



# Eurizon AM SICAV

## **Société d'Investissement à Capital Variable with Multiple Sub-Funds**

(SICAV organized under the laws of the Grand-Duchy of Luxembourg)

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Semi-Annual Report as at 30 June 2025

49, Avenue J.F. Kennedy  
L-1855 Luxembourg  
R.C.S. Luxembourg n° B 36 503

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**REGISTERED OFFICE**

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

**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 SICAV****Chairman of the Board of Directors**

Mr. Sergio PACI  
Emeritus Professor at Bocconi University, Milan  
Resident in Milan (Italy)

**Director**

Mr. Claudio BUSSO  
Head of Operations & Finance Department of Eurizon Capital S.A., Luxembourg  
Resident in Strassen (Grand Duchy of Luxembourg)

**Director**

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

**Director**

Mrs Maria Bruna RICCARDI  
Head of Quantitative Investments of Epsilon Associati SGR S.p.A., Milan  
Resident in Milan (Italy)

**DEPOSITARY BANK AND PAYING AGENT**

**State Street Bank International GmbH, Luxembourg Branch**  
49, Avenue J.F. Kennedy  
L-1855 Luxembourg (Grand Duchy of Luxembourg)

**ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT**

**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**

Investment Manager for all the Sub-Funds except the Sub-Funds mentioned below:

**Eurizon Capital SGR S.p.A.**

22, Via Melchiorre Gioia  
I-20124 Milan (Italy)

This function was delegated by Eurizon Capital S.A.

Eurizon AM SICAV - Emerging Markets Equity  
Eurizon AM SICAV - European Equity  
Eurizon AM SICAV - Globo (Global Bond)  
Eurizon AM SICAV - Global Infrastructure  
Eurizon AM SICAV - Equity Planet

**Eurizon Capital S.A.**

28, Boulevard de Kockelscheuer  
L-1821 Luxembourg (Grand Duchy of Luxembourg)

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

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

**GENERAL MEETINGS**

The Annual General Meeting of the SICAV takes place every year at the registered office of the SICAV, 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 SHAREHOLDERS**

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

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

The Net Asset Value is published every day on the Management Company's website [www.eurizoncapital.com](http://www.eurizoncapital.com).

The Net Asset Value as well as the subscription and redemption prices of the SICAV's Shares can also be obtained from the Depository Bank.

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

**GLOBAL EXPOSURE (UNAUDITED)**

The Management Company will calculate the global exposure of each Sub-Fund in accordance with relevant laws and regulations. The Management Company will use for each Sub-Fund either the commitment approach, the relative Value-at-Risk (VaR) approach or the absolute Value-at-Risk (VaR) approach.

1) Commitment approach

Under the commitment approach, the global exposure of the Sub-Fund will be calculated by taking into account the market value of an equivalent position in the underlying assets or the derivative's notional value, as appropriate. The Management Company must ensure that the global exposure of the Sub-Fund is limited to 100% of its net asset value.

2) VaR approach

The calculation of VaR is conducted based on a one-tailed confidence interval of 99% and a holding period of 20 days.

- Absolute VaR

Under the absolute VaR approach, a limit is set as a percentage of the net asset value of the Sub-Fund. Based on the above calculation parameters, the absolute VaR of each Sub-Fund is limited to 20% of its net asset value.

- Relative VaR

The relative VaR of a Sub-Fund is expressed as a multiple of the VaR of the defined benchmark or reference portfolio and is limited to no more than twice the VaR on that benchmark or reference portfolio.

For the period ended 30 June 2025, the Management Company uses the commitment method for global risk management except for the following Sub-Funds for which the Management Company uses an absolute Value-at-Risk (VaR) approach:

- Eurizon AM SICAV - Strategic Bond
- Eurizon AM SICAV - Global Absolute Bond Euro Hedged

The minimum, maximum and average VaR levels as well as average leverage during the period ended 30 June 2025 are as follows:

Sub-Funds	Historical VaR (1m, 99%) 01/01/2025 - 30/06/2025			Leverage Sum of Notionals 01/01/2025 - 30/06/2025	
	Min	Max	Average	Average	Expected Leverage
Eurizon AM SICAV - Strategic Bond	4,95%	7,14%	5,67%	41,60%	200,00%
Eurizon AM SICAV - Global Absolute Bond Euro Hedged	3,12%	5,15%	4,07%	41,84%	1 500,00%

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## REMUNERATION POLICY (UNAUDITED)

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

- alignment with the interests of shareholders, customers and their assets under management, the medium and long term strategies and objectives, under a framework of reference rules aimed at avoiding conflict of interests, and at the proper control of current and future business risks and ensuring an adequate level of liquidity and capitalization;
- consistency with and promotion of sound and effective risk management and discouragement of risk-taking which is inconsistent with the risk profile, rules or instruments of incorporation of the assets managed;

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

- the Law of 12 July 2013 on alternative investment fund managers (transposing the EU Directive 2011/61/EU - the AIFM Directive), and
- the Law of 17 December 2010 relating to undertakings for collective investment (transposing the EU Directive 2014/91/UE - the UCITS V Directive).

### Governance Structure

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

- activation conditions for the Group and the Company, consisting of liquidity, capitalisation and financial parameters;
- financing conditions of the mechanism of bonus funding for the Group and the Company, according to a top-down approach such as to take into account the exceeding of certain liquidity, capitalisation and financial parameters, in the first place at the level of the Group and, therefore, of the Company;
- individual access condition, meaning the level of achievement of the individual performance objectives, subject to the verification of the absence of individual compliance breaches. The individual performance objectives include financial as well as non-financial criteria.

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

The Company decided to entrust the Independent Directors Committee with the advisory and consulting functions aimed to support the Board of Directors in all activities relating to remuneration, defined in accordance with the principles set out in the ESMA Guidelines on sound remuneration policies (ESMA 232/2013 and 411/2016). The Committee is entirely composed of independent members. External persons can still participate in the meetings of the Committee in relation to specific items.

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

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

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

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## Compensation Structure

The compensation of personnel includes:

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

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

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

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

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

## Compensation for 2025

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 AM SICAV

### COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS/PERIODS

	Currency	30 June 2025		31 December 2024		31 December 2023	
		Total NAV	per Share	Total NAV	per Share	Total NAV	per Share
<b>Eurizon AM SICAV - Euro Fixed Income</b>							
Class I	EUR	6 850 194,02	11,42	7 508 990,91	11,29	9 237 088,05	11,11
Class Primaclasse	EUR	722 267,89	4,36	1 915 375,96	4,41	5 837 995,88	4,45
Class R	EUR	13 495 767,25	10,14	14 441 871,49	10,06	7 184 430,90	9,98
Class RD	EUR	230 855,49	4,38	298 726,32	4,38	301 332,93	4,42
Class U	EUR	10 953 440,28	4,57	10 787 353,63	4,54	10 842 465,39	4,50
Total net assets	EUR	32 252 524,93		34 952 318,31		33 403 313,15	
<b>Eurizon AM SICAV - USA Growth Equity</b>							
Class I	EUR	182 340 451,93	26,00	218 479 116,76	27,60	134 308 685,69	19,66
Class IH	EUR	143 669 670,80	6,82	88 488 730,65	6,49	4 998,51	5,00
Class Primaclasse	EUR	2 883 870,40	9,33	5 841 956,63	10,37	12 008 611,83	7,69
Class R	EUR	24 685 730,86	21,18	27 708 295,78	22,62	16 381 698,13	16,29
Class U	EUR	8 211 464,22	12,91	8 874 674,11	13,78	6 654 364,80	9,92
Total net assets	EUR	361 791 188,21		349 392 773,93		169 358 358,96	
<b>Eurizon AM SICAV - Asia Pacific Equity</b>							
Class F	EUR	—	—	—	—	4 911,55	5,91
Class I	EUR	—	—	—	—	38 242,42	9,02
Class Primaclasse	EUR	—	—	—	—	5 911 450,89	4,92
Class R	EUR	—	—	—	—	7 546 844,93	7,07
Class U	EUR	—	—	—	—	2 612 672,68	6,26
Total net assets	EUR	—	—	—	—	16 114 122,47	
<b>Eurizon AM SICAV - Emerging Markets Equity</b>							
Class F	EUR	—	—	—	—	210 759,84	5,84
Class I	EUR	451 111,13	8,65	480 502,91	8,51	577 782,20	7,49
Class Primaclasse	EUR	31 122 781,75	5,35	41 197 096,49	5,37	64 233 569,01	4,83
Class R	EUR	19 608 254,02	6,70	20 168 723,17	6,64	13 379 829,74	5,92
Class U	EUR	767 590,49	7,08	2 540 696,62	7,01	6 078 894,69	6,26
Total net assets	EUR	51 949 737,39		64 387 019,19		84 480 835,48	
<b>Eurizon AM SICAV - Global Equity</b>							
Class F	EUR	—	—	—	—	78 130,40	8,61
Class I	EUR	97 107 239,62	19,94	154 615 207,46	20,70	145 984 595,09	16,32
Class IH	EUR	6 349,95	6,35	6 033,64	6,03	5 023,12	5,02
Class Primaclasse	EUR	7 225 499,02	8,57	17 596 301,75	9,16	48 952 981,82	7,30
Class R	EUR	110 179 928,00	15,58	118 998 935,14	16,26	78 518 294,56	12,97
Class RD	EUR	887 168,99	8,52	932 450,14	8,95	782 390,87	7,29
Class U	EUR	28 319 184,11	11,09	28 667 116,92	11,58	26 326 447,43	9,23
Total net assets	EUR	243 725 369,69		320 816 045,05		300 647 863,29	
<b>Eurizon AM SICAV - Euro Corporate Bond</b>							
Class F	EUR	—	—	—	—	34 939,33	4,48
Class I	EUR	130 531 970,21	8,42	141 062 851,17	8,26	162 061 891,11	7,86
Class Primaclasse	EUR	2 523 362,81	4,66	5 716 335,36	4,71	18 901 321,48	4,62
Class R	EUR	39 098 473,21	7,20	43 323 981,10	7,10	26 371 042,81	6,81
Class RD	EUR	486 039,54	4,61	554 892,17	4,60	660 180,49	4,53
Class U	EUR	26 899 089,95	4,97	24 449 991,32	4,91	28 436 712,96	4,71
Total net assets	EUR	199 538 935,72		215 108 051,12		236 466 088,18	
<b>Eurizon AM SICAV - High Yield Bond</b>							
Class F	EUR	—	—	—	—	136 117,61	5,23
Class I	EUR	11 312 670,41	13,77	11 122 783,35	13,28	16 311 608,81	12,26
Class Primaclasse	EUR	1 994 896,08	4,61	5 427 014,28	4,78	20 770 561,39	4,76
Class R	EUR	62 069 085,46	11,65	67 678 531,51	11,29	73 000 964,65	10,52
Class RD	EUR	39 335 059,92	5,06	39 262 146,87	5,04	39 058 085,27	4,99
Class U	EUR	1 542 845,14	6,18	1 865 088,61	5,99	2 540 868,68	5,58
Total net assets	EUR	116 254 557,01		125 355 564,62		151 818 206,41	
<b>Eurizon AM SICAV - Euro Corporate Short Term</b>							
Class I	EUR	113 313 270,24	6,30	138 307 396,58	6,17	166 224 749,66	5,90
Class Primaclasse	EUR	2 726 671,59	4,77	5 004 911,97	4,82	21 152 394,00	4,78
Class R	EUR	22 638 517,96	5,64	25 851 612,27	5,55	27 111 502,59	5,34
Total net assets	EUR	138 678 459,79		169 163 920,82		214 488 646,25	

## Eurizon AM SICAV

### COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS/PERIODS

	Currency	30 June 2025		31 December 2024		31 December 2023	
		Total NAV	per Share	Total NAV	per Share	Total NAV	per Share
<b>Eurizon AM SICAV - Emerging Markets Bond</b>							
Class F	EUR	—	—	—	—	95 792,27	4,97
Class I	EUR	919 890,42	6,09	971 558,26	6,15	1 815 965,30	6,07
Class Primaclasse	EUR	1 200 329,30	4,45	4 885 019,42	4,78	20 071 405,28	5,14
Class R	EUR	41 734 495,38	5,22	45 546 696,50	5,29	46 827 806,10	5,28
Class RD	EUR	292 888,62	4,28	322 848,18	4,47	372 326,37	4,73
Class U	EUR	342 831,14	5,22	377 946,07	5,28	2 140 144,73	5,27
Total net assets	EUR	44 490 434,86		52 104 068,43		71 323 440,05	
<b>Eurizon AM SICAV - High Yield 1-5 years Euro Hedged</b>							
Class F	EUR	—	—	—	—	272 780,16	4,91
Class I	EUR	70 224 979,42	6,59	78 482 244,85	6,39	87 312 626,13	6,03
Class Primaclasse	EUR	4 955 084,94	4,74	17 640 036,83	4,89	135 196 757,75	4,89
Class R	EUR	186 923 182,83	5,89	211 001 846,29	5,74	189 006 388,68	5,46
Class RD	EUR	3 449 430,76	4,81	3 952 529,28	4,82	5 936 749,80	4,83
Class U	EUR	2 710 458,95	5,77	2 931 492,96	5,62	10 334 980,13	5,35
Total net assets	EUR	268 263 136,90		314 008 150,21		428 060 282,65	
<b>Eurizon AM SICAV - Italian Equity</b>							
Class F	EUR	—	—	—	—	261 770,77	9,35
Class I	EUR	—	—	—	—	792 794,28	9,44
Class Primaclasse	EUR	—	—	—	—	4 124 462,18	7,07
Class R	EUR	—	—	—	—	7 167 866,42	8,04
Class U	EUR	—	—	—	—	735 059,95	9,43
Total net assets	EUR	—		—		13 081 953,60	
<b>Eurizon AM SICAV - European Equity</b>							
Class F	EUR	—	—	—	—	241 522,76	6,83
Class I	EUR	995 735,64	8,59	821 944,95	7,84	846 203,04	7,02
Class Primaclasse	EUR	2 195 200,05	8,16	5 073 462,02	7,56	15 211 152,25	6,87
Class R	EUR	25 553 644,16	8,49	23 616 230,00	7,79	17 426 121,73	7,01
Class RD	EUR	18 904 520,75	6,88	18 457 646,64	6,34	19 001 132,59	5,75
Class U	EUR	7 311 338,49	9,01	3 513 206,79	8,26	4 947 985,44	7,43
Total net assets	EUR	54 960 439,09		51 482 490,40		57 674 117,81	
<b>Eurizon AM SICAV - Social 4 Future</b>							
Class I	EUR	4 950 554,20	5,92	4 991 460,02	5,89	4 521 585,03	5,54
Class Primaclasse	EUR	85 623 410,31	5,16	182 229 481,82	5,24	437 079 366,93	5,08
Class R	EUR	235 254 146,14	5,74	243 714 727,44	5,73	163 516 031,29	5,44
Class RD	EUR	279 402,02	5,38	341 150,31	5,42	632 205,38	5,23
Class U	EUR	3 742 028,25	5,51	5 975 626,13	5,50	18 819 810,82	5,22
Total net assets	EUR	329 849 540,92		437 252 445,72		624 568 999,45	
<b>Eurizon AM SICAV - Euro Corporate Bond High Potential</b>							
Class I	EUR	1 795 663,03	6,03	1 748 826,74	5,87	1 844 474,21	5,47
Class Primaclasse	EUR	5 646 795,92	4,95	23 112 075,09	5,02	93 746 703,47	4,87
Class R	EUR	372 718 343,49	5,75	440 797 479,43	5,62	540 585 656,76	5,28
Class RD	EUR	364 157,08	5,16	362 263,02	5,13	705 200,10	4,99
Class U	EUR	11 479 629,08	5,76	7 429 097,50	5,63	5 709 756,69	5,29
Total net assets	EUR	392 004 588,60		473 449 741,78		642 591 791,23	
<b>Eurizon AM SICAV - Obiettivo Stabilità</b>							
Class Primaclasse	EUR	14 434 979,48	4,78	31 566 188,47	4,77	87 481 144,18	4,76
Class R	EUR	225 353 547,45	4,91	269 776 086,74	4,84	363 733 952,74	4,79
Class U	EUR	1 479 804,71	4,78	2 044 699,87	4,72	6 874 285,11	4,67
Total net assets	EUR	241 268 331,64		303 386 975,08		458 089 382,03	
<b>Eurizon AM SICAV - Obiettivo Controllo</b>							
Class Primaclasse	EUR	54 884 342,75	5,20	128 249 277,45	5,22	414 946 738,76	5,10
Class R	EUR	494 566 192,23	5,26	572 837 998,19	5,24	669 239 712,09	5,11
Class U	EUR	5 662 434,12	5,03	8 667 235,09	5,01	20 745 230,25	4,89
Total net assets	EUR	555 112 969,10		709 754 510,73		1 104 931 681,10	
<b>Eurizon AM SICAV - Obiettivo Equilibrio</b>							
Class Primaclasse	EUR	23 595 978,14	5,97	52 724 624,24	5,97	154 588 529,48	5,67
Class R	EUR	447 830 218,37	6,30	502 123 752,97	6,26	596 360 410,08	5,90
Class U	EUR	11 562 150,08	5,64	15 530 674,61	5,60	29 405 687,99	5,28
Total net assets	EUR	482 988 346,59		570 379 051,82		780 354 627,55	

## Eurizon AM SICAV

### COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS/PERIODS

	Currency	30 June 2025		31 December 2024		31 December 2023	
		Total NAV	per Share	Total NAV	per Share	Total NAV	per Share
<b>Eurizon AM SICAV - Globo (Global Bond)</b>							
Class F	EUR	—	—	—	—	421 677,27	4,17
Class Primaclasse	EUR	21 488 477,87	4,01	61 757 326,51	4,28	169 318 005,15	4,30
Class R	EUR	114 040 152,50	4,65	124 888 536,51	4,96	85 313 805,55	4,88
Class U	EUR	1 572 424,37	4,68	2 693 660,40	4,99	17 971 275,62	4,90
<b>Total net assets</b>	<b>EUR</b>	<b>137 101 054,74</b>		<b>189 339 523,42</b>		<b>273 024 763,59</b>	
<b>Eurizon AM SICAV - Global Inflation Linked</b>							
Class I	EUR	6 423 829,47	5,72	7 393 633,89	5,77	8 052 963,34	5,63
Class Primaclasse	EUR	8 904 488,46	5,19	21 349 630,94	5,35	73 293 158,15	5,36
Class R	EUR	85 434 479,11	5,43	98 840 885,10	5,50	127 405 297,32	5,41
Class RD	EUR	20 587,16	5,21	21 037,96	5,33	42 812,53	5,28
Class U	EUR	6 958 922,43	5,48	7 737 265,07	5,55	17 252 659,62	5,46
<b>Total net assets</b>	<b>EUR</b>	<b>107 742 306,63</b>		<b>135 342 452,96</b>		<b>226 046 890,96</b>	
<b>Eurizon AM SICAV - Strategic Bond</b>							
Class I	EUR	9 422 568,21	5,11	10 155 766,97	5,04	12 441 357,56	4,88
Class Primaclasse	EUR	973 460,28	4,62	1 847 573,01	4,64	14 960 255,46	4,62
Class R	EUR	69 160 871,03	4,83	82 420 879,48	4,78	105 810 051,21	4,66
Class U	EUR	1 619 248,57	4,83	1 446 234,64	4,78	1 434 134,55	4,66
<b>Total net assets</b>	<b>EUR</b>	<b>81 176 148,09</b>		<b>95 870 454,10</b>		<b>134 645 798,78</b>	
<b>Eurizon AM SICAV - Euro High Yield</b>							
Class I	EUR	11 247 714,75	6,31	10 614 409,32	6,12	9 475 688,59	5,61
Class Primaclasse	EUR	2 222 401,64	5,17	5 185 224,41	5,26	17 600 861,49	5,07
Class R	EUR	110 041 247,37	5,84	130 687 457,21	5,68	208 453 600,83	5,25
Class U	EUR	29 039,24	6,50	55 388,36	6,32	350 743,30	5,85
<b>Total net assets</b>	<b>EUR</b>	<b>123 540 403,00</b>		<b>146 542 479,30</b>		<b>235 880 894,21</b>	
<b>Eurizon AM SICAV - Social 4 Planet</b>							
Class F	EUR	—	—	—	—	2 147 237,17	5,21
Class I	EUR	24 924 114,87	5,24	25 152 692,77	5,29	23 381 380,52	4,91
Class Primaclasse	EUR	176 601 110,90	5,95	336 456 319,98	6,10	836 011 679,08	5,77
Class R	EUR	422 009 561,11	6,25	425 385 359,47	6,33	188 760 106,28	5,94
Class U	EUR	9 133 277,75	6,27	13 210 509,39	6,35	33 376 750,42	5,96
<b>Total net assets</b>	<b>EUR</b>	<b>632 668 064,63</b>		<b>800 204 881,61</b>		<b>1 083 677 153,47</b>	
<b>Eurizon AM SICAV - Absolute Return Solution</b>							
Class F	EUR	—	—	—	—	7 769 334,90	4,50
Class I	EUR	22 877 676,48	5,25	25 520 753,85	5,08	26 943 655,38	4,93
Class Primaclasse	EUR	143 254 486,64	4,58	252 588 246,05	4,48	443 129 873,81	4,40
Class R	EUR	250 080 426,46	4,80	251 205 448,51	4,67	132 078 364,96	4,58
Class U	EUR	1 888 078,05	4,80	4 979 494,22	4,67	58 713 842,78	4,59
<b>Total net assets</b>	<b>EUR</b>	<b>418 100 667,63</b>		<b>534 293 942,63</b>		<b>668 635 071,83</b>	
<b>Eurizon AM SICAV - Global Infrastructure</b>							
Class F	EUR	—	—	—	—	932 319,47	6,40
Class Primaclasse	EUR	9 329 163,01	5,73	33 477 796,64	5,85	41 596 151,78	5,02
Class R	EUR	46 195 436,33	6,82	27 661 728,07	6,86	17 621 635,75	5,86
Class U	EUR	15 587 177,91	7,65	17 085 755,42	7,69	26 014 182,76	6,56
<b>Total net assets</b>	<b>EUR</b>	<b>71 111 777,25</b>		<b>78 225 280,13</b>		<b>86 164 289,76</b>	
<b>Eurizon AM SICAV - Global Absolute Bond Euro Hedged</b>							
Class F	EUR	—	—	—	—	1 735,72	4,55
Class I	EUR	—	—	—	—	10 337,67	5,01
Class Primaclasse	EUR	6 305 162,79	4,70	30 914 748,71	4,71	56 168 839,84	4,61
Class R	EUR	24 507 935,22	4,85	12 234 175,45	4,82	1 753 803,81	4,66
Class U	EUR	360 541,92	4,85	245 370,71	4,82	2 702 796,23	4,66
<b>Total net assets</b>	<b>EUR</b>	<b>31 173 639,93</b>		<b>43 394 294,87</b>		<b>60 637 513,27</b>	
<b>Eurizon AM SICAV - Equity Planet</b>							
Class F	EUR	—	—	—	—	580 247,93	6,34
Class Primaclasse	EUR	19 674 293,91	6,74	81 204 387,33	7,27	121 997 301,34	6,19
Class R	EUR	80 708 279,53	7,18	41 906 167,99	7,60	10 525 248,58	6,42
Class U	EUR	4 688 607,98	7,21	6 214 087,63	7,64	16 572 435,07	6,45
<b>Total net assets</b>	<b>EUR</b>	<b>105 071 181,42</b>		<b>129 324 642,95</b>		<b>149 675 232,92</b>	

## Eurizon AM SICAV

### COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS/PERIODS

	Currency	30 June 2025		31 December 2024		31 December 2023	
		Total NAV	per Share	Total NAV	per Share	Total NAV	per Share
<b>Eurizon AM SICAV - Low Carbon Euro</b>							
Class F	EUR	—	—	—	—	913 852,21	5,09
Class I	EUR	35 035 443,51	5,77	33 251 601,45	5,48	36 986 913,21	5,16
Class Primaclasse	EUR	28 279 420,11	5,65	117 225 999,37	5,46	314 970 488,50	5,21
Class R	EUR	166 036 960,52	5,88	128 241 888,92	5,61	14 362 644,99	5,34
Class U	EUR	3 425 310,84	5,96	4 418 364,43	5,69	19 127 453,55	5,41
Total net assets	EUR	232 777 134,98		283 137 854,17		386 361 352,46	
<b>Eurizon AM SICAV - Cedola</b>							
Class Primaclasse	EUR	32 683 387,78	5,14	59 567 358,10	5,07	83 830 300,00	4,93
Class R	EUR	9 495 651,75	5,00	—	—	—	—
Total net assets	EUR	42 179 039,53		59 567 358,10		83 830 300,00	
<b>Eurizon AM SICAV - Absolute Return Moderate ESG</b>							
Class F	EUR	—	—	—	—	211 027,92	4,51
Class I	EUR	—	—	—	—	2 805 831,90	4,68
Class Primaclasse	EUR	—	—	—	—	177 763 566,07	4,66
Class R	EUR	—	—	—	—	5 114 379,87	4,73
Class U	EUR	—	—	—	—	50 119 285,77	4,73
Total net assets	EUR	—	—	—	—	236 014 091,53	
<b>Eurizon AM SICAV - Global Multistrategy</b>							
Class F	EUR	—	—	—	—	750 441,90	4,83
Class I	EUR	156 392,89	5,82	155 213,45	5,67	228 975,85	5,32
Class Primaclasse	EUR	41 104 436,47	5,15	50 414 629,89	5,12	73 252 340,45	4,94
Class RD	EUR	56 324 277,62	5,18	65 083 766,12	5,12	67 342 006,80	4,94
Class U	EUR	4 992 288,41	5,15	5 258 725,28	5,12	18 044 824,59	4,94
Total net assets	EUR	102 577 395,39		120 912 334,74		159 618 589,59	

## Eurizon AM SICAV

### COMBINED STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>	
Investments in securities	(Note 2)	5 354 629 009,43
Banks	(Notes 2, 17)	82 893 395,88
Other banks and broker accounts	(Notes 2, 5, 11)	63 094 598,09
Option contracts	(Notes 2, 11)	499 417,67
Swap premium paid		6 027 513,71
Unrealised profit on forward foreign exchange contracts	(Notes 2, 11)	16 716 445,59
Unrealised profit on future contracts	(Notes 2, 11)	6 787 637,70
Unrealised profit on swap contracts	(Note 2)	931 956,23
Interest receivable on swap contracts	(Note 2)	344 126,11
Interest receivable		37 655 408,89
Receivable on investments sold		79 945 437,18
Receivable on subscriptions		6 009 096,40
Other assets	(Notes 3, 12)	12 092 494,59
<b>Total assets</b>		<b>5 667 626 537,47</b>
<b>Liabilities</b>		
Bank overdrafts	(Note 2)	(2 139 280,71)
Amounts due to brokers	(Notes 2, 5, 11)	(443 712,72)
Option contracts	(Notes 2, 11)	(9 045,90)
Swap premium received		(367 578,31)
Unrealised loss on forward foreign exchange contracts	(Notes 2, 11)	(3 573 911,93)
Unrealised loss on future contracts	(Notes 2, 11)	(1 987 158,64)
Unrealised loss on swap contracts	(Note 2)	(134 796,86)
Interest payable on swap contracts	(Note 2)	(209 447,59)
Payable on investments purchased		(34 183 837,81)
Payable on redemptions		(18 553 237,27)
Other liabilities		(7 677 156,07)
<b>Total liabilities</b>		<b>(69 279 163,81)</b>
<b>Total net assets</b>		<b>5 598 347 373,66</b>

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

## Eurizon AM SICAV

### COMBINED STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>6 807 148 626,19</b>
Accretion of market discount / (Amortisation of market premium)	(Note 2)	3 128 479,51
Net income from investments	(Note 2)	71 555 096,22
Net interest on bank accounts		1 772 997,98
Interest received on swap contracts	(Note 2)	2 967 846,58
Other income	(Notes 2, 4, 8)	1 712 674,68
<b>Total income</b>		<b>81 137 094,97</b>
Management fee	(Note 8)	(35 973 207,09)
Performance fee	(Note 9)	(82 654,68)
Administrative fees	(Note 10)	(5 151 038,89)
Subscription tax	(Note 6)	(956 569,33)
Interest paid on swap contracts	(Note 2)	(884 983,54)
Net interest paid on bank liabilities		(156 173,06)
Other charges and taxes	(Notes 3, 7)	(4 483 632,38)
<b>Total expenses</b>		<b>(47 688 258,97)</b>
<b>Net investment income / (loss)</b>		<b>33 448 836,00</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	84 652 267,87
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(124 644 995,06)
- option contracts	(Note 2)	(205 533,95)
- forward foreign exchange contracts	(Note 2)	22 883 565,66
- foreign currencies	(Note 2)	(3 079 306,08)
- future contracts	(Note 2)	11 242 214,85
- swap contracts	(Note 2)	435 327,69
<b>Net result of operations for the period</b>		<b>24 732 376,98</b>
Subscriptions for the period		813 272 174,98
Redemptions for the period		(2 032 562 634,13)
Dividend distributions	(Note 14)	(14 243 170,36)
<b>Net assets at the end of the period</b>		<b>5 598 347 373,66</b>

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

## Eurizon AM SICAV - Euro Fixed Income

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	31 331 741,90	
Banks	(Note 2)	630 354,91	
Other banks and broker accounts	(Notes 2, 5, 11)	84 944,19	
Unrealised profit on future contracts	(Notes 2, 11)	15 800,04	
Interest receivable		195 771,22	
Receivable on investments sold		857 593,69	
Receivable on subscriptions		23,00	
Other assets	(Notes 3, 12)	195 885,73	
<b>Total assets</b>		<b>33 312 114,68</b>	
<b>Liabilities</b>			
Unrealised loss on future contracts	(Notes 2, 11)	(25 691,36)	
Payable on investments purchased		(991 924,08)	
Payable on redemptions		(16 119,47)	
Other liabilities		(25 854,84)	
<b>Total liabilities</b>		<b>(1 059 589,75)</b>	
<b>Total net assets</b>		<b>32 252 524,93</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class I	EUR	11,42	599 756,396
Class Primaclasse	EUR	4,36	165 518,661
Class R	EUR	10,14	1 330 379,266
Class RD	EUR	4,38	52 753,082
Class U	EUR	4,57	2 395 245,020

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

## Eurizon AM SICAV - Euro Fixed Income

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>34 952 318,31</b>
Accretion of market discount / (Amortisation of market premium)	(Note 2)	5 198,25
Net income from investments	(Note 2)	282 893,80
Net interest on bank accounts		5 688,53
Interest received on swap contracts	(Note 2)	21 922,06
Other income	(Notes 2, 4, 8)	6 121,37
<b>Total income</b>		<b>321 824,01</b>
Management fee	(Note 8)	(102 564,24)
Administrative fees	(Note 10)	(28 258,30)
Subscription tax	(Note 6)	(5 265,83)
Interest paid on swap contracts	(Note 2)	(29 361,63)
Other charges and taxes	(Notes 3, 7)	(40 766,67)
<b>Total expenses</b>		<b>(206 216,67)</b>
<b>Net investment income / (loss)</b>		<b>115 607,34</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(73 581,20)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	85 913,95
- forward foreign exchange contracts	(Note 2)	(1 655,21)
- foreign currencies	(Note 2)	(1 906,31)
- future contracts	(Note 2)	126 023,88
- swap contracts	(Note 2)	29 640,68
<b>Net result of operations for the period</b>		<b>280 043,13</b>
Subscriptions for the period		3 341 874,52
Redemptions for the period		(6 297 642,44)
Dividend distributions	(Note 14)	(24 068,59)
<b>Net assets at the end of the period</b>		<b>32 252 524,93</b>

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

## Eurizon AM SICAV - Euro Fixed Income

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>32 608 030,41</b>	<b>31 331 741,90</b>	<b>97,14</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>28 108 425,37</b>	<b>26 825 888,19</b>	<b>83,17</b>
<b>Ordinary Bonds</b>			<b>21 433 753,43</b>	<b>20 644 047,69</b>	<b>64,01</b>
<b>ITALY</b>			<b>9 327 556,19</b>	<b>9 396 019,83</b>	<b>29,13</b>
<b>Government</b>			<b>8 235 417,67</b>	<b>8 307 589,83</b>	<b>25,76</b>
1 220 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.45% 15/07/2031	EUR	1 241 228,00	1 259 162,00	3,90
1 200 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.00% 01/10/2029	EUR	1 205 508,00	1 223 280,00	3,79
1 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/12/2031	EUR	872 520,00	887 700,00	2,75
700 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.45% 01/09/2043	EUR	693 203,00	740 600,00	2,30
667 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.60% 01/10/2035	EUR	667 600,30	675 070,70	2,09
500 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 01/02/2035	EUR	505 020,00	519 550,00	1,61
400 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/04/2035	EUR	398 936,00	423 560,00	1,31
550 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/03/2037	EUR	521 493,03	413 820,00	1,28
399 956,00	ITALY BUONI POLIENNALI DEL TESORO INFLATION LINKED 1.60% 28/06/2030	EUR	399 956,00	403 075,66	1,25
330 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.25% 15/07/2032	EUR	329 914,20	334 323,00	1,04
310 443,00	ITALY BUONI POLIENNALI DEL TESORO INFLATION LINKED 1.80% 15/05/2036	EUR	309 735,38	310 660,31	0,96
300 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.65% 01/08/2035	EUR	298 731,00	305 340,00	0,95
250 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.10% 30/04/2046	EUR	248 662,50	253 025,00	0,79
211 100,00	ITALY BUONI POLIENNALI DEL TESORO INFLATION LINKED 2.40% 15/05/2039	EUR	210 445,25	220 726,16	0,69
200 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.30% 01/10/2054	EUR	199 578,00	200 400,00	0,62
80 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/10/2031	EUR	81 134,40	85 352,00	0,27
50 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/10/2053	EUR	51 752,61	51 945,00	0,16
<b>Finance</b>			<b>1 092 138,52</b>	<b>1 088 430,00</b>	<b>3,37</b>
500 000,00	CASSA DEPOSITI E PRESTITI SPA 2.125% 21/03/2026	EUR	496 440,00	500 190,00	1,55
300 000,00	CASSA DEPOSITI E PRESTITI SPA 3.625% 13/01/2030	EUR	298 152,00	309 630,00	0,96
300 000,00	CASSA DEPOSITI E PRESTITI SPA 1.00% 11/02/2030	EUR	297 546,52	278 610,00	0,86
<b>LUXEMBOURG</b>			<b>3 527 916,45</b>	<b>3 326 801,77</b>	<b>10,31</b>
<b>Supranational</b>			<b>3 527 916,45</b>	<b>3 326 801,77</b>	<b>10,31</b>
1 800 000,00	EUROPEAN INVESTMENT BANK 2.25% 15/03/2030	EUR	1 751 382,00	1 790 694,00	5,55
1 000 000,00	EUROPEAN INVESTMENT BANK 0.01% 15/11/2035	EUR	983 671,66	738 970,00	2,29
700 000,00	EUROPEAN UNION 3.375% 04/10/2038	EUR	704 235,00	699 195,00	2,17
90 200,00	EUROPEAN INVESTMENT BANK 5.625% 15/02/2028	EUR	88 627,79	97 942,77	0,30
<b>FRANCE</b>			<b>2 915 879,57</b>	<b>2 505 430,25</b>	<b>7,77</b>
<b>Government</b>			<b>2 816 993,57</b>	<b>2 425 437,25</b>	<b>7,52</b>
700 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.25% 25/05/2034	EUR	594 390,00	597 534,00	1,85
900 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.50% 25/06/2044	EUR	822 109,27	505 791,00	1,57
500 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.50% 25/05/2031	EUR	468 004,40	467 535,00	1,45
265 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.60% 25/05/2042	EUR	262 816,40	260 283,00	0,81
300 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.00% 25/06/2049	EUR	289 584,00	258 579,00	0,80
200 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.25% 25/05/2055	EUR	193 518,00	172 436,00	0,53
100 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.00% 25/05/2054	EUR	97 422,00	82 543,00	0,26
175 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.75% 25/05/2053	EUR	89 149,50	80 736,25	0,25

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

## Eurizon AM SICAV - Euro Fixed Income

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Multi-Utilities</b>			<b>98 886,00</b>	<b>79 993,00</b>	<b>0,25</b>
100 000,00	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 0.75% 12/01/2034	EUR	98 886,00	79 993,00	0,25
<b>SPAIN</b>			<b>2 044 692,77</b>	<b>1 898 669,10</b>	<b>5,89</b>
<b>Government</b>			<b>2 044 692,77</b>	<b>1 898 669,10</b>	<b>5,89</b>
600 000,00	SPAIN GOVERNMENT BONDS 0.50% 31/10/2031	EUR	497 802,00	523 644,00	1,62
390 000,00	SPAIN GOVERNMENT BONDS 3.25% 30/04/2034	EUR	389 167,50	395 358,60	1,23
226 000,00	SPAIN GOVERNMENT BONDS 3.50% 31/01/2041	EUR	225 602,24	220 971,50	0,69
400 000,00	SPAIN GOVERNMENT BONDS 1.00% 31/10/2050	EUR	390 379,08	216 416,00	0,67
210 000,00	SPAIN GOVERNMENT BONDS 4.00% 31/10/2054	EUR	210 601,40	208 782,00	0,65
300 000,00	SPAIN GOVERNMENT BONDS 1.90% 31/10/2052	EUR	193 089,90	198 180,00	0,61
100 000,00	SPAIN GOVERNMENT BONDS 1.00% 30/07/2042	EUR	65 106,00	66 044,00	0,21
50 000,00	SPAIN GOVERNMENT BONDS 2.90% 31/10/2046	EUR	47 949,15	43 380,00	0,13
25 000,00	SPAIN GOVERNMENT BONDS 3.90% 30/07/2039	EUR	24 995,50	25 893,00	0,08
<b>GERMANY</b>			<b>1 437 827,74</b>	<b>1 434 427,16</b>	<b>4,45</b>
<b>Finance</b>			<b>750 482,24</b>	<b>761 881,66</b>	<b>2,36</b>
200 000,00	KREDITANSTALT FUER WIEDERAUFBAU 2.75% 15/03/2028	EUR	199 506,00	203 478,00	0,63
200 000,00	KREDITANSTALT FUER WIEDERAUFBAU 2.875% 31/03/2032	EUR	199 380,00	203 220,00	0,63
178 000,00	KREDITANSTALT FUER WIEDERAUFBAU 2.375% 04/10/2029	EUR	177 346,74	178 573,16	0,55
100 000,00	KREDITANSTALT FUER WIEDERAUFBAU 2.75% 20/02/2031	EUR	99 881,00	101 345,00	0,32
75 000,00	KREDITANSTALT FUER WIEDERAUFBAU 2.75% 14/02/2033	EUR	74 368,50	75 265,50	0,23
<b>Government</b>			<b>687 345,50</b>	<b>672 545,50</b>	<b>2,09</b>
400 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.60% 15/08/2034	EUR	413 480,00	401 016,00	1,25
250 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.00% 15/05/2038	EUR	202 337,50	200 837,50	0,62
100 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.25% 15/08/2048	EUR	71 528,00	70 692,00	0,22
<b>NETHERLANDS</b>			<b>1 234 950,70</b>	<b>1 163 582,43</b>	<b>3,61</b>
<b>Government</b>			<b>1 234 950,70</b>	<b>1 163 582,43</b>	<b>3,61</b>
480 000,00	NETHERLANDS GOVERNMENT BONDS 0.50% 15/07/2032	EUR	476 544,00	417 854,40	1,30
220 000,00	NETHERLANDS GOVERNMENT BONDS 2.50% 15/07/2035	EUR	215 512,00	214 282,20	0,67
211 000,00	NETHERLANDS GOVERNMENT BONDS 2.50% 15/07/2034	EUR	207 645,10	207 280,07	0,64
180 000,00	NETHERLANDS GOVERNMENT BONDS 2.50% 15/07/2033	EUR	177 480,00	178 311,60	0,55
188 000,00	NETHERLANDS GOVERNMENT BONDS 2.00% 15/01/2054	EUR	157 769,60	145 854,16	0,45
<b>IRELAND</b>			<b>237 300,60</b>	<b>230 634,20</b>	<b>0,72</b>
<b>Government</b>			<b>237 300,60</b>	<b>230 634,20</b>	<b>0,72</b>
140 000,00	IRELAND GOVERNMENT BONDS 3.00% 18/10/2043	EUR	137 765,60	133 074,20	0,42
100 000,00	IRELAND GOVERNMENT BONDS 2.60% 18/10/2034	EUR	99 535,00	97 560,00	0,30
<b>BELGIUM</b>			<b>226 347,37</b>	<b>216 642,76</b>	<b>0,67</b>
<b>Government</b>			<b>127 866,37</b>	<b>125 066,76</b>	<b>0,39</b>
120 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 2.85% 22/10/2034	EUR	119 745,60	117 792,00	0,37
8 197,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 3.30% 22/06/2054	EUR	8 120,77	7 274,76	0,02
<b>Supranational</b>			<b>98 481,00</b>	<b>91 576,00</b>	<b>0,28</b>
100 000,00	EUROPEAN UNION 3.25% 04/02/2050	EUR	98 481,00	91 576,00	0,28
<b>NORWAY</b>			<b>199 434,00</b>	<b>200 288,00</b>	<b>0,62</b>
<b>Finance</b>			<b>199 434,00</b>	<b>200 288,00</b>	<b>0,62</b>
200 000,00	SPAREBANK 1 SOR-NORGE ASA 2.875% 20/09/2025	EUR	199 434,00	200 288,00	0,62

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

## Eurizon AM SICAV - Euro Fixed Income

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTUGAL</b>			<b>128 685,10</b>	<b>119 685,80</b>	<b>0,37</b>
<b>Government</b>			<b>128 685,10</b>	<b>119 685,80</b>	<b>0,37</b>
100 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 20/10/2034	EUR	98 898,00	99 243,00	0,31
20 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 1.00% 12/04/2052	EUR	19 882,80	10 826,40	0,03
10 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 3.625% 12/06/2054	EUR	9 904,30	9 616,40	0,03
<b>GREECE</b>			<b>98 057,00</b>	<b>99 746,00</b>	<b>0,31</b>
<b>Government</b>			<b>98 057,00</b>	<b>99 746,00</b>	<b>0,31</b>
100 000,00	HELLENIC REPUBLIC GOVERNMENT BONDS 4.125% 15/06/2054	EUR	98 057,00	99 746,00	0,31
<b>AUSTRIA</b>			<b>55 105,94</b>	<b>52 120,39</b>	<b>0,16</b>
<b>Government</b>			<b>55 105,94</b>	<b>52 120,39</b>	<b>0,16</b>
71 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 1.85% 23/05/2049	EUR	55 105,94	52 120,39	0,16
<b>Floating Rate Notes</b>			<b>198 758,00</b>	<b>210 504,00</b>	<b>0,65</b>
<b>NETHERLANDS</b>			<b>99 167,00</b>	<b>106 966,00</b>	<b>0,33</b>
<b>Finance</b>			<b>99 167,00</b>	<b>106 966,00</b>	<b>0,33</b>
100 000,00	NN GROUP NV FRN 01/03/2043	EUR	99 167,00	106 966,00	0,33
<b>ITALY</b>			<b>99 591,00</b>	<b>103 538,00</b>	<b>0,32</b>
<b>Finance</b>			<b>99 591,00</b>	<b>103 538,00</b>	<b>0,32</b>
100 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 14/03/2028	EUR	99 591,00	103 538,00	0,32
<b>Zero-Coupon Bonds</b>			<b>6 475 913,94</b>	<b>5 971 336,50</b>	<b>18,51</b>
<b>ITALY</b>			<b>3 223 522,84</b>	<b>3 223 837,50</b>	<b>9,99</b>
<b>Government</b>			<b>3 223 522,84</b>	<b>3 223 837,50</b>	<b>9,99</b>
3 250 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 28/11/2025	EUR	3 223 522,84	3 223 837,50	9,99
<b>GERMANY</b>			<b>3 252 391,10</b>	<b>2 747 499,00</b>	<b>8,52</b>
<b>Finance</b>			<b>1 804 931,74</b>	<b>1 681 398,00</b>	<b>5,21</b>
1 800 000,00	KREDITANSTALT FUER WIEDERAUFBAU 0.00% 15/09/2028	EUR	1 804 931,74	1 681 398,00	5,21
<b>Government</b>			<b>1 447 459,36</b>	<b>1 066 101,00</b>	<b>3,31</b>
900 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2030	EUR	952 162,36	806 886,00	2,50
550 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2050	EUR	495 297,00	259 215,00	0,81
<b>INVESTMENT FUNDS</b>			<b>4 499 605,04</b>	<b>4 505 853,71</b>	<b>13,97</b>
<b>UCI Units</b>			<b>4 499 605,04</b>	<b>4 505 853,71</b>	<b>13,97</b>
<b>LUXEMBOURG</b>			<b>4 499 605,04</b>	<b>4 505 853,71</b>	<b>13,97</b>
<b>Finance</b>			<b>4 499 605,04</b>	<b>4 505 853,71</b>	<b>13,97</b>
23 296,76	EURIZON FUND - BOND CORPORATE EUR -Z-	EUR	3 288 702,70	3 275 057,63	10,15
13 289,84	EURIZON FUND - EURO EMERGING MARKETS BONDS -Z-	EUR	1 202 240,59	1 222 133,50	3,79
82,03	EURIZON FUND - MONEY MARKET EUR T1 -Z-	EUR	8 651,19	8 652,02	0,03
0,10	EURIZON FUND - BOND SHORT TERM EUR T1 -Z-	EUR	10,56	10,56	0,00
<b>Total Portfolio</b>			<b>32 608 030,41</b>	<b>31 331 741,90</b>	<b>97,14</b>

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

## Eurizon AM SICAV - Euro Fixed Income

### FUTURE CONTRACTS AS AT 30 JUNE 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
<b>Total Unrealised profit / (loss) on future contracts and notional</b>						<b>(9 891,32)</b>	<b>7 795 482,20</b>
<b>Unrealised profit on future contracts and notional</b>						<b>15 800,04</b>	<b>1 249 042,20</b>
100 000	9	Purchase	US 10YR NOTE (CBT)	19/09/2025	USD	10 262,70	859 671,57
100 000	4	Purchase	US 10YR ULTRA	19/09/2025	USD	5 537,34	389 370,63
<b>Unrealised loss on future contracts and notional</b>						<b>(25 691,36)</b>	<b>6 546 440,00</b>
100 000	9	Purchase	EURO OAT	08/09/2025	EUR	(6 300,69)	1 114 560,00
100 000	9	Purchase	EURO BUND	08/09/2025	EUR	(5 620,00)	1 171 350,00
100 000	(12)	Sale	EURO BTP	08/09/2025	EUR	(5 160,00)	1 452 000,00
100 000	10	Purchase	EURO BOBL	08/09/2025	EUR	(3 800,69)	1 176 800,00
100 000	2	Purchase	EURO BUXL 30Y BOND	08/09/2025	EUR	(2 859,98)	237 480,00
100 000	13	Purchase	EURO SCHATZ	08/09/2025	EUR	(1 950,00)	1 394 250,00

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

## Eurizon AM SICAV - USA Growth Equity

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	353 061 910,51	
Banks	(Note 2)	4 235 707,59	
Other banks and broker accounts	(Notes 2, 5, 11)	1 287 822,47	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 11)	3 620 625,29	
Unrealised profit on future contracts	(Notes 2, 11)	317 804,39	
Receivable on subscriptions		1 352 749,41	
Other assets	(Notes 3, 12)	168 862,98	
<b>Total assets</b>		<b>364 045 482,64</b>	
<b>Liabilities</b>			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 11)	(198 171,74)	
Payable on redemptions		(1 758 699,19)	
Other liabilities		(297 423,50)	
<b>Total liabilities</b>		<b>(2 254 294,43)</b>	
<b>Total net assets</b>		<b>361 791 188,21</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class I	EUR	26,00	7 012 898,750
Class IH	EUR	6,82	21 068 184,513
Class Primaclasse	EUR	9,33	309 219,285
Class R	EUR	21,18	1 165 391,707
Class U	EUR	12,91	636 202,537

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

## Eurizon AM SICAV - USA Growth Equity

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>349 392 773,93</b>
Accretion of market discount / (Amortisation of market premium)	(Note 2)	111 402,53
Net income from investments	(Note 2)	758 787,36
Net interest on bank accounts		29 802,51
Other income	(Notes 2, 4, 8)	12 050,90
<b>Total income</b>		<b>912 043,30</b>
Management fee	(Note 8)	(1 218 347,39)
Administrative fees	(Note 10)	(276 893,77)
Subscription tax	(Note 6)	(23 380,93)
Other charges and taxes	(Notes 3, 7)	(44 315,76)
<b>Total expenses</b>		<b>(1 562 937,85)</b>
<b>Net investment income / (loss)</b>		<b>(650 894,55)</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	8 281 547,93
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(22 711 390,02)
- forward foreign exchange contracts	(Note 2)	4 879 414,32
- foreign currencies	(Note 2)	(90 646,68)
- future contracts	(Note 2)	873 415,18
<b>Net result of operations for the period</b>		<b>(9 418 553,82)</b>
Subscriptions for the period		72 766 539,15
Redemptions for the period		(50 764 344,57)
Dividend distributions	(Note 14)	(185 226,48)
<b>Net assets at the end of the period</b>		<b>361 791 188,21</b>

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

## Eurizon AM SICAV - USA Growth Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>304 513 576,13</b>	<b>353 061 910,51</b>	<b>97,59</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>304 513 553,52</b>	<b>353 061 888,75</b>	<b>97,59</b>
<b>Shares</b>			<b>295 209 905,48</b>	<b>343 755 575,22</b>	<b>95,02</b>
<b>UNITED STATES</b>			<b>293 136 673,46</b>	<b>341 045 262,79</b>	<b>94,27</b>
<b>Computing and IT</b>			<b>138 701 531,48</b>	<b>168 792 798,81</b>	<b>46,65</b>
258 907,00	NVIDIA CORP.	USD	23 057 980,15	34 846 646,56	9,63
79 071,00	MICROSOFT CORP.	USD	26 692 037,26	33 505 749,89	9,26
185 647,00	APPLE, INC.	USD	32 517 801,27	32 448 109,05	8,97
62 420,00	BROADCOM, INC.	USD	7 686 083,94	14 657 819,18	4,05
24 230,00	ORACLE CORP.	USD	3 139 791,74	4 512 848,64	1,25
28 949,00	PALANTIR TECHNOLOGIES, INC. -A-	USD	1 061 453,73	3 361 868,66	0,93
4 433,00	INTUIT, INC.	USD	2 455 298,26	2 974 456,21	0,82
3 312,00	SERVICENOW, INC.	USD	2 409 653,28	2 900 713,51	0,80
12 255,00	SALESFORCE, INC.	USD	3 058 610,17	2 846 886,33	0,79
18 585,00	QUALCOMM, INC.	USD	3 092 347,97	2 521 487,83	0,70
29 285,00	LAM RESEARCH CORP.	USD	2 287 230,45	2 428 422,06	0,67
3 069,00	KLA CORP.	USD	2 248 574,88	2 341 889,80	0,65
7 076,00	ADOBE, INC.	USD	3 120 962,58	2 332 124,34	0,64
14 664,00	APPLIED MATERIALS, INC.	USD	2 621 004,46	2 286 952,96	0,63
17 858,00	ADVANCED MICRO DEVICES, INC.	USD	2 180 267,15	2 158 752,30	0,60
3 548,00	CROWDSTRIKE HOLDINGS, INC. -A-	USD	1 044 668,09	1 539 406,85	0,43
5 367,00	CADENCE DESIGN SYSTEMS, INC.	USD	1 432 543,44	1 408 903,88	0,39
3 201,00	SYNOPSYS, INC.	USD	1 338 542,17	1 398 040,16	0,39
6 853,00	TEXAS INSTRUMENTS, INC.	USD	1 252 357,94	1 212 097,39	0,33
4 402,00	AUTODESK, INC.	USD	1 279 891,21	1 160 904,53	0,32
3 771,00	APPROVIN CORP. -A-	USD	453 565,31	1 124 634,58	0,31
10 555,00	FORTINET, INC.	USD	740 199,24	950 611,34	0,26
2 621,00	GARTNER, INC.	USD	1 174 858,00	902 552,38	0,25
4 632,00	SNOWFLAKE, INC. -A-	USD	650 528,63	882 994,53	0,24
4 064,00	WORKDAY, INC. -A-	USD	919 370,35	830 907,23	0,23
4 733,00	CLOUDFLARE, INC. -A-	USD	419 295,14	789 593,07	0,22
7 988,00	ROBLOX CORP. -A-	USD	484 385,20	715 881,92	0,20
1 287,00	TYLER TECHNOLOGIES, INC.	USD	716 244,06	649 985,46	0,18
387,00	FAIR ISAAC CORP.	USD	660 104,09	602 650,13	0,17
2 618,00	BROADRIDGE FINANCIAL SOLUTIONS, INC.	USD	583 310,68	542 022,27	0,15
3 018,00	ATLASSIAN CORP. -A-	USD	590 811,78	522 150,11	0,14
10 589,00	DYNATRACE, INC.	USD	580 483,31	498 035,49	0,14
1 907,00	VEEVA SYSTEMS, INC. -A-	USD	386 968,10	467 843,52	0,13
1 849,00	INTERNATIONAL BUSINESS MACHINES CORP.	USD	433 202,25	464 325,49	0,13
2 527,00	MANHATTAN ASSOCIATES, INC.	USD	481 214,44	425 102,80	0,12
4 652,00	NETAPP, INC.	USD	410 133,59	422 260,79	0,12
7 690,00	PURE STORAGE, INC. -A-	USD	359 982,00	377 212,09	0,10
8 873,00	SUPER MICRO COMPUTER, INC.	USD	328 443,38	370 461,25	0,10
3 452,00	MICRON TECHNOLOGY, INC.	USD	295 606,34	362 447,67	0,10
5 484,00	MARVELL TECHNOLOGY, INC.	USD	400 230,11	361 597,99	0,10
5 487,00	PROCORE TECHNOLOGIES, INC.	USD	322 267,76	319 820,01	0,09
648,00	MSCI, INC.	USD	342 577,01	318 377,73	0,09
2 897,00	DELL TECHNOLOGIES, INC. -C-	USD	260 334,81	302 570,49	0,08
4 202,00	DOCUSIGN, INC.	USD	326 305,53	278 820,92	0,08
1 558,00	MONGODB, INC.	USD	243 138,96	278 710,72	0,08
4 192,00	SKYWORKS SOLUTIONS, INC.	USD	270 874,92	266 122,58	0,07
1 253,00	PAYCOM SOFTWARE, INC.	USD	253 132,18	247 002,88	0,07
12 298,00	TERADATA CORP.	USD	278 228,70	233 733,87	0,06
667,00	DUOLINGO, INC.	USD	250 116,32	232 979,91	0,06
1 145,00	APPFOLIO, INC. -A-	USD	233 892,60	224 620,46	0,06
4 762,00	PEGASYSYSTEMS, INC.	USD	175 530,90	219 591,24	0,06
1 670,00	SEAGATE TECHNOLOGY HOLDINGS PLC	USD	148 891,02	205 333,91	0,06
1 644,00	SPS COMMERCE, INC.	USD	205 673,63	190 596,81	0,05
1 705,00	ZOOM COMMUNICATIONS, INC.	USD	126 582,59	113 264,87	0,03

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

## Eurizon AM SICAV - USA Growth Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
269,00	MICROSTRATEGY, INC. -A-	USD	37 067,21	92 633,57	0,03
2 305,00	SAMSARA, INC. -A-	USD	86 580,98	78 113,00	0,02
2 199,00	RINGCENTRAL, INC. -A-	USD	57 157,66	53 108,73	0,01
575,00	DOXIMITY, INC. -A-	USD	37 142,56	30 046,87	0,01
<b>Telecommunication</b>			<b>61 771 649,52</b>	<b>75 494 711,77</b>	<b>20,87</b>
120 700,00	AMAZON.COM, INC.	USD	19 763 805,56	22 558 576,81	6,24
26 575,00	META PLATFORMS, INC. -A-	USD	10 344 683,33	16 709 759,27	4,62
63 928,00	ALPHABET, INC. -A-	USD	9 155 247,15	9 597 509,66	2,65
5 890,00	NETFLIX, INC.	USD	3 560 378,48	6 719 324,78	1,86
41 099,00	ALPHABET, INC. -C-	USD	6 518 519,22	6 210 806,34	1,72
538,00	BOOKING HOLDINGS, INC.	USD	1 904 719,75	2 653 330,98	0,73
29 885,00	UBER TECHNOLOGIES, INC.	USD	1 985 258,42	2 375 322,06	0,66
10 905,00	PALO ALTO NETWORKS, INC.	USD	1 716 979,37	1 901 094,90	0,53
15 934,00	ARISTA NETWORKS, INC.	USD	1 314 783,50	1 388 770,54	0,38
5 150,00	DOORDASH, INC. -A-	USD	941 801,21	1 081 507,09	0,30
8 044,00	AIRBNB, INC.	USD	1 000 785,71	906 882,02	0,25
2 056,00	MOTOROLA SOLUTIONS, INC.	USD	802 183,42	736 436,65	0,20
21 097,00	COUPANG, INC. -A-	USD	461 682,96	538 455,86	0,15
15 217,00	PINTEREST, INC. -A-	USD	482 016,57	464 865,08	0,13
7 195,00	TRADE DESK, INC. -A-	USD	595 478,41	441 255,95	0,12
2 481,00	CDW CORP.	USD	384 331,97	377 460,49	0,11
2 001,00	LIBERTY MEDIA CORP.-LIBERTY FORMULA ONE -C-	USD	175 426,25	178 135,71	0,05
5 716,00	MATCH GROUP, INC.	USD	167 404,17	150 417,28	0,04
1 435,00	ROKU, INC.	USD	104 183,43	107 443,21	0,03
2 060,00	NEW YORK TIMES CO. -A-	USD	89 821,84	98 239,86	0,03
692,00	WALT DISNEY CO.	USD	73 421,91	73 105,56	0,02
9 779,00	SNAP, INC. -A-	USD	88 968,01	72 393,87	0,02
137,00	UBIQUITI, INC.	USD	42 381,67	48 043,68	0,01
338,00	REDDIT, INC. -A-	USD	52 932,80	43 355,36	0,01
536,00	ROBINHOOD MARKETS, INC. -A-	USD	23 968,85	42 753,08	0,01
189,00	CISCO SYSTEMS, INC.	USD	10 550,87	11 170,79	0,00
139,00	ZILLOW GROUP, INC. -C-	USD	9 934,69	8 294,89	0,00
<b>Consumer Retail</b>			<b>30 940 264,22</b>	<b>34 111 041,78</b>	<b>9,43</b>
37 698,00	TESLA, INC.	USD	7 312 307,24	10 201 603,51	2,82
6 169,00	COSTCO WHOLESALE CORP.	USD	4 351 259,08	5 202 489,85	1,44
11 292,00	HOME DEPOT, INC.	USD	3 652 813,08	3 526 941,96	0,98
9 812,00	PROCTER & GAMBLE CO.	USD	1 507 850,20	1 331 727,71	0,37
12 068,00	TJX COS., INC.	USD	1 269 181,80	1 269 564,27	0,35
5 861,00	CINTAS CORP.	USD	1 134 093,16	1 112 784,16	0,31
22 402,00	CHIPOTLE MEXICAN GRILL, INC.	USD	1 035 023,49	1 071 578,90	0,30
13 800,00	O'REILLY AUTOMOTIVE, INC.	USD	930 068,82	1 059 585,62	0,29
13 141,00	STARBUCKS CORP.	USD	1 062 461,22	1 025 778,76	0,28
2 290,00	MOODY'S CORP.	USD	1 014 867,09	978 525,06	0,27
961,00	WW GRAINGER, INC.	USD	892 033,72	851 617,42	0,24
234,00	AUTOZONE, INC.	USD	659 678,66	740 011,27	0,20
2 453,00	VERISK ANALYTICS, INC.	USD	640 403,53	650 943,36	0,18
7 602,00	COLGATE-PALMOLIVE CO.	USD	650 792,99	588 680,09	0,16
9 508,00	NIKE, INC. -B-	USD	620 385,79	575 413,07	0,16
3 877,00	LIVE NATION ENTERTAINMENT, INC.	USD	521 034,93	499 648,88	0,14
1 726,00	ROYAL CARIBBEAN CRUISES LTD.	USD	382 454,44	460 433,52	0,13
12 489,00	FASTENAL CO.	USD	434 652,25	446 852,87	0,12
1 765,00	MCDONALD'S CORP.	USD	458 429,12	439 306,80	0,12
1 915,00	LULULEMON ATHLETICA, INC.	USD	528 321,28	387 584,37	0,11
2 650,00	YUM! BRANDS, INC.	USD	343 045,57	334 520,75	0,09
7 663,00	TOAST, INC. -A-	USD	280 011,29	289 129,30	0,08
2 287,00	DECKERS OUTDOOR CORP.	USD	314 908,55	200 810,33	0,06
1 339,00	WILLIAMS-SONOMA, INC.	USD	233 462,13	186 354,76	0,05
547,00	CARVANA CO.	USD	116 676,74	157 019,39	0,04
437,00	CUMMINS, INC.	USD	141 048,33	121 921,51	0,03
1 281,00	CAVA GROUP, INC.	USD	119 986,86	91 918,63	0,03
1 015,00	WALMART, INC.	USD	87 124,55	84 548,07	0,02
122,00	S&P GLOBAL, INC.	USD	58 919,08	54 802,07	0,02

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

## Eurizon AM SICAV - USA Growth Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
406,00	CHOICE HOTELS INTERNATIONAL, INC.	USD	54 357,11	43 884,06	0,01
355,00	PLANET FITNESS, INC. -A-	USD	31 848,75	32 979,31	0,01
187,00	TKO GROUP HOLDINGS, INC.	USD	26 466,61	28 985,53	0,01
287,00	SHARKNINJA, INC.	USD	25 686,80	24 202,53	0,01
1 094,00	AMERICAN AIRLINES GROUP, INC.	USD	14 873,99	10 456,78	0,00
142,00	WYNDHAM HOTELS & RESORTS, INC.	USD	13 891,52	9 823,93	0,00
453,00	GAMESTOP CORP. -A-	USD	10 553,81	9 412,34	0,00
123,00	TAPESTRY, INC.	USD	9 290,64	9 201,04	0,00
<b>Finance</b>			<b>21 050 854,22</b>	<b>23 385 391,44</b>	<b>6,46</b>
25 692,00	VISA, INC. -A-	USD	6 441 303,93	7 770 966,36	2,15
12 539,00	MASTERCARD, INC. -A-	USD	5 205 550,97	6 002 614,44	1,66
7 915,00	PROGRESSIVE CORP.	USD	1 818 540,19	1 799 376,32	0,50
9 913,00	BLACKSTONE, INC.	USD	1 320 359,03	1 263 182,89	0,35
6 349,00	AMERICAN TOWER CORP.	USD	1 183 937,19	1 195 430,96	0,33
2 903,00	AMERICAN EXPRESS CO.	USD	806 944,95	788 856,65	0,22
6 292,00	APOLLO GLOBAL MANAGEMENT, INC.	USD	777 216,74	760 443,38	0,21
2 380,00	COINBASE GLOBAL, INC. -A-	USD	431 180,21	710 624,52	0,20
1 208,00	AMERIPRISE FINANCIAL, INC.	USD	546 538,40	549 257,69	0,15
3 297,00	ARES MANAGEMENT CORP. -A-	USD	489 165,78	486 468,17	0,13
3 812,00	KKR & CO., INC.	USD	434 952,01	432 006,30	0,12
1 073,00	LPL FINANCIAL HOLDINGS, INC.	USD	325 314,04	342 755,04	0,09
557,00	GOLDMAN SACHS GROUP, INC.	USD	298 550,51	335 832,46	0,09
6 553,00	EQUITABLE HOLDINGS, INC.	USD	313 773,70	313 177,55	0,09
3 392,00	IRON MOUNTAIN, INC.	USD	296 009,35	296 390,17	0,08
1 342,00	TRADEWEB MARKETS, INC. -A-	USD	162 407,53	167 371,38	0,05
432,00	PUBLIC STORAGE	USD	124 973,98	107 984,41	0,03
340,00	SIMON PROPERTY GROUP, INC.	USD	57 941,22	46 563,38	0,01
18,00	BLACKROCK, INC.	USD	16 194,49	16 089,37	0,00
<b>Health</b>			<b>23 511 645,78</b>	<b>22 145 625,65</b>	<b>6,12</b>
10 971,00	ELI LILLY & CO.	USD	6 928 851,59	7 285 622,21	2,01
36 522,00	MERCK & CO., INC.	USD	3 756 763,16	2 462 906,57	0,68
4 956,00	INTUITIVE SURGICAL, INC.	USD	1 991 184,00	2 294 280,55	0,64
11 476,00	ABBVIE, INC.	USD	1 814 358,13	1 814 691,93	0,50
6 365,00	AMGEN, INC.	USD	1 832 918,16	1 513 968,97	0,42
6 410,00	ZOETIS, INC.	USD	1 055 744,64	851 590,89	0,24
2 110,00	VERTEX PHARMACEUTICALS, INC.	USD	916 726,64	800 249,13	0,22
1 834,00	STRYKER CORP.	USD	624 208,50	618 124,77	0,17
4 046,00	CARDINAL HEALTH, INC.	USD	524 454,85	579 058,92	0,16
1 903,00	CENCORA, INC.	USD	459 143,06	486 105,39	0,14
1 747,00	ALNYLAM PHARMACEUTICALS, INC.	USD	436 890,90	485 308,60	0,13
763,00	MCKESSON CORP.	USD	438 610,41	476 305,66	0,13
6 028,00	DEXCOM, INC.	USD	447 541,36	448 255,20	0,12
1 120,00	HCA HEALTHCARE, INC.	USD	370 791,57	365 525,58	0,10
1 318,00	UNITEDHEALTH GROUP, INC.	USD	520 950,65	350 280,40	0,10
1 105,00	INSULET CORP.	USD	253 888,75	295 752,49	0,08
828,00	WATERS CORP.	USD	278 325,10	246 202,88	0,07
1 298,00	NATERA, INC.	USD	183 291,96	186 807,70	0,05
444,00	CHEMED CORP.	USD	215 832,14	184 177,72	0,05
1 478,00	ABBOTT LABORATORIES	USD	189 145,78	171 250,90	0,05
609,00	DANAHER CORP.	USD	106 367,87	102 484,91	0,03
1 609,00	BELLRING BRANDS, INC.	USD	108 524,98	79 404,88	0,02
288,00	DAVITA, INC.	USD	41 752,25	34 949,63	0,01
278,00	HALOZYME THERAPEUTICS, INC.	USD	15 379,33	12 319,77	0,00
<b>Industries</b>			<b>7 726 071,30</b>	<b>8 203 406,96</b>	<b>2,27</b>
21 935,00	AMPHENOL CORP. -A-	USD	1 406 321,68	1 845 280,29	0,51
7 008,00	UNION PACIFIC CORP.	USD	1 541 754,61	1 373 600,88	0,38
3 413,00	GENERAL ELECTRIC CO.	USD	575 098,88	748 368,60	0,21
970,00	AXON ENTERPRISE, INC.	USD	521 039,81	684 160,82	0,19
2 880,00	ILLINOIS TOOL WORKS, INC.	USD	637 443,24	606 619,53	0,17
4 159,00	OLD DOMINION FREIGHT LINE, INC.	USD	640 560,02	575 036,01	0,16
1 105,00	LENNOX INTERNATIONAL, INC.	USD	568 315,60	539 617,92	0,15

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## Eurizon AM SICAV - USA Growth Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
2 250,00	HONEYWELL INTERNATIONAL, INC.	USD	452 945,78	446 377,51	0,12
3 631,00	VERALTO CORP.	USD	330 000,51	312 262,74	0,09
2 188,00	3M CO.	USD	308 669,82	283 768,18	0,08
944,00	HEICO CORP.	USD	244 219,71	263 774,88	0,07
1 645,00	HOWMET AEROSPACE, INC.	USD	241 094,72	260 837,41	0,07
2 279,00	LOUISIANA-PACIFIC CORP.	USD	182 676,76	166 947,48	0,05
170,00	GE VERNOVA, INC.	USD	50 048,47	76 632,91	0,02
234,00	UNITED PARCEL SERVICE, INC. -B-	USD	25 881,69	20 121,80	0,00
<b>Basic Goods</b>			<b>5 519 641,73</b>	<b>4 902 616,29</b>	<b>1,36</b>
38 634,00	COCA-COLA CO.	USD	2 363 061,23	2 328 540,08	0,65
17 082,00	PEPSICO, INC.	USD	2 490 274,02	1 921 462,14	0,53
7 915,00	MONSTER BEVERAGE CORP.	USD	413 517,33	422 367,28	0,12
3 023,00	PILGRIM'S PRIDE CORP.	USD	124 395,64	115 836,44	0,03
661,00	CLOROX CO.	USD	74 733,81	67 611,97	0,02
677,00	KROGER CO.	USD	39 339,96	41 369,20	0,01
232,00	BROWN-FORMAN CORP. -A-	USD	14 319,74	5 429,18	0,00
<b>Raw materials</b>			<b>1 895 968,35</b>	<b>1 805 622,76</b>	<b>0,50</b>
3 293,00	SHERWIN-WILLIAMS CO.	USD	1 003 960,34	963 227,85	0,27
3 670,00	ECOLAB, INC.	USD	892 008,01	842 394,91	0,23
<b>Energy</b>			<b>1 187 834,14</b>	<b>1 120 772,14</b>	<b>0,31</b>
4 125,00	TARGA RESOURCES CORP.	USD	603 212,83	611 730,92	0,17
304,00	TEXAS PACIFIC LAND CORP.	USD	374 078,52	273 580,70	0,08
1 135,00	CHENIERE ENERGY, INC.	USD	210 542,79	235 460,52	0,06
<b>Multi-Utilities</b>			<b>831 212,72</b>	<b>1 083 275,19</b>	<b>0,30</b>
4 979,00	VISTRA CORP.	USD	612 064,16	822 064,52	0,23
950,00	CONSTELLATION ENERGY CORP.	USD	219 148,56	261 210,67	0,07
<b>SWEDEN</b>			<b>831 765,53</b>	<b>1 485 195,98</b>	<b>0,41</b>
<b>Telecommunication</b>			<b>831 765,53</b>	<b>1 485 195,98</b>	<b>0,41</b>
2 272,00	SPOTIFY TECHNOLOGY SA	USD	831 765,53	1 485 195,98	0,41
<b>IRELAND</b>			<b>616 141,24</b>	<b>623 035,19</b>	<b>0,17</b>
<b>Industries</b>			<b>616 141,24</b>	<b>623 035,19</b>	<b>0,17</b>
1 672,00	TRANE TECHNOLOGIES PLC	USD	616 141,24	623 035,19	0,17
<b>BRAZIL</b>			<b>441 928,31</b>	<b>454 045,31</b>	<b>0,13</b>
<b>Finance</b>			<b>441 928,31</b>	<b>454 045,31</b>	<b>0,13</b>
38 847,00	NU HOLDINGS LTD. -A-	USD	441 928,31	454 045,31	0,13
<b>SWITZERLAND</b>			<b>95 145,43</b>	<b>84 579,57</b>	<b>0,02</b>
<b>Industries</b>			<b>50 423,57</b>	<b>43 918,61</b>	<b>0,01</b>
247,00	GARMIN LTD.	USD	50 423,57	43 918,61	0,01
<b>Consumer Retail</b>			<b>44 721,86</b>	<b>40 660,96</b>	<b>0,01</b>
917,00	ON HOLDING AG -A-	USD	44 721,86	40 660,96	0,01
<b>ISRAEL</b>			<b>76 440,18</b>	<b>58 031,07</b>	<b>0,02</b>
<b>Computing and IT</b>			<b>76 440,18</b>	<b>58 031,07</b>	<b>0,02</b>
2 031,00	GLOBAL-E ONLINE LTD.	USD	76 440,18	58 031,07	0,02
<b>GERMANY</b>			<b>11 811,33</b>	<b>5 425,31</b>	<b>0,00</b>
<b>Consumer Retail</b>			<b>11 811,33</b>	<b>5 425,31</b>	<b>0,00</b>
542,00	VF CORP.	USD	11 811,33	5 425,31	0,00

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## Eurizon AM SICAV - USA Growth Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Zero-Coupon Bonds</b>			<b>9 303 648,04</b>	<b>9 306 313,53</b>	<b>2,57</b>
<b>GERMANY</b>			<b>9 303 648,04</b>	<b>9 306 313,53</b>	<b>2,57</b>
<b>Government</b>			<b>9 303 648,04</b>	<b>9 306 313,53</b>	<b>2,57</b>
9 435 868,00	GERMAN TREASURY BILLS 0.00% 15/04/2026	EUR	9 303 648,04	9 306 313,53	2,57
<b>OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS</b>			<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>Rights</b>			<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>UNITED STATES</b>			<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>Health</b>			<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
84,00	ABIOMED, INC. 31/12/2499*	USD	0,00	0,00	0,00
<b>INVESTMENT FUNDS</b>			<b>22,61</b>	<b>21,76</b>	<b>0,00</b>
<b>UCI Units</b>			<b>22,61</b>	<b>21,76</b>	<b>0,00</b>
<b>LUXEMBOURG</b>			<b>22,61</b>	<b>21,76</b>	<b>0,00</b>
<b>Finance</b>			<b>22,61</b>	<b>21,76</b>	<b>0,00</b>
0,22	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	22,61	21,76	0,00
<b>Total Portfolio</b>			<b>304 513 576,13</b>	<b>353 061 910,51</b>	<b>97,59</b>

\* The price of this security has been fair valued by the Management Company of the Fund.

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

## Eurizon AM SICAV - USA Growth Equity

### FUTURE CONTRACTS AS AT 30 JUNE 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
<b>Total Unrealised profit / (loss) on future contracts and notional</b>						<b>317 804,39</b>	<b>13 532 452,72</b>
<b>Unrealised profit on future contracts and notional</b>						<b>317 804,39</b>	<b>13 532 452,72</b>
20	17	Purchase	NASDAQ 100 EMINI	19/09/2025	USD	271 629,38	6 630 922,72
100	123	Purchase	MSCI WORLD NTR INDEX	19/09/2025	EUR	46 175,01	6 901 530,00

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

## Eurizon AM SICAV - USA Growth Equity

### FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
<b>Total Unrealised profit / (loss) on forward foreign exchange contracts</b>					<b>3 422 453,55</b>
<b>Unrealised profit on forward foreign exchange contracts</b>					<b>3 620 625,29</b>
15/07/2025	129 790 514,56	EUR	148 716 567,39	USD	3 207 775,22
15/07/2025	16 070 058,31	EUR	18 498 655,51	USD	324 600,16
15/07/2025	2 865 497,70	EUR	3 280 120,60	USD	73 564,98
15/07/2025	3 178 302,03	EUR	3 719 205,81	USD	12 634,16
15/07/2025	839 827,77	EUR	984 270,50	USD	2 048,51
15/07/2025	98,38	EUR	153,99	CAD	2,26
<b>Unrealised loss on forward foreign exchange contracts</b>					<b>(198 171,74)</b>
15/07/2025	18 027 000,55	USD	15 542 172,42	EUR	(198 171,74)

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

## Eurizon AM SICAV - Emerging Markets Equity

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	51 550 646,88	
Banks	(Note 2)	452 779,62	
Interest receivable		14 285,00	
Receivable on investments sold		31 314,60	
Receivable on subscriptions		550,23	
Other assets	(Notes 3, 12)	185 903,40	
<b>Total assets</b>		<b>52 235 479,73</b>	
<b>Liabilities</b>			
Payable on redemptions		(23 523,95)	
Other liabilities		(262 218,39)	
<b>Total liabilities</b>		<b>(285 742,34)</b>	
<b>Total net assets</b>		<b>51 949 737,39</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class I	EUR	8,65	52 179,856
Class Primaclasse	EUR	5,35	5 812 248,293
Class R	EUR	6,70	2 925 649,654
Class U	EUR	7,08	108 381,837

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

## Eurizon AM SICAV - Emerging Markets Equity

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>64 387 019,19</b>
Net income from investments	(Note 2)	614 857,52
Net interest on bank accounts		20 897,78
Other income	(Notes 2, 4, 8)	38 736,00
<b>Total income</b>		<b>674 491,30</b>
Management fee	(Note 8)	(469 444,00)
Administrative fees	(Note 10)	(34 103,58)
Subscription tax	(Note 6)	(100,09)
Other charges and taxes	(Notes 3, 7)	(132 380,13)
<b>Total expenses</b>		<b>(636 027,80)</b>
<b>Net investment income / (loss)</b>		<b>38 463,50</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	1 601 178,06
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(1 115 919,60)
- foreign currencies	(Note 2)	(9 564,89)
<b>Net result of operations for the period</b>		<b>514 157,07</b>
Subscriptions for the period		3 026 144,72
Redemptions for the period		(15 544 805,91)
Dividend distributions	(Note 14)	(432 777,68)
<b>Net assets at the end of the period</b>		<b>51 949 737,39</b>

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

## Eurizon AM SICAV - Emerging Markets Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>44 869 936,25</b>	<b>51 550 646,88</b>	<b>99,23</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>1 541,96</b>	<b>0,00</b>	<b>0,00</b>
<b>Shares</b>			<b>1 541,96</b>	<b>0,00</b>	<b>0,00</b>
<b>RUSSIA</b>			<b>1 541,96</b>	<b>0,00</b>	<b>0,00</b>
<b>Energy</b>			<b>1 541,96</b>	<b>0,00</b>	<b>0,00</b>
21,00	LUKOIL PJSC*	USD	1 541,96	0,00	0,00
<b>INVESTMENT FUNDS</b>			<b>44 868 394,29</b>	<b>51 550 646,88</b>	<b>99,23</b>
<b>UCI Units</b>			<b>44 868 394,29</b>	<b>51 550 646,88</b>	<b>99,23</b>
<b>LUXEMBOURG</b>			<b>44 868 394,29</b>	<b>51 550 646,88</b>	<b>99,23</b>
<b>Finance</b>			<b>44 868 394,29</b>	<b>51 550 646,88</b>	<b>99,23</b>
447 216,51	EURIZON FUND - EQUITY EMERGING MARKETS -MD-	EUR	44 868 394,29	51 550 646,88	99,23
<b>Total Portfolio</b>			<b>44 869 936,25</b>	<b>51 550 646,88</b>	<b>99,23</b>

\* Please refer to Note 17.

## Eurizon AM SICAV - Global Equity

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	241 915 381,66	
Banks	(Note 2)	393 953,34	
Other banks and broker accounts	(Notes 2, 5, 11)	469 763,22	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 11)	32 522,67	
Unrealised profit on future contracts	(Notes 2, 11)	178 259,66	
Interest receivable		128 950,44	
Receivable on subscriptions		805 378,03	
Other assets	(Notes 3, 12)	672 348,98	
<b>Total assets</b>		<b>244 596 558,00</b>	
<b>Liabilities</b>			
Bank overdrafts	(Note 2)	(154 030,96)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 11)	(195 618,76)	
Payable on investments purchased		(561,94)	
Payable on redemptions		(203 230,53)	
Other liabilities		(317 746,12)	
<b>Total liabilities</b>		<b>(871 188,31)</b>	
<b>Total net assets</b>		<b>243 725 369,69</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class I	EUR	19,94	4 868 878,316
Class IH	EUR	6,35	1 000,000
Class Primaclasse	EUR	8,57	843 567,159
Class R	EUR	15,58	7 072 560,910
Class RD	EUR	8,52	104 127,004
Class U	EUR	11,09	2 553 578,610

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

## Eurizon AM SICAV - Global Equity

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>320 816 045,05</b>
Accretion of market discount / (Amortisation of market premium)	(Note 2)	68 052,57
Net income from investments	(Note 2)	2 515 365,58
Net interest on bank accounts		49 636,33
Other income	(Notes 2, 4, 8)	49 603,37
<b>Total income</b>		<b>2 682 657,85</b>
Management fee	(Note 8)	(1 686 147,10)
Administrative fees	(Note 10)	(252 563,06)
Subscription tax	(Note 6)	(43 287,09)
Other charges and taxes	(Notes 3, 7)	(150 878,40)
<b>Total expenses</b>		<b>(2 132 875,65)</b>
<b>Net investment income / (loss)</b>		<b>549 782,20</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	13 942 647,98
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(29 517 726,01)
- forward foreign exchange contracts	(Note 2)	(163 031,48)
- foreign currencies	(Note 2)	(6 999,71)
- future contracts	(Note 2)	428 577,16
<b>Net result of operations for the period</b>		<b>(14 766 749,86)</b>
Subscriptions for the period		62 327 360,87
Redemptions for the period		(124 292 192,60)
Dividend distributions	(Note 14)	(359 093,77)
<b>Net assets at the end of the period</b>		<b>243 725 369,69</b>

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

## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>204 838 886,50</b>	<b>241 915 381,66</b>	<b>99,26</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>204 838 886,50</b>	<b>241 915 381,66</b>	<b>99,26</b>
<b>Shares</b>			<b>204 838 886,50</b>	<b>241 915 381,66</b>	<b>99,26</b>
<b>UNITED STATES</b>			<b>142 882 000,98</b>	<b>172 168 874,54</b>	<b>70,64</b>
<b>Computing and IT</b>			<b>34 071 096,82</b>	<b>55 089 441,12</b>	<b>22,60</b>
100 405,00	NVIDIA CORP.	USD	4 268 486,76	13 513 646,12	5,54
29 676,00	MICROSOFT CORP.	USD	7 094 084,72	12 574 984,93	5,16
57 660,00	APPLE, INC.	USD	7 260 800,63	10 078 040,41	4,13
17 005,00	BROADCOM, INC.	USD	1 749 990,24	3 993 210,75	1,64
5 361,00	SALESFORCE, INC.	USD	1 311 587,95	1 245 382,10	0,51
3 502,00	INTERNATIONAL BUSINESS MACHINES CORP.	USD	732 158,49	879 430,97	0,36
6 244,00	QUALCOMM, INC.	USD	846 648,25	847 143,93	0,35
6 329,00	PALANTIR TECHNOLOGIES, INC. -A-	USD	494 174,20	734 991,42	0,30
1 057,00	INTUIT, INC.	USD	596 997,44	709 226,31	0,29
3 232,00	ORACLE CORP.	USD	411 540,98	601 961,49	0,25
2 681,00	TEXAS INSTRUMENTS, INC.	USD	435 367,72	474 191,32	0,19
3 132,00	FISERV, INC.	USD	531 543,99	460 014,80	0,19
3 754,00	ADVANCED MICRO DEVICES, INC.	USD	454 471,20	453 799,76	0,19
982,00	CROWDSTRIKE HOLDINGS, INC. -A-	USD	330 618,82	426 070,33	0,17
2 716,00	APPLIED MATERIALS, INC.	USD	414 954,41	423 579,12	0,17
3 912,00	MICRON TECHNOLOGY, INC.	USD	300 355,78	410 746,03	0,17
1 226,00	ADOBE, INC.	USD	548 892,58	404 067,90	0,17
6 450,00	MICROCHIP TECHNOLOGY, INC.	USD	340 511,37	386 665,00	0,16
431,00	SERVICENOW, INC.	USD	354 663,44	377 478,12	0,15
2 026,00	ATLASSIAN CORP. -A-	USD	391 364,18	350 522,24	0,14
3 602,00	LAM RESEARCH CORP.	USD	251 550,43	298 691,35	0,12
5 307,00	WESTERN DIGITAL CORP.	USD	211 322,69	289 300,24	0,12
791,00	MICROSTRATEGY, INC. -A-	USD	146 380,20	272 390,92	0,11
344,00	KLA CORP.	USD	224 977,23	262 499,22	0,11
3 731,00	MARVELL TECHNOLOGY, INC.	USD	307 766,64	246 010,59	0,10
486,00	HUBSPOT, INC.	USD	244 767,44	230 457,30	0,09
768,00	APPROVIN CORP. -A-	USD	201 750,44	229 042,52	0,09
1 082,00	WORKDAY, INC. -A-	USD	238 371,18	221 220,87	0,09
3 270,00	ZOOM COMMUNICATIONS, INC.	USD	219 252,41	217 229,39	0,09
1 018,00	SNOWFLAKE, INC. -A-	USD	142 651,56	194 060,54	0,08
112,00	FAIR ISAAC CORP.	USD	185 176,70	174 410,37	0,07
804,00	TAKE-TWO INTERACTIVE SOFTWARE, INC.	USD	147 648,72	166 334,28	0,07
670,00	VEEVA SYSTEMS, INC. -A-	USD	137 539,10	164 370,82	0,07
8 491,00	INTEL CORP.	USD	184 210,47	162 029,64	0,07
1 142,00	ELECTRONIC ARTS, INC.	USD	152 674,99	155 366,94	0,06
580,00	CADENCE DESIGN SYSTEMS, INC.	USD	155 224,82	152 257,17	0,06
1 227,00	SEAGATE TECHNOLOGY HOLDINGS PLC	USD	81 739,93	150 865,10	0,06
843,00	CLOUDFLARE, INC. -A-	USD	64 074,87	140 635,32	0,06
1 566,00	ROBLOX CORP. -A-	USD	78 056,38	140 344,40	0,06
1 296,00	DELL TECHNOLOGIES, INC. -C-	USD	115 440,58	135 357,73	0,06
3 921,00	SAMSARA, INC. -A-	USD	132 136,34	132 876,82	0,05
459,00	ZSCALER, INC.	USD	89 531,53	122 757,19	0,05
1 875,00	NUTANIX, INC. -A-	USD	117 057,84	122 098,28	0,05
1 264,00	FORTINET, INC.	USD	113 083,07	113 839,20	0,05
558,00	ANALOG DEVICES, INC.	USD	104 464,81	113 144,97	0,05
257,00	SYNOPSYS, INC.	USD	116 706,31	112 245,02	0,05
478,00	BROADRIDGE FINANCIAL SOLUTIONS, INC.	USD	99 887,89	98 963,58	0,04
422,00	MONGODB, INC.	USD	105 254,24	75 491,61	0,03
1 070,00	FIDELITY NATIONAL INFORMATION SERVICES, INC.	USD	74 004,92	74 207,73	0,03
135,00	MSCI, INC.	USD	70 443,50	66 328,69	0,03
133,00	ROPER TECHNOLOGIES, INC.	USD	65 937,32	64 224,35	0,03
229,00	AUTODESK, INC.	USD	56 667,57	60 392,35	0,02
876,00	COGNIZANT TECHNOLOGY SOLUTIONS CORP. -A-	USD	56 560,97	58 230,87	0,02
596,00	NETAPP, INC.	USD	63 623,19	54 098,76	0,02

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

## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
447,00	DATADOG, INC. -A-	USD	44 851,61	51 152,65	0,02
552,00	RUBRIK, INC. -A-	USD	30 355,70	42 129,49	0,02
927,00	ON SEMICONDUCTOR CORP.	USD	40 093,71	41 388,67	0,02
910,00	SUPER MICRO COMPUTER, INC.	USD	23 706,82	37 993,88	0,02
514,00	ENTEGRIS, INC.	USD	32 318,92	35 314,66	0,01
244,00	LEIDOS HOLDINGS, INC.	USD	32 156,48	32 792,48	0,01
639,00	PURE STORAGE, INC. -A-	USD	28 844,91	31 344,41	0,01
445,00	SKYWORKS SOLUTIONS, INC.	USD	39 125,59	28 250,13	0,01
351,00	DOCUSIGN, INC.	USD	25 295,15	23 290,37	0,01
212,00	TWILIO, INC. -A-	USD	29 934,93	22 459,71	0,01
61,00	DUOLINGO, INC.	USD	16 564,46	21 307,01	0,01
79,00	ZEBRA TECHNOLOGIES CORP. -A-	USD	17 639,57	20 752,61	0,01
35,00	TYLER TECHNOLOGIES, INC.	USD	18 214,95	17 676,37	0,01
142,00	PAYCHEX, INC.	USD	17 927,68	17 596,23	0,01
28,00	MONOLITHIC POWER SYSTEMS, INC.	USD	17 865,54	17 445,71	0,01
80,00	GUIDEWIRE SOFTWARE, INC.	USD	12 847,80	16 046,35	0,01
79,00	PAYCOM SOFTWARE, INC.	USD	18 203,57	15 573,21	0,01
<b>Telecommunication</b>			<b>22 015 895,46</b>	<b>27 797 109,66</b>	<b>11,41</b>
38 452,00	AMAZON.COM, INC.	USD	4 929 835,16	7 186 598,14	2,95
7 850,00	META PLATFORMS, INC. -A-	USD	3 493 645,36	4 935 902,55	2,02
24 938,00	ALPHABET, INC. -A-	USD	3 884 054,17	3 743 941,56	1,54
18 963,00	ALPHABET, INC. -C-	USD	1 601 205,95	2 865 654,17	1,18
1 292,00	NETFLIX, INC.	USD	1 119 766,97	1 473 916,40	0,60
4 431,00	T-MOBILE U.S., INC.	USD	876 003,66	899 374,33	0,37
13 178,00	CISCO SYSTEMS, INC.	USD	662 099,20	778 881,52	0,32
123,00	BOOKING HOLDINGS, INC.	USD	427 398,93	606 616,56	0,25
6 616,00	UBER TECHNOLOGIES, INC.	USD	430 371,87	525 853,46	0,21
11 331,00	VERIZON COMMUNICATIONS, INC.	USD	438 236,51	417 679,09	0,17
3 826,00	WALT DISNEY CO.	USD	356 762,03	404 193,45	0,17
1 116,00	MOTOROLA SOLUTIONS, INC.	USD	422 138,98	399 738,96	0,16
15 464,00	AT&T, INC.	USD	329 450,46	381 248,34	0,16
10 150,00	COMCAST CORP. -A-	USD	363 000,24	308 603,03	0,13
1 349,00	DOORDASH, INC. -A-	USD	222 913,82	283 291,86	0,12
1 078,00	VERISIGN, INC.	USD	246 824,18	265 218,34	0,11
2 881,00	ARISTA NETWORKS, INC.	USD	220 841,95	251 101,29	0,10
1 367,00	PALO ALTO NETWORKS, INC.	USD	207 605,29	238 312,40	0,10
474,00	CHARTER COMMUNICATIONS, INC. -A-	USD	166 391,49	165 077,34	0,07
949,00	GODADDY, INC. -A-	USD	151 821,33	145 569,72	0,06
1 152,00	AIRBNB, INC.	USD	137 959,51	129 876,69	0,05
2 758,00	CORNING, INC.	USD	110 388,75	123 562,03	0,05
2 011,00	OMNICOM GROUP, INC.	USD	140 574,37	123 245,23	0,05
1 538,00	ROBINHOOD MARKETS, INC. -A-	USD	60 540,85	122 675,82	0,05
849,00	EXPEDIA GROUP, INC.	USD	134 280,09	121 999,73	0,05
1 752,00	EBAY, INC.	USD	112 608,95	111 133,43	0,04
859,00	OKTA, INC.	USD	73 464,52	73 156,08	0,03
7 266,00	WARNER BROS DISCOVERY, INC.	USD	55 106,62	70 936,15	0,03
764,00	LIBERTY MEDIA CORP.-LIBERTY FORMULA ONE -C-	USD	57 909,07	68 013,83	0,03
2 511,00	GEN DIGITAL, INC.	USD	65 441,86	62 890,01	0,03
809,00	ROKU, INC.	USD	59 521,86	60 572,51	0,02
462,00	REDDIT, INC. -A-	USD	64 164,49	59 260,87	0,02
1 288,00	MAPLEBEAR, INC.	USD	46 361,35	49 639,35	0,02
1 458,00	JUNIPER NETWORKS, INC.	USD	49 202,62	49 595,75	0,02
135,00	UBIQUITI, INC.	USD	42 678,50	47 342,31	0,02
308,00	CDW CORP.	USD	48 945,73	46 859,26	0,02
558,00	ZILLOW GROUP, INC. -C-	USD	35 646,80	33 298,90	0,01
1 038,00	NEWS CORP. -A-	USD	24 483,22	26 280,51	0,01
498,00	FOX CORP. -A-	USD	23 787,65	23 774,70	0,01
519,00	FOX CORP. -B-	USD	20 072,67	22 827,43	0,01
354,00	TRADE DESK, INC. -A-	USD	29 481,02	21 710,16	0,01
81,00	F5, INC.	USD	23 582,29	20 309,18	0,01
50,00	FACTSET RESEARCH SYSTEMS, INC.	USD	21 985,54	19 051,85	0,01
241,00	CIENA CORP.	USD	12 187,69	16 697,65	0,01
2 111,00	SNAP, INC. -A-	USD	15 151,89	15 627,72	0,01

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

## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Finance</b>			<b>22 960 398,12</b>	<b>25 542 522,13</b>	<b>10,48</b>
11 543,00	JPMORGAN CHASE & CO.	USD	2 116 802,59	2 850 817,99	1,17
7 829,00	VISA, INC. -A-	USD	2 054 243,62	2 368 009,33	0,97
5 266,00	BERKSHIRE HATHAWAY, INC. -B-	USD	1 814 225,24	2 179 210,30	0,89
3 390,00	MASTERCARD, INC. -A-	USD	1 391 598,41	1 622 845,76	0,67
1 755,00	GOLDMAN SACHS GROUP, INC.	USD	761 409,56	1 058 143,57	0,43
24 073,00	BANK OF AMERICA CORP.	USD	818 925,44	970 426,28	0,40
2 977,00	PROGRESSIVE CORP.	USD	653 976,28	676 783,74	0,28
8 262,00	WELLS FARGO & CO.	USD	483 869,63	563 915,11	0,23
4 687,00	MORGAN STANLEY	USD	438 108,39	562 432,28	0,23
1 916,00	AMERICAN EXPRESS CO.	USD	390 813,66	520 650,82	0,21
4 057,00	BLACKSTONE, INC.	USD	532 726,23	516 970,95	0,21
6 567,00	CHARLES SCHWAB CORP.	USD	457 127,04	510 434,35	0,21
2 835,00	INTERCONTINENTAL EXCHANGE, INC.	USD	411 421,64	443 104,05	0,18
11 257,00	U.S. BANCORP	USD	476 418,92	433 939,16	0,18
2 084,00	AMERICAN TOWER CORP.	USD	401 563,75	392 389,06	0,16
1 656,00	CME GROUP, INC.	USD	365 675,20	388 829,01	0,16
2 102,00	CAPITAL ONE FINANCIAL CORP.	USD	298 511,88	380 987,12	0,16
23 145,00	ANNALY CAPITAL MANAGEMENT, INC.	USD	404 588,36	371 077,31	0,15
5 044,00	CITIGROUP, INC.	USD	296 565,40	365 758,39	0,15
468,00	EQUINIX, INC.	USD	371 281,91	317 144,55	0,13
325,00	BLACKROCK, INC.	USD	300 605,88	290 502,54	0,12
1 682,00	M&T BANK CORP.	USD	262 476,54	277 966,80	0,11
3 374,00	BANK OF NEW YORK MELLON CORP.	USD	244 186,83	261 877,82	0,11
1 908,00	SIMON PROPERTY GROUP, INC.	USD	266 231,03	261 302,74	0,11
1 565,00	PNC FINANCIAL SERVICES GROUP, INC.	USD	226 952,17	248 538,94	0,10
2 297,00	SUN COMMUNITIES, INC.	USD	250 325,62	247 516,86	0,10
807,00	AON PLC -A-	USD	259 651,82	245 265,97	0,10
1 618,00	WELLTOWER, INC.	USD	189 305,08	211 896,97	0,09
1 726,00	APOLLO GLOBAL MANAGEMENT, INC.	USD	228 558,73	208 602,24	0,09
2 367,00	CROWN CASTLE, INC.	USD	220 011,87	207 149,14	0,08
2 213,00	AFLAC, INC.	USD	199 885,83	198 818,49	0,08
1 065,00	MARSH & MCLENNAN COS., INC.	USD	219 593,61	198 365,81	0,08
1 342,00	ARES MANAGEMENT CORP. -A-	USD	207 175,93	198 010,40	0,08
1 681,00	KKR & CO., INC.	USD	173 740,58	190 504,35	0,08
2 448,00	AMERICAN INTERNATIONAL GROUP, INC.	USD	162 277,45	178 493,35	0,07
1 401,00	CINCINNATI FINANCIAL CORP.	USD	171 378,49	177 737,37	0,07
998,00	ALLSTATE CORP.	USD	171 640,71	171 152,60	0,07
1 809,00	PROLOGIS, INC.	USD	194 135,01	161 998,70	0,07
533,00	COINBASE GLOBAL, INC. -A-	USD	102 735,42	159 144,06	0,07
349,00	AMERIPRISE FINANCIAL, INC.	USD	149 542,85	158 684,55	0,06
2 944,00	EQUITABLE HOLDINGS, INC.	USD	133 673,68	140 698,11	0,06
1 792,00	METLIFE, INC.	USD	120 849,84	122 769,27	0,05
2 146,00	SYNCHRONY FINANCIAL	USD	112 873,79	122 012,27	0,05
1 116,00	HARTFORD INSURANCE GROUP, INC.	USD	119 796,78	120 617,61	0,05
3 012,00	GAMING & LEISURE PROPERTIES, INC.	USD	124 630,22	119 777,00	0,05
790,00	DIGITAL REALTY TRUST, INC.	USD	117 142,75	117 323,99	0,05
7 749,00	HEALTHPEAK PROPERTIES, INC.	USD	126 216,68	115 589,77	0,05
5 211,00	WEYERHAEUSER CO.	USD	124 073,05	114 044,09	0,05
2 291,00	REALTY INCOME CORP.	USD	119 678,31	112 437,34	0,05
1 248,00	IRON MOUNTAIN, INC.	USD	109 238,80	109 049,21	0,04
65,00	FIRST CITIZENS BANCSHARES, INC. -A-	USD	109 718,48	108 336,34	0,04
7 217,00	KEYCORP	USD	96 692,58	107 100,74	0,04
6 896,00	SOFI TECHNOLOGIES, INC.	USD	75 697,57	106 978,08	0,04
1 965,00	VENTAS, INC.	USD	118 634,61	105 711,81	0,04
679,00	HOULIHAN LOKEY, INC.	USD	103 681,23	104 090,05	0,04
440,00	TRAVELERS COS., INC.	USD	102 338,26	100 283,39	0,04
1 414,00	COSTAR GROUP, INC.	USD	98 412,43	96 848,54	0,04
333,00	ARTHUR J GALLAGHER & CO.	USD	92 208,49	90 812,29	0,04
757,00	CBRE GROUP, INC. -A-	USD	94 070,88	90 361,54	0,04
919,00	BROWN & BROWN, INC.	USD	87 260,39	86 799,49	0,04
1 371,00	ALEXANDRIA REAL ESTATE EQUITIES, INC.	USD	97 509,13	84 828,37	0,03
458,00	AVALONBAY COMMUNITIES, INC.	USD	83 330,56	79 399,45	0,03

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

## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 935,00	TRUIST FINANCIAL CORP.	USD	69 129,81	70 865,69	0,03
219,00	LPL FINANCIAL HOLDINGS, INC.	USD	51 342,21	69 956,53	0,03
1 569,00	CARLYLE GROUP, INC.	USD	59 250,35	68 702,68	0,03
1 412,00	FIDELITY NATIONAL FINANCIAL, INC.	USD	65 548,86	67 433,45	0,03
2 345,00	VICI PROPERTIES, INC.	USD	64 879,02	65 125,05	0,03
794,00	UNUM GROUP	USD	55 466,93	54 626,63	0,02
847,00	W.R. BERKLEY CORP.	USD	50 186,64	53 012,84	0,02
606,00	EAST WEST BANCORP, INC.	USD	48 425,78	52 130,94	0,02
1 111,00	TPG, INC. -A-	USD	65 958,73	49 641,76	0,02
537,00	PRUDENTIAL FINANCIAL, INC.	USD	55 743,62	49 150,49	0,02
230,00	CBOE GLOBAL MARKETS, INC.	USD	45 681,79	45 694,36	0,02
346,00	RAYMOND JAMES FINANCIAL, INC.	USD	42 536,79	45 206,84	0,02
176,00	PUBLIC STORAGE	USD	48 677,93	43 993,65	0,02
455,00	STATE STREET CORP.	USD	37 850,53	41 218,83	0,02
319,00	MID-AMERICA APARTMENT COMMUNITIES, INC.	USD	48 363,56	40 222,53	0,02
502,00	LOEWS CORP.	USD	32 124,60	39 198,66	0,02
788,00	INTERACTIVE BROKERS GROUP, INC. -A-	USD	32 094,74	37 196,49	0,02
1 804,00	REGIONS FINANCIAL CORP.	USD	41 387,42	36 146,10	0,01
441,00	NASDAQ, INC.	USD	29 808,24	33 593,93	0,01
847,00	LINEAGE, INC.	USD	44 964,06	31 402,19	0,01
155,00	SBA COMMUNICATIONS CORP.	USD	31 259,21	31 009,26	0,01
800,00	CITIZENS FINANCIAL GROUP, INC.	USD	29 713,44	30 497,95	0,01
854,00	FIFTH THIRD BANCORP	USD	31 850,54	29 922,93	0,01
273,00	NORTHERN TRUST CORP.	USD	22 327,74	29 487,32	0,01
483,00	REGENCY CENTERS CORP.	USD	34 463,72	29 308,78	0,01
17,00	MARKEL GROUP, INC.	USD	26 880,54	28 926,30	0,01
230,00	EXTRA SPACE STORAGE, INC.	USD	33 533,84	28 888,88	0,01
1 866,00	HUNTINGTON BANCSHARES, INC.	USD	24 820,48	26 642,39	0,01
433,00	EQUITY RESIDENTIAL	USD	27 139,72	24 895,16	0,01
294,00	T. ROWE PRICE GROUP, INC.	USD	26 029,13	24 169,20	0,01
750,00	INVITATION HOMES, INC.	USD	25 190,91	20 956,69	0,01
290,00	PRINCIPAL FINANCIAL GROUP, INC.	USD	20 982,97	19 623,21	0,01
151,00	TRADEWEB MARKETS, INC. -A-	USD	18 835,60	18 832,40	0,01
300,00	RYAN SPECIALTY HOLDINGS, INC.	USD	18 635,05	17 376,16	0,01
66,00	ESSEX PROPERTY TRUST, INC.	USD	16 381,23	15 934,24	0,01
492,00	COREBRIDGE FINANCIAL, INC.	USD	14 520,25	14 879,25	0,01
460,00	OMEGA HEALTHCARE INVESTORS, INC.	USD	15 100,32	14 362,15	0,01
47,00	ERIE INDEMNITY CO. -A-	USD	18 694,55	13 885,20	0,01
223,00	BXP, INC.	USD	12 650,15	12 817,50	0,01
688,00	KIMCO REALTY CORP.	USD	13 974,01	12 319,94	0,00
<b>Consumer Retail</b>			<b>16 506 761,42</b>	<b>17 385 104,81</b>	<b>7,13</b>
10 798,00	TESLA, INC.	USD	2 192 019,79	2 922 089,10	1,20
16 244,00	WALMART, INC.	USD	1 042 309,41	1 353 102,24	0,55
4 321,00	HOME DEPOT, INC.	USD	1 341 164,07	1 349 620,63	0,55
1 512,00	COSTCO WHOLESALE CORP.	USD	1 126 835,15	1 275 111,79	0,52
6 053,00	PROCTER & GAMBLE CO.	USD	945 532,25	821 539,73	0,34
2 885,00	MCDONALD'S CORP.	USD	769 071,09	718 073,73	0,29
1 212,00	S&P GLOBAL, INC.	USD	531 746,58	544 427,12	0,22
2 293,00	LOWE'S COS., INC.	USD	497 321,91	433 401,33	0,18
4 058,00	TJX COS., INC.	USD	442 592,72	426 905,19	0,17
4 852,00	COLGATE-PALMOLIVE CO.	USD	408 750,62	375 726,89	0,15
1 178,00	ROYAL CARIBBEAN CRUISES LTD.	USD	231 928,73	314 247,21	0,13
988,00	CARVANA CO.	USD	258 188,77	283 610,88	0,12
4 390,00	NIKE, INC. -B-	USD	379 052,66	265 677,68	0,11
7 208,00	DRAFTKINGS, INC. -A-	USD	245 622,91	263 365,22	0,11
1 257,00	CINTAS CORP.	USD	227 103,04	238 657,17	0,10
3 609,00	PAYPAL HOLDINGS, INC.	USD	257 382,17	228 496,83	0,09
6 016,00	TOAST, INC. -A-	USD	143 715,49	226 987,06	0,09
573,00	DOMINO'S PIZZA, INC.	USD	240 391,37	219 954,78	0,09
801,00	VERISK ANALYTICS, INC.	USD	204 131,53	212 558,35	0,09
1 462,00	LIVE NATION ENTERTAINMENT, INC.	USD	166 082,53	188 415,44	0,08
1 485,00	YUM! BRANDS, INC.	USD	192 786,68	187 457,85	0,08
201,00	WW GRAINGER, INC.	USD	186 338,12	178 121,85	0,07

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## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
2 310,00	O'REILLY AUTOMOTIVE, INC.	USD	181 937,20	177 365,42	0,07
2 225,00	STARBUCKS CORP.	USD	199 433,66	173 682,20	0,07
642,00	AUTOMATIC DATA PROCESSING, INC.	USD	166 058,48	168 669,67	0,07
1 879,00	TARGET CORP.	USD	230 257,21	157 910,67	0,06
15 810,00	FORD MOTOR CO.	USD	140 865,99	146 133,31	0,06
1 914,00	TAPESTRY, INC.	USD	100 472,29	143 177,08	0,06
419,00	QUANTA SERVICES, INC.	USD	101 255,57	134 953,86	0,06
3 090,00	GENERAL MOTORS CO.	USD	133 835,45	129 538,67	0,05
2 119,00	AFFIRM HOLDINGS, INC.	USD	107 186,34	124 809,58	0,05
665,00	DARDEN RESTAURANTS, INC.	USD	118 098,47	123 482,66	0,05
522,00	MARRIOTT INTERNATIONAL, INC. -A-	USD	109 192,02	121 493,96	0,05
37,00	AUTOZONE, INC.	USD	113 446,97	117 010,33	0,05
1 290,00	BOOZ ALLEN HAMILTON HOLDING CORP.	USD	135 345,34	114 433,50	0,05
925,00	ROSS STORES, INC.	USD	121 861,45	100 533,76	0,04
3 344,00	UNIVERSAL MUSIC GROUP NV	EUR	80 269,81	91 893,12	0,04
209,00	MOODY'S CORP.	USD	88 766,11	89 306,44	0,04
936,00	LENNAR CORP. -A-	USD	99 601,23	88 197,82	0,04
970,00	DOLLAR TREE, INC.	USD	71 794,11	81 840,82	0,03
903,00	PULTEGROUP, INC.	USD	79 909,29	81 126,57	0,03
354,00	HILTON WORLDWIDE HOLDINGS, INC.	USD	82 640,65	80 320,66	0,03
1 617,00	ROLLINS, INC.	USD	75 031,34	77 719,63	0,03
347,00	EQUIFAX, INC.	USD	82 842,40	76 672,00	0,03
4 248,00	KENVUE, INC.	USD	84 635,35	75 742,80	0,03
12,00	NVR, INC.	USD	80 672,50	75 501,95	0,03
679,00	DR HORTON, INC.	USD	79 747,39	74 572,32	0,03
3 471,00	GAMESTOP CORP. -A-	USD	86 223,77	72 119,72	0,03
382,00	FERGUSON ENTERPRISES, INC.	USD	61 908,93	70 861,30	0,03
285,00	FLUTTER ENTERTAINMENT PLC-DI-	USD	29 411,71	69 379,94	0,03
842,00	PACCAR, INC.	USD	78 853,90	68 186,36	0,03
401,00	DICK'S SPORTING GOODS, INC.	USD	67 579,35	67 574,09	0,03
1 409,00	CHIPOTLE MEXICAN GRILL, INC.	USD	69 404,18	67 398,21	0,03
1 170,00	BEST BUY CO., INC.	USD	91 437,24	66 909,86	0,03
146,00	CASEY'S GENERAL STORES, INC.	USD	58 316,88	63 465,91	0,03
5 149,00	RIVIAN AUTOMOTIVE, INC. -A-	USD	58 978,54	60 269,45	0,02
148,00	ULTA BEAUTY, INC.	USD	57 777,46	58 983,17	0,02
1 370,00	COPART, INC.	USD	69 949,06	57 269,61	0,02
584,00	DOLLAR GENERAL CORP.	USD	54 597,00	56 905,01	0,02
559,00	DECKERS OUTDOOR CORP.	USD	67 770,99	49 083,07	0,02
819,00	BLOCK, INC.	USD	62 974,75	47 395,06	0,02
201,00	RALPH LAUREN CORP.	USD	41 521,47	46 965,38	0,02
549,00	SHARKNINJA, INC.	USD	41 829,03	46 296,83	0,02
161,00	CORPAY, INC.	USD	47 201,39	45 510,96	0,02
601,00	TRANSUNION	USD	44 597,52	45 055,18	0,02
160,00	CUMMINS, INC.	USD	48 715,14	44 639,46	0,02
1 174,00	FASTENAL CO.	USD	39 313,22	42 005,39	0,02
199,00	LULULEMON ATHLETICA, INC.	USD	63 561,46	40 276,39	0,02
566,00	ESTEE LAUDER COS., INC. -A-	USD	41 350,10	38 959,68	0,02
8 377,00	AURORA INNOVATION, INC.	USD	41 321,64	37 394,47	0,02
98,00	WATSCO, INC.	USD	45 548,98	36 869,09	0,01
47,00	UNITED RENTALS, INC.	USD	27 037,00	30 165,54	0,01
1 053,00	SOUTHWEST AIRLINES CO.	USD	31 220,97	29 100,26	0,01
133,00	BURLINGTON STORES, INC.	USD	30 240,58	26 358,68	0,01
187,00	WILLIAMS-SONOMA, INC.	USD	29 555,62	26 025,65	0,01
664,00	LAS VEGAS SANDS CORP.	USD	23 755,96	24 611,88	0,01
230,00	TOLL BROTHERS, INC.	USD	27 725,22	22 362,24	0,01
475,00	API GROUP CORP.	USD	19 859,98	20 657,46	0,01
321,00	TEMPUR SEALY INTERNATIONAL, INC.	USD	18 168,60	18 608,90	0,01
64,00	MORNINGSTAR, INC.	USD	17 358,05	17 115,93	0,01
246,00	UNITED AIRLINES HOLDINGS, INC.	USD	16 471,52	16 687,81	0,01
<b>Health</b>			<b>17 302 900,97</b>	<b>16 007 695,92</b>	<b>6,57</b>
2 850,00	ELI LILLY & CO.	USD	1 884 066,23	1 892 628,14	0,78
8 033,00	ABBVIE, INC.	USD	1 312 207,14	1 270 252,72	0,52
16 289,00	MERCK & CO., INC.	USD	1 398 028,20	1 098 469,01	0,45

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

## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
3 962,00	CENCORA, INC.	USD	864 106,67	1 012 059,68	0,41
3 336,00	UNITEDHEALTH GROUP, INC.	USD	1 496 242,00	886 597,44	0,36
2 375,00	THERMO FISHER SCIENTIFIC, INC.	USD	1 011 075,59	820 350,09	0,34
5 257,00	ABBOTT LABORATORIES	USD	574 252,80	609 110,96	0,25
4 039,00	CARDINAL HEALTH, INC.	USD	429 677,73	578 057,09	0,24
3 022,00	DANAHER CORP.	USD	578 289,60	508 554,04	0,21
2 127,00	AMGEN, INC.	USD	542 769,44	505 924,90	0,21
806,00	MCKESSON CORP.	USD	409 394,77	503 148,58	0,21
3 791,00	JOHNSON & JOHNSON	USD	537 982,01	493 313,05	0,20
21 822,00	PFIZER, INC.	USD	546 237,21	450 624,46	0,18
11 127,00	BRISTOL-MYERS SQUIBB CO.	USD	538 216,54	438 786,11	0,18
1 103,00	STRYKER CORP.	USD	368 054,51	371 751,16	0,15
3 940,00	BOSTON SCIENTIFIC CORP.	USD	333 335,51	360 519,32	0,15
1 019,00	ELEVANCE HEALTH, INC.	USD	408 978,13	337 649,98	0,14
722,00	VERTEX PHARMACEUTICALS, INC.	USD	302 992,39	273 829,32	0,11
1 818,00	BECTON DICKINSON & CO.	USD	360 127,95	266 772,28	0,11
1 827,00	NATERA, INC.	USD	246 388,76	262 941,20	0,11
4 238,00	CVS HEALTH CORP.	USD	227 358,52	249 041,51	0,10
2 328,00	GILEAD SCIENCES, INC.	USD	208 369,64	219 879,44	0,09
465,00	INTUITIVE SURGICAL, INC.	USD	217 512,65	215 262,40	0,09
705,00	CIGNA GROUP	USD	203 880,18	198 542,41	0,08
854,00	HUMANA, INC.	USD	212 938,44	177 864,31	0,07
515,00	HCA HEALTHCARE, INC.	USD	159 975,13	168 076,49	0,07
934,00	ALIGN TECHNOLOGY, INC.	USD	147 635,84	150 644,72	0,06
512,00	ALNYLAM PHARMACEUTICALS, INC.	USD	117 456,30	142 231,25	0,06
1 440,00	ILLUMINA, INC.	USD	127 715,54	117 042,61	0,05
2 933,00	EXELIXIS, INC.	USD	99 755,93	110 126,54	0,04
1 761,00	COOPER COS., INC.	USD	109 435,41	106 753,69	0,04
222,00	REGENERON PHARMACEUTICALS, INC.	USD	108 096,69	99 288,71	0,04
1 967,00	CENTENE CORP.	USD	121 091,80	90 956,09	0,04
676,00	IQVIA HOLDINGS, INC.	USD	116 898,49	90 753,41	0,04
380,00	RESMED, INC.	USD	81 930,96	83 520,08	0,03
2 431,00	ROYALTY PHARMA PLC -A-	USD	71 520,19	74 616,83	0,03
2 726,00	BAXTER INTERNATIONAL, INC.	USD	72 252,01	70 318,46	0,03
1 003,00	EDWARDS LIFESCIENCES CORP.	USD	66 820,23	66 826,82	0,03
251,00	MOLINA HEALTHCARE, INC.	USD	72 643,45	63 698,88	0,03
2 775,00	SUMMIT THERAPEUTICS, INC.	USD	49 244,23	50 306,28	0,02
328,00	QUEST DIAGNOSTICS, INC.	USD	49 726,65	50 192,67	0,02
142,00	WATERS CORP.	USD	45 937,06	42 223,20	0,02
716,00	INCYTE CORP.	USD	42 103,47	41 538,21	0,02
296,00	ZOETIS, INC.	USD	42 858,07	39 324,63	0,02
587,00	CORTEVA, INC.	USD	32 451,95	37 269,78	0,01
454,00	ZIMMER BIOMET HOLDINGS, INC.	USD	36 433,96	35 276,53	0,01
184,00	WEST PHARMACEUTICAL SERVICES, INC.	USD	33 838,85	34 296,73	0,01
725,00	BIOMARIN PHARMACEUTICAL, INC.	USD	37 965,09	33 950,90	0,01
66,00	IDEXX LABORATORIES, INC.	USD	29 471,22	30 155,86	0,01
1 245,00	MODERNA, INC.	USD	63 903,55	29 262,31	0,01
121,00	PENUMBRA, INC.	USD	27 295,11	26 453,33	0,01
299,00	DEXCOM, INC.	USD	19 170,48	22 234,29	0,01
79,00	UNITED THERAPEUTICS CORP.	USD	22 830,54	19 338,64	0,01
169,00	AGILENT TECHNOLOGIES, INC.	USD	16 811,39	16 989,99	0,01
158,00	NEUROCRINE BIOSCIENCES, INC.	USD	21 158,59	16 917,86	0,01
69,00	LABCORP HOLDINGS, INC.	USD	14 537,50	15 430,59	0,01
243,00	GE HEALTHCARE TECHNOLOGIES, INC.	USD	19 230,22	15 333,32	0,01
138,00	ENCOMPASS HEALTH CORP.	USD	12 222,46	14 416,62	0,01
<b>Industries</b>			<b>12 330 576,53</b>	<b>13 356 956,19</b>	<b>5,48</b>
5 258,00	GENERAL ELECTRIC CO.	USD	811 858,91	1 152 921,80	0,47
3 565,00	UNION PACIFIC CORP.	USD	766 820,66	698 756,73	0,29
524,00	TRANSDIGM GROUP, INC.	USD	650 310,86	678 805,41	0,28
2 115,00	EATON CORP. PLC	USD	571 716,15	643 211,83	0,26
5 138,00	RTX CORP.	USD	571 473,05	639 137,12	0,26
2 953,00	ILLINOIS TOOL WORKS, INC.	USD	643 881,57	621 995,65	0,26
1 299,00	GE VERNOVA, INC.	USD	238 667,32	585 565,59	0,24

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## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
4 506,00	3M CO.	USD	522 197,52	584 396,44	0,24
6 015,00	OTIS WORLDWIDE CORP.	USD	510 089,97	507 394,96	0,21
980,00	NORTHROP GRUMMAN CORP.	USD	429 580,36	417 413,32	0,17
2 101,00	HONEYWELL INTERNATIONAL, INC.	USD	413 185,26	416 817,40	0,17
1 742,00	HEICO CORP. -A-	USD	340 104,35	383 986,63	0,16
4 516,00	AMPHENOL CORP. -A-	USD	269 461,80	379 908,17	0,16
3 818,00	UNITED PARCEL SERVICE, INC. -B-	USD	452 829,07	328 312,05	0,14
645,00	DEERE & CO.	USD	274 979,45	279 402,14	0,12
462,00	PARKER-HANNIFIN CORP.	USD	269 542,55	274 901,64	0,11
792,00	CATERPILLAR, INC.	USD	244 917,27	261 926,54	0,11
3 536,00	CARRIER GLOBAL CORP.	USD	217 171,48	220 471,07	0,09
2 698,00	CRH PLC	USD	211 924,35	210 995,03	0,09
1 232,00	AMETEK, INC.	USD	184 362,83	189 924,46	0,08
837,00	VULCAN MATERIALS CO.	USD	199 345,14	185 974,73	0,08
858,00	REPUBLIC SERVICES, INC.	USD	174 693,48	180 254,27	0,07
1 533,00	JACOBS SOLUTIONS, INC.	USD	167 503,28	171 668,39	0,07
1 043,00	HOWMET AEROSPACE, INC.	USD	101 271,42	165 382,02	0,07
1 059,00	DOVER CORP.	USD	157 127,71	165 302,77	0,07
517,00	CARLISLE COS., INC.	USD	169 542,41	164 457,03	0,07
881,00	JABIL, INC.	USD	112 741,47	163 688,88	0,07
156,00	METTLER-TOLEDO INTERNATIONAL, INC.	USD	170 401,04	156 115,69	0,06
847,00	NORDSON CORP.	USD	160 172,00	154 680,30	0,06
628,00	NORFOLK SOUTHERN CORP.	USD	135 879,55	136 941,89	0,06
1 624,00	CH ROBINSON WORLDWIDE, INC.	USD	136 166,11	132 745,13	0,05
1 154,00	EMERSON ELECTRIC CO.	USD	111 455,62	131 075,43	0,05
2 320,00	MASCO CORP.	USD	139 563,31	127 201,32	0,05
1 162,00	VERTIV HOLDINGS CO. -A-	USD	120 623,53	127 113,76	0,05
289,00	TELEDYNE TECHNOLOGIES, INC.	USD	132 140,87	126 129,96	0,05
552,00	FEDEX CORP.	USD	121 211,85	106 892,00	0,04
1 165,00	JOHNSON CONTROLS INTERNATIONAL PLC	USD	87 198,94	104 823,75	0,04
2 336,00	FORTIVE CORP.	USD	118 167,00	103 740,46	0,04
371,00	SNAP-ON, INC.	USD	111 404,54	98 349,73	0,04
496,00	WASTE MANAGEMENT, INC.	USD	98 430,29	96 685,93	0,04
131,00	AXON ENTERPRISE, INC.	USD	66 042,33	92 396,98	0,04
178,00	EMCOR GROUP, INC.	USD	61 697,88	81 109,57	0,03
1 218,00	TRIMBLE, INC.	USD	73 909,59	78 837,74	0,03
543,00	KEYSIGHT TECHNOLOGIES, INC.	USD	74 106,99	75 798,46	0,03
252,00	ROCKWELL AUTOMATION, INC.	USD	64 344,39	71 309,69	0,03
564,00	OWENS CORNING	USD	68 635,82	66 074,30	0,03
658,00	EXPEDITORS INTERNATIONAL OF WASHINGTON, INC.	USD	72 025,02	64 042,71	0,03
579,00	BUILDERS FIRSTSOURCE, INC.	USD	63 408,95	57 557,22	0,02
1 097,00	BALL CORP.	USD	56 656,64	52 417,91	0,02
175,00	HEICO CORP.	USD	34 827,18	48 898,95	0,02
114,00	CURTISS-WRIGHT CORP.	USD	35 622,48	47 446,20	0,02
98,00	COMFORT SYSTEMS USA, INC.	USD	35 076,37	44 766,03	0,02
480,00	INGERSOLL RAND, INC.	USD	32 666,73	34 013,22	0,01
188,00	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP.	USD	31 386,05	33 528,83	0,01
778,00	RALLIANT CORP.	USD	38 026,80	32 138,04	0,01
223,00	OLD DOMINION FREIGHT LINE, INC.	USD	30 413,39	30 832,66	0,01
324,00	CROWN HOLDINGS, INC.	USD	27 799,19	28 424,02	0,01
57,00	MARTIN MARIETTA MATERIALS, INC.	USD	27 114,74	26 656,50	0,01
197,00	XYLEM, INC.	USD	22 354,07	21 709,70	0,01
44,00	LENNOX INTERNATIONAL, INC.	USD	25 707,59	21 487,05	0,01
138,00	MASTEC, INC.	USD	19 219,17	20 036,08	0,01
53,00	HUBBELL, INC.	USD	17 981,69	18 439,95	0,01
249,00	TEXTRON, INC.	USD	13 930,84	17 031,32	0,01
103,00	PACKAGING CORP. OF AMERICA	USD	17 508,29	16 535,64	0,01
<b>Basic Goods</b>			<b>5 579 045,71</b>	<b>5 239 956,09</b>	<b>2,15</b>
19 484,00	COCA-COLA CO.	USD	1 221 805,18	1 174 335,43	0,48
9 651,00	PEPSICO, INC.	USD	1 375 197,27	1 085 588,99	0,44
4 533,00	PHILIP MORRIS INTERNATIONAL, INC.	USD	555 038,58	703 322,98	0,29
10 178,00	ALTRIA GROUP, INC.	USD	479 605,38	508 358,32	0,21
7 801,00	MONDELEZ INTERNATIONAL, INC. -A-	USD	460 841,13	448 183,06	0,18

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

## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
3 068,00	SYSCO CORP.	USD	206 881,70	197 955,81	0,08
1 103,00	SPROUTS FARMERS MARKET, INC.	USD	160 137,08	154 702,90	0,06
3 042,00	TYSON FOODS, INC. -A-	USD	156 275,48	144 967,04	0,06
1 066,00	KIMBERLY-CLARK CORP.	USD	133 073,36	117 075,25	0,05
822,00	CONSTELLATION BRANDS, INC. -A-	USD	169 932,11	113 918,32	0,05
2 564,00	PILGRIM'S PRIDE CORP.	USD	119 548,50	98 248,31	0,04
642,00	AVERY DENNISON CORP.	USD	105 771,92	95 967,79	0,04
649,00	CLOROX CO.	USD	87 855,94	66 384,52	0,03
2 469,00	KRAFT HEINZ CO.	USD	57 381,21	54 308,14	0,02
856,00	KROGER CO.	USD	51 518,15	52 307,29	0,02
1 698,00	HORMEL FOODS CORP.	USD	45 525,84	43 757,31	0,02
1 418,00	KEURIG DR. PEPPER, INC.	USD	43 718,01	39 936,19	0,02
744,00	MOLSON COORS BEVERAGE CO. -B-	USD	35 394,10	30 480,02	0,01
188,00	HERSHEY CO.	USD	28 785,77	26 578,02	0,01
334,00	U.S. FOODS HOLDING CORP.	USD	18 496,71	21 911,96	0,01
465,00	GENERAL MILLS, INC.	USD	27 432,22	20 523,63	0,01
276,00	MONSTER BEVERAGE CORP.	USD	13 663,69	14 728,16	0,01
365,00	CELSIUS HOLDINGS, INC.	USD	11 259,01	14 424,64	0,01
177,00	KELLANOVA	USD	13 907,37	11 992,01	0,00
<b>Energy</b>			<b>5 459 924,08</b>	<b>5 210 001,82</b>	<b>2,14</b>
17 556,00	EXXON MOBIL CORP.	USD	1 711 630,69	1 612 248,32	0,66
4 136,00	EXPAND ENERGY CORP.	USD	385 592,60	412 032,26	0,17
3 362,00	CHEVRON CORP.	USD	452 933,21	410 107,77	0,17
3 533,00	EOG RESOURCES, INC.	USD	370 406,76	359 996,87	0,15
2 571,00	VALERO ENERGY CORP.	USD	307 856,63	294 410,68	0,12
1 736,00	TARGA RESOURCES CORP.	USD	237 351,33	257 446,03	0,11
3 545,00	ONEOK, INC.	USD	270 029,45	246 520,84	0,10
3 071,00	CONOCOPHILLIPS	USD	246 871,36	234 775,88	0,10
4 201,00	WILLIAMS COS., INC.	USD	220 315,54	224 785,90	0,09
712,00	CHENIERE ENERGY, INC.	USD	132 884,92	147 707,39	0,06
4 526,00	SCHLUMBERGER NV	USD	186 761,04	130 322,33	0,05
1 103,00	HESS CORP.	USD	145 293,29	130 178,21	0,05
1 130,00	PHILLIPS 66	USD	139 704,51	114 843,52	0,05
116,00	TEXAS PACIFIC LAND CORP.	USD	96 380,78	104 392,64	0,04
2 548,00	ANTERO RESOURCES CORP.	USD	83 557,44	87 433,22	0,04
2 119,00	BAKER HUGHES CO.	USD	81 571,92	69 210,29	0,03
1 878,00	OCCIDENTAL PETROLEUM CORP.	USD	74 409,12	67 210,31	0,03
360,00	MARATHON PETROLEUM CORP.	USD	48 880,09	50 943,16	0,02
1 018,00	EQT CORP.	USD	46 592,64	50 576,98	0,02
2 089,00	COTERRA ENERGY, INC.	USD	45 285,14	45 166,63	0,02
1 620,00	DEVON ENERGY CORP.	USD	55 121,51	43 900,18	0,02
1 254,00	KINDER MORGAN, INC.	USD	31 722,62	31 407,43	0,01
250,00	DIAMONDBACK ENERGY, INC.	USD	32 578,21	29 262,70	0,01
1 656,00	HALLIBURTON CO.	USD	28 843,22	28 750,94	0,01
187,00	FIRST SOLAR, INC.	USD	27 350,06	26 371,34	0,01
<b>Multi-Utilities</b>			<b>3 993 755,34</b>	<b>3 929 665,95</b>	<b>1,61</b>
14 234,00	NEXTERA ENERGY, INC.	USD	914 337,58	841 781,10	0,35
7 590,00	SOUTHERN CO.	USD	604 676,70	593 764,13	0,24
5 140,00	DUKE ENERGY CORP.	USD	537 294,16	516 693,18	0,21
5 606,00	DOMINION ENERGY, INC.	USD	268 408,08	269 924,84	0,11
6 995,00	EXELON CORP.	USD	276 901,25	258 740,93	0,11
804,00	CONSTELLATION ENERGY CORP.	USD	153 332,80	221 066,71	0,09
1 695,00	CONSOLIDATED EDISON, INC.	USD	151 850,90	144 902,10	0,06
1 158,00	AMERICAN ELECTRIC POWER CO., INC.	USD	106 481,83	102 359,02	0,04
742,00	NRG ENERGY, INC.	USD	66 209,56	101 503,95	0,04
607,00	VISTRA CORP.	USD	57 949,55	100 219,56	0,04
2 277,00	EDISON INTERNATIONAL	USD	122 125,15	100 092,22	0,04
721,00	ATMOS ENERGY CORP.	USD	95 865,23	94 657,21	0,04
1 035,00	WEC ENERGY GROUP, INC.	USD	97 829,59	91 874,64	0,04
1 241,00	ENTERGY CORP.	USD	93 660,22	87 874,91	0,04
1 075,00	PUBLIC SERVICE ENTERPRISE GROUP, INC.	USD	78 216,11	77 091,23	0,03
4 708,00	PG&E CORP.	USD	75 838,70	55 909,66	0,02

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## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
818,00	SEMPRA	USD	59 230,58	52 800,52	0,02
881,00	EVERSOURCE ENERGY	USD	49 896,54	47 748,22	0,02
788,00	XCEL ENERGY, INC.	USD	49 819,48	45 715,23	0,02
486,00	EVERGY, INC.	USD	29 055,57	28 538,57	0,01
870,00	CENTERPOINT ENERGY, INC.	USD	27 974,44	27 229,90	0,01
444,00	CMS ENERGY CORP.	USD	28 845,78	26 204,66	0,01
199,00	AMERICAN WATER WORKS CO., INC.	USD	26 106,52	23 583,00	0,01
237,00	AMEREN CORP.	USD	21 849,02	19 390,46	0,01
<b>Raw materials</b>			<b>2 661 646,53</b>	<b>2 610 420,85</b>	<b>1,07</b>
1 243,00	LINDE PLC	USD	498 018,14	496 819,03	0,20
1 144,00	SHERWIN-WILLIAMS CO.	USD	344 281,94	334 628,81	0,14
936,00	ECOLAB, INC.	USD	217 645,82	214 845,13	0,09
5 482,00	FREEMONT-MCMORAN, INC.	USD	192 036,52	202 449,04	0,08
8 563,00	DOW, INC.	USD	221 061,46	193 166,37	0,08
2 413,00	CF INDUSTRIES HOLDINGS, INC.	USD	175 589,95	189 117,95	0,08
764,00	AIR PRODUCTS & CHEMICALS, INC.	USD	192 636,74	183 578,77	0,08
3 647,00	NEWMONT CORP.	USD	157 929,99	181 006,36	0,07
2 815,00	INTERNATIONAL FLAVORS & FRAGRANCES, INC.	USD	187 911,44	176 379,73	0,07
1 519,00	DUPONT DE NEMOURS, INC.	USD	106 436,10	88 757,73	0,04
687,00	NUCOR CORP.	USD	93 344,48	75 813,79	0,03
1 464,00	INTERNATIONAL PAPER CO.	USD	61 695,33	58 405,38	0,02
453,00	STEEL DYNAMICS, INC.	USD	48 770,96	49 400,31	0,02
910,00	LYONDELLBASELL INDUSTRIES NV -A-	USD	55 807,92	44 854,64	0,02
205,00	ROYAL GOLD, INC.	USD	25 057,67	31 057,82	0,01
127,00	CARPENTER TECHNOLOGY CORP.	USD	23 315,09	29 901,84	0,01
236,00	RPM INTERNATIONAL, INC.	USD	24 150,57	22 083,10	0,01
74,00	RELIANCE, INC.	USD	19 800,02	19 788,40	0,01
591,00	MOSAIC CO.	USD	16 156,39	18 366,65	0,01
<b>JAPAN</b>			<b>11 379 068,89</b>	<b>12 502 375,00</b>	<b>5,13</b>
<b>Consumer Retail</b>			<b>3 636 133,65</b>	<b>4 012 975,97</b>	<b>1,65</b>
44 102,00	TOYOTA MOTOR CORP.	JPY	668 889,85	648 433,81	0,27
25 715,00	SONY GROUP CORP.	JPY	412 048,00	565 692,53	0,23
4 920,00	NINTENDO CO. LTD.	JPY	265 366,59	402 753,81	0,17
5 963,00	RECRUIT HOLDINGS CO. LTD.	JPY	255 678,04	300 160,42	0,12
17 293,00	MITSUBISHI CORP.	JPY	278 277,58	294 545,65	0,12
776,00	FAST RETAILING CO. LTD.	JPY	182 760,53	226 635,24	0,09
4 879,00	ITOCHU CORP.	JPY	189 059,54	217 424,19	0,09
10 462,00	MITSUI & CO. LTD.	JPY	194 121,14	181 836,03	0,07
17 569,00	HONDA MOTOR CO. LTD.	JPY	156 899,32	144 494,28	0,06
2 916,00	BANDAI NAMCO HOLDINGS, INC.	JPY	64 721,56	88 929,76	0,04
2 940,00	DAIWA HOUSE INDUSTRY CO. LTD.	JPY	84 665,65	85 899,06	0,03
4 923,00	MARUBENI CORP.	JPY	77 536,02	84 577,61	0,03
3 552,00	JAPAN AIRLINES CO. LTD.	JPY	54 580,56	61 620,74	0,03
5 900,00	SUZUKI MOTOR CORP.	JPY	63 356,53	60 650,51	0,02
1 700,00	BRIDGESTONE CORP.	JPY	65 360,96	59 154,26	0,02
2 700,00	ORIENTAL LAND CO. LTD.	JPY	79 289,14	52 930,97	0,02
2 200,00	ASICS CORP.	JPY	35 297,43	47 748,04	0,02
5 000,00	PANASONIC HOLDINGS CORP.	JPY	42 357,38	45 869,62	0,02
2 300,00	SEKISUI HOUSE LTD.	JPY	46 320,17	43 176,71	0,02
8 100,00	MAZDA MOTOR CORP.	JPY	46 349,16	41 532,66	0,02
1 000,00	KAO CORP.	JPY	39 642,95	38 081,66	0,02
296,00	TOYOTA INDUSTRIES CORP.	JPY	22 590,30	28 455,38	0,01
1 700,00	ANA HOLDINGS, INC.	JPY	30 884,31	28 298,80	0,01
1 000,00	TOKYO GAS CO. LTD.	JPY	28 644,80	28 261,94	0,01
2 380,00	DENSO CORP.	JPY	34 678,47	27 378,40	0,01
2 100,00	DAI NIPPON PRINTING CO. LTD.	JPY	26 771,67	27 123,67	0,01
12 800,00	NISSAN MOTOR CO. LTD.	JPY	24 634,56	26 436,94	0,01
4 200,00	UNICHARM CORP.	JPY	31 902,38	25 773,68	0,01
200,00	SHIMANO, INC.	JPY	26 365,94	24 658,42	0,01
400,00	ZENSHO HOLDINGS CO. LTD.	JPY	21 334,79	20 613,76	0,01
1 200,00	SHISEIDO CO. LTD.	JPY	19 087,26	18 213,38	0,01

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## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
8 400,00	HINO MOTORS LTD.	JPY	22 988,33	17 785,20	0,01
600,00	PAN PACIFIC INTERNATIONAL HOLDINGS CORP.	JPY	13 568,37	17 548,11	0,01
900,00	MARUI GROUP CO. LTD.	JPY	16 614,45	16 274,20	0,01
2 200,00	YAMAHA MOTOR CO. LTD.	JPY	13 489,92	14 006,53	0,01
<b>Industries</b>			<b>2 192 758,50</b>	<b>2 391 253,24</b>	<b>0,98</b>
20 920,00	HITACHI LTD.	JPY	320 467,29	518 815,29	0,21
13 580,00	mitsubishi heavy industries ltd.	JPY	166 962,26	289 129,27	0,12
664,00	KEYENCE CORP.	JPY	269 333,91	226 506,91	0,09
2 080,00	HOYA CORP.	JPY	235 688,25	210 445,26	0,09
6 047,00	KOMATSU LTD.	JPY	155 594,59	168 938,42	0,07
7 972,00	MURATA MANUFACTURING CO. LTD.	JPY	130 354,43	101 274,03	0,04
5 463,00	MITSUBISHI ELECTRIC CORP.	JPY	72 210,37	100 234,29	0,04
852,00	DAIKIN INDUSTRIES LTD.	JPY	127 713,48	85 548,38	0,03
4 364,00	NIDEC CORP.	JPY	83 496,31	72 194,26	0,03
3 020,00	FANUC CORP.	JPY	81 047,64	70 175,94	0,03
5 540,00	TDK CORP.	JPY	51 671,72	55 397,82	0,02
1 000,00	FUJIKURA LTD.	JPY	29 156,87	44 651,73	0,02
1 500,00	MAKITA CORP.	JPY	45 980,25	39 393,91	0,02
120,00	SMC CORP.	JPY	61 634,60	36 830,16	0,01
1 900,00	CENTRAL JAPAN RAILWAY CO.	JPY	36 365,66	36 216,80	0,01
1 500,00	THK CO. LTD.	JPY	30 544,82	34 121,33	0,01
2 500,00	OBAYASHI CORP.	JPY	29 757,29	32 223,74	0,01
300,00	IHI CORP.	JPY	16 457,73	27 672,16	0,01
1 100,00	HANKYU HANSHIN HOLDINGS, INC.	JPY	25 913,19	25 431,02	0,01
800,00	NIPPON YUSEN KK	JPY	24 364,46	24 477,95	0,01
1 900,00	KAWASAKI KISEN KAISHA LTD.	JPY	25 624,21	22 904,43	0,01
800,00	MITSUI OSK LINES LTD.	JPY	22 985,58	22 741,66	0,01
1 200,00	EAST JAPAN RAILWAY CO.	JPY	22 119,30	21 996,18	0,01
1 000,00	DAIFUKU CO. LTD.	JPY	20 184,42	21 951,36	0,01
2 100,00	KUBOTA CORP.	JPY	20 471,71	20 088,86	0,01
2 200,00	KEIKYU CORP.	JPY	20 413,22	19 507,93	0,01
1 900,00	SG HOLDINGS CO. LTD.	JPY	17 667,21	18 001,94	0,01
700,00	KAJIMA CORP.	JPY	15 764,76	15 535,22	0,01
600,00	AGC, INC.	JPY	16 741,81	14 957,83	0,01
500,00	SHO-BOND HOLDINGS CO. LTD.	JPY	16 071,16	13 889,16	0,01
<b>Finance</b>			<b>1 809 643,09</b>	<b>2 274 432,77</b>	<b>0,93</b>
50 170,00	MITSUBISHI UFJ FINANCIAL GROUP, INC.	JPY	390 047,63	586 748,38	0,24
9 332,00	TOKIO MARINE HOLDINGS, INC.	JPY	225 504,56	336 335,03	0,14
14 353,00	SUMITOMO MITSUI FINANCIAL GROUP, INC.	JPY	257 361,25	307 618,67	0,13
9 655,00	MIZUHO FINANCIAL GROUP, INC.	JPY	187 204,17	227 371,84	0,09
5 784,00	MS&AD INSURANCE GROUP HOLDINGS, INC.	JPY	92 095,30	110 183,33	0,04
3 000,00	SOMPO HOLDINGS, INC.	JPY	68 604,11	76 876,95	0,03
11 568,00	DAI-ICHI LIFE HOLDINGS, INC.	JPY	65 653,60	74 774,57	0,03
3 460,00	ORIX CORP.	JPY	59 086,09	66 524,07	0,03
2 100,00	SBI HOLDINGS, INC.	JPY	53 521,53	62 297,75	0,03
7 244,00	MITSUI FUDOSAN CO. LTD.	JPY	54 262,11	59 598,83	0,02
548,00	DAITO TRUST CONSTRUCTION CO. LTD.	JPY	52 851,52	50 660,93	0,02
8 103,00	NOMURA HOLDINGS, INC.	JPY	43 164,26	45 495,44	0,02
2 375,00	MITSUBISHI ESTATE CO. LTD.	JPY	33 335,44	37 861,23	0,02
4 040,00	JAPAN POST BANK CO. LTD.	JPY	32 856,83	37 050,74	0,01
1 100,00	SUMITOMO REALTY & DEVELOPMENT CO. LTD.	JPY	34 497,17	36 115,95	0,01
1 700,00	T&D HOLDINGS, INC.	JPY	31 717,74	31 782,88	0,01
1 100,00	SUMITOMO MITSUI TRUST GROUP, INC.	JPY	23 537,92	24 905,54	0,01
2 900,00	RESONA HOLDINGS, INC.	JPY	18 642,92	22 781,76	0,01
62,00	INVINCIBLE INVESTMENT CORP.	JPY	23 875,46	22 670,88	0,01
2 683,00	JAPAN POST HOLDINGS CO. LTD.	JPY	23 148,84	21 132,44	0,01
2 104,00	JAPAN EXCHANGE GROUP, INC.	JPY	17 900,25	18 123,10	0,01
2 900,00	DAIWA SECURITIES GROUP, INC.	JPY	20 774,39	17 522,46	0,01
<b>Computing and IT</b>			<b>1 059 249,04</b>	<b>1 216 377,85</b>	<b>0,50</b>
1 896,00	TOKYO ELECTRON LTD.	JPY	261 104,56	309 520,56	0,13
3 112,00	ADVANTEST CORP.	JPY	124 949,34	195 559,14	0,08

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## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
7 280,00	FUJITSU LTD.	JPY	133 467,02	150 918,26	0,06
4 763,00	CANON, INC.	JPY	121 961,91	117 672,78	0,05
284,00	DISCO CORP.	JPY	64 903,58	71 403,38	0,03
2 400,00	NEC CORP.	JPY	43 096,45	59 718,08	0,02
2 200,00	OTSUKA CORP.	JPY	46 528,57	38 101,12	0,02
1 500,00	NTT DATA GROUP CORP.	JPY	23 949,79	35 377,55	0,01
3 088,00	RENESAS ELECTRONICS CORP.	JPY	45 870,70	32 581,62	0,01
1 200,00	SCSK CORP.	JPY	30 417,38	30 772,01	0,01
4 300,00	SUMCO CORP.	JPY	25 382,89	28 783,88	0,01
200,00	KONAMI GROUP CORP.	JPY	16 112,10	26 911,35	0,01
700,00	NOMURA RESEARCH INSTITUTE LTD.	JPY	24 049,77	23 874,61	0,01
200,00	LASERTEC CORP.	JPY	29 204,05	22 895,00	0,01
1 600,00	SANSAN, INC.	JPY	19 518,94	20 156,09	0,01
7 000,00	KONICA MINOLTA, INC.	JPY	19 045,08	19 370,51	0,01
300,00	SQUARE ENIX HOLDINGS CO. LTD.	JPY	16 427,18	19 099,81	0,01
1 000,00	RAKUS CO. LTD.	JPY	13 259,73	13 662,10	0,01
<b>Health</b>			<b>872 647,86</b>	<b>767 245,77</b>	<b>0,32</b>
8 931,00	DAIICHI SANKYO CO. LTD.	JPY	243 442,28	177 243,47	0,07
5 299,00	TAKEDA PHARMACEUTICAL CO. LTD.	JPY	139 518,14	138 290,48	0,06
13 075,00	ASTELLAS PHARMA, INC.	JPY	126 534,61	109 230,36	0,04
2 295,00	CHUGAI PHARMACEUTICAL CO. LTD.	JPY	84 699,56	101 853,11	0,04
3 652,00	FUJIFILM HOLDINGS CORP.	JPY	71 304,19	67 674,03	0,03
1 600,00	OTSUKA HOLDINGS CO. LTD.	JPY	76 920,30	67 479,50	0,03
4 104,00	OLYMPUS CORP.	JPY	60 916,28	41 510,37	0,02
2 200,00	SHIONOGI & CO. LTD.	JPY	34 103,92	33 657,18	0,01
1 000,00	TERUMO CORP.	JPY	16 656,56	15 628,99	0,01
600,00	EISAI CO. LTD.	JPY	18 552,02	14 678,28	0,01
<b>Telecommunication</b>			<b>707 337,12</b>	<b>752 754,51</b>	<b>0,31</b>
13 606,00	KDDI CORP.	JPY	196 910,41	199 006,49	0,08
2 379,00	SOFTBANK GROUP CORP.	JPY	122 811,85	147 532,87	0,06
103 270,00	SOFTBANK CORP.	JPY	121 584,63	135 820,12	0,06
143 175,00	NIPPON TELEGRAPH & TELEPHONE CORP.	JPY	137 092,19	130 038,81	0,05
10 600,00	LY CORP.	JPY	28 361,86	33 158,47	0,01
6 800,00	RAKUTEN GROUP, INC.	JPY	36 830,95	31 939,29	0,01
400,00	TREND MICRO, INC.	JPY	18 157,63	23 536,67	0,01
2 268,00	ZOZO, INC.	JPY	15 856,70	20 826,52	0,01
1 000,00	KAKAKU.COM, INC.	JPY	13 664,95	15 794,13	0,01
900,00	MONOTARO CO. LTD.	JPY	16 065,95	15 101,14	0,01
<b>Basic Goods</b>			<b>538 127,32</b>	<b>565 043,37</b>	<b>0,23</b>
10 640,00	SEVEN & I HOLDINGS CO. LTD.	JPY	134 293,02	145 772,61	0,06
3 599,00	JAPAN TOBACCO, INC.	JPY	83 395,25	90 167,79	0,04
3 300,00	AJINOMOTO CO., INC.	JPY	62 367,35	76 078,98	0,03
6 100,00	KIRIN HOLDINGS CO. LTD.	JPY	78 300,92	72 653,87	0,03
5 500,00	ASAHI GROUP HOLDINGS LTD.	JPY	64 293,12	62 523,34	0,02
1 300,00	AEON CO. LTD.	JPY	29 900,54	33 888,37	0,01
4 800,00	NISSUI CORP.	JPY	24 279,14	24 790,29	0,01
3 000,00	KIKKOMAN CORP.	JPY	23 199,87	23 673,50	0,01
1 300,00	COCA-COLA BOTTLERS JAPAN HOLDINGS, INC.	JPY	18 822,32	17 829,73	0,01
600,00	NH FOODS LTD.	JPY	19 275,79	17 664,89	0,01
<b>Raw materials</b>			<b>405 394,44</b>	<b>370 568,48</b>	<b>0,15</b>
7 520,00	SHIN-ETSU CHEMICAL CO. LTD.	JPY	230 427,60	211 642,73	0,09
3 984,00	NIPPON STEEL CORP.	JPY	77 294,84	64 216,12	0,03
9 200,00	ASAHI KASEI CORP.	JPY	55 104,98	55 724,14	0,02
6 100,00	mitsubishi Chemical Group Corp.	JPY	29 861,45	27 269,94	0,01
5 700,00	SUMITOMO CHEMICAL CO. LTD.	JPY	12 705,57	11 715,55	0,00
<b>Energy</b>			<b>84 379,51</b>	<b>83 143,29</b>	<b>0,03</b>
12 207,00	ENEOS HOLDINGS, INC.	JPY	50 744,54	51 482,64	0,02
2 651,00	INPEX CORP.	JPY	33 634,97	31 660,65	0,01

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## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Multi-Utilities</b>			<b>73 398,36</b>	<b>68 579,75</b>	<b>0,03</b>
1 600,00	OSAKA GAS CO. LTD.	JPY	34 038,89	34 848,52	0,01
1 676,00	CHUBU ELECTRIC POWER CO., INC.	JPY	18 664,90	17 604,47	0,01
1 600,00	KANSAI ELECTRIC POWER CO., INC.	JPY	20 694,57	16 126,76	0,01
<b>UNITED KINGDOM</b>			<b>8 643 298,15</b>	<b>9 478 890,45</b>	<b>3,89</b>
<b>Finance</b>			<b>1 974 033,47</b>	<b>2 507 687,65</b>	<b>1,03</b>
66 133,00	HSBC HOLDINGS PLC	GBP	531 373,61	680 780,59	0,28
54 020,00	AVIVA PLC	GBP	303 593,29	390 485,02	0,16
4 340,00	3I GROUP PLC	GBP	91 022,44	208 740,06	0,09
788,00	WILLIS TOWERS WATSON PLC	USD	228 723,48	205 752,11	0,08
1 609,00	LONDON STOCK EXCHANGE GROUP PLC	GBP	197 481,47	199 761,78	0,08
23 884,00	NATWEST GROUP PLC	GBP	115 273,06	142 589,21	0,06
33 037,00	BARCLAYS PLC	GBP	69 049,74	130 087,57	0,05
139 509,00	LLOYDS BANKING GROUP PLC	GBP	95 025,34	124 915,53	0,05
2 407,00	ADMIRAL GROUP PLC	GBP	74 714,32	91 884,59	0,04
6 298,00	STANDARD CHARTERED PLC	GBP	68 959,80	88 741,91	0,04
8 028,00	PRUDENTIAL PLC	GBP	67 310,59	85 527,68	0,03
17 637,00	LEGAL & GENERAL GROUP PLC	GBP	45 006,95	52 420,59	0,02
4 948,00	SEGRO PLC	GBP	36 222,06	39 255,63	0,02
8 747,00	M&G PLC	GBP	17 908,79	26 242,86	0,01
2 716,00	PHOENIX GROUP HOLDINGS PLC	GBP	16 264,77	20 878,75	0,01
2 664,00	LAND SECURITIES GROUP PLC	GBP	16 103,76	19 623,77	0,01
<b>Consumer Retail</b>			<b>1 717 949,94</b>	<b>1 844 699,25</b>	<b>0,76</b>
9 149,00	UNILEVER PLC	GBP	538 585,10	472 613,10	0,19
8 004,00	RELX PLC	GBP	298 118,67	367 867,44	0,15
15 495,00	BURBERRY GROUP PLC	GBP	143 325,10	213 809,95	0,09
2 496,00	ASHTREAD GROUP PLC	GBP	158 862,65	136 046,48	0,06
4 339,00	COMPASS GROUP PLC	GBP	85 535,12	124 961,91	0,05
26 199,00	HALEON PLC	GBP	111 700,04	114 508,95	0,05
432,00	NEXT PLC	GBP	55 124,40	62 736,89	0,03
599,00	INTERCONTINENTAL HOTELS GROUP PLC	GBP	52 213,36	58 067,48	0,02
9 487,00	RENTOKIL INITIAL PLC	GBP	35 266,62	38 995,44	0,02
769,00	BERKELEY GROUP HOLDINGS PLC	GBP	41 704,39	34 652,33	0,02
616,00	INTERTEK GROUP PLC	GBP	30 891,27	34 086,15	0,01
2 524,00	WISE PLC -A-	GBP	25 901,64	30 643,72	0,01
1 115,00	BUNZL PLC	GBP	38 658,00	30 198,24	0,01
1 181,00	ASSOCIATED BRITISH FOODS PLC	GBP	25 514,37	28 373,58	0,01
5 255,00	BARRATT REDROW PLC	GBP	24 876,84	27 967,99	0,01
2 391,00	ENTAIN PLC	GBP	14 022,82	25 149,14	0,01
6 725,00	KINGFISHER PLC	GBP	19 670,29	22 829,98	0,01
643,00	WHITBREAD PLC	GBP	17 979,26	21 190,48	0,01
<b>Energy</b>			<b>1 172 942,01</b>	<b>1 121 681,14</b>	<b>0,46</b>
22 736,00	SHELL PLC	GBP	702 292,32	677 748,83	0,28
74 290,00	BP PLC	GBP	357 856,27	317 156,90	0,13
4 321,00	TECHNIPFMC PLC	USD	112 793,42	126 775,41	0,05
<b>Basic Goods</b>			<b>990 271,32</b>	<b>927 894,68</b>	<b>0,38</b>
15 000,00	DIAGEO PLC	GBP	461 901,32	320 100,46	0,13
5 097,00	BRITISH AMERICAN TOBACCO PLC	GBP	177 971,57	206 056,34	0,08
2 006,00	RECKITT BENCKISER GROUP PLC	GBP	113 886,90	116 036,18	0,05
19 073,00	TESCO PLC	GBP	73 767,76	89 352,57	0,04
2 269,00	IMPERIAL BRANDS PLC	GBP	72 496,31	76 206,71	0,03
852,00	COCA-COLA EUROPACIFIC PARTNERS PLC	USD	41 247,66	67 297,76	0,03
7 555,00	MARKS & SPENCER GROUP PLC	GBP	31 608,83	31 256,98	0,01
6 381,00	J SAINSBURY PLC	GBP	17 390,97	21 587,68	0,01
<b>Industries</b>			<b>570 299,01</b>	<b>843 359,13</b>	<b>0,35</b>
27 321,00	ROLLS-ROYCE HOLDINGS PLC	GBP	205 369,07	308 610,93	0,13
12 895,00	BAE SYSTEMS PLC	GBP	140 472,11	283 986,06	0,12
14 595,00	AMCOR PLC	USD	119 745,38	114 263,42	0,05

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## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 401,00	HALMA PLC	GBP	38 262,34	52 336,78	0,02
1 324,00	SMITHS GROUP PLC	GBP	26 337,64	34 714,95	0,01
4 917,00	MELROSE INDUSTRIES PLC	GBP	22 543,79	30 468,43	0,01
273,00	SPIRAX GROUP PLC	GBP	17 568,68	18 978,56	0,01
<b>Health</b>			<b>884 611,44</b>	<b>842 219,60</b>	<b>0,34</b>
4 659,00	ASTRAZENECA PLC	GBP	548 781,63	550 417,30	0,22
14 584,00	GSK PLC	GBP	286 557,37	236 652,07	0,10
3 130,00	SMITH & NEPHEW PLC	GBP	36 094,01	40 668,52	0,02
624,00	HIKMA PHARMACEUTICALS PLC	GBP	13 178,43	14 481,71	0,00
<b>Raw materials</b>			<b>762 102,52</b>	<b>741 683,49</b>	<b>0,30</b>
12 764,00	JOHNSON MATTHEY PLC	GBP	236 700,04	258 675,54	0,11
5 201,00	RIO TINTO PLC	GBP	285 997,63	257 740,93	0,10
5 280,00	ANGLO AMERICAN PLC	GBP	148 737,42	132 522,99	0,05
1 602,00	ANTOFAGASTA PLC	GBP	40 816,97	33 840,75	0,01
1 698,00	MONDI PLC	GBP	20 098,83	23 578,76	0,01
719,00	ENDEAVOUR MINING PLC	GBP	14 890,80	18 700,92	0,01
487,00	CRODA INTERNATIONAL PLC	GBP	14 860,83	16 623,60	0,01
<b>Multi-Utilities</b>			<b>329 207,57</b>	<b>361 295,53</b>	<b>0,15</b>
15 060,00	NATIONAL GRID PLC	GBP	180 103,34	186 622,42	0,08
3 183,00	SSE PLC	GBP	56 885,14	68 036,79	0,03
21 911,00	CENTRICA PLC	GBP	32 458,64	41 322,63	0,02
2 499,00	UNITED UTILITIES GROUP PLC	GBP	30 072,46	33 301,29	0,01
1 003,00	SEVERN TRENT PLC	GBP	29 687,99	32 012,40	0,01
<b>Telecommunication</b>			<b>193 837,80</b>	<b>234 837,98</b>	<b>0,10</b>
61 524,00	VODAFONE GROUP PLC	GBP	46 456,84	55 863,92	0,03
22 043,00	BT GROUP PLC	GBP	33 169,83	49 857,58	0,02
5 013,00	INFORMA PLC	GBP	38 347,64	47 156,74	0,02
3 144,00	AUTO TRADER GROUP PLC	GBP	22 211,02	30 257,95	0,01
2 213,00	PEARSON PLC	GBP	29 470,00	27 681,69	0,01
4 014,00	WPP PLC	GBP	24 182,47	24 020,10	0,01
<b>Computing and IT</b>			<b>48 043,07</b>	<b>53 532,00</b>	<b>0,02</b>
3 667,00	SAGE GROUP PLC	GBP	48 043,07	53 532,00	0,02
<b>CANADA</b>			<b>5 853 457,03</b>	<b>6 933 708,92</b>	<b>2,85</b>
<b>Finance</b>			<b>3 646 244,76</b>	<b>4 233 852,34</b>	<b>1,74</b>
7 901,00	ROYAL BANK OF CANADA	CAD	872 057,05	885 294,94	0,36
8 572,00	TORONTO-DOMINION BANK	CAD	462 390,47	536 031,78	0,22
9 658,00	BANK OF NOVA SCOTIA	CAD	434 708,93	454 042,22	0,19
8 051,00	BROOKFIELD CORP.	CAD	289 492,15	423 631,66	0,18
6 466,00	CANADIAN IMPERIAL BANK OF COMMERCE	CAD	281 506,85	390 208,34	0,16
3 685,00	BANK OF MONTREAL	CAD	312 147,41	347 191,89	0,14
6 653,00	BROOKFIELD ASSET MANAGEMENT LTD. -A-	CAD	213 263,79	313 061,81	0,13
10 893,00	MANULIFE FINANCIAL CORP.	CAD	277 274,71	296 107,89	0,12
4 265,00	SUN LIFE FINANCIAL, INC.	CAD	214 543,53	241 273,28	0,10
1 978,00	NATIONAL BANK OF CANADA	CAD	164 120,48	173 531,57	0,07
726,00	INTACT FINANCIAL CORP.	CAD	122 223,00	143 525,86	0,06
636,00	BROOKFIELD ASSET MANAGEMENT LTD. -A-	USD	2 516,39	29 951,10	0,01
<b>Raw materials</b>			<b>527 594,41</b>	<b>622 778,84</b>	<b>0,26</b>
1 589,00	FRANCO-NEVADA CORP.	CAD	170 648,38	221 794,86	0,09
4 363,00	NUTRIEN LTD.	CAD	186 391,53	216 145,50	0,09
10 443,00	BARRICK MINING CORP.	CAD	170 554,50	184 838,48	0,08
<b>Computing and IT</b>			<b>451 677,10</b>	<b>569 961,33</b>	<b>0,23</b>
99,00	CONSTELLATION SOFTWARE, INC.	CAD	164 739,90	308 622,95	0,12
2 927,00	CGI, INC.	CAD	286 937,20	261 338,38	0,11
<b>Telecommunication</b>			<b>350 180,32</b>	<b>527 057,65</b>	<b>0,22</b>
5 375,00	SHOPIFY, INC. -A-	CAD	350 180,32	527 057,65	0,22

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## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Consumer Retail</b>			<b>334 898,41</b>	<b>375 529,74</b>	<b>0,15</b>
4 997,00	ALIMENTATION COUCHE-TARD, INC.	CAD	212 022,98	211 177,64	0,08
1 372,00	DOLLARAMA, INC.	CAD	122 875,43	164 352,10	0,07
<b>Multi-Utilities</b>			<b>221 034,05</b>	<b>253 961,42</b>	<b>0,11</b>
3 910,00	FORTIS, INC.	CAD	158 252,13	158 722,24	0,07
3 859,00	ALTAGAS LTD.	CAD	62 781,92	95 239,18	0,04
<b>Energy</b>			<b>206 985,03</b>	<b>223 632,62</b>	<b>0,09</b>
5 467,00	ENBRIDGE, INC.	CAD	196 222,46	210 765,78	0,09
583,00	SOUTH BOW CORP.	CAD	10 762,57	12 866,84	0,00
<b>Industries</b>			<b>114 842,95</b>	<b>126 934,98</b>	<b>0,05</b>
798,00	WASTE CONNECTIONS, INC.	USD	114 842,95	126 934,98	0,05
<b>FRANCE</b>			<b>5 727 712,30</b>	<b>6 588 116,40</b>	<b>2,70</b>
<b>Industries</b>			<b>1 306 420,06</b>	<b>2 001 413,32</b>	<b>0,82</b>
2 081,00	SCHNEIDER ELECTRIC SE	EUR	324 940,34	469 889,80	0,19
2 335,00	AIRBUS SE	EUR	282 379,11	413 902,10	0,17
1 367,00	SAFRAN SA	EUR	187 598,15	377 155,30	0,15
1 837,00	VINCI SA	EUR	174 633,85	229 808,70	0,09
1 667,00	CIE DE SAINT-GOBAIN SA	EUR	84 371,29	166 099,88	0,07
1 032,00	LEGRAND SA	EUR	93 939,99	117 132,00	0,05
348,00	THALES SA	EUR	42 114,27	86 860,80	0,04
269,00	EFFAGE SA	EUR	23 411,22	32 078,25	0,01
1 415,00	ALSTOM SA	EUR	27 582,05	28 017,00	0,01
696,00	BOUYGUES SA	EUR	20 886,06	26 726,40	0,01
73,00	DASSAULT AVIATION SA	EUR	14 552,97	21 914,60	0,01
1 111,00	GETLINK SE	EUR	16 475,04	18 209,29	0,01
128,00	AEROPORTS DE PARIS SA	EUR	13 535,72	13 619,20	0,01
<b>Consumer Retail</b>			<b>1 712 860,49</b>	<b>1 368 029,39</b>	<b>0,56</b>
1 054,00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	733 741,41	468 608,40	0,19
913,00	L'OREAL SA	EUR	350 573,26	331 510,30	0,14
118,00	HERMES INTERNATIONAL SCA	EUR	173 214,10	271 282,00	0,11
2 702,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	91 017,39	85 221,08	0,04
287,00	KERING SA	EUR	185 498,12	52 968,72	0,02
791,00	ACCOR SA	EUR	27 963,15	35 065,03	0,01
1 031,00	BUREAU VERITAS SA	EUR	27 417,80	29 837,14	0,01
705,00	RENAULT SA	EUR	28 781,12	27 586,65	0,01
1 037,00	EDENRED SE	EUR	52 622,66	27 262,73	0,01
831,00	REXEL SA	EUR	20 491,66	21 722,34	0,01
325,00	SODEXO SA	EUR	21 539,82	16 965,00	0,01
<b>Finance</b>			<b>563 220,86</b>	<b>878 171,11</b>	<b>0,36</b>
3 999,00	BNP PARIBAS SA	EUR	215 290,11	305 203,68	0,12
6 919,00	AXA SA	EUR	166 616,85	288 314,73	0,12
2 813,00	SOCIETE GENERALE SA	EUR	69 620,33	136 571,15	0,06
3 677,00	CREDIT AGRICOLE SA	EUR	45 192,26	59 071,01	0,02
387,00	UNIBAIL-RODAMCO-WESTFIELD	EUR	15 342,09	31 401,18	0,01
789,00	KLEPIERRE SA	EUR	19 401,01	26 384,16	0,01
169,00	GECINA SA	EUR	16 531,88	15 767,70	0,01
225,00	AMUNDI SA	EUR	15 226,33	15 457,50	0,01
<b>Health</b>			<b>628 963,68</b>	<b>675 537,38</b>	<b>0,28</b>
4 228,00	SANOFI SA	EUR	376 658,16	347 583,88	0,14
1 178,00	ESSILORLUXOTTICA SA	EUR	201 840,67	274 356,20	0,11
107,00	SARTORIUS STEDIM BIOTECH	EUR	19 481,65	21 699,60	0,01
152,00	BIOMERIEUX	EUR	15 600,90	17 844,80	0,01
139,00	IPSEN SA	EUR	15 382,30	14 052,90	0,01
<b>Energy</b>			<b>356 669,49</b>	<b>403 983,40</b>	<b>0,17</b>
7 754,00	TOTALENERGIES SE	EUR	356 669,49	403 983,40	0,17

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## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Raw materials</b>			<b>317 637,76</b>	<b>398 718,72</b>	<b>0,16</b>
2 203,00	AIR LIQUIDE SA	EUR	301 155,05	385 833,42	0,16
206,00	ARKEMA SA	EUR	16 482,71	12 885,30	0,00
<b>Basic Goods</b>			<b>337 795,81</b>	<b>267 218,07</b>	<b>0,11</b>
2 482,00	DANONE SA	EUR	146 497,48	172 151,52	0,07
799,00	PERNOD RICARD SA	EUR	151 973,85	67 595,40	0,03
2 295,00	CARREFOUR SA	EUR	39 324,48	27 471,15	0,01
<b>Multi-Utilities</b>			<b>155 774,27</b>	<b>221 609,18</b>	<b>0,09</b>
7 061,00	ENGIE SA	EUR	82 757,79	140 690,43	0,06
2 675,00	VEOLIA ENVIRONNEMENT SA	EUR	73 016,48	80 918,75	0,03
<b>Telecommunication</b>			<b>141 100,40</b>	<b>198 728,26</b>	<b>0,08</b>
7 531,00	ORANGE SA	EUR	75 216,50	97 262,87	0,04
841,00	PUBLICIS GROUPE SA	EUR	50 662,53	80 466,88	0,03
2 618,00	BOLLORE SE	EUR	15 221,37	13 953,94	0,01
2 649,00	CANAL & SA	GBP	0,00	7 044,57	0,00
<b>Computing and IT</b>			<b>207 269,48</b>	<b>174 707,57</b>	<b>0,07</b>
570,00	CAPGEMINI SE	EUR	95 439,66	82 678,50	0,03
2 459,00	DASSAULT SYSTEMES SE	EUR	92 831,33	75 565,07	0,03
200,00	TELEPERFORMANCE SE	EUR	18 998,49	16 464,00	0,01
<b>SWITZERLAND</b>			<b>5 838 132,71</b>	<b>6 132 797,91</b>	<b>2,52</b>
<b>Health</b>			<b>1 914 547,75</b>	<b>1 973 180,05</b>	<b>0,81</b>
7 769,00	NOVARTIS AG	CHF	680 051,16	799 611,94	0,33
2 789,00	ROCHE HOLDING AG	CHF	832 447,48	771 286,19	0,32
258,00	LONZA GROUP AG	CHF	146 542,43	156 006,50	0,06
1 442,00	ALCON AG	CHF	109 466,56	108 337,02	0,04
418,00	STRAUMANN HOLDING AG	CHF	53 470,73	46 323,45	0,02
94,00	ROCHE HOLDING AG -BR-	CHF	35 359,71	27 665,28	0,01
199,00	GALDERMA GROUP AG	CHF	17 658,39	24 492,07	0,01
468,00	SANDOZ GROUP AG	CHF	17 593,60	21 747,54	0,01
70,00	SONOVA HOLDING AG	CHF	21 957,69	17 710,06	0,01
<b>Finance</b>			<b>1 097 451,33</b>	<b>1 241 028,58</b>	<b>0,51</b>
616,00	ZURICH INSURANCE GROUP AG	CHF	298 558,45	365 624,35	0,15
10 493,00	UBS GROUP AG	CHF	258 721,58	301 521,65	0,12
859,00	CHUBB LTD.	USD	215 860,82	212 011,41	0,09
106,00	PARTNERS GROUP HOLDING AG	CHF	119 186,81	117 414,23	0,05
726,00	SWISS RE AG	CHF	83 508,81	106 563,13	0,04
692,00	JULIUS BAER GROUP LTD.	CHF	33 818,83	39 725,50	0,02
45,00	SWISS LIFE HOLDING AG	CHF	38 269,20	38 653,27	0,01
49,00	SWISSQUOTE GROUP HOLDING SA	CHF	17 117,61	23 566,97	0,01
97,00	HELVETIA HOLDING AG	CHF	15 407,21	19 319,36	0,01
83,00	BALOISE HOLDING AG	CHF	17 002,01	16 628,71	0,01
<b>Industries</b>			<b>858 259,89</b>	<b>1 045 420,52</b>	<b>0,43</b>
7 810,00	ABB LTD.	CHF	311 283,02	395 438,10	0,16
618,00	SIKA AG	CHF	153 445,16	142 465,17	0,06
2 100,00	HOLCIM AG	CHF	66 529,80	132 375,96	0,05
2 100,00	AMRIZE LTD.	CHF	60 625,41	88 954,85	0,04
116,00	GEBERIT AG	CHF	62 416,53	77 467,07	0,03
364,00	GARMIN LTD.	USD	61 575,68	64 722,17	0,03
133,00	SCHINDLER HOLDING AG	CHF	37 951,33	41 990,22	0,02
95,00	VAT GROUP AG	CHF	27 380,73	34 029,37	0,01
86,00	SCHINDLER HOLDING AG	CHF	23 041,50	26 461,28	0,01
1 405,00	SIG GROUP AG	CHF	28 670,59	22 043,72	0,01
106,00	KUEHNE & NAGEL INTERNATIONAL AG	CHF	25 340,14	19 472,61	0,01

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

## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Basic Goods</b>			<b>1 189 155,94</b>	<b>1 040 331,96</b>	<b>0,43</b>
10 025,00	NESTLE SA	CHF	1 039 730,15	845 766,42	0,35
10,00	CHOCOLADEFABRIKEN LINDT & SPRUENGLI AG	CHF	122 267,55	142 874,85	0,06
1 164,00	COCA-COLA HBC AG -DI-	GBP	27 158,24	51 690,69	0,02
<b>Consumer Retail</b>			<b>391 516,38</b>	<b>429 268,20</b>	<b>0,18</b>
2 202,00	CIE FINANCIERE RICHEMONT SA	CHF	305 428,51	352 198,71	0,14
448,00	SGS SA	CHF	39 908,76	38 596,54	0,02
447,00	ON HOLDING AG -A-	USD	20 518,21	19 820,56	0,01
135,00	SWATCH GROUP AG -BR-	CHF	25 660,90	18 652,39	0,01
<b>Raw materials</b>			<b>317 647,22</b>	<b>333 640,28</b>	<b>0,14</b>
32 133,00	GLENCORE PLC	GBP	82 984,68	106 384,01	0,04
24,00	GIVAUDAN SA	CHF	97 019,12	98 657,49	0,04
956,00	DSM-FIRMENICH AG	EUR	91 084,48	86 288,56	0,04
66,00	EMS-CHEMIE HOLDING AG	CHF	46 558,94	42 310,22	0,02
<b>Telecommunication</b>			<b>32 445,06</b>	<b>36 287,34</b>	<b>0,01</b>
406,00	SUNRISE COMMUNICATIONS AG -A-	CHF	15 986,77	19 431,32	0,01
28,00	SWISSCOM AG	CHF	16 458,29	16 856,02	0,00
<b>Computing and IT</b>			<b>37 109,14</b>	<b>33 640,98</b>	<b>0,01</b>
440,00	LOGITECH INTERNATIONAL SA	CHF	37 109,14	33 640,98	0,01
<b>GERMANY</b>			<b>4 737 755,61</b>	<b>6 126 344,48</b>	<b>2,51</b>
<b>Finance</b>			<b>1 145 299,81</b>	<b>1 489 281,32</b>	<b>0,61</b>
2 158,00	ALLIANZ SE	EUR	582 641,72	742 567,80	0,31
8 791,00	DEUTSCHE BANK AG	EUR	131 572,12	221 269,47	0,09
321,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN	EUR	157 196,36	176 742,60	0,07
358,00	DEUTSCHE BOERSE AG	EUR	76 220,26	99 130,20	0,04
2 972,00	COMMERZBANK AG	EUR	45 531,56	79 590,16	0,03
2 639,00	VONOVIA SE	EUR	77 999,80	78 932,49	0,03
159,00	HANNOVER RUECK SE	EUR	37 781,14	42 484,80	0,02
265,00	TALANX AG	EUR	18 948,66	29 123,50	0,01
258,00	LEG IMMOBILIEN SE	EUR	17 408,19	19 440,30	0,01
<b>Industries</b>			<b>852 571,52</b>	<b>1 466 745,51</b>	<b>0,60</b>
2 764,00	SIEMENS AG	EUR	425 163,92	601 584,60	0,25
182,00	RHEINMETALL AG	EUR	90 795,02	327 054,00	0,13
2 330,00	SIEMENS ENERGY AG	EUR	71 751,37	228 479,80	0,09
3 623,00	DEUTSCHE POST AG	EUR	153 252,47	142 057,83	0,06
312,00	HEIDELBERG MATERIALS AG	EUR	26 252,45	62 228,40	0,02
159,00	MTU AERO ENGINES AG	EUR	40 995,44	59 974,80	0,02
337,00	KION GROUP AG	EUR	14 722,37	15 919,88	0,01
263,00	GEA GROUP AG	EUR	12 923,07	15 622,20	0,01
64,00	SARTORIUS AG -PREF-	EUR	16 715,41	13 824,00	0,01
<b>Computing and IT</b>			<b>755 399,10</b>	<b>1 223 378,00</b>	<b>0,50</b>
4 097,00	SAP SE	EUR	605 808,11	1 057 640,55	0,43
4 143,00	INFINEON TECHNOLOGIES AG	EUR	132 702,56	149 624,45	0,06
131,00	NEMETSCHEK SE	EUR	16 888,43	16 113,00	0,01
<b>Consumer Retail</b>			<b>700 480,26</b>	<b>622 264,50</b>	<b>0,26</b>
651,00	ADIDAS AG	EUR	141 470,70	128 865,45	0,05
2 233,00	MERCEDES-BENZ GROUP AG	EUR	130 679,37	110 957,77	0,04
1 323,00	BAYERISCHE MOTOREN WERKE AG	EUR	125 750,39	99 833,58	0,04
874,00	VOLKSWAGEN AG -PREF-	EUR	79 399,21	78 327,88	0,03
1 081,00	DAIMLER TRUCK HOLDING AG	EUR	36 915,66	43 423,77	0,02
389,00	BEIERSDORF AG	EUR	51 272,40	41 467,40	0,02
1 205,00	PORSCHE AUTOMOBIL HOLDING SE -PREF-	EUR	44 212,77	40 596,45	0,02
235,00	CTS EVENTIM AG & CO. KGAA	EUR	20 321,85	24 769,00	0,01
465,00	DR. ING HC F PORSCHE AG -PREF-	EUR	38 363,10	19 502,10	0,01

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## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
260,00	CONTINENTAL AG	EUR	18 387,15	19 266,00	0,01
217,00	BAYERISCHE MOTOREN WERKE AG -PREF-	EUR	13 707,66	15 255,10	0,01
<b>Telecommunication</b>			<b>360 482,14</b>	<b>434 989,12</b>	<b>0,18</b>
13 346,00	DEUTSCHE TELEKOM AG	EUR	340 657,70	413 325,62	0,17
185,00	SCOUT24 SE	EUR	19 824,44	21 663,50	0,01
<b>Health</b>			<b>352 101,37</b>	<b>328 546,26</b>	<b>0,13</b>
3 054,00	FRESENIUS SE & CO. KGAA	EUR	105 058,63	130 344,72	0,05
3 140,00	BAYER AG	EUR	116 488,42	80 179,90	0,03
1 174,00	SIEMENS HEALTHINEERS AG	EUR	58 502,42	55 248,44	0,02
768,00	FRESENIUS MEDICAL CARE AG	EUR	34 487,47	37 363,20	0,02
231,00	MERCK KGAA	EUR	37 564,43	25 410,00	0,01
<b>Raw materials</b>			<b>326 649,29</b>	<b>299 965,38</b>	<b>0,12</b>
4 579,00	BASF SE	EUR	213 963,43	191 676,94	0,08
2 680,00	EVONIK INDUSTRIES AG	EUR	53 600,37	46 900,00	0,02
633,00	FUCHS SE	EUR	18 839,77	22 281,60	0,01
359,00	COVESTRO AG	EUR	21 536,05	21 741,04	0,01
309,00	BRENNTAG SE	EUR	18 709,67	17 365,80	0,00
<b>Multi-Utilities</b>			<b>157 855,49</b>	<b>189 260,01</b>	<b>0,08</b>
8 208,00	E.ON SE	EUR	99 634,62	128 250,00	0,05
1 407,00	RWE AG	EUR	46 219,07	49 850,01	0,02
300,00	UNIPER SE	EUR	12 001,80	11 160,00	0,01
<b>Basic Goods</b>			<b>86 916,63</b>	<b>71 914,38</b>	<b>0,03</b>
743,00	HENKEL AG & CO. KGAA -PREF-	EUR	58 305,66	49 528,38	0,02
364,00	HENKEL AG & CO. KGAA	EUR	28 610,97	22 386,00	0,01
<b>AUSTRALIA</b>			<b>4 462 439,15</b>	<b>4 496 593,27</b>	<b>1,85</b>
<b>Finance</b>			<b>1 900 823,12</b>	<b>2 034 539,38</b>	<b>0,83</b>
5 847,00	COMMONWEALTH BANK OF AUSTRALIA	AUD	400 646,66	603 084,96	0,25
18 238,00	GOODMAN GROUP	AUD	372 498,13	348 635,75	0,14
15 986,00	WESTPAC BANKING CORP.	AUD	308 863,09	302 195,31	0,12
13 129,00	NATIONAL AUSTRALIA BANK LTD.	AUD	308 024,23	288 501,25	0,12
16 055,00	ANZ GROUP HOLDINGS LTD.	AUD	269 450,60	261 371,83	0,11
1 807,00	MACQUARIE GROUP LTD.	AUD	241 340,41	230 750,28	0,09
<b>Consumer Retail</b>			<b>767 774,20</b>	<b>965 705,19</b>	<b>0,40</b>
40 741,00	BRAMBLES LTD.	AUD	387 088,45	532 696,12	0,22
5 180,00	WESFARMERS LTD.	AUD	217 684,14	245 092,73	0,10
10 735,00	COLES GROUP LTD.	AUD	113 620,23	124 899,51	0,05
1 732,00	ARISTOCRAT LEISURE LTD.	AUD	49 381,38	63 016,83	0,03
<b>Raw materials</b>			<b>784 025,10</b>	<b>675 294,90</b>	<b>0,28</b>
20 753,00	BHP GROUP LTD.	AUD	511 284,69	425 793,66	0,18
3 579,00	RIO TINTO LTD.	AUD	235 341,63	214 059,13	0,09
2 747,00	BLUESCOPE STEEL LTD.	AUD	37 398,78	35 442,11	0,01
<b>Health</b>			<b>738 115,66</b>	<b>584 513,60</b>	<b>0,24</b>
1 811,00	COCHLEAR LTD.	AUD	357 638,76	303 744,38	0,12
2 100,00	CSL LTD.	AUD	380 476,90	280 769,22	0,12
<b>Energy</b>			<b>271 701,07</b>	<b>236 540,20</b>	<b>0,10</b>
17 930,00	WOODSIDE ENERGY GROUP LTD.	AUD	271 701,07	236 540,20	0,10
<b>NETHERLANDS</b>			<b>2 778 883,66</b>	<b>2 999 326,01</b>	<b>1,23</b>
<b>Computing and IT</b>			<b>1 269 216,63</b>	<b>1 327 929,08</b>	<b>0,55</b>
1 588,00	ASML HOLDING NV	EUR	1 004 956,48	1 076 028,80	0,44
183,00	ASM INTERNATIONAL NV	EUR	87 647,67	99 442,20	0,04
2 642,00	STMICROELECTRONICS NV	EUR	94 065,28	68 520,27	0,03
324,00	NXP SEMICONDUCTORS NV	USD	61 694,79	60 306,51	0,03
186,00	BE SEMICONDUCTOR INDUSTRIES NV	EUR	20 852,41	23 631,30	0,01

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## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Finance</b>			<b>384 250,00</b>	<b>495 965,23</b>	<b>0,20</b>
13 881,00	ING GROEP NV	EUR	195 291,04	258 547,51	0,10
1 243,00	ASR NEDERLAND NV	EUR	67 495,86	70 080,34	0,03
430,00	EURONEXT NV	EUR	37 932,74	62 393,00	0,02
739,00	NN GROUP NV	EUR	32 019,24	41 694,38	0,02
1 192,00	ABN AMRO BANK NV -CVA-	EUR	16 712,08	27 702,08	0,01
3 067,00	AEGON LTD.	EUR	17 208,81	18 855,92	0,01
195,00	EXOR NV	EUR	17 590,23	16 692,00	0,01
<b>Consumer Retail</b>			<b>426 431,61</b>	<b>352 757,24</b>	<b>0,15</b>
103,00	ADYEN NV	EUR	176 560,33	160 515,20	0,07
735,00	WOLTERS KLUWER NV	EUR	102 411,44	104 333,25	0,04
5 699,00	STELLANTIS NV	EUR	91 788,15	48 492,79	0,02
540,00	RANDSTAD NV	EUR	29 608,26	21 168,00	0,01
160,00	IMCD NV	EUR	26 063,43	18 248,00	0,01
<b>Telecommunication</b>			<b>221 164,97</b>	<b>302 103,31</b>	<b>0,12</b>
4 669,00	PROSUS NV	EUR	148 524,02	221 637,43	0,09
19 455,00	KONINKLIJKE KPN NV	EUR	72 640,95	80 465,88	0,03
<b>Basic Goods</b>			<b>210 672,72</b>	<b>227 919,29</b>	<b>0,09</b>
3 377,00	KONINKLIJKE AHOLD DELHAIZE NV	EUR	98 315,66	119 883,50	0,05
852,00	HEINEKEN NV	EUR	66 007,01	63 065,04	0,02
711,00	HEINEKEN HOLDING NV	EUR	46 350,05	44 970,75	0,02
<b>Industries</b>			<b>121 909,14</b>	<b>140 146,71</b>	<b>0,06</b>
1 778,00	FERROVIAL SE	EUR	62 687,57	80 472,28	0,03
5 405,00	CNH INDUSTRIAL NV	USD	59 221,57	59 674,43	0,03
<b>Health</b>			<b>111 408,50</b>	<b>117 280,95</b>	<b>0,05</b>
100,00	ARGENX SE	EUR	37 576,85	46 980,00	0,02
1 079,00	QIAGEN NV	EUR	41 474,65	44 114,92	0,02
1 283,00	KONINKLIJKE PHILIPS NV	EUR	32 357,00	26 186,03	0,01
<b>Raw materials</b>			<b>33 830,09</b>	<b>35 224,20</b>	<b>0,01</b>
593,00	AKZO NOBEL NV	EUR	33 830,09	35 224,20	0,01
<b>IRELAND</b>			<b>2 298 918,35</b>	<b>2 365 110,78</b>	<b>0,97</b>
<b>Computing and IT</b>			<b>790 120,41</b>	<b>635 795,61</b>	<b>0,26</b>
2 497,00	ACCENTURE PLC -A-	USD	790 120,41	635 795,61	0,26
<b>Consumer Retail</b>			<b>328 073,72</b>	<b>488 809,16</b>	<b>0,20</b>
2 456,00	APTIV PLC	USD	136 916,94	142 734,08	0,06
580,00	FLUTTER ENTERTAINMENT PLC -DI-	GBP	6 637,22	139 751,52	0,06
2 835,00	EXPERIAN PLC	GBP	102 088,74	124 175,16	0,05
3 420,00	RYANAIR HOLDINGS PLC	EUR	82 430,82	82 148,40	0,03
<b>Industries</b>			<b>411 144,02</b>	<b>445 278,58</b>	<b>0,18</b>
528,00	TRANE TECHNOLOGIES PLC	USD	164 635,60	196 747,96	0,08
1 079,00	TE CONNECTIVITY PLC	USD	147 755,40	155 041,12	0,06
1 402,00	SMURFIT WESTROCK PLC	USD	56 884,99	51 536,68	0,02
360,00	KINGSPAN GROUP PLC	EUR	26 179,36	25 992,00	0,01
130,00	ALLEGION PLC	USD	15 688,67	15 960,82	0,01
<b>Health</b>			<b>297 538,17</b>	<b>280 257,05</b>	<b>0,12</b>
3 774,00	MEDTRONIC PLC	USD	297 538,17	280 257,05	0,12
<b>Energy</b>			<b>284 879,07</b>	<b>257 151,48</b>	<b>0,11</b>
4 659,00	DCC PLC	GBP	284 879,07	257 151,48	0,11
<b>Finance</b>			<b>128 851,97</b>	<b>200 631,40</b>	<b>0,08</b>
792,00	AERCAP HOLDINGS NV	USD	41 013,59	78 940,28	0,03
5 637,00	BANK OF IRELAND GROUP PLC	EUR	46 735,94	68 123,15	0,03
7 669,00	AIB GROUP PLC	EUR	41 102,44	53 567,97	0,02

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## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Basic Goods</b>			<b>58 310,99</b>	<b>57 187,50</b>	<b>0,02</b>
610,00	KERRY GROUP PLC -A-	EUR	58 310,99	57 187,50	0,02
<b>SPAIN</b>			<b>1 200 169,28</b>	<b>1 914 086,57</b>	<b>0,79</b>
<b>Finance</b>			<b>442 260,94</b>	<b>897 207,62</b>	<b>0,37</b>
57 931,00	BANCO SANTANDER SA	EUR	194 557,30	407 081,14	0,17
22 643,00	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	136 196,63	295 604,37	0,12
14 634,00	CAIXABANK SA	EUR	41 405,08	107 618,44	0,05
21 657,00	BANCO DE SABADELL SA	EUR	40 624,29	58 538,87	0,02
2 560,00	BANKINTER SA	EUR	29 477,64	28 364,80	0,01
<b>Multi-Utilities</b>			<b>254 459,45</b>	<b>412 344,83</b>	<b>0,17</b>
21 641,00	IBERDROLA SA	EUR	205 174,99	352 531,89	0,15
1 166,00	ENDESA SA	EUR	23 969,63	31 353,74	0,01
1 568,00	REDEIA CORP. SA	EUR	25 314,83	28 459,20	0,01
<b>Consumer Retail</b>			<b>231 909,63</b>	<b>299 841,28</b>	<b>0,12</b>
3 970,00	INDUSTRIA DE DISENO TEXTIL SA	EUR	126 178,49	175 394,60	0,07
1 741,00	AMADEUS IT GROUP SA	EUR	105 731,14	124 446,68	0,05
<b>Industries</b>			<b>162 657,81</b>	<b>178 150,40</b>	<b>0,08</b>
3 110,00	AENA SME SA	EUR	45 874,12	70 472,60	0,03
1 944,00	CELLNEX TELECOM SA	EUR	103 019,32	64 054,80	0,03
740,00	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA	EUR	13 764,37	43 623,00	0,02
<b>Telecommunication</b>			<b>57 424,63</b>	<b>70 957,99</b>	<b>0,03</b>
15 917,00	TELEFONICA SA	EUR	57 424,63	70 957,99	0,03
<b>Energy</b>			<b>51 456,82</b>	<b>55 584,45</b>	<b>0,02</b>
4 470,00	REPSOL SA	EUR	51 456,82	55 584,45	0,02
<b>SWEDEN</b>			<b>1 748 278,93</b>	<b>1 840 869,10</b>	<b>0,76</b>
<b>Industries</b>			<b>614 811,36</b>	<b>611 416,11</b>	<b>0,25</b>
14 035,00	ATLAS COPCO AB -A-	SEK	200 520,86	191 758,37	0,08
3 989,00	ASSA ABLOY AB -B-	SEK	101 590,54	105 258,42	0,04
6 130,00	ATLAS COPCO AB -B-	SEK	75 124,59	73 671,20	0,03
3 418,00	SANDVIK AB	SEK	65 957,22	66 268,64	0,03
1 083,00	SAAB AB -B-	SEK	40 208,55	51 075,16	0,02
5 292,00	HEXAGON AB -B-	SEK	51 711,43	45 014,32	0,02
1 523,00	EPIROC AB -A-	SEK	26 896,23	27 962,55	0,01
2 476,00	SVENSKA CELLULOSA AB SCA -B-	SEK	28 569,54	27 222,76	0,01
1 433,00	EPIROC AB -B-	SEK	24 232,40	23 184,69	0,01
<b>Finance</b>			<b>506 930,70</b>	<b>558 857,20</b>	<b>0,23</b>
5 198,00	INVESTOR AB -B-	SEK	116 361,81	129 981,89	0,05
4 072,00	SWEDBANK AB -A-	SEK	81 195,41	91 178,40	0,04
6 750,00	SVENSKA HANDELSBANKEN AB -A-	SEK	66 024,63	76 295,53	0,03
2 369,00	EQT AB	SEK	59 568,92	66 894,61	0,03
4 458,00	SKANDINAVISKA ENSKILDA BANKEN AB -A-	SEK	62 348,63	65 790,56	0,03
3 209,00	CASTELLUM AB	SEK	37 245,90	35 583,03	0,01
1 429,00	NORDNET AB PUBL	SEK	30 533,53	32 827,80	0,01
1 042,00	AVANZA BANK HOLDING AB	SEK	22 846,02	29 870,55	0,01
2 214,00	FABEGE AB	SEK	16 585,39	16 752,55	0,01
446,00	INDUSTRIVARDEN AB -A-	SEK	14 220,46	13 682,28	0,01
<b>Telecommunication</b>			<b>264 217,43</b>	<b>325 698,48</b>	<b>0,14</b>
271,00	SPOTIFY TECHNOLOGY SA	USD	124 905,62	177 151,46	0,07
11 217,00	TELEFONAKTIEBOLAGET LM ERICSSON -B-	SEK	73 894,61	81 155,21	0,04
14 962,00	TELIA CO. AB	SEK	45 337,49	45 431,98	0,02
1 777,00	TELE2 AB -B-	SEK	20 079,71	21 959,83	0,01
<b>Consumer Retail</b>			<b>311 804,48</b>	<b>293 717,21</b>	<b>0,12</b>
6 627,00	VOLVO AB -B-	SEK	152 766,67	157 215,14	0,06
1 667,00	ESSITY AB -B-	SEK	44 716,62	39 040,32	0,02

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

## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
414,00	EVOLUTION AB	SEK	32 316,90	27 814,01	0,01
769,00	ADDETECH AB -B-	SEK	23 508,51	22 133,94	0,01
14 057,00	VOLVO CAR AB -B-	SEK	33 384,29	21 825,74	0,01
1 202,00	H & M HENNES & MAURITZ AB -B-	SEK	16 236,37	14 279,27	0,01
902,00	SECURITAS AB -B-	SEK	8 875,12	11 408,79	0,00
<b>Health</b>			<b>25 375,51</b>	<b>26 279,05</b>	<b>0,01</b>
768,00	LIFCO AB -B-	SEK	25 375,51	26 279,05	0,01
<b>Raw materials</b>			<b>25 139,45</b>	<b>24 901,05</b>	<b>0,01</b>
944,00	BOLIDEN AB	SEK	25 139,45	24 901,05	0,01
<b>ITALY</b>			<b>1 360 320,88</b>	<b>1 774 295,87</b>	<b>0,73</b>
<b>Finance</b>			<b>510 750,36</b>	<b>844 374,39</b>	<b>0,35</b>
68 659,00	INTESA SANPAOLO SPA	EUR	195 425,67	335 845,50	0,14
4 692,00	UNICREDIT SPA	EUR	97 605,15	267 021,72	0,11
4 126,00	GENERALI	EUR	113 204,38	124 646,46	0,05
3 424,00	BANCA MEDIOLANUM SPA	EUR	47 056,67	50 058,88	0,02
2 861,00	BANCO BPM SPA	EUR	22 480,95	28 358,23	0,01
422,00	BANCA GENERALI SPA	EUR	18 566,79	19 909,96	0,01
984,00	FINECOBANK BANCA FINECO SPA	EUR	16 410,75	18 533,64	0,01
<b>Multi-Utilities</b>			<b>282 896,20</b>	<b>318 797,60</b>	<b>0,13</b>
31 007,00	ENEL SPA	EUR	217 151,10	249 792,39	0,10
7 908,00	TERNA - RETE ELETTRICA NAZIONALE	EUR	65 745,10	69 005,21	0,03
<b>Consumer Retail</b>			<b>262 689,28</b>	<b>254 446,90</b>	<b>0,10</b>
468,00	FERRARI NV	EUR	194 082,54	194 734,80	0,08
658,00	MONCLER SPA	EUR	38 531,08	31 840,62	0,01
5 493,00	NEXI SPA	EUR	30 075,66	27 871,48	0,01
<b>Industries</b>			<b>141 538,67</b>	<b>171 286,74</b>	<b>0,07</b>
1 920,00	LEONARDO SPA	EUR	63 342,87	91 737,60	0,04
510,00	PRYSMIAN SPA	EUR	30 406,02	30 620,40	0,01
2 707,00	INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	26 112,56	28 098,66	0,01
1 142,00	POSTE ITALIANE SPA	EUR	21 677,22	20 830,08	0,01
<b>Energy</b>			<b>140 626,57</b>	<b>144 576,32</b>	<b>0,06</b>
10 507,00	ENI SPA	EUR	140 626,57	144 576,32	0,06
<b>Telecommunication</b>			<b>21 819,80</b>	<b>40 813,92</b>	<b>0,02</b>
97 501,00	TELECOM ITALIA SPA	EUR	21 819,80	40 813,92	0,02
<b>DENMARK</b>			<b>1 411 220,67</b>	<b>1 392 266,41</b>	<b>0,57</b>
<b>Health</b>			<b>963 149,30</b>	<b>894 289,36</b>	<b>0,37</b>
13 439,00	NOVO NORDISK AS -B-	DKK	796 828,06	791 848,35	0,33
309,00	GENMAB AS	DKK	97 349,30	54 463,01	0,02
595,00	COLOPLAST AS -B-	DKK	68 971,94	47 978,00	0,02
<b>Industries</b>			<b>170 669,57</b>	<b>190 456,80</b>	<b>0,08</b>
733,00	DSV AS	DKK	130 446,99	149 532,64	0,06
15,00	AP MOLLER - MAERSK AS -B-	DKK	24 329,61	23 673,89	0,01
11,00	AP MOLLER - MAERSK AS -A-	DKK	15 892,97	17 250,27	0,01
<b>Finance</b>			<b>101 853,91</b>	<b>130 416,06</b>	<b>0,05</b>
2 485,00	DANSKE BANK AS	DKK	61 459,67	86 033,62	0,03
2 024,00	TRYG AS	DKK	40 394,24	44 382,44	0,02
<b>Consumer Retail</b>			<b>43 592,02</b>	<b>58 426,28</b>	<b>0,02</b>
392,00	PANDORA AS	DKK	43 592,02	58 426,28	0,02
<b>Raw materials</b>			<b>42 060,77</b>	<b>44 309,85</b>	<b>0,02</b>
728,00	NOVONESIS NOVOZYMES B	DKK	42 060,77	44 309,85	0,02

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

## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Basic Goods</b>			<b>29 113,69</b>	<b>32 356,07</b>	<b>0,01</b>
269,00	CARLSBERG AS -B-	DKK	29 113,69	32 356,07	0,01
<b>Multi-Utilities</b>			<b>22 017,03</b>	<b>22 895,28</b>	<b>0,01</b>
628,00	ORSTED AS	DKK	22 017,03	22 895,28	0,01
<b>Energy</b>			<b>38 764,38</b>	<b>19 116,71</b>	<b>0,01</b>
1 501,00	VESTAS WIND SYSTEMS AS	DKK	38 764,38	19 116,71	0,01
<b>HONG KONG</b>			<b>1 031 305,12</b>	<b>1 105 999,46</b>	<b>0,45</b>
<b>Finance</b>			<b>1 031 305,12</b>	<b>1 105 999,46</b>	<b>0,45</b>
60 003,00	AIA GROUP LTD.	HKD	505 956,73	458 420,01	0,19
7 900,00	HONG KONG EXCHANGES & CLEARING LTD.	HKD	210 409,73	359 047,33	0,14
52 308,00	CK ASSET HOLDINGS LTD.	HKD	249 820,72	196 409,35	0,08
24 894,00	BOC HONG KONG HOLDINGS LTD.	HKD	65 117,94	92 122,77	0,04
<b>SINGAPORE</b>			<b>528 466,94</b>	<b>842 243,55</b>	<b>0,35</b>
<b>Finance</b>			<b>382 249,48</b>	<b>610 502,54</b>	<b>0,25</b>
9 827,00	DBS GROUP HOLDINGS LTD.	SGD	165 510,83	295 189,91	0,12
15 521,00	OVERSEA-CHINESE BANKING CORP. LTD.	SGD	118 864,48	169 321,13	0,07
6 063,00	UNITED OVERSEAS BANK LTD.	SGD	97 874,17	145 991,50	0,06
<b>Telecommunication</b>			<b>132 196,11</b>	<b>220 810,72</b>	<b>0,09</b>
86 421,00	SINGAPORE TELECOMMUNICATIONS LTD.	SGD	132 196,11	220 810,72	0,09
<b>Industries</b>			<b>14 021,35</b>	<b>10 930,29</b>	<b>0,01</b>
2 564,00	HAFNIA LTD.	NOK	14 021,35	10 930,29	0,01
<b>BERMUDA</b>			<b>669 768,26</b>	<b>644 127,19</b>	<b>0,26</b>
<b>Finance</b>			<b>435 988,59</b>	<b>396 937,02</b>	<b>0,16</b>
4 091,00	ARCH CAPITAL GROUP LTD.	USD	343 988,24	317 319,70	0,13
275,00	EVEREST GROUP LTD.	USD	92 000,35	79 617,32	0,03
<b>Consumer Retail</b>			<b>233 779,67</b>	<b>247 190,17</b>	<b>0,10</b>
5 445,00	VIKING HOLDINGS LTD.	USD	233 779,67	247 190,17	0,10
<b>FINLAND</b>			<b>579 778,13</b>	<b>631 862,80</b>	<b>0,26</b>
<b>Finance</b>			<b>209 892,14</b>	<b>243 818,38</b>	<b>0,10</b>
13 825,00	NORDEA BANK ABP	EUR	147 141,34	174 333,25	0,07
5 625,00	SAMPO OYJ -A-	EUR	44 743,48	51 356,25	0,02
3 270,00	MANDATUM OYJ	EUR	18 007,32	18 128,88	0,01
<b>Industries</b>			<b>164 163,57</b>	<b>189 076,00</b>	<b>0,08</b>
2 179,00	KONE OYJ -B-	EUR	102 745,74	121 762,52	0,05
539,00	HIAB OYJ	EUR	22 907,55	27 704,60	0,01
2 056,00	METSO OYJ	EUR	22 293,72	22 574,88	0,01
850,00	WARTSILA OYJ ABP	EUR	16 216,56	17 034,00	0,01
<b>Telecommunication</b>			<b>90 774,65</b>	<b>94 451,42</b>	<b>0,04</b>
21 437,00	NOKIA OYJ	EUR	90 774,65	94 451,42	0,04
<b>Raw materials</b>			<b>86 231,42</b>	<b>68 017,67</b>	<b>0,03</b>
1 936,00	UPM-KYMMENE OYJ	EUR	56 047,68	44 837,76	0,02
2 513,00	STORA ENSO OYJ -R-	EUR	30 183,74	23 179,91	0,01
<b>Multi-Utilities</b>			<b>28 716,35</b>	<b>36 499,33</b>	<b>0,01</b>
2 297,00	FORTUM OYJ	EUR	28 716,35	36 499,33	0,01
<b>BELGIUM</b>			<b>498 848,95</b>	<b>523 613,98</b>	<b>0,21</b>
<b>Basic Goods</b>			<b>243 537,80</b>	<b>255 213,04</b>	<b>0,10</b>
4 099,00	ANHEUSER-BUSCH INBEV SA	EUR	227 611,49	238 725,76	0,10
449,00	COLRUYT GROUP NV	EUR	15 926,31	16 487,28	0,00

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## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Health</b>			<b>131 006,09</b>	<b>143 299,35</b>	<b>0,06</b>
181,00	ARGENX SE	EUR	85 278,26	85 033,80	0,04
349,00	UCB SA	EUR	45 727,83	58 265,55	0,02
<b>Finance</b>			<b>87 082,44</b>	<b>87 912,18</b>	<b>0,04</b>
891,00	GROUPE BRUXELLES LAMBERT NV	EUR	63 955,93	64 419,30	0,03
268,00	KBC GROUP NV	EUR	23 126,51	23 492,88	0,01
<b>Consumer Retail</b>			<b>37 222,62</b>	<b>37 189,41</b>	<b>0,01</b>
124,00	D'IETEREN GROUP	EUR	22 239,30	22 617,60	0,01
1 077,00	AZELIS GROUP NV	EUR	14 983,32	14 571,81	0,00
<b>ISRAEL</b>			<b>291 199,35</b>	<b>401 100,99</b>	<b>0,16</b>
<b>Finance</b>			<b>124 457,20</b>	<b>256 068,66</b>	<b>0,10</b>
10 854,00	BANK LEUMI LE-ISRAEL BM	ILS	79 055,10	171 942,36	0,07
9 909,00	ISRAEL DISCOUNT BANK LTD. -A-	ILS	45 402,10	84 126,30	0,03
<b>Computing and IT</b>			<b>166 742,15</b>	<b>145 032,33</b>	<b>0,06</b>
257,00	CYBERARK SOFTWARE LTD.	USD	75 685,06	89 081,41	0,04
387,00	NICE LTD.	ILS	91 057,09	55 950,92	0,02
<b>URUGUAY</b>			<b>255 601,91</b>	<b>340 661,56</b>	<b>0,14</b>
<b>Telecommunication</b>			<b>255 601,91</b>	<b>340 661,56</b>	<b>0,14</b>
153,00	MERCADOLIBRE, INC.	USD	255 601,91	340 661,56	0,14
<b>NORWAY</b>			<b>294 384,34</b>	<b>315 959,03</b>	<b>0,13</b>
<b>Finance</b>			<b>90 867,02</b>	<b>102 268,47</b>	<b>0,04</b>
3 684,00	DNB BANK ASA	NOK	74 942,17	86 401,38	0,03
738,00	GJENSIDIGE FORSIKRING ASA	NOK	15 924,85	15 867,09	0,01
<b>Energy</b>			<b>111 361,04</b>	<b>98 727,50</b>	<b>0,04</b>
3 011,00	EQUINOR ASA	NOK	75 100,50	64 660,82	0,03
6 950,00	VAR ENERGI ASA	NOK	20 580,10	18 961,98	0,01
696,00	AKER BP ASA	NOK	15 680,44	15 104,70	0,00
<b>Industries</b>			<b>30 451,66</b>	<b>59 389,17</b>	<b>0,02</b>
1 805,00	KONGSBERG GRUPPEN ASA	NOK	30 451,66	59 389,17	0,02
<b>Raw materials</b>			<b>47 433,54</b>	<b>41 348,79</b>	<b>0,02</b>
4 625,00	NORSK HYDRO ASA	NOK	30 607,46	22 402,76	0,01
605,00	YARA INTERNATIONAL ASA	NOK	16 826,08	18 946,03	0,01
<b>Telecommunication</b>			<b>14 271,08</b>	<b>14 225,10</b>	<b>0,01</b>
476,00	VEND MARKETPLACES ASA	NOK	14 271,08	14 225,10	0,01
<b>LUXEMBOURG</b>			<b>118 148,52</b>	<b>104 319,90</b>	<b>0,04</b>
<b>Raw materials</b>			<b>38 412,24</b>	<b>41 111,10</b>	<b>0,02</b>
1 530,00	ARCELORMITTAL SA	EUR	38 412,24	41 111,10	0,02
<b>Finance</b>			<b>44 331,15</b>	<b>33 230,56</b>	<b>0,01</b>
1 912,00	CVC CAPITAL PARTNERS PLC	EUR	44 331,15	33 230,56	0,01
<b>Health</b>			<b>35 405,13</b>	<b>29 978,24</b>	<b>0,01</b>
496,00	EUROFINS SCIENTIFIC SE	EUR	35 405,13	29 978,24	0,01
<b>AUSTRIA</b>			<b>60 042,01</b>	<b>95 280,50</b>	<b>0,04</b>
<b>Finance</b>			<b>60 042,01</b>	<b>95 280,50</b>	<b>0,04</b>
991,00	ERSTE GROUP BANK AG	EUR	38 951,36	71 649,30	0,03
218,00	BAWAG GROUP AG	EUR	21 090,65	23 631,20	0,01

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

## Eurizon AM SICAV - Global Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTUGAL</b>			<b>71 244,17</b>	<b>75 819,68</b>	<b>0,03</b>
<b>Energy</b>			<b>32 601,49</b>	<b>26 951,67</b>	<b>0,01</b>
1 731,00	GALP ENERGIA SGPS SA	EUR	32 601,49	26 951,67	0,01
<b>Multi-Utilities</b>			<b>21 013,66</b>	<b>26 528,81</b>	<b>0,01</b>
7 205,00	EDP SA	EUR	21 013,66	26 528,81	0,01
<b>Basic Goods</b>			<b>17 629,02</b>	<b>22 339,20</b>	<b>0,01</b>
1 040,00	JERONIMO MARTINS SGPS SA	EUR	17 629,02	22 339,20	0,01
<b>NEW ZEALAND</b>			<b>48 908,47</b>	<b>40 521,47</b>	<b>0,02</b>
<b>Industries</b>			<b>48 908,47</b>	<b>40 521,47</b>	<b>0,02</b>
10 117,00	AUCKLAND INTERNATIONAL AIRPORT LTD.	NZD	48 908,47	40 521,47	0,02
<b>PANAMA</b>			<b>17 698,71</b>	<b>24 051,19</b>	<b>0,01</b>
<b>Consumer Retail</b>			<b>17 698,71</b>	<b>24 051,19</b>	<b>0,01</b>
1 004,00	CARNIVAL CORP.	USD	17 698,71	24 051,19	0,01
<b>CAYMAN ISLANDS</b>			<b>16 178,26</b>	<b>22 915,58</b>	<b>0,01</b>
<b>Consumer Retail</b>			<b>16 178,26</b>	<b>22 915,58</b>	<b>0,01</b>
694,00	AMER SPORTS, INC.	USD	16 178,26	22 915,58	0,01
<b>SOUTH AFRICA</b>			<b>22 822,61</b>	<b>22 899,67</b>	<b>0,01</b>
<b>Raw materials</b>			<b>22 822,61</b>	<b>22 899,67</b>	<b>0,01</b>
613,00	VALTERRA PLATINUM LTD.	GBP	22 822,61	22 899,67	0,01
<b>POLAND</b>			<b>12 834,16</b>	<b>10 349,40</b>	<b>0,00</b>
<b>Industries</b>			<b>12 834,16</b>	<b>10 349,40</b>	<b>0,00</b>
734,00	INPOST SA	EUR	12 834,16	10 349,40	0,00
<b>OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS</b>			<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>Rights</b>			<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>UNITED STATES</b>			<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>Health</b>			<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
89,00	ABIOMED, INC. 31/12/2499*	USD	0,00	0,00	0,00
<b>Warrants</b>			<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>CANADA</b>			<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>Computing and IT</b>			<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
126,00	CONSTELLATION SOFTWARE, INC. 31/03/2040*	CAD	0,00	0,00	0,00
<b>Total Portfolio</b>			<b>204 838 886,50</b>	<b>241 915 381,66</b>	<b>99,26</b>

\* The price of this security has been fair valued by the Management Company of the Fund.

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

## Eurizon AM SICAV - Global Equity

### FUTURE CONTRACTS AS AT 30 JUNE 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
<b>Total Unrealised profit / (loss) on future contracts and notional</b>						<b>178 259,66</b>	<b>6 837 776,34</b>
<b>Unrealised profit on future contracts and notional</b>						<b>178 259,66</b>	<b>6 837 776,34</b>
10	62	Purchase	MSCI WORLD INDEX	19/09/2025	USD	178 259,66	6 837 776,34

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

## Eurizon AM SICAV - Global Equity

### FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2025

Maturity	Purchase commitment in currency		Sale commitment in currency	Unrealised profit/(loss) (EUR)
<b>Total Unrealised profit / (loss) on forward foreign exchange contracts</b>				<b>(163 096,09)</b>
<b>Unrealised profit on forward foreign exchange contracts</b>				<b>32 522,67</b>
08/07/2025	2 076 138,94	EUR	2 400 000,00	USD 32 391,10
15/07/2025	4 504,90	EUR	5 161,80	USD 111,34
15/07/2025	299,70	EUR	49 447,00	JPY 7,90
15/07/2025	152,11	EUR	238,10	CAD 3,48
15/07/2025	134,11	EUR	154,38	USD 2,71
15/07/2025	233,66	EUR	198,19	GBP 2,48
15/07/2025	103,82	EUR	182,34	AUD 2,09
15/07/2025	28,66	EUR	256,78	HKD 0,78
15/07/2025	37,19	EUR	407,32	SEK 0,78
15/07/2025	42,46	EUR	316,69	DKK 0,01
<b>Unrealised loss on forward foreign exchange contracts</b>				<b>(195 618,76)</b>
08/07/2025	10 000 000,00	USD	8 711 233,92	EUR (195 617,90)
15/07/2025	124,81	EUR	116,96	CHF (0,46)
15/07/2025	122,21	EUR	144,05	USD (0,40)

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

## Eurizon AM SICAV - Euro Corporate Bond

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	196 488 160,01	
Banks	(Note 2)	1 364 445,10	
Other banks and broker accounts	(Notes 2, 5, 11)	1 775 262,80	
Unrealised profit on swap contracts	(Note 2)	48 249,85	
Interest receivable on swap contracts	(Note 2)	22 207,90	
Interest receivable		3 423 041,38	
Receivable on investments sold		322 398,56	
Receivable on subscriptions		56 862,94	
Other assets	(Notes 3, 12)	480 693,15	
<b>Total assets</b>		<b>203 981 321,69</b>	
<b>Liabilities</b>			
Unrealised loss on future contracts	(Notes 2, 11)	(17 820,00)	
Interest payable on swap contracts	(Note 2)	(3 614,88)	
Payable on investments purchased		(1 714 106,75)	
Payable on redemptions		(2 560 519,59)	
Other liabilities		(146 324,75)	
<b>Total liabilities</b>		<b>(4 442 385,97)</b>	
<b>Total net assets</b>		<b>199 538 935,72</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class I	EUR	8,42	15 509 715,629
Class Primaclasse	EUR	4,66	541 653,349
Class R	EUR	7,20	5 431 082,727
Class RD	EUR	4,61	105 391,013
Class U	EUR	4,97	5 408 262,320

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

## Eurizon AM SICAV - Euro Corporate Bond

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>215 108 051,12</b>
Accretion of market discount / (Amortisation of market premium)	(Note 2)	2 717,29
Net income from investments	(Note 2)	3 688 897,21
Net interest on bank accounts		16 162,27
Interest received on swap contracts	(Note 2)	17 083,00
Other income	(Notes 2, 4, 8)	11 644,36
<b>Total income</b>		<b>3 736 504,13</b>
Management fee	(Note 8)	(573 551,89)
Administrative fees	(Note 10)	(178 155,63)
Subscription tax	(Note 6)	(23 971,63)
Interest paid on swap contracts	(Note 2)	(22 535,26)
Other charges and taxes	(Notes 3, 7)	(110 014,01)
<b>Total expenses</b>		<b>(908 228,42)</b>
<b>Net investment income / (loss)</b>		<b>2 828 275,71</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(577 001,73)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	1 080 806,08
- foreign currencies	(Note 2)	(4 069,66)
- future contracts	(Note 2)	143 640,00
- swap contracts	(Note 2)	(13 216,17)
<b>Net result of operations for the period</b>		<b>3 458 434,23</b>
Subscriptions for the period		11 299 903,30
Redemptions for the period		(30 227 039,46)
Dividend distributions	(Note 14)	(100 413,47)
<b>Net assets at the end of the period</b>		<b>199 538 935,72</b>

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

## Eurizon AM SICAV - Euro Corporate Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>194 630 963,43</b>	<b>196 488 160,01</b>	<b>98,47</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>194 630 962,16</b>	<b>196 488 158,74</b>	<b>98,47</b>
<b>Ordinary Bonds</b>			<b>103 334 148,41</b>	<b>102 936 329,74</b>	<b>51,59</b>
<b>FRANCE</b>			<b>20 368 541,28</b>	<b>20 315 859,00</b>	<b>10,18</b>
<b>Finance</b>			<b>7 578 798,01</b>	<b>7 955 606,00</b>	<b>3,99</b>
600 000,00	ABEILLE VIE SA D'ASSURANCES VIE ET DE CAPITALISATION SA 6.25% 09/09/2033	EUR	594 936,00	691 980,00	0,35
600 000,00	SOCIETE GENERALE SA 5.625% 02/06/2033	EUR	617 154,01	660 246,00	0,33
600 000,00	CREDIT AGRICOLE SA 3.875% 20/04/2031	EUR	598 620,00	625 626,00	0,31
600 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.375% 11/01/2034	EUR	595 908,00	613 164,00	0,31
600 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 3.875% 11/09/2034	EUR	596 820,00	596 874,00	0,30
500 000,00	CREDIT AGRICOLE ASSURANCES SA 5.875% 25/10/2033	EUR	495 475,00	560 000,00	0,28
500 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.625% 06/11/2029	EUR	499 905,00	492 405,00	0,25
400 000,00	COVIVIO SA 4.625% 05/06/2032	EUR	398 644,00	425 184,00	0,21
400 000,00	CREDIT AGRICOLE SA 4.125% 07/03/2030	EUR	397 500,00	422 060,00	0,21
400 000,00	AXA SA 3.625% 10/01/2033	EUR	396 416,00	414 232,00	0,21
300 000,00	AXA SA 3.75% 12/10/2030	EUR	299 388,00	312 792,00	0,16
300 000,00	KLEPIERRE SA 3.875% 23/09/2033	EUR	296 070,00	307 869,00	0,16
300 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 3.50% 11/09/2029	EUR	299 838,00	304 914,00	0,15
300 000,00	COVIVIO HOTELS SACA 4.125% 23/05/2033	EUR	298 365,00	303 642,00	0,15
300 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.625% 07/03/2035	EUR	299 802,00	297 633,00	0,15
200 000,00	CREDIT AGRICOLE SA 4.375% 27/11/2033	EUR	199 142,00	211 256,00	0,11
200 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 4.125% 11/12/2030	EUR	198 786,00	207 650,00	0,10
200 000,00	CREDIT AGRICOLE ASSURANCES SA 4.50% 17/12/2034	EUR	199 974,00	206 340,00	0,10
200 000,00	COVIVIO SA 3.625% 17/06/2034	EUR	196 868,00	196 392,00	0,10
100 000,00	CREDIT MUTUEL ARKEA SA 4.25% 01/12/2032	EUR	99 187,00	105 347,00	0,05
<b>Consumer Retail</b>			<b>3 815 917,00</b>	<b>3 833 652,00</b>	<b>1,92</b>
700 000,00	RCI BANQUE SA 3.875% 12/01/2029	EUR	699 279,00	718 200,00	0,36
500 000,00	APRR SA 3.125% 06/01/2034	EUR	490 386,00	487 285,00	0,25
400 000,00	APRR SA 3.125% 24/01/2030	EUR	394 208,00	404 140,00	0,20
400 000,00	APRR SA 1.625% 13/01/2032	EUR	346 400,00	366 108,00	0,18
400 000,00	HOLDING D'INFRASTRUCTURES DE TRANSPORT SASU 1.475% 18/01/2031	EUR	396 204,00	362 428,00	0,18
300 000,00	ACCOR SA 3.875% 11/03/2031	EUR	298 485,00	307 131,00	0,15
300 000,00	RCI BANQUE SA 3.75% 04/10/2027	EUR	299 241,00	305 871,00	0,15
300 000,00	AUTOROUTES DU SUD DE LA FRANCE SA 3.25% 19/01/2033	EUR	296 850,00	298 914,00	0,15
300 000,00	ACCOR SA 3.50% 04/03/2033	EUR	298 110,00	293 451,00	0,15
300 000,00	AUTOROUTES DU SUD DE LA FRANCE SA 2.75% 02/09/2032	EUR	296 754,00	290 124,00	0,15
<b>Multi-Utilities</b>			<b>3 887 150,27</b>	<b>3 320 147,00</b>	<b>1,66</b>
1 000 000,00	ENGIE SA 2.00% 28/09/2037	EUR	1 211 108,28	813 520,00	0,41
500 000,00	ENGIE SA 4.25% 06/03/2044	EUR	507 350,00	492 470,00	0,25
600 000,00	ELECTRICITE DE FRANCE SA 1.875% 13/10/2036	EUR	666 114,99	488 850,00	0,24
300 000,00	SUEZ SACA 4.50% 13/11/2033	EUR	308 713,00	317 136,00	0,16
300 000,00	ENGIE SA 3.875% 06/03/2036	EUR	299 760,00	302 691,00	0,15
300 000,00	VEOLIA ENVIRONNEMENT SA 3.571% 09/09/2034	EUR	298 767,00	301 083,00	0,15
300 000,00	ELECTRICITE DE FRANCE SA 3.25% 07/05/2032	EUR	297 918,00	296 595,00	0,15
200 000,00	ENGIE SA 3.875% 06/12/2033	EUR	198 408,00	205 212,00	0,10
100 000,00	ENGIE SA 4.00% 11/01/2035	EUR	99 011,00	102 590,00	0,05
<b>Industries</b>			<b>2 971 879,00</b>	<b>3 068 660,00</b>	<b>1,54</b>
500 000,00	BOUYGUES SA 4.625% 07/06/2032	EUR	496 040,00	539 170,00	0,27
500 000,00	CIE DE SAINT-GOBAIN SA 3.875% 29/11/2030	EUR	498 285,00	519 880,00	0,26
500 000,00	BOUYGUES SA 3.25% 30/06/2037	EUR	484 285,00	480 150,00	0,24
400 000,00	BOUYGUES SA 3.875% 17/07/2031	EUR	399 364,00	415 828,00	0,21
400 000,00	CIE DE SAINT-GOBAIN SA 3.50% 18/01/2029	EUR	399 724,00	410 780,00	0,21

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

## Eurizon AM SICAV - Euro Corporate Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
300 000,00	CIE DE SAINT-GOBAIN SA 3.50% 04/04/2033	EUR	297 477,00	301 659,00	0,15
300 000,00	VERALLIA SA 3.875% 04/11/2032	EUR	297 375,00	298 410,00	0,15
100 000,00	SCHNEIDER ELECTRIC SE 3.50% 09/11/2032	EUR	99 329,00	102 783,00	0,05
<b>Telecommunication</b>			<b>1 330 334,00</b>	<b>1 337 746,00</b>	<b>0,67</b>
500 000,00	ORANGE SA 3.875% 11/09/2035	EUR	504 712,00	513 055,00	0,26
300 000,00	ORANGE SA 3.625% 16/11/2031	EUR	299 094,00	310 080,00	0,15
300 000,00	ORANGE SA 0.50% 04/09/2032	EUR	229 590,00	250 311,00	0,13
200 000,00	ORANGE SA 0.625% 16/12/2033	EUR	197 482,00	160 686,00	0,08
100 000,00	WPP FINANCE SA 4.125% 30/05/2028	EUR	99 456,00	103 614,00	0,05
<b>Raw materials</b>			<b>295 848,00</b>	<b>305 163,00</b>	<b>0,15</b>
300 000,00	ARKEMA SA 3.50% 23/01/2031	EUR	295 848,00	305 163,00	0,15
<b>Energy</b>			<b>291 561,00</b>	<b>291 129,00</b>	<b>0,15</b>
300 000,00	TOTALENERGIES CAPITAL INTERNATIONAL SA 3.499% 03/03/2037	EUR	291 561,00	291 129,00	0,15
<b>Basic Goods</b>			<b>197 054,00</b>	<b>203 756,00</b>	<b>0,10</b>
200 000,00	PERNOD RICARD SA 3.75% 02/11/2032	EUR	197 054,00	203 756,00	0,10
<b>NETHERLANDS</b>			<b>17 907 731,81</b>	<b>17 603 471,00</b>	<b>8,82</b>
<b>Finance</b>			<b>5 240 270,81</b>	<b>5 261 705,00</b>	<b>2,64</b>
1 000 000,00	ABN AMRO BANK NV 4.25% 21/02/2030	EUR	1 011 555,50	1 052 130,00	0,53
1 000 000,00	HEIMSTADEN BOSTAD TREASURY BV 1.375% 03/03/2027	EUR	1 038 627,31	973 440,00	0,49
700 000,00	COOPERATIEVE RABOBANK UA 4.00% 10/01/2030	EUR	697 025,00	732 144,00	0,37
600 000,00	CTP NV 3.875% 21/11/2032	EUR	598 996,00	590 856,00	0,30
600 000,00	HEIMSTADEN BOSTAD TREASURY BV 1.00% 13/04/2028	EUR	598 392,00	565 410,00	0,28
400 000,00	ABN AMRO BANK NV 4.375% 20/10/2028	EUR	399 784,00	420 232,00	0,21
300 000,00	CTP NV 4.75% 05/02/2030	EUR	299 142,00	314 382,00	0,16
200 000,00	ABN AMRO BANK NV 3.875% 15/01/2032	EUR	198 358,00	205 740,00	0,10
200 000,00	JAB HOLDINGS BV 4.375% 25/04/2034	EUR	199 666,00	203 394,00	0,10
100 000,00	ASR NEDERLAND NV 3.625% 12/12/2028	EUR	99 601,00	102 279,00	0,05
100 000,00	NE PROPERTY BV 4.25% 21/01/2032	EUR	99 124,00	101 698,00	0,05
<b>Multi-Utilities</b>			<b>2 809 453,00</b>	<b>2 806 213,00</b>	<b>1,41</b>
600 000,00	ENBW INTERNATIONAL FINANCE BV 4.00% 24/01/2035	EUR	604 416,00	617 418,00	0,31
500 000,00	ENEL FINANCE INTERNATIONAL NV 3.875% 23/01/2035	EUR	493 960,00	506 440,00	0,25
500 000,00	ENEL FINANCE INTERNATIONAL NV 3.50% 24/02/2036	EUR	489 449,00	486 150,00	0,24
400 000,00	ENBW INTERNATIONAL FINANCE BV 4.00% 22/07/2036	EUR	399 812,00	409 820,00	0,21
500 000,00	ENEL FINANCE INTERNATIONAL NV 0.875% 28/09/2034	EUR	423 500,00	393 065,00	0,20
200 000,00	EDP FINANCE BV 1.875% 21/09/2029	EUR	199 704,00	191 810,00	0,10
100 000,00	EDP FINANCE BV 3.875% 11/03/2030	EUR	99 676,00	103 608,00	0,05
100 000,00	STEDIN HOLDING NV 3.375% 12/02/2037	EUR	98 936,00	97 902,00	0,05
<b>Basic Goods</b>			<b>3 148 595,00</b>	<b>2 764 849,00</b>	<b>1,38</b>
1 900 000,00	HEINEKEN NV 1.25% 07/05/2033	EUR	2 051 430,00	1 648 782,00	0,82
500 000,00	HEINEKEN NV 3.812% 04/07/2036	EUR	500 000,00	504 850,00	0,25
300 000,00	HEINEKEN NV 3.875% 23/09/2030	EUR	298 809,00	314 112,00	0,16
300 000,00	LOUIS DREYFUS CO. FINANCE BV 3.50% 22/10/2031	EUR	298 356,00	297 105,00	0,15
<b>Industries</b>			<b>1 988 783,00</b>	<b>1 999 314,00</b>	<b>1,00</b>
500 000,00	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.00% 08/09/2033	EUR	499 490,00	498 265,00	0,25
400 000,00	ROYAL SCHIPHOL GROUP NV 3.375% 17/09/2036	EUR	397 610,00	389 708,00	0,19
300 000,00	DANFOSS FINANCE II BV 4.125% 02/12/2029	EUR	299 124,00	312 918,00	0,16
300 000,00	ABB FINANCE BV 3.375% 16/01/2031	EUR	296 091,00	306 372,00	0,15
200 000,00	WURTH FINANCE INTERNATIONAL BV 3.00% 28/08/2031	EUR	199 392,00	201 048,00	0,10
200 000,00	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 22/02/2044	EUR	197 324,00	190 896,00	0,10
100 000,00	DSV FINANCE BV 3.375% 06/11/2032	EUR	99 752,00	100 107,00	0,05
<b>Consumer Retail</b>			<b>1 298 199,00</b>	<b>1 320 078,00</b>	<b>0,66</b>
300 000,00	UNILEVER FINANCE NETHERLANDS BV 3.25% 23/02/2031	EUR	297 099,00	305 685,00	0,16
300 000,00	KONINKLIJKE AHOLD DELHAIZE NV 3.875% 11/03/2036	EUR	298 953,00	304 701,00	0,15

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

## Eurizon AM SICAV - Euro Corporate Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
300 000,00	DAIMLER TRUCK INTERNATIONAL FINANCE BV 3.375% 23/09/2030	EUR	298 959,00	304 608,00	0,15
200 000,00	KONINKLIJKE AHOLD DELHAIZE NV 3.375% 11/03/2031	EUR	204 536,00	204 140,00	0,10
200 000,00	UNILEVER FINANCE NETHERLANDS BV 3.50% 23/02/2035	EUR	198 652,00	200 944,00	0,10
<b>Raw materials</b>			<b>1 095 038,00</b>	<b>1 109 523,00</b>	<b>0,56</b>
700 000,00	AKZO NOBEL NV 4.00% 24/05/2033	EUR	695 926,00	720 223,00	0,36
400 000,00	AKZO NOBEL NV 1.50% 28/03/2028	EUR	399 112,00	389 300,00	0,20
<b>Health</b>			<b>1 094 241,00</b>	<b>1 088 904,00</b>	<b>0,54</b>
600 000,00	NOVO NORDISK FINANCE NETHERLANDS BV 3.375% 21/05/2034	EUR	597 744,00	605 346,00	0,30
300 000,00	NOVO NORDISK FINANCE NETHERLANDS BV 3.625% 27/05/2037	EUR	298 023,00	300 972,00	0,15
200 000,00	MSD NETHERLANDS CAPITAL BV 3.75% 30/05/2054	EUR	198 474,00	182 586,00	0,09
<b>Energy</b>			<b>1 033 474,00</b>	<b>1 052 177,00</b>	<b>0,53</b>
500 000,00	BP CAPITAL MARKETS BV 3.36% 12/09/2031	EUR	500 000,00	504 115,00	0,25
400 000,00	BP CAPITAL MARKETS BV 3.773% 12/05/2030	EUR	400 000,00	414 648,00	0,21
200 000,00	SHELL INTERNATIONAL FINANCE BV 0.875% 08/11/2039	EUR	133 474,00	133 414,00	0,07
<b>Telecommunication</b>			<b>199 678,00</b>	<b>200 708,00</b>	<b>0,10</b>
200 000,00	KONINKLIJKE KPN NV 3.875% 16/02/2036	EUR	199 678,00	200 708,00	0,10
<b>ITALY</b>			<b>15 104 962,06</b>	<b>15 193 715,20</b>	<b>7,62</b>
<b>Finance</b>			<b>7 963 166,80</b>	<b>8 007 766,20</b>	<b>4,01</b>
2 000 000,00	INTESA SANPAOLO SPA 3.928% 15/09/2026	EUR	2 274 000,00	2 028 020,00	1,02
800 000,00	GENERALI 5.80% 06/07/2032	EUR	800 000,00	896 344,00	0,45
700 000,00	UNIPOL ASSICURAZIONI SPA 4.90% 23/05/2034	EUR	698 971,00	733 502,00	0,37
700 000,00	GENERALI 3.547% 15/01/2034	EUR	700 000,00	702 870,00	0,35
610 000,00	INTESA SANPAOLO SPA 5.125% 29/08/2031	EUR	605 626,30	672 171,20	0,34
600 000,00	GENERALI 4.156% 03/01/2035	EUR	600 000,00	603 036,00	0,30
500 000,00	ICCREA BANCA SPA 3.375% 30/01/2030	EUR	499 435,00	506 375,00	0,25
400 000,00	INTESA SANPAOLO SPA 3.625% 16/10/2030	EUR	397 228,00	411 288,00	0,21
400 000,00	GENERALI 4.135% 18/06/2036	EUR	400 000,00	398 276,00	0,20
300 000,00	GENERALI 5.399% 20/04/2033	EUR	292 072,50	330 351,00	0,16
300 000,00	BANCA IFIS SPA 5.50% 27/02/2029	EUR	298 086,00	319 107,00	0,16
200 000,00	CDP RETI SPA 3.875% 04/09/2031	EUR	197 748,00	205 526,00	0,10
200 000,00	GENERALI 4.083% 16/07/2035	EUR	200 000,00	200 900,00	0,10
<b>Industries</b>			<b>2 434 690,26</b>	<b>2 357 338,00</b>	<b>1,18</b>
1 100 000,00	AEROPORTI DI ROMA SPA 1.75% 30/07/2031	EUR	1 092 048,26	1 008 326,00	0,51
400 000,00	AEROPORTI DI ROMA SPA 4.875% 10/07/2033	EUR	428 972,00	428 956,00	0,21
400 000,00	WEBUILD SPA 4.875% 30/04/2030	EUR	416 000,00	413 048,00	0,21
300 000,00	INFRASTRUTTURE WIRELESS ITALIANE SPA 3.75% 01/04/2030	EUR	298 752,00	303 162,00	0,15
200 000,00	PRYSMIAN SPA 3.875% 28/11/2031	EUR	198 918,00	203 846,00	0,10
<b>Consumer Retail</b>			<b>1 819 462,00</b>	<b>1 922 783,00</b>	<b>0,97</b>
500 000,00	AUTOSTRADe PER L'ITALIA SPA 2.00% 04/12/2028	EUR	424 250,00	486 110,00	0,25
300 000,00	AUTOSTRADe PER L'ITALIA SPA 4.625% 28/02/2036	EUR	298 944,00	307 251,00	0,16
300 000,00	LEASYS SPA 4.50% 26/07/2026	EUR	299 859,00	305 961,00	0,15
200 000,00	AUTOSTRADe PER L'ITALIA SPA 4.25% 28/06/2032	EUR	198 544,00	207 024,00	0,11
200 000,00	PIRELLI & C SPA 3.875% 02/07/2029	EUR	199 332,00	205 716,00	0,10
200 000,00	NEXI SPA 3.875% 21/05/2031	EUR	199 780,00	201 324,00	0,10
100 000,00	AUTOSTRADe PER L'ITALIA SPA 4.75% 24/01/2031	EUR	99 395,00	106 704,00	0,05
100 000,00	LEASYS SPA 3.875% 01/03/2028	EUR	99 358,00	102 693,00	0,05
<b>Multi-Utilities</b>			<b>1 589 812,00</b>	<b>1 595 978,00</b>	<b>0,80</b>
400 000,00	TERNA - RETE ELETTRICA NAZIONALE 3.875% 24/07/2033	EUR	396 428,00	413 404,00	0,21
400 000,00	SNAM SPA 3.875% 19/02/2034	EUR	398 016,00	408 424,00	0,20
400 000,00	SNAM SPA 0.75% 20/06/2029	EUR	397 740,00	369 036,00	0,19
200 000,00	IREN SPA 3.875% 22/07/2032	EUR	199 028,00	204 848,00	0,10
200 000,00	IREN SPA 3.625% 23/09/2033	EUR	198 600,00	200 266,00	0,10

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

## Eurizon AM SICAV - Euro Corporate Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Telecommunication</b>			<b>1 000 000,00</b>	<b>1 004 828,00</b>	<b>0,51</b>
600 000,00	FIBERCO SPA 4.75% 30/06/2030	EUR	600 000,00	604 080,00	0,31
400 000,00	FIBERCO SPA 5.125% 30/06/2032	EUR	400 000,00	400 748,00	0,20
<b>Energy</b>			<b>297 831,00</b>	<b>305 022,00</b>	<b>0,15</b>
300 000,00	ENI SPA 3.875% 15/01/2034	EUR	297 831,00	305 022,00	0,15
<b>UNITED STATES</b>			<b>11 491 223,88</b>	<b>11 420 873,46</b>	<b>5,72</b>
<b>Telecommunication</b>			<b>4 727 734,52</b>	<b>4 484 586,00</b>	<b>2,25</b>
1 700 000,00	VERIZON COMMUNICATIONS, INC. 1.30% 18/05/2033	EUR	1 739 467,52	1 451 613,00	0,73
600 000,00	VERIZON COMMUNICATIONS, INC. 3.75% 28/02/2036	EUR	595 122,00	600 348,00	0,30
600 000,00	T-MOBILE USA, INC. 3.50% 11/02/2037	EUR	598 956,00	576 072,00	0,29
400 000,00	CORNING, INC. 4.125% 15/05/2031	EUR	398 664,00	417 892,00	0,21
300 000,00	AT&T, INC. 3.95% 30/04/2031	EUR	299 649,00	311 670,00	0,16
300 000,00	BOOKING HOLDINGS, INC. 3.625% 12/11/2028	EUR	299 754,00	309 243,00	0,15
200 000,00	BOOKING HOLDINGS, INC. 4.75% 15/11/2034	EUR	199 444,00	216 262,00	0,11
200 000,00	AT&T, INC. 4.05% 01/06/2037	EUR	200 800,00	202 332,00	0,10
200 000,00	BOOKING HOLDINGS, INC. 4.125% 09/05/2038	EUR	198 658,00	200 800,00	0,10
200 000,00	BOOKING HOLDINGS, INC. 3.75% 01/03/2036	EUR	197 220,00	198 354,00	0,10
<b>Finance</b>			<b>2 009 086,02</b>	<b>2 113 075,16</b>	<b>1,06</b>
500 000,00	PROLOGIS EURO FINANCE LLC 4.625% 23/05/2033	EUR	497 960,00	537 930,00	0,27
400 000,00	LIBERTY MUTUAL GROUP, INC. 4.625% 02/12/2030	EUR	399 372,00	421 580,00	0,21
400 000,00	PROLOGIS EURO FINANCE LLC 3.875% 31/01/2030	EUR	397 428,00	412 740,00	0,21
317 000,00	AMERICAN TOWER CORP. 4.10% 16/05/2034	EUR	314 800,02	324 126,16	0,16
300 000,00	BANK OF AMERICA CORP. 4.134% 12/06/2028	EUR	300 000,00	313 617,00	0,16
100 000,00	WP CAREY, INC. 4.25% 23/07/2032	EUR	99 526,00	103 082,00	0,05
<b>Consumer Retail</b>			<b>1 661 222,34</b>	<b>1 717 167,30</b>	<b>0,86</b>
400 000,00	TOYOTA MOTOR CREDIT CORP. 4.05% 13/09/2029	EUR	399 272,00	419 148,00	0,21
400 000,00	MCDONALD'S CORP. 4.125% 28/11/2035	EUR	395 560,00	412 560,00	0,21
300 000,00	FORD MOTOR CREDIT CO. LLC 4.165% 21/11/2028	EUR	300 000,00	304 899,00	0,15
300 000,00	IHG FINANCE LLC 3.625% 27/09/2031	EUR	299 652,00	300 771,00	0,15
267 000,00	IHG FINANCE LLC 4.375% 28/11/2029	EUR	266 738,34	279 789,30	0,14
<b>Basic Goods</b>			<b>1 170 797,00</b>	<b>1 173 919,00</b>	<b>0,59</b>
300 000,00	KRAFT HEINZ FOODS CO. 3.50% 15/03/2029	EUR	299 121,00	305 664,00	0,15
300 000,00	MONDELEZ INTERNATIONAL, INC. 2.375% 06/03/2035	EUR	273 750,00	269 193,00	0,14
200 000,00	GENERAL MILLS, INC. 3.907% 13/04/2029	EUR	200 000,00	207 232,00	0,10
200 000,00	MOLSON COORS BEVERAGE CO. 3.80% 15/06/2032	EUR	199 734,00	204 082,00	0,10
200 000,00	COCA-COLA CO. 3.50% 14/05/2044	EUR	198 192,00	187 748,00	0,10
<b>Health</b>			<b>910 964,00</b>	<b>903 483,00</b>	<b>0,45</b>
300 000,00	MEDTRONIC, INC. 3.875% 15/10/2036	EUR	305 280,00	307 149,00	0,15
200 000,00	THERMO FISHER SCIENTIFIC, INC. 3.65% 21/11/2034	EUR	199 274,00	203 964,00	0,10
200 000,00	STRYKER CORP. 3.625% 11/09/2036	EUR	200 800,00	198 704,00	0,10
200 000,00	JOHNSON & JOHNSON 3.55% 01/06/2044	EUR	205 610,00	193 666,00	0,10
<b>Computing and IT</b>			<b>494 700,00</b>	<b>509 520,00</b>	<b>0,25</b>
500 000,00	INTERNATIONAL BUSINESS MACHINES CORP. 3.75% 06/02/2035	EUR	494 700,00	509 520,00	0,25
<b>Multi-Utilities</b>			<b>300 000,00</b>	<b>302 256,00</b>	<b>0,15</b>
300 000,00	NATIONAL GRID NORTH AMERICA, INC. 4.061% 03/09/2036	EUR	300 000,00	302 256,00	0,15
<b>Energy</b>			<b>216 720,00</b>	<b>216 867,00</b>	<b>0,11</b>
300 000,00	EXXON MOBIL CORP. 1.408% 26/06/2039	EUR	216 720,00	216 867,00	0,11
<b>SPAIN</b>			<b>10 776 029,92</b>	<b>10 891 908,00</b>	<b>5,46</b>
<b>Finance</b>			<b>3 581 853,00</b>	<b>3 734 910,00</b>	<b>1,87</b>
900 000,00	BANCO SANTANDER SA 4.875% 18/10/2031	EUR	894 411,00	975 285,00	0,49
600 000,00	BANCO SANTANDER SA 3.75% 09/01/2034	EUR	596 712,00	615 456,00	0,31
600 000,00	CAIXABANK SA 3.625% 19/09/2032	EUR	599 706,00	606 576,00	0,30
500 000,00	BANCO SANTANDER SA 3.50% 02/10/2032	EUR	496 100,00	500 920,00	0,25

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## Eurizon AM SICAV - Euro Corporate Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
300 000,00	CAIXABANK SA 4.375% 29/11/2033	EUR	297 339,00	321 816,00	0,16
300 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 4.375% 14/10/2029	EUR	298 671,00	319 623,00	0,16
200 000,00	CRITERIA CAIXA SA 3.25% 25/02/2031	EUR	199 014,00	198 270,00	0,10
200 000,00	BANCO SANTANDER SA 3.50% 17/02/2035	EUR	199 900,00	196 964,00	0,10
<b>Multi-Utilities</b>			<b>3 663 469,00</b>	<b>3 702 970,00</b>	<b>1,86</b>
1 100 000,00	IBERDROLA FINANZAS SA 3.375% 30/09/2035	EUR	1 085 315,00	1 081 927,00	0,54
500 000,00	EDP SERVICIOS FINANCIEROS ESPANA SA 4.125% 04/04/2029	EUR	495 925,00	521 365,00	0,26
500 000,00	NATURGY FINANCE IBERIA SA 3.875% 21/05/2035	EUR	495 980,00	499 960,00	0,25
300 000,00	REDEXIS SA 4.375% 30/05/2031	EUR	296 703,00	307 971,00	0,16
300 000,00	IBERDROLA FINANZAS SA 3.375% 22/11/2032	EUR	298 572,00	303 096,00	0,15
300 000,00	ENAGAS FINANCIACIONES SA 3.625% 24/01/2034	EUR	296 190,00	299 205,00	0,15
300 000,00	NATURGY FINANCE IBERIA SA 3.625% 02/10/2034	EUR	297 141,00	296 508,00	0,15
300 000,00	RED ELECTRICA FINANCIACIONES SA 3.00% 17/01/2034	EUR	298 215,00	292 503,00	0,15
100 000,00	REDEIA CORP. SA 3.375% 09/07/2032	EUR	99 428,00	100 435,00	0,05
<b>Consumer Retail</b>			<b>2 733 638,92</b>	<b>2 641 079,00</b>	<b>1,32</b>
1 900 000,00	ABERTIS INFRAESTRUCTURAS SA 1.125% 26/03/2028	EUR	1 928 221,92	1 821 112,00	0,91
300 000,00	ABERTIS INFRAESTRUCTURAS SA 4.125% 31/01/2028	EUR	299 118,00	310 233,00	0,16
300 000,00	EL CORTE INGLES SA 4.25% 26/06/2031	EUR	306 619,00	310 104,00	0,15
200 000,00	ABERTIS INFRAESTRUCTURAS 3.125% 07/07/2030	EUR	199 680,00	199 630,00	0,10
<b>Telecommunication</b>			<b>500 000,00</b>	<b>500 130,00</b>	<b>0,25</b>
500 000,00	TELEFONICA EMISIONES SA 4.055% 24/01/2036	EUR	500 000,00	500 130,00	0,25
<b>Health</b>			<b>297 069,00</b>	<b>312 819,00</b>	<b>0,16</b>
300 000,00	WERFEN SA 4.25% 03/05/2030	EUR	297 069,00	312 819,00	0,16
<b>GERMANY</b>			<b>9 152 884,69</b>	<b>8 985 098,00</b>	<b>4,50</b>
<b>Finance</b>			<b>2 717 628,00</b>	<b>2 639 907,00</b>	<b>1,32</b>
1 600 000,00	VONOVIA SE 0.625% 07/10/2027	EUR	1 623 408,00	1 528 672,00	0,77
500 000,00	VONOVIA SE 1.875% 28/06/2028	EUR	495 540,00	486 335,00	0,24
300 000,00	TALANX AG 4.00% 25/10/2029	EUR	299 013,00	314 202,00	0,16
300 000,00	DEUTSCHE BANK AG 4.00% 29/11/2027	EUR	299 667,00	310 698,00	0,15
<b>Health</b>			<b>2 650 806,69</b>	<b>2 522 754,00</b>	<b>1,26</b>
1 600 000,00	BAYER AG 1.125% 06/01/2030	EUR	1 655 976,69	1 470 064,00	0,74
600 000,00	FRESENIUS SE & CO. KGAA 5.00% 28/11/2029	EUR	596 094,00	647 538,00	0,32
200 000,00	BAYER AG 4.25% 26/08/2029	EUR	199 742,00	209 816,00	0,10
200 000,00	MERCK FINANCIAL SERVICES GMBH 2.375% 15/06/2030	EUR	198 994,00	195 336,00	0,10
<b>Multi-Utilities</b>			<b>2 493 982,00</b>	<b>2 514 431,00</b>	<b>1,26</b>
700 000,00	E.ON SE 4.125% 25/03/2044	EUR	705 752,00	696 535,00	0,35
600 000,00	EUROGRID GMBH 3.732% 18/10/2035	EUR	596 670,00	594 882,00	0,30
400 000,00	E.ON SE 3.875% 12/01/2035	EUR	397 140,00	411 608,00	0,21
200 000,00	RWE AG 4.125% 13/02/2035	EUR	199 572,00	208 518,00	0,10
200 000,00	E.ON SE 3.75% 15/01/2036	EUR	198 250,00	202 166,00	0,10
200 000,00	AMPRION GMBH 3.85% 27/08/2039	EUR	196 598,00	195 398,00	0,10
100 000,00	AMPRION GMBH 3.971% 22/09/2032	EUR	100 000,00	103 240,00	0,05
100 000,00	EUROGRID GMBH 3.915% 01/02/2034	EUR	100 000,00	102 084,00	0,05
<b>Industries</b>			<b>693 242,00</b>	<b>711 132,00</b>	<b>0,36</b>
400 000,00	HEIDELBERG MATERIALS AG 3.95% 19/07/2034	EUR	391 792,00	408 724,00	0,21
200 000,00	DEUTSCHE POST AG 3.50% 25/03/2036	EUR	202 120,00	199 770,00	0,10
100 000,00	DEUTSCHE BAHN FINANCE GMBH 3.875% 13/10/2042	EUR	99 330,00	102 638,00	0,05
<b>Telecommunication</b>			<b>398 300,00</b>	<b>395 016,00</b>	<b>0,20</b>
400 000,00	DEUTSCHE TELEKOM AG 3.25% 04/06/2035	EUR	398 300,00	395 016,00	0,20
<b>Consumer Retail</b>			<b>198 926,00</b>	<b>201 858,00</b>	<b>0,10</b>
200 000,00	ROBERT BOSCH GMBH 4.375% 02/06/2043	EUR	198 926,00	201 858,00	0,10

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## Eurizon AM SICAV - Euro Corporate Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>LUXEMBOURG</b>			<b>3 974 888,89</b>	<b>4 077 273,00</b>	<b>2,04</b>
<b>Finance</b>			<b>1 879 004,00</b>	<b>1 938 507,00</b>	<b>0,97</b>
700 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 4.625% 21/02/2035	EUR	721 257,00	742 182,00	0,37
400 000,00	AROWNTOWN SA 0.375% 15/04/2027	EUR	391 860,00	382 136,00	0,19
200 000,00	CPI PROPERTY GROUP SA 7.00% 07/05/2029	EUR	205 000,00	213 994,00	0,11
200 000,00	LOGICOR FINANCING SARL 4.25% 18/07/2029	EUR	198 934,00	205 872,00	0,10
200 000,00	GRAND CITY PROPERTIES SA 0.125% 11/01/2028	EUR	166 440,00	186 416,00	0,10
100 000,00	AROWNTOWN SA 4.80% 16/07/2029	EUR	97 739,00	104 172,00	0,05
100 000,00	GRAND CITY PROPERTIES SA 4.375% 09/01/2030	EUR	97 774,00	103 735,00	0,05
<b>Health</b>			<b>608 262,00</b>	<b>609 168,00</b>	<b>0,30</b>
600 000,00	BECTON DICKINSON EURO FINANCE SARL 4.029% 07/06/2036	EUR	608 262,00	609 168,00	0,30
<b>Energy</b>			<b>497 485,00</b>	<b>492 550,00</b>	<b>0,25</b>
500 000,00	REPSOL EUROPE FINANCE SARL 3.625% 05/09/2034	EUR	497 485,00	492 550,00	0,25
<b>Industries</b>			<b>392 720,00</b>	<b>433 788,00</b>	<b>0,22</b>
400 000,00	HEIDELBERG MATERIALS FINANCE LUXEMBOURG SA 4.875% 21/11/2033	EUR	392 720,00	433 788,00	0,22
<b>Consumer Retail</b>			<b>302 468,89</b>	<b>308 400,00</b>	<b>0,15</b>
200 000,00	ACCORINVEST GROUP SA 5.50% 15/11/2031	EUR	202 468,89	203 506,00	0,10
100 000,00	ACCORINVEST GROUP SA 6.375% 15/10/2029	EUR	100 000,00	104 894,00	0,05
<b>Basic Goods</b>			<b>195 740,00</b>	<b>195 178,00</b>	<b>0,10</b>
200 000,00	NESTLE FINANCE INTERNATIONAL LTD. 3.25% 23/01/2037	EUR	195 740,00	195 178,00	0,10
<b>Raw materials</b>			<b>99 209,00</b>	<b>99 682,00</b>	<b>0,05</b>
100 000,00	ARCELORMITTAL SA 3.50% 13/12/2031	EUR	99 209,00	99 682,00	0,05
<b>BELGIUM</b>			<b>2 492 956,00</b>	<b>2 524 088,00</b>	<b>1,27</b>
<b>Basic Goods</b>			<b>802 922,00</b>	<b>789 230,00</b>	<b>0,40</b>
500 000,00	ANHEUSER-BUSCH INBEV SA 3.95% 22/03/2044	EUR	505 625,00	488 555,00	0,25
300 000,00	ANHEUSER-BUSCH INBEV SA 3.875% 19/05/2038	EUR	297 297,00	300 675,00	0,15
<b>Industries</b>			<b>595 842,00</b>	<b>603 282,00</b>	<b>0,30</b>
300 000,00	BPOST SA 3.29% 16/10/2029	EUR	300 000,00	303 273,00	0,15
300 000,00	BPOST SA 3.632% 16/10/2034	EUR	295 842,00	300 009,00	0,15
<b>Multi-Utilities</b>			<b>398 550,00</b>	<b>400 184,00</b>	<b>0,20</b>
400 000,00	ELIA TRANSMISSION BELGIUM SA 3.75% 16/01/2036	EUR	398 550,00	400 184,00	0,20
<b>Finance</b>			<b>297 882,00</b>	<b>320 214,00</b>	<b>0,16</b>
300 000,00	KBC GROUP NV 4.375% 06/12/2031	EUR	297 882,00	320 214,00	0,16
<b>Raw materials</b>			<b>199 578,00</b>	<b>205 620,00</b>	<b>0,11</b>
200 000,00	SOLVAY SA 4.25% 03/10/2031	EUR	199 578,00	205 620,00	0,11
<b>Health</b>			<b>198 182,00</b>	<b>205 558,00</b>	<b>0,10</b>
200 000,00	LONZA FINANCE INTERNATIONAL NV 3.875% 25/05/2033	EUR	198 182,00	205 558,00	0,10
<b>UNITED KINGDOM</b>			<b>2 516 193,14</b>	<b>2 237 716,58</b>	<b>1,12</b>
<b>Telecommunication</b>			<b>1 526 251,84</b>	<b>1 218 247,00</b>	<b>0,61</b>
900 000,00	VODAFONE GROUP PLC 2.875% 20/11/2037	EUR	1 140 869,84	816 516,00	0,41
300 000,00	BRITISH TELECOMMUNICATIONS PLC 3.375% 30/08/2032	EUR	286 050,00	299 799,00	0,15
100 000,00	WPP FINANCE 2013 3.625% 12/09/2029	EUR	99 332,00	101 932,00	0,05
<b>Finance</b>			<b>492 246,30</b>	<b>509 101,58</b>	<b>0,26</b>
494 000,00	NATWEST MARKETS PLC 3.625% 09/01/2029	EUR	492 246,30	509 101,58	0,26
<b>Consumer Retail</b>			<b>297 695,00</b>	<b>302 500,00</b>	<b>0,15</b>
200 000,00	EASYJET PLC 3.75% 20/03/2031	EUR	198 480,00	203 826,00	0,10
100 000,00	BUNZL FINANCE PLC 3.375% 09/04/2032	EUR	99 215,00	98 674,00	0,05

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## Eurizon AM SICAV - Euro Corporate Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Multi-Utilities</b>			<b>200 000,00</b>	<b>207 868,00</b>	<b>0,10</b>
200 000,00	NATIONAL GRID PLC 4.275% 16/01/2035	EUR	200 000,00	207 868,00	0,10
<b>SWEDEN</b>			<b>1 993 461,00</b>	<b>2 037 358,00</b>	<b>1,02</b>
<b>Finance</b>			<b>1 694 807,00</b>	<b>1 728 439,00</b>	<b>0,87</b>
500 000,00	CASTELLUM AB 4.125% 10/12/2030	EUR	500 182,00	507 040,00	0,26
400 000,00	HEIMSTADEN BOSTAD AB 3.875% 05/11/2029	EUR	397 168,00	402 068,00	0,20
300 000,00	SWEDBANK AB 4.25% 11/07/2028	EUR	299 820,00	314 346,00	0,16
300 000,00	HEIMSTADEN BOSTAD AB 3.75% 02/10/2030	EUR	297 813,00	297 639,00	0,15
200 000,00	SAGAX AB 4.375% 29/05/2030	EUR	199 824,00	207 346,00	0,10
<b>Telecommunication</b>			<b>199 558,00</b>	<b>205 730,00</b>	<b>0,10</b>
200 000,00	TELE2 AB 3.75% 22/11/2029	EUR	199 558,00	205 730,00	0,10
<b>Industries</b>			<b>99 096,00</b>	<b>103 189,00</b>	<b>0,05</b>
100 000,00	SANDVIK AB 3.75% 27/09/2029	EUR	99 096,00	103 189,00	0,05
<b>IRELAND</b>			<b>1 787 895,00</b>	<b>1 823 183,00</b>	<b>0,91</b>
<b>Finance</b>			<b>793 515,00</b>	<b>831 641,00</b>	<b>0,42</b>
500 000,00	GRENKE FINANCE PLC 5.75% 06/07/2029	EUR	497 385,00	524 615,00	0,26
300 000,00	GRENKE FINANCE PLC 5.25% 08/04/2030	EUR	296 130,00	307 026,00	0,16
<b>Telecommunication</b>			<b>694 380,00</b>	<b>689 430,00</b>	<b>0,34</b>
400 000,00	VODAFONE INTERNATIONAL FINANCING DAC 3.375% 01/08/2033	EUR	397 620,00	398 520,00	0,20
300 000,00	VODAFONE INTERNATIONAL FINANCING DAC 4.00% 10/02/2043	EUR	296 760,00	290 910,00	0,14
<b>Industries</b>			<b>300 000,00</b>	<b>302 112,00</b>	<b>0,15</b>
300 000,00	EATON CAPITAL ULC 3.802% 21/05/2036	EUR	300 000,00	302 112,00	0,15
<b>FINLAND</b>			<b>1 393 437,00</b>	<b>1 455 965,00</b>	<b>0,73</b>
<b>Telecommunication</b>			<b>497 720,00</b>	<b>522 715,00</b>	<b>0,26</b>
500 000,00	NOKIA OYJ 4.375% 21/08/2031	EUR	497 720,00	522 715,00	0,26
<b>Finance</b>			<b>498 515,00</b>	<b>521 800,00</b>	<b>0,26</b>
500 000,00	NORDEA BANK ABP 4.125% 05/05/2028	EUR	498 515,00	521 800,00	0,26
<b>Energy</b>			<b>397 202,00</b>	<b>411 450,00</b>	<b>0,21</b>
200 000,00	NESTE OYJ 3.875% 16/03/2029	EUR	199 212,00	206 274,00	0,11
200 000,00	NESTE OYJ 3.875% 21/05/2031	EUR	197 990,00	205 176,00	0,10
<b>DENMARK</b>			<b>1 294 145,74</b>	<b>1 245 577,00</b>	<b>0,63</b>
<b>Finance</b>			<b>994 643,74</b>	<b>946 630,00</b>	<b>0,48</b>
1 000 000,00	NYKREDIT REALKREDIT AS 0.375% 17/01/2028	EUR	994 643,74	946 630,00	0,48
<b>Basic Goods</b>			<b>299 502,00</b>	<b>298 947,00</b>	<b>0,15</b>
300 000,00	CARLSBERG BREWERIES AS 3.25% 28/02/2032	EUR	299 502,00	298 947,00	0,15
<b>JAPAN</b>			<b>889 725,00</b>	<b>890 783,50</b>	<b>0,45</b>
<b>Finance</b>			<b>500 000,00</b>	<b>505 475,00</b>	<b>0,26</b>
500 000,00	MIZUHO FINANCIAL GROUP, INC. 3.767% 27/08/2034	EUR	500 000,00	505 475,00	0,26
<b>Consumer Retail</b>			<b>243 225,00</b>	<b>243 792,50</b>	<b>0,12</b>
250 000,00	NISSAN MOTOR CO. LTD. 3.201% 17/09/2028	EUR	243 225,00	243 792,50	0,12
<b>Industries</b>			<b>146 500,00</b>	<b>141 516,00</b>	<b>0,07</b>
200 000,00	EAST JAPAN RAILWAY CO. 1.104% 15/09/2039	EUR	146 500,00	141 516,00	0,07

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

## Eurizon AM SICAV - Euro Corporate Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>JERSEY</b>			<b>696 551,00</b>	<b>719 588,00</b>	<b>0,36</b>
<b>Industries</b>			<b>696 551,00</b>	<b>719 588,00</b>	<b>0,36</b>
400 000,00	HEATHROW FUNDING LTD. 4.50% 11/07/2035	EUR	398 360,00	421 520,00	0,21
300 000,00	GATWICK FUNDING LTD. 3.625% 16/10/2035	EUR	298 191,00	298 068,00	0,15
<b>AUSTRIA</b>			<b>396 704,00</b>	<b>402 316,00</b>	<b>0,20</b>
<b>Energy</b>			<b>396 704,00</b>	<b>402 316,00</b>	<b>0,20</b>
400 000,00	OMV AG 3.75% 04/09/2036	EUR	396 704,00	402 316,00	0,20
<b>NORWAY</b>			<b>299 853,00</b>	<b>303 534,00</b>	<b>0,15</b>
<b>Telecommunication</b>			<b>299 853,00</b>	<b>303 534,00</b>	<b>0,15</b>
300 000,00	TELENOR ASA 3.375% 01/04/2032	EUR	299 853,00	303 534,00	0,15
<b>LIECHTENSTEIN</b>			<b>297 792,00</b>	<b>302 889,00</b>	<b>0,15</b>
<b>Finance</b>			<b>297 792,00</b>	<b>302 889,00</b>	<b>0,15</b>
300 000,00	SWISS LIFE FINANCE I AG 3.75% 24/03/2035	EUR	297 792,00	302 889,00	0,15
<b>AUSTRALIA</b>			<b>299 709,00</b>	<b>298 110,00</b>	<b>0,15</b>
<b>Telecommunication</b>			<b>299 709,00</b>	<b>298 110,00</b>	<b>0,15</b>
300 000,00	TELSTRA GROUP LTD. 3.50% 03/09/2036	EUR	299 709,00	298 110,00	0,15
<b>PORTUGAL</b>			<b>199 464,00</b>	<b>207 024,00</b>	<b>0,11</b>
<b>Multi-Utilities</b>			<b>199 464,00</b>	<b>207 024,00</b>	<b>0,11</b>
200 000,00	EDP SA 3.875% 26/06/2028	EUR	199 464,00	207 024,00	0,11
<b>Floating Rate Notes</b>			<b>91 296 813,75</b>	<b>93 551 829,00</b>	<b>46,88</b>
<b>UNITED KINGDOM</b>			<b>14 969 213,65</b>	<b>15 352 586,00</b>	<b>7,69</b>
<b>Finance</b>			<b>10 576 233,00</b>	<b>10 828 670,00</b>	<b>5,43</b>
1 200 000,00	BARCLAYS PLC FRN 09/08/2029	EUR	1 200 000,00	1 120 668,00	0,56
1 000 000,00	BARCLAYS PLC FRN 31/05/2036	EUR	1 009 272,00	1 044 770,00	0,52
1 000 000,00	LLOYDS BANKING GROUP PLC FRN 05/04/2034	EUR	991 105,00	1 026 890,00	0,52
600 000,00	HSBC HOLDINGS PLC FRN 23/05/2033	EUR	600 000,00	648 162,00	0,33
600 000,00	NATWEST GROUP PLC FRN 12/09/2032	EUR	600 000,00	606 780,00	0,30
500 000,00	NATWEST GROUP PLC FRN 28/02/2034	EUR	520 000,00	538 085,00	0,27
500 000,00	LLOYDS BANKING GROUP PLC FRN 14/05/2032	EUR	499 521,00	513 265,00	0,26
500 000,00	NATWEST GROUP PLC FRN 13/05/2036	EUR	500 000,00	506 180,00	0,25
500 000,00	HSBC HOLDINGS PLC FRN 25/09/2030	EUR	500 000,00	505 870,00	0,25
500 000,00	NATWEST GROUP PLC FRN 26/02/2030	EUR	436 335,00	463 280,00	0,23
400 000,00	HSBC HOLDINGS PLC FRN 16/11/2032	EUR	400 000,00	429 220,00	0,22
400 000,00	LLOYDS BANKING GROUP PLC FRN 21/09/2031	EUR	420 000,00	428 492,00	0,22
400 000,00	BARCLAYS PLC FRN 31/01/2033	EUR	400 000,00	420 684,00	0,21
400 000,00	NATWEST GROUP PLC FRN 14/03/2028	EUR	400 000,00	415 056,00	0,21
400 000,00	HSBC HOLDINGS PLC FRN 19/05/2036	EUR	400 000,00	404 292,00	0,20
400 000,00	NATWEST GROUP PLC FRN 25/02/2035	EUR	400 000,00	399 020,00	0,20
300 000,00	BARCLAYS PLC FRN 29/01/2034	EUR	300 000,00	329 517,00	0,17
300 000,00	BARCLAYS PLC FRN 26/03/2037	EUR	300 000,00	305 913,00	0,15
300 000,00	BARCLAYS PLC FRN 14/08/2031	EUR	300 000,00	301 968,00	0,15
200 000,00	BARCLAYS PLC FRN 08/08/2030	EUR	200 000,00	213 238,00	0,11
200 000,00	BARCLAYS PLC FRN 08/05/2035	EUR	200 000,00	207 320,00	0,10
<b>Energy</b>			<b>2 475 034,16</b>	<b>2 501 793,00</b>	<b>1,25</b>
2 100 000,00	BP CAPITAL MARKETS PLC FRN 31/12/2099	EUR	2 075 034,16	2 101 197,00	1,05
400 000,00	BP CAPITAL MARKETS PLC FRN 31/12/2099	EUR	400 000,00	400 596,00	0,20
<b>Telecommunication</b>			<b>1 619 065,00</b>	<b>1 721 703,00</b>	<b>0,86</b>
1 100 000,00	VODAFONE GROUP PLC FRN 30/08/2084	EUR	1 121 825,00	1 200 793,00	0,60
500 000,00	BRITISH TELECOMMUNICATIONS PLC FRN 03/10/2054	EUR	497 240,00	520 910,00	0,26

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## Eurizon AM SICAV - Euro Corporate Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Multi-Utilities</b>			<b>298 881,49</b>	<b>300 420,00</b>	<b>0,15</b>
300 000,00	SSE PLC FRN 31/12/2099	EUR	298 881,49	300 420,00	0,15
<b>FRANCE</b>			<b>13 017 310,16</b>	<b>13 398 772,00</b>	<b>6,71</b>
<b>Finance</b>			<b>10 191 209,16</b>	<b>10 440 103,00</b>	<b>5,23</b>
1 100 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA FRN 16/06/2032	EUR	1 082 396,00	1 117 556,00	0,56
1 000 000,00	AXA SA FRN 11/07/2043	EUR	1 049 905,00	1 097 080,00	0,55
1 000 000,00	CREDIT AGRICOLE SA FRN 28/08/2033	EUR	1 037 596,66	1 064 210,00	0,53
1 000 000,00	SOCIETE GENERALE SA FRN 02/12/2027	EUR	995 200,00	974 410,00	0,49
700 000,00	BNP PARIBAS SA FRN 15/01/2032	EUR	690 372,50	682 241,00	0,34
500 000,00	CREDIT AGRICOLE SA FRN 11/07/2029	EUR	497 165,00	521 175,00	0,26
500 000,00	BNP PARIBAS SA FRN 18/02/2037	EUR	500 000,00	498 065,00	0,25
500 000,00	BNP PARIBAS SA FRN 11/07/2030	EUR	495 585,00	458 850,00	0,23
500 000,00	MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE ET DES CADRES ET SAL FRN 21/06/2052	EUR	378 110,00	430 980,00	0,22
400 000,00	GRUPE DES ASSURANCES DU CREDIT MUTUEL SADR FRN 30/10/2044	EUR	398 456,00	416 620,00	0,21
400 000,00	SOCIETE GENERALE SA FRN 06/12/2030	EUR	398 104,00	416 316,00	0,21
400 000,00	BNP PARIBAS SA FRN 06/05/2036	EUR	400 000,00	405 980,00	0,20
400 000,00	SOCIETE GENERALE SA FRN 14/05/2030	EUR	398 704,00	402 548,00	0,20
300 000,00	AXA SA FRN 24/07/2055	EUR	299 046,00	301 806,00	0,15
300 000,00	SOCIETE GENERALE SA FRN 17/05/2035	EUR	298 779,00	297 489,00	0,15
200 000,00	SOGECAP SA FRN 16/05/2044	EUR	199 328,00	225 892,00	0,11
200 000,00	BPCE SA FRN 14/06/2034	EUR	199 158,00	213 818,00	0,11
200 000,00	CNP ASSURANCES SACA FRN 16/07/2054	EUR	199 922,00	209 780,00	0,11
200 000,00	BNP PARIBAS SA FRN 16/07/2035	EUR	200 000,00	203 668,00	0,10
200 000,00	SOCIETE GENERALE SA FRN 15/07/2031	EUR	199 410,00	202 934,00	0,10
100 000,00	AXA SA FRN 20/05/2049	EUR	96 883,00	100 196,00	0,05
100 000,00	LA BANQUE POSTALE SA FRN 26/01/2031	EUR	88 017,00	99 269,00	0,05
100 000,00	SOCIETE GENERALE SA FRN 24/11/2030	EUR	89 072,00	99 220,00	0,05
<b>Industries</b>			<b>732 230,00</b>	<b>737 275,00</b>	<b>0,37</b>
700 000,00	ALSTOM SA FRN 31/12/2099	EUR	732 230,00	737 275,00	0,37
<b>Telecommunication</b>			<b>595 740,00</b>	<b>640 716,00</b>	<b>0,32</b>
600 000,00	ORANGE SA FRN 31/12/2099	EUR	595 740,00	640 716,00	0,32
<b>Multi-Utilities</b>			<b>600 000,00</b>	<b>633 016,00</b>	<b>0,32</b>
400 000,00	ENGIE SA FRN 31/12/2099	EUR	400 000,00	419 016,00	0,21
200 000,00	VEOLIA ENVIRONNEMENT SA FRN 31/12/2099	EUR	200 000,00	214 000,00	0,11
<b>Consumer Retail</b>			<b>403 384,00</b>	<b>441 000,00</b>	<b>0,22</b>
400 000,00	ACCOR SA FRN 31/12/2099	EUR	403 384,00	441 000,00	0,22
<b>Energy</b>			<b>294 747,00</b>	<b>300 126,00</b>	<b>0,15</b>
200 000,00	TOTALENERGIES SE FRN 31/12/2099	EUR	200 000,00	199 760,00	0,10
100 000,00	TOTALENERGIES SE FRN 29/12/2049	EUR	94 747,00	100 366,00	0,05
<b>Raw materials</b>			<b>200 000,00</b>	<b>206 536,00</b>	<b>0,10</b>
200 000,00	ARKEMA SA FRN 31/12/2099	EUR	200 000,00	206 536,00	0,10
<b>ITALY</b>			<b>11 901 840,00</b>	<b>12 276 534,00</b>	<b>6,15</b>
<b>Finance</b>			<b>9 613 914,00</b>	<b>9 945 007,00</b>	<b>4,98</b>
1 100 000,00	BANCO BPM SPA FRN 17/01/2030	EUR	1 100 179,00	1 162 216,00	0,58
800 000,00	BANCO BPM SPA FRN 01/01/2036	EUR	797 248,00	794 256,00	0,40
700 000,00	UNICREDIT SPA FRN 15/01/2032	EUR	627 090,00	694 491,00	0,35
600 000,00	INTESA SANPAOLO SPA FRN 14/11/2036	EUR	603 000,00	605 382,00	0,30
600 000,00	BANCA MONTE DEI PASCHI DI SIENA SPA FRN 28/05/2031	EUR	597 972,00	599 256,00	0,30
500 000,00	INTESA SANPAOLO SPA FRN 20/02/2034	EUR	500 000,00	541 920,00	0,27
500 000,00	UNICREDIT SPA FRN 17/01/2029	EUR	499 065,00	527 125,00	0,26
500 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 01/02/2030	EUR	498 535,00	523 230,00	0,26
500 000,00	UNICREDIT SPA FRN 18/01/2028	EUR	499 220,00	488 210,00	0,25
400 000,00	UNICREDIT SPA FRN 16/02/2029	EUR	399 368,00	417 492,00	0,21

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## Eurizon AM SICAV - Euro Corporate Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
400 000,00	BANCO BPM SPA FRN 18/06/2034	EUR	398 468,00	416 220,00	0,21
400 000,00	UNICREDIT SPA FRN 10/06/2031	EUR	399 600,00	400 188,00	0,20
400 000,00	UNICREDIT SPA FRN 24/06/2037	EUR	399 712,00	399 180,00	0,20
300 000,00	BANCO BPM SPA FRN 21/01/2028	EUR	298 869,00	314 691,00	0,16
300 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 07/02/2029	EUR	299 493,00	314 223,00	0,16
300 000,00	BPER BANCA SPA FRN 20/02/2030	EUR	299 259,00	313 506,00	0,16
300 000,00	ICCREA BANCA SPA FRN 05/02/2030	EUR	298 506,00	311 625,00	0,16
300 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 04/07/2030	EUR	298 806,00	308 349,00	0,15
300 000,00	CASSA CENTRALE BANCA - CREDITO COOPERATIVO ITALIANO SPA FRN 16/02/2027	EUR	300 000,00	305 838,00	0,15
300 000,00	BANCA MEDIOLANUM SPA FRN 22/01/2027	EUR	299 982,00	304 155,00	0,15
200 000,00	BPER BANCA SPA FRN 15/01/2031	EUR	199 542,00	203 454,00	0,10
<b>Multi-Utilities</b>			<b>1 493 814,00</b>	<b>1 526 758,00</b>	<b>0,77</b>
500 000,00	TERNA - RETE ELETTRICA NAZIONALE FRN 31/12/2099	EUR	497 930,00	485 135,00	0,25
300 000,00	SNAM SPA FRN 31/12/2099	EUR	298 344,00	305 538,00	0,15
300 000,00	ENEL SPA FRN 31/12/2099	EUR	297 540,00	297 321,00	0,15
200 000,00	ENEL SPA FRN 31/12/2099	EUR	200 000,00	223 000,00	0,11
200 000,00	ENEL SPA FRN 31/12/2099	EUR	200 000,00	215 764,00	0,11
<b>Energy</b>			<b>794 112,00</b>	<b>804 769,00</b>	<b>0,40</b>
500 000,00	ENI SPA FRN 31/12/2099	EUR	496 770,00	503 590,00	0,25
300 000,00	ENI SPA FRN 31/12/2099	EUR	297 342,00	301 179,00	0,15
<b>NETHERLANDS</b>			<b>12 057 349,96</b>	<b>12 017 948,00</b>	<b>6,02</b>
<b>Finance</b>			<b>5 639 523,48</b>	<b>5 703 254,00</b>	<b>2,86</b>
1 500 000,00	ING GROEP NV FRN 24/08/2033	EUR	1 477 375,00	1 533 180,00	0,77
1 200 000,00	ELM BV FOR SWISS LIFE INSURANCE & PENSION GROUP FRN 31/12/2099	EUR	1 386 463,48	1 230 360,00	0,62
600 000,00	ING GROEP NV FRN 23/05/2029	EUR	597 948,00	628 446,00	0,32
600 000,00	ING GROEP NV FRN 03/09/2035	EUR	595 878,00	603 252,00	0,30
500 000,00	ABN AMRO BANK NV FRN 22/02/2033	EUR	498 795,00	522 470,00	0,26
400 000,00	NN GROUP NV FRN 03/11/2043	EUR	398 620,00	445 796,00	0,22
300 000,00	NN GROUP NV FRN 01/03/2043	EUR	297 501,00	320 898,00	0,16
300 000,00	ACHMEA BV FRN 02/11/2044	EUR	297 564,00	319 515,00	0,16
100 000,00	ING GROEP NV FRN 13/11/2030	EUR	89 379,00	99 337,00	0,05
<b>Telecommunication</b>			<b>3 242 308,36</b>	<b>3 178 250,00</b>	<b>1,59</b>
1 800 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	1 943 148,36	1 809 000,00	0,91
900 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	900 000,00	933 750,00	0,47
300 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	300 000,00	329 250,00	0,16
100 000,00	KONINKLIJKE KPN NV FRN 31/12/2099	EUR	99 160,00	106 250,00	0,05
<b>Multi-Utilities</b>			<b>1 289 623,00</b>	<b>1 224 447,00</b>	<b>0,61</b>
1 000 000,00	ENEL FINANCE INTERNATIONAL NV FRN 28/05/2029	EUR	997 453,00	920 200,00	0,46
200 000,00	TENNET HOLDING BV FRN 31/12/2099	EUR	199 676,00	204 292,00	0,10
100 000,00	TENNET HOLDING BV FRN 31/12/2099	EUR	92 494,00	99 955,00	0,05
<b>Consumer Retail</b>			<b>998 250,00</b>	<b>1 025 452,00</b>	<b>0,51</b>
400 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	400 000,00	432 000,00	0,21
400 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	400 000,00	394 452,00	0,20
200 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	198 250,00	199 000,00	0,10
<b>Industries</b>			<b>887 645,12</b>	<b>886 545,00</b>	<b>0,45</b>
900 000,00	ABERTIS INFRASTRUCTURAS FINANCE BV FRN 31/12/2099	EUR	887 645,12	886 545,00	0,45
<b>SPAIN</b>			<b>9 696 206,46</b>	<b>10 090 322,00</b>	<b>5,06</b>
<b>Finance</b>			<b>9 396 206,46</b>	<b>9 785 114,00</b>	<b>4,91</b>
1 400 000,00	CAIXABANK SA FRN 23/02/2033	EUR	1 462 522,00	1 500 520,00	0,75
1 300 000,00	BANCO SANTANDER SA FRN 23/08/2033	EUR	1 333 387,00	1 388 296,00	0,70
1 200 000,00	CAIXABANK SA FRN 30/05/2034	EUR	1 255 635,00	1 307 064,00	0,66
1 100 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 15/09/2033	EUR	1 109 747,00	1 176 142,00	0,59

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## Eurizon AM SICAV - Euro Corporate Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
500 000,00	CAIXABANK SA FRN 14/11/2030	EUR	497 130,00	546 980,00	0,27
500 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 13/01/2031	EUR	498 360,00	532 405,00	0,27
400 000,00	BANCO DE CREDITO SOCIAL COOPERATIVO SA FRN 14/09/2029	EUR	445 280,00	453 684,00	0,23
400 000,00	CAIXABANK SA FRN 19/07/2029	EUR	398 324,00	424 624,00	0,21
400 000,00	BANCO DE SABADELL SA FRN 27/06/2034	EUR	398 872,00	419 424,00	0,21
400 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 25/02/2037	EUR	399 640,00	398 820,00	0,20
300 000,00	KUTXABANK SA FRN 01/02/2028	EUR	299 772,00	306 936,00	0,15
200 000,00	BANCO DE SABADELL SA FRN 10/11/2028	EUR	199 492,00	211 068,00	0,11
200 000,00	BANKINTER SA FRN 03/05/2030	EUR	199 866,00	210 370,00	0,11
200 000,00	BANCO DE CREDITO SOCIAL COOPERATIVO SA FRN 03/09/2030	EUR	199 354,00	206 132,00	0,10
200 000,00	BANCO DE CREDITO SOCIAL COOPERATIVO SA FRN 13/06/2031	EUR	199 982,00	200 334,00	0,10
200 000,00	CAIXABANK SA FRN 05/03/2037	EUR	199 766,46	199 498,00	0,10
200 000,00	UNICAJA BANCO SA FRN 30/06/2031	EUR	199 216,00	199 368,00	0,10
100 000,00	IBERCAJA BANCO SA FRN 30/07/2028	EUR	99 861,00	103 449,00	0,05
<b>Multi-Utilities</b>			<b>300 000,00</b>	<b>305 208,00</b>	<b>0,15</b>
300 000,00	IBERDROLA FINANZAS SA FRN 31/12/2099	EUR	300 000,00	305 208,00	0,15
<b>GERMANY</b>			<b>5 035 956,00</b>	<b>5 247 604,00</b>	<b>2,63</b>
<b>Finance</b>			<b>4 437 707,00</b>	<b>4 633 614,00</b>	<b>2,32</b>
700 000,00	COMMERZBANK AG FRN 16/10/2034	EUR	695 008,00	729 806,00	0,37
500 000,00	ALLIANZ SE FRN 05/07/2052	EUR	486 055,00	513 175,00	0,26
500 000,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2044	EUR	495 645,00	513 085,00	0,26
500 000,00	TALANX AG FRN 05/12/2047	EUR	460 800,00	488 380,00	0,25
300 000,00	ALLIANZ SE FRN 25/07/2053	EUR	308 625,00	337 233,00	0,17
300 000,00	COMMERZBANK AG FRN 18/01/2030	EUR	298 533,00	320 526,00	0,16
300 000,00	COMMERZBANK AG FRN 16/07/2032	EUR	298 833,00	307 716,00	0,15
300 000,00	DEUTSCHE BANK AG FRN 24/05/2028	EUR	298 776,00	303 468,00	0,15
200 000,00	ALLIANZ SE FRN 25/07/2055	EUR	200 042,00	205 072,00	0,10
200 000,00	COMMERZBANK AG FRN 14/01/2032	EUR	198 616,00	201 598,00	0,10
200 000,00	COMMERZBANK AG FRN 15/10/2035	EUR	198 992,00	199 310,00	0,10
100 000,00	COMMERZBANK AG FRN 25/03/2029	EUR	99 728,00	106 503,00	0,05
100 000,00	COMMERZBANK AG FRN 17/01/2031	EUR	99 631,00	105 535,00	0,05
100 000,00	DEUTSCHE BANK AG FRN 19/05/2031	EUR	99 572,00	101 694,00	0,05
100 000,00	COMMERZBANK AG FRN 20/02/2037	EUR	99 262,00	100 395,00	0,05
100 000,00	DEUTSCHE BANK AG FRN 13/02/2031	EUR	99 589,00	100 118,00	0,05
<b>Health</b>			<b>498 580,00</b>	<b>513 365,00</b>	<b>0,26</b>
500 000,00	BAYER AG FRN 13/09/2054	EUR	498 580,00	513 365,00	0,26
<b>Multi-Utilities</b>			<b>99 669,00</b>	<b>100 625,00</b>	<b>0,05</b>
100 000,00	RWE AG FRN 18/06/2055	EUR	99 669,00	100 625,00	0,05
<b>UNITED STATES</b>			<b>4 598 593,94</b>	<b>4 589 038,00</b>	<b>2,30</b>
<b>Finance</b>			<b>4 598 593,94</b>	<b>4 589 038,00</b>	<b>2,30</b>
1 200 000,00	MORGAN STANLEY FRN 26/10/2029	EUR	1 199 794,61	1 112 736,00	0,56
600 000,00	JPMORGAN CHASE & CO. FRN 13/11/2031	EUR	600 000,00	639 378,00	0,32
500 000,00	JPMORGAN CHASE & CO. FRN 21/03/2034	EUR	501 083,33	509 380,00	0,26
400 000,00	MORGAN STANLEY FRN 21/03/2030	EUR	400 000,00	411 640,00	0,21
400 000,00	CITIGROUP, INC. FRN 14/05/2032	EUR	399 176,00	409 508,00	0,20
400 000,00	BANK OF AMERICA CORP. FRN 28/01/2031	EUR	400 000,00	402 788,00	0,20
300 000,00	CITIGROUP, INC. FRN 29/04/2036	EUR	300 000,00	306 579,00	0,15
300 000,00	MORGAN STANLEY FRN 22/05/2031	EUR	300 000,00	304 608,00	0,15
300 000,00	JPMORGAN CHASE & CO. FRN 23/03/2030	EUR	300 000,00	290 877,00	0,15
200 000,00	GOLDMAN SACHS GROUP, INC. FRN 23/01/2033	EUR	198 540,00	201 544,00	0,10
<b>GREECE</b>			<b>4 309 242,58</b>	<b>4 433 406,00</b>	<b>2,22</b>
<b>Finance</b>			<b>4 309 242,58</b>	<b>4 433 406,00</b>	<b>2,22</b>
1 000 000,00	ALPHA BANK SA FRN 12/05/2030	EUR	1 002 140,00	1 064 600,00	0,53
1 000 000,00	EUROBANK ERGASIAS SERVICES & HOLDINGS SA FRN 30/04/2035	EUR	995 141,58	991 570,00	0,50
900 000,00	NATIONAL BANK OF GREECE SA FRN 29/01/2029	EUR	910 512,00	936 711,00	0,47

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

## Eurizon AM SICAV - Euro Corporate Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
500 000,00	EUROBANK SA FRN 24/09/2030	EUR	499 803,00	512 335,00	0,26
400 000,00	PIRAEUS FINANCIAL HOLDINGS SA FRN 18/09/2035	EUR	402 250,00	416 180,00	0,21
300 000,00	PIRAEUS BANK SA FRN 17/07/2029	EUR	300 000,00	312 684,00	0,15
200 000,00	EUROBANK SA FRN 12/03/2030	EUR	199 396,00	199 326,00	0,10
<b>PORTUGAL</b>			<b>4 282 173,00</b>	<b>4 401 866,00</b>	<b>2,21</b>
<b>Finance</b>			<b>2 490 333,00</b>	<b>2 533 521,00</b>	<b>1,27</b>
800 000,00	NOVO BANCO SA FRN 09/03/2029	EUR	800 516,00	816 144,00	0,41
600 000,00	NOVO BANCO SA FRN 22/01/2031	EUR	597 534,00	607 548,00	0,30
500 000,00	BANCO COMERCIAL PORTUGUES SA FRN 24/06/2031	EUR	498 155,00	497 515,00	0,25
400 000,00	NOVO BANCO SA FRN 08/03/2028	EUR	399 128,00	411 516,00	0,21
200 000,00	BANCO COMERCIAL PORTUGUES SA FRN 17/05/2032	EUR	195 000,00	200 798,00	0,10
<b>Multi-Utilities</b>			<b>1 791 840,00</b>	<b>1 868 345,00</b>	<b>0,94</b>
800 000,00	EDP SA FRN 23/04/2083	EUR	798 320,00	849 000,00	0,43
500 000,00	EDP SA FRN 29/05/2054	EUR	496 815,00	512 430,00	0,26
500 000,00	EDP SA FRN 16/09/2054	EUR	496 705,00	506 915,00	0,25
<b>IRELAND</b>			<b>4 235 927,00</b>	<b>4 238 266,00</b>	<b>2,12</b>
<b>Finance</b>			<b>4 235 927,00</b>	<b>4 238 266,00</b>	<b>2,12</b>
1 800 000,00	BANK OF IRELAND GROUP PLC FRN 11/08/2031	EUR	1 722 709,00	1 772 748,00	0,89
1 200 000,00	AIB GROUP PLC FRN 30/05/2031	EUR	1 292 258,00	1 197 528,00	0,60
400 000,00	BANK OF IRELAND GROUP PLC FRN 01/03/2033	EUR	423 520,00	431 388,00	0,22
300 000,00	BANK OF IRELAND GROUP PLC FRN 13/11/2029	EUR	298 992,00	317 031,00	0,16
200 000,00	BANK OF IRELAND GROUP PLC FRN 10/08/2034	EUR	199 632,00	207 808,00	0,10
200 000,00	AIB GROUP PLC FRN 20/05/2035	EUR	199 118,00	206 578,00	0,10
100 000,00	AIB GROUP PLC FRN 23/07/2029	EUR	99 698,00	105 185,00	0,05
<b>SWITZERLAND</b>			<b>1 495 372,00</b>	<b>1 565 454,00</b>	<b>0,78</b>
<b>Finance</b>			<b>1 495 372,00</b>	<b>1 565 454,00</b>	<b>0,78</b>
600 000,00	UBS GROUP AG FRN 11/01/2031	EUR	597 804,00	631 926,00	0,31
500 000,00	UBS GROUP AG FRN 17/03/2028	EUR	499 660,00	517 680,00	0,26
400 000,00	UBS GROUP AG FRN 09/06/2033	EUR	397 908,00	415 848,00	0,21
<b>BELGIUM</b>			<b>1 282 344,00</b>	<b>1 318 330,00</b>	<b>0,66</b>
<b>Finance</b>			<b>582 502,00</b>	<b>609 304,00</b>	<b>0,31</b>
300 000,00	KBC GROUP NV FRN 25/04/2033	EUR	298 359,00	311 853,00	0,16
200 000,00	AGEAS SA FRN 02/05/2056	EUR	199 780,00	200 386,00	0,10
100 000,00	KBC GROUP NV FRN 07/12/2031	EUR	84 363,00	97 065,00	0,05
<b>Telecommunication</b>			<b>500 000,00</b>	<b>499 500,00</b>	<b>0,25</b>
500 000,00	PROXIMUS SADP FRN 31/12/2099	EUR	500 000,00	499 500,00	0,25
<b>Multi-Utilities</b>			<b>199 842,00</b>	<b>209 526,00</b>	<b>0,10</b>
200 000,00	ELIA GROUP SA FRN 31/12/2099	EUR	199 842,00	209 526,00	0,10
<b>NORWAY</b>			<b>998 663,00</b>	<b>1 031 520,00</b>	<b>0,52</b>
<b>Finance</b>			<b>998 663,00</b>	<b>1 031 520,00</b>	<b>0,52</b>
500 000,00	DNB BANK ASA FRN 19/07/2028	EUR	499 410,00	518 790,00	0,26
300 000,00	DNB BANK ASA FRN 28/02/2033	EUR	299 649,00	311 112,00	0,16
200 000,00	DNB BANK ASA FRN 02/07/2035	EUR	199 604,00	201 618,00	0,10
<b>LUXEMBOURG</b>			<b>831 641,00</b>	<b>912 774,00</b>	<b>0,46</b>
<b>Finance</b>			<b>531 641,00</b>	<b>610 524,00</b>	<b>0,31</b>
400 000,00	GRAND CITY PROPERTIES FINANCE SARL FRN 31/12/2099	EUR	364 041,00	412 228,00	0,21
200 000,00	CPI PROPERTY GROUP SA FRN 23/04/2027	EUR	167 600,00	198 296,00	0,10
<b>Energy</b>			<b>300 000,00</b>	<b>302 250,00</b>	<b>0,15</b>
300 000,00	REPSOL EUROPE FINANCE SARL FRN 31/12/2099	EUR	300 000,00	302 250,00	0,15

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

## Eurizon AM SICAV - Euro Corporate Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>DENMARK</b>			<b>695 415,00</b>	<b>737 233,00</b>	<b>0,37</b>
<b>Finance</b>			<b>695 415,00</b>	<b>737 233,00</b>	<b>0,37</b>
700 000,00	DANSKE BANK AS FRN 10/01/2031	EUR	695 415,00	737 233,00	0,37
<b>JAPAN</b>			<b>700 000,00</b>	<b>708 876,00</b>	<b>0,36</b>
<b>Finance</b>			<b>700 000,00</b>	<b>708 876,00</b>	<b>0,36</b>
700 000,00	MITSUBISHI UFJ FINANCIAL GROUP, INC. FRN 05/09/2032	EUR	700 000,00	708 876,00	0,36
<b>SWEDEN</b>			<b>591 750,00</b>	<b>608 818,00</b>	<b>0,31</b>
<b>Finance</b>			<b>591 750,00</b>	<b>608 818,00</b>	<b>0,31</b>
200 000,00	SVENSKA HANDELSBANKEN AB FRN 16/08/2034	EUR	199 584,00	212 496,00	0,11
200 000,00	SVENSKA HANDELSBANKEN AB FRN 04/11/2036	EUR	198 776,00	200 790,00	0,10
200 000,00	CASTELLUM AB FRN 31/12/2099	EUR	193 390,00	195 532,00	0,10
<b>FINLAND</b>			<b>399 052,00</b>	<b>414 970,00</b>	<b>0,21</b>
<b>Finance</b>			<b>399 052,00</b>	<b>414 970,00</b>	<b>0,21</b>
200 000,00	NORDEA BANK ABP FRN 23/02/2034	EUR	199 636,00	209 484,00	0,11
200 000,00	NORDEA BANK ABP FRN 29/05/2035	EUR	199 416,00	205 486,00	0,10
<b>AUSTRIA</b>			<b>198 764,00</b>	<b>207 512,00</b>	<b>0,10</b>
<b>Finance</b>			<b>198 764,00</b>	<b>207 512,00</b>	<b>0,10</b>
200 000,00	RAIFFEISEN BANK INTERNATIONAL AG FRN 02/01/2035	EUR	198 764,00	207 512,00	0,10
<b>INVESTMENT FUNDS</b>			<b>1,27</b>	<b>1,27</b>	<b>0,00</b>
<b>UCI Units</b>			<b>1,27</b>	<b>1,27</b>	<b>0,00</b>
<b>LUXEMBOURG</b>			<b>1,27</b>	<b>1,27</b>	<b>0,00</b>
<b>Finance</b>			<b>1,27</b>	<b>1,27</b>	<b>0,00</b>
0,01	EURIZON FUND - MONEY MARKET EUR T1 -Z-	EUR	1,27	1,27	0,00
<b>Total Portfolio</b>			<b>194 630 963,43</b>	<b>196 488 160,01</b>	<b>98,47</b>

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

## Eurizon AM SICAV - Euro Corporate Bond

### FUTURE CONTRACTS AS AT 30 JUNE 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
<b>Total Unrealised profit / (loss) on future contracts and notional</b>						<b>(17 820,00)</b>	<b>1 068 660,00</b>
<b>Unrealised loss on future contracts and notional</b>						<b>(17 820,00)</b>	<b>1 068 660,00</b>
100 000	9	Purchase	EURO BUXL 30Y BOND	08/09/2025	EUR	(17 820,00)	1 068 660,00

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

## Eurizon AM SICAV - Euro Corporate Bond

### SWAP CONTRACTS AS AT 30 JUNE 2025

Counterparty	Currency	Notional	Maturity	Sub-Fund Receives	Sub-Fund Pays	Interest receivable/ (payable) (EUR)	Unrealised gain / (loss) (EUR)
<b>INTEREST RATE SWAP CONTRACTS</b>						<b>18 593,02</b>	<b>48 249,85</b>
<b>Unrealised gain on swap contracts</b>						<b>18 593,02</b>	<b>48 249,85</b>
CITIGROUP GLOBAL MARKETS EUROPE AG	EUR	1 100 000,00	07/11/2032	FIXED 3.106%	FLOATING (6 MO. EURIBOR)	18 593,02	48 249,85

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

## Eurizon AM SICAV - High Yield Bond

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	111 708 979,81	
Banks	(Note 2)	804 754,58	
Other banks and broker accounts	(Notes 2, 5, 11)	63 546,28	
Swap premium paid		80 952,18	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 11)	2 779 633,76	
Unrealised profit on swap contracts	(Note 2)	94 061,75	
Interest receivable on swap contracts	(Note 2)	2 883,04	
Interest receivable		1 999 934,03	
Other assets	(Notes 3, 12)	90 223,65	
<b>Total assets</b>		<b>117 624 969,08</b>	
<b>Liabilities</b>			
Bank overdrafts	(Note 2)	(229 914,59)	
Swap premium received		(200 824,68)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 11)	(1 868,19)	
Unrealised loss on future contracts	(Notes 2, 11)	(19 527,10)	
Payable on investments purchased		(700 000,00)	
Payable on redemptions		(58 520,17)	
Other liabilities		(159 757,34)	
<b>Total liabilities</b>		<b>(1 370 412,07)</b>	
<b>Total net assets</b>		<b>116 254 557,01</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class I	EUR	13,77	821 406,511
Class Primaclasse	EUR	4,61	432 818,846
Class R	EUR	11,65	5 328 145,862
Class RD	EUR	5,06	7 777 618,187
Class U	EUR	6,18	249 841,506

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

## Eurizon AM SICAV - High Yield Bond

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>125 355 564,62</b>
Net income from investments	(Note 2)	4 074 449,33
Interest received on swap contracts	(Note 2)	79 030,83
Other income	(Notes 2, 4, 8)	6 497,47
<b>Total income</b>		<b>4 159 977,63</b>
Management fee	(Note 8)	(765 657,81)
Administrative fees	(Note 10)	(102 149,43)
Subscription tax	(Note 6)	(27 046,84)
Net interest paid on bank liabilities		(52 220,42)
Other charges and taxes	(Notes 3, 7)	(18 091,31)
<b>Total expenses</b>		<b>(965 165,81)</b>
<b>Net investment income / (loss)</b>		<b>3 194 811,82</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	4 566 856,07
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(8 788 739,39)
- forward foreign exchange contracts	(Note 2)	4 988 020,46
- foreign currencies	(Note 2)	(139 500,32)
- future contracts	(Note 2)	(88 960,65)
- swap contracts	(Note 2)	81 354,04
<b>Net result of operations for the period</b>		<b>3 813 842,03</b>
Subscriptions for the period		3 315 456,03
Redemptions for the period		(14 907 991,88)
Dividend distributions	(Note 14)	(1 322 313,79)
<b>Net assets at the end of the period</b>		<b>116 254 557,01</b>

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

## Eurizon AM SICAV - High Yield Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>126 219 959,40</b>	<b>111 708 979,81</b>	<b>96,09</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>122 548 648,02</b>	<b>110 506 873,29</b>	<b>95,05</b>
<b>Shares</b>			<b>1 904 227,00</b>	<b>880 529,87</b>	<b>0,76</b>
<b>LUXEMBOURG</b>			<b>1 904 227,00</b>	<b>880 529,87</b>	<b>0,76</b>
<b>Telecommunication</b>			<b>1 904 227,00</b>	<b>880 529,87</b>	<b>0,76</b>
24 178,00	INTELSAT SA	USD	1 904 227,00	880 529,87	0,76
<b>Ordinary Bonds</b>			<b>106 747 671,79</b>	<b>97 795 429,45</b>	<b>84,12</b>
<b>UNITED STATES</b>			<b>41 178 450,11</b>	<b>38 542 362,47</b>	<b>33,15</b>
<b>Consumer Retail</b>			<b>10 721 543,91</b>	<b>9 732 634,49</b>	<b>8,37</b>
800 000,00	AMERICAN AIRLINES, INC. 7.25% 15/02/2028	USD	737 994,36	695 700,80	0,60
700 000,00	ZF NORTH AMERICA CAPITAL, INC. 6.75% 23/04/2030	USD	655 923,90	572 662,56	0,49
600 000,00	WHIRLPOOL CORP. 5.50% 01/03/2033	USD	496 115,60	496 106,21	0,43
600 000,00	GAP, INC. 3.625% 01/10/2029	USD	450 259,98	474 663,94	0,41
565 000,00	UNITED AIRLINES, INC. 4.625% 15/04/2029	USD	498 700,33	467 339,96	0,40
525 000,00	AMERICAN AIRLINES, INC. VIA AADVANTAGE LOYALTY IP LTD. 5.75% 20/04/2029	USD	441 250,63	445 484,30	0,38
500 000,00	FORD MOTOR CREDIT CO. LLC 3.625% 17/06/2031	USD	374 113,78	375 039,58	0,32
450 000,00	JETBLUE AIRWAYS CORP. VIA JETBLUE LOYALTY LP 9.875% 20/09/2031	USD	458 316,68	373 187,55	0,32
400 000,00	WYNN RESORTS FINANCE LLC VIA WYNN RESORTS CAPITAL CORP. 5.125% 01/10/2029	USD	373 134,35	338 097,87	0,29
400 000,00	NEWELL BRANDS, INC. 6.375% 15/05/2030	USD	371 261,71	331 378,10	0,29
300 000,00	BEACH ACQUISITION BIDCO LLC 5.25% 15/07/2032	EUR	300 000,00	302 334,00	0,26
348 000,00	AVIS BUDGET CAR RENTAL LLC VIA AVIS BUDGET FINANCE, INC. 5.75% 15/07/2027	USD	333 488,06	295 067,14	0,25
325 000,00	BRINKER INTERNATIONAL, INC. 8.25% 15/07/2030	USD	296 546,25	292 124,98	0,25
475 000,00	PM GENERAL PURCHASER LLC 9.50% 01/10/2028	USD	415 223,00	278 982,96	0,24
300 000,00	NISSAN MOTOR ACCEPTANCE CO. LLC 7.05% 15/09/2028	USD	301 130,14	260 003,53	0,22
300 000,00	MGM RESORTS INTERNATIONAL 6.50% 15/04/2032	USD	272 464,18	259 686,62	0,22
300 000,00	ALLIED UNIVERSAL HOLDCO LLC VIA ALLIED UNIVERSAL FINANCE CORP. 6.875% 15/06/2030	USD	264 153,91	259 009,36	0,22
300 000,00	BEAZER HOMES USA, INC. 5.875% 15/10/2027	USD	257 602,22	256 021,76	0,22
300 000,00	TENNECO, INC. 8.00% 17/11/2028	USD	233 848,52	252 126,88	0,22
300 000,00	CAESARS ENTERTAINMENT, INC. 4.625% 15/10/2029	USD	253 464,01	243 933,33	0,21
250 000,00	TITAN INTERNATIONAL, INC. 7.00% 30/04/2028	USD	197 967,58	213 379,15	0,18
250 000,00	WHITE CAP BUYER LLC 6.875% 15/10/2028	USD	217 333,39	212 606,05	0,18
200 000,00	FORD MOTOR CREDIT CO. LLC 3.622% 27/07/2028	EUR	199 998,00	200 168,00	0,17
300 000,00	OT MIDCO LTD. 10.00% 15/02/2030	USD	283 550,78	197 606,26	0,17
200 000,00	WALGREENS BOOTS ALLIANCE, INC. 8.125% 15/08/2029	USD	195 054,14	180 723,35	0,16
200 000,00	JACOBS ENTERTAINMENT, INC. 6.75% 15/02/2029	USD	177 265,60	164 723,00	0,14
200 000,00	STAPLES, INC. 10.75% 01/09/2029	USD	189 504,31	161 824,84	0,14
200 000,00	ZF NORTH AMERICA CAPITAL, INC. 6.875% 23/04/2032	USD	182 747,91	157 386,45	0,14
200 000,00	SCOTTS MIRACLE-GRO CO. 4.00% 01/04/2031	USD	146 303,45	156 282,39	0,14
200 000,00	GAP, INC. 3.875% 01/10/2031	USD	169 529,42	152 585,15	0,13
175 000,00	DANA, INC. 4.25% 01/09/2030	USD	144 472,88	147 224,59	0,13
150 000,00	ADAMS HOMES, INC. 9.25% 15/10/2028	USD	140 739,30	132 372,17	0,12
150 000,00	PENN ENTERTAINMENT, INC. 4.125% 01/07/2029	USD	125 754,53	118 432,14	0,10
125 000,00	CCM MERGER, INC. 6.375% 01/05/2026	USD	107 213,31	106 542,62	0,09
115 000,00	UNITED AIRLINES, INC. 4.375% 15/04/2026	USD	98 039,17	97 271,72	0,08
200 000,00	SAKS GLOBAL ENTERPRISES LLC 11.00% 15/12/2029	USD	188 643,31	64 553,42	0,06
207 000,00	AT HOME GROUP, INC. 7.125% 15/07/2029	USD	172 435,22	1,76	0,00
<b>Energy</b>			<b>7 006 265,06</b>	<b>6 651 738,69</b>	<b>5,72</b>
1 025 000,00	TALLGRASS ENERGY PARTNERS LP VIA TALLGRASS ENERGY FINANCE CORP. 5.50% 15/01/2028	USD	857 381,85	868 104,72	0,75
1 000 000,00	HILCORP ENERGY I LP VIA HILCORP FINANCE CO. 7.25% 15/02/2035	USD	906 125,00	834 365,94	0,72

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

## Eurizon AM SICAV - High Yield Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
790 000,00	NABORS INDUSTRIES, INC. 9.125% 31/01/2030	USD	751 280,54	644 316,18	0,55
700 000,00	VENTURE GLOBAL LNG, INC. 7.00% 15/01/2030	USD	648 504,95	603 490,51	0,52
575 000,00	CIVITAS RESOURCES, INC. 8.375% 01/07/2028	USD	517 513,07	502 160,86	0,43
600 000,00	SIERRACOL ENERGY ANDINA LLC 6.00% 15/06/2028	USD	504 047,70	473 237,86	0,41
500 000,00	VENTURE GLOBAL LNG, INC. 8.125% 01/06/2028	USD	469 756,63	439 911,61	0,38
500 000,00	ANTERO MIDSTREAM PARTNERS LP VIA ANTERO MIDSTREAM FINANCE CORP. 5.75% 15/01/2028	USD	439 212,93	425 105,62	0,36
387 000,00	ASCENT RESOURCES UTICA HOLDINGS LLC VIA ARU FINANCE CORP. 9.00% 01/11/2027	USD	349 754,70	402 561,29	0,35
400 000,00	HESS MIDSTREAM OPERATIONS LP 5.875% 01/03/2028	USD	385 484,73	345 816,07	0,30
275 000,00	HILCORP ENERGY I LP VIA HILCORP FINANCE CO. 6.25% 15/04/2032	USD	251 405,55	223 975,70	0,19
250 000,00	EXPAND ENERGY CORP. 4.75% 01/02/2032	USD	220 604,50	206 857,87	0,18
200 000,00	CRESCENT ENERGY FINANCE LLC 9.25% 15/02/2028	USD	179 654,73	177 343,87	0,15
200 000,00	CIVITAS RESOURCES, INC. 9.625% 15/06/2033	USD	179 003,64	174 625,46	0,15
200 000,00	NABORS INDUSTRIES, INC. 7.375% 15/05/2027	USD	170 910,28	168 391,27	0,14
150 000,00	SUNOCO LP VIA SUNOCO FINANCE CORP. 4.50% 30/04/2030	USD	129 377,26	122 847,10	0,11
50 000,00	VITAL ENERGY, INC. 9.75% 15/10/2030	USD	46 247,00	38 626,76	0,03
<b>Telecommunication</b>			<b>7 021 732,60</b>	<b>6 381 719,57</b>	<b>5,49</b>
1 700 000,00	CCO HOLDINGS LLC VIA CCO HOLDINGS CAPITAL CORP. 4.75% 01/02/2032	USD	1 361 344,70	1 372 817,44	1,18
1 700 000,00	SIRIUS XM RADIO LLC 4.125% 01/07/2030	USD	1 342 815,82	1 331 760,22	1,15
1 200 000,00	DIRECTV FINANCING LLC 8.875% 01/02/2030	USD	1 114 777,91	1 003 201,90	0,86
1 000 000,00	UNIVISION COMMUNICATIONS, INC. 6.625% 01/06/2027	USD	888 027,68	849 836,41	0,73
900 000,00	CCO HOLDINGS LLC VIA CCO HOLDINGS CAPITAL CORP. 5.125% 01/05/2027	USD	783 046,66	764 086,06	0,66
550 000,00	CCO HOLDINGS LLC VIA CCO HOLDINGS CAPITAL CORP. 4.75% 01/03/2030	USD	502 246,25	454 037,78	0,39
850 000,00	CSC HOLDINGS LLC 4.625% 01/12/2030	USD	747 614,79	336 785,10	0,29
350 000,00	UNIVISION COMMUNICATIONS, INC. 4.50% 01/05/2029	USD	281 858,79	269 194,66	0,23
<b>Finance</b>			<b>6 068 126,15</b>	<b>5 895 332,76</b>	<b>5,07</b>
1 100 000,00	BRANDYWINE OPERATING PARTNERSHIP LP 8.875% 12/04/2029	USD	1 053 804,85	1 013 666,62	0,87
700 000,00	ONEMAIN FINANCE CORP. 7.875% 15/03/2030	USD	660 377,66	631 917,49	0,54
650 000,00	NATIONSTAR MORTGAGE HOLDINGS, INC. 5.125% 15/12/2030	USD	540 136,28	557 189,00	0,48
700 000,00	MPT OPERATING PARTNERSHIP LP VIA MPT FINANCE CORP. 5.00% 15/10/2027	USD	537 112,28	550 590,20	0,47
575 000,00	HUNT COS., INC. 5.25% 15/04/2029	USD	446 354,64	472 275,64	0,41
400 000,00	PENNYMAC FINANCIAL SERVICES, INC. 7.875% 15/12/2029	USD	402 979,20	361 853,22	0,31
400 000,00	JANE STREET GROUP VIA JSG FINANCE, INC. 6.75% 01/05/2033	USD	353 892,89	351 217,10	0,30
600 000,00	LIBERTY MUTUAL GROUP, INC. 4.30% 01/02/2061	USD	352 062,14	313 685,88	0,27
325 000,00	HOWARD HUGHES CORP. 4.375% 01/02/2031	USD	267 952,84	255 678,23	0,22
250 000,00	NAVIENT CORP. 4.875% 15/03/2028	USD	229 188,58	209 811,83	0,18
200 000,00	MPT OPERATING PARTNERSHIP LP VIA MPT FINANCE CORP. 7.00% 15/02/2032	EUR	198 453,33	204 944,00	0,18
300 000,00	MPT OPERATING PARTNERSHIP LP VIA MPT FINANCE CORP. 4.625% 01/08/2029	USD	220 907,15	201 306,91	0,17
200 000,00	NATIONSTAR MORTGAGE HOLDINGS, INC. 5.50% 15/08/2028	USD	188 555,88	170 183,66	0,15
200 000,00	ONEMAIN FINANCE CORP. 3.875% 15/09/2028	USD	178 260,37	163 245,81	0,14
200 000,00	HOWARD HUGHES CORP. 4.125% 01/02/2029	USD	164 894,06	160 926,94	0,14
125 000,00	NAVIENT CORP. 9.375% 25/07/2030	USD	113 148,76	117 442,66	0,10
100 000,00	FREEDOM MORTGAGE CORP. 12.00% 01/10/2028	USD	91 885,09	91 607,15	0,08
75 000,00	GREYSTAR REAL ESTATE PARTNERS LLC 7.75% 01/09/2030	USD	68 160,15	67 790,42	0,06
<b>Industries</b>			<b>3 229 864,96</b>	<b>2 993 804,35</b>	<b>2,58</b>
800 000,00	TRANSDIGM, INC. 6.375% 01/03/2029	USD	743 878,22	696 886,64	0,60
650 000,00	SMYRNA READY MIX CONCRETE LLC 6.00% 01/11/2028	USD	555 981,85	552 412,08	0,48
500 000,00	XPO, INC. 7.125% 01/02/2032	USD	473 694,14	446 121,94	0,38
293 000,00	OWENS-BROCKWAY GLASS CONTAINER, INC. 6.625% 13/05/2027	USD	271 321,42	250 022,96	0,22
200 000,00	MAUSER PACKAGING SOLUTIONS HOLDING CO. 7.875% 15/04/2027	USD	183 984,20	173 299,91	0,15
200 000,00	CAMELOT RETURN MERGER SUB, INC. 8.75% 01/08/2028	USD	176 834,24	157 141,11	0,14

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

## Eurizon AM SICAV - High Yield Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
250 000,00	CORNERSTONE BUILDING BRANDS, INC. 6.125% 15/01/2029	USD	211 082,29	155 631,12	0,13
180 000,00	STANDARD INDUSTRIES, INC. 5.00% 15/02/2027	USD	164 932,31	152 878,55	0,13
175 000,00	LABL, INC. 5.875% 01/11/2028	USD	149 178,19	130 440,92	0,11
125 000,00	TRINITY INDUSTRIES, INC. 7.75% 15/07/2028	USD	114 673,63	110 645,58	0,10
125 000,00	OWENS-BROCKWAY GLASS CONTAINER, INC. 7.25% 15/05/2031	USD	115 074,75	109 186,70	0,09
75 000,00	LABL, INC. 9.50% 01/11/2028	USD	69 229,72	59 136,84	0,05
<b>Health</b>			<b>2 624 567,67</b>	<b>2 497 680,29</b>	<b>2,15</b>
700 000,00	DAVITA, INC. 4.625% 01/06/2030	USD	589 966,92	571 473,62	0,49
400 000,00	CHS VIA COMMUNITY HEALTH SYSTEMS, INC. 5.25% 15/05/2030	USD	328 096,52	302 035,32	0,26
300 000,00	IQVIA, INC. 6.50% 15/05/2030	USD	271 686,70	263 285,04	0,23
325 000,00	DAVITA, INC. 3.75% 15/02/2031	USD	258 662,34	251 791,02	0,22
300 000,00	CHS VIA COMMUNITY HEALTH SYSTEMS, INC. 5.625% 15/03/2027	USD	266 692,78	251 508,40	0,22
290 000,00	ADAPTHEALTH LLC 6.125% 01/08/2028	USD	255 108,38	247 201,12	0,21
275 000,00	ORGANON & CO. VIA ORGANON FOREIGN DEBT CO-ISSUER BV 5.125% 30/04/2031	USD	231 111,86	203 385,54	0,18
200 000,00	ORGANON & CO. VIA ORGANON FOREIGN DEBT CO-ISSUER BV 4.125% 30/04/2028	USD	166 506,23	163 767,17	0,14
150 000,00	ADAPTHEALTH LLC 5.125% 01/03/2030	USD	127 866,34	121 505,36	0,10
75 000,00	EMBECTA CORP. 6.75% 15/02/2030	USD	67 161,52	61 486,80	0,05
75 000,00	ADAPTHEALTH LLC 4.625% 01/08/2029	USD	61 708,08	60 240,90	0,05
<b>Raw materials</b>			<b>2 061 461,44</b>	<b>2 003 890,99</b>	<b>1,72</b>
500 000,00	OLYMPUS WATER U.S. HOLDING CORP. 9.625% 15/11/2028	EUR	514 003,76	524 305,00	0,45
350 000,00	SASOL FINANCING USA LLC 8.75% 03/05/2029	USD	316 928,50	294 908,35	0,25
300 000,00	CELANESE U.S. HOLDINGS LLC 6.50% 15/04/2030	USD	263 320,65	261 467,94	0,22
275 000,00	RAIN CARBON, INC. 12.25% 01/09/2029	USD	251 543,60	251 301,18	0,22
250 000,00	SASOL FINANCING USA LLC 6.50% 27/09/2028	USD	227 445,24	202 334,29	0,17
225 000,00	CLEVELAND-CLIFFS, INC. 6.75% 15/04/2030	USD	206 185,50	184 868,68	0,16
200 000,00	CELANESE U.S. HOLDINGS LLC 6.75% 15/04/2033	USD	169 176,81	172 129,40	0,15
135 000,00	SASOL FINANCING USA LLC 4.375% 18/09/2026	USD	112 857,38	112 576,15	0,10
<b>Basic Goods</b>			<b>1 034 000,93</b>	<b>987 792,77</b>	<b>0,85</b>
700 000,00	POST HOLDINGS, INC. 4.625% 15/04/2030	USD	575 426,11	573 590,59	0,49
550 000,00	ACCO BRANDS CORP. 4.25% 15/03/2029	USD	458 574,82	414 202,18	0,36
<b>Multi-Utilities</b>			<b>887 506,35</b>	<b>872 295,85</b>	<b>0,75</b>
400 000,00	VISTRA OPERATIONS CO. LLC 4.375% 01/05/2029	USD	333 166,75	332 039,17	0,28
325 000,00	VISTRA OPERATIONS CO. LLC 5.625% 15/02/2027	USD	286 141,92	276 767,18	0,24
300 000,00	AMERIGAS PARTNERS LP VIA AMERIGAS FINANCE CORP. 9.375% 01/06/2028	USD	268 197,68	263 489,50	0,23
<b>Computing and IT</b>			<b>523 381,04</b>	<b>525 472,71</b>	<b>0,45</b>
315 000,00	NCR ATLEOS CORP. 9.50% 01/04/2029	USD	291 685,03	293 730,90	0,25
275 000,00	NCR VOYIX CORP. 5.00% 01/10/2028	USD	231 696,01	231 741,81	0,20
<b>FRANCE</b>			<b>6 582 884,12</b>	<b>6 650 623,41</b>	<b>5,72</b>
<b>Consumer Retail</b>			<b>2 865 239,13</b>	<b>2 897 682,41</b>	<b>2,49</b>
700 000,00	GOLDSTORY SAS 6.75% 01/02/2030	EUR	706 844,73	725 340,00	0,62
500 000,00	LOXAM SAS 6.375% 31/05/2029	EUR	521 680,00	521 265,00	0,45
500 000,00	FORVIA SE 8.00% 15/06/2030	USD	437 292,40	431 520,41	0,37
400 000,00	BERTRAND FRANCHISE FINANCE SAS 6.50% 18/07/2030	EUR	403 680,00	405 144,00	0,35
300 000,00	AFFLELOU SAS 6.00% 25/07/2029	EUR	300 000,00	312 018,00	0,27
200 000,00	VALEO SE 5.125% 20/05/2031	EUR	198 742,00	201 254,00	0,17
200 000,00	VALEO SE 4.50% 11/04/2030	EUR	197 000,00	199 068,00	0,17
100 000,00	ELIOR GROUP SA 5.625% 15/03/2030	EUR	100 000,00	102 073,00	0,09
<b>Basic Goods</b>			<b>1 494 840,00</b>	<b>1 485 443,00</b>	<b>1,28</b>
400 000,00	TEREOS FINANCE GROUPE I SA 5.875% 30/04/2030	EUR	408 600,00	402 396,00	0,35
300 000,00	PICARD GROUPE SAS 6.375% 01/07/2029	EUR	300 000,00	313 014,00	0,27
300 000,00	TEREOS FINANCE GROUPE I SA 5.75% 30/04/2031	EUR	302 700,00	298 440,00	0,26

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

## Eurizon AM SICAV - High Yield Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
300 000,00	ELO SACA 6.00% 22/03/2029	EUR	299 040,00	279 093,00	0,24
200 000,00	ELO SACA 3.25% 23/07/2027	EUR	184 500,00	192 500,00	0,16
<b>Telecommunication</b>			<b>1 247 099,99</b>	<b>1 298 688,00</b>	<b>1,12</b>
750 000,00	ILIAD HOLDING SASU 6.875% 15/04/2031	EUR	798 224,99	800 310,00	0,69
600 000,00	ALTICE FRANCE SA 3.375% 15/01/2028	EUR	448 875,00	498 378,00	0,43
<b>Finance</b>			<b>659 625,00</b>	<b>653 513,00</b>	<b>0,56</b>
700 000,00	EMERIA SASU 7.75% 31/03/2028	EUR	659 625,00	653 513,00	0,56
<b>Industries</b>			<b>316 080,00</b>	<b>315 297,00</b>	<b>0,27</b>
300 000,00	PAPREC HOLDING SA 7.25% 17/11/2029	EUR	316 080,00	315 297,00	0,27
<b>UNITED KINGDOM</b>			<b>6 429 244,52</b>	<b>5 863 492,61</b>	<b>5,04</b>
<b>Basic Goods</b>			<b>2 425 228,54</b>	<b>2 466 203,95</b>	<b>2,12</b>
900 000,00	MARKET BIDCO FINCO PLC 4.75% 04/11/2027	EUR	859 797,00	895 068,00	0,77
600 000,00	BELLIS ACQUISITION CO. PLC 8.125% 14/05/2030	GBP	700 874,86	659 308,89	0,57
500 000,00	BELLIS FINCO PLC 4.00% 16/02/2027	GBP	506 118,97	583 196,89	0,50
435 000,00	MARB BONDCO PLC 3.95% 29/01/2031	USD	358 437,71	328 630,17	0,28
<b>Industries</b>			<b>1 052 163,79</b>	<b>1 044 816,31</b>	<b>0,90</b>
900 000,00	HEATHROW FINANCE PLC 6.625% 01/03/2031	GBP	1 052 163,79	1 044 816,31	0,90
<b>Energy</b>			<b>906 872,06</b>	<b>821 732,25</b>	<b>0,71</b>
497 823,77	NAK NAFTOGAZ UKRAINE VIA KONDOR FINANCE PLC 7.125% 19/07/2026*	EUR	473 633,75	424 093,18	0,37
595 455,58	NAK NAFTOGAZ UKRAINE VIA KONDOR FINANCE PLC 7.625% 08/11/2028*	USD	433 238,31	397 639,07	0,34
<b>Telecommunication</b>			<b>1 074 637,02</b>	<b>631 560,25</b>	<b>0,54</b>
550 000,00	VMED O2 U.K. FINANCING I PLC 5.625% 15/04/2032	EUR	545 166,46	563 816,00	0,48
514 588,44	TALKTALK TELECOM GROUP LTD. 11.75% 01/03/2028	GBP	529 470,56	67 744,25	0,06
<b>Consumer Retail</b>			<b>364 917,59</b>	<b>362 652,11</b>	<b>0,31</b>
300 000,00	STONEGATE PUB CO. FINANCING PLC 10.75% 31/07/2029	GBP	364 917,59	362 652,11	0,31
<b>Raw materials</b>			<b>319 200,00</b>	<b>299 016,00</b>	<b>0,26</b>
300 000,00	INEOS QUATTRO FINANCE 2 PLC 8.50% 15/03/2029	EUR	319 200,00	299 016,00	0,26
<b>Multi-Utilities</b>			<b>286 225,52</b>	<b>237 511,74</b>	<b>0,20</b>
300 000,00	THAMES WATER UTILITIES FINANCE PLC 7.125% 30/04/2033	GBP	286 225,52	237 511,74	0,20
<b>TURKEY</b>			<b>5 791 772,59</b>	<b>5 443 928,66</b>	<b>4,68</b>
<b>Government</b>			<b>3 911 990,72</b>	<b>3 644 249,44</b>	<b>3,13</b>
1 600 000,00	TURKIYE GOVERNMENT INTERNATIONAL BONDS 6.875% 17/03/2036	USD	1 428 330,64	1 316 857,11	1,13
1 100 000,00	TURKIYE GOVERNMENT INTERNATIONAL BONDS 6.75% 30/05/2040	USD	947 623,13	853 668,24	0,73
780 000,00	TURKIYE GOVERNMENT INTERNATIONAL BONDS 9.375% 19/01/2033	USD	747 256,98	750 723,36	0,65
600 000,00	TURKIYE GOVERNMENT INTERNATIONAL BONDS 7.625% 26/04/2029	USD	599 818,27	534 140,05	0,46
200 000,00	TURKIYE GOVERNMENT INTERNATIONAL BONDS 9.125% 13/07/2030	USD	188 961,70	188 860,68	0,16
<b>Finance</b>			<b>1 210 265,94</b>	<b>1 148 924,59</b>	<b>0,99</b>
1 000 000,00	YAPI VE KREDI BANKASI AS 7.125% 10/10/2029	USD	905 483,33	852 051,34	0,73
325 000,00	TURKIYE SINAI KALKINMA BANKASI AS 9.375% 19/10/2028	USD	304 782,61	296 873,25	0,26
<b>Consumer Retail</b>			<b>374 689,60</b>	<b>353 691,01</b>	<b>0,30</b>
400 000,00	ARCELIK AS 8.50% 25/09/2028	USD	374 689,60	353 691,01	0,30
<b>Multi-Utilities</b>			<b>294 826,33</b>	<b>297 063,62</b>	<b>0,26</b>
351 000,00	AYDEM YENILENEBILIR ENERJI AS 7.75% 02/02/2027	USD	294 826,33	297 063,62	0,26

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## Eurizon AM SICAV - High Yield Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>LUXEMBOURG</b>			<b>4 925 992,92</b>	<b>4 701 896,15</b>	<b>4,04</b>
<b>Consumer Retail</b>			<b>1 995 195,17</b>	<b>1 949 534,58</b>	<b>1,67</b>
700 000,00	MOTION FINCO SARL 7.375% 15/06/2030	EUR	707 378,00	657 034,00	0,56
500 000,00	ALLIED UNIVERSAL HOLDCO LLC VIA ALLIED UNIVERSAL FINANCE CORP. VIA ATLAS LUXCO 4 SARL 3.625% 01/06/2028	EUR	500 000,00	487 870,00	0,42
337 500,00	CIRSA FINANCE INTERNATIONAL SARL 10.375% 30/11/2027	EUR	331 104,37	354 840,75	0,30
400 000,00	ALBION FINANCING 1 SARL VIA AGGREKO HOLDINGS, INC. 7.00% 21/05/2030	USD	356 712,80	347 655,83	0,30
100 000,00	ALBION FINANCING 1 SARL VIA AGGREKO HOLDINGS, INC. 5.375% 21/05/2030	EUR	100 000,00	102 134,00	0,09
<b>Telecommunication</b>			<b>1 482 924,43</b>	<b>1 326 830,51</b>	<b>1,14</b>
885 000,00	INTELSAT JACKSON HOLDINGS SA 6.50% 15/03/2030	USD	764 790,27	766 171,62	0,66
300 000,00	ALTICE FINANCING SA 3.00% 15/01/2028	EUR	236 250,00	221 364,00	0,19
200 000,00	MILLICOM INTERNATIONAL CELLULAR SA 4.50% 27/04/2031	USD	169 721,66	155 471,39	0,13
325 000,00	ALTICE FRANCE HOLDING SA 4.00% 15/02/2028	EUR	154 562,50	114 133,50	0,10
200 000,00	ALTICE FINCO SA 4.75% 15/01/2028	EUR	157 600,00	69 690,00	0,06
<b>Multi-Utilities</b>			<b>671 834,02</b>	<b>614 439,10</b>	<b>0,53</b>
700 000,00	CONTOURGLOBAL POWER HOLDINGS SA 6.75% 28/02/2030	USD	671 834,02	614 439,10	0,53
<b>Finance</b>			<b>495 875,00</b>	<b>534 985,00</b>	<b>0,46</b>
500 000,00	CPI PROPERTY GROUP SA 7.00% 07/05/2029	EUR	495 875,00	534 985,00	0,46
<b>Basic Goods</b>			<b>280 164,30</b>	<b>276 106,96</b>	<b>0,24</b>
300 000,00	MINERVA LUXEMBOURG SA 8.875% 13/09/2033	USD	280 164,30	276 106,96	0,24
<b>COLOMBIA</b>			<b>3 472 193,40</b>	<b>2 876 337,51</b>	<b>2,47</b>
<b>Government</b>			<b>2 075 295,48</b>	<b>1 634 144,99</b>	<b>1,40</b>
1 110 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 6.125% 18/01/2041	USD	1 108 294,93	770 121,07	0,66
1 300 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 4.125% 22/02/2042	USD	789 426,56	702 510,87	0,60
200 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 4.50% 15/03/2029	USD	177 573,99	161 513,05	0,14
<b>Energy</b>			<b>1 396 897,92</b>	<b>1 242 192,52</b>	<b>1,07</b>
700 000,00	ECOPETROL SA 8.875% 13/01/2033	USD	666 216,03	615 011,58	0,53
800 000,00	ECOPETROL SA 5.875% 28/05/2045	USD	540 977,66	469 300,39	0,40
220 000,00	ECOPETROL SA 4.625% 02/11/2031	USD	189 704,23	157 880,55	0,14
<b>NETHERLANDS</b>			<b>2 794 202,86</b>	<b>2 772 926,92</b>	<b>2,39</b>
<b>Health</b>			<b>1 147 574,84</b>	<b>1 139 333,85</b>	<b>0,98</b>
500 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 6.00% 01/12/2032	USD	444 162,47	434 506,32	0,37
317 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.375% 15/09/2029	EUR	349 017,00	359 110,28	0,31
400 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS IV BV 5.75% 01/12/2030	USD	354 395,37	345 717,25	0,30
<b>Consumer Retail</b>			<b>503 500,00</b>	<b>500 000,00</b>	<b>0,43</b>
500 000,00	ZF EUROPE FINANCE BV 7.00% 12/06/2030	EUR	503 500,00	500 000,00	0,43
<b>Industries</b>			<b>357 110,00</b>	<b>382 184,00</b>	<b>0,33</b>
400 000,00	ENERGIZER GAMMA ACQUISITION BV 3.50% 30/06/2029	EUR	357 110,00	382 184,00	0,33
<b>Telecommunication</b>			<b>400 000,00</b>	<b>376 056,00</b>	<b>0,33</b>
400 000,00	ZIGGO BOND CO. BV 6.125% 15/11/2032	EUR	400 000,00	376 056,00	0,33
<b>Raw materials</b>			<b>386 018,02</b>	<b>375 353,07</b>	<b>0,32</b>
700 000,00	BRASKEM NETHERLANDS FINANCE BV 5.875% 31/01/2050	USD	386 018,02	375 353,07	0,32

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

## Eurizon AM SICAV - High Yield Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>CANADA</b>			<b>2 662 140,53</b>	<b>2 500 493,35</b>	<b>2,15</b>
<b>Consumer Retail</b>			<b>1 272 226,12</b>	<b>1 176 398,15</b>	<b>1,01</b>
575 000,00	BROOKFIELD RESIDENTIAL PROPERTIES, INC. VIA BROOKFIELD RESIDENTIAL U.S. LLC 4.875% 15/02/2030	USD	519 303,84	440 489,83	0,38
500 000,00	BROOKFIELD RESIDENTIAL PROPERTIES, INC. VIA BROOKFIELD RESIDENTIAL U.S. LLC 5.00% 15/06/2029	USD	403 373,65	388 171,58	0,33
250 000,00	MATTAMY GROUP CORP. 4.625% 01/03/2030	USD	204 356,56	204 388,29	0,18
175 000,00	SUPERIOR PLUS LP VIA SUPERIOR GENERAL PARTNER, INC. 4.50% 15/03/2029	USD	145 192,07	143 348,45	0,12
<b>Raw materials</b>			<b>723 930,99</b>	<b>697 942,31</b>	<b>0,60</b>
500 000,00	FIRST QUANTUM MINERALS LTD. 8.625% 01/06/2031	USD	468 198,31	441 973,20	0,38
300 000,00	ELDORADO GOLD CORP. 6.25% 01/09/2029	USD	255 732,68	255 969,11	0,22
<b>Industries</b>			<b>483 730,06</b>	<b>455 615,90</b>	<b>0,39</b>
400 000,00	BOMBARDIER, INC. 8.75% 15/11/2030	USD	393 199,86	369 103,55	0,32
101 000,00	BOMBARDIER, INC. 7.875% 15/04/2027	USD	90 530,20	86 512,35	0,07
<b>Health</b>			<b>100 951,75</b>	<b>86 421,43</b>	<b>0,08</b>
100 000,00	BAUSCH HEALTH COS., INC. 4.875% 01/06/2028	USD	81 833,06	71 598,62	0,06
25 000,00	BAUSCH HEALTH COS., INC. 5.00% 15/02/2029	USD	19 118,69	14 822,81	0,02
<b>Energy</b>			<b>81 301,61</b>	<b>84 115,56</b>	<b>0,07</b>
100 000,00	PRECISION DRILLING CORP. 6.875% 15/01/2029	USD	81 301,61	84 115,56	0,07
<b>CAYMAN ISLANDS</b>			<b>3 198 867,00</b>	<b>2 058 972,26</b>	<b>1,77</b>
<b>Consumer Retail</b>			<b>1 227 507,83</b>	<b>1 171 782,76</b>	<b>1,01</b>
1 150 000,00	WYNN MACAU LTD. 5.125% 15/12/2029	USD	985 583,32	931 266,78	0,80
285 000,00	MGM CHINA HOLDINGS LTD. 4.75% 01/02/2027	USD	241 924,51	240 515,98	0,21
<b>Energy</b>			<b>532 998,31</b>	<b>466 497,60</b>	<b>0,40</b>
500 000,00	TRANSOCEAN, INC. 8.25% 15/05/2029	USD	455 599,46	394 343,58	0,34
86 000,00	TRANSOCEAN, INC. 8.00% 01/02/2027	USD	77 398,85	72 154,02	0,06
<b>Industries</b>			<b>268 758,07</b>	<b>252 823,90</b>	<b>0,22</b>
305 000,00	IHS HOLDING LTD. 6.25% 29/11/2028	USD	268 758,07	252 823,90	0,22
<b>Finance</b>			<b>1 169 602,79</b>	<b>167 868,00</b>	<b>0,14</b>
680 000,00	COUNTRY GARDEN HOLDINGS CO. LTD. 6.15% 17/09/2025**	USD	65 492,14	43 174,53	0,04
258 553,00	SUNAC CHINA HOLDINGS LTD. 7.00% 30/09/2029	USD	179 096,18	26 393,85	0,02
257 929,00	SUNAC CHINA HOLDINGS LTD. 6.75% 30/09/2028	USD	190 419,07	26 330,15	0,02
400 000,00	YUZHOU GROUP HOLDINGS CO. LTD. 7.70% 20/02/2025**	USD	343 723,53	24 510,81	0,02
171 536,00	SUNAC CHINA HOLDINGS LTD. 6.50% 30/09/2027	USD	143 580,64	17 560,58	0,01
121 752,00	SUNAC CHINA HOLDINGS LTD. 7.25% 30/09/2030	USD	79 609,69	12 460,96	0,01
85 560,00	SUNAC CHINA HOLDINGS LTD. 6.25% 30/09/2027	USD	78 395,35	8 732,03	0,01
85 353,00	SUNAC CHINA HOLDINGS LTD. 6.00% 30/09/2026	USD	89 286,19	8 705,09	0,01
<b>MEXICO</b>			<b>2 313 943,45</b>	<b>2 022 019,17</b>	<b>1,74</b>
<b>Industries</b>			<b>1 063 661,83</b>	<b>962 396,75</b>	<b>0,83</b>
720 000,00	MEXICO CITY AIRPORT TRUST 5.50% 31/07/2047	USD	611 926,66	506 070,35	0,43
500 000,00	SITIOS LATINOAMERICA SAB DE CV 5.375% 04/04/2032	USD	412 005,02	415 078,78	0,36
50 000,00	MEXICO CITY AIRPORT TRUST 3.875% 30/04/2028	USD	39 730,15	41 247,62	0,04
<b>Consumer Retail</b>			<b>962 414,38</b>	<b>856 181,34</b>	<b>0,74</b>
750 000,00	NEMAK SAB DE CV 3.625% 28/06/2031	USD	593 500,04	526 268,51	0,45
400 000,00	GRUPO AEROMEXICO SAB DE CV 8.25% 15/11/2029	USD	368 914,34	329 912,83	0,29
<b>Telecommunication</b>			<b>287 867,24</b>	<b>203 441,08</b>	<b>0,17</b>
340 000,00	TOTAL PLAY TELECOMUNICACIONES SA DE CV 6.375% 20/09/2028	USD	287 867,24	203 441,08	0,17

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

## Eurizon AM SICAV - High Yield Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>ITALY</b>			<b>1 830 401,00</b>	<b>1 861 853,00</b>	<b>1,60</b>
<b>Consumer Retail</b>			<b>711 875,00</b>	<b>727 033,00</b>	<b>0,63</b>
500 000,00	MUNDYS SPA 4.75% 24/01/2029	EUR	511 875,00	521 935,00	0,45
200 000,00	LOTTOMATICA GROUP SPA 4.875% 31/01/2031	EUR	200 000,00	205 098,00	0,18
<b>Telecommunication</b>			<b>719 580,00</b>	<b>723 238,00</b>	<b>0,62</b>
500 000,00	FIBERCOP SPA 4.75% 30/06/2030	EUR	500 000,00	503 400,00	0,43
200 000,00	FIBERCOP SPA 7.875% 31/07/2028	EUR	219 580,00	219 838,00	0,19
<b>Finance</b>			<b>198 946,00</b>	<b>212 934,00</b>	<b>0,18</b>
200 000,00	DOVALUE SPA 7.00% 28/02/2030	EUR	198 946,00	212 934,00	0,18
<b>Industries</b>			<b>200 000,00</b>	<b>198 648,00</b>	<b>0,17</b>
200 000,00	WEBUILD SPA 4.125% 03/07/2031	EUR	200 000,00	198 648,00	0,17
<b>JAPAN</b>			<b>1 988 681,12</b>	<b>1 841 065,73</b>	<b>1,58</b>
<b>Telecommunication</b>			<b>1 026 885,20</b>	<b>953 524,32</b>	<b>0,82</b>
1 100 000,00	SOFTBANK GROUP CORP. 6.75% 08/07/2029	USD	1 026 885,20	953 524,32	0,82
<b>Consumer Retail</b>			<b>961 795,92</b>	<b>887 541,41</b>	<b>0,76</b>
800 000,00	NISSAN MOTOR CO. LTD. 4.345% 17/09/2027	USD	695 927,46	654 400,78	0,56
300 000,00	NISSAN MOTOR CO. LTD. 4.81% 17/09/2030	USD	265 868,46	233 140,63	0,20
<b>BRAZIL</b>			<b>1 807 586,19</b>	<b>1 488 635,67</b>	<b>1,28</b>
<b>Government</b>			<b>1 331 129,12</b>	<b>1 161 113,12</b>	<b>1,00</b>
1 500 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 4.75% 14/01/2050	USD	1 029 565,56	901 597,73	0,78
400 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.00% 27/01/2045	USD	301 563,56	259 515,39	0,22
<b>Telecommunication</b>			<b>223 526,59</b>	<b>220 754,68</b>	<b>0,19</b>
274 000,00	GLOBO COMUNICACAO E PARTICIPACOES SA 4.875% 22/01/2030	USD	223 526,59	220 754,68	0,19
<b>Multi-Utilities</b>			<b>252 930,48</b>	<b>106 767,87</b>	<b>0,09</b>
560 194,00	LIGHT SERVICOS DE ELETRICIDADE SA 2.26% 19/12/2037	USD	252 926,12	106 765,48	0,09
3,00	LIGHT ENERGIA SA 4.375% 18/06/2026	USD	4,36	2,39	0,00
<b>PANAMA</b>			<b>1 480 726,03</b>	<b>1 363 295,65</b>	<b>1,17</b>
<b>Consumer Retail</b>			<b>1 332 431,42</b>	<b>1 216 533,34</b>	<b>1,05</b>
1 100 000,00	CARNIVAL CORP. 6.125% 15/02/2033	USD	1 068 442,10	957 909,89	0,83
300 000,00	CARNIVAL CORP. 5.875% 15/06/2031	USD	263 989,32	258 623,45	0,22
<b>Multi-Utilities</b>			<b>148 294,61</b>	<b>146 762,31</b>	<b>0,12</b>
188 167,61	AES PANAMA GENERATION HOLDINGS SRL 4.375% 31/05/2030	USD	148 294,61	146 762,31	0,12
<b>EGYPT</b>			<b>1 410 056,58</b>	<b>1 337 857,40</b>	<b>1,15</b>
<b>Government</b>			<b>1 410 056,58</b>	<b>1 337 857,40</b>	<b>1,15</b>
935 000,00	EGYPT GOVERNMENT INTERNATIONAL BONDS 6.375% 11/04/2031	EUR	935 000,00	866 352,30	0,74
700 000,00	EGYPT GOVERNMENT INTERNATIONAL BONDS 6.875% 30/04/2040	USD	475 056,58	471 505,10	0,41
<b>DOMINICAN REPUBLIC</b>			<b>1 434 521,63</b>	<b>1 310 936,84</b>	<b>1,13</b>
<b>Government</b>			<b>1 434 521,63</b>	<b>1 310 936,84</b>	<b>1,13</b>
845 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 7.45% 30/04/2044	USD	803 483,53	752 823,11	0,65
650 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 6.60% 01/06/2036	USD	631 038,10	558 113,73	0,48

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## Eurizon AM SICAV - High Yield Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>JERSEY</b>			<b>1 417 167,49</b>	<b>1 295 780,75</b>	<b>1,12</b>
<b>Consumer Retail</b>			<b>1 417 167,49</b>	<b>1 295 780,75</b>	<b>1,12</b>
1 100 000,00	ASTON MARTIN CAPITAL HOLDINGS LTD. 10.00% 31/03/2029	USD	1 017 127,49	889 736,75	0,77
400 000,00	AVIS BUDGET FINANCE PLC 7.00% 28/02/2029	EUR	400 040,00	406 044,00	0,35
<b>SOUTH AFRICA</b>			<b>1 449 803,68</b>	<b>1 283 400,87</b>	<b>1,10</b>
<b>Government</b>			<b>1 152 159,29</b>	<b>1 000 974,19</b>	<b>0,86</b>
1 300 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 5.75% 30/09/2049	USD	966 435,19	831 253,96	0,71
200 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 5.875% 22/06/2030	USD	185 724,10	169 720,23	0,15
<b>Industries</b>			<b>297 644,39</b>	<b>282 426,68</b>	<b>0,24</b>
320 000,00	TRANSNET SOC LTD. 8.25% 06/02/2028	USD	297 644,39	282 426,68	0,24
<b>BERMUDA</b>			<b>1 248 653,91</b>	<b>1 262 537,98</b>	<b>1,09</b>
<b>Consumer Retail</b>			<b>1 157 492,01</b>	<b>1 175 225,25</b>	<b>1,01</b>
500 000,00	NCL CORP. LTD. 5.875% 15/02/2027	USD	433 916,63	427 316,30	0,37
400 000,00	VIKING CRUISES LTD. 7.00% 15/02/2029	USD	336 398,25	343 662,47	0,29
300 000,00	VIKING OCEAN CRUISES SHIP VII LTD. 5.625% 15/02/2029	USD	242 434,93	255 244,83	0,22
175 000,00	VIKING CRUISES LTD. 5.875% 15/09/2027	USD	144 742,20	149 001,65	0,13
<b>Energy</b>			<b>91 161,90</b>	<b>87 312,73</b>	<b>0,08</b>
100 000,00	VALARIS LTD. 8.375% 30/04/2030	USD	91 161,90	87 312,73	0,08
<b>ISRAEL</b>			<b>1 282 946,12</b>	<b>1 229 645,36</b>	<b>1,06</b>
<b>Energy</b>			<b>1 282 946,12</b>	<b>1 229 645,36</b>	<b>1,06</b>
800 000,00	ENERGEAN ISRAEL FINANCE LTD. 5.375% 30/03/2028	USD	675 440,46	649 391,62	0,56
691 012,00	LEVIATHAN BOND LTD. 6.75% 30/06/2030	USD	607 505,66	580 253,74	0,50
<b>NIGERIA</b>			<b>902 594,75</b>	<b>861 449,48</b>	<b>0,74</b>
<b>Government</b>			<b>902 594,75</b>	<b>861 449,48</b>	<b>0,74</b>
700 000,00	NIGERIA GOVERNMENT INTERNATIONAL BONDS 7.375% 28/09/2033	USD	528 325,64	532 414,10	0,46
200 000,00	NIGERIA GOVERNMENT INTERNATIONAL BONDS 6.50% 28/11/2027	USD	180 534,57	167 871,61	0,14
200 000,00	NIGERIA GOVERNMENT INTERNATIONAL BONDS 7.875% 16/02/2032	USD	193 734,54	161 163,77	0,14
<b>BAHRAIN</b>			<b>919 636,44</b>	<b>820 722,79</b>	<b>0,71</b>
<b>Government</b>			<b>919 636,44</b>	<b>820 722,79</b>	<b>0,71</b>
500 000,00	BAHRAIN GOVERNMENT INTERNATIONAL BONDS 6.75% 20/09/2029	USD	486 405,61	432 870,67	0,37
500 000,00	BAHRAIN GOVERNMENT INTERNATIONAL BONDS 5.25% 25/01/2033	USD	433 230,83	387 852,12	0,34
<b>ANGOLA</b>			<b>903 542,12</b>	<b>814 762,07</b>	<b>0,70</b>
<b>Government</b>			<b>903 542,12</b>	<b>814 762,07</b>	<b>0,70</b>
700 000,00	ANGOLA GOVERNMENT INTERNATIONAL BONDS 8.75% 14/04/2032	USD	579 337,29	528 084,76	0,46
200 000,00	ANGOLA GOVERNMENT INTERNATIONAL BONDS 8.00% 26/11/2029	USD	174 332,87	154 416,74	0,13
200 000,00	ANGOLA GOVERNMENT INTERNATIONAL BONDS 9.125% 26/11/2049	USD	149 871,96	132 260,57	0,11

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## Eurizon AM SICAV - High Yield Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>IVORY COAST</b>			<b>901 618,30</b>	<b>751 054,99</b>	<b>0,65</b>
<b>Government</b>			<b>901 618,30</b>	<b>751 054,99</b>	<b>0,65</b>
450 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BONDS 6.875% 17/10/2040	EUR	489 039,10	382 126,50	0,33
450 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BONDS 8.25% 30/01/2037	USD	412 579,20	368 928,49	0,32
<b>GERMANY</b>			<b>700 000,00</b>	<b>711 792,00</b>	<b>0,61</b>
<b>Health</b>			<b>500 000,00</b>	<b>507 234,00</b>	<b>0,44</b>
300 000,00	NIDDA HEALTHCARE HOLDING GMBH 5.625% 21/02/2030	EUR	300 000,00	305 874,00	0,26
200 000,00	CHEPLAPHARM ARZNEIMITTEL GMBH 7.125% 15/06/2031	EUR	200 000,00	201 360,00	0,18
<b>Industries</b>			<b>200 000,00</b>	<b>204 558,00</b>	<b>0,17</b>
200 000,00	DYNAMO NEWCO II GMBH 6.25% 15/10/2031	EUR	200 000,00	204 558,00	0,17
<b>CHILE</b>			<b>661 893,68</b>	<b>604 092,80</b>	<b>0,52</b>
<b>Consumer Retail</b>			<b>661 893,68</b>	<b>604 092,80</b>	<b>0,52</b>
700 000,00	LATAM AIRLINES GROUP SA 7.875% 15/04/2030	USD	661 893,68	604 092,80	0,52
<b>BRITISH VIRGIN ISLANDS</b>			<b>605 173,89</b>	<b>599 918,92</b>	<b>0,52</b>
<b>Basic Goods</b>			<b>353 619,15</b>	<b>331 640,48</b>	<b>0,29</b>
400 000,00	CENTRAL AMERICAN BOTTLING CORP. VIA CBC BOTTLING HOLDCO SL VIA BELIV HOLDCO SL 5.25% 27/04/2029	USD	353 619,15	331 640,48	0,29
<b>Raw materials</b>			<b>251 554,74</b>	<b>268 278,44</b>	<b>0,23</b>
325 000,00	SK INVICTUS INTERMEDIATE II SARL 5.00% 30/10/2029	USD	251 554,74	268 278,44	0,23
<b>JAMAICA</b>			<b>557 198,99</b>	<b>560 832,95</b>	<b>0,48</b>
<b>Telecommunication</b>			<b>557 198,99</b>	<b>560 832,95</b>	<b>0,48</b>
652 623,00	DIGICEL INTERMEDIATE HOLDINGS LTD. VIA DIGICEL INTERNATIONAL FINANCE LTD. VIA DIFL U.S. 12.00% 25/05/2027	USD	557 198,99	560 832,95	0,48
<b>MALTA</b>			<b>528 077,81</b>	<b>516 640,78</b>	<b>0,44</b>
<b>Consumer Retail</b>			<b>528 077,81</b>	<b>516 640,78</b>	<b>0,44</b>
475 000,00	VISTAJET MALTA FINANCE PLC VIA VISTA MANAGEMENT HOLDING, INC. 7.875% 01/05/2027	USD	415 987,70	407 265,60	0,35
125 000,00	VISTAJET MALTA FINANCE PLC VIA VISTA MANAGEMENT HOLDING, INC. 9.50% 01/06/2028	USD	112 090,11	109 375,18	0,09
<b>SWEDEN</b>			<b>460 800,00</b>	<b>498 883,20</b>	<b>0,43</b>
<b>Energy</b>			<b>460 800,00</b>	<b>498 883,20</b>	<b>0,43</b>
480 000,00	PREEM HOLDINGS AB 12.00% 30/06/2027	EUR	460 800,00	498 883,20	0,43
<b>SPAIN</b>			<b>504 525,20</b>	<b>479 129,94</b>	<b>0,41</b>
<b>Telecommunication</b>			<b>298 950,00</b>	<b>300 012,00</b>	<b>0,26</b>
300 000,00	LORCA TELECOM BONDCO SA 4.00% 18/09/2027	EUR	298 950,00	300 012,00	0,26
<b>Energy</b>			<b>205 575,20</b>	<b>179 117,94</b>	<b>0,15</b>
250 000,00	AL CANDELARIA -SPAIN- SA 5.75% 15/06/2033	USD	205 575,20	179 117,94	0,15
<b>UNITED ARAB EMIRATES</b>			<b>454 504,28</b>	<b>441 382,41</b>	<b>0,38</b>
<b>Finance</b>			<b>454 504,28</b>	<b>441 382,41</b>	<b>0,38</b>
550 000,00	KUWAIT PROJECTS CO. SPC LTD. 4.229% 29/10/2026	USD	454 504,28	441 382,41	0,38

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

## Eurizon AM SICAV - High Yield Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>JORDAN</b>			<b>473 693,21</b>	<b>437 606,37</b>	<b>0,38</b>
<b>Government</b>			<b>473 693,21</b>	<b>437 606,37</b>	<b>0,38</b>
300 000,00	JORDAN GOVERNMENT INTERNATIONAL BONDS 7.75% 15/01/2028	USD	293 546,36	263 599,39	0,23
200 000,00	JORDAN GOVERNMENT INTERNATIONAL BONDS 7.50% 13/01/2029	USD	180 146,85	174 006,98	0,15
<b>AUSTRIA</b>			<b>414 780,00</b>	<b>417 932,00</b>	<b>0,36</b>
<b>Computing and IT</b>			<b>414 780,00</b>	<b>417 932,00</b>	<b>0,36</b>
400 000,00	AMS-OSRAM AG 10.50% 30/03/2029	EUR	414 780,00	417 932,00	0,36
<b>IRELAND</b>			<b>1 403 292,82</b>	<b>321 748,24</b>	<b>0,28</b>
<b>Consumer Retail</b>			<b>339 004,13</b>	<b>321 748,24</b>	<b>0,28</b>
400 000,00	MOTION BONDCO DAC 6.625% 15/11/2027	USD	339 004,13	321 748,24	0,28
<b>Finance</b>			<b>1 064 288,69</b>	<b>0,00</b>	<b>0,00</b>
1 155 000,00	ALFA BANK AO VIA ALFA BOND ISSUANCE PLC 5.95% 15/04/2030*	USD	1 064 288,69	0,00	0,00
<b>MAURITIUS</b>			<b>310 676,86</b>	<b>291 316,68</b>	<b>0,25</b>
<b>Energy</b>			<b>310 676,86</b>	<b>291 316,68</b>	<b>0,25</b>
347 600,00	INDIA CLEANTECH ENERGY 4.70% 10/08/2026	USD	310 676,86	291 316,68	0,25
<b>COSTA RICA</b>			<b>285 909,62</b>	<b>278 437,03</b>	<b>0,24</b>
<b>Multi-Utilities</b>			<b>171 006,82</b>	<b>174 988,37</b>	<b>0,15</b>
200 000,00	INSTITUTO COSTARRICENSE DE ELECTRICIDAD 6.75% 07/10/2031	USD	171 006,82	174 988,37	0,15
<b>Consumer Retail</b>			<b>114 902,80</b>	<b>103 448,66</b>	<b>0,09</b>
122 468,00	AUTOPISTAS DEL SOL SA 7.375% 30/12/2030	USD	114 902,80	103 448,66	0,09
<b>LIBERIA</b>			<b>285 378,93</b>	<b>257 217,82</b>	<b>0,22</b>
<b>Consumer Retail</b>			<b>285 378,93</b>	<b>257 217,82</b>	<b>0,22</b>
300 000,00	ROYAL CARIBBEAN CRUISES LTD. 5.625% 30/09/2031	USD	285 378,93	257 217,82	0,22
<b>PARAGUAY</b>			<b>282 456,30</b>	<b>220 381,84</b>	<b>0,19</b>
<b>Government</b>			<b>282 456,30</b>	<b>220 381,84</b>	<b>0,19</b>
270 000,00	PARAGUAY GOVERNMENT INTERNATIONAL BONDS 6.10% 11/08/2044	USD	282 456,30	220 381,84	0,19
<b>DENMARK</b>			<b>99 270,00</b>	<b>102 309,00</b>	<b>0,09</b>
<b>Telecommunication</b>			<b>99 270,00</b>	<b>102 309,00</b>	<b>0,09</b>
100 000,00	TDC NET AS 5.00% 09/08/2032	EUR	99 270,00	102 309,00	0,09
<b>VENEZUELA</b>			<b>392 413,34</b>	<b>99 741,28</b>	<b>0,09</b>
<b>Government</b>			<b>392 413,34</b>	<b>99 741,28</b>	<b>0,09</b>
655 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 12.75% 23/08/2022**	USD	392 413,34	99 741,28	0,09
<b>ARGENTINA</b>			<b>0,00</b>	<b>15,10</b>	<b>0,00</b>
<b>Government</b>			<b>0,00</b>	<b>15,10</b>	<b>0,00</b>
24,00	ARGENTINA BONAR BONDS 1.00% 09/07/2029	USD	0,00	15,10	0,00

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## Eurizon AM SICAV - High Yield Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Floating Rate Notes</b>			<b>13 849 161,28</b>	<b>11 800 290,96</b>	<b>10,15</b>
<b>ARGENTINA</b>			<b>2 558 481,22</b>	<b>3 089 532,53</b>	<b>2,66</b>
<b>Government</b>			<b>2 558 481,22</b>	<b>3 089 532,53</b>	<b>2,66</b>
2 984 443,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BONDS FRN 09/01/2038	USD	1 390 455,26	1 808 362,02	1,56
1 200 000,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BONDS FRN 09/07/2035	USD	618 662,02	686 081,17	0,59
880 000,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BONDS FRN 09/07/2030	USD	549 363,94	594 368,55	0,51
1 110,00	ARGENTINA BONAR BONDS FRN 09/01/2038	USD	0,00	676,75	0,00
2 352,00	ARGENTINA REPUBLIC GOVERNMENT INTERNATIONAL BONDS FRN 15/12/2035	USD	0,00	44,04	0,00
<b>NETHERLANDS</b>			<b>1 804 737,00</b>	<b>1 829 605,00</b>	<b>1,57</b>
<b>Telecommunication</b>			<b>750 320,00</b>	<b>750 071,00</b>	<b>0,64</b>
700 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	750 320,00	750 071,00	0,64
<b>Consumer Retail</b>			<b>548 520,00</b>	<b>568 674,00</b>	<b>0,49</b>
600 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	548 520,00	568 674,00	0,49
<b>Energy</b>			<b>299 997,00</b>	<b>306 342,00</b>	<b>0,26</b>
300 000,00	WINTERSHALL DEA FINANCE 2 BV FRN 31/12/2099	EUR	299 997,00	306 342,00	0,26
<b>Industries</b>			<b>205 900,00</b>	<b>204 518,00</b>	<b>0,18</b>
200 000,00	ABERTIS INFRASTRUCTURAS FINANCE BV FRN 31/12/2099	EUR	205 900,00	204 518,00	0,18
<b>ITALY</b>			<b>1 407 163,97</b>	<b>1 353 773,68</b>	<b>1,16</b>
<b>Finance</b>			<b>1 407 163,97</b>	<b>1 353 773,68</b>	<b>1,16</b>
1 100 000,00	INTESA SANPAOLO SPA FRN 20/06/2054	USD	1 089 979,02	1 053 352,28	0,90
350 000,00	UNICREDIT SPA FRN 19/06/2032	USD	317 184,95	300 421,40	0,26
<b>UKRAINE</b>			<b>2 977 173,42</b>	<b>996 636,87</b>	<b>0,86</b>
<b>Government</b>			<b>2 977 173,42</b>	<b>996 636,87</b>	<b>0,86</b>
603 930,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2034*	USD	788 898,39	264 116,92	0,23
379 639,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2035*	USD	489 937,99	163 799,34	0,14
287 141,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2029*	USD	476 100,42	150 646,05	0,13
258 171,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2035*	USD	306 967,50	102 780,19	0,09
305 504,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2034*	USD	277 428,63	100 732,95	0,09
225 952,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2036*	USD	284 587,64	95 304,68	0,08
215 143,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2036*	USD	250 911,56	85 736,50	0,07
81 753,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2030*	USD	102 341,29	33 520,24	0,03
<b>UNITED KINGDOM</b>			<b>942 719,67</b>	<b>936 501,67</b>	<b>0,81</b>
<b>Telecommunication</b>			<b>642 719,67</b>	<b>630 960,67</b>	<b>0,54</b>
500 000,00	VODAFONE GROUP PLC FRN 27/08/2080	EUR	466 140,00	474 375,00	0,41
200 000,00	BRITISH TELECOMMUNICATIONS PLC FRN 23/11/2081	USD	176 579,67	156 585,67	0,13
<b>Consumer Retail</b>			<b>300 000,00</b>	<b>305 541,00</b>	<b>0,27</b>
300 000,00	STONEGATE PUB CO. FINANCING PLC FRN 31/07/2029	EUR	300 000,00	305 541,00	0,27
<b>GERMANY</b>			<b>500 000,00</b>	<b>496 325,00</b>	<b>0,43</b>
<b>Consumer Retail</b>			<b>500 000,00</b>	<b>496 325,00</b>	<b>0,43</b>
500 000,00	DEUTSCHE LUFTHANSA AG FRN 15/01/2055	EUR	500 000,00	496 325,00	0,43

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## Eurizon AM SICAV - High Yield Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>ECUADOR</b>			<b>640 516,77</b>	<b>464 531,98</b>	<b>0,40</b>
<b>Government</b>			<b>640 516,77</b>	<b>464 531,98</b>	<b>0,40</b>
397 636,00	ECUADOR GOVERNMENT INTERNATIONAL BONDS FRN 31/07/2035	USD	340 333,05	246 186,54	0,21
296 282,00	ECUADOR GOVERNMENT INTERNATIONAL BONDS FRN 31/07/2030	USD	300 183,72	218 345,44	0,19
<b>FRANCE</b>			<b>454 589,75</b>	<b>445 101,03</b>	<b>0,38</b>
<b>Finance</b>			<b>249 597,75</b>	<b>234 467,03</b>	<b>0,20</b>
300 000,00	SOCIETE GENERALE SA FRN 08/07/2035	USD	249 597,75	234 467,03	0,20
<b>Consumer Retail</b>			<b>204 992,00</b>	<b>210 634,00</b>	<b>0,18</b>
200 000,00	RCI BANQUE SA FRN 09/10/2034	EUR	204 992,00	210 634,00	0,18
<b>UNITED STATES</b>			<b>424 722,64</b>	<b>414 563,38</b>	<b>0,36</b>
<b>Finance</b>			<b>424 722,64</b>	<b>414 563,38</b>	<b>0,36</b>
500 000,00	LIBERTY MUTUAL GROUP, INC. FRN 15/12/2051	USD	424 722,64	414 563,38	0,36
<b>SRI LANKA</b>			<b>552 458,55</b>	<b>400 685,37</b>	<b>0,34</b>
<b>Government</b>			<b>552 458,55</b>	<b>400 685,37</b>	<b>0,34</b>
196 077,00	SRI LANKA GOVERNMENT INTERNATIONAL BONDS FRN 15/03/2033	USD	179 307,17	133 944,11	0,11
183 851,00	SRI LANKA GOVERNMENT INTERNATIONAL BONDS FRN 15/02/2038	USD	162 099,97	126 517,93	0,11
132 398,00	SRI LANKA GOVERNMENT INTERNATIONAL BONDS FRN 15/06/2035	USD	124 967,15	76 992,43	0,07
91 887,00	SRI LANKA GOVERNMENT INTERNATIONAL BONDS FRN 15/05/2036	USD	86 084,26	63 230,90	0,05
<b>GHANA</b>			<b>618 805,03</b>	<b>390 162,72</b>	<b>0,34</b>
<b>Government</b>			<b>618 805,03</b>	<b>390 162,72</b>	<b>0,34</b>
321 900,00	GHANA GOVERNMENT INTERNATIONAL BONDS FRN 03/07/2035	USD	333 988,15	212 234,45	0,18
223 850,00	GHANA GOVERNMENT INTERNATIONAL BONDS FRN 03/07/2029	USD	284 816,88	177 928,27	0,16
<b>MEXICO</b>			<b>350 770,56</b>	<b>344 735,86</b>	<b>0,30</b>
<b>Industries</b>			<b>350 770,56</b>	<b>344 735,86</b>	<b>0,30</b>
400 000,00	CEMEX SAB DE CV FRN 31/12/2099	USD	350 770,56	344 735,86	0,30
<b>JAPAN</b>			<b>254 850,00</b>	<b>282 348,00</b>	<b>0,24</b>
<b>Telecommunication</b>			<b>254 850,00</b>	<b>282 348,00</b>	<b>0,24</b>
300 000,00	RAKUTEN GROUP, INC. FRN 31/12/2099	EUR	254 850,00	282 348,00	0,24
<b>SWEDEN</b>			<b>183 880,00</b>	<b>190 000,00</b>	<b>0,16</b>
<b>Finance</b>			<b>183 880,00</b>	<b>190 000,00</b>	<b>0,16</b>
200 000,00	HEIMSTADEN BOSTAD AB FRN 31/12/2099	EUR	183 880,00	190 000,00	0,16
<b>LUXEMBOURG</b>			<b>178 292,70</b>	<b>165 787,87</b>	<b>0,14</b>
<b>Finance</b>			<b>178 292,70</b>	<b>165 787,87</b>	<b>0,14</b>
200 000,00	AROUNDTOWN FINANCE SARL FRN 31/12/2099	USD	178 292,70	165 787,87	0,14
<b>Zero-Coupon Bonds</b>			<b>47 587,95</b>	<b>30 623,01</b>	<b>0,02</b>
<b>GHANA</b>			<b>47 587,95</b>	<b>30 623,01</b>	<b>0,02</b>
<b>Government</b>			<b>47 587,95</b>	<b>30 623,01</b>	<b>0,02</b>
43 168,45	GHANA GOVERNMENT INTERNATIONAL BONDS 0.00% 03/01/2030	USD	47 587,95	30 623,01	0,02

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## Eurizon AM SICAV - High Yield Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET</b>			<b>795 064,37</b>	<b>763 983,31</b>	<b>0,66</b>
<b>Ordinary Bonds</b>			<b>526 497,93</b>	<b>491 447,39</b>	<b>0,42</b>
<b>UNITED STATES</b>			<b>456 704,50</b>	<b>424 624,30</b>	<b>0,36</b>
<b>Finance</b>			<b>456 704,50</b>	<b>424 624,30</b>	<b>0,36</b>
500 000,00	JEFFERIES FINANCE LLC VIA JFIN CO-ISSUER CORP. 6.625% 15/10/2031	USD	456 704,50	424 624,30	0,36
<b>UNITED KINGDOM</b>			<b>69 793,43</b>	<b>66 823,09</b>	<b>0,06</b>
<b>Finance</b>			<b>69 793,43</b>	<b>66 823,09</b>	<b>0,06</b>
75 000,00	MACQUARIE AIRFINANCE HOLDINGS LTD. 8.125% 30/03/2029	USD	69 793,43	66 823,09	0,06
<b>Floating Rate Notes</b>			<b>268 566,44</b>	<b>272 535,92</b>	<b>0,24</b>
<b>UNITED STATES</b>			<b>268 566,44</b>	<b>272 535,92</b>	<b>0,24</b>
<b>Finance</b>			<b>268 566,44</b>	<b>272 535,92</b>	<b>0,24</b>
314 844,00	FIVE POINT OPERATING CO. LP VIA FIVE POINT CAPITAL CORP. FRN 15/01/2028	USD	268 566,44	272 535,92	0,24
<b>OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS</b>			<b>2 876 246,48</b>	<b>438 122,68</b>	<b>0,38</b>
<b>Shares</b>			<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>LUXEMBOURG</b>			<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>Finance</b>			<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
21 124,00	CODERE NEW TOPCO SA***	EUR	0,00	0,00	0,00
<b>Ordinary Bonds</b>			<b>2 876 028,57</b>	<b>438 084,22</b>	<b>0,38</b>
<b>UNITED STATES</b>			<b>1 783 758,77</b>	<b>240 082,32</b>	<b>0,21</b>
<b>Multi-Utilities</b>			<b>663 654,81</b>	<b>238 692,66</b>	<b>0,21</b>
338 802,00	KEYSTONE POWER PASS-THROUGH HOLDERS LLC VIA CONEMAUGH POWER PASS-THROUGH HOLDERS 13.00% 01/06/2028	USD	663 654,81	238 692,66	0,21
<b>Raw materials</b>			<b>1 120 103,96</b>	<b>1 389,66</b>	<b>0,00</b>
1 305 000,00	ALTA MESA HOLDINGS LP 7.875% 15/12/2024**.*	USD	1 120 103,96	1 389,66	0,00
<b>LEBANON</b>			<b>528 395,39</b>	<b>96 083,87</b>	<b>0,08</b>
<b>Government</b>			<b>528 395,39</b>	<b>96 083,87</b>	<b>0,08</b>
600 000,00	LEBANON GOVERNMENT INTERNATIONAL BONDS 6.10% 04/10/2022**	USD	528 395,39	96 083,87	0,08
<b>VENEZUELA</b>			<b>288 499,73</b>	<b>79 216,93</b>	<b>0,07</b>
<b>Government</b>			<b>288 499,73</b>	<b>79 216,93</b>	<b>0,07</b>
685 000,00	VENEZUELA GOVERNMENT INTERNATIONAL BONDS 6.00% 09/12/2020**	USD	288 499,73	79 216,93	0,07
<b>CAYMAN ISLANDS</b>			<b>234 214,33</b>	<b>15 675,09</b>	<b>0,01</b>
<b>Finance</b>			<b>234 214,33</b>	<b>15 675,09</b>	<b>0,01</b>
260 000,00	YUZHOU GROUP HOLDINGS CO. LTD. 8.50% 26/02/2024**	USD	234 214,33	15 675,09	0,01
<b>LUXEMBOURG</b>			<b>41 160,35</b>	<b>7 026,01</b>	<b>0,01</b>
<b>Industries</b>			<b>41 160,35</b>	<b>7 026,01</b>	<b>0,01</b>
607 786,00	CODERE NEW HOLDCO SA 7.50% 30/11/2027***	EUR	41 160,35	7 026,01	0,01

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

## Eurizon AM SICAV - High Yield Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Zero-Coupon Bonds</b>			<b>217,91</b>	<b>38,46</b>	<b>0,00</b>
<b>BERMUDA</b>			<b>217,91</b>	<b>38,46</b>	<b>0,00</b>
<b>Telecommunication</b>			<b>217,91</b>	<b>38,46</b>	<b>0,00</b>
335 662,27	DIGICEL GROUP HOLDINGS LTD. 0.00% 31/12/2030***	USD	108,99	28,60	0,00
115 668,83	DIGICEL GROUP HOLDINGS LTD. 0.00% 31/12/2030***	USD	108,92	9,86	0,00
<b>INVESTMENT FUNDS</b>			<b>0,53</b>	<b>0,53</b>	<b>0,00</b>
<b>UCI Units</b>			<b>0,53</b>	<b>0,53</b>	<b>0,00</b>
<b>LUXEMBOURG</b>			<b>0,53</b>	<b>0,53</b>	<b>0,00</b>
<b>Finance</b>			<b>0,53</b>	<b>0,53</b>	<b>0,00</b>
0,01	EURIZON FUND - MONEY MARKET EUR T1 -Z-	EUR	0,53	0,53	0,00
<b>Total Portfolio</b>			<b>126 219 959,40</b>	<b>111 708 979,81</b>	<b>96,09</b>

\* Please refer to Note 17.

\*\* As at 30 June 2025, the security is in default.

\*\*\* The price of this security has been fair valued by the Management Company of the Fund.

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

## Eurizon AM SICAV - High Yield Bond

### FUTURE CONTRACTS AS AT 30 JUNE 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
<b>Total Unrealised profit / (loss) on future contracts and notional</b>						<b>(19 527,10)</b>	<b>608 894,10</b>
<b>Unrealised loss on future contracts and notional</b>						<b>(19 527,10)</b>	<b>608 894,10</b>
100 000	(6)	Sale	US ULTRA BOND (CBT)	19/09/2025	USD	(19 527,10)	608 894,10

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

## Eurizon AM SICAV - High Yield Bond

### FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2025

Maturity	Purchase commitment in currency		Sale commitment in currency	Unrealised profit/(loss) (EUR)
<b>Total Unrealised profit / (loss) on forward foreign exchange contracts</b>				<b>2 777 765,57</b>
<b>Unrealised profit on forward foreign exchange contracts</b>				<b>2 779 633,76</b>
17/09/2025	83 384 103,37	EUR	95 272 200,00	2 632 937,45
17/09/2025	3 858 396,38	EUR	3 280 000,00	46 872,86
17/09/2025	1 782 453,08	EUR	2 050 000,00	44 906,45
17/09/2025	2 019 808,10	EUR	2 340 000,00	36 462,19
17/09/2025	654 142,60	EUR	750 000,00	18 454,81
<b>Unrealised loss on forward foreign exchange contracts</b>				<b>(1 868,19)</b>
17/09/2025	67 600,00	USD	59 164,85	(1 868,19)

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

## Eurizon AM SICAV - High Yield Bond

### SWAP CONTRACTS AS AT 30 JUNE 2025

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Rate	Interest receivable/ (payable) (EUR)	Unrealised gain / (loss) (EUR)
<b>CREDIT DEFAULT SWAP CONTRACTS</b>							<b>2 883,04</b>	<b>94 061,75</b>
<b>Unrealised gain on swap contracts</b>							<b>2 883,04</b>	<b>94 061,75</b>
CDX.EM.42.V1	USD	S	1 500 000,00	CITIGROUP GLOBAL MARKETS EUROPE AG	20/12/2029	FIXED 1.000%	393,14	36 566,43
CDX.EM.42.V1	USD	S	1 500 000,00	CITIGROUP GLOBAL MARKETS EUROPE AG	20/12/2029	FIXED 1.000%	393,14	36 566,43
CDX.NA.HY.43.V1	USD	S	400 000,00	BANK OF AMERICA SECURITIES EUROPE S.A.	20/12/2029	FIXED 5.000%	524,19	2 712,82
CDX.NA.HY.44.V1	USD	S	1 200 000,00	J.P. MORGAN SE	20/06/2030	FIXED 5.000%	1 572,57	18 216,07

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

## Eurizon AM SICAV - Euro Corporate Short Term

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	89 168 218,78	
Banks	(Note 2)	516 718,47	
Other banks and broker accounts	(Notes 2, 5, 11)	950 467,30	
Interest receivable		1 100 296,32	
Receivable on investments sold		54 962 735,46	
Receivable on subscriptions		42 472,59	
Other assets	(Notes 3, 12)	53 341,79	
<b>Total assets</b>		<b>146 794 250,71</b>	
<b>Liabilities</b>			
Unrealised loss on future contracts	(Notes 2, 11)	(41 000,00)	
Payable on investments purchased		(7 700 000,00)	
Payable on redemptions		(292 740,70)	
Other liabilities		(82 050,22)	
<b>Total liabilities</b>		<b>(8 115 790,92)</b>	
<b>Total net assets</b>		<b>138 678 459,79</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class I	EUR	6,30	17 983 248,709
Class Primaclasse	EUR	4,77	571 256,245
Class R	EUR	5,64	4 013 462,355

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

## Eurizon AM SICAV - Euro Corporate Short Term

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>169 163 920,82</b>
Accretion of market discount / (Amortisation of market premium)	(Note 2)	11 810,56
Net income from investments	(Note 2)	2 246 932,82
Net interest on bank accounts		10 926,05
Interest received on swap contracts	(Note 2)	252 274,39
Other income	(Notes 2, 4, 8)	18 430,57
<b>Total income</b>		<b>2 540 374,39</b>
Management fee	(Note 8)	(282 828,07)
Administrative fees	(Note 10)	(138 873,37)
Subscription tax	(Note 6)	(11 726,00)
Interest paid on swap contracts	(Note 2)	(87 508,78)
Other charges and taxes	(Notes 3, 7)	(13 096,95)
<b>Total expenses</b>		<b>(534 033,17)</b>
<b>Net investment income / (loss)</b>		<b>2 006 341,22</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	2 657 876,23
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(1 862 304,01)
- foreign currencies	(Note 2)	(767,32)
- future contracts	(Note 2)	161 187,27
- swap contracts	(Note 2)	217 697,57
<b>Net result of operations for the period</b>		<b>3 180 030,96</b>
Subscriptions for the period		7 142 998,18
Redemptions for the period		(40 702 227,18)
Dividend distributions	(Note 14)	(106 262,99)
<b>Net assets at the end of the period</b>		<b>138 678 459,79</b>

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

## Eurizon AM SICAV - Euro Corporate Short Term

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>85 212 545,81</b>	<b>89 168 218,78</b>	<b>64,30</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>74 147 140,68</b>	<b>76 276 368,94</b>	<b>55,00</b>
<b>Ordinary Bonds</b>			<b>39 447 006,49</b>	<b>40 500 406,13</b>	<b>29,20</b>
<b>FRANCE</b>			<b>10 484 311,00</b>	<b>10 792 703,00</b>	<b>7,78</b>
<b>Finance</b>			<b>5 134 621,00</b>	<b>5 361 195,00</b>	<b>3,87</b>
1 000 000,00	BNP PARIBAS SA 1.125% 11/06/2026	EUR	943 884,00	989 730,00	0,72
1 000 000,00	SOCIETE GENERALE SA 0.875% 01/07/2026	EUR	904 720,00	986 310,00	0,71
1 000 000,00	SOCIETE GENERALE SA 0.75% 25/01/2027	EUR	915 748,00	975 410,00	0,70
800 000,00	SOCIETE GENERALE SA 4.25% 28/09/2026	EUR	799 008,00	819 840,00	0,59
600 000,00	BNP PARIBAS SA 1.50% 23/05/2028	EUR	581 868,00	583 098,00	0,42
500 000,00	BNP PARIBAS SA 2.875% 01/10/2026	EUR	490 310,00	502 635,00	0,36
300 000,00	SOCIETE GENERALE SA 3.00% 12/02/2027	EUR	299 505,00	302 718,00	0,22
200 000,00	BANQUE STELLANTIS FRANCE SACA 3.875% 19/01/2026	EUR	199 578,00	201 454,00	0,15
<b>Consumer Retail</b>			<b>4 550 591,00</b>	<b>4 619 246,00</b>	<b>3,33</b>
1 100 000,00	ARVAL SERVICE LEASE SA 4.125% 13/04/2026	EUR	1 096 414,00	1 110 351,00	0,80
600 000,00	RCI BANQUE SA 4.625% 13/07/2026	EUR	597 756,00	609 972,00	0,44
500 000,00	FORVIA SE 2.375% 15/06/2027	EUR	476 250,00	486 280,00	0,35
400 000,00	EDENRED SE 3.625% 13/12/2026	EUR	398 620,00	406 564,00	0,29
400 000,00	AYVENS SA 4.75% 13/10/2025	EUR	399 836,00	402 740,00	0,29
400 000,00	RENAULT SA 2.50% 01/04/2028	EUR	384 468,00	396 068,00	0,29
300 000,00	KERING SA 3.125% 27/11/2029	EUR	299 445,00	298 713,00	0,22
200 000,00	RCI BANQUE SA 4.625% 02/10/2026	EUR	199 764,00	204 154,00	0,15
200 000,00	RCI BANQUE SA 3.375% 26/07/2029	EUR	199 084,00	201 522,00	0,15
200 000,00	L'OREAL SA 2.50% 06/11/2027	EUR	199 402,00	200 800,00	0,14
200 000,00	RCI BANQUE SA 4.125% 01/12/2025	EUR	199 664,00	200 568,00	0,14
100 000,00	RCI BANQUE SA 3.50% 17/01/2028	EUR	99 888,00	101 514,00	0,07
<b>Industries</b>			<b>699 181,00</b>	<b>712 292,00</b>	<b>0,51</b>
700 000,00	CIE DE SAINT-GOBAIN SA 3.75% 29/11/2026	EUR	699 181,00	712 292,00	0,51
<b>Telecommunication</b>			<b>99 918,00</b>	<b>99 970,00</b>	<b>0,07</b>
100 000,00	PUBLICIS GROUPE SA 2.875% 12/06/2029	EUR	99 918,00	99 970,00	0,07
<b>NETHERLANDS</b>			<b>8 689 597,66</b>	<b>8 923 259,00</b>	<b>6,43</b>
<b>Finance</b>			<b>3 726 009,00</b>	<b>3 818 396,00</b>	<b>2,75</b>
1 200 000,00	NE PROPERTY BV 3.375% 14/07/2027	EUR	1 200 780,00	1 209 132,00	0,87
1 100 000,00	ABN AMRO BANK NV 3.875% 21/12/2026	EUR	1 096 495,00	1 125 597,00	0,81
700 000,00	HEIMSTADEN BOSTAD TREASURY BV 0.625% 24/07/2025	EUR	698 320,00	698 362,00	0,50
500 000,00	ABN AMRO BANK NV 0.60% 15/01/2027	EUR	443 575,00	486 940,00	0,35
300 000,00	JAB HOLDINGS BV 1.75% 25/06/2026	EUR	286 839,00	298 365,00	0,22
<b>Consumer Retail</b>			<b>2 494 593,00</b>	<b>2 517 501,00</b>	<b>1,81</b>
600 000,00	TOYOTA MOTOR FINANCE NETHERLANDS BV 3.375% 13/01/2026	EUR	598 266,00	603 366,00	0,44
500 000,00	TOYOTA MOTOR FINANCE NETHERLANDS BV 3.125% 11/01/2027	EUR	499 490,00	505 605,00	0,36
500 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV 3.875% 29/03/2026	EUR	502 690,00	505 500,00	0,36
500 000,00	ESSITY CAPITAL BV 3.00% 21/09/2026	EUR	495 102,00	502 225,00	0,36
300 000,00	BMW FINANCE NV 2.625% 20/05/2028	EUR	299 334,00	300 474,00	0,22
100 000,00	PACCAR FINANCIAL EUROPE BV 3.25% 29/11/2025	EUR	99 711,00	100 331,00	0,07
<b>Multi-Utilities</b>			<b>1 071 974,66</b>	<b>1 178 160,00</b>	<b>0,85</b>
1 200 000,00	ENEL FINANCE INTERNATIONAL NV 0.25% 28/05/2026	EUR	1 071 974,66	1 178 160,00	0,85
<b>Health</b>			<b>698 152,00</b>	<b>703 011,00</b>	<b>0,51</b>
500 000,00	NOVO NORDISK FINANCE NETHERLANDS BV 2.375% 27/05/2028	EUR	498 500,00	499 485,00	0,36
200 000,00	SARTORIUS FINANCE BV 4.25% 14/09/2026	EUR	199 652,00	203 526,00	0,15

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

## Eurizon AM SICAV - Euro Corporate Short Term

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Industries</b>			<b>299 591,00</b>	<b>300 933,00</b>	<b>0,22</b>
200 000,00	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 2.625% 27/05/2029	EUR	199 700,00	200 386,00	0,15
100 000,00	DSV FINANCE BV 2.875% 06/11/2026	EUR	99 891,00	100 547,00	0,07
<b>Basic Goods</b>			<b>199 620,00</b>	<b>203 234,00</b>	<b>0,15</b>
200 000,00	HEINEKEN NV 3.625% 15/11/2026	EUR	199 620,00	203 234,00	0,15
<b>Telecommunication</b>			<b>199 658,00</b>	<b>202 024,00</b>	<b>0,14</b>
200 000,00	SWISSCOM FINANCE BV 3.50% 29/05/2026	EUR	199 658,00	202 024,00	0,14
<b>GERMANY</b>			<b>3 825 400,50</b>	<b>3 965 441,50</b>	<b>2,86</b>
<b>Finance</b>			<b>2 043 417,50</b>	<b>2 133 649,50</b>	<b>1,54</b>
1 000 000,00	COMMERZBANK AG 0.875% 22/01/2027	EUR	919 700,00	975 490,00	0,70
400 000,00	DEUTSCHE BOERSE AG 3.875% 28/09/2026	EUR	399 356,00	407 020,00	0,29
400 000,00	COMMERZBANK AG 1.125% 22/06/2026	EUR	375 016,00	395 396,00	0,29
350 000,00	DEUTSCHE PFANDBRIEFBANK AG 4.00% 27/01/2028	EUR	349 345,50	355 743,50	0,26
<b>Consumer Retail</b>			<b>1 382 247,00</b>	<b>1 424 424,00</b>	<b>1,03</b>
900 000,00	CONTINENTAL AG 4.00% 01/03/2027	EUR	904 747,00	922 779,00	0,67
500 000,00	DEUTSCHE LUFTHANSA AG 3.00% 29/05/2026	EUR	477 500,00	501 645,00	0,36
<b>Health</b>			<b>399 736,00</b>	<b>407 368,00</b>	<b>0,29</b>
400 000,00	BAYER AG 4.00% 26/08/2026	EUR	399 736,00	407 368,00	0,29
<b>UNITED STATES</b>			<b>3 063 240,00</b>	<b>3 124 049,00</b>	<b>2,25</b>
<b>Telecommunication</b>			<b>1 199 461,00</b>	<b>1 212 704,00</b>	<b>0,87</b>
500 000,00	CORNING, INC. 3.875% 15/05/2026	EUR	499 930,00	504 910,00	0,36
400 000,00	AT&T, INC. 3.55% 18/11/2025	EUR	399 552,00	401 452,00	0,29
300 000,00	BOOKING HOLDINGS, INC. 4.00% 15/11/2026	EUR	299 979,00	306 342,00	0,22
<b>Consumer Retail</b>			<b>905 443,00</b>	<b>912 177,00</b>	<b>0,66</b>
500 000,00	COTY, INC. 4.50% 15/05/2027	EUR	506 375,00	508 465,00	0,37
200 000,00	HARLEY-DAVIDSON FINANCIAL SERVICES, INC. 5.125% 05/04/2026	EUR	199 404,00	203 228,00	0,15
200 000,00	ROBERT BOSCH FINANCE LLC 2.75% 28/05/2028	EUR	199 664,00	200 484,00	0,14
<b>Health</b>			<b>475 085,00</b>	<b>497 560,00</b>	<b>0,36</b>
500 000,00	THERMO FISHER SCIENTIFIC, INC. 1.40% 23/01/2026	EUR	475 085,00	497 560,00	0,36
<b>Finance</b>			<b>283 251,00</b>	<b>298 866,00</b>	<b>0,21</b>
300 000,00	AMERICAN TOWER CORP. 1.95% 22/05/2026	EUR	283 251,00	298 866,00	0,21
<b>Industries</b>			<b>200 000,00</b>	<b>202 742,00</b>	<b>0,15</b>
200 000,00	CATERPILLAR FINANCIAL SERVICES CORP. 3.023% 03/09/2027	EUR	200 000,00	202 742,00	0,15
<b>ITALY</b>			<b>2 678 599,00</b>	<b>2 746 351,00</b>	<b>1,98</b>
<b>Finance</b>			<b>1 495 718,00</b>	<b>1 542 782,00</b>	<b>1,11</b>
700 000,00	CA AUTO BANK SPA 4.375% 08/06/2026	EUR	698 404,00	711 634,00	0,51
600 000,00	BANCO BPM SPA 4.875% 18/01/2027	EUR	597 678,00	621 924,00	0,45
200 000,00	BANCO BPM SPA 4.625% 29/11/2027	EUR	199 636,00	209 224,00	0,15
<b>Consumer Retail</b>			<b>799 961,00</b>	<b>814 413,00</b>	<b>0,59</b>
300 000,00	LEASYS SPA 4.625% 16/02/2027	EUR	299 025,00	308 997,00	0,22
300 000,00	AGRIFARMA SPA 4.50% 31/10/2028	EUR	302 220,00	300 030,00	0,22
200 000,00	LEASYS SPA 3.875% 01/03/2028	EUR	198 716,00	205 386,00	0,15
<b>Telecommunication</b>			<b>382 920,00</b>	<b>389 156,00</b>	<b>0,28</b>
400 000,00	FIBERCOP SPA 2.375% 12/10/2027	EUR	382 920,00	389 156,00	0,28
<b>SPAIN</b>			<b>1 833 345,00</b>	<b>1 947 010,00</b>	<b>1,40</b>
<b>Finance</b>			<b>1 833 345,00</b>	<b>1 947 010,00</b>	<b>1,40</b>
1 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.375% 15/11/2026	EUR	919 200,00	974 710,00	0,70
1 000 000,00	SANTANDER CONSUMER FINANCE SA 0.50% 14/01/2027	EUR	914 145,00	972 300,00	0,70

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

## Eurizon AM SICAV - Euro Corporate Short Term

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>SWEDEN</b>			<b>1 823 936,33</b>	<b>1 842 082,63</b>	<b>1,33</b>
<b>Consumer Retail</b>			<b>1 115 536,33</b>	<b>1 125 996,63</b>	<b>0,81</b>
500 000,00	VOLVO TREASURY AB 3.125% 08/09/2026	EUR	498 875,00	504 085,00	0,36
317 000,00	VOLVO TREASURY AB 3.50% 17/11/2025	EUR	316 838,33	318 074,63	0,23
300 000,00	VOLVO TREASURY AB 3.125% 26/08/2027	EUR	299 823,00	303 837,00	0,22
<b>Finance</b>			<b>708 400,00</b>	<b>716 086,00</b>	<b>0,52</b>
700 000,00	SKANDINAVISKA ENSKILDA BANKEN AB 4.00% 09/11/2026	EUR	708 400,00	716 086,00	0,52
<b>LUXEMBOURG</b>			<b>1 621 806,00</b>	<b>1 693 372,00</b>	<b>1,22</b>
<b>Finance</b>			<b>824 706,00</b>	<b>876 618,00</b>	<b>0,63</b>
600 000,00	SELP FINANCE SARL 1.50% 20/11/2025	EUR	575 256,00	596 994,00	0,43
300 000,00	GRAND CITY PROPERTIES SA 0.125% 11/01/2028	EUR	249 450,00	279 624,00	0,20
<b>Raw materials</b>			<b>697 386,00</b>	<b>715 514,00</b>	<b>0,52</b>
600 000,00	ARCELORMITTAL SA 4.875% 26/09/2026	EUR	597 870,00	615 012,00	0,45
100 000,00	ARCELORMITTAL SA 3.125% 13/12/2028	EUR	99 516,00	100 502,00	0,07
<b>Consumer Retail</b>			<b>99 714,00</b>	<b>101 240,00</b>	<b>0,07</b>
100 000,00	TRATON FINANCE LUXEMBOURG SA 3.375% 14/01/2028	EUR	99 714,00	101 240,00	0,07
<b>SWITZERLAND</b>			<b>1 041 640,00</b>	<b>1 036 160,00</b>	<b>0,75</b>
<b>Finance</b>			<b>1 041 640,00</b>	<b>1 036 160,00</b>	<b>0,75</b>
1 000 000,00	UBS AG 5.50% 20/08/2026	EUR	1 041 640,00	1 036 160,00	0,75
<b>IRELAND</b>			<b>1 000 598,00</b>	<b>1 020 070,00</b>	<b>0,73</b>
<b>Finance</b>			<b>1 000 598,00</b>	<b>1 020 070,00</b>	<b>0,73</b>
1 000 000,00	CA AUTO BANK SPA 3.75% 12/04/2027	EUR	1 000 598,00	1 020 070,00	0,73
<b>AUSTRALIA</b>			<b>1 000 000,00</b>	<b>1 007 600,00</b>	<b>0,73</b>
<b>Finance</b>			<b>1 000 000,00</b>	<b>1 007 600,00</b>	<b>0,73</b>
1 000 000,00	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD. 3.652% 20/01/2026	EUR	1 000 000,00	1 007 600,00	0,73
<b>UNITED KINGDOM</b>			<b>767 492,00</b>	<b>787 892,00</b>	<b>0,57</b>
<b>Finance</b>			<b>577 752,00</b>	<b>588 624,00</b>	<b>0,43</b>
600 000,00	LLOYDS BANKING GROUP PLC 1.50% 12/09/2027	EUR	577 752,00	588 624,00	0,43
<b>Basic Goods</b>			<b>189 740,00</b>	<b>199 268,00</b>	<b>0,14</b>
200 000,00	COCA-COLA EUROPACIFIC PARTNERS PLC 1.75% 27/03/2026	EUR	189 740,00	199 268,00	0,14
<b>DENMARK</b>			<b>699 784,00</b>	<b>707 118,00</b>	<b>0,51</b>
<b>Basic Goods</b>			<b>399 928,00</b>	<b>405 888,00</b>	<b>0,29</b>
400 000,00	CARLSBERG BREWERIES AS 3.50% 26/11/2026	EUR	399 928,00	405 888,00	0,29
<b>Health</b>			<b>299 856,00</b>	<b>301 230,00</b>	<b>0,22</b>
300 000,00	H LUNDBECK AS 3.375% 02/06/2029	EUR	299 856,00	301 230,00	0,22
<b>PORTUGAL</b>			<b>417 800,00</b>	<b>401 564,00</b>	<b>0,29</b>
<b>Consumer Retail</b>			<b>417 800,00</b>	<b>401 564,00</b>	<b>0,29</b>
400 000,00	TRANSPORTES AEREOS PORTUGUESES SA 5.125% 15/11/2029	EUR	417 800,00	401 564,00	0,29
<b>NORWAY</b>			<b>299 601,00</b>	<b>303 162,00</b>	<b>0,22</b>
<b>Multi-Utilities</b>			<b>299 601,00</b>	<b>303 162,00</b>	<b>0,22</b>
300 000,00	STATKRAFT AS 3.125% 13/12/2026	EUR	299 601,00	303 162,00	0,22
<b>FINLAND</b>			<b>199 856,00</b>	<b>202 572,00</b>	<b>0,15</b>
<b>Industries</b>			<b>199 856,00</b>	<b>202 572,00</b>	<b>0,15</b>
200 000,00	STORA ENSO OYJ 4.00% 01/06/2026	EUR	199 856,00	202 572,00	0,15

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

## Eurizon AM SICAV - Euro Corporate Short Term

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Floating Rate Notes</b>			<b>34 122 521,34</b>	<b>35 192 203,81</b>	<b>25,38</b>
<b>NETHERLANDS</b>			<b>5 417 248,50</b>	<b>5 728 059,00</b>	<b>4,13</b>
<b>Finance</b>			<b>3 486 988,50</b>	<b>3 719 825,00</b>	<b>2,68</b>
1 100 000,00	ING GROEP NV FRN 16/02/2027	EUR	1 012 345,00	1 092 619,00	0,79
800 000,00	ING GROEP NV FRN 09/06/2032	EUR	682 040,00	770 328,00	0,56
750 000,00	ELM BV FOR SWISS LIFE INSURANCE & PENSION GROUP FRN 31/12/2099	EUR	751 237,50	768 975,00	0,55
600 000,00	COOPERATIEVE RABOBANK UA FRN 30/11/2032	EUR	592 116,00	610 398,00	0,44
500 000,00	ING GROEP NV FRN 16/11/2032	EUR	449 250,00	477 505,00	0,34
<b>Telecommunication</b>			<b>916 215,00</b>	<b>916 638,00</b>	<b>0,66</b>
600 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	585 840,00	587 388,00	0,42
300 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	330 375,00	329 250,00	0,24
<b>Multi-Utilities</b>			<b>721 920,00</b>	<b>793 096,00</b>	<b>0,57</b>
800 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	721 920,00	793 096,00	0,57
<b>Consumer Retail</b>			<b>292 125,00</b>	<b>298 500,00</b>	<b>0,22</b>
300 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	292 125,00	298 500,00	0,22
<b>FRANCE</b>			<b>4 896 710,00</b>	<b>5 048 119,00</b>	<b>3,64</b>
<b>Finance</b>			<b>4 746 747,50</b>	<b>4 894 156,00</b>	<b>3,53</b>
2 100 000,00	CREDIT AGRICOLE SA FRN 12/10/2026	EUR	2 093 705,50	2 110 101,00	1,52
700 000,00	BNP PARIBAS SA FRN 23/01/2027	EUR	678 272,00	699 216,00	0,51
700 000,00	BNP PARIBAS SA FRN 20/11/2030	EUR	652 820,00	699 055,00	0,50
500 000,00	CREDIT AGRICOLE SA FRN 22/04/2027	EUR	481 460,00	498 150,00	0,36
500 000,00	CREDIT AGRICOLE ASSURANCES SA FRN 29/01/2048	EUR	465 350,00	490 870,00	0,35
400 000,00	BNP PARIBAS SA FRN 31/03/2032	EUR	375 140,00	396 764,00	0,29
<b>Telecommunication</b>			<b>149 962,50</b>	<b>153 963,00</b>	<b>0,11</b>
150 000,00	ORANGE SA FRN 29/10/2049	EUR	149 962,50	153 963,00	0,11
<b>UNITED KINGDOM</b>			<b>4 370 100,00</b>	<b>4 461 274,00</b>	<b>3,22</b>
<b>Finance</b>			<b>4 370 100,00</b>	<b>4 461 274,00</b>	<b>3,22</b>
1 700 000,00	BARCLAYS PLC FRN 31/01/2027	EUR	1 664 050,00	1 705 185,00	1,23
1 000 000,00	HSBC HOLDINGS PLC FRN 16/11/2032	EUR	1 066 050,00	1 073 050,00	0,77
800 000,00	NATWEST MARKETS PLC FRN 09/01/2026	EUR	800 000,00	801 776,00	0,58
500 000,00	NATWEST GROUP PLC FRN 14/09/2032	EUR	440 000,00	480 755,00	0,35
400 000,00	NATWEST MARKETS PLC FRN 11/06/2028	EUR	400 000,00	400 508,00	0,29
<b>ITALY</b>			<b>2 877 322,00</b>	<b>2 977 771,64</b>	<b>2,15</b>
<b>Finance</b>			<b>1 881 782,00</b>	<b>1 920 673,50</b>	<b>1,39</b>
450 000,00	UNICREDIT SPA FRN 11/06/2028	EUR	449 199,00	460 507,50	0,33
400 000,00	INTESA SANPAOLO SPA FRN 20/02/2034	EUR	433 732,00	433 536,00	0,31
400 000,00	CASSA CENTRALE BANCA - CREDITO COOPERATIVO ITALIANO SPA FRN 16/02/2027	EUR	400 000,00	407 784,00	0,30
300 000,00	BANCO BPM SPA FRN 21/01/2028	EUR	298 869,00	314 691,00	0,23
300 000,00	BANCA MEDIOLANUM SPA FRN 22/01/2027	EUR	299 982,00	304 155,00	0,22
<b>Multi-Utilities</b>			<b>995 540,00</b>	<b>1 057 098,14</b>	<b>0,76</b>
1 073 000,00	ENEL SPA FRN 31/12/2099	EUR	995 540,00	1 057 098,14	0,76
<b>GERMANY</b>			<b>2 806 766,50</b>	<b>2 904 961,00</b>	<b>2,10</b>
<b>Finance</b>			<b>2 806 766,50</b>	<b>2 904 961,00</b>	<b>2,10</b>
1 000 000,00	COMMERZBANK AG FRN 05/12/2030	EUR	984 460,00	1 002 530,00	0,72
700 000,00	DEUTSCHE BANK AG FRN 03/09/2026	EUR	646 072,00	698 691,00	0,50
500 000,00	DEUTSCHE BANK AG FRN 24/05/2028	EUR	505 053,50	505 780,00	0,37
300 000,00	COMMERZBANK AG FRN 29/12/2031	EUR	270 900,00	292 785,00	0,21
200 000,00	DEUTSCHE BANK AG FRN 24/06/2032	EUR	200 630,00	202 702,00	0,15
100 000,00	DEUTSCHE BANK AG FRN 12/07/2028	EUR	99 978,00	102 476,00	0,08
100 000,00	DEUTSCHE BANK AG FRN 16/06/2029	EUR	99 673,00	99 997,00	0,07

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

## Eurizon AM SICAV - Euro Corporate Short Term

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>SPAIN</b>			<b>2 522 412,00</b>	<b>2 587 047,00</b>	<b>1,87</b>
<b>Finance</b>			<b>2 522 412,00</b>	<b>2 587 047,00</b>	<b>1,87</b>
500 000,00	BANCO SANTANDER SA FRN 23/08/2033	EUR	519 500,00	533 960,00	0,39
500 000,00	KUTXABANK SA FRN 01/02/2028	EUR	499 620,00	511 560,00	0,37
500 000,00	BANCO DE CREDITO SOCIAL COOPERATIVO SA FRN 09/03/2028	EUR	468 700,00	492 070,00	0,35
400 000,00	BANCO DE SABADELL SA FRN 16/08/2033	EUR	412 248,00	427 812,00	0,31
300 000,00	UNICAJA BANCO SA FRN 22/06/2034	EUR	316 419,00	317 532,00	0,23
300 000,00	BANCO DE CREDITO SOCIAL COOPERATIVO SA FRN 27/11/2031	EUR	305 925,00	304 113,00	0,22
<b>UNITED STATES</b>			<b>1 860 210,00</b>	<b>1 897 346,00</b>	<b>1,37</b>
<b>Finance</b>			<b>1 860 210,00</b>	<b>1 897 346,00</b>	<b>1,37</b>
1 000 000,00	MORGAN STANLEY FRN 23/10/2026	EUR	960 210,00	996 750,00	0,72
500 000,00	BANK OF AMERICA CORP. FRN 28/01/2028	EUR	500 000,00	499 880,00	0,36
400 000,00	GOLDMAN SACHS GROUP, INC. FRN 23/01/2029	EUR	400 000,00	400 716,00	0,29
<b>GREECE</b>			<b>1 778 244,00</b>	<b>1 795 279,00</b>	<b>1,30</b>
<b>Finance</b>			<b>1 778 244,00</b>	<b>1 795 279,00</b>	<b>1,30</b>
600 000,00	NATIONAL BANK OF GREECE SA FRN 29/01/2029	EUR	603 460,00	624 474,00	0,45
300 000,00	EUROBANK ERGASIAS SERVICES & HOLDINGS SA FRN 06/12/2032	EUR	350 550,00	344 256,00	0,25
300 000,00	ALPHA BANK SA FRN 16/06/2027	EUR	317 700,00	313 848,00	0,23
300 000,00	ALPHA SERVICES & HOLDINGS SA FRN 11/06/2031	EUR	306 534,00	304 245,00	0,22
200 000,00	PIRAEUS BANK SA FRN 17/07/2029	EUR	200 000,00	208 456,00	0,15
<b>IRELAND</b>			<b>1 757 230,24</b>	<b>1 793 134,00</b>	<b>1,29</b>
<b>Finance</b>			<b>1 757 230,24</b>	<b>1 793 134,00</b>	<b>1,29</b>
1 200 000,00	BANK OF IRELAND GROUP PLC FRN 01/03/2033	EUR	1 274 232,00	1 294 164,00	0,93
500 000,00	AIB GROUP PLC FRN 30/05/2031	EUR	482 998,24	498 970,00	0,36
<b>NORWAY</b>			<b>1 320 626,10</b>	<b>1 341 741,17</b>	<b>0,97</b>
<b>Finance</b>			<b>1 320 626,10</b>	<b>1 341 741,17</b>	<b>0,97</b>
1 331 000,00	DNB BANK ASA FRN 16/02/2027	EUR	1 320 626,10	1 341 741,17	0,97
<b>DENMARK</b>			<b>1 293 651,00</b>	<b>1 309 090,00</b>	<b>0,94</b>
<b>Finance</b>			<b>1 293 651,00</b>	<b>1 309 090,00</b>	<b>0,94</b>
900 000,00	DANSKE BANK AS FRN 12/01/2027	EUR	896 922,00	907 902,00	0,65
400 000,00	NYKREDIT REALKREDIT AS FRN 24/01/2027	EUR	396 729,00	401 188,00	0,29
<b>SWITZERLAND</b>			<b>1 155 911,00</b>	<b>1 197 851,00</b>	<b>0,86</b>
<b>Finance</b>			<b>1 155 911,00</b>	<b>1 197 851,00</b>	<b>0,86</b>
500 000,00	UBS GROUP AG FRN 12/02/2030	EUR	498 215,00	498 910,00	0,36
400 000,00	UBS GROUP AG FRN 03/11/2026	EUR	357 696,00	397 108,00	0,28
300 000,00	UBS GROUP AG FRN 12/05/2029	EUR	300 000,00	301 833,00	0,22
<b>PORTUGAL</b>			<b>709 770,00</b>	<b>711 762,00</b>	<b>0,51</b>
<b>Finance</b>			<b>709 770,00</b>	<b>711 762,00</b>	<b>0,51</b>
600 000,00	NOVO BANCO SA FRN 01/12/2033	EUR	709 770,00	711 762,00	0,51
<b>LUXEMBOURG</b>			<b>501 500,00</b>	<b>545 314,00</b>	<b>0,39</b>
<b>Finance</b>			<b>501 500,00</b>	<b>545 314,00</b>	<b>0,39</b>
550 000,00	CPI PROPERTY GROUP SA FRN 23/04/2027	EUR	501 500,00	545 314,00	0,39
<b>FINLAND</b>			<b>499 860,00</b>	<b>501 715,00</b>	<b>0,36</b>
<b>Finance</b>			<b>499 860,00</b>	<b>501 715,00</b>	<b>0,36</b>
500 000,00	NORDEA BANK ABP FRN 06/09/2026	EUR	499 860,00	501 715,00	0,36

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

## Eurizon AM SICAV - Euro Corporate Short Term

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>SWEDEN</b>			<b>354 960,00</b>	<b>391 740,00</b>	<b>0,28</b>
<b>Finance</b>			<b>354 960,00</b>	<b>391 740,00</b>	<b>0,28</b>
400 000,00	NORDEA BANK ABP FRN 18/08/2031	EUR	354 960,00	391 740,00	0,28
<b>Zero-Coupon Bonds</b>			<b>577 612,85</b>	<b>583 759,00</b>	<b>0,42</b>
<b>UNITED STATES</b>			<b>480 570,75</b>	<b>485 940,00</b>	<b>0,35</b>
<b>Telecommunication</b>			<b>480 570,75</b>	<b>485 940,00</b>	<b>0,35</b>
500 000,00	COMCAST CORP. 0.00% 14/09/2026	EUR	480 570,75	485 940,00	0,35
<b>FRANCE</b>			<b>97 042,10</b>	<b>97 819,00</b>	<b>0,07</b>
<b>Multi-Utilities</b>			<b>97 042,10</b>	<b>97 819,00</b>	<b>0,07</b>
100 000,00	VEOLIA ENVIRONNEMENT SA 0.00% 09/06/2026	EUR	97 042,10	97 819,00	0,07
<b>INVESTMENT FUNDS</b>			<b>11 065 405,13</b>	<b>12 891 849,84</b>	<b>9,30</b>
<b>UCI Units</b>			<b>11 065 405,13</b>	<b>12 891 849,84</b>	<b>9,30</b>
<b>LUXEMBOURG</b>			<b>11 065 405,13</b>	<b>12 891 849,84</b>	<b>9,30</b>
<b>Finance</b>			<b>11 065 405,13</b>	<b>12 891 849,84</b>	<b>9,30</b>
109 605,66	EURIZON FUND - ABSOLUTE HIGH YIELD -Z-	EUR	11 065 372,44	12 891 817,14	9,30
0,31	EURIZON FUND - MONEY MARKET EUR T1 -Z-	EUR	32,69	32,70	0,00
<b>Total Portfolio</b>			<b>85 212 545,81</b>	<b>89 168 218,78</b>	<b>64,30</b>

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

## Eurizon AM SICAV - Euro Corporate Short Term

### FUTURE CONTRACTS AS AT 30 JUNE 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
<b>Total Unrealised profit / (loss) on future contracts and notional</b>						<b>(41 000,00)</b>	<b>21 450 000,00</b>
<b>Unrealised loss on future contracts and notional</b>						<b>(41 000,00)</b>	<b>21 450 000,00</b>
100 000	200	Purchase	EURO SCHATZ	08/09/2025	EUR	(41 000,00)	21 450 000,00

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

## Eurizon AM SICAV - Emerging Markets Bond

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	42 824 633,83	
Banks	(Note 2)	989 696,88	
Other banks and broker accounts	(Notes 2, 5, 11)	6 859,79	
Option contracts	(Notes 2, 11)	50 260,02	
Swap premium paid		57 788,95	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 11)	123 264,97	
Unrealised profit on future contracts	(Notes 2, 11)	7 187,89	
Unrealised profit on swap contracts	(Note 2)	100 588,15	
Interest receivable on swap contracts	(Note 2)	92 128,86	
Interest receivable		978 854,46	
Receivable on subscriptions		21 030,86	
Other assets	(Notes 3, 12)	33 153,00	
<b>Total assets</b>		<b>45 285 447,66</b>	
<b>Liabilities</b>			
Bank overdrafts	(Note 2)	(29 190,25)	
Option contracts	(Notes 2, 11)	(9 045,90)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 11)	(159 076,56)	
Unrealised loss on swap contracts	(Note 2)	(41 583,51)	
Interest payable on swap contracts	(Note 2)	(59 575,43)	
Payable on investments purchased		(786,67)	
Payable on redemptions		(55 056,11)	
Other liabilities		(440 698,37)	
<b>Total liabilities</b>		<b>(795 012,80)</b>	
<b>Total net assets</b>		<b>44 490 434,86</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class I	EUR	6,09	151 109,375
Class Primaclasse	EUR	4,45	269 534,709
Class R	EUR	5,22	8 002 501,413
Class RD	EUR	4,28	68 367,202
Class U	EUR	5,22	65 722,461

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

## Eurizon AM SICAV - Emerging Markets Bond

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>52 104 068,43</b>
Accretion of market discount / (Amortisation of market premium)	(Note 2)	97 854,64
Net income from investments	(Note 2)	1 889 406,12
Interest received on swap contracts	(Note 2)	147 304,97
Other income	(Notes 2, 4, 8)	8 197,91
<b>Total income</b>		<b>2 142 763,64</b>
Management fee	(Note 8)	(346 365,98)
Administrative fees	(Note 10)	(41 767,48)
Subscription tax	(Note 6)	(10 720,86)
Interest paid on swap contracts	(Note 2)	(161 977,34)
Net interest paid on bank liabilities		(24 085,76)
Other charges and taxes	(Notes 3, 7)	(383 203,14)
<b>Total expenses</b>		<b>(968 120,56)</b>
<b>Net investment income / (loss)</b>		<b>1 174 643,08</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(1 439 316,64)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(305 828,05)
- option contracts	(Note 2)	15 972,96
- forward foreign exchange contracts	(Note 2)	(57 205,66)
- foreign currencies	(Note 2)	(41 685,77)
- future contracts	(Note 2)	7 187,89
- swap contracts	(Note 2)	(22 596,57)
<b>Net result of operations for the period</b>		<b>(668 828,76)</b>
Subscriptions for the period		3 207 264,51
Redemptions for the period		(10 038 723,34)
Dividend distributions	(Note 14)	(113 345,98)
<b>Net assets at the end of the period</b>		<b>44 490 434,86</b>

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

## Eurizon AM SICAV - Emerging Markets Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>48 262 283,62</b>	<b>42 824 633,83</b>	<b>96,26</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>46 740 987,83</b>	<b>41 175 639,92</b>	<b>92,55</b>
<b>Ordinary Bonds</b>			<b>44 107 382,43</b>	<b>38 738 426,65</b>	<b>87,07</b>
<b>MEXICO</b>			<b>5 336 541,23</b>	<b>4 973 335,28</b>	<b>11,18</b>
<b>Government</b>			<b>5 336 541,23</b>	<b>4 973 335,28</b>	<b>11,18</b>
16 404 700,00	MEXICO BONOS 7.50% 03/06/2027	MXN	748 115,09	731 282,84	1,64
12 770 000,00	MEXICO BONOS 7.75% 29/05/2031	MXN	588 008,06	549 407,34	1,24
12 796 200,00	MEXICO BONOS 8.00% 07/11/2047	MXN	570 964,41	480 997,90	1,08
10 000 000,00	MEXICO BONOS 8.50% 01/03/2029	MXN	453 630,32	450 285,72	1,01
10 000 000,00	MEXICO BONOS 5.50% 04/03/2027	MXN	486 714,94	432 424,36	0,97
10 000 000,00	MEXICO BONOS 7.50% 26/05/2033	MXN	411 349,41	412 953,18	0,93
10 000 000,00	MEXICO BONOS 8.00% 31/07/2053	MXN	383 934,64	372 148,48	0,84
9 000 000,00	MEXICO BONOS 7.75% 23/11/2034	MXN	363 588,28	371 207,38	0,84
8 035 900,00	MEXICO BONOS 8.50% 31/05/2029	MXN	352 722,54	361 642,18	0,81
8 810 000,00	MEXICO BONOS 7.75% 13/11/2042	MXN	415 000,03	329 924,64	0,74
6 000 000,00	MEXICO BONOS 8.50% 18/11/2038	MXN	314 222,76	249 232,92	0,56
3 000 000,00	MEXICO BONOS 8.50% 31/05/2029	MXN	133 959,96	135 009,96	0,30
2 040 000,00	MEXICO BONOS 10.00% 20/11/2036	MXN	114 330,79	96 818,38	0,22
<b>INDONESIA</b>			<b>5 034 714,11</b>	<b>4 352 941,26</b>	<b>9,78</b>
<b>Government</b>			<b>5 034 714,11</b>	<b>4 352 941,26</b>	<b>9,78</b>
15 080 000 000,00	INDONESIA TREASURY BONDS 8.375% 15/03/2034	IDR	998 578,75	880 992,60	1,98
13 967 000 000,00	INDONESIA TREASURY BONDS 9.00% 15/03/2029	IDR	978 191,15	798 856,77	1,80
13 700 000 000,00	INDONESIA TREASURY BONDS 6.125% 15/05/2028	IDR	739 463,86	717 635,46	1,61
7 480 000 000,00	INDONESIA TREASURY BONDS 7.50% 15/06/2035	IDR	468 164,94	416 534,06	0,94
5 380 000 000,00	INDONESIA TREASURY BONDS 8.375% 15/04/2039	IDR	373 156,21	318 168,30	0,72
5 520 000 000,00	INDONESIA TREASURY BONDS 8.25% 15/06/2032	IDR	408 235,58	316 796,62	0,71
4 900 000 000,00	INDONESIA TREASURY BONDS 7.50% 15/04/2040	IDR	307 611,15	269 150,44	0,60
3 550 000 000,00	INDONESIA TREASURY BONDS 8.75% 15/05/2031	IDR	249 355,26	206 788,20	0,46
2 400 000 000,00	INDONESIA TREASURY BONDS 8.375% 15/09/2026	IDR	161 772,94	129 585,89	0,29
2 300 000 000,00	INDONESIA TREASURY BONDS 7.125% 15/06/2043	IDR	138 712,58	122 108,23	0,27
2 100 000 000,00	INDONESIA TREASURY BONDS 7.50% 15/05/2038	IDR	142 100,00	115 613,55	0,26
1 039 000 000,00	INDONESIA TREASURY BONDS 8.25% 15/05/2036	IDR	69 371,69	60 711,14	0,14
<b>MALAYSIA</b>			<b>4 454 643,63</b>	<b>4 341 351,74</b>	<b>9,76</b>
<b>Government</b>			<b>4 454 643,63</b>	<b>4 341 351,74</b>	<b>9,76</b>
5 100 000,00	MALAYSIA GOVERNMENT BONDS 3.757% 22/05/2040	MYR	1 057 993,80	1 034 643,63	2,33
3 000 000,00	MALAYSIA GOVERNMENT BONDS 4.065% 15/06/2050	MYR	569 111,34	613 755,03	1,38
2 700 000,00	MALAYSIA GOVERNMENT BONDS 4.232% 30/06/2031	MYR	567 669,82	570 925,83	1,28
2 640 000,00	MALAYSIA GOVERNMENT BONDS 3.885% 15/08/2029	MYR	590 529,02	547 016,24	1,23
1 820 000,00	MALAYSIA GOVERNMENT BONDS 3.899% 16/11/2027	MYR	396 603,49	375 040,20	0,84
1 730 000,00	MALAYSIA GOVERNMENT BONDS 3.828% 05/07/2034	MYR	385 387,99	358 289,89	0,80
980 000,00	MALAYSIA GOVERNMENT BONDS 3.90% 30/11/2026	MYR	211 462,13	200 683,66	0,45
930 000,00	MALAYSIA GOVERNMENT BONDS 4.254% 31/05/2035	MYR	214 960,90	199 542,43	0,45
770 000,00	MALAYSIA GOVERNMENT BONDS 3.733% 15/06/2028	MYR	172 006,18	158 176,99	0,36
685 000,00	MALAYSIA GOVERNMENT BONDS 3.844% 15/04/2033	MYR	146 627,20	141 863,46	0,32
633 000,00	MALAYSIA GOVERNMENT BONDS 4.762% 07/04/2037	MYR	142 291,76	141 414,38	0,32
<b>THAILAND</b>			<b>4 449 646,16</b>	<b>3 987 151,60</b>	<b>8,96</b>
<b>Government</b>			<b>4 449 646,16</b>	<b>3 987 151,60</b>	<b>8,96</b>
29 555 000,00	THAILAND GOVERNMENT BONDS 2.875% 17/12/2028	THB	949 614,85	812 653,76	1,83
25 680 000,00	THAILAND GOVERNMENT BONDS 2.125% 17/12/2026	THB	766 445,93	679 867,22	1,53
18 560 000,00	THAILAND GOVERNMENT BONDS 3.40% 17/06/2036	THB	625 356,04	572 416,63	1,29
18 200 000,00	THAILAND GOVERNMENT BONDS 1.60% 17/06/2035	THB	558 069,77	475 899,53	1,07
11 000 000,00	THAILAND GOVERNMENT BONDS 3.775% 25/06/2032	THB	363 709,59	331 296,77	0,74
10 940 000,00	THAILAND GOVERNMENT BONDS 3.65% 20/06/2031	THB	353 743,73	322 649,40	0,73
10 100 000,00	THAILAND GOVERNMENT BONDS 4.875% 22/06/2029	THB	348 837,60	299 961,20	0,67
9 564 000,00	THAILAND GOVERNMENT BONDS 2.00% 17/06/2042	THB	235 673,93	250 939,73	0,56

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## Eurizon AM SICAV - Emerging Markets Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
4 250 000,00	THAILAND GOVERNMENT BONDS 2.875% 17/06/2046	THB	142 259,48	125 344,80	0,28
1 900 000,00	THAILAND GOVERNMENT BONDS 3.39% 17/06/2037	THB	54 138,05	59 088,62	0,13
2 362 000,00	THAILAND GOVERNMENT BONDS 1.875% 17/06/2049	THB	51 797,19	57 033,94	0,13
<b>SOUTH AFRICA</b>			<b>4 523 025,01</b>	<b>3 850 881,02</b>	<b>8,66</b>
<b>Government</b>			<b>4 523 025,01</b>	<b>3 850 881,02</b>	<b>8,66</b>
17 815 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 8.875% 28/02/2035	ZAR	824 107,94	797 264,33	1,79
15 590 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 9.00% 31/01/2040	ZAR	835 680,65	646 011,94	1,45
13 000 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 8.00% 31/01/2030	ZAR	626 543,70	612 709,82	1,38
10 830 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 8.75% 31/01/2044	ZAR	635 168,34	421 881,94	0,95
9 490 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 8.50% 31/01/2037	ZAR	491 646,29	395 762,94	0,89
7 033 772,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 10.50% 21/12/2026	ZAR	431 175,32	349 787,39	0,79
6 100 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 8.75% 28/02/2048	ZAR	241 417,62	234 812,07	0,53
5 070 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 7.00% 28/02/2031	ZAR	262 482,16	223 509,22	0,50
3 900 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 6.50% 28/02/2041	ZAR	117 352,24	126 128,36	0,28
1 330 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 6.50% 28/02/2041	ZAR	57 450,75	43 013,01	0,10
<b>BRAZIL</b>			<b>3 500 648,33</b>	<b>2 889 697,89</b>	<b>6,50</b>
<b>Government</b>			<b>3 500 648,33</b>	<b>2 889 697,89</b>	<b>6,50</b>
8 886 000,00	BRAZIL NOTAS DO TESOURO NACIONAL 10.00% 01/01/2031	BRL	1 434 637,23	1 216 827,05	2,74
3 494 000,00	BRAZIL NOTAS DO TESOURO NACIONAL 10.00% 01/01/2029	BRL	690 210,78	500 219,39	1,12
3 189 000,00	BRAZIL NOTAS DO TESOURO NACIONAL 10.00% 01/01/2027	BRL	662 192,52	472 372,48	1,06
3 000 000,00	BRAZIL NOTAS DO TESOURO NACIONAL 10.00% 01/01/2033	BRL	407 221,82	397 909,73	0,90
2 350 000,00	BRAZIL NOTAS DO TESOURO NACIONAL 10.00% 01/01/2035	BRL	306 385,98	302 369,24	0,68
<b>UNITED STATES</b>			<b>2 583 100,72</b>	<b>2 362 703,34</b>	<b>5,31</b>
<b>Supranational</b>			<b>2 583 100,72</b>	<b>2 362 703,34</b>	<b>5,31</b>
66 000 000,00	INTER-AMERICAN DEVELOPMENT BANK 7.35% 06/10/2030	INR	738 269,87	676 506,15	1,52
60 000 000,00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 6.85% 24/04/2028	INR	651 448,17	601 666,87	1,35
58 000 000,00	INTER-AMERICAN DEVELOPMENT BANK 7.00% 17/04/2033	INR	641 089,05	589 642,75	1,33
50 000 000,00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 6.50% 17/04/2030	INR	552 293,63	494 887,57	1,11
<b>COLOMBIA</b>			<b>3 263 952,27</b>	<b>2 177 468,39</b>	<b>4,89</b>
<b>Government</b>			<b>3 263 952,27</b>	<b>2 177 468,39</b>	<b>4,89</b>
3 176 100 000,00	COLOMBIA TES 7.75% 18/09/2030	COP	928 059,82	572 019,47	1,29
2 429 000 000,00	COLOMBIA TES 7.50% 26/08/2026	COP	617 562,48	496 844,96	1,12
2 900 000 000,00	COLOMBIA TES 7.25% 18/10/2034	COP	816 915,57	440 841,30	0,99
1 837 600 000,00	COLOMBIA TES 6.00% 28/04/2028	COP	450 664,20	344 829,29	0,77
750 000 000,00	COLOMBIA TES 5.75% 03/11/2027	COP	152 032,50	143 955,08	0,32
896 500 000,00	COLOMBIA TES 7.25% 26/10/2050	COP	208 369,79	111 884,54	0,25
325 000 000,00	COLOMBIA TES 6.25% 26/11/2025	COP	90 347,91	67 093,75	0,15
<b>POLAND</b>			<b>1 729 394,96</b>	<b>1 782 974,68</b>	<b>4,01</b>
<b>Government</b>			<b>1 729 394,96</b>	<b>1 782 974,68</b>	<b>4,01</b>
3 500 000,00	REPUBLIC OF POLAND GOVERNMENT BONDS 1.25% 25/10/2030	PLN	658 310,67	686 188,37	1,54
2 530 000,00	REPUBLIC OF POLAND GOVERNMENT BONDS 2.75% 25/10/2029	PLN	551 296,62	550 152,93	1,24
1 400 000,00	REPUBLIC OF POLAND GOVERNMENT BONDS 1.75% 25/04/2032	PLN	249 923,98	266 155,21	0,60
900 000,00	REPUBLIC OF POLAND GOVERNMENT BONDS 4.75% 25/07/2029	PLN	201 818,21	211 975,32	0,48
300 000,00	REPUBLIC OF POLAND GOVERNMENT BONDS 5.00% 25/10/2034	PLN	68 045,48	68 502,85	0,15

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

## Eurizon AM SICAV - Emerging Markets Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>CZECH REPUBLIC</b>			<b>1 813 031,20</b>	<b>1 687 098,35</b>	<b>3,79</b>
<b>Government</b>			<b>1 813 031,20</b>	<b>1 687 098,35</b>	<b>3,79</b>
9 400 000,00	CZECH REPUBLIC GOVERNMENT BONDS 2.00% 13/10/2033	CZK	346 841,71	324 051,89	0,73
7 500 000,00	CZECH REPUBLIC GOVERNMENT BONDS 4.50% 11/11/2032	CZK	311 019,09	311 884,54	0,70
5 600 000,00	CZECH REPUBLIC GOVERNMENT BONDS 4.20% 04/12/2036	CZK	303 500,92	222 835,13	0,50
4 400 000,00	CZECH REPUBLIC GOVERNMENT BONDS 6.20% 16/06/2031	CZK	203 021,51	199 712,10	0,45
5 300 000,00	CZECH REPUBLIC GOVERNMENT BONDS 1.50% 24/04/2040	CZK	148 855,55	144 427,87	0,32
3 400 000,00	CZECH REPUBLIC GOVERNMENT BONDS 2.75% 23/07/2029	CZK	144 759,72	132 631,14	0,30
3 000 000,00	CZECH REPUBLIC GOVERNMENT BONDS 4.90% 14/04/2034	CZK	128 416,08	127 813,53	0,29
3 510 000,00	CZECH REPUBLIC GOVERNMENT BONDS 0.95% 15/05/2030	CZK	125 332,53	124 318,09	0,28
3 200 000,00	CZECH REPUBLIC GOVERNMENT BONDS 1.95% 30/07/2037	CZK	101 284,09	99 424,06	0,22
<b>HUNGARY</b>			<b>1 057 857,59</b>	<b>1 063 551,03</b>	<b>2,39</b>
<b>Government</b>			<b>1 057 857,59</b>	<b>1 063 551,03</b>	<b>2,39</b>
135 700 000,00	HUNGARY GOVERNMENT BONDS 3.00% 27/10/2027	HUF	305 803,64	316 038,24	0,71
133 900 000,00	HUNGARY GOVERNMENT BONDS 2.25% 20/04/2033	HUF	244 820,45	244 182,54	0,55
71 000 000,00	HUNGARY GOVERNMENT BONDS 6.75% 22/10/2028	HUF	184 351,51	179 363,47	0,40
52 600 000,00	HUNGARY GOVERNMENT BONDS 7.00% 24/10/2035	HUF	135 932,41	131 200,02	0,30
46 300 000,00	HUNGARY GOVERNMENT BONDS 3.00% 21/08/2030	HUF	97 673,42	98 944,44	0,22
44 000 000,00	HUNGARY GOVERNMENT BONDS 2.00% 23/05/2029	HUF	89 276,16	93 822,32	0,21
<b>ROMANIA</b>			<b>1 101 555,37</b>	<b>980 435,08</b>	<b>2,20</b>
<b>Government</b>			<b>1 101 555,37</b>	<b>980 435,08</b>	<b>2,20</b>
1 800 000,00	ROMANIA GOVERNMENT BONDS 5.00% 12/02/2029	RON	400 388,31	328 181,66	0,74
885 000,00	ROMANIA GOVERNMENT BONDS 3.65% 24/09/2031	RON	145 073,92	142 197,14	0,32
700 000,00	ROMANIA GOVERNMENT BONDS 4.85% 22/04/2026	RON	154 889,96	135 515,32	0,30
600 000,00	ROMANIA GOVERNMENT BONDS 8.25% 29/09/2032	RON	133 696,72	123 403,63	0,28
600 000,00	ROMANIA GOVERNMENT BONDS 4.75% 11/10/2034	RON	104 554,37	97 509,41	0,22
400 000,00	ROMANIA GOVERNMENT BONDS 7.20% 30/10/2033	RON	82 918,69	77 697,22	0,17
400 000,00	ROMANIA GOVERNMENT BONDS 6.30% 25/04/2029	RON	80 033,40	75 930,70	0,17
<b>CHILE</b>			<b>1 238 705,03</b>	<b>810 342,40</b>	<b>1,82</b>
<b>Government</b>			<b>1 238 705,03</b>	<b>810 342,40</b>	<b>1,82</b>
380 000 000,00	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 4.70% 01/09/2030	CLP	511 009,84	341 125,91	0,77
185 000 000,00	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 2.30% 01/10/2028	CLP	201 376,65	156 212,41	0,35
150 000 000,00	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 6.00% 01/01/2043	CLP	271 894,03	142 162,49	0,32
125 000 000,00	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 5.00% 01/03/2035	CLP	194 661,54	110 867,44	0,25
65 000 000,00	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 5.00% 01/10/2028	CLP	59 762,97	59 974,15	0,13
<b>CHINA</b>			<b>828 958,08</b>	<b>749 264,46</b>	<b>1,68</b>
<b>Supranational</b>			<b>828 958,08</b>	<b>749 264,46</b>	<b>1,68</b>
45 000 000,00	ASIAN INFRASTRUCTURE INVESTMENT BANK 6.65% 30/06/2033	INR	499 712,96	444 446,69	1,00
30 000 000,00	ASIAN INFRASTRUCTURE INVESTMENT BANK 7.20% 02/07/2031	INR	329 245,12	304 817,77	0,68
<b>PERU</b>			<b>870 314,04</b>	<b>689 833,12</b>	<b>1,55</b>
<b>Government</b>			<b>870 314,04</b>	<b>689 833,12</b>	<b>1,55</b>
1 550 000,00	PERU GOVERNMENT BONDS 5.35% 12/08/2040	PEN	438 045,27	319 596,43	0,72
730 000,00	PERU GOVERNMENT BONDS 5.40% 12/08/2034	PEN	184 108,69	165 863,02	0,37
397 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 6.95% 12/08/2031	PEN	129 762,60	103 598,83	0,23
400 000,00	PERU GOVERNMENT BONDS 5.94% 12/02/2029	PEN	118 397,48	100 774,84	0,23
<b>UNITED KINGDOM</b>			<b>684 653,54</b>	<b>661 787,66</b>	<b>1,49</b>
<b>Supranational</b>			<b>684 653,54</b>	<b>661 787,66</b>	<b>1,49</b>
66 000 000,00	EUROPEAN BANK FOR RECONSTRUCTION & DEVELOPMENT 6.75% 13/01/2032	INR	684 653,54	661 787,66	1,49

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## Eurizon AM SICAV - Emerging Markets Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>TURKEY</b>			<b>723 765,17</b>	<b>540 676,41</b>	<b>1,22</b>
<b>Government</b>			<b>723 765,17</b>	<b>540 676,41</b>	<b>1,22</b>
11 300 000,00	TURKIYE GOVERNMENT BONDS 16.90% 02/09/2026	TRY	231 792,53	195 206,89	0,44
6 200 000,00	TURKIYE GOVERNMENT BONDS 26.20% 05/10/2033	TRY	175 634,01	123 325,53	0,28
5 800 000,00	TURKIYE GOVERNMENT BONDS 17.30% 19/07/2028	TRY	120 707,18	87 100,12	0,20
3 700 000,00	TURKIYE GOVERNMENT BONDS 12.40% 08/03/2028	TRY	66 509,09	48 747,10	0,11
3 100 000,00	TURKIYE GOVERNMENT BONDS 17.80% 13/07/2033	TRY	69 835,19	43 404,51	0,10
1 800 000,00	TURKIYE GOVERNMENT BONDS 10.50% 11/08/2027	TRY	29 920,32	24 387,23	0,05
1 700 000,00	TURKIYE GOVERNMENT BONDS 11.70% 13/11/2030	TRY	29 366,85	18 505,03	0,04
<b>LUXEMBOURG</b>			<b>572 818,30</b>	<b>521 410,05</b>	<b>1,17</b>
<b>Supranational</b>			<b>572 818,30</b>	<b>521 410,05</b>	<b>1,17</b>
50 000 000,00	EUROPEAN INVESTMENT BANK 7.40% 23/10/2033	INR	572 818,30	521 410,05	1,17
<b>URUGUAY</b>			<b>340 057,69</b>	<b>315 522,89</b>	<b>0,71</b>
<b>Government</b>			<b>340 057,69</b>	<b>315 522,89</b>	<b>0,71</b>
14 980 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 8.50% 15/03/2028	UYU	340 057,69	315 522,89	0,71
<b>Zero-Coupon Bonds</b>			<b>2 633 605,40</b>	<b>2 437 213,27</b>	<b>5,48</b>
<b>BRAZIL</b>			<b>2 448 344,96</b>	<b>2 293 890,91</b>	<b>5,16</b>
<b>Government</b>			<b>2 448 344,96</b>	<b>2 293 890,91</b>	<b>5,16</b>
6 500 000,00	BRAZIL LETRAS DO TESOURO NACIONAL 0.00% 01/07/2026	BRL	927 161,53	884 791,67	1,99
5 000 000,00	BRAZIL LETRAS DO TESOURO NACIONAL 0.00% 01/01/2026	BRL	774 572,80	726 666,57	1,63
3 000 000,00	BRAZIL LETRAS DO TESOURO NACIONAL 0.00% 01/01/2030	BRL	265 349,02	268 823,97	0,61
2 000 000,00	BRAZIL LETRAS DO TESOURO NACIONAL 0.00% 01/07/2027	BRL	264 462,68	242 090,84	0,54
1 500 000,00	BRAZIL LETRAS DO TESOURO NACIONAL 0.00% 01/01/2028	BRL	216 798,93	171 517,86	0,39
<b>CHILE</b>			<b>130 649,38</b>	<b>120 960,36</b>	<b>0,27</b>
<b>Government</b>			<b>130 649,38</b>	<b>120 960,36</b>	<b>0,27</b>
160 000 000,00	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 0.00% 01/04/2029	CLP	130 649,38	120 960,36	0,27
<b>PHILIPPINES</b>			<b>54 611,06</b>	<b>22 362,00</b>	<b>0,05</b>
<b>Supranational</b>			<b>54 611,06</b>	<b>22 362,00</b>	<b>0,05</b>
11 000 000,00	ASIAN DEVELOPMENT BANK 0.00% 21/02/2035	TRY	54 611,06	22 362,00	0,05
<b>INVESTMENT FUNDS</b>			<b>1 521 295,79</b>	<b>1 648 993,91</b>	<b>3,71</b>
<b>UCI Units</b>			<b>1 521 295,79</b>	<b>1 648 993,91</b>	<b>3,71</b>
<b>LUXEMBOURG</b>			<b>1 521 295,79</b>	<b>1 648 993,91</b>	<b>3,71</b>
<b>Finance</b>			<b>1 521 295,79</b>	<b>1 648 993,91</b>	<b>3,71</b>
12 593,50	EURIZON FUND - BOND AGGREGATE RMB -Z-	EUR	1 521 295,79	1 648 993,91	3,71
<b>Total Portfolio</b>			<b>48 262 283,62</b>	<b>42 824 633,83</b>	<b>96,26</b>

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

## Eurizon AM SICAV - Emerging Markets Bond

### FUTURE CONTRACTS AS AT 30 JUNE 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
<b>Total Unrealised profit / (loss) on future contracts and notional</b>						<b>7 187,89</b>	<b>1 114 282,58</b>
<b>Unrealised profit on future contracts and notional</b>						<b>7 187,89</b>	<b>1 114 282,58</b>
100 000	12	Purchase	US 5YR NOTE (CBT)	30/09/2025	USD	7 187,89	1 114 282,58

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

## Eurizon AM SICAV - Emerging Markets Bond

### OPTION CONTRACTS AS AT 30 JUNE 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>				<b>5 685,02</b>	<b>9 051,42</b>	<b>—</b>
<b>PURCHASED OPTION CONTRACTS</b>				<b>5 685,02</b>	<b>9 051,42</b>	<b>—</b>
20	CALL	US 10YR FUTURES OPTION 112,50 25/07/25	USD	5 685,02	9 051,42	—
<b>UNQUOTED</b>				<b>19 556,14</b>	<b>32 162,70</b>	<b>900 000,00</b>
<b>PURCHASED OPTION CONTRACTS</b>				<b>23 476,14</b>	<b>41 208,60</b>	<b>—</b>
2 300 000	CALL	EUR/USD CALL 1,25 06/10/25	EUR	4 662,80	6 223,80	—
1 800 000	CALL	EUR/USD CALL 1,19 02/09/25	EUR	10 466,67	17 130,60	—
900 000	CALL	EUR/USD CALL 1,16 11/08/25	EUR	8 346,67	17 854,20	—
<b>WRITTEN OPTION CONTRACTS</b>				<b>(3 920,00)</b>	<b>(9 045,90)</b>	<b>900 000,00</b>
(900 000)	CALL	EUR/USD CALL 1,18 11/08/25	EUR	(3 920,00)	(9 045,90)	900 000,00

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

## Eurizon AM SICAV - Emerging Markets Bond

### FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
<b>Total Unrealised profit / (loss) on forward foreign exchange contracts</b>					<b>(35 811,59)</b>
<b>Unrealised profit on forward foreign exchange contracts</b>					<b>123 264,97</b>
12/09/2025	4 242 914,59	EUR	4 940 000,00	USD	54 485,42
12/09/2025	1 670 000,00	EUR	1 944 577,06	USD	21 270,59
12/09/2025	8 630 000,00	PLN	2 008 879,57	EUR	12 446,63
12/09/2025	674 436,27	EUR	14 060 000,00	ZAR	7 137,53
12/09/2025	325 196,72	EUR	12 150 000,00	THB	6 597,38
12/09/2025	516 591,55	EUR	9 800 000 000,00	IDR	6 141,20
12/09/2025	202 060,15	EUR	219 700 000,00	CLP	2 515,92
12/09/2025	138 069,72	EUR	160 000,00	USD	2 412,09
12/09/2025	2 700 000 000,00	COP	652 173,91	USD	1 962,55
12/09/2025	450 000,00	PEN	124 319,70	USD	1 906,23
12/09/2025	14 250 000,00	CZK	573 125,78	EUR	1 904,63
12/09/2025	245 000 000,00	CLP	260 693,76	USD	1 491,31
02/07/2025	10 500 000,00	TRY	262 223,35	USD	1 396,12
12/09/2025	259 101,30	USD	37 000 000,00	JPY	742,62
12/09/2025	43 780 000,00	HUF	107 909,22	EUR	693,60
12/09/2025	1 830 000,00	ZAR	86 692,10	EUR	161,15
<b>Unrealised loss on forward foreign exchange contracts</b>					<b>(159 076,56)</b>
12/09/2025	24 120 000,00	CNY	2 914 557,08	EUR	(45 777,01)
12/09/2025	44 080 000,00	MXN	1 986 253,93	EUR	(22 858,58)
12/09/2025	1 218 229,27	USD	5 130 000 000,00	COP	(21 450,10)
12/09/2025	148 000 000,00	JPY	889 983,06	EUR	(14 226,87)
12/09/2025	7 600 000,00	CNH	915 034,25	EUR	(10 376,79)
12/09/2025	8 600 000 000,00	IDR	454 785,83	EUR	(6 839,61)
12/09/2025	3 601 646,38	USD	68 700 000,00	MXN	(6 317,99)
12/09/2025	666 742,03	EUR	4 400 000,00	BRL	(4 842,09)
12/09/2025	250 000,00	USD	216 031,41	EUR	(4 066,37)
12/09/2025	2 480 000,00	RON	487 276,84	EUR	(3 633,70)
12/09/2025	4 700 000,00	ZAR	265 751,78	USD	(2 254,63)
02/07/2025	160 000,00	USD	138 390,38	EUR	(2 086,70)
12/09/2025	79 100,02	USD	450 000,00	BRL	(1 618,98)
12/09/2025	1 528 387,34	USD	10 900 000,00	CNH	(1 610,52)
12/09/2025	417 179,80	USD	13 550 000,00	THB	(1 600,24)
12/09/2025	163 798,55	EUR	66 600 000,00	HUF	(1 412,69)
12/09/2025	17 200 000,00	THB	533 581,51	USD	(1 381,22)
12/09/2025	700 000,00	MYR	142 662,92	EUR	(1 189,99)
12/09/2025	299 675,86	USD	4 900 000 000,00	IDR	(1 141,95)
12/09/2025	511 624,59	EUR	2 150 000,00	PEN	(1 088,07)
12/09/2025	4 500 000 000,00	IDR	235 355,65	EUR	(965,19)
12/09/2025	5 400 000 000,00	IDR	282 131,66	EUR	(863,10)
12/09/2025	13 600 000,00	MXN	606 560,67	EUR	(794,41)
12/09/2025	220 227,72	EUR	1 074 850 000,00	COP	(679,76)

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

## Eurizon AM SICAV - Emerging Markets Bond

### SWAP CONTRACTS AS AT 30 JUNE 2025

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Rate	Interest receivable/ (payable) (EUR)	Unrealised gain / (loss) (EUR)
<b>CREDIT DEFAULT SWAP CONTRACTS</b>							<b>(157,25)</b>	<b>(25 632,25)</b>
<b>Unrealised loss on swap contracts</b>							<b>(157,25)</b>	<b>(25 632,25)</b>
CDX.EM.HY.43.V1	USD	L	600 000,00	CITIGROUP GLOBAL MARKETS EUROPE AG	20/06/2030	BUY DEFAULT PROTECTION ON (CDX.EM.HY.S43)	(157,25)	(25 632,25)
Counterparty	Currency	Notional	Maturity	Sub-Fund Receives	Sub-Fund Pays		Interest receivable/ (payable) (EUR)	Unrealised gain / (loss) (EUR)
<b>INTEREST RATE SWAP CONTRACTS</b>							<b>32 710,68</b>	<b>84 636,89</b>
<b>Unrealised gain on swap contracts</b>							<b>34 881,48</b>	<b>100 588,15</b>
J.P. MORGAN SE	CNY	4 000 000,00	19/04/2034	FIXED 2.085%	FLOATING (7 DAY CNY REPO FIXING)		398,01	22 278,91
BNP PARIBAS S.A.	PLN	3 000 000,00	17/05/2029	FIXED 5.061%	FLOATING (6 MO. PLN WIBOR)		34,05	22 065,77
BANK OF AMERICA SECURITIES EUROPE S.A.	CNY	17 000 000,00	17/05/2029	FIXED 2.068%	FLOATING (7 DAY CNY REPO FIXING)		1 072,38	45 043,07
BNP PARIBAS S.A.	PLN	6 400 000,00	29/08/2026	FIXED 5.036%	FLOATING (6 MO. PLN WIBOR)		33 773,09	5 943,61
J.P. MORGAN SE	CNY	1 200 000,00	29/08/2034	FIXED 1.855%	FLOATING (7 DAY CNY REPO FIXING)		28,25	4 154,81
J.P. MORGAN SE	PLN	2 000 000,00	16/05/2030	FIXED 4.263%	FLOATING (6 MO. PLN WIBOR)		(424,30)	1 101,98
<b>Unrealised loss on swap contracts</b>							<b>(2 170,80)</b>	<b>(15 951,26)</b>
J.P. MORGAN SE	PLN	5 200 000,00	09/05/2027	FIXED 4.080%	FLOATING (6 MO. PLN WIBOR)		(1 648,30)	(5 307,39)
J.P. MORGAN SE	CZK	30 000 000,00	12/05/2027	FIXED 3.195%	FLOATING (6 MO. CZK PRIBOR)		(528,41)	(7 179,82)
BANK OF AMERICA SECURITIES EUROPE S.A.	CZK	11 500 000,00	16/05/2030	FIXED 3.460%	FLOATING (6 MO. CZK PRIBOR)		5,91	(3 464,05)

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

## Eurizon AM SICAV - High Yield 1-5 years Euro Hedged

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	254 625 088,91	
Banks	(Note 2)	4 928 655,67	
Swap premium paid		225 344,63	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 11)	6 010 303,14	
Unrealised profit on future contracts	(Notes 2, 11)	65 223,60	
Unrealised profit on swap contracts	(Note 2)	54 195,25	
Interest receivable on swap contracts	(Note 2)	5 766,05	
Interest receivable		4 607 764,82	
Receivable on investments sold		19,72	
Receivable on subscriptions		48 961,00	
Other assets	(Notes 3, 12)	287 582,05	
<b>Total assets</b>		<b>270 858 904,84</b>	
<b>Liabilities</b>			
Amounts due to brokers	(Notes 2, 5, 11)	(123 746,73)	
Unrealised loss on future contracts	(Notes 2, 11)	(171 391,23)	
Payable on investments purchased		(1 500 000,00)	
Payable on redemptions		(487 186,85)	
Other liabilities		(313 443,13)	
<b>Total liabilities</b>		<b>(2 595 767,94)</b>	
<b>Total net assets</b>		<b>268 263 136,90</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class I	EUR	6,59	10 648 770,182
Class Primaclasse	EUR	4,74	1 045 630,035
Class R	EUR	5,89	31 725 131,229
Class RD	EUR	4,81	717 738,055
Class U	EUR	5,77	469 878,374

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

## Eurizon AM SICAV - High Yield 1-5 years Euro Hedged

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>314 008 150,21</b>
Net income from investments	(Note 2)	9 281 906,89
Interest received on swap contracts	(Note 2)	166 865,22
Other income	(Notes 2, 4, 8)	114 721,66
<b>Total income</b>		<b>9 563 493,77</b>
Management fee	(Note 8)	(1 509 487,23)
Administrative fees	(Note 10)	(250 045,06)
Subscription tax	(Note 6)	(54 943,03)
Net interest paid on bank liabilities		(79 866,88)
Other charges and taxes	(Notes 3, 7)	(139 656,06)
<b>Total expenses</b>		<b>(2 033 998,26)</b>
<b>Net investment income / (loss)</b>		<b>7 529 495,51</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	12 455 245,13
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(22 683 289,47)
- forward foreign exchange contracts	(Note 2)	11 176 691,90
- foreign currencies	(Note 2)	(336 663,43)
- future contracts	(Note 2)	(247 969,55)
- swap contracts	(Note 2)	3 791,48
<b>Net result of operations for the period</b>		<b>7 897 301,57</b>
Subscriptions for the period		12 903 610,02
Redemptions for the period		(65 923 780,81)
Dividend distributions	(Note 14)	(622 144,09)
<b>Net assets at the end of the period</b>		<b>268 263 136,90</b>

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

## Eurizon AM SICAV - High Yield 1-5 years Euro Hedged

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>278 363 078,69</b>	<b>254 625 088,91</b>	<b>94,92</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>268 629 332,49</b>	<b>253 203 674,13</b>	<b>94,39</b>
<b>Shares</b>			<b>2 417 433,02</b>	<b>1 267 951,35</b>	<b>0,48</b>
<b>LUXEMBOURG</b>			<b>2 417 433,02</b>	<b>1 267 951,35</b>	<b>0,48</b>
<b>Telecommunication</b>			<b>2 417 433,02</b>	<b>1 267 951,35</b>	<b>0,48</b>
34 816,00	INTELSAT SA	USD	2 417 433,02	1 267 951,35	0,48
<b>Ordinary Bonds</b>			<b>248 086 747,60</b>	<b>235 540 132,83</b>	<b>87,80</b>
<b>UNITED STATES</b>			<b>109 048 599,02</b>	<b>103 101 688,31</b>	<b>38,43</b>
<b>Consumer Retail</b>			<b>35 401 853,23</b>	<b>32 948 234,25</b>	<b>12,28</b>
2 450 000,00	AMERICAN AIRLINES, INC. 7.25% 15/02/2028	USD	2 259 663,72	2 130 583,90	0,79
2 200 000,00	UNITED AIRLINES, INC. 4.625% 15/04/2029	USD	1 975 611,15	1 819 730,80	0,68
2 000 000,00	ZF NORTH AMERICA CAPITAL, INC. 6.75% 23/04/2030	USD	1 876 299,77	1 636 178,74	0,61
2 000 000,00	GAP, INC. 3.625% 01/10/2029	USD	1 685 363,64	1 582 213,12	0,59
1 823 000,00	CCM MERGER, INC. 6.375% 01/05/2026	USD	1 627 346,29	1 553 817,62	0,58
1 825 000,00	PENN ENTERTAINMENT, INC. 5.625% 15/01/2027	USD	1 555 661,58	1 549 940,88	0,58
1 800 000,00	BEAZER HOMES USA, INC. 5.875% 15/10/2027	USD	1 545 613,32	1 536 130,55	0,57
2 000 000,00	FORD MOTOR CREDIT CO. LLC 3.625% 17/06/2031	USD	1 496 455,13	1 500 158,30	0,56
1 500 000,00	AMERICAN AXLE & MANUFACTURING, INC. 6.50% 01/04/2027	USD	1 353 896,10	1 276 173,02	0,48
1 082 000,00	AVIS BUDGET CAR RENTAL LLC VIA AVIS BUDGET FINANCE, INC. 5.75% 15/07/2027	USD	931 565,00	918 103,49	0,34
975 000,00	BRINKER INTERNATIONAL, INC. 8.25% 15/07/2030	USD	889 638,75	876 374,95	0,33
1 000 000,00	MGM RESORTS INTERNATIONAL 6.50% 15/04/2032	USD	908 213,91	865 622,08	0,32
1 000 000,00	ALLIED UNIVERSAL HOLDCO LLC VIA ALLIED UNIVERSAL FINANCE CORP. 6.875% 15/06/2030	USD	880 513,03	863 364,55	0,32
1 000 000,00	MGM RESORTS INTERNATIONAL 5.50% 15/04/2027	USD	908 656,88	855 416,34	0,32
1 000 000,00	TRI POINTE HOMES, INC. 5.25% 01/06/2027	USD	885 197,14	854 359,99	0,32
950 000,00	CAESARS ENTERTAINMENT, INC. 6.50% 15/02/2032	USD	894 758,56	829 762,28	0,31
1 000 000,00	NEWELL BRANDS, INC. 6.375% 15/05/2030	USD	928 154,27	828 445,25	0,31
1 000 000,00	WHIRLPOOL CORP. 5.50% 01/03/2033	USD	826 859,34	826 843,68	0,31
925 000,00	TENNECO, INC. 8.00% 17/11/2028	USD	721 032,92	777 391,21	0,29
910 000,00	AVIS BUDGET CAR RENTAL LLC VIA AVIS BUDGET FINANCE, INC. 5.75% 15/07/2027	USD	783 969,06	771 583,61	0,29
800 000,00	WALGREENS BOOTS ALLIANCE, INC. 8.125% 15/08/2029	USD	780 216,56	722 893,38	0,27
800 000,00	NISSAN MOTOR ACCEPTANCE CO. LLC 1.85% 16/09/2026	USD	618 659,35	645 111,69	0,24
600 000,00	BEACH ACQUISITION BIDCO LLC 5.25% 15/07/2032	EUR	600 000,00	604 668,00	0,22
700 000,00	TITAN INTERNATIONAL, INC. 7.00% 30/04/2028	USD	667 467,31	597 461,62	0,22
700 000,00	JACOBS ENTERTAINMENT, INC. 6.75% 15/02/2029	USD	620 429,60	576 530,49	0,21
675 000,00	AMERICAN AIRLINES, INC. VIA AADVANTAGE LOYALTY IP LTD. 5.50% 20/04/2026	USD	567 322,24	573 398,06	0,21
700 000,00	ASHTON WOODS USA LLC VIA ASHTON WOODS FINANCE CO. 4.625% 01/04/2030	USD	619 611,12	566 935,56	0,21
700 000,00	STAPLES, INC. 10.75% 01/09/2029	USD	663 265,06	566 386,94	0,21
700 000,00	ZF NORTH AMERICA CAPITAL, INC. 6.875% 23/04/2032	USD	639 617,71	550 852,58	0,20
650 000,00	JETBLUE AIRWAYS CORP. VIA JETBLUE LOYALTY LP 9.875% 20/09/2031	USD	664 705,36	539 048,68	0,20
800 000,00	OT MIDCO LTD. 10.00% 15/02/2030	USD	756 135,41	526 950,03	0,20
600 000,00	UNITED AIRLINES, INC. 4.375% 15/04/2026	USD	508 126,18	507 504,60	0,19
600 000,00	WYNN RESORTS FINANCE LLC VIA WYNN RESORTS CAPITAL CORP. 5.125% 01/10/2029	USD	559 701,51	507 146,81	0,19
500 000,00	FORD MOTOR CREDIT CO. LLC 3.622% 27/07/2028	EUR	499 995,00	500 420,00	0,19
500 000,00	NISSAN MOTOR ACCEPTANCE CO. LLC 7.05% 15/09/2028	USD	501 883,57	433 339,22	0,16
475 000,00	ADAMS HOMES, INC. 9.25% 15/10/2028	USD	445 674,45	419 178,54	0,16
800 000,00	SAKS GLOBAL ENTERPRISES LLC 11.00% 15/12/2029	USD	754 573,24	258 213,69	0,10
<b>Telecommunication</b>			<b>17 357 952,16</b>	<b>16 599 501,10</b>	<b>6,19</b>
3 700 000,00	DIRECTV FINANCING LLC 8.875% 01/02/2030	USD	3 437 927,69	3 093 205,86	1,15
2 800 000,00	UNIVISION COMMUNICATIONS, INC. 6.625% 01/06/2027	USD	2 481 898,28	2 379 541,94	0,89

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

## Eurizon AM SICAV - High Yield 1-5 years Euro Hedged

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
2 500 000,00	SIRIUS XM RADIO LLC 4.125% 01/07/2030	USD	2 000 937,09	1 958 470,91	0,73
2 300 000,00	CCO HOLDINGS LLC VIA CCO HOLDINGS CAPITAL CORP. 5.00% 01/02/2028	USD	1 960 101,84	1 941 476,39	0,72
2 000 000,00	CCO HOLDINGS LLC VIA CCO HOLDINGS CAPITAL CORP. 5.375% 01/06/2029	USD	1 806 559,95	1 679 721,36	0,63
1 800 000,00	SIRIUS XM RADIO LLC 5.50% 01/07/2029	USD	1 593 425,29	1 521 716,43	0,57
1 800 000,00	CCO HOLDINGS LLC VIA CCO HOLDINGS CAPITAL CORP. 4.75% 01/02/2032	USD	1 424 184,12	1 453 571,41	0,54
1 000 000,00	CCO HOLDINGS LLC VIA CCO HOLDINGS CAPITAL CORP. 5.125% 01/05/2027	USD	870 051,85	848 984,51	0,32
1 000 000,00	UNIVISION COMMUNICATIONS, INC. 4.50% 01/05/2029	USD	794 905,76	769 127,59	0,29
825 000,00	NEXSTAR MEDIA, INC. 5.625% 15/07/2027	USD	723 329,17	701 079,90	0,26
300 000,00	DIRECTV FINANCING LLC VIA DIRECTV FINANCING CO-OBLIGOR, INC. 5.875% 15/08/2027	USD	264 631,12	252 604,80	0,09
<b>Finance</b>			<b>16 059 179,90</b>	<b>15 405 760,48</b>	<b>5,74</b>
2 800 000,00	BRANDYWINE OPERATING PARTNERSHIP LP 8.875% 12/04/2029	USD	2 680 884,51	2 580 242,29	0,96
2 335 000,00	NATIONSTAR MORTGAGE HOLDINGS, INC. 5.50% 15/08/2028	USD	2 035 350,72	1 986 894,27	0,74
2 100 000,00	ONEMAIN FINANCE CORP. 7.875% 15/03/2030	USD	1 981 132,97	1 895 752,47	0,71
1 625 000,00	FREEDOM MORTGAGE CORP. 7.625% 01/05/2026	USD	1 381 685,23	1 384 555,74	0,52
1 600 000,00	LFS TOPCO LLC 5.875% 15/10/2026	USD	1 406 968,53	1 365 163,14	0,51
1 370 000,00	HOWARD HUGHES CORP. 5.375% 01/08/2028	USD	1 209 446,93	1 159 280,69	0,43
1 200 000,00	NAVIENT CORP. 4.875% 15/03/2028	USD	1 100 105,16	1 007 096,78	0,38
1 000 000,00	PENNYMAC FINANCIAL SERVICES, INC. 7.875% 15/12/2029	USD	1 007 447,99	904 633,04	0,34
900 000,00	JANE STREET GROUP VIA JSG FINANCE, INC. 6.75% 01/05/2033	USD	796 259,01	790 238,47	0,29
1 300 000,00	LIBERTY MUTUAL GROUP, INC. 4.30% 01/02/2061	USD	762 801,30	679 652,74	0,25
500 000,00	MPT OPERATING PARTNERSHIP LP VIA MPT FINANCE CORP. 7.00% 15/02/2032	EUR	493 225,00	512 360,00	0,19
500 000,00	MPT OPERATING PARTNERSHIP LP VIA MPT FINANCE CORP. 4.625% 01/08/2029	USD	367 467,31	335 511,51	0,13
400 000,00	ONEMAIN FINANCE CORP. 3.875% 15/09/2028	USD	356 520,73	326 491,61	0,12
275 000,00	FREEDOM MORTGAGE CORP. 12.00% 01/10/2028	USD	252 684,01	251 919,66	0,09
250 000,00	GREYSTAR REAL ESTATE PARTNERS LLC 7.75% 01/09/2030	USD	227 200,50	225 968,07	0,08
<b>Energy</b>			<b>13 968 575,77</b>	<b>13 098 194,13</b>	<b>4,88</b>
2 200 000,00	TALLGRASS ENERGY PARTNERS LP VIA TALLGRASS ENERGY FINANCE CORP. 7.375% 15/02/2029	USD	2 023 655,16	1 925 771,66	0,72
2 300 000,00	NABORS INDUSTRIES, INC. 9.125% 31/01/2030	USD	2 202 700,56	1 875 857,25	0,70
1 700 000,00	VENTURE GLOBAL LNG, INC. 7.00% 15/01/2030	USD	1 574 940,58	1 465 619,80	0,55
1 500 000,00	HILCORP ENERGY I LP VIA HILCORP FINANCE CO. 5.75% 01/02/2029	USD	1 358 394,12	1 261 503,34	0,47
1 425 000,00	CIVITAS RESOURCES, INC. 8.375% 01/07/2028	USD	1 284 929,07	1 244 485,61	0,46
1 300 000,00	VENTURE GLOBAL LNG, INC. 8.125% 01/06/2028	USD	1 228 821,79	1 143 770,18	0,43
912 000,00	ASCENT RESOURCES UTICA HOLDINGS LLC VIA ARU FINANCE CORP. 9.00% 01/11/2027	USD	823 001,33	948 671,57	0,35
1 050 000,00	ANTERO MIDSTREAM PARTNERS LP VIA ANTERO MIDSTREAM FINANCE CORP. 5.75% 15/01/2028	USD	950 482,02	892 721,80	0,33
1 000 000,00	HILCORP ENERGY I LP VIA HILCORP FINANCE CO. 7.25% 15/02/2035	USD	906 308,93	834 365,94	0,31
500 000,00	CIVITAS RESOURCES, INC. 9.625% 15/06/2033	USD	447 509,09	436 563,65	0,16
500 000,00	HESS MIDSTREAM OPERATIONS LP 5.875% 01/03/2028	USD	481 855,92	432 270,08	0,16
400 000,00	SIERRACOL ENERGY ANDINA LLC 6.00% 15/06/2028	USD	339 190,09	315 491,91	0,12
275 000,00	CRESCENT ENERGY FINANCE LLC 9.25% 15/02/2028	USD	254 293,11	243 847,82	0,09
100 000,00	VITAL ENERGY, INC. 9.75% 15/10/2030	USD	92 494,00	77 253,52	0,03
<b>Health</b>			<b>7 150 423,38</b>	<b>6 917 635,81</b>	<b>2,58</b>
2 200 000,00	TENET HEALTHCARE CORP. 4.25% 01/06/2029	USD	1 938 113,26	1 819 037,35	0,68
1 900 000,00	ADAPTHEALTH LLC 6.125% 01/08/2028	USD	1 612 208,36	1 619 593,55	0,60
1 500 000,00	DAVITA, INC. 4.625% 01/06/2030	USD	1 271 574,50	1 224 586,34	0,46
1 200 000,00	ORGANON & CO. VIA ORGANON FOREIGN DEBT CO-ISSUER BV 4.125% 30/04/2028	USD	999 037,38	982 603,01	0,37
1 000 000,00	IQVIA, INC. 6.50% 15/05/2030	USD	905 622,31	877 616,80	0,33

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## Eurizon AM SICAV - High Yield 1-5 years Euro Hedged

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
300 000,00	CHS VIA COMMUNITY HEALTH SYSTEMS, INC. 5.25% 15/05/2030	USD	246 072,38	226 526,49	0,08
200 000,00	CHS VIA COMMUNITY HEALTH SYSTEMS, INC. 5.625% 15/03/2027	USD	177 795,19	167 672,27	0,06
<b>Industries</b>			<b>6 560 571,51</b>	<b>6 097 665,25</b>	<b>2,27</b>
3 000 000,00	TRANSDIGM, INC. 6.375% 01/03/2029	USD	2 871 287,60	2 613 324,90	0,97
1 400 000,00	STANDARD INDUSTRIES, INC. 5.00% 15/02/2027	USD	1 242 011,04	1 189 055,38	0,44
1 200 000,00	XPO, INC. 7.125% 01/02/2032	USD	1 136 865,94	1 070 692,67	0,40
675 000,00	MAUSER PACKAGING SOLUTIONS HOLDING CO. 7.875% 15/04/2027	USD	620 946,68	584 887,18	0,22
500 000,00	TRINITY INDUSTRIES, INC. 7.75% 15/07/2028	USD	458 694,50	442 582,31	0,17
250 000,00	LABL, INC. 9.50% 01/11/2028	USD	230 765,75	197 122,81	0,07
<b>Raw materials</b>			<b>5 486 092,03</b>	<b>5 353 084,10</b>	<b>2,00</b>
1 537 000,00	OLYMPUS WATER U.S. HOLDING CORP. 9.625% 15/11/2028	EUR	1 603 847,20	1 611 713,57	0,60
1 500 000,00	SASOL FINANCING USA LLC 4.375% 18/09/2026	USD	1 306 650,19	1 250 846,09	0,47
775 000,00	RAIN CARBON, INC. 12.25% 01/09/2029	USD	708 895,60	708 212,41	0,26
750 000,00	SASOL FINANCING USA LLC 6.50% 27/09/2028	USD	658 061,61	607 002,88	0,23
600 000,00	CELANESE U.S. HOLDINGS LLC 6.50% 15/04/2030	USD	526 641,31	522 935,88	0,20
400 000,00	CELANESE U.S. HOLDINGS LLC 6.75% 15/04/2033	USD	338 353,62	344 258,80	0,13
375 000,00	CLEVELAND-CLIFFS, INC. 6.75% 15/04/2030	USD	343 642,50	308 114,47	0,11
<b>Multi-Utilities</b>			<b>3 700 288,35</b>	<b>3 573 446,32</b>	<b>1,33</b>
1 200 000,00	VISTRA OPERATIONS CO. LLC 5.00% 31/07/2027	USD	1 065 510,10	1 020 836,19	0,38
1 000 000,00	NRG ENERGY, INC. 5.75% 15/01/2028	USD	890 873,62	856 242,68	0,32
1 000 000,00	CALPINE CORP. 5.125% 15/03/2028	USD	848 464,73	851 105,74	0,32
1 000 000,00	AMERIGAS PARTNERS LP VIA AMERIGAS FINANCE CORP. 5.75% 20/05/2027	USD	895 439,90	845 261,71	0,31
<b>Basic Goods</b>			<b>3 363 662,69</b>	<b>3 108 166,87</b>	<b>1,16</b>
2 671 000,00	ALBERTSONS COS., INC. VIA SAFEWAY, INC. VIA NEW ALBERTSONS LP VIA ALBERTSONS LLC 4.625% 15/01/2027	USD	2 419 991,48	2 259 650,90	0,84
1 000 000,00	POST HOLDINGS, INC. 5.50% 15/12/2029	USD	943 671,21	848 515,97	0,32
<b>FRANCE</b>			<b>17 897 233,18</b>	<b>17 895 077,54</b>	<b>6,67</b>
<b>Consumer Retail</b>			<b>6 614 474,31</b>	<b>6 682 278,99</b>	<b>2,49</b>
1 500 000,00	GOLDSTORY SAS 6.75% 01/02/2030	EUR	1 517 926,67	1 554 300,00	0,58
1 100 000,00	LOXAM SAS 6.375% 31/05/2029	EUR	1 148 320,00	1 146 783,00	0,43
1 200 000,00	FORVIA SE 8.00% 15/06/2030	USD	1 050 189,79	1 035 648,99	0,39
900 000,00	BERTRAND FRANCHISE FINANCE SAS 6.50% 18/07/2030	EUR	909 553,85	911 574,00	0,34
700 000,00	AFFLELOU SAS 6.00% 25/07/2029	EUR	700 000,00	728 042,00	0,27
600 000,00	VALEO SE 4.50% 11/04/2030	EUR	591 000,00	597 204,00	0,22
400 000,00	VALEO SE 5.125% 20/05/2031	EUR	397 484,00	402 508,00	0,15
300 000,00	ELIOR GROUP SA 5.625% 15/03/2030	EUR	300 000,00	306 219,00	0,11
<b>Basic Goods</b>			<b>6 172 813,04</b>	<b>6 133 339,00</b>	<b>2,29</b>
1 800 000,00	TEREOS FINANCE GROUPE I SA 5.875% 30/04/2030	EUR	1 832 400,00	1 810 782,00	0,68
1 400 000,00	PICARD GROUPE SAS 6.375% 01/07/2029	EUR	1 400 913,04	1 460 732,00	0,54
1 500 000,00	ELO SACA 6.00% 22/03/2029	EUR	1 495 200,00	1 395 465,00	0,52
800 000,00	ELO SACA 3.25% 23/07/2027	EUR	738 000,00	770 000,00	0,29
700 000,00	TEREOS FINANCE GROUPE I SA 5.75% 30/04/2031	EUR	706 300,00	696 360,00	0,26
<b>Finance</b>			<b>2 306 538,25</b>	<b>2 287 295,50</b>	<b>0,85</b>
2 450 000,00	EMERIA SASU 7.75% 31/03/2028	EUR	2 306 538,25	2 287 295,50	0,85
<b>Telecommunication</b>			<b>1 428 975,00</b>	<b>1 440 558,00</b>	<b>0,54</b>
1 350 000,00	ILIAD HOLDING SASU 6.875% 15/04/2031	EUR	1 428 975,00	1 440 558,00	0,54
<b>Raw materials</b>			<b>847 632,58</b>	<b>826 111,05</b>	<b>0,31</b>
1 000 000,00	SNF GROUP SACA 3.125% 15/03/2027	USD	847 632,58	826 111,05	0,31
<b>Industries</b>			<b>526 800,00</b>	<b>525 495,00</b>	<b>0,19</b>
500 000,00	PAPREC HOLDING SA 7.25% 17/11/2029	EUR	526 800,00	525 495,00	0,19

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## Eurizon AM SICAV - High Yield 1-5 years Euro Hedged

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>UNITED KINGDOM</b>			<b>15 538 209,41</b>	<b>14 160 926,12</b>	<b>5,28</b>
<b>Basic Goods</b>			<b>5 798 252,13</b>	<b>5 976 860,34</b>	<b>2,23</b>
2 600 000,00	MARKET BIDCO FINCO PLC 4.75% 04/11/2027	EUR	2 482 067,95	2 585 752,00	0,96
1 600 000,00	BELLIS ACQUISITION CO. PLC 8.125% 14/05/2030	GBP	1 868 999,62	1 758 157,04	0,66
1 400 000,00	BELLIS FINCO PLC 4.00% 16/02/2027	GBP	1 447 184,56	1 632 951,30	0,61
<b>Industries</b>			<b>2 336 255,67</b>	<b>2 321 814,03</b>	<b>0,87</b>
2 000 000,00	HEATHROW FINANCE PLC 6.625% 01/03/2031	GBP	2 336 255,67	2 321 814,03	0,87
<b>Energy</b>			<b>2 045 635,16</b>	<b>1 923 213,26</b>	<b>0,72</b>
2 257 572,90	NAK NAFTOGAZ UKRAINE VIA KONDOR FINANCE PLC 7.125% 19/07/2026*	EUR	2 045 635,16	1 923 213,26	0,72
<b>Raw materials</b>			<b>1 999 853,75</b>	<b>1 851 088,50</b>	<b>0,69</b>
1 000 000,00	INEOS QUATTRO FINANCE 2 PLC 8.50% 15/03/2029	EUR	1 064 000,00	996 720,00	0,37
1 000 000,00	INEOS FINANCE PLC 7.50% 15/04/2029	USD	935 853,75	854 368,50	0,32
<b>Telecommunication</b>			<b>2 564 816,32</b>	<b>1 302 203,75</b>	<b>0,48</b>
1 100 000,00	VMED O2 U.K. FINANCING I PLC 5.625% 15/04/2032	EUR	1 090 447,09	1 127 632,00	0,42
1 326 055,00	TALKTALK TELECOM GROUP LTD. 11.75% 01/03/2028	GBP	1 474 369,23	174 571,75	0,06
<b>Consumer Retail</b>			<b>793 396,38</b>	<b>785 746,24</b>	<b>0,29</b>
650 000,00	STONEGATE PUB CO. FINANCING PLC 10.75% 31/07/2029	GBP	793 396,38	785 746,24	0,29
<b>LUXEMBOURG</b>			<b>10 270 294,67</b>	<b>9 429 022,81</b>	<b>3,51</b>
<b>Consumer Retail</b>			<b>4 956 898,93</b>	<b>4 978 289,65</b>	<b>1,85</b>
1 600 000,00	CIRSA FINANCE INTERNATIONAL SARL 6.50% 15/03/2029	EUR	1 627 733,33	1 674 784,00	0,62
1 200 000,00	MOTION FINCO SARL 7.375% 15/06/2030	EUR	1 213 200,00	1 126 344,00	0,42
1 100 000,00	ALLIED UNIVERSAL HOLDCO LLC VIA ALLIED UNIVERSAL FINANCE CORP. VIA ATLAS LUXCO 4 SARL 3.625% 01/06/2028	EUR	1 002 540,00	1 073 314,00	0,40
800 000,00	ALBION FINANCING 1 SARL VIA AGGREKO HOLDINGS, INC. 7.00% 21/05/2030	USD	713 425,60	695 311,65	0,26
400 000,00	ALBION FINANCING 1 SARL VIA AGGREKO HOLDINGS, INC. 5.375% 21/05/2030	EUR	400 000,00	408 536,00	0,15
<b>Finance</b>			<b>1 487 625,00</b>	<b>1 604 955,00</b>	<b>0,60</b>
1 500 000,00	CPI PROPERTY GROUP SA 7.00% 07/05/2029	EUR	1 487 625,00	1 604 955,00	0,60
<b>Multi-Utilities</b>			<b>1 728 376,05</b>	<b>1 579 986,26</b>	<b>0,59</b>
1 800 000,00	CONTOURGLOBAL POWER HOLDINGS SA 6.75% 28/02/2030	USD	1 728 376,05	1 579 986,26	0,59
<b>Telecommunication</b>			<b>2 097 394,69</b>	<b>1 265 791,90</b>	<b>0,47</b>
1 000 000,00	INTELSAT JACKSON HOLDINGS SA 6.50% 15/03/2030	USD	866 960,54	865 730,65	0,32
1 125 000,00	ALTICE FRANCE HOLDING SA 8.00% 15/05/2027	EUR	1 230 434,15	400 061,25	0,15
<b>NETHERLANDS</b>			<b>9 061 305,82</b>	<b>9 083 300,72</b>	<b>3,39</b>
<b>Health</b>			<b>3 889 838,77</b>	<b>3 826 793,51</b>	<b>1,43</b>
951 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.375% 15/09/2029	EUR	1 047 051,00	1 077 330,84	0,40
1 100 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 3.15% 01/10/2026	USD	950 715,78	918 927,04	0,35
900 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS IV BV 5.75% 01/12/2030	USD	797 389,59	777 863,80	0,29
727 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 4.75% 09/05/2027	USD	650 519,93	618 165,51	0,23
500 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 6.00% 01/12/2032	USD	444 162,47	434 506,32	0,16
<b>Industries</b>			<b>2 228 694,46</b>	<b>2 388 650,00</b>	<b>0,89</b>
2 500 000,00	ENERGIZER GAMMA ACQUISITION BV 3.50% 30/06/2029	EUR	2 228 694,46	2 388 650,00	0,89
<b>Consumer Retail</b>			<b>1 711 900,00</b>	<b>1 700 000,00</b>	<b>0,63</b>
1 700 000,00	ZF EUROPE FINANCE BV 7.00% 12/06/2030	EUR	1 711 900,00	1 700 000,00	0,63

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## Eurizon AM SICAV - High Yield 1-5 years Euro Hedged

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Telecommunication</b>			<b>900 000,00</b>	<b>846 126,00</b>	<b>0,32</b>
900 000,00	ZIGGO BOND CO. BV 6.125% 15/11/2032	EUR	900 000,00	846 126,00	0,32
<b>Raw materials</b>			<b>330 872,59</b>	<b>321 731,21</b>	<b>0,12</b>
600 000,00	BRASKEM NETHERLANDS FINANCE BV 5.875% 31/01/2050	USD	330 872,59	321 731,21	0,12
<b>CANADA</b>			<b>9 337 398,17</b>	<b>8 754 319,43</b>	<b>3,26</b>
<b>Raw materials</b>			<b>4 167 803,02</b>	<b>3 926 278,66</b>	<b>1,46</b>
1 725 000,00	NEW GOLD, INC. 7.50% 15/07/2027	USD	1 549 316,08	1 473 183,17	0,55
1 200 000,00	FIRST QUANTUM MINERALS LTD. 8.625% 01/06/2031	USD	1 180 219,11	1 060 735,68	0,39
940 000,00	HUBBAY MINERALS, INC. 4.50% 01/04/2026	USD	766 069,24	795 098,55	0,30
700 000,00	ELDORADO GOLD CORP. 6.25% 01/09/2029	USD	672 198,59	597 261,26	0,22
<b>Industries</b>			<b>2 739 102,37</b>	<b>2 569 336,29</b>	<b>0,96</b>
2 300 000,00	BOMBARDIER, INC. 8.75% 15/11/2030	USD	2 269 034,86	2 122 345,41	0,79
500 000,00	BOMBARDIER, INC. 7.50% 01/02/2029	USD	470 067,51	446 990,88	0,17
<b>Consumer Retail</b>			<b>2 430 492,78</b>	<b>2 258 704,48</b>	<b>0,84</b>
2 000 000,00	BROOKFIELD RESIDENTIAL PROPERTIES, INC. VIA BROOKFIELD RESIDENTIAL U.S. LLC 6.25% 15/09/2027	USD	1 797 092,90	1 686 417,28	0,63
700 000,00	MATTAMY GROUP CORP. 4.625% 01/03/2030	USD	633 399,88	572 287,20	0,21
<b>TURKEY</b>			<b>7 657 178,98</b>	<b>7 184 887,86</b>	<b>2,68</b>
<b>Government</b>			<b>3 874 985,89</b>	<b>3 560 933,64</b>	<b>1,33</b>
4 000 000,00	TURKIYE GOVERNMENT INTERNATIONAL BONDS 7.625% 26/04/2029	USD	3 874 985,89	3 560 933,64	1,33
<b>Finance</b>			<b>2 806 998,32</b>	<b>2 641 359,16</b>	<b>0,98</b>
3 100 000,00	YAPI VE KREDI BANKASI AS 7.125% 10/10/2029	USD	2 806 998,32	2 641 359,16	0,98
<b>Multi-Utilities</b>			<b>975 194,77</b>	<b>982 595,06</b>	<b>0,37</b>
1 161 000,00	AYDEM YENILENEBILIR ENERJI AS 7.75% 02/02/2027	USD	975 194,77	982 595,06	0,37
<b>ITALY</b>			<b>6 451 494,65</b>	<b>6 571 517,00</b>	<b>2,45</b>
<b>Consumer Retail</b>			<b>3 036 649,65</b>	<b>3 117 410,00</b>	<b>1,16</b>
1 500 000,00	MUNDYS SPA 4.75% 24/01/2029	EUR	1 535 625,00	1 565 805,00	0,58
1 000 000,00	LOTTOMATICA GROUP SPA 5.375% 01/06/2030	EUR	1 001 024,65	1 038 860,00	0,39
500 000,00	LOTTOMATICA GROUP SPA 4.875% 31/01/2031	EUR	500 000,00	512 745,00	0,19
<b>Telecommunication</b>			<b>2 317 480,00</b>	<b>2 325 828,00</b>	<b>0,87</b>
1 200 000,00	FIBERCOP SPA 7.875% 31/07/2028	EUR	1 317 480,00	1 319 028,00	0,49
1 000 000,00	FIBERCOP SPA 4.75% 30/06/2030	EUR	1 000 000,00	1 006 800,00	0,38
<b>Industries</b>			<b>600 000,00</b>	<b>595 944,00</b>	<b>0,22</b>
600 000,00	WEBUILD SPA 4.125% 03/07/2031	EUR	600 000,00	595 944,00	0,22
<b>Finance</b>			<b>497 365,00</b>	<b>532 335,00</b>	<b>0,20</b>
500 000,00	DOVALUE SPA 7.00% 28/02/2030	EUR	497 365,00	532 335,00	0,20
<b>CAYMAN ISLANDS</b>			<b>5 667 741,44</b>	<b>5 362 004,03</b>	<b>2,00</b>
<b>Consumer Retail</b>			<b>4 027 974,85</b>	<b>3 901 642,32</b>	<b>1,46</b>
2 000 000,00	WYNN MACAU LTD. 5.125% 15/12/2029	USD	1 673 634,88	1 619 594,40	0,61
1 800 000,00	WYNN MACAU LTD. 5.50% 15/01/2026	USD	1 598 856,40	1 530 962,93	0,57
890 000,00	MGM CHINA HOLDINGS LTD. 4.75% 01/02/2027	USD	755 483,57	751 084,99	0,28
<b>Energy</b>			<b>1 093 438,71</b>	<b>946 424,60</b>	<b>0,35</b>
1 200 000,00	TRANSOCEAN, INC. 8.25% 15/05/2029	USD	1 093 438,71	946 424,60	0,35
<b>Industries</b>			<b>546 327,88</b>	<b>513 937,11</b>	<b>0,19</b>
620 000,00	IHS HOLDING LTD. 6.25% 29/11/2028	USD	546 327,88	513 937,11	0,19

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## Eurizon AM SICAV - High Yield 1-5 years Euro Hedged

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>COLOMBIA</b>			<b>4 847 521,22</b>	<b>4 568 406,96</b>	<b>1,70</b>
<b>Energy</b>			<b>3 121 701,69</b>	<b>2 953 276,50</b>	<b>1,10</b>
2 270 000,00	ECOPETROL SA 4.625% 02/11/2031	USD	1 793 209,12	1 629 040,25	0,61
800 000,00	ECOPETROL SA 8.875% 13/01/2033	USD	739 649,36	702 870,37	0,26
750 000,00	OLEODUCTO CENTRAL SA 4.00% 14/07/2027	USD	588 843,21	621 365,88	0,23
<b>Government</b>			<b>1 725 819,53</b>	<b>1 615 130,46</b>	<b>0,60</b>
2 000 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 4.50% 15/03/2029	USD	1 725 819,53	1 615 130,46	0,60
<b>JAPAN</b>			<b>4 700 115,83</b>	<b>4 338 127,01</b>	<b>1,62</b>
<b>Consumer Retail</b>			<b>2 459 639,03</b>	<b>2 257 710,31</b>	<b>0,84</b>
2 000 000,00	NISSAN MOTOR CO. LTD. 4.345% 17/09/2027	USD	1 750 656,48	1 636 001,96	0,61
800 000,00	NISSAN MOTOR CO. LTD. 4.81% 17/09/2030	USD	708 982,55	621 708,35	0,23
<b>Telecommunication</b>			<b>2 240 476,80</b>	<b>2 080 416,70</b>	<b>0,78</b>
2 400 000,00	SOFTBANK GROUP CORP. 6.75% 08/07/2029	USD	2 240 476,80	2 080 416,70	0,78
<b>SWEDEN</b>			<b>3 111 200,00</b>	<b>3 340 444,80</b>	<b>1,24</b>
<b>Energy</b>			<b>2 611 200,00</b>	<b>2 827 004,80</b>	<b>1,05</b>
2 720 000,00	PREEM HOLDINGS AB 12.00% 30/06/2027	EUR	2 611 200,00	2 827 004,80	1,05
<b>Consumer Retail</b>			<b>500 000,00</b>	<b>513 440,00</b>	<b>0,19</b>
500 000,00	VOLVO CAR AB 4.75% 08/05/2030	EUR	500 000,00	513 440,00	0,19
<b>JERSEY</b>			<b>3 290 110,94</b>	<b>2 975 361,46</b>	<b>1,11</b>
<b>Consumer Retail</b>			<b>3 290 110,94</b>	<b>2 975 361,46</b>	<b>1,11</b>
2 800 000,00	ASTON MARTIN CAPITAL HOLDINGS LTD. 10.00% 31/03/2029	USD	2 590 110,94	2 264 784,46	0,84
700 000,00	AVIS BUDGET FINANCE PLC 7.00% 28/02/2029	EUR	700 000,00	710 577,00	0,27
<b>SOUTH AFRICA</b>			<b>2 976 485,67</b>	<b>2 852 017,69</b>	<b>1,06</b>
<b>Government</b>			<b>2 038 166,25</b>	<b>1 951 782,66</b>	<b>0,73</b>
2 300 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 5.875% 22/06/2030	USD	2 038 166,25	1 951 782,66	0,73
<b>Industries</b>			<b>938 319,42</b>	<b>900 235,03</b>	<b>0,33</b>
1 020 000,00	TRANSNET SOC LTD. 8.25% 06/02/2028	USD	938 319,42	900 235,03	0,33
<b>BERMUDA</b>			<b>2 554 229,75</b>	<b>2 577 794,79</b>	<b>0,96</b>
<b>Consumer Retail</b>			<b>2 326 325,00</b>	<b>2 359 512,97</b>	<b>0,88</b>
2 050 000,00	VIKING CRUISES LTD. 7.00% 15/02/2029	USD	1 723 904,22	1 761 270,15	0,66
700 000,00	NCL CORP. LTD. 5.875% 15/02/2027	USD	602 420,78	598 242,82	0,22
<b>Energy</b>			<b>227 904,75</b>	<b>218 281,82</b>	<b>0,08</b>
250 000,00	VALARIS LTD. 8.375% 30/04/2030	USD	227 904,75	218 281,82	0,08
<b>PANAMA</b>			<b>2 728 363,15</b>	<b>2 516 649,81</b>	<b>0,94</b>
<b>Consumer Retail</b>			<b>2 728 363,15</b>	<b>2 516 649,81</b>	<b>0,94</b>
1 900 000,00	CARNIVAL CORP. 6.125% 15/02/2033	USD	1 848 398,73	1 654 571,63	0,62
1 000 000,00	CARNIVAL CORP. 5.875% 15/06/2031	USD	879 964,42	862 078,18	0,32
<b>BRAZIL</b>			<b>2 929 154,45</b>	<b>2 514 558,65</b>	<b>0,94</b>
<b>Government</b>			<b>1 587 806,75</b>	<b>1 480 449,64</b>	<b>0,55</b>
1 700 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 6.125% 22/01/2032	USD	1 587 806,75	1 480 449,64	0,55
<b>Finance</b>			<b>882 913,29</b>	<b>840 593,31</b>	<b>0,32</b>
1 000 000,00	BANCO DO BRASIL SA 4.875% 11/01/2029	USD	882 913,29	840 593,31	0,32

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

## Eurizon AM SICAV - High Yield 1-5 years Euro Hedged

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Multi-Utilities</b>			<b>458 434,41</b>	<b>193 515,70</b>	<b>0,07</b>
1 015 352,00	LIGHT SERVICOS DE ELETRICIDADE SA 2.26% 19/12/2037	USD	458 428,60	193 512,51	0,07
4,00	LIGHT ENERGIA SA 4.375% 18/06/2026	USD	5,81	3,19	0,00
<b>BAHRAIN</b>			<b>2 569 696,98</b>	<b>2 337 501,63</b>	<b>0,87</b>
<b>Government</b>			<b>2 569 696,98</b>	<b>2 337 501,63</b>	<b>0,87</b>
2 700 000,00	BAHRAIN GOVERNMENT INTERNATIONAL BONDS 6.75% 20/09/2029	USD	2 569 696,98	2 337 501,63	0,87
<b>GERMANY</b>			<b>2 100 000,00</b>	<b>2 139 531,00</b>	<b>0,80</b>
<b>Health</b>			<b>1 400 000,00</b>	<b>1 423 578,00</b>	<b>0,53</b>
1 100 000,00	NIDDA HEALTHCARE HOLDING GMBH 5.625% 21/02/2030	EUR	1 100 000,00	1 121 538,00	0,42
300 000,00	CHEPLAPHARM ARZNEIMITTEL GMBH 7.125% 15/06/2031	EUR	300 000,00	302 040,00	0,11
<b>Industries</b>			<b>700 000,00</b>	<b>715 953,00</b>	<b>0,27</b>
700 000,00	DYNAMO NEWCO II GMBH 6.25% 15/10/2031	EUR	700 000,00	715 953,00	0,27
<b>EGYPT</b>			<b>2 066 720,61</b>	<b>2 125 438,80</b>	<b>0,79</b>
<b>Government</b>			<b>2 066 720,61</b>	<b>2 125 438,80</b>	<b>0,79</b>
1 400 000,00	EGYPT GOVERNMENT INTERNATIONAL BONDS 5.625% 16/04/2030	EUR	1 163 470,00	1 291 584,00	0,48
1 000 000,00	EGYPT GOVERNMENT INTERNATIONAL BONDS 5.80% 30/09/2027	USD	903 250,61	833 854,80	0,31
<b>DOMINICAN REPUBLIC</b>			<b>2 086 529,36</b>	<b>1 949 039,55</b>	<b>0,73</b>
<b>Government</b>			<b>2 086 529,36</b>	<b>1 949 039,55</b>	<b>0,73</b>
2 300 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 5.50% 22/02/2029	USD	2 086 529,36	1 949 039,55	0,73
<b>ANGOLA</b>			<b>2 088 487,94</b>	<b>1 930 209,19</b>	<b>0,72</b>
<b>Government</b>			<b>2 088 487,94</b>	<b>1 930 209,19</b>	<b>0,72</b>
2 500 000,00	ANGOLA GOVERNMENT INTERNATIONAL BONDS 8.00% 26/11/2029	USD	2 088 487,94	1 930 209,19	0,72
<b>SPAIN</b>			<b>2 370 800,00</b>	<b>1 767 197,00</b>	<b>0,66</b>
<b>Telecommunication</b>			<b>1 195 800,00</b>	<b>1 200 048,00</b>	<b>0,45</b>
1 200 000,00	LORCA TELECOM BONDCO SA 4.00% 18/09/2027	EUR	1 195 800,00	1 200 048,00	0,45
<b>Consumer Retail</b>			<b>1 175 000,00</b>	<b>567 149,00</b>	<b>0,21</b>
1 175 000,00	GREEN BIDCO SA 10.25% 15/07/2028	EUR	1 175 000,00	567 149,00	0,21
<b>MAURITIUS</b>			<b>1 741 456,70</b>	<b>1 707 445,40</b>	<b>0,64</b>
<b>Energy</b>			<b>1 349 959,13</b>	<b>1 321 244,92</b>	<b>0,49</b>
957 000,00	GREENKO POWER II LTD. 4.30% 13/12/2028	USD	783 825,57	765 094,89	0,28
663 600,00	INDIA CLEANTECH ENERGY 4.70% 10/08/2026	USD	566 133,56	556 150,03	0,21
<b>Multi-Utilities</b>			<b>391 497,57</b>	<b>386 200,48</b>	<b>0,15</b>
466 900,00	CLEAN RENEWABLE POWER MAURITIUS PTE. LTD. 4.25% 25/03/2027	USD	391 497,57	386 200,48	0,15
<b>MALTA</b>			<b>1 672 857,68</b>	<b>1 636 542,49</b>	<b>0,61</b>
<b>Consumer Retail</b>			<b>1 672 857,68</b>	<b>1 636 542,49</b>	<b>0,61</b>
1 475 000,00	VISTAJET MALTA FINANCE PLC VIA VISTA MANAGEMENT HOLDING, INC. 7.875% 01/05/2027	USD	1 291 751,29	1 264 666,86	0,47
425 000,00	VISTAJET MALTA FINANCE PLC VIA VISTA MANAGEMENT HOLDING, INC. 9.50% 01/06/2028	USD	381 106,39	371 875,63	0,14

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## Eurizon AM SICAV - High Yield 1-5 years Euro Hedged

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>NIGERIA</b>			<b>1 530 799,95</b>	<b>1 479 997,29</b>	<b>0,55</b>
<b>Government</b>			<b>1 530 799,95</b>	<b>1 479 997,29</b>	<b>0,55</b>
1 000 000,00	NIGERIA GOVERNMENT INTERNATIONAL BONDS 6.125% 28/09/2028	USD	808 661,70	808 510,84	0,30
800 000,00	NIGERIA GOVERNMENT INTERNATIONAL BONDS 6.50% 28/11/2027	USD	722 138,25	671 486,45	0,25
<b>JAMAICA</b>			<b>1 409 478,89</b>	<b>1 410 037,83</b>	<b>0,53</b>
<b>Telecommunication</b>			<b>1 409 478,89</b>	<b>1 410 037,83</b>	<b>0,53</b>
1 640 815,00	DIGICEL INTERMEDIATE HOLDINGS LTD. VIA DIGICEL INTERNATIONAL FINANCE LTD. VIA DIFL U.S. 12.00% 25/05/2027	USD	1 409 478,89	1 410 037,83	0,53
<b>MOROCCO</b>			<b>1 379 434,37</b>	<b>1 362 676,33</b>	<b>0,51</b>
<b>Government</b>			<b>1 379 434,37</b>	<b>1 362 676,33</b>	<b>0,51</b>
1 660 000,00	MOROCCO GOVERNMENT INTERNATIONAL BONDS 2.375% 15/12/2027	USD	1 349 546,17	1 332 978,43	0,50
30 000,00	MOROCCO GOVERNMENT INTERNATIONAL BONDS 1.375% 30/03/2026	EUR	29 888,20	29 697,90	0,01
<b>GUATEMALA</b>			<b>1 379 390,12</b>	<b>1 293 649,37</b>	<b>0,48</b>
<b>Government</b>			<b>1 379 390,12</b>	<b>1 293 649,37</b>	<b>0,48</b>
1 545 000,00	GUATEMALA GOVERNMENT BONDS 4.375% 05/06/2027	USD	1 379 390,12	1 293 649,37	0,48
<b>CHILE</b>			<b>1 314 782,37</b>	<b>1 208 185,60</b>	<b>0,45</b>
<b>Consumer Retail</b>			<b>1 314 782,37</b>	<b>1 208 185,60</b>	<b>0,45</b>
1 400 000,00	LATAM AIRLINES GROUP SA 7.875% 15/04/2030	USD	1 314 782,37	1 208 185,60	0,45
<b>JORDAN</b>			<b>1 305 216,17</b>	<b>1 207 551,96</b>	<b>0,45</b>
<b>Government</b>			<b>1 305 216,17</b>	<b>1 207 551,96</b>	<b>0,45</b>
800 000,00	JORDAN GOVERNMENT INTERNATIONAL BONDS 7.75% 15/01/2028	USD	782 790,29	702 931,71	0,26
580 000,00	JORDAN GOVERNMENT INTERNATIONAL BONDS 7.50% 13/01/2029	USD	522 425,88	504 620,25	0,19
<b>AUSTRIA</b>			<b>1 139 839,14</b>	<b>1 149 313,00</b>	<b>0,43</b>
<b>Computing and IT</b>			<b>1 139 839,14</b>	<b>1 149 313,00</b>	<b>0,43</b>
1 100 000,00	AMS-OSRAM AG 10.50% 30/03/2029	EUR	1 139 839,14	1 149 313,00	0,43
<b>MEXICO</b>			<b>922 285,84</b>	<b>824 782,09</b>	<b>0,31</b>
<b>Consumer Retail</b>			<b>922 285,84</b>	<b>824 782,09</b>	<b>0,31</b>
1 000 000,00	GRUPO AEROMEXICO SAB DE CV 8.25% 15/11/2029	USD	922 285,84	824 782,09	0,31
<b>IVORY COAST</b>			<b>904 944,00</b>	<b>812 812,50</b>	<b>0,30</b>
<b>Government</b>			<b>904 944,00</b>	<b>812 812,50</b>	<b>0,30</b>
850 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BONDS 5.25% 22/03/2030	EUR	904 944,00	812 812,50	0,30
<b>COSTA RICA</b>			<b>817 363,28</b>	<b>787 447,66</b>	<b>0,29</b>
<b>Multi-Utilities</b>			<b>817 363,28</b>	<b>787 447,66</b>	<b>0,29</b>
900 000,00	INSTITUTO COSTARRICENSE DE ELECTRICIDAD 6.75% 07/10/2031	USD	817 363,28	787 447,66	0,29
<b>POLAND</b>			<b>550 000,00</b>	<b>567 924,50</b>	<b>0,21</b>
<b>Finance</b>			<b>550 000,00</b>	<b>567 924,50</b>	<b>0,21</b>
550 000,00	MLP GROUP SA 6.125% 15/10/2029	EUR	550 000,00	567 924,50	0,21

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## Eurizon AM SICAV - High Yield 1-5 years Euro Hedged

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>LIBERIA</b>			<b>570 757,85</b>	<b>514 435,65</b>	<b>0,19</b>
<b>Consumer Retail</b>			<b>570 757,85</b>	<b>514 435,65</b>	<b>0,19</b>
600 000,00	ROYAL CARIBBEAN CRUISES LTD. 5.625% 30/09/2031	USD	570 757,85	514 435,65	0,19
<b>DENMARK</b>			<b>99 270,00</b>	<b>102 309,00</b>	<b>0,04</b>
<b>Telecommunication</b>			<b>99 270,00</b>	<b>102 309,00</b>	<b>0,04</b>
100 000,00	TDC NET AS 5.00% 09/08/2032	EUR	99 270,00	102 309,00	0,04
<b>Floating Rate Notes</b>			<b>18 125 151,87</b>	<b>16 395 589,95</b>	<b>6,11</b>
<b>NETHERLANDS</b>			<b>4 832 757,00</b>	<b>4 903 018,00</b>	<b>1,83</b>
<b>Telecommunication</b>			<b>2 027 530,00</b>	<b>2 035 907,00</b>	<b>0,76</b>
1 900 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	2 027 530,00	2 035 907,00	0,76
<b>Consumer Retail</b>			<b>1 188 460,00</b>	<b>1 232 127,00</b>	<b>0,46</b>
1 300 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	1 188 460,00	1 232 127,00	0,46
<b>Industries</b>			<b>816 775,00</b>	<b>818 072,00</b>	<b>0,31</b>
800 000,00	ABERTIS INFRAESTRUCTURAS FINANCE BV FRN 31/12/2099	EUR	816 775,00	818 072,00	0,31
<b>Energy</b>			<b>799 992,00</b>	<b>816 912,00</b>	<b>0,30</b>
800 000,00	WINTERSHALL DEA FINANCE 2 BV FRN 31/12/2099	EUR	799 992,00	816 912,00	0,30
<b>UNITED KINGDOM</b>			<b>2 564 560,00</b>	<b>2 610 429,00</b>	<b>0,97</b>
<b>Telecommunication</b>			<b>1 864 560,00</b>	<b>1 897 500,00</b>	<b>0,71</b>
2 000 000,00	VODAFONE GROUP PLC FRN 27/08/2080	EUR	1 864 560,00	1 897 500,00	0,71
<b>Consumer Retail</b>			<b>700 000,00</b>	<b>712 929,00</b>	<b>0,26</b>
700 000,00	STONEGATE PUB CO. FINANCING PLC FRN 31/07/2029	EUR	700 000,00	712 929,00	0,26
<b>JAPAN</b>			<b>1 189 300,00</b>	<b>1 317 624,00</b>	<b>0,49</b>
<b>Telecommunication</b>			<b>1 189 300,00</b>	<b>1 317 624,00</b>	<b>0,49</b>
1 400 000,00	RAKUTEN GROUP, INC. FRN 31/12/2099	EUR	1 189 300,00	1 317 624,00	0,49
<b>ITALY</b>			<b>1 352 210,26</b>	<b>1 261 233,28</b>	<b>0,47</b>
<b>Finance</b>			<b>1 352 210,26</b>	<b>1 261 233,28</b>	<b>0,47</b>
800 000,00	UNICREDIT SPA FRN 19/06/2032	USD	748 828,83	686 677,49	0,26
600 000,00	INTESA SANPAOLO SPA FRN 20/06/2054	USD	603 381,43	574 555,79	0,21
<b>MEXICO</b>			<b>1 227 236,28</b>	<b>1 206 575,51</b>	<b>0,45</b>
<b>Industries</b>			<b>1 227 236,28</b>	<b>1 206 575,51</b>	<b>0,45</b>
1 400 000,00	CEMEX SAB DE CV FRN 31/12/2099	USD	1 227 236,28	1 206 575,51	0,45
<b>FRANCE</b>			<b>1 241 272,71</b>	<b>1 202 824,78</b>	<b>0,45</b>
<b>Finance</b>			<b>831 288,71</b>	<b>781 556,78</b>	<b>0,29</b>
1 000 000,00	SOCIETE GENERALE SA FRN 08/07/2035	USD	831 288,71	781 556,78	0,29
<b>Consumer Retail</b>			<b>409 984,00</b>	<b>421 268,00</b>	<b>0,16</b>
400 000,00	RCI BANQUE SA FRN 09/10/2034	EUR	409 984,00	421 268,00	0,16
<b>UKRAINE</b>			<b>2 879 058,55</b>	<b>1 091 903,94</b>	<b>0,41</b>
<b>Government</b>			<b>2 879 058,55</b>	<b>1 091 903,94</b>	<b>0,41</b>
928 781,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2029*	USD	1 384 192,38	487 276,95	0,18
619 187,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2034*	USD	675 415,03	270 789,27	0,10
267 024,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2035*	USD	268 278,46	106 304,65	0,04
315 979,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2034*	USD	242 452,58	104 186,84	0,04

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## Eurizon AM SICAV - High Yield 1-5 years Euro Hedged

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
222 520,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2036*	USD	219 283,54	88 676,30	0,04
84 557,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS FRN 01/02/2030*	USD	89 436,56	34 669,93	0,01
<b>GERMANY</b>			<b>900 000,00</b>	<b>893 385,00</b>	<b>0,33</b>
<b>Consumer Retail</b>			<b>900 000,00</b>	<b>893 385,00</b>	<b>0,33</b>
900 000,00	DEUTSCHE LUFTHANSA AG FRN 15/01/2055	EUR	900 000,00	893 385,00	0,33
<b>UNITED STATES</b>			<b>849 445,30</b>	<b>829 126,77</b>	<b>0,31</b>
<b>Finance</b>			<b>849 445,30</b>	<b>829 126,77</b>	<b>0,31</b>
1 000 000,00	LIBERTY MUTUAL GROUP, INC. FRN 15/12/2051	USD	849 445,30	829 126,77	0,31
<b>SWEDEN</b>			<b>643 580,00</b>	<b>665 000,00</b>	<b>0,25</b>
<b>Finance</b>			<b>643 580,00</b>	<b>665 000,00</b>	<b>0,25</b>
700 000,00	HEIMSTADEN BOSTAD AB FRN 31/12/2099	EUR	643 580,00	665 000,00	0,25
<b>LUXEMBOURG</b>			<b>445 731,77</b>	<b>414 469,67</b>	<b>0,15</b>
<b>Finance</b>			<b>445 731,77</b>	<b>414 469,67</b>	<b>0,15</b>
500 000,00	AROUNDTOWN FINANCE SARL FRN 31/12/2099	USD	445 731,77	414 469,67	0,15
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET</b>			<b>1 420 076,45</b>	<b>1 326 766,82</b>	<b>0,49</b>
<b>Ordinary Bonds</b>			<b>1 420 076,45</b>	<b>1 326 766,82</b>	<b>0,49</b>
<b>UNITED STATES</b>			<b>1 187 431,70</b>	<b>1 104 023,18</b>	<b>0,41</b>
<b>Finance</b>			<b>1 187 431,70</b>	<b>1 104 023,18</b>	<b>0,41</b>
1 300 000,00	JEFFERIES FINANCE LLC VIA JFIN CO-ISSUER CORP. 6.625% 15/10/2031	USD	1 187 431,70	1 104 023,18	0,41
<b>UNITED KINGDOM</b>			<b>232 644,75</b>	<b>222 743,64</b>	<b>0,08</b>
<b>Finance</b>			<b>232 644,75</b>	<b>222 743,64</b>	<b>0,08</b>
250 000,00	MACQUARIE AIRFINANCE HOLDINGS LTD. 8.125% 30/03/2029	USD	232 644,75	222 743,64	0,08
<b>OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS</b>			<b>8 313 669,75</b>	<b>94 647,96</b>	<b>0,04</b>
<b>Shares</b>			<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>LUXEMBOURG</b>			<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>Finance</b>			<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
57 286,00	CODERE NEW TOPCO SA**	EUR	0,00	0,00	0,00
<b>Ordinary Bonds</b>			<b>8 313 383,10</b>	<b>94 618,40</b>	<b>0,04</b>
<b>CAYMAN ISLANDS</b>			<b>1 074 409,84</b>	<b>70 220,25</b>	<b>0,03</b>
<b>Finance</b>			<b>1 074 409,84</b>	<b>70 220,25</b>	<b>0,03</b>
1 200 000,00	LOGAN GROUP CO. LTD. 6.50% 16/07/2023***	USD	1 074 409,84	70 220,25	0,03
<b>LUXEMBOURG</b>			<b>118 156,12</b>	<b>19 180,23</b>	<b>0,01</b>
<b>Industries</b>			<b>118 156,12</b>	<b>19 180,23</b>	<b>0,01</b>
1 648 290,00	CODERE NEW HOLDCO SA 7.50% 30/11/2027**	EUR	111 625,12	19 054,23	0,01
25 200,00	GALAPAGOS SA 1.00% 15/06/2021***	EUR	6 531,00	126,00	0,00
<b>UNITED STATES</b>			<b>6 252 761,58</b>	<b>5 217,92</b>	<b>0,00</b>
<b>Raw materials</b>			<b>4 401 580,91</b>	<b>5 217,88</b>	<b>0,00</b>
4 900 000,00	ALTA MESA HOLDINGS LP 7.875% 15/12/2024**,**	USD	4 401 580,91	5 217,88	0,00

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

## Eurizon AM SICAV - High Yield 1-5 years Euro Hedged

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Multi-Utilities</b>			<b>1 851 180,67</b>	<b>0,04</b>	<b>0,00</b>
2 825 000,00	GENON ENERGY, INC. 9.50% 15/10/2049**	USD	1 393 903,88	0,03	0,00
1 000 000,00	RRI ENERGY, INC. 7.875% 15/06/2017***,****	USD	457 276,79	0,01	0,00
<b>IRELAND</b>			<b>868 055,56</b>	<b>0,00</b>	<b>0,00</b>
<b>Finance</b>			<b>868 055,56</b>	<b>0,00</b>	<b>0,00</b>
1 000 000,00	SOVCOMBANK VIA SOVCOM CAPITAL DAC 1.00% 31/12/2099*	USD	868 055,56	0,00	0,00
<b>Zero-Coupon Bonds</b>			<b>286,65</b>	<b>29,56</b>	<b>0,00</b>
<b>BERMUDA</b>			<b>286,65</b>	<b>29,56</b>	<b>0,00</b>
<b>Telecommunication</b>			<b>286,65</b>	<b>29,56</b>	<b>0,00</b>
258 079,72	DIGICEL GROUP HOLDINGS LTD. 0.00% 31/12/2030**	USD	153,82	21,99	0,00
88 933,41	DIGICEL GROUP HOLDINGS LTD. 0.00% 31/12/2030**	USD	132,83	7,57	0,00
<b>Total Portfolio</b>			<b>278 363 078,69</b>	<b>254 625 088,91</b>	<b>94,92</b>

\* Please refer to Note 17.

\*\* The price of this security has been fair valued by the Management Company of the Fund.

\*\*\* As at 30 June 2025, the security is in default.

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

## Eurizon AM SICAV - High Yield 1-5 years Euro Hedged

### FUTURE CONTRACTS AS AT 30 JUNE 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
<b>Total Unrealised profit / (loss) on future contracts and notional</b>						<b>(106 167,63)</b>	<b>28 447 256,92</b>
<b>Unrealised profit on future contracts and notional</b>						<b>65 223,60</b>	<b>17 367 045,58</b>
200 000	98	Purchase	US 5YR NOTE (CBT)	30/09/2025	USD	65 223,60	17 367 045,58
<b>Unrealised loss on future contracts and notional</b>						<b>(171 391,23)</b>	<b>11 080 211,34</b>
100 000	(116)	Sale	US 10YR NOTE (CBT)	19/09/2025	USD	(171 391,23)	11 080 211,34

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

## Eurizon AM SICAV - High Yield 1-5 years Euro Hedged

### FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
<b>Total Unrealised profit / (loss) on forward foreign exchange contracts</b>					<b>6 010 303,14</b>
<b>Unrealised profit on forward foreign exchange contracts</b>					<b>6 010 303,14</b>
17/09/2025	183 015 434,59	EUR	209 108 000,00	USD	5 778 897,56
17/09/2025	9 951 839,45	EUR	8 460 000,00	GBP	120 897,68
17/09/2025	1 762 692,41	EUR	2 014 000,00	USD	55 658,79
17/09/2025	3 038 343,81	EUR	3 520 000,00	USD	54 849,11

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

## Eurizon AM SICAV - High Yield 1-5 years Euro Hedged

### SWAP CONTRACTS AS AT 30 JUNE 2025

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Rate	Interest receivable/ (payable) (EUR)	Unrealised gain / (loss) (EUR)
<b>CREDIT DEFAULT SWAP CONTRACTS</b>							<b>5 766,05</b>	<b>54 195,25</b>
<b>Unrealised gain on swap contracts</b>							<b>5 766,05</b>	<b>54 195,25</b>
CDX.NA.HY.43.V1	USD	S	1 500 000,00	BANK OF AMERICA SECURITIES EUROPE S.A.	20/12/2029	FIXED 5.000%	1 965,70	10 173,06
CDX.NA.HY.44.V1	USD	S	2 900 000,00	J.P. MORGAN SE	20/06/2030	FIXED 5.000%	3 800,35	44 022,19

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

## Eurizon AM SICAV - European Equity

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	53 365 082,10	
Banks	(Note 2)	86 931,72	
Interest receivable		1 450 762,39	
Receivable on investments sold		36 914,80	
Receivable on subscriptions		24 028,59	
Other assets	(Notes 3, 12)	205 466,90	
<b>Total assets</b>		<b>55 169 186,50</b>	
<b>Liabilities</b>			
Payable on redemptions		(62 342,35)	
Other liabilities		(146 405,06)	
<b>Total liabilities</b>		<b>(208 747,41)</b>	
<b>Total net assets</b>		<b>54 960 439,09</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class I	EUR	8,59	115 985,316
Class Primaclasse	EUR	8,16	268 961,723
Class R	EUR	8,49	3 009 246,185
Class RD	EUR	6,88	2 745 941,781
Class U	EUR	9,01	811 737,015

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

## Eurizon AM SICAV - European Equity

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>51 482 490,40</b>
Net income from investments	(Note 2)	496 479,53
Net interest on bank accounts		42 041,79
Other income	(Notes 2, 4, 8)	5 091,09
<b>Total income</b>		<b>543 612,41</b>
Management fee	(Note 8)	(439 203,07)
Performance fee	(Note 9)	(69 654,13)
Administrative fees	(Note 10)	(30 248,72)
Subscription tax	(Note 6)	(389,27)
Other charges and taxes	(Notes 3, 7)	(30 436,96)
<b>Total expenses</b>		<b>(569 932,15)</b>
<b>Net investment income / (loss)</b>		<b>(26 319,74)</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	668 880,30
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	3 956 312,87
- foreign currencies	(Note 2)	(6,77)
<b>Net result of operations for the period</b>		<b>4 598 866,66</b>
Subscriptions for the period		7 064 613,41
Redemptions for the period		(8 061 862,99)
Dividend distributions	(Note 14)	(123 668,39)
<b>Net assets at the end of the period</b>		<b>54 960 439,09</b>

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

## Eurizon AM SICAV - European Equity

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>45 134 328,17</b>	<b>53 365 082,10</b>	<b>97,10</b>
<b>INVESTMENT FUNDS</b>			<b>45 134 328,17</b>	<b>53 365 082,10</b>	<b>97,10</b>
<b>UCI Units</b>			<b>45 134 328,17</b>	<b>53 365 082,10</b>	<b>97,10</b>
<b>LUXEMBOURG</b>			<b>45 134 328,17</b>	<b>53 365 082,10</b>	<b>97,10</b>
<b>Finance</b>			<b>45 134 328,17</b>	<b>53 365 082,10</b>	<b>97,10</b>
444 597,87	EURIZON FUND - TOP EUROPEAN RESEARCH -MD-	EUR	45 134 328,17	53 365 082,10	97,10
<b>Total Portfolio</b>			<b>45 134 328,17</b>	<b>53 365 082,10</b>	<b>97,10</b>

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

## Eurizon AM SICAV - Social 4 Future

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	302 256 678,94	
Banks	(Note 2)	10 630 052,31	
Other banks and broker accounts	(Notes 2, 5, 11)	15 793 714,20	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 11)	57 986,59	
Unrealised profit on future contracts	(Notes 2, 11)	1 500,00	
Interest receivable		3 356 536,07	
Receivable on subscriptions		277 221,86	
Other assets	(Notes 3, 12)	1 114 849,21	
<b>Total assets</b>		<b>333 488 539,18</b>	
<b>Liabilities</b>			
Bank overdrafts	(Note 2)	(1 046 064,40)	
Unrealised loss on future contracts	(Notes 2, 11)	(166 985,00)	
Payable on investments purchased		(722 172,93)	
Payable on redemptions		(1 294 838,61)	
Other liabilities		(408 937,32)	
<b>Total liabilities</b>		<b>(3 638 998,26)</b>	
<b>Total net assets</b>		<b>329 849 540,92</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class I	EUR	5,92	835 696,089
Class Primaclasse	EUR	5,16	16 580 482,224
Class R	EUR	5,74	40 951 985,371
Class RD	EUR	5,38	51 886,872
Class U	EUR	5,51	679 500,456

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

## Eurizon AM SICAV - Social 4 Future

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>437 252 445,72</b>
Accretion of market discount / (Amortisation of market premium)	(Note 2)	108,28
Net income from investments	(Note 2)	4 476 774,02
Net interest on bank accounts		149 364,09
Other income	(Notes 2, 4, 8)	85 200,65
<b>Total income</b>		<b>4 711 447,04</b>
Management fee	(Note 8)	(2 015 779,69)
Administrative fees	(Note 10)	(328 114,36)
Subscription tax	(Note 6)	(85 902,43)
Other charges and taxes	(Notes 3, 7)	(397 157,38)
<b>Total expenses</b>		<b>(2 826 953,86)</b>
<b>Net investment income / (loss)</b>		<b>1 884 493,18</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(2 911 612,46)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	1 743 529,53
- forward foreign exchange contracts	(Note 2)	81 530,61
- foreign currencies	(Note 2)	(482 237,41)
- future contracts	(Note 2)	531 503,96
<b>Net result of operations for the period</b>		<b>847 207,41</b>
Subscriptions for the period		73 064 706,77
Redemptions for the period		(179 443 681,18)
Dividend distributions	(Note 14)	(1 871 137,80)
<b>Net assets at the end of the period</b>		<b>329 849 540,92</b>

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

## Eurizon AM SICAV - Social 4 Future

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>295 412 899,86</b>	<b>302 256 678,94</b>	<b>91,64</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>295 412 899,86</b>	<b>302 256 678,94</b>	<b>91,64</b>
<b>Shares</b>			<b>40 198 354,55</b>	<b>50 585 264,48</b>	<b>15,34</b>
<b>UNITED STATES</b>			<b>24 349 269,75</b>	<b>32 402 239,69</b>	<b>9,82</b>
<b>Computing and IT</b>			<b>11 472 838,56</b>	<b>15 855 426,47</b>	<b>4,81</b>
11 975,00	MICROSOFT CORP.	USD	3 859 184,25	5 074 317,45	1,54
32 435,00	NVIDIA CORP.	USD	2 503 293,31	4 365 470,93	1,32
7 758,00	BROADCOM, INC.	USD	1 077 288,27	1 821 777,65	0,55
13 368,00	ADVANCED MICRO DEVICES, INC.	USD	1 484 891,40	1 615 981,67	0,49
5 935,00	ORACLE CORP.	USD	735 348,83	1 105 396,48	0,34
1 366,00	CROWDSTRIKE HOLDINGS, INC. -A-	USD	548 954,11	592 680,31	0,18
750,00	KLA CORP.	USD	537 940,02	572 309,34	0,17
545,00	SERVICENOW, INC.	USD	503 972,84	477 321,52	0,15
1 982,00	PALANTIR TECHNOLOGIES, INC. -A-	USD	221 965,53	230 171,12	0,07
<b>Telecommunication</b>			<b>5 301 981,31</b>	<b>6 715 421,22</b>	<b>2,03</b>
13 857,00	AMAZON.COM, INC.	USD	2 178 231,96	2 589 844,23	0,78
2 814,00	META PLATFORMS, INC. -A-	USD	1 398 499,87	1 769 379,59	0,54
5 185,00	ALPHABET, INC. -A-	USD	567 101,32	778 423,97	0,24
563,00	NETFLIX, INC.	USD	459 428,87	642 271,62	0,19
104,00	BOOKING HOLDINGS, INC.	USD	482 599,07	512 911,57	0,15
2 082,00	T-MOBILE U.S., INC.	USD	216 120,22	422 590,24	0,13
<b>Health</b>			<b>2 206 106,73</b>	<b>3 097 650,01</b>	<b>0,94</b>
12 692,00	BOSTON SCIENTIFIC CORP.	USD	1 170 023,00	1 161 348,01	0,35
1 737,00	ELI LILLY & CO.	USD	404 255,50	1 153 507,04	0,35
2 814,00	ABBOTT LABORATORIES	USD	266 976,91	326 048,74	0,10
1 537,00	ABBVIE, INC.	USD	215 590,41	243 044,74	0,07
468,00	AMGEN, INC.	USD	85 934,21	111 317,75	0,04
1 084,00	GILEAD SCIENCES, INC.	USD	63 326,70	102 383,73	0,03
<b>Finance</b>			<b>1 858 014,56</b>	<b>2 769 169,40</b>	<b>0,84</b>
3 192,00	JPMORGAN CHASE & CO.	USD	424 799,67	788 340,21	0,24
2 480,00	VISA, INC. -A-	USD	503 484,93	750 116,63	0,23
1 517,00	MASTERCARD, INC. -A-	USD	510 786,18	726 211,51	0,22
1 104,00	AMERICAN EXPRESS CO.	USD	249 261,76	299 999,22	0,09
5 073,00	BANK OF AMERICA CORP.	USD	169 682,02	204 501,83	0,06
<b>Consumer Retail</b>			<b>1 401 717,59</b>	<b>1 692 970,10</b>	<b>0,51</b>
2 300,00	S&P GLOBAL, INC.	USD	883 926,44	1 033 153,78	0,31
1 441,00	TESLA, INC.	USD	271 499,37	389 954,66	0,12
864,00	HOME DEPOT, INC.	USD	246 291,78	269 861,66	0,08
<b>Energy</b>			<b>744 587,02</b>	<b>782 535,31</b>	<b>0,24</b>
10 236,00	CONOCOPHILLIPS	USD	744 587,02	782 535,31	0,24
<b>Industries</b>			<b>494 884,42</b>	<b>585 661,54</b>	<b>0,18</b>
1 352,00	DEERE & CO.	USD	494 884,42	585 661,54	0,18
<b>Raw materials</b>			<b>468 740,56</b>	<b>551 177,34</b>	<b>0,17</b>
1 379,00	LINDE PLC	USD	468 740,56	551 177,34	0,17
<b>Basic Goods</b>			<b>400 399,00</b>	<b>352 228,30</b>	<b>0,10</b>
5 844,00	COCA-COLA CO.	USD	400 399,00	352 228,30	0,10
<b>UNITED KINGDOM</b>			<b>4 834 446,05</b>	<b>4 659 876,43</b>	<b>1,41</b>
<b>Basic Goods</b>			<b>2 055 108,78</b>	<b>2 025 370,07</b>	<b>0,61</b>
432 331,00	TESCO PLC	GBP	2 055 108,78	2 025 370,07	0,61
<b>Energy</b>			<b>1 846 138,75</b>	<b>1 734 227,37</b>	<b>0,53</b>
58 177,00	SHELL PLC	GBP	1 846 138,75	1 734 227,37	0,53

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

## Eurizon AM SICAV - Social 4 Future

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Health</b>			<b>498 158,70</b>	<b>463 229,50</b>	<b>0,14</b>
3 921,00	ASTRAZENECA PLC	GBP	498 158,70	463 229,50	0,14
<b>Industries</b>			<b>337 827,14</b>	<b>341 328,42</b>	<b>0,10</b>
9 137,00	HALMA PLC	GBP	337 827,14	341 328,42	0,10
<b>Consumer Retail</b>			<b>97 212,68</b>	<b>95 721,07</b>	<b>0,03</b>
1 853,00	UNILEVER PLC	GBP	97 212,68	95 721,07	0,03
<b>FRANCE</b>			<b>2 800 156,14</b>	<b>3 835 396,25</b>	<b>1,16</b>
<b>Finance</b>			<b>1 026 115,55</b>	<b>1 611 920,61</b>	<b>0,49</b>
38 683,00	AXA SA	EUR	1 026 115,55	1 611 920,61	0,49
<b>Industries</b>			<b>1 008 427,74</b>	<b>1 250 970,68</b>	<b>0,38</b>
4 558,00	AIRBUS SE	EUR	739 139,50	807 951,08	0,25
1 962,00	SCHNEIDER ELECTRIC SE	EUR	269 288,24	443 019,60	0,13
<b>Raw materials</b>			<b>534 418,48</b>	<b>757 305,36</b>	<b>0,23</b>
4 324,00	AIR LIQUIDE SA	EUR	534 418,48	757 305,36	0,23
<b>Health</b>			<b>231 194,37</b>	<b>215 199,60</b>	<b>0,06</b>
924,00	ESSILORLUXOTTICA SA	EUR	231 194,37	215 199,60	0,06
<b>GERMANY</b>			<b>1 943 986,23</b>	<b>3 155 659,66</b>	<b>0,96</b>
<b>Computing and IT</b>			<b>771 377,40</b>	<b>1 572 649,80</b>	<b>0,48</b>
6 092,00	SAP SE	EUR	771 377,40	1 572 649,80	0,48
<b>Industries</b>			<b>566 875,71</b>	<b>817 493,40</b>	<b>0,25</b>
3 756,00	SIEMENS AG	EUR	566 875,71	817 493,40	0,25
<b>Telecommunication</b>			<b>605 733,12</b>	<b>765 516,46</b>	<b>0,23</b>
24 718,00	DEUTSCHE TELEKOM AG	EUR	605 733,12	765 516,46	0,23
<b>SWITZERLAND</b>			<b>1 484 105,05</b>	<b>1 611 711,99</b>	<b>0,49</b>
<b>Basic Goods</b>			<b>674 032,76</b>	<b>655 903,36</b>	<b>0,20</b>
14 770,00	COCA-COLA HBC AG -DI-	GBP	674 032,76	655 903,36	0,20
<b>Health</b>			<b>518 310,08</b>	<b>555 786,39</b>	<b>0,17</b>
5 400,00	NOVARTIS AG	CHF	518 310,08	555 786,39	0,17
<b>Consumer Retail</b>			<b>291 762,21</b>	<b>400 022,24</b>	<b>0,12</b>
2 501,00	CIE FINANCIERE RICHEMONT SA	CHF	291 762,21	400 022,24	0,12
<b>CANADA</b>			<b>1 391 254,77</b>	<b>1 467 162,63</b>	<b>0,45</b>
<b>Finance</b>			<b>1 391 254,77</b>	<b>1 467 162,63</b>	<b>0,45</b>
13 094,00	ROYAL BANK OF CANADA	CAD	1 391 254,77	1 467 162,63	0,45
<b>NETHERLANDS</b>			<b>916 246,31</b>	<b>1 070 931,06</b>	<b>0,33</b>
<b>Computing and IT</b>			<b>548 907,24</b>	<b>548 856,00</b>	<b>0,17</b>
810,00	ASML HOLDING NV	EUR	548 907,24	548 856,00	0,17
<b>Telecommunication</b>			<b>367 339,07</b>	<b>522 075,06</b>	<b>0,16</b>
10 998,00	PROSUS NV	EUR	367 339,07	522 075,06	0,16
<b>CHINA</b>			<b>718 244,51</b>	<b>734 070,74</b>	<b>0,22</b>
<b>Telecommunication</b>			<b>718 244,51</b>	<b>734 070,74</b>	<b>0,22</b>
5 903,00	ALIBABA GROUP HOLDING LTD. -ADR-	USD	553 803,01	570 310,98	0,17
3 000,00	TENCENT HOLDINGS LTD.	HKD	164 441,50	163 759,76	0,05
<b>HONG KONG</b>			<b>852 583,12</b>	<b>652 451,86</b>	<b>0,20</b>
<b>Finance</b>			<b>852 583,12</b>	<b>652 451,86</b>	<b>0,20</b>
85 400,00	AIA GROUP LTD.	HKD	852 583,12	652 451,86	0,20

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## Eurizon AM SICAV - Social 4 Future

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>JAPAN</b>			<b>446 599,83</b>	<b>473 997,88</b>	<b>0,14</b>
<b>Consumer Retail</b>			<b>446 599,83</b>	<b>473 997,88</b>	<b>0,14</b>
21 500,00	SONY GROUP CORP.	JPY	445 725,43	472 968,67	0,14
70,00	TOYOTA MOTOR CORP.	JPY	874,40	1 029,21	0,00
<b>DENMARK</b>			<b>364 026,38</b>	<b>438 966,45</b>	<b>0,13</b>
<b>Health</b>			<b>364 026,38</b>	<b>438 966,45</b>	<b>0,13</b>
7 450,00	NOVO NORDISK AS -B-	DKK	364 026,38	438 966,45	0,13
<b>IRELAND</b>			<b>97 436,41</b>	<b>82 799,84</b>	<b>0,03</b>
<b>Health</b>			<b>97 436,41</b>	<b>82 799,84</b>	<b>0,03</b>
1 115,00	MEDTRONIC PLC	USD	97 436,41	82 799,84	0,03
<b>Ordinary Bonds</b>			<b>157 553 166,47</b>	<b>155 279 390,96</b>	<b>47,08</b>
<b>FRANCE</b>			<b>36 388 327,78</b>	<b>35 784 536,00</b>	<b>10,85</b>
<b>Finance</b>			<b>28 533 224,43</b>	<b>28 093 918,00</b>	<b>8,52</b>
3 600 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.25% 19/07/2028	EUR	3 589 596,00	3 342 276,00	1,01
3 000 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 1.375% 04/12/2031	EUR	2 503 215,00	2 632 080,00	0,80
2 600 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 0.625% 04/05/2027	EUR	2 605 834,65	2 514 668,00	0,76
2 400 000,00	BPCE SA 0.75% 03/03/2031	EUR	2 399 544,00	2 087 448,00	0,63
2 000 000,00	CREDIT AGRICOLE ASSURANCES SA 2.00% 17/07/2030	EUR	2 032 977,71	1 867 720,00	0,57
2 000 000,00	KLEPIERRE SA 0.625% 01/07/2030	EUR	1 814 818,57	1 781 040,00	0,54
1 500 000,00	CREDIT MUTUEL ARKEA SA 4.25% 01/12/2032	EUR	1 565 970,00	1 580 205,00	0,48
1 500 000,00	CREDIT MUTUEL ARKEA SA 4.125% 01/02/2034	EUR	1 545 418,50	1 570 365,00	0,48
1 500 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.00% 26/01/2033	EUR	1 510 200,00	1 547 535,00	0,47
1 500 000,00	AXA SA 3.375% 31/05/2034	EUR	1 480 230,00	1 503 240,00	0,46
1 500 000,00	BPCE SA 2.375% 26/04/2032	EUR	1 365 750,00	1 423 725,00	0,43
1 100 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.75% 03/02/2034	EUR	1 103 080,00	1 117 688,00	0,34
1 000 000,00	CREDIT AGRICOLE SA 4.375% 27/11/2033	EUR	1 043 900,00	1 056 280,00	0,32
1 000 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 4.125% 11/12/2030	EUR	1 003 214,00	1 038 250,00	0,31
1 000 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.375% 11/01/2034	EUR	983 620,00	1 021 940,00	0,31
800 000,00	CREDIT MUTUEL ARKEA SA 3.625% 03/10/2033	EUR	789 600,00	811 248,00	0,25
600 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.625% 07/03/2035	EUR	599 604,00	595 266,00	0,18
400 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 3.50% 11/09/2029	EUR	399 784,00	406 552,00	0,12
200 000,00	COVIVIO SA 3.625% 17/06/2034	EUR	196 868,00	196 392,00	0,06
<b>Consumer Retail</b>			<b>3 347 956,00</b>	<b>3 278 844,00</b>	<b>0,99</b>
2 400 000,00	FORVIA SE 2.375% 15/06/2027	EUR	2 445 656,00	2 334 144,00	0,71
1 000 000,00	APRR SA 1.50% 25/01/2030	EUR	902 300,00	944 700,00	0,28
<b>Industries</b>			<b>1 489 799,00</b>	<b>1 499 979,00</b>	<b>0,46</b>
800 000,00	CIE DE SAINT-GOBAIN SA 3.625% 09/08/2036	EUR	792 368,00	794 008,00	0,24
700 000,00	SCHNEIDER ELECTRIC SE 3.00% 10/01/2031	EUR	697 431,00	705 971,00	0,22
<b>Computing and IT</b>			<b>1 605 592,35</b>	<b>1 462 485,00</b>	<b>0,44</b>
1 500 000,00	CAPGEMINI SE 2.00% 15/04/2029	EUR	1 605 592,35	1 462 485,00	0,44
<b>Multi-Utilities</b>			<b>1 411 756,00</b>	<b>1 449 310,00</b>	<b>0,44</b>
1 000 000,00	VEOLIA ENVIRONNEMENT SA 0.80% 15/01/2032	EUR	815 920,00	856 120,00	0,26
600 000,00	ELECTRICITE DE FRANCE SA 3.25% 07/05/2032	EUR	595 836,00	593 190,00	0,18
<b>ITALY</b>			<b>24 693 922,62</b>	<b>24 738 831,96</b>	<b>7,50</b>
<b>Finance</b>			<b>15 846 821,82</b>	<b>15 836 015,00</b>	<b>4,80</b>
3 000 000,00	GENERALI 5.399% 20/04/2033	EUR	3 197 591,78	3 303 510,00	1,00
2 600 000,00	INTESA SANPAOLO SPA 0.75% 16/03/2028	EUR	2 601 782,70	2 481 804,00	0,75

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## Eurizon AM SICAV - Social 4 Future

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
2 500 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.00% 08/09/2027	EUR	2 536 281,43	2 423 925,00	0,74
2 000 000,00	INTESA SANPAOLO SPA 5.625% 08/03/2033	EUR	2 220 860,00	2 264 700,00	0,69
2 200 000,00	INTESA SANPAOLO SPA 0.625% 24/02/2026	EUR	2 194 251,91	2 177 120,00	0,66
1 200 000,00	UNICREDIT SPA 0.85% 19/01/2031	EUR	996 600,00	1 065 984,00	0,32
1 000 000,00	GENERALI 4.156% 03/01/2035	EUR	1 000 000,00	1 005 060,00	0,30
400 000,00	GENERALI 4.083% 16/07/2035	EUR	400 000,00	401 800,00	0,12
400 000,00	GENERALI 4.135% 18/06/2036	EUR	400 000,00	398 276,00	0,12
300 000,00	BANCO BPM SPA 4.625% 29/11/2027	EUR	299 454,00	313 836,00	0,10
<b>Telecommunication</b>			<b>2 646 887,09</b>	<b>2 615 289,56</b>	<b>0,79</b>
1 987 000,00	FIBEROP SPA 2.875% 28/01/2026	EUR	2 025 825,23	1 982 509,38	0,60
413 000,00	TELECOM ITALIA SPA 2.875% 28/01/2026	EUR	421 069,86	412 942,18	0,12
200 000,00	FIBEROP SPA 7.875% 31/07/2028	EUR	199 992,00	219 838,00	0,07
<b>Multi-Utilities</b>			<b>2 516 561,00</b>	<b>2 571 325,00</b>	<b>0,78</b>
1 500 000,00	TERNA - RETE ELETTRICA NAZIONALE 3.875% 24/07/2033	EUR	1 521 261,00	1 550 265,00	0,47
1 000 000,00	SNAM SPA 3.875% 19/02/2034	EUR	995 300,00	1 021 060,00	0,31
<b>Consumer Retail</b>			<b>2 392 444,00</b>	<b>2 447 465,40</b>	<b>0,74</b>
1 000 000,00	ASTM SPA 1.50% 25/01/2030	EUR	879 000,00	930 360,00	0,28
915 000,00	NEXI SPA 1.625% 30/04/2026	EUR	915 000,00	904 349,40	0,27
400 000,00	PIRELLI & C SPA 3.875% 02/07/2029	EUR	398 664,00	411 432,00	0,13
200 000,00	NEXI SPA 3.875% 21/05/2031	EUR	199 780,00	201 324,00	0,06
<b>Energy</b>			<b>1 291 208,71</b>	<b>1 268 737,00</b>	<b>0,39</b>
1 000 000,00	ERG SPA 0.50% 11/09/2027	EUR	992 645,71	957 610,00	0,29
300 000,00	ERG SPA 4.125% 03/07/2030	EUR	298 563,00	311 127,00	0,10
<b>UNITED STATES</b>			<b>19 809 227,00</b>	<b>19 997 140,00</b>	<b>6,06</b>
<b>Finance</b>			<b>7 975 761,00</b>	<b>8 211 384,00</b>	<b>2,49</b>
3 400 000,00	AMERICAN TOWER CORP. 4.10% 16/05/2034	EUR	3 394 271,00	3 476 432,00	1,05
1 200 000,00	PROLOGIS EURO FINANCE LLC 4.625% 23/05/2033	EUR	1 258 500,00	1 291 032,00	0,39
1 500 000,00	PROLOGIS EURO FINANCE LLC 1.50% 08/02/2034	EUR	1 220 400,00	1 269 270,00	0,39
1 000 000,00	GOLDMAN SACHS GROUP, INC. 0.75% 23/03/2032	EUR	803 500,00	854 940,00	0,26
700 000,00	EQUINIX EUROPE 2 FINANCING CORP. LLC 3.65% 03/09/2033	EUR	698 418,00	692 846,00	0,21
800 000,00	PROLOGIS EURO FINANCE LLC 1.00% 06/02/2035	EUR	600 672,00	626 864,00	0,19
<b>Telecommunication</b>			<b>6 178 970,00</b>	<b>6 073 028,00</b>	<b>1,84</b>
2 200 000,00	BOOKING HOLDINGS, INC. 0.50% 08/03/2028	EUR	2 222 000,00	2 088 328,00	0,63
2 000 000,00	VERIZON COMMUNICATIONS, INC. 3.75% 28/02/2036	EUR	1 983 150,00	2 001 160,00	0,61
2 000 000,00	BOOKING HOLDINGS, INC. 3.75% 01/03/2036	EUR	1 973 820,00	1 983 540,00	0,60
<b>Basic Goods</b>			<b>3 254 360,00</b>	<b>3 288 110,00</b>	<b>1,00</b>
1 500 000,00	COCA-COLA CO. 3.125% 14/05/2032	EUR	1 481 310,00	1 506 180,00	0,46
1 500 000,00	COCA-COLA CO. 0.80% 15/03/2040	EUR	1 012 950,00	1 007 160,00	0,31
1 000 000,00	COCA-COLA CO. 0.95% 06/05/2036	EUR	760 100,00	774 770,00	0,23
<b>Consumer Retail</b>			<b>1 900 136,00</b>	<b>1 920 858,00</b>	<b>0,58</b>
1 500 000,00	UNILEVER CAPITAL CORP. 3.40% 06/06/2033	EUR	1 500 600,00	1 519 830,00	0,46
400 000,00	IHG FINANCE LLC 3.625% 27/09/2031	EUR	399 536,00	401 028,00	0,12
<b>Multi-Utilities</b>			<b>500 000,00</b>	<b>503 760,00</b>	<b>0,15</b>
500 000,00	NATIONAL GRID NORTH AMERICA, INC. 4.061% 03/09/2036	EUR	500 000,00	503 760,00	0,15
<b>SPAIN</b>			<b>15 597 044,30</b>	<b>15 368 894,00</b>	<b>4,66</b>
<b>Consumer Retail</b>			<b>7 622 460,52</b>	<b>7 335 568,00</b>	<b>2,22</b>
4 400 000,00	ABERTIS INFRAESTRUCTURAS SA 1.125% 26/03/2028	EUR	4 488 299,57	4 217 312,00	1,28
3 300 000,00	ABERTIS INFRAESTRUCTURAS SA 1.875% 26/03/2032	EUR	3 034 273,95	3 016 860,00	0,91
100 000,00	AMADEUS IT GROUP SA 3.375% 25/03/2030	EUR	99 887,00	101 396,00	0,03
<b>Finance</b>			<b>3 714 368,00</b>	<b>3 777 540,00</b>	<b>1,15</b>
2 000 000,00	BANCO SANTANDER SA 4.875% 18/10/2031	EUR	2 121 000,00	2 167 300,00	0,66
800 000,00	CAIXABANK SA 3.625% 19/09/2032	EUR	799 608,00	808 768,00	0,25
800 000,00	BANCO SANTANDER SA 3.50% 02/10/2032	EUR	793 760,00	801 472,00	0,24

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### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Multi-Utilities</b>			<b>2 660 526,00</b>	<b>2 719 482,00</b>	<b>0,82</b>
2 000 000,00	EDP SERVICIOS FINANCIEROS ESPANA SA 4.375% 04/04/2032	EUR	2 068 020,00	2 122 740,00	0,64
400 000,00	REDEIA CORP. SA 3.375% 09/07/2032	EUR	397 712,00	401 740,00	0,12
200 000,00	RED ELECTRICA FINANCIACIONES SA 3.00% 17/01/2034	EUR	194 794,00	195 002,00	0,06
<b>Industries</b>			<b>1 599 689,78</b>	<b>1 536 304,00</b>	<b>0,47</b>
1 600 000,00	CELLNEX TELECOM SA 1.875% 26/06/2029	EUR	1 599 689,78	1 536 304,00	0,47
<b>NETHERLANDS</b>			<b>13 690 596,77</b>	<b>13 492 933,00</b>	<b>4,09</b>
<b>Telecommunication</b>			<b>5 328 270,00</b>	<b>5 401 840,00</b>	<b>1,64</b>
2 500 000,00	KONINKLIJKE KPN NV 3.875% 16/02/2036	EUR	2 478 515,00	2 508 850,00	0,76
2 000 000,00	KONINKLIJKE KPN NV 0.875% 14/12/2032	EUR	1 681 780,00	1 673 220,00	0,51
1 500 000,00	KONINKLIJKE KPN NV 0.875% 15/11/2033	EUR	1 167 975,00	1 219 770,00	0,37
<b>Energy</b>			<b>1 542 004,18</b>	<b>1 483 725,00</b>	<b>0,45</b>
1 500 000,00	REPSOL INTERNATIONAL FINANCE BV 2.625% 15/04/2030	EUR	1 542 004,18	1 483 725,00	0,45
<b>Raw materials</b>			<b>1 385 286,00</b>	<b>1 407 406,00</b>	<b>0,43</b>
1 400 000,00	AKZO NOBEL NV 3.75% 16/09/2034	EUR	1 385 286,00	1 407 406,00	0,43
<b>Finance</b>			<b>1 328 445,00</b>	<b>1 342 748,00</b>	<b>0,41</b>
800 000,00	ABN AMRO BANK NV 5.50% 21/09/2033	EUR	832 320,00	850 368,00	0,26
500 000,00	CTP NV 3.875% 21/11/2032	EUR	496 125,00	492 380,00	0,15
<b>Basic Goods</b>			<b>1 493 861,14</b>	<b>1 335 510,00</b>	<b>0,40</b>
1 500 000,00	KONINKLIJKE AHOLD DELHAIZE NV 0.375% 18/03/2030	EUR	1 493 861,14	1 335 510,00	0,40
<b>Industries</b>			<b>1 436 146,95</b>	<b>1 332 368,00</b>	<b>0,40</b>
1 000 000,00	CRH FUNDING BV 1.625% 05/05/2030	EUR	1 039 904,95	939 980,00	0,28
300 000,00	ROYAL SCHIPHOL GROUP NV 3.375% 17/09/2036	EUR	296 490,00	292 281,00	0,09
100 000,00	DSV FINANCE BV 3.375% 06/11/2032	EUR	99 752,00	100 107,00	0,03
<b>Health</b>			<b>846 197,50</b>	<b>859 354,00</b>	<b>0,26</b>
350 000,00	NOVO NORDISK FINANCE NETHERLANDS BV 3.625% 27/05/2037	EUR	347 693,50	351 134,00	0,11
300 000,00	NOVO NORDISK FINANCE NETHERLANDS BV 3.25% 21/01/2031	EUR	299 256,00	306 438,00	0,09
200 000,00	NOVO NORDISK FINANCE NETHERLANDS BV 3.375% 21/05/2034	EUR	199 248,00	201 782,00	0,06
<b>Multi-Utilities</b>			<b>330 386,00</b>	<b>329 982,00</b>	<b>0,10</b>
200 000,00	E.ON INTERNATIONAL FINANCE BV 5.75% 14/02/2033	EUR	231 450,00	232 080,00	0,07
100 000,00	STEDIN HOLDING NV 3.375% 12/02/2037	EUR	98 936,00	97 902,00	0,03
<b>GERMANY</b>			<b>13 756 775,14</b>	<b>13 251 452,00</b>	<b>4,02</b>
<b>Finance</b>			<b>8 928 587,79</b>	<b>8 441 721,00</b>	<b>2,56</b>
3 000 000,00	VONOVIA SE 1.50% 22/03/2026	EUR	3 190 367,14	2 982 240,00	0,90
2 700 000,00	VONOVIA SE 1.00% 09/07/2030	EUR	2 866 170,64	2 427 246,00	0,74
2 000 000,00	VONOVIA SE 1.00% 16/06/2033	EUR	1 536 330,01	1 631 820,00	0,50
1 500 000,00	VONOVIA SE 2.375% 25/03/2032	EUR	1 335 720,00	1 400 415,00	0,42
<b>Multi-Utilities</b>			<b>3 977 287,35</b>	<b>3 927 471,00</b>	<b>1,19</b>
2 300 000,00	EUROGRID GMBH 3.732% 18/10/2035	EUR	2 259 320,00	2 280 381,00	0,69
1 000 000,00	EUROGRID GMBH 1.50% 18/04/2028	EUR	1 054 975,35	969 940,00	0,30
500 000,00	E.ON SE 3.50% 16/04/2033	EUR	498 700,00	504 430,00	0,15
200 000,00	EUROGRID GMBH 1.113% 15/05/2032	EUR	164 292,00	172 720,00	0,05
<b>Health</b>			<b>850 900,00</b>	<b>882 260,00</b>	<b>0,27</b>
1 000 000,00	MERCK FINANCIAL SERVICES GMBH 0.875% 05/07/2031	EUR	850 900,00	882 260,00	0,27
<b>IRELAND</b>			<b>6 333 372,96</b>	<b>6 311 300,00</b>	<b>1,91</b>
<b>Finance</b>			<b>3 499 787,96</b>	<b>3 453 695,00</b>	<b>1,05</b>
3 500 000,00	PARTNERRE IRELAND FINANCE DAC 1.25% 15/09/2026	EUR	3 499 787,96	3 453 695,00	1,05

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### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

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<b>Industries</b>			<b>1 545 510,00</b>	<b>1 558 710,00</b>	<b>0,47</b>
1 500 000,00	CRH SMW FINANCE DAC 4.00% 11/07/2031	EUR	1 545 510,00	1 558 710,00	0,47
<b>Telecommunication</b>			<b>795 240,00</b>	<b>797 040,00</b>	<b>0,24</b>
800 000,00	VODAFONE INTERNATIONAL FINANCING DAC 3.375% 01/08/2033	EUR	795 240,00	797 040,00	0,24
<b>Basic Goods</b>			<b>492 835,00</b>	<b>501 855,00</b>	<b>0,15</b>
500 000,00	KERRY GROUP FINANCIAL SERVICES UNLTD. CO. 3.75% 05/09/2036	EUR	492 835,00	501 855,00	0,15
<b>SWEDEN</b>			<b>5 139 900,00</b>	<b>5 006 604,00</b>	<b>1,52</b>
<b>Finance</b>			<b>5 139 900,00</b>	<b>5 006 604,00</b>	<b>1,52</b>
3 000 000,00	SKANDINAVISKA ENSKILDA BANKEN AB 0.375% 21/06/2028	EUR	2 994 000,00	2 815 410,00	0,86
2 000 000,00	SVENSKA HANDELSBANKEN AB 2.875% 17/02/2032	EUR	1 947 420,00	1 990 160,00	0,60
200 000,00	HEIMSTADEN BOSTAD AB 3.875% 05/11/2029	EUR	198 480,00	201 034,00	0,06
<b>AUSTRALIA</b>			<b>5 175 773,90</b>	<b>4 709 669,00</b>	<b>1,43</b>
<b>Telecommunication</b>			<b>5 175 773,90</b>	<b>4 709 669,00</b>	<b>1,43</b>
2 400 000,00	TELSTRA GROUP LTD. 1.375% 26/03/2029	EUR	2 506 920,00	2 286 552,00	0,69
2 100 000,00	TELSTRA GROUP LTD. 1.00% 23/04/2030	EUR	2 169 338,90	1 926 267,00	0,59
500 000,00	TELSTRA GROUP LTD. 3.50% 03/09/2036	EUR	499 515,00	496 850,00	0,15
<b>BELGIUM</b>			<b>4 319 876,00</b>	<b>4 382 450,00</b>	<b>1,33</b>
<b>Finance</b>			<b>2 840 402,00</b>	<b>2 881 760,00</b>	<b>0,87</b>
2 800 000,00	KBC GROUP NV 3.75% 27/03/2032	EUR	2 840 402,00	2 881 760,00	0,87
<b>Multi-Utilities</b>			<b>1 479 474,00</b>	<b>1 500 690,00</b>	<b>0,46</b>
1 500 000,00	ELIA TRANSMISSION BELGIUM SA 3.75% 16/01/2036	EUR	1 479 474,00	1 500 690,00	0,46
<b>LUXEMBOURG</b>			<b>3 439 460,00</b>	<b>3 337 588,00</b>	<b>1,01</b>
<b>Finance</b>			<b>2 643 484,00</b>	<b>2 549 508,00</b>	<b>0,77</b>
2 400 000,00	GRAND CITY PROPERTIES SA 0.125% 11/01/2028	EUR	2 350 267,00	2 236 992,00	0,68
300 000,00	AROUNDTOWN SA 4.80% 16/07/2029	EUR	293 217,00	312 516,00	0,09
<b>Energy</b>			<b>795 976,00</b>	<b>788 080,00</b>	<b>0,24</b>
800 000,00	REPSOL EUROPE FINANCE SARL 3.625% 05/09/2034	EUR	795 976,00	788 080,00	0,24
<b>FINLAND</b>			<b>2 983 980,00</b>	<b>3 063 735,00</b>	<b>0,93</b>
<b>Finance</b>			<b>2 983 980,00</b>	<b>3 063 735,00</b>	<b>0,93</b>
1 500 000,00	NORDEA BANK ABP 3.375% 11/06/2029	EUR	1 493 925,00	1 538 235,00	0,47
1 500 000,00	NORDEA BANK ABP 3.625% 15/03/2034	EUR	1 490 055,00	1 525 500,00	0,46
<b>DENMARK</b>			<b>2 775 564,00</b>	<b>2 832 280,00</b>	<b>0,86</b>
<b>Finance</b>			<b>1 778 364,00</b>	<b>1 809 000,00</b>	<b>0,55</b>
1 800 000,00	NYKREDIT REALKREDIT AS 3.50% 10/07/2031	EUR	1 778 364,00	1 809 000,00	0,55
<b>Consumer Retail</b>			<b>997 200,00</b>	<b>1 023 280,00</b>	<b>0,31</b>
1 000 000,00	PANDORA AS 3.875% 31/05/2030	EUR	997 200,00	1 023 280,00	0,31
<b>UNITED KINGDOM</b>			<b>1 856 410,00</b>	<b>1 387 566,00</b>	<b>0,42</b>
<b>Telecommunication</b>			<b>1 651 000,00</b>	<b>1 179 412,00</b>	<b>0,36</b>
1 300 000,00	VODAFONE GROUP PLC 2.875% 20/11/2037	EUR	1 651 000,00	1 179 412,00	0,36
<b>Multi-Utilities</b>			<b>205 410,00</b>	<b>208 154,00</b>	<b>0,06</b>
200 000,00	SSE PLC 4.00% 05/09/2031	EUR	205 410,00	208 154,00	0,06
<b>JAPAN</b>			<b>700 000,00</b>	<b>707 665,00</b>	<b>0,22</b>
<b>Finance</b>			<b>700 000,00</b>	<b>707 665,00</b>	<b>0,22</b>
700 000,00	MIZUHO FINANCIAL GROUP, INC. 3.767% 27/08/2034	EUR	700 000,00	707 665,00	0,22

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

## Eurizon AM SICAV - Social 4 Future

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>AUSTRIA</b>			<b>495 880,00</b>	<b>502 895,00</b>	<b>0,15</b>
<b>Energy</b>			<b>495 880,00</b>	<b>502 895,00</b>	<b>0,15</b>
500 000,00	OMV AG 3.75% 04/09/2036	EUR	495 880,00	502 895,00	0,15
<b>LIECHTENSTEIN</b>			<b>397 056,00</b>	<b>403 852,00</b>	<b>0,12</b>
<b>Finance</b>			<b>397 056,00</b>	<b>403 852,00</b>	<b>0,12</b>
400 000,00	SWISS LIFE FINANCE I AG 3.75% 24/03/2035	EUR	397 056,00	403 852,00	0,12
<b>Floating Rate Notes</b>			<b>97 661 378,84</b>	<b>96 392 023,50</b>	<b>29,22</b>
<b>FRANCE</b>			<b>21 901 723,04</b>	<b>21 699 168,00</b>	<b>6,58</b>
<b>Finance</b>			<b>20 671 748,04</b>	<b>20 444 243,00</b>	<b>6,20</b>
4 600 000,00	AXA SA FRN 20/05/2049	EUR	5 145 149,04	4 609 016,00	1,40
3 600 000,00	SOCIETE GENERALE SA FRN 24/11/2030	EUR	3 584 756,00	3 571 920,00	1,08
3 500 000,00	BPCE SA FRN 20/01/2034	EUR	3 504 280,00	3 559 535,00	1,08
2 500 000,00	BNP PARIBAS SA FRN 13/11/2032	EUR	2 618 200,00	2 680 400,00	0,81
2 000 000,00	CREDIT AGRICOLE ASSURANCES SA FRN 27/09/2048	EUR	2 017 520,00	2 087 620,00	0,63
900 000,00	BNP PARIBAS SA FRN 31/03/2032	EUR	800 208,00	892 719,00	0,27
800 000,00	BNP PARIBAS SA FRN 18/02/2037	EUR	800 000,00	796 904,00	0,24
700 000,00	BPCE SA FRN 26/02/2036	EUR	710 850,00	734 832,00	0,22
500 000,00	SOCIETE GENERALE SA FRN 17/05/2035	EUR	497 965,00	495 815,00	0,15
400 000,00	BNP PARIBAS SA FRN 28/08/2034	EUR	400 000,00	409 052,00	0,13
400 000,00	SOCIETE GENERALE SA FRN 15/07/2031	EUR	398 820,00	405 868,00	0,13
200 000,00	BNP PARIBAS CARDIF SA FRN 31/12/2099	EUR	194 000,00	200 562,00	0,06
<b>Multi-Utilities</b>			<b>520 975,00</b>	<b>535 000,00</b>	<b>0,16</b>
500 000,00	VEOLIA ENVIRONNEMENT SA FRN 31/12/2099	EUR	520 975,00	535 000,00	0,16
<b>Industries</b>			<b>524 750,00</b>	<b>526 625,00</b>	<b>0,16</b>
500 000,00	ALSTOM SA FRN 31/12/2099	EUR	524 750,00	526 625,00	0,16
<b>Basic Goods</b>			<b>184 250,00</b>	<b>193 300,00</b>	<b>0,06</b>
200 000,00	DANONE SA FRN 31/12/2099	EUR	184 250,00	193 300,00	0,06
<b>ITALY</b>			<b>13 528 733,05</b>	<b>13 646 536,50</b>	<b>4,14</b>
<b>Finance</b>			<b>8 944 075,05</b>	<b>9 241 639,50</b>	<b>2,80</b>
2 550 000,00	UNICREDIT SPA FRN 23/01/2031	EUR	2 567 950,50	2 675 281,50	0,81
1 800 000,00	BPER BANCA SPA FRN 20/02/2030	EUR	1 817 370,00	1 881 036,00	0,57
1 000 000,00	INTESA SANPAOLO SPA FRN 20/02/2034	EUR	1 061 100,00	1 083 840,00	0,33
1 000 000,00	INTESA SANPAOLO SPA FRN 08/03/2028	EUR	996 290,00	1 040 520,00	0,32
1 000 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 04/07/2030	EUR	999 800,00	1 027 830,00	0,31
600 000,00	INTESA SANPAOLO SPA FRN 14/11/2036	EUR	600 000,00	605 382,00	0,18
500 000,00	BPER BANCA SPA FRN 22/05/2031	EUR	498 340,00	522 025,00	0,16
300 000,00	BPER BANCA SPA FRN 15/01/2031	EUR	299 313,00	305 181,00	0,09
100 000,00	GENERALI FRN 30/11/2049	EUR	103 911,55	100 544,00	0,03
<b>Energy</b>			<b>2 789 533,00</b>	<b>2 654 572,00</b>	<b>0,81</b>
2 400 000,00	ENI SPA FRN 31/12/2099	EUR	2 393 077,00	2 253 000,00	0,69
400 000,00	ENI SPA FRN 31/12/2099	EUR	396 456,00	401 572,00	0,12
<b>Industries</b>			<b>1 300 000,00</b>	<b>1 233 375,00</b>	<b>0,37</b>
1 300 000,00	POSTE ITALIANE SPA FRN 31/12/2099	EUR	1 300 000,00	1 233 375,00	0,37
<b>Multi-Utilities</b>			<b>495 125,00</b>	<b>516 950,00</b>	<b>0,16</b>
500 000,00	TERNA - RETE ELETTRICA NAZIONALE FRN 31/12/2099	EUR	495 125,00	516 950,00	0,16
<b>NETHERLANDS</b>			<b>13 435 309,00</b>	<b>13 042 523,00</b>	<b>3,95</b>
<b>Finance</b>			<b>10 132 034,00</b>	<b>9 780 644,00</b>	<b>2,96</b>
3 400 000,00	ELM BV FOR SWISS LIFE INSURANCE & PENSION GROUP FRN 31/12/2099	EUR	4 025 000,00	3 486 020,00	1,06
1 000 000,00	NN GROUP NV FRN 03/11/2043	EUR	1 085 150,00	1 114 490,00	0,34

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

## Eurizon AM SICAV - Social 4 Future

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 100 000,00	ING GROEP NV FRN 03/09/2035	EUR	1 092 443,00	1 105 962,00	0,33
1 000 000,00	ING GROEP NV FRN 15/08/2034	EUR	997 400,00	1 030 030,00	0,31
600 000,00	ING GROEP NV FRN 26/08/2035	EUR	599 532,00	614 832,00	0,19
600 000,00	ING GROEP NV FRN 26/05/2031	EUR	571 980,00	596 412,00	0,18
500 000,00	ING GROEP NV FRN 23/05/2034	EUR	531 000,00	538 650,00	0,16
500 000,00	ING GROEP NV FRN 24/08/2033	EUR	491 815,00	511 060,00	0,15
500 000,00	ING GROEP NV FRN 13/11/2030	EUR	472 220,00	496 685,00	0,15
300 000,00	ING GROEP NV FRN 16/11/2032	EUR	265 494,00	286 503,00	0,09
<b>Multi-Utilities</b>			<b>3 303 275,00</b>	<b>3 261 879,00</b>	<b>0,99</b>
2 100 000,00	TENNET HOLDING BV FRN 31/12/2099	EUR	2 102 780,00	2 099 055,00	0,64
1 200 000,00	STEDIN HOLDING NV FRN 31/12/2099	EUR	1 200 495,00	1 162 824,00	0,35
<b>UNITED KINGDOM</b>			<b>11 155 335,62</b>	<b>11 188 688,00</b>	<b>3,39</b>
<b>Finance</b>			<b>11 155 335,62</b>	<b>11 188 688,00</b>	<b>3,39</b>
3 000 000,00	LLOYDS BANKING GROUP PLC FRN 14/05/2032	EUR	3 002 175,00	3 079 590,00	0,93
2 300 000,00	STANDARD CHARTERED PLC FRN 27/01/2028	EUR	2 362 560,00	2 243 880,00	0,68
1 500 000,00	NATWEST GROUP PLC FRN 16/02/2029	EUR	1 546 500,00	1 580 235,00	0,48
1 000 000,00	STANDARD CHARTERED PLC FRN 04/03/2032	EUR	1 010 600,00	1 037 090,00	0,31
900 000,00	NATWEST GROUP PLC FRN 12/09/2032	EUR	900 000,00	910 170,00	0,28
800 000,00	LLOYDS BANKING GROUP PLC FRN 21/09/2031	EUR	834 000,00	856 984,00	0,26
600 000,00	NATWEST GROUP PLC FRN 25/02/2035	EUR	600 000,00	598 530,00	0,18
500 000,00	NATWEST GROUP PLC FRN 05/08/2031	EUR	500 000,00	511 585,00	0,16
400 000,00	NATWEST GROUP PLC FRN 26/02/2030	EUR	399 500,62	370 624,00	0,11
<b>SPAIN</b>			<b>7 766 308,17</b>	<b>7 768 794,00</b>	<b>2,36</b>
<b>Finance</b>			<b>7 766 308,17</b>	<b>7 768 794,00</b>	<b>2,36</b>
1 500 000,00	BANCO DE SABADELL SA FRN 18/02/2033	EUR	1 465 140,00	1 487 250,00	0,45
1 300 000,00	CAIXABANK SA FRN 27/01/2036	EUR	1 279 420,00	1 295 957,00	0,40
1 200 000,00	MAPFRE SA FRN 31/03/2047	EUR	1 323 202,02	1 224 216,00	0,37
1 000 000,00	CAIXABANK SA FRN 30/05/2034	EUR	1 061 600,00	1 089 220,00	0,33
1 000 000,00	BANCO DE SABADELL SA FRN 07/02/2029	EUR	1 039 700,00	1 061 240,00	0,32
600 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 25/02/2037	EUR	599 460,00	598 230,00	0,18
500 000,00	CAIXABANK SA FRN 05/03/2037	EUR	499 416,15	498 745,00	0,15
300 000,00	BANCO DE SABADELL SA FRN 27/06/2034	EUR	299 154,00	314 568,00	0,10
200 000,00	UNICAJA BANCO SA FRN 30/06/2031	EUR	199 216,00	199 368,00	0,06
<b>GERMANY</b>			<b>5 832 194,00</b>	<b>5 952 610,00</b>	<b>1,80</b>
<b>Finance</b>			<b>5 832 194,00</b>	<b>5 952 610,00</b>	<b>1,80</b>
2 200 000,00	COMMERZBANK AG FRN 14/01/2032	EUR	2 197 136,00	2 217 578,00	0,67
1 600 000,00	COMMERZBANK AG FRN 16/07/2032	EUR	1 594 966,00	1 641 152,00	0,50
1 500 000,00	ALLIANZ SE FRN 26/07/2054	EUR	1 543 080,00	1 594 125,00	0,48
300 000,00	COMMERZBANK AG FRN 15/10/2035	EUR	298 488,00	298 965,00	0,09
200 000,00	COMMERZBANK AG FRN 20/02/2037	EUR	198 524,00	200 790,00	0,06
<b>UNITED STATES</b>			<b>4 901 334,42</b>	<b>4 709 248,00</b>	<b>1,43</b>
<b>Finance</b>			<b>4 901 334,42</b>	<b>4 709 248,00</b>	<b>1,43</b>
3 000 000,00	MORGAN STANLEY FRN 26/10/2029	EUR	3 001 674,42	2 781 840,00	0,85
1 000 000,00	MORGAN STANLEY FRN 21/03/2035	EUR	1 001 850,00	1 020 910,00	0,31
600 000,00	BANK OF AMERICA CORP. FRN 28/01/2031	EUR	600 000,00	604 182,00	0,18
300 000,00	GOLDMAN SACHS GROUP, INC. FRN 23/01/2033	EUR	297 810,00	302 316,00	0,09
<b>IRELAND</b>			<b>3 752 180,00</b>	<b>3 748 860,00</b>	<b>1,14</b>
<b>Finance</b>			<b>3 752 180,00</b>	<b>3 748 860,00</b>	<b>1,14</b>
2 400 000,00	BANK OF IRELAND GROUP PLC FRN 11/08/2031	EUR	2 396 385,00	2 363 664,00	0,72
800 000,00	BANK OF IRELAND GROUP PLC FRN 13/11/2029	EUR	826 920,00	845 416,00	0,26
500 000,00	BANK OF IRELAND GROUP PLC FRN 04/07/2031	EUR	528 875,00	539 780,00	0,16
<b>BELGIUM</b>			<b>3 873 753,00</b>	<b>3 672 474,00</b>	<b>1,11</b>
<b>Finance</b>			<b>3 873 753,00</b>	<b>3 672 474,00</b>	<b>1,11</b>
3 900 000,00	KBC GROUP NV FRN 14/01/2029	EUR	3 873 753,00	3 672 474,00	1,11

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

## Eurizon AM SICAV - Social 4 Future

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>SWEDEN</b>			<b>2 700 731,98</b>	<b>2 668 845,00</b>	<b>0,81</b>
<b>Finance</b>			<b>2 700 731,98</b>	<b>2 668 845,00</b>	<b>0,81</b>
1 700 000,00	NORDEA BANK ABP FRN 18/08/2031	EUR	1 697 079,98	1 664 895,00	0,51
1 000 000,00	SVENSKA HANDELSBANKEN AB FRN 04/11/2036	EUR	1 003 652,00	1 003 950,00	0,30
<b>AUSTRIA</b>			<b>2 755 376,23</b>	<b>2 317 250,00</b>	<b>0,70</b>
<b>Energy</b>			<b>2 755 376,23</b>	<b>2 317 250,00</b>	<b>0,70</b>
2 300 000,00	OMV AG FRN 29/12/2049	EUR	2 755 376,23	2 317 250,00	0,70
<b>NORWAY</b>			<b>2 080 060,00</b>	<b>2 104 425,00</b>	<b>0,64</b>
<b>Finance</b>			<b>2 080 060,00</b>	<b>2 104 425,00</b>	<b>0,64</b>
1 800 000,00	DNB BANK ASA FRN 29/11/2030	EUR	1 780 704,00	1 797 660,00	0,55
200 000,00	DNB BANK ASA FRN 02/07/2035	EUR	199 604,00	201 618,00	0,06
100 000,00	DNB BANK ASA FRN 13/09/2033	EUR	99 752,00	105 147,00	0,03
<b>LUXEMBOURG</b>			<b>1 986 339,20</b>	<b>1 864 480,00</b>	<b>0,57</b>
<b>Finance</b>			<b>1 986 339,20</b>	<b>1 864 480,00</b>	<b>0,57</b>
2 000 000,00	HELVETIA EUROPE SA FRN 30/09/2041	EUR	1 986 339,20	1 864 480,00	0,57
<b>GREECE</b>			<b>797 584,13</b>	<b>793 256,00</b>	<b>0,24</b>
<b>Finance</b>			<b>797 584,13</b>	<b>793 256,00</b>	<b>0,24</b>
800 000,00	EUROBANK ERGASIAS SERVICES & HOLDINGS SA FRN 30/04/2035	EUR	797 584,13	793 256,00	0,24
<b>PORTUGAL</b>			<b>695 387,00</b>	<b>709 681,00</b>	<b>0,21</b>
<b>Multi-Utilities</b>			<b>695 387,00</b>	<b>709 681,00</b>	<b>0,21</b>
700 000,00	EDP SA FRN 16/09/2054	EUR	695 387,00	709 681,00	0,21
<b>DENMARK</b>			<b>499 030,00</b>	<b>505 185,00</b>	<b>0,15</b>
<b>Finance</b>			<b>499 030,00</b>	<b>505 185,00</b>	<b>0,15</b>
500 000,00	NYKREDIT REALKREDIT AS FRN 24/04/2035	EUR	499 030,00	505 185,00	0,15
<b>Total Portfolio</b>			<b>295 412 899,86</b>	<b>302 256 678,94</b>	<b>91,64</b>

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

## Eurizon AM SICAV - Social 4 Future

### FUTURE CONTRACTS AS AT 30 JUNE 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
<b>Total Unrealised profit / (loss) on future contracts and notional</b>						<b>(165 485,00)</b>	<b>31 460 515,00</b>
<b>Unrealised profit on future contracts and notional</b>						<b>1 500,00</b>	<b>1 210 000,00</b>
100 000	10	Purchase	EURO BTP	08/09/2025	EUR	1 500,00	1 210 000,00
<b>Unrealised loss on future contracts and notional</b>						<b>(166 985,00)</b>	<b>30 250 515,00</b>
100 000	90	Purchase	EURO BUND	08/09/2025	EUR	(89 100,00)	11 713 500,00
100 000	89	Purchase	EURO BOBL	08/09/2025	EUR	(48 950,00)	10 473 520,00
100 000	67	Purchase	SHORT EURO BTP	08/09/2025	EUR	(15 075,00)	7 232 315,00
100 000	7	Purchase	EURO BUXL 30Y BOND	08/09/2025	EUR	(13 860,00)	831 180,00

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

## Eurizon AM SICAV - Social 4 Future

### FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
<b>Total Unrealised profit / (loss) on forward foreign exchange contracts</b>					<b>57 986,59</b>
<b>Unrealised profit on forward foreign exchange contracts</b>					<b>57 986,59</b>
28/07/2025	2 849 224,05	EUR	2 400 000,00	GBP	51 955,21
23/09/2025	2 677 814,14	EUR	2 300 000,00	GBP	6 031,38

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

## Eurizon AM SICAV - Euro Corporate Bond High Potential

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	377 963 824,41	
Banks	(Note 2)	2 591 838,03	
Other banks and broker accounts	(Notes 2, 5, 11)	6 461 584,70	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 11)	83 300,81	
Interest receivable		6 042 753,60	
Receivable on investments sold		6 557 746,71	
Receivable on subscriptions		171 930,53	
Other assets	(Notes 3, 12)	519 054,67	
<b>Total assets</b>		<b>400 392 033,46</b>	
<b>Liabilities</b>			
Unrealised loss on future contracts	(Notes 2, 11)	(170 115,00)	
Payable on investments purchased		(6 850 951,29)	
Payable on redemptions		(847 936,28)	
Other liabilities		(518 442,29)	
<b>Total liabilities</b>		<b>(8 387 444,86)</b>	
<b>Total net assets</b>		<b>392 004 588,60</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class I	EUR	6,03	297 709,506
Class Primaclasse	EUR	4,95	1 140 518,840
Class R	EUR	5,75	64 798 199,006
Class RD	EUR	5,16	70 583,083
Class U	EUR	5,76	1 993 318,146

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

## Eurizon AM SICAV - Euro Corporate Bond High Potential

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>473 449 741,78</b>
Accretion of market discount / (Amortisation of market premium)	(Note 2)	83,95
Net income from investments	(Note 2)	8 660 277,87
Net interest on bank accounts		103 686,59
Interest received on swap contracts	(Note 2)	85 403,12
Other income	(Notes 2, 4, 8)	71 199,37
<b>Total income</b>		<b>8 920 650,90</b>
Management fee	(Note 8)	(2 592 575,61)
Performance fee	(Note 9)	(2 041,76)
Administrative fees	(Note 10)	(370 859,74)
Subscription tax	(Note 6)	(92 651,34)
Other charges and taxes	(Notes 3, 7)	(74 114,22)
<b>Total expenses</b>		<b>(3 132 242,67)</b>
<b>Net investment income / (loss)</b>		<b>5 788 408,23</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	4 020 334,93
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(529 612,30)
- forward foreign exchange contracts	(Note 2)	245 004,89
- foreign currencies	(Note 2)	(12 182,98)
- future contracts	(Note 2)	248 413,82
<b>Net result of operations for the period</b>		<b>9 760 366,59</b>
Subscriptions for the period		20 284 593,51
Redemptions for the period		(111 111 743,53)
Dividend distributions	(Note 14)	(378 369,75)
<b>Net assets at the end of the period</b>		<b>392 004 588,60</b>

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

## Eurizon AM SICAV - Euro Corporate Bond High Potential

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>367 776 202,75</b>	<b>377 963 824,41</b>	<b>96,42</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>334 773 984,58</b>	<b>342 711 267,76</b>	<b>87,43</b>
<b>Ordinary Bonds</b>			<b>158 944 650,66</b>	<b>158 860 482,00</b>	<b>40,53</b>
<b>ITALY</b>			<b>33 842 769,26</b>	<b>34 659 484,00</b>	<b>8,84</b>
<b>Finance</b>			<b>10 317 980,74</b>	<b>10 954 954,00</b>	<b>2,80</b>
3 400 000,00	BANCO BPM SPA 3.375% 19/01/2032	EUR	3 098 000,00	3 393 710,00	0,87
2 700 000,00	UNIPOL ASSICURAZIONI SPA 4.90% 23/05/2034	EUR	2 715 191,74	2 829 222,00	0,72
2 300 000,00	INTESA SANPAOLO SPA 4.875% 19/05/2030	EUR	2 300 000,00	2 491 475,00	0,64
800 000,00	GENERALI 5.80% 06/07/2032	EUR	885 216,00	896 344,00	0,23
500 000,00	DOVALUE SPA 7.00% 28/02/2030	EUR	497 365,00	532 335,00	0,14
400 000,00	UNICREDIT SPA 4.20% 11/06/2034	EUR	415 236,00	409 844,00	0,10
400 000,00	GENERALI 4.156% 03/01/2035	EUR	406 972,00	402 024,00	0,10
<b>Telecommunication</b>			<b>8 326 969,02</b>	<b>8 354 702,00</b>	<b>2,13</b>
2 800 000,00	FIBERCOP SPA 7.875% 31/07/2028	EUR	3 113 353,94	3 077 732,00	0,79
2 900 000,00	FIBERCOP SPA 4.75% 30/06/2030	EUR	2 907 155,00	2 919 720,00	0,74
2 100 000,00	TELECOM ITALIA SPA 7.875% 31/07/2028	EUR	2 306 460,08	2 357 250,00	0,60
<b>Consumer Retail</b>			<b>7 015 060,00</b>	<b>7 184 101,00</b>	<b>1,83</b>
2 500 000,00	LOTTOMATICA GROUP SPA 4.875% 31/01/2031	EUR	2 507 600,00	2 563 725,00	0,65
1 200 000,00	AUTOSTRAD PER L'ITALIA SPA 5.125% 14/06/2033	EUR	1 303 500,00	1 295 784,00	0,33
1 100 000,00	LOTTOMATICA GROUP SPA 5.375% 01/06/2030	EUR	1 100 000,00	1 142 746,00	0,29
900 000,00	AUTOSTRAD PER L'ITALIA SPA 4.25% 28/06/2032	EUR	908 745,00	931 608,00	0,24
700 000,00	AUTOSTRAD PER L'ITALIA SPA 4.75% 24/01/2031	EUR	695 765,00	746 928,00	0,19
500 000,00	NEXI SPA 3.875% 21/05/2031	EUR	499 450,00	503 310,00	0,13
<b>Industries</b>			<b>5 876 711,10</b>	<b>5 960 284,00</b>	<b>1,52</b>
4 000 000,00	WEBUILD SPA 7.00% 27/09/2028	EUR	4 294 885,60	4 344 160,00	1,11
1 100 000,00	INFRASTRUTTURE WIRELESS ITALIANE SPA 1.75% 19/04/2031	EUR	980 831,50	1 009 800,00	0,26
600 000,00	INFRASTRUTTURE WIRELESS ITALIANE SPA 3.75% 01/04/2030	EUR	600 994,00	606 324,00	0,15
<b>Multi-Utilities</b>			<b>2 306 048,40</b>	<b>2 205 443,00</b>	<b>0,56</b>
1 500 000,00	SNAM SPA 0.625% 30/06/2031	EUR	1 391 124,00	1 290 435,00	0,33
500 000,00	A2A SPA 3.625% 30/01/2035	EUR	501 730,00	497 060,00	0,13
400 000,00	HERA SPA 4.25% 20/04/2033	EUR	413 194,40	417 948,00	0,10
<b>FRANCE</b>			<b>30 086 297,74</b>	<b>29 781 403,26</b>	<b>7,60</b>
<b>Consumer Retail</b>			<b>12 114 371,07</b>	<b>12 264 462,00</b>	<b>3,13</b>
4 100 000,00	FORVIA SE 3.75% 15/06/2028	EUR	3 990 377,19	4 036 983,00	1,03
2 400 000,00	LOXAM SAS 4.25% 15/02/2030	EUR	2 415 659,54	2 429 904,00	0,62
1 100 000,00	FORVIA SE 5.50% 15/06/2031	EUR	1 102 735,34	1 085 711,00	0,28
1 000 000,00	HOLDING D'INFRASTRUCTURES DE TRANSPORT SASU 4.25% 18/03/2030	EUR	991 030,00	1 044 220,00	0,27
1 000 000,00	FORVIA SE 5.125% 15/06/2029	EUR	1 008 500,00	1 007 410,00	0,26
800 000,00	VALEO SE 5.125% 20/05/2031	EUR	797 515,00	805 016,00	0,20
700 000,00	FNAC DARTY SA 4.75% 01/04/2032	EUR	697 550,00	722 085,00	0,18
700 000,00	RCI BANQUE SA 4.125% 04/04/2031	EUR	711 004,00	714 469,00	0,18
400 000,00	REXEL SA 5.25% 15/09/2030	EUR	400 000,00	418 664,00	0,11
<b>Multi-Utilities</b>			<b>6 691 510,00</b>	<b>6 322 278,00</b>	<b>1,61</b>
3 700 000,00	ELECTRICITE DE FRANCE SA 1.00% 29/11/2033	EUR	3 555 700,00	2 997 222,00	0,76
1 600 000,00	ENGIE SA 4.25% 06/09/2034	EUR	1 658 950,00	1 673 056,00	0,43
2 000 000,00	ENGIE SA 1.50% 13/03/2035	EUR	1 476 860,00	1 652 000,00	0,42
<b>Basic Goods</b>			<b>5 001 796,18</b>	<b>4 833 772,00</b>	<b>1,24</b>
1 900 000,00	TEREOS FINANCE GROUPE I SA 5.875% 30/04/2030	EUR	1 906 907,29	1 911 381,00	0,49
1 600 000,00	ELO SACA 6.00% 22/03/2029	EUR	1 596 000,00	1 488 496,00	0,38
1 500 000,00	ELO SACA 5.875% 17/04/2028	EUR	1 498 888,89	1 433 895,00	0,37

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

## Eurizon AM SICAV - Euro Corporate Bond High Potential

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Industries</b>			<b>3 741 190,49</b>	<b>3 804 949,26</b>	<b>0,97</b>
1 522 000,00	CMA CGM SA 5.50% 15/07/2029	EUR	1 537 170,49	1 570 445,26	0,40
900 000,00	CMA CGM SA 5.00% 15/01/2031	EUR	900 000,00	900 000,00	0,23
500 000,00	CROWN EUROPEAN HOLDINGS SACA 4.50% 15/01/2030	EUR	500 000,00	517 290,00	0,13
500 000,00	GETLINK SE 4.125% 15/04/2030	EUR	500 000,00	509 510,00	0,13
300 000,00	ORANO SA 4.00% 12/03/2031	EUR	304 020,00	307 704,00	0,08
<b>Raw materials</b>			<b>2 116 686,00</b>	<b>2 127 766,00</b>	<b>0,54</b>
1 300 000,00	CONSTELLIUM SE 5.375% 15/08/2032	EUR	1 283 102,00	1 317 654,00	0,33
800 000,00	ERAMET SA 7.00% 22/05/2028	EUR	833 584,00	810 112,00	0,21
<b>Telecommunication</b>			<b>420 744,00</b>	<b>428 176,00</b>	<b>0,11</b>
400 000,00	ILIAD SA 5.625% 15/02/2030	EUR	420 744,00	428 176,00	0,11
<b>NETHERLANDS</b>			<b>24 802 544,66</b>	<b>24 407 001,16</b>	<b>6,23</b>
<b>Consumer Retail</b>			<b>13 368 125,19</b>	<b>13 140 191,00</b>	<b>3,35</b>
4 200 000,00	ZF EUROPE FINANCE BV 6.125% 13/03/2029	EUR	4 284 824,00	4 123 518,00	1,05
2 600 000,00	ZF EUROPE FINANCE BV 4.75% 31/01/2029	EUR	2 550 575,00	2 446 730,00	0,62
1 500 000,00	IGT LOTTERY HOLDINGS BV 4.25% 15/03/2030	EUR	1 507 068,19	1 526 340,00	0,39
1 300 000,00	Q-PARK HOLDING I BV 5.125% 15/02/2030	EUR	1 310 500,00	1 341 925,00	0,34
1 100 000,00	DUFREY ONE BV 4.75% 18/04/2031	EUR	1 124 250,00	1 128 875,00	0,29
1 000 000,00	STELLANTIS NV 4.00% 19/03/2034	EUR	991 400,00	958 700,00	0,25
900 000,00	KONINKLIJKE AHOLD DELHAIZE NV 3.875% 11/03/2036	EUR	899 508,00	914 103,00	0,23
700 000,00	ZF EUROPE FINANCE BV 7.00% 12/06/2030	EUR	700 000,00	700 000,00	0,18
<b>Telecommunication</b>			<b>3 521 099,92</b>	<b>3 300 438,00</b>	<b>0,84</b>
2 900 000,00	ZIGGO BV 2.875% 15/01/2030	EUR	2 924 951,92	2 715 618,00	0,69
600 000,00	KONINKLIJKE KPN NV 3.375% 17/02/2035	EUR	596 148,00	584 820,00	0,15
<b>Health</b>			<b>2 316 696,00</b>	<b>2 356 798,16</b>	<b>0,60</b>
1 400 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	EUR	1 418 948,00	1 423 338,00	0,36
824 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.375% 15/09/2029	EUR	897 748,00	933 460,16	0,24
<b>Industries</b>			<b>2 010 444,00</b>	<b>2 060 240,00</b>	<b>0,53</b>
2 000 000,00	OI EUROPEAN GROUP BV 5.25% 01/06/2029	EUR	2 010 444,00	2 060 240,00	0,53
<b>Multi-Utilities</b>			<b>1 664 296,55</b>	<b>1 551 338,00</b>	<b>0,40</b>
1 000 000,00	EDP FINANCE BV 1.875% 21/09/2029	EUR	1 006 696,55	959 050,00	0,25
800 000,00	ENEL FINANCE INTERNATIONAL NV 0.875% 17/06/2036	EUR	657 600,00	592 288,00	0,15
<b>Energy</b>			<b>1 324 565,00</b>	<b>1 348 940,00</b>	<b>0,34</b>
800 000,00	SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030	EUR	828 420,00	844 000,00	0,21
500 000,00	WINTERSHALL DEA FINANCE BV 3.83% 03/10/2029	EUR	496 145,00	504 940,00	0,13
<b>Basic Goods</b>			<b>597 318,00</b>	<b>649 056,00</b>	<b>0,17</b>
600 000,00	IMPERIAL BRANDS FINANCE NETHERLANDS BV 5.25% 15/02/2031	EUR	597 318,00	649 056,00	0,17
<b>LUXEMBOURG</b>			<b>12 787 773,71</b>	<b>12 914 078,58</b>	<b>3,30</b>
<b>Finance</b>			<b>3 527 847,00</b>	<b>3 842 106,00</b>	<b>0,98</b>
3 300 000,00	CPI PROPERTY GROUP SA 7.00% 07/05/2029	EUR	3 234 525,00	3 530 901,00	0,90
300 000,00	GRAND CITY PROPERTIES SA 4.375% 09/01/2030	EUR	293 322,00	311 205,00	0,08
<b>Consumer Retail</b>			<b>3 765 193,70</b>	<b>3 662 312,58</b>	<b>0,94</b>
2 000 000,00	STENA INTERNATIONAL SA 7.625% 15/02/2031	USD	1 867 257,70	1 740 410,58	0,45
1 300 000,00	DANA FINANCING LUXEMBOURG SARL 8.50% 15/07/2031	EUR	1 399 886,00	1 417 247,00	0,36
500 000,00	TRATON FINANCE LUXEMBOURG SA 3.75% 14/01/2031	EUR	498 050,00	504 655,00	0,13
<b>Industries</b>			<b>2 980 912,00</b>	<b>2 815 310,00</b>	<b>0,72</b>
2 200 000,00	HOLCIM FINANCE LUXEMBOURG SA 0.625% 19/01/2033	EUR	1 980 912,00	1 795 970,00	0,46
1 000 000,00	LUNA 2 5SARL 5.50% 01/07/2032	EUR	1 000 000,00	1 019 340,00	0,26

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

## Eurizon AM SICAV - Euro Corporate Bond High Potential

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Telecommunication</b>			<b>2 513 821,01</b>	<b>2 594 350,00</b>	<b>0,66</b>
2 200 000,00	TELENET FINANCE LUXEMBOURG NOTES SARL 3.50% 01/03/2028	EUR	2 104 025,01	2 186 250,00	0,56
400 000,00	MATTERHORN TELECOM SA 4.50% 30/01/2030	EUR	409 796,00	408 100,00	0,10
<b>UNITED STATES</b>			<b>12 665 958,00</b>	<b>12 162 878,00</b>	<b>3,10</b>
<b>Telecommunication</b>			<b>6 837 682,00</b>	<b>6 249 712,00</b>	<b>1,59</b>
2 800 000,00	VERIZON COMMUNICATIONS, INC. 1.30% 18/05/2033	EUR	2 779 840,00	2 390 892,00	0,61
2 500 000,00	AT&T, INC. 3.15% 04/09/2036	EUR	2 547 600,00	2 352 250,00	0,60
1 500 000,00	T-MOBILE USA, INC. 3.85% 08/05/2036	EUR	1 510 242,00	1 506 570,00	0,38
<b>Multi-Utilities</b>			<b>1 787 408,00</b>	<b>1 863 184,00</b>	<b>0,48</b>
1 000 000,00	NATIONAL GRID NORTH AMERICA, INC. 4.061% 03/09/2036	EUR	1 000 000,00	1 007 520,00	0,26
800 000,00	NATIONAL GRID NORTH AMERICA, INC. 4.668% 12/09/2033	EUR	787 408,00	855 664,00	0,22
<b>Consumer Retail</b>			<b>1 697 868,00</b>	<b>1 676 990,00</b>	<b>0,43</b>
800 000,00	FORD MOTOR CREDIT CO. LLC 4.066% 21/08/2030	EUR	799 968,00	796 864,00	0,20
500 000,00	BEACH ACQUISITION BIDCO LLC 5.25% 15/07/2032	EUR	500 000,00	503 890,00	0,13
400 000,00	WARNERMEDIA HOLDINGS, INC. 4.693% 17/05/2033	EUR	397 900,00	376 236,00	0,10
<b>Industries</b>			<b>955 000,00</b>	<b>957 480,00</b>	<b>0,24</b>
1 000 000,00	BELDEN, INC. 3.375% 15/07/2031	EUR	955 000,00	957 480,00	0,24
<b>Finance</b>			<b>788 000,00</b>	<b>817 984,00</b>	<b>0,21</b>
800 000,00	AMERICAN TOWER CORP. 4.10% 16/05/2034	EUR	788 000,00	817 984,00	0,21
<b>Raw materials</b>			<b>600 000,00</b>	<b>597 528,00</b>	<b>0,15</b>
600 000,00	CELANESE U.S. HOLDINGS LLC 5.00% 15/04/2031	EUR	600 000,00	597 528,00	0,15
<b>GERMANY</b>			<b>12 483 178,86</b>	<b>12 046 170,00</b>	<b>3,07</b>
<b>Consumer Retail</b>			<b>7 123 530,86</b>	<b>7 157 558,00</b>	<b>1,83</b>
3 300 000,00	SCHAEFFLER AG 4.50% 28/03/2030	EUR	3 287 874,00	3 295 875,00	0,84
1 900 000,00	MAHLE GMBH 6.50% 02/05/2031	EUR	1 910 992,86	1 927 569,00	0,49
1 200 000,00	SCHAEFFLER AG 5.375% 01/04/2031	EUR	1 221 960,00	1 226 988,00	0,32
700 000,00	FRESSNAPF HOLDING SE 5.25% 31/10/2031	EUR	702 704,00	707 126,00	0,18
<b>Finance</b>			<b>3 684 380,00</b>	<b>3 113 643,00</b>	<b>0,79</b>
2 500 000,00	VONOVIA SE 2.75% 22/03/2038	EUR	2 783 750,00	2 187 750,00	0,56
900 000,00	VONOVIA SE 4.25% 10/04/2034	EUR	900 630,00	925 893,00	0,23
<b>Multi-Utilities</b>			<b>875 268,00</b>	<b>930 969,00</b>	<b>0,24</b>
900 000,00	AMPRION GMBH 4.125% 07/09/2034	EUR	875 268,00	930 969,00	0,24
<b>Health</b>			<b>800 000,00</b>	<b>844 000,00</b>	<b>0,21</b>
800 000,00	GRUENENTHAL GMBH 6.75% 15/05/2030	EUR	800 000,00	844 000,00	0,21
<b>UNITED KINGDOM</b>			<b>10 935 330,22</b>	<b>11 094 854,00</b>	<b>2,83</b>
<b>Telecommunication</b>			<b>5 745 590,22</b>	<b>5 927 880,00</b>	<b>1,51</b>
2 500 000,00	ZEGONA FINANCE PLC 6.75% 15/07/2029	EUR	2 500 000,00	2 659 750,00	0,68
1 400 000,00	BRITISH TELECOMMUNICATIONS PLC 1.125% 12/09/2029	EUR	1 241 562,00	1 308 034,00	0,33
1 200 000,00	VMED O2 U.K. FINANCING I PLC 3.25% 31/01/2031	EUR	1 186 778,11	1 140 000,00	0,29
800 000,00	VMED O2 U.K. FINANCING I PLC 5.625% 15/04/2032	EUR	817 250,11	820 096,00	0,21
<b>Raw materials</b>			<b>2 331 080,00</b>	<b>2 260 647,00</b>	<b>0,58</b>
900 000,00	ANGLO AMERICAN CAPITAL PLC 4.125% 15/03/2032	EUR	899 550,00	922 671,00	0,24
800 000,00	INEOS QUATTRO FINANCE 2 PLC 6.75% 15/04/2030	EUR	787 550,00	739 944,00	0,19
600 000,00	INEOS QUATTRO FINANCE 2 PLC 8.50% 15/03/2029	EUR	643 980,00	598 032,00	0,15
<b>Consumer Retail</b>			<b>1 222 080,00</b>	<b>1 266 411,00</b>	<b>0,32</b>
700 000,00	RENTOKIL INITIAL PLC 0.50% 14/10/2028	EUR	610 890,00	654 003,00	0,17
600 000,00	BELRON U.K. FINANCE PLC 4.625% 15/10/2029	EUR	611 190,00	612 408,00	0,15
<b>Multi-Utilities</b>			<b>1 238 280,00</b>	<b>1 247 208,00</b>	<b>0,32</b>
1 200 000,00	NATIONAL GRID PLC 4.275% 16/01/2035	EUR	1 238 280,00	1 247 208,00	0,32

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## Eurizon AM SICAV - Euro Corporate Bond High Potential

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Basic Goods</b>			<b>398 300,00</b>	<b>392 708,00</b>	<b>0,10</b>
400 000,00	IMPERIAL BRANDS FINANCE PLC 3.875% 12/02/2034	EUR	398 300,00	392 708,00	0,10
<b>JAPAN</b>			<b>3 546 552,03</b>	<b>3 811 392,00</b>	<b>0,97</b>
<b>Telecommunication</b>			<b>3 546 552,03</b>	<b>3 811 392,00</b>	<b>0,97</b>
2 300 000,00	SOFTBANK GROUP CORP. 4.00% 19/09/2029	EUR	1 910 112,90	2 227 619,00	0,57
900 000,00	SOFTBANK GROUP CORP. 4.00% 19/09/2029	EUR	930 489,13	871 677,00	0,22
700 000,00	SOFTBANK GROUP CORP. 5.00% 15/04/2028	EUR	705 950,00	712 096,00	0,18
<b>SPAIN</b>			<b>3 282 373,61</b>	<b>3 263 424,00</b>	<b>0,83</b>
<b>Industries</b>			<b>1 889 699,61</b>	<b>1 852 528,00</b>	<b>0,47</b>
1 200 000,00	CELLNEX FINANCE CO. SA 1.25% 15/01/2029	EUR	1 180 915,61	1 133 400,00	0,29
800 000,00	CELLNEX FINANCE CO. SA 2.00% 15/09/2032	EUR	708 784,00	719 128,00	0,18
<b>Multi-Utilities</b>			<b>792 376,00</b>	<b>790 688,00</b>	<b>0,20</b>
800 000,00	NATURGY FINANCE IBERIA SA 3.625% 02/10/2034	EUR	792 376,00	790 688,00	0,20
<b>Consumer Retail</b>			<b>600 298,00</b>	<b>620 208,00</b>	<b>0,16</b>
600 000,00	EL CORTE INGLES SA 4.25% 26/06/2031	EUR	600 298,00	620 208,00	0,16
<b>AUSTRIA</b>			<b>3 016 840,00</b>	<b>3 017 328,00</b>	<b>0,77</b>
<b>Industries</b>			<b>3 016 840,00</b>	<b>3 017 328,00</b>	<b>0,77</b>
1 700 000,00	BENTELER INTERNATIONAL AG 9.375% 15/05/2028	EUR	1 795 960,00	1 779 696,00	0,45
1 200 000,00	BENTELER INTERNATIONAL AG -A- 7.25% 15/06/2031	EUR	1 220 880,00	1 237 632,00	0,32
<b>SWEDEN</b>			<b>2 639 377,00</b>	<b>2 677 439,00</b>	<b>0,68</b>
<b>Consumer Retail</b>			<b>1 343 175,00</b>	<b>1 365 372,00</b>	<b>0,35</b>
900 000,00	VOLVO CAR AB 4.20% 10/06/2029	EUR	900 000,00	902 367,00	0,23
500 000,00	DOMETIC GROUP AB 2.00% 29/09/2028	EUR	443 175,00	463 005,00	0,12
<b>Finance</b>			<b>1 296 202,00</b>	<b>1 312 067,00</b>	<b>0,33</b>
700 000,00	HEIMSTADEN BOSTAD AB 3.875% 05/11/2029	EUR	698 470,00	703 619,00	0,18
600 000,00	CASTELLUM AB 4.125% 10/12/2030	EUR	597 732,00	608 448,00	0,15
<b>IRELAND</b>			<b>2 395 800,00</b>	<b>2 446 504,00</b>	<b>0,63</b>
<b>Consumer Retail</b>			<b>1 400 000,00</b>	<b>1 411 484,00</b>	<b>0,36</b>
1 000 000,00	FLUTTER TREASURY DAC 4.00% 04/06/2031	EUR	1 000 000,00	1 001 340,00	0,26
400 000,00	PERRIGO FINANCE UNLIMITED CO. 5.375% 30/09/2032	EUR	400 000,00	410 144,00	0,10
<b>Industries</b>			<b>995 800,00</b>	<b>1 035 020,00</b>	<b>0,27</b>
1 000 000,00	CRH SMW FINANCE DAC 4.25% 11/07/2035	EUR	995 800,00	1 035 020,00	0,27
<b>FINLAND</b>			<b>2 009 350,00</b>	<b>2 049 480,00</b>	<b>0,52</b>
<b>Consumer Retail</b>			<b>2 009 350,00</b>	<b>2 049 480,00</b>	<b>0,52</b>
2 000 000,00	FINNAIR OYJ 4.75% 24/05/2029	EUR	2 009 350,00	2 049 480,00	0,52
<b>GREECE</b>			<b>1 200 177,00</b>	<b>1 222 860,00</b>	<b>0,31</b>
<b>Multi-Utilities</b>			<b>1 200 177,00</b>	<b>1 222 860,00</b>	<b>0,31</b>
1 200 000,00	PUBLIC POWER CORP. SA 4.625% 31/10/2031	EUR	1 200 177,00	1 222 860,00	0,31
<b>CAYMAN ISLANDS</b>			<b>1 083 500,00</b>	<b>1 085 161,00</b>	<b>0,28</b>
<b>Telecommunication</b>			<b>1 083 500,00</b>	<b>1 085 161,00</b>	<b>0,28</b>
1 100 000,00	UPCB FINANCE VII LTD. 3.625% 15/06/2029	EUR	1 083 500,00	1 085 161,00	0,28
<b>DENMARK</b>			<b>954 000,00</b>	<b>997 029,00</b>	<b>0,26</b>
<b>Telecommunication</b>			<b>954 000,00</b>	<b>997 029,00</b>	<b>0,26</b>
900 000,00	TDC NET AS 6.50% 01/06/2031	EUR	954 000,00	997 029,00	0,26

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

## Eurizon AM SICAV - Euro Corporate Bond High Potential

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>BELGIUM</b>			<b>807 828,57</b>	<b>822 432,00</b>	<b>0,21</b>
<b>Consumer Retail</b>			<b>807 828,57</b>	<b>822 432,00</b>	<b>0,21</b>
800 000,00	AZELIS FINANCE NV 4.75% 25/09/2029	EUR	807 828,57	822 432,00	0,21
<b>PORTUGAL</b>			<b>405 000,00</b>	<b>401 564,00</b>	<b>0,10</b>
<b>Consumer Retail</b>			<b>405 000,00</b>	<b>401 564,00</b>	<b>0,10</b>
400 000,00	TRANSPORTES AEREOS PORTUGUESES SA 5.125% 15/11/2029	EUR	405 000,00	401 564,00	0,10
<b>Floating Rate Notes</b>			<b>175 829 333,92</b>	<b>183 850 785,76</b>	<b>46,90</b>
<b>ITALY</b>			<b>42 088 083,28</b>	<b>43 645 067,00</b>	<b>11,13</b>
<b>Finance</b>			<b>18 870 963,49</b>	<b>19 409 529,00</b>	<b>4,95</b>
4 900 000,00	INTESA SANPAOLO SPA FRN 20/02/2034	EUR	5 134 636,99	5 310 816,00	1,36
2 900 000,00	UNICREDIT SPA FRN 15/01/2032	EUR	2 763 178,00	2 877 177,00	0,73
1 900 000,00	UNICREDIT SPA FRN 16/04/2034	EUR	1 923 023,00	2 009 136,00	0,51
1 600 000,00	BPER BANCA SPA FRN 25/07/2032	EUR	1 525 088,00	1 606 224,00	0,41
1 600 000,00	BANCO BPM SPA FRN 01/01/2036	EUR	1 594 496,00	1 588 512,00	0,41
1 300 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 22/04/2034	EUR	1 311 051,00	1 367 223,00	0,35
1 200 000,00	SACE SPA FRN 10/02/2049	EUR	1 199 700,00	1 212 000,00	0,31
1 100 000,00	UNICREDIT SPA FRN 24/06/2037	EUR	1 099 208,00	1 097 745,00	0,28
900 000,00	BANCA POPOLARE DI SONDRIO SPA FRN 25/02/2032	EUR	879 129,00	903 366,00	0,23
800 000,00	BANCO BPM SPA FRN 18/06/2034	EUR	835 465,50	832 440,00	0,21
600 000,00	BANCA MONTE DEI PASCHI DI SIENA SPA FRN 27/11/2030	EUR	605 988,00	604 890,00	0,15
<b>Multi-Utilities</b>			<b>15 054 709,24</b>	<b>15 617 663,00</b>	<b>3,98</b>
3 400 000,00	ENEL SPA FRN 31/12/2099	EUR	3 417 994,68	3 667 988,00	0,94
3 100 000,00	ENEL SPA FRN 31/12/2099	EUR	3 234 875,00	3 456 500,00	0,88
2 400 000,00	A2A SPA FRN 31/12/2099	EUR	2 481 132,00	2 483 880,00	0,63
2 500 000,00	TERNA - RETE ELETTRICA NAZIONALE FRN 31/12/2099	EUR	2 441 752,56	2 425 675,00	0,62
1 500 000,00	TERNA - RETE ELETTRICA NAZIONALE FRN 31/12/2099	EUR	1 490 025,00	1 550 850,00	0,39
1 500 000,00	SNAM SPA FRN 31/12/2099	EUR	1 491 720,00	1 527 690,00	0,39
500 000,00	ENEL SPA FRN 31/12/2099	EUR	497 210,00	505 080,00	0,13
<b>Energy</b>			<b>5 376 052,62</b>	<b>5 819 874,00</b>	<b>1,49</b>
4 900 000,00	ENI SPA FRN 31/12/2099	EUR	4 336 472,62	4 766 720,00	1,22
800 000,00	ENI SPA FRN 31/12/2099	EUR	738 080,00	751 000,00	0,19
300 000,00	ENI SPA FRN 31/12/2099	EUR	301 500,00	302 154,00	0,08
<b>Industries</b>			<b>2 786 357,93</b>	<b>2 798 001,00</b>	<b>0,71</b>
2 300 000,00	POSTE ITALIANE SPA FRN 31/12/2099	EUR	2 189 561,93	2 182 125,00	0,55
600 000,00	PRYSMIAN SPA FRN 31/12/2099	EUR	596 796,00	615 876,00	0,16
<b>NETHERLANDS</b>			<b>32 076 336,59</b>	<b>34 247 721,00</b>	<b>8,74</b>
<b>Telecommunication</b>			<b>11 513 134,46</b>	<b>12 442 517,00</b>	<b>3,17</b>
4 100 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	3 515 646,46	4 003 855,00	1,02
1 800 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	1 969 338,00	1 980 342,00	0,51
2 000 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	1 617 900,00	1 872 500,00	0,48
1 400 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	1 468 300,00	1 536 500,00	0,39
1 400 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	1 266 580,00	1 370 138,00	0,35
900 000,00	KONINKLIJKE KPN NV FRN 31/12/2099	EUR	957 870,00	956 250,00	0,24
700 000,00	KONINKLIJKE KPN NV FRN 31/12/2099	EUR	717 500,00	722 932,00	0,18
<b>Consumer Retail</b>			<b>5 633 331,54</b>	<b>5 979 608,00</b>	<b>1,53</b>
2 400 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	2 495 866,54	2 592 000,00	0,66
2 200 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	2 240 840,00	2 486 330,00	0,64
900 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	896 625,00	901 278,00	0,23
<b>Multi-Utilities</b>			<b>5 190 174,59</b>	<b>5 540 010,00</b>	<b>1,41</b>
3 900 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	3 394 512,59	3 701 724,00	0,94
1 800 000,00	TENNET HOLDING BV FRN 31/12/2099	EUR	1 795 662,00	1 838 286,00	0,47

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

## Eurizon AM SICAV - Euro Corporate Bond High Potential

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Finance</b>			<b>4 199 200,00</b>	<b>4 398 548,00</b>	<b>1,12</b>
1 600 000,00	ING GROEP NV FRN 20/05/2036	EUR	1 596 160,00	1 622 304,00	0,41
1 200 000,00	NN GROUP NV FRN 03/11/2043	EUR	1 195 860,00	1 337 388,00	0,34
800 000,00	ING GROEP NV FRN 15/08/2034	EUR	807 648,00	824 024,00	0,21
600 000,00	ING GROEP NV FRN 26/08/2035	EUR	599 532,00	614 832,00	0,16
<b>Industries</b>			<b>3 104 420,00</b>	<b>3 349 170,00</b>	<b>0,86</b>
3 400 000,00	ABERTIS INFRASTRUCTURAS FINANCE BV FRN 31/12/2099	EUR	3 104 420,00	3 349 170,00	0,86
<b>Energy</b>			<b>2 436 076,00</b>	<b>2 537 868,00</b>	<b>0,65</b>
1 400 000,00	WINTERSHALL DEA FINANCE 2 BV FRN 31/12/2099	EUR	1 236 088,00	1 312 500,00	0,34
1 200 000,00	WINTERSHALL DEA FINANCE 2 BV FRN 31/12/2099	EUR	1 199 988,00	1 225 368,00	0,31
<b>FRANCE</b>			<b>30 957 204,65</b>	<b>31 136 217,00</b>	<b>7,94</b>
<b>Multi-Utilities</b>			<b>12 674 851,12</b>	<b>12 951 258,00</b>	<b>3,30</b>
4 600 000,00	ELECTRICITE DE FRANCE SA FRN 31/12/2099	EUR	4 317 483,34	4 473 500,00	1,14
3 500 000,00	ENGIE SA FRN 31/12/2099	EUR	3 510 627,00	3 666 390,00	0,94
3 400 000,00	ELECTRICITE DE FRANCE SA FRN 31/12/2099	EUR	3 426 247,78	3 349 068,00	0,85
700 000,00	VEOLIA ENVIRONNEMENT SA FRN 31/12/2099	EUR	720 500,00	749 000,00	0,19
700 000,00	VEOLIA ENVIRONNEMENT SA FRN 31/12/2099	EUR	699 993,00	713 300,00	0,18
<b>Finance</b>			<b>10 135 633,14</b>	<b>9 935 216,00</b>	<b>2,53</b>
4 000 000,00	CREDIT AGRICOLE ASSURANCES SA FRN 29/01/2048	EUR	4 204 007,14	3 926 960,00	1,00
2 400 000,00	CREDIT AGRICOLE SA FRN 28/08/2033	EUR	2 523 758,00	2 554 104,00	0,65
1 000 000,00	UNIBAIL-RODAMCO-WESTFIELD SE FRN 31/12/2099	EUR	994 400,00	1 001 420,00	0,26
900 000,00	CNP ASSURANCES SACA FRN 27/07/2050	EUR	778 707,00	830 412,00	0,21
500 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA FRN 15/01/2035	EUR	500 455,00	506 080,00	0,13
400 000,00	SOGECAP SA FRN 16/05/2044	EUR	441 576,00	451 784,00	0,11
400 000,00	SOCIETE GENERALE SA FRN 15/07/2031	EUR	398 820,00	405 868,00	0,10
300 000,00	MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE ET DES CADRES ET SAL FRN 21/06/2052	EUR	293 910,00	258 588,00	0,07
<b>Consumer Retail</b>			<b>4 956 318,39</b>	<b>5 010 232,00</b>	<b>1,28</b>
2 600 000,00	RCI BANQUE SA FRN 09/10/2034	EUR	2 674 092,39	2 738 242,00	0,70
1 700 000,00	ACCOR SA FRN 31/12/2099	EUR	1 884 726,00	1 874 250,00	0,48
400 000,00	AIR FRANCE-KLM FRN 31/12/2099	EUR	397 500,00	397 740,00	0,10
<b>Industries</b>			<b>2 034 399,00</b>	<b>2 078 373,00</b>	<b>0,53</b>
1 100 000,00	LA POSTE SA FRN 31/12/2099	EUR	1 092 894,00	1 130 448,00	0,29
900 000,00	ALSTOM SA FRN 31/12/2099	EUR	941 505,00	947 925,00	0,24
<b>Telecommunication</b>			<b>1 156 003,00</b>	<b>1 161 138,00</b>	<b>0,30</b>
700 000,00	ORANGE SA FRN 31/12/2099	EUR	752 283,00	747 502,00	0,19
400 000,00	ORANGE SA FRN 31/12/2099	EUR	403 720,00	413 636,00	0,11
<b>GERMANY</b>			<b>15 455 424,54</b>	<b>16 096 065,00</b>	<b>4,11</b>
<b>Health</b>			<b>5 089 939,00</b>	<b>5 337 219,00</b>	<b>1,36</b>
2 800 000,00	BAYER AG FRN 13/09/2054	EUR	2 802 346,00	2 874 844,00	0,73
1 500 000,00	BAYER AG FRN 25/09/2083	EUR	1 493 334,00	1 614 375,00	0,41
800 000,00	BAYER AG FRN 25/09/2083	EUR	794 259,00	848 000,00	0,22
<b>Finance</b>			<b>4 168 389,54</b>	<b>4 315 191,00</b>	<b>1,10</b>
1 300 000,00	DEUTSCHE BANK AG FRN 19/11/2030	EUR	1 136 435,00	1 218 568,00	0,31
900 000,00	COMMERZBANK AG FRN 16/07/2032	EUR	906 449,54	923 148,00	0,24
900 000,00	DEUTSCHE BANK AG FRN 24/06/2032	EUR	906 129,00	912 159,00	0,23
800 000,00	COMMERZBANK AG FRN 16/10/2034	EUR	799 288,00	834 064,00	0,21
400 000,00	COMMERZBANK AG FRN 06/12/2032	EUR	420 088,00	427 252,00	0,11
<b>Multi-Utilities</b>			<b>3 097 096,00</b>	<b>3 366 440,00</b>	<b>0,86</b>
3 000 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 29/06/2080	EUR	2 698 420,00	2 963 940,00	0,76
400 000,00	RWE AG FRN 18/06/2055	EUR	398 676,00	402 500,00	0,10
<b>Consumer Retail</b>			<b>3 100 000,00</b>	<b>3 077 215,00</b>	<b>0,79</b>
3 100 000,00	DEUTSCHE LUFTHANSA AG FRN 15/01/2055	EUR	3 100 000,00	3 077 215,00	0,79

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## Eurizon AM SICAV - Euro Corporate Bond High Potential

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>UNITED KINGDOM</b>			<b>12 622 445,11</b>	<b>12 896 146,00</b>	<b>3,29</b>
<b>Basic Goods</b>			<b>4 013 720,51</b>	<b>4 059 830,00</b>	<b>1,03</b>
3 600 000,00	BRITISH AMERICAN TOBACCO PLC FRN 31/12/2099	EUR	3 533 100,51	3 573 000,00	0,91
500 000,00	BRITISH AMERICAN TOBACCO PLC FRN 31/12/2099	EUR	480 620,00	486 830,00	0,12
<b>Energy</b>			<b>3 083 150,00</b>	<b>3 093 831,00</b>	<b>0,79</b>
1 900 000,00	BP CAPITAL MARKETS PLC FRN 31/12/2099	EUR	1 904 750,00	1 902 831,00	0,49
1 200 000,00	BP CAPITAL MARKETS PLC FRN 31/12/2099	EUR	1 178 400,00	1 191 000,00	0,30
<b>Telecommunication</b>			<b>2 485 468,60</b>	<b>2 669 303,00</b>	<b>0,68</b>
1 300 000,00	VODAFONE GROUP PLC FRN 30/08/2084	EUR	1 292 395,00	1 419 119,00	0,36
1 200 000,00	BRITISH TELECOMMUNICATIONS PLC FRN 03/10/2054	EUR	1 193 073,60	1 250 184,00	0,32
<b>Finance</b>			<b>1 777 146,00</b>	<b>1 793 745,00</b>	<b>0,46</b>
700 000,00	LLOYDS BANKING GROUP PLC FRN 05/04/2034	EUR	696 430,00	718 823,00	0,18
600 000,00	NATWEST GROUP PLC FRN 28/02/2034	EUR	652 200,00	645 702,00	0,17
400 000,00	HSBC HOLDINGS PLC FRN 16/11/2032	EUR	428 516,00	429 220,00	0,11
<b>Multi-Utilities</b>			<b>1 262 960,00</b>	<b>1 279 437,00</b>	<b>0,33</b>
900 000,00	NGG FINANCE PLC FRN 05/09/2082	EUR	862 200,00	878 877,00	0,23
400 000,00	SSE PLC FRN 31/12/2099	EUR	400 760,00	400 560,00	0,10
<b>SPAIN</b>			<b>11 037 661,36</b>	<b>11 280 710,00</b>	<b>2,88</b>
<b>Finance</b>			<b>9 737 661,36</b>	<b>9 958 142,00</b>	<b>2,54</b>
2 300 000,00	BANCO SANTANDER SA FRN 23/08/2033	EUR	2 340 472,00	2 456 216,00	0,63
2 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 15/09/2033	EUR	2 150 940,00	2 138 440,00	0,54
1 500 000,00	CAIXABANK SA FRN 30/05/2034	EUR	1 577 284,14	1 633 830,00	0,42
800 000,00	BANCO DE CREDITO SOCIAL COOPERATIVO SA FRN 03/09/2030	EUR	799 512,42	824 528,00	0,21
600 000,00	ABANCA CORP. BANCARIA SA FRN 23/09/2033	EUR	684 150,00	679 230,00	0,17
600 000,00	CAIXABANK SA FRN 19/07/2034	EUR	653 922,00	660 906,00	0,17
600 000,00	BANCO SANTANDER SA FRN 22/04/2034	EUR	607 252,80	630 336,00	0,16
500 000,00	CAIXABANK SA FRN 23/02/2033	EUR	523 580,00	535 900,00	0,14
400 000,00	CAIXABANK SA FRN 27/01/2036	EUR	400 548,00	398 756,00	0,10
<b>Multi-Utilities</b>			<b>1 300 000,00</b>	<b>1 322 568,00</b>	<b>0,34</b>
1 300 000,00	IBERDROLA FINANZAS SA FRN 31/12/2099	EUR	1 300 000,00	1 322 568,00	0,34
<b>PORTUGAL</b>			<b>7 641 152,28</b>	<b>7 972 181,00</b>	<b>2,03</b>
<b>Multi-Utilities</b>			<b>6 430 832,28</b>	<b>6 747 161,00</b>	<b>1,72</b>
2 500 000,00	EDP SA FRN 23/04/2083	EUR	2 613 500,00	2 653 125,00	0,68
2 500 000,00	EDP SA FRN 16/09/2054	EUR	2 491 061,00	2 534 575,00	0,64
1 700 000,00	EDP SA FRN 14/03/2082	EUR	1 326 271,28	1 559 461,00	0,40
<b>Finance</b>			<b>1 210 320,00</b>	<b>1 225 020,00</b>	<b>0,31</b>
1 200 000,00	BANCO COMERCIAL PORTUGUES SA FRN 20/03/2037	EUR	1 210 320,00	1 225 020,00	0,31
<b>GREECE</b>			<b>7 877 920,96</b>	<b>7 955 755,00</b>	<b>2,03</b>
<b>Finance</b>			<b>7 877 920,96</b>	<b>7 955 755,00</b>	<b>2,03</b>
3 600 000,00	NATIONAL BANK OF GREECE SA FRN 03/01/2034	EUR	4 023 585,00	4 055 256,00	1,03
1 100 000,00	PIRAEUS FINANCIAL HOLDINGS SA FRN 17/04/2034	EUR	1 210 816,00	1 211 320,00	0,31
1 000 000,00	EUROBANK ERGASIAS SERVICES & HOLDINGS SA FRN 06/12/2032	EUR	1 148 590,90	1 147 520,00	0,29
800 000,00	PIRAEUS BANK SA FRN 16/04/2030	EUR	798 736,84	847 560,00	0,22
700 000,00	EUROBANK ERGASIAS SERVICES & HOLDINGS SA FRN 30/04/2035	EUR	696 192,22	694 099,00	0,18
<b>LUXEMBOURG</b>			<b>4 338 148,15</b>	<b>5 477 157,76</b>	<b>1,40</b>
<b>Finance</b>			<b>1 874 132,15</b>	<b>3 000 657,76</b>	<b>0,77</b>
1 968 000,00	GRAND CITY PROPERTIES FINANCE SARL FRN 31/12/2099	EUR	1 352 125,00	2 028 161,76	0,52
600 000,00	GRAND CITY PROPERTIES SA FRN 31/12/2099	EUR	308 400,00	580 668,00	0,15
400 000,00	CPI PROPERTY GROUP SA FRN 31/12/2099	EUR	213 607,15	391 828,00	0,10

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

## Eurizon AM SICAV - Euro Corporate Bond High Potential

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Telecommunication</b>			<b>1 264 016,00</b>	<b>1 267 500,00</b>	<b>0,32</b>
1 300 000,00	SES SA FRN 12/09/2054	EUR	1 264 016,00	1 267 500,00	0,32
<b>Energy</b>			<b>1 200 000,00</b>	<b>1 209 000,00</b>	<b>0,31</b>
1 200 000,00	REPSOL EUROPE FINANCE SARL FRN 31/12/2099	EUR	1 200 000,00	1 209 000,00	0,31
<b>AUSTRIA</b>			<b>4 353 268,00</b>	<b>4 367 240,00</b>	<b>1,11</b>
<b>Finance</b>			<b>2 353 268,00</b>	<b>2 361 040,00</b>	<b>0,60</b>
2 200 000,00	RAIFFEISEN BANK INTERNATIONAL AG FRN 20/12/2032	EUR	2 353 268,00	2 361 040,00	0,60
<b>Energy</b>			<b>2 000 000,00</b>	<b>2 006 200,00</b>	<b>0,51</b>
2 000 000,00	OMV AG FRN 31/12/2099	EUR	2 000 000,00	2 006 200,00	0,51
<b>SWEDEN</b>			<b>2 823 540,00</b>	<b>4 220 253,00</b>	<b>1,08</b>
<b>Finance</b>			<b>2 823 540,00</b>	<b>4 220 253,00</b>	<b>1,08</b>
1 800 000,00	HEIMSTADEN BOSTAD AB FRN 31/12/2099	EUR	1 060 740,00	1 757 250,00	0,45
1 700 000,00	HEIMSTADEN BOSTAD AB FRN 31/12/2099	EUR	1 060 800,00	1 680 875,00	0,43
800 000,00	CASTELLUM AB FRN 31/12/2099	EUR	702 000,00	782 128,00	0,20
<b>BELGIUM</b>			<b>1 834 709,00</b>	<b>1 826 557,00</b>	<b>0,47</b>
<b>Telecommunication</b>			<b>1 101 200,00</b>	<b>1 098 900,00</b>	<b>0,28</b>
1 100 000,00	PROXIMUS SADP FRN 31/12/2099	EUR	1 101 200,00	1 098 900,00	0,28
<b>Finance</b>			<b>733 509,00</b>	<b>727 657,00</b>	<b>0,19</b>
700 000,00	KBC GROUP NV FRN 25/04/2033	EUR	733 509,00	727 657,00	0,19
<b>DENMARK</b>			<b>1 114 300,00</b>	<b>1 116 346,00</b>	<b>0,28</b>
<b>Multi-Utilities</b>			<b>1 114 300,00</b>	<b>1 116 346,00</b>	<b>0,28</b>
1 100 000,00	ORSTED AS FRN 31/12/2099	EUR	1 114 300,00	1 116 346,00	0,28
<b>NORWAY</b>			<b>549 275,00</b>	<b>548 800,00</b>	<b>0,14</b>
<b>Energy</b>			<b>549 275,00</b>	<b>548 800,00</b>	<b>0,14</b>
500 000,00	VAR ENERGI ASA FRN 15/11/2083	EUR	549 275,00	548 800,00	0,14
<b>AUSTRALIA</b>			<b>537 400,00</b>	<b>548 125,00</b>	<b>0,14</b>
<b>Multi-Utilities</b>			<b>537 400,00</b>	<b>548 125,00</b>	<b>0,14</b>
500 000,00	APA INFRASTRUCTURE LTD. FRN 09/11/2083	EUR	537 400,00	548 125,00	0,14
<b>IRELAND</b>			<b>522 465,00</b>	<b>516 445,00</b>	<b>0,13</b>
<b>Finance</b>			<b>522 465,00</b>	<b>516 445,00</b>	<b>0,13</b>
500 000,00	AIB GROUP PLC FRN 20/05/2035	EUR	522 465,00	516 445,00	0,13
<b>INVESTMENT FUNDS</b>			<b>33 002 218,17</b>	<b>35 252 556,65</b>	<b>8,99</b>
<b>UCI Units</b>			<b>33 002 218,17</b>	<b>35 252 556,65</b>	<b>8,99</b>
<b>LUXEMBOURG</b>			<b>33 002 218,17</b>	<b>35 252 556,65</b>	<b>8,99</b>
<b>Finance</b>			<b>33 002 218,17</b>	<b>35 252 556,65</b>	<b>8,99</b>
24 987,59	EURIZON INVESTMENT SICAV - CONTINGENT CONVERTIBLE BONDS -I-	EUR	14 897 024,42	16 533 541,98	4,22
104 558,40	EURIZON FUND - MONEY MARKET EUR T1 -Z-	EUR	11 024 264,57	11 027 774,76	2,81
8 327,80	EURIZON INVESTMENT SICAV - CREDIT INCOME -I-	EUR	4 626 101,91	5 140 831,13	1,31
20 168,42	EURIZON FUND - GLOBAL MULTI CREDIT -Z-	EUR	2 113 753,38	2 221 148,20	0,57
3 280,73	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	330 343,86	318 528,46	0,08
104,67	EURIZON FUND - BOND SHORT TERM EUR T1 -Z-	EUR	10 730,03	10 732,12	0,00
<b>Total Portfolio</b>			<b>367 776 202,75</b>	<b>377 963 824,41</b>	<b>96,42</b>

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

## Eurizon AM SICAV - Euro Corporate Bond High Potential

### FUTURE CONTRACTS AS AT 30 JUNE 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
<b>Total Unrealised profit / (loss) on future contracts and notional</b>						<b>(170 115,00)</b>	<b>35 744 730,00</b>
<b>Unrealised loss on future contracts and notional</b>						<b>(170 115,00)</b>	<b>35 744 730,00</b>
100 000	171	Purchase	EURO BOBL	08/09/2025	EUR	(88 920,00)	20 123 280,00
100 000	78	Purchase	EURO BUND	08/09/2025	EUR	(71 760,00)	10 151 700,00
100 000	51	Purchase	EURO SCHATZ	08/09/2025	EUR	(9 435,00)	5 469 750,00

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

## Eurizon AM SICAV - Euro Corporate Bond High Potential

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### FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2025

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
<b>Total Unrealised profit / (loss) on forward foreign exchange contracts</b>			<b>83 300,81</b>
<b>Unrealised profit on forward foreign exchange contracts</b>			<b>83 300,81</b>
31/07/2025	2 149 452,21 EUR	2 430 000,00 USD	83 300,81

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

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## Eurizon AM SICAV - Obiettivo Stabilità

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	226 187 176,53	
Banks	(Note 2)	8 287 641,25	
Other banks and broker accounts	(Notes 2, 5, 11)	3 798 124,27	
Option contracts	(Notes 2, 11)	45 320,97	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 11)	1 583 057,84	
Unrealised profit on future contracts	(Notes 2, 11)	548 001,60	
Interest receivable		843 131,10	
Receivable on investments sold		3 943 070,03	
Receivable on subscriptions		75 955,45	
Other assets	(Notes 3, 12)	323 852,04	
<b>Total assets</b>		<b>245 635 331,08</b>	
<b>Liabilities</b>			
Bank overdrafts	(Note 2)	(1 875,43)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 11)	(631 965,77)	
Unrealised loss on future contracts	(Notes 2, 11)	(211 298,39)	
Payable on investments purchased		(2 471 000,00)	
Payable on redemptions		(749 684,83)	
Other liabilities		(301 175,02)	
<b>Total liabilities</b>		<b>(4 366 999,44)</b>	
<b>Total net assets</b>		<b>241 268 331,64</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class Primaclasse	EUR	4,78	3 021 990,922
Class R	EUR	4,91	45 870 777,091
Class U	EUR	4,78	309 294,777

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

## Eurizon AM SICAV - Obiettivo Stabilità

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>303 386 975,08</b>
Accretion of market discount / (Amortisation of market premium)	(Note 2)	8 634,62
Net income from investments	(Note 2)	2 184 841,38
Net interest on bank accounts		80 518,49
Interest received on swap contracts	(Note 2)	12 638,89
Other income	(Notes 2, 4, 8)	48 105,53
<b>Total income</b>		<b>2 334 738,91</b>
Management fee	(Note 8)	(1 547 227,04)
Administrative fees	(Note 10)	(235 859,17)
Subscription tax	(Note 6)	(49 347,74)
Other charges and taxes	(Notes 3, 7)	(74 341,49)
<b>Total expenses</b>		<b>(1 906 775,44)</b>
<b>Net investment income / (loss)</b>		<b>427 963,47</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	7 050 694,57
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(5 628 975,59)
- option contracts	(Note 2)	(86 538,00)
- forward foreign exchange contracts	(Note 2)	1 799 576,15
- foreign currencies	(Note 2)	(115 339,48)
- future contracts	(Note 2)	227 776,15
<b>Net result of operations for the period</b>		<b>3 675 157,27</b>
Subscriptions for the period		12 790 037,96
Redemptions for the period		(78 323 618,46)
Dividend distributions	(Note 14)	(260 220,21)
<b>Net assets at the end of the period</b>		<b>241 268 331,64</b>

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

## Eurizon AM SICAV - Obiettivo Stabilità

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>230 755 221,61</b>	<b>226 187 176,53</b>	<b>93,75</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>132 092 677,23</b>	<b>123 310 230,19</b>	<b>51,11</b>
<b>Ordinary Bonds</b>			<b>107 628 708,06</b>	<b>99 136 688,19</b>	<b>41,09</b>
<b>UNITED STATES</b>			<b>33 690 482,85</b>	<b>31 094 143,91</b>	<b>12,89</b>
<b>Government</b>			<b>33 690 482,85</b>	<b>31 094 143,91</b>	<b>12,89</b>
22 200 000,00	U.S. TREASURY NOTES 2.875% 15/05/2028	USD	19 912 615,06	18 489 567,58	7,66
16 400 000,00	U.S. TREASURY BONDS 3.50% 15/02/2039	USD	13 777 867,79	12 604 576,33	5,23
<b>GERMANY</b>			<b>28 391 881,00</b>	<b>28 497 466,50</b>	<b>11,81</b>
<b>Government</b>			<b>28 391 881,00</b>	<b>28 497 466,50</b>	<b>11,81</b>
11 050 000,00	BUNDESobligation 1.30% 15/10/2027	EUR	10 701 084,00	10 915 079,50	4,52
10 300 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.60% 15/08/2033	EUR	10 486 430,86	10 391 979,00	4,31
3 800 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.30% 15/02/2033	EUR	3 717 540,00	3 766 788,00	1,56
1 800 000,00	BUNDESobligation 2.10% 12/04/2029	EUR	1 784 142,00	1 803 330,00	0,75
1 400 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.25% 04/07/2039	EUR	1 702 684,14	1 620 290,00	0,67
<b>ITALY</b>			<b>11 950 025,00</b>	<b>12 806 800,00</b>	<b>5,31</b>
<b>Government</b>			<b>11 950 025,00</b>	<b>12 806 800,00</b>	<b>5,31</b>
9 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/04/2035	EUR	9 013 140,00	9 530 100,00	3,95
3 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.45% 15/02/2029	EUR	2 936 885,00	3 276 700,00	1,36
<b>SPAIN</b>			<b>6 623 394,38</b>	<b>6 260 615,44</b>	<b>2,59</b>
<b>Government</b>			<b>6 623 394,38</b>	<b>6 260 615,44</b>	<b>2,59</b>
6 044 000,00	SPAIN GOVERNMENT BONDS 0.50% 31/10/2031	EUR	4 896 830,74	5 274 840,56	2,18
1 822 000,00	SPAIN GOVERNMENT BONDS 1.00% 31/10/2050	EUR	1 726 563,64	985 774,88	0,41
<b>JAPAN</b>			<b>9 318 743,70</b>	<b>5 574 734,23</b>	<b>2,31</b>
<b>Government</b>			<b>9 318 743,70</b>	<b>5 574 734,23</b>	<b>2,31</b>
1 087 100 000,00	JAPAN GOVERNMENT THIRTY YEAR BONDS 1.50% 20/12/2044	JPY	9 318 743,70	5 574 734,23	2,31
<b>FRANCE</b>			<b>5 216 338,09</b>	<b>4 908 460,78</b>	<b>2,03</b>
<b>Government</b>			<b>5 216 338,09</b>	<b>4 908 460,78</b>	<b>2,03</b>
6 117 758,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.75% 25/06/2039	EUR	5 216 338,09	4 908 460,78	2,03
<b>LUXEMBOURG</b>			<b>4 357 403,96</b>	<b>3 366 747,32</b>	<b>1,40</b>
<b>Supranational</b>			<b>4 357 403,96</b>	<b>3 366 747,32</b>	<b>1,40</b>
4 556 000,00	EUROPEAN INVESTMENT BANK 0.01% 15/11/2035	EUR	4 357 403,96	3 366 747,32	1,40
<b>UNITED KINGDOM</b>			<b>2 101 085,58</b>	<b>2 063 729,24</b>	<b>0,86</b>
<b>Government</b>			<b>2 101 085,58</b>	<b>2 063 729,24</b>	<b>0,86</b>
2 300 000,00	U.K. GILTS 0.875% 31/07/2033	GBP	2 101 085,58	2 063 729,24	0,86
<b>NETHERLANDS</b>			<b>2 458 753,00</b>	<b>1 867 216,50</b>	<b>0,77</b>
<b>Government</b>			<b>2 458 753,00</b>	<b>1 867 216,50</b>	<b>0,77</b>
2 650 000,00	NETHERLANDS GOVERNMENT BONDS 0.50% 15/01/2040	EUR	2 458 753,00	1 867 216,50	0,77
<b>BELGIUM</b>			<b>2 109 416,53</b>	<b>1 348 466,66</b>	<b>0,56</b>
<b>Government</b>			<b>2 109 416,53</b>	<b>1 348 466,66</b>	<b>0,56</b>
2 121 765,20	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.40% 22/06/2040	EUR	2 109 416,53	1 348 466,66	0,56

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

## Eurizon AM SICAV - Obiettivo Stabilità

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>CANADA</b>			<b>1 411 183,97</b>	<b>1 348 307,61</b>	<b>0,56</b>
<b>Government</b>			<b>1 411 183,97</b>	<b>1 348 307,61</b>	<b>0,56</b>
2 200 000,00	CANADA GOVERNMENT BONDS 3.00% 01/06/2034	CAD	1 411 183,97	1 348 307,61	0,56
<b>Zero-Coupon Bonds</b>			<b>24 463 969,17</b>	<b>24 173 542,00</b>	<b>10,02</b>
<b>GERMANY</b>			<b>22 720 347,17</b>	<b>22 484 966,00</b>	<b>9,32</b>
<b>Government</b>			<b>22 720 347,17</b>	<b>22 484 966,00</b>	<b>9,32</b>
22 600 000,00	BUNDESOBLIGATION 0.00% 10/10/2025	EUR	22 720 347,17	22 484 966,00	9,32
<b>LUXEMBOURG</b>			<b>1 743 622,00</b>	<b>1 688 576,00</b>	<b>0,70</b>
<b>Supranational</b>			<b>1 743 622,00</b>	<b>1 688 576,00</b>	<b>0,70</b>
1 700 000,00	EUROPEAN UNION 0.00% 04/11/2025	EUR	1 743 622,00	1 688 576,00	0,70
<b>INVESTMENT FUNDS</b>			<b>98 662 544,38</b>	<b>102 876 946,34</b>	<b>42,64</b>
<b>UCI Units</b>			<b>98 662 544,38</b>	<b>102 876 946,34</b>	<b>42,64</b>
<b>LUXEMBOURG</b>			<b>70 464 549,26</b>	<b>75 230 646,02</b>	<b>31,18</b>
<b>Finance</b>			<b>70 464 549,26</b>	<b>75 230 646,02</b>	<b>31,18</b>
1 964 578,35	EURIZON AM SICAV - EURO CORPORATE BOND -I-*	EUR	15 703 677,52	16 529 962,55	6,85
17 907,40	EURIZON INVESTMENT SICAV - CONTINGENT CONVERTIBLE BONDS -I-	EUR	10 677 646,51	11 848 790,68	4,91
208 585,00	AMUNDI EUR CORPORATE BOND ESG UCITS ETF	EUR	10 521 966,03	11 130 095,60	4,61
36 446,84	EPSILON FUND - EURO Q-EQUITY -I-	EUR	7 617 024,07	8 683 458,44	3,60
78 558,76	EURIZON FUND - ABSOLUTE RETURN SOLUTION -Z-	EUR	7 379 767,61	7 745 108,54	3,21
518 100,00	YOURINDEX SICAV - YIS MSCI EMU UNIVERSAL	EUR	5 141 106,30	5 135 407,20	2,13
80 000,00	AMUNDI MSCI EM ASIA UCITS ETF	EUR	2 547 200,00	3 122 400,00	1,30
28 673,24	EURIZON FUND - MONEY MARKET EUR T1 -Z-	EUR	3 024 008,98	3 024 166,31	1,25
20 066,41	EPSILON FUND - EMERGING BOND TOTAL RETURN -I-	EUR	2 852 842,00	2 888 961,48	1,20
8 072,81	EURIZON FUND - EQUITY USA -Z-	EUR	2 575 790,24	2 605 175,22	1,08
480 000,00	EURIZON AM SICAV - ABSOLUTE RETURN SOLUTION -I-*	EUR	2 423 520,00	2 517 120,00	1,04
<b>IRELAND</b>			<b>24 991 992,49</b>	<b>25 405 548,60</b>	<b>10,53</b>
<b>Finance</b>			<b>24 991 992,49</b>	<b>25 405 548,60</b>	<b>10,53</b>
556 014,00	INVESCO AT1 CAPITAL BOND UCITS ETF	EUR	9 095 245,90	9 049 683,86	3,75
1 525 286,00	ISHARES EUR CORP. BOND ESG SRI UCITS ETF	EUR	7 102 237,00	7 269 513,08	3,01
144 238,00	UBS S&P 500 SCORED & SCREENED UCITS ETF	EUR	5 221 616,00	5 433 445,46	2,25
30 028,00	ISHARES CORE EUR CORP. BOND UCITS ETF	EUR	3 572 893,59	3 652 906,20	1,52
<b>ITALY</b>			<b>3 206 002,63</b>	<b>2 240 751,72</b>	<b>0,93</b>
<b>Finance</b>			<b>3 206 002,63</b>	<b>2 240 751,72</b>	<b>0,93</b>
2,00	EURIZON ECRA INFRASTRUTTURE -A-**	EUR	1 796 084,89	1 420 794,24	0,59
3 000,00	FIEE SGR - FONDO ITALIANO PER L EFFICIENZA ENERGETICA**	EUR	1 409 917,74	819 957,48	0,34
<b>Total Portfolio</b>			<b>230 755 221,61</b>	<b>226 187 176,53</b>	<b>93,75</b>

\* Cross umbrella holding, see further information in Note 2a.

\*\* The price of this security has been fair valued by the Management Company of the Fund.

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

## Eurizon AM SICAV - Obiettivo Stabilità

### FUTURE CONTRACTS AS AT 30 JUNE 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
<b>Total Unrealised profit / (loss) on future contracts and notional</b>						<b>336 703,21</b>	<b>108 001 339,89</b>
<b>Unrealised profit on future contracts and notional</b>						<b>548 001,60</b>	<b>63 079 197,43</b>
50	17	Purchase	S&P 500 EMINI	19/09/2025	USD	119 261,46	4 528 423,55
100	12	Purchase	XAK TECHNOLOGY	19/09/2025	USD	108 463,65	2 635 022,74
100 000	(75)	Sale	EURO BUND	08/09/2025	EUR	81 000,00	9 761 250,00
200 000	89	Purchase	US 5YR NOTE (CBT)	30/09/2025	USD	59 233,69	15 772 112,82
100 000	19	Purchase	LONG GILT	26/09/2025	GBP	52 531,61	2 063 457,24
100 000	52	Purchase	US 5YR NOTE (CBT)	30/09/2025	USD	49 143,87	4 828 557,87
100 000	(75)	Sale	EURO BOBL	08/09/2025	EUR	43 500,00	8 826 000,00
50	435	Purchase	EURO STOXX BANK	19/09/2025	EUR	23 490,00	4 382 625,00
50	67	Purchase	MSCI EMERGING MARKETS	19/09/2025	USD	4 498,91	3 520 234,21
100 000 000	5	Purchase	JAPAN 10YR BOND (OSE)	12/09/2025	JPY	4 128,41	4 099 514,00
100 000	22	Purchase	EURO BTP	08/09/2025	EUR	2 750,00	2 662 000,00
<b>Unrealised loss on future contracts and notional</b>						<b>(211 298,39)</b>	<b>44 922 142,46</b>
100 000	223	Purchase	SHORT EURO BTP	08/09/2025	EUR	(52 405,00)	24 071 735,00
10	(113)	Sale	EURO STOXX 50	19/09/2025	EUR	(49 383,67)	6 019 510,00
100 000	(27)	Sale	US 10YR NOTE (CBT)	19/09/2025	USD	(40 252,18)	2 579 014,71
5	(15)	Sale	FTSE/MIB INDEX	19/09/2025	EUR	(31 275,00)	2 988 900,00
50	51	Purchase	HSCEI FUTURES	30/07/2025	HKD	(25 182,54)	2 398 982,75
100 000	64	Purchase	EURO SCHATZ	08/09/2025	EUR	(12 800,00)	6 864 000,00

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

## Eurizon AM SICAV - Obiettivo Stabilità

### OPTION CONTRACTS AS AT 30 JUNE 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>				<b>131 858,97</b>	<b>45 320,97</b>	—
<b>PURCHASED OPTION CONTRACTS</b>				<b>131 858,97</b>	<b>45 320,97</b>	—
28	PUT	S&P 500 INDEX 5 600,00 15/08/25	USD	131 858,97	45 320,97	—

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

## Eurizon AM SICAV - Obiettivo Stabilità

### FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2025

Maturity	Purchase commitment in currency		Sale commitment in currency	Unrealised profit/(loss) (EUR)
<b>Total Unrealised profit / (loss) on forward foreign exchange contracts</b>				<b>951 092,07</b>
<b>Unrealised profit on forward foreign exchange contracts</b>				<b>1 583 057,84</b>
12/09/2025	48 644 122,53	EUR	55 973 206,00	USD 1 186 671,32
12/09/2025	11 816 828,09	EUR	1 951 109 928,00	JPY 271 580,83
12/09/2025	1 742 676,23	EUR	19 129 977,00	SEK 32 798,09
12/09/2025	998 549,87	EUR	8 950 000,00	HKD 25 772,12
12/09/2025	881 670,14	EUR	1 380 885,00	CAD 20 524,09
12/09/2025	1 386 000 000,00	JPY	9 655 480,47	USD 14 841,19
12/09/2025	556 042,52	EUR	6 463 213,00	NOK 14 296,49
12/09/2025	516 476,82	EUR	600 000,00	USD 7 760,73
12/09/2025	704 137,33	EUR	600 000,00	GBP 6 704,70
12/09/2025	3 400 000,00	USD	2 880 616,25	EUR 2 108,28
<b>Unrealised loss on forward foreign exchange contracts</b>				<b>(631 965,77)</b>
12/09/2025	16 019 685,00	GBP	18 799 210,28	EUR (178 125,21)
12/09/2025	13 547 880,00	USD	10 033 283,86	GBP (175 858,26)
12/09/2025	8 653 646,84	USD	6 408 902,00	GBP (112 546,59)
12/09/2025	5 283 584,72	USD	4 591 542,00	EUR (111 801,03)
12/09/2025	1 550 000,00	USD	1 343 569,66	EUR (29 386,42)
12/09/2025	1 317 300,00	AUD	746 752,20	EUR (13 713,14)
12/09/2025	93 000 000,00	JPY	559 311,77	EUR (9 005,52)
12/09/2025	212 049,45	EUR	198 121,00	CHF (882,13)
12/09/2025	275 000,00	GBP	320 242,07	EUR (585,45)
12/09/2025	2 045 801,00	DKK	274 433,72	EUR (62,02)

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

## Eurizon AM SICAV - Obiettivo Controllo

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	534 899 960,72	
Banks	(Note 2)	13 146 859,12	
Other banks and broker accounts	(Notes 2, 5, 11)	6 810 569,82	
Option contracts	(Notes 2, 11)	127 869,89	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 11)	369 033,73	
Unrealised profit on future contracts	(Notes 2, 11)	900 957,03	
Interest receivable		636 919,94	
Receivable on investments sold		726 113,78	
Receivable on subscriptions		281 898,59	
Other assets	(Notes 3, 12)	1 001 154,07	
<b>Total assets</b>		<b>558 901 336,69</b>	
<b>Liabilities</b>			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 11)	(976 032,08)	
Unrealised loss on future contracts	(Notes 2, 11)	(277 842,62)	
Payable on redemptions		(1 738 694,46)	
Other liabilities		(795 798,43)	
<b>Total liabilities</b>		<b>(3 788 367,59)</b>	
<b>Total net assets</b>		<b>555 112 969,10</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class Primaclasse	EUR	5,20	10 556 336,311
Class R	EUR	5,26	94 018 555,104
Class U	EUR	5,03	1 125 676,799

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

## Eurizon AM SICAV - Obiettivo Controllo

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>709 754 510,73</b>
Accretion of market discount / (Amortisation of market premium)	(Note 2)	81 593,20
Net income from investments	(Note 2)	1 231 123,96
Net interest on bank accounts		150 508,74
Interest received on swap contracts	(Note 2)	56 812,50
Other income	(Notes 2, 4, 8)	258 630,30
<b>Total income</b>		<b>1 778 668,70</b>
Management fee	(Note 8)	(4 425 940,56)
Administrative fees	(Note 10)	(548 579,11)
Subscription tax	(Note 6)	(46 029,50)
Other charges and taxes	(Notes 3, 7)	(286 502,42)
<b>Total expenses</b>		<b>(5 307 051,59)</b>
<b>Net investment income / (loss)</b>		<b>(3 528 382,89)</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	14 078 458,36
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(6 960 974,64)
- option contracts	(Note 2)	(244 160,78)
- forward foreign exchange contracts	(Note 2)	(1 390 254,62)
- foreign currencies	(Note 2)	(187 452,31)
- future contracts	(Note 2)	1 649 536,67
<b>Net result of operations for the period</b>		<b>3 416 769,79</b>
Subscriptions for the period		58 626 889,41
Redemptions for the period		(216 046 201,51)
Dividend distributions	(Note 14)	(638 999,32)
<b>Net assets at the end of the period</b>		<b>555 112 969,10</b>

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

## Eurizon AM SICAV - Obiettivo Controllo

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>508 655 637,24</b>	<b>534 899 960,72</b>	<b>96,36</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>120 823 107,81</b>	<b>118 941 108,50</b>	<b>21,43</b>
<b>Ordinary Bonds</b>			<b>81 001 183,46</b>	<b>78 034 253,20</b>	<b>14,06</b>
<b>UNITED STATES</b>			<b>28 455 929,88</b>	<b>26 598 944,37</b>	<b>4,79</b>
<b>Government</b>			<b>28 455 929,88</b>	<b>26 598 944,37</b>	<b>4,79</b>
22 400 000,00	U.S. TREASURY NOTES 3.625% 31/08/2029	USD	20 279 718,78	18 990 084,27	3,42
9 900 000,00	U.S. TREASURY BONDS 3.50% 15/02/2039	USD	8 176 211,10	7 608 860,10	1,37
<b>JAPAN</b>			<b>22 327 863,18</b>	<b>22 089 125,43</b>	<b>3,98</b>
<b>Government</b>			<b>22 327 863,18</b>	<b>22 089 125,43</b>	<b>3,98</b>
3 847 300 000,00	JAPAN GOVERNMENT TEN YEAR BONDS 1.00% 20/03/2034	JPY	22 327 863,18	22 089 125,43	3,98
<b>ITALY</b>			<b>15 575 595,50</b>	<b>15 671 450,00</b>	<b>2,83</b>
<b>Government</b>			<b>15 575 595,50</b>	<b>15 671 450,00</b>	<b>2,83</b>
17 900 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/06/2032	EUR	15 575 595,50	15 671 450,00	2,83
<b>UNITED KINGDOM</b>			<b>10 816 154,90</b>	<b>10 718 853,40</b>	<b>1,93</b>
<b>Government</b>			<b>10 816 154,90</b>	<b>10 718 853,40</b>	<b>1,93</b>
9 428 000,00	U.K. GILTS 4.25% 07/03/2036	GBP	10 816 154,90	10 718 853,40	1,93
<b>LUXEMBOURG</b>			<b>3 825 640,00</b>	<b>2 955 880,00</b>	<b>0,53</b>
<b>Supranational</b>			<b>3 825 640,00</b>	<b>2 955 880,00</b>	<b>0,53</b>
4 000 000,00	EUROPEAN INVESTMENT BANK 0.01% 15/11/2035	EUR	3 825 640,00	2 955 880,00	0,53
<b>Zero-Coupon Bonds</b>			<b>39 821 924,35</b>	<b>40 906 855,30</b>	<b>7,37</b>
<b>GERMANY</b>			<b>38 232 151,35</b>	<b>39 367 271,30</b>	<b>7,09</b>
<b>Government</b>			<b>38 232 151,35</b>	<b>39 367 271,30</b>	<b>7,09</b>
32 630 000,00	BUNDESobligation 0.00% 10/10/2025	EUR	31 375 581,57	32 463 913,30	5,85
7 700 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2030	EUR	6 856 569,78	6 903 358,00	1,24
<b>LUXEMBOURG</b>			<b>1 589 773,00</b>	<b>1 539 584,00</b>	<b>0,28</b>
<b>Supranational</b>			<b>1 589 773,00</b>	<b>1 539 584,00</b>	<b>0,28</b>
1 550 000,00	EUROPEAN UNION 0.00% 04/11/2025	EUR	1 589 773,00	1 539 584,00	0,28
<b>INVESTMENT FUNDS</b>			<b>387 832 529,43</b>	<b>415 958 852,22</b>	<b>74,93</b>
<b>UCI Units</b>			<b>387 832 529,43</b>	<b>415 958 852,22</b>	<b>74,93</b>
<b>LUXEMBOURG</b>			<b>369 037 499,55</b>	<b>399 137 769,87</b>	<b>71,90</b>
<b>Finance</b>			<b>369 037 499,55</b>	<b>399 137 769,87</b>	<b>71,90</b>
708 595,37	EURIZON FUND - BOND AGGREGATE EUR -Z-	EUR	66 508 762,03	73 169 558,52	13,18
203 279,23	EURIZON FUND - TOP EUROPEAN RESEARCH -Z-	EUR	36 476 913,42	39 802 074,21	7,17
6 069 709,53	EURIZON AM SICAV - LOW CARBON EURO -I-*	EUR	29 717 297,85	35 107 199,91	6,33
314 441,27	EURIZON FUND - BOND CORPORATE EUR SHORT TERM -Z-	EUR	23 038 719,90	25 435 154,41	4,58
4 748 695,00	EURIZON AM SICAV - SOCIAL 4 PLANET -I-*	EUR	22 252 384,77	24 878 413,11	4,48
236 205,62	EURIZON FUND - GLOBAL BOND -Z-	EUR	23 379 631,87	23 724 492,07	4,27
77 114,31	EPSILON FUND - EURO Q-EQUITY -I-	EUR	14 326 781,63	18 372 483,17	3,31
90 000,00	EURIZON FUND - BOND USD LTE -ZH-	EUR	18 075 600,00	18 277 200,00	3,29
2 158 714,85	EURIZON AM SICAV - EURO CORPORATE BOND -I-*	EUR	17 309 772,39	18 163 426,78	3,27
160 784,13	EURIZON FUND - BOND AGGREGATE EUR SHORT TERM -Z-	EUR	15 922 451,90	17 263 391,50	3,11
3 242 624,55	EURIZON AM SICAV - ABSOLUTE RETURN SOLUTION -I-*	EUR	15 762 397,94	17 004 323,14	3,06
1 663 800,00	YOURINDEX SICAV - YIS MSCI EMU UNIVERSAL	EUR	16 509 887,40	16 491 585,60	2,97
39 959,88	EURIZON FUND - EQUITY USA -Z-	EUR	12 750 000,00	12 895 453,84	2,32
1 009 000,00	YOURINDEX SICAV - YIS MSCI NORTH AMERICA UNIVERSAL	EUR	8 851 452,50	8 871 128,00	1,60

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

## Eurizon AM SICAV - Obiettivo Controllo

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
89 057,72	EURIZON FUND - ABSOLUTE RETURN SOLUTION -Z-	EUR	8 364 958,90	8 780 200,42	1,58
310 000,00	EURIZON AM SICAV - USA GROWTH EQUITY -I-*	EUR	7 750 620,00	8 027 450,00	1,45
50 565,57	EURIZON FUND - GLOBAL BOND LTE -Z-	EUR	7 784 569,81	7 736 532,52	1,39
47 289,38	EPSILON FUND - EMERGING BOND TOTAL RETURN -I-	EUR	6 723 131,00	6 808 251,89	1,23
9 944,55	EURIZON INVESTMENT SICAV - CONTINGENT CONVERTIBLE BONDS -I-	EUR	6 463 362,00	6 580 011,72	1,19
38 741,30	EURIZON FUND - BOND CORPORATE EUR -Z-	EUR	4 782 225,70	5 446 251,53	0,98
441 000,00	YOURINDEX SICAV - YIS MSCI USA UNIVERSAL	EUR	3 865 320,90	3 881 241,00	0,70
22 963,37	EURIZON FUND - MONEY MARKET EUR T1 -Z-	EUR	2 421 257,64	2 421 946,53	0,44
<b>IRELAND</b>			<b>11 756 908,29</b>	<b>11 792 940,59</b>	<b>2,12</b>
<b>Finance</b>			<b>11 756 908,29</b>	<b>11 792 940,59</b>	<b>2,12</b>
181 695,00	UBS S&P 500 SCORED & SCREENED UCITS ETF	EUR	6 813 526,16	6 844 450,65	1,23
304 036,00	INVESCO AT1 CAPITAL BOND UCITS ETF	EUR	4 943 382,13	4 948 489,94	0,89
<b>ITALY</b>			<b>7 038 121,59</b>	<b>5 028 141,76</b>	<b>0,91</b>
<b>Finance</b>			<b>7 038 121,59</b>	<b>5 028 141,76</b>	<b>0,91</b>
4,00	EURIZON ECRA INFRASTRUTTURE -A-**	EUR	3 278 338,64	2 841 588,48	0,51
8 000,00	FIEE SGR - FONDO ITALIANO PER L EFFICIENZA ENERGETICA**	EUR	3 759 782,95	2 186 553,28	0,40
<b>Total Portfolio</b>			<b>508 655 637,24</b>	<b>534 899 960,72</b>	<b>96,36</b>

\* Cross umbrella holding, see further information in Note 2a.

\*\* The price of this security has been fair valued by the Management Company of the Fund.

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

## Eurizon AM SICAV - Obiettivo Controllo

### FUTURE CONTRACTS AS AT 30 JUNE 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
<b>Total Unrealised profit / (loss) on future contracts and notional</b>						<b>623 114,41</b>	<b>157 031 736,60</b>
<b>Unrealised profit on future contracts and notional</b>						<b>900 957,03</b>	<b>124 618 626,41</b>
100	27	Purchase	XAK TECHNOLOGY	19/09/2025	USD	244 043,22	5 928 801,17
50	364	Purchase	MSCI EMERGING MARKETS	19/09/2025	USD	221 407,42	19 124 854,54
200 000	150	Purchase	US 5YR NOTE (CBT)	30/09/2025	USD	99 832,05	26 582 212,63
10	(93)	Sale	FTSE 100 INDEX	19/09/2025	GBP	56 548,03	9 542 583,53
100 000	(50)	Sale	EURO BUND	08/09/2025	EUR	54 000,00	6 507 500,00
10 000	11	Purchase	TOPIX INDEX	11/09/2025	JPY	43 725,79	1 852 507,33
100 000	45	Purchase	US 5YR NOTE (CBT)	30/09/2025	USD	42 528,34	4 178 559,69
50	752	Purchase	EURO STOXX BANK	19/09/2025	EUR	40 608,00	7 576 400,00
100 000	24	Purchase	US 10YR NOTE (CBT)	19/09/2025	USD	36 099,18	2 292 457,52
100 000	(175)	Sale	EURO SCHATZ	08/09/2025	EUR	34 125,00	18 768 750,00
100 000	184	Purchase	EURO BTP	08/09/2025	EUR	28 040,00	22 264 000,00
<b>Unrealised loss on future contracts and notional</b>						<b>(277 842,62)</b>	<b>32 413 110,19</b>
100 000	93	Purchase	EURO OAT	08/09/2025	EUR	(93 990,00)	11 517 120,00
50	178	Purchase	HSCEI FUTURES	30/07/2025	HKD	(87 892,00)	8 372 920,19
5	(18)	Sale	FTSE/MIB INDEX	19/09/2025	EUR	(37 530,00)	3 586 680,00
100 000	61	Purchase	EURO BOBL	08/09/2025	EUR	(35 380,00)	7 178 480,00
10	(33)	Sale	EURO STOXX 50	19/09/2025	EUR	(23 050,62)	1 757 910,00

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

## Eurizon AM SICAV - Obiettivo Controllo

### OPTION CONTRACTS AS AT 30 JUNE 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>				<b>372 030,67</b>	<b>127 869,89</b>	—
<b>PURCHASED OPTION CONTRACTS</b>				<b>372 030,67</b>	<b>127 869,89</b>	—
79	PUT	S&P 500 INDEX 5 600,00 15/08/25	USD	372 030,67	127 869,89	—

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

## Eurizon AM SICAV - Obiettivo Controllo

### FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
<b>Total Unrealised profit / (loss) on forward foreign exchange contracts</b>					<b>(606 998,35)</b>
<b>Unrealised profit on forward foreign exchange contracts</b>					<b>369 033,73</b>
12/09/2025	5 978 399,18	EUR	987 110 407,00	JPY	137 398,85
12/09/2025	3 436 350,40	EUR	30 800 000,00	HKD	88 690,64
12/09/2025	3 421 478,27	EUR	39 769 877,00	NOK	87 970,13
12/09/2025	2 219 876,12	EUR	24 368 370,00	SEK	41 779,25
12/09/2025	1 188 000 000,00	JPY	8 276 126,12	USD	12 721,01
12/09/2025	2 096 791,43	EUR	15 630 798,00	DKK	473,85
<b>Unrealised loss on forward foreign exchange contracts</b>					<b>(976 032,08)</b>
12/09/2025	19 078 889,00	USD	16 580 715,68	EUR	(404 485,86)
12/09/2025	11 904 484,00	USD	8 816 218,27	GBP	(154 526,16)
12/09/2025	7 565 000,00	CAD	4 830 115,92	EUR	(112 438,57)
12/09/2025	4 714 264,26	USD	4 096 791,00	EUR	(99 754,17)
12/09/2025	6 524 220,36	USD	4 831 846,00	GBP	(84 851,94)
12/09/2025	5 985 844,00	GBP	7 024 429,01	EUR	(66 557,47)
12/09/2025	8 086 178,85	EUR	7 555 039,00	CHF	(33 638,86)
12/09/2025	1 900 000,00	AUD	1 077 073,69	EUR	(19 779,05)

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

## Eurizon AM SICAV - Obiettivo Equilibrio

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	463 732 420,55	
Banks	(Note 2)	12 324 853,83	
Other banks and broker accounts	(Notes 2, 5, 11)	5 878 089,72	
Option contracts	(Notes 2, 11)	142 437,35	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 11)	306 958,28	
Unrealised profit on future contracts	(Notes 2, 11)	1 472 361,12	
Interest receivable		234 294,92	
Receivable on investments sold		857 087,12	
Receivable on subscriptions		213 589,29	
Other assets	(Notes 3, 12)	1 077 490,89	
<b>Total assets</b>		<b>486 239 583,07</b>	
<b>Liabilities</b>			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 11)	(1 151 500,41)	
Unrealised loss on future contracts	(Notes 2, 11)	(328 962,18)	
Payable on redemptions		(988 592,12)	
Other liabilities		(782 181,77)	
<b>Total liabilities</b>		<b>(3 251 236,48)</b>	
<b>Total net assets</b>		<b>482 988 346,59</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class Primaclasse	EUR	5,97	3 950 534,816
Class R	EUR	6,30	71 034 709,675
Class U	EUR	5,64	2 049 967,117

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

## Eurizon AM SICAV - Obiettivo Equilibrio

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>570 379 051,82</b>
Accretion of market discount / (Amortisation of market premium)	(Note 2)	802 748,77
Net income from investments	(Note 2)	1 484 482,26
Net interest on bank accounts		272 146,86
Interest received on swap contracts	(Note 2)	46 736,11
Other income	(Notes 2, 4, 8)	400 866,81
<b>Total income</b>		<b>3 006 980,81</b>
Management fee	(Note 8)	(4 280 104,87)
Administrative fees	(Note 10)	(452 518,27)
Subscription tax	(Note 6)	(66 315,96)
Other charges and taxes	(Notes 3, 7)	(173 427,47)
<b>Total expenses</b>		<b>(4 972 366,57)</b>
<b>Net investment income / (loss)</b>		<b>(1 965 385,76)</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	4 117 152,71
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(866 148,66)
- option contracts	(Note 2)	(271 976,56)
- forward foreign exchange contracts	(Note 2)	(1 106 073,49)
- foreign currencies	(Note 2)	(133 841,29)
- future contracts	(Note 2)	3 870 180,21
<b>Net result of operations for the period</b>		<b>3 643 907,16</b>
Subscriptions for the period		28 092 628,76
Redemptions for the period		(118 905 026,13)
Dividend distributions	(Note 14)	(222 215,02)
<b>Net assets at the end of the period</b>		<b>482 988 346,59</b>

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

## Eurizon AM SICAV - Obiettivo Equilibrio

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>447 209 259,06</b>	<b>463 732 420,55</b>	<b>96,01</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>62 573 913,67</b>	<b>61 231 414,89</b>	<b>12,68</b>
<b>Ordinary Bonds</b>			<b>11 359 250,08</b>	<b>9 846 863,89</b>	<b>2,04</b>
<b>LUXEMBOURG</b>			<b>4 818 097,62</b>	<b>3 755 445,54</b>	<b>0,78</b>
<b>Supranational</b>			<b>4 818 097,62</b>	<b>3 755 445,54</b>	<b>0,78</b>
5 082 000,00	EUROPEAN INVESTMENT BANK 0.01% 15/11/2035	EUR	4 818 097,62	3 755 445,54	0,78
<b>UNITED KINGDOM</b>			<b>3 654 061,88</b>	<b>3 589 094,33</b>	<b>0,74</b>
<b>Government</b>			<b>3 654 061,88</b>	<b>3 589 094,33</b>	<b>0,74</b>
4 000 000,00	U.K. GILTS 0.875% 31/07/2033	GBP	3 654 061,88	3 589 094,33	0,74
<b>GERMANY</b>			<b>1 674 853,60</b>	<b>1 685 142,00</b>	<b>0,35</b>
<b>Government</b>			<b>1 674 853,60</b>	<b>1 685 142,00</b>	<b>0,35</b>
1 700 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.30% 15/02/2033	EUR	1 674 853,60	1 685 142,00	0,35
<b>NETHERLANDS</b>			<b>1 212 236,98</b>	<b>817 182,02</b>	<b>0,17</b>
<b>Government</b>			<b>1 212 236,98</b>	<b>817 182,02</b>	<b>0,17</b>
1 159 765,00	NETHERLANDS GOVERNMENT BONDS 0.50% 15/01/2040	EUR	1 212 236,98	817 182,02	0,17
<b>Zero-Coupon Bonds</b>			<b>51 214 663,59</b>	<b>51 384 551,00</b>	<b>10,64</b>
<b>GERMANY</b>			<b>51 214 663,59</b>	<b>51 384 551,00</b>	<b>10,64</b>
<b>Government</b>			<b>51 214 663,59</b>	<b>51 384 551,00</b>	<b>10,64</b>
45 700 000,00	BUNDES OblIGATION 0.00% 10/10/2025	EUR	45 337 882,91	45 467 387,00	9,41
6 600 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2030	EUR	5 876 780,68	5 917 164,00	1,23
<b>INVESTMENT FUNDS</b>			<b>384 635 345,39</b>	<b>402 501 005,66</b>	<b>83,33</b>
<b>UCI Units</b>			<b>384 635 345,39</b>	<b>402 501 005,66</b>	<b>83,33</b>
<b>LUXEMBOURG</b>			<b>251 702 154,93</b>	<b>265 087 952,75</b>	<b>54,88</b>
<b>Finance</b>			<b>251 702 154,93</b>	<b>265 087 952,75</b>	<b>54,88</b>
285 180,81	EURIZON FUND - TOP EUROPEAN RESEARCH -Z-	EUR	50 707 496,13	55 838 402,70	11,56
136 430,49	EURIZON FUND - EQUITY USA -Z-	EUR	43 373 197,00	44 027 482,78	9,11
2 540 000,00	YOURINDEX SICAV - YIS MSCI EUROPE UNIVERSAL	EUR	24 871 680,00	24 935 180,00	5,16
191 246,43	EURIZON FUND - GLOBAL BOND -Z-	EUR	18 929 571,54	19 208 791,33	3,98
2 132 000,00	YOURINDEX SICAV - YIS MSCI NORTH AMERICA UNIVERSAL	EUR	18 702 970,00	18 744 544,00	3,88
314 428,00	AMUNDI EUR CORPORATE BOND ESG UCITS ETF	EUR	15 865 376,58	16 777 878,08	3,47
89 218,53	EURIZON FUND - BOND CORPORATE EUR -Z-	EUR	11 013 135,71	12 542 341,37	2,60
33 777,75	EURIZON FUND - SUSTAINABLE JAPAN EQUITY -Z-	EUR	9 709 750,87	11 046 674,05	2,29
134 902,71	EURIZON FUND - BOND CORPORATE EUR SHORT TERM -Z-	EUR	9 877 559,90	10 912 280,37	2,26
32 164,24	EURIZON FUND - EQUITY EMERGING MARKETS LTE -Z-	EUR	9 003 120,98	10 384 547,49	2,15
96 861,46	EURIZON FUND - ABSOLUTE RETURN SOLUTION -Z-	EUR	9 083 324,92	9 549 571,05	1,98
956 326,89	EURIZON AM SICAV - EURO CORPORATE BOND -I-*	EUR	7 844 173,46	8 046 534,48	1,66
910 000,00	YOURINDEX SICAV - YIS MSCI USA UNIVERSAL	EUR	7 976 059,00	8 008 910,00	1,66
39 324,51	EPSILON FUND - EMERGING BOND TOTAL RETURN -I-	EUR	5 590 766,00	5 661 550,14	1,17
130 000,00	EURIZON AM SICAV - USA GROWTH EQUITY -I-*	EUR	3 250 260,00	3 366 350,00	0,70
19 432,36	EURIZON FUND - GLOBAL BOND LTE -ZH-	EUR	2 900 667,63	3 033 584,94	0,63
28 475,68	EURIZON FUND - MONEY MARKET EUR T1 -Z-	EUR	3 003 045,21	3 003 329,97	0,62
<b>IRELAND</b>			<b>99 426 551,19</b>	<b>102 790 337,62</b>	<b>21,28</b>
<b>Finance</b>			<b>99 426 551,19</b>	<b>102 790 337,62</b>	<b>21,28</b>
164 599,00	ISHARES CORE MSCI EMU UCITS ETF -A-	EUR	28 877 215,20	32 821 040,60	6,80
1 212 367,00	INVESCO AT1 CAPITAL BOND UCITS ETF	EUR	19 366 592,93	19 732 485,29	4,09
158 931,00	ISHARES CORE EUR CORP. BOND UCITS ETF	EUR	18 987 804,43	19 333 956,15	4,00

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

## Eurizon AM SICAV - Obiettivo Equilibrio

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
486 266,00	UBS S&P 500 SCORED & SCREENED UCITS ETF	EUR	19 618 872,50	18 317 640,22	3,79
391 997,00	INVESCO AT1 CAPITAL BOND UCITS ETF	EUR	6 333 613,13	6 395 039,06	1,32
30 751,00	ISHARES CORE EURO STOXX 50 UCITS ETF	EUR	6 242 453,00	6 190 176,30	1,28
<b>GERMANY</b>			<b>27 849 979,42</b>	<b>29 649 935,45</b>	<b>6,14</b>
<b>Finance</b>			<b>27 849 979,42</b>	<b>29 649 935,45</b>	<b>6,14</b>
520 631,00	ISHARES EURO STOXX UCITS ETF DE	EUR	27 849 979,42	29 649 935,45	6,14
<b>ITALY</b>			<b>5 656 659,85</b>	<b>4 972 779,84</b>	<b>1,03</b>
<b>Finance</b>			<b>5 656 659,85</b>	<b>4 972 779,84</b>	<b>1,03</b>
7,00	EURIZON ECRA INFRASTRUTTURE -A-***	EUR	5 656 659,85	4 972 779,84	1,03
<b>Total Portfolio</b>			<b>447 209 259,06</b>	<b>463 732 420,55</b>	<b>96,01</b>

\* Cross umbrella holding, see further information in Note 2a.

\*\* The price of this security has been fair valued by the Management Company of the Fund.

## Eurizon AM SICAV - Obiettivo Equilibrio

### FUTURE CONTRACTS AS AT 30 JUNE 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
<b>Total Unrealised profit / (loss) on future contracts and notional</b>						<b>1 143 398,94</b>	<b>202 748 136,68</b>
<b>Unrealised profit on future contracts and notional</b>						<b>1 472 361,12</b>	<b>174 353 693,55</b>
100 000	239	Purchase	US 10YR NOTE (CBT)	19/09/2025	USD	359 487,64	22 829 056,13
50	41	Purchase	S&P 500 EMINI	19/09/2025	USD	287 630,58	10 921 492,10
100	23	Purchase	XAK TECHNOLOGY	19/09/2025	USD	207 888,67	5 050 460,26
50	294	Purchase	MSCI EMERGING MARKETS	19/09/2025	USD	165 835,16	15 446 997,90
200 000	140	Purchase	US 5YR NOTE (CBT)	30/09/2025	USD	93 176,58	24 810 065,12
10	(153)	Sale	FTSE 100 INDEX	19/09/2025	GBP	93 030,64	15 699 089,03
100 000	89	Purchase	US 5YR NOTE (CBT)	30/09/2025	USD	84 111,61	8 264 262,50
10	(63)	Sale	SWISS MARKET INDEX	19/09/2025	CHF	62 704,40	8 024 140,71
50	751	Purchase	EURO STOXX BANK	19/09/2025	EUR	40 554,00	7 566 325,00
100 000	326	Purchase	EURO BTP	08/09/2025	EUR	35 860,00	39 446 000,00
100 000 000	16	Purchase	JAPAN 10YR BOND (OSE)	12/09/2025	JPY	26 421,84	13 118 444,80
100 000	(27)	Sale	EURO BOBL	08/09/2025	EUR	15 660,00	3 177 360,00
<b>Unrealised loss on future contracts and notional</b>						<b>(328 962,18)</b>	<b>28 394 443,13</b>
50	198	Purchase	HSCEI FUTURES	30/07/2025	HKD	(97 767,50)	9 313 697,74
5	(44)	Sale	FTSE/MIB INDEX	19/09/2025	EUR	(91 740,00)	8 767 440,00
10 000	(19)	Sale	TOPIX INDEX	11/09/2025	JPY	(76 086,65)	3 199 785,39
100 000	54	Purchase	EURO OAT	08/09/2025	EUR	(57 780,00)	6 687 360,00
10	(8)	Sale	EURO STOXX 50	19/09/2025	EUR	(5 588,03)	426 160,00

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

## Eurizon AM SICAV - Obiettivo Equilibrio

### OPTION CONTRACTS AS AT 30 JUNE 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>				<b>414 413,91</b>	<b>142 437,35</b>	<b>—</b>
<b>PURCHASED OPTION CONTRACTS</b>				<b>414 413,91</b>	<b>142 437,35</b>	<b>—</b>
88	PUT	S&P 500 INDEX 5 600,00 15/08/25	USD	414 413,91	142 437,35	—

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

## Eurizon AM SICAV - Obiettivo Equilibrio

### FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
<b>Total Unrealised profit / (loss) on forward foreign exchange contracts</b>					<b>(844 542,13)</b>
<b>Unrealised profit on forward foreign exchange contracts</b>					<b>306 958,28</b>
12/09/2025	2 833 321,41	EUR	32 933 380,00	NOK	72 847,94
12/09/2025	3 129 581,72	EUR	34 354 532,00	SEK	58 900,39
12/09/2025	2 030 570,69	EUR	18 200 000,00	HKD	52 408,11
12/09/2025	1 980 413,18	EUR	326 991 625,00	JPY	45 514,94
12/09/2025	4 500 000,00	CHF	4 810 848,14	EUR	25 550,41
12/09/2025	2 095 850 000,00	JPY	14 600 605,16	USD	22 442,19
12/09/2025	996 600,03	EUR	1 150 000,00	USD	21 560,85
12/09/2025	10 803 411,38	SEK	11 441 000,00	NOK	6 648,18
12/09/2025	4 802 386,49	EUR	35 800 000,00	DKK	1 085,27
<b>Unrealised loss on forward foreign exchange contracts</b>					<b>(1 151 500,41)</b>
12/09/2025	21 314 688,00	USD	15 785 223,60	GBP	(276 675,31)
12/09/2025	10 005 520,83	USD	8 695 000,00	EUR	(211 717,54)
12/09/2025	16 182 573,80	USD	11 984 835,00	GBP	(210 465,43)
12/09/2025	13 557 397,00	GBP	15 909 698,41	EUR	(150 746,67)
12/09/2025	7 858 000,00	CAD	5 017 191,13	EUR	(116 793,43)
12/09/2025	15 816 418,89	EUR	14 777 519,00	CHF	(65 797,01)
12/09/2025	5 600 000,00	USD	4 807 754,22	EUR	(59 737,34)
12/09/2025	2 653 600,00	AUD	1 504 275,13	EUR	(27 624,05)
12/09/2025	2 050 000,00	GBP	2 405 802,56	EUR	(22 907,74)
12/09/2025	426 207,00	USD	370 399,82	EUR	(9 035,89)

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

## Eurizon AM SICAV - Globo (Global Bond)

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>	
Investments in securities	(Note 2)	136 448 227,64
Banks	(Note 2)	211 893,85
Receivable on investments sold		329 361,75
Receivable on subscriptions		109 713,58
Other assets	(Notes 3, 12)	599 257,41
<b>Total assets</b>		<b>137 698 454,23</b>

<b>Liabilities</b>		
Payable on redemptions		(449 201,82)
Other liabilities		(148 197,67)
<b>Total liabilities</b>		<b>(597 399,49)</b>

**Total net assets** **137 101 054,74**

	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class Primaclasse	EUR	4,01	5 364 019,855
Class R	EUR	4,65	24 511 402,094
Class U	EUR	4,68	336 249,785

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

## Eurizon AM SICAV - Globo (Global Bond)

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>189 339 523,42</b>
Net income from investments	(Note 2)	1 238 045,83
Net interest on bank accounts		4 133,82
Other income	(Notes 2, 4, 8)	34 256,55
<b>Total income</b>		<b>1 276 436,20</b>
Management fee	(Note 8)	(948 037,20)
Administrative fees	(Note 10)	(90 681,06)
Subscription tax	(Note 6)	(163,34)
Other charges and taxes	(Notes 3, 7)	(128 597,74)
<b>Total expenses</b>		<b>(1 167 479,34)</b>
<b>Net investment income / (loss)</b>		<b>108 956,86</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(477 266,53)
Change in unrealised appreciation / (depreciation) on - investments	(Note 2)	(9 678 324,97)
<b>Net result of operations for the period</b>		<b>(10 046 634,64)</b>
Subscriptions for the period		29 928 709,21
Redemptions for the period		(72 061 192,33)
Dividend distributions	(Note 14)	(59 350,92)
<b>Net assets at the end of the period</b>		<b>137 101 054,74</b>

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

## Eurizon AM SICAV - Globo (Global Bond)

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>143 565 882,84</b>	<b>136 448 227,64</b>	<b>99,52</b>
<b>INVESTMENT FUNDS</b>			<b>143 565 882,84</b>	<b>136 448 227,64</b>	<b>99,52</b>
<b>UCI Units</b>			<b>143 565 882,84</b>	<b>136 448 227,64</b>	<b>99,52</b>
<b>LUXEMBOURG</b>			<b>143 565 882,84</b>	<b>136 448 227,64</b>	<b>99,52</b>
<b>Finance</b>			<b>143 565 882,84</b>	<b>136 448 227,64</b>	<b>99,52</b>
1 436 297,13	EURIZON FUND - GLOBAL BOND AGGREGATE -MD-	EUR	143 565 882,84	136 448 227,64	99,52
<b>Total Portfolio</b>			<b>143 565 882,84</b>	<b>136 448 227,64</b>	<b>99,52</b>

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

## Eurizon AM SICAV - Global Inflation Linked

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	106 454 060,47	
Banks	(Note 2)	622 910,45	
Other banks and broker accounts	(Notes 2, 5, 11)	763 396,21	
Option contracts	(Notes 2, 11)	106 396,49	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 11)	25 767,24	
Unrealised profit on future contracts	(Notes 2, 11)	95 164,52	
Unrealised profit on swap contracts	(Note 2)	16 574,07	
Interest receivable on swap contracts	(Note 2)	116 072,76	
Interest receivable		468 488,04	
Receivable on subscriptions		121 268,43	
Other assets	(Notes 3, 12)	127 727,98	
<b>Total assets</b>		<b>108 917 826,66</b>	
<b>Liabilities</b>			
Swap premium received		(166 753,63)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 11)	(190 981,61)	
Unrealised loss on future contracts	(Notes 2, 11)	(57 220,92)	
Unrealised loss on swap contracts	(Note 2)	(93 213,35)	
Interest payable on swap contracts	(Note 2)	(145 938,39)	
Payable on redemptions		(396 048,45)	
Other liabilities		(125 363,68)	
<b>Total liabilities</b>		<b>(1 175 520,03)</b>	
<b>Total net assets</b>		<b>107 742 306,63</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class I	EUR	5,72	1 122 628,325
Class Primaclasse	EUR	5,19	1 714 665,529
Class R	EUR	5,43	15 735 249,606
Class RD	EUR	5,21	3 948,796
Class U	EUR	5,48	1 269 949,874

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

## Eurizon AM SICAV - Global Inflation Linked

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>135 342 452,96</b>
Net income from investments	(Note 2)	2 208 686,09
Net interest on bank accounts		32 176,44
Interest received on swap contracts	(Note 2)	370 402,36
Other income	(Notes 2, 4, 8)	20 972,73
<b>Total income</b>		<b>2 632 237,62</b>
Management fee	(Note 8)	(606 965,20)
Administrative fees	(Note 10)	(107 557,46)
Subscription tax	(Note 6)	(27 206,81)
Interest paid on swap contracts	(Note 2)	(418 772,11)
Other charges and taxes	(Notes 3, 7)	(77 422,82)
<b>Total expenses</b>		<b>(1 237 924,40)</b>
<b>Net investment income / (loss)</b>		<b>1 394 313,22</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(2 542 927,75)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(498 425,01)
- option contracts	(Note 2)	105 080,51
- forward foreign exchange contracts	(Note 2)	(109 076,17)
- foreign currencies	(Note 2)	(23 087,69)
- future contracts	(Note 2)	251 991,91
- swap contracts	(Note 2)	14 330,36
<b>Net result of operations for the period</b>		<b>(1 407 800,62)</b>
Subscriptions for the period		11 731 374,53
Redemptions for the period		(37 697 188,03)
Dividend distributions	(Note 14)	(226 532,21)
<b>Net assets at the end of the period</b>		<b>107 742 306,63</b>

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

## Eurizon AM SICAV - Global Inflation Linked

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>113 494 457,30</b>	<b>106 454 060,47</b>	<b>98,80</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>113 494 213,15</b>	<b>106 453 824,14</b>	<b>98,80</b>
<b>Ordinary Bonds</b>			<b>113 494 213,15</b>	<b>106 453 824,14</b>	<b>98,80</b>
<b>FRANCE</b>			<b>32 472 909,04</b>	<b>29 260 453,21</b>	<b>27,16</b>
<b>Government</b>			<b>32 472 909,04</b>	<b>29 260 453,21</b>	<b>27,16</b>
9 748 292,00	FRENCH REPUBLIC GOVERNMENT BONDS OATI 0.70% 25/07/2030	EUR	10 859 415,72	9 728 892,90	9,03
6 353 481,00	FRENCH REPUBLIC GOVERNMENT BONDS OATI 0.10% 01/03/2028	EUR	6 791 483,45	6 229 016,31	5,78
5 571 992,00	FRENCH REPUBLIC GOVERNMENT BONDS OATI 1.85% 25/07/2027	EUR	6 361 331,65	5 745 225,23	5,33
3 816 410,00	FRENCH REPUBLIC GOVERNMENT BONDS OATI 0.10% 01/03/2029	EUR	4 024 033,83	3 728 403,59	3,46
1 987 424,25	FRENCH REPUBLIC GOVERNMENT BONDS OATI 0.10% 01/03/2032	EUR	2 143 818,53	1 860 646,46	1,73
1 474 499,40	FRENCH REPUBLIC GOVERNMENT BONDS OATI 0.10% 25/07/2038	EUR	1 551 468,76	1 232 858,44	1,15
776 552,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.60% 25/07/2034	EUR	741 357,10	735 410,28	0,68
<b>ITALY</b>			<b>28 494 333,35</b>	<b>28 778 895,23</b>	<b>26,71</b>
<b>Government</b>			<b>28 494 333,35</b>	<b>28 778 895,23</b>	<b>26,71</b>
6 010 740,00	ITALY BUONI POLIENNALI DEL TESORO INFLATION LINKED 0.65% 28/10/2027	EUR	5 978 275,63	5 989 101,34	5,56
4 297 495,50	ITALY BUONI POLIENNALI DEL TESORO INFLATION LINKED 1.50% 15/05/2029	EUR	4 269 891,80	4 389 461,90	4,07
4 280 544,00	ITALY BUONI POLIENNALI DEL TESORO INFLATION LINKED 0.10% 15/05/2033	EUR	3 892 239,46	3 864 047,07	3,59
3 590 026,00	ITALY BUONI POLIENNALI DEL TESORO INFLATION LINKED 0.40% 15/05/2030	EUR	3 376 164,20	3 495 249,31	3,25
3 234 644,15	ITALY BUONI POLIENNALI DEL TESORO INFLATION LINKED 1.60% 28/06/2030	EUR	3 102 844,01	3 259 874,37	3,03
2 159 523,90	ITALY BUONI POLIENNALI DEL TESORO INFLATION LINKED 0.65% 15/05/2026	EUR	2 214 343,59	2 147 452,16	1,99
1 899 086,00	ITALY BUONI POLIENNALI DEL TESORO INFLATION LINKED 3.10% 15/09/2026	EUR	2 099 943,27	1 962 325,56	1,82
1 372 150,00	ITALY BUONI POLIENNALI DEL TESORO INFLATION LINKED 2.40% 15/05/2039	EUR	1 367 894,13	1 434 720,04	1,33
1 086 062,00	ITALY BUONI POLIENNALI DEL TESORO INFLATION LINKED 1.25% 15/09/2032	EUR	1 066 495,16	1 091 383,70	1,01
724 367,00	ITALY BUONI POLIENNALI DEL TESORO INFLATION LINKED 1.80% 15/05/2036	EUR	722 715,91	724 874,06	0,67
406 464,00	ITALY BUONI POLIENNALI DEL TESORO 2.55% 15/05/2056	EUR	403 526,19	420 405,72	0,39
<b>UNITED STATES</b>			<b>27 283 957,51</b>	<b>24 986 630,39</b>	<b>23,19</b>
<b>Government</b>			<b>27 283 957,51</b>	<b>24 986 630,39</b>	<b>23,19</b>
4 333 354,00	U.S. TREASURY INFLATION-INDEXED BONDS 2.50% 15/01/2029	USD	4 039 917,89	3 840 680,67	3,57
3 875 177,50	U.S. TREASURY INFLATION-INDEXED NOTES 0.875% 15/01/2029	USD	3 766 429,62	3 250 189,66	3,02
3 743 495,00	U.S. TREASURY INFLATION-INDEXED NOTES 1.25% 15/04/2028	USD	3 414 808,40	3 182 971,83	2,96
3 026 672,00	U.S. TREASURY INFLATION-INDEXED NOTES 1.75% 15/01/2034	USD	2 727 072,80	2 556 156,85	2,37
2 932 601,00	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/07/2031	USD	2 421 321,62	2 299 097,90	2,13
2 112 660,00	U.S. TREASURY INFLATION-INDEXED NOTES 1.375% 15/07/2033	USD	1 904 701,00	1 747 394,69	1,62
1 452 094,00	U.S. TREASURY INFLATION-INDEXED NOTES 2.125% 15/04/2029	USD	1 353 112,01	1 270 088,03	1,18
1 873 286,25	U.S. TREASURY INFLATION-INDEXED BONDS 0.75% 15/02/2045	USD	1 518 375,98	1 164 969,63	1,08

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

## Eurizon AM SICAV - Global Inflation Linked

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 313 844,50	U.S. TREASURY INFLATION-INDEXED NOTES 1.125% 15/01/2033	USD	1 180 009,88	1 069 244,50	0,99
1 294 030,50	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/01/2031	USD	1 120 460,28	1 021 038,27	0,95
1 104 179,51	U.S. TREASURY INFLATION-INDEXED NOTES 0.625% 15/07/2032	USD	885 926,51	877 264,79	0,81
1 043 506,00	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/01/2032	USD	958 043,71	805 585,89	0,75
909 000,00	U.S. TREASURY INFLATION-INDEXED NOTES 0.125% 15/04/2027	USD	786 448,38	758 161,80	0,70
711 599,00	U.S. TREASURY INFLATION-INDEXED NOTES 2.125% 15/01/2035	USD	630 422,30	616 226,43	0,57
611 748,00	U.S. TREASURY INFLATION-INDEXED NOTES 1.625% 15/10/2029	USD	576 907,13	527 559,45	0,49
<b>SPAIN</b>			<b>10 223 381,40</b>	<b>9 921 755,54</b>	<b>9,21</b>
<b>Government</b>			<b>10 223 381,40</b>	<b>9 921 755,54</b>	<b>9,21</b>
5 338 552,50	SPAIN GOVERNMENT BONDS INFLATION-LINKED 0.70% 30/11/2033	EUR	5 146 731,62	5 136 488,29	4,77
3 912 431,16	SPAIN GOVERNMENT BONDS INFLATION-LINKED 1.00% 30/11/2030	EUR	4 210 046,50	3 946 743,18	3,66
516 570,00	SPAIN GOVERNMENT BONDS INFLATION-LINKED 1.15% 30/11/2036	EUR	514 091,38	499 502,53	0,46
323 244,00	SPAIN GOVERNMENT BONDS INFLATION-LINKED 2.05% 30/11/2039	EUR	352 511,90	339 021,54	0,32
<b>UNITED KINGDOM</b>			<b>8 014 425,92</b>	<b>7 248 577,49</b>	<b>6,72</b>
<b>Government</b>			<b>8 014 425,92</b>	<b>7 248 577,49</b>	<b>6,72</b>
2 045 439,00	U.K. INFLATION-LINKED GILTS 0.125% 10/08/2028	GBP	2 641 257,70	2 365 156,39	2,20
1 481 944,00	U.K. INFLATION-LINKED GILTS 1.25% 22/11/2032	GBP	1 966 359,94	1 750 778,31	1,62
1 299 007,50	U.K. INFLATION-LINKED GILTS 0.75% 22/03/2034	GBP	1 512 409,68	1 446 231,24	1,34
702 357,50	U.K. INFLATION-LINKED GILTS 0.75% 22/11/2033	GBP	834 134,68	788 642,02	0,73
923 123,25	U.K. INFLATION-LINKED GILTS 0.125% 22/03/2051	GBP	737 951,88	645 093,27	0,60
226 041,75	U.K. INFLATION-LINKED GILTS 0.125% 10/08/2031	GBP	322 312,04	252 676,26	0,23
<b>GERMANY</b>			<b>7 005 205,93</b>	<b>6 257 512,28</b>	<b>5,81</b>
<b>Government</b>			<b>7 005 205,93</b>	<b>6 257 512,28</b>	<b>5,81</b>
4 911 424,00	DEUTSCHE BUNDESREPUBLIK BONDS INFLATION-LINKED 0.50% 15/04/2030	EUR	5 458 205,55	4 904 056,86	4,55
1 416 815,40	DEUTSCHE BUNDESREPUBLIK BONDS INFLATION-LINKED 0.10% 15/04/2033	EUR	1 547 000,38	1 353 455,42	1,26
<b>INVESTMENT FUNDS</b>			<b>244,15</b>	<b>236,33</b>	<b>0,00</b>
<b>UCI Units</b>			<b>244,15</b>	<b>236,33</b>	<b>0,00</b>
<b>LUXEMBOURG</b>			<b>244,15</b>	<b>236,33</b>	<b>0,00</b>
<b>Finance</b>			<b>244,15</b>	<b>236,33</b>	<b>0,00</b>
2,43	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	244,15	236,33	0,00
<b>Total Portfolio</b>			<b>113 494 457,30</b>	<b>106 454 060,47</b>	<b>98,80</b>

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

## Eurizon AM SICAV - Global Inflation Linked

### FUTURE CONTRACTS AS AT 30 JUNE 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
<b>Total Unrealised profit / (loss) on future contracts and notional</b>						<b>37 943,60</b>	<b>27 535 771,37</b>
<b>Unrealised profit on future contracts and notional</b>						<b>95 164,52</b>	<b>11 334 546,37</b>
100 000	16	Purchase	LONG GILT	26/09/2025	GBP	44 267,72	1 737 648,20
100 000	19	Purchase	US 10YR NOTE (CBT)	19/09/2025	USD	24 465,45	1 814 862,20
100 000	10	Purchase	US LONG BOND (CBT)	19/09/2025	USD	13 177,80	983 675,97
100 000	(52)	Sale	EURO SCHATZ	08/09/2025	EUR	7 800,00	5 577 000,00
100 000	(4)	Sale	EURO OAT	08/09/2025	EUR	2 839,81	495 360,00
100 000	6	Purchase	EURO BTP	08/09/2025	EUR	2 613,74	726 000,00
<b>Unrealised loss on future contracts and notional</b>						<b>(57 220,92)</b>	<b>16 201 225,00</b>
100 000	33	Purchase	EURO BUND	08/09/2025	EUR	(20 130,00)	4 294 950,00
100 000	51	Purchase	EURO BOBL	08/09/2025	EUR	(19 383,52)	6 001 680,00
100 000	7	Purchase	EURO BUXL 30Y BOND	08/09/2025	EUR	(10 760,00)	831 180,00
100 000	47	Purchase	SHORT EURO BTP	08/09/2025	EUR	(6 947,40)	5 073 415,00

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

## Eurizon AM SICAV - Global Inflation Linked

### OPTION CONTRACTS AS AT 30 JUNE 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
<b>UNQUOTED</b>				<b>73 690,91</b>	<b>106 396,49</b>	—
<b>PURCHASED OPTION CONTRACTS</b>				<b>73 690,91</b>	<b>106 396,49</b>	—
4 000 000	CALL	EUR/USD CALL 1,30 09/04/26	EUR	17 976,19	22 424,00	—
3 400 000	CALL	USD/JPY CALL 150,00 17/07/25	USD	12 354,16	741,49	—
5 100 000	CALL	EUR/USD CALL 1,25 06/10/25	EUR	10 337,70	13 800,60	—
4 000 000	CALL	EUR/USD CALL 1,17 16/07/25	EUR	19 742,86	37 920,00	—
3 200 000	CALL	EUR/USD CALL 1,17 17/07/25	EUR	13 280,00	31 510,40	—

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

## Eurizon AM SICAV - Global Inflation Linked

### FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
<b>Total Unrealised profit / (loss) on forward foreign exchange contracts</b>					<b>(165 214,37)</b>
<b>Unrealised profit on forward foreign exchange contracts</b>					<b>25 767,24</b>
12/09/2025	12 928 686,75	SEK	13 500 000,00	NOK	24 024,59
12/09/2025	349 813,60	EUR	300 000,00	GBP	1 097,28
12/09/2025	116 884,14	EUR	100 000,00	GBP	645,37
<b>Unrealised loss on forward foreign exchange contracts</b>					<b>(190 981,61)</b>
12/09/2025	7 320 000,00	USD	6 291 429,86	EUR	(85 093,51)
12/09/2025	560 000 000,00	JPY	3 365 934,82	EUR	(52 262,75)
12/09/2025	13 500 000,00	NOK	12 890 437,20	SEK	(20 605,76)
12/09/2025	3 350 000,00	GBP	3 911 780,13	EUR	(17 781,28)
12/09/2025	100 000 000,00	JPY	600 624,66	EUR	(8 897,51)
12/09/2025	300 000,00	USD	257 499,37	EUR	(3 141,32)
12/09/2025	750 000,00	USD	638 008,62	EUR	(2 113,50)
12/09/2025	700 000,00	USD	594 588,09	EUR	(1 085,98)

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

## Eurizon AM SICAV - Global Inflation Linked

### SWAP CONTRACTS AS AT 30 JUNE 2025

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Rate	Interest receivable/ (payable) (EUR)	Unrealised gain / (loss) (EUR)
<b>CREDIT DEFAULT SWAP CONTRACTS</b>							<b>(3 907,36)</b>	<b>(61 098,01)</b>
<b>Unrealised loss on swap contracts</b>							<b>(3 907,36)</b>	<b>(61 098,01)</b>
CDX.NA.HY.44.V1	USD	L	650 000,00	J.P. MORGAN SE	20/06/2030	BUY DEFAULT PROTECTION ON (CDX.NA.HY.S44)	(851,80)	(19 847,82)
ITRAXX EUROPE CROSSOVER SERIES 43 VERSION 1	EUR	L	1 000 000,00	DEUTSCHE BANK AG	20/06/2030	BUY DEFAULT PROTECTION ON (ITRAXX EUROPE CROSSOVER S43)	(1 527,78)	(22 025,26)
ITRAXX EUROPE CROSSOVER SERIES 43 VERSION 1	EUR	L	1 000 000,00	BANK OF AMERICA SECURITIES EUROPE S.A.	20/06/2030	BUY DEFAULT PROTECTION ON (ITRAXX EUROPE CROSSOVER S43)	(1 527,78)	(19 224,93)
Counterparty	Currency	Notional	Maturity	Sub-Fund Receives	Sub-Fund Pays		Interest receivable/ (payable) (EUR)	Unrealised gain / (loss) (EUR)
<b>INTEREST RATE SWAP CONTRACTS</b>							<b>(25 958,27)</b>	<b>(15 541,27)</b>
<b>Unrealised loss on swap contracts</b>							<b>—</b>	<b>(32 115,34)</b>
GOLDMAN SACHS BANK EUROPE SE	EUR	11 400 000,00	15/12/2025	FLOATING (INFLATION BASED ON EUROSTAT EUROZONE HICP EX-TOBACCO NSA)	FIXED 1.965%		—	(28 951,44)
BNP PARIBAS S.A.	EUR	7 000 000,00	15/12/2025	FLOATING (INFLATION BASED ON EUROSTAT EUROZONE HICP EX-TOBACCO NSA)	FIXED 1.859%		—	(2 789,50)
BNP PARIBAS S.A.	EUR	1 500 000,00	15/04/2030	FLOATING (INFLATION BASED ON EUROSTAT EUROZONE HICP EX-TOBACCO NSA)	FIXED 1.839%		—	(374,40)
<b>Unrealised gain on swap contracts</b>							<b>(25 958,27)</b>	<b>16 574,07</b>
CITIGROUP GLOBAL MARKETS EUROPE AG	GBP	3 500 000,00	04/10/2027	FIXED 3.723%	FLOATING (1 DAY GBP SONIA)		(25 958,27)	10 451,71
CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK	EUR	1 500 000,00	15/02/2030	FLOATING (INFLATION BASED ON EUROSTAT EUROZONE HICP EX-TOBACCO NSA)	FIXED 1.885%		—	2 715,45
CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK	EUR	1 500 000,00	15/03/2030	FLOATING (INFLATION BASED ON EUROSTAT EUROZONE HICP EX-TOBACCO NSA)	FIXED 1.877%		—	2 656,05
MORGAN STANLEY BANK AG	USD	1 300 000,00	21/03/2030	FLOATING (INFLATION BASED ON U.S. CPI URBAN CONSUMERS NSA)	FIXED 2.451%		—	750,86

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

## Eurizon AM SICAV - Strategic Bond

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	79 345 014,92	
Banks	(Note 2)	423 641,12	
Other banks and broker accounts	(Notes 2, 5, 11)	96 392,06	
Swap premium paid		325 556,08	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 11)	15 931,70	
Unrealised profit on future contracts	(Notes 2, 11)	89 812,81	
Unrealised profit on swap contracts	(Note 2)	73 500,29	
Interest receivable on swap contracts	(Note 2)	5 685,56	
Interest receivable		413 784,28	
Receivable on investments sold		661 222,35	
Other assets	(Notes 3, 12)	72 516,08	
<b>Total assets</b>		<b>81 523 057,25</b>	
<b>Liabilities</b>			
Bank overdrafts	(Note 2)	(82 490,17)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 11)	(349,52)	
Unrealised loss on future contracts	(Notes 2, 11)	(4 040,00)	
Interest payable on swap contracts	(Note 2)	(318,89)	
Payable on redemptions		(177 940,73)	
Other liabilities		(81 769,85)	
<b>Total liabilities</b>		<b>(346 909,16)</b>	
<b>Total net assets</b>		<b>81 176 148,09</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class I	EUR	5,11	1 844 361,058
Class Primaclasse	EUR	4,62	210 546,792
Class R	EUR	4,83	14 320 827,387
Class U	EUR	4,83	335 317,194

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

## Eurizon AM SICAV - Strategic Bond

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>95 870 454,10</b>
Accretion of market discount / (Amortisation of market premium)	(Note 2)	358 634,27
Net income from investments	(Note 2)	619 628,34
Net interest on bank accounts		13 928,03
Interest received on swap contracts	(Note 2)	99 040,39
Other income	(Notes 2, 4, 8)	2 942,09
<b>Total income</b>		<b>1 094 173,12</b>
Management fee	(Note 8)	(375 521,08)
Performance fee	(Note 9)	(9,96)
Administrative fees	(Note 10)	(76 655,61)
Subscription tax	(Note 6)	(17 276,79)
Interest paid on swap contracts	(Note 2)	(6 756,87)
Other charges and taxes	(Notes 3, 7)	(11 034,94)
<b>Total expenses</b>		<b>(487 255,25)</b>
<b>Net investment income / (loss)</b>		<b>606 917,87</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	361 248,26
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(1 712,82)
- option contracts	(Note 2)	(16 873,22)
- forward foreign exchange contracts	(Note 2)	15 557,47
- foreign currencies	(Note 2)	(6 448,79)
- future contracts	(Note 2)	17 732,86
- swap contracts	(Note 2)	1 669,94
<b>Net result of operations for the period</b>		<b>978 091,57</b>
Subscriptions for the period		1 438 368,86
Redemptions for the period		(17 091 138,86)
Dividend distributions	(Note 14)	(19 627,58)
<b>Net assets at the end of the period</b>		<b>81 176 148,09</b>

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

## Eurizon AM SICAV - Strategic Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>78 091 394,71</b>	<b>79 345 014,92</b>	<b>97,74</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>70 782 007,98</b>	<b>71 242 164,40</b>	<b>87,76</b>
<b>Ordinary Bonds</b>			<b>44 880 008,01</b>	<b>45 291 980,10</b>	<b>55,79</b>
<b>ITALY</b>			<b>18 225 413,24</b>	<b>18 300 983,00</b>	<b>22,54</b>
<b>Government</b>			<b>18 225 413,24</b>	<b>18 300 983,00</b>	<b>22,54</b>
3 990 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.55% 25/02/2027	EUR	4 003 167,00	4 023 516,00	4,95
3 520 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.00% 01/10/2029	EUR	3 565 284,49	3 588 288,00	4,42
3 190 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.45% 15/07/2027	EUR	3 268 416,21	3 277 406,00	4,04
2 980 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.80% 15/04/2026	EUR	3 033 076,70	3 021 273,00	3,72
2 700 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/09/2026	EUR	2 758 725,00	2 758 860,00	3,40
960 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.80% 01/08/2028	EUR	970 777,82	1 004 160,00	1,24
630 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 01/10/2040	EUR	625 966,02	627 480,00	0,77
<b>GERMANY</b>			<b>17 538 010,61</b>	<b>17 715 893,30</b>	<b>21,82</b>
<b>Government</b>			<b>10 346 330,53</b>	<b>10 354 006,30</b>	<b>12,75</b>
6 130 000,00	BUNDESSCHATZANWEISUNGEN 2.00% 10/12/2026	EUR	6 137 450,80	6 143 056,90	7,57
4 170 000,00	BUNDESSCHATZANWEISUNGEN 2.90% 18/06/2026	EUR	4 208 879,73	4 210 949,40	5,18
<b>Finance</b>			<b>7 191 680,08</b>	<b>7 361 887,00</b>	<b>9,07</b>
3 200 000,00	KREDITANSTALT FUER WIEDERAUFBAU 0.50% 28/09/2026	EUR	3 026 943,08	3 144 512,00	3,87
2 700 000,00	KREDITANSTALT FUER WIEDERAUFBAU 0.50% 15/09/2027	EUR	2 552 337,00	2 612 223,00	3,22
1 600 000,00	KREDITANSTALT FUER WIEDERAUFBAU 2.375% 04/10/2029	EUR	1 612 400,00	1 605 152,00	1,98
<b>SPAIN</b>			<b>4 943 929,67</b>	<b>5 045 956,40</b>	<b>6,22</b>
<b>Government</b>			<b>4 943 929,67</b>	<b>5 045 956,40</b>	<b>6,22</b>
2 960 000,00	SPAIN GOVERNMENT BONDS 2.80% 31/05/2026	EUR	2 964 195,09	2 981 489,60	3,67
1 980 000,00	SPAIN GOVERNMENT BONDS 3.50% 31/05/2029	EUR	1 979 734,58	2 064 466,80	2,55
<b>LUXEMBOURG</b>			<b>2 128 103,80</b>	<b>2 131 184,40</b>	<b>2,63</b>
<b>Supranational</b>			<b>2 128 103,80</b>	<b>2 131 184,40</b>	<b>2,63</b>
2 110 000,00	EUROPEAN UNION 2.75% 05/10/2026	EUR	2 128 103,80	2 131 184,40	2,63
<b>BELGIUM</b>			<b>2 044 550,69</b>	<b>2 097 963,00</b>	<b>2,58</b>
<b>Supranational</b>			<b>2 044 550,69</b>	<b>2 097 963,00</b>	<b>2,58</b>
2 100 000,00	EUROPEAN UNION 2.00% 04/10/2027	EUR	2 044 550,69	2 097 963,00	2,58
<b>Zero-Coupon Bonds</b>			<b>25 901 999,97</b>	<b>25 950 184,30</b>	<b>31,97</b>
<b>ITALY</b>			<b>19 872 363,64</b>	<b>19 908 469,10</b>	<b>24,53</b>
<b>Government</b>			<b>19 872 363,64</b>	<b>19 908 469,10</b>	<b>24,53</b>
4 180 000,00	ITALY BUONI ORDINARI DEL TESORO 0.00% 14/04/2026	EUR	4 112 617,99	4 119 306,40	5,07
3 140 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/06/2026	EUR	3 080 996,56	3 082 224,00	3,80
2 960 000,00	ITALY BUONI ORDINARI DEL TESORO 0.00% 13/02/2026	EUR	2 917 511,86	2 925 249,60	3,60
2 960 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/03/2026	EUR	2 912 142,91	2 920 276,80	3,60
2 970 000,00	ITALY BUONI ORDINARI DEL TESORO 0.00% 14/05/2026	EUR	2 919 752,82	2 920 133,70	3,60
2 950 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/01/2026	EUR	2 910 386,27	2 919 910,00	3,60
1 030 000,00	ITALY BUONI ORDINARI DEL TESORO 0.00% 12/12/2025	EUR	1 018 955,23	1 021 368,60	1,26
<b>SPAIN</b>			<b>6 029 636,33</b>	<b>6 041 715,20</b>	<b>7,44</b>
<b>Government</b>			<b>6 029 636,33</b>	<b>6 041 715,20</b>	<b>7,44</b>
3 690 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2028	EUR	3 504 988,02	3 499 817,40	4,31
2 620 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2027	EUR	2 524 648,31	2 541 897,80	3,13

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

## Eurizon AM SICAV - Strategic Bond

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>INVESTMENT FUNDS</b>			<b>7 309 386,73</b>	<b>8 102 850,52</b>	<b>9,98</b>
<b>UCI Units</b>			<b>7 309 386,73</b>	<b>8 102 850,52</b>	<b>9,98</b>
<b>LUXEMBOURG</b>			<b>7 309 386,73</b>	<b>8 102 850,52</b>	<b>9,98</b>
<b>Finance</b>			<b>7 309 386,73</b>	<b>8 102 850,52</b>	<b>9,98</b>
30 819,60	EPSILON FUND - EMERGING BOND TOTAL RETURN -I-	EUR	3 882 344,13	4 437 096,80	5,47
34 375,03	EURIZON FUND - BOND FLEXIBLE -Z-	EUR	3 427 042,60	3 665 753,72	4,51
<b>Total Portfolio</b>			<b>78 091 394,71</b>	<b>79 345 014,92</b>	<b>97,74</b>

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

## Eurizon AM SICAV - Strategic Bond

### FUTURE CONTRACTS AS AT 30 JUNE 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
<b>Total Unrealised profit / (loss) on future contracts and notional</b>						<b>85 772,81</b>	<b>19 286 955,20</b>
<b>Unrealised profit on future contracts and notional</b>						<b>89 812,81</b>	<b>18 766 355,20</b>
100 000	11	Purchase	US 10YR ULTRA	19/09/2025	USD	20 498,80	1 070 769,24
100 000	13	Purchase	US 10YR NOTE (CBT)	19/09/2025	USD	20 101,57	1 241 747,82
100 000	(77)	Sale	SHORT EURO BTP	08/09/2025	EUR	17 325,00	8 311 765,00
100 000	11	Purchase	LONG GILT	26/09/2025	GBP	17 207,44	1 194 633,14
100 000	(56)	Sale	EURO SCHATZ	08/09/2025	EUR	10 360,00	6 006 000,00
100 000	(8)	Sale	EURO BOBL	08/09/2025	EUR	4 320,00	941 440,00
<b>Unrealised loss on future contracts and notional</b>						<b>(4 040,00)</b>	<b>520 600,00</b>
100 000	4	Purchase	EURO BUND	08/09/2025	EUR	(4 040,00)	520 600,00

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

## Eurizon AM SICAV - Strategic Bond

### OPTION CONTRACTS AS AT 30 JUNE 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
<b>UNQUOTED</b>				<b>16 873,22</b>	<b>—</b>	<b>2 900 000,00</b>
<b>PURCHASED OPTION CONTRACTS</b>				<b>34 939,92</b>	<b>—</b>	<b>—</b>
2 900 000	PUT	EUR/USD PUT 1,01 10/07/25	EUR	34 939,92	—	—
<b>WRITTEN OPTION CONTRACTS</b>				<b>(18 066,70)</b>	<b>—</b>	<b>2 900 000,00</b>
(2 900 000)	PUT	EUR/USD PUT 0,98 10/07/25	EUR	(18 066,70)	—	2 900 000,00

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

## Eurizon AM SICAV - Strategic Bond

### FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
<b>Total Unrealised profit / (loss) on forward foreign exchange contracts</b>					<b>15 582,18</b>
<b>Unrealised profit on forward foreign exchange contracts</b>					<b>15 931,70</b>
25/09/2025	68 000 000,00	JPY	464 910,28	USD	8 768,70
25/09/2025	316 226,59	EUR	364 831,00	USD	7 163,00
<b>Unrealised loss on forward foreign exchange contracts</b>					<b>(349,52)</b>
25/09/2025	103 500 000,00	JPY	613 151,15	EUR	(349,52)

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

## Eurizon AM SICAV - Strategic Bond

### SWAP CONTRACTS AS AT 30 JUNE 2025

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Rate	Interest receivable/ (payable) (EUR)	Unrealised gain / (loss) (EUR)
<b>CREDIT DEFAULT SWAP CONTRACTS</b>							<b>5 449,42</b>	<b>20 411,18</b>
<b>Unrealised gain on swap contracts</b>							<b>5 449,42</b>	<b>20 411,18</b>
CDX.NA.IG.44.V1	USD	S	5 270 000,00	J.P. MORGAN SE	20/06/2030	FIXED 1.000%	1 381,24	1 805,58
CDX.NA.IG.44.V1	USD	S	1 830 000,00	J.P. MORGAN SE	20/06/2030	FIXED 1.000%	479,63	626,98
ITRAXX EUROPE SERIES 43 VERSION 1	EUR	S	5 740 000,00	BANK OF AMERICA SECURITIES EUROPE S.A.	20/06/2030	FIXED 1.000%	1 753,89	5 260,52
CDX.NA.HY.44.V1	USD	S	1 400 000,00	GOLDMAN SACHS BANK EUROPE SE	20/06/2030	FIXED 5.000%	1 834,66	12 718,10
Counterparty	Currency	Notional	Maturity	Sub-Fund Receives	Sub-Fund Pays		Interest receivable/ (payable) (EUR)	Unrealised gain / (loss) (EUR)
<b>INTEREST RATE SWAP CONTRACTS</b>							<b>(82,75)</b>	<b>53 089,11</b>
<b>Unrealised gain on swap contracts</b>							<b>(82,75)</b>	<b>53 089,11</b>
CITIGROUP GLOBAL MARKETS EUROPE AG	JPY	277 000 000,00	20/06/2033	FLOATING (1 DAY JPY TONA)	FIXED 0.645%		(82,75)	53 089,11

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

## Eurizon AM SICAV - Euro High Yield

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	121 980 474,63	
Banks	(Note 2)	512 903,31	
Other banks and broker accounts	(Notes 2, 5, 11)	840 000,00	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 11)	110 578,34	
Interest receivable		1 795 254,42	
Receivable on investments sold		1 557 795,35	
Receivable on subscriptions		44 747,31	
Other assets	(Notes 3, 12)	65 534,70	
<b>Total assets</b>		<b>126 907 288,06</b>	
<b>Liabilities</b>			
Payable on investments purchased		(2 869 651,70)	
Payable on redemptions		(330 111,61)	
Other liabilities		(167 121,75)	
<b>Total liabilities</b>		<b>(3 366 885,06)</b>	
<b>Total net assets</b>		<b>123 540 403,00</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class I	EUR	6,31	1 781 579,062
Class Primaclasse	EUR	5,17	429 501,472
Class R	EUR	5,84	18 836 344,073
Class U	EUR	6,50	4 466,448

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

## Eurizon AM SICAV - Euro High Yield

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>146 542 479,30</b>
Net income from investments	(Note 2)	3 560 735,68
Net interest on bank accounts		22 208,12
Interest received on swap contracts	(Note 2)	27 539,02
Other income	(Notes 2, 4, 8)	12 104,60
<b>Total income</b>		<b>3 622 587,42</b>
Management fee	(Note 8)	(779 214,53)
Performance fee	(Note 9)	(10 925,53)
Administrative fees	(Note 10)	(118 104,53)
Subscription tax	(Note 6)	(28 817,86)
Other charges and taxes	(Notes 3, 7)	(10 407,47)
<b>Total expenses</b>		<b>(947 469,92)</b>
<b>Net investment income / (loss)</b>		<b>2 675 117,50</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	2 014 884,90
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(1 233 308,81)
- forward foreign exchange contracts	(Note 2)	190 422,47
- foreign currencies	(Note 2)	(3 316,90)
- future contracts	(Note 2)	39 680,00
<b>Net result of operations for the period</b>		<b>3 683 479,16</b>
Subscriptions for the period		4 268 208,09
Redemptions for the period		(30 805 035,87)
Dividend distributions	(Note 14)	(148 727,68)
<b>Net assets at the end of the period</b>		<b>123 540 403,00</b>

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

## Eurizon AM SICAV - Euro High Yield

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>117 469 992,28</b>	<b>121 980 474,63</b>	<b>98,74</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>113 907 733,77</b>	<b>117 621 825,72</b>	<b>95,21</b>
<b>Ordinary Bonds</b>			<b>75 293 594,28</b>	<b>76 679 163,02</b>	<b>62,07</b>
<b>FRANCE</b>			<b>14 579 702,32</b>	<b>14 537 949,00</b>	<b>11,77</b>
<b>Consumer Retail</b>			<b>6 781 781,51</b>	<b>6 888 406,00</b>	<b>5,57</b>
1 600 000,00	FORVIA SE 5.125% 15/06/2029	EUR	1 594 400,00	1 611 856,00	1,30
900 000,00	BANIJAY ENTERTAINMENT SAS 7.00% 01/05/2029	EUR	909 900,00	941 751,00	0,76
900 000,00	GOLDSTORY SAS 6.75% 01/02/2030	EUR	906 505,62	932 580,00	0,76
500 000,00	LOXAM SAS 6.375% 31/05/2029	EUR	500 000,00	521 265,00	0,42
500 000,00	VALEO SE 5.125% 20/05/2031	EUR	496 855,00	503 135,00	0,41
500 000,00	FORVIA SE 5.50% 15/06/2031	EUR	500 000,00	493 505,00	0,40
400 000,00	ELIOR GROUP SA 5.625% 15/03/2030	EUR	400 000,00	408 292,00	0,33
300 000,00	REXEL SA 2.125% 15/06/2028	EUR	289 584,89	290 985,00	0,24
200 000,00	AIR FRANCE-KLM 8.125% 31/05/2028	EUR	222 660,00	224 250,00	0,18
200 000,00	AFFLELOU SAS 6.00% 25/07/2029	EUR	200 000,00	208 012,00	0,17
200 000,00	FORVIA SE 3.75% 15/06/2028	EUR	204 726,00	196 926,00	0,16
200 000,00	WORLDLINE SA 4.125% 12/09/2028	EUR	179 250,00	176 182,00	0,14
200 000,00	WORLDLINE SA 5.25% 27/11/2029	EUR	178 250,00	175 226,00	0,14
100 000,00	FNAC DARTY SA 4.75% 01/04/2032	EUR	99 650,00	103 155,00	0,08
100 000,00	BERTRAND FRANCHISE FINANCE SAS 6.50% 18/07/2030	EUR	100 000,00	101 286,00	0,08
<b>Basic Goods</b>			<b>2 680 912,00</b>	<b>2 582 372,00</b>	<b>2,09</b>
1 600 000,00	ELO SACA 5.875% 17/04/2028	EUR	1 591 277,00	1 529 488,00	1,24
400 000,00	ELO SACA 6.00% 22/03/2029	EUR	397 890,00	372 124,00	0,30
300 000,00	TEREOS FINANCE GROUPE I SA 5.75% 30/04/2031	EUR	301 825,00	298 440,00	0,24
200 000,00	TEREOS FINANCE GROUPE I SA 5.875% 30/04/2030	EUR	200 000,00	201 198,00	0,16
200 000,00	ELO SACA 4.875% 08/12/2028	EUR	189 920,00	181 122,00	0,15
<b>Telecommunication</b>			<b>1 923 527,14</b>	<b>2 133 608,00</b>	<b>1,73</b>
1 200 000,00	EUTELSAT SA 9.75% 13/04/2029	EUR	1 095 617,14	1 296 960,00	1,05
300 000,00	ILIAD SA 5.375% 15/02/2029	EUR	314 910,00	315 183,00	0,26
300 000,00	ILIAD HOLDING SASU 5.375% 15/04/2030	EUR	307 500,00	308 049,00	0,25
200 000,00	ILIAD HOLDING SASU 6.875% 15/04/2031	EUR	205 500,00	213 416,00	0,17
<b>Industries</b>			<b>1 603 266,67</b>	<b>1 652 050,00</b>	<b>1,34</b>
1 000 000,00	CROWN EUROPEAN HOLDINGS SACA 5.00% 15/05/2028	EUR	1 003 266,67	1 052 050,00	0,85
600 000,00	CMA CGM SA 5.00% 15/01/2031	EUR	600 000,00	600 000,00	0,49
<b>Raw materials</b>			<b>588 840,00</b>	<b>603 087,00</b>	<b>0,49</b>
500 000,00	CONSTELLIUM SE 5.375% 15/08/2032	EUR	495 360,00	506 790,00	0,41
100 000,00	CONSTELLIUM SE 3.125% 15/07/2029	EUR	93 480,00	96 297,00	0,08
<b>Energy</b>			<b>500 000,00</b>	<b>494 370,00</b>	<b>0,40</b>
500 000,00	VIRIDIEN 8.50% 15/10/2030	EUR	500 000,00	494 370,00	0,40
<b>Health</b>			<b>501 375,00</b>	<b>184 056,00</b>	<b>0,15</b>
800 000,00	CHROME HOLDCO SAS 5.00% 31/05/2029	EUR	501 375,00	184 056,00	0,15
<b>ITALY</b>			<b>11 581 027,58</b>	<b>11 793 680,86</b>	<b>9,55</b>
<b>Telecommunication</b>			<b>3 829 931,48</b>	<b>3 730 722,26</b>	<b>3,02</b>
600 000,00	FIBERCOP SPA 7.75% 24/01/2033	EUR	860 472,98	690 000,00	0,56
546 000,00	TELECOM ITALIA SPA 7.875% 31/07/2028	EUR	582 350,16	612 885,00	0,50
500 000,00	FIBERCOP SPA 4.75% 30/06/2030	EUR	500 000,00	503 400,00	0,41
372 000,00	TELECOM ITALIA SPA 6.875% 15/02/2028	EUR	373 162,50	403 620,00	0,33
400 000,00	FIBERCOP SPA 5.125% 30/06/2032	EUR	400 000,00	400 748,00	0,32
354 000,00	FIBERCOP SPA 7.875% 31/07/2028	EUR	353 985,84	389 113,26	0,31
400 000,00	EOLO SPA 4.875% 21/10/2028	EUR	400 000,00	374 356,00	0,30
400 000,00	FIBERCOP SPA 5.25% 17/03/2055	EUR	359 960,00	356 600,00	0,29

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

## Eurizon AM SICAV - Euro High Yield

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Consumer Retail</b>			<b>2 477 717,39</b>	<b>2 555 849,60</b>	<b>2,07</b>
1 100 000,00	LOTTOMATICA GROUP SPA 5.375% 01/06/2030	EUR	1 100 000,00	1 142 746,00	0,93
480 000,00	FLOS B&B ITALIA SPA 10.00% 15/11/2028	EUR	480 000,00	502 857,60	0,41
500 000,00	AGRIFARMA SPA 4.50% 31/10/2028	EUR	497 717,39	500 050,00	0,40
400 000,00	LOTTOMATICA GROUP SPA 4.875% 31/01/2031	EUR	400 000,00	410 196,00	0,33
<b>Industries</b>			<b>1 993 600,00</b>	<b>2 111 152,00</b>	<b>1,71</b>
1 600 000,00	WEBUILD SPA 5.375% 20/06/2029	EUR	1 600 000,00	1 676 736,00	1,36
400 000,00	WEBUILD SPA 7.00% 27/09/2028	EUR	393 600,00	434 416,00	0,35
<b>Finance</b>			<b>1 396 010,00</b>	<b>1 466 822,00</b>	<b>1,19</b>
600 000,00	DOVALUE SPA 7.00% 28/02/2030	EUR	601 492,00	638 802,00	0,52
600 000,00	UNIPOL ASSICURAZIONI SPA 4.90% 23/05/2034	EUR	599 118,00	628 716,00	0,51
200 000,00	INTESA SANPAOLO ASSICURAZIONI SPA 4.217% 05/03/2035	EUR	195 400,00	199 304,00	0,16
<b>Health</b>			<b>1 201 285,71</b>	<b>1 230 969,00</b>	<b>1,00</b>
600 000,00	NEOPHARMED GENTILI SPA 7.125% 08/04/2030	EUR	602 785,71	628 872,00	0,51
300 000,00	DOLCETTO HOLDCO SPA 5.625% 14/07/2032	EUR	300 000,00	302 022,00	0,25
300 000,00	MARCOLIN SPA 6.125% 15/11/2026	EUR	298 500,00	300 075,00	0,24
<b>Computing and IT</b>			<b>682 483,00</b>	<b>698 166,00</b>	<b>0,56</b>
700 000,00	LUTECH SPA 5.00% 15/05/2027	EUR	682 483,00	698 166,00	0,56
<b>NETHERLANDS</b>			<b>10 543 749,97</b>	<b>10 594 970,96</b>	<b>8,58</b>
<b>Consumer Retail</b>			<b>5 470 347,22</b>	<b>5 365 654,00</b>	<b>4,34</b>
1 500 000,00	DUFY ONE BV 2.00% 15/02/2027	EUR	1 460 250,00	1 473 705,00	1,19
1 400 000,00	ZF EUROPE FINANCE BV 6.125% 13/03/2029	EUR	1 438 380,00	1 374 506,00	1,11
1 400 000,00	ZF EUROPE FINANCE BV 4.75% 31/01/2029	EUR	1 368 625,00	1 317 470,00	1,07
400 000,00	ZF EUROPE FINANCE BV 7.00% 12/06/2030	EUR	400 000,00	400 000,00	0,32
300 000,00	IGT LOTTERY HOLDINGS BV 4.25% 15/03/2030	EUR	302 520,00	305 268,00	0,25
300 000,00	DUFY ONE BV 4.50% 23/05/2032	EUR	300 000,00	301 149,00	0,24
200 000,00	GOODYEAR EUROPE BV 2.75% 15/08/2028	EUR	200 572,22	193 556,00	0,16
<b>Telecommunication</b>			<b>2 504 163,75</b>	<b>2 420 106,00</b>	<b>1,96</b>
1 300 000,00	ZIGGO BV 2.875% 15/01/2030	EUR	1 310 968,75	1 217 346,00	0,99
700 000,00	ZIGGO BOND CO. BV 6.125% 15/11/2032	EUR	668 375,00	658 098,00	0,53
600 000,00	VZ VENDOR FINANCING II BV 2.875% 15/01/2029	EUR	524 820,00	544 662,00	0,44
<b>Industries</b>			<b>1 618 125,00</b>	<b>1 780 306,00</b>	<b>1,44</b>
1 000 000,00	ENERGIZER GAMMA ACQUISITION BV 3.50% 30/06/2029	EUR	818 125,00	955 460,00	0,77
600 000,00	OI EUROPEAN GROUP BV 5.25% 01/06/2029	EUR	600 000,00	618 072,00	0,50
200 000,00	TRIVIUM PACKAGING FINANCE BV 6.625% 15/07/2030	EUR	200 000,00	206 774,00	0,17
<b>Health</b>			<b>544 250,00</b>	<b>603 248,96</b>	<b>0,49</b>
444 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.375% 15/09/2029	EUR	444 000,00	502 980,96	0,41
100 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.125% 01/06/2031	EUR	100 250,00	100 268,00	0,08
<b>Finance</b>			<b>198 964,00</b>	<b>214 656,00</b>	<b>0,18</b>
200 000,00	CITYCON TREASURY BV 6.50% 08/03/2029	EUR	198 964,00	214 656,00	0,18
<b>Energy</b>			<b>207 900,00</b>	<b>211 000,00</b>	<b>0,17</b>
200 000,00	SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030	EUR	207 900,00	211 000,00	0,17
<b>UNITED KINGDOM</b>			<b>9 503 455,93</b>	<b>9 619 671,29</b>	<b>7,79</b>
<b>Consumer Retail</b>			<b>4 177 535,93</b>	<b>4 150 503,29</b>	<b>3,36</b>
1 200 000,00	BCP V MODULAR SERVICES FINANCE PLC 6.75% 30/11/2029	EUR	1 095 564,00	1 069 896,00	0,87
800 000,00	STONEGATE PUB CO. FINANCING PLC 10.75% 31/07/2029	GBP	1 005 471,93	967 072,29	0,78
800 000,00	BCP V MODULAR SERVICES FINANCE II PLC 4.75% 30/11/2028	EUR	783 450,00	786 480,00	0,64
500 000,00	PINNACLE BIDCO PLC 8.25% 11/10/2028	EUR	530 550,00	524 575,00	0,42
500 000,00	INTERNATIONAL GAME TECHNOLOGY PLC 2.375% 15/04/2028	EUR	462 500,00	488 245,00	0,40
300 000,00	AMBER FINCO PLC 6.625% 15/07/2029	EUR	300 000,00	314 235,00	0,25

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

## Eurizon AM SICAV - Euro High Yield

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Telecommunication</b>			<b>2 078 370,00</b>	<b>2 172 142,00</b>	<b>1,76</b>
1 600 000,00	VMED O2 U.K. FINANCING I PLC 5.625% 15/04/2032	EUR	1 578 370,00	1 640 192,00	1,33
500 000,00	ZEGONA FINANCE PLC 6.75% 15/07/2029	EUR	500 000,00	531 950,00	0,43
<b>Basic Goods</b>			<b>1 749 800,00</b>	<b>1 743 665,00</b>	<b>1,41</b>
1 400 000,00	BELLIS ACQUISITION CO. PLC 8.00% 01/07/2031	EUR	1 399 800,00	1 402 744,00	1,13
350 000,00	NOMAD FOODS BONDCO PLC 2.50% 24/06/2028	EUR	350 000,00	340 921,00	0,28
<b>Industries</b>			<b>700 000,00</b>	<b>744 247,00</b>	<b>0,60</b>
700 000,00	PROJECT GRAND U.K. PLC 9.00% 01/06/2029	EUR	700 000,00	744 247,00	0,60
<b>Finance</b>			<b>500 000,00</b>	<b>505 490,00</b>	<b>0,41</b>
500 000,00	SHERWOOD FINANCING PLC 7.625% 15/12/2029	EUR	500 000,00	505 490,00	0,41
<b>Raw materials</b>			<b>297 750,00</b>	<b>303 624,00</b>	<b>0,25</b>
300 000,00	INEOS FINANCE PLC 6.375% 15/04/2029	EUR	297 750,00	303 624,00	0,25
<b>LUXEMBOURG</b>			<b>6 701 645,67</b>	<b>6 885 196,70</b>	<b>5,57</b>
<b>Consumer Retail</b>			<b>3 375 336,36</b>	<b>3 400 866,00</b>	<b>2,75</b>
1 500 000,00	DANA FINANCING LUXEMBOURG SARL 3.00% 15/07/2029	EUR	1 453 636,36	1 481 730,00	1,20
800 000,00	ALBION FINANCING 1 SARL VIA AGGREKO HOLDINGS, INC. 5.375% 21/05/2030	EUR	801 050,00	817 072,00	0,66
500 000,00	MOTION FINCO SARL 7.375% 15/06/2030	EUR	498 900,00	469 310,00	0,38
300 000,00	DANA FINANCING LUXEMBOURG SARL 8.50% 15/07/2031	EUR	321 750,00	327 057,00	0,26
300 000,00	CURRENTA GROUP HOLDINGS SARL 5.50% 15/05/2030	EUR	300 000,00	305 697,00	0,25
<b>Finance</b>			<b>1 631 818,00</b>	<b>1 803 208,00</b>	<b>1,46</b>
1 400 000,00	CPI PROPERTY GROUP SA 7.00% 07/05/2029	EUR	1 346 422,00	1 497 958,00	1,21
300 000,00	CPI PROPERTY GROUP SA 6.00% 27/01/2032	EUR	285 396,00	305 250,00	0,25
<b>Telecommunication</b>			<b>1 482 241,31</b>	<b>1 465 604,70</b>	<b>1,19</b>
500 000,00	TELENET FINANCE LUXEMBOURG NOTES SARL 3.50% 01/03/2028	EUR	515 625,00	496 875,00	0,40
400 000,00	PLT VII FINANCE SARL 6.00% 15/06/2031	EUR	400 000,00	400 400,00	0,33
300 000,00	SUMMER BC HOLDCO B SARL 5.875% 15/02/2030	EUR	297 990,00	297 822,00	0,24
270 315,78	SUMMER BC HOLDCO A SARL 9.25% 31/10/2027	EUR	268 626,31	270 507,70	0,22
<b>Health</b>			<b>212 250,00</b>	<b>215 518,00</b>	<b>0,17</b>
200 000,00	EPHIOS SUBCO 3 SARL 7.875% 31/01/2031	EUR	212 250,00	215 518,00	0,17
<b>GERMANY</b>			<b>3 836 408,00</b>	<b>3 981 994,00</b>	<b>3,22</b>
<b>Consumer Retail</b>			<b>3 433 408,00</b>	<b>3 578 380,00</b>	<b>2,90</b>
1 000 000,00	MAHLE GMBH 6.50% 02/05/2031	EUR	981 574,00	1 014 510,00	0,82
700 000,00	MOTEL ONE GMBH VIA MUENCHEN 7.75% 02/04/2031	EUR	709 505,00	752 941,00	0,61
600 000,00	TUI AG 5.875% 15/03/2029	EUR	596 319,00	622 734,00	0,51
400 000,00	MAHLE GMBH 2.375% 14/05/2028	EUR	354 430,00	381 656,00	0,31
300 000,00	SCHAEFFLER AG 5.375% 01/04/2031	EUR	300 000,00	306 747,00	0,25
200 000,00	APCOA GROUP GMBH 6.00% 15/04/2031	EUR	197 600,00	201 336,00	0,16
200 000,00	ADLER PELZER HOLDING GMBH 9.50% 01/04/2027	EUR	192 490,00	197 438,00	0,16
100 000,00	FRESSNAPF HOLDING SE 5.25% 31/10/2031	EUR	101 490,00	101 018,00	0,08
<b>Industries</b>			<b>200 000,00</b>	<b>204 558,00</b>	<b>0,16</b>
200 000,00	DYNAMO NEWCO II GMBH 6.25% 15/10/2031	EUR	200 000,00	204 558,00	0,16
<b>Raw materials</b>			<b>203 000,00</b>	<b>199 056,00</b>	<b>0,16</b>
200 000,00	ASK CHEMICALS DEUTSCHLAND HOLDING GMBH 10.00% 15/11/2029	EUR	203 000,00	199 056,00	0,16
<b>AUSTRIA</b>			<b>3 269 836,00</b>	<b>3 341 875,00</b>	<b>2,70</b>
<b>Computing and IT</b>			<b>1 718 806,00</b>	<b>1 776 211,00</b>	<b>1,44</b>
1 700 000,00	AMS-OSRAM AG 10.50% 30/03/2029	EUR	1 718 806,00	1 776 211,00	1,44

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## Eurizon AM SICAV - Euro High Yield

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Industries</b>			<b>1 551 030,00</b>	<b>1 565 664,00</b>	<b>1,26</b>
1 200 000,00	BENTELER INTERNATIONAL AG 9.375% 15/05/2028	EUR	1 251 030,00	1 256 256,00	1,01
300 000,00	BENTELER INTERNATIONAL AG -A- 7.25% 15/06/2031	EUR	300 000,00	309 408,00	0,25
<b>SPAIN</b>			<b>3 276 384,20</b>	<b>3 328 888,00</b>	<b>2,69</b>
<b>Health</b>			<b>1 532 439,20</b>	<b>1 569 068,00</b>	<b>1,27</b>
800 000,00	GRIFOLS SA 3.875% 15/10/2028	EUR	713 740,00	764 040,00	0,62
400 000,00	GRIFOLS SA 7.125% 01/05/2030	EUR	416 890,00	415 528,00	0,34
400 000,00	GRIFOLS SA 2.25% 15/11/2027	EUR	401 809,20	389 500,00	0,31
<b>Consumer Retail</b>			<b>1 043 945,00</b>	<b>1 053 081,00</b>	<b>0,85</b>
700 000,00	EROSKI S COOP 10.625% 30/04/2029	EUR	753 725,00	753 081,00	0,61
300 000,00	MINOR HOTELS EUROPE & AMERICAS SA 4.00% 02/07/2026	EUR	290 220,00	300 000,00	0,24
<b>Telecommunication</b>			<b>500 000,00</b>	<b>499 385,00</b>	<b>0,40</b>
500 000,00	EDREAMS ODIGEO SA 4.875% 30/12/2030	EUR	500 000,00	499 385,00	0,40
<b>Finance</b>			<b>200 000,00</b>	<b>207 354,00</b>	<b>0,17</b>
200 000,00	NEINOR HOMES SA 5.875% 15/02/2030	EUR	200 000,00	207 354,00	0,17
<b>SWEDEN</b>			<b>2 723 225,00</b>	<b>3 308 907,70</b>	<b>2,68</b>
<b>Consumer Retail</b>			<b>1 408 375,00</b>	<b>1 614 662,50</b>	<b>1,31</b>
1 100 000,00	VERISURE MIDHOLDING AB 5.25% 15/02/2029	EUR	947 375,00	1 105 357,00	0,90
550 000,00	DOMETIC GROUP AB 2.00% 29/09/2028	EUR	461 000,00	509 305,50	0,41
<b>Finance</b>			<b>1 154 850,00</b>	<b>1 526 858,00</b>	<b>1,24</b>
900 000,00	SAMHALLSBYGGNADSBOLAGET I NORDEN HOLDING AB 2.375% 04/08/2026	EUR	676 500,00	860 094,00	0,70
600 000,00	SAMHALLSBYGGNADSBOLAGET I NORDEN HOLDING AB 0.75% 14/11/2028	EUR	364 350,00	472 812,00	0,38
200 000,00	HEIMSTADEN AB 4.375% 06/03/2027	EUR	114 000,00	193 952,00	0,16
<b>Computing and IT</b>			<b>160 000,00</b>	<b>167 387,20</b>	<b>0,13</b>
160 000,00	ASMODEE GROUP AB 5.75% 15/12/2029	EUR	160 000,00	167 387,20	0,13
<b>JERSEY</b>			<b>2 598 136,67</b>	<b>2 507 606,34</b>	<b>2,03</b>
<b>Consumer Retail</b>			<b>2 598 136,67</b>	<b>2 507 606,34</b>	<b>2,03</b>
1 000 000,00	ASTON MARTIN CAPITAL HOLDINGS LTD. 10.375% 31/03/2029	GBP	1 197 772,67	1 086 380,34	0,88
1 000 000,00	AVIS BUDGET FINANCE PLC 7.00% 28/02/2029	EUR	999 800,00	1 015 110,00	0,82
400 000,00	AVIS BUDGET FINANCE PLC 7.25% 31/07/2030	EUR	400 564,00	406 116,00	0,33
<b>UNITED STATES</b>			<b>2 196 407,02</b>	<b>2 171 157,00</b>	<b>1,76</b>
<b>Consumer Retail</b>			<b>800 000,00</b>	<b>818 669,00</b>	<b>0,66</b>
500 000,00	COTY, INC. 5.75% 15/09/2028	EUR	500 000,00	516 335,00	0,42
300 000,00	BEACH ACQUISITION BIDCO LLC 5.25% 15/07/2032	EUR	300 000,00	302 334,00	0,24
<b>Health</b>			<b>796 407,02</b>	<b>778 000,00</b>	<b>0,63</b>
800 000,00	IQVIA, INC. 2.25% 15/01/2028	EUR	796 407,02	778 000,00	0,63
<b>Industries</b>			<b>600 000,00</b>	<b>574 488,00</b>	<b>0,47</b>
600 000,00	BELDEN, INC. 3.375% 15/07/2031	EUR	600 000,00	574 488,00	0,47
<b>GIBRALTAR</b>			<b>1 543 190,14</b>	<b>1 576 825,17</b>	<b>1,28</b>
<b>Consumer Retail</b>			<b>1 543 190,14</b>	<b>1 576 825,17</b>	<b>1,28</b>
1 100 000,00	888 ACQUISITIONS LTD. 7.558% 15/07/2027	EUR	1 063 999,00	1 105 500,00	0,90
400 000,00	888 ACQUISITIONS LTD. 10.75% 15/05/2030	GBP	479 191,14	471 325,17	0,38
<b>JAPAN</b>			<b>1 203 067,56</b>	<b>1 355 942,00</b>	<b>1,10</b>
<b>Telecommunication</b>			<b>1 203 067,56</b>	<b>1 355 942,00</b>	<b>1,10</b>
1 400 000,00	SOFTBANK GROUP CORP. 4.00% 19/09/2029	EUR	1 203 067,56	1 355 942,00	1,10

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## Eurizon AM SICAV - Euro High Yield

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>CAYMAN ISLANDS</b>			<b>879 211,55</b>	<b>887 859,00</b>	<b>0,72</b>
<b>Telecommunication</b>			<b>879 211,55</b>	<b>887 859,00</b>	<b>0,72</b>
900 000,00	UPCB FINANCE VII LTD. 3.625% 15/06/2029	EUR	879 211,55	887 859,00	0,72
<b>LATVIA</b>			<b>459 407,00</b>	<b>376 620,00</b>	<b>0,30</b>
<b>Consumer Retail</b>			<b>459 407,00</b>	<b>376 620,00</b>	<b>0,30</b>
400 000,00	AIR BALTIC CORP. AS 14.50% 14/08/2029	EUR	459 407,00	376 620,00	0,30
<b>IRELAND</b>			<b>200 000,00</b>	<b>205 072,00</b>	<b>0,17</b>
<b>Consumer Retail</b>			<b>200 000,00</b>	<b>205 072,00</b>	<b>0,17</b>
200 000,00	PERRIGO FINANCE UNLIMITED CO. 5.375% 30/09/2032	EUR	200 000,00	205 072,00	0,17
<b>FINLAND</b>			<b>198 739,67</b>	<b>204 948,00</b>	<b>0,16</b>
<b>Consumer Retail</b>			<b>198 739,67</b>	<b>204 948,00</b>	<b>0,16</b>
200 000,00	FINNAIR OYJ 4.75% 24/05/2029	EUR	198 739,67	204 948,00	0,16
<b>Floating Rate Notes</b>			<b>38 614 139,49</b>	<b>40 942 662,70</b>	<b>33,14</b>
<b>FRANCE</b>			<b>7 712 904,83</b>	<b>7 645 276,67</b>	<b>6,19</b>
<b>Multi-Utilities</b>			<b>4 135 233,48</b>	<b>3 940 080,00</b>	<b>3,19</b>
4 000 000,00	ELECTRICITE DE FRANCE SA FRN 31/12/2099	EUR	4 135 233,48	3 940 080,00	3,19
<b>Consumer Retail</b>			<b>1 612 552,00</b>	<b>1 755 772,00</b>	<b>1,42</b>
1 500 000,00	ACCOR SA FRN 31/12/2099	EUR	1 512 552,00	1 653 750,00	1,34
100 000,00	ACCOR SA FRN 31/12/2099	EUR	100 000,00	102 022,00	0,08
<b>Industries</b>			<b>911 937,00</b>	<b>940 254,00</b>	<b>0,76</b>
600 000,00	ALSTOM SA FRN 31/12/2099	EUR	613 875,00	631 950,00	0,51
300 000,00	LA POSTE SA FRN 31/12/2099	EUR	298 062,00	308 304,00	0,25
<b>Finance</b>			<b>853 182,35</b>	<b>806 912,67</b>	<b>0,65</b>
700 000,00	SOCIETE GENERALE SA FRN 31/12/2099	USD	664 074,95	633 646,84	0,51
200 000,00	SOCIETE GENERALE SA FRN 31/12/2099	USD	189 107,40	173 265,83	0,14
<b>Basic Goods</b>			<b>200 000,00</b>	<b>202 258,00</b>	<b>0,17</b>
200 000,00	ROQUETTE FRERES SA FRN 31/12/2099	EUR	200 000,00	202 258,00	0,17
<b>ITALY</b>			<b>6 470 983,00</b>	<b>6 752 847,00</b>	<b>5,47</b>
<b>Finance</b>			<b>4 716 347,00</b>	<b>4 901 527,00</b>	<b>3,97</b>
1 100 000,00	BPER BANCA SPA FRN 25/07/2032	EUR	1 100 000,00	1 104 279,00	0,90
600 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 22/04/2034	EUR	597 870,00	631 026,00	0,51
600 000,00	BANCA MONTE DEI PASCHI DI SIENA SPA FRN 10/09/2030	EUR	620 625,00	606 000,00	0,49
500 000,00	BPER BANCA SPA FRN 31/12/2099	EUR	500 000,00	547 650,00	0,44
400 000,00	BANCO BPM SPA FRN 31/12/2099	EUR	400 000,00	457 148,00	0,37
300 000,00	INTESA SANPAOLO SPA FRN 31/12/2099	EUR	300 000,00	321 432,00	0,26
200 000,00	BANCO BPM SPA FRN 31/12/2099	EUR	200 000,00	213 532,00	0,17
200 000,00	UNICREDIT SPA FRN 31/12/2099	EUR	200 000,00	210 552,00	0,17
200 000,00	BPER BANCA SPA FRN 31/12/2099	EUR	200 000,00	205 138,00	0,17
200 000,00	BANCO BPM SPA FRN 31/12/2099	EUR	200 000,00	203 042,00	0,17
200 000,00	INTESA SANPAOLO SPA FRN 14/11/2036	EUR	198 314,00	201 794,00	0,16
200 000,00	BANCA MONTE DEI PASCHI DI SIENA SPA FRN 02/10/2035	EUR	199 538,00	199 934,00	0,16
<b>Multi-Utilities</b>			<b>907 170,00</b>	<b>989 674,00</b>	<b>0,80</b>
700 000,00	TERNA - RETE ELETTRICA NAZIONALE FRN 31/12/2099	EUR	608 790,00	679 189,00	0,55
300 000,00	A2A SPA FRN 31/12/2099	EUR	298 380,00	310 485,00	0,25
<b>Industries</b>			<b>847 466,00</b>	<b>861 646,00</b>	<b>0,70</b>
800 000,00	POSTE ITALIANE SPA FRN 31/12/2099	EUR	748 000,00	759 000,00	0,62
100 000,00	PRYSMIAN SPA FRN 31/12/2099	EUR	99 466,00	102 646,00	0,08

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## Eurizon AM SICAV - Euro High Yield

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>GERMANY</b>			<b>4 933 856,74</b>	<b>5 140 287,94</b>	<b>4,16</b>
<b>Finance</b>			<b>2 281 567,20</b>	<b>2 367 571,94</b>	<b>1,92</b>
600 000,00	LANDESBANK BADEN-WUERTTEMBERG FRN 31/12/2099	EUR	600 000,00	605 280,00	0,49
600 000,00	DEUTSCHE BANK AG FRN 31/12/2099	EUR	539 820,00	584 250,00	0,47
600 000,00	COMMERZBANK AG FRN 31/12/2099	USD	541 687,20	519 909,94	0,42
400 000,00	COMMERZBANK AG FRN 31/12/2099	EUR	400 000,00	444 352,00	0,36
200 000,00	DEUTSCHE BANK AG FRN 31/12/2099	EUR	200 060,00	213 780,00	0,18
<b>Health</b>			<b>1 852 289,54</b>	<b>1 978 596,00</b>	<b>1,60</b>
800 000,00	BAYER AG FRN 25/09/2083	EUR	812 349,54	861 000,00	0,70
500 000,00	BAYER AG FRN 12/11/2079	EUR	442 500,00	488 250,00	0,39
400 000,00	BAYER AG FRN 25/09/2083	EUR	398 008,00	424 000,00	0,34
200 000,00	BAYER AG FRN 13/09/2054	EUR	199 432,00	205 346,00	0,17
<b>Consumer Retail</b>			<b>800 000,00</b>	<b>794 120,00</b>	<b>0,64</b>
800 000,00	DEUTSCHE LUFTHANSA AG FRN 15/01/2055	EUR	800 000,00	794 120,00	0,64
<b>NETHERLANDS</b>			<b>4 414 731,91</b>	<b>4 663 149,75</b>	<b>3,77</b>
<b>Telecommunication</b>			<b>3 777 323,87</b>	<b>4 017 257,00</b>	<b>3,25</b>
2 400 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	2 380 723,87	2 571 672,00	2,08
900 000,00	KONINKLIJKE KPN NV FRN 31/12/2099	EUR	921 600,00	956 250,00	0,77
500 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	475 000,00	489 335,00	0,40
<b>Energy</b>			<b>399 996,00</b>	<b>408 456,00</b>	<b>0,33</b>
400 000,00	WINTERSHALL DEA FINANCE 2 BV FRN 31/12/2099	EUR	399 996,00	408 456,00	0,33
<b>Finance</b>			<b>237 412,04</b>	<b>237 436,75</b>	<b>0,19</b>
300 000,00	ING GROEP NV FRN 31/12/2099	USD	237 412,04	237 436,75	0,19
<b>PORTUGAL</b>			<b>3 506 806,86</b>	<b>3 697 509,00</b>	<b>2,99</b>
<b>Multi-Utilities</b>			<b>3 101 244,86</b>	<b>3 275 319,00</b>	<b>2,65</b>
2 700 000,00	EDP SA FRN 23/04/2083	EUR	2 703 792,86	2 865 375,00	2,32
400 000,00	EDP SA FRN 29/05/2054	EUR	397 452,00	409 944,00	0,33
<b>Finance</b>			<b>405 562,00</b>	<b>422 190,00</b>	<b>0,34</b>
200 000,00	BANCO COMERCIAL PORTUGUES SA FRN 31/12/2099	EUR	205 230,00	218 020,00	0,18
200 000,00	BANCO COMERCIAL PORTUGUES SA FRN 20/03/2037	EUR	200 332,00	204 170,00	0,16
<b>UNITED KINGDOM</b>			<b>3 073 292,13</b>	<b>3 218 515,60</b>	<b>2,61</b>
<b>Finance</b>			<b>1 867 042,13</b>	<b>1 923 191,60</b>	<b>1,56</b>
600 000,00	BARCLAYS PLC FRN 31/12/2099	GBP	700 774,35	729 408,79	0,59
700 000,00	SHERWOOD FINANCING PLC FRN 15/12/2029	EUR	664 440,00	699 699,00	0,57
400 000,00	STANDARD CHARTERED PLC FRN 31/12/2099	USD	313 017,62	310 694,02	0,25
200 000,00	NATWEST GROUP PLC FRN 31/12/2099	USD	188 810,16	183 389,79	0,15
<b>Telecommunication</b>			<b>1 006 250,00</b>	<b>1 091 630,00</b>	<b>0,88</b>
1 000 000,00	VODAFONE GROUP PLC FRN 30/08/2084	EUR	1 006 250,00	1 091 630,00	0,88
<b>Consumer Retail</b>			<b>200 000,00</b>	<b>203 694,00</b>	<b>0,17</b>
200 000,00	STONEGATE PUB CO. FINANCING PLC FRN 31/07/2029	EUR	200 000,00	203 694,00	0,17
<b>LUXEMBOURG</b>			<b>1 962 682,91</b>	<b>2 450 617,74</b>	<b>1,98</b>
<b>Finance</b>			<b>930 992,91</b>	<b>1 381 470,74</b>	<b>1,12</b>
700 000,00	CPI PROPERTY GROUP SA FRN 31/12/2099	EUR	386 400,00	685 699,00	0,56
400 000,00	CPI PROPERTY GROUP SA FRN 25/07/2028	EUR	205 950,00	364 196,00	0,29
400 000,00	AROUNDTOWN FINANCE SARL FRN 31/12/2099	USD	338 642,91	331 575,74	0,27
<b>Telecommunication</b>			<b>1 031 690,00</b>	<b>1 069 147,00</b>	<b>0,86</b>
600 000,00	SES SA FRN 12/09/2054	EUR	562 460,00	585 000,00	0,47
300 000,00	SES SA FRN 31/12/2099	EUR	280 130,00	291 123,00	0,23
200 000,00	SES SA FRN 12/09/2054	EUR	189 100,00	193 024,00	0,16

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

## Eurizon AM SICAV - Euro High Yield

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>GREECE</b>			<b>1 822 128,00</b>	<b>1 909 400,00</b>	<b>1,55</b>
<b>Finance</b>			<b>1 822 128,00</b>	<b>1 909 400,00</b>	<b>1,55</b>
400 000,00	EUROBANK ERGASIAS SERVICES & HOLDINGS SA FRN 25/04/2034	EUR	397 968,00	429 888,00	0,35
400 000,00	ALPHA SERVICES & HOLDINGS SA FRN 31/12/2099	EUR	400 960,00	424 120,00	0,35
400 000,00	PIRAEUS FINANCIAL HOLDINGS SA FRN 18/09/2035	EUR	398 000,00	416 180,00	0,34
200 000,00	NATIONAL BANK OF GREECE SA FRN 03/01/2034	EUR	226 280,00	225 292,00	0,18
200 000,00	ALPHA BANK SA FRN 12/05/2030	EUR	198 920,00	212 920,00	0,17
200 000,00	PIRAEUS FINANCIAL HOLDINGS SA FRN 31/12/2099	EUR	200 000,00	201 000,00	0,16
<b>SPAIN</b>			<b>1 642 345,57</b>	<b>1 758 329,00</b>	<b>1,42</b>
<b>Finance</b>			<b>1 642 345,57</b>	<b>1 758 329,00</b>	<b>1,42</b>
600 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 31/12/2099	EUR	598 442,00	635 946,00	0,51
400 000,00	UNICAJA BANCO SA FRN 31/12/2099	EUR	366 500,00	397 000,00	0,32
300 000,00	BANCO DE SABADELL SA FRN 16/08/2033	EUR	290 423,57	320 859,00	0,26
200 000,00	CAIXABANK SA FRN 31/12/2099	EUR	200 000,00	204 272,00	0,17
200 000,00	BANCO DE SABADELL SA FRN 31/12/2099	EUR	186 980,00	200 252,00	0,16
<b>SWEDEN</b>			<b>1 136 636,86</b>	<b>1 571 737,00</b>	<b>1,27</b>
<b>Finance</b>			<b>1 136 636,86</b>	<b>1 571 737,00</b>	<b>1,27</b>
700 000,00	HEIMSTADEN BOSTAD AB FRN 31/12/2099	EUR	409 500,00	692 125,00	0,56
700 000,00	CASTELLUM AB FRN 31/12/2099	EUR	608 199,36	684 362,00	0,55
200 000,00	HEIMSTADEN BOSTAD AB FRN 31/12/2099	EUR	118 937,50	195 250,00	0,16
<b>FINLAND</b>			<b>782 770,68</b>	<b>953 902,00</b>	<b>0,77</b>
<b>Finance</b>			<b>782 770,68</b>	<b>953 902,00</b>	<b>0,77</b>
700 000,00	CITYCON OYJ FRN 31/12/2099	EUR	527 943,18	655 039,00	0,53
300 000,00	CITYCON OYJ FRN 31/12/2099	EUR	254 827,50	298 863,00	0,24
<b>DENMARK</b>			<b>772 250,00</b>	<b>772 803,00</b>	<b>0,63</b>
<b>Multi-Utilities</b>			<b>772 250,00</b>	<b>772 803,00</b>	<b>0,63</b>
500 000,00	ORSTED AS FRN 31/12/2099	EUR	505 250,00	507 430,00	0,41
200 000,00	ORSTED AS FRN 31/12/2099	EUR	165 200,00	163 500,00	0,13
100 000,00	ORSTED AS FRN 31/12/2099	EUR	101 800,00	101 873,00	0,09
<b>IRELAND</b>			<b>200 000,00</b>	<b>211 524,00</b>	<b>0,17</b>
<b>Finance</b>			<b>200 000,00</b>	<b>211 524,00</b>	<b>0,17</b>
200 000,00	AIB GROUP PLC FRN 31/12/2099	EUR	200 000,00	211 524,00	0,17
<b>AUSTRIA</b>			<b>182 750,00</b>	<b>196 764,00</b>	<b>0,16</b>
<b>Finance</b>			<b>182 750,00</b>	<b>196 764,00</b>	<b>0,16</b>
200 000,00	ERSTE GROUP BANK AG FRN 31/12/2099	EUR	182 750,00	196 764,00	0,16
<b>INVESTMENT FUNDS</b>			<b>3 562 258,51</b>	<b>4 358 648,91</b>	<b>3,53</b>
<b>UCI Units</b>			<b>3 562 258,51</b>	<b>4 358 648,91</b>	<b>3,53</b>
<b>LUXEMBOURG</b>			<b>3 562 258,51</b>	<b>4 358 648,91</b>	<b>3,53</b>
<b>Finance</b>			<b>3 562 258,51</b>	<b>4 358 648,91</b>	<b>3,53</b>
3 963,53	EURIZON INVESTMENT SICAV - CONTINGENT CONVERTIBLE BONDS -I-	EUR	1 999 999,76	2 622 552,20	2,12
2 812,36	EURIZON INVESTMENT SICAV - CREDIT INCOME -I-	EUR	1 562 258,75	1 736 096,71	1,41
<b>Total Portfolio</b>			<b>117 469 992,28</b>	<b>121 980 474,63</b>	<b>98,74</b>

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

## Eurizon AM SICAV - Euro High Yield

### FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2025

Maturity	Purchase commitment in currency		Sale commitment in currency	Unrealised profit/(loss) (EUR)
<b>Total Unrealised profit / (loss) on forward foreign exchange contracts</b>				<b>110 578,34</b>
<b>Unrealised profit on forward foreign exchange contracts</b>				<b>110 578,34</b>
10/10/2025	2 067 858,78	EUR	2 380 000,00	USD 53 573,05
19/09/2025	3 020 299,72	EUR	2 560 000,00	GBP 45 797,92
19/09/2025	346 564,29	EUR	400 000,00	USD 7 575,01
10/10/2025	340 177,59	EUR	290 000,00	GBP 3 632,36

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

## Eurizon AM SICAV - Social 4 Planet

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	607 112 847,93	
Banks	(Note 2)	8 296 952,02	
Other banks and broker accounts	(Notes 2, 5, 11)	12 631 128,90	
Unrealised profit on future contracts	(Notes 2, 11)	7 350,00	
Interest receivable		4 604 022,06	
Receivable on subscriptions		555 480,81	
Other assets	(Notes 3, 12)	2 326 079,17	
<b>Total assets</b>		<b>635 533 860,89</b>	
<b>Liabilities</b>			
Unrealised loss on future contracts	(Notes 2, 11)	(235 950,00)	
Payable on redemptions		(1 847 446,61)	
Other liabilities		(782 399,65)	
<b>Total liabilities</b>		<b>(2 865 796,26)</b>	
<b>Total net assets</b>		<b>632 668 064,63</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class I	EUR	5,24	4 756 014,409
Class Primaclasse	EUR	5,95	29 703 925,682
Class R	EUR	6,25	67 560 815,056
Class U	EUR	6,27	1 457 415,221

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

## Eurizon AM SICAV - Social 4 Planet

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>800 204 881,61</b>
Accretion of market discount / (Amortisation of market premium)	(Note 2)	35 507,69
Net income from investments	(Note 2)	8 182 912,18
Net interest on bank accounts		264 005,79
Other income	(Notes 2, 4, 8)	140 631,00
<b>Total income</b>		<b>8 623 056,66</b>
Management fee	(Note 8)	(3 832 873,93)
Administrative fees	(Note 10)	(609 665,17)
Subscription tax	(Note 6)	(159 511,13)
Other charges and taxes	(Notes 3, 7)	(771 097,83)
<b>Total expenses</b>		<b>(5 373 148,06)</b>
<b>Net investment income / (loss)</b>		<b>3 249 908,60</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(6 285 163,38)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(7 261 409,79)
- foreign currencies	(Note 2)	(1 195 783,28)
- future contracts	(Note 2)	1 204 223,68
<b>Net result of operations for the period</b>		<b>(10 288 224,17)</b>
Subscriptions for the period		117 264 736,05
Redemptions for the period		(271 582 853,93)
Dividend distributions	(Note 14)	(2 930 474,93)
<b>Net assets at the end of the period</b>		<b>632 668 064,63</b>

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

## Eurizon AM SICAV - Social 4 Planet

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>557 631 793,13</b>	<b>607 112 847,93</b>	<b>95,96</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>557 631 793,13</b>	<b>607 112 847,93</b>	<b>95,96</b>
<b>Shares</b>			<b>199 430 184,42</b>	<b>253 740 374,56</b>	<b>40,11</b>
<b>UNITED STATES</b>			<b>107 777 616,50</b>	<b>151 185 549,95</b>	<b>23,90</b>
<b>Computing and IT</b>			<b>23 889 461,14</b>	<b>48 217 402,57</b>	<b>7,62</b>
138 333,00	NVIDIA CORP.	USD	3 706 727,31	18 618 427,30	2,94
84 733,00	ORACLE CORP.	USD	6 866 410,39	15 781 560,21	2,50
27 990,00	TEXAS INSTRUMENTS, INC.	USD	3 551 234,42	4 950 621,05	0,78
10 925,00	ADOBE, INC.	USD	3 811 458,14	3 600 686,61	0,57
12 896,00	INTERNATIONAL BUSINESS MACHINES CORP.	USD	1 700 598,49	3 238 475,66	0,51
106 256,00	INTEL CORP.	USD	4 253 032,39	2 027 631,74	0,32
<b>Industries</b>			<b>26 648 202,68</b>	<b>43 853 966,30</b>	<b>6,93</b>
101 011,00	JOHNSON CONTROLS INTERNATIONAL PLC	USD	6 191 506,14	9 088 713,90	1,44
37 208,00	REPUBLIC SERVICES, INC.	USD	5 815 990,27	7 816 900,94	1,24
93 053,00	CRH PLC	USD	4 345 285,97	7 277 138,81	1,15
15 212,00	DEERE & CO.	USD	3 378 530,37	6 589 558,72	1,04
31 887,00	WASTE MANAGEMENT, INC.	USD	3 475 793,46	6 215 774,38	0,98
15 494,00	CATERPILLAR, INC.	USD	2 089 298,26	5 124 103,21	0,81
13 430,00	3M CO.	USD	1 351 798,21	1 741 776,34	0,27
<b>Consumer Retail</b>			<b>23 434 728,69</b>	<b>24 652 959,00</b>	<b>3,90</b>
79 555,00	TJX COS., INC.	USD	4 516 687,08	8 369 256,33	1,32
68 663,00	COLGATE-PALMOLIVE CO.	USD	4 585 241,56	5 317 093,00	0,84
27 374,00	LOWE'S COS., INC.	USD	3 744 754,20	5 173 976,42	0,82
52 879,00	NIKE, INC. -B-	USD	5 291 376,83	3 200 175,42	0,51
30 848,00	TARGET CORP.	USD	5 296 669,02	2 592 457,83	0,41
<b>Raw materials</b>			<b>16 947 248,29</b>	<b>18 120 875,03</b>	<b>2,86</b>
20 503,00	LINDE PLC	USD	5 949 765,06	8 194 915,91	1,29
31 327,00	ECOLAB, INC.	USD	5 440 939,03	7 190 655,39	1,14
51 234,00	ALBEMARLE CORP.	USD	5 556 544,20	2 735 303,73	0,43
<b>Basic Goods</b>			<b>14 275 423,11</b>	<b>12 758 544,14</b>	<b>2,02</b>
94 830,00	COCA-COLA CO.	USD	4 257 579,98	5 715 573,23	0,91
33 213,00	PEPSICO, INC.	USD	5 442 586,91	3 735 951,42	0,59
39 025,00	GENERAL MILLS, INC.	USD	2 811 827,84	1 722 440,00	0,27
14 428,00	KIMBERLY-CLARK CORP.	USD	1 763 428,38	1 584 579,49	0,25
<b>Telecommunication</b>			<b>2 582 552,59</b>	<b>3 581 802,91</b>	<b>0,57</b>
60 601,00	CISCO SYSTEMS, INC.	USD	2 582 552,59	3 581 802,91	0,57
<b>JAPAN</b>			<b>22 326 793,53</b>	<b>30 457 396,42</b>	<b>4,81</b>
<b>Industries</b>			<b>6 210 464,13</b>	<b>14 193 020,55</b>	<b>2,24</b>
572 300,00	HITACHI LTD.	JPY	6 210 464,13	14 193 020,55	2,24
<b>Consumer Retail</b>			<b>10 570 212,09</b>	<b>10 827 099,57</b>	<b>1,71</b>
282 900,00	SONY GROUP CORP.	JPY	4 850 347,43	6 223 387,81	0,98
400 200,00	DENSO CORP.	JPY	5 719 864,66	4 603 711,76	0,73
<b>Raw materials</b>			<b>5 546 117,31</b>	<b>5 437 276,30</b>	<b>0,86</b>
193 195,00	SHIN-ETSU CHEMICAL CO. LTD.	JPY	5 546 117,31	5 437 276,30	0,86
<b>FRANCE</b>			<b>26 952 788,38</b>	<b>27 073 692,00</b>	<b>4,28</b>
<b>Consumer Retail</b>			<b>17 782 143,02</b>	<b>12 246 863,80</b>	<b>1,94</b>
16 774,00	L'OREAL SA	EUR	5 986 302,92	6 090 639,40	0,96
9 654,00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	6 589 406,47	4 292 168,40	0,68
10 100,00	KERING SA	EUR	5 206 433,63	1 864 056,00	0,30

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

## Eurizon AM SICAV - Social 4 Planet

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Industries</b>			<b>4 902 827,35</b>	<b>8 763 975,40</b>	<b>1,38</b>
38 813,00	SCHNEIDER ELECTRIC SE	EUR	4 902 827,35	8 763 975,40	1,38
<b>Health</b>			<b>4 267 818,01</b>	<b>6 062 852,80</b>	<b>0,96</b>
26 032,00	ESSILORLUXOTTICA SA	EUR	4 267 818,01	6 062 852,80	0,96
<b>NETHERLANDS</b>			<b>11 804 113,85</b>	<b>12 414 663,70</b>	<b>1,96</b>
<b>Computing and IT</b>			<b>5 522 482,40</b>	<b>7 182 560,00</b>	<b>1,13</b>
10 600,00	ASML HOLDING NV	EUR	5 522 482,40	7 182 560,00	1,13
<b>Basic Goods</b>			<b>6 281 631,45</b>	<b>5 232 103,70</b>	<b>0,83</b>
70 685,00	HEINEKEN NV	EUR	6 281 631,45	5 232 103,70	0,83
<b>UNITED KINGDOM</b>			<b>9 073 631,82</b>	<b>9 643 902,56</b>	<b>1,53</b>
<b>Consumer Retail</b>			<b>4 065 491,70</b>	<b>6 784 957,29</b>	<b>1,08</b>
147 626,00	RELX PLC	GBP	4 065 491,70	6 784 957,29	1,08
<b>Basic Goods</b>			<b>5 008 140,12</b>	<b>2 858 945,27</b>	<b>0,45</b>
133 971,00	DIAGEO PLC	GBP	5 008 140,12	2 858 945,27	0,45
<b>IRELAND</b>			<b>3 424 429,34</b>	<b>7 382 147,26</b>	<b>1,17</b>
<b>Industries</b>			<b>3 424 429,34</b>	<b>7 382 147,26</b>	<b>1,17</b>
19 811,00	TRANE TECHNOLOGIES PLC	USD	3 424 429,34	7 382 147,26	1,17
<b>SWEDEN</b>			<b>4 138 205,99</b>	<b>4 289 813,04</b>	<b>0,68</b>
<b>Industries</b>			<b>4 138 205,99</b>	<b>4 289 813,04</b>	<b>0,68</b>
313 976,00	ATLAS COPCO AB -A-	SEK	4 138 205,99	4 289 813,04	0,68
<b>PORTUGAL</b>			<b>4 463 384,36</b>	<b>3 922 441,96</b>	<b>0,62</b>
<b>Multi-Utilities</b>			<b>4 463 384,36</b>	<b>3 922 441,96</b>	<b>0,62</b>
1 065 302,00	EDP SA	EUR	4 463 384,36	3 922 441,96	0,62
<b>FINLAND</b>			<b>4 751 431,20</b>	<b>3 599 480,88</b>	<b>0,57</b>
<b>Raw materials</b>			<b>4 751 431,20</b>	<b>3 599 480,88</b>	<b>0,57</b>
155 418,00	UPM-KYMMENE OYJ	EUR	4 751 431,20	3 599 480,88	0,57
<b>GERMANY</b>			<b>3 975 691,67</b>	<b>3 316 617,92</b>	<b>0,52</b>
<b>Consumer Retail</b>			<b>3 975 691,67</b>	<b>3 316 617,92</b>	<b>0,52</b>
43 952,00	BAYERISCHE MOTOREN WERKE AG	EUR	3 975 691,67	3 316 617,92	0,52
<b>AUSTRALIA</b>			<b>742 097,78</b>	<b>454 668,87</b>	<b>0,07</b>
<b>Raw materials</b>			<b>742 097,78</b>	<b>454 668,87</b>	<b>0,07</b>
53 298,00	FORTESCUE LTD.	AUD	742 097,78	454 668,87	0,07
<b>Ordinary Bonds</b>			<b>181 317 667,62</b>	<b>178 111 739,37</b>	<b>28,15</b>
<b>FRANCE</b>			<b>58 150 606,30</b>	<b>56 576 162,00</b>	<b>8,94</b>
<b>Finance</b>			<b>31 982 991,07</b>	<b>31 971 020,00</b>	<b>5,05</b>
4 500 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 1.375% 04/12/2031	EUR	3 754 355,00	3 948 120,00	0,62
2 800 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 0.625% 04/05/2027	EUR	2 764 732,45	2 708 104,00	0,43
2 900 000,00	BPCE SA 0.75% 03/03/2031	EUR	2 899 449,00	2 522 333,00	0,40
2 500 000,00	AXA SA 3.375% 31/05/2034	EUR	2 467 050,00	2 505 400,00	0,40
2 000 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.75% 10/11/2031	EUR	2 110 000,00	2 148 200,00	0,34
2 000 000,00	CREDIT AGRICOLE SA 4.375% 27/11/2033	EUR	2 087 800,00	2 112 560,00	0,33
2 000 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.00% 26/01/2033	EUR	2 013 600,00	2 063 380,00	0,33
2 000 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.75% 03/02/2034	EUR	2 005 600,00	2 032 160,00	0,32
2 000 000,00	CREDIT AGRICOLE ASSURANCES SA 2.00% 17/07/2030	EUR	2 032 841,86	1 867 720,00	0,30

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

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### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
2 000 000,00	KLEPIERRE SA 0.625% 01/07/2030	EUR	1 818 456,76	1 781 040,00	0,28
1 500 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.375% 11/01/2034	EUR	1 475 430,00	1 532 910,00	0,24
1 500 000,00	CREDIT MUTUEL ARKEA SA 3.625% 03/10/2033	EUR	1 480 500,00	1 521 090,00	0,24
1 500 000,00	BPCE SA 2.375% 26/04/2032	EUR	1 365 750,00	1 423 725,00	0,22
1 100 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 4.125% 11/12/2030	EUR	1 103 772,00	1 142 075,00	0,18
1 000 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.625% 07/03/2035	EUR	999 340,00	992 110,00	0,16
800 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 3.50% 11/09/2029	EUR	799 568,00	813 104,00	0,13
500 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.25% 19/07/2028	EUR	411 010,00	464 205,00	0,07
400 000,00	COVIVIO SA 3.625% 17/06/2034	EUR	393 736,00	392 784,00	0,06
<b>Multi-Utilities</b>			<b>11 377 032,00</b>	<b>9 813 243,00</b>	<b>1,55</b>
2 000 000,00	SUEZ SACA 4.50% 13/11/2033	EUR	2 074 800,00	2 114 240,00	0,33
2 500 000,00	ELECTRICITE DE FRANCE SA 1.875% 13/10/2036	EUR	2 733 316,00	2 036 875,00	0,32
2 200 000,00	VEOLIA ENVIRONNEMENT SA 0.80% 15/01/2032	EUR	1 795 498,00	1 883 464,00	0,30
2 400 000,00	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 1.125% 09/09/2049	EUR	2 347 612,00	1 291 176,00	0,20
1 200 000,00	ELECTRICITE DE FRANCE SA 3.25% 07/05/2032	EUR	1 191 672,00	1 186 380,00	0,19
400 000,00	ENGIE SA 0.50% 24/10/2030	EUR	315 112,00	351 632,00	0,06
200 000,00	SUEZ SACA 5.00% 03/11/2032	EUR	214 506,00	217 464,00	0,03
200 000,00	SUEZ SACA 2.375% 24/05/2030	EUR	184 358,00	193 506,00	0,03
200 000,00	VEOLIA ENVIRONNEMENT SA 1.50% 03/04/2029	EUR	182 896,00	190 714,00	0,03
200 000,00	VEOLIA ENVIRONNEMENT SA 1.625% 17/09/2030	EUR	177 964,00	186 724,00	0,03
200 000,00	VEOLIA ENVIRONNEMENT SA 1.25% 14/05/2035	EUR	159 298,00	161 068,00	0,03
<b>Consumer Retail</b>			<b>9 587 598,00</b>	<b>9 749 568,00</b>	<b>1,54</b>
4 000 000,00	RCI BANQUE SA 3.875% 12/01/2029	EUR	3 980 880,00	4 104 000,00	0,65
2 800 000,00	FORVIA SE 2.375% 15/06/2027	EUR	2 803 948,00	2 723 168,00	0,43
2 000 000,00	APRR SA 1.50% 25/01/2030	EUR	1 804 600,00	1 889 400,00	0,30
1 000 000,00	AYVENS SA 3.875% 16/07/2029	EUR	998 170,00	1 033 000,00	0,16
<b>Industries</b>			<b>2 780 919,00</b>	<b>2 799 854,00</b>	<b>0,44</b>
1 500 000,00	CIE DE SAINT-GOBAIN SA 3.625% 09/08/2036	EUR	1 485 690,00	1 488 765,00	0,23
1 300 000,00	SCHNEIDER ELECTRIC SE 3.00% 10/01/2031	EUR	1 295 229,00	1 311 089,00	0,21
<b>Computing and IT</b>			<b>2 422 066,23</b>	<b>2 242 477,00</b>	<b>0,36</b>
2 300 000,00	CAPGEMINI SE 2.00% 15/04/2029	EUR	2 422 066,23	2 242 477,00	0,36
<b>UNITED STATES</b>			<b>33 013 530,10</b>	<b>32 386 967,00</b>	<b>5,12</b>
<b>Telecommunication</b>			<b>10 976 568,00</b>	<b>10 961 902,00</b>	<b>1,73</b>
4 000 000,00	VERIZON COMMUNICATIONS, INC. 3.75% 28/02/2036	EUR	3 966 300,00	4 002 320,00	0,63
3 000 000,00	BOOKING HOLDINGS, INC. 3.75% 01/03/2036	EUR	2 960 730,00	2 975 310,00	0,47
2 000 000,00	AT&T, INC. 3.15% 04/09/2036	EUR	1 842 800,00	1 881 800,00	0,30
1 300 000,00	T-MOBILE USA, INC. 3.50% 11/02/2037	EUR	1 297 738,00	1 248 156,00	0,20
900 000,00	BOOKING HOLDINGS, INC. 0.50% 08/03/2028	EUR	909 000,00	854 316,00	0,13
<b>Finance</b>			<b>8 531 268,00</b>	<b>8 877 166,00</b>	<b>1,40</b>
3 000 000,00	GOLDMAN SACHS GROUP, INC. 0.75% 23/03/2032	EUR	2 410 500,00	2 564 820,00	0,41
2 000 000,00	PROLOGIS EURO FINANCE LLC 4.625% 23/05/2033	EUR	2 097 500,00	2 151 720,00	0,34
2 700 000,00	PROLOGIS EURO FINANCE LLC 1.00% 06/02/2035	EUR	2 043 868,00	2 115 666,00	0,33
2 000 000,00	AMERICAN TOWER CORP. 4.10% 16/05/2034	EUR	1 979 400,00	2 044 960,00	0,32
<b>Consumer Retail</b>			<b>4 302 949,00</b>	<b>4 367 491,00</b>	<b>0,69</b>
2 000 000,00	UNILEVER CAPITAL CORP. 3.40% 06/06/2033	EUR	2 000 800,00	2 026 440,00	0,32
1 300 000,00	TOYOTA MOTOR CREDIT CORP. 3.625% 15/07/2031	EUR	1 298 973,00	1 331 083,00	0,21
800 000,00	IHG FINANCE LLC 3.625% 27/09/2031	EUR	799 072,00	802 056,00	0,13
200 000,00	TOYOTA MOTOR CREDIT CORP. 3.85% 24/07/2030	EUR	204 104,00	207 912,00	0,03
<b>Health</b>			<b>5 331 945,10</b>	<b>4 280 468,00</b>	<b>0,68</b>
4 000 000,00	THERMO FISHER SCIENTIFIC, INC. 1.50% 01/10/2039	EUR	3 597 345,10	2 977 320,00	0,47
1 400 000,00	THERMO FISHER SCIENTIFIC, INC. 2.875% 24/07/2037	EUR	1 734 600,00	1 303 148,00	0,21

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### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Basic Goods</b>			<b>2 870 800,00</b>	<b>2 892 420,00</b>	<b>0,46</b>
2 000 000,00	COCA-COLA CO. 0.95% 06/05/2036	EUR	1 520 200,00	1 549 540,00	0,25
2 000 000,00	COCA-COLA CO. 0.80% 15/03/2040	EUR	1 350 600,00	1 342 880,00	0,21
<b>Multi-Utilities</b>			<b>1 000 000,00</b>	<b>1 007 520,00</b>	<b>0,16</b>
1 000 000,00	NATIONAL GRID NORTH AMERICA, INC. 4.061% 03/09/2036	EUR	1 000 000,00	1 007 520,00	0,16
<b>SPAIN</b>			<b>22 613 410,19</b>	<b>21 765 414,00</b>	<b>3,44</b>
<b>Consumer Retail</b>			<b>7 144 881,00</b>	<b>7 077 788,00</b>	<b>1,12</b>
3 500 000,00	ABERTIS INFRAESTRUCTURAS SA 1.125% 26/03/2028	EUR	3 596 250,00	3 354 680,00	0,53
2 700 000,00	ABERTIS INFRAESTRUCTURAS SA 1.875% 26/03/2032	EUR	2 341 180,00	2 468 340,00	0,39
1 000 000,00	ABERTIS INFRAESTRUCTURAS SA 1.625% 15/07/2029	EUR	907 790,00	950 580,00	0,15
300 000,00	AMADEUS IT GROUP SA 3.375% 25/03/2030	EUR	299 661,00	304 188,00	0,05
<b>Finance</b>			<b>5 908 166,00</b>	<b>5 976 970,00</b>	<b>0,94</b>
2 000 000,00	BANCO SANTANDER SA 4.875% 18/10/2031	EUR	2 121 000,00	2 167 300,00	0,34
1 600 000,00	CAIXABANK SA 3.625% 19/09/2032	EUR	1 599 216,00	1 617 536,00	0,25
1 500 000,00	BANCO SANTANDER SA 3.50% 02/10/2032	EUR	1 488 300,00	1 502 760,00	0,24
700 000,00	BANCO SANTANDER SA 3.50% 17/02/2035	EUR	699 650,00	689 374,00	0,11
<b>Telecommunication</b>			<b>4 384 707,00</b>	<b>3 575 680,00</b>	<b>0,57</b>
4 000 000,00	TELEFONICA EMISIONES SA 1.807% 21/05/2032	EUR	4 384 707,00	3 575 680,00	0,57
<b>Industries</b>			<b>3 289 855,19</b>	<b>3 168 627,00</b>	<b>0,50</b>
3 300 000,00	CELLNEX TELECOM SA 1.875% 26/06/2029	EUR	3 289 855,19	3 168 627,00	0,50
<b>Multi-Utilities</b>			<b>1 885 801,00</b>	<b>1 966 349,00</b>	<b>0,31</b>
1 000 000,00	EDP SERVICIOS FINANCIEROS ESPANA SA 4.375% 04/04/2032	EUR	990 600,00	1 061 370,00	0,17
800 000,00	REDEIA CORP. SA 3.375% 09/07/2032	EUR	795 424,00	803 480,00	0,13
100 000,00	IBERDROLA FINANZAS SA 3.625% 18/07/2034	EUR	99 777,00	101 499,00	0,01
<b>ITALY</b>			<b>17 398 118,10</b>	<b>17 894 738,37</b>	<b>2,83</b>
<b>Finance</b>			<b>12 620 749,50</b>	<b>12 945 119,00</b>	<b>2,05</b>
4 500 000,00	INTESA SANPAOLO SPA 5.625% 08/03/2033	EUR	4 995 395,00	5 095 575,00	0,81
1 800 000,00	GENERALI 4.156% 03/01/2035	EUR	1 800 000,00	1 809 108,00	0,29
2 000 000,00	UNICREDIT SPA 0.85% 19/01/2031	EUR	1 661 000,00	1 776 640,00	0,28
1 000 000,00	GENERALI 5.399% 20/04/2033	EUR	1 000 772,50	1 101 170,00	0,17
1 100 000,00	INTESA SANPAOLO SPA 0.75% 16/03/2028	EUR	1 099 472,00	1 049 994,00	0,17
800 000,00	GENERALI 4.135% 18/06/2036	EUR	800 000,00	796 552,00	0,13
600 000,00	GENERALI 4.083% 16/07/2035	EUR	600 000,00	602 700,00	0,09
500 000,00	BANCO BPM SPA 4.625% 29/11/2027	EUR	499 090,00	523 060,00	0,08
200 000,00	GENERALI 2.124% 01/10/2030	EUR	165 020,00	190 320,00	0,03
<b>Consumer Retail</b>			<b>4 178 817,60</b>	<b>4 305 868,24</b>	<b>0,68</b>
2 000 000,00	ASTM SPA 1.50% 25/01/2030	EUR	1 758 000,00	1 860 720,00	0,30
1 234 000,00	NEXI SPA 1.625% 30/04/2026	EUR	1 223 929,60	1 219 636,24	0,19
800 000,00	PIRELLI & C SPA 3.875% 02/07/2029	EUR	797 328,00	822 864,00	0,13
400 000,00	NEXI SPA 3.875% 21/05/2031	EUR	399 560,00	402 648,00	0,06
<b>Telecommunication</b>			<b>299 988,00</b>	<b>332 624,13</b>	<b>0,05</b>
177 000,00	FIBERCOM SPA 7.875% 31/07/2028	EUR	176 992,92	194 556,63	0,03
123 000,00	TELECOM ITALIA SPA 7.875% 31/07/2028	EUR	122 995,08	138 067,50	0,02
<b>Energy</b>			<b>298 563,00</b>	<b>311 127,00</b>	<b>0,05</b>
300 000,00	ERG SPA 4.125% 03/07/2030	EUR	298 563,00	311 127,00	0,05
<b>NETHERLANDS</b>			<b>17 315 499,81</b>	<b>17 149 551,00</b>	<b>2,71</b>
<b>Finance</b>			<b>4 301 347,00</b>	<b>4 231 328,00</b>	<b>0,67</b>
1 300 000,00	JAB HOLDINGS BV 5.00% 12/06/2033	EUR	1 380 522,00	1 383 174,00	0,22
1 000 000,00	ABN AMRO BANK NV 5.50% 21/09/2033	EUR	1 040 400,00	1 062 960,00	0,17
1 000 000,00	WPC EUROBOOND BV 0.95% 01/06/2030	EUR	987 400,00	898 910,00	0,14
900 000,00	CTP NV 3.875% 21/11/2032	EUR	893 025,00	886 284,00	0,14

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### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Telecommunication</b>			<b>3 541 600,00</b>	<b>3 633 440,00</b>	<b>0,57</b>
2 000 000,00	KONINKLIJKE KPN NV 3.875% 16/02/2036	EUR	1 984 300,00	2 007 080,00	0,32
2 000 000,00	KONINKLIJKE KPN NV 0.875% 15/11/2033	EUR	1 557 300,00	1 626 360,00	0,25
<b>Basic Goods</b>			<b>3 747 602,00</b>	<b>3 616 214,00</b>	<b>0,57</b>
2 100 000,00	KONINKLIJKE AHOLD DELHAIZE NV 0.375% 18/03/2030	EUR	2 054 322,00	1 869 714,00	0,29
1 300 000,00	HEINEKEN NV 3.812% 04/07/2036	EUR	1 300 000,00	1 312 610,00	0,21
500 000,00	HEINEKEN NV 1.25% 07/05/2033	EUR	393 280,00	433 890,00	0,07
<b>Consumer Retail</b>			<b>2 006 460,00</b>	<b>2 031 340,00</b>	<b>0,32</b>
2 000 000,00	KONINKLIJKE AHOLD DELHAIZE NV 3.875% 11/03/2036	EUR	2 006 460,00	2 031 340,00	0,32
<b>Industries</b>			<b>1 927 975,81</b>	<b>1 824 863,00</b>	<b>0,29</b>
1 000 000,00	CRH FUNDING BV 1.625% 05/05/2030	EUR	1 035 739,81	939 980,00	0,15
600 000,00	ROYAL SCHIPHOL GROUP NV 3.375% 17/09/2036	EUR	592 980,00	584 562,00	0,09
300 000,00	DSV FINANCE BV 3.375% 06/11/2032	EUR	299 256,00	300 321,00	0,05
<b>Health</b>			<b>1 592 643,00</b>	<b>1 616 562,00</b>	<b>0,26</b>
700 000,00	NOVO NORDISK FINANCE NETHERLANDS BV 3.625% 27/05/2037	EUR	695 387,00	702 268,00	0,11
500 000,00	NOVO NORDISK FINANCE NETHERLANDS BV 3.25% 21/01/2031	EUR	498 760,00	510 730,00	0,08
400 000,00	NOVO NORDISK FINANCE NETHERLANDS BV 3.375% 21/05/2034	EUR	398 496,00	403 564,00	0,07
<b>Multi-Utilities</b>			<b>197 872,00</b>	<b>195 804,00</b>	<b>0,03</b>
200 000,00	STEDIN HOLDING NV 3.375% 12/02/2037	EUR	197 872,00	195 804,00	0,03
<b>GERMANY</b>			<b>15 008 723,12</b>	<b>14 879 777,00</b>	<b>2,35</b>
<b>Finance</b>			<b>8 199 050,12</b>	<b>8 261 035,00</b>	<b>1,30</b>
3 500 000,00	VONOVIA SE 1.50% 22/03/2026	EUR	3 661 670,12	3 479 280,00	0,55
3 000 000,00	VONOVIA SE 1.00% 16/06/2033	EUR	2 311 180,01	2 447 730,00	0,38
2 500 000,00	VONOVIA SE 2.375% 25/03/2032	EUR	2 226 199,99	2 334 025,00	0,37
<b>Multi-Utilities</b>			<b>4 202 473,00</b>	<b>3 849 102,00</b>	<b>0,61</b>
2 600 000,00	EUROGRID GMBH 1.113% 15/05/2032	EUR	2 605 073,00	2 245 360,00	0,36
1 000 000,00	E.ON SE 3.50% 16/04/2033	EUR	997 400,00	1 008 860,00	0,16
600 000,00	EUROGRID GMBH 3.732% 18/10/2035	EUR	600 000,00	594 882,00	0,09
<b>Health</b>			<b>2 607 200,00</b>	<b>2 769 640,00</b>	<b>0,44</b>
2 000 000,00	MERCK FINANCIAL SERVICES GMBH 0.875% 05/07/2031	EUR	1 701 800,00	1 764 520,00	0,28
1 000 000,00	FRESENIUS SE & CO. KGAA 2.875% 24/05/2030	EUR	905 400,00	1 005 120,00	0,16
<b>LUXEMBOURG</b>			<b>4 052 115,00</b>	<b>4 018 247,00</b>	<b>0,64</b>
<b>Finance</b>			<b>3 754 488,00</b>	<b>3 719 201,00</b>	<b>0,59</b>
2 800 000,00	GRAND CITY PROPERTIES SA 0.125% 11/01/2028	EUR	2 743 960,00	2 609 824,00	0,41
600 000,00	AROWNTOWN SA 4.80% 16/07/2029	EUR	586 434,00	625 032,00	0,10
300 000,00	GRAND CITY PROPERTIES SA 1.50% 22/02/2027	EUR	255 156,00	293 277,00	0,05
200 000,00	AROWNTOWN SA 0.375% 15/04/2027	EUR	168 938,00	191 068,00	0,03
<b>Raw materials</b>			<b>297 627,00</b>	<b>299 046,00</b>	<b>0,05</b>
300 000,00	ARCELORMITTAL SA 3.50% 13/12/2031	EUR	297 627,00	299 046,00	0,05
<b>UNITED KINGDOM</b>			<b>3 801 740,00</b>	<b>3 305 956,00</b>	<b>0,52</b>
<b>Telecommunication</b>			<b>3 801 740,00</b>	<b>3 305 956,00</b>	<b>0,52</b>
2 000 000,00	BRITISH TELECOMMUNICATIONS PLC 3.875% 20/01/2034	EUR	2 023 740,00	2 035 820,00	0,32
1 400 000,00	VODAFONE GROUP PLC 2.875% 20/11/2037	EUR	1 778 000,00	1 270 136,00	0,20
<b>FINLAND</b>			<b>2 987 850,00</b>	<b>3 076 470,00</b>	<b>0,49</b>
<b>Finance</b>			<b>2 987 850,00</b>	<b>3 076 470,00</b>	<b>0,49</b>
3 000 000,00	NORDEA BANK ABP 3.375% 11/06/2029	EUR	2 987 850,00	3 076 470,00	0,49

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### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>DENMARK</b>			<b>1 994 400,00</b>	<b>2 046 560,00</b>	<b>0,32</b>
<b>Consumer Retail</b>			<b>1 994 400,00</b>	<b>2 046 560,00</b>	<b>0,32</b>
2 000 000,00	PANDORA AS 3.875% 31/05/2030	EUR	1 994 400,00	2 046 560,00	0,32
<b>IRELAND</b>			<b>1 391 670,00</b>	<b>1 394 820,00</b>	<b>0,22</b>
<b>Telecommunication</b>			<b>1 391 670,00</b>	<b>1 394 820,00</b>	<b>0,22</b>
1 400 000,00	VODAFONE INTERNATIONAL FINANCING DAC 3.375% 01/08/2033	EUR	1 391 670,00	1 394 820,00	0,22
<b>JAPAN</b>			<b>1 300 000,00</b>	<b>1 314 235,00</b>	<b>0,21</b>
<b>Finance</b>			<b>1 300 000,00</b>	<b>1 314 235,00</b>	<b>0,21</b>
1 300 000,00	MIZUHO FINANCIAL GROUP, INC. 3.767% 27/08/2034	EUR	1 300 000,00	1 314 235,00	0,21
<b>AUSTRALIA</b>			<b>1 098 933,00</b>	<b>1 093 070,00</b>	<b>0,17</b>
<b>Telecommunication</b>			<b>1 098 933,00</b>	<b>1 093 070,00</b>	<b>0,17</b>
1 100 000,00	TELSTRA GROUP LTD. 3.50% 03/09/2036	EUR	1 098 933,00	1 093 070,00	0,17
<b>LIECHTENSTEIN</b>			<b>794 112,00</b>	<b>807 704,00</b>	<b>0,13</b>
<b>Finance</b>			<b>794 112,00</b>	<b>807 704,00</b>	<b>0,13</b>
800 000,00	SWISS LIFE FINANCE I AG 3.75% 24/03/2035	EUR	794 112,00	807 704,00	0,13
<b>SWEDEN</b>			<b>396 960,00</b>	<b>402 068,00</b>	<b>0,06</b>
<b>Finance</b>			<b>396 960,00</b>	<b>402 068,00</b>	<b>0,06</b>
400 000,00	HEIMSTADEN BOSTAD AB 3.875% 05/11/2029	EUR	396 960,00	402 068,00	0,06
<b>Floating Rate Notes</b>			<b>151 095 864,86</b>	<b>149 470 034,00</b>	<b>23,62</b>
<b>FRANCE</b>			<b>27 909 832,70</b>	<b>27 705 884,00</b>	<b>4,38</b>
<b>Finance</b>			<b>25 817 876,70</b>	<b>25 582 634,00</b>	<b>4,04</b>
3 100 000,00	SOCIETE GENERALE SA FRN 24/11/2030	EUR	3 074 498,00	3 075 820,00	0,48
2 600 000,00	SOGECAP SA FRN 29/12/2049	EUR	2 837 113,20	2 623 660,00	0,41
2 600 000,00	BNP PARIBAS SA FRN 15/01/2032	EUR	2 477 490,00	2 534 038,00	0,40
2 000 000,00	BNP PARIBAS SA FRN 13/11/2032	EUR	2 088 320,00	2 144 320,00	0,34
2 000 000,00	BPCE SA FRN 08/03/2033	EUR	2 017 700,00	2 056 240,00	0,32
2 000 000,00	AXA SA FRN 06/07/2047	EUR	2 323 600,00	2 019 060,00	0,32
2 000 000,00	SOCIETE GENERALE SA FRN 30/06/2031	EUR	2 023 580,00	1 963 580,00	0,31
1 500 000,00	BNP PARIBAS SA FRN 18/02/2037	EUR	1 500 000,00	1 494 195,00	0,24
1 400 000,00	SOCIETE GENERALE SA FRN 22/09/2028	EUR	1 397 819,50	1 350 244,00	0,21
1 200 000,00	BNP PARIBAS SA FRN 31/03/2032	EUR	1 066 944,00	1 190 292,00	0,19
1 000 000,00	SOCIETE GENERALE SA FRN 21/11/2031	EUR	1 042 030,00	1 066 860,00	0,17
900 000,00	BPCE SA FRN 26/02/2036	EUR	913 950,00	944 784,00	0,15
900 000,00	SOCIETE GENERALE SA FRN 17/05/2035	EUR	896 337,00	892 467,00	0,14
800 000,00	BNP PARIBAS SA FRN 28/08/2034	EUR	800 000,00	818 104,00	0,13
600 000,00	SOCIETE GENERALE SA FRN 15/07/2031	EUR	598 230,00	608 802,00	0,10
500 000,00	BNP PARIBAS SA FRN 20/11/2030	EUR	469 265,00	499 325,00	0,08
300 000,00	BNP PARIBAS CARDIF SA FRN 31/12/2099	EUR	291 000,00	300 843,00	0,05
<b>Multi-Utilities</b>			<b>1 042 456,00</b>	<b>1 070 000,00</b>	<b>0,17</b>
1 000 000,00	VEOLIA ENVIRONNEMENT SA FRN 31/12/2099	EUR	1 042 456,00	1 070 000,00	0,17
<b>Industries</b>			<b>1 049 500,00</b>	<b>1 053 250,00</b>	<b>0,17</b>
1 000 000,00	ALSTOM SA FRN 31/12/2099	EUR	1 049 500,00	1 053 250,00	0,17
<b>NETHERLANDS</b>			<b>27 559 427,00</b>	<b>26 754 429,00</b>	<b>4,23</b>
<b>Multi-Utilities</b>			<b>12 869 589,00</b>	<b>12 545 216,00</b>	<b>1,98</b>
7 400 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	7 586 275,00	7 336 138,00	1,16
2 900 000,00	STEDIN HOLDING NV FRN 31/12/2099	EUR	2 887 451,00	2 810 158,00	0,44
2 400 000,00	TENNET HOLDING BV FRN 31/12/2099	EUR	2 395 863,00	2 398 920,00	0,38

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## Eurizon AM SICAV - Social 4 Planet

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Finance</b>			<b>11 462 472,00</b>	<b>11 202 019,00</b>	<b>1,77</b>
3 100 000,00	ELM BV FOR SWISS LIFE INSURANCE & PENSION GROUP FRN 31/12/2099	EUR	3 634 286,00	3 178 430,00	0,50
2 000 000,00	ING GROEP NV FRN 23/05/2034	EUR	2 124 000,00	2 154 600,00	0,34
1 900 000,00	ING GROEP NV FRN 03/09/2035	EUR	1 886 947,00	1 910 298,00	0,30
1 500 000,00	ING GROEP NV FRN 15/08/2034	EUR	1 496 100,00	1 545 045,00	0,24
900 000,00	ING GROEP NV FRN 26/08/2035	EUR	899 298,00	922 248,00	0,15
600 000,00	ING GROEP NV FRN 26/05/2031	EUR	571 980,00	596 412,00	0,10
400 000,00	ING GROEP NV FRN 13/11/2030	EUR	377 776,00	397 348,00	0,06
300 000,00	ING GROEP NV FRN 24/08/2033	EUR	295 089,00	306 636,00	0,05
200 000,00	ING GROEP NV FRN 16/11/2032	EUR	176 996,00	191 002,00	0,03
<b>Telecommunication</b>			<b>3 227 366,00</b>	<b>3 007 194,00</b>	<b>0,48</b>
2 700 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	2 965 700,00	2 713 500,00	0,43
300 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	261 666,00	293 694,00	0,05
<b>ITALY</b>			<b>24 684 130,82</b>	<b>24 848 464,00</b>	<b>3,93</b>
<b>Finance</b>			<b>15 531 126,82</b>	<b>16 017 232,00</b>	<b>2,53</b>
3 800 000,00	UNICREDIT SPA FRN 23/01/2031	EUR	3 822 938,00	3 986 694,00	0,63
3 500 000,00	BPER BANCA SPA FRN 20/02/2030	EUR	3 534 770,00	3 657 570,00	0,58
3 000 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 04/07/2030	EUR	2 998 460,00	3 083 490,00	0,49
2 000 000,00	INTESA SANPAOLO SPA FRN 20/02/2034	EUR	2 122 200,00	2 167 680,00	0,34
1 200 000,00	INTESA SANPAOLO SPA FRN 14/11/2036	EUR	1 200 000,00	1 210 764,00	0,19
1 000 000,00	BPER BANCA SPA FRN 22/05/2031	EUR	996 680,00	1 044 050,00	0,16
600 000,00	BPER BANCA SPA FRN 15/01/2031	EUR	598 626,00	610 362,00	0,10
150 000,00	INTESA SANPAOLO SPA FRN 08/03/2028	EUR	150 072,00	156 078,00	0,02
100 000,00	GENERALI FRN 30/11/2049	EUR	107 380,82	100 544,00	0,02
<b>Multi-Utilities</b>			<b>7 853 004,00</b>	<b>7 597 857,00</b>	<b>1,20</b>
3 600 000,00	ENEL SPA FRN 31/12/2099	EUR	3 539 574,00	3 469 140,00	0,55
2 000 000,00	ENEL SPA FRN 31/12/2099	EUR	2 232 200,00	2 004 640,00	0,32
1 100 000,00	ENEL SPA FRN 31/12/2099	EUR	1 090 980,00	1 090 177,00	0,17
1 000 000,00	TERNA - RETE ELETTRICA NAZIONALE FRN 31/12/2099	EUR	990 250,00	1 033 900,00	0,16
<b>Industries</b>			<b>1 300 000,00</b>	<b>1 233 375,00</b>	<b>0,20</b>
1 300 000,00	POSTE ITALIANE SPA FRN 31/12/2099	EUR	1 300 000,00	1 233 375,00	0,20
<b>UNITED KINGDOM</b>			<b>18 369 972,24</b>	<b>18 430 786,00</b>	<b>2,91</b>
<b>Finance</b>			<b>15 692 472,24</b>	<b>15 941 386,00</b>	<b>2,52</b>
4 000 000,00	LLOYDS BANKING GROUP PLC FRN 14/05/2032	EUR	4 002 900,00	4 106 120,00	0,65
3 000 000,00	NATWEST GROUP PLC FRN 16/02/2029	EUR	3 093 000,00	3 160 470,00	0,50
2 000 000,00	STANDARD CHARTERED PLC FRN 04/03/2032	EUR	2 021 200,00	2 074 180,00	0,33
1 800 000,00	LLOYDS BANKING GROUP PLC FRN 21/09/2031	EUR	1 876 500,00	1 928 214,00	0,30
1 800 000,00	NATWEST GROUP PLC FRN 12/09/2032	EUR	1 800 000,00	1 820 340,00	0,29
1 100 000,00	NATWEST GROUP PLC FRN 25/02/2035	EUR	1 100 000,00	1 097 305,00	0,17
900 000,00	NATWEST GROUP PLC FRN 05/08/2031	EUR	900 000,00	920 853,00	0,15
900 000,00	NATWEST GROUP PLC FRN 26/02/2030	EUR	898 872,24	833 904,00	0,13
<b>Multi-Utilities</b>			<b>2 677 500,00</b>	<b>2 489 400,00</b>	<b>0,39</b>
2 500 000,00	SSE PLC FRN 31/12/2099	EUR	2 677 500,00	2 489 400,00	0,39
<b>GERMANY</b>			<b>12 944 479,00</b>	<b>12 041 314,00</b>	<b>1,90</b>
<b>Finance</b>			<b>12 944 479,00</b>	<b>12 041 314,00</b>	<b>1,90</b>
5 400 000,00	ALLIANZ SE FRN 31/12/2099	EUR	5 399 512,00	4 698 756,00	0,74
3 100 000,00	COMMERZBANK AG FRN 16/07/2032	EUR	3 090 321,00	3 179 732,00	0,50
3 000 000,00	ALLIANZ SE FRN 25/09/2049	EUR	3 063 390,00	2 760 120,00	0,44
600 000,00	COMMERZBANK AG FRN 15/10/2035	EUR	596 976,00	597 930,00	0,10
400 000,00	COMMERZBANK AG FRN 14/01/2032	EUR	397 232,00	403 196,00	0,06
400 000,00	COMMERZBANK AG FRN 20/02/2037	EUR	397 048,00	401 580,00	0,06

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## Eurizon AM SICAV - Social 4 Planet

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>UNITED STATES</b>			<b>12 037 081,23</b>	<b>11 919 057,00</b>	<b>1,88</b>
<b>Finance</b>			<b>12 037 081,23</b>	<b>11 919 057,00</b>	<b>1,88</b>
4 000 000,00	MORGAN STANLEY FRN 26/10/2029	EUR	3 974 509,23	3 709 120,00	0,59
3 000 000,00	MORGAN STANLEY FRN 21/03/2035	EUR	3 005 550,00	3 062 730,00	0,48
3 000 000,00	JPMORGAN CHASE & CO. FRN 21/03/2034	EUR	3 003 690,00	3 056 280,00	0,48
1 100 000,00	BANK OF AMERICA CORP. FRN 28/01/2031	EUR	1 100 000,00	1 107 667,00	0,17
600 000,00	GOLDMAN SACHS GROUP, INC. FRN 23/01/2033	EUR	595 620,00	604 632,00	0,10
400 000,00	BANK OF AMERICA CORP. FRN 09/05/2030	EUR	357 712,00	378 628,00	0,06
<b>SPAIN</b>			<b>11 586 662,25</b>	<b>11 704 652,00</b>	<b>1,85</b>
<b>Finance</b>			<b>10 686 662,25</b>	<b>10 769 246,00</b>	<b>1,70</b>
2 000 000,00	CAIXABANK SA FRN 30/05/2034	EUR	2 123 200,00	2 178 440,00	0,34
2 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 13/01/2031	EUR	2 077 000,00	2 129 620,00	0,34
2 000 000,00	BANCO DE SABADELL SA FRN 07/02/2029	EUR	2 079 400,00	2 122 480,00	0,33
1 100 000,00	MAPFRE SA FRN 31/03/2047	EUR	1 214 722,41	1 122 198,00	0,18
1 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 25/02/2037	EUR	999 100,00	997 050,00	0,16
800 000,00	CAIXABANK SA FRN 05/03/2037	EUR	799 065,84	797 992,00	0,13
600 000,00	CAIXABANK SA FRN 27/01/2036	EUR	596 760,00	598 134,00	0,09
500 000,00	BANCO DE SABADELL SA FRN 27/06/2034	EUR	498 590,00	524 280,00	0,08
300 000,00	UNICAJA BANCO SA FRN 30/06/2031	EUR	298 824,00	299 052,00	0,05
<b>Multi-Utilities</b>			<b>900 000,00</b>	<b>935 406,00</b>	<b>0,15</b>
900 000,00	IBERDROLA FINANZAS SA FRN 31/12/2099	EUR	900 000,00	935 406,00	0,15
<b>IRELAND</b>			<b>3 743 555,00</b>	<b>3 860 929,00</b>	<b>0,61</b>
<b>Finance</b>			<b>3 743 555,00</b>	<b>3 860 929,00</b>	<b>0,61</b>
1 700 000,00	BANK OF IRELAND GROUP PLC FRN 13/11/2029	EUR	1 757 205,00	1 796 509,00	0,28
1 000 000,00	BANK OF IRELAND GROUP PLC FRN 04/07/2031	EUR	1 057 750,00	1 079 560,00	0,17
1 000 000,00	BANK OF IRELAND GROUP PLC FRN 11/08/2031	EUR	928 600,00	984 860,00	0,16
<b>SWEDEN</b>			<b>3 156 528,00</b>	<b>3 158 696,00</b>	<b>0,50</b>
<b>Finance</b>			<b>2 876 393,00</b>	<b>2 861 863,00</b>	<b>0,45</b>
2 100 000,00	NORDEA BANK ABP FRN 18/08/2031	EUR	2 084 169,00	2 056 635,00	0,32
600 000,00	SVENSKA HANDELSBANKEN AB FRN 04/11/2036	EUR	596 328,00	602 370,00	0,10
200 000,00	SWEDBANK AB FRN 23/08/2032	EUR	195 896,00	202 858,00	0,03
<b>Multi-Utilities</b>			<b>190 900,00</b>	<b>198 114,00</b>	<b>0,03</b>
200 000,00	VATTENFALL AB FRN 19/03/2077	EUR	190 900,00	198 114,00	0,03
<b>Telecommunication</b>			<b>89 235,00</b>	<b>98 719,00</b>	<b>0,02</b>
100 000,00	TELIA CO. AB FRN 11/05/2081	EUR	89 235,00	98 719,00	0,02
<b>LUXEMBOURG</b>			<b>2 692 643,40</b>	<b>2 517 048,00</b>	<b>0,40</b>
<b>Finance</b>			<b>2 692 643,40</b>	<b>2 517 048,00</b>	<b>0,40</b>
2 700 000,00	HELVETIA EUROPE SA FRN 30/09/2041	EUR	2 692 643,40	2 517 048,00	0,40
<b>JAPAN</b>			<b>1 600 000,00</b>	<b>1 620 288,00</b>	<b>0,25</b>
<b>Finance</b>			<b>1 600 000,00</b>	<b>1 620 288,00</b>	<b>0,25</b>
1 600 000,00	MITSUBISHI UFJ FINANCIAL GROUP, INC. FRN 05/09/2032	EUR	1 600 000,00	1 620 288,00	0,25
<b>GREECE</b>			<b>1 395 772,22</b>	<b>1 388 198,00</b>	<b>0,22</b>
<b>Finance</b>			<b>1 395 772,22</b>	<b>1 388 198,00</b>	<b>0,22</b>
1 400 000,00	EUROBANK ERGASIAS SERVICES & HOLDINGS SA FRN 30/04/2035	EUR	1 395 772,22	1 388 198,00	0,22
<b>PORTUGAL</b>			<b>1 291 433,00</b>	<b>1 317 979,00</b>	<b>0,21</b>
<b>Multi-Utilities</b>			<b>1 291 433,00</b>	<b>1 317 979,00</b>	<b>0,21</b>
1 300 000,00	EDP SA FRN 16/09/2054	EUR	1 291 433,00	1 317 979,00	0,21

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## Eurizon AM SICAV - Social 4 Planet

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>NORWAY</b>			<b>798 266,00</b>	<b>819 486,00</b>	<b>0,13</b>
<b>Finance</b>			<b>798 266,00</b>	<b>819 486,00</b>	<b>0,13</b>
500 000,00	DNB BANK ASA FRN 02/07/2035	EUR	499 010,00	504 045,00	0,08
300 000,00	DNB BANK ASA FRN 13/09/2033	EUR	299 256,00	315 441,00	0,05
<b>DENMARK</b>			<b>798 448,00</b>	<b>808 296,00</b>	<b>0,13</b>
<b>Finance</b>			<b>798 448,00</b>	<b>808 296,00</b>	<b>0,13</b>
800 000,00	NYKREDIT REALKREDIT AS FRN 24/04/2035	EUR	798 448,00	808 296,00	0,13
<b>BELGIUM</b>			<b>527 634,00</b>	<b>574 528,00</b>	<b>0,09</b>
<b>Finance</b>			<b>335 384,00</b>	<b>376 664,00</b>	<b>0,06</b>
400 000,00	KBC GROUP NV FRN 14/01/2029	EUR	335 384,00	376 664,00	0,06
<b>Raw materials</b>			<b>192 250,00</b>	<b>197 864,00</b>	<b>0,03</b>
200 000,00	SYENSO SA FRN 31/12/2099	EUR	192 250,00	197 864,00	0,03
<b>Zero-Coupon Bonds</b>			<b>25 788 076,23</b>	<b>25 790 700,00</b>	<b>4,08</b>
<b>ITALY</b>			<b>25 788 076,23</b>	<b>25 790 700,00</b>	<b>4,08</b>
<b>Government</b>			<b>25 788 076,23</b>	<b>25 790 700,00</b>	<b>4,08</b>
26 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 28/11/2025	EUR	25 788 076,23	25 790 700,00	4,08
<b>Total Portfolio</b>			<b>557 631 793,13</b>	<b>607 112 847,93</b>	<b>95,96</b>

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

## Eurizon AM SICAV - Social 4 Planet

### FUTURE CONTRACTS AS AT 30 JUNE 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
<b>Total Unrealised profit / (loss) on future contracts and notional</b>						<b>(228 600,00)</b>	<b>37 421 900,00</b>
<b>Unrealised profit on future contracts and notional</b>						<b>7 350,00</b>	<b>5 929 000,00</b>
100 000	49	Purchase	EURO BTP	08/09/2025	EUR	7 350,00	5 929 000,00
<b>Unrealised loss on future contracts and notional</b>						<b>(235 950,00)</b>	<b>31 492 900,00</b>
100 000	184	Purchase	EURO BUND	08/09/2025	EUR	(182 160,00)	23 947 600,00
100 000	51	Purchase	EURO BOBL	08/09/2025	EUR	(28 050,00)	6 001 680,00
100 000	13	Purchase	EURO BUXL 30Y BOND	08/09/2025	EUR	(25 740,00)	1 543 620,00

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

## Eurizon AM SICAV - Absolute Return Solution

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	397 383 188,54	
Banks	(Note 2)	4 723 184,93	
Other banks and broker accounts	(Notes 2, 5, 11)	4 284 498,02	
Option contracts	(Notes 2, 11)	18 273,21	
Swap premium paid		5 337 871,87	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 11)	1 056 937,86	
Unrealised profit on future contracts	(Notes 2, 11)	2 549 827,42	
Unrealised profit on swap contracts	(Note 2)	544 786,87	
Interest receivable on swap contracts	(Note 2)	99 381,94	
Interest receivable		2 973 825,50	
Receivable on investments sold		8 182 512,62	
Receivable on subscriptions		1 248 585,97	
Other assets	(Notes 3, 12)	1 219 252,63	
<b>Total assets</b>		<b>429 622 127,38</b>	
<b>Liabilities</b>			
Bank overdrafts	(Note 2)	(60,09)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 11)	(68 347,29)	
Unrealised loss on future contracts	(Notes 2, 11)	(180 114,54)	
Payable on investments purchased		(8 362 969,67)	
Payable on redemptions		(2 345 086,45)	
Other liabilities		(564 881,71)	
<b>Total liabilities</b>		<b>(11 521 459,75)</b>	
<b>Total net assets</b>		<b>418 100 667,63</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class I	EUR	5,25	4 355 923,701
Class Primaclasse	EUR	4,58	31 253 062,824
Class R	EUR	4,80	52 082 732,324
Class U	EUR	4,80	393 088,194

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

## Eurizon AM SICAV - Absolute Return Solution

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>534 293 942,63</b>
Accretion of market discount / (Amortisation of market premium)	(Note 2)	1 096 918,70
Net income from investments	(Note 2)	4 745 794,43
Net interest on bank accounts		304 665,66
Interest received on swap contracts	(Note 2)	1 584 793,72
Other income	(Notes 2, 4, 8)	143 678,68
<b>Total income</b>		<b>7 875 851,19</b>
Management fee	(Note 8)	(2 860 226,19)
Administrative fees	(Note 10)	(380 772,13)
Subscription tax	(Note 6)	(98 105,16)
Interest paid on swap contracts	(Note 2)	(158 071,55)
Other charges and taxes	(Notes 3, 7)	(657 028,95)
<b>Total expenses</b>		<b>(4 154 203,98)</b>
<b>Net investment income / (loss)</b>		<b>3 721 647,21</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	12 553 454,08
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(5 815 831,02)
- option contracts	(Note 2)	370 888,63
- forward foreign exchange contracts	(Note 2)	1 388 203,65
- foreign currencies	(Note 2)	(49 765,65)
- future contracts	(Note 2)	542 073,34
- swap contracts	(Note 2)	122 656,36
<b>Net result of operations for the period</b>		<b>12 833 326,60</b>
Subscriptions for the period		67 969 123,42
Redemptions for the period		(195 754 883,28)
Dividend distributions	(Note 14)	(1 240 841,74)
<b>Net assets at the end of the period</b>		<b>418 100 667,63</b>

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

## Eurizon AM SICAV - Absolute Return Solution

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>393 717 655,33</b>	<b>397 383 188,54</b>	<b>95,04</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>360 742 548,23</b>	<b>363 183 088,33</b>	<b>86,86</b>
<b>Shares</b>			<b>96 198 249,03</b>	<b>94 954 944,50</b>	<b>22,71</b>
<b>UNITED STATES</b>			<b>65 307 575,95</b>	<b>64 448 528,54</b>	<b>15,42</b>
<b>Computing and IT</b>			<b>19 463 126,80</b>	<b>20 631 772,77</b>	<b>4,94</b>
37 312,00	NVIDIA CORP.	USD	4 134 389,48	5 021 873,01	1,20
11 777,00	MICROSOFT CORP.	USD	4 499 944,22	4 990 416,42	1,19
24 840,00	APPLE, INC.	USD	5 153 775,65	4 341 632,39	1,04
6 863,00	BROADCOM, INC.	USD	1 241 297,51	1 611 608,67	0,39
4 101,00	ORACLE CORP.	USD	620 163,68	763 813,14	0,18
815,00	KLA CORP.	USD	569 448,74	621 909,48	0,15
1 191,00	CROWDSTRIKE HOLDINGS, INC. -A-	USD	437 845,42	516 751,28	0,12
7 439,00	MARVELL TECHNOLOGY, INC.	USD	538 726,49	490 504,64	0,12
1 483,00	ADOBE, INC.	USD	579 557,16	488 770,55	0,12
1 493,00	INTERNATIONAL BUSINESS MACHINES CORP.	USD	356 809,01	374 925,88	0,09
407,00	SERVICENOW, INC.	USD	368 086,47	356 458,45	0,09
2 179,00	MICRON TECHNOLOGY, INC.	USD	195 594,39	228 787,22	0,06
1 815,00	ADVANCED MICRO DEVICES, INC.	USD	187 044,93	219 405,05	0,05
1 455,00	DATADOG, INC. -A-	USD	153 566,87	166 503,59	0,04
618,00	SALESFORCE, INC.	USD	140 146,15	143 563,91	0,03
734,00	TEXAS INSTRUMENTS, INC.	USD	127 976,19	129 823,36	0,03
579,00	APPLIED MATERIALS, INC.	USD	87 879,87	90 299,08	0,02
392,00	SNOWFLAKE, INC. -A-	USD	70 874,57	74 726,65	0,02
<b>Telecommunication</b>			<b>11 387 467,38</b>	<b>11 338 667,90</b>	<b>2,71</b>
16 215,00	AMAZON.COM, INC.	USD	3 118 144,24	3 030 549,49	0,73
3 411,00	META PLATFORMS, INC. -A-	USD	2 039 937,09	2 144 759,69	0,51
8 559,00	ALPHABET, INC. -A-	USD	1 346 322,67	1 284 962,54	0,31
7 836,00	ALPHABET, INC. -C-	USD	1 252 295,68	1 184 162,11	0,28
142,00	BOOKING HOLDINGS, INC.	USD	661 766,79	700 321,56	0,17
16 783,00	VERIZON COMMUNICATIONS, INC.	USD	649 885,19	618 648,68	0,15
4 891,00	WALT DISNEY CO.	USD	488 782,58	516 704,17	0,12
1 313,00	MOTOROLA SOLUTIONS, INC.	USD	512 185,24	470 302,20	0,11
1 964,00	DOORDASH, INC. -A-	USD	353 957,64	412 442,70	0,10
270,00	NETFLIX, INC.	USD	289 405,44	308 016,59	0,07
1 162,00	PALO ALTO NETWORKS, INC.	USD	196 801,93	202 574,26	0,05
657,00	T-MOBILE U.S., INC.	USD	154 975,02	133 353,40	0,03
1 429,00	LIBERTY MEDIA CORP.-LIBERTY FORMULA ONE -C-	USD	125 546,68	127 214,35	0,03
2 046,00	CISCO SYSTEMS, INC.	USD	118 122,16	120 928,18	0,03
3 307,00	NEWS CORP. -A-	USD	79 339,03	83 727,98	0,02
<b>Finance</b>			<b>9 638 924,39</b>	<b>9 428 448,49</b>	<b>2,26</b>
13 089,00	BANK OF NEW YORK MELLON CORP.	USD	1 039 893,77	1 015 921,41	0,24
3 990,00	JPMORGAN CHASE & CO.	USD	957 350,95	985 425,26	0,24
2 214,00	BERKSHIRE HATHAWAY, INC. -B-	USD	999 002,15	916 211,85	0,22
2 960,00	VISA, INC. -A-	USD	964 352,24	895 300,50	0,21
3 288,00	PROGRESSIVE CORP.	USD	773 264,19	747 485,70	0,18
1 429,00	MASTERCARD, INC. -A-	USD	682 290,30	684 084,54	0,16
14 877,00	BANK OF AMERICA CORP.	USD	604 089,09	599 718,85	0,14
7 426,00	CHARLES SCHWAB CORP.	USD	566 997,37	577 201,99	0,14
7 521,00	CITIGROUP, INC.	USD	536 647,05	545 374,47	0,13
4 599,00	COSTAR GROUP, INC.	USD	341 775,78	314 997,46	0,08
1 425,00	CAPITAL ONE FINANCIAL CORP.	USD	246 672,07	258 280,99	0,06
3 769,00	METLIFE, INC.	USD	280 279,76	258 212,82	0,06
1 197,00	AMERICAN TOWER CORP.	USD	224 805,80	225 378,94	0,05
14 224,00	KEYCORP	USD	219 603,28	211 085,06	0,05
1 802,00	KKR & CO., INC.	USD	200 835,37	204 217,04	0,05
1 296,00	INTERCONTINENTAL EXCHANGE, INC.	USD	201 818,02	202 561,85	0,05
1 931,00	PROLOGIS, INC.	USD	177 690,81	172 923,98	0,04
3 093,00	VENTAS, INC.	USD	176 888,79	166 395,23	0,04

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

## Eurizon AM SICAV - Absolute Return Solution

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 229,00	CBRE GROUP, INC. -A-	USD	141 959,81	146 703,21	0,04
6 976,00	HOST HOTELS & RESORTS, INC.	USD	100 134,32	91 282,03	0,02
283,00	AMERICAN EXPRESS CO.	USD	73 195,20	76 901,97	0,02
759,00	CROWN CASTLE, INC.	USD	65 482,12	66 424,25	0,02
553,00	MORGAN STANLEY	USD	63 896,15	66 359,09	0,02
<b>Health</b>			<b>7 680 839,99</b>	<b>6 538 346,87</b>	<b>1,56</b>
1 673,00	ELI LILLY & CO.	USD	1 303 981,95	1 111 005,92	0,27
6 514,00	ABBVIE, INC.	USD	1 194 585,68	1 030 054,30	0,25
6 397,00	JOHNSON & JOHNSON	USD	936 260,65	832 425,10	0,20
2 754,00	UNITEDHEALTH GROUP, INC.	USD	1 057 105,67	731 921,27	0,17
10 498,00	MERCK & CO., INC.	USD	830 610,91	707 945,71	0,17
1 439,00	INTUITIVE SURGICAL, INC.	USD	713 496,42	666 156,12	0,16
1 873,00	THERMO FISHER SCIENTIFIC, INC.	USD	836 086,23	646 953,98	0,15
5 650,00	BOSTON SCIENTIFIC CORP.	USD	503 219,56	516 988,36	0,12
335,00	MCKESSON CORP.	USD	213 714,04	209 125,03	0,05
1 738,00	BELLRING BRANDS, INC.	USD	91 778,88	85 771,08	0,02
<b>Consumer Retail</b>			<b>5 477 590,42</b>	<b>5 266 028,06</b>	<b>1,26</b>
3 025,00	TESLA, INC.	USD	854 176,78	818 607,10	0,20
8 585,00	WALMART, INC.	USD	732 104,93	715 118,36	0,17
3 630,00	LOWE'S COS., INC.	USD	725 379,97	686 108,51	0,16
693,00	COSTCO WHOLESALE CORP.	USD	638 626,86	584 426,24	0,14
4 196,00	PROCTER & GAMBLE CO.	USD	653 881,82	569 499,54	0,14
5 010,00	ROSS STORES, INC.	USD	617 796,09	544 512,59	0,13
13 379,00	ARAMARK	USD	452 677,02	477 215,14	0,11
3 385,00	ELF BEAUTY, INC.	USD	264 817,28	358 844,48	0,09
399,00	HOME DEPOT, INC.	USD	120 388,40	124 623,61	0,03
1 841,00	BEST BUY CO., INC.	USD	134 853,12	105 282,95	0,02
348,00	AUTOMATIC DATA PROCESSING, INC.	USD	93 221,89	91 428,42	0,02
104,00	UNITED RENTALS, INC.	USD	64 014,38	66 749,28	0,02
257,00	MCDONALD'S CORP.	USD	64 663,02	63 967,05	0,02
1 667,00	FASTENAL CO.	USD	60 988,86	59 644,79	0,01
<b>Industries</b>			<b>5 026 862,42</b>	<b>5 209 312,33</b>	<b>1,25</b>
9 048,00	JOHNSON CONTROLS INTERNATIONAL PLC	USD	758 357,22	814 116,12	0,19
1 225,00	PARKER-HANNIFIN CORP.	USD	735 472,66	728 905,87	0,17
1 162,00	GE VERNOVA, INC.	USD	401 720,57	523 808,48	0,13
2 072,00	GENERAL ELECTRIC CO.	USD	405 603,84	454 327,49	0,11
2 151,00	HONEYWELL INTERNATIONAL, INC.	USD	425 859,13	426 736,90	0,10
1 004,00	CATERPILLAR, INC.	USD	320 097,62	332 038,18	0,08
2 613,00	RTX CORP.	USD	314 237,70	325 041,90	0,08
1 430,00	NORFOLK SOUTHERN CORP.	USD	310 085,86	311 826,27	0,07
10 829,00	SEALED AIR CORP.	USD	318 780,41	286 258,06	0,07
669,00	NORTHROP GRUMMAN CORP.	USD	281 318,16	284 948,48	0,07
1 238,00	UNION PACIFIC CORP.	USD	270 777,06	242 653,81	0,06
952,00	AMETEK, INC.	USD	158 329,36	146 759,81	0,04
2 137,00	FORTUNE BRANDS INNOVATIONS, INC.	USD	92 902,10	93 719,65	0,02
682,00	3M CO.	USD	84 770,57	88 450,59	0,02
287,00	ROCKWELL AUTOMATION, INC.	USD	80 048,03	81 213,81	0,02
876,00	CRH PLC	USD	68 502,13	68 506,91	0,02
<b>Energy</b>			<b>2 412 724,34</b>	<b>2 136 620,09</b>	<b>0,51</b>
7 505,00	CONOCOPHILLIPS	USD	692 276,72	573 752,20	0,14
18 727,00	KINDER MORGAN, INC.	USD	469 063,41	469 032,72	0,11
3 153,00	CHEVRON CORP.	USD	461 714,04	384 613,27	0,09
2 979,00	EXXON MOBIL CORP.	USD	311 194,15	273 575,29	0,07
1 094,00	MARATHON PETROLEUM CORP.	USD	160 712,01	154 810,60	0,04
1 197,00	HESS CORP.	USD	173 936,44	141 272,27	0,03
4 273,00	BAKER HUGHES CO.	USD	143 827,57	139 563,74	0,03
<b>Basic Goods</b>			<b>1 814 599,71</b>	<b>1 686 020,27</b>	<b>0,40</b>
7 724,00	COCA-COLA CO.	USD	500 861,45	465 539,26	0,11
2 948,00	PHILIP MORRIS INTERNATIONAL, INC.	USD	452 193,69	457 400,43	0,11
3 369,00	PEPSICO, INC.	USD	452 588,90	378 960,66	0,09

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

## Eurizon AM SICAV - Absolute Return Solution

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
2 460,00	PERFORMANCE FOOD GROUP CO.	USD	188 920,24	183 308,17	0,04
927,00	CONSTELLATION BRANDS, INC. -A-	USD	148 326,95	128 469,93	0,03
1 120,00	MCCORMICK & CO., INC.	USD	71 708,48	72 341,82	0,02
<b>Multi-Utilities</b>			<b>1 257 133,78</b>	<b>1 165 507,32</b>	<b>0,28</b>
4 492,00	NEXTERA ENERGY, INC.	USD	295 074,33	265 651,31	0,06
7 122,00	FIRSTENERGY CORP.	USD	263 767,19	244 266,18	0,06
5 302,00	EXELON CORP.	USD	204 178,65	196 117,86	0,05
2 463,00	ENTERGY CORP.	USD	192 340,24	174 404,44	0,04
2 059,00	PUBLIC SERVICE ENTERPRISE GROUP, INC.	USD	157 711,75	147 656,60	0,04
11 571,00	PG&E CORP.	USD	144 061,62	137 410,93	0,03
<b>Raw materials</b>			<b>1 148 306,72</b>	<b>1 047 804,44</b>	<b>0,25</b>
7 053,00	DUPONT DE NEMOURS, INC.	USD	492 638,45	412 118,67	0,10
952,00	LINDE PLC	USD	408 905,33	380 508,22	0,09
3 398,00	NEWMONT CORP.	USD	153 747,44	168 648,10	0,04
1 381,00	INTERNATIONAL FLAVORS & FRAGRANCES, INC.	USD	93 015,50	86 529,45	0,02
<b>JAPAN</b>			<b>9 412 069,68</b>	<b>9 285 655,03</b>	<b>2,22</b>
<b>Finance</b>			<b>5 140 771,74</b>	<b>5 010 794,49</b>	<b>1,20</b>
161 900,00	MITSUBISHI UFJ FINANCIAL GROUP, INC.	JPY	1 947 636,84	1 893 453,52	0,45
52 800,00	SUMITOMO MITSUI FINANCIAL GROUP, INC.	JPY	1 162 483,47	1 131 628,64	0,27
41 200,00	MIZUHO FINANCIAL GROUP, INC.	JPY	1 012 264,96	970 245,44	0,23
12 800,00	SUMITOMO MITSUI TRUST GROUP, INC.	JPY	294 431,92	289 809,87	0,07
31 700,00	RESONA HOLDINGS, INC.	JPY	243 578,34	249 028,22	0,06
7 800,00	ZENKOKU HOSHO CO. LTD.	JPY	143 448,03	148 725,48	0,04
168,00	NOMURA REAL ESTATE MASTER FUND, INC.	JPY	151 367,42	145 848,57	0,04
116,00	ADVANCE RESIDENCE INVESTMENT CORP.	JPY	105 410,61	102 346,89	0,02
5 000,00	MITSUBISHI ESTATE CO. LTD.	JPY	80 150,15	79 707,86	0,02
<b>Consumer Retail</b>			<b>1 637 745,76</b>	<b>1 667 744,92</b>	<b>0,40</b>
12 800,00	SONY GROUP CORP.	JPY	250 065,49	281 581,35	0,07
15 600,00	TOYOTA MOTOR CORP.	JPY	256 341,27	229 367,54	0,05
17 500,00	USS CO. LTD.	JPY	156 127,71	163 949,60	0,04
6 500,00	mitsui & CO. LTD.	JPY	113 850,30	112 974,02	0,03
6 500,00	MARUBENI CORP.	JPY	101 128,00	111 670,62	0,03
4 300,00	TECHNOPRO HOLDINGS, INC.	JPY	89 001,36	106 690,57	0,03
5 500,00	MATSUKIYOCOCOKARA & CO.	JPY	85 955,82	96 258,37	0,02
2 700,00	BRIDGESTONE CORP.	JPY	97 130,49	93 950,88	0,02
4 300,00	SEKISUI HOUSE LTD.	JPY	78 430,37	80 721,68	0,02
4 000,00	ORIENTAL LAND CO. LTD.	JPY	75 644,65	78 416,25	0,02
8 000,00	LION CORP.	JPY	87 193,39	70 300,97	0,02
4 100,00	SERIA CO. LTD.	JPY	65 985,14	64 925,19	0,02
38 800,00	PERSOL HOLDINGS CO. LTD.	JPY	65 194,64	64 416,22	0,01
3 900,00	SEKISUI CHEMICAL CO. LTD.	JPY	57 933,98	60 079,02	0,01
2 600,00	NIFCO, INC.	JPY	57 763,15	52 442,64	0,01
<b>Industries</b>			<b>1 360 778,50</b>	<b>1 358 577,06</b>	<b>0,32</b>
25 100,00	AMADA CO. LTD.	JPY	228 611,74	233 226,13	0,06
7 200,00	HITACHI LTD.	JPY	169 715,04	178 559,76	0,04
1 300,00	HIROSE ELECTRIC CO. LTD.	JPY	144 872,71	133 866,74	0,03
12 600,00	KEISEI ELECTRIC RAILWAY CO. LTD.	JPY	109 618,14	100 431,90	0,02
5 400,00	EAST JAPAN RAILWAY CO.	JPY	98 832,70	98 982,83	0,02
4 200,00	FANUC CORP.	JPY	113 618,84	97 595,68	0,02
20 800,00	RENGO CO. LTD.	JPY	101 872,79	95 856,56	0,02
7 300,00	MURATA MANUFACTURING CO. LTD.	JPY	91 998,55	92 737,13	0,02
6 600,00	KYOCERA CORP.	JPY	70 521,80	67 476,55	0,02
1 800,00	IBIDEN CO. LTD.	JPY	43 521,31	67 379,24	0,02
7 100,00	SG HOLDINGS CO. LTD.	JPY	70 360,05	67 270,42	0,02
2 500,00	AMANO CORP.	JPY	62 184,43	66 113,58	0,02
2 500,00	KAMIGUMI CO. LTD.	JPY	55 050,40	59 080,54	0,01

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## Eurizon AM SICAV - Absolute Return Solution

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Computing and IT</b>			<b>360 616,64</b>	<b>370 010,19</b>	<b>0,09</b>
18 100,00	SUMCO CORP.	JPY	121 386,23	121 160,07	0,03
8 200,00	ROHM CO. LTD.	JPY	78 797,39	88 839,91	0,02
2 600,00	NOMURA RESEARCH INSTITUTE LTD.	JPY	87 984,23	88 677,13	0,02
2 500,00	TIS, INC.	JPY	72 448,79	71 333,08	0,02
<b>Telecommunication</b>			<b>283 572,93</b>	<b>282 932,28</b>	<b>0,07</b>
111 900,00	SOFTBANK CORP.	JPY	146 737,28	147 170,25	0,04
43 400,00	LY CORP.	JPY	136 835,65	135 762,03	0,03
<b>Raw materials</b>			<b>258 623,22</b>	<b>264 249,38</b>	<b>0,06</b>
7 000,00	SUMITOMO BAKELITE CO. LTD.	JPY	153 763,00	172 113,53	0,04
7 900,00	KANSAI PAINT CO. LTD.	JPY	104 860,22	92 135,85	0,02
<b>Health</b>			<b>226 281,78</b>	<b>194 085,83</b>	<b>0,05</b>
6 100,00	ASAHI INTECC CO. LTD.	JPY	96 956,48	82 151,58	0,02
4 000,00	SYSMEX CORP.	JPY	60 281,43	59 307,60	0,02
5 200,00	NIHON KOHDEN CORP.	JPY	69 043,87	52 626,65	0,01
<b>Basic Goods</b>			<b>143 679,11</b>	<b>137 260,88</b>	<b>0,03</b>
7 700,00	NICHIREI CORP.	JPY	86 203,64	85 602,64	0,02
1 900,00	SUNTORY BEVERAGE & FOOD LTD.	JPY	57 475,47	51 658,24	0,01
<b>UNITED KINGDOM</b>			<b>3 523 627,91</b>	<b>3 415 011,86</b>	<b>0,82</b>
<b>Finance</b>			<b>1 011 657,91</b>	<b>968 884,97</b>	<b>0,23</b>
4 385,00	LONDON STOCK EXCHANGE GROUP PLC	GBP	603 964,91	544 409,81	0,13
46 587,00	BARCLAYS PLC	GBP	176 476,43	183 442,49	0,04
12 767,00	PRUDENTIAL PLC	GBP	133 689,67	136 015,43	0,03
5 067,00	STANDARD CHARTERED PLC	GBP	63 320,72	71 396,52	0,02
19 512,00	TRITAX BIG BOX REIT PLC	GBP	34 206,18	33 620,72	0,01
<b>Energy</b>			<b>541 463,11</b>	<b>490 000,60</b>	<b>0,12</b>
11 688,00	SHELL PLC	GBP	369 616,63	348 413,45	0,08
33 165,00	BP PLC	GBP	171 846,48	141 587,15	0,04
<b>Consumer Retail</b>			<b>460 220,35</b>	<b>488 493,61</b>	<b>0,12</b>
14 532,00	BURBERRY GROUP PLC	GBP	169 699,59	200 521,86	0,05
32 195,00	KINGFISHER PLC	GBP	104 123,89	109 295,35	0,03
3 246,00	COMPASS GROUP PLC	GBP	104 706,46	93 483,83	0,02
1 563,00	ASHTREAD GROUP PLC	GBP	81 690,41	85 192,57	0,02
<b>Health</b>			<b>376 602,76</b>	<b>359 383,86</b>	<b>0,09</b>
3 042,00	ASTRAZENECA PLC	GBP	376 602,76	359 383,86	0,09
<b>Telecommunication</b>			<b>384 514,17</b>	<b>359 296,20</b>	<b>0,09</b>
38 195,00	INFORMA PLC	GBP	384 514,17	359 296,20	0,09
<b>Multi-Utilities</b>			<b>233 678,81</b>	<b>232 824,66</b>	<b>0,05</b>
5 971,00	SSE PLC	GBP	128 026,36	127 630,44	0,03
7 894,00	UNITED UTILITIES GROUP PLC	GBP	105 652,45	105 194,22	0,02
<b>Basic Goods</b>			<b>222 481,81</b>	<b>220 126,03</b>	<b>0,05</b>
24 505,00	TESCO PLC	GBP	114 705,84	114 800,23	0,03
3 136,00	IMPERIAL BRANDS PLC	GBP	107 775,97	105 325,80	0,02
<b>Industries</b>			<b>139 511,39</b>	<b>162 398,86</b>	<b>0,04</b>
14 377,00	ROLLS-ROYCE HOLDINGS PLC	GBP	139 511,39	162 398,86	0,04
<b>Raw materials</b>			<b>153 497,60</b>	<b>133 603,07</b>	<b>0,03</b>
2 696,00	RIO TINTO PLC	GBP	153 497,60	133 603,07	0,03

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

## Eurizon AM SICAV - Absolute Return Solution

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>FRANCE</b>			<b>3 173 211,80</b>	<b>3 211 147,20</b>	<b>0,77</b>
<b>Finance</b>			<b>1 117 257,03</b>	<b>1 205 110,80</b>	<b>0,29</b>
15 293,00	AXA SA	EUR	607 337,63	637 259,31	0,15
8 667,00	SOCIETE GENERALE SA	EUR	363 225,86	420 782,85	0,10
1 927,00	BNP PARIBAS SA	EUR	146 693,54	147 068,64	0,04
<b>Industries</b>			<b>942 891,23</b>	<b>964 411,00</b>	<b>0,23</b>
1 938,00	SCHNEIDER ELECTRIC SE	EUR	431 136,44	437 600,40	0,11
778,00	SAFRAN SA	EUR	199 096,14	214 650,20	0,05
1 428,00	VINCI SA	EUR	181 527,67	178 642,80	0,04
1 340,00	CIE DE SAINT-GOBAIN SA	EUR	131 130,98	133 517,60	0,03
<b>Basic Goods</b>			<b>376 144,39</b>	<b>350 337,36</b>	<b>0,08</b>
5 051,00	DANONE SA	EUR	376 144,39	350 337,36	0,08
<b>Health</b>			<b>303 156,28</b>	<b>275 054,90</b>	<b>0,07</b>
1 181,00	ESSILORLUXOTTICA SA	EUR	303 156,28	275 054,90	0,07
<b>Energy</b>			<b>232 234,19</b>	<b>225 384,60</b>	<b>0,05</b>
4 326,00	TOTALENERGIES SE	EUR	232 234,19	225 384,60	0,05
<b>Consumer Retail</b>			<b>201 528,68</b>	<b>190 848,54</b>	<b>0,05</b>
6 051,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	201 528,68	190 848,54	0,05
<b>SWITZERLAND</b>			<b>2 804 153,68</b>	<b>2 730 841,09</b>	<b>0,65</b>
<b>Health</b>			<b>836 230,27</b>	<b>814 869,24</b>	<b>0,20</b>
1 190,00	ROCHE HOLDING AG	CHF	332 482,97	329 089,48	0,08
2 044,00	ALCON AG	CHF	172 506,96	153 565,10	0,04
215,00	LONZA GROUP AG	CHF	131 618,87	130 005,41	0,03
1 025,00	STRAUMANN HOLDING AG	CHF	112 340,11	113 592,20	0,03
861,00	NOVARTIS AG	CHF	87 281,36	88 617,05	0,02
<b>Finance</b>			<b>732 557,85</b>	<b>728 902,48</b>	<b>0,17</b>
2 085,00	CHUBB LTD.	USD	523 040,28	514 602,79	0,12
1 996,00	JULIUS BAER GROUP LTD.	CHF	110 203,00	114 583,96	0,03
168,00	ZURICH INSURANCE GROUP AG	CHF	99 314,57	99 715,73	0,02
<b>Basic Goods</b>			<b>544 744,04</b>	<b>509 399,93</b>	<b>0,12</b>
5 100,00	NESTLE SA	CHF	462 146,10	430 265,21	0,10
1 782,00	COCA-COLA HBC AG -DI-	GBP	82 597,94	79 134,72	0,02
<b>Industries</b>			<b>329 942,37</b>	<b>324 245,29</b>	<b>0,08</b>
857,00	SIKA AG	CHF	201 492,40	197 560,93	0,05
272,00	SCHINDLER HOLDING AG	CHF	86 360,89	85 874,74	0,02
806,00	ABB LTD.	CHF	42 089,08	40 809,62	0,01
<b>Consumer Retail</b>			<b>246 362,18</b>	<b>226 641,95</b>	<b>0,05</b>
1 417,00	CIE FINANCIERE RICHEMONT SA	CHF	246 362,18	226 641,95	0,05
<b>Telecommunication</b>			<b>114 316,97</b>	<b>126 782,20</b>	<b>0,03</b>
2 649,00	SUNRISE COMMUNICATIONS AG -A-	CHF	114 316,97	126 782,20	0,03
<b>GERMANY</b>			<b>2 648 543,18</b>	<b>2 660 709,36</b>	<b>0,64</b>
<b>Finance</b>			<b>879 054,11</b>	<b>880 695,78</b>	<b>0,21</b>
1 058,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN	EUR	579 786,36	582 534,80	0,14
626,00	DEUTSCHE BOERSE AG	EUR	169 382,05	173 339,40	0,04
4 661,00	COMMERZBANK AG	EUR	129 885,70	124 821,58	0,03
<b>Computing and IT</b>			<b>779 287,25</b>	<b>785 500,20</b>	<b>0,19</b>
2 189,00	SAP SE	EUR	574 445,52	565 090,35	0,14
6 103,00	INFINEON TECHNOLOGIES AG	EUR	204 841,73	220 409,85	0,05

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## Eurizon AM SICAV - Absolute Return Solution

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Industries</b>			<b>316 172,05</b>	<b>315 374,85</b>	<b>0,08</b>
1 449,00	SIEMENS AG	EUR	316 172,05	315 374,85	0,08
<b>Health</b>			<b>284 764,85</b>	<b>284 491,72</b>	<b>0,07</b>
3 854,00	FRESENIUS SE & CO. KGAA	EUR	166 577,95	164 488,72	0,04
2 550,00	SIEMENS HEALTHINEERS AG	EUR	118 186,90	120 003,00	0,03
<b>Consumer Retail</b>			<b>214 934,44</b>	<b>215 556,90</b>	<b>0,05</b>
1 020,00	BEIERSDORF AG	EUR	112 994,06	108 732,00	0,03
3 822,00	ZALANDO SE	EUR	101 940,38	106 824,90	0,02
<b>Multi-Utilities</b>			<b>174 330,48</b>	<b>179 089,91</b>	<b>0,04</b>
6 446,00	E.ON SE	EUR	96 500,65	100 718,75	0,02
2 212,00	RWE AG	EUR	77 829,83	78 371,16	0,02
<b>CANADA</b>			<b>2 498 565,53</b>	<b>2 523 547,88</b>	<b>0,60</b>
<b>Finance</b>			<b>1 294 185,39</b>	<b>1 329 927,70</b>	<b>0,32</b>
2 937,00	ROYAL BANK OF CANADA	CAD	323 448,53	329 086,35	0,08
4 158,00	TORONTO-DOMINION BANK	CAD	239 605,17	260 011,68	0,06
3 829,00	BANK OF NOVA SCOTIA	CAD	180 758,64	180 009,08	0,04
2 869,00	CANADIAN IMPERIAL BANK OF COMMERCE	CAD	171 850,43	173 137,60	0,04
1 655,00	NATIONAL BANK OF CANADA	CAD	141 366,92	145 194,51	0,04
1 486,00	BANK OF MONTREAL	CAD	136 174,99	140 007,37	0,03
3 770,00	MANULIFE FINANCIAL CORP.	CAD	100 980,71	102 481,11	0,03
<b>Telecommunication</b>			<b>457 483,85</b>	<b>467 980,38</b>	<b>0,11</b>
2 873,00	SHOPIFY, INC. -A-	CAD	267 920,91	281 718,44	0,07
7 549,00	TELUS CORP.	CAD	105 845,46	103 074,74	0,02
4 412,00	BCE, INC.	CAD	83 717,48	83 187,20	0,02
<b>Industries</b>			<b>439 703,92</b>	<b>427 305,09</b>	<b>0,10</b>
1 545,00	WASTE CONNECTIONS, INC.	USD	251 563,36	245 757,58	0,06
2 688,00	CANADIAN PACIFIC KANSAS CITY LTD.	CAD	188 140,56	181 547,51	0,04
<b>Energy</b>			<b>219 420,14</b>	<b>216 741,39</b>	<b>0,05</b>
5 622,00	ENBRIDGE, INC.	CAD	219 420,14	216 741,39	0,05
<b>Raw materials</b>			<b>87 772,23</b>	<b>81 593,32</b>	<b>0,02</b>
1 647,00	NUTRIEN LTD.	CAD	87 772,23	81 593,32	0,02
<b>NETHERLANDS</b>			<b>1 458 591,61</b>	<b>1 391 415,75</b>	<b>0,33</b>
<b>Computing and IT</b>			<b>804 314,56</b>	<b>743 982,77</b>	<b>0,18</b>
2 945,00	NXP SEMICONDUCTORS NV	USD	609 999,84	548 156,37	0,13
289,00	ASML HOLDING NV	EUR	194 314,72	195 826,40	0,05
<b>Telecommunication</b>			<b>189 567,06</b>	<b>192 633,26</b>	<b>0,05</b>
4 058,00	PROSUS NV	EUR	189 567,06	192 633,26	0,05
<b>Consumer Retail</b>			<b>195 271,11</b>	<b>177 011,65</b>	<b>0,04</b>
1 247,00	WOLTERS KLUWER NV	EUR	195 271,11	177 011,65	0,04
<b>Finance</b>			<b>93 599,15</b>	<b>101 224,16</b>	<b>0,02</b>
5 674,00	CTP NV	EUR	93 599,15	101 224,16	0,02
<b>Basic Goods</b>			<b>95 773,00</b>	<b>95 956,50</b>	<b>0,02</b>
2 703,00	KONINKLIJKE AHOLD DELHAIZE NV	EUR	95 773,00	95 956,50	0,02
<b>Industries</b>			<b>80 066,73</b>	<b>80 607,41</b>	<b>0,02</b>
7 301,00	CNH INDUSTRIAL NV	USD	80 066,73	80 607,41	0,02
<b>ITALY</b>			<b>1 036 227,00</b>	<b>1 099 541,84</b>	<b>0,26</b>
<b>Multi-Utilities</b>			<b>409 934,25</b>	<b>451 732,14</b>	<b>0,11</b>
56 074,00	ENEL SPA	EUR	409 934,25	451 732,14	0,11

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## Eurizon AM SICAV - Absolute Return Solution

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Finance</b>			<b>330 352,98</b>	<b>345 953,55</b>	<b>0,08</b>
3 730,00	UNICREDIT SPA	EUR	197 067,56	212 274,30	0,05
4 425,00	GENERALI	EUR	133 285,42	133 679,25	0,03
<b>Industries</b>			<b>193 326,07</b>	<b>195 923,84</b>	<b>0,05</b>
2 572,00	LEONARDO SPA	EUR	121 512,26	122 890,16	0,03
7 036,00	INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	71 813,81	73 033,68	0,02
<b>Telecommunication</b>			<b>102 613,70</b>	<b>105 932,31</b>	<b>0,02</b>
228 598,00	TELECOM ITALIA SPA -PREF-	EUR	102 613,70	105 932,31	0,02
<b>SWEDEN</b>			<b>1 154 655,20</b>	<b>1 084 513,40</b>	<b>0,26</b>
<b>Consumer Retail</b>			<b>701 503,08</b>	<b>628 528,42</b>	<b>0,15</b>
26 494,00	VOLVO AB -B-	SEK	701 503,08	628 528,42	0,15
<b>Industries</b>			<b>288 977,35</b>	<b>264 452,22</b>	<b>0,06</b>
10 022,00	ASSA ABLOY AB -B-	SEK	288 977,35	264 452,22	0,06
<b>Telecommunication</b>			<b>164 174,77</b>	<b>191 532,76</b>	<b>0,05</b>
293,00	SPOTIFY TECHNOLOGY SA	USD	164 174,77	191 532,76	0,05
<b>AUSTRALIA</b>			<b>956 019,75</b>	<b>970 952,35</b>	<b>0,23</b>
<b>Finance</b>			<b>406 569,27</b>	<b>448 886,21</b>	<b>0,11</b>
3 432,00	COMMONWEALTH BANK OF AUSTRALIA	AUD	314 212,81	353 991,38	0,09
5 829,00	ANZ GROUP HOLDINGS LTD.	AUD	92 356,46	94 894,83	0,02
<b>Raw materials</b>			<b>276 254,32</b>	<b>258 127,02</b>	<b>0,06</b>
12 581,00	BHP GROUP LTD.	AUD	276 254,32	258 127,02	0,06
<b>Telecommunication</b>			<b>111 002,88</b>	<b>109 433,58</b>	<b>0,03</b>
40 499,00	TELSTRA GROUP LTD.	AUD	111 002,88	109 433,58	0,03
<b>Health</b>			<b>89 120,16</b>	<b>88 108,06</b>	<b>0,02</b>
659,00	CSL LTD.	AUD	89 120,16	88 108,06	0,02
<b>Energy</b>			<b>73 073,12</b>	<b>66 397,48</b>	<b>0,01</b>
5 033,00	WOODSIDE ENERGY GROUP LTD.	AUD	73 073,12	66 397,48	0,01
<b>DENMARK</b>			<b>753 668,06</b>	<b>726 544,69</b>	<b>0,17</b>
<b>Industries</b>			<b>262 056,42</b>	<b>274 993,18</b>	<b>0,06</b>
1 348,00	DSV AS	DKK	262 056,42	274 993,18	0,06
<b>Health</b>			<b>288 935,39</b>	<b>242 853,42</b>	<b>0,06</b>
2 779,00	NOVO NORDISK AS -B-	DKK	202 216,67	163 743,33	0,04
1 664,00	ZEALAND PHARMA AS	DKK	86 718,72	79 110,09	0,02
<b>Basic Goods</b>			<b>121 550,14</b>	<b>117 035,14</b>	<b>0,03</b>
973,00	CARLSBERG AS -B-	DKK	121 550,14	117 035,14	0,03
<b>Raw materials</b>			<b>81 126,11</b>	<b>91 662,95</b>	<b>0,02</b>
1 506,00	NOVONESIS NOVOZYMES B	DKK	81 126,11	91 662,95	0,02
<b>SPAIN</b>			<b>356 522,72</b>	<b>365 743,07</b>	<b>0,09</b>
<b>Finance</b>			<b>178 787,10</b>	<b>181 184,17</b>	<b>0,04</b>
25 784,00	BANCO SANTANDER SA	EUR	178 787,10	181 184,17	0,04
<b>Consumer Retail</b>			<b>95 443,59</b>	<b>98 999,80</b>	<b>0,03</b>
1 385,00	AMADEUS IT GROUP SA	EUR	95 443,59	98 999,80	0,03
<b>Multi-Utilities</b>			<b>82 292,03</b>	<b>85 559,10</b>	<b>0,02</b>
4 714,00	REDEIA CORP. SA	EUR	82 292,03	85 559,10	0,02

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## Eurizon AM SICAV - Absolute Return Solution

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>CHINA</b>			<b>314 377,60</b>	<b>259 232,02</b>	<b>0,06</b>
<b>Consumer Retail</b>			<b>314 377,60</b>	<b>259 232,02</b>	<b>0,06</b>
19 500,00	BYD CO. LTD. -H-	HKD	314 377,60	259 232,02	0,06
<b>IRELAND</b>			<b>271 475,27</b>	<b>247 494,33</b>	<b>0,06</b>
<b>Computing and IT</b>			<b>271 475,27</b>	<b>247 494,33</b>	<b>0,06</b>
972,00	ACCENTURE PLC -A-	USD	271 475,27	247 494,33	0,06
<b>FINLAND</b>			<b>191 342,47</b>	<b>183 262,43</b>	<b>0,04</b>
<b>Raw materials</b>			<b>191 342,47</b>	<b>183 262,43</b>	<b>0,04</b>
19 868,00	STORA ENSO OYJ -R-	EUR	191 342,47	183 262,43	0,04
<b>LUXEMBOURG</b>			<b>99 578,73</b>	<b>108 746,66</b>	<b>0,03</b>
<b>Finance</b>			<b>99 578,73</b>	<b>108 746,66</b>	<b>0,03</b>
6 257,00	CVC CAPITAL PARTNERS PLC	EUR	99 578,73	108 746,66	0,03
<b>PORTUGAL</b>			<b>102 006,91</b>	<b>104 092,08</b>	<b>0,03</b>
<b>Basic Goods</b>			<b>102 006,91</b>	<b>104 092,08</b>	<b>0,03</b>
4 846,00	JERONIMO MARTINS SGPS SA	EUR	102 006,91	104 092,08	0,03
<b>SINGAPORE</b>			<b>77 011,60</b>	<b>78 100,52</b>	<b>0,02</b>
<b>Finance</b>			<b>77 011,60</b>	<b>78 100,52</b>	<b>0,02</b>
2 600,00	DBS GROUP HOLDINGS LTD.	SGD	77 011,60	78 100,52	0,02
<b>AUSTRIA</b>			<b>59 024,38</b>	<b>59 864,40</b>	<b>0,01</b>
<b>Finance</b>			<b>59 024,38</b>	<b>59 864,40</b>	<b>0,01</b>
828,00	ERSTE GROUP BANK AG	EUR	59 024,38	59 864,40	0,01
<b>Ordinary Bonds</b>			<b>180 706 658,24</b>	<b>183 437 465,85</b>	<b>43,87</b>
<b>ITALY</b>			<b>41 562 642,31</b>	<b>41 907 234,55</b>	<b>10,02</b>
<b>Government</b>			<b>35 509 833,21</b>	<b>35 713 636,55</b>	<b>8,54</b>
6 360 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.00% 01/10/2029	EUR	6 450 581,94	6 483 384,00	1,55
4 970 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.55% 25/02/2027	EUR	5 006 541,43	5 011 748,00	1,20
3 970 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.45% 15/07/2027	EUR	4 076 508,35	4 078 778,00	0,97
3 710 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.80% 15/04/2026	EUR	3 762 254,98	3 761 383,50	0,90
3 360 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/09/2026	EUR	3 432 674,45	3 433 248,00	0,82
2 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 01/02/2035	EUR	2 054 531,20	2 078 200,00	0,50
1 620 738,70	ITALY BUONI POLIENNALI DEL TESORO 2.00% 14/03/2028	EUR	1 634 896,85	1 657 691,54	0,40
1 260 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.50% 01/03/2030	EUR	1 293 363,50	1 315 440,00	0,31
1 180 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.45% 01/09/2043	EUR	1 235 436,65	1 248 440,00	0,30
1 200 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/10/2053	EUR	1 231 172,56	1 246 680,00	0,30
1 190 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.80% 01/08/2028	EUR	1 243 895,10	1 244 740,00	0,30
1 020 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/10/2031	EUR	1 085 079,98	1 088 238,00	0,26
1 040 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.30% 01/10/2054	EUR	1 029 306,42	1 042 080,00	0,25
750 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 01/10/2040	EUR	745 716,15	747 000,00	0,18
689 924,10	ITALY BUONI POLIENNALI DEL TESORO INFLATION LINKED 1.60% 28/06/2030	EUR	663 629,31	695 305,51	0,16
560 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.15% 01/10/2039	EUR	564 244,34	581 280,00	0,14
<b>Finance</b>			<b>5 013 643,10</b>	<b>5 111 608,70</b>	<b>1,22</b>
1 400 000,00	GENERALI 4.125% 04/05/2026	EUR	1 413 800,00	1 416 170,00	0,34
1 150 000,00	INTESA SANPAOLO SPA 5.125% 29/08/2031	EUR	1 244 238,00	1 267 208,00	0,30
1 050 000,00	GENERALI 5.272% 12/09/2033	EUR	1 113 722,40	1 145 119,50	0,27
860 000,00	INTESA SANPAOLO SPA 1.00% 19/11/2026	EUR	811 787,20	846 050,80	0,20
420 000,00	INTESA SANPAOLO SPA 4.375% 29/08/2027	EUR	430 095,50	437 060,40	0,11
<b>Energy</b>			<b>642 250,80</b>	<b>667 336,10</b>	<b>0,16</b>
710 000,00	ENI SPA 2.00% 18/05/2031	EUR	642 250,80	667 336,10	0,16

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## Eurizon AM SICAV - Absolute Return Solution

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Multi-Utilities</b>			<b>396 915,20</b>	<b>414 653,20</b>	<b>0,10</b>
520 000,00	SNAM SPA 1.00% 12/09/2034	EUR	396 915,20	414 653,20	0,10
<b>GERMANY</b>			<b>35 232 302,64</b>	<b>35 355 588,50</b>	<b>8,46</b>
<b>Government</b>			<b>22 690 174,81</b>	<b>22 474 771,50</b>	<b>5,38</b>
7 460 000,00	BUNDESSCHATZANWEISUNGEN 2.00% 10/12/2026	EUR	7 475 181,10	7 475 889,80	1,79
4 960 000,00	BUNDESSCHATZANWEISUNGEN 2.90% 18/06/2026	EUR	5 010 392,11	5 008 707,20	1,20
3 280 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.40% 15/11/2030	EUR	3 311 878,33	3 309 913,60	0,79
2 860 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.50% 15/08/2046	EUR	2 769 618,78	2 631 943,60	0,63
1 180 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.75% 04/07/2040	EUR	1 455 865,13	1 441 983,60	0,35
1 230 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 5.50% 04/01/2031	EUR	1 442 445,60	1 435 889,70	0,34
760 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.50% 15/08/2054	EUR	712 631,96	673 504,40	0,16
430 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.90% 15/08/2056	EUR	422 565,30	411 398,20	0,10
70 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.75% 04/07/2040	EUR	89 596,50	85 541,40	0,02
<b>Finance</b>			<b>5 488 128,25</b>	<b>5 508 123,00</b>	<b>1,32</b>
3 200 000,00	KREDITANSTALT FUER WIEDERAUFBAU 0.50% 15/09/2027	EUR	3 094 976,00	3 095 968,00	0,74
1 900 000,00	KREDITANSTALT FUER WIEDERAUFBAU 2.375% 04/10/2029	EUR	1 908 075,00	1 906 118,00	0,46
700 000,00	VONOVIA SE 1.625% 07/10/2039	EUR	485 077,25	506 037,00	0,12
<b>Multi-Utilities</b>			<b>2 066 089,00</b>	<b>2 159 173,00</b>	<b>0,52</b>
1 650 000,00	E.ON SE 0.35% 28/02/2030	EUR	1 414 873,00	1 480 215,00	0,36
700 000,00	EUROGRID GMBH 1.50% 18/04/2028	EUR	651 216,00	678 958,00	0,16
<b>Consumer Retail</b>			<b>2 054 549,59</b>	<b>2 151 122,40</b>	<b>0,51</b>
1 360 000,00	MERCEDES-BENZ GROUP AG 0.75% 08/02/2030	EUR	1 188 739,19	1 242 142,40	0,29
1 000 000,00	VOLKSWAGEN LEASING GMBH 0.625% 19/07/2029	EUR	865 810,40	908 980,00	0,22
<b>Health</b>			<b>1 455 986,55</b>	<b>1 525 307,00</b>	<b>0,36</b>
700 000,00	MERCK FINANCIAL SERVICES GMBH 0.875% 05/07/2031	EUR	596 168,55	617 582,00	0,15
500 000,00	MERCK FINANCIAL SERVICES GMBH 0.375% 05/07/2027	EUR	461 995,00	480 260,00	0,11
500 000,00	BAYER AG 0.625% 12/07/2031	EUR	397 823,00	427 465,00	0,10
<b>Computing and IT</b>			<b>708 292,80</b>	<b>737 392,00</b>	<b>0,18</b>
800 000,00	SAP SE 0.375% 18/05/2029	EUR	708 292,80	737 392,00	0,18
<b>Raw materials</b>			<b>459 636,00</b>	<b>479 395,00</b>	<b>0,11</b>
500 000,00	BASF SE 0.25% 05/06/2027	EUR	459 636,00	479 395,00	0,11
<b>Industries</b>			<b>309 445,64</b>	<b>320 304,60</b>	<b>0,08</b>
330 000,00	DEUTSCHE BAHN FINANCE GMBH 0.50% 09/04/2027	EUR	309 445,64	320 304,60	0,08
<b>FRANCE</b>			<b>30 130 390,77</b>	<b>30 782 953,00</b>	<b>7,36</b>
<b>Finance</b>			<b>10 567 927,20</b>	<b>10 922 854,00</b>	<b>2,61</b>
1 300 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.625% 06/11/2029	EUR	1 235 776,65	1 280 253,00	0,31
1 300 000,00	BNP PARIBAS SA 0.625% 03/12/2032	EUR	1 013 579,79	1 063 777,00	0,26
900 000,00	BNP PARIBAS SA 4.125% 24/05/2033	EUR	940 815,90	958 581,00	0,23
900 000,00	BNP PARIBAS SA 0.125% 04/09/2026	EUR	844 141,09	878 607,00	0,21
900 000,00	KLEPIERRE SA 0.875% 17/02/2031	EUR	755 760,87	792 801,00	0,19
700 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.125% 18/09/2030	EUR	723 676,62	738 962,00	0,18
800 000,00	BPCE SA 1.00% 14/01/2032	EUR	662 480,00	685 464,00	0,16
600 000,00	SOCIETE GENERALE SA 4.25% 16/11/2032	EUR	624 364,00	641 904,00	0,15
600 000,00	CREDIT AGRICOLE SA 3.875% 20/04/2031	EUR	610 768,28	625 626,00	0,15
600 000,00	CREDIT AGRICOLE SA 1.00% 03/07/2029	EUR	534 716,00	561 798,00	0,13
600 000,00	CREDIT MUTUEL ARKEA SA 0.375% 03/10/2028	EUR	530 322,00	556 788,00	0,13

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

## Eurizon AM SICAV - Absolute Return Solution

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
900 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 1.75% 01/07/2049	EUR	559 533,00	551 817,00	0,13
500 000,00	BNP PARIBAS SA 3.625% 01/09/2029	EUR	498 553,00	514 750,00	0,12
500 000,00	CNP ASSURANCES SACA 0.375% 08/03/2028	EUR	440 532,00	470 145,00	0,11
300 000,00	BPCE SA 4.50% 13/01/2033	EUR	313 056,00	316 242,00	0,08
300 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.875% 18/06/2029	EUR	279 852,00	285 339,00	0,07
<b>Government</b>			<b>7 305 135,15</b>	<b>7 216 843,00</b>	<b>1,73</b>
1 800 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.25% 25/05/2045	EUR	1 724 772,14	1 662 696,00	0,40
1 770 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.00% 25/11/2032	EUR	1 665 463,80	1 659 764,40	0,40
1 470 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.25% 25/05/2034	EUR	1 239 214,73	1 254 821,40	0,30
1 130 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 4.50% 25/04/2041	EUR	1 280 277,83	1 240 740,00	0,30
1 530 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.50% 25/05/2040	EUR	990 812,70	980 913,60	0,23
440 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.75% 25/11/2028	EUR	404 593,95	417 907,60	0,10
<b>Consumer Retail</b>			<b>2 647 029,09</b>	<b>2 726 928,00</b>	<b>0,65</b>
700 000,00	APRR SA 1.25% 14/01/2027	EUR	669 786,24	688 191,00	0,16
700 000,00	HOLDING D'INFRASTRUCTURES DE TRANSPORT SASU 1.475% 18/01/2031	EUR	604 993,02	634 249,00	0,15
600 000,00	LVMH MOET HENNESSY LOUIS VUITTON SE 3.50% 05/10/2034	EUR	608 467,83	610 416,00	0,15
500 000,00	COFIROUTE SA 1.00% 19/05/2031	EUR	425 588,00	444 240,00	0,11
200 000,00	KERING SA 0.75% 13/05/2028	EUR	181 522,00	188 842,00	0,04
200 000,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 0.25% 02/11/2032	EUR	156 672,00	160 990,00	0,04
<b>Multi-Utilities</b>			<b>2 004 953,16</b>	<b>2 068 436,00</b>	<b>0,49</b>
800 000,00	VEOLIA ENVIRONNEMENT SA 1.94% 07/01/2030	EUR	741 386,67	768 000,00	0,18
800 000,00	VEOLIA ENVIRONNEMENT SA 0.80% 15/01/2032	EUR	655 064,00	684 896,00	0,16
600 000,00	ENGIE SA 4.00% 11/01/2035	EUR	608 502,49	615 540,00	0,15
<b>Industries</b>			<b>1 907 449,87</b>	<b>1 963 319,00</b>	<b>0,47</b>
800 000,00	CIE DE SAINT-GOBAIN SA 1.375% 14/06/2027	EUR	766 628,45	785 888,00	0,19
700 000,00	BOUYGUES SA 1.375% 07/06/2027	EUR	663 874,75	686 686,00	0,16
500 000,00	SCHNEIDER ELECTRIC SE 1.375% 21/06/2027	EUR	476 946,67	490 745,00	0,12
<b>Basic Goods</b>			<b>1 573 411,29</b>	<b>1 616 908,00</b>	<b>0,39</b>
700 000,00	PERNOD RICARD SA 3.625% 07/05/2034	EUR	694 901,29	697 788,00	0,17
600 000,00	DANONE SA 0.52% 09/11/2030	EUR	504 720,00	530 208,00	0,13
400 000,00	CARREFOUR SA 1.00% 17/05/2027	EUR	373 790,00	388 912,00	0,09
<b>Telecommunication</b>			<b>1 296 560,01</b>	<b>1 334 992,00</b>	<b>0,32</b>
1 600 000,00	ORANGE SA 0.50% 04/09/2032	EUR	1 296 560,01	1 334 992,00	0,32
<b>Health</b>			<b>902 261,00</b>	<b>932 178,00</b>	<b>0,22</b>
600 000,00	SANOVI SA 0.50% 13/01/2027	EUR	564 248,00	584 490,00	0,14
400 000,00	ESSILORLUXOTTICA SA 0.75% 27/11/2031	EUR	338 013,00	347 688,00	0,08
<b>Raw materials</b>			<b>778 628,00</b>	<b>822 763,00</b>	<b>0,20</b>
500 000,00	ARKEMA SA 0.75% 03/12/2029	EUR	434 885,00	459 815,00	0,11
400 000,00	AIR LIQUIDE FINANCE SA 0.625% 20/06/2030	EUR	343 743,00	362 948,00	0,09
<b>Energy</b>			<b>768 208,00</b>	<b>787 736,00</b>	<b>0,19</b>
800 000,00	TOTALENERGIES CAPITAL INTERNATIONAL SA 1.491% 08/04/2027	EUR	768 208,00	787 736,00	0,19
<b>Computing and IT</b>			<b>378 828,00</b>	<b>389 996,00</b>	<b>0,09</b>
400 000,00	CAPGEMINI SE 2.00% 15/04/2029	EUR	378 828,00	389 996,00	0,09

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## Eurizon AM SICAV - Absolute Return Solution

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>SPAIN</b>			<b>20 225 285,55</b>	<b>20 462 000,20</b>	<b>4,89</b>
<b>Government</b>			<b>12 450 185,11</b>	<b>12 495 886,70</b>	<b>2,99</b>
3 780 000,00	SPAIN GOVERNMENT BONDS 2.80% 31/05/2026	EUR	3 807 669,60	3 807 442,80	0,91
2 420 000,00	SPAIN GOVERNMENT BONDS 3.50% 31/05/2029	EUR	2 522 650,83	2 523 237,20	0,60
2 260 000,00	SPAIN GOVERNMENT BONDS 1.20% 31/10/2040	EUR	1 617 204,68	1 617 165,60	0,39
1 330 000,00	SPAIN GOVERNMENT BONDS 3.90% 30/07/2039	EUR	1 382 113,50	1 377 507,60	0,33
1 330 000,00	SPAIN GOVERNMENT BONDS 0.80% 30/07/2029	EUR	1 215 864,22	1 249 535,00	0,30
1 110 000,00	SPAIN GOVERNMENT BONDS 0.85% 30/07/2037	EUR	818 736,15	829 702,80	0,20
430 000,00	SPAIN GOVERNMENT BONDS 1.45% 30/04/2029	EUR	405 218,10	416 614,10	0,10
620 000,00	SPAIN GOVERNMENT BONDS 1.90% 31/10/2052	EUR	414 476,20	409 572,00	0,10
490 000,00	SPAIN GOVERNMENT BONDS 1.00% 31/10/2050	EUR	266 251,83	265 109,60	0,06
<b>Finance</b>			<b>3 553 543,64</b>	<b>3 618 316,00</b>	<b>0,87</b>
1 200 000,00	CAIXABANK SA 4.375% 29/11/2033	EUR	1 266 339,64	1 287 264,00	0,31
800 000,00	BANCO SANTANDER SA 3.125% 19/01/2027	EUR	808 432,00	807 296,00	0,20
600 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 4.375% 14/10/2029	EUR	626 962,00	639 246,00	0,15
500 000,00	CAIXABANK SA 1.375% 19/06/2026	EUR	480 254,00	495 590,00	0,12
400 000,00	SANTANDER CONSUMER FINANCE SA 0.50% 14/01/2027	EUR	371 556,00	388 920,00	0,09
<b>Multi-Utilities</b>			<b>2 259 441,70</b>	<b>2 360 728,00</b>	<b>0,56</b>
900 000,00	IBERDROLA FINANZAS SA 1.25% 13/09/2027	EUR	849 629,70	879 480,00	0,21
600 000,00	NATURGY FINANCE IBERIA SA 0.75% 28/11/2029	EUR	522 458,00	550 188,00	0,13
400 000,00	ENAGAS FINANCIACIONES SA 0.75% 27/10/2026	EUR	375 882,00	391 792,00	0,09
300 000,00	RED ELECTRICA FINANCIACIONES SA 0.375% 24/07/2028	EUR	269 145,00	281 562,00	0,07
300 000,00	NORTEGAS ENERGIA DISTRIBUCION SA 0.905% 22/01/2031	EUR	242 327,00	257 706,00	0,06
<b>Telecommunication</b>			<b>1 044 336,50</b>	<b>1 049 485,50</b>	<b>0,25</b>
700 000,00	TELEFONICA EMISIONES SA 2.592% 25/05/2031	EUR	661 714,00	675 444,00	0,16
490 000,00	TELEFONICA EMISIONES SA 1.957% 01/07/2039	EUR	382 622,50	374 041,50	0,09
<b>Consumer Retail</b>			<b>917 778,60</b>	<b>937 584,00</b>	<b>0,22</b>
900 000,00	ABERTIS INFRAESTRUCTURAS SA 4.125% 07/08/2029	EUR	917 778,60	937 584,00	0,22
<b>UNITED STATES</b>			<b>15 343 115,03</b>	<b>15 836 377,00</b>	<b>3,79</b>
<b>Finance</b>			<b>3 532 774,56</b>	<b>3 648 914,50</b>	<b>0,87</b>
1 950 000,00	GOLDMAN SACHS GROUP, INC. 1.25% 07/02/2029	EUR	1 772 001,26	1 847 391,00	0,44
760 000,00	AMERICAN TOWER CORP. 4.125% 16/05/2027	EUR	769 192,80	780 824,00	0,19
410 000,00	CHUBB INA HOLDINGS LLC 0.875% 15/06/2027	EUR	380 991,90	397 917,30	0,09
380 000,00	NASDAQ, INC. 1.75% 28/03/2029	EUR	354 681,40	364 575,80	0,09
240 000,00	PROLOGIS EURO FINANCE LLC 4.625% 23/05/2033	EUR	255 907,20	258 206,40	0,06
<b>Basic Goods</b>			<b>2 932 231,16</b>	<b>3 023 922,50</b>	<b>0,72</b>
1 510 000,00	COCA-COLA CO. 1.625% 09/03/2035	EUR	1 282 662,66	1 291 503,00	0,31
790 000,00	PHILIP MORRIS INTERNATIONAL, INC. 0.80% 01/08/2031	EUR	648 356,20	684 195,30	0,16
720 000,00	MONDELEZ INTERNATIONAL, INC. 0.25% 17/03/2028	EUR	641 947,00	678 016,80	0,16
380 000,00	PEPSICO, INC. 0.75% 18/03/2027	EUR	359 265,30	370 207,40	0,09
<b>Telecommunication</b>			<b>2 077 485,00</b>	<b>2 150 251,30</b>	<b>0,52</b>
1 070 000,00	AT&T, INC. 0.80% 04/03/2030	EUR	928 919,70	972 127,10	0,24
720 000,00	VERIZON COMMUNICATIONS, INC. 1.25% 08/04/2030	EUR	638 055,60	667 260,00	0,16
490 000,00	BOOKING HOLDINGS, INC. 4.125% 12/05/2033	EUR	510 509,70	510 864,20	0,12
<b>Computing and IT</b>			<b>1 970 017,90</b>	<b>2 038 635,70</b>	<b>0,49</b>
700 000,00	APPLE, INC. 1.375% 24/05/2029	EUR	650 089,20	673 176,00	0,16
700 000,00	INTERNATIONAL BUSINESS MACHINES CORP. 1.50% 23/05/2029	EUR	646 147,60	670 600,00	0,16
410 000,00	INTERNATIONAL BUSINESS MACHINES CORP. 1.25% 29/01/2027	EUR	390 418,10	403 181,70	0,10
300 000,00	FISERV, INC. 1.125% 01/07/2027	EUR	283 363,00	291 678,00	0,07
<b>Industries</b>			<b>1 397 066,93</b>	<b>1 432 440,50</b>	<b>0,34</b>
1 450 000,00	FEDEX CORP. 1.625% 11/01/2027	EUR	1 397 066,93	1 432 440,50	0,34

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## Eurizon AM SICAV - Absolute Return Solution

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Multi-Utilities</b>			<b>1 200 130,91</b>	<b>1 219 321,20</b>	<b>0,29</b>
1 140 000,00	NATIONAL GRID NORTH AMERICA, INC. 4.668% 12/09/2033	EUR	1 200 130,91	1 219 321,20	0,29
<b>Health</b>			<b>943 911,00</b>	<b>979 375,10</b>	<b>0,24</b>
610 000,00	STRYKER CORP. 1.00% 03/12/2031	EUR	511 980,30	534 244,10	0,13
450 000,00	THERMO FISHER SCIENTIFIC, INC. 1.75% 15/04/2027	EUR	431 930,70	445 131,00	0,11
<b>Energy</b>			<b>933 691,57</b>	<b>974 620,20</b>	<b>0,23</b>
1 140 000,00	EXXON MOBIL CORP. 0.835% 26/06/2032	EUR	933 691,57	974 620,20	0,23
<b>Consumer Retail</b>			<b>355 806,00</b>	<b>368 896,00</b>	<b>0,09</b>
400 000,00	MCDONALD'S CORP. 1.60% 15/03/2031	EUR	355 806,00	368 896,00	0,09
<b>NETHERLANDS</b>			<b>14 691 397,18</b>	<b>15 078 988,00</b>	<b>3,61</b>
<b>Finance</b>			<b>3 125 389,66</b>	<b>3 222 187,50</b>	<b>0,77</b>
1 300 000,00	ALLIANZ FINANCE II BV 1.375% 21/04/2031	EUR	1 156 125,54	1 201 980,00	0,29
840 000,00	ACHMEA BV 1.50% 26/05/2027	EUR	803 463,12	829 332,00	0,20
600 000,00	JAB HOLDINGS BV 4.75% 29/06/2032	EUR	631 896,00	635 574,00	0,15
550 000,00	DIGITAL INTREPID HOLDING BV 0.625% 15/07/2031	EUR	442 761,00	462 841,50	0,11
100 000,00	ALLIANZ FINANCE II BV 1.375% 21/04/2031	EUR	91 144,00	92 460,00	0,02
<b>Energy</b>			<b>3 104 458,10</b>	<b>3 219 335,00</b>	<b>0,77</b>
1 100 000,00	SHELL INTERNATIONAL FINANCE BV 0.75% 15/08/2028	EUR	996 701,69	1 046 859,00	0,25
1 010 000,00	SHELL INTERNATIONAL FINANCE BV 1.25% 11/11/2032	EUR	853 430,41	881 356,30	0,21
990 000,00	SCHLUMBERGER FINANCE BV 0.50% 15/10/2031	EUR	805 101,40	843 400,80	0,20
710 000,00	BP CAPITAL MARKETS BV 0.933% 04/12/2040	EUR	449 224,60	447 718,90	0,11
<b>Telecommunication</b>			<b>2 676 629,09</b>	<b>2 719 912,80</b>	<b>0,65</b>
1 440 000,00	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 3.25% 17/01/2028	EUR	1 454 958,81	1 475 380,80	0,35
1 200 000,00	KONINKLIJKE KPN NV 3.875% 03/07/2031	EUR	1 221 670,28	1 244 532,00	0,30
<b>Consumer Retail</b>			<b>2 170 167,70</b>	<b>2 211 937,40</b>	<b>0,53</b>
740 000,00	HALEON NETHERLANDS CAPITAL BV 2.125% 29/03/2034	EUR	644 714,80	670 425,20	0,16
800 000,00	STELLANTIS NV 1.25% 20/06/2033	EUR	647 904,89	639 616,00	0,15
520 000,00	BMW FINANCE NV 0.75% 13/07/2026	EUR	496 234,61	512 392,40	0,12
380 000,00	TOYOTA MOTOR FINANCE NETHERLANDS BV 3.50% 13/01/2028	EUR	381 313,40	389 503,80	0,10
<b>Basic Goods</b>			<b>1 343 935,20</b>	<b>1 389 480,00</b>	<b>0,33</b>
1 040 000,00	HEINEKEN NV 1.25% 07/05/2033	EUR	864 655,20	902 491,20	0,21
480 000,00	BAT NETHERLANDS FINANCE BV 3.125% 07/04/2028	EUR	479 280,00	486 988,80	0,12
<b>Raw materials</b>			<b>932 242,91</b>	<b>936 289,90</b>	<b>0,23</b>
910 000,00	AKZO NOBEL NV 4.00% 24/05/2033	EUR	932 242,91	936 289,90	0,23
<b>Industries</b>			<b>699 353,72</b>	<b>721 946,60</b>	<b>0,17</b>
460 000,00	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.25% 28/02/2031	EUR	414 375,72	426 884,60	0,10
300 000,00	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.375% 05/06/2026	EUR	284 978,00	295 062,00	0,07
<b>Health</b>			<b>639 220,80</b>	<b>657 898,80</b>	<b>0,16</b>
780 000,00	THERMO FISHER SCIENTIFIC FINANCE I BV 1.125% 18/10/2033	EUR	639 220,80	657 898,80	0,16
<b>LUXEMBOURG</b>			<b>6 183 417,96</b>	<b>6 291 598,80</b>	<b>1,51</b>
<b>Supranational</b>			<b>2 474 475,50</b>	<b>2 474 598,00</b>	<b>0,59</b>
2 450 000,00	EUROPEAN UNION 2.75% 05/10/2026	EUR	2 474 475,50	2 474 598,00	0,59
<b>Health</b>			<b>1 457 262,08</b>	<b>1 511 111,00</b>	<b>0,36</b>
770 000,00	MEDTRONIC GLOBAL HOLDINGS SCA 0.75% 15/10/2032	EUR	627 863,68	647 454,50	0,15
530 000,00	DH EUROPE FINANCE II SARL 0.75% 18/09/2031	EUR	442 177,70	462 032,80	0,11
410 000,00	MEDTRONIC GLOBAL HOLDINGS SCA 1.125% 07/03/2027	EUR	387 220,70	401 623,70	0,10

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

## Eurizon AM SICAV - Absolute Return Solution

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Basic Goods</b>			<b>1 261 329,19</b>	<b>1 287 291,40</b>	<b>0,31</b>
800 000,00	NESTLE FINANCE INTERNATIONAL LTD. 0.375% 12/05/2032	EUR	654 645,32	676 824,00	0,16
580 000,00	NESTLE FINANCE INTERNATIONAL LTD. 3.75% 13/03/2033	EUR	606 683,87	610 467,40	0,15
<b>Industries</b>			<b>744 646,19</b>	<b>769 823,40</b>	<b>0,19</b>
790 000,00	HOLCIM FINANCE LUXEMBOURG SA 0.50% 29/11/2026	EUR	744 646,19	769 823,40	0,19
<b>Consumer Retail</b>			<b>245 705,00</b>	<b>248 775,00</b>	<b>0,06</b>
300 000,00	TRATON FINANCE LUXEMBOURG SA 1.25% 24/03/2033	EUR	245 705,00	248 775,00	0,06
<b>UNITED KINGDOM</b>			<b>5 452 388,05</b>	<b>5 616 740,20</b>	<b>1,34</b>
<b>Finance</b>			<b>1 357 400,55</b>	<b>1 381 628,40</b>	<b>0,33</b>
1 380 000,00	LLOYDS BANK CORPORATE MARKETS PLC 2.375% 09/04/2026	EUR	1 357 400,55	1 381 628,40	0,33
<b>Basic Goods</b>			<b>1 304 327,80</b>	<b>1 368 249,70</b>	<b>0,33</b>
740 000,00	COCA-COLA EUROPACIFIC PARTNERS PLC 0.20% 02/12/2028	EUR	644 611,40	680 615,00	0,16
550 000,00	TESCO CORPORATE TREASURY SERVICES PLC 0.875% 29/05/2026	EUR	523 278,00	542 679,50	0,13
160 000,00	TESCO CORPORATE TREASURY SERVICES PLC 0.375% 27/07/2029	EUR	136 438,40	144 955,20	0,04
<b>Consumer Retail</b>			<b>1 095 757,60</b>	<b>1 099 848,50</b>	<b>0,26</b>
820 000,00	UNILEVER PLC 1.50% 11/06/2039	EUR	647 372,80	636 188,80	0,15
470 000,00	RENTOKIL INITIAL PLC 0.875% 30/05/2026	EUR	448 384,80	463 659,70	0,11
<b>Telecommunication</b>			<b>920 207,90</b>	<b>955 780,60</b>	<b>0,23</b>
710 000,00	VODAFONE GROUP PLC 1.60% 29/07/2031	EUR	630 414,40	655 954,80	0,16
310 000,00	OMNICOM FINANCE HOLDINGS PLC 0.80% 08/07/2027	EUR	289 793,50	299 825,80	0,07
<b>Energy</b>			<b>774 694,20</b>	<b>811 233,00</b>	<b>0,19</b>
900 000,00	BP CAPITAL MARKETS PLC 1.231% 08/05/2031	EUR	774 694,20	811 233,00	0,19
<b>BELGIUM</b>			<b>3 680 097,31</b>	<b>3 709 134,60</b>	<b>0,89</b>
<b>Supranational</b>			<b>2 487 086,70</b>	<b>2 487 584,70</b>	<b>0,60</b>
2 490 000,00	EUROPEAN UNION 2.00% 04/10/2027	EUR	2 487 086,70	2 487 584,70	0,60
<b>Basic Goods</b>			<b>1 193 010,61</b>	<b>1 221 549,90</b>	<b>0,29</b>
1 230 000,00	ANHEUSER-BUSCH INBEV SA 2.125% 02/12/2027	EUR	1 193 010,61	1 221 549,90	0,29
<b>SWITZERLAND</b>			<b>1 997 489,77</b>	<b>2 062 579,20</b>	<b>0,49</b>
<b>Finance</b>			<b>1 997 489,77</b>	<b>2 062 579,20</b>	<b>0,49</b>
2 090 000,00	UBS GROUP AG 1.25% 01/09/2026	EUR	1 997 489,77	2 062 579,20	0,49
<b>PORTUGAL</b>			<b>1 256 360,17</b>	<b>1 264 094,50</b>	<b>0,30</b>
<b>Government</b>			<b>1 256 360,17</b>	<b>1 264 094,50</b>	<b>0,30</b>
1 270 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 3.00% 15/06/2035	EUR	1 256 360,17	1 264 094,50	0,30
<b>SWEDEN</b>			<b>998 034,90</b>	<b>1 040 117,00</b>	<b>0,25</b>
<b>Finance</b>			<b>998 034,90</b>	<b>1 040 117,00</b>	<b>0,25</b>
750 000,00	SVENSKA HANDELSBANKEN AB 0.50% 18/02/2030	EUR	637 845,00	673 380,00	0,16
350 000,00	SWEDBANK AB 4.25% 11/07/2028	EUR	360 189,90	366 737,00	0,09
<b>CANADA</b>			<b>950 125,70</b>	<b>969 299,80</b>	<b>0,23</b>
<b>Finance</b>			<b>950 125,70</b>	<b>969 299,80</b>	<b>0,23</b>
630 000,00	TORONTO-DOMINION BANK 3.631% 13/12/2029	EUR	630 298,70	646 121,70	0,15
310 000,00	ROYAL BANK OF CANADA 4.125% 05/07/2028	EUR	319 827,00	323 178,10	0,08
<b>AUSTRIA</b>			<b>675 804,00</b>	<b>683 946,00</b>	<b>0,16</b>
<b>Energy</b>			<b>387 476,00</b>	<b>387 720,00</b>	<b>0,09</b>
400 000,00	OMV AG 2.375% 09/04/2032	EUR	387 476,00	387 720,00	0,09

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## Eurizon AM SICAV - Absolute Return Solution

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Telecommunication</b>			<b>288 328,00</b>	<b>296 226,00</b>	<b>0,07</b>
300 000,00	TELEKOM FINANZMANAGEMENT GMBH 1.50% 07/12/2026	EUR	288 328,00	296 226,00	0,07
<b>IRELAND</b>			<b>646 701,30</b>	<b>668 492,40</b>	<b>0,16</b>
<b>Health</b>			<b>359 373,30</b>	<b>372 356,40</b>	<b>0,09</b>
390 000,00	ABBOTT IRELAND FINANCING DAC 0.375% 19/11/2027	EUR	359 373,30	372 356,40	0,09
<b>Consumer Retail</b>			<b>287 328,00</b>	<b>296 136,00</b>	<b>0,07</b>
300 000,00	RYANAIR DAC 0.875% 25/05/2026	EUR	287 328,00	296 136,00	0,07
<b>GREECE</b>			<b>629 825,00</b>	<b>627 464,30</b>	<b>0,15</b>
<b>Government</b>			<b>629 825,00</b>	<b>627 464,30</b>	<b>0,15</b>
610 000,00	HELLENIC REPUBLIC GOVERNMENT BONDS 3.625% 15/06/2035	EUR	629 825,00	627 464,30	0,15
<b>DENMARK</b>			<b>432 382,20</b>	<b>436 329,60</b>	<b>0,10</b>
<b>Basic Goods</b>			<b>432 382,20</b>	<b>436 329,60</b>	<b>0,10</b>
430 000,00	CARLSBERG BREWERIES AS 3.50% 26/11/2026	EUR	432 382,20	436 329,60	0,10
<b>NORWAY</b>			<b>315 345,60</b>	<b>327 784,20</b>	<b>0,08</b>
<b>Telecommunication</b>			<b>315 345,60</b>	<b>327 784,20</b>	<b>0,08</b>
380 000,00	TELENOR ASA 0.625% 25/09/2031	EUR	315 345,60	327 784,20	0,08
<b>JAPAN</b>			<b>303 552,80</b>	<b>316 744,00</b>	<b>0,08</b>
<b>Basic Goods</b>			<b>303 552,80</b>	<b>316 744,00</b>	<b>0,08</b>
340 000,00	ASAHI GROUP HOLDINGS LTD. 0.541% 23/10/2028	EUR	303 552,80	316 744,00	0,08
<b>Floating Rate Notes</b>			<b>27 971 492,61</b>	<b>28 841 543,10</b>	<b>6,90</b>
<b>FRANCE</b>			<b>5 609 022,89</b>	<b>5 805 924,40</b>	<b>1,39</b>
<b>Finance</b>			<b>5 013 093,89</b>	<b>5 190 510,40</b>	<b>1,24</b>
1 680 000,00	AXA SA FRN 10/03/2043	EUR	1 708 644,00	1 716 254,40	0,41
1 400 000,00	CREDIT AGRICOLE SA FRN 21/09/2029	EUR	1 235 131,39	1 301 594,00	0,31
700 000,00	SOCIETE GENERALE SA FRN 24/11/2030	EUR	651 528,50	694 540,00	0,17
500 000,00	CREDIT AGRICOLE ASSURANCES SA FRN 27/09/2048	EUR	505 788,00	521 905,00	0,12
400 000,00	CNP ASSURANCES SACA FRN 27/07/2050	EUR	349 479,00	369 072,00	0,09
300 000,00	LA BANQUE POSTALE SA FRN 26/01/2031	EUR	285 982,00	297 807,00	0,07
300 000,00	SOCIETE GENERALE SA FRN 22/09/2028	EUR	276 541,00	289 338,00	0,07
<b>Telecommunication</b>			<b>417 491,00</b>	<b>427 144,00</b>	<b>0,10</b>
400 000,00	ORANGE SA FRN 31/12/2099	EUR	417 491,00	427 144,00	0,10
<b>Multi-Utilities</b>			<b>178 438,00</b>	<b>188 270,00</b>	<b>0,05</b>
200 000,00	ENGIE SA FRN 31/12/2099	EUR	178 438,00	188 270,00	0,05
<b>UNITED STATES</b>			<b>5 324 014,43</b>	<b>5 527 146,60</b>	<b>1,32</b>
<b>Finance</b>			<b>5 324 014,43</b>	<b>5 527 146,60</b>	<b>1,32</b>
2 190 000,00	BANK OF AMERICA CORP. FRN 24/05/2032	EUR	1 854 332,96	1 940 734,20	0,46
1 600 000,00	CITIGROUP, INC. FRN 22/09/2028	EUR	1 611 765,37	1 643 760,00	0,39
640 000,00	CITIGROUP, INC. FRN 14/05/2032	EUR	634 883,00	655 212,80	0,16
560 000,00	JPMORGAN CHASE & CO. FRN 24/02/2028	EUR	516 497,70	541 710,40	0,13
460 000,00	MORGAN STANLEY FRN 07/02/2031	EUR	385 723,60	409 409,20	0,10
400 000,00	JPMORGAN CHASE & CO. FRN 17/02/2033	EUR	320 811,80	336 320,00	0,08
<b>UNITED KINGDOM</b>			<b>4 264 420,32</b>	<b>4 385 656,70</b>	<b>1,05</b>
<b>Finance</b>			<b>4 264 420,32</b>	<b>4 385 656,70</b>	<b>1,05</b>
1 630 000,00	HSBC HOLDINGS PLC FRN 10/03/2032	EUR	1 722 813,12	1 750 049,50	0,42
850 000,00	HSBC HOLDINGS PLC FRN 23/05/2033	EUR	905 485,60	918 229,50	0,22
730 000,00	NATWEST GROUP PLC FRN 14/09/2029	EUR	645 586,60	683 783,70	0,16
510 000,00	BARCLAYS PLC FRN 09/08/2029	EUR	450 065,20	476 283,90	0,11

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## Eurizon AM SICAV - Absolute Return Solution

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
370 000,00	LLOYDS BANKING GROUP PLC FRN 24/08/2030	EUR	362 331,80	371 676,10	0,09
200 000,00	SWISS RE FINANCE U.K. PLC FRN 04/06/2052	EUR	178 138,00	185 634,00	0,05
<b>NETHERLANDS</b>			<b>3 489 734,62</b>	<b>3 614 982,20</b>	<b>0,87</b>
<b>Finance</b>			<b>2 586 531,62</b>	<b>2 665 951,70</b>	<b>0,64</b>
700 000,00	ING GROEP NV FRN 23/05/2029	EUR	721 236,25	733 187,00	0,17
700 000,00	ING GROEP NV FRN 29/09/2028	EUR	632 104,00	666 120,00	0,16
400 000,00	ARGENTUM NETHERLANDS BV FOR ZURICH INSURANCE CO. LTD. FRN 01/10/2046	EUR	395 709,60	402 924,00	0,10
330 000,00	NN GROUP NV FRN 03/11/2043	EUR	363 293,10	367 781,70	0,09
300 000,00	ING GROEP NV FRN 13/11/2030	EUR	284 188,67	298 011,00	0,07
200 000,00	ASR NEDERLAND NV FRN 02/05/2049	EUR	190 000,00	197 928,00	0,05
<b>Multi-Utilities</b>			<b>903 203,00</b>	<b>949 030,50</b>	<b>0,23</b>
750 000,00	ENEL FINANCE INTERNATIONAL NV FRN 17/06/2030	EUR	637 294,00	672 952,50	0,16
300 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	265 909,00	276 078,00	0,07
<b>GERMANY</b>			<b>3 487 648,72</b>	<b>3 564 805,00</b>	<b>0,85</b>
<b>Finance</b>			<b>3 487 648,72</b>	<b>3 564 805,00</b>	<b>0,85</b>
1 200 000,00	ALLIANZ SE FRN 26/07/2054	EUR	1 249 722,86	1 275 300,00	0,30
1 200 000,00	DEUTSCHE BANK AG FRN 04/04/2030	EUR	1 206 696,86	1 239 792,00	0,30
700 000,00	COMMERZBANK AG FRN 15/10/2035	EUR	694 848,00	697 585,00	0,17
400 000,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2041	EUR	336 381,00	352 128,00	0,08
<b>SPAIN</b>			<b>1 864 697,03</b>	<b>1 900 050,00</b>	<b>0,45</b>
<b>Finance</b>			<b>1 864 697,03</b>	<b>1 900 050,00</b>	<b>0,45</b>
1 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 13/01/2031	EUR	1 042 413,03	1 064 810,00	0,25
400 000,00	BANCO SANTANDER SA FRN 23/08/2033	EUR	420 668,00	427 168,00	0,10
400 000,00	MAPFRE SA FRN 31/03/2047	EUR	401 616,00	408 072,00	0,10
<b>ITALY</b>			<b>1 234 720,29</b>	<b>1 296 554,30</b>	<b>0,31</b>
<b>Finance</b>			<b>1 234 720,29</b>	<b>1 296 554,30</b>	<b>0,31</b>
1 370 000,00	UNICREDIT SPA FRN 05/07/2029	EUR	1 234 720,29	1 296 554,30	0,31
<b>BELGIUM</b>			<b>1 200 102,01</b>	<b>1 220 112,00</b>	<b>0,29</b>
<b>Finance</b>			<b>1 200 102,01</b>	<b>1 220 112,00</b>	<b>0,29</b>
600 000,00	KBC GROUP NV FRN 28/11/2029	EUR	615 102,01	627 960,00	0,15
600 000,00	AGEAS SA FRN 02/07/2049	EUR	585 000,00	592 152,00	0,14
<b>IRELAND</b>			<b>1 136 415,20</b>	<b>1 157 695,40</b>	<b>0,28</b>
<b>Finance</b>			<b>1 136 415,20</b>	<b>1 157 695,40</b>	<b>0,28</b>
620 000,00	BANK OF IRELAND GROUP PLC FRN 10/08/2034	EUR	626 423,20	644 204,80	0,16
490 000,00	BANK OF IRELAND GROUP PLC FRN 16/07/2028	EUR	509 992,00	513 490,60	0,12
<b>DENMARK</b>			<b>360 717,10</b>	<b>368 616,50</b>	<b>0,09</b>
<b>Finance</b>			<b>360 717,10</b>	<b>368 616,50</b>	<b>0,09</b>
350 000,00	DANSKE BANK AS FRN 10/01/2031	EUR	360 717,10	368 616,50	0,09
<b>Zero-Coupon Bonds</b>			<b>55 866 148,35</b>	<b>55 949 134,88</b>	<b>13,38</b>
<b>ITALY</b>			<b>35 606 307,66</b>	<b>35 656 968,20</b>	<b>8,53</b>
<b>Government</b>			<b>35 606 307,66</b>	<b>35 656 968,20</b>	<b>8,53</b>
5 530 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/08/2025	EUR	5 510 636,75	5 517 004,50	1,32
4 372 000,00	ITALY BUONI ORDINARI DEL TESORO 0.00% 13/02/2026	EUR	4 309 678,99	4 320 672,72	1,04
4 320 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/07/2025	EUR	4 315 615,06	4 317 235,20	1,03
4 380 000,00	ITALY BUONI ORDINARI DEL TESORO 0.00% 14/04/2026	EUR	4 309 202,48	4 316 402,40	1,03
4 390 000,00	ITALY BUONI ORDINARI DEL TESORO 0.00% 14/05/2026	EUR	4 313 720,20	4 316 291,90	1,03
4 374 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/03/2026	EUR	4 304 087,91	4 315 300,92	1,03

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## Eurizon AM SICAV - Absolute Return Solution

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
4 344 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/11/2025	EUR	4 304 338,99	4 313 548,56	1,03
4 320 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/06/2026	EUR	4 239 027,28	4 240 512,00	1,02
<b>SPAIN</b>			<b>11 891 146,42</b>	<b>11 904 788,28</b>	<b>2,85</b>
<b>Government</b>			<b>11 891 146,42</b>	<b>11 904 788,28</b>	<b>2,85</b>
4 660 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2028	EUR	4 415 677,32	4 419 823,60	1,06
4 352 000,00	SPAIN LETRAS DEL TESORO 0.00% 07/11/2025	EUR	4 315 476,73	4 322 145,28	1,03
3 260 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2027	EUR	3 159 992,37	3 162 819,40	0,76
<b>GERMANY</b>			<b>6 411 424,20</b>	<b>6 415 191,60</b>	<b>1,53</b>
<b>Government</b>			<b>6 411 424,20</b>	<b>6 415 191,60</b>	<b>1,53</b>
4 350 000,00	GERMAN TREASURY BILLS 0.00% 19/11/2025	EUR	4 312 135,23	4 320 159,00	1,03
2 370 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/02/2031	EUR	2 099 288,97	2 095 032,60	0,50
<b>FRANCE</b>			<b>987 677,50</b>	<b>989 500,80</b>	<b>0,24</b>
<b>Government</b>			<b>987 677,50</b>	<b>989 500,80</b>	<b>0,24</b>
1 180 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/11/2031	EUR	987 677,50	989 500,80	0,24
<b>BELGIUM</b>			<b>673 356,02</b>	<b>681 905,00</b>	<b>0,16</b>
<b>Finance</b>			<b>673 356,02</b>	<b>681 905,00</b>	<b>0,16</b>
700 000,00	BELFIUS BANK SA 0.00% 28/08/2026	EUR	673 356,02	681 905,00	0,16
<b>NETHERLANDS</b>			<b>296 236,55</b>	<b>300 781,00</b>	<b>0,07</b>
<b>Industries</b>			<b>296 236,55</b>	<b>300 781,00</b>	<b>0,07</b>
340 000,00	ABB FINANCE BV 0.00% 19/01/2030	EUR	296 236,55	300 781,00	0,07
<b>INVESTMENT FUNDS</b>			<b>32 975 107,10</b>	<b>34 200 100,21</b>	<b>8,18</b>
<b>UCI Units</b>			<b>32 975 107,10</b>	<b>34 200 100,21</b>	<b>8,18</b>
<b>LUXEMBOURG</b>			<b>17 986 073,45</b>	<b>20 021 911,85</b>	<b>4,79</b>
<b>Finance</b>			<b>17 986 073,45</b>	<b>20 021 911,85</b>	<b>4,79</b>
1 481 733,00	NB AURORA SA SICAF-RAIF -A-*	EUR	15 375 861,91	17 216 256,14	4,12
2 876,17	AQR SUSTAINABLE DELPHI LONG-SHORT EQUITY UCITS FUND -I-	EUR	436 260,72	498 469,20	0,12
2 977,29	JPMORGAN FUNDS - EUROPE EQUITY ABSOLUTE ALPHA FUND -I2-	EUR	435 160,42	498 040,74	0,12
3 245,83	AB SICAV I - SELECT ABSOLUTE ALPHA PORTFOLIO -S13-	EUR	435 551,70	467 464,00	0,11
66 098,88	JANUS HENDERSON FUND - ABSOLUTE RETURN FUND -G-	EUR	433 927,13	461 039,72	0,11
312,94	ELEVA UCITS FUND - ELEVA ABSOLUTE RETURN EUROPE FUND -I-	EUR	432 524,01	449 134,62	0,11
2 406,22	BLACKROCK STRATEGIC FUNDS - EUROPEAN ABSOLUTE RETURN FUND -I2-	EUR	436 787,56	431 507,43	0,10
<b>IRELAND</b>			<b>10 495 860,06</b>	<b>10 626 202,76</b>	<b>2,54</b>
<b>Finance</b>			<b>10 495 860,06</b>	<b>10 626 202,76</b>	<b>2,54</b>
41 513,48	ALGEBRIS UCITS FUNDS PLC - ALGEBRIS IG FINANCIAL CREDIT FUND -I-	EUR	4 686 456,72	4 843 792,85	1,16
33 920,15	LAZARD NORDIC HIGH YIELD BOND FUND	EUR	4 288 854,00	4 293 117,86	1,03
3 927,92	MAN FUNDS VI PLC - MAN TARGETRISK -I-	EUR	634 972,38	593 390,12	0,14
1 790,44	ALGEBRIS UCITS FUNDS PLC - ALGEBRIS FINANCIAL INCOME FUND	EUR	452 211,50	476 883,69	0,11
2 419,69	MAN FUNDS VI PLC - MAN ALPHA SELECT ALTERNATIVE -IL-	EUR	433 365,46	419 018,24	0,10

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

## Eurizon AM SICAV - Absolute Return Solution

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>ITALY</b>			<b>4 493 173,59</b>	<b>3 551 985,60</b>	<b>0,85</b>
<b>Finance</b>			<b>4 493 173,59</b>	<b>3 551 985,60</b>	<b>0,85</b>
5,00	EURIZON ECRA INFRASTRUTTURE -A-*	EUR	4 493 173,59	3 551 985,60	0,85
<b>Total Portfolio</b>			<b>393 717 655,33</b>	<b>397 383 188,54</b>	<b>95,04</b>

\* The price of this security has been fair valued by the Management Company of the Fund.

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

## Eurizon AM SICAV - Absolute Return Solution

### FUTURE CONTRACTS AS AT 30 JUNE 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
<b>Total Unrealised profit / (loss) on future contracts and notional</b>						<b>2 369 712,88</b>	<b>206 611 372,99</b>
<b>Unrealised profit on future contracts and notional</b>						<b>2 549 827,42</b>	<b>187 528 432,99</b>
100 000	491	Purchase	US 10YR NOTE (CBT)	19/09/2025	USD	748 332,70	46 899 860,07
50	75	Purchase	S&P 500 EMINI	19/09/2025	USD	676 408,42	19 978 339,20
100 000	(418)	Sale	EURO BUND	08/09/2025	EUR	418 000,00	54 402 700,00
50	264	Purchase	MSCI EMERGING MARKETS	19/09/2025	USD	315 986,01	13 870 773,62
100 000	239	Purchase	US 5YR NOTE (CBT)	30/09/2025	USD	227 463,52	22 192 794,81
10 000	40	Purchase	TOPIX INDEX	11/09/2025	JPY	149 802,41	6 736 390,29
100 000	159	Purchase	EURO BTP	08/09/2025	EUR	11 734,36	19 239 000,00
25	7	Purchase	DAX INDEX	19/09/2025	EUR	2 100,00	4 208 575,00
<b>Unrealised loss on future contracts and notional</b>						<b>(180 114,54)</b>	<b>19 082 940,00</b>
10	(317)	Sale	EURO STOXX 50	19/09/2025	EUR	(169 507,50)	16 886 590,00
50	218	Purchase	EURO STOXX BANK	19/09/2025	EUR	(10 607,04)	2 196 350,00

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

## Eurizon AM SICAV - Absolute Return Solution

### OPTION CONTRACTS AS AT 30 JUNE 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>				<b>180 557,53</b>	<b>18 273,21</b>	—
<b>PURCHASED OPTION CONTRACTS</b>				<b>180 557,53</b>	<b>18 273,21</b>	—
66	PUT	S&P 500 INDEX 5 600,00 18/07/25	USD	180 557,53	18 273,21	—

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

## Eurizon AM SICAV - Absolute Return Solution

### FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2025

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
<b>Total Unrealised profit / (loss) on forward foreign exchange contracts</b>					<b>988 590,57</b>
<b>Unrealised profit on forward foreign exchange contracts</b>					<b>1 056 937,86</b>
19/09/2025	55 209 271,21	EUR	63 900 000,00	USD	1 055 733,79
19/09/2025	8 391 188,74	EUR	9 900 000,00	USD	1 204,07
<b>Unrealised loss on forward foreign exchange contracts</b>					<b>(68 347,29)</b>
19/09/2025	707 600 000,00	JPY	4 256 748,34	EUR	(68 347,29)

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

## Eurizon AM SICAV - Absolute Return Solution

### SWAP CONTRACTS AS AT 30 JUNE 2025

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Rate	Interest receivable/ (payable) (EUR)	Unrealised gain / (loss) (EUR)
<b>CREDIT DEFAULT SWAP CONTRACTS</b>							<b>99 381,94</b>	<b>544 786,87</b>
<b>Unrealised gain on swap contracts</b>							<b>99 381,94</b>	<b>544 786,87</b>
ITRAXX EUROPE CROSSOVER SERIES 41 VERSION 1	EUR	S	45 710 000,00	DEUTSCHE BANK AG	20/06/2029	FIXED 5.000%	69 834,72	514 062,46
ITRAXX EUROPE CROSSOVER SERIES 42 VERSION 2	EUR	S	9 340 000,00	DEUTSCHE BANK AG	20/12/2029	FIXED 5.000%	14 269,44	19 979,00
ITRAXX EUROPE CROSSOVER SERIES 42 VERSION 2	EUR	S	10 000 000,00	BANK OF AMERICA SECURITIES EUROPE S.A.	20/12/2029	FIXED 5.000%	15 277,78	10 745,41

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

## Eurizon AM SICAV - Global Infrastructure

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	70 920 592,95	
Banks	(Note 2)	101 572,86	
Interest receivable		54 412,60	
Receivable on investments sold		49 142,40	
Receivable on subscriptions		84 520,33	
Other assets	(Notes 3, 12)	144 329,16	
<b>Total assets</b>		<b>71 354 570,30</b>	
<b>Liabilities</b>			
Payable on redemptions		(127 317,93)	
Other liabilities		(115 475,12)	
<b>Total liabilities</b>		<b>(242 793,05)</b>	
<b>Total net assets</b>		<b>71 111 777,25</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class Primaclasse	EUR	5,73	1 628 888,298
Class R	EUR	6,82	6 773 199,379
Class U	EUR	7,65	2 037 454,596

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

## Eurizon AM SICAV - Global Infrastructure

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>78 225 280,13</b>
Net income from investments	(Note 2)	868 864,10
Net interest on bank accounts		2 115,31
Other income	(Notes 2, 4, 8)	46 656,28
<b>Total income</b>		<b>917 635,69</b>
Management fee	(Note 8)	(678 826,44)
Administrative fees	(Note 10)	(40 664,73)
Subscription tax	(Note 6)	(46,31)
Other charges and taxes	(Notes 3, 7)	(111 472,57)
<b>Total expenses</b>		<b>(831 010,05)</b>
<b>Net investment income / (loss)</b>		<b>86 625,64</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	1 244 063,47
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(1 739 646,03)
- foreign currencies	(Note 2)	7,48
<b>Net result of operations for the period</b>		<b>(408 949,44)</b>
Subscriptions for the period		25 567 884,39
Redemptions for the period		(31 984 722,28)
Dividend distributions	(Note 14)	(287 715,55)
<b>Net assets at the end of the period</b>		<b>71 111 777,25</b>

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

## Eurizon AM SICAV - Global Infrastructure

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>60 721 815,27</b>	<b>70 920 592,95</b>	<b>99,73</b>
<b>INVESTMENT FUNDS</b>			<b>60 721 815,27</b>	<b>70 920 592,95</b>	<b>99,73</b>
<b>UCI Units</b>			<b>60 721 815,27</b>	<b>70 920 592,95</b>	<b>99,73</b>
<b>LUXEMBOURG</b>			<b>60 721 815,27</b>	<b>70 920 592,95</b>	<b>99,73</b>
<b>Finance</b>			<b>60 721 815,27</b>	<b>70 920 592,95</b>	<b>99,73</b>
603 476,80	EURIZON FUND - GLOBAL EQUITY INFRASTRUCTURE -MD-	EUR	60 721 815,27	70 920 592,95	99,73
<b>Total Portfolio</b>			<b>60 721 815,27</b>	<b>70 920 592,95</b>	<b>99,73</b>

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

## Eurizon AM SICAV - Global Absolute Bond Euro Hedged

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	30 821 243,88	
Banks	(Note 2)	234 416,36	
Other banks and broker accounts	(Notes 2, 5, 11)	46 367,34	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 11)	28,23	
Unrealised profit on future contracts	(Notes 2, 11)	21 687,83	
Interest receivable		11 258,11	
Receivable on subscriptions		51 821,10	
Other assets	(Notes 3, 12)	92 553,84	
<b>Total assets</b>		<b>31 279 376,69</b>	
<b>Liabilities</b>			
Unrealised loss on future contracts	(Notes 2, 11)	(12 870,30)	
Payable on redemptions		(52 314,74)	
Other liabilities		(40 551,72)	
<b>Total liabilities</b>		<b>(105 736,76)</b>	
<b>Total net assets</b>		<b>31 173 639,93</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class Primaclasse	EUR	4,70	1 340 138,747
Class R	EUR	4,85	5 048 982,284
Class U	EUR	4,85	74 291,736

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

## Eurizon AM SICAV - Global Absolute Bond Euro Hedged

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>43 394 294,87</b>
Accretion of market discount / (Amortisation of market premium)	(Note 2)	419 331,92
Net income from investments	(Note 2)	3 260,99
Net interest on bank accounts		25 981,19
Other income	(Notes 2, 4, 8)	6 673,52
<b>Total income</b>		<b>455 247,62</b>
Management fee	(Note 8)	(206 558,10)
Administrative fees	(Note 10)	(32 358,98)
Subscription tax	(Note 6)	(7 614,39)
Other charges and taxes	(Notes 3, 7)	(36 696,94)
<b>Total expenses</b>		<b>(283 228,41)</b>
<b>Net investment income / (loss)</b>		<b>172 019,21</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	2 296,69
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(300,85)
- forward foreign exchange contracts	(Note 2)	3 632,47
- foreign currencies	(Note 2)	(25 083,49)
- future contracts	(Note 2)	117 220,98
<b>Net result of operations for the period</b>		<b>269 785,01</b>
Subscriptions for the period		22 246 713,35
Redemptions for the period		(34 636 957,04)
Dividend distributions	(Note 14)	(100 196,26)
<b>Net assets at the end of the period</b>		<b>31 173 639,93</b>

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

## Eurizon AM SICAV - Global Absolute Bond Euro Hedged

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>30 736 566,98</b>	<b>30 821 243,88</b>	<b>98,87</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>27 778 096,98</b>	<b>27 831 581,80</b>	<b>89,28</b>
<b>Ordinary Bonds</b>			<b>1 186 475,77</b>	<b>1 186 194,40</b>	<b>3,81</b>
<b>ITALY</b>			<b>570 724,73</b>	<b>570 693,00</b>	<b>1,83</b>
<b>Government</b>			<b>570 724,73</b>	<b>570 693,00</b>	<b>1,83</b>
130 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.55% 25/02/2027	EUR	131 090,70	131 092,00	0,42
110 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.00% 01/10/2029	EUR	111 780,90	112 134,00	0,36
100 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.45% 15/07/2027	EUR	102 820,24	102 740,00	0,33
100 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.80% 15/04/2026	EUR	101 559,50	101 385,00	0,33
90 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/09/2026	EUR	92 100,29	91 962,00	0,29
30 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.80% 01/08/2028	EUR	31 373,10	31 380,00	0,10
<b>GERMANY</b>			<b>321 844,04</b>	<b>321 681,30</b>	<b>1,03</b>
<b>Government</b>			<b>321 844,04</b>	<b>321 681,30</b>	<b>1,03</b>
190 000,00	BUNDESSCHATZANWEISUNGEN 2.00% 10/12/2026	EUR	190 447,45	190 404,70	0,61
130 000,00	BUNDESSCHATZANWEISUNGEN 2.90% 18/06/2026	EUR	131 396,59	131 276,60	0,42
<b>SPAIN</b>			<b>163 367,80</b>	<b>163 285,60</b>	<b>0,52</b>
<b>Government</b>			<b>163 367,80</b>	<b>163 285,60</b>	<b>0,52</b>
100 000,00	SPAIN GOVERNMENT BONDS 2.80% 31/05/2026	EUR	100 791,10	100 726,00	0,32
60 000,00	SPAIN GOVERNMENT BONDS 3.50% 31/05/2029	EUR	62 576,70	62 559,60	0,20
<b>BELGIUM</b>			<b>69 902,00</b>	<b>69 932,10</b>	<b>0,23</b>
<b>Supranational</b>			<b>69 902,00</b>	<b>69 932,10</b>	<b>0,23</b>
70 000,00	EUROPEAN UNION 2.00% 04/10/2027	EUR	69 902,00	69 932,10	0,23
<b>LUXEMBOURG</b>			<b>60 637,20</b>	<b>60 602,40</b>	<b>0,20</b>
<b>Supranational</b>			<b>60 637,20</b>	<b>60 602,40</b>	<b>0,20</b>
60 000,00	EUROPEAN UNION 2.75% 05/10/2026	EUR	60 637,20	60 602,40	0,20
<b>Zero-Coupon Bonds</b>			<b>26 591 621,21</b>	<b>26 645 387,40</b>	<b>85,47</b>
<b>ITALY</b>			<b>26 400 080,50</b>	<b>26 453 957,00</b>	<b>84,86</b>
<b>Government</b>			<b>26 400 080,50</b>	<b>26 453 957,00</b>	<b>84,86</b>
5 900 000,00	ITALY BUONI ORDINARI DEL TESORO 0.00% 12/12/2025	EUR	5 838 167,34	5 850 558,00	18,77
5 740 000,00	ITALY BUONI ORDINARI DEL TESORO 0.00% 14/10/2025	EUR	5 697 485,61	5 707 856,00	18,31
5 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/01/2026	EUR	4 932 858,08	4 949 000,00	15,88
4 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/11/2025	EUR	3 964 980,20	3 971 960,00	12,74
2 530 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/09/2025	EUR	2 516 822,60	2 520 133,00	8,08
1 500 000,00	ITALY BUONI ORDINARI DEL TESORO 0.00% 13/02/2026	EUR	1 478 649,65	1 482 390,00	4,76
1 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/03/2026	EUR	986 406,16	986 580,00	3,16
1 000 000,00	ITALY BUONI ORDINARI DEL TESORO 0.00% 14/04/2026	EUR	984 710,86	985 480,00	3,16
<b>SPAIN</b>			<b>191 540,71</b>	<b>191 430,40</b>	<b>0,61</b>
<b>Government</b>			<b>191 540,71</b>	<b>191 430,40</b>	<b>0,61</b>
120 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2028	EUR	113 973,64	113 815,20	0,36
80 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2027	EUR	77 567,07	77 615,20	0,25
<b>INVESTMENT FUNDS</b>			<b>2 958 470,00</b>	<b>2 989 662,08</b>	<b>9,59</b>
<b>UCI Units</b>			<b>2 958 470,00</b>	<b>2 989 662,08</b>	<b>9,59</b>
<b>LUXEMBOURG</b>			<b>2 958 470,00</b>	<b>2 989 662,08</b>	<b>9,59</b>
<b>Finance</b>			<b>2 958 470,00</b>	<b>2 989 662,08</b>	<b>9,59</b>
14 406,26	EURIZON FUND - BOND CORPORATE EUR SHORT TERM LTE -Z-	EUR	1 479 235,00	1 487 446,55	4,77
3 219,58	EURIZON FUND - BOND HIGH YIELD -Z-	EUR	986 157,00	999 131,95	3,21

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

## Eurizon AM SICAV - Global Absolute Bond Euro Hedged

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
760,33	EURIZON INVESTMENT SICAV - CONTINGENT CONVERTIBLE BONDS -I-	EUR	493 078,00	503 083,58	1,61
<b>Total Portfolio</b>			<b>30 736 566,98</b>	<b>30 821 243,88</b>	<b>98,87</b>

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

## Eurizon AM SICAV - Global Absolute Bond Euro Hedged

### FUTURE CONTRACTS AS AT 30 JUNE 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
<b>Total Unrealised profit / (loss) on future contracts and notional</b>						<b>8 817,53</b>	<b>3 245 975,80</b>
<b>Unrealised profit on future contracts and notional</b>						<b>21 687,83</b>	<b>1 250 865,80</b>
100 000	8	Purchase	US 10YR NOTE (CBT)	19/09/2025	USD	12 370,20	764 152,51
100 000	5	Purchase	US 10YR ULTRA	19/09/2025	USD	9 317,63	486 713,29
<b>Unrealised loss on future contracts and notional</b>						<b>(12 870,30)</b>	<b>1 995 110,00</b>
100 000	9	Purchase	EURO BUND	08/09/2025	EUR	(9 090,00)	1 171 350,00
100 000	7	Purchase	EURO BOBL	08/09/2025	EUR	(3 780,30)	823 760,00

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

## Eurizon AM SICAV - Global Absolute Bond Euro Hedged

### FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2025

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
<b>Total Unrealised profit / (loss) on forward foreign exchange contracts</b>			<b>28,23</b>
<b>Unrealised profit on forward foreign exchange contracts</b>			<b>28,23</b>
25/09/2025	1 246,42    EUR	1 438,00    USD	28,23

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

## Eurizon AM SICAV - Equity Planet

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	105 027 383,28	
Banks	(Note 2)	140 867,66	
Receivable on investments sold		83 664,40	
Receivable on subscriptions		165 761,55	
Other assets	(Notes 3, 12)	87 595,34	
<b>Total assets</b>		<b>105 505 272,23</b>	
<b>Liabilities</b>			
Payable on redemptions		(257 294,87)	
Other liabilities		(176 795,94)	
<b>Total liabilities</b>		<b>(434 090,81)</b>	
<b>Total net assets</b>		<b>105 071 181,42</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class Primaclasse	EUR	6,74	2 919 977,796
Class R	EUR	7,18	11 245 043,006
Class U	EUR	7,21	650 211,240

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

## Eurizon AM SICAV - Equity Planet

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>129 324 642,95</b>
Net income from investments	(Note 2)	1 253 581,12
Net interest on bank accounts		2 772,53
Other income	(Notes 2, 4, 8)	17 915,84
<b>Total income</b>		<b>1 274 269,49</b>
Management fee	(Note 8)	(1 073 516,35)
Administrative fees	(Note 10)	(62 025,09)
Subscription tax	(Note 6)	(13,45)
Other charges and taxes	(Notes 3, 7)	(120 875,88)
<b>Total expenses</b>		<b>(1 256 430,77)</b>
<b>Net investment income / (loss)</b>		<b>17 838,72</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	2 385 138,03
Change in unrealised appreciation / (depreciation) on - investments	(Note 2)	(9 360 300,43)
<b>Net result of operations for the period</b>		<b>(6 957 323,68)</b>
Subscriptions for the period		55 384 631,26
Redemptions for the period		(72 007 526,61)
Dividend distributions	(Note 14)	(673 242,50)
<b>Net assets at the end of the period</b>		<b>105 071 181,42</b>

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

## Eurizon AM SICAV - Equity Planet

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>92 902 687,98</b>	<b>105 027 383,28</b>	<b>99,96</b>
<b>INVESTMENT FUNDS</b>			<b>92 902 687,98</b>	<b>105 027 383,28</b>	<b>99,96</b>
<b>UCI Units</b>			<b>92 902 687,98</b>	<b>105 027 383,28</b>	<b>99,96</b>
<b>LUXEMBOURG</b>			<b>92 902 687,98</b>	<b>105 027 383,28</b>	<b>99,96</b>
<b>Finance</b>			<b>92 902 687,98</b>	<b>105 027 383,28</b>	<b>99,96</b>
925 269,87	EURIZON FUND - EQUITY PLANET -MD-	EUR	92 902 687,98	105 027 383,28	99,96
<b>Total Portfolio</b>			<b>92 902 687,98</b>	<b>105 027 383,28</b>	<b>99,96</b>

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

## Eurizon AM SICAV - Low Carbon Euro

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	230 884 692,04	
Banks	(Note 2)	322 550,56	
Other banks and broker accounts	(Notes 2, 5, 11)	402 066,80	
Interest receivable		1 709 852,80	
Receivable on subscriptions		254 544,95	
Other assets	(Notes 3, 12)	534 247,65	
<b>Total assets</b>		<b>234 107 954,80</b>	
<b>Liabilities</b>			
Unrealised loss on future contracts	(Notes 2, 11)	(66 330,00)	
Payable on redemptions		(963 937,63)	
Other liabilities		(300 552,19)	
<b>Total liabilities</b>		<b>(1 330 819,82)</b>	
<b>Total net assets</b>		<b>232 777 134,98</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class I	EUR	5,77	6 069 709,528
Class Primaclasse	EUR	5,65	5 001 405,152
Class R	EUR	5,88	28 231 104,604
Class U	EUR	5,96	574 577,924

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

## Eurizon AM SICAV - Low Carbon Euro

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>283 137 854,17</b>
Accretion of market discount / (Amortisation of market premium)	(Note 2)	3 969,23
Net income from investments	(Note 2)	4 371 962,89
Net interest on bank accounts		156 415,31
Other income	(Notes 2, 4, 8)	32 177,81
<b>Total income</b>		<b>4 564 525,24</b>
Management fee	(Note 8)	(1 483 420,70)
Administrative fees	(Note 10)	(222 712,65)
Subscription tax	(Note 6)	(53 776,00)
Other charges and taxes	(Notes 3, 7)	(180 876,57)
<b>Total expenses</b>		<b>(1 940 785,92)</b>
<b>Net investment income / (loss)</b>		<b>2 623 739,32</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	3 080 946,60
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	7 143 474,28
- foreign currencies	(Note 2)	(8 016,12)
- future contracts	(Note 2)	165 330,00
<b>Net result of operations for the period</b>		<b>13 005 474,08</b>
Subscriptions for the period		83 562 146,32
Redemptions for the period		(146 329 911,22)
Dividend distributions	(Note 14)	(598 428,37)
<b>Net assets at the end of the period</b>		<b>232 777 134,98</b>

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

## Eurizon AM SICAV - Low Carbon Euro

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>207 165 808,20</b>	<b>230 884 692,04</b>	<b>99,19</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>206 938 485,29</b>	<b>230 664 839,88</b>	<b>99,09</b>
<b>Shares</b>			<b>81 125 308,51</b>	<b>106 639 260,70</b>	<b>45,81</b>
<b>GERMANY</b>			<b>25 213 759,49</b>	<b>35 359 413,93</b>	<b>15,19</b>
<b>Computing and IT</b>			<b>8 110 520,99</b>	<b>12 723 495,19</b>	<b>5,47</b>
37 588,00	SAP SE	EUR	5 704 783,42	9 703 342,20	4,17
83 626,00	INFINEON TECHNOLOGIES AG	EUR	2 405 737,57	3 020 152,99	1,30
<b>Finance</b>			<b>7 019 636,00</b>	<b>10 370 081,60</b>	<b>4,46</b>
9 143,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN	EUR	3 635 431,86	5 034 135,80	2,16
16 135,00	DEUTSCHE BOERSE AG	EUR	2 852 825,67	4 467 781,50	1,92
2 523,00	ALLIANZ SE	EUR	531 378,47	868 164,30	0,38
<b>Industries</b>			<b>5 253 393,79</b>	<b>8 064 367,80</b>	<b>3,46</b>
37 052,00	SIEMENS AG	EUR	5 253 393,79	8 064 367,80	3,46
<b>Consumer Retail</b>			<b>4 830 208,71</b>	<b>4 201 469,34</b>	<b>1,80</b>
10 622,00	ADIDAS AG	EUR	2 400 862,86	2 102 624,90	0,90
27 814,00	BAYERISCHE MOTOREN WERKE AG	EUR	2 429 345,85	2 098 844,44	0,90
<b>FRANCE</b>			<b>23 887 811,49</b>	<b>26 984 604,84</b>	<b>11,59</b>
<b>Finance</b>			<b>4 723 645,74</b>	<b>6 975 281,34</b>	<b>3,00</b>
136 554,00	AXA SA	EUR	3 897 653,63	5 690 205,18	2,45
16 838,00	BNP PARIBAS SA	EUR	825 992,11	1 285 076,16	0,55
<b>Industries</b>			<b>4 333 040,86</b>	<b>6 546 534,36</b>	<b>2,81</b>
27 610,00	SCHNEIDER ELECTRIC SE	EUR	4 124 764,26	6 234 338,00	2,68
1 741,00	AIRBUS SE	EUR	205 740,23	308 609,66	0,13
13,00	SAFRAN SA	EUR	2 536,37	3 586,70	0,00
<b>Basic Goods</b>			<b>6 045 386,21</b>	<b>5 583 150,84</b>	<b>2,40</b>
59 849,00	DANONE SA	EUR	3 569 501,82	4 151 126,64	1,78
16 927,00	PERNOD RICARD SA	EUR	2 475 884,39	1 432 024,20	0,62
<b>Consumer Retail</b>			<b>6 978 169,93</b>	<b>5 411 064,06</b>	<b>2,32</b>
4 674,00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	2 498 450,43	2 078 060,40	0,89
9 566,00	KERING SA	EUR	3 126 899,15	1 765 500,96	0,76
4 317,00	L'OREAL SA	EUR	1 352 820,35	1 567 502,70	0,67
<b>Health</b>			<b>1 454 929,96</b>	<b>1 912 329,60</b>	<b>0,82</b>
5 260,00	ESSILORLUXOTTICA SA	EUR	719 276,55	1 225 054,00	0,53
8 360,00	SANOFI SA	EUR	735 653,41	687 275,60	0,29
<b>Raw materials</b>			<b>352 638,79</b>	<b>556 244,64</b>	<b>0,24</b>
3 176,00	AIR LIQUIDE SA	EUR	352 638,79	556 244,64	0,24
<b>NETHERLANDS</b>			<b>14 728 038,46</b>	<b>18 048 455,41</b>	<b>7,75</b>
<b>Computing and IT</b>			<b>6 442 056,73</b>	<b>8 331 769,60</b>	<b>3,58</b>
12 296,00	ASML HOLDING NV	EUR	6 442 056,73	8 331 769,60	3,58
<b>Basic Goods</b>			<b>3 135 089,12</b>	<b>3 975 503,00</b>	<b>1,71</b>
111 986,00	KONINKLIJKE AHOLD DELHAIZE NV	EUR	3 135 089,12	3 975 503,00	1,71
<b>Consumer Retail</b>			<b>3 445 317,86</b>	<b>3 176 557,10</b>	<b>1,36</b>
22 378,00	WOLTERS KLUWER NV	EUR	3 445 317,86	3 176 557,10	1,36
<b>Finance</b>			<b>1 069 048,78</b>	<b>1 637 821,43</b>	<b>0,70</b>
87 932,00	ING GROEP NV	EUR	1 069 048,78	1 637 821,43	0,70

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

## Eurizon AM SICAV - Low Carbon Euro

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>Telecommunication</b>			<b>636 525,97</b>	<b>926 804,28</b>	<b>0,40</b>
19 524,00	PROSUS NV	EUR	636 525,97	926 804,28	0,40
<b>SPAIN</b>			<b>7 678 673,63</b>	<b>11 634 995,09</b>	<b>5,00</b>
<b>Multi-Utilities</b>			<b>4 306 378,46</b>	<b>5 965 626,06</b>	<b>2,56</b>
366 214,00	IBERDROLA SA	EUR	4 306 378,46	5 965 626,06	2,56
<b>Finance</b>			<b>3 343 529,06</b>	<b>5 628 458,35</b>	<b>2,42</b>
800 976,00	BANCO SANTANDER SA	EUR	3 343 529,06	5 628 458,35	2,42
<b>Consumer Retail</b>			<b>28 766,11</b>	<b>40 910,68</b>	<b>0,02</b>
926,00	INDUSTRIA DE DISENO TEXTIL SA	EUR	28 766,11	40 910,68	0,02
<b>ITALY</b>			<b>6 314 628,83</b>	<b>10 603 313,57</b>	<b>4,56</b>
<b>Finance</b>			<b>2 473 162,30</b>	<b>5 785 164,98</b>	<b>2,49</b>
631 375,00	INTESA SANPAOLO SPA	EUR	1 789 715,97	3 088 370,81	1,33
47 387,00	UNICREDIT SPA	EUR	683 446,33	2 696 794,17	1,16
<b>Multi-Utilities</b>			<b>3 841 466,53</b>	<b>4 818 148,59</b>	<b>2,07</b>
598 082,00	ENEL SPA	EUR	3 841 466,53	4 818 148,59	2,07
<b>FINLAND</b>			<b>2 993 836,64</b>	<b>3 684 896,42</b>	<b>1,58</b>
<b>Telecommunication</b>			<b>2 993 836,64</b>	<b>3 684 896,42</b>	<b>1,58</b>
836 336,00	NOKIA OYJ	EUR	2 993 836,64	3 684 896,42	1,58
<b>BELGIUM</b>			<b>308 559,97</b>	<b>323 581,44</b>	<b>0,14</b>
<b>Basic Goods</b>			<b>308 559,97</b>	<b>323 581,44</b>	<b>0,14</b>
5 556,00	ANHEUSER-BUSCH INBEV SA	EUR	308 559,97	323 581,44	0,14
<b>Ordinary Bonds</b>			<b>70 773 685,05</b>	<b>69 508 040,68</b>	<b>29,86</b>
<b>FRANCE</b>			<b>21 782 594,82</b>	<b>21 569 282,00</b>	<b>9,27</b>
<b>Finance</b>			<b>12 842 474,20</b>	<b>12 888 501,00</b>	<b>5,54</b>
1 500 000,00	LA BANQUE POSTALE SA 1.375% 24/04/2029	EUR	1 595 234,00	1 418 850,00	0,61
1 500 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 1.375% 04/12/2031	EUR	1 251 140,00	1 316 040,00	0,57
1 200 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.25% 19/07/2028	EUR	1 196 532,00	1 114 092,00	0,48
1 000 000,00	AXA SA 3.375% 31/05/2034	EUR	986 820,00	1 002 160,00	0,43
900 000,00	CREDIT AGRICOLE SA 4.375% 27/11/2033	EUR	937 039,40	950 652,00	0,41
700 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 0.625% 04/05/2027	EUR	697 923,80	677 026,00	0,29
500 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.375% 11/01/2034	EUR	492 165,00	510 970,00	0,22
500 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.75% 03/02/2034	EUR	501 400,00	508 040,00	0,22
500 000,00	BPCE SA 2.375% 26/04/2032	EUR	454 940,00	474 575,00	0,20
500 000,00	KLEPIERRE SA 0.625% 01/07/2030	EUR	414 370,00	445 260,00	0,19
400 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 4.125% 11/12/2030	EUR	401 180,00	415 300,00	0,18
400 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.625% 07/03/2035	EUR	399 736,00	396 844,00	0,17
300 000,00	CREDIT AGRICOLE SA 4.00% 18/01/2033	EUR	309 975,00	314 628,00	0,14
300 000,00	UNIBAIL-RODAMCO-WESTFIELD SE 3.50% 11/09/2029	EUR	299 838,00	304 914,00	0,13
300 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.625% 15/11/2027	EUR	277 324,00	291 357,00	0,13
200 000,00	CREDIT AGRICOLE SA 4.125% 07/03/2030	EUR	206 398,00	211 030,00	0,09
200 000,00	SOCIETE GENERALE SA 4.125% 21/11/2028	EUR	207 230,00	209 682,00	0,09
200 000,00	BPCE SA 4.375% 13/07/2028	EUR	203 996,00	209 400,00	0,09
200 000,00	COVIVIO SA 3.625% 17/06/2034	EUR	196 868,00	196 392,00	0,08
200 000,00	CREDIT AGRICOLE SA 1.75% 05/03/2029	EUR	181 900,00	192 448,00	0,08
200 000,00	BPCE SA 0.625% 15/01/2030	EUR	168 970,00	181 234,00	0,08
100 000,00	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 6.00% 23/01/2027	EUR	104 575,00	104 873,00	0,05
100 000,00	CREDIT AGRICOLE SA 3.875% 20/04/2031	EUR	96 399,00	104 271,00	0,05

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

## Eurizon AM SICAV - Low Carbon Euro

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
100 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.875% 26/01/2028	EUR	101 613,00	103 393,00	0,04
100 000,00	SOCIETE GENERALE SA 4.125% 02/06/2027	EUR	102 555,00	103 337,00	0,04
100 000,00	CREDIT AGRICOLE SA 3.375% 28/07/2027	EUR	96 954,00	102 181,00	0,04
100 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.50% 25/05/2028	EUR	95 900,00	98 983,00	0,04
100 000,00	SOCIETE GENERALE SA 2.125% 27/09/2028	EUR	88 742,00	98 060,00	0,04
100 000,00	CREDIT MUTUEL ARKEA SA 0.875% 07/05/2027	EUR	88 857,00	97 326,00	0,04
100 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.75% 15/03/2029	EUR	90 317,00	96 161,00	0,04
100 000,00	SOCIETE GENERALE SA 1.75% 22/03/2029	EUR	84 768,00	95 752,00	0,04
100 000,00	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 2.125% 16/09/2029	EUR	91 968,00	95 167,00	0,04
100 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.625% 03/11/2028	EUR	87 678,00	93 090,00	0,04
100 000,00	SOCIETE GENERALE SA 0.875% 24/09/2029	EUR	85 601,00	91 699,00	0,04
100 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.75% 17/01/2030	EUR	84 829,00	90 275,00	0,04
100 000,00	BPCE SA 0.75% 03/03/2031	EUR	81 524,00	86 977,00	0,04
100 000,00	BPCE SA 0.25% 14/01/2031	EUR	79 215,00	86 062,00	0,04
<b>Multi-Utilities</b>			<b>3 487 889,42</b>	<b>3 331 568,00</b>	<b>1,43</b>
1 800 000,00	ENGIE SA 0.50% 24/10/2030	EUR	1 791 982,42	1 582 344,00	0,68
500 000,00	SUEZ SACA 4.50% 13/11/2033	EUR	518 700,00	528 560,00	0,23
500 000,00	VEOLIA ENVIRONNEMENT SA 0.80% 15/01/2032	EUR	407 960,00	428 060,00	0,18
400 000,00	ELECTRICITE DE FRANCE SA 3.25% 07/05/2032	EUR	397 224,00	395 460,00	0,17
100 000,00	SUEZ SACA 4.625% 03/11/2028	EUR	100 808,00	105 202,00	0,05
100 000,00	SUEZ SACA 1.875% 24/05/2027	EUR	92 048,00	98 599,00	0,04
100 000,00	VEOLIA ENVIRONNEMENT SA 1.25% 02/04/2027	EUR	91 319,00	97 986,00	0,04
100 000,00	VEOLIA ENVIRONNEMENT SA 1.50% 03/04/2029	EUR	87 848,00	95 357,00	0,04
<b>Consumer Retail</b>			<b>2 334 131,00</b>	<b>2 416 420,00</b>	<b>1,04</b>
1 400 000,00	RCI BANQUE SA 3.875% 12/01/2029	EUR	1 393 483,00	1 436 400,00	0,62
600 000,00	APRR SA 1.50% 25/01/2030	EUR	541 380,00	566 820,00	0,24
400 000,00	AYVENS SA 3.875% 16/07/2029	EUR	399 268,00	413 200,00	0,18
<b>Industries</b>			<b>2 127 654,20</b>	<b>1 945 233,00</b>	<b>0,84</b>
800 000,00	AEROPORTS DE PARIS SA 1.125% 18/06/2034	EUR	849 533,20	654 200,00	0,28
600 000,00	CIE DE SAINT-GOBAIN SA 3.625% 09/08/2036	EUR	594 276,00	595 506,00	0,26
500 000,00	SCHNEIDER ELECTRIC SE 3.00% 10/01/2031	EUR	498 165,00	504 265,00	0,22
100 000,00	SCHNEIDER ELECTRIC SE 3.50% 12/06/2033	EUR	104 601,00	102 184,00	0,04
100 000,00	LA POSTE SA 1.375% 21/04/2032	EUR	81 079,00	89 078,00	0,04
<b>Health</b>			<b>396 828,00</b>	<b>397 232,00</b>	<b>0,17</b>
400 000,00	ESSILORLUXOTTICA SA 3.00% 05/03/2032	EUR	396 828,00	397 232,00	0,17
<b>Raw materials</b>			<b>379 658,00</b>	<b>395 330,00</b>	<b>0,17</b>
200 000,00	ARKEMA SA 4.25% 20/05/2030	EUR	206 476,00	211 404,00	0,09
200 000,00	ARKEMA SA 0.75% 03/12/2029	EUR	173 182,00	183 926,00	0,08
<b>Computing and IT</b>			<b>213 960,00</b>	<b>194 998,00</b>	<b>0,08</b>
200 000,00	CAPGEMINI SE 2.00% 15/04/2029	EUR	213 960,00	194 998,00	0,08
<b>ITALY</b>			<b>11 908 505,50</b>	<b>11 524 646,68</b>	<b>4,95</b>
<b>Finance</b>			<b>10 332 710,50</b>	<b>9 903 039,00</b>	<b>4,25</b>
2 200 000,00	INTESA SANPAOLO SPA 1.75% 20/03/2028	EUR	2 360 380,00	2 154 570,00	0,92
2 100 000,00	GENERALI 2.124% 01/10/2030	EUR	2 150 960,00	1 998 360,00	0,86
2 000 000,00	CASSA DEPOSITI E PRESTITI SPA 1.00% 11/02/2030	EUR	1 981 614,50	1 857 400,00	0,80
1 100 000,00	INTESA SANPAOLO SPA 5.625% 08/03/2033	EUR	1 221 352,00	1 245 585,00	0,53
1 000 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.00% 08/09/2027	EUR	1 003 518,00	969 570,00	0,42
600 000,00	GENERALI 4.156% 03/01/2035	EUR	600 000,00	603 036,00	0,26
500 000,00	UNICREDIT SPA 0.85% 19/01/2031	EUR	415 250,00	444 160,00	0,19
200 000,00	GENERALI 5.399% 20/04/2033	EUR	200 000,00	220 234,00	0,09

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

## Eurizon AM SICAV - Low Carbon Euro

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
200 000,00	BANCO BPM SPA 4.625% 29/11/2027	EUR	199 636,00	209 224,00	0,09
200 000,00	GENERALI 4.083% 16/07/2035	EUR	200 000,00	200 900,00	0,09
<b>Consumer Retail</b>			<b>1 376 278,00</b>	<b>1 407 979,68</b>	<b>0,61</b>
500 000,00	ASTM SPA 1.50% 25/01/2030	EUR	439 500,00	465 180,00	0,20
438 000,00	NEXI SPA 1.625% 30/04/2026	EUR	438 000,00	432 901,68	0,19
300 000,00	PIRELLI & C SPA 3.875% 02/07/2029	EUR	298 998,00	308 574,00	0,13
200 000,00	NEXI SPA 3.875% 21/05/2031	EUR	199 780,00	201 324,00	0,09
<b>Telecommunication</b>			<b>99 996,00</b>	<b>109 919,00</b>	<b>0,05</b>
100 000,00	FIBERCOP SPA 7.875% 31/07/2028	EUR	99 996,00	109 919,00	0,05
<b>Energy</b>			<b>99 521,00</b>	<b>103 709,00</b>	<b>0,04</b>
100 000,00	ERG SPA 4.125% 03/07/2030	EUR	99 521,00	103 709,00	0,04
<b>NETHERLANDS</b>			<b>9 767 862,90</b>	<b>9 381 793,00</b>	<b>4,03</b>
<b>Basic Goods</b>			<b>2 718 806,50</b>	<b>2 328 788,00</b>	<b>1,00</b>
1 500 000,00	HEINEKEN NV 1.25% 07/05/2033	EUR	1 621 396,50	1 301 670,00	0,56
700 000,00	KONINKLIJKE AHOLD DELHAIZE NV 0.375% 18/03/2030	EUR	697 410,00	623 238,00	0,27
400 000,00	HEINEKEN NV 3.812% 04/07/2036	EUR	400 000,00	403 880,00	0,17
<b>Finance</b>			<b>2 139 025,50</b>	<b>2 170 093,00</b>	<b>0,93</b>
600 000,00	JAB HOLDINGS BV 5.00% 12/06/2033	EUR	637 164,00	638 388,00	0,27
500 000,00	ABN AMRO BANK NV 5.50% 21/09/2033	EUR	519 420,00	531 480,00	0,23
500 000,00	ABN AMRO BANK NV 3.875% 15/01/2032	EUR	502 857,50	514 350,00	0,22
300 000,00	CTP NV 3.875% 21/11/2032	EUR	297 675,00	295 428,00	0,13
100 000,00	ING GROEP NV 2.50% 15/11/2030	EUR	93 556,00	97 018,00	0,04
100 000,00	NATIONALE-NEDERLANDEN BANK NV 0.50% 21/09/2028	EUR	88 353,00	93 429,00	0,04
<b>Telecommunication</b>			<b>1 462 959,00</b>	<b>1 510 602,00</b>	<b>0,65</b>
1 000 000,00	KONINKLIJKE KPN NV 0.875% 15/11/2033	EUR	778 650,00	813 180,00	0,35
500 000,00	KONINKLIJKE KPN NV 3.875% 16/02/2036	EUR	496 075,00	501 770,00	0,22
200 000,00	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.50% 03/04/2028	EUR	188 234,00	195 652,00	0,08
<b>Industries</b>			<b>1 090 588,00</b>	<b>1 033 825,00</b>	<b>0,44</b>
800 000,00	DANFOSS FINANCE I BV 0.375% 28/10/2028	EUR	793 176,00	738 864,00	0,32
200 000,00	ROYAL SCHIPHOL GROUP NV 3.375% 17/09/2036	EUR	197 660,00	194 854,00	0,08
100 000,00	DSV FINANCE BV 3.375% 06/11/2032	EUR	99 752,00	100 107,00	0,04
<b>Consumer Retail</b>			<b>906 961,00</b>	<b>916 100,00</b>	<b>0,39</b>
800 000,00	KONINKLIJKE AHOLD DELHAIZE NV 3.875% 11/03/2036	EUR	802 584,00	812 536,00	0,35
100 000,00	RELX FINANCE BV 3.75% 12/06/2031	EUR	104 377,00	103 564,00	0,04
<b>Health</b>			<b>746 138,50</b>	<b>760 063,00</b>	<b>0,33</b>
250 000,00	NOVO NORDISK FINANCE NETHERLANDS BV 3.625% 27/05/2037	EUR	248 352,50	250 810,00	0,11
200 000,00	NOVO NORDISK FINANCE NETHERLANDS BV 3.25% 21/01/2031	EUR	199 504,00	204 292,00	0,09
200 000,00	NOVO NORDISK FINANCE NETHERLANDS BV 3.125% 21/01/2029	EUR	198 658,00	204 070,00	0,09
100 000,00	NOVO NORDISK FINANCE NETHERLANDS BV 3.375% 21/05/2034	EUR	99 624,00	100 891,00	0,04
<b>Multi-Utilities</b>			<b>516 490,40</b>	<b>465 678,00</b>	<b>0,20</b>
400 000,00	TENNET HOLDING BV 0.875% 03/06/2030	EUR	417 554,40	367 776,00	0,16
100 000,00	STEDIN HOLDING NV 3.375% 12/02/2037	EUR	98 936,00	97 902,00	0,04
<b>Raw materials</b>			<b>186 894,00</b>	<b>196 644,00</b>	<b>0,09</b>
100 000,00	AKZO NOBEL NV 4.00% 24/05/2033	EUR	95 865,00	102 889,00	0,05
100 000,00	AKZO NOBEL NV 1.625% 14/04/2030	EUR	91 029,00	93 755,00	0,04
<b>UNITED STATES</b>			<b>9 029 907,00</b>	<b>9 175 923,00</b>	<b>3,94</b>
<b>Telecommunication</b>			<b>3 297 896,00</b>	<b>3 321 528,00</b>	<b>1,43</b>
1 000 000,00	BOOKING HOLDINGS, INC. 3.75% 01/03/2036	EUR	987 100,00	991 770,00	0,43
1 000 000,00	AT&T, INC. 3.15% 04/09/2036	EUR	921 400,00	940 900,00	0,40

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

## Eurizon AM SICAV - Low Carbon Euro

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
500 000,00	AT&T, INC. 3.55% 17/12/2032	EUR	494 317,00	504 520,00	0,22
500 000,00	VERIZON COMMUNICATIONS, INC. 3.75% 28/02/2036	EUR	495 775,00	500 290,00	0,21
400 000,00	T-MOBILE USA, INC. 3.50% 11/02/2037	EUR	399 304,00	384 048,00	0,17
<b>Finance</b>			<b>2 065 921,00</b>	<b>2 144 596,00</b>	<b>0,92</b>
1 000 000,00	AMERICAN TOWER CORP. 4.10% 16/05/2034	EUR	989 700,00	1 022 480,00	0,44
500 000,00	PROLOGIS EURO FINANCE LLC 4.625% 23/05/2033	EUR	524 375,00	537 930,00	0,23
500 000,00	GOLDMAN SACHS GROUP, INC. 0.75% 23/03/2032	EUR	401 750,00	427 470,00	0,18
200 000,00	PROLOGIS EURO FINANCE LLC 1.00% 06/02/2035	EUR	150 096,00	156 716,00	0,07
<b>Basic Goods</b>			<b>1 256 958,00</b>	<b>1 271 035,00</b>	<b>0,54</b>
700 000,00	COCA-COLA CO. 3.125% 14/05/2032	EUR	691 278,00	702 884,00	0,30
500 000,00	COCA-COLA CO. 0.80% 15/03/2040	EUR	337 650,00	335 720,00	0,14
300 000,00	COCA-COLA CO. 0.95% 06/05/2036	EUR	228 030,00	232 431,00	0,10
<b>Consumer Retail</b>			<b>1 099 652,00</b>	<b>1 116 688,00</b>	<b>0,48</b>
500 000,00	UNILEVER CAPITAL CORP. 3.40% 06/06/2033	EUR	500 200,00	506 610,00	0,22
400 000,00	TOYOTA MOTOR CREDIT CORP. 3.625% 15/07/2031	EUR	399 684,00	409 564,00	0,17
200 000,00	IHG FINANCE LLC 3.625% 27/09/2031	EUR	199 768,00	200 514,00	0,09
<b>Health</b>			<b>1 009 480,00</b>	<b>1 019 820,00</b>	<b>0,44</b>
1 000 000,00	THERMO FISHER SCIENTIFIC, INC. 3.65% 21/11/2034	EUR	1 009 480,00	1 019 820,00	0,44
<b>Multi-Utilities</b>			<b>300 000,00</b>	<b>302 256,00</b>	<b>0,13</b>
300 000,00	NATIONAL GRID NORTH AMERICA, INC. 4.061% 03/09/2036	EUR	300 000,00	302 256,00	0,13
<b>SPAIN</b>			<b>7 586 518,33</b>	<b>7 451 056,00</b>	<b>3,20</b>
<b>Finance</b>			<b>3 321 449,33</b>	<b>3 344 168,00</b>	<b>1,44</b>
700 000,00	BANCO SANTANDER SA 1.125% 23/06/2027	EUR	702 235,33	683 830,00	0,29
600 000,00	BANCO SANTANDER SA 4.875% 18/10/2031	EUR	635 088,00	650 190,00	0,28
600 000,00	CAIXABANK SA 3.625% 19/09/2032	EUR	599 706,00	606 576,00	0,26
500 000,00	BANCO SANTANDER SA 3.50% 02/10/2032	EUR	496 100,00	500 920,00	0,22
200 000,00	CRITERIA CAIXA SA 3.25% 25/02/2031	EUR	199 014,00	198 270,00	0,09
200 000,00	BANCO SANTANDER SA 3.50% 17/02/2035	EUR	199 910,00	196 964,00	0,08
200 000,00	BANCO SANTANDER SA 0.50% 04/02/2027	EUR	182 260,00	194 308,00	0,08
100 000,00	BANCO SANTANDER SA 4.25% 12/06/2030	EUR	103 067,00	105 972,00	0,05
100 000,00	CAIXABANK SA 3.75% 07/09/2029	EUR	102 718,00	103 959,00	0,05
100 000,00	BANCO SANTANDER SA 3.875% 16/01/2028	EUR	101 361,00	103 179,00	0,04
<b>Consumer Retail</b>			<b>2 873 533,00</b>	<b>2 661 156,00</b>	<b>1,14</b>
2 800 000,00	ABERTIS INFRAESTRUCTURAS SA 1.875% 26/03/2032	EUR	2 773 646,00	2 559 760,00	1,10
100 000,00	AMADEUS IT GROUP SA 3.375% 25/03/2030	EUR	99 887,00	101 396,00	0,04
<b>Multi-Utilities</b>			<b>1 391 536,00</b>	<b>1 445 732,00</b>	<b>0,62</b>
500 000,00	IBERDROLA FINANZAS SA 3.625% 18/07/2034	EUR	498 885,00	507 495,00	0,22
400 000,00	EDP SERVICIOS FINANCIEROS ESPANA SA 4.375% 04/04/2032	EUR	396 240,00	424 548,00	0,18
300 000,00	EDP SERVICIOS FINANCIEROS ESPANA SA 4.125% 04/04/2029	EUR	297 555,00	312 819,00	0,13
200 000,00	REDEIA CORP. SA 3.375% 09/07/2032	EUR	198 856,00	200 870,00	0,09
<b>GERMANY</b>			<b>5 205 337,50</b>	<b>4 910 602,00</b>	<b>2,11</b>
<b>Multi-Utilities</b>			<b>2 520 403,50</b>	<b>2 228 152,00</b>	<b>0,96</b>
2 000 000,00	EUROGRID GMBH 1.113% 15/05/2032	EUR	2 021 183,50	1 727 200,00	0,74
300 000,00	E.ON SE 3.50% 16/04/2033	EUR	299 220,00	302 658,00	0,13
200 000,00	EUROGRID GMBH 3.732% 18/10/2035	EUR	200 000,00	198 294,00	0,09
<b>Finance</b>			<b>1 987 864,00</b>	<b>1 939 784,00</b>	<b>0,83</b>
1 200 000,00	VONOVIA SE 1.50% 22/03/2026	EUR	1 275 480,00	1 192 896,00	0,51
800 000,00	VONOVIA SE 2.375% 25/03/2032	EUR	712 384,00	746 888,00	0,32
<b>Health</b>			<b>697 070,00</b>	<b>742 666,00</b>	<b>0,32</b>
500 000,00	MERCK FINANCIAL SERVICES GMBH 0.875% 05/07/2031	EUR	425 450,00	441 130,00	0,19
300 000,00	FRESENIUS SE & CO. KGAA 2.875% 24/05/2030	EUR	271 620,00	301 536,00	0,13

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## Eurizon AM SICAV - Low Carbon Euro

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>LUXEMBOURG</b>			<b>1 712 497,00</b>	<b>1 638 066,00</b>	<b>0,70</b>
<b>Finance</b>			<b>1 260 168,00</b>	<b>1 185 934,00</b>	<b>0,51</b>
1 000 000,00	GRAND CITY PROPERTIES SA 1.50% 22/02/2027	EUR	1 064 690,00	977 590,00	0,42
200 000,00	AROWNTOWN SA 4.80% 16/07/2029	EUR	195 478,00	208 344,00	0,09
<b>Health</b>			<b>353 120,00</b>	<b>352 450,00</b>	<b>0,15</b>
500 000,00	MEDTRONIC GLOBAL HOLDINGS SCA 1.375% 15/10/2040	EUR	353 120,00	352 450,00	0,15
<b>Raw materials</b>			<b>99 209,00</b>	<b>99 682,00</b>	<b>0,04</b>
100 000,00	ARCELORMITTAL SA 3.50% 13/12/2031	EUR	99 209,00	99 682,00	0,04
<b>FINLAND</b>			<b>1 185 513,00</b>	<b>1 231 255,00</b>	<b>0,53</b>
<b>Finance</b>			<b>995 620,00</b>	<b>1 025 490,00</b>	<b>0,44</b>
1 000 000,00	NORDEA BANK ABP 3.375% 11/06/2029	EUR	995 620,00	1 025 490,00	0,44
<b>Telecommunication</b>			<b>189 893,00</b>	<b>205 765,00</b>	<b>0,09</b>
100 000,00	NOKIA OYJ 4.375% 21/08/2031	EUR	95 493,00	104 543,00	0,05
100 000,00	NOKIA OYJ 3.125% 15/05/2028	EUR	94 400,00	101 222,00	0,04
<b>DENMARK</b>			<b>598 320,00</b>	<b>613 968,00</b>	<b>0,26</b>
<b>Consumer Retail</b>			<b>598 320,00</b>	<b>613 968,00</b>	<b>0,26</b>
600 000,00	PANDORA AS 3.875% 31/05/2030	EUR	598 320,00	613 968,00	0,26
<b>IRELAND</b>			<b>497 025,00</b>	<b>498 150,00</b>	<b>0,22</b>
<b>Telecommunication</b>			<b>497 025,00</b>	<b>498 150,00</b>	<b>0,22</b>
500 000,00	VODAFONE INTERNATIONAL FINANCING DAC 3.375% 01/08/2033	EUR	497 025,00	498 150,00	0,22
<b>JAPAN</b>			<b>400 000,00</b>	<b>404 380,00</b>	<b>0,17</b>
<b>Finance</b>			<b>400 000,00</b>	<b>404 380,00</b>	<b>0,17</b>
400 000,00	MIZUHO FINANCIAL GROUP, INC. 3.767% 27/08/2034	EUR	400 000,00	404 380,00	0,17
<b>AUSTRALIA</b>			<b>399 612,00</b>	<b>397 480,00</b>	<b>0,17</b>
<b>Telecommunication</b>			<b>399 612,00</b>	<b>397 480,00</b>	<b>0,17</b>
400 000,00	TELSTRA GROUP LTD. 3.50% 03/09/2036	EUR	399 612,00	397 480,00	0,17
<b>LIECHTENSTEIN</b>			<b>297 792,00</b>	<b>302 889,00</b>	<b>0,13</b>
<b>Finance</b>			<b>297 792,00</b>	<b>302 889,00</b>	<b>0,13</b>
300 000,00	SWISS LIFE FINANCE I AG 3.75% 24/03/2035	EUR	297 792,00	302 889,00	0,13
<b>BELGIUM</b>			<b>198 884,00</b>	<b>205 548,00</b>	<b>0,09</b>
<b>Finance</b>			<b>198 884,00</b>	<b>205 548,00</b>	<b>0,09</b>
200 000,00	BELFIUS BANK SA 3.75% 22/01/2029	EUR	198 884,00	205 548,00	0,09
<b>SWEDEN</b>			<b>203 316,00</b>	<b>203 002,00</b>	<b>0,09</b>
<b>Telecommunication</b>			<b>104 076,00</b>	<b>102 485,00</b>	<b>0,05</b>
100 000,00	TELIA CO. AB 3.625% 22/02/2032	EUR	104 076,00	102 485,00	0,05
<b>Finance</b>			<b>99 240,00</b>	<b>100 517,00</b>	<b>0,04</b>
100 000,00	HEIMSTADEN BOSTAD AB 3.875% 05/11/2029	EUR	99 240,00	100 517,00	0,04
<b>Floating Rate Notes</b>			<b>54 849 857,19</b>	<b>54 324 057,50</b>	<b>23,34</b>
<b>NETHERLANDS</b>			<b>11 984 197,72</b>	<b>11 592 360,00</b>	<b>4,98</b>
<b>Finance</b>			<b>5 985 305,80</b>	<b>5 847 662,00</b>	<b>2,51</b>
1 200 000,00	ELM BV FOR SWISS LIFE INSURANCE & PENSION GROUP FRN 31/12/2099	EUR	1 418 820,00	1 230 360,00	0,53
1 200 000,00	DE VOLKSBANK NV FRN 22/10/2030	EUR	1 226 711,00	1 198 260,00	0,52
1 000 000,00	ING GROEP NV FRN 23/05/2034	EUR	1 062 000,00	1 077 300,00	0,46

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## Eurizon AM SICAV - Low Carbon Euro

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
700 000,00	ING GROEP NV FRN 03/09/2035	EUR	695 191,00	703 794,00	0,30
500 000,00	ING GROEP NV FRN 15/08/2034	EUR	498 700,00	515 015,00	0,22
300 000,00	ING GROEP NV FRN 26/08/2035	EUR	299 766,00	307 416,00	0,13
200 000,00	ING GROEP NV FRN 23/05/2029	EUR	204 289,80	209 482,00	0,09
200 000,00	NN GROUP NV FRN 13/01/2048	EUR	201 512,00	207 518,00	0,09
200 000,00	ELM BV FOR SWISS REINSURANCE CO. LTD. FRN 29/12/2049	EUR	188 542,00	199 778,00	0,09
100 000,00	ING GROEP NV FRN 26/05/2031	EUR	95 330,00	99 402,00	0,04
100 000,00	ING GROEP NV FRN 13/11/2030	EUR	94 444,00	99 337,00	0,04
<b>Multi-Utilities</b>			<b>2 834 560,00</b>	<b>2 766 136,00</b>	<b>1,19</b>
1 000 000,00	TENNET HOLDING BV FRN 31/12/2099	EUR	1 000 540,00	999 550,00	0,43
1 000 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	1 033 750,00	991 370,00	0,43
800 000,00	STEDIN HOLDING NV FRN 31/12/2099	EUR	800 270,00	775 216,00	0,33
<b>Telecommunication</b>			<b>1 624 192,00</b>	<b>1 566 368,00</b>	<b>0,67</b>
1 600 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	1 624 192,00	1 566 368,00	0,67
<b>Consumer Retail</b>			<b>1 540 139,92</b>	<b>1 412 194,00</b>	<b>0,61</b>
1 400 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 29/03/2049	EUR	1 540 139,92	1 412 194,00	0,61
<b>FRANCE</b>			<b>9 903 572,60</b>	<b>9 806 625,00</b>	<b>4,21</b>
<b>Finance</b>			<b>9 381 087,60</b>	<b>9 274 975,00</b>	<b>3,98</b>
1 400 000,00	BNP PARIBAS SA FRN 15/01/2032	EUR	1 411 081,00	1 364 482,00	0,59
1 200 000,00	SOCIETE GENERALE SA FRN 24/11/2030	EUR	1 197 600,00	1 190 640,00	0,51
1 100 000,00	BNP PARIBAS SA FRN 20/11/2030	EUR	1 191 976,60	1 098 515,00	0,47
1 000 000,00	BNP PARIBAS SA FRN 13/11/2032	EUR	1 043 260,00	1 072 160,00	0,46
900 000,00	SOGECAP SA FRN 29/12/2049	EUR	1 010 126,00	908 190,00	0,39
500 000,00	BNP PARIBAS SA FRN 18/02/2037	EUR	500 000,00	498 065,00	0,21
300 000,00	BPCE SA FRN 26/02/2036	EUR	304 650,00	314 928,00	0,14
300 000,00	SOCIETE GENERALE SA FRN 17/05/2035	EUR	298 779,00	297 489,00	0,13
200 000,00	BPCE SA FRN 02/03/2030	EUR	205 976,00	211 082,00	0,09
200 000,00	BNP PARIBAS SA FRN 13/01/2029	EUR	204 804,00	208 418,00	0,09
200 000,00	BPCE SA FRN 11/01/2035	EUR	201 750,00	206 504,00	0,09
200 000,00	BNP PARIBAS SA FRN 28/08/2034	EUR	200 000,00	204 526,00	0,09
200 000,00	SOCIETE GENERALE SA FRN 15/07/2031	EUR	199 410,00	202 934,00	0,09
200 000,00	AXA SA FRN 06/07/2047	EUR	195 040,00	201 906,00	0,09
100 000,00	SOCIETE GENERALE SA FRN 28/09/2029	EUR	104 372,00	105 584,00	0,05
100 000,00	SOCIETE GENERALE SA FRN 06/09/2032	EUR	103 820,00	104 809,00	0,05
100 000,00	CREDIT AGRICOLE SA FRN 11/07/2029	EUR	98 204,00	104 235,00	0,04
100 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA FRN 16/06/2032	EUR	98 932,00	101 596,00	0,04
100 000,00	BNP PARIBAS CARDIF SA FRN 31/12/2099	EUR	97 000,00	100 281,00	0,04
100 000,00	SCOR SE FRN 08/06/2046	EUR	97 509,00	100 012,00	0,04
100 000,00	LA BANQUE POSTALE SA FRN 26/01/2031	EUR	93 297,00	99 269,00	0,04
100 000,00	BPCE SA FRN 15/09/2027	EUR	89 151,00	97 730,00	0,04
100 000,00	SOCIETE GENERALE SA FRN 02/12/2027	EUR	87 629,00	97 441,00	0,04
100 000,00	SOCIETE GENERALE SA FRN 22/09/2028	EUR	85 859,00	96 446,00	0,04
100 000,00	BNP PARIBAS SA FRN 30/05/2028	EUR	86 997,00	96 315,00	0,04
100 000,00	LA BANQUE POSTALE SA FRN 02/08/2032	EUR	87 939,00	95 782,00	0,04
100 000,00	BNP PARIBAS SA FRN 01/09/2028	EUR	85 926,00	95 636,00	0,04
<b>Multi-Utilities</b>			<b>312 585,00</b>	<b>321 000,00</b>	<b>0,14</b>
300 000,00	VEOLIA ENVIRONNEMENT SA FRN 31/12/2099	EUR	312 585,00	321 000,00	0,14
<b>Industries</b>			<b>209 900,00</b>	<b>210 650,00</b>	<b>0,09</b>
200 000,00	ALSTOM SA FRN 31/12/2099	EUR	209 900,00	210 650,00	0,09
<b>ITALY</b>			<b>6 135 828,50</b>	<b>6 295 138,50</b>	<b>2,70</b>
<b>Finance</b>			<b>4 349 703,50</b>	<b>4 513 390,50</b>	<b>1,94</b>
1 200 000,00	UNICREDIT SPA FRN 23/01/2031	EUR	1 205 112,00	1 258 956,00	0,54
1 000 000,00	BPER BANCA SPA FRN 20/02/2030	EUR	1 009 020,00	1 045 020,00	0,45
600 000,00	INTESA SANPAOLO SPA FRN 08/03/2028	EUR	597 774,00	624 312,00	0,27
500 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 04/07/2030	EUR	499 900,00	513 915,00	0,22
400 000,00	BPER BANCA SPA FRN 22/05/2031	EUR	398 672,00	417 620,00	0,18

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

## Eurizon AM SICAV - Low Carbon Euro

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
300 000,00	INTESA SANPAOLO SPA FRN 14/11/2036	EUR	300 000,00	302 691,00	0,13
150 000,00	BPER BANCA SPA FRN 15/01/2031	EUR	149 656,50	152 590,50	0,07
100 000,00	GENERALI FRN 30/11/2049	EUR	100 330,00	100 544,00	0,04
100 000,00	CREDITO EMILIANO SPA FRN 19/01/2028	EUR	89 239,00	97 742,00	0,04
<b>Multi-Utilities</b>			<b>1 786 125,00</b>	<b>1 781 748,00</b>	<b>0,76</b>
1 000 000,00	ENEL SPA FRN 31/12/2099	EUR	992 330,00	963 650,00	0,41
400 000,00	ENEL SPA FRN 31/12/2099	EUR	396 720,00	396 428,00	0,17
300 000,00	TERNA - RETE ELETTRICA NAZIONALE FRN 31/12/2099	EUR	297 075,00	310 170,00	0,13
100 000,00	ENEL SPA FRN 31/12/2099	EUR	100 000,00	111 500,00	0,05
<b>UNITED KINGDOM</b>			<b>6 041 069,00</b>	<b>6 190 392,00</b>	<b>2,66</b>
<b>Finance</b>			<b>6 041 069,00</b>	<b>6 190 392,00</b>	<b>2,66</b>
1 700 000,00	LLOYDS BANKING GROUP PLC FRN 14/05/2032	EUR	1 701 555,00	1 745 101,00	0,75
1 000 000,00	NATWEST GROUP PLC FRN 16/02/2029	EUR	1 031 000,00	1 053 490,00	0,45
1 000 000,00	STANDARD CHARTERED PLC FRN 04/03/2032	EUR	1 010 600,00	1 037 090,00	0,45
600 000,00	NATWEST GROUP PLC FRN 12/09/2032	EUR	600 000,00	606 780,00	0,26
400 000,00	HSBC HOLDINGS PLC FRN 16/11/2032	EUR	412 616,00	429 220,00	0,18
400 000,00	NATWEST GROUP PLC FRN 25/02/2035	EUR	400 000,00	399 020,00	0,17
300 000,00	LLOYDS BANKING GROUP PLC FRN 21/09/2031	EUR	312 750,00	321 369,00	0,14
300 000,00	NATWEST GROUP PLC FRN 05/08/2031	EUR	300 000,00	306 951,00	0,13
200 000,00	BARCLAYS PLC FRN 09/08/2029	EUR	169 780,00	186 778,00	0,08
100 000,00	LLOYDS BANKING GROUP PLC FRN 11/01/2029	EUR	102 768,00	104 593,00	0,05
<b>SPAIN</b>			<b>5 509 959,81</b>	<b>5 457 971,00</b>	<b>2,35</b>
<b>Finance</b>			<b>4 609 959,81</b>	<b>4 533 555,00</b>	<b>1,95</b>
1 000 000,00	MAPFRE SA FRN 31/03/2047	EUR	1 169 183,12	1 020 180,00	0,44
700 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 13/01/2031	EUR	726 950,00	745 367,00	0,32
600 000,00	BANCO DE SABADELL SA FRN 07/02/2029	EUR	623 820,00	636 744,00	0,27
400 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 25/02/2037	EUR	399 640,00	398 820,00	0,17
300 000,00	CAIXABANK SA FRN 05/03/2037	EUR	299 649,69	299 247,00	0,13
200 000,00	CAIXABANK SA FRN 30/05/2034	EUR	212 258,00	217 844,00	0,09
200 000,00	BANCO DE SABADELL SA FRN 27/06/2034	EUR	199 436,00	209 712,00	0,09
200 000,00	CAIXABANK SA FRN 27/01/2036	EUR	198 920,00	199 378,00	0,09
100 000,00	CAIXABANK SA FRN 23/02/2033	EUR	105 639,00	107 180,00	0,05
100 000,00	CAIXABANK SA FRN 19/07/2029	EUR	104 848,00	106 156,00	0,05
100 000,00	BANCO DE SABADELL SA FRN 07/06/2029	EUR	105 262,00	106 071,00	0,05
100 000,00	UNICAJA BANCO SA FRN 30/06/2031	EUR	99 608,00	99 684,00	0,04
100 000,00	CAIXABANK SA FRN 18/06/2031	EUR	93 052,00	98 682,00	0,04
100 000,00	CAIXABANK SA FRN 21/01/2028	EUR	92 249,00	97 252,00	0,04
100 000,00	CAIXABANK SA FRN 26/05/2028	EUR	91 156,00	96 745,00	0,04
100 000,00	CAIXABANK SA FRN 09/02/2029	EUR	88 289,00	94 493,00	0,04
<b>Multi-Utilities</b>			<b>900 000,00</b>	<b>924 416,00</b>	<b>0,40</b>
500 000,00	IBERDROLA FINANZAS SA FRN 31/12/2099	EUR	500 000,00	508 680,00	0,22
400 000,00	IBERDROLA FINANZAS SA FRN 31/12/2099	EUR	400 000,00	415 736,00	0,18
<b>GERMANY</b>			<b>4 906 122,00</b>	<b>4 658 662,00</b>	<b>2,00</b>
<b>Finance</b>			<b>4 906 122,00</b>	<b>4 658 662,00</b>	<b>2,00</b>
2 200 000,00	ALLIANZ SE FRN 31/12/2099	EUR	2 240 500,00	1 914 308,00	0,82
1 400 000,00	COMMERZBANK AG FRN 16/07/2032	EUR	1 395 744,00	1 436 008,00	0,62
300 000,00	DEUTSCHE BANK AG FRN 24/06/2032	EUR	287 310,00	304 053,00	0,13
200 000,00	COMMERZBANK AG FRN 15/10/2035	EUR	198 992,00	199 310,00	0,09
200 000,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2049	EUR	192 048,00	199 246,00	0,09
100 000,00	COMMERZBANK AG FRN 25/03/2029	EUR	105 351,00	106 503,00	0,05
100 000,00	ALLIANZ SE FRN 07/09/2038	EUR	102 619,00	104 271,00	0,04
100 000,00	ALLIANZ SE FRN 05/07/2052	EUR	99 869,00	102 635,00	0,04
100 000,00	COMMERZBANK AG FRN 14/01/2032	EUR	99 308,00	100 799,00	0,04
100 000,00	COMMERZBANK AG FRN 20/02/2037	EUR	99 262,00	100 395,00	0,04
100 000,00	HANNOVER RUECK SE FRN 09/10/2039	EUR	85 119,00	91 134,00	0,04

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

## Eurizon AM SICAV - Low Carbon Euro

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>UNITED STATES</b>			<b>4 523 655,00</b>	<b>4 475 009,00</b>	<b>1,92</b>
<b>Finance</b>			<b>4 523 655,00</b>	<b>4 475 009,00</b>	<b>1,92</b>
1 400 000,00	MORGAN STANLEY FRN 26/10/2029	EUR	1 400 800,00	1 298 192,00	0,56
1 000 000,00	MORGAN STANLEY FRN 21/03/2035	EUR	1 001 850,00	1 020 910,00	0,44
1 000 000,00	JPMORGAN CHASE & CO. FRN 21/03/2034	EUR	1 001 230,00	1 018 760,00	0,44
500 000,00	JPMORGAN CHASE & CO. FRN 13/11/2031	EUR	521 235,00	532 815,00	0,23
400 000,00	BANK OF AMERICA CORP. FRN 28/01/2031	EUR	400 000,00	402 788,00	0,17
200 000,00	GOLDMAN SACHS GROUP, INC. FRN 23/01/2033	EUR	198 540,00	201 544,00	0,08
<b>SWEDEN</b>			<b>2 091 661,50</b>	<b>2 070 963,00</b>	<b>0,89</b>
<b>Telecommunication</b>			<b>1 194 397,50</b>	<b>1 184 628,00</b>	<b>0,51</b>
1 200 000,00	TELIA CO. AB FRN 11/05/2081	EUR	1 194 397,50	1 184 628,00	0,51
<b>Finance</b>			<b>897 264,00</b>	<b>886 335,00</b>	<b>0,38</b>
700 000,00	NORDEA BANK ABP FRN 18/08/2031	EUR	698 488,00	685 545,00	0,29
200 000,00	SVENSKA HANDELSBANKEN AB FRN 04/11/2036	EUR	198 776,00	200 790,00	0,09
<b>BELGIUM</b>			<b>1 091 853,00</b>	<b>1 060 214,00</b>	<b>0,46</b>
<b>Finance</b>			<b>1 091 853,00</b>	<b>1 060 214,00</b>	<b>0,46</b>
800 000,00	KBC GROUP NV FRN 14/01/2029	EUR	794 616,00	753 328,00	0,32
100 000,00	KBC GROUP NV FRN 19/04/2030	EUR	104 064,00	105 161,00	0,05
100 000,00	KBC GROUP NV FRN 28/11/2029	EUR	102 934,00	104 660,00	0,05
100 000,00	KBC GROUP NV FRN 07/12/2031	EUR	90 239,00	97 065,00	0,04
<b>NORWAY</b>			<b>595 583,00</b>	<b>609 785,00</b>	<b>0,26</b>
<b>Finance</b>			<b>595 583,00</b>	<b>609 785,00</b>	<b>0,26</b>
200 000,00	DNB BANK ASA FRN 02/07/2035	EUR	199 604,00	201 618,00	0,09
100 000,00	DNB BANK ASA FRN 01/11/2029	EUR	105 650,00	105 589,00	0,05
100 000,00	DNB BANK ASA FRN 13/09/2033	EUR	99 752,00	105 147,00	0,04
100 000,00	DNB BANK ASA FRN 28/02/2033	EUR	102 667,00	103 704,00	0,04
100 000,00	DNB BANK ASA FRN 23/02/2029	EUR	87 910,00	93 727,00	0,04
<b>PORTUGAL</b>			<b>496 705,00</b>	<b>506 915,00</b>	<b>0,22</b>
<b>Multi-Utilities</b>			<b>496 705,00</b>	<b>506 915,00</b>	<b>0,22</b>
500 000,00	EDP SA FRN 16/09/2054	EUR	496 705,00	506 915,00	0,22
<b>JAPAN</b>			<b>500 000,00</b>	<b>506 340,00</b>	<b>0,22</b>
<b>Finance</b>			<b>500 000,00</b>	<b>506 340,00</b>	<b>0,22</b>
500 000,00	MITSUBISHI UFJ FINANCIAL GROUP, INC. FRN 05/09/2032	EUR	500 000,00	506 340,00	0,22
<b>GREECE</b>			<b>398 792,06</b>	<b>396 628,00</b>	<b>0,17</b>
<b>Finance</b>			<b>398 792,06</b>	<b>396 628,00</b>	<b>0,17</b>
400 000,00	EUROBANK ERGASIAS SERVICES & HOLDINGS SA FRN 30/04/2035	EUR	398 792,06	396 628,00	0,17
<b>IRELAND</b>			<b>371 440,00</b>	<b>393 944,00</b>	<b>0,17</b>
<b>Finance</b>			<b>371 440,00</b>	<b>393 944,00</b>	<b>0,17</b>
400 000,00	BANK OF IRELAND GROUP PLC FRN 11/08/2031	EUR	371 440,00	393 944,00	0,17
<b>DENMARK</b>			<b>299 418,00</b>	<b>303 111,00</b>	<b>0,13</b>
<b>Finance</b>			<b>299 418,00</b>	<b>303 111,00</b>	<b>0,13</b>
300 000,00	NYKREDIT REALKREDIT AS FRN 24/04/2035	EUR	299 418,00	303 111,00	0,13
<b>Zero-Coupon Bonds</b>			<b>189 634,54</b>	<b>193 481,00</b>	<b>0,08</b>
<b>NETHERLANDS</b>			<b>95 289,31</b>	<b>97 035,00</b>	<b>0,04</b>
<b>Finance</b>			<b>95 289,31</b>	<b>97 035,00</b>	<b>0,04</b>
100 000,00	ALLIANZ FINANCE II BV 0.00% 22/11/2026	EUR	95 289,31	97 035,00	0,04

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

## Eurizon AM SICAV - Low Carbon Euro

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>FRANCE</b>			<b>94 345,23</b>	<b>96 446,00</b>	<b>0,04</b>
<b>Multi-Utilities</b>			<b>94 345,23</b>	<b>96 446,00</b>	<b>0,04</b>
100 000,00	VEOLIA ENVIRONNEMENT SA 0.00% 14/01/2027	EUR	94 345,23	96 446,00	0,04
<b>INVESTMENT FUNDS</b>			<b>227 322,91</b>	<b>219 852,16</b>	<b>0,10</b>
<b>UCI Units</b>			<b>227 322,91</b>	<b>219 852,16</b>	<b>0,10</b>
<b>LUXEMBOURG</b>			<b>227 322,91</b>	<b>219 852,16</b>	<b>0,10</b>
<b>Finance</b>			<b>227 322,91</b>	<b>219 852,16</b>	<b>0,10</b>
2 264,40	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	227 322,91	219 852,16	0,10
<b>Total Portfolio</b>			<b>207 165 808,20</b>	<b>230 884 692,04</b>	<b>99,19</b>

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

## Eurizon AM SICAV - Low Carbon Euro

### FUTURE CONTRACTS AS AT 30 JUNE 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
<b>Total Unrealised profit / (loss) on future contracts and notional</b>						<b>(66 330,00)</b>	<b>8 012 250,00</b>
<b>Unrealised loss on future contracts and notional</b>						<b>(66 330,00)</b>	<b>8 012 250,00</b>
100 000	57	Purchase	EURO BUND	08/09/2025	EUR	(56 430,00)	7 418 550,00
100 000	5	Purchase	EURO BUXL 30Y BOND	08/09/2025	EUR	(9 900,00)	593 700,00

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

## Eurizon AM SICAV - Cedola

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	41 110 801,00	
Banks	(Note 2)	62 417,10	
Other banks and broker accounts	(Notes 2, 5, 11)	650 000,00	
Interest receivable		513 912,64	
Other assets	(Notes 3, 12)	78 178,05	
<b>Total assets</b>		<b>42 415 308,79</b>	
<b>Liabilities</b>			
Payable on redemptions		(193 373,52)	
Other liabilities		(42 895,74)	
<b>Total liabilities</b>		<b>(236 269,26)</b>	
<b>Total net assets</b>		<b>42 179 039,53</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class Primaclasse	EUR	5,14	6 361 849,798
Class R	EUR	5,00	1 900 446,734

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

## Eurizon AM SICAV - Cedola

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>59 567 358,10</b>
Accretion of market discount / (Amortisation of market premium)	(Note 2)	23 913,04
Net income from investments	(Note 2)	571 831,63
Net interest on bank accounts		11 605,19
Other income	(Notes 2, 4, 8)	14 195,23
<b>Total income</b>		<b>621 545,09</b>
Management fee	(Note 8)	(178 922,36)
Administrative fees	(Note 10)	(45 997,11)
Subscription tax	(Note 6)	(11 886,31)
Other charges and taxes	(Notes 3, 7)	(142 838,30)
<b>Total expenses</b>		<b>(379 644,08)</b>
<b>Net investment income / (loss)</b>		<b>241 901,01</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(1 909 421,49)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	2 402 365,32
- foreign currencies	(Note 2)	(1 402,87)
<b>Net result of operations for the period</b>		<b>733 441,97</b>
Subscriptions for the period		12 168 284,51
Redemptions for the period		(30 290 045,05)
<b>Net assets at the end of the period</b>		<b>42 179 039,53</b>

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

## Eurizon AM SICAV - Cedola

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>40 919 658,99</b>	<b>41 110 801,00</b>	<b>97,47</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>40 919 658,99</b>	<b>41 110 801,00</b>	<b>97,47</b>
<b>Ordinary Bonds</b>			<b>37 451 361,05</b>	<b>37 626 613,00</b>	<b>89,21</b>
<b>ITALY</b>			<b>20 448 878,49</b>	<b>20 574 740,00</b>	<b>48,78</b>
<b>Government</b>			<b>20 448 878,49</b>	<b>20 574 740,00</b>	<b>48,78</b>
3 400 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.95% 15/02/2027	EUR	3 438 066,04	3 449 980,00	8,18
3 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.10% 01/04/2027	EUR	3 416 005,79	3 447 500,00	8,17
3 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.85% 15/01/2027	EUR	3 413 282,40	3 444 000,00	8,17
3 400 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.55% 25/02/2027	EUR	3 411 259,02	3 428 560,00	8,13
3 400 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.20% 01/06/2027	EUR	3 392 670,51	3 414 280,00	8,09
3 300 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.45% 15/07/2027	EUR	3 377 594,73	3 390 420,00	8,04
<b>GERMANY</b>			<b>17 002 482,56</b>	<b>17 051 873,00</b>	<b>40,43</b>
<b>Government</b>			<b>17 002 482,56</b>	<b>17 051 873,00</b>	<b>40,43</b>
3 600 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/02/2027	EUR	3 476 881,16	3 510 720,00	8,32
3 400 000,00	BUNDESSCHATZANWEISUNGEN 2.20% 11/03/2027	EUR	3 404 662,42	3 419 210,00	8,11
3 400 000,00	BUNDESSCHATZANWEISUNGEN 2.00% 10/12/2026	EUR	3 392 497,74	3 407 242,00	8,08
3 100 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 6.50% 04/07/2027	EUR	3 401 498,92	3 381 635,00	8,02
3 300 000,00	BUNDESSCHATZANWEISUNGEN 2.70% 17/09/2026	EUR	3 326 942,32	3 333 066,00	7,90
<b>Zero-Coupon Bonds</b>			<b>3 468 297,94</b>	<b>3 484 188,00</b>	<b>8,26</b>
<b>GERMANY</b>			<b>3 468 297,94</b>	<b>3 484 188,00</b>	<b>8,26</b>
<b>Government</b>			<b>3 468 297,94</b>	<b>3 484 188,00</b>	<b>8,26</b>
3 600 000,00	BUNDESobligation 0.00% 16/04/2027	EUR	3 468 297,94	3 484 188,00	8,26
<b>Total Portfolio</b>			<b>40 919 658,99</b>	<b>41 110 801,00</b>	<b>97,47</b>

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

## Eurizon AM SICAV - Global Multistrategy

### STATEMENT OF NET ASSETS AS AT 30 JUNE 2025 IN EUR

<b>Assets</b>	<b>Notes</b>		
Investments in securities	(Note 2)	96 060 576,61	
Banks	(Note 2)	5 854 843,24	
Option contracts	(Notes 2, 11)	8 859,74	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 11)	540 515,14	
Unrealised profit on future contracts	(Notes 2, 11)	516 699,79	
Interest receivable		97 302,75	
Receivable on investments sold		786 743,84	
Other assets	(Notes 3, 12)	335 360,07	
<b>Total assets</b>		<b>104 200 901,18</b>	
<b>Liabilities</b>			
Bank overdrafts	(Note 2)	(595 654,82)	
Amounts due to brokers	(Notes 2, 5, 11)	(319 965,99)	
Payable on investments purchased		(299 712,78)	
Payable on redemptions		(275 477,70)	
Other liabilities		(132 694,50)	
<b>Total liabilities</b>		<b>(1 623 505,79)</b>	
<b>Total net assets</b>		<b>102 577 395,39</b>	
	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class I	EUR	5,82	26 889,991
Class Primaclasse	EUR	5,15	7 987 192,535
Class RD	EUR	5,18	10 871 989,496
Class U	EUR	5,15	969 804,087

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

## Eurizon AM SICAV - Global Multistrategy

### STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2025 IN EUR

<b>Net assets at the beginning of the period</b>	<b>Notes</b>	<b>120 912 334,74</b>
Net income from investments	(Note 2)	42 317,29
Net interest on bank accounts		1 610,56
Other income	(Notes 2, 4, 8)	105 372,99
<b>Total income</b>		<b>149 300,84</b>
Management fee	(Note 8)	(693 900,46)
Performance fee	(Note 9)	(23,30)
Administrative fees	(Note 10)	(94 855,32)
Subscription tax	(Note 6)	(11 073,24)
Other charges and taxes	(Notes 3, 7)	(166 900,00)
<b>Total expenses</b>		<b>(966 752,32)</b>
<b>Net investment income / (loss)</b>		<b>(817 451,48)</b>
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	5 785 654,75
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(4 497 229,62)
- option contracts	(Note 2)	(77 927,49)
- forward foreign exchange contracts	(Note 2)	942 807,90
- foreign currencies	(Note 2)	(203 544,44)
- future contracts	(Note 2)	973 450,09
<b>Net result of operations for the period</b>		<b>2 105 759,71</b>
Subscriptions for the period		2 487 373,87
Redemptions for the period		(21 730 297,64)
Dividend distributions	(Note 14)	(1 197 775,29)
<b>Net assets at the end of the period</b>		<b>102 577 395,39</b>

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

## Eurizon AM SICAV - Global Multistrategy

### PORTFOLIO AS AT 30 JUNE 2025 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
<b>PORTFOLIO</b>			<b>88 151 598,62</b>	<b>96 060 576,61</b>	<b>93,65</b>
<b>TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING</b>			<b>1 605 532,41</b>	<b>1 847 173,67</b>	<b>1,80</b>
<b>Shares</b>			<b>54 777,61</b>	<b>218 783,27</b>	<b>0,21</b>
<b>ITALY</b>			<b>54 777,61</b>	<b>218 783,27</b>	<b>0,21</b>
<b>Finance</b>			<b>54 777,61</b>	<b>218 783,27</b>	<b>0,21</b>
30 294,00	BANCA MONTE DEI PASCHI DI SIENA SPA	EUR	54 777,61	218 783,27	0,21
<b>Ordinary Bonds</b>			<b>1 550 754,80</b>	<b>1 628 390,40</b>	<b>1,59</b>
<b>ITALY</b>			<b>1 550 754,80</b>	<b>1 628 390,40</b>	<b>1,59</b>
<b>Government</b>			<b>1 550 754,80</b>	<b>1 628 390,40</b>	<b>1,59</b>
1 631 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.00% 01/02/2028	EUR	1 550 754,80	1 628 390,40	1,59
<b>INVESTMENT FUNDS</b>			<b>86 546 066,21</b>	<b>94 213 402,94</b>	<b>91,85</b>
<b>UCI Units</b>			<b>86 546 066,21</b>	<b>94 213 402,94</b>	<b>91,85</b>
<b>LUXEMBOURG</b>			<b>54 840 841,86</b>	<b>60 510 115,68</b>	<b>58,99</b>
<b>Finance</b>			<b>54 840 841,86</b>	<b>60 510 115,68</b>	<b>58,99</b>
24 314,18	EURIZON FUND - BOND HIGH YIELD -Z-	EUR	6 813 805,39	7 545 417,93	7,36
63 183,90	EURIZON FUND - ABSOLUTE HIGH YIELD -Z-	EUR	6 420 148,81	7 431 690,32	7,24
42 318,02	UBS LUX BOND FUND - EURO HIGH YIELD EUR -IA3-	EUR	5 202 999,94	5 214 848,99	5,08
26 381,45	EURIZON FUND - TOP EUROPEAN RESEARCH -Z-	EUR	4 006 557,09	5 165 487,91	5,04
7 404,05	EURIZON INVESTMENT SICAV - CONTINGENT CONVERTIBLE BONDS -I-	EUR	3 963 481,31	4 899 036,44	4,78
36 913,12	EURIZON FUND - EQUITY REAL ESTATE -Z-	EUR	3 703 695,58	3 858 897,25	3,76
7 113,26	EURIZON INVESTMENT SICAV - FLEXIBLE PLUS 7 -I-	EUR	3 535 526,99	3 590 703,02	3,50
15 106,49	EURIZON FUND - EQUITY USA -ZH-	EUR	2 067 927,14	3 100 002,40	3,02
8 759,11	EURIZON FUND - EQUITY USA -Z-	EUR	3 166 767,60	2 826 651,42	2,76
12 913,60	JPMORGAN INVESTMENT FUNDS - GLOBAL SELECT EQUITY FUND -I2-	EUR	2 875 213,95	2 668 467,13	2,60
18 260,99	EPSILON FUND - EMERGING BOND TOTAL RETURN -I-	EUR	2 616 183,49	2 629 035,31	2,56
19 885,05	EURIZON FUND - FLEXIBLE MULTISTRATEGY -Z-	EUR	2 102 844,14	2 211 416,52	2,16
84 576,40	EURIZON AM SICAV - USA GROWTH EQUITY -I-*	EUR	2 370 000,00	2 190 105,98	2,13
14 156,29	EURIZON FUND - BOND CORPORATE EUR -Z-	EUR	1 747 877,62	1 990 091,81	1,94
14 987,59	EURIZON FUND - EQUITY HIGH DIVIDEND -Z-	EUR	1 433 786,30	1 867 154,46	1,82
282 007,23	EURIZON AM SICAV - EURO CORPORATE BOND HIGH POTENTIAL -I-*	EUR	1 428 648,61	1 699 939,57	1,66
13 853,78	EURIZON FUND - GLOBAL EQUITY INFRASTRUCTURE -Z-	EUR	1 385 377,90	1 621 169,22	1,58
<b>IRELAND</b>			<b>27 361 596,04</b>	<b>28 694 215,09</b>	<b>27,98</b>
<b>Finance</b>			<b>27 361 596,04</b>	<b>28 694 215,09</b>	<b>27,98</b>
7 534,40	PGIM FUNDS PLC - PGIM U.S. CORPORATE BOND UCITS FUND	EUR	8 638 956,89	8 390 627,63	8,18
51 120,44	PGIM BROAD MARKET U.S. HIGH YIELD BOND FUND -I-	EUR	5 700 352,18	6 415 665,71	6,25
189 474,88	PIMCO GIS GLOBAL BOND FUND	USD	5 686 087,41	5 948 078,98	5,80
13 952,58	ALGEBRIS UCITS FUNDS PLC - ALGEBRIS FINANCIAL CREDIT FUND -I-	EUR	2 793 446,45	3 041 104,34	2,97
2 350,42	PGIM FUNDS PLC - PGIM U.S. CORPORATE BOND UCITS FUND	USD	2 654 916,46	2 693 941,37	2,63
16 082,75	PGIM BROAD MARKET U.S. HIGH YIELD BOND FUND -I-	USD	1 887 836,65	2 204 797,06	2,15
<b>ITALY</b>			<b>4 343 628,31</b>	<b>5 009 072,17</b>	<b>4,88</b>
<b>Finance</b>			<b>4 343 628,31</b>	<b>5 009 072,17</b>	<b>4,88</b>
868 725,66	EPSILON EURO CORPORATE HIGH YIELD BOND INDEX	EUR	4 343 628,31	5 009 072,17	4,88
<b>Total Portfolio</b>			<b>88 151 598,62</b>	<b>96 060 576,61</b>	<b>93,65</b>

\* Cross umbrella holding, see further information in Note 2a.

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

## Eurizon AM SICAV - Global Multistrategy

### FUTURE CONTRACTS AS AT 30 JUNE 2025

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
<b>Total Unrealised profit / (loss) on future contracts and notional</b>						<b>516 699,79</b>	<b>19 805 707,12</b>
<b>Unrealised profit on future contracts and notional</b>						<b>516 699,79</b>	<b>19 805 707,12</b>
50	45	Purchase	S&P 500 EMINI	19/09/2025	USD	315 883,78	11 987 003,52
50	18	Purchase	EMINI RUSSEL 1000	19/09/2025	USD	110 196,78	3 309 879,30
20	5	Purchase	NASDAQ 100 EMINI	19/09/2025	USD	62 008,40	1 950 271,39
50	12	Purchase	EMINI RUSSEL 2000	19/09/2025	USD	25 505,83	1 120 262,91
10	27	Purchase	EURO STOXX 50	19/09/2025	EUR	3 105,00	1 438 290,00

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

## Eurizon AM SICAV - Global Multistrategy

### OPTION CONTRACTS AS AT 30 JUNE 2025

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>				<b>86 787,23</b>	<b>8 859,74</b>	—
<b>PURCHASED OPTION CONTRACTS</b>				<b>86 787,23</b>	<b>8 859,74</b>	—
32	PUT	S&P 500 INDEX 5 600,00 18/07/25	USD	86 787,23	8 859,74	—

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

## Eurizon AM SICAV - Global Multistrategy

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### FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2025

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
<b>Total Unrealised profit / (loss) on forward foreign exchange contracts</b>			<b>540 515,14</b>
<b>Unrealised profit on forward foreign exchange contracts</b>			<b>540 515,14</b>
12/09/2025	16 904 216,16 EUR	19 300 000,00 USD	540 515,14

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

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## 1. GENERAL INFORMATION

Eurizon AM SICAV, hereafter referred to as the "SICAV", is an open-ended investment company established in the Grand Duchy of Luxembourg on 27 March 1991 for an unlimited period of time. The SICAV is governed by the provisions of Part I of the Luxembourg amended Law of 17 December 2010 relating to Undertakings for Collective Investment, as amended.

The SICAV is an open-ended investment company with multiple Sub-Funds, i.e. it is composed of several Sub-Funds separately invested in accordance with their respective investment policies and objectives.

The SICAV is managed by Eurizon Capital S.A. as its designated Management Company governed by the Chapter 15 of the Law of 17 December 2010, relating to Undertakings for Collective Investment, as amended.

All Sub-Funds are denominated in Euro. As at 30 June 2025, 27 Sub-Funds were active:

Active Sub-Funds
Eurizon AM SICAV - Euro Fixed Income
Eurizon AM SICAV - USA Growth Equity
Eurizon AM SICAV - Emerging Markets Equity
Eurizon AM SICAV - Global Equity
Eurizon AM SICAV - Euro Corporate Bond
Eurizon AM SICAV - High Yield Bond
Eurizon AM SICAV - Euro Corporate Short Term
Eurizon AM SICAV - Emerging Markets Bond
Eurizon AM SICAV - High Yield 1-5 years Euro Hedged
Eurizon AM SICAV - European Equity
Eurizon AM SICAV - Social 4 Future
Eurizon AM SICAV - Euro Corporate Bond High Potential
Eurizon AM SICAV - Obiettivo Stabilità
Eurizon AM SICAV - Obiettivo Controllo
Eurizon AM SICAV - Obiettivo Equilibrio
Eurizon AM SICAV - Globo (Global Bond)
Eurizon AM SICAV - Global Inflation Linked
Eurizon AM SICAV - Strategic Bond
Eurizon AM SICAV - Euro High Yield
Eurizon AM SICAV - Social 4 Planet
Eurizon AM SICAV - Absolute Return Solution
Eurizon AM SICAV - Global Infrastructure
Eurizon AM SICAV - Global Absolute Bond Euro Hedged
Eurizon AM SICAV - Equity Planet
Eurizon AM SICAV - Low Carbon Euro
Eurizon AM SICAV - Cedola
Eurizon AM SICAV - Global Multistrategy

The Board of Directors of the SICAV may issue one or more share classes for each Sub-Fund. The cost structures, the minimum provided for the initial investment, the currency in which the net asset value is expressed and the eligible investor categories may differ depending on the different share classes. They may also be differentiated on the basis of other objective factors as determined by the Board of Directors of the SICAV.

The current Prospectus and the Key Information Document (KID) are available free of charge on request from the SICAV's registered office.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### a) Presentation of the financial statements

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to undertakings for collective investment in transferable securities ("UCITS") and with generally accepted accounting principles. The financial statements have been prepared on a going concern basis, using the last official/tradeable net asset value of the financial period (31 June 2025).

The figures of each Sub-Fund are presented in EUR that is the base currency for all of them, the combined financial statements are presented for information purposes only. The combined statement of net assets and the combined statement of changes in net assets are the sum of the statement of net assets and the statement of changes in net assets of each Sub-Fund.

All cross Sub-Fund investments related amounts have not been eliminated from the calculation of the combined figures. As at 30 June 2025 the total cross Sub-Fund investments amounted to EUR 137 530 825,21 and therefore the Total Combined Net Assets at period end without cross Sub-Fund investments would have been EUR 5 460 816 548,45.

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**b) Valuation of investments in securities, money market instruments and listed derivatives**

The value of all portfolio securities and money market instruments or derivatives that are listed on an official stock exchange or traded on any other regulated market are based on the last available price on the principal market on which such securities or money market instruments or derivatives are traded, as furnished by a recognised pricing service approved by the Board of Directors of the SICAV. If such prices are not representative of the fair value, such securities, money market instruments or derivatives as well as other permitted assets, may be valued at a fair value at which it is expected that they may be resold, as determined in good faith by and under the direction of the Board of Directors of the SICAV.

The value of securities and money market instruments which are not quoted or dealt in on any regulated market are based on the last available price, unless such price is not representative of their true value; in this case, they may be valued at a fair value at which it is expected that they may be resold, as determined in good faith by and under the direction of the Board of Directors of the SICAV.

The amortised cost method of valuation for short-term transferable debt securities in certain Sub-Funds of the SICAV may be used. This method involves valuing a security at its cost and thereafter assuming a constant amortization to maturity of any discount or premium regardless of the impact of fluctuating interest rates on the market value of the security. While this method provides certainty in valuation, it may result in periods during which value as determined by amortised cost, is higher or lower than the price the Sub-Fund would receive if it sold the securities. For certain short term transferable debt securities, the yield to a shareholder may differ somewhat from that which could be obtained from a similar Sub-Fund which marks its portfolio securities to market each day.

The value of the investment in investment funds shall be based on the last available valuation. Generally, investment in investment funds will be valued in accordance with the methods described in the instruments governing such investment funds. These valuations shall normally be provided by the fund administrator or valuation agent of an investment fund. To ensure consistency within the valuation of each Sub-Fund, if the time at which the valuation of an investment fund was calculated does not coincide with the valuation time of any Sub-Fund, and such valuation is determined to have changed materially since it was calculated, then the Net Asset Value may be adjusted to reflect these changes as determined in good faith by and under the direction of the Board of Directors of the SICAV.

**c) Valuation of other assets**

The value of any cash in hand or on deposits, discount notes, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received, are deemed the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as the Board of Directors of the SICAV may consider appropriate in such case to reflect the true value thereof.

**d) Valuation of derivatives****- 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 counterparty.

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".

The caption "Swap premium received" and "Swap premium paid" of the Statement of Net Assets correspond to the amount paid or received by the Sub-Fund when contracting a swap. This amount stands for the cost of the relating swap contracts.

All the Swap contracts are presented at clean price (except for inflation swap contracts which are presented at dirty price), therefore the interests related to Swap contracts are recorded under the heading "Interest received/paid on swap contracts" in the Statement of Changes in Net Assets.

**- Option contracts**

Option contracts quoted on an official stock exchange or on another regulated market are valued according to the last known market price where the contracts were negotiated by the Sub-Fund 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 SICAV.

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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. Unrealised profits and losses are recorded in the Statement of Net Assets. The final valuation is made at the final settlement price of either the expiration date of the option or the day on which it was exercised.

The market value of option contracts is recorded in the Statement of Net Assets.

The variation of unrealised profits and losses on option contracts are recorded in the Statement of Changes in Net Assets under the heading "Change in unrealised appreciation / (depreciation) on option contracts".

- Valuation of forward foreign exchange contracts

Forward foreign exchange contracts are valued at forward foreign exchange rate for the remaining period to run until maturity at the date of valuation.

Unrealised profits and losses are recorded in the Statement of Net Assets and their variations in the Statement of Changes in Net Assets under the heading "Change in unrealised appreciation / (depreciation) on forward foreign exchange contracts".

- Valuation of 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", if any.

e) Dividend and interest income

Dividends are shown net of withholding tax deducted at source, and are recorded as income on the ex-dividend date. Interest income is accrued on a daily basis.

f) Contracts for Difference

At each valuation date the difference between the opening price and the current market price of the underlying security to the contract for difference is recorded as unrealised profit / (loss) on contracts for difference in the Statement of Net Assets. When the Sub-Fund enters a closing transaction, the difference between the opening notional amount and the closing notional amount of the underlying security is recorded as a net realised profit / (loss) and change in net unrealised appreciation / (depreciation) in the Statement of Changes in Net Assets.

As at 30 June 2025, no Sub-Fund was investing in contracts for difference.

g) Foreign currency translation for each Sub-Fund

The accounts are maintained in EUR and the financial statements are expressed in that currency. Assets and liabilities expressed in currencies other than the Sub-Fund's currency are translated into the Sub-Fund's currency at the exchange rates applicable as at period-end. Income and expenses in currencies other than the Sub-Fund's currency are translated into the Sub-Fund's currency at the exchange rates applicable at the transaction date.

For securities in currencies other than the base currency of the Sub-Fund, the purchase price is calculated based on the exchange rates applicable at the date of the purchase.

Applicable exchange rates used as at 30 June 2025 are:

1 EUR =	1,791179226	AUD
1 EUR =	6,406694229	BRL
1 EUR =	1,601717577	CAD
1 EUR =	0,934384163	CHF
1 EUR =	1 095,700424229	CLP
1 EUR =	8,408459698	CNY
1 EUR =	4 795,175009215	COP

1 EUR = 24,718041362 CZK  
 1 EUR = 7,460752344 DKK  
 1 EUR = 0,856606073 GBP  
 1 EUR = 9,214718194 HKD  
 1 EUR = 399,699788003 HUF  
 1 EUR = 19 057,445844456 IDR  
 1 EUR = 3,952938028 ILS  
 1 EUR = 100,669328957 INR  
 1 EUR = 169,556684016 JPY  
 1 EUR = 22,176363837 MXN  
 1 EUR = 4,942493115 MYR  
 1 EUR = 11,879004294 NOK  
 1 EUR = 1,933695114 NZD  
 1 EUR = 4,165404779 PEN  
 1 EUR = 4,241998455 PLN  
 1 EUR = 5,078894422 RON  
 1 EUR = 91,795027104 RUB  
 1 EUR = 11,187254812 SEK  
 1 EUR = 1,495073354 SGD  
 1 EUR = 38,160378355 THB  
 1 EUR = 46,711578147 TRY  
 1 EUR = 34,290490176 TWD  
 1 EUR = 1,173849451 USD  
 1 EUR = 46,90702408 UYU  
 1 EUR = 20,860772064 ZAR

h) Net realised profit / (loss) on sale of investments

Investments in securities are accounted for on a trade date basis. Net realised profit / (loss) on sale of investments in securities are based on the average weighted cost basis.

i) Valuation of securities lending

The SICAV may lend securities included in its portfolio to a borrower through a third party broker. The assets continue to be valued as part of the portfolio of the SICAV. If the prices of securities lent are not representative of their fair value, all such securities will be valued at their fair value at which it is expected they may be resold as determined in good faith by or under the direction of the Board of Directors of the SICAV. Securities lending generates additional income for the SICAV according to the contracts; the remuneration is recorded as "Income from securities lending" in the Statement of Changes in Net Assets.

During the financial period ended 30 June 2025, there was no securities lending.

j) Rebates

The SICAV may receive rebates of part or all of the management or distribution fees from the underlying target funds. These rebates are recorded under caption "Other income" in the Statement of Changes in Net Assets.

k) Contingent assets

As at 30 June 2025, some of the Sub-Funds of the SICAV are involved in some collective legal actions ("Class Actions"). In the context of these procedures, these Sub-Funds could receive, with no certainty, compensations related to losses occurred in the course of previous financial years. As at 30 June 2025, the following procedures are pending:

<b>Sub-Fund</b>	<b>Action name</b>
Eurizon AM SICAV - Global Equity	CITRIX SYSTEMS, INC. GLOBAL PAYMENTS, INC. MEDIBANK PRIVATE LTD. (AUSTRALIA) UBER TECHNOLOGIES, INC.
Eurizon AM SICAV - USA Growth Equity	CITRIX SYSTEMS, INC. TUSIMPLE HOLDINGS, INC. UBER TECHNOLOGIES, INC.

As of 30 June 2025, some the Sub-Funds of the SICAV are involved in withholding tax reclaim procedures on the basis of the principles set forth in recent judgments by the European Court of Justice and other tax reclaims mechanisms. In this context, the Sub-Funds listed hereunder could recover, with no certainty, unduly levied withholding taxes on dividends in the following jurisdictions:

SUB - FUNDS	COUNTRY
Eurizon AM SICAV - Global Equity	Germany, Portugal
Eurizon AM SICAV - European Equity	Germany, Portugal
Eurizon AM SICAV - Obiettivo Stabilità	Germany, Portugal
Eurizon AM SICAV - Obiettivo Controllo	Germany, Portugal
Eurizon AM SICAV - Obiettivo Equilibrio	Germany, Portugal
Eurizon AM SICAV - Low Carbon Euro	Germany
Eurizon AM SICAV - Global Multistrategy	Germany, Portugal

Reclaimed amounts related to unduly levied withholding taxes on dividends perceived from Italian companies in 2020 were recognized in the net asset value of the relevant Sub-Funds on 20 January 2025 and are then removed from contingent assets caption as of 30 June 2025.

### 3. PLACEMENT FEE

For all Sub-Funds, a placement fee is charged to the Class "F" shares, amounting to 4,00%, Class "U" shares, amounting to 2,60% and Class "Primaclasse" shares, amounting to 2,40%, at the time of each subscription; such fee is amortized over the first four years (five years for the Class "Primaclasse" shares) following each subscription by daily charge on the total net value of the share class.

The amount of the placement fees yet to be amortized is recorded in the Statement of Net Assets under the heading "Other assets". As at 30 June 2025 the residual amounts of placement fees were as follows (in EUR):

Sub-Funds	Net amount
Eurizon AM SICAV - Euro Fixed Income	191 372,25
Eurizon AM SICAV - USA Growth Equity	107 236,76
Eurizon AM SICAV - Emerging Markets Equity	179 571,90
Eurizon AM SICAV - Global Equity	383 586,64
Eurizon AM SICAV - Euro Corporate Bond	480 590,55
Eurizon AM SICAV - High Yield Bond	90 060,10
Eurizon AM SICAV - Euro Corporate Short Term	36 736,41
Eurizon AM SICAV - Emerging Markets Bond	28 976,26
Eurizon AM SICAV - High Yield 1-5 years Euro Hedged	287 102,94
Eurizon AM SICAV - European Equity	106 654,45
Eurizon AM SICAV - Social 4 Future	1 058 490,35
Eurizon AM SICAV - Euro Corporate Bond High Potential	440 307,49
Eurizon AM SICAV - Obiettivo Stabilità	255 850,47
Eurizon AM SICAV - Obiettivo Controllo	677 718,06
Eurizon AM SICAV - Obiettivo Equilibrio	416 638,94
Eurizon AM SICAV - Globo (Global Bond)	599 257,41
Eurizon AM SICAV - Global Inflation Linked	127 578,67
Eurizon AM SICAV - Strategic Bond	72 516,08
Eurizon AM SICAV - Euro High Yield	54 823,38
Eurizon AM SICAV - Social 4 Planet	2 151 437,04
Eurizon AM SICAV - Absolute Return Solution	1 102 372,00
Eurizon AM SICAV - Global Infrastructure	112 545,05
Eurizon AM SICAV - Global Absolute Bond Euro Hedged	89 739,43
Eurizon AM SICAV - Equity Planet	30 201,00
Eurizon AM SICAV - Low Carbon Euro	349 593,99
Eurizon AM SICAV - Cedola	77 963,80
Eurizon AM SICAV - Global Multistrategy	258 663,79
<b>Total</b>	<b>9 767 585,21</b>

For the financial period ended 30 June 2025, the amortization of placement fees recorded in the Statement of Changes in Net Assets under the Heading "Other charges and taxes" was as follows (in EUR):

Sub-Funds	Net amount
Eurizon AM SICAV - Euro Fixed Income	40 681,03
Eurizon AM SICAV - USA Growth Equity	44 315,82
Eurizon AM SICAV - Emerging Markets Equity	131 848,10

<b>Sub-Funds</b>	<b>Net amount</b>
Eurizon AM SICAV - Global Equity	149 870,70
Eurizon AM SICAV - Euro Corporate Bond	110 014,01
Eurizon AM SICAV - High Yield Bond	18 091,31
Eurizon AM SICAV - Euro Corporate Short Term	13 096,95
Eurizon AM SICAV - Emerging Markets Bond	10 437,95
Eurizon AM SICAV - High Yield 1-5 years Euro Hedged	139 656,06
Eurizon AM SICAV - European Equity	30 436,96
Eurizon AM SICAV - Social 4 Future	396 930,25
Eurizon AM SICAV - Euro Corporate Bond High Potential	75 703,14
Eurizon AM SICAV - Obiettivo Stabilità	74 179,07
Eurizon AM SICAV - Obiettivo Controllo	286 087,82
Eurizon AM SICAV - Obiettivo Equilibrio	173 040,24
Eurizon AM SICAV - Globo (Global Bond)	128 597,74
Eurizon AM SICAV - Global Inflation Linked	76 677,93
Eurizon AM SICAV - Strategic Bond	11 080,50
Eurizon AM SICAV - Euro High Yield	10 612,60
Eurizon AM SICAV - Social 4 Planet	771 097,83
Eurizon AM SICAV - Absolute Return Solution	655 016,88
Eurizon AM SICAV - Global Infrastructure	111 472,57
Eurizon AM SICAV - Global Absolute Bond Euro Hedged	36 697,01
Eurizon AM SICAV - Equity Planet	120 875,88
Eurizon AM SICAV - Low Carbon Euro	180 854,92
Eurizon AM SICAV - Cedola	142 801,46
Eurizon AM SICAV - Global Multistrategy	166 727,85
<b>Total</b>	<b>4 106 902,58</b>

## 4. REDEMPTION FEES

As described in the Prospectus of the SICAV, redemption fees are applied in favour of the Share Classes:

Sub-Funds	Classes Redemption Fee	
	Primaclasse	U
Eurizon AM SICAV - Euro Fixed Income	_(1)	_(2)
Eurizon AM SICAV - USA Growth Equity	_(1)	_(2)
Eurizon AM SICAV - Emerging Markets Equity	_(1)	_(2)
Eurizon AM SICAV - Global Equity	_(1)	_(2)
Eurizon AM SICAV - Euro Corporate Bond	_(1)	_(2)
Eurizon AM SICAV - High Yield Bond	_(1)	_(2)
Eurizon AM SICAV - Euro Corporate Short Term	_(1)	-
Eurizon AM SICAV - Emerging Markets Bond	_(1)	_(2)
Eurizon AM SICAV - High Yield 1-5 years Euro Hedged	_(1)	_(2)
Eurizon AM SICAV - European Equity	_(1)	_(2)
Eurizon AM SICAV - Social 4 Future	_(1)	_(2)
Eurizon AM SICAV - Euro Corporate Bond High Potential	_(1)	_(2)
Eurizon AM SICAV - Obiettivo Stabilità	_(1)	_(2)
Eurizon AM SICAV - Obiettivo Controllo	_(1)	_(2)
Eurizon AM SICAV - Obiettivo Equilibrio	_(1)	_(2)
Eurizon AM SICAV - Globo (Global Bond)	_(1)	_(2)
Eurizon AM SICAV - Global Inflation Linked	_(1)	_(2)
Eurizon AM SICAV - Strategic Bond	-	_(2)
Eurizon AM SICAV - Euro High Yield	_(1)	_(2)
Eurizon AM SICAV - Social 4 Planet	_(1)	_(2)
Eurizon AM SICAV - Absolute Return Solution	_(1)	_(2)
Eurizon AM SICAV - Global Infrastructure	_(1)	_(2)
Eurizon AM SICAV - Global Absolute Bond Euro Hedged	_(1)	_(2)
Eurizon AM SICAV - Equity Planet	_(1)	_(2)
Eurizon AM SICAV - Low Carbon Euro	_(1)	_(2)
Eurizon AM SICAV - Cedola	_(1)	-
Eurizon AM SICAV - Global Multistrategy	_(1)	_(2)

<sup>(1)</sup> in the first five (5) years following each subscription, a decreasing redemption fee in favour of the share class will be applied. This redemption fee will be withdrawn from the equivalent value reimbursed and applied to the number of shares redeemed, multiplied by the respective initial subscription value. The Sub-Fund will reimburse the shares taking into account the order in which they were subscribed by the shareholder (i.e. on a "first-in-first-out" basis). The rate of the redemption fee to be applied to the redeemed shares, depending on their subscription duration, will be determined as follows:

$$\text{Redemption fee rate} = (\text{TOTAL\_DAYS} - \text{DAYS\_ELAPSED}) * (2.40\% / \text{TOTAL\_DAYS})$$

where:

- DAYS\_ELAPSED is the number of calendar days elapsed from the Subscription of the share until the date of the share value used for appreciation of the redemption;

- TOTAL\_DAYS is the number of calendar days in the five year period following the subscription, i.e. the time fixed to amortize the placement fee.

<sup>(2)</sup> in the first four (4) years following each subscription, a decreasing redemption fee in favor of the share class will be applied. This redemption fee will be withdrawn from the equivalent value reimbursed and applied to the number of shares redeemed, multiplied by the respective initial subscription value. The Sub-Fund will reimburse the shares taking into account the order in which they were subscribed by the shareholder (i.e. on a "first-in-first-out" basis).

The rate of the redemption fee to be applied to the redeemed shares, depending on their subscription duration, will be determined as follows:

$$\text{Redemption fee rate} = (\text{TOTAL\_DAYS} - \text{DAYS\_ELAPSED}) * (2.60\% / \text{TOTAL\_DAYS})$$

where: - DAYS\_ELAPSED is the number of calendar days elapsed from the Subscription of the share until the date of the share value used for appreciation of the redemption;

- TOTAL\_DAYS is the number of calendar days in the four year period following the subscription, i.e. the time fixed to amortize the placement fee.

If not listed or mentioned above no decreasing redemption fee shall be charged.

Except Class U and Class Primaclasse, in case of conversion of a Sub-Fund, in another Sub-Fund/share class before the end of the redemption fee period, the redemption fee is still applied to the conversion.

The caption "Other income" in the Statement of Changes in Net Assets contains the "Redemption fees".

For the period ended 30 June 2025 redemption fees are as follows (in EUR):

Sub-Funds	Net amount
Eurizon AM SICAV - Euro Fixed Income	2 085,20
Eurizon AM SICAV - USA Growth Equity	11 473,04
Eurizon AM SICAV - Emerging Markets Equity	38 736,00
Eurizon AM SICAV - Global Equity	46 341,17
Eurizon AM SICAV - Euro Corporate Bond	11 535,99
Eurizon AM SICAV - High Yield Bond	4 881,75
Eurizon AM SICAV - Euro Corporate Short Term	3 605,81
Eurizon AM SICAV - Emerging Markets Bond	4 832,72
Eurizon AM SICAV - High Yield 1-5 years Euro Hedged	108 081,75
Eurizon AM SICAV - European Equity	5 091,09
Eurizon AM SICAV - Social 4 Future	85 200,65
Eurizon AM SICAV - Euro Corporate Bond High Potential	15 055,06
Eurizon AM SICAV - Obiettivo Stabilità	16 434,74
Eurizon AM SICAV - Obiettivo Controllo	57 855,37
Eurizon AM SICAV - Obiettivo Equilibrio	38 770,41
Eurizon AM SICAV - Globo (Global Bond)	34 256,55
Eurizon AM SICAV - Global Inflation Linked	20 823,42
Eurizon AM SICAV - Strategic Bond	2 942,09
Eurizon AM SICAV - Euro High Yield	2 286,81
Eurizon AM SICAV - Social 4 Planet	140 360,87
Eurizon AM SICAV - Absolute Return Solution	138 350,54
Eurizon AM SICAV - Global Infrastructure	46 656,28
Eurizon AM SICAV - Global Absolute Bond Euro Hedged	5 027,53
Eurizon AM SICAV - Equity Planet	17 915,84
Eurizon AM SICAV - Low Carbon Euro	31 916,87
Eurizon AM SICAV - Cedola	13 980,98
Eurizon AM SICAV - Global Multistrategy	34 612,85
<b>Total</b>	<b>939 111,38</b>

## 5. BANKS, BANK OVERDRAFTS, OTHER BANKS AND BROKER ACCOUNTS

As at 30 June 2025, 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. The caption "Amounts due to brokers" includes amounts payable to brokers. The amount of broker accounts disclosed in the Statement of Net Assets "Other banks and broker accounts" / "Amounts due to brokers" are presented net.

## 6. SUBSCRIPTION TAX

Under legislation and regulations in Luxembourg the SICAV is subject to an annual subscription tax ("taxe d'abonnement") of 0,05% per year. This tax rate is reduced to a rate of 0,01% per year in respect of the net assets attributable to such classes of shares which are reserved for institutional investors within the meaning of, and as provided for in, Article 174 of the Law of 17 December 2010, as amended. Such tax is payable and calculated quarterly, and it is based on the total net asset value of the relevant class of shares on the last day of every calendar quarter. The subscription tax does not apply to the part of the assets of the SICAV that are invested in other Luxembourg undertakings for collective investment already subject to the "taxe d'abonnement".

## 7. OTHER CHARGES AND TAXES

The heading "Other charges and taxes" is mainly composed of the amortization of placement fees, as well as correspondent bank fees and interest expenses with the exception of Eurizon AM SICAV - Emerging Markets Equity and Eurizon AM SICAV - Emerging Markets Bond which also include an offset on the impact of the RUB currency held on segregated accounts (see note 17).

**8. MANAGEMENT FEE**

By way of remuneration for the management and distribution services, as described in the Prospectus of the SICAV, the Management Company charges each Sub-Fund a management fee, calculated and accrued daily on the net assets of the Sub-Funds and payable monthly in arrears. For the financial period ended 30 June 2025, the management fees rate chargeable for the active Share Classes are described in the below table:

Sub-Fund Management fee rates	Classes (Annual rate applicable per Class)					
	I	IH	Primaclasse	R	RD	U
Eurizon AM SICAV - Euro Fixed Income	0,30%	-	0,52%	1,00%	1,00%	0,35%
Eurizon AM SICAV - USA Growth Equity	0,65%	0,65%	1,27%	1,75%	-	1,10%
Eurizon AM SICAV - Emerging Markets Equity	0,70%	-	1,52%	2,00%	-	1,35%
Eurizon AM SICAV - Global Equity	0,65%	0,65%	1,27%	1,75%	1,75%	1,10%
Eurizon AM SICAV - Euro Corporate Bond	0,35%	-	0,72%	1,20%	1,20%	0,55%
Eurizon AM SICAV - High Yield Bond	0,45%	-	0,92%	1,40%	1,40%	0,75%
Eurizon AM SICAV - Euro Corporate Short Term	0,25%	-	0,42%	0,90%	-	-
Eurizon AM SICAV - Emerging Markets Bond	0,50%	-	1,02%	1,50%	1,50%	0,85%
Eurizon AM SICAV - High Yield 1-5 years Euro Hedged	0,42%	-	0,82%	1,30%	1,30%	0,65%
Eurizon AM SICAV - European Equity	0,65%	-	1,27%	1,75%	1,75%	1,10%
Eurizon AM SICAV - Social 4 Future	0,42%	-	0,77%	1,25%	1,25%	0,60%
Eurizon AM SICAV - Euro Corporate Bond High Potential	0,42%	-	0,77%	1,25%	1,25%	0,60%
Eurizon AM SICAV - Obiettivo Stabilità	-	-	0,72%	1,20%	-	0,55%
Eurizon AM SICAV - Obiettivo Controllo	-	-	1,02%	1,50%	-	0,85%
Eurizon AM SICAV - Obiettivo Equilibrio	-	-	1,22%	1,70%	-	1,05%
Eurizon AM SICAV - Globo (Global Bond)	-	-	0,82%	1,30%	-	0,65%
Eurizon AM SICAV - Global Inflation Linked	0,35%	-	0,67%	1,15%	1,15%	0,50%
Eurizon AM SICAV - Strategic Bond	0,30%	-	0,47%	0,95%	-	0,30%
Eurizon AM SICAV - Euro High Yield	0,42%	-	0,77%	1,25%	-	0,60%
Eurizon AM SICAV - Social 4 Planet	0,42%	-	0,82%	1,30%	-	0,65%
Eurizon AM SICAV - Absolute Return Solution	0,45%	-	1,02%	1,50%	-	0,85%
Eurizon AM SICAV - Global Infrastructure	-	-	1,62%	2,10%	-	1,45%
Eurizon AM SICAV - Global Absolute Bond Euro Hedged	0,42%	-	0,82%	1,30%	-	0,65%
Eurizon AM SICAV - Equity Planet	-	-	1,62%	2,10%	-	1,45%
Eurizon AM SICAV - Low Carbon Euro	0,45%	-	0,92%	1,40%	-	0,75%
Eurizon AM SICAV - Cedola	-	-	0,67%	1,15% <sup>(1)</sup>	-	-
Eurizon AM SICAV - Global Multistrategy	0,45%	-	1,02%	-	1,50%	0,85%

<sup>(1)</sup> Class R was launched on 29 May 2025.

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, administrative fees and management fees.

With regard to a Sub-Fund investing a substantial portion of its assets in other investment funds, the total management fee (excluding performance fee, if any) charged to the Sub-Fund and each of the UCITS and/or other UCIs in which it invests, shall not exceed 5% of the net assets.

Management fees in cross-Sub-Funds investments and group-related funds are rebated.

The total amount of the management commissions applied on the “group-related” UCITS or UCI in which a Sub-Fund may invest as well as the total amount of any rebates of the management commissions applied on UCITS or UCI managed by third companies are transferred to the respective Sub-Fund on a quarterly basis and registered in the Statement of Changes in Net Assets under the heading “Other income” as follows (in EUR):

Eurizon AM SICAV - Euro Fixed Income	4 036,17
Eurizon AM SICAV - USA Growth Equity	122,26
Eurizon AM SICAV - Global Equity	159,17
Eurizon AM SICAV - Euro Corporate Bond	102,60
Eurizon AM SICAV - High Yield Bond	163,55
Eurizon AM SICAV - Euro Corporate Short Term	14 806,00
Eurizon AM SICAV - Emerging Markets Bond	3 365,19
Eurizon AM SICAV - High Yield 1-5 years Euro Hedged	478,89

Eurizon AM SICAV - Euro Corporate Bond High Potential	55 833,98
Eurizon AM SICAV - Obiettivo Stabilità	31 356,95
Eurizon AM SICAV - Obiettivo Controllo	200 282,96
Eurizon AM SICAV - Obiettivo Equilibrio	360 187,49
Eurizon AM SICAV - Global Inflation Linked	149,31
Eurizon AM SICAV - Euro High Yield	9 550,24
Eurizon AM SICAV - Absolute Return Solution	5 328,14
Eurizon AM SICAV - Global Absolute Bond Euro Hedged	1 639,83
Eurizon AM SICAV - Low Carbon Euro	260,94
Eurizon AM SICAV - Cedola	214,25
Eurizon AM SICAV - Global Multistrategy	68 638,37
<b>Total</b>	<b>756 676,29</b>

The remaining Sub-Funds did not receive rebates of management commissions during the financial period ended 30 June 2025.

### 9. PERFORMANCE FEE

The Management Company is entitled to receive performance fees. Calculation methods of the performance fees are described in details in the Prospectus of the SICAV.

The performance fee calculation is based on a comparison between the performance of the Net Asset Value per share against the performance of the benchmark over the same period of time (Calculation Period).

The performance of the Net Asset Value and the performance of the benchmark are calculated with reference to values recorded on the last time a performance fee was crystallized and paid to the Management Company. These values are defined as Reference NAV, respectively Benchmark Reference Value.

The applicable performance fee rates and the benchmark used to calculate the performance fee are the one indicated in the supplement of each Sub-Fund. Should the benchmark be originally expressed in a different currency than the share class for which the performance is calculated, the benchmark will be converted into the relevant currency to reflect the effective share class currency exposure.

For the financial period ended 30 June 2025 performance fees are as follows (in EUR):

Sub-Funds	Share Classes	Share Class Currency	Amount of performance fees in Sub-Fund Currency	% of the average NAV of the Share Class
Eurizon AM SICAV - European Equity	I	EUR	2 745,45	0,29
	Primaclasse	EUR	4 751,52	0,14
	R	EUR	31 351,91	0,12
	RD	EUR	24 048,32	0,13
	U	EUR	6 756,93	0,13
Eurizon AM SICAV - Euro Corporate Bond High Potential	I	EUR	2 041,76	0,12
Eurizon AM SICAV - Strategic Bond	I	EUR	9,96	0,00
Eurizon AM SICAV - Euro High Yield	I	EUR	10 925,53	0,10
Eurizon AM SICAV - Global Multistrategy	I	EUR	23,30	0,02

For the below Sub-Funds there was no performance fees recorded during the financial period ended 30 June 2025 even if they are subject to a performance fee:

Eurizon AM SICAV - USA Growth Equity, Eurizon AM SICAV - Emerging Markets Equity, Eurizon AM SICAV - Global Equity, Eurizon AM SICAV - Euro Corporate Bond, Eurizon AM SICAV - High Yield Bond, Eurizon AM SICAV - Emerging Markets Bond, Eurizon AM SICAV - High Yield 1-5 Years Euro Hedged, Eurizon AM SICAV - Obiettivo Stabilità, Eurizon AM SICAV - Obiettivo Controllo, Eurizon AM SICAV - Obiettivo Equilibrio, Eurizon AM SICAV - Globo (Global Bond), Eurizon AM SICAV - Global Inflation Linked, Eurizon AM SICAV - Absolute Return Solution, Eurizon AM SICAV - Global Infrastructure, Eurizon AM SICAV - Global Absolute Bond Euro Hedged, Eurizon AM SICAV - Equity Planet and Eurizon AM SICAV - Low Carbon Euro.

The others Sub-Funds, not mentioned above, are not subject to performance fees.

**10. ADMINISTRATIVE FEES**

The SICAV pays fixed administrative fees to its various service providers.

These fees, which represent a percentage of the average net asset value of each Sub-Fund, are accrued daily and are paid each month in arrears. They cover the remuneration of the Depositary Bank, the Local Paying Agents as well as the Management Company.

The fees received by the Management Company at a yearly rate of up to 0,25% of the average net assets, in consideration for the administrative services provided by it to the SICAV will be used to cover the functions of the Registrar and Transfer Agent, the Administrative Agent, the Domiciliary Agent, the investment compliance monitoring and all the other costs incurred by the SICAV as described in the Prospectus of the SICAV. This fee does not exceed 0,10% per year for Feeder Sub-Funds.

**11. FORWARD FOREIGN EXCHANGE CONTRACTS, FUTURE CONTRACTS AND OPTION CONTRACTS**

As at 30 June 2025, Intesa Sanpaolo S.p.A. is the broker for all the future contracts and listed option contracts.

The counterparties for the unquoted option contracts as at 30 June 2025 are listed below:

<b>Sub-Funds</b>	<b>Counterparty</b>
Eurizon AM SICAV - Emerging Markets Bond	BNP Paribas S.A. Morgan Stanley Bank AG
Eurizon AM SICAV - Global Inflation Linked	Barclays Bank Plc HSBC Continental Europe Morgan Stanley Bank AG UBS Europe SE
Eurizon AM SICAV - Strategic Bond	Bank of America Securities Europe S.A.

The counterparties for the forward foreign exchange contracts as at 30 June 2025 are listed below:

<b>Sub-Funds</b>	<b>Counterparty</b>
Eurizon AM SICAV - USA Growth Equity	J.P. Morgan SE
Eurizon AM SICAV - Global Equity	Barclays Bank Plc Citigroup Global Markets Europe AG J.P. Morgan SE
Eurizon AM SICAV - High Yield Bond	Citigroup Global Markets Europe AG HSBC Continental Europe Intesa Sanpaolo S.p.A. Nomura Financial Products Europe GmbH State Street Bank International GmbH

<b>Sub-Funds</b>	<b>Counterparty</b>
Eurizon AM SICAV - Emerging Markets Bond	Barclays Bank Plc BNP Paribas S.A. Citigroup Global Markets Europe AG Goldman Sachs Bank Europe SE HSBC Continental Europe Intesa Sanpaolo S.p.A. J.P. Morgan SE Morgan Stanley Europe SE Nomura Financial Products Europe GmbH Société Générale S.A. State Street Bank International GmbH UBS Europe SE
Eurizon AM SICAV - High Yield 1-5 years Euro Hedged	HSBC Continental Europe Nomura Financial Products Europe GmbH State Street Bank International GmbH
Eurizon AM SICAV - Social 4 Future	Barclays Bank Plc Société Générale S.A.
Eurizon AM SICAV - Euro Corporate Bond High Potential	State Street Bank International GmbH
Eurizon AM SICAV - Obiettivo Stabilità	Citigroup Global Markets Europe AG Goldman Sachs Bank Europe SE HSBC Continental Europe Intesa Sanpaolo S.p.A. J.P. Morgan SE Société Générale S.A. State Street Bank International GmbH UBS Europe SE Unicredit Bank AG ("Hypovereinsbank")
Eurizon AM SICAV - Obiettivo Controllo	Citigroup Global Markets Europe AG Goldman Sachs Bank Europe SE HSBC Continental Europe Intesa Sanpaolo S.p.A. J.P. Morgan SE Société Générale S.A. State Street Bank International GmbH UBS Europe SE
Eurizon AM SICAV - Obiettivo Equilibrio	Citigroup Global Markets Europe AG Goldman Sachs Bank Europe SE HSBC Continental Europe Intesa Sanpaolo S.p.A. J.P. Morgan SE Société Générale S.A. State Street Bank International GmbH UBS Europe SE Unicredit Bank AG ("Hypovereinsbank")
Eurizon AM SICAV - Global Inflation Linked	Citigroup Global Markets Europe AG Goldman Sachs Bank Europe SE HSBC Continental Europe Intesa Sanpaolo S.p.A. J.P. Morgan SE Société Générale S.A. State Street Bank International GmbH
Eurizon AM SICAV - Strategic Bond	HSBC Continental Europe

Sub-Funds	Counterparty
Eurizon AM SICAV - Euro High Yield	Citigroup Global Markets Europe AG HSBC Continental Europe Nomura Financial Products Europe GmbH Unicredit Bank AG ("Hypovereinsbank")
Eurizon AM SICAV - Absolute Return Solution	HSBC Continental Europe Intesa Sanpaolo S.p.A. Société Générale S.A.
Eurizon AM SICAV - Global Absolute Bond Euro Hedged	HSBC Continental Europe
Eurizon AM SICAV - Global Multistrategy	Intesa Sanpaolo S.p.A.

## 12. OTHER ASSETS

The heading "Other Assets" is mainly composed of receivable dividends, tax reclaims, rebates of management fees and placement fees.

## 13. TRANSACTION COSTS

For the period ended 30 June 2025, the SICAV incurred transaction costs (composed of broker fees and stamp duties) relating to the purchase or sale of investment securities. These transaction costs are part of the acquisition cost / sale price of the related assets and, for the period from 1 January 2025 to 30 June 2025, amount as follows (in EUR):

Sub-Funds	Transaction costs
Eurizon AM SICAV - Euro Fixed Income	0,39
Eurizon AM SICAV - USA Growth Equity	66 039,07
Eurizon AM SICAV - Global Equity	142 659,81
Eurizon AM SICAV - Euro Corporate Bond	0,33
Eurizon AM SICAV - High Yield Bond	0,08
Eurizon AM SICAV - Euro Corporate Short Term	0,09
Eurizon AM SICAV - Emerging Markets Bond	0,24
Eurizon AM SICAV - High Yield 1-5 years Euro Hedged	0,09
Eurizon AM SICAV - Social 4 Future	37 047,81
Eurizon AM SICAV - Euro Corporate Bond High Potential	0,74
Eurizon AM SICAV - Obiettivo Stabilità	0,46
Eurizon AM SICAV - Obiettivo Controllo	0,84
Eurizon AM SICAV - Obiettivo Equilibrio	0,53
Eurizon AM SICAV - Global Inflation Linked	0,29
Eurizon AM SICAV - Euro High Yield	0,13
Eurizon AM SICAV - Social 4 Planet	8 852,89
Eurizon AM SICAV - Absolute Return Solution	116 350,96
Eurizon AM SICAV - Global Absolute Bond Euro Hedged	0,49
Eurizon AM SICAV - Low Carbon Euro	14 575,53
Eurizon AM SICAV - Cedola	0,25
Eurizon AM SICAV - Global Multistrategy	0,18
<b>Total</b>	<b>385 531,20</b>

For the financial period ended 30 June 2025, there are no transaction costs relating to purchase or sale of transferable securities, money market instruments, derivatives or other eligible assets for the other Sub-Funds of the SICAV.

Furthermore, in accordance with the practices of the bond markets, a bid-offer spread is applied to securities purchase or sale transactions. According to this principle, the selling and buying prices applied by the broker to a given transaction are not identical and the difference between them constitutes the broker's remuneration.

14. DIVIDEND DISTRIBUTIONS

During the period ended 30 June 2025, the SICAV distributed the following dividends:

Sub-Funds	Class	Distribution date	Currency	Amount per Share in currency	Total Amount in currency	Amount in EUR
Eurizon AM SICAV - Euro Fixed Income	Primaclasse	03/03/2025	EUR	0,075	21 334,81	21 334,81
Eurizon AM SICAV - Euro Fixed Income	RD	03/03/2025	EUR	0,019	1 294,75	1 294,75
Eurizon AM SICAV - Euro Fixed Income	RD	29/04/2025	EUR	0,023	1 439,03	1 439,03
<b>Total</b>						<b>24 068,59</b>
Eurizon AM SICAV - USA Growth Equity	Primaclasse	03/03/2025	EUR	0,396	185 226,48	185 226,48
<b>Total</b>						<b>185 226,48</b>
Eurizon AM SICAV - Emerging Markets Equity	Primaclasse	03/03/2025	EUR	0,064	432 777,68	432 777,68
<b>Total</b>						<b>432 777,68</b>
Eurizon AM SICAV - Global Equity	Primaclasse	03/03/2025	EUR	0,235	352 742,02	352 742,02
Eurizon AM SICAV - Global Equity	RD	03/03/2025	EUR	0,053	5 518,73	5 518,73
Eurizon AM SICAV - Global Equity	RD	29/04/2025	EUR	0,008	833,02	833,02
<b>Total</b>						<b>359 093,77</b>
Eurizon AM SICAV - Euro Corporate Bond	Primaclasse	03/03/2025	EUR	0,111	93 866,69	93 866,69
Eurizon AM SICAV - Euro Corporate Bond	RD	03/03/2025	EUR	0,027	3 254,59	3 254,59
Eurizon AM SICAV - Euro Corporate Bond	RD	29/04/2025	EUR	0,028	3 292,19	3 292,19
<b>Total</b>						<b>100 413,47</b>
Eurizon AM SICAV - High Yield Bond	Primaclasse	03/03/2025	EUR	0,325	217 118,67	217 118,67
Eurizon AM SICAV - High Yield Bond	RD	03/03/2025	EUR	0,086	669 391,39	669 391,39
Eurizon AM SICAV - High Yield Bond	RD	29/04/2025	EUR	0,056	435 803,73	435 803,73
<b>Total</b>						<b>1 322 313,79</b>
Eurizon AM SICAV - Euro Corporate Short Term	Primaclasse	03/03/2025	EUR	0,130	106 262,99	106 262,99
<b>Total</b>						<b>106 262,99</b>
Eurizon AM SICAV - Emerging Markets Bond	Primaclasse	03/03/2025	EUR	0,263	105 347,02	105 347,02
Eurizon AM SICAV - Emerging Markets Bond	RD	03/03/2025	EUR	0,061	4 170,40	4 170,40
Eurizon AM SICAV - Emerging Markets Bond	RD	29/04/2025	EUR	0,056	3 828,56	3 828,56
<b>Total</b>						<b>113 345,98</b>
Eurizon AM SICAV - High Yield 1-5 years Euro Hedged	Primaclasse	03/03/2025	EUR	0,283	509 788,58	509 788,58
Eurizon AM SICAV - High Yield 1-5 years Euro Hedged	RD	03/03/2025	EUR	0,070	55 582,57	55 582,57
Eurizon AM SICAV - High Yield 1-5 years Euro Hedged	RD	29/04/2025	EUR	0,074	56 772,94	56 772,94
<b>Total</b>						<b>622 144,09</b>
Eurizon AM SICAV - European Equity	Primaclasse	03/03/2025	EUR	0,083	39 095,49	39 095,49
Eurizon AM SICAV - European Equity	RD	03/03/2025	EUR	0,016	45 424,06	45 424,06
Eurizon AM SICAV - European Equity	RD	29/04/2025	EUR	0,014	39 148,84	39 148,84
<b>Total</b>						<b>123 668,39</b>
Eurizon AM SICAV - Social 4 Future	Primaclasse	03/03/2025	EUR	0,083	1 868 690,90	1 868 690,90
Eurizon AM SICAV - Social 4 Future	RD	03/03/2025	EUR	0,021	1 141,89	1 141,89
Eurizon AM SICAV - Social 4 Future	RD	29/04/2025	EUR	0,024	1 305,01	1 305,01
<b>Total</b>						<b>1 871 137,80</b>
Eurizon AM SICAV - Euro Corporate Bond High Potential	Primaclasse	03/03/2025	EUR	0,180	371 805,53	371 805,53

Sub-Funds	Class	Distribution date	Currency	Amount per Share in currency	Total Amount in currency	Amount in EUR
Eurizon AM SICAV - Euro Corporate Bond High Potential	RD	03/03/2025	EUR	0,046	3 246,82	3 246,82
Eurizon AM SICAV - Euro Corporate Bond High Potential	RD	29/04/2025	EUR	0,047	3 317,40	3 317,40
<b>Total</b>						<b>378 369,75</b>
Eurizon AM SICAV - Obiettivo Stabilità	Primaclasse	03/03/2025	EUR	0,060	260 220,21	260 220,21
<b>Total</b>						<b>260 220,21</b>
Eurizon AM SICAV - Obiettivo Controllo	Primaclasse	03/03/2025	EUR	0,041	638 999,32	638 999,32
<b>Total</b>						<b>638 999,32</b>
Eurizon AM SICAV - Obiettivo Equilibrio	Primaclasse	03/03/2025	EUR	0,036	222 215,02	222 215,02
<b>Total</b>						<b>222 215,02</b>
Eurizon AM SICAV - Globo (Global Bond)	Primaclasse	03/03/2025	EUR	0,007	59 350,92	59 350,92
<b>Total</b>						<b>59 350,92</b>
Eurizon AM SICAV - Global Inflation Linked	Primaclasse	03/03/2025	EUR	0,092	226 338,72	226 338,72
Eurizon AM SICAV - Global Inflation Linked	RD	03/03/2025	EUR	0,023	90,82	90,82
Eurizon AM SICAV - Global Inflation Linked	RD	29/04/2025	EUR	0,026	102,67	102,67
<b>Total</b>						<b>226 532,21</b>
Eurizon AM SICAV - Strategic Bond	Primaclasse	03/03/2025	EUR	0,070	19 627,58	19 627,58
<b>Total</b>						<b>19 627,58</b>
Eurizon AM SICAV - Euro High Yield	Primaclasse	03/03/2025	EUR	0,228	148 727,68	148 727,68
<b>Total</b>						<b>148 727,68</b>
Eurizon AM SICAV - Social 4 Planet	Primaclasse	03/03/2025	EUR	0,074	2 930 474,93	2 930 474,93
<b>Total</b>						<b>2 930 474,93</b>
Eurizon AM SICAV - Absolute Return Solution	Primaclasse	03/03/2025	EUR	0,026	1 240 841,74	1 240 841,74
<b>Total</b>						<b>1 240 841,74</b>
Eurizon AM SICAV - Global Infrastructure	Primaclasse	03/03/2025	EUR	0,100	287 715,55	287 715,55
<b>Total</b>						<b>287 715,55</b>
Eurizon AM SICAV - Global Absolute Bond Euro Hedged	Primaclasse	03/03/2025	EUR	0,041	100 196,26	100 196,26
<b>Total</b>						<b>100 196,26</b>
Eurizon AM SICAV - Equity Planet	Primaclasse	03/03/2025	EUR	0,133	673 242,50	673 242,50
<b>Total</b>						<b>673 242,50</b>
Eurizon AM SICAV - Low Carbon Euro	Primaclasse	03/03/2025	EUR	0,066	598 428,37	598 428,37
<b>Total</b>						<b>598 428,37</b>
Eurizon AM SICAV - Global Multistrategy	Primaclasse	03/03/2025	EUR	0,076	686 515,18	686 515,18
Eurizon AM SICAV - Global Multistrategy	RD	03/03/2025	EUR	0,019	228 257,52	228 257,52
Eurizon AM SICAV - Global Multistrategy	RD	29/04/2025	EUR	0,018	207 441,99	207 441,99
Eurizon AM SICAV - Global Multistrategy	U	03/03/2025	EUR	0,076	75 560,60	75 560,60
<b>Total</b>						<b>1 197 775,29</b>
<b>Total</b>						<b>14 243 170,36</b>

**15. MASTER - FEEDER STRUCTURE**

As at 30 June 2025, the Sub-Funds Eurizon Fund - Equity Emerging Markets, Eurizon Fund - Top European Research, Eurizon Fund - Global Bond Aggregate, Eurizon Fund - Global Equity Infrastructure and Eurizon Fund - Equity Planet (the "Master UCITS") act as master Sub-Funds for respectively Eurizon AM SICAV - Emerging Markets Equity, Eurizon AM SICAV - European Equity, Eurizon AM SICAV - Globo (Global Bond), Eurizon AM SICAV - Global Infrastructure and Eurizon AM SICAV - Equity Planet (the "Feeder Funds"). The Master UCITS are Sub-Funds of Eurizon Fund, a UCITS authorized by the *Commission de Surveillance du Secteur Financier* (CSSF) and established in the Grand Duchy of Luxembourg as an open-ended investment scheme organized as a fonds commun de placement (FCP) governed by Part I of the Luxembourg Law of 17 December 2010 relating to Undertakings for Collective Investment, as amended.

The Feeder Funds seek to achieve capital appreciation over the long-term by investing permanently at least 85% of their net assets in units of the Master UCITS. The Feeder Funds may also hold up to 15% of their net assets in ancillary liquid assets and financial derivative instruments (which may be used only for hedging purposes). The Feeder Funds do not invest directly in transferable securities but will obtain exposure to them through their investments in the Master UCITS. Since the Feeder Funds may not invest the entirety of their assets in units of the Master UCITS, their performance may deviate from that of the Master UCITS.

The information regarding the investment objectives and policy of the Master UCITS is detailed in the prospectus of the SICAV. The latest annual and semi-annual reports and prospectus of the Master UCITS may be obtained upon request, free of charge, at the registered office of the SICAV and on <https://www.eurizoncapital.com/en/our-offer/documentation>.

The following table provides percentage details of ownership of the Feeder Funds into the relevant Master UCITS as at 30 June 2025:

Master Sub-Fund	Feeder Sub-Fund	% of ownership of the Master UCITS
Eurizon Fund - Equity Emerging Markets - Class MD Units	Eurizon AM SICAV - Emerging Markets Equity	35,32%
Eurizon Fund -Top European Research - Class MD Units	Eurizon AM SICAV - European Equity	1,59%
Eurizon Fund - Global Bond Aggregate - Class MD Units	Eurizon AM SICAV - Globo (Global Bond)	99,49%
Eurizon Fund - Global Equity Infrastructure - Class MD Units	Eurizon AM SICAV - Global Infrastructure	65,56%
Eurizon Fund - Equity Planet - Class MD Units	Eurizon AM SICAV - Equity Planet	8,61%

The aggregate charges of the Feeder Funds and the Master UCITS are detailed in the following table:

Sub-Funds	% of Feeder	Total Master Feeder structure expenses EUR
Eurizon AM SICAV - Emerging Markets Equity	1,28%	657 377,52
Eurizon AM SICAV - European Equity	1,11%	590 872,14
Eurizon AM SICAV - Globo (Global Bond)	0,90%	1 229 310,88
Eurizon AM SICAV - Global Infrastructure	1,21%	860 269,00
Eurizon AM SICAV - Equity Planet	1,24%	1 300 694,80

**16. CHANGES IN THE COMPOSITION OF PORTFOLIO**

Upon request to be addressed to the registered office of the SICAV a copy of the statement of changes in the portfolio for the period ended 30 June 2025 is available free of charge.

**17. RUSSIA UKRAINE CONFLICT**

The direct exposure of the products established by the SICAV to Russia, Belarus and Ukraine securities was relatively low at the beginning of Russia's invasion of Ukraine on 24 February 2022, with no Sub-Fund reporting an exposure in excess of 5% of its total net assets. Nevertheless, the SICAV closely monitors the evolution of international sanctions, operational restrictions and disruptions relating to the Russian securities and markets as they adversely impact, or could impact, the ability of these Sub-Funds to operate on such securities and/or related local cash accounts. Liquidity and valuation issues related to these securities are monitored on a continuous basis by the SICAV so as to ensure the interests of the investors are preserved. In particular, as at 30 June 2025, certain securities are valued on the basis of fair valuation procedures, which may result in such securities being deemed to have a near-zero or zero value. In addition, no accrued interests are recorded for bonds denominated in rubles and value adjustments are posted to offset the value of Type S RUB cash accounts (segregated) as non-resident investors are currently restricted from any deliveries or receipts of RUB with respect to such accounts.

**18. EVENTS OCCURRED DURING THE PERIOD**

With the issue of a new prospectus, the following main amendments have been effective from 19 February 2025:

Eurizon AM SICAV - Social 4 Future:

- change of investment objective and policy
- change of benchmark from 50% ICE BofAML BB Euro High Yield Index / 50% ICE BofAML Euro Corporate Large Cap BBB Index to 85% Bloomberg MSCI Euro Corporate Sustainability SRI Custom / 15% MSCI World Index

Eurizon AM SICAV - Social 4 Planet:

- change of investment objective and policy
- change of benchmark from 65% ECPI Euro ESG Corporate Bond Ex Military Index / 35% ECPI Circular Economy Leaders index to 65% Bloomberg MSCI Euro Corporate Sustainability SRI Custom / 15% MSCI World Index

**19. UNFUNDED COMMITMENTS**

The following table summarizes the remaining unfunded commitments as at 30 June 2025 for the positions in EURIZON ECRA INFRASTRUTTURA -A- and FIEE SGR - FONDO ITALIANO PER L EFFICIENZA ENERGETICA:

Sub-Funds	EUR
Eurizon AM SICAV - Obiettivo Stabilità	625 199,60
Eurizon AM SICAV - Obiettivo Controllo	1 367 379,20
Eurizon AM SICAV - Obiettivo Equilibrio	1 574 053,60
Eurizon AM SICAV - Absolute Return Solution	1 124 323,99

**20. SUBSEQUENT EVENTS**

The following Sub-Funds merged on 11 July 2025:

Absorbed Sub-Funds	Share Classes of merging Sub-Funds	Share Classes of absorbing Sub-Funds	Conversion Ratio 9 Decimals	Absorbing Sub-Funds
Eurizon AM SICAV - Cedola	Primaclasse	Primaclasse	1,099588613	Eurizon AM SICAV - Euro Corporate Bond
	R	R	0,692134091	
Eurizon AM SICAV - Euro Corporate Short Term	I	I	0,748265222	
	R	R	0,782721984	
	Primaclasse	Primaclasse	1,023383776	
Eurizon AM SICAV - Euro Fixed Income	R	R	1,398518493	
	I	I	1,346769841	
	RD	RD	0,941680865	
	U	U	0,912412991	
	Primaclasse	Primaclasse	0,929517123	

The merger project of the Sub-Fund Eurizon AM SICAV - Strategic Bond into Eurizon Fund - Absolute Prudent has been approved by the Board of Directors. The merger is expected to take place on 28 November 2025:

Merging Sub-Fund	Share Class of merging Sub-Fund	Unit Class of receiving Sub-Fund	Receiving Sub-Fund
Eurizon AM SICAV - Strategic Bond	R	R	Eurizon Fund - Absolute Prudent
	U		
	Primaclasse	RD	
	I	Z	

**SECURITIES FINANCING TRANSACTIONS REGULATION**

Securities Financing Transactions Regulation ("SFTR") introduced disclosure requirements in annual and semi-annual reports detailing use of securities financing transactions and total return swaps.

A security 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 2025, the SICAV did not hold any total return swap contracts which are type of security in scope for the SFTR Disclosure Requirements.

For the period ended 30 June 2025, the SICAV is not impacted by the SFTR.

**SUSTAINABLE FINANCE DISCLOSURE REGULATION (SFDR)**

As at 30 June 2025, the following Sub-Funds have (E) environmental and (S) social characteristics and promote investment into assets which follow good governance (G) practices in accordance with Article 8 of the Sustainable Finance Disclosure Regulation ("SFDR"):

Eurizon AM SICAV - Low Carbon Euro

Eurizon AM SICAV - Obiettivo Controllo

Eurizon AM SICAV - Obiettivo Equilibrio

Eurizon AM SICAV - Obiettivo Stabilità

Eurizon AM SICAV - Social 4 Future

Eurizon AM SICAV - Social 4 Planet

Eurizon AM SICAV - Strategic Bond

Eurizon AM SICAV - Absolute Return Solution

Eurizon AM SICAV - Euro Corporate Bond

Eurizon AM SICAV - Euro Corporate Short Term

Eurizon AM SICAV - Euro Fixed Income

Eurizon AM SICAV - Global Infrastructure<sup>(1)</sup>

Eurizon AM SICAV - European Equity<sup>(1)</sup>

Eurizon AM SICAV - Emerging Markets Equity<sup>(1)</sup>

Eurizon AM SICAV - Globo (Global Bond)<sup>(1)</sup>

Eurizon AM SICAV - Equity Planet<sup>(1)</sup>

Eurizon AM SICAV - USA Growth Equity

Eurizon AM SICAV - Global Equity

<sup>(1)</sup>The Sub-Fund is a Feeder and follows the ESG approach of its Master UCITS.

As at 30 June 2025, no Sub-Funds have sustainable investments as their objective as per Article 9 of the SFDR.

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

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

