,00	17 082 070,00	3,93
UNITED STATES			15 585 808,00	15 391 454,00	3,54
Finance			10 400 000,00	10 290 514,00	2,37
5 300 000,00	BANK OF AMERICA CORP FRN 07/02/2022	EUR	5 300 000,00	5 303 657,00	1,22
3 200 000,00	GOLDMAN SACHS GROUP INC FRN 09/09/2022	EUR	3 200 000,00	3 108 992,00	0,72
1 900 000,00	MORGAN STANLEY FRN 09/11/2021	EUR	1 900 000,00	1 877 865,00	0,43
Basic Goods			5 185 808,00	5 100 940,00	1,17
5 200 000,00	BAT CAPITAL CORP FRN 16/08/2021	EUR	5 185 808,00	5 100 940,00	1,17
NETHERLANDS			1 700 000,00	1 690 616,00	0,39
Health			1 700 000,00	1 690 616,00	0,39
1 700 000,00	BAYER CAPITAL CORP BV FRN 26/06/2022	EUR	1 700 000,00	1 690 616,00	0,39
Zero-Coupon Bonds			89 262 920,22	89 128 351,00	20,51
ITALY			81 059 650,30	80 926 055,00	18,62
Government			81 059 650,30	80 926 055,00	18,62
23 200 000,00	BOT 0.00% 14/06/2019	EUR	23 190 028,18	23 181 440,00	5,34
22 800 000,00	BOT 0.00% 14/11/2019	EUR	22 650 726,12	22 742 544,00	5,23
22 400 000,00	CTZ 0.00% 30/03/2020	EUR	22 468 096,00	22 309 056,00	5,13
12 700 000,00	CTZ 0.00% 30/05/2019	EUR	12 750 800,00	12 693 015,00	2,92
SPAIN			8 203 269,92	8 202 296,00	1,89
Government			8 203 269,92	8 202 296,00	1,89
8 200 000,00	SPAIN LETRAS DEL TESORO 0.00% 18/01/2019	EUR	8 203 269,92	8 202 296,00	1,89
Total Portfolio			438 551 710,39	429 875 860,46	98,90

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

Eurizon Fund - Absolute Prudente

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(41 328,25)	168 748 678,31
Unrealised profit on future contracts and commitment						904 681,75	53 273 038,31
100 000	531	Purchase	US 5YR NOTE (CBT)	29/03/2019	USD	904 681,75	53 273 038,31
Unrealised loss on future contracts and commitment						(946 010,00)	115 475 640,00
100 000	(420)	Sale	SHORT EURO BTP	07/03/2019	EUR	(462 000,00)	46 502 400,00
100 000	(184)	Sale	EURO BTP	07/03/2019	EUR	(460 000,00)	23 518 880,00
100 000	(343)	Sale	EURO BOBL	07/03/2019	EUR	(24 010,00)	45 454 360,00

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

Eurizon Fund - Absolute Prudente

OPTION CONTRACTS AS AT 31 DECEMBER 2018

Quantity	Call/ Put	Description	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)	
LISTED ON AN OFFICIAL STOCK EXCHANGE				(241 400,00)	—	
PURCHASED OPTION CONTRACTS				(241 400,00)	—	
1 420	PUT	EURO BUND FUTURES 160,00 25/01/19	EUR	(241 400,00)	—	
Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
UNQUOTED				452 088,15	1 121 524,07	—
PURCHASED OPTION CONTRACTS				452 088,15	1 121 524,07	—
53 000 000	PUT	USD/JPY PUT 111,00 15/03/19	USD	452 088,15	1 121 524,07	—

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

Eurizon Fund - Absolute Prudente

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(176 156,30)
Unrealised profit on forward foreign exchange contracts					236 321,14
28/02/2019	839 895 000,00	JPY	6 613 117,34	EUR	81 457,48
28/02/2019	3 665 382,31	EUR	4 160 000,00	USD	43 283,86
28/02/2019	4 750 000,00	USD	3 686 079,22	GBP	37 034,66
28/02/2019	3 682 818,52	EUR	3 289 000,00	GBP	25 580,10
28/02/2019	7 400 000,00	USD	6 418 579,88	EUR	24 576,01
28/02/2019	4 461 149,94	EUR	5 100 000,00	USD	20 596,55
28/02/2019	4 574 206,70	EUR	5 250 000,00	USD	3 048,80
28/02/2019	1 824 000,00	USD	1 587 422,19	EUR	728,67
28/02/2019	1 111 894,75	EUR	1 277 000,00	USD	15,01
Unrealised loss on forward foreign exchange contracts					(412 477,44)
28/02/2019	3 589 692,82	GBP	4 750 000,00	USD	(144 212,54)
28/02/2019	6 572 116,86	EUR	840 000 000,00	JPY	(123 294,89)
28/02/2019	10 160 000,00	USD	8 937 525,29	EUR	(91 246,39)
28/02/2019	3 289 000,00	GBP	3 690 533,76	EUR	(33 295,34)
28/02/2019	4 402 000,00	USD	3 842 360,23	EUR	(9 553,17)
28/02/2019	1 540 000,00	USD	1 345 713,90	EUR	(4 840,92)
28/02/2019	1 840 000,00	USD	1 606 296,40	EUR	(4 214,39)
28/02/2019	762 277,27	EUR	877 000,00	USD	(1 323,77)
28/02/2019	480 000,00	USD	418 430,47	EUR	(496,03)

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

Eurizon Fund - Absolute Attivo

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	231 376 460,71	
Banks		2 795 947,36	
Amounts due from brokers	(Notes 2, 8)	3 922 296,17	
Option contracts	(Notes 2, 8)	571 342,45	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	146 595,06	
Unrealised profit on future contracts	(Notes 2, 8)	667 862,98	
Other interest receivable		2 311 566,20	
Receivable on subscriptions		1 046 305,36	
Other assets	(Note 10)	462,05	
Total assets		242 838 838,34	
Liabilities			
Option contracts	(Notes 2, 8)	(157 080,00)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(243 590,21)	
Unrealised loss on future contracts	(Notes 2, 8)	(556 110,00)	
Payable on redemptions		(325 315,85)	
Other liabilities		(626 642,12)	
Total liabilities		(1 908 738,18)	
Total net assets		240 930 100,16	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	119,23	475 278,683
Class S Units	EUR	99,45	8 336,638
Class Z Units	EUR	132,42	1 385 231,059

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

Eurizon Fund - Absolute Attivo

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	267 041 560,90
Net income from investments	(Note 2)	4 706 106,50
Total income		4 706 106,50
Management fee	(Note 5)	(1 618 056,35)
Performance fee	(Note 6)	(437 485,04)
Depositary fee	(Note 7)	(122 372,20)
Subscription tax	(Note 3)	(48 851,44)
Other charges and taxes	(Notes 4, 7)	(358 280,06)
Total expenses		(2 585 045,09)
Net investment income / (loss)		2 121 061,41
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	7 816 027,56
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(4 704 090,21)
- option contracts	(Notes 2, 8)	215 934,40
- forward foreign exchange contracts	(Notes 2, 8)	57 709,69
- foreign currencies	(Note 2)	4 687,31
- future contracts	(Notes 2, 8)	111 752,98
Net result of operations for the year		5 623 083,14
Subscriptions for the year		38 309 958,43
Redemptions for the year		(70 044 502,31)
Net assets at the end of the year		240 930 100,16

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

Eurizon Fund - Absolute Attivo

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			236 532 367,05	231 376 460,71	96,03
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			236 532 367,05	231 376 460,71	96,03
Ordinary Bonds			183 719 745,90	178 784 479,71	74,20
ITALY			91 009 501,90	87 996 689,70	36,52
Government			67 527 593,00	65 427 610,00	27,16
13 500 000,00	BTP 3.75% 01/03/2021	EUR	15 114 843,00	14 382 360,00	5,97
12 500 000,00	BTP 3.75% 01/05/2021	EUR	13 868 125,00	13 343 125,00	5,54
12 500 000,00	BTP 2.15% 15/12/2021	EUR	13 305 375,00	12 913 500,00	5,36
12 500 000,00	BTP 0.35% 15/06/2020	EUR	12 611 250,00	12 487 625,00	5,18
12 500 000,00	BTP 0.90% 01/08/2022	EUR	12 628 000,00	12 301 000,00	5,11
Finance			20 946 408,90	20 224 157,70	8,39
4 200 000,00	INTESA SANPAOLO SPA 1.125% 14/01/2020	EUR	4 262 914,00	4 220 328,00	1,75
3 800 000,00	BANCO BPM SPA 3.50% 14/03/2019	EUR	3 942 870,00	3 822 762,00	1,59
2 800 000,00	UNIONE DI BANCHE ITALIANE SPA 2.875% 18/02/2019	EUR	2 916 470,00	2 808 988,00	1,16
2 206 000,00	UNICREDIT SPA 1.50% 19/06/2019	EUR	2 263 156,40	2 219 125,70	0,92
2 000 000,00	CASSA DEPOSITI E PRESTITI SPA 4.75% 18/06/2019	EUR	2 302 400,00	2 038 940,00	0,85
1 600 000,00	UNICREDIT SPA 3.625% 24/01/2019	EUR	1 710 320,00	1 603 600,00	0,66
1 000 000,00	FCA BANK SPA 1.25% 23/09/2020	EUR	1 033 000,00	1 005 790,00	0,42
850 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 0.75% 17/02/2020	EUR	848 351,00	848 946,00	0,35
750 000,00	POSTE VITA SPA 2.875% 30/05/2019	EUR	746 977,50	753 900,00	0,31
500 000,00	FCA BANK SPA 1.25% 21/01/2021	EUR	498 750,00	500 710,00	0,21
400 000,00	CASSA DEPOSITI E PRESTITI SPA 2.375% 12/02/2019	EUR	421 200,00	401 068,00	0,17
Telecommunication			2 535 500,00	2 344 922,00	0,97
1 700 000,00	TELECOM ITALIA SPA 4.875% 25/09/2020	EUR	1 941 500,00	1 803 547,00	0,75
500 000,00	TELECOM ITALIA SPA 5.25% 10/02/2022	EUR	594 000,00	541 375,00	0,22
GREECE			24 027 529,00	23 786 876,00	9,87
Government			20 841 225,00	20 524 924,00	8,52
20 300 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 4.75% 17/04/2019	EUR	20 841 225,00	20 524 924,00	8,52
Finance			3 186 304,00	3 261 952,00	1,35
3 200 000,00	NATIONAL BANK OF GREECE SA 2.75% 19/10/2020	EUR	3 186 304,00	3 261 952,00	1,35
FRANCE			17 956 871,00	17 559 993,00	7,29
Finance			8 584 441,00	8 577 423,00	3,56
2 600 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.50% 16/11/2022	EUR	2 592 226,00	2 591 888,00	1,07
2 200 000,00	SOCIETE GENERALE SA 1.00% 01/04/2022	EUR	2 193 672,00	2 207 832,00	0,92
2 000 000,00	PSA BANQUE FRANCE SA 0.625% 10/10/2022	EUR	1 997 400,00	1 955 740,00	0,81
1 300 000,00	CNP ASSURANCES 1.875% 20/10/2022	EUR	1 302 388,00	1 320 748,00	0,55
500 000,00	PSA BANQUE FRANCE SA 0.50% 17/01/2020	EUR	498 755,00	501 215,00	0,21
Industries			3 925 950,00	3 875 011,00	1,61
2 900 000,00	ITALCEMENTI FINANCE SA 5.375% 19/03/2020	EUR	3 100 350,00	3 062 139,00	1,27
800 000,00	WENDEL SA 1.875% 10/04/2020	EUR	825 600,00	812 872,00	0,34
Basic Goods			3 247 610,00	2 954 582,00	1,23
1 700 000,00	CASINO GUICHARD PERRACHON SA 4.407% 06/08/2019	EUR	1 842 410,00	1 724 582,00	0,72
1 200 000,00	CASINO GUICHARD PERRACHON SA 5.976% 26/05/2021	EUR	1 405 200,00	1 230 000,00	0,51
Consumer Retail			2 198 870,00	2 152 977,00	0,89
1 100 000,00	ACCOR SA 2.625% 05/02/2021	EUR	1 184 370,00	1 149 027,00	0,48
1 000 000,00	RCI BANQUE SA 0.625% 04/03/2020	EUR	1 014 500,00	1 003 950,00	0,41

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

Eurizon Fund - Absolute Attivo

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
GERMANY			11 746 547,17	11 602 672,56	4,82
Government			11 746 547,17	11 602 672,56	4,82
10 697 454,00	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2026	EUR	11 746 547,17	11 602 672,56	4,82
TURKEY			9 453 870,00	8 871 480,00	3,68
Government			9 453 870,00	8 871 480,00	3,68
4 500 000,00	TURKEY GOVERNMENT BOND 5.875% 02/04/2019	EUR	4 947 750,00	4 547 160,00	1,89
4 200 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 5.125% 18/05/2020	EUR	4 506 120,00	4 324 320,00	1,79
SPAIN			8 735 173,88	8 683 278,00	3,60
Finance			7 435 843,00	7 378 780,00	3,06
2 600 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.75% 11/09/2022	EUR	2 589 340,00	2 560 324,00	1,06
1 500 000,00	SANTANDER CONSUMER FINANCE SA 1.00% 26/05/2021	EUR	1 536 750,00	1 520 715,00	0,63
1 400 000,00	CAIXABANK SA 1.75% 24/10/2023	EUR	1 394 568,00	1 391 838,00	0,58
1 000 000,00	SANTANDER CONSUMER FINANCE SA 0.875% 24/01/2022	EUR	1 017 570,00	1 004 130,00	0,42
900 000,00	SANTANDER CONSUMER FINANCE SA 0.75% 03/04/2019	EUR	897 615,00	901 773,00	0,37
Telecommunication			1 299 330,88	1 304 498,00	0,54
1 300 000,00	TELEFONICA EMISIONES SAU 0.318% 17/10/2020	EUR	1 299 330,88	1 304 498,00	0,54
UNITED KINGDOM			6 068 004,45	5 929 394,00	2,46
Finance			4 002 934,45	3 959 024,00	1,64
1 400 000,00	SANTANDER UK PLC 0.875% 25/11/2020	EUR	1 396 220,00	1 412 600,00	0,58
1 000 000,00	ROYAL BANK OF SCOTLAND GROUP PLC 1.625% 25/06/2019	EUR	1 005 800,00	1 007 090,00	0,42
800 000,00	LLOYDS BANKING GROUP PLC 0.75% 09/11/2021	EUR	783 308,85	795 864,00	0,33
700 000,00	NATWEST MARKETS PLC 5.50% 23/03/2020	EUR	817 605,60	743 470,00	0,31
Consumer Retail			2 065 070,00	1 970 370,00	0,82
1 000 000,00	FCE BANK PLC 1.66% 11/02/2021	EUR	1 043 600,00	1 000 190,00	0,42
1 000 000,00	FCE BANK PLC 0.869% 13/09/2021	EUR	1 021 470,00	970 180,00	0,40
NETHERLANDS			4 908 458,00	4 897 068,70	2,03
Consumer Retail			2 352 500,00	2 326 519,00	0,97
2 300 000,00	OPEL FINANCIAL INTERNATIONAL BV 1.168% 18/05/2020	EUR	2 352 500,00	2 326 519,00	0,97
Health			1 692 758,00	1 717 816,00	0,71
1 700 000,00	MYLAN NV 1.25% 23/11/2020	EUR	1 692 758,00	1 717 816,00	0,71
Finance			863 200,00	852 733,70	0,35
830 000,00	NOMURA EUROPE FINANCE NV 1.50% 12/05/2021	EUR	863 200,00	852 733,70	0,35
MEXICO			2 840 346,00	2 716 092,00	1,13
Energy			2 840 346,00	2 716 092,00	1,13
2 700 000,00	PETROLEOS MEXICANOS 3.75% 15/03/2019	EUR	2 840 346,00	2 716 092,00	1,13
SWITZERLAND			2 831 812,50	2 677 833,75	1,11
Finance			2 831 812,50	2 677 833,75	1,11
1 500 000,00	CREDIT SUISSE AG 1.375% 29/11/2019	EUR	1 551 900,00	1 520 445,00	0,63
1 125 000,00	CREDIT SUISSE AG 4.75% 05/08/2019	EUR	1 279 912,50	1 157 388,75	0,48
JERSEY			2 230 140,00	2 211 308,00	0,92
Raw materials			2 230 140,00	2 211 308,00	0,92
2 200 000,00	GLENCORE FINANCE EUROPE LTD 1.25% 17/03/2021	EUR	2 230 140,00	2 211 308,00	0,92

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

Eurizon Fund - Absolute Attivo

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED STATES			1 512 100,00	1 451 422,00	0,60
Finance			1 512 100,00	1 451 422,00	0,60
1 400 000,00	GOLDMAN SACHS GROUP INC 2.625% 19/08/2020	EUR	1 512 100,00	1 451 422,00	0,60
CHINA			399 392,00	400 372,00	0,17
Government			399 392,00	400 372,00	0,17
400 000,00	EXPORT-IMPORT BANK OF CHINA 0.375% 26/04/2019	EUR	399 392,00	400 372,00	0,17
Floating Rate Notes			10 100 000,00	9 977 410,00	4,14
UNITED STATES			9 300 000,00	9 181 826,00	3,81
Finance			6 900 000,00	6 827 546,00	2,83
3 500 000,00	BANK OF AMERICA CORP FRN 07/02/2022	EUR	3 500 000,00	3 502 415,00	1,45
2 100 000,00	GOLDMAN SACHS GROUP INC FRN 09/09/2022	EUR	2 100 000,00	2 040 276,00	0,85
1 300 000,00	MORGAN STANLEY FRN 09/11/2021	EUR	1 300 000,00	1 284 855,00	0,53
Basic Goods			2 400 000,00	2 354 280,00	0,98
2 400 000,00	BAT CAPITAL CORP FRN 16/08/2021	EUR	2 400 000,00	2 354 280,00	0,98
NETHERLANDS			800 000,00	795 584,00	0,33
Health			800 000,00	795 584,00	0,33
800 000,00	BAYER CAPITAL CORP BV FRN 26/06/2022	EUR	800 000,00	795 584,00	0,33
Zero-Coupon Bonds			42 712 621,15	42 614 571,00	17,69
ITALY			36 710 228,53	36 612 891,00	15,20
Government			36 710 228,53	36 612 891,00	15,20
12 500 000,00	CTZ 0.00% 30/05/2019	EUR	12 548 829,60	12 493 125,00	5,19
12 500 000,00	CTZ 0.00% 30/03/2020	EUR	12 538 000,00	12 449 250,00	5,17
11 700 000,00	BOT 0.00% 14/11/2019	EUR	11 623 398,93	11 670 516,00	4,84
SPAIN			6 002 392,62	6 001 680,00	2,49
Government			6 002 392,62	6 001 680,00	2,49
6 000 000,00	SPAIN LETRAS DEL TESORO 0.00% 18/01/2019	EUR	6 002 392,62	6 001 680,00	2,49
Total Portfolio			236 532 367,05	231 376 460,71	96,03

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

Eurizon Fund - Absolute Attivo

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						111 752,98	112 313 562,03
Unrealised profit on future contracts and commitment						667 862,98	39 327 742,03
100 000	392	Purchase	US 5YR NOTE (CBT)	29/03/2019	USD	667 862,98	39 327 742,03
Unrealised loss on future contracts and commitment						(556 110,00)	72 985 820,00
100 000	(119)	Sale	EURO BTP	07/03/2019	EUR	(297 500,00)	15 210 580,00
100 000	(219)	Sale	SHORT EURO BTP	07/03/2019	EUR	(240 900,00)	24 247 680,00
100 000	(253)	Sale	EURO BOBL	07/03/2019	EUR	(17 710,00)	33 527 560,00

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

Eurizon Fund - Absolute Attivo

OPTION CONTRACTS AS AT 31 DECEMBER 2018

Quantity	Call/ Put	Description	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)	
LISTED ON AN OFFICIAL STOCK EXCHANGE				(157 080,00)	—	
PURCHASED OPTION CONTRACTS				(157 080,00)	—	
924	PUT	EURO BUND FUTURES 160,00 25/01/19	EUR	(157 080,00)	—	
Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
UNQUOTED				230 309,06	571 342,45	—
PURCHASED OPTION CONTRACTS				230 309,06	571 342,45	—
27 000 000	PUT	USD/JPY PUT 111,00 15/03/19	USD	230 309,06	571 342,45	—

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

Eurizon Fund - Absolute Attivo

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(96 995,15)
Unrealised profit on forward foreign exchange contracts					146 595,06
28/02/2019	473 232 000,00	JPY	3 726 107,13	EUR	45 896,55
28/02/2019	3 083 855,31	EUR	3 500 000,00	USD	36 416,71
28/02/2019	2 700 000,00	USD	2 095 245,03	GBP	21 051,27
28/02/2019	2 090 550,98	EUR	1 867 000,00	GBP	14 520,54
28/02/2019	4 100 000,00	USD	3 556 240,20	EUR	13 616,44
28/02/2019	2 856 010,70	EUR	3 265 000,00	USD	13 185,84
28/02/2019	2 378 587,48	EUR	2 730 000,00	USD	1 585,37
28/02/2019	785 000,00	USD	683 183,34	EUR	313,60
28/02/2019	647 807,12	EUR	744 000,00	USD	8,74
Unrealised loss on forward foreign exchange contracts					(243 590,21)
28/02/2019	2 040 456,97	GBP	2 700 000,00	USD	(81 973,44)
28/02/2019	3 708 551,65	EUR	474 000 000,00	JPY	(69 573,55)
28/02/2019	6 655 000,00	USD	5 854 255,00	EUR	(59 768,18)
28/02/2019	1 867 000,00	GBP	2 094 930,54	EUR	(18 900,10)
28/02/2019	2 402 000,00	USD	2 096 626,37	EUR	(5 212,79)
28/02/2019	1 120 000,00	USD	978 701,02	EUR	(3 520,67)
28/02/2019	1 280 000,00	USD	1 117 423,58	EUR	(2 931,75)
28/02/2019	740 547,59	EUR	852 000,00	USD	(1 286,03)
28/02/2019	410 000,00	USD	357 409,36	EUR	(423,70)

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

Eurizon Fund - Absolute Green Bonds

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	150 088 107,31	
Banks		823 309,69	
Amounts due from brokers	(Notes 2, 8)	893 906,08	
Option contracts	(Notes 2, 8)	1 242,00	
Swap premium paid	(Notes 2, 8)	165 489,67	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	369 646,52	
Unrealised profit on future contracts	(Notes 2, 8)	141 430,87	
Unrealised profit on swap contracts	(Notes 2, 8)	2 499,29	
Interest receivable on swap contracts	(Notes 2, 8)	7 516,09	
Other interest receivable		845 775,20	
Receivable on subscriptions		8 922,00	
Other assets	(Note 10)	2 519,16	
Total assets		153 350 363,88	
Liabilities			
Swap premium received	(Notes 2, 8)	(550 638,79)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(110 460,76)	
Unrealised loss on future contracts	(Notes 2, 8)	(85 125,20)	
Unrealised loss on swap contracts	(Notes 2, 8)	(181 342,59)	
Interest payable on swap contracts	(Notes 2, 8)	(9 573,94)	
Payable on redemptions		(24 875,40)	
Other liabilities		(72 635,09)	
Total liabilities		(1 034 651,77)	
Total net assets		152 315 712,11	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	98,27	6 997,159
Class Z Units	EUR	98,01	1 547 097,259

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

Eurizon Fund - Absolute Green Bonds

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD FROM 10 JANUARY 2018 (LAUNCH DATE) UNTIL 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the period	Notes	0,00
Net income from investments	(Note 2)	1 854 617,65
Interest received on swap contracts	(Notes 2, 8)	208 874,50
Other income	(Note 5)	8 881,31
Total income		2 072 373,46
Management fee	(Note 5)	(409 902,85)
Depositary fee	(Note 7)	(56 040,66)
Subscription tax	(Note 3)	(12 521,21)
Interest paid on swap contracts	(Notes 2, 8)	(79 810,08)
Other charges and taxes	(Notes 4, 7)	(159 988,42)
Total expenses		(718 263,22)
Net investment income / (loss)		1 354 110,24
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(3 559 804,36)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(61 809,79)
- option contracts	(Notes 2, 8)	(32 717,50)
- forward foreign exchange contracts	(Notes 2, 8)	259 185,76
- foreign currencies	(Note 2)	(7 258,53)
- future contracts	(Notes 2, 8)	56 305,67
- swap contracts	(Notes 2, 8)	(178 843,30)
Net result of operations for the period		(2 170 831,81)
Subscriptions for the period		159 831 559,22
Redemptions for the period		(5 345 015,30)
Net assets at the end of the period		152 315 712,11

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

Eurizon Fund - Absolute Green Bonds

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			150 149 917,10	150 088 107,31	98,54
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			137 944 535,38	137 764 725,62	90,45
Ordinary Bonds			124 653 816,45	124 511 599,41	81,75
FRANCE			19 393 590,35	19 288 480,00	12,66
Finance			6 308 171,18	6 218 364,00	4,08
1 200 000,00	CREDIT AGRICOLE SA 0.75% 05/12/2023	EUR	1 194 036,00	1 201 320,00	0,79
800 000,00	UNIBAIL-RODAMCO SE 2.50% 26/02/2024	EUR	892 184,00	870 456,00	0,57
800 000,00	AGENCE FRANCAISE DE DEVELOPPEMENT 0.50% 31/10/2025	EUR	798 048,00	798 528,00	0,53
700 000,00	FONCIERE DES REGIONES 1.875% 20/05/2026	EUR	717 419,00	688 940,00	0,45
700 000,00	BNP PARIBAS SA 1.00% 17/04/2024	EUR	696 819,00	685 846,00	0,45
600 000,00	UNIBAIL-RODAMCO SE 1.00% 14/03/2025	EUR	607 764,00	598 860,00	0,39
600 000,00	ICADE 1.50% 13/09/2027	EUR	598 143,00	568 986,00	0,37
500 000,00	AGENCE FRANCAISE DE DEVELOPPEMENT 0.125% 15/11/2023	EUR	494 168,18	497 730,00	0,33
300 000,00	BPCE SA 1.125% 14/12/2022	EUR	309 590,00	307 698,00	0,20
Government			4 152 545,50	4 148 340,00	2,72
3 300 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.75% 25/06/2039	EUR	3 554 321,50	3 535 356,00	2,32
600 000,00	REGION OF ILE DE FRANCE 1.375% 20/06/2033	EUR	598 224,00	612 984,00	0,40
Industries			3 414 258,67	3 436 262,00	2,26
1 200 000,00	SOCIETE DU GRAND PARIS EPIC 1.125% 22/10/2028	EUR	1 212 384,00	1 221 924,00	0,80
1 200 000,00	LA POSTE SA 1.45% 30/11/2028	EUR	1 201 958,00	1 204 668,00	0,79
1 000 000,00	REGIE AUTONOME DES TRANSPORTS PARISIENS 0.875% 25/05/2027	EUR	999 916,67	1 009 670,00	0,67
Consumer Retail			3 129 010,00	3 111 336,00	2,04
1 400 000,00	SNCF RESEAU EPIC 1.00% 09/11/2031	EUR	1 371 250,00	1 367 520,00	0,90
1 000 000,00	ALD SA 1.25% 11/10/2022	EUR	999 150,00	991 750,00	0,65
700 000,00	SNCF RESEAU EPIC 2.25% 20/12/2047	EUR	758 610,00	752 066,00	0,49
Multi-Utilities			2 389 605,00	2 374 178,00	1,56
1 200 000,00	ELECTRICITE DE FRANCE SA 1.00% 13/10/2026	EUR	1 174 810,00	1 164 024,00	0,76
600 000,00	ENGIE SA 0.375% 28/02/2023	EUR	599 196,00	598 116,00	0,39
500 000,00	ENGIE SA 1.50% 27/03/2028	EUR	514 163,00	511 040,00	0,34
100 000,00	ENGIE SA 0.875% 27/03/2024	EUR	101 436,00	100 998,00	0,07
NETHERLANDS			12 288 861,68	12 338 299,77	8,10
Multi-Utilities			8 423 035,78	8 392 393,00	5,51
1 300 000,00	ALLIANDER NV 0.875% 22/04/2026	EUR	1 311 159,78	1 306 825,00	0,86
1 000 000,00	EDP FINANCE BV 1.875% 13/10/2025	EUR	995 762,00	1 004 320,00	0,66
1 000 000,00	ENBW INTERNATIONAL FINANCE BV 1.875% 31/10/2033	EUR	993 576,00	1 002 180,00	0,66
1 000 000,00	TENNET HOLDING BV 0.75% 26/06/2025	EUR	996 784,00	993 450,00	0,65
1 000 000,00	GAS NATURAL FENOSA FINANCE BV 0.875% 15/05/2025	EUR	971 593,00	966 040,00	0,63
700 000,00	IBERDROLA INTERNATIONAL BV 1.125% 21/04/2026	EUR	703 514,00	693 000,00	0,46
700 000,00	INNOGY FINANCE BV 1.25% 19/10/2027	EUR	687 241,00	682 304,00	0,45
500 000,00	ENEL FINANCE INTERNATIONAL NV 1.00% 16/09/2024	EUR	500 639,00	493 200,00	0,32
500 000,00	IBERDROLA INTERNATIONAL BV 0.375% 15/09/2025	EUR	478 660,00	474 880,00	0,31
500 000,00	ENEL FINANCE INTERNATIONAL NV 1.125% 16/09/2026	EUR	478 334,00	472 795,00	0,31
200 000,00	TENNET HOLDING BV 1.00% 13/06/2026	EUR	199 432,00	198 744,00	0,13
100 000,00	TENNET HOLDING BV 1.75% 04/06/2027	EUR	106 341,00	104 655,00	0,07
Finance			3 372 430,90	3 439 046,77	2,26
1 000 000,00	ING GROEP NV 2.50% 15/11/2030	EUR	999 180,00	1 031 750,00	0,67
900 000,00	NEDERLANDSE WATERSCHAPS BANK NV 1.00% 03/09/2025	EUR	939 907,74	940 554,00	0,62
500 000,00	ING GROEP NV 4.625% 06/01/2026	USD	436 459,30	440 152,29	0,29

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

Eurizon Fund - Absolute Green Bonds

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
500 000,00	NEDERLANDSE WATERSCHAPS BANK NV 2.375% 24/03/2026	USD	393 847,86	422 840,48	0,28
300 000,00	ABN AMRO BANK NV 0.625% 31/05/2022	EUR	303 684,00	303 111,00	0,20
300 000,00	ABN AMRO BANK NV 0.875% 22/04/2025	EUR	299 352,00	300 639,00	0,20
Industries			493 395,00	506 860,00	0,33
500 000,00	ROYAL SCHIPHOL GROUP NV 1.50% 05/11/2030	EUR	493 395,00	506 860,00	0,33
ITALY			10 589 287,00	10 118 024,20	6,64
Finance			5 797 680,00	5 483 239,20	3,60
1 800 000,00	INTESA SANPAOLO SPA 0.875% 27/06/2022	EUR	1 826 424,00	1 746 486,00	1,15
1 680 000,00	CDP RETI SPA 1.875% 29/05/2022	EUR	1 749 552,00	1 622 947,20	1,07
900 000,00	CASSA DEPOSITI E PRESTITI SPA 0.75% 21/11/2022	EUR	895 770,00	866 574,00	0,57
900 000,00	AGENZIA NAZIONALE PER L'ATTRAZIONE DEGLI INVESTIMENTI E LO SVILUPPO D'IMPRESA 1.375% 20/07/2022	EUR	918 090,00	846 000,00	0,55
400 000,00	BANCO BPM SPA 4.25% 30/01/2019	EUR	407 844,00	401 232,00	0,26
Multi-Utilities			2 806 735,00	2 752 265,00	1,81
1 000 000,00	TERNA RETE ELETTRICA NAZIONALE SPA 1.00% 23/07/2023	EUR	996 270,00	1 000 610,00	0,66
700 000,00	IREN SPA 1.50% 24/10/2027	EUR	674 892,00	637 301,00	0,42
600 000,00	IREN SPA 1.95% 19/09/2025	EUR	594 774,00	586 434,00	0,38
500 000,00	HERA SPA 2.375% 04/07/2024	EUR	540 799,00	527 920,00	0,35
Industries			1 984 872,00	1 882 520,00	1,23
2 000 000,00	FERROVIE DELLO STATO ITALIANE SPA 0.875% 07/12/2023	EUR	1 984 872,00	1 882 520,00	1,23
GERMANY			7 396 491,85	7 447 385,00	4,89
Finance			6 603 194,85	6 636 792,00	4,36
1 200 000,00	NRW BANK 0.875% 10/11/2025	EUR	1 233 467,51	1 243 116,00	0,82
1 000 000,00	LANDESBANK BADEN-WUERTEMBERG 0.20% 13/12/2021	EUR	995 233,34	997 630,00	0,66
800 000,00	KFW 0.50% 28/09/2026	EUR	804 713,00	808 816,00	0,53
800 000,00	DEUTSCHE KREDITBANK AG 0.75% 26/09/2024	EUR	796 827,00	797 216,00	0,52
700 000,00	COMMERZBANK AG 1.25% 23/10/2023	EUR	696 402,00	691 971,00	0,45
500 000,00	BERLIN HYP AG 1.50% 18/04/2028	EUR	497 010,00	506 310,00	0,33
500 000,00	DEUTSCHE HYPOTHEKENBANK AG 0.25% 10/12/2024	EUR	496 100,00	498 040,00	0,33
400 000,00	BERLIN HYP AG 0.50% 26/09/2023	EUR	393 930,00	397 316,00	0,26
400 000,00	BERLIN HYP AG 1.125% 25/10/2027	EUR	393 253,00	396 908,00	0,26
300 000,00	DEUTSCHE HYPOTHEKENBANK AG 0.125% 23/11/2023	EUR	296 259,00	299 469,00	0,20
Industries			793 297,00	810 593,00	0,53
500 000,00	DEUTSCHE BAHN FINANCE GMBH 1.375% 28/03/2031	EUR	494 005,00	506 345,00	0,33
300 000,00	DEUTSCHE BAHN FINANCE GMBH 1.00% 17/12/2027	EUR	299 292,00	304 248,00	0,20
SPAIN			6 211 635,25	6 130 186,00	4,03
Consumer Retail			2 205 621,25	2 216 185,00	1,46
1 700 000,00	ADIF - ALTA VELOCIDAD 0.80% 05/07/2023	EUR	1 708 861,25	1 716 660,00	1,13
500 000,00	ADIF - ALTA VELOCIDAD 1.25% 04/05/2026	EUR	496 760,00	499 525,00	0,33
Finance			1 391 870,00	1 376 022,00	0,90
1 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.375% 14/05/2025	EUR	994 510,00	974 330,00	0,64
400 000,00	CAJA RURAL DE NAVARRA SCC 0.875% 08/05/2025	EUR	397 360,00	401 692,00	0,26
Government			1 033 275,00	1 018 845,00	0,67
750 000,00	INSTITUTO DE CREDITO OFICIAL 6.00% 12/07/2027	EUR	1 033 275,00	1 018 845,00	0,67
Industries			986 539,00	925 110,00	0,61
1 000 000,00	ACS SERVICIOS COMUNICACIONES Y ENERGIA SL 1.875% 20/04/2026	EUR	986 539,00	925 110,00	0,61
Multi-Utilities			594 330,00	594 024,00	0,39
600 000,00	IBERDROLA FINANZAS SA 1.25% 28/10/2026	EUR	594 330,00	594 024,00	0,39

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

Eurizon Fund - Absolute Green Bonds

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SOUTH KOREA			5 819 023,18	5 995 096,35	3,94
Multi-Utilities			1 696 380,07	1 772 374,91	1,17
1 000 000,00	KOREA WATER RESOURCES CORP 3.875% 15/05/2023	USD	842 800,57	887 643,96	0,59
1 000 000,00	KOREA HYDRO & NUCLEAR POWER CO LTD 3.75% 25/07/2023	USD	853 579,50	884 730,95	0,58
Government			1 638 339,93	1 703 104,73	1,12
1 400 000,00	EXPORT-IMPORT BANK OF KOREA 2.125% 11/02/2021	USD	1 140 004,93	1 199 004,73	0,79
500 000,00	EXPORT-IMPORT BANK OF KOREA 0.625% 11/07/2023	EUR	498 335,00	504 100,00	0,33
Industries			1 306 403,74	1 328 054,31	0,87
1 500 000,00	LG DISPLAY CO LTD 3.875% 15/11/2021	USD	1 306 403,74	1 328 054,31	0,87
Finance			1 177 899,44	1 191 562,40	0,78
700 000,00	KOOKMIN BANK 3.625% 23/10/2021	USD	604 966,87	614 798,70	0,40
400 000,00	KOREA DEVELOPMENT BANK 0.625% 17/07/2023	EUR	399 060,00	401 812,00	0,26
200 000,00	KOREA DEVELOPMENT BANK 3.375% 12/03/2023	USD	173 872,57	174 951,70	0,12
PORTUGAL			5 679 800,00	5 563 306,00	3,65
Government			2 866 000,00	2 804 506,00	1,84
2 000 000,00	PARPUBLICA - PARTICIPACOES PUBLICAS SGPS SA 3.75% 05/07/2021	EUR	2 214 340,00	2 170 480,00	1,42
600 000,00	PARPUBLICA - PARTICIPACOES PUBLICAS SGPS SA 3.567% 22/09/2020	EUR	651 660,00	634 026,00	0,42
Industries			2 813 800,00	2 758 800,00	1,81
2 500 000,00	INFRAESTRUTURAS DE PORTUGAL SA 4.25% 13/12/2021	EUR	2 813 800,00	2 758 800,00	1,81
SWEDEN			4 873 408,07	4 939 960,97	3,24
Finance			3 135 441,60	3 165 788,13	2,08
800 000,00	SWEDBANK AB 0.25% 07/11/2022	EUR	795 022,00	794 896,00	0,52
7 000 000,00	LANDSHYPOTEK BANK AB 0.75% 25/05/2023	SEK	677 615,13	692 651,58	0,46
600 000,00	NORDEA BANK AB 0.30% 30/06/2022	EUR	599 550,00	599 610,00	0,39
6 000 000,00	WILLHEM AB 1.103% 03/09/2023	SEK	566 262,47	581 760,55	0,38
500 000,00	SVENSKA HANDELSBANKEN AB 0.375% 03/07/2023	EUR	496 992,00	496 870,00	0,33
Government			1 737 966,47	1 774 172,84	1,16
8 000 000,00	CITY OF MALMO SWEDEN 0.875% 17/09/2024	SEK	774 189,00	785 207,33	0,51
6 000 000,00	CITY OF GOTHENBURG SWEDEN 1.00% 05/11/2024	SEK	577 363,64	593 873,04	0,39
2 000 000,00	KOMMUNINVEST I SVERIGE AB 0.625% 01/06/2023	SEK	193 939,28	198 226,06	0,13
2 000 000,00	KOMMUNINVEST I SVERIGE AB 0.125% 15/12/2021	SEK	192 474,55	196 866,41	0,13
CHINA			4 119 991,47	4 239 248,76	2,78
Finance			4 119 991,47	4 239 248,76	2,78
1 600 000,00	BANK OF CHINA LTD 1.875% 09/11/2019	USD	1 297 183,31	1 383 951,62	0,91
1 300 000,00	BANK OF CHINA LTD 0.75% 12/07/2021	EUR	1 308 450,00	1 301 313,00	0,85
1 000 000,00	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD 2.875% 12/10/2022	USD	817 242,16	854 691,14	0,56
700 000,00	CHINA DEVELOPMENT BANK 0.375% 16/11/2021	EUR	697 116,00	699 293,00	0,46
BELGIUM			4 042 949,00	4 017 780,00	2,64
Government			3 444 624,00	3 418 632,00	2,25
3 400 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 1.25% 22/04/2033	EUR	3 444 624,00	3 418 632,00	2,25
Finance			598 325,00	599 148,00	0,39
600 000,00	KBC GROUP NV 0.875% 27/06/2023	EUR	598 325,00	599 148,00	0,39

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

Eurizon Fund - Absolute Green Bonds

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED KINGDOM			3 935 708,28	3 836 431,52	2,52
Multi-Utilities			3 009 995,08	2 930 602,92	1,92
1 200 000,00	SSE PLC 0.875% 06/09/2025	EUR	1 186 664,00	1 140 612,00	0,75
800 000,00	ANGLIAN WATER SERVICES FINANCING PLC 1.625% 10/08/2025	GBP	870 486,38	859 374,48	0,56
500 000,00	BAZALGETTE FINANCE PLC 2.375% 29/11/2027	GBP	555 260,70	545 704,44	0,36
400 000,00	SSE PLC 1.375% 04/09/2027	EUR	397 584,00	384 912,00	0,25
Government			925 713,20	905 828,60	0,60
800 000,00	TRANSPORT FOR LONDON 2.125% 24/04/2025	GBP	925 713,20	905 828,60	0,60
LUXEMBOURG			3 777 506,94	3 761 658,70	2,47
Supranational			2 142 671,44	2 122 870,20	1,39
1 000 000,00	EIB 2.375% 18/01/2023	CAD	667 408,48	644 316,27	0,42
500 000,00	EIB 1.25% 13/11/2026	EUR	532 082,40	533 585,00	0,35
600 000,00	EIB 2.375% 24/05/2027	USD	506 812,56	506 993,93	0,33
500 000,00	EIB 0.50% 13/11/2037	EUR	436 368,00	437 975,00	0,29
Finance			1 634 835,50	1 638 788,50	1,08
1 150 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 1.75% 15/03/2028	EUR	1 140 025,50	1 131 703,50	0,75
500 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 2.375% 14/11/2030	EUR	494 810,00	507 085,00	0,33
JAPAN			3 266 199,64	3 301 410,84	2,17
Finance			3 266 199,64	3 301 410,84	2,17
1 000 000,00	mitsubishi UFJ FINANCIAL GROUP INC 0.68% 26/01/2023	EUR	1 000 000,00	997 670,00	0,65
825 000,00	SUMITOMO MITSUI BANKING CORP 2.45% 20/10/2020	USD	667 865,14	711 030,84	0,47
700 000,00	SUMITOMO MITSUI FINANCIAL GROUP INC 0.934% 11/10/2024	EUR	698 914,00	693 980,00	0,46
500 000,00	MITSUBISHI UFJ FINANCIAL GROUP INC 0.98% 09/10/2023	EUR	500 000,00	500 150,00	0,33
400 000,00	MIZUHO FINANCIAL GROUP INC 0.956% 16/10/2024	EUR	399 420,50	398 580,00	0,26
AUSTRIA			3 303 778,33	3 299 018,00	2,17
Finance			1 895 870,00	1 889 438,00	1,24
1 000 000,00	RAIFFEISEN BANK INTERNATIONAL AG 0.25% 05/07/2021	EUR	997 470,00	995 810,00	0,65
900 000,00	HYPO VORARLBERG BANK AG 0.625% 19/09/2022	EUR	898 400,00	893 628,00	0,59
Multi-Utilities			1 042 556,00	1 047 810,00	0,69
1 000 000,00	VERBUND AG 1.50% 20/11/2024	EUR	1 042 556,00	1 047 810,00	0,69
Consumer Retail			365 352,33	361 770,00	0,24
300 000,00	AUTOBAHNEN- UND SCHNELL- STRASSEN-FINANZIERUNGS AG 3.375% 22/09/2025	EUR	365 352,33	361 770,00	0,24
CANADA			3 217 108,96	3 203 666,81	2,10
Government			3 217 108,96	3 203 666,81	2,10
2 500 000,00	PROVINCE OF ONTARIO CANADA 2.65% 05/02/2025	CAD	1 623 225,91	1 608 548,97	1,06
1 500 000,00	PROVINCE OF QUEBEC CANADA 2.45% 01/03/2023	CAD	957 070,44	965 552,10	0,63
980 000,00	PROVINCE OF QUEBEC CANADA 2.60% 06/07/2025	CAD	636 812,61	629 565,74	0,41
EGYPT			2 899 671,57	2 944 485,52	1,93
Supranational			2 899 671,57	2 944 485,52	1,93
1 900 000,00	AFRICAN EXPORT-IMPORT BANK 4.75% 29/07/2019	USD	1 634 658,71	1 663 802,96	1,09
1 200 000,00	AFRICAN EXPORT-IMPORT BANK 4.00% 24/05/2021	USD	1 018 194,73	1 033 796,28	0,68
300 000,00	AFRICAN EXPORT-IMPORT BANK 4.125% 20/06/2024	USD	246 818,13	246 886,28	0,16

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Eurizon Fund - Absolute Green Bonds

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED STATES			2 514 034,95	2 574 486,55	1,69
Multi-Utilities			920 593,00	913 539,00	0,60
600 000,00	SOUTHERN POWER CO 1.00% 20/06/2022	EUR	610 061,00	607 182,00	0,40
300 000,00	SOUTHERN POWER CO 1.85% 20/06/2026	EUR	310 532,00	306 357,00	0,20
Finance			793 659,95	857 971,55	0,56
1 000 000,00	BANK OF AMERICA CORP 2.151% 09/11/2020	USD	793 659,95	857 971,55	0,56
Supranational			799 782,00	802 976,00	0,53
800 000,00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 0.625% 22/11/2027	EUR	799 782,00	802 976,00	0,53
IRELAND			2 401 643,00	2 434 272,00	1,60
Government			2 401 643,00	2 434 272,00	1,60
2 400 000,00	IRELAND GOVERNMENT BOND 1.35% 18/03/2031	EUR	2 401 643,00	2 434 272,00	1,60
INDIA			2 312 420,89	2 366 625,99	1,55
Government			1 636 316,53	1 663 773,22	1,09
1 000 000,00	EXPORT-IMPORT BANK OF INDIA 3.875% 01/02/2028	USD	798 360,35	820 277,46	0,54
600 000,00	EXPORT-IMPORT BANK OF INDIA 2.75% 01/04/2020	USD	504 801,48	519 653,68	0,34
400 000,00	INDIAN RAILWAY FINANCE CORP LTD 3.835% 13/12/2027	USD	333 154,70	323 842,08	0,21
Finance			676 104,36	702 852,77	0,46
600 000,00	STATE BANK OF INDIA 4.50% 28/09/2023	USD	511 708,45	532 696,59	0,35
200 000,00	AXIS BANK LTD 2.875% 01/06/2021	USD	164 395,91	170 156,18	0,11
NORWAY			2 213 087,81	2 244 379,07	1,47
Finance			1 391 882,00	1 403 072,00	0,92
1 000 000,00	SPAREBANK 1 BOLIGKREDITT AS 0.50% 30/01/2025	EUR	994 250,00	1 001 200,00	0,66
400 000,00	DNB BOLIGKREDITT AS 0.625% 19/06/2025	EUR	397 632,00	401 872,00	0,26
Government			821 205,81	841 307,07	0,55
1 000 000,00	KOMMUNALBANKEN AS 2.125% 11/02/2025	USD	821 205,81	841 307,07	0,55
AUSTRALIA			1 853 215,08	1 838 330,97	1,21
Finance			1 853 215,08	1 838 330,97	1,21
1 000 000,00	NATIONAL AUSTRALIA BANK LTD 0.35% 07/09/2022	EUR	997 891,33	993 410,00	0,65
600 000,00	NATIONAL AUSTRALIA BANK LTD 0.625% 30/08/2023	EUR	599 970,00	596 340,00	0,39
400 000,00	WESTPAC BANKING CORP 3.10% 03/06/2021	AUD	255 353,75	248 580,97	0,17
LITHUANIA			1 805 160,00	1 794 130,00	1,18
Multi-Utilities			1 805 160,00	1 794 130,00	1,18
1 000 000,00	LIETUVOS ENERGIJA UAB 1.875% 10/07/2028	EUR	982 900,00	986 490,00	0,65
800 000,00	LIETUVOS ENERGIJA UAB 2.00% 14/07/2027	EUR	822 260,00	807 640,00	0,53
POLAND			1 723 431,00	1 735 377,00	1,14
Government			1 723 431,00	1 735 377,00	1,14
1 700 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 1.125% 07/08/2026	EUR	1 723 431,00	1 735 377,00	1,14
DENMARK			1 596 946,37	1 614 415,00	1,06
Government			1 296 726,37	1 313 260,00	0,86
1 300 000,00	KOMMUNEKREDIT 0.75% 18/05/2027	EUR	1 296 726,37	1 313 260,00	0,86
Multi-Utilities			300 220,00	301 155,00	0,20
300 000,00	ORSTED A/S 1.50% 26/11/2029	EUR	300 220,00	301 155,00	0,20

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
GREECE			1 551 759,00	1 537 025,00	1,01
Government			1 551 759,00	1 537 025,00	1,01
800 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 4.75% 17/04/2019	EUR	821 266,00	808 864,00	0,53
700 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 4.375% 01/08/2022	EUR	730 493,00	728 161,00	0,48
PHILIPPINES			1 330 251,72	1 360 707,88	0,89
Supranational			1 330 251,72	1 360 707,88	0,89
600 000,00	ASIAN DEVELOPMENT BANK 3.125% 26/09/2028	USD	508 926,84	536 596,35	0,35
500 000,00	ASIAN DEVELOPMENT BANK 2.125% 19/03/2025	USD	421 628,88	422 127,53	0,28
400 000,00	ASIAN DEVELOPMENT BANK 0.35% 16/07/2025	EUR	399 696,00	401 984,00	0,26
FINLAND			1 006 036,37	1 020 510,00	0,67
Government			1 006 036,37	1 020 510,00	0,67
1 000 000,00	MUNICIPALITY FINANCE PLC 0.75% 07/09/2027	EUR	1 006 036,37	1 020 510,00	0,67
SWITZERLAND			995 350,00	1 000 230,00	0,66
Supranational			995 350,00	1 000 230,00	0,66
1 000 000,00	EUROFIMA 0.25% 09/02/2024	EUR	995 350,00	1 000 230,00	0,66
BRITISH VIRGIN ISLANDS			920 284,92	928 995,68	0,61
Industries			596 658,00	581 559,15	0,38
600 000,00	RAIL TRANSIT INTERNATIONAL DEVELOPMENT CO LTD 1.625% 22/06/2022	EUR	596 658,00	581 559,15	0,38
Finance			323 626,92	347 436,53	0,23
400 000,00	BEIJING CAPITAL POLARIS INVESTMENT CO LTD 4.25% 26/03/2021	USD	323 626,92	347 436,53	0,23
CAYMAN ISLANDS			817 615,77	836 355,83	0,55
Industries			817 615,77	836 355,83	0,55
600 000,00	MTR CORP CI LTD 2.50% 02/11/2026	USD	472 495,18	486 770,85	0,32
400 000,00	CAPITAL ENVIRONMENT HOLDINGS LTD 5.625% 11/09/2021	USD	345 120,59	349 584,98	0,23
HONG KONG			797 568,00	801 320,00	0,53
Multi-Utilities			797 568,00	801 320,00	0,53
800 000,00	CGNPC INTERNATIONAL LTD 2.00% 11/09/2025	EUR	797 568,00	801 320,00	0,53
Floating Rate Notes			12 693 280,93	12 653 126,21	8,31
SOUTH KOREA			2 564 624,71	2 712 784,47	1,78
Finance			2 233 115,53	2 362 576,65	1,55
1 100 000,00	KOREA DEVELOPMENT BANK FRN 06/07/2022	USD	888 794,22	962 340,20	0,63
1 000 000,00	KOREA DEVELOPMENT BANK FRN 27/02/2022	USD	829 719,31	874 609,79	0,57
600 000,00	INDUSTRIAL BANK OF KOREA FRN 02/08/2021	USD	514 602,00	525 626,66	0,35
Government			331 509,18	350 207,82	0,23
400 000,00	EXPORT-IMPORT BANK OF KOREA FRN 21/10/2019	USD	331 509,18	350 207,82	0,23
CHINA			2 464 382,29	2 510 157,33	1,65
Finance			2 464 382,29	2 510 157,33	1,65
600 000,00	CHINA CONSTRUCTION BANK CORP FRN 24/09/2021	EUR	600 000,00	599 958,00	0,39
600 000,00	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD FRN 12/10/2020	EUR	602 700,00	598 848,00	0,39
600 000,00	BANK OF CHINA LTD FRN 07/06/2021	USD	514 006,80	523 873,60	0,35

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500 000,00	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD FRN 12/10/2020	USD	415 532,08	437 619,82	0,29
400 000,00	CHINA DEVELOPMENT BANK CORP FRN 06/03/2022	USD	332 143,41	349 857,91	0,23
UNITED KINGDOM			2 083 061,00	2 019 970,00	1,33
Finance			2 083 061,00	2 019 970,00	1,33
1 600 000,00	BARCLAYS PLC FRN 14/11/2023	EUR	1 585 421,00	1 519 520,00	1,00
500 000,00	HSBC HOLDINGS PLC FRN 04/12/2024	EUR	497 640,00	500 450,00	0,33
NETHERLANDS			1 898 093,00	1 820 679,00	1,19
Multi-Utilities			1 898 093,00	1 820 679,00	1,19
800 000,00	TENNET HOLDING BV FRN 31/12/2099	EUR	814 880,00	778 224,00	0,51
700 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	683 213,00	655 487,00	0,43
400 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	400 000,00	386 968,00	0,25
DENMARK			1 083 350,00	1 029 677,00	0,68
Multi-Utilities			1 083 350,00	1 029 677,00	0,68
1 100 000,00	ORSTED A/S FRN 24/11/3017	EUR	1 083 350,00	1 029 677,00	0,68
ITALY			834 647,00	797 641,00	0,52
Finance			834 647,00	797 641,00	0,52
500 000,00	UNIPOLSAI ASSICURAZIONI SPA FRN 15/06/2021	EUR	501 500,00	488 035,00	0,32
300 000,00	UNICREDIT SPA FRN 28/10/2025	EUR	333 147,00	309 606,00	0,20
FRANCE			764 760,00	734 328,00	0,48
Multi-Utilities			764 760,00	734 328,00	0,48
800 000,00	ENGIE SA FRN 31/12/2099	EUR	764 760,00	734 328,00	0,48
SWEDEN			575 662,43	591 078,76	0,39
Finance			575 662,43	591 078,76	0,39
6 000 000,00	WILLHEM AB FRN 03/09/2023	SEK	575 662,43	591 078,76	0,39
HONG KONG			424 700,50	436 810,65	0,29
Finance			424 700,50	436 810,65	0,29
500 000,00	INDUSTRIAL & COMMERCIAL BANK OF CHINA ASIA LTD FRN 21/06/2021	USD	424 700,50	436 810,65	0,29
Zero-Coupon Bonds			597 438,00	600 000,00	0,39
GREECE			597 438,00	600 000,00	0,39
Government			597 438,00	600 000,00	0,39
600 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 0.00% 04/01/2019	EUR	597 438,00	600 000,00	0,39
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			3 366 715,67	3 491 183,79	2,29
Ordinary Bonds			3 366 715,67	3 491 183,79	2,29
CANADA			903 711,84	944 432,66	0,62
Finance			903 711,84	944 432,66	0,62
1 100 000,00	TORONTO-DOMINION BANK 1.85% 11/09/2020	USD	903 711,84	944 432,66	0,62
UNITED STATES			905 512,43	928 258,06	0,61
Computing and IT			905 512,43	928 258,06	0,61
700 000,00	APPLE INC 3.00% 20/06/2027	USD	574 319,10	582 669,05	0,38
400 000,00	APPLE INC 2.85% 23/02/2023	USD	331 193,33	345 589,01	0,23

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

Eurizon Fund - Absolute Green Bonds

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
AUSTRALIA			720 027,38	747 128,69	0,49
Finance			720 027,38	747 128,69	0,49
850 000,00	NATIONAL AUSTRALIA BANK LTD 3.625% 20/06/2023	USD	720 027,38	747 128,69	0,49
SOUTH KOREA			595 259,63	621 344,65	0,41
Multi-Utilities			595 259,63	621 344,65	0,41
700 000,00	KOREA EAST-WEST POWER CO LTD 3.875% 19/07/2023	USD	595 259,63	621 344,65	0,41
FRANCE			242 204,39	250 019,73	0,16
Multi-Utilities			242 204,39	250 019,73	0,16
300 000,00	ELECTRICITE DE FRANCE SA 3.625% 13/10/2025	USD	242 204,39	250 019,73	0,16
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			2 089 602,15	2 063 647,39	1,36
Ordinary Bonds			2 089 602,15	2 063 647,39	1,36
CANADA			1 455 020,41	1 437 683,92	0,95
Government			800 300,40	788 090,04	0,52
1 200 000,00	SOUTH COAST BRITISH COLUMBIA TRANSPORTATION AUTHORITY 3.25% 23/11/2028	CAD	800 300,40	788 090,04	0,52
Finance			654 720,01	649 593,88	0,43
1 000 000,00	CPPIB CAPITAL INC 3.00% 15/06/2028	CAD	654 720,01	649 593,88	0,43
AUSTRALIA			634 581,74	625 963,47	0,41
Government			316 680,92	313 790,03	0,21
500 000,00	NEW SOUTH WALES TREASURY CORP 3.00% 15/11/2028	AUD	316 680,92	313 790,03	0,21
Finance			317 900,82	312 173,44	0,20
500 000,00	COMMONWEALTH BANK OF AUSTRALIA 3.25% 31/03/2022	AUD	317 900,82	312 173,44	0,20
INVESTMENT FUNDS			6 749 063,90	6 768 550,51	4,44
UCI Units			6 749 063,90	6 768 550,51	4,44
LUXEMBOURG			4 491 481,12	4 491 097,37	2,95
Finance			4 491 481,12	4 491 097,37	2,95
45 341,72	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	4 491 481,12	4 491 097,37	2,95
IRELAND			2 257 582,78	2 277 453,14	1,49
Finance			2 257 582,78	2 277 453,14	1,49
44 288,00	ISHARES JP MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF	USD	2 257 582,78	2 277 453,14	1,49
Total Portfolio			150 149 917,10	150 088 107,31	98,54

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

Eurizon Fund - Absolute Green Bonds

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						56 305,67	62 719 418,42
Unrealised profit on future contracts and commitment						141 430,87	16 631 555,73
100 000	134	Purchase	US 10YR ULTRA	20/03/2019	USD	138 524,55	15 247 755,73
100 000	(2)	Sale	EURO BUXL 30YR BOND	07/03/2019	EUR	2 080,00	361 240,00
100 000	8	Purchase	EURO BTP	07/03/2019	EUR	826,32	1 022 560,00
Unrealised loss on future contracts and commitment						(85 125,20)	46 087 862,69
100 000	(134)	Sale	EURO BOBL	07/03/2019	EUR	(44 020,00)	17 757 680,00
100 000	(35)	Sale	SHORT EURO BTP	07/03/2019	EUR	(26 045,17)	3 875 200,00
100 000	(66)	Sale	EURO OAT	07/03/2019	EUR	(6 990,00)	9 952 800,00
100 000	(67)	Sale	EURO SCHATZ	07/03/2019	EUR	(5 360,00)	7 499 980,00
100 000	(26)	Sale	LONG GILT	27/03/2019	GBP	(1 660,03)	3 567 862,69
100 000	(21)	Sale	EURO BUND	07/03/2019	EUR	(1 050,00)	3 434 340,00

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

Eurizon Fund - Absolute Green Bonds

OPTION CONTRACTS AS AT 31 DECEMBER 2018

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
UNQUOTED				33 959,50	1 242,00	—
PURCHASED OPTION CONTRACTS				33 959,50	1 242,00	—
2 000 000	CALL	EUR/USD CALL 1,27 15/05/19	EUR	33 959,50	1 242,00	—

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

Eurizon Fund - Absolute Green Bonds

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					259 185,76
Unrealised profit on forward foreign exchange contracts					369 646,52
25/01/2019	28 465 948,93	EUR	32 400 000,00	USD	175 029,27
25/01/2019	5 321 465,81	EUR	8 100 000,00	CAD	140 098,49
28/02/2019	923 272,26	EUR	1 450 000,00	AUD	33 536,37
28/01/2019	100 000 000,00	JPY	778 046,03	EUR	19 198,29
25/01/2019	176 419,41	EUR	200 000,00	USD	1 784,10
Unrealised loss on forward foreign exchange contracts					(110 460,76)
07/01/2019	2 784 279,01	EUR	28 700 000,00	SEK	(47 538,20)
28/01/2019	779 383,32	EUR	100 000 000,00	JPY	(17 861,00)
25/01/2019	2 209 842,68	EUR	2 000 000,00	GBP	(16 726,26)
05/03/2019	5 000 000,00	NOK	514 537,54	EUR	(10 597,62)
07/01/2019	779 023,75	EUR	8 000 000,00	SEK	(10 332,96)
22/03/2019	1 504 637,14	EUR	1 740 000,00	USD	(7 404,72)

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

Eurizon Fund - Absolute Green Bonds

SWAP CONTRACTS AS AT 31 DECEMBER 2018

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)	
CREDIT DEFAULT SWAP CONTRACTS						7 516,09	(160 838,82)	
CDX.EM.30	USD	S	1 000 000,00	GOLDMAN SACHS INTERNATIONAL	20/12/2023	291,88	1 894,13	
CDX.EM.30	USD	S	1 500 000,00	JP MORGAN SECURITIES PLC	20/12/2023	437,83	(2 137,86)	
CDX.EM.30	USD	S	1 000 000,00	JP MORGAN SECURITIES PLC	20/12/2023	291,88	605,16	
CDX.EM.30	USD	S	750 000,00	JP MORGAN SECURITIES PLC	20/12/2023	218,92	(102,98)	
CDX.NA.HY.31	USD	S	900 000,00	BANCA IMI SPA	20/12/2023	1 313,50	(39 297,16)	
CDX.NA.HY.31	USD	S	1 700 000,00	BNP PARIBAS LONDON BRANCH	20/12/2023	2 481,03	(80 019,92)	
UNITED MEXICAN STATES	USD	S	3 500 000,00	GOLDMAN SACHS INTERNATIONAL	20/12/2028	1 021,61	(26 612,93)	
UNITED MEXICAN STATES	USD	S	5 000 000,00	JP MORGAN SECURITIES PLC	20/12/2023	1 459,44	(15 167,26)	
Counterparty	Currency		Notional	Maturity		Interest receivable (EUR)	Interest payable (EUR)	Unrealised profit / (loss) (EUR)
INTEREST RATE SWAP CONTRACTS						—	(9 573,94)	(18 004,48)
JP MORGAN SECURITIES PLC	SEK		21 000 000,00	09/03/2023		—	(9 573,94)	(18 004,48)

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

Eurizon Fund - Absolute High Yield

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	212 860 159,62	
Banks		211 267,89	
Amounts due from brokers	(Notes 2, 8)	450 000,00	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	422 813,28	
Other interest receivable		4 197 523,19	
Receivable on subscriptions		93 154,04	
Other assets	(Note 10)	678,36	
Total assets		218 235 596,38	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(489 290,38)	
Payable on redemptions		(18 320,31)	
Other liabilities		(83 576,07)	
Total liabilities		(591 186,76)	
Total net assets		217 644 409,62	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	99,42	637,895
Class Z Units	EUR	96,37	2 257 686,263

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

Eurizon Fund - Absolute High Yield

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	59 076 115,14
Net income from investments	(Note 2)	7 324 541,45
Other income	(Note 5)	1 744,20
Total income		7 326 285,65
Management fee	(Note 5)	(377 449,37)
Depository fee	(Note 7)	(71 887,41)
Subscription tax	(Note 3)	(14 928,81)
Interest paid on swap contracts	(Notes 2, 8)	(107 430,56)
Other charges and taxes	(Notes 4, 7)	(195 980,66)
Total expenses		(767 676,81)
Net investment income / (loss)		6 558 608,84
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(4 025 462,33)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(7 954 821,36)
- forward foreign exchange contracts	(Notes 2, 8)	(118 281,98)
- foreign currencies	(Note 2)	(6 737,43)
Net result of operations for the year		(5 546 694,26)
Subscriptions for the year		190 959 649,28
Redemptions for the year		(26 844 660,54)
Net assets at the end of the year		217 644 409,62

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

Eurizon Fund - Absolute High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			221 325 797,68	212 860 159,62	97,80
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			203 075 776,27	194 719 720,76	89,47
Ordinary Bonds			128 709 781,89	123 931 288,30	56,94
UNITED KINGDOM			25 951 757,43	24 986 901,82	11,48
Consumer Retail			17 748 353,70	17 017 127,81	7,82
2 485 000,00	WILLIAM HILL PLC 4.25% 05/06/2020	GBP	2 917 885,93	2 754 205,74	1,26
2 900 000,00	INTERNATIONAL GAME TECHNOLOGY PLC 6.25% 15/02/2022	USD	2 569 258,77	2 542 431,47	1,17
2 000 000,00	LADBROKES GROUP FINANCE PLC 5.125% 08/09/2023	GBP	2 405 504,24	2 263 212,28	1,04
1 800 000,00	WAGAMAMA FINANCE PLC 4.125% 01/07/2022	GBP	2 020 812,41	1 936 460,31	0,89
1 800 000,00	EC FINANCE PLC 2.375% 15/11/2022	EUR	1 826 405,00	1 754 658,00	0,81
1 500 000,00	GKN HOLDINGS LTD 6.75% 28/10/2019	GBP	1 758 232,50	1 726 487,60	0,79
1 800 000,00	JAGUAR LAND ROVER AUTOMOTIVE PLC 3.50% 15/03/2020	USD	1 473 711,20	1 526 114,96	0,70
1 400 000,00	JAGUAR LAND ROVER AUTOMOTIVE PLC 5.00% 15/02/2022	GBP	1 694 293,65	1 451 107,45	0,67
1 000 000,00	INTERNATIONAL GAME TECHNOLOGY PLC 4.75% 15/02/2023	EUR	1 082 250,00	1 062 450,00	0,49
Telecommunication			4 119 796,50	4 033 873,50	1,85
2 100 000,00	OTE PLC 3.50% 09/07/2020	EUR	2 226 310,00	2 169 405,00	0,99
1 150 000,00	OTE PLC 2.375% 18/07/2022	EUR	1 160 994,50	1 173 218,50	0,54
700 000,00	VIRGIN MEDIA FINANCE PLC 4.50% 15/01/2025	EUR	732 492,00	691 250,00	0,32
Health			1 787 925,00	1 729 750,00	0,79
1 700 000,00	SYNLAB BONDCO PLC 6.25% 01/07/2022	EUR	1 787 925,00	1 729 750,00	0,79
Finance			1 160 800,00	1 121 560,00	0,52
1 000 000,00	BARCLAYS BANK PLC 6.625% 30/03/2022	EUR	1 160 800,00	1 121 560,00	0,52
Basic Goods			1 134 882,23	1 084 590,51	0,50
1 000 000,00	PREMIER FOODS FINANCE PLC 6.25% 15/10/2023	GBP	1 134 882,23	1 084 590,51	0,50
FRANCE			19 546 930,02	18 825 570,87	8,65
Consumer Retail			7 963 698,77	7 591 116,78	3,49
1 400 000,00	REXEL SA 2.625% 15/06/2024	EUR	1 444 994,00	1 387 792,00	0,64
1 300 000,00	LOXAM SAS 3.50% 15/04/2022	EUR	1 354 188,00	1 306 955,00	0,60
1 200 000,00	LOXAM SAS 6.00% 15/04/2025	EUR	1 318 166,67	1 206 228,00	0,55
1 093 500,00	SMCP GROUP SAS 5.875% 01/05/2023	EUR	1 184 405,60	1 123 735,28	0,52
1 050 000,00	EUROPCAR GROUPE SA 5.75% 15/06/2022	EUR	1 097 194,50	1 063 786,50	0,49
1 000 000,00	FAURECIA SA 3.625% 15/06/2023	EUR	1 046 000,00	1 002 500,00	0,46
500 000,00	LOXAM SAS 3.50% 03/05/2023	EUR	518 750,00	500 120,00	0,23
Industries			6 899 886,25	6 709 981,09	3,08
3 200 000,00	NEXANS SA 3.75% 08/08/2023	EUR	3 294 725,00	3 168 000,00	1,45
2 900 000,00	CROWN EUROPEAN HOLDINGS SA 4.00% 15/07/2022	EUR	3 184 400,00	3 130 492,00	1,44
411 000,00	CROWN EUROPEAN HOLDINGS SA 2.25% 01/02/2023	EUR	420 761,25	411 489,09	0,19
Basic Goods			2 797 595,00	2 658 733,00	1,22
1 300 000,00	CASINO GUICHARD PERRACHON SA 5.244% 09/03/2020	EUR	1 368 095,00	1 331 278,00	0,61
1 500 000,00	CASINO GUICHARD PERRACHON SA 1.865% 13/06/2022	EUR	1 429 500,00	1 327 455,00	0,61
Health			1 885 750,00	1 865 740,00	0,86
2 000 000,00	3AB OPTIQUE DEVELOPPEMENT SAS 4.00% 01/10/2023	EUR	1 885 750,00	1 865 740,00	0,86
LUXEMBOURG			15 147 508,15	14 644 304,95	6,73
Telecommunication			6 911 722,37	6 599 529,52	3,03
2 000 000,00	ALTICE FINCO SA 9.00% 15/06/2023	EUR	2 100 400,00	2 062 820,00	0,95
1 800 000,00	ALTICE LUXEMBOURG SA 7.25% 15/05/2022	EUR	1 821 812,00	1 676 466,00	0,77
2 000 000,00	ALTICE LUXEMBOURG SA 7.75% 15/05/2022	USD	1 686 115,37	1 595 224,02	0,73

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

Eurizon Fund - Absolute High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
855 000,00	TELENET FINANCE VI LUXEMBOURG SCA 4.875% 15/07/2027	EUR	936 945,00	911 943,00	0,42
350 000,00	ALTICE FINANCING SA 5.25% 15/02/2023	EUR	366 450,00	353 076,50	0,16
Consumer Retail			5 324 722,00	5 098 955,00	2,34
2 250 000,00	FIAT CHRYSLER FINANCE EUROPE SA 4.75% 22/03/2021	EUR	2 510 925,00	2 401 875,00	1,10
1 400 000,00	FIAT CHRYSLER FINANCE EUROPE SA 4.75% 15/07/2022	EUR	1 562 121,00	1 522 724,00	0,70
1 200 000,00	GESTAMP FUNDING LUXEMBOURG SA 3.50% 15/05/2023	EUR	1 251 676,00	1 174 356,00	0,54
Raw materials			2 911 063,78	2 945 820,43	1,36
2 500 000,00	ARCELORMITTAL 6.50% 25/02/2022	USD	2 271 469,69	2 313 410,74	1,07
700 000,00	ARCELORMITTAL 5.75% 01/03/2021	USD	639 594,09	632 409,69	0,29
ITALY			14 324 035,50	13 382 799,00	6,15
Finance			6 779 826,00	6 582 876,00	3,02
3 750 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 5.00% 15/11/2020	EUR	4 046 618,00	3 940 350,00	1,81
1 000 000,00	INTESA SANPAOLO SPA 5.15% 16/07/2020	EUR	1 056 120,00	1 060 030,00	0,48
800 000,00	BANCO BPM SPA 7.125% 01/03/2021	EUR	883 240,00	848 376,00	0,39
800 000,00	BANCA IFIS SPA 2.00% 24/04/2023	EUR	793 848,00	734 120,00	0,34
Telecommunication			4 176 000,00	4 025 600,00	1,85
2 500 000,00	TELECOM ITALIA SPA 3.25% 16/01/2023	EUR	2 670 000,00	2 545 100,00	1,17
1 400 000,00	TELECOM ITALIA SPA 4.50% 25/01/2021	EUR	1 506 000,00	1 480 500,00	0,68
Industries			2 668 209,50	2 081 225,00	0,96
2 500 000,00	SALINI IMPREGILO SPA 3.75% 24/06/2021	EUR	2 668 209,50	2 081 225,00	0,96
Consumer Retail			700 000,00	693 098,00	0,32
700 000,00	PIAGGIO & C SPA 3.625% 30/04/2025	EUR	700 000,00	693 098,00	0,32
NETHERLANDS			9 660 112,46	9 341 485,00	4,29
Energy			4 592 857,00	4 454 450,00	2,05
2 200 000,00	PETROBRAS GLOBAL FINANCE BV 5.875% 07/03/2022	EUR	2 542 857,00	2 419 670,00	1,11
2 000 000,00	SAIPEM FINANCE INTERNATIONAL BV 3.00% 08/03/2021	EUR	2 050 000,00	2 034 780,00	0,94
Telecommunication			2 233 755,46	2 147 375,00	0,98
2 050 000,00	ZIGGO BOND CO BV 7.125% 15/05/2024	EUR	2 233 755,46	2 147 375,00	0,98
Industries			1 853 500,00	1 765 500,00	0,81
1 650 000,00	OI EUROPEAN GROUP BV 4.875% 31/03/2021	EUR	1 853 500,00	1 765 500,00	0,81
Health			980 000,00	974 160,00	0,45
1 000 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 0.375% 25/07/2020	EUR	980 000,00	974 160,00	0,45
IRELAND			7 306 406,75	7 065 287,85	3,25
Telecommunication			3 016 225,00	2 882 519,35	1,32
1 700 000,00	VIRGIN MEDIA RECEIVABLES FINANCING NOTES II DAC 5.75% 15/04/2023	GBP	1 987 945,00	1 877 649,55	0,86
990 000,00	EIRCOM FINANCE DAC 4.50% 31/05/2022	EUR	1 028 280,00	1 004 869,80	0,46
Finance			2 189 800,00	2 168 080,00	1,00
2 000 000,00	BANK OF IRELAND 10.00% 12/02/2020	EUR	2 189 800,00	2 168 080,00	1,00
Industries			1 609 738,00	1 546 792,00	0,71
800 000,00	ARDAGH PACKAGING FINANCE PLC VIA ARDAGH HOLDINGS USA INC 4.125% 15/05/2023	EUR	838 000,00	814 704,00	0,37
700 000,00	ARDAGH PACKAGING FINANCE PLC VIA ARDAGH HOLDINGS USA INC 6.75% 15/05/2024	EUR	771 738,00	732 088,00	0,34
Raw materials			490 643,75	467 896,50	0,22
450 000,00	SMURFIT KAPPA ACQUISITIONS ULC 3.25% 01/06/2021	EUR	490 643,75	467 896,50	0,22

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

Eurizon Fund - Absolute High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
DENMARK			4 910 814,60	4 969 333,90	2,28
Telecommunication			4 910 814,60	4 969 333,90	2,28
3 000 000,00	TDC A/S 3.75% 02/03/2022	EUR	3 281 500,00	3 300 000,00	1,52
1 000 000,00	DKT FINANCE APS 7.00% 17/06/2023	EUR	1 000 000,00	1 055 000,00	0,48
500 000,00	TDC A/S 5.625% 23/02/2023	GBP	629 314,60	614 333,90	0,28
SPAIN			4 237 605,00	4 026 510,00	1,85
Finance			2 987 510,00	2 982 510,00	1,37
3 000 000,00	CAIXABANK SA 1.75% 24/10/2023	EUR	2 987 510,00	2 982 510,00	1,37
Consumer Retail			1 250 095,00	1 044 000,00	0,48
1 200 000,00	GRUPO-ANTOLIN IRAUSA SA 3.25% 30/04/2024	EUR	1 250 095,00	1 044 000,00	0,48
GERMANY			4 119 561,25	3 987 931,00	1,83
Telecommunication			3 808 967,00	3 703 645,00	1,70
2 300 000,00	UNITYMEDIA GMBH 3.75% 15/01/2027	EUR	2 430 240,00	2 363 020,00	1,08
1 300 000,00	UNITYMEDIA HESSEN GMBH & CO KG VIA UNITYMEDIA NRW GMBH 4.00% 15/01/2025	EUR	1 378 727,00	1 340 625,00	0,62
Raw materials			310 594,25	284 286,00	0,13
300 000,00	WEPA HYGIENEPRODUKTE GMBH 3.75% 15/05/2024	EUR	310 594,25	284 286,00	0,13
UNITED STATES			3 695 783,42	3 501 801,46	1,61
Health			1 751 896,70	1 738 272,73	0,80
2 030 000,00	TENET HEALTHCARE CORP 4.50% 01/04/2021	USD	1 751 896,70	1 738 272,73	0,80
Energy			1 255 146,17	1 091 444,89	0,50
1 500 000,00	ROWAN COMPANIES INC 4.875% 01/06/2022	USD	1 255 146,17	1 091 444,89	0,50
Consumer Retail			688 740,55	672 083,84	0,31
750 000,00	MGM RESORTS INTERNATIONAL 6.75% 01/10/2020	USD	688 740,55	672 083,84	0,31
JERSEY			3 675 995,48	3 358 638,67	1,54
Consumer Retail			3 675 995,48	3 358 638,67	1,54
3 100 000,00	ASTON MARTIN CAPITAL HOLDINGS LTD 5.75% 15/04/2022	GBP	3 675 995,48	3 358 638,67	1,54
MEXICO			3 095 956,00	2 982 863,00	1,37
Industries			3 095 956,00	2 982 863,00	1,37
2 950 000,00	CEMEX SAB DE CV 4.375% 05/03/2023	EUR	3 095 956,00	2 982 863,00	1,37
CAYMAN ISLANDS			2 587 117,61	2 613 773,71	1,20
Telecommunication			2 587 117,61	2 613 773,71	1,20
1 700 000,00	COMCEL TRUST VIA COMUNICACIONES CELULARES SA 6.875% 06/02/2024	USD	1 459 629,11	1 516 385,71	0,70
1 080 000,00	UPCB FINANCE IV LTD 4.00% 15/01/2027	EUR	1 127 488,50	1 097 388,00	0,50
BRITISH VIRGIN ISLANDS			2 499 914,55	2 537 776,79	1,17
Raw materials			1 609 657,88	1 646 467,52	0,76
1 900 000,00	GOLD FIELDS OROGEN HOLDINGS BVI LTD 4.875% 07/10/2020	USD	1 609 657,88	1 646 467,52	0,76
Consumer Retail			890 256,67	891 309,27	0,41
1 000 000,00	STUDIO CITY CO LTD 7.25% 30/11/2021	USD	890 256,67	891 309,27	0,41
ARGENTINA			2 562 940,02	2 424 070,78	1,11
Energy			2 562 940,02	2 424 070,78	1,11
2 800 000,00	YPF SA 8.50% 23/03/2021	USD	2 562 940,02	2 424 070,78	1,11

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

Eurizon Fund - Absolute High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SWEDEN			2 259 975,00	2 159 092,00	0,99
Consumer Retail			2 259 975,00	2 159 092,00	0,99
1 700 000,00	VERISURE MIDHOLDING AB 5.75% 01/12/2023	EUR	1 712 225,00	1 638 137,00	0,75
500 000,00	VOLVO CAR AB 3.25% 18/05/2021	EUR	547 750,00	520 955,00	0,24
FINLAND			1 624 000,00	1 613 888,00	0,74
Telecommunication			1 624 000,00	1 613 888,00	0,74
1 600 000,00	NOKIA OYJ 1.00% 15/03/2021	EUR	1 624 000,00	1 613 888,00	0,74
COLOMBIA			639 594,09	637 577,86	0,29
Finance			639 594,09	637 577,86	0,29
700 000,00	BANCOLOMBIA SA 5.95% 03/06/2021	USD	639 594,09	637 577,86	0,29
BRAZIL			447 204,05	447 386,69	0,21
Finance			447 204,05	447 386,69	0,21
500 000,00	BANCO DO BRASIL SA 6.00% 22/01/2020	USD	447 204,05	447 386,69	0,21
PERU			416 570,51	424 294,95	0,20
Industries			416 570,51	424 294,95	0,20
477 000,00	UNION ANDINA DE CEMENTOS SAA 5.875% 30/10/2021	USD	416 570,51	424 294,95	0,20
Floating Rate Notes			74 365 994,38	70 788 432,46	32,53
ITALY			21 225 695,87	20 213 475,70	9,29
Finance			8 401 522,00	7 877 761,00	3,62
2 800 000,00	INTESA SANPAOLO SPA FRN 29/10/2049	EUR	3 051 780,00	2 912 000,00	1,34
1 500 000,00	UNIPOLSAI ASSICURAZIONI SPA FRN 15/06/2021	EUR	1 501 000,00	1 464 105,00	0,67
1 250 000,00	UNIONE DI BANCHE ITALIANE SPA FRN 05/05/2026	EUR	1 299 927,50	1 221 250,00	0,56
1 200 000,00	UNICREDIT SPA FRN 29/12/2049	EUR	1 316 787,50	1 145 184,00	0,53
1 100 000,00	UNICREDIT SPA FRN 28/10/2025	EUR	1 232 027,00	1 135 222,00	0,52
Multi-Utilities			3 621 231,37	3 482 788,00	1,60
2 000 000,00	ENEL SPA FRN 15/01/2075	EUR	2 107 435,00	2 070 220,00	0,95
1 200 000,00	ENEL SPA FRN 10/09/2075	GBP	1 513 796,37	1 412 568,00	0,65
Consumer Retail			2 400 000,00	2 300 769,00	1,06
1 500 000,00	INTERNATIONAL DESIGN GROUP SPA FRN 15/11/2025	EUR	1 500 000,00	1 410 615,00	0,65
900 000,00	NEXI CAPITAL SPA FRN 01/05/2023	EUR	900 000,00	890 154,00	0,41
Basic Goods			1 915 040,00	1 879 404,00	0,86
1 900 000,00	GUJALA CLOSURES SPA FRN 15/04/2024	EUR	1 915 040,00	1 879 404,00	0,86
Raw materials			1 800 000,00	1 757 826,00	0,81
1 800 000,00	FABRIC BC SPA FRN 30/11/2024	EUR	1 800 000,00	1 757 826,00	0,81
Computing and IT			1 501 752,50	1 483 935,70	0,68
1 490 000,00	TEAMSYSTEM SPA FRN 15/04/2023	EUR	1 501 752,50	1 483 935,70	0,68
Telecommunication			1 586 150,00	1 430 992,00	0,66
1 600 000,00	WIND TRE SPA FRN 20/01/2024	EUR	1 586 150,00	1 430 992,00	0,66
NETHERLANDS			15 587 426,39	15 046 473,57	6,91
Telecommunication			7 788 141,39	7 514 707,07	3,45
3 150 000,00	KONINKLIJKE KPN NV FRN 14/03/2073	GBP	3 792 449,19	3 654 226,07	1,68
2 300 000,00	TELEFONICA EUROPE BV FRN 29/09/2049	EUR	2 715 903,00	2 618 481,00	1,20
1 200 000,00	TELEFONICA EUROPE BV FRN 31/03/2049	EUR	1 279 789,20	1 242 000,00	0,57

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

Eurizon Fund - Absolute High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Energy			3 895 785,00	3 750 192,50	1,72
3 650 000,00	REPSOL INTERNATIONAL FINANCE BV FRN 29/12/2049	EUR	3 895 785,00	3 750 192,50	1,72
Industries			2 000 000,00	1 940 930,00	0,89
1 000 000,00	PROMONTORIA HOLDING 264 BV FRN 15/08/2023	EUR	1 000 000,00	985 710,00	0,45
1 000 000,00	SELECTA GROUP BV FRN 01/02/2024	EUR	1 000 000,00	955 220,00	0,44
Multi-Utilities			1 903 500,00	1 840 644,00	0,85
1 800 000,00	GAS NATURAL FENOSA FINANCE BV FRN 29/11/2049	EUR	1 903 500,00	1 840 644,00	0,85
UNITED KINGDOM			10 522 155,23	9 974 300,58	4,58
Finance			7 653 770,82	7 233 609,33	3,32
2 000 000,00	BARCLAYS BANK PLC FRN 29/11/2049	GBP	2 538 106,00	2 335 696,57	1,07
1 200 000,00	LLOYDS BANKING GROUP PLC FRN 29/12/2049	GBP	1 400 140,56	1 336 937,45	0,62
1 200 000,00	STANDARD CHARTERED PLC FRN 29/12/2049	USD	1 005 758,26	1 027 823,31	0,47
1 000 000,00	ARROW GLOBAL FINANCE PLC FRN 01/03/2026	EUR	1 000 000,00	942 330,00	0,43
900 000,00	LLOYDS BANKING GROUP PLC FRN 31/12/2049	EUR	985 455,00	888 750,00	0,41
700 000,00	ROYAL BANK OF SCOTLAND GROUP PLC FRN 25/03/2024	EUR	724 311,00	702 072,00	0,32
Health			1 609 986,00	1 580 976,00	0,73
1 600 000,00	SYNLAB BONDCO PLC FRN 01/07/2022	EUR	1 609 986,00	1 580 976,00	0,73
Multi-Utilities			1 258 398,41	1 159 715,25	0,53
1 000 000,00	CO-OPERATIVE GROUP HOLDINGS 2011 LTD FRN 08/07/2020	GBP	1 258 398,41	1 159 715,25	0,53
FRANCE			7 297 808,37	6 682 815,09	3,07
Raw materials			3 263 250,00	3 161 220,00	1,45
3 000 000,00	SOLVAY FINANCE SA FRN 29/12/2049	EUR	3 263 250,00	3 161 220,00	1,45
Finance			2 162 349,37	2 095 073,09	0,96
1 900 000,00	CREDIT AGRICOLE SA FRN 29/09/2049	USD	1 641 595,87	1 620 323,09	0,74
450 000,00	SOCIETE GENERALE SA FRN 29/09/2049	EUR	520 753,50	474 750,00	0,22
Basic Goods			1 125 925,00	717 618,00	0,33
1 100 000,00	CASINO GUICHARD PERRACHON SA FRN 31/12/2049	EUR	1 125 925,00	717 618,00	0,33
Consumer Retail			746 284,00	708 904,00	0,33
700 000,00	ACCOR SA FRN 30/06/2049	EUR	746 284,00	708 904,00	0,33
PORTUGAL			4 134 995,00	3 935 288,00	1,81
Multi-Utilities			2 570 095,00	2 409 848,00	1,11
2 300 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 16/09/2075	EUR	2 570 095,00	2 409 848,00	1,11
Finance			1 564 900,00	1 525 440,00	0,70
1 500 000,00	CAIXA GERAL DE DEPOSITOS SA FRN 28/06/2028	EUR	1 564 900,00	1 525 440,00	0,70
GERMANY			3 666 088,27	3 473 890,47	1,60
Multi-Utilities			3 666 088,27	3 473 890,47	1,60
3 100 000,00	RWE AG FRN 29/03/2049	GBP	3 666 088,27	3 473 890,47	1,60
SPAIN			3 440 755,00	3 179 619,00	1,46
Finance			3 440 755,00	3 179 619,00	1,46
2 100 000,00	BANCO SANTANDER SA FRN 12/03/2049	EUR	2 143 987,00	1 994 559,00	0,92
1 200 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 29/12/2049	EUR	1 296 768,00	1 185 060,00	0,54
LUXEMBOURG			2 695 912,00	2 740 644,80	1,26
Consumer Retail			2 695 912,00	2 740 644,80	1,26
2 720 000,00	LHMC FINCO SARL FRN 20/12/2023	EUR	2 695 912,00	2 740 644,80	1,26

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

Eurizon Fund - Absolute High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SWEDEN			2 712 250,00	2 548 757,00	1,17
Finance			1 904 125,00	1 779 977,00	0,82
1 900 000,00	INTRUM AB FRN 15/07/2022	EUR	1 904 125,00	1 779 977,00	0,82
Consumer Retail			808 125,00	768 780,00	0,35
750 000,00	VOLVO TREASURY AB FRN 10/06/2075	EUR	808 125,00	768 780,00	0,35
IRELAND			1 260 022,50	1 183 711,50	0,55
Finance			1 260 022,50	1 183 711,50	0,55
720 000,00	ALLIED IRISH BANKS PLC FRN 26/11/2025	EUR	784 260,00	732 168,00	0,34
450 000,00	BANK OF IRELAND FRN 11/06/2024	EUR	475 762,50	451 543,50	0,21
UNITED STATES			963 000,00	932 730,00	0,43
Consumer Retail			963 000,00	932 730,00	0,43
1 000 000,00	FORD MOTOR CREDIT CO LLC FRN 01/12/2021	EUR	963 000,00	932 730,00	0,43
SWITZERLAND			859 885,75	876 726,75	0,40
Finance			859 885,75	876 726,75	0,40
1 000 000,00	UBS GROUP FUNDING SWITZERLAND AG FRN 29/12/2049	USD	859 885,75	876 726,75	0,40
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			16 037 019,71	15 927 718,02	7,32
Ordinary Bonds			15 444 324,15	15 372 704,14	7,06
NORWAY			3 567 954,67	3 513 905,21	1,62
Energy			3 567 954,67	3 513 905,21	1,62
4 000 000,00	AKER BP ASA 6.00% 01/07/2022	USD	3 567 954,67	3 513 905,21	1,62
CAYMAN ISLANDS			3 189 269,54	3 203 156,78	1,47
Telecommunication			2 243 440,09	2 258 363,27	1,04
2 515 000,00	SABLE INTERNATIONAL FINANCE LTD 6.875% 01/08/2022	USD	2 243 440,09	2 258 363,27	1,04
Raw materials			945 829,45	944 793,51	0,43
1 050 000,00	BRASKEM FINANCE LTD 5.75% 15/04/2021	USD	945 829,45	944 793,51	0,43
CHILE			2 660 553,11	2 684 398,87	1,23
Consumer Retail			2 660 553,11	2 684 398,87	1,23
3 000 000,00	LATAM AIRLINES GROUP SA 7.25% 09/06/2020	USD	2 660 553,11	2 684 398,87	1,23
SWEDEN			2 607 377,33	2 574 229,58	1,18
Telecommunication			2 607 377,33	2 574 229,58	1,18
3 000 000,00	TELEFONAKTIEBOLAGET LM ERICSSON 4.125% 15/05/2022	USD	2 607 377,33	2 574 229,58	1,18
IRELAND			2 549 209,10	2 526 712,62	1,16
Industries			2 549 209,10	2 526 712,62	1,16
3 050 000,00	ARDAGH PACKAGING FINANCE PLC VIA ARDAGH HOLDINGS USA INC 4.25% 15/09/2022	USD	2 549 209,10	2 526 712,62	1,16
NETHERLANDS			478 195,80	476 195,25	0,22
Computing and IT			478 195,80	476 195,25	0,22
550 000,00	NXP BV VIA NXP FUNDING LLC 4.125% 01/06/2021	USD	478 195,80	476 195,25	0,22

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

Eurizon Fund - Absolute High Yield

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED STATES			391 764,60	394 105,83	0,18
Health			391 764,60	394 105,83	0,18
450 000,00	FRESENIUS MEDICAL CARE US FINANCE II INC 4.125% 15/10/2020	USD	391 764,60	394 105,83	0,18
Floating Rate Notes			592 695,56	555 013,88	0,26
FRANCE			592 695,56	555 013,88	0,26
Finance			592 695,56	555 013,88	0,26
600 000,00	BPCE SA FRN 29/08/2049	USD	592 695,56	555 013,88	0,26
INVESTMENT FUNDS			2 213 001,70	2 212 720,84	1,01
UCI Units			2 213 001,70	2 212 720,84	1,01
LUXEMBOURG			2 213 001,70	2 212 720,84	1,01
Finance			2 213 001,70	2 212 720,84	1,01
22 339,43	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	2 213 001,70	2 212 720,84	1,01
Total Portfolio			221 325 797,68	212 860 159,62	97,80

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

Eurizon Fund - Absolute High Yield

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts			(66 477,10)
Unrealised profit on forward foreign exchange contracts			422 813,28
08/02/2019	9 419 371,77	EUR	183 577,70
08/02/2019	6 811 849,89	EUR	135 372,25
28/03/2019	4 493 710,49	EUR	50 882,76
28/03/2019	11 834 432,80	EUR	22 579,53
18/01/2019	5 032 464,99	EUR	21 484,23
28/03/2019	5 220 028,55	EUR	8 916,81
Unrealised loss on forward foreign exchange contracts			(489 290,38)
18/01/2019	11 487 162,02	EUR	(307 613,21)
08/02/2019	6 985 673,33	EUR	(78 789,00)
18/01/2019	4 296 807,66	EUR	(71 627,61)
28/03/2019	5 744 415,49	EUR	(31 260,56)

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

Eurizon Fund - Equity Absolute Return

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	296 366 175,06	
Banks		25 782 662,80	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	1 076 650,87	
Unrealised profit on future contracts	(Notes 2, 8)	4 798 737,54	
Unrealised profit on swap contracts	(Notes 2, 8)	1 639 918,62	
Interest receivable on swap contracts	(Notes 2, 8)	8 243,23	
Other interest receivable		48 390,19	
Receivable on investments sold		922 308,47	
Receivable on subscriptions		381,23	
Other assets	(Note 10)	307 825,59	
Total assets		330 951 293,60	
Liabilities			
Bank overdrafts		(1 428,81)	
Amounts due to brokers	(Notes 2, 8)	(5 752 389,40)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(124 089,86)	
Unrealised loss on future contracts	(Notes 2, 8)	(1 757 455,64)	
Unrealised loss on swap contracts	(Notes 2, 8)	(1 106 965,49)	
Payable on investments purchased		(1 172 535,39)	
Payable on redemptions		(1 033,41)	
Other liabilities		(223 651,43)	
Total liabilities		(10 139 549,43)	
Total net assets		320 811 744,17	
	Currency	Net Asset Value per Unit	Units outstanding
Class Z Units	EUR	88,02	3 644 665,813

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

Eurizon Fund - Equity Absolute Return

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	358 881 550,70
Net income from investments	(Note 2)	4 644 242,90
Interest received on swap contracts	(Notes 2, 8)	299 351,75
Other income	(Note 5)	17 015,59
Total income		4 960 610,24
Management fee	(Note 5)	(2 076 772,40)
Depositary fee	(Note 7)	(170 400,25)
Subscription tax	(Note 3)	(32 709,41)
Interest paid on swap contracts	(Notes 2, 8)	(369 422,91)
Other charges and taxes	(Notes 4, 7)	(1 961 747,53)
Total expenses		(4 611 052,50)
Net investment income / (loss)		349 557,74
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	14 978 534,08
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(46 388 321,08)
- forward foreign exchange contracts	(Notes 2, 8)	(663 979,44)
- foreign currencies	(Note 2)	(50 601,76)
- future contracts	(Notes 2, 8)	1 661 822,24
- swap contracts	(Notes 2, 8)	862 516,17
Net result of operations for the year		(29 250 472,05)
Subscriptions for the year		73 035 090,34
Redemptions for the year		(81 854 424,82)
Net assets at the end of the year		320 811 744,17

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

Eurizon Fund - Equity Absolute Return

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			328 269 619,32	296 366 175,06	92,38
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			310 274 239,16	278 372 616,96	86,77
Shares			259 751 584,71	227 996 352,54	71,07
UNITED STATES			114 500 922,87	105 503 846,64	32,89
Finance			36 325 096,60	33 490 447,80	10,44
100 797,00	WORLDPAY INC -A-	USD	7 780 356,97	6 739 199,70	2,10
93 040,00	MARSH & MCLENNAN COS INC	USD	6 462 914,27	6 490 785,43	2,02
32 701,00	AMERICAN TOWER CORP	USD	4 086 558,32	4 525 191,05	1,41
209 024,00	BANK OF AMERICA CORP	USD	4 711 656,27	4 505 403,76	1,41
56 780,00	PROLOGIS INC	USD	2 834 087,09	2 916 609,56	0,91
55 969,00	CITIGROUP INC	USD	3 209 238,85	2 548 875,19	0,80
176 474,00	KEYCORP	USD	2 895 242,05	2 281 665,75	0,71
180 396,00	REGIONS FINANCIAL CORP	USD	2 674 322,82	2 111 445,50	0,66
39 015,00	MORGAN STANLEY	USD	1 655 404,30	1 353 230,14	0,42
186,00	ALLSTATE CORP	USD	11 023,08	13 444,59	0,00
10,00	BERKSHIRE HATHAWAY INC -B-	USD	1 569,50	1 786,12	0,00
10,00	VISA INC -A-	USD	821,63	1 154,18	0,00
10,00	JPMORGAN CHASE & CO	USD	845,24	853,96	0,00
10,00	WELLS FARGO & CO	USD	541,65	403,10	0,00
10,00	US BANCORP	USD	514,56	399,77	0,00
Industries			26 361 144,13	24 489 600,66	7,63
88 815,00	DEERE & CO	USD	11 175 267,42	11 589 499,19	3,61
33 895,00	PARKER-HANNIFIN CORP	USD	4 940 929,27	4 422 080,42	1,38
132 762,00	FORTUNE BRANDS HOME & SECURITY INC	USD	5 159 893,21	4 412 045,06	1,37
268 331,00	GRAPHIC PACKAGING HOLDING CO	USD	3 117 131,07	2 497 522,08	0,78
11 412,00	ROCKWELL AUTOMATION INC	USD	1 699 546,11	1 502 233,37	0,47
10 000,00	GENERAL ELECTRIC CO	USD	268 377,05	66 220,54	0,02
Computing and IT			14 269 584,72	12 118 884,86	3,78
39 370,00	MSCI INC	USD	5 583 262,68	5 077 479,05	1,58
83 774,00	NETAPP INC	USD	5 034 433,08	4 372 825,53	1,36
17 441,00	KLA-TENCOR CORP	USD	1 583 201,07	1 365 346,09	0,43
27 807,00	DXC TECHNOLOGY CO	USD	2 061 823,56	1 293 354,73	0,41
100,00	MICROSOFT CORP	USD	5 158,28	8 885,10	0,00
10,00	INTERNATIONAL BUSINESS MACHINES CORP	USD	1 706,05	994,36	0,00
Energy			11 104 158,52	10 769 978,65	3,36
75 250,00	CONOCOPHILLIPS	USD	3 582 460,40	4 104 306,84	1,28
52 357,00	PHILLIPS 66	USD	4 478 306,11	3 945 725,74	1,23
41 474,00	VALERO ENERGY CORP	USD	3 043 392,01	2 719 946,07	0,85
Telecommunication			10 498 140,91	9 492 067,31	2,96
59 213,00	T-MOBILE US INC	USD	3 102 692,14	3 294 877,86	1,03
1 900,00	BOOKING HOLDINGS INC	USD	3 167 184,19	2 862 790,19	0,89
235 445,00	VONAGE HOLDINGS CORP	USD	2 705 421,02	1 798 045,08	0,56
40 272,00	CISCO SYSTEMS INC	USD	1 515 021,61	1 526 471,66	0,48
10,00	ALPHABET INC -A-	USD	6 917,19	9 141,06	0,00
10,00	VERIZON COMMUNICATIONS INC	USD	511,55	491,80	0,00
10,00	AT&T INC	USD	393,21	249,66	0,00
Consumer Retail			6 690 300,30	6 351 601,56	1,98
55 539,00	TARGET CORP	USD	3 383 057,11	3 210 928,74	1,00
38 343,00	LOWE'S COS INC	USD	3 261 430,10	3 097 896,28	0,97
100,00	COSTCO WHOLESALE CORP	USD	15 143,92	17 820,06	0,01
100,00	PROCTER & GAMBLE CO	USD	7 771,45	8 040,94	0,00
100,00	WALGREENS BOOTS ALLIANCE INC	USD	7 329,70	5 977,34	0,00

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

Eurizon Fund - Equity Absolute Return

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
100,00	CVS HEALTH CORP	USD	8 815,56	5 731,53	0,00
100,00	COLGATE-PALMOLIVE CO	USD	6 752,46	5 206,67	0,00
Basic Goods			3 443 614,25	3 276 986,11	1,02
93 066,00	MONDELEZ INTERNATIONAL INC -A-	USD	3 415 703,53	3 258 918,49	1,02
100,00	PHILIP MORRIS INTERNATIONAL INC	USD	9 314,09	5 840,00	0,00
100,00	ALTRIA GROUP INC	USD	6 256,84	4 320,52	0,00
100,00	COCA-COLA CO	USD	4 129,50	4 142,06	0,00
100,00	KRAFT HEINZ CO	USD	8 210,29	3 765,04	0,00
Raw materials			3 244 104,22	3 169 319,93	0,99
26 983,00	INTERNATIONAL FLAVORS & FRAGRANCES INC	USD	3 244 104,22	3 169 319,93	0,99
Health			2 564 779,22	2 344 959,76	0,73
39 976,00	GILEAD SCIENCES INC	USD	2 435 583,29	2 187 376,34	0,68
175,00	BIOGEN INC	USD	38 652,41	46 066,58	0,02
172,00	VERTEX PHARMACEUTICALS INC	USD	12 907,68	24 932,97	0,01
100,00	THERMO FISHER SCIENTIFIC INC	USD	15 370,03	19 576,61	0,01
100,00	AMGEN INC	USD	14 727,66	17 029,26	0,01
100,00	JOHNSON & JOHNSON	USD	11 754,03	11 288,98	0,00
100,00	ELI LILLY & CO	USD	7 224,43	10 122,91	0,00
100,00	ABBVIE INC	USD	6 222,51	8 064,56	0,00
100,00	MERCK & CO INC	USD	5 742,52	6 684,16	0,00
119,00	CELGENE CORP	USD	11 284,64	6 671,66	0,00
100,00	ABBOTT LABORATORIES	USD	4 227,15	6 327,25	0,00
18,00	BRISTOL-MYERS SQUIBB CO	USD	1 082,87	818,48	0,00
GERMANY			26 694 605,69	21 750 134,99	6,78
Finance			6 830 352,83	7 289 026,91	2,27
71 513,00	VONOVIA SE	EUR	2 260 781,10	2 831 199,67	0,88
26 925,00	DEUTSCHE BOERSE AG	EUR	2 954 424,04	2 825 778,75	0,88
8 558,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG REG	EUR	1 613 289,33	1 630 726,90	0,51
5,00	ALLIANZ SE REG	EUR	868,43	875,70	0,00
64,00	DEUTSCHE BANK AG REG	EUR	989,93	445,89	0,00
Consumer Retail			6 955 294,85	5 493 260,45	1,71
31 489,00	WIRECARD AG	EUR	4 637 379,40	4 181 739,20	1,30
58 415,00	ZALANDO SE	EUR	2 316 930,36	1 310 832,60	0,41
15,00	DAIMLER AG REG	EUR	985,09	688,65	0,00
Industries			4 620 651,59	3 890 859,53	1,22
29 564,00	KNORR-BREMSE AG	EUR	2 379 917,55	2 324 321,68	0,73
35 306,00	KION GROUP AG	EUR	2 238 864,64	1 565 114,98	0,49
31,00	DEUTSCHE POST AG REG	EUR	985,21	741,21	0,00
7,00	SIEMENS AG REG	EUR	884,19	681,66	0,00
Telecommunication			4 092 659,79	2 985 947,12	0,93
91 697,00	DELIVERY HERO AG	EUR	4 086 736,16	2 980 152,50	0,93
391,00	DEUTSCHE TELEKOM AG REG	EUR	5 923,63	5 794,62	0,00
Raw materials			4 194 646,95	2 090 490,04	0,65
48 398,00	COVESTRO AG	EUR	4 193 700,26	2 089 825,64	0,65
11,00	BASF SE	EUR	946,69	664,40	0,00
Health			999,68	550,94	0,00
13,00	FRESENIUS SE & CO KGAA	EUR	999,68	550,94	0,00
FRANCE			24 493 568,86	21 099 249,21	6,58
Computing and IT			6 509 567,32	5 931 880,60	1,85
24 810,00	TELEPERFORMANCE	EUR	3 673 859,18	3 463 476,00	1,08
58 493,00	WORLDLINE SA	EUR	2 835 708,14	2 468 404,60	0,77

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

Eurizon Fund - Equity Absolute Return

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			5 559 564,61	3 998 422,94	1,25
101 226,00	BNP PARIBAS SA	EUR	5 555 944,38	3 995 896,35	1,25
103,00	AXA SA	EUR	2 630,30	1 942,37	0,00
21,00	SOCIETE GENERALE SA	EUR	989,93	584,22	0,00
Health			3 961 318,36	3 820 345,31	1,19
26 755,00	ESSILOR INTERNATIONAL CIE GENERALE D'OPTIQUE SA	EUR	2 921 212,91	2 955 089,75	0,92
9 698,00	ORPEA	EUR	1 040 105,45	865 255,56	0,27
Industries			4 612 902,96	3 605 413,60	1,13
49 393,00	EIFFAGE SA	EUR	4 611 049,18	3 603 713,28	1,13
12,00	VINCI SA	EUR	934,46	864,24	0,00
14,00	SCHNEIDER ELECTRIC SE	EUR	919,32	836,08	0,00
Telecommunication			1 840 044,85	1 808 272,94	0,56
127 748,00	ORANGE SA	EUR	1 840 044,85	1 808 272,94	0,56
Consumer Retail			1 159 514,79	1 280 866,00	0,40
6 361,00	L'OREAL SA	EUR	1 158 615,25	1 279 833,20	0,40
4,00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	899,54	1 032,80	0,00
Basic Goods			848 812,67	652 101,99	0,20
43 674,00	CARREFOUR SA	EUR	847 814,54	651 179,34	0,20
15,00	DANONE SA	EUR	998,13	922,65	0,00
Raw materials			884,76	976,05	0,00
9,00	AIR LIQUIDE SA	EUR	884,76	976,05	0,00
Energy			958,54	969,78	0,00
21,00	TOTAL SA	EUR	958,54	969,78	0,00
UNITED KINGDOM			21 888 072,72	17 309 739,50	5,40
Energy			7 092 923,35	4 743 559,96	1,48
236 213,00	TECHNIPFMC PLC	USD	6 455 211,01	4 045 883,21	1,26
27 048,00	ROYAL DUTCH SHELL PLC -A-	GBP	635 412,01	695 355,21	0,22
50,00	ROYAL DUTCH SHELL PLC -A-	EUR	1 290,94	1 282,75	0,00
188,00	BP PLC	GBP	1 009,39	1 038,79	0,00
Finance			3 604 538,00	3 303 980,80	1,03
163 509,00	PRUDENTIAL PLC	GBP	2 863 270,03	2 553 991,92	0,80
114 005,00	SEGRO PLC	GBP	738 253,88	747 608,10	0,23
128,00	HSBC HOLDINGS PLC	GBP	1 007,05	922,52	0,00
1 279,00	LLOYDS BANKING GROUP PLC	GBP	1 005,38	738,84	0,00
429,00	BARCLAYS PLC	GBP	1 001,66	719,42	0,00
Raw materials			2 404 330,81	3 180 898,63	0,99
76 544,00	RIO TINTO PLC	GBP	2 404 330,81	3 180 898,63	0,99
Industries			2 698 244,42	2 127 574,48	0,66
147 030,00	WEIR GROUP PLC	GBP	2 697 246,64	2 126 231,23	0,66
73,00	BHP GROUP PLC	GBP	997,78	1 343,25	0,00
Basic Goods			3 815 328,66	1 842 710,93	0,58
66 067,00	BRITISH AMERICAN TOBACCO PLC	GBP	3 812 353,68	1 840 155,14	0,58
38,00	DIAGEO PLC	GBP	1 004,41	1 183,30	0,00
11,00	RECKITT BENCKISER GROUP PLC	GBP	990,70	736,91	0,00
24,00	IMPERIAL BRANDS PLC	GBP	979,87	635,58	0,00
Computing and IT			1 344 552,25	1 214 268,31	0,38
45 037,00	AVEVA GROUP PLC	GBP	1 344 552,25	1 214 268,31	0,38

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Eurizon Fund - Equity Absolute Return

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Health			749 107,98	772 555,79	0,24
47 248,00	SMITH & NEPHEW PLC	GBP	747 143,08	770 644,97	0,24
16,00	ASTRAZENECA PLC	GBP	961,94	1 046,91	0,00
52,00	GLAXOSMITHKLINE PLC	GBP	1 002,96	863,91	0,00
Telecommunication			175 814,30	121 917,72	0,04
87 168,00	ITV PLC	GBP	174 811,74	121 248,25	0,04
393,00	VODAFONE GROUP PLC	GBP	1 002,56	669,47	0,00
Multi-Utilities			2 257,14	1 353,74	0,00
159,00	NATIONAL GRID PLC	GBP	2 257,14	1 353,74	0,00
Consumer Retail			975,81	919,14	0,00
50,00	COMPASS GROUP PLC	GBP	975,81	919,14	0,00
ITALY			14 808 321,91	12 601 824,43	3,93
Industries			7 672 863,56	7 389 713,41	2,31
265 808,00	PRYSMIAN SPA	EUR	4 895 472,29	4 484 180,96	1,40
684 944,00	ENAV SPA	EUR	2 777 391,27	2 905 532,45	0,91
Finance			3 782 413,60	2 337 764,21	0,73
236 281,00	UNICREDIT SPA	EUR	3 782 413,60	2 337 764,21	0,73
Consumer Retail			2 364 405,22	1 935 595,86	0,60
345 026,00	PIRELLI & C SPA	EUR	2 364 405,22	1 935 595,86	0,60
Multi-Utilities			987 646,88	937 774,84	0,29
245 283,00	SNAM SPA	EUR	986 647,52	936 735,78	0,29
206,00	ENEL SPA	EUR	999,36	1 039,06	0,00
Energy			992,65	976,11	0,00
71,00	ENI SPA	EUR	992,65	976,11	0,00
SPAIN			9 759 961,18	9 442 027,08	2,94
Energy			4 060 415,77	4 162 188,80	1,30
295 610,00	REPSOL SA	EUR	4 060 415,77	4 162 188,80	1,30
Multi-Utilities			1 994 187,57	2 183 327,87	0,68
311 104,00	IBERDROLA SA	EUR	1 994 187,57	2 183 327,87	0,68
Consumer Retail			2 010 035,18	1 615 810,17	0,50
166 688,00	APPLUS SERVICES SA	EUR	2 009 068,23	1 615 206,72	0,50
27,00	INDUSTRIA DE DISENO TEXTIL SA	EUR	966,95	603,45	0,00
Telecommunication			1 693 328,68	1 479 418,90	0,46
75 830,00	MASMOVIL IBERCOM SA	EUR	1 692 326,18	1 478 685,00	0,46
100,00	TELEFONICA SA	EUR	1 002,50	733,90	0,00
Finance			1 993,98	1 281,34	0,00
165,00	BANCO SANTANDER SA	EUR	1 001,23	655,55	0,00
135,00	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	992,75	625,79	0,00
SWITZERLAND			9 515 273,03	8 028 340,48	2,50
Health			4 075 574,49	3 557 964,17	1,11
13 742,00	ROCHE HOLDING AG	CHF	3 106 731,74	2 968 100,24	0,93
6 208,00	VIFOR PHARMA AG	CHF	967 907,07	588 894,45	0,18
13,00	NOVARTIS AG REG	CHF	935,68	969,48	0,00

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

Eurizon Fund - Equity Absolute Return

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			3 912 434,87	2 964 880,43	0,92
309 153,00	CREDIT SUISSE GROUP AG REG	CHF	3 910 175,24	2 962 819,99	0,92
5,00	ZURICH INSURANCE GROUP AG	CHF	1 303,57	1 300,45	0,00
70,00	UBS GROUP AG REG	CHF	956,06	759,99	0,00
Basic Goods			1 526 322,60	1 504 769,12	0,47
21 250,00	NESTLE SA REG	CHF	1 526 322,60	1 504 769,12	0,47
Consumer Retail			941,07	726,76	0,00
13,00	CIE FINANCIERE RICHEMONT SA REG	CHF	941,07	726,76	0,00
NETHERLANDS			9 125 489,41	7 816 900,46	2,44
Consumer Retail			3 546 925,10	3 435 619,80	1,07
38 954,00	UNILEVER NV -CVA-	EUR	1 813 347,76	1 847 198,68	0,58
18 304,00	FERRARI NV	EUR	1 733 577,34	1 588 421,12	0,49
Industries			3 754 901,13	2 796 989,94	0,87
356 134,00	CNH INDUSTRIAL NV	EUR	3 752 948,85	2 794 939,63	0,87
13,00	AIRBUS SE	EUR	965,99	1 091,48	0,00
31,00	KONINKLIJKE PHILIPS NV	EUR	986,29	958,83	0,00
Computing and IT			1 822 669,48	1 583 679,07	0,50
24 705,00	NXP SEMICONDUCTORS NV	USD	1 822 669,48	1 583 679,07	0,50
Finance			993,70	611,65	0,00
65,00	ING GROEP NV	EUR	993,70	611,65	0,00
DENMARK			7 181 735,33	6 427 911,60	2,00
Industries			5 447 037,44	4 673 404,29	1,46
12 407,00	ROCKWOOL INTERNATIONAL A/S	DKK	2 920 415,03	2 826 413,79	0,88
47 025,00	FLSMIDTH & CO A/S	DKK	2 526 622,41	1 846 990,50	0,58
Energy			1 733 727,80	1 753 509,31	0,54
26 591,00	VESTAS WIND SYSTEMS A/S	DKK	1 733 727,80	1 753 509,31	0,54
Health			970,09	998,00	0,00
25,00	NOVO NORDISK A/S -B-	DKK	970,09	998,00	0,00
FINLAND			5 900 118,86	5 371 051,56	1,67
Telecommunication			4 332 880,08	4 377 790,08	1,36
870 336,00	NOKIA OYJ	EUR	4 332 880,08	4 377 790,08	1,36
Industries			1 566 247,55	992 621,28	0,31
37 149,00	CARGOTEC OYJ	EUR	1 566 247,55	992 621,28	0,31
Finance			991,23	640,20	0,00
87,00	NORDEA BANK ABP	SEK	991,23	640,20	0,00
BERMUDA			4 674 160,33	4 045 146,83	1,26
Raw materials			4 674 160,33	4 045 146,83	1,26
197 447,00	AXALTA COATING SYSTEMS LTD	USD	4 674 160,33	4 045 146,83	1,26
JERSEY			3 699 332,78	3 164 951,79	0,99
Consumer Retail			3 686 422,56	3 157 649,06	0,99
101 150,00	WIZZ AIR HOLDINGS PLC	GBP	3 686 422,56	3 157 649,06	0,99
Telecommunication			11 971,46	6 328,94	0,00
671,00	WPP PLC	GBP	11 971,46	6 328,94	0,00

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

Eurizon Fund - Equity Absolute Return

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Raw materials			938,76	973,79	0,00
300,00	GLENCORE PLC	GBP	938,76	973,79	0,00
SWEDEN			3 021 350,83	2 426 504,31	0,76
Industries			3 021 350,83	2 426 504,31	0,76
60 276,00	HEXAGON AB -B-	SEK	3 021 350,83	2 426 504,31	0,76
LUXEMBOURG			1 866 488,74	1 034 161,30	0,32
Raw materials			1 866 488,74	1 034 161,30	0,32
44 866,00	APERAM SA	EUR	1 866 488,74	1 034 161,30	0,32
BELGIUM			1 634 701,53	1 030 291,20	0,32
Basic Goods			1 634 701,53	1 030 291,20	0,32
17 856,00	ANHEUSER-BUSCH INBEV SA/NV	EUR	1 634 701,53	1 030 291,20	0,32
NORWAY			979 644,18	936 314,20	0,29
Raw materials			979 644,18	936 314,20	0,29
27 791,00	YARA INTERNATIONAL ASA	NOK	979 644,18	936 314,20	0,29
IRELAND			7 836,46	7 956,96	0,00
Health			7 836,46	7 956,96	0,00
100,00	MEDTRONIC PLC	USD	7 836,46	7 956,96	0,00
Ordinary Bonds			15 175 054,38	15 133 464,42	4,72
UNITED STATES			12 141 608,02	12 108 690,23	3,78
Government			12 141 608,02	12 108 690,23	3,78
14 000 000,00	UNITED STATES TREASURY NOTE 0.75% 15/08/2019	USD	12 141 608,02	12 108 690,23	3,78
UNITED KINGDOM			3 033 446,36	3 024 774,19	0,94
Government			3 033 446,36	3 024 774,19	0,94
2 700 000,00	UNITED KINGDOM GILT 1.75% 22/07/2019	GBP	3 033 446,36	3 024 774,19	0,94
Floating Rate Notes			7 142 360,67	6 999 580,00	2,18
ITALY			7 142 360,67	6 999 580,00	2,18
Government			7 142 360,67	6 999 580,00	2,18
7 000 000,00	CCT FRN 15/12/2020	EUR	7 142 360,67	6 999 580,00	2,18
Zero-Coupon Bonds			28 205 239,40	28 243 220,00	8,80
ITALY			28 205 239,40	28 243 220,00	8,80
Government			28 205 239,40	28 243 220,00	8,80
28 250 000,00	BOT 0.00% 14/05/2019	EUR	28 205 239,40	28 243 220,00	8,80
INVESTMENT FUNDS			17 995 380,16	17 993 558,10	5,61
UCI Units			17 995 380,16	17 993 558,10	5,61
LUXEMBOURG			17 995 380,16	17 993 558,10	5,61
Finance			17 995 380,16	17 993 558,10	5,61
181 661,36	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	17 995 380,16	17 993 558,10	5,61
Total Portfolio			328 269 619,32	296 366 175,06	92,38

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

Eurizon Fund - Equity Absolute Return

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						3 041 281,90	217 998 266,16
Unrealised profit on future contracts and commitment						4 798 737,54	162 150 650,26
100	(451)	Sale	XAI EMINI INDUSTRIAL	15/03/2019	USD	938 967,12	25 434 960,74
1 000	73	Purchase	ASTRAZENECA	18/01/2019	GBP	646 558,53	4 763 895,84
100	(287)	Sale	XAK TECHNOLOGY	15/03/2019	USD	484 547,27	15 618 486,90
250	(349)	Sale	XAF FINANCIAL	15/03/2019	USD	442 680,49	22 347 727,52
100	(196)	Sale	XAP CONS STAPLES	15/03/2019	USD	387 490,78	8 742 546,34
100	(100)	Sale	XAE ENERGY	15/03/2019	USD	295 674,29	5 036 960,21
5	(125)	Sale	FTSE/MIB INDEX	15/03/2019	EUR	290 000,00	11 378 750,00
50	(1 374)	Sale	STOXX 600 BANK	15/03/2019	EUR	274 800,00	8 965 350,00
50	(301)	Sale	STOXX 600 INDUSTRIAL	15/03/2019	EUR	156 575,53	6 763 470,00
1 000	(18)	Sale	BRITISH AMERICAN TOBACCO PLC	21/06/2019	GBP	116 734,14	507 464,42
50	(376)	Sale	STOXX 600 TELECOMMUNICATIONS	15/03/2019	EUR	107 206,06	4 596 600,00
50	(190)	Sale	STOXX 600 HEALTH	15/03/2019	EUR	104 500,00	6 620 550,00
100	(284)	Sale	XAB MATERIALS	15/03/2019	USD	104 343,28	13 268 987,27
100	(202)	Sale	MSCI EUROPE CONSUMER STAPLES INDEX	15/03/2019	EUR	94 637,00	7 367 404,60
50	(428)	Sale	STOXX 600 REAL ESTATE	15/03/2019	EUR	89 860,10	3 336 260,00
1 000	187	Purchase	GLAXOSMITHKLINE	15/02/2019	GBP	77 039,04	3 144 010,59
50	29	Purchase	S&P 500 EMINI INDEX	15/03/2019	USD	75 119,50	3 177 658,81
100	(24)	Sale	XAU UTILITIES	15/03/2019	USD	44 088,71	1 117 753,78
50	(104)	Sale	STOXX 600 TECHNOLOGY	15/03/2019	EUR	36 329,30	2 027 480,00
50	(180)	Sale	STOXX 600 BASIC RESOURCES	15/03/2019	EUR	28 244,07	3 483 000,00
10	(60)	Sale	FTSE 100 INDEX	15/03/2019	GBP	3 342,33	4 451 333,24
Unrealised loss on future contracts and commitment						(1 757 455,64)	55 847 615,90
1 000	451	Purchase	STANDARD CHARTERED PLC	21/06/2019	GBP	(471 745,52)	2 986 507,14
1 000	667	Purchase	ITV PLC	15/03/2019	GBP	(241 370,22)	929 406,49
10	263	Purchase	EURO STOXX 50	15/03/2019	EUR	(184 100,00)	7 821 620,00
1 000	22	Purchase	RECKITT BENCKISER GROUP PLC	15/03/2019	GBP	(170 017,35)	1 490 035,44
50	138	Purchase	STOXX 600 AUTO	15/03/2019	EUR	(135 930,00)	3 020 820,00
50	548	Purchase	EURO STOXX BANKS	15/03/2019	EUR	(126 040,00)	2 364 620,00
50	91	Purchase	STOXX 600 FOOD	15/03/2019	EUR	(81 580,95)	2 765 945,00
50	256	Purchase	STOXX 600 OIL	15/03/2019	EUR	(70 557,57)	3 816 960,00
100	66	Purchase	XAV HEALTH CARE	15/03/2019	USD	(56 003,16)	5 003 333,82
50	200	Purchase	STOXX EUROPE 600	15/03/2019	EUR	(55 000,00)	3 338 000,00
100	(37)	Sale	XAY CONS DISCRET	15/03/2019	USD	(53 448,81)	3 228 903,19
50	(506)	Sale	STOXX 600 INSURANCE	15/03/2019	EUR	(32 890,00)	6 524 870,00
100	70	Purchase	OMXS30 INDEX	18/01/2019	SEK	(27 627,05)	972 644,82
50	110	Purchase	STOXX 600 UTILITIES	15/03/2019	EUR	(26 039,97)	1 543 850,00
50	(147)	Sale	STOXX 600 F S	15/03/2019	EUR	(23 835,02)	3 054 660,00
50	(176)	Sale	STOXX 600 CHEMICALS	15/03/2019	EUR	(1 270,02)	6 985 440,00

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

Eurizon Fund - Equity Absolute Return

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					952 561,01
Unrealised profit on forward foreign exchange contracts					1 076 650,87
14/06/2019	143 854 894,19	EUR	165 600 000,00	USD	997 007,47
14/06/2019	5 000 000,00	GBP	5 504 789,17	EUR	31 648,18
14/06/2019	15 250 000,00	SEK	1 474 161,62	EUR	29 353,00
14/06/2019	551 115,39	EUR	5 400 000,00	NOK	9 356,48
14/06/2019	3 207 964,31	EUR	3 600 000,00	CHF	7 573,44
14/06/2019	1 700 000,00	USD	1 464 823,98	EUR	1 712,30
Unrealised loss on forward foreign exchange contracts					(124 089,86)
14/06/2019	11 983 526,50	EUR	10 900 000,00	GBP	(85 906,91)
14/06/2019	822 019,59	EUR	8 500 000,00	SEK	(16 004,95)
14/06/2019	1 760 877,27	EUR	1 600 000,00	GBP	(10 782,68)
14/06/2019	1 101 467,28	EUR	1 000 000,00	GBP	(5 820,19)
14/06/2019	884 418,06	EUR	1 000 000,00	CHF	(4 579,40)
14/06/2019	5 212 064,10	EUR	38 870 000,00	DKK	(969,64)
14/06/2019	670 546,81	EUR	5 000 000,00	DKK	(26,09)

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

Eurizon Fund - Equity Absolute Return

SWAP CONTRACTS AS AT 31 DECEMBER 2018

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
TOTAL RETURN SWAPS						8 243,23	532 953,13
CHF LIBOR ADEN	CHF	S	35 350,00	JP MORGAN SECURITIES PLC	12/06/2019	—	20 076,01
CHF LIBOR AMS	CHF	S	8 900,00	JP MORGAN SECURITIES PLC	12/06/2019	—	(5 686,31)
CHF LIBOR GEBN	CHF	S	5 300,00	JP MORGAN SECURITIES PLC	10/05/2019	—	(43 738,80)
CHF LIBOR LISP	CHF	S	290,00	JP MORGAN SECURITIES PLC	11/04/2019	—	126 096,24
DKK CIBOR GEN	DKK	S	11 200,00	MERRILL LYNCH INTERNATIONAL	14/05/2019	—	(16 509,39)
DKK LIBOR PNDORA	DKK	S	24 330,00	MERRILL LYNCH INTERNATIONAL	16/01/2019	—	117 698,07
DKK LIBOR VWS	DKK	S	62 250,00	MERRILL LYNCH INTERNATIONAL	16/01/2019	—	299 470,36
EUR EURIBOR AF	EUR	S	97 400,00	MERRILL LYNCH INTERNATIONAL	18/04/2019	—	(34 284,80)
EUR EURIBOR BEI	EUR	S	18 000,00	JP MORGAN SECURITIES PLC	14/05/2019	—	59 040,00
EUR EURIBOR DAI	EUR	S	31 000,00	JP MORGAN SECURITIES PLC	13/06/2019	—	24 335,00
EUR EURIBOR DLG	EUR	S	48 870,00	JP MORGAN SECURITIES PLC	16/01/2019	—	0,00
EUR EURIBOR DPW	EUR	S	55 490,00	JP MORGAN SECURITIES PLC	11/06/2019	—	127 627,00
EUR EURIBOR ELIOR	EUR	S	109 000,00	JP MORGAN SECURITIES PLC	16/01/2019	—	(107 910,00)
EUR EURIBOR ERF	EUR	S	3 360,00	JP MORGAN SECURITIES PLC	14/05/2019	—	69 888,00
EUR EURIBOR FORTUM	EUR	S	71 000,00	MERRILL LYNCH INTERNATIONAL	13/06/2019	—	(35 855,00)
EUR EURIBOR HEN3	EUR	S	16 750,00	MERRILL LYNCH INTERNATIONAL	11/04/2019	—	47 905,00
EUR EURIBOR ING	EUR	S	10 000,00	MERRILL LYNCH INTERNATIONAL	10/05/2019	—	69 200,00
EUR EURIBOR LHA	EUR	S	43 400,00	JP MORGAN SECURITIES PLC	18/04/2019	—	(14 539,00)
EUR EURIBOR LR	EUR	S	29 000,00	JP MORGAN SECURITIES PLC	10/04/2019	—	13 050,00
EUR EURIBOR ORNBV	EUR	S	50 000,00	JP MORGAN SECURITIES PLC	14/05/2019	—	(8 500,00)
EUR EURIBOR PSM	EUR	S	61 700,00	JP MORGAN SECURITIES PLC	13/02/2019	—	41 647,50
EUR EURIBOR RCO	EUR	S	16 700,00	MERRILL LYNCH INTERNATIONAL	13/06/2019	—	48 226,26
EUR EURIBOR REC	EUR	S	25 000,00	JP MORGAN SECURITIES PLC	18/03/2019	—	(42 250,00)
EUR EURIBOR RNO	EUR	S	25 000,00	MERRILL LYNCH INTERNATIONAL	13/06/2019	—	17 750,00
EUR EURIBOR RYA	EUR	S	115 000,00	JP MORGAN SECURITIES PLC	14/01/2019	—	(20 125,00)
EUR EURIBOR RYA	EUR	S	71 400,00	JP MORGAN SECURITIES PLC	18/04/2019	—	(16 422,00)
EUR EURIBOR SEV	EUR	S	98 000,00	JP MORGAN SECURITIES PLC	14/05/2019	—	76 440,00
EUR EURIBOR WRT1V	EUR	S	110 300,00	JP MORGAN SECURITIES PLC	10/04/2019	—	(36 950,50)
GBP LIBOR BA	GBP	S	350 000,00	MERRILL LYNCH INTERNATIONAL	13/06/2019	—	(17 937,24)
GBP LIBOR CTEC	GBP	S	582 610,00	MERRILL LYNCH INTERNATIONAL	18/03/2019	—	11 359,14
GBP LIBOR DCC	GBP	S	27 500,00	JP MORGAN SECURITIES PLC	13/06/2019	—	(7 659,54)
GBP LIBOR EZJ	GBP	S	63 900,00	JP MORGAN SECURITIES PLC	18/04/2019	110,12	(21 357,58)
GBP LIBOR IAG	GBP	S	126 800,00	JP MORGAN SECURITIES PLC	18/04/2019	123,79	(12 714,27)
GBP LIBOR JE	GBP	S	88 000,00	MERRILL LYNCH INTERNATIONAL	13/03/2019	109,72	(45 491,52)
GBP LIBOR MCRO	GBP	S	43 000,00	JP MORGAN SECURITIES PLC	13/06/2019	—	43 834,83
GBP LIBOR NG	GBP	S	134 000,00	JP MORGAN SECURITIES PLC	14/05/2019	—	111 520,63
GBP LIBOR PPB	GBP	S	18 860,00	MERRILL LYNCH INTERNATIONAL	10/04/2019	272,67	(33 619,52)
GBP LIBOR PSN	GBP	S	66 000,00	JP MORGAN SECURITIES PLC	13/06/2019	—	(29 044,96)
GBP LIBOR PTEC	GBP	S	138 000,00	MERRILL LYNCH INTERNATIONAL	17/04/2019	—	14 452,29
GBP LIBOR REN	GBP	S	100 000,00	JP MORGAN SECURITIES PLC	10/05/2019	515,42	(23 953,46)
GBP LIBOR SGE	GBP	S	110 000,00	JP MORGAN SECURITIES PLC	10/05/2019	205,41	(28 677,30)
GBP LIBOR SSE	GBP	S	100 000,00	JP MORGAN SECURITIES PLC	14/05/2019	—	(2 785,29)
GBP LIBOR TPK	GBP	S	150 000,00	MERRILL LYNCH INTERNATIONAL	13/06/2019	—	34 320,19
GBP LIBOR WPP	GBP	S	140 000,00	JP MORGAN SECURITIES PLC	10/05/2019	364,11	(64 886,03)
GBP LIBOR WTB	GBP	S	26 660,00	JP MORGAN SECURITIES PLC	10/05/2019	376,91	(60 295,66)
NOK NIBOR NAS	NOK	S	41 700,00	MERRILL LYNCH INTERNATIONAL	23/04/2019	—	133 331,07
SEK EURIBOR SKAB	SEK	S	135 000,00	MERRILL LYNCH INTERNATIONAL	13/06/2019	—	(31 580,83)
SEK EURIBOR VOLVB	SEK	S	242 330,00	MERRILL LYNCH INTERNATIONAL	12/06/2019	—	(29 887,79)
SEK STIBO SHBA	SEK	S	90 000,00	MERRILL LYNCH INTERNATIONAL	11/03/2019	—	(7 814,51)
SEK STIBOR ATCOB	SEK	S	79 600,00	MERRILL LYNCH INTERNATIONAL	10/04/2019	—	(9 738,93)
USD LIBOR NKE	USD	S	27 000,00	GOLDMAN SACHS INTERNATIONAL	28/06/2019	—	(26 689,41)
USD LIBOR TGT	USD	S	68 000,00	GOLDMAN SACHS INTERNATIONAL	27/03/2019	994,34	(270 060,85)
USD LIBOR TGT	USD	S	68 000,00	GOLDMAN SACHS INTERNATIONAL	11/04/2019	5 170,74	132 651,03

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

Eurizon Fund - Multiasset Income

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	322 568 587,42	
Banks		5 451 658,92	
Amounts due from brokers	(Notes 2, 8)	1 782 821,86	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	638 859,71	
Unrealised profit on future contracts	(Notes 2, 8)	397 367,00	
Other interest receivable		1 232 696,03	
Receivable on subscriptions		201 738,70	
Other assets	(Note 10)	127 707,04	
Total assets		332 401 436,68	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(557 538,54)	
Unrealised loss on future contracts	(Notes 2, 8)	(1 301 045,40)	
Payable on redemptions		(491 494,96)	
Other liabilities		(208 490,85)	
Total liabilities		(2 558 569,75)	
Total net assets		329 842 866,93	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	99,06	30 595,200
Class RD Units	EUR	95,79	7 026,109
Class S Units	EUR	92,08	149,910
Class SD Units	EUR	91,15	1 336,432
Class Z Units	EUR	102,73	3 173 251,008

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

Eurizon Fund - Multiasset Income

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	321 151 289,41
Net income from investments	(Note 2)	7 686 881,86
Other income	(Note 5)	25 685,33
Total income		7 712 567,19
Management fee	(Note 5)	(1 747 450,55)
Depository fee	(Note 7)	(169 211,14)
Subscription tax	(Note 3)	(34 402,72)
Interest paid on swap contracts	(Notes 2, 8)	(11 555,56)
Other charges and taxes	(Notes 4, 7)	(438 494,00)
Total expenses		(2 401 113,97)
Net investment income / (loss)		5 311 453,22
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(10 325 650,42)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(17 952 939,21)
- forward foreign exchange contracts	(Notes 2, 8)	(379 190,37)
- foreign currencies	(Note 2)	83 286,43
- future contracts	(Notes 2, 8)	(1 323 311,34)
Net result of operations for the year		(24 586 351,69)
Subscriptions for the year		123 791 097,67
Redemptions for the year		(90 504 169,95)
Dividend distributions	(Note 14)	(8 998,51)
Net assets at the end of the year		329 842 866,93

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

Eurizon Fund - Multiasset Income

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			332 712 005,47	322 568 587,42	97,80
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			301 938 264,66	291 956 031,45	88,51
Shares			87 651 527,00	84 360 924,01	25,58
UNITED STATES			35 797 413,39	35 876 731,96	10,88
Consumer Retail			8 978 612,29	8 955 913,00	2,71
8 635,00	LOWE'S COS INC	USD	607 450,80	697 658,88	0,21
8 194,00	WALMART INC	USD	557 687,38	667 691,24	0,20
4 417,00	HOME DEPOT INC	USD	581 087,96	663 892,82	0,20
11 370,00	TARGET CORP	USD	693 240,05	657 344,56	0,20
2 650,00	WW GRAINGER INC	USD	626 335,61	654 554,64	0,20
16 710,00	TJX COS INC	USD	685 202,70	653 987,26	0,20
12 985,00	PACCAR INC	USD	724 924,15	649 051,34	0,20
7 654,00	GENUINE PARTS CO	USD	597 572,09	642 905,32	0,20
12 795,00	ROBERT HALF INTERNATIONAL INC	USD	593 091,40	640 225,81	0,19
15 547,00	NORDSTROM INC	USD	799 549,43	633 902,64	0,19
8 443,00	TRACTOR SUPPLY CO	USD	423 338,84	616 265,63	0,19
27 338,00	H&R BLOCK INC	USD	600 724,61	606 714,07	0,18
13 029,00	BEST BUY CO INC	USD	669 024,56	603 609,30	0,18
17 199,00	WESTROCK CO	USD	819 382,71	568 109,49	0,17
Computing and IT			5 039 930,25	5 140 727,87	1,56
5 567,00	LAM RESEARCH CORP	USD	803 035,66	663 131,29	0,20
10 524,00	MICROCHIP TECHNOLOGY INC	USD	611 619,89	662 105,78	0,20
7 997,00	TEXAS INSTRUMENTS INC	USD	509 712,45	661 082,66	0,20
16 073,00	INTEL CORP	USD	542 042,13	659 848,69	0,20
8 211,00	KLA-TENCOR CORP	USD	721 590,52	642 787,50	0,20
6 299,00	INTERNATIONAL BUSINESS MACHINES CORP	USD	790 279,97	626 346,03	0,19
4 507,00	APPLE INC	USD	546 287,84	621 908,16	0,19
33 720,00	HP INC	USD	515 361,79	603 517,76	0,18
Finance			4 167 996,04	3 938 425,70	1,19
17 876,00	AFLAC INC	USD	615 599,21	712 444,31	0,21
6 316,00	TRAVELERS COS INC	USD	636 026,71	661 628,95	0,20
9 274,00	PRUDENTIAL FINANCIAL INC	USD	857 863,03	661 588,45	0,20
7 642,00	JPMORGAN CHASE & CO	USD	540 474,92	652 593,43	0,20
60 415,00	HUNTINGTON BANCSHARES INC	USD	713 034,13	629 967,14	0,19
6 793,00	AMERIPRISE FINANCIAL INC	USD	804 998,04	620 203,42	0,19
Multi-Utilities			3 881 253,79	3 782 760,41	1,15
26 526,00	CENTERPOINT ENERGY INC	USD	677 666,14	655 057,62	0,20
10 093,00	DOMINION ENERGY INC	USD	679 178,26	630 928,50	0,19
9 599,00	AMERICAN ELECTRIC POWER CO INC	USD	622 035,21	627 589,90	0,19
13 728,00	PUBLIC SERVICE ENTERPRISE GROUP INC	USD	625 546,93	625 064,54	0,19
10 282,00	WEC ENERGY GROUP INC	USD	597 829,65	622 955,39	0,19
9 287,00	CONSOLIDATED EDISON INC	USD	678 997,60	621 164,46	0,19
Telecommunication			3 100 342,10	3 172 837,30	0,96
13 342,00	VERIZON COMMUNICATIONS INC	USD	694 479,79	656 158,32	0,20
6 762,00	WALT DISNEY CO	USD	613 742,76	648 605,55	0,20
25 543,00	AT&T INC	USD	713 412,38	637 709,27	0,19
20 792,00	COMCAST CORP -A-	USD	649 499,65	619 313,07	0,19
16 121,00	CISCO SYSTEMS INC	USD	429 207,52	611 051,09	0,18
Health			2 475 672,74	2 589 970,40	0,79
8 547,00	ABBVIE INC	USD	551 782,95	689 277,94	0,21
3 873,00	AMGEN INC	USD	550 414,28	659 543,41	0,20

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

Eurizon Fund - Multiasset Income

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
8 679,00	QUEST DIAGNOSTICS INC	USD	658 947,02	632 200,90	0,19
11 129,00	GILEAD SCIENCES INC	USD	714 528,49	608 948,15	0,19
Industries			2 445 418,32	2 569 165,44	0,78
5 134,00	SNAP-ON INC	USD	668 690,45	652 511,92	0,20
8 348,00	WASTE MANAGEMENT INC	USD	477 404,89	649 861,05	0,20
4 893,00	PARKER-HANNIFIN CORP	USD	585 983,76	638 360,81	0,19
4 774,00	ROCKWELL AUTOMATION INC	USD	713 339,22	628 431,66	0,19
Energy			2 784 969,89	2 563 834,05	0,78
10 372,00	VALERO ENERGY CORP	USD	729 708,35	680 216,06	0,21
12 204,00	MARATHON PETROLEUM CORP	USD	683 337,17	629 976,97	0,19
6 595,00	CHEVRON CORP	USD	645 633,89	627 625,58	0,19
11 659,00	OCCIDENTAL PETROLEUM CORP	USD	726 290,48	626 015,44	0,19
Basic Goods			2 187 979,50	2 496 943,83	0,76
11 284,00	CHURCH & DWIGHT CO INC	USD	438 180,03	649 115,14	0,20
4 637,00	CLOROX CO	USD	521 500,33	625 243,68	0,19
7 556,00	JM SMUCKER CO	USD	730 743,93	617 950,90	0,19
4 964,00	MCCORMICK & CO INC	USD	497 555,21	604 634,11	0,18
Raw materials			735 238,47	666 153,96	0,20
10 416,00	EASTMAN CHEMICAL CO	USD	735 238,47	666 153,96	0,20
FRANCE			8 886 918,54	8 303 109,20	2,52
Raw materials			1 549 083,97	1 533 607,16	0,46
7 308,00	AIR LIQUIDE SA	EUR	734 344,97	792 552,60	0,24
9 886,00	ARKEMA SA	EUR	814 739,00	741 054,56	0,22
Basic Goods			1 434 751,31	1 525 624,88	0,46
5 359,00	PERNOD RICARD SA	EUR	624 934,13	767 944,70	0,23
12 318,00	DANONE SA	EUR	809 817,18	757 680,18	0,23
Industries			1 462 874,18	1 508 030,58	0,46
10 549,00	VINCI SA	EUR	721 750,12	759 738,98	0,23
12 530,00	SCHNEIDER ELECTRIC SE	EUR	741 124,06	748 291,60	0,23
Computing and IT			1 676 247,59	1 475 421,08	0,45
10 941,00	ATOS SE	EUR	971 469,80	782 062,68	0,24
7 988,00	CAPGEMINI SE	EUR	704 777,79	693 358,40	0,21
Consumer Retail			855 360,31	764 419,50	0,23
8 541,00	SODEXO SA	EUR	855 360,31	764 419,50	0,23
Telecommunication			776 171,65	751 191,70	0,23
53 069,00	ORANGE SA	EUR	776 171,65	751 191,70	0,23
Finance			1 132 429,53	744 814,30	0,23
18 868,00	BNP PARIBAS SA	EUR	1 132 429,53	744 814,30	0,23
UNITED KINGDOM			7 842 029,96	7 758 011,27	2,35
Consumer Retail			3 175 200,94	3 140 795,97	0,95
20 622,00	BERKELEY GROUP HOLDINGS PLC	GBP	886 900,96	799 309,65	0,24
43 506,00	RELX PLC	GBP	724 183,62	783 528,34	0,24
42 440,00	COMPASS GROUP PLC	GBP	738 867,87	780 169,85	0,24
40 226,00	BURBERRY GROUP PLC	GBP	825 248,49	777 788,13	0,23
Basic Goods			2 338 473,99	2 287 717,52	0,69
24 863,00	DIAGEO PLC	GBP	686 373,34	774 221,42	0,23
29 082,00	IMPERIAL BRANDS PLC	GBP	873 889,07	770 164,14	0,23
312 870,00	WM MORRISON SUPERMARKETS PLC	GBP	778 211,58	743 331,96	0,23

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Eurizon Fund - Multiasset Income

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Raw materials			796 869,89	794 393,53	0,24
19 116,00	RIO TINTO PLC	GBP	796 869,89	794 393,53	0,24
Energy			806 790,48	772 908,19	0,24
30 127,00	ROYAL DUTCH SHELL PLC -A-	EUR	806 790,48	772 908,19	0,24
Health			724 694,66	762 196,06	0,23
46 730,00	SMITH & NEPHEW PLC	GBP	724 694,66	762 196,06	0,23
GERMANY			6 433 234,96	5 326 905,38	1,62
Consumer Retail			1 855 706,05	1 513 228,88	0,46
61 703,00	TUI AG	GBP	968 092,61	773 716,08	0,24
13 715,00	HUGO BOSS AG	EUR	887 613,44	739 512,80	0,22
Raw materials			1 135 848,96	801 085,20	0,24
13 263,00	BASF SE	EUR	1 135 848,96	801 085,20	0,24
Finance			669 822,16	780 248,70	0,24
4 455,00	ALLIANZ SE REG	EUR	669 822,16	780 248,70	0,24
Industries			813 826,68	774 755,28	0,23
7 956,00	SIEMENS AG REG	EUR	813 826,68	774 755,28	0,23
Basic Goods			883 027,91	745 169,40	0,23
7 811,00	HENKEL AG & CO KGAA -PREF-	EUR	883 027,91	745 169,40	0,23
Health			1 075 003,20	712 417,92	0,22
12 578,00	FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	1 075 003,20	712 417,92	0,22
NETHERLANDS			5 283 528,03	5 152 781,89	1,56
Basic Goods			1 494 010,66	1 524 130,45	0,46
34 806,00	KONINKLIJKE AHOLD DELHAIZE NV	EUR	647 836,60	768 342,45	0,23
9 790,00	HEINEKEN NV	EUR	846 174,06	755 788,00	0,23
Telecommunication			603 350,60	759 763,62	0,23
14 707,00	WOLTERS KLUWER NV	EUR	603 350,60	759 763,62	0,23
Consumer Retail			759 707,48	753 503,80	0,23
15 890,00	UNILEVER NV -CVA-	EUR	759 707,48	753 503,80	0,23
Industries			764 280,79	743 557,20	0,22
24 040,00	KONINKLIJKE PHILIPS NV	EUR	764 280,79	743 557,20	0,22
Finance			909 454,17	725 548,05	0,22
177 874,00	AEGON NV	EUR	909 454,17	725 548,05	0,22
Raw materials			752 724,33	646 278,77	0,20
8 884,00	LYONDELLBASELL INDUSTRIES NV -A-	USD	752 724,33	646 278,77	0,20
SPAIN			4 516 624,67	4 661 061,10	1,41
Multi-Utilities			2 318 676,67	2 337 317,20	0,71
115 197,00	IBERDROLA SA	EUR	811 157,62	808 452,55	0,25
39 463,00	RED ELECTRICA CORP SA	EUR	723 309,92	769 331,19	0,23
34 121,00	GAS NATURAL SDG SA	EUR	784 209,13	759 533,46	0,23
Consumer Retail			795 033,36	810 179,76	0,25
117 078,00	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	EUR	795 033,36	810 179,76	0,25
Computing and IT			575 022,12	769 382,64	0,23
12 646,00	AMADEUS IT GROUP SA	EUR	575 022,12	769 382,64	0,23

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

Eurizon Fund - Multiasset Income

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			827 892,52	744 181,50	0,22
5 482,00	AENA SA	EUR	827 892,52	744 181,50	0,22
SWEDEN			4 511 046,12	3 926 643,31	1,19
Industries			2 717 256,80	2 374 665,31	0,72
61 403,00	SKF AB -B-	SEK	944 726,56	814 567,12	0,25
63 259,00	SANDVIK AB	SEK	854 220,73	788 631,37	0,24
37 144,00	ATLAS COPCO AB -A-	SEK	918 309,51	771 466,82	0,23
Consumer Retail			1 008 788,84	783 884,20	0,24
68 518,00	VOLVO AB -B-	SEK	1 008 788,84	783 884,20	0,24
Finance			785 000,48	768 093,80	0,23
39 366,00	SWEDBANK AB -A-	SEK	785 000,48	768 093,80	0,23
ITALY			3 452 776,26	3 101 589,12	0,94
Finance			1 869 250,78	1 570 823,03	0,48
55 127,00	ASSICURAZIONI GENERALI SPA	EUR	848 994,27	804 854,20	0,25
394 870,00	INTESA SANPAOLO SPA	EUR	1 020 256,51	765 968,83	0,23
Multi-Utilities			743 760,31	770 969,12	0,23
155 657,00	TERNA RETE ELETTRICA NAZIONALE SPA	EUR	743 760,31	770 969,12	0,23
Energy			839 765,17	759 796,97	0,23
55 266,00	ENI SPA	EUR	839 765,17	759 796,97	0,23
SWITZERLAND			3 002 962,33	2 955 857,47	0,90
Health			1 497 324,05	1 504 922,82	0,46
10 130,00	NOVARTIS AG REG	CHF	764 379,59	755 446,19	0,23
3 470,00	ROCHE HOLDING AG	CHF	732 944,46	749 476,63	0,23
Telecommunication			768 288,28	771 081,59	0,23
1 850,00	SWISSCOM AG REG	CHF	768 288,28	771 081,59	0,23
Industries			737 350,00	679 853,06	0,21
10 276,00	TE CONNECTIVITY LTD	USD	737 350,00	679 853,06	0,21
FINLAND			2 252 764,16	2 212 791,75	0,67
Raw materials			1 453 067,47	1 476 412,23	0,45
34 003,00	UPM-KYMMENE OYJ	EUR	699 071,76	753 166,45	0,23
71 715,00	STORA ENSO OYJ -R-	EUR	753 995,71	723 245,78	0,22
Energy			799 696,69	736 379,52	0,22
10 932,00	NESTE OYJ	EUR	799 696,69	736 379,52	0,22
IRELAND			2 152 551,62	2 041 755,37	0,62
Industries			1 673 584,99	1 450 651,80	0,44
35 061,00	CRH PLC	EUR	971 315,61	809 909,10	0,25
10 668,00	EATON CORP PLC	USD	702 269,38	640 742,70	0,19
Computing and IT			478 966,63	591 103,57	0,18
4 792,00	ACCENTURE PLC -A-	USD	478 966,63	591 103,57	0,18
NORWAY			1 761 885,00	1 527 638,15	0,46
Telecommunication			748 661,47	772 580,57	0,23
45 657,00	TELENOR ASA	NOK	748 661,47	772 580,57	0,23
Raw materials			1 013 223,53	755 057,58	0,23
190 617,00	NORSK HYDRO ASA	NOK	1 013 223,53	755 057,58	0,23

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

Eurizon Fund - Multiasset Income

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTUGAL			916 282,19	758 890,54	0,23
Energy			916 282,19	758 890,54	0,23
55 012,00	GALP ENERGIA SGPS SA	EUR	916 282,19	758 890,54	0,23
DENMARK			841 509,77	757 157,50	0,23
Basic Goods			841 509,77	757 157,50	0,23
8 158,00	CARLSBERG A/S -B-	DKK	841 509,77	757 157,50	0,23
Ordinary Bonds			90 322 676,80	85 411 564,79	25,89
ITALY			77 358 180,24	73 203 060,68	22,19
Government			61 086 774,20	57 610 203,79	17,46
20 001 000,00	BTP 0.95% 01/03/2023	EUR	20 192 303,10	19 508 775,39	5,91
14 110 000,00	BTP 7.25% 01/11/2026	EUR	21 186 974,60	18 955 938,40	5,75
13 000 000,00	BTP 2.50% 01/05/2019	EUR	13 533 266,50	13 102 830,00	3,97
6 000 000,00	BTP 1.50% 01/08/2019	EUR	6 174 230,00	6 042 660,00	1,83
Finance			12 697 754,21	12 428 856,50	3,77
4 640 000,00	INTESA SANPAOLO SPA 1.125% 14/01/2020	EUR	4 677 792,23	4 662 457,60	1,41
2 970 000,00	INTESA SANPAOLO SPA 2.00% 18/06/2021	EUR	3 094 695,36	3 014 015,40	0,92
1 750 000,00	UNICREDIT SPA 6.95% 31/10/2022	EUR	2 031 296,82	1 958 267,50	0,59
1 628 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 0.625% 27/09/2022	EUR	1 617 716,80	1 543 913,80	0,47
1 285 000,00	UNICREDIT SPA 2.125% 24/10/2026	EUR	1 276 253,00	1 250 202,20	0,38
Telecommunication			3 573 651,83	3 164 000,39	0,96
1 800 000,00	TELECOM ITALIA SPA 5.875% 19/05/2023	GBP	2 413 403,18	2 091 518,32	0,64
650 000,00	TELECOM ITALIA SPA 6.375% 24/06/2019	GBP	816 813,65	736 528,87	0,22
330 000,00	TELECOM ITALIA SPA 3.25% 16/01/2023	EUR	343 435,00	335 953,20	0,10
UNITED STATES			3 977 139,05	3 790 085,89	1,15
Energy			1 607 992,28	1 553 726,48	0,47
914 000,00	OCCIDENTAL PETROLEUM CORP 4.40% 15/04/2046	USD	811 901,92	778 381,30	0,24
872 000,00	EXXON MOBIL CORP 4.114% 01/03/2046	USD	796 090,36	775 345,18	0,23
Finance			798 706,16	759 980,20	0,23
836 000,00	BERKSHIRE HATHAWAY INC 4.50% 11/02/2043	USD	798 706,16	759 980,20	0,23
Health			792 849,95	758 839,23	0,23
455 000,00	MERCK & CO INC 3.70% 10/02/2045	USD	396 487,89	381 190,68	0,12
430 000,00	NOVARTIS CAPITAL CORP 4.00% 20/11/2045	USD	396 362,06	377 648,55	0,11
Computing and IT			777 590,66	717 539,98	0,22
864 000,00	ORACLE CORP 4.125% 15/05/2045	USD	777 590,66	717 539,98	0,22
GREECE			3 367 720,00	3 283 652,00	0,99
Government			3 367 720,00	3 283 652,00	0,99
3 400 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 3.375% 15/02/2025	EUR	3 367 720,00	3 283 652,00	0,99
ARGENTINA			2 257 432,05	1 906 200,00	0,58
Government			2 257 432,05	1 906 200,00	0,58
2 250 000,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BOND 3.875% 15/01/2022	EUR	2 257 432,05	1 906 200,00	0,58
KAZAKHSTAN			1 257 907,61	1 205 618,03	0,36
Energy			1 257 907,61	1 205 618,03	0,36
1 400 000,00	KAZMUNAYGAS NATIONAL CO JSC 3.875% 19/04/2022	USD	1 257 907,61	1 205 618,03	0,36

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

Eurizon Fund - Multiasset Income

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
BELGIUM			886 389,12	843 667,50	0,26
Basic Goods			886 389,12	843 667,50	0,26
750 000,00	BARRY CALLEBAUT SERVICES NV 5.625% 15/06/2021	EUR	886 389,12	843 667,50	0,26
NETHERLANDS			811 474,00	811 258,54	0,25
Energy			811 474,00	811 258,54	0,25
903 000,00	SHELL INTERNATIONAL FINANCE BV 4.375% 11/05/2045	USD	811 474,00	811 258,54	0,25
UNITED KINGDOM			406 434,73	368 022,15	0,11
Health			406 434,73	368 022,15	0,11
442 000,00	ASTRAZENECA PLC 4.375% 16/11/2045	USD	406 434,73	368 022,15	0,11
Floating Rate Notes			51 013 396,03	49 252 772,15	14,93
ITALY			33 012 200,35	32 255 748,00	9,78
Government			30 781 963,30	30 080 400,00	9,12
15 000 000,00	CCT FRN 15/11/2019	EUR	15 432 313,30	15 081 300,00	4,57
15 000 000,00	CCT FRN 15/12/2020	EUR	15 349 650,00	14 999 100,00	4,55
Finance			2 230 237,05	2 175 348,00	0,66
2 175 000,00	UNICREDIT SPA FRN 03/01/2027	EUR	2 230 237,05	2 175 348,00	0,66
FRANCE			7 502 313,50	6 730 603,80	2,04
Finance			7 502 313,50	6 730 603,80	2,04
1 800 000,00	SOCIETE GENERALE SA FRN 29/09/2049	EUR	2 111 786,50	1 899 000,00	0,58
1 780 000,00	CREDIT AGRICOLE SA FRN 29/04/2049	EUR	2 022 777,00	1 815 600,00	0,55
1 560 000,00	BNP PARIBAS SA FRN 29/12/2049	EUR	1 798 175,00	1 618 546,80	0,49
1 380 000,00	SOCIETE GENERALE SA FRN 07/04/2049	EUR	1 569 575,00	1 397 457,00	0,42
UNITED KINGDOM			4 267 656,10	4 178 677,20	1,27
Finance			4 267 656,10	4 178 677,20	1,27
1 250 000,00	HSBC HOLDINGS PLC FRN 29/12/2049	EUR	1 215 670,00	1 239 062,50	0,38
1 150 000,00	BARCLAYS PLC FRN 29/12/2049	EUR	1 167 910,64	1 119 812,50	0,34
1 010 000,00	LLOYDS BANKING GROUP PLC FRN 31/12/2049	EUR	1 047 831,76	997 375,00	0,30
820 000,00	ROYAL BANK OF SCOTLAND GROUP PLC FRN 25/03/2024	EUR	836 243,70	822 427,20	0,25
SWEDEN			2 559 393,05	2 471 194,97	0,75
Finance			2 559 393,05	2 471 194,97	0,75
1 720 000,00	SVENSKA HANDELSBANKEN AB FRN 29/12/2049	USD	1 491 097,13	1 449 019,21	0,44
1 200 000,00	SWEDBANK AB FRN 29/12/2049	USD	1 068 295,92	1 022 175,76	0,31
SWITZERLAND			2 395 019,18	2 351 840,33	0,71
Finance			2 395 019,18	2 351 840,33	0,71
1 450 000,00	CREDIT SUISSE GROUP AG FRN 29/12/2049	USD	1 335 292,72	1 291 840,33	0,39
1 000 000,00	UBS GROUP FUNDING SWITZERLAND AG FRN 29/12/2049	EUR	1 059 726,46	1 060 000,00	0,32
BELGIUM			647 003,85	642 581,25	0,19
Finance			647 003,85	642 581,25	0,19
645 000,00	KBC GROUP NV FRN 29/03/2049	EUR	647 003,85	642 581,25	0,19
IRELAND			629 810,00	622 126,60	0,19
Finance			629 810,00	622 126,60	0,19
620 000,00	BANK OF IRELAND FRN 11/06/2024	EUR	629 810,00	622 126,60	0,19

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

Eurizon Fund - Multiasset Income

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			72 950 664,83	72 930 770,50	22,11
ITALY			15 974 534,60	15 988 720,00	4,85
Government			15 974 534,60	15 988 720,00	4,85
6 000 000,00	BOT 0.00% 14/06/2019	EUR	5 994 910,71	5 995 200,00	1,82
6 000 000,00	BOT 0.00% 12/07/2019	EUR	5 980 120,03	5 994 480,00	1,82
4 000 000,00	BOT 0.00% 14/05/2019	EUR	3 999 503,86	3 999 040,00	1,21
FRANCE			15 051 885,53	15 035 850,00	4,56
Government			15 051 885,53	15 035 850,00	4,56
15 000 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.00% 25/04/2019	EUR	15 051 885,53	15 035 850,00	4,56
BELGIUM			12 030 050,27	12 019 680,00	3,64
Government			12 030 050,27	12 019 680,00	3,64
12 000 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 0.00% 07/03/2019	EUR	12 030 050,27	12 019 680,00	3,64
SPAIN			12 027 311,76	12 014 280,00	3,64
Government			12 027 311,76	12 014 280,00	3,64
12 000 000,00	SPAIN LETRAS DEL TESORO 0.00% 05/04/2019	EUR	12 027 311,76	12 014 280,00	3,64
PORTUGAL			11 027 946,54	11 024 090,00	3,34
Government			11 027 946,54	11 024 090,00	3,34
11 000 000,00	PORTUGAL TREASURY BILL 0.00% 19/07/2019	EUR	11 027 946,54	11 024 090,00	3,34
GREECE			6 838 936,13	6 848 150,50	2,08
Government			6 838 936,13	6 848 150,50	2,08
6 850 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 0.00% 11/01/2019	EUR	6 838 936,13	6 848 150,50	2,08
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			1 963 814,17	1 900 764,41	0,58
Ordinary Bonds			1 963 814,17	1 900 764,41	0,58
UNITED STATES			1 963 814,17	1 900 764,41	0,58
Computing and IT			1 569 301,57	1 523 011,61	0,46
830 000,00	APPLE INC 4.65% 23/02/2046	USD	796 222,50	768 705,82	0,23
801 000,00	MICROSOFT CORP 4.45% 03/11/2045	USD	773 079,07	754 305,79	0,23
Telecommunication			394 512,60	377 752,80	0,12
389 000,00	AMAZON.COM INC 4.95% 05/12/2044	USD	394 512,60	377 752,80	0,12
INVESTMENT FUNDS			28 809 926,64	28 711 791,56	8,71
UCI Units			28 809 926,64	28 711 791,56	8,71
IRELAND			23 543 092,27	23 642 615,26	7,17
Finance			23 543 092,27	23 642 615,26	7,17
264 365,00	ISHARES JP MORGAN EMERGING MARKETS LOCAL GOVERNMENT BOND UCITS ETF	EUR	13 470 102,03	13 567 211,80	4,11
111 183,00	ISHARES J.P. MORGAN USD EM BOND UCITS ETF	EUR	10 072 990,24	10 075 403,46	3,06

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

Eurizon Fund - Multiasset Income

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
LUXEMBOURG			5 266 834,37	5 069 176,30	1,54
Finance			5 266 834,37	5 069 176,30	1,54
30 541,98	EURIZON FUND - SLJ LOCAL EMERGING MARKETS DEBT -ZE-	EUR	3 028 368,01	2 877 054,80	0,87
2 923,11	EURIZON INVESTMENT SICAV - CONTINGENT CONVERTIBLE BONDS -I-	EUR	1 444 335,89	1 392 830,78	0,42
6 545,97	EURIZON FUND - BOND INTERNATIONAL -Z-	EUR	639 999,98	645 171,30	0,20
1 555,98	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	154 130,49	154 119,42	0,05
Total Portfolio			332 712 005,47	322 568 587,42	97,80

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

Eurizon Fund - Multiasset Income

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(903 678,40)	40 733 892,00
Unrealised profit on future contracts and commitment						397 367,00	11 102 520,31
100 000	79	Purchase	US ULTRA BOND (CBT)	20/03/2019	USD	397 367,00	11 102 520,31
Unrealised loss on future contracts and commitment						(1 301 045,40)	29 631 371,69
500	159	Purchase	YEN DENOM NIKKEI	07/03/2019	JPY	(922 276,14)	12 560 069,93
20	71	Purchase	NASDAQ 100 EMINI	15/03/2019	USD	(193 780,38)	7 867 048,65
50	84	Purchase	S&P 500 EMINI INDEX	15/03/2019	USD	(184 988,88)	9 204 253,11

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

Eurizon Fund - Multiasset Income

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					81 321,17
Unrealised profit on forward foreign exchange contracts					638 859,71
28/01/2019	1 760 244 112,00	JPY	13 696 226,60	EUR	337 219,51
28/01/2019	15 244 445,59	EUR	13 520 000,00	GBP	194 384,95
28/01/2019	2 194 402,89	EUR	20 900 000,00	NOK	84 990,01
28/01/2019	4 900 000,00	SEK	475 666,37	EUR	7 781,14
28/01/2019	3 000 000,00	GBP	3 333 356,67	EUR	6 153,83
28/01/2019	460 000,00	GBP	508 271,01	EUR	3 787,27
28/01/2019	1 661 856,03	EUR	1 900 000,00	USD	3 235,98
28/01/2019	1 418 907,13	EUR	10 580 000,00	DKK	941,38
28/01/2019	646 348,67	EUR	740 000,00	USD	359,81
28/01/2019	780 000,00	DKK	104 532,29	EUR	5,83
Unrealised loss on forward foreign exchange contracts					(557 538,54)
28/01/2019	72 523 378,57	EUR	83 462 000,00	USD	(335 435,39)
28/01/2019	5 916 076,38	EUR	61 170 000,00	SEK	(119 124,49)
28/01/2019	4 239 087,34	EUR	4 820 000,00	CHF	(38 962,95)
28/01/2019	6 000 000,00	USD	5 271 272,88	EUR	(33 525,36)
28/01/2019	514 856,50	EUR	66 000 000,00	JPY	(11 324,75)
28/01/2019	335 526,48	EUR	43 000 000,00	JPY	(7 288,58)
28/01/2019	335 078,73	EUR	42 600 000,00	JPY	(4 547,35)
28/01/2019	1 010 000,00	USD	884 314,35	EUR	(2 626,85)
28/01/2019	1 700 000,00	CHF	1 511 395,93	EUR	(2 540,02)
28/01/2019	1 005 000,00	NOK	103 330,54	EUR	(1 897,05)
28/01/2019	140 000,00	CHF	124 524,47	EUR	(265,75)

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

Eurizon Fund - Flexible Beta Total Return

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	1 404 298 249,47	
Banks		44 714 425,27	
Amounts due from brokers	(Notes 2, 8)	217 408 299,39	
Option contracts	(Notes 2, 8)	14 351,70	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	4 372 566,63	
Unrealised profit on future contracts	(Notes 2, 8)	7 241 598,42	
Other interest receivable		6 862 049,56	
Receivable on subscriptions		543 454,92	
Other assets	(Note 10)	647 134,96	
Total assets		1 686 102 130,32	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(971 823,17)	
Unrealised loss on future contracts	(Notes 2, 8)	(25 385 825,50)	
Unrealised loss on swap contracts	(Notes 2, 8)	(981 498,67)	
Interest payable on swap contracts	(Notes 2, 8)	(26 553,14)	
Payable on redemptions		(1 278 532,20)	
Other liabilities		(1 216 170,55)	
Total liabilities		(29 860 403,23)	
Total net assets		1 656 241 727,09	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	99,20	252 165,021
Class S Units	EUR	101,99	31 065,246
Class X Units	EUR	92,02	325 946,499
Class Z Units	EUR	712,99	2 241 361,741

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

Eurizon Fund - Flexible Beta Total Return

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	1 454 611 000,67
Net income from investments	(Note 2)	30 583 941,21
Other income	(Note 5)	293 004,02
Total income		30 876 945,23
Management fee	(Note 5)	(10 675 336,77)
Performance fee	(Note 6)	(56 499,81)
Depositary fee	(Note 7)	(834 578,61)
Subscription tax	(Note 3)	(171 554,60)
Interest paid on swap contracts	(Notes 2, 8)	(500 638,05)
Other charges and taxes	(Notes 4, 7)	(2 577 820,76)
Total expenses		(14 816 428,60)
Net investment income / (loss)		16 060 516,63
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(46 584 641,71)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(101 988 117,94)
- option contracts	(Notes 2, 8)	480 418,47
- forward foreign exchange contracts	(Notes 2, 8)	271 936,89
- foreign currencies	(Note 2)	446 031,88
- future contracts	(Notes 2, 8)	(26 137 164,03)
- swap contracts	(Notes 2, 8)	(239 493,47)
Net result of operations for the year		(157 690 513,28)
Subscriptions for the year		779 336 806,83
Redemptions for the year		(420 015 567,13)
Net assets at the end of the year		1 656 241 727,09

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

Eurizon Fund - Flexible Beta Total Return

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			1 503 858 362,62	1 404 298 249,47	84,79
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			1 381 107 756,80	1 289 557 165,17	77,86
Shares			419 832 112,78	356 537 874,44	21,53
ITALY			114 362 504,87	89 055 126,29	5,38
Telecommunication			41 756 234,50	28 101 111,19	1,70
40 000 000,00	TELECOM ITALIA SPA	EUR	33 471 497,27	19 332 000,00	1,17
1 072 109,00	INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	4 413 985,35	6 395 130,19	0,39
5 693 000,00	TELECOM ITALIA SPA -PREF-	EUR	3 870 751,88	2 373 981,00	0,14
Finance			33 128 551,31	22 837 646,31	1,38
5 219 729,00	INTESA SANPAOLO SPA	EUR	15 424 679,27	10 125 230,31	0,61
750 000,00	UNICREDIT SPA	EUR	11 805 488,44	7 420 500,00	0,45
362 460,00	ASSICURAZIONI GENERALI SPA	EUR	5 898 383,60	5 291 916,00	0,32
Energy			19 991 934,03	17 185 000,00	1,04
1 250 000,00	ENI SPA	EUR	19 991 934,03	17 185 000,00	1,04
Industries			10 864 464,27	12 333 601,52	0,74
2 454 998,00	ENAV SPA	EUR	8 458 240,39	10 414 101,52	0,63
250 000,00	LEONARDO SPA	EUR	2 406 223,88	1 919 500,00	0,11
Consumer Retail			5 199 024,41	4 814 767,27	0,29
655 925,00	PIRELLI & C SPA	EUR	4 318 077,66	3 679 739,25	0,22
256 214,00	BASICNET SPA	EUR	880 946,75	1 135 028,02	0,07
Multi-Utilities			3 422 296,35	3 783 000,00	0,23
750 000,00	ENEL SPA	EUR	3 422 296,35	3 783 000,00	0,23
FRANCE			71 439 163,35	56 078 494,73	3,39
Finance			29 508 328,92	18 717 526,38	1,13
382 685,00	BNP PARIBAS SA	EUR	23 709 162,18	15 106 490,38	0,91
129 800,00	SOCIETE GENERALE SA	EUR	5 799 166,74	3 611 036,00	0,22
Energy			14 458 038,74	13 854 000,00	0,84
300 000,00	TOTAL SA	EUR	14 458 038,74	13 854 000,00	0,84
Health			10 664 761,16	11 349 000,00	0,69
150 000,00	SANOFI	EUR	10 664 761,16	11 349 000,00	0,69
Consumer Retail			12 412 812,37	9 456 500,00	0,57
100 000,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN	EUR	11 232 250,00	8 670 000,00	0,52
100 000,00	EUROPCAR GROUPE SA	EUR	1 180 562,37	786 500,00	0,05
Basic Goods			4 395 222,16	2 701 468,35	0,16
181 185,00	CARREFOUR SA	EUR	4 395 222,16	2 701 468,35	0,16
NETHERLANDS			39 249 095,29	44 028 557,62	2,66
Consumer Retail			19 873 426,78	29 203 387,80	1,77
1 207 900,00	FIAT CHRYSLER AUTOMOBILES NV	EUR	8 716 886,45	15 318 587,80	0,93
160 000,00	FERRARI NV	EUR	11 156 540,33	13 884 800,00	0,84
Finance			13 074 571,31	8 821 875,00	0,53
937 500,00	ING GROEP NV	EUR	13 074 571,31	8 821 875,00	0,53
Telecommunication			6 301 097,20	6 003 294,82	0,36
2 000 000,00	KONINKLIJKE KPN NV	EUR	5 365 449,85	5 120 000,00	0,31
56 880,00	LASTMINUTE.COM NV	CHF	935 647,35	883 294,82	0,05

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

Eurizon Fund - Flexible Beta Total Return

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SWITZERLAND			49 724 348,68	43 881 822,79	2,65
Basic Goods			25 260 677,65	25 660 385,29	1,55
362 370,00	NESTLE SA REG	CHF	25 260 677,65	25 660 385,29	1,55
Health			9 498 014,03	10 799 375,05	0,65
50 000,00	ROCHE HOLDING AG	CHF	9 498 014,03	10 799 375,05	0,65
Finance			10 121 054,29	7 187 751,68	0,43
750 000,00	CREDIT SUISSE GROUP AG REG	CHF	10 121 054,29	7 187 751,68	0,43
Computing and IT			4 844 602,71	234 310,77	0,02
1 650 305,00	MYRIAD GROUP AG	CHF	4 844 602,71	234 310,77	0,02
GERMANY			43 326 458,19	33 233 000,00	2,01
Consumer Retail			19 596 827,25	16 252 000,00	0,98
200 000,00	DAIMLER AG REG	EUR	11 224 713,50	9 182 000,00	0,55
100 000,00	BAYERISCHE MOTOREN WERKE AG	EUR	8 372 113,75	7 070 000,00	0,43
Health			18 221 628,44	12 112 000,00	0,73
200 000,00	BAYER AG REG	EUR	18 221 628,44	12 112 000,00	0,73
Industries			5 508 002,50	4 869 000,00	0,30
50 000,00	SIEMENS AG REG	EUR	5 508 002,50	4 869 000,00	0,30
SPAIN			37 765 974,84	30 099 493,02	1,82
Finance			28 707 884,23	20 792 855,90	1,26
3 745 000,00	BANCO SANTANDER SA	EUR	20 312 596,11	14 878 885,00	0,90
1 275 800,00	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	8 395 288,12	5 913 970,90	0,36
Energy			5 867 403,11	5 797 637,12	0,35
411 764,00	REPSOL SA	EUR	5 867 403,11	5 797 637,12	0,35
Multi-Utilities			3 190 687,50	3 509 000,00	0,21
500 000,00	IBERDROLA SA	EUR	3 190 687,50	3 509 000,00	0,21
UNITED STATES			13 755 652,46	14 399 844,91	0,87
Industries			5 236 766,96	5 565 543,32	0,34
42 651,00	DEERE & CO	USD	5 236 766,96	5 565 543,32	0,34
Finance			4 220 835,00	4 426 366,56	0,27
500 000,00	MOSAIC ACQUISITION CORP	USD	4 220 835,00	4 426 366,56	0,27
Basic Goods			2 671 988,79	2 842 232,95	0,17
44 600,00	ARCHER-DANIELS-MIDLAND CO	USD	1 615 347,40	1 598 444,94	0,10
73 900,00	DARLING INGREDIENTS INC	USD	1 056 641,39	1 243 788,01	0,07
Raw materials			1 626 061,71	1 565 702,08	0,09
24 200,00	FMC CORP	USD	1 626 061,71	1 565 702,08	0,09
UNITED KINGDOM			15 438 014,89	12 403 446,34	0,75
Energy			8 589 884,66	8 288 176,61	0,50
1 500 000,00	BP PLC	GBP	8 589 884,66	8 288 176,61	0,50
Telecommunication			6 848 130,23	4 115 269,73	0,25
2 415 800,00	VODAFONE GROUP PLC	GBP	6 848 130,23	4 115 269,73	0,25
FINLAND			10 837 157,56	9 198 327,58	0,55
Finance			10 837 157,56	9 198 327,58	0,55
1 250 000,00	NORDEA BANK ABP	SEK	10 837 157,56	9 198 327,58	0,55

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

Eurizon Fund - Flexible Beta Total Return

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
RUSSIA			8 099 123,79	7 527 447,48	0,45
Energy			8 099 123,79	7 527 447,48	0,45
1 000 000,00	GAZPROM PJSC -ADR-	USD	4 185 016,40	3 866 509,92	0,23
50 000,00	LUKOIL PJSC -ADR-	USD	3 297 525,53	3 120 325,99	0,19
100 000,00	ROSNEFT OIL CO PJSC -GDR- REG	USD	616 581,86	540 611,57	0,03
JERSEY			4 728 885,95	5 671 120,21	0,34
Health			4 728 885,95	5 671 120,21	0,34
111 384,00	SHIRE PLC	GBP	4 728 885,95	5 671 120,21	0,34
CAYMAN ISLANDS			4 859 363,90	5 445 043,21	0,33
Finance			4 859 363,90	5 445 043,21	0,33
590 000,00	PLATINUM EAGLE ACQUISITION CORP	USD	4 859 363,90	5 445 043,21	0,33
CANADA			3 589 035,71	3 517 672,00	0,21
Raw materials			3 589 035,71	3 517 672,00	0,21
85 558,00	NUTRIEN LTD	USD	3 589 035,71	3 517 672,00	0,21
BERMUDA			2 657 333,30	1 998 478,26	0,12
Basic Goods			2 657 333,30	1 998 478,26	0,12
42 750,00	BUNGE LTD	USD	2 657 333,30	1 998 478,26	0,12
Ordinary Bonds			438 762 881,10	429 641 284,52	25,94
ITALY			351 579 333,60	346 044 097,46	20,89
Government			308 527 804,89	303 286 694,70	18,31
151 000 000,00	BTP 3.75% 01/03/2021	EUR	159 621 500,00	160 869 360,00	9,71
36 237 000,00	BTP 2.50% 01/12/2024	EUR	39 045 580,94	37 174 088,82	2,25
35 898 893,32	BTP 1.65% 23/04/2020	EUR	38 107 970,28	36 704 823,48	2,22
36 240 000,00	BTP 0.65% 01/11/2020	EUR	36 461 112,00	36 340 022,40	2,19
32 500 000,00	BTP 3.45% 01/03/2048	EUR	35 291 641,67	32 198 400,00	1,94
Finance			25 237 848,71	25 100 895,26	1,51
15 219 000,00	INTESA SANPAOLO SPA 1.125% 14/01/2020	EUR	15 231 473,46	15 292 659,96	0,92
9 665 000,00	INTESA SANPAOLO SPA 2.00% 18/06/2021	EUR	10 006 375,25	9 808 235,30	0,59
Industries			17 813 680,00	17 656 507,50	1,07
17 971 000,00	L'ISOLANTE K-FLEX SPA 4.25% 07/10/2023	EUR	17 813 680,00	17 656 507,50	1,07
ARGENTINA			21 848 627,28	19 830 166,56	1,20
Government			21 848 627,28	19 830 166,56	1,20
13 034 000,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BOND 3.875% 15/01/2022	EUR	13 085 870,24	11 042 404,80	0,67
9 966 000,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BOND 6.25% 22/04/2019	USD	8 762 757,04	8 787 761,76	0,53
GERMANY			16 171 272,00	15 897 320,00	0,96
Finance			8 752 540,00	8 422 820,00	0,51
8 500 000,00	DEUTSCHE BANK AG 4.50% 19/05/2026	EUR	8 752 540,00	8 422 820,00	0,51
Telecommunication			7 418 732,00	7 474 500,00	0,45
7 248 000,00	UNITYMEDIA HESSEN GMBH & CO KG VIA UNITYMEDIA NRW GMBH 4.00% 15/01/2025	EUR	7 418 732,00	7 474 500,00	0,45

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

Eurizon Fund - Flexible Beta Total Return

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED KINGDOM			10 816 486,17	10 853 412,30	0,66
Finance			8 441 186,76	8 740 199,16	0,53
8 334 000,00	HSBC HOLDINGS PLC 3.00% 30/06/2025	EUR	8 441 186,76	8 740 199,16	0,53
Health			2 375 299,41	2 113 213,14	0,13
2 538 000,00	ASTRAZENECA PLC 4.375% 16/11/2045	USD	2 375 299,41	2 113 213,14	0,13
LUXEMBOURG			10 194 927,74	10 117 109,18	0,61
Consumer Retail			10 194 927,74	10 117 109,18	0,61
6 041 000,00	FIAT CHRYSLER FINANCE EUROPE SA 4.75% 15/07/2022	EUR	6 525 720,74	6 570 554,06	0,40
3 624 000,00	GESTAMP FUNDING LUXEMBOURG SA 3.50% 15/05/2023	EUR	3 669 207,00	3 546 555,12	0,21
IRELAND			9 694 886,84	9 329 103,10	0,56
Energy			9 694 886,84	9 329 103,10	0,56
10 872 000,00	NOVATEK OAO VIA NOVATEK FINANCE DAC 4.422% 13/12/2022	USD	9 694 886,84	9 329 103,10	0,56
UNITED STATES			9 179 134,14	8 276 260,91	0,50
Health			4 669 885,73	4 377 870,58	0,26
2 718 000,00	MERCK & CO INC 3.70% 10/02/2045	USD	2 413 782,92	2 277 090,72	0,14
2 392 000,00	NOVARTIS CAPITAL CORP 4.00% 20/11/2045	USD	2 256 102,81	2 100 779,86	0,12
Consumer Retail			2 184 339,38	1 985 445,32	0,12
2 220 000,00	WAL-MART STORES INC 4.30% 22/04/2044	USD	2 184 339,38	1 985 445,32	0,12
Basic Goods			2 324 909,03	1 912 945,01	0,12
2 355 000,00	ANHEUSER-BUSCH INBEV FINANCE INC 4.90% 01/02/2046	USD	2 324 909,03	1 912 945,01	0,12
MEXICO			6 008 299,26	6 038 000,00	0,36
Government			6 008 299,26	6 038 000,00	0,36
6 038 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 1.625% 06/03/2024	EUR	6 008 299,26	6 038 000,00	0,36
NETHERLANDS			3 269 914,07	3 255 815,01	0,20
Energy			3 269 914,07	3 255 815,01	0,20
3 624 000,00	SHELL INTERNATIONAL FINANCE BV 4.375% 11/05/2045	USD	3 269 914,07	3 255 815,01	0,20
Floating Rate Notes			522 512 762,92	503 213 300,61	30,38
ITALY			467 530 137,88	449 437 668,54	27,14
Government			429 778 817,11	413 026 876,30	24,94
180 395 000,00	CCT FRN 15/12/2020	EUR	184 208 317,11	180 384 176,30	10,89
120 000 000,00	CCT FRN 15/07/2023	EUR	122 194 500,00	114 856 800,00	6,94
70 000 000,00	CCT FRN 15/11/2019	EUR	71 484 000,00	70 379 400,00	4,25
50 000 000,00	CCT FRN 15/10/2024	EUR	51 892 000,00	47 406 500,00	2,86
Finance			37 751 320,77	36 410 792,24	2,20
15 098 000,00	UNICREDIT SPA FRN 28/10/2025	EUR	16 399 210,24	15 581 437,96	0,94
14 133 000,00	UNICREDIT SPA FRN 03/01/2027	EUR	14 361 515,47	14 135 261,28	0,85
7 100 000,00	INTESA SANPAOLO VITA SPA FRN 31/12/2049	EUR	6 990 595,06	6 694 093,00	0,41
NETHERLANDS			19 192 023,95	19 266 510,63	1,16
Finance			14 137 805,14	14 326 571,58	0,86
7 850 000,00	ABN AMRO BANK NV FRN 30/06/2025	EUR	7 946 199,00	8 071 841,00	0,48
6 041 000,00	RABOBANK NEDERLAND FRN 26/05/2026	EUR	6 191 606,14	6 254 730,58	0,38

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

Eurizon Fund - Flexible Beta Total Return

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Energy			5 054 218,81	4 939 939,05	0,30
4 831 000,00	REPSOL INTERNATIONAL FINANCE BV FRN 25/03/2075	EUR	5 054 218,81	4 939 939,05	0,30
SPAIN			12 653 497,00	12 174 415,00	0,73
Finance			12 653 497,00	12 174 415,00	0,73
12 100 000,00	BBVA SUBORDINATED CAPITAL SAU FRN 11/04/2024	EUR	12 653 497,00	12 174 415,00	0,73
GERMANY			9 719 884,00	9 339 375,00	0,56
Finance			9 719 884,00	9 339 375,00	0,56
8 500 000,00	ALLIANZ SE FRN 31/12/2049	EUR	9 719 884,00	9 339 375,00	0,56
SWITZERLAND			5 862 340,07	5 660 945,91	0,34
Finance			5 862 340,07	5 660 945,91	0,34
4 831 000,00	UBS GROUP FUNDING SWITZERLAND AG FRN 29/12/2049	USD	4 371 738,75	4 235 466,93	0,25
1 600 000,00	CREDIT SUISSE GROUP AG FRN 29/12/2049	USD	1 490 601,32	1 425 478,98	0,09
SWEDEN			3 947 390,32	3 747 885,53	0,23
Finance			3 947 390,32	3 747 885,53	0,23
2 831 000,00	SVENSKA HANDELSBANKEN AB FRN 29/12/2049	USD	2 495 859,69	2 384 984,52	0,15
1 600 000,00	SWEDBANK AB FRN 29/12/2049	USD	1 451 530,63	1 362 901,01	0,08
BELGIUM			3 607 489,70	3 586 500,00	0,22
Finance			3 607 489,70	3 586 500,00	0,22
3 600 000,00	KBC GROUP NV FRN 29/03/2049	EUR	3 607 489,70	3 586 500,00	0,22
Rights			0,00	164 705,60	0,01
SPAIN			0,00	164 705,60	0,01
Energy			0,00	164 705,60	0,01
411 764,00	REPSOL SA 09/01/2019	EUR	0,00	164 705,60	0,01
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			14 589 159,65	13 861 227,17	0,84
Shares			10 046 339,06	9 587 544,96	0,58
RUSSIA			10 046 339,06	9 587 544,96	0,58
Finance			10 046 339,06	9 587 544,96	0,58
1 000 000,00	SBERBANK OF RUSSIA PJSC -ADR-	USD	10 046 339,06	9 587 544,96	0,58
Ordinary Bonds			4 542 820,59	4 273 682,21	0,26
UNITED STATES			4 542 820,59	4 273 682,21	0,26
Telecommunication			2 423 760,35	2 286 909,59	0,14
2 355 000,00	AMAZON.COM INC 4.95% 05/12/2044	USD	2 423 760,35	2 286 909,59	0,14
Computing and IT			2 119 060,24	1 986 772,62	0,12
2 085 000,00	INTEL CORP 4.90% 29/07/2045	USD	2 119 060,24	1 986 772,62	0,12
INVESTMENT FUNDS			108 161 446,17	100 879 857,13	6,09
UCI Units			108 161 446,17	100 879 857,13	6,09
LUXEMBOURG			90 411 100,89	86 739 600,68	5,24
Finance			90 411 100,89	86 739 600,68	5,24
364 078,17	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	36 304 379,26	36 061 942,94	2,18
126 857,10	EURIZON OPPORTUNITA - OBBLIGAZIONI FLESSIBILE -I-	EUR	13 755 721,36	13 699 297,58	0,83

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

Eurizon Fund - Flexible Beta Total Return

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
24 015,18	EURIZON FUND - GLOBAL EQUITY ALPHA -Z-	EUR	12 010 000,18	11 176 906,79	0,67
120 922,26	EURIZON FUND - EQUITY ABSOLUTE RETURN -Z-	EUR	12 010 000,12	10 620 602,27	0,64
115 157,01	EURIZON FUND - BOND EMERGING MARKETS IN LOCAL CURRENCIES -Z-	EUR	11 330 999,97	10 415 951,10	0,63
10 000,00	EURIZON INVESTMENT SICAV - CONTINGENT CONVERTIBLE BONDS -I-	EUR	5 000 000,00	4 764 900,00	0,29
IRELAND			17 750 345,28	14 140 256,45	0,85
Finance			17 750 345,28	14 140 256,45	0,85
400 000,00	INVESCO NASDAQ BIOTECH UCITS ETF	USD	13 028 070,28	10 714 256,45	0,65
250 000,00	ISHARES MSCI TURKEY UCITS ETF USD	EUR	4 722 275,00	3 426 000,00	0,20
Total Portfolio			1 503 858 362,62	1 404 298 249,47	84,79

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

Eurizon Fund - Flexible Beta Total Return

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(18 144 227,08)	1 695 382 888,45
Unrealised profit on future contracts and commitment						7 241 598,42	324 105 919,07
100 000	1 500	Purchase	US 10YR NOTE (CBT)	20/03/2019	USD	3 792 988,50	160 104 510,59
10	(3 250)	Sale	EURO STOXX 50	15/03/2019	EUR	1 879 600,13	96 655 000,00
5	(500)	Sale	FTSE/MIB INDEX	15/03/2019	EUR	772 500,00	45 515 000,00
100	(304)	Sale	XAU UTILITIES	15/03/2019	USD	558 457,00	14 158 214,57
100	(141)	Sale	XAK TECHNOLOGY	15/03/2019	USD	238 052,79	7 673 193,91
Unrealised loss on future contracts and commitment						(25 385 825,50)	1 371 276 969,38
50	3 550	Purchase	S&P 500 EMINI INDEX	15/03/2019	USD	(7 810 218,82)	388 989 268,32
10 000	1 000	Purchase	TOPIX INDEX	07/03/2019	JPY	(7 096 118,49)	119 079 246,78
500	750	Purchase	YEN DENOM NIKKEI	07/03/2019	JPY	(4 350 359,16)	59 245 612,86
100 000	(2 414)	Sale	EURO BUND	07/03/2019	EUR	(3 355 460,00)	394 785 560,00
50	950	Purchase	HANG SENG CHINA ENTERPRISES INDEX	30/01/2019	HKD	(800 855,20)	53 613 248,83
100 000	(1 000)	Sale	SHORT EURO BTP	07/03/2019	EUR	(558 350,00)	110 720 000,00
100 000	(314)	Sale	US 5YR NOTE (CBT)	29/03/2019	USD	(508 586,70)	31 502 323,97
100	502	Purchase	XAV HEALTH CARE	15/03/2019	USD	(425 963,43)	38 055 660,26
50	2 000	Purchase	EURO STOXX BANKS	15/03/2019	EUR	(380 000,00)	8 630 000,00
50	800	Purchase	STOXX 600 BASIC RESOURCES	15/03/2019	EUR	(56 695,20)	15 480 000,00
50	2 900	Purchase	MSCI EMG MKT	15/03/2019	USD	(25 368,50)	122 631 348,36
100 000	(255)	Sale	EURO SCHATZ	07/03/2019	EUR	(17 850,00)	28 544 700,00

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

Eurizon Fund - Flexible Beta Total Return

OPTION CONTRACTS AS AT 31 DECEMBER 2018

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				1 591 538,52	14 351,70	—
PURCHASED OPTION CONTRACTS				1 591 538,52	14 351,70	—
600	CALL	NIKKEI 225 23 000,00 11/01/19	JPY	1 591 538,52	14 351,70	—

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

Eurizon Fund - Flexible Beta Total Return

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					3 400 743,46
Unrealised profit on forward foreign exchange contracts					4 372 566,63
15/03/2019	7 900 000 000,00	JPY	61 485 537,28	EUR	1 483 342,26
15/03/2019	7 500 000 000,00	JPY	58 372 345,52	EUR	1 408 236,32
15/03/2019	2 955 018 840,00	JPY	23 000 000,00	EUR	553 699,41
15/03/2019	18 396 040,46	EUR	21 000 000,00	USD	135 707,42
15/03/2019	18 396 040,46	EUR	21 000 000,00	USD	135 707,42
15/03/2019	17 520 038,53	EUR	20 000 000,00	USD	129 245,15
15/03/2019	13 141 433,35	EUR	15 000 000,00	USD	98 338,32
15/03/2019	12 264 026,98	EUR	14 000 000,00	USD	90 471,62
15/03/2019	10 512 023,13	EUR	12 000 000,00	USD	77 547,10
15/03/2019	27 603 303,14	EUR	31 000 000,00	CHF	76 033,38
15/03/2019	9 636 021,19	EUR	11 000 000,00	USD	71 084,83
15/03/2019	8 000 000,00	GBP	8 827 041,73	EUR	63 363,80
15/03/2019	10 685 149,60	EUR	12 000 000,00	CHF	29 432,27
15/03/2019	7 390 561,81	EUR	8 300 000,00	CHF	20 357,33
Unrealised loss on forward foreign exchange contracts					(971 823,17)
15/03/2019	70 000 000,00	USD	61 320 134,89	EUR	(452 358,07)
15/03/2019	9 477 567,47	EUR	98 000 000,00	SEK	(189 302,22)
15/03/2019	20 700 000,00	USD	18 133 239,89	EUR	(133 768,75)
15/03/2019	9 800 000,00	USD	8 584 818,89	EUR	(63 330,14)
15/03/2019	8 606 365,68	EUR	7 800 000,00	GBP	(61 779,71)
15/03/2019	5 516 901,08	EUR	5 000 000,00	GBP	(39 602,38)
15/03/2019	4 413 520,87	EUR	4 000 000,00	GBP	(31 681,90)

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

Eurizon Fund - Flexible Beta Total Return

SWAP CONTRACTS AS AT 31 DECEMBER 2018

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
TOTAL RETURN SWAPS						(26 553,14)	(981 498,67)
USD LIBOR GSCBEUUT	USD	S	20 275 500,00	GOLDMAN SACHS INTERNATIONAL	10/04/2019	(26 553,14)	(981 498,67)

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

Eurizon Fund - Dynamic Asset Allocation

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	607 947 877,60	
Banks		12 836 577,73	
Amounts due from brokers	(Notes 2, 8)	28 758 523,50	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	1 129 099,34	
Unrealised profit on future contracts	(Notes 2, 8)	1 985 612,44	
Other interest receivable		3 041 018,70	
Receivable on subscriptions		703 838,97	
Other assets	(Note 10)	6 189,54	
Total assets		656 408 737,82	
Liabilities			
Bank overdrafts		(3 250 772,64)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(141 760,40)	
Unrealised loss on future contracts	(Notes 2, 8)	(9 866 187,55)	
Payable on redemptions		(755 006,76)	
Other liabilities		(466 212,20)	
Total liabilities		(14 479 939,55)	
Total net assets		641 928 798,27	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	86,60	100,000
Class Z Units	EUR	550,76	1 165 515,176

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

Eurizon Fund - Dynamic Asset Allocation

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	655 939 222,18
Net income from investments	(Note 2)	13 945 078,15
Other income	(Note 5)	39 016,99
Total income		13 984 095,14
Management fee	(Note 5)	(4 170 182,86)
Depositary fee	(Note 7)	(339 952,06)
Subscription tax	(Note 3)	(66 881,93)
Other charges and taxes	(Notes 4, 7)	(889 936,28)
Total expenses		(5 466 953,13)
Net investment income / (loss)		8 517 142,01
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(38 746 493,25)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(11 207 575,45)
- option contracts	(Notes 2, 8)	(158 037,06)
- forward foreign exchange contracts	(Notes 2, 8)	(775 331,66)
- foreign currencies	(Note 2)	303 885,22
- future contracts	(Notes 2, 8)	(9 323 059,93)
Net result of operations for the year		(51 389 470,12)
Subscriptions for the year		168 825 225,27
Redemptions for the year		(131 446 179,06)
Net assets at the end of the year		641 928 798,27

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

Eurizon Fund - Dynamic Asset Allocation

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			626 424 946,60	607 947 877,60	94,71
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			556 895 967,56	542 011 018,16	84,44
Ordinary Bonds			290 029 267,52	280 651 296,73	43,72
ITALY			241 026 470,72	233 693 050,17	36,41
Government			240 961 609,51	233 634 952,44	36,40
36 115 000,00	BTP 4.75% 01/09/2021	EUR	41 462 688,81	39 639 101,70	6,18
36 539 000,00	BTP 4.00% 01/09/2020	EUR	40 153 966,76	38 657 896,61	6,02
30 191 000,00	BTP 0.65% 01/11/2020	EUR	30 708 743,23	30 274 327,16	4,72
20 000 000,00	BTP 4.25% 01/02/2019	EUR	21 405 726,32	20 074 400,00	3,13
18 315 000,00	BTP 3.75% 01/08/2021	EUR	20 485 510,65	19 610 419,95	3,05
13 732 000,00	BTP 0.35% 15/06/2020	EUR	13 864 902,84	13 718 405,32	2,14
12 457 082,71	BTP 1.25% 27/10/2020	EUR	12 996 249,20	12 752 066,43	1,99
10 109 000,00	BTP 1.45% 15/09/2022	EUR	10 509 619,67	10 129 015,82	1,58
9 278 597,71	BTP 0.50% 20/04/2023	EUR	9 262 282,06	9 133 851,59	1,42
9 416 723,96	BTP 0.40% 11/04/2024	EUR	9 349 817,87	9 018 584,87	1,40
7 250 453,42	BTP 0.45% 22/05/2023	EUR	7 132 607,95	7 109 359,60	1,11
7 000 000,00	BTP 0.70% 01/05/2020	EUR	7 138 230,00	7 032 690,00	1,10
7 000 000,00	BTP 0.10% 15/04/2019	EUR	7 040 650,00	7 003 290,00	1,09
3 750 000,00	BTP 2.45% 01/10/2023	EUR	3 781 214,23	3 860 962,50	0,60
2 393 000,00	BTP 0.95% 01/03/2023	EUR	2 309 789,57	2 334 108,27	0,36
1 870 533,10	BTP 0.25% 20/11/2023	EUR	1 782 826,94	1 804 914,80	0,28
981 505,12	BTP 1.25% 15/09/2032	EUR	976 559,57	894 239,50	0,14
644 632,60	BTP 1.25% 15/09/2032	EUR	600 223,84	587 318,32	0,09
Telecommunication			64 861,21	58 097,73	0,01
50 000,00	TELECOM ITALIA SPA 5.875% 19/05/2023	GBP	64 861,21	58 097,73	0,01
INDONESIA			3 484 576,31	3 278 773,98	0,51
Government			2 723 467,97	2 608 142,71	0,41
1 080 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.875% 15/01/2024	USD	1 070 645,35	1 009 029,97	0,16
920 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.125% 15/01/2025	USD	825 701,66	793 003,69	0,12
520 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.85% 18/07/2027	USD	430 083,50	433 308,39	0,07
460 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.625% 15/04/2043	USD	397 037,46	372 800,66	0,06
Multi-Utilities			761 108,34	670 631,27	0,10
850 000,00	PERUSAHAAN LISTRIK NEGARA PT 5.25% 24/10/2042	USD	761 108,34	670 631,27	0,10
MEXICO			2 886 804,96	2 712 218,26	0,42
Government			2 886 804,96	2 712 218,26	0,42
1 180 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 3.60% 30/01/2025	USD	1 046 136,77	987 364,40	0,15
710 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 6.05% 11/01/2040	USD	725 478,07	659 741,45	0,10
720 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 4.00% 02/10/2023	USD	654 205,61	626 746,21	0,10
466 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 1.75% 17/04/2028	EUR	460 984,51	438 366,20	0,07

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

Eurizon Fund - Dynamic Asset Allocation

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
HUNGARY			2 576 471,95	2 510 316,00	0,39
Government			2 576 471,95	2 510 316,00	0,39
1 100 000,00	HUNGARY GOVERNMENT INTERNATIONAL BOND 5.375% 21/02/2023	USD	978 548,87	1 022 009,55	0,16
940 000,00	HUNGARY GOVERNMENT INTERNATIONAL BOND 6.375% 29/03/2021	USD	950 166,99	868 674,79	0,13
660 000,00	HUNGARY GOVERNMENT INTERNATIONAL BOND 5.375% 25/03/2024	USD	647 756,09	619 631,66	0,10
COLOMBIA			2 491 626,32	2 406 178,46	0,38
Government			2 491 626,32	2 406 178,46	0,38
1 060 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.00% 26/02/2024	USD	958 566,73	918 527,75	0,14
960 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 2.625% 15/03/2023	USD	840 113,54	792 807,39	0,13
830 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.875% 25/04/2027	USD	692 946,05	694 843,32	0,11
URUGUAY			2 359 974,97	2 274 268,88	0,35
Government			2 359 974,97	2 274 268,88	0,35
1 620 000,00	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.50% 14/08/2024	USD	1 514 729,02	1 451 077,55	0,22
1 050 000,00	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.125% 20/11/2045	USD	845 245,95	823 191,33	0,13
PANAMA			2 346 855,67	2 224 543,30	0,35
Government			2 346 855,67	2 224 543,30	0,35
1 610 000,00	PANAMA GOVERNMENT INTERNATIONAL BOND 4.00% 22/09/2024	USD	1 496 110,02	1 419 079,04	0,22
590 000,00	PANAMA GOVERNMENT INTERNATIONAL BOND 6.70% 26/01/2036	USD	669 465,82	632 538,54	0,10
200 000,00	PANAMA GOVERNMENT INTERNATIONAL BOND 3.875% 17/03/2028	USD	181 279,83	172 925,72	0,03
POLAND			2 228 409,61	2 186 936,58	0,34
Government			2 228 409,61	2 186 936,58	0,34
1 040 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 3.00% 17/03/2023	USD	929 225,54	900 005,24	0,14
840 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 5.00% 23/03/2022	USD	765 480,30	775 020,74	0,12
570 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 4.00% 22/01/2024	USD	533 703,77	511 910,60	0,08
PERU			2 139 467,41	2 036 790,56	0,32
Government			2 139 467,41	2 036 790,56	0,32
1 580 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BOND 4.125% 25/08/2027	USD	1 489 902,40	1 429 982,16	0,22
570 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BOND 7.35% 21/07/2025	USD	649 565,01	606 808,40	0,10
SOUTH AFRICA			2 079 036,64	2 007 238,00	0,31
Government			2 079 036,64	2 007 238,00	0,31
1 250 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.665% 17/01/2024	USD	1 107 123,06	1 070 375,91	0,17
600 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 30/05/2022	USD	578 997,43	544 831,49	0,08
470 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.875% 14/04/2026	USD	392 916,15	392 030,60	0,06

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Eurizon Fund - Dynamic Asset Allocation

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
CROATIA			2 051 024,71	1 988 677,97	0,31
Government			2 051 024,71	1 988 677,97	0,31
1 168 000,00	CROATIA GOVERNMENT INTERNATIONAL BOND 5.50% 04/04/2023	USD	1 095 043,62	1 074 041,16	0,17
650 000,00	CROATIA GOVERNMENT INTERNATIONAL BOND 6.625% 14/07/2020	USD	632 234,59	591 416,81	0,09
300 000,00	CROATIA GOVERNMENT INTERNATIONAL BOND 3.00% 11/03/2025	EUR	323 746,50	323 220,00	0,05
RUSSIA			1 994 018,35	1 961 779,66	0,31
Government			1 994 018,35	1 961 779,66	0,31
1 200 000,00	RUSSIAN FOREIGN BOND - EUROBOND 4.875% 16/09/2023	USD	1 054 575,26	1 071 555,11	0,17
600 000,00	RUSSIAN FOREIGN BOND - EUROBOND 4.50% 04/04/2022	USD	592 867,58	532 140,24	0,08
400 000,00	RUSSIAN FOREIGN BOND - EUROBOND 5.625% 04/04/2042	USD	346 575,51	358 084,31	0,06
KAZAKHSTAN			1 969 338,46	1 914 837,51	0,30
Government			1 567 401,83	1 527 317,43	0,24
790 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 5.125% 21/07/2025	USD	763 924,19	731 321,13	0,11
480 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 4.875% 14/10/2044	USD	424 713,09	418 330,48	0,07
430 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 3.875% 14/10/2024	USD	378 764,55	377 665,82	0,06
Energy			401 936,63	387 520,08	0,06
450 000,00	KAZMUNAYGAS NATIONAL CO JSC 3.875% 19/04/2022	USD	401 936,63	387 520,08	0,06
ROMANIA			1 856 315,42	1 798 502,84	0,28
Government			1 856 315,42	1 798 502,84	0,28
1 130 000,00	ROMANIA GOVERNMENT INTERNATIONAL BOND 4.875% 22/01/2024	USD	1 081 602,19	1 017 845,35	0,16
924 000,00	ROMANIA GOVERNMENT INTERNATIONAL BOND 5.125% 15/06/2048	USD	774 713,23	780 657,49	0,12
INDIA			1 797 340,83	1 727 193,26	0,27
Government			1 797 340,83	1 727 193,26	0,27
1 623 000,00	EXPORT-IMPORT BANK OF INDIA 4.00% 14/01/2023	USD	1 482 445,86	1 414 806,48	0,22
363 000,00	EXPORT-IMPORT BANK OF INDIA 3.125% 20/07/2021	USD	314 894,97	312 386,78	0,05
BRAZIL			1 605 177,37	1 618 668,71	0,25
Government			1 605 177,37	1 618 668,71	0,25
750 000,00	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.25% 07/01/2025	USD	654 587,10	643 688,61	0,10
610 000,00	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 2.625% 05/01/2023	USD	504 806,23	502 530,38	0,08
560 000,00	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.625% 13/01/2028	USD	445 784,04	472 449,72	0,07
SERBIA			1 714 549,69	1 571 301,08	0,25
Government			1 714 549,69	1 571 301,08	0,25
1 170 000,00	SERBIA INTERNATIONAL BOND 7.25% 28/09/2021	USD	1 202 521,49	1 103 330,21	0,17
530 000,00	SERBIA INTERNATIONAL BOND 4.875% 25/02/2020	USD	512 028,20	467 970,87	0,08

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Eurizon Fund - Dynamic Asset Allocation

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ARGENTINA			1 399 098,32	1 244 591,99	0,19
Government			1 399 098,32	1 244 591,99	0,19
730 000,00	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 4.625% 11/01/2023	USD	557 704,58	504 451,39	0,08
560 000,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BOND 6.875% 22/04/2021	USD	505 436,44	443 620,60	0,07
350 000,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BOND 3.875% 15/01/2022	EUR	335 957,30	296 520,00	0,04
DOMINICAN REPUBLIC			1 316 855,22	1 238 799,69	0,19
Government			1 316 855,22	1 238 799,69	0,19
820 000,00	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.875% 29/01/2026	USD	806 530,56	752 981,29	0,12
560 000,00	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.50% 27/01/2025	USD	510 324,66	485 818,40	0,07
MOROCCO			1 297 825,12	1 235 281,34	0,19
Government			1 297 825,12	1 235 281,34	0,19
960 000,00	MOROCCO GOVERNMENT INTERNATIONAL BOND 4.25% 11/12/2022	USD	880 194,94	841 523,32	0,13
440 000,00	MOROCCO GOVERNMENT INTERNATIONAL BOND 5.50% 11/12/2042	USD	417 630,18	393 758,02	0,06
CHILE			1 192 513,62	1 185 331,89	0,18
Government			895 038,75	880 936,87	0,13
540 000,00	CHILE GOVERNMENT INTERNATIONAL BOND 2.25% 30/10/2022	USD	465 054,58	455 666,27	0,07
520 000,00	CHILE GOVERNMENT INTERNATIONAL BOND 3.86% 21/06/2047	USD	429 984,17	425 270,60	0,06
Raw materials			297 474,87	304 395,02	0,05
365 000,00	CORP NACIONAL DEL COBRE DE CHILE 3.625% 01/08/2027	USD	297 474,87	304 395,02	0,05
PHILIPPINES			1 168 745,08	1 099 159,11	0,17
Government			1 168 745,08	1 099 159,11	0,17
1 130 000,00	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 5.50% 30/03/2026	USD	1 168 745,08	1 099 159,11	0,17
AZERBAIJAN			1 005 347,26	986 124,49	0,15
Government			1 005 347,26	986 124,49	0,15
1 130 000,00	REPUBLIC OF AZERBAIJAN INTERNATIONAL BOND 4.75% 18/03/2024	USD	1 005 347,26	986 124,49	0,15
VIETNAM			897 233,46	856 408,77	0,13
Government			897 233,46	856 408,77	0,13
950 000,00	VIETNAM GOVERNMENT INTERNATIONAL BOND 6.75% 29/01/2020	USD	897 233,46	856 408,77	0,13
GUATEMALA			914 351,64	848 880,36	0,13
Government			914 351,64	848 880,36	0,13
1 020 000,00	GUATEMALA GOVERNMENT BOND 4.875% 13/02/2028	USD	914 351,64	848 880,36	0,13
PARAGUAY			645 899,11	615 349,81	0,10
Government			645 899,11	615 349,81	0,10
700 000,00	PARAGUAY GOVERNMENT INTERNATIONAL BOND 5.00% 15/04/2026	USD	645 899,11	615 349,81	0,10

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

Eurizon Fund - Dynamic Asset Allocation

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
NIGERIA			654 102,23	613 141,00	0,10
Government			654 102,23	613 141,00	0,10
540 000,00	NIGERIA GOVERNMENT INTERNATIONAL BOND 6.375% 12/07/2023	USD	466 310,64	453 767,31	0,07
200 000,00	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.875% 16/02/2032	USD	187 791,59	159 373,69	0,03
TURKEY			538 906,68	551 563,33	0,09
Government			538 906,68	551 563,33	0,09
650 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 5.75% 22/03/2024	USD	538 906,68	551 563,33	0,09
IVORY COAST			493 311,97	466 176,70	0,07
Government			493 311,97	466 176,70	0,07
580 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BOND 5.375% 23/07/2024	USD	493 311,97	466 176,70	0,07
NETHERLANDS			459 315,26	440 299,25	0,07
Industries			459 315,26	440 299,25	0,07
480 000,00	KAZAKHSTAN TEMIR ZHOLY FINANCE BV 6.95% 10/07/2042	USD	459 315,26	440 299,25	0,07
EGYPT			469 913,53	436 761,31	0,07
Government			469 913,53	436 761,31	0,07
320 000,00	EGYPT GOVERNMENT INTERNATIONAL BOND 5.577% 21/02/2023	USD	274 143,18	265 002,54	0,04
200 000,00	EGYPT GOVERNMENT INTERNATIONAL BOND 6.125% 31/01/2022	USD	195 770,35	171 758,77	0,03
SENEGAL			343 994,38	324 932,83	0,05
Government			343 994,38	324 932,83	0,05
430 000,00	SENEGAL GOVERNMENT INTERNATIONAL BOND 6.25% 23/05/2033	USD	343 994,38	324 932,83	0,05
CHINA			312 901,14	306 159,97	0,05
Government			312 901,14	306 159,97	0,05
370 000,00	CHINA GOVERNMENT INTERNATIONAL BOND 2.625% 02/11/2027	USD	312 901,14	306 159,97	0,05
UKRAINE			282 695,44	265 310,64	0,04
Government			282 695,44	265 310,64	0,04
330 000,00	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2022	USD	282 695,44	265 310,64	0,04
FINLAND			28 798,67	25 749,03	0,00
Telecommunication			28 798,67	25 749,03	0,00
29 000,00	NOKIA OYJ 6.625% 15/05/2039	USD	28 798,67	25 749,03	0,00
Floating Rate Notes			167 629 993,37	161 900 941,43	25,22
ITALY			149 777 746,52	144 563 339,94	22,52
Government			149 324 643,52	144 151 592,94	22,46
60 135 000,00	CCT FRN 15/12/2022	EUR	61 187 327,25	58 609 375,05	9,13
56 841 000,00	CCT FRN 15/06/2022	EUR	57 351 491,79	55 379 617,89	8,63
30 000 000,00	CCT FRN 15/11/2019	EUR	30 785 824,48	30 162 600,00	4,70

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

Eurizon Fund - Dynamic Asset Allocation

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			453 103,00	411 747,00	0,06
490 000,00	UNICREDIT SPA FRN 31/12/2099	EUR	453 103,00	411 747,00	0,06
UNITED KINGDOM			3 463 650,21	3 397 066,23	0,53
Finance			3 463 650,21	3 397 066,23	0,53
1 360 000,00	HSBC HOLDINGS PLC FRN 29/12/2049	USD	1 167 762,46	1 161 511,48	0,18
1 020 000,00	STANDARD CHARTERED PLC FRN 29/12/2049	USD	874 073,70	873 649,81	0,14
500 000,00	BARCLAYS PLC FRN 31/12/2099	USD	434 251,81	419 411,35	0,06
290 000,00	BARCLAYS PLC FRN 31/12/2099	GBP	340 715,97	322 892,90	0,05
330 000,00	BARCLAYS PLC FRN 29/12/2049	EUR	342 870,00	321 337,50	0,05
350 000,00	BARCLAYS PLC FRN 29/06/2049	USD	303 976,27	298 263,19	0,05
SWEDEN			2 835 504,11	2 815 345,67	0,44
Finance			2 835 504,11	2 815 345,67	0,44
1 180 000,00	NORDEA BANK AB FRN 29/09/2049	USD	1 014 722,45	1 013 614,15	0,16
1 000 000,00	SKANDINAVISKA ENSKILDA BANKEN AB FRN 13/11/2099	USD	837 372,13	829 908,74	0,13
600 000,00	SWEDBANK AB FRN 29/12/2049	USD	516 680,39	511 087,88	0,08
540 000,00	SKANDINAVISKA ENSKILDA BANKEN AB FRN 29/11/2049	USD	466 729,14	460 734,90	0,07
FRANCE			2 922 079,31	2 793 330,58	0,43
Finance			2 922 079,31	2 793 330,58	0,43
870 000,00	CREDIT AGRICOLE SA FRN 29/09/2049	USD	757 536,54	741 937,42	0,11
910 000,00	BNP PARIBAS SA FRN 31/12/2099	USD	702 640,77	689 861,56	0,11
470 000,00	BNP PARIBAS SA FRN 29/12/2049	EUR	520 760,00	487 639,10	0,08
450 000,00	SOCIETE GENERALE SA FRN 07/04/2049	EUR	489 240,00	455 692,50	0,07
410 000,00	CREDIT AGRICOLE SA FRN 29/04/2049	EUR	451 902,00	418 200,00	0,06
NETHERLANDS			2 140 222,46	2 095 051,95	0,33
Finance			2 140 222,46	2 095 051,95	0,33
1 380 000,00	ING GROEP NV FRN 29/12/2049	USD	1 183 102,46	1 174 801,95	0,18
600 000,00	RABOBANK NEDERLAND FRN 22/01/2049	EUR	636 600,00	614 250,00	0,10
300 000,00	ABN AMRO BANK NV FRN 29/12/2049	EUR	320 520,00	306 000,00	0,05
SWITZERLAND			2 098 610,06	2 051 920,44	0,32
Finance			2 098 610,06	2 051 920,44	0,32
840 000,00	CREDIT SUISSE GROUP AG FRN 31/12/2099	USD	741 952,84	728 801,08	0,11
560 000,00	UBS GROUP FUNDING SWITZERLAND AG FRN 29/12/2049	USD	493 800,22	491 819,36	0,08
450 000,00	CREDIT SUISSE AG FRN 18/09/2025	EUR	494 280,00	481 500,00	0,08
330 000,00	UBS GROUP FUNDING SWITZERLAND AG FRN 29/12/2049	EUR	368 577,00	349 800,00	0,05
SPAIN			1 756 692,89	1 643 910,33	0,26
Finance			1 756 692,89	1 643 910,33	0,26
600 000,00	BANCO SANTANDER SA FRN 12/03/2049	EUR	605 325,00	569 874,00	0,09
600 000,00	BANCO DE SABADELL SA FRN 31/12/2099	EUR	614 094,00	553 716,00	0,09
400 000,00	BANCO SANTANDER SA FRN 29/05/2049	USD	338 533,89	334 570,33	0,05
200 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 31/12/2099	EUR	198 740,00	185 750,00	0,03
DENMARK			1 138 229,06	1 099 509,45	0,17
Finance			1 138 229,06	1 099 509,45	0,17
1 440 000,00	DANSKE BANK A/S FRN 31/12/2099	USD	1 138 229,06	1 099 509,45	0,17
NORWAY			870 913,75	862 230,84	0,13
Finance			870 913,75	862 230,84	0,13
1 010 000,00	DNB BANK ASA FRN 29/12/2049	USD	870 913,75	862 230,84	0,13

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

Eurizon Fund - Dynamic Asset Allocation

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
BELGIUM			373 000,00	340 036,00	0,05
Finance			373 000,00	340 036,00	0,05
400 000,00	KBC GROUP NV FRN 31/12/2099	EUR	373 000,00	340 036,00	0,05
IRELAND			253 345,00	239 200,00	0,04
Finance			253 345,00	239 200,00	0,04
230 000,00	ALLIED IRISH BANKS PLC FRN 29/12/2049	EUR	253 345,00	239 200,00	0,04
Zero-Coupon Bonds			99 236 706,67	99 458 780,00	15,50
ITALY			99 236 706,67	99 458 780,00	15,50
Government			99 236 706,67	99 458 780,00	15,50
40 250 000,00	BOT 0.00% 14/06/2019	EUR	40 012 468,21	40 217 800,00	6,27
21 250 000,00	BOT 0.00% 14/10/2019	EUR	21 156 762,23	21 200 487,50	3,30
14 150 000,00	BOT 0.00% 31/05/2019	EUR	14 138 046,22	14 144 481,50	2,20
13 000 000,00	CTZ 0.00% 30/05/2019	EUR	13 040 330,00	12 992 850,00	2,03
10 900 000,00	BOT 0.00% 29/03/2019	EUR	10 889 100,01	10 903 161,00	1,70
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			5 042 965,38	4 892 151,35	0,76
Ordinary Bonds			3 110 624,93	3 006 680,33	0,47
MALAYSIA			1 506 713,86	1 469 220,41	0,23
Energy			1 506 713,86	1 469 220,41	0,23
1 500 000,00	PETRONAS CAPITAL LTD 3.50% 18/03/2025	USD	1 321 296,51	1 291 444,93	0,20
200 000,00	PETRONAS CAPITAL LTD 4.50% 18/03/2045	USD	185 417,35	177 775,48	0,03
BRITISH VIRGIN ISLANDS			1 386 421,97	1 325 015,51	0,21
Energy			1 386 421,97	1 325 015,51	0,21
1 480 000,00	SINOPEC GROUP OVERSEAS DEVELOPMENT 2014 LTD 4.375% 10/04/2024	USD	1 386 421,97	1 325 015,51	0,21
NETHERLANDS			185 002,23	181 820,00	0,03
Computing and IT			185 002,23	181 820,00	0,03
210 000,00	NXP BV VIA NXP FUNDING LLC 4.125% 01/06/2021	USD	185 002,23	181 820,00	0,03
FINLAND			32 486,87	30 624,41	0,00
Telecommunication			32 486,87	30 624,41	0,00
37 000,00	NOKIA OYJ 3.375% 12/06/2022	USD	32 486,87	30 624,41	0,00
Floating Rate Notes			1 932 340,45	1 885 471,02	0,29
UNITED KINGDOM			776 575,07	764 791,46	0,12
Finance			776 575,07	764 791,46	0,12
880 000,00	ROYAL BANK OF SCOTLAND GROUP PLC FRN 29/12/2049	USD	776 575,07	764 791,46	0,12
FRANCE			774 504,71	762 944,64	0,12
Finance			774 504,71	762 944,64	0,12
920 000,00	SOCIETE GENERALE SA FRN 27/10/2049	USD	774 504,71	762 944,64	0,12
ITALY			381 260,67	357 734,92	0,05
Finance			381 260,67	357 734,92	0,05
460 000,00	UNICREDIT SPA FRN 03/04/2049	USD	381 260,67	357 734,92	0,05

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

Eurizon Fund - Dynamic Asset Allocation

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
INVESTMENT FUNDS			64 486 013,66	61 044 708,09	9,51
UCI Units			64 486 013,66	61 044 708,09	9,51
IRELAND			50 308 943,18	46 556 958,28	7,25
Finance			50 308 943,18	46 556 958,28	7,25
794 234,00	ISHARES JP MORGAN EMERGING MARKETS LOCAL GOVERNMENT BOND UCITS ETF	EUR	44 276 226,76	40 760 088,88	6,35
68 724,00	ISHARES USD HIGH YIELD CORP BOND UCITS ETF	EUR	6 032 716,42	5 796 869,40	0,90
LUXEMBOURG			14 177 070,48	14 487 749,81	2,26
Finance			14 177 070,48	14 487 749,81	2,26
92 189,71	EURIZON FUND - BOND AGGREGATE RMB -Z-	EUR	9 442 070,51	9 752 749,84	1,52
47 804,14	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	4 734 999,97	4 734 999,97	0,74
Total Portfolio			626 424 946,60	607 947 877,60	94,71

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

Eurizon Fund - Dynamic Asset Allocation

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(7 880 575,11)	495 403 676,97
Unrealised profit on future contracts and commitment						1 985 612,44	100 689 561,74
100 000	77	Purchase	US ULTRA BOND (CBT)	20/03/2019	USD	569 383,49	10 821 443,85
100 000	192	Purchase	EURO BUXL 30YR BOND	07/03/2019	EUR	483 840,00	34 679 040,00
100 000	189	Purchase	US 10YR NOTE (CBT)	20/03/2019	USD	431 414,92	20 173 168,33
50	352	Purchase	HANG SENG CHINA ENTERPRISES INDEX	30/01/2019	HKD	270 426,55	19 865 119,57
50	(584)	Sale	STOXX EUROPE 600	15/03/2019	EUR	137 240,00	9 746 960,00
50	28	Purchase	HANG SENG CHINA ENTERPRISES INDEX	30/01/2019	HKD	86 741,85	4 044 146,98
100	62	Purchase	MSCI SINGAPORE INDEX	30/01/2019	SGD	6 565,63	1 359 683,01
Unrealised loss on future contracts and commitment						(9 866 187,55)	394 714 115,23
1 000	484	Purchase	NIKKEI 225 (OSE)	07/03/2019	JPY	(4 507 326,89)	77 180 255,02
50	1 359	Purchase	S&P 500 EMINI INDEX	15/03/2019	USD	(3 001 771,98)	148 911 666,38
100	423	Purchase	XAE ENERGY	15/03/2019	USD	(1 258 102,84)	21 306 341,68
10	817	Purchase	EURO STOXX 50	15/03/2019	EUR	(465 690,00)	24 297 580,00
100 000	(276)	Sale	EURO BUND	07/03/2019	EUR	(414 000,00)	45 137 040,00
50	654	Purchase	STOXX 600 OIL	15/03/2019	EUR	(160 230,00)	9 751 140,00
25	87	Purchase	SPI 200 FUTURES	21/03/2019	AUD	(36 165,33)	7 448 718,05
50	1 435	Purchase	MSCI EMG MKT	15/03/2019	USD	(22 900,51)	60 681 374,10

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

Eurizon Fund - Dynamic Asset Allocation

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					987 338,94
Unrealised profit on forward foreign exchange contracts					1 129 099,34
22/03/2019	3 185 000 000,00	JPY	24 866 643,35	EUR	520 913,57
22/03/2019	2 165 000 000,00	JPY	16 905 150,32	EUR	352 011,60
22/03/2019	21 350 000,00	GBP	23 630 561,89	EUR	88 880,26
22/03/2019	57 002 867,54	EUR	65 500 000,00	USD	84 050,26
22/03/2019	14 376 847,26	EUR	129 000 000,00	HKD	25 823,22
22/03/2019	13 750 310,02	EUR	15 800 000,00	USD	20 274,71
22/03/2019	16 702 245,93	EUR	19 200 000,00	USD	17 646,06
22/03/2019	10 530 300,72	EUR	12 100 000,00	USD	15 526,84
22/03/2019	9 150 000,00	USD	7 947 641,11	EUR	3 613,52
22/03/2019	243 676,38	EUR	280 000,00	USD	359,30
Unrealised loss on forward foreign exchange contracts					(141 760,40)
22/03/2019	70 500 000,00	USD	61 354 231,47	EUR	(90 466,31)
22/03/2019	39 000 000,00	USD	33 940 638,68	EUR	(50 045,19)
22/03/2019	332 045,37	EUR	300 000,00	GBP	(1 248,90)

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

Eurizon Fund - Flexible Multistrategy

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	715 513 083,62	
Banks		8 561 979,78	
Amounts due from brokers	(Notes 2, 8)	92 894 678,35	
Option contracts	(Notes 2, 8)	779 823,63	
Swap premium paid	(Notes 2, 8)	5 532 357,99	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	2 145 208,41	
Unrealised profit on future contracts	(Notes 2, 8)	5 191 975,49	
Unrealised profit on swap contracts	(Notes 2, 8)	2 095 367,96	
Interest receivable on swap contracts	(Notes 2, 8)	91 176,36	
Other interest receivable		2 910 404,62	
Receivable on investments sold		74 651 256,50	
Receivable on subscriptions		462 100,75	
Total assets		910 829 413,46	
Liabilities			
Bank overdrafts		(13 460 163,09)	
Option contracts	(Notes 2, 8)	(14 433,80)	
Swap premium received	(Notes 2, 8)	(4 793 609,13)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(101 030,64)	
Unrealised loss on future contracts	(Notes 2, 8)	(12 309 801,32)	
Unrealised loss on swap contracts	(Notes 2, 8)	(2 453 996,83)	
Interest payable on swap contracts	(Notes 2, 8)	(78 079,70)	
Payable on redemptions		(1 705 020,80)	
Other liabilities		(647 816,74)	
Total liabilities		(35 563 952,05)	
Total net assets		875 265 461,41	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	93,25	88 310,828
Class S Units	EUR	92,66	3 578,786
Class SD Units	EUR	92,79	1 833,919
Class Z Units	EUR	96,33	8 995 392,592

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

Eurizon Fund - Flexible Multistrategy

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	1 006 997 918,79
Net income from investments	(Note 2)	15 689 687,67
Interest received on swap contracts	(Notes 2, 8)	2 830 002,05
Total income		18 519 689,72
Management fee	(Note 5)	(6 286 501,41)
Depository fee	(Note 7)	(507 373,01)
Subscription tax	(Note 3)	(104 369,70)
Interest paid on swap contracts	(Notes 2, 8)	(2 863 100,34)
Other charges and taxes	(Notes 4, 7)	(2 047 591,80)
Total expenses		(11 808 936,26)
Net investment income / (loss)		6 710 753,46
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(58 784 905,60)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(5 228 323,03)
- option contracts	(Notes 2, 8)	1 462 859,43
- forward foreign exchange contracts	(Notes 2, 8)	(548 390,53)
- foreign currencies	(Note 2)	227 328,24
- future contracts	(Notes 2, 8)	(11 573 145,98)
- swap contracts	(Notes 2, 8)	(1 397 693,24)
Net result of operations for the year		(69 131 517,25)
Subscriptions for the year		235 719 239,00
Redemptions for the year		(298 320 179,13)
Net assets at the end of the year		875 265 461,41

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

Eurizon Fund - Flexible Multistrategy

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			725 716 322,72	715 513 083,62	81,75
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			647 745 365,79	639 353 226,00	73,05
Ordinary Bonds			319 059 149,59	316 873 574,00	36,20
ITALY			230 112 322,59	228 284 778,00	26,08
Government			230 112 322,59	228 284 778,00	26,08
69 100 000,00	BTP 0.05% 15/10/2019	EUR	68 808 792,84	68 954 890,00	7,88
35 800 000,00	BTP 3.75% 01/05/2021	EUR	38 719 822,76	38 214 710,00	4,37
35 500 000,00	BTP 1.05% 01/12/2019	EUR	35 875 050,52	35 727 910,00	4,08
29 700 000,00	BTP 3.45% 01/03/2048	EUR	29 467 136,00	29 424 384,00	3,36
24 800 000,00	BTP 4.25% 01/09/2019	EUR	25 767 231,20	25 447 528,00	2,91
20 300 000,00	BTP 0.90% 01/08/2022	EUR	20 516 501,27	19 976 824,00	2,28
10 800 000,00	BTP 0.95% 15/03/2023	EUR	10 957 788,00	10 538 532,00	1,20
BELGIUM			29 519 127,99	29 163 975,00	3,33
Government			29 519 127,99	29 163 975,00	3,33
19 000 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 0.20% 22/10/2023	EUR	19 056 502,84	19 214 130,00	2,19
8 500 000,00	KINGDOM OF BELGIUM GOVERNMENT BOND 4.25% 28/09/2022	EUR	10 462 625,15	9 949 845,00	1,14
SPAIN			29 492 594,47	28 552 735,00	3,26
Government			29 492 594,47	28 552 735,00	3,26
17 000 000,00	SPAIN GOVERNMENT BOND 5.40% 31/01/2023	EUR	21 437 406,80	20 597 540,00	2,35
7 100 000,00	SPAIN GOVERNMENT BOND 2.75% 31/10/2024	EUR	8 055 187,67	7 955 195,00	0,91
PORTUGAL			16 890 510,68	17 797 570,00	2,03
Government			16 890 510,68	17 797 570,00	2,03
14 200 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 5.65% 15/02/2024	EUR	16 890 510,68	17 797 570,00	2,03
NETHERLANDS			13 044 593,86	13 074 516,00	1,50
Government			13 044 593,86	13 074 516,00	1,50
11 700 000,00	NETHERLANDS GOVERNMENT BOND 2.00% 15/07/2024	EUR	13 044 593,86	13 074 516,00	1,50
Floating Rate Notes			237 235 585,92	231 195 240,00	26,42
ITALY			237 235 585,92	231 195 240,00	26,42
Government			237 235 585,92	231 195 240,00	26,42
125 200 000,00	CCT FRN 15/12/2020	EUR	127 583 518,60	125 192 488,00	14,31
108 800 000,00	CCT FRN 15/06/2022	EUR	109 652 067,32	106 002 752,00	12,11
Zero-Coupon Bonds			91 450 630,28	91 284 412,00	10,43
ITALY			70 300 162,58	70 068 195,00	8,01
Government			70 300 162,58	70 068 195,00	8,01
44 400 000,00	CTZ 0.00% 30/03/2020	EUR	44 542 612,58	44 219 736,00	5,05
25 900 000,00	CTZ 0.00% 30/10/2019	EUR	25 757 550,00	25 848 459,00	2,96
NETHERLANDS			21 150 467,70	21 216 217,00	2,42
Government			21 150 467,70	21 216 217,00	2,42
20 900 000,00	NETHERLANDS GOVERNMENT BOND 0.00% 15/01/2022	EUR	21 150 467,70	21 216 217,00	2,42

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

Eurizon Fund - Flexible Multistrategy

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
INVESTMENT FUNDS			77 970 956,93	76 159 857,62	8,70
UCI Units			77 970 956,93	76 159 857,62	8,70
IRELAND			77 970 956,93	76 159 857,62	8,70
Finance			77 970 956,93	76 159 857,62	8,70
656 039,00	SPDR BARCLAYS EMERGING MARKETS LOCAL BOND UCITS ETF	EUR	42 255 673,35	39 401 702,34	4,50
716 254,00	ISHARES JP MORGAN EMERGING MARKETS LOCAL GOVERNMENT BOND UCITS ETF	EUR	35 715 283,58	36 758 155,28	4,20
Total Portfolio			725 716 322,72	715 513 083,62	81,75

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

Eurizon Fund - Flexible Multistrategy

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(7 117 825,83)	1 160 519 079,96
Unrealised profit on future contracts and commitment						5 191 975,49	390 323 934,14
10	(1 094)	Sale	MSCI WORLD INDEX	15/03/2019	USD	1 339 806,92	51 620 846,69
200 000	653	Purchase	US 2YR NOTE (CBT)	29/03/2019	USD	714 035,91	121 278 999,34
100 000	502	Purchase	US 5YR NOTE (CBT)	29/03/2019	USD	713 598,52	50 363 588,00
50	556	Purchase	S&P 500 EMINI INDEX	15/03/2019	USD	655 404,82	60 923 389,63
5	(178)	Sale	FTSE/MIB INDEX	15/03/2019	EUR	493 060,00	16 203 340,00
50	(1 606)	Sale	STOXX EUROPE 600	15/03/2019	EUR	420 772,00	26 804 140,00
100	265	Purchase	XAV HEALTH CARE	15/03/2019	USD	413 789,41	20 089 143,37
10	273	Purchase	FTSE/JSE TOP 40	20/03/2019	ZAR	172 606,03	7 812 375,43
100	224	Purchase	MSCI TAIWAN INDEX	29/01/2019	USD	129 326,88	7 042 436,68
100 000	105	Purchase	EURO BUXL 30YR BOND	07/03/2019	EUR	84 000,00	18 965 100,00
10	195	Purchase	CAC 40 INDEX	18/01/2019	EUR	55 575,00	9 220 575,00
Unrealised loss on future contracts and commitment						(12 309 801,32)	770 195 145,82
10 000	477	Purchase	TOPIX INDEX	07/03/2019	JPY	(3 498 944,54)	56 800 800,71
100	814	Purchase	SX5E DIVIDEND INDEX	18/12/2020	EUR	(1 086 239,86)	9 442 400,00
100 000	(301)	Sale	EURO BTP	07/03/2019	EUR	(877 261,41)	38 473 820,00
50	3 800	Purchase	EURO STOXX BANKS	15/03/2019	EUR	(817 000,00)	16 397 000,00
100 000	(1 347)	Sale	SHORT EURO BTP	07/03/2019	EUR	(799 198,75)	149 139 840,00
100	416	Purchase	SX5E DIVIDEND INDEX	17/12/2021	EUR	(779 170,08)	4 492 800,00
10	1 100	Purchase	EURO STOXX 50	15/03/2019	EUR	(748 000,00)	32 714 000,00
100 000	(95)	Sale	US ULTRA BOND (CBT)	20/03/2019	USD	(649 247,81)	13 351 132,02
100	250	Purchase	XAE ENERGY	15/03/2019	USD	(572 978,28)	12 592 400,52
100	1 249	Purchase	SX5E DIVIDEND INDEX	20/12/2019	EUR	(473 485,79)	14 888 080,00
50	305	Purchase	EMINI RUSSELL 2000	15/03/2019	USD	(338 844,48)	17 996 110,57
50	959	Purchase	MSCI EMG MKT	15/03/2019	USD	(305 817,58)	40 552 918,30
50	1 654	Purchase	EURO STOXX SMALL	15/03/2019	EUR	(248 024,74)	18 574 420,00
20	81	Purchase	NASDAQ 100 EMINI	15/03/2019	USD	(212 987,93)	8 975 083,67
100	868	Purchase	XAP CONS STAPLES	15/03/2019	USD	(212 605,56)	38 716 990,92
50	721	Purchase	STOXX 600 BASIC RESOURCES	15/03/2019	EUR	(161 985,63)	13 951 350,00
50	349	Purchase	HANG SENG CHINA ENTERPRISES INDEX	30/01/2019	HKD	(134 528,93)	19 695 814,57
50	912	Purchase	STOXX 600 OIL	15/03/2019	EUR	(118 560,00)	13 597 920,00
100	154	Purchase	XAB MATERIALS	15/03/2019	USD	(113 161,02)	7 195 155,07
250	208	Purchase	XAF FINANCIAL	15/03/2019	USD	(86 427,87)	13 318 989,47
100 000	(330)	Sale	EURO BOBL	07/03/2019	EUR	(46 200,00)	43 731 600,00
100 000	(1 658)	Sale	EURO SCHATZ	07/03/2019	EUR	(29 131,06)	185 596 520,00

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

Eurizon Fund - Flexible Multistrategy

OPTION CONTRACTS AS AT 31 DECEMBER 2018

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				1 309 539,42	765 389,83	17 467 686,00
PURCHASED OPTION CONTRACTS				1 783 432,14	779 823,63	—
287	CALL	NIKKEI 225 23 000,00 11/01/19	JPY	246 040,63	6 864,90	—
64	CALL	NASDAQ 100 STOCK INDEX 7 100,00 18/01/19	USD	460 753,27	8 285,88	—
409	CALL	NIKKEI 225 22 000,00 11/01/19	JPY	61 900,01	35 871,28	—
3 087	CALL	EURO STOXX 50 PR 3 200,00 18/01/19	EUR	141 730,96	77 175,00	—
120	CALL	S&P 500 INDEX 2 660,00 15/02/19	USD	238 454,90	184 752,69	—
510	CALL	S&P 500 INDEX 2 650,00 18/01/19	USD	376 235,09	223 067,88	—
877	CALL	EURO STOXX 50 PR 3 125,00 15/02/19	EUR	258 317,28	243 806,00	—
WRITTEN OPTION CONTRACTS				(473 892,72)	(14 433,80)	17 467 686,00
(150)	CALL	RUSSELL 2000 INDEX 1 470,00 18/01/19	USD	(473 892,72)	(14 433,80)	17 467 686,00

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

Eurizon Fund - Flexible Multistrategy

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					2 044 177,77
Unrealised profit on forward foreign exchange contracts					2 145 208,41
31/01/2019	9 750 615 000,00	JPY	75 781 526,39	EUR	1 951 859,92
31/01/2019	25 838 455,73	EUR	41 930 000,00	AUD	61 219,35
31/01/2019	771 575 000,00	JPY	6 103 330,13	EUR	47 783,16
31/01/2019	545 760 000,00	JPY	4 312 003,68	EUR	38 878,08
31/01/2019	20 943 767,87	EUR	23 955 000,00	USD	37 295,12
31/01/2019	3 938 704,83	EUR	4 505 000,00	USD	7 013,75
31/01/2019	4 299 400,66	EUR	4 925 000,00	USD	1 159,03
Unrealised loss on forward foreign exchange contracts					(101 030,64)
31/01/2019	56 390 000,00	USD	49 301 568,39	EUR	(87 792,63)
31/01/2019	4 030 000,00	CHF	3 590 194,05	EUR	(13 238,01)

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

Eurizon Fund - Flexible Multistrategy

SWAP CONTRACTS AS AT 31 DECEMBER 2018

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
CREDIT DEFAULT SWAP CONTRACTS						13 096,66	(358 628,87)
CDX.EM.28	USD	S	25 000 000,00	MORGAN STANLEY & CO INTERNATIONAL	20/12/2022	7 297,17	243 936,93
CDX.EM.29	USD	S	19 000 000,00	JP MORGAN SECURITIES PLC	20/06/2023	5 545,86	(145 620,68)
CDX.NA.HY.28	USD	L	16 500 000,00	JP MORGAN SECURITIES PLC	20/06/2022	(24 080,66)	533 290,92
CDX.NA.HY.28	USD	L	25 000 000,00	MORGAN STANLEY & CO INTERNATIONAL	20/06/2022	(36 485,84)	871 892,19
CDX.NA.HY.29	USD	L	12 000 000,00	JP MORGAN SECURITIES PLC	20/12/2022	(17 513,20)	446 247,92
ITRAXX EUROPE CROSSOVER SERIES 27 VERSION 1	EUR	S	14 000 000,00	JP MORGAN SECURITIES PLC	20/06/2022	23 333,33	(698 059,20)
ITRAXX EUROPE CROSSOVER SERIES 28 VERSION 1	EUR	S	10 000 000,00	JP MORGAN SECURITIES PLC	20/12/2022	16 666,67	(582 980,61)
ITRAXX EUROPE SENIOR FINANCIALS SERIES 27 VERSION 1	EUR	S	23 000 000,00	MORGAN STANLEY & CO INTERNATIONAL	20/06/2022	38 333,33	(1 027 336,34)

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

Eurizon Fund - Securitized Bond Fund

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	669 264 572,46	
Banks		7 495 408,09	
Amounts due from brokers	(Notes 2, 8)	29 760 000,00	
Swap premium paid	(Notes 2, 8)	3 214 919,03	
Interest receivable on swap contracts	(Notes 2, 8)	58 333,33	
Other interest receivable		1 046 786,47	
Receivable on subscriptions		329 270,16	
Total assets		711 169 289,54	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(561 997,25)	
Unrealised loss on swap contracts	(Notes 2, 8)	(1 030 626,43)	
Payable on redemptions		(1 395 682,15)	
Other liabilities		(382 104,96)	
Total liabilities		(3 370 410,79)	
Total net assets		707 798 878,75	
	Currency	Net Asset Value per Unit	Units outstanding
Class E Units	EUR	98,16	201 255,411
Class X Units	EUR	99,78	42 900,030
Class Z Units	EUR	99,74	6 107 622,346
Class Z7 Units	CHF	103,05	100,000
Class ZD Units	EUR	99,08	752 615,671

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

Eurizon Fund - Securitized Bond Fund

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	486 450 180,99
Net income from investments	(Note 2)	8 498 065,99
Interest received on swap contracts	(Notes 2, 8)	564 626,69
Total income		9 062 692,68
Management fee	(Note 5)	(2 994 193,59)
Performance fee	(Note 6)	(20 449,26)
Depositary fee	(Note 7)	(357 533,88)
Subscription tax	(Note 3)	(82 407,27)
Interest paid on swap contracts	(Notes 2, 8)	(1 243 609,65)
Other charges and taxes	(Notes 4, 7)	(907 812,96)
Total expenses		(5 606 006,61)
Net investment income / (loss)		3 456 686,07
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	1 327 873,67
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(13 977 807,55)
- forward foreign exchange contracts	(Notes 2, 8)	(984 714,10)
- foreign currencies	(Note 2)	93,75
- swap contracts	(Notes 2, 8)	(1 030 626,43)
Net result of operations for the year		(11 208 494,59)
Subscriptions for the year		730 934 065,86
Redemptions for the year		(498 070 057,95)
Dividend distributions	(Note 14)	(306 815,56)
Net assets at the end of the year		707 798 878,75

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

Eurizon Fund - Securitized Bond Fund

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			682 587 108,21	669 264 572,46	94,56
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			600 204 807,02	588 433 096,55	83,14
Asset and Mortgage Backed Securities			600 204 807,02	588 433 096,55	83,14
IRELAND			198 245 301,38	194 529 035,35	27,48
Finance			198 245 301,38	194 529 035,35	27,48
13 250 000,00	FASTNET SECURITIES 13 DAC -B- 0.332% 18/04/2057	EUR	13 318 150,00	13 150 625,00	1,86
12 960 152,24	DUBLIN BAY SECURITIES -A- 0.131% 28/06/2055	EUR	12 881 545,25	12 761 829,51	1,80
9 227 208,53	GRAND CANAL SECURITIES 1 DESIGNATED ACTIVITY CO -A- 0.234% 19/02/2055	EUR	9 150 438,16	9 042 261,13	1,28
9 012 150,49	EUROPEAN RESIDENTIAL LOAN SECURITISATION 2018-1 DAC -A- 0.00% 24/03/2061	EUR	8 951 696,98	8 880 122,49	1,25
7 998 880,46	FROSN-2018-1 DAC -E- 3.60% 21/05/2028	EUR	7 998 880,46	7 947 287,68	1,12
6 699 062,38	FROSN-2018-1 DAC -D- 2.20% 21/05/2028	EUR	6 699 062,38	6 672 767,89	0,94
7 000 000,00	BOSPHORUS CLO IV DAC -D- 2.60% 15/12/2030	EUR	6 874 700,00	6 455 602,30	0,91
5 799 922,25	GRAND CANAL SECURITIES 0.00% 24/12/2058	EUR	5 694 792,87	5 685 470,64	0,80
5 499 230,31	FROSN-2018 DAC -C- 1.40% 21/05/2028	EUR	5 499 230,31	5 471 768,80	0,77
4 999 963,64	EUROPEAN LOAN CONDUIT -C- 1.70% 26/10/2028	EUR	4 999 963,64	4 964 713,90	0,70
5 000 000,00	FASTNET SECURITIES 13 DAC -C- 0.682% 18/04/2057	EUR	5 007 500,00	4 932 000,00	0,70
5 000 000,00	CLONTARF PARK CLO DAC -A2- 1.50% 05/08/2030	EUR	4 967 500,00	4 907 154,50	0,69
5 000 000,00	PROVIDIUS CLO II DAC -D- 3.45% 15/07/2031	EUR	5 000 000,00	4 821 328,00	0,68
5 000 000,00	ARBOUR CLO III DAC -R- 1.40% 15/03/2029	EUR	5 000 000,00	4 801 294,00	0,68
4 750 000,00	ST PAUL'S CLO V LTD -R- 1.50% 20/02/2030	EUR	4 826 162,50	4 669 555,43	0,66
4 499 370,26	FROSN-2018 DAC -A1- 0.75% 21/05/2028	EUR	4 499 370,26	4 476 901,75	0,63
4 500 000,00	GRAND CANAL SECURITIES 1 DESIGNATED ACTIVITY CO -B- 0.484% 19/02/2055	EUR	4 377 060,00	4 455 480,60	0,63
4 148 038,92	KANTOOR FINANCE 2018 DAC -C- 1.45% 22/05/2028	EUR	4 148 038,92	4 104 484,51	0,58
4 098 062,55	KANTOOR FINANCE 2018 DAC -A- 0.72% 22/05/2028	EUR	4 098 062,55	4 032 903,36	0,57
4 000 000,00	ARROW CMBS 2018 DAC -A1- 1.10% 22/05/2030	EUR	4 000 000,00	3 999 000,00	0,57
3 999 970,92	EUROPEAN LOAN CONDUIT -A1- 0.75% 26/10/2028	EUR	3 999 970,92	3 975 571,10	0,56
4 100 000,00	GLG EURO CLO III DAC 3.30% 15/10/2030	EUR	4 140 900,00	3 966 800,02	0,56
3 481 776,11	TAURUS 2017-2 UK DAC -A- 1.739% 17/11/2027	GBP	3 931 681,14	3 806 364,32	0,54
4 000 000,00	TORO EUROPEAN CLO 4 DAC -ER- 5.25% 15/07/2030	EUR	3 980 000,00	3 725 825,60	0,53
4 000 000,00	MAN GLG EURO CLO I DAC 4.85% 15/10/2030	EUR	3 859 600,00	3 504 178,00	0,50
3 550 000,00	CVC CORDATUS LOAN FUND VI DAC -B1R- 1.10% 15/04/2032	EUR	3 550 000,00	3 399 976,65	0,48
2 999 932,93	FINSBURY SQUARE 2017-1 PLC -C- 2.853% 12/03/2059	GBP	3 554 039,37	3 330 821,63	0,47
3 250 000,00	CASTLE PARK CLO DESIGNATED ACTIVITY CO -BR- 1.982% 15/01/2028	EUR	3 250 000,00	3 250 108,88	0,46
3 100 000,00	FASTNET SECURITIES 12 DAC -B- 0.682% 10/10/2056	EUR	3 115 500,00	3 100 000,00	0,44
2 999 580,17	FROSN-2018-1 DAC -A2- 0.85% 21/05/2028	EUR	2 999 580,17	2 979 033,05	0,42
3 000 000,00	DILOSK RMBS NO.2 DAC -A- 0.454% 20/12/2057	EUR	2 987 640,00	2 968 800,00	0,42
3 000 000,00	GRAND CANAL SECURITIES 1 DESIGNATED ACTIVITY CO -C- 0.834% 19/02/2055	EUR	2 889 870,00	2 950 260,90	0,42
2 975 000,00	AURIUM CLO II DAC -BR- 1.35% 13/10/2029	EUR	2 961 910,00	2 915 448,24	0,41
3 000 000,00	AVOCA CLO XIV DESIGNATED ACTIVITY CO 1.70% 12/01/2031	EUR	3 019 200,00	2 864 457,00	0,40
2 500 000,00	AVOCA CLO XVI DAC -C1R- 2.25% 15/07/2031	EUR	2 500 000,00	2 497 714,50	0,35
2 500 000,00	RICHMOND PARK CLO 1 DAC -B1R- 1.50% 14/07/2031	EUR	2 500 000,00	2 466 971,25	0,35
2 000 000,00	NEWHAVEN CLO DAC -C- 2.35% 15/02/2030	EUR	2 006 800,00	1 999 947,40	0,28
1 999 720,11	FROSN-2018 DAC -B- 1.00% 21/05/2028	EUR	1 999 720,11	1 991 727,43	0,28
2 000 000,00	GLG EURO CLO III DAC 2.25% 15/10/2030	EUR	2 048 000,00	1 963 065,60	0,28
1 492 189,76	TAURUS 2017-2 UK DAC -B- 2.289% 17/11/2027	GBP	1 681 710,98	1 647 341,83	0,23
1 800 000,00	CVC CORDATUS LOAN FUND VI DAC -ER- 4.51% 15/04/2032	EUR	1 737 000,00	1 594 319,22	0,23
1 500 000,00	FASTNET SECURITIES 13 DAC -D- 1.332% 18/04/2057	EUR	1 500 000,00	1 483 829,85	0,21
1 243 491,47	TAURUS 2017-2 UK DAC -C- 2.739% 17/11/2027	GBP	1 401 425,83	1 374 170,26	0,19
1 350 000,00	DUBLIN BAY SECURITIES -B- 0.00% 28/06/2055	EUR	1 345 302,00	1 343 250,00	0,19
1 179 824,09	TAURUS 2017-2 UK DAC -D- 3.389% 17/11/2027	GBP	1 331 296,58	1 311 173,03	0,19

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

Eurizon Fund - Securitized Bond Fund

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 000 000,00	TAURS 2018-3 DEU DAC -B- 1.60% 17/02/2029	EUR	1 000 000,00	1 000 000,00	0,14
1 000 000,00	PROVIDIUS CLO II DAC -E- 5.25% 15/07/2031	EUR	962 000,00	885 328,10	0,13
NETHERLANDS			144 759 920,86	142 710 074,51	20,16
Finance			144 759 920,86	142 710 074,51	20,16
10 000 000,00	GREEN STORM 2018 BV -A- 0.284% 22/05/2065	EUR	10 233 000,00	10 067 190,00	1,42
10 000 000,00	GREEN STORM 2017 BV -A- 0.283% 22/04/2064	EUR	10 224 500,00	10 061 375,00	1,42
10 000 000,00	CARLYLE EURO CLO 2017-2 DAC -A2- 1.50% 15/08/2030	EUR	10 092 000,00	9 830 789,00	1,39
8 788 140,00	EDML 2018-1 BV -A- 0.283% 29/01/2057	EUR	8 910 734,54	8 739 219,06	1,23
7 365 600,00	DELFT 2017 BV -A- 0.432% 17/01/2040	EUR	7 355 509,12	7 371 647,89	1,04
7 250 000,00	SAECURE 16 BV -A- 0.075% 30/10/2091	EUR	7 264 935,00	7 224 530,75	1,02
7 200 000,00	DUTCH PROPERTY FINANCE 2018-1 BV -A- 0.329% 28/04/2051	EUR	7 200 000,00	7 126 367,04	1,01
6 815 000,00	CADOGAN SQUARE CLO V BV -CR- 2.15% 15/05/2031	EUR	6 882 560,00	6 728 795,02	0,95
6 000 000,00	HALCYON LOAN ADVISORS EUROPEAN FUNDING 2014 BV -BR- 1.45% 15/04/2030	EUR	5 981 400,00	5 941 015,20	0,84
5 000 000,00	EDML 2018-2 BV -A- 0.173% 28/01/2057	EUR	4 986 350,00	4 972 500,00	0,70
5 000 000,00	TIKEHAU CLO III BV -A- 0.87% 01/12/2030	EUR	5 032 500,00	4 942 444,00	0,70
5 000 000,00	ALME LOAN FUNDING V BV -B1R- 1.60% 15/07/2031	EUR	5 000 000,00	4 936 814,00	0,70
5 000 000,00	CONTEGO CLO III BV -AR- 0.77% 15/10/2030	EUR	4 995 000,00	4 904 524,50	0,69
4 900 000,00	HALCYON LOAN ADVISORS EUROPEAN FUNDING 2014 BV -CR- 2.10% 15/04/2030	EUR	4 900 000,00	4 804 385,32	0,68
4 237 932,20	DUTCH PROPERTY FINANCE 2017-1 BV 0.363% 28/01/2048	EUR	4 237 932,20	4 213 428,90	0,60
4 000 000,00	DRYDEN 39 EURO CLO 2015 BV -A- 0.87% 15/10/2031	EUR	4 025 500,00	3 953 943,20	0,56
4 000 000,00	JUBILEE CLO 2014-XI BV -CR- 2.10% 15/04/2030	EUR	4 000 000,00	3 911 024,00	0,55
3 500 000,00	GLOBALDRIVE AUTO RECEIVABLES 2017-A BV -B- 0.131% 20/08/2025	EUR	3 500 000,00	3 495 751,70	0,49
3 400 000,00	GLOBALDRIVE AUTO RECEIVABLES 2018-A BV -B- 0.311% 20/09/2026	EUR	3 400 000,00	3 403 642,76	0,48
3 250 000,00	DUTCH PROPERTY FINANCE 2017-1 BV -B- 0.00% 28/01/2048	EUR	3 250 000,00	3 255 850,00	0,46
3 000 000,00	AURORUS 2017 BV -B- 0.432% 11/08/2078	EUR	3 000 000,00	3 009 805,20	0,43
3 000 000,00	DRYDEN 39 EURO CLO 2015 BV -C- 1.90% 15/10/2031	EUR	2 955 000,00	2 903 759,40	0,41
2 875 000,00	CADOGAN SQUARE CLO VII BV -C1- 1.75% 25/05/2031	EUR	2 875 000,00	2 744 956,56	0,39
2 500 000,00	DUTCH PROPERTY FINANCE 2017-1 BV 1.483% 28/01/2048	EUR	2 500 000,00	2 504 500,00	0,35
2 500 000,00	JUBILEE CLO 2014-XI BV -DR- 3.30% 15/04/2030	EUR	2 512 500,00	2 423 681,75	0,34
2 220 000,00	EDML 2018-1 BV -B- 0.303% 29/01/2057	EUR	2 220 000,00	2 196 246,00	0,31
2 000 000,00	AURORUS 2017 BV -C- 0.732% 11/08/2078	EUR	2 000 000,00	1 987 730,00	0,28
2 000 000,00	DUTCH PROPERTY FINANCE 2018-1 BV -B- 0.899% 28/04/2051	EUR	2 000 000,00	1 977 200,00	0,28
1 700 000,00	CAIRN CLO V BV 5.30% 20/07/2030	EUR	1 725 500,00	1 596 908,26	0,23
1 500 000,00	EDML 2018-1 BV -C- 0.533% 29/01/2057	EUR	1 500 000,00	1 480 050,00	0,21
UNITED KINGDOM			106 284 416,99	102 043 849,47	14,42
Finance			106 284 416,99	102 043 849,47	14,42
8 500 000,00	PARAGON MORTGAGES NO 25 PLC -A- 1.537% 15/05/2050	GBP	9 767 426,41	9 232 824,64	1,31
7 999 837,25	FINSBURY SQUARE 2017-2 PLC -C- 2.603% 12/09/2065	GBP	9 072 768,12	8 866 056,35	1,25
6 964 999,85	RIBBON FINANCE 2018-1 PLC -B- 1.855% 20/04/2028	GBP	7 945 235,56	7 580 168,07	1,07
5 750 000,00	TOWD POINT MORTGAGE FUNDING 2017-AUBURN 11 PLC -B- 1.889% 20/05/2045	GBP	6 539 040,77	6 333 350,71	0,90
5 420 000,00	RESIDENTIAL MORTGAGE SECURITIES 29 PLC -B- 2.308% 20/12/2046	GBP	6 220 975,91	5 974 434,74	0,84
4 749 903,37	FINSBURY SQUARE 2017-2 PLC -B- 2.00% 12/09/2065	GBP	5 386 956,07	5 264 735,87	0,74
4 582 282,83	RMAC 2018-1 PLC -A- 1.603% 12/06/2046	GBP	5 227 755,36	4 991 597,51	0,71
4 000 000,00	RIPON MORTGAGES PLC -B1- 2.089% 20/08/2056	GBP	4 600 858,12	4 413 072,77	0,62
3 500 000,00	RESIDENTIAL MORTGAGE SECURITIES 30 PLC -B- 2.158% 20/03/2050	GBP	3 957 818,58	3 837 926,84	0,54
3 482 499,92	RIBBON FINANCE 2018-1 PLC -D- 2.555% 20/04/2028	GBP	3 972 617,78	3 788 920,06	0,54
3 249 927,34	FINSBURY SQUARE 2017-1 PLC -B- 2.353% 12/03/2059	GBP	3 773 986,54	3 612 843,67	0,51
3 099 932,32	FINSBURY SQUARE 2018-1 PLC -B- 1.00% 12/09/2065	GBP	3 482 982,29	3 398 822,82	0,48
3 000 000,00	TOWER BRIDGE FUNDING NO 3 PLC -A- 2.108% 20/12/2061	GBP	3 339 810,43	3 322 456,68	0,47
2 999 934,50	FINSBURY SQUARE 2018-1 PLC -C- 2.00% 12/09/2065	GBP	3 370 628,02	3 264 014,05	0,46

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

Eurizon Fund - Securitized Bond Fund

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
3 000 000,00	PARAGON MORTGAGES NO 25 PLC -B- 1.837% 15/05/2050	GBP	3 447 326,97	3 260 525,39	0,46
3 358 031,82	PARAGON MORTGAGES NO 13 PLC -A2B- 0.00% 15/01/2039	EUR	3 260 783,86	3 115 120,86	0,44
2 850 000,00	RMAC 2018-1 PLC -B- 1.853% 12/06/2046	GBP	3 251 458,57	3 049 487,48	0,43
1 989 999,92	RIBBON FINANCE 2018-1 PLC -E- 2.905% 20/04/2028	GBP	2 270 067,26	2 157 780,75	0,31
1 899 958,52	FINSBURY SQUARE 2018-1 PLC -D- 2.503% 12/09/2065	GBP	2 134 731,08	2 079 008,21	0,29
1 650 000,00	CHARTER MORTGAGE FUNDING 2018-1 PLC -B- 1.00% 12/06/2055	GBP	1 882 216,65	1 777 454,13	0,25
1 600 000,00	RMAC 2018-1 PLC -C- 2.00% 12/06/2046	GBP	1 825 380,25	1 694 724,37	0,24
1 500 000,00	ONCILLA MORTGAGE FUNDING 2016-1 PLC -B- 2.703% 12/12/2043	GBP	1 745 670,39	1 674 721,72	0,24
1 400 000,00	RMAC 2018-1 PLC -D- 2.503% 12/06/2046	GBP	1 597 207,72	1 496 644,03	0,21
1 300 000,00	RMAC NO 2 PLC -C- 2.709% 12/06/2046	GBP	1 479 401,41	1 424 413,20	0,20
1 193 999,97	RIBBON FINANCE 2018-1 PLC -C- 2.205% 20/04/2028	GBP	1 362 040,37	1 299 257,84	0,18
1 150 000,00	CHARTER MORTGAGE FUNDING 2018-1 PLC -C- 2.103% 12/06/2055	GBP	1 311 847,97	1 232 846,01	0,18
1 000 000,00	RMAC NO 2 PLC -B- 2.00% 12/06/2046	GBP	1 138 001,08	1 097 701,07	0,16
1 000 000,00	PRECISE MORTGAGE FUNDING 2018-1B PLC -C- 2.303% 12/12/2054	GBP	1 129 998,05	1 085 635,32	0,15
795 999,98	RIBBON FINANCE 2018 PLC -A- 1.585% 20/04/2028	GBP	908 026,92	868 211,61	0,12
780 000,00	PRECISE MORTGAGE FUNDING 2018-1B PLC -B- 1.903% 12/12/2054	GBP	881 398,48	849 092,70	0,12
ITALY			65 474 571,74	64 738 677,08	9,15
Finance			65 474 571,74	64 738 677,08	9,15
10 878 620,40	2017 POPOLARE BARI RMBS SRL -A- 0.082% 30/04/2058	EUR	10 788 519,84	10 715 441,09	1,51
10 026 783,16	QUARZO CQS SRL -A- 0.002% 18/11/2033	EUR	10 026 783,14	9 851 648,35	1,39
8 319 533,69	ERIDANO SPV SRL 1.25% 28/12/2032	EUR	8 515 042,73	8 437 188,54	1,19
7 291 823,54	SME GRECALE 2017 SRL -A- 0.03% 22/03/2056	EUR	7 294 073,86	7 254 471,90	1,03
7 057 719,67	GRECALE RMBS 2015 SRL -A- 0.09% 22/12/2067	EUR	7 041 154,90	6 995 199,57	0,99
5 000 000,00	ASSET-BACKED EUROPEAN SECURITISATION TRANSACTION FIFTEEN SRL -A- 0.032% 15/04/2031	EUR	5 018 800,00	4 967 494,50	0,70
3 800 000,00	PIETRA NERA UNO SRL -E- 6.75% 22/05/2030	EUR	3 796 786,77	3 686 000,00	0,52
1 993 410,50	ALBA 9 SPV SRL -I- 0.01% 27/03/2038	EUR	1 993 410,50	1 988 683,13	0,28
2 000 000,00	PIETRA NERA UNO SRL -A- 1.15% 22/05/2030	EUR	2 000 000,00	1 982 300,00	0,28
2 000 000,00	PIETRA NERA UNO SRL -B- 1.75% 22/05/2030	EUR	2 000 000,00	1 977 400,00	0,28
1 900 000,00	TAURUS 2018-1 IT SRL -C- 2.10% 18/05/2030	EUR	1 900 000,00	1 871 500,00	0,27
1 700 000,00	TAURUS 2018-1 IT SRL -E- 4.50% 18/05/2030	EUR	1 700 000,00	1 653 250,00	0,23
1 300 000,00	TAURUS 2018-1 IT SRL -B- 1.25% 18/05/2030	EUR	1 300 000,00	1 285 700,00	0,18
1 200 000,00	PIETRA NERA UNO SRL -C- 2.45% 22/05/2030	EUR	1 200 000,00	1 190 400,00	0,17
900 000,00	TAURUS 2018-1 IT SRL -D- 3.35% 18/05/2030	EUR	900 000,00	882 000,00	0,13
FRANCE			31 540 039,55	31 326 283,91	4,43
Finance			31 540 039,55	31 326 283,91	4,43
11 000 000,00	BPCE HOME LOANS FCT 2018 -A- 0.134% 31/10/2053	EUR	11 040 260,00	10 987 240,00	1,55
4 500 000,00	FCT NORIA 2018-1 -C- 0.00% 25/06/2038	EUR	4 500 000,00	4 396 500,00	0,62
3 000 000,00	CARS ALLIANCE AUTO LOANS FRANCE V 2018-1 -A- 0.031% 21/10/2029	EUR	3 016 920,00	2 993 281,50	0,42
2 895 037,00	SAPPHIREONE MORTGAGES FCT 2016-3 -A- 0.19% 27/06/2061	EUR	2 887 133,55	2 888 108,31	0,41
2 500 000,00	FCT NORIA 2018-1 -B- 0.00% 25/06/2038	EUR	2 500 000,00	2 485 250,00	0,35
2 400 000,00	FCT NORIA 2018-1 -E- 2.284% 25/06/2038	EUR	2 400 000,00	2 383 344,00	0,34
2 200 000,00	FCT NORIA 2018-1 -D- 1.00% 25/06/2038	EUR	2 200 000,00	2 182 290,00	0,31
1 400 000,00	FCT NORIA 2018-1 -F- 3.234% 25/06/2038	EUR	1 400 000,00	1 398 728,10	0,20
1 000 000,00	SAPPHIREONE MORTGAGES FCT 2016-3 -B- 0.99% 27/06/2061	EUR	1 000 040,00	1 006 940,00	0,14
600 000,00	SAPPHIREONE MORTGAGES FCT 2016-3 -C- 1.44% 27/06/2061	EUR	595 686,00	604 602,00	0,09

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

Eurizon Fund - Securitized Bond Fund

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTUGAL			25 015 238,68	24 418 238,42	3,45
Finance			25 015 238,68	24 418 238,42	3,45
13 616 686,76	TAGUS - SOCIEDADE DE TITULARIZACAO DE CREDITOS 2009-ENGY SA -A1- 1.582% 12/05/2025	EUR	14 052 420,72	13 718 811,91	1,94
9 073 231,66	TAGUS - SOCIEDADE DE TITULARIZACAO DE CREDITOS 2009-ENG2 SA -A- 1.232% 12/05/2025	EUR	9 281 915,81	9 020 642,30	1,27
1 680 902,15	SAGRES SOCIEDADE DE TITULARIZACAO DE CREDITOS SA VIA ULISSES FINANCE NO. 1 -A- 0.481% 20/03/2033	EUR	1 680 902,15	1 678 784,21	0,24
SPAIN			14 705 897,82	14 648 013,60	2,07
Finance			14 705 897,82	14 648 013,60	2,07
7 031 314,75	SRF 2017-1 FONDO DE TITULIZACION -A- 0.583% 26/04/2063	EUR	7 043 237,82	7 027 799,09	0,99
4 462 660,00	FT RMBS PRADO IV -A- 0.149% 15/03/2056	EUR	4 462 660,00	4 428 214,51	0,63
3 200 000,00	SRF 2017-1 FONDO DE TITULIZACION -1B- 1.583% 26/04/2063	EUR	3 200 000,00	3 192 000,00	0,45
LUXEMBOURG			8 158 000,00	8 027 774,21	1,13
Finance			8 158 000,00	8 027 774,21	1,13
3 680 000,00	CARTESIAN RESIDENTIAL MORTGAGES 2 SA -A- 0.00% 18/11/2051	EUR	3 680 000,00	3 619 280,00	0,51
1 932 000,00	CARTESIAN RESIDENTIAL MORTGAGES 2 SA -D- 1.334% 18/11/2051	EUR	1 932 000,00	1 894 104,01	0,27
1 398 000,00	CARTESIAN RESIDENTIAL MORTGAGES 2 SA -B- 0.434% 18/11/2051	EUR	1 398 000,00	1 384 411,16	0,19
1 148 000,00	CARTESIAN RESIDENTIAL MORTGAGES 2 SA -C- 0.834% 18/11/2051	EUR	1 148 000,00	1 129 979,04	0,16
GERMANY			6 021 420,00	5 991 150,00	0,85
Finance			6 021 420,00	5 991 150,00	0,85
6 000 000,00	PBD GERMANY AUTO 2018 UG -A- 0.031% 19/03/2031	EUR	6 021 420,00	5 991 150,00	0,85
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			71 028 410,14	69 496 662,97	9,82
Asset and Mortgage Backed Securities			71 028 410,14	69 496 662,97	9,82
UNITED KINGDOM			36 853 962,45	35 556 404,89	5,02
Finance			36 853 962,45	35 556 404,89	5,02
8 357 000,00	HAWKSMOOR MORTGAGES 2016-1 PLC -C- 3.142% 25/05/2053	GBP	9 715 859,68	9 345 224,77	1,32
8 000 000,00	WARWICK FINANCE RESIDENTIAL MORTGAGES NO ONE PLC -C- 2.41% 21/09/2049	GBP	9 042 520,32	8 841 167,36	1,25
6 972 356,47	TRINIDAD MORTGAGE SECURITIES 2018-1 PLC -B- 2.008% 24/01/2059	GBP	7 913 127,51	7 536 668,70	1,06
4 933 799,37	TRINIDAD MORTGAGE SECURITIES 2018-1 PLC -A- 1.00% 24/01/2059	GBP	5 610 385,77	5 407 356,93	0,76
3 000 000,00	TRINITY SQUARE 2015-1 PLC -C- 2.513% 15/07/2051	GBP	3 447 821,91	3 309 922,89	0,47
1 000 000,00	PARAGON MORTGAGES NO 22 PLC -C- 2.556% 15/09/2042	GBP	1 124 247,26	1 116 064,24	0,16
SPAIN			25 527 226,72	25 238 631,36	3,57
Finance			25 527 226,72	25 238 631,36	3,57
10 646 313,70	FONDO DE TITULIZACION RMBS PRADO VI -A- 0.118% 15/03/2055	EUR	10 646 313,70	10 520 048,42	1,49
7 802 147,00	FT RMBS PRADO III -A- 0.339% 15/03/2056	EUR	7 852 722,25	7 800 055,24	1,10
7 006 104,00	SRF 2016-1 FONDO DE TITULIZACION -A- 0.683% 26/04/2064	EUR	7 028 190,77	6 918 527,70	0,98

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

Eurizon Fund - Securitized Bond Fund

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
FRANCE			5 768 310,00	5 828 405,50	0,82
Finance			5 768 310,00	5 828 405,50	0,82
2 900 000,00	SAPPHIREONE MORTGAGES FCT 2016-2 -B- 0.99% 25/06/2061	EUR	2 900 000,00	2 916 240,00	0,41
2 900 000,00	SAPPHIREONE MORTGAGES FCT 2016-2 -C- 1.19% 25/06/2061	EUR	2 868 310,00	2 912 165,50	0,41
ITALY			2 878 910,97	2 873 221,22	0,41
Finance			2 878 910,97	2 873 221,22	0,41
2 877 602,95	SUNRISE SRL 2016-2 -A1- 0.194% 27/06/2041	EUR	2 878 910,97	2 873 221,22	0,41
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			11 353 891,05	11 334 812,94	1,60
Asset and Mortgage Backed Securities			11 353 891,05	11 334 812,94	1,60
ITALY			5 106 389,78	5 075 000,00	0,72
Finance			5 106 389,78	5 075 000,00	0,72
5 000 000,00	TOWERS CQ SRL -B- 2.941% 28/12/2033	EUR	5 106 389,78	5 075 000,00	0,72
FRANCE			3 006 000,00	3 008 340,00	0,42
Finance			3 006 000,00	3 008 340,00	0,42
3 000 000,00	SAPPHIREONE MORTGAGES FCT 2016-1 -B- 0.884% 25/02/2061	EUR	3 006 000,00	3 008 340,00	0,42
IRELAND			1 500 000,00	1 534 043,10	0,22
Finance			1 500 000,00	1 534 043,10	0,22
1 500 000,00	FASTNET SECURITIES 12 DAC -C- 1.682% 10/10/2056	EUR	1 500 000,00	1 534 043,10	0,22
UNITED KINGDOM			1 155 899,47	1 117 729,84	0,16
Finance			1 155 899,47	1 117 729,84	0,16
1 000 000,00	FINSBURY SQUARE 2016-2 PLC -C- 3.188% 16/08/2058	GBP	1 155 899,47	1 117 729,84	0,16
SPAIN			585 601,80	599 700,00	0,08
Finance			585 601,80	599 700,00	0,08
600 000,00	SRF 2016-1 FONDO DE TITULIZACION -B- 1.683% 26/04/2064	EUR	585 601,80	599 700,00	0,08
Total Portfolio			682 587 108,21	669 264 572,46	94,56

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

Eurizon Fund - Securitized Bond Fund

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts			(561 997,25)
Unrealised loss on forward foreign exchange contracts			(561 997,25)
21/03/2019	147 537 844,62 EUR	133 300 000,00 GBP	(561 997,25)

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

Eurizon Fund - Securitized Bond Fund

SWAP CONTRACTS AS AT 31 DECEMBER 2018

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
CREDIT DEFAULT SWAP CONTRACTS						58 333,33	(1 030 626,43)
ITRAXX EUROPE CROSSOVER SERIES 30 VERSION 1	EUR	S	20 000 000,00	BNP PARIBAS LONDON BRANCH	20/12/2023	33 333,33	(584 174,05)
ITRAXX EUROPE CROSSOVER SERIES 30 VERSION 1	EUR	S	15 000 000,00	MERRILL LYNCH INTERNATIONAL	20/12/2023	25 000,00	(446 452,38)

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

Eurizon Fund - SLJ Global Liquid Macro

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	21 460 270,05	
Banks		4 288 806,79	
Option contracts	(Notes 2, 8)	8 048,00	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	12 919,00	
Other interest receivable		14 760,94	
Receivable on investments sold		1 594 633,37	
Other assets	(Note 10)	2 224,25	
Total assets		27 381 662,40	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(15 087,56)	
Unrealised loss on swap contracts	(Notes 2, 8)	(28 770,00)	
Interest payable on swap contracts	(Notes 2, 8)	(14 760,94)	
Payable on investments purchased		(1 594 633,37)	
Other liabilities		(41 730,42)	
Total liabilities		(1 694 982,29)	
Total net assets		25 686 680,11	
	Currency	Net Asset Value per Unit	Units outstanding
Class Z Units	EUR	92,43	277 894,969

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

Eurizon Fund - SLJ Global Liquid Macro

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	28 963 412,11
Net income from investments	(Note 2)	53 652,75
Other income	(Note 5)	7 844,82
Total income		61 497,57
Management fee	(Note 5)	(277 510,82)
Depositary fee	(Note 7)	(13 652,26)
Subscription tax	(Note 3)	(2 540,74)
Interest paid on swap contracts	(Notes 2, 8)	(21 514,44)
Other charges and taxes	(Notes 4, 7)	(87 146,07)
Total expenses		(402 364,33)
Net investment income / (loss)		(340 866,76)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(113 967,54)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	179 876,95
- option contracts	(Notes 2, 8)	(31 008,00)
- forward foreign exchange contracts	(Notes 2, 8)	(2 328,88)
- foreign currencies	(Note 2)	658,78
- future contracts	(Notes 2, 8)	161,29
- swap contracts	(Notes 2, 8)	(30 111,38)
Net result of operations for the year		(337 585,54)
Subscriptions for the year		138 464,52
Redemptions for the year		(3 077 610,98)
Net assets at the end of the year		25 686 680,11

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

Eurizon Fund - SLJ Global Liquid Macro

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			21 392 144,70	21 460 270,05	83,55
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			19 311 313,54	19 256 975,80	74,97
Zero-Coupon Bonds			19 311 313,54	19 256 975,80	74,97
UNITED STATES			7 311 671,12	7 253 815,80	28,24
Government			7 311 671,12	7 253 815,80	28,24
8 300 000,00	UNITED STATES TREASURY NOTE 0.00% 17/01/2019	USD	7 311 671,12	7 253 815,80	28,24
GREECE			6 990 760,00	6 998 110,00	27,24
Government			6 990 760,00	6 998 110,00	27,24
7 000 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 0.00% 11/01/2019	EUR	6 990 760,00	6 998 110,00	27,24
PORTUGAL			5 008 882,42	5 005 050,00	19,49
Government			5 008 882,42	5 005 050,00	19,49
5 000 000,00	PORTUGAL TREASURY BILL 0.00% 22/03/2019	EUR	5 008 882,42	5 005 050,00	19,49
INVESTMENT FUNDS			2 080 831,16	2 203 294,25	8,58
UCI Units			2 080 831,16	2 203 294,25	8,58
LUXEMBOURG			2 080 831,16	2 203 294,25	8,58
Finance			2 080 831,16	2 203 294,25	8,58
20 827,06	EURIZON FUND - BOND AGGREGATE RMB -Z-	EUR	2 080 831,16	2 203 294,25	8,58
Total Portfolio			21 392 144,70	21 460 270,05	83,55

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

Eurizon Fund - SLJ Global Liquid Macro

OPTION CONTRACTS AS AT 31 DECEMBER 2018

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
UNQUOTED				39 056,00	8 048,00	—
PURCHASED OPTION CONTRACTS				39 056,00	8 048,00	—
2 000 000	PUT	EUR/GBP PUT 0,85 12/02/19	EUR	13 080,00	2 478,00	—
2 000 000	PUT	EUR/GBP PUT 0,85 12/02/19	EUR	13 080,00	2 624,00	—
2 000 000	PUT	EUR/GBP PUT 0,85 12/02/19	EUR	12 896,00	2 946,00	—

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

Eurizon Fund - SLJ Global Liquid Macro

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(2 168,56)
Unrealised profit on forward foreign exchange contracts					12 919,00
16/01/2019	1 950 000,00	EUR	2 216 763,32	USD	12 919,00
Unrealised loss on forward foreign exchange contracts					(15 087,56)
16/01/2019	1 677 761,04	USD	2 300 000,00	SGD	(8 887,30)
16/01/2019	800 583,54	USD	900 000 000,00	KRW	(6 200,26)

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

Eurizon Fund - SLJ Global Liquid Macro

SWAP CONTRACTS AS AT 31 DECEMBER 2018

Counterparty	Currency	Notional	Maturity	Interest receivable (EUR)	Interest payable (EUR)	Unrealised profit / (loss) (EUR)
INTEREST RATE SWAP CONTRACTS				—	(14 760,94)	(28 770,00)
JP MORGAN SECURITIES PLC	EUR	2 000 000,00	15/03/2027	—	(14 760,94)	(28 770,00)

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

Eurizon Fund - SLJ Global FX

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	19 555 066,93	
Banks		3 140 733,67	
Option contracts	(Notes 2, 8)	8 048,00	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	62 988,71	
Other assets	(Note 10)	2 271,05	
Total assets		22 769 108,36	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(56 249,88)	
Other liabilities		(20 132,95)	
Total liabilities		(76 382,83)	
Total net assets		22 692 725,53	
	Currency	Net Asset Value per Unit	Units outstanding
Class Z Units	EUR	95,55	237 497,432

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

Eurizon Fund - SLJ Global FX

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	27 958 474,33
Net income from investments	(Note 2)	703,00
Other income	(Note 5)	7 378,52
Total income		8 081,52
Management fee	(Note 5)	(199 250,58)
Depositary fee	(Note 7)	(12 256,78)
Subscription tax	(Note 3)	(2 258,70)
Other charges and taxes	(Notes 4, 7)	(75 544,20)
Total expenses		(289 310,26)
Net investment income / (loss)		(281 228,74)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	15 157,03
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	111 615,44
- option contracts	(Notes 2, 8)	(31 008,00)
- forward foreign exchange contracts	(Notes 2, 8)	3 118,42
- foreign currencies	(Note 2)	471,80
Net result of operations for the year		(181 874,05)
Redemptions for the year		(5 083 874,75)
Net assets at the end of the year		22 692 725,53

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

Eurizon Fund - SLJ Global FX

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			19 476 458,93	19 555 066,93	86,17
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			17 366 251,93	17 320 667,98	76,33
Zero-Coupon Bonds			17 366 251,93	17 320 667,98	76,33
GREECE			6 491 420,00	6 498 245,00	28,64
Government			6 491 420,00	6 498 245,00	28,64
6 500 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 0.00% 11/01/2019	EUR	6 491 420,00	6 498 245,00	28,64
UNITED STATES			6 166 482,46	6 117 675,98	26,96
Government			6 166 482,46	6 117 675,98	26,96
7 000 000,00	UNITED STATES TREASURY NOTE 0.00% 17/01/2019	USD	6 166 482,46	6 117 675,98	26,96
PORTUGAL			4 708 349,47	4 704 747,00	20,73
Government			4 708 349,47	4 704 747,00	20,73
4 700 000,00	PORTUGAL TREASURY BILL 0.00% 22/03/2019	EUR	4 708 349,47	4 704 747,00	20,73
INVESTMENT FUNDS			2 110 207,00	2 234 398,95	9,84
UCI Units			2 110 207,00	2 234 398,95	9,84
LUXEMBOURG			2 110 207,00	2 234 398,95	9,84
Finance			2 110 207,00	2 234 398,95	9,84
21 121,08	EURIZON FUND - BOND AGGREGATE RMB -Z-	EUR	2 110 207,00	2 234 398,95	9,84
Total Portfolio			19 476 458,93	19 555 066,93	86,17

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

Eurizon Fund - SLJ Global FX

OPTION CONTRACTS AS AT 31 DECEMBER 2018

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
UNQUOTED				39 056,00	8 048,00	—
PURCHASED OPTION CONTRACTS				39 056,00	8 048,00	—
2 000 000	PUT	EUR/GBP PUT 0,85 12/02/19	EUR	13 080,00	2 478,00	—
2 000 000	PUT	EUR/GBP PUT 0,85 12/02/19	EUR	13 080,00	2 624,00	—
2 000 000	PUT	EUR/GBP PUT 0,85 12/02/19	EUR	12 896,00	2 946,00	—

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

Eurizon Fund - SLJ Global FX

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					6 738,83
Unrealised profit on forward foreign exchange contracts					62 988,71
16/01/2019	90 000 000,00	JPY	800 332,65	USD	18 267,56
16/01/2019	822 925,44	USD	1 200 000,00	NZD	15 746,09
16/01/2019	1 400 000,00	EUR	1 591 522,38	USD	9 275,18
16/01/2019	16 000 000,00	CNY	2 321 846,19	USD	7 837,17
16/01/2019	20 000 000,00	JPY	177 791,15	USD	4 112,37
16/01/2019	30 000 000,00	JPY	269 191,08	USD	3 980,16
16/01/2019	5 000 000,00	CNY	726 139,07	USD	1 957,90
16/01/2019	720 010,85	USD	800 000 000,00	KRW	1 812,28
Unrealised loss on forward foreign exchange contracts					(56 249,88)
16/01/2019	1 100 000,00	AUD	794 961,86	USD	(17 778,97)
16/01/2019	2 603 742,88	USD	80 000 000,00	TWD	(16 718,07)
16/01/2019	1 458 922,65	USD	2 000 000,00	SGD	(7 728,08)
16/01/2019	711 629,81	USD	800 000 000,00	KRW	(5 511,35)
16/01/2019	715 685,72	USD	22 000 000,00	TWD	(4 897,69)
16/01/2019	267 112,21	USD	300 000 000,00	KRW	(1 847,40)
16/01/2019	177 460,58	USD	200 000 000,00	KRW	(1 768,32)

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

Eurizon Fund - Global Equity Alpha

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	96 707 067,74	
Banks		4 594 856,94	
Amounts due from brokers	(Notes 2, 8)	19 735 590,44	
Unrealised profit on contracts for difference	(Notes 2, 8)	3 512 545,44	
Other interest receivable		4 291,79	
Dividends receivable on contracts for difference		105 270,11	
Receivable on subscriptions		3 416,00	
Other assets	(Note 10)	2 139,46	
Total assets		124 665 177,92	
Liabilities			
Bank overdrafts		(1 493 587,88)	
Unrealised loss on future contracts	(Notes 2, 8)	(54 616,19)	
Unrealised loss on contracts for difference	(Notes 2, 8)	(2 808 830,70)	
Dividends payable on contracts for difference		(113 283,29)	
Payable on redemptions		(14 606,98)	
Tax Payable		(167,435.40)	
Other liabilities		(82 874,58)	
Total liabilities		(4 735 235,02)	
Total net assets		119 929 942,90	
	Currency	Net Asset Value per Unit	Units outstanding
Class Z Units	EUR	464,64	258 115,370

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

Eurizon Fund - Global Equity Alpha

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD FROM 17 MAY 2018 (LAUNCH DATE) UNTIL 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the period	Notes	0,00
Net income from investments	(Note 2)	312 001,03
Interest received on contracts for difference	(Notes 2, 8)	2 254 843,33
Other income		136,56
Total income		2 566 980,92
Management fee	(Note 5)	(483 704,93)
Depositary fee	(Note 7)	(37 150,50)
Subscription tax	(Note 3)	(7 504,00)
Interest paid on contracts for difference	(Notes 2, 8)	(2 139 262,62)
Other charges and taxes	(Notes 4, 7)	(115 383,16)
Total expenses		(2 783 005,21)
Net investment income / (loss)		(216 024,29)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(4 730 034,49)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(3 906 887,85)
- foreign currencies	(Note 2)	(1 743,88)
- future contracts	(Notes 2, 8)	(54 616,19)
- contracts for difference	(Notes 2, 8)	703 714,74
Net result of operations for the period		(8 205 591,96)
Subscriptions for the period		161 596 937,10
Redemptions for the period		(33 461 402,24)
Net assets at the end of the period		119 929 942,90

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

Eurizon Fund - Global Equity Alpha

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			100 613 955,59	96 707 067,74	80,63
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			100 613 955,59	96 707 067,74	80,63
Shares			26 167 337,61	22 303 169,14	18,60
FRANCE			6 479 223,40	5 405 499,98	4,51
Consumer Retail			2 629 640,92	2 230 775,09	1,86
52 533,00	PEUGEOT SA	EUR	1 126 449,75	979 477,79	0,82
1 655,00	KERING SA	EUR	758 532,96	681 198,00	0,57
61 301,00	REXEL SA	EUR	744 658,21	570 099,30	0,47
Finance			1 687 919,19	1 364 745,47	1,14
29 952,00	AXA SA	EUR	648 740,87	564 834,82	0,47
129 779,00	NATIXIS SA	EUR	639 871,04	534 559,70	0,45
6 722,00	BNP PARIBAS SA	EUR	399 307,28	265 350,95	0,22
Computing and IT			890 477,19	619 874,56	0,52
8 672,00	ATOS SE	EUR	890 477,19	619 874,56	0,52
Basic Goods			483 614,49	498 540,70	0,41
3 479,00	PERNOD RICARD SA	EUR	483 614,49	498 540,70	0,41
Industries			550 094,16	465 484,80	0,39
6 380,00	IEFFAGE SA	EUR	550 094,16	465 484,80	0,39
Raw materials			237 477,45	226 079,36	0,19
3 016,00	ARKEMA SA	EUR	237 477,45	226 079,36	0,19
GERMANY			5 810 061,73	4 691 855,80	3,91
Finance			2 132 265,13	2 055 619,55	1,71
9 684,00	LEG IMMOBILIEN AG	EUR	966 167,95	882 406,08	0,73
30 841,00	TAG IMMOBILIEN AG	EUR	606 132,15	614 044,31	0,51
14 124,00	VONOVIA SE	EUR	559 965,03	559 169,16	0,47
Raw materials			1 457 161,60	824 003,94	0,69
19 083,00	COVESTRO AG	EUR	1 457 161,60	824 003,94	0,69
Multi-Utilities			635 449,51	628 386,31	0,52
33 134,00	RWE AG	EUR	635 449,51	628 386,31	0,52
Industries			645 300,42	606 390,40	0,51
5 152,00	HOCHTIEF AG	EUR	645 300,42	606 390,40	0,51
Computing and IT			939 885,07	577 455,60	0,48
7 998,00	SILTRONIC AG	EUR	939 885,07	577 455,60	0,48
NETHERLANDS			5 238 319,07	4 662 903,77	3,89
Finance			1 973 282,20	1 689 378,38	1,41
16 867,00	NN GROUP NV	EUR	627 568,27	586 971,60	0,49
16 718,00	ASR NEDERLAND NV	EUR	662 260,38	578 108,44	0,48
128 536,00	AEGON NV	EUR	683 453,55	524 298,34	0,44
Basic Goods			1 598 189,97	1 519 619,88	1,27
12 444,00	HEINEKEN HOLDING NV	EUR	1 040 868,44	917 745,00	0,77
27 265,00	KONINKLIJKE AHOLD DELHAIZE NV	EUR	557 321,53	601 874,88	0,50
Computing and IT			647 617,27	612 184,88	0,51
50 056,00	STMICROELECTRONICS NV	EUR	647 617,27	612 184,88	0,51

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

Eurizon Fund - Global Equity Alpha

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			661 361,42	559 977,32	0,47
27 356,00	SIGNIFY NV	EUR	661 361,42	559 977,32	0,47
Consumer Retail			357 868,21	281 743,31	0,23
22 216,00	FIAT CHRYSLER AUTOMOBILES NV	EUR	357 868,21	281 743,31	0,23
ITALY			2 621 915,94	2 551 381,73	2,13
Finance			1 355 498,95	1 269 080,99	1,06
94 092,00	POSTE ITALIANE SPA	EUR	711 124,31	657 138,53	0,55
82 964,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA	EUR	644 374,64	611 942,46	0,51
Multi-Utilities			626 784,94	663 805,72	0,55
422 134,00	A2A SPA	EUR	626 784,94	663 805,72	0,55
Energy			639 632,05	618 495,02	0,52
44 988,00	ENI SPA	EUR	639 632,05	618 495,02	0,52
AUSTRIA			1 378 006,95	1 109 861,40	0,93
Industries			741 739,58	586 008,00	0,49
32 556,00	WIENERBERGER AG	EUR	741 739,58	586 008,00	0,49
Finance			636 267,37	523 853,40	0,44
23 597,00	RAIFFEISEN BANK INTERNATIONAL AG	EUR	636 267,37	523 853,40	0,44
FINLAND			1 174 056,75	975 189,75	0,81
Industries			643 283,15	606 458,70	0,50
33 786,00	VALMET OYJ	EUR	643 283,15	606 458,70	0,50
Raw materials			530 773,60	368 731,05	0,31
16 647,00	UPM-KYMMENE OYJ	EUR	530 773,60	368 731,05	0,31
SPAIN			1 038 523,25	854 369,24	0,71
Energy			679 865,54	569 212,16	0,47
40 427,00	REPSOL SA	EUR	679 865,54	569 212,16	0,47
Computing and IT			358 657,71	285 157,08	0,24
4 687,00	AMADEUS IT GROUP SA	EUR	358 657,71	285 157,08	0,24
PORTUGAL			642 744,56	640 186,33	0,53
Multi-Utilities			642 744,56	640 186,33	0,53
209 966,00	EDP - ENERGIAS DE PORTUGAL SA	EUR	642 744,56	640 186,33	0,53
BELGIUM			686 342,04	625 015,80	0,52
Health			686 342,04	625 015,80	0,52
8 766,00	UCB SA	EUR	686 342,04	625 015,80	0,52
LUXEMBOURG			844 648,98	592 670,08	0,50
Raw materials			844 648,98	592 670,08	0,50
32 672,00	ARCELORMITTAL	EUR	844 648,98	592 670,08	0,50
UNITED STATES			253 494,94	194 235,26	0,16
Finance			253 494,94	194 235,26	0,16
5 600,00	MORGAN STANLEY	USD	253 494,94	194 235,26	0,16

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

Eurizon Fund - Global Equity Alpha

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			74 446 617,98	74 387 727,80	62,02
GERMANY			71 421 225,54	71 363 469,60	59,50
Government			71 421 225,54	71 363 469,60	59,50
35 790 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.00% 10/04/2019	EUR	35 908 199,34	35 875 538,10	29,91
35 450 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.00% 13/02/2019	EUR	35 513 026,20	35 487 931,50	29,59
NETHERLANDS			3 025 392,44	3 024 258,20	2,52
Government			3 025 392,44	3 024 258,20	2,52
3 020 000,00	DUTCH TREASURY CERTIFICATE 0.00% 28/02/2019	EUR	3 025 392,44	3 024 258,20	2,52
Rights			0,00	16 170,80	0,01
SPAIN			0,00	16 170,80	0,01
Energy			0,00	16 170,80	0,01
40 427,00	REPSOL SA 09/01/2019	EUR	0,00	16 170,80	0,01
Total Portfolio			100 613 955,59	96 707 067,74	80,63

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

Eurizon Fund - Global Equity Alpha

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(54 616,19)	1 190 792,47
Unrealised loss on future contracts and commitment						(54 616,19)	1 190 792,47
10 000	10	Purchase	TOPIX INDEX	07/03/2019	JPY	(54 616,19)	1 190 792,47

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

Eurizon Fund - Global Equity Alpha

CONTRACTS FOR DIFFERENCE AS AT 31 DECEMBER 2018

Quantity	Long / Short	Description	Currency	Unrealised profit / (loss) EUR	Commitment EUR
TOTAL				703 714,74	(21 269 954,13)
UNREALISED PROFIT ON CONTRACTS FOR DIFFERENCE				3 512 545,44	(48 634 025,56)
(43 703,00)	SHORT	SIEMENS GAMESA RENEWABLE ENE	EUR	94 398,48	(464 999,92)
(6 328,00)	SHORT	GALAPAGOS NV	EUR	71 506,40	(509 783,68)
(33 100,00)	SHORT	J FRONT RETAILING CO LTD	JPY	53 838,01	(332 528,90)
(24 900,00)	SHORT	TORIDOLL HOLDINGS CORP	JPY	49 831,50	(359 144,12)
(115 150,00)	SHORT	INMARSAT PLC	GBP	48 878,60	(486 605,07)
(30 800,00)	SHORT	OSAKA TITANIUM TECHNOLOGIES CO LTD	JPY	46 658,97	(411 581,25)
(5 551,00)	SHORT	MORPHOSYS AG	EUR	45 518,20	(493 761,45)
(63 916,00)	SHORT	DEUTSCHE BANK AG REG	EUR	44 293,79	(445 302,77)
(162 400,00)	SHORT	AIFUL CORP	JPY	40 140,11	(336 659,00)
(454 700,00)	SHORT	JAPAN DISPLAY INC	JPY	39 879,39	(261 028,73)
(26 300,00)	SHORT	NIPPON YUSEN KK	JPY	39 212,83	(354 593,04)
(27 700,00)	SHORT	SKYLARK CO LTD	JPY	37 103,93	(383 186,41)
(62 860,00)	SHORT	INMOBILIARIA COLONIAL SOCIMI SA	EUR	37 087,40	(511 366,10)
(190 957,00)	SHORT	BANKIA SA	EUR	36 281,83	(488 849,92)
(16 215,00)	SHORT	SAAB AB -B-	SEK	35 517,83	(492 449,89)
(1 031,00)	SHORT	LONZA GROUP AG REG	CHF	35 314,58	(233 021,32)
(21 300,00)	SHORT	SANRIO CO LTD	JPY	34 984,66	(365 131,18)
(18 900,00)	SHORT	NOMURA CO LTD	JPY	34 207,28	(380 198,07)
(8 434,00)	SHORT	VESTAS WIND SYSTEMS A/S	DKK	33 114,73	(556 169,29)
(30 300,00)	SHORT	MATTEL INC	USD	31 276,74	(264 792,07)
(6 073,00)	SHORT	KERRY GROUP PLC -A-	EUR	30 365,00	(525 314,50)
(15 200,00)	SHORT	PARK24 CO LTD	JPY	29 934,46	(292 436,62)
23 600,00	LONG	HITACHI TRANSPORT SYSTEM LTD	JPY	29 354,01	587 080,22
(69 700,00)	SHORT	HOKKAIDO ELECTRIC POWER CO INC	JPY	28 897,95	(422 354,59)
(27 200,00)	SHORT	TOYO TIRE & RUBBER CO LTD	JPY	28 843,73	(298 196,44)
(9 000,00)	SHORT	CROWN HOLDINGS INC	USD	28 657,66	(327 279,94)
(17 132,00)	SHORT	HENNES & MAURITZ AB -B-	SEK	28 364,59	(213 021,79)
5 800,00	LONG	FOOT LOCKER INC	USD	28 311,25	269 920,88
(12 800,00)	SHORT	HALLIBURTON CO	USD	28 104,80	(297 619,79)
(8 286,00)	SHORT	ANHEUSER-BUSCH INBEV SA/NV	EUR	27 923,82	(478 102,20)
(5 031,00)	SHORT	VIFOR PHARMA AG	CHF	27 902,45	(477 243,55)
(90 300,00)	SHORT	NOMURA HOLDINGS INC	JPY	27 575,12	(302 966,31)
(7 500,00)	SHORT	NIPPON SHINYAKU CO LTD	JPY	27 507,43	(417 993,27)
(32 700,00)	SHORT	SIIX CORP	JPY	27 115,15	(372 833,25)
27 527,00	LONG	ADMIRAL GROUP PLC	GBP	26 834,70	627 778,69
(18 900,00)	SHORT	DAIHEN CORP	JPY	26 371,25	(333 181,90)
(30 500,00)	SHORT	JAPAN LIFELINE CO LTD	JPY	25 290,89	(344 588,31)
(13 400,00)	SHORT	SAKATA SEED CORP	JPY	25 107,50	(360 052,27)
(3 000,00)	SHORT	MURATA MANUFACTURING CO LTD	JPY	24 995,88	(357 716,13)
(15 200,00)	SHORT	DOWA HOLDINGS CO LTD	JPY	24 844,39	(399 934,05)
(32 600,00)	SHORT	SEGA SAMMY HOLDINGS INC	JPY	24 692,90	(399 245,17)
(69 000,00)	SHORT	COLONY CAPITAL INC	USD	24 143,82	(282 482,67)
(18 000,00)	SHORT	KAWASAKI HEAVY INDUSTRIES LTD	JPY	24 110,86	(337 551,99)
(39 000,00)	SHORT	PANASONIC CORP	JPY	24 067,80	(308 030,54)
(77 225,00)	SHORT	JOHN WOOD GROUP PLC	GBP	23 918,42	(435 521,80)
(10 400,00)	SHORT	TRANSCANADA CORP	CAD	23 779,97	(324 726,48)
(78 100,00)	SHORT	PENTA-OCEAN CONSTRUCTION CO LTD	JPY	23 662,76	(379 226,94)
(95 000,00)	SHORT	OKASAN SECURITIES GROUP INC	JPY	23 480,98	(369 636,01)
(17 100,00)	SHORT	KOMATSU LTD	JPY	23 450,68	(322 515,00)
30 900,00	LONG	SEVEN GENERATIONS ENERGY LTD -A-	CAD	23 353,41	220 471,99
72 259,00	LONG	BARRATT DEVELOPMENTS PLC	GBP	23 185,38	372 576,23
(18 500,00)	SHORT	KEYERA CORP	CAD	23 105,54	(305 822,54)
(13 500,00)	SHORT	SUMITOMO METAL MINING CO LTD	JPY	22 765,38	(317 262,28)
(26 700,00)	SHORT	KOEI TECMO HOLDINGS CO LTD	JPY	22 565,66	(386 596,54)
11 300,00	LONG	BANDAI NAMCO HOLDINGS INC	JPY	22 524,20	443 726,67
(16 400,00)	SHORT	MIRACA HOLDINGS INC	JPY	22 490,71	(324 546,16)
(8 600,00)	SHORT	SCHLUMBERGER LTD	USD	22 343,53	(271 432,50)

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

Eurizon Fund - Global Equity Alpha

CONTRACTS FOR DIFFERENCE AS AT 31 DECEMBER 2018

Quantity	Long / Short	Description	Currency	Unrealised profit / (loss) EUR	Commitment EUR
(3 300,00)	SHORT	NITORI HOLDINGS CO LTD	JPY	21 970,06	(361 256,22)
(16 800,00)	SHORT	mitsui osk lines ltd	JPY	21 967,67	(321 344,14)
123 893,00	LONG	HOWDEN JOINERY GROUP PLC	GBP	21 532,84	601 263,01
10 200,00	LONG	VALERO ENERGY CORP	USD	21 325,29	668 935,96
(47 500,00)	SHORT	COTY INC -A-	USD	21 191,45	(272 580,20)
(17 400,00)	SHORT	MITSUBISHI LOGISTICS CORP	JPY	19 977,57	(346 416,56)
(30 000,00)	SHORT	NGK INSULATORS LTD	JPY	19 613,99	(356 639,75)
(7 300,00)	SHORT	HIRATA CORP	JPY	19 498,38	(285 491,20)
(45 600,00)	SHORT	HOKURIKU ELECTRIC POWER CO	JPY	19 269,55	(348 669,78)
(19 700,00)	SHORT	MARUI GROUP CO LTD	JPY	19 162,71	(335 033,27)
(3 900,00)	SHORT	WYNN RESORTS LTD	USD	19 002,76	(337 443,97)
(9 000,00)	SHORT	STERICYCLE INC	USD	18 973,89	(288 859,78)
(1 200,00)	SHORT	MERCADOLIBRE INC	USD	18 517,26	(307 413,78)
(34 700,00)	SHORT	MITSUBISHI ELECTRIC CORP	JPY	18 260,15	(336 567,70)
(27 961,00)	SHORT	ESSITY AB -B-	SEK	18 208,46	(600 327,27)
3 800,00	LONG	KOHL'S CORP	USD	18 016,89	220 524,03
2 800,00	LONG	ABBVIE INC	USD	17 782,45	225 807,68
(11 800,00)	SHORT	ZENKOKU HOSHO CO LTD	JPY	17 405,42	(324 117,21)
(9 071,00)	SHORT	ORSTED A/S	DKK	17 382,46	(529 618,04)
11 779,00	LONG	FERGUSON PLC	GBP	17 322,56	658 388,70
(2 172,00)	SHORT	GECINA SA	EUR	17 158,80	(245 436,00)
(9 418,00)	SHORT	JCDECAUX SA	EUR	17 140,76	(230 929,36)
(4 239,00)	SHORT	ILIAD SA	EUR	16 956,00	(519 913,35)
(10 941,00)	SHORT	DAIMLER AG	EUR	16 520,91	(502 301,31)
14 200,00	LONG	POLA ORBIS HOLDINGS INC	JPY	16 416,75	336 147,12
(10 800,00)	SHORT	TOTO LTD	JPY	16 360,94	(328 079,87)
(101 500,00)	SHORT	HACHIJUNI BANK LTD	JPY	16 185,53	(364 983,67)
(22 669,00)	SHORT	METRO BANK PLC	GBP	16 163,75	(427 581,75)
(11 900,00)	SHORT	TOKYOTOKEIBA CO LTD	JPY	15 939,96	(259 783,32)
(3 500,00)	SHORT	SIGNATURE BANK	USD	15 798,45	(314 775,02)
(3 000,00)	SHORT	SHIMANO INC	JPY	15 786,87	(371 230,65)
(25 036,00)	SHORT	SEVERN TRENT PLC	GBP	15 341,15	(506 396,90)
(1 200,00)	SHORT	AMERCO	USD	15 158,12	(344 427,30)
(5 480,00)	SHORT	REMY COINTREAU SA	EUR	15 070,00	(542 246,00)
(4,00)	SHORT	CHOCOLADEFABRIKEN LINDT & SPRUENGLI AG REG	CHF	14 907,93	(260 178,86)
(6 084,00)	SHORT	SAAB AB -B-	SEK	14 767,29	(183 330,50)
5 600,00	LONG	WEST FRASER TIMBER CO LTD	CAD	14 597,96	241 888,57
(19 800,00)	SHORT	ASAHI HOLDINGS INC	JPY	14 523,92	(355 204,58)
(8 800,00)	SHORT	ALLIANT ENERGY CORP	USD	14 472,29	(325 241,72)
(140 900,00)	SHORT	MERLIN ENTERTAINMENTS PLC	GBP	14 128,09	(498 407,50)
(3 030,00)	SHORT	VAT GROUP AG	CHF	14 115,95	(232 039,26)
(10 686,00)	SHORT	BOLSAS Y MERCADOS ESPANOLAS SHMSF SA	EUR	14 105,52	(259 883,52)
(7 600,00)	SHORT	SEATTLE GENETICS INC	USD	13 097,15	(376 692,54)
(52 218,00)	SHORT	CREDIT SUISSE GROUP AG REG	CHF	12 974,37	(500 440,02)
(24 600,00)	SHORT	USS CO LTD	JPY	12 945,23	(362 662,68)
(9 057,00)	SHORT	ISS A/S	DKK	12 925,70	(220 950,55)
7 201,00	LONG	BERKELEY GROUP HOLDINGS PLC	GBP	12 836,38	279 111,08
(59 300,00)	SHORT	TORAY INDUSTRIES INC	JPY	12 765,84	(365 008,39)
(64 000,00)	SHORT	LEOPALACE21 CORP	JPY	12 757,07	(222 483,25)
(5 600,00)	SHORT	SQUARE INC -A-	USD	12 393,83	(274 770,64)
(33 941,00)	SHORT	WEIR GROUP PLC	GBP	12 289,61	(490 827,82)
(12 900,00)	SHORT	MITSUI ENGINEERING & SHIPBUILDING CO LTD	JPY	12 239,61	(105 939,47)
(10 512,00)	SHORT	HUHTAMAKI OYJ	EUR	12 088,80	(284 559,84)
(15 300,00)	SHORT	SUBARU CORP	JPY	11 893,97	(287 895,11)
(9 900,00)	SHORT	BCE INC	CAD	11 730,50	(341 960,05)
(7 746,00)	SHORT	SWISS PRIME SITE AG REG	CHF	11 685,15	(546 796,50)
(17 500,00)	SHORT	TRUSCO NAKAYAMA CORP	JPY	11 581,02	(404 080,10)

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

Eurizon Fund - Global Equity Alpha

CONTRACTS FOR DIFFERENCE AS AT 31 DECEMBER 2018

Quantity	Long / Short	Description	Currency	Unrealised profit / (loss) EUR	Commitment EUR
(19 600,00)	SHORT	INVITATION HOMES INC	USD	11 487,56	(344 283,84)
(13 000,00)	SHORT	HANKYU HANSHIN HOLDINGS INC	JPY	11 401,63	(378 326,77)
(18 600,00)	SHORT	ZAYO GROUP HOLDINGS INC	USD	11 389,58	(371 625,84)
(7 786,00)	SHORT	RANDGOLD RESOURCES LTD	GBP	11 103,35	(567 832,50)
(4 800,00)	SHORT	ARIAKE JAPAN CO LTD	JPY	11 098,65	(273 256,37)
(29 200,00)	SHORT	JSR CORP	JPY	10 942,37	(385 311,26)
(2 961,00)	SHORT	AIRBUS SE	EUR	10 926,09	(248 605,56)
(72 000,00)	SHORT	ZIGEXN CO LTD	JPY	10 907,29	(291 052,48)
(25 478,00)	SHORT	TENARIS SA	EUR	10 904,58	(240 512,32)
(5 998,00)	SHORT	RUBIS SCA	EUR	10 796,40	(281 186,24)
(14 900,00)	SHORT	LKQ CORP	USD	10 688,01	(309 300,67)
(16 732,00)	SHORT	THYSSENKRUPP AG	EUR	10 624,83	(250 645,36)
		INTERNATIONAL CONSOLIDATED AIRLINES			
46 040,00	LONG	GROUP SA	GBP	10 566,53	316 995,89
(40 196,00)	SHORT	HUSQVARNA AB -B-	SEK	10 470,40	(260 570,16)
(4 500,00)	SHORT	SHOCHIKU CO LTD	JPY	10 404,98	(381 755,23)
(3 000,00)	SHORT	IPG PHOTONICS CORP	USD	10 261,12	(297 310,12)
(34 100,00)	SHORT	NIPRO CORP	JPY	10 059,74	(365 685,31)
(267 736,00)	SHORT	BANCO BPM SPA	EUR	10 040,10	(526 904,45)
(7 700,00)	SHORT	KURA CORP	JPY	9 822,94	(335 207,88)
(25 500,00)	SHORT	AIR WATER INC	JPY	9 759,16	(338 520,73)
36 355,00	LONG	GLAXOSMITHKLINE PLC	GBP	9 558,86	603 990,19
9 100,00	LONG	CHEMOURS CO	USD	9 552,55	224 644,23
23 400,00	LONG	FINANCIAL PRODUCTS GROUP CO LTD	JPY	9 328,61	209 333,90
5 700,00	LONG	MAGNA INTERNATIONAL INC	CAD	9 309,47	226 238,29
(41 600,00)	SHORT	MITSUI HIGH-TEC INC	JPY	9 287,14	(279 277,71)
10 500,00	LONG	CAPCOM CO LTD	JPY	9 209,01	181 836,04
(46 800,00)	SHORT	BLACKBERRY LTD	CAD	8 692,68	(291 054,85)
(3 509,00)	SHORT	AMERICAN WATER WORKS CO INC	USD	8 625,55	(278 626,59)
(11 900,00)	SHORT	SNC-LAVALIN GROUP INC	CAD	8 612,62	(349 992,38)
(64 117,00)	SHORT	GVC HOLDINGS PLC	GBP	8 572,04	(481 463,02)
90 102,00	LONG	SSP GROUP PLC	GBP	8 432,25	649 885,68
1 958,00	LONG	ROSS STORES INC	USD	8 427,03	142 505,91
(23 425,00)	SHORT	DECHRA PHARMACEUTICALS PLC	GBP	8 351,40	(540 231,36)
(53 300,00)	SHORT	NICHICON CORP	JPY	8 074,43	(338 275,95)
(111 300,00)	SHORT	HITACHI ZOSEN CORP	JPY	7 986,72	(296 396,10)
(20 800,00)	SHORT	OBAYASHI CORP	JPY	7 960,41	(164 846,82)
5 100,00	LONG	AGCO CORP	USD	7 941,22	248 363,78
(6 200,00)	SHORT	RINNAI CORP	JPY	7 909,38	(357 899,51)
(5 933,00)	SHORT	BEIERSDORF AG	EUR	7 831,56	(540 852,28)
(142,00)	SHORT	GIVAUDAN SA REG	CHF	7 812,46	(286 793,07)
3 900,00	LONG	FORTINET INC	USD	7 471,46	240 280,85
(4 800,00)	SHORT	WABTEC CORP	USD	7 390,11	(294 974,47)
(38 600,00)	SHORT	NIPPON KAYAKU CO LTD	JPY	7 386,34	(431 177,70)
3 347,00	LONG	INTERTEK GROUP PLC	GBP	7 383,30	178 989,19
(8 300,00)	SHORT	COCA-COLA CO	USD	7 115,43	(343 791,34)
(5 372,00)	SHORT	HENKEL AG & CO KGAA	EUR	7 091,04	(512 488,80)
7 011,00	LONG	ADECCO GROUP AG REG	CHF	7 030,18	285 748,83
66 271,00	LONG	3I GROUP PLC	GBP	6 940,34	571 028,17
(6 400,00)	SHORT	INCYTE CORP	USD	6 886,24	(356 012,84)
(3 710,00)	SHORT	RECKITT BENCKISER GROUP PLC	GBP	6 737,38	(248 539,23)
(32 400,00)	SHORT	KOA CORP	JPY	6 716,60	(334 279,80)
107 581,00	LONG	ELECTROCOMPONENTS PLC	GBP	6 712,03	607 198,38
23 914,00	LONG	BURBERRY GROUP PLC	GBP	6 630,33	462 388,14
6 500,00	LONG	SEAGATE TECHNOLOGY PLC	USD	6 595,81	219 424,44
2 900,00	LONG	TEXAS INSTRUMENTS INC	USD	6 545,07	239 732,36
(10 845,00)	SHORT	GRIFOLS SA	EUR	6 290,10	(248 350,50)
5 700,00	LONG	AFLAC INC	USD	6 182,92	227 172,33
(2 400,00)	SHORT	SBA COMMUNICATIONS CORP	USD	5 710,54	(339 881,97)
1 900,00	LONG	REINSURANCE GROUP OF AMERICA INC	USD	5 634,43	233 072,69

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Eurizon Fund - Global Equity Alpha

CONTRACTS FOR DIFFERENCE AS AT 31 DECEMBER 2018

Quantity	Long / Short	Description	Currency	Unrealised profit / (loss) EUR	Commitment EUR
(6 894,00)	SHORT	ACCOR SA	EUR	5 584,14	(255 836,34)
(32 900,00)	SHORT	CHUGOKU ELECTRIC POWER CO INC	JPY	5 508,66	(374 588,95)
(4 600,00)	SHORT	SUMITOMO OSAKA CEMENT CO LTD	JPY	5 501,49	(165 411,32)
(68 486,00)	SHORT	INFORMA PLC	GBP	5 493,69	(480 850,47)
(2 133,00)	SHORT	BALOISE HOLDING AG REG	CHF	5 489,05	(256 281,68)
(4 007,00)	SHORT	SYMRISE AG	EUR	5 449,52	(258 451,50)
1 928,00	LONG	MSCI INC	USD	5 430,75	248 650,74
(4 700,00)	SHORT	ORIENTAL LAND CO LTD	JPY	5 246,34	(414 273,79)
(35 000,00)	SHORT	ALTAGAS LTD	CAD	5 155,91	(311 596,52)
1 200,00	LONG	ADOBE SYSTEMS INC	USD	5 101,69	237 491,19
(10 638,00)	SHORT	L E LUNDBERGFÖRETAGEN AB -B-	SEK	5 038,23	(274 163,50)
(29 900,00)	SHORT	FUJITSU GENERAL LTD	JPY	5 006,35	(335 663,95)
(32 300,00)	SHORT	DAIO PAPER CORP	JPY	4 893,13	(326 294,68)
5 361,00	LONG	HD SUPPLY HOLDINGS INC	USD	4 830,36	175 956,57
(44 600,00)	SHORT	KANTO DENKA KOGYO CO LTD	JPY	4 622,84	(283 415,78)
(400,00)	SHORT	SMC CORP	JPY	4 433,08	(106 011,23)
(12 100,00)	SHORT	TOKYU CORP	JPY	4 341,39	(173 173,20)
(2 110,00)	SHORT	CONTINENTAL AG	EUR	4 325,50	(254 782,50)
(28 500,00)	SHORT	KEIKYU CORP	JPY	4 317,47	(408 341,75)
4 500,00	LONG	ROBERT HALF INTERNATIONAL INC	USD	4 133,32	225 167,34
17 800,00	LONG	ISHIHARA SANGYO KAISHA LTD	JPY	4 115,75	152 566,55
(13 979,00)	SHORT	ELECTROLUX AB -B-	SEK	3 999,91	(258 063,37)
(2 000,00)	SHORT	3M CO	USD	3 988,98	(333 359,64)
(19 800,00)	SHORT	NIPPON CHEMI-CON CORP	JPY	3 946,72	(303 107,91)
3 800,00	LONG	SAKAI MOVING SERVICE CO LTD	JPY	3 938,74	180 576,28
3 800,00	LONG	MERCK & CO INC	USD	3 922,50	253 998,21
(3 391,00)	SHORT	SANTANDER BANK POLSKA SA	PLN	3 790,13	(282 838,12)
(7 900,00)	SHORT	KEIO CORP	JPY	3 779,28	(402 493,44)
(12 725,00)	SHORT	KONE OYJ -B-	EUR	3 690,25	(529 869,00)
(1 535,00)	SHORT	KUEHNE + NAGEL INTERNATIONAL AG	CHF	3 677,73	(172 104,28)
4 000,00	LONG	PACCAR INC	USD	3 674,06	199 938,80
1 900,00	LONG	CUMMINS INC	USD	3 639,94	222 119,62
(65 413,00)	SHORT	BANCO SANTANDER SA	EUR	3 532,30	(259 885,85)
(2 400,00)	SHORT	FANUC CORP	JPY	3 444,41	(318 990,46)
4 300,00	LONG	DYDO GROUP HOLDINGS INC	JPY	3 428,46	197 136,55
10 800,00	LONG	PULTEGROUP INC	USD	3 306,65	245 542,63
(40 956,00)	SHORT	IBERDROLA SA	EUR	3 276,48	(287 429,21)
(17 200,00)	SHORT	NISHI-NIPPON RAILROAD CO LTD	JPY	3 154,18	(379 187,87)
(7 760,00)	SHORT	YARA INTERNATIONAL ASA	NOK	3 057,37	(261 444,29)
(1 957,00)	SHORT	ACKERMANS & VAN HAAREN NV	EUR	2 935,50	(257 932,60)
11 091,00	LONG	PHILLIPS 66	USD	2 813,62	835 839,41
12 400,00	LONG	TECK RESOURCES LTD -B-	CAD	2 779,71	233 416,21
(25 907,00)	SHORT	HOMESERVE PLC	GBP	2 742,01	(249 812,43)
(19 436,00)	SHORT	WARTSILA OYJ ABP	EUR	2 721,04	(270 063,22)
(30 964,00)	SHORT	POLYMETAL INTERNATIONAL PLC	GBP	2 690,80	(283 568,98)
4 200,00	LONG	BEST BUY CO INC	USD	2 682,06	194 578,18
(18 800,00)	SHORT	PARSLEY ENERGY INC-A-	USD	2 631,33	(262 803,71)
9 400,00	LONG	KEIHIN CORP	JPY	2 548,22	138 203,68
3 000,00	LONG	LYONDELLBASELL INDUSTRIES NV -A-	USD	2 545,60	218 239,12
(52 500,00)	SHORT	SHIMIZU CORP	JPY	2 511,55	(374 639,18)
(17 987,00)	SHORT	NCC AB -B-	SEK	2 484,64	(244 559,44)
(28 000,00)	SHORT	RESORTTRUST INC	JPY	2 455,74	(359 653,61)
(12 949,00)	SHORT	TRYG A/S	DKK	2 429,32	(284 403,69)
(19 328,00)	SHORT	ZALANDO SE	EUR	2 319,36	(433 720,32)
5 900,00	LONG	PRINCIPAL FINANCIAL GROUP INC	USD	2 064,47	227 969,25
(2 607,00)	SHORT	SODEXO SA	EUR	1 981,32	(233 326,50)
(9 400,00)	SHORT	ODAKYU ELECTRIC RAILWAY CO LTD	JPY	1 948,64	(181 148,76)
(17 800,00)	SHORT	BAKER HUGHES A GE COMPANY	USD	1 868,52	(334 776,78)
(22 869,00)	SHORT	UBS GROUP AG	CHF	1 826,41	(248 289,98)
7 100,00	LONG	TS TECH CO LTD	JPY	1 698,28	170 960,64

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Eurizon Fund - Global Equity Alpha

CONTRACTS FOR DIFFERENCE AS AT 31 DECEMBER 2018

Quantity	Long / Short	Description	Currency	Unrealised profit / (loss) EUR	Commitment EUR
(4 400,00)	SHORT	FIRST REPUBLIC BANK/CA	USD	1 693,57	(334 479,35)
2 353,00	LONG	EIFPAGE SA	EUR	1 647,10	171 674,88
(3 551,00)	SHORT	PADDY POWER BETFAIR PLC	EUR	1 597,95	(254 429,15)
10 400,00	LONG	FANCL CORP	JPY	1 575,50	232 759,06
(40 086,00)	SHORT	UDG HEALTHCARE PLC	GBP	1 563,11	(266 622,56)
3 085,00	LONG	KLA-TENCOR CORP	USD	1 484,28	241 505,23
(6 600,00)	SHORT	ONEX CORPORATION	CAD	1 479,52	(314 292,96)
(5 500,00)	SHORT	FORTIVE CORP	USD	1 395,27	(325 530,39)
178 818,00	LONG	J SAINSBURY PLC	GBP	1 394,57	527 942,90
(15 900,00)	SHORT	SHIMA SEIKI MANUFACTURING LTD	JPY	1 267,73	(406 308,60)
5 200,00	LONG	KOITO MANUFACTURING CO LTD	JPY	1 243,81	235 495,46
(9 181,00)	SHORT	DKSH HOLDING AG	CHF	1 222,05	(552 774,35)
(10 780,00)	SHORT	VISCOFAN SA	EUR	1 078,00	(518 733,60)
(132 032,00)	SHORT	CYBG PLC	GBP	1 029,70	(266 542,97)
(50 600,00)	SHORT	FLEX LTD	USD	885,27	(336 846,50)
(1 700,00)	SHORT	BECTON DICKINSON AND CO	USD	788,17	(335 077,70)
28 722,00	LONG	OC OERLIKON CORP AG	CHF	764,62	281 379,07
(3 200,00)	SHORT	STANLEY BLACK & DECKER INC	USD	671,83	(335 186,17)
4 300,00	LONG	MARATHON PETROLEUM CORP	USD	639,46	221 968,29
3 900,00	LONG	TOKYO CENTURY CORP	JPY	621,91	150 190,54
(200,00)	SHORT	WAYFAIR INC -A-	USD	589,60	(15 759,96)
(3 277,00)	SHORT	FRANCO-NEVADA CORP	CAD	419,77	(200 925,13)
5 100,00	LONG	ANA HOLDINGS INC	JPY	365,97	160 253,48
3 160,00	LONG	NETAPP INC	USD	165,86	164 945,31
(1 200,00)	SHORT	MGM CHINA HOLDINGS LTD	HKD	67,04	(1 761,76)
(1 000,00)	SHORT	CHENG SHIN RUBBER INDUSTRY CO LTD	EUR	66,31	(1 162,59)
1 000,00	LONG	WHARF HOLDINGS LTD	HKD	44,69	2 279,30
(200,00)	SHORT	ZHUZHOU CRRC TIMES ELECTRIC CO LTD -H-	HKD	35,75	(969,82)
(1 500,00)	SHORT	TRUE CORP PCL	EUR	22,49	(209,56)
(2,00)	SHORT	DEUTSCHE EUROSHOP AG	EUR	2,72	(50,68)
100,00	LONG	SIME DARBY BHD	EUR	2,06	50,80
(100,00)	SHORT	GENTING SINGAPORE LTD	SGD	1,60	(62,58)
(100,00)	SHORT	JASA MARGA PERSERO TBK PT	EUR	0,65	(26,04)
46 400,00	LONG	SPRINT CORP	USD	0,00	236 231,51
(24 100,00)	SHORT	EQT CORP	USD	0,00	(398 240,90)
UNREALISED LOSS ON CONTRACTS FOR DIFFERENCE				(2 808 830,70)	27 364 071,43
100,00	LONG	ADARO ENERGY TBK PT	EUR	(0,36)	7,39
(1,00)	SHORT	KOREA AEROSPACE INDUSTRIES LTD	EUR	(0,45)	(25,01)
1,00	LONG	INDUSTRIAL BANK OF KOREA	EUR	(0,52)	11,02
2,00	LONG	RWE AG	EUR	(0,77)	37,93
(100,00)	SHORT	SM PRIME HOLDINGS INC	EUR	(1,45)	(59,56)
5,00	LONG	AYALA CORP	EUR	(2,31)	74,86
100,00	LONG	CAPITALAND COMMERCIAL TRUST	SGD	(2,57)	112,32
(100,00)	SHORT	GAMUDA BHD	EUR	(2,69)	(49,53)
2 000,00	LONG	AU OPTRONICS CORP	EUR	(2,88)	700,12
100,00	LONG	THAI OIL PCL	EUR	(5,64)	177,99
500,00	LONG	CHINA SHENHUA ENERGY CO LTD -H-	HKD	(55,87)	958,65
8 600,00	LONG	KYOWA EXEO CORP	JPY	(137,14)	176 771,49
5 800,00	LONG	JAPAN AIRLINES CO LTD	JPY	(184,98)	179 936,83
2 700,00	LONG	PRUDENTIAL FINANCIAL INC	USD	(188,95)	192 612,55
24 941,00	LONG	REGIONS FINANCIAL CORP	USD	(218,18)	291 922,01
(9 800,00)	SHORT	COGNEX CORP	USD	(342,91)	(331 510,36)
(10 100,00)	SHORT	DENTSPLY SIRONA INC	USD	(353,41)	(328 759,19)
2 300,00	LONG	KIMBERLY-CLARK CORP	USD	(482,88)	229 245,55
(6 220,00)	SHORT	1&1 DRILLISCH AG	EUR	(497,60)	(276 790,00)
31 600,00	LONG	SUMITOMO MITSUI CONSTRUCTION CO LTD	JPY	(503,90)	168 303,98
12 900,00	LONG	GEO HOLDINGS CORP	JPY	(617,12)	171 663,08

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

Eurizon Fund - Global Equity Alpha

CONTRACTS FOR DIFFERENCE AS AT 31 DECEMBER 2018

Quantity	Long / Short	Description	Currency	Unrealised profit / (loss) EUR	Commitment EUR
1 303,00	LONG	INTUIT INC	USD	(729,49)	224 376,15
13 900,00	LONG	TOSHIBA TEC CORP	JPY	(775,79)	284 049,65
9 900,00	LONG	ALLY FINANCIAL INC	USD	(779,43)	196 242,00
(17 400,00)	SHORT	CANADIAN UTILITIES LTD -A-	CAD	(891,56)	(349 044,46)
4 700,00	LONG	METHANEX CORP	CAD	(933,19)	197 655,31
56 085,00	LONG	PEARSON PLC	GBP	(999,76)	586 360,31
1 700,00	LONG	PARKER-HANNIFIN CORP	USD	(1 055,85)	221 788,96
8 500,00	LONG	JAPAN POST INSURANCE CO LTD	JPY	(1 084,35)	172 615,08
(2 600,00)	SHORT	WILLIS TOWERS WATSON PLC	USD	(1 319,16)	(345 393,06)
1 600,00	LONG	F5 NETWORKS INC	USD	(1 455,63)	226 783,93
74 974,00	LONG	KINDRED GROUP PLC	SEK	(1 479,51)	603 639,04
(742,00)	SHORT	EUROFINS SCIENTIFIC SE	EUR	(1 484,00)	(241 892,00)
2 605,00	LONG	TORONTO-DOMINION BANK	CAD	(1 568,36)	113 222,13
14 100,00	LONG	ASAHI KASEI CORP	JPY	(1 573,90)	127 036,47
(16 460,00)	SHORT	DAILY MAIL & GENERAL TRUST PLC -A-	GBP	(1 650,45)	(105 445,37)
(260 600,00)	SHORT	BOMBARDIER INC -B-	CAD	(1 669,11)	(338 828,71)
(21 800,00)	SHORT	SHAW COMMUNICATIONS INC -B-	CAD	(1 675,51)	(345 015,80)
900,00	LONG	VW GRAINGER INC	USD	(1 692,69)	222 301,58
16 300,00	LONG	AGNC INVESTMENT CORP	USD	(1 711,06)	250 100,21
(29 252,00)	SHORT	SUBSEA 7 SA	NOK	(1 713,98)	(249 058,68)
(4 761,00)	SHORT	CIE FINANCIERE RICHEMONT SA REG	CHF	(1 774,42)	(266 162,44)
10 200,00	LONG	FIFTH THIRD BANCORP	USD	(1 873,77)	209 951,49
(3 513,00)	SHORT	GROUPE BRUXELLES LAMBERT SA	EUR	(1 897,02)	(267 269,04)
6 900,00	LONG	STANLEY ELECTRIC CO LTD	JPY	(1 925,52)	169 995,89
(149 785,00)	SHORT	UNIONE DI BANCHE ITALIANE SPA	EUR	(1 947,21)	(379 405,41)
1 300,00	LONG	MASTERCARD INC -A-	USD	(2 046,98)	214 534,44
11 800,00	LONG	SQUARE ENIX HOLDINGS CO LTD	JPY	(2 163,92)	281 027,02
4 402,00	LONG	WSP GLOBAL INC	CAD	(2 227,34)	165 415,38
4 811,00	LONG	PENTAIR PLC	USD	(2 272,62)	158 998,92
17 100,00	LONG	H&R REAL ESTATE INVESTMENT TRUST	CAD	(2 299,99)	226 165,27
5 786,00	LONG	ATHENE HOLDING LTD -A-	USD	(2 328,27)	201 597,71
(6 800,00)	SHORT	CHENIERE ENERGY INC	USD	(2 379,39)	(352 090,34)
7 800,00	LONG	CITIZENS FINANCIAL GROUP INC	USD	(2 388,14)	202 855,31
(3 700,00)	SHORT	TAKE-TWO INTERACTIVE SOFTWARE INC	USD	(2 427,50)	(333 182,93)
(6 700,00)	SHORT	TOKEN CORP	JPY	(2 671,01)	(347 765,62)
(11 876,00)	SHORT	RYANAIR HOLDINGS PLC	EUR	(2 731,48)	(127 667,00)
9 800,00	LONG	HOSOKAWA MICRON CORP	JPY	(2 734,80)	327 394,18
4 300,00	LONG	PROGRESSIVE CORP	USD	(2 783,54)	226 933,52
(31 717,00)	SHORT	PRUDENTIAL PLC	GBP	(2 826,91)	(495 415,92)
10 000,00	LONG	TOYOTA BOSHOKU CORP	JPY	(2 870,34)	130 839,67
6 800,00	LONG	EXELON CORP	USD	(3 033,72)	268 276,30
418 930,00	LONG	CENTRICA PLC	GBP	(3 033,79)	629 626,87
11 100,00	LONG	MITSUI & CO LTD	JPY	(3 097,58)	149 612,89
9 600,00	LONG	IMPERIAL OIL LTD	CAD	(3 135,82)	212 682,40
30 600,00	LONG	KOKUYO CO LTD	JPY	(3 171,73)	391 586,14
68 300,00	LONG	NORTH PACIFIC BANK LTD	JPY	(3 267,40)	160 102,78
(10 500,00)	SHORT	IRISO ELECTRONICS CO LTD	JPY	(3 348,73)	(340 733,28)
52 336,00	LONG	VOLVO AB -B-	SEK	(3 356,53)	598 753,08
35 300,00	LONG	MEIDENSHA CORP	JPY	(3 377,43)	389 249,21
(5 500,00)	SHORT	MICROCHIP TECHNOLOGY INC	USD	(3 416,00)	(346 026,39)
2 975,00	LONG	JPMORGAN CHASE & CO	USD	(3 617,42)	254 052,01
8 300,00	LONG	MACY'S INC	USD	(3 630,32)	216 221,88
(42 455,00)	SHORT	JUST EAT PLC	GBP	(3 689,38)	(277 554,83)
5 800,00	LONG	IDEMITSU KOSAN CO LTD	JPY	(3 699,55)	166 942,17
7 300,00	LONG	NTT DOCOMO INC	JPY	(3 812,37)	143 909,68
(5 835,00)	SHORT	INTERCONTINENTAL HOTELS GROUP PLC	GBP	(3 835,51)	(275 441,37)
1 600,00	LONG	ROCKWELL AUTOMATION INC	USD	(3 960,99)	210 618,07
4 800,00	LONG	AGC INC	JPY	(4 018,48)	131 270,22
11 885,00	LONG	RIO TINTO PLC	GBP	(4 303,41)	493 898,67
10 900,00	LONG	NIKON CORP	JPY	(4 345,38)	142 093,79

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

Eurizon Fund - Global Equity Alpha

CONTRACTS FOR DIFFERENCE AS AT 31 DECEMBER 2018

Quantity	Long / Short	Description	Currency	Unrealised profit / (loss) EUR	Commitment EUR
4 800,00	LONG	NORDSTROM INC	USD	(4 408,87)	195 711,88
(3 405,00)	SHORT	SWISS RE AG	CHF	(4 411,42)	(272 299,19)
28 000,00	LONG	JAPAN POST HOLDINGS CO LTD	JPY	(4 464,97)	282 409,57
(59 041,00)	SHORT	AVIVA PLC	GBP	(4 604,49)	(246 998,03)
14 900,00	LONG	PIGEON CORP	JPY	(4 752,01)	558 360,87
(7 022,00)	SHORT	UNITED INTERNET AG	EUR	(4 774,96)	(268 240,40)
4 500,00	LONG	LINCOLN NATIONAL CORP	USD	(4 920,62)	201 981,40
(2 581,00)	SHORT	SIKA AG REG	CHF	(5 038,70)	(285 373,80)
6 045,00	LONG	HP INC	USD	(5 076,50)	108 192,91
5 600,00	LONG	JAFCO CO LTD	JPY	(5 134,72)	156 050,82
19 500,00	LONG	NIPPON SHEET GLASS CO LTD	JPY	(5 286,21)	129 978,57
11 525,00	LONG	GRAND CITY PROPERTIES SA	EUR	(5 301,50)	218 398,75
4 300,00	LONG	NORITAKE CO LTD	JPY	(5 314,12)	155 652,16
6 200,00	LONG	INTERNATIONAL PAPER CO	USD	(5 369,38)	218 896,95
(2 900,00)	SHORT	INTERNATIONAL FLAVORS & FRAGRANCES INC	USD	(5 606,44)	(340 622,90)
9 600,00	LONG	CENTERPOINT ENERGY INC	USD	(5 710,54)	237 071,29
23 700,00	LONG	FREEPORT-MCMORAN INC	USD	(5 805,01)	213 748,89
21 600,00	LONG	HOSIDEN CORP	JPY	(5 855,49)	124 170,91
7 200,00	LONG	RYOBI LTD	JPY	(5 855,49)	151 209,51
(1 400,00)	SHORT	NETFLIX INC	USD	(5 951,98)	(327 799,56)
32 452,00	LONG	ASHTED GROUP PLC	GBP	(5 965,63)	591 861,36
7 200,00	LONG	OGE ENERGY CORP	USD	(5 983,47)	246 833,79
2 400,00	LONG	UNITED RENTALS INC	USD	(6 046,45)	215 257,88
20 400,00	LONG	SUMITOMO ELECTRIC INDUSTRIES LTD	JPY	(6 099,47)	237 798,11
(3 439,00)	SHORT	WACKER CHEMIE AG	EUR	(6 121,42)	(272 024,90)
4 500,00	LONG	HOLLYFRONTIER CORP	USD	(6 140,93)	201 233,47
13 400,00	LONG	SHOWA CORP	JPY	(6 196,75)	138 358,36
(12 000,00)	SHORT	METRO INC	CAD	(6 225,53)	(363 847,38)
32 259,00	LONG	MERLIN PROPERTIES SOCIMI SA	EUR	(6 290,50)	347 913,32
6 300,00	LONG	SBI HOLDINGS INC	JPY	(6 379,33)	108 448,62
8 500,00	LONG	TOPRE CORP	JPY	(6 438,33)	148 488,27
3 069,00	LONG	WESTROCK CO	USD	(6 523,79)	101 373,80
2 741,00	LONG	ROCKWOOL INTERNATIONAL A/S -B-	DKK	(6 611,52)	624 421,71
(86 677,00)	SHORT	BEAZLEY PLC	GBP	(6 663,21)	(486 220,41)
(84 500,00)	SHORT	KENEDIX INC	JPY	(6 737,33)	(317 328,05)
(32 083,00)	SHORT	ELIS SA	EUR	(6 737,43)	(466 807,65)
(7 654,00)	SHORT	ICADE	EUR	(6 888,60)	(508 991,00)
3 200,00	LONG	UNITED CONTINENTAL HOLDINGS INC	USD	(6 942,22)	234 383,98
11 400,00	LONG	UNIPRES CORP	JPY	(6 998,85)	169 153,92
19 100,00	LONG	AES CORP	USD	(7 017,45)	241 600,88
3 000,00	LONG	SANKYU INC	JPY	(7 056,25)	118 999,52
52 200,00	LONG	DAIKYONISHIKAWA CORP	JPY	(7 075,39)	450 327,65
(8 300,00)	SHORT	CDK GLOBAL INC	USD	(7 188,03)	(347 639,48)
12 000,00	LONG	PG&E CORP	USD	(7 243,15)	249 311,16
117 000,00	LONG	MIZUHO FINANCIAL GROUP INC	JPY	(7 276,31)	158 866,15
9 800,00	LONG	TAISEI CORP	JPY	(7 423,02)	367 634,75
3 126,00	LONG	OCCIDENTAL PETROLEUM CORP	USD	(7 465,32)	167 846,67
(15 800,00)	SHORT	DOLLARAMA INC	CAD	(7 488,56)	(328 586,05)
23 200,00	LONG	TOKYU CONSTRUCTION CO LTD	JPY	(7 584,08)	184 422,54
10 100,00	LONG	H&R BLOCK INC	USD	(7 598,30)	224 149,98
8 300,00	LONG	TOKYO GAS CO LTD	JPY	(7 610,39)	184 336,83
(14 800,00)	SHORT	ZILLOW GROUP INC -C-	USD	(7 638,54)	(408 856,31)
(17 700,00)	SHORT	NAGOYA RAILROAD CO LTD	JPY	(7 761,88)	(408 698,15)
6 600,00	LONG	STEEL DYNAMICS INC	USD	(7 794,25)	173 436,59
12 700,00	LONG	FUJI MEDIA HOLDINGS INC	JPY	(7 796,96)	153 205,20
3 100,00	LONG	MARUWA CO LTD	JPY	(7 909,38)	139 155,68
4 900,00	LONG	UGI CORP	USD	(7 972,71)	228 679,57
8 700,00	LONG	LINTEC CORP	JPY	(7 977,15)	164 051,89
(6 300,00)	SHORT	AICA KOGYO CO LTD	JPY	(8 036,95)	(184 849,90)

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

Eurizon Fund - Global Equity Alpha

CONTRACTS FOR DIFFERENCE AS AT 31 DECEMBER 2018

Quantity	Long / Short	Description	Currency	Unrealised profit / (loss) EUR	Commitment EUR
6 700,00	LONG	KANAMOTO CO LTD	JPY	(8 333,55)	154 331,01
700,00	LONG	RYOHIN KEIKAKU CO LTD	JPY	(8 427,64)	148 181,31
5 000,00	LONG	SOMPO HOLDINGS INC	JPY	(8 491,42)	148 779,29
(39 640,00)	SHORT	STANDARD CHARTERED PLC	GBP	(8 523,56)	(269 088,21)
20 900,00	LONG	HUSKY ENERGY INC	CAD	(8 567,14)	188 878,73
5 800,00	LONG	COSMO ENERGY HOLDINGS CO LTD	JPY	(8 601,45)	104 697,25
12 300,00	LONG	YOKOGAWA BRIDGE HOLDINGS CORP	JPY	(8 630,16)	160 050,16
2 400,00	LONG	CITRIX SYSTEMS INC	USD	(8 754,76)	215 110,92
25 900,00	LONG	MARUBENI CORP	JPY	(8 755,81)	159 504,48
(40 246,00)	SHORT	GJENSIDIGE FORSIKRING ASA	NOK	(8 944,73)	(549 694,02)
(4 270,00)	SHORT	GRENKE AG	EUR	(8 967,00)	(316 834,00)
6 800,00	LONG	FUJITSU LTD	JPY	(9 000,11)	371 227,46
(46 364,00)	SHORT	ST JAMES'S PLACE PLC	GBP	(9 194,55)	(487 621,37)
8 600,00	LONG	SEIKO HOLDINGS CORP	JPY	(9 256,85)	144 886,79
4 600,00	LONG	DXC TECHNOLOGY CO	USD	(9 335,61)	213 954,46
7 900,00	LONG	TOHO HOLDINGS CO LTD	JPY	(9 448,20)	169 311,79
8 500,00	LONG	TECHNOPRO HOLDINGS INC	JPY	(9 488,07)	306 667,93
11 500,00	LONG	SUMITOMO BAKELITE CO LTD	JPY	(9 627,60)	348 427,39
18 339,00	LONG	H LUNDBECK A/S	DKK	(9 830,05)	701 373,99
5 900,00	LONG	SUMITOMO REALTY & DEVELOPMENT CO LTD	JPY	(9 831,71)	189 389,82
18 500,00	LONG	BRIXMOR PROPERTY GROUP INC	USD	(9 871,85)	237 733,50
22 400,00	LONG	TOKYO BROADCASTING SYSTEM HOLDINGS INC	JPY	(10 180,14)	310 762,15
3 200,00	LONG	CDW CORP	USD	(10 301,36)	226 881,90
1 700,00	LONG	SIMON PROPERTY GROUP INC	USD	(10 394,96)	249 821,15
(110 889,00)	SHORT	ROYAL BANK OF SCOTLAND GROUP PLC	GBP	(10 501,15)	(267 717,78)
4 300,00	LONG	PROLOGIS INC	USD	(10 532,30)	220 877,44
(150 523,00)	SHORT	RENTOKIL INITIAL PLC	GBP	(10 565,09)	(565 483,94)
12 200,00	LONG	VISTRA ENERGY CORP	USD	(10 672,27)	244 288,20
6 100,00	LONG	SUMITOMO DAINIPPON PHARMA CO LTD	JPY	(10 699,99)	169 983,93
(81 937,00)	SHORT	SAGE GROUP PLC	GBP	(10 771,88)	(549 001,24)
35 800,00	LONG	OJI HOLDINGS CORP	JPY	(10 846,70)	161 273,25
6 518,00	LONG	BANK OF NEW YORK MELLON CORP	USD	(10 890,42)	268 383,25
17 500,00	LONG	ORIX CORP	JPY	(10 953,14)	224 016,09
37 513,00	LONG	TELENOR ASA	NOK	(10 990,09)	634 772,65
7 300,00	LONG	ELECTRIC POWER DEVELOPMENT CO LTD	JPY	(11 000,58)	151 679,93
16 356,00	LONG	CONOCOPHILLIPS	USD	(11 017,03)	892 093,59
28 200,00	LONG	TSUGAMI CORP	JPY	(11 017,32)	144 124,56
(28 600,00)	SHORT	KANSAI PAINT CO LTD	JPY	(11 401,63)	(482 060,86)
(35 770,00)	SHORT	PRYSMIAN SPA	EUR	(11 446,40)	(603 439,90)
19 200,00	LONG	MIXI INC	JPY	(11 481,36)	352 401,22
11 000,00	LONG	TAKEUCHI MANUFACTURING CO LTD	JPY	(11 577,04)	148 571,99
32 400,00	LONG	JAPAN AVIATION ELECTRONICS INDUSTRY LTD	JPY	(11 624,88)	328 596,53
(29 184,00)	SHORT	HISCOX LTD	GBP	(11 705,15)	(527 057,11)
4 200,00	LONG	SUZUKEN CO LTD	JPY	(11 720,56)	187 194,01
11 400,00	LONG	SABRE CORP	USD	(11 867,21)	215 803,74
1 500,00	LONG	TOKYO ELECTRON LTD	JPY	(11 899,95)	149 676,27
(211 100,00)	SHORT	TURQUOISE HILL RESOURCES LTD	CAD	(12 168,60)	(304 214,91)
34 700,00	LONG	KIRIN HOLDINGS CO LTD	JPY	(12 173,43)	635 923,44
9 100,00	LONG	TOKUYAMA CORP	JPY	(12 914,94)	175 657,64
(26 590,00)	SHORT	GOLDCORP INC	CAD	(12 943,20)	(227 698,15)
41 879,00	LONG	CASTELLUM AB	SEK	(13 016,17)	674 981,58
(44 136,00)	SHORT	SSE PLC	GBP	(13 030,73)	(531 801,23)
7 800,00	LONG	MANDOM CORP	JPY	(13 060,05)	187 194,01
31 000,00	LONG	SHINKO ELECTRIC INDUSTRIES CO LTD	JPY	(13 099,91)	173 017,72
69 301,00	LONG	SKANDINAVISKA ENSKILDA BANKEN AB	SEK	(13 128,56)	588 734,02
42 054,00	LONG	INTERMEDIATE CAPITAL GROUP PLC	GBP	(13 353,10)	438 075,30
7 100,00	LONG	MICRON TECHNOLOGY INC	USD	(13 353,46)	197 072,16

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

Eurizon Fund - Global Equity Alpha

CONTRACTS FOR DIFFERENCE AS AT 31 DECEMBER 2018

Quantity	Long / Short	Description	Currency	Unrealised profit / (loss) EUR	Commitment EUR
(65 145,00)	SHORT	ALTRAN TECHNOLOGIES SA	EUR	(13 354,73)	(456 340,73)
7 500,00	LONG	NEC CORP	JPY	(13 454,72)	195 242,92
(3 700,00)	SHORT	DIAMONDBACK ENERGY INC	USD	(13 464,55)	(300 039,42)
7 112,00	LONG	CITIGROUP INC	USD	(13 624,88)	323 886,44
3 300,00	LONG	SHIONOGI & CO LTD	JPY	(13 708,27)	164 999,11
4 400,00	LONG	TIS INC	JPY	(14 032,77)	151 729,36
7 100,00	LONG	COCOKARA FINE INC	JPY	(14 152,37)	303 426,84
14 700,00	LONG	NIPPON TELEGRAPH & TELEPHONE CORP	JPY	(14 299,08)	525 315,29
(13 900,00)	SHORT	ANICOM HOLDINGS INC	JPY	(14 407,51)	(403 964,48)
10 800,00	LONG	NET ONE SYSTEMS CO LTD	JPY	(14 466,51)	166 537,13
2 700,00	LONG	TOWA PHARMACEUTICAL CO LTD	JPY	(14 638,73)	165 116,31
3 900,00	LONG	MOLSON COORS BREWING CO -B-	USD	(15 045,27)	191 596,94
20 000,00	LONG	JAPAN EXCHANGE GROUP INC	JPY	(15 308,48)	283 685,28
13 100,00	LONG	AMANO CORP	JPY	(15 562,82)	222 266,38
17 700,00	LONG	TOMY CO LTD	JPY	(15 806,01)	155 237,56
(11 069,00)	SHORT	VALEO SA	EUR	(15 939,36)	(282 370,19)
12 700,00	LONG	YA-MAN LTD	JPY	(15 998,96)	139 332,69
9 800,00	LONG	SUMITOMO MITSUI TRUST HOLDINGS INC	JPY	(16 252,50)	314 267,15
79 468,00	LONG	TATE & LYLE PLC	GBP	(16 290,71)	584 340,60
31 489,00	LONG	SWEDBANK AB -A-	SEK	(16 311,53)	614 400,90
6 200,00	LONG	MATSUMOTOKIYOSHI HOLDINGS CO LTD	JPY	(16 313,10)	166 344,18
26 815,00	LONG	FASTIGHETS AB BALDER -B-	SEK	(16 403,86)	666 737,41
10 100,00	LONG	MEITEC CORP	JPY	(16 508,44)	359 561,92
(9 700,00)	SHORT	AMERICAN INTERNATIONAL GROUP INC	USD	(16 546,39)	(334 406,75)
(13 345,00)	SHORT	ANDRITZ AG	EUR	(16 547,80)	(535 401,40)
19 600,00	LONG	JFE HOLDINGS INC	JPY	(16 565,05)	274 573,54
(11 700,00)	SHORT	AGNICO EAGLE MINES LTD	CAD	(16 635,99)	(412 902,21)
(5 015,00)	SHORT	WENDEL SA	EUR	(17 051,00)	(525 070,50)
59 456,00	LONG	FABEGE AB	SEK	(17 129,91)	693 174,62
1 700,00	LONG	V TECHNOLOGY CO LTD	JPY	(17 349,61)	168 616,53
(1 600,00)	SHORT	TELEFLEX INC	USD	(17 817,44)	(361 779,36)
(50 700,00)	SHORT	GENERAL ELECTRIC CO	USD	(18 627,48)	(335 738,15)
6 800,00	LONG	SUMITOMO HEAVY INDUSTRIES LTD	JPY	(18 976,14)	177 562,43
12 600,00	LONG	HITACHI LTD	JPY	(20 343,54)	294 905,91
8 600,00	LONG	PALTAC CORPORATION	JPY	(20 570,77)	355 874,33
(21 555,00)	SHORT	BOSKALIS WESTMINSTER	EUR	(21 123,90)	(468 390,15)
(25 700,00)	SHORT	MARVELL TECHNOLOGY GROUP LTD	USD	(21 132,84)	(363 979,42)
152 688,00	LONG	BP PLC	GBP	(21 519,14)	843 670,07
7 300,00	LONG	HORIBA LTD	JPY	(21 535,52)	261 336,49
33 200,00	LONG	SEINO HOLDINGS CO LTD	JPY	(21 706,15)	381 710,58
6 500,00	LONG	IHI CORP	JPY	(21 766,75)	157 031,52
(5 090,00)	SHORT	HILTON WORLDWIDE HOLDINGS INC	USD	(21 889,27)	(319 697,39)
18 100,00	LONG	PRESSANCE CORP	JPY	(22 224,41)	189 051,76
(8 500,00)	SHORT	FP CORP	JPY	(22 364,73)	(455 427,29)
21 800,00	LONG	DAI-ICHI LIFE HOLDINGS INC	JPY	(22 856,68)	298 614,23
21 460,00	LONG	FIAT CHRYSLER AUTOMOBILES NV	EUR	(23 348,48)	272 155,72
3 400,00	LONG	WALGREENS BOOTS ALLIANCE INC	USD	(23 466,74)	203 229,71
157 100,00	LONG	RESONA HOLDINGS INC	JPY	(23 799,11)	662 241,43
15 300,00	LONG	FOSTER ELECTRIC CO LTD	JPY	(23 909,93)	154 560,64
11 800,00	LONG	SONY CORP	JPY	(24 085,34)	501 088,02
22 700,00	LONG	HONDA MOTOR CO LTD	JPY	(24 162,28)	523 878,12
173 586,00	LONG	ROYAL MAIL PLC	GBP	(24 754,51)	526 226,94
16 800,00	LONG	OPTEX GROUP CO LTD	JPY	(25 450,35)	228 517,34
(269 810,00)	SHORT	MELROSE INDUSTRIES PLC	GBP	(26 302,44)	(492 531,86)
(23 368,00)	SHORT	GEA GROUP AG	EUR	(26 405,84)	(525 780,00)
(17 594,00)	SHORT	CD PROJEKT SA	PLN	(27 039,15)	(596 500,11)
(2 900,00)	SHORT	SHOPIFY INC -A-	CAD	(27 842,57)	(350 660,41)
(452 958,00)	SHORT	CAPITA PLC	GBP	(28 512,56)	(566 466,36)
53 500,00	LONG	HEIWA REAL ESTATE CO LTD	JPY	(28 579,82)	744 354,92
87 562,00	LONG	TELEFONAKTIEBOLAGET LM ERICSSON -B-	SEK	(28 856,17)	673 195,33

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

Eurizon Fund - Global Equity Alpha

CONTRACTS FOR DIFFERENCE AS AT 31 DECEMBER 2018

Quantity	Long / Short	Description	Currency	Unrealised profit / (loss) EUR	Commitment EUR
45 773,00	LONG	EQUINOR ASA	NOK	(30 519,32)	849 685,72
26 600,00	LONG	ASTELLAS PHARMA INC	JPY	(32 449,19)	297 238,86
5 300,00	LONG	WELCIA HOLDINGS CO LTD	JPY	(36 341,69)	209 598,61
11 000,00	LONG	UNITED ARROWS LTD	JPY	(36 836,03)	308 282,50
13 409,00	LONG	PANDORA A/S	DKK	(38 093,62)	476 709,36
8 000,00	LONG	EN-JAPAN INC	JPY	(39 227,98)	217 826,92
9 738,00	LONG	ROYAL UNIBREW A/S	DKK	(47 238,75)	585 917,07
65 300,00	LONG	NOMURA REAL ESTATE HOLDINGS INC SUMITOMO MITSUI FINANCIAL GROUP	JPY	(48 420,24)	1 049 105,31
32 000,00	LONG	INC	JPY	(58 682,51)	929 990,18
227 000,00	LONG	MITSUBISHI UFJ FINANCIAL GROUP INC	JPY	(67 871,58)	973 549,98
(489 900,00)	SHORT	WEATHERFORD INTERNATIONAL PLC	USD	(76 710,94)	(239 560,99)

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

Eurizon Fund - Global Multi Credit

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	217 534 921,75	
Banks		1 190 746,23	
Amounts due from brokers	(Notes 2, 8)	2 033 574,43	
Option contracts	(Notes 2, 8)	106 277,37	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	612 327,88	
Unrealised profit on swap contracts	(Notes 2, 8)	3 617,45	
Interest receivable on swap contracts	(Notes 2, 8)	3 940,48	
Other interest receivable		3 357 510,52	
Receivable on investments sold		2 000 374,00	
Receivable on subscriptions		1 288,00	
Total assets		226 844 578,11	
Liabilities			
Bank overdrafts		(786 597,65)	
Option contracts	(Notes 2, 8)	(39 610,94)	
Swap premium received	(Notes 2, 8)	(552 963,15)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(688 000,33)	
Unrealised loss on future contracts	(Notes 2, 8)	(721 447,74)	
Unrealised loss on swap contracts	(Notes 2, 8)	(6 837,16)	
Payable on redemptions		(30 625,27)	
Other liabilities		(137 203,50)	
Total liabilities		(2 963 285,74)	
Total net assets		223 881 292,37	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	94,03	617,371
Class S Units	EUR	92,82	799,910
Class Z Units	EUR	94,97	2 356 042,880

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

Eurizon Fund - Global Multi Credit

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	265 628 331,40
Net income from investments	(Note 2)	11 722 775,49
Interest received on swap contracts	(Notes 2, 8)	89 156,75
Total income		11 811 932,24
Management fee	(Note 5)	(1 413 596,50)
Depositary fee	(Note 7)	(139 605,60)
Subscription tax	(Note 3)	(27 234,94)
Interest paid on swap contracts	(Notes 2, 8)	(127 718,68)
Other charges and taxes	(Notes 4, 7)	(355 974,30)
Total expenses		(2 064 130,02)
Net investment income / (loss)		9 747 802,22
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(25 066 952,26)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	1 642 564,95
- option contracts	(Notes 2, 8)	(47 606,70)
- forward foreign exchange contracts	(Notes 2, 8)	(2 185 806,82)
- foreign currencies	(Note 2)	59 403,99
- future contracts	(Notes 2, 8)	(899 169,57)
- swap contracts	(Notes 2, 8)	41 137,93
Net result of operations for the year		(16 708 626,26)
Subscriptions for the year		164 918 132,24
Redemptions for the year		(189 956 545,01)
Net assets at the end of the year		223 881 292,37

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

Eurizon Fund - Global Multi Credit

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			225 552 554,43	217 534 921,75	97,17
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			212 545 880,46	205 132 599,70	91,63
Ordinary Bonds			173 740 091,78	168 047 970,32	75,06
FRANCE			14 883 491,78	14 396 064,17	6,43
Consumer Retail			6 589 120,90	6 355 846,17	2,84
750 000,00	REXEL SA 2.125% 15/06/2025	EUR	731 192,50	710 872,50	0,32
680 000,00	LOXAM SAS 4.25% 15/04/2024	EUR	710 855,00	686 800,00	0,31
700 000,00	ELIS SA 1.875% 15/02/2023	EUR	703 300,60	682 570,00	0,30
551 000,00	RCI BANQUE SA 2.25% 29/03/2021	EUR	584 065,78	569 772,57	0,25
630 000,00	LA FINANCIERE ATALIAN SASU 4.00% 15/05/2024	EUR	598 240,00	513 872,10	0,23
440 000,00	REXEL SA 3.50% 15/06/2023	EUR	459 708,57	448 531,60	0,20
400 000,00	ACCOR SA 2.375% 17/09/2023	EUR	430 660,01	422 420,00	0,19
400 000,00	PEUGEOT SA 2.00% 20/03/2025	EUR	398 755,67	390 060,00	0,17
400 000,00	FAURECIA SA 2.625% 15/06/2025	EUR	400 960,00	378 000,00	0,17
300 000,00	APRR SA 1.125% 15/01/2021	EUR	308 296,00	305 637,00	0,14
250 000,00	PEUGEOT SA 2.375% 14/04/2023	EUR	259 422,40	258 040,00	0,11
200 000,00	SNCF RESEAU EPIC 2.25% 20/12/2047	EUR	214 980,00	214 876,00	0,10
200 000,00	RENAULT SA 1.00% 18/04/2024	EUR	198 146,00	192 912,00	0,09
180 000,00	PEUGEOT SA 2.00% 23/03/2024	EUR	183 960,50	180 010,80	0,08
170 000,00	LOXAM SAS 3.50% 03/05/2023	EUR	171 586,67	170 040,80	0,08
130 000,00	PEUGEOT SA 2.375% 14/04/2023	EUR	136 991,20	134 180,80	0,06
100 000,00	ELIS SA 2.875% 15/02/2026	EUR	98 000,00	97 250,00	0,04
Industries			2 334 282,57	2 296 755,20	1,03
940 000,00	CROWN EUROPEAN HOLDINGS SA 4.00% 15/07/2022	EUR	1 039 835,57	1 014 711,20	0,45
300 000,00	SOCIETE DU GRAND PARIS EPIC 1.125% 22/10/2028	EUR	303 264,00	305 481,00	0,14
300 000,00	CIE DE SAINT-GOBAIN 1.375% 14/06/2027	EUR	295 698,00	290 286,00	0,13
300 000,00	CROWN EUROPEAN HOLDINGS SA 2.875% 01/02/2026	EUR	295 600,00	288 507,00	0,13
200 000,00	CROWN EUROPEAN HOLDINGS SA 2.625% 30/09/2024	EUR	200 987,00	197 358,00	0,09
100 000,00	SCHNEIDER ELECTRIC SE 1.375% 21/06/2027	EUR	99 030,00	101 391,00	0,05
100 000,00	BOUYGUES SA 1.375% 07/06/2027	EUR	99 868,00	99 021,00	0,04
Telecommunication			2 256 929,71	2 181 513,00	0,97
1 200 000,00	ALTICE FRANCE SA 5.625% 15/05/2024	EUR	1 260 162,71	1 210 296,00	0,54
680 000,00	ALTICE FRANCE SA 5.875% 01/02/2027	EUR	696 001,00	671 432,00	0,30
200 000,00	ORANGE SA 1.00% 12/09/2025	EUR	198 936,00	198 636,00	0,09
100 000,00	VIVENDI SA 0.75% 26/05/2021	EUR	101 830,00	101 149,00	0,04
Basic Goods			1 690 052,00	1 548 858,90	0,69
800 000,00	CASINO GUICHARD PERRACHON SA 4.498% 07/03/2024	EUR	837 255,00	728 144,00	0,33
330 000,00	CARREFOUR SA 1.75% 15/07/2022	EUR	347 530,00	339 876,90	0,15
300 000,00	CASINO GUICHARD PERRACHON SA 4.561% 25/01/2023	EUR	301 610,00	279 540,00	0,12
200 000,00	DANONE SA 1.125% 14/01/2025	EUR	203 657,00	201 298,00	0,09
Finance			923 450,60	919 333,90	0,41
510 000,00	BNP PARIBAS SA 2.375% 17/02/2025	EUR	516 997,60	515 655,90	0,23
200 000,00	CNP ASSURANCES 1.875% 20/10/2022	EUR	204 771,00	203 192,00	0,09
200 000,00	PSA BANQUE FRANCE SA 0.50% 17/01/2020	EUR	201 682,00	200 486,00	0,09
Multi-Utilities			698 205,00	699 535,00	0,31
200 000,00	ENGIE SA 1.50% 27/03/2028	EUR	203 786,00	204 416,00	0,09
200 000,00	ENGIE SA 0.375% 28/02/2023	EUR	199 477,00	199 372,00	0,09
200 000,00	ELECTRICITE DE FRANCE SA 1.00% 13/10/2026	EUR	194 942,00	194 004,00	0,09
100 000,00	VEOLIA ENVIRONNEMENT SA 1.94% 07/01/2030	EUR	100 000,00	101 743,00	0,04

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

Eurizon Fund - Global Multi Credit

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Health			391 451,00	394 222,00	0,18
200 000,00	SANOFI 1.375% 21/03/2030	EUR	200 544,00	201 484,00	0,09
200 000,00	SANOFI 0.50% 13/01/2027	EUR	190 907,00	192 738,00	0,09
NETHERLANDS			13 241 610,84	12 898 643,93	5,76
Telecommunication			4 061 254,87	3 897 427,44	1,74
1 100 000,00	ZIGGO BOND FINANCE BV 4.625% 15/01/2025	EUR	1 123 933,05	1 062 567,00	0,47
990 000,00	ZIGGO BV 3.75% 15/01/2025	EUR	1 015 535,66	982 575,00	0,44
700 000,00	UPC HOLDING BV 3.875% 15/06/2029	EUR	682 350,00	649 530,00	0,29
441 000,00	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 3.25% 17/01/2028	EUR	520 392,34	503 251,56	0,23
400 000,00	KONINKLIJKE KPN NV 0.625% 09/04/2025	EUR	384 806,00	384 468,00	0,17
360 000,00	VTR FINANCE BV 6.875% 15/01/2024	USD	334 237,82	315 035,88	0,14
Multi-Utilities			2 620 294,50	2 612 914,50	1,17
400 000,00	GAS NATURAL FENOSA FINANCE BV 2.875% 11/03/2024	EUR	448 715,00	439 096,00	0,20
390 000,00	EDP FINANCE BV 1.125% 12/02/2024	EUR	378 823,00	385 292,70	0,17
300 000,00	INNOGY FINANCE BV 1.25% 19/10/2027	EUR	292 086,00	292 416,00	0,13
300 000,00	GAS NATURAL FENOSA FINANCE BV 0.875% 15/05/2025	EUR	291 531,00	289 812,00	0,13
250 000,00	EDP FINANCE BV 1.875% 13/10/2025	EUR	250 575,00	251 080,00	0,11
250 000,00	TENNET HOLDING BV 1.00% 13/06/2026	EUR	248 335,00	248 430,00	0,11
210 000,00	INNOGY FINANCE BV 1.00% 13/04/2025	EUR	209 283,50	208 441,80	0,09
200 000,00	ALLIANDER NV 0.875% 22/04/2026	EUR	200 628,00	201 050,00	0,09
200 000,00	ENBW INTERNATIONAL FINANCE BV 1.875% 31/10/2033	EUR	197 318,00	200 436,00	0,09
100 000,00	ENEL FINANCE INTERNATIONAL NV 1.375% 01/06/2026	EUR	103 000,00	96 860,00	0,05
Finance			2 327 101,10	2 264 181,00	1,01
870 000,00	RABOBANK NEDERLAND 4.125% 14/09/2022	EUR	998 278,10	969 006,00	0,43
500 000,00	ING BANK NV 4.50% 21/02/2022	EUR	588 506,00	564 135,00	0,25
300 000,00	VONOVIA FINANCE BV 1.25% 06/12/2024	EUR	301 213,00	292 188,00	0,13
200 000,00	ALLIANZ FINANCE II B.V. 3.00% 13/03/2028	EUR	234 968,00	233 702,00	0,11
200 000,00	RABOBANK NEDERLAND 1.25% 23/03/2026	EUR	204 136,00	205 150,00	0,09
Industries			1 972 874,36	1 922 497,13	0,86
800 000,00	OI EUROPEAN GROUP BV 4.875% 31/03/2021	EUR	898 887,56	856 000,00	0,38
520 000,00	CNH INDUSTRIAL NV 3.85% 15/11/2027	USD	419 301,80	418 929,53	0,19
200 000,00	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 2.875% 10/03/2028	EUR	232 980,00	231 868,00	0,10
220 000,00	PROMONTORIA HOLDING 264 BV 6.75% 15/08/2023	EUR	223 085,00	212 955,60	0,10
200 000,00	ROYAL SCHIPHOL GROUP NV 1.50% 05/11/2030	EUR	198 620,00	202 744,00	0,09
Consumer Retail			1 684 008,98	1 626 830,77	0,72
580 000,00	DUFREY ONE BV 2.50% 15/10/2024	EUR	582 039,80	553 900,00	0,25
420 000,00	FIAT CHRYSLER AUTOMOBILES NV 5.25% 15/04/2023	USD	365 455,62	359 976,97	0,16
310 000,00	FIAT CHRYSLER AUTOMOBILES NV 3.75% 29/03/2024	EUR	337 182,56	325 865,80	0,14
200 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.125% 02/10/2023	EUR	199 331,00	195 782,00	0,09
200 000,00	LKQ EUROPEAN HOLDINGS BV 4.125% 01/04/2028	EUR	200 000,00	191 306,00	0,08
Energy			353 605,70	353 205,70	0,16
370 000,00	SHELL INTERNATIONAL FINANCE BV 0.75% 15/08/2028	EUR	353 605,70	353 205,70	0,16
Health			222 471,33	221 587,39	0,10
160 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 2.80% 21/07/2023	USD	122 699,33	121 886,39	0,05
100 000,00	BAYER CAPITAL CORP BV 0.625% 15/12/2022	EUR	99 772,00	99 701,00	0,05

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Eurizon Fund - Global Multi Credit

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ITALY			13 201 726,07	12 679 140,06	5,66
Finance			5 018 173,84	4 888 942,10	2,18
880 000,00	UNICREDIT SPA 6.95% 31/10/2022	EUR	1 029 850,00	984 728,80	0,44
620 000,00	UNICREDIT SPA 3.25% 14/01/2021	EUR	665 073,80	646 033,80	0,29
580 000,00	ASSICURAZIONI GENERALI SPA 2.875% 14/01/2020	EUR	614 350,60	595 619,40	0,27
500 000,00	ASSICURAZIONI GENERALI SPA 4.125% 04/05/2026	EUR	526 935,00	520 900,00	0,23
450 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 2.25% 18/03/2019	EUR	461 010,80	451 849,50	0,20
420 000,00	UNIPOL GRUPPO SPA 3.00% 18/03/2025	EUR	410 755,54	403 632,60	0,18
290 000,00	BANCA IFIS SPA 2.00% 24/04/2023	EUR	278 327,60	266 118,50	0,12
250 000,00	UNICREDIT SPA 1.00% 18/01/2023	EUR	234 462,50	234 037,50	0,10
200 000,00	INTESA SANPAOLO SPA 2.125% 30/08/2023	EUR	199 738,00	200 806,00	0,09
200 000,00	UNIONE DI BANCHE ITALIANE SPA 2.875% 18/02/2019	EUR	206 280,00	200 642,00	0,09
200 000,00	FCA BANK SPA 0.25% 12/10/2020	EUR	199 239,00	197 166,00	0,09
200 000,00	UNIONE DI BANCHE ITALIANE SPA 0.75% 17/10/2022	EUR	192 151,00	187 408,00	0,08
Telecommunication			3 929 321,49	3 721 561,96	1,66
900 000,00	TELECOM ITALIA SPA 5.875% 19/05/2023	GBP	1 151 814,18	1 045 759,16	0,47
1 130 000,00	WIND TRE SPA 2.625% 20/01/2023	EUR	1 027 397,00	1 020 480,40	0,45
700 000,00	TELECOM ITALIA SPA 3.625% 25/05/2026	EUR	738 079,00	698 341,00	0,31
370 000,00	TELECOM ITALIA SPA 3.25% 16/01/2023	EUR	388 658,00	376 674,80	0,17
300 000,00	TELECOM ITALIA SPA 6.375% 24/06/2019	GBP	369 013,31	339 936,40	0,15
270 000,00	WIND TRE SPA 3.125% 20/01/2025	EUR	254 360,00	240 370,20	0,11
Government			2 009 373,33	2 000 940,00	0,89
2 000 000,00	BTP 0.10% 15/04/2019	EUR	2 009 373,33	2 000 940,00	0,89
Industries			969 202,75	825 336,00	0,37
450 000,00	AUTOSTRADe PER L'ITALIA SPA 1.125% 04/11/2021	EUR	454 409,00	427 689,00	0,19
400 000,00	SALINI IMPREGILO SPA 3.75% 24/06/2021	EUR	421 893,75	332 996,00	0,15
100 000,00	SALINI IMPREGILO SPA 1.75% 26/10/2024	EUR	92 900,00	64 651,00	0,03
Multi-Utilities			761 157,00	739 057,00	0,33
500 000,00	A2A SPA 4.375% 10/01/2021	EUR	562 806,00	541 575,00	0,24
200 000,00	ITALGAS SPA 0.50% 19/01/2022	EUR	198 351,00	197 482,00	0,09
Consumer Retail			316 266,66	306 381,00	0,14
300 000,00	LKQ ITALIA BONDCO SPA 3.875% 01/04/2024	EUR	316 266,66	306 381,00	0,14
Basic Goods			198 231,00	196 922,00	0,09
200 000,00	ESSELUNGA SPA 0.875% 25/10/2023	EUR	198 231,00	196 922,00	0,09
UNITED STATES			12 644 576,70	12 538 608,98	5,60
Finance			4 454 528,76	4 359 837,54	1,95
1 251 000,00	GOLDMAN SACHS GROUP INC 2.50% 18/10/2021	EUR	1 354 547,50	1 316 202,12	0,59
1 080 000,00	JPMORGAN CHASE & CO 2.75% 24/08/2022	EUR	1 195 315,90	1 163 980,80	0,52
590 000,00	CITIGROUP INC 0.75% 26/10/2023	EUR	586 168,40	579 616,00	0,26
400 000,00	BANK OF AMERICA CORP 1.375% 10/09/2021	EUR	415 969,00	410 592,00	0,18
250 000,00	BERKSHIRE HATHAWAY INC 2.15% 15/03/2028	EUR	267 825,00	266 367,50	0,12
221 000,00	GOLDMAN SACHS GROUP INC 1.25% 01/05/2025	EUR	219 545,96	214 087,12	0,10
200 000,00	MORGAN STANLEY 1.875% 30/03/2023	EUR	211 987,00	207 596,00	0,09
200 000,00	MORGAN STANLEY 1.00% 02/12/2022	EUR	203 170,00	201 396,00	0,09
Government			2 913 905,27	3 033 261,55	1,35
3 500 000,00	UNITED STATES TREASURY NOTE 1.50% 31/10/2019	USD	2 913 905,27	3 033 261,55	1,35
Industries			2 058 450,70	1 988 486,90	0,89
470 000,00	FEDEX CORP 1.625% 11/01/2027	EUR	477 239,30	464 059,20	0,21
400 000,00	BALL CORP 4.375% 15/12/2023	EUR	454 965,00	443 284,00	0,20
430 000,00	GENERAL ELECTRIC CO 1.25% 26/05/2023	EUR	443 625,40	412 176,50	0,18

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

Eurizon Fund - Global Multi Credit

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
360 000,00	SILGAN HOLDINGS INC 3.25% 15/03/2025	EUR	372 245,00	361 033,20	0,16
200 000,00	UNITED PARCEL SERVICE INC 1.625% 15/11/2025	EUR	208 752,00	207 540,00	0,09
100 000,00	FEDEX CORP 0.50% 09/04/2020	EUR	101 624,00	100 394,00	0,05
Basic Goods			852 670,80	840 369,00	0,37
430 000,00	COCA-COLA CO 1.625% 09/03/2035	EUR	427 285,80	422 131,00	0,19
200 000,00	PHILIP MORRIS INTERNATIONAL INC 2.875% 14/05/2029	EUR	221 266,00	215 532,00	0,09
200 000,00	COCA-COLA CO 0.75% 09/03/2023	EUR	204 119,00	202 706,00	0,09
Computing and IT			730 352,60	713 234,80	0,32
520 000,00	IQVIA INC 3.25% 15/03/2025	EUR	528 476,60	510 192,80	0,23
200 000,00	APPLE INC 1.375% 24/05/2029	EUR	201 876,00	203 042,00	0,09
Health			699 039,90	690 935,00	0,31
460 000,00	AMGEN INC 1.25% 25/02/2022	EUR	475 843,90	470 281,00	0,21
200 000,00	MERCK & CO INC 2.50% 15/10/2034	EUR	223 196,00	220 654,00	0,10
Consumer Retail			706 277,10	685 751,00	0,31
590 000,00	LEVI STRAUSS & CO 3.375% 15/03/2027	EUR	604 388,10	585 516,00	0,26
100 000,00	ECOLAB INC 1.00% 15/01/2024	EUR	101 889,00	100 235,00	0,05
Energy			229 351,57	226 733,19	0,10
250 000,00	RELIANCE HOLDING USA INC 5.40% 14/02/2022	USD	229 351,57	226 733,19	0,10
UNITED KINGDOM			12 711 789,15	12 126 661,92	5,42
Basic Goods			3 755 838,78	3 642 339,77	1,63
1 030 000,00	BAT INTERNATIONAL FINANCE PLC 3.625% 09/11/2021	EUR	1 161 906,60	1 109 928,00	0,50
870 000,00	TESCO CORPORATE TREASURY SERVICES PLC 2.50% 01/07/2024	EUR	910 803,65	889 183,50	0,40
670 000,00	NOMAD FOODS BONDCO PLC 3.25% 15/05/2024	EUR	680 901,30	659 903,10	0,29
350 000,00	MARB BONDCO PLC 6.875% 19/01/2025	USD	286 604,24	283 925,17	0,13
200 000,00	BAT INTERNATIONAL FINANCE PLC 3.125% 06/03/2029	EUR	213 684,00	202 646,00	0,09
200 000,00	COCA-COLA EUROPEAN PARTNERS PLC 0.75% 24/02/2022	EUR	203 458,00	202 358,00	0,09
200 000,00	TESCO CORPORATE TREASURY SERVICES PLC 1.375% 24/10/2023	EUR	197 592,00	195 034,00	0,09
100 000,00	IMPERIAL BRANDS FINANCE PLC 0.50% 27/07/2021	EUR	100 888,99	99 362,00	0,04
Finance			3 117 587,82	3 010 437,40	1,35
780 000,00	ROYAL BANK OF SCOTLAND GROUP PLC 5.125% 28/05/2024	USD	678 977,22	662 053,40	0,30
600 000,00	HSBC HOLDINGS PLC 0.875% 06/09/2024	EUR	590 115,20	580 518,00	0,26
510 000,00	BARCLAYS BANK PLC 6.625% 30/03/2022	EUR	617 241,10	571 995,60	0,26
440 000,00	LLOYDS BANKING GROUP PLC 1.00% 09/11/2023	EUR	434 831,10	423 042,40	0,19
400 000,00	NATWEST MARKETS PLC 0.625% 02/03/2022	EUR	397 132,00	388 352,00	0,17
400 000,00	SANTANDER UK GROUP HOLDINGS PLC 1.125% 08/09/2023	EUR	399 291,20	384 476,00	0,17
Consumer Retail			2 658 451,93	2 402 485,32	1,07
810 000,00	JAGUAR LAND ROVER AUTOMOTIVE PLC 5.00% 15/02/2022	GBP	964 557,36	839 569,31	0,37
550 000,00	WILLIAM HILL PLC 4.875% 07/09/2023	GBP	664 709,09	607 168,47	0,27
440 000,00	INTERNATIONAL GAME TECHNOLOGY PLC 6.25% 15/01/2027	USD	384 149,63	369 505,38	0,17
310 000,00	JAGUAR LAND ROVER AUTOMOTIVE PLC 3.875% 01/03/2023	GBP	344 149,85	294 974,86	0,13
290 000,00	FCE BANK PLC 1.528% 09/11/2020	EUR	300 886,00	291 267,30	0,13
Telecommunication			2 472 160,44	2 395 289,86	1,07
700 000,00	VIRGIN MEDIA FINANCE PLC 4.50% 15/01/2025	EUR	724 693,43	691 250,00	0,31
620 000,00	VIRGIN MEDIA SECURED FINANCE PLC 4.875% 15/01/2027	GBP	683 248,91	649 305,96	0,29
670 000,00	VODAFONE GROUP PLC 0.50% 30/01/2024	EUR	654 509,10	648 137,90	0,29
300 000,00	OTE PLC 2.375% 18/07/2022	EUR	308 625,00	306 057,00	0,14
100 000,00	BRITISH TELECOMMUNICATIONS PLC 0.625% 10/03/2021	EUR	101 084,00	100 539,00	0,04
Energy			502 593,00	497 706,00	0,22
300 000,00	BP CAPITAL MARKETS PLC 0.90% 03/07/2024	EUR	300 557,00	299 640,00	0,13
200 000,00	BP CAPITAL MARKETS PLC 1.637% 26/06/2029	EUR	202 036,00	198 066,00	0,09

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

Eurizon Fund - Global Multi Credit

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Raw materials			205 157,18	178 403,57	0,08
200 000,00	FRESNILLO PLC 5.50% 13/11/2023	USD	205 157,18	178 403,57	0,08
INDONESIA			8 391 671,31	8 171 171,89	3,65
Government			5 724 140,38	5 648 635,79	2,52
19 480 000 000,00	INDONESIA TREASURY BOND 8.25% 15/07/2021	IDR	1 339 896,92	1 199 848,04	0,54
14 000 000 000,00	INDONESIA TREASURY BOND 8.25% 15/05/2029	IDR	782 422,54	868 846,02	0,39
930 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.125% 15/01/2025	USD	847 554,05	801 623,29	0,36
14 100 000 000,00	INDONESIA TREASURY BOND 6.125% 15/05/2028	IDR	681 427,47	752 437,72	0,34
690 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.75% 14/06/2028	EUR	783 012,00	748 650,00	0,33
800 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.45% 11/02/2024	USD	703 957,40	704 824,52	0,31
590 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 1.75% 24/04/2025	EUR	585 870,00	572 406,20	0,25
Multi-Utilities			1 974 371,23	1 850 891,83	0,83
1 130 000,00	PERUSAHAAN LISTRIK NEGARA PT 5.50% 22/11/2021	USD	1 109 738,26	1 019 753,15	0,46
600 000,00	PERUSAHAAN LISTRIK NEGARA PT 2.875% 25/10/2025	EUR	595 326,00	595 542,00	0,27
270 000,00	PERUSAHAAN GAS NEGARA PERSERO TBK 5.125% 16/05/2024	USD	269 306,97	235 596,68	0,10
Energy			693 159,70	671 644,27	0,30
750 000,00	PERTAMINA PERSERO PT 5.25% 23/05/2021	USD	693 159,70	671 644,27	0,30
LUXEMBOURG			7 681 637,37	7 337 755,53	3,28
Telecommunication			3 474 635,82	3 243 296,40	1,45
970 000,00	MILLICOM INTERNATIONAL CELLULAR SA 6.00% 15/03/2025	USD	863 622,50	837 374,51	0,37
648 000,00	TELENET FINANCE VI LUXEMBOURG SCA 4.875% 15/07/2027	EUR	706 468,50	691 156,80	0,31
790 000,00	ALTICE FINANCING SA 7.50% 15/05/2026	USD	677 648,24	631 281,40	0,28
710 000,00	TELECOM ITALIA CAPITAL SA 7.20% 18/07/2036	USD	666 792,85	591 452,50	0,27
330 000,00	ALTICE FINANCING SA 6.625% 15/02/2023	USD	332 553,73	277 816,09	0,12
230 000,00	ALTICE LUXEMBOURG SA 7.25% 15/05/2022	EUR	227 550,00	214 215,10	0,10
Consumer Retail			2 928 888,21	2 831 793,20	1,27
1 400 000,00	FIAT CHRYSLER FINANCE EUROPE SA 4.75% 15/07/2022	EUR	1 557 510,79	1 522 724,00	0,68
540 000,00	LHMC FINCO SARL 6.25% 20/12/2023	EUR	553 199,00	549 234,00	0,25
480 000,00	GESTAMP FUNDING LUXEMBOURG SA 3.50% 15/05/2023	EUR	498 603,42	469 742,40	0,21
320 000,00	SAMSONITE FINCO SARL 3.50% 15/05/2026	EUR	319 575,00	290 092,80	0,13
Industries			785 279,34	768 024,93	0,34
351 000,00	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 3.25% 21/10/2021	EUR	389 589,34	375 720,93	0,17
200 000,00	HOLCIM FINANCE LUXEMBOURG SA 1.375% 26/05/2023	EUR	204 800,00	202 772,00	0,09
200 000,00	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 1.75% 24/04/2028	EUR	190 890,00	189 532,00	0,08
Finance			294 756,00	295 227,00	0,13
300 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 1.75% 15/03/2028	EUR	294 756,00	295 227,00	0,13
Health			198 078,00	199 414,00	0,09
200 000,00	NOVARTIS FINANCE SA 1.375% 14/08/2030	EUR	198 078,00	199 414,00	0,09
SPAIN			6 157 941,49	5 993 341,00	2,68
Consumer Retail			1 939 607,00	1 822 760,00	0,82
620 000,00	GRUPO-ANTOLIN IRAUSA SA 3.25% 30/04/2024	EUR	618 150,00	539 400,00	0,24
400 000,00	ABERTIS INFRAESTRUCTURAS SA 2.50% 27/02/2025	EUR	431 046,00	410 360,00	0,18
300 000,00	EL CORTE INGLES SA 3.00% 15/03/2024	EUR	300 875,00	301 719,00	0,14
300 000,00	ADIF - ALTA VELOCIDAD 1.25% 04/05/2026	EUR	296 187,00	299 715,00	0,14
300 000,00	GESTAMP AUTOMOCION SA 3.25% 30/04/2026	EUR	293 349,00	271 566,00	0,12

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Eurizon Fund - Global Multi Credit

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			1 724 105,00	1 707 832,00	0,76
800 000,00	SANTANDER CONSUMER FINANCE SA 0.90% 18/02/2020	EUR	814 027,00	807 440,00	0,36
300 000,00	BANCO SANTANDER SA 3.125% 19/01/2027	EUR	305 011,00	301 680,00	0,13
200 000,00	SANTANDER CONSUMER FINANCE SA 1.50% 12/11/2020	EUR	207 222,00	204 582,00	0,09
200 000,00	CRITERIA CAIXA SAU 1.50% 10/05/2023	EUR	199 692,00	197 182,00	0,09
200 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.75% 11/09/2022	EUR	198 153,00	196 948,00	0,09
Multi-Utilities			994 135,00	989 721,00	0,44
300 000,00	IBERDROLA FINANZAS SA 1.00% 07/03/2024	EUR	304 415,00	303 111,00	0,14
300 000,00	IBERDROLA FINANZAS SA 1.25% 28/10/2026	EUR	297 609,00	297 012,00	0,13
300 000,00	IBERDROLA FINANZAS SA 1.25% 13/09/2027	EUR	296 021,00	292 998,00	0,13
100 000,00	ENAGAS FINANCIACIONES SAU 0.75% 27/10/2026	EUR	96 090,00	96 600,00	0,04
Telecommunication			707 904,99	704 205,00	0,32
400 000,00	TELEFONICA EMISIONES SAU 0.75% 13/04/2022	EUR	403 253,00	402 624,00	0,18
300 000,00	CELLNEX TELECOM SA 2.375% 16/01/2024	EUR	304 651,99	301 581,00	0,14
Health			507 325,50	491 290,00	0,22
500 000,00	GRIFOLS SA 3.20% 01/05/2025	EUR	507 325,50	491 290,00	0,22
Industries			284 864,00	277 533,00	0,12
300 000,00	ACS SERVICIOS COMUNICACIONES Y ENERGIA SL 1.875% 20/04/2026	EUR	284 864,00	277 533,00	0,12
SOUTH AFRICA			6 201 299,33	5 941 952,00	2,65
Government			6 201 299,33	5 941 952,00	2,65
37 285 600,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 10.50% 21/12/2026	ZAR	2 529 930,40	2 474 889,70	1,10
1 300 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 30/05/2022	USD	1 213 677,55	1 180 468,22	0,53
17 319 280,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 8.75% 31/01/2044	ZAR	1 088 599,84	938 666,88	0,42
920 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.665% 17/01/2024	USD	757 513,25	787 796,67	0,35
630 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 16/09/2025	USD	611 578,29	560 130,53	0,25
BRAZIL			5 455 334,17	5 347 023,97	2,39
Government			5 455 334,17	5 347 023,97	2,39
9 000 000,00	BRAZIL NOTAS DO TESOURO NACIONAL SERIE F 10.00% 01/01/2021	BRL	2 175 300,11	2 124 929,85	0,95
1 970 000,00	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.25% 07/01/2025	USD	1 704 025,47	1 690 755,42	0,75
710 000,00	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.625% 13/01/2028	USD	592 618,64	598 998,75	0,27
2 000 000,00	BRAZIL NOTAS DO TESOURO NACIONAL SERIE F 10.00% 01/01/2025	BRL	531 371,43	471 000,58	0,21
560 000,00	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 2.625% 05/01/2023	USD	452 018,52	461 339,37	0,21
MEXICO			5 521 743,70	5 280 917,24	2,36
Government			4 827 435,78	4 616 562,40	2,06
46 080 000,00	MEXICAN BONOS 6.50% 10/06/2021	MXN	2 066 914,57	1 955 230,47	0,87
700 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 1.375% 15/01/2025	EUR	690 375,00	679 644,00	0,30
610 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 1.75% 17/04/2028	EUR	608 883,70	573 827,00	0,26
590 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 4.00% 02/10/2023	USD	538 952,41	513 583,70	0,23

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Eurizon Fund - Global Multi Credit

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
490 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 3.00% 06/03/2045	EUR	458 607,07	450 800,00	0,20
530 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 3.60% 30/01/2025	USD	463 703,03	443 477,23	0,20
Basic Goods			501 020,57	488 469,14	0,22
340 000,00	COCA-COLA FEMSA SAB DE CV 5.25% 26/11/2043	USD	316 798,57	318 645,03	0,14
190 000,00	GRUPO BIMBO SAB DE CV 4.00% 25/01/2022	USD	184 222,00	169 824,11	0,08
Finance			193 287,35	175 885,70	0,08
190 000,00	BBVA BANCOMER SA 6.75% 30/09/2022	USD	193 287,35	175 885,70	0,08
GERMANY			5 148 112,31	5 024 711,10	2,24
Telecommunication			1 806 330,85	1 771 151,10	0,79
890 000,00	UNITYMEDIA HESSEN GMBH & CO KG VIA UNITYMEDIA NRW GMBH 4.00% 15/01/2025	EUR	938 665,49	917 812,50	0,41
450 000,00	UNITYMEDIA GMBH 3.75% 15/01/2027	EUR	468 863,57	462 330,00	0,21
380 000,00	UNITYMEDIA HESSEN GMBH & CO KG VIA UNITYMEDIA NRW GMBH 3.50% 15/01/2027	EUR	398 801,79	391 008,60	0,17
Finance			794 721,00	777 977,00	0,35
500 000,00	DEUTSCHE BANK AG 1.25% 08/09/2021	EUR	504 987,00	490 205,00	0,22
300 000,00	COMMERZBANK AG 1.875% 28/02/2028	EUR	289 734,00	287 772,00	0,13
Raw materials			759 115,00	731 943,20	0,33
360 000,00	WEPA HYGIENEPRODUKTE GMBH 3.75% 15/05/2024	EUR	367 175,00	341 143,20	0,15
200 000,00	BASF SE 1.50% 22/05/2030	EUR	200 042,00	199 148,00	0,09
200 000,00	LANXESS AG 1.00% 07/10/2026	EUR	191 898,00	191 652,00	0,09
Consumer Retail			687 903,57	659 840,67	0,29
580 000,00	PROGROUP AG 3.00% 31/03/2026	EUR	585 225,27	557 803,40	0,25
101 000,00	KNORR-BREMSE AG 0.50% 08/12/2021	EUR	102 678,30	102 037,27	0,04
Computing and IT			442 545,89	433 815,24	0,19
421 000,00	SAP SE 1.125% 20/02/2023	EUR	442 545,89	433 815,24	0,19
Health			253 424,00	248 225,89	0,11
253 000,00	FRESENIUS MEDICAL CARE AG & CO KGAA 1.50% 11/07/2025	EUR	253 424,00	248 225,89	0,11
Industries			201 212,00	202 832,00	0,09
200 000,00	DEUTSCHE BAHN FINANCE GMBH 1.00% 17/12/2027	EUR	201 212,00	202 832,00	0,09
Multi-Utilities			202 860,00	198 926,00	0,09
200 000,00	EUROGRID GMBH 1.50% 18/04/2028	EUR	202 860,00	198 926,00	0,09
RUSSIA			3 711 563,86	3 490 948,31	1,56
Government			3 711 563,86	3 490 948,31	1,56
157 680 000,00	RUSSIAN FEDERAL BOND - OFZ 7.00% 16/08/2023	RUB	2 123 547,86	1 892 820,31	0,85
1 600 000,00	RUSSIAN FOREIGN BOND - EUROBOND 2.875% 04/12/2025	EUR	1 588 016,00	1 598 128,00	0,71
IRELAND			3 461 213,88	3 289 193,44	1,47
Industries			2 195 920,20	2 083 108,29	0,93
720 000,00	ARDAGH PACKAGING FINANCE PLC VIA ARDAGH HOLDINGS USA INC 2.75% 15/03/2024	EUR	726 451,05	705 448,80	0,32
670 000,00	ARDAGH PACKAGING FINANCE PLC VIA ARDAGH HOLDINGS USA INC 6.75% 15/05/2024	EUR	724 776,74	700 712,80	0,31
670 000,00	ARDAGH PACKAGING FINANCE PLC VIA ARDAGH HOLDINGS USA INC 4.75% 15/07/2027	GBP	744 692,41	676 946,69	0,30

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Eurizon Fund - Global Multi Credit

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Raw materials			1 004 395,50	984 060,70	0,44
590 000,00	SMURFIT KAPPA ACQUISITIONS ULC 2.875% 15/01/2026	EUR	597 765,00	584 949,60	0,26
200 000,00	SMURFIT KAPPA ACQUISITIONS ULC 3.25% 01/06/2021	EUR	214 255,50	207 954,00	0,09
190 000,00	SMURFIT KAPPA ACQUISITIONS ULC 2.375% 01/02/2024	EUR	192 375,00	191 157,10	0,09
Finance			260 898,18	222 024,45	0,10
240 000,00	ALFA BANK AO VIA ALFA BOND ISSUANCE PLC 7.75% 28/04/2021	USD	260 898,18	222 024,45	0,10
COLOMBIA			2 768 258,68	2 837 551,85	1,27
Government			2 538 852,07	2 627 476,49	1,17
1 550 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.875% 25/04/2027	USD	1 231 083,29	1 297 598,98	0,58
1 220 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.50% 28/01/2026	USD	1 049 417,35	1 069 638,65	0,48
300 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.50% 15/03/2029	USD	258 351,43	260 238,86	0,11
Energy			229 406,61	210 075,36	0,10
230 000,00	ECOPETROL SA 5.875% 18/09/2023	USD	229 406,61	210 075,36	0,10
KAZAKHSTAN			2 701 419,99	2 714 539,24	1,21
Government			1 460 505,17	1 522 527,47	0,68
590 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 6.50% 21/07/2045	USD	584 534,00	618 737,55	0,28
650 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 5.125% 21/07/2025	USD	575 971,17	601 719,92	0,27
300 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 1.55% 09/11/2023	EUR	300 000,00	302 070,00	0,13
Energy			1 240 914,82	1 192 011,77	0,53
1 400 000,00	KAZMUNAYGAS NATIONAL CO JSC 4.75% 19/04/2027	USD	1 240 914,82	1 192 011,77	0,53
DOMINICAN REPUBLIC			2 733 770,94	2 710 201,09	1,21
Government			2 733 770,94	2 710 201,09	1,21
1 720 000,00	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.95% 25/01/2027	USD	1 509 074,64	1 496 625,22	0,67
1 410 000,00	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.85% 27/01/2045	USD	1 224 696,30	1 213 575,87	0,54
EGYPT			2 828 996,37	2 703 955,87	1,21
Government			2 636 726,02	2 531 656,49	1,13
1 490 000,00	EGYPT GOVERNMENT INTERNATIONAL BOND 6.125% 31/01/2022	USD	1 318 486,96	1 279 602,83	0,57
885 000,00	EGYPT GOVERNMENT INTERNATIONAL BOND 5.577% 21/02/2023	USD	718 239,06	732 897,66	0,33
600 000,00	EGYPT GOVERNMENT INTERNATIONAL BOND 5.625% 16/04/2030	EUR	600 000,00	519 156,00	0,23
Supranational			192 270,35	172 299,38	0,08
200 000,00	AFRICAN EXPORT-IMPORT BANK 4.00% 24/05/2021	USD	192 270,35	172 299,38	0,08
CAYMAN ISLANDS			2 590 596,30	2 530 277,05	1,13
Telecommunication			1 272 078,98	1 265 711,64	0,57
450 000,00	UPCB FINANCE VII LTD 3.625% 15/06/2029	EUR	448 709,50	427 495,50	0,19
410 000,00	COMCEL TRUST VIA COMUNICACIONES CELULARES SA 6.875% 06/02/2024	USD	373 959,48	365 716,55	0,16
380 000,00	ALIBABA GROUP HOLDING LTD 3.40% 06/12/2027	USD	293 683,34	307 919,23	0,14
200 000,00	TENCENT HOLDINGS LTD 3.595% 19/01/2028	USD	155 726,66	164 580,36	0,08

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Eurizon Fund - Global Multi Credit

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			472 156,53	448 635,87	0,20
320 000,00	ABQ FINANCE LTD 3.625% 13/04/2021	USD	272 387,58	274 651,67	0,12
200 000,00	MAF GLOBAL SECURITIES LTD 4.00% 07/05/2024	USD	199 768,95	173 984,20	0,08
Multi-Utilities			352 405,60	349 006,60	0,16
340 000,00	HUTCHISON WHAMPOA FINANCE 14 LTD 1.375% 31/10/2021	EUR	352 405,60	349 006,60	0,16
Consumer Retail			353 704,12	324 401,06	0,14
420 000,00	WYNN MACAU LTD 5.50% 01/10/2027	USD	353 704,12	324 401,06	0,14
Raw materials			140 251,07	142 521,88	0,06
106 000,00	VALE OVERSEAS LTD 6.875% 21/11/2036	USD	101 906,42	106 001,87	0,05
41 000,00	VALE OVERSEAS LTD 4.375% 11/01/2022	USD	38 344,65	36 520,01	0,01
TURKEY			2 187 032,18	2 221 304,11	0,99
Government			1 820 364,69	1 862 468,72	0,83
1 250 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 5.20% 16/02/2026	EUR	1 244 800,00	1 245 312,50	0,56
700 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 6.25% 26/09/2022	USD	575 564,69	617 156,22	0,27
Basic Goods			193 277,71	188 647,72	0,08
230 000,00	COCA-COLA ICECEK AS 4.215% 19/09/2024	USD	193 277,71	188 647,72	0,08
Consumer Retail			173 389,78	170 187,67	0,08
200 000,00	TURKIYE SISE VE CAM FABRIKALARI AS 4.25% 09/05/2020	USD	173 389,78	170 187,67	0,08
IVORY COAST			2 374 636,41	2 133 978,17	0,95
Government			2 374 636,41	2 133 978,17	0,95
850 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BOND 5.125% 15/06/2025	EUR	888 617,40	814 198,00	0,36
740 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BOND 5.375% 23/07/2024	USD	632 831,51	594 777,17	0,27
600 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BOND 6.625% 22/03/2048	EUR	600 250,00	504 678,00	0,22
250 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BOND 5.25% 22/03/2030	EUR	252 937,50	220 325,00	0,10
JERSEY			2 251 067,22	2 039 604,39	0,91
Consumer Retail			2 003 919,72	1 801 059,39	0,80
800 000,00	ADIENT GLOBAL HOLDINGS LTD 3.50% 15/08/2024	EUR	764 450,52	642 464,00	0,29
480 000,00	APTIV PLC 1.60% 15/09/2028	EUR	456 848,90	435 945,60	0,19
360 000,00	ASTON MARTIN CAPITAL HOLDINGS LTD 5.75% 15/04/2022	GBP	422 210,82	390 035,46	0,17
400 000,00	ASTON MARTIN CAPITAL HOLDINGS LTD 6.50% 15/04/2022	USD	360 409,48	332 614,33	0,15
Industries			247 147,50	238 545,00	0,11
250 000,00	HEATHROW FUNDING LTD 1.875% 12/07/2032	EUR	247 147,50	238 545,00	0,11
CROATIA			1 938 454,91	1 909 026,12	0,85
Government			1 107 074,08	1 128 529,80	0,50
540 000,00	CROATIA GOVERNMENT INTERNATIONAL BOND 3.00% 11/03/2025	EUR	576 243,28	581 796,00	0,26
540 000,00	CROATIA GOVERNMENT INTERNATIONAL BOND 2.70% 15/06/2028	EUR	530 830,80	546 733,80	0,24
Multi-Utilities			831 380,83	780 496,32	0,35
860 000,00	HRVATSKA ELEKTROPRIVREDA 5.875% 23/10/2022	USD	831 380,83	780 496,32	0,35

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

Eurizon Fund - Global Multi Credit

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
NIGERIA			1 837 754,77	1 811 166,15	0,81
Government			1 837 754,77	1 811 166,15	0,81
1 460 000,00	NIGERIA GOVERNMENT INTERNATIONAL BOND 6.50% 28/11/2027	USD	1 222 180,43	1 130 515,19	0,51
810 000,00	NIGERIA GOVERNMENT INTERNATIONAL BOND 6.375% 12/07/2023	USD	615 574,34	680 650,96	0,30
SERBIA			1 817 351,76	1 650 280,23	0,74
Government			1 817 351,76	1 650 280,23	0,74
1 750 000,00	SERBIA INTERNATIONAL BOND 7.25% 28/09/2021	USD	1 817 351,76	1 650 280,23	0,74
SWEDEN			1 685 124,62	1 589 881,70	0,71
Consumer Retail			876 192,80	832 808,60	0,37
890 000,00	VOLVO CAR AB 2.00% 24/01/2025	EUR	876 192,80	832 808,60	0,37
Finance			808 931,82	757 073,10	0,34
620 000,00	INTRUM AB 2.75% 15/07/2022	EUR	604 456,82	571 708,20	0,26
210 000,00	INTRUM AB 3.125% 15/07/2024	EUR	204 475,00	185 364,90	0,08
INDIA			1 704 025,77	1 562 970,94	0,70
Government			1 183 061,76	1 080 936,56	0,48
1 240 000,00	EXPORT-IMPORT BANK OF INDIA 4.00% 14/01/2023	USD	1 183 061,76	1 080 936,56	0,48
Energy			345 574,75	322 867,14	0,15
350 000,00	INDIAN OIL CORP LTD 5.75% 01/08/2023	USD	345 574,75	322 867,14	0,15
Telecommunication			175 389,26	159 167,24	0,07
200 000,00	BHARTI AIRTEL LTD 4.375% 10/06/2025	USD	175 389,26	159 167,24	0,07
SENEGAL			1 656 412,49	1 538 790,51	0,69
Government			1 656 412,49	1 538 790,51	0,69
800 000,00	SENEGAL GOVERNMENT INTERNATIONAL BOND 6.25% 30/07/2024	USD	713 487,72	681 240,56	0,30
620 000,00	SENEGAL GOVERNMENT INTERNATIONAL BOND 4.75% 13/03/2028	EUR	620 306,08	570 400,00	0,26
380 000,00	SENEGAL GOVERNMENT INTERNATIONAL BOND 6.25% 23/05/2033	USD	322 618,69	287 149,95	0,13
ARGENTINA			1 932 836,00	1 519 677,97	0,68
Government			1 623 826,73	1 259 956,10	0,56
1 030 000,00	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 5.25% 15/01/2028	EUR	951 283,21	741 857,50	0,33
380 000,00	PROVINCIA DE BUENOS AIRES 5.375% 20/01/2023	EUR	402 850,16	296 198,60	0,13
280 000,00	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 3.375% 15/01/2023	EUR	269 693,36	221 900,00	0,10
Energy			309 009,27	259 721,87	0,12
300 000,00	YPF SA 8.50% 23/03/2021	USD	309 009,27	259 721,87	0,12
UKRAINE			1 543 111,99	1 461 218,75	0,65
Government			1 543 111,99	1 461 218,75	0,65
680 000,00	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2021	USD	580 690,80	559 781,41	0,25
690 000,00	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2022	USD	606 323,55	554 740,43	0,25
410 000,00	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2020	USD	356 097,64	346 696,91	0,15

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Eurizon Fund - Global Multi Credit

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
FINLAND			1 476 248,19	1 457 442,00	0,65
Telecommunication			752 007,53	744 923,00	0,33
550 000,00	NOKIA OYJ 2.00% 15/03/2024	EUR	554 548,66	558 464,50	0,25
210 000,00	NOKIA OYJ 6.625% 15/05/2039	USD	197 458,87	186 458,50	0,08
Raw materials			724 240,66	712 519,00	0,32
600 000,00	STORA ENSO OYJ 2.125% 16/06/2023	EUR	622 345,00	615 102,00	0,28
100 000,00	STORA ENSO OYJ 2.50% 07/06/2027	EUR	101 895,66	97 417,00	0,04
SWITZERLAND			1 305 768,50	1 290 084,20	0,58
Finance			1 305 768,50	1 290 084,20	0,58
550 000,00	CREDIT SUISSE AG 1.375% 31/01/2022	EUR	574 487,00	566 170,00	0,25
410 000,00	UBS GROUP FUNDING SWITZERLAND AG 2.125% 04/03/2024	EUR	434 610,50	427 843,20	0,19
200 000,00	UBS GROUP FUNDING SWITZERLAND AG 1.25% 01/09/2026	EUR	193 900,00	194 688,00	0,09
100 000,00	CREDIT SUISSE AG 1.00% 07/06/2023	EUR	102 771,00	101 383,00	0,05
PERU			1 237 563,86	1 240 638,03	0,55
Government			1 006 507,18	1 022 708,76	0,45
1 130 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BOND 4.125% 25/08/2027	USD	1 006 507,18	1 022 708,76	0,45
Industries			231 056,68	217 929,27	0,10
245 000,00	UNION ANDINA DE CEMENTOS SAA 5.875% 30/10/2021	USD	231 056,68	217 929,27	0,10
VIETNAM			1 169 695,96	1 183 874,95	0,53
Government			1 169 695,96	1 183 874,95	0,53
1 340 000,00	VIETNAM GOVERNMENT INTERNATIONAL BOND 4.80% 19/11/2024	USD	1 169 695,96	1 183 874,95	0,53
BELGIUM			1 089 787,25	1 060 738,19	0,47
Basic Goods			1 089 787,25	1 060 738,19	0,47
630 000,00	BARRY CALLEBAUT SERVICES NV 2.375% 24/05/2024	EUR	661 715,04	643 759,20	0,29
211 000,00	ANHEUSER-BUSCH INBEV SA/NV 0.875% 17/03/2022	EUR	216 664,90	213 040,37	0,09
201 000,00	ANHEUSER-BUSCH INBEV SA/NV 2.00% 17/03/2028	EUR	211 407,31	203 938,62	0,09
IRAQ			1 057 767,02	1 029 833,37	0,46
Government			1 057 767,02	1 029 833,37	0,46
800 000,00	IRAQ INTERNATIONAL BOND 6.752% 09/03/2023	USD	679 154,64	668 790,75	0,30
460 000,00	IRAQ INTERNATIONAL BOND 5.80% 15/01/2028	USD	378 612,38	361 042,62	0,16
COSTA RICA			1 114 901,67	994 298,31	0,44
Government			1 114 901,67	994 298,31	0,44
1 290 000,00	COSTA RICA GOVERNMENT INTERNATIONAL BOND 4.25% 26/01/2023	USD	1 114 901,67	994 298,31	0,44
AZERBAIJAN			891 705,34	923 164,23	0,41
Energy			628 083,74	661 361,27	0,29
700 000,00	SOUTHERN GAS CORRIDOR CJSC 6.875% 24/03/2026	USD	628 083,74	661 361,27	0,29
Government			263 621,60	261 802,96	0,12
300 000,00	REPUBLIC OF AZERBAIJAN INTERNATIONAL BOND 4.75% 18/03/2024	USD	263 621,60	261 802,96	0,12

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Eurizon Fund - Global Multi Credit

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ARMENIA			847 176,89	859 365,67	0,38
Government			847 176,89	859 365,67	0,38
933 000,00	REPUBLIC OF ARMENIA INTERNATIONAL BOND 7.15% 26/03/2025	USD	847 176,89	859 365,67	0,38
SOUTH KOREA			798 644,72	832 012,76	0,37
Multi-Utilities			624 173,66	661 683,38	0,29
386 000,00	KOREA GAS CORP 3.50% 02/07/2026	USD	313 540,81	331 882,74	0,15
387 000,00	KOREA EAST-WEST POWER CO LTD 2.00% 19/06/2022	USD	310 632,85	329 800,64	0,14
Consumer Retail			174 471,06	170 329,38	0,08
200 000,00	HYUNDAI CAPITAL SERVICES INC 3.00% 06/03/2022	USD	174 471,06	170 329,38	0,08
GUATEMALA			694 281,32	716 338,67	0,32
Government			694 281,32	716 338,67	0,32
790 000,00	GUATEMALA GOVERNMENT BOND 5.75% 06/06/2022	USD	694 281,32	716 338,67	0,32
UNITED ARAB EMIRATES			710 915,74	696 068,79	0,31
Finance			261 461,96	263 780,04	0,12
310 000,00	BURGAN SENIOR SPC LTD 3.125% 14/09/2021	USD	261 461,96	263 780,04	0,12
Government			255 061,87	256 522,81	0,11
300 000,00	EMIRATES TELECOMMUNICATIONS GROUP CO PJSC 3.00% 18/06/2024	USD	255 061,87	256 522,81	0,11
Consumer Retail			194 391,91	175 765,94	0,08
180 000,00	DP WORLD LTD 6.85% 02/07/2037	USD	194 391,91	175 765,94	0,08
JAMAICA			696 109,77	688 977,95	0,31
Government			696 109,77	688 977,95	0,31
700 000,00	JAMAICA GOVERNMENT INTERNATIONAL BOND 7.625% 09/07/2025	USD	696 109,77	688 977,95	0,31
ANGOLA			689 942,63	659 794,55	0,30
Government			689 942,63	659 794,55	0,30
400 000,00	ANGOLAN GOVERNMENT INTERNATIONAL BOND 8.25% 09/05/2028	USD	334 502,51	331 200,69	0,15
400 000,00	ANGOLAN GOVERNMENT INTERNATIONAL BOND 9.375% 08/05/2048	USD	355 440,12	328 593,86	0,15
EL SALVADOR			667 601,22	623 199,17	0,28
Government			667 601,22	623 199,17	0,28
750 000,00	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.65% 15/06/2035	USD	667 601,22	623 199,17	0,28
ROMANIA			606 000,00	600 162,00	0,27
Government			606 000,00	600 162,00	0,27
600 000,00	ROMANIA GOVERNMENT INTERNATIONAL BOND 2.875% 26/05/2028	EUR	606 000,00	600 162,00	0,27
DENMARK			556 396,00	558 962,50	0,25
Telecommunication			307 366,00	308 000,00	0,14
280 000,00	TDC A/S 3.75% 02/03/2022	EUR	307 366,00	308 000,00	0,14
Multi-Utilities			249 030,00	250 962,50	0,11
250 000,00	ORSTED A/S 1.50% 26/11/2029	EUR	249 030,00	250 962,50	0,11

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Eurizon Fund - Global Multi Credit

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
MOROCCO			518 044,82	525 952,07	0,24
Government			518 044,82	525 952,07	0,24
600 000,00	MOROCCO GOVERNMENT INTERNATIONAL BOND 4.25% 11/12/2022	USD	518 044,82	525 952,07	0,24
BRITISH VIRGIN ISLANDS			469 390,86	485 910,07	0,22
Energy			294 179,86	312 597,70	0,14
370 000,00	SINOPEC CAPITAL 2013 LTD 4.25% 24/04/2043	USD	294 179,86	312 597,70	0,14
Raw materials			175 211,00	173 312,37	0,08
200 000,00	GOLD FIELDS OROGEN HOLDINGS BVI LTD 4.875% 07/10/2020	USD	175 211,00	173 312,37	0,08
GUERNSEY			477 633,40	473 792,90	0,21
Finance			477 633,40	473 792,90	0,21
470 000,00	CREDIT SUISSE GROUP FUNDING GUERNSEY LTD 1.25% 14/04/2022	EUR	477 633,40	473 792,90	0,21
JAPAN			404 192,00	406 616,00	0,18
Finance			204 968,00	205 510,00	0,09
200 000,00	MIZUHO FINANCIAL GROUP INC 1.598% 10/04/2028	EUR	204 968,00	205 510,00	0,09
Health			199 224,00	201 106,00	0,09
200 000,00	TAKEDA PHARMACEUTICAL CO LTD 1.125% 21/11/2022	EUR	199 224,00	201 106,00	0,09
PARAGUAY			384 619,62	405 233,86	0,18
Government			384 619,62	405 233,86	0,18
460 000,00	PARAGUAY GOVERNMENT INTERNATIONAL BOND 4.625% 25/01/2023	USD	384 619,62	405 233,86	0,18
HONDURAS			396 104,01	397 407,24	0,18
Government			396 104,01	397 407,24	0,18
460 000,00	HONDURAS GOVERNMENT INTERNATIONAL BOND 6.25% 19/01/2027	USD	396 104,01	397 407,24	0,18
AUSTRALIA			389 251,44	380 026,50	0,17
Telecommunication			389 251,44	380 026,50	0,17
350 000,00	TELSTRA CORP LTD 2.50% 15/09/2023	EUR	389 251,44	380 026,50	0,17
HONG KONG			308 848,86	333 629,07	0,15
Finance			308 848,86	333 629,07	0,15
400 000,00	CITIC LTD 3.875% 28/02/2027	USD	308 848,86	333 629,07	0,15
CANADA			306 667,15	310 617,35	0,14
Energy			306 667,15	310 617,35	0,14
339 000,00	PTTEP CANADA INTERNATIONAL FINANCE LTD 5.692% 05/04/2021	USD	306 667,15	310 617,35	0,14
THAILAND			306 349,16	298 097,03	0,13
Energy			306 349,16	298 097,03	0,13
361 000,00	PTT PCL 4.50% 25/10/2042	USD	306 349,16	298 097,03	0,13
ECUADOR			282 583,80	278 309,98	0,12
Government			282 583,80	278 309,98	0,12
360 000,00	ECUADOR GOVERNMENT INTERNATIONAL BOND 7.00% 20/06/2024	USD	282 583,80	278 309,98	0,12

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Eurizon Fund - Global Multi Credit

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
LITHUANIA			252 562,50	252 387,50	0,11
Multi-Utilities			252 562,50	252 387,50	0,11
250 000,00	LIETUVOS ENERGIJA UAB 2.00% 14/07/2027	EUR	252 562,50	252 387,50	0,11
ISLE OF MAN			224 060,24	202 931,92	0,09
Raw materials			224 060,24	202 931,92	0,09
229 000,00	ANGLOGOLD ASHANTI HOLDINGS PLC 5.125% 01/08/2022	USD	224 060,24	202 931,92	0,09
CHINA			180 363,08	181 159,11	0,08
Finance			180 363,08	181 159,11	0,08
200 000,00	BANK OF CHINA LTD 5.00% 13/11/2024	USD	180 363,08	181 159,11	0,08
SINGAPORE			163 405,40	149 586,70	0,07
Raw materials			163 405,40	149 586,70	0,07
200 000,00	ABJA INVESTMENT CO PTE LTD 5.45% 24/01/2028	USD	163 405,40	149 586,70	0,07
AUSTRIA			100 947,00	100 800,00	0,05
Telecommunication			100 947,00	100 800,00	0,05
100 000,00	TELEKOM FINANZMANAGEMENT GMBH 1.50% 07/12/2026	EUR	100 947,00	100 800,00	0,05
Floating Rate Notes			37 477 743,93	35 748 380,58	15,97
NETHERLANDS			8 132 890,15	7 856 548,26	3,51
Telecommunication			2 652 104,12	2 567 121,88	1,15
600 000,00	TELEFONICA EUROPE BV FRN 31/03/2049	EUR	677 811,75	639 000,00	0,29
600 000,00	TELEFONICA EUROPE BV FRN 31/12/2049	EUR	621 130,25	603 996,00	0,27
600 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	569 236,00	550 458,00	0,25
400 000,00	TELEFONICA EUROPE BV FRN 29/12/2049	EUR	416 490,00	408 988,00	0,18
160 000,00	KONINKLIJKE KPN NV FRN 14/03/2073	GBP	186 606,61	185 611,48	0,08
200 000,00	KONINKLIJKE KPN NV FRN 28/03/2073	USD	180 829,51	179 068,40	0,08
Multi-Utilities			2 050 830,43	1 988 960,00	0,89
1 200 000,00	GAS NATURAL FENOSA FINANCE BV FRN 29/11/2049	EUR	1 258 186,43	1 227 096,00	0,55
400 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	392 000,00	374 564,00	0,17
200 000,00	ALLIANDER NV FRN 31/12/2099	EUR	198 644,00	193 800,00	0,09
200 000,00	GAS NATURAL FENOSA FINANCE BV FRN 29/12/2049	EUR	202 000,00	193 500,00	0,08
Finance			2 073 751,85	1 987 584,38	0,89
760 000,00	ING GROEP NV FRN 29/12/2049	USD	676 342,90	646 992,38	0,29
390 000,00	AEGON NV FRN 25/04/2044	EUR	411 611,20	393 900,00	0,18
340 000,00	RABOBANK NEDERLAND FRN 22/01/2049	EUR	361 080,00	348 075,00	0,15
200 000,00	ABN AMRO BANK NV FRN 29/12/2049	EUR	215 011,75	204 000,00	0,09
200 000,00	COOPERATIEVE RABOBANK UA FRN 31/12/2049	EUR	200 000,00	191 750,00	0,09
100 000,00	ARGENTUM NETHERLANDS BV FOR ZURICH INSURANCE CO LTD FRN 01/10/2046	EUR	105 756,00	103 232,00	0,05
100 000,00	NN GROUP NV FRN 15/07/2049	EUR	103 950,00	99 635,00	0,04
Energy			1 356 203,75	1 312 882,00	0,58
820 000,00	REPSOL INTERNATIONAL FINANCE BV FRN 29/12/2049	EUR	856 281,00	842 509,00	0,37
460 000,00	REPSOL INTERNATIONAL FINANCE BV FRN 25/03/2075	EUR	499 922,75	470 373,00	0,21
UNITED KINGDOM			5 376 203,34	5 108 419,39	2,28
Finance			3 718 354,61	3 554 224,34	1,59
740 000,00	HSBC HOLDINGS PLC FRN 29/12/2049	USD	645 059,27	631 998,89	0,28
630 000,00	ROYAL BANK OF SCOTLAND GROUP PLC FRN 25/03/2024	EUR	642 861,07	631 864,80	0,28
440 000,00	BARCLAYS BANK PLC FRN 29/11/2049	GBP	588 479,08	513 853,25	0,23
570 000,00	STANDARD CHARTERED PLC FRN 29/12/2049	USD	498 318,60	488 216,07	0,22

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400 000,00	BARCLAYS PLC FRN 29/12/2049	EUR	418 854,00	389 500,00	0,17
400 000,00	BARCLAYS PLC FRN 29/06/2049	USD	344 399,35	340 872,21	0,15
280 000,00	BARCLAYS PLC FRN 31/12/2099	USD	242 576,23	234 870,36	0,11
200 000,00	BARCLAYS PLC FRN 31/12/2099	GBP	237 807,01	222 684,76	0,10
100 000,00	ROYAL BANK OF SCOTLAND GROUP PLC FRN 08/03/2023	EUR	100 000,00	100 364,00	0,05
Telecommunication			917 790,33	848 069,75	0,38
465 000,00	VIRGIN MEDIA SECURED FINANCE PLC FRN 15/01/2025	GBP	620 440,33	574 319,75	0,26
300 000,00	VODAFONE GROUP PLC FRN 03/10/2078	EUR	297 350,00	273 750,00	0,12
Multi-Utilities			740 058,40	706 125,30	0,31
690 000,00	NGG FINANCE PLC FRN 18/06/2076	EUR	740 058,40	706 125,30	0,31
FRANCE			5 040 431,49	4 877 451,97	2,18
Finance			3 384 292,09	3 247 320,47	1,45
560 000,00	AXA SA FRN 20/05/2049	EUR	575 320,00	568 136,80	0,25
490 000,00	CREDIT AGRICOLE SA FRN 29/09/2049	USD	431 947,06	417 872,80	0,19
500 000,00	BNP PARIBAS SA FRN 31/12/2099	USD	401 500,85	379 044,81	0,17
270 000,00	SOCIETE GENERALE SA FRN 07/04/2049	EUR	292 781,35	273 415,50	0,12
260 000,00	BNP PARIBAS SA FRN 29/12/2049	EUR	287 497,71	269 757,80	0,12
240 000,00	CREDIT AGRICOLE SA FRN 29/04/2049	EUR	263 324,12	244 800,00	0,11
200 000,00	CREDIT AGRICOLE ASSURANCES SA FRN 27/09/2048	EUR	209 800,00	208 000,00	0,09
200 000,00	BNP PARIBAS CARDIF SA FRN 29/11/2049	EUR	209 216,00	198 106,00	0,09
200 000,00	SOCIETE GENERALE SA FRN 23/02/2028	EUR	196 254,00	192 072,00	0,09
200 000,00	AXA SA FRN 28/05/2049	EUR	196 220,00	190 764,00	0,09
200 000,00	UNIBAIL-RODAMCO SE FRN 31/12/2099	EUR	197 050,00	189 250,00	0,08
100 000,00	CREDIT AGRICOLE SA FRN 29/10/2049	GBP	123 381,00	116 100,76	0,05
Energy			867 751,80	866 505,50	0,39
650 000,00	TOTAL SA FRN 29/12/2049	EUR	658 001,80	662 213,50	0,30
200 000,00	TOTAL SA FRN 29/12/2049	EUR	209 750,00	204 292,00	0,09
Telecommunication			487 252,60	477 400,00	0,21
440 000,00	ORANGE SA FRN 29/12/2049	EUR	487 252,60	477 400,00	0,21
Multi-Utilities			201 135,00	192 376,00	0,09
200 000,00	SUEZ FRN 31/12/2099	EUR	201 135,00	192 376,00	0,09
Basic Goods			100 000,00	93 850,00	0,04
100 000,00	DANONE SA FRN 31/12/2099	EUR	100 000,00	93 850,00	0,04
ITALY			3 138 400,75	2 980 834,40	1,33
Finance			3 039 025,75	2 888 371,40	1,29
1 130 000,00	UNIONE DI BANCHE ITALIANE SPA FRN 15/09/2027	EUR	1 113 611,64	1 094 348,50	0,49
710 000,00	UNICREDIT SPA FRN 03/01/2027	EUR	741 827,01	710 113,60	0,32
395 000,00	UNICREDIT SPA FRN 31/12/2099	EUR	396 551,79	331 918,50	0,15
330 000,00	INTESA SANPAOLO SPA FRN 31/12/2099	EUR	340 444,79	314 325,00	0,14
220 000,00	INTESA SANPAOLO SPA FRN 29/12/2049	EUR	228 223,81	222 725,80	0,10
220 000,00	UNIONE DI BANCHE ITALIANE SPA FRN 05/05/2026	EUR	218 366,71	214 940,00	0,09
Multi-Utilities			99 375,00	92 463,00	0,04
100 000,00	ENEL SPA FRN 24/11/2078	EUR	99 375,00	92 463,00	0,04
SPAIN			2 622 763,49	2 506 109,16	1,12
Finance			2 622 763,49	2 506 109,16	1,12
700 000,00	BBVA SUBORDINATED CAPITAL SAU FRN 11/04/2024	EUR	726 093,00	704 305,00	0,31
400 000,00	BANCO SANTANDER SA FRN 12/03/2049	EUR	406 137,47	379 916,00	0,17
400 000,00	BANCO DE SABADELL SA FRN 31/12/2099	EUR	409 860,89	369 144,00	0,17
300 000,00	BANKIA SA FRN 15/03/2027	EUR	309 594,00	299 526,00	0,13
300 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 12/04/2022	EUR	300 818,00	297 933,00	0,13

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

Eurizon Fund - Global Multi Credit

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
200 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 31/12/2099	EUR	198 774,00	185 750,00	0,08
200 000,00	BANCO SANTANDER SA FRN 29/05/2049	USD	171 486,13	167 285,16	0,08
100 000,00	MAPFRE SA FRN 31/03/2047	EUR	100 000,00	102 250,00	0,05
SWEDEN			2 550 915,17	2 488 518,85	1,11
Finance			2 147 594,67	2 099 093,85	0,94
660 000,00	NORDEA BANK AB FRN 29/09/2049	USD	577 915,60	566 936,73	0,25
600 000,00	SKANDINAVISKA ENSKILDA BANKEN AB FRN 13/11/2099	USD	515 484,34	497 945,24	0,22
440 000,00	NORDEA BANK AB FRN 07/09/2026	EUR	440 768,60	437 522,80	0,20
400 000,00	SWEDBANK AB FRN 29/12/2049	USD	356 836,91	340 725,25	0,15
300 000,00	SKANDINAVISKA ENSKILDA BANKEN AB FRN 29/11/2049	USD	256 589,22	255 963,83	0,12
Consumer Retail			403 320,50	389 425,00	0,17
370 000,00	VOLVO TREASURY AB FRN 10/03/2078	EUR	403 320,50	389 425,00	0,17
IRELAND			2 321 650,05	2 237 937,80	1,00
Finance			2 321 650,05	2 237 937,80	1,00
970 000,00	BANK OF IRELAND FRN 11/06/2024	EUR	1 003 909,25	973 327,10	0,44
670 000,00	ALLIED IRISH BANKS PLC FRN 26/11/2025	EUR	707 752,09	681 323,00	0,30
360 000,00	BANK OF IRELAND GROUP PLC FRN 19/09/2027	GBP	401 188,71	375 287,70	0,17
200 000,00	ALLIED IRISH BANKS PLC FRN 29/12/2049	EUR	208 800,00	208 000,00	0,09
GERMANY			1 912 647,24	1 820 056,30	0,81
Multi-Utilities			723 324,41	672 365,90	0,30
600 000,00	RWE AG FRN 29/03/2049	GBP	723 324,41	672 365,90	0,30
Finance			630 445,00	619 932,00	0,28
600 000,00	ALLIANZ SE FRN 31/12/2099	EUR	630 445,00	619 932,00	0,28
Raw materials			558 877,83	527 758,40	0,23
520 000,00	LANXESS AG FRN 06/12/2076	EUR	558 877,83	527 758,40	0,23
PORTUGAL			1 827 349,99	1 768 872,00	0,79
Multi-Utilities			1 409 349,99	1 362 088,00	0,61
1 300 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 16/09/2075	EUR	1 409 349,99	1 362 088,00	0,61
Finance			418 000,00	406 784,00	0,18
400 000,00	CAIXA GERAL DE DEPOSITOS SA FRN 28/06/2028	EUR	418 000,00	406 784,00	0,18
SWITZERLAND			1 219 350,56	1 161 562,50	0,52
Finance			1 219 350,56	1 161 562,50	0,52
460 000,00	CREDIT SUISSE GROUP AG FRN 31/12/2099	USD	428 528,33	399 105,35	0,18
260 000,00	CREDIT SUISSE AG FRN 18/09/2025	EUR	290 089,55	278 200,00	0,12
310 000,00	UBS GROUP FUNDING SWITZERLAND AG FRN 29/12/2049	USD	277 872,68	272 257,15	0,12
200 000,00	UBS GROUP FUNDING SWITZERLAND AG FRN 29/12/2049	EUR	222 860,00	212 000,00	0,10
UNITED STATES			753 120,19	741 039,10	0,33
Finance			753 120,19	741 039,10	0,33
300 000,00	BANK OF AMERICA CORP FRN 04/05/2023	EUR	300 664,00	295 014,00	0,13
230 000,00	MORGAN STANLEY FRN 08/11/2022	EUR	230 686,00	227 329,70	0,10
220 000,00	MORGAN STANLEY FRN 27/01/2022	EUR	221 770,19	218 695,40	0,10
DENMARK			711 696,12	636 035,68	0,29
Finance			711 696,12	636 035,68	0,29
833 000,00	DANSKE BANK A/S FRN 31/12/2099	USD	711 696,12	636 035,68	0,29

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

Eurizon Fund - Global Multi Credit

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
NORWAY			494 996,94	478 068,58	0,21
Finance			494 996,94	478 068,58	0,21
560 000,00	DNB BANK ASA FRN 29/12/2049	USD	494 996,94	478 068,58	0,21
SINGAPORE			299 442,65	271 869,36	0,12
Finance			299 442,65	271 869,36	0,12
310 000,00	UNITED OVERSEAS BANK LTD FRN 19/09/2024	USD	299 442,65	271 869,36	0,12
BELGIUM			287 604,00	267 959,00	0,12
Finance			187 615,00	170 018,00	0,08
200 000,00	KBC GROUP NV FRN 31/12/2099	EUR	187 615,00	170 018,00	0,08
Multi-Utilities			99 989,00	97 941,00	0,04
100 000,00	ELIA SYSTEM OPERATOR SA/NV FRN 31/12/2049	EUR	99 989,00	97 941,00	0,04
AUSTRIA			234 900,00	228 060,00	0,10
Energy			234 900,00	228 060,00	0,10
200 000,00	OMV AG FRN 29/12/2049	EUR	234 900,00	228 060,00	0,10
BRITISH VIRGIN ISLANDS			195 111,88	175 154,65	0,08
Multi-Utilities			195 111,88	175 154,65	0,08
200 000,00	CLP POWER HK FINANCE LTD FRN 29/05/2049	USD	195 111,88	175 154,65	0,08
ARGENTINA			358 269,92	143 883,58	0,07
Government			358 269,92	143 883,58	0,07
6 419 000,00	PROVINCIA DE BUENOS AIRES FRN 31/05/2022	ARS	358 269,92	143 883,58	0,07
Zero-Coupon Bonds			1 328 044,75	1 336 248,80	0,60
ITALY			1 328 044,75	1 336 248,80	0,60
Government			989 808,55	997 670,00	0,45
1 000 000,00	BOT 0.00% 14/10/2019	EUR	989 808,55	997 670,00	0,45
Multi-Utilities			338 236,20	338 578,80	0,15
340 000,00	SNAM SPA 0.00% 25/10/2020	EUR	338 236,20	338 578,80	0,15
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			4 421 624,70	4 119 625,51	1,84
Ordinary Bonds			3 165 053,85	2 913 643,14	1,30
CAYMAN ISLANDS			1 086 535,76	967 317,18	0,43
Consumer Retail			686 941,83	613 152,74	0,27
387 000,00	MELCO RESORTS FINANCE LTD 4.875% 06/06/2025	USD	346 029,86	309 139,65	0,14
350 000,00	HUTCHISON WHAMPOA INTERNATIONAL 14 LTD 3.625% 31/10/2024	USD	340 911,97	304 013,09	0,13
Raw materials			199 510,65	179 960,67	0,08
200 000,00	BRASKEM FINANCE LTD 5.75% 15/04/2021	USD	199 510,65	179 960,67	0,08
Telecommunication			200 083,28	174 203,77	0,08
194 000,00	SABLE INTERNATIONAL FINANCE LTD 6.875% 01/08/2022	USD	200 083,28	174 203,77	0,08
IRELAND			531 785,08	516 933,92	0,23
Telecommunication			531 785,08	516 933,92	0,23
400 000,00	C&W SENIOR FINANCING DAC 6.875% 15/09/2027	USD	336 446,92	322 529,91	0,14
230 000,00	C&W SENIOR FINANCING DAC 7.50% 15/10/2026	USD	195 338,16	194 404,01	0,09

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

Eurizon Fund - Global Multi Credit

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PERU			518 462,36	472 239,96	0,21
Finance			421 255,78	375 891,43	0,17
230 000,00	BBVA BANCO CONTINENTAL SA 5.00% 26/08/2022	USD	223 876,70	204 671,17	0,09
190 000,00	BANCO DE CREDITO DEL PERU 5.375% 16/09/2020	USD	197 379,08	171 220,26	0,08
Raw materials			97 206,58	96 348,53	0,04
110 000,00	VOLCAN CIA MINERA SAA 5.375% 02/02/2022	USD	97 206,58	96 348,53	0,04
BRAZIL			344 291,89	312 151,13	0,14
Finance			344 291,89	312 151,13	0,14
350 000,00	ITAU UNIBANCO HOLDING SA 5.50% 06/08/2022	USD	344 291,89	312 151,13	0,14
MEXICO			288 434,71	256 640,47	0,11
Raw materials			288 434,71	256 640,47	0,11
290 000,00	MEXICHEM SAB DE CV 4.875% 19/09/2022	USD	288 434,71	256 640,47	0,11
FINLAND			222 423,96	215 198,57	0,10
Telecommunication			222 423,96	215 198,57	0,10
260 000,00	NOKIA OYJ 3.375% 12/06/2022	USD	222 423,96	215 198,57	0,10
NETHERLANDS			173 120,09	173 161,91	0,08
Computing and IT			173 120,09	173 161,91	0,08
200 000,00	NXP BV VIA NXP FUNDING LLC 4.125% 01/06/2021	USD	173 120,09	173 161,91	0,08
Floating Rate Notes			1 256 570,85	1 205 982,37	0,54
FRANCE			615 687,40	593 488,27	0,27
Finance			615 687,40	593 488,27	0,27
500 000,00	SOCIETE GENERALE SA FRN 27/10/2049	USD	428 391,77	414 643,82	0,19
200 000,00	CREDIT AGRICOLE SA FRN 29/10/2049	USD	187 295,63	178 844,45	0,08
UNITED KINGDOM			436 854,40	425 849,79	0,19
Finance			436 854,40	425 849,79	0,19
490 000,00	ROYAL BANK OF SCOTLAND GROUP PLC FRN 29/12/2049	USD	436 854,40	425 849,79	0,19
ITALY			204 029,05	186 644,31	0,08
Finance			204 029,05	186 644,31	0,08
240 000,00	UNICREDIT SPA FRN 03/04/2049	USD	204 029,05	186 644,31	0,08
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			1 240 904,14	1 229 102,78	0,55
Ordinary Bonds			1 240 904,14	1 229 102,78	0,55
AZERBAIJAN			530 068,69	546 102,97	0,24
Government			530 068,69	546 102,97	0,24
750 000,00	REPUBLIC OF AZERBAIJAN INTERNATIONAL BOND 3.50% 01/09/2032	USD	530 068,69	546 102,97	0,24
IRELAND			511 317,45	484 975,81	0,22
Industries			511 317,45	484 975,81	0,22
600 000,00	ARDAGH PACKAGING FINANCE PLC VIA ARDAGH HOLDINGS USA INC 6.00% 15/02/2025	USD	511 317,45	484 975,81	0,22

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

Eurizon Fund - Global Multi Credit

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED STATES			199 518,00	198 024,00	0,09
Telecommunication			199 518,00	198 024,00	0,09
200 000,00	AT&T INC 1.80% 05/09/2026	EUR	199 518,00	198 024,00	0,09
INVESTMENT FUNDS			7 344 145,13	7 053 593,76	3,15
UCI Units			7 344 145,13	7 053 593,76	3,15
IRELAND			3 985 061,57	3 843 669,54	1,72
Finance			3 985 061,57	3 843 669,54	1,72
28 803,00	ISHARES USD HIGH YIELD CORPORATE BOND UCITS ETF	USD	2 539 189,79	2 437 729,75	1,09
5 669,99	NOMURA FUNDS IRELAND - NOMURA US HIGH YIELD BOND FUND -I-	USD	1 445 871,78	1 405 939,79	0,63
LUXEMBOURG			3 359 083,56	3 209 924,22	1,43
Finance			3 359 083,56	3 209 924,22	1,43
36 072,00	LYXOR BOFAML \$ HIGH YIELD BOND UCITS ETF	USD	3 359 083,56	3 209 924,22	1,43
Total Portfolio			225 552 554,43	217 534 921,75	97,17

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

Eurizon Fund - Global Multi Credit

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(721 447,74)	64 553 670,13
Unrealised loss on future contracts and commitment						(721 447,74)	64 553 670,13
100 000	(132)	Sale	US 10YR NOTE (CBT)	20/03/2019	USD	(288 676,08)	14 089 196,93
100 000	(162)	Sale	US 5YR NOTE (CBT)	29/03/2019	USD	(229 177,72)	16 252 791,35
100 000	(152)	Sale	EURO BUND	07/03/2019	EUR	(179 360,00)	24 858 080,00
100 000	(55)	Sale	LONG GILT	27/03/2019	GBP	(20 833,94)	7 547 401,85
100 000	10	Purchase	EURO BUXL 30YR BOND	07/03/2019	EUR	(3 400,00)	1 806 200,00

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

Eurizon Fund - Global Multi Credit

OPTION CONTRACTS AS AT 31 DECEMBER 2018

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
UNQUOTED				114 273,13	66 666,43	24 897 608,76
PURCHASED OPTION CONTRACTS				429 631,65	106 277,37	—
9 000 000	CALL	EUR/USD CALL 1,27 20/02/19	EUR	298 843,00	774,00	—
7 200 000	CALL	GBP/USD CALL 1,35 10/01/19	GBP	86 973,49	1 853,00	—
7 885 000	PUT	USD/JPY PUT 110,00 19/02/19	USD	43 815,16	103 650,37	—
WRITTEN OPTION CONTRACTS				(315 358,52)	(39 610,94)	24 897 608,76
(7 885 000)	PUT	USD/JPY PUT 107,00 19/02/19	USD	(14 379,52)	(39 412,94)	6 897 608,76
(18 000 000)	CALL	EUR/USD CALL 1,32 20/02/19	EUR	(300 979,00)	(198,00)	18 000 000,00

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

Eurizon Fund - Global Multi Credit

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency	Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts				(75 672,45)
Unrealised profit on forward foreign exchange contracts				612 327,88
14/03/2019	87 257 723,14	EUR	100 040 107,00	USD 261 014,33
14/03/2019	905 500 000,00	JPY	7 050 917,12	EUR 166 561,88
28/01/2019	2 335 998,33	EUR	179 400 000,00	RUB 83 245,37
28/01/2019	1 953 650,96	EUR	150 900 000,00	RUB 58 776,81
28/02/2019	2 851 696,72	EUR	47 000 000,00	ZAR 26 043,62
04/02/2019	3 295 539,33	USD	47 438 300 000,00	IDR 15 357,38
28/01/2019	170 300 000,00	RUB	2 448 175,73	USD 1 328,49
Unrealised loss on forward foreign exchange contracts				(688 000,33)
07/01/2019	3 600 000,00	AUD	2 659 121,64	USD (108 870,31)
14/03/2019	17 200 000,00	USD	15 053 251,31	EUR (95 816,37)
04/02/2019	1 754 000 000,00	CLP	2 636 880,24	USD (93 468,31)
04/02/2019	1 774 700 000,00	CLP	2 652 368,85	USD (80 934,33)
28/02/2019	3 112 215,92	EUR	72 502 182,00	MXN (65 773,41)
28/02/2019	2 528 264,93	USD	14 200 000,00	TRY (52 675,29)
04/02/2019	7 900 000 000,00	COP	2 484 042,39	USD (47 417,30)
04/02/2019	8 529 800 000,00	COP	2 666 979,33	USD (38 028,14)
29/10/2019	1 991 732,43	EUR	53 000 000,00	CZK (35 647,01)
28/02/2019	4 187 455,45	USD	4 700 000 000,00	KRW (32 342,90)
29/10/2019	53 000 000,00	CZK	2 043 570,46	EUR (16 191,02)
14/03/2019	3 800 000,00	USD	3 313 650,25	EUR (9 100,67)
04/02/2019	8 576 100 000,00	COP	2 646 617,70	USD (7 840,15)
14/03/2019	2 385 499,62	EUR	2 150 000,00	GBP (3 895,12)

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

Eurizon Fund - Global Multi Credit

SWAP CONTRACTS AS AT 31 DECEMBER 2018

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
CREDIT DEFAULT SWAP CONTRACTS						3 940,48	(3 219,71)
CDX.EM.30	USD	S	5 500 000,00	GOLDMAN SACHS INTERNATIONAL	20/12/2023	1 605,38	1 983,53
CDX.EM.30	USD	S	2 700 000,00	JP MORGAN SECURITIES PLC	20/12/2023	788,09	1 633,92
CDX.EM.30	USD	S	5 300 000,00	JP MORGAN SECURITIES PLC	20/12/2023	1 547,01	(6 837,16)

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

Eurizon Fund - Bond Flexible

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2018 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	384 977 714,61	
Banks		8 280 639,62	
Amounts due from brokers	(Notes 2, 8)	61 201 154,83	
Option contracts	(Notes 2, 8)	539 496,71	
Swap premium paid	(Notes 2, 8)	565 983,32	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 8)	934 544,99	
Unrealised profit on future contracts	(Notes 2, 8)	970 663,57	
Unrealised profit on swap contracts	(Notes 2, 8)	106 929,89	
Interest receivable on swap contracts	(Notes 2, 8)	33 718,67	
Other interest receivable		3 068 444,87	
Receivable on investments sold		2 369 977,75	
Receivable on subscriptions		28 084,50	
Other assets	(Note 10)	28 908,77	
Total assets		463 106 262,10	
Liabilities			
Swap premium received	(Notes 2, 8)	(1 711 620,44)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 8)	(1 994 117,21)	
Unrealised loss on future contracts	(Notes 2, 8)	(325 103,14)	
Unrealised loss on swap contracts	(Notes 2, 8)	(290 013,32)	
Payable on investments purchased		(2 326 904,16)	
Payable on redemptions		(170 542,68)	
Other liabilities		(288 308,60)	
Total liabilities		(7 106 609,55)	
Total net assets		455 999 652,55	
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	96,34	170 672,058
Class RD Units	EUR	92,23	346 626,528
Class S Units	EUR	96,28	12 599,887
Class SD Units	EUR	95,65	36 268,331
Class X Units	EUR	96,84	312 404,200
Class Z Units	EUR	99,95	3 728 152,988
Class Z2 Units	USD	101,69	100,000
Class Z7 Units	CHF	101,08	100,000
Class ZD Units	EUR	93,69	101,885

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

Eurizon Fund - Bond Flexible

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2018 IN EUR

Net assets at the beginning of the year	Notes	399 401 728,03
Net income from investments	(Note 2)	11 421 039,22
Interest received on swap contracts	(Notes 2, 8)	626 509,77
Other income	(Note 5)	132 381,76
Total income		12 179 930,75
Management fee	(Note 5)	(2 234 558,95)
Depositary fee	(Note 7)	(210 963,67)
Subscription tax	(Note 3)	(60 585,03)
Interest paid on swap contracts	(Notes 2, 8)	(258 953,10)
Other charges and taxes	(Notes 4, 7)	(592 936,26)
Total expenses		(3 357 997,01)
Net investment income / (loss)		8 821 933,74
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 8)	(14 210 088,14)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(3 500 998,51)
- option contracts	(Notes 2, 8)	(512 013,08)
- forward foreign exchange contracts	(Notes 2, 8)	(3 106 908,47)
- foreign currencies	(Note 2)	25 905,30
- future contracts	(Notes 2, 8)	(824 809,98)
- swap contracts	(Notes 2, 8)	(183 083,43)
Net result of operations for the year		(13 490 062,57)
Subscriptions for the year		176 053 944,02
Redemptions for the year		(105 601 906,85)
Dividend distributions	(Note 14)	(364 050,08)
Net assets at the end of the year		455 999 652,55

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

Eurizon Fund - Bond Flexible

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			391 562 400,31	384 977 714,61	84,42
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			340 485 585,34	334 410 328,98	73,33
Ordinary Bonds			320 564 992,14	315 448 842,57	69,17
ITALY			177 583 237,10	175 529 170,68	38,49
Government			172 136 045,05	170 569 420,58	37,41
40 215 890,88	BTP 1.25% 27/10/2020	EUR	41 900 930,50	41 168 203,18	9,03
30 407 811,28	BTP 0.50% 20/04/2023	EUR	30 388 197,10	29 933 449,42	6,56
31 124 372,72	BTP 0.40% 11/04/2024	EUR	30 845 525,72	29 808 434,24	6,54
23 843 029,21	BTP 0.45% 22/05/2023	EUR	23 190 367,78	23 379 043,86	5,13
13 679 000,00	BTP 2.45% 01/10/2023	EUR	13 658 998,27	14 083 761,61	3,09
7 790 000,00	BTP 5.50% 01/09/2022	EUR	8 736 896,05	8 928 586,40	1,96
8 734 000,00	BTP 0.95% 01/03/2023	EUR	8 321 293,25	8 519 056,26	1,87
6 144 611,40	BTP 0.25% 20/11/2023	EUR	5 802 226,09	5 929 058,43	1,30
5 507 449,81	BTP 1.25% 15/09/2032	EUR	5 358 609,35	5 017 782,45	1,10
3 691 694,84	BTP 1.65% 23/04/2020	EUR	3 901 251,96	3 774 573,39	0,83
30 152,17	BTP 1.25% 15/09/2032	EUR	31 748,98	27 471,34	0,00
Finance			2 571 272,73	2 439 147,30	0,53
580 000,00	UNICREDIT SPA 6.95% 31/10/2022	EUR	707 281,00	649 025,80	0,14
350 000,00	UNICREDIT SPA 3.25% 14/01/2021	EUR	380 107,44	364 696,50	0,08
300 000,00	ASSICURAZIONI GENERALI SPA 2.875% 14/01/2020	EUR	322 718,25	308 079,00	0,07
250 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 2.25% 18/03/2019	EUR	256 926,00	251 027,50	0,05
200 000,00	ASSICURAZIONI GENERALI SPA 4.125% 04/05/2026	EUR	222 585,08	208 360,00	0,05
180 000,00	BANCA IFIS SPA 2.00% 24/04/2023	EUR	178 615,80	165 177,00	0,04
150 000,00	INTESA SANPAOLO SPA 2.125% 30/08/2023	EUR	149 803,50	150 604,50	0,03
130 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 5.75% 18/04/2023	EUR	147 420,00	143 273,00	0,03
100 000,00	UNIONE DI BANCHE ITALIANE SPA 2.875% 18/02/2019	EUR	105 879,99	100 321,00	0,02
100 000,00	FCA BANK SPA 0.25% 12/10/2020	EUR	99 935,67	98 583,00	0,02
Telecommunication			1 234 443,82	1 082 257,10	0,24
600 000,00	TELECOM ITALIA SPA 5.875% 19/05/2023	GBP	805 999,80	697 172,77	0,16
250 000,00	TELECOM ITALIA SPA 6.375% 24/06/2019	GBP	321 108,20	283 280,33	0,06
100 000,00	TELECOM ITALIA SPA 3.25% 16/01/2023	EUR	107 335,82	101 804,00	0,02
Industries			855 133,99	679 445,20	0,15
290 000,00	SALINI IMPREGILO SPA 3.75% 24/06/2021	EUR	309 512,49	241 422,10	0,05
250 000,00	AUTOSTRADIE PER L'ITALIA SPA 1.125% 04/11/2021	EUR	256 159,00	237 605,00	0,05
310 000,00	SALINI IMPREGILO SPA 1.75% 26/10/2024	EUR	289 462,50	200 418,10	0,05
Consumer Retail			586 720,00	561 698,50	0,12
550 000,00	LKQ ITALIA BONDCO SPA 3.875% 01/04/2024	EUR	586 720,00	561 698,50	0,12
Multi-Utilities			99 721,50	98 741,00	0,02
100 000,00	ITALGAS SPA 0.50% 19/01/2022	EUR	99 721,50	98 741,00	0,02
Basic Goods			99 900,01	98 461,00	0,02
100 000,00	ESSELUNGA SPA 0.875% 25/10/2023	EUR	99 900,01	98 461,00	0,02
UNITED STATES			21 493 640,18	21 097 909,15	4,63
Government			16 498 642,72	16 233 079,31	3,56
3 375 000,00	UNITED STATES TREASURY NOTE 7.625% 15/11/2022	USD	3 754 122,68	3 506 531,29	0,77
2 864 000,00	UNITED STATES TREASURY NOTE 6.25% 15/08/2023	USD	2 893 076,17	2 910 284,59	0,64
2 509 000,00	UNITED STATES TREASURY NOTE 3.00% 15/05/2047	USD	2 043 693,71	2 187 352,90	0,48
1 909 000,00	UNITED STATES TREASURY NOTE 7.50% 15/11/2024	USD	2 115 306,71	2 117 015,24	0,46
1 729 000,00	UNITED STATES TREASURY NOTE 6.125% 15/08/2029	USD	2 041 682,00	1 985 798,84	0,44

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

Eurizon Fund - Bond Flexible

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 751 000,00	UNITED STATES TREASURY NOTE 6.625% 15/02/2027	USD	2 061 160,71	1 977 679,51	0,43
1 134 000,00	UNITED STATES TREASURY NOTE 7.25% 15/08/2022	USD	1 228 234,35	1 154 054,81	0,25
407 000,00	UNITED STATES TREASURY NOTE 3.625% 15/08/2043	USD	361 366,39	394 362,13	0,09
Finance			2 294 474,96	2 247 032,64	0,49
670 000,00	GOLDMAN SACHS GROUP INC 2.50% 18/10/2021	EUR	723 469,29	704 920,40	0,16
600 000,00	JPMORGAN CHASE & CO 2.75% 24/08/2022	EUR	664 704,96	646 656,00	0,14
350 000,00	CITIGROUP INC 0.75% 26/10/2023	EUR	346 795,48	343 840,00	0,08
190 000,00	BANK OF AMERICA CORP 1.375% 10/09/2021	EUR	197 651,96	195 031,20	0,04
157 000,00	GOLDMAN SACHS GROUP INC 1.25% 01/05/2025	EUR	155 975,78	152 089,04	0,03
100 000,00	MORGAN STANLEY 1.875% 30/03/2023	EUR	105 266,99	103 798,00	0,02
100 000,00	MORGAN STANLEY 1.00% 02/12/2022	EUR	100 610,50	100 698,00	0,02
Industries			1 068 152,50	1 027 666,70	0,22
330 000,00	SILGAN HOLDINGS INC 3.25% 15/03/2025	EUR	344 062,00	330 947,10	0,07
250 000,00	BALL CORP 4.375% 15/12/2023	EUR	285 606,25	277 052,50	0,06
260 000,00	FEDEX CORP 1.625% 11/01/2027	EUR	262 491,93	256 713,60	0,06
170 000,00	GENERAL ELECTRIC CO 1.25% 26/05/2023	EUR	175 992,32	162 953,50	0,03
Consumer Retail			511 015,00	497 195,00	0,11
400 000,00	LEVI STRAUSS & CO 3.375% 15/03/2027	EUR	409 895,00	396 960,00	0,09
100 000,00	ECOLAB INC 1.00% 15/01/2024	EUR	101 120,00	100 235,00	0,02
Computing and IT			508 420,00	490 570,00	0,11
500 000,00	IQVIA INC 3.25% 15/03/2025	EUR	508 420,00	490 570,00	0,11
Basic Goods			354 668,50	346 778,00	0,08
250 000,00	COCA-COLA CO 1.625% 09/03/2035	EUR	252 936,50	245 425,00	0,06
100 000,00	COCA-COLA CO 0.75% 09/03/2023	EUR	101 732,00	101 353,00	0,02
Health			258 266,50	255 587,50	0,06
250 000,00	AMGEN INC 1.25% 25/02/2022	EUR	258 266,50	255 587,50	0,06
FRANCE			11 250 152,05	10 825 603,12	2,37
Consumer Retail			6 078 698,93	5 909 065,02	1,30
800 000,00	REXEL SA 3.50% 15/06/2023	EUR	828 155,00	815 512,00	0,18
700 000,00	ELIS SA 1.875% 15/02/2023	EUR	702 172,00	682 570,00	0,15
690 000,00	REXEL SA 2.125% 15/06/2025	EUR	677 528,00	654 002,70	0,14
530 000,00	PEUGEOT SA 2.375% 14/04/2023	EUR	555 763,85	547 044,80	0,12
510 000,00	LOXAM SAS 3.50% 03/05/2023	EUR	522 228,59	510 122,40	0,11
490 000,00	LOXAM SAS 4.25% 15/04/2024	EUR	519 390,00	494 900,00	0,11
500 000,00	PEUGEOT SA 2.00% 20/03/2025	EUR	499 604,00	487 575,00	0,11
380 000,00	FAURECIA SA 3.625% 15/06/2023	EUR	400 863,48	380 950,00	0,08
296 000,00	RCI BANQUE SA 2.25% 29/03/2021	EUR	314 959,35	306 084,72	0,07
300 000,00	ELIS SA 2.875% 15/02/2026	EUR	301 875,00	291 750,00	0,07
200 000,00	ACCOR SA 2.375% 17/09/2023	EUR	211 325,50	211 210,00	0,05
200 000,00	FAURECIA SA 2.625% 15/06/2025	EUR	200 000,00	189 000,00	0,04
140 000,00	PEUGEOT SA 2.00% 23/03/2024	EUR	143 294,50	140 008,40	0,03
100 000,00	APRR SA 1.125% 15/01/2021	EUR	102 019,66	101 879,00	0,02
100 000,00	RENAULT SA 1.00% 18/04/2024	EUR	99 520,00	96 456,00	0,02
Industries			2 528 236,70	2 484 818,60	0,55
1 120 000,00	CROWN EUROPEAN HOLDINGS SA 4.00% 15/07/2022	EUR	1 216 021,86	1 209 017,60	0,27
400 000,00	NEXANS SA 3.75% 08/08/2023	EUR	415 850,00	396 000,00	0,09
300 000,00	CROWN EUROPEAN HOLDINGS SA 2.875% 01/02/2026	EUR	296 370,00	288 507,00	0,06
200 000,00	CROWN EUROPEAN HOLDINGS SA 2.625% 30/09/2024	EUR	200 650,00	197 358,00	0,05
200 000,00	CIE DE SAINT-GOBAIN 1.375% 14/06/2027	EUR	200 405,34	193 524,00	0,04
100 000,00	SCHNEIDER ELECTRIC SE 1.375% 21/06/2027	EUR	99 195,00	101 391,00	0,02
100 000,00	BOUYGUES SA 1.375% 07/06/2027	EUR	99 744,50	99 021,00	0,02

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Eurizon Fund - Bond Flexible

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Basic Goods			1 630 217,42	1 428 288,50	0,31
900 000,00	CASINO GUICHARD PERRACHON SA 4.498% 07/03/2024	EUR	980 149,00	819 162,00	0,18
400 000,00	CASINO GUICHARD PERRACHON SA 1.865% 13/06/2022	EUR	389 829,00	353 988,00	0,08
150 000,00	CARREFOUR SA 1.75% 15/07/2022	EUR	158 400,42	154 489,50	0,03
100 000,00	DANONE SA 1.125% 14/01/2025	EUR	101 839,00	100 649,00	0,02
Finance			516 231,00	505 166,00	0,11
300 000,00	BNP PARIBAS SA 2.375% 17/02/2025	EUR	313 349,00	303 327,00	0,07
100 000,00	CNP ASSURANCES 1.875% 20/10/2022	EUR	102 454,67	101 596,00	0,02
100 000,00	PSA BANQUE FRANCE SA 0.50% 17/01/2020	EUR	100 427,33	100 243,00	0,02
Multi-Utilities			199 356,50	201 429,00	0,04
100 000,00	VEOLIA ENVIRONNEMENT SA 1.94% 07/01/2030	EUR	100 000,00	101 743,00	0,02
100 000,00	ENGIE SA 0.375% 28/02/2023	EUR	99 356,50	99 686,00	0,02
Telecommunication			199 783,00	200 467,00	0,04
100 000,00	VIVENDI SA 0.75% 26/05/2021	EUR	100 433,00	101 149,00	0,02
100 000,00	ORANGE SA 1.00% 12/09/2025	EUR	99 350,00	99 318,00	0,02
Health			97 628,50	96 369,00	0,02
100 000,00	SANOFI 0.50% 13/01/2027	EUR	97 628,50	96 369,00	0,02
NETHERLANDS			8 666 861,10	8 429 195,36	1,85
Telecommunication			2 587 539,34	2 532 794,72	0,56
2 080 000,00	ZIGGO BV 3.75% 15/01/2025	EUR	2 109 914,50	2 064 400,00	0,46
242 000,00	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 3.25% 17/01/2028	EUR	284 108,04	276 160,72	0,06
200 000,00	KONINKLIJKE KPN NV 0.625% 09/04/2025	EUR	193 516,80	192 234,00	0,04
Industries			2 430 934,79	2 379 185,28	0,52
1 280 000,00	OI EUROPEAN GROUP BV 4.875% 31/03/2021	EUR	1 423 376,00	1 369 600,00	0,30
600 000,00	KAZAKHSTAN TEMIR ZHOLY FINANCE BV 6.95% 10/07/2042	USD	546 997,21	550 374,07	0,12
570 000,00	CNH INDUSTRIAL NV 3.85% 15/11/2027	USD	460 561,58	459 211,21	0,10
Consumer Retail			1 801 087,00	1 715 035,74	0,38
793 000,00	FIAT CHRYSLER AUTOMOBILES NV 3.75% 29/03/2024	EUR	870 954,00	833 585,74	0,18
520 000,00	DUFREY ONE BV 2.50% 15/10/2024	EUR	530 066,00	496 600,00	0,11
300 000,00	LKQ EUROPEAN HOLDINGS BV 4.125% 01/04/2028	EUR	300 000,00	286 959,00	0,07
100 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.125% 02/10/2023	EUR	100 067,00	97 891,00	0,02
Finance			1 057 731,97	1 021 507,70	0,22
489 000,00	RABOBANK NEDERLAND 4.125% 14/09/2022	EUR	560 835,64	544 648,20	0,12
250 000,00	ING BANK NV 4.50% 21/02/2022	EUR	295 588,33	282 067,50	0,06
200 000,00	VONOVIA FINANCE BV 1.25% 06/12/2024	EUR	201 308,00	194 792,00	0,04
Multi-Utilities			597 012,80	589 749,92	0,13
200 000,00	GAS NATURAL FENOSA FINANCE BV 2.875% 11/03/2024	EUR	223 934,40	219 548,00	0,05
220 000,00	EDP FINANCE BV 1.125% 12/02/2024	EUR	219 259,62	217 344,60	0,05
154 000,00	INNOGY FINANCE BV 1.00% 13/04/2025	EUR	153 818,78	152 857,32	0,03
Energy			192 555,20	190 922,00	0,04
200 000,00	SHELL INTERNATIONAL FINANCE BV 0.75% 15/08/2028	EUR	192 555,20	190 922,00	0,04
UNITED KINGDOM			8 815 957,99	8 364 904,55	1,83
Telecommunication			2 354 651,67	2 255 165,23	0,49
680 000,00	VIRGIN MEDIA SECURED FINANCE PLC 5.125% 15/01/2025	GBP	814 703,01	750 984,06	0,16
632 000,00	OTE PLC 2.375% 18/07/2022	EUR	641 498,00	644 760,08	0,14
380 000,00	VODAFONE GROUP PLC 0.50% 30/01/2024	EUR	370 857,85	367 600,60	0,08
200 000,00	VIRGIN MEDIA SECURED FINANCE PLC 6.25% 28/03/2029	GBP	248 483,19	223 718,66	0,05

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Eurizon Fund - Bond Flexible

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
160 000,00	VIRGIN MEDIA SECURED FINANCE PLC 4.875% 15/01/2027	GBP	178 142,62	167 562,83	0,04
100 000,00	BRITISH TELECOMMUNICATIONS PLC 0.625% 10/03/2021	EUR	100 967,00	100 539,00	0,02
Basic Goods			2 141 234,41	2 092 480,35	0,46
950 000,00	TESCO CORPORATE TREASURY SERVICES PLC 2.50% 01/07/2024	EUR	984 974,67	970 947,50	0,21
570 000,00	BAT INTERNATIONAL FINANCE PLC 3.625% 09/11/2021	EUR	643 075,34	614 232,00	0,14
170 000,00	TESCO PLC 6.125% 24/02/2022	GBP	213 120,58	209 242,85	0,05
100 000,00	COCA-COLA EUROPEAN PARTNERS PLC 0.75% 24/02/2022	EUR	101 434,32	101 179,00	0,02
100 000,00	IMPERIAL BRANDS FINANCE PLC 0.50% 27/07/2021	EUR	99 980,50	99 362,00	0,02
100 000,00	TESCO CORPORATE TREASURY SERVICES PLC 1.375% 24/10/2023	EUR	98 649,00	97 517,00	0,02
Finance			2 028 555,31	1 960 902,19	0,43
360 000,00	HSBC HOLDINGS PLC 0.875% 06/09/2024	EUR	356 469,46	348 310,80	0,08
270 000,00	BARCLAYS BANK PLC 6.625% 30/03/2022	EUR	331 028,10	302 821,20	0,07
350 000,00	ROYAL BANK OF SCOTLAND GROUP PLC 5.125% 28/05/2024	USD	290 715,64	297 075,24	0,07
320 000,00	ROYAL BANK OF SCOTLAND GROUP PLC 6.125% 15/12/2022	USD	298 340,65	284 505,15	0,06
255 000,00	LLOYDS BANKING GROUP PLC 1.00% 09/11/2023	EUR	252 333,07	245 172,30	0,05
250 000,00	NATWEST MARKETS PLC 0.625% 02/03/2022	EUR	249 334,50	242 720,00	0,05
250 000,00	SANTANDER UK GROUP HOLDINGS PLC 1.125% 08/09/2023	EUR	250 333,89	240 297,50	0,05
Consumer Retail			2 191 516,60	1 956 476,78	0,43
650 000,00	WILLIAM HILL PLC 4.25% 05/06/2020	GBP	811 826,18	720 415,99	0,16
600 000,00	JAGUAR LAND ROVER AUTOMOTIVE PLC 5.00% 15/02/2022	GBP	737 107,48	621 903,19	0,14
370 000,00	INTERNATIONAL GAME TECHNOLOGY PLC 6.25% 15/01/2027	USD	321 029,27	310 720,44	0,07
200 000,00	FCE BANK PLC 1.528% 09/11/2020	EUR	205 604,00	200 874,00	0,04
100 000,00	JAGUAR LAND ROVER AUTOMOTIVE PLC 2.75% 24/01/2021	GBP	115 949,67	102 563,16	0,02
Energy			100 000,00	99 880,00	0,02
100 000,00	BP CAPITAL MARKETS PLC 0.90% 03/07/2024	EUR	100 000,00	99 880,00	0,02
INDONESIA			4 282 724,88	4 205 298,95	0,92
Government			4 282 724,88	4 205 298,95	0,92
1 690 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.125% 15/01/2025	USD	1 481 861,18	1 456 713,30	0,32
1 510 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.875% 15/01/2024	USD	1 453 048,66	1 410 773,39	0,31
1 090 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.85% 18/07/2027	USD	901 521,18	908 281,06	0,20
530 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.625% 15/04/2043	USD	446 293,86	429 531,20	0,09
LUXEMBOURG			4 123 673,42	3 919 701,65	0,86
Telecommunication			2 002 425,12	1 883 955,70	0,41
810 000,00	MILLICOM INTERNATIONAL CELLULAR SA 6.00% 15/03/2025	USD	717 532,31	699 250,88	0,15
720 000,00	TELECOM ITALIA CAPITAL SA 7.20% 18/07/2036	USD	689 293,81	599 782,82	0,13
600 000,00	TELENET FINANCE LUXEMBOURG NOTES SARL 3.50% 01/03/2028	EUR	595 599,00	584 922,00	0,13
Consumer Retail			1 919 098,00	1 837 716,40	0,40
810 000,00	FIAT CHRYSLER FINANCE EUROPE SA 4.75% 15/07/2022	EUR	920 231,00	881 004,60	0,19
610 000,00	GESTAMP FUNDING LUXEMBOURG SA 3.50% 15/05/2023	EUR	627 587,00	596 964,30	0,13
337 000,00	FIAT CHRYSLER FINANCE EUROPE SA 4.75% 22/03/2021	EUR	371 280,00	359 747,50	0,08
Industries			202 150,30	198 029,55	0,05
185 000,00	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 3.25% 21/10/2021	EUR	202 150,30	198 029,55	0,05

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
HUNGARY			3 901 796,46	3 913 611,32	0,86
Government			3 901 796,46	3 913 611,32	0,86
1 500 000,00	HUNGARY GOVERNMENT INTERNATIONAL BOND 5.375% 21/02/2023	USD	1 341 254,87	1 393 649,38	0,31
1 398 000,00	HUNGARY GOVERNMENT INTERNATIONAL BOND 5.375% 25/03/2024	USD	1 330 055,68	1 312 492,51	0,29
716 000,00	HUNGARY GOVERNMENT INTERNATIONAL BOND 6.375% 29/03/2021	USD	687 714,11	661 671,43	0,14
550 000,00	HUNGARY GOVERNMENT INTERNATIONAL BOND 1.25% 22/10/2025	EUR	542 771,80	545 798,00	0,12
MEXICO			4 027 542,37	3 905 693,36	0,86
Government			4 027 542,37	3 905 693,36	0,86
1 630 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 3.60% 30/01/2025	USD	1 400 011,63	1 363 901,66	0,30
1 140 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 1.75% 17/04/2028	EUR	1 111 084,00	1 072 398,00	0,23
860 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 6.05% 11/01/2040	USD	841 002,45	799 123,45	0,18
770 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 4.00% 02/10/2023	USD	675 444,29	670 270,25	0,15
IRELAND			3 832 294,54	3 715 061,21	0,81
Industries			2 389 979,54	2 307 935,01	0,50
1 490 000,00	ARDAGH PACKAGING FINANCE PLC VIA ARDAGH HOLDINGS USA INC 2.75% 15/03/2024	EUR	1 513 168,50	1 459 887,10	0,32
670 000,00	ARDAGH PACKAGING FINANCE PLC VIA ARDAGH HOLDINGS USA INC 4.125% 15/05/2023	EUR	707 688,75	682 314,60	0,15
200 000,00	ARDAGH PACKAGING FINANCE PLC VIA ARDAGH HOLDINGS USA INC 4.625% 15/05/2023	USD	169 122,29	165 733,31	0,03
Raw materials			1 442 315,00	1 407 126,20	0,31
400 000,00	SMURFIT KAPPA ACQUISITIONS ULC 3.25% 01/06/2021	EUR	432 510,00	415 908,00	0,09
400 000,00	SMURFIT KAPPA ACQUISITIONS ULC 2.875% 15/01/2026	EUR	400 000,00	396 576,00	0,09
390 000,00	SMURFIT KAPPA ACQUISITIONS UNLTD CO 2.75% 01/02/2025	EUR	401 705,00	393 424,20	0,09
200 000,00	SMURFIT KAPPA ACQUISITIONS ULC 2.375% 01/02/2024	EUR	208 100,00	201 218,00	0,04
COLOMBIA			3 627 613,24	3 619 402,15	0,79
Government			3 627 613,24	3 619 402,15	0,79
1 680 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 2.625% 15/03/2023	USD	1 399 909,07	1 387 412,93	0,30
1 600 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.00% 26/02/2024	USD	1 377 169,45	1 386 456,98	0,30
1 010 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.875% 25/04/2027	USD	850 534,72	845 532,24	0,19
ROMANIA			3 431 578,46	3 490 831,98	0,77
Government			3 431 578,46	3 490 831,98	0,77
2 394 000,00	ROMANIA GOVERNMENT INTERNATIONAL BOND 5.125% 15/06/2048	USD	1 997 817,24	2 022 612,58	0,45
1 630 000,00	ROMANIA GOVERNMENT INTERNATIONAL BOND 4.875% 22/01/2024	USD	1 433 761,22	1 468 219,40	0,32
SPAIN			3 510 576,04	3 374 111,28	0,74
Consumer Retail			1 429 614,50	1 322 328,00	0,29
500 000,00	EL CORTE INGLES SA 3.00% 15/03/2024	EUR	503 750,00	502 865,00	0,11
550 000,00	GRUPO-ANTOLIN IRAUSA SA 3.25% 30/04/2024	EUR	559 825,00	478 500,00	0,10

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Eurizon Fund - Bond Flexible

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
200 000,00	ABERTIS INFRAESTRUCTURAS SA 2.50% 27/02/2025	EUR	217 346,00	205 180,00	0,05
150 000,00	GESTAMP AUTOMOCION SA 3.25% 30/04/2026	EUR	148 693,50	135 783,00	0,03
Telecommunication			816 325,80	804 474,00	0,18
600 000,00	CELLNEX TELECOM SA 2.375% 16/01/2024	EUR	614 505,00	603 162,00	0,13
200 000,00	TELEFONICA EMISIONES SAU 0.75% 13/04/2022	EUR	201 820,80	201 312,00	0,05
Finance			814 526,34	803 636,00	0,18
400 000,00	SANTANDER CONSUMER FINANCE SA 0.90% 18/02/2020	EUR	405 282,00	403 720,00	0,09
100 000,00	SANTANDER CONSUMER FINANCE SA 1.50% 12/11/2020	EUR	104 125,33	102 291,00	0,03
100 000,00	BANCO SANTANDER SA 3.125% 19/01/2027	EUR	104 483,01	100 560,00	0,02
100 000,00	CRITERIA CAIXA SAU 1.50% 10/05/2023	EUR	100 851,00	98 591,00	0,02
100 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.75% 11/09/2022	EUR	99 785,00	98 474,00	0,02
Multi-Utilities			398 742,50	392 969,00	0,08
200 000,00	IBERDROLA FINANZAS SA 1.25% 13/09/2027	EUR	199 180,50	195 332,00	0,04
100 000,00	IBERDROLA FINANZAS SA 1.00% 07/03/2024	EUR	101 442,00	101 037,00	0,02
100 000,00	ENAGAS FINANCIACIONES SAU 0.75% 27/10/2026	EUR	98 120,00	96 600,00	0,02
Government			51 366,90	50 704,28	0,01
16 000,00	SPAIN GOVERNMENT BOND 2.70% 31/10/2048	EUR	16 650,67	16 304,64	0,01
13 000,00	SPAIN GOVERNMENT BOND 2.90% 31/10/2046	EUR	14 065,34	13 932,62	0,00
7 000,00	SPAIN GOVERNMENT BOND 5.15% 31/10/2044	EUR	10 698,66	10 576,86	0,00
7 000,00	SPAIN GOVERNMENT BOND 4.70% 30/07/2041	EUR	9 952,23	9 890,16	0,00
KAZAKHSTAN			3 294 871,08	3 373 684,57	0,74
Government			2 193 241,40	2 211 624,96	0,49
1 180 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 5.125% 21/07/2025	USD	1 049 521,49	1 092 353,09	0,24
730 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 4.875% 14/10/2044	USD	644 104,51	636 210,94	0,14
550 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 3.875% 14/10/2024	USD	499 615,40	483 060,93	0,11
Energy			1 101 629,68	1 162 059,61	0,25
940 000,00	KAZMUNAYGAS NATIONAL CO JSC 3.875% 19/04/2022	USD	764 629,24	809 486,39	0,18
400 000,00	KAZMUNAYGAS NATIONAL CO JSC 6.375% 24/10/2048	USD	337 000,44	352 573,22	0,07
POLAND			3 270 119,48	3 269 790,13	0,72
Government			3 270 119,48	3 269 790,13	0,72
1 360 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 3.00% 17/03/2023	USD	1 164 564,50	1 176 929,93	0,26
1 190 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 4.00% 22/01/2024	USD	1 093 715,58	1 068 725,65	0,23
1 110 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 5.00% 23/03/2022	USD	1 011 839,40	1 024 134,55	0,23
PANAMA			3 352 829,92	3 211 376,26	0,70
Government			3 352 829,92	3 211 376,26	0,70
2 790 000,00	PANAMA GOVERNMENT INTERNATIONAL BOND 4.00% 22/09/2024	USD	2 567 731,52	2 459 149,38	0,54
870 000,00	PANAMA GOVERNMENT INTERNATIONAL BOND 3.875% 17/03/2028	USD	785 098,40	752 226,88	0,16

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Eurizon Fund - Bond Flexible

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SOUTH AFRICA			3 081 623,69	3 005 793,76	0,66
Government			3 081 623,69	3 005 793,76	0,66
2 080 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.665% 17/01/2024	USD	1 828 767,22	1 781 105,52	0,39
770 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 30/05/2022	USD	719 101,79	699 200,41	0,15
630 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.875% 14/04/2026	USD	533 754,68	525 487,83	0,12
CROATIA			3 003 379,26	2 962 310,24	0,65
Government			3 003 379,26	2 962 310,24	0,65
1 730 000,00	CROATIA GOVERNMENT INTERNATIONAL BOND 5.00% 04/04/2023	USD	1 588 179,24	1 590 831,51	0,35
1 010 000,00	CROATIA GOVERNMENT INTERNATIONAL BOND 6.625% 14/07/2020	USD	964 802,02	918 970,73	0,20
420 000,00	CROATIA GOVERNMENT INTERNATIONAL BOND 3.00% 11/03/2025	EUR	450 398,00	452 508,00	0,10
GERMANY			2 871 826,64	2 822 132,54	0,62
Telecommunication			1 503 043,00	1 493 055,30	0,33
990 000,00	UNITYMEDIA HESSEN GMBH & CO KG VIA UNITYMEDIA NRW GMBH 3.50% 15/01/2027	EUR	1 017 453,00	1 018 680,30	0,22
460 000,00	UNITYMEDIA HESSEN GMBH & CO KG VIA UNITYMEDIA NRW GMBH 4.00% 15/01/2025	EUR	485 590,00	474 375,00	0,11
Consumer Retail			681 837,00	653 976,40	0,14
680 000,00	PROGROUP AG 3.00% 31/03/2026	EUR	681 837,00	653 976,40	0,14
Computing and IT			224 435,34	222 575,04	0,05
216 000,00	SAP SE 1.125% 20/02/2023	EUR	224 435,34	222 575,04	0,05
Finance			201 825,00	196 082,00	0,04
200 000,00	DEUTSCHE BANK AG 1.25% 08/09/2021	EUR	201 825,00	196 082,00	0,04
Health			160 334,96	156 980,80	0,04
160 000,00	FRESENIUS MEDICAL CARE AG & CO KGAA 1.50% 11/07/2025	EUR	160 334,96	156 980,80	0,04
Multi-Utilities			100 351,34	99 463,00	0,02
100 000,00	EUROGRID GMBH 1.50% 18/04/2028	EUR	100 351,34	99 463,00	0,02
URUGUAY			2 816 955,93	2 760 642,85	0,61
Government			2 816 955,93	2 760 642,85	0,61
1 708 000,00	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.50% 14/08/2024	USD	1 594 116,98	1 529 901,52	0,34
930 000,00	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.125% 20/11/2045	USD	722 934,87	729 112,32	0,16
570 000,00	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.375% 27/10/2027	USD	499 904,08	501 629,01	0,11
PHILIPPINES			2 856 580,52	2 753 484,31	0,60
Government			2 856 580,52	2 753 484,31	0,60
2 000 000,00	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 5.50% 30/03/2026	USD	2 052 728,11	1 945 414,35	0,42
750 000,00	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 6.375% 15/01/2032	USD	803 852,41	808 069,96	0,18

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Eurizon Fund - Bond Flexible

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PERU			2 761 979,33	2 677 749,78	0,59
Government			2 761 979,33	2 677 749,78	0,59
2 100 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BOND 4.125% 25/08/2027	USD	1 975 936,04	1 900 609,19	0,42
730 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BOND 7.35% 21/07/2025	USD	786 043,29	777 140,59	0,17
INDIA			2 522 395,95	2 505 208,71	0,55
Government			2 522 395,95	2 505 208,71	0,55
2 200 000,00	EXPORT-IMPORT BANK OF INDIA 4.00% 14/01/2023	USD	1 940 083,41	1 917 790,67	0,42
480 000,00	EXPORT-IMPORT BANK OF INDIA 3.125% 20/07/2021	USD	408 381,87	413 073,43	0,09
200 000,00	EXPORT-IMPORT BANK OF INDIA 4.00% 14/01/2023	USD	173 930,67	174 344,61	0,04
SERBIA			2 496 590,65	2 401 221,71	0,53
Government			2 496 590,65	2 401 221,71	0,53
1 610 000,00	SERBIA INTERNATIONAL BOND 7.00% 28/09/2021	USD	1 580 874,71	1 518 257,81	0,33
1 000 000,00	SERBIA INTERNATIONAL BOND 4.875% 25/02/2020	USD	915 715,94	882 963,90	0,20
RUSSIA			2 229 815,32	2 315 640,55	0,51
Government			2 229 815,32	2 315 640,55	0,51
1 600 000,00	RUSSIAN FOREIGN BOND - EUROBOND 4.875% 16/09/2023	USD	1 393 247,94	1 428 740,15	0,31
1 000 000,00	RUSSIAN FOREIGN BOND - EUROBOND 4.00% 04/04/2022	USD	836 567,38	886 900,40	0,20
PORTUGAL			2 279 597,61	2 310 181,74	0,51
Government			2 279 597,61	2 310 181,74	0,51
1 219 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 4.10% 15/02/2045	EUR	1 454 923,82	1 482 901,31	0,33
454 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.25% 18/04/2034	EUR	448 219,92	452 774,20	0,10
307 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 4.10% 15/04/2037	EUR	376 453,87	374 506,23	0,08
BRAZIL			2 175 356,97	2 251 945,04	0,49
Government			2 175 356,97	2 251 945,04	0,49
1 250 000,00	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.625% 13/01/2028	USD	997 574,21	1 054 575,27	0,23
800 000,00	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.25% 07/01/2025	USD	681 456,70	686 601,19	0,15
620 000,00	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 2.625% 05/01/2023	USD	496 326,06	510 768,58	0,11
CHILE			2 124 092,58	2 138 747,71	0,47
Government			1 315 782,18	1 304 788,76	0,29
800 000,00	CHILE GOVERNMENT INTERNATIONAL BOND 2.25% 30/10/2022	USD	676 768,13	675 061,14	0,15
770 000,00	CHILE GOVERNMENT INTERNATIONAL BOND 3.86% 21/06/2047	USD	639 014,05	629 727,62	0,14
Raw materials			808 310,40	833 958,95	0,18
1 000 000,00	CORP NACIONAL DEL COBRE DE CHILE 3.625% 01/08/2027	USD	808 310,40	833 958,95	0,18
MOROCCO			1 741 635,27	1 719 838,74	0,38
Government			1 741 635,27	1 719 838,74	0,38
1 530 000,00	MOROCCO GOVERNMENT INTERNATIONAL BOND 5.00% 11/12/2042	USD	1 378 391,54	1 369 204,03	0,30
400 000,00	MOROCCO GOVERNMENT INTERNATIONAL BOND 4.25% 11/12/2022	USD	363 243,73	350 634,71	0,08

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Eurizon Fund - Bond Flexible

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
GUATEMALA			1 670 912,13	1 632 792,94	0,36
Government			1 670 912,13	1 632 792,94	0,36
1 330 000,00	GUATEMALA GOVERNMENT BOND 4.875% 13/02/2028	USD	1 124 224,82	1 106 873,41	0,24
580 000,00	GUATEMALA GOVERNMENT BOND 5.75% 06/06/2022	USD	546 687,31	525 919,53	0,12
FINLAND			1 646 467,05	1 621 155,52	0,36
Telecommunication			1 334 976,05	1 313 604,52	0,29
620 000,00	NOKIA OYJ 2.00% 15/03/2024	EUR	632 958,00	629 541,80	0,14
490 000,00	NOKIA OYJ 6.625% 15/05/2039	USD	459 622,47	435 069,84	0,10
284 000,00	NOKIA OYJ 5.375% 15/05/2019	USD	242 395,58	248 992,88	0,05
Raw materials			311 491,00	307 551,00	0,07
300 000,00	STORA ENSO OYJ 2.125% 16/06/2023	EUR	311 491,00	307 551,00	0,07
VIETNAM			1 563 185,60	1 496 461,63	0,33
Government			1 563 185,60	1 496 461,63	0,33
1 660 000,00	VIETNAM GOVERNMENT INTERNATIONAL BOND 6.75% 29/01/2020	USD	1 563 185,60	1 496 461,63	0,33
AZERBAIJAN			1 502 008,68	1 483 550,11	0,32
Government			1 502 008,68	1 483 550,11	0,32
1 700 000,00	REPUBLIC OF AZERBAIJAN INTERNATIONAL BOND 4.75% 18/03/2024	USD	1 502 008,68	1 483 550,11	0,32
SWEDEN			1 474 995,00	1 339 272,20	0,29
Finance			855 217,00	759 113,40	0,16
860 000,00	INTRUM AB 3.125% 15/07/2024	EUR	855 217,00	759 113,40	0,16
Consumer Retail			619 778,00	580 158,80	0,13
620 000,00	VOLVO CAR AB 2.00% 24/01/2025	EUR	619 778,00	580 158,80	0,13
DOMINICAN REPUBLIC			1 312 392,26	1 330 676,71	0,29
Government			1 312 392,26	1 330 676,71	0,29
750 000,00	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.875% 29/01/2026	USD	681 081,48	688 702,40	0,15
740 000,00	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.50% 27/01/2025	USD	631 310,78	641 974,31	0,14
BELGIUM			1 358 203,96	1 313 476,90	0,29
Basic Goods			1 358 203,96	1 313 476,90	0,29
620 000,00	BARRY CALLEBAUT SERVICES NV 2.375% 24/05/2024	EUR	646 773,00	633 540,80	0,14
420 000,00	BARRY CALLEBAUT SERVICES NV 5.625% 15/06/2021	EUR	498 481,20	472 453,80	0,11
104 000,00	ANHEUSER-BUSCH INBEV SA/NV 0.875% 17/03/2022	EUR	106 441,90	105 005,68	0,02
101 000,00	ANHEUSER-BUSCH INBEV SA/NV 2.00% 17/03/2028	EUR	106 507,86	102 476,62	0,02
CAYMAN ISLANDS			1 344 667,06	1 304 006,30	0,29
Telecommunication			1 139 281,06	1 098 708,30	0,24
810 000,00	UPCB FINANCE VII LTD 3.625% 15/06/2029	EUR	802 785,46	769 491,90	0,17
324 000,00	UPCB FINANCE IV LTD 4.00% 15/01/2027	EUR	336 495,60	329 216,40	0,07
Multi-Utilities			205 386,00	205 298,00	0,05
200 000,00	HUTCHISON WHAMPOA FINANCE 14 LTD 1.375% 31/10/2021	EUR	205 386,00	205 298,00	0,05

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Eurizon Fund - Bond Flexible

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PARAGUAY			904 106,10	879 071,15	0,19
Government			904 106,10	879 071,15	0,19
1 000 000,00	PARAGUAY GOVERNMENT INTERNATIONAL BOND 5.00% 15/04/2026	USD	904 106,10	879 071,15	0,19
JERSEY			1 035 718,50	845 426,60	0,19
Consumer Retail			1 035 718,50	845 426,60	0,19
770 000,00	ADIENT GLOBAL HOLDINGS LTD 3.50% 15/08/2024	EUR	788 352,00	618 371,60	0,14
250 000,00	APTIV PLC 1.60% 15/09/2028	EUR	247 366,50	227 055,00	0,05
SWITZERLAND			835 356,65	823 889,00	0,18
Finance			835 356,65	823 889,00	0,18
310 000,00	CREDIT SUISSE AG 1.375% 31/01/2022	EUR	322 339,32	319 114,00	0,07
200 000,00	UBS GROUP FUNDING SWITZERLAND AG 2.125% 04/03/2024	EUR	212 067,33	208 704,00	0,05
200 000,00	UBS GROUP FUNDING SWITZERLAND AG 1.25% 01/09/2026	EUR	199 140,00	194 688,00	0,04
100 000,00	CREDIT SUISSE AG 1.00% 07/06/2023	EUR	101 810,00	101 383,00	0,02
TURKEY			638 397,15	653 390,40	0,14
Government			638 397,15	653 390,40	0,14
770 000,00	TURKEY GOVERNMENT INTERNATIONAL BOND 5.75% 22/03/2024	USD	638 397,15	653 390,40	0,14
UNITED ARAB EMIRATES			635 906,37	652 200,62	0,14
Government			635 906,37	652 200,62	0,14
780 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BOND 3.125% 11/10/2027	USD	635 906,37	652 200,62	0,14
QATAR			625 927,03	649 164,27	0,14
Government			625 927,03	649 164,27	0,14
710 000,00	QATAR GOVERNMENT INTERNATIONAL BOND 4.50% 23/04/2028	USD	625 927,03	649 164,27	0,14
GREECE			627 339,70	619 003,65	0,14
Government			627 339,70	619 003,65	0,14
310 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 3.50% 30/01/2023	EUR	315 886,90	312 557,50	0,07
290 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 4.375% 01/08/2022	EUR	306 588,00	301 666,70	0,07
5 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 3.75% 30/01/2028	EUR	4 864,80	4 779,45	0,00
CANADA			549 085,96	546 977,10	0,12
Government			549 085,96	546 977,10	0,12
600 000,00	PROVINCE OF ONTARIO CANADA 2.65% 05/02/2025	CAD	389 574,22	386 051,75	0,08
250 000,00	PROVINCE OF QUEBEC CANADA 2.45% 01/03/2023	CAD	159 511,74	160 925,35	0,04
CHINA			430 641,96	422 004,28	0,09
Government			430 641,96	422 004,28	0,09
510 000,00	CHINA GOVERNMENT INTERNATIONAL BOND 2.625% 02/11/2027	USD	430 641,96	422 004,28	0,09
EGYPT			316 978,06	306 409,19	0,07
Government			316 978,06	306 409,19	0,07
370 000,00	EGYPT GOVERNMENT INTERNATIONAL BOND 5.577% 21/02/2023	USD	316 978,06	306 409,19	0,07

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Eurizon Fund - Bond Flexible

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
GUERNSEY			252 830,41	252 017,50	0,05
Finance			252 830,41	252 017,50	0,05
250 000,00	CREDIT SUISSE GROUP FUNDING GUERNSEY LTD 1.25% 14/04/2022	EUR	252 830,41	252 017,50	0,05
AUSTRALIA			210 572,48	206 300,10	0,04
Telecommunication			210 572,48	206 300,10	0,04
190 000,00	TELSTRA CORP LTD 2.50% 15/09/2023	EUR	210 572,48	206 300,10	0,04
AUSTRIA			102 390,00	100 800,00	0,02
Telecommunication			102 390,00	100 800,00	0,02
100 000,00	TELEKOM FINANZMANAGEMENT GMBH 1.50% 07/12/2026	EUR	102 390,00	100 800,00	0,02
JAPAN			99 612,00	100 553,00	0,02
Health			99 612,00	100 553,00	0,02
100 000,00	TAKEDA PHARMACEUTICAL CO LTD 1.125% 21/11/2022	EUR	99 612,00	100 553,00	0,02
Floating Rate Notes			19 920 593,20	18 961 486,41	4,16
NETHERLANDS			5 565 886,85	5 338 671,68	1,17
Telecommunication			2 268 996,10	2 185 281,18	0,48
700 000,00	TELEFONICA EUROPE BV FRN 31/12/2049	EUR	730 683,00	704 662,00	0,15
600 000,00	TELEFONICA EUROPE BV FRN 31/03/2049	EUR	687 670,00	639 000,00	0,14
300 000,00	TELEFONICA EUROPE BV FRN 29/12/2049	EUR	303 573,75	306 741,00	0,07
300 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	285 600,00	275 229,00	0,06
290 000,00	KONINKLIJKE KPN NV FRN 28/03/2073	USD	261 469,35	259 649,18	0,06
Multi-Utilities			1 667 340,75	1 597 012,00	0,35
1 000 000,00	GAS NATURAL FENOSA FINANCE BV FRN 29/11/2049	EUR	1 055 503,75	1 022 580,00	0,23
300 000,00	GAS NATURAL FENOSA FINANCE BV FRN 29/12/2049	EUR	313 860,00	290 250,00	0,06
200 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	198 332,00	187 282,00	0,04
100 000,00	ALLIANDER NV FRN 31/12/2099	EUR	99 645,00	96 900,00	0,02
Energy			1 245 146,50	1 200 646,50	0,26
870 000,00	REPSOL INTERNATIONAL FINANCE BV FRN 29/12/2049	EUR	911 446,50	893 881,50	0,19
300 000,00	REPSOL INTERNATIONAL FINANCE BV FRN 25/03/2075	EUR	333 700,00	306 765,00	0,07
Finance			384 403,50	355 732,00	0,08
250 000,00	AEGON NV FRN 25/04/2044	EUR	273 152,50	252 500,00	0,06
100 000,00	ARGENTUM NETHERLANDS BV FOR ZURICH INSURANCE CO LTD FRN 01/10/2046	EUR	111 251,00	103 232,00	0,02
UNITED KINGDOM			3 305 786,95	3 103 633,36	0,68
Finance			1 888 588,77	1 779 299,73	0,39
1 150 000,00	ROYAL BANK OF SCOTLAND GROUP PLC FRN 25/03/2024	EUR	1 183 306,00	1 153 404,00	0,25
450 000,00	BARCLAYS BANK PLC FRN 29/11/2049	GBP	603 282,27	525 531,73	0,12
100 000,00	ROYAL BANK OF SCOTLAND GROUP PLC FRN 08/03/2023	EUR	102 000,50	100 364,00	0,02
Telecommunication			985 224,29	914 985,63	0,20
630 000,00	VIRGIN MEDIA SECURED FINANCE PLC FRN 15/01/2025	GBP	835 224,29	778 110,63	0,17
150 000,00	VODAFONE GROUP PLC FRN 03/10/2078	EUR	150 000,00	136 875,00	0,03
Multi-Utilities			431 973,89	409 348,00	0,09
400 000,00	NGG FINANCE PLC FRN 18/06/2076	EUR	431 973,89	409 348,00	0,09

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

Eurizon Fund - Bond Flexible

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ITALY			2 105 792,80	1 964 295,10	0,43
Finance			2 105 792,80	1 964 295,10	0,43
990 000,00	UNIONE DI BANCHE ITALIANE SPA FRN 15/09/2027	EUR	1 022 343,00	958 765,50	0,21
810 000,00	UNICREDIT SPA FRN 03/01/2027	EUR	874 605,80	810 129,60	0,18
200 000,00	UNIONE DI BANCHE ITALIANE SPA FRN 05/05/2026	EUR	208 844,00	195 400,00	0,04
IRELAND			1 984 427,39	1 906 766,21	0,42
Finance			1 984 427,39	1 906 766,21	0,42
960 000,00	BANK OF IRELAND FRN 11/06/2024	EUR	993 762,00	963 292,80	0,21
610 000,00	ALLIED IRISH BANKS PLC FRN 26/11/2025	EUR	645 240,00	620 309,00	0,14
310 000,00	BANK OF IRELAND GROUP PLC FRN 19/09/2027	GBP	345 425,39	323 164,41	0,07
FRANCE			1 993 148,66	1 902 570,44	0,42
Finance			819 465,07	773 171,14	0,17
300 000,00	AXA SA FRN 20/05/2049	EUR	325 776,93	304 359,00	0,07
150 000,00	CREDIT AGRICOLE SA FRN 29/10/2049	GBP	186 549,47	174 151,14	0,04
100 000,00	CREDIT AGRICOLE ASSURANCES SA FRN 27/09/2048	EUR	107 825,00	104 000,00	0,02
100 000,00	SOCIETE GENERALE SA FRN 23/02/2028	EUR	99 303,67	96 036,00	0,02
100 000,00	UNIBAIL-RODAMCO SE FRN 31/12/2099	EUR	100 010,00	94 625,00	0,02
Multi-Utilities			402 886,67	387 347,00	0,09
300 000,00	ELECTRICITE DE FRANCE SA FRN 31/12/2099	EUR	301 050,00	291 159,00	0,07
100 000,00	SUEZ FRN 31/12/2099	EUR	101 836,67	96 188,00	0,02
Energy			382 261,92	376 952,30	0,08
370 000,00	TOTAL SA FRN 29/12/2049	EUR	382 261,92	376 952,30	0,08
Telecommunication			289 040,00	271 250,00	0,06
250 000,00	ORANGE SA FRN 29/12/2049	EUR	289 040,00	271 250,00	0,06
Basic Goods			99 495,00	93 850,00	0,02
100 000,00	DANONE SA FRN 31/12/2099	EUR	99 495,00	93 850,00	0,02
GERMANY			1 831 113,34	1 743 102,12	0,38
Raw materials			911 363,00	872 831,20	0,19
860 000,00	LANXESS AG FRN 06/12/2076	EUR	911 363,00	872 831,20	0,19
Multi-Utilities			598 069,72	560 304,92	0,12
500 000,00	RWE AG FRN 29/03/2049	GBP	598 069,72	560 304,92	0,12
Finance			321 680,62	309 966,00	0,07
300 000,00	ALLIANZ SE FRN 31/12/2099	EUR	321 680,62	309 966,00	0,07
PORTUGAL			1 335 860,00	1 257 312,00	0,27
Multi-Utilities			1 335 860,00	1 257 312,00	0,27
1 200 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 16/09/2075	EUR	1 335 860,00	1 257 312,00	0,27
SPAIN			833 663,80	803 705,00	0,18
Finance			833 663,80	803 705,00	0,18
400 000,00	BBVA SUBORDINATED CAPITAL SAU FRN 11/04/2024	EUR	414 768,80	402 460,00	0,09
200 000,00	BANKIA SA FRN 15/03/2027	EUR	206 820,00	199 684,00	0,05
100 000,00	MAPFRE SA FRN 31/03/2047	EUR	111 320,00	102 250,00	0,02
100 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 12/04/2022	EUR	100 755,00	99 311,00	0,02
SWEDEN			461 776,41	448 567,50	0,10
Finance			250 813,18	248 592,50	0,06
250 000,00	NORDEA BANK AB FRN 07/09/2026	EUR	250 813,18	248 592,50	0,06

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

Eurizon Fund - Bond Flexible

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			210 963,23	199 975,00	0,04
190 000,00	VOLVO TREASURY AB FRN 10/03/2078	EUR	210 963,23	199 975,00	0,04
UNITED STATES			403 148,00	394 922,00	0,09
Finance			403 148,00	394 922,00	0,09
200 000,00	BANK OF AMERICA CORP FRN 04/05/2023	EUR	201 524,00	196 676,00	0,05
100 000,00	MORGAN STANLEY FRN 27/01/2022	EUR	100 755,66	99 407,00	0,02
100 000,00	MORGAN STANLEY FRN 08/11/2022	EUR	100 868,34	98 839,00	0,02
BELGIUM			99 989,00	97 941,00	0,02
Multi-Utilities			99 989,00	97 941,00	0,02
100 000,00	ELIA SYSTEM OPERATOR SA/NV FRN 31/12/2049	EUR	99 989,00	97 941,00	0,02
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			6 354 074,24	6 154 213,69	1,35
Ordinary Bonds			5 930 420,42	5 760 755,89	1,26
MALAYSIA			2 075 142,42	2 026 417,71	0,44
Energy			2 075 142,42	2 026 417,71	0,44
1 638 000,00	PETRONAS CAPITAL LTD 3.50% 18/03/2025	USD	1 463 714,49	1 410 257,86	0,31
400 000,00	PETRONAS CAPITAL LTD 4.50% 18/03/2045	USD	371 006,42	355 550,96	0,08
300 000,00	PETRONAS CAPITAL LTD 3.125% 18/03/2022	USD	240 421,51	260 608,89	0,05
BRITISH VIRGIN ISLANDS			1 968 474,20	1 924 853,61	0,42
Energy			1 968 474,20	1 924 853,61	0,42
2 150 000,00	SINOPEC GROUP OVERSEAS DEVELOPMENT 2014 LTD 4.375% 10/04/2024	USD	1 968 474,20	1 924 853,61	0,42
NETHERLANDS			566 718,63	539 237,12	0,12
Computing and IT			566 718,63	539 237,12	0,12
620 000,00	NXP BV VIA NXP FUNDING LLC 4.625% 15/06/2022	USD	566 718,63	539 237,12	0,12
UNITED KINGDOM			519 431,49	489 337,45	0,11
Consumer Retail			519 431,49	489 337,45	0,11
600 000,00	JAGUAR LAND ROVER AUTOMOTIVE PLC 5.625% 01/02/2023	USD	519 431,49	489 337,45	0,11
FINLAND			321 921,27	314 520,99	0,07
Telecommunication			321 921,27	314 520,99	0,07
380 000,00	NOKIA OYJ 3.375% 12/06/2022	USD	321 921,27	314 520,99	0,07
SWEDEN			212 378,90	214 519,13	0,05
Telecommunication			212 378,90	214 519,13	0,05
250 000,00	TELEFONAKTIEBOLAGET LM ERICSSON 4.125% 15/05/2022	USD	212 378,90	214 519,13	0,05
BELGIUM			189 011,09	178 454,30	0,04
Basic Goods			189 011,09	178 454,30	0,04
200 000,00	BARRY CALLEBAUT SERVICES NV 5.50% 15/06/2023	USD	189 011,09	178 454,30	0,04
UNITED STATES			77 342,42	73 415,58	0,01
Industries			77 342,42	73 415,58	0,01
90 000,00	SILGAN HOLDINGS INC 4.75% 15/03/2025	USD	77 342,42	73 415,58	0,01

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

Eurizon Fund - Bond Flexible

PORTFOLIO AS AT 31 DECEMBER 2018 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Floating Rate Notes			423 653,82	393 457,80	0,09
FRANCE			423 653,82	393 457,80	0,09
Finance			423 653,82	393 457,80	0,09
440 000,00	CREDIT AGRICOLE SA FRN 29/10/2049	USD	423 653,82	393 457,80	0,09
INVESTMENT FUNDS			44 722 740,73	44 413 171,94	9,74
UCI Units			44 722 740,73	44 413 171,94	9,74
LUXEMBOURG			32 977 164,39	32 531 518,70	7,13
Finance			32 977 164,39	32 531 518,70	7,13
153 948,88	EURIZON FUND - BOND EMERGING MARKETS IN LOCAL CURRENCIES -Z-	EUR	15 001 219,89	13 924 676,11	3,05
88 227,72	EURIZON FUND - BOND AGGREGATE RMB -Z-	EUR	8 940 898,00	9 333 610,29	2,05
98 441,94	EURIZON FUND - SLJ LOCAL EMERGING MARKETS DEBT -ZE-	EUR	9 035 045,51	9 273 231,31	2,03
0,01	EURIZON FUND - TREASURY EUR T1 -Z-	EUR	0,99	0,99	0,00
IRELAND			11 745 576,34	11 881 653,24	2,61
Finance			11 745 576,34	11 881 653,24	2,61
231 054,00	ISHARES JP MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF	USD	11 745 576,34	11 881 653,24	2,61
Total Portfolio			391 562 400,31	384 977 714,61	84,42

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

Eurizon Fund - Bond Flexible

COMMITMENTS ON FUTURE CONTRACTS AS AT 31 DECEMBER 2018

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						645 560,43	265 051 846,06
Unrealised profit on future contracts and commitment						970 663,57	100 997 380,51
100 000	809	Purchase	US 10YR ULTRA	20/03/2019	USD	952 709,21	92 055 480,51
100 000	(12)	Sale	EURO BUXL 30YR BOND	07/03/2019	EUR	12 480,00	2 167 440,00
100 000	53	Purchase	EURO BTP	07/03/2019	EUR	5 474,36	6 774 460,00
Unrealised loss on future contracts and commitment						(325 103,14)	164 054 465,55
100 000	(165)	Sale	LONG GILT	27/03/2019	GBP	(145 224,83)	22 642 205,55
100 000	(206)	Sale	SHORT EURO BTP	07/03/2019	EUR	(104 166,32)	22 808 320,00
100 000	(395)	Sale	EURO OAT	07/03/2019	EUR	(62 789,90)	59 566 000,00
100 000	361	Purchase	EURO BUND	07/03/2019	EUR	(12 922,09)	59 037 940,00

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

Eurizon Fund - Bond Flexible

OPTION CONTRACTS AS AT 31 DECEMBER 2018

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
UNQUOTED				1 093 161,00	539 496,71	—
PURCHASED OPTION CONTRACTS				1 093 161,00	539 496,71	—
25 750 000	PUT	EUR/USD PUT 1,12 21/05/19	EUR	357 768,00	188 618,75	—
59 160 000	PUT	EUR/USD PUT 1,11 03/06/19	EUR	735 393,00	350 877,96	—

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

Eurizon Fund - Bond Flexible

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2018

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(1 059 572,22)
Unrealised profit on forward foreign exchange contracts					934 544,99
25/01/2019	10 389 785,00	USD	14 200 000,00	AUD	339 104,28
25/01/2019	1 199 270 000,00	JPY	9 238 798,84	EUR	322 662,07
25/01/2019	210 100 000,00	MXN	10 408 719,35	USD	197 226,84
25/01/2019	8 786 595,77	EUR	7 840 000,00	GBP	58 445,51
25/01/2019	343 486,97	EUR	540 350,00	AUD	11 171,26
22/03/2019	11 130 000,00	USD	9 666 757,43	EUR	5 096,56
22/03/2019	6 805 026,86	EUR	7 830 000,00	USD	838,47
Unrealised loss on forward foreign exchange contracts					(1 994 117,21)
22/03/2019	129 897 433,45	EUR	150 140 000,00	USD	(572 661,61)
25/01/2019	14 190 000,00	AUD	10 473 497,10	USD	(418 349,73)
25/01/2019	10 294 412,96	USD	210 180 000,00	MXN	(300 572,28)
25/01/2019	9 319 604,44	EUR	1 199 270 000,00	JPY	(241 856,47)
25/01/2019	8 110 000,00	GBP	10 501 922,85	USD	(141 295,51)
25/01/2019	11 940 000,00	GBP	15 360 641,65	USD	(119 935,22)
25/01/2019	9 244 228,93	EUR	10 520 000,00	CHF	(92 717,73)
22/03/2019	9 027 822,82	EUR	10 440 000,00	USD	(44 428,36)
25/01/2019	4 626 717,98	EUR	5 260 000,00	CHF	(41 755,35)
22/03/2019	9 320 000,00	USD	8 119 527,81	EUR	(20 544,95)

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

Eurizon Fund - Bond Flexible

SWAP CONTRACTS AS AT 31 DECEMBER 2018

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
CREDIT DEFAULT SWAP CONTRACTS						33 718,67	(183 083,43)
CDX.EM.30	USD	S	19 430 000,00	GOLDMAN SACHS INTERNATIONAL	20/12/2023	5 671,37	71 669,61
CDX.EM.30	USD	S	19 520 000,00	JP MORGAN SECURITIES PLC	20/12/2023	5 697,64	35 260,28
CDX.NA.HY.31	USD	S	15 540 000,00	GOLDMAN SACHS INTERNATIONAL	20/12/2023	22 349,66	(290 013,32)

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

1. ACTIVITY

The Investment Fund Eurizon Fund (hereafter referred to as the "Fund") was established in the Grand Duchy of Luxembourg on 27 July 1988 in accordance with the Law of 30 March 1988 regulating Undertakings for Collective Investment. The Fund is subject to part I of the Luxembourg Law of 17 December 2010 relating to Undertakings for Collective Investment.

The Fund is a joint ownership of transferable securities and other financial assets, administered for the exclusive benefit of its participants by Eurizon Capital S.A. (hereafter referred to as the "Management Company"), a limited company established on 27 July 1988 with its registered office in Luxembourg.

There is no maximum limit set on the amount of wealth or the number of Units of jointly owned property which comprise the assets of the Fund. The minimum net assets of the Fund are to be at least EUR 1 250 000,00.

In order to offer investments with different levels of risks, the Fund is subdivided into a wide range of Sub-Funds (each "the Sub-Fund" and together "the Sub-Funds").

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Fund keeps the books of each Sub-Fund in its respective currency and the financial statements are prepared in EUR in accordance with the Luxembourg regulations relating to Undertakings for Collective Investment and in particular using the following valuation rules:

a) Valuation of investment securities

Investment securities, including zero-coupon bonds and money market instruments quoted on an official stock exchange or on another regulated market are valued according to the last known price at the time when the valuation is carried out, and, in the event of being quoted on several markets, according to the last known price of the principal market.

Valuation of investment securities, including zero-coupon bonds and money market instruments, not quoted on an official stock exchange or on another regulated market is fixed in a reasonable way on the basis of the sale prices anticipated cautiously and in good faith or, in the absence of a market value, according to the probable value in the reasonable estimation of the Board of Directors of the Management Company.

The value of each investment in open-ended funds, either listed or not, is based on the last known Net Asset Value on the Valuation Day.

b) Net realised profit / (loss) on sales of investments

Realised profits or losses made on the sales of investments are calculated according to the average cost.

c) Option contracts

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

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

Premiums received on the written option contracts are recorded as liabilities and premiums paid on purchased option contracts are recorded as assets. Unrealised profits and losses on option contracts are recorded in the Statement of Net Assets and their variations in the Statement of Changes in Net Assets under the heading "Change in unrealised appreciation / (depreciation) on option contracts".

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

d) Forward foreign exchange contracts

Forward foreign exchange contracts are valued at forward foreign exchange rate for the remaining period to run until maturity at the date of valuation.

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

e) Future contracts

Commitments related to future contracts are recorded off balance sheet and future contracts are valued according to the last available contract price. Unrealised profits and losses on future contracts are recorded in the Statement of Net Assets and their variations in the Statement of Changes in Net Assets under the heading "Change in unrealised appreciation / (depreciation) on future contracts". Guarantee deposits and margin calls are recorded under the Statement of Net Assets under the headings "Amounts due from brokers" and "Amounts due to brokers".

f) Swap contracts

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

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

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

All the Swap contracts are presented at clean price, except the equity swap contracts which are presented at dirty price.

g) Reverse repurchase agreements

Reverse repurchase agreements (reverse repos) consist in a purchase of securities with a simultaneous agreement to resell them at a specific future date and price. The sale price corresponds to the purchase price increased by an interest rate. These operations, including accrued interest, are recorded in the Statement of Net Assets under the heading "Reverse repurchase agreements".

For reverse repurchase agreements, interest returns which consist in the difference between the purchase price and the sale price of the securities are accounted for on a pro rata temporis basis over the course of the operation and recorded in the accounts in the Statement of Changes in Net Assets under the heading "Net income from investments".

h) Combined statements of the Fund

The combined statements correspond to the sum of the statements of each Sub-Fund. Cross Sub-Funds investments (where one Sub-Fund has invested in another Sub-Fund of the Fund) and related inter-Fund accounts have not been eliminated for presentation purposes of the combined statements. Cross Sub-Funds investments represent 2,95% of the Combined net assets as at 31 December 2018. Cross Sub-Funds investments are disclosed in the Portfolio as at 31 December 2018 for the respective Sub-Funds.

i) Cost of purchase of securities in portfolios

For securities in currencies other than the base currency of the Sub-Fund, the purchase price is converted in the base currency of the Sub-Fund based on the closing exchange rates of the day of purchase.

j) Income

Dividends are recognised on the date on which the shares/units concerned are quoted "ex-dividend", net of withholding tax. Interest is calculated on a pro rata temporis basis and recorded net of withholding tax.

k) Translation of items expressed in foreign currencies

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

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

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

The exchange rates as at 31 December 2018 are the following:

1 EUR =	4,198960648 AED
1 EUR =	43,051021061 ARS
1 EUR =	1,623792834 AUD
1 EUR =	95,910267314 BDT
1 EUR =	0,430853156 BHD
1 EUR =	4,430562796 BRL
1 EUR =	1,561313982 CAD
1 EUR =	1,126917062 CHF
1 EUR =	793,345953707 CLP
1 EUR =	7,853839154 CNH
1 EUR =	7,848523508 CNY
1 EUR =	3 712,378940437 COP
1 EUR =	25,736988669 CZK
1 EUR =	7,462424666 DKK
1 EUR =	57,140342213 DOP
1 EUR =	20,485244223 EGP
1 EUR =	0,897573779 GBP
1 EUR =	8,950119802 HKD
1 EUR =	7,408410839 HRK
1 EUR =	320,799953359 HUF
1 EUR =	16 438,493968742 IDR
1 EUR =	4,271664975 ILS
1 EUR =	79,809002533 INR
1 EUR =	133,194097689 ISK
1 EUR =	0,811179090 JOD
1 EUR =	125,420679122 JPY
1 EUR =	116,429806030 KES
1 EUR =	1 275,526534793 KRW
1 EUR =	0,347117433 KWD
1 EUR =	435,574364180 KZT
1 EUR =	209,082096445 LKR
1 EUR =	10,944859027 MAD
1 EUR =	39,324352749 MUR
1 EUR =	22,512906161 MXN
1 EUR =	4,724066504 MYR
1 EUR =	415,534948375 NGN
1 EUR =	9,898705497 NOK
1 EUR =	1,704794142 NZD
1 EUR =	0,440112669 OMR
1 EUR =	3,862131563 PEN
1 EUR =	60,112531665 PHP
1 EUR =	158,669190741 PKR
1 EUR =	4,294527971 PLN
1 EUR =	4,162494170 QAR
1 EUR =	4,655020257 RON
1 EUR =	118,298855936 RSD
1 EUR =	79,303158751 RUB
1 EUR =	10,134994559 SEK
1 EUR =	1,558113163 SGD
1 EUR =	37,220957136 THB
1 EUR =	3,420818587 TND

1 EUR =	6,081442564 TRY
1 EUR =	35,136995071 TWD
1 EUR =	1,143149789 USD
1 EUR =	37,055200417 UYU
1 EUR =	26 515,359360568 VND
1 EUR =	16,444209718 ZAR

l) Presentation of the Financial Statements

The Financial Statements are presented on the basis of the last official or tradable Net Asset Value (NAV) of the financial year. In accordance with the Prospectus, the NAVs have been calculated on the basis of the last market price available at the time the calculation was performed.

The prices and the exchange rates used to value the portfolios are the following:

- Sub-Funds investing mainly in American and European securities: 31 December 2018 (last business day of the financial year 2018);
- Sub-Funds investing mainly in Asian and Pacific areas securities: 1 January 2019* if markets are opened on that day, otherwise 31 December 2018, concerning the securities of these regions.

*If the closing prices as of 31 December 2018 had been used to value the investments in Sub-Funds investing in Asian and Pacific areas securities, the Net Asset Values of these Sub-Funds (disclosed in these financial statements and calculated based on prices and exchange rates as at 1 January 2019) would not have been significantly different from those as at 31 December 2018.

m) Contingent assets

As of 31 December 2018, some of the Sub-Funds of the Fund are involved in some collective legal actions ("Class Actions"). In the context of these procedures, these Sub-Funds could receive, with no certainty, compensations related to losses occurred in the course of previous financial years. As of 31 December 2018, the following procedures are pending:

- Eurizon Fund - Equity North America LTE: Facebook, Inc.
- Eurizon Fund - Equity North America LTE: Keurig Green Mountain, Inc.
- Eurizon Fund - Equity North America LTE: Yahoo!, Inc.
- Eurizon Fund - Equity Emerging Markets Smart Volatility: Petroleo Brasileiro S.A.
- Eurizon Fund - Equity World Smart Volatility: Allergan, Inc.
- Eurizon Fund - Equity World Smart Volatility: Intuitive Surgical, Inc.
- Eurizon Fund - Equity World Smart Volatility: Keurig Green Mountain, Inc.
- Eurizon Fund - Equity World Smart Volatility: Yahoo!, Inc.
- Eurizon Fund - Bond Emerging Markets: Petroleo Brasileiro S.A.
- Eurizon Fund - Equity Emerging Markets LTE: Petroleo Brasileiro S.A.
- Eurizon Fund - Equity USA: Yahoo!, Inc.
- Eurizon Fund - Flexible Beta Total Return: Lendingclub Corporation

As of 31 December 2018, some of the Sub-Funds of the Fund are involved in withholding tax reclaim procedures on the basis of the principles set forth in recent judgments by the European Court of Justice. In this context, the Sub-Funds listed hereunder could recover, with no certainty, unduly levied withholding taxes on dividends in the following jurisdictions:

SUB - FUNDS	COUNTRY
Eurizon Fund - Azioni Strategia Flessibile	Germany, Norway
Eurizon Fund - Equity Europe LTE	Germany, Norway
Eurizon Fund - Equity Small Mid Cap Europe	Germany, Norway
Eurizon Fund - Equity World Smart Volatility	Germany, Norway
Eurizon Fund - Multiasset Income	Norway

Eurizon Fund - Equity Euro LTE Germany
 Eurizon Fund - Top European Research Germany, Norway

n) Net Asset Value per Unit

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

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

o) Contracts for difference

In a contract for difference, two parties commit to exchange payments, which replicate the economic consequences of holding a long or short position in the underlying security. Contracts for difference are valued at the closing price of the underlying instrument less the financing costs attributable to the relevant contract. When a contract for difference is concluded, the Sub-Fund may be required to deposit an amount ("initial margin") that corresponds to a pre-agreed percentage of the contract price in cash and/or other assets with the broker. The unrealised profit/loss is reported in the Statement of Net Assets. Net realised profit / (loss) and changes in unrealised appreciation / (depreciation) are presented in the Statements of Changes in Net Assets.

p) Basis of preparation

These financial statements have been prepared on a going concern basis, except for the sub-funds liquidated during the year.

3. TAXATION

The Fund is governed by Luxembourg tax laws applicable to investment funds. It is up to prospective purchasers of Units of the Fund to inquire about the laws and rules applicable to the acquisition, holding and possibly sale of Units, taking into account their residence or nationality.

As legislation now stands, the Fund is subject to a Luxembourg tax at an annual rate of 0,05% calculated and payable quarterly on the Net Asset Value of each Sub-Fund at the end of each quarter in question. The rate of the annual subscription tax is fixed at 0,01% for the Sub-Funds or Classes of Units, if the Units in these Sub-Funds or Classes are reserved for one or more Institutional Investors, as well as for Sub-Funds whose exclusive aim is the collective investment in money market instruments and/or deposits with credit institutions.

The value of the assets represented by units/shares held in other Luxembourg UCIs shall be exempt from the subscription tax, provided such UCIs have already been subject to the subscription tax.

4. OTHER CHARGES AND TAXES

The caption "Other charges and taxes" is composed of registration fees payable to the "Authority of Control" and other professional fees (administrative agent, lawyer fee, audit fee, printing, registrar and transfer agent fees, miscellaneous).

5. MANAGEMENT FEE

The Management Company, as remuneration for its services, is entitled to receive a management fee calculated according to the Net Asset Value of each Sub-Fund of the Fund. For the year ended 31 December 2018, the rates in force for each Sub-Fund are the following:

Annual management fee rate by Unit Class:							
Eurizon Fund - Line Limited Tracking Error:							
Sub-Funds	Classes R, RD, RH, RH2, R2, R4, Ru, Ru2, D, D2, D4 and Du2	Classes Z, ZD, ZH, Z2, Z7, Zu and Zu2	Class A	Classes S, SD, SH and RL	Classes X and XH	Class E	Classes I and IH
Eurizon Fund - Bond EUR Short Term LTE	0,30%	0,14%	-	-	-	-	0,85% ⁽¹⁾
Eurizon Fund - Bond EUR Medium Term LTE	0,35%	0,16%	-	-	-	-	0,90% ⁽²⁾
Eurizon Fund - Bond EUR Long Term LTE	0,40%	0,22%	-	-	-	-	0,90% ⁽¹⁾
Eurizon Fund - Bond GBP LTE	0,40%	0,25%	-	-	-	-	0,95% ⁽³⁾
Eurizon Fund - Bond JPY LTE	0,40%	0,25%	-	-	-	-	0,95% ⁽³⁾
Eurizon Fund - Bond USD LTE	0,40%	0,25%	-	-	-	-	0,95% ⁽³⁾
Eurizon Fund - Bond International LTE	0,50%	0,35%	-	-	-	-	-
Eurizon Fund - Equity Euro LTE	-	0,40%	-	-	-	-	-

Annual management fee rate by Unit Class:							
Eurizon Fund - Line Limited Tracking Error:							
Sub-Funds	Classes R, RD, RH, RH2, R2, R4, Ru, Ru2, D, D2, D4 and Du2	Classes Z, ZD, ZH, Z2, Z7, Zu and Zu2	Class A	Classes S, SD, SH and RL	Classes X and XH	Class E	Classes I and IH
Eurizon Fund - Equity Europe LTE	-	0,40%	-	-	-	-	-
Eurizon Fund - Equity North America LTE	-	0,40%	-	-	-	-	-
Eurizon Fund - Equity Japan LTE	-	0,50%	-	-	-	-	1,80% ⁽⁴⁾
Eurizon Fund - Equity Oceania LTE	-	0,50%	-	-	-	-	1,80% ⁽⁵⁾
Eurizon Fund - Equity Emerging Markets LTE	-	0,60%	-	-	-	-	-
Eurizon Fund - Line Factors:							
Eurizon Fund - Bond Corporate Smart ESG ⁽⁶⁾	1,00%	0,35%	-	-	-	-	-
Eurizon Fund - Equity Italy Smart Volatility	1,80%	0,50%	-	-	-	-	-
Eurizon Fund - Equity China Smart Volatility	1,80%	0,60%	-	-	-	-	-
Eurizon Fund - Equity Emerging Markets Smart Volatility	1,80%	0,60%	-	-	-	-	-
Eurizon Fund - Equity World Smart Volatility	1,80%	0,50%	-	-	-	-	-
Eurizon Fund - Line Active Market:							
Eurizon Fund - Cash EUR	0,30%	0,12%	0,20%	-	-	-	0,30% ⁽¹¹⁾
Eurizon Fund - Treasury USD	0,45%	0,12%	-	-	-	-	0,60% ⁽⁷⁾
Eurizon Fund - Treasury EUR T1	-	0,13%	0,25%	-	-	-	-
Eurizon Fund - Bond EUR Floating Rate	0,40%	0,14%	-	-	-	-	-
Eurizon Fund - Bond Inflation Linked	1,00%	0,25%	-	1,00%	-	-	1,00% ⁽⁸⁾
Eurizon Fund - Bond Corporate EUR Short Term	0,90%	0,20%	-	0,90%	-	-	-
Eurizon Fund - Bond Corporate EUR	1,15%	0,30%	-	1,15%	0,40%	-	-
Eurizon Fund - Bond Aggregate EUR	1,10%	0,30%	-	-	-	-	-
Eurizon Fund - Bond Aggregate RMB ⁽⁹⁾	1,30%	0,40%	-	-	-	-	-
Eurizon Fund - Bond Euro High Yield ⁽¹⁰⁾	-	0,25%	-	-	-	-	-
Eurizon Fund - Bond High Yield	1,20%	0,25%	-	1,20%	0,35%	-	1,20% ⁽¹¹⁾
Eurizon Fund - Bond International	1,20%	0,40%	-	-	-	-	-
Eurizon Fund - Bond Emerging Markets	1,20%	0,40%	-	1,20%	0,50%	-	1,20% ⁽¹²⁾
Eurizon Fund - Bond Emerging Markets in Local Currencies	1,20% ⁽¹³⁾	0,40% ⁽¹⁴⁾	-	1,20%	0,50%	-	-
Eurizon Fund - Equity Italy	1,80%	0,60%	-	1,80%	0,75%	-	-
Eurizon Fund - Equity Small Mid Cap Italy	1,80%	0,60%	-	1,80%	0,75%	-	-
Eurizon Fund - Equity Small Mid Cap Europe	1,80%	0,60%	-	1,80%	0,75%	-	-
Eurizon Fund - Equity Eastern Europe ⁽¹⁵⁾	-	0,70%	-	-	-	-	-
Eurizon Fund - Equity USA	1,80%	0,60%	-	1,80%	0,75%	-	-
Eurizon Fund - Equity Japan	1,80%	0,70%	-	1,80%	0,85%	-	-
Eurizon Fund - Equity China A	1,80%	0,70%	-	-	-	-	-
Eurizon Fund - Top European Research	1,80%	0,60%	-	1,80%	0,75%	-	-
Eurizon Fund - Equity Emerging Markets New Frontiers	1,80%	0,70%	-	-	-	-	-
Eurizon Fund - SLJ Local Emerging Markets Debt	1,40%	0,60%	-	-	-	-	-
Eurizon Fund - Sustainable Global Equity	1,80%	0,60%	-	1,80%	-	-	-
Eurizon Fund - Line Active Strategy:							
Eurizon Fund - Azioni Strategia Flessibile	1,80%	0,60%	-	1,40%	-	-	-
Eurizon Fund - Absolute Prudente	0,90%	0,30%	-	0,90%	-	-	-
Eurizon Fund - Absolute Attivo	1,40%	0,40%	-	1,40%	-	-	-
Eurizon Fund - Absolute Green Bonds ⁽¹⁶⁾	1,00%	0,35%	-	-	-	-	-
Eurizon Fund - Absolute High Yield	1,00%	0,25%	-	-	-	-	-
Eurizon Fund - Equity Absolute Return	-	0,60%	-	-	-	-	-
Eurizon Fund - Multiasset Income	1,40%	0,50%	-	1,40%	-	-	-
Eurizon Fund - Flexible Beta Total Return	1,80%	0,60%	-	1,80%	0,85%	-	-
Eurizon Fund - Dynamic Asset Allocation	1,60%	0,60%	-	-	-	-	-
Eurizon Fund - Flexible Multistrategy	1,50%	0,60%	-	1,50%	-	-	-
Eurizon Fund - Securitized Bond Fund	-	0,40%	-	-	0,65%	0,70%	-
Eurizon Fund - SLJ Global Liquid Macro	-	1,00%	-	-	-	-	-

Annual management fee rate by Unit Class:							
Eurizon Fund - Line Active Strategy:							
Sub-Funds	Classes R, RD, RH, RH2, R2, R4, Ru, Ru2, D, D2, D4 and Du2	Classes Z, ZD, ZH, Z2, Z7, Zu and Zu2	Class A	Classes S, SD, SH and RL	Classes X and XH	Class E	Classes I and IH
Eurizon Fund - SLJ Global FX	-	0,80%	-	-	-	-	-
Eurizon Fund - Global Equity Alpha ⁽¹⁷⁾	-	0,60%	-	-	-	-	-
Eurizon Fund - Global Multi Credit	1,30%	0,50%	-	1,30%	-	-	-
Eurizon Fund - Bond Flexible	1,20%	0,40%	-	1,20%	0,65%	-	-

⁽¹⁾ Class I was closed on 12 July 2018

⁽²⁾ Class I was closed on 16 May 2018

⁽³⁾ Classes I and IH were closed on 15 May 2018

⁽⁴⁾ Class IH was closed on 12 July 2018

⁽⁵⁾ Class IH was closed on 5 March 2018

⁽⁶⁾ This Sub-Fund was launched on 31 January 2018

⁽⁷⁾ Class I was closed on 15 May 2018

⁽⁸⁾ Class I was closed on 9 February 2018

⁽⁹⁾ This Sub-Fund was launched on 23 February 2018

⁽¹⁰⁾ This Sub-Fund was launched on 14 November 2018

⁽¹¹⁾ Class I was closed on 2 March 2018

⁽¹²⁾ Class I was closed on 15 May 2018 and class IH was closed on 7 June 2018

⁽¹³⁾ Class RU was closed on 12 July 2018

⁽¹⁴⁾ Class ZU was closed on 12 July 2018

⁽¹⁵⁾ This Sub-Fund was liquidated on 7 February 2018

⁽¹⁶⁾ This Sub-Fund was launched on 10 January 2018

⁽¹⁷⁾ This Sub-Fund was launched on 17 May 2018

In each Sub-Fund of the Fund, this fee is payable monthly and calculated on the basis of the average Net Asset Value over the month.

Investments done by each Sub-Fund in units/shares of UCITS and/or other UCI may lead investors to support twice certain expenses such as subscriptions fees, redemptions fees, depositary fees, administrative fees and management fees.

The total amount of the management commissions applied on the "group-related" UCITS or UCI in which a Sub-Fund may invest as well as the total amount of any rebates of the management commissions applied on UCITS or UCI managed by third companies are transferred to the respective Sub-Fund on a quarterly basis and registered in the Statement of Changes in Net Assets under the heading "Other income" as follows (in EUR):

Eurizon Fund - Bond EUR Short Term LTE	6 429,22
Eurizon Fund - Bond EUR Medium Term LTE	22 502,44
Eurizon Fund - Bond EUR Long Term LTE	32 146,23
Eurizon Fund - Equity Emerging Markets LTE	19 770,19
Eurizon Fund - Treasury EUR T1	94 279,10
Eurizon Fund - Bond Corporate EUR Short Term	259 158,57
Eurizon Fund - Bond Corporate EUR	24 737,68
Eurizon Fund - Bond Aggregate EUR	46 069,79
Eurizon Fund - Bond Euro High Yield ⁽¹⁾	504,32

Eurizon Fund - Bond High Yield	65 780,35
Eurizon Fund - Bond International	12 938,14
Eurizon Fund - Bond Emerging Markets	10 987,19
Eurizon Fund - Bond Emerging Markets in Local Currencies	123 711,25
Eurizon Fund - Equity Italy	6 677,97
Eurizon Fund - Equity Small Mid Cap Italy	1 341,15
Eurizon Fund - Equity Small Mid Cap Europe	1 931,51
Eurizon Fund - Equity USA	38 228,24
Eurizon Fund - Top European Research	36 112,71
Eurizon Fund - SLJ Local Emerging Markets Debt	89 687,18
Eurizon Fund - Sustainable Global Equity	8 746,21
Eurizon Fund - Azioni Strategia Flessibile	1 024 844,49
Eurizon Fund - Absolute Green Bonds ⁽²⁾	8 881,31
Eurizon Fund - Absolute High Yield	1 744,20
Eurizon Fund - Equity Absolute Return	17 015,59
Eurizon Fund - Multiasset Income	25 685,33
Eurizon Fund - Flexible Beta Total Return	293 004,02
Eurizon Fund - Dynamic Asset Allocation	39 016,98
Eurizon Fund - SLJ Global Liquid Macro	7 844,82
Eurizon Fund - SLJ Global FX	7 378,52
Eurizon Fund - Bond Flexible	132 381,76
Total	2 459 536,46

⁽¹⁾ This Sub-Fund was launched on 14 November 2018

⁽²⁾ This Sub-Fund was launched on 10 January 2018

6. PERFORMANCE FEE

In addition, for the Sub-Funds Eurizon Fund - Absolute Attivo, Eurizon Fund - Absolute Prudente, Eurizon Fund - Azioni Strategia Flessibile, Eurizon Fund - Bond Corporate EUR, Eurizon Fund - Bond Emerging Markets, Eurizon Fund - Bond Emerging Markets in Local Currencies, Eurizon Fund - Bond Flexible, Eurizon Fund - Bond High Yield, Eurizon Fund - Dynamic Asset Allocation, Eurizon Fund - Equity Absolute Return, Eurizon Fund - Equity Eastern Europe⁽³⁾, Eurizon Fund - Bond International, Eurizon Fund - Equity Italy, Eurizon Fund - Equity Small Mid Cap Europe, Eurizon Fund - Equity USA, Eurizon Fund - Flexible Beta Total Return, Eurizon Fund - Flexible Multistrategy, Eurizon Fund - Multiasset Income, Eurizon Fund - SLJ Global FX, Eurizon Fund - SLJ Global Liquid Macro, Eurizon Fund - Equity Small Mid Cap Italy, Eurizon Fund - Top European Research, Eurizon Fund - Securitized Bond Fund, Eurizon Fund - Sustainable Global Equity, Eurizon Fund - Global Multi Credit, Eurizon Fund - Absolute High Yield, Eurizon Fund - Bond Aggregate EUR, Eurizon Fund - Equity Japan, Eurizon Fund - SLJ Local Emerging Markets Debt, Eurizon Fund - Equity China A, Eurizon Fund - Bond Aggregate RMB⁽¹⁾, Eurizon Fund - Bond Euro High Yield⁽²⁾, Eurizon Fund - Absolute Green Bonds⁽⁴⁾ and Eurizon Fund - Global Equity Alpha⁽⁵⁾, the Management Company will be entitled to receive a performance fee. Calculation methods of the performance fee are described in the prospectus appendixes.

Eurizon Fund - Bond Corporate EUR	384,94
Eurizon Fund - Bond Emerging Markets in Local Currencies	2 794,61
Eurizon Fund - Top European Research	1 046,68
Eurizon Fund - Azioni Strategia Flessibile	96,91
Eurizon Fund - Absolute Prudente	715 012,36
Eurizon Fund - Absolute Attivo	437 485,04
Eurizon Fund - Flexible Beta Total Return	56 499,81
Eurizon Fund - Securitized Bond Fund	20 449,26
Total	1 233 769,61

For the financial year closing 31 December 2018, no performance fees are due for the following Sub-Funds:

- Eurizon Fund - Bond Aggregate EUR
- Eurizon Fund - Bond Aggregate RMB ⁽¹⁾
- Eurizon Fund - Bond Euro High Yield ⁽²⁾
- Eurizon Fund - Bond High Yield
- Eurizon Fund - Bond International
- Eurizon Fund - Bond Emerging Markets
- Eurizon Fund - Equity Italy
- Eurizon Fund - Equity Small Mid Cap Italy
- Eurizon Fund - Equity Small Mid Cap Europe
- Eurizon Fund - Equity Eastern Europe ⁽³⁾
- Eurizon Fund - Equity USA
- Eurizon Fund - Equity Japan
- Eurizon Fund - Equity China A
- Eurizon Fund - SLJ Local Emerging Markets Debt
- Eurizon Fund - Sustainable Global Equity
- Eurizon Fund - Absolute Green Bonds ⁽⁴⁾
- Eurizon Fund - Absolute High Yield
- Eurizon Fund - Equity Absolute Return
- Eurizon Fund - Multiasset Income
- Eurizon Fund - Dynamic Asset Allocation
- Eurizon Fund - Flexible Multistrategy
- Eurizon Fund - SLJ Global Liquid Macro
- Eurizon Fund - SLJ Global FX
- Eurizon Fund - Global Equity Alpha ⁽⁵⁾
- Eurizon Fund - Global Multi Credit
- Eurizon Fund - Bond Flexible

⁽¹⁾ This Sub-Fund was launched on 23 February 2018

⁽²⁾ This Sub-Fund was launched on 14 November 2018

⁽³⁾ This Sub-Fund was liquidated on 7 February 2018

⁽⁴⁾ This Sub-Fund was launched on 10 January 2018

⁽⁵⁾ This Sub-Fund was launched on 17 May 2018

7. DEPOSITARY AND PAYING AGENT FEE

The Depositary Bank received a fee payable quarterly and calculated on the quarterly Net Asset Value.

Furthermore, in accordance with the current Depositary Bank and Paying Agent convention, the Depositary Bank has received during the financial year, for all of the active Sub-Funds as at 31 December 2018, a global amount of EUR 4 824 899,74 (for transaction fees) registered in the Statement of Changes in Net Assets under the heading "Other charges and taxes" in accordance with paying agent services.

8. FORWARD FOREIGN EXCHANGE CONTRACTS, FUTURE CONTRACTS, OPTION CONTRACTS, SWAP CONTRACTS AND CONTRACTS FOR DIFFERENCE

During the financial year, certain Sub-Funds have taken out forward foreign exchange contracts, future contracts, option contracts, swap contracts and contracts for difference. Details of open positions as at 31 December 2018 are disclosed following the Portfolios of the concerned Sub-Funds.

Swaps, comprising Interest Rate Swaps, Credit Default Swaps, Total Return Swaps and Equity Basket Swaps, can be linked to any number of underlying investments and indexes, and swap terms can vary greatly. Cash flows are exchanged based on the underlying. Upfront payments, which represent a risk premium, are amortised straight-line over the contract term. Swap agreements are carried at market value and the value of the swap agreement is based on a counterparty provided price, third party pricing service or valuation model. The model considers various inputs including the market value of the underlying, the risks associated with the underlying and the specific terms of the contract.

As at 31 December 2018, Banca IMI S.p.A. is the broker for all the future contracts.

As at 31 December 2018, Morgan Stanley & Co International Plc is the broker for all the contracts for difference.

For the swaps contracts the counterparties are disclosed following the portfolios in the open positions.

The counterparties (unquoted options) / brokers (listed options) for the option contracts as at 31 December 2018, are listed below:

Sub-Fund	Broker/Counterparty
Eurizon Fund - Absolute Attivo	Morgan Stanley & Co International Plc
Eurizon Fund - Absolute Green Bonds ⁽¹⁾	JP Morgan Securities Plc
Eurizon Fund - Absolute Prudente	Morgan Stanley & Co International Plc
Eurizon Fund - Bond Aggregate EUR	Banca IMI S.p.A. JP Morgan Securities Plc Merrill Lynch International Morgan Stanley & Co International Plc
Eurizon Fund - Bond Emerging Markets	Banca IMI S.p.A. Morgan Stanley & Co International Plc
Eurizon Fund - Bond Emerging Markets in Local Currencies	Banca IMI S.p.A. JP Morgan Securities Plc Morgan Stanley & Co International Plc
Eurizon Fund - Bond Flexible	JP Morgan Securities Plc Merrill Lynch International
Eurizon Fund - Bond International	JP Morgan Securities Plc Morgan Stanley & Co International Plc
Eurizon Fund - Equity Italy	Banca IMI S.p.A.
Eurizon Fund - Equity World Smart Volatility	Banca IMI S.p.A.
Eurizon Fund - Flexible Beta Total Return	Banca IMI S.p.A.
Eurizon Fund - Flexible Multistrategy	Banca IMI S.p.A.
Eurizon Fund - Global Multi Credit	JP Morgan Securities Plc Morgan Stanley & Co International Plc
Eurizon Fund - SLJ Global FX	Citigroup Global Markets Ltd Goldman Sachs International
Eurizon Fund - SLJ Global Liquid Macro	Citigroup Global Markets Ltd Goldman Sachs International

⁽¹⁾ This Sub-Fund was launched on 10 January 2018

The counterparties for the forward foreign exchange contracts as at 31 December 2018, are listed below:

Sub-Fund	Broker/Counterparty
Eurizon Fund - Absolute Attivo	Barclays Bank Plc Wholesale Citigroup Global Markets Ltd Crédit Agricole Corporate and Investment Bank Credit Suisse International Goldman Sachs International Intesa Sanpaolo S.p.A. JP Morgan Securities Plc Merrill Lynch International Morgan Stanley & Co International Plc UBS Limited
Eurizon Fund - Absolute Green Bonds ⁽¹⁾	Barclays Bank Plc Wholesale Deutsche Bank AG Intesa Sanpaolo S.p.A. JP Morgan Securities Plc Merrill Lynch International UBS Limited
Eurizon Fund - Absolute High Yield	Barclays Bank Plc Wholesale Citigroup Global Markets Ltd Intesa Sanpaolo S.p.A. Morgan Stanley & Co International Plc UBS Limited

Sub-Fund	Broker/Counterparty
Eurizon Fund - Absolute Prudente	Barclays Bank Plc Wholesale Citigroup Global Markets Ltd Crédit Agricole Corporate and Investment Bank Credit Suisse International Goldman Sachs International Intesa Sanpaolo S.p.A. JP Morgan Securities Plc Merrill Lynch International Morgan Stanley & Co International Plc UBS Limited
Eurizon Fund - Bond Aggregate RMB ⁽²⁾	Citigroup Global Markets Ltd Merrill Lynch International
Eurizon Fund - Azioni Strategia Flessibile	Barclays Bank Plc Wholesale BNP Paribas S.A. Citigroup Global Markets Ltd Credit Suisse International Deutsche Bank AG Goldman Sachs International Intesa Sanpaolo Bank Luxembourg S.A. JP Morgan Securities Plc Merrill Lynch International Morgan Stanley & Co International Plc UBS Limited
Eurizon Fund - Bond Aggregate EUR	Barclays Bank Plc Wholesale BNP Paribas S.A. Citigroup Global Markets Ltd Crédit Agricole Corporate and Investment Bank Goldman Sachs International JP Morgan Securities Plc Merrill Lynch International Morgan Stanley & Co International Plc
Eurizon Fund - Bond Corporate EUR	Citigroup Global Markets Ltd
Eurizon Fund - Bond Corporate EUR Short Term	Citigroup Global Markets Ltd
Eurizon Fund - Bond Emerging Markets	Barclays Bank Plc Wholesale BNP Paribas S.A. Citigroup Global Markets Ltd Deutsche Bank AG Goldman Sachs International Intesa Sanpaolo S.p.A. JP Morgan Securities Plc Morgan Stanley & Co International Plc UBS Limited
Eurizon Fund - Bond Emerging Markets in Local Currencies	Barclays Bank Plc Wholesale BNP Paribas S.A. Citigroup Global Markets Ltd Crédit Agricole Corporate and Investment Bank Credit Suisse International Deutsche Bank AG Goldman Sachs International Intesa Sanpaolo S.p.A. JP Morgan Securities Plc Merrill Lynch International Morgan Stanley & Co International Plc UniCredit Bank AG ("HypoVereinsbank")

Sub-Fund	Broker/Counterparty
Eurizon Fund - Bond Flexible	Barclays Bank Plc Wholesale BNP Paribas S.A. Citigroup Global Markets Ltd Crédit Agricole Corporate and Investment Bank Credit Suisse International Intesa Sanpaolo S.p.A. JP Morgan Securities Plc Merrill Lynch International Morgan Stanley & Co International Plc UBS Limited
Eurizon Fund - Bond GBP LTE	Intesa Sanpaolo Bank Luxembourg S.A.
Eurizon Fund - Bond High Yield	Barclays Bank Plc Wholesale Citigroup Global Markets Ltd Credit Suisse International Deutsche Bank AG Intesa Sanpaolo Bank Luxembourg S.A. Merrill Lynch International Morgan Stanley & Co International Plc UBS Limited
Eurizon Fund - Bond International	Barclays Bank Plc Wholesale BNP Paribas S.A. Citigroup Global Markets Ltd Crédit Agricole Corporate and Investment Bank Credit Suisse International Goldman Sachs International Intesa Sanpaolo S.p.A. JP Morgan Securities Plc Merrill Lynch International Morgan Stanley & Co International Plc UBS Limited UniCredit Bank AG ("HypoVereinsbank")
Eurizon Fund - Bond International LTE	Intesa Sanpaolo Bank Luxembourg S.A.
Eurizon Fund - Bond JPY LTE	Intesa Sanpaolo Bank Luxembourg S.A.
Eurizon Fund - Bond USD LTE	Intesa Sanpaolo Bank Luxembourg S.A.
Eurizon Fund - Dynamic Asset Allocation	Deutsche Bank AG Intesa Sanpaolo S.p.A. Merrill Lynch International
Eurizon Fund - Equity Absolute Return	BNP Paribas S.A. Deutsche Bank AG Goldman Sachs International Intesa Sanpaolo S.p.A. Merrill Lynch International UBS Limited
Eurizon Fund - Equity China Smart Volatility	Intesa Sanpaolo Bank Luxembourg S.A.
Eurizon Fund - Equity Emerging Markets LTE	Intesa Sanpaolo Bank Luxembourg S.A.
Eurizon Fund - Equity Emerging Markets New Frontiers	Intesa Sanpaolo Bank Luxembourg S.A.
Eurizon Fund - Equity Emerging Markets Smart Volatility	Intesa Sanpaolo Bank Luxembourg S.A.
Eurizon Fund - Equity Europe LTE	Intesa Sanpaolo Bank Luxembourg S.A.
Eurizon Fund - Equity Japan	Intesa Sanpaolo Bank Luxembourg S.A.
Eurizon Fund - Equity Japan LTE	Intesa Sanpaolo Bank Luxembourg S.A.
Eurizon Fund - Equity North America LTE	Intesa Sanpaolo Bank Luxembourg S.A.
Eurizon Fund - Equity Oceania LTE	Intesa Sanpaolo Bank Luxembourg S.A.

Sub-Fund	Broker/Counterparty
Eurizon Fund - Equity Small Mid Cap Europe	Citigroup Global Markets Ltd Deutsche Bank AG Intesa Sanpaolo Bank Luxembourg S.A. Morgan Stanley & Co International Plc UBS Limited
Eurizon Fund - Equity USA	Deutsche Bank AG Intesa Sanpaolo Bank Luxembourg S.A. JP Morgan Securities Plc Merrill Lynch International UBS Limited
Eurizon Fund - Equity World Smart Volatility	Intesa Sanpaolo Bank Luxembourg S.A.
Eurizon Fund - Flexible Beta Total Return	Barclays Bank Plc Wholesale BNP Paribas S.A. Crédit Agricole Corporate and Investment Bank Credit Suisse International Deutsche Bank AG
Eurizon Fund - Flexible Multistrategy	Barclays Bank Plc Wholesale BNP Paribas S.A. Deutsche Bank AG Intesa Sanpaolo S.p.A.
Eurizon Fund - Global Multi Credit	Barclays Bank Plc Wholesale BNP Paribas S.A. Citigroup Global Markets Ltd Goldman Sachs International Intesa Sanpaolo S.p.A. JP Morgan Securities Plc Merrill Lynch International Morgan Stanley & Co International Plc UBS Limited
Eurizon Fund - Multiasset Income	Barclays Bank Plc Wholesale Crédit Agricole Corporate and Investment Bank Goldman Sachs International Intesa Sanpaolo S.p.A. JP Morgan Securities Plc UBS Limited
Eurizon Fund - Securitized Bond Fund	Intesa Sanpaolo S.p.A.
Eurizon Fund - SLJ Global FX	BNP Paribas S.A. Crédit Agricole Corporate and Investment Bank Deutsche Bank AG Goldman Sachs International JP Morgan Securities Plc Merrill Lynch International
Eurizon Fund - SLJ Global Liquid Macro	Goldman Sachs International JP Morgan Securities Plc Merrill Lynch International
Eurizon Fund - SLJ Local Emerging Markets Debt	BNP Paribas S.A. Citigroup Global Markets Ltd Crédit Agricole Corporate and Investment Bank Deutsche Bank AG Goldman Sachs International JP Morgan Securities Plc Merrill Lynch International

Sub-Fund	Broker/Counterparty
Eurizon Fund - Sustainable Global Equity	BNP Paribas S.A. Citigroup Global Markets Ltd Credit Suisse International Goldman Sachs International Intesa Sanpaolo S.p.A. JP Morgan Securities Plc Merrill Lynch International Morgan Stanley & Co International Plc UBS Limited
Eurizon Fund - Top European Research	BNP Paribas S.A. Citigroup Global Markets Ltd Deutsche Bank AG Goldman Sachs International UBS Limited

⁽¹⁾ This Sub-Fund was launched on 10 January 2018

⁽²⁾ This Sub-Fund was launched on 23 February 2018

Total Return Swaps

The following summarises the aggregate value of total return swaps, analysed by counterparty as at 31 December 2018:

Sub-Funds	Currency	Counterparty	Counterparty's country of incorporation	Total Return Swaps	% of Net Assets
Eurizon Fund - Equity Small Mid Cap Italy	EUR	Morgan Stanley & Co International Plc	United Kingdom	7 470,00	0,01
Eurizon Fund - Equity Small Mid Cap Italy	EUR	Goldman Sachs International	United Kingdom	28 012,50	0,06
Eurizon Fund - Equity Small Mid Cap Europe	EUR	JP Morgan Securities PLC	United Kingdom	20 789,85	0,02
Eurizon Fund - Equity Small Mid Cap Europe	EUR	Merrill Lynch International	United Kingdom	137 984,76	0,15
Eurizon Fund - Equity USA	EUR	Goldman Sachs International	United Kingdom	592 529,52	0,07
Eurizon Fund - Top European Research	EUR	JP Morgan Securities PLC	United Kingdom	78 051,39	0,02
Eurizon Fund - Top European Research	EUR	Merrill Lynch International	United Kingdom	655 751,46	0,19
Eurizon Fund - Equity Absolute Return	EUR	Goldman Sachs International	United Kingdom	429 401,29	0,13
Eurizon Fund - Equity Absolute Return	EUR	JP Morgan Securities PLC	United Kingdom	1 261 050,91	0,39
Eurizon Fund - Equity Absolute Return	EUR	Merrill Lynch International	United Kingdom	1 056 431,91	0,33
Eurizon Fund - Flexible Beta Total Return	EUR	Goldman Sachs International	United Kingdom	981 498,67	0,06

The following table details provide an analysis of the maturity tenor of total return swaps transactions outstanding as at 31 December 2018:

Sub-Funds	Currency	1 day	2 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Total
(Absolute values)								
Eurizon Fund - Equity Small Mid Cap Italy	EUR				35 482,50			35 482,50
Eurizon Fund - Equity Small Mid Cap Europe	EUR			84 477,10		74 297,51		158 774,61
Eurizon Fund - Equity USA	EUR				258 146,40	334 383,12		592 529,52
Eurizon Fund - Top European Research	EUR			389 479,84	34 731,14	309 591,87		733 802,85
Eurizon Fund - Equity Absolute Return	EUR			545 203,43	418 623,52	1 783 057,16		2 746 884,11
Eurizon Fund - Flexible Beta Total Return	EUR					981 498,67		981 498,67

The above maturity tenor analysis has been based on the contractual maturity date of the relevant total return swap transaction as at 31 December 2018.

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

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

Collateral on future and listed option contracts

As at 31 December 2018, the nominal value of the collateral received / (pledged) on future and listed option contracts is as follows:

Sub-Fund	Nature of the collateral	Denomination	Counterparty	Currency	Total collateral received / (pledged)
Eurizon Fund - Bond EUR Short Term LTE	Security	Bundesobligation 0,00% 08/10/2021	Banca IMI S.p.A.	EUR	(35 000)
Eurizon Fund - Bond EUR Medium Term LTE	Security	BTP 0,90% 01/08/2022	Banca IMI S.p.A.	EUR	(115 000)
Eurizon Fund - Bond EUR Long Term LTE	Security	Bundesrepublik Deutschland 1,50% 15/05/2024	Banca IMI S.p.A.	EUR	(714 500)
Eurizon Fund - Bond GBP LTE	Security	UK TSY 1,25% 22/07/2027	Banca IMI S.p.A.	GBP	(50 200)
Eurizon Fund - Bond USD LTE	Security	United States Treasury Note/Bond 1,125% 31/07/2021	Banca IMI S.p.A.	USD	(66 000)
Eurizon Fund - Bond USD LTE	Security	United States Treasury Note/Bond 1,75% 30/09/2022	Banca IMI S.p.A.	USD	(401 000)
Eurizon Fund - Bond International LTE	Security	Bundesrepublik Deutschland 5,50% 04/01/2031	Banca IMI S.p.A.	EUR	(88 200)
Eurizon Fund - Treasury EUR T1	Security	BOT 0,00% 14/11/2019	Banca IMI S.p.A.	EUR	(398 000)
Eurizon Fund - Bond Inflation Linked	Security	BTP 2,10% 15/09/2021	Banca IMI S.p.A.	EUR	(32 000)
Eurizon Fund - Bond Aggregate EUR	Security	BTP 2,35% 15/09/2019	Banca IMI S.p.A.	EUR	(210 000)
Eurizon Fund - Bond International	Security	BTP 0,50% 20/04/2023	Banca IMI S.p.A.	EUR	(198 000)
Eurizon Fund - Equity Italy	Security	BOT 0,00% 14/10/2019	Banca IMI S.p.A.	EUR	(1 000 000)
Eurizon Fund - Equity Small Mid Cap Europe	Security	UK TSY 1,75% 22/07/2019	Banca IMI S.p.A.	GBP	(1 948 000)
Eurizon Fund - Equity USA	Security	BOT 0,00% 14/05/2019	Banca IMI S.p.A.	EUR	(17 388 000)
Eurizon Fund - Top European Research	Security	UK TSY 1,75% 22/07/2019	Banca IMI S.p.A.	GBP	(14 059 000)
Eurizon Fund - Absolute Prudente	Security	CTZ 0,00% 30/03/2020	Banca IMI S.p.A.	EUR	(1 790 000)
Eurizon Fund - Absolute Attivo	Security	CTZ 0,00% 30/03/2020	Banca IMI S.p.A.	EUR	(1 160 000)
Eurizon Fund - Absolute Green Bonds ⁽¹⁾	Security	Agence Française de Développement 0,125% 15/11/2023	Banca IMI S.p.A.	EUR	(500 000)
Eurizon Fund - Absolute Green Bonds ⁽¹⁾	Security	France Republic Government Bond OAT 1,75% 25/06/2039	Banca IMI S.p.A.	EUR	(600 000)
Eurizon Fund - Equity Absolute Return	Security	BOT 0,00% 14/05/2019	Banca IMI S.p.A.	EUR	(8 700 000)
Eurizon Fund - Multiasset Income	Security	CCTS VR 15/11/2019	Banca IMI S.p.A.	EUR	(1 677 000)
Eurizon Fund - Flexible Beta Total Return	Security	CCTS VR 15/12/2020	Banca IMI S.p.A.	EUR	(51 169 000)
Eurizon Fund - Dynamic Asset Allocation	Security	CCTS VR 15/11/2019	Banca IMI S.p.A.	EUR	(18 630 000)
Eurizon Fund - Flexible Multistrategy	Security	CTZ 0,00% 30/03/2020	Banca IMI S.p.A.	EUR	(25 332 000)
Eurizon Fund - Global Equity Alpha ⁽²⁾	Security	Bundesrepublik Deutschland 0,00% 10/04/2019	Banca IMI S.p.A.	EUR	(100 000)

Sub-Fund	Nature of the collateral	Denomination	Counterparty	Currency	Total collateral received / (pledged)
Eurizon Fund - Bond Flexible	Security	BTP 1,25% 27/10/2020	Banca IMI S.p.A.	EUR	(3 168 000)

⁽¹⁾ The Sub-Fund was launched on 10 January 2018

⁽²⁾ The Sub-Fund was launched on 17 May 2018

Collateral on forward foreign exchange contracts, on swap contracts and on option contracts

As at 31 December 2018, the nominal value of the collateral received / (pledged) on forward contracts, swap contracts and option contracts is as follows:

Sub-Fund	Nature of the collateral	Denomination	Counterparty	Currency	Total collateral received / (pledged)
Eurizon Fund - Bond Corporate EUR Short Term	Cash	-	Morgan Stanley & Co International Plc	EUR	690 000
Eurizon Fund - Bond Corporate EUR Short Term	Cash	-	JP Morgan Securities Plc	EUR	290 000
Eurizon Fund - Bond Corporate EUR Short Term	Cash	-	BNP Paribas S.A.	EUR	170 000
Eurizon Fund - Bond Corporate EUR	Cash	-	JP Morgan Securities Plc	EUR	1 440 000
Eurizon Fund - Bond Corporate EUR	Cash	-	Morgan Stanley & Co International Plc	EUR	1 200 000
Eurizon Fund - Bond Corporate EUR	Cash	-	BNP Paribas S.A.	EUR	600 000
Eurizon Fund - Bond Corporate EUR	Cash	-	Société Générale SA	EUR	290 000
Eurizon Fund - Bond Aggregate EUR	Cash	-	Goldman Sachs International	EUR	(210 000)
Eurizon Fund - Bond Aggregate EUR	Cash	-	JP Morgan Securities Plc	EUR	(260 000)
Eurizon Fund - Bond High Yield	Cash	-	UBS Limited	EUR	2 130 000
Eurizon Fund - Bond High Yield	Cash	-	Deutsche Bank AG	EUR	2 070 000
Eurizon Fund - Bond High Yield	Cash	-	Morgan Stanley & Co International Plc	EUR	(200 000)
Eurizon Fund - Bond High Yield	Cash	-	Citigroup Global Markets Ltd	EUR	(270 000)
Eurizon Fund - Bond High Yield	Cash	-	Credit Suisse International	EUR	(1 450 000)
Eurizon Fund - Bond High Yield	Cash	-	Barclays Bank Plc Wholesale	EUR	(6 730 000)
Eurizon Fund - Bond International	Cash	-	Morgan Stanley & Co International Plc	EUR	30 000
Eurizon Fund - Bond International	Cash	-	BNP Paribas S.A.	EUR	(120 000)
Eurizon Fund - Bond International	Cash	-	Goldman Sachs International	EUR	(210 000)
Eurizon Fund - Bond International	Cash	-	JP Morgan Securities Plc	EUR	(430 000)
Eurizon Fund - Bond Emerging Markets	Cash	-	Deutsche Bank AG	EUR	2 310 000
Eurizon Fund - Bond Emerging Markets	Cash	-	Citigroup Global Markets Ltd	EUR	1 150 000
Eurizon Fund - Bond Emerging Markets	Cash	-	UBS Limited	EUR	830 000
Eurizon Fund - Bond Emerging Markets	Cash	-	Morgan Stanley & Co International Plc	EUR	310 000
Eurizon Fund - Bond Emerging Markets	Cash	-	BNP Paribas S.A.	EUR	(600 000)
Eurizon Fund - Bond Emerging Markets	Cash	-	Goldman Sachs International	EUR	(1 380 000)
Eurizon Fund - Bond Emerging Markets	Cash	-	JP Morgan Securities Plc	EUR	(3 130 000)
Eurizon Fund - Bond Emerging Markets in Local Currencies	Cash	-	Barclays Bank Plc Wholesale	EUR	420 000
Eurizon Fund - Bond Emerging Markets in Local Currencies	Cash	-	Merrill Lynch International	EUR	(360 000)
Eurizon Fund - Bond Emerging Markets in Local Currencies	Cash	-	Citigroup Global Markets Ltd	EUR	(610 000)
Eurizon Fund - Bond Emerging Markets in Local Currencies	Cash	-	Intesa Sanpaolo S.p.A.	EUR	(670 000)
Eurizon Fund - Bond Emerging Markets in Local Currencies	Cash	-	JP Morgan Securities Plc	EUR	(1 520 000)
Eurizon Fund - Bond Emerging Markets in Local Currencies	Cash	-	Deutsche Bank AG	EUR	(2 150 000)
Eurizon Fund - Bond Emerging Markets in Local Currencies	Cash	-	Goldman Sachs International	EUR	(2 710 000)
Eurizon Fund - Equity Small Mid Cap Italy	Cash	-	Morgan Stanley & Co International Plc	EUR	(30 000)
Eurizon Fund - Equity USA	Cash	-	UBS Limited	EUR	(410 000)

Sub-Fund	Nature of the collateral	Denomination	Counterparty	Currency	Total collateral received / (pledged)
Eurizon Fund - Top European Research	Cash	-	Merrill Lynch International	EUR	410 000
Eurizon Fund - Top European Research	Cash	-	JP Morgan Securities Plc	EUR	250 000
Eurizon Fund - SLJ Local Emerging Markets Debt	Cash	-	BNP Paribas S.A.	EUR	1 030 000
Eurizon Fund - SLJ Local Emerging Markets Debt	Cash	-	Crédit Agricole Corporate and Investment Bank	EUR	590 000
Eurizon Fund - SLJ Local Emerging Markets Debt	Cash	-	JP Morgan Securities Plc	EUR	(30 000)
Eurizon Fund - SLJ Local Emerging Markets Debt	Cash	-	Goldman Sachs International	EUR	(30 000)
Eurizon Fund - SLJ Local Emerging Markets Debt	Cash	-	Merrill Lynch International	EUR	(900 000)
Eurizon Fund - SLJ Local Emerging Markets Debt	Cash	-	Deutsche Bank AG	EUR	(2 050 000)
Eurizon Fund - Sustainable Global Equity	Cash	-	Morgan Stanley & Co International Plc	EUR	1 030 000
Eurizon Fund - Sustainable Global Equity	Cash	-	JP Morgan Securities Plc	EUR	450 000
Eurizon Fund - Sustainable Global Equity	Cash	-	BNP Paribas S.A.	EUR	(580 000)
Eurizon Fund - Azioni Strategia Flessibile	Cash	-	Morgan Stanley & Co International Plc	EUR	2 020 000
Eurizon Fund - Azioni Strategia Flessibile	Cash	-	Barclays Bank Plc Wholesale	EUR	1 510 000
Eurizon Fund - Azioni Strategia Flessibile	Cash	-	Deutsche Bank AG	EUR	1 240 000
Eurizon Fund - Azioni Strategia Flessibile	Cash	-	UBS Limited	EUR	670 000
Eurizon Fund - Azioni Strategia Flessibile	Cash	-	Goldman Sachs International	EUR	460 000
Eurizon Fund - Azioni Strategia Flessibile	Cash	-	Merrill Lynch International	EUR	100 000
Eurizon Fund - Azioni Strategia Flessibile	Cash	-	BNP Paribas S.A.	EUR	180 000
Eurizon Fund - Azioni Strategia Flessibile	Cash	-	JP Morgan Securities Plc	EUR	(30 000)
Eurizon Fund - Azioni Strategia Flessibile	Cash	-	Citigroup Global Markets Ltd	EUR	(820 000)
Eurizon Fund - Absolute Prudente	Cash	-	Morgan Stanley & Co International Plc	EUR	860 000
Eurizon Fund - Absolute Green Bonds ⁽¹⁾	Cash	-	BNP Paribas S.A.	EUR	100 000
Eurizon Fund - Absolute Green Bonds ⁽¹⁾	Cash	-	JP Morgan Securities Plc	EUR	(280 000)
Eurizon Fund - Absolute Green Bonds ⁽¹⁾	Cash	-	Goldman Sachs International	EUR	(300 000)
Eurizon Fund - Absolute Green Bonds ⁽¹⁾	Cash	-	Barclays Bank Plc Wholesale	EUR	(310 000)
Eurizon Fund - Absolute High Yield	Cash	-	UBS Limited	EUR	300 000
Eurizon Fund - Absolute High Yield	Cash	-	Citigroup Global Markets Ltd	EUR	230 000
Eurizon Fund - Absolute High Yield	Cash	-	Barclays Bank Plc Wholesale	EUR	(450 000)
Eurizon Fund - Equity Absolute Return	Cash	-	JP Morgan Securities Plc	EUR	760 000
Eurizon Fund - Equity Absolute Return	Cash	-	UBS Limited	EUR	680 000
Eurizon Fund - Equity Absolute Return	Cash	-	Merrill Lynch International	EUR	570 000
Eurizon Fund - Multiasset Income	Cash	-	Barclays Bank Plc Wholesale	EUR	220 000
Eurizon Fund - Flexible Beta Total Return	Cash	-	Credit Suisse International	EUR	1 840 000
Eurizon Fund - Flexible Beta Total Return	Cash	-	Deutsche Bank AG	EUR	570 000
Eurizon Fund - Flexible Beta Total Return	Cash	-	Goldman Sachs International	EUR	(1 140 000)
Eurizon Fund - Dynamic Asset Allocation	Cash	-	Deutsche Bank AG	EUR	560 000
Eurizon Fund - Dynamic Asset Allocation	Cash	-	UBS Limited	EUR	(10 000)
Eurizon Fund - Dynamic Asset Allocation	Cash	-	JP Morgan Securities Plc	EUR	(10 000)
Eurizon Fund - Flexible Multistrategy	Cash	-	Deutsche Bank AG	EUR	1 400 000
Eurizon Fund - Flexible Multistrategy	Cash	-	JP Morgan Securities Plc	EUR	1 190 000
Eurizon Fund - Flexible Multistrategy	Cash	-	Morgan Stanley & Co International Plc	EUR	210 000
Eurizon Fund - Securitized Bond Fund	Cash	-	BNP Paribas S.A.	EUR	1 220 000
Eurizon Fund - Securitized Bond Fund	Cash	-	Merrill Lynch International	EUR	1 060 000
Eurizon Fund - Securitized Bond Fund	Cash	-	JP Morgan Securities Plc	EUR	(50 000)
Eurizon Fund - SLJ Global Liquid Macro	Cash	-	Goldman Sachs International	EUR	210 000
Eurizon Fund - Global Equity Alpha ⁽²⁾	Cash	-	Morgan Stanley & Co International Plc	EUR	1 060 000
Eurizon Fund - Global Multi Credit	Cash	-	Morgan Stanley & Co International Plc	EUR	10 000
Eurizon Fund - Global Multi Credit	Cash	-	BNP Paribas S.A.	EUR	(100 000)
Eurizon Fund - Global Multi Credit	Cash	-	Citigroup Global Markets Ltd	EUR	(100 000)

Sub-Fund	Nature of the collateral	Denomination	Counterparty	Currency	Total collateral received / (pledged)
Eurizon Fund - Global Multi Credit	Cash	-	Goldman Sachs International	EUR	(230 000)
Eurizon Fund - Global Multi Credit	Cash	-	JP Morgan Securities Plc	EUR	(480 000)
Eurizon Fund - Bond Flexible	Cash	-	BNP Paribas S.A.	EUR	360 000
Eurizon Fund - Bond Flexible	Cash	-	Credit Suisse International	EUR	(20 000)
Eurizon Fund - Bond Flexible	Cash	-	Citigroup Global Markets Ltd	EUR	(170 000)
Eurizon Fund - Bond Flexible	Cash	-	Merrill Lynch International	EUR	(250 000)
Eurizon Fund - Bond Flexible	Cash	-	Goldman Sachs International	EUR	(330 000)
Eurizon Fund - Bond Flexible	Cash	-	Intesa Sanpaolo S.p.A.	EUR	(480 000)
Eurizon Fund - Bond Flexible	Cash	-	Morgan Stanley & Co International Plc	EUR	(510 000)

⁽¹⁾ The Sub-Fund was launched on 10 January 2018

⁽²⁾ The Sub-Fund was launched on 17 May 2018

9. REVERSE REPURCHASE AGREEMENTS

During the financial year, no reverse repurchase agreements were recorded by any of the Eurizon Fund Sub-Funds.

10. OTHER ASSETS

The caption "Other Assets" is mainly composed of dividend receivable and tax reclaim receivables.

11. UNITS OF THE FUND

The Unit Classes available as at 31 December 2018 are the following:

Unit Class	Available to	Minimum initial subscription amount ⁽¹⁾	Minimum holding amount at umbrella fund level ⁽¹⁾	Maximum commission on transactions ⁽²⁾	
				Issue	Redemption
R, RH, RH2, RL, R2, RD, Ru2, R4	All Investors	EUR 500	none	4,00%	none
		EUR 50 000 as regards the Line "Limited Tracking Error"			
E	All Investors	EUR 250 000	none	none	none
S, SD, SH	All Investors	EUR 500	none	3,00%	none
D, D2, Du2, D4	All Investors	EUR 2 000	none	4,00%	none
A	All Legal Entities	EUR 50 000	none	4,00%	none
X, XH	Institutional Investors	EUR 3 000 000	EUR 3 000 000	none	none
Z, Z2, ZH, ZD, Z7, Zu2	Institutional Investors	EUR 3 000 000	EUR 3 000 000	none	none

⁽¹⁾ Minimums apply in EUR or equivalent amount in any other currency. The Management Company may decide, at its sole discretion and at any time, to waive the minimum initial subscription and holding amounts.

⁽²⁾ Investors might be eligible to pay less than the maximum amounts shown. Investors may find out the actual commissions from their financial adviser or distributor.

Not all Classes of Units will be issued in each of the existing Sub-Funds. However, investors should refer to Management Company's website (www.eurizoncapital.lu) for current details of which Classes of Units are in issue.

12. TRANSACTION COSTS

For the year ended 31 December 2018, the Fund incurred transaction costs (composed of broker fees and stamp duties) relating to the purchase or sale of investment securities. These transaction costs are part of the acquisition cost / sale price of the related assets and, for the year from 1 January 2018 to 31 December 2018, amount as follows (in EUR):

Sub-Funds	Transaction costs (as part of acquisition cost/sale price of the related assets) EUR
Eurizon Fund - Bond EUR Short Term LTE	22 811,45
Eurizon Fund - Bond EUR Medium Term LTE	43 915,54
Eurizon Fund - Bond EUR Long Term LTE	88 382,09
Eurizon Fund - Bond GBP LTE	7 386,29
Eurizon Fund - Bond JPY LTE	27 106,24
Eurizon Fund - Bond USD LTE	37 597,86
Eurizon Fund - Bond International LTE	15 064,03
Eurizon Fund - Equity Euro LTE	412 923,10
Eurizon Fund - Equity Europe LTE	2 758 364,65
Eurizon Fund - Equity North America LTE	3 694 605,24
Eurizon Fund - Equity Japan LTE	658 000,42
Eurizon Fund - Equity Oceania LTE	168 270,07
Eurizon Fund - Equity Emerging Markets LTE	2 299 898,00
Eurizon Fund - Bond Corporate Smart ESG ⁽¹⁾	4 005,34
Eurizon Fund - Equity Italy Smart Volatility	74 029,94
Eurizon Fund - Equity China Smart Volatility	133 183,15
Eurizon Fund - Equity Emerging Markets Smart Volatility	369 351,94
Eurizon Fund - Equity World Smart Volatility	267 645,46
Eurizon Fund - Cash EUR	75 833,03
Eurizon Fund - Treasury USD	4 037,30
Eurizon Fund - Treasury EUR T1	416 625,17
Eurizon Fund - Bond EUR Floating Rate	19 502,74
Eurizon Fund - Bond Inflation Linked	8 860,95
Eurizon Fund - Bond Aggregate EUR	1,57
Eurizon Fund - Bond Euro High Yield ⁽²⁾	19,45
Eurizon Fund - Bond High Yield	661,36
Eurizon Fund - Bond International	7 100,35
Eurizon Fund - Bond Emerging Markets in Local Currencies	1 108 835,72
Eurizon Fund - Equity Italy	227 911,45
Eurizon Fund - Equity Small Mid Cap Italy	113 362,65
Eurizon Fund - Equity Small Mid Cap Europe	322 616,15
Eurizon Fund - Equity Eastern Europe ⁽³⁾	39 045,13
Eurizon Fund - Equity USA	764 107,50
Eurizon Fund - Equity Japan	571,79
Eurizon Fund - Equity China A	70 275,05
Eurizon Fund - Top European Research	1 282 919,94
Eurizon Fund - Equity Emerging Markets New Frontiers	423 911,56
Eurizon Fund - Sustainable Global Equity	465 914,79
Eurizon Fund - Azioni Strategia Flessibile	7 246 502,78
Eurizon Fund - Equity Absolute Return	787 943,30
Eurizon Fund - Multiasset Income	124 384,93
Eurizon Fund - Flexible Beta Total Return	658 881,19
Eurizon Fund - Dynamic Asset Allocation	1 088,25
Eurizon Fund - Global Equity Alpha ⁽⁴⁾	44 685,61
Eurizon Fund - Global Multi Credit	5 202,86
Eurizon Fund - Bond Flexible	2 613,11
Total	25 305 956,49

⁽¹⁾ This Sub-Fund was launched on 31 January 2018

⁽²⁾ This Sub-Fund was launched on 14 November 2018

⁽³⁾ This Sub-Fund was liquidated on 7 February 2018

⁽⁴⁾ This Sub-Fund was launched on 17 May 2018

13. CHANGES IN THE COMPOSITION OF PORTFOLIO

The list of movements in the portfolio composition for the financial year from 1 January 2018 to 31 December 2018 is available at the Management Company's registered office.

14. DIVIDEND DISTRIBUTION

Categories "D", "D2", "D4", "Du2", "RD", "SD" and "ZD" Units allow the distribution of dividends. During the financial year, the following distributions occurred from distributable capital and net income:

Name	Class	Distribution date	Currency	Amount per Unit in currency	Total Amount in currency	Amount in EUR
Eurizon Fund - Bond GBP LTE	ZD	30/01/2018	EUR	0,81	76,39	76,39
Eurizon Fund - Bond GBP LTE	ZD	25/07/2018	EUR	0,74	69,79	69,79
Sub-total						146,18

Name	Class	Distribution date	Currency	Amount per Unit in currency	Total Amount in currency	Amount in EUR
Eurizon Fund - Bond USD LTE	ZD	30/01/2018	EUR	0,80	137,92	137,92
Eurizon Fund - Bond USD LTE	ZD	25/07/2018	EUR	0,80	137,92	137,92
Sub-total						275,84

Name	Class	Distribution date	Currency	Amount per Unit in currency	Total Amount in currency	Amount in EUR
Eurizon Fund - Bond Corporate EUR Short Term	ZD	30/01/2018	EUR	0,43	42,75	42,75
Eurizon Fund - Bond Corporate EUR Short Term	ZD	25/07/2018	EUR	0,41	40,76	40,76
Sub-total						83,51

Name	Class	Distribution date	Currency	Amount per Unit in currency	Total Amount in currency	Amount in EUR
Eurizon Fund - Bond Corporate EUR	SD	30/01/2018	EUR	0,23	57,16	57,16
Eurizon Fund - Bond Corporate EUR	ZD	30/01/2018	EUR	0,34	9 424,26	9 424,26
Eurizon Fund - Bond Corporate EUR	ZD	25/07/2018	EUR	0,57	22 956,64	22 956,64
Sub-total						32 438,06

Name	Class	Distribution date	Currency	Amount per Unit in currency	Total Amount in currency	Amount in EUR
Eurizon Fund - Bond Aggregate RMB ⁽¹⁾	RD	25/07/2018	EUR	0,65	566,53	566,53
Sub-total						566,53

⁽¹⁾ This Sub-Fund was launched on 23 February 2018

Name	Class	Distribution date	Currency	Amount per Unit in currency	Total Amount in currency	Amount in EUR
Eurizon Fund - Bond High Yield	D	15/01/2018	EUR	0,79	122 567,68	122 567,68
Eurizon Fund - Bond High Yield	D2	15/01/2018	USD	0,97	12 316,64	10 035,56
Eurizon Fund - Bond High Yield	Du2	15/01/2018	USD	0,53	2 278,75	1 856,72
Eurizon Fund - Bond High Yield	SD	30/01/2018	EUR	3,21	180 483,22	180 483,22
Eurizon Fund - Bond High Yield	ZD	30/01/2018	EUR	3,75	1 163 857,01	1 163 857,01
Eurizon Fund - Bond High Yield	D	15/02/2018	EUR	0,77	119 135,91	119 135,91
Eurizon Fund - Bond High Yield	D2	15/02/2018	USD	0,97	13 413,65	10 748,55
Eurizon Fund - Bond High Yield	Du2	15/02/2018	USD	0,52	2 135,05	1 710,85
Eurizon Fund - Bond High Yield	D	15/03/2018	EUR	0,77	118 942,26	118 942,26
Eurizon Fund - Bond High Yield	D2	15/03/2018	USD	0,95	12 983,79	10 538,36
Eurizon Fund - Bond High Yield	Du2	15/03/2018	USD	0,51	2 123,02	1 723,16
Eurizon Fund - Bond High Yield	D	16/04/2018	EUR	0,77	112 216,30	112 216,30
Eurizon Fund - Bond High Yield	D2	16/04/2018	USD	0,95	13 527,18	10 938,56
Eurizon Fund - Bond High Yield	Du2	16/04/2018	USD	0,51	2 129,05	1 721,63
Eurizon Fund - Bond High Yield	D	15/05/2018	EUR	0,68	93 641,30	93 641,30
Eurizon Fund - Bond High Yield	D2	15/05/2018	USD	0,81	10 842,59	9 140,61
Eurizon Fund - Bond High Yield	Du2	15/05/2018	USD	0,46	1 818,49	1 533,04
Eurizon Fund - Bond High Yield	D	15/06/2018	EUR	0,67	226 711,40	226 711,40
Eurizon Fund - Bond High Yield	D2	15/06/2018	USD	0,78	6 953,38	5 985,52
Eurizon Fund - Bond High Yield	Du2	15/06/2018	USD	0,45	1 777,65	1 530,21
Eurizon Fund - Bond High Yield	D	16/07/2018	EUR	0,67	226 446,05	226 446,05
Eurizon Fund - Bond High Yield	D2	16/07/2018	USD	0,79	7 175,1	6 128,63
Eurizon Fund - Bond High Yield	Du2	16/07/2018	USD	0,45	1 772,81	1 514,25
Eurizon Fund - Bond High Yield	ZD	25/07/2018	EUR	2,27	706 705,6	706 705,6
Eurizon Fund - Bond High Yield	D	16/08/2018	EUR	0,44	148 685,34	148 685,34
Eurizon Fund - Bond High Yield	D2	16/08/2018	USD	0,50	4 550,22	3 994,40
Eurizon Fund - Bond High Yield	Du2	16/08/2018	USD	0,30	1 035,01	908,58
Eurizon Fund - Bond High Yield	D	17/09/2018	EUR	0,44	148 637,3	148 637,30
Eurizon Fund - Bond High Yield	D2	17/09/2018	USD	0,52	4 643,67	3 972,52
Eurizon Fund - Bond High Yield	Du2	17/09/2018	USD	0,30	1 038,6	888,49
Eurizon Fund - Bond High Yield	D	15/10/2018	EUR	0,44	148 638,06	148 638,06
Eurizon Fund - Bond High Yield	D2	15/10/2018	USD	0,51	4 546,19	3 923,69
Eurizon Fund - Bond High Yield	Du2	15/10/2018	USD	0,30	995,05	858,80
Eurizon Fund - Bond High Yield	D	15/11/2018	EUR	0,43	145 181,95	145 181,95
Eurizon Fund - Bond High Yield	D2	15/11/2018	USD	0,49	4 363,49	3 855,01
Eurizon Fund - Bond High Yield	Du2	15/11/2018	USD	0,29	965,56	853,04
Eurizon Fund - Bond High Yield	D	17/12/2018	EUR	0,43	145 181,41	145 181,41
Eurizon Fund - Bond High Yield	D2	17/12/2018	USD	0,48	4 250,35	3 749,26
Eurizon Fund - Bond High Yield	Du2	17/12/2018	USD	0,29	967,89	853,78

Name	Class	Distribution date	Currency	Amount per Unit in currency	Total Amount in currency	Amount in EUR
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Sub-total **3 905 994,02**

Name	Class	Distribution date	Currency	Amount per Unit in currency	Total Amount in currency	Amount in EUR
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Eurizon Fund - Bond Emerging Markets	D	15/01/2018	EUR	0,87	710,27	710,27
Eurizon Fund - Bond Emerging Markets	D2	15/01/2018	USD	1,07	12 406,80	10 109,02
Eurizon Fund - Bond Emerging Markets	ZD	30/01/2018	EUR	2,65	102 024,64	102 024,64
Eurizon Fund - Bond Emerging Markets	D	15/02/2018	EUR	0,71	544,49	544,49
Eurizon Fund - Bond Emerging Markets	D2	15/02/2018	USD	0,89	9 594,61	7 688,3
Eurizon Fund - Bond Emerging Markets	D	15/03/2018	EUR	0,72	512,21	512,21
Eurizon Fund - Bond Emerging Markets	D2	15/03/2018	USD	0,89	9 193,00	7 461,54
Eurizon Fund - Bond Emerging Markets	D	16/04/2018	EUR	0,72	473,73	473,73
Eurizon Fund - Bond Emerging Markets	D2	16/04/2018	USD	0,89	8 737,5	7 065,46
Eurizon Fund - Bond Emerging Markets	D	15/05/2018	EUR	0,60	395,21	395,21
Eurizon Fund - Bond Emerging Markets	D2	15/05/2018	USD	0,71	6 987,55	5 890,7
Eurizon Fund - Bond Emerging Markets	D	15/06/2018	EUR	0,61	405,64	405,64
Eurizon Fund - Bond Emerging Markets	D2	15/06/2018	USD	0,70	6 872,77	5 916,13
Eurizon Fund - Bond Emerging Markets	D	16/07/2018	EUR	0,61	408,77	408,77
Eurizon Fund - Bond Emerging Markets	D2	16/07/2018	USD	0,72	7 037,09	6 010,75
Eurizon Fund - Bond Emerging Markets	ZD	25/07/2018	EUR	0,71	248 115,62	248 115,62
Eurizon Fund - Bond Emerging Markets	D	16/08/2018	EUR	0,74	500,09	500,09
Eurizon Fund - Bond Emerging Markets	D2	16/08/2018	USD	0,84	8 222,87	7 218,43
Eurizon Fund - Bond Emerging Markets	D	17/09/2018	EUR	0,72	450,06	450,06
Eurizon Fund - Bond Emerging Markets	D2	17/09/2018	USD	0,84	8 234,92	7 044,72
Eurizon Fund - Bond Emerging Markets	D	15/10/2018	EUR	0,72	453,71	453,71
Eurizon Fund - Bond Emerging Markets	D2	15/10/2018	USD	0,84	7 968,47	6 877,37
Eurizon Fund - Bond Emerging Markets	D	15/11/2018	EUR	0,73	451,13	451,13
Eurizon Fund - Bond Emerging Markets	D2	15/11/2018	USD	0,82	7 565,88	6 684,23
Eurizon Fund - Bond Emerging Markets	D	17/12/2018	EUR	0,73	454,92	454,92
Eurizon Fund - Bond Emerging Markets	D2	17/12/2018	USD	0,83	7 692,92	6 785,97

Sub-total **440 653,11**

Name	Class	Distribution date	Currency	Amount per Unit in currency	Total Amount in currency	Amount in EUR
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Eurizon Fund - Bond Emerging Markets in Local Currencies	SD	30/01/2018	EUR	2,43	7 427,24	7 427,24
Eurizon Fund - Bond Emerging Markets in Local Currencies	ZD	30/01/2018	EUR	0,85	15 157,94	15 157,94
Eurizon Fund - Bond Emerging Markets in Local Currencies	ZD	25/07/2018	EUR	2,00	191,00	191,00

Sub-total **22 776,18**

Name	Class	Distribution date	Currency	Amount per Unit in currency	Total Amount in currency	Amount in EUR
Eurizon Fund - Equity Italy	SD	30/01/2018	EUR	4,38	4 519,47	4 519,47
Sub-total						4 519,47

Name	Class	Distribution date	Currency	Amount per Unit in currency	Total Amount in currency	Amount in EUR
Eurizon Fund - Top European Research	ZD	30/01/2018	EUR	1,00	94,76	94,76
Sub-total						94,76

Name	Class	Distribution date	Currency	Amount per Unit in currency	Total Amount in currency	Amount in EUR
Eurizon Fund - Azioni Strategia Flessibile	D	15/01/2018	EUR	0,22	831,12	831,12
Eurizon Fund - Azioni Strategia Flessibile	D2	15/01/2018	USD	0,24	520,78	424,33
Eurizon Fund - Azioni Strategia Flessibile	D4	15/01/2018	AUD	0,22	143,9	93,49
Eurizon Fund - Azioni Strategia Flessibile	SD	30/01/2018	EUR	2,30	47 757,74	47 757,74
Eurizon Fund - Azioni Strategia Flessibile	ZD	30/01/2018	EUR	1,70	1 283 918,23	1 283 918,23
Eurizon Fund - Azioni Strategia Flessibile	D	15/02/2018	EUR	0,16	1 012,00	1 012,00
Eurizon Fund - Azioni Strategia Flessibile	D2	15/02/2018	USD	0,18	731,95	586,52
Eurizon Fund - Azioni Strategia Flessibile	D4	15/02/2018	AUD	0,17	98,71	62,48
Eurizon Fund - Azioni Strategia Flessibile	D	15/03/2018	EUR	0,16	899,68	899,68
Eurizon Fund - Azioni Strategia Flessibile	D2	15/03/2018	USD	0,18	768,47	623,73
Eurizon Fund - Azioni Strategia Flessibile	D4	15/03/2018	AUD	0,16	125,18	79,40
Eurizon Fund - Azioni Strategia Flessibile	D	16/04/2018	EUR	0,16	895,62	895,62
Eurizon Fund - Azioni Strategia Flessibile	D2	16/04/2018	USD	0,18	783,51	633,57
Eurizon Fund - Azioni Strategia Flessibile	D4	16/04/2018	AUD	0,16	118,75	74,67
Eurizon Fund - Azioni Strategia Flessibile	D	15/05/2018	EUR	0,16	895,40	895,40
Eurizon Fund - Azioni Strategia Flessibile	D2	15/05/2018	USD	0,17	747,58	630,23
Eurizon Fund - Azioni Strategia Flessibile	D4	15/05/2018	AUD	0,17	127,46	80,33
Eurizon Fund - Azioni Strategia Flessibile	D	15/06/2018	EUR	0,16	1 016,21	1 016,21
Eurizon Fund - Azioni Strategia Flessibile	D2	15/06/2018	USD	0,17	776,86	668,73
Eurizon Fund - Azioni Strategia Flessibile	D4	15/06/2018	AUD	0,16	126,74	81,38
Eurizon Fund - Azioni Strategia Flessibile	D	16/07/2018	EUR	0,16	1 015,15	1 015,15
Eurizon Fund - Azioni Strategia Flessibile	D2	16/07/2018	USD	0,17	778,71	665,14
Eurizon Fund - Azioni Strategia Flessibile	D4	16/07/2018	AUD	0,16	162,80	103,15
Eurizon Fund - Azioni Strategia Flessibile	ZD	25/07/2018	EUR	0,85	422 995,39	422 995,39
Eurizon Fund - Azioni Strategia Flessibile	D	16/08/2018	EUR	0,10	633,93	633,93
Eurizon Fund - Azioni Strategia Flessibile	D2	16/08/2018	USD	0,11	513,28	450,58
Eurizon Fund - Azioni Strategia Flessibile	D4	16/08/2018	AUD	0,11	112,12	71,59
Eurizon Fund - Azioni Strategia Flessibile	D	17/09/2018	EUR	0,10	633,40	633,40
Eurizon Fund - Azioni Strategia Flessibile	D2	17/09/2018	USD	0,11	445,76	381,33
Eurizon Fund - Azioni Strategia Flessibile	D4	17/09/2018	AUD	0,11	101,78	62,52
Eurizon Fund - Azioni Strategia Flessibile	D	15/10/2018	EUR	0,10	632,79	632,79
Eurizon Fund - Azioni Strategia Flessibile	D2	15/10/2018	USD	0,11	412,20	355,76
Eurizon Fund - Azioni Strategia Flessibile	D4	15/10/2018	AUD	0,11	104,40	64,37
Eurizon Fund - Azioni Strategia Flessibile	D	15/11/2018	EUR	0,10	632,25	632,25

Name	Class	Distribution date	Currency	Amount per Unit in currency	Total Amount in currency	Amount in EUR
Eurizon Fund - Azioni Strategia Flessibile	D2	15/11/2018	USD	0,10	369,54	326,48
Eurizon Fund - Azioni Strategia Flessibile	D4	15/11/2018	AUD	0,10	97,34	62,42
Eurizon Fund - Azioni Strategia Flessibile	D	17/12/2018	EUR	0,10	630,54	630,54
Eurizon Fund - Azioni Strategia Flessibile	D2	17/12/2018	USD	0,10	373,83	329,76
Eurizon Fund - Azioni Strategia Flessibile	D4	17/12/2018	AUD	0,10	77,8	49,28
Sub-total						1 771 360,68

Name	Class	Distribution date	Currency	Amount per Unit in currency	Total Amount in currency	Amount in EUR
Eurizon Fund - Multiasset Income	RD	30/01/2018	EUR	0,50	3 203,67	3 203,67
Eurizon Fund - Multiasset Income	SD	30/01/2018	EUR	2,57	2 975,61	2 975,61
Eurizon Fund - Multiasset Income	RD	25/07/2018	EUR	0,44	2 819,23	2 819,23
Sub-total						8 998,51

Name	Class	Distribution date	Currency	Amount per Unit in currency	Total Amount in currency	Amount in EUR
Eurizon Fund - Securitized Bond Fund	ZD	30/01/2018	EUR	0,20	154 056,61	154 056,61
Eurizon Fund - Securitized Bond Fund	ZD	25/07/2018	EUR	0,20	152 758,95	152 758,95
Sub-total						306 815,56

Name	Class	Distribution date	Currency	Amount per Unit in currency	Total Amount in currency	Amount in EUR
Eurizon Fund - Bond Flexible	RD	30/01/2018	EUR	0,45	186 846,91	186 846,91
Eurizon Fund - Bond Flexible	SD	30/01/2018	EUR	0,76	6 359,44	6 359,44
Eurizon Fund - Bond Flexible	ZD	30/01/2018	EUR	0,87	88,64	88,64
Eurizon Fund - Bond Flexible	RD	25/07/2018	EUR	0,45	170 666,45	170 666,45
Eurizon Fund - Bond Flexible	ZD	25/07/2018	EUR	0,87	88,64	88,64
Sub-total						364 050,08
Total						6 858 772,49

15. SECURITIES LENDING TRANSACTIONS

The Fund may lend securities but only under the conditions and procedures specified by recognised clearing systems or by another first-bank financial institution specialized in this kind of operations.

Over the course of the financial year, the Fund has entered into various securities lending agreements with a specialized financial institution, authorizing the latter to carry out lending transactions of the Fund's securities. In relation to its lending transactions, the Fund must receive security of a value which, at the conclusion of the lending agreement, must be at least equal to the value of the global valuation of the securities lent.

This collateral must be given in the form of cash and/or of securities issued or guaranteed by member states of the OECD or by their local authorities or by supranational institutions and organizations with EU, regional and worldwide scope and blocked in favor of the Fund until termination of the lending contract.

The following summarises the value of securities lent analysed by borrowing counterparty as at 31 December 2018:

Sub-Funds	Currency	Counterparty	Counterparty's country of incorporation	Market Value of Securities Lent as at 31-Dec-18 (in EUR)	% of Net Assets	% of the Sub-Fund's total lendable assets*	Market Value of the collateral received for the securities lent
Eurizon Fund - Equity Oceania LTE	EUR	Citigroup Global Markets Limited	United Kingdom	55 144,32	0,07%	0,09%	58 156,67
Eurizon Fund - Equity Oceania LTE	EUR	Credit Suisse AG	Switzerland	2 817 269,52	3,53%	4,50%	2 977 844,96
Eurizon Fund - Equity Oceania LTE	EUR	Credit Suisse Securities (Europe) Limited	United Kingdom	42 529,98	0,05%	0,07%	44 804,43
Eurizon Fund - Equity Oceania LTE	EUR	Merrill Lynch International	United Kingdom	97 686,56	0,12%	0,16%	102 760,91
Eurizon Fund - Equity Oceania LTE	EUR	Morgan Stanley & Co International Plc	United Kingdom	1 256 092,83	1,57%	2,00%	1 324 546,41
Eurizon Fund - Equity Oceania LTE	EUR	UBS AG	Switzerland	112 325,86	0,14%	0,18%	118 505,21
Eurizon Fund - Equity China Smart Volatility	EUR	Citigroup Global Markets Limited	United Kingdom	92 155,36	0,13%	0,18%	97 189,46
Eurizon Fund - Equity China Smart Volatility	EUR	Credit Suisse Securities (Europe) Limited	United Kingdom	30 376,79	0,04%	0,06%	32 001,31
Eurizon Fund - Equity China Smart Volatility	EUR	Deutsche Bank AG	Germany	254 603,32	0,35%	0,49%	272 820,19
Eurizon Fund - Equity China Smart Volatility	EUR	Merrill Lynch International	United Kingdom	1 834 772,09	2,51%	3,52%	1 930 180,43
Eurizon Fund - Equity China Smart Volatility	EUR	Morgan Stanley & Co International Plc	United Kingdom	32 357,08	0,04%	0,06%	34 409,48
Eurizon Fund - Equity China Smart Volatility	EUR	Société Générale SA	France	3 608,25	0,00%	0,01%	3 793,84
Eurizon Fund - Equity China Smart Volatility	EUR	UBS AG	Switzerland	1 175 300,84	1,61%	2,25%	1 255 912,87

Sub-Funds	Currency	Counterparty	Counterparty's country of incorporation	Market Value of Securities Lent as at 31-Dec-18 (in EUR)	% of Net Assets	% of the Sub-Fund's total lendable assets*	Market Value of the collateral received for the securities lent
Eurizon Fund - Equity Emerging Markets Smart Volatility	EUR	Citigroup Global Markets Limited	United Kingdom	5 924,48	0,00%	0,02%	6 248,10
Eurizon Fund - Equity Emerging Markets Smart Volatility	EUR	Deutsche Bank AG	Germany	162 398,29	0,13%	0,43%	175 605,63
Eurizon Fund - Equity Emerging Markets Smart Volatility	EUR	Merrill Lynch International	United Kingdom	249 024,68	0,20%	0,66%	262 067,70
Eurizon Fund - Equity Emerging Markets Smart Volatility	EUR	Morgan Stanley & Co International PLC	United Kingdom	84 821,37	0,07%	0,22%	90 201,61
Eurizon Fund - Equity Emerging Markets Smart Volatility	EUR	UBS AG	Switzerland	1 100 689,94	0,86%	2,92%	1 183 223,83
Eurizon Fund - Equity Emerging Markets LTE	EUR	Credit Suisse Securities (Europe) Limited	United Kingdom	102 326,38	0,02%	0,07%	107 733,32
Eurizon Fund - Equity Emerging Markets LTE	EUR	Deutsche Bank AG	Germany	816 281,43	0,16%	0,57%	872 947,74
Eurizon Fund - Equity Emerging Markets LTE	EUR	JP Morgan Securities Plc.	United Kingdom	188 796,93	0,04%	0,13%	198 703,49
Eurizon Fund - Equity Emerging Markets LTE	EUR	Merrill Lynch International	United Kingdom	5 596 837,70	1,07%	3,88%	5 889 303,89
Eurizon Fund - Equity Emerging Markets LTE	EUR	Morgan Stanley & Co International PLC	United Kingdom	725 006,94	0,14%	0,50%	768 727,68
Eurizon Fund - Equity Emerging Markets LTE	EUR	Société Générale SA	France	3 787,66	0,00%	0,00%	3 982,47
Eurizon Fund - Equity Emerging Markets LTE	EUR	UBS AG	Switzerland	946 918,02	0,18%	0,66%	1 036 035,48
Eurizon Fund - Equity World Smart Volatility	EUR	Credit Suisse AG	Switzerland	975 533,36	0,49%	0,97%	1 039 498,75

Sub-Funds	Currency	Counterparty	Counterparty's country of incorporation	Market Value of Securities Lent as at 31-Dec-18 (in EUR)	% of Net Assets	% of the Sub-Fund's total lendable assets*	Market Value of the collateral received for the securities lent
Eurizon Fund - Equity World Smart Volatility	EUR	Credit Suisse Securities (Europe) Limited	United Kingdom	24 910,58	0,01%	0,02%	26 710,15
Eurizon Fund - Equity World Smart Volatility	EUR	Deutsche Bank AG	Germany	630 886,47	0,32%	0,63%	682 002,99
Eurizon Fund - Equity World Smart Volatility	EUR	JP Morgan Securities Plc.	United Kingdom	753 258,85	0,38%	0,75%	792 783,86
Eurizon Fund - Equity World Smart Volatility	EUR	Merrill Lynch International	United Kingdom	1 008 701,93	0,51%	1,00%	1 062 452,41
Eurizon Fund - Equity World Smart Volatility	EUR	Morgan Stanley & Co International Plc	United Kingdom	3 222 766,98	1,63%	3,19%	3 446 203,76
Eurizon Fund - Equity World Smart Volatility	EUR	UBS AG	Switzerland	3 301 348,10	1,67%	3,27%	3 551 429,07
Eurizon Fund - Equity North America LTE	EUR	Citigroup Global Markets Limited	United Kingdom	3 232 054,56	0,23%	0,46%	3 396 798,48
Eurizon Fund - Equity North America LTE	EUR	Deutsche Bank AG	Germany	2 030 334,26	0,15%	0,29%	2 195 454,69
Eurizon Fund - Equity North America LTE	EUR	Merrill Lynch International	United Kingdom	22 082 635,90	1,58%	3,15%	23 344 000,46
Eurizon Fund - Equity North America LTE	EUR	Morgan Stanley & Co International Plc	United Kingdom	4 708 987,56	0,34%	0,67%	5 355 007,83
Eurizon Fund - Equity North America LTE	EUR	UBS AG	Switzerland	9 752 794,88	0,70%	1,39%	10 808 268,73
Eurizon Fund - Equity Europe LTE	EUR	Credit Suisse AG	Switzerland	178 061,57	0,04%	0,08%	188 390,12
Eurizon Fund - Equity Europe LTE	EUR	JP Morgan Securities Plc.	United Kingdom	423 947,38	0,11%	0,18%	447 330,08
Eurizon Fund - Equity Europe LTE	EUR	Merrill Lynch International	United Kingdom	1 920 711,84	0,48%	0,83%	2 020 483,80
Eurizon Fund - Equity Europe LTE	EUR	Morgan Stanley & Co International Plc	United Kingdom	486 147,68	0,12%	0,21%	512 654,11

Sub-Funds	Currency	Counterparty	Counterparty's country of incorporation	Market Value of Securities Lent as at 31-Dec-18 (in EUR)	% of Net Assets	% of the Sub-Fund's total lendable assets*	Market Value of the collateral received for the securities lent
Eurizon Fund - Equity Europe LTE	EUR	Société Générale SA	France	108 477,77	0,03%	0,05%	113 928,66
Eurizon Fund - Equity Europe LTE	EUR	UBS AG	Switzerland	424 354,56	0,11%	0,18%	445 823,80
Eurizon Fund - Equity Japan LTE	EUR	Citigroup Global Markets Limited	United Kingdom	309 705,63	0,08%	0,10%	326 623,67
Eurizon Fund - Equity Japan LTE	EUR	JP Morgan Securities Plc.	United Kingdom	3 502 720,42	0,91%	1,18%	3 687 164,44
Eurizon Fund - Equity Japan LTE	EUR	Merrill Lynch International	United Kingdom	3 340 591,99	0,87%	1,13%	3 521 369,12
Eurizon Fund - Equity Japan LTE	EUR	Morgan Stanley & Co International Plc	United Kingdom	7 528 011,90	1,96%	2,54%	7 977 841,14
Eurizon Fund - Equity Japan LTE	EUR	UBS AG	Switzerland	3 987 210,26	1,04%	1,35%	4 188 971,02

*Total lendable assets represent the aggregate value of assets types forming part of the Fund's securities lending program.

The following provides an analysis of the maturity tenor of securities on loan as at 31 December 2018 (the analysis is based on the contractual maturity date of the securities on loan):

Sub-Funds	1 day	2 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions (in EUR)	Total
Eurizon Fund - Equity Europe LTE							3 541 700,80	3 541 700,80
Eurizon Fund - Equity North America LTE							41 806 807,16	41 806 807,16
Eurizon Fund - Equity Japan LTE							18 668 240,20	18 668 240,20
Eurizon Fund - Equity Oceania LTE							4 381 049,07	4 381 049,07
Eurizon Fund - Equity Emerging Markets LTE							8 379 955,06	8 379 955,06
Eurizon Fund - Equity China Smart Volatility							3 423 173,73	3 423 173,73
Eurizon Fund - Equity Emerging Markets Smart Volatility							1 602 858,76	1 602 858,76
Eurizon Fund - Equity World Smart Volatility							9 917 406,27	9 917 406,27

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

The income earned from the securities lending is reflected net of fees in the Statement of Operations and Charges in Net Assets under the heading "Other Income". State Street Bank GmbH, London Branch receives a 30% fee for its services. As a result, the Fund receives 70% of the gross revenues generated from securities lending which was recorded by Sub-Fund as follows (in EUR):

Sub-Funds	Currency	Gross Income Earned for the year ended 31-Dec-2018	Fees Charged for the year ended 31-Dec-2018	Net Income Earned for the year ended 31-Dec-2018
Eurizon Fund - Equity Euro LTE	EUR	33 455,62	10 207,44	23 248,17
Eurizon Fund - Equity Europe LTE	EUR	161 690,98	48 646,22	113 044,77
Eurizon Fund - Equity North America LTE	EUR	347 383,76	103 612,39	243 771,37
Eurizon Fund - Equity Japan LTE	EUR	135 708,51	39 011,27	96 697,24
Eurizon Fund - Equity Oceania LTE	EUR	17 035,22	4 999,03	12 036,20

Sub-Funds	Currency	Gross Income Earned for the year ended 31-Dec-2018	Fees Charged for the year ended 31-Dec-2018	Net Income Earned for the year ended 31-Dec-2018
Eurizon Fund - Equity Emerging Markets LTE	EUR	109 629,33	32 315,78	77 313,55
Eurizon Fund - Equity China Smart Volatility	EUR	49 867,05	14 337,42	35 529,62
Eurizon Fund - Equity Emerging Markets Smart Volatility	EUR	14 638,45	4 258,37	10 380,07
Eurizon Fund - Equity World Smart Volatility	EUR	44 772,91	13 092,25	31 680,66
Total		914 181,83	270 480,18	643 701,65

16. EVENTS OCCURRED DURING THE YEAR

The following Sub-Fund has been launched on 10 January 2018:

- Eurizon Fund - Absolute Green Bonds

The following Sub-Fund has been launched on 31 January 2018:

- Eurizon Fund - Bond Corporate Smart ESG

The following Sub-Fund has been closed on 7 February 2018:

- Eurizon Fund - Equity Eastern Europe

The following Sub-Fund has been launched on 23 February 2018:

- Eurizon Fund - Bond Aggregate RMB

The following Sub-Fund has been launched on 17 May 2018:

- Eurizon Fund - Global Equity Alpha

The following Sub-Fund has been launched on 14 November 2018:

- Eurizon Fund - Bond Euro High Yield

The following Unit Classes of Eurizon MM Collection Fund Sub-Fund have been merged into Eurizon Fund - Bond Aggregate RMB Sub-Fund on 23 March 2018:

Merging Sub-Fund	Unit classes of the Merging Sub-Fund	Unit classes of the Receiving Sub-Fund	Conversion Ratio 9 decimals	Receiving Sub-Fund
Eurizon MM Collection Fund - Guosen RMB Fixed Income	R	R	1,196898780	Eurizon Fund - Bond Aggregate RMB
	RD	RD	1,056771370	
	I	Z	1,231273749	
	IS	Z	1,260105746	
	IU	Z	1,021186213	

The following Share Class of Eurizon Investment SICAV Sub-Fund has been merged into Eurizon Fund - Global Equity Alpha Sub-Fund on 18 May 2018:

Merging Sub-Fund	Share class of the Merging Sub-Fund	Unit class of the Receiving Sub-Fund	Conversion Ratio 9 decimals	Receiving Sub-Fund
Eurizon Investment Sicav - Global Equity Alpha	I	Z	1,000000000	Eurizon Fund - Global Equity Alpha

17. SUBSEQUENT EVENT

Money Market Fund Regulation

The Money Market Fund Regulation (EU) 2017/1131 (the "Regulation") is applicable since 21 July 2018. As of this date, (i) newly launched money market Sub-Funds ("MMFs") had to be authorised as MMFs fulfilling all the requirements of the Regulation, while

(ii) existing Sub-Funds (i.e. those existing before 21 July 2018) which would fall under the scope of the Regulation had a transitional period until 21 January 2019 to submit an application to the CSSF to demonstrate their compliance.

With regards to the existing Sub-Funds, the Management Company of the Fund has performed an analysis and in that respect, the following Sub-Funds have been identified as falling under the scope of the Regulation and accordingly fulfil the requirements of the Regulation as from 21 January 2019:

Sub-Fund	Type of MMF	Impact on the pricing policy
Eurizon Fund - Cash EUR	Variable NAV	No impact

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Collateral Disclosures

The following table provides an analysis of the type and quality of non-cash collateral received and given by the Sub-Funds in respect of securities lending transactions and OTC derivative transactions, as at 31 December 2018:

	Market Value of the Non-cash collateral received		Market Value of the Non-cash collateral given
	Securities lending	OTC derivative transactions	OTC derivative transactions
Eurizon Fund - Equity Europe LTE			
Fixed Income			
Government Bonds	3 728 610,57		
Total (EUR)	3 728 610,57		
Eurizon Fund - Equity North America LTE			
Fixed Income			
Government Bonds	45 099 530,19		
Total (EUR)	45 099 530,19		
Eurizon Fund - Equity Japan LTE			
Fixed Income			
Government Bonds	19 701 969,39		
Total (EUR)	19 701 969,39		
Eurizon Fund - Equity Oceania LTE			
Fixed Income			
Government Bonds	4 626 618,59		
Total (EUR)	4 626 618,59		
Eurizon Fund - Equity Emerging Markets LTE			
Fixed Income			
Government Bonds	8 877 434,07		
Total (EUR)	8 877 434,07		
Eurizon Fund - Equity China Smart Volatility			
Fixed Income			
Government Bonds	3 626 307,58		
Total (EUR)	3 626 307,58		

Appendix I (UNAUDITED SECTION)

	Market Value of the Non-cash collateral received		Market Value of the Non-cash collateral given
	Securities lending	OTC derivative transactions	OTC derivative transactions
Eurizon Fund - Equity Emerging Markets Smart Volatility			
Fixed Income			
Government Bonds	1 717 346,87		
Total (EUR)	1 717 346,87		
Eurizon Fund - Equity World Smart Volatility			
Fixed Income			
Government Bonds	10 601 080,99		
Total (EUR)	10 601 080,99		

The following table provides a currency analysis of the cash and non-cash collateral received and given by each Sub-Fund, in respect of securities lending transactions and OTC derivative transactions, as at 31 December 2018:

	Nominal Value of the Cash collateral received	Nominal Value of the Cash collateral given	Non-cash collateral received	Non-cash collateral given
Eurizon Fund - Equity Europe LTE				
Securities lending transactions				
EUR			3 728 610,57	
Total			3 728 610,57	
Eurizon Fund - Equity North America LTE				
Securities lending transactions				
EUR			45 099 530,19	
Total			45 099 530,19	
Eurizon Fund - Equity Japan LTE				
Securities lending transactions				
EUR			19 701 969,39	
Total			19 701 969,39	
Eurizon Fund - Equity Oceania LTE				
Securities lending transactions				
EUR			4 626 618,59	
Total			4 626 618,59	
Eurizon Fund - Equity Emerging Markets LTE				
Securities lending transactions				
EUR			8 877 434,07	
Total			8 877 434,07	
Eurizon Fund - Equity China Smart Volatility				
Securities lending transactions				
EUR			3 626 307,58	
Total			3 626 307,58	
Eurizon Fund - Equity Emerging Markets Smart Volatility				
Securities lending transactions				
EUR			1 717 346,87	
Total			1 717 346,87	

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	Nominal Value of the Cash collateral received	Nominal Value of the Cash collateral given	Non-cash collateral received	Non-cash collateral given
Eurizon Fund - Equity World Smart Volatility				
Securities lending transactions				
EUR			10 601 080,99	
Total			10 601 080,99	
Eurizon Fund - Bond Corporate EUR Short Term				
OTC derivative transactions				
EUR	1 150 000,00			
Total	1 150 000,00			
Eurizon Fund - Bond Corporate EUR				
OTC derivative transactions				
EUR	3 530 000,00			
Total	3 530 000,00			
Eurizon Fund - Bond Aggregate EUR				
OTC derivative transactions				
EUR		470 000,00		
Total		470 000,00		
Eurizon Fund - Bond High Yield				
OTC derivative transactions				
EUR	4 200 000,00	8 650 000,00		
Total	4 200 000,00	8 650 000,00		
Eurizon Fund - Bond International				
OTC derivative transactions				
EUR	30 000,00	760 000,00		
Total	30 000,00	760 000,00		
Eurizon Fund - Bond Emerging Markets				
OTC derivative transactions				
EUR	4 600 000,00	5 110 000,00		
Total	4 600 000,00	5 110 000,00		
Eurizon Fund - Bond Emerging Markets in Local Currencies				
OTC derivative transactions				
EUR	420 000,00	8 020 000,00		
Total	420 000,00	8 020 000,00		
Eurizon Fund - Equity Small Mid Cap Italy				
OTC derivative transactions				
EUR		30 000,00		
Total		30 000,00		
Eurizon Fund - Equity USA				
OTC derivative transactions				
EUR		410 000,00		
Total		410 000,00		
Eurizon Fund - Top European Research				
OTC derivative transactions				
EUR	660 000,00			
Total	660 000,00			
Eurizon Fund - SLJ Local Emerging Markets Debt				
OTC derivative transactions				
EUR	1 620 000,00	3 010 000,00		
Total	1 620 000,00	3 010 000,00		

Appendix I (UNAUDITED SECTION)

	Nominal Value of the Cash collateral received	Nominal Value of the Cash collateral given	Non-cash collateral received	Non-cash collateral given
Eurizon Fund - Sustainable Global Equity				
OTC derivative transactions				
EUR	1 480 000,00	580 000,00		
Total	1 480 000,00	580 000,00		
Eurizon Fund - Azioni Strategia Flessibile				
OTC derivative transactions				
EUR	6 180 000,00	850 000,00		
Total	6 180 000,00	850 000,00		
Eurizon Fund - Absolute Prudente				
OTC derivative transactions				
EUR	860 000,00			
Total	860 000,00			
Eurizon Fund - Absolute Green Bonds⁽¹⁾				
OTC derivative transactions				
EUR	100 000,00	890 000,00		
Total	100 000,00	890 000,00		
Eurizon Fund - Absolute High Yield				
OTC derivative transactions				
EUR	530 000,00	450 000,00		
Total	530 000,00	450 000,00		
Eurizon Fund - Equity Absolute Return				
OTC derivative transactions				
EUR	2 010 000,00			
Total	2 010 000,00			
Eurizon Fund - Multiasset Income				
OTC derivative transactions				
EUR	220 000,00			
Total	220 000,00			
Eurizon Fund - Flexible Beta Total Return				
OTC derivative transactions				
EUR	2 410 000,00	1 140 000,00		
Total	2 410 000,00	1 140 000,00		
Eurizon Fund - Dynamic Asset Allocation				
OTC derivative transactions				
EUR	560 000,00	20 000,00		
Total	560 000,00	20 000,00		
Eurizon Fund - Flexible Multistrategy				
OTC derivative transactions				
EUR	2 800 000,00			
Total	2 800 000,00			
Eurizon Fund - Securitized Bond Fund				
OTC derivative transactions				
EUR	2 280 000,00	50 000,00		
Total	2 280 000,00	50 000,00		
Eurizon Fund - SLJ Global Liquid Macro				
OTC derivative transactions				
EUR	210 000,00			
Total	210 000,00			

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	Nominal Value of the Cash collateral received	Nominal Value of the Cash collateral given	Non-cash collateral received	Non-cash collateral given
Eurizon Fund - Global Equity Alpha⁽²⁾				
OTC derivative transactions				
EUR	1 060 000,00			
Total	1 060 000,00			
Eurizon Fund - Global Multi Credit				
OTC derivative transactions				
EUR	10 000,00	910 000,00		
Total	10 000,00	910 000,00		
Eurizon Fund - Bond Flexible				
OTC derivative transactions				
EUR	360 000,00	1 760 000,00		
Total	360 000,00	1 760 000,00		

⁽¹⁾ The Sub-Fund was launched on 10 January 2018

⁽²⁾ The Sub-Fund was launched on 17 May 2018

The following table provides an analysis of the maturity tenor of non-cash collateral received and posted by each Sub-fund, in respect of securities lending transactions and OTC derivative transactions, as at 31 December 2018:

	Market Value of the Non-cash collateral received		Market Value of the Non-cash collateral given
	Securities lending	OTC derivative transactions	OTC derivative transactions
Eurizon Fund - Equity Europe LTE			
1 day			
2 to 7 days			
8 to 30 days	26 146,13		
31 to 90 days			
91 to 365 days	159 052,06		
Above one year	3 543 412,38		
Open transactions			
Total (EUR)	3 728 610,57		
Eurizon Fund - Equity North America LTE			
1 day			
2 to 7 days			
8 to 30 days	3 595 659,27		
31 to 90 days	162 258,29		
91 to 365 days	3 570 013,46		
Above one year	37 771 599,17		
Open transactions			
Total (EUR)	45 099 530,19		

Appendix I (UNAUDITED SECTION)

	Market Value of the Non-cash collateral received		Market Value of the Non-cash collateral given
	Securities lending	OTC derivative transactions	OTC derivative transactions
Eurizon Fund - Equity Japan LTE			
1 day			
2 to 7 days			
8 to 30 days	301 590,86		
31 to 90 days	347,96		
91 to 365 days	1 533 418,67		
Above one year	17 866 611,90		
Open transactions			
Total (EUR)	19 701 969,39		
Eurizon Fund - Equity Oceania LTE			
1 day			
2 to 7 days			
8 to 30 days	11 913,18		
31 to 90 days	50 277,57		
91 to 365 days	101 255,43		
Above one year	4 463 172,41		
Open transactions			
Total (EUR)	4 626 618,59		
Eurizon Fund - Equity Emerging Markets LTE			
1 day			
2 to 7 days			
8 to 30 days	46 439,28		
31 to 90 days	46 144,65		
91 to 365 days	287 659,71		
Above one year	8 497 190,43		
Open transactions			
Total (EUR)	8 877 434,07		
Eurizon Fund - Equity China Smart Volatility			
1 day			
2 to 7 days			
8 to 30 days	12 725,94		
31 to 90 days	83 023,63		
91 to 365 days	240 000,69		
Above one year	3 290 557,32		
Open transactions			
Total (EUR)	3 626 307,58		
Eurizon Fund - Equity Emerging Markets Smart Volatility			
1 day			
2 to 7 days			
8 to 30 days	9 141,55		
31 to 90 days	70 520,24		
91 to 365 days	203 391,17		
Above one year	1 434 293,91		
Open transactions			
Total (EUR)	1 717 346,87		

Appendix I (UNAUDITED SECTION)

	Market Value of the Non-cash collateral received		Market Value of the Non-cash collateral given
	Securities lending	OTC derivative transactions	OTC derivative transactions
Eurizon Fund - Equity World Smart Volatility			
1 day			
2 to 7 days			
8 to 30 days	57 555,84		
31 to 90 days	68 208,79		
91 to 365 days	460 292,86		
Above one year	10 015 023,50		
Open transactions			
Total (EUR)	10 601 080,99		

The following table lists the ten largest issuers by market value of non-cash collateral received by the Portfolios by way of title transfer collateral arrangement across securities lending transactions as at 31 December 2018:

Non-cash collateral issuer	Value (in EUR)	% of the Sub-Fund's NAV
Eurizon Fund - Equity Europe LTE		
JAPAN GOVERNMENT	2 466 307,60	0,62%
FRANCE GOVERNMENT	798 306,62	0,20%
UNITED KINGDOM	186 722,71	0,05%
US TREASURY	114 492,39	0,03%
GERMAN GOVERNMENT	66 230,13	0,02%
NETHERLANDS GOVERNMENT	36 822,33	0,01%
KINGDOM OF BELGIUM	23 364,63	0,01%
CANADIAN GOVERNMENT	20 671,09	0,00%
FINLAND GOVERNMENT	10 683,94	0,00%
AUSTRIAN GOVERNMENT	5 009,13	0,00%
Total	3 728 610,57	0,93%
Eurizon Fund - Equity North America LTE		
KINGDOM OF BELGIUM	7 305 146,85	0,52%
JAPAN GOVERNMENT	7 044 080,62	0,50%
GERMAN GOVERNMENT	6 697 312,36	0,48%
NETHERLANDS GOVERNMENT	6 689 218,35	0,48%
US TREASURY	6 623 612,85	0,47%
FRANCE GOVERNMENT	6 592 504,61	0,47%
CANADIAN GOVERNMENT	3 038 401,38	0,22%
UNITED KINGDOM	1 070 453,75	0,08%
KINGDOM OF SWEDEN	38 799,42	0,00%
Total	45 099 530,19	3,23%

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Non-cash collateral issuer	Value (in EUR)	% of the Sub-Fund's NAV
Eurizon Fund - Equity Japan LTE		
JAPAN GOVERNMENT	8 862 414,00	2,31%
FRANCE GOVERNMENT	3 471 039,83	0,91%
US TREASURY	2 107 628,79	0,55%
UNITED KINGDOM	1 376 462,50	0,36%
GERMAN GOVERNMENT	1 102 952,45	0,29%
KINGDOM OF BELGIUM	999 558,46	0,26%
AUSTRIAN GOVERNMENT	659 636,06	0,17%
FINLAND GOVERNMENT	659 634,41	0,17%
NETHERLANDS GOVERNMENT	462 455,98	0,12%
CANADIAN GOVERNMENT	186,91	0,00%
Total	19 701 969,39	5,14%
Eurizon Fund - Equity Oceania LTE		
US TREASURY	3 022 494,77	3,79%
FRANCE GOVERNMENT	917 488,07	1,15%
UNITED KINGDOM	279 641,94	0,35%
JAPAN GOVERNMENT	243 283,12	0,31%
GERMAN GOVERNMENT	68 619,08	0,09%
NETHERLANDS GOVERNMENT	55 893,74	0,07%
KINGDOM OF BELGIUM	39 197,87	0,05%
Total	4 626 618,59	5,80%
Eurizon Fund - Equity Emerging Markets LTE		
JAPAN GOVERNMENT	5 805 249,67	1,11%
FRANCE GOVERNMENT	809 925,52	0,16%
GERMAN GOVERNMENT	517 304,06	0,10%
US TREASURY	465 022,28	0,09%
KINGDOM OF BELGIUM	318 216,28	0,06%
NETHERLANDS GOVERNMENT	308 820,26	0,06%
UNITED KINGDOM	260 097,01	0,05%
CANADIAN GOVERNMENT	196 818,02	0,04%
AUSTRIAN GOVERNMENT	103 874,08	0,02%
FINLAND GOVERNMENT	82 879,46	0,02%
KINGDOM OF SWEDEN	9 227,43	0,00%
Total	8 877 434,07	1,70%
Eurizon Fund - Equity China Smart Volatility		
JAPAN GOVERNMENT	1 892 868,89	2,59%
FRANCE GOVERNMENT	594 285,72	0,81%
GERMAN GOVERNMENT	408 513,58	0,56%
US TREASURY	247 522,95	0,34%
NETHERLANDS GOVERNMENT	192 300,26	0,26%
KINGDOM OF BELGIUM	94 476,24	0,13%
CANADIAN GOVERNMENT	86 134,65	0,12%
UNITED KINGDOM	58 455,37	0,08%
AUSTRIAN GOVERNMENT	24 249,40	0,03%
FINLAND GOVERNMENT	24 238,81	0,03%
KINGDOM OF SWEDEN	3 261,71	0,00%
Total	3 626 307,58	4,96%

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Non-cash collateral issuer	Value (in EUR)	% of the Sub-Fund's NAV
Eurizon Fund - Equity Emerging Markets Smart Volatility		
FRANCE GOVERNMENT	543 943,77	0,43 %
GERMAN GOVERNMENT	357 192,21	0,28%
NETHERLANDS GOVERNMENT	192 893,21	0,15%
US TREASURY	174 185,41	0,14%
JAPAN GOVERNMENT	125 357,61	0,10%
CANADIAN GOVERNMENT	116 768,12	0,09%
KINGDOM OF BELGIUM	114 746,40	0,09%
UNITED KINGDOM	53 076,25	0,04%
AUSTRIAN GOVERNMENT	18 040,26	0,01%
FINLAND GOVERNMENT	18 040,22	0,01%
KINGDOM OF SWEDEN	3 103,41	0,00%
Total	1 717 346,87	1,35%
Eurizon Fund - Equity World Smart Volatility		
JAPAN GOVERNMENT	5 107 786,92	2,58%
US TREASURY	1 251 762,58	0,63%
FRANCE GOVERNMENT	1 164 341,91	0,59%
UNITED KINGDOM	1 052 830,05	0,53%
GERMAN GOVERNMENT	692 205,24	0,35%
KINGDOM OF BELGIUM	532 879,45	0,27%
CANADIAN GOVERNMENT	290 828,64	0,15%
NETHERLANDS GOVERNMENT	208 597,70	0,11%
AUSTRIAN GOVERNMENT	143 974,00	0,07%
FINLAND GOVERNMENT	143 973,64	0,07%
KINGDOM OF SWEDEN	11 900,86	0,01%
Total	10 601 080,99	5,36%

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

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

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

	Market Value of Non-cash collateral received
Custodian	Securities lending
State Street Bank Luxembourg S.C.A.	97 978 898,25
Total (EUR)	97 978 898,25

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

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