



Eurizon Opportunità

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

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Semi-annual report as at 30 June 2023

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

28, Boulevard de Kockelscheuer
L-1821 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. Daniel GROS
Independent Director
Resident in Brussels (Belgium)

Vice-Chairman of the Board of Directors

Mr. Saverio PERISSINOTTO
CEO and General Manager of Eurizon Capital SGR S.p.A.
Resident in Milan (Italy)

Managing Director

Mr. Marco BUS
Conducting Officer of Eurizon Capital S.A., Luxembourg
Resident in Luxembourg (Grand Duchy of Luxembourg)

Director

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

Director

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

Director

Mrs. Sandrine DUBOIS
Independent Director
Resident in Luxembourg (Grand Duchy of Luxembourg)

Director

Mr. Giuseppe DISTEFANO
Independent Director
Resident in Luxembourg (Grand Duchy of Luxembourg)
(Since 29 March 2023)

DEPOSITARY BANK AND PAYING AGENT**State Street Bank International GmbH, Luxembourg Branch**

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

LOCAL PAYING AGENTS**State Street Bank International GmbH, (acting through its Italian Branch)**

10, via Ferrante Aporti
I-20125 Milan (Italy)

Allfunds Bank S.A.U. - Milan Branch

6, via Bocchetto
I-20123 Milan (Italy)

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT**State Street Bank International GmbH, Luxembourg Branch**

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 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 Opportunità – Obbligazioni Flessibile and Eurizon Opportunità – Sparkasse Prime Fund)

Epsilon Associati SGR S.p.A. (short name: Epsilon SGR S.p.A.)

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

(This function has been delegated by Eurizon Capital S.A. to Epsilon SGR S.p.A. for the Sub-Fund Eurizon Opportunità – Flessibile 15)

INDEPENDENT AUDITOR OF THE INVESTMENT FUND AND OF THE MANAGEMENT COMPANY**Ernst & Young S.A.**

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

CONSTITUTION

Eurizon Opportunità (the “Fund”) was created in the Grand Duchy of Luxembourg on 2 April 2009 in the form of a mutual investment fund in transferable securities governed by the Laws of Luxembourg, and is currently subject to Part I of the Law of 17 December 2010 on Undertakings for Collective Investment (“UCI”) as amended.

The management regulations (the “Management Regulations”), after having been approved by the Board of Directors of the management company Eurizon Capital S.A. (the “Management Company”), have been initially signed by Sanpaolo Bank S.A., the Depositary Bank at that date, on 2 April 2009 and on 6 August 2009. The notifications 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 24 April 2009, on 8 September 2009, on 25 June 2010, on 6 February 2012, on 4 October 2012, on 15 February 2013, on 10 July 2013, on 18 June 2014 and 29 February 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 can be obtained.

The Fund has been established for an indefinite period.

The Fund is an umbrella fund. The active Sub-Funds as of 30 June 2023 are listed below:

Eurizon Opportunità - Obbligazioni Flessibile
Eurizon Opportunità - Flessibile 15
Eurizon Opportunità - Sparkasse Prime Fund

The different Units which are available to investors for the active Sub-Funds are detailed in Note 10 “Units of the Fund” of the notes to the financial statements.

GENERAL MEETING

The Annual General Meeting of the Management Company takes place every year at the registered office, or at any other location in Luxembourg, specified in the convening notice, within six months of the end of each financial year.

INFORMATION FOR FUND UNITHOLDERS

The copies of audited annual reports as at 31 December and copies of 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 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 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 RISK EXPOSURE

The method used to calculate the global risk exposure is the commitment approach for all the Sub-Funds, except Eurizon Opportunità - Obbligazioni Flessibile for which the method is an absolute Value-at-Risk ("VAR") approach.

	Historical VaR (1m, 99%) 01/01/2023 - 30/06/2023			Leverage Sum of Notionals 01/01/2023 - 30/06/2023
Sub-Fund	Min	Max	Average	Average
Eurizon Opportunità - Obbligazioni Flessibile	4,01%	6,78%	5,60%	264,28%

REMUNERATION POLICY

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 policy 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 policies, 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 2023

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.

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COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS/PERIODS

30 June 2023				31 December 2022		31 December 2021	
Currency	Total NAV	per Unit		Total NAV	per Unit	Total NAV	per Unit
Eurizon Opportunità - Obbligazioni Flessibile							
Class I Units	EUR	1 135 009 729,28	104,42	1 128 321 561,07	104,83	1 748 162 003,30	117,75
Class IDX Units	EUR	—	—	9 224,96	87,48	10 516,86	99,73
Class IDY Units	EUR	17 970 016,13	90,29	18 151 221,15	91,20	20 688 296,65	103,95
Class IDZ Units	EUR	17 899 344,39	91,32	18 078 601,75	92,23	20 602 198,70	105,11
Class R Units	EUR	85 221 546,08	90,49	76 666 150,03	91,13	789 246,99	103,03
Class RD Units	EUR	60 629 826,60	88,41	64 091 505,60	89,04	89 711 049,12	101,12
Total net assets	EUR	1 316 730 462,49		1 305 318 264,56		1 879 963 311,62	
Eurizon Opportunità - Flessibile 15							
Class R Units	EUR	263 554 732,50	95,06	325 234 264,54	94,61	466 851 585,09	101,10
Total net assets	EUR	263 554 732,50		325 234 264,54		466 851 585,09	
Eurizon Opportunità - Sparkasse Prime Fund							
Class R Units	EUR	24 844 194,49	91,95	27 288 776,22	91,89	35 369 884,10	104,16
Total net assets	EUR	24 844 194,49		27 288 776,22		35 369 884,10	
Eurizon Opportunità - Global Bond Cedola 02/2022							
Class RD Units	EUR	—	—	—	—	14 553 857,69	103,30
Total net assets	EUR	—		—		14 553 857,69	
Eurizon Opportunità - Global Bond Cedola 05/2022							
Class RD Units	EUR	—	—	—	—	11 504 927,91	101,38
Total net assets	EUR	—		—		11 504 927,91	
Eurizon Opportunità - Global Bond Cedola 04/2022							
Class RD Units	EUR	—	—	—	—	15 212 044,81	102,65
Total net assets	EUR	—		—		15 212 044,81	

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COMBINED STATEMENT OF NET ASSETS AS AT 30 JUNE 2023 IN EUR

Assets	Notes	
Investments in securities	(Note 2)	1 573 918 652,24
Banks	(Note 3)	13 119 632,78
Other banks and broker accounts	(Notes 2, 3, 10)	37 909 708,23
Option contracts	(Notes 2, 10)	1 833 074,15
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	3 292 226,67
Unrealised profit on future contracts	(Notes 2, 10)	541 504,49
Unrealised profit on swap contracts	(Notes 2, 9)	792 014,10
Other interest receivable		8 306 379,85
Receivable on investments sold		208 163 714,98
Receivable on subscriptions		221 698,34
Other assets	(Note 11)	34 554,79
Total assets		1 848 133 160,62
Liabilities		
Bank overdrafts	(Note 3)	(3 685 552,49)
Option contracts	(Notes 2, 10)	(454 376,77)
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(2 338 367,75)
Unrealised loss on future contracts	(Notes 2, 10)	(17 103 732,67)
Unrealised loss on swap contracts	(Notes 2, 9)	(14 021 659,88)
Payable on investments purchased		(200 722 797,67)
Payable on redemptions		(3 652 807,21)
Other liabilities		(1 024 476,70)
Total liabilities		(243 003 771,14)
Total net assets		1 605 129 389,48

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

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COMBINED STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2023 IN EUR

Net assets at the beginning of the period	Notes	1 657 841 305,32
Net income from investments	(Note 2)	16 969 479,49
Interest received on swap contracts	(Note 2)	470 339,63
Other income	(Note 6)	81 055,59
Total income		17 520 874,71
Management fee	(Note 6)	(4 637 011,47)
Administration fee	(Note 8)	(1 347 444,29)
Subscription tax	(Note 4)	(167 153,88)
Interest paid on swap contracts	(Note 2)	(3 329 661,41)
Other charges and taxes	(Note 5)	(22 224,08)
Total expenses		(9 503 495,13)
Net investment income / (loss)		8 017 379,58
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(28 687 866,48)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	25 557 810,08
- option contracts	(Note 2)	(687 642,88)
- forward foreign exchange contracts	(Note 2)	(6 018 818,77)
- foreign currencies	(Note 2)	(226 815,34)
- future contracts	(Note 2)	(10 247 635,79)
- swap contracts	(Note 2)	7 927 558,46
Net result of operations for the period		(4 366 031,14)
Subscriptions for the period		292 246 538,45
Redemptions for the period		(340 367 195,53)
Dividend distributions	(Note 15)	(225 227,62)
Net assets at the end of the period		1 605 129 389,48

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

Eurizon Opportunità - Obbligazioni Flessibile

STATEMENT OF NET ASSETS AS AT 30 JUNE 2023 IN EUR

Assets		Notes	
Investments in securities		(Note 2)	1 293 631 982,76
Banks		(Note 3)	9 312 621,91
Other banks and broker accounts		(Notes 2, 3, 10)	35 792 616,09
Option contracts		(Notes 2, 10)	556 779,37
Unrealised profit on forward foreign exchange contracts		(Notes 2, 10)	3 254 159,69
Unrealised profit on future contracts		(Notes 2, 10)	291 799,42
Unrealised profit on swap contracts		(Notes 2, 9)	792 014,10
Other interest receivable			6 669 513,48
Receivable on investments sold			206 667 502,67
Receivable on subscriptions			221 601,34
Other assets		(Note 11)	1 942,93
Total assets			1 557 192 533,76
Liabilities			
Bank overdrafts		(Note 3)	(3 640 815,17)
Unrealised loss on forward foreign exchange contracts		(Notes 2, 10)	(2 238 275,62)
Unrealised loss on future contracts		(Notes 2, 10)	(16 357 876,54)
Unrealised loss on swap contracts		(Notes 2, 9)	(14 021 659,88)
Payable on investments purchased			(200 722 797,67)
Payable on redemptions			(2 757 379,50)
Other liabilities			(723 266,89)
Total liabilities			(240 462 071,27)
Total net assets			1 316 730 462,49
	Currency	Net Asset Value per Unit	Units outstanding
Class I Units	EUR	104,42	10 869 954,417
Class IDY Units	EUR	90,29	199 017,763
Class IDZ Units	EUR	91,32	196 012,949
Class R Units	EUR	90,49	941 809,424
Class RD Units	EUR	88,41	685 801,498

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

Eurizon Opportunità - Obbligazioni Flessibile

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2023 IN EUR

Net assets at the beginning of the period	Notes	1 305 318 264,56
Net income from investments	(Note 2)	14 284 289,15
Interest received on swap contracts	(Note 2)	470 339,63
Other income	(Note 6)	44 201,54
Total income		14 798 830,32
Management fee	(Note 6)	(3 171 636,78)
Administration fee	(Note 8)	(1 091 605,05)
Subscription tax	(Note 4)	(94 696,73)
Interest paid on swap contracts	(Note 2)	(3 329 661,41)
Other charges and taxes	(Note 5)	(19 894,34)
Total expenses		(7 707 494,31)
Net investment income / (loss)		7 091 336,01
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(23 089 285,60)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	18 580 835,71
- option contracts	(Note 2)	964 470,77
- forward foreign exchange contracts	(Note 2)	(6 691 297,90)
- foreign currencies	(Note 2)	(205 952,82)
- future contracts	(Note 2)	(10 729 698,72)
- swap contracts	(Note 2)	7 927 558,46
Net result of operations for the period		(6 152 034,09)
Subscriptions for the period		292 203 062,87
Redemptions for the period		(274 413 603,23)
Dividend distributions	(Note 15)	(225 227,62)
Net assets at the end of the period		1 316 730 462,49

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

Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			1 342 597 506,57	1 293 631 982,76	98,25
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			1 270 673 963,22	1 223 259 885,59	92,90
Ordinary Bonds			657 226 765,27	634 378 299,66	48,18
GERMANY			255 113 777,97	250 248 243,60	19,01
Government			153 907 978,21	151 248 436,50	11,49
57 700 000,00	BUNDESSCHATZANWEISUNGEN 0.40% 13/09/2024	EUR	55 739 623,79	55 718 005,00	4,23
44 280 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/02/2026	EUR	43 441 522,72	41 579 362,80	3,16
27 960 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 5.625% 04/01/2028	EUR	32 276 147,02	31 555 096,80	2,40
12 090 000,00	BUNDESSCHATZANWEISUNGEN 0.20% 14/06/2024	EUR	11 746 276,15	11 732 861,40	0,89
11 270 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.70% 15/08/2032	EUR	10 704 408,53	10 663 110,50	0,81
Finance			80 532 018,51	79 193 410,50	6,01
23 953 000,00	KREDITANSTALT FUER WIEDERAUFBAU 0.125% 30/06/2025	EUR	22 477 974,26	22 455 937,50	1,70
23 600 000,00	KREDITANSTALT FUER WIEDERAUFBAU 1.25% 30/06/2027	EUR	22 020 452,00	21 904 104,00	1,66
13 463 000,00	KREDITANSTALT FUER WIEDERAUFBAU 0.125% 15/01/2024	EUR	13 148 680,01	13 219 319,70	1,00
12 328 000,00	KREDITANSTALT FUER WIEDERAUFBAU 2.75% 14/02/2033	EUR	12 255 433,24	12 150 476,80	0,92
1 500 000,00	BERLIN HYP AG 1.50% 18/04/2028	EUR	1 461 683,44	1 283 595,00	0,10
1 500 000,00	MUENCHENER HYPOTHEKENBANK EG 0.375% 09/03/2029	EUR	1 332 372,19	1 204 530,00	0,09
1 300 000,00	BERLIN HYP AG 1.125% 25/10/2027	EUR	1 254 479,48	1 145 859,00	0,09
1 300 000,00	BERLIN HYP AG 0.50% 05/11/2029	EUR	1 165 878,03	1 039 259,00	0,08
800 000,00	DEUTSCHE PFANDBRIEFBANK AG 0.25% 17/01/2025	EUR	753 800,88	740 072,00	0,06
700 000,00	COMMERZBANK AG 1.25% 23/10/2023	EUR	689 160,30	694 421,00	0,05
700 000,00	AAREAL BANK AG 0.75% 18/04/2028	EUR	645 571,50	534 779,00	0,04
500 000,00	DEUTSCHE PFANDBRIEFBANK AG 4.375% 28/08/2026	EUR	499 605,00	489 575,00	0,04
500 000,00	DEUTSCHE PFANDBRIEFBANK AG 0.25% 27/10/2025	EUR	488 180,00	446 065,00	0,03
400 000,00	DEUTSCHE PFANDBRIEFBANK AG 0.10% 02/02/2026	EUR	364 688,00	351 888,00	0,03
500 000,00	DEUTSCHE WOHNEN SE 0.50% 07/04/2031	EUR	493 000,00	350 740,00	0,03
500 000,00	DEUTSCHE WOHNEN SE 1.30% 07/04/2041	EUR	502 240,00	290 925,00	0,02
300 000,00	DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK FRANKFURT AM MAIN 0.05% 08/12/2027	EUR	298 911,00	249 852,00	0,02
230 000,00	DEUTSCHE KREDITBANK AG 0.01% 23/02/2026	EUR	222 040,62	205 525,70	0,02
200 000,00	DEUTSCHE KREDITBANK AG 0.75% 26/09/2024	EUR	194 240,00	191 590,00	0,01
180 000,00	DEUTSCHE BAHN FINANCE GMBH 0.50% 09/04/2027	EUR	164 260,56	161 470,80	0,01
100 000,00	BAYERISCHE LANDESBANK 0.125% 10/02/2028	EUR	99 368,00	83 426,00	0,01
Multi-Utilities			11 884 778,05	11 165 642,90	0,85
2 020 000,00	E.ON SE 0.35% 28/02/2030	EUR	1 731 277,62	1 629 534,00	0,13
1 370 000,00	E.ON SE 0.375% 29/09/2027	EUR	1 256 791,09	1 201 901,00	0,09
1 310 000,00	E.ON SE 0.875% 20/08/2031	EUR	1 211 711,31	1 057 982,20	0,08
1 210 000,00	RWE AG 0.625% 11/06/2031	EUR	1 024 458,60	933 285,10	0,07
930 000,00	RWE AG 2.125% 24/05/2026	EUR	895 397,49	881 295,90	0,07
930 000,00	E.ON SE 1.00% 07/10/2025	EUR	877 920,00	876 552,90	0,07
840 000,00	E.ON SE 3.875% 12/01/2035	EUR	835 761,16	834 548,40	0,06
1 000 000,00	EUROGRID GMBH 1.113% 15/05/2032	EUR	931 599,18	805 120,00	0,06
1 100 000,00	RWE AG 1.00% 26/11/2033	EUR	972 776,75	802 813,00	0,06
840 000,00	E.ON SE 0.875% 08/01/2025	EUR	820 306,67	802 368,00	0,06
840 000,00	RWE AG 0.50% 26/11/2028	EUR	690 153,69	706 515,60	0,05
400 000,00	EUROGRID GMBH 1.50% 18/04/2028	EUR	357 840,00	358 372,00	0,03
280 000,00	RWE AG 3.625% 13/02/2029	EUR	278 784,49	275 354,80	0,02
Consumer Retail			5 749 766,68	5 646 035,70	0,43
1 390 000,00	MERCEDES-BENZ GROUP AG 0.75% 10/09/2030	EUR	1 279 486,65	1 162 179,00	0,09
1 100 000,00	DEUTSCHE LUFTHANSA AG 2.875% 16/05/2027	EUR	954 250,00	1 010 537,00	0,08
1 100 000,00	ZF FINANCE GMBH 2.75% 25/05/2027	EUR	950 400,00	978 450,00	0,07

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

Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 180 000,00	MERCEDES-BENZ GROUP AG 0.75% 11/03/2033	EUR	1 000 409,55	920 470,80	0,07
840 000,00	MERCEDES-BENZ GROUP AG 0.75% 08/02/2030	EUR	704 979,68	705 507,60	0,05
650 000,00	VOLKSWAGEN LEASING GMBH 0.625% 19/07/2029	EUR	516 646,00	524 972,50	0,04
360 000,00	VOLKSWAGEN LEASING GMBH 1.375% 20/01/2025	EUR	343 594,80	343 918,80	0,03
Raw materials			1 055 561,25	1 038 131,00	0,08
600 000,00	BASF SE 0.25% 05/06/2027	EUR	545 555,25	527 436,00	0,04
500 000,00	COVESTRO AG 4.75% 15/11/2028	EUR	510 006,00	510 695,00	0,04
Health			922 529,85	921 312,00	0,07
450 000,00	FRESENIUS MEDICAL CARE AG & CO. KGAA 1.50% 11/07/2025	EUR	429 473,85	426 456,00	0,03
300 000,00	MERCK FINANCIAL SERVICES GMBH 0.375% 05/07/2027	EUR	266 848,50	264 435,00	0,02
300 000,00	BAYER AG 0.625% 12/07/2031	EUR	226 207,50	230 421,00	0,02
Energy			636 308,75	611 730,00	0,05
700 000,00	EEW ENERGY FROM WASTE GMBH 0.361% 30/06/2026	EUR	636 308,75	611 730,00	0,05
Computing and IT			424 836,67	423 545,00	0,03
500 000,00	SAP SE 0.375% 18/05/2029	EUR	424 836,67	423 545,00	0,03
FRANCE			47 983 192,82	46 313 964,53	3,52
Finance			19 531 004,72	18 738 166,20	1,42
3 500 000,00	CREDIT AGRICOLE SA 0.125% 09/12/2027	EUR	3 080 021,33	2 955 575,00	0,22
1 386 000,00	BNP PARIBAS SA 9.25% 31/12/2099	USD	1 378 437,03	1 313 142,49	0,10
1 250 000,00	SOCIETE GENERALE SA 9.375% 31/12/2099	USD	1 222 337,18	1 123 074,81	0,09
1 100 000,00	BNP PARIBAS SA 1.125% 28/08/2024	EUR	1 083 033,40	1 063 359,00	0,08
1 100 000,00	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 0.75% 07/07/2028	EUR	955 198,60	903 111,00	0,07
890 000,00	BNP PARIBAS SA 2.375% 17/02/2025	EUR	859 549,02	859 214,90	0,07
900 000,00	BPCE SA 0.125% 04/12/2024	EUR	847 236,81	851 787,00	0,06
800 000,00	BNP PARIBAS SA 1.00% 17/04/2024	EUR	784 657,79	781 816,00	0,06
900 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.10% 08/10/2027	EUR	829 476,00	764 883,00	0,06
800 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.25% 29/06/2028	EUR	688 089,14	668 968,00	0,05
700 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.625% 06/11/2029	EUR	634 406,00	630 154,00	0,05
700 000,00	ICADE 1.50% 13/09/2027	EUR	682 204,61	620 683,00	0,05
600 000,00	BNP PARIBAS SA 0.125% 04/09/2026	EUR	524 828,40	533 592,00	0,04
700 000,00	GECINA SA 0.875% 25/01/2033	EUR	605 627,40	526 785,00	0,04
600 000,00	COVIVIO SA 1.125% 17/09/2031	EUR	595 588,71	479 208,00	0,04
500 000,00	LA BANQUE POSTALE SA 1.375% 24/04/2029	EUR	437 372,00	427 415,00	0,03
600 000,00	GECINA SA 0.875% 30/06/2036	EUR	468 882,00	410 418,00	0,03
700 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 1.75% 01/07/2049	EUR	449 050,00	403 032,00	0,03
500 000,00	BPCE SA 1.00% 14/01/2032	EUR	381 845,00	388 055,00	0,03
500 000,00	KLEPIERRE SA 0.875% 17/02/2031	EUR	368 140,00	380 470,00	0,03
400 000,00	CREDIT AGRICOLE SA 0.375% 21/10/2025	EUR	381 679,24	368 504,00	0,03
300 000,00	BNP PARIBAS SA 4.125% 24/05/2033	EUR	299 613,00	300 462,00	0,02
300 000,00	CREDIT AGRICOLE SA 3.875% 20/04/2031	EUR	299 310,00	296 469,00	0,02
300 000,00	BNP PARIBAS SA 3.625% 01/09/2029	EUR	287 755,20	286 773,00	0,02
290 000,00	BANQUE STELLANTIS FRANCE SACA 0.625% 21/06/2024	EUR	277 247,20	280 053,00	0,02
300 000,00	CREDIT AGRICOLE SA 1.00% 03/07/2029	EUR	255 935,40	254 754,00	0,02
300 000,00	CREDIT MUTUEL ARKEA SA 0.375% 03/10/2028	EUR	246 717,60	249 480,00	0,02
300 000,00	CNP ASSURANCES 0.375% 08/03/2028	EUR	242 868,00	246 876,00	0,02
200 000,00	BPCE SA 4.50% 13/01/2033	EUR	196 586,00	200 700,00	0,01
200 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.875% 18/06/2029	EUR	167 312,66	169 352,00	0,01

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Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			12 535 755,51	11 638 574,00	0,88
1 500 000,00	ENGIE SA 1.50% 27/03/2028	EUR	1 445 142,47	1 355 580,00	0,10
1 400 000,00	ENGIE SA 1.375% 28/02/2029	EUR	1 313 002,40	1 239 378,00	0,10
1 500 000,00	ENGIE SA 0.50% 24/10/2030	EUR	1 283 930,05	1 190 115,00	0,09
1 200 000,00	ENGIE SA 2.375% 19/05/2026	EUR	1 194 568,80	1 158 048,00	0,09
1 100 000,00	ENGIE SA 1.75% 27/03/2028	EUR	1 116 989,50	1 009 987,00	0,08
1 400 000,00	ENGIE SA 1.375% 21/06/2039	EUR	1 173 215,28	954 310,00	0,07
1 000 000,00	ENGIE SA 0.375% 21/06/2027	EUR	914 331,18	879 280,00	0,07
900 000,00	ENGIE SA 2.125% 30/03/2032	EUR	870 085,80	788 283,00	0,06
1 000 000,00	ENGIE SA 1.00% 26/10/2036	EUR	785 294,54	694 740,00	0,05
700 000,00	SUEZ SACA 2.875% 24/05/2034	EUR	635 578,12	617 645,00	0,05
600 000,00	SUEZ SACA 1.875% 24/05/2027	EUR	561 300,00	552 810,00	0,04
500 000,00	VEOLIA ENVIRONNEMENT SA 1.94% 07/01/2030	EUR	450 419,37	449 045,00	0,03
300 000,00	ENGIE SA 4.25% 11/01/2043	EUR	295 656,00	302 250,00	0,02
300 000,00	ENGIE SA 3.625% 11/01/2030	EUR	298 470,00	296 985,00	0,02
200 000,00	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 0.75% 12/01/2034	EUR	197 772,00	150 118,00	0,01
Consumer Retail			7 093 571,95	7 199 527,33	0,55
1 300 000,00	VALEO SA 1.00% 03/08/2028	EUR	1 004 419,00	1 055 275,00	0,08
1 140 000,00	REXEL SA 2.125% 15/06/2028	EUR	997 386,00	1 003 792,80	0,08
1 040 000,00	FNAC DARTY SA 2.625% 30/05/2026	EUR	998 400,00	990 069,60	0,08
1 000 000,00	ELIS SA 4.125% 24/05/2027	EUR	983 500,00	985 610,00	0,07
600 000,00	RENAULT SA 2.50% 02/06/2027	EUR	523 440,00	542 814,00	0,04
500 000,00	LVMH MOET HENNESSY LOUIS VUITTON SE 0.75% 07/04/2025	EUR	478 313,57	475 615,00	0,04
500 000,00	APRR SA 1.25% 14/01/2027	EUR	463 963,75	460 670,00	0,04
500 000,00	RENAULT SA 1.125% 04/10/2027	EUR	404 500,00	419 630,00	0,03
500 000,00	HOLDING D'INFRASTRUCTURES DE TRANSPORT SASU 1.475% 18/01/2031	EUR	394 905,72	408 635,00	0,03
379 000,00	SODEXO SA 1.00% 27/04/2029	EUR	318 259,78	328 846,93	0,02
300 000,00	PERNOD RICARD SA 1.125% 07/04/2025	EUR	287 845,80	286 197,00	0,02
200 000,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 0.25% 02/11/2032	EUR	150 087,33	153 432,00	0,01
100 000,00	KERING SA 0.75% 13/05/2028	EUR	88 551,00	88 940,00	0,01
Industries			4 526 625,46	4 497 132,00	0,34
1 200 000,00	CIE DE SAINT-GOBAIN 1.375% 14/06/2027	EUR	1 098 408,00	1 100 844,00	0,08
1 040 000,00	CROWN EUROPEAN HOLDINGS SA 2.875% 01/02/2026	EUR	987 480,00	999 908,00	0,08
1 100 000,00	VERALLIA SA 1.625% 14/05/2028	EUR	970 640,00	969 419,00	0,07
500 000,00	BOUYGUES SA 1.375% 07/06/2027	EUR	461 672,50	458 725,00	0,04
500 000,00	LA POSTE SA 1.45% 30/11/2028	EUR	476 746,00	446 440,00	0,03
300 000,00	SCHNEIDER ELECTRIC SE 1.375% 21/06/2027	EUR	278 935,56	274 992,00	0,02
300 000,00	CIE FINANCIERE ET INDUSTRIELLE DES AUTOROUTES SA 1.00% 19/05/2031	EUR	252 743,40	246 804,00	0,02
Raw materials			1 102 556,30	1 063 828,00	0,08
700 000,00	AIR LIQUIDE FINANCE SA 0.375% 27/05/2031	EUR	613 082,00	564 823,00	0,04
300 000,00	AIR LIQUIDE FINANCE SA 0.625% 20/06/2030	EUR	250 387,50	249 684,00	0,02
300 000,00	ARKEMA SA 0.75% 03/12/2029	EUR	239 086,80	249 321,00	0,02
Energy			1 022 849,14	1 015 355,00	0,08
1 100 000,00	TOTALENERGIES CAPITAL INTERNATIONAL SA 1.491% 08/04/2027	EUR	1 022 849,14	1 015 355,00	0,08
Telecommunication			854 504,37	850 585,00	0,07
500 000,00	ORANGE SA 1.00% 12/09/2025	EUR	474 270,00	470 870,00	0,04
500 000,00	ORANGE SA 0.50% 04/09/2032	EUR	380 234,37	379 715,00	0,03

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Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Health			525 678,67	525 142,00	0,04
400 000,00	SANOFI 0.50% 13/01/2027	EUR	362 668,00	361 980,00	0,03
200 000,00	ESSILORLUXOTTICA SA 0.75% 27/11/2031	EUR	163 010,67	163 162,00	0,01
Basic Goods			513 908,70	512 133,00	0,04
300 000,00	CARREFOUR SA 1.00% 17/05/2027	EUR	269 653,50	269 517,00	0,02
300 000,00	DANONE SA 0.52% 09/11/2030	EUR	244 255,20	242 616,00	0,02
Computing and IT			276 738,00	273 522,00	0,02
300 000,00	CAPGEMINI SE 2.00% 15/04/2029	EUR	276 738,00	273 522,00	0,02
NETHERLANDS			36 159 298,65	34 732 027,90	2,64
Finance			13 478 546,06	12 791 854,40	0,97
1 400 000,00	ING GROEP NV 2.50% 15/11/2030	EUR	1 459 137,99	1 267 294,00	0,10
1 300 000,00	ABN AMRO BANK NV 2.375% 01/06/2027	EUR	1 265 886,14	1 212 796,00	0,09
1 500 000,00	ABN AMRO BANK NV 0.50% 23/09/2029	EUR	1 302 235,31	1 196 895,00	0,09
1 230 000,00	LEASEPLAN CORP. NV 0.25% 23/02/2026	EUR	1 144 165,45	1 102 215,30	0,08
1 170 000,00	VESTEDA FINANCE BV 1.50% 24/05/2027	EUR	1 115 586,71	1 055 761,20	0,08
1 100 000,00	ABN AMRO BANK NV 0.50% 15/04/2026	EUR	1 048 798,20	1 001 649,00	0,08
1 000 000,00	COOPERATIEVE RABOBANK UA 0.25% 30/10/2026	EUR	931 982,31	895 010,00	0,07
900 000,00	LEASEPLAN CORP. NV 3.50% 09/04/2025	EUR	936 955,59	883 557,00	0,07
1 000 000,00	DE VOLKSBANK NV 0.375% 03/03/2028	EUR	870 615,00	821 670,00	0,06
700 000,00	LEASEPLAN CORP. NV 0.25% 07/09/2026	EUR	633 052,00	616 042,00	0,05
700 000,00	NATIONALE-NEDERLANDEN BANK NV 0.50% 21/09/2028	EUR	631 273,99	579 341,00	0,04
600 000,00	VONOVIA FINANCE BV 1.25% 06/12/2024	EUR	572 400,00	569 868,00	0,04
560 000,00	LEASEPLAN CORP. NV 1.375% 07/03/2024	EUR	544 530,40	548 912,00	0,04
400 000,00	JAB HOLDINGS BV 4.75% 29/06/2032	EUR	375 940,00	404 300,00	0,03
390 000,00	ACHMEA BV 1.50% 26/05/2027	EUR	362 131,90	358 179,90	0,03
400 000,00	DIGITAL INTREPID HOLDING BV 0.625% 15/07/2031	EUR	283 855,07	278 364,00	0,02
Multi-Utilities			13 067 871,23	12 557 263,90	0,95
1 490 000,00	ENEL FINANCE INTERNATIONAL NV 1.125% 16/09/2026	EUR	1 454 564,14	1 372 915,80	0,10
1 390 000,00	E.ON INTERNATIONAL FINANCE BV 1.25% 19/10/2027	EUR	1 365 053,58	1 264 955,60	0,10
1 300 000,00	ENEL FINANCE INTERNATIONAL NV 1.00% 16/09/2024	EUR	1 270 483,85	1 253 863,00	0,10
1 300 000,00	ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	EUR	1 293 002,61	1 237 262,00	0,09
1 300 000,00	IBERDROLA INTERNATIONAL BV 1.125% 21/04/2026	EUR	1 260 546,15	1 217 554,00	0,09
1 200 000,00	EDP FINANCE BV 1.875% 13/10/2025	EUR	1 218 611,14	1 145 964,00	0,09
1 200 000,00	EDP FINANCE BV 0.375% 16/09/2026	EUR	1 130 832,66	1 075 704,00	0,08
1 100 000,00	NATURGY FINANCE BV 0.875% 15/05/2025	EUR	1 064 245,18	1 036 816,00	0,08
900 000,00	IBERDROLA INTERNATIONAL BV 0.375% 15/09/2025	EUR	854 768,40	839 844,00	0,06
610 000,00	E.ON INTERNATIONAL FINANCE BV 1.00% 13/04/2025	EUR	580 991,17	581 043,30	0,04
500 000,00	NATURGY FINANCE BV 2.875% 11/03/2024	EUR	497 640,00	496 195,00	0,04
400 000,00	ENEXIS HOLDING NV 0.625% 17/06/2032	EUR	371 877,20	312 004,00	0,02
360 000,00	ENEL FINANCE INTERNATIONAL NV 0.50% 17/06/2030	EUR	272 642,25	284 068,80	0,02
300 000,00	NATURGY FINANCE BV 0.75% 28/11/2029	EUR	243 230,40	250 203,00	0,02
190 000,00	ENBW INTERNATIONAL FINANCE BV 3.625% 22/11/2026	EUR	189 382,50	188 871,40	0,02
Telecommunication			2 542 502,81	2 431 669,50	0,19
850 000,00	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 3.25% 17/01/2028	EUR	857 216,21	845 231,50	0,07
900 000,00	SWISSCOM FINANCE BV 0.375% 14/11/2028	EUR	827 256,60	759 915,00	0,06
700 000,00	KONINKLIJKE KPN NV 0.625% 09/04/2025	EUR	659 232,00	660 625,00	0,05
200 000,00	GLOBAL SWITCH FINANCE BV 1.375% 07/10/2030	EUR	198 798,00	165 898,00	0,01
Energy			2 152 246,89	2 134 168,46	0,16
630 000,00	SHELL INTERNATIONAL FINANCE BV 0.75% 15/08/2028	EUR	550 163,17	543 444,30	0,04
500 000,00	REPSOL INTERNATIONAL FINANCE BV 2.00% 15/12/2025	EUR	485 547,86	479 380,00	0,04
566 000,00	SHELL INTERNATIONAL FINANCE BV 1.25% 11/11/2032	EUR	451 718,08	454 616,86	0,03
570 000,00	SCHLUMBERGER FINANCE BV 0.50% 15/10/2031	EUR	443 157,85	440 957,70	0,03
360 000,00	BP CAPITAL MARKETS BV 0.933% 04/12/2040	EUR	221 659,93	215 769,60	0,02

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Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Basic Goods			1 303 783,67	1 245 110,84	0,09
550 000,00	HEINEKEN NV 1.25% 07/05/2033	EUR	445 109,61	443 635,50	0,03
400 000,00	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 0.25% 09/09/2029	EUR	398 264,00	326 020,00	0,03
332 000,00	BAT NETHERLANDS FINANCE BV 3.125% 07/04/2028	EUR	302 230,54	316 867,44	0,02
170 000,00	KONINKLIJKE AHOLD DELHAIZE NV 0.25% 26/06/2025	EUR	158 179,52	158 587,90	0,01
Industries			1 263 586,54	1 233 424,00	0,09
940 000,00	POSTNL NV 0.625% 23/09/2026	EUR	873 543,45	843 725,20	0,06
240 000,00	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.25% 28/02/2031	EUR	206 971,09	207 316,80	0,02
200 000,00	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.375% 05/06/2026	EUR	183 072,00	182 382,00	0,01
Consumer Retail			1 107 360,77	1 123 839,60	0,09
430 000,00	HALEON NETHERLANDS CAPITAL BV 2.125% 29/03/2034	EUR	354 935,96	359 772,40	0,03
370 000,00	STELLANTIS NV 1.25% 20/06/2033	EUR	265 174,66	278 162,30	0,02
250 000,00	TOYOTA MOTOR FINANCE NETHERLANDS BV 3.50% 13/01/2028	EUR	245 225,00	246 772,50	0,02
260 000,00	BMW FINANCE NV 0.75% 13/07/2026	EUR	242 025,15	239 132,40	0,02
Raw materials			497 090,00	483 020,00	0,04
500 000,00	AKZO NOBEL NV 4.00% 24/05/2033	EUR	497 090,00	483 020,00	0,04
Computing and IT			415 007,00	405 160,80	0,03
440 000,00	ASML HOLDING NV 2.25% 17/05/2032	EUR	415 007,00	405 160,80	0,03
Health			331 303,68	326 516,40	0,03
420 000,00	THERMO FISHER SCIENTIFIC FINANCE I BV 1.125% 18/10/2033	EUR	331 303,68	326 516,40	0,03
ITALY			22 425 438,48	21 626 162,78	1,64
Finance			11 329 249,48	11 049 522,40	0,84
1 760 000,00	INTESA SANPAOLO SPA 0.75% 16/03/2028	EUR	1 598 859,50	1 500 488,00	0,11
1 300 000,00	INTESA SANPAOLO SPA 0.75% 04/12/2024	EUR	1 251 984,50	1 236 391,00	0,09
1 200 000,00	INTESA SANPAOLO SPA 1.50% 10/04/2024	EUR	1 177 299,69	1 176 372,00	0,09
1 390 000,00	ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030	EUR	1 234 577,07	1 146 430,30	0,09
1 370 000,00	ASSICURAZIONI GENERALI SPA 2.429% 14/07/2031	EUR	1 196 479,49	1 134 264,10	0,09
1 100 000,00	NEXI SPA 1.625% 30/04/2026	EUR	1 001 000,00	1 003 882,00	0,08
800 000,00	INTESA SANPAOLO SPA 4.75% 06/09/2027	EUR	806 485,00	802 800,00	0,06
700 000,00	ASSICURAZIONI GENERALI SPA 4.125% 04/05/2026	EUR	703 244,23	700 000,00	0,05
700 000,00	INTESA SANPAOLO SPA 4.00% 19/05/2026	EUR	699 188,00	692 951,00	0,05
600 000,00	BANCO BPM SPA 4.875% 18/01/2027	EUR	597 678,00	595 284,00	0,05
400 000,00	CASSA DEPOSITI E PRESTITI SPA 3.875% 13/02/2029	EUR	397 696,00	395 800,00	0,03
400 000,00	INTESA SANPAOLO SPA 1.00% 19/11/2026	EUR	357 396,00	359 448,00	0,03
300 000,00	BANCO BPM SPA 6.00% 13/09/2026	EUR	307 362,00	305 412,00	0,02
Multi-Utilities			5 158 444,41	4 857 320,08	0,37
1 400 000,00	IREN SPA 1.50% 24/10/2027	EUR	1 321 810,29	1 270 780,00	0,10
1 200 000,00	IREN SPA 1.95% 19/09/2025	EUR	1 203 766,35	1 139 748,00	0,09
1 200 000,00	IREN SPA 0.875% 14/10/2029	EUR	1 042 320,76	988 632,00	0,07
1 300 000,00	IREN SPA 0.25% 17/01/2031	EUR	1 052 588,80	963 768,00	0,07
366 000,00	SNAM SPA 1.00% 12/09/2034	EUR	243 082,21	262 378,08	0,02
300 000,00	ACEA SPA 0.25% 28/07/2030	EUR	294 876,00	232 014,00	0,02
Energy			3 948 849,59	3 751 909,30	0,29
1 390 000,00	ERG SPA 1.875% 11/04/2025	EUR	1 383 669,18	1 335 081,10	0,10
1 390 000,00	ERG SPA 0.50% 11/09/2027	EUR	1 275 633,11	1 205 380,20	0,09
1 200 000,00	ERG SPA 0.875% 15/09/2031	EUR	1 012 842,30	926 592,00	0,07
330 000,00	ENI SPA 2.00% 18/05/2031	EUR	276 705,00	284 856,00	0,03

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

Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			997 020,00	986 116,00	0,07
1 160 000,00	TELECOM ITALIA SPA 2.375% 12/10/2027	EUR	997 020,00	986 116,00	0,07
Consumer Retail			991 875,00	981 295,00	0,07
1 150 000,00	MUNDYS SPA 1.875% 12/02/2028	EUR	991 875,00	981 295,00	0,07
SPAIN			20 741 749,90	20 114 135,64	1,53
Finance			10 952 710,61	10 577 716,00	0,80
1 500 000,00	BANCO SANTANDER SA 0.30% 04/10/2026	EUR	1 379 565,33	1 333 455,00	0,10
1 400 000,00	BANCO SANTANDER SA 1.125% 23/06/2027	EUR	1 361 459,15	1 242 766,00	0,09
1 400 000,00	ACCIONA ENERGIA FINANCIACION FILIALES SA 0.375% 07/10/2027	EUR	1 272 565,00	1 215 634,00	0,09
1 200 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.00% 21/06/2026	EUR	1 134 747,12	1 096 620,00	0,08
1 100 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.375% 14/05/2025	EUR	1 065 648,90	1 042 646,00	0,08
1 200 000,00	BANKINTER SA 0.625% 06/10/2027	EUR	1 103 498,41	1 023 684,00	0,08
1 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.75% 04/06/2025	EUR	965 965,47	936 590,00	0,07
700 000,00	CAIXABANK SA 0.375% 03/02/2025	EUR	652 031,69	657 643,00	0,05
600 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 4.375% 14/10/2029	EUR	607 824,00	609 096,00	0,05
500 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.375% 02/10/2024	EUR	473 789,29	476 680,00	0,04
500 000,00	BANCO SANTANDER SA 3.125% 19/01/2027	EUR	474 831,25	476 565,00	0,04
300 000,00	CAIXABANK SA 1.375% 19/06/2026	EUR	270 045,00	273 441,00	0,02
200 000,00	SANTANDER CONSUMER FINANCE SA 0.375% 27/06/2024	EUR	190 740,00	192 896,00	0,01
Multi-Utilities			7 124 273,18	6 873 976,00	0,52
1 900 000,00	IBERDROLA FINANZAS SA 1.25% 13/09/2027	EUR	1 811 791,28	1 760 673,00	0,13
1 900 000,00	RED ELECTRICA FINANCIACIONES SAU 0.375% 24/07/2028	EUR	1 762 853,33	1 648 364,00	0,13
1 300 000,00	IBERDROLA FINANZAS SA 1.25% 28/10/2026	EUR	1 250 964,67	1 208 506,00	0,09
900 000,00	IBERDROLA FINANZAS SA 0.875% 16/06/2025	EUR	868 760,40	851 535,00	0,06
600 000,00	IBERDROLA FINANZAS SA 1.00% 07/03/2024	EUR	590 064,00	589 410,00	0,05
400 000,00	RED ELECTRICA FINANCIACIONES SAU 0.50% 24/05/2033	EUR	346 184,00	309 484,00	0,02
300 000,00	ENAGAS FINANCIACIONES SA 0.75% 27/10/2026	EUR	271 567,50	273 789,00	0,02
300 000,00	NORTEGAS ENERGIA DISTRIBUCION SA 0.905% 22/01/2031	EUR	222 088,00	232 215,00	0,02
Health			996 930,00	1 034 162,40	0,08
1 140 000,00	GRIFOLS SA 2.25% 15/11/2027	EUR	996 930,00	1 034 162,40	0,08
Telecommunication			672 966,63	689 652,64	0,05
500 000,00	TELEFONICA EMISIONES SA 2.592% 25/05/2031	EUR	462 479,28	465 085,00	0,03
297 000,00	TELEFONICA EMISIONES SA 1.957% 01/07/2039	EUR	210 487,35	224 567,64	0,02
Industries			616 745,48	608 428,60	0,05
460 000,00	FCC SERVICIOS MEDIO AMBIENTE HOLDING SAU 1.661% 04/12/2026	EUR	423 631,20	421 456,60	0,03
200 000,00	ACS SERVICIOS COMUNICACIONES Y ENERGIA SA 1.875% 20/04/2026	EUR	193 114,28	186 972,00	0,02
Energy			378 124,00	330 200,00	0,03
400 000,00	ACCIONA ENERGIA FINANCIACION FILIALES SA 1.375% 26/01/2032	EUR	378 124,00	330 200,00	0,03
SAUDI ARABIA			20 989 748,00	19 884 387,06	1,51
Government			20 989 748,00	19 884 387,06	1,51
12 100 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 3.25% 26/10/2026	USD	11 310 745,79	10 513 133,31	0,80
4 220 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 4.75% 18/01/2028	USD	3 919 981,10	3 834 977,00	0,29
2 750 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 5.50% 25/10/2032	USD	2 776 727,40	2 648 090,38	0,20

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Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
2 050 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 4.875% 18/07/2033	USD	1 888 338,53	1 880 042,96	0,14
1 120 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 4.50% 17/04/2030	USD	1 093 955,18	1 008 143,41	0,08
INDONESIA			19 817 218,22	18 532 257,69	1,41
Government			19 817 218,22	18 532 257,69	1,41
5 350 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.125% 15/01/2025	USD	5 173 388,08	4 824 855,06	0,37
4 170 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 3.85% 15/10/2030	USD	3 929 691,22	3 588 912,64	0,27
3 210 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.55% 11/01/2028	USD	2 994 002,53	2 905 240,35	0,22
3 180 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.65% 20/09/2032	USD	3 093 877,90	2 865 730,00	0,22
2 240 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 1.85% 12/03/2031	USD	1 827 873,44	1 659 036,70	0,13
1 580 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.85% 11/01/2033	USD	1 461 181,76	1 447 140,52	0,11
1 410 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 3.85% 18/07/2027	USD	1 337 203,29	1 241 342,42	0,09
LUXEMBOURG			19 232 201,75	18 183 357,55	1,38
Government			9 572 744,80	9 479 750,40	0,72
9 920 000,00	EUROPEAN FINANCIAL STABILITY FACILITY 1.50% 15/12/2025	EUR	9 572 744,80	9 479 750,40	0,72
Finance			7 163 138,74	6 185 191,85	0,47
1 620 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 0.875% 09/07/2029	EUR	1 444 849,27	1 298 235,60	0,10
1 370 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 1.75% 15/03/2028	EUR	1 323 230,64	1 211 559,50	0,09
1 350 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 1.625% 17/06/2032	EUR	1 325 149,57	1 030 050,00	0,08
800 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 2.375% 14/11/2030	EUR	776 273,27	669 240,00	0,05
700 000,00	SELP FINANCE SARL 0.875% 27/05/2029	EUR	659 163,74	546 210,00	0,04
600 000,00	ACEF HOLDING SCA 1.25% 26/04/2030	EUR	549 126,00	459 366,00	0,04
525 000,00	AXA LOGISTICS EUROPE MASTER SCA 0.375% 15/11/2026	EUR	500 600,25	452 670,75	0,03
400 000,00	SELP FINANCE SARL 3.75% 10/08/2027	EUR	386 508,00	374 576,00	0,03
200 000,00	SEGRO CAPITAL SARL 0.50% 22/09/2031	EUR	198 238,00	143 284,00	0,01
Health			750 345,80	742 571,20	0,06
350 000,00	MEDTRONIC GLOBAL HOLDINGS SCA 0.75% 15/10/2032	EUR	274 652,00	270 088,00	0,02
320 000,00	DH EUROPE FINANCE II SARL 0.75% 18/09/2031	EUR	255 213,80	253 910,40	0,02
240 000,00	MEDTRONIC GLOBAL HOLDINGS SCA 1.125% 07/03/2027	EUR	220 480,00	218 572,80	0,02
Basic Goods			669 034,89	685 775,00	0,05
500 000,00	NESTLE FINANCE INTERNATIONAL LTD. 0.375% 12/05/2032	EUR	390 616,89	395 415,00	0,03
280 000,00	NESTLE FINANCE INTERNATIONAL LTD. 3.75% 13/03/2033	EUR	278 418,00	290 360,00	0,02
Telecommunication			550 500,00	554 028,00	0,04
600 000,00	TELENET FINANCE LUXEMBOURG NOTES SARL 3.50% 01/03/2028	EUR	550 500,00	554 028,00	0,04
Industries			383 173,52	385 181,10	0,03
430 000,00	HOLCIM FINANCE LUXEMBOURG SA 0.50% 29/11/2026	EUR	383 173,52	385 181,10	0,03
Consumer Retail			143 264,00	150 860,00	0,01
200 000,00	TRATON FINANCE LUXEMBOURG SA 1.25% 24/03/2033	EUR	143 264,00	150 860,00	0,01

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Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED ARAB EMIRATES			18 496 096,65	17 295 038,36	1,31
Government			18 496 096,65	17 295 038,36	1,31
7 710 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 3.125% 11/10/2027	USD	7 227 601,76	6 698 510,94	0,51
4 500 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 3.125% 16/04/2030	USD	4 102 978,37	3 821 204,13	0,29
4 480 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 1.875% 15/09/2031	USD	3 526 074,07	3 421 347,43	0,26
4 080 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 2.50% 30/09/2029	USD	3 639 442,45	3 353 975,86	0,25
UNITED STATES			16 669 710,18	16 352 220,74	1,24
Finance			5 032 940,81	4 785 427,30	0,36
1 280 000,00	PROLOGIS EURO FINANCE LLC 0.375% 06/02/2028	EUR	1 160 238,73	1 072 089,60	0,08
1 000 000,00	EQUINIX, INC. 0.25% 15/03/2027	EUR	925 928,18	870 660,00	0,07
1 000 000,00	EQUINIX, INC. 1.00% 15/03/2033	EUR	857 925,45	744 430,00	0,06
830 000,00	GOLDMAN SACHS GROUP, INC. 1.25% 07/02/2029	EUR	692 783,29	704 545,50	0,05
400 000,00	AMERICAN TOWER CORP. 4.125% 16/05/2027	EUR	399 464,00	395 692,00	0,03
330 000,00	GOLDMAN SACHS GROUP, INC. 1.25% 01/05/2025	EUR	314 483,34	313 018,20	0,02
270 000,00	METROPOLITAN LIFE GLOBAL FUNDING I 0.375% 09/04/2024	EUR	260 171,93	262 804,50	0,02
250 000,00	CHUBB INA HOLDINGS, INC. 0.875% 15/06/2027	EUR	222 761,89	220 877,50	0,02
200 000,00	PROLOGIS EURO FINANCE LLC 4.625% 23/05/2033	EUR	199 184,00	201 310,00	0,01
Consumer Retail			2 252 526,94	2 215 440,30	0,17
990 000,00	FORD MOTOR CREDIT CO. LLC 4.867% 03/08/2027	EUR	987 426,00	971 793,90	0,07
600 000,00	VF CORP. 0.25% 25/02/2028	EUR	527 916,57	499 116,00	0,04
300 000,00	BOOKING HOLDINGS, INC. 4.125% 12/05/2033	EUR	298 290,00	298 671,00	0,02
300 000,00	MCDONALD'S CORP. 1.60% 15/03/2031	EUR	252 894,00	258 831,00	0,02
190 000,00	ECOLAB, INC. 1.00% 15/01/2024	EUR	186 000,37	187 028,40	0,02
Computing and IT			2 099 109,02	2 082 509,90	0,16
1 090 000,00	IQVIA, INC. 2.875% 15/06/2028	EUR	980 782,00	981 087,20	0,07
410 000,00	INTERNATIONAL BUSINESS MACHINES CORP. 1.50% 23/05/2029	EUR	369 120,71	361 238,70	0,03
400 000,00	APPLE, INC. 1.375% 24/05/2029	EUR	366 427,74	359 112,00	0,03
240 000,00	INTERNATIONAL BUSINESS MACHINES CORP. 1.25% 29/01/2027	EUR	222 208,80	219 345,60	0,02
180 000,00	FISERV, INC. 1.125% 01/07/2027	EUR	160 569,77	161 726,40	0,01
Basic Goods			1 965 764,05	2 003 091,40	0,15
1 020 000,00	MONDELEZ INTERNATIONAL, INC. 0.25% 17/03/2028	EUR	856 274,85	869 437,80	0,07
800 000,00	COCA-COLA CO. 1.625% 09/03/2035	EUR	640 302,23	657 672,00	0,05
390 000,00	PHILIP MORRIS INTERNATIONAL, INC. 0.80% 01/08/2031	EUR	285 650,30	295 401,60	0,02
200 000,00	PEPSICO, INC. 0.75% 18/03/2027	EUR	183 536,67	180 580,00	0,01
Industries			1 758 087,14	1 785 932,40	0,13
1 080 000,00	BELDEN, INC. 3.375% 15/07/2027	EUR	982 260,00	1 007 596,80	0,07
840 000,00	FEDEX CORP. 1.625% 11/01/2027	EUR	775 827,14	778 335,60	0,06
Multi-Utilities			1 342 083,77	1 272 864,80	0,10
1 360 000,00	SOUTHERN POWER CO. 1.85% 20/06/2026	EUR	1 342 083,77	1 272 864,80	0,10
Telecommunication			1 163 823,13	1 155 483,30	0,09
630 000,00	AT&T, INC. 0.80% 04/03/2030	EUR	516 084,71	513 506,70	0,04
430 000,00	VERIZON COMMUNICATIONS, INC. 1.25% 08/04/2030	EUR	367 433,42	361 509,60	0,03
300 000,00	MMS USA HOLDINGS, INC. 0.625% 13/06/2025	EUR	280 305,00	280 467,00	0,02
Health			538 246,79	534 671,60	0,04
370 000,00	STRYKER CORP. 1.00% 03/12/2031	EUR	292 572,79	292 692,20	0,02
260 000,00	THERMO FISHER SCIENTIFIC, INC. 1.75% 15/04/2027	EUR	245 674,00	241 979,40	0,02

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Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Energy			512 022,43	511 790,40	0,04
660 000,00	EXXON MOBIL CORP. 0.835% 26/06/2032	EUR	512 022,43	511 790,40	0,04
Government			5 106,10	5 009,34	0,00
1 000,00	U.S. TREASURY NOTES 2.63% 15/04/2025	USD	891,67	879,10	0,00
1 000,00	U.S. TREASURY NOTES 2.38% 15/05/2027	USD	873,42	853,43	0,00
1 000,00	U.S. TREASURY NOTES 1.63% 15/05/2026	USD	859,26	845,99	0,00
1 000,00	U.S. TREASURY NOTES 1.50% 15/08/2026	USD	851,17	837,82	0,00
1 000,00	U.S. TREASURY NOTES 1.63% 15/08/2029	USD	820,56	799,51	0,00
1 000,00	U.S. TREASURY NOTES 1.25% 30/09/2028	USD	810,02	793,49	0,00
PHILIPPINES			14 554 719,80	13 577 613,12	1,03
Government			14 554 719,80	13 577 613,12	1,03
6 690 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.229% 29/03/2027	USD	6 260 277,09	5 795 954,21	0,44
4 490 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.75% 14/01/2029	USD	4 203 951,35	3 934 119,50	0,30
3 440 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.00% 01/02/2028	USD	3 164 782,34	2 928 318,80	0,22
1 000 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 4.625% 17/07/2028	USD	925 709,02	919 220,61	0,07
PANAMA			13 984 441,98	13 413 174,40	1,02
Government			13 984 441,98	13 413 174,40	1,02
10 240 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 3.875% 17/03/2028	USD	9 401 240,15	8 878 199,27	0,67
4 740 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 6.40% 14/02/2035	USD	4 583 201,83	4 534 975,13	0,35
UNITED KINGDOM			13 416 038,84	13 389 448,73	1,02
Multi-Utilities			4 128 294,28	3 986 397,00	0,30
1 000 000,00	NATIONAL GRID PLC 3.875% 16/01/2029	EUR	1 004 850,00	991 800,00	0,08
900 000,00	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.19% 20/01/2025	EUR	855 696,30	846 270,00	0,06
900 000,00	SSE PLC 0.875% 06/09/2025	EUR	859 346,03	843 345,00	0,06
800 000,00	NATIONAL GRID PLC 0.25% 01/09/2028	EUR	744 499,55	663 320,00	0,05
700 000,00	SSE PLC 1.375% 04/09/2027	EUR	663 902,40	641 662,00	0,05
Telecommunication			2 359 263,08	2 328 003,30	0,18
1 020 000,00	VODAFONE GROUP PLC 0.50% 30/01/2024	EUR	994 854,81	1 000 232,40	0,08
900 000,00	VODAFONE GROUP PLC 0.90% 24/11/2026	EUR	850 716,69	821 808,00	0,06
430 000,00	VODAFONE GROUP PLC 1.60% 29/07/2031	EUR	371 241,98	363 913,30	0,03
160 000,00	OMNICOM FINANCE HOLDINGS PLC 0.80% 08/07/2027	EUR	142 449,60	142 049,60	0,01
Finance			2 258 843,00	2 257 998,20	0,17
980 000,00	HSBC HOLDINGS PLC 0.875% 06/09/2024	EUR	940 369,80	942 221,00	0,07
730 000,00	LLOYDS BANK CORPORATE MARKETS PLC 2.375% 09/04/2026	EUR	702 041,00	695 653,50	0,05
690 000,00	NATWEST MARKETS PLC 1.375% 02/03/2027	EUR	616 432,20	620 123,70	0,05
Consumer Retail			1 930 752,96	1 968 007,29	0,15
1 140 000,00	INTERNATIONAL GAME TECHNOLOGY PLC 2.375% 15/04/2028	EUR	996 930,00	1 021 599,60	0,08
450 000,00	COCA-COLA EUROPACIFIC PARTNERS PLC 0.20% 02/12/2028	EUR	368 957,96	373 365,00	0,03
421 000,00	UNILEVER PLC 1.50% 11/06/2039	EUR	310 472,87	316 629,89	0,02
280 000,00	RENTOKIL INITIAL PLC 0.875% 30/05/2026	EUR	254 392,13	256 412,80	0,02

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Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Basic Goods			1 400 541,36	1 435 645,44	0,11
1 170 000,00	NOMAD FOODS BONDCO PLC 2.50% 24/06/2028	EUR	1 003 158,00	1 025 739,00	0,08
326 000,00	TESCO CORPORATE TREASURY SERVICES PLC 0.875% 29/05/2026	EUR	290 060,88	297 585,84	0,02
140 000,00	TESCO CORPORATE TREASURY SERVICES PLC 0.375% 27/07/2029	EUR	107 322,48	112 320,60	0,01
Industries			996 950,00	1 071 181,50	0,08
1 270 000,00	ROLLS-ROYCE PLC 1.625% 09/05/2028	EUR	996 950,00	1 071 181,50	0,08
Energy			341 394,16	342 216,00	0,03
420 000,00	BP CAPITAL MARKETS PLC 1.231% 08/05/2031	EUR	341 394,16	342 216,00	0,03
URUGUAY			13 978 199,84	13 305 385,52	1,01
Government			13 978 199,84	13 305 385,52	1,01
7 320 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 4.375% 27/10/2027	USD	7 217 059,36	6 659 721,86	0,51
6 690 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 5.75% 28/10/2034	USD	6 761 140,48	6 645 663,66	0,50
SENEGAL			11 729 867,60	11 647 334,40	0,88
Government			11 729 867,60	11 647 334,40	0,88
12 280 000,00	EUROPEAN STABILITY MECHANISM 1.00% 23/09/2025	EUR	11 729 867,60	11 647 334,40	0,88
MEXICO			12 304 736,63	11 639 645,80	0,88
Government			12 304 736,63	11 639 645,80	0,88
6 690 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 3.75% 11/01/2028	USD	6 194 378,28	5 834 585,73	0,44
5 130 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 2.659% 24/05/2031	USD	4 101 911,34	3 912 952,13	0,30
2 160 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 4.875% 19/05/2033	USD	2 008 447,01	1 892 107,94	0,14
QATAR			11 379 816,48	10 607 560,78	0,81
Government			11 379 816,48	10 607 560,78	0,81
7 680 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 3.25% 02/06/2026	USD	7 252 150,64	6 753 822,29	0,52
4 330 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 3.40% 16/04/2025	USD	4 127 665,84	3 853 738,49	0,29
POLAND			10 190 878,15	8 827 877,53	0,67
Government			10 190 878,15	8 827 877,53	0,67
2 680 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 4.00% 22/01/2024	USD	2 671 022,44	2 434 279,36	0,19
2 740 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 3.25% 06/04/2026	USD	2 676 846,14	2 418 733,62	0,18
1 220 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 4.875% 04/10/2033	USD	1 117 645,79	1 098 256,85	0,08
1 190 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 1.00% 07/03/2029	EUR	1 151 493,39	1 044 129,80	0,08
1 090 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 1.125% 07/08/2026	EUR	1 141 407,66	1 018 910,20	0,08
1 210 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 2.00% 08/03/2049	EUR	1 432 462,73	813 567,70	0,06
CHILE			8 131 615,38	7 647 373,34	0,58
Raw materials			8 131 615,38	7 647 373,34	0,58
6 890 000,00	CORP. NACIONAL DEL COBRE DE CHILE 3.00% 30/09/2029	USD	5 940 075,45	5 568 899,19	0,42
2 400 000,00	CORP. NACIONAL DEL COBRE DE CHILE 3.625% 01/08/2027	USD	2 191 539,93	2 078 474,15	0,16

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

Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PERU			7 093 794,74	6 762 101,85	0,51
Government			7 093 794,74	6 762 101,85	0,51
8 890 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BONDS 3.00% 15/01/2034	USD	7 093 794,74	6 762 101,85	0,51
JAPAN			6 481 464,02	6 256 760,20	0,48
Finance			5 501 892,45	5 297 842,60	0,41
1 300 000,00	MIZUHO FINANCIAL GROUP, INC. 0.956% 16/10/2024	EUR	1 278 591,69	1 249 170,00	0,10
1 400 000,00	MITSUBISHI UFJ FINANCIAL GROUP, INC. 0.848% 19/07/2029	EUR	1 323 300,46	1 183 896,00	0,09
1 120 000,00	MIZUHO FINANCIAL GROUP, INC. 0.214% 07/10/2025	EUR	1 053 031,30	1 032 113,60	0,08
1 000 000,00	SUMITOMO MITSUI FINANCIAL GROUP, INC. 0.465% 30/05/2024	EUR	968 218,00	967 970,00	0,07
900 000,00	SUMITOMO MITSUI FINANCIAL GROUP, INC. 0.934% 11/10/2024	EUR	878 751,00	864 693,00	0,07
Consumer Retail			828 563,40	807 237,00	0,06
900 000,00	NIDEC CORP. 0.046% 30/03/2026	EUR	828 563,40	807 237,00	0,06
Basic Goods			151 008,17	151 680,60	0,01
180 000,00	ASAHI GROUP HOLDINGS LTD. 0.541% 23/10/2028	EUR	151 008,17	151 680,60	0,01
FINLAND			6 547 435,21	6 108 351,60	0,46
Finance			2 712 096,66	2 564 108,00	0,20
1 200 000,00	NORDEA BANK ABP 0.375% 28/05/2026	EUR	1 117 725,33	1 085 520,00	0,09
1 200 000,00	NORDEA BANK ABP 1.125% 16/02/2027	EUR	1 126 585,33	1 082 688,00	0,08
500 000,00	NORDEA BANK ABP 0.50% 19/03/2031	EUR	467 786,00	395 900,00	0,03
Raw materials			2 447 332,95	2 164 578,00	0,16
900 000,00	UPM-KYMMENE OYJ 0.50% 22/03/2031	EUR	822 380,40	693 585,00	0,05
800 000,00	UPM-KYMMENE OYJ 0.125% 19/11/2028	EUR	706 887,18	656 080,00	0,05
700 000,00	STORA ENSO OYJ 0.625% 02/12/2030	EUR	620 932,37	541 961,00	0,04
300 000,00	UPM-KYMMENE OYJ 2.25% 23/05/2029	EUR	297 133,00	272 952,00	0,02
Telecommunication			989 445,60	979 721,60	0,07
1 040 000,00	NOKIA OYJ 3.125% 15/05/2028	EUR	989 445,60	979 721,60	0,07
Industries			398 560,00	399 944,00	0,03
400 000,00	STORA ENSO OYJ 4.25% 01/09/2029	EUR	398 560,00	399 944,00	0,03
CANADA			5 133 074,12	4 894 154,87	0,37
Energy			4 057 796,80	3 808 171,87	0,29
4 680 000,00	PETRONAS ENERGY CANADA LTD. 2.112% 23/03/2028	USD	4 057 796,80	3 808 171,87	0,29
Finance			1 075 277,32	1 085 983,00	0,08
550 000,00	CANADIAN IMPERIAL BANK OF COMMERCE 0.375% 03/05/2024	EUR	527 846,63	532 950,00	0,04
380 000,00	TORONTO-DOMINION BANK 0.375% 25/04/2024	EUR	364 921,80	368 953,40	0,03
190 000,00	ROYAL BANK OF CANADA 0.25% 02/05/2024	EUR	182 508,89	184 079,60	0,01
SLOVENIA			4 688 062,00	4 861 022,00	0,37
Government			4 688 062,00	4 861 022,00	0,37
4 700 000,00	SLOVENIA GOVERNMENT BONDS 3.625% 11/03/2033	EUR	4 688 062,00	4 861 022,00	0,37
KUWAIT			5 154 297,29	4 777 340,41	0,36
Government			5 154 297,29	4 777 340,41	0,36
5 400 000,00	KUWAIT INTERNATIONAL GOVERNMENT BONDS 3.50% 20/03/2027	USD	5 154 297,29	4 777 340,41	0,36

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Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
HONG KONG			3 928 867,50	3 969 750,00	0,30
Government			3 928 867,50	3 969 750,00	0,30
3 950 000,00	HONG KONG GOVERNMENT INTERNATIONAL BONDS 3.875% 11/01/2030	EUR	3 928 867,50	3 969 750,00	0,30
SWEDEN			3 556 075,25	3 469 452,80	0,26
Finance			2 409 375,25	2 327 396,80	0,18
1 100 000,00	SVENSKA HANDELSBANKEN AB 0.01% 02/12/2027	EUR	998 842,17	924 253,00	0,07
710 000,00	SWEDBANK AB 4.25% 11/07/2028	EUR	708 769,69	703 510,60	0,06
300 000,00	SKANDINAVISKA ENSKILDA BANKEN AB 4.00% 09/11/2026	EUR	299 088,00	296 448,00	0,02
300 000,00	SVENSKA HANDELSBANKEN AB 2.625% 05/09/2029	EUR	278 418,00	279 888,00	0,02
130 000,00	SVENSKA HANDELSBANKEN AB 1.00% 15/04/2025	EUR	124 257,39	123 297,20	0,01
Consumer Retail			1 146 700,00	1 142 056,00	0,08
1 040 000,00	VOLVO CAR AB 4.25% 31/05/2028	EUR	986 700,00	997 380,80	0,07
160 000,00	VOLVO CAR AB 2.50% 07/10/2027	EUR	160 000,00	144 675,20	0,01
ROMANIA			3 141 889,26	2 971 732,54	0,23
Government			3 141 889,26	2 971 732,54	0,23
2 370 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 3.00% 27/02/2027	USD	2 092 938,98	1 968 641,74	0,15
1 320 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 3.00% 14/02/2031	USD	1 048 950,28	1 003 090,80	0,08
CROATIA			3 038 727,26	2 893 180,41	0,22
Government			3 038 727,26	2 893 180,41	0,22
3 160 000,00	CROATIA GOVERNMENT INTERNATIONAL BONDS 6.00% 26/01/2024	USD	3 038 727,26	2 893 180,41	0,22
CHINA			3 109 079,25	2 867 352,37	0,22
Government			3 109 079,25	2 867 352,37	0,22
3 760 000,00	CHINA GOVERNMENT INTERNATIONAL BONDS 1.20% 21/10/2030	USD	3 109 079,25	2 867 352,37	0,22
NORWAY			2 600 055,25	2 476 537,24	0,19
Finance			2 394 834,58	2 266 243,00	0,17
1 000 000,00	SPAREBANK 1 OESTLANDET 1.75% 27/04/2027	EUR	959 766,36	916 850,00	0,07
700 000,00	SPAREBANK 1 SR-BANK ASA 3.75% 23/11/2027	EUR	696 822,00	685 825,00	0,05
800 000,00	SPAREBANK 1 OESTLANDET 0.125% 03/03/2028	EUR	738 246,22	663 568,00	0,05
Telecommunication			205 220,67	210 294,24	0,02
268 000,00	TELENOR ASA 0.625% 25/09/2031	EUR	205 220,67	210 294,24	0,02
BELGIUM			2 668 159,88	2 456 829,50	0,19
Basic Goods			1 668 971,88	1 668 844,50	0,13
1 770 000,00	ANHEUSER-BUSCH INBEV SA 2.125% 02/12/2027	EUR	1 668 971,88	1 668 844,50	0,13
Finance			999 188,00	787 985,00	0,06
700 000,00	COFINIMMO SA 0.875% 02/12/2030	EUR	714 966,00	512 659,00	0,04
200 000,00	KBC GROUP NV 0.625% 10/04/2025	EUR	187 376,00	188 484,00	0,01
100 000,00	BELFIUS BANK SA 0.375% 08/06/2027	EUR	96 846,00	86 842,00	0,01
MALAYSIA			1 969 343,74	1 887 508,12	0,14
Energy			1 969 343,74	1 887 508,12	0,14
2 220 000,00	PETRONAS CAPITAL LTD. 3.50% 21/04/2030	USD	1 969 343,74	1 887 508,12	0,14

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Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SWITZERLAND			1 923 326,68	1 868 986,00	0,14
Finance			1 923 326,68	1 868 986,00	0,14
1 100 000,00	UBS GROUP AG 1.25% 01/09/2026	EUR	996 862,68	990 286,00	0,07
1 000 000,00	UBS AG 0.01% 29/06/2026	EUR	926 464,00	878 700,00	0,07
DENMARK			1 749 252,79	1 682 333,00	0,13
Finance			787 859,99	786 096,00	0,06
800 000,00	DANSKE BANK AS 1.625% 15/03/2024	EUR	787 859,99	786 096,00	0,06
Industries			761 428,80	698 319,00	0,05
900 000,00	AP MOLLER - MAERSK AS 0.75% 25/11/2031	EUR	761 428,80	698 319,00	0,05
Basic Goods			199 964,00	197 918,00	0,02
200 000,00	CARLSBERG BREWERIES AS 3.50% 26/11/2026	EUR	199 964,00	197 918,00	0,02
BRAZIL			1 540 056,35	1 540 548,56	0,12
Government			1 540 056,35	1 540 548,56	0,12
1 700 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 6.00% 20/10/2033	USD	1 540 056,35	1 540 548,56	0,12
PORTUGAL			1 478 511,88	1 382 940,00	0,11
Multi-Utilities			1 478 511,88	1 382 940,00	0,11
1 500 000,00	EDP - ENERGIAS DE PORTUGAL SA 1.625% 15/04/2027	EUR	1 478 511,88	1 382 940,00	0,11
AUSTRALIA			1 334 990,73	1 341 204,00	0,10
Finance			1 334 990,73	1 341 204,00	0,10
800 000,00	NATIONAL AUSTRALIA BANK LTD. 2.125% 24/05/2028	EUR	739 303,87	744 120,00	0,06
600 000,00	NATIONAL AUSTRALIA BANK LTD. 0.625% 30/08/2023	EUR	595 686,86	597 084,00	0,04
AUSTRIA			1 063 446,47	1 037 315,00	0,08
Finance			683 326,00	661 269,00	0,05
700 000,00	HYPO NOE LANDESBANK FUER NIEDEROESTERREICH UND WIEN AG 1.375% 14/04/2025	EUR	683 326,00	661 269,00	0,05
Energy			191 669,80	189 882,00	0,02
210 000,00	OMV AG 2.375% 09/04/2032	EUR	191 669,80	189 882,00	0,02
Telecommunication			188 450,67	186 164,00	0,01
200 000,00	TELEKOM FINANZMANAGEMENT GMBH 1.50% 07/12/2026	EUR	188 450,67	186 164,00	0,01
LIECHTENSTEIN			766 476,00	660 015,00	0,05
Finance			766 476,00	660 015,00	0,05
900 000,00	SWISS LIFE FINANCE I LTD. 0.50% 15/09/2031	EUR	766 476,00	660 015,00	0,05
IRELAND			628 644,59	553 310,20	0,04
Industries			299 595,00	223 272,00	0,02
300 000,00	SMURFIT KAPPA TREASURY ULC 1.00% 22/09/2033	EUR	299 595,00	223 272,00	0,02
Health			185 589,53	183 939,00	0,01
210 000,00	ABBOTT IRELAND FINANCING DAC 0.375% 19/11/2027	EUR	185 589,53	183 939,00	0,01
Consumer Retail			143 460,06	146 099,20	0,01
160 000,00	RYANAIR DAC 0.875% 25/05/2026	EUR	143 460,06	146 099,20	0,01
KAZAKHSTAN			332 987,69	322 364,52	0,02
Energy			332 987,69	322 364,52	0,02
370 000,00	KAZMUNAYGAS NATIONAL CO. JSC 4.75% 19/04/2027	USD	332 987,69	322 364,52	0,02

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Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Floating Rate Notes			198 697 087,14	176 119 171,53	13,37
FRANCE			35 840 487,51	32 014 314,08	2,43
Finance			32 954 323,07	29 262 602,08	2,22
6 760 000,00	BNP PARIBAS SA FRN 31/12/2099	USD	6 140 138,06	4 886 034,78	0,37
4 390 000,00	CREDIT AGRICOLE SA FRN 31/12/2099	USD	4 117 828,18	3 860 060,22	0,29
2 400 000,00	LA BANQUE POSTALE SA FRN 31/12/2099	EUR	2 511 531,96	1 940 184,00	0,15
2 100 000,00	CNP ASSURANCES FRN 27/07/2050	EUR	1 871 430,29	1 673 931,00	0,13
2 200 000,00	SOCIETE GENERALE SA FRN 31/12/2099	USD	1 906 101,64	1 594 787,77	0,12
1 950 000,00	AXA SA FRN 07/10/2041	EUR	1 731 352,12	1 482 214,50	0,11
1 700 000,00	SOCIETE GENERALE SA FRN 22/09/2028	EUR	1 582 906,27	1 454 010,00	0,11
2 180 000,00	BNP PARIBAS SA FRN 31/12/2099	USD	1 933 309,17	1 413 243,01	0,11
1 600 000,00	BNP PARIBAS SA FRN 14/10/2027	EUR	1 469 140,28	1 406 016,00	0,11
1 400 000,00	BNP PARIBAS SA FRN 04/06/2026	EUR	1 333 726,69	1 303 134,00	0,10
1 300 000,00	CREDIT AGRICOLE SA FRN 31/12/2099	EUR	1 326 091,00	1 293 422,00	0,10
1 400 000,00	BNP PARIBAS SA FRN 30/05/2028	EUR	1 191 540,00	1 201 774,00	0,09
1 100 000,00	CREDIT MUTUEL ARKEA SA FRN 11/06/2029	EUR	1 011 709,99	943 965,00	0,07
890 000,00	AXA SA FRN 20/05/2049	EUR	850 296,14	854 595,80	0,06
700 000,00	CREDIT AGRICOLE SA FRN 22/04/2026	EUR	653 227,00	656 586,00	0,05
700 000,00	SOCIETE GENERALE SA FRN 02/12/2027	EUR	601 902,00	606 683,00	0,05
600 000,00	SOCIETE GENERALE SA FRN 21/04/2026	EUR	557 991,28	562 296,00	0,04
500 000,00	BNP PARIBAS SA FRN 13/01/2029	EUR	499 405,00	497 905,00	0,04
500 000,00	BPCE SA FRN 14/01/2028	EUR	456 784,00	431 135,00	0,03
400 000,00	SOCIETE GENERALE SA FRN 31/12/2099	EUR	400 000,00	383 500,00	0,03
400 000,00	SOCIETE GENERALE SA FRN 24/11/2030	EUR	345 036,00	353 676,00	0,03
300 000,00	CREDIT AGRICOLE ASSURANCES SA FRN 27/09/2048	EUR	290 610,00	287 997,00	0,02
200 000,00	LA BANQUE POSTALE SA FRN 26/01/2031	EUR	172 266,00	175 452,00	0,01
Multi-Utilities			2 588 294,44	2 454 460,00	0,19
1 300 000,00	ENGIE SA FRN 31/12/2099	EUR	1 314 278,14	1 259 375,00	0,10
1 100 000,00	ENGIE SA FRN 31/12/2099	EUR	982 105,50	900 218,00	0,07
300 000,00	VEOLIA ENVIRONNEMENT SA FRN 31/12/2099	EUR	291 910,80	294 867,00	0,02
Telecommunication			297 870,00	297 252,00	0,02
300 000,00	ORANGE SA FRN 31/12/2099	EUR	297 870,00	297 252,00	0,02
SPAIN			31 365 517,99	28 305 050,29	2,15
Finance			30 729 889,99	27 716 182,29	2,11
4 400 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 31/12/2099	EUR	4 579 206,26	4 129 884,00	0,31
4 400 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 31/12/2099	USD	4 100 169,46	3 754 598,29	0,29
3 600 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 31/12/2099	EUR	3 776 816,85	3 568 500,00	0,27
2 200 000,00	BANCO SANTANDER SA FRN 31/12/2099	EUR	2 163 756,83	1 843 842,00	0,14
2 400 000,00	BANCO SANTANDER SA FRN 31/12/2099	EUR	2 310 618,89	1 584 624,00	0,12
2 200 000,00	CAIXABANK SA FRN 31/12/2099	EUR	2 178 119,17	1 497 452,00	0,11
1 200 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 31/12/2099	EUR	1 200 000,00	1 195 500,00	0,09
1 400 000,00	BANCO SANTANDER SA FRN 24/06/2029	EUR	1 177 067,50	1 163 330,00	0,09
1 300 000,00	CAIXABANK SA FRN 18/06/2031	EUR	1 167 888,20	1 135 706,00	0,09
1 100 000,00	CAIXABANK SA FRN 18/11/2026	EUR	1 066 606,75	991 540,00	0,08
1 000 000,00	CAIXABANK SA FRN 10/07/2026	EUR	940 653,58	930 570,00	0,07
1 000 000,00	CAIXABANK SA FRN 09/02/2029	EUR	888 084,02	829 530,00	0,06
800 000,00	BANCO DE SABADELL SA FRN 10/11/2028	EUR	818 538,00	806 400,00	0,06
800 000,00	ABANCA CORP. BANCARIA SA FRN 14/09/2028	EUR	787 012,44	785 888,00	0,06
800 000,00	BANCO DE SABADELL SA FRN 11/03/2027	EUR	761 174,71	724 800,00	0,05
700 000,00	ABANCA CORP. BANCARIA SA FRN 08/09/2027	EUR	642 371,00	596 211,00	0,05
600 000,00	UNICAJA BANCO SA FRN 30/06/2025	EUR	599 214,00	595 572,00	0,05
600 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 31/12/2099	EUR	591 444,00	594 750,00	0,05
300 000,00	CAIXABANK SA FRN 14/11/2030	EUR	298 278,00	308 535,00	0,02
200 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 13/01/2031	EUR	198 492,00	199 820,00	0,02
200 000,00	BANCO DE SABADELL SA FRN 24/03/2026	EUR	195 706,00	190 214,00	0,01

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Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
200 000,00	MAPFRE SA FRN 31/03/2047	EUR	188 933,33	189 500,00	0,01
100 000,00	BANCO SANTANDER SA FRN 23/08/2033	EUR	99 739,00	99 416,00	0,01
Multi-Utilities			635 628,00	588 868,00	0,04
700 000,00	IBERDROLA FINANZAS SA FRN 31/12/2099	EUR	635 628,00	588 868,00	0,04
NETHERLANDS			28 521 019,62	25 194 648,96	1,91
Finance			23 673 626,58	20 671 964,27	1,57
4 800 000,00	COOPERATIEVE RABOBANK UA FRN 31/12/2099	EUR	5 110 662,60	4 363 584,00	0,33
2 120 000,00	ING GROEP NV FRN 31/12/2099	USD	1 987 768,55	1 786 667,82	0,14
2 200 000,00	COOPERATIEVE RABOBANK UA FRN 31/12/2099	EUR	2 280 156,40	1 708 564,00	0,13
1 700 000,00	ABN AMRO BANK NV FRN 31/12/2099	EUR	1 841 731,42	1 530 714,00	0,12
1 800 000,00	COOPERATIEVE RABOBANK UA FRN 31/12/2099	EUR	1 628 913,60	1 510 902,00	0,12
2 467 000,00	ING GROEP NV FRN 31/12/2099	USD	2 030 912,70	1 507 944,80	0,11
2 177 000,00	ING GROEP NV FRN 31/12/2099	USD	1 832 586,09	1 426 722,75	0,11
1 000 000,00	ING GROEP NV FRN 23/05/2026	EUR	961 283,64	953 560,00	0,07
1 100 000,00	ING GROEP NV FRN 29/09/2028	EUR	910 375,23	923 604,00	0,07
700 000,00	NN GROUP NV FRN 03/11/2043	EUR	697 730,00	700 735,00	0,05
800 000,00	ING GROEP NV FRN 09/06/2032	EUR	729 559,50	675 848,00	0,05
700 000,00	NN GROUP NV FRN 01/03/2043	EUR	685 055,87	666 701,00	0,05
700 000,00	DE VOLKSBANK NV FRN 22/10/2030	EUR	674 042,09	634 879,00	0,05
630 000,00	AEGON NV FRN 25/04/2044	EUR	622 217,55	618 174,90	0,05
600 000,00	ING GROEP NV FRN 24/08/2033	EUR	578 874,00	566 004,00	0,04
400 000,00	ING GROEP NV FRN 23/05/2029	EUR	398 632,00	396 208,00	0,03
400 000,00	ARGENTUM NETHERLANDS BV FOR ZURICH INSURANCE CO. LTD. FRN 01/10/2046	EUR	382 412,60	375 444,00	0,03
200 000,00	ING GROEP NV FRN 13/11/2030	EUR	174 423,33	178 266,00	0,01
170 000,00	ASR NEDERLAND NV FRN 02/05/2049	EUR	146 289,41	147 441,00	0,01
Multi-Utilities			4 539 980,04	4 264 309,69	0,32
1 100 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	1 023 343,75	949 047,00	0,07
900 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	939 637,04	873 648,00	0,07
1 100 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	932 299,07	851 631,00	0,06
800 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	805 835,56	787 704,00	0,06
401 000,00	ALLIANDER NV FRN 31/12/2099	EUR	366 578,05	367 993,69	0,03
250 000,00	TENNET HOLDING BV FRN 31/12/2099	EUR	261 698,57	246 250,00	0,02
200 000,00	TENNET HOLDING BV FRN 31/12/2099	EUR	210 588,00	188 036,00	0,01
Telecommunication			307 413,00	258 375,00	0,02
300 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	307 413,00	258 375,00	0,02
ITALY			22 000 710,95	19 717 020,00	1,50
Finance			21 794 100,64	19 504 845,00	1,48
5 590 000,00	UNICREDIT SPA FRN 31/12/2099	EUR	6 006 727,60	5 114 850,00	0,39
4 990 000,00	UNICREDIT SPA FRN 31/12/2099	EUR	4 312 512,18	3 757 020,90	0,29
2 810 000,00	FINECOBANK BANCA FINECO SPA FRN 31/12/2099	EUR	3 001 677,70	2 704 625,00	0,21
2 320 000,00	UNICREDIT SPA FRN 05/07/2029	EUR	1 928 640,46	1 942 698,40	0,15
2 090 000,00	UNICREDIT SPA FRN 31/12/2099	EUR	2 141 832,00	1 640 838,10	0,12
1 640 000,00	BANCO BPM SPA FRN 31/12/2099	EUR	1 524 970,40	1 480 411,60	0,11
1 250 000,00	INTESA SANPAOLO SPA FRN 08/03/2028	EUR	1 245 362,50	1 248 500,00	0,09
800 000,00	UNICREDIT SPA FRN 15/11/2027	EUR	806 858,80	819 104,00	0,06
900 000,00	CREDITO EMILIANO SPA FRN 19/01/2028	EUR	825 519,00	796 797,00	0,06
Energy			206 610,31	212 175,00	0,02
230 000,00	ENI SPA FRN 31/12/2099	EUR	206 610,31	212 175,00	0,02

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

Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
GERMANY			19 153 073,76	16 662 620,78	1,27
Finance			16 577 657,47	14 310 516,78	1,09
4 800 000,00	COMMERZBANK AG FRN 31/12/2099	USD	4 461 094,74	4 017 259,98	0,31
2 400 000,00	LANDESBANK BADEN-WUERTTEMBERG FRN 31/12/2099	EUR	2 485 528,61	1 702 440,00	0,13
2 200 000,00	COMMERZBANK AG FRN 31/12/2099	EUR	2 250 500,00	1 640 540,00	0,12
1 100 000,00	ALLIANZ SE FRN 31/12/2099	EUR	1 065 083,80	1 070 971,00	0,08
1 200 000,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2041	EUR	995 250,10	915 396,00	0,07
800 000,00	COMMERZBANK AG FRN 14/09/2027	EUR	775 462,21	751 152,00	0,06
1 000 000,00	TALANX AG FRN 01/12/2042	EUR	813 215,45	747 470,00	0,06
900 000,00	BAYERISCHE LANDESBANK FRN 23/09/2031	EUR	824 453,99	736 290,00	0,06
1 000 000,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2042	EUR	852 936,37	721 390,00	0,05
700 000,00	COMMERZBANK AG FRN 24/03/2026	EUR	658 456,60	649 516,00	0,05
580 000,00	DEUTSCHE BANK AG FRN 10/06/2026	EUR	562 833,43	547 902,80	0,04
600 000,00	DEUTSCHE BANK AG FRN 23/02/2028	EUR	552 547,84	531 228,00	0,04
200 000,00	DEUTSCHE BANK AG FRN 24/05/2028	EUR	187 646,00	184 544,00	0,01
100 000,00	DEUTSCHE BANK AG FRN 19/11/2025	EUR	92 648,33	94 417,00	0,01
Multi-Utilities			1 506 106,29	1 378 978,00	0,10
600 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 31/08/2081	EUR	600 300,00	477 876,00	0,03
400 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/11/2079	EUR	371 337,85	373 856,00	0,03
400 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 29/06/2080	EUR	356 274,00	356 996,00	0,03
200 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/08/2079	EUR	178 194,44	170 250,00	0,01
Raw materials			596 250,00	498 126,00	0,04
600 000,00	EVONIK INDUSTRIES AG FRN 02/09/2081	EUR	596 250,00	498 126,00	0,04
Health			473 060,00	475 000,00	0,04
500 000,00	MERCK KGAA FRN 25/06/2079	EUR	473 060,00	475 000,00	0,04
UNITED KINGDOM			17 539 241,61	14 763 544,22	1,12
Finance			17 460 605,61	14 683 888,22	1,11
5 210 000,00	BARCLAYS PLC FRN 31/12/2099	USD	4 862 527,72	4 656 621,11	0,35
5 390 000,00	BARCLAYS PLC FRN 31/12/2099	USD	4 592 797,47	3 331 127,66	0,25
2 450 000,00	NATWEST GROUP PLC FRN 31/12/2099	USD	2 086 923,03	1 555 109,51	0,12
1 520 000,00	NATWEST GROUP PLC FRN 31/12/2099	GBP	1 867 717,69	1 461 100,62	0,11
1 990 000,00	HSBC HOLDINGS PLC FRN 31/12/2099	USD	1 739 111,12	1 365 894,72	0,11
1 200 000,00	HSBC HOLDINGS PLC FRN 04/12/2024	EUR	1 188 299,75	1 186 656,00	0,09
300 000,00	HSBC HOLDINGS PLC FRN 23/05/2033	EUR	300 000,00	301 986,00	0,02
300 000,00	NATWEST GROUP PLC FRN 06/09/2028	EUR	299 199,00	290 718,00	0,02
340 000,00	NATWEST GROUP PLC FRN 14/09/2029	EUR	268 941,73	274 805,00	0,02
270 000,00	BARCLAYS PLC FRN 09/06/2025	EUR	255 088,10	259 869,60	0,02
Government			78 636,00	79 656,00	0,01
100 000,00	SWISS RE FINANCE U.K. PLC FRN 04/06/2052	EUR	78 636,00	79 656,00	0,01
DENMARK			7 923 967,17	7 639 872,16	0,58
Finance			7 796 117,72	7 514 503,96	0,57
5 950 000,00	DANSKE BANK AS FRN 31/12/2099	USD	5 442 982,62	5 219 364,56	0,40
1 000 000,00	DANSKE BANK AS FRN 17/02/2027	EUR	944 947,15	913 540,00	0,07
810 000,00	DANSKE BANK AS FRN 10/01/2031	EUR	805 134,45	803 147,40	0,06
700 000,00	DANSKE BANK AS FRN 09/06/2029	EUR	603 053,50	578 452,00	0,04
Multi-Utilities			127 849,45	125 368,20	0,01
170 000,00	ORSTED AS FRN 18/02/3021	EUR	127 849,45	125 368,20	0,01

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Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
BELGIUM			8 650 069,48	7 496 778,00	0,57
Finance			8 650 069,48	7 496 778,00	0,57
5 400 000,00	KBC GROUP NV FRN 31/12/2099	EUR	5 738 981,73	4 652 154,00	0,35
1 400 000,00	KBC GROUP NV FRN 01/03/2027	EUR	1 243 340,00	1 253 378,00	0,10
1 400 000,00	KBC GROUP NV FRN 16/06/2027	EUR	1 321 307,75	1 249 934,00	0,09
400 000,00	AGEAS SA FRN 02/07/2049	EUR	346 440,00	341 312,00	0,03
SWITZERLAND			8 581 913,10	6 998 243,57	0,53
Finance			8 581 913,10	6 998 243,57	0,53
7 810 000,00	UBS GROUP AG FRN 31/12/2099	USD	6 622 412,78	5 550 538,79	0,42
2 240 000,00	UBS GROUP AG FRN 31/12/2099	USD	1 959 500,32	1 447 704,78	0,11
IRELAND			6 757 800,63	6 092 327,30	0,46
Finance			6 757 800,63	6 092 327,30	0,46
2 150 000,00	AIB GROUP PLC FRN 31/12/2099	EUR	2 320 292,09	2 009 089,00	0,15
1 640 000,00	AIB GROUP PLC FRN 31/12/2099	EUR	1 848 510,89	1 547 750,00	0,12
1 030 000,00	BANK OF IRELAND GROUP PLC FRN 16/07/2028	EUR	1 037 860,40	1 029 186,30	0,08
1 000 000,00	AIB GROUP PLC FRN 17/11/2027	EUR	886 364,00	871 290,00	0,06
700 000,00	AIB GROUP PLC FRN 30/05/2031	EUR	664 773,25	635 012,00	0,05
NORWAY			3 659 433,64	3 496 554,14	0,27
Finance			3 659 433,64	3 496 554,14	0,27
2 400 000,00	DNB BANK ASA FRN 31/12/2099	USD	2 169 322,30	2 068 970,94	0,16
1 000 000,00	DNB BANK ASA FRN 18/01/2028	EUR	931 595,34	879 080,00	0,07
560 000,00	DNB BANK ASA FRN 16/02/2027	EUR	558 516,00	548 503,20	0,04
UNITED STATES			2 092 683,72	2 099 669,20	0,16
Finance			2 092 683,72	2 099 669,20	0,16
890 000,00	BANK OF AMERICA CORP. FRN 24/05/2032	EUR	699 684,21	701 435,70	0,05
430 000,00	BANK OF AMERICA CORP. FRN 09/05/2026	EUR	399 533,77	401 121,20	0,03
340 000,00	JPMORGAN CHASE & CO. FRN 24/02/2028	EUR	292 927,67	295 133,60	0,02
310 000,00	CITIGROUP, INC. FRN 06/07/2026	EUR	289 787,87	290 082,50	0,02
290 000,00	MORGAN STANLEY FRN 07/02/2031	EUR	224 533,51	225 266,20	0,02
250 000,00	JPMORGAN CHASE & CO. FRN 17/02/2033	EUR	186 216,69	186 630,00	0,02
AUSTRIA			2 470 045,00	2 055 855,00	0,16
Finance			2 470 045,00	2 055 855,00	0,16
1 800 000,00	ERSTE GROUP BANK AG FRN 31/12/2099	EUR	1 774 854,00	1 368 000,00	0,11
700 000,00	ERSTE GROUP BANK AG FRN 16/01/2031	EUR	695 191,00	687 855,00	0,05
SWEDEN			1 659 281,27	1 574 447,20	0,12
Finance			1 659 281,27	1 574 447,20	0,12
1 200 000,00	SWEDBANK AB FRN 20/05/2027	EUR	1 094 331,68	1 056 792,00	0,08
600 000,00	SKANDINAVISKA ENSKILDA BANKEN AB FRN 31/12/2099	USD	564 949,59	517 655,20	0,04
FINLAND			1 884 437,69	1 506 833,63	0,11
Finance			1 884 437,69	1 506 833,63	0,11
2 230 000,00	NORDEA BANK ABP FRN 31/12/2099	USD	1 884 437,69	1 506 833,63	0,11
CZECH REPUBLIC			399 504,00	322 224,00	0,02
Finance			399 504,00	322 224,00	0,02
400 000,00	CESKA SPORITELNA AS FRN 13/09/2028	EUR	399 504,00	322 224,00	0,02

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Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTUGAL			197 900,00	179 169,00	0,01
Multi-Utilities			197 900,00	179 169,00	0,01
100 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 20/07/2080	EUR	97 950,00	91 284,00	0,01
100 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 02/08/2081	EUR	99 950,00	87 885,00	0,00
Zero-Coupon Bonds			414 750 110,81	412 762 414,40	31,35
ITALY			267 978 040,85	268 551 121,80	20,40
Government			267 978 040,85	268 551 121,80	20,40
55 860 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/04/2024	EUR	54 404 094,43	54 244 528,80	4,12
54 960 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	53 133 953,01	53 754 177,60	4,08
54 800 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	53 187 736,33	53 550 560,00	4,07
55 480 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	53 602 103,77	53 504 357,20	4,07
55 290 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	53 650 153,31	53 497 498,20	4,06
GERMANY			131 954 131,13	129 462 321,80	9,83
Government			116 674 767,52	114 126 901,40	8,67
38 460 000,00	BUNDESobligation 0.00% 09/10/2026	EUR	36 378 581,03	35 129 748,60	2,67
35 234 526,00	GERMAN TREASURY BILLS 0.00% 21/02/2024	EUR	34 471 370,90	34 446 682,00	2,62
27 220 000,00	BUNDESobligation 0.00% 16/04/2027	EUR	24 844 505,75	24 605 246,80	1,87
21 600 000,00	BUNDESobligation 0.00% 10/04/2026	EUR	20 980 309,84	19 945 224,00	1,51
Finance			14 117 318,70	14 178 975,00	1,07
14 550 000,00	KREDITANSTALT FUER WIEDERAUFBAU 0.00% 02/04/2024	EUR	14 117 318,70	14 178 975,00	1,07
Multi-Utilities			1 162 044,91	1 156 445,40	0,09
1 210 000,00	E.ON SE 0.00% 28/08/2024	EUR	1 162 044,91	1 156 445,40	0,09
LUXEMBOURG			13 268 348,78	13 255 334,40	1,01
Supranational			13 268 348,78	13 255 334,40	1,01
14 080 000,00	EUROPEAN INVESTMENT BANK 0.00% 25/03/2025	EUR	13 268 348,78	13 255 334,40	1,01
FRANCE			645 228,08	587 685,00	0,05
Industries			645 228,08	587 685,00	0,05
700 000,00	VINCI SA 0.00% 27/11/2028	EUR	645 228,08	587 685,00	0,05
BELGIUM			441 527,86	440 685,00	0,03
Finance			441 527,86	440 685,00	0,03
500 000,00	BELFIUS BANK SA 0.00% 28/08/2026	EUR	441 527,86	440 685,00	0,03
AUSTRIA			314 666,60	314 326,60	0,02
Energy			314 666,60	314 326,60	0,02
340 000,00	OMV AG 0.00% 03/07/2025	EUR	314 666,60	314 326,60	0,02
NETHERLANDS			148 167,51	150 939,80	0,01
Industries			148 167,51	150 939,80	0,01
190 000,00	ABB FINANCE BV 0.00% 19/01/2030	EUR	148 167,51	150 939,80	0,01

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Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			5 895 460,43	4 815 757,63	0,37
Floating Rate Notes			5 895 460,43	4 815 757,63	0,37
FRANCE			3 738 805,78	3 072 403,45	0,24
Finance			3 738 805,78	3 072 403,45	0,24
2 320 000,00	SOCIETE GENERALE SA FRN 31/12/2099	USD	2 161 278,66	1 576 855,24	0,12
2 060 000,00	CREDIT AGRICOLE SA FRN 31/12/2099	USD	1 577 527,12	1 495 548,21	0,12
GERMANY			2 156 654,65	1 743 354,18	0,13
Finance			2 156 654,65	1 743 354,18	0,13
2 400 000,00	DEUTSCHE BANK AG FRN 31/12/2099	USD	2 156 654,65	1 743 354,18	0,13
INVESTMENT FUNDS			66 028 082,92	65 556 339,54	4,98
UCI Units			66 028 082,92	65 556 339,54	4,98
LUXEMBOURG			44 757 155,63	44 721 761,66	3,40
Finance			44 757 155,63	44 721 761,66	3,40
252 504,68	EURIZON FUND - MONEY MARKET EUR T1	EUR	24 905 632,43	24 932 311,51	1,90
145 366,20	EURIZON FUND - BOND SHORT TERM EUR T1	EUR	13 971 034,19	13 966 784,50	1,06
61 011,62	EURIZON FUND - MONEY MARKET USD T1	USD	5 880 489,01	5 822 665,65	0,44
ITALY			21 118 530,44	20 691 936,13	1,57
Finance			21 118 530,44	20 691 936,13	1,57
4 223 706,09	EPSILON - U.S. CORPORATE SRI BOND INDEX	EUR	21 118 530,44	20 691 936,13	1,57
IRELAND			152 396,85	142 641,75	0,01
Finance			152 396,85	142 641,75	0,01
36 437,00	ISHARES USD HIGH YIELD CORP. BOND UCITS ETF	EUR	152 396,85	142 641,75	0,01
Total Portfolio			1 342 597 506,57	1 293 631 982,76	98,25

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

Eurizon Opportunità - Obbligazioni Flessibile

COMMITMENTS ON FUTURE CONTRACTS AS AT 30 JUNE 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(16 066 077,12)	1 207 846 526,30
Unrealised profit on future contracts and commitment						291 799,42	97 532 400,00
100 000	840	Purchase	EURO BTP	07/09/2023	EUR	291 799,42	97 532 400,00
Unrealised loss on future contracts and commitment						(16 357 876,54)	1 110 314 126,30
200 000	1 863	Purchase	US 2YR NOTE (CBT)	29/09/2023	USD	(5 564 524,84)	347 231 245,54
100 000	2 512	Purchase	US 5YR NOTE (CBT)	29/09/2023	USD	(5 274 118,50)	246 580 583,55
100 000	1 287	Purchase	US 10YR NOTE (CBT)	20/09/2023	USD	(2 764 807,81)	132 434 293,87
100 000	2 321	Purchase	EURO SCHATZ	07/09/2023	EUR	(1 687 924,04)	243 356 850,00
100 000	496	Purchase	EURO BOBL	07/09/2023	EUR	(510 230,24)	57 392 160,00
100 000	119	Purchase	LONG GILT	27/09/2023	GBP	(433 797,98)	13 215 401,41
100 000	305	Purchase	EURO BUND	07/09/2023	EUR	(102 623,35)	40 790 700,00
100 000	252	Purchase	US LONG BOND (CBT)	20/09/2023	USD	(19 849,78)	29 312 891,93

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

Eurizon Opportunità - Obbligazioni Flessibile

OPTION CONTRACTS AS AT 30 JUNE 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
UNQUOTED				2 164 865,25	556 779,37	—
PURCHASED OPTION CONTRACTS				2 164 865,25	556 779,37	—
133 270 000	CALL	EUR/USD CALL 1,13 14/07/23	EUR	1 147 366,88	2 265,59	—
83 220 000	CALL	EUR/GBP CALL 0,89 08/08/23	EUR	593 192,16	82 221,36	—
96 990 000	CALL	EUR/GBP CALL 0,89 08/08/23	EUR	164 615,31	95 826,12	—
48 860 000	CALL	EUR/USD CALL 1,11 13/09/23	EUR	259 690,90	376 466,30	—

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

Eurizon Opportunità - Obbligazioni Flessibile

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					1 015 884,07
Unrealised profit on forward foreign exchange contracts					3 254 159,69
28/07/2023	243 152 601,80	EUR	262 820 000,00	USD	2 524 464,84
28/07/2023	311 330 000,00	NOK	26 365 442,50	EUR	261 605,26
28/07/2023	12 629 253,51	EUR	1 959 020 000,00	JPY	173 671,44
28/07/2023	8 177 609,50	EUR	8 800 000,00	USD	120 659,48
28/07/2023	6 803 122,81	EUR	7 327 000,00	USD	94 796,35
28/07/2023	27 385 380,07	EUR	319 560 000,00	NOK	54 447,03
28/07/2023	3 470 000,00	USD	3 152 486,59	EUR	24 515,29
Unrealised loss on forward foreign exchange contracts					(2 238 275,62)
28/07/2023	5 726 330 000,00	JPY	38 589 597,14	EUR	(2 181 202,50)
28/07/2023	4 607 361,82	EUR	4 007 000,00	GBP	(57 073,12)

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

Eurizon Opportunità - Obbligazioni Flessibile

SWAP CONTRACTS AS AT 30 JUNE 2023

Counterparty	Currency	Notional	Maturity	Interest receivable (EUR)	Interest payable (EUR)	Unrealised profit / (loss) (EUR)
INTEREST RATE SWAP CONTRACTS				—	—	(839 887,49)
BNP PARIBAS SA	JPY	4 200 000 000,00	06/06/2033	—	—	(180 787,18)
CITIGROUPGLOBAL MARKETS EUROPE AG	CNY	207 500 000,00	03/07/2028	—	—	(11 214,05)
CITIGROUPGLOBAL MARKETS EUROPE AG	JPY	2 000 000 000,00	30/05/2033	—	—	(96 713,92)
CITIGROUPGLOBAL MARKETS EUROPE AG	JPY	2 100 000 000,00	02/06/2033	—	—	(102 619,02)
CITIGROUPGLOBAL MARKETS EUROPE AG	JPY	4 151 990 000,00	16/06/2033	—	—	(168 844,05)
CITIGROUPGLOBAL MARKETS EUROPE AG	JPY	4 153 470 000,00	20/06/2033	—	—	(206 048,69)
GOLDMAN SACHS BANK EUROPE SE	JPY	2 900 000 000,00	02/05/2033	—	—	(73 660,58)
INFLATION SWAP				—	—	(12 389 758,29)
CITIGROUPGLOBAL MARKETS EUROPE AG	USD	35 000 000,00	31/03/2032	—	—	337 456,35
CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK	USD	50 780 000,00	05/11/2030	—	—	(6 568 053,52)
J.P. MORGAN SE	USD	50 520 000,00	04/11/2030	—	—	(6 613 718,87)
MORGAN STANLEY BANK AG	USD	29 800 000,00	07/06/2032	—	—	454 557,75

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

Eurizon Opportunità - Flessibile 15

STATEMENT OF NET ASSETS AS AT 30 JUNE 2023 IN EUR

Assets		Notes	
Investments in securities	(Note 2)		256 196 079,53
Banks	(Note 3)		3 266 717,42
Other banks and broker accounts	(Notes 2, 3, 10)		1 781 194,11
Option contracts	(Notes 2, 10)		1 246 932,09
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)		4 303,35
Unrealised profit on future contracts	(Notes 2, 10)		221 577,57
Other interest receivable			1 628 064,16
Receivable on investments sold			1 496 212,31
Other assets	(Note 11)		27 157,30
Total assets			265 868 237,84
Liabilities			
Option contracts	(Notes 2, 10)		(454 376,77)
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)		(42 654,99)
Unrealised loss on future contracts	(Notes 2, 10)		(650 235,91)
Payable on redemptions			(892 415,76)
Other liabilities			(273 821,91)
Total liabilities			(2 313 505,34)
Total net assets			263 554 732,50
Currency	Net Asset Value per Unit		Units outstanding
Class R Units	EUR	95,06	2 772 582,138

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

Eurizon Opportunità - Flessibile 15

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2023 IN EUR

Net assets at the beginning of the period	Notes	325 234 264,54
Net income from investments	(Note 2)	2 649 443,74
Other income	(Note 6)	299,36
Total income		2 649 743,10
Management fee	(Note 6)	(1 320 840,78)
Administration fee	(Note 8)	(234 816,21)
Subscription tax	(Note 4)	(69 833,08)
Other charges and taxes	(Note 5)	(1 936,91)
Total expenses		(1 627 426,98)
Net investment income / (loss)		1 022 316,12
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(4 367 387,66)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	5 370 786,53
- option contracts	(Note 2)	(1 614 231,09)
- forward foreign exchange contracts	(Note 2)	759 523,03
- foreign currencies	(Note 2)	(20 538,61)
- future contracts	(Note 2)	590 267,82
Net result of operations for the period		1 740 736,14
Redemptions for the period		(63 420 268,18)
Net assets at the end of the period		263 554 732,50

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

Eurizon Opportunità - Flessibile 15

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			268 326 279,23	256 196 079,53	97,21
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			268 326 279,23	256 196 079,53	97,21
Ordinary Bonds			174 299 859,44	166 031 549,86	63,00
ITALY			51 613 690,08	49 783 134,25	18,89
Government			27 730 605,00	27 192 190,00	10,32
10 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.50% 15/01/2026	EUR	10 654 980,00	10 429 650,00	3,96
10 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.75% 30/05/2024	EUR	10 057 600,00	9 815 600,00	3,72
7 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.40% 28/03/2025	EUR	7 018 025,00	6 946 940,00	2,64
Finance			21 611 254,31	20 364 081,25	7,73
5 000 000,00	CASSA DEPOSITI E PRESTITI SPA 1.50% 21/06/2024	EUR	5 178 750,00	4 877 400,00	1,85
3 500 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.625% 07/01/2025	EUR	3 606 748,33	3 357 445,00	1,27
2 500 000,00	AMCO - ASSET MANAGEMENT CO. SPA 4.375% 27/03/2026	EUR	2 480 000,00	2 466 400,00	0,94
2 000 000,00	BANCO BPM SPA 2.50% 21/06/2024	EUR	2 116 688,89	1 964 180,00	0,75
1 553 000,00	AMCO - ASSET MANAGEMENT CO. SPA 1.50% 17/07/2023	EUR	1 568 420,03	1 551 835,25	0,59
1 500 000,00	INTESA SANPAOLO SPA 1.375% 18/01/2024	EUR	1 556 464,29	1 479 630,00	0,56
1 500 000,00	INTESA SANPAOLO SPA 2.125% 26/05/2025	EUR	1 612 800,00	1 436 775,00	0,55
1 500 000,00	AMCO - ASSET MANAGEMENT CO. SPA 1.375% 27/01/2025	EUR	1 560 958,85	1 428 090,00	0,54
1 200 000,00	UNICREDIT SPA 0.50% 09/04/2025	EUR	1 213 260,00	1 123 404,00	0,43
400 000,00	INTESA SANPAOLO SPA 1.625% 21/04/2025	EUR	417 313,92	381 280,00	0,14
300 000,00	BANCO BPM SPA 4.875% 18/01/2027	EUR	299 850,00	297 642,00	0,11
Multi-Utilities			1 437 000,00	1 428 015,00	0,54
1 500 000,00	ACQUIRENTE UNICO SPA 2.80% 20/02/2026	EUR	1 437 000,00	1 428 015,00	0,54
Telecommunication			834 830,77	798 848,00	0,30
800 000,00	TELECOM ITALIA SPA 2.50% 19/07/2023	EUR	834 830,77	798 848,00	0,30
FRANCE			25 167 460,00	24 490 272,00	9,29
Finance			20 554 820,00	19 955 330,00	7,57
4 000 000,00	HSBC SFH FRANCE SA 0.50% 17/04/2025	EUR	3 759 200,00	3 766 680,00	1,43
3 700 000,00	AXA BANK EUROPE SCF 3.00% 03/11/2026	EUR	3 683 535,00	3 620 968,00	1,37
4 000 000,00	CIE DE FINANCEMENT FONCIER SA 0.225% 14/09/2026	EUR	3 848 000,00	3 592 040,00	1,36
3 700 000,00	CAISSE DE REFINANCEMENT DE L'HABITAT SA 0.01% 27/11/2026	EUR	3 472 080,00	3 287 857,00	1,25
3 500 000,00	CREDIT MUTUEL HOME LOAN SFH SA 0.875% 07/04/2026	EUR	3 249 680,00	3 240 755,00	1,23
1 500 000,00	CAISSE DE REFINANCEMENT DE L'HABITAT SA 3.60% 08/03/2024	EUR	1 558 035,00	1 498 680,00	0,57
1 000 000,00	SOCIETE GENERALE SFH SA 0.50% 30/01/2025	EUR	984 290,00	948 350,00	0,36
Government			3 564 140,00	3 556 812,00	1,35
2 000 000,00	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.375% 23/06/2025	EUR	1 875 700,00	1 869 800,00	0,71
1 700 000,00	CAISSE FRANCAISE DE FINANCEMENT LOCAL 2.375% 17/01/2024	EUR	1 688 440,00	1 687 012,00	0,64
Industries			1 048 500,00	978 130,00	0,37
1 000 000,00	CROWN EUROPEAN HOLDINGS SA 2.625% 30/09/2024	EUR	1 048 500,00	978 130,00	0,37
SPAIN			17 603 111,28	16 434 812,00	6,24
Finance			15 529 267,58	14 482 662,00	5,50
4 000 000,00	BANCO DE SABADELL SA 1.00% 26/04/2027	EUR	3 955 520,00	3 619 760,00	1,37
3 400 000,00	BANKINTER SA 1.25% 07/02/2028	EUR	3 390 480,00	3 056 532,00	1,16
2 500 000,00	SANTANDER CONSUMER FINANCE SA 0.375% 17/01/2025	EUR	2 519 769,16	2 358 650,00	0,90
2 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.125% 28/02/2024	EUR	2 049 640,00	1 963 460,00	0,75

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

Eurizon Opportunità - Flessibile 15

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 600 000,00	CAIXABANK SA 2.625% 21/03/2024	EUR	1 639 680,00	1 584 880,00	0,60
1 000 000,00	CAIXABANK SA 0.625% 01/10/2024	EUR	1 016 618,42	956 650,00	0,36
1 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.75% 26/11/2025	EUR	957 560,00	942 730,00	0,36
Telecommunication			2 073 843,70	1 952 150,00	0,74
1 500 000,00	CELLNEX TELECOM SA 2.375% 16/01/2024	EUR	1 579 183,70	1 483 380,00	0,56
500 000,00	CELLNEX FINANCE CO. SA 2.25% 12/04/2026	EUR	494 660,00	468 770,00	0,18
UNITED STATES			14 625 842,13	14 174 049,70	5,38
Supranational			5 326 971,56	5 240 742,70	1,99
51 000 000 000,00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 5.50% 04/03/2025	IDR	3 035 998,90	3 097 698,21	1,18
194 000 000,00	INTERNATIONAL FINANCE CORP. 6.30% 25/11/2024	INR	2 290 972,66	2 143 044,49	0,81
Consumer Retail			2 986 500,00	2 976 270,00	1,13
3 000 000,00	VF CORP. 0.625% 20/09/2023	EUR	2 986 500,00	2 976 270,00	1,13
Finance			2 616 500,00	2 442 675,00	0,93
2 500 000,00	GOLDMAN SACHS GROUP, INC. 1.375% 15/05/2024	EUR	2 616 500,00	2 442 675,00	0,93
Health			1 898 012,57	1 744 722,00	0,66
1 800 000,00	UTAH ACQUISITION SUB, INC. 2.25% 22/11/2024	EUR	1 898 012,57	1 744 722,00	0,66
Telecommunication			999 930,00	1 002 200,00	0,38
1 000 000,00	BOOKING HOLDINGS, INC. 4.00% 15/11/2026	EUR	999 930,00	1 002 200,00	0,38
Raw materials			797 928,00	767 440,00	0,29
800 000,00	PPG INDUSTRIES, INC. 1.875% 01/06/2025	EUR	797 928,00	767 440,00	0,29
NETHERLANDS			9 247 682,00	8 905 571,00	3,38
Basic Goods			3 985 992,00	3 806 987,00	1,45
1 800 000,00	BAT NETHERLANDS FINANCE BV 2.375% 07/10/2024	EUR	1 790 586,00	1 756 278,00	0,67
1 500 000,00	VITERRA FINANCE BV 0.375% 24/09/2025	EUR	1 499 270,00	1 367 985,00	0,52
700 000,00	COCA-COLA HBC FINANCE BV 2.75% 23/09/2025	EUR	696 136,00	682 724,00	0,26
Finance			2 980 290,00	2 934 510,00	1,11
3 000 000,00	ING BANK NV 2.75% 21/11/2025	EUR	2 980 290,00	2 934 510,00	1,11
Multi-Utilities			2 281 400,00	2 164 074,00	0,82
2 200 000,00	EDP FINANCE BV 1.125% 12/02/2024	EUR	2 281 400,00	2 164 074,00	0,82
SWEDEN			8 359 457,00	8 321 720,00	3,16
Finance			8 359 457,00	8 321 720,00	3,16
3 500 000,00	SVERIGES SAKERSTALLDA OBLIGATIONER AB 0.375% 16/02/2024	EUR	3 465 525,00	3 426 745,00	1,30
3 500 000,00	STADSHYPOTEK AB 0.375% 06/12/2024	EUR	3 327 450,00	3 330 040,00	1,26
1 700 000,00	SWEDBANK HYPOTEK AB 0.50% 05/02/2026	EUR	1 566 482,00	1 564 935,00	0,60
CANADA			7 458 477,00	7 019 859,00	2,66
Finance			7 458 477,00	7 019 859,00	2,66
4 000 000,00	CANADIAN IMPERIAL BANK OF COMMERCE 0.375% 10/03/2026	EUR	3 887 200,00	3 643 720,00	1,38
3 700 000,00	BANK OF NOVA SCOTIA 0.45% 16/03/2026	EUR	3 571 277,00	3 376 139,00	1,28
UNITED KINGDOM			6 494 278,00	6 395 344,00	2,43
Finance			3 844 780,00	3 804 990,00	1,45
3 000 000,00	LLOYDS BANK PLC 0.625% 26/03/2025	EUR	2 828 130,00	2 833 080,00	1,08
1 000 000,00	NATWEST MARKETS PLC 1.00% 28/05/2024	EUR	1 016 650,00	971 910,00	0,37

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

Eurizon Opportunità - Flessibile 15

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Basic Goods			2 649 498,00	2 590 354,00	0,98
2 600 000,00	IMPERIAL BRANDS FINANCE PLC 1.125% 14/08/2023	EUR	2 649 498,00	2 590 354,00	0,98
NORWAY			4 728 067,51	4 582 602,00	1,74
Finance			4 728 067,51	4 582 602,00	1,74
3 400 000,00	DNB BOLIGKREDITT AS 0.625% 19/06/2025	EUR	3 338 052,01	3 195 762,00	1,21
1 500 000,00	DNB BOLIGKREDITT AS 0.625% 14/01/2026	EUR	1 390 015,50	1 386 840,00	0,53
MACEDONIA			4 503 167,16	4 016 642,56	1,52
Government			4 503 167,16	4 016 642,56	1,52
4 016 000,00	NORTH MACEDONIA GOVERNMENT INTERNATIONAL BONDS 5.625% 26/07/2023	EUR	4 503 167,16	4 016 642,56	1,52
AUSTRALIA			3 498 670,00	3 445 820,00	1,31
Finance			3 498 670,00	3 445 820,00	1,31
3 500 000,00	COMMONWEALTH BANK OF AUSTRALIA 3.246% 24/10/2025	EUR	3 498 670,00	3 445 820,00	1,31
INDONESIA			3 217 310,85	2 943 252,50	1,12
Government			3 217 310,85	2 943 252,50	1,12
3 011 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 2.15% 18/07/2024	EUR	3 217 310,85	2 943 252,50	1,12
COLOMBIA			3 123 460,00	2 683 828,00	1,02
Government			3 123 460,00	2 683 828,00	1,02
2 800 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 3.875% 22/03/2026	EUR	3 123 460,00	2 683 828,00	1,02
MOROCCO			2 399 375,00	2 182 048,00	0,83
Government			2 399 375,00	2 182 048,00	0,83
2 200 000,00	MOROCCO GOVERNMENT INTERNATIONAL BONDS 3.50% 19/06/2024	EUR	2 399 375,00	2 182 048,00	0,83
IVORY COAST			2 292 661,00	2 171 422,00	0,82
Government			2 292 661,00	2 171 422,00	0,82
2 200 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BONDS 5.125% 15/06/2025	EUR	2 292 661,00	2 171 422,00	0,82
LUXEMBOURG			2 138 925,76	2 133 157,32	0,81
Supranational			1 653 855,76	1 638 472,32	0,62
26 900 000 000,00	EUROPEAN INVESTMENT BANK 5.75% 24/01/2025	IDR	1 653 855,76	1 638 472,32	0,62
Telecommunication			485 070,00	494 685,00	0,19
500 000,00	CK HUTCHISON GROUP TELECOM FINANCE SA 0.375% 17/10/2023	EUR	485 070,00	494 685,00	0,19
MALAYSIA			2 104 994,38	2 012 315,17	0,76
Government			2 104 994,38	2 012 315,17	0,76
10 000 000,00	MALAYSIA GOVERNMENT BONDS 4.392% 15/04/2026	MYR	2 104 994,38	2 012 315,17	0,76
JERSEY			1 301 826,29	1 267 246,04	0,48
Raw materials			1 301 826,29	1 267 246,04	0,48
1 273 000,00	GLENCORE FINANCE EUROPE LTD. 1.875% 13/09/2023	EUR	1 301 826,29	1 267 246,04	0,48

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

Eurizon Opportunità - Flessibile 15

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
RUSSIA			2 410 100,00	1 210 000,00	0,46
Government			2 410 100,00	1 210 000,00	0,46
2 200 000,00	RUSSIA FOREIGN BONDS - EUROBOND 2.875% 04/12/2025*	EUR	2 410 100,00	1 210 000,00	0,46
IRELAND			1 089 100,00	974 170,00	0,37
Consumer Retail			1 089 100,00	974 170,00	0,37
1 000 000,00	RYANAIR DAC 2.875% 15/09/2025	EUR	1 089 100,00	974 170,00	0,37
KAZAKHSTAN			922 204,00	884 284,32	0,33
Government			922 204,00	884 284,32	0,33
893 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BONDS 1.55% 09/11/2023	EUR	922 204,00	884 284,32	0,33
Floating Rate Notes			39 409 041,14	37 192 227,00	14,11
FRANCE			9 313 296,79	8 685 654,00	3,30
Finance			9 313 296,79	8 685 654,00	3,30
3 500 000,00	CREDIT AGRICOLE SA FRN 22/04/2026	EUR	3 615 624,44	3 282 930,00	1,25
3 000 000,00	SOCIETE GENERALE SA FRN 21/04/2026	EUR	2 980 995,00	2 811 480,00	1,07
2 700 000,00	BNP PARIBAS SA FRN 15/07/2025	EUR	2 716 677,35	2 591 244,00	0,98
UNITED STATES			7 609 045,25	7 092 960,00	2,69
Finance			7 609 045,25	7 092 960,00	2,69
3 600 000,00	CITIGROUP, INC. FRN 06/07/2026	EUR	3 717 779,48	3 368 700,00	1,28
2 800 000,00	MORGAN STANLEY FRN 26/07/2024	EUR	2 840 508,63	2 794 960,00	1,06
1 000 000,00	MORGAN STANLEY FRN 23/10/2026	EUR	1 050 757,14	929 300,00	0,35
UNITED KINGDOM			7 140 364,48	6 700 190,00	2,54
Finance			7 140 364,48	6 700 190,00	2,54
3 100 000,00	BARCLAYS PLC FRN 02/04/2025	EUR	3 268 332,65	3 063 730,00	1,16
2 600 000,00	LLOYDS BANKING GROUP PLC FRN 12/11/2025	EUR	2 604 591,83	2 458 456,00	0,93
1 200 000,00	NATWEST GROUP PLC FRN 04/03/2025	EUR	1 267 440,00	1 178 004,00	0,45
SWITZERLAND			6 948 096,57	6 418 186,00	2,44
Finance			6 948 096,57	6 418 186,00	2,44
3 200 000,00	UBS GROUP AG FRN 17/07/2025	EUR	3 314 982,23	3 062 400,00	1,16
2 800 000,00	UBS GROUP AG FRN 17/04/2025	EUR	2 927 120,00	2 710 512,00	1,03
700 000,00	UBS GROUP AG FRN 29/01/2026	EUR	705 994,34	645 274,00	0,25
ITALY			3 121 680,00	3 118 284,00	1,18
Finance			3 121 680,00	3 118 284,00	1,18
2 000 000,00	UNICREDIT SPA FRN 25/06/2025	EUR	1 923 000,00	1 935 600,00	0,73
1 200 000,00	BPER BANCA FRN 30/06/2025	EUR	1 198 680,00	1 182 684,00	0,45
JAPAN			2 400 000,00	2 351 088,00	0,89
Finance			2 400 000,00	2 351 088,00	0,89
2 400 000,00	MITSUBISHI UFJ FINANCIAL GROUP, INC. FRN 14/06/2025	EUR	2 400 000,00	2 351 088,00	0,89
SPAIN			1 420 107,00	1 417 515,00	0,54
Finance			1 420 107,00	1 417 515,00	0,54
1 500 000,00	CAIXABANK SA FRN 13/04/2026	EUR	1 420 107,00	1 417 515,00	0,54

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

Eurizon Opportunità - Flessibile 15

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
NETHERLANDS			1 456 451,05	1 408 350,00	0,53
Finance			1 456 451,05	1 408 350,00	0,53
1 500 000,00	ING GROEP NV FRN 29/11/2025	EUR	1 456 451,05	1 408 350,00	0,53
Zero-Coupon Bonds			54 617 378,65	52 972 302,67	20,10
ITALY			25 390 897,07	23 652 780,00	8,98
Government			25 390 897,07	23 652 780,00	8,98
17 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 01/08/2026	EUR	16 913 810,00	15 174 200,00	5,76
8 500 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/07/2023	EUR	8 477 087,07	8 478 580,00	3,22
FRANCE			12 446 020,97	12 449 900,00	4,72
Government			12 446 020,97	12 449 900,00	4,72
7 500 000,00	FRANCE TREASURY BILLS BTF 0.00% 05/07/2023	EUR	7 497 528,02	7 500 000,00	2,84
5 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 18/10/2023	EUR	4 948 492,95	4 949 900,00	1,88
BELGIUM			9 160 357,54	9 162 035,00	3,48
Government			5 958 207,54	5 959 500,00	2,26
6 000 000,00	KINGDOM OF BELGIUM TREASURY BILLS 0.00% 14/09/2023	EUR	5 958 207,54	5 959 500,00	2,26
Finance			3 202 150,00	3 202 535,00	1,22
3 500 000,00	KBC BANK NV 0.00% 03/12/2025	EUR	3 202 150,00	3 202 535,00	1,22
CANADA			3 350 530,00	3 325 098,00	1,26
Finance			3 350 530,00	3 325 098,00	1,26
3 400 000,00	TORONTO-DOMINION BANK 0.00% 09/02/2024	EUR	3 350 530,00	3 325 098,00	1,26
HUNGARY			2 386 112,57	2 554 556,67	0,97
Government			2 386 112,57	2 554 556,67	0,97
1 000 000 000,00	HUNGARY TREASURY BILLS 0.00% 27/12/2023	HUF	2 386 112,57	2 554 556,67	0,97
NETHERLANDS			1 883 460,50	1 827 933,00	0,69
Multi-Utilities			1 883 460,50	1 827 933,00	0,69
1 900 000,00	ENEL FINANCE INTERNATIONAL NV 0.00% 17/06/2024	EUR	1 883 460,50	1 827 933,00	0,69
Total Portfolio			268 326 279,23	256 196 079,53	97,21

* Please refer to Note 18.

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

Eurizon Opportunità - Flessibile 15

COMMITMENTS ON FUTURE CONTRACTS AS AT 30 JUNE 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(428 658,34)	74 027 510,53
Unrealised profit on future contracts and commitment						221 577,57	11 955 452,34
50	19	Purchase	S&P 500 EMINI	15/09/2023	USD	87 163,13	3 908 190,81
1 000	17	Purchase	NIKKEI 225 (OSE)	07/09/2023	JPY	73 309,44	3 575 991,53
10	101	Purchase	EURO STOXX 50	15/09/2023	EUR	61 105,00	4 471 270,00
Unrealised loss on future contracts and commitment						(650 235,91)	62 072 058,19
200 000	242	Purchase	US 2YR NOTE (CBT)	29/09/2023	USD	(478 288,12)	45 104 649,18
100 000	122	Purchase	US 10YR NOTE (CBT)	20/09/2023	USD	(163 367,79)	12 553 989,01
100 000	33	Purchase	EURO BUND	07/09/2023	EUR	(8 580,00)	4 413 420,00

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

Eurizon Opportunità - Flessibile 15

OPTION CONTRACTS AS AT 30 JUNE 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				349 855,98	77 615,11	579 633,47
PURCHASED OPTION CONTRACTS				513 637,23	100 864,61	—
20	PUT	S&P 500 INDEX 4 100,00 21/07/23	USD	201 201,23	4 619,61	—
157	PUT	EURO STOXX 50 PR 4 250,00 15/09/23	EUR	137 846,00	77 715,00	—
170	PUT	EURO STOXX 50 PR 4 250,00 21/07/23	EUR	174 590,00	18 530,00	—
WRITTEN OPTION CONTRACTS				(163 781,25)	(23 249,50)	579 633,47
(20)	PUT	S&P 500 INDEX 3 700,00 21/07/23	USD	(69 622,25)	(2 016,50)	73 425,20
(157)	PUT	EURO STOXX 50 PR 3 800,00 15/09/23	EUR	(37 209,00)	(18 683,00)	408 699,31
(170)	PUT	EURO STOXX 50 PR 3 800,00 21/07/23	EUR	(56 950,00)	(2 550,00)	97 508,96
UNQUOTED				967 166,59	714 940,21	40 329 960,00
PURCHASED OPTION CONTRACTS				1 406 460,15	1 146 067,48	—
32 000 000	PUT	USD/EUR PUT 0,89 27/09/23	USD	325 361,25	104 828,57	—
44 000 000	PUT	USD/JPY PUT 140,00 21/12/23	USD	1 081 098,90	1 041 238,91	—
WRITTEN OPTION CONTRACTS				(439 293,56)	(431 127,27)	40 329 960,00
(44 000 000)	PUT	USD/JPY PUT 133,00 21/12/23	USD	(439 293,56)	(431 127,27)	40 329 960,00

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

Eurizon Opportunità - Flessibile 15

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(38 351,64)
Unrealised profit on forward foreign exchange contracts					4 303,35
18/09/2023	240 000 000,00	INR	2 913 929,80	USD	3 017,56
31/10/2023	3 045 261,73	USD	4 100 000,00	SGD	1 285,79
Unrealised loss on forward foreign exchange contracts					(42 654,99)
31/10/2023	1 612 340 000,00	JPY	10 394 838,02	EUR	(38 354,26)
31/10/2023	4 999 739,60	EUR	4 320 000,00	GBP	(3 426,34)
31/07/2023	83 000 000,00	INR	1 011 356,44	USD	(874,39)

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

Eurizon Opportunità - Sparkasse Prime Fund

STATEMENT OF NET ASSETS AS AT 30 JUNE 2023 IN EUR

Assets		Notes	
Investments in securities	(Note 2)		24 090 589,95
Banks	(Note 3)		540 293,45
Other banks and broker accounts	(Notes 2, 3, 10)		335 898,03
Option contracts	(Notes 2, 10)		29 362,69
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)		33 763,63
Unrealised profit on future contracts	(Notes 2, 10)		28 127,50
Other interest receivable			8 802,21
Receivable on subscriptions			97,00
Other assets	(Note 11)		5 454,56
Total assets			25 072 389,02
Liabilities			
Bank overdrafts	(Note 3)		(44 737,32)
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)		(57 437,14)
Unrealised loss on future contracts	(Notes 2, 10)		(95 620,22)
Payable on redemptions			(3 011,95)
Other liabilities			(27 387,90)
Total liabilities			(228 194,53)
Total net assets			24 844 194,49
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	91,95	270 202,370

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

Eurizon Opportunità - Sparkasse Prime Fund

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2023 IN EUR

Net assets at the beginning of the period	Notes	27 288 776,22
Net income from investments	(Note 2)	35 746,60
Other income	(Note 6)	36 554,69
Total income		72 301,29
Management fee	(Note 6)	(144 533,91)
Administration fee	(Note 8)	(21 023,03)
Subscription tax	(Note 4)	(2 624,07)
Other charges and taxes	(Note 5)	(392,83)
Total expenses		(168 573,84)
Net investment income / (loss)		(96 272,55)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(1 231 193,22)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	1 606 187,84
- option contracts	(Note 2)	(37 882,56)
- forward foreign exchange contracts	(Note 2)	(87 043,90)
- foreign currencies	(Note 2)	(323,91)
- future contracts	(Note 2)	(108 204,89)
Net result of operations for the period		45 266,81
Subscriptions for the period		43 475,58
Redemptions for the period		(2 533 324,12)
Net assets at the end of the period		24 844 194,49

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

Eurizon Opportunità - Sparkasse Prime Fund

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			21 809 525,60	24 090 589,95	96,97
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			6 945 191,15	6 903 662,27	27,79
Ordinary Bonds			1 030 935,64	1 005 546,50	4,05
ITALY			1 030 935,64	1 005 546,50	4,05
Government			1 030 935,64	1 005 546,50	4,05
755 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.15% 01/09/2052	EUR	492 655,28	495 053,50	1,99
260 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.30% 15/08/2023	EUR	258 338,23	259 134,20	1,04
149 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.25% 01/03/2038	EUR	129 319,69	133 623,20	0,54
164 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 01/03/2067	EUR	150 622,44	117 735,60	0,48
Zero-Coupon Bonds			5 914 255,51	5 898 115,77	23,74
ITALY			5 914 255,51	5 898 115,77	23,74
Government			5 914 255,51	5 898 115,77	23,74
1 321 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/12/2023	EUR	1 302 170,31	1 300 326,35	5,23
1 281 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	1 240 646,68	1 251 793,20	5,04
550 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 29/11/2023	EUR	548 117,62	542 311,00	2,18
526 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/01/2024	EUR	524 343,10	515 653,58	2,08
519 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/09/2023	EUR	509 687,59	515 356,62	2,08
526 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 30/01/2024	EUR	512 304,29	514 932,96	2,07
517 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	500 801,69	500 238,86	2,01
500 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/08/2024	EUR	498 599,84	480 100,00	1,93
281 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/11/2023	EUR	277 584,39	277 403,20	1,12
INVESTMENT FUNDS			14 864 334,45	17 186 927,68	69,18
UCI Units			14 864 334,45	17 186 927,68	69,18
LUXEMBOURG			12 158 693,36	14 160 516,11	57,00
Finance			12 158 693,36	14 160 516,11	57,00
9 277,65	EURIZON FUND ITALIAN EQUITY OPPORTUNITIES	EUR	1 074 980,36	1 511 514,74	6,08
7 585,30	EURIZON FUND - BOND USD LTE	EUR	1 530 264,43	1 508 109,74	6,07
59 850,19	FIDELITY FUNDS - EUROPEAN DYNAMIC GROWTH FUND	EUR	799 000,04	1 181 442,75	4,76
5 980,03	EPSILON FUND - EURO BOND	EUR	1 018 250,61	1 010 386,04	4,07
1 789,25	UBS LUX EQUITY SICAV - USA GROWTH USD	USD	536 088,98	952 469,42	3,83
50 986,72	FIDELITY FUNDS - AMERICAN GROWTH FUND	EUR	528 732,29	811 708,58	3,27
8 426,17	EURIZON FUND - ABSOLUTE GREEN BONDS	EUR	854 489,15	749 591,99	3,02
5 676,83	JPMORGAN FUNDS - JAPAN EQUITY FUND	EUR	557 010,56	652 948,99	2,63
2 882,89	VONTOBEL FUND - U.S. EQUITY	USD	308 965,61	624 299,64	2,51
14 663,21	JH GLOBAL TECHNOLOGY LEADERS FUND	USD	307 699,98	517 177,00	2,08
4 756,79	EURIZON FUND - BOND EMERGING MARKETS IN LOCAL CURRENCIES ESG	EUR	468 029,61	467 734,67	1,88
20 000,00	NINETY ONE GLOBAL STRATEGY FUND - ASIA PACIFIC EQUITY OPPORTUNITIES FUND	EUR	415 000,00	447 200,00	1,80
4 892,14	EURIZON FUND - GREEN EURO CREDIT	EUR	416 791,32	413 386,08	1,66
736,14	ROBECO CAPITAL GROWTH - EMERGING MARKETS EQUITIES	EUR	299 999,95	306 124,65	1,23
20 091,19	INVESCO FUNDS-INVESCO ASIAN EQUITY FUND	USD	299 734,31	296 855,98	1,19
2 000,00	EURIZON FUND - EQUITY EMERGING MARKETS NEW FRONTIERS	EUR	285 349,41	287 380,00	1,16
2 556,32	EURIZON FUND - SECURITIZED BOND FUND	EUR	260 531,95	261 511,54	1,05
1 302,75	EURIZON FUND - AZIONI STRATEGIA FLESSIBILE	EUR	251 244,39	257 488,93	1,04
2 338,00	EPSILON FUND- ENHANCED CONSTANT RISK CONTRIBUTION	EUR	281 968,13	257 367,04	1,04
2 438,95	EURIZON FUND - FLEXIBLE MULTISTRATEGY	EUR	247 709,91	254 089,60	1,02
13 671,09	NORDEA 1 SICAV - STABLE RETURN FUND	EUR	259 332,67	249 209,01	1,00
300,00	EURIZON FUND - ACTIVE ALLOCATION	EUR	259 349,59	246 081,00	0,99
6 968,00	XTRACKERS II JP MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF	EUR	188 946,38	190 923,20	0,77

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

Eurizon Opportunità - Sparkasse Prime Fund

PORTFOLIO AS AT 30 JUNE 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
511,00	EURIZON FUND - BOND EMERGING MARKETS	EUR	162 675,06	169 120,56	0,68
15 400,00	UBS LUX FUND SOLUTIONS - J.P. MORGAN USD EM IG ESG DIVERSIFIED BOND UCITS ETF	EUR	163 116,16	161 238,00	0,65
11 035,00	UBS LUX FUND SOLUTIONS - SBI FOREIGN AAA-BBB 1-5 ESG UCITS ETF	EUR	127 257,68	126 107,98	0,51
8 910,00	UBS LUX FUND SOLUTIONS - BLOOMBERG MSCI U.S. LIQUID CORPORATES SUSTAINABLE UCITS E	EUR	126 399,04	125 827,02	0,51
16 571,00	UBS LUX FUND SOLUTIONS - BLOOMBERG JAPAN TREASURY 1-3 YEAR BOND UCITS ETF	EUR	129 775,79	123 221,96	0,50
IRELAND			2 705 641,09	3 026 411,57	12,18
Finance			2 705 641,09	3 026 411,57	12,18
12 000,00	SPDR MSCI WORLD HEALTH CARE UCITS ETF	EUR	419 071,20	622 440,00	2,50
96 000,00	ISHARES MSCI GLOBAL SEMICONDUCTORS UCITS ETF	EUR	376 080,00	487 104,00	1,96
32 131,93	BAILLIE GIFFORD WORLDWIDE JAPANESE FUND	EUR	416 828,24	425 764,13	1,71
8 000,00	ISHARES MSCI KOREA UCITS ETF USD DIST	EUR	314 255,20	323 200,00	1,30
27 751,00	ISHARES GLOBAL CLEAN ENERGY UCITS ETF	EUR	275 757,56	266 659,36	1,07
67 800,67	FEDERATED HERMES ASIA EX-JAPAN EQUITY FUND	USD	249 778,59	242 522,48	0,98
37 825,00	INVESCO EUR GOVERNMENT & RELATED GREEN TRANSITION UCITS ETF	EUR	190 697,34	190 940,60	0,77
13 736,00	UBS IRL ETF PLC - SOLACTIVE GLOBAL PURE GOLD MINERS UCITS ETF	EUR	199 779,14	185 957,97	0,75
22 805,00	ISHARES HEALTHCARE INNOVATION UCITS ETF	EUR	136 953,15	156 100,23	0,63
1 260,00	JPMORGAN GREEN SOCIAL SUSTAINABLE BOND UCITS ETF	EUR	126 440,67	125 722,80	0,51
Total Portfolio			21 809 525,60	24 090 589,95	96,97

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

Eurizon Opportunità - Sparkasse Prime Fund

COMMITMENTS ON FUTURE CONTRACTS AS AT 30 JUNE 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(67 492,72)	9 749 933,50
Unrealised profit on future contracts and commitment						28 127,50	2 125 625,00
50	150	Purchase	EURO STOXX BANKS	15/09/2023	EUR	23 962,50	811 125,00
100 000	5	Purchase	EURO BTP	07/09/2023	EUR	3 080,00	580 550,00
100 000	(7)	Sale	EURO SCHATZ	07/09/2023	EUR	1 085,00	733 950,00
Unrealised loss on future contracts and commitment						(95 620,22)	7 624 308,50
50	(11)	Sale	S&P 500 EMINI INDEX	15/09/2023	USD	(31 759,84)	2 262 636,79
10	(48)	Sale	EURO STOXX 50	15/09/2023	EUR	(22 031,67)	2 124 960,00
1 000	7	Purchase	CBOE VIX FUTURE	19/07/2023	USD	(10 925,26)	96 312,53
100 000	(3)	Sale	EURO BUXL 30Y BOND	07/09/2023	EUR	(8 848,00)	418 800,00
200 000	7	Purchase	US 2YR NOTE (CBT)	29/09/2023	USD	(8 249,31)	1 304 679,93
100 000	9	Purchase	US 10YR NOTE (CBT)	20/09/2023	USD	(7 504,58)	926 113,95
100 000	5	Purchase	US 5YR NOTE (CBT)	29/09/2023	USD	(6 301,56)	490 805,30

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

Eurizon Opportunità - Sparkasse Prime Fund

OPTION CONTRACTS AS AT 30 JUNE 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				47 673,38	29 362,69	—
PURCHASED OPTION CONTRACTS				47 673,38	29 362,69	—
5	CALL	NIKKEI 225 35 000,00 08/09/23	JPY	23 161,98	11 573,51	—
8	CALL	RUSSELL 2000 INDEX 1 950,00 18/08/23	USD	24 511,40	17 789,18	—

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

Eurizon Opportunità - Sparkasse Prime Fund

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(23 673,51)
Unrealised profit on forward foreign exchange contracts					33 763,63
15/09/2023	278 213,00	USD	37 823 260,00	JPY	12 392,73
15/09/2023	250 270,74	EUR	37 932 160,00	JPY	7 870,18
15/09/2023	127 483,08	EUR	18 776 485,00	JPY	7 494,38
15/09/2023	125 177,46	EUR	18 966 226,00	JPY	3 976,25
15/09/2023	522 667,00	CHF	536 423,03	EUR	1 204,96
15/09/2023	214 641,00	USD	195 210,70	EUR	825,13
Unrealised loss on forward foreign exchange contracts					(57 437,14)
15/09/2023	2 666 349,36	EUR	2 962 889,00	USD	(39 715,16)
15/09/2023	21 466 294,00	JPY	145 869,76	EUR	(8 692,19)
15/09/2023	271 417,00	USD	252 177,89	EUR	(4 287,43)
15/09/2023	373 416,58	EUR	412 414,00	USD	(3 249,20)
15/09/2023	278 213,00	USD	255 547,47	EUR	(1 450,09)
15/09/2023	251 391,80	EUR	244 438,00	CHF	(43,07)

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

1. ACTIVITY

Eurizon Opportunità (the "Fund") was created in Luxembourg on 2 April 2009, in accordance with Part I of the Law of 17 December 2010 on Undertakings for Collective Investment (the "Law") as amended.

The Fund is a joint ownership of transferable securities and other financial assets as authorized by the Law, managed by the Management Company on the basis of the risk spreading principle, on behalf of and in the sole interest of the co-owners (the "Unitholders"), who are committed only to the extent of their investment.

Its assets are owned jointly and indivisibly by the Unitholders and constitute a holding separate from the Management Company's holdings. All Units have equal rights. There is no maximum limit set on the amount of wealth or the number of Units of jointly owned property which comprise the net 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 level of risks, Eurizon Opportunità is subdivided into a range of Sub-Funds.

The Board of Directors of the Management Company decided in 2017 that the financial year of the Fund will not end any longer on 31 March, but on 31 December of each year.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Fund keeps the books of each Sub-Fund in its respective currency and the financial statements were prepared in Euro 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 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.

Liquid asset, money market instruments or any other short-term debt or debt-related instruments, that is to say with residual maturity not exceeding 90 days, may be valued at nominal value plus any accrued interest or on an amortized cost basis, provided a regular review of the portfolio holdings is performed to detect any material deviation between the net assets calculated using these methods and those calculated using market quotations. If a deviation exists which may result in a material dilution or unfair result to Unitholders, appropriate corrective actions will be taken including, if necessary, the calculation of the net assets value by using available market quotations. The value of each investment in other UCITS and/or other UCI 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 weighted cost.

c) Cost of purchase of securities in portfolios

For securities in currencies other than the base currency of the Sub-Funds, the purchase price is calculated based on the closing exchange rates of the day of purchase.

d) 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 "Other banks and broker accounts" and "Amounts due to brokers".

e) Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward foreign exchange rate for the remaining period until maturity.

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".

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".

Swap contracts are presented at clean price, except for Inflation Swap contracts, which are presented at dirty price.

g) 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 at market value 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 is exercised.

h) Combined statements of the Fund

The combined statements correspond to the sum of the statements of each Sub-Fund.

i) Income

Dividends are recognised on the date on which the Units/Shares concerned are quoted "ex-dividend", net of withholding tax. Interest is calculated on a prorata temporis basis and recorded net of withholding tax.

j) Translation of items expressed in foreign currencies

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

Income and expenses in currencies other than the base currency of the Sub-Funds are converted into the currency of the Sub-Funds 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 currencies of foreign cash positions, receivables and payables 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 main exchange rates as at 30 June 2023 are:

1 EUR = 1,6378 AUD
 1 EUR = 1,4372 CAD
 1 EUR = 0,9769 CHF
 1 EUR = 7,8897 CNH
 1 EUR = 7,8739 CNY

1 EUR = 7,4467 DKK
 1 EUR = 0,8593 GBP
 1 EUR = 8,4937 HKD
 1 EUR = 371,1750 HUF
 1 EUR = 16 251,1165 IDR
 1 EUR = 88,934 INR
 1 EUR = 156,7987 JPY
 1 EUR = 18,5399 MXN
 1 EUR = 5,0555 MYR
 1 EUR = 11,679 NOK
 1 EUR = 1,7828 NZD
 1 EUR = 4,4483 PLN
 1 EUR = 95,6586 RUB
 1 EUR = 11,8085 SEK
 1 EUR = 1,4709 SGD
 1 EUR = 28,2531 TRY
 1 EUR = 1,0839 USD
 1 EUR = 20,5192 ZAR

k) 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 class of Units.

l) Dividend distributions

Classes "IDX", "IDY", "IDZ" and "RD" Units allow the distribution of dividends. For the period ended 30 June 2023, dividend distributions are detailed in Note 15.

m) Basis of preparation

The Financial Statements have been prepared on a going concern basis.

n) Contingent assets

As at 30 June 2023, the following Sub-Fund is involved in the assertion of claims arising from securities in the insolvency proceeding of Wirecard AG. In the context of this procedure, the following Sub-Funds could receive, with no certainty, compensations related to losses:

Eurizon Opportunità – Flessibile 15

3. BANKS, BANK OVERDRAFTS, OTHER BANKS AND BROKER ACCOUNTS

As at 30 June 2023, the counterparty for the "Banks" and "Bank overdrafts" accounts is State Street Bank International GmbH, Luxembourg Branch for all the Sub-Funds. The caption "Other banks and broker accounts" includes cash held with external banks and cash at broker accounts. As at 30 June 2023, the counterparties for the "Other banks and broker accounts" are Bank of America Securities Europe S.A., BNP Paribas S.A., Citigroup Global Markets Europe AG, Crédit Agricole Corporate and Investment Bank, Credit Suisse International, Deutsche Bank AG, Intesa Sanpaolo S.p.A., J.P. Morgan AG, Morgan Stanley Europe SE and UBS Europe SE.

4. SUBSCRIPTION TAX

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 the Luxembourg subscription tax at an annual rate of 0,05% calculated on the Net Asset Value of each Sub-Fund at the end of each quarter in question and payable quarterly.

The rate of the annual subscription tax is fixed at 0,01% for the Sub-Funds or Classes of Units 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 the other Luxembourg UCIs shall be exempt from the subscription tax, provided that such UCIs have already been subject to the subscription tax.

5. OTHER CHARGES AND TAXES

The caption "Other charges and taxes" is mainly composed of Paying Agent transactions fees and miscellaneous fees.

In accordance with the current Depositary Bank and Paying Agent convention, the Depositary Bank has received during the financial period, for all of the active Sub-Funds as at 30 June 2023, a global amount of EUR 0.00 for transaction fees registered in the Statement of Changes in Net Assets under the heading "Other charges and taxes" in relation to Paying Agent services.

The auditors fees, expenses involved in preparation, printing and filing of administrative documents and explanatory memoranda with any authorities and bodies, expenses related to preparation, distribution and publication of notices to Unitholders, including publication of Net Asset Value per Unit on newspapers distributed in countries in which the Units are offered or sold or on any other recognised and legally binding media, fees relative to registration with any institution or authority, and the fees relative to the Fund's listing on a stock exchange are borne by the Management Company.

6. 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 period ended 30 June 2023, the rates in force for each Sub-Fund are the following:

Sub-Fund	Rate of Management Commission					
	Class I	Class IDX*	Class IDY	Class IDZ	Class R	Class RD
Eurizon Opportunità - Obbligazioni Flessibile	0,40%	0,40%	0,40%	0,40%	1,00%	1,00%
Eurizon Opportunità - Flessibile 15	-	-	-	-	0,90%	-
Eurizon Opportunità - Sparkasse Prime Fund	-	-	-	-	1,10%	-

*The class IDX was closed on 19 June 2023.

This fee is payable monthly and calculated on the basis of the monthly average Net Asset Value.

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, administration fees and management fees.

The total amount of the management commissions applied on the "related" UCITS or UCI in which the Sub-Fund invests 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 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 Opportunità - Obbligazioni Flessibile	39 721,68
Eurizon Opportunità - Flessibile 15	127,04
Eurizon Opportunità - Sparkasse Prime Fund	36 489,70
Total	76 338,42

7. PERFORMANCE FEE

In addition, for the Sub-Funds Eurizon Opportunità - Obbligazioni Flessibile, Eurizon Opportunità - Flessibile 15 and Eurizon Opportunità - Sparkasse Prime Fund, the Management Company is entitled to receive a performance fee. Calculation methods of the performance fee are described in the prospectus appendices.

For the period ended 30 June 2023, no performance fee has been recorded in the Statement of Changes in Net Assets for any of the Eurizon Opportunità Sub-Funds

8. ADMINISTRATION FEE

The administration fee is paid to the Management Company as the main entity with responsibility for operational, compliance, accounting and legal activities of the Fund.

Out of this fee, the Management Company pays the services provided by the Administrative Agent, Depositary Bank, Registrar and Transfer Agent and the Paying Agent. This fee, which represents a percentage of the average net asset value of each Sub-Fund, is accrued daily and is paid each month in arrears.

9. SWAP CONTRACTS

The open positions as at 30 June 2023 are disclosed in the "swap contracts" sections of the relevant Sub-Funds and detailed below:

Interest Rate Swap contracts

Sub-Funds	Currency	Counterparty	Sub-Fund Pays	Sub-Fund Receives	Notional
Eurizon Opportunità - Obbligazioni Flessibile	JPY	Goldman Sachs Bank Europe SE	Fixed 0.598%	Floating (BANK OF JAPAN RESULT UNSECURED INDEX)	2 900 000 000,00
Eurizon Opportunità - Obbligazioni Flessibile	JPY	Citigroup Global Markets Europe AG	Fixed 0.640%	Floating (BANK OF JAPAN RESULT UNSECURED INDEX)	2 000 000 000,00
Eurizon Opportunità - Obbligazioni Flessibile	JPY	Citigroup Global Markets Europe AG	Fixed 0.641%	Floating (BANK OF JAPAN RESULT UNSECURED INDEX)	2 100 000 000,00
Eurizon Opportunità - Obbligazioni Flessibile	JPY	BNP Paribas SA	Fixed 0.632%	Floating (BANK OF JAPAN RESULT UNSECURED INDEX)	4 200 000 000,00
Eurizon Opportunità - Obbligazioni Flessibile	JPY	Citigroup Global Markets Europe AG	Fixed 0.630%	Floating (BANK OF JAPAN RESULT UNSECURED INDEX)	4 151 990 000,00
Eurizon Opportunità - Obbligazioni Flessibile	JPY	Citigroup Global Markets Europe AG	Fixed 0.645%	Floating (BANK OF JAPAN RESULT UNSECURED INDEX)	4 153 470 000,00
Eurizon Opportunità - Obbligazioni Flessibile	CNY	Citigroup Global Markets Europe AG	Fixed 2.400%	Floating (CHINA FIXING REPO RATES 7 DAY INDEX)	207 500 000,00

Inflation Swap contracts

Sub-Funds	Currency	Counterparty	Sub-Fund Pays	Sub-Fund Receives	Notional
Eurizon Opportunità - Obbligazioni Flessibile	USD	J.P. Morgan AG	Floating (US CPI URBAN CONSUMERS NSA INDEX)	Fixed 1.955%	50 520 000,00
Eurizon Opportunità - Obbligazioni Flessibile	USD	Crédit Agricole CIB	Floating (US CPI URBAN CONSUMERS NSA INDEX)	Fixed 1.974%	50 780 000,00
Eurizon Opportunità - Obbligazioni Flessibile	USD	Citigroup Global Markets Europe AG	Floating (US CPI URBAN CONSUMERS NSA INDEX)	Fixed 3.041%	35 000 000,00
Eurizon Opportunità - Obbligazioni Flessibile	USD	Morgan Stanley Bank AG	Floating (US CPI URBAN CONSUMERS NSA INDEX)	Fixed 2.965%	29 800 000,00

10. FORWARD FOREIGN EXCHANGE CONTRACTS, FUTURE CONTRACTS AND OPTION CONTRACTS

During the financial period, certain Sub-Funds have taken out forward foreign exchange contracts, future contracts and option contracts. Details of open positions as at 30 June 2023 are disclosed following the Portfolio of the concerned Sub-Funds.

As at 30 June 2023, Intesa Sanpaolo S.p.A. is the broker for all the future contracts and the listed options.

The counterparties (unquoted options) for the option contracts as at 30 June 2023, are listed below:

Sub-Funds	Counterparty
Eurizon Opportunità - Obbligazioni Flessibile	BNP Paribas SA Citigroup Global Markets Europe AG Morgan Stanley Bank AG
Eurizon Opportunità - Flessibile 15	Banca IMI S.p.A. Citigroup Global Markets Europe AG Crédit Agricole Corporate and Investment Bank
Eurizon Opportunità - Sparkasse Prime Fund	Banca IMI S.p.A.

The counterparties for the forward foreign exchange contracts as at 30 June 2023, are listed below:

Sub-Funds	Counterparty
Eurizon Opportunità - Obbligazioni Flessibile	BNP Paribas SA Citigroup Global Markets Europe AG Deutsche Bank AG Goldman Sachs Bank Europe SE Intesa Sanpaolo S.p.A. J.P. Morgan SE Morgan Stanley Europe SE Nomura Financial Products Europe GmbH Societe Generale
Eurizon Opportunità - Flessibile 15	Citigroup Global Markets Europe AG Intesa Sanpaolo S.p.A. J.P. Morgan SE
Eurizon Opportunità - Sparkasse Prime Fund	Deutsche Bank AG Goldman Sachs Bank Europe SE HSBC Bank Plc J.P. Morgan SE Morgan Stanley Europe SE UBS Europe SE

11. OTHER ASSETS

The caption "Other Assets" is mainly composed of dividend receivable, rebates and tax reclaim receivables.

12. UNITS OF THE FUND

Six Classes of Units, expressed in Euro, are available to investors: Class R, Class RD, Class I, Class IDX, Class IDY and Class IDZ.

Class R Units and Class RD Units may be acquired by any investor.

Class I, Class IDX, Class IDY and Class IDZ Units can only be acquired by institutional investors ("Institutional Investors"). Such Institutional Investors include: insurance companies, asset management companies, credit institutions or other professionals in the financial sector acting on their own behalf or within the framework of a discretionary management mission on behalf of their clients, even private clients (in this case, however, the clients on whose behalf the credit institutions or other professionals in the financial sector are acting must not have a right of property claim against the Fund but only against the credit institutions or other professionals in the financial sector), undertakings for collective investment, territorial governmental units, holding companies, provided that they can justify their actual substance and have a structure and business activities on their own, separate from those of their shareholders, and that they have significant financial interests, and, finally, holding companies known as "family companies", provided these are holding companies where a family or a branch of a family has significant financial interests.

Class R Units and Class I Units allow for the accumulation of income, in other words full capitalization of the income accrued by investments is made in each of the Sub-Funds.

Class RD Units, Class IDX Units, Class IDY Units and Class IDZ Units allow for distribution of the income accrued by investments made in each of the Sub-Funds, in accordance with the criteria specified in the Prospectus.

As at 30 June 2023, the Class R, Class RD, Class I, Class IDY and Class IDZ are active.

The subscription of Class I Units is not subject to a minimum subscription amount. The subscription of Class R Units and Class RD Units is subject to a minimum subscription amount equal to EUR 500. The subscription of Class IDX Units, Class IDY Units and Class IDZ Units is subject to a minimum subscription amount equal to EUR 1 000 000. However, the Management Company may decide, at its sole discretion and at any time, to waive the above mentioned subscription amount.

13. TRANSACTION COSTS

For the period ended at 30 June 2023, the Fund did not incur any 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.

14. CHANGES IN THE COMPOSITION OF THE PORTFOLIO

The list of movements in the portfolio composition for the financial period ended at 30 June 2023 is available at the Management Company's registered office.

15. DIVIDEND DISTRIBUTIONS

During the period ended 30 June 2023, the following distributions occurred:

Name	Class	Distribution date	Currency	Amount per Unit in currency	Total Amount in EUR
Eurizon Opportunità - Obbligazioni Flessibile	IDX	27/1/2023	EUR	0,31	32,69
Eurizon Opportunità - Obbligazioni Flessibile	IDY	27/1/2023	EUR	0,31	61 695,51
Eurizon Opportunità - Obbligazioni Flessibile	IDZ	27/1/2023	EUR	0,31	60 764,01
Eurizon Opportunità - Obbligazioni Flessibile	IDX	27/4/2023	EUR	0,26	27,42
Eurizon Opportunità - Obbligazioni Flessibile	IDY	27/4/2023	EUR	0,26	51 744,62
Eurizon Opportunità - Obbligazioni Flessibile	IDZ	27/4/2023	EUR	0,26	50 963,37
Total					225 227,62

The distributed amount results from the capital and net income from investments of the period and is recorded in the Statement of Changes in Net Assets under the heading "Dividend distributions".

16. RUSSIA UKRAINE CONFLICT

The direct exposure of the products established by the Company to Russia, Belarus and Ukraine securities was relatively low at the beginning of Russia's invasion of Ukraine on 24 February 2022, with no Sub-Fund reporting an exposure in excess of 5% of its total net assets. Nevertheless, Eurizon Capital S.A. (hereinafter also referred as the "Company") closely monitors the evolution of international sanctions, operational restrictions and disruptions relating to the Russian securities and markets as they adversely impact, or could impact, the ability of these Sub-Funds to operate on such securities and/or related local cash accounts. Liquidity and valuation issues related to these securities are monitored on a continuous basis by the Company so as to ensure the interests of the investors are preserved. In particular, as at 30 June 2023, certain securities are valued on the basis of fair valuation procedures, which may result in such securities being deemed to have a near-zero or zero value.

17. SUBSEQUENT EVENT OCCURED AFTER THE PERIOD END

The merger project of the Sub-Funds Eurizon Opportunità - Flessibile 15 into Eurizon Fund - Absolute Prudent and Eurizon Opportunità - Obbligazioni Flessibile into Eurizon Fund - Bond Flexible has been approved by the Board of Directors.

The merger is expected to take place on 15th December 2023.

SECURITIES FINANCING TRANSACTIONS REGULATION

The Securities Financing Transactions Regulation (SFTR) came into force on 12 January 2016 and introduced new disclosure requirements for securities financing transactions and total return swaps.

A securities financing transaction is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement,
- securities or commodities lending and securities or commodities borrowing,
- a buy-sell back transaction or sell-buy back transaction, or
- a margin lending transaction.

During the period ended 30 June 2023, the Fund did not use any instruments falling into the scope of SFTR.

SUSTAINABLE FINANCE DISCLOSURE REGULATION (SFDR)

As at 30 June 2023 the only Sub-Fund categorised article 8 under SFDR is Obbligazioni Flessibile.

For the rest of the Sub-Funds, Eurizon integrates sustainability risk analysis into its investment process pursuant to article 6 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of November 27, 2019 (the SFDR Regulation) on sustainability reporting in the financial services industry.

Without prejudice to the integration of sustainability risk analysis into the investment process, the Sub-Funds do not, however, promote the specific environmental objectives identified in Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020 (the Taxonomy Regulation) on the establishment of a framework to encourage sustainable investment and amending Regulation (EU) 2019/2088. In this context, it should be noted that the investments underlying this Fund do not take into account the European Union's criteria for environmentally sustainable economic activities.

