



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 2022

Eurizon Opportunità

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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. Paola TAGLIAVINI
Independent Director
Resident in Milan (Italy)
(until 29 April 2022)

Director

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

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)

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.)

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 2022 are listed below:

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

The Sub-Fund Eurizon Opportunità - Global Bond Cedola 02/2022 was liquidated on 18 February 2022.

The Sub-Fund Eurizon Opportunità - Global Bond Cedola 04/2022 was liquidated on 1 April 2022.

The Sub-Fund Eurizon Opportunità - Global Bond Cedola 05/2022 was liquidated on 20 May 2022.

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%) 01/01/2022 - 30/06/2022			Leverage Sum of Notionals 01/01/2022 - 30/06/2022
Sub-Fund	Min	Max	Average	Average
Eurizon Opportunità - Obbligazioni Flessibile	0,79%	5,22%	2,48%	168,07%

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 2022

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.

Eurizon Opportunità

COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS/PERIODS

		30 June 2022		31 December 2021		31 December 2020	
	Currency	Total NAV	per Unit	Total NAV	per Unit	Total NAV	per Unit
Eurizon Opportunità - Obbligazioni Flessibile							
Class I Units	EUR	1 368 241 685,73	107,13	1 748 162 003,30	117,75	1 569 595 044,30	117,57
Class IDX Units	EUR	9 501,74	90,10	10 516,86	99,73	10 686,57	101,34
Class IDY Units	EUR	18 691 344,74	93,92	20 688 296,65	103,95	21 005 390,59	105,55
Class IDZ Units	EUR	18 615 001,22	94,97	20 602 198,70	105,11	20 914 147,81	106,70
Class R Units	EUR	78 589 391,55	93,43	789 246,99	103,03	141 739,87	103,53
Class RD Units	EUR	69 894 830,22	91,29	89 711 049,12	101,12	163 388 646,57	102,71
Total net assets	EUR	1 554 041 755,20		1 879 963 311,62		1 775 055 655,71	
Eurizon Opportunità - Flessibile 15							
Class R Units	EUR	346 002 764,71	95,81	466 851 585,09	101,10	603 133 908,83	101,13
Total net assets	EUR	346 002 764,71		466 851 585,09		603 133 908,83	
Eurizon Opportunità - Sparkasse Prime Fund							
Class R Units	EUR	29 404 654,80	94,28	35 369 884,10	104,16	40 239 371,71	104,02
Total net assets	EUR	29 404 654,80		35 369 884,10		40 239 371,71	
Eurizon Opportunità - Global Bond Cedola 06/2021							
Class RD Units	EUR	—	—	—	—	31 046 446,97	101,17
Total net assets	EUR	—		—		31 046 446,97	
Eurizon Opportunità - Global Bond Cedola 07/2021							
Class RD Units	EUR	—	—	—	—	16 121 578,67	99,97
Total net assets	EUR	—		—		16 121 578,67	
Eurizon Opportunità - Global Bond Cedola 10/2021							
Class RD Units	EUR	—	—	—	—	55 667 069,03	102,27
Total net assets	EUR	—		—		55 667 069,03	
Eurizon Opportunità - Global Bond Cedola 12/2021							
Class RD Units	EUR	—	—	—	—	37 280 138,82	103,04
Total net assets	EUR	—		—		37 280 138,82	
Eurizon Opportunità - Global Bond Cedola 02/2022 *							
Class RD Units	EUR	14 035 790,11	101,77	14 553 857,69	103,30	17 927 922,03	104,87
Total net assets	EUR	14 035 790,11		14 553 857,69		17 927 922,03	
Eurizon Opportunità - Global Bond Cedola 04/2022 **							
Class RD Units	EUR	14 083 299,79	100,68	15 212 044,81	102,65	19 020 260,44	104,17
Total net assets	EUR	14 083 299,79		15 212 044,81		19 020 260,44	
Eurizon Opportunità - Global Bond Cedola 05/2022 ***							
Class RD Units	EUR	10 237 840,67	98,18	11 504 927,91	101,38	13 634 449,83	102,97
Total net assets	EUR	10 237 840,67		11 504 927,91		13 634 449,83	

*The Sub-Fund was liquidated on 18 February 2022.

**The Sub-Fund was liquidated on 1 April 2022.

***The Sub-Fund was liquidated on 20 May 2022.

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COMBINED STATEMENT OF NET ASSETS AS AT 30 JUNE 2022 IN EUR

Assets	Notes	
Investments in securities	(Note 2)	1 741 847 988,74
Banks	(Note 3)	59 051 517,78
Other banks and broker accounts	(Notes 2, 3, 9)	92 999 865,12
Option contracts	(Notes 2, 9)	2 795 410,72
Swap premium paid	(Notes 2, 9)	7 770 334,92
Unrealised profit on forward foreign exchange contracts	(Notes 2, 9)	388 000,74
Unrealised profit on future contracts	(Notes 2, 9)	6 603 806,03
Unrealised profit on swap contracts	(Notes 2, 9)	1 623 010,73
Interest receivable on swap contracts	(Notes 2, 9)	714 542,53
Other interest receivable		8 739 401,47
Receivable on investments sold		60 972 134,44
Receivable on subscriptions		11 928 255,62
Other assets	(Notes 2, 3)	20 064,74
Total assets		1 995 454 333,58
Liabilities		
Bank overdrafts	(Note 3)	(132 916,51)
Option contracts	(Notes 2, 9)	(1 009 368,40)
Swap premium received	(Notes 2, 9)	(17 564 909,99)
Unrealised loss on forward foreign exchange contracts	(Notes 2, 9)	(5 374 915,60)
Unrealised loss on future contracts	(Notes 2, 9)	(2 919 853,44)
Unrealised loss on swap contracts	(Notes 2, 9)	(34 883 265,65)
Interest payable on swap contracts	(Notes 2, 9)	(99 689,64)
Payable on redemptions		(2 819 806,69)
Other liabilities		(1 200 432,95)
Total liabilities		(66 005 158,87)
Total net assets		1 929 449 174,71

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

Eurizon Opportunità

COMBINED STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2022 IN EUR

Net assets at the beginning of the period	Notes	2 423 455 611,22
Net income from investments	(Note 2)	14 075 474,63
Interest received on swap contracts	(Note 2)	7 331 539,09
Other income	(Note 6)	159 080,96
Total income		21 566 094,68
Management fee	(Note 6)	(5 446 591,50)
Performance fee	(Note 7)	(160,19)
Depositary and paying agent fee	(Note 8)	(191 936,62)
Subscription tax	(Note 4)	(197 646,19)
Interest paid on swap contracts	(Note 2)	(1 586 303,89)
Other charges and taxes	(Notes 5, 8, 12)	(1 609 433,93)
Total expenses		(9 032 072,32)
Net investment income / (loss)		12 534 022,36
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(86 102 883,23)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(74 049 943,73)
- option contracts	(Notes 2, 9)	222 514,65
- forward foreign exchange contracts	(Notes 2, 9)	(4 134 457,81)
- foreign currencies	(Note 2)	298 002,99
- future contracts	(Notes 2, 9)	(1 432 841,08)
- swap contracts	(Notes 2, 9)	(22 042 410,78)
Net result of operations for the period		(174 707 996,63)
Subscriptions for the period		680 522 110,58
Redemptions for the period		(999 131 081,19)
Dividend distributions	(Note 14)	(689 469,27)
Net assets at the end of the period		1 929 449 174,71

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

Eurizon Opportunità - Obbligazioni Flessibile

STATEMENT OF NET ASSETS AS AT 30 JUNE 2022 IN EUR

Assets		Notes	
Investments in securities		(Note 2)	1 385 917 391,46
Banks		(Note 3)	53 683 332,93
Other banks and broker accounts		(Notes 2, 3, 9)	79 385 942,48
Option contracts		(Notes 2, 9)	662 863,66
Swap premium paid		(Notes 2, 9)	7 770 334,92
Unrealised profit on forward foreign exchange contracts		(Notes 2, 9)	18 508,48
Unrealised profit on future contracts		(Notes 2, 9)	6 520 117,70
Unrealised profit on swap contracts		(Notes 2, 9)	1 623 010,73
Interest receivable on swap contracts		(Notes 2, 9)	714 542,53
Other interest receivable			6 677 749,44
Receivable on investments sold			60 972 134,44
Receivable on subscriptions			11 926 642,76
Total assets			1 615 872 571,53
Liabilities			
Option contracts		(Notes 2, 9)	(11 479,75)
Swap premium received		(Notes 2, 9)	(17 564 909,99)
Unrealised loss on forward foreign exchange contracts		(Notes 2, 9)	(5 009 174,66)
Unrealised loss on future contracts		(Notes 2, 9)	(1 904 842,58)
Unrealised loss on swap contracts		(Notes 2, 9)	(34 883 265,65)
Interest payable on swap contracts		(Notes 2, 9)	(99 689,64)
Payable on redemptions			(1 537 838,22)
Other liabilities			(819 615,84)
Total liabilities			(61 830 816,33)
Total net assets			1 554 041 755,20
Currency		Net Asset Value per Unit	Units outstanding
Class I Units	EUR	107,13	12 771 329,385
Class IDX Units	EUR	90,10	105,452
Class IDY Units	EUR	93,92	199 017,763
Class IDZ Units	EUR	94,97	196 012,949
Class R Units	EUR	93,43	841 134,932
Class RD Units	EUR	91,29	765 661,046

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 2022 IN EUR

Net assets at the beginning of the period	Notes	1 879 963 311,62
Net income from investments	(Note 2)	11 589 467,82
Interest received on swap contracts	(Note 2)	7 296 694,14
Other income		90 287,21
Total income		18 976 449,17
Management fee	(Note 6)	(3 461 184,02)
Depository and paying agent fee	(Note 8)	(149 456,01)
Subscription tax	(Note 4)	(97 964,09)
Interest paid on swap contracts	(Note 2)	(1 586 303,89)
Other charges and taxes	(Notes 5, 8)	(1 197 071,94)
Total expenses		(6 491 979,95)
Net investment income / (loss)		12 484 469,22
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(82 984 321,71)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(51 537 699,25)
- option contracts	(Notes 2, 9)	(615 784,03)
- forward foreign exchange contracts	(Notes 2, 9)	(4 378 445,63)
- foreign currencies	(Note 2)	251 017,64
- future contracts	(Notes 2, 9)	(194 042,53)
- swap contracts	(Notes 2, 9)	(22 044 958,71)
Net result of operations for the period		(149 019 765,00)
Subscriptions for the period		680 418 637,60
Redemptions for the period		(856 630 959,75)
Dividend distributions	(Note 14)	(689 469,27)
Net assets at the end of the period		1 554 041 755,20

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

Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2022 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			1 445 855 435,01	1 385 917 391,46	89,18
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			1 356 465 783,36	1 297 261 532,11	83,47
Ordinary Bonds			738 715 305,21	712 836 921,38	45,87
GERMANY			379 096 522,97	365 588 108,70	23,52
Government			362 114 376,69	351 018 156,60	22,59
102 500 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.50% 15/05/2023	EUR	107 184 459,54	103 599 825,00	6,67
101 030 000,00	BUNDESREPUBLIK DEUTSCHLAND 2.00% 15/08/2023	EUR	107 016 975,90	102 875 818,10	6,62
56 290 000,00	BUNDESREPUBLIK DEUTSCHLAND 1.50% 15/02/2023	EUR	57 872 333,33	56 819 126,00	3,66
28 120 000,00	BUNDESREPUBLIK DEUTSCHLAND 1.50% 04/09/2022	EUR	28 439 960,29	28 221 232,00	1,82
25 090 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/02/2027	EUR	25 173 621,40	24 302 675,80	1,56
24 570 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.50% 15/02/2026	EUR	24 975 884,10	24 261 892,20	1,56
10 750 000,00	BUNDESREPUBLIK DEUTSCHLAND 1.50% 15/05/2024	EUR	11 451 142,13	10 937 587,50	0,70
Finance			7 369 404,75	6 364 468,00	0,41
1 100 000,00	BERLIN HYP AG 1.125% 25/10/2027	EUR	1 115 470,00	993 212,00	0,06
900 000,00	BERLIN HYP AG 1.50% 18/04/2028	EUR	901 101,00	807 093,00	0,05
800 000,00	BERLIN HYP AG 0.50% 05/11/2029	EUR	797 783,60	674 928,00	0,04
700 000,00	MUENCHENER HYPOTHEKENBANK EG 0.375% 09/03/2029	EUR	696 213,00	575 050,00	0,04
500 000,00	DEUTSCHE PFANDBRIEFBANK AG 0.25% 17/01/2025	EUR	480 250,00	466 565,00	0,03
500 000,00	DEUTSCHE PFANDBRIEFBANK AG 0.25% 27/10/2025	EUR	488 180,00	452 780,00	0,03
500 000,00	DEUTSCHE WOHNEN SE 0.50% 07/04/2031	EUR	493 000,00	361 210,00	0,02
400 000,00	DEUTSCHE PFANDBRIEFBANK AG 0.10% 02/02/2026	EUR	364 688,00	357 480,00	0,02
400 000,00	AAREAL BANK AG 0.75% 18/04/2028	EUR	397 000,00	329 724,00	0,02
300 000,00	COMMERZBANK AG 1.25% 23/10/2023	EUR	299 611,65	296 109,00	0,02
500 000,00	DEUTSCHE WOHNEN SE 1.30% 07/04/2041	EUR	502 240,00	280 705,00	0,02
300 000,00	DZ BANK AG 0.05% 08/12/2027	EUR	298 911,00	261 147,00	0,02
250 000,00	DEUTSCHE KREDITBANK AG 0.01% 23/02/2026	EUR	241 348,50	231 175,00	0,02
200 000,00	DEUTSCHE KREDITBANK AG 0.75% 26/09/2024	EUR	194 240,00	192 646,00	0,01
100 000,00	BAYERISCHE LANDESBANK 0.125% 10/02/2028	EUR	99 368,00	84 644,00	0,01
Multi-Utilities			6 831 742,53	5 821 981,10	0,37
1 400 000,00	E.ON SE 0.35% 28/02/2030	EUR	1 325 231,65	1 137 962,00	0,07
1 310 000,00	E.ON SE 0.875% 20/08/2031	EUR	1 315 625,59	1 090 902,50	0,07
1 080 000,00	E.ON SE 0.375% 29/09/2027	EUR	1 033 249,61	953 769,60	0,06
900 000,00	RWE AG 1.00% 26/11/2033	EUR	837 771,00	660 519,00	0,04
800 000,00	EUROGRID GMBH 1.113% 15/05/2032	EUR	840 626,68	657 288,00	0,04
700 000,00	RWE AG 0.625% 11/06/2031	EUR	684 086,00	543 340,00	0,04
500 000,00	E.ON SE 0.875% 08/01/2025	EUR	495 664,00	486 435,00	0,03
300 000,00	RWE AG 2.125% 24/05/2026	EUR	299 488,00	291 765,00	0,02
Consumer Retail			2 202 965,00	1 849 971,00	0,12
1 300 000,00	DAIMLER AG 0.75% 10/09/2030	EUR	1 255 980,00	1 087 671,00	0,07
1 000 000,00	DAIMLER AG 0.75% 11/03/2033	EUR	946 985,00	762 300,00	0,05
Energy			378 490,00	355 960,00	0,02
400 000,00	EEW ENERGY FROM WASTE GMBH 0.361% 30/06/2026	EUR	378 490,00	355 960,00	0,02
Raw materials			199 544,00	177 572,00	0,01
200 000,00	BASF SE 0.25% 05/06/2027	EUR	199 544,00	177 572,00	0,01
UNITED STATES			111 944 401,40	111 672 127,72	7,19
Government			106 909 086,24	106 935 919,97	6,88
34 660 000,00	UNITED STATES TREASURY NOTE 0.50% 31/05/2027	USD	29 135 635,70	29 273 231,77	1,89
32 600 000,00	UNITED STATES TREASURY NOTE 1.50% 31/01/2027	USD	29 005 882,33	29 112 018,28	1,87

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

Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2022 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
28 530 000,00	UNITED STATES TREASURY INFLATION INDEXED BOND 3.00% 30/06/2029	USD	24 331 443,23	24 443 457,88	1,57
27 670 000,00	UNITED STATES TREASURY NOTE 1.625% 15/08/2029	USD	24 426 980,14	24 097 444,17	1,55
10 152,45	UNITED STATES TREASURY INFLATION INDEXED BOND 0.125% 15/10/2024	USD	9 144,84	9 767,87	0,00
Health			2 142 443,20	2 193 762,75	0,14
2 328 655,00	DANAHER CORP 3.35% 15/09/2025	USD	2 142 443,20	2 193 762,75	0,14
Finance			1 806 762,38	1 544 778,40	0,10
680 000,00	PROLOGIS EURO FINANCE LLC 0.375% 06/02/2028	EUR	655 833,38	580 944,40	0,04
600 000,00	EQUINIX INC 0.25% 15/03/2027	EUR	578 396,00	520 296,00	0,03
600 000,00	EQUINIX INC 1.00% 15/03/2033	EUR	572 533,00	443 538,00	0,03
Multi-Utilities			893 006,92	827 070,60	0,06
860 000,00	SOUTHERN POWER CO 1.85% 20/06/2026	EUR	893 006,92	827 070,60	0,06
Consumer Retail			193 102,66	170 596,00	0,01
200 000,00	VF CORP 0.25% 25/02/2028	EUR	193 102,66	170 596,00	0,01
UNITED KINGDOM			27 592 724,19	26 795 435,21	1,72
Government			24 460 900,62	23 881 748,21	1,54
12 800 000,00	UNITED KINGDOM GILT 1.625% 22/10/2054	GBP	12 255 522,28	11 950 342,74	0,77
12 200 000,00	UNITED KINGDOM GILT 1.75% 22/01/2049	GBP	12 205 378,34	11 931 405,47	0,77
Multi-Utilities			2 246 460,57	2 082 054,00	0,13
700 000,00	NATIONAL GRID PLC 0.25% 01/09/2028	EUR	673 122,00	577 941,00	0,04
600 000,00	SSE PLC 0.875% 06/09/2025	EUR	587 640,50	568 908,00	0,03
500 000,00	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.19% 20/01/2025	EUR	481 353,66	473 890,00	0,03
500 000,00	SSE PLC 1.375% 04/09/2027	EUR	504 344,41	461 315,00	0,03
Telecommunication			581 361,00	563 208,00	0,03
600 000,00	VODAFONE GROUP PLC 0.90% 24/11/2026	EUR	581 361,00	563 208,00	0,03
Finance			304 002,00	268 425,00	0,02
300 000,00	TRITAX EUROBOX PLC 0.95% 02/06/2026	EUR	304 002,00	268 425,00	0,02
NETHERLANDS			20 867 167,82	18 774 565,80	1,21
Finance			9 777 466,61	8 621 887,30	0,55
1 200 000,00	ING GROEP NV 2.50% 15/11/2030	EUR	1 379 746,84	1 116 852,00	0,07
900 000,00	COOPERATIEVE RABOBANK UA 0.25% 30/10/2026	EUR	860 921,47	812 016,00	0,05
800 000,00	ABN AMRO BANK NV 2.375% 01/06/2027	EUR	798 420,00	770 792,00	0,05
770 000,00	VESTEDA FINANCE BV 1.50% 24/05/2027	EUR	754 981,00	720 920,20	0,04
720 000,00	ABN AMRO BANK NV 0.50% 15/04/2026	EUR	717 641,04	676 699,20	0,04
680 000,00	LEASEPLAN CORP NV 0.25% 23/02/2026	EUR	664 644,96	608 572,80	0,04
590 000,00	LEASEPLAN CORP NV 3.50% 09/04/2025	EUR	654 287,00	598 525,50	0,04
700 000,00	DE VOLKSBANK NV 0.375% 03/03/2028	EUR	656 898,00	578 347,00	0,04
700 000,00	ABN AMRO BANK NV 0.50% 23/09/2029	EUR	670 824,00	567 532,00	0,04
500 000,00	NATIONALE-NEDERLANDEN BANK NV 0.50% 21/09/2028	EUR	474 679,00	418 580,00	0,03
470 000,00	CTP NV 0.75% 18/02/2027	EUR	468 275,10	366 703,40	0,02
400 000,00	LEASEPLAN CORP NV 0.25% 07/09/2026	EUR	367 176,00	351 072,00	0,02
500 000,00	CTP NV 1.50% 27/09/2031	EUR	496 965,00	302 715,00	0,02
300 000,00	CTP BV 0.625% 27/11/2023	EUR	299 502,00	280 479,00	0,02
320 000,00	CTP NV 0.625% 27/09/2026	EUR	319 763,20	255 571,20	0,02
200 000,00	LEASEPLAN CORP NV 1.375% 07/03/2024	EUR	192 742,00	196 510,00	0,01
Multi-Utilities			8 970 235,61	8 394 989,70	0,54
1 260 000,00	INNOGY FINANCE BV 1.25% 19/10/2027	EUR	1 292 168,49	1 166 621,40	0,07
1 110 000,00	ENEL FINANCE INTERNATIONAL NV 1.125% 16/09/2026	EUR	1 147 720,03	1 043 311,20	0,07
1 100 000,00	EDP FINANCE BV 0.375% 16/09/2026	EUR	1 089 127,15	1 006 016,00	0,06

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Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2022 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 000 000,00	EDP FINANCE BV 1.875% 13/10/2025	EUR	1 059 751,69	986 580,00	0,06
990 000,00	ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	EUR	1 030 986,59	968 804,10	0,06
900 000,00	ENEL FINANCE INTERNATIONAL NV 1.00% 16/09/2024	EUR	896 931,00	881 262,00	0,06
900 000,00	IBERDROLA INTERNATIONAL BV 1.125% 21/04/2026	EUR	897 956,71	873 369,00	0,06
600 000,00	NATURGY FINANCE BV 0.875% 15/05/2025	EUR	603 542,75	574 716,00	0,04
600 000,00	IBERDROLA INTERNATIONAL BV 0.375% 15/09/2025	EUR	580 174,00	571 878,00	0,04
400 000,00	ENEXIS HOLDING NV 0.625% 17/06/2032	EUR	371 877,20	322 432,00	0,02
Telecommunication			802 432,00	679 532,00	0,04
400 000,00	SWISSCOM FINANCE BV 0.375% 14/11/2028	EUR	404 836,00	354 768,00	0,02
400 000,00	GLOBAL SWITCH FINANCE BV 1.375% 07/10/2030	EUR	397 596,00	324 764,00	0,02
Basic Goods			790 328,00	576 908,00	0,04
400 000,00	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 0.25% 09/09/2029	EUR	398 264,00	325 736,00	0,02
400 000,00	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 1.25% 09/09/2041	EUR	392 064,00	251 172,00	0,02
Industries			427 235,60	405 710,80	0,03
440 000,00	POSTNL NV 0.625% 23/09/2026	EUR	427 235,60	405 710,80	0,03
Computing and IT			99 470,00	95 538,00	0,01
100 000,00	ASML HOLDING NV 2.25% 17/05/2032	EUR	99 470,00	95 538,00	0,01
INDONESIA			14 710 339,99	14 552 900,22	0,94
Government			14 710 339,99	14 552 900,22	0,94
6 450 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.125% 15/01/2025	USD	6 171 281,04	6 155 155,86	0,40
2 290 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.75% 08/01/2026	USD	2 192 542,91	2 218 460,33	0,14
2 370 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.85% 15/10/2030	USD	2 179 848,38	2 153 482,27	0,14
2 280 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.85% 18/07/2027	USD	2 175 591,24	2 136 607,43	0,14
2 440 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 1.85% 12/03/2031	USD	1 991 076,42	1 889 194,33	0,12
UNITED ARAB EMIRATES			13 898 965,68	13 787 148,25	0,89
Government			13 898 965,68	13 787 148,25	0,89
5 800 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BOND 3.125% 11/10/2027	USD	5 472 506,63	5 421 581,72	0,35
6 000 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BOND 2.50% 30/09/2029	USD	5 303 866,25	5 280 080,91	0,34
3 390 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BOND 3.125% 16/04/2030	USD	3 122 592,80	3 085 485,62	0,20
FRANCE			15 394 980,45	13 577 301,90	0,87
Finance			7 521 455,21	6 838 545,90	0,44
1 300 000,00	BNP PARIBAS SA 1.125% 28/08/2024	EUR	1 293 696,07	1 266 239,00	0,08
1 200 000,00	CREDIT AGRICOLE SA 0.125% 09/12/2027	EUR	1 147 994,00	1 013 016,00	0,07
800 000,00	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 0.75% 07/07/2028	EUR	752 315,00	650 504,00	0,04
700 000,00	ICADE 1.50% 13/09/2027	EUR	682 204,61	640 059,00	0,04
590 000,00	BNP PARIBAS SA 1.00% 17/04/2024	EUR	587 939,24	579 267,90	0,04
600 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.10% 08/10/2027	EUR	576 680,00	525 210,00	0,03
600 000,00	COVIVIO 1.125% 17/09/2031	EUR	595 588,71	465 498,00	0,03
500 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.25% 29/06/2028	EUR	447 860,00	431 130,00	0,03
400 000,00	CREDIT AGRICOLE SA 0.375% 21/10/2025	EUR	381 679,24	372 184,00	0,02

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Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2022 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
400 000,00	GECINA SA 0.875% 25/01/2033	EUR	392 844,00	298 932,00	0,02
300 000,00	BPCE SA 0.125% 04/12/2024	EUR	282 996,34	288 108,00	0,02
200 000,00	LA BANQUE POSTALE SA 1.375% 24/04/2029	EUR	182 960,00	174 878,00	0,01
200 000,00	GECINA SA 0.875% 30/06/2036	EUR	196 698,00	133 520,00	0,01
Multi-Utilities			7 469 957,24	6 386 644,00	0,41
900 000,00	ENGIE SA 2.375% 19/05/2026	EUR	927 024,00	901 854,00	0,06
900 000,00	ENGIE SA 1.375% 28/02/2029	EUR	914 528,71	819 801,00	0,05
1 000 000,00	ENGIE SA 0.50% 24/10/2030	EUR	948 986,06	810 750,00	0,05
800 000,00	ENGIE SA 1.50% 27/03/2028	EUR	823 107,32	750 536,00	0,05
700 000,00	ENGIE SA 1.75% 27/03/2028	EUR	758 579,00	662 354,00	0,04
700 000,00	ENGIE SA 0.375% 21/06/2027	EUR	667 340,77	628 789,00	0,04
600 000,00	ENGIE SA 2.125% 30/03/2032	EUR	674 532,00	544 878,00	0,04
700 000,00	ENGIE SA 1.375% 21/06/2039	EUR	788 128,38	468 720,00	0,03
400 000,00	ENGIE SA 1.00% 26/10/2036	EUR	372 487,00	271 860,00	0,02
200 000,00	SUEZ SACA 1.875% 24/05/2027	EUR	199 208,00	191 238,00	0,01
200 000,00	SUEZ SACA 2.875% 24/05/2034	EUR	198 264,00	179 076,00	0,01
200 000,00	RTE RESEAU DE TRANSPORTATION D'ELECTRICITE SADIR 0.75% 12/01/2034	EUR	197 772,00	156 788,00	0,01
Industries			205 246,00	188 880,00	0,01
200 000,00	LA POSTE SA 1.45% 30/11/2028	EUR	205 246,00	188 880,00	0,01
Raw materials			198 322,00	163 232,00	0,01
200 000,00	AIR LIQUIDE FINANCE SA 0.375% 27/05/2031	EUR	198 322,00	163 232,00	0,01
SAUDI ARABIA			13 483 660,59	13 482 742,47	0,87
Government			13 483 660,59	13 482 742,47	0,87
12 080 000,00	SAUDI GOVERNMENT INTERNATIONAL BOND 3.25% 26/10/2026	USD	11 294 843,52	11 313 684,70	0,73
2 220 000,00	SAUDI GOVERNMENT INTERNATIONAL BOND 4.50% 17/04/2030	USD	2 188 817,07	2 169 057,77	0,14
IRELAND			11 701 503,90	11 607 984,00	0,75
Government			11 401 908,90	11 393 262,00	0,73
11 100 000,00	IRELAND GOVERNMENT BOND 3.90% 20/03/2023	EUR	11 401 908,90	11 393 262,00	0,73
Industries			299 595,00	214 722,00	0,02
300 000,00	SMURFIT KAPPA TREASURY ULC 1.00% 22/09/2033	EUR	299 595,00	214 722,00	0,02
URUGUAY			10 536 547,02	10 463 233,99	0,67
Government			10 536 547,02	10 463 233,99	0,67
5 420 000,00	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.375% 27/10/2027	USD	5 265 061,28	5 251 871,43	0,34
5 380 000,00	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.375% 23/01/2031	USD	5 271 485,74	5 211 362,56	0,33
PHILIPPINES			10 434 379,87	10 427 107,35	0,67
Government			10 434 379,87	10 427 107,35	0,67
4 870 000,00	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.229% 29/03/2027	USD	4 506 199,51	4 517 415,19	0,29
3 300 000,00	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.00% 01/02/2028	USD	2 987 565,36	2 984 315,21	0,19
3 150 000,00	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.75% 14/01/2029	USD	2 940 615,00	2 925 376,95	0,19

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Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2022 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SPAIN			10 919 995,97	10 140 183,80	0,65
Finance			6 362 627,62	5 919 184,00	0,38
1 200 000,00	BANCO SANTANDER SA 1.125% 23/06/2027	EUR	1 233 212,64	1 082 844,00	0,07
1 000 000,00	BANCO SANTANDER SA 0.30% 04/10/2026	EUR	958 137,45	903 370,00	0,06
1 000 000,00	ACCIONA ENERGIA FINANCIACION FILIALES SA 0.375% 07/10/2027	EUR	943 240,00	878 930,00	0,06
900 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.375% 14/05/2025	EUR	888 432,48	871 920,00	0,05
900 000,00	BANKINTER SA 0.625% 06/10/2027	EUR	855 896,62	767 871,00	0,05
800 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.00% 21/06/2026	EUR	785 790,67	744 776,00	0,05
700 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.75% 04/06/2025	EUR	697 917,76	669 473,00	0,04
Multi-Utilities			3 674 610,27	3 424 599,00	0,22
1 200 000,00	RED ELECTRICA FINANCIACIONES SAU 0.375% 24/07/2028	EUR	1 196 059,60	1 079 124,00	0,07
800 000,00	IBERDROLA FINANZAS SA 1.25% 13/09/2027	EUR	835 327,67	764 464,00	0,05
700 000,00	IBERDROLA FINANZAS SA 1.25% 28/10/2026	EUR	705 229,00	677 075,00	0,04
600 000,00	IBERDROLA FINANZAS SA 0.875% 16/06/2025	EUR	591 810,00	582 876,00	0,04
400 000,00	RED ELECTRICA FINANCIACIONES SAU 0.50% 24/05/2033	EUR	346 184,00	321 060,00	0,02
Industries			385 731,43	375 243,00	0,02
300 000,00	ACS SERVICIOS COMUNICACIONES Y ENERGIA SL 1.875% 20/04/2026	EUR	289 671,43	282 777,00	0,02
100 000,00	FCC SERVICIOS MEDIO AMBIENTE HOLDING SA 1.661% 04/12/2026	EUR	96 060,00	92 466,00	0,00
Energy			378 124,00	327 244,00	0,02
400 000,00	ACCIONA ENERGIA FINANCIACION FILIALES SA 1.375% 26/01/2032	EUR	378 124,00	327 244,00	0,02
Government			118 902,65	93 913,80	0,01
40 000,00	SPAIN GOVERNMENT BOND 0.70% 30/04/2032	EUR	39 860,00	34 055,20	0,01
40 000,00	SPAIN GOVERNMENT BOND 1.00% 30/07/2042	EUR	38 390,51	28 777,20	0,00
20 000,00	SPAIN GOVERNMENT BOND 2.35% 30/07/2033	EUR	23 466,80	19 739,20	0,00
20 000,00	SPAIN GOVERNMENT BOND 1.45% 31/10/2071	EUR	17 185,34	11 342,20	0,00
ITALY			11 425 849,78	10 070 559,60	0,65
Finance			4 928 880,90	4 376 764,00	0,28
1 300 000,00	ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030	EUR	1 225 539,87	1 027 884,00	0,07
1 200 000,00	INTESA SANPAOLO SPA 0.75% 16/03/2028	EUR	1 157 830,50	1 019 400,00	0,06
1 100 000,00	ASSICURAZIONI GENERALI SPA 2.429% 14/07/2031	EUR	1 071 198,53	864 589,00	0,06
800 000,00	UNIONE DI BANCHE ITALIANE SPA 1.50% 10/04/2024	EUR	788 200,00	792 912,00	0,05
700 000,00	INTESA SANPAOLO SPA 0.75% 04/12/2024	EUR	686 112,00	671 979,00	0,04
Multi-Utilities			3 462 812,87	2 930 761,90	0,19
790 000,00	IREN SPA 1.95% 19/09/2025	EUR	837 887,00	773 346,80	0,05
810 000,00	IREN SPA 1.50% 24/10/2027	EUR	845 845,93	739 052,10	0,05
740 000,00	IREN SPA 0.875% 14/10/2029	EUR	732 051,94	604 950,00	0,04
800 000,00	IREN SPA 0.25% 17/01/2031	EUR	752 152,00	585 272,00	0,04
300 000,00	ACEA SPA 0.25% 28/07/2030	EUR	294 876,00	228 141,00	0,01
Energy			2 889 659,67	2 610 857,50	0,17
1 200 000,00	ERG SPA 0.50% 11/09/2027	EUR	1 160 857,33	1 053 672,00	0,07
950 000,00	ERG SPA 1.875% 11/04/2025	EUR	979 593,89	937 393,50	0,06
800 000,00	ERG SPA 0.875% 15/09/2031	EUR	749 208,45	619 792,00	0,04
Government			144 496,34	152 176,20	0,01
45 000,00	BTP 0.65% 15/10/2023	EUR	42 880,50	44 826,75	0,01
29 461,71	BTP 0.40% 11/04/2024	EUR	30 391,46	30 477,55	0,00
27 346,43	BTP 0.50% 20/04/2023	EUR	27 424,71	28 459,43	0,00
19 000,00	BTP 1.85% 15/05/2024	EUR	20 072,55	19 150,67	0,00

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Eurizon Opportunità - Obbligazioni Flessibile

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
14 030,94	BTP 0.45% 22/05/2023	EUR	9 220,48	14 603,68	0,00
9 000,00	BTP 3.75% 01/09/2024	EUR	9 769,07	9 438,30	0,00
5 014,28	BTP 0.25% 20/11/2023	EUR	4 737,57	5 219,82	0,00
QATAR			8 624 181,71	8 600 306,92	0,55
Government			8 624 181,71	8 600 306,92	0,55
5 810 000,00	QATAR GOVERNMENT INTERNATIONAL BOND 3.25% 02/06/2026	USD	5 499 596,50	5 477 333,70	0,35
3 280 000,00	QATAR GOVERNMENT INTERNATIONAL BOND 3.40% 16/04/2025	USD	3 124 585,21	3 122 973,22	0,20
CHILE			7 941 843,93	7 897 904,14	0,51
Raw materials			5 760 797,87	5 727 278,72	0,37
4 030 000,00	CORP NACIONAL DEL COBRE DE CHILE 3.00% 30/09/2029	USD	3 386 629,61	3 367 668,73	0,22
2 600 000,00	CORP NACIONAL DEL COBRE DE CHILE 3.625% 01/08/2027	USD	2 374 168,26	2 359 609,99	0,15
Government			2 181 046,06	2 170 625,42	0,14
2 410 000,00	CHILE GOVERNMENT INTERNATIONAL BOND 3.24% 06/02/2028	USD	2 181 046,06	2 170 625,42	0,14
MEXICO			7 444 375,10	7 353 991,99	0,47
Government			7 444 375,10	7 353 991,99	0,47
4 880 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 3.75% 11/01/2028	USD	4 506 817,91	4 468 296,43	0,29
3 670 000,00	MEXICO GOVERNMENT INTERNATIONAL BOND 2.659% 24/05/2031	USD	2 937 557,19	2 885 695,56	0,18
CROATIA			5 702 421,71	5 850 079,35	0,38
Government			5 702 421,71	5 850 079,35	0,38
5 930 000,00	CROATIA GOVERNMENT INTERNATIONAL BOND 6.00% 26/01/2024	USD	5 702 421,71	5 850 079,35	0,38
PANAMA			4 544 270,52	4 491 085,85	0,29
Government			4 544 270,52	4 491 085,85	0,29
4 920 000,00	PANAMA GOVERNMENT INTERNATIONAL BOND 3.875% 17/03/2028	USD	4 544 270,52	4 491 085,85	0,29
PERU			4 494 634,13	4 490 392,18	0,29
Government			4 494 634,13	4 490 392,18	0,29
5 050 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BOND 2.392% 23/01/2026	USD	4 494 634,13	4 490 392,18	0,29
ROMANIA			4 454 794,97	4 243 734,54	0,27
Government			4 454 794,97	4 243 734,54	0,27
3 410 000,00	ROMANIA GOVERNMENT INTERNATIONAL BOND 3.00% 27/02/2027	USD	2 978 859,17	2 881 694,12	0,18
1 850 000,00	ROMANIA GOVERNMENT INTERNATIONAL BOND 3.00% 14/02/2031	USD	1 475 935,80	1 362 040,42	0,09
POLAND			5 076 273,90	4 221 457,20	0,27
Government			5 076 273,90	4 221 457,20	0,27
1 920 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 1.125% 07/08/2026	EUR	2 010 552,90	1 815 340,80	0,12
1 590 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 1.00% 07/03/2029	EUR	1 538 550,00	1 414 893,30	0,09
1 290 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 2.00% 08/03/2049	EUR	1 527 171,00	991 223,10	0,06

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Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2022 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
LUXEMBOURG			4 640 035,24	3 836 519,15	0,25
Finance			4 640 035,24	3 836 519,15	0,25
850 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 1.625% 17/06/2032	EUR	925 349,57	670 862,50	0,04
800 000,00	SELP FINANCE SARL 0.875% 27/05/2029	EUR	753 330,00	643 376,00	0,04
630 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 1.75% 15/03/2028	EUR	658 965,67	579 303,90	0,04
650 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 0.875% 09/07/2029	EUR	650 303,73	544 882,00	0,04
525 000,00	AXA LOGISTICS EUROPE MASTER SCA 0.375% 15/11/2026	EUR	500 600,25	457 227,75	0,03
600 000,00	ACEF HOLDING SCA 1.25% 26/04/2030	EUR	549 126,00	452 016,00	0,03
375 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 2.375% 14/11/2030	EUR	404 122,02	338 565,00	0,02
200 000,00	SEGRO CAPITAL SARL 0.50% 22/09/2031	EUR	198 238,00	150 286,00	0,01
KUWAIT			3 684 800,95	3 666 605,68	0,24
Government			3 684 800,95	3 666 605,68	0,24
3 850 000,00	KUWAIT INTERNATIONAL GOVERNMENT BOND 3.50% 20/03/2027	USD	3 684 800,95	3 666 605,68	0,24
FINLAND			3 980 170,67	3 516 636,50	0,23
Finance			2 041 617,00	1 901 870,50	0,12
830 000,00	NORDEA BANK ABP 0.375% 28/05/2026	EUR	788 943,00	770 364,50	0,05
800 000,00	NORDEA BANK ABP 1.125% 16/02/2027	EUR	784 888,00	737 856,00	0,05
500 000,00	NORDEA BANK ABP 0.50% 19/03/2031	EUR	467 786,00	393 650,00	0,02
Raw materials			1 938 553,67	1 614 766,00	0,11
600 000,00	STORA ENSO OYJ 0.625% 02/12/2030	EUR	551 763,00	470 622,00	0,03
600 000,00	UPM-KYMMENE OYJ 0.50% 22/03/2031	EUR	593 676,00	453 612,00	0,03
500 000,00	UPM-KYMMENE OYJ 0.125% 19/11/2028	EUR	495 981,67	409 540,00	0,03
300 000,00	UPM-KYMMENE OYJ 2.25% 23/05/2029	EUR	297 133,00	280 992,00	0,02
JAPAN			3 832 065,59	3 513 434,30	0,23
Finance			3 602 065,59	3 305 167,00	0,21
1 200 000,00	MITSUBISHI UFJ FINANCIAL GROUP INC 0.848% 19/07/2029	EUR	1 212 300,70	1 010 988,00	0,06
700 000,00	MIZUHO FINANCIAL GROUP INC 0.214% 07/10/2025	EUR	687 984,00	645 764,00	0,04
600 000,00	MIZUHO FINANCIAL GROUP INC 0.956% 16/10/2024	EUR	615 674,89	581 862,00	0,04
600 000,00	SUMITOMO MITSUI FINANCIAL GROUP INC 0.465% 30/05/2024	EUR	589 386,00	581 658,00	0,04
500 000,00	SUMITOMO MITSUI FINANCIAL GROUP INC 0.934% 11/10/2024	EUR	496 720,00	484 895,00	0,03
Consumer Retail			230 000,00	208 267,30	0,02
230 000,00	NIDEC CORP 0.046% 30/03/2026	EUR	230 000,00	208 267,30	0,02
KAZAKHSTAN			3 786 628,46	3 462 153,13	0,22
Energy			3 786 628,46	3 462 153,13	0,22
3 410 000,00	KAZMUNAYGAS NATIONAL CO JSC 4.75% 19/04/2027	USD	3 036 197,45	2 904 134,99	0,19
700 000,00	KAZMUNAYGAS NATIONAL CO JSC 6.375% 24/10/2048	USD	750 431,01	558 018,14	0,03
CHINA			3 150 473,67	3 134 371,75	0,20
Government			3 150 473,67	3 134 371,75	0,20
3 810 000,00	CHINA GOVERNMENT INTERNATIONAL BOND 1.20% 21/10/2030	USD	3 150 473,67	3 134 371,75	0,20
CANADA			2 961 098,41	2 972 953,97	0,19
Energy			2 961 098,41	2 972 953,97	0,19
3 440 000,00	PETRONAS ENERGY CANADA LTD 2.112% 23/03/2028	USD	2 961 098,41	2 972 953,97	0,19

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Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2022 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
HUNGARY			3 038 738,06	2 098 305,00	0,13
Government			3 038 738,06	2 098 305,00	0,13
2 970 000,00	HUNGARY GOVERNMENT INTERNATIONAL BOND 1.75% 05/06/2035	EUR	3 038 738,06	2 098 305,00	0,13
MALAYSIA			1 456 709,32	1 460 859,12	0,09
Energy			1 456 709,32	1 460 859,12	0,09
1 620 000,00	PETRONAS CAPITAL LTD 3.50% 21/04/2030	USD	1 456 709,32	1 460 859,12	0,09
BELGIUM			1 296 042,00	1 043 460,00	0,07
Finance			1 296 042,00	1 043 460,00	0,07
600 000,00	BELFIUS BANK SA 0.375% 08/06/2027	EUR	581 076,00	525 138,00	0,04
700 000,00	COFINIMMO SA 0.875% 02/12/2030	EUR	714 966,00	518 322,00	0,03
SWITZERLAND			1 072 553,80	1 018 296,60	0,07
Finance			1 072 553,80	1 018 296,60	0,07
600 000,00	UBS AG 0.01% 29/06/2026	EUR	572 356,00	541 518,00	0,04
510 000,00	CREDIT SUISSE AG 0.45% 19/05/2025	EUR	500 197,80	476 778,60	0,03
NORWAY			1 091 743,00	1 004 595,00	0,06
Finance			1 091 743,00	1 004 595,00	0,06
600 000,00	SPAREBANK 1 OESTLANDET 1.75% 27/04/2027	EUR	595 488,00	576 240,00	0,03
500 000,00	SPAREBANK 1 OESTLANDET 0.125% 03/03/2028	EUR	496 255,00	428 355,00	0,03
DENMARK			1 042 171,00	970 097,00	0,06
Industries			541 764,00	481 002,00	0,03
600 000,00	AP MOLLER - MAERSK A/S 0.75% 25/11/2031	EUR	541 764,00	481 002,00	0,03
Finance			403 128,00	396 780,00	0,02
400 000,00	DANSKE BANK A/S 1.625% 15/03/2024	EUR	403 128,00	396 780,00	0,02
Multi-Utilities			97 279,00	92 315,00	0,01
100 000,00	ORSTED A/S 1.50% 26/11/2029	EUR	97 279,00	92 315,00	0,01
AUSTRIA			898 492,80	858 825,00	0,06
Finance			898 492,80	858 825,00	0,06
700 000,00	HYPO NOE LANDESBANK FUER NIEDEROESTERREICH UND WIEN AG 1.375% 14/04/2025	EUR	697 816,00	683 711,00	0,05
200 000,00	CA IMMOBILIEN ANLAGEN AG 1.00% 27/10/2025	EUR	200 676,80	175 114,00	0,01
PORTUGAL			956 250,64	852 462,00	0,05
Multi-Utilities			956 250,64	852 462,00	0,05
900 000,00	EDP - ENERGIAS DE PORTUGAL SA 1.625% 15/04/2027	EUR	956 250,64	852 462,00	0,05
SWEDEN			739 646,00	652 310,00	0,04
Finance			579 646,00	513 486,00	0,03
600 000,00	SVENSKA HANDELSBANKEN AB 0.01% 02/12/2027	EUR	579 646,00	513 486,00	0,03
Consumer Retail			160 000,00	138 824,00	0,01
160 000,00	VOLVO CAR AB 2.50% 07/10/2027	EUR	160 000,00	138 824,00	0,01
LIECHTENSTEIN			497 430,00	388 990,00	0,03
Finance			497 430,00	388 990,00	0,03
500 000,00	SWISS LIFE FINANCE I LTD 0.50% 15/09/2031	EUR	497 430,00	388 990,00	0,03

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Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2022 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
AUSTRALIA			300 420,00	297 696,00	0,02
Finance			300 420,00	297 696,00	0,02
300 000,00	NATIONAL AUSTRALIA BANK LTD 0.625% 30/08/2023	EUR	300 420,00	297 696,00	0,02
Floating Rate Notes			156 208 499,59	133 673 947,13	8,60
FRANCE			22 062 994,51	19 083 415,95	1,23
Finance			20 801 193,69	18 040 314,95	1,16
6 420 000,00	BNP PARIBAS SA FRN 31/12/2099	USD	5 870 556,29	5 144 659,21	0,33
2 560 000,00	CREDIT AGRICOLE SA FRN 31/12/2099	USD	2 438 164,36	2 365 499,51	0,15
2 400 000,00	LA BANQUE POSTALE SA FRN 31/12/2099	EUR	2 547 022,29	1 962 000,00	0,13
2 180 000,00	BNP PARIBAS SA FRN 31/12/2099	USD	1 933 309,17	1 546 445,81	0,10
1 550 000,00	SOCIETE GENERALE SA FRN 31/12/2099	USD	1 368 533,48	1 206 715,42	0,08
1 500 000,00	AXA SA FRN 07/10/2041	EUR	1 438 293,06	1 152 765,00	0,07
1 300 000,00	BNP PARIBAS SA FRN 14/10/2027	EUR	1 266 744,66	1 151 878,00	0,07
1 200 000,00	SOCIETE GENERALE SA FRN 22/09/2028	EUR	1 213 053,20	1 047 708,00	0,07
1 100 000,00	BNP PARIBAS SA FRN 04/06/2026	EUR	1 079 335,84	1 025 750,00	0,07
1 100 000,00	CNP ASSURANCES FRN 27/07/2050	EUR	1 047 293,71	907 764,00	0,06
400 000,00	CREDIT MUTUEL ARKEA SA FRN 11/06/2029	EUR	400 163,63	353 424,00	0,02
200 000,00	BPCE SA FRN 14/01/2028	EUR	198 724,00	175 706,00	0,01
Multi-Utilities			1 261 800,82	1 043 101,00	0,07
700 000,00	ENGIE SA FRN 31/12/2099	EUR	758 430,67	660 296,00	0,04
500 000,00	ENGIE SA FRN 31/12/2099	EUR	503 370,15	382 805,00	0,03
SPAIN			20 243 601,69	17 022 328,44	1,09
Finance			19 768 989,69	16 629 828,44	1,07
3 600 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 31/12/2099	USD	3 367 281,71	3 153 551,44	0,20
2 800 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 31/12/2099	EUR	3 017 940,00	2 690 632,00	0,17
2 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 31/12/2099	EUR	2 288 394,00	1 817 860,00	0,12
2 400 000,00	CAIXABANK SA FRN 31/12/2099	EUR	2 376 130,00	1 653 024,00	0,11
2 200 000,00	BANCO SANTANDER SA FRN 31/12/2099	EUR	2 213 538,46	1 526 800,00	0,10
1 400 000,00	BANCO SANTANDER SA FRN 31/12/2099	EUR	1 491 400,00	1 176 756,00	0,08
900 000,00	CAIXABANK SA FRN 18/11/2026	EUR	897 597,00	812 547,00	0,05
800 000,00	CAIXABANK SA FRN 18/06/2031	EUR	770 526,00	695 528,00	0,04
800 000,00	BANCO SANTANDER SA FRN 24/06/2029	EUR	705 872,00	672 120,00	0,04
800 000,00	CAIXABANK SA FRN 09/02/2029	EUR	761 914,44	661 976,00	0,04
600 000,00	CAIXABANK SA FRN 10/07/2026	EUR	580 427,00	562 842,00	0,04
500 000,00	BANCO DE SABADELL SA FRN 11/03/2027	EUR	502 707,08	458 250,00	0,03
300 000,00	UNICAJA BANCO SA FRN 30/06/2025	EUR	299 865,00	302 178,00	0,02
300 000,00	ABANCA CORP BANCARIA SA FRN 08/09/2027	EUR	299 691,00	255 822,00	0,02
200 000,00	BANCO DE SABADELL SA FRN 24/03/2026	EUR	195 706,00	189 942,00	0,01
Multi-Utilities			474 612,00	392 500,00	0,02
500 000,00	IBERDROLA FINANZAS SA FRN 31/12/2099	EUR	474 612,00	392 500,00	0,02
NETHERLANDS			18 908 314,61	15 655 435,46	1,01
Finance			14 977 119,21	12 188 107,96	0,78
3 800 000,00	COOPERATIEVE RABOBANK UA FRN 31/12/2099	EUR	4 224 107,15	3 495 392,00	0,22
1 900 000,00	ABN AMRO BANK NV FRN 31/12/2099	EUR	2 058 405,71	1 684 426,00	0,11
2 200 000,00	COOPERATIEVE RABOBANK UA FRN 31/12/2099	EUR	2 280 156,40	1 651 210,00	0,11
2 377 000,00	ING GROEP NV FRN 31/12/2099	USD	2 000 944,94	1 650 747,04	0,11
2 407 000,00	ING GROEP NV FRN 31/12/2099	USD	2 017 221,07	1 577 736,92	0,10
1 100 000,00	DE VOLKSBANK NV FRN 22/10/2030	EUR	1 114 956,80	1 008 282,00	0,06
700 000,00	ING GROEP NV FRN 09/06/2032	EUR	681 471,14	589 358,00	0,04
400 000,00	COOPERATIEVE RABOBANK UA FRN 31/12/2099	EUR	400 000,00	336 044,00	0,02
200 000,00	ING GROEP NV FRN 23/05/2026	EUR	199 856,00	194 912,00	0,01

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Eurizon Opportunità - Obbligazioni Flessibile

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			3 623 782,40	3 221 795,50	0,21
700 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	715 516,67	685 979,00	0,05
700 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	750 461,16	667 793,00	0,04
600 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	614 065,00	579 000,00	0,04
600 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	605 625,00	497 946,00	0,03
500 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	465 828,00	365 135,00	0,02
250 000,00	TENNET HOLDING BV FRN 31/12/2099	EUR	261 698,57	240 602,50	0,02
200 000,00	TENNET HOLDING BV FRN 31/12/2099	EUR	210 588,00	185 340,00	0,01
Telecommunication			307 413,00	245 532,00	0,02
300 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	307 413,00	245 532,00	0,02
UNITED KINGDOM			17 561 633,37	15 502 541,78	1,00
Finance			17 561 633,37	15 502 541,78	1,00
5 300 000,00	BARCLAYS PLC FRN 31/12/2099	USD	4 545 880,15	3 899 273,46	0,25
3 510 000,00	BARCLAYS PLC FRN 31/12/2099	USD	3 282 782,17	3 299 927,47	0,21
2 600 000,00	BARCLAYS PLC FRN 31/12/2099	GBP	3 246 712,42	2 969 103,78	0,19
2 390 000,00	NATWEST GROUP PLC FRN 31/12/2099	USD	2 073 096,64	1 689 837,28	0,11
2 190 000,00	HSBC HOLDINGS PLC FRN 31/12/2099	USD	1 913 896,16	1 578 048,66	0,10
1 490 000,00	NATWEST GROUP PLC FRN 31/12/2099	GBP	1 883 297,50	1 462 579,23	0,10
610 000,00	HSBC HOLDINGS PLC FRN 04/12/2024	EUR	615 968,33	603 771,90	0,04
SWITZERLAND			16 497 901,93	13 629 992,18	0,88
Finance			16 497 901,93	13 629 992,18	0,88
10 769 000,00	CREDIT SUISSE GROUP AG FRN 31/12/2099	USD	9 504 563,83	7 519 604,80	0,49
5 820 000,00	UBS GROUP AG FRN 31/12/2099	USD	5 033 837,78	4 538 926,88	0,29
2 240 000,00	UBS GROUP AG FRN 31/12/2099	USD	1 959 500,32	1 571 460,50	0,10
GERMANY			15 389 420,30	13 311 515,89	0,86
Finance			13 824 988,01	12 068 666,89	0,78
5 000 000,00	COMMERZBANK AG FRN 31/12/2099	USD	4 646 973,69	4 420 728,39	0,28
2 400 000,00	LANDESBANK BADEN-WUERTTEMBERG FRN 31/12/2099	EUR	2 485 528,61	1 992 984,00	0,13
2 200 000,00	COMMERZBANK AG FRN 31/12/2099	EUR	2 250 500,00	1 683 000,00	0,11
850 000,00	DEUTSCHE BANK AG FRN 10/06/2026	EUR	849 127,86	823 403,50	0,05
600 000,00	DEUTSCHE BANK AG FRN 23/02/2028	EUR	579 188,00	542 538,00	0,04
500 000,00	COMMERZBANK AG FRN 14/09/2027	EUR	497 203,00	488 880,00	0,03
500 000,00	COMMERZBANK AG FRN 24/03/2026	EUR	491 922,74	467 065,00	0,03
600 000,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2042	EUR	596 130,00	431 802,00	0,03
500 000,00	BAYERISCHE LANDESBANK FRN 23/09/2031	EUR	502 319,99	427 905,00	0,03
500 000,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2041	EUR	460 920,12	383 525,00	0,02
400 000,00	TALANX AG FRN 01/12/2042	EUR	365 582,00	311 132,00	0,02
100 000,00	DEUTSCHE BANK AG FRN 24/05/2028	EUR	99 592,00	95 704,00	0,01
Multi-Utilities			968 182,29	770 745,00	0,05
600 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 31/08/2081	EUR	600 300,00	441 318,00	0,03
200 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/08/2079	EUR	178 194,44	156 320,00	0,01
100 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/11/2079	EUR	90 387,85	88 681,00	0,01
100 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 29/06/2080	EUR	99 300,00	84 426,00	0,00
Raw materials			596 250,00	472 104,00	0,03
600 000,00	EVONIK INDUSTRIES AG FRN 02/09/2081	EUR	596 250,00	472 104,00	0,03
ITALY			14 697 915,76	11 766 785,70	0,76
Finance			14 498 743,76	11 617 285,70	0,75
5 560 000,00	UNICREDIT SPA FRN 31/12/2099	EUR	6 006 332,06	4 797 835,20	0,31
2 230 000,00	FINECOBANK BANCA FINECO SPA FRN 31/12/2099	EUR	2 457 363,04	2 134 890,50	0,14

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Eurizon Opportunità - Obbligazioni Flessibile

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Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
2 290 000,00	UNICREDIT SPA FRN 31/12/2099	EUR	2 346 792,00	1 740 400,00	0,11
2 350 000,00	UNICREDIT SPA FRN 31/12/2099	EUR	2 321 129,66	1 686 125,00	0,11
1 000 000,00	UNICREDIT SPA FRN 05/07/2029	EUR	867 152,00	822 760,00	0,05
500 000,00	CREDITO EMILIANO SPA FRN 19/01/2028	EUR	499 975,00	435 275,00	0,03
Multi-Utilities			199 172,00	149 500,00	0,01
200 000,00	TERNA - RETE ELETTRICA NAZIONALE FRN 31/12/2099	EUR	199 172,00	149 500,00	0,01
DENMARK			9 988 787,11	9 813 273,11	0,63
Finance			9 988 787,11	9 813 273,11	0,63
9 680 000,00	DANSKE BANK A/S FRN 31/12/2099	USD	8 855 138,11	8 740 195,11	0,56
700 000,00	DANSKE BANK AS FRN 17/02/2027	EUR	689 179,00	652 428,00	0,04
500 000,00	DANSKE BANK AS FRN 09/06/2029	EUR	444 470,00	420 650,00	0,03
BELGIUM			6 794 978,85	5 584 494,00	0,36
Finance			6 794 978,85	5 584 494,00	0,36
5 400 000,00	KBC GROUP NV FRN 31/12/2099	EUR	5 805 435,48	4 679 964,00	0,30
1 000 000,00	KBC GROUP NV FRN 16/06/2027	EUR	989 543,37	904 530,00	0,06
IRELAND			5 672 651,14	4 823 277,00	0,31
Finance			5 672 651,14	4 823 277,00	0,31
2 350 000,00	AIB GROUP PLC FRN 31/12/2099	EUR	2 536 133,23	2 138 500,00	0,14
1 840 000,00	AIB GROUP PLC FRN 31/12/2099	EUR	2 073 939,05	1 711 200,00	0,11
600 000,00	AIB GROUP PLC FRN 17/11/2027	EUR	566 442,00	520 032,00	0,03
500 000,00	AIB GROUP PLC FRN 30/05/2031	EUR	496 136,86	453 545,00	0,03
NORWAY			3 128 475,17	3 045 234,87	0,19
Finance			3 128 475,17	3 045 234,87	0,19
2 600 000,00	DNB BANK ASA FRN 31/12/2099	USD	2 350 099,17	2 322 802,87	0,15
800 000,00	DNB BANK ASA FRN 18/01/2028	EUR	778 376,00	722 432,00	0,04
FINLAND			2 053 445,56	1 720 025,05	0,11
Finance			2 053 445,56	1 720 025,05	0,11
2 430 000,00	NORDEA BANK ABP FRN 31/12/2099	USD	2 053 445,56	1 720 025,05	0,11
SWEDEN			1 307 475,59	1 267 740,70	0,08
Finance			1 307 475,59	1 267 740,70	0,08
800 000,00	SWEDBANK AB FRN 20/05/2027	EUR	742 526,00	719 944,00	0,05
600 000,00	SKANDINAVISKA ENSKILDA BANKEN AB FRN 31/12/2099	USD	564 949,59	547 796,70	0,03
AUSTRIA			1 303 500,00	948 000,00	0,06
Finance			1 303 500,00	948 000,00	0,06
1 200 000,00	ERSTE GROUP BANK AG FRN 31/12/2099	EUR	1 303 500,00	948 000,00	0,06
CZECH REPUBLIC			399 504,00	332 892,00	0,02
Finance			399 504,00	332 892,00	0,02
400 000,00	CESKA SPORITELNA AS FRN 13/09/2028	EUR	399 504,00	332 892,00	0,02
PORTUGAL			197 900,00	166 995,00	0,01
Multi-Utilities			197 900,00	166 995,00	0,01
100 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 20/07/2080	EUR	97 950,00	85 995,00	0,01
100 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 02/08/2081	EUR	99 950,00	81 000,00	0,00

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

Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2022 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			461 541 978,56	450 750 663,60	29,00
ITALY			138 004 683,12	137 651 722,40	8,86
Government			138 004 683,12	137 651 722,40	8,86
63 580 000,00	BOT 0.00% 14/09/2022	EUR	63 785 292,85	63 624 506,00	4,09
43 420 000,00	BOT 0.00% 14/10/2022	EUR	43 576 228,58	43 462 551,60	2,80
30 510 000,00	CTZ 0.00% 28/09/2022	EUR	30 603 055,50	30 524 644,80	1,97
40 000,00	BOT 0.00% 12/08/2022	EUR	40 106,19	40 020,00	0,00
SPAIN			111 965 703,90	111 966 620,20	7,20
Government			111 965 703,90	111 966 620,20	7,20
54 700 000,00	SPAIN LETRAS DEL TESORO 0.00% 09/06/2023	EUR	54 436 346,00	54 412 825,00	3,50
35 060 000,00	SPAIN GOVERNMENT BOND 0.00% 30/04/2023	EUR	34 939 218,30	34 937 640,60	2,25
22 620 000,00	SPAIN LETRAS DEL TESORO 0.00% 13/01/2023	EUR	22 590 139,60	22 616 154,60	1,45
GERMANY			105 727 890,70	95 580 733,80	6,15
Government			105 144 655,70	95 003 209,80	6,11
25 320 000,00	BUNDESobligation 0.00% 09/10/2026	EUR	25 133 470,40	24 316 821,60	1,57
25 130 000,00	BUNDESobligation 0.00% 10/04/2026	EUR	25 036 998,80	24 315 788,00	1,56
24 960 000,00	BUNDESobligation 0.00% 10/10/2025	EUR	24 936 934,30	24 300 307,20	1,56
15 860 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2052	EUR	13 848 186,80	9 797 990,80	0,63
9 580 000,00	BUNDESREPUBLIK DEUTSCHLAND 0.00% 15/08/2050	EUR	8 084 211,30	6 143 749,80	0,40
9 530 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2050	EUR	8 104 854,10	6 128 552,40	0,39
Multi-Utilities			583 235,00	577 524,00	0,04
600 000,00	E.ON SE 0.00% 28/08/2024	EUR	583 235,00	577 524,00	0,04
AUSTRIA			46 077 147,00	46 154 970,20	2,97
Government			46 077 147,00	46 154 970,20	2,97
23 120 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.00% 20/04/2023	EUR	23 051 796,00	23 083 239,20	1,49
23 190 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.00% 15/07/2023	EUR	23 025 351,00	23 071 731,00	1,48
FRANCE			34 928 050,84	34 884 740,00	2,24
Government			34 425 825,00	34 462 395,00	2,22
34 500 000,00	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.00% 25/03/2023	EUR	34 425 825,00	34 462 395,00	2,22
Industries			502 225,84	422 345,00	0,02
500 000,00	VINCI SA 0.00% 27/11/2028	EUR	502 225,84	422 345,00	0,02
UNITED STATES			24 838 503,00	24 511 877,00	1,58
Government			24 838 503,00	24 511 877,00	1,58
30 730 000,00	UNITED STATES TREASURY NOTE 0.00% 15/05/2030	USD	24 838 503,00	24 511 877,00	1,58
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			4 328 698,99	3 698 605,97	0,24
Ordinary Bonds			10 765,68	7 304,03	0,00
ITALY			10 765,68	7 304,03	0,00
Telecommunication			10 765,68	7 304,03	0,00
10 000,00	TELECOM ITALIA CAPITAL SA 7.20% 18/07/2036	USD	10 765,68	7 304,03	0,00

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

Eurizon Opportunità - Obbligazioni Flessibile

PORTFOLIO AS AT 30 JUNE 2022 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Floating Rate Notes			4 317 933,31	3 691 301,94	0,24
GERMANY			2 156 654,65	1 975 440,45	0,13
Finance			2 156 654,65	1 975 440,45	0,13
2 400 000,00	DEUTSCHE BANK AG FRN 31/12/2099	USD	2 156 654,65	1 975 440,45	0,13
FRANCE			2 161 278,66	1 715 861,49	0,11
Finance			2 161 278,66	1 715 861,49	0,11
2 320 000,00	SOCIETE GENERALE SA FRN 31/12/2099	USD	2 161 278,66	1 715 861,49	0,11
INVESTMENT FUNDS			85 060 952,66	84 957 253,38	5,47
UCI Units			85 060 952,66	84 957 253,38	5,47
LUXEMBOURG			54 264 171,99	54 243 995,94	3,49
Finance			54 264 171,99	54 243 995,94	3,49
1 860 525,00	UBS ETF - BARCLAYS US LIQUID CORPORATES UCITS ETF HEDGED -A-	EUR	30 391 508,07	30 802 851,90	1,98
269 748,49	EURIZON FUND - BOND EMERGING MARKETS LC LTE -Z-	EUR	23 872 663,92	23 441 144,04	1,51
IRELAND			30 796 780,67	30 713 257,44	1,98
Finance			30 796 780,67	30 713 257,44	1,98
739 722,00	ISHARES JP MORGAN EMERGING MARKETS LOCAL GOVERNMENT BOND UCITS ETF	EUR	30 796 780,67	30 713 257,44	1,98
Total Portfolio			1 445 855 435,01	1 385 917 391,46	89,18

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

Eurizon Opportunità - Obbligazioni Flessibile

COMMITMENTS ON FUTURE CONTRACTS AS AT 30 JUNE 2022

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						4 615 275,12	807 689 071,63
Unrealised profit on future contracts and commitment						6 520 117,70	433 237 944,66
100 000	758	Purchase	EURO BTP	08/09/2022	EUR	2 944 730,09	93 324 960,00
100 000	1 014	Purchase	CAN 10YR BOND	20/09/2022	CAD	1 370 260,63	93 228 461,51
100 000	352	Purchase	LONG GILT	28/09/2022	GBP	839 738,68	46 606 634,05
100 000	475	Purchase	US ULTRA BOND (CBT)	21/09/2022	USD	702 978,67	70 126 059,69
100 000	512	Purchase	US LONG BOND (CBT)	21/09/2022	USD	420 021,25	67 890 389,41
100 000	448	Purchase	EURO OAT	08/09/2022	EUR	242 388,38	62 061 440,00
Unrealised loss on future contracts and commitment						(1 904 842,58)	374 451 126,97
100 000	683	Purchase	EURO BUND	08/09/2022	EUR	(949 439,20)	101 616 740,00
100 000	702	Purchase	US 10YR NOTE (CBT)	21/09/2022	USD	(556 877,48)	79 591 512,19
100 000	314	Purchase	US 10YR ULTRA	21/09/2022	USD	(393 431,10)	38 256 974,78
100 000	(1 420)	Sale	EURO SCHATZ	08/09/2022	EUR	(5 094,80)	154 985 900,00

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

Eurizon Opportunità - Obbligazioni Flessibile

OPTION CONTRACTS AS AT 30 JUNE 2022

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
UNQUOTED				1 808 616,30	651 383,91	75 000 000,00
PURCHASED OPTION CONTRACTS				1 889 598,41	662 863,66	—
74 340 000	PUT	USD/JPY PUT 124,50 05/08/22	USD	694 691,17	100 689,13	—
64 790 000	PUT	USD/JPY PUT 122,50 09/08/22	USD	543 442,29	70 401,69	—
62 220 000	PUT	USD/JPY PUT 128,00 23/09/22	USD	651 464,95	491 772,84	—
WRITTEN OPTION CONTRACTS				(80 982,11)	(11 479,75)	75 000 000,00
(75 000 000)	PUT	234452 EURIZON 0,78 17/08/22	USD	(80 982,11)	(11 479,75)	75 000 000,00

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

Eurizon Opportunità - Obbligazioni Flessibile

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2022

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(4 990 666,18)
Unrealised profit on forward foreign exchange contracts					18 508,48
15/09/2022	2 978 574,34	EUR	31 834 000,00	SEK	13 404,76
15/09/2022	3 322 043,00	CNH	466 178,70	EUR	5 103,72
Unrealised loss on forward foreign exchange contracts					(5 009 174,66)
15/09/2022	326 723 972,37	EUR	347 469 311,00	USD	(3 932 085,50)
15/09/2022	6 545 885 000,00	JPY	48 706 313,47	USD	(270 923,96)
15/09/2022	31 968 000,00	USD	30 618 343,42	EUR	(197 202,55)
15/09/2022	14 843 232,73	EUR	15 805 000,00	USD	(196 999,11)
15/09/2022	22 218 310,77	AUD	15 400 000,00	USD	(108 039,59)
15/09/2022	85 903 017,50	EUR	74 308 000,00	GBP	(85 970,10)
15/09/2022	15 546 365,22	EUR	23 835 000,00	AUD	(58 904,06)
15/09/2022	30 933 572,71	EUR	31 014 000,00	CHF	(51 499,97)
15/09/2022	7 671 970,39	EUR	8 110 000,00	USD	(45 605,07)
15/09/2022	3 080 289,43	EUR	4 226 000,00	CAD	(37 708,83)
15/09/2022	3 675 435,34	EUR	525 572 000,00	JPY	(24 235,92)

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

Eurizon Opportunità - Obbligazioni Flessibile

SWAP CONTRACTS AS AT 30 JUNE 2022

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
CREDIT DEFAULT SWAP CONTRACTS						454 799,72	(17 835 386,63)
CDX.EM.37	USD	L	92 260 000,00	J.P. MORGAN SE	20/06/2027	24 294,59	(1 202 950,89)
CDX.EM.37	USD	L	32 500 000,00	J.P. MORGAN SE	20/06/2027	7 706,18	(334 980,59)
CDX.EM.37	USD	L	95 750 000,00	MORGAN STANLEY BANK AG	20/06/2027	25 213,58	(3 324 739,80)
CDX.NA.HY.38	USD	L	70 000 000,00	J.P. MORGAN SE	20/06/2027	92 164,56	(4 981 572,50)
CDX.NA.HY.38	USD	L	60 000 000,00	J.P. MORGAN SE	20/06/2027	78 998,20	(4 269 919,30)
CDX.NA.HY.38	USD	L	34 000 000,00	J.P. MORGAN SE	20/06/2027	44 765,65	(916 437,44)
CDX.NA.HY.38-V2	USD	L	55 000 000,00	BNP PARIBAS S.A.	20/06/2027	81 721,19	(415 549,92)
CDX.NA.IG.38	USD	L	151 360 000,00	BNP PARIBAS S.A.	20/06/2027	44 979,34	(312 675,49)
CDX.NA.IG.38	USD	L	63 200 000,00	DEUTSCHE BANK AG	20/06/2027	16 642,29	(549 753,47)
CDX.NA.IG.38	USD	L	87 500 000,00	J.P. MORGAN SE	20/06/2027	23 041,15	(1 185 603,43)
CDX.NA.IG.38	USD	L	58 000 000,00	J.P. MORGAN SE	20/06/2027	15 272,99	(341 203,80)
Counterparty	Currency		Notional	Maturity	Interest receivable (EUR)	Interest payable (EUR)	Unrealised profit / (loss) (EUR)
INTEREST RATE SWAP CONTRACTS					259 742,81	(99 689,64)	(4 126 144,04)
BANK OF AMERICA SECURITIES EUROPE S.A.		CNY	210 000 000,00	18/05/2027	85 614,17	(57 093,25)	(234 837,47)
CITIGROUP GLOBAL MARKETS EUROPE AG		EUR	44 930 000,00	01/04/2032	142 652,75	(42 135,61)	(3 483 764,37)
CITIGROUP GLOBAL MARKETS EUROPE AG		EUR	26 000 000,00	09/06/2032	31 475,89	(460,78)	(407 542,20)
INFLATION SWAP					—	—	(11 298 724,25)
CITIGROUP GLOBAL MARKETS EUROPE AG		USD	35 000 000,00	31/03/2032	—	—	782 681,71
CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK		USD	50 780 000,00	05/11/2030	—	—	(6 434 559,40)
J.P. MORGAN SE		USD	50 520 000,00	04/11/2030	—	—	(6 487 175,58)
MORGAN STANLEY BANK AG		USD	29 800 000,00	07/06/2032	—	—	840 329,02

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

Eurizon Opportunità - Flessibile 15

STATEMENT OF NET ASSETS AS AT 30 JUNE 2022 IN EUR

Assets		Notes	
Investments in securities		(Note 2)	326 910 966,47
Banks		(Note 3)	5 197 357,43
Other banks and broker accounts		(Notes 2, 3, 9)	12 786 745,01
Option contracts		(Notes 2, 9)	2 110 998,44
Unrealised profit on forward foreign exchange contracts		(Notes 2, 9)	298 210,35
Unrealised profit on future contracts		(Notes 2, 9)	32 409,39
Other interest receivable			2 054 076,08
Other assets			17 000,58
Total assets			349 407 763,75
Liabilities			
Option contracts		(Notes 2, 9)	(997 888,65)
Unrealised loss on forward foreign exchange contracts		(Notes 2, 9)	(161 344,98)
Unrealised loss on future contracts		(Notes 2, 9)	(919 989,90)
Payable on redemptions			(977 254,41)
Other liabilities			(348 521,10)
Total liabilities			(3 404 999,04)
Total net assets			346 002 764,71
	Currency	Net Asset Value per Unit	Units outstanding
Class R Units	EUR	95.81	3 611 440,050

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 2022 IN EUR

Net assets at the beginning of the period	Notes	466 851 585,09
Net income from investments	(Note 2)	2 455 438,05
Total income		2 455 438,05
Management fee	(Note 6)	(1 785 721,70)
Performance fee	(Note 7)	(160,19)
Depository and paying agent fee	(Note 8)	(37 553,58)
Subscription tax	(Note 4)	(92 830,15)
Other charges and taxes	(Notes 5, 8)	(297 889,71)
Total expenses		(2 214 155,33)
Net investment income / (loss)		241 282,72
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(3 007 077,86)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(18 844 818,74)
- option contracts	(Notes 2, 9)	841 042,80
- forward foreign exchange contracts	(Notes 2, 9)	346 271,83
- foreign currencies	(Note 2)	51 692,03
- future contracts	(Notes 2, 9)	(1 204 773,63)
Net result of operations for the period		(21 576 380,85)
Subscriptions for the period		0,49
Redemptions for the period		(99 272 440,02)
Net assets at the end of the period		346 002 764,71

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

Eurizon Opportunità - Flessibile 15

PORTFOLIO AS AT 30 JUNE 2022 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			348 246 429,76	326 910 966,47	94,48
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			345 860 470,34	324 493 033,03	93,78
Ordinary Bonds			192 736 273,93	178 269 994,03	51,52
ITALY			46 990 419,00	44 388 916,60	12,83
Finance			39 860 689,00	37 819 195,00	10,93
5 700 000,00	CASSA DEPOSITI E PRESTITI SPA 1.50% 20/04/2023	EUR	5 741 153,00	5 745 144,00	1,66
5 000 000,00	CASSA DEPOSITI E PRESTITI SPA 1.50% 21/06/2024	EUR	5 178 750,00	4 993 300,00	1,44
5 000 000,00	AMCO - ASSET MANAGEMENT CO SPA 1.375% 27/01/2025	EUR	5 203 196,16	4 882 900,00	1,41
4 400 000,00	AMCO - ASSET MANAGEMENT CO SPA 1.50% 17/07/2023	EUR	4 456 161,89	4 415 532,00	1,27
4 500 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.625% 07/01/2025	EUR	4 764 327,00	4 381 605,00	1,27
4 200 000,00	INTESA SANPAOLO SPA 1.625% 21/04/2025	EUR	4 381 796,10	4 008 060,00	1,16
3 500 000,00	BANCO BPM SPA 2.50% 21/06/2024	EUR	3 704 205,56	3 451 770,00	1,00
1 700 000,00	UNICREDIT SPA 0.50% 09/04/2025	EUR	1 718 785,00	1 580 099,00	0,46
1 500 000,00	INTESA SANPAOLO SPA 1.375% 18/01/2024	EUR	1 556 464,29	1 481 505,00	0,43
1 500 000,00	INTESA SANPAOLO SPA 2.125% 26/05/2025	EUR	1 612 800,00	1 463 970,00	0,42
1 500 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.125% 23/04/2025	EUR	1 543 050,00	1 415 310,00	0,41
Industries			3 784 980,00	3 420 021,00	0,99
3 700 000,00	NEXI SPA 1.75% 31/10/2024	EUR	3 784 980,00	3 420 021,00	0,99
Telecommunication			3 344 750,00	3 149 700,60	0,91
1 370 000,00	TELECOM ITALIA SPA 3.25% 16/01/2023	EUR	1 444 650,00	1 372 438,60	0,40
1 300 000,00	TELECOM ITALIA SPA 2.50% 19/07/2023	EUR	1 356 600,00	1 285 427,00	0,37
500 000,00	TELECOM ITALIA SPA 4.00% 11/04/2024	EUR	543 500,00	491 835,00	0,14
SPAIN			26 822 391,51	25 606 008,00	7,40
Finance			17 692 712,66	16 844 175,00	4,87
4 500 000,00	SANTANDER CONSUMER FINANCE SA 0.375% 17/01/2025	EUR	4 535 584,50	4 263 300,00	1,23
4 000 000,00	BANCO DE SABADELL SA 1.00% 26/04/2027	EUR	3 955 520,00	3 827 880,00	1,11
3 700 000,00	CAIXABANK SA 0.625% 01/10/2024	EUR	3 761 488,16	3 516 443,00	1,02
3 400 000,00	BANKINTER SA 1.25% 07/02/2028	EUR	3 390 480,00	3 261 212,00	0,94
2 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.125% 28/02/2024	EUR	2 049 640,00	1 975 340,00	0,57
Government			5 706 250,00	5 531 625,00	1,60
5 500 000,00	CORP DE RESERVAS ESTRATEGICAS DE PRODUCTOS PETROLIFEROS CORES 1.50% 27/11/2022	EUR	5 706 250,00	5 531 625,00	1,60
Telecommunication			3 423 428,85	3 230 208,00	0,93
2 500 000,00	CELLNEX TELECOM SA 2.375% 16/01/2024	EUR	2 631 972,85	2 485 600,00	0,72
800 000,00	CELLNEX FINANCE CO SA 2.25% 12/04/2026	EUR	791 456,00	744 608,00	0,21
UNITED STATES			20 052 023,56	19 873 446,93	5,74
Basic Goods			7 309 624,00	7 099 761,00	2,05
4 500 000,00	KRAFT HEINZ FOODS CO 2.00% 30/06/2023	EUR	4 652 125,00	4 506 885,00	1,30
2 600 000,00	ALTRIA GROUP INC 1.00% 15/02/2023	EUR	2 657 499,00	2 592 876,00	0,75
Supranational			5 326 971,56	5 556 104,93	1,60
51 000 000 000,00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 5.50% 04/03/2025	IDR	3 035 998,90	3 239 199,29	0,93
194 000 000,00	INTERNATIONAL FINANCE CORP 6.30% 25/11/2024	INR	2 290 972,66	2 316 905,64	0,67
Consumer Retail			4 001 000,00	3 948 650,00	1,14
3 000 000,00	VF CORP 0.625% 20/09/2023	EUR	2 986 500,00	2 963 790,00	0,86
1 000 000,00	FORD MOTOR CREDIT CO LLC 1.514% 17/02/2023	EUR	1 014 500,00	984 860,00	0,28

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

Eurizon Opportunità - Flessibile 15

PORTFOLIO AS AT 30 JUNE 2022 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			2 616 500,00	2 483 875,00	0,72
2 500 000,00	GOLDMAN SACHS GROUP INC 1.375% 15/05/2024	EUR	2 616 500,00	2 483 875,00	0,72
Raw materials			797 928,00	785 056,00	0,23
800 000,00	PPG INDUSTRIES INC 1.875% 01/06/2025	EUR	797 928,00	785 056,00	0,23
NETHERLANDS			13 077 760,00	12 206 813,00	3,53
Basic Goods			6 288 396,00	5 816 394,00	1,68
4 500 000,00	VITERRA FINANCE BV 0.375% 24/09/2025	EUR	4 497 810,00	4 028 850,00	1,16
1 800 000,00	BAT NETHERLANDS FINANCE BV 2.375% 07/10/2024	EUR	1 790 586,00	1 787 544,00	0,52
Multi-Utilities			3 836 900,00	3 667 699,00	1,06
3 700 000,00	EDP FINANCE BV 1.125% 12/02/2024	EUR	3 836 900,00	3 667 699,00	1,06
Health			2 952 464,00	2 722 720,00	0,79
2 800 000,00	MYLAN NV 2.25% 22/11/2024	EUR	2 952 464,00	2 722 720,00	0,79
FRANCE			11 278 415,00	10 858 733,00	3,14
Finance			7 707 115,00	7 467 580,00	2,16
4 000 000,00	CIE DE FINANCEMENT FONCIER SA 0.225% 14/09/2026	EUR	3 848 000,00	3 759 440,00	1,09
3 700 000,00	CNP ASSURANCES 1.875% 20/10/2022	EUR	3 859 115,00	3 708 140,00	1,07
Industries			3 571 300,00	3 391 153,00	0,98
2 300 000,00	CROWN EUROPEAN HOLDINGS SA 0.75% 15/02/2023	EUR	2 313 100,00	2 249 653,00	0,65
1 200 000,00	CROWN EUROPEAN HOLDINGS SA 2.625% 30/09/2024	EUR	1 258 200,00	1 141 500,00	0,33
GREECE			8 147 003,17	7 669 584,00	2,22
Government			8 147 003,17	7 669 584,00	2,22
7 650 000,00	HELLENIC REPUBLIC GOVERNMENT BOND 4.375% 01/08/2022	EUR	8 147 003,17	7 669 584,00	2,22
CANADA			7 458 477,00	7 345 268,00	2,12
Finance			7 458 477,00	7 345 268,00	2,12
4 000 000,00	CANADIAN IMPERIAL BANK OF COMMERCE 0.375% 10/03/2026	EUR	3 887 200,00	3 812 360,00	1,10
3 700 000,00	BANK OF NOVA SCOTIA 0.45% 16/03/2026	EUR	3 571 277,00	3 532 908,00	1,02
LUXEMBOURG			7 235 691,76	7 177 373,24	2,07
Health			4 057 011,00	3 966 880,00	1,14
4 000 000,00	BECTON DICKINSON EURO FINANCE SARL 0.632% 04/06/2023	EUR	4 057 011,00	3 966 880,00	1,14
Supranational			1 653 855,76	1 726 723,24	0,50
26 900 000 000,00	EIB 5.75% 24/01/2025	IDR	1 653 855,76	1 726 723,24	0,50
Raw materials			1 524 825,00	1 483 770,00	0,43
1 500 000,00	ARCELORMITTAL SA 1.00% 19/05/2023	EUR	1 524 825,00	1 483 770,00	0,43
MACEDONIA			5 624 473,72	5 042 634,96	1,46
Government			5 624 473,72	5 042 634,96	1,46
5 016 000,00	NORTH MACEDONIA GOVERNMENT INTERNATIONAL BOND 5.625% 26/07/2023	EUR	5 624 473,72	5 042 634,96	1,46
INDONESIA			5 354 348,95	4 966 903,20	1,43
Government			5 354 348,95	4 966 903,20	1,43
5 011 000,00	INDONESIA GOVERNMENT INTERNATIONAL BOND 2.15% 18/07/2024	EUR	5 354 348,95	4 966 903,20	1,43

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

Eurizon Opportunità - Flessibile 15

PORTFOLIO AS AT 30 JUNE 2022 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
KAZAKHSTAN			5 192 431,83	4 954 289,52	1,43
Government			5 192 431,83	4 954 289,52	1,43
5 028 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 1.55% 09/11/2023	EUR	5 192 431,83	4 954 289,52	1,43
UNITED KINGDOM			5 166 076,00	4 867 860,00	1,41
Basic Goods			4 149 426,00	3 888 720,00	1,13
2 000 000,00	IMPERIAL BRANDS FINANCE PLC 1.125% 14/08/2023	EUR	2 060 826,00	1 977 300,00	0,57
2 000 000,00	IMPERIAL BRANDS FINANCE PLC 1.375% 27/01/2025	EUR	2 088 600,00	1 911 420,00	0,56
Finance			1 016 650,00	979 140,00	0,28
1 000 000,00	NATWEST MARKETS PLC 1.00% 28/05/2024	EUR	1 016 650,00	979 140,00	0,28
GERMANY			4 839 987,06	4 437 861,50	1,28
Industries			2 461 995,30	2 265 874,48	0,65
2 344 000,00	HEIDELBERGCEMENT AG 1.50% 07/02/2025	EUR	2 461 995,30	2 265 874,48	0,65
Health			2 377 991,76	2 171 987,02	0,63
2 114 000,00	FRESENIUS SE & CO KGAA 4.00% 01/02/2024	EUR	2 377 991,76	2 171 987,02	0,63
MOROCCO			4 035 312,50	3 662 926,00	1,06
Government			4 035 312,50	3 662 926,00	1,06
3 700 000,00	MOROCCO GOVERNMENT INTERNATIONAL BOND 3.50% 19/06/2024	EUR	4 035 312,50	3 662 926,00	1,06
COLOMBIA			3 123 460,00	2 650 116,00	0,77
Government			3 123 460,00	2 650 116,00	0,77
2 800 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.875% 22/03/2026	EUR	3 123 460,00	2 650 116,00	0,77
IRELAND			5 769 170,00	2 470 482,00	0,71
Consumer Retail			2 476 670,00	2 230 482,00	0,64
2 000 000,00	RYANAIR DAC 2.875% 15/09/2025	EUR	2 178 200,00	1 963 140,00	0,57
300 000,00	RYANAIR DAC 0.875% 25/05/2026	EUR	298 470,00	267 342,00	0,07
Industries			3 292 500,00	240 000,00	0,07
3 000 000,00	RUSSIAN RAILWAYS VIA RZD CAPITAL PLC 4.60% 06/03/2023	EUR	3 292 500,00	240 000,00	0,07
JERSEY			2 244 936,87	2 140 318,08	0,62
Raw materials			2 244 936,87	2 140 318,08	0,62
2 173 000,00	GLENCORE FINANCE EUROPE LTD 1.875% 13/09/2023	EUR	2 244 936,87	2 140 318,08	0,62
IVORY COAST			2 292 661,00	2 063 666,00	0,60
Government			2 292 661,00	2 063 666,00	0,60
2 200 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BOND 5.125% 15/06/2025	EUR	2 292 661,00	2 063 666,00	0,60
ROMANIA			2 000 900,00	1 998 000,00	0,58
Finance			2 000 900,00	1 998 000,00	0,58
2 000 000,00	UNICREDIT LEASING SA 0.502% 18/10/2022	EUR	2 000 900,00	1 998 000,00	0,58
BERMUDA			1 942 020,00	1 813 986,00	0,52
Basic Goods			1 942 020,00	1 813 986,00	0,52
1 800 000,00	BACARDI LTD 2.75% 03/07/2023	EUR	1 942 020,00	1 813 986,00	0,52

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

Eurizon Opportunità - Flessibile 15

PORTFOLIO AS AT 30 JUNE 2022 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SWEDEN			1 678 215,00	1 491 808,00	0,43
Consumer Retail			1 678 215,00	1 491 808,00	0,43
1 600 000,00	VOLVO CAR AB 2.00% 24/01/2025	EUR	1 678 215,00	1 491 808,00	0,43
RUSSIA			2 410 100,00	583 000,00	0,17
Government			2 410 100,00	583 000,00	0,17
2 200 000,00	RUSSIAN FOREIGN BOND - EUROBOND 2.875% 04/12/2025	EUR	2 410 100,00	583 000,00	0,17
Floating Rate Notes			52 346 217,53	49 144 149,00	14,20
FRANCE			11 991 285,00	11 151 600,00	3,22
Finance			11 991 285,00	11 151 600,00	3,22
4 700 000,00	BNP PARIBAS SA FRN 15/07/2025	EUR	4 765 875,00	4 508 240,00	1,30
4 500 000,00	CREDIT AGRICOLE SA FRN 22/04/2026	EUR	4 648 660,00	4 273 785,00	1,24
2 500 000,00	SOCIETE GENERALE SA FRN 21/04/2026	EUR	2 576 750,00	2 369 575,00	0,68
UNITED STATES			10 674 868,86	9 930 664,00	2,87
Finance			10 674 868,86	9 930 664,00	2,87
4 000 000,00	CITIGROUP INC FRN 06/07/2026	EUR	4 193 000,00	3 813 320,00	1,10
3 800 000,00	MORGAN STANLEY FRN 26/07/2024	EUR	3 854 976,00	3 744 444,00	1,08
2 500 000,00	MORGAN STANLEY FRN 23/10/2026	EUR	2 626 892,86	2 372 900,00	0,69
SWITZERLAND			10 303 724,17	9 529 562,00	2,75
Finance			10 303 724,17	9 529 562,00	2,75
4 200 000,00	CREDIT SUISSE GROUP AG REG FRN 17/07/2025	EUR	4 350 914,17	3 993 948,00	1,15
3 000 000,00	UBS GROUP AG FRN 29/01/2026	EUR	3 025 690,00	2 799 510,00	0,81
2 800 000,00	UBS GROUP AG FRN 17/04/2025	EUR	2 927 120,00	2 736 104,00	0,79
UNITED KINGDOM			9 049 407,50	8 509 543,00	2,46
Finance			9 049 407,50	8 509 543,00	2,46
4 000 000,00	LLOYDS BANKING GROUP PLC FRN 12/11/2025	EUR	4 051 300,00	3 794 520,00	1,10
3 500 000,00	BARCLAYS PLC REG FRN 02/04/2025	EUR	3 730 667,50	3 529 015,00	1,02
1 200 000,00	NATWEST GROUP PLC FRN 04/03/2025	EUR	1 267 440,00	1 186 008,00	0,34
ITALY			5 088 900,00	4 849 200,00	1,40
Finance			5 088 900,00	4 849 200,00	1,40
3 000 000,00	UNICREDIT SPA FRN 03/07/2025	EUR	3 091 100,00	2 884 020,00	0,83
2 000 000,00	BPER BANCA FRN 30/06/2025	EUR	1 997 800,00	1 965 180,00	0,57
JAPAN			2 400 000,00	2 392 320,00	0,69
Finance			2 400 000,00	2 392 320,00	0,69
2 400 000,00	MITSUBISHI UFJ FINANCIAL GROUP INC FRN 14/06/2025	EUR	2 400 000,00	2 392 320,00	0,69
NETHERLANDS			1 844 838,00	1 779 160,00	0,52
Finance			1 844 838,00	1 779 160,00	0,52
1 900 000,00	ING GROEP NV FRN 29/11/2025	EUR	1 844 838,00	1 779 160,00	0,52
SPAIN			993 194,00	1 002 100,00	0,29
Finance			993 194,00	1 002 100,00	0,29
1 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 09/03/2023	EUR	993 194,00	1 002 100,00	0,29

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

Eurizon Opportunità - Flessibile 15

PORTFOLIO AS AT 30 JUNE 2022 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			100 777 978,88	97 078 890,00	28,06
ITALY			92 099 370,88	88 530 360,00	25,59
Government			92 099 370,88	88 530 360,00	25,59
32 000 000,00	CTZ 0.00% 28/09/2022	EUR	32 135 970,88	32 015 360,00	9,25
25 000 000,00	BTP 0.00% 15/12/2024	EUR	25 094 750,00	23 997 500,00	6,94
25 000 000,00	BTP 0.00% 01/08/2026	EUR	24 873 250,00	22 817 500,00	6,60
10 000 000,00	BTP 0.00% 15/08/2024	EUR	9 995 400,00	9 700 000,00	2,80
FRANCE			3 472 080,00	3 433 415,00	0,99
Finance			3 472 080,00	3 433 415,00	0,99
3 700 000,00	CAISSE DE REFINANCEMENT DE L'HABITAT SA 0.00% 27/11/2026	EUR	3 472 080,00	3 433 415,00	0,99
NETHERLANDS			3 370 403,00	3 278 620,00	0,95
Multi-Utilities			3 370 403,00	3 278 620,00	0,95
3 400 000,00	ENEL FINANCE INTERNATIONAL NV 0.00% 17/06/2024	EUR	3 370 403,00	3 278 620,00	0,95
PHILIPPINES			1 836 125,00	1 836 495,00	0,53
Government			1 836 125,00	1 836 495,00	0,53
1 850 000,00	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 0.00% 03/02/2023	EUR	1 836 125,00	1 836 495,00	0,53
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			2 385 959,42	2 417 933,44	0,70
Ordinary Bonds			2 385 959,42	2 417 933,44	0,70
MALAYSIA			2 385 959,42	2 417 933,44	0,70
Government			2 385 959,42	2 417 933,44	0,70
11 100 000,00	MALAYSIA GOVERNMENT BOND 3.478% 14/06/2024	MYR	2 385 959,42	2 417 933,44	0,70
Total Portfolio			348 246 429,76	326 910 966,47	94,48

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

Eurizon Opportunità - Flessibile 15

COMMITMENTS ON FUTURE CONTRACTS AS AT 30 JUNE 2022

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(887 580,51)	58 910 233,24
Unrealised profit on future contracts and commitment						32 409,39	3 443 517,51
50	19	Purchase	S&P 500 EMINI	16/09/2022	USD	32 409,39	3 443 517,51
Unrealised loss on future contracts and commitment						(919 989,90)	55 466 715,73
100 000	300	Purchase	US 10YR NOTE (CBT)	21/09/2022	USD	(529 078,44)	34 013 466,75
100 000	100	Purchase	EURO BUND	08/09/2022	EUR	(312 000,00)	14 878 000,00
1 000	7	Purchase	NIKKEI 225 (OSE)	08/09/2022	JPY	(78 856,80)	1 300 151,57
50	110	Purchase	MSCI EMERGING MARKETS	16/09/2022	USD	(54,66)	5 275 097,41

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

Eurizon Opportunità - Flessibile 15

OPTION CONTRACTS AS AT 30 JUNE 2022

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				311 486,10	181 452,98	—
PURCHASED OPTION CONTRACTS				311 486,10	181 452,98	—
70	CALL	S&P 500 INDEX 3 900,00 15/07/22	USD	311 486,10	181 452,98	—
UNQUOTED				(166 944,16)	931 656,81	26 916 046,33
PURCHASED OPTION CONTRACTS				414 279,82	1 929 545,46	—
4 540 000 000	PUT	JPY/EUR PUT 134,00 14/07/22	JPY	414 279,82	1 929 545,46	—
WRITTEN OPTION CONTRACTS				(581 223,98)	(997 888,65)	26 916 046,33
(4 540 000 000)	PUT	JPY/EUR PUT 138,00 14/07/22	JPY	(581 223,98)	(997 888,65)	26 916 046,33

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

Eurizon Opportunità - Flessibile 15

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2022

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					136 865,37
Unrealised profit on forward foreign exchange contracts					298 210,35
30/09/2022	85 000 000,00	CNY	11 957 011,03	EUR	115 777,25
31/10/2022	8 770 000,00	USD	8 235 802,77	EUR	78 430,86
31/10/2022	1 023 800 000,00	JPY	7 157 864,33	EUR	55 013,48
14/07/2022	32 800 000,00	CNY	4 657 106,35	EUR	26 555,85
31/10/2022	7 724 850,39	EUR	6 673 000,00	GBP	22 432,91
Unrealised loss on forward foreign exchange contracts					(161 344,98)
30/09/2022	11 966 943,08	EUR	85 000 000,00	CNY	(105 845,20)
14/07/2022	4 628 162,42	EUR	32 800 000,00	CNY	(55 499,78)

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

Eurizon Opportunità - Sparkasse Prime Fund

STATEMENT OF NET ASSETS AS AT 30 JUNE 2022 IN EUR

Assets		Notes	
Investments in securities	(Note 2)		29 019 630,81
Banks	(Note 3)		170 827,28
Other banks and broker accounts	(Notes 2, 3, 9)		827 177,63
Option contracts	(Notes 2, 9)		21 548,62
Unrealised profit on forward foreign exchange contracts	(Notes 2, 9)		71 281,91
Unrealised profit on future contracts	(Notes 2, 9)		51 278,94
Other interest receivable			7 575,95
Receivable on subscriptions			1 612,86
Other assets			3 064,16
Total assets			30 173 998,16
Liabilities			
Bank overdrafts	(Note 3)		(132 916,37)
Unrealised loss on forward foreign exchange contracts	(Notes 2, 9)		(204 395,96)
Unrealised loss on future contracts	(Notes 2, 9)		(95 020,96)
Payable on redemptions			(304 714,06)
Other liabilities			(32 296,01)
Total liabilities			(769 343,36)
Total net assets			29 404 654,80
Currency	Net Asset Value per Unit		Units outstanding
Class R Units	EUR	94,28	311 894,519

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 2022 IN EUR

Net assets at the beginning of the period	Notes	35 369 884,10
Net income from investments	(Note 2)	14 396,88
Other income	(Note 6)	25 664,24
Total income		40 061,12
Management fee	(Note 6)	(175 594,77)
Depository and paying agent fee	(Note 8)	(3 010,37)
Subscription tax	(Note 4)	(2 692,04)
Other charges and taxes	(Notes 5, 8)	(23 976,51)
Total expenses		(205 273,69)
Net investment income / (loss)		(165 212,57)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	455 243,09
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(3 446 150,99)
- option contracts	(Notes 2, 9)	(2 744,12)
- forward foreign exchange contracts	(Notes 2, 9)	(91 219,35)
- foreign currencies	(Note 2)	145,89
- future contracts	(Notes 2, 9)	(9 274,92)
Net result of operations for the period		(3 259 212,97)
Subscriptions for the period		103 472,49
Redemptions for the period		(2 809 488,82)
Net assets at the end of the period		29 404 654,80

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

Eurizon Opportunità - Sparkasse Prime Fund

PORTFOLIO AS AT 30 JUNE 2022 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			28 435 949,96	29 019 630,81	98,69
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			8 645 463,02	8 267 437,95	28,12
Ordinary Bonds			3 464 248,90	3 166 824,60	10,77
ITALY			3 464 248,90	3 166 824,60	10,77
Government			3 464 248,90	3 166 824,60	10,77
1 200 000,00	BTP 0.30% 15/08/2023	EUR	1 195 672,79	1 194 036,00	4,06
710 000,00	BTP 0.25% 15/03/2028	EUR	680 728,49	619 972,00	2,11
592 000,00	BTP 0.60% 15/06/2023	EUR	591 171,20	592 414,40	2,02
594 000,00	BTP 1.50% 30/04/2045	EUR	566 192,77	409 444,20	1,39
435 000,00	BTP 2.80% 01/03/2067	EUR	430 483,65	350 958,00	1,19
Zero-Coupon Bonds			5 181 214,12	5 100 613,35	17,35
ITALY			4 767 384,50	4 693 054,30	15,96
Government			4 767 384,50	4 693 054,30	15,96
1 700 000,00	BTP 0.00% 29/11/2023	EUR	1 694 181,77	1 675 180,00	5,70
1 000 000,00	BTP 0.00% 30/01/2024	EUR	990 916,20	983 160,00	3,34
650 000,00	BTP 0.00% 15/01/2024	EUR	647 952,50	638 397,50	2,17
500 000,00	BTP 0.00% 15/08/2024	EUR	498 599,84	485 000,00	1,65
338 000,00	BTP 0.00% 01/08/2026	EUR	313 853,28	308 492,60	1,05
300 000,00	BTP 0.00% 01/04/2026	EUR	294 665,15	276 660,00	0,94
158 000,00	BTP 0.00% 29/11/2022	EUR	157 905,20	157 873,60	0,54
150 000,00	BOT 0.00% 14/12/2022	EUR	150 438,81	150 052,50	0,51
19 000,00	BTP 0.00% 15/12/2024	EUR	18 871,75	18 238,10	0,06
SPAIN			413 829,62	407 559,05	1,39
Government			413 829,62	407 559,05	1,39
415 000,00	SPAIN GOVERNMENT BOND 0.00% 31/05/2024	EUR	413 829,62	407 559,05	1,39
INVESTMENT FUNDS			19 790 486,94	20 752 192,86	70,57
UCI Units			19 790 486,94	20 752 192,86	70,57
LUXEMBOURG			17 437 211,56	18 194 462,44	61,87
Finance			17 437 211,56	18 194 462,44	61,87
21 000,00	EURIZON FUND - ABSOLUTE GREEN BONDS -Z-	EUR	2 153 418,93	1 883 280,00	6,40
14 591,66	EURIZON FUND - SECURITIZED BOND FUND -Z-	EUR	1 487 135,59	1 438 737,97	4,89
9 277,65	EURIZON FUND - ITALIAN EQUITY OPPORTUNITIES -Z-	EUR	1 074 980,36	1 223 907,59	4,16
59 850,19	FIDELITY FUNDS - EUROPEAN DYNAMIC GROWTH FUND -I-	EUR	799 000,04	1 018 051,73	3,46
22 551,00	DB-XTRACKERS II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	EUR	822 376,27	873 738,50	2,97
50 986,72	FIDELITY FUNDS - AMERICAN GROWTH FUND -I-	EUR	528 732,29	790 294,16	2,69
1 789,25	UBS LUX EQUITY SICAV - USA GROWTH USD -IA1-	USD	536 088,98	789 773,57	2,69
39 153,09	NORDEA 1 SICAV - STABLE RETURN FUND -BD-	EUR	742 711,33	701 623,44	2,39
800,27	EURIZON FUND - ACTIVE ALLOCATION -Z-	EUR	692 938,73	669 257,80	2,28
7 000,00	LYXOR STOXX EUROPE 600 FOOD & BEVERAGE UCITS ETF	EUR	641 059,30	649 250,00	2,21
64 000,00	UBS LUX FUND SOLUTIONS - BLOOMBERG MSCI U.S. LIQUID CORPORATES 1-5 YEAR SUSTAINABL	EUR	649 120,00	635 776,00	2,16
5 500,00	EPSILON FUND - ENHANCED CONSTANT RISK CONTRIBUTION -I-	EUR	663 312,55	591 525,00	2,01
5 676,83	JPMORGAN FUNDS - JAPAN EQUITY FUND -I2-	EUR	557 010,56	581 080,32	1,98
2 882,89	VONTOBEL FUND - US EQUITY -G-	USD	308 965,61	561 714,43	1,91
5 505,79	EURIZON FUND - FLEXIBLE MULTISTRATEGY -Z-	EUR	559 190,90	557 020,27	1,89
6 000,00	EURIZON FUND - BOND EMERGING MARKETS IN LOCAL CURRENCIES ESG -Z-	EUR	596 825,08	550 560,00	1,87
2 816,81	EURIZON FUND - AZIONI STRATEGIA FLESSIBILE -Z-	EUR	543 240,35	534 264,16	1,82

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

Eurizon Opportunità - Sparkasse Prime Fund

PORTFOLIO AS AT 30 JUNE 2022 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
50 000,00	UBS ETF - JP MORGAN USD EM DIVERSIFIED BOND 1-5 UCITS ETF -A-	EUR	597 367,42	524 800,00	1,78
20 000,00	INVESTEC GLOBAL STRATEGY FUND LTD - ASIA PACIFIC EQUITY OPPORTUNITIES FUND -J-	EUR	415 000,00	476 400,00	1,62
5 000,00	EURIZON FUND - INFLATION STRATEGY	EUR	500 000,00	471 450,00	1,60
14 663,21	JH GLOBAL TECHNOLOGY LEADERS FUND	USD	307 699,98	414 881,41	1,41
2 000,00	AMUNDI MSCI WORLD FINANCIALS UCITS ETF	EUR	325 115,60	391 160,00	1,33
4 000,00	EURIZON FUND - SUSTAINABLE MULTIASET -Z-	EUR	409 769,63	372 720,00	1,27
2 000,00	EURIZON FUND - EQUITY EMERGING MARKETS NEW FRONTIERS -Z-	EUR	285 349,41	317 220,00	1,08
20 091,19	INVESTCO FUNDS - INVESCO ASIAN EQUITY FUND	USD	299 734,31	296 721,98	1,01
736,14	ROBEKO CAPITAL GROWTH - EMERGING MARKETS EQUITIES	EUR	299 999,95	284 702,92	0,97
20 000,00	UBS LUX FUND SOLUTIONS - MSCI CHINA ESG UNIVERSAL UCITS ETF	EUR	213 228,00	203 040,00	0,69
1 641,50	JPMORGAN FUNDS - EMERGING MARKETS EQUITY FUND	EUR	199 999,99	194 681,54	0,66
12 380,00	UBS ETF - BLOOMBERG BARCLAYS USD EMERGING MARKETS SOVEREIGN UCITS ETF	EUR	144 774,41	120 742,14	0,41
7 153,00	UBS ETF - JP MORGAN USD EM IG ESG DIVERSIFIED BOND UCITS ETF	EUR	81 314,59	74 648,71	0,25
100,00	UBS ETF - BLOOMBERG BARCLAYS MSCI US LIQUID CORPORATES SUSTAINABLE UCITS ETF EUR -A-	EUR	1 751,40	1 438,80	0,01
IRELAND			2 353 275,38	2 557 730,42	8,70
Finance			2 353 275,38	2 557 730,42	8,70
12 000,00	SPDR MSCI WORLD HEALTH CARE UCITS ETF	EUR	419 071,20	610 800,00	2,08
5 000,00	INVESCO EURO CASH 3 MONTHS UCITS ETF	EUR	497 189,88	495 550,00	1,69
40 751,00	ISHARES GLOBAL CLEAN ENERGY UCITS ETF	EUR	404 936,63	424 136,41	1,44
32 131,93	BAILLIE GIFFORD WORLDWIDE JAPANESE FUND -B-	EUR	416 828,24	392 967,07	1,34
67 800,67	FEDERATED HERMES ASIA EX-JAPAN EQUITY FUND	USD	249 778,59	241 525,93	0,82
22 805,00	ISHARES HEALTHCARE INNOVATION UCITS ETF	EUR	136 953,15	154 070,58	0,52
17 360,00	ISHARES AUTOMATION & ROBOTICS UCITS ETF -A-	EUR	137 065,88	151 032,00	0,51
13 886,00	ISHARES DIGITALISATION UCITS ETF USD	EUR	91 451,81	87 648,43	0,30
Total Portfolio			28 435 949,96	29 019 630,81	98,69

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

Eurizon Opportunità - Sparkasse Prime Fund

COMMITMENTS ON FUTURE CONTRACTS AS AT 30 JUNE 2022

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
Total Unrealised profit / (loss) on future contracts and commitment						(43 742,02)	13 113 178,77
Unrealised profit on future contracts and commitment						51 278,94	2 502 691,69
20	(8)	Sale	NASDAQ 100 EMINI	16/09/2022	USD	33 224,51	1 764 522,64
100 000	5	Purchase	US ULTRA BOND (CBT)	21/09/2022	USD	18 054,43	738 169,05
Unrealised loss on future contracts and commitment						(95 020,96)	10 610 487,08
50	(5)	Sale	S&P 500 EMINI	16/09/2022	USD	(28 205,56)	906 188,82
100 000	(19)	Sale	EURO BOBL	08/09/2022	EUR	(28 050,00)	2 359 610,00
100 000	(5)	Sale	EURO BUND	08/09/2022	EUR	(15 689,05)	743 900,00
100 000	(3)	Sale	SHORT EURO BTP	08/09/2022	EUR	(8 820,00)	326 670,00
100 000	(2)	Sale	EURO OAT	08/09/2022	EUR	(7 014,52)	277 060,00
100 000	(15)	Sale	EURO SCHATZ	08/09/2022	EUR	(5 975,00)	1 637 175,00
200 000	8	Purchase	US 2YR NOTE (CBT)	30/09/2022	USD	(866,83)	1 607 083,26
10	(80)	Sale	EURO STOXX 50	16/09/2022	EUR	(400,00)	2 752 800,00

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

Eurizon Opportunità - Sparkasse Prime Fund

OPTION CONTRACTS AS AT 30 JUNE 2022

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				40 219,71	21 548,62	—
PURCHASED OPTION CONTRACTS				40 219,71	21 548,62	—
8	PUT	S&P 500 INDEX 3 600,00 15/07/22	USD	40 219,71	21 548,62	—

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

Eurizon Opportunità - Sparkasse Prime Fund

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2022

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(133 114,05)
Unrealised profit on forward foreign exchange contracts					71 281,91
21/07/2022	386 098,00	USD	353 837,50	EUR	15 090,36
21/07/2022	350 331,00	USD	319 788,98	EUR	14 962,47
21/07/2022	659 000,00	CHF	646 043,91	EUR	12 334,08
21/07/2022	156 558,56	CHF	20 657 964,00	JPY	10 979,73
21/07/2022	237 931,70	EUR	350 000,00	AUD	7 947,99
21/07/2022	175 499,00	USD	160 628,85	EUR	7 065,55
21/07/2022	586 447,17	EUR	83 060 390,00	JPY	1 706,08
21/07/2022	321 294,00	USD	305 959,61	EUR	1 046,15
21/07/2022	298 877,80	EUR	42 433 292,00	JPY	149,50
Unrealised loss on forward foreign exchange contracts					(204 395,96)
21/07/2022	1 038 010,93	EUR	1 164 368,00	USD	(74 576,54)
21/07/2022	482 149,37	EUR	534 000,00	USD	(28 103,15)
21/07/2022	44 059 806,00	JPY	345 309,41	USD	(19 774,30)
21/07/2022	40 842 163,00	JPY	304 561,89	EUR	(17 035,06)
21/07/2022	42 892 870,00	JPY	316 067,71	EUR	(14 104,00)
21/07/2022	211 229,89	EUR	233 179,00	USD	(11 579,42)
21/07/2022	62 381 697,00	JPY	448 719,14	EUR	(9 555,04)
21/07/2022	158 610,72	EUR	175 948,00	USD	(9 512,71)
21/07/2022	300 611,70	EUR	323 602,00	USD	(8 599,42)
21/07/2022	96 926,16	EUR	106 881,00	USD	(5 201,74)
21/07/2022	10 921 000,00	JPY	80 674,77	EUR	(3 791,46)
21/10/2022	148 639,13	EUR	21 273 040,00	JPY	(1 198,48)
21/07/2022	318 793,00	USD	305 383,23	EUR	(767,25)
28/10/2022	145 304,66	EUR	223 570,00	AUD	(597,39)

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

Eurizon Opportunità - Global Bond Cedola 02/2022

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 18 FEBRUARY 2022 (LIQUIDATION DATE) IN EUR

Net assets at the beginning of the period	Notes	14 553 857,69
Interest received on swap contracts	(Note 2)	4 620,94
Other income	(Note 6)	6 276,77
Total income		10 897,71
Management fee	(Note 6)	(4 705,39)
Depository and paying agent fee	(Note 8)	(409,38)
Subscription tax	(Note 4)	(819,13)
Other charges and taxes	(Notes 5, 8, 12)	(17 915,98)
Total expenses		(23 849,88)
Net investment income / (loss)		(12 952,17)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(108 192,76)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(79 077,84)
- forward foreign exchange contracts	(Notes 2, 9)	(3 887,04)
- foreign currencies	(Note 2)	(1 915,83)
- future contracts	(Notes 2, 9)	(8 250,00)
- swap contracts	(Notes 2, 9)	876,88
Net result of operations for the period		(213 398,76)
Redemptions for the period		(14 340 458,93)
Net assets at the end of the period		0,00

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

Eurizon Opportunità - Global Bond Cedola 04/2022

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 1 APRIL 2022 (LIQUIDATION DATE) IN EUR

Net assets at the beginning of the period	Notes	15 212 044,81
Net income from investments	(Note 2)	3 248,16
Interest received on swap contracts	(Note 2)	17 645,08
Other income	(Note 6)	19 964,01
Total income		40 857,25
Management fee	(Note 6)	(8 993,85)
Depository and paying agent fee	(Note 8)	(711,41)
Subscription tax	(Note 4)	(1 643,22)
Other charges and taxes	(Notes 5, 8, 12)	(33 907,84)
Total expenses		(45 256,32)
Net investment income / (loss)		(4 399,07)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(181 509,71)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(88 059,55)
- forward foreign exchange contracts	(Notes 2, 9)	(4 137,19)
- foreign currencies	(Note 2)	(1 392,94)
- future contracts	(Notes 2, 9)	(8 250,00)
- swap contracts	(Notes 2, 9)	962,91
Net result of operations for the period		(286 785,55)
Redemptions for the period		(14 925 259,26)
Net assets at the end of the period		0,00

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

Eurizon Opportunità - Global Bond Cedola 05/2022

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 20 MAY 2022 (LIQUIDATION DATE) IN EUR

Net assets at the beginning of the period	Notes	11 504 927,91
Net income from investments	(Note 2)	12 923,72
Interest received on swap contracts	(Note 2)	12 578,93
Other income	(Note 6)	16 888,73
Total income		42 391,38
Management fee	(Note 6)	(10 391,77)
Depository and paying agent fee	(Note 8)	(795,87)
Subscription tax	(Note 4)	(1 697,56)
Other charges and taxes	(Notes 5, 8, 12)	(38 671,95)
Total expenses		(51 557,15)
Net investment income / (loss)		(9 165,77)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(277 024,28)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(54 137,36)
- forward foreign exchange contracts	(Notes 2, 9)	(3 040,43)
- foreign currencies	(Note 2)	(1 543,80)
- future contracts	(Notes 2, 9)	(8 250,00)
- swap contracts	(Notes 2, 9)	708,14
Net result of operations for the period		(352 453,50)
Redemptions for the period		(11 152 474,41)
Net assets at the end of the period		0,00

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 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 2022 are:

1 EUR = 1,5203 AUD
 1 EUR = 1,3486 CAD
 1 EUR = 1,0009 CHF
 1 EUR = 7,0089 CNH
 1 EUR = 6,9986 CNY

1 EUR = 7,4367 DKK
 1 EUR = 0,8608 GBP
 1 EUR = 8,2036 HKD
 1 EUR = 396,7900 HUF
 1 EUR = 15 574,5897 IDR
 1 EUR = 82,5618 INR
 1 EUR = 142,0296 JPY
 1 EUR = 21,0927 MXN
 1 EUR = 4,6078 MYR
 1 EUR = 10,3288 NOK
 1 EUR = 1,6815 NZD
 1 EUR = 4,7002 PLN
 1 EUR = 57,2384 RUB
 1 EUR = 10,7131 SEK
 1 EUR = 17,4554 TRY
 1 EUR = 1,0454 USD
 1 EUR = 17,1271 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 2022, dividend distributions are detailed in Note 14.

m) Basis of preparation

The Financial Statements have been prepared on a going concern basis, except for the Sub-Funds, as listed below, with maturity dates in 2022 for which the liquidation basis of accounting has been used. The use of the liquidation basis has no impact on the financial statements of these Sub-Funds as placement fees continue to be depreciated until maturity date of the Sub-Fund and no liquidation expenses need to be recorded.

Sub-Fund	Maturity Date
Eurizon Opportunità - Global Bond Cedola - 02/2022	18 February 2022
Eurizon Opportunità - Global Bond Cedola - 04/2022	1 April 2022
Eurizon Opportunità - Global Bond Cedola - 05/2022	20 May 2022

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

As at 30 June 2022, 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 2022, 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. As at 30 June 2022, the counterparty for Other banks is Intesa Sanpaolo S.p.A.

4. TAXATION

The Fund is governed by Luxembourg tax Laws applicable to investment funds. It is up to prospective purchasers of Units of the Fund to inquire about the Laws and rules applicable to the acquisition, holding and possibly sale of Units, taking into account their residence or nationality.

As legislation now stands, the Fund is subject to 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 composed of professional fees (administrative commission and miscellaneous). 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 and fees relative to registration with any institution or authority are included in the administrative commission in favour of 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 2022, 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%	-
Eurizon Opportunità - Global Bond Cedola 02/2022 ¹	-	-	-	-	-	0,25%
Eurizon Opportunità - Global Bond Cedola 04/2022 ²	-	-	-	-	-	0,25%
Eurizon Opportunità - Global Bond Cedola 05/2022 ³	-	-	-	-	-	0,25%

¹The Sub-Fund was liquidated on 18 February 2022.

²The Sub-Fund was liquidated on 1 April 2022.

³The Sub-Fund was liquidated on 20 May 2022.

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, administrative 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 - Sparkasse Prime Fund	25 664,25
Eurizon Opportunità - Global Bond Cedola 02/2022 ⁽¹⁾	105,41
Eurizon Opportunità - Global Bond Cedola 04/2022 ⁽²⁾	212,65
Eurizon Opportunità - Global Bond Cedola 05/2022 ⁽³⁾	476,42
Total	26 458,73

⁽¹⁾ The Sub-Fund was liquidated on 18 February 2022.

⁽²⁾ The Sub-Fund was liquidated on 1 April 2022.

⁽³⁾ The Sub-Fund was liquidated on 20 May 2022.

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.

Performance fee accrued for the period is as follows (in EUR):

Eurizon Opportunità - Flessibile 15	160,19
Total	160,19

8. DEPOSITARY AND PAYING AGENT FEE

The Depositary Bank received an annual fee rate, payable monthly and calculated on the monthly Net Asset Value. This fee is borne by the Management Company out of its administrative fee.

Furthermore, 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 2022, a global amount of EUR 42 977,87 (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.

9. FORWARD FOREIGN EXCHANGE CONTRACTS, FUTURE CONTRACTS, OPTION CONTRACTS, SWAP CONTRACTS AND CONTRACTS FOR DIFFERENCE

During the financial period, certain Sub-Funds have taken out forward foreign exchange contracts, future contracts, option contracts, swap contracts and contracts for difference. Details of open positions as at 30 June 2022 are disclosed following the Portfolios of the concerned Sub-Funds.

Swaps, comprising Interest Rate Swaps, Credit Default Swaps, Total Return Swaps and Inflation Swaps, can be linked to any number of underlying investments and indexes, and swap terms can vary greatly. Cash flows are exchanged based on the underlying. Upfront payments, which represent a risk premium, are amortised straight-line over the contract term. Swap agreements are carried at market value and the value of the swap agreement is based on a counterparty independent provided price, third party pricing service or valuation model. The model considers various inputs including the market value of the underlying, the risks associated with the underlying and the specific terms of the contract.

As at 30 June 2022, Intesa Sanpaolo S.p.A. is the broker for all the future contracts.

For the swaps contracts the counterparties are disclosed following the portfolios in the open positions.

The counterparties (unquoted options) / brokers (listed options) for the option contracts as at 30 June 2022, are listed below:

Sub-Fund	Counterparty
Eurizon Opportunità - Obbligazioni Flessibile	Citigroup Global Markets Europe AG Deutsche Bank AG Morgan Stanley Bank AG Société Générale S.A.
Eurizon Opportunità - Flessibile 15	Credit Suisse Securities Sociedad de Valores S.A. Intesa Sanpaolo S.p.A. J.P. Morgan SE
Eurizon Opportunità - Sparkasse Prime Fund	Intesa Sanpaolo S.p.A.

The counterparties for the forward foreign exchange contracts as at 30 June 2022, are listed below:

Sub-Fund	Broker/Counterparty
Eurizon Opportunità - Obbligazioni Flessibile	BNP Paribas S.A. Citigroup Global Markets Europe AG Credit Suisse Securities Sociedad De Valores S.A. Deutsche Bank AG Goldman Sachs Bank Europe SE HSBC Bank Plc Morgan Stanley Europe SE State Street International GmbH UBS Europe SE
Eurizon Opportunità - Flessibile 15	Citigroup Global Markets Europe AG Crédit Agricole Corporate And Investment Bank Deutsche Bank AG Société Générale S.A.
Eurizon Opportunità - Sparkasse Prime Fund	Bank Of America Securities Europe S.A. BNP Paribas S.A. Crédit Agricole Corporate And Investment Bank Credit Suisse Securities Sociedad De Valores S.A. Deutsche Bank AG Morgan Stanley Europe SE Société Générale S.A. State Street International GmbH Unicredit Bank AG ("Hypovereinsbank")

Collateral on future and listed option contracts

As at 30 June 2022, the nominal value of the collateral received / (pledged) on future and listed option contracts is as follows:

Sub-Fund	Nature of the collateral	Denomination	Counterparty	Currency	Total collateral received / (pledged)
Eurizon Opportunità - Obbligazioni Flessibile	Security	Deutschland, Bundesrepublik 1,50% 15/05/2024	Intesa Sanpaolo S.p.A.	EUR	(10 750 000,00)
Eurizon Opportunità - Obbligazioni Flessibile	Security	Spain, Letras del Tesoro 0,00% 09/06/2023	Intesa Sanpaolo S.p.A.	EUR	(6 421 000,00)
Eurizon Opportunità - Flessibile 15	Security	Italy, CTZ 0,00% 28/09/2022	Intesa Sanpaolo S.p.A.	EUR	(1 295 000,00)
Eurizon Opportunità - Sparkasse Prime Fund	Security	BOT 0,00% 14/12/2022	Intesa Sanpaolo S.p.A.	EUR	(150 000,00)
Eurizon Opportunità - Sparkasse Prime Fund	Security	BTP 0,30% 15/08/2023	Intesa Sanpaolo S.p.A.	EUR	(199 000,00)
Eurizon Opportunità - Sparkasse Prime Fund	Security	BTP 0,00% 01/04/2026	Intesa Sanpaolo S.p.A.	EUR	(263 000,00)

Collateral on forward foreign exchange contracts, on swap contracts and on option contracts

As at 30 June 2022, the nominal value of the collateral received / (pledged) on forward contracts, swap contracts and option contracts is as follows:

Sub-Fund	Nature of the collateral	Denomination	Counterparty	Currency	Total collateral received / (pledged)
Eurizon Opportunità - Obbligazioni Flessibile	Cash	–	Bank of America Securities Europe S.A.	EUR	250 000,00
Eurizon Opportunità - Obbligazioni Flessibile	Cash	–	BNP Paribas S.A.	EUR	1 520 000,00
Eurizon Opportunità - Obbligazioni Flessibile	Cash	–	Citigroup Global Markets Europe AG	EUR	4 320 000,00
Eurizon Opportunità - Obbligazioni Flessibile	Cash	–	Crédit Agricole Corporate and Investment Bank	EUR	6 900 000,00
Eurizon Opportunità - Obbligazioni Flessibile	Cash	–	Credit Suisse Bank (Europe) S.A.	EUR	100 000,00
Eurizon Opportunità - Obbligazioni Flessibile	Cash	–	Deutsche Bank AG Frankfurt	EUR	3 070 000,00
Eurizon Opportunità - Obbligazioni Flessibile	Cash	–	J.P. Morgan AG	EUR	22 360 000,00
Eurizon Opportunità - Obbligazioni Flessibile	Cash	–	Morgan Stanley Europe SE	EUR	8 870 000,00
Eurizon Opportunità - Obbligazioni Flessibile	Cash	–	State Street Bank International GmbH	EUR	(10,000.00)
Eurizon Opportunità - Obbligazioni Flessibile	Cash	–	UBS Europe SE	EUR	40 000,00
Eurizon Opportunità - Flessibile 15	Cash	–	Bank of America Securities Europe S.A.	EUR	(210 000,00)
Eurizon Opportunità - Flessibile 15	Cash	–	Barclays Bank Plc	EUR	(1 100 000,00)
Eurizon Opportunità - Flessibile 15	Cash	–	Credit Suisse Bank (Europe) S.A.	EUR	(2 200 000,00)
Eurizon Opportunità - Flessibile 15	Cash	–	Deutsche Bank AG	EUR	220 000,00
Eurizon Opportunità - Flessibile 15	Cash	–	J.P. Morgan AG	EUR	1 300 000,00

10. 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 2022, only Class R, Class RD, Class I, Class IDX, 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.

Furthermore, for the below Sub-Funds, the Fund is entitled to receive a redemption commission applied on the countervalue of the number of Units redeemed based on the initial Net Asset Value per Unit. The applicable rates until 30 June 2022 are as follows:

Eurizon Opportunità - Global Bond Cedola 02/2022

Period	Rate of Redemption Commission
From 18 August 2021 to 17 February 2022	0,25%

Eurizon Opportunità - Global Bond Cedola 04/2022

Period	Rate of Redemption Commission
From 6 October 2021 to 31 March 2022	0,25%

Eurizon Opportunità - Global Bond Cedola 05/2022

Period	Rate of Redemption Commission
From 20 November 2021 to 19 May 2022	0,25%

The amounts of the redemption commission recorded in the Statement of Changes in Net Assets under the heading "Other income" are as follows (in EUR):

Eurizon Opportunità - Global Bond Cedola 02/2022 ⁽¹⁾	6 171,36
Eurizon Opportunità - Global Bond Cedola 04/2022 ⁽²⁾	19 751,36
Eurizon Opportunità - Global Bond Cedola 05/2022 ⁽³⁾	16 183,33
Total	42 106,05

⁽¹⁾ The Sub-Fund was liquidated on 18 February 2022.

⁽²⁾ The Sub-Fund was liquidated on 1 April 2022.

⁽³⁾ The Sub-Fund was liquidated on 20 May 2022.

11. TRANSACTION COSTS

For the period ended at 30 June 2022, 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.

12. PLACEMENT FEE

For the Sub-Fund Eurizon Opportunità - Global Bond Cedola 02/2022, after the end of the Initial Subscription Period a Placement Fee equal to 2,50% of the initial Net Value per Unit, multiplied by the number of Units outstanding of the same Class, is calculated on the 22 February 2017; it is levied on the Class of Units assets as formation expenses and is amortized as such until Maturity Date.

For the Sub-Fund Eurizon Opportunità - Global Bond Cedola 04/2022, after the end of the Initial Subscription Period a Placement Fee equal to 2,50% of the initial Net Value per Unit, multiplied by the number of Units outstanding of the same Class, is calculated on the 10 April 2017; it is levied on the Class of Units assets as formation expenses and is amortized as such until Maturity Date.

For the Sub-Fund Eurizon Opportunità - Global Bond Cedola 05/2022, after the end of the Initial Subscription Period a Placement Fee equal to 2,50% of the initial Net Value per Unit, multiplied by the number of Units outstanding of the same Class, is calculated on the 24 May 2017; it is levied on the Class of Units assets as formation expenses and is amortized as such until Maturity Date.

The amortisation applied for the period ended 30 June 2022 is recorded in the Statement of Changes in Net Assets under the heading "Other charges and taxes". As at 30 June 2022, the amortisation recorded is as follows (in EUR):

Eurizon Opportunità - Global Bond Cedola 02/2022 ⁽¹⁾	15 229,44
Eurizon Opportunità - Global Bond Cedola 04/2022 ⁽²⁾	28 645,20
Eurizon Opportunità - Global Bond Cedola 05/2022 ⁽³⁾	32 374,49
Total	76 249,13

⁽¹⁾ The Sub-Fund was liquidated on 18 February 2022.

⁽²⁾ The Sub-Fund was liquidated on 1 April 2022.

⁽³⁾ The Sub-Fund was liquidated on 20 May 2022.

13. CHANGES IN THE COMPOSITION OF THE PORTFOLIO

The list of movements in the portfolio composition for the financial period ended at 30 June 2022 is available at the Management Company's registered office.

14. DIVIDEND DISTRIBUTIONS

During the period ended 30 June 2022, the following distributions occurred:

Name	Class	Distribution date	Currency	Amount per Unit in currency	Total Amount in EUR
Eurizon Opportunità - Obbligazioni Flessibile	RD	26/01/2022	EUR	0,47	408 924,70
Eurizon Opportunità - Obbligazioni Flessibile	IDX	26/01/2022	EUR	0,44	46,40
Eurizon Opportunità - Obbligazioni Flessibile	IDY	26/01/2022	EUR	0,46	91 548,17
Eurizon Opportunità - Obbligazioni Flessibile	IDZ	26/01/2022	EUR	0,46	90 165,96
Eurizon Opportunità - Obbligazioni Flessibile	IDX	27/04/2022	EUR	0,25	26,36
Eurizon Opportunità - Obbligazioni Flessibile	IDY	27/04/2022	EUR	0,25	49 754,44
Eurizon Opportunità - Obbligazioni Flessibile	IDZ	27/04/2022	EUR	0,25	49 003,24
Total					689 469,27

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".

15. EVENTS OCCURRED DURING THE PERIOD

The Sub-Fund Eurizon Opportunità - Global Bond Cedola 02/2022 was liquidated on 18 February 2022.

The Sub-Fund Eurizon Opportunità - Global Bond Cedola 04/2022 was liquidated on 1 April 2022.

The Sub-Fund Eurizon Opportunità - Global Bond Cedola 05/2022 was liquidated on 20 May 2022.

Since February 2022, a number of countries and organizations (including the US, UK and EU) have imposed sanctions against certain entities and individuals in Russia as a result of the official recognition of the Donetsk People Republic and Lugansk People Republic by the Russian Federation and military operations initiated by Russia against the Ukraine. The situation, together with growing turmoil from fluctuations in commodity prices and foreign exchange rates, and the potential to adversely impact global economies, has driven a sharp increase in volatility across markets. The Directors regarded these events for the Fund and any of its sub-funds as non-adjusting events during the reporting period. Although neither the Fund's and any of its Sub-Funds' performance and going concern nor operations, at the date of this report, have been significantly impacted by the above, the Directors continue to monitor the evolving situation and its impact on the financial position of the Fund and any of its Sub-Funds.

16. SUBSEQUENT EVENT OCCURED AFTER THE PERIOD END

The merger project of the Sub-Funds Investment Solutions by Epsilon - Multiasset Absolute 3 anni - 04/2016 and Investment Solutions by Epsilon - Multiasset Absolute 3 anni - 07/2016 into Eurizon Opportunità - Flessibile 15 has been approved by the supervisor authority. The merger is expected to take place on 30th September 2022.

Appendix I

1. SECURITIES FINANCING TRANSACTIONS REGULATION

The Securities Financing Transactions Regulation (SFTR) came into force on 12 January 2016 and introduces 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.

As at 30 June 2022, the Fund is not impacted by the Securities Financing Transactions Regulation.

2. SUSTAINABLE FINANCE DISCLOSURE REGULATION (SFDR)

Starting from 10 March 2021, in accordance with the Regulation (EU) 2019/2088 (Sustainable Finance Disclosure Regulation – “SFDR”), the Management Company amended its Sustainability Policy describing the financial instrument selection and monitoring methodologies adopted by the Management Company in order to include the sustainability risk analysis as part of its decision-making process on investments relating to collective asset management services. On 30 June 2021, the Management Company also published the policy related to the Principal Adverse Sustainability Impacts pursuant the provisions of (i) Article 4 of Regulation (EU) 2019/2088 and (ii) the related implementing regulations. Based on Management Company's amended Sustainability Policy and assessments of the process set-up by each delegated investment manager, presence of minimum ESG processes and objectives have been set for each category corresponding to Articles 6, 8 or 9.

The Management Company adopts screening methodologies of issuers, aimed at identifying those operating in sectors considered not “socially responsible” (SRI Restrictions) as well as those characterized by a high exposure to environmental, social and corporate governance risks (ESG Restrictions or “critical issuers”). The Management Company has also adopted a specific “Engagement Policy”, adopting specific organisational and/or procedural measures that regulate the participation in the Shareholders’ Meetings and the comparison (so-called “engagement”) with the companies considered relevant.

Sub-funds categorized SFDR Article 6

Sparkasse Prime Fund, Global Bond Cedola - 05/2022, Flessibile 15, Global Bond Cedola - 02/2022, Global Bond Cedola - 04/2022

The above listed sub-funds are/were managed by considering environmental, social and governance (ESG) criteria when assessing investment risks and opportunities pursuant to Article 6 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability reporting in the financial services industry.

The investments underlying these financial products do not take into account the EU criteria for environmentally sustainable economic activities.

Sub-funds categorized SFDR Article 8

The sub-fund Obbligazioni Flessibile has (E) environmental and (S) social characteristics and promotes investment into assets which follow good governance (G) practices in accordance with article 8 of the Sustainable Finance Disclosure Regulation (“SFDR”). The sub-fund might invest in activities that are environmentally sustainable which are selected according to their investment policy, but such investments are not per se decisive to the attainment of the fund's environmental and/or social characteristics.

In addition to integrating sustainability risks into investment decisions, the Company considers ESG factors in the analysis and selection of financial instruments with the aim of achieving an ESG score, calculated at the overall portfolio level, which is higher than the ESG score of the investment universe using data from the specialised info-provider “MSCI ESG Research”. The ESG score of the sub-fund is calculated as a weighted average of the ESG scores of the issuers of the financial instruments in the portfolio.

Without prejudice to the integration of sustainability risk analysis, all sub-funds belonging to the umbrella fund do not, however, promote the specific environmental objectives identified in Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 establishing a framework for sustainable investment and amending Regulation (EU) 2019/2088.

Outcome

During the reporting period (from 1/1/2022 to 30/06/2022) the Company ensured compliance with the sustainability processes established for each category corresponding to Articles 6 or 8.

