

# FIDEURAM FUND



Semi-annual report  
JUNE 30, 2013

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## FIDEURAM FUND

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Copies of the annual and semi-annual reports are available at the registered office of Fideuram Gestions S.A., 17A rue des Bains, Luxembourg. Financial notices and daily net asset value per unit of the sub-funds of the Fund are published in appropriate financial newspapers. Daily issue and redemption prices per unit of the sub-funds of the Fund are available at the registered and at the administrative offices of Fideuram Gestions S.A.. Financial notices are also published in the "Luxemburger Wort". The restated management regulations were lodged at the offices of the "Registre de Commerce et des Sociétés" on March 26, 2012 where they are available for inspection and where copies thereof can be obtained upon request.

## FIDEURAM FUND

### BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY

#### BOARD OF DIRECTORS OF FIDEURAM GESTIONS S.A.

**Franco TUTINO**

**Chairman**

Professor of Economy and Bank Management  
at the University "La Sapienza" Roma  
Via di Monteverde 74,  
Rome – Italy

**Tommaso CORCOS**

**Vice-Chairman**

Managing Director of  
Fideuram Investimenti SGR S.p.A.  
9, Piazza Ercolea,  
Milan – Italy

**Riccardo SIMCIC**

**Director**

Chairman of the Board of Directors of  
Fideuram Bank (Luxembourg) S.A.  
17A, Rue des Bains,  
Luxembourg – Grand Duchy of Luxembourg

**Bruno ALFIERI**

**Director**

General Manager of Fideuram Gestions S.A.  
17A, Rue des Bains,  
Luxembourg – Grand Duchy of Luxembourg

**Alex SCHMITT**

**Director**

Attorney-at-Law  
BONN & SCHMITT  
22-24, Rives de Clausen,  
Luxembourg – Grand Duchy of Luxembourg

## FIDEURAM FUND

**PERFORMANCE OF THE SUB-FUNDS  
FROM JANUARY 1 TO JUNE 30, 2013  
(Currency-EUR)**

SUB-FUND	PERFORMANCE		BENCHMARK
	Sub-fund	Benchmark	
Fideuram Fund Euro Short Term	(0.03%)	0.19%	JPM Euro 6-month Cash Index
Fideuram Fund Euro Bond Low Risk	(0.69%)	0.11%	Citigroup EMU Government Bond Index 3-5 years
Fideuram Fund Euro Bond Medium Risk	(1.02%)	0.32%	Citigroup EMU Government Bond Index 5-10 years
Fideuram Fund Euro Bond Long Risk	(1.50%)	(0.51%)	Citigroup EMU Government Bond Index > 10 years
Fideuram Fund Bond Global High Yield	0.56%	0.85%	Bofa Merrill Lynch Global High Yield Constrained (100% Euro Hedged)
Fideuram Fund Bond US Plus	(2.44%)	(1.06%)	Barclays Capital US Aggregate Index
Fideuram Fund Bond YEN	(10.83%)	(11.15%)	Citigroup Japan Government Bond Index
Fideuram Fund Equity Italy	4.21%	(2.66%)	COMIT Global R Index
Fideuram Fund Equity Europe	3.30%	1.01%	MSCI Pan-Euro Index
Fideuram Fund Euro Corporate Bond	(0.76%)	0.07%	90% iBoxx Euro Corporates 10% Index iBoxx Euro Sovereign Index 3-5 years
Fideuram Fund Equity USA Class A	14.18%	14.11%	MSCI USA Index
Fideuram Fund Equity USA Class AH	12.34%	12.28%	MSCI USA Index (Euro hedged)
Fideuram Fund Aurora	0.15%	-	-*
Fideuram Fund Equity Japan Class A	15.85%	17.06%	MSCI Japan Index
Fideuram Fund Equity Japan Class AH	30.38%	30.95%	MSCI Japan Index (Euro hedged)
Fideuram Fund Bond Global Emerging Markets	(8.65%)	(7.98%)	JPM Emerging Markets Bond Index (EMBI) Global Diversified (100% Euro Hedged)
Fideuram Fund Equity Pacific ex Japan Class A	(4.66%)	(5.17%)	MSCI Pacific Free ex Japan Index
Fideuram Fund Equity Pacific ex Japan Class AH	1.70%	0.86%	MSCI Pacific Free ex Japan Index (Euro hedged)
Fideuram Fund Equity Global Emerging Markets	(8.74%)	(9.61%)	MSCI Emerging Markets Free Index
Fideuram Fund Euro Defensive Bond	(0.16%)	0.50%	Citigroup EMU Government Bond Index 1-3 years
Fideuram Fund Zero Coupon 2039	(0.09%)	-	-*
Fideuram Fund Zero Coupon 2040	0.34%	-	-*
Fideuram Fund Zero Coupon 2041	(0.92%)	-	-*
Fideuram Fund Zero Coupon 2042	(0.42%)	-	-*
Fideuram Fund Zero Coupon 2043 <sup>1</sup>	2.84%	-	-*
Fideuram Fund Zero Coupon 2013	0.45%	-	-*
Fideuram Fund Zero Coupon 2014	1.04%	-	-*
Fideuram Fund Zero Coupon 2015	0.83%	-	-*
Fideuram Fund Zero Coupon 2016	0.57%	-	-*
Fideuram Fund Zero Coupon 2017	0.68%	-	-*
Fideuram Fund Zero Coupon 2018	1.09%	-	-*
Fideuram Fund Zero Coupon 2019	0.94%	-	-*
Fideuram Fund Zero Coupon 2020	0.84%	-	-*
Fideuram Fund Zero Coupon 2021	1.93%	-	-*
Fideuram Fund Zero Coupon 2022	0.55%	-	-*
Fideuram Fund Zero Coupon 2023	2.62%	-	-*
Fideuram Fund Zero Coupon 2024	2.16%	-	-*
Fideuram Fund Zero Coupon 2025	1.74%	-	-*
Fideuram Fund Zero Coupon 2026	2.20%	-	-*
Fideuram Fund Zero Coupon 2027	2.35%	-	-*
Fideuram Fund Zero Coupon 2028	2.62%	-	-*
Fideuram Fund Zero Coupon 2029	2.70%	-	-*
Fideuram Fund Zero Coupon 2030	2.18%	-	-*
Fideuram Fund Inflation Linked	(5.07%)	(4.63%)	Merrill Lynch Global Government Inflation-linked Index

## FIDEURAM FUND

### PERFORMANCE OF THE SUB-FUNDS FROM JANUARY 1 TO JUNE 30, 2013 (CONTINUED) (Currency-EUR)

SUB-FUND	PERFORMANCE		BENCHMARK
	Sub-fund	Benchmark	
Fideuram Fund Equity USA Growth <sup>2</sup>	2.10%	2.00%	MSCI USA Growth Index
Fideuram Fund Equity USA Advantage <sup>3</sup>	5.80%	11.81%	MSCI USA, valued in USD and converted in EURO at the WM/Reuters rate
Fideuram Fund Commodities	(11.06%)	(10.47%)	Dow-Jones UBS Commodity Index Total Return (valued in US Dollars)
Fideuram Fund Marshall Wace TOPS	3.20%	-	-*
Fideuram Fund Equity USA Value	17.78%	16.82%	MSCI USA Value Index
Fideuram Fund Flexible Opportunity	(1.20%)	-	-*
Fideuram Fund Equity Europe Growth	3.88%	3.84%	MSCI Europe Growth
Fideuram Fund Equity Europe Value	1.04%	(0.95%)	MSCI Europe Value
Fideuram Fund Zero Coupon 2038	2.14%	-	-*
Fideuram Fund Zero Coupon 2031	2.85%	-	-*
Fideuram Fund Zero Coupon 2032	2.83%	-	-*
Fideuram Fund Zero Coupon 2033	3.49%	-	-*
Fideuram Fund Zero Coupon 2034	2.62%	-	-*
Fideuram Fund Zero Coupon 2035	4.93%	-	-*
Fideuram Fund Zero Coupon 2036	6.75%	-	-*
Fideuram Fund Zero Coupon 2037	5.00%	-	-*

\* The sub-fund does not have a benchmark.

<sup>1</sup> since January 10, 2013  
<sup>2</sup> up to January 14, 2013  
<sup>3</sup> since January 14, 2013

## FIDEURAM FUND

### STATEMENTS OF NET ASSETS AS OF JUNE 30, 2013 (Currency-EUR)

	FIDEURAM FUND EURO SHORT TERM	FIDEURAM FUND EURO BOND LOW RISK	FIDEURAM FUND EURO BOND MEDIUM RISK	FIDEURAM FUND EURO BOND LONG RISK
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....	164,877,229	165,486,336	133,694,880	27,832,693
Net unrealized appreciation / (depreciation).....	(99,658)	146,186	2,152,763	909,929
Investments in marketable securities, at market value.....	164,777,571	165,632,522	135,847,643	28,742,622
Cash at banks.....	6,330,857	2,041,022	3,555,958	191,906
Interest receivable (net of withholding taxes).....	367,429	1,940,553	2,283,543	503,817
Receivable for marketable securities sold.....	6,089,471	5,139,103	-	719,665
Receivables on purchase and reverse purchase agreements.....	-	-	-	-
Initial margin on future contracts.....	28,120	30,000	4,505	2,762
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	374,454	471,124	2,763,476	23,288
Variation margin on future contracts.....	12,197	-	-	921
Unrealized gain on forward foreign exchange contracts.....	-	-	85,682	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	-	-
Total Assets:	177,980,099	175,254,324	144,540,807	30,184,981
<b>LIABILITIES:</b>				
Bank overdraft.....	-	(42)	(73)	(23)
Payable for marketable securities purchased.....	(11,544,412)	(5,106,656)	(8,425,242)	(315,691)
Other payables and accrued expenses.....	(133,821)	(165,492)	(145,043)	(32,243)
Payable for redemptions of fund's units.....	(6,826,216)	(203,193)	(98,005)	(70,002)
Variation margin on future contracts.....	-	(28,100)	(3,015)	-
Unrealized loss on forward foreign exchange contracts.....	-	-	-	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	(18,504,449)	(5,503,483)	(8,671,378)	(417,959)
<b>Total net assets</b>	<b>159,475,650</b>	<b>169,750,841</b>	<b>135,869,429</b>	<b>29,767,022</b>

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



## FIDEURAM FUND

### STATEMENTS OF NET ASSETS AS OF JUNE 30, 2013 (Currency-EUR)

	FIDEURAM FUND BOND GLOBAL HIGH YIELD	FIDEURAM FUND BOND US PLUS	FIDEURAM FUND BOND YEN	FIDEURAM FUND EQUITY ITALY
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....	18,725,596	42,407,339	26,099,699	63,225,918
Net unrealized appreciation / (depreciation).....	(302,723)	(1,191,472)	(2,690,813)	(2,499,989)
Investments in marketable securities, at market value.....	18,422,873	41,215,867	23,408,886	60,725,929
Cash at banks.....	1,375,874	236,491	140,832	2,047,474
Interest receivable (net of withholding taxes).....	380,001	194,067	52,429	-
Receivable for marketable securities sold.....	93,686	16	681,808	372,457
Receivables on purchase and reverse purchase agreements.....	-	4,617,121	-	-
Initial margin on future contracts.....	4,507	-	-	231,685
Other receivables and accrued income.....	-	-	-	3,075
Dividends receivable (net of withholding taxes).....	-	-	-	152,853
Receivable for subscriptions of fund's units.....	25,796	47,537	18,906	141,439
Variation margin on future contracts.....	-	55,606	-	21,442
Unrealized gain on forward foreign exchange contracts.....	-	-	16,549	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	45,271	-	-
Total Assets:	<u>20,302,737</u>	<u>46,411,976</u>	<u>24,319,410</u>	<u>63,696,354</u>
<b>LIABILITIES:</b>				
Bank overdraft.....	(3)	-	(132)	-
Payable for marketable securities purchased.....	(194,725)	(9,966,373)	(528,286)	(2,387,692)
Other payables and accrued expenses.....	(24,708)	(43,626)	(27,932)	(95,498)
Payable for redemptions of fund's units.....	(37,531)	(133,954)	(68,298)	(79,448)
Variation margin on future contracts.....	(3,834)	-	-	-
Unrealized loss on forward foreign exchange contracts.....	(129,724)	(41,780)	-	-
Unrealized loss on swap contracts.....	(26,120)	(137,489)	-	-
Options sold, at market value.....	-	(118,872)	-	-
Total Liabilities:	<u>(416,645)</u>	<u>(10,442,094)</u>	<u>(624,648)</u>	<u>(2,562,638)</u>
<b>Total net assets</b>	<u><u>19,886,092</u></u>	<u><u>35,969,882</u></u>	<u><u>23,694,762</u></u>	<u><u>61,133,716</u></u>

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

# FIDEURAM FUND

## STATEMENTS OF NET ASSETS AS OF JUNE 30, 2013 (Currency-EUR)

	FIDEURAM FUND EQUITY EUROPE	FIDEURAM FUND EURO CORPORATE BOND	FIDEURAM FUND EQUITY USA	FIDEURAM FUND AURORA
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....	217,914,048	58,636,148	286,565,736	18,842,010
Net unrealized appreciation / (depreciation).....	(1,859,440)	981,802	15,786,724	171,388
Investments in marketable securities, at market value.....	216,054,608	59,617,950	302,352,460	19,013,398
Cash at banks.....	14,415,908	5,788,432	7,681,679	12,646,320
Interest receivable (net of withholding taxes).....	67	1,056,027	151	249,757
Receivable for marketable securities sold.....	38,604,063	522,262	56,578,666	-
Receivables on purchase and reverse purchase agreements.....	-	-	-	-
Initial margin on future contracts.....	1,594,333	168,988	446,371	-
Other receivables and accrued income.....	44,696	-	15,087	-
Dividends receivable (net of withholding taxes).....	567,046	-	376,146	-
Receivable for subscriptions of fund's units.....	429,390	67,823	584,278	-
Variation margin on future contracts.....	545,771	51,297	89,801	-
Unrealized gain on forward foreign exchange contracts.....	-	26,945	846,125	-
Unrealized gain on swap contracts.....	193,230	32,750	56,210	-
Options purchased, at market value.....	-	-	54,526	-
Total Assets:	<u>272,449,112</u>	<u>67,332,474</u>	<u>369,081,500</u>	<u>31,909,475</u>
<b>LIABILITIES:</b>				
Bank overdraft.....	(8,003)	(1,720)	-	-
Payable for marketable securities purchased.....	(45,269,948)	(247,745)	(50,038,704)	-
Other payables and accrued expenses.....	(363,037)	(78,398)	(507,960)	(9,131)
Payable for redemptions of fund's units.....	(190,006)	(159,694)	(272,359)	(12,555,530)
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.....	-	-	-	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	<u>(45,830,994)</u>	<u>(487,557)</u>	<u>(50,819,023)</u>	<u>(12,564,661)</u>
<b>Total net assets</b>	<u><u>226,618,118</u></u>	<u><u>66,844,917</u></u>	<u><u>318,262,477</u></u>	<u><u>19,344,814</u></u>

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

# FIDEURAM FUND

## STATEMENTS OF NET ASSETS AS OF JUNE 30, 2013 (Currency-EUR)

	FIDEURAM FUND EQUITY JAPAN	FIDEURAM FUND BOND GLOBAL EMERGING MARKETS	FIDEURAM FUND EQUITY PACIFIC EX JAPAN	FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....	119,296,421	35,701,143	78,019,290	178,870,492
Net unrealized appreciation / (depreciation).....	20,588,474	(127,192)	4,954,289	(3,326,257)
Investments in marketable securities, at market value.....	139,884,895	35,573,951	82,973,579	175,544,235
Cash at banks.....	2,855,778	1,863,556	173,731	3,859,365
Interest receivable (net of withholding taxes).....	-	634,695	1,273	115
Receivable for marketable securities sold.....	-	-	1,075,014	4,792,414
Receivables on purchase and reverse purchase agreements.....	-	-	-	-
Initial margin on future contracts.....	387,602	-	-	72,010
Other receivables and accrued income.....	1,538	-	440	2,000
Dividends receivable (net of withholding taxes).....	127,799	-	572,571	1,175,213
Receivable for subscriptions of fund's units.....	309,871	43,407	167,752	362,776
Variation margin on future contracts.....	280,792	-	-	635,030
Unrealized gain on forward foreign exchange contracts.....	-	2,249	36,856	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	-	-
Total Assets:	143,848,275	38,117,858	85,001,216	186,443,158
<b>LIABILITIES:</b>				
Bank overdraft.....	(90,387)	(794)	(806,750)	(1,822,686)
Payable for marketable securities purchased.....	-	-	(1,757,684)	(639,728)
Other payables and accrued expenses.....	(222,226)	(45,862)	(167,875)	(366,445)
Payable for redemptions of fund's units.....	(110,511)	(324,851)	(71,640)	(193,981)
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.....	(1,228,001)	-	-	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	(1,651,125)	(371,507)	(2,803,949)	(3,022,840)
<b>Total net assets</b>	<b>142,197,150</b>	<b>37,746,351</b>	<b>82,197,267</b>	<b>183,420,318</b>

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

## FIDEURAM FUND

### STATEMENTS OF NET ASSETS AS OF JUNE 30, 2013 (Currency-EUR)

	FIDEURAM FUND EURO DEFENSIVE BOND	FIDEURAM FUND ZERO COUPON 2039	FIDEURAM FUND ZERO COUPON 2040	FIDEURAM FUND ZERO COUPON 2041
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....	75,941,186	430,820	405,386	112,021
Net unrealized appreciation / (depreciation).....	(444,944)	95,477	123,038	26,614
Investments in marketable securities, at market value.....	75,496,242	526,297	528,424	138,635
Cash at banks.....	1,599,673	18,500	10,393	91
Interest receivable (net of withholding taxes).....	1,154,004	-	-	-
Receivable for marketable securities sold.....	3,459,403	-	-	1,339
Receivables on purchase and reverse purchase agreements.....	-	-	-	-
Initial margin on future contracts.....	30,580	-	-	-
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	142,208	1,136	784	275
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	-	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	-	-
Total Assets:	81,882,110	545,933	539,601	140,340
<b>LIABILITIES:</b>				
Bank overdraft.....	(280)	-	-	-
Payable for marketable securities purchased.....	(3,611,051)	-	-	-
Other payables and accrued expenses.....	(67,564)	(1,393)	(1,433)	(365)
Payable for redemptions of fund's units.....	(124,578)	(1,584)	(2,076)	(559)
Variation margin on future contracts.....	(17,600)	-	-	-
Unrealized loss on forward foreign exchange contracts.....	-	-	-	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	(3,821,073)	(2,977)	(3,509)	(924)
<b>Total net assets</b>	<b>78,061,037</b>	<b>542,956</b>	<b>536,092</b>	<b>139,416</b>

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

## FIDEURAM FUND

### STATEMENTS OF NET ASSETS AS OF JUNE 30, 2013 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2042	FIDEURAM FUND ZERO COUPON 2043	FIDEURAM FUND ZERO COUPON 2013	FIDEURAM FUND ZERO COUPON 2014
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....	99,930	969,645	432,345,025	384,919,011
Net unrealized appreciation / (depreciation).....	13,845	31,036	92,832,239	110,617,773
Investments in marketable securities, at market value.....	113,775	1,000,681	525,177,264	495,536,784
Cash at banks.....	877	38,640	4,317,527	1,279,601
Interest receivable (net of withholding taxes).....	-	-	-	17
Receivable for marketable securities sold.....	-	-	-	2,940,009
Receivables on purchase and reverse purchase agreements.....	-	-	-	-
Initial margin on future contracts.....	-	-	-	-
Other receivables and accrued income.....	-	337	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	227	-	157,110	309,811
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	-	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	-	-
Total Assets:	114,879	1,039,658	529,651,901	500,066,222
<b>LIABILITIES:</b>				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Other payables and accrued expenses.....	(283)	(257)	(1,437,914)	(1,304,267)
Payable for redemptions of fund's units.....	(345)	(535)	(1,280,792)	(1,728,938)
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.....	-	-	-	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	(628)	(792)	(2,718,706)	(3,033,205)
<b>Total net assets</b>	<b>114,251</b>	<b>1,038,866</b>	<b>526,933,195</b>	<b>497,033,017</b>

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

## FIDEURAM FUND

### STATEMENTS OF NET ASSETS AS OF JUNE 30, 2013 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2015	FIDEURAM FUND ZERO COUPON 2016	FIDEURAM FUND ZERO COUPON 2017	FIDEURAM FUND ZERO COUPON 2018
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....	410,073,891	299,612,165	250,228,459	310,330,036
Net unrealized appreciation / (depreciation).....	132,347,422	93,940,545	72,195,655	104,452,914
Investments in marketable securities, at market value.....	542,421,313	393,552,710	322,424,114	414,782,950
Cash at banks.....	4,531,436	1,863,637	2,969,083	3,405,364
Interest receivable (net of withholding taxes).....	17	15	32	39
Receivable for marketable securities sold.....	-	-	-	-
Receivables on purchase and reverse purchase agreements.....	-	-	-	-
Initial margin on future contracts.....	-	-	-	-
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	225,194	679,835	231,879	223,694
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	-	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	-	-
Total Assets:	<u>547,177,960</u>	<u>396,096,197</u>	<u>325,625,108</u>	<u>418,412,047</u>
<b>LIABILITIES:</b>				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Other payables and accrued expenses.....	(1,461,888)	(1,007,586)	(815,543)	(1,077,191)
Payable for redemptions of fund's units.....	(2,157,751)	(536,711)	(1,910,914)	(557,529)
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.....	-	-	-	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	<u>(3,619,639)</u>	<u>(1,544,297)</u>	<u>(2,726,457)</u>	<u>(1,634,720)</u>
<b>Total net assets</b>	<u><u>543,558,321</u></u>	<u><u>394,551,900</u></u>	<u><u>322,898,651</u></u>	<u><u>416,777,327</u></u>

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

## FIDEURAM FUND

### STATEMENTS OF NET ASSETS AS OF JUNE 30, 2013 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2019	FIDEURAM FUND ZERO COUPON 2020	FIDEURAM FUND ZERO COUPON 2021	FIDEURAM FUND ZERO COUPON 2022
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....	236,115,345	351,694,378	160,489,968	97,835,128
Net unrealized appreciation / (depreciation).....	71,645,957	104,172,004	46,555,972	25,059,293
Investments in marketable securities, at market value.....	307,761,302	455,866,382	207,045,940	122,894,421
Cash at banks.....	1,425,347	1,300,115	2,274,078	471,978
Interest receivable (net of withholding taxes).....	17	-	17	17
Receivable for marketable securities sold.....	-	-	-	-
Receivables on purchase and reverse purchase agreements.....	-	-	-	-
Initial margin on future contracts.....	-	-	-	-
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	253,741	220,284	261,854	39,077
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	-	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	-	-
Total Assets:	309,440,407	457,386,781	209,581,889	123,405,493
 <b>LIABILITIES:</b>				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Other payables and accrued expenses.....	(795,357)	(1,184,685)	(534,208)	(312,261)
Payable for redemptions of fund's units.....	(531,361)	(626,084)	(303,523)	(88,216)
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.....	-	-	-	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	(1,326,718)	(1,810,769)	(837,731)	(400,477)
 <b>Total net assets</b>	 308,113,689	 455,576,012	 208,744,158	 123,005,016

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

## FIDEURAM FUND

### STATEMENTS OF NET ASSETS AS OF JUNE 30, 2013 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2023	FIDEURAM FUND ZERO COUPON 2024	FIDEURAM FUND ZERO COUPON 2025	FIDEURAM FUND ZERO COUPON 2026
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....	66,046,883	66,918,650	80,429,820	42,047,224
Net unrealized appreciation / (depreciation).....	16,133,872	19,628,440	24,297,533	9,311,862
Investments in marketable securities, at market value.....	82,180,755	86,547,090	104,727,353	51,359,086
Cash at banks.....	1,327,430	95,981	239,418	197,117
Interest receivable (net of withholding taxes).....	17	16	34	34
Receivable for marketable securities sold.....	-	397,594	547,371	-
Receivables on purchase and reverse purchase agreements.....	-	-	-	-
Initial margin on future contracts.....	-	-	-	-
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	102,120	145,320	52,046	52,975
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	-	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	-	-
Total Assets:	<u>83,610,322</u>	<u>87,186,001</u>	<u>105,566,222</u>	<u>51,609,212</u>
<b>LIABILITIES:</b>				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Other payables and accrued expenses.....	(218,190)	(225,876)	(278,553)	(133,588)
Payable for redemptions of fund's units.....	(282,327)	(209,995)	(287,863)	(107,411)
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.....	-	-	-	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	<u>(500,517)</u>	<u>(435,871)</u>	<u>(566,416)</u>	<u>(240,999)</u>
<b>Total net assets</b>	<u><u>83,109,805</u></u>	<u><u>86,750,130</u></u>	<u><u>104,999,806</u></u>	<u><u>51,368,213</u></u>

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



## FIDEURAM FUND

### STATEMENTS OF NET ASSETS AS OF JUNE 30, 2013 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2027	FIDEURAM FUND ZERO COUPON 2028	FIDEURAM FUND ZERO COUPON 2029	FIDEURAM FUND ZERO COUPON 2030
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....	25,465,903	15,378,917	13,442,106	15,711,339
Net unrealized appreciation / (depreciation).....	5,304,483	3,551,123	3,046,487	3,652,070
Investments in marketable securities, at market value.....	30,770,386	18,930,040	16,488,593	19,363,409
Cash at banks.....	60,787	74,362	86,054	310,968
Interest receivable (net of withholding taxes).....	17	28	17	26
Receivable for marketable securities sold.....	-	-	-	-
Receivables on purchase and reverse purchase agreements.....	-	-	-	-
Initial margin on future contracts.....	-	-	-	-
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	42,192	20,655	13,829	25,023
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	-	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	-	-
Total Assets:	30,873,382	19,025,085	16,588,493	19,699,426
 <b>LIABILITIES:</b>				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Other payables and accrued expenses.....	(80,662)	(50,208)	(42,847)	(51,923)
Payable for redemptions of fund's units.....	(65,401)	(34,144)	(53,472)	(56,045)
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.....	-	-	-	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	(146,063)	(84,352)	(96,319)	(107,968)
 <b>Total net assets</b>	 30,727,319	 18,940,733	 16,492,174	 19,591,458

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

## FIDEURAM FUND

### STATEMENTS OF NET ASSETS AS OF JUNE 30, 2013 (Currency-EUR)

	FIDEURAM FUND INFLATION LINKED	FIDEURAM FUND EQUITY USA ADVANTAGE	FIDEURAM FUND COMMODITIES	FIDEURAM FUND MARSHALL WACE TOPS
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....	20,624,055	172,751,987	58,306,927	64,812,448
Net unrealized appreciation / (depreciation).....	2,327,041	14,304,759	37,205	389,075
Investments in marketable securities, at market value.....	22,951,096	187,056,746	58,344,132	65,201,523
Cash at banks.....	4,654	2,863,681	3,722,130	195,783,246
Interest receivable (net of withholding taxes).....	137,787	10	163,747	1,208
Receivable for marketable securities sold.....	-	49,866	2,515,643	9,310,736
Receivables on purchase and reverse purchase agreements.....	-	-	-	-
Initial margin on future contracts.....	19,981	-	-	1,085,181
Other receivables and accrued income.....	-	2,302	-	-
Dividends receivable (net of withholding taxes).....	-	97,403	-	65,923
Receivable for subscriptions of fund's units.....	28,680	420,407	75,250	1,319,282
Variation margin on future contracts.....	-	-	-	140,968
Unrealized gain on forward foreign exchange contracts.....	121,850	-	-	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	-	-
Total Assets:	23,264,048	190,490,415	64,820,902	272,908,067
<b>LIABILITIES:</b>				
Bank overdraft.....	(68,216)	(180)	-	(10,216)
Payable for marketable securities purchased.....	-	(8,575)	-	(8,231,677)
Other payables and accrued expenses.....	(28,576)	(333,038)	(106,043)	(2,015,975)
Payable for redemptions of fund's units.....	(305,034)	(162,867)	(3,090,955)	(505,205)
Variation margin on future contracts.....	(10,084)	-	-	-
Unrealized loss on forward foreign exchange contracts.....	-	-	-	(1,684,322)
Unrealized loss on swap contracts.....	-	-	(2,778,460)	(14,563,035)
Options sold, at market value.....	-	-	-	-
Total Liabilities:	(411,910)	(504,660)	(5,975,458)	(27,010,430)
<b>Total net assets</b>	<b>22,852,138</b>	<b>189,985,755</b>	<b>58,845,444</b>	<b>245,897,637</b>

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

## FIDEURAM FUND

### STATEMENTS OF NET ASSETS AS OF JUNE 30, 2013 (Currency-EUR)

	FIDEURAM FUND EQUITY USA VALUE	FIDEURAM FUND FLEXIBLE OPPORTUNITY	FIDEURAM FUND EQUITY EUROPE GROWTH	FIDEURAM FUND EQUITY EUROPE VALUE
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....	44,848,581	120,111	23,258,411	16,479,101
Net unrealized appreciation / (depreciation).....	9,377,719	(118)	2,081,858	(635,443)
Investments in marketable securities, at market value.....	54,226,300	119,993	25,340,269	15,843,658
Cash at banks.....	2,069,027	4,181	790,351	1,838,697
Interest receivable (net of withholding taxes).....	39	159	23	261
Receivable for marketable securities sold.....	231,450	30,040	229,191	92,235
Receivables on purchase and reverse purchase agreements.....	-	-	-	-
Initial margin on future contracts.....	72,436	-	473,099	185,874
Other receivables and accrued income.....	3,204	-	5,085	6,836
Dividends receivable (net of withholding taxes).....	64,772	-	24,174	37,661
Receivable for subscriptions of fund's units.....	154,546	-	75,217	49,126
Variation margin on future contracts.....	20,192	-	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	-	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	8,597	-	8,445	135,091
Total Assets:	<u>56,850,563</u>	<u>154,373</u>	<u>26,945,854</u>	<u>18,189,439</u>
<b>LIABILITIES:</b>				
Bank overdraft.....	(28)	-	(5,118)	(131)
Payable for marketable securities purchased.....	-	-	(350,838)	-
Other payables and accrued expenses.....	(98,502)	(254)	(46,664)	(33,115)
Payable for redemptions of fund's units.....	(16,705)	(19,182)	(167,468)	(4,189)
Variation margin on future contracts.....	-	-	(16,958)	(12,845)
Unrealized loss on forward foreign exchange contracts.....	-	-	(16,586)	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	-	(59,333)	(19,368)
Total Liabilities:	<u>(115,235)</u>	<u>(19,436)</u>	<u>(662,965)</u>	<u>(69,648)</u>
<b>Total net assets</b>	<u><u>56,735,328</u></u>	<u><u>134,937</u></u>	<u><u>26,282,889</u></u>	<u><u>18,119,791</u></u>

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

## FIDEURAM FUND

### STATEMENTS OF NET ASSETS AS OF JUNE 30, 2013 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2038	FIDEURAM FUND ZERO COUPON 2031	FIDEURAM FUND ZERO COUPON 2032	FIDEURAM FUND ZERO COUPON 2033
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....	635,287	8,144,609	6,547,690	7,636,521
Net unrealized appreciation / (depreciation).....	207,126	1,857,117	1,788,798	1,497,911
Investments in marketable securities, at market value.....	842,413	10,001,726	8,336,488	9,134,432
Cash at banks.....	3,833	111,382	168,848	39,716
Interest receivable (net of withholding taxes).....	-	-	-	-
Receivable for marketable securities sold.....	-	-	-	-
Receivables on purchase and reverse purchase agreements.....	-	-	-	-
Initial margin on future contracts.....	-	-	-	-
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	2,721	12,587	7,044	4,393
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	-	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	-	-
Total Assets:	848,967	10,125,695	8,512,380	9,178,541
<b>LIABILITIES:</b>				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Other payables and accrued expenses.....	(2,088)	(25,786)	(21,970)	(24,123)
Payable for redemptions of fund's units.....	(2,380)	(30,843)	(23,689)	(24,447)
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.....	-	-	-	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	(4,468)	(56,629)	(45,659)	(48,570)
<b>Total net assets</b>	<b>844,499</b>	<b>10,069,066</b>	<b>8,466,721</b>	<b>9,129,971</b>

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

## FIDEURAM FUND

### STATEMENTS OF NET ASSETS AS OF JUNE 30, 2013 (Currency-EUR)

	FIDEURAM FUND ZERO COUPON 2034	FIDEURAM FUND ZERO COUPON 2035	FIDEURAM FUND ZERO COUPON 2036	FIDEURAM FUND ZERO COUPON 2037
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....	4,016,344	3,224,742	3,157,491	1,361,320
Net unrealized appreciation / (depreciation).....	803,593	985,712	977,090	318,769
Investments in marketable securities, at market value.....	4,819,937	4,210,454	4,134,581	1,680,089
Cash at banks.....	52,045	3,334	18,911	17,412
Interest receivable (net of withholding taxes).....	-	20	20	-
Receivable for marketable securities sold.....	-	25,349	-	-
Receivables on purchase and reverse purchase agreements.....	-	-	-	-
Initial margin on future contracts.....	-	-	-	-
Other receivables and accrued income.....	-	-	-	-
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	8,428	3,566	3,971	1,732
Variation margin on future contracts.....	-	-	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	-	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	-	-
Total Assets:	4,880,410	4,242,723	4,157,483	1,699,233
<b>LIABILITIES:</b>				
Bank overdraft.....	-	-	-	-
Payable for marketable securities purchased.....	-	-	-	-
Other payables and accrued expenses.....	(12,603)	(11,056)	(10,274)	(4,256)
Payable for redemptions of fund's units.....	(14,320)	(12,742)	(16,131)	(5,069)
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.....	-	-	-	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	(26,923)	(23,798)	(26,405)	(9,325)
<b>Total net assets</b>	<b>4,853,487</b>	<b>4,218,925</b>	<b>4,131,078</b>	<b>1,689,908</b>

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

## FIDEURAM FUND

### STATEMENTS OF NET ASSETS AS OF JUNE 30, 2013 (Currency-EUR)

	<b>COMBINED STATEMENT OF NET ASSETS</b>
<b>ASSETS:</b>	
Investments in marketable securities, at cost.....	5,409,163,839
Net unrealized appreciation / (depreciation).....	1,008,502,933
Investments in marketable securities, at market value.....	6,417,666,772
Cash at banks.....	300,595,088
Interest receivable (net of withholding taxes).....	9,121,562
Receivable for marketable securities sold.....	134,498,851
Receivables on purchase and reverse purchase agreements.....	4,617,121
Initial margin on future contracts.....	4,838,034
Other receivables and accrued income.....	84,600
Dividends receivable (net of withholding taxes).....	3,261,561
Receivable for subscriptions of fund's units.....	11,199,536
Variation margin on future contracts.....	1,854,017
Unrealized gain on forward foreign exchange contracts.....	1,136,256
Unrealized gain on swap contracts.....	282,190
Options purchased, at market value.....	251,930
Total Assets:	6,889,407,518
<b>LIABILITIES:</b>	
Bank overdraft.....	(2,814,782)
Payable for marketable securities purchased.....	(148,625,027)
Other payables and accrued expenses.....	(16,287,662)
Payable for redemptions of fund's units.....	(36,744,599)
Variation margin on future contracts.....	(92,436)
Unrealized loss on forward foreign exchange contracts.....	(3,100,413)
Unrealized loss on swap contracts.....	(17,505,104)
Options sold, at market value.....	(197,573)
Total Liabilities:	(225,367,596)
<b>Total net assets</b>	6,664,039,922

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

## FIDEURAM FUND

### INFORMATION ON NET ASSETS AS OF JUNE 30, 2013 (Currency-EUR)

Sub-fund name <i>Unit Name</i>	Total Net Assets (Currency-EUR) <i>Net asset value per unit</i> DECEMBER 31, 2011	Total Net Assets (Currency-EUR) <i>Net asset value per unit</i> DECEMBER 31, 2012	Total Net Assets (Currency-EUR) <i>Net asset value per unit</i> JUNE 30, 2013	<i>Number of units outstanding JUNE 30, 2013</i>
FIDEURAM FUND EURO SHORT TERM	140,492,083	159,813,904	159,475,650	
A	12.761	12.995	12.991	12,275,776.362
FIDEURAM FUND EURO BOND LOW RISK	145,243,690	152,024,397	169,750,841	
A	13.964	14.871	14.768	11,494,811.296
FIDEURAM FUND EURO BOND MEDIUM RISK	175,645,427	150,428,125	135,869,429	
A	15.254	17.129	16.955	8,013,582.803
FIDEURAM FUND EURO BOND LONG RISK	60,212,260	41,592,897	29,767,022	
A	16.440	18.925	18.642	1,596,767.006
FIDEURAM FUND BOND GLOBAL HIGH YIELD	19,409,465	18,905,285	19,886,092	
A	13.546	16.181	16.272	1,222,105.874
FIDEURAM FUND BOND US PLUS	69,762,161	45,649,002	35,969,882	
A	14.033	14.468	14.115	2,548,357.861
FIDEURAM FUND BOND YEN	48,881,276	31,794,787	23,694,762	
A	11.964	10.504	9.366	2,529,932.972
FIDEURAM FUND EQUITY ITALY	18,233,628	19,797,425	61,133,716	
A	6.904	7.895	8.227	7,431,191.767
FIDEURAM FUND EQUITY EUROPE	196,157,763	231,473,227	226,618,118	
A	7.026	8.011	8.275	27,387,198.872
FIDEURAM FUND EURO CORPORATE BOND	63,020,799	60,575,845	66,844,917	
A	6.657	7.379	7.323	9,128,389.537
FIDEURAM FUND EQUITY USA	438,542,882	429,056,870	318,262,477	
A	5.766	6.256	7.143	33,683,140.786
AH	7.535	8.308	9.333	8,321,755.407
FIDEURAM FUND AURORA	59,200,974	31,855,810	19,344,814	
A	10.176	10.584	10.600	1,824,913.024
FIDEURAM FUND EQUITY JAPAN	93,324,770	102,227,408	142,197,150	
A	4.614	4.834	5.600	8,515,384.718
AH	3.331	3.967	5.172	18,273,430.037
FIDEURAM FUND BOND GLOBAL EMERGING MARKETS	91,526,408	61,643,764	37,746,351	
A	10.955	12.631	11.538	3,271,360.408
FIDEURAM FUND EQUITY PACIFIC EX JAPAN	80,289,367	88,963,706	82,197,267	
A	8.666	10.452	9.965	8,164,661.271
AH	6.697	7.886	8.020	104,376.177
FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS	247,526,925	237,896,176	183,420,318	
A	6.398	7.410	6.762	27,126,320.895
FIDEURAM FUND EURO DEFENSIVE BOND	96,004,678	54,782,705	78,061,037	
A	11.454	11.796	11.777	6,628,007.355
FIDEURAM FUND ZERO COUPON 2039	495,223	655,368	542,956	
A	8.695	12.577	12.566	43,209.460
FIDEURAM FUND ZERO COUPON 2040	1,297,715	616,295	536,092	
A	8.920	12.484	12.527	42,795.809
FIDEURAM FUND ZERO COUPON 2041	62,688	180,319	139,416	
A	10.747	15.894	15.747	8,853.415
FIDEURAM FUND ZERO COUPON 2042	-	121,432	114,251	
A	-	12.732	12.678	9,012.123
FIDEURAM FUND ZERO COUPON 2043	-	-	1,038,866	
A	-	-	10.284	101,021.621
FIDEURAM FUND ZERO COUPON 2013	685,404,506	625,475,854	526,933,195	
A	17.852	18.823	18.907	27,870,332.592

## FIDEURAM FUND

### INFORMATION ON NET ASSETS AS OF JUNE 30, 2013 (continued) (Currency-EUR)

Sub-fund name <i>Unit Name</i>	Total Net Assets (Currency-EUR) <i>Net asset value per unit</i> DECEMBER 31, 2011	Total Net Assets (Currency-EUR) <i>Net asset value per unit</i> DECEMBER 31, 2012	Total Net Assets (Currency-EUR) <i>Net asset value per unit</i> JUNE 30, 2013	<i>Number of units outstanding JUNE 30, 2013</i>
FIDEURAM FUND ZERO COUPON 2014 A	618,213,917 17.980	553,554,525 19.571	497,033,017 19.775	25,133,957.267
FIDEURAM FUND ZERO COUPON 2015 A	691,051,825 18.283	661,719,413 20.557	543,558,321 20.728	26,223,468.335
FIDEURAM FUND ZERO COUPON 2016 A	398,550,429 18.260	421,047,875 21.052	394,551,900 21.172	18,635,499.465
FIDEURAM FUND ZERO COUPON 2017 A	283,270,885 18.066	285,474,185 21.427	322,898,651 21.573	14,967,786.353
FIDEURAM FUND ZERO COUPON 2018 A	417,879,049 18.178	417,673,947 21.930	416,777,327 22.170	18,799,511.296
FIDEURAM FUND ZERO COUPON 2019 A	305,439,231 17.891	316,685,407 22.014	308,113,689 22.221	13,866,007.033
FIDEURAM FUND ZERO COUPON 2020 A	451,885,165 18.372	476,553,548 22.847	455,576,012 23.038	19,774,616.326
FIDEURAM FUND ZERO COUPON 2021 A	167,899,961 17.519	209,162,044 22.328	208,744,158 22.759	9,172,062.483
FIDEURAM FUND ZERO COUPON 2022 A	88,993,520 17.289	109,571,335 22.077	123,005,016 22.198	5,541,177.129
FIDEURAM FUND ZERO COUPON 2023 A	76,004,492 15.422	83,902,687 21.557	83,109,805 22.121	3,757,076.297
FIDEURAM FUND ZERO COUPON 2024 A	85,613,428 16.211	89,258,608 21.318	86,750,130 21.778	3,983,453.707
FIDEURAM FUND ZERO COUPON 2025 A	96,975,697 15.827	114,212,766 22.249	104,999,806 22.637	4,638,454.270
FIDEURAM FUND ZERO COUPON 2026 A	40,791,874 16.393	56,143,210 21.855	51,368,213 22.336	2,299,804.390
FIDEURAM FUND ZERO COUPON 2027 A	18,595,709 14.537	28,749,802 19.464	30,727,319 19.921	1,542,491.815
FIDEURAM FUND ZERO COUPON 2028 A	19,608,162 13.952	19,396,959 18.878	18,940,733 19.373	977,694.253
FIDEURAM FUND ZERO COUPON 2029 A	16,075,958 14.062	17,309,627 19.031	16,492,174 19.544	843,833.802
FIDEURAM FUND ZERO COUPON 2030 A	18,027,395 13.948	20,474,872 19.157	19,591,458 19.575	1,000,835.492
FIDEURAM FUND INFLATION LINKED A	36,679,169 15.284	32,251,805 16.121	22,852,138 15.303	1,493,320.664
FIDEURAM FUND EQUITY USA ADVANTAGE A	72,683,205 6.382	83,035,032 7.058	189,985,755 7.624	24,920,997.497
FIDEURAM FUND COMMODITIES A	168,832,602 10.420	94,194,510 10.303	58,845,444 9.163	6,422,075.339
FIDEURAM FUND MARSHALL WACE TOPS A	157,842,761 10.226	173,064,409 10.626	245,897,637 10.966	22,423,554.131
FIDEURAM FUND EQUITY USA VALUE A	50,849,247 6.200	57,006,801 6.787	56,735,328 7.994	7,097,076.188
FIDEURAM FUND FLEXIBLE OPPORTUNITY A	46,251,242 5.682	28,085,379 5.909	134,937 5.838	23,113.178
FIDEURAM FUND EQUITY EUROPE GROWTH A	28,015,217 11.406	28,767,691 13.030	26,282,889 13.536	1,941,770.149
FIDEURAM FUND EQUITY EUROPE VALUE A	19,163,424 4.825	19,649,561 5.570	18,119,791 5.628	3,219,817.486



## FIDEURAM FUND

### INFORMATION ON NET ASSETS AS OF JUNE 30, 2013 (continued) (Currency-EUR)

Sub-fund name <i>Unit Name</i>	Total Net Assets (Currency-EUR) <i>Net asset value per unit</i> DECEMBER 31, 2011	Total Net Assets (Currency-EUR) <i>Net asset value per unit</i> DECEMBER 31, 2012	Total Net Assets (Currency-EUR) <i>Net asset value per unit</i> JUNE 30, 2013	<i>Number of units outstanding</i> JUNE 30, 2013
FIDEURAM FUND ZERO COUPON 2038 A	730,946 9.910	848,915 13.774	844,499 14.069	60,024.123
FIDEURAM FUND ZERO COUPON 2031 A	6,568,792 12.228	10,385,191 17.144	10,069,066 17.633	571,028.898
FIDEURAM FUND ZERO COUPON 2032 A	6,093,270 13.482	8,447,047 19.353	8,466,721 19.901	425,436.822
FIDEURAM FUND ZERO COUPON 2033 A	7,842,091 10.843	9,092,838 15.653	9,129,971 16.199	563,601.016
FIDEURAM FUND ZERO COUPON 2034 A	5,317,077 11.319	5,317,040 15.947	4,853,487 16.365	296,578.859
FIDEURAM FUND ZERO COUPON 2035 A	5,901,881 9.457	4,789,349 12.727	4,218,925 13.355	315,908.712
FIDEURAM FUND ZERO COUPON 2036 A	2,854,331 8.079	4,039,293 10.380	4,131,078 11.081	372,810.371
FIDEURAM FUND ZERO COUPON 2037 A	1,090,107 8.438	1,676,510 11.008	1,689,908 11.558	146,207.474

## FIDEURAM FUND EURO SHORT TERM

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				157,796,137	98.94
BONDS				157,796,137	98.94
ITALY	EUR	6,600,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/06/2014	6,523,930	4.09
ITALY	EUR	3,100,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/09/2013	3,096,752	1.94
ITALY	EUR	7,500,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/01/2014	7,464,825	4.68
ITALY	EUR	8,600,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2014	8,548,923	5.36
ITALY	EUR	2,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2014	1,986,508	1.25
ITALY	EUR	7,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/04/2014	6,939,387	4.35
ITALY	EUR	13,498,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 29/11/2013	13,459,139	8.44
ITALY	EUR	5,100,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 30/09/2013	5,093,057	3.19
ITALY	EUR	21,718,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/10/2013	21,672,019	13.59
ITALY	EUR	11,600,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/12/2013	11,550,349	7.24
ITALY	EUR	6,452,000	ITALY BUONI POLIENNALI DEL TESORO 2.25% 01/11/2013	6,483,266	4.07
ITALY	EUR	5,350,000	ITALY BUONI POLIENNALI DEL TESORO 3.50% 01/06/2014	5,456,155	3.42
ITALY	EUR	8,200,000	ITALY BUONI POLIENNALI DEL TESORO 3.75% 15/12/2013	8,306,354	5.21
ITALY	EUR	4,320,000	ITALY BUONI POLIENNALI DEL TESORO 4.25% 01/08/2013	4,331,660	2.72
ITALY	EUR	43,000,000	ITALY CERTIFICATI DI CREDITO DEL TESORO ZERO COUPON 0.00% 01/03/2014	43,054,179	26.99
ITALY	EUR	3,850,000	ITALY CERTIFICATI DI CREDITO DEL TESORO ZERO COUPON 0.00% 31/01/2014	3,829,634	2.40
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				6,981,434	4.38
EURO-COMMERCIAL PAPERS				6,981,434	4.38
LUXEMBOURG	EUR	7,000,000	CP ISPIM 0 13/12/2013	6,981,434	4.38
TOTAL INVESTMENTS				164,777,571	103.32
CASH AT BANKS				6,330,857	3.97
OTHER NET ASSETS				(11,632,778)	(7.29)
TOTAL NET ASSETS				159,475,650	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND EURO BOND LOW RISK

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				165,632,522	97.57
BONDS				165,632,522	97.57
AUSTRIA	EUR	2,080,000	AUSTRIA GOVERNMENT BOND 4.00% 15/09/2016 144A	2,302,768	1.36
AUSTRIA	EUR	1,800,000	AUSTRIA GOVERNMENT BOND 4.30% 15/09/2017	2,050,875	1.21
AUSTRIA	EUR	2,650,000	AUSTRIA GOVERNMENT BOND 4.65% 15/01/2018 144A	3,077,710	1.81
BELGIUM	EUR	1,150,000	BELGIUM GOVERNMENT BOND 3.50% 28/06/2017	1,255,685	0.74
BELGIUM	EUR	8,980,000	BELGIUM KINGDOM 3.25% 28/09/2016	9,673,032	5.70
BELGIUM	EUR	1,600,000	BELGIUM KINGDOM 4.00% 28/03/2018	1,795,600	1.06
FINLAND	EUR	3,940,000	FINLAND GOVERNMENT BOND 3.875% 15/09/2017	4,431,811	2.61
FRANCE	EUR	10,170,000	FRANCE GOVERNMENT BOND BTAN 1.00% 25/07/2017	10,180,424	6.00
FRANCE	EUR	10,230,000	FRANCE GOVERNMENT BOND BTAN 1.75% 25/02/2017	10,555,825	6.22
FRANCE	EUR	6,680,000	FRANCE GOVERNMENT BOND BTAN 2.50% 25/07/2016	7,051,575	4.15
FRANCE	EUR	8,000,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/04/2018	9,070,600	5.34
FRANCE	EUR	2,750,000	FRANCE GOVERNMENT BOND OAT 5.00% 25/10/2016	3,134,313	1.85
GERMANY	EUR	18,110,000	BUNDESOBLIGATION 0.50% 07/04/2017	18,110,905	10.67
GERMANY	EUR	5,230,000	BUNDESOBLIGATION 0.50% 23/02/2018	5,183,192	3.05
GERMANY	EUR	5,100,000	BUNDESREPUBLIK DEUTSCHLAND 4.00% 04/01/2018	5,861,813	3.45
GERMANY	EUR	2,370,000	BUNDESREPUBLIK DEUTSCHLAND 4.00% 04/07/2016	2,629,752	1.55
ITALY	EUR	6,200,000	ITALY BUONI POLIENNALI DEL TESORO 3.50% 01/11/2017	6,241,540	3.68
ITALY	EUR	2,700,000	ITALY BUONI POLIENNALI DEL TESORO 3.75% 01/08/2016	2,788,020	1.64
ITALY	EUR	4,900,000	ITALY BUONI POLIENNALI DEL TESORO 4.00% 01/02/2017	5,073,460	2.99
ITALY	EUR	19,030,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/05/2017	20,122,454	11.84
ITALY	EUR	7,600,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/06/2017	8,023,632	4.73
NETHERLANDS	EUR	5,250,000	NETHERLANDS GOVERNMENT BOND 1.25% 15/01/2018 144A	5,305,256	3.13
NETHERLANDS	EUR	7,710,000	NETHERLANDS GOVERNMENT BOND 2.50% 15/01/2017 144A	8,186,478	4.82
SPAIN	EUR	4,620,000	SPAIN GOVERNMENT BOND 3.80% 31/01/2017	4,705,586	2.77
SPAIN	EUR	5,710,000	SPAIN GOVERNMENT BOND 4.25% 31/10/2016	5,912,276	3.49
SPAIN	EUR	2,800,000	SPAIN GOVERNMENT BOND 4.50% 31/01/2018	2,907,940	1.71
TOTAL INVESTMENTS				165,632,522	97.57
CASH AT BANKS				2,040,980	1.20
OTHER NET ASSETS				2,077,339	1.23
TOTAL NET ASSETS				169,750,841	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND EURO BOND MEDIUM RISK

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				135,847,643	99.98
BONDS				135,847,643	99.98
AUSTRIA	EUR	3,800,000	AUSTRIA GOVERNMENT BOND 3.65% 20/04/2022 144A	4,329,625	3.18
AUSTRIA	EUR	1,740,000	AUSTRIA GOVERNMENT BOND 3.90% 15/07/2020	2,007,786	1.48
BELGIUM	EUR	4,980,000	BELGIUM GOVERNMENT BOND 3.00% 28/09/2019	5,342,544	3.94
BELGIUM	EUR	1,400,000	BELGIUM GOVERNMENT BOND 3.75% 28/09/2020	1,566,180	1.15
BELGIUM	EUR	3,200,000	BELGIUM GOVERNMENT BOND 4.25% 28/09/2022	3,670,720	2.70
FINLAND	EUR	2,740,000	FINLAND GOVERNMENT BOND 3.50% 15/04/2021	3,109,489	2.28
FINLAND	EUR	2,160,000	FINLAND GOVERNMENT BOND 4.375% 04/07/2019	2,548,260	1.88
FRANCE	EUR	8,700,000	FRANCE GOVERNMENT BOND OAT 3.00% 25/04/2022	9,294,645	6.84
FRANCE	EUR	4,950,000	FRANCE GOVERNMENT BOND OAT 3.50% 25/04/2020	5,545,856	4.08
FRANCE	EUR	8,440,000	FRANCE GOVERNMENT BOND OAT 3.75% 25/04/2021	9,582,987	7.05
FRANCE	EUR	3,210,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/04/2018	3,639,578	2.68
FRANCE	EUR	2,450,000	FRANCE GOVERNMENT BOND OAT 4.25% 25/04/2019	2,839,428	2.09
GERMANY	EUR	5,200,000	BUNDESREPUBLIK DEUTSCHLAND 1.75% 04/07/2022	5,280,600	3.89
GERMANY	EUR	5,150,000	BUNDESREPUBLIK DEUTSCHLAND 2.25% 04/09/2021	5,499,299	4.05
GERMANY	EUR	5,860,000	BUNDESREPUBLIK DEUTSCHLAND 3.00% 04/07/2020	6,600,557	4.85
GERMANY	EUR	3,900,000	BUNDESREPUBLIK DEUTSCHLAND 3.25% 04/01/2020	4,442,393	3.27
GERMANY	EUR	4,040,000	BUNDESREPUBLIK DEUTSCHLAND 3.50% 04/07/2019	4,638,829	3.41
GERMANY	EUR	2,080,000	BUNDESREPUBLIK DEUTSCHLAND 3.75% 04/01/2019	2,402,660	1.77
ITALY	EUR	140,000	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/02/2018	146,860	0.11
ITALY	EUR	5,150,000	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/02/2020	5,325,100	3.92
ITALY	EUR	6,950,000	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/08/2018	7,285,650	5.36
ITALY	EUR	3,490,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2021	3,641,117	2.68
ITALY	EUR	700,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/03/2022	736,072	0.54
ITALY	EUR	9,110,000	ITALY BUONI POLIENNALI DEL TESORO 5.50% 01/09/2022	9,817,309	7.24
ITALY	EUR	4,000,000	ITALY BUONI POLIENNALI DEL TESORO 5.50% 01/11/2022	4,298,000	3.16
NETHERLANDS	EUR	4,870,000	NETHERLANDS GOVERNMENT BOND 3.50% 15/07/2020 144A	5,504,439	4.05
NETHERLANDS	EUR	1,700,000	NETHERLANDS GOVERNMENT BOND 3.75% 15/01/2023 144A	1,961,078	1.44
SPAIN	EUR	7,650,000	SPAIN GOVERNMENT BOND 4.30% 31/10/2019	7,758,629	5.71
SPAIN	EUR	1,300,000	SPAIN GOVERNMENT BOND 4.85% 31/10/2020	1,345,728	0.99
SPAIN	EUR	4,600,000	SPAIN GOVERNMENT BOND 5.40% 31/01/2023 144A	4,836,785	3.56
SPAIN	EUR	780,000	SPAIN GOVERNMENT BOND 5.85% 31/01/2022	849,440	0.63
TOTAL INVESTMENTS				135,847,643	99.98
CASH AT BANKS				3,555,885	2.62
OTHER NET ASSETS				(3,534,099)	(2.60)
TOTAL NET ASSETS				135,869,429	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND EURO BOND LONG RISK

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				28,742,622	96.56
BONDS				28,742,622	96.56
AUSTRIA	EUR	300,000	AUSTRIA GOVERNMENT BOND 4.15% 15/03/2037 144A	370,898	1.25
AUSTRIA	EUR	705,000	AUSTRIA GOVERNMENT BOND 6.25% 15/07/2027	1,019,359	3.42
BELGIUM	EUR	120,000	BELGIUM GOVERNMENT BOND 4.25% 28/03/2041	136,482	0.46
BELGIUM	EUR	765,000	BELGIUM GOVERNMENT BOND 5.00% 28/03/2035	959,864	3.22
BELGIUM	EUR	630,000	BELGIUM GOVERNMENT BOND 5.50% 28/03/2028	811,787	2.73
FINLAND	EUR	465,000	FINLAND GOVERNMENT BOND 4.00% 04/07/2025	551,467	1.85
FRANCE	EUR	1,530,000	FRANCE GOVERNMENT BOND OAT 3.50% 25/04/2026	1,658,558	5.58
FRANCE	EUR	890,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/04/2055	994,998	3.34
FRANCE	EUR	120,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/04/2060	134,271	0.45
FRANCE	EUR	1,195,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/10/2038	1,345,510	4.52
FRANCE	EUR	440,000	FRANCE GOVERNMENT BOND OAT 4.50% 25/04/2041	536,327	1.80
FRANCE	EUR	1,168,000	FRANCE GOVERNMENT BOND OAT 5.50% 25/04/2029	1,548,155	5.20
FRANCE	EUR	500,000	FRANCE GOVERNMENT BOND OAT 8.50% 25/04/2023	771,113	2.59
GERMANY	EUR	965,000	BUNDESREPUBLIK DEUTSCHLAND 4.00% 04/01/2037	1,230,689	4.13
GERMANY	EUR	210,000	BUNDESREPUBLIK DEUTSCHLAND 4.75% 04/07/2034	290,682	0.98
GERMANY	EUR	675,000	BUNDESREPUBLIK DEUTSCHLAND 4.75% 04/07/2040	978,429	3.29
GERMANY	EUR	743,000	BUNDESREPUBLIK DEUTSCHLAND 5.50% 04/01/2031	1,080,861	3.63
GERMANY	EUR	615,000	BUNDESREPUBLIK DEUTSCHLAND 6.25% 04/01/2024	880,142	2.96
GERMANY	EUR	710,000	BUNDESREPUBLIK DEUTSCHLAND 6.25% 04/01/2030	1,097,394	3.69
GERMANY	EUR	695,000	BUNDESREPUBLIK DEUTSCHLAND 6.50% 04/07/2027	1,069,709	3.59
ITALY	EUR	845,000	ITALY BUONI POLIENNALI DEL TESORO 4.00% 01/02/2037	758,091	2.55
ITALY	EUR	475,000	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/05/2023	475,665	1.60
ITALY	EUR	1,000,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2028	995,900	3.35
ITALY	EUR	640,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2044 144A	612,160	2.06
ITALY	EUR	150,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/03/2025	154,875	0.52
ITALY	EUR	1,250,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/08/2034	1,262,624	4.23
ITALY	EUR	727,000	ITALY BUONI POLIENNALI DEL TESORO 5.25% 01/11/2029	759,580	2.55
ITALY	EUR	850,000	ITALY BUONI POLIENNALI DEL TESORO 5.75% 01/02/2033	937,512	3.15
ITALY	EUR	680,000	ITALY BUONI POLIENNALI DEL TESORO 6.00% 01/05/2031	766,564	2.58
ITALY	EUR	980,000	ITALY BUONI POLIENNALI DEL TESORO 6.50% 01/11/2027	1,146,672	3.84
NETHERLANDS	EUR	400,000	NETHERLANDS GOVERNMENT BOND 2.50% 15/01/2033	393,800	1.32
NETHERLANDS	EUR	800,000	NETHERLANDS GOVERNMENT BOND 3.75% 15/01/2042 144A	977,300	3.29
SPAIN	EUR	525,000	BONOS Y OBLIG DEL ESTADO 4.90% 30/07/2040	499,892	1.68
SPAIN	EUR	545,000	BONOS Y OBLIG DEL ESTADO 6.00% 31/01/2029	597,756	2.01

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND EURO BOND LONG RISK

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
SPAIN	EUR	1,090,000	SPAIN GOVERNMENT BOND 4.20% 31/01/2037	937,536	3.15
TOTAL INVESTMENTS				28,742,622	96.56
CASH AT BANKS				191,883	0.64
OTHER NET ASSETS				832,517	2.80
TOTAL NET ASSETS				29,767,022	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				18,306,321	92.05
BONDS				18,306,321	92.05
ARGENTINA	BRL	250,000	ARCOS DORADOS HOLDINGS INC 10.25% 13/07/2016	87,640	0.44
AUSTRALIA	USD	50,000	FMG RESOURCES AUGUST 2006 PTY LTD 6.375% 01/02/2016	38,418	0.19
AUSTRALIA	USD	125,000	FMG RESOURCES AUGUST 2006 PTY LTD 6.875% 01/02/2018 144A	94,963	0.48
BELGIUM	USD	200,000	KBC BANK NV 25/01/2023 FRN	153,095	0.77
BELGIUM	USD	200,000	LBC TANK TERMINALS HOLDING NETHERLANDS BV 6.875% 15/05/2023 144A	154,248	0.78
BRAZIL	USD	200,000	BANCO BMG SA 8.00% 15/04/2018	149,243	0.75
BRAZIL	BRL	300,000	BRF SA 7.75% 22/05/2018	89,763	0.45
BRAZIL	USD	275,000	JBS USA LLC / JBS USA FINANCE INC 8.25% 01/02/2020 144A	221,613	1.12
BRAZIL	USD	100,000	REARDEN G HOLDINGS EINS GMBH 7.875% 30/03/2020 144A	78,471	0.39
CANADA	USD	150,000	MDC PARTNERS INC 6.75% 01/04/2020 144A	115,110	0.58
CANADA	USD	150,000	PETROBAKKEN ENERGY LTD 8.625% 01/01/2020 144A	109,628	0.55
CANADA	USD	75,000	TELESAT CANADA / TELESAT LLC 6.00% 15/05/2017 144A	58,853	0.30
CHINA	USD	200,000	CHINA AUTOMATION GROUP LTD 7.75% 20/04/2016	144,798	0.73
CHINA	USD	200,000	CHINA LIANSU GROUP HOLDINGS LTD 7.875% 13/05/2016	153,864	0.77
CHINA	USD	100,000	COUNTRY GARDEN HOLDINGS CO LTD 10.50% 11/08/2015	81,943	0.41
CHINA	USD	200,000	KAISA GROUP HOLDINGS LTD 12.875% 18/09/2017	166,558	0.84
FRANCE	EUR	50,000	BPCE SA PERP FRN	46,350	0.23
FRANCE	EUR	100,000	CERBA EUROPEAN LAB SAS 7.00% 01/02/2020	98,750	0.50
FRANCE	EUR	100,000	LABCO SAS 8.50% 15/01/2018	104,250	0.53
FRANCE	EUR	100,000	SMCP SAS 8.875% 15/06/2020	99,750	0.50
GERMANY	EUR	100,000	COMMERZBANK AG 7.75% 16/03/2021	105,250	0.53
GERMANY	USD	200,000	SCHAEFFLER FINANCE BV 8.50% 15/02/2019 144A	171,558	0.86
GERMANY	EUR	100,000	TRIONISTA HOLDCO GMBH 5.00% 30/04/2020	99,000	0.50
GERMANY	EUR	100,000	TRIONISTA TOPCO GMBH 6.875% 30/04/2021	99,000	0.50
GERMANY	EUR	100,000	UNITYMEDIA HESSEN GMBH & CO KG / UNITYMEDIA NRW GMBH 5.75% 15/01/2023	97,250	0.49
GREAT BRITAIN	GBP	100,000	AA BOND CO LTD 9.50% 31/07/2019	121,889	0.61
GREAT BRITAIN	GBP	100,000	ASTON MARTIN CAPITAL LTD 9.25% 15/07/2018	119,017	0.60
GREAT BRITAIN	GBP	100,000	BAKKAVOR FINANCE 2 PLC 8.75% 15/06/2020	117,850	0.59
GREAT BRITAIN	USD	200,000	BARCLAYS BANK PLC 10/04/2023 FRN	153,095	0.77
GREAT BRITAIN	EUR	100,000	CHANNEL LINK ENTERPRISES FINANCE PLC 30/06/2050 FRN	93,500	0.47
GREAT BRITAIN	GBP	100,000	GALA ELECTRIC CASINOS PLC 11.50% 01/06/2019	122,517	0.62
GREAT BRITAIN	USD	100,000	INEOS FINANCE PLC 7.50% 01/05/2020 144A	81,740	0.41
GREAT BRITAIN	GBP	150,000	INFINIS PLC 7.00% 15/02/2019	174,586	0.87
GREAT BRITAIN	EUR	100,000	KERLING PLC 10.625% 01/02/2017	104,250	0.52
GREAT BRITAIN	EUR	100,000	LLOYDS TSB BANK PLC 16/12/2021 FRN	121,038	0.61
GREAT BRITAIN	USD	100,000	RBS CAPITAL TRUST II PERP FRN	61,546	0.31
GREAT BRITAIN	USD	200,000	SABLE INTERNATIONAL FINANCE LTD 8.75% 01/02/2020 144A	169,250	0.85
GREAT BRITAIN	EUR	50,000	SOCIETY OF LLOYD'S 17/11/2024 FRN	50,742	0.26
HONG KONG	USD	200,000	SHIMAO PROPERTY HOLDINGS LTD 6.625% 14/01/2020	138,478	0.70

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
INDIA	USD	200,000	VEDANTA RESOURCES PLC 9.50% 18/07/2018	169,250	0.85
IRELAND	EUR	100,000	ARDAGH PACKAGING FINANCE PLC 7.375% 15/10/2017	104,750	0.53
ITALY	EUR	100,000	BUZZI UNICEM SPA 6.25% 28/09/2018	105,580	0.53
ITALY	EUR	250,000	FIAT FINANCE & TRADE 7.375% 09/07/2018	269,025	1.36
ITALY	USD	150,000	INTESA SANPAOLO SPA 6.50% 24/02/2021 144A	116,225	0.58
ITALY	EUR	150,000	WIND ACQUISITION FINANCE SA 11.75% 15/07/2017	156,000	0.78
ITALY	USD	150,000	WIND ACQUISITION HOLDINGS FINANCE SA 12.25% 15/07/2017 144A	116,264	0.58
LUXEMBOURG	USD	50,000	ARCELORMITTAL 7.50% 15/10/2039	36,543	0.18
LUXEMBOURG	USD	200,000	CALCIPAR SA 6.875% 01/05/2018 144A	157,711	0.79
LUXEMBOURG	USD	300,000	INTELSAT JACKSON HOLDINGS SA 7.50% 01/04/2021	242,335	1.21
LUXEMBOURG	EUR	100,000	NUMERICABLE FINANCE & CO SCA 8.75% 15/02/2019	106,450	0.54
LUXEMBOURG	USD	150,000	TRINSEO MATERIALS OPERATING SCA / TRINSEO MATERIALS FINANCE INC 8.75% 01/02/2019 144A	110,205	0.55
MEXICO	USD	300,000	CEMEX SAB DE CV 5.875% 25/03/2019	224,738	1.13
MEXICO	USD	200,000	TENEDORA NEMAK SA DE CV 5.50% 28/02/2023	146,555	0.74
NETHERLANDS	USD	200,000	NXP BV / NXP FUNDING LLC 5.75% 15/03/2023 144A	155,018	0.78
NORWAY	USD	300,000	PETROLEUM GEO-SERVICES ASA 7.375% 15/12/2018 144A	250,991	1.26
POLAND	USD	200,000	EILEME 2 AB 11.625% 31/01/2020	176,656	0.89
RUSSIA	USD	100,000	SEVERSTAL COLUMBUS LLC 10.25% 15/02/2018	79,721	0.40
RUSSIA	USD	200,000	VIMPELCOM HOLDINGS BV 5.20% 13/02/2019	150,017	0.76
SPAIN	EUR	50,000	ABENGOA SA 4.50% 03/02/2017	45,515	0.23
SPAIN	USD	200,000	BANCO BILBAO VIZCAYA ARGENTARIA SA PERP FRN	146,310	0.74
SPAIN	USD	200,000	GESTAMP FUNDING LUXEMBOURG SA 5.625% 31/05/2020 144A	146,171	0.74
SPAIN	USD	200,000	NARA CABLE FUNDING LTD 8.875% 01/12/2018 144A	157,710	0.79
SPAIN	GBP	100,000	SANTANDER ISSUANCES SAU 27/07/2019 FRN	117,845	0.59
SWEDEN	SEK	1,000,000	NORCELL SWEDEN HOLDING 3 AB 9.250% 29/09/2018	123,101	0.62
SWITZERLAND	USD	200,000	UBS AG/STAMFORD CT 7.625% 17/08/2022	168,857	0.85
UNITED STATES	USD	250,000	AES CORP/VA 7.375% 01/07/2021	211,082	1.06
UNITED STATES	USD	150,000	AIR LEASE CORP 4.75% 01/03/2020	111,699	0.56
UNITED STATES	USD	250,000	ALLY FINANCIAL INC 8.00% 11/01/2031	231,278	1.16
UNITED STATES	USD	275,000	ALPHA NATURAL RESOURCES INC 6.00% 01/06/2019	171,366	0.86
UNITED STATES	GBP	50,000	AMERICAN INTERNATIONAL GROUP INC 5.00% 26/04/2023	62,425	0.31
UNITED STATES	USD	100,000	AMERIGAS FINANCE LLC / AMERIGAS FINANCE CORP 7.00% 20/05/2022	78,663	0.40
UNITED STATES	USD	150,000	ARAMARK CORP 5.75% 15/03/2020 144A	117,994	0.59
UNITED STATES	USD	150,000	ASHLAND INC 4.75% 15/08/2022 144A	114,244	0.57
UNITED STATES	USD	50,000	ATLANTIC POWER CORP 9.00% 15/11/2018	39,043	0.20
UNITED STATES	USD	100,000	ATLAS PIPELINE PARTNERS LP / ATLAS PIPELINE FINANCE CORP 5.875% 01/08/2023 144A	73,085	0.37
UNITED STATES	USD	100,000	AUDATEX NORTH AMERICA INC 6.00% 15/06/2021 144A	76,932	0.39
UNITED STATES	USD	150,000	AVAYA INC 7.00% 01/04/2019 144A	104,147	0.52
UNITED STATES	USD	150,000	BC MOUNTAIN LLC / BC MOUNTAIN FINANCE INC 7.00% 01/02/2021 144A	117,706	0.59
UNITED STATES	USD	150,000	BI-LO LLC / BI-LO FINANCE CORP 9.25% 15/02/2019 144A	124,053	0.62
UNITED STATES	USD	100,000	BOISE PAPER HOLDINGS LLC / BOISE CO-ISSUER CO 8.00% 01/04/2020	81,933	0.41
UNITED STATES	USD	100,000	BON-TON DEPARTMENT STORES INC/THE 8.00% 15/06/2021 144A	78,182	0.39
UNITED STATES	USD	94,000	CALPINE CORP 7.875% 15/01/2023 144A	77,740	0.39

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	75,000	CALUMET SPECIALTY PRODUCTS PARTNERS LP/CALUMET	61,738	0.31
UNITED STATES	USD	100,000	FINANCE CORP 9.375% 01/05/2019	80,202	0.40
UNITED STATES	USD	75,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 6.50%	56,834	0.29
UNITED STATES	USD	100,000	30/04/2021 CENTURYLINK INC 5.80% 15/03/2022	73,085	0.37
UNITED STATES	USD	150,000	CENTURYLINK INC 7.60% 15/09/2039	117,417	0.59
UNITED STATES	USD	65,000	CEQUEL COMMUNICATIONS HOLDINGS I LLC / CEQUEL	50,693	0.25
UNITED STATES	USD	200,000	CAPITAL CORP 6.375% 15/09/2020 144A	167,904	0.84
UNITED STATES	USD	200,000	CERIDIAN CORP 11.25% 15/11/2015	163,673	0.82
UNITED STATES	USD	150,000	CHRYSLER GROUP LLC / CG CO-ISSUER INC 8.00%	114,533	0.58
UNITED STATES	USD	100,000	15/06/2019 CHS/COMMUNITY HEALTH SYSTEMS INC 8.00% 15/11/2019	78,759	0.40
UNITED STATES	USD	200,000	CIT GROUP INC 5.00% 15/08/2022	169,250	0.85
UNITED STATES	USD	100,000	CIT GROUP INC 5.375% 15/05/2020	155,018	0.78
UNITED STATES	USD	200,000	CLAIRE'S STORES INC 9.00% 15/03/2019 144A	119,437	0.60
UNITED STATES	USD	200,000	CLEAR HARBORS INC 5.125% 01/06/2021	130,400	0.66
UNITED STATES	USD	150,000	CLEAR CHANNEL WORLDWIDE HOLDINGS INC 7.625%	40,918	0.21
UNITED STATES	USD	50,000	15/03/2020 CONSOLIDATED COMMUNICATIONS FINANCE CO 10.875%	83,856	0.42
UNITED STATES	USD	100,000	01/06/2020 DANA HOLDING CORP 6.50% 15/02/2019	115,254	0.58
UNITED STATES	USD	150,000	DELPHI CORP 6.125% 15/05/2021	110,782	0.56
UNITED STATES	USD	150,000	DRILL RIGS HOLDINGS INC 6.50% 01/10/2017	76,547	0.38
UNITED STATES	USD	150,000	EAGLE SPINCO INC 4.625% 15/02/2021 144A	105,060	0.53
UNITED STATES	USD	100,000	EDGE MURRAY CORP 8.75% 01/11/2020 144A	173,866	0.87
UNITED STATES	USD	125,000	ENERGY TRANSFER EQUITY LP 7.50% 15/10/2020	76,163	0.38
UNITED STATES	USD	200,000	EP ENERGY LLC / EP ENERGY FINANCE INC 9.375%	92,549	0.47
UNITED STATES	USD	100,000	01/05/2020 FAIRPOINT COMMUNICATIONS INC 8.75% 15/08/2019 144A	158,095	0.80
UNITED STATES	USD	120,000	FERRELLGAS LP / FERRELLGAS FINANCE CORP 6.50%	72,316	0.36
UNITED STATES	USD	200,000	01/05/2021 FIRST DATA CORP 7.375% 15/06/2019 144A	76,547	0.38
UNITED STATES	USD	100,000	FOREST OIL CORP 7.25% 15/06/2019	86,549	0.44
UNITED STATES	USD	100,000	FRONTIER COMMUNICATIONS CORP 7.125% 15/01/2023	179,107	0.90
UNITED STATES	USD	100,000	FRONTIER COMMUNICATIONS CORP 8.25% 15/04/2017	165,404	0.83
UNITED STATES	USD	250,000	GENERAL MOTORS FINANCIAL CO INC 4.25% 15/05/2023 144A	57,266	0.29
UNITED STATES	USD	200,000	GULFMARK OFFSHORE INC 6.375% 15/03/2022	29,080	0.15
UNITED STATES	USD	75,000	HCA HOLDINGS INC 7.75% 15/05/2021	73,662	0.37
UNITED STATES	USD	35,000	HCA INC 4.75% 01/05/2023	98,689	0.50
UNITED STATES	USD	100,000	HCA INC 5.875% 15/03/2022	41,615	0.21
UNITED STATES	USD	125,000	HCA INC 6.50% 15/02/2020	79,625	0.40
UNITED STATES	USD	50,000	HD SUPPLY INC 10.50% 15/01/2021	29,496	0.15
UNITED STATES	USD	100,000	HEALTHSOUTH CORP 7.75% 15/09/2022	107,032	0.54
UNITED STATES	USD	36,000	HORNBECK OFFSHORE SERVICES INC 5.00% 01/03/2021 144A	242,337	1.22
UNITED STATES	USD	150,000	ICAHN ENTERPRISES LP / ICAHN ENTERPRISES FINANCE	76,259	0.38
UNITED STATES	USD	300,000	CORP 8.00% 15/01/2018	40,389	0.20
UNITED STATES	USD	100,000	INTERNATIONAL LEASE FINANCE CORP 5.875% 15/08/2022	81,163	0.41
UNITED STATES	USD	100,000	JB POINDEXTER & CO INC 9.00% 01/04/2022 144A	102,897	0.52
UNITED STATES	USD	50,000	LANDRY'S INC 9.375% 01/05/2020 144A		
UNITED STATES	USD	100,000	LAUREATE EDUCATION INC 9.25% 01/09/2019 144A		

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## FIDEURAM FUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	200,000	LINN ENERGY LLC / LINN ENERGY FINANCE CORP 6.50% 15/05/2019	150,402	0.76
UNITED STATES	USD	50,000	MALLINCKRODT INTERNATIONAL FINANCE SA 4.75% 15/04/2023 144A	36,643	0.18
UNITED STATES	USD	200,000	MASCO CORP 5.95% 15/03/2022	161,557	0.81
UNITED STATES	USD	200,000	METROPCS WIRELESS INC 6.25% 01/04/2021 144A	156,557	0.79
UNITED STATES	USD	75,000	NAVIOS MARITIME ACQUISITION CORP / NAVIOS ACQUISITION FINANCE US INC 8.625% 01/11/2017	58,997	0.30
UNITED STATES	USD	250,000	NAVIOS MARITIME HOLDINGS INC / NAVIOS MARITIME FINANCE US INC 8.875% 01/11/2017	199,062	1.00
UNITED STATES	USD	75,000	NES RENTALS HOLDINGS INC 7.875% 01/05/2018 144A	56,978	0.29
UNITED STATES	USD	150,000	NEUSTAR INC 4.50% 15/01/2023 144A	109,051	0.55
UNITED STATES	USD	200,000	NSG HOLDINGS LLC / NSG HOLDINGS INC 7.75% 15/12/2025 144A	159,249	0.80
UNITED STATES	USD	200,000	PACIFIC DRILLING V LTD 7.25% 01/12/2017 144A	160,019	0.80
UNITED STATES	USD	50,000	PBF HOLDING CO LLC / PBF FINANCE CORP 8.25% 15/02/2020	40,293	0.20
UNITED STATES	USD	100,000	PEABODY ENERGY CORP 6.50% 15/09/2020	77,124	0.39
UNITED STATES	USD	150,000	PETROLOGISTICS LP / PETROLOGISTICS FINANCE CORP 6.25% 01/04/2020 144A	113,090	0.57
UNITED STATES	USD	150,000	PLAINS EXPLORATION & PRODUCTION CO 6.875% 15/02/2023	123,464	0.62
UNITED STATES	USD	125,000	PUGET ENERGY INC 5.625% 15/07/2022	101,953	0.51
UNITED STATES	USD	200,000	RAIN CII CARBON LLC / CII CARBON CORP 8.25% 15/01/2021 144A	153,864	0.77
UNITED STATES	USD	90,000	REALOGY CORP 9.00% 15/01/2020 144A	77,201	0.39
UNITED STATES	USD	125,000	REYNOLDS GROUP ISSUER INC / REYNOLDS GROUP ISSUER LLC / REYNOLDS GROUP ISSUER LU 5.75% 15/10/2020	96,886	0.49
UNITED STATES	USD	200,000	REYNOLDS GROUP ISSUER INC 6.875% 15/02/2021	161,557	0.81
UNITED STATES	USD	175,000	RITE AID CORP 9.25% 15/03/2020	148,599	0.75
UNITED STATES	USD	150,000	SAMSON INVESTMENT CO 9.75% 15/02/2020 144A	121,601	0.61
UNITED STATES	USD	200,000	SEALED AIR CORP 6.50% 01/12/2020 144A	162,327	0.82
UNITED STATES	USD	150,000	SLM CORP 5.50% 25/01/2023	109,882	0.55
UNITED STATES	USD	25,000	SPRINT CAPITAL CORP 6.875% 15/11/2028	18,464	0.09
UNITED STATES	USD	100,000	SPRINT NEXTEL CORP 6.00% 01/12/2016	81,163	0.41
UNITED STATES	USD	156,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 6.375% 01/08/2022	125,715	0.63
UNITED STATES	USD	84,000	TEKNI-PLEX INC 9.75% 01/06/2019 144A	68,662	0.35
UNITED STATES	USD	125,000	TENNECO INC 6.875% 15/12/2020	102,897	0.52
UNITED STATES	USD	150,000	TESORO CORP 5.375% 01/10/2022	116,841	0.59
UNITED STATES	USD	6,000	TOWER AUTOMOTIVE HOLDINGS USA LLC / TA HOLDINGS FINANCE INC 10.625% 01/09/2017 144A	4,861	0.02
UNITED STATES	USD	150,000	US COATINGS ACQUISITION INC / AXALTA COATING SYSTEMS DUTCH HOLDING B BV 7.375% 01/05/2021 144A	117,706	0.59
UNITED STATES	USD	100,000	USG CORP 8.375% 15/10/2018 144A	83,279	0.42
UNITED STATES	USD	175,000	VPI ESCROW CORP 6.375% 15/10/2020 144A	133,116	0.67
UNITED STATES	USD	100,000	WESTERN REFINING INC 6.25% 01/04/2021 144A	75,201	0.38
UNITED STATES	USD	200,000	WIDEPENWEST FINANCE LLC / WIDEPENWEST CAPITAL CORP 10.25% 15/07/2019	163,481	0.82
UNITED STATES	USD	100,000	313 GROUP INC 6.375% 01/12/2019 144A	73,085	0.37
VENEZUELA	USD	150,000	PETROLEOS DE VENEZUELA S 5.25% 12/04/2017	94,049	0.47

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned	Market Value EUR	% of Net Assets
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			116,552	0.59
BONDS			116,552	0.59
LUXEMBOURG	USD	150,000 INTELSAT LUXEMBOURG SA 7.75% 01/06/2021 144A	116,552	0.59
TOTAL INVESTMENTS			18,422,873	92.64
CASH AT BANKS			1,375,871	6.92
OTHER NET ASSETS			87,348	0.44
TOTAL NET ASSETS			19,886,092	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

## FIDEURAM FUND BOND US PLUS

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				41,215,867	114.58
BONDS				38,508,107	107.05
BERMUDA	USD	800,000	QTEL INTERNATIONAL FINANCE LTD 3.375% 14/10/2016 144A	641,859	1.78
BRAZIL	BRL	3,400,000	BRAZIL LETRAS DO TESOURO NACIONAL 0.00% 01/01/2017	824,571	2.29
CAYMAN ISLANDS	USD	400,000	BANCO DO BRASIL SA/CAYMAN 3.875% 10/10/2022	270,432	0.75
CAYMAN ISLANDS	USD	87,600	KINGSLAND I LTD 13/06/2019 FRN 144A	67,108	0.19
GERMANY	EUR	154,000	HELLA KGAA HUECK & CO 7.25% 20/10/2014	165,180	0.46
GREAT BRITAIN	EUR	300,000	BRADFORD & BINGLEY PLC 4.25% 04/05/2016	327,576	0.91
JAPAN	EUR	400,000	TOKYO ELECTRIC POWER CO INC/THE 4.50% 24/03/2014	404,200	1.12
LUXEMBOURG	EUR	72,220	ASSET-BACKED EUROPEAN SECURITISATION TRANSACTION SRL 21/09/2020 FRN	72,276	0.20
NETHERLANDS	EUR	213,352	EUROCREDIT CDO BV 22/02/2020 FRN	208,018	0.58
NETHERLANDS	EUR	203,571	JUBILEE CDO BV 15/10/2019 FRN	202,024	0.56
NORWAY	USD	100,000	EKSPORTFINANS ASA 5.50% 25/05/2016	80,529	0.22
QATAR	USD	800,000	QATARI DIAR FINANCE QSC 5.00% 21/07/2020	681,618	1.89
SOUTH KOREA	USD	200,000	EXPORT-IMPORT BANK OF KOREA 5.00% 11/04/2022	163,830	0.46
SOUTH KOREA	USD	700,000	KOREA HYDRO & NUCLEAR POWER CO LTD 6.25% 17/06/2014 144A	563,244	1.56
UNITED STATES	USD	500,000	ALLY FINANCIAL INC 8.30% 12/02/2015	415,433	1.15
UNITED STATES	USD	513,702	AMERICAN AIRLINES 2011-1 CLASS B PASS THROUGH TRUST 7.00% 31/01/2018 144A	415,949	1.16
UNITED STATES	USD	600,000	AMERICAN INTERNATIONAL GROUP INC 8.25% 15/08/2018	573,675	1.59
UNITED STATES	USD	804,347	BANC OF AMERICA LARGE LOAN INC 15/11/2015 FRN 144A	620,795	1.73
UNITED STATES	USD	500,000	CIT GROUP INC 5.25% 01/04/2014 144A	391,392	1.09
UNITED STATES	USD	800,000	CITIBANK OMNI MASTER TRUST 15/08/2018 FRN 144A	632,211	1.76
UNITED STATES	USD	100,000	CITIGROUP INC 5.50% 15/10/2014	80,941	0.23
UNITED STATES	USD	400,000	CMS ENERGY CORP 6.25% 01/02/2020	357,974	1.00
UNITED STATES	USD	200,000	COUNTY OF COOK IL 6.36% 15/11/2033	164,050	0.46
UNITED STATES	USD	7,769,998	FANNIE MAE POOL 4.00% 01/04/2042	6,250,348	17.38
UNITED STATES	USD	189,701	FANNIE MAE POOL 4.50% 01/01/2039	154,405	0.43
UNITED STATES	USD	189,334	FANNIE MAE POOL 4.50% 01/05/2039	154,120	0.43
UNITED STATES	USD	359,177	FANNIE MAE POOL 4.50% 01/11/2042	292,349	0.81
UNITED STATES	USD	500,000	FANNIE MAE REMICS 27/10/2037 FRN	384,822	1.07
UNITED STATES	USD	5,000,000	FANNIE MAE 3.50% PERP	3,906,101	10.86
UNITED STATES	USD	5,000,000	FANNIE MAE 4.00% 30/07/2013	4,008,427	11.14
UNITED STATES	USD	200,000	FORD MOTOR CREDIT CO LLC 3.875% 15/01/2015	158,653	0.44
UNITED STATES	USD	500,000	FORD MOTOR CREDIT CO LLC 4.207% 15/04/2016	402,098	1.12
UNITED STATES	USD	400,000	FRESENIUS MEDICAL CARE US FINANCE INC 6.875% 15/07/2017	337,731	0.94
UNITED STATES	USD	100,000	GOLDMAN SACHS GROUP INC/THE 7.50% 15/02/2019	91,470	0.25
UNITED STATES	USD	276,980	GS MORTGAGE SECURITIES CORP II 06/03/2020 FRN 144A	213,664	0.59
UNITED STATES	EUR	600,000	JPMORGAN CHASE BANK NA 4.625% 31/05/2017	579,600	1.61
UNITED STATES	USD	100,000	JPMORGAN CHASE BANK NA 5.875% 13/06/2016	85,837	0.24
UNITED STATES	USD	300,000	LOS ANGELES COMMUNITY COLLEGE DISTRICT/CA 6.60% 01/08/2042	284,228	0.79
UNITED STATES	EUR	50,000	MERRILL LYNCH & CO INC 31/01/2014 FRN	49,965	0.14

### CHANGES IN INVESTMENT PORTFOLIO

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

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

## FIDEURAM FUND BOND US PLUS

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	200,000	MERRILL LYNCH & CO INC 6.875% 15/11/2018	179,410	0.50
UNITED STATES	USD	400,000	MORGAN STANLEY 6.00% 28/04/2015	330,078	0.92
UNITED STATES	USD	100,000	PENSKE TRUCK LEASING CO LP / PTL FINANCE CORP 3.125% 11/05/2015 144A	79,530	0.22
UNITED STATES	USD	300,000	PENSKE TRUCK LEASING CO LP / PTL FINANCE CORP 3.75% 11/05/2017 144A	241,699	0.67
UNITED STATES	USD	300,000	SLM CORP 5.00% 01/10/2013	232,238	0.65
UNITED STATES	EUR	624,863	SLM STUDENT LOAN TRUST 15/12/2033 FRN	593,620	1.65
UNITED STATES	USD	724,095	SLM STUDENT LOAN TRUST 25/04/2023 FRN	573,348	1.59
UNITED STATES	USD	100,000	SOUTHWESTERN ENERGY CO 4.10% 15/03/2022	76,743	0.21
UNITED STATES	USD	1,500,000	UNITED STATES TREASURY BILL 0.00% 22/08/2013	1,153,938	3.21
UNITED STATES	USD	300,000	UNITED STATES TREASURY BILL 0.00% 25/07/2013	230,794	0.64
UNITED STATES	USD	1,820,520	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/02/2043	1,181,834	3.29
UNITED STATES	USD	100,000	UNITED STATES TREASURY NOTE/BOND 0.25% 31/03/2014	76,988	0.21
UNITED STATES	USD	200,000	UNITED STATES TREASURY NOTE/BOND 0.25% 31/10/2013	153,951	0.43
UNITED STATES	USD	2,100,000	UNITED STATES TREASURY NOTE/BOND 0.50% 15/10/2013	1,617,496	4.50
UNITED STATES	USD	100,000	UNITED STATES TREASURY NOTE/BOND 1.625% 15/08/2022	72,190	0.20
UNITED STATES	USD	3,700,000	UNITED STATES TREASURY NOTE/BOND 1.625% 15/11/2022	2,657,571	7.39
UNITED STATES	USD	1,300,000	UNITED STATES TREASURY NOTE/BOND 1.75% 15/05/2023	936,750	2.60
UNITED STATES	USD	1,500,000	UNITED STATES TREASURY NOTE/BOND 2.00% 15/02/2023	1,110,706	3.09
UNITED STATES	USD	1,300,000	UNITED STATES TREASURY NOTE/BOND 2.00% 30/11/2013	1,007,988	2.80
UNITED STATES	USD	399,279	US AIRWAYS 2012-1 CLASS A PASS THROUGH TRUST 5.90% 01/10/2024	322,532	0.90
SHARES, WARRANTS, RIGHTS				2,707,760	7.53
BAHRAIN	USD	400,000	HDFC BANK LTD/BAHRAIN 3.00% 06/03/2018	291,831	0.81
NORWAY	USD	500,000	DNB BANK ASA 3.20% 03/04/2017 144A	398,599	1.11
SINGAPORE	USD	500,000	TEMASEK FINANCIAL I LTD 4.30% 25/10/2019 144A	416,652	1.16
UNITED STATES	USD	100,000	CITICORP LEASE PASS-THROUGH TRUST 1999-1 8.04% 15/12/2019 144A	93,288	0.26
UNITED STATES	USD	500,000	DAIMLER FIN NORTH AMERICA	380,533	1.06
UNITED STATES	USD	1,000,000	GINNIE MAE 3.00% 31/07/2013	760,784	2.11
UNITED STATES	USD	473,309	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION 20/10/2062 FRN	366,073	1.02
TOTAL INVESTMENTS				41,215,867	114.58
CASH AT BANKS				236,491	0.66
OTHER NET ASSETS				(5,482,476)	(15.24)
TOTAL NET ASSETS				35,969,882	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND BOND YEN

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				23,408,886	98.79
BONDS				23,408,886	98.79
JAPAN	JPY	324,800,000	JAPAN GOVERNMENT BOND 1999 - 2.60% 20/03/2019 - JGB 42	2,829,109	11.93
JAPAN	JPY	335,900,000	JAPAN GOVERNMENT BOND 2003 - 1.00% 20/03/2023 - JGB 61	2,643,563	11.16
JAPAN	JPY	113,950,000	JAPAN GOVERNMENT BOND 2004 - 2.40% 20/03/2034 - JGB 14	987,651	4.17
JAPAN	JPY	323,900,000	JAPAN GOVERNMENT BOND 2005 - 1.30% 20/06/2015 - JGB 270	2,566,355	10.83
JAPAN	JPY	259,400,000	JAPAN GOVERNMENT BOND 2006 - 1.70% 20/12/2016 - JGB 284	2,114,507	8.92
JAPAN	JPY	189,000,000	JAPAN GOVERNMENT BOND 2006 - 2.00% 20/12/2025 - JGB 84	1,626,525	6.86
JAPAN	JPY	229,350,000	JAPAN GOVERNMENT BOND 2007 - 2.10% 20/12/2027 - JGB 99	1,975,356	8.34
JAPAN	JPY	229,000,000	JAPAN GOVERNMENT BOND 2008 - 1.70% 20/03/2018 - JGB 292	1,891,016	7.98
JAPAN	JPY	139,250,000	JAPAN GOVERNMENT BOND 2008 - 2.40% 20/09/2038 - JGB 29	1,212,329	5.12
JAPAN	JPY	278,000,000	JAPAN GOVERNMENT BOND 2010 - 1.20% 20/12/2020 - JGB 312	2,236,145	9.44
JAPAN	JPY	95,500,000	JAPAN GOVERNMENT BOND 2010 - 2.10% 20/12/2030 - JGB 123	800,257	3.38
JAPAN	JPY	28,500,000	JAPAN GOVERNMENT BOND 2011 - 2.20% 20/03/2051 - JGB 4	239,883	1.01
JAPAN	JPY	44,000,000	JAPAN GOVERNMENT TEN YEAR BOND 0.80% 20/09/2022	340,576	1.44
JAPAN	JPY	85,000,000	JAPAN GOVERNMENT TWENTY YEAR BOND 1.70% 20/12/2032	660,225	2.79
JAPAN	JPY	166,000,000	JAPAN GOVERNMENT TWO YEAR BOND 0.10% 15/12/2014	1,285,389	5.42
TOTAL INVESTMENTS				23,408,886	98.79
CASH AT BANKS				140,700	0.59
OTHER NET ASSETS				145,176	0.62
TOTAL NET ASSETS				23,694,762	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND EQUITY ITALY

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				60,725,929	99.33
SHARES, WARRANTS, RIGHTS				60,725,929	99.33
ITALY	EUR	61,800	ACEA SPA	396,447	0.65
ITALY	EUR	79,475	AEFFE SPA	43,473	0.07
ITALY	EUR	800	AEROPORTO DI FIRENZE SPA	7,168	0.01
ITALY	EUR	77,620	AMPLIFON SPA	298,527	0.49
ITALY	EUR	20,657	ANSALDO STS SPA	153,585	0.25
ITALY	EUR	38,985	ASCOPIAVE SPA	52,630	0.09
ITALY	EUR	280,375	ASSICURAZIONI GENERALI	3,762,633	6.14
ITALY	EUR	100,000	ATLANTIA SPA	1,253,000	2.05
ITALY	EUR	62,600	AUTOGRILL SPA	668,568	1.09
ITALY	EUR	9,000	AZIMUT HOLDING SPA	125,910	0.21
ITALY	EUR	5,800	BANCA GENERALI SPA	96,048	0.16
ITALY	EUR	16,420	BANCA IFIS SPA	134,151	0.22
ITALY	EUR	51,221	BANCA POPOL EMILIA ROMAGNA	228,855	0.37
ITALY	EUR	38,000	BANCA POPOLARE DI SONDRIO	145,008	0.24
ITALY	EUR	5,788	BANCO DESIO E DELLA BRIANZA	10,887	0.02
ITALY	EUR	545,000	BANCO POPOLARE SCARL	492,953	0.81
ITALY	EUR	40,551	BASICNET SPA	63,462	0.10
ITALY	EUR	41,400	B&C SPEAKERS SPA	164,689	0.27
ITALY	EUR	240,000	BENI STABILI SPA	113,808	0.19
ITALY	EUR	88,300	BIESSE SPA	258,719	0.42
ITALY	EUR	38,044	BOLZONI SPA	107,588	0.18
ITALY	EUR	13,000	BREMBO SPA	178,230	0.29
ITALY	EUR	2,541	BRUNELLO CUCINELLI SPA	48,254	0.08
ITALY	EUR	53,200	BUZZI UNICEM SPA	613,928	1.00
ITALY	EUR	102,000	CAIRO COMMUNICATIONS SPA	341,700	0.56
ITALY	EUR	3,087	CATTOLICA ASSICURAZIONI SCRL	48,466	0.08
ITALY	EUR	122,000	CEMENTIR HOLDING SPA	263,032	0.43
ITALY	EUR	38,000	COFIDE SPA	16,036	0.03
ITALY	EUR	46,325	CONAFI PRESTITO SPA	27,795	0.05
ITALY	EUR	29,300	CREDITO EMILIANO SPA	106,769	0.17
ITALY	EUR	328,605	D'AMICO INTERNATIONAL SHIPPI	166,274	0.27
ITALY	EUR	13,783	DANIELI & CO	247,129	0.40
ITALY	EUR	17,876	DANIELI & CO - RSP	207,004	0.34
ITALY	EUR	28,928	DATALOGIC SPA	190,636	0.31
ITALY	EUR	86,928	DAVIDE CAMPARI-MILANO SPA	483,754	0.79
ITALY	EUR	13,200	DELCLIMA	9,636	0.02
ITALY	EUR	16,200	DE'LONGHI SPA	194,562	0.32
ITALY	EUR	13,200	DIASORIN SPA	404,844	0.66
ITALY	EUR	3,900	EI TOWERS	106,470	0.17
ITALY	EUR	42,000	EMAK SPA	28,287	0.05
ITALY	EUR	537,700	ENEL GREEN POWER SPA	857,632	1.40

### CHANGES IN INVESTMENT PORTFOLIO

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

## FIDEURAM FUND EQUITY ITALY

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
ITALY	EUR	539,833	ENEL SPA	1,300,998	2.13
ITALY	EUR	366,700	ENI SPA	5,786,525	9.46
ITALY	EUR	58,500	ERG SPA	420,030	0.69
ITALY	EUR	47,100	EXOR SPA	1,070,112	1.75
ITALY	EUR	245,581	FIAT INDUSTRIAL SPA	2,103,401	3.44
ITALY	EUR	220,000	FIAT SPA	1,181,400	1.93
ITALY	EUR	22,300	FIERA MILANO SPA	98,834	0.16
ITALY	EUR	35,000	FINMECCANICA SPA	134,680	0.22
ITALY	EUR	50	FONDIARIA-SAI SPA	71	-
ITALY	EUR	1,358	FONDIARIA-SAI SPA - RSP	166,355	0.27
ITALY	EUR	235,000	FONDIARIA-SAI SPA RSP B	298,215	0.49
ITALY	EUR	529,598	GEMINA SPA	729,786	1.19
ITALY	EUR	29,000	GEOX SPA	55,506	0.09
ITALY	EUR	24,900	GRUPPO EDITORIALE L'ESPRESSO	20,169	0.03
ITALY	EUR	9,427	GRUPPO MUTUI ONLINE SPA	35,050	0.06
ITALY	EUR	315,521	HERA SPA	459,714	0.75
ITALY	EUR	71,000	IL SOLE 24 ORE SPA	34,790	0.06
ITALY	EUR	53,702	IMMOBILIARE GRANDE DISTRIBUZIONE	41,753	0.07
ITALY	EUR	60,000	IMPREGILO SPA	194,640	0.32
ITALY	EUR	37,233	INDESIT CO SPA	213,531	0.35
ITALY	EUR	4,736	INDUSTRIA MACCHINE AUTOMATIC	83,827	0.14
ITALY	EUR	42,800	INTERPUMP GROUP SPA	293,180	0.48
ITALY	EUR	2,600,451	INTESA SANPAOLO	3,201,155	5.23
ITALY	EUR	289,000	INTESA SANPAOLO-RSP	297,670	0.49
ITALY	EUR	70,000	IRIDE SPA	59,920	0.10
ITALY	EUR	48,000	ITALCEMENTI SPA	235,680	0.39
ITALY	EUR	70,700	ITALCEMENTI SPA -RSP	174,629	0.29
ITALY	EUR	8,844	ITALIA INDEPENDENT GROUP	267,089	0.44
ITALY	EUR	107,600	LANDI RENZO SPA	125,569	0.21
ITALY	EUR	38,340	LOTTOMATICA SPA	737,278	1.21
ITALY	EUR	73,900	LUXOTTICA GROUP SPA	2,870,276	4.70
ITALY	EUR	7,000	MARR SPA	64,540	0.11
ITALY	EUR	106,000	MEDIASET SPA	307,400	0.50
ITALY	EUR	197,000	MEDIOBANCA SPA	788,000	1.29
ITALY	EUR	145,732	MEDIOLANUM SPA	693,684	1.13
ITALY	EUR	2,563,435	MILANO ASSICURAZIONI	1,208,403	1.98
ITALY	EUR	71,500	MOLESKINE SPA	124,768	0.20
ITALY	EUR	47,000	PANARIAGROUP INDUSTRIE CERAMICHE SPA	51,418	0.08
ITALY	EUR	234,000	PARMALAT SPA	561,600	0.92
ITALY	EUR	114,000	PIAGGIO & C. SPA	226,974	0.37
ITALY	EUR	60,000	PICCOLO CREDITO VALTELLINESE	53,820	0.09
ITALY	EUR	21,000	PIQUADRO SPA	29,190	0.05
ITALY	EUR	62,091	PIRELLI & C SPA	552,299	0.90
ITALY	EUR	151,100	POLTRONA FRAU SPA	207,763	0.34
ITALY	EUR	45,401	PRYSMIAN SPA	651,504	1.07
ITALY	EUR	39,500	RECORDATI SPA	336,738	0.55

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## FIDEURAM FUND EQUITY ITALY

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
ITALY	EUR	300,000	RENO DE MEDICI SPA	31,230	0.05
ITALY	EUR	15,200	SABAF SPA	136,040	0.22
ITALY	EUR	9,000	SAES GETTERS SPA	61,470	0.10
ITALY	EUR	14,800	SAES GETTERS-RSP	91,020	0.15
ITALY	EUR	2,400	SAFILO GROUP SPA	35,352	0.06
ITALY	EUR	60,716	SAIPEM	758,343	1.24
ITALY	EUR	9,343	SALVATORE FERRAGAMO ITALIA SPA	223,578	0.37
ITALY	EUR	87,855	SARAS SPA	87,504	0.14
ITALY	EUR	12,000	SAVE SPA	146,040	0.24
ITALY	EUR	24,500	SIAS SPA	153,983	0.25
ITALY	EUR	763,183	SNAM RETE GAS	2,671,141	4.37
ITALY	EUR	7,000	SOL SPA	36,365	0.06
ITALY	EUR	125,800	SORIN SPA	245,310	0.40
ITALY	EUR	2,393,424	TELECOM ITALIA SPA	1,278,088	2.09
ITALY	EUR	635,008	TELECOM ITALIA-RSP	271,148	0.44
ITALY	EUR	450,000	TERNA SPA	1,436,400	2.35
ITALY	EUR	4,200	TOD'S SPA	456,120	0.75
ITALY	EUR	20,000	TXT E-SOLUTIONS SPA	191,700	0.31
ITALY	EUR	188,710	UBI BANCA SCPA	524,991	0.86
ITALY	EUR	1,085,964	UNICREDIT SPA	3,907,298	6.38
ITALY	EUR	55,000	UNIPOL GRUPPO FINANZIARIO SPA	138,490	0.23
ITALY	EUR	228,000	UNIPOL GRUPPO FINANZIARIO SPA - PRF	523,488	0.86
ITALY	EUR	15,000	VIANINI LAVORI SPA	49,800	0.08
ITALY	EUR	23,000	VITTORIA ASSICURAZIONI SPA	147,890	0.24
ITALY	EUR	30,000	ZIGNAGO VETRO SPA	130,500	0.21
LUXEMBOURG	EUR	78,519	D'AMICO INTERNATIONAL SHIPPING SA	5,269	0.01
LUXEMBOURG	EUR	193,795	TENARIS SA	2,986,381	4.88
NETHERLANDS	EUR	337,800	STMICROELECTRONICS NV	2,332,509	3.82
			TOTAL INVESTMENTS	60,725,929	99.33
			CASH AT BANKS	2,047,474	3.35
			OTHER NET ASSETS	(1,639,687)	(2.68)
			TOTAL NET ASSETS	61,133,716	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND EQUITY EUROPE

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				216,054,608	95.34
SHARES, WARRANTS, RIGHTS				216,054,608	95.34
AUSTRIA	EUR	4,911	ERSTE GROUP BANK AG	100,700	0.04
AUSTRIA	EUR	41,025	OMV AG	1,423,568	0.63
AUSTRIA	EUR	13,915	VOESTALPINE AG	377,514	0.17
BELGIUM	EUR	19,533	ANHEUSER-BUSCH INBEV NV	1,335,862	0.59
BELGIUM	EUR	7,995	BELGACOM SA	137,794	0.06
BELGIUM	EUR	20,571	COLRUYT SA	831,171	0.37
BELGIUM	EUR	2,614	GROUPE BRUXELLES LAMBERT SA	151,115	0.07
BELGIUM	EUR	25,243	KBC GROEP NV	722,076	0.32
BELGIUM	EUR	1,812	SOLVAY SA	182,468	0.08
BELGIUM	EUR	4,607	TELENET GROUP HOLDING NV	162,443	0.07
BELGIUM	EUR	9,976	UCB SA	412,857	0.18
DENMARK	DKK	67	A P MOLLER - MAERSK A/S - B	368,653	0.16
DENMARK	DKK	15,899	COLOPLAST A/S	684,882	0.30
DENMARK	DKK	23,756	DANSKE BANK A/S	312,129	0.14
DENMARK	DKK	12,877	NOVO NORDISK A/S-B	1,541,705	0.68
DENMARK	DKK	29,096	TDC A/S	181,159	0.08
DENMARK	DKK	2,889	WILLIAM DEMANT HOLDING	183,556	0.08
FINLAND	EUR	10,176	ELISA OYJ	152,742	0.07
FINLAND	EUR	30,983	FORTUM OYJ	446,155	0.20
FINLAND	EUR	19,622	KESKO OYJ-B SHS	419,126	0.18
FINLAND	EUR	2,120	KONE OYJ-B	129,426	0.06
FINLAND	EUR	4,421	METSO OYJ	115,477	0.05
FINLAND	EUR	67,972	NESTE OIL OYJ	764,004	0.33
FINLAND	EUR	92,521	NOKIA OYJ	263,315	0.12
FINLAND	EUR	23,790	ORION OYJ-CLASS B	428,696	0.19
FINLAND	EUR	3,358	SAMPO OYJ-A SHS	100,539	0.04
FRANCE	EUR	7,634	ACCOR SA	206,385	0.09
FRANCE	EUR	11,366	ADP	849,154	0.37
FRANCE	EUR	26,113	AIR LIQUIDE SA	2,477,340	1.09
FRANCE	EUR	38,796	ALSTOM	976,107	0.43
FRANCE	EUR	6,601	ARKEMA SA	465,569	0.21
FRANCE	EUR	144,029	AXA SA	2,174,118	0.96
FRANCE	EUR	69,616	BNP PARIBAS	2,922,132	1.29
FRANCE	EUR	3,380	BOUYGUES SA	66,282	0.03
FRANCE	EUR	13,735	BUREAU VERITAS SA	273,258	0.12
FRANCE	EUR	28,245	CARREFOUR SA	596,817	0.26
FRANCE	EUR	5,657	CASINO GUICHARD PERRACHON	407,134	0.18
FRANCE	EUR	1,885	CHRISTIAN DIOR	233,740	0.10
FRANCE	EUR	15,330	COMPAGNIE DE SAINT-GOBAIN	476,763	0.21
FRANCE	EUR	19,385	CREDIT AGRICOLE SA	127,999	0.06
FRANCE	EUR	18,423	DANONE	1,062,270	0.47

### CHANGES IN INVESTMENT PORTFOLIO

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

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

## FIDEURAM FUND EQUITY EUROPE

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
FRANCE	EUR	6,860	DASSAULT SYSTEMES SA	644,703	0.28
FRANCE	EUR	6,569	EDF	117,158	0.05
FRANCE	EUR	3,413	ESSILOR INTERNATIONAL	278,979	0.12
FRANCE	EUR	4,220	EUTELSAT COMMUNICATIONS	92,038	0.04
FRANCE	EUR	62,096	FRANCE TELECOM SA	451,314	0.20
FRANCE	EUR	34,204	GDF SUEZ	514,599	0.23
FRANCE	EUR	8,811	GEMALTO	612,893	0.27
FRANCE	EUR	2,943	GROUPE FNAC	5,895	-
FRANCE	EUR	736	ILIAD SA	122,286	0.05
FRANCE	EUR	14,409	IMERYS SA	678,304	0.30
FRANCE	EUR	27,216	JC DECAUX SA	570,311	0.25
FRANCE	EUR	10,582	KLEPIERRE	320,423	0.14
FRANCE	EUR	10,501	LAFARGE SA	496,067	0.22
FRANCE	EUR	12,904	L'OREAL	1,629,130	0.72
FRANCE	EUR	18,473	LVMH MOET HENNESSY LOUIS VUITTON	2,299,889	1.01
FRANCE	EUR	9,755	MICHELIN (CGDE)-B	670,169	0.30
FRANCE	EUR	6,099	PERNOD-RICARD SA	519,574	0.23
FRANCE	EUR	1,552	PPR	242,345	0.11
FRANCE	EUR	10,328	PUBLICIS GROUPE	564,942	0.25
FRANCE	EUR	11,774	REMY COINTREAU SA	959,816	0.42
FRANCE	EUR	4,732	RENAULT SA	244,644	0.11
FRANCE	EUR	9,754	REXEL SA	168,549	0.07
FRANCE	EUR	18,302	SAFRAN SA	734,368	0.32
FRANCE	EUR	52,057	SANOFI-AVENTIS	4,144,777	1.84
FRANCE	EUR	12,907	SCHNEIDER ELECTRIC SA	719,307	0.32
FRANCE	EUR	40,077	SCOR SE	944,815	0.42
FRANCE	EUR	2,736	SOCIETE BIC SA	210,672	0.09
FRANCE	EUR	44,229	SOCIETE GENERALE	1,167,646	0.52
FRANCE	EUR	7,892	SODEXO	505,088	0.22
FRANCE	EUR	23,318	SUEZ ENVIRONNEMENT CO	231,408	0.10
FRANCE	EUR	1,022	TECHNIP SA	79,726	0.04
FRANCE	EUR	21,478	THALES SA	770,523	0.34
FRANCE	EUR	52,598	TOTAL SA	1,972,688	0.87
FRANCE	EUR	4,640	UNIBAIL-RODAMCO SE	830,560	0.37
FRANCE	EUR	18,746	VINCI SA	722,752	0.32
FRANCE	EUR	67,309	VIVENDI	979,346	0.43
GERMANY	EUR	9,286	ADIDAS AG	772,038	0.34
GERMANY	EUR	14,797	ALLIANZ SE-REG	1,660,963	0.73
GERMANY	EUR	6,706	AXEL SPRINGER AG	219,789	0.10
GERMANY	EUR	20,164	BASF SE	1,383,855	0.61
GERMANY	EUR	24,252	BAYER AG	1,986,967	0.88
GERMANY	EUR	8,109	BAYERISCHE MOTOREN WERKE AG	544,763	0.24
GERMANY	EUR	7,931	BAYERISCHE MOTOREN WERKE-PFD	416,615	0.18
GERMANY	EUR	9,075	BEIERSDORF AG	608,025	0.27
GERMANY	EUR	12,452	CONTINENTAL AG	1,277,575	0.56
GERMANY	EUR	24,574	DAIMLER AG-REGISTERED SHARES	1,142,322	0.50

### CHANGES IN INVESTMENT PORTFOLIO

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

## FIDEURAM FUND EQUITY EUROPE

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
GERMANY	EUR	57,637	DEUTSCHE BANK AG-REGISTERED	1,853,319	0.82
GERMANY	EUR	31,414	DEUTSCHE LUFTHANSA-REG	489,901	0.22
GERMANY	EUR	43,089	DEUTSCHE POST AG-REG	822,784	0.36
GERMANY	EUR	158,462	DEUTSCHE TELEKOM AG-REG	1,420,453	0.63
GERMANY	EUR	76,778	E.ON AG	968,171	0.43
GERMANY	EUR	14,460	FRESENIUS MEDICAL CARE AG & CO.	788,504	0.35
GERMANY	EUR	8,107	FRESENIUS SE	767,814	0.34
GERMANY	EUR	4,806	HANNOVER RUECKVERSICHERU-REG	265,868	0.12
GERMANY	EUR	5,432	HEIDELBERGCEMENT AG	280,671	0.12
GERMANY	EUR	2,855	HENKEL AG & CO KGAA	172,014	0.08
GERMANY	EUR	9,545	HENKEL AG & CO KGAA VORZUG	689,626	0.30
GERMANY	EUR	74,848	INFINEON TECHNOLOGIES AG	481,273	0.21
GERMANY	EUR	5,133	LINDE AG	735,816	0.32
GERMANY	EUR	945	MAN SE	79,286	0.03
GERMANY	EUR	6,799	MERCK KGAA	795,823	0.35
GERMANY	EUR	1,897	METRO AG	46,135	0.02
GERMANY	EUR	5,906	MUENCHENER RUECKVER AG-REG	835,108	0.37
GERMANY	EUR	6,342	PORSCHE AUTOMOBIL HLDG-PFD	377,222	0.17
GERMANY	EUR	38,440	RWE AG	942,549	0.42
GERMANY	EUR	31,405	SAP AG	1,766,845	0.78
GERMANY	EUR	31,299	SIEMENS AG-REG	2,430,368	1.07
GERMANY	EUR	17,106	SUEDZUCKER AG	407,037	0.18
GERMANY	EUR	54,163	THYSSENKRUPP AG	817,590	0.36
GERMANY	EUR	12,392	UNITED INTERNET AG-REG SHARE	268,721	0.12
GERMANY	EUR	935	VOLKSWAGEN AG	140,016	0.06
GERMANY	EUR	7,273	VOLKSWAGEN AG-PFD	1,131,315	0.50
GREAT BRITAIN	GBP	152,118	ABERDEEN ASSET MANAGEMENT PLC	679,453	0.30
GREAT BRITAIN	GBP	6,040	AGGREKO PLC	115,722	0.05
GREAT BRITAIN	GBP	31,460	ANGLO AMERICAN PLC	464,729	0.21
GREAT BRITAIN	GBP	123,764	ANTOFAGASTA PLC	1,148,070	0.51
GREAT BRITAIN	GBP	29,130	ARM HOLDINGS PLC	270,218	0.12
GREAT BRITAIN	GBP	3,617	ASSOCIATED BRITISH FOODS PLC	73,224	0.03
GREAT BRITAIN	GBP	65,771	ASTRAZENECA PLC	2,390,559	1.05
GREAT BRITAIN	GBP	62,594	AVIVA PLC	248,032	0.11
GREAT BRITAIN	GBP	144,490	BAE SYSTEMS PLC	645,719	0.28
GREAT BRITAIN	GBP	449,455	BARCLAYS PLC	1,460,295	0.64
GREAT BRITAIN	GBP	96,854	BG GROUP PLC	1,264,039	0.56
GREAT BRITAIN	GBP	79,470	BHP BILLITON PLC	1,559,683	0.69
GREAT BRITAIN	GBP	644,517	BP PLC	3,423,665	1.51
GREAT BRITAIN	GBP	73,170	BRITISH AMERICAN TOBACCO PLC	2,875,065	1.27
GREAT BRITAIN	GBP	59,355	BRITISH SKY BROADCASTING GROUP	548,516	0.24
GREAT BRITAIN	GBP	367,218	BT GROUP PLC	1,324,861	0.58
GREAT BRITAIN	GBP	8,484	BUNZL PLC	126,712	0.06
GREAT BRITAIN	GBP	4,486	CARNIVAL PLC	119,868	0.05
GREAT BRITAIN	GBP	226,403	CENTRICA PLC	951,553	0.42
GREAT BRITAIN	GBP	68,248	COBHAM PLC	208,720	0.09

### CHANGES IN INVESTMENT PORTFOLIO

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

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

## FIDEURAM FUND EQUITY EUROPE

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	100,694	COMPASS GROUP PLC	986,938	0.44
GREAT BRITAIN	GBP	59,852	DIAGEO PLC	1,312,936	0.58
GREAT BRITAIN	GBP	119,087	GLAXOSMITHKLINE PLC	2,289,964	1.01
GREAT BRITAIN	GBP	3,621	HAMMERSON PLC	20,589	0.01
GREAT BRITAIN	GBP	712,207	HSBC HOLDINGS PLC	5,667,579	2.51
GREAT BRITAIN	GBP	86,514	ICAP PLC	366,942	0.16
GREAT BRITAIN	GBP	48,110	IMI PLC	696,088	0.31
GREAT BRITAIN	GBP	24,723	IMPERIAL TOBACCO GROUP PLC	657,723	0.29
GREAT BRITAIN	GBP	90,989	INMARSAT PLC	715,045	0.32
GREAT BRITAIN	GBP	36,075	INVESTEC PLC	174,140	0.08
GREAT BRITAIN	GBP	70,082	KINGFISHER PLC	280,484	0.12
GREAT BRITAIN	GBP	86,884	LIBERTY INTERNATIONAL PLC	316,910	0.14
GREAT BRITAIN	GBP	1,907,798	LLOYDS BANKING GROUP PLC	1,405,988	0.62
GREAT BRITAIN	GBP	140,037	NATIONAL GRID PLC	1,218,958	0.54
GREAT BRITAIN	GBP	12,687	NEXT PLC	674,746	0.30
GREAT BRITAIN	GBP	24,634	PEARSON PLC	336,588	0.15
GREAT BRITAIN	GBP	136,226	PRUDENTIAL PLC	1,708,738	0.75
GREAT BRITAIN	GBP	19,673	RECKITT BENCKISER GROUP PLC	1,066,949	0.47
GREAT BRITAIN	GBP	15,164	REED ELSEVIER PLC	132,173	0.06
GREAT BRITAIN	GBP	33,802	RIO TINTO PLC	1,058,206	0.47
GREAT BRITAIN	GBP	77,571	ROLLS-ROYCE HOLDINGS PLC	1,026,407	0.45
GREAT BRITAIN	GBP	10,219,901	ROLLS-ROYCE HOLDINGS PLC	11,925	0.01
GREAT BRITAIN	GBP	41,728	ROYAL BANK OF SCOTLAND GROUP PLC	133,166	0.06
GREAT BRITAIN	GBP	150,433	RSA INSURANCE GROUP PLC	208,880	0.09
GREAT BRITAIN	GBP	39,733	SABMILLER PLC	1,461,549	0.64
GREAT BRITAIN	GBP	121,105	SAGE GROUP PLC/THE	480,732	0.21
GREAT BRITAIN	GBP	181,752	SAINSBURY (J) PLC	753,497	0.33
GREAT BRITAIN	GBP	31,014	SCOTTISH & SOUTHERN ENERGY	551,144	0.24
GREAT BRITAIN	GBP	89,133	SERCO GROUP PLC	641,178	0.28
GREAT BRITAIN	GBP	10,370	SEVERN TRENT PLC	201,344	0.09
GREAT BRITAIN	GBP	52,606	SMITH & NEPHEW PLC	451,159	0.20
GREAT BRITAIN	GBP	73,914	STANDARD CHARTERED PLC	1,230,716	0.54
GREAT BRITAIN	GBP	74,510	TATE & LYLE PLC	716,824	0.32
GREAT BRITAIN	GBP	328,273	TESCO PLC	1,269,389	0.56
GREAT BRITAIN	GBP	3,526	TRAVIS PERKINS PLC	59,903	0.03
GREAT BRITAIN	GBP	21,830	TULLOW OIL PLC	254,973	0.11
GREAT BRITAIN	GBP	94,042	UNILEVER PLC	2,921,036	1.29
GREAT BRITAIN	GBP	23,340	UNITED UTILITIES GROUP PLC	186,279	0.08
GREAT BRITAIN	GBP	19,270	VEDANTA RESOURCES PLC	229,345	0.10
GREAT BRITAIN	GBP	1,503,064	VODAFONE GROUP PLC	3,294,547	1.45
GREAT BRITAIN	GBP	6,926	WHITBREAD PLC	246,969	0.11
GREAT BRITAIN	GBP	246,305	WM MORRISON SUPERMARKETS	752,402	0.33
GREAT BRITAIN	GBP	65,495	WPP PLC	857,448	0.38
GREECE	EUR	61,736	HELLENIC TELECOMMUN ORGANIZA	370,416	0.16
IRELAND	EUR	18,582	CRH PLC	288,950	0.13
IRELAND	GBP	32,894	EXPERIAN PLC	438,702	0.19

### CHANGES IN INVESTMENT PORTFOLIO

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

## FIDEURAM FUND EQUITY EUROPE

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
IRELAND	EUR	1,822	KERRY GROUP PLC-A	77,253	0.03
IRELAND	GBP	28,079	SHIRE PLC	683,117	0.31
ITALY	EUR	34,643	ASSICURAZIONI GENERALI	464,909	0.21
ITALY	EUR	18,493	ATLANTIA SPA	231,717	0.10
ITALY	EUR	69,133	ENEL GREEN POWER SPA	110,267	0.05
ITALY	EUR	476,408	ENEL SPA	1,148,144	0.51
ITALY	EUR	144,609	ENI SPA	2,281,931	1.01
ITALY	EUR	798,812	INTESA SANPAOLO	983,338	0.43
ITALY	EUR	16,004	LUXOTTICA GROUP SPA	621,595	0.27
ITALY	EUR	15,072	PRYSMIAN SPA	216,283	0.10
ITALY	EUR	51,328	SNAM RETE GAS	179,648	0.08
ITALY	EUR	119,392	TELECOM ITALIA SPA	63,755	0.03
ITALY	EUR	79,057	TELECOM ITALIA-RSP	33,757	0.01
ITALY	EUR	57,334	TERNA SPA	183,010	0.08
ITALY	EUR	107,738	UNICREDIT SPA	387,641	0.17
LUXEMBOURG	EUR	23,033	ARCELORMITTAL	197,485	0.09
LUXEMBOURG	EUR	24,520	SES	539,440	0.24
LUXEMBOURG	EUR	7,676	TENARIS SA	118,287	0.05
NETHERLANDS	EUR	42,556	AEGON NV	218,695	0.10
NETHERLANDS	EUR	5,615	AKZO NOBEL	243,214	0.11
NETHERLANDS	EUR	25,297	ASML HOLDING NV	1,533,504	0.68
NETHERLANDS	EUR	10,039	EADS NV	412,252	0.18
NETHERLANDS	EUR	16,333	FUGRO NV-CVA	680,269	0.30
NETHERLANDS	EUR	1,508	HEINEKEN HOLDING NV	65,002	0.03
NETHERLANDS	EUR	8,196	HEINEKEN NV	401,194	0.18
NETHERLANDS	EUR	132,128	ING GROEP NV-CVA	924,896	0.41
NETHERLANDS	EUR	41,803	KONINKLIJKE AHOLD NV	478,017	0.21
NETHERLANDS	EUR	13,695	KONINKLIJKE KPN NV	21,871	0.01
NETHERLANDS	EUR	6,092	KONINKLIJKE VOPAK NV	276,120	0.12
NETHERLANDS	EUR	40,225	PHILIPS ELECTRONICS NV	842,513	0.37
NETHERLANDS	EUR	15,124	REED ELSEVIER NV	193,587	0.09
NETHERLANDS	GBP	139,900	ROYAL DUTCH SHELL PLC-A SHS	3,428,025	1.51
NETHERLANDS	GBP	100,727	ROYAL DUTCH SHELL PLC-B SHS	2,557,477	1.13
NETHERLANDS	EUR	6,442	STMICROELECTRONICS NV	44,482	0.02
NETHERLANDS	EUR	136,533	UNILEVER NV-CVA	4,130,807	1.81
NETHERLANDS	EUR	10,277	ZIGGO NV	316,018	0.14
NORWAY	NOK	14,892	GJENSIDIGE FORSIKRING ASA	167,646	0.07
NORWAY	NOK	80,708	NORSK HYDRO ASA	246,488	0.11
NORWAY	NOK	84,573	STATOIL ASA	1,335,149	0.60
NORWAY	NOK	21,539	TELENOR ASA	326,737	0.14
NORWAY	NOK	8,208	YARA INTERNATIONAL ASA	250,471	0.11
PORTUGAL	EUR	27,457	JERONIMO MARTINS	444,529	0.20
SPAIN	EUR	13,357	ABERTIS INFRAESTRUCTURAS SA	178,984	0.08
SPAIN	EUR	190,187	BANCO BILBAO VIZCAYA ARGENTA	1,225,755	0.54
SPAIN	EUR	279,425	BANCO SANTANDER SA	1,369,741	0.60
SPAIN	EUR	13,245	ENAGAS	251,456	0.11

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## FIDEURAM FUND EQUITY EUROPE

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
SPAIN	EUR	108,200	IBERDROLA SA	438,859	0.19
SPAIN	EUR	9,830	INDITEX	932,277	0.41
SPAIN	EUR	3,722	RED ELECTRICA CORPORACION SA	157,255	0.07
SPAIN	EUR	67,090	REPSOL SA	28,715	0.01
SPAIN	EUR	67,090	REPSOL YPF SA	1,087,529	0.48
SPAIN	EUR	142,372	TELEFONICA SA	1,401,652	0.63
SWEDEN	SEK	23,336	ASSA ABLOY AB-B	699,021	0.31
SWEDEN	SEK	33,763	ATLAS COPCO AB-A SHS	623,440	0.28
SWEDEN	SEK	10,510	ATLAS COPCO AB-B SHS	172,266	0.08
SWEDEN	SEK	1,719	BOLIDEN AB	16,292	0.01
SWEDEN	SEK	42,922	ELEKTA AB-B SHS	499,021	0.22
SWEDEN	SEK	101,967	ERICSSON LM-B SHS	882,727	0.38
SWEDEN	SEK	21,216	HENNES & MAURITZ AB-B SHS	532,983	0.24
SWEDEN	SEK	6,394	HEXAGON AB	130,675	0.06
SWEDEN	SEK	147,253	NORDEA BANK AB	1,258,822	0.55
SWEDEN	SEK	65,726	SANDVIK AB	600,828	0.27
SWEDEN	SEK	58,804	SKANDINAVISKA ENSKILDA BAN-A	429,639	0.19
SWEDEN	SEK	28,488	SVENSKA HANDELSBANKEN-A SHS	874,129	0.38
SWEDEN	SEK	7,875	SWEDISH MATCH AB	213,722	0.09
SWEDEN	SEK	15,830	TELE2 AB	142,092	0.06
SWEDEN	SEK	120,820	TELIASONERA AB	602,222	0.27
SWEDEN	SEK	42,432	VOLVO AB-B SHS	434,319	0.19
SWITZERLAND	CHF	53,948	ABB LTD-REG	899,680	0.40
SWITZERLAND	CHF	2,804	ADECCO SA-REG	122,775	0.05
SWITZERLAND	CHF	2,571	ARYZTA AG	111,005	0.05
SWITZERLAND	CHF	2,594	BALOISE-HOLDING AG - REG	193,730	0.09
SWITZERLAND	CHF	1,515	BANQUE CANTONALE VAUDOISE	577,740	0.25
SWITZERLAND	CHF	171	BARRY CALLEBAUT AG	120,271	0.05
SWITZERLAND	CHF	13,645	CIE FINANCIERE RICHEMON-BR A	926,973	0.41
SWITZERLAND	CHF	56,754	CREDIT SUISSE GROUP AG-REG	1,155,983	0.51
SWITZERLAND	CHF	1,073	GEBERIT AG-REG	204,418	0.09
SWITZERLAND	CHF	814	GIVAUDAN-REG	806,817	0.36
SWITZERLAND	GBP	225,146	GLENCORE INTERNATIONAL PLC	714,956	0.32
SWITZERLAND	CHF	11,866	HOLCIM LTD-REG	635,342	0.28
SWITZERLAND	CHF	49	LINDT & SPRUENGLI AG-PC	141,360	0.06
SWITZERLAND	CHF	2	LINDT & SPRUENGLI AG-REG	66,935	0.03
SWITZERLAND	CHF	10,737	LONZA GROUP AG-REG	621,162	0.27
SWITZERLAND	CHF	95,825	NESTLE SA-REG	4,826,889	2.13
SWITZERLAND	CHF	80,222	NOVARTIS AG-REG	4,376,865	1.93
SWITZERLAND	CHF	2,923	PARGESA HOLDING SA-BR	149,851	0.07
SWITZERLAND	CHF	734	PARTNERS GROUP HOLDING AG	152,637	0.07
SWITZERLAND	CHF	31,132	ROCHE HOLDING AG-GENUSSSCHEIN	5,948,701	2.63
SWITZERLAND	CHF	1,762	SCHINDLER HOLDING AG-REG	183,385	0.08
SWITZERLAND	CHF	6,028	SCHINDLER HOLDING-PART CERT	645,025	0.28
SWITZERLAND	CHF	330	SGS SA-REG	544,431	0.24
SWITZERLAND	CHF	65	SIKA AG	129,276	0.06

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND EQUITY EUROPE

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
SWITZERLAND	CHF	1,117	SULZER AG	137,235	0.06
SWITZERLAND	CHF	2,129	SWATCH GROUP AG/THE-BR	894,980	0.39
SWITZERLAND	CHF	11,536	SWISS PRIME SITE AG	651,440	0.29
SWITZERLAND	CHF	9,856	SWISS RE LTD	563,382	0.25
SWITZERLAND	CHF	3,720	SWISSCOM AG-REG	1,251,038	0.55
SWITZERLAND	CHF	3,157	SYNGENTA AG-REG	948,754	0.42
SWITZERLAND	CHF	8,008	TRANSOCEAN LTD	296,006	0.13
SWITZERLAND	CHF	120,088	UBS AG-REG	1,570,120	0.69
SWITZERLAND	CHF	4,850	ZURICH FINANCIAL SERVICES AG	966,173	0.43
TOTAL INVESTMENTS				216,054,608	95.34
CASH AT BANKS				14,407,905	6.36
OTHER NET ASSETS				(3,844,395)	(1.70)
TOTAL NET ASSETS				226,618,118	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				59,617,950	89.19
BONDS				59,617,950	89.19
AUSTRALIA	EUR	250,000	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD 3.75% 10/03/2017	271,277	0.42
AUSTRALIA	EUR	115,000	BHP BILLITON FINANCE LTD 2.125% 29/11/2018	116,663	0.17
AUSTRALIA	EUR	100,000	BHP BILLITON FINANCE LTD 3.125% 29/04/2033	95,447	0.14
AUSTRALIA	EUR	100,000	COMMONWEALTH BANK OF AUSTRALIA 5.50% 06/08/2019	114,589	0.17
AUSTRALIA	EUR	150,000	NATIONAL AUSTRALIA BANK LTD 4.625% 10/02/2020	162,669	0.24
BELGIUM	EUR	100,000	ANHEUSER-BUSCH INBEV NV 2.875% 25/09/2024	99,880	0.15
BELGIUM	EUR	100,000	FORTIS BANK SA/NV PERP FRN	97,600	0.15
BELGIUM	EUR	100,000	KBC INTERNATIONALE FINANCIERINGSMAATSCHAPPIJ NV 3.00% 29/08/2016	104,842	0.16
BELGIUM	EUR	150,000	KBC INTERNATIONALE FINANCIERINGSMAATSCHAPPIJ NV 4.50% 27/03/2017	165,516	0.24
CZECH REPUBLIC	EUR	100,000	CEZ AS 3.00% 05/06/2028	92,618	0.14
DENMARK	EUR	270,000	DANSKE BANK A/S 3.875% 28/02/2017	290,279	0.44
DENMARK	EUR	100,000	DONG ENERGY A/S 6.50% 07/05/2019	123,056	0.18
FRANCE	EUR	100,000	AEROPORTS DE PARIS 2.75% 05/06/2028	96,338	0.14
FRANCE	EUR	150,000	ALSTOM SA 4.125% 01/02/2017	161,554	0.24
FRANCE	EUR	100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.125% 20/07/2020	111,189	0.17
FRANCE	EUR	100,000	BNP PARIBAS SA PERP FRN	96,600	0.14
FRANCE	EUR	250,000	BNP PARIBAS SA 1.50% 12/03/2018	246,677	0.37
FRANCE	EUR	130,000	BNP PARIBAS SA 2.875% 24/10/2022	130,067	0.19
FRANCE	EUR	50,000	BNP PARIBAS SA 2.875% 26/09/2023	49,491	0.07
FRANCE	EUR	200,000	BNP PARIBAS SA 3.50% 07/03/2016	212,559	0.32
FRANCE	EUR	100,000	BNP PARIBAS SA 4.125% 14/01/2022	111,011	0.17
FRANCE	EUR	200,000	BNP PARIBAS SA 5.431% 07/09/2017	223,416	0.33
FRANCE	EUR	300,000	BPCE SA 3.75% 21/07/2017	323,393	0.48
FRANCE	EUR	100,000	CAISSE CENTRALE DU CREDIT IMMOBILIER DE FRANCE SA 3.75% 22/01/2015	102,310	0.15
FRANCE	EUR	100,000	CAISSE CENTRALE DU CREDIT IMMOBILIER DE FRANCE SA 4.00% 12/01/2018	102,272	0.15
FRANCE	EUR	100,000	CASINO GUICHARD PERRACHON SA 3.311% 25/01/2023	97,948	0.15
FRANCE	EUR	150,000	CNP ASSURANCES 14/09/2040 FRN	152,888	0.23
FRANCE	EUR	500,000	CREDIT AGRICOLE LONDON 3.00% 20/07/2015	519,981	0.79
FRANCE	EUR	100,000	CREDIT AGRICOLE SA 5.875% 11/06/2019	111,384	0.17
FRANCE	EUR	100,000	CREDIT AGRICOLE SA 5.971% 01/02/2018	112,286	0.17
FRANCE	EUR	100,000	CREDIT AGRICOLE SA/LONDON 3.875% 13/02/2019	108,592	0.16
FRANCE	EUR	100,000	CREDIT LOGEMENT SA 5.454% 16/02/2021	111,603	0.17
FRANCE	EUR	300,000	EDF SA 4.00% 12/11/2025	326,465	0.49
FRANCE	EUR	100,000	ELECTRICITE DE FRANCE SA PERP FRN	102,500	0.15
FRANCE	EUR	400,000	ELECTRICITE DE FRANCE SA 3.875% 18/01/2022	437,815	0.66
FRANCE	GBP	50,000	ELECTRICITE DE FRANCE SA 5.125% 22/09/2050	55,923	0.08
FRANCE	GBP	300,000	ELECTRICITE DE FRANCE SA 5.50% 17/10/2041	362,818	0.54
FRANCE	EUR	335,000	FRANCE GOVERNMENT BOND BTAN 1.00% 25/07/2017	335,417	0.50

### CHANGES IN INVESTMENT PORTFOLIO

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

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

## FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
FRANCE	EUR	377,000	FRANCE GOVERNMENT BOND BTAN 1.75% 25/02/2017	389,053	0.58
FRANCE	EUR	448,000	FRANCE GOVERNMENT BOND BTAN 2.50% 25/07/2016	472,965	0.72
FRANCE	EUR	98,000	FRANCE GOVERNMENT BOND OAT 5.00% 25/10/2016	111,703	0.17
FRANCE	EUR	49,000	FRANCE TELECOM 8.125% 28/01/2033	74,448	0.11
FRANCE	EUR	250,000	GDF SUEZ 6.875% 24/01/2019	315,770	0.47
FRANCE	EUR	100,000	GECINA SA 2.875% 30/05/2023	95,426	0.14
FRANCE	EUR	400,000	GROUPE AUCHAN SA 3.00% 02/12/2016	425,399	0.65
FRANCE	EUR	100,000	HIT FINANCE BV 5.75% 09/03/2018	112,416	0.17
FRANCE	EUR	200,000	KLEPIERRE 2.75% 17/09/2019	203,368	0.30
FRANCE	EUR	200,000	RCI BANQUE SA 4.25% 27/04/2017	211,304	0.32
FRANCE	EUR	260,000	RCI BANQUE SA 5.625% 05/10/2015	280,777	0.42
FRANCE	EUR	225,000	RHODIA SA 7.00% 15/05/2018	243,941	0.36
FRANCE	EUR	100,000	SOCIETE GENERALE SA 2.25% 23/01/2020	98,959	0.15
FRANCE	EUR	100,000	SOCIETE GENERALE SA 2.375% 28/02/2018	102,481	0.15
FRANCE	EUR	100,000	SOCIETE GENERALE SA 3.125% 21/09/2017	105,674	0.16
FRANCE	EUR	300,000	SOCIETE GENERALE SA 4.00% 20/04/2016	322,148	0.48
FRANCE	EUR	300,000	SUEZ ENVIRONNEMENT 4.125% 24/06/2022	335,745	0.50
FRANCE	EUR	100,000	UNIBAIL-RODAMCO SE 3.50% 06/04/2016	106,307	0.16
FRANCE	EUR	50,000	UNIBAIL-RODAMCO SE 4.625% 23/09/2016	55,294	0.08
FRANCE	EUR	300,000	VEOLIA ENVIRONNEMENT SA PERP FRN	290,460	0.43
FRANCE	EUR	100,000	VEOLIA ENVIRONNEMENT SA 4.625% 30/03/2027	108,769	0.16
FRANCE	EUR	100,000	VINCI SA 4.125% 20/02/2017	109,659	0.16
FRANCE	EUR	300,000	VIVENDI SA 4.125% 18/07/2017	326,158	0.49
GERMANY	EUR	400,000	ALLIANZ FINANCE II B.V. 08/07/2041 FRN	443,734	0.66
GERMANY	EUR	300,000	ALLIANZ FINANCE II B.V. 4.75% 22/07/2019	348,982	0.52
GERMANY	EUR	250,000	BASF SE 1.50% 01/10/2018	251,573	0.38
GERMANY	EUR	200,000	BAYER CAPITAL CORP BV 4.625% 26/09/2014	210,329	0.31
GERMANY	EUR	400,000	BMW FINANCE NV 2.125% 13/01/2015	408,767	0.61
GERMANY	GBP	225,000	BMW FINANCE NV 3.375% 14/12/2018	276,826	0.41
GERMANY	EUR	550,000	BMW FINANCE NV 3.875% 18/01/2017	601,047	0.90
GERMANY	EUR	100,000	COMMERZBANK AG 7.75% 16/03/2021	105,688	0.16
GERMANY	USD	150,000	CONTINENTAL RUBBER OF AMERICA CORP 4.50% 15/09/2019	119,365	0.18
GERMANY	GBP	110,000	DAIMLER INTERNATIONAL FINANCE BV 3.50% 06/06/2019	134,192	0.20
GERMANY	EUR	100,000	DEUTSCHE BANK AG 5.00% 24/06/2020	109,049	0.16
GERMANY	EUR	100,000	DEUTSCHE BANK AG 5.125% 31/08/2017	114,594	0.17
GERMANY	EUR	800,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 4.25% 13/07/2022	896,352	1.35
GERMANY	EUR	100,000	ENBW INTERNATIONAL FINANCE BV 6.125% 07/07/2039	135,617	0.20
GERMANY	EUR	600,000	E.ON INTERNATIONAL FINANCE BV 5.25% 08/09/2015	658,485	0.99
GERMANY	EUR	199,000	E.ON INTERNATIONAL FINANCE BV 5.75% 07/05/2020	246,338	0.37
GERMANY	EUR	300,000	E.ON INTERNATIONAL FINANCE BV 6.375% 29/05/2017	358,149	0.54
GERMANY	EUR	50,000	HANNOVER FINANCE LUXEMBOURG SA PERP FRN	50,800	0.08
GERMANY	EUR	170,000	METRO AG 3.375% 01/03/2019	176,973	0.26
GERMANY	EUR	50,000	MUENCHENER RUECKVERSICHERUNGS AG PERP FRN	51,900	0.08
GERMANY	EUR	100,000	MUENCHENER RUECKVERSICHERUNGS AG 26/05/2041 FRN	114,115	0.17
GERMANY	EUR	200,000	RHEINMETALL AG 4.00% 22/09/2017	211,811	0.32

### CHANGES IN INVESTMENT PORTFOLIO

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

## FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
GERMANY	EUR	250,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 5.625% 11/06/2018	299,774	0.45
GERMANY	EUR	100,000	TALANX AG 3.125% 13/02/2023	102,614	0.15
GERMANY	EUR	100,000	TALANX FINANZ LUXEMBOURG SA 15/06/2042 FRN	121,385	0.18
GERMANY	EUR	170,000	THYSSENKRUPP AG 4.375% 28/02/2017	176,117	0.26
GERMANY	EUR	200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 2.00% 14/01/2020	199,141	0.30
GREAT BRITAIN	GBP	127,000	ALLIED DOMECQ FINANCIAL SERVICES LTD 6.625% 12/06/2014	155,081	0.23
GREAT BRITAIN	EUR	450,000	BARCLAYS BANK PLC 4.00% 20/01/2017	489,949	0.73
GREAT BRITAIN	EUR	200,000	BARCLAYS BANK PLC 4.125% 15/03/2016	215,412	0.32
GREAT BRITAIN	EUR	200,000	BARCLAYS BANK PLC 6.00% 14/01/2021	217,316	0.33
GREAT BRITAIN	EUR	50,000	BARCLAYS BANK PLC 6.00% 23/01/2018	55,165	0.08
GREAT BRITAIN	EUR	680,000	BAT INTL FINANCE PLC 4.875% 24/02/2021	798,442	1.20
GREAT BRITAIN	EUR	200,000	BP CAPITAL MARKETS PLC 3.83% 06/10/2017	220,227	0.33
GREAT BRITAIN	EUR	700,000	BRITISH TELECOM PLC 6.50% 07/07/2015	778,054	1.16
GREAT BRITAIN	EUR	250,000	GLAXOSMITHKLINE CAPITAL 3.875% 06/07/2015	266,108	0.40
GREAT BRITAIN	EUR	200,000	HSBC HOLDINGS PLC 6.00% 10/06/2019	231,483	0.35
GREAT BRITAIN	EUR	200,000	IMPERIAL TOBACCO FINANCE PLC 4.50% 05/07/2018	223,732	0.33
GREAT BRITAIN	EUR	20,000	LLOYDS BANKING GROUP PLC 5.875% 08/07/2014	20,757	0.03
GREAT BRITAIN	EUR	200,000	LLOYDS TSB BANK PLC 16/12/2021 FRN	243,130	0.36
GREAT BRITAIN	EUR	100,000	LLOYDS TSB BANK PLC 5.375% 03/09/2019	117,103	0.18
GREAT BRITAIN	EUR	350,000	LLOYDS TSB BANK PLC 6.375% 17/06/2016	400,291	0.60
GREAT BRITAIN	EUR	150,000	NATIONWIDE BUILDING SOCIETY 6.75% 22/07/2020	162,497	0.24
GREAT BRITAIN	EUR	300,000	NGG FINANCE PLC 18/06/2076 FRN	295,938	0.44
GREAT BRITAIN	EUR	150,000	ROYAL BANK OF SCOTLAND PLC/THE 4.25% 11/05/2016	160,919	0.24
GREAT BRITAIN	EUR	50,000	ROYAL BANK OF SCOTLAND PLC/THE 4.875% 22/04/2015	51,341	0.08
GREAT BRITAIN	EUR	200,000	ROYAL BANK OF SCOTLAND PLC/THE 5.50% 23/03/2020	227,932	0.34
GREAT BRITAIN	GBP	200,000	ROYAL BANK OF SCOTLAND PLC/THE 6.00% 17/05/2017	261,759	0.39
GREAT BRITAIN	EUR	50,000	ROYAL BANK OF SCOTLAND PLC/THE 6.934% 09/04/2018	52,432	0.08
GREAT BRITAIN	EUR	150,000	ROYAL BK OF SCOTLAND PLC 5.375% 30/09/2019	169,208	0.25
GREAT BRITAIN	EUR	300,000	SEVERN TRENT UTILITIES FINANCE PLC 5.25% 11/03/2016	332,701	0.50
GREAT BRITAIN	EUR	250,000	SSE PLC PERP FRN	260,144	0.39
GREAT BRITAIN	EUR	250,000	SSE PLC 2.00% 17/06/2020	247,508	0.37
GREAT BRITAIN	EUR	100,000	TESCO PLC 5.125% 10/04/2047	112,546	0.17
GREAT BRITAIN	GBP	100,000	TESCO PLC 5.20% 05/03/2057	113,642	0.17
GREAT BRITAIN	GBP	200,000	WILLIAM HILL PLC 4.25% 05/06/2020	226,073	0.34
IRELAND	EUR	200,000	CRH FINANCE LTD 3.125% 03/04/2023	196,105	0.29
IRELAND	EUR	50,000	GE CAPITAL EUROPEAN FUNDING 5.375% 16/01/2018	58,207	0.09
ITALY	EUR	200,000	ASSICURAZIONI GENERALI SPA 12/12/2042 FRN	212,750	0.32
ITALY	EUR	50,000	ASSICURAZIONI GENERALI 5.125% 16/09/2024	53,483	0.08
ITALY	EUR	300,000	ATLANTIA SPA 5.625% 06/05/2016	330,259	0.49
ITALY	EUR	200,000	BANCO POPOLARE SC 4.75% 31/03/2016	208,776	0.31
ITALY	EUR	700,000	EDISON SPA 3.25% 17/03/2015	725,513	1.09
ITALY	EUR	100,000	ENEL FINANCE INTERNATIONAL NV 4.625% 24/06/2015	105,832	0.16
ITALY	EUR	250,000	ENEL FINANCE INTERNATIONAL NV 4.875% 17/04/2023	259,531	0.39
ITALY	EUR	200,000	ENEL FINANCE INTERNATIONAL NV 5.75% 24/10/2018 144A	226,265	0.34
ITALY	EUR	250,000	ENEL SPA 5.25% 20/06/2017	274,754	0.41

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
ITALY	EUR	200,000	ENI SPA 3.50% 29/01/2018	215,948	0.32
ITALY	EUR	100,000	ENI SPA 4.25% 03/02/2020	110,768	0.17
ITALY	EUR	400,000	INTESA SANPAOLO SPA 4.00% 08/11/2018	403,036	0.60
ITALY	EUR	200,000	INTESA SANPAOLO SPA 4.875% 10/07/2015	210,546	0.31
ITALY	EUR	50,000	INTESA SANPAOLO SPA 8.375% PERP	50,375	0.08
ITALY	EUR	2,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2013	1,999,759	3.00
ITALY	EUR	2,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2013	1,999,739	3.00
ITALY	EUR	122,000	ITALY BUONI POLIENNALI DEL TESORO 2.75% 01/12/2015	123,165	0.18
ITALY	EUR	448,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/05/2017	473,515	0.71
ITALY	EUR	280,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/06/2017	295,698	0.44
ITALY	EUR	210,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 15/09/2016	222,515	0.33
ITALY	EUR	97,000	ITALY GOVERNMENT INTERNATIONAL BOND 5.75% 25/07/2016	104,993	0.16
ITALY	EUR	500,000	LOTTOMATICA SPA 5.375% 05/12/2016	548,374	0.82
ITALY	EUR	200,000	LUXOTTICA GROUP SPA 4.00% 10/11/2015	212,892	0.32
ITALY	EUR	200,000	SNAM SPA 3.875% 19/03/2018	210,853	0.32
ITALY	EUR	200,000	SOCIETA INIZIATIVE AUTOSTRADALI E SERVIZI SPA 4.50% 26/10/2020	210,334	0.31
ITALY	EUR	600,000	TELECOM ITALIA SPA 5.25% 10/02/2022	607,428	0.91
ITALY	EUR	100,000	TELECOM ITALIA SPA 5.375% 29/01/2019	104,660	0.16
ITALY	GBP	250,000	TELECOM ITALIA SPA 5.625% 29/12/2015	309,253	0.46
ITALY	EUR	100,000	TERNA RETE ELETTRICA NAZIONALE SPA 4.125% 17/02/2017	107,484	0.16
ITALY	EUR	100,000	TERNA SPA 4.90% 28/10/2024	114,564	0.17
ITALY	EUR	200,000	UNICREDIT SPA 4.375% 11/09/2015	209,206	0.31
ITALY	EUR	250,000	UNICREDIT SPA 4.875% 07/03/2017	263,337	0.39
ITALY	EUR	50,000	UNICREDIT SPA 5.75% 26/09/2017	52,427	0.08
ITALY	EUR	100,000	UNICREDIT SPA 6.95% 31/10/2022	102,661	0.15
JERSEY	GBP	180,000	HBOS CAPITAL FUNDING LP PERP FRN	192,619	0.29
LUXEMBOURG	EUR	350,000	ARCELORMITTAL 9.375% 03/06/2016	413,438	0.62
MEXICO	EUR	150,000	PEMEX PROJECT FUNDING MASTER TRUST 5.50% 24/02/2025	166,575	0.24
MEXICO	EUR	100,000	PETROLEOS MEXICANOS 5.50% 09/01/2017	110,750	0.17
NETHERLANDS	EUR	50,000	ABN AMRO BANK NV 2.50% 29/11/2023	47,593	0.07
NETHERLANDS	EUR	60,000	ABN AMRO BANK NV 3.625% 06/10/2017	64,633	0.10
NETHERLANDS	EUR	100,000	ABN AMRO BANK NV 4.125% 28/03/2022	110,047	0.16
NETHERLANDS	EUR	100,000	ABN AMRO BANK NV 4.75% 11/01/2019	113,271	0.17
NETHERLANDS	EUR	100,000	ABN AMRO BANK NV 7.125% 06/07/2022	113,931	0.17
NETHERLANDS	EUR	100,000	ACHMEA BV PERP FRN	99,453	0.15
NETHERLANDS	EUR	150,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 2.375% 22/05/2023	144,380	0.22
NETHERLANDS	EUR	200,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 3.875% 20/04/2016	215,420	0.32
NETHERLANDS	EUR	230,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 4.125% 14/01/2020	257,087	0.38
NETHERLANDS	EUR	200,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 4.25% 16/01/2017	220,426	0.33
NETHERLANDS	EUR	140,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 4.75% 06/06/2022	163,916	0.25
NETHERLANDS	EUR	200,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 4.75% 15/01/2018	228,193	0.34
NETHERLANDS	EUR	50,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 5.875% 20/05/2019	57,534	0.09
NETHERLANDS	EUR	200,000	CRH FINANCE BV 7.375% 28/05/2014	211,692	0.32

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

## FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
NETHERLANDS	EUR	250,000	EADS FINANCE B.V. 4.625% 12/08/2016	277,596	0.41
NETHERLANDS	EUR	330,000	HEINEKEN NV 2.125% 04/08/2020	326,181	0.48
NETHERLANDS	EUR	100,000	ING BANK NV 15/03/2019 FRN	98,805	0.15
NETHERLANDS	EUR	200,000	ING BANK NV 3.875% 24/05/2016	214,444	0.32
NETHERLANDS	EUR	200,000	ING BANK NV 4.875% 18/01/2021	230,633	0.35
NETHERLANDS	EUR	100,000	ING GROEP NV 4.125% 23/03/2015	105,188	0.16
NETHERLANDS	EUR	100,000	ING GROEP NV 4.75% 31/05/2017	111,303	0.17
NETHERLANDS	GBP	100,000	KONINKLIJKE KPN NV 14/03/2073 FRN	111,066	0.17
NETHERLANDS	EUR	150,000	KONINKLIJKE KPN NV 6.50% 15/01/2016	168,952	0.25
NETHERLANDS	EUR	150,000	KONINKLIJKE KPN NV 7.50% 04/02/2019	186,774	0.28
NETHERLANDS	EUR	250,000	RABOBANK NEDERLAND 4.375% 05/05/2016	272,886	0.40
NETHERLANDS	EUR	150,000	SHELL INTERNATIONAL FINANCE BV 4.50% 09/02/2016	164,740	0.25
NETHERLANDS	EUR	100,000	ZIGGO BV 3.625% 27/03/2020	98,000	0.15
NETHERLANDS	EUR	250,000	ZIGGO FINANCE BV 6.125% 15/11/2017	260,613	0.38
NORWAY	EUR	100,000	TELENOR ASA 4.125% 26/03/2020	112,951	0.17
RUSSIA	EUR	120,000	GAZPROM OAO VIA GAZ CAPITAL SA 3.755% 15/03/2017	122,756	0.18
RUSSIA	EUR	50,000	GAZPROM OAO VIA GAZ CAPITAL SA 5.875% 01/06/2015	53,611	0.08
RUSSIA	EUR	80,000	GAZPROM OAO VIA GAZ CAPITAL SA 6.605% 13/02/2018	90,452	0.14
RUSSIA	EUR	70,000	GAZPROM OAO VIA GAZ CAPITAL SA 8.125% 04/02/2015	76,832	0.11
SPAIN	EUR	100,000	ABERTIS INFRAESTRUCTURAS SA 4.75% 25/10/2019	107,050	0.16
SPAIN	EUR	200,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 4.25% 18/01/2017	211,622	0.32
SPAIN	EUR	100,000	BANCO SANTANDER SA 4.625% 21/06/2016	105,926	0.16
SPAIN	EUR	100,000	BBVA SENIOR FINANCE SAU 3.875% 06/08/2015	102,812	0.15
SPAIN	EUR	200,000	BBVA SENIOR FINANCE SAU 4.375% 21/09/2015	207,414	0.31
SPAIN	EUR	50,000	BBVA SENIOR FINANCE SAU 4.875% 23/01/2014	51,082	0.08
SPAIN	EUR	200,000	GAS NATURAL CAPITAL MARKETS SA 3.375% 27/01/2015	206,074	0.31
SPAIN	EUR	200,000	GAS NATURAL CAPITAL MARKETS SA 5.625% 09/02/2017	223,159	0.33
SPAIN	EUR	200,000	GAS NATURAL CAPITAL MARKETS SA 6.375% 09/07/2019	232,921	0.35
SPAIN	GBP	50,000	IBERDROLA FINANZAS SAU 6.00% 01/07/2022	63,170	0.09
SPAIN	EUR	100,000	IBERDROLA INTERNATIONAL BV 3.50% 01/02/2021	100,512	0.15
SPAIN	EUR	100,000	RED ELECTRICA FINANCIACIONES SA UNIPERSONAL 4.875% 29/04/2020	109,536	0.16
SPAIN	EUR	200,000	REPSOL INTERNATIONAL FINANCE BV 6.50% 27/03/2014	207,984	0.31
SPAIN	EUR	300,000	SANTANDER INTERNATIONAL DEBT SA UNIPERSONAL 3.381% 01/12/2015	304,633	0.46
SPAIN	EUR	1,000,000	SANTANDER INTERNATIONAL DEBT SA UNIPERSONAL 3.50% 12/08/2014	1,019,528	1.52
SPAIN	EUR	100,000	SANTANDER INTERNATIONAL DEBT SA UNIPERSONAL 4.50% 18/05/2015	103,688	0.16
SPAIN	EUR	100,000	SANTANDER INTERNATIONAL DEBT SAU 4.625% 21/03/2016	103,860	0.16
SPAIN	EUR	100,000	SANTANDER ISSUANCES SAU 30/09/2019 FRN	86,958	0.13
SPAIN	EUR	103,000	SPAIN GOVERNMENT BOND 3.25% 30/04/2016	104,143	0.16
SPAIN	EUR	340,000	SPAIN GOVERNMENT BOND 3.80% 31/01/2017	346,304	0.52
SPAIN	EUR	200,000	SPAIN GOVERNMENT BOND 4.25% 31/10/2016	207,127	0.31
SPAIN	EUR	500,000	TELEFONICA EMISIONES SAU 4.693% 11/11/2019	529,021	0.79
SPAIN	EUR	150,000	TELEFONICA EUROPE BV 5.875% 14/02/2033	161,881	0.24
SWEDEN	EUR	500,000	NORDEA BANK AB 1.375% 12/04/2018	494,547	0.74
SWEDEN	EUR	100,000	NORDEA BANK AB 4.50% 26/03/2020	107,816	0.16

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
SWEDEN	EUR	100,000	SVENSKA HANDELSBANKEN AB 2.25% 14/06/2018	102,978	0.15
SWEDEN	EUR	200,000	SVENSKA HANDELSBANKEN AB 4.375% 20/10/2021	230,942	0.35
SWEDEN	EUR	150,000	VATTENFALL AB 5.25% 17/03/2016	167,321	0.25
SWITZERLAND	EUR	100,000	AQUARIUS AND INVESTMENTS PLC FOR ZURICH INSURANCE CO LTD 02/10/2043 FRN	98,562	0.15
SWITZERLAND	EUR	300,000	CREDIT SUISSE AG/GUERNESEY 2.875% 24/09/2015	312,644	0.47
SWITZERLAND	EUR	200,000	CREDIT SUISSE AG/LONDON 3.875% 25/01/2017	217,375	0.33
SWITZERLAND	EUR	150,000	CREDIT SUISSE GP FIN (US) 3.625% 14/09/2020	153,341	0.23
SWITZERLAND	EUR	200,000	CREDIT SUISSE LONDON 4.75% 05/08/2019	230,610	0.34
SWITZERLAND	EUR	100,000	ELM BV FOR SWISS REINSURANCE CO PERP FRN	101,354	0.15
SWITZERLAND	EUR	100,000	ELM BV (SWISS LIFE) 5.849% PERP	98,146	0.15
SWITZERLAND	EUR	200,000	PHILIP MORRIS INTERNATIONAL INC 5.875% 04/09/2015	221,796	0.33
SWITZERLAND	EUR	300,000	ROCHE FINANCE EUROPE BV 2.00% 25/06/2018	310,534	0.46
SWITZERLAND	EUR	100,000	UBS AG/JERSEY FRN PERP	108,000	0.16
SWITZERLAND	EUR	100,000	UBS AG/JERSEY 25/09/2018 FRN	100,232	0.15
SWITZERLAND	EUR	100,000	WILLOW NO.2 IRELAND PLC FOR ZURICH INSURANCE CO LTD 3.375% 27/06/2022	105,058	0.16
SWITZERLAND	EUR	500,000	ZURICH FINANCE USA INC 6.50% 14/10/2015	561,788	0.84
UNITED ARAB EMIRATES	EUR	250,000	IPIC GMTN LTD 4.875% 14/05/2016	272,462	0.41
UNITED ARAB EMIRATES	EUR	150,000	IPIC GMTN LTD 5.875% 14/03/2021	176,933	0.26
UNITED STATES	GBP	250,000	AT&T INC 4.25% 01/06/2043	256,063	0.38
UNITED STATES	EUR	200,000	BANK OF AMERICA CORP 4.00% 28/03/2018	185,110	0.28
UNITED STATES	EUR	200,000	BANK OF AMERICA CORP 4.75% 03/04/2017	221,634	0.33
UNITED STATES	EUR	130,000	BRISTOL-MYERS SQUIBB CO 4.625% 15/11/2021	154,402	0.23
UNITED STATES	EUR	200,000	CITIGROUP INC 1.75% 29/01/2018	199,365	0.30
UNITED STATES	EUR	300,000	CITIGROUP INC 3.50% 05/08/2015	314,779	0.47
UNITED STATES	EUR	250,000	CITIGROUP INC 4.00% 26/11/2015	266,300	0.40
UNITED STATES	EUR	200,000	CITIGROUP INC 4.375% 30/01/2017	219,535	0.33
UNITED STATES	EUR	80,000	CITIGROUP INC 7.375% 04/09/2019	101,215	0.15
UNITED STATES	EUR	100,000	GE CAPITAL EUROPEAN FUNDING 2.625% 15/03/2023	98,527	0.15
UNITED STATES	EUR	500,000	GE CAPITAL EUROPEAN FUNDING 2.875% 17/09/2015	521,446	0.79
UNITED STATES	EUR	100,000	GE CAPITAL EUROPEAN FUNDING 4.125% 27/10/2016	109,149	0.16
UNITED STATES	EUR	400,000	GE CAPITAL EUROPEAN FUNDING 4.25% 01/03/2017	440,675	0.66
UNITED STATES	EUR	200,000	GE CAPITAL EUROPEAN FUNDING 5.375% 23/01/2020	238,011	0.36
UNITED STATES	EUR	50,000	GOLDMAN SACHS GROUP INC/THE 3.25% 01/02/2023	49,955	0.07
UNITED STATES	EUR	450,000	GOLDMAN SACHS GROUP INC/THE 4.00% 02/02/2015	469,889	0.70
UNITED STATES	EUR	300,000	GOLDMAN SACHS GROUP INC/THE 4.50% 09/05/2016	323,389	0.48
UNITED STATES	EUR	100,000	GOLDMAN SACHS GROUP INC/THE 4.75% 12/10/2021	105,606	0.16
UNITED STATES	EUR	400,000	HSBC FINANCE CORP 3.75% 04/11/2015	423,541	0.63
UNITED STATES	EUR	300,000	INTERNATIONAL BUSINESS MACHINES CORP 1.375% 19/11/2019	292,422	0.44
UNITED STATES	EUR	100,000	JPMORGAN CHASE & CO 2.75% 01/02/2023	100,456	0.15
UNITED STATES	EUR	100,000	JPMORGAN CHASE & CO 2.875% 24/05/2028	95,700	0.14
UNITED STATES	EUR	300,000	JPMORGAN CHASE & CO 3.75% 15/06/2016	323,175	0.48
UNITED STATES	EUR	100,000	MICROSOFT CORP 2.625% 02/05/2033	93,504	0.14
UNITED STATES	EUR	100,000	MORGAN STANLEY 2.25% 12/03/2018	98,656	0.15
UNITED STATES	EUR	250,000	MORGAN STANLEY 4.50% 23/02/2016	266,990	0.40

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND EURO CORPORATE BOND

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	150,000	MORGAN STANLEY 5.375% 10/08/2020	169,589	0.25
UNITED STATES	EUR	500,000	PFIZER INC 5.75% 03/06/2021	630,112	0.95
UNITED STATES	EUR	150,000	WAL-MART STORES INC 4.875% 21/09/2029	182,848	0.27
UNITED STATES	EUR	200,000	WELLS FARGO & CO 2.625% 16/08/2022	201,553	0.30
TOTAL INVESTMENTS				59,617,950	89.19
CASH AT BANKS				5,786,711	8.66
OTHER NET ASSETS				1,440,256	2.15
TOTAL NET ASSETS				66,844,917	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND EQUITY USA

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				302,352,460	95.00
SHARES, WARRANTS, RIGHTS				302,352,460	95.00
BERMUDA	USD	23,428	ARCH CAPITAL GROUP LTD	926,595	0.29
BERMUDA	USD	24,726	AXIS CAPITAL HOLDINGS LTD	870,837	0.27
BERMUDA	USD	883	EVEREST RE GROUP LTD	87,128	0.03
BERMUDA	USD	2,743	PARTNERRE LTD	191,104	0.06
BERMUDA	USD	3,108	RENAISSANCERE HOLDINGS LTD	207,519	0.07
GREAT BRITAIN	USD	57,911	DELPHI AUTOMOTIVE PLC	2,258,346	0.70
GREAT BRITAIN	USD	17,477	ENSCO PLC	781,447	0.25
GREAT BRITAIN	USD	2,723	WILLIS GROUP HOLDINGS PLC	85,428	0.03
IRELAND	USD	9,364	ACCENTURE PLC - CL A	518,394	0.16
IRELAND	USD	6,400	INGERSOLL-RAND PLC	273,361	0.09
ISRAEL	USD	47,384	TEVA PHARMACEUTICAL-SP ADR	1,428,976	0.45
SINGAPORE	USD	87,417	FLEXTRONICS INTL LTD	520,528	0.16
SWITZERLAND	USD	2,747	ACE LTD	189,100	0.06
SWITZERLAND	USD	22,927	GARMIN LTD	637,798	0.20
UNITED STATES	USD	33,573	ABBOTT LABORATORIES	900,894	0.28
UNITED STATES	USD	19,835	ABBVIE INC	630,826	0.20
UNITED STATES	USD	121,894	ACTIVISION BLIZZARD INC	1,337,239	0.42
UNITED STATES	USD	361	ADVANCE AUTO PARTS INC	22,543	0.01
UNITED STATES	USD	6,374	AFFILIATED MANAGERS GROUP INC	803,904	0.25
UNITED STATES	USD	19,502	AGCO CORP	753,015	0.24
UNITED STATES	USD	10,758	AIR PRODUCTS & CHEMICALS INC	757,865	0.24
UNITED STATES	USD	650	ALLEGHANY CORP	191,677	0.06
UNITED STATES	USD	1,656	ALLERGAN INC	107,321	0.03
UNITED STATES	USD	3,512	ALLIANCE DATA SYSTEMS CORP	489,116	0.15
UNITED STATES	USD	5,005	ALLIANT ENERGY CORP	194,140	0.06
UNITED STATES	USD	4,793	ALLSTATE CORP	177,435	0.06
UNITED STATES	USD	32,617	ALTRIA GROUP INC	878,001	0.28
UNITED STATES	USD	5,241	AMAZON.COM INC	1,119,648	0.35
UNITED STATES	USD	36,978	AMEREN CORPORATION	979,746	0.31
UNITED STATES	USD	153,969	AMERICAN CAPITAL AGENCY CORP	2,723,199	0.86
UNITED STATES	USD	5,974	AMERICAN ELECTRIC POWER	205,805	0.06
UNITED STATES	USD	38,938	AMERICAN EXPRESS CO	2,239,495	0.70
UNITED STATES	USD	3,758	AMERICAN TOWER CORP	211,542	0.07
UNITED STATES	USD	6,132	AMERICAN WATER WORKS CO INC	194,501	0.06
UNITED STATES	USD	13,012	AMERIPRISE FINANCIAL INC	809,641	0.25
UNITED STATES	USD	45,807	AMERISOURCEBERGEN CORP	1,967,463	0.62
UNITED STATES	USD	21,681	AMGEN INC	1,645,612	0.52
UNITED STATES	USD	67,406	ANALOG DEVICES INC	2,336,667	0.73
UNITED STATES	USD	81,188	APACHE CORP	5,235,985	1.65
UNITED STATES	USD	26,033	APPLE INC	7,932,575	2.50
UNITED STATES	USD	14,461	ARCHER-DANIELS-MIDLAND CO	377,253	0.12

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## FIDEURAM FUND EQUITY USA

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	108,416	AT&T INC	2,952,594	0.93
UNITED STATES	USD	15,924	AUTOMATIC DATA PROCESSING	843,580	0.27
UNITED STATES	USD	3,646	AUTOZONE INC	1,188,426	0.37
UNITED STATES	USD	3,638	AVERY DENNISON CORP	119,676	0.04
UNITED STATES	USD	441,640	BANK OF AMERICA CORP	4,369,346	1.37
UNITED STATES	USD	5,538	BAXTER INTERNATIONAL INC	295,124	0.09
UNITED STATES	USD	15,147	BECTON DICKINSON AND CO	1,151,655	0.36
UNITED STATES	USD	14,685	BED BATH & BEYOND INC	800,990	0.25
UNITED STATES	USD	14,272	BERKSHIRE HATHAWAY INC	1,228,852	0.39
UNITED STATES	USD	10,861	BIOGEN IDEC INC	1,798,122	0.56
UNITED STATES	USD	3,977	BLACKROCK INC	785,855	0.25
UNITED STATES	USD	11,714	BOEING CO	923,170	0.29
UNITED STATES	USD	5,901	BORGWARNER INC	391,100	0.12
UNITED STATES	USD	9,924	BOSTON PROPERTIES INC	805,235	0.25
UNITED STATES	USD	20,548	BRISTOL-MYERS SQUIBB CO	706,459	0.22
UNITED STATES	USD	6,045	BROWN-FORMAN CORP-CLASS B	314,144	0.10
UNITED STATES	USD	61,000	BUNGE LTD	3,321,132	1.04
UNITED STATES	USD	36,542	CA INC	804,861	0.25
UNITED STATES	USD	7,027	CAMDEN PROPERTY TRUST	373,772	0.12
UNITED STATES	USD	17,894	CAMPBELL SOUP CO	616,589	0.19
UNITED STATES	USD	6,433	CAPITAL ONE FINANCIAL CORP	310,849	0.10
UNITED STATES	USD	3,944	CAREFUSION CORP	111,810	0.04
UNITED STATES	USD	9,738	CATERPILLAR INC	617,985	0.19
UNITED STATES	USD	4,137	CBRE GROUP INC	74,347	0.02
UNITED STATES	USD	22,252	CBS CORP-CLASS B NON VOTING	836,601	0.26
UNITED STATES	USD	11,504	CELANESE CORP-SERIES A	396,492	0.12
UNITED STATES	USD	19,324	CELGENE CORP	1,738,024	0.55
UNITED STATES	USD	16,076	CENTERPOINT ENERGY INC	290,515	0.09
UNITED STATES	USD	738	CF INDUSTRIES HOLDINGS INC	97,371	0.03
UNITED STATES	USD	92,188	CHESAPEAKE ENERGY CORP	1,445,392	0.45
UNITED STATES	USD	47,314	CHEVRON CORP	4,307,530	1.35
UNITED STATES	USD	1,243	CHIPOTLE MEXICAN GRILL INC	348,415	0.11
UNITED STATES	USD	7,911	CHUBB CORP	515,188	0.16
UNITED STATES	USD	8,538	CHURCH & DWIGHT CO INC	405,339	0.13
UNITED STATES	USD	3,211	CIMAREX ENERGY CO	160,544	0.05
UNITED STATES	USD	5,642	CINCINNATI FINANCIAL CORP	199,229	0.06
UNITED STATES	USD	12,168	CINTAS CORP	426,304	0.13
UNITED STATES	USD	65,478	CISCO SYSTEMS INC	1,224,581	0.38
UNITED STATES	USD	151,743	CITIGROUP INC	5,599,967	1.76
UNITED STATES	USD	425,502	CLIFFS NATURAL RESOURCES INC	5,319,393	1.67
UNITED STATES	USD	19,258	CLOROX COMPANY	1,231,766	0.39
UNITED STATES	USD	62,472	CMS ENERGY CORP	1,305,816	0.41
UNITED STATES	USD	35,079	COACH INC	1,540,687	0.48
UNITED STATES	USD	83,247	COCA-COLA CO/THE	2,568,789	0.81
UNITED STATES	USD	45,364	COLGATE-PALMOLIVE CO	1,999,389	0.63
UNITED STATES	USD	32,107	COMCAST CORP-CLASS A	1,034,460	0.33

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## FIDEURAM FUND EQUITY USA

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	13,684	COMCAST CORP-SPECIAL CL A	417,621	0.13
UNITED STATES	USD	102,636	COMPUTER SCIENCES CORP	3,456,077	1.09
UNITED STATES	USD	58,062	CONAGRA FOODS INC	1,560,263	0.49
UNITED STATES	USD	758	CONCHO RESOURCES INC/MIDLAND TX	48,821	0.02
UNITED STATES	USD	4,248	CONSOLIDATED EDISON INC	190,561	0.06
UNITED STATES	USD	73,317	CORNING INC	802,632	0.25
UNITED STATES	USD	14,792	COSTCO WHOLESALE CORP	1,258,263	0.40
UNITED STATES	USD	7,832	CROWN HOLDINGS INC	247,821	0.08
UNITED STATES	USD	8,880	CSX CORP	158,424	0.05
UNITED STATES	USD	7,641	CUMMINS INC	637,569	0.20
UNITED STATES	USD	50,971	CVS CAREMARK CORP	2,242,200	0.70
UNITED STATES	USD	13,649	DANAHER CORP	664,679	0.21
UNITED STATES	USD	19,725	DIRECTV	935,074	0.29
UNITED STATES	USD	27,272	DISCOVER FINANCIAL SERVICES	999,530	0.31
UNITED STATES	USD	10,031	DISCOVERY COMMUNICATIONS-A	595,833	0.19
UNITED STATES	USD	4,841	DOMINION RESOURCES INC/VA	211,614	0.07
UNITED STATES	USD	13,166	DOVER CORP	786,608	0.25
UNITED STATES	USD	1,936	DOW CHEMICAL	47,914	0.02
UNITED STATES	USD	21,560	DR PEPPER SNAPPLE GROUP INC	761,820	0.24
UNITED STATES	USD	109,789	DREAMWORKS ANIMATION SKG INC	2,167,318	0.68
UNITED STATES	USD	3,718	DTE ENERGY COMPANY	191,671	0.06
UNITED STATES	USD	3,651	DUKE ENERGY CORP	189,593	0.06
UNITED STATES	USD	82,155	EBAY INC	3,268,885	1.03
UNITED STATES	USD	3,697	ECOLAB INC	242,295	0.08
UNITED STATES	USD	42,105	EDISON INTERNATIONAL	1,560,010	0.49
UNITED STATES	USD	28,305	EMC CORP/MASS	514,340	0.16
UNITED STATES	USD	13,393	EMERSON ELECTRIC CO	561,953	0.18
UNITED STATES	USD	18,788	ENERGEN CORP	755,365	0.24
UNITED STATES	USD	15,772	ENERGIZER HOLDINGS INC	1,219,560	0.38
UNITED STATES	USD	5,143	ENTERGY CORP	275,697	0.09
UNITED STATES	USD	12,006	EOG RESOURCES INC	1,216,257	0.38
UNITED STATES	USD	2,381	EQUIFAX INC	107,945	0.03
UNITED STATES	USD	5,522	EQUINIX INC	784,725	0.25
UNITED STATES	USD	9,189	EXELON CORP	218,299	0.07
UNITED STATES	USD	12,698	EXPRESS SCRIPTS HOLDING CO	602,639	0.19
UNITED STATES	USD	106,871	EXXON MOBIL CORP	7,428,397	2.34
UNITED STATES	USD	132,300	FACEBOOK INC	2,530,277	0.80
UNITED STATES	USD	15,340	FAMILY DOLLAR STORES	735,343	0.23
UNITED STATES	USD	11,305	FEDERAL REALTY INVS TRUST	901,722	0.28
UNITED STATES	USD	22,534	FEDEX CORP	1,708,969	0.54
UNITED STATES	USD	57,472	FIFTH THIRD BANCORP	798,069	0.25
UNITED STATES	USD	5,243	FISERV INC	352,572	0.11
UNITED STATES	USD	24,866	FOREST LABORATORIES INC	784,326	0.25
UNITED STATES	USD	112,123	FRONTIER COMMUNICATIONS CORP	349,347	0.11
UNITED STATES	USD	24,617	GAMESTOP CORP-CLASS A	795,979	0.25
UNITED STATES	USD	13,989	GAP INC/THE	449,099	0.14

### CHANGES IN INVESTMENT PORTFOLIO

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

## FIDEURAM FUND EQUITY USA

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	239,608	GENERAL ELECTRIC CO	4,274,735	1.34
UNITED STATES	USD	8,534	GENERAL MILLS INC	318,618	0.10
UNITED STATES	USD	3,419	GENERAL MOTORS CO	87,615	0.03
UNITED STATES	USD	47,188	GILEAD SCIENCES INC	1,859,060	0.58
UNITED STATES	USD	31,965	GNC HOLDINGS INC	1,087,182	0.34
UNITED STATES	USD	12,371	GOLDMAN SACHS GROUP INC	1,439,485	0.45
UNITED STATES	USD	3,508	GOOGLE INC-CL A	2,375,921	0.75
UNITED STATES	USD	8,455	GREEN MOUNTAIN COFFEE ROASTERS INC	488,235	0.15
UNITED STATES	USD	218	HARLEY-DAVIDSON INC	9,194	-
UNITED STATES	USD	15,875	HELMERICH & PAYNE	762,699	0.24
UNITED STATES	USD	4,058	HENRY SCHEIN INC	298,922	0.09
UNITED STATES	USD	4,666	HERSHEY CO/THE	320,484	0.10
UNITED STATES	USD	126,403	HEWLETT-PACKARD CO	2,411,660	0.76
UNITED STATES	USD	29,243	HOME DEPOT INC	1,742,860	0.55
UNITED STATES	USD	5,380	HONEYWELL INTERNATIONAL INC	328,384	0.10
UNITED STATES	USD	61,679	HOST HOTELS & RESORTS INC	800,497	0.25
UNITED STATES	USD	95,883	HUDSON CITY BANCORP INC	675,685	0.21
UNITED STATES	USD	32,805	HUMANA INC	2,129,544	0.67
UNITED STATES	USD	4,240	INTEGRYS ENERGY GROUP INC	190,920	0.06
UNITED STATES	USD	110,072	INTEL CORP	2,050,964	0.64
UNITED STATES	USD	2,195	INTERNATIONAL PAPER CO	74,824	0.02
UNITED STATES	USD	13,941	INTL BUSINESS MACHINES CORP	2,049,672	0.64
UNITED STATES	USD	4,193	INTL FLAVORS & FRAGRANCES	242,448	0.08
UNITED STATES	USD	31,005	INTL GAME TECHNOLOGY	398,580	0.13
UNITED STATES	USD	2,003	INTUITIVE SURGICAL INC	780,614	0.25
UNITED STATES	USD	18,245	JACOBS ENGINEERING GROUP INC	773,818	0.24
UNITED STATES	USD	6,708	JM SMUCKER CO/THE	532,316	0.17
UNITED STATES	USD	77,018	JOHNSON & JOHNSON	5,087,334	1.60
UNITED STATES	USD	50,711	JPMORGAN CHASE & CO	2,059,496	0.65
UNITED STATES	USD	6,462	KELLOGG CO	319,310	0.10
UNITED STATES	USD	4,670	KEYCORP	39,664	0.01
UNITED STATES	USD	14,132	KIMBERLY-CLARK CORP	1,056,109	0.33
UNITED STATES	USD	3,410	KRAFT FOODS GROUP INC	146,568	0.05
UNITED STATES	USD	2,233	L BRANDS INC	84,606	0.03
UNITED STATES	USD	3,884	LABORATORY CRP OF AMER HLDGS	299,103	0.09
UNITED STATES	USD	7,247	LEGGETT & PLATT INC	173,335	0.05
UNITED STATES	USD	6,042	LEVEL 3 COMMUNICATIONS INC	97,985	0.03
UNITED STATES	USD	5,446	LIBERTY GLOBAL PLC	310,374	0.10
UNITED STATES	USD	4,066	LIBERTY GLOBAL PLC	212,364	0.07
UNITED STATES	USD	5,444	LOCKHEED MARTIN CORP	454,250	0.14
UNITED STATES	USD	5,831	LOEWS CORP	199,174	0.06
UNITED STATES	USD	12,174	LORILLARD INC	409,094	0.13
UNITED STATES	USD	137,452	LSI CORP	755,016	0.24
UNITED STATES	USD	8,724	L-3 COMMUNICATIONS HOLDINGS	575,448	0.18
UNITED STATES	USD	3,680	MARATHON PETROLEUM CORP	201,178	0.06
UNITED STATES	USD	24,136	MARRIOTT INTERNATIONAL-CL A	749,603	0.24

### CHANGES IN INVESTMENT PORTFOLIO

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

## FIDEURAM FUND EQUITY USA

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	6,675	MARSH & MCLENNAN COS	204,998	0.06
UNITED STATES	USD	100,767	MATTEL INC	3,512,526	1.10
UNITED STATES	USD	5,700	MCCORMICK & CO-NON VTG SHRS	308,537	0.10
UNITED STATES	USD	41,156	MCDONALD'S CORP	3,134,552	0.98
UNITED STATES	USD	1,409	MCKESSON CORP	124,115	0.04
UNITED STATES	USD	42,309	MERCK & CO. INC.	1,511,909	0.48
UNITED STATES	USD	63,826	METLIFE INC	2,246,936	0.71
UNITED STATES	USD	218,342	MICROSOFT CORP	5,800,173	1.83
UNITED STATES	USD	38,208	MOODY'S CORP	1,790,988	0.56
UNITED STATES	USD	64,027	MOTOROLA SOLUTIONS INC	2,843,622	0.89
UNITED STATES	USD	16,574	MURPHY OIL CORP	776,391	0.24
UNITED STATES	USD	30,529	NASDAQ OMX GROUP INC/THE	770,125	0.24
UNITED STATES	USD	67,047	NATIONAL OILWELL VARCO INC	3,553,904	1.12
UNITED STATES	USD	10,021	NEXTERA ENERGY INC	628,158	0.20
UNITED STATES	USD	7,647	NIKE INC-CLASS B	374,629	0.12
UNITED STATES	USD	9,530	NISOURCE INC	209,978	0.07
UNITED STATES	USD	8,011	NORTHEAST UTILITIES	258,970	0.08
UNITED STATES	USD	22,885	NORTHERN TRUST CORP	1,019,381	0.32
UNITED STATES	USD	12,684	NORTHROP GRUMMAN CORP	807,967	0.25
UNITED STATES	USD	11,686	OCCIDENTAL PETROLEUM CORP	802,202	0.25
UNITED STATES	USD	96,796	ORACLE CORP	2,287,630	0.72
UNITED STATES	USD	5,446	P G & E CORP	191,596	0.06
UNITED STATES	USD	10,383	PATTERSON COS INC	300,343	0.09
UNITED STATES	USD	29,050	PAYCHEX INC	816,176	0.26
UNITED STATES	USD	41,830	PEOPLE'S UNITED FINANCIAL	479,492	0.15
UNITED STATES	USD	13,183	PEPCO HOLDINGS INC	204,462	0.06
UNITED STATES	USD	54,778	PEPSICO INC	3,446,779	1.08
UNITED STATES	USD	221,920	PFIZER INC	4,782,078	1.50
UNITED STATES	USD	22,857	PHILIP MORRIS INTERNATIONAL	1,523,156	0.48
UNITED STATES	USD	13,605	PHILLIPS 66	616,587	0.19
UNITED STATES	USD	4,518	PINNACLE WEST CAPITAL	192,802	0.06
UNITED STATES	USD	196,350	PITNEY BOWES INC	2,217,502	0.70
UNITED STATES	USD	7,028	PPG INDUSTRIES INC	791,607	0.25
UNITED STATES	USD	8,309	PPL CORPORATION	193,430	0.06
UNITED STATES	USD	10,005	PRAXAIR INC	886,392	0.28
UNITED STATES	USD	1,126	PRICELINE.COM INC	716,505	0.23
UNITED STATES	USD	13,449	PRINCIPAL FINANCIAL GROUP	387,480	0.12
UNITED STATES	USD	58,745	PROCTER & GAMBLE CO/THE	3,479,464	1.09
UNITED STATES	USD	5,319	PROGRESSIVE CORP	104,019	0.03
UNITED STATES	USD	17,950	PRUDENTIAL FINANCIAL INC	1,008,493	0.32
UNITED STATES	USD	8,288	PUBLIC SERVICE ENTERPRISE GP	208,244	0.07
UNITED STATES	USD	8,690	PUBLIC STORAGE	1,025,071	0.32
UNITED STATES	USD	30,590	PULTE HOMES INC	446,431	0.14
UNITED STATES	USD	22,238	QUALCOMM INC	1,044,965	0.33
UNITED STATES	USD	304	RALPH LAUREN CORP	40,633	0.01
UNITED STATES	USD	20,957	RAYONIER INC	893,033	0.28

### CHANGES IN INVESTMENT PORTFOLIO

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

## FIDEURAM FUND EQUITY USA

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	158,709	REGIONS FINANCIAL CORP	1,163,594	0.37
UNITED STATES	USD	41,761	REPUBLIC SERVICES INC	1,090,410	0.34
UNITED STATES	USD	3,816	REYNOLDS AMERICAN INC	142,001	0.04
UNITED STATES	USD	8,273	ROBERT HALF INTL INC	211,495	0.07
UNITED STATES	USD	4,924	ROPER INDUSTRIES INC	470,562	0.15
UNITED STATES	USD	23,534	SAIC INC	252,205	0.08
UNITED STATES	USD	35,830	SBA COMMUNICATIONS CORP-CL A	2,043,099	0.64
UNITED STATES	USD	5,428	SCANA CORP	205,035	0.06
UNITED STATES	USD	19,226	SCHLUMBERGER LTD	1,059,919	0.33
UNITED STATES	USD	16,433	SEALED AIR CORP	302,782	0.10
UNITED STATES	USD	2,997	SEMPRA ENERGY	188,510	0.06
UNITED STATES	USD	14,320	SIGMA-ALDRICH	885,299	0.28
UNITED STATES	USD	7,117	SIMON PROPERTY GROUP INC	864,652	0.27
UNITED STATES	USD	5,607	SOUTHERN CO	190,358	0.06
UNITED STATES	USD	23,412	SPECTRA ENERGY CORP	620,670	0.20
UNITED STATES	USD	71,132	STAPLES INC	867,911	0.27
UNITED STATES	USD	12,621	STERICYCLE INC	1,072,230	0.34
UNITED STATES	USD	16,388	SUNTRUST BANKS INC	398,023	0.13
UNITED STATES	USD	48,228	SYSCO CORP	1,267,431	0.40
UNITED STATES	USD	24,346	TARGET CORP	1,289,739	0.41
UNITED STATES	USD	18,525	TESORO CORP	745,647	0.23
UNITED STATES	USD	8,695	THERMO FISHER SCIENTIFIC INC	566,110	0.18
UNITED STATES	USD	5,312	TIME WARNER CABLE	459,664	0.14
UNITED STATES	USD	13,163	TJX COMPANIES INC	506,936	0.16
UNITED STATES	USD	3,742	TORCHMARK CORP	187,525	0.06
UNITED STATES	USD	19,159	TOTAL SYSTEM SERVICES INC	360,821	0.11
UNITED STATES	USD	24,481	TOWERS WATSON & CO	1,543,236	0.48
UNITED STATES	USD	3,190	TRAVELERS COS INC/THE	196,134	0.06
UNITED STATES	USD	6,336	TRW AUTOMOTIVE HOLDINGS CORP	323,856	0.10
UNITED STATES	USD	8,686	TYCO INTERNATIONAL LTD	220,182	0.07
UNITED STATES	USD	14,155	TYSON FOODS INC-CL A	279,648	0.09
UNITED STATES	USD	43,608	UNITED PARCEL SERVICE-CLASS B	2,901,275	0.91
UNITED STATES	USD	18,853	UNITED TECHNOLOGIES CORP	1,348,001	0.42
UNITED STATES	USD	5,567	UNITEDHEALTH GROUP INC	280,438	0.09
UNITED STATES	USD	97,542	US BANCORP	2,712,733	0.85
UNITED STATES	USD	29,436	VALERO ENERGY CORP	787,391	0.25
UNITED STATES	USD	203,124	VERIFONE SYSTEMS INC	2,626,855	0.83
UNITED STATES	USD	70,361	VERIZON COMMUNICATIONS INC	2,724,911	0.86
UNITED STATES	USD	16,015	VIACOM INC-CLASS B	838,421	0.26
UNITED STATES	USD	7,200	VISA INC-CLASS A SHARES	1,012,271	0.32
UNITED STATES	USD	29,844	VMWARE INC-CLASS A	1,538,063	0.48
UNITED STATES	USD	23,462	WALGREEN CO	797,801	0.25
UNITED STATES	USD	32,618	WAL-MART STORES INC	1,869,229	0.59
UNITED STATES	USD	81,337	WALT DISNEY CO/THE	3,951,560	1.24
UNITED STATES	USD	34,399	WASTE MANAGEMENT INC	1,067,287	0.34
UNITED STATES	USD	63,445	WEIGHT WATCHERS INTERNATIONAL INC	2,245,238	0.71

### CHANGES IN INVESTMENT PORTFOLIO

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

## FIDEURAM FUND EQUITY USA

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	76,050	WELLS FARGO & CO	2,414,575	0.76
UNITED STATES	USD	16,815	WESTERN DIGITAL CORP	803,204	0.25
UNITED STATES	USD	12,509	WISCONSIN ENERGY CORP	394,464	0.12
UNITED STATES	USD	6,521	WR BERKLEY CORP	204,984	0.06
UNITED STATES	USD	8,612	XCEL ENERGY INC	187,763	0.06
UNITED STATES	USD	27,917	ZOETIS INC	663,428	0.21
UNITED STATES	USD	17,550	3M CO	1,476,396	0.46
TOTAL INVESTMENTS				302,352,460	95.00
CASH AT BANKS				7,681,679	2.41
OTHER NET ASSETS				8,228,338	2.59
TOTAL NET ASSETS				318,262,477	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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

## FIDEURAM FUND AURORA

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				19,013,398	98.29
BONDS				19,013,398	98.29
FINLAND	EUR	4,000,000	FINLAND GOVERNMENT BOND 5.375% 04/07/2013	4,000,700	20.68
GERMANY	EUR	5,000,000	BUNDESSCHATZANWEISUNGEN 0.75% 13/09/2013	5,007,375	25.88
GREAT BRITAIN	EUR	1,500,000	VODAFONE GROUP PLC 06/06/2014 FRN	1,503,428	7.77
ITALY	EUR	1,500,000	UNICREDIT SPA 05/02/2014 FRN	1,495,718	7.73
NETHERLANDS	EUR	1,500,000	ABNANV 10/07/2013 FRN	1,505,033	7.78
UNITED STATES	EUR	1,500,000	BANK OF AMERICA CORP 12/09/2013 FRN	1,499,962	7.76
UNITED STATES	EUR	1,500,000	CITIGROUP INC 05/03/2014 FRN	1,499,708	7.75
UNITED STATES	EUR	1,500,000	GE CAPITAL EUROPEAN FUNDING 28/07/2014 FRN	1,501,649	7.77
UNITED STATES	EUR	1,000,000	MORGAN STANLEY 02/05/2014 FRN	999,825	5.17
TOTAL INVESTMENTS				19,013,398	98.29
CASH AT BANKS				12,646,320	65.37
OTHER NET ASSETS				(12,314,904)	(63.66)
TOTAL NET ASSETS				19,344,814	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				139,884,895	98.37
SHARES, WARRANTS, RIGHTS				139,884,895	98.37
JAPAN	JPY	12,600	AISIN SEIKI CO LTD	370,328	0.26
JAPAN	JPY	44,500	AJINOMOTO CO INC	501,795	0.35
JAPAN	JPY	73,300	ASAHI BREWERIES LTD	1,397,077	0.98
JAPAN	JPY	82,500	ASAHI KASEI CORP	419,143	0.29
JAPAN	JPY	65,600	ASTELLAS PHARMA INC	2,738,403	1.93
JAPAN	JPY	134,000	BANK OF YOKOHAMA LTD/THE	531,349	0.37
JAPAN	JPY	22,600	BENESSE HOLDINGS INC	625,733	0.44
JAPAN	JPY	66,800	BRIDGESTONE CORP	1,748,630	1.23
JAPAN	JPY	125,700	CANON INC	3,149,302	2.21
JAPAN	JPY	11,150	CENTRAL JAPAN RAILWAY CO	1,047,467	0.74
JAPAN	JPY	165,500	CHIBA BANK LTD/THE	866,462	0.61
JAPAN	JPY	42,000	CHUBU ELECTRIC POWER CO INC	457,340	0.32
JAPAN	JPY	36,900	CHUGAI PHARMACEUTICAL CO LTD	587,563	0.41
JAPAN	JPY	28,500	CHUGOKU ELECTRIC POWER CO	343,888	0.24
JAPAN	JPY	244,000	CHUO MITSUI TRUST HOLDINGS	874,935	0.62
JAPAN	JPY	180,000	CREDIT SUISSE INTERNATIONAL	1,753,892	1.23
JAPAN	JPY	405	DAI-ICHI LIFE INSURANCE CO LTD/THE	449,162	0.32
JAPAN	JPY	18,300	DAIICHI SANKYO CO LTD	234,702	0.17
JAPAN	JPY	13,100	DAIKIN INDUSTRIES LTD	406,837	0.29
JAPAN	JPY	18,000	DAIWA HOUSE INDUSTRY CO LTD	258,038	0.18
JAPAN	JPY	121,000	DAIWA SECURITIES GROUP INC	780,612	0.55
JAPAN	JPY	30,200	DENSO CORP	1,091,097	0.77
JAPAN	JPY	48,500	DENTSU INC	1,288,370	0.91
JAPAN	JPY	53,100	EAST JAPAN RAILWAY CO	3,170,689	2.23
JAPAN	JPY	15,200	FANUC LTD	1,692,806	1.19
JAPAN	JPY	34,800	FUJI HEAVY INDUSTRIES LTD	658,966	0.46
JAPAN	JPY	25,600	FUJIFILM HOLDINGS CORP	433,208	0.30
JAPAN	JPY	122,000	FUJITSU LTD	387,390	0.27
JAPAN	JPY	12,760	HAKUHODO DY HOLDINGS INC	686,816	0.48
JAPAN	JPY	20,200	HITACHI CHEMICAL CO LTD	242,956	0.17
JAPAN	JPY	329,000	HITACHI LTD	1,623,080	1.14
JAPAN	JPY	41,400	HOKKAIDO ELECTRIC POWER CO	434,775	0.31
JAPAN	JPY	111,700	HONDA MOTOR CO LTD	3,187,832	2.24
JAPAN	JPY	27,900	HOYA CORP	442,742	0.31
JAPAN	JPY	68,500	H2O RETAILING CORP	480,644	0.34
JAPAN	JPY	361	INPEX CORP	1,157,477	0.81
JAPAN	JPY	300,000	ISUZU MOTORS LTD	1,577,596	1.11
JAPAN	JPY	118,000	ITOCHU CORP	1,046,387	0.74
JAPAN	JPY	7,145	JAPAN AIRLINES CO LTD	282,213	0.20
JAPAN	JPY	52	JAPAN REAL ESTATE INVESTMENT	445,816	0.31
JAPAN	JPY	78,200	JAPAN TOBACCO INC	2,122,753	1.49

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
JAPAN	JPY	33,300	JFE HOLDINGS INC	561,445	0.39
JAPAN	JPY	44,500	JGC CORP	1,230,362	0.87
JAPAN	JPY	72,100	KANSAI ELECTRIC POWER CO INC	758,856	0.53
JAPAN	JPY	26,400	KAO CORP	690,053	0.49
JAPAN	JPY	27,300	KDDI CORP	1,090,981	0.77
JAPAN	JPY	49,000	KIRIN HOLDINGS CO LTD	589,728	0.41
JAPAN	JPY	62,000	KOMATSU LTD	1,101,033	0.77
JAPAN	JPY	58,500	KUBOTA CORP	656,038	0.46
JAPAN	JPY	23,800	KYOCERA CORP	1,861,672	1.31
JAPAN	JPY	26,100	KYUSHU ELECTRIC POWER CO INC	302,397	0.21
JAPAN	JPY	17,400	MAKITA CORP	722,302	0.51
JAPAN	JPY	125,500	MARUBENI CORP	644,410	0.45
JAPAN	JPY	50,600	MARUICHI STEEL TUBE LTD	992,637	0.70
JAPAN	JPY	220,500	mitsubishi chemical holdings	795,791	0.56
JAPAN	JPY	97,300	MITSUBISHI CORP	1,280,298	0.90
JAPAN	JPY	294,000	MITSUBISHI ELECTRIC CORP	2,115,280	1.49
JAPAN	JPY	121,000	MITSUBISHI ESTATE CO LTD	2,474,905	1.74
JAPAN	JPY	202,000	MITSUBISHI HEAVY INDUSTRIES	862,001	0.61
JAPAN	JPY	1,231,900	MITSUBISHI UFJ FINANCIAL GROUP	5,838,907	4.12
JAPAN	JPY	105,300	mitsui & co ltd	1,016,134	0.71
JAPAN	JPY	187,000	MITSUI CHEMICALS INC	324,410	0.23
JAPAN	JPY	153,000	MITSUI FUDOSAN CO LTD	3,456,468	2.44
JAPAN	JPY	116,500	MITSUI OSK LINES LTD	349,174	0.25
JAPAN	JPY	41,416	MITSUI SUMITOMO INSURANCE GROUP	808,943	0.57
JAPAN	JPY	2,312,300	MIZUHO FINANCIAL GROUP INC	3,689,063	2.60
JAPAN	JPY	14,200	MURATA MANUFACTURING CO LTD	830,310	0.58
JAPAN	JPY	6,500	NIDEC CORP	348,357	0.24
JAPAN	JPY	22,400	NIKON CORP	401,436	0.28
JAPAN	JPY	22,200	NINTENDO CO LTD	2,011,609	1.41
JAPAN	JPY	569,000	NIPPON STEEL CORP	1,181,005	0.83
JAPAN	JPY	18,400	NIPPON TELEGRAPH & TELEPHONE	732,463	0.52
JAPAN	JPY	116,500	NIPPON YUSEN	237,294	0.17
JAPAN	JPY	178,900	NISSAN MOTOR CO LTD	1,392,455	0.98
JAPAN	JPY	6,650	NITORI CO LTD	412,018	0.29
JAPAN	JPY	13,000	NITTO DENKO CORP	642,346	0.45
JAPAN	JPY	23,000	NKSJ HOLDINGS INC	421,273	0.30
JAPAN	JPY	405,100	NOMURA HOLDINGS INC	2,293,424	1.61
JAPAN	JPY	81,800	NSK LTD	601,207	0.42
JAPAN	JPY	2,296	NTT DOCOMO INC	2,740,181	1.93
JAPAN	JPY	135,000	OBAYASHI CORP	538,450	0.38
JAPAN	JPY	77,600	ORIX CORP	814,340	0.57
JAPAN	JPY	167,000	OSAKA GAS CO LTD	541,920	0.38
JAPAN	JPY	81,500	PANASONIC CORP	503,061	0.35
JAPAN	JPY	191,800	RESONA HOLDINGS INC	717,465	0.50
JAPAN	JPY	50,000	RICOH CO LTD	456,937	0.32
JAPAN	JPY	65,000	ROHTO PHARMACEUTICAL CO LTD	709,299	0.50

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND EQUITY JAPAN

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
JAPAN	JPY	7,200	SAWAI PHARMACEUTICAL CO LTD	660,778	0.46
JAPAN	JPY	15,500	SECOM CO LTD	648,232	0.46
JAPAN	JPY	59,400	SEGA SAMMY HOLDINGS INC	1,142,268	0.80
JAPAN	JPY	51,600	SEKISUI CHEMICAL CO LTD	420,807	0.30
JAPAN	JPY	223,000	SEKISUI HOUSE LTD	2,476,616	1.74
JAPAN	JPY	22,200	SEVEN & I HOLDINGS CO LTD	623,255	0.44
JAPAN	JPY	28,900	SHIKOKU ELECTRIC POWER CO	400,865	0.28
JAPAN	JPY	29,000	SHIN-ETSU CHEMICAL CO LTD	1,477,844	1.04
JAPAN	JPY	38,400	SHIZUOKA BANK LTD/THE	317,917	0.22
JAPAN	JPY	23,700	SHO-BOND HOLDINGS CO LTD	716,761	0.50
JAPAN	JPY	4,800	SMC CORP	740,517	0.52
JAPAN	JPY	58,000	SOFTBANK CORP	2,600,826	1.83
JAPAN	JPY	80,000	SONY CORP	1,287,479	0.91
JAPAN	JPY	65,600	SUGI HOLDINGS CO LTD	1,915,358	1.35
JAPAN	JPY	79,900	SUMITOMO CORP	765,458	0.54
JAPAN	JPY	108,000	SUMITOMO ELECTRIC INDUSTRIES	992,003	0.70
JAPAN	JPY	169,000	SUMITOMO HEAVY INDUSTRIES	547,101	0.38
JAPAN	JPY	30,000	SUMITOMO METAL MINING CO LTD	256,969	0.18
JAPAN	JPY	105,300	SUMITOMO MITSUI FINANCIAL GROUP	3,710,602	2.62
JAPAN	JPY	28,800	SUMITOMO REALTY & DEVELOPMNT	882,153	0.62
JAPAN	JPY	15,400	SUZUKI MOTOR CORP	272,767	0.19
JAPAN	JPY	50,600	TAKEDA PHARMACEUTICAL CO LTD	1,755,631	1.23
JAPAN	JPY	114,100	T&D HOLDINGS INC	1,178,816	0.83
JAPAN	JPY	3,800	TERUMO CORP	145,236	0.10
JAPAN	JPY	83,000	TOBU RAILWAY CO LTD	328,476	0.23
JAPAN	JPY	106,000	TOKIO MARINE HOLDINGS INC	2,581,851	1.82
JAPAN	JPY	14,300	TOKYO ELECTRON LTD	555,961	0.39
JAPAN	JPY	239,000	TOKYO GAS CO LTD	1,014,339	0.71
JAPAN	JPY	84,000	TORAY INDUSTRIES INC	417,656	0.29
JAPAN	JPY	353,000	TOSHIBA CORP	1,304,061	0.92
JAPAN	JPY	238,800	TOYOTA MOTOR CORP	11,078,114	7.80
JAPAN	JPY	23,200	TSUMURA & CO	525,376	0.37
JAPAN	JPY	25,750	YAMADA DENKI CO LTD	802,690	0.56
JAPAN	JPY	165,500	77 BANK LTD/THE	603,703	0.42
TOTAL INVESTMENTS				139,884,895	98.37
CASH AT BANKS				2,765,392	1.94
OTHER NET ASSETS				(453,137)	(0.31)
TOTAL NET ASSETS				142,197,150	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				35,573,951	94.24
BONDS				35,573,951	94.24
ANGOLA	USD	250,000	REPUBLIC OF ANGOLA VIA NORTHERN LIGHTS III BV 7.00% 16/08/2019	200,985	0.53
ARGENTINA	USD	705,000	REPUBLIC OF ARGENTINA 2.50% 31/12/2038	176,948	0.47
ARGENTINA	USD	545,000	REPUBLIC OF ARGENTINA 8.28% 31/12/2033	323,949	0.86
AZERBAIDJAN	USD	200,000	STATE OIL CO OF THE AZERBAIJAN REPUBLIC 4.75% 13/03/2023	136,939	0.36
BELARUS	USD	150,000	REPUBLIC OF BELARUS 8.75% 03/08/2015	116,119	0.30
BELARUS	USD	150,000	REPUBLIC OF BELARUS 8.95% 26/01/2018	115,687	0.31
BRAZIL	USD	100,000	BANCO NACIONAL DE DESENVOLVIMENTO ECONOMICO E SOCIAL 5.50% 12/07/2020	79,240	0.21
BRAZIL	USD	100,000	BANCO NACIONAL DE DESENVOLVIMENTO ECONOMICO E SOCIAL 6.369% 16/06/2018	82,894	0.22
BRAZIL	USD	50,000	BANCO NACIONAL DE DESENVOLVIMENTO ECONOMICO E SOCIAL 6.50% 10/06/2019	41,928	0.11
BRAZIL	USD	200,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.875% 22/01/2021	164,442	0.44
BRAZIL	USD	150,000	CAIXA ECONOMICA FEDERAL 2.375% 06/11/2017	107,032	0.28
BRAZIL	USD	180,000	FED REPUBLIC OF BRAZIL 10.125% 15/05/2027	216,372	0.57
BRAZIL	USD	100,000	FED REPUBLIC OF BRAZIL 11.00% 17/08/2040	91,549	0.24
BRAZIL	USD	60,000	FED REPUBLIC OF BRAZIL 12.25% 06/03/2030	79,278	0.21
BRAZIL	USD	250,000	FED REPUBLIC OF BRAZIL 5.625% 07/01/2041	191,849	0.51
BRAZIL	USD	135,000	FED REPUBLIC OF BRAZIL 6.00% 17/01/2017	116,711	0.31
BRAZIL	USD	150,000	FED REPUBLIC OF BRAZIL 7.125% 20/01/2037	137,901	0.37
BRAZIL	USD	180,000	FED REPUBLIC OF BRAZIL 7.875% 07/03/2015	153,537	0.41
BRAZIL	USD	28,000	FED REPUBLIC OF BRAZIL 8.25% 20/01/2034	28,757	0.08
BRAZIL	USD	200,000	FED REPUBLIC OF BRAZIL 8.75% 04/02/2025	215,025	0.57
BRAZIL	USD	20,000	FED REPUBLIC OF BRAZIL 8.875% 14/10/2019	20,310	0.05
BRAZIL	USD	309,000	FED REPUBLIC OF BRAZIL 8.875% 15/04/2024	331,620	0.87
CHILE	USD	200,000	CHILE GOVERNMENT INTERNATIONAL BOND 3.25% 14/09/2021	154,633	0.41
CHILE	USD	300,000	CODELCO INC 5.625% 21/09/2035	237,463	0.63
CHILE	USD	200,000	CODELCO INC 7.50% 15/01/2019	183,941	0.49
CHILE	USD	200,000	CORP NACIONAL DEL COBRE DE CHILE 3.00% 17/07/2022	138,931	0.37
CHILE	USD	200,000	CORP NACIONAL DEL COBRE DE CHILE 3.75% 04/11/2020	149,644	0.40
CHILE	USD	400,000	CORP NACIONAL DEL COBRE DE CHILE 3.875% 03/11/2021	297,965	0.78
CHINA	USD	150,000	SINOPEC OVERSEAS CAPITAL CO LTD 6.30% 12/11/2040	115,852	0.31
CHINA	USD	300,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2012 LTD 3.90% 17/05/2022	225,295	0.59
COLOMBIA	USD	400,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.375% 12/07/2021	320,422	0.85
COLOMBIA	USD	160,000	REPUBLIC OF COLOMBIA 11.75% 25/02/2020	181,867	0.48
COLOMBIA	USD	250,000	REPUBLIC OF COLOMBIA 6.125% 18/01/2041	213,486	0.57
COLOMBIA	USD	200,000	REPUBLIC OF COLOMBIA 7.375% 18/03/2019	186,368	0.49
COLOMBIA	USD	250,000	REPUBLIC OF COLOMBIA 7.375% 18/09/2037	244,259	0.65
COLOMBIA	USD	200,000	REPUBLIC OF COLOMBIA 7.375% 27/01/2017	179,444	0.48
COLOMBIA	USD	151,000	REPUBLIC OF COLOMBIA 8.125% 21/05/2024	152,760	0.40

### CHANGES IN INVESTMENT PORTFOLIO

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

## FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
COSTA RICA	USD	200,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 4.25% 26/01/2023	141,555	0.38
COSTA RICA	USD	200,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 4.375% 30/04/2025	140,016	0.37
CROATIA	USD	200,000	CROATIA GOVERNMENT INTERNATIONAL BOND 5.50% 04/04/2023	150,017	0.40
CROATIA	USD	150,000	CROATIA GOVERNMENT INTERNATIONAL BOND 6.25% 27/04/2017	121,312	0.32
CROATIA	USD	300,000	CROATIA GOVERNMENT INTERNATIONAL BOND 6.375% 24/03/2021	242,047	0.64
CROATIA	USD	300,000	CROATIA GOVERNMENT INTERNATIONAL BOND 6.625% 14/07/2020	244,645	0.65
CROATIA	USD	100,000	CROATIA 6.75% 05/11/2019	82,125	0.22
DOMINICAN REPUBLIC	USD	200,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.875% 18/04/2024	149,248	0.40
DOMINICAN REPUBLIC	USD	150,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 7.50% 06/05/2021	124,053	0.33
DOMINICAN REPUBLIC	USD	192,000	DOMINICAN REPUBLIC 9.04% 23/01/2018	176,779	0.46
EGYPT	USD	200,000	EGYPT GOVERNMENT INTERNATIONAL BOND 6.875% 30/04/2040	110,397	0.29
EL SALVADOR	USD	100,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 5.875% 30/01/2025	74,624	0.20
EL SALVADOR	USD	150,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.625% 01/02/2041	110,782	0.29
EL SALVADOR	USD	150,000	REPUBLIC OF EL SALVADOR 7.65% 15/06/2035	113,090	0.30
EL SALVADOR	USD	200,000	REPUBLIC OF EL SALVADOR 7.75% 24/01/2023	169,250	0.45
EL SALVADOR	USD	100,000	REPUBLIC OF EL SALVADOR 8.25% 10/04/2032	80,779	0.21
GEORGIA	USD	100,000	JSC GEORGIAN RAILWAY 7.75% 11/07/2022	81,548	0.22
GUATEMALA	USD	200,000	GUATEMALA GOVERNMENT BOND 4.875% 13/02/2028	140,016	0.37
HONG KONG	USD	350,000	SINOCHEM OVERSEAS CAPITAL CO LTD 4.50% 12/11/2020	267,603	0.71
HUNGARY	USD	100,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 4.125% 19/02/2018	75,009	0.20
HUNGARY	USD	250,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 5.375% 21/02/2023	186,560	0.49
HUNGARY	USD	370,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 6.25% 29/01/2020	300,303	0.80
HUNGARY	USD	210,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 6.375% 29/03/2021	170,847	0.45
HUNGARY	USD	200,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 7.625% 29/03/2041	160,788	0.43
HUNGARY	USD	240,000	REPUBLIC OF HUNGARY 4.75% 03/02/2015	188,099	0.50
INDIA	USD	50,000	EXPORT-IMPORT BANK OF INDIA 4.00% 07/08/2017	38,596	0.10
INDIA	USD	200,000	EXPORT-IMPORT BANK OF INDIA 4.00% 14/01/2023	139,554	0.37
INDONESIA	USD	150,000	INDONESIA GOVERNMENT BOND 10.375% 04/05/2014	123,187	0.33
INDONESIA	USD	200,000	INDONESIA GOVERNMENT BOND 6.875% 17/01/2018	173,097	0.46
INDONESIA	USD	100,000	INDONESIA GOVERNMENT BOND 7.50% 15/01/2016	85,298	0.23
INDONESIA	USD	100,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.75% 25/04/2022	72,124	0.19
INDONESIA	USD	350,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.625% 15/04/2043	234,594	0.62
INDONESIA	USD	150,000	MAJAPAHIT HOLDING BV 7.75% 17/10/2016	127,803	0.34
INDONESIA	USD	100,000	MAJAPAHIT HOLDING BV 7.75% 20/01/2020	86,068	0.23
INDONESIA	USD	200,000	PERTAMINA PERSERO PT 4.30% 20/05/2023	144,440	0.38
INDONESIA	USD	150,000	PERTAMINA PERSERO PT 4.875% 03/05/2022	110,494	0.29
INDONESIA	USD	100,000	PERTAMINA PERSERO PT 5.25% 23/05/2021	76,163	0.20
INDONESIA	USD	300,000	PERTAMINA PERSERO PT 5.625% 20/05/2043	199,927	0.53
INDONESIA	USD	100,000	PERTAMINA PERSERO PT 6.00% 03/05/2042	70,393	0.19

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
INDONESIA	USD	50,000	REPUBLIC OF INDONESIA 11.625% 04/03/2019	52,602	0.14
INDONESIA	USD	250,000	REPUBLIC OF INDONESIA 4.875% 05/05/2021	197,619	0.52
INDONESIA	USD	150,000	REPUBLIC OF INDONESIA 6.625% 17/02/2037	126,361	0.33
INDONESIA	USD	100,000	REPUBLIC OF INDONESIA 6.875% 09/03/2017	85,779	0.23
INDONESIA	USD	31,000	REPUBLIC OF INDONESIA 8.50% 12/10/2035	31,600	0.08
IRAQ	USD	350,000	REPUBLIC OF IRAQ 5.80% 15/01/2028	220,795	0.58
IRELAND	USD	100,000	VNESHECONOMBANK VIA VEB FINANCE PLC 6.025% 05/07/2022	79,721	0.21
IVORY COAST	USD	500,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 2.50% 31/12/2032	318,306	0.84
JAMAICA	USD	100,000	JAMAICA GOVERNMENT INTERNATIONAL BOND 8.00% 15/03/2039	68,469	0.18
JAMAICA	USD	100,000	JAMAICA GOVERNMENT INTERNATIONAL BOND 8.00% 24/06/2019	76,933	0.21
KAZAKHSTAN	USD	200,000	DEVELOPMENT BANK OF KAZAKHSTAN JSC 4.125% 10/12/2022	136,939	0.36
KAZAKHSTAN	USD	200,000	INTERGAS FINANCE BV 6.375% 14/05/2017	168,096	0.45
KAZAKHSTAN	USD	100,000	KAZAKHSTAN TEMIR ZHOLY FINANCE BV 6.375% 06/10/2020	83,760	0.22
KAZAKHSTAN	USD	100,000	KAZAKHSTAN TEMIR ZHOLY FINANCE BV 6.95% 10/07/2042	77,798	0.21
KAZAKHSTAN	USD	100,000	KAZATOMPROM 6.25% 20/05/2015	80,875	0.21
KAZAKHSTAN	USD	200,000	KAZMUNAIGAZ FINANCE SUB 11.75% 23/01/2015	174,443	0.46
KAZAKHSTAN	USD	250,000	KAZMUNAIGAZ FINANCE SUB 9.125% 02/07/2018	231,757	0.62
KAZAKHSTAN	USD	200,000	KAZMUNAYGAS NATIONAL CO JSC 5.75% 30/04/2043	137,324	0.36
KAZAKHSTAN	USD	200,000	KAZMUNAYGAS NATIONAL CO 6.375% 09/04/2021	167,135	0.44
KAZAKHSTAN	USD	100,000	KAZMUNAYGAS NATIONAL CO 7.00% 05/05/2020	86,741	0.23
LATVIA	USD	200,000	REPUBLIC OF LATVIA 5.25% 22/02/2017	166,701	0.44
LEBANON	USD	90,000	LEBANESE REPUBLIC 8.25% 12/04/2021	77,201	0.20
LEBANON	USD	321,000	LEBANESE REPUBLIC 8.50% 19/01/2016	266,707	0.71
LEBANON	USD	280,000	LEBANESE REPUBLIC 9.00% 20/03/2017	241,259	0.64
LEBANON	USD	200,000	LEBANON GOVERNMENT INTERNATIONAL BOND 5.00% 12/10/2017	150,787	0.40
LEBANON	USD	200,000	LEBANON GOVERNMENT INTERNATIONAL BOND 5.45% 28/11/2019	143,671	0.38
LEBANON	USD	300,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.10% 04/10/2022	225,026	0.60
LEBANON	USD	250,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.375% 09/03/2020	193,292	0.51
LITHUANIA	USD	200,000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 5.125% 14/09/2017	164,325	0.44
LITHUANIA	USD	250,000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 6.125% 09/03/2021	215,825	0.57
LITHUANIA	USD	200,000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 6.625% 01/02/2022	178,544	0.47
LITHUANIA	USD	150,000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 7.375% 11/02/2020	137,905	0.37
LITHUANIA	USD	350,000	REPUBLIC OF LITHUANIA 6.75% 15/01/2015	287,513	0.76
MALAYSIA	USD	150,000	EXPORT-IMPORT BANK OF MALAYSIA BHD 2.875% 14/12/2017	116,124	0.31
MALAYSIA	USD	200,000	PENERBANGAN MALAYSIA BD 5.625% 15/03/2016	170,183	0.45
MALAYSIA	USD	100,000	PETROLIAM NASIONAL BERHD 7.75% 15/08/2015	86,919	0.23
MALAYSIA	USD	50,000	PETROLIAM NASIONAL BHD 7.625% 15/10/2026	49,256	0.13
MALAYSIA	USD	200,000	PETRONAS CAPITAL LTD 5.25% 12/08/2019	169,234	0.45
MALAYSIA	USD	100,000	PETRONAS CAPITAL LTD 7.875% 22/05/2022	98,029	0.26
MEXICO	USD	86,000	MEXICO GOVERNMENT INTERNATIONAL BOND 3.625% 15/03/2022	65,500	0.17
MEXICO	USD	192,000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.75% 08/03/2044	134,416	0.36

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
MEXICO	USD	200,000	MEXICO GOVERNMENT INTERNATIONAL BOND 5.125% 15/01/2020	170,020	0.45
MEXICO	USD	100,000	MEXICO GOVERNMENT INTERNATIONAL BOND 5.75% 12/10/2110	71,931	0.19
MEXICO	USD	202,000	PEMEX PROJ FDG MASTER TR 6.625% 15/06/2035	163,561	0.43
MEXICO	USD	100,000	PEMEX PROJECT FUNDING MASTER TRUST 5.75% 01/03/2018	84,625	0.22
MEXICO	USD	200,000	PETROLEOS MEXICANOS 4.875% 15/03/2015	161,597	0.43
MEXICO	USD	100,000	PETROLEOS MEXICANOS 4.875% 24/01/2022	78,522	0.21
MEXICO	USD	100,000	PETROLEOS MEXICANOS 5.50% 21/01/2021	82,317	0.22
MEXICO	USD	50,000	PETROLEOS MEXICANOS 6.00% 05/03/2020	42,409	0.11
MEXICO	USD	100,000	PETROLEOS MEXICANOS 6.50% 02/06/2041	79,925	0.21
MEXICO	USD	50,000	PETROLEOS MEXICANOS 8.00% 03/05/2019	46,832	0.12
MEXICO	USD	130,000	UNITED MEXICAN STATES 5.95% 19/03/2019	115,013	0.30
MEXICO	USD	250,000	UNITED MEXICAN STATES 6.05% 11/01/2040	211,564	0.57
MEXICO	USD	160,000	UNITED MEXICAN STATES 6.75% 27/09/2034	146,479	0.39
MEXICO	USD	114,000	UNITED MEXICAN STATES 8.30% 15/08/2031	120,591	0.32
MONGOLIA	USD	200,000	DEVELOPMENT BANK OF MONGOLIA LLC 5.75% 21/03/2017	153,095	0.41
MOROCCO	USD	200,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 4.25% 11/12/2022	138,093	0.36
MOROCCO	USD	200,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 5.50% 11/12/2042	131,169	0.35
PAKISTAN	USD	100,000	ISLAMIC REP OF PAKISTAN 6.875% 01/06/2017	73,278	0.19
PAKISTAN	USD	200,000	PAKISTAN GOVERNMENT INTERNATIONAL BOND 7.125% 31/03/2016	148,863	0.40
PANAMA	USD	250,000	PANAMA GOVERNMENT INTERNATIONAL BOND 5.20% 30/01/2020	210,601	0.56
PANAMA	USD	136,000	REPUBLIC OF PANAMA 6.70% 26/01/2036	122,937	0.33
PANAMA	USD	200,000	REPUBLIC OF PANAMA 7.125% 29/01/2026	185,406	0.49
PANAMA	USD	60,000	REPUBLIC OF PANAMA 8.875% 30/09/2027	64,392	0.17
PANAMA	USD	322,000	REPUBLIC OF PANAMA 9.375% 01/04/2029	360,435	0.95
PERU	USD	200,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 5.625% 18/11/2050	157,711	0.42
PERU	USD	200,000	REPUBLIC OF PERU 6.55% 14/03/2037	181,175	0.48
PERU	USD	50,000	REPUBLIC OF PERU 7.125% 30/03/2019	46,640	0.12
PERU	USD	330,000	REPUBLIC OF PERU 7.35% 21/07/2025	322,422	0.85
PERU	USD	349,000	REPUBLIC OF PERU 8.75% 21/11/2033	388,643	1.04
PHILIPPINES	USD	300,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 4.00% 15/01/2021	243,490	0.65
PHILIPPINES	USD	100,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 5.00% 13/01/2037	81,933	0.22
PHILIPPINES	USD	200,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 5.50% 30/03/2026	175,597	0.47
PHILIPPINES	USD	200,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 6.375% 23/10/2034	184,637	0.49
PHILIPPINES	USD	100,000	POWER SECTOR ASSETS & LIABILITIES MANAGEMENT CORP 7.39% 02/12/2024	93,953	0.25
PHILIPPINES	USD	150,000	REPUBLIC OF PHILIPPINES 10.625% 16/03/2025	182,473	0.48
PHILIPPINES	USD	100,000	REPUBLIC OF PHILIPPINES 6.375% 15/01/2032	90,780	0.24
PHILIPPINES	USD	100,000	REPUBLIC OF PHILIPPINES 6.50% 20/01/2020	92,511	0.25
PHILIPPINES	USD	250,000	REPUBLIC OF PHILIPPINES 7.75% 14/01/2031	254,355	0.66
PHILIPPINES	USD	200,000	REPUBLIC OF PHILIPPINES 8.375% 17/06/2019	199,639	0.53
PHILIPPINES	USD	100,000	REPUBLIC OF PHILIPPINES 9.375% 18/01/2017	95,300	0.25
PHILIPPINES	USD	200,000	REPUBLIC OF PHILIPPINES 9.50% 02/02/2030	231,373	0.61
POLAND	USD	350,000	POLAND GOVERNMENT BOND 5.00% 19/10/2015	289,928	0.77

### CHANGES IN INVESTMENT PORTFOLIO

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



## FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
POLAND	USD	400,000	POLAND GOVERNMENT BOND 6.375% 15/05/2019	360,658	0.96
POLAND	USD	200,000	POLAND GOVERNMENT INTERNATIONAL BOND 3.00% 17/03/2023	140,438	0.37
POLAND	USD	250,000	POLAND GOVERNMENT INTERNATIONAL BOND 5.00% 23/03/2022	205,583	0.54
POLAND	USD	300,000	POLAND GOVERNMENT INTERNATIONAL BOND 5.125% 21/04/2021	251,925	0.67
ROMANIA	USD	250,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 4.375% 22/08/2023	181,992	0.48
ROMANIA	USD	250,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 6.75% 07/02/2022	215,650	0.57
RUSSIA	USD	100,000	RSHB CAPTL (RUSS AG BK) 6.299% 15/05/2017	81,644	0.22
RUSSIA	USD	100,000	RSHB CAPTL (RUSS AG BK) 7.75% 29/05/2018	86,068	0.23
RUSSIA	USD	235,000	RUSSIA FOREIGN BOND - EUROBOND 11.00% 24/07/2018	249,491	0.66
RUSSIA	USD	99,000	RUSSIA FOREIGN BOND - EUROBOND 12.75% 24/06/2028	134,046	0.36
RUSSIA	USD	950,000	RUSSIA FOREIGN BOND - EUROBOND 7.50% 31/03/2030	638,410	1.69
RUSSIA	USD	200,000	RUSSIAN FOREIGN BOND - EUROBOND 3.25% 04/04/2017	158,865	0.42
RUSSIA	USD	100,000	RUSSIAN FOREIGN BOND - EUROBOND 3.625% 29/04/2015	79,961	0.21
RUSSIA	USD	100,000	RUSSIAN FOREIGN BOND - EUROBOND 5.00% 29/04/2020	82,798	0.22
RUSSIA	USD	200,000	RUSSIAN FOREIGN BOND - EUROBOND 5.625% 04/04/2042	160,403	0.42
RUSSIA	USD	100,000	VNESHECONOMBANK VIA VEB FINANCE LTD 6.902% 09/07/2020	85,010	0.23
RUSSIA	USD	100,000	VNESHECONOMBANK VIA VEB FINANCE PLC 5.375% 13/02/2017	80,490	0.21
RUSSIA	USD	100,000	VNESHECONOMBANK VIA VEB FINANCE PLC 6.80% 22/11/2025	82,798	0.22
SENEGAL	USD	50,000	SENEGAL GOVERNMENT INTERNATIONAL BOND 8.75% 13/05/2021	40,389	0.11
SERBIA	USD	200,000	REPUBLIC OF SERBIA 4.875% 25/02/2020	143,094	0.38
SERBIA	USD	300,000	REPUBLIC OF SERBIA 5.25% 21/11/2017	227,911	0.60
SERBIA	USD	350,000	REPUBLIC OF SERBIA 6.75% 01/11/2024	105,753	0.28
SERBIA	USD	200,000	REPUBLIC OF SERBIA 7.25% 28/09/2021	158,480	0.42
SOUTH AFRICA	USD	200,000	ESKOM HOLDINGS LTD 5.75% 26/01/2021	153,479	0.41
SOUTH AFRICA	USD	200,000	REPUBLIC OF SOUTH AFRICA 5.875% 30/05/2022	167,327	0.44
SOUTH AFRICA	USD	150,000	REPUBLIC OF SOUTH AFRICA 6.875% 27/05/2019	132,708	0.35
SOUTH AFRICA	USD	250,000	SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.665% 17/01/2024	187,762	0.50
SOUTH AFRICA	USD	200,000	SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.50% 09/03/2020	165,404	0.44
SOUTH AFRICA	USD	150,000	SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 6.25% 08/03/2041	123,909	0.33
SOUTH AFRICA	USD	300,000	TRANSNET SOC LTD 4.50% 10/02/2016	237,431	0.62
SRI LANKA	USD	200,000	BANK OF CEYLON 6.875% 03/05/2017	158,480	0.42
SRI LANKA	USD	200,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 5.875% 25/07/2022	145,786	0.39
SRI LANKA	USD	150,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.25% 04/10/2020	114,244	0.30
SRI LANKA	USD	150,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 7.40% 22/01/2015	122,322	0.32
TURKEY	USD	150,000	EXPORT CREDIT BANK OF TURKEY 5.375% 04/11/2016	120,014	0.32
TURKEY	USD	75,000	REPUBLIC OF TURKEY 11.875% 15/01/2030	97,728	0.26
TURKEY	USD	110,000	REPUBLIC OF TURKEY 6.875% 17/03/2036	94,780	0.25
TURKEY	USD	75,000	REPUBLIC OF TURKEY 7.00% 05/06/2020	67,219	0.18
TURKEY	USD	70,000	REPUBLIC OF TURKEY 7.25% 05/03/2038	63,209	0.17
TURKEY	USD	100,000	REPUBLIC OF TURKEY 7.375% 05/02/2025	92,703	0.25
TURKEY	USD	200,000	REPUBLIC OF TURKEY 8.00% 14/02/2034	193,676	0.50

### CHANGES IN INVESTMENT PORTFOLIO

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

## FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TURKEY	USD	150,000	TURKEY GOVERNMENT BOND 6.75% 03/04/2018	131,121	0.35
TURKEY	USD	100,000	TURKEY GOVERNMENT BOND 7.00% 26/09/2016	86,645	0.23
TURKEY	USD	150,000	TURKEY GOVERNMENT BOND 7.25% 15/03/2015	124,486	0.33
TURKEY	USD	150,000	TURKEY GOVERNMENT INTERNATIONAL BOND 3.25% 23/03/2023	101,839	0.27
TURKEY	USD	50,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.125% 25/03/2022	39,716	0.11
TURKEY	USD	100,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.625% 30/03/2021	82,702	0.22
TURKEY	USD	200,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.00% 14/01/2041	154,441	0.41
TURKEY	USD	250,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.25% 26/09/2022	214,208	0.56
TURKEY	USD	200,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.75% 30/05/2040	169,827	0.45
UKRAINE	USD	45,000	NAK NAFTOGAZ UKRAINE 9.50% 30/09/2014	34,490	0.09
UKRAINE	USD	200,000	OSCHADBANK VIA SSB 1 PLC 8.25% 10/03/2016	143,094	0.38
UKRAINE	USD	200,000	OSCHADBANK VIA SSB #1 PLC 8.875% 20/03/2018	135,593	0.36
UKRAINE	USD	200,000	STATE EXPORT-IMPORT BANK OF UKRAINE JSC VIA BIZ FINANCE PLC 8.75% 22/01/2018	136,939	0.36
UKRAINE	USD	400,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 6.25% 17/06/2016	287,726	0.76
UKRAINE	USD	200,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 6.875% 23/09/2015	149,440	0.40
UKRAINE	USD	50,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.50% 17/04/2023	34,042	0.09
UKRAINE	USD	300,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 23/09/2020	212,332	0.56
UKRAINE	USD	100,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.95% 23/02/2021	70,970	0.19
UKRAINE	USD	200,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 9.25% 24/07/2017	154,441	0.41
UKRAINE	USD	150,000	UKREXIMBANK VIA BIZ FINANCE PL 8.375% 27/04/2015	111,936	0.30
URUGUAY	USD	210,000	REPUBLIC OF URUGUAY 7.875% 15/01/2033	203,562	0.54
URUGUAY	USD	433,000	REPUBLIC OF URUGUAY 8.00% 18/11/2022	416,394	1.10
URUGUAY	USD	150,000	REPUBLICA ORIENT URUGUAY 7.625% 21/03/2036	145,402	0.39
VENEZUELA	USD	77,000	BOLIVARIAN REP OF VZLA 7.65% 21/04/2025	43,540	0.12
VENEZUELA	USD	150,000	BOLIVARIAN REP OF VZLA 9.25% 07/05/2028	93,472	0.25
VENEZUELA	USD	170,000	PETROLEOS DE VENEZUELA S 5.25% 12/04/2017	106,753	0.28
VENEZUELA	USD	150,000	PETROLEOS DE VENEZUELA S 5.375% 12/04/2027	69,816	0.18
VENEZUELA	USD	400,000	PETROLEOS DE VENEZUELA S 5.50% 12/04/2037	179,252	0.47
VENEZUELA	USD	200,000	REPUBLIC OF VENEZUELA 6.00% 09/12/2020	112,321	0.30
VENEZUELA	USD	150,000	REPUBLIC OF VENEZUELA 7.00% 01/12/2018	95,780	0.25
VENEZUELA	USD	300,000	REPUBLIC OF VENEZUELA 7.00% 31/03/2038	154,056	0.41
VENEZUELA	USD	350,000	REPUBLIC OF VENEZUELA 8.50% 08/10/2014	265,896	0.71
VENEZUELA	USD	76,000	REPUBLIC OF VENEZUELA 9.25% 15/09/2027	49,479	0.13
VENEZUELA	USD	200,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 12.75% 23/08/2022	157,134	0.42
VENEZUELA	USD	200,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 8.25% 13/10/2024	117,321	0.31
VIETNAM	USD	100,000	SOCIALIST REP OF VIETNAM 6.875% 15/01/2016	82,317	0.22
VIETNAM	USD	200,000	VIETNAM GOVERNMENT INTERNATIONAL BOND 6.75% 29/01/2020	163,481	0.43

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
ZAMBIA	USD	200,000	ZAMBIA GOVERNMENT INTERNATIONAL BOND 5.375% 20/09/2022	139,632	0.37
TOTAL INVESTMENTS				35,573,951	94.24
CASH AT BANKS				1,862,762	4.93
OTHER NET ASSETS				309,638	0.83
TOTAL NET ASSETS				37,746,351	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				82,973,579	100.94
SHARES, WARRANTS, RIGHTS				82,937,099	100.90
AUSTRALIA	AUD	82,900	AGL ENERGY LTD	845,313	1.03
AUSTRALIA	AUD	127,500	ALS LTD/QUEENSLAND	860,142	1.05
AUSTRALIA	AUD	79,434	AMCOR LTD	567,203	0.69
AUSTRALIA	AUD	323,600	AMP LTD	968,482	1.18
AUSTRALIA	AUD	261,766	ASCIANO GROUP	925,361	1.13
AUSTRALIA	AUD	8,271	ASX LTD	192,613	0.23
AUSTRALIA	AUD	250,936	AUST AND NZ BANKING GROUP	5,050,326	6.15
AUSTRALIA	AUD	217,106	BHP BILLITON LTD	4,796,015	5.84
AUSTRALIA	AUD	221,600	BRAMBLES LTD	1,457,508	1.77
AUSTRALIA	AUD	92,300	COMMONWEALTH BANK OF AUSTRAL	4,496,520	5.48
AUSTRALIA	AUD	31,200	CROWN LTD	266,068	0.32
AUSTRALIA	AUD	31,900	CSL LTD	1,383,326	1.68
AUSTRALIA	AUD	215,000	ECHO ENTERTAINMENT GROUP LTD	463,291	0.56
AUSTRALIA	AUD	183,500	FORTESCUE METALS GROUP LTD	392,829	0.48
AUSTRALIA	AUD	104,900	GOODMAN GROUP	360,487	0.44
AUSTRALIA	AUD	94,900	GPT GROUP	256,621	0.31
AUSTRALIA	AUD	80,000	HARVEY NORMAN HOLDINGS LTD	143,656	0.17
AUSTRALIA	AUD	79,200	ILUKA RESOURCES LTD	557,166	0.68
AUSTRALIA	AUD	118,200	INSURANCE AUSTRALIA GROUP	452,804	0.55
AUSTRALIA	AUD	26,700	JAMES HARDIE INDUSTRIES-CDI	176,551	0.21
AUSTRALIA	AUD	46,700	LEIGHTON HOLDINGS LTD	508,089	0.62
AUSTRALIA	AUD	34,000	MACQUARIE GROUP LTD	1,002,481	1.22
AUSTRALIA	AUD	245,600	METCASH LTD	608,787	0.74
AUSTRALIA	AUD	715,000	MIRVAC GROUP	808,119	0.98
AUSTRALIA	AUD	150,000	MYER HOLDINGS LTD	251,398	0.31
AUSTRALIA	AUD	213,415	NATIONAL AUSTRALIA BANK LTD	4,460,495	5.44
AUSTRALIA	AUD	15,862	NEWCREST MINING LTD	110,248	0.13
AUSTRALIA	AUD	91,700	ORICA LTD	1,333,471	1.62
AUSTRALIA	AUD	270,000	PANAUST LTD	346,993	0.42
AUSTRALIA	AUD	90,473	QBE INSURANCE GROUP LTD	961,396	1.17
AUSTRALIA	AUD	5,700	RAMSAY HEALTH CARE LTD	143,739	0.17
AUSTRALIA	AUD	58,614	RIO TINTO LTD	2,161,614	2.63
AUSTRALIA	AUD	68,400	SANTOS LTD	603,534	0.73
AUSTRALIA	AUD	660,000	SENEX ENERGY LTD	274,214	0.33
AUSTRALIA	AUD	86,400	SONIC HEALTHCARE LTD	901,079	1.10
AUSTRALIA	AUD	159,500	STOCKLAND	390,872	0.48
AUSTRALIA	AUD	175,710	SUNCORP-METWAY LTD	1,474,915	1.79
AUSTRALIA	AUD	290,000	TELSTRA CORP LTD	974,116	1.19
AUSTRALIA	AUD	246,600	TOLL HOLDINGS LTD	923,845	1.12
AUSTRALIA	AUD	1	TREASURY WINE ESTATES LTD	4	-
AUSTRALIA	AUD	94,538	WESFARMERS LTD	2,636,306	3.21

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
AUSTRALIA	AUD	155,500	WESTFIELD GROUP	1,252,710	1.52
AUSTRALIA	AUD	330,200	WESTFIELD RETAIL TRUST	720,830	0.88
AUSTRALIA	AUD	201,565	WESTPAC BANKING CORP	4,098,125	4.99
AUSTRALIA	AUD	24,000	WOODSIDE PETROLEUM LTD	591,695	0.72
AUSTRALIA	AUD	45,500	WOOLWORTHS LTD	1,051,264	1.28
CHINA	USD	6,000	BAIDU INC/CHINA ADR	436,343	0.53
CHINA	HKD	357,200	CHINA COMMUNICATIONS SERVI - H	173,603	0.21
CHINA	HKD	200	EVERGREEN INTERNATIONAL HOLDINGS LTD	26	-
CHINA	HKD	250,000	GOODBABY INTERNATIONAL HOLDINGS LTD	76,373	0.09
CHINA	HKD	575,500	REAL GOLD MINING LTD	79,914	0.10
CHINA	HKD	446,702	SINOPEC ENGINEERING GROUP CO LTD	462,559	0.56
CHINA	HKD	145,500	SOHO CHINA LTD	89,043	0.11
CHINA	HKD	1,034,000	TRONY SOLAR HOLDINGS CO LTD	1	-
CHINA	HKD	48,400	TSINGTAO BREWERY CO LTD - H	266,433	0.32
CHINA	SGD	174,000	YANGZIJIANG SHIPBUILDING HOLDINGS LTD	87,602	0.11
HONG KONG	HKD	873,292	AIA GROUP LTD	2,845,407	3.45
HONG KONG	HKD	16,200	ASM PACIFIC TECHNOLOGY	137,302	0.17
HONG KONG	HKD	101,900	BANK OF EAST ASIA	282,492	0.34
HONG KONG	HKD	273,300	BOC HONG KONG HOLDINGS LTD	646,514	0.79
HONG KONG	HKD	106,800	CATHAY PACIFIC AIRWAYS	143,642	0.17
HONG KONG	HKD	103,800	CHEUNG KONG HOLDINGS LTD	1,083,084	1.32
HONG KONG	HKD	49,200	CHEUNG KONG INFRASTRUCTURE	252,293	0.31
HONG KONG	HKD	130,000	CHINA MENGNIU DAIRY CO	357,813	0.44
HONG KONG	HKD	118,800	CLP HOLDINGS LTD	739,401	0.90
HONG KONG	HKD	200,200	COSCO PACIFIC LTD	200,159	0.24
HONG KONG	HKD	81,800	GALAXY ENTERTAINMENT GROUP LTD	308,309	0.38
HONG KONG	SGD	372,000	GENTING SINGAPORE PLC	297,853	0.36
HONG KONG	HKD	216,600	HANG LUNG PROPERTIES LTD	581,133	0.71
HONG KONG	HKD	55,000	HANG SENG BANK LTD	625,714	0.76
HONG KONG	HKD	183,369	HONG KONG & CHINA GAS	344,837	0.42
HONG KONG	HKD	74,600	HONG KONG EXCHANGES & CLEAR	866,454	1.05
HONG KONG	HKD	89,400	HONGKONG ELECTRIC HOLDINGS	593,217	0.72
HONG KONG	HKD	133,100	HUTCHISON WHAMPOA LTD	1,076,593	1.31
HONG KONG	HKD	667,000	I.T LTD	183,255	0.22
HONG KONG	HKD	469,200	KUNLUN ENERGY CO LTD	640,363	0.78
HONG KONG	HKD	347,700	LI & FUNG LTD	367,631	0.45
HONG KONG	HKD	80,000	LINK REIT	302,715	0.37
HONG KONG	HKD	245,900	NEW WORLD DEVELOPMENT	261,946	0.32
HONG KONG	SGD	351,000	NOBLE GROUP LTD	206,521	0.25
HONG KONG	HKD	331,800	PACIFIC BASIN SHIPPING LTD	145,132	0.18
HONG KONG	HKD	120,000	SHANGHAI INDUSTRIAL HLDG LTD	286,250	0.35
HONG KONG	HKD	161,000	SHANGRI-LA ASIA LTD	213,984	0.26
HONG KONG	HKD	157,000	SINO LAND CO	170,048	0.21
HONG KONG	HKD	124,800	SJM HOLDINGS LTD	233,456	0.28
HONG KONG	HKD	103,500	SUN HUNG KAI PROPERTIES	1,027,600	1.25
HONG KONG	HKD	29,900	SWIRE PACIFIC LTD 'A'	278,475	0.34

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
HONG KONG	HKD	90,000	SWIRE PROPERTIES LTD	204,868	0.25
HONG KONG	HKD	590,000	VINDA INTERNATIONAL HOLDINGS LTD	464,061	0.56
HONG KONG	HKD	101,000	WHARF HOLDINGS LTD	653,159	0.79
HONG KONG	HKD	56,900	WHEELOCK & CO LTD	219,539	0.27
HONG KONG	HKD	15,200	WING HANG BANK LTD	105,006	0.13
MACAO	HKD	148,200	SANDS CHINA LTD	537,261	0.65
MACAO	HKD	164,800	WYNN MACAU LTD	343,262	0.42
NEW-ZEALAND	NZD	33,600	FLETCHER BUILDING LTD	168,291	0.20
NEW-ZEALAND	NZD	369,000	TELECOM CORP OF NEW ZEALAND	493,289	0.60
PAPUA NEW GUINEA	AUD	128,000	OIL SEARCH LTD	696,761	0.85
SINGAPORE	SGD	211,000	CAPITALAND LTD	394,201	0.48
SINGAPORE	SGD	190,000	CAPITAMALLS ASIA LTD	210,330	0.26
SINGAPORE	SGD	241,000	COMFORTDELGRO CORP LTD	268,249	0.33
SINGAPORE	SGD	135,651	DBS GROUP HOLDINGS LTD	1,275,380	1.54
SINGAPORE	SGD	580,984	GOLDEN AGRI-RESOURCES LTD	197,350	0.24
SINGAPORE	SGD	8,000	JARDINE CYCLE & CARRIAGE LTD	206,284	0.25
SINGAPORE	SGD	101,280	KEPPEL CORP LTD	638,913	0.78
SINGAPORE	SGD	20,256	KEPPEL REIT	15,911	0.02
SINGAPORE	SGD	161,538	OLAM INTERNATIONAL LTD	160,695	0.20
SINGAPORE	USD	26,168	OLAM INTERNATIONAL LTD 0.00% 29/01/2018	6,140	0.01
SINGAPORE	SGD	184,280	OVERSEA-CHINESE BANKING CORP	1,117,798	1.36
SINGAPORE	SGD	99,000	SEMBICORP INDUSTRIES LTD	297,252	0.36
SINGAPORE	SGD	95,000	SEMBICORP MARINE LTD	248,939	0.30
SINGAPORE	SGD	44,000	SINGAPORE AIRLINES LTD	270,630	0.33
SINGAPORE	SGD	52,000	SINGAPORE EXCHANGE LTD	221,740	0.27
SINGAPORE	SGD	528,000	SINGAPORE TELECOMMUNICATIONS	1,207,425	1.47
SINGAPORE	SGD	107,652	UNITED OVERSEAS BANK LTD	1,296,841	1.57
SINGAPORE	SGD	38,000	UOL GROUP LTD	154,895	0.19
SINGAPORE	SGD	151,000	WILMAR INTERNATIONAL LTD	288,518	0.35
BONDS				36,480	0.04
SINGAPORE	USD	50,561	OLAM INTERNATIONAL LTD 6.75% 29/01/2018	36,480	0.04
TOTAL INVESTMENTS				82,973,579	100.94
CASH AT BANKS				(633,020)	(0.77)
OTHER NET ASSETS				(143,292)	(0.17)
TOTAL NET ASSETS				82,197,267	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				175,544,235	95.71
SHARES, WARRANTS, RIGHTS				175,544,235	95.71
BRAZIL	BRL	165,609	BANCO BRADESCO SA-PREF	1,661,032	0.91
BRAZIL	BRL	38,000	BANCO DO BRASIL SA	292,864	0.16
BRAZIL	BRL	143,900	BANCO SANTANDER BRASIL SA/BRAZIL	679,050	0.37
BRAZIL	BRL	93,700	BM&FBOVESPA SA	403,329	0.22
BRAZIL	BRL	198,600	BR MALLS PARTICIPACOES SA	1,381,899	0.75
BRAZIL	BRL	74,486	CIA BRASILEIRA DE DISTRIBUICAO GRUPO PAO DE ACUCAR	2,583,661	1.41
BRAZIL	BRL	86	CIA BRASILEIRA DE DISTRIBUICAO GRUPO PAO DE ACUCAR	304	-
BRAZIL	BRL	83,400	CIA DE CONCESSOES RODOVIARIAS	514,092	0.28
BRAZIL	BRL	59,454	CIA ENERGETICA MINAS GER-PRF	412,243	0.22
BRAZIL	BRL	300	CIA HERING	3,270	-
BRAZIL	BRL	15,500	CIA PARANAENSE DE ENERGIA	149,417	0.08
BRAZIL	USD	10,900	CIA SANEAMENTO BASICO DE-ADR	87,294	0.05
BRAZIL	BRL	40,300	CIA SIDERURGICA NACIONAL SA	83,788	0.05
BRAZIL	BRL	2,260	CIELO SA	44,076	0.02
BRAZIL	BRL	93,000	DIAGNOSTICOS DA AMERICA SA	374,729	0.20
BRAZIL	BRL	42,100	EMPRESA BRAS DE AERONAUTICA	300,711	0.16
BRAZIL	BRL	62,100	GERDAU SA-PREF	272,714	0.15
BRAZIL	BRL	232,900	ITAU UNIBANCO HOLDING SA	2,333,516	1.27
BRAZIL	BRL	41,700	OGX PETROLEO E GAS PARTICIPACOES SA	11,473	0.01
BRAZIL	BRL	855,500	PDG REALTY SA EMPREENDIMENTOS E PARTICIPACOES	628,643	0.34
BRAZIL	BRL	69,700	PETROLEO BRASILEIRO SA	359,492	0.20
BRAZIL	USD	92,592	PETROLEO BRASILEIRO S.A.-ADR	955,945	0.52
BRAZIL	USD	141,842	PETROLEO BRASILEIRO-SPON ADR	1,599,727	0.87
BRAZIL	BRL	61,400	TELEFONICA BRASIL SA	1,077,706	0.59
BRAZIL	BRL	291,800	TIM PARTICIPACOES SA	822,120	0.45
BRAZIL	BRL	4,500	TOTVS SA	54,835	0.03
BRAZIL	BRL	18,900	USINAS SIDER MINAS GER-PF A	48,905	0.03
BRAZIL	BRL	250,400	VALE SA	2,537,633	1.38
BRAZIL	USD	45,000	VALE SA ADR	455,245	0.25
BRAZIL	BRL	153,800	VALE SA-PREF A	1,448,855	0.79
CHILE	CLP	8,142,261	BANCO SANTANDER CHILE	386,900	0.21
CHILE	CLP	64,500	CENCOSUD SA	248,064	0.14
CHILE	USD	22,231	CENCOSUD SA ADR	254,831	0.14
CHILE	CLP	86,070	CIA CERVECERIAS UNIDAS SA	953,213	0.51
CHILE	CLP	262,100	E.CL SA	342,022	0.19
CHILE	CLP	178,600	EMPRESA NACIONAL DE ELECTRICIDAD SA/CHILE	204,021	0.11
CHILE	CLP	29,980	EMPRESAS COPEC SA	302,653	0.17
CHILE	CLP	3,168,324	ENERSIS SA	803,869	0.44
CHINA	HKD	94,500	ANHUI CONCH CEMENT CO LTD - H	196,834	0.11
CHINA	USD	19,186	BAIDU INC/CHINA ADR	1,395,279	0.76
CHINA	HKD	3,556,000	BANK OF CHINA LTD - H	1,125,128	0.61

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
CHINA	HKD	2,100,000	BOSHIWA INTERNATIONAL HOLDING LTD	2	-
CHINA	HKD	153,257	CHINA COMMUNICATIONS SERVI - H	74,485	0.04
CHINA	HKD	3,979,490	CHINA CONSTRUCTION BANK - H	2,166,953	1.19
CHINA	HKD	375	CHINA COSCO HOLDINGS - H	126	-
CHINA	HKD	750,000	CHINA LIFE INSURANCE CO - H	1,368,765	0.75
CHINA	HKD	1,268,800	CHINA PETROLEUM & CHEMICAL - H	687,125	0.37
CHINA	HKD	998,000	CHINA SHENHUA ENERGY CO - H	1,959,952	1.07
CHINA	HKD	442,000	CHINA SHIPPING DEVELOPMENT-H	149,495	0.08
CHINA	HKD	284,000	DONGFENG MOTOR GROUP CO LTD - H	291,829	0.16
CHINA	USD	3,060	E-COMMERCE CHINA DANGDANG INC ADR	16,338	0.01
CHINA	HKD	615,500	FOSUN INTERNATIONAL	347,368	0.19
CHINA	HKD	713,000	GOLDEN EAGLE RETAIL GROUP LTD	732,654	0.40
CHINA	HKD	3,857,000	IND & COMM BK OF CHINA - H	1,870,717	1.02
CHINA	HKD	1,154,000	PETROCHINA CO LTD - H	944,299	0.51
CHINA	HKD	578,500	PING AN INSURANCE GROUP CO - H	2,995,183	1.64
CHINA	HKD	2,392,000	SICHUAN EXPRESSWAY CO - H	493,485	0.27
CHINA	HKD	734,928	SINOPEC ENGINEERING GROUP CO LTD	761,018	0.41
CHINA	HKD	872,911	SOHO CHINA LTD	534,201	0.29
CHINA	HKD	59,300	TENCENT HOLDINGS LTD	1,789,219	0.98
CHINA	HKD	21,000	TSINGTAO BREWERY CO LTD - H	115,601	0.06
CHINA	HKD	593,000	WUMART STORES INC	841,086	0.46
CHINA	HKD	2,062,000	ZHEJIANG EXPRESSWAY CO - H	1,292,574	0.70
COLOMBIA	COP	12,300	ALMACENES EXITO SA	156,792	0.09
COLOMBIA	USD	9,900	BANCOLOMBIA S.A.-SPONS ADR	430,319	0.23
COLOMBIA	USD	6,600	ECOPETROL SA ADR	213,560	0.12
COLOMBIA	COP	15,300	GRUPO DE INVERSIONES SURAMERICANA SA	227,946	0.12
CZECH REPUBLIC	CZK	5,000	CEZ AS	92,204	0.05
EGYPT	USD	424,000	ORASCOM TELECOM-GDR REG S	916,599	0.50
GREAT BRITAIN	GBP	50,768	HSBC HOLDINGS PLC	404,000	0.22
HONG KONG	HKD	393,000	CHINA MENGNIU DAIRY CO	1,081,696	0.59
HONG KONG	HKD	20,000	CHINA MERCHANTS HLDGS INTL	47,907	0.03
HONG KONG	HKD	350,000	CHINA MOBILE LTD	2,811,917	1.54
HONG KONG	HKD	204,000	CHINA UNICOM HONG KONG LTD	208,409	0.11
HONG KONG	HKD	1,186,000	CNOOC LTD	1,548,069	0.84
HONG KONG	HKD	2,260,000	COSCO PACIFIC LTD	2,259,532	1.23
HONG KONG	HKD	3,406,000	EVA PRECISION INDUSTRIAL HOLDINGS LTD	354,718	0.19
HONG KONG	HKD	153,000	FU JI FOOD AND CATERING SERVICES HOLDINGS LTD	-	-
HONG KONG	HKD	264,000	HANG LUNG PROPERTIES LTD	708,306	0.39
HONG KONG	HKD	27,500	HENGAN INTERNATIONAL GROUP CO LTD	230,483	0.13
HONG KONG	HKD	2,442,000	I.T LTD	670,927	0.37
HONG KONG	HKD	322,000	KUNLUN ENERGY CO LTD	439,465	0.24
HONG KONG	HKD	1,271,000	PACIFIC BASIN SHIPPING LTD	555,948	0.30
HONG KONG	HKD	245,000	SHANGHAI INDUSTRIAL HLDG LTD	584,428	0.32
HONG KONG	HKD	612,000	VINDA INTERNATIONAL HOLDINGS LTD	481,365	0.26
HONG KONG	HKD	139,500	YINGDE GASES	99,069	0.05
HUNGARY	HUF	250,000	MAGYAR TELEKOM TELECOMMUNICA	288,591	0.16

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
HUNGARY	HUF	67,600	OTP BANK PLC	1,091,341	0.60
HUNGARY	HUF	2,300	RICHTER GEDEON NYRT	265,113	0.14
INDIA	INR	282,300	ADANI PORTS AND SPECIAL ECONOMIC ZONE	549,298	0.30
INDIA	INR	355,500	BHARTI AIRTEL LTD	1,342,730	0.72
INDIA	INR	99,700	COAL INDIA LTD	390,508	0.21
INDIA	INR	6,600	GODREJ CONSUMER PRODUCTS LTD	69,970	0.04
INDIA	INR	94,700	HCL TECHNOLOGIES LTD	951,370	0.52
INDIA	INR	83,200	HDFC BANK LTD	721,127	0.39
INDIA	INR	27,000	HOUSING DEVELOPMENT FINANCE CORP	307,266	0.17
INDIA	USD	12,000	HOUSING DEVELOPMENT FINANCE CORP - CW15	138,010	0.08
INDIA	INR	67,000	ICICI BANK LTD	928,754	0.51
INDIA	INR	500,576	IRB INFRASTRUCTURE DEVELOPERS LTD	622,775	0.34
INDIA	USD	334,182	IRB INFRASTRUCTURE DEVELOPERS LTD - CW16	420,164	0.23
INDIA	INR	62,800	ITC LTD	263,701	0.14
INDIA	INR	15,600	LARSEN & TOUBRO LTD	284,338	0.16
INDIA	INR	20,000	MAHINDRA & MAHINDRA LTD	251,309	0.14
INDIA	USD	1,980	MAHINDRA & MAHINDRA LTD 144A	24,847	0.01
INDIA	INR	585,221	POWER GRID CORP OF INDIA LTD	843,243	0.46
INDIA	INR	108,600	RELIANCE INDUSTRIES LTD	1,212,766	0.66
INDIA	INR	30,500	TATA CONSULTANCY SERVICES LTD	599,449	0.33
INDIA	INR	128,400	TATA MOTORS LTD	467,598	0.25
INDONESIA	IDR	1,769,500	ADARO ENERGY PT	117,957	0.06
INDONESIA	IDR	1,189,500	ASTRA INTERNATIONAL TBK PT	645,415	0.35
INDONESIA	IDR	533,500	BANK CENTRAL ASIA PT	413,534	0.23
INDONESIA	IDR	845,514	BANK MANDIRI TBK	589,848	0.32
INDONESIA	IDR	932,000	BANK RAKYAT INDONESIA PERSERO TBK PT	559,879	0.31
INDONESIA	IDR	1,311,000	PERUSAHAAN GAS NEGARA PT	584,315	0.32
INDONESIA	IDR	7,033,000	SALIM IVOMAS PRATAMA TBK PT	490,636	0.27
INDONESIA	IDR	868,000	TELEKOMUNIKASI TBK PT	756,918	0.41
MALAYSIA	MYR	635,500	AMMB HOLDINGS BHD	1,135,796	0.61
MALAYSIA	MYR	183,600	AXIATA GROUP BHD	296,398	0.16
MALAYSIA	MYR	525,800	CIMB GROUP HOLDINGS BHD	1,060,082	0.58
MALAYSIA	MYR	978,300	EASTERN & ORIENTAL BHD	476,421	0.26
MALAYSIA	MYR	154,800	GENTING BERHAD	393,514	0.21
MALAYSIA	MYR	444,800	GENTING MALAYSIA BHD	421,311	0.23
MALAYSIA	MYR	275,200	IOI CORPORATION BHD	364,532	0.20
MALAYSIA	MYR	214,787	MALAYAN BANKING BHD	543,914	0.30
MALAYSIA	MYR	103,700	MISC BHD	128,777	0.07
MALAYSIA	MYR	425,400	PARKSON HOLDINGS BHD	403,971	0.22
MALAYSIA	MYR	55,605	PUBLIC BANK BHD	229,359	0.13
MALAYSIA	MYR	9,000	PUBLIC BANK BHD-FOREIGN MKT	37,386	0.02
MALAYSIA	MYR	265,100	SIME DARBY BERHAD	618,392	0.34
MALAYSIA	MYR	460,900	TENAGA NASIONAL BHD	930,357	0.51
MEXICO	MXN	2,709,220	AMERICA MOVIL SAB DE C-SER L	2,260,931	1.24
MEXICO	MXN	121,400	FOMENTO ECONOMICO MEXICA-UBD	963,004	0.53
MEXICO	USD	17,000	GRUPO AEROPORTUARIO PAC-ADR	664,777	0.36

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## FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
MEXICO	MXN	86,150	GRUPO FINANCIERO BANORTE-O	390,360	0.21
MEXICO	USD	21,466	GRUPO FINANCIERO SANTANDER MEXICO SAB DE CV ADR	234,667	0.13
MEXICO	MXN	149,289	GRUPO MEXICO SAB DE CV-SER B	330,467	0.18
MEXICO	MXN	250,448	GRUPO TELEVISIA SA-SER CPO	957,764	0.52
MEXICO	MXN	130,000	OHL MEXICO SAB DE CV	240,012	0.13
MEXICO	MXN	352,900	WALMART DE MEXICO-SER V	760,339	0.41
PERU	USD	14,945	CIA DE MINAS BUENAVENTUR-ADR	169,703	0.09
PERU	USD	4,200	CREDICORP LTD	413,457	0.23
PHILIPPINES	PHP	835,000	CEBU AIR INC	990,340	0.54
PHILIPPINES	PHP	39,856	METROPOLITAN BANK & TRUST	78,784	0.04
PHILIPPINES	PHP	3,286,500	VISTA LAND & LIFESCAPES INC	328,922	0.18
POLAND	PLN	21,640	BANK PEKAO SA	749,609	0.40
POLAND	PLN	5,000	EUROCASH SA	67,779	0.04
POLAND	PLN	91,100	PGE POLSKA GRUPA ENERGETYCZNA SA	323,986	0.18
POLAND	PLN	35,000	PKO BANK POLSKI SA	287,743	0.16
POLAND	PLN	31,800	POLSKI KONCERN NAFTOWY ORLEN SA	342,216	0.19
POLAND	PLN	4,700	POWSZECHNY ZAKLAD UBEZPIECZEN SA	444,683	0.24
RUSSIA	USD	475,000	GAZPROM OAO-SPON ADR	2,404,511	1.32
RUSSIA	USD	42,600	LUKOIL OAO-SPON ADR	1,881,172	1.03
RUSSIA	RUB	8,200	MAGNIT OJSC	1,444,319	0.79
RUSSIA	USD	129,700	MMC NORILSK NICKEL JSC-ADR	1,437,842	0.78
RUSSIA	RUB	5,000	MMC NORILSK NICKEL OJSC	556,227	0.30
RUSSIA	USD	60,932	MOBILE TELESYSTEMS-SP ADR	887,835	0.48
RUSSIA	RUB	64,500	NOVATEK OAO	527,047	0.29
RUSSIA	USD	37,000	NOVOLIPET STEEL-GDR REG S	373,743	0.20
RUSSIA	RUB	850,000	SBERBANK OF RUSSIA	1,393,977	0.76
RUSSIA	RUB	1,374,000	SURGUTNEFTEGAS OAO	662,086	0.36
RUSSIA	USD	49,900	URALKALI-SPON GDR-REG S	1,270,678	0.69
SOUTH AFRICA	ZAR	5,000	ANGLO PLATINUM LTD	114,307	0.06
SOUTH AFRICA	ZAR	75,200	ANGLOGOLD ASHANTI LTD	815,763	0.44
SOUTH AFRICA	ZAR	28,600	ASPEN PHARMACARE HOLDINGS LT	503,276	0.27
SOUTH AFRICA	ZAR	13,200	BIDVEST GROUP LTD	250,571	0.14
SOUTH AFRICA	ZAR	97,500	DISCOVERY HOLDINGS LTD	635,147	0.35
SOUTH AFRICA	ZAR	9,500	EXXARO RESOURCES LTD	107,178	0.06
SOUTH AFRICA	ZAR	307,700	FIRSTRAND LTD	689,852	0.38
SOUTH AFRICA	ZAR	35,400	IMPALA PLATINUM HOLDINGS LTD	255,133	0.14
SOUTH AFRICA	ZAR	5,700	LIBERTY HOLDINGS LTD	52,981	0.03
SOUTH AFRICA	ZAR	148,000	MTN GROUP LTD	2,110,375	1.15
SOUTH AFRICA	ZAR	29,300	NASPERS LTD-N SHS	1,657,566	0.90
SOUTH AFRICA	ZAR	93,000	SANLAM LTD	331,529	0.18
SOUTH AFRICA	ZAR	41,000	SAPPI LIMITED	77,527	0.04
SOUTH AFRICA	ZAR	43,450	SASOL LTD	1,453,085	0.79
SOUTH AFRICA	ZAR	73,400	SHOPRITE HOLDINGS LTD	1,055,165	0.58
SOUTH AFRICA	ZAR	73,400	STANDARD BANK GROUP LTD	634,123	0.35
SOUTH AFRICA	ZAR	29,000	VODACOM GROUP (PTY) LTD	236,021	0.13
SOUTH AFRICA	ZAR	36,400	WOOLWORTHS HOLDINGS LTD	181,692	0.10

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## FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
SOUTH KOREA	KRW	9,760	BS FINANCIAL GROUP INC	95,003	0.05
SOUTH KOREA	KRW	7,600	DAUM COMMUNICATIONS CORP	403,936	0.22
SOUTH KOREA	KRW	3,570	E-MART CO LTD	483,377	0.26
SOUTH KOREA	KRW	11,300	HANA FINANCIAL GROUP	253,100	0.14
SOUTH KOREA	KRW	14,906	HANKOOK TIRE CO LTD	530,172	0.29
SOUTH KOREA	KRW	3,114	HYUNDAI ENGINEERING & CONST	117,261	0.06
SOUTH KOREA	KRW	7,324	HYUNDAI HEAVY INDUSTRIES	905,329	0.49
SOUTH KOREA	KRW	4,733	HYUNDAI MOBIS	870,404	0.47
SOUTH KOREA	KRW	14,110	HYUNDAI MOTOR CO	2,143,362	1.17
SOUTH KOREA	KRW	5,320	HYUNDAI STEEL CO	230,075	0.13
SOUTH KOREA	KRW	51,005	KB FINANCIAL GROUP INC	1,175,062	0.64
SOUTH KOREA	KRW	12,725	KIA MOTORS CORPORATION	532,318	0.29
SOUTH KOREA	KRW	2,590	KT CORP	62,460	0.03
SOUTH KOREA	KRW	6,500	KT&G CORP	324,892	0.18
SOUTH KOREA	KRW	9,810	LG CHEM LTD	1,671,904	0.91
SOUTH KOREA	KRW	7,010	LG DISPLAY CO LTD	129,623	0.07
SOUTH KOREA	KRW	6,268	LG ELECTRONICS INC	308,229	0.17
SOUTH KOREA	KRW	520	LOTTE SHOPPING CO	124,352	0.07
SOUTH KOREA	KRW	9,140	MEGASTUDY CO LTD	379,886	0.21
SOUTH KOREA	KRW	2,620	NHN CORP	512,707	0.28
SOUTH KOREA	KRW	2,290	OCI CO LTD	206,710	0.11
SOUTH KOREA	KRW	12,410	POSCO	2,495,389	1.36
SOUTH KOREA	KRW	3,740	SAMSUNG ELECTRO-MECHANICS CO	219,438	0.12
SOUTH KOREA	KRW	7,036	SAMSUNG ELECTRONICS CO LTD	6,360,633	3.47
SOUTH KOREA	KRW	1,590	SAMSUNG ELECTRONICS-PFD	946,828	0.52
SOUTH KOREA	KRW	2,260	SAMSUNG ENGINEERING CO LTD	112,810	0.06
SOUTH KOREA	KRW	5,826	SAMSUNG FIRE & MARINE INS	914,425	0.50
SOUTH KOREA	KRW	29,970	SAMSUNG HEAVY INDUSTRIES	722,756	0.39
SOUTH KOREA	KRW	1,889	SAMSUNG LIFE INSURANCE CO LTD	137,429	0.07
SOUTH KOREA	KRW	14,870	SAMSUNG SECURITIES CO LTD	461,779	0.25
SOUTH KOREA	KRW	66,451	SHINHAN FINANCIAL GROUP LTD	1,683,105	0.92
SOUTH KOREA	KRW	548	SHINSEGAE CO LTD	77,891	0.04
SOUTH KOREA	KRW	3,164	SK ENERGY CO LTD	288,800	0.16
SOUTH KOREA	KRW	470	SK TELECOM	66,487	0.04
SOUTH KOREA	KRW	3,409	S-OIL CORPORATION	168,097	0.09
SOUTH KOREA	KRW	8,650	S1 CORPORATION	365,930	0.20
TAIWAN	TWD	175,013	ACER INC	96,586	0.05
TAIWAN	TWD	1,437,479	ADVANCED SEMICONDUCTOR ENGINEERING INC	927,994	0.51
TAIWAN	TWD	62,848	ASUSTEK COMPUTER INC	416,214	0.23
TAIWAN	TWD	320,736	CATHAY FINANCIAL HOLDING CO	336,726	0.18
TAIWAN	TWD	1,221,265	CHINATRUST FINANCIAL HOLDING CO LTD	581,513	0.32
TAIWAN	TWD	207,121	CHUNGHWA TELECOM CO LTD	542,288	0.30
TAIWAN	TWD	748,433	COMPAL ELECTRONICS	323,712	0.18
TAIWAN	TWD	328,614	E.SUN FINANCIAL HOLDING CO LTD	154,363	0.08
TAIWAN	TWD	99,000	FARGLORY LAND DEVELOPMENT CO LTD	139,767	0.08
TAIWAN	TWD	285,480	FORMOSA PLASTICS CORP	531,275	0.29

### CHANGES IN INVESTMENT PORTFOLIO

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

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

## FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TAIWAN	TWD	103,122	GIANT MANUFACTURING	545,286	0.30
TAIWAN	TWD	45,000	GINKO INTERNATIONAL CO LTD	584,479	0.32
TAIWAN	TWD	1,393,316	HON HAI PRECISION INDUSTRY	2,646,593	1.44
TAIWAN	TWD	130,575	HTC CORP	801,058	0.44
TAIWAN	TWD	151,880	HUAKU DEVELOPMENT CO LTD	337,227	0.18
TAIWAN	TWD	447,000	KINSUS INTERCONNECT TECHNOLOGY CORP	1,308,031	0.71
TAIWAN	TWD	80,221	MEDIATEK INC	717,623	0.39
TAIWAN	TWD	908,977	POU CHEN	663,806	0.36
TAIWAN	TWD	479,100	QUANTA COMPUTER INC	799,365	0.44
TAIWAN	TWD	405,000	SILICONWARE PRECISION INDS	391,924	0.21
TAIWAN	TWD	1,565,486	TAIWAN SEMICONDUCTOR MANUFAC	4,460,443	2.43
TAIWAN	TWD	716,000	TECO ELECTRIC AND MACHINERY CO LTD	551,366	0.30
TAIWAN	TWD	236,000	UNI-PRESIDENT ENTERPRISES CORP	353,778	0.19
TAIWAN	TWD	338,873	WISTRON CORP	263,129	0.14
TAIWAN	TWD	1,096,089	YUANTA FINANCIAL HOLDING CO LTD	438,911	0.24
THAILAND	THB	1,052,500	ASIAN PROPERTY DEVELOPMENT PCL	169,696	0.09
THAILAND	THB	149,500	BANGKOK BANK PUBLIC CO-NVDR	756,496	0.41
THAILAND	THB	108,400	KASIKORNBANK PCL	513,568	0.28
THAILAND	THB	629,220	MINOR INTERNATIONAL PCL	387,070	0.21
THAILAND	THB	101,000	PTT PCL-NVDR	839,269	0.46
THAILAND	THB	240,600	SIAM COMMERCIAL BANK PCL	1,026,500	0.56
THAILAND	THB	51,800	SIAM COMMERCIAL BANK PCL	221,001	0.12
TURKEY	TRY	121,000	AKBANK TAS	379,211	0.21
TURKEY	TRY	6,486	COCA-COLA ICECEK AS	143,530	0.08
TURKEY	TRY	367,000	EMLAK KONUT GAYRIMENKUL YATIRIM ORTAKLIGI AS	398,023	0.22
TURKEY	TRY	33,400	FORD OTOMOTIV SANAYI AS	354,243	0.19
TURKEY	TRY	58,000	TURKCELL ILETISIM HIZMET AS	259,012	0.14
TURKEY	TRY	198,500	TURKIYE GARANTI BANKASI	666,417	0.36
TURKEY	TRY	81,000	TURKIYE IS BANKASI-C	184,091	0.10
TURKEY	TRY	627,000	TURKIYE SISE VE CAM FABRIKALARI AS	675,003	0.37
UNITED STATES	USD	82,100	HOUSING DEVELOPMENT FINANCE CORP	911,480	0.49
UNITED STATES	USD	12,233	ICICI BANK LTD-SPON ADR	359,974	0.20
UNITED STATES	USD	26,142	INFOSYS TECHNOLOGIES-SP ADR	828,395	0.45
UNITED STATES	HKD	406,000	LENOVO GROUP LTD	283,094	0.15
UNITED STATES	RUB	274,000	NOVOLIPETSK STEEL OJSC	277,330	0.15
UNITED STATES	USD	62,200	SOBHA DEVELOPERS LTD	284,659	0.16
UNITED STATES	USD	11,765	SOUTHERN COPPER CORP	249,990	0.14
TOTAL INVESTMENTS				175,544,235	95.71
CASH AT BANKS				2,036,679	1.11
OTHER NET ASSETS				5,839,404	3.18
TOTAL NET ASSETS				183,420,318	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND EURO DEFENSIVE BOND

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				75,496,242	96.71
BONDS				75,496,242	96.71
AUSTRIA	EUR	3,740,000	AUSTRIA GOVERNMENT BOND 3.50% 15/07/2015	3,980,482	5.10
BELGIUM	EUR	1,750,000	BELGIUM GOVERNMENT BOND 3.75% 28/09/2015	1,876,350	2.40
BELGIUM	EUR	1,650,000	BELGIUM GOVERNMENT BOND 4.25% 28/09/2014	1,731,551	2.22
FINLAND	EUR	1,120,000	FINLAND GOVERNMENT BOND 3.125% 15/09/2014	1,160,628	1.49
FRANCE	EUR	4,000,000	FRANCE GOVERNMENT BOND BTAN 2.50% 15/01/2015	4,137,300	5.30
FRANCE	EUR	3,220,000	FRANCE GOVERNMENT BOND BTAN 3.00% 12/07/2014	3,313,139	4.24
FRANCE	EUR	2,460,000	FRANCE GOVERNMENT BOND OAT 3.00% 25/10/2015	2,607,600	3.34
FRANCE	EUR	4,270,000	FRANCE GOVERNMENT BOND OAT 3.25% 25/04/2016	4,588,648	5.89
FRANCE	EUR	1,530,000	FRANCE GOVERNMENT BOND OAT 3.50% 25/04/2015	1,618,893	2.07
GERMANY	EUR	2,640,000	BUNDESobligation 2.25% 10/04/2015	2,737,482	3.51
GERMANY	EUR	5,510,000	BUNDESobligation 2.50% 10/10/2014	5,675,576	7.27
GERMANY	EUR	7,800,000	BUNDESREPUBLIK DEUTSCHLAND 3.50% 04/01/2016	8,433,555	10.80
ITALY	EUR	1,130,000	ITALY BUONI POLIENNALI DEL TESORO 2.75% 01/12/2015	1,140,945	1.46
ITALY	EUR	9,120,000	ITALY BUONI POLIENNALI DEL TESORO 3.75% 01/08/2015	9,394,512	12.03
ITALY	EUR	8,800,000	ITALY CERTIFICATI DI CREDITO DEL TESORO ZERO COUPON 0.00% 30/06/2015	8,424,504	10.79
NETHERLANDS	EUR	3,000,000	NETHERLANDS GOVERNMENT BOND 0.00% 15/04/2016	2,957,400	3.79
NETHERLANDS	EUR	1,030,000	NETHERLANDS GOVERNMENT BOND 3.75% 15/07/2014	1,068,290	1.37
SPAIN	EUR	3,374,000	SPAIN GOVERNMENT BOND 3.15% 31/01/2016	3,407,571	4.37
SPAIN	EUR	1,190,000	SPAIN GOVERNMENT BOND 3.75% 31/10/2015	1,218,382	1.56
SPAIN	EUR	4,400,000	SPAIN GOVERNMENT BOND 4.00% 30/07/2015	4,531,450	5.80
SPAIN	EUR	1,440,000	SPAIN GOVERNMENT BOND 4.40% 31/01/2015	1,491,984	1.91
TOTAL INVESTMENTS				75,496,242	96.71
CASH AT BANKS				1,599,393	2.05
OTHER NET ASSETS				965,402	1.24
TOTAL NET ASSETS				78,061,037	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2039

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				526,297	96.93
BONDS				526,297	96.93
FRANCE	EUR	317,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2039	129,171	23.79
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/02/2038	295	0.05
ITALY	EUR	570,000	BUONI POLIENNALI STRIP 0.00% 01/02/2039	153,568	28.28
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/08/2038	281	0.05
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/08/2037	307	0.06
ITALY	EUR	260,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2033	95,433	17.58
ITALY	EUR	555,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2039	147,242	27.12
TOTAL INVESTMENTS				526,297	96.93
CASH AT BANKS				18,500	3.41
OTHER NET ASSETS				(1,841)	(0.34)
TOTAL NET ASSETS				542,956	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2040

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				528,424	98.57
BONDS				528,424	98.57
FRANCE	EUR	255,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2040	100,090	18.67
GERMANY	EUR	46,000	DEUTSCHE BUNDESREPUBLIK COUPON STRIPS 0.00% 04/07/2040	22,799	4.25
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/02/2038	295	0.05
ITALY	EUR	561,000	BUONI POLIENNALI STRIP 0.00% 01/02/2039	151,144	28.19
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/08/2038	281	0.05
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/08/2037	307	0.06
ITALY	EUR	270,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2033	99,104	18.49
ITALY	EUR	582,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2039	154,404	28.81
TOTAL INVESTMENTS				528,424	98.57
CASH AT BANKS				10,393	1.94
OTHER NET ASSETS				(2,725)	(0.51)
TOTAL NET ASSETS				536,092	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2041

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				138,635	99.44
BONDS				138,635	99.44
GERMANY	EUR	19,000	DEUTSCHE BUNDESREPUBLIK COUPON STRIPS 0.00% 04/07/2041	9,264	6.64
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/02/2038	295	0.21
ITALY	EUR	141,000	BUONI POLIENNALI STRIP 0.00% 01/02/2039	37,988	27.25
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/08/2038	281	0.20
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/08/2037	307	0.22
ITALY	EUR	73,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2033	26,795	19.22
ITALY	EUR	148,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2039	39,264	28.17
NETHERLANDS	EUR	20,000	NETHERLANDS GOVERNMENT BOND COUPON STRIP 0.00% 15/01/2041	9,464	6.79
NETHERLANDS	EUR	32,000	NETHERLANDS GOVERNMENT BOND PRINCIPAL STRIP 0.00% 15/01/2042	14,977	10.74
TOTAL INVESTMENTS				138,635	99.44
CASH AT BANKS				91	0.07
OTHER NET ASSETS				690	0.49
TOTAL NET ASSETS				139,416	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

## FIDEURAM FUND ZERO COUPON 2042

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				113,775	99.58
BONDS				113,775	99.58
FRANCE	EUR	39,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2042	14,067	12.31
GERMANY	EUR	11,000	DEUTSCHE BUNDESREPUBLIK PRINCIPAL STRIPS 0.00% 04/07/2042	5,310	4.65
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/02/2038	295	0.26
ITALY	EUR	103,000	BUONI POLIENNALI STRIP 0.00% 01/02/2039	27,750	24.29
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/08/2038	281	0.25
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/08/2037	307	0.27
ITALY	EUR	78,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2033	28,630	25.05
ITALY	EUR	112,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2039	29,713	26.00
NETHERLANDS	EUR	12,000	NETHERLANDS GOVERNMENT BOND COUPON STRIP 0.00% 15/01/2042	5,550	4.86
NETHERLANDS	EUR	4,000	NETHERLANDS GOVERNMENT BOND PRINCIPAL STRIP 0.00% 15/01/2042	1,872	1.64
TOTAL INVESTMENTS				113,775	99.58
CASH AT BANKS				877	0.77
OTHER NET ASSETS				(401)	(0.35)
TOTAL NET ASSETS				114,251	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND ZERO COUPON 2043

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				1,000,681	96.32
BONDS				1,000,681	96.32
GERMANY	EUR	190,000	DEUTSCHE BUNDESREPUBLIK PRINCIPAL STRIPS 0.00% 04/07/2042	91,721	8.83
ITALY	EUR	30,000	BUONI POLIENNALI STRIP 0.00% 01/02/2038	8,841	0.85
ITALY	EUR	1,000,000	BUONI POLIENNALI STRIP 0.00% 01/02/2039	269,420	25.93
ITALY	EUR	780,000	BUONI POLIENNALI STRIP 0.00% 01/08/2038	219,055	21.09
ITALY	EUR	20,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/08/2037	6,131	0.59
ITALY	EUR	30,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2037	9,935	0.96
ITALY	EUR	1,050,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2039	278,565	26.81
NETHERLANDS	EUR	250,000	NETHERLANDS GOVERNMENT BOND PRINCIPAL STRIP 0.00% 15/01/2042	117,013	11.26
TOTAL INVESTMENTS				1,000,681	96.32
CASH AT BANKS				38,640	3.72
OTHER NET ASSETS				(455)	(0.04)
TOTAL NET ASSETS				1,038,866	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 10, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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



## FIDEURAM FUND ZERO COUPON 2013

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				525,177,264	99.67
BONDS				525,177,264	99.67
ITALY	EUR	65,000,000	BUONI POLIENNALI STRIP 0.00% 01/02/2014	64,606,750	12.26
ITALY	EUR	116,383,000	BUONI POLIENNALI STRIP 0.00% 01/11/2013	116,068,766	22.03
ITALY	EUR	100,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2014	99,400,000	18.86
ITALY	EUR	29,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/10/2013	28,949,540	5.49
ITALY	EUR	131,685,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2013	131,623,108	24.99
ITALY	EUR	85,000,000	ITALY CERTIFICATI DI CREDITO DEL TESORO ZERO COUPON 0.00% 31/01/2014	84,529,100	16.04
TOTAL INVESTMENTS				525,177,264	99.67
CASH AT BANKS				4,317,527	0.82
OTHER NET ASSETS				(2,561,596)	(0.49)
TOTAL NET ASSETS				526,933,195	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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## FIDEURAM FUND ZERO COUPON 2014

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				495,536,784	99.70
BONDS				495,536,784	99.70
FRANCE	EUR	18,800,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2014	18,742,284	3.77
ITALY	EUR	82,450,000	BUONI POLIENNALI STRIP 0.00% 01/05/2014	81,503,474	16.40
ITALY	EUR	137,800,000	BUONI POLIENNALI STRIP 0.00% 01/11/2014	134,720,170	27.10
ITALY	EUR	38,000,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2015	36,923,460	7.43
ITALY	EUR	137,520,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2014	135,407,693	27.25
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 4.25% 01/08/2013	1,003	-
ITALY	EUR	90,000,000	ITALY CERTIFICATI DI CREDITO DEL TESORO ZERO COUPON 0.00% 30/09/2014	88,238,700	17.75
TOTAL INVESTMENTS				495,536,784	99.70
CASH AT BANKS				1,279,601	0.26
OTHER NET ASSETS				216,632	0.04
TOTAL NET ASSETS				497,033,017	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2015

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				542,421,313	99.79
BONDS				542,421,313	99.79
BELGIUM	EUR	2,000,000	BELGIUM OLO STRIP 0.00% 28/09/2015	1,977,840	0.36
FRANCE	EUR	50,000,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2015	49,535,000	9.11
ITALY	EUR	73,000,000	BUONI POLIENNALI STRIP 0.00% 01/02/2016	68,392,970	12.58
ITALY	EUR	142,700,000	BUONI POLIENNALI STRIP 0.00% 01/05/2015	137,214,612	25.24
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2013	1,000	-
ITALY	EUR	148,521,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2015	141,614,774	26.06
ITALY	EUR	151,500,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/11/2015	143,684,114	26.44
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 4.25% 01/08/2013	1,003	-
TOTAL INVESTMENTS				542,421,313	99.79
CASH AT BANKS				4,531,436	0.83
OTHER NET ASSETS				(3,394,428)	(0.62)
TOTAL NET ASSETS				543,558,321	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2016

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				393,552,710	99.75
BONDS				393,552,710	99.75
FRANCE	EUR	27,750,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2016	27,302,393	6.92
FRANCE	EUR	56,500,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2016	55,142,305	13.98
GERMANY	EUR	2,250,000	BUNDESREPUBLIK DEUTSCHLAND 0.00% 04/07/2016	2,222,730	0.56
ITALY	EUR	105,000,000	BUONI POLIENNALI STRIP 0.00% 01/05/2016	97,450,500	24.70
ITALY	EUR	116,200,000	BUONI POLIENNALI STRIP 0.00% 01/11/2016	105,402,695	26.71
ITALY	EUR	5,000,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2017	4,490,850	1.14
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2013	1,000	-
ITALY	EUR	110,280,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2016	101,539,207	25.74
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 3.75% 01/08/2015	1,030	-
TOTAL INVESTMENTS				393,552,710	99.75
CASH AT BANKS				1,863,637	0.47
OTHER NET ASSETS				(864,447)	(0.22)
TOTAL NET ASSETS				394,551,900	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2017

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				322,424,114	99.85
BONDS				322,424,114	99.85
BELGIUM	EUR	5,200,000	BELGIUM OLO PRINCIPAL 0.00% 28/09/2017	4,934,228	1.53
FRANCE	EUR	27,060,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2017	26,134,548	8.09
FRANCE	EUR	36,500,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2017	34,882,320	10.81
GERMANY	EUR	6,760,000	BUNDESREPUBLIK DEUTSCHLAND 0.00% 04/07/2017	6,596,205	2.04
ITALY	EUR	86,300,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/05/2017	76,294,378	23.63
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2013	1,000	-
ITALY	EUR	98,700,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2017	86,348,682	26.74
ITALY	EUR	100,000,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/11/2017	86,718,000	26.85
ITALY	EUR	850,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/11/2023	512,720	0.16
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 3.75% 01/08/2015	1,030	-
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 4.25% 01/08/2013	1,003	-
TOTAL INVESTMENTS				322,424,114	99.85
CASH AT BANKS				2,969,083	0.92
OTHER NET ASSETS				(2,494,546)	(0.77)
TOTAL NET ASSETS				322,898,651	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2018

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				414,782,950	99.52
BONDS				414,782,950	99.52
FRANCE	EUR	5,000,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2018	4,728,250	1.13
FRANCE	EUR	84,300,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2018	78,644,313	18.87
GERMANY	EUR	6,230,000	BUNDESREPUBLIK DEUTSCHLAND 0.00% 04/07/2018	5,969,212	1.43
ITALY	EUR	112,500,000	BUONI POLIENNALI STRIP 0.00% 01/05/2018	95,105,250	22.82
ITALY	EUR	129,450,000	BUONI POLIENNALI STRIP 0.00% 01/11/2018	106,793,661	25.63
ITALY	EUR	21,600,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2018	18,495,432	4.44
ITALY	EUR	125,560,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2018	105,044,752	25.20
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 4.25% 01/08/2013	1,003	-
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.25% 01/08/2017	1,077	-
TOTAL INVESTMENTS				414,782,950	99.52
CASH AT BANKS				3,405,364	0.82
OTHER NET ASSETS				(1,410,987)	(0.34)
TOTAL NET ASSETS				416,777,327	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2019

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				307,761,302	99.89
BONDS				307,761,302	99.89
FRANCE	EUR	36,400,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2019	33,491,640	10.87
FRANCE	EUR	100,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2018	93,291	0.03
FRANCE	EUR	38,400,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2019	34,808,832	11.30
ITALY	EUR	99,543,954	BUONI POLIENNALI STRIP 0.00% 01/05/2019	79,859,136	25.92
ITALY	EUR	90,630,000	BUONI POLIENNALI STRIP 0.00% 01/08/2019	71,789,836	23.30
ITALY	EUR	100,043,954	BUONI POLIENNALI STRIP 0.00% 01/11/2019	78,102,314	25.35
ITALY	EUR	12,500,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2020	9,614,250	3.12
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2013	1,000	-
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 4.25% 01/08/2013	1,003	-
TOTAL INVESTMENTS				307,761,302	99.89
CASH AT BANKS				1,425,347	0.46
OTHER NET ASSETS				(1,072,960)	(0.35)
TOTAL NET ASSETS				308,113,689	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2020

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				455,866,382	100.06
BONDS				455,866,382	100.06
BELGIUM	EUR	17,500,000	BELGIUM OLO STRIP 0.00% 28/03/2020	15,380,050	3.38
BELGIUM	EUR	27,500,000	BELGIUM OLO STRIP 0.00% 28/03/2021	23,225,400	5.09
FRANCE	EUR	46,300,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2020	40,632,880	8.92
GERMANY	EUR	23,000,000	BUNDESREPUBLIK DEUTSCHLAND 0.00% 04/07/2020	21,212,210	4.66
ITALY	EUR	18,500,000	BUONI POLIENNALI STRIP 0.00% 01/02/2021	13,567,160	2.98
ITALY	EUR	129,000,000	BUONI POLIENNALI STRIP 0.00% 01/05/2020	97,772,970	21.46
ITALY	EUR	127,820,000	BUONI POLIENNALI STRIP 0.00% 01/08/2020	95,661,766	21.00
ITALY	EUR	3,000,000	BUONI POLIENNALI STRIP 0.00% 01/11/2019	2,342,040	0.51
ITALY	EUR	126,200,000	BUONI POLIENNALI STRIP 0.00% 01/11/2020	93,770,386	20.58
ITALY	EUR	68,000,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2020	52,301,520	11.48
TOTAL INVESTMENTS				455,866,382	100.06
CASH AT BANKS				1,300,115	0.29
OTHER NET ASSETS				(1,590,485)	(0.35)
TOTAL NET ASSETS				455,576,012	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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



## FIDEURAM FUND ZERO COUPON 2021

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				207,045,940	99.19
BONDS				207,045,940	99.19
BELGIUM	EUR	13,500,000	BELGIUM OLO STRIP 0.00% 28/03/2022	10,925,415	5.23
FRANCE	EUR	17,500,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2021	15,033,550	7.20
FRANCE	EUR	20,000,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2021	16,831,200	8.06
ITALY	EUR	45,500,000	BUONI POLIENNALI STRIP 0.00% 01/02/2022	31,292,170	14.99
ITALY	EUR	67,150,000	BUONI POLIENNALI STRIP 0.00% 01/05/2021	49,116,867	23.54
ITALY	EUR	63,600,000	BUONI POLIENNALI STRIP 0.00% 01/11/2021	45,133,740	21.63
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2013	1,000	-
ITALY	EUR	53,500,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2021	38,710,995	18.54
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 4.25% 01/08/2013	1,003	-
TOTAL INVESTMENTS				207,045,940	99.19
CASH AT BANKS				2,274,078	1.09
OTHER NET ASSETS				(575,860)	(0.28)
TOTAL NET ASSETS				208,744,158	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2022

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				122,894,421	99.91
BONDS				122,894,421	99.91
FRANCE	EUR	11,300,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2022	9,291,425	7.55
FRANCE	EUR	19,230,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2022	15,505,149	12.61
ITALY	EUR	26,000,000	BUONI POLIENNALI STRIP 0.00% 01/02/2023	16,523,780	13.43
ITALY	EUR	32,400,000	BUONI POLIENNALI STRIP 0.00% 01/05/2022	21,710,592	17.65
ITALY	EUR	42,029,000	BUONI POLIENNALI STRIP 0.00% 01/08/2022	27,438,212	22.31
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2013	1,000	-
ITALY	EUR	46,100,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/11/2022	29,789,820	24.22
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 4.25% 01/08/2013	1,003	-
NETHERLANDS	EUR	3,200,000	NETHERLANDS GOVERNMENT BOND PRINCIPAL STRIP 0.00% 15/01/2023	2,633,440	2.14
TOTAL INVESTMENTS				122,894,421	99.91
CASH AT BANKS				471,978	0.38
OTHER NET ASSETS				(361,383)	(0.29)
TOTAL NET ASSETS				123,005,016	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2023

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				82,180,755	98.88
BONDS				82,180,755	98.88
FRANCE	EUR	6,400,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2023	4,993,344	6.01
FRANCE	EUR	18,650,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2023	14,350,802	17.27
ITALY	EUR	2,500,000	BUONI POLIENNALI STRIP 0.00% 01/02/2023	1,588,825	1.91
ITALY	EUR	19,000,000	BUONI POLIENNALI STRIP 0.00% 01/05/2023	11,969,240	14.40
ITALY	EUR	4,000,000	BUONI POLIENNALI STRIP 0.00% 01/05/2026	2,093,080	2.52
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2013	1,000	-
ITALY	EUR	28,000,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2023	17,797,920	21.41
ITALY	EUR	35,350,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/11/2023	21,323,120	25.66
ITALY	EUR	15,700,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/11/2026	8,062,421	9.70
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 4.25% 01/08/2013	1,003	-
TOTAL INVESTMENTS				82,180,755	98.88
CASH AT BANKS				1,327,430	1.60
OTHER NET ASSETS				(398,380)	(0.48)
TOTAL NET ASSETS				83,109,805	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2024

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				86,547,090	99.77
BONDS				86,547,090	99.77
FRANCE	EUR	11,200,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2024	8,425,200	9.71
FRANCE	EUR	11,780,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2024	8,665,015	9.99
GERMANY	EUR	2,700,000	BUNDESREPUBLIK DEUTSCHLAND 0.00% 04/07/2024	2,154,033	2.48
ITALY	EUR	34,700,000	BUONI POLIENNALI STRIP 0.00% 01/05/2024	20,368,553	23.48
ITALY	EUR	39,050,000	BUONI POLIENNALI STRIP 0.00% 01/08/2024	23,095,732	26.62
ITALY	EUR	40,400,000	BUONI POLIENNALI STRIP 0.00% 01/11/2024	23,228,383	26.79
ITALY	EUR	1,000,000	BUONI POLIENNALI STRIP 0.00% 02/01/24	608,140	0.70
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2013	1,000	-
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/03/2025	1,034	-
TOTAL INVESTMENTS				86,547,090	99.77
CASH AT BANKS				95,981	0.11
OTHER NET ASSETS				107,059	0.12
TOTAL NET ASSETS				86,750,130	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2025

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				104,727,353	99.74
BONDS				104,727,353	99.74
FRANCE	EUR	15,150,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2025	10,904,212	10.38
FRANCE	EUR	15,130,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2025	10,666,045	10.16
GERMANY	EUR	1,700,000	BUNDESREPUBLIK DEUTSCHLAND 0.00% 04/07/2025	1,327,360	1.26
ITALY	EUR	48,527,751	BUONI POLIENNALI STRIP 0.00% 01/05/2025	27,026,075	25.74
ITALY	EUR	49,100,000	BUONI POLIENNALI STRIP 0.00% 01/08/2025	27,200,418	25.91
ITALY	EUR	51,356,865	BUONI POLIENNALI STRIP 0.00% 01/11/2025	27,600,206	26.29
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2013	1,000	-
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 4.25% 01/08/2013	1,003	-
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/03/2025	1,034	-
TOTAL INVESTMENTS				104,727,353	99.74
CASH AT BANKS				239,418	0.23
OTHER NET ASSETS				33,035	0.03
TOTAL NET ASSETS				104,999,806	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2026

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				51,359,086	99.98
BONDS				51,359,086	99.98
FRANCE	EUR	8,500,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2026	5,899,255	11.48
FRANCE	EUR	5,300,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2026	3,595,467	7.00
GERMANY	EUR	800,000	BUNDESREPUBLIK DEUTSCHLAND 0.00% 04/01/2026	608,752	1.19
GERMANY	EUR	2,715,000	BUNDESREPUBLIK DEUTSCHLAND 0.00% 04/07/2026	2,027,128	3.94
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/05/2024	587	-
ITALY	EUR	24,900,000	BUONI POLIENNALI STRIP 0.00% 01/05/2026	13,029,423	25.37
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2013	1,000	-
ITALY	EUR	18,100,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/11/2023	10,917,920	21.25
ITALY	EUR	29,750,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/11/2026	15,277,517	29.75
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 4.25% 01/08/2013	1,003	-
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/03/2025	1,034	-
TOTAL INVESTMENTS				51,359,086	99.98
CASH AT BANKS				197,117	0.38
OTHER NET ASSETS				(187,990)	(0.36)
TOTAL NET ASSETS				51,368,213	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2027

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				30,770,386	100.14
BONDS				30,770,386	100.14
FRANCE	EUR	4,850,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2027	3,225,638	10.49
FRANCE	EUR	4,500,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2027	2,933,325	9.55
GERMANY	EUR	1,200,000	BUNDESREPUBLIK DEUTSCHLAND 0.00% 04/01/2028	851,040	2.77
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/05/2024	587	-
ITALY	EUR	50,000	BUONI POLIENNALI STRIP 0.00% 01/05/2026	26,164	0.09
ITALY	EUR	17,595,142	BUONI POLIENNALI STRIP 0.00% 01/05/2027	8,787,893	28.60
ITALY	EUR	12,050,000	BUONI POLIENNALI STRIP 0.00% 01/08/2027	5,927,636	19.29
ITALY	EUR	489,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/11/2026	251,116	0.82
ITALY	EUR	18,135,142	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/11/2027	8,765,984	28.53
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 4.25% 01/08/2013	1,003	-
TOTAL INVESTMENTS				30,770,386	100.14
CASH AT BANKS				60,787	0.20
OTHER NET ASSETS				(103,854)	(0.34)
TOTAL NET ASSETS				30,727,319	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2028

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				18,930,040	99.94
BONDS				18,930,040	99.94
FRANCE	EUR	6,140,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2028	3,835,290	20.25
GERMANY	EUR	180,000	BUNDESREPUBLIK DEUTSCHLAND 0.00% 04/07/2028	126,365	0.67
ITALY	EUR	9,220,000	BUONI POLIENNALI STRIP 0.00% 01/05/2028	4,322,058	22.81
ITALY	EUR	9,080,000	BUONI POLIENNALI STRIP 0.00% 01/08/2028	4,203,677	22.19
ITALY	EUR	8,900,000	BUONI POLIENNALI STRIP 0.00% 01/11/2028	4,067,478	21.47
ITALY	EUR	5,000,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/02/2028	2,372,000	12.52
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2013	1,000	0.01
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 4.25% 01/08/2013	1,003	0.01
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 6.50% 01/11/2027	1,169	0.01
TOTAL INVESTMENTS				18,930,040	99.94
CASH AT BANKS				74,362	0.39
OTHER NET ASSETS				(63,669)	(0.33)
TOTAL NET ASSETS				18,940,733	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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



## FIDEURAM FUND ZERO COUPON 2029

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				16,488,593	99.98
BONDS				16,488,593	99.98
FRANCE	EUR	2,400,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2029	1,456,728	8.83
FRANCE	EUR	3,940,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2029	2,341,266	14.20
ITALY	EUR	9,100,000	BUONI POLIENNALI STRIP 0.00% 01/05/2029	4,077,892	24.73
ITALY	EUR	9,050,000	BUONI POLIENNALI STRIP 0.00% 01/08/2029	4,013,494	24.34
ITALY	EUR	140,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2033	51,387	0.31
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2013	1,000	0.01
ITALY	EUR	100,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/11/2026	51,353	0.31
ITALY	EUR	10,180,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/11/2029	4,494,470	27.24
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 4.25% 01/08/2013	1,003	0.01
TOTAL INVESTMENTS				16,488,593	99.98
CASH AT BANKS				86,054	0.52
OTHER NET ASSETS				(82,473)	(0.50)
TOTAL NET ASSETS				16,492,174	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2030

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				19,363,409	98.84
BONDS				19,363,409	98.84
FRANCE	EUR	600,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2030	349,152	1.78
FRANCE	EUR	6,070,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2030	3,459,779	17.66
GERMANY	EUR	420,000	BUNDESREPUBLIK DEUTSCHLAND 0.00% 04/01/2030	278,048	1.42
ITALY	EUR	11,550,000	BUONI POLIENNALI STRIP 0.00% 01/05/2030	4,891,309	24.97
ITALY	EUR	11,875,000	BUONI POLIENNALI STRIP 0.00% 01/08/2030	4,933,468	25.18
ITALY	EUR	13,230,000	BUONI POLIENNALI STRIP 0.00% 01/11/2030	5,430,253	27.71
ITALY	EUR	50,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2033	18,353	0.09
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2013	1,000	0.01
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 4.25% 01/08/2013	1,003	0.01
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.25% 01/11/2029	1,044	0.01
TOTAL INVESTMENTS				19,363,409	98.84
CASH AT BANKS				310,968	1.59
OTHER NET ASSETS				(82,919)	(0.43)
TOTAL NET ASSETS				19,591,458	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND INFLATION LINKED

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				22,951,096	100.43
BONDS				22,951,096	100.43
AUSTRALIA	AUD	322,000	AUSTRALIA GOVERNMENT BOND 3.00% 20/09/2025	292,251	1.28
CANADA	CAD	245,000	CANADA-GOV'T REAL RETURN 3.00% 01/12/2036	300,319	1.31
CANADA	CAD	365,000	CANADA-GOV'T REAL RETURN 4.25% 01/12/2021	513,671	2.25
FRANCE	EUR	270,000	FRANCE GOVERNMENT BOND OAT 1.10% 25/07/2022	306,006	1.34
FRANCE	EUR	260,000	FRANCE GOVERNMENT BOND OAT 1.60% 25/07/2015	324,996	1.42
FRANCE	EUR	143,000	FRANCE GOVERNMENT BOND OAT 1.80% 25/07/2040	188,050	0.82
FRANCE	EUR	165,000	FRANCE GOVERNMENT BOND OAT 1.85% 25/07/2027	196,410	0.86
FRANCE	EUR	30,000	FRANCE GOVERNMENT BOND OAT 2.25% 25/07/2020	41,577	0.18
FRANCE	EUR	407,000	FRANCE GOVERNMENT BOND OAT 3.15% 25/07/2032	682,167	2.99
GERMANY	EUR	650,000	DEUTSCHLAND I/L BOND 1.50% 15/04/2016	792,526	3.47
GERMANY	EUR	150,000	DEUTSCHLAND I/L BOND 1.75% 15/04/2020	184,639	0.81
GREAT BRITAIN	GBP	359,000	TSY I/L GILT 0.50% 22/03/2050	565,092	2.47
GREAT BRITAIN	GBP	202,000	TSY I/L GILT 0.625% 22/11/2042	323,318	1.41
GREAT BRITAIN	GBP	316,000	TSY I/L GILT 1.125% 22/11/2037	576,089	2.52
GREAT BRITAIN	GBP	119,000	TSY I/L GILT 1.25% 22/11/2017	200,629	0.88
GREAT BRITAIN	GBP	361,000	TSY I/L GILT 1.25% 22/11/2027	648,242	2.84
GREAT BRITAIN	GBP	217,000	TSY I/L GILT 1.25% 22/11/2055	495,301	2.17
GREAT BRITAIN	GBP	288,000	TSY I/L GILT 1.875% 22/11/2022	498,986	2.18
GREAT BRITAIN	GBP	156,000	TSY I/L STOCK 2.00% 26/01/2035	368,428	1.61
GREAT BRITAIN	GBP	146,000	TSY I/L STOCK 2.50% 16/04/2020	622,549	2.72
GREAT BRITAIN	GBP	92,000	TSY I/L STOCK 2.50% 26/07/2016	366,390	1.60
GREAT BRITAIN	GBP	205,000	TSY I/L STOCK 4.125% 22/07/2030	745,551	3.27
GREAT BRITAIN	GBP	48,000	UNITED KINGDOM GILT INFLATION LINKED 0.375% 22/03/2062	67,935	0.30
GREAT BRITAIN	GBP	206,000	UNITED KINGDOM GILT INFLATION LINKED 0.625% 22/03/2040	317,357	1.39
ISRAEL	ILS	900,000	ISRAEL GOVERNMENT BOND - CPI LINKED 1.50% 30/06/2014	217,540	0.95
ISRAEL	ILS	850,000	ISRAEL GOVERNMENT BOND - CPI LINKED 2.75% 30/09/2022	209,013	0.91
ISRAEL	ILS	390,000	ISRAEL GOVERNMENT BOND - CPI LINKED 4.00% 30/05/2036	122,994	0.54
ITALY	EUR	1,176,000	ITALY BUONI POLIENNALI DEL TESORO 2.10% 15/09/2021	1,182,408	5.17
ITALY	EUR	165,000	ITALY BUONI POLIENNALI DEL TESORO 2.35% 15/09/2019	178,883	0.78
ITALY	EUR	60,000	ITALY BUONI POLIENNALI DEL TESORO 2.35% 15/09/2035	61,031	0.27
ITALY	EUR	240,000	ITALY BUONI POLIENNALI DEL TESORO 2.55% 15/09/2041	221,179	0.97
ITALY	EUR	150,000	ITALY BUONI POLIENNALI DEL TESORO 3.10% 15/09/2026	152,684	0.67
JAPAN	JPY	26,500,000	JAPAN GOVT CPI LINKED 1.20% 10/12/2017	224,209	0.98
MEXICO	MXN	3,500	MEXICAN UDIBONOS 4.00% 15/11/2040	112,949	0.49
MEXICO	MXN	5,500	MEXICAN UDIBONOS 4.50% 22/11/2035	189,160	0.83
MEXICO	MXN	13,170	MEXICAN UDIBONOS 5.00% 16/06/2016	428,108	1.88
SWEDEN	SEK	1,565,000	SWEDISH GOVERNMENT I/L 3.50% 01/12/2015	236,866	1.04
SWEDEN	SEK	930,000	SWEDISH GOVERNMENT I/L 3.50% 01/12/2028	180,661	0.79
UNITED STATES	USD	80,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	52,210	0.23
UNITED STATES	USD	1,380,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/02/2043 0.625% 15/07/2021	1,131,054	4.95

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND INFLATION LINKED

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	1,295,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.25% 15/07/2020	1,154,155	5.05
UNITED STATES	USD	610,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.375% 15/01/2020	550,015	2.41
UNITED STATES	USD	431,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.375% 15/07/2018	390,630	1.71
UNITED STATES	USD	670,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.625% 15/01/2015	652,873	2.86
UNITED STATES	USD	104,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.00% 15/01/2014	102,142	0.45
UNITED STATES	USD	660,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.00% 15/01/2026	686,763	3.01
UNITED STATES	USD	650,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.125% 15/02/2040	653,643	2.86
UNITED STATES	USD	616,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.375% 15/01/2025	696,455	3.05
UNITED STATES	USD	1,407,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.50% 15/07/2016	1,378,355	6.02
UNITED STATES	USD	529,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.625% 15/07/2017	518,180	2.27
UNITED STATES	USD	305,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 3.625% 15/04/2028	468,222	2.05
UNITED STATES	USD	753,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 3.875% 15/04/2029	1,180,235	5.15
TOTAL INVESTMENTS				22,951,096	100.43
CASH AT BANKS				(63,562)	(0.28)
OTHER NET ASSETS				(35,396)	(0.15)
TOTAL NET ASSETS				22,852,138	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND EQUITY USA ADVANTAGE

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				187,056,746	98.46
SHARES, WARRANTS, RIGHTS				187,056,746	98.46
BERMUDA	USD	72,061	ARCH CAPITAL GROUP LTD	2,850,066	1.50
CANADA	USD	44,141	VALEANT PHARMACEUTICALS INTERNATIONAL INC	2,923,153	1.54
FRANCE	EUR	49,777	CHRISTIAN DIOR	6,172,347	3.25
FRANCE	EUR	244,145	EDENRED	5,737,408	3.02
FRANCE	EUR	37,531	EURAZEO	1,544,964	0.81
GREAT BRITAIN	GBP	143,632	BURBERRY GROUP PLC	2,264,194	1.19
GREAT BRITAIN	GBP	69,240	INTERTEK GROUP PLC	2,361,527	1.24
SWITZERLAND	USD	94,148	NESTLE SA ADR	4,764,442	2.51
UNITED STATES	USD	98,427	ABBOTT LABORATORIES	2,641,179	1.39
UNITED STATES	USD	66,557	AMAZON.COM INC	14,218,739	7.48
UNITED STATES	USD	17,202	APPLE INC	5,241,661	2.76
UNITED STATES	USD	59,550	BERKSHIRE HATHAWAY INC	5,127,392	2.70
UNITED STATES	USD	24,068	BLACKROCK INC	4,755,834	2.50
UNITED STATES	USD	52,493	CARTER'S INC	2,991,237	1.57
UNITED STATES	USD	46,795	CME GROUP INC	2,735,305	1.44
UNITED STATES	USD	111,084	COACH INC	4,878,863	2.57
UNITED STATES	USD	125,725	DOLLAR TREE INC	4,917,386	2.59
UNITED STATES	USD	90,509	DUNKIN' BRANDS GROUP INC	2,981,574	1.57
UNITED STATES	USD	70,139	EBAY INC	2,790,777	1.47
UNITED STATES	USD	562,600	FACEBOOK INC	10,759,893	5.66
UNITED STATES	USD	22,014	GOOGLE INC-CL A	14,909,782	7.86
UNITED STATES	USD	15,455	MASTERCARD INC-CLASS A	6,830,715	3.60
UNITED STATES	USD	69,572	MCCORMICK & CO-NON VTG SHRS	3,765,888	1.98
UNITED STATES	USD	62,117	MCGRAW-HILL COMPANIES INC	2,541,836	1.34
UNITED STATES	USD	110,216	MEAD JOHNSON NUTRITION CO	6,718,022	3.54
UNITED STATES	USD	112,424	MONDELEZ INTERNATIONAL INC	2,467,561	1.30
UNITED STATES	USD	67,716	MONSTER BEVERAGE CORP	3,165,830	1.67
UNITED STATES	USD	139,590	MOTOROLA SOLUTIONS INC	6,199,590	3.26
UNITED STATES	USD	84,214	MSCI INC-A	2,155,481	1.13
UNITED STATES	USD	20,882	PANERA BREAD CO	2,987,115	1.57
UNITED STATES	USD	77,688	PEPSICO INC	4,888,338	2.57
UNITED STATES	USD	45,900	PHILIP MORRIS INTERNATIONAL	3,058,708	1.61
UNITED STATES	USD	62,896	PHILLIPS 66	2,850,488	1.50
UNITED STATES	USD	332,700	PROGRESSIVE CORP	6,506,320	3.42
UNITED STATES	USD	49,449	RANGE RESOURCES CORP	2,941,416	1.55
UNITED STATES	USD	143,135	STARBUCKS CORP	7,211,539	3.80
UNITED STATES	USD	74,792	THERMO FISHER SCIENTIFIC INC	4,869,525	2.56
UNITED STATES	USD	64,088	VERISK ANALYTICS INC	2,943,460	1.55

### CHANGES IN INVESTMENT PORTFOLIO

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

## FIDEURAM FUND EQUITY USA ADVANTAGE

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	52,543	VISA INC-CLASS A SHARES	7,387,191	3.89
TOTAL INVESTMENTS				187,056,746	98.46
CASH AT BANKS				2,863,501	1.51
OTHER NET ASSETS				65,508	0.03
TOTAL NET ASSETS				189,985,755	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND COMMODITIES

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				52,360,046	88.98
BONDS				52,279,262	88.84
ITALY	EUR	3,100,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/08/2013	3,098,129	5.26
ITALY	EUR	18,300,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2013	18,291,399	31.09
ITALY	EUR	13,800,000	ITALY BUONI POLIENNALI DEL TESORO 2.25% 01/11/2013	13,866,875	23.56
ITALY	EUR	1,000,000	ITALY BUONI POLIENNALI DEL TESORO 4.25% 01/08/2013	1,002,699	1.70
ITALY	EUR	16,000,000	ITALY CERTIFICATI DI CREDITO DEL TESORO ZERO COUPON 0.00% 01/03/2014	16,020,160	27.23
INVESTMENT FUNDS				80,784	0.14
IRELAND	EUR	1	UBS ETFS PLC - CMCI COMPOSITE SF EUR A-ACC	80,784	0.14
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				5,984,086	10.17
EURO-COMMERCIAL PAPERS				5,984,086	10.17
LUXEMBOURG	EUR	6,000,000	CP ISPIM 0 13/12/2013	5,984,086	10.17
TOTAL INVESTMENTS				58,344,132	99.15
CASH AT BANKS				3,722,130	6.33
OTHER NET ASSETS				(3,220,818)	(5.48)
TOTAL NET ASSETS				58,845,444	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND MARSHALL WACE TOPS

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				65,201,523	26.52
SHARES, WARRANTS, RIGHTS				65,201,523	26.52
ARGENTINA	USD	3,172	MERCADOLIBRE INC	262,965	0.11
BERMUDA	USD	23,089	ASSURED GUARANTY LTD	391,848	0.16
BERMUDA	USD	6	EVEREST RE GROUP LTD	592	-
BERMUDA	USD	13,708	MARVELL TECHNOLOGY GROUP LTD	123,492	0.05
BERMUDA	USD	7,611	MONTPELIER RE HOLDINGS LTD	146,441	0.06
BERMUDA	USD	895	NABORS INDUSTRIES LTD	10,542	-
BERMUDA	USD	8,360	PARTNERRE LTD	582,438	0.24
BERMUDA	USD	8,076	PLATINUM UNDERWRITERS HOLDINGS LTD	355,510	0.14
BERMUDA	USD	3,140	RENAISSANCERE HOLDINGS LTD	209,656	0.09
BERMUDA	USD	11,728	SIGNET JEWELERS LTD	608,392	0.25
BERMUDA	USD	25,033	XL GROUP PLC	583,914	0.24
BRAZIL	USD	19,484	CIA BRASILEIRA DE DISTRIBUICAO GRUPO PAO DE ACUCAR	681,420	0.28
CANADA	CAD	7,825	AIMIA INC	89,818	0.04
CANADA	CAD	11,992	BOARDWALK REAL ESTATE INVESTMENT TRUST	509,754	0.21
CANADA	CAD	222	CRESCENT POINT ENERGY CORP	5,775	-
CANADA	USD	5,262	DOMTAR CORP	269,203	0.11
CANADA	CAD	2,600	FINNING INTERNATIONAL INC	41,049	0.02
CANADA	USD	18,818	GILDAN ACTIVEWEAR INC	586,467	0.24
CANADA	CAD	4,875	H&R REAL ESTATE INVESTMENT TRUST	78,354	0.03
CANADA	CAD	12,295	MAGNA INTERNATIONAL INC-CL A	671,203	0.26
CANADA	CAD	7,322	ONEX CORP	254,803	0.10
CANADA	CAD	9,712	POTASH CORP OF SASKATCHEWAN	284,148	0.12
CANADA	USD	11,293	RESOLUTE FOREST PRODUCTS INC	114,420	0.05
CANADA	CAD	30	ROGERS COMMUNICATIONS -CL B	901	-
CANADA	CAD	4,780	SHAWCOR LTD	144,870	0.06
CANADA	CAD	364	SUNCOR ENERGY INC	8,229	-
CANADA	CAD	1,037	TRANSCANADA CORP	34,242	0.01
CANADA	CAD	21	TRICAN WELL SERVICE LTD	214	-
CANADA	CAD	50	WHITECAP RESOURCES INC	398	-
CAYMAN ISLANDS	USD	19,747	SEAGATE TECHNOLOGY PLC	681,047	0.28
CHILE	USD	3,344	CIA CERVECERIAS UNIDAS SA ADR	73,602	0.03
CHILE	USD	1,236	SOCIEDAD QUIMICA Y MINERA DE CHILE SA ADR	38,416	0.02
CHINA	USD	2,352	CANADIAN SOLAR INC	19,886	0.01
CYPRUS	USD	168	OCEAN RIG UDW INC	2,421	-
GREAT BRITAIN	USD	6,548	ARM HOLDINGS PLC ADR	182,257	0.07
GREAT BRITAIN	USD	4,585	ASTRAZENECA PLC ADR	166,843	0.07
GREAT BRITAIN	USD	15	BT GROUP PLC ADR	542	-
GREAT BRITAIN	USD	9,792	DELPHI AUTOMOTIVE PLC	381,857	0.16
GREAT BRITAIN	GBP	120,954	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	373,264	0.15
GREAT BRITAIN	USD	73	WILLIS GROUP HOLDINGS PLC	2,290	-

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND MARSHALL WACE TOPS

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
IRELAND	USD	815	INGERSOLL-RAND PLC	34,811	0.01
IRELAND	USD	1,636	JAZZ PHARMACEUTICALS PLC	86,504	0.04
IRELAND	USD	9,125	SHIRE PLC ADR	667,676	0.27
IRELAND	USD	15,325	WARNER CHILCOTT PLC-CLASS A	234,382	0.10
ISRAEL	USD	2,262	CAESARSTONE SDOT-YAM LTD	47,386	0.02
ISRAEL	USD	8,668	CHECK POINT SOFTWARE TECHNOLOGIES LTD	331,289	0.14
ISRAEL	USD	6,895	TEVA PHARMACEUTICAL-SP ADR	207,935	0.08
LUXEMBOURG	USD	16	ALTISOURCE PORTFOLIO SOLUTIONS SA	1,158	-
MEXICO	EUR	74	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR	5,692	-
NETHERLANDS	USD	143	LYONDELLBASELL INDUSTRIES NV	7,289	-
NETHERLANDS	USD	13,809	ROYAL DUTCH SHELL PLC ADR	677,782	0.28
SWITZERLAND	USD	1,424	LUXOFT HOLDING INC	21,790	0.01
TAIWAN	USD	2,289	CHIPMOS TECHNOLOGIES BERMUDA LTD	34,075	0.01
UNITED STATES	USD	9,978	ABERCROMBIE & FITCH CO-CL A	347,352	0.14
UNITED STATES	USD	3,301	ABM INDUSTRIES INC	62,244	0.03
UNITED STATES	USD	305	ACORDA THERAPEUTICS INC	7,741	-
UNITED STATES	USD	580	ACTAVIS INC	56,320	0.02
UNITED STATES	USD	2	ADOBE SYSTEMS INC	70	-
UNITED STATES	USD	15,848	ADT CORP/THE	485,859	0.20
UNITED STATES	USD	158	ADVANCE AUTO PARTS INC	9,866	-
UNITED STATES	USD	18,643	AGILENT TECHNOLOGIES INC	613,283	0.25
UNITED STATES	USD	1,486	AKAMAI TECHNOLOGIES	48,644	0.02
UNITED STATES	USD	10,377	ALLERGAN INC	672,508	0.27
UNITED STATES	USD	3,869	ALLIANT TECHSYSTEMS INC	245,055	0.10
UNITED STATES	USD	9,626	ALNYLAM PHARMACEUTICALS INC	229,644	0.09
UNITED STATES	USD	2,362	AMC NETWORKS INC	118,859	0.05
UNITED STATES	USD	14,058	AMERICAN CAPITAL AGENCY CORP	248,639	0.10
UNITED STATES	USD	3,327	AMERICAN CAPITAL MORTGAGE INVESTMENT CORP	45,995	0.02
UNITED STATES	USD	47,770	AMERICAN EAGLE OUTFITTERS	671,063	0.27
UNITED STATES	USD	6,830	AMERICAN ELECTRIC POWER	235,295	0.10
UNITED STATES	USD	2,798	AMERICAN TOWER CORP	157,503	0.06
UNITED STATES	USD	11,230	AMERICAN VANGUARD CORP	202,423	0.08
UNITED STATES	USD	3,346	AMERICAN WOODMARK CORP	89,323	0.04
UNITED STATES	USD	1,245	ANNIE'S INC	40,937	0.02
UNITED STATES	USD	290	APOGEE ENTERPRISES INC	5,354	-
UNITED STATES	USD	1,761	APPROACH RESOURCES INC	33,287	0.01
UNITED STATES	USD	504	ARUBA NETWORKS INC	5,956	-
UNITED STATES	USD	2,912	ASTEX PHARMACEUTICALS	9,207	-
UNITED STATES	USD	17,016	ATWOOD OCEANICS INC	681,373	0.29
UNITED STATES	USD	264	AUTODESK INC	6,893	-
UNITED STATES	USD	3,812	AUTONATION INC	127,248	0.05
UNITED STATES	USD	16,604	AUXILIUM PHARMACEUTICALS INC	212,428	0.09
UNITED STATES	USD	274	AVANIR PHARMACEUTICALS INC	970	-
UNITED STATES	USD	959	AVIS BUDGET GROUP INC	21,211	0.01
UNITED STATES	USD	1	AZZ INC	30	-
UNITED STATES	USD	2,564	BANK OF AMERICA CORP	25,367	0.01

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND MARSHALL WACE TOPS

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	135	BANKRATE INC	1,491	-
UNITED STATES	USD	532	BANKUNITED INC	10,645	-
UNITED STATES	USD	7	BARNES GROUP INC	162	-
UNITED STATES	USD	498	BEAM INC	24,179	0.01
UNITED STATES	USD	657	BEAZER HOMES USA INC	8,855	-
UNITED STATES	USD	190	BED BATH & BEYOND INC	10,364	-
UNITED STATES	USD	3	BEMIS CO INC	90	-
UNITED STATES	USD	1,377	BIG LOTS INC	33,401	0.01
UNITED STATES	USD	1,357	BIOSCRIP INC	17,225	0.01
UNITED STATES	USD	5,144	BLUCORA INC	73,370	0.03
UNITED STATES	USD	615	BLUEBIRD BIO INC	11,814	-
UNITED STATES	USD	3	BOB EVANS FARMS INC/DE	108	-
UNITED STATES	USD	3,459	BOFI HOLDING INC	121,931	0.05
UNITED STATES	USD	8,083	BOISE INC	53,105	0.02
UNITED STATES	USD	24	BOTTOMLINE TECHNOLOGIES DE INC	467	-
UNITED STATES	USD	530	BOYD GAMING CORP	4,607	-
UNITED STATES	USD	3,603	BRE PROPERTIES INC	138,648	0.06
UNITED STATES	USD	33	BROCADE COMMUNICATIONS SYSTEMS INC	146	-
UNITED STATES	USD	10,022	BUNGE LTD	545,646	0.22
UNITED STATES	USD	363	CABLEVISION SYSTEMS-NY GROUP-A	4,697	-
UNITED STATES	USD	7,216	CABOT OIL & GAS CORP	394,261	0.16
UNITED STATES	USD	16,828	CALGON CARBON CORP	215,941	0.09
UNITED STATES	USD	191	CAMERON INTERNATIONAL CORP	8,987	-
UNITED STATES	USD	27,687	CAMPUS CREST COMMUNITIES INC	245,804	0.10
UNITED STATES	USD	17,774	CARDIONET INC	80,676	0.03
UNITED STATES	USD	29	CARTER'S INC	1,653	-
UNITED STATES	USD	2	CATAMARAN CORP	75	-
UNITED STATES	USD	37,782	CBRE GROUP INC	678,992	0.28
UNITED STATES	USD	437	CENTENE CORP	17,637	0.01
UNITED STATES	USD	1,026	CF INDUSTRIES HOLDINGS INC	135,369	0.06
UNITED STATES	USD	14,658	CHEMTURA CORP/NEW	228,917	0.09
UNITED STATES	USD	11,155	CIMAREX ENERGY CO	557,729	0.23
UNITED STATES	USD	29,276	CINEMARK HOLDINGS INC	628,831	0.26
UNITED STATES	USD	14,549	CITRIX SYSTEMS INC	675,264	0.27
UNITED STATES	USD	652	CLEARWIRE CORP	2,498	-
UNITED STATES	USD	8	CLOROX COMPANY	512	-
UNITED STATES	USD	421	CME GROUP INC	24,609	0.01
UNITED STATES	USD	18,524	COCA-COLA ENTERPRISES INC	501,061	0.20
UNITED STATES	USD	1,198	COGNIZANT TECH SOLUTIONS-A	57,704	0.02
UNITED STATES	USD	1,951	COHEN & STEERS INC	51,002	0.02
UNITED STATES	USD	1,860	COINSTAR INC	83,953	0.03
UNITED STATES	USD	29,414	COLONY FINANCIAL INC	450,086	0.18
UNITED STATES	USD	163	COMMVault SYSTEMS INC	9,517	-
UNITED STATES	USD	911	COMPUTER SCIENCES CORP	30,676	0.01
UNITED STATES	USD	1,945	COMSTOCK RESOURCES INC	23,537	0.01
UNITED STATES	USD	354	CONAGRA FOODS INC	9,513	-

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND MARSHALL WACE TOPS

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	5,942	COOPER COS INC/THE	544,213	0.22
UNITED STATES	USD	17,364	COOPER TIRE & RUBBER CO	443,101	0.18
UNITED STATES	USD	2,864	COPART INC	67,863	0.03
UNITED STATES	USD	22,559	CORRECTIONS CORP OF AMERICA	587,817	0.24
UNITED STATES	USD	1,657	CR BARD INC	138,541	0.06
UNITED STATES	USD	2,604	CRACKER BARREL OLD COUNTRY STORE INC	189,633	0.08
UNITED STATES	USD	8,897	CRANE CO	410,131	0.17
UNITED STATES	USD	208	CST BRANDS INC	4,930	-
UNITED STATES	USD	1,491	CURTISS-WRIGHT CORP	42,510	0.02
UNITED STATES	USD	14,729	CYBERONICS INC	588,775	0.24
UNITED STATES	USD	1,455	CYNOSURE INC	29,081	0.01
UNITED STATES	USD	8,420	CYTEC INDUSTRIES INC	474,490	0.19
UNITED STATES	USD	286	DEERE & CO	17,877	0.01
UNITED STATES	USD	3,974	DELUXE CORP	105,935	0.04
UNITED STATES	USD	5,114	DENBURY RESOURCES INC	68,142	0.03
UNITED STATES	USD	4,855	DEVON ENERGY CORPORATION	193,774	0.08
UNITED STATES	USD	4,871	DFC GLOBAL CORP	51,751	0.02
UNITED STATES	USD	160	DIAMOND FOODS INC	2,554	-
UNITED STATES	USD	3,134	DIAMONDBACK ENERGY INC	80,336	0.03
UNITED STATES	USD	6,981	DINEEQUITY INC	369,875	0.15
UNITED STATES	USD	978	DOLE FOOD CO INC	9,593	-
UNITED STATES	USD	2,851	DORMAN PRODUCTS INC	100,082	0.04
UNITED STATES	USD	1,221	DUKE ENERGY CORP	63,405	0.03
UNITED STATES	USD	15	DUN & BRADSTREET CORP	1,125	-
UNITED STATES	USD	23,264	DUPONT FABROS TECHNOLOGY INC	432,224	0.18
UNITED STATES	USD	487	DYCOM INDUSTRIES INC	8,670	-
UNITED STATES	USD	1	EAGLE MATERIALS INC	51	-
UNITED STATES	USD	1,954	EBAY INC	77,748	0.03
UNITED STATES	USD	21,283	EBIX INC	151,618	0.06
UNITED STATES	USD	806	ECHOSTAR CORP	24,251	0.01
UNITED STATES	USD	4,580	EDWARDS LIFESCIENCES CORP	236,778	0.10
UNITED STATES	USD	37,178	ELECTRONIC ARTS INC	656,983	0.27
UNITED STATES	USD	18,004	ELI LILLY & CO	680,353	0.29
UNITED STATES	USD	2,513	EMCOR GROUP INC	78,589	0.03
UNITED STATES	USD	4,807	ENDO PHARMACEUTICALS HOLDINGS INC	136,054	0.06
UNITED STATES	USD	180	ENERGEN CORP	7,237	-
UNITED STATES	USD	8	EPL OIL & GAS INC	181	-
UNITED STATES	USD	712	ESPERION THERAPEUTICS INC	7,723	-
UNITED STATES	USD	4,708	ESTEE LAUDER COMPANIES-CL A	238,216	0.10
UNITED STATES	USD	7,913	ESTERLINE TECHNOLOGIES CORP	440,075	0.18
UNITED STATES	USD	10,319	EXELIS INC	109,473	0.04
UNITED STATES	USD	21,264	EXPEDITORS INTL WASH INC	621,799	0.25
UNITED STATES	USD	544	EXPRESS INC	8,776	-
UNITED STATES	USD	121	EXTERRAN HOLDINGS INC	2,618	-
UNITED STATES	USD	1,307	FEDERATED INVESTORS INC	27,561	0.01
UNITED STATES	USD	8,398	FERRO CORP	44,902	0.02

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND MARSHALL WACE TOPS

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	9,079	FIDELITY NATIONAL FINL-A	166,305	0.07
UNITED STATES	USD	48,140	FINISAR CORP	627,744	0.26
UNITED STATES	USD	3,017	FIRST INDUSTRIAL REALTY TRUST INC	35,210	0.01
UNITED STATES	USD	10,734	FOOT LOCKER INC	290,099	0.12
UNITED STATES	USD	25,195	FORTINET INC	339,203	0.14
UNITED STATES	USD	3,750	FOSSIL GROUP INC	298,044	0.12
UNITED STATES	USD	7,515	FOSTER WHEELER AG	125,515	0.05
UNITED STATES	USD	13,144	FRANCESCA'S HOLDINGS CORP	281,011	0.11
UNITED STATES	USD	3,319	FRANKLIN RESOURCES INC	347,310	0.14
UNITED STATES	USD	1,309	FREESCALE SEMICONDUCTOR HOLDINGS I LTD	13,645	0.01
UNITED STATES	USD	706	GENERAL MILLS INC	26,359	0.01
UNITED STATES	USD	26,370	GENERAL MOTORS CO	675,759	0.27
UNITED STATES	USD	4	GENESCO INC	206	-
UNITED STATES	USD	1,227	GEOSPACE TECHNOLOGIES CORP	65,208	0.03
UNITED STATES	USD	2,569	G-III APPAREL GROUP LTD	95,104	0.04
UNITED STATES	USD	8,560	GLOBUS MEDICAL INC	111,030	0.05
UNITED STATES	USD	3,817	GNC HOLDINGS INC	129,822	0.05
UNITED STATES	USD	5,998	GOGO INC	64,463	0.03
UNITED STATES	USD	21,404	GOODYEAR TIRE & RUBBER CO	251,773	0.10
UNITED STATES	USD	1,161	GROUP 1 AUTOMOTIVE INC	57,458	0.02
UNITED STATES	USD	8,021	GUESS? INC	191,477	0.08
UNITED STATES	USD	544	GULFPORT ENERGY CORP	19,699	0.01
UNITED STATES	USD	1,432	HAEMONETICS CORP	45,554	0.02
UNITED STATES	USD	34	HARLEY-DAVIDSON INC	1,434	-
UNITED STATES	USD	9,512	HARMAN INTERNATIONAL INDUSTRIES INC	396,623	0.16
UNITED STATES	USD	2,636	HARRIS CORP	99,875	0.04
UNITED STATES	USD	2,875	HCI GROUP INC	67,946	0.03
UNITED STATES	USD	647	HEADWATERS INC	4,400	-
UNITED STATES	USD	7	HEALTH NET INC	171	-
UNITED STATES	USD	1,574	HEARTLAND PAYMENT SYSTEMS INC	45,106	0.02
UNITED STATES	USD	1,080	HELIX ENERGY SOLUTIONS GROUP INC	19,143	0.01
UNITED STATES	USD	2,276	HELMERICH & PAYNE	109,348	0.04
UNITED STATES	USD	55,658	HERCULES OFFSHORE INC	301,444	0.12
UNITED STATES	USD	831	HERMAN MILLER INC	17,306	0.01
UNITED STATES	USD	1	HERSHEY CO/THE	69	-
UNITED STATES	USD	8	HHGREGG INC	98	-
UNITED STATES	USD	2,320	HILLSHIRE BRANDS CO	59,042	0.02
UNITED STATES	USD	58	HNI CORP	1,609	-
UNITED STATES	USD	3,618	H&R BLOCK INC	77,239	0.03
UNITED STATES	USD	79,735	HUNTINGTON BANCSHARES INC/OH	483,373	0.20
UNITED STATES	USD	27	ILLUMINA INC	1,555	-
UNITED STATES	USD	11,435	INTEL CORP	213,068	0.09
UNITED STATES	USD	100	INTER PARFUMS INC	2,194	-
UNITED STATES	USD	1	INTERNATIONAL RECTIFIER CORP	16	-
UNITED STATES	USD	2,545	INVESCO MORTGAGE CAPITAL INC	32,423	0.01
UNITED STATES	USD	83	IPG PHOTONICS CORP	3,878	-

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND MARSHALL WACE TOPS

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	11,340	IRON MOUNTAIN INC	232,148	0.09
UNITED STATES	USD	745	JACK IN THE BOX INC	22,519	0.01
UNITED STATES	USD	3,437	JANUS CAPITAL GROUP INC	22,502	0.01
UNITED STATES	USD	26	JARDEN CORP	875	-
UNITED STATES	USD	1,100	JAVELIN MORTGAGE INVESTMENT CORP	11,924	-
UNITED STATES	USD	7,690	JONES LANG LASALLE INC	539,191	0.22
UNITED STATES	USD	2,103	KRISPY KREME DOUGHNUTS INC	28,232	0.01
UNITED STATES	USD	2	LABORATORY CRP OF AMER HLDGS	154	-
UNITED STATES	USD	3,371	LAMAR ADVERTISING CO	112,553	0.05
UNITED STATES	USD	1,374	LAS VEGAS SANDS CORP	55,949	0.02
UNITED STATES	USD	409	LEAR CORP	19,024	0.01
UNITED STATES	USD	12,076	LINCOLN NATIONAL CORP	338,818	0.14
UNITED STATES	USD	20	LITTELFUSE INC	1,148	-
UNITED STATES	USD	14,500	LORILLARD INC	487,257	0.20
UNITED STATES	USD	56,415	LOUISIANA-PACIFIC CORP	641,904	0.26
UNITED STATES	USD	3,919	LSB INDUSTRIES INC	91,685	0.04
UNITED STATES	USD	50,599	LSI CORP	277,938	0.11
UNITED STATES	USD	91	MANITOWOC CO INC/THE	1,254	-
UNITED STATES	USD	945	MARATHON PETROLEUM CORP	51,661	0.02
UNITED STATES	USD	21,838	MARRIOTT INTERNATIONAL-CL A	678,233	0.28
UNITED STATES	USD	15,584	MASCO CORP	233,667	0.10
UNITED STATES	USD	2,852	MASIMO CORP	46,515	0.02
UNITED STATES	USD	7,907	MAXIMUS INC	453,063	0.18
UNITED STATES	USD	75,387	MFA FINANCIAL INC	490,072	0.20
UNITED STATES	USD	3,988	MGM RESORTS INTERNATIONAL	45,346	0.02
UNITED STATES	USD	3,926	MICROCHIP TECHNOLOGY INC	112,508	0.05
UNITED STATES	USD	2,644	MICROS SYSTEMS INC	87,771	0.04
UNITED STATES	USD	1,142	MOLSON COORS BREWING CO -B	42,048	0.02
UNITED STATES	USD	12,497	MOSAIC CO/THE	517,340	0.21
UNITED STATES	USD	6	MOVADO GROUP INC	156	-
UNITED STATES	USD	18,883	MUELLER WATER PRODUCTS INC	100,382	0.04
UNITED STATES	USD	3,012	MURPHY OIL CORP	141,094	0.06
UNITED STATES	USD	2,831	MWI VETERINARY SUPPLY INC	268,410	0.11
UNITED STATES	USD	2	NATIONAL OILWELL VARCO INC	106	-
UNITED STATES	USD	9,612	NETSCOUT SYSTEMS INC	172,592	0.07
UNITED STATES	USD	11,298	NEW RESIDENTIAL INVESTMENT CORP	58,583	0.02
UNITED STATES	USD	74	NEWCASTLE INVESTMENT CORP	298	-
UNITED STATES	USD	35,396	NEWFIELD EXPLORATION CO	650,545	0.26
UNITED STATES	USD	1,466	NIC INC	18,643	0.01
UNITED STATES	USD	5,223	NIKE INC-CLASS B	255,876	0.10
UNITED STATES	USD	275	NORTHWESTERN CORP	8,441	-
UNITED STATES	USD	337	NORWEGIAN CRUISE LINE HOLDINGS LTD	7,858	-
UNITED STATES	USD	1,124	NU SKIN ENTERPRISES INC	52,851	0.02
UNITED STATES	USD	1,113	NVIDIA CORP	12,013	-
UNITED STATES	USD	10,522	OASIS PETROLEUM INC	314,644	0.13
UNITED STATES	USD	9,054	OCCIDENTAL PETROLEUM CORP	621,525	0.25

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND MARSHALL WACE TOPS

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	68,817	OFFICE DEPOT INC	204,887	0.08
UNITED STATES	USD	3,159	OMNICARE INC	115,949	0.05
UNITED STATES	USD	6,033	ORACLE CORP	142,581	0.06
UNITED STATES	USD	99	ORBITAL SCIENCES CORP	1,323	-
UNITED STATES	USD	4,011	O'REILLY AUTOMOTIVE INC	347,516	0.14
UNITED STATES	USD	7,499	OWENS CORNING	225,458	0.09
UNITED STATES	USD	5,506	PATTERSON COS INC	159,269	0.06
UNITED STATES	USD	26,564	PATTERSON-UTI ENERGY INC	395,543	0.16
UNITED STATES	USD	469	PDC ENERGY INC	18,575	0.01
UNITED STATES	USD	90	PEGASYSTEMS INC	2,293	-
UNITED STATES	USD	275	PENN NATIONAL GAMING INC	11,183	-
UNITED STATES	USD	97	PENNSYLVANIA REAL ESTATE INVESTMENT TRUST	1,409	-
UNITED STATES	USD	8,526	PENNYMAC MORTGAGE INVESTMENT TRUST	138,072	0.06
UNITED STATES	USD	10,542	PENSKE AUTOMOTIVE GROUP INC	247,685	0.10
UNITED STATES	USD	5,792	PERRIGO CO	539,164	0.22
UNITED STATES	USD	26,198	PFIZER INC	564,532	0.23
UNITED STATES	USD	4,384	PGT INC	29,241	0.01
UNITED STATES	USD	68	PHILLIPS 66	3,082	-
UNITED STATES	USD	20	POOL CORP	806	-
UNITED STATES	USD	18,705	POTLATCH CORP	581,937	0.24
UNITED STATES	USD	3,821	PRIMORIS SERVICES CORP	57,968	0.02
UNITED STATES	USD	3,316	PROSPERITY BANCSHARES INC	132,120	0.05
UNITED STATES	USD	931	PTC THERAPEUTICS INC	10,744	-
UNITED STATES	USD	6	QUALITY SYSTEMS INC	86	-
UNITED STATES	USD	23,773	QUANTA SERVICES INC	483,928	0.20
UNITED STATES	USD	57,143	RADIAN GROUP INC	510,830	0.21
UNITED STATES	USD	468	RAIT FINANCIAL TRUST	2,708	-
UNITED STATES	USD	117	RAMCO-GERSHENSON PROPERTIES TRUST	1,398	-
UNITED STATES	USD	66	RAYONIER INC	2,812	-
UNITED STATES	USD	17,533	REALD INC	187,490	0.08
UNITED STATES	USD	18,104	RED HAT INC	666,026	0.27
UNITED STATES	USD	12,128	REGIONS FINANCIAL CORP	88,918	0.04
UNITED STATES	USD	834	REX ENERGY CORP	11,280	-
UNITED STATES	USD	38,232	RF MICRO DEVICES INC	157,358	0.06
UNITED STATES	USD	7,488	RIVERBED TECHNOLOGY INC	89,636	0.04
UNITED STATES	USD	18,208	ROWAN COS PLC	477,245	0.19
UNITED STATES	USD	355	RYLAND GROUP INC/THE	10,952	-
UNITED STATES	USD	2	SANDISK CORP	94	-
UNITED STATES	USD	938	SANGAMO BIOSCIENCES INC	5,636	-
UNITED STATES	USD	23,700	SANTARUS INC	383,802	0.16
UNITED STATES	USD	13,173	SCRIPPS NETWORKS INTER-CL A	676,563	0.28
UNITED STATES	USD	49,180	SERVICE CORP INTERNATIONAL/US	682,167	0.29
UNITED STATES	USD	5	SHERWIN-WILLIAMS CO/THE	679	-
UNITED STATES	USD	8,637	SILICON GRAPHICS INTERNATIONAL CORP	88,905	0.04
UNITED STATES	USD	7,085	SILVER BAY REALTY TRUST CORP	90,262	0.04
UNITED STATES	USD	10,054	SIRONA DENTAL SYSTEMS INC	509,565	0.21

### CHANGES IN INVESTMENT PORTFOLIO

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

## FIDEURAM FUND MARSHALL WACE TOPS

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	2,170	SKYWEST INC	22,604	0.01
UNITED STATES	USD	83	SLM CORP	1,460	-
UNITED STATES	USD	1,708	SM ENERGY CO	78,814	0.03
UNITED STATES	USD	18,062	SOLARWINDS INC	539,283	0.22
UNITED STATES	USD	1,687	SONIC CORP	18,897	0.01
UNITED STATES	USD	1,487	SOTHEBY'S	43,368	0.02
UNITED STATES	USD	3,892	SPIRIT AEROSYSTEMS HOLDINGS INC	64,315	0.03
UNITED STATES	USD	1,067	SPIRIT REALTY CAPITAL INC	14,546	0.01
UNITED STATES	USD	11,540	SPRINT NEXTEL CORP	62,323	0.03
UNITED STATES	USD	26	SS&C TECHNOLOGIES HOLDINGS INC	658	-
UNITED STATES	USD	1	ST JUDE MEDICAL INC	35	-
UNITED STATES	USD	11,451	STAGE STORES INC	207,023	0.08
UNITED STATES	USD	6,408	STARWOOD PROPERTY TRUST INC	122,013	0.05
UNITED STATES	USD	3,748	STRYKER CORP	186,499	0.08
UNITED STATES	USD	1,656	STURM RUGER & CO INC	61,203	0.02
UNITED STATES	USD	27	SUSSER HOLDINGS CORP	995	-
UNITED STATES	USD	3	SVB FINANCIAL GROUP	192	-
UNITED STATES	USD	18	SWIFT TRANSPORTATION CO	229	-
UNITED STATES	USD	3,214	SYNAPTICS INC	95,343	0.04
UNITED STATES	USD	881	SYNTEL INC	42,611	0.02
UNITED STATES	USD	429	TEARLAB CORP	3,505	-
UNITED STATES	USD	129	TESARO INC	3,249	-
UNITED STATES	USD	3,747	TESORO CORP	150,820	0.06
UNITED STATES	USD	16,280	TETRA TECH INC	294,452	0.12
UNITED STATES	USD	6,575	THERMO FISHER SCIENTIFIC INC	428,082	0.17
UNITED STATES	CAD	12,772	THOMSON REUTERS CORP	319,655	0.13
UNITED STATES	USD	28,415	THORATEC CORP	684,443	0.29
UNITED STATES	USD	13	TIBCO SOFTWARE INC	214	-
UNITED STATES	USD	1	TIDEWATER INC	44	-
UNITED STATES	USD	36,979	TIVO INC	314,358	0.13
UNITED STATES	USD	36,071	TOTAL SYSTEM SERVICES INC	679,324	0.29
UNITED STATES	USD	1,089	TRAVELERS COS INC/THE	66,956	0.03
UNITED STATES	USD	31	TRIANGLE CAPITAL CORP	656	-
UNITED STATES	USD	1,592	TRIBUNE CO	69,689	0.03
UNITED STATES	USD	3,975	TRINITY INDUSTRIES INC	117,551	0.05
UNITED STATES	USD	10,977	TRIUMPH GROUP INC	668,408	0.27
UNITED STATES	USD	9,427	TRONOX LTD	146,135	0.06
UNITED STATES	USD	50,140	TWO HARBORS INVESTMENT CORP	395,381	0.16
UNITED STATES	USD	2	TYSON FOODS INC-CL A	40	-
UNITED STATES	USD	6	ULTRATECH INC	170	-
UNITED STATES	USD	1,827	UNDER ARMOUR INC	83,925	0.03
UNITED STATES	USD	311	UNITED NATURAL FOODS INC	12,918	0.01
UNITED STATES	USD	2	UNITED THERAPEUTICS CORP	101	-
UNITED STATES	USD	2,686	URBAN OUTFITTERS INC	83,110	0.03
UNITED STATES	USD	12,687	USG CORP	224,976	0.09
UNITED STATES	USD	103	VALASSIS COMMUNICATIONS INC	1,949	-

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND MARSHALL WACE TOPS

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	3,012	VALMONT INDUSTRIES INC	331,567	0.13
UNITED STATES	USD	7,308	VCA ANTECH INC	146,683	0.06
UNITED STATES	USD	147	VERA BRADLEY INC	2,450	-
UNITED STATES	USD	643	VERISIGN INC	22,092	0.01
UNITED STATES	USD	112	VIROPHARMA INC	2,469	-
UNITED STATES	USD	6,396	VISTEON CORP/NEW	310,586	0.13
UNITED STATES	USD	483	VMWARE INC-CLASS A	24,892	0.01
UNITED STATES	USD	1,288	WATERS CORP	99,138	0.04
UNITED STATES	USD	14,124	WESTERN DIGITAL CORP	674,662	0.27
UNITED STATES	USD	7,175	WESTERN REFINING INC	154,943	0.06
UNITED STATES	USD	9,115	WESTLAKE CHEMICAL CORP	676,061	0.27
UNITED STATES	USD	19,106	WET SEAL INC/THE	69,231	0.03
UNITED STATES	USD	6,081	WHITEWAVE FOODS CO	71,109	0.03
UNITED STATES	USD	3,871	WILLIAM LYON HOMES	75,076	0.03
UNITED STATES	USD	2,815	WINTRUST FINANCIAL CORP	82,901	0.03
UNITED STATES	USD	5,332	WISDOMTREE INVESTMENTS INC	47,460	0.02
UNITED STATES	USD	241	WYNN RESORTS LTD	23,732	0.01
UNITED STATES	USD	28,712	ZOETIS INC	682,320	0.29
UNITED STATES	USD	1,090	8X8 INC	6,910	-
TOTAL INVESTMENTS				65,201,523	26.52
CASH AT BANKS				195,773,030	79.62
OTHER NET ASSETS				(15,076,916)	(6.14)
TOTAL NET ASSETS				245,897,637	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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## FIDEURAM FUND EQUITY USA VALUE

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				54,226,300	95.58
SHARES, WARRANTS, RIGHTS				54,226,300	95.58
BERMUDA	USD	4,306	XL GROUP PLC	100,441	0.18
IRELAND	USD	270	WARNER CHILCOTT PLC-CLASS A	4,129	0.01
ISRAEL	USD	18,500	TEVA PHARMACEUTICAL-SP ADR	557,911	0.98
SWITZERLAND	USD	4,715	ACE LTD	324,575	0.57
UNITED STATES	USD	11,315	ABBVIE INC	359,859	0.63
UNITED STATES	USD	8,133	AFLAC INC	363,650	0.64
UNITED STATES	USD	35,891	AMERICAN CAPITAL AGENCY CORP	634,792	1.12
UNITED STATES	USD	9,762	AMERICAN INTERNATIONAL GROUP	335,702	0.59
UNITED STATES	USD	22,788	APACHE CORP	1,469,646	2.59
UNITED STATES	USD	7,419	ARCHER-DANIELS-MIDLAND CO	193,544	0.34
UNITED STATES	USD	51,083	AT&T INC	1,391,191	2.45
UNITED STATES	USD	143,205	BANK OF AMERICA CORP	1,416,792	2.50
UNITED STATES	USD	9,015	BB&T CORP	234,972	0.41
UNITED STATES	USD	9,295	BERKSHIRE HATHAWAY INC	800,321	1.41
UNITED STATES	USD	1,497	BLACKROCK INC	295,807	0.52
UNITED STATES	USD	15,940	BRISTOL-MYERS SQUIBB CO	548,032	0.97
UNITED STATES	USD	10,000	BUNGE LTD	544,448	0.96
UNITED STATES	USD	6,286	CAPITAL ONE FINANCIAL CORP	303,746	0.54
UNITED STATES	USD	18,000	CHESAPEAKE ENERGY CORP	282,217	0.50
UNITED STATES	USD	18,344	CHEVRON CORP	1,670,062	2.94
UNITED STATES	USD	2,627	CHUBB CORP	171,078	0.30
UNITED STATES	USD	62,121	CISCO SYSTEMS INC	1,161,798	2.05
UNITED STATES	USD	44,329	CITIGROUP INC	1,635,930	2.88
UNITED STATES	USD	82,868	CLIFFS NATURAL RESOURCES INC	1,035,970	1.83
UNITED STATES	USD	1,400	CLOROX COMPANY	89,546	0.16
UNITED STATES	USD	3,670	CME GROUP INC	214,522	0.38
UNITED STATES	USD	16,507	CMS ENERGY CORP	345,036	0.61
UNITED STATES	USD	2,074	COMERICA INC	63,552	0.11
UNITED STATES	USD	11,000	COMPUTER SCIENCES CORP	370,405	0.65
UNITED STATES	USD	20,665	CONAGRA FOODS INC	555,317	0.98
UNITED STATES	USD	12,525	CONOCOPHILLIPS	582,962	1.03
UNITED STATES	USD	22,967	CORNING INC	251,430	0.44
UNITED STATES	USD	7,452	DELL INC	76,535	0.13
UNITED STATES	USD	2,602	DEVON ENERGY CORPORATION	103,852	0.18
UNITED STATES	USD	11,360	DOMINION RESOURCES INC/VA	496,577	0.88
UNITED STATES	USD	22,000	DREAMWORKS ANIMATION SKG INC	434,297	0.77
UNITED STATES	USD	8,520	EDISON INTERNATIONAL	315,670	0.56
UNITED STATES	USD	10,085	ELI LILLY & CO	381,102	0.67
UNITED STATES	USD	5,500	ENERGIZER HOLDINGS INC	425,284	0.75
UNITED STATES	USD	3,136	ENTERGY CORP	168,109	0.30
UNITED STATES	USD	7,609	EXELON CORP	180,764	0.32

### CHANGES IN INVESTMENT PORTFOLIO

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

## FIDEURAM FUND EQUITY USA VALUE

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	39,646	EXXON MOBIL CORP	2,755,716	4.86
UNITED STATES	USD	10,872	FIFTH THIRD BANCORP	150,971	0.27
UNITED STATES	USD	144,961	GENERAL ELECTRIC CO	2,586,182	4.56
UNITED STATES	USD	9,991	GNC HOLDINGS INC	339,810	0.60
UNITED STATES	USD	4,543	GOLDMAN SACHS GROUP INC	528,622	0.93
UNITED STATES	USD	5,397	HCP INC	188,668	0.33
UNITED STATES	USD	2,252	HEALTH CARE REIT INC	116,130	0.20
UNITED STATES	USD	5,897	HESS CORP	301,644	0.53
UNITED STATES	USD	36,391	HEWLETT-PACKARD CO	694,309	1.22
UNITED STATES	USD	7,438	HONEYWELL INTERNATIONAL INC	454,000	0.80
UNITED STATES	USD	3,067	HOST HOTELS & RESORTS INC	39,805	0.07
UNITED STATES	USD	10,474	HUMANA INC	679,922	1.20
UNITED STATES	USD	48,433	INTEL CORP	902,449	1.59
UNITED STATES	USD	39,521	JOHNSON & JOHNSON	2,610,513	4.60
UNITED STATES	USD	39,233	JPMORGAN CHASE & CO	1,593,347	2.81
UNITED STATES	USD	5,426	KIMCO REALTY CORP	89,456	0.16
UNITED STATES	USD	580	LOCKHEED MARTIN CORP	48,395	0.09
UNITED STATES	USD	8,000	MATTEL INC	278,863	0.49
UNITED STATES	USD	22,088	MERCK & CO. INC.	789,313	1.39
UNITED STATES	USD	22,713	METLIFE INC	799,590	1.41
UNITED STATES	USD	76,137	MICROSOFT CORP	2,022,551	3.56
UNITED STATES	USD	16,500	MONDELEZ INTERNATIONAL INC	362,154	0.64
UNITED STATES	USD	21,664	MORGAN STANLEY	407,164	0.72
UNITED STATES	USD	9,356	NASDAQ OMX GROUP INC/THE	236,015	0.42
UNITED STATES	USD	4,684	NEXTERA ENERGY INC	293,613	0.52
UNITED STATES	USD	3,106	NORFOLK SOUTHERN CORP	173,598	0.31
UNITED STATES	USD	1,278	PARKER HANNIFIN CORP	93,796	0.17
UNITED STATES	USD	14,111	PEPSICO INC	887,902	1.56
UNITED STATES	USD	71,127	PFIZER INC	1,532,691	2.70
UNITED STATES	USD	5,682	PHILLIPS 66	257,512	0.45
UNITED STATES	USD	5,155	PINNACLE WEST CAPITAL	219,985	0.39
UNITED STATES	USD	74,546	PITNEY BOWES INC	841,894	1.48
UNITED STATES	USD	2,230	PLUM CREEK TIMBER CO	80,066	0.14
UNITED STATES	USD	5,176	PNC FINANCIAL SERVICES GROUP	290,368	0.51
UNITED STATES	USD	2,803	PRINCIPAL FINANCIAL GROUP	80,757	0.14
UNITED STATES	USD	20,217	PROCTER & GAMBLE CO/THE	1,197,452	2.11
UNITED STATES	USD	13,647	PROGRESSIVE CORP	266,882	0.47
UNITED STATES	USD	4,484	PRUDENTIAL FINANCIAL INC	251,927	0.44
UNITED STATES	USD	42,909	REGIONS FINANCIAL CORP	314,593	0.55
UNITED STATES	USD	1,322	SIMON PROPERTY GROUP INC	160,611	0.28
UNITED STATES	USD	3,350	STANLEY BLACK & DECKER INC	199,219	0.35
UNITED STATES	USD	25,000	STAPLES INC	305,035	0.54
UNITED STATES	USD	4,800	TOWERS WATSON & CO	302,583	0.53
UNITED STATES	USD	4,583	TRAVELERS COS INC/THE	281,781	0.50
UNITED STATES	USD	4,116	UNUM GROUP	93,001	0.16
UNITED STATES	USD	21,842	US BANCORP	607,446	1.07

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

## FIDEURAM FUND EQUITY USA VALUE

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	32,247	VERIFONE SYSTEMS INC	417,027	0.74
UNITED STATES	USD	28,505	VERIZON COMMUNICATIONS INC	1,103,930	1.95
UNITED STATES	USD	2,098	VORNADO REALTY TRUST	133,723	0.24
UNITED STATES	USD	16,966	WALT DISNEY CO/THE	824,252	1.45
UNITED STATES	USD	13,219	WEIGHT WATCHERS INTERNATIONAL INC	467,804	0.82
UNITED STATES	USD	6,213	WELLPOINT INC	391,178	0.69
UNITED STATES	USD	50,691	WELLS FARGO & CO	1,609,431	2.84
UNITED STATES	USD	2,570	WESTERN DIGITAL CORP	122,761	0.22
UNITED STATES	USD	6,613	3M CO	556,320	0.98
TOTAL INVESTMENTS				54,226,300	95.58
CASH AT BANKS				2,068,999	3.65
OTHER NET ASSETS				440,029	0.77
TOTAL NET ASSETS				56,735,328	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND FLEXIBLE OPPORTUNITY

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				119,993	88.92
BONDS				119,993	88.92
GERMANY	EUR	20,000	BUNDESSCHATZANWEISUNGEN 0.00% 12/09/2014	19,971	14.80
GERMANY	EUR	20,000	BUNDESSCHATZANWEISUNGEN 0.00% 12/12/2014	19,960	14.79
GERMANY	EUR	20,000	BUNDESSCHATZANWEISUNGEN 0.00% 13/06/2014	19,983	14.81
GERMANY	EUR	20,000	BUNDESSCHATZANWEISUNGEN 0.25% 13/12/2013	20,021	14.84
GERMANY	EUR	20,000	BUNDESSCHATZANWEISUNGEN 0.25% 14/03/2014	20,028	14.84
GERMANY	EUR	20,000	BUNDESSCHATZANWEISUNGEN 0.75% 13/09/2013	20,030	14.84
TOTAL INVESTMENTS				119,993	88.92
CASH AT BANKS				4,181	3.10
OTHER NET ASSETS				10,763	7.98
TOTAL NET ASSETS				134,937	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND EQUITY EUROPE GROWTH

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				25,340,269	96.41
SHARES, WARRANTS, RIGHTS				25,340,269	96.41
AUSTRIA	EUR	1,875	ERSTE GROUP BANK AG	38,447	0.15
BELGIUM	EUR	1,676	ANHEUSER-BUSCH INBEV NV	114,622	0.44
BELGIUM	EUR	3,557	COLRUYT SA	143,721	0.55
BELGIUM	EUR	2,072	DELHAIZE GROUP	98,399	0.37
DENMARK	DKK	67	A P MOLLER - MAERSK A/S - B	368,653	1.40
DENMARK	DKK	5,598	DANSKE BANK A/S	73,552	0.28
DENMARK	DKK	5,254	FLSMIDTH & CO A/S	183,780	0.70
DENMARK	DKK	4,217	NOVO NORDISK A/S-B	504,882	1.92
FINLAND	EUR	1,375	KONE OYJ-B	83,944	0.32
FINLAND	EUR	64,514	STORA ENSO OYJ-R SHS	332,247	1.27
FINLAND	EUR	1,511	WARTSILA OYJ	50,513	0.19
FRANCE	EUR	2,042	AIR LIQUIDE SA	193,725	0.74
FRANCE	EUR	14,770	ALSTOM	371,612	1.41
FRANCE	EUR	1,956	BUREAU VERITAS SA	38,915	0.15
FRANCE	EUR	1,339	CASINO GUICHARD PERRACHON	96,368	0.37
FRANCE	EUR	24,919	CIE GENERALE DE GEOPHYSIQUE	423,373	1.61
FRANCE	EUR	3,473	DANONE	200,253	0.76
FRANCE	EUR	541	DASSAULT SYSTEMES SA	50,843	0.19
FRANCE	EUR	1,750	ESSILOR INTERNATIONAL	143,045	0.54
FRANCE	EUR	16,000	FAURECIA	272,080	1.04
FRANCE	EUR	2,050	LEGRAND SA	73,062	0.28
FRANCE	EUR	1,902	L'OREAL	240,128	0.91
FRANCE	EUR	1,067	LVMH MOET HENNESSY LOUIS VUITTON	132,842	0.51
FRANCE	EUR	1,532	PUBLICIS GROUPE	83,800	0.32
FRANCE	EUR	2,500	SAFRAN SA	100,313	0.38
FRANCE	EUR	4,542	SCHNEIDER ELECTRIC SA	253,126	0.96
FRANCE	EUR	863	SODEXO	55,232	0.21
FRANCE	EUR	733	UNIBAIL-RODAMCO SE	131,207	0.50
GERMANY	EUR	1,808	ADIDAS AG	150,317	0.57
GERMANY	EUR	7,354	BAYER AG	602,513	2.29
GERMANY	EUR	445	BRENNTAG AG	51,932	0.20
GERMANY	EUR	23,512	CELESIO AG	392,650	1.49
GERMANY	EUR	5,186	FRAPORT AG	241,045	0.92
GERMANY	EUR	1,930	FRESENIUS MEDICAL CARE AG & CO.	105,243	0.40
GERMANY	EUR	11,527	GEA GROUP AG	313,880	1.19
GERMANY	EUR	1,123	HENKEL AG & CO KGAA	67,661	0.26
GERMANY	EUR	1,540	HENKEL AG & CO KGAA VORZUG	111,265	0.42
GERMANY	EUR	765	KABEL DEUTSCHLAND	64,551	0.25
GERMANY	EUR	1,598	LINDE AG	229,073	0.87
GERMANY	EUR	2,388	MERCK KGAA	279,515	1.06
GERMANY	EUR	15,185	METRO AG	369,299	1.41

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND EQUITY EUROPE GROWTH

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
GERMANY	EUR	924	MUENCHENER RUECKVER AG-REG	130,654	0.50
GERMANY	EUR	7,961	SAP AG	447,886	1.70
GREAT BRITAIN	GBP	7,379	ABERDEEN ASSET MANAGEMENT PLC	32,959	0.13
GREAT BRITAIN	GBP	11,143	ARM HOLDINGS PLC	103,366	0.39
GREAT BRITAIN	GBP	2,069	ASSOCIATED BRITISH FOODS PLC	41,886	0.16
GREAT BRITAIN	GBP	25,000	BG GROUP PLC	326,274	1.24
GREAT BRITAIN	GBP	11,864	BRITISH AMERICAN TOBACCO PLC	466,172	1.77
GREAT BRITAIN	GBP	9,621	BRITISH SKY BROADCASTING GROUP	88,910	0.34
GREAT BRITAIN	GBP	68,090	BT GROUP PLC	245,657	0.93
GREAT BRITAIN	GBP	5,656	CAPITA GROUP PLC	63,752	0.24
GREAT BRITAIN	GBP	17,671	CARNIVAL PLC	472,176	1.80
GREAT BRITAIN	GBP	16,098	COMPASS GROUP PLC	157,782	0.60
GREAT BRITAIN	GBP	1,196	CRODA INTERNATIONAL PLC	34,567	0.13
GREAT BRITAIN	GBP	11,363	DIAGEO PLC	249,263	0.95
GREAT BRITAIN	GBP	139,925	GKN PLC	491,929	1.87
GREAT BRITAIN	GBP	61,368	GLAXOSMITHKLINE PLC	1,180,067	4.49
GREAT BRITAIN	GBP	12,200	G4S PLC	32,798	0.12
GREAT BRITAIN	GBP	723	INTERTEK GROUP PLC	24,659	0.09
GREAT BRITAIN	GBP	32,079	ITV PLC	52,440	0.20
GREAT BRITAIN	GBP	6,766	MEGGITT PLC	40,855	0.16
GREAT BRITAIN	GBP	702	NEXT PLC	37,335	0.14
GREAT BRITAIN	GBP	5,490	PEARSON PLC	75,013	0.29
GREAT BRITAIN	GBP	20,376	PRUDENTIAL PLC	255,584	0.97
GREAT BRITAIN	GBP	5,629	RECKITT BENCKISER GROUP PLC	305,284	1.16
GREAT BRITAIN	GBP	11,432	REED ELSEVIER PLC	99,644	0.38
GREAT BRITAIN	GBP	13,372	RIO TINTO PLC	418,624	1.59
GREAT BRITAIN	GBP	1,641,600	ROLLS-ROYCE HOLDINGS PLC	1,915	0.01
GREAT BRITAIN	GBP	117,493	ROYAL BANK OF SCOTLAND GROUP PLC	374,953	1.43
GREAT BRITAIN	GBP	6,680	SABMILLER PLC	245,719	0.93
GREAT BRITAIN	GBP	10,171	SAGE GROUP PLC/THE	40,374	0.15
GREAT BRITAIN	GBP	66,429	SIG PLC	131,227	0.50
GREAT BRITAIN	GBP	6,668	TULLOW OIL PLC	77,882	0.30
GREAT BRITAIN	GBP	10,291	UNILEVER PLC	319,648	1.22
GREAT BRITAIN	GBP	38,871	WM MORRISON SUPERMARKETS	118,741	0.45
GREAT BRITAIN	GBP	8,431	WPP PLC	110,377	0.42
IRELAND	GBP	8,731	EXPERIAN PLC	116,444	0.44
IRELAND	EUR	976	KERRY GROUP PLC-A	41,382	0.16
IRELAND	GBP	4,866	SHIRE PLC	118,382	0.45
ITALY	EUR	9,293	ASSICURAZIONI GENERALI	124,712	0.47
ITALY	EUR	33,734	ITALCEMENTI SPA	165,634	0.63
ITALY	EUR	1,624	LUXOTTICA GROUP SPA	63,076	0.24
ITALY	EUR	27,553	SAIPEM	344,137	1.31
ITALY	EUR	34,781	UNICREDIT SPA	125,142	0.48
LUXEMBOURG	EUR	53,324	ARCELORMITTAL	457,200	1.74
LUXEMBOURG	SEK	616	MILLICOM INTL CELLULAR-SDR	33,920	0.13
NETHERLANDS	EUR	2,722	ASML HOLDING NV	165,008	0.63

### CHANGES IN INVESTMENT PORTFOLIO

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

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

## FIDEURAM FUND EQUITY EUROPE GROWTH

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
NETHERLANDS	EUR	4,182	DE MASTER BLENDERS 1753 NV	51,439	0.20
NETHERLANDS	EUR	3,574	EADS NV	146,766	0.56
NETHERLANDS	EUR	42,762	ING GROEP NV-CVA	299,334	1.14
NETHERLANDS	EUR	11,930	KONINKLIJKE AHOLD NV	136,420	0.52
NETHERLANDS	EUR	22,293	TNT EXPRESS NV	128,452	0.49
NETHERLANDS	EUR	12,654	UNILEVER NV-CVA	382,846	1.45
SPAIN	EUR	2,708	AMADEUS IT HOLDING SA	66,495	0.25
SPAIN	EUR	22,639	DISTRIBUIDORA INTERNACIONAL DE ALIMENTACION SA	131,532	0.51
SPAIN	EUR	808	INDITEX	76,631	0.29
SWEDEN	SEK	1,719	ASSA ABLOY AB-B	51,492	0.20
SWEDEN	SEK	8,888	HENNES & MAURITZ AB-B SHS	223,283	0.86
SWEDEN	SEK	2,217	HEXAGON AB	45,309	0.17
SWEDEN	SEK	2,350	INVESTOR AB-B SHS	48,295	0.18
SWEDEN	SEK	5,000	VOLVO AB-B SHS	51,178	0.19
SWITZERLAND	CHF	28,425	ABB LTD-REG	474,038	1.80
SWITZERLAND	CHF	2,127	CIE FINANCIERE RICHEMON-BR A	144,498	0.55
SWITZERLAND	CHF	21,041	CREDIT SUISSE GROUP AG-REG	428,569	1.63
SWITZERLAND	CHF	78	GIVAUDAN-REG	77,312	0.29
SWITZERLAND	GBP	32,547	GLENCORE INTERNATIONAL PLC	103,354	0.39
SWITZERLAND	CHF	2,144	HOLCIM LTD-REG	114,796	0.44
SWITZERLAND	CHF	1,242	JULIUS BAER GROUP LTD	37,254	0.14
SWITZERLAND	CHF	26,684	NESTLE SA-REG	1,344,124	5.10
SWITZERLAND	CHF	10,713	NOVARTIS AG-REG	584,495	2.22
SWITZERLAND	CHF	6,283	ROCHE HOLDING AG-GENUSSCHEIN	1,200,555	4.57
SWITZERLAND	CHF	455	SCHINDLER HOLDING-PART CERT	48,687	0.19
SWITZERLAND	CHF	52	SGS SA-REG	85,789	0.33
SWITZERLAND	CHF	4,308	STRAUMANN HOLDING AG-REG	496,706	1.89
SWITZERLAND	CHF	872	SYNGENTA AG-REG	262,057	1.00
SWITZERLAND	CHF	8,242	TRANSOCEAN LTD	304,656	1.16
SWITZERLAND	CHF	24,057	UBS AG-REG	314,539	1.20
UNITED STATES	NOK	23,304	ROYAL CARIBBEAN CRUISES LTD	596,331	2.27
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				-	-
SHARES, WARRANTS, RIGHTS				-	-
ITALY	EUR	275	PARMALAT FINANZIARIA SPA	-	-
TOTAL INVESTMENTS				25,340,269	96.41
CASH AT BANKS				785,233	2.99
OTHER NET ASSETS				157,387	0.60
TOTAL NET ASSETS				26,282,889	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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## FIDEURAM FUND EQUITY EUROPE VALUE

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				15,843,658	87.44
SHARES, WARRANTS, RIGHTS				15,838,964	87.41
AUSTRIA	EUR	2,000	OMV AG	69,400	0.38
BELGIUM	EUR	5,500	AGEAS	148,363	0.82
BELGIUM	EUR	9,000	DELHAIZE GROUP	427,410	2.36
DENMARK	DKK	100	A P MOLLER - MAERSK A/S - B	550,228	3.04
FINLAND	EUR	2,738	SAMPO OYJ-A SHS	81,976	0.45
FRANCE	EUR	19,800	ALSTOM	498,168	2.75
FRANCE	EUR	7,500	AXA SA	113,213	0.62
FRANCE	EUR	24,200	BOUYGUES SA	474,562	2.62
FRANCE	EUR	10,882	CIE GENERALE DE GEOPHYSIQUE	184,885	1.02
FRANCE	EUR	17,850	EDF	318,355	1.76
FRANCE	EUR	26,873	FAURECIA	456,975	2.52
FRANCE	EUR	10,000	GDF SUEZ	150,450	0.83
FRANCE	EUR	2,500	RENAULT SA	129,250	0.71
FRANCE	EUR	27,200	SOCIETE GENERALE	718,079	3.95
FRANCE	EUR	16,900	TOTAL SA	633,834	3.50
FRANCE	EUR	4,500	VEOLIA ENVIRONNEMENT	39,335	0.22
FRANCE	EUR	3,000	VINCI SA	115,665	0.64
FRANCE	EUR	27,000	VIVENDI	392,850	2.17
GERMANY	EUR	1,000	ALLIANZ SE-REG	112,250	0.62
GERMANY	EUR	21,500	CELESIO AG	359,050	1.98
GERMANY	EUR	2,500	DAIMLER AG-REGISTERED SHARES	116,213	0.64
GERMANY	EUR	21,802	DEUTSCHE BANK AG-REGISTERED	701,043	3.87
GERMANY	EUR	34,000	DEUTSCHE TELEKOM AG-REG	304,776	1.68
GERMANY	EUR	31,500	METRO AG	766,080	4.23
GERMANY	EUR	1,200	MUENCHENER RUECKVER AG-REG	169,680	0.94
GREAT BRITAIN	GBP	35,500	AVIVA PLC	140,671	0.78
GREAT BRITAIN	GBP	251,000	BARCLAYS PLC	815,507	4.50
GREAT BRITAIN	GBP	210,300	BP PLC	1,117,110	6.16
GREAT BRITAIN	GBP	33,000	HSBC HOLDINGS PLC	262,606	1.45
GREAT BRITAIN	GBP	1,000	IMPERIAL TOBACCO GROUP PLC	26,604	0.15
GREAT BRITAIN	GBP	50,769	LEGAL & GENERAL GROUP PLC	101,535	0.56
GREAT BRITAIN	GBP	12,750	RIO TINTO PLC	399,152	2.20
GREAT BRITAIN	GBP	176,000	ROYAL BANK OF SCOTLAND GROUP PLC	561,665	3.10
GREAT BRITAIN	GBP	162,813	RSA INSURANCE GROUP PLC	226,070	1.25
GREAT BRITAIN	GBP	158,390	SIG PLC	312,890	1.73
ITALY	EUR	613	BANCA MONTE DEI PASCHI SIENA	120	-
ITALY	EUR	460,000	BANCA POPOLARE DI MILANO	141,266	0.78
ITALY	EUR	44	BENI STABILI SPA	21	-
ITALY	EUR	60,500	ITALCEMENTI SPA	297,054	1.64
ITALY	EUR	72,500	ITALCEMENTI SPA -RSP	179,075	0.99
LUXEMBOURG	EUR	58,343	ARCELORMITTAL	500,233	2.76

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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



## FIDEURAM FUND EQUITY EUROPE VALUE

Statement of Investment Portfolio (continued)

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
NETHERLANDS	EUR	60,000	ING GROEP NV-CVA	420,000	2.32
NETHERLANDS	EUR	47,418	KONINKLIJKE KPN NV	75,727	0.42
SPAIN	EUR	10,000	BANCO BILBAO VIZCAYA ARGENTA	64,450	0.36
SPAIN	EUR	41,500	ENDESA SA	681,015	3.76
SPAIN	EUR	17,000	TELEFONICA SA	167,365	0.92
SWEDEN	SEK	20,000	NORDEA BANK AB	170,974	0.94
SWITZERLAND	CHF	26,219	CREDIT SUISSE GROUP AG-REG	534,037	2.94
SWITZERLAND	CHF	8,500	NOVARTIS AG-REG	463,755	2.56
SWITZERLAND	CHF	440	SWISSCOM AG-REG	147,972	0.82
BONDS				4,694	0.03
ITALY	EUR	4,692	UBI BANCA SPCA 5.75% 10/07/2013	4,694	0.03
TOTAL INVESTMENTS				15,843,658	87.44
CASH AT BANKS				1,838,566	10.15
OTHER NET ASSETS				437,567	2.41
TOTAL NET ASSETS				18,119,791	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2038

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				842,413	99.75
BONDS				842,413	99.75
FRANCE	EUR	135,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2038	57,098	6.76
FRANCE	EUR	162,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2038	67,339	7.97
GERMANY	EUR	27,000	BUNDESREPUBLIK DEUTSCHLAND 0.00% 04/07/2038	13,996	1.66
ITALY	EUR	758,000	BUONI POLIENNALI STRIP 0.00% 01/02/2038	223,383	26.45
ITALY	EUR	856,000	BUONI POLIENNALI STRIP 0.00% 01/02/2039	230,623	27.30
ITALY	EUR	770,000	BUONI POLIENNALI STRIP 0.00% 01/08/2038	216,247	25.61
ITALY	EUR	31,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/08/2037	9,503	1.13
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2037	331	0.04
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2039	265	0.03
NETHERLANDS	EUR	45,000	NETHERLAND GOVT STRIP 0.00% 15/01/2037	23,628	2.80
TOTAL INVESTMENTS				842,413	99.75
CASH AT BANKS				3,833	0.45
OTHER NET ASSETS				(1,747)	(0.20)
TOTAL NET ASSETS				844,499	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

## FIDEURAM FUND ZERO COUPON 2031

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				10,001,726	99.33
BONDS				10,001,726	99.33
FRANCE	EUR	3,070,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2031	1,684,663	16.73
GERMANY	EUR	780,000	BUNDESREPUBLIK DEUTSCHLAND 0.00% 04/01/2031	501,517	4.98
ITALY	EUR	4,760,000	BUONI POLIENNALI STRIP 0.00% 01/02/2031	1,922,516	19.09
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/08/2030	415	-
ITALY	EUR	7,470,000	BUONI POLIENNALI STRIP 0.00% 01/08/2031	2,942,358	29.22
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/11/2030	410	-
ITALY	EUR	10,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2033	3,671	0.04
ITALY	EUR	7,335,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/05/2031	2,946,176	29.27
TOTAL INVESTMENTS				10,001,726	99.33
CASH AT BANKS				111,382	1.11
OTHER NET ASSETS				(44,042)	(0.44)
TOTAL NET ASSETS				10,069,066	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## FIDEURAM FUND ZERO COUPON 2032

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				8,336,488	98.46
BONDS				8,336,488	98.46
FRANCE	EUR	2,720,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2032	1,426,014	16.84
GERMANY	EUR	250,000	DEUTSCHE BUNDESREPUBLIK COUPON STRIPS 0.00% 04/01/2032	154,403	1.82
ITALY	EUR	5,900,000	BUONI POLIENNALI STRIP 0.00% 01/02/2032	2,261,471	26.72
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/05/2030	423	0.01
ITALY	EUR	5,890,000	BUONI POLIENNALI STRIP 0.00% 01/08/2032	2,208,927	26.09
ITALY	EUR	300,000	BUONI POLIENNALI STRIP 0.00% 01/08/2033	106,899	1.26
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/11/2030	410	-
ITALY	EUR	5,845,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2033	2,145,407	25.34
ITALY	EUR	81,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/05/2031	32,534	0.38
TOTAL INVESTMENTS				8,336,488	98.46
CASH AT BANKS				168,848	1.99
OTHER NET ASSETS				(38,615)	(0.45)
TOTAL NET ASSETS				8,466,721	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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## FIDEURAM FUND ZERO COUPON 2033

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				9,134,432	100.05
BONDS				9,134,432	100.05
FRANCE	EUR	2,220,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2033	1,138,993	12.48
FRANCE	EUR	1,000,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2033	502,450	5.50
GERMANY	EUR	270,000	BUNDESREPUBLIK DEUTSCHLAND 0.00% 04/07/2033	160,739	1.76
GERMANY	EUR	150,000	DEUTSCHE BUNDESREPUBLIK COUPON STRIPS 0.00% 04/01/2033	90,623	0.99
ITALY	EUR	910,000	BUONI POLIENNALI STRIP 0.00% 01/02/2032	348,803	3.82
ITALY	EUR	33,000	BUONI POLIENNALI STRIP 0.00% 01/02/2039	8,891	0.10
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/05/2024	587	0.01
ITALY	EUR	1,100,000	BUONI POLIENNALI STRIP 0.00% 01/08/2032	412,533	4.52
ITALY	EUR	6,420,000	BUONI POLIENNALI STRIP 0.00% 01/08/2033	2,287,639	25.06
ITALY	EUR	215,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/08/2037	65,910	0.72
ITALY	EUR	7,214,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2033	2,647,899	28.99
ITALY	EUR	705,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2037	233,475	2.56
ITALY	EUR	20,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/05/2031	8,033	0.09
ITALY	EUR	2,660,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2034	925,946	10.14
ITALY	EUR	1,138,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2039	301,911	3.31
TOTAL INVESTMENTS				9,134,432	100.05
CASH AT BANKS				39,716	0.44
OTHER NET ASSETS				(44,177)	(0.49)
TOTAL NET ASSETS				9,129,971	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2034

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				4,819,937	99.31
BONDS				4,819,937	99.31
FRANCE	EUR	900,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2034	443,106	9.13
FRANCE	EUR	1,095,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2034	528,086	10.88
GERMANY	EUR	80,000	BUNDESREPUBLIK DEUTSCHLAND 0.00% 04/07/2034	46,078	0.95
ITALY	EUR	3,630,000	BUONI POLIENNALI STRIP 0.00% 01/02/2034	1,275,437	26.28
ITALY	EUR	20,000	BUONI POLIENNALI STRIP 0.00% 01/02/2035	6,737	0.14
ITALY	EUR	710,000	BUONI POLIENNALI STRIP 0.00% 01/08/2033	252,994	5.21
ITALY	EUR	2,525,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2033	926,801	19.10
ITALY	EUR	3,850,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2034	1,340,184	27.61
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/11/2026	514	0.01
TOTAL INVESTMENTS				4,819,937	99.31
CASH AT BANKS				52,045	1.07
OTHER NET ASSETS				(18,495)	(0.38)
TOTAL NET ASSETS				4,853,487	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2035

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				4,210,454	99.80
BONDS				4,210,454	99.80
BELGIUM	EUR	60,000	BELGIUM OLO STRIP 0.00% 28/03/2035	27,764	0.66
FRANCE	EUR	1,655,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2035	782,699	18.55
GERMANY	EUR	20,000	BUNDESREPUBLIK DEUTSCHLAND 0.00% 04/01/2035	11,382	0.27
GERMANY	EUR	145,000	BUNDESREPUBLIK DEUTSCHLAND 0.00% 04/01/2036	80,464	1.91
GERMANY	EUR	5,000	BUNDESREPUBLIK DEUTSCHLAND 0.00% 04/07/2034	2,880	0.07
ITALY	EUR	20,000	BUONI POLIENNALI STRIP 0.00% 01/02/2034	7,027	0.17
ITALY	EUR	3,020,000	BUONI POLIENNALI STRIP 0.00% 01/02/2035	1,017,227	24.11
ITALY	EUR	3,120,000	BUONI POLIENNALI STRIP 0.00% 01/02/2036	1,022,363	24.24
ITALY	EUR	10,000	BUONI POLIENNALI STRIP 0.00% 01/08/2033	3,563	0.08
ITALY	EUR	3,045,000	BUONI POLIENNALI STRIP 0.00% 01/08/2035	1,017,365	24.11
ITALY	EUR	680,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/08/2034	236,708	5.61
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/08/2034	1,012	0.02
TOTAL INVESTMENTS				4,210,454	99.80
CASH AT BANKS				3,334	0.08
OTHER NET ASSETS				5,137	0.12
TOTAL NET ASSETS				4,218,925	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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

## FIDEURAM FUND ZERO COUPON 2036

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				4,134,581	100.08
BONDS				4,134,581	100.08
FRANCE	EUR	520,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2035	245,924	5.95
FRANCE	EUR	1,115,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2036	498,973	12.08
GERMANY	EUR	240,000	BUNDESREPUBLIK DEUTSCHLAND 0.00% 04/01/2036	133,183	3.22
ITALY	EUR	20,000	BUONI POLIENNALI STRIP 0.00% 01/02/2035	6,737	0.16
ITALY	EUR	3,225,000	BUONI POLIENNALI STRIP 0.00% 01/02/2036	1,056,768	25.58
ITALY	EUR	45,000	BUONI POLIENNALI STRIP 0.00% 01/08/2035	15,035	0.36
ITALY	EUR	3,505,000	BUONI POLIENNALI STRIP 0.00% 01/08/2036	1,140,387	27.62
ITALY	EUR	3,130,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2037	1,036,562	25.09
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/08/2034	1,012	0.02
TOTAL INVESTMENTS				4,134,581	100.08
CASH AT BANKS				18,911	0.46
OTHER NET ASSETS				(22,414)	(0.54)
TOTAL NET ASSETS				4,131,078	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

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



## FIDEURAM FUND ZERO COUPON 2037

Statement of Investment Portfolio

JUNE 30, 2013

Country	Currency	Principal Amount or Number of Units owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				1,680,089	99.42
BONDS				1,680,089	99.42
FRANCE	EUR	425,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/04/2037	186,269	11.03
FRANCE	EUR	390,000	FRANCE GOVERNMENT BOND OAT FUNGIBLE STRIP 0.00% 25/10/2037	168,383	9.96
ITALY	EUR	10,000	BUONI POLIENNALI STRIP 0.00% 01/02/2036	3,277	0.19
ITALY	EUR	1,000	BUONI POLIENNALI STRIP 0.00% 01/05/2024	587	0.03
ITALY	EUR	30,000	BUONI POLIENNALI STRIP 0.00% 01/08/2035	10,023	0.59
ITALY	EUR	440,000	BUONI POLIENNALI STRIP 0.00% 01/08/2036	143,158	8.47
ITALY	EUR	1,550,000	ITALY BUONI POLIENNALI DEL TESORO COUPON STRIP 0.00% 01/08/2037	475,168	28.13
ITALY	EUR	630,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2033	231,242	13.68
ITALY	EUR	1,395,000	ITALY BUONI POLIENNALI DEL TESORO HYBRID STRIP 0.00% 01/02/2037	461,982	27.34
TOTAL INVESTMENTS				1,680,089	99.42
CASH AT BANKS				17,412	1.03
OTHER NET ASSETS				(7,593)	(0.45)
TOTAL NET ASSETS				1,689,908	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2013 to June 30, 2013 are available at the registered office of the Management Company. Similar issues with same maturities have not been combined when issuance date differs.

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

## GEOGRAPHICAL BREAKDOWNS

(expressed in % of net assets)

AT JUNE 30, 2013

<b>FIDEURAM FUND EURO SHORT TERM</b>	
ITALY	98.94 %
LUXEMBOURG	4.38 %
	103.32 %
CASH AT BANKS	3.97 %
OTHER NET ASSETS	(7.29) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EURO BOND LOW RISK</b>	
ITALY	24.88 %
FRANCE	23.56 %
GERMANY	18.72 %
SPAIN	7.97 %
NETHERLANDS	7.95 %
BELGIUM	7.50 %
AUSTRIA	4.38 %
FINLAND	2.61 %
	97.57 %
CASH AT BANKS	1.20 %
OTHER NET ASSETS	1.23 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EURO BOND MEDIUM RISK</b>	
ITALY	23.01 %
FRANCE	22.74 %
GERMANY	21.24 %
SPAIN	10.89 %
BELGIUM	7.79 %
NETHERLANDS	5.49 %
AUSTRIA	4.66 %
FINLAND	4.16 %
	99.98 %
CASH AT BANKS	2.62 %
OTHER NET ASSETS	(2.60) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EURO BOND LONG RISK</b>	
ITALY	26.43 %
FRANCE	23.48 %
GERMANY	22.27 %
SPAIN	6.84 %
BELGIUM	6.41 %
AUSTRIA	4.67 %
NETHERLANDS	4.61 %
FINLAND	1.85 %
	96.56 %
CASH AT BANKS	0.64 %
OTHER NET ASSETS	2.80 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND BOND GLOBAL HIGH YIELD</b>	
UNITED STATES	50.20 %
GREAT BRITAIN	7.49 %
LUXEMBOURG	3.86 %
ITALY	3.83 %
SPAIN	3.09 %

<b>FIDEURAM FUND BOND GLOBAL HIGH YIELD</b>	
(continued)	
GERMANY	2.88 %
CHINA	2.75 %
BRAZIL	2.71 %
MEXICO	1.87 %
OTHER	13.96 %
	92.64 %
CASH AT BANKS	6.92 %
OTHER NET ASSETS	0.44 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND BOND US PLUS</b>	
UNITED STATES	98.53 %
BRAZIL	2.29 %
SOUTH KOREA	2.02 %
QATAR	1.89 %
BERMUDA	1.78 %
NORWAY	1.33 %
SINGAPORE	1.16 %
NETHERLANDS	1.14 %
JAPAN	1.12 %
OTHER	3.32 %
	114.58 %
CASH AT BANKS	0.66 %
OTHER NET ASSETS	(15.24) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND BOND YEN</b>	
JAPAN	98.79 %
	98.79 %
CASH AT BANKS	0.59 %
OTHER NET ASSETS	0.62 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EQUITY ITALY</b>	
ITALY	90.62 %
LUXEMBOURG	4.89 %
NETHERLANDS	3.82 %
	99.33 %
CASH AT BANKS	3.35 %
OTHER NET ASSETS	(2.68) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EQUITY EUROPE</b>	
GREAT BRITAIN	26.00 %
FRANCE	17.44 %
SWITZERLAND	13.92 %
GERMANY	13.14 %
NETHERLANDS	7.40 %
SWEDEN	3.58 %
SPAIN	3.12 %
ITALY	3.05 %
BELGIUM	1.74 %

## GEOGRAPHICAL BREAKDOWNS

(expressed in % of net assets)

AT JUNE 30, 2013

<b>FIDEURAM FUND EQUITY EUROPE</b>	
(continued)	
OTHER	5.95 %
	95.34 %
CASH AT BANKS	6.36 %
OTHER NET ASSETS	(1.70) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EURO CORPORATE BOND</b>	
ITALY	17.45 %
FRANCE	14.51 %
UNITED STATES	10.70 %
GREAT BRITAIN	10.63 %
GERMANY	10.36 %
SPAIN	7.33 %
NETHERLANDS	6.99 %
SWITZERLAND	3.92 %
SWEDEN	1.65 %
OTHER	5.65 %
	89.19 %
CASH AT BANKS	8.66 %
OTHER NET ASSETS	2.15 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EQUITY USA</b>	
UNITED STATES	92.18 %
GREAT BRITAIN	0.98 %
BERMUDA	0.72 %
ISRAEL	0.45 %
SWITZERLAND	0.26 %
IRELAND	0.25 %
SINGAPORE	0.16 %
	95.00 %
CASH AT BANKS	2.41 %
OTHER NET ASSETS	2.59 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND AURORA</b>	
UNITED STATES	28.45 %
GERMANY	25.88 %
FINLAND	20.68 %
NETHERLANDS	7.78 %
GREAT BRITAIN	7.77 %
ITALY	7.73 %
	98.29 %
CASH AT BANKS	65.37 %
OTHER NET ASSETS	(63.66) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EQUITY JAPAN</b>	
JAPAN	98.37 %
	98.37 %
CASH AT BANKS	1.94 %
OTHER NET ASSETS	(0.31) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND BOND GLOBAL EMERGING MARKETS</b>	
BRAZIL	5.45 %
INDONESIA	5.29 %
PHILIPPINES	5.10 %
RUSSIA	5.09 %
TURKEY	4.86 %
MEXICO	4.70 %
COLOMBIA	3.92 %
UKRAINE	3.90 %
VENEZUELA	3.83 %
OTHER	52.10 %
	94.24 %
CASH AT BANKS	4.93 %
OTHER NET ASSETS	0.83 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EQUITY PACIFIC EX JAPAN</b>	
AUSTRALIA	64.74 %
HONG KONG	21.10 %
SINGAPORE	10.35 %
CHINA	2.03 %
MACAO	1.07 %
PAPUA NEW GUINEA	0.85 %
NEW-ZEALAND	0.80 %
	100.94 %
CASH AT BANKS	(0.77) %
OTHER NET ASSETS	(0.17) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS</b>	
SOUTH KOREA	14.43 %
CHINA	12.08 %
BRAZIL	11.76 %
TAIWAN	10.31 %
RUSSIA	7.00 %
HONG KONG	6.59 %
SOUTH AFRICA	6.09 %
INDIA	5.66 %
MALAYSIA	3.84 %
OTHER	17.95 %
	95.71 %
CASH AT BANKS	1.11 %
OTHER NET ASSETS	3.18 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EURO DEFENSIVE BOND</b>	
ITALY	24.28 %
GERMANY	21.58 %
FRANCE	20.84 %
SPAIN	13.64 %
NETHERLANDS	5.16 %
AUSTRIA	5.10 %
BELGIUM	4.62 %

## GEOGRAPHICAL BREAKDOWNS

(expressed in % of net assets)

AT JUNE 30, 2013

<b>FIDEURAM FUND EURO DEFENSIVE BOND</b>	
(continued)	
FINLAND	1.49 %
	96.71 %
CASH AT BANKS	2.05 %
OTHER NET ASSETS	1.24 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2013</b>	
ITALY	99.67 %
	99.67 %
CASH AT BANKS	0.82 %
OTHER NET ASSETS	(0.49) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2039</b>	
ITALY	73.14 %
FRANCE	23.79 %
	96.93 %
CASH AT BANKS	3.41 %
OTHER NET ASSETS	(0.34) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2014</b>	
ITALY	95.93 %
FRANCE	3.77 %
	99.70 %
CASH AT BANKS	0.26 %
OTHER NET ASSETS	0.04 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2040</b>	
ITALY	75.65 %
FRANCE	18.67 %
GERMANY	4.25 %
	98.57 %
CASH AT BANKS	1.94 %
OTHER NET ASSETS	(0.51) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2015</b>	
ITALY	90.32 %
FRANCE	9.11 %
BELGIUM	0.36 %
	99.79 %
CASH AT BANKS	0.83 %
OTHER NET ASSETS	(0.62) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2041</b>	
ITALY	75.27 %
NETHERLANDS	17.53 %
GERMANY	6.64 %
	99.44 %
CASH AT BANKS	0.07 %
OTHER NET ASSETS	0.49 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2016</b>	
ITALY	78.29 %
FRANCE	20.90 %
GERMANY	0.56 %
	99.75 %
CASH AT BANKS	0.47 %
OTHER NET ASSETS	(0.22) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2042</b>	
ITALY	76.12 %
FRANCE	12.31 %
NETHERLANDS	6.50 %
GERMANY	4.65 %
	99.58 %
CASH AT BANKS	0.77 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2017</b>	
ITALY	77.38 %
FRANCE	18.90 %
GERMANY	2.04 %
BELGIUM	1.53 %
	99.85 %
CASH AT BANKS	0.92 %
OTHER NET ASSETS	(0.77) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2043</b>	
ITALY	76.23 %
NETHERLANDS	11.26 %
GERMANY	8.83 %
	96.32 %
CASH AT BANKS	3.72 %
OTHER NET ASSETS	(0.04) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2018</b>	
ITALY	78.09 %
FRANCE	20.00 %
GERMANY	1.43 %
	99.52 %
CASH AT BANKS	0.82 %
OTHER NET ASSETS	(0.34) %
TOTAL NET ASSETS	100.00 %

## GEOGRAPHICAL BREAKDOWNS

(expressed in % of net assets)

AT JUNE 30, 2013

FIDEURAM FUND ZERO COUPON 2019	
ITALY	77.69 %
FRANCE	22.20 %
	99.89 %
CASH AT BANKS	0.46 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2025	
ITALY	77.94 %
FRANCE	20.54 %
GERMANY	1.26 %
	99.74 %
CASH AT BANKS	0.23 %
OTHER NET ASSETS	0.03 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2020	
ITALY	78.01 %
FRANCE	8.92 %
BELGIUM	8.47 %
GERMANY	4.66 %
	100.06 %
CASH AT BANKS	0.29 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2026	
ITALY	76.37 %
FRANCE	18.48 %
GERMANY	5.13 %
	99.98 %
CASH AT BANKS	0.38 %
OTHER NET ASSETS	(0.36) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2021	
ITALY	78.70 %
FRANCE	15.26 %
BELGIUM	5.23 %
	99.19 %
CASH AT BANKS	1.09 %
OTHER NET ASSETS	(0.28) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2027	
ITALY	77.33 %
FRANCE	20.04 %
GERMANY	2.77 %
	100.14 %
CASH AT BANKS	0.20 %
OTHER NET ASSETS	(0.34) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2022	
ITALY	77.61 %
FRANCE	20.16 %
NETHERLANDS	2.14 %
	99.91 %
CASH AT BANKS	0.38 %
OTHER NET ASSETS	(0.29) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2028	
ITALY	79.02 %
FRANCE	20.25 %
GERMANY	0.67 %
	99.94 %
CASH AT BANKS	0.39 %
OTHER NET ASSETS	(0.33) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2023	
ITALY	75.60 %
FRANCE	23.28 %
	98.88 %
CASH AT BANKS	1.60 %
OTHER NET ASSETS	(0.48) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2029	
ITALY	76.95 %
FRANCE	23.03 %
	99.98 %
CASH AT BANKS	0.52 %
OTHER NET ASSETS	(0.50) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2024	
ITALY	77.59 %
FRANCE	19.70 %
GERMANY	2.48 %
	99.77 %
CASH AT BANKS	0.11 %
OTHER NET ASSETS	0.12 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2030	
ITALY	77.98 %
FRANCE	19.44 %
GERMANY	1.42 %
	98.84 %
CASH AT BANKS	1.59 %
OTHER NET ASSETS	(0.43) %
TOTAL NET ASSETS	100.00 %

## GEOGRAPHICAL BREAKDOWNS

(expressed in % of net assets)

AT JUNE 30, 2013

<b>FIDEURAM FUND INFLATION LINKED</b>	
UNITED STATES	42.07 %
GREAT BRITAIN	25.36 %
ITALY	7.86 %
FRANCE	7.61 %
GERMANY	4.28 %
CANADA	3.56 %
MEXICO	3.20 %
ISRAEL	2.40 %
SWEDEN	1.83 %
OTHER	2.26 %
	100.43 %
CASH AT BANKS	(0.28) %
OTHER NET ASSETS	(0.15) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EQUITY USA VALUE</b>	
UNITED STATES	93.84 %
ISRAEL	0.98 %
SWITZERLAND	0.57 %
BERMUDA	0.18 %
IRELAND	0.01 %
	95.58 %
CASH AT BANKS	3.65 %
OTHER NET ASSETS	0.77 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND FLEXIBLE OPPORTUNITY</b>	
GERMANY	88.92 %
	88.92 %
CASH AT BANKS	3.10 %
OTHER NET ASSETS	7.98 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EQUITY USA ADVANTAGE</b>	
UNITED STATES	83.40 %
FRANCE	7.08 %
SWITZERLAND	2.51 %
GREAT BRITAIN	2.43 %
CANADA	1.54 %
BERMUDA	1.50 %
	98.46 %
CASH AT BANKS	1.51 %
OTHER NET ASSETS	0.03 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EQUITY EUROPE GROWTH</b>	
GREAT BRITAIN	25.55 %
SWITZERLAND	22.90 %
GERMANY	13.53 %
FRANCE	10.88 %
NETHERLANDS	4.99 %
DENMARK	4.30 %
ITALY	3.13 %
UNITED STATES	2.27 %
LUXEMBOURG	1.87 %
OTHER	6.99 %
	96.41 %
CASH AT BANKS	2.99 %
OTHER NET ASSETS	0.60 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND COMMODITIES</b>	
ITALY	88.84 %
LUXEMBOURG	10.17 %
IRELAND	0.14 %
	99.15 %
CASH AT BANKS	6.33 %
OTHER NET ASSETS	(5.48) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EQUITY EUROPE VALUE</b>	
FRANCE	23.31 %
GREAT BRITAIN	21.88 %
GERMANY	13.96 %
SWITZERLAND	6.32 %
SPAIN	5.04 %
ITALY	3.44 %
BELGIUM	3.18 %
DENMARK	3.04 %
LUXEMBOURG	2.76 %
OTHER	4.51 %
	87.44 %
CASH AT BANKS	10.15 %
OTHER NET ASSETS	2.41 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND MARSHALL WACE TOPS</b>	
UNITED STATES	21.90 %
CANADA	1.25 %
BERMUDA	1.23 %
GREAT BRITAIN	0.45 %
IRELAND	0.42 %
NETHERLANDS	0.28 %
BRAZIL	0.28 %
CAYMAN ISLANDS	0.28 %
ISRAEL	0.24 %
OTHER	0.19 %
	26.52 %
CASH AT BANKS	79.62 %
OTHER NET ASSETS	(6.14) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2038</b>	
ITALY	80.56 %
FRANCE	14.73 %
NETHERLANDS	2.80 %

## GEOGRAPHICAL BREAKDOWNS

(expressed in % of net assets)

AT JUNE 30, 2013

<b>FIDEURAM FUND ZERO COUPON 2038</b>	
(continued)	
GERMANY	1.66 %
	99.75 %
CASH AT BANKS	0.45 %
OTHER NET ASSETS	(0.20) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2036</b>	
ITALY	78.83 %
FRANCE	18.03 %
GERMANY	3.22 %
	100.08 %
CASH AT BANKS	0.46 %
OTHER NET ASSETS	(0.54) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2031</b>	
ITALY	77.62 %
FRANCE	16.73 %
GERMANY	4.98 %
	99.33 %
CASH AT BANKS	1.11 %
OTHER NET ASSETS	(0.44) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2037</b>	
ITALY	78.43 %
FRANCE	20.99 %
	99.42 %
CASH AT BANKS	1.03 %
OTHER NET ASSETS	(0.45) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2032</b>	
ITALY	79.80 %
FRANCE	16.84 %
GERMANY	1.82 %
	98.46 %
CASH AT BANKS	1.99 %
OTHER NET ASSETS	(0.45) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2033</b>	
ITALY	79.32 %
FRANCE	17.98 %
GERMANY	2.75 %
	100.05 %
CASH AT BANKS	0.44 %
OTHER NET ASSETS	(0.49) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2034</b>	
ITALY	78.35 %
FRANCE	20.01 %
GERMANY	0.95 %
	99.31 %
CASH AT BANKS	1.07 %
OTHER NET ASSETS	(0.38) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2035</b>	
ITALY	78.34 %
FRANCE	18.55 %
GERMANY	2.25 %
BELGIUM	0.66 %
	99.80 %
CASH AT BANKS	0.08 %
OTHER NET ASSETS	0.12 %
TOTAL NET ASSETS	100.00 %

## ECONOMICAL BREAKDOWNS

(expressed in % of net assets)

AT JUNE 30, 2013

<b>FIDEURAM FUND EURO SHORT TERM</b>	
Government	98.94 %
Banks	4.38 %
	103.32 %
CASH AT BANKS	3.97 %
OTHER NET ASSETS	(7.29) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EURO BOND LOW RISK</b>	
Government	97.57 %
	97.57 %
CASH AT BANKS	1.20 %
OTHER NET ASSETS	1.23 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EURO BOND MEDIUM RISK</b>	
Government	99.98 %
	99.98 %
CASH AT BANKS	2.62 %
OTHER NET ASSETS	(2.60) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EURO BOND LONG RISK</b>	
Government	96.56 %
	96.56 %
CASH AT BANKS	0.64 %
OTHER NET ASSETS	2.80 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND BOND GLOBAL HIGH YIELD</b>	
Banks	6.27 %
Integrated Telecommunication Services	6.20 %
Diversified Financial Services	6.18 %
Oil & Gas Drilling	4.71 %
Electric Utilities	4.66 %
Wireless Telecommunication Services	4.06 %
Construction Materials	4.03 %
Oil & Gas Exploration & Production	3.77 %
Broadcasting & Cable TV	3.10 %
Other	49.66 %
	92.64 %
CASH AT BANKS	6.92 %
OTHER NET ASSETS	0.44 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND BOND US PLUS</b>	
Government	45.72 %
Thriffs & Mortgage Finance	23.59 %
Regional Banks	12.23 %
Diversified Financial Services	8.56 %
Investment Banking and Brokerage	7.44 %
Airlines	2.06 %

<b>FIDEURAM FUND BOND US PLUS</b>	
(continued)	
Consumer Finance	1.80 %
Integrated Telecommunication Services	1.78 %
Multi-Line Insurance	1.59 %
Other	9.81 %
	114.58 %
CASH AT BANKS	0.66 %
OTHER NET ASSETS	(15.24) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND BOND YEN</b>	
Government	98.79 %
	98.79 %
CASH AT BANKS	0.59 %
OTHER NET ASSETS	0.62 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EQUITY ITALY</b>	
Multi-Line Insurance	10.21 %
Integrated Oil & Gas	9.46 %
Banks	8.19 %
Diversified Financial Services	6.38 %
Oil & Gas Drilling	6.12 %
Automobile Manufacturers	5.37 %
Apparel, Accessories & Luxury Goods	4.88 %
Electric Utilities	4.58 %
Gas Utilities	4.46 %
Other	39.68 %
	99.33 %
CASH AT BANKS	3.35 %
OTHER NET ASSETS	(2.68) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EQUITY EUROPE</b>	
Pharmaceuticals	10.17 %
Banks	9.37 %
Integrated Oil & Gas	8.31 %
Packaged Foods & Meats	6.27 %
Integrated Telecommunication Services	3.62 %
Multi-Line Insurance	2.73 %
Food Retail	2.36 %
Apparel, Accessories & Luxury Goods	2.18 %
Diversified Metals & Mining	1.99 %
Other	48.34 %
	95.34 %
CASH AT BANKS	6.36 %
OTHER NET ASSETS	(1.70) %
TOTAL NET ASSETS	100.00 %



## ECONOMICAL BREAKDOWNS

(expressed in % of net assets)

AT JUNE 30, 2013

FIDEURAM FUND EURO CORPORATE BOND	
Banks	19.06 %
Diversified Financial Services	13.36 %
Government	10.78 %
Electric Utilities	9.20 %
Integrated Telecommunication Services	7.45 %
Multi-Line Insurance	3.60 %
Automobile Manufacturers	2.42 %
Pharmaceuticals	2.04 %
Tobacco	1.86 %
Other	19.42 %
	89.19 %
CASH AT BANKS	8.66 %
OTHER NET ASSETS	2.15 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY JAPAN	
(continued)	
Other	48.18 %
	98.37 %
CASH AT BANKS	1.94 %
OTHER NET ASSETS	(0.31) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY USA	
Pharmaceuticals	5.22 %
Integrated Oil & Gas	4.43 %
Diversified Financial Services	3.78 %
Systems Software	3.28 %
Data Processing & Outsourced Services	3.14 %
Household Products	2.95 %
Computer Storage & Peripherals	2.91 %
Internet Software & Services	2.83 %
Oil & Gas Exploration & Production	2.55 %
Other	63.91 %
	95.00 %
CASH AT BANKS	2.41 %
OTHER NET ASSETS	2.59 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND BOND GLOBAL EMERGING MARKETS	
Government	72.42 %
Oil & Gas Exploration & Production	4.44 %
Banks	4.14 %
Integrated Oil & Gas	3.66 %
Diversified Financial Services	2.93 %
Diversified Metals & Mining	2.67 %
Agencies	2.02 %
Air Freight & Logistics	0.62 %
Heavy Electrical Equipment	0.46 %
Other	0.88 %
	94.24 %
CASH AT BANKS	4.93 %
OTHER NET ASSETS	0.83 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND AURORA	
Government	46.56 %
Diversified Financial Services	36.18 %
Banks	7.78 %
Wireless Telecommunication Services	7.77 %
	98.29 %
CASH AT BANKS	65.37 %
OTHER NET ASSETS	(63.66) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY PACIFIC EX JAPAN	
Banks	28.55 %
Diversified Metals & Mining	9.57 %
Life & Health Insurance	4.63 %
Real Estate Management & Development	4.35 %
Property & Casualty Insurance	3.51 %
Integrated Telecommunication Services	3.47 %
Oil & Gas Exploration & Production	3.41 %
Hypermarkets & Supermarkets	3.21 %
Casinos & Gaming	2.97 %
Other	37.27 %
	100.94 %
CASH AT BANKS	(0.77) %
OTHER NET ASSETS	(0.17) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY JAPAN	
Automobile Manufacturers	12.78 %
Banks	9.96 %
Pharmaceuticals	5.07 %
Real Estate Management & Development	4.80 %
Wireless Telecommunication Services	4.53 %
Investment Banking and Brokerage	3.39 %
Trading Companies & Distributors	3.34 %
Railroads	3.20 %
Industrial Machinery	3.12 %

FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS	
Banks	16.20 %
Semiconductors	7.73 %
Integrated Oil & Gas	6.55 %
Wireless Telecommunication Services	5.83 %
Diversified Metals & Mining	4.15 %
Life & Health Insurance	3.71 %
Food Retail	2.92 %
Integrated Telecommunication Services	2.36 %
Steel	2.26 %

## ECONOMICAL BREAKDOWNS

(expressed in % of net assets)

AT JUNE 30, 2013

<b>FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS</b>	
(continued)	
Other	44.00 %
	95.71 %
CASH AT BANKS	1.11 %
OTHER NET ASSETS	3.18 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2013</b>	
Government	99.67 %
	99.67 %
CASH AT BANKS	0.82 %
OTHER NET ASSETS	(0.49) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EURO DEFENSIVE BOND</b>	
Government	96.71 %
	96.71 %
CASH AT BANKS	2.05 %
OTHER NET ASSETS	1.24 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2014</b>	
Government	99.70 %
	99.70 %
CASH AT BANKS	0.26 %
OTHER NET ASSETS	0.04 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2039</b>	
Government	96.93 %
	96.93 %
CASH AT BANKS	3.41 %
OTHER NET ASSETS	(0.34) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2015</b>	
Government	99.79 %
	99.79 %
CASH AT BANKS	0.83 %
OTHER NET ASSETS	(0.62) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2040</b>	
Government	98.57 %
	98.57 %
CASH AT BANKS	1.94 %
OTHER NET ASSETS	(0.51) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2016</b>	
Government	99.75 %
	99.75 %
CASH AT BANKS	0.47 %
OTHER NET ASSETS	(0.22) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2041</b>	
Government	99.44 %
	99.44 %
CASH AT BANKS	0.07 %
OTHER NET ASSETS	0.49 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2017</b>	
Government	99.85 %
	99.85 %
CASH AT BANKS	0.92 %
OTHER NET ASSETS	(0.77) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2042</b>	
Government	99.58 %
	99.58 %
CASH AT BANKS	0.77 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2018</b>	
Government	99.52 %
	99.52 %
CASH AT BANKS	0.82 %
OTHER NET ASSETS	(0.34) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2043</b>	
Government	96.32 %
	96.32 %
CASH AT BANKS	3.72 %
OTHER NET ASSETS	(0.04) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2019</b>	
Government	99.89 %
	99.89 %
CASH AT BANKS	0.46 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

## ECONOMICAL BREAKDOWNS

(expressed in % of net assets)

AT JUNE 30, 2013

FIDEURAM FUND ZERO COUPON 2020	
Government	100.06 %
	100.06 %
CASH AT BANKS	0.29 %
OTHER NET ASSETS	(0.35) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2027	
Government	100.14 %
	100.14 %
CASH AT BANKS	0.20 %
OTHER NET ASSETS	(0.34) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2021	
Government	99.19 %
	99.19 %
CASH AT BANKS	1.09 %
OTHER NET ASSETS	(0.28) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2028	
Government	99.94 %
	99.94 %
CASH AT BANKS	0.39 %
OTHER NET ASSETS	(0.33) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2022	
Government	99.91 %
	99.91 %
CASH AT BANKS	0.38 %
OTHER NET ASSETS	(0.29) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2029	
Government	99.98 %
	99.98 %
CASH AT BANKS	0.52 %
OTHER NET ASSETS	(0.50) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2023	
Government	98.88 %
	98.88 %
CASH AT BANKS	1.60 %
OTHER NET ASSETS	(0.48) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2030	
Government	98.84 %
	98.84 %
CASH AT BANKS	1.59 %
OTHER NET ASSETS	(0.43) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2024	
Government	99.77 %
	99.77 %
CASH AT BANKS	0.11 %
OTHER NET ASSETS	0.12 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND INFLATION LINKED	
Government	100.43 %
	100.43 %
CASH AT BANKS	(0.28) %
OTHER NET ASSETS	(0.15) %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2025	
Government	99.74 %
	99.74 %
CASH AT BANKS	0.23 %
OTHER NET ASSETS	0.03 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND EQUITY USA ADVANTAGE	
Internet Software & Services	14.99 %
Internet Retail	7.48 %
Data Processing & Outsourced Services	7.49 %
Apparel, Accessories & Luxury Goods	7.01 %
Restaurants	6.94 %
Pharmaceuticals	6.47 %
Packaged Foods & Meats	5.79 %
Diversified Commercial Services	4.57 %
Soft Drinks	4.24 %
Other	33.48 %
	98.46 %
CASH AT BANKS	1.51 %
OTHER NET ASSETS	0.03 %
TOTAL NET ASSETS	100.00 %

FIDEURAM FUND ZERO COUPON 2026	
Government	99.98 %
	99.98 %
CASH AT BANKS	0.38 %
OTHER NET ASSETS	(0.36) %
TOTAL NET ASSETS	100.00 %

## ECONOMICAL BREAKDOWNS

(expressed in % of net assets)

AT JUNE 30, 2013

<b>FIDEURAM FUND COMMODITIES</b>	
Government	88.84 %
Banks	10.17 %
Diversified Financial Services	0.14 %
	99.15 %
CASH AT BANKS	6.33 %
OTHER NET ASSETS	(5.48) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND MARSHALL WACE TOPS</b>	
Pharmaceuticals	2.25 %
Oil & Gas Drilling	0.90 %
Oil & Gas Exploration & Production	0.86 %
Apparel Retail	0.78 %
Health Care Equipment	0.79 %
Diversified Real Estate Activities	0.68 %
Aerospace & Defense	0.66 %
Diversified Commercial Services	0.67 %
Application Software	0.63 %
Other	18.30 %
	26.52 %
CASH AT BANKS	79.62 %
OTHER NET ASSETS	(6.14) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EQUITY USA VALUE</b>	
Pharmaceuticals	11.95 %
Integrated Oil & Gas	9.81 %
Diversified Financial Services	8.19 %
Industrial Conglomerates	4.56 %
Integrated Telecommunication Services	4.40 %
Banks	4.02 %
Systems Software	3.56 %
Oil & Gas Exploration & Production	3.27 %
Household Products	3.02 %
Other	42.80 %
	95.58 %
CASH AT BANKS	3.65 %
OTHER NET ASSETS	0.77 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND FLEXIBLE OPPORTUNITY</b>	
Government	88.92 %
	88.92 %
CASH AT BANKS	3.10 %
OTHER NET ASSETS	7.98 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EQUITY EUROPE GROWTH</b>	
Pharmaceuticals	14.71 %
Packaged Foods & Meats	8.85 %
Diversified Financial Services	4.82 %
Oil & Gas Drilling	4.08 %
Hotels, Resorts & Cruise Lines	4.07 %

<b>FIDEURAM FUND EQUITY EUROPE GROWTH</b>	
(continued)	
Auto Parts & Equipment	2.91 %
Construction & Engineering	2.50 %
Application Software	2.29 %
Diversified Chemicals	2.29 %
Other	49.89 %
	96.41 %
CASH AT BANKS	2.99 %
OTHER NET ASSETS	0.60 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND EQUITY EUROPE VALUE</b>	
Banks	12.01 %
Integrated Oil & Gas	10.04 %
Diversified Financial Services	8.36 %
Electric Utilities	5.52 %
Multi-Line Insurance	4.54 %
Hypermarkets & Supermarkets	4.23 %
Diversified Capital Markets	3.87 %
Integrated Telecommunication Services	3.84 %
Construction & Engineering	3.26 %
Other	31.77 %
	87.44 %
CASH AT BANKS	10.15 %
OTHER NET ASSETS	2.41 %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2038</b>	
Government	99.75 %
	99.75 %
CASH AT BANKS	0.45 %
OTHER NET ASSETS	(0.20) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2031</b>	
Government	99.33 %
	99.33 %
CASH AT BANKS	1.11 %
OTHER NET ASSETS	(0.44) %
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2032</b>	
Government	98.46 %
	98.46 %
CASH AT BANKS	1.99 %
OTHER NET ASSETS	(0.45) %
TOTAL NET ASSETS	100.00 %

## ECONOMICAL BREAKDOWNS

(expressed in % of net assets)

AT JUNE 30, 2013

<b>FIDEURAM FUND ZERO COUPON 2033</b>	
Government	100.05 %
	<hr/>
	100.05 %
CASH AT BANKS	0.44 %
OTHER NET ASSETS	(0.49) %
	<hr/>
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2034</b>	
Government	99.31 %
	<hr/>
	99.31 %
CASH AT BANKS	1.07 %
OTHER NET ASSETS	(0.38) %
	<hr/>
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2035</b>	
Government	99.80 %
	<hr/>
	99.80 %
CASH AT BANKS	0.08 %
OTHER NET ASSETS	0.12 %
	<hr/>
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2036</b>	
Government	100.08 %
	<hr/>
	100.08 %
CASH AT BANKS	0.46 %
OTHER NET ASSETS	(0.54) %
	<hr/>
TOTAL NET ASSETS	100.00 %

<b>FIDEURAM FUND ZERO COUPON 2037</b>	
Government	99.42 %
	<hr/>
	99.42 %
CASH AT BANKS	1.03 %
OTHER NET ASSETS	(0.45) %
	<hr/>
TOTAL NET ASSETS	100.00 %

## FIDEURAM FUND

AT JUNE 30, 2013

### CURRENCY EXCHANGE RATES

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

		<b>EURO equals</b>
ARS	ARGENTINA PESO	6.99806
AUD	AUSTRALIA DOLLAR	1.42006
BRL	BRAZIL REAL	2.87143
CAD	CANADA DOLLAR	1.37128
CHF	SWITZERLAND FRANC	1.22985
CLP	CHILI PESO	657.65223
COP	COLOMBIA PESO	2,510.33379
CZK	CZECH REPUBLIC KORUNA	25.97495
DKK	DENMARK KRONE	7.45873
GBP	UNITED KINGDOM POUND	0.85702
HKD	HONG KONG DOLLAR	10.08209
HUF	HUNGARY FORINT	294.53485
IDR	INDONESIA RUPIAH	12,901.00348
ILS	ISRAEL SHEKEL	4.73191
INR	INDIA RUPEE	77.24354
JPY	JAPAN YEN	129.12052
KRW	KOREA (SOUTH) WON	1,484.49280
MXN	MEXICO PESO	16.93164
MYR	MALAYSIA RINGITT	4.10687
NOK	NORWAY KRONE	7.93694
NZD	NEW ZEALAND DOLLAR	1.68309
PEN	PERU NUEVO SOL	3.61618
PHP	PHILIPPINES PESO	56.15349
PLN	POLAND ZLOTY	4.33025
RUB	RUSSIA RUBLE	42.67145
SEK	SWEDEN KRONA	8.77327
SGD	SINGAPORE DOLLAR	1.64860
THB	THAILAND BAHT	40.31482
TRY	TURKEY LIRA	2.50799
TWD	TAIWAN NEW DOLLAR	38.95778
USD	UNITED STATES DOLLAR	1.29985
ZAR	SOUTH AFRICA RAND	12.90386

## FIDEURAM FUND

### FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2013

#### FIDEURAM FUND EURO BOND MEDIUM RISK

Maturity Date	Currency	Amounts Sold	Currency	Amounts Purchased
19/08/13	CHF	4,000,000	EUR	3,259,410
09/09/13	CHF	3,505,972	USD	3,700,000
05/07/13	EUR	2,857,938	USD	3,800,000
17/09/13	SGD	2,000,000	USD	1,599,328
05/07/13	USD	3,800,000	EUR	2,915,653
17/09/13	USD	1,564,235	SGD	2,000,000

Unrealized total gain of EUR 85,682 on outstanding forward foreign exchange contracts is recorded in "Unrealized gain on forward foreign exchange contracts" in the statement of net assets.

#### FIDEURAM FUND BOND GLOBAL HIGH YIELD

Maturity Date	Currency	Amounts Sold	Currency	Amounts Purchased
12/07/13	BRL	301,000	USD	140,621
12/07/13	EUR	96,375	CHF	119,000
12/07/13	EUR	66,024	USD	88,000
12/07/13	EUR	112,844	USD	149,000
12/07/13	EUR	118,181	USD	156,000
12/07/13	EUR	148,411	USD	196,000
12/07/13	EUR	178,819	USD	235,000
12/07/13	EUR	180,071	USD	236,000
12/07/13	EUR	201,598	USD	269,000
12/07/13	EUR	218,773	USD	289,000
12/07/13	GBP	87,000	EUR	102,292
12/07/13	GBP	99,000	EUR	116,088
12/07/13	GBP	524,000	EUR	616,313
12/07/13	SEK	1,002,000	EUR	116,146
12/07/13	USD	74,000	EUR	56,582
12/07/13	USD	124,000	EUR	92,930
12/07/13	USD	21,966,000	EUR	16,738,347

Unrealized total loss of EUR 129,724 on outstanding forward foreign exchange contracts is recorded in "Unrealized loss on forward foreign exchange contracts" in the statement of net assets.

#### FIDEURAM FUND BOND US PLUS

Maturity Date	Currency	Amounts Sold	Currency	Amounts Purchased
10/07/13	AUD	156,852	USD	203,891
02/08/13	BRL	10,497	USD	13,646
02/08/13	BRL	282,621	USD	367,410
02/08/13	BRL	574,210	USD	746,478
23/09/13	CAD	15,831	USD	20,586

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

## FIDEURAM FUND

### FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2013 (CONTINUED)

#### FIDEURAM FUND BOND US PLUS (CONTINUED)

Maturity Date	Currency	Amounts Sold	Currency	Amounts Purchased
05/08/13	CNY	1,198,856	USD	1,558,545
25/11/13	CNY	276,764	USD	360,000
02/07/13	EUR	4,074	USD	5,296
02/07/13	EUR	43,305	USD	56,290
02/07/13	EUR	3,827,856	USD	4,975,636
02/08/13	EUR	4,014	USD	5,218
02/08/13	EUR	3,764,315	USD	4,893,644
12/09/13	GBP	11,852	USD	15,411
12/09/13	GBP	15,414	USD	20,043
12/09/13	GBP	25,994	USD	33,799
12/09/13	GBP	38,235	USD	49,715
12/07/13	JPY	88,135	USD	114,567
18/07/13	JPY	415,424	USD	540,023
02/08/13	USD	27,906	BRL	80,656
02/08/13	USD	39,154	BRL	113,168
02/08/13	USD	200,951	BRL	580,810
05/08/13	USD	1,227,310	CNY	9,822,733
25/11/13	USD	32,196	CNY	259,510
25/11/13	USD	250,633	CNY	2,020,191
02/07/13	USD	68,871	EUR	52,984
02/07/13	USD	142,835	EUR	109,886
02/07/13	USD	4,892,855	EUR	3,764,172
02/08/13	USD	56,261	EUR	43,278
17/09/13	USD	221,188	EUR	170,107
17/09/13	USD	1,219,051	EUR	937,525
18/07/13	USD	81,319	JPY	10,500,000
18/07/13	USD	185,872	JPY	24,000,000

Unrealized total loss of EUR 41,780 on outstanding forward foreign exchange contracts is recorded in "Unrealized loss on forward foreign exchange contracts" in the statement of net assets.

#### FIDEURAM FUND BOND YEN

Maturity Date	Currency	Amounts Sold	Currency	Amounts Purchased
04/07/13	EUR	422,102	JPY	53,000,000
04/07/13	JPY	53,000,000	EUR	438,651

Unrealized total gain of EUR 16,549 on outstanding forward foreign exchange contracts is recorded in "Unrealized gain on forward foreign exchange contracts" in the statement of net assets.

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



## FIDEURAM FUND

### FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2013 (CONTINUED)

#### FIDEURAM FUND EURO CORPORATE BOND

Maturity Date	Currency	Amounts Sold	Currency	Amounts Purchased
29/07/13	GBP	272,916	EUR	320,000
29/07/13	GBP	1,949,917	EUR	2,300,000
29/07/13	USD	195,248	EUR	150,000

Unrealized total gain of EUR 26,945 on outstanding forward foreign exchange contracts is recorded in "Unrealized gain on forward foreign exchange contracts" in the statement of net assets.

#### FIDEURAM FUND EQUITY USA

Maturity Date	Currency	Amounts Sold	Currency	Amounts Purchased
02/07/13	EUR	735,410	USD	960,000
02/07/13	EUR	933,350	USD	1,222,000
02/07/13	EUR	1,057,589	USD	1,400,000
02/07/13	EUR	1,070,502	USD	1,426,000
02/07/13	EUR	1,187,257	USD	1,556,000
02/07/13	EUR	1,512,470	USD	2,000,000
02/07/13	EUR	1,913,143	USD	2,500,000
02/07/13	EUR	74,521,264	USD	96,900,000
02/07/13	USD	1,000,000	EUR	764,025
02/07/13	USD	1,400,000	EUR	1,069,696
02/07/13	USD	1,900,000	EUR	1,417,249
02/07/13	USD	2,000,000	EUR	1,505,474
02/07/13	USD	101,664,000	EUR	79,051,359
30/08/13	USD	2,000,000	EUR	1,538,272
30/08/13	USD	96,900,000	EUR	74,499,493

Unrealized total gain of EUR 846,125 on outstanding forward foreign exchange contracts is recorded in "Unrealized gain on forward foreign exchange contracts" in the statement of net assets.

#### FIDEURAM FUND EQUITY JAPAN

Maturity Date	Currency	Amounts Sold	Currency	Amounts Purchased
02/07/13	EUR	1,290,824	JPY	166,000,000
02/07/13	EUR	1,738,478	JPY	227,000,000
02/07/13	EUR	2,540,564	JPY	330,000,000
02/07/13	EUR	2,819,686	JPY	366,000,000
02/07/13	EUR	4,818,691	JPY	617,388,000
02/07/13	EUR	5,915,012	JPY	748,873,000
02/07/13	EUR	6,813,559	JPY	890,000,000
02/07/13	EUR	92,603,235	JPY	11,862,391,000
02/07/13	EUR	11,990	SGD	20,000
02/07/13	JPY	292,631,000	EUR	2,284,825

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

## FIDEURAM FUND

### FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2013 (CONTINUED)

#### FIDEURAM FUND EQUITY JAPAN (CONTINUED)

Maturity Date	Currency	Amounts Sold	Currency	Amounts Purchased
02/07/13	JPY	335,590,000	EUR	2,630,158
02/07/13	JPY	352,444,000	EUR	2,743,385
02/07/13	JPY	805,000,000	EUR	6,298,082
02/07/13	JPY	880,000,000	EUR	6,829,461
02/07/13	JPY	3,300,000,000	EUR	25,635,926
02/07/13	JPY	9,498,424,000	EUR	72,144,678
30/08/13	JPY	100,000,000	EUR	775,030
30/08/13	JPY	11,862,391,000	EUR	92,599,620
02/07/13	SGD	20,000	EUR	11,950

Unrealized total loss of EUR 1,228,001 on outstanding forward foreign exchange contracts is recorded in "Unrealized loss on forward foreign exchange contracts" in the statement of net assets.

#### FIDEURAM FUND BOND GLOBAL EMERGING MARKETS

Maturity Date	Currency	Amounts Sold	Currency	Amounts Purchased
02/07/13	EUR	84,365	USD	112,000
02/07/13	EUR	165,363	USD	220,000
02/07/13	EUR	306,157	USD	404,000
02/07/13	EUR	495,893	USD	649,000
02/07/13	EUR	575,549	USD	1,099,000
02/07/13	EUR	669,115	USD	879,000
02/07/13	EUR	721,317	USD	943,000
02/07/13	EUR	917,722	USD	1,200,000
02/07/13	EUR	5,654,309	USD	7,475,000
02/07/13	USD	1,200,000	EUR	911,342
02/07/13	USD	30,790,000	EUR	23,627,691
02/07/13	USD	30,790,000	EUR	23,627,691

Unrealized total gain of EUR 2,249 on outstanding forward foreign exchange contracts is recorded in "Unrealized gain on forward foreign exchange contracts" in the statement of net assets.

#### FIDEURAM FUND EQUITY PACIFIC EX JAPAN

Maturity Date	Currency	Amounts Sold	Currency	Amounts Purchased
02/07/13	AUD	9,000	EUR	6,644
02/07/13	AUD	17,000	EUR	12,179
02/07/13	AUD	28,000	EUR	19,827
02/07/13	AUD	39,000	EUR	28,188
02/07/13	AUD	40,000	EUR	28,567
02/07/13	AUD	63,000	EUR	44,240
02/07/13	AUD	758,000	EUR	567,195

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

## FIDEURAM FUND

FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2013 (CONTINUED)

### FIDEURAM FUND EQUITY PACIFIC EX JAPAN (CONTINUED)

Maturity Date	Currency	Amounts Sold	Currency	Amounts Purchased
30/08/13	AUD	747,000	EUR	530,464
02/07/13	EUR	8,720	AUD	12,000
02/07/13	EUR	9,895	AUD	14,000
02/07/13	EUR	12,088	AUD	17,000
02/07/13	EUR	28,523	AUD	40,000
02/07/13	EUR	33,191	AUD	47,000
02/07/13	EUR	49,535	AUD	69,000
02/07/13	EUR	532,962	AUD	747,000
30/08/13	EUR	41,922	AUD	60,000
02/07/13	EUR	2,366	HKD	24,000
02/07/13	EUR	3,544	HKD	36,000
02/07/13	EUR	4,046	HKD	41,000
02/07/13	EUR	8,751	HKD	90,000
02/07/13	EUR	18,098	HKD	184,000
02/07/13	EUR	22,241	HKD	230,000
02/07/13	EUR	181,126	HKD	1,827,000
30/08/13	EUR	13,885	HKD	140,000
02/07/13	EUR	1,835	SGD	3,000
02/07/13	EUR	3,586	SGD	6,000
02/07/13	EUR	4,799	SGD	8,000
02/07/13	EUR	5,936	SGD	10,000
02/07/13	EUR	5,972	SGD	10,000
02/07/13	EUR	98,974	SGD	163,000
30/08/13	EUR	9,094	SGD	15,000
02/07/13	HKD	20,000	EUR	1,969
02/07/13	HKD	25,000	EUR	2,436
02/07/13	HKD	32,000	EUR	3,188
02/07/13	HKD	51,000	EUR	4,904
02/07/13	HKD	98,000	EUR	9,543
02/07/13	HKD	128,000	EUR	12,368
02/07/13	HKD	135,000	EUR	13,244
02/07/13	HKD	1,997,000	EUR	200,056
30/08/13	HKD	1,827,000	EUR	181,114
02/07/13	SGD	3,000	EUR	1,818
02/07/13	SGD	9,000	EUR	5,459
02/07/13	SGD	11,000	EUR	6,565
02/07/13	SGD	12,000	EUR	7,305
02/07/13	SGD	170,000	EUR	104,203

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

## FIDEURAM FUND

### FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2013 (CONTINUED)

#### FIDEURAM FUND EQUITY PACIFIC EX JAPAN (CONTINUED)

Maturity Date	Currency	Amounts Sold	Currency	Amounts Purchased
30/08/13	SGD	163,000	EUR	98,950

Unrealized total gain of EUR 36,856 on outstanding forward foreign exchange contracts is recorded in "Unrealized gain on forward foreign exchange contracts" in the statement of net assets.

#### FIDEURAM FUND INFLATION LINKED

Maturity Date	Currency	Amounts Sold	Currency	Amounts Purchased
02/07/13	AUD	550,000	EUR	406,001
06/08/13	AUD	417,000	EUR	292,843
02/07/13	CAD	1,420,000	EUR	1,059,235
06/08/13	CAD	1,117,000	EUR	813,737
02/07/13	EUR	77,271	AUD	108,000
02/07/13	EUR	14,085	CAD	19,000
02/07/13	EUR	165,628	CAD	224,000
02/07/13	EUR	63,380	GBP	54,000
02/07/13	EUR	749,241	GBP	638,000
02/07/13	EUR	100,418	ILS	485,000
02/07/13	EUR	43,796	JPY	5,649,000
02/07/13	EUR	14,059	MXN	249,000
02/07/13	EUR	21,377	MXN	364,000
02/07/13	EUR	127,326	MXN	2,147,000
02/07/13	EUR	93,552	SEK	814,000
02/07/13	EUR	33,897	USD	45,000
02/07/13	EUR	113,090	USD	149,000
02/07/13	EUR	159,694	USD	209,000
02/07/13	EUR	1,299,123	USD	1,718,000
02/07/13	GBP	5,945,000	EUR	6,951,875
06/08/13	GBP	5,030,000	EUR	5,866,916
02/07/13	ILS	3,135,000	EUR	654,215
06/08/13	ILS	2,614,000	EUR	551,838
02/07/13	JPY	35,284,000	EUR	269,606
06/08/13	JPY	29,002,000	EUR	224,601
02/07/13	MXN	15,655,000	EUR	938,794
06/08/13	MXN	12,292,000	EUR	723,550
02/07/13	SEK	4,601,000	EUR	533,669
06/08/13	SEK	3,719,000	EUR	423,468
02/07/13	USD	9,000	EUR	6,851
02/07/13	USD	15,289,000	EUR	11,795,293

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

## FIDEURAM FUND

### FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2013 (CONTINUED)

#### FIDEURAM FUND INFLATION LINKED (CONTINUED)

Maturity Date	Currency	Amounts Sold	Currency	Amounts Purchased
06/08/13	USD	12,577,000	EUR	9,674,169

Unrealized total gain of EUR 121,850 on outstanding forward foreign exchange contracts is recorded in "Unrealized gain on forward foreign exchange contracts" in the statement of net assets.

#### FIDEURAM FUND MARSHALL WACE TOPS

Maturity Date	Currency	Amounts Sold	Currency	Amounts Purchased
18/09/13	CAD	5,500,000	EUR	4,051,118
18/09/13	EUR	786,108	JPY	100,000,000
18/09/13	GBP	1,500,000	EUR	1,767,617
18/09/13	JPY	300,000,000	EUR	2,372,479
18/09/13	USD	3,000,000	EUR	2,306,725
18/09/13	USD	6,000,000	EUR	4,473,606
18/09/13	USD	84,000,000	EUR	62,952,943

Unrealized total loss of EUR 1,684,322 on outstanding forward foreign exchange contracts is recorded in "Unrealized loss on forward foreign exchange contracts" in the statement of net assets.

#### FIDEURAM FUND EQUITY EUROPE GROWTH

Maturity Date	Currency	Amounts Sold	Currency	Amounts Purchased
31/07/13	DKK	2,980,000	EUR	399,583
31/07/13	EUR	749,707	SEK	6,565,000
31/07/13	EUR	1,495,941	GBP	1,270,000

Unrealized total loss of EUR 16,586 on outstanding forward foreign exchange contracts is recorded in "Unrealized loss on forward foreign exchange contracts" in the statement of net assets.

## FIDEURAM FUND

### COMMITMENTS ON FUTURE CONTRACTS AT JUNE 30, 2013

Sub-fund	Future Description	Position Long/ (Short)	Nom. Value/ Contract Size	Market Price	Market Value in Local Currency	CCY	Initial Margin in EUR	Market Value in EUR	Commitment in EUR
FIDEURAM FUND EURO BOND LOW RISK	EURO-BTP FUTURE SEP13	(10)	1,000	110	(1,096,700)	EUR	30,000	(1,096,700)	1,096,700
FIDEURAM FUND EURO BOND MEDIUM RISK	EURO-BTP FUTURE SEP13	(20)	1,000	110	(2,193,400)	EUR	4,505	(2,193,400)	2,193,400
	EURO-BUND FUTURE SEP13	(1)	1,000	142	(141,520)	EUR		(141,520)	141,520
FIDEURAM FUND EURO BOND LONG RISK	EURO-BOBL FUTURE SEP13	2	1,000	125	250,400	EUR	2,762	250,400	250,400
FIDEURAM FUND BOND GLOBAL HIGH YIELD	US 10YR NOTE (CBT) SEP13	(3)	1,000	126	(378,540)	USD	4,616	(291,218)	291,218
	5YR US TREASURY NOTE FUTURES SEP13 XCBT	(4)	1,000	121	(484,060)	USD		(372,397)	372,397
FIDEURAM FUND BOND US PLUS	90DAY EUROSOLLAR FUTURES CME MAR14 XCME	1	2,500	77	191,503	USD	-	147,327	147,327
	5YR US TREASURY NOTE FUTURES SEP13 XCBT	(47)	1,000	93	(4,376,818)	USD		(3,367,173)	3,367,173
FIDEURAM FUND EQUITY ITALY	FTSE/MIB IDX FUT SEP13	18	5	15,262	1,373,580	EUR	231,685	1,373,580	1,373,580
FIDEURAM FUND EQUITY EUROPE	CAC40 10 EURO FUT JUL13	83	10	3,735	3,099,635	EUR	1,594,333	3,099,635	3,099,635
	DAX INDEX FUTURE SEP13	25	25	7,967	4,979,063	EUR		4,979,063	4,979,063
	EURO STOXX 50 SEP13	395	10	2,598	10,262,100	EUR		10,262,100	10,262,100
	MINI MSCI PAN-EUR SEP13	235	20	926	4,354,080	EUR		4,354,080	4,354,080
FIDEURAM FUND EURO CORPORATE BOND	EURO-BOBL FUTURE SEP13	81	1,000	125	10,141,200	EUR	168,547	10,141,200	10,141,200
	EURO-BUND FUTURE SEP13	27	1,000	142	3,821,040	EUR		3,821,040	3,821,040
	EURO-SCHATZ FUT SEP13	2	1,000	110	220,710	EUR		220,710	220,710
	EURO BUXL 30Y BND SEP13	(6)	1,000	129	(771,240)	EUR		(771,240)	771,240
	LONG GILT FUTURE SEP13	(14)	1,000	112	(1,566,600)	GBP		(1,827,953)	1,827,953
FIDEURAM FUND EQUITY USA	S&P500 EMINI FUT SEP13	254	50	1,599	20,311,110	USD	449,668	15,625,743	15,625,743
FIDEURAM FUND EQUITY JAPAN	TOPIX INDX FUTR SEP13	65	10,000	1,131	735,150,000	JPY	382,550	5,693,737	5,693,737
FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS	MSCI EMERG MKT NTR DEC13	445	100	275	12,233,050	EUR	73,116	12,233,050	12,233,050
	MSCI TAIWAN INDEX JUL13	96	100	280	2,683,200	USD		2,064,239	2,064,239
FIDEURAM FUND EURO DEFENSIVE BOND	SHORT EURO-BTP FU SEP13	(22)	1,000	107	(2,359,280)	EUR	30,580	(2,359,280)	2,359,280
FIDEURAM FUND INFLATION LINKED	US 10YR NOTE (CBT) SEP13	6	1,000	126	757,080	USD	20,078	582,437	582,437
	EURO-BTP FUTURE SEP13	(5)	1,000	110	(548,350)	EUR		(548,350)	548,350
FIDEURAM FUND MARSHALL WACE TOPS	EURO STOXX 50 SEP13	1	10	2,598	25,980	EUR	1,084,438	25,980	25,980
	NIKKEI 225 (SGX) SEP13	60	500	13,625	408,750,000	JPY		3,165,769	3,165,769
	TOPIX INDX FUTR SEP13	40	10,000	1,131	452,400,000	JPY		3,503,838	3,503,838

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

## FIDEURAM FUND

### COMMITMENTS ON FUTURE CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	Future Description	Position Long/ (Short)	Nom. Value/ Contract Size	Market Price	Market Value in Local Currency	CCY	Initial Margin in EUR	Market Value in EUR	Commitment in EUR
FIDEURAM FUND									
MARSHALL WACE TOPS (CONTINUED)									
	S&P500 EMINI FUT SEP13	57	50	1,599	4,558,005	USD		3,506,564	3,506,564
	SPI 200 FUTURES SEP13	(3)	25	4,769	(357,675)	AUD		(251,874)	251,874
	AMSTERDAM IDX FUT JUL13	(4)	200	345	(275,840)	EUR		(275,840)	275,840
	CAC40 10 EURO FUT JUL13	(145)	10	3,735	(5,415,025)	EUR		(5,415,025)	5,415,025
	DAX INDEX FUTURE SEP13	(15)	25	7,967	(2,987,438)	EUR		(2,987,438)	2,987,438
	FTSE 100 IDX FUT SEP13	(13)	10	6,162	(800,995)	GBP		(934,623)	934,623
	OMXS30 IND FUTURE JUL13	(3)	100	1,150	(345,075)	SEK		(39,333)	39,333
	MSCI SING IX ETS JUL13	(1)	200	353	(70,680)	SGD		(42,873)	42,873
	NASDAQ 100 E-MINI SEP13	(2)	20	2,901	(116,050)	USD		(89,280)	89,280
	RUSSELL 2000 MINI SEP13	(1)	100	975	(97,470)	USD		(74,986)	74,986
	S&P MID 400 EMINI SEP13	(8)	100	1,158	(926,320)	USD		(712,637)	712,637
FIDEURAM FUND EQUITY USA VALUE	NASDAQ 100 E-MINI SEP13	18	20	2,901	1,044,450	USD	73,162	803,516	803,516
	S&P500 EMINI FUT SEP13	27	50	1,599	2,159,055	USD		1,661,004	1,661,004
FIDEURAM FUND									
EQUITY EUROPE									
GROWTH									
	STOXX 600 FOOD SEP13	54	50	471	1,271,430	EUR	471,615	1,271,430	1,271,430
	AIR FRANCE-KLM SEP13	(480)	100	7	(330,922)	EUR		(330,922)	330,922
	INTL CONDS AIRLINE SEP13	(2,000)	100	3	(617,460)	EUR		(617,460)	617,460
	WHITBREAD PLC SEP13	(22)	(99)	31	66,636	GBP		77,753	77,753
	AKER SOLUTIONS ASA SEP13	(212)	100	83	(1,755,572)	NOK		(221,190)	221,190
	PETROLEUM GEO- SERV SEP13	(120)	100	77	(918,120)	NOK		(115,677)	115,677
	SEADRILL LTD SEP13	(72)	100	246	(1,772,712)	NOK		(223,349)	223,349
	SANDVIK AB SEP13	(187)	100	80	(1,504,228)	SEK		(171,456)	171,456
FIDEURAM FUND									
EQUITY EUROPE									
VALUE									
	STOXX EUROPE 600 SEP13	28	50	284	397,180	EUR	185,813	397,180	397,180
	STOXX 600 BAS SEP13	18	50	331	297,630	EUR		297,630	297,630
	STOXX 600 FOOD SEP13	(11)	50	471	(258,995)	EUR		(258,995)	258,995
	STOXX 600 INDUS SEP13	(24)	50	348	(418,080)	EUR		(418,080)	418,080
	STOXX 600 P HG SEP13	(10)	50	544	(272,150)	EUR		(272,150)	272,150

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

## FIDEURAM FUND

COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR	
FIDEURAM FUND BOND GLOBAL HIGH YIELD	CDS ITRAX XOVER 19	1,000,000	478.56	-	EUR	-	-	
	CDS TKAGR	(150,000)	366.09	-	EUR	-	-	
FIDEURAM FUND BOND US PLUS	SWU000AA4 IRS AUD R F 4.50000 VANILLA	3,600,000	-	-	AUD	-	-	
	SWPC004S2 CDS USD R F 1.00000 CDX	1,200,000	-	-	USD	-	-	
	SWPC507S4 CDS USD R F 1.00000 CORPORATE	900,000	-	-	USD	-	-	
	SWPC510S9 CDS USD R F 1.00000 SOVEREIGN	900,000	-	-	USD	-	-	
	SWPC511S8 CDS USD R F 1.00000 SOVEREIGN	900,000	-	-	USD	-	-	
	SWPC669U3 CDS USD R F 1.00000 CDX	1,800,000	-	-	USD	-	-	
	SWPC933T6 CDS USD R F 1.00000 CITIGROUP INC SNR S* SP BFB	200,000	-	-	USD	-	-	
	SWU023WD6 IRS BRL R F 8.64500 NDFPREDISWAP	(3,000,000)	-	-	BRL	-	-	
	SWU036YR5 IRS BRL R F 8.60000 NDFPREDISWAP	(1,300,000)	-	-	BRL	-	-	
	SWPC033T5 CDS EUR R F 1.00000 SOVEREIGN	(100,000)	-	-	EUR	-	-	
	SWPC768X7 CDS EUR R V 03MEVENT DJ ITRAXX17XOV2 BP ICE	(300,000)	-	-	EUR	-	-	
	SWU002LD2 IRS GBP R F 3.00000 SWU002LD2 CCPVANILLA	(1,700,000)	-	-	GBP	-	-	
	SWPC26HV6 CDS USD R F 1.00000 SOVEREIGN	(900,000)	-	-	USD	-	-	
	SWPC505S6 CDS USD R F 1.00000 SOVEREIGN	(900,000)	-	-	USD	-	-	
	SWPC700V2 CDS USD R F 1.00000 CORPORATE	(100,000)	-	-	USD	-	-	
	SWU002RS3 IRS USD R F 3.00000 SWU002RS3 CCPVANILLA	(2,700,000)	-	-	USD	-	-	
	FIDEURAM FUND EQUITY EUROPE	TRS .MWEUR	240,000	130.24	31,257,567	EUR	31,257,567	31,257,567
	FIDEURAM FUND EURO CORPORATE BOND	CDS ALLIANZ SE	200,000	84.87	-	EUR	-	-
		CDS ASTRAZENECA PLC	500,000	59.00	-	EUR	-	-
		CDS AXA SA	200,000	168.74	-	EUR	-	-
CDS AXA SA		100,000	173.46	-	EUR	-	-	
CDS BANCO SANTANDER SA		500,000	151.00	-	EUR	-	-	
CDS BARCLAYS BANK PLC		100,000	159.27	-	EUR	-	-	

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND EURO CORPORATE BOND (CONTINUED)	CDS BAYERISCHE MOTOREN WERKE AG	300,000	84.00	-	EUR	-	-
	CDS BAYERISCHE MOTOREN WERKE AG	300,000	84.00	-	EUR	-	-
	CDS BNP PARIBAS SA	100,000	153.28	-	EUR	-	-
	CDS CIE FINANCIERE MICHELIN SCA	500,000	109.70	-	EUR	-	-
	CDS CONTINENTAL AG	100,000	160.14	-	EUR	-	-
	CDS DAIMLER AG	100,000	91.54	-	EUR	-	-
	CDS DIAGEO PLC	100,000	74.00	-	EUR	-	-
	CDS EDISON SPA	450,000	28.89	-	EUR	-	-
	CDS ENBW ENERGIE BADEN-WUERTTEMBERG	200,000	75.45	-	EUR	-	-
	CDS ENI SPA	500,000	124.79	-	EUR	-	-
	CDS ERSTE GROUP BANK AG	500,000	166.78	-	EUR	-	-
	CDS ERSTE GROUP BANK AG	500,000	166.78	-	EUR	-	-
	CDS FORTUM OYJ	300,000	73.56	-	EUR	-	-
	CDS GLAXOSMITHKLINE PLC	100,000	50.00	-	EUR	-	-
	CDS HBOS PLC	100,000	93.91	-	EUR	-	-
	CDS HOLCIM LTD	100,000	152.14	-	EUR	-	-
	CDS HSBC BANK PLC	100,000	119.67	-	EUR	-	-
	CDS ING BANK NV	100,000	141.80	-	EUR	-	-
	CDS INTESA SANPAOLO SPA	420,000	305.00	-	EUR	-	-
	CDS JTI UK FINANCE PLC	100,000	40.00	-	EUR	-	-
	CDS KERING	100,000	107.74	-	EUR	-	-
	CDS MARKIT ITRX EUR SNR FIN 06/18	500,000	169.77	-	EUR	-	-
	CDS PORSCHE AUTOMOBIL HOLDING SE	100,000	69.67	-	EUR	-	-
	CDS RENAULT SA	500,000	295.00	-	EUR	-	-
	CDS TELENOR ASA	250,000	48.66	-	EUR	-	-
	CDS TELIASONERA AB	250,000	49.00	-	EUR	-	-
	CDS UNICREDIT SPA	420,000	315.00	-	EUR	-	-
	CDS VODAFONE GROUP PLC	200,000	95.32	-	EUR	-	-
	CDS VOLKSWAGEN AG	100,000	88.59	-	EUR	-	-
	TRS .MWUSD INDEX	420,000	105.96	44,502,523	USD	34,236,686	34,236,686
	CDS ARCELORMITTAL	(800,000)	175.54	-	EUR	-	-
	CDS BANCO SANTANDER SA	(500,000)	198.00	-	EUR	-	-
	CDS BNP PARIBAS SA	(100,000)	259.33	-	EUR	-	-
CDS BNP PARIBAS SA	(500,000)	100.00	-	EUR	-	-	
CDS BOUYGUES SA	(100,000)	139.61	-	EUR	-	-	

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND EURO CORPORATE BOND (CONTINUED)	CDS BRITISH TELECOMMUNICATIONS PLC	(200,000)	86.49	-	EUR	-	-
	CDS HSBC BANK PLC	(100,000)	184.38	-	EUR	-	-
	CDS INTESA SANPAOLO SPA	(300,000)	356.87	-	EUR	-	-
	CDS LHR AIRPORTS LTD	(250,000)	127.64	-	EUR	-	-
	CDS LHR AIRPORTS LTD	(400,000)	123.14	-	EUR	-	-
	CDS MARKIT ITRX EUR XOVER 06/18	(300,000)	478.56	-	EUR	-	-
	CDS MARKS & SPENCER PLC	(100,000)	198.78	-	EUR	-	-
	CDS MERCK KGAA	(500,000)	64.00	-	EUR	-	-
	CDS NATIONAL GRID PLC	(300,000)	77.00	-	EUR	-	-
	CDS NATIONAL GRID PLC	(250,000)	77.00	-	EUR	-	-
	CDS NOKIA OYJ	(500,000)	165.71	-	EUR	-	-
	CDS POSTNL NV	(250,000)	265.77	-	EUR	-	-
	CDS RENAULT SA	(375,000)	383.11	-	EUR	-	-
	CDS ROYAL DUTCH SHELL PLC	(500,000)	50.55	-	EUR	-	-
	CDS SCANIA AB	(300,000)	85.67	-	EUR	-	-
	CDS SCANIA AB	(300,000)	85.67	-	EUR	-	-
	CDS SSE PLC	(300,000)	135.29	-	EUR	-	-
	CDS TDC A/S	(500,000)	109.00	-	EUR	-	-
	CDS THAMES WATER UTILITIES FINANCE	(500,000)	100.00	-	EUR	-	-
	CDS THYSSENKRUPP AG	(800,000)	120.96	-	EUR	-	-
	CDS TOTAL SA	(500,000)	47.00	-	EUR	-	-
	CDS UNICREDIT SPA	(300,000)	375.00	-	EUR	-	-
	FIDEURAM FUND EQUITY USA	TRS .MWUSD	420,000	106.27	44,631,585	USD	34,335,977
FIDEURAM FUND COMMODITIES	TRS XMCEER INDEX	17,994	-	-	EUR	-	-
	TRS CVICCADE INDEX	71,032	-	-	USD	-	-
	TRS ENHG166P INDEX	73,441	-	-	USD	-	-
FIDEURAM FUND MARSHALL WACE TOPS	CFD ACRUX LTD	343	-	-	AUD	-	-
	CFD AMCOR LTD	8,486	-	-	AUD	-	-
	CFD AMP LTD	3,710	-	-	AUD	-	-
	CFD APA GROUP	107,920	-	-	AUD	-	-
	CFD ARB CORPORATION LIMITED	3,345	-	-	AUD	-	-
	CFD ARISTOCRAT LEISURE LTD	67,401	-	-	AUD	-	-
	CFD ARRIUM LTD	350,311	-	-	AUD	-	-
	CFD ATLAS IRON LTD	3,180	-	-	AUD	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD AURIZON HOLDING LTD	48,150	-	-	AUD	-	-
	CFD AUST AND NZ BANKING GROUP	32,952	-	-	AUD	-	-
	CFD AWE LTD	2,631	-	-	AUD	-	-
	CFD BEACH PETROLEUM LTD	242,608	-	-	AUD	-	-
	CFD BEADELL RESOURCES LTD	248,261	-	-	AUD	-	-
	CFD BHP BILLITON LTD	30,157	-	-	AUD	-	-
	CFD BLUESCOPE STEEL LTD	134,002	-	-	AUD	-	-
	CFD BREVILLE GROUP LTD	22	-	-	AUD	-	-
	CFD BUNNINGS WAREHOUSE PROPERTY	1,056	-	-	AUD	-	-
	CFD CARSALES.COM.AU LTD	31,888	-	-	AUD	-	-
	CFD CFS RETAIL PROPERTY TRUST	295,630	-	-	AUD	-	-
	CFD CHALLENGER FINANCIAL SERVICE	93,817	-	-	AUD	-	-
	CFD COCA-COLA AMATIL LIMITED	25,016	-	-	AUD	-	-
	CFD COMMONWEALTH PROPERTY OFFICE FUND	417,243	-	-	AUD	-	-
	CFD DB RREEF TRUST	120,988	-	-	AUD	-	-
	CFD DRILLSEARCH ENERGY LTD	508	-	-	AUD	-	-
	CFD DULUXGROUP LTD	2,165	-	-	AUD	-	-
	CFD ENVESTRA LTD	70,622	-	-	AUD	-	-
	CFD FLEXIGROUP LTD	56	-	-	AUD	-	-
	CFD GOODMAN FIELDER LTD	239,511	-	-	AUD	-	-
	CFD GOODMAN GROUP	32,937	-	-	AUD	-	-
	CFD GPT GROUP	205,419	-	-	AUD	-	-
	CFD GRAINCORP LIMITED	95	-	-	AUD	-	-
	CFD G.U.D. HOLDINGS LIMITED	990	-	-	AUD	-	-
	CFD HENDERSON GROUP PLC-CDI	148,762	-	-	AUD	-	-
	CFD INCITEC PIVOT LTD	245,723	-	-	AUD	-	-
	CFD INDEPENDENCE GROUP NL	15,332	-	-	AUD	-	-
	CFD ING OFFICE FUND	62,730	-	-	AUD	-	-
	CFD INSURANCE AUSTRALIA GROUP LT	173,809	-	-	AUD	-	-
	CFD JAMES HARDIE INDUSTRIES NV	17,971	-	-	AUD	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD LEND LEASE CORP LTD	57,313	-	-	AUD	-	-
	CFD LINC ENERGY LTD	35	-	-	AUD	-	-
	CFD MACQUARIE ATLAS ROADS GROUP	22,136	-	-	AUD	-	-
	CFD MESOBLAST LTD	1,278	-	-	AUD	-	-
	CFD METCASH LTD	3,882	-	-	AUD	-	-
	CFD MIRVAC GROUP	317,968	-	-	AUD	-	-
	CFD MONADELPHOUS GROUP LIMITED	1,490	-	-	AUD	-	-
	CFD MYER HOLDINGS LTD	76,953	-	-	AUD	-	-
	CFD NEWS CORP-CDI CLASS B	67	-	-	AUD	-	-
	CFD NRW HOLDINGS LTD	192	-	-	AUD	-	-
	CFD PACIFIC BRANDS LTD	29,450	-	-	AUD	-	-
	CFD PAN AUSTRALIAN RESOURCES LTD	93,827	-	-	AUD	-	-
	CFD PAPILLON RESOURCES LTD	32,389	-	-	AUD	-	-
	CFD QANTAS AIRWAYS LTD	460,496	-	-	AUD	-	-
	CFD QBE INSURANCE GROUP LTD	1,481	-	-	AUD	-	-
	CFD REA GROUP LTD	7,764	-	-	AUD	-	-
	CFD RESMED INC-CDI	33,257	-	-	AUD	-	-
	CFD RESOLUTE MINING LTD	225,161	-	-	AUD	-	-
	CFD SANDFIRE RESOURCES NL	434	-	-	AUD	-	-
	CFD SEVEN WEST MEDIA LTD	40,825	-	-	AUD	-	-
	CFD SILVER LAKE RESOURCES LTD	12,888	-	-	AUD	-	-
	CFD SIMS GROUP LTD	3,152	-	-	AUD	-	-
	CFD SIRTEX MEDICAL LTD	1,522	-	-	AUD	-	-
	CFD SKILLED GROUP LTD	8	-	-	AUD	-	-
	CFD SONIC HEALTHCARE LTD	8,040	-	-	AUD	-	-
	CFD SP AUSNET	262,754	-	-	AUD	-	-
	CFD SPARK INFRASTRUCTURE GROUP	82,462	-	-	AUD	-	-
	CFD STOCKLAND	271,943	-	-	AUD	-	-
	CFD SUNCORP GROUP LTD	42,009	-	-	AUD	-	-
	CFD SUNDANCE ENERGY AUSTRALIA LT	27,056	-	-	AUD	-	-
	CFD TABCORP HOLDINGS LTD	19,632	-	-	AUD	-	-
	CFD TELECOM CORP OF NEW ZEALAND	19	-	-	AUD	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD TELSTRA CORP LTD	153,225	-	-	AUD	-	-
	CFD TRADE ME LTD	436	-	-	AUD	-	-
	CFD TRANSFIELD SERVICES LIMITED	293	-	-	AUD	-	-
	CFD TREASURY WINE ESTATES LTD	27,678	-	-	AUD	-	-
	CFD VIRTUS HEALTH LTD	3,488	-	-	AUD	-	-
	CFD WESFARMERS LTD	2,206	-	-	AUD	-	-
	CFD WESTERN AREAS LTD	3,669	-	-	AUD	-	-
	CFD WESTFIELD GROUP	82,419	-	-	AUD	-	-
	CFD WESTFIELD RETAIL TRUST	304,889	-	-	AUD	-	-
	CFD WESTPAC BANKING CORPORATION	32,507	-	-	AUD	-	-
	CFD WORLEYPARSONS LTD	273	-	-	AUD	-	-
	CFD ACTELION LTD	12,331	-	-	CHF	-	-
	CFD AMS AG	578	-	-	CHF	-	-
	CFD FORBO HOLDING AG-REG	10	-	-	CHF	-	-
	CFD GALENICA AG-REG	59	-	-	CHF	-	-
	CFD GAM HOLDING LTD	11,312	-	-	CHF	-	-
	CFD GEBERIT AG	1,998	-	-	CHF	-	-
	CFD KUEHNE & NAGEL INTERNATIONAL AG	957	-	-	CHF	-	-
	CFD LONZA GROUP AG	2,341	-	-	CHF	-	-
	CFD NESTLE SA-REGISTERED	16,834	-	-	CHF	-	-
	CFD NOVARTIS AG-REG	19,635	-	-	CHF	-	-
	CFD PSP SWISS PROPERTY AG	109	-	-	CHF	-	-
	CFD ROCHE HOLDING AG	5,635	-	-	CHF	-	-
	CFD SONOVA HOLDING AG-REG	588	-	-	CHF	-	-
	CFD SULZER AG-REG	52	-	-	CHF	-	-
	CFD SWISS LIFE HOLDING	201	-	-	CHF	-	-
	CFD SWISS RE LTD	2,668	-	-	CHF	-	-
	CFD SYNGENTA AG	3,589	-	-	CHF	-	-
	CFD THE SWATCH GROUP AG-B	684	-	-	CHF	-	-
	CFD AP MOLLER - MAERSK A/S	16	-	-	DKK	-	-
	CFD CHRISTIAN HANSEN HOLDING A/S	504	-	-	DKK	-	-
	CFD COLOPLAST-B	182	-	-	DKK	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD DSV A/S	5,235	-	-	DKK	-	-
	CFD GN STORE NORD	15,500	-	-	DKK	-	-
	CFD H LUNDBECK A/S	821	-	-	DKK	-	-
	CFD NOVOZYMES A/S	7,499	-	-	DKK	-	-
	CFD TOPDANMARK A/S	5,388	-	-	DKK	-	-
	CFD VESTAS WIND SYSTEMS A/S	14	-	-	DKK	-	-
	CFD WILLIAM DEMANT HOLDING	512	-	-	DKK	-	-
	CFD ABERTIS INFRASTRUCTURAS SA	28,136	-	-	EUR	-	-
	CFD ACCIONA SA	45	-	-	EUR	-	-
	CFD ACCOR SA	1,607	-	-	EUR	-	-
	CFD ACS ACTIVIDADES CONS Y SERV	13,442	-	-	EUR	-	-
	CFD AGEAS	23,202	-	-	EUR	-	-
	CFD AIR LIQUIDE	11,300	-	-	EUR	-	-
	CFD ALLIANZ AG-REG	3,265	-	-	EUR	-	-
	CFD ALSTOM	31,749	-	-	EUR	-	-
	CFD AMADEUS IT HOLDING SA-A SHS	42,966	-	-	EUR	-	-
	CFD ANDRITZ AG	5,218	-	-	EUR	-	-
	CFD ANSALDO STS SPA	17,838	-	-	EUR	-	-
	CFD ARKEMA	8,621	-	-	EUR	-	-
	CFD ASML HOLDING NV	16,876	-	-	EUR	-	-
	CFD ATOS ORIGIN	1,322	-	-	EUR	-	-
	CFD AUTOGRILL SPA	9,373	-	-	EUR	-	-
	CFD AXA	6,649	-	-	EUR	-	-
	CFD AZIMUT HOLDING SPA	30,170	-	-	EUR	-	-
	CFD A2A SPA	430,658	-	-	EUR	-	-
	CFD BANCA POPOLARE DI MILANO	105,670	-	-	EUR	-	-
	CFD BAYER AG	13,087	-	-	EUR	-	-
	CFD BEIERSDORF AG	15,791	-	-	EUR	-	-
	CFD BERTRANDT AG	399	-	-	EUR	-	-
	CFD BILFINGER SE	1,278	-	-	EUR	-	-
	CFD BUREAU VERITAS SA	371	-	-	EUR	-	-
	CFD BUZZI UNICEM SPA	10,965	-	-	EUR	-	-
	CFD CAIXACORP	13,823	-	-	EUR	-	-
	CFD CAPGEMINI SA	8,830	-	-	EUR	-	-
	CFD C&C GROUP PLC	7,720	-	-	EUR	-	-
	CFD CELESIO AG	6,330	-	-	EUR	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD CIE GENERALE DE GEOPHYSIQUE	250	-	-	EUR	-	-
	CFD CNP ASSURANCES	8,676	-	-	EUR	-	-
	CFD COLRUYT SA	4,454	-	-	EUR	-	-
	CFD COMMERZBANK AG	12,156	-	-	EUR	-	-
	CFD CONTINENTAL AG	6,442	-	-	EUR	-	-
	CFD CORIO NV	11,988	-	-	EUR	-	-
	CFD CREDIT AGRICOLE SA	156,955	-	-	EUR	-	-
	CFD CSM-CVA	926	-	-	EUR	-	-
	CFD DELHAIZE GROUP INC	14,731	-	-	EUR	-	-
	CFD DELTA LLYOD NV	22,677	-	-	EUR	-	-
	CFD DEUTSCHE LUFTHANSA AG	68,775	-	-	EUR	-	-
	CFD DEUTSCHE POST AG	56,231	-	-	EUR	-	-
	CFD DEUTSCHE TELEKOM AG	119,013	-	-	EUR	-	-
	CFD DIALOG SEMICONDUCTOR PLC	6,773	-	-	EUR	-	-
	CFD DISTRIBUIDORA INTERNACIONAL	109,138	-	-	EUR	-	-
	CFD DRAEGERWERK AG -VORZ AKT	153	-	-	EUR	-	-
	CFD DRILLISCH AG	315	-	-	EUR	-	-
	CFD DUERR AG	4,035	-	-	EUR	-	-
	CFD EBRO FOODS SA	6,731	-	-	EUR	-	-
	CFD ENAGAS	29,192	-	-	EUR	-	-
	CFD ENDESA SA	8	-	-	EUR	-	-
	CFD ENEL GREEN POWER SPA	193,036	-	-	EUR	-	-
	CFD ENEL SPA	21,358	-	-	EUR	-	-
	CFD ENI SPA	56,333	-	-	EUR	-	-
	CFD EUROFINS SCIENTIFIC	403	-	-	EUR	-	-
	CFD EVONIK INDUSTRIES AG	3,818	-	-	EUR	-	-
	CFD EXOR SPA	262	-	-	EUR	-	-
	CFD FAURECIA	14,395	-	-	EUR	-	-
	CFD FERROVIAL SA	73,147	-	-	EUR	-	-
	CFD GALP ENERGIA SGPS SA-B SHRS	33,991	-	-	EUR	-	-
	CFD GAMESA CORP TECNOLOGICA SA	16,901	-	-	EUR	-	-
	CFD GDF SUEZ	70,869	-	-	EUR	-	-
	CFD GEA GROUP AG	1,828	-	-	EUR	-	-
	CFD GERRESHEIMER AG	2,447	-	-	EUR	-	-
	CFD GRIFOLS SA	13,171	-	-	EUR	-	-

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

## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD GTECH SPA	13	-	-	EUR	-	-
	CFD HANNOVER RUECK SE-REG	7,997	-	-	EUR	-	-
	CFD HEIDELBERGCEMENT AG	17,637	-	-	EUR	-	-
	CFD HERMES INTERNATIONAL	149	-	-	EUR	-	-
	CFD ICADE	1,595	-	-	EUR	-	-
	CFD ILIAD SA	2,669	-	-	EUR	-	-
	CFD IMERYS SA	1,576	-	-	EUR	-	-
	CFD INDITEX SA	1,092	-	-	EUR	-	-
	CFD INDRA SISTEMAS SA	11,873	-	-	EUR	-	-
	CFD INFINEON TECHNOLOGIES AG	132,653	-	-	EUR	-	-
	CFD ING GROEP NV	111,642	-	-	EUR	-	-
	CFD JERONIMO MARTINS	23,259	-	-	EUR	-	-
	CFD KONINKLIJKE DSM NV	20,979	-	-	EUR	-	-
	CFD KONINKLIJKE PHILIPS NV	50,475	-	-	EUR	-	-
	CFD K+S AG	21,412	-	-	EUR	-	-
	CFD LAGARDERE S.C.A.	1,221	-	-	EUR	-	-
	CFD LEGRAND SA	27,620	-	-	EUR	-	-
	CFD LEONI AG	3,398	-	-	EUR	-	-
	CFD L'OREAL SA	1,139	-	-	EUR	-	-
	CFD LVMH MOET HENNESSY LOUIS VUITTON SA	5,496	-	-	EUR	-	-
	CFD MAPFRE SA	102,821	-	-	EUR	-	-
	CFD MEDIASET ESPANA COMUNICACION	38,831	-	-	EUR	-	-
	CFD MEDIOBANCA SPA	147,926	-	-	EUR	-	-
	CFD MEDIOLANUM SPA	26,858	-	-	EUR	-	-
	CFD MERCIALYS	487	-	-	EUR	-	-
	CFD MERCK KGAA	5,324	-	-	EUR	-	-
	CFD METRO AG	9,429	-	-	EUR	-	-
	CFD MICHELIN (CGDE)- B	14,371	-	-	EUR	-	-
	CFD MTU AERO ENGINES AG	2,675	-	-	EUR	-	-
	CFD NUTRECO HOLDING NV	4,007	-	-	EUR	-	-
	CFD OESTERREICHISCHE POST AG	675	-	-	EUR	-	-
	CFD PARMALAT SPA	9,247	-	-	EUR	-	-
	CFD PIRELLI & C.	84,822	-	-	EUR	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD PRYSMIAN SPA	4,669	-	-	EUR	-	-
	CFD QIAGEN NV	12,807	-	-	EUR	-	-
	CFD RENAULT SA FP	4,496	-	-	EUR	-	-
	CFD REPSOL SA	64,978	-	-	EUR	-	-
	CFD REXEL SA	286	-	-	EUR	-	-
	CFD RTL GROUP	1,136	-	-	EUR	-	-
	CFD RYANAIR HOLDINGS PLC	10,515	-	-	EUR	-	-
	CFD SACYR VALLEHERMOSO SA	41,084	-	-	EUR	-	-
	CFD SAFRAN SA	24,114	-	-	EUR	-	-
	CFD SALVATORE FERRAGAMO SPA	4,030	-	-	EUR	-	-
	CFD SAMPO OYJ	19,692	-	-	EUR	-	-
	CFD SANOFI-AVENTIS	10,322	-	-	EUR	-	-
	CFD SBM OFFSHORE NV	7,635	-	-	EUR	-	-
	CFD SCOR SE	8,376	-	-	EUR	-	-
	CFD SIEMENS AG	13,786	-	-	EUR	-	-
	CFD SNAM SPA	301,211	-	-	EUR	-	-
	CFD SODEXHO	3,235	-	-	EUR	-	-
	CFD SOFTWARE AG	874	-	-	EUR	-	-
	CFD SONAE SGPS SA	25,822	-	-	EUR	-	-
	CFD TECNICAS REUNIDAS SA	7,411	-	-	EUR	-	-
	CFD TELEFONICA S.A.	108,780	-	-	EUR	-	-
	CFD TELEVISION FRANCAISE (T.F.1)	7,877	-	-	EUR	-	-
	CFD TERNA SPA	43,746	-	-	EUR	-	-
	CFD THALES SA	6,062	-	-	EUR	-	-
	CFD TNT NV	56,316	-	-	EUR	-	-
	CFD TUI AG	7,884	-	-	EUR	-	-
	CFD UMICORE	4,741	-	-	EUR	-	-
	CFD UNIBAIL - RODAMCO	18	-	-	EUR	-	-
	CFD UNICREDIT SPA	18,263	-	-	EUR	-	-
	CFD UNIONE DI BANCHE ITALIANE SC	6,394	-	-	EUR	-	-
	CFD UNITED INTERNET AG-REG SHARE	15,228	-	-	EUR	-	-
	CFD VALEO SA	10,912	-	-	EUR	-	-
	CFD VALLOUREC	17,752	-	-	EUR	-	-
	CFD VINCI SA	27,540	-	-	EUR	-	-
	CFD VISCOFAN SA	3,707	-	-	EUR	-	-
	CFD VIVENDI UNIVERSAL SA	73,792	-	-	EUR	-	-
	CFD VOLKSWAGEN AG- PFD	2,251	-	-	EUR	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD WENDEL INVESTISSEMENT	1,920	-	-	EUR	-	-
	CFD WOLTERS KLUWER NV	359	-	-	EUR	-	-
	CFD YOOX SPA	1,274	-	-	EUR	-	-
	CFD ZODIAC SA	3,468	-	-	EUR	-	-
	CFD ABERDEEN ASSET MANAGEMENT PLC	151,156	-	-	GBP	-	-
	CFD ADMIRAL GROUP PLC	6,674	-	-	GBP	-	-
	CFD AMEC PLC	26,739	-	-	GBP	-	-
	CFD ANGLO AMERICAN PLC	55,459	-	-	GBP	-	-
	CFD ARM HOLDINGS PLC	115,214	-	-	GBP	-	-
	CFD ASHTEAD GROUP PLC	32,432	-	-	GBP	-	-
	CFD ASOS PLC	6,480	-	-	GBP	-	-
	CFD ASTRAZENECA PLC	26,764	-	-	GBP	-	-
	CFD AVEVA GROUP PLC	1,453	-	-	GBP	-	-
	CFD BAE SYSTEMS PLC	162,873	-	-	GBP	-	-
	CFD BELLWAY PLC	11,711	-	-	GBP	-	-
	CFD BERKELEY GROUP HOLDINGS PLC	3,385	-	-	GBP	-	-
	CFD BHP BILLITON PLC	4,569	-	-	GBP	-	-
	CFD BP PLC	122,023	-	-	GBP	-	-
	CFD BRITISH AMERICAN TOBACCO PLC	4,095	-	-	GBP	-	-
	CFD BRITVIC PLC	17,204	-	-	GBP	-	-
	CFD BUNZL PLC	2,126	-	-	GBP	-	-
	CFD BURBERRY GROUP PLC	40,705	-	-	GBP	-	-
	CFD CATLIN GROUP LTD	1,093	-	-	GBP	-	-
	CFD CLOSE BROTHERS GROUP PLC	569	-	-	GBP	-	-
	CFD COBHAM PLC	13,245	-	-	GBP	-	-
	CFD COMPASS GROUP PLC	40,597	-	-	GBP	-	-
	CFD CRODA INTERNATIONAL PLC	9,548	-	-	GBP	-	-
	CFD DE LA RUE PLC	3,845	-	-	GBP	-	-
	CFD DERWENT LONDON PLC	3,163	-	-	GBP	-	-
	CFD DIAGEO PLC	2,291	-	-	GBP	-	-
	CFD DIRECT LINE INSURANCE GROUP	90,102	-	-	GBP	-	-
	CFD DOMINO'S PIZZA GROUP PLC	6,110	-	-	GBP	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD DRAX GROUP PLC	8,663	-	-	GBP	-	-
	CFD DS SMITH PLC	91,844	-	-	GBP	-	-
	CFD ELEMENTIS PLC	6,147	-	-	GBP	-	-
	CFD ESSAR ENERGY PLC W/I	17,023	-	-	GBP	-	-
	CFD ESSENTRA PLC	8,368	-	-	GBP	-	-
	CFD ESURE GROUP PLC-WI	13,018	-	-	GBP	-	-
	CFD EVRAZ PLC	87,880	-	-	GBP	-	-
	CFD FERREXPO PLC	2,999	-	-	GBP	-	-
	CFD GKN PLC	5,388	-	-	GBP	-	-
	CFD GLAXOSMITHKLINE PLC	54,296	-	-	GBP	-	-
	CFD HARGREAVES LANSDOWN PLC	7,328	-	-	GBP	-	-
	CFD HAYS PLC	93,470	-	-	GBP	-	-
	CFD IG GROUP HOLDINGS PLC	13,310	-	-	GBP	-	-
	CFD IMI PLC	61	-	-	GBP	-	-
	CFD INCHCAPE PLC	4,212	-	-	GBP	-	-
	CFD INFORMA PLC	42,195	-	-	GBP	-	-
	CFD INTERCONTINENTAL HOTELS GROU	27,942	-	-	GBP	-	-
	CFD INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	70,142	-	-	GBP	-	-
	CFD INTERNATIONAL PERSONAL FINAN	4,174	-	-	GBP	-	-
	CFD INVENSYS PLC LN	75,699	-	-	GBP	-	-
	CFD INVESTEC PLC	70,907	-	-	GBP	-	-
	CFD ITV PLC	28,293	-	-	GBP	-	-
	CFD JOHN WOOD GROUP PLC	11,763	-	-	GBP	-	-
	CFD JOHNSON MATTHEY PLC	17,362	-	-	GBP	-	-
	CFD JUPITER FUND MANAGEMENT-WI	20,790	-	-	GBP	-	-
	CFD KAZAKHMYS PLC-	79,053	-	-	GBP	-	-
	CFD LAMPRELL PLC	10,279	-	-	GBP	-	-
	CFD LANCASHIRE HOLDINGS LTD	11,890	-	-	GBP	-	-
	CFD LAND SECURITIES GROUP PLC	45,608	-	-	GBP	-	-
	CFD LEGAL & GENERAL GROUP PLC LN	215,077	-	-	GBP	-	-
	CFD LONDON STOCK EXCHANGE GROUP	7,127	-	-	GBP	-	-
	CFD MARKS & SPENCER GROUP PLC	97,504	-	-	GBP	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD MEGGITT PLC	27,131	-	-	GBP	-	-
	CFD MICHAEL PAGE INTERNATIONAL	869	-	-	GBP	-	-
	CFD MICRO FOCUS INTERNATIONAL	5,314	-	-	GBP	-	-
	CFD MONDI PLC	30,139	-	-	GBP	-	-
	CFD NATIONAL GRID PLC	45,553	-	-	GBP	-	-
	CFD OLD MUTUAL PLC	309,656	-	-	GBP	-	-
	CFD PACE PLC	10,525	-	-	GBP	-	-
	CFD PETROFAC LTD	14,206	-	-	GBP	-	-
	CFD PLAYTECH PLC	9,855	-	-	GBP	-	-
	CFD PREMIER OIL PLC	22,824	-	-	GBP	-	-
	CFD PRUDENTIAL PLC	70,625	-	-	GBP	-	-
	CFD QINETIQ PLC	3,638	-	-	GBP	-	-
	CFD RENTOKIL INITIAL PLC	50,084	-	-	GBP	-	-
	CFD REXAM PLC	9,826	-	-	GBP	-	-
	CFD RIGHTMOVE PLC	5,578	-	-	GBP	-	-
	CFD RIO TINTO PLC	6,211	-	-	GBP	-	-
	CFD ROLLS-ROYCE GROUP PLC	64,035	-	-	GBP	-	-
	CFD ROYAL & SUN ALLIANCE INS GRP	199,592	-	-	GBP	-	-
	CFD SAGE GROUP PLC (THE)	76,236	-	-	GBP	-	-
	CFD SCHRODERS PLC	9,194	-	-	GBP	-	-
	CFD SERCO GROUP PLC	37,151	-	-	GBP	-	-
	CFD SEVERN TRENT PLC	20,525	-	-	GBP	-	-
	CFD SHIRE PLC	44,058	-	-	GBP	-	-
	CFD SMITHS GROUP PLC	27,832	-	-	GBP	-	-
	CFD SSE PLC	54,341	-	-	GBP	-	-
	CFD ST JAMES'S PLACE PLC	11,823	-	-	GBP	-	-
	CFD STANDARD LIFE PLC	139,746	-	-	GBP	-	-
	CFD TATE & LYLE PLC	43,960	-	-	GBP	-	-
	CFD TRAVIS PERKINS PLC	24,012	-	-	GBP	-	-
	CFD TUI TRAVEL PLC	23,402	-	-	GBP	-	-
	CFD TULLOW OIL PLC	34,628	-	-	GBP	-	-
	CFD UNITED BUSINESS MEDIA LTD	29,254	-	-	GBP	-	-
	CFD UNITED UTILITIES GROUP PLC	101,891	-	-	GBP	-	-
	CFD VICTREX PLC	85	-	-	GBP	-	-
	CFD WHITBREAD PLC	1,232	-	-	GBP	-	-

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

## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND							
MARSHALL WACE TOPS							
(CONTINUED)							
	CFD WOLSELEY PLC	30,328	-	-	GBP	-	-
	CFD WPP PLC SHS	31,142	-	-	GBP	-	-
	CFD ANGANG NEW STEEL CO LTD-H	104,000	-	-	HKD	-	-
	CFD ANHUI CONCH CEMENT CO LTD-H	108,500	-	-	HKD	-	-
	CFD AVICHINA INDUSTRY & TECH-H	156,000	-	-	HKD	-	-
	CFD BANK OF CHINA LTD - H	10,000	-	-	HKD	-	-
	CFD BANK OF COMMUNICATIONS CO- H	45,000	-	-	HKD	-	-
	CFD BBMG CORPORATION - H	18,000	-	-	HKD	-	-
	CFD BEIJING CAPITAL INTL AIRPO-H	32,000	-	-	HKD	-	-
	CFD BRILLIANCE CHINA AUTO - HKD ORD	188,000	-	-	HKD	-	-
	CFD BYD ELECTRONIC INTL CO LTD	29,000	-	-	HKD	-	-
	CFD CHANGSHA ZOOMLION HEAVY IN-H	200	-	-	HKD	-	-
	CFD CHEUNG KONG HOLDINGS LTD	33,000	-	-	HKD	-	-
	CFD CHINA BLUECHEMICAL LTD - H	16,000	-	-	HKD	-	-
	CFD CHINA CITIC BANK	9,000	-	-	HKD	-	-
	CFD CHINA COMMUNICATIONS CONST-H	8,000	-	-	HKD	-	-
	CFD CHINA CONSTRUCTION BANK- H	28,000	-	-	HKD	-	-
	CFD CHINA EASTERN AIRLINES-H SHR	34,000	-	-	HKD	-	-
	CFD CHINA GALAXY SECURITIES CO	38,500	-	-	HKD	-	-
	CFD CHINA INSURANCE INTERNATIONA	25,000	-	-	HKD	-	-
	CFD CHINA LIANSU GROUP HOLDINGS	10,000	-	-	HKD	-	-
	CFD CHINA LONGYUAN POWER GROUP-H	254,000	-	-	HKD	-	-
	CFD CHINA MERCHANTS BANK - H	135,500	-	-	HKD	-	-
	CFD CHINA MERCHANTS HLDGS INTL	1,000	-	-	HKD	-	-
	CFD CHINA MOBILE HONG KONG LTD	84,500	-	-	HKD	-	-
	CFD CHINA MODERN DAIRY HOLDINGS	32,000	-	-	HKD	-	-
	CFD CHINA OIL AND GAS GROUP LTD	20,000	-	-	HKD	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD CHINA PETROLEUM & CHEMICAL -H	672,600	-	-	HKD	-	-
	CFD CHINA RAILWAY GROUP LTD - H	13,000	-	-	HKD	-	-
	CFD CHINA RAILWAYS CONSTRUCTIO-H	145,500	-	-	HKD	-	-
	CFD CHINA RESOURCES CEMENT	184,000	-	-	HKD	-	-
	CFD CHINA RESOURCES LAND LTD	12,000	-	-	HKD	-	-
	CFD CHINA RESOURCES POWER HOLDIN	150,000	-	-	HKD	-	-
	CFD CHINA SHANSHUI CEMENT GROUP	87,000	-	-	HKD	-	-
	CFD CHINA SHENHUA ENERGY CO - H	3,000	-	-	HKD	-	-
	CFD CHINA SHIPPING CONTAINER-H	553,000	-	-	HKD	-	-
	CFD CHINA STATE CONSTRUCTION INT	130,000	-	-	HKD	-	-
	CFD CHINA TELECOM CORP LTD-H	450,000	-	-	HKD	-	-
	CFD CHINA UNICOM LTD	68,000	-	-	HKD	-	-
	CFD CHINA YURUN FOOD GROUP LTD	26,000	-	-	HKD	-	-
	CFD CLP HOLDINGS LTD	90,500	-	-	HKD	-	-
	CFD CNOOC LTD	277,000	-	-	HKD	-	-
	CFD COSCO PACIFIC LIMITED	62,000	-	-	HKD	-	-
	CFD DATANG INTL POWER GEN CO-H	8,000	-	-	HKD	-	-
	CFD FIRST PACIFIC CO	74,000	-	-	HKD	-	-
	CFD GCL POLY ENERGY HOLDINGS LTD	371,000	-	-	HKD	-	-
	CFD GEELY AUTOMOBILE HOLDINGS LTD	110,000	-	-	HKD	-	-
	CFD GREAT WALL MOTOR COMPANY-H	13,500	-	-	HKD	-	-
	CFD GREENTOWN CHINA HOLDINGS	11,500	-	-	HKD	-	-
	CFD GUANGDONG INVESTMENT LTD	282,000	-	-	HKD	-	-
	CFD HENDERSON LAND DEVELOPMENT	88,500	-	-	HKD	-	-
	CFD HILONG HOLDING LTD	3,000	-	-	HKD	-	-
	CFD HONG KONG & CHINA GAS	20,000	-	-	HKD	-	-
	CFD HONGHUA GROUP	562,000	-	-	HKD	-	-
	CFD HSBC HOLDINGS PLC	6,800	-	-	HKD	-	-
	CFD HUADIAN FUXIN ENERGY CORP -H	26,000	-	-	HKD	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD HUADIAN POWER INTL CORP-H	164,000	-	-	HKD	-	-
	CFD HUANENG POWER INTL INC-H	246,000	-	-	HKD	-	-
	CFD HUTCHISON TELECOMMUNICATION S	10,000	-	-	HKD	-	-
	CFD HUTCHISON WHAMPOA LTD	83,000	-	-	HKD	-	-
	CFD INTIME DEPARTMENT STORE	4,500	-	-	HKD	-	-
	CFD JIANGSU EXPRESS CO LTD-H	2,000	-	-	HKD	-	-
	CFD JIANGXI COPPER COMPANY LTD-H	133,000	-	-	HKD	-	-
	CFD JOHNSON ELECTRIC HOLDINGS LTD	11,000	-	-	HKD	-	-
	CFD KWG PROPERTY HOLDING LTD	28,000	-	-	HKD	-	-
	CFD LENOVO GROUP LTD	970,000	-	-	HKD	-	-
	CFD LONGFOR PROPERTIES	67,500	-	-	HKD	-	-
	CFD LUMENA RESOURCES CORP	10,000	-	-	HKD	-	-
	CFD MAN WAH HOLDINGS LTD	19,200	-	-	HKD	-	-
	CFD MELCO INTERNATIONAL DEVELOP.	6,000	-	-	HKD	-	-
	CFD MGM CHINA HOLDINGS LTD	40,800	-	-	HKD	-	-
	CFD MTR CORPORATION	1,000	-	-	HKD	-	-
	CFD NVC LIGHTING HOLDINGS LTD	44,000	-	-	HKD	-	-
	CFD ORIENTAL OVERSEAS INTL LTD	2,500	-	-	HKD	-	-
	CFD PACIFIC BASIN SHIPPING LTD HK	11,000	-	-	HKD	-	-
	CFD PARKSON RETAIL GROUP LTD	5,500	-	-	HKD	-	-
	CFD POWER ASSETS HOLDINGS LTD	18,000	-	-	HKD	-	-
	CFD SAMSONITE INTERNATIONAL SA	88,500	-	-	HKD	-	-
	CFD SANDS CHINA LTD	16,000	-	-	HKD	-	-
	CFD SHANGHAI ELECTRIC GRP CO L-H	50,000	-	-	HKD	-	-
	CFD SHANGHAI FOSUN PHARMACEUTI-H	43,500	-	-	HKD	-	-
	CFD SHUN TAK HOLDINGS LTD	22,000	-	-	HKD	-	-
	CFD SINO LAN	210,000	-	-	HKD	-	-
	CFD SINOPHARM GROUP CO-H	9,600	-	-	HKD	-	-
	CFD SJM HOLDINGS LIMITED	97,000	-	-	HKD	-	-

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

## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD SKYWORTH DIGITAL HLDGS LTD	354,000	-	-	HKD	-	-
	CFD SUNNY OPTICAL TECH	4,000	-	-	HKD	-	-
	CFD SWIRE PACIFIC LTD 'A'	4,500	-	-	HKD	-	-
	CFD TCL MULTIMEDIA TECHNOLOGY HO	2,000	-	-	HKD	-	-
	CFD TELEVISION BROADCASTS LTD	15,600	-	-	HKD	-	-
	CFD TSUI WAH HOLDINGS LTD	2,000	-	-	HKD	-	-
	CFD UNI-PRESIDENT CHINA HOLDINGS	16,000	-	-	HKD	-	-
	CFD WANT WANT CHINA HOLDINGS LTD	106,000	-	-	HKD	-	-
	CFD XINAO GAS HOLDINGS LTD	32,000	-	-	HKD	-	-
	CFD ACOM CO LTD	1,030	-	-	JPY	-	-
	CFD ADEKA CORP	11,300	-	-	JPY	-	-
	CFD ADVANCE RESIDENCE INVESTMENT	1	-	-	JPY	-	-
	CFD ADVANTEST CORP	25,700	-	-	JPY	-	-
	CFD ANRITSU CORP	41,600	-	-	JPY	-	-
	CFD AOYAMA TRADING CO LTD	7,800	-	-	JPY	-	-
	CFD ARRK CORP	38,300	-	-	JPY	-	-
	CFD ASAHI DIAMOND INDUSTRIAL CO	3,300	-	-	JPY	-	-
	CFD ASAHI HOLDINGS INC	6,800	-	-	JPY	-	-
	CFD ASICS CORP	700	-	-	JPY	-	-
	CFD ASTELLAS PHARMA INC	2,500	-	-	JPY	-	-
	CFD AUCFAN CO LTD	1,600	-	-	JPY	-	-
	CFD AUTOBACS SEVEN CO LTD	2,500	-	-	JPY	-	-
	CFD BANK OF KYOTO LTD/THE	4,000	-	-	JPY	-	-
	CFD BUNKA SHUTTER CO LTD	3,000	-	-	JPY	-	-
	CFD CALBEE INC	200	-	-	JPY	-	-
	CFD CHIBA BANK LTD/THE	13,000	-	-	JPY	-	-
	CFD CHIYODA CO LTD	500	-	-	JPY	-	-
	CFD CHIYODA CORP	69,000	-	-	JPY	-	-
	CFD CHUO MITSUI TRUST HOLDINGS INC	30,000	-	-	JPY	-	-
	CFD COMSYS HOLDINGS CORP	14,700	-	-	JPY	-	-
	CFD COSMOS INITIA CO LTD	300	-	-	JPY	-	-
	CFD CREDIT SAISON CO LTD	1,200	-	-	JPY	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD CYBERAGENT LTD	5	-	-	JPY	-	-
	CFD DAIEI INC	9,800	-	-	JPY	-	-
	CFD DAIKYO INC	3,000	-	-	JPY	-	-
	CFD DAINIPPON SCREEN MFG CO LTD	12,000	-	-	JPY	-	-
	CFD DAIWA SECURITIES GROUP INC	104,000	-	-	JPY	-	-
	CFD DENKI KAGAKU KOGYO K K	88,000	-	-	JPY	-	-
	CFD DENKI KOGYO CO LTD	16,000	-	-	JPY	-	-
	CFD DENSO CORP	18,600	-	-	JPY	-	-
	CFD DIAMOND LEASE CO LTD	10,400	-	-	JPY	-	-
	CFD DIGITAL GARAGE INC	106	-	-	JPY	-	-
	CFD DISCO CORP	2,200	-	-	JPY	-	-
	CFD DON QUIJOTE CO LTD	8,200	-	-	JPY	-	-
	CFD DREAM INCUBATOR INC	6	-	-	JPY	-	-
	CFD DWANGO CO LTD	7	-	-	JPY	-	-
	CFD EAST JAPAN RAILWAY CO	11,200	-	-	JPY	-	-
	CFD EBOOK INITIATIVE JAPAN CO LT	2,900	-	-	JPY	-	-
	CFD ENDO LIGHTING CORP	3,500	-	-	JPY	-	-
	CFD EXEDY CORP	100	-	-	JPY	-	-
	CFD FAMILYMART CO LTD	3,400	-	-	JPY	-	-
	CFD FAST RETAILING CO LTD	900	-	-	JPY	-	-
	CFD F@N COMMUNICATIONS INC	3,600	-	-	JPY	-	-
	CFD FUDO TETRA CORP	50,500	-	-	JPY	-	-
	CFD FUETREK CO LTD	4,000	-	-	JPY	-	-
	CFD FUJI HEAVY INDUSTRIES LTD	35,000	-	-	JPY	-	-
	CFD FUJI PHOTO FILM CO LTD	7,200	-	-	JPY	-	-
	CFD FUJI SEAL INTERNATIONAL INC	4,900	-	-	JPY	-	-
	CFD FUJI SOFT INC	400	-	-	JPY	-	-
	CFD FUJIKURA LTD	82,000	-	-	JPY	-	-
	CFD FUJITSU LTD	119,000	-	-	JPY	-	-
	CFD FUKUYAMA TRANSPORTING CO LTD	9,000	-	-	JPY	-	-
	CFD FUNAI ELECTRIC CO LTD	7,000	-	-	JPY	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD GEO HOLDINGS CORP	38	-	-	JPY	-	-
	CFD GLP J-REIT	1	-	-	JPY	-	-
	CFD GMO INTERNET INC	49,600	-	-	JPY	-	-
	CFD GOLDCREST CO LTD	100	-	-	JPY	-	-
	CFD GSI CREOS CORP	38,000	-	-	JPY	-	-
	CFD HAJIME CONSTRUCTION CO LTD	1,900	-	-	JPY	-	-
	CFD HAKUHODO DY HOLDINGS INC	50	-	-	JPY	-	-
	CFD HANKYU REIT INC	7	-	-	JPY	-	-
	CFD HANWA CO LTD	10,000	-	-	JPY	-	-
	CFD HASEKO CORP	133,500	-	-	JPY	-	-
	CFD HAZAMA ANDO CORP	48,800	-	-	JPY	-	-
	CFD HITACHI CAPITAL CORP	200	-	-	JPY	-	-
	CFD HITACHI CHEMICAL CO LTD	3,400	-	-	JPY	-	-
	CFD HITACHI METALS LTD	10,000	-	-	JPY	-	-
	CFD HONEYS CO LTD	1,890	-	-	JPY	-	-
	CFD HOOSIERS HOLDINGS CO LTD	12,100	-	-	JPY	-	-
	CFD HORIBA LTD	100	-	-	JPY	-	-
	CFD IBIDEN CO LTD	100	-	-	JPY	-	-
	CFD IDEMITSU KOSAN CO LTD	4,200	-	-	JPY	-	-
	CFD IINO KAIUN KAISHA LTD	700	-	-	JPY	-	-
	CFD INPEX HOLDINGS INC	41	-	-	JPY	-	-
	CFD INTER ACTION CORP	44	-	-	JPY	-	-
	CFD ISETAN MITSUKOSHI HOLDINGS L	58,400	-	-	JPY	-	-
	CFD ISUZU MOTORS LTD	56,000	-	-	JPY	-	-
	CFD ITO EN LTD	200	-	-	JPY	-	-
	CFD ITOKI CORP	400	-	-	JPY	-	-
	CFD IWASAKI ELECTRIC CO LTD	13,000	-	-	JPY	-	-
	CFD IZUMI CO LTD	900	-	-	JPY	-	-
	CFD JAFCO CO LTD	11,200	-	-	JPY	-	-
	CFD JAPAN ASIA GROUP LTD	49	-	-	JPY	-	-
	CFD JAPAN BRIDGE CORP	1,800	-	-	JPY	-	-
	CFD JAPAN PETROLEUM EXPLORATION CO	12,400	-	-	JPY	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD JAPAN RADIO CO LTD	16,000	-	-	JPY	-	-
	CFD JAPAN SECURITIES FINANCE CO	11,500	-	-	JPY	-	-
	CFD JEOL LTD	1,000	-	-	JPY	-	-
	CFD JFE HOLDINGS INC	4,800	-	-	JPY	-	-
	CFD JSR CORP	300	-	-	JPY	-	-
	CFD JTEKT CORP	17,000	-	-	JPY	-	-
	CFD KABU.COM SECURITIES CO LTD	3,300	-	-	JPY	-	-
	CFD KAJIMA CORP	48,000	-	-	JPY	-	-
	CFD KAO CORP	6,800	-	-	JPY	-	-
	CFD KAWASAKI HEAVY INDUSTRIES	4,000	-	-	JPY	-	-
	CFD KAYABA INDUSTRY CO LTD	7,000	-	-	JPY	-	-
	CFD KDDI CORP	400	-	-	JPY	-	-
	CFD KEIHIN ELEC EXPRESS RAILWAY	27,000	-	-	JPY	-	-
	CFD KENNEDIX INC	7,400	-	-	JPY	-	-
	CFD KIMOTO CO LTD	100	-	-	JPY	-	-
	CFD KINUGAWA RUBBER INDUSTRIAL	14,000	-	-	JPY	-	-
	CFD KOBE STEEL LTD	6,000	-	-	JPY	-	-
	CFD KOMORI CORP	200	-	-	JPY	-	-
	CFD KUREHA CORP	38,000	-	-	JPY	-	-
	CFD KYOKUTO SECURITIES	8,000	-	-	JPY	-	-
	CFD LIFENET INSURANCE CO	200	-	-	JPY	-	-
	CFD MAKINO MILLING MACHINE CO	2,000	-	-	JPY	-	-
	CFD MARUBENI CORP	2,000	-	-	JPY	-	-
	CFD MARUEI DEPARTMENT STORE CO	7,000	-	-	JPY	-	-
	CFD MATSUI SECURITIES CO LTD	20,400	-	-	JPY	-	-
	CFD MEDICEO PALTAC HOLDINGS CO LTD	200	-	-	JPY	-	-
	CFD MEIDENSHA CORP	39,000	-	-	JPY	-	-
	CFD MIRAIT HOLDINGS CORP	3,600	-	-	JPY	-	-
	CFD MITSUBISHI CHEMICAL HOLDINGS	184,500	-	-	JPY	-	-
	CFD MITSUBISHI MATERIALS CORP	99,000	-	-	JPY	-	-
	CFD MITSUBISHI STEEL MFG CO LTD	20,000	-	-	JPY	-	-
	CFD MITSUI & CO LTD	4,400	-	-	JPY	-	-
	CFD MITSUI CHEMICALS INC	52,000	-	-	JPY	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD MITSUI ENGINEER & SHIPBUILD	67,000	-	-	JPY	-	-
	CFD MITSUI SUMITOMO INSURANCE GR	12,700	-	-	JPY	-	-
	CFD MITSUI-SOKO CO LTD	10,000	-	-	JPY	-	-
	CFD MORI HILLS REIT INVESTMENT C	5	-	-	JPY	-	-
	CFD MORI SEIKI CO LTD	200	-	-	JPY	-	-
	CFD NABTESCO CORP	6,300	-	-	JPY	-	-
	CFD NACHI-FUJIKOSHI CORP	31,000	-	-	JPY	-	-
	CFD NAMCO BANDAI HOLDINGS INC	11,300	-	-	JPY	-	-
	CFD NEC NETWORKS & SYSTEM INTEGR	4,400	-	-	JPY	-	-
	CFD NEXON CO LTD	100	-	-	JPY	-	-
	CFD NGK INSULATORS LTD	20,000	-	-	JPY	-	-
	CFD NGK SPARK PLUG CO LTD	3,000	-	-	JPY	-	-
	CFD NICHICON CORP	6,800	-	-	JPY	-	-
	CFD NICHIREI CORP	7,000	-	-	JPY	-	-
	CFD NIHON TRIM CO LTD	450	-	-	JPY	-	-
	CFD NIPPON BUILDING FUND INC	49	-	-	JPY	-	-
	CFD NIPPON DENKO CO LTD	30,000	-	-	JPY	-	-
	CFD NIPPON SHARYO LTD	6,000	-	-	JPY	-	-
	CFD NIPPON SHEET GLASS CO LTD	45,000	-	-	JPY	-	-
	CFD NIPPON SYNTHETIC CHEMICAL	8,000	-	-	JPY	-	-
	CFD NIPPON TELEGRAPH & TELEPHONE CORP	7,000	-	-	JPY	-	-
	CFD NISSHIN SEIFUN GROUP INC	6,000	-	-	JPY	-	-
	CFD NISSHIN STEEL HOLDINGS CO LT.	7,400	-	-	JPY	-	-
	CFD NISSIN FOOD PRODUCTS CO LTD	600	-	-	JPY	-	-
	CFD NITORI CO LTD	50	-	-	JPY	-	-
	CFD NITTOC CONSTRUCTION CO LTD	8,600	-	-	JPY	-	-
	CFD NKSJ HOLDINGS INC	11,800	-	-	JPY	-	-
	CFD NOMURA REAL ESTATE MASTER FU	106	-	-	JPY	-	-
	CFD NSK LTD	45,000	-	-	JPY	-	-
	CFD NTN CORP	35,000	-	-	JPY	-	-
CFD NTT DOCOMO INC	90	-	-	JPY	-	-	

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD NTT URBAN DEVELOPMENT CORP	425	-	-	JPY	-	-
	CFD OBAYASHI CORP	25,000	-	-	JPY	-	-
	CFD ODAKYU ELECTRIC RAILWAY CO	1,000	-	-	JPY	-	-
	CFD OKASAN HOLDINGS INC	11,000	-	-	JPY	-	-
	CFD OMRON CORP	12,800	-	-	JPY	-	-
	CFD OPT INC	100	-	-	JPY	-	-
	CFD ORIX CORP	17,700	-	-	JPY	-	-
	CFD OSAKA GAS CO LTD	57,000	-	-	JPY	-	-
	CFD OYO CORP	1,000	-	-	JPY	-	-
	CFD PACIFIC METALS CO LTD	10,000	-	-	JPY	-	-
	CFD PARK24 CO LTD	100	-	-	JPY	-	-
	CFD PIGEON CORP	700	-	-	JPY	-	-
	CFD PRESS KOGYO CO LTD	23,000	-	-	JPY	-	-
	CFD RENESAS ELECTRONICS CORP	4,900	-	-	JPY	-	-
	CFD RICOH CO LTD	27,000	-	-	JPY	-	-
	CFD RINNAI CORP	1,200	-	-	JPY	-	-
	CFD ROHM CO LTD	6,100	-	-	JPY	-	-
	CFD RYOHIN KEIKAKU CO LTD	800	-	-	JPY	-	-
	CFD SANYO DENKI CO LTD	8,000	-	-	JPY	-	-
	CFD SASEBO HEAVY INDUSTRIES CO	71,000	-	-	JPY	-	-
	CFD SAWAI PHARMACEUTICAL CO LTD	1,700	-	-	JPY	-	-
	CFD SBI HOLDINGS INC	2,600	-	-	JPY	-	-
	CFD SEIKO EPSON CORP	8,900	-	-	JPY	-	-
	CFD SEINO HOLDINGS CO LTD	4,000	-	-	JPY	-	-
	CFD SEVEN BANK LTD	18,600	-	-	JPY	-	-
	CFD SHIBAURA MECHATRONICS CORP	1,000	-	-	JPY	-	-
	CFD SHINDENGEN ELECTRIC MFG	5,000	-	-	JPY	-	-
	CFD SHINKO ELECTRIC INDUSTRIES	42,600	-	-	JPY	-	-
	CFD SHIONOGI & CO LTD	100	-	-	JPY	-	-
	CFD SHOWA CORP	3,400	-	-	JPY	-	-
	CFD SHOWA SHELL SEKIYU KK	64,400	-	-	JPY	-	-
	CFD SIIX CORP	200	-	-	JPY	-	-
	CFD SOJITZ CORP	17,500	-	-	JPY	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD START TODAY CO LTD	7,400	-	-	JPY	-	-
	CFD SUMCO CORP	16,300	-	-	JPY	-	-
	CFD SUMITOMO CHEMICAL CO LTD	28,000	-	-	JPY	-	-
	CFD SUMITOMO ELECTRIC INDUSTRIES LTD	28,600	-	-	JPY	-	-
	CFD SUMITOMO HEAVY INDUSTRIES LTD	4,000	-	-	JPY	-	-
	CFD SUMITOMO METAL MINING CO LTD	7,000	-	-	JPY	-	-
	CFD SUMITOMO MITSUI FINANCIAL GROUP INC	13,700	-	-	JPY	-	-
	CFD SUMITOMO REAL ESTATE SALES	110	-	-	JPY	-	-
	CFD SUMITOMO WAREHOUSE CO LTD	2,000	-	-	JPY	-	-
	CFD SUN CORP	2,000	-	-	JPY	-	-
	CFD TACHI-S CO LTD	200	-	-	JPY	-	-
	CFD TAIKO PHARMACEUTICAL CO LTD	600	-	-	JPY	-	-
	CFD TAISEI CORP	34,000	-	-	JPY	-	-
	CFD TAIYO YUDEN CO LTD	8,200	-	-	JPY	-	-
	CFD TAKARA HOLDINGS INC	9,000	-	-	JPY	-	-
	CFD TAKARA LEBEN CO LTD	65,300	-	-	JPY	-	-
	CFD TAKATA CORP	100	-	-	JPY	-	-
	CFD TAKE AND GIVE NEEDS CO LTD	17	-	-	JPY	-	-
	CFD TAMA HOME CO LTD	3,200	-	-	JPY	-	-
	CFD TANABE SEIYAKU CO LTD	2,500	-	-	JPY	-	-
	CFD TEIJIN LTD	341,000	-	-	JPY	-	-
	CFD TEMP HOLDINGS CO LTD	9,900	-	-	JPY	-	-
	CFD TERUMO CORP	1,600	-	-	JPY	-	-
	CFD THK CO LTD	12,700	-	-	JPY	-	-
	CFD TOBU RAILWAY CO LTD	13,000	-	-	JPY	-	-
	CFD TOKAI RIKA CO LTD	1,000	-	-	JPY	-	-
	CFD TOKIO MARINE HOLDINGS INC	27,300	-	-	JPY	-	-
	CFD TOKYO BROADCASTING SYSTEM	300	-	-	JPY	-	-
	CFD TOKYO GAS CO LTD	1,000	-	-	JPY	-	-
	CFD TOKYO SEIMITSU CO LTD	2,700	-	-	JPY	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD TOKYO STEEL MFG CO LTD	23,800	-	-	JPY	-	-
	CFD TOKYU CORP	133,000	-	-	JPY	-	-
	CFD TOKYU LAND CORP	72,000	-	-	JPY	-	-
	CFD TORAY INDUSTRIES INC	109,000	-	-	JPY	-	-
	CFD TOSEI CORP	18,200	-	-	JPY	-	-
	CFD TOTO LTD	26,000	-	-	JPY	-	-
	CFD TOYOBO CO LTD	46,000	-	-	JPY	-	-
	CFD TOYOTA BOSHOKU CORP	200	-	-	JPY	-	-
	CFD TOYOTA MOTOR CORP	12,900	-	-	JPY	-	-
	CFD TREND MICRO INC	300	-	-	JPY	-	-
	CFD TS TECH CO LTD	900	-	-	JPY	-	-
	CFD UBE INDUSTRIES LTD	84,000	-	-	JPY	-	-
	CFD UKC HOLDINGS CORP	3,100	-	-	JPY	-	-
	CFD ULVAC INC	14,800	-	-	JPY	-	-
	CFD UNI-CHARM CORP	1,500	-	-	JPY	-	-
	CFD UNIPRES CORP	3,400	-	-	JPY	-	-
	CFD USEN CORP	21,890	-	-	JPY	-	-
	CFD WACOM CO LTD	53,500	-	-	JPY	-	-
	CFD WELCIA HOLDINGS CO LTD	2,100	-	-	JPY	-	-
	CFD YAKULT HONSHA CO LTD	4,600	-	-	JPY	-	-
	CFD YAMATO KOGYO CO LTD	6,600	-	-	JPY	-	-
	CFD YOKOHAMA RUBBER CO LTD	15,000	-	-	JPY	-	-
	CFD YOROZU CORP	200	-	-	JPY	-	-
	CFD ACERGY SA	32,550	-	-	NOK	-	-
	CFD AKER KVAERNER	1,600	-	-	NOK	-	-
	CFD DET NORSKE OLJESELSKAP ASA	3,741	-	-	NOK	-	-
	CFD GJENSIDIGE FORSIKRING AS-W/I	11,241	-	-	NOK	-	-
	CFD MARINE HARVEST	433,408	-	-	NOK	-	-
	CFD NORWEGIAN AIR SHUTTLE AS	2,737	-	-	NOK	-	-
	CFD PETROLEUM GEO- SERVICES	35,576	-	-	NOK	-	-
	CFD ROYAL CARIBBEAN CRUISES LTD	4,307	-	-	NOK	-	-
	CFD SCHIBSTED ASA	46	-	-	NOK	-	-
	CFD SEADRILL LTD	8,887	-	-	NOK	-	-
	CFD STATOIL ASA	67,624	-	-	NOK	-	-

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

## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD STOREBRAND ASA	55,328	-	-	NOK	-	-
	CFD TGS NOPEC GEOPHYSICAL CO ASA	13,707	-	-	NOK	-	-
	CFD YARA INTERNATIONAL ASA	1,312	-	-	NOK	-	-
	CFD AUTOLIV INC- SWED DEP RECEIPT	6,823	-	-	SEK	-	-
	CFD BOLIDEN AB	27,292	-	-	SEK	-	-
	CFD MEDA AB-A SHS	39,670	-	-	SEK	-	-
	CFD SANDVIK AB	117,249	-	-	SEK	-	-
	CFD SECURITAS AB-B	23,759	-	-	SEK	-	-
	CFD SKF AB - B SHARES	36,634	-	-	SEK	-	-
	CFD SVENSKA CELLULOZA AB	19,879	-	-	SEK	-	-
	CFD TELE2 AB -B SHS	7,997	-	-	SEK	-	-
	CFD VOLVO AB	23,301	-	-	SEK	-	-
	CFD ASCENDAS REAL ESTATE INV TRT	39,000	-	-	SGD	-	-
	CFD CAPITACOMMERCIAL TRUST	22,000	-	-	SGD	-	-
	CFD CAPITAMALL TRUST	46,000	-	-	SGD	-	-
	CFD CDL HOSPITALITY TRUSTS	2,000	-	-	SGD	-	-
	CFD DBS GROUP HOLDINGS LTD	2,000	-	-	SGD	-	-
	CFD EZION HOLDINGS LTD	280,000	-	-	SGD	-	-
	CFD FIRST RESOURCES LTD	19,000	-	-	SGD	-	-
	CFD LIONGOLD CORP LTD	4,000	-	-	SGD	-	-
	CFD MACQUARIE INTL INFRA FUND LT	56,000	-	-	SGD	-	-
	CFD MAPLETREE INDUSTRIAL TRUST	2,000	-	-	SGD	-	-
	CFD MIDAS HOLDINGS LTD	3,000	-	-	SGD	-	-
	CFD OSIM INTERNATIONAL LTD	34,000	-	-	SGD	-	-
	CFD RELIGARE HEALTH TRUST	5,000	-	-	SGD	-	-
	CFD SIA ENGINEERING CO LTD	15,000	-	-	SGD	-	-
	CFD SINGAPORE AIRLINES LTD	42,000	-	-	SGD	-	-
	CFD SINGAPORE EXCHANGE LTD	28,000	-	-	SGD	-	-
	CFD SINO GRANDNESS FOOD INDUSTRY	41,000	-	-	SGD	-	-
	CFD STARHUB LTD	1,000	-	-	SGD	-	-
	CFD SUNTEC REIT	299,000	-	-	SGD	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD VARD HOLDINGS LTD	98,000	-	-	SGD	-	-
	CFD YOMA STRATEGIC HLDGS LTD	448,000	-	-	SGD	-	-
	CFD YONGNAM HOLDINGS LTD	47,000	-	-	SGD	-	-
	CFD BLACKSTONE GROUP LP/THE	806	-	-	USD	-	-
	CFD CARLYLE GROUP/THE	9,450	-	-	USD	-	-
	CFD CRUISES LTD	287,000	-	-	USD	-	-
	CFD EURASIA DRILLING-GDR REGS	148	-	-	USD	-	-
	CFD MAIL.RU GROUP-GDR REGS W/I	5,416	-	-	USD	-	-
	CFD PHOSAGRO OAO-GDR REG S-W/I	6,009	-	-	USD	-	-
	CFD SAMSUNG ELECTRONICS-GDR 144A	1,005	-	-	USD	-	-
	CFD SBIBANK-SPONSORED ADR	83,063	-	-	USD	-	-
	CFD AVI LTD	3,660	-	-	ZAR	-	-
	CFD BIDVEST GROUP LTD	1,595	-	-	ZAR	-	-
	CFD CLICKS GROUP LTD	704	-	-	ZAR	-	-
	CFD IMPALA PLATINUM HOLDINGS LTD	6,709	-	-	ZAR	-	-
	CFD INVESTEC LTD	9,109	-	-	ZAR	-	-
	CFD NASPERS LTD-N SHS	131	-	-	ZAR	-	-
	CFD NETCARE LTD	119,716	-	-	ZAR	-	-
	CFD REDEFINE PROPERTIES LTD	3,609	-	-	ZAR	-	-
	CFD SANLAM LIMITED	219,889	-	-	ZAR	-	-
	CFD SPAR GROUP LIMITED/THE	8,773	-	-	ZAR	-	-
	CFD STANDARD BANK GROUP LTD	11,678	-	-	ZAR	-	-
	CFD TRUWORTHS INTERNATIONAL LTD	21,722	-	-	ZAR	-	-
	CFD VODACOM GROUP (PTY) LTD.	25,540	-	-	ZAR	-	-
	CFD ADELAIDE BRIGHTON LIMITED	(27,826)	-	-	AUD	-	-
	CFD AGL ENERGY LTD	(14,468)	-	-	AUD	-	-
	CFD ALS LTD	(67,326)	-	-	AUD	-	-
	CFD ALUMINA LTD	(252,899)	-	-	AUD	-	-
	CFD ANATOLIA MINERALS DEVELO-CDI	(522)	-	-	AUD	-	-
	CFD ANSELL LTD	(34,113)	-	-	AUD	-	-
	CFD AQUILA RESOURCES LTD	(8,814)	-	-	AUD	-	-
	CFD ASCIANO GROUP	(155,050)	-	-	AUD	-	-

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

## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD AUSDRILL LIMITED	(81,311)	-	-	AUD	-	-
	CFD AUSTRALAND PROPERTY GROUP	(108)	-	-	AUD	-	-
	CFD AUSTRALIAN STOCK EXCHANGE	(1,423)	-	-	AUD	-	-
	CFD BANK OF QUEENSLAND LTD	(19,374)	-	-	AUD	-	-
	CFD BENDIGO BANK LIMITED	(2)	-	-	AUD	-	-
	CFD BOART LONGYEAR GROUP	(244,510)	-	-	AUD	-	-
	CFD BORAL LTD	(96,736)	-	-	AUD	-	-
	CFD BRADKEN LTD	(7,385)	-	-	AUD	-	-
	CFD BRAMBLES LTD	(15,505)	-	-	AUD	-	-
	CFD BURU ENERGY LTD	(6,517)	-	-	AUD	-	-
	CFD CABCHARGE AUSTRALIA LTD	(7,304)	-	-	AUD	-	-
	CFD COCHLEAR LIMITED	(674)	-	-	AUD	-	-
	CFD COMMONWEALTH BANK OF AUSTRALIA	(13,606)	-	-	AUD	-	-
	CFD CROWN LTD	(15,079)	-	-	AUD	-	-
	CFD CSL LTD/AUSTRALIA	(2,628)	-	-	AUD	-	-
	CFD CSR LIMITED	(23,145)	-	-	AUD	-	-
	CFD DAVID JONES LIMITED	(100,328)	-	-	AUD	-	-
	CFD DECMIL GROUP LTD	(18)	-	-	AUD	-	-
	CFD DOWNER EDI LIMITED	(55,359)	-	-	AUD	-	-
	CFD ECHO ENTERTAINMENT GROUP LTD	(11)	-	-	AUD	-	-
	CFD EVOLUTION MINING LTD	(94,437)	-	-	AUD	-	-
	CFD FAIRFAX MEDIA LTD	(105,873)	-	-	AUD	-	-
	CFD FLEETWOOD CORPORATION LTD	(3,575)	-	-	AUD	-	-
	CFD FLETCHER BUILDING LIMITED AU	(9,794)	-	-	AUD	-	-
	CFD FLIGHT CENTRE LIMITED	(20,923)	-	-	AUD	-	-
	CFD FORTESCUE METALS GROUP LTD	(185,562)	-	-	AUD	-	-
	CFD GWA GROUP LTD	(8,538)	-	-	AUD	-	-
	CFD HARVEY NORMAN HOLDINGS LTD	(77,242)	-	-	AUD	-	-
	CFD ILUKA RESOURCES LIMITED	(22,274)	-	-	AUD	-	-
	CFD INVOCARE LTD	(1,193)	-	-	AUD	-	-
	CFD IRESS MARKET TECHNOLOGY LTD	(1,561)	-	-	AUD	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD KAROON GAS AUSTRALIA LTD	(8,794)	-	-	AUD	-	-
	CFD KATHMANDU HOLDINGS LTD	(1,850)	-	-	AUD	-	-
	CFD KINGSGATE CONSOLIDATED LTD	(54,206)	-	-	AUD	-	-
	CFD LEIGHTON HOLDINGS LIMITED	(57,681)	-	-	AUD	-	-
	CFD MACQUARIE GROUP LTD	(17,548)	-	-	AUD	-	-
	CFD MEDUSA MINING LTD	(1,821)	-	-	AUD	-	-
	CFD MINERAL RESOURCES LTD	(39,537)	-	-	AUD	-	-
	CFD NATIONAL AUSTRALIA BANK LTD	(31,767)	-	-	AUD	-	-
	CFD NEWCREST MINING LTD	(440)	-	-	AUD	-	-
	CFD NEWS CORP-CDI	(157)	-	-	AUD	-	-
	CFD NORTHERN STAR RESOURCES LTD	(203)	-	-	AUD	-	-
	CFD NUFARM LTD	(2,871)	-	-	AUD	-	-
	CFD OIL SEARCH LTD	(46,727)	-	-	AUD	-	-
	CFD ORICA LTD	(24,006)	-	-	AUD	-	-
	CFD OZ MINERALS LTD	(20,795)	-	-	AUD	-	-
	CFD PALADIN ENERGY LTD	(56,381)	-	-	AUD	-	-
	CFD PRIMARY HEALTH CARE LIMITED	(780)	-	-	AUD	-	-
	CFD RAMSAY HEALTH CARE LIMITED	(349)	-	-	AUD	-	-
	CFD REGIS RESOURCES LTD	(41,439)	-	-	AUD	-	-
	CFD RIO TINTO LTD	(11,719)	-	-	AUD	-	-
	CFD SAI GLOBAL LTD	(21,253)	-	-	AUD	-	-
	CFD SANTOS LTD	(21,504)	-	-	AUD	-	-
	CFD SEEK LTD	(75,852)	-	-	AUD	-	-
	CFD SMS MANAGEMENT & TECH LTD	(4,557)	-	-	AUD	-	-
	CFD ST BARBARA LTD	(115,582)	-	-	AUD	-	-
	CFD SYDNEY AIRPORT	(18,043)	-	-	AUD	-	-
	CFD TEN NETWORK HOLDINGS LIMITED	(197,102)	-	-	AUD	-	-
	CFD TOLL HOLDINGS LIMITED	(176,970)	-	-	AUD	-	-
	CFD TOX FREE SOLUTIONS LTD	(385)	-	-	AUD	-	-
	CFD TPG TELECOM LTD	(34)	-	-	AUD	-	-
	CFD TRANSPACIFIC INDUSTRIES GROUP	(33,944)	-	-	AUD	-	-
	CFD UNITED GROUP LTD	(33,956)	-	-	AUD	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD VIRGIN AUSTRALIA HOLDINGS LTD	(61,199)	-	-	AUD	-	-
	CFD WHITEHAVEN COAL LTD	(156,964)	-	-	AUD	-	-
	CFD WOTIF.COM HOLDINGS LTD	(10,489)	-	-	AUD	-	-
	CFD ATHABASCA OIL SANDS CORP	(77,180)	-	-	CAD	-	-
	CFD BOMBARDIER INC 'B'	(1,000)	-	-	CAD	-	-
	CFD BONAVISTA ENERGY CORP	(8,345)	-	-	CAD	-	-
	CFD CAMECO CORP	(6,530)	-	-	CAD	-	-
	CFD CANFOR CORPORATION	(9,539)	-	-	CAD	-	-
	CFD DETOUR GOLD CORP	(18,000)	-	-	CAD	-	-
	CFD DOLLARAMA INC	(6,878)	-	-	CAD	-	-
	CFD FIRST QUANTUM MINERALS LTD	(1,000)	-	-	CAD	-	-
	CFD HOME CAPITAL GROUP INC	(100)	-	-	CAD	-	-
	CFD MEG ENERGY CORP-W/I	(18,293)	-	-	CAD	-	-
	CFD METHANEX CORP	(1,000)	-	-	CAD	-	-
	CFD NORBORD INC	(4,893)	-	-	CAD	-	-
	CFD PEMBINA PIPELINE CORP	(13,051)	-	-	CAD	-	-
	CFD SNC-LAVALIN GROUP INC	(11,001)	-	-	CAD	-	-
	CFD TALISMAN ENERGY INC	(39,803)	-	-	CAD	-	-
	CFD TRANSALTA CORP	(80)	-	-	CAD	-	-
	CFD TRILOGY ENERGY TRUST	(5,885)	-	-	CAD	-	-
	CFD ADECCO SA	(18,726)	-	-	CHF	-	-
	CFD ARYZTA AG	(4,607)	-	-	CHF	-	-
	CFD BALOISE HOLDING-REG	(3,651)	-	-	CHF	-	-
	CFD BARRY CALLEBAUT AG	(256)	-	-	CHF	-	-
	CFD CIE FINANCIERE RICHEMON-BR A	(712)	-	-	CHF	-	-
	CFD CLARIANT AG	(13,458)	-	-	CHF	-	-
	CFD CREDIT SUISSE GROUP	(52,198)	-	-	CHF	-	-
	CFD DUFREY GROUP-REG	(44)	-	-	CHF	-	-
	CFD EMS-CHEMIE HOLDING AG-REG	(394)	-	-	CHF	-	-
	CFD HOLCIM LTD-REG	(19,838)	-	-	CHF	-	-
	CFD JULIUS BAER GROUP LTD	(16,786)	-	-	CHF	-	-
	CFD NOBEL BIOCARE HOLDING AG-BR	(6,318)	-	-	CHF	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD PANALPINA WELTTRANSPORT -REG	(249)	-	-	CHF	-	-
	CFD PARTNERS GROUP-REG	(2,037)	-	-	CHF	-	-
	CFD SGS SA	(309)	-	-	CHF	-	-
	CFD SIKA AG-BR	(166)	-	-	CHF	-	-
	CFD STRAUMANN HOLDING AG	(1,156)	-	-	CHF	-	-
	CFD SWISSCOM AG	(102)	-	-	CHF	-	-
	CFD TEMENOS GROUP AG-REG	(1,413)	-	-	CHF	-	-
	CFD UBS AG	(81,456)	-	-	CHF	-	-
	CFD ZURICH FINANCIAL SERVICES AG	(5,359)	-	-	CHF	-	-
	CFD DANSKE BANK A/S	(68,151)	-	-	DKK	-	-
	CFD FLSMIDTH & CO A/S	(9,575)	-	-	DKK	-	-
	CFD JYSKE BANK-REG	(1,035)	-	-	DKK	-	-
	CFD PANDORA A/S	(652)	-	-	DKK	-	-
	CFD TDC A/S	(37,003)	-	-	DKK	-	-
	CFD ABENGOA SA- B SHARES	(16,307)	-	-	EUR	-	-
	CFD ADIDAS-SALOMON AG	(12,754)	-	-	EUR	-	-
	CFD ADP	(279)	-	-	EUR	-	-
	CFD ADVANCED METALLURGICAL	(1,398)	-	-	EUR	-	-
	CFD AEGON NV	(69,197)	-	-	EUR	-	-
	CFD AIR FRANCE-KLM	(61,902)	-	-	EUR	-	-
	CFD AIXTRON AG	(4,386)	-	-	EUR	-	-
	CFD AKZO NOBEL	(17,559)	-	-	EUR	-	-
	CFD ALCATEL-LUCENT	(44,149)	-	-	EUR	-	-
	CFD ANHEUSER-BUSCH INBEV NV	(15,554)	-	-	EUR	-	-
	CFD ASM INTERNATIONAL N.V.	(3,269)	-	-	EUR	-	-
	CFD ATLANTIA SPA	(5)	-	-	EUR	-	-
	CFD AURUBIS AG	(2,353)	-	-	EUR	-	-
	CFD BANCA MONTE DEI PASCHI DI SIENA SPA	(1,812,106)	-	-	EUR	-	-
	CFD BANCA POPOL EMILIA ROMAGNA	(787)	-	-	EUR	-	-
	CFD BANCO BILBAO VIZCAYA ARGENTA	(12,508)	-	-	EUR	-	-
	CFD BANCO DE SABADELL SA	(271,975)	-	-	EUR	-	-
	CFD BANCO POPULAR ESPANOL	(348,059)	-	-	EUR	-	-
	CFD BANK OF IRELAND	(399,392)	-	-	EUR	-	-
CFD BASF AG	(5,829)	-	-	EUR	-	-	

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD BAYERISCHE MOTOREN WERKE AG	(3,163)	-	-	EUR	-	-
	CFD BEKAERT SA	(2,974)	-	-	EUR	-	-
	CFD BELGACOM SA	(24,571)	-	-	EUR	-	-
	CFD BNP PARIBAS	(5)	-	-	EUR	-	-
	CFD BOSKALIS WESTMINSTER-CVA	(369)	-	-	EUR	-	-
	CFD BOUYGUES	(13,828)	-	-	EUR	-	-
	CFD BRENTAG AG	(396)	-	-	EUR	-	-
	CFD CARGOTEC CORP- B SHARE	(357)	-	-	EUR	-	-
	CFD CARREFOUR SA	(43,843)	-	-	EUR	-	-
	CFD CASINO GUICHARD PERRACHON	(2,735)	-	-	EUR	-	-
	CFD CIE DE SAINT- GOBAIN	(221)	-	-	EUR	-	-
	CFD CIE GENERALE D'OPTIQUE ESSILOR INTERNATIONAL SA	(4,726)	-	-	EUR	-	-
	CFD DAIMLER AG- REGISTERED SHARES	(3,926)	-	-	EUR	-	-
	CFD DASSAULT SYSTEMES SA	(5,296)	-	-	EUR	-	-
	CFD DAVIDE CAMPARI- MILANO SPA	(43,291)	-	-	EUR	-	-
	CFD DE MASTER BLENDERS 1753 NV	(64)	-	-	EUR	-	-
	CFD DEUTSCHE BANK AG	(2,675)	-	-	EUR	-	-
	CFD DEUTSCHE BOERSE AG	(459)	-	-	EUR	-	-
	CFD DEUTSCHE WOHNEN AG-BR	(3,135)	-	-	EUR	-	-
	CFD DIASORIN	(1,487)	-	-	EUR	-	-
	CFD EDENRED	(15,901)	-	-	EUR	-	-
	CFD ELECTRICITE DE FRANCE	(53,571)	-	-	EUR	-	-
	CFD ELISA OYJ	(13,728)	-	-	EUR	-	-
	CFD ELRINGKLINGER AG	(1,185)	-	-	EUR	-	-
	CFD ERSTE BANK DER OESTER SPARK	(9,495)	-	-	EUR	-	-
	CFD EUROPEAN AERONAUTIC DEFENCE	(5,604)	-	-	EUR	-	-
	CFD FIAT INDUSTRIAL	(45,153)	-	-	EUR	-	-
	CFD FIAT SPA	(151,783)	-	-	EUR	-	-
	CFD FONDIARIA-SAI SPA	(179,795)	-	-	EUR	-	-
	CFD FORTUM OYJ	(44,142)	-	-	EUR	-	-
	CFD FRANCE TELECOM SA	(92,109)	-	-	EUR	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD FRAPORT AG FRANKFURT AIRPORT SERVICES WORLDWIDE	(419)	-	-	EUR	-	-
	CFD FREENET AG	(1,389)	-	-	EUR	-	-
	CFD FRESENIUS AG	(417)	-	-	EUR	-	-
	CFD FRESENIUS MEDICAL CARE	(1,604)	-	-	EUR	-	-
	CFD FUCHS PETROLUB AG -PFD	(2)	-	-	EUR	-	-
	CFD FUGRO NV	(1,952)	-	-	EUR	-	-
	CFD GAS NATURAL SDG SA	(5,452)	-	-	EUR	-	-
	CFD GEMALTO	(2,864)	-	-	EUR	-	-
	CFD GROUPE DANONE	(18,588)	-	-	EUR	-	-
	CFD GROUPE EUROTUNNEL SA - REGR	(3,713)	-	-	EUR	-	-
	CFD HAVAS SA	(174)	-	-	EUR	-	-
	CFD HEIDELBERGER DRUCKMASCHINEN	(23,322)	-	-	EUR	-	-
	CFD HEINEKEN HOLDING NV	(3,273)	-	-	EUR	-	-
	CFD HEINEKEN NV	(21,389)	-	-	EUR	-	-
	CFD HENKEL KGAA- VORZUG	(1,299)	-	-	EUR	-	-
	CFD HOCHTIEF AG	(3,970)	-	-	EUR	-	-
	CFD HUGO BOSS AG - ORD	(1,220)	-	-	EUR	-	-
	CFD IBERDROLA SA	(260,204)	-	-	EUR	-	-
	CFD INGENICO	(4,487)	-	-	EUR	-	-
	CFD INTESA SANPAOLO	(771,813)	-	-	EUR	-	-
	CFD IWKA AG	(198)	-	-	EUR	-	-
	CFD JAZZTEL PLC	(291)	-	-	EUR	-	-
	CFD JC DECAUX S.A.	(2,734)	-	-	EUR	-	-
	CFD KABEL DEUTSCHLAND HOLDING AG	(6)	-	-	EUR	-	-
	CFD KBC GROEP NV	(36,957)	-	-	EUR	-	-
	CFD KE	(6,895)	-	-	EUR	-	-
	CFD KEMIRA OYJ	(1,231)	-	-	EUR	-	-
	CFD KONECRANES OYJ	(1,066)	-	-	EUR	-	-
	CFD KONINKLIJKE AHOLD NV NA	(50,435)	-	-	EUR	-	-
	CFD LAFARGE SA	(20,039)	-	-	EUR	-	-
	CFD LANXESS	(23,168)	-	-	EUR	-	-
	CFD LINDE AG	(5,826)	-	-	EUR	-	-
	CFD MAN AG	(6,953)	-	-	EUR	-	-
CFD MEDIASET SPA	(48,998)	-	-	EUR	-	-	
CFD NATIXIS	(9,041)	-	-	EUR	-	-	

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

## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD NEOPOST SA	(252)	-	-	EUR	-	-
	CFD NESTE OIL OYJ	(19,739)	-	-	EUR	-	-
	CFD NEXANS SA	(4,065)	-	-	EUR	-	-
	CFD NOKIA OYJ	(365,195)	-	-	EUR	-	-
	CFD NOKIAN RENKAAT OYJ	(14,902)	-	-	EUR	-	-
	CFD NYRSTAR - W/I	(3,607)	-	-	EUR	-	-
	CFD OBRASCON HUARTE LAIN S.A.	(14,952)	-	-	EUR	-	-
	CFD OMV AG	(7,548)	-	-	EUR	-	-
	CFD OUTOTEC OYJ	(35,795)	-	-	EUR	-	-
	CFD PERNOD-RICARD SA	(12,618)	-	-	EUR	-	-
	CFD PEUGEOT SA	(3,332)	-	-	EUR	-	-
	CFD PFEIFFER VACUUM TECHNOLOGY	(1)	-	-	EUR	-	-
	CFD PORSCHE AUTOMOBIL HOLDING SE	(7,855)	-	-	EUR	-	-
	CFD PORTUGAL TELECOM SGPS SA	(136,461)	-	-	EUR	-	-
	CFD PROSEGUR COMP SEGURIDAD-REGD	(2,577)	-	-	EUR	-	-
	CFD PROSIEBEN SAT.1 MEDIA AG-PFD	(9,492)	-	-	EUR	-	-
	CFD RANDSTAD HOLDING NV	(5,439)	-	-	EUR	-	-
	CFD RED ELECTRICA DE ESPANA	(1,636)	-	-	EUR	-	-
	CFD REED ELSEVIER NV	(53,022)	-	-	EUR	-	-
	CFD REMY COINTREAU SA	(2,877)	-	-	EUR	-	-
	CFD RHEINMETALL AG	(2)	-	-	EUR	-	-
	CFD RHOEN-KLINIKUM AG	(3,355)	-	-	EUR	-	-
	CFD ROYAL DUTCH SHELL PLC-A SHS	(26,926)	-	-	EUR	-	-
	CFD RWE AG	(1,499)	-	-	EUR	-	-
	CFD SAIPEM	(23,468)	-	-	EUR	-	-
	CFD SALZGITTER AG	(5)	-	-	EUR	-	-
	CFD SAP AG	(18,531)	-	-	EUR	-	-
	CFD SES	(10,433)	-	-	EUR	-	-
	CFD SGL CARBON AG	(2,216)	-	-	EUR	-	-
	CFD SKY DEUTSCHLAND AG	(59,825)	-	-	EUR	-	-
	CFD SNS REAAL	(10,290)	-	-	EUR	-	-
	CFD SOCIETE BIC SA	(174)	-	-	EUR	-	-
	CFD SOLVAY SA	(7,119)	-	-	EUR	-	-

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



## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD STADA ARZNEIMITTEL AG	(7,080)	-	-	EUR	-	-
	CFD SUEDZUCKER AG	(12,979)	-	-	EUR	-	-
	CFD SUEZ ENVIRONNEMENT SA	(46)	-	-	EUR	-	-
	CFD TECHNIP S.A.	(11,348)	-	-	EUR	-	-
	CFD TELEFONICA DEUTSCHLAND HOLDI	(1)	-	-	EUR	-	-
	CFD TELEKOM AUSTRIA AG	(6,015)	-	-	EUR	-	-
	CFD TENARIS SA	(45,858)	-	-	EUR	-	-
	CFD THYSSENKRUPP AG	(14,499)	-	-	EUR	-	-
	CFD TIETOENATOR OYJ	(1,904)	-	-	EUR	-	-
	CFD TNT EXPRESS NV - W/I	(48,696)	-	-	EUR	-	-
	CFD TOD'S SPA	(2,221)	-	-	EUR	-	-
	CFD TOTAL SA	(28,678)	-	-	EUR	-	-
	CFD UCB SA BB	(4,580)	-	-	EUR	-	-
	CFD UNILEVER NV-CVA	(2,715)	-	-	EUR	-	-
	CFD VEOLIA ENVIRONNEMENT	(24,088)	-	-	EUR	-	-
	CFD VERBUND - OESTERREICHISCHE ELEKTRIZITAETSWIRTS CHAFTS AG	(4,240)	-	-	EUR	-	-
	CFD VOESTALPINE AG	(1)	-	-	EUR	-	-
	CFD VOPAK	(7,483)	-	-	EUR	-	-
	CFD WARTSILA OYJ-B SHARES	(10,650)	-	-	EUR	-	-
	CFD WEINERBERGER AG	(3,145)	-	-	EUR	-	-
	CFD WERELDHAVE NV	(13)	-	-	EUR	-	-
	CFD WINCOR NIXDORF AG	(21)	-	-	EUR	-	-
	CFD ZIGGO NV	(5,108)	-	-	EUR	-	-
	CFD AGGREKO PLC	(25,798)	-	-	GBP	-	-
	CFD ANTOFAGASTA PLC	(71,361)	-	-	GBP	-	-
	CFD ASHMORE GROUP LTD.	(11,343)	-	-	GBP	-	-
	CFD ASSOCIATED BRITISH FOODS PLC	(29,938)	-	-	GBP	-	-
	CFD AVIVA PLC	(21,185)	-	-	GBP	-	-
	CFD BABCOCK INTL GROUP PLC	(4,944)	-	-	GBP	-	-
	CFD BALFOUR BEATTY PLC	(84,479)	-	-	GBP	-	-
	CFD BARCLAYS PLC	(22,023)	-	-	GBP	-	-
	CFD BEAZLEY PLC	(3,362)	-	-	GBP	-	-
	CFD BG GROUP PLC	(60,574)	-	-	GBP	-	-

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

## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD BOWLEVEN PLC	(707)	-	-	GBP	-	-
	CFD BRITISH SKY BROADCASTING PLC	(48,547)	-	-	GBP	-	-
	CFD BT GROUP PLC	(295,127)	-	-	GBP	-	-
	CFD CAIRN ENERGY PLC	(8,004)	-	-	GBP	-	-
	CFD CAPITA PLC	(10,580)	-	-	GBP	-	-
	CFD CAPITAL SHOPPING CENTRES GRO	(58,541)	-	-	GBP	-	-
	CFD CARILLION PLC	(46,693)	-	-	GBP	-	-
	CFD CARNIVAL PLC	(18,734)	-	-	GBP	-	-
	CFD CENTRICA PLC	(27,306)	-	-	GBP	-	-
	CFD CHEMRING GROUP PLC	(2,095)	-	-	GBP	-	-
	CFD CRH PLC	(19,362)	-	-	GBP	-	-
	CFD DCC PLC	(2,490)	-	-	GBP	-	-
	CFD DIXONS RETAIL PLC	(186,055)	-	-	GBP	-	-
	CFD EASYJET PLC	(32,593)	-	-	GBP	-	-
	CFD FENNER PLC	(2,549)	-	-	GBP	-	-
	CFD FIRSTGROUP PLC	(28,199)	-	-	GBP	-	-
	CFD FRESNILLO PLC	(15,193)	-	-	GBP	-	-
	CFD GENEL ENERGY PLC-W/I	(3,334)	-	-	GBP	-	-
	CFD GLENCORE XSTRATA PLC	(334,949)	-	-	GBP	-	-
	CFD GROUP 4 SECURICOR PLC	(195,767)	-	-	GBP	-	-
	CFD HALFORDS GROUP PLC	(3,677)	-	-	GBP	-	-
	CFD HAMMERSON PLC	(28,484)	-	-	GBP	-	-
	CFD HOME RETAIL GROUP	(45,569)	-	-	GBP	-	-
	CFD HSBC HOLDINGS PLC	(11,534)	-	-	GBP	-	-
	CFD ICAP PLC	(55,684)	-	-	GBP	-	-
	CFD IMAGINATION TECHNOLOGIES GROUP PLC	(1,947)	-	-	GBP	-	-
	CFD INMARSAT PLC	(32,029)	-	-	GBP	-	-
	CFD KENMARE RESOURCES PL	(58,939)	-	-	GBP	-	-
	CFD KINGFISHER PLC	(231,477)	-	-	GBP	-	-
	CFD LLOYDS TSB GROUP PLC	(539,779)	-	-	GBP	-	-
	CFD LONDON MINING PLC	(17,740)	-	-	GBP	-	-
	CFD LONMIN PLC	(64,694)	-	-	GBP	-	-
	CFD MAN GROUP PLC	(37,372)	-	-	GBP	-	-
	CFD MITIE GROUP PLC	(30,737)	-	-	GBP	-	-

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

## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD NEXT PLC	(117)	-	-	GBP	-	-
	CFD OPHIR ENERGY PLC-W/I	(6,993)	-	-	GBP	-	-
	CFD PEARSON PLC	(55,454)	-	-	GBP	-	-
	CFD PENNON GROUP PLC	(1,189)	-	-	GBP	-	-
	CFD POLYUS GOLD INTERNATIONAL LT	(30,353)	-	-	GBP	-	-
	CFD RANDGOLD RESOURCES LTD	(14,233)	-	-	GBP	-	-
	CFD RECKITT BENCKISER PLC	(19,725)	-	-	GBP	-	-
	CFD REED ELSEVIER PLC	(8)	-	-	GBP	-	-
	CFD RESOLUTION PLC	(7,879)	-	-	GBP	-	-
	CFD ROYAL BANK OF SCOTLAND GROUP	(335,645)	-	-	GBP	-	-
	CFD ROYAL DUTCH SHELL PLC-B SHS	(2,549)	-	-	GBP	-	-
	CFD SABMILLER PLC	(7,224)	-	-	GBP	-	-
	CFD SAINSBURY (J) PLC	(86,110)	-	-	GBP	-	-
	CFD SEGRO PLC	(28,702)	-	-	GBP	-	-
	CFD SHAFTESBURY PLC	(961)	-	-	GBP	-	-
	CFD SMITH & NEPHEW PLC	(35,640)	-	-	GBP	-	-
	CFD SPECTRIS PLC	(2,782)	-	-	GBP	-	-
	CFD SPIRENT COMMUNICATIONS PLC	(35,016)	-	-	GBP	-	-
	CFD STANDARD CHARTERED PLC	(28,017)	-	-	GBP	-	-
	CFD TELECITY GROUP PLC	(17,373)	-	-	GBP	-	-
	CFD TESCO PLC	(84,258)	-	-	GBP	-	-
	CFD THOMAS COOK GROUP PLC	(50,821)	-	-	GBP	-	-
	CFD VEDANTA RESOURCES PLC	(16,964)	-	-	GBP	-	-
	CFD WILLIAM HILL PLC	(5,965)	-	-	GBP	-	-
	CFD WM MORRISON SUPERMARKETS	(84,454)	-	-	GBP	-	-
	CFD 3I GROUP PLC	(6,365)	-	-	GBP	-	-
	CFD AAC TECHNOLOGIES HOLDINGS INC	(19,500)	-	-	HKD	-	-
	CFD AGRICULTURAL BANK OF CHINA	(305,000)	-	-	HKD	-	-
	CFD AIR CHINA LIMITED-H	(102,000)	-	-	HKD	-	-
	CFD AJISEN CHINA HOLDINGS LTD	(35,000)	-	-	HKD	-	-
	CFD ALUMINUM CORP OF CHINA LTD-H	(204,000)	-	-	HKD	-	-

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

## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD BANK OF EAST ASIA	(23,800)	-	-	HKD	-	-
	CFD BAOXIN AUTO GROUP LTD CFD 2013	(34,500)	-	-	HKD	-	-
	CFD BEIJING ENTERPRISES HLDGS	(12,500)	-	-	HKD	-	-
	CFD BELLE INTERNATIONAL HOLDINGS	(46,000)	-	-	HKD	-	-
	CFD BOC HONG KONG HOLDINGS LTD	(30,500)	-	-	HKD	-	-
	CFD CATHAY PACIFIC AIRWAYS	(57,000)	-	-	HKD	-	-
	CFD CHEUNG KONG INFRASTRUCTURE	(2,000)	-	-	HKD	-	-
	CFD CHINA COAL ENERGY CO - H	(1,359,000)	-	-	HKD	-	-
	CFD CHINA COSCO HOLDINGS	(266,000)	-	-	HKD	-	-
	CFD CHINA EVERBRIGHT INTL LTD	(89,000)	-	-	HKD	-	-
	CFD CHINA HIGH SPEED TRANSMISSIO	(32,000)	-	-	HKD	-	-
	CFD CHINA MERCHANTS HLDGS INTL	(1,000)	-	-	HKD	-	-
	CFD CHINA MINSHENG BANKING-H	(382,000)	-	-	HKD	-	-
	CFD CHINA NATIONAL BUILDING MA-H	(176,000)	-	-	HKD	-	-
	CFD CHINA PACIFIC INSURANCE GR-H	(100,800)	-	-	HKD	-	-
	CFD CHINA POWER INTERNATIONAL HK	(9,000)	-	-	HKD	-	-
	CFD CHINA RESOURCES ENTERPRIS	(20,000)	-	-	HKD	-	-
	CFD CHINA SHIPPING DEVELOPMENT-H	(472,000)	-	-	HKD	-	-
	CFD CHINA SINGYES SOLAR TECH	(39,000)	-	-	HKD	-	-
	CFD CHINA SOUTH LOCOMOTIVE	(17,000)	-	-	HKD	-	-
	CFD CITIC PACIFIC LIMITED	(168,000)	-	-	HKD	-	-
	CFD CITIC SECURITIES CO LTD-H	(231,500)	-	-	HKD	-	-
	CFD COUNTRY GARDEN HOLDINGS CO	(322,000)	-	-	HKD	-	-
	CFD DAPHNE INTERNATIONAL HOLDING	(54,000)	-	-	HKD	-	-
	CFD DONGFANG ELECTRICAL MACHIN-H	(20,400)	-	-	HKD	-	-
	CFD DONGFENG MOTOR GRP CO LTD-H	(12,000)	-	-	HKD	-	-
	CFD ESPRIT HOLDINGS LTD	(229,200)	-	-	HKD	-	-

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

## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD EVERGRANDE REAL ESTATE GROUP	(44,000)	-	-	HKD	-	-
	CFD FUSHAN INTERNATIONAL ENERGY	(298,000)	-	-	HKD	-	-
	CFD GALAXY ENTERTAINMENT GROUP L	(12,000)	-	-	HKD	-	-
	CFD GOLDEN EAGLE RETAIL GROUP	(41,000)	-	-	HKD	-	-
	CFD GOME ELECTRICAL APPLIANCES	(20,000)	-	-	HKD	-	-
	CFD GUANGZHOU AUTOMOBILE GROUP- H	(290,000)	-	-	HKD	-	-
	CFD GUODIAN TECHNOLOGY & ENVIR-H	(23,000)	-	-	HKD	-	-
	CFD HAIER ELECTRONICS GROUP CO	(4,000)	-	-	HKD	-	-
	CFD HAITONG SECURITIES CO LTD-H	(244,800)	-	-	HKD	-	-
	CFD HANG LUNG PROPERTIES LTD	(60,000)	-	-	HKD	-	-
	CFD HARBIN POWER EQUIPMENT CO-H	(8,000)	-	-	HKD	-	-
	CFD HENGAN INTL GROUP CO LTD	(7,500)	-	-	HKD	-	-
	CFD HONG KONG EXCHANGES & CLEAR	(35,530)	-	-	HKD	-	-
	CFD HOPEWELL HOLDINGS	(8,000)	-	-	HKD	-	-
	CFD LI & FUNG LTD	(162,000)	-	-	HKD	-	-
	CFD LINK REIT	(14,500)	-	-	HKD	-	-
	CFD L'OCCITANE INTERNATIONAL SA	(23,000)	-	-	HKD	-	-
	CFD LONKING HOLDINGS LTD.	(98,000)	-	-	HKD	-	-
	CFD MAANSHAN IRON & STEEL-H	(374,000)	-	-	HKD	-	-
	CFD PICC PROPERTY & CASUALTY -H	(466,000)	-	-	HKD	-	-
	CFD SHANGRI-LA ASIA LTD	(58,000)	-	-	HKD	-	-
	CFD SHIMAO PROPERTY HOLDINDS LTD	(60,500)	-	-	HKD	-	-
	CFD SINO BIOPHARMACEUTICAL	(76,000)	-	-	HKD	-	-
	CFD SINO-OCEAN LAND HOLDINGS	(1,500)	-	-	HKD	-	-
	CFD SOHO CHINA LTD	(11,000)	-	-	HKD	-	-
	CFD STANDARD CHARTERED PLC	(26,350)	-	-	HKD	-	-
	CFD SUNAC CHINA HOLDINGS LTD	(34,000)	-	-	HKD	-	-

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

## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD SUNNY OPTICAL TECH	(36,000)	-	-	HKD	-	-
	CFD SWIRE PROPERTIES LTD	(6,200)	-	-	HKD	-	-
	CFD TECHTRONIC INDUSTRIES CO	(1,500)	-	-	HKD	-	-
	CFD TINGYI (CAYMAN ISLN) HLDG CO	(10,000)	-	-	HKD	-	-
	CFD WEICHAJ POWER CO LTD-H	(76,000)	-	-	HKD	-	-
	CFD WHARF HOLDINGS LTD	(53,000)	-	-	HKD	-	-
	CFD WYNN MACAU LTD	(18,000)	-	-	HKD	-	-
	CFD XINYI GLASS HOLDING CO LTD	(160,000)	-	-	HKD	-	-
	CFD XINYU HENGDELI HLDGS LTD	(88,000)	-	-	HKD	-	-
	CFD YANZHOU COAL MINING CO-H	(18,000)	-	-	HKD	-	-
	CFD YUE YUEN INDUSTRIAL HLDG	(5,000)	-	-	HKD	-	-
	CFD ZHONGSHENG GROUP HOLDINGS	(47,000)	-	-	HKD	-	-
	CFD ZIJIN MINING GROUP CO LTD-H	(286,000)	-	-	HKD	-	-
	CFD ACCORDIA GOLF CO LTD	(236)	-	-	JPY	-	-
	CFD AEON FINANCIAL SERVICE CO LTD	(31,400)	-	-	JPY	-	-
	CFD AEON MALL CO LTD	(12,800)	-	-	JPY	-	-
	CFD AICA KOGYO CO LTD	(100)	-	-	JPY	-	-
	CFD AIN PHARMACIEZ INC	(800)	-	-	JPY	-	-
	CFD AISIN SEIKI CO LTD	(10,600)	-	-	JPY	-	-
	CFD ALFRESA HOLDINGS CORP	(100)	-	-	JPY	-	-
	CFD ALTPLUS INC	(1,100)	-	-	JPY	-	-
	CFD AOKI HOLDINGS INC	(1,200)	-	-	JPY	-	-
	CFD AOYAMA TRADING CO LTD	(100)	-	-	JPY	-	-
	CFD ARDEPRO CO LTD	(2,306)	-	-	JPY	-	-
	CFD ARNEST ONE CORP	(2,000)	-	-	JPY	-	-
	CFD ASAHI CO LTD	(5,100)	-	-	JPY	-	-
	CFD ASKUL CORP	(2,500)	-	-	JPY	-	-
	CFD AVEX GROUP HOLDINGS INC	(100)	-	-	JPY	-	-
	CFD BENESE CORP	(12,500)	-	-	JPY	-	-
	CFD BRIDGESTONE CORP	(7,800)	-	-	JPY	-	-
	CFD BROADLEAF CO LTD	(1,100)	-	-	JPY	-	-

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

## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD BROTHER INDUSTRIES LTD	(5,200)	-	-	JPY	-	-
	CFD CANON	(9,000)	-	-	JPY	-	-
	CFD CENTRAL JAPAN RAILWAY CO	(2,500)	-	-	JPY	-	-
	CFD CHUBU ELECTRIC POWER CO INC	(2,500)	-	-	JPY	-	-
	CFD CITIZEN WATCH CO LTD	(34,000)	-	-	JPY	-	-
	CFD DAIHATSU MOTOR CO LTD	(5,000)	-	-	JPY	-	-
	CFD DAI-ICHI MUTUAL LIFE INSURAN	(476)	-	-	JPY	-	-
	CFD DAIKIN INDUSTRIES LTD	(100)	-	-	JPY	-	-
	CFD DAINIPPON INK AND CHEMICALS	(1,000)	-	-	JPY	-	-
	CFD DAIWA HOUSE REIT INVESTMENT	(1)	-	-	JPY	-	-
	CFD DENA CO LTD	(2,300)	-	-	JPY	-	-
	CFD DENTSU INC	(2,500)	-	-	JPY	-	-
	CFD DIGITAL HEARTS CO LTD	(200)	-	-	JPY	-	-
	CFD DR CI:LABO CO LTD	(8)	-	-	JPY	-	-
	CFD EBARA CORP	(14,000)	-	-	JPY	-	-
	CFD EISAI CO LTD JP	(21,500)	-	-	JPY	-	-
	CFD EPS CORPORATION	(17)	-	-	JPY	-	-
	CFD F&A AQUA HOLDINGS INC	(200)	-	-	JPY	-	-
	CFD FOSTER ELECTRIC CO LTD	(500)	-	-	JPY	-	-
	CFD FUJI KYUKO CO LTD	(15,000)	-	-	JPY	-	-
	CFD FUJI TELEVISION NETWORK INC	(1)	-	-	JPY	-	-
	CFD GENE TECHNO SCIENCE CO LTD	(400)	-	-	JPY	-	-
	CFD GS YUASA CORP	(6,000)	-	-	JPY	-	-
	CFD GUN EI CHEMICAL INDUSTRY CO	(51,000)	-	-	JPY	-	-
	CFD H I S CO LTD	(3,300)	-	-	JPY	-	-
	CFD HANKYU DEPARTMENT STORES INC	(35,000)	-	-	JPY	-	-
	CFD HINO MOTORS LTD	(25,000)	-	-	JPY	-	-
	CFD HIROSE ELECTRIC CO LTD JP	(200)	-	-	JPY	-	-
	CFD HITACHI CONSTRUCTION MACHINE	(3,100)	-	-	JPY	-	-
	CFD HITACHI HIGH-TECHNOLOGIES CO	(4,400)	-	-	JPY	-	-
	CFD HITACHI LTD	(18,000)	-	-	JPY	-	-

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

## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD HITACHI ZOSEN CORP	(2,000)	-	-	JPY	-	-
	CFD HONDA MOTOR CO LTD	(500)	-	-	JPY	-	-
	CFD HOYA CORP	(200)	-	-	JPY	-	-
	CFD HULIC CO LTD	(58,900)	-	-	JPY	-	-
	CFD ICHIYOSHI SECURITIES CO LTD	(1,100)	-	-	JPY	-	-
	CFD ITOCHU CORP	(18,300)	-	-	JPY	-	-
	CFD ITOCHU TECHNO-SOLUTIONS CORP	(100)	-	-	JPY	-	-
	CFD ITOHAM FOODS INC	(16,000)	-	-	JPY	-	-
	CFD J TRUST CO LTD	(8,900)	-	-	JPY	-	-
	CFD J TRUST CO LTD - RTS 0 20130730	(6,700)	-	-	JPY	-	-
	CFD JAPAN AIRLINES CO LTD	(2,100)	-	-	JPY	-	-
	CFD JAPAN ASIA INVESTMENT CO LTD	(1,000)	-	-	JPY	-	-
	CFD JAPAN DRILLING CO LTD	(1,400)	-	-	JPY	-	-
	CFD JAPAN EXCHANGE GROUP INC EXCHANGE CO	(2,100)	-	-	JPY	-	-
	CFD JAPAN HOTEL REIT INVESTMENT CO .	(86)	-	-	JPY	-	-
	CFD JAPAN REAL ESTATE INVESTMENT	(4)	-	-	JPY	-	-
	CFD JAPAN RETAIL FUND INVESTMENT	(93)	-	-	JPY	-	-
	CFD JAPAN TISSUE ENGINEERING CO	(3)	-	-	JPY	-	-
	CFD JIN CO LTD	(200)	-	-	JPY	-	-
	CFD JP-HOLDINGS INC	(22,300)	-	-	JPY	-	-
	CFD JS GROUP CORP	(34,400)	-	-	JPY	-	-
	CFD JUKI CORP	(67,000)	-	-	JPY	-	-
	CFD JVC KENWOOD HOLDINGS INC	(700)	-	-	JPY	-	-
	CFD JX HOLDINGS INC	(139,400)	-	-	JPY	-	-
	CFD KAKAKU.COM INC	(4,400)	-	-	JPY	-	-
	CFD KANSAI ELECTRIC POWER CO INC	(16,100)	-	-	JPY	-	-
	CFD KANSAI PAINT CO LTD	(11,000)	-	-	JPY	-	-
	CFD KANTO DENKA KOGYO CO LTD	(1,000)	-	-	JPY	-	-
	CFD KAWASAKI KISEN KAISHA LTD	(424,000)	-	-	JPY	-	-
	CFD KINTETSU CORP	(16,000)	-	-	JPY	-	-
	CFD KIRIN BREWERY CO LTD	(20,000)	-	-	JPY	-	-
	CFD KLAB INC	(200)	-	-	JPY	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD KOHNAN SHOJI CO LTD	(100)	-	-	JPY	-	-
	CFD KOKUYO CO LTD	(600)	-	-	JPY	-	-
	CFD KOMATSU LTD	(36,400)	-	-	JPY	-	-
	CFD KONAMI CORP	(28,700)	-	-	JPY	-	-
	CFD KONICA MINOLTA INC	(500)	-	-	JPY	-	-
	CFD K'S HOLDINGS CORP	(1,700)	-	-	JPY	-	-
	CFD KUBOTA CORP	(19,000)	-	-	JPY	-	-
	CFD KURITA WATER INDUSTRIES LTD	(1,500)	-	-	JPY	-	-
	CFD LAWSON INC	(7,000)	-	-	JPY	-	-
	CFD LEOPALACE21 CORP	(56,300)	-	-	JPY	-	-
	CFD MABUCHI MOTOR CO LTD	(4,200)	-	-	JPY	-	-
	CFD MARUI GROUP CO LTD	(10,400)	-	-	JPY	-	-
	CFD MARUWA CO LTD	(1,500)	-	-	JPY	-	-
	CFD MATSUMOTOKIYOSHI HOLDINGS CO	(8,600)	-	-	JPY	-	-
	CFD MAZDA MOTOR CORP	(213,000)	-	-	JPY	-	-
	CFD MEDINET CO LTD	(9)	-	-	JPY	-	-
	CFD MEDRX CO LTD	(1,600)	-	-	JPY	-	-
	CFD MEIJI HOLDINGS CO LTD	(600)	-	-	JPY	-	-
	CFD MESSAGE CO LTD	(1)	-	-	JPY	-	-
	CFD MINEBEA CO LTD	(1,000)	-	-	JPY	-	-
	CFD MITO SECURITIES CO LTD	(40,000)	-	-	JPY	-	-
	CFD MITSUBISHI CORP	(51,000)	-	-	JPY	-	-
	CFD MITSUBISHI ELECTRIC CORP	(25,000)	-	-	JPY	-	-
	CFD MITSUBISHI GAS CHEMICAL CO	(45,000)	-	-	JPY	-	-
	CFD MITSUBISHI HEAVY INDUSTRIES LTD	(3,000)	-	-	JPY	-	-
	CFD MITSUBISHI MOTORS CORP	(226,000)	-	-	JPY	-	-
	CFD MITSUBISHI SHOKUHI CO LTD	(2,400)	-	-	JPY	-	-
	CFD MITSUBISHI UFJ FINANCIAL GRO	(89,900)	-	-	JPY	-	-
	CFD MITSUI FUDOSAN CO LTD	(8,000)	-	-	JPY	-	-
	CFD MITSUI OSK LINES LTD	(21,000)	-	-	JPY	-	-
	CFD MIZUHO FINANCIAL GROUP INC	(51,100)	-	-	JPY	-	-
	CFD MONOTARO CO LTD	(5,800)	-	-	JPY	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD MOSHI MOSHI HOTLINE INC	(900)	-	-	JPY	-	-
	CFD MURATA MANUFACTURING CO LTD	(11,600)	-	-	JPY	-	-
	CFD MUSASHI SEIMITSU INDUSTRY CO	(100)	-	-	JPY	-	-
	CFD NAMURA SHIPBUILDING CO LTD	(1,000)	-	-	JPY	-	-
	CFD NEC CAPITAL SOLUTIONS LTD	(800)	-	-	JPY	-	-
	CFD NET ONE SYSTEMS CO LTD	(18,000)	-	-	JPY	-	-
	CFD NHK SPRING CO LTD	(100)	-	-	JPY	-	-
	CFD NICHII GAKKAN CO	(11,500)	-	-	JPY	-	-
	CFD NIDEC CORP	(9,400)	-	-	JPY	-	-
	CFD NIKON CORP	(9,500)	-	-	JPY	-	-
	CFD NINTENDO CO LTD	(4,600)	-	-	JPY	-	-
	CFD NIPPON ACCOMODATIONS FUND	(2)	-	-	JPY	-	-
	CFD NIPPON CARBIDE INDUSTRIES CO	(6,000)	-	-	JPY	-	-
	CFD NIPPON CHEMI- CON CORP	(30,000)	-	-	JPY	-	-
	CFD NIPPON EXPRESS CO LTD	(15,000)	-	-	JPY	-	-
	CFD NIPPON MEAT PACKERS INC	(15,000)	-	-	JPY	-	-
	CFD NIPPON SHOKUBAI CO LTD	(2,000)	-	-	JPY	-	-
	CFD NIPPON STEEL CORP	(15,000)	-	-	JPY	-	-
	CFD NIPPON TELEVISION NETWORK	(35,600)	-	-	JPY	-	-
	CFD NIPRO CORP	(37,200)	-	-	JPY	-	-
	CFD NISHIMATSUYA CHAIN CO LTD	(400)	-	-	JPY	-	-
	CFD NISSAN MOTOR CO LTD	(85,000)	-	-	JPY	-	-
	CFD NISSHA PRINTING CO LTD	(2,800)	-	-	JPY	-	-
	CFD NITTO DENKO CORP	(300)	-	-	JPY	-	-
	CFD NITTO KOGYO CORP	(100)	-	-	JPY	-	-
	CFD NOMURA HOLDINGS INC	(118,400)	-	-	JPY	-	-
	CFD NOMURA REAL ESTATE HOLDINGS	(16,000)	-	-	JPY	-	-
	CFD NOMURA REAL ESTATE OFFICE FU	(4)	-	-	JPY	-	-
	CFD NOMURA RESEARCH INSTITUTE	(900)	-	-	JPY	-	-
	CFD OIZUMI CORP	(5,200)	-	-	JPY	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD OKI ELECTRIC IND CO LTD	(61,000)	-	-	JPY	-	-
	CFD ONO PHARMACEUTICAL CO LTD	(11,400)	-	-	JPY	-	-
	CFD ORACLE CORP JAPAN	(700)	-	-	JPY	-	-
	CFD ORIENT CORP	(109,000)	-	-	JPY	-	-
	CFD OSG CORP	(14,500)	-	-	JPY	-	-
	CFD PANASONIC	(6,800)	-	-	JPY	-	-
	CFD PEPTIDREAM INC	(1,300)	-	-	JPY	-	-
	CFD PIONEER CORP	(75,600)	-	-	JPY	-	-
	CFD POCKET CARD CO LTD	(200)	-	-	JPY	-	-
	CFD POLETOWIN PITCREW HOLDINGS	(100)	-	-	JPY	-	-
	CFD PREMIER INVESTMENT CORP	(1)	-	-	JPY	-	-
	CFD RESONA HOLDINGS INC	(136,100)	-	-	JPY	-	-
	CFD SANDEN CORP	(3,000)	-	-	JPY	-	-
	CFD SANIX INC	(6,100)	-	-	JPY	-	-
	CFD SANKEN ELECTRIC CO LTD	(15,000)	-	-	JPY	-	-
	CFD SANRIO CO LTD	(4,900)	-	-	JPY	-	-
	CFD SANWA HOLDINGS CORP	(4,000)	-	-	JPY	-	-
	CFD SEGA SAMMY HOLDINGS INC	(100)	-	-	JPY	-	-
	CFD SEKISUI CHEMICAL CO LTD	(31,000)	-	-	JPY	-	-
	CFD SEVEN BANK LTD	(213,700)	-	-	JPY	-	-
	CFD SHARP CORP	(104,000)	-	-	JPY	-	-
	CFD SHIMADZU CORP	(12,000)	-	-	JPY	-	-
	CFD SHIMAMURA CO LTD	(100)	-	-	JPY	-	-
	CFD SHIMIZU CORP	(91,000)	-	-	JPY	-	-
	CFD SHINMAYWA INDUSTRIES LTD	(16,000)	-	-	JPY	-	-
	CFD SHISEIDO CO LTD	(11,800)	-	-	JPY	-	-
	CFD SHOWA DENKO K K	(36,000)	-	-	JPY	-	-
	CFD SKYMARK AIRLINES INC	(500)	-	-	JPY	-	-
	CFD SMC CORP JP	(400)	-	-	JPY	-	-
	CFD SO-NET M3 INC	(30)	-	-	JPY	-	-
	CFD SONY FINANCIAL HOLDINGS INC	(1,300)	-	-	JPY	-	-
	CFD SQUARE ENIX CO LTD	(26,600)	-	-	JPY	-	-
	CFD SUGI PHARMACY CO LTD	(7,400)	-	-	JPY	-	-

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

## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD SUMITOMO REALTY & DEVELOPMENT CO LTD	(12,000)	-	-	JPY	-	-
	CFD SUMITOMO TITANIUM CORP	(2,100)	-	-	JPY	-	-
	CFD SUN FRONTIER FUDOUSAN CO LTD	(23)	-	-	JPY	-	-
	CFD SURUGA BANK LTD	(3,000)	-	-	JPY	-	-
	CFD SUZUKI MOTOR CORP	(38,000)	-	-	JPY	-	-
	CFD TAIHEIYO CEMENT CORP	(148,000)	-	-	JPY	-	-
	CFD TAKASHIMAYA CO LTD	(46,000)	-	-	JPY	-	-
	CFD TAKEDA PHARMACEUTICAL CO LTD	(18,800)	-	-	JPY	-	-
	CFD TAMRON CO LTD	(100)	-	-	JPY	-	-
	CFD TATSUTA ELEC WIRE & CABLE	(5,800)	-	-	JPY	-	-
	CFD T&D HOLDINGS INC	(3,200)	-	-	JPY	-	-
	CFD TECMO KOEI HOLDINGS CO LTD	(200)	-	-	JPY	-	-
	CFD TOKAI RUBBER INDUSTRIES	(200)	-	-	JPY	-	-
	CFD TOKAI TOKYO SECURITIES CO	(300)	-	-	JPY	-	-
	CFD TOKUYAMA CORPORATION	(127,000)	-	-	JPY	-	-
	CFD TOKYO ELECTRIC POWER CO INC/THE	(40,400)	-	-	JPY	-	-
	CFD TOKYO ELECTRON LTD	(4,900)	-	-	JPY	-	-
	CFD TOKYO ROPE MFG CO LTD	(49,000)	-	-	JPY	-	-
	CFD TOKYO TATEMONO CO LTD	(49,000)	-	-	JPY	-	-
	CFD TOKYOTOKEIBA CO LTD	(58,000)	-	-	JPY	-	-
	CFD TOPCON CORP	(1,000)	-	-	JPY	-	-
	CFD TOYO SECURITIES CO LTD	(13,000)	-	-	JPY	-	-
	CFD TSUMURA & CO	(13,000)	-	-	JPY	-	-
	CFD UMN PHARMA INC	(800)	-	-	JPY	-	-
	CFD UNITED ARROWS LTD	(1,300)	-	-	JPY	-	-
	CFD UNITED INC	(800)	-	-	JPY	-	-
	CFD UNY GROUP HOLDINGS CO LTD	(50,200)	-	-	JPY	-	-
	CFD XEBIO CO LTD	(2,300)	-	-	JPY	-	-
	CFD YAHOO! JAPAN CORP	(2)	-	-	JPY	-	-
	CFD YAMADA DENKI CO LTD	(14,530)	-	-	JPY	-	-
	CFD YAMAGUCHI FINANCIAL GROUP IN	(4,000)	-	-	JPY	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD YAMAHA MOTOR CO LTD	(31,600)	-	-	JPY	-	-
	CFD YAMATO HOLDINGS CO LTD	(33,300)	-	-	JPY	-	-
	CFD YAMAZAKI BAKING CO LTD	(1,000)	-	-	JPY	-	-
	CFD YELLOW HAT LIMITED	(500)	-	-	JPY	-	-
	CFD ZENKOKU HOSHO CO LTD	(2,200)	-	-	JPY	-	-
	CFD ZENSHO CO LTD	(5,600)	-	-	JPY	-	-
	CFD ZEON CORP	(14,000)	-	-	JPY	-	-
	CFD 3-D MATRIX LTD	(4,000)	-	-	JPY	-	-
	CFD ALGETA ASA	(1,106)	-	-	NOK	-	-
	CFD DNB NOR ASA	(64,726)	-	-	NOK	-	-
	CFD NORSK HYDRO ASA	(34,467)	-	-	NOK	-	-
	CFD PROSAFE SE	(902)	-	-	NOK	-	-
	CFD TELENOR ASA	(10,729)	-	-	NOK	-	-
	CFD AFRICA OIL CORP	(17,505)	-	-	SEK	-	-
	CFD ALFA LAVAL AB	(40,962)	-	-	SEK	-	-
	CFD ASSA ABLOY AB	(1,174)	-	-	SEK	-	-
	CFD ATLAS COPCO AB-A SHS	(17,450)	-	-	SEK	-	-
	CFD ELECTROLUX AB-SER B	(31,950)	-	-	SEK	-	-
	CFD ELEKTA AB	(54,151)	-	-	SEK	-	-
	CFD GETINGE AB	(4)	-	-	SEK	-	-
	CFD HENNES & MAURITZ AB	(42,031)	-	-	SEK	-	-
	CFD HEXAGON AB-B SHS	(10,598)	-	-	SEK	-	-
	CFD KINNEVIK INVESTMENT AB-B	(2,281)	-	-	SEK	-	-
	CFD MILLICOM INTL CELLULAR-SDR	(172)	-	-	SEK	-	-
	CFD NORDEA BANK AB	(6)	-	-	SEK	-	-
	CFD ORIFLAME COSMETICS SA-SDR	(1,215)	-	-	SEK	-	-
	CFD SCANIA AB	(7,607)	-	-	SEK	-	-
	CFD SKANSKA AB	(2)	-	-	SEK	-	-
	CFD SSAB SVENSKT STAL AB- SER A	(86,832)	-	-	SEK	-	-
	CFD SVENSKA HANDELSBANKEN-A SHS	(34,590)	-	-	SEK	-	-
	CFD SWEDBANK AB	(61,379)	-	-	SEK	-	-
	CFD SWEDISH MATCH AB	(11,203)	-	-	SEK	-	-
	CFD TELIASONERA AB	(201,613)	-	-	SEK	-	-
	CFD TRELLEBORG AB	(23,943)	-	-	SEK	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD CACHE LOGISTICS TRUST	(25,000)	-	-	SGD	-	-
	CFD CAPITALAND LTD	(18,000)	-	-	SGD	-	-
	CFD CITY DEVELOPMENTS LTD	(14,000)	-	-	SGD	-	-
	CFD COSCO CORP SINGAPORE LTD	(9,000)	-	-	SGD	-	-
	CFD EZRA HOLDINGS LTD	(91,000)	-	-	SGD	-	-
	CFD GENTING SINGAPORE PLC	(436,000)	-	-	SGD	-	-
	CFD GOLDEN AGRI-RESOURCES LTD	(397,000)	-	-	SGD	-	-
	CFD JARDINE CYCLE & CARRIAGE LTD	(1,000)	-	-	SGD	-	-
	CFD KEPPEL CORP LTD	(4,000)	-	-	SGD	-	-
	CFD KEPPEL LAND LTD	(20,000)	-	-	SGD	-	-
	CFD KEPPEL REIT	(40,000)	-	-	SGD	-	-
	CFD NAM CHEONG LTD	(78,000)	-	-	SGD	-	-
	CFD NEPTUNE ORIENT LINES LTD	(10,000)	-	-	SGD	-	-
	CFD NOBLE GROUP LTD	(184,000)	-	-	SGD	-	-
	CFD OVERSEA-CHINESE BANKING CORP	(4,000)	-	-	SGD	-	-
	CFD SEMBCORP MARINE LTD	(120,000)	-	-	SGD	-	-
	CFD SINGAPORE PRESS HOLDINGS LTD	(208,000)	-	-	SGD	-	-
	CFD SMRT CORP LTD	(17,000)	-	-	SGD	-	-
	CFD YANGZIJIAN SHIPBUILDING	(52,000)	-	-	SGD	-	-
	CFD AARON'S INC	(2)	-	-	USD	-	-
	CFD ABIOMED INC	(4)	-	-	USD	-	-
	CFD ACADIA PHARMACEUTICALS INC	(2,019)	-	-	USD	-	-
	CFD ACCENTURE LTD-CL A	(2,234)	-	-	USD	-	-
	CFD ACCO BRANDS CORP	(656)	-	-	USD	-	-
	CFD ACI WORLDWIDE INC	(13,568)	-	-	USD	-	-
	CFD ACTUANT CORP-CL A	(19,772)	-	-	USD	-	-
	CFD ACUITY BRANDS INC	(4,424)	-	-	USD	-	-
	CFD ADVANCED MICRO DEVICES INC	(77,241)	-	-	USD	-	-
	CFD ADVISORY BOARD CO/THE	(222)	-	-	USD	-	-
	CFD AEGERION PHARMACEUTICALS INC	(350)	-	-	USD	-	-

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

## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD AEROVIRONMENT INC	(5,253)	-	-	USD	-	-
	CFD AGNICO EAGLE MINES LTD	(451)	-	-	USD	-	-
	CFD AIR PRODUCTS & CHEMICALS INC	(53)	-	-	USD	-	-
	CFD AKORN INC US	(574)	-	-	USD	-	-
	CFD ALASKA AIR GROUP INC	(9,333)	-	-	USD	-	-
	CFD ALLEGHENY TECHNOLOGIES INC	(25,196)	-	-	USD	-	-
	CFD ALLIED NEVADA GOLD CORP	(118)	-	-	USD	-	-
	CFD ALLOT COMMUNICATIONS LTD	(4,139)	-	-	USD	-	-
	CFD AMARIN CORPORATION PLC - ADR	(5,252)	-	-	USD	-	-
	CFD AMAZON.COM INC	(3,196)	-	-	USD	-	-
	CFD AMBAC FINANCIAL GROUP INC	(339)	-	-	USD	-	-
	CFD AMERCO	(6)	-	-	USD	-	-
	CFD AMERICA MOVIL-ADR SERIES L	(17,641)	-	-	USD	-	-
	CFD APACHE CORP	(164)	-	-	USD	-	-
	CFD APPLIED MATERIALS INC	(8,990)	-	-	USD	-	-
	CFD ARCELOR MITTAL-CLASS A NY RE	(77,181)	-	-	USD	-	-
	CFD ARIAD PHARMACEUTICALS INC	(3,215)	-	-	USD	-	-
	CFD ARROW ELECTRONICS INC	(2,204)	-	-	USD	-	-
	CFD AUTOZONE INC	(991)	-	-	USD	-	-
	CFD AVG TECHNOLOGIES	(1,417)	-	-	USD	-	-
	CFD BEACON ROOFING SUPPLY INC	(3,272)	-	-	USD	-	-
	CFD BILL BARRETT CORP	(3,950)	-	-	USD	-	-
	CFD BIOGEN IDEC INC	(1,481)	-	-	USD	-	-
	CFD BJ'S RESTAURANTS INC	(4,964)	-	-	USD	-	-
	CFD BLACKBAUD INC	(6,902)	-	-	USD	-	-
	CFD BLACKROCK INC-CLASS A	(610)	-	-	USD	-	-
	CFD BOEING CO	(4,206)	-	-	USD	-	-
	CFD BOSTON BEER COMPANY INC-CL A	(863)	-	-	USD	-	-
	CFD BOSTON SCIENTIFIC CORP	(25,030)	-	-	USD	-	-
	CFD BRINKER INTERNATIONAL INC	(21,398)	-	-	USD	-	-
	CFD BROADCOM CORP A	(2,051)	-	-	USD	-	-

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

## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD BUFFALO WILD WINGS INC	(2)	-	-	USD	-	-
	CFD BURGER KING WORLDWIDE INC	(20,233)	-	-	USD	-	-
	CFD CABELA'S INC-CL A	(1,212)	-	-	USD	-	-
	CFD CALPINE CORP-W/I	(6,847)	-	-	USD	-	-
	CFD CAMPBELL SOUP CO	(93)	-	-	USD	-	-
	CFD CANADIAN PACIFIC RAILWAY LTD	(7,272)	-	-	USD	-	-
	CFD CAPITAL ONE FINANCIAL CORP	(8,055)	-	-	USD	-	-
	CFD CAPITALSOURCE INC	(22)	-	-	USD	-	-
	CFD CARDINAL HEALTH INC	(131)	-	-	USD	-	-
	CFD CASH AMERICA INTL INC	(2)	-	-	USD	-	-
	CFD CAVIUM NETWORKS INC COM	(3,267)	-	-	USD	-	-
	CFD CELANESE CORP-SERIES A	(582)	-	-	USD	-	-
	CFD CELLDEX THERAPEUTICS INC.	(71)	-	-	USD	-	-
	CFD CEMEX SA - SPONS ADR PART CER	(80,990)	-	-	USD	-	-
	CFD CERNER CORP	(672)	-	-	USD	-	-
	CFD CHART INDUSTRIES INC	(1,980)	-	-	USD	-	-
	CFD CHARTER COMMUNICATION-A	(2,675)	-	-	USD	-	-
	CFD CHEESECAKE FACTORY (THE)	(753)	-	-	USD	-	-
	CFD CHEVRON CORP	(7,453)	-	-	USD	-	-
	CFD CHURCH & DWIGHT CO INC	(3)	-	-	USD	-	-
	CFD CIA DE MINAS BUENAVENTUR-ADR	(9,976)	-	-	USD	-	-
	CFD CIA ENERGETICA DE MINAS GERAIS	(20,808)	-	-	USD	-	-
	CFD CIA PARANAENSE DE ENERGIA	(4,725)	-	-	USD	-	-
	CFD CIA SANEAMENTO BASICO DE-ADR	(225)	-	-	USD	-	-
	CFD CIA SIDERURGICA NACL-SP ADR	(308,181)	-	-	USD	-	-
	CFD CIENA CORP	(4,035)	-	-	USD	-	-
	CFD CINCINNATI BELL INC	(33,783)	-	-	USD	-	-
	CFD CIRRUS LOGIC INC	(1,189)	-	-	USD	-	-
	CFD CLEAN HARBORS INC	(93)	-	-	USD	-	-
	CFD CLECO CORPORATION	(6,502)	-	-	USD	-	-

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



## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD CLIFFS NATURAL RESOURCES INC	(1,248)	-	-	USD	-	-
	CFD CLOUD PEAK ENERGY INC	(1,593)	-	-	USD	-	-
	CFD COACH INC	(10,373)	-	-	USD	-	-
	CFD COCA-COLA CO/THE	(22,016)	-	-	USD	-	-
	CFD COMERICA INC	(5)	-	-	USD	-	-
	CFD COMPASS MINERALS INTERNATION	(1,064)	-	-	USD	-	-
	CFD CONMED CORP	(83)	-	-	USD	-	-
	CFD CONTINENTAL RESOURCES INC/OK	(3,490)	-	-	USD	-	-
	CFD CORNERSTONE ONDEMAND INC	(2)	-	-	USD	-	-
	CFD COTY INC-CL A	(8,604)	-	-	USD	-	-
	CFD CRAY INC	(132)	-	-	USD	-	-
	CFD CREE INC	(558)	-	-	USD	-	-
	CFD DANAHER CORP	(3,880)	-	-	USD	-	-
	CFD DARDEN RESTAURANTS INC	(15,768)	-	-	USD	-	-
	CFD DELTA AIR LINES INC	(36)	-	-	USD	-	-
	CFD DEMANDWARE	(4,984)	-	-	USD	-	-
	CFD DEUTSCHE BANK AG -REG	(12,032)	-	-	USD	-	-
	CFD DEXCOM INC	(781)	-	-	USD	-	-
	CFD DIEBOLD INC	(10,136)	-	-	USD	-	-
	CFD DIGITALGLOBE INC	(14)	-	-	USD	-	-
	CFD DIODES INC	(2,951)	-	-	USD	-	-
	CFD DISH NETWORK CORP-A	(4,089)	-	-	USD	-	-
	CFD DOLLAR GENERAL CORP	(8,447)	-	-	USD	-	-
	CFD DOVER CORP	(7,043)	-	-	USD	-	-
	CFD DR HORTON INC	(38,197)	-	-	USD	-	-
	CFD DRESSER-RAND GROUP INC	(205)	-	-	USD	-	-
	CFD DUKE REALTY CORP	(2,784)	-	-	USD	-	-
	CFD DUNKIN' BRANDS GROUP INC	(56)	-	-	USD	-	-
	CFD EARTHLINK INC	(55,423)	-	-	USD	-	-
	CFD EATON CORP PLC	(3,381)	-	-	USD	-	-
	CFD EATON VANCE CORP	(15)	-	-	USD	-	-
	CFD ELAN CORP PLC - SPONS ADR	(1,092)	-	-	USD	-	-
	CFD EMC CORP/MASS	(3,949)	-	-	USD	-	-
	CFD EMERITUS CORP	(5,362)	-	-	USD	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD EMPRESA BRASILIERA DE AE- ADR	(10,926)	-	-	USD	-	-
	CFD ENERGY XXI BERMUDA	(8,053)	-	-	USD	-	-
	CFD ENTERGY CORP	(7,626)	-	-	USD	-	-
	CFD EVERBANK FINANCIAL CORP	(1,875)	-	-	USD	-	-
	CFD EXACT SCIENCES CORP	(40,999)	-	-	USD	-	-
	CFD EXACTTARGET INC	(75)	-	-	USD	-	-
	CFD FACEBOOK INC-A	(1,628)	-	-	USD	-	-
	CFD FACTSET RESEARCH SYSTEMS INC	(8,684)	-	-	USD	-	-
	CFD FAMILY DOLLAR STORES INC	(2,117)	-	-	USD	-	-
	CFD FASTENAL CO	(61)	-	-	USD	-	-
	CFD FIDELITY NATIONAL INFORMATIO	(17,549)	-	-	USD	-	-
	CFD FIRST CASH FINL SVCS INC	(2,084)	-	-	USD	-	-
	CFD FIRST HORIZON NATIONAL CORP	(67,567)	-	-	USD	-	-
	CFD FIRST NIAGARA FINANCIAL GRP	(4,443)	-	-	USD	-	-
	CFD FISERV INC	(8,193)	-	-	USD	-	-
	CFD FLAGSTAR BANCORP INC	(295)	-	-	USD	-	-
	CFD FMC TECHNOLOGIES INC	(15,771)	-	-	USD	-	-
	CFD FORD MOTOR CO	(49,157)	-	-	USD	-	-
	CFD FOREST CITY ENTERPRISES-CL A	(1,194)	-	-	USD	-	-
	CFD FPL GROUP INC	(2,786)	-	-	USD	-	-
	CFD FRANKLIN ELECTRIC CO INC	(7,020)	-	-	USD	-	-
	CFD FREEPORT- MCMORAN COPPER-B	(82)	-	-	USD	-	-
	CFD FTI CONSULTING INC	(2,585)	-	-	USD	-	-
	CFD FULTON FINANCIAL CORP	(18,422)	-	-	USD	-	-
	CFD FUSION-IO INC	(5,561)	-	-	USD	-	-
	CFD GAMESTOP CORP- CL A	(13,964)	-	-	USD	-	-
	CFD GAMMON GOLD INC	(605)	-	-	USD	-	-
	CFD GARMIN LTD	(2,122)	-	-	USD	-	-
	CFD GENERAC HOLDINGS INC	(10,203)	-	-	USD	-	-
	CFD GENERAL ELECTRIC CO	(7,466)	-	-	USD	-	-
	CFD GOLAR LNG LTD	(2,310)	-	-	USD	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD GOODRICH PETROLEUM CORP	(4,407)	-	-	USD	-	-
	CFD GRAFTECH INTERNATIONAL LTD	(77,915)	-	-	USD	-	-
	CFD GRUPO FIN SANTANDER-ADR B	(1,207)	-	-	USD	-	-
	CFD HALCON RESOURCES CORP	(39,863)	-	-	USD	-	-
	CFD HARTFORD FINANCIAL SERVICES GROUP INC	(9)	-	-	USD	-	-
	CFD HAWAIIAN HOLDINGS INC	(778)	-	-	USD	-	-
	CFD HCA HOLDINGS INC	(121)	-	-	USD	-	-
	CFD HCP INC	(16,253)	-	-	USD	-	-
	CFD HEALTH MANAGEMENT ASSOCIATES INC	(9,668)	-	-	USD	-	-
	CFD HEALTHCARE SERVICES GROUP	(1,146)	-	-	USD	-	-
	CFD HEARTWARE INTERNATIONAL INC	(5,515)	-	-	USD	-	-
	CFD HERTZ GLOBAL HOLDINGS INC	(21,546)	-	-	USD	-	-
	CFD HMS HOLDINGS CORP	(6)	-	-	USD	-	-
	CFD HOME PROPERTIES INC	(13,484)	-	-	USD	-	-
	CFD HONGKONG LAND HOLDINGS LTD	(60,000)	-	-	USD	-	-
	CFD HOSPITALITY PROPERTIES TRUST	(24,836)	-	-	USD	-	-
	CFD HRPT PROPERTIES TRUST	(11,428)	-	-	USD	-	-
	CFD HUTCHISON PORT HOLDINGS TR-U	(4,000)	-	-	USD	-	-
	CFD IAMGOLD CORPORATION	(301)	-	-	USD	-	-
	CFD IBERIABANK CORP	(3,788)	-	-	USD	-	-
	CFD IDEX CORP	(6)	-	-	USD	-	-
	CFD IDEXX LABORATORIES INC	(31)	-	-	USD	-	-
	CFD IMPAX LABORATORIES INC	(1,430)	-	-	USD	-	-
	CFD INFORMATICA CORP	(4,256)	-	-	USD	-	-
	CFD INGREDION INC	(3)	-	-	USD	-	-
	CFD INTEGRATED DEVICE TECH INC	(68)	-	-	USD	-	-
	CFD INTERACTIVE BROKERS GRO-CL A	(24)	-	-	USD	-	-
	CFD INTERFACE INC	(2,298)	-	-	USD	-	-
	CFD INTERNATIONAL PAPER	(2,672)	-	-	USD	-	-
	CFD INTUIT INC	(4)	-	-	USD	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD INVERNESS MEDICAL INNOVATION	(2,853)	-	-	USD	-	-
	CFD ISIS PHARMACEUTICALS INC	(13,664)	-	-	USD	-	-
	CFD JABIL CIRCUIT INC	(24,727)	-	-	USD	-	-
	CFD JARDINE MATHESON HLDGS LTD	(3,200)	-	-	USD	-	-
	CFD JARDINE STRATEGIC HLDGS LTD	(500)	-	-	USD	-	-
	CFD J.C. PENNEY CO INC	(1,156)	-	-	USD	-	-
	CFD JETBLUE AIRWAYS CORP	(8,674)	-	-	USD	-	-
	CFD JIVE SOFTWARE INC	(1,271)	-	-	USD	-	-
	CFD JOHNSON & JOHNSON	(2,074)	-	-	USD	-	-
	CFD JOHNSON CONTROLS INC	(405)	-	-	USD	-	-
	CFD JUNIPER NETWORKS INC	(46,564)	-	-	USD	-	-
	CFD KB HOME	(34,426)	-	-	USD	-	-
	CFD KEY ENERGY SERVICES INC	(49,085)	-	-	USD	-	-
	CFD KODIAK OIL & GAS CORP	(71,558)	-	-	USD	-	-
	CFD KOHL'S CORP	(12,133)	-	-	USD	-	-
	CFD KOSMOS ENERGY LTD	(2,161)	-	-	USD	-	-
	CFD KRAFT FOODS GROUP INC	(476)	-	-	USD	-	-
	CFD KRATON PERFORMANCE POLYMERS	(242)	-	-	USD	-	-
	CFD L BRANDS INC	(14,281)	-	-	USD	-	-
	CFD LAREDO PETROLEUM HOLDINGS IN	(26,049)	-	-	USD	-	-
	CFD LEAP WIRELESS INTL INC	(13,892)	-	-	USD	-	-
	CFD LEAPFROG ENTERPRISES INC	(2,850)	-	-	USD	-	-
	CFD LENDER PROCESSING SERVICES	(273)	-	-	USD	-	-
	CFD LEXMARK INTERNATIONAL INC	(697)	-	-	USD	-	-
	CFD LITHIA MOTORS INC-CL A	(1,040)	-	-	USD	-	-
	CFD LLOYDS TSB GROUP PLC -SP ADR	(28)	-	-	USD	-	-
	CFD LULULEMON ATHLETICA INC	(396)	-	-	USD	-	-
	CFD LUMBER LIQUIDATORS HOLDINGS	(4)	-	-	USD	-	-

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## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD MACY'S INC	(18,276)	-	-	USD	-	-
	CFD MADISON SQUARE GAR INC-A	(7)	-	-	USD	-	-
	CFD MAGNIT OJSC- SPON GDR REGS	(2,124)	-	-	USD	-	-
	CFD MAKO SURGICAL CORP	(6,346)	-	-	USD	-	-
	CFD MANNKIND CORP	(6,955)	-	-	USD	-	-
	CFD MANTECH INTERNATIONAL CORP- A	(3,400)	-	-	USD	-	-
	CFD MARATHON OIL CORP	(13,496)	-	-	USD	-	-
	CFD MARKETO INC	(1,633)	-	-	USD	-	-
	CFD MATTRESS FIRM HOLDING CORP	(385)	-	-	USD	-	-
	CFD MCDONALD'S CORP	(6,312)	-	-	USD	-	-
	CFD MDC HOLDINGS INC	(16,883)	-	-	USD	-	-
	CFD MEDIVATION INC	(787)	-	-	USD	-	-
	CFD MEDTRONIC INC	(16,947)	-	-	USD	-	-
	CFD MICROSTRATEGY INC-CL A	(714)	-	-	USD	-	-
	CFD MOLEX INC	(25,414)	-	-	USD	-	-
	CFD MONDELEZ INTERNATIONAL INC	(12)	-	-	USD	-	-
	CFD MONRO MUFFLER BRAKE INC	(4,664)	-	-	USD	-	-
	CFD MYRIAD GENETICS INC	(77)	-	-	USD	-	-
	CFD NETFLIX INC	(1,579)	-	-	USD	-	-
	CFD NETWORK APPLIANCE INC	(16,737)	-	-	USD	-	-
	CFD NEWMONT MINING CORP	(23,771)	-	-	USD	-	-
	CFD NEWS CORP-CL A	(1,861)	-	-	USD	-	-
	CFD NII HOLDINGS INC	(13,357)	-	-	USD	-	-
	CFD NOBLE ENERGY INC	(2)	-	-	USD	-	-
	CFD NORTHERN OIL AND GAS INC	(865)	-	-	USD	-	-
	CFD NOVATEK OAO- SPONS GDR REG S	(512)	-	-	USD	-	-
	CFD NOVOLIPET STEEL-GDR REG S	(27,328)	-	-	USD	-	-
	CFD NRG ENERGY INC	(3,571)	-	-	USD	-	-
	CFD NUANCE COMMUNICATIONS INC	(10,676)	-	-	USD	-	-
	CFD NXP SEMICONDUCTORS NV	(3,225)	-	-	USD	-	-
	CFD OAKTREE CAPITAL GROUP LLC	(1,656)	-	-	USD	-	-
	CFD OAO ROSNEFT OIL CO-GDR W/I	(102,293)	-	-	USD	-	-

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

## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD OI SA-ADR	(11,871)	-	-	USD	-	-
	CFD OMEGA HEALTHCARE INVESTORS	(11,383)	-	-	USD	-	-
	CFD ONYX PHARMACEUTICALS INC	(693)	-	-	USD	-	-
	CFD OPTIMER PHARMACEUTICALS INC	(1,079)	-	-	USD	-	-
	CFD ORIENT EXPRESS HOTELS LTD -A	(282)	-	-	USD	-	-
	CFD OWENS-ILLINOIS INC	(2,220)	-	-	USD	-	-
	CFD PACCAR INC	(16,437)	-	-	USD	-	-
	CFD PACIRA PHARMACEUTICALS INC	(5)	-	-	USD	-	-
	CFD PANDORA MEDIA INC	(2,913)	-	-	USD	-	-
	CFD PANERA BREAD CO	(3,014)	-	-	USD	-	-
	CFD PATNI CORP	(1,312)	-	-	USD	-	-
	CFD PAYCHEX INC	(2,750)	-	-	USD	-	-
	CFD PENTAIR LTD-WHEN ISSUE	(15,142)	-	-	USD	-	-
	CFD PEOPLE'S UNITED FINANCIAL INC	(59,100)	-	-	USD	-	-
	CFD PEPCO HOLDINGS INC	(24,732)	-	-	USD	-	-
	CFD PETSMA RT INC	(3)	-	-	USD	-	-
	CFD PINNACLE ENTERTAINMENT INC	(21,751)	-	-	USD	-	-
	CFD POLYONE CORPORATION	(37)	-	-	USD	-	-
	CFD POLYPORE INTERNATIONAL INC	(20,327)	-	-	USD	-	-
	CFD PRAXAIR INC	(7,675)	-	-	USD	-	-
	CFD PRINCIPAL FINANCIAL GROUP	(666)	-	-	USD	-	-
	CFD PROCTER & GAMBLE CO	(3,527)	-	-	USD	-	-
	CFD PROGRESS SOFTWARE CORP	(2)	-	-	USD	-	-
	CFD PROOFPOINT INC	(10,439)	-	-	USD	-	-
	CFD PULTE HOMES INC	(2,465)	-	-	USD	-	-
	CFD QIAGEN N.V.	(86)	-	-	USD	-	-
	CFD QUANEX BUILDING PRODUCTS	(1,432)	-	-	USD	-	-
	CFD REALPAGE INC	(2,293)	-	-	USD	-	-
	CFD REALTY INCOME CORP	(2,257)	-	-	USD	-	-
	CFD REDWOOD TRUST INC	(4,199)	-	-	USD	-	-

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

## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD REINSURANCE GROUP OF AMERICA	(4,698)	-	-	USD	-	-
	CFD RESPONSYS INC	(2,394)	-	-	USD	-	-
	CFD RITCHIE BROS. AUCTIONEERS	(1,792)	-	-	USD	-	-
	CFD ROVI CORP	(6,993)	-	-	USD	-	-
	CFD SAIC INC	(4,872)	-	-	USD	-	-
	CFD SAKS INCORPORATED	(1,721)	-	-	USD	-	-
	CFD SALESFORCE.COM INC	(11,976)	-	-	USD	-	-
	CFD SALLY BEAUTY CO INC	(28,285)	-	-	USD	-	-
	CFD SANCHEZ ENERGY CORP	(510)	-	-	USD	-	-
	CFD SANDRIDGE ENERGY INC	(26,300)	-	-	USD	-	-
	CFD SAREPTA THERAPEUTICS INC	(6,861)	-	-	USD	-	-
	CFD SBA COMMUNICATIONS CORP-CL A	(638)	-	-	USD	-	-
	CFD SCOTTS MIRACLE- GRO CO/THE	(16,283)	-	-	USD	-	-
	CFD SEADRILL LTD	(1,431)	-	-	USD	-	-
	CFD SEALED AIR CORP	(6,389)	-	-	USD	-	-
	CFD SEATTLE GENETICS INC /WA	(611)	-	-	USD	-	-
	CFD SILICON LABORATORIES INC	(12,293)	-	-	USD	-	-
	CFD SIRIUS XM RADIO INC	(261,637)	-	-	USD	-	-
	CFD SL GREEN REALTY CORP	(2)	-	-	USD	-	-
	CFD SMITH & WESSON HOLDING CORP	(67)	-	-	USD	-	-
	CFD SMITH (A.O.) CORP	(1,635)	-	-	USD	-	-
	CFD SMITHFIELD FOODS INC	(3,270)	-	-	USD	-	-
	CFD SONUS NETWORKS INC	(90,596)	-	-	USD	-	-
	CFD SOURCEFIRE INC	(10,985)	-	-	USD	-	-
	CFD SOUTHERN COPPER CORP	(6,271)	-	-	USD	-	-
	CFD SPECTRA ENERGY CORP	(25,592)	-	-	USD	-	-
	CFD SPLUNK INC	(9,816)	-	-	USD	-	-
	CFD STAPLES INC	(10,474)	-	-	USD	-	-
	CFD STATOIL ASA- SPON ADR	(38)	-	-	USD	-	-
	CFD STRATASYS LTD	(2,119)	-	-	USD	-	-
	CFD STRAYER EDUCATION INC	(748)	-	-	USD	-	-
	CFD SUNEDISON INC	(11,757)	-	-	USD	-	-

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

## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD SUNPOWER CORP	(4,423)	-	-	USD	-	-
	CFD SURGUTNEFTEGAZ - SP ADR	(689)	-	-	USD	-	-
	CFD SYNAGEVA BIOPHARMA CORP	(2,917)	-	-	USD	-	-
	CFD SYSCO CORP	(17,281)	-	-	USD	-	-
	CFD T ROWE PRICE GROUP INC	(943)	-	-	USD	-	-
	CFD TAL INTERNATIONAL GROUP INC	(19,191)	-	-	USD	-	-
	CFD TALISMAN ENERGY INC	(34,209)	-	-	USD	-	-
	CFD TANGOE INC/CT	(16,609)	-	-	USD	-	-
	CFD TCF FINANCIAL CORP	(28,442)	-	-	USD	-	-
	CFD TESLA MOTORS INC	(894)	-	-	USD	-	-
	CFD TETRA TECHNOLOGIES INC	(6,274)	-	-	USD	-	-
	CFD TEXTAINER GROUP HOLDINGS LTD	(10,747)	-	-	USD	-	-
	CFD THE MEN'S WEARHOUSE INC	(17,216)	-	-	USD	-	-
	CFD THE WALT DISNEY CO.	(2)	-	-	USD	-	-
	CFD THERAVANCE INC	(6,102)	-	-	USD	-	-
	CFD TIME WARNER CABLE-A	(7,054)	-	-	USD	-	-
	CFD TITAN INTERNATIONAL INC	(665)	-	-	USD	-	-
	CFD TJX COS INC	(12,246)	-	-	USD	-	-
	CFD T-MOBILE US INC	(35,565)	-	-	USD	-	-
	CFD TREEHOUSE FOODS INC	(6,895)	-	-	USD	-	-
	CFD TRINA SOLAR LTD- SPON ADR	(47,517)	-	-	USD	-	-
	CFD TURQUOISE HILL RESOURCES LTD	(1,172)	-	-	USD	-	-
	CFD ULTA SALON COSMETICS & FRAGR	(51)	-	-	USD	-	-
	CFD ULTRA PETROLEUM CORP	(2,044)	-	-	USD	-	-
	CFD UMPQUA HOLDINGS CORP	(4,752)	-	-	USD	-	-
	CFD UNITED CONTINENTAL HOLDINGS INC	(28,117)	-	-	USD	-	-
	CFD UNITED PARCEL SERVICE INC	(3,872)	-	-	USD	-	-
	CFD URS CORP	(6)	-	-	USD	-	-
	CFD US AIRWAYS GROUP INC	(1,015)	-	-	USD	-	-
	CFD UTI WORLDWIDE INC	(21,354)	-	-	USD	-	-

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



## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD VALE SA - SP ADR	(457)	-	-	USD	-	-
	CFD VARIAN MEDICAL SYSTEMS INC	(129)	-	-	USD	-	-
	CFD VEECO INSTRUMENTS INC	(4,854)	-	-	USD	-	-
	CFD VERINT SYSTEMS INC	(13,582)	-	-	USD	-	-
	CFD VIASAT INC	(5,912)	-	-	USD	-	-
	CFD VIVUS INC	(2)	-	-	USD	-	-
	CFD VTB BANK OJSC-GDR-REG S	(426,476)	-	-	USD	-	-
	CFD WALGREEN CO	(19,580)	-	-	USD	-	-
	CFD WALTER INDUSTRIES INC	(54,716)	-	-	USD	-	-
	CFD WALTER INVESTMENT MANAGEMENT CORP	(1,179)	-	-	USD	-	-
	CFD WELLS FARGO & COMPANY	(21,277)	-	-	USD	-	-
	CFD WESTERN UNION CO	(2,356)	-	-	USD	-	-
	CFD WEX INC	(4,561)	-	-	USD	-	-
	CFD WHIRLPOOL CORP	(310)	-	-	USD	-	-
	CFD WHITEWAVE FOODS CO - A	(2,486)	-	-	USD	-	-
	CFD WHITING PETROLEUM CORP	(293)	-	-	USD	-	-
	CFD WILLIAMS COS INC	(19,845)	-	-	USD	-	-
	CFD WORKDAY INC-CLASS A	(13,770)	-	-	USD	-	-
	CFD WR GRACE & CO	(9,703)	-	-	USD	-	-
	CFD XYLEM INC	(12)	-	-	USD	-	-
	CFD YAMANA GOLD INC	(10,110)	-	-	USD	-	-
	CFD YINGLI GREEN ENERGY HOLD ADR	(3,535)	-	-	USD	-	-
	CFD ZYNGA INC	(38,074)	-	-	USD	-	-
	CFD 3D SYSTEMS CORP	(434)	-	-	USD	-	-
	CFD 3M CO	(2)	-	-	USD	-	-
	CFD AFRICAN BANK INVESTMENTS LTD	(227,304)	-	-	ZAR	-	-
	CFD ANGLO AMERICAN PLATINUM CORP	(1,798)	-	-	ZAR	-	-
	CFD ANGLOGOLD ASHANTI LTD	(9,645)	-	-	ZAR	-	-
	CFD DISCOVERY LTD	(1,215)	-	-	ZAR	-	-
	CFD EXXARO RESOURCES LTD	(19,490)	-	-	ZAR	-	-
	CFD FIRSTRAND LTD	(39,108)	-	-	ZAR	-	-
	CFD GOLD FIELDS LTD SJ	(32,790)	-	-	ZAR	-	-

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

## FIDEURAM FUND

### COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	OTC Description	Position Long / (Short)	Underlying Market Price in Local Currency	Underlying Market Value in Local Currency Long / (Short)	CCY	Underlying Market Value in EUR Long / (Short)	Commitment in EUR
FIDEURAM FUND MARSHALL WACE TOPS (CONTINUED)	CFD GROWTHPOINT PROPERTIES LTD	(319,803)	-	-	ZAR	-	-
	CFD HARMONY GOLD MINING CO LTD	(23,004)	-	-	ZAR	-	-
	CFD IMPERIAL HOLDINGS LTD	(4,417)	-	-	ZAR	-	-
	CFD MEDI-CLINIC CORP LTD	(27,257)	-	-	ZAR	-	-
	CFD MTN GROUP LTD	(34,422)	-	-	ZAR	-	-
	CFD NAMPAK LTD	(76,617)	-	-	ZAR	-	-
	CFD NEDBANK GROUP LTD	(42,091)	-	-	ZAR	-	-
	CFD PICK N PAY STORES LTD	(1,269)	-	-	ZAR	-	-
	CFD REMGRO LTD	(15,324)	-	-	ZAR	-	-
	CFD SAPPI LIMITED	(2,542)	-	-	ZAR	-	-
	CFD SASOL LTD	(21,359)	-	-	ZAR	-	-
	CFD THE FOSCHINI GROUP LTD	(52,584)	-	-	ZAR	-	-
	CFD TIGER BRANDS LTD	(11,583)	-	-	ZAR	-	-

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

## FIDEURAM FUND

### COMMITMENTS ON OPTION CONTRACTS AT JUNE 30, 2013

Sub-fund	Option Description	Quantity	Strike	Market Price	Underlying Market Price	Nom. Value/ Contract Size	CCY	Commitment in EUR
FIDEURAM FUND EURO SHORT TERM	3RQ3C 99.250 COMDTY	160	99.25	0.02	98.59	1,000,000	EUR	-
	3RQ3C 99.375 COMDTY	(160)	99.38	0.01	98.59	1,000,000	EUR	39,434,000
FIDEURAM FUND EURO BOND MEDIUM RISK	3RQ3C 99.250 COMDTY	130	99.25	0.02	98.59	1,000,000	EUR	-
	3RQ3C 99.375 COMDTY	(130)	99.38	0.01	98.59	1,000,000	EUR	32,040,125
FIDEURAM FUND EURO BOND LONG RISK	3RQ3C 99.250 COMDTY	35	99.25	0.02	98.59	1,000,000	EUR	-
	3RQ3C 99.375 COMDTY	(35)	99.38	0.01	98.59	1,000,000	EUR	8,626,188
FIDEURAM FUND BOND US PLUS	IRO USD 10Y C 1.8 07.29.13 BOA JUL13 1.8 CALL	(200,000)	1.80	-	-	0	USD	-
	IRO USD 10Y C 1.8 07.29.13 BRC JUL13 1.8 CALL	(200,000)	1.80	-	-	0	USD	-
	IRO USD 10Y C 1.8 07.29.13 DUB JUL13 1.8 CALL	(100,000)	1.80	-	-	0	USD	-
	IRO USD 10Y C 1.8 07.29.13 GLM JUL13 1.8 CALL	(700,000)	1.80	-	-	0	USD	-
	IRO USD 10Y C 1.8 07.29.13 JPM JUL13 1.8 CALL	(100,000)	1.80	-	-	0	USD	-
	IRO USD 10Y C 1.8 07.29.13 RYL JUL13 1.8 CALL	(1,300,000)	1.80	-	-	0	USD	-
	IRO USD 10Y C1.8 07.29.13 MYC JUL13 1.8 CALL	(1,200,000)	1.80	-	-	0	USD	-
	IRO USD 10Y P 2.65 07.29.13 RY JUL13 2.65 PUT	(400,000)	2.65	-	-	0	USD	-
	IRO USD 10Y P 2.9 09.30.13 JPM SEP13 2.9 PUT	(700,000)	2.90	-	-	0	USD	-
	IRO USD 10Y P 2.90 9.30.13 MYC SEP13 2.9 PUT	(2,700,000)	2.90	-	-	0	USD	-
	IRO USD 5Y C 1.05 09.03.13 GLM SEPT13 1.05 CALL	(700,000)	1.05	-	-	0	USD	-
	IRO USD 5Y C 1.1 03SEP13 MYC SEP13 1.10 CALL	(800,000)	1.10	-	-	0	USD	-
	IRO USD 5Y P 1.45 09.03.13 GLM SEPT13 1.45 PUT	(700,000)	1.45	-	-	0	USD	-
	IRO USD 5Y P 1.65 03SEP13 MYC SEP13 1.65 PUT	(800,000)	1.65	-	-	0	USD	-
	10YR US TREASURY NOTE FTR OPTN SEP13 129 PUT	(4,000)	129.00	-	-	1,000	USD	-
	10YR US TREASURY NOTE FTR OPTN SEP13 133 CALL	(4,000)	133.00	-	-	1,000	USD	-
	317U597E1 IRO USD 10Y P RYL SEP13 2.4 PUT	(300,000)	2.40	-	-	0	USD	-

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

## FIDEURAM FUND

### COMMITMENTS ON OPTION CONTRACTS AT JUNE 30, 2013 (CONTINUED)

Sub-fund	Option Description	Quantity	Strike	Market Price	Underlying Market Price	Nom. Value/ Contract Size	CCY	Commitment in EUR
FIDEURAM FUND BOND US PLUS (CONTINUED)	317U598E0 IRO USD 10Y C RYL SEP13 1.9 CALL	(300,000)	1.90	-	-	0	USD	-
FIDEURAM FUND EQUITY USA	ENDO US 07 P25 EQUITY	120,000	25.00	0.14	36.79	1	USD	-
	PBIO US 07/20/13 P13 EQUITY	360,500	13.00	0.15	14.68	1	USD	-
	SPXQ US 06/28/13 P1545 INDEX	90	1,545.00	0.00	1,606.28	100	USD	-
FIDEURAM FUND EQUITY USA VALUE	PBIO US 07/20/13 P13 EQUITY	74,500	13.00	0.15	14.68	1	USD	-
FIDEURAM FUND EQUITY EUROPE GROWTH	SPM IM 09/20/13 C17 EQUITY	150	17.00	0.11	12.49	500	EUR	-
	SPM IM 09 P14.5 EQUITY	(50)	14.50	2.37	12.49	500	EUR	202,650
FIDEURAM FUND EQUITY EUROPE VALUE	CSGN SW 07/19/13 P27 EQUITY	60	27.00	2.08	25.05	100	CHF	-
	GL1 FP 09/20/13 P26 EQUITY	180	26.00	1.70	26.40	100	EUR	-
	ING NA 09 P6.8 EQUITY	300	6.80	0.36	7.00	100	EUR	-
	KPN GR 09 C1.8 EQUITY	2,400	1.80	0.08	1.60	100	EUR	-
	MEO GR 07/19/13 P24 EQUITY	56	24.00	0.56	24.28	100	EUR	-
	MEO GR 07/19/13 P26 EQUITY	50	26.00	1.88	24.28	100	EUR	-
	RBS LN 09/20/13 P300 EQUITY	120	300.00	0.37	2.74	1,000	GBP	-
	CSGN SW 07/19/13 C30 EQUITY	(100)	30.00	0.01	25.05	100	CHF	3,055
	ING NA 08 C7.2 EQUITY	(80)	7.20	0.25	7.00	100	EUR	25,312
	ING NA 09/20/13 C8 EQUITY	(200)	8.00	0.10	7.00	100	EUR	31,080
	KPN NA 09 P1.52 EQUITY	(1,200)	1.52	0.12	1.60	100	EUR	73,973
	BBL GR 09 C380 EQUITY	(104)	380.00	0.01	2.78	1,000	GBP	10,137
	RBS LN 09/20/13 C400 EQUITY	(24)	400.00	0.01	2.74	1,000	GBP	3,523

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

## FIDEURAM FUND

### TRANSACTION COSTS FOR THE PERIOD FROM JANUARY 1, 2013 TO JUNE 30, 2013 (Currency-EUR)

Sub-fund	Transaction Costs (Note 11)
FIDEURAM FUND EURO SHORT TERM	3,900
FIDEURAM FUND EURO BOND LOW RISK	425
FIDEURAM FUND EURO BOND MEDIUM RISK	3,626
FIDEURAM FUND EURO BOND LONG RISK	277
FIDEURAM FUND BOND GLOBAL HIGH YIELD	101
FIDEURAM FUND BOND US PLUS	1,143
FIDEURAM FUND BOND YEN	36
FIDEURAM FUND EQUITY ITALY	90,128
FIDEURAM FUND EQUITY EUROPE	1,360,399
FIDEURAM FUND EURO CORPORATE BOND	593
FIDEURAM FUND EQUITY USA	677,887
FIDEURAM FUND AURORA	0
FIDEURAM FUND EQUITY JAPAN	76,770
FIDEURAM FUND BOND GLOBAL EMERGING MARKETS	0
FIDEURAM FUND EQUITY PACIFIC EX JAPAN	160,662
FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS	445,452
FIDEURAM FUND EURO DEFENSIVE BOND	269
FIDEURAM FUND ZERO COUPON 2039	0
FIDEURAM FUND ZERO COUPON 2040	0
FIDEURAM FUND ZERO COUPON 2041	0
FIDEURAM FUND ZERO COUPON 2042	0
FIDEURAM FUND ZERO COUPON 2043*	0
FIDEURAM FUND ZERO COUPON 2013	0
FIDEURAM FUND ZERO COUPON 2014	0
FIDEURAM FUND ZERO COUPON 2015	0
FIDEURAM FUND ZERO COUPON 2016	0
FIDEURAM FUND ZERO COUPON 2017	0
FIDEURAM FUND ZERO COUPON 2018	0
FIDEURAM FUND ZERO COUPON 2019	0
FIDEURAM FUND ZERO COUPON 2020	0
FIDEURAM FUND ZERO COUPON 2021	0
FIDEURAM FUND ZERO COUPON 2022	0
FIDEURAM FUND ZERO COUPON 2023	0
FIDEURAM FUND ZERO COUPON 2024	0
FIDEURAM FUND ZERO COUPON 2025	0
FIDEURAM FUND ZERO COUPON 2026	0
FIDEURAM FUND ZERO COUPON 2027	0
FIDEURAM FUND ZERO COUPON 2028	0
FIDEURAM FUND ZERO COUPON 2029	0
FIDEURAM FUND ZERO COUPON 2030	0
FIDEURAM FUND INFLATION LINKED	132
FIDEURAM FUND EQUITY USA ADVANTAGE	243,912
FIDEURAM FUND COMMODITIES	0
FIDEURAM FUND MARSHALL WACE TOPS	332,114
FIDEURAM FUND EQUITY USA VALUE	46,601
FIDEURAM FUND FLEXIBLE OPPORTUNITY	5,014
FIDEURAM FUND EQUITY EUROPE GROWTH	165,675
FIDEURAM FUND EQUITY EUROPE VALUE	47,053
FIDEURAM FUND ZERO COUPON 2038	0
FIDEURAM FUND ZERO COUPON 2031	0
FIDEURAM FUND ZERO COUPON 2032	0
FIDEURAM FUND ZERO COUPON 2033	0
FIDEURAM FUND ZERO COUPON 2034	0
FIDEURAM FUND ZERO COUPON 2035	0
FIDEURAM FUND ZERO COUPON 2036	0
FIDEURAM FUND ZERO COUPON 2037	0

The cost of securities sold includes the purchase price and brokers' fees.

\* Please refer to Note 1 under the Notes to the Financial Statements.

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

# FIDEURAM FUND

## NOTES TO THE FINANCIAL STATEMENTS AT JUNE 30, 2013

### 1. GENERAL INFORMATION

FIDEURAM FUND (the "fund") was established on March 30, 1999, in the Grand Duchy of Luxembourg under Luxembourg Law in the form of a common fund ("Fonds Commun de Placement") with multiple sub-funds. Since December 1, 2005, after changes to the prospectus and management regulations, the fund became subject to the Part I of the Luxembourg Law of December 17, 2010.

The sub-fund Fideuram Fund Zero Coupon 2011 was reactivated with a new investment policy on January 10, 2013 under the name Fideuram Fund Zero Coupon 2043.

As of January 14, 2013, the sub-fund Fideuram Fund Equity USA Growth was renamed Fideuram Fund Equity USA Advantage.

As of June 30, 2013, the fund was divided into fifty six sub-funds, of which fifty six are active, each one having a specific investment policy.

The sub-funds investing in zero-coupon bonds are reserved for institutional investors being part of the Intesa Sanpaolo Group.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

#### a) Foreign currency translation

Assets and liabilities denominated in currencies other than EURO are translated at the exchange rate prevailing on the closing date. Foreign currency trades are translated at the exchange rate prevailing at the transaction date. Income and expenses expressed in currencies other than the accounting currency of the sub-fund are converted into that currency at the exchange rates prevailing on the transaction date. Realized and unrealized foreign currency gains or losses are included in the result of the year.

#### b) Cost of securities sold

The cost of securities sold is determined on a weighted average basis. This cost includes the purchase price and the brokers' fees. For the sub-fund Fideuram Fund Marshall Wace Tops this cost does not include the monthly adjustment linked to the bulking process that use to reduce costs by enabling select brokers to aggregate executions in a security over the day and settle a single trade at an average price.

#### c) Valuation of investments

Quoted securities and options as well as securities traded on other organized markets are valued at the latest available market prices as of the net asset value date. Other securities are valued at their estimated market prices as determined by the Board of Directors of the Management Company.

Units/shares of Undertakings for Collective Investment either listed or not, are valued on the basis of their last available net asset value.

#### d) Income recognition

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

#### e) Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rates for the remaining period from valuation date to maturity date.

#### f) Future contracts

Initial margin, consisting of cash that is segregated upon entering into future contracts, is recorded in the caption "initial margin on future contracts" in the statement of net assets. The daily gain or loss on open future contracts is calculated as the difference between the prices valued as of the day before's closing date and the closing price available as of the net asset value date. This daily gain or loss is recorded in cash at bank on a 72 hours basis.

Gains and losses on future contracts have been recorded in the caption "Net realized gains / (losses) on future contracts".

#### g) Securities lending

The fund's Management Company, Fideuram Gestions S.A., may lend the fund's portfolio securities to specialised banks, credit institutions and other financial institutions of high standing. The lending of securities is made for periods not exceeding 30 days. This limitation is not applicable if the fund has the right to request, at any moment, the termination of the contract and the return of securities. Securities lending are guaranteed by government securities and other bonds with a minimum rating of upper medium grade. Any transaction expenses in connection with such loans are charged to the borrowers.

#### h) Swap contracts

Swap contracts are valued on the basis of their fair value, under the responsibility of the Board of Directors of the Management Company. Swap contracts may be entered into in order to gain long and short exposure on listed securities or indices. The unrealized gain or loss on CFD and TRS contains, if any, the dividends, accrued interest and accrued commissions linked to these swaps. The fund may also enter into Interest Rate Swaps and Credit Default Swaps.

#### i) Combined Statement

The fund's Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets are the sum of the statements of each sub-fund as at June 30, 2013.

### 3. NET ASSET VALUE PER UNIT

The net asset value per unit is computed daily by dividing the total net assets by the number of units outstanding for each sub-fund.

### 4. EXPENSES AND TAXES

#### a) Allocation of expenses

All the expenses directly and exclusively attributable to a certain sub-fund of the fund shall be borne by that particular sub-fund. If it cannot be established that the expenses are directly and exclusively attributable to a certain sub-fund, they will be borne proportionally by each sub-fund.

#### b) Formation expenses

The fund's formation expenses were borne by the Management Company.

# FIDEURAM FUND

## NOTES TO THE FINANCIAL STATEMENTS AT JUNE 30, 2013 (CONTINUED)

### c) Taxes

According to Luxembourg Law, the fund is subject to a special tax status. The fund is not subject to any income tax but is liable to an annual subscription tax at a rate of 0.05% of its total net assets payable quarterly and assessed on the last day of each quarter.

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

The sub-fund Fideuram fund Euro Short Term is solely invested in securities with maturities less than 12 months and is subject to a reduced tax rate of 0.01% per year.

### 5. DISTRIBUTION OF PROFIT

In accordance with the fund's prospectus, profit is not distributed but reinvested.

### 6. REDEMPTION OF UNITS

The fund's units are redeemable daily at the current net asset value per unit. According to the fund's prospectus, the redemption of units can be temporarily suspended.

During the period ended June 30, 2013, there was no such suspension.

### 7. MANAGEMENT OF THE FUND, DOMICILIATION AND CUSTODIAN BANK

#### Management Company

Since January 1, 2002, the fund is managed by Fideuram Gestions S.A. (the "Management Company"), a Luxembourg company, controlled by Banca Fideuram S.p.A. (Intesa Sanpaolo Group). The Management Company is registered with the Luxembourg Register of Companies under number B 71 883. The fund pays to Fideuram Gestions S.A. a monthly management fee that ranges from 0.15% per year to 2.15% per year, based on the sub-funds' investment policy. It is paid monthly on the basis of the monthly average net asset value of each sub-fund. For "Zero Coupon" sub-funds, the management fee is paid annually at the rate of 0.50% per year on the basis of the average net asset value. Fideuram Gestions S.A. is in charge of the central administration of the fund and the daily calculation of its sub-fund's net asset values.

As from April 24, 2012, the NAV calculation for the sub-fund Fideuram Fund Bond US Plus has been delegated to State Street Bank Luxembourg, S.A..

A performance fee is calculated for the sub-funds Fideuram Fund Aurora and Fideuram Fund Flexible Opportunity.

The performance fee is equal to 20% of the difference between the total gross asset value of the sub-fund (before the calculation of the performance fee and taxes due) retained on the last day of the current fiscal year and the total net asset value retained on the last day of the preceding fiscal year, provided that this total gross asset value be higher than that retained at the end of the preceding fiscal year increased by the "Hurdle Rate" (thereafter HR) and corrected for sums received or paid in the sub-fund for subscriptions or redemptions of units of the current fiscal year, increased by the HR applied depending on the day of receipt of the said sums.

For the first fiscal year, for the purpose of the calculation and the possible drawing of the performance fee, the total net asset value of reference was the one at the end of May 2009 for Fideuram Fund Aurora and the one at June 8, 2009 for Fideuram Fund Flexible Opportunity.

HR means the yield of Euribor + 100 bps (Euro Interbank Offered Rate) 12 months quoted at the last business day of May 2009 and applied pro-quota for the period of reference for Fideuram Fund Aurora. HR means the performance of the index JP Morgan Euro Cash 12 months retained at June 8, 2009 for Fideuram Fund Flexible Opportunity. The annual performance fee shall be calculated and made each day, on the basis of the total gross asset value at the day of calculation.

This fee is calculated from May 29, 2009 for Fideuram Fund Aurora and from June 8, 2009 for Fideuram Fund Flexible Opportunity and when it is due, the performance fee shall be paid annually to the Management Company and retained on the net assets of the sub-fund on the 10th business day following the end of the fiscal year which the performance refers to.

A performance fee is calculated for the sub-fund Fideuram Fund Marshall Wace Tops. The performance fee is equal to 20% of the difference - if the difference is positive - between the total gross asset value of the sub-fund (before calculation of the performance fee) retained on the last day of the current fiscal year and the total net asset value retained on the last day of the last fiscal year in which a payment of performance fee happen or - if this event never happen - the total net asset value at November 2, 2009, increased by the "Hurdle Rate" (thereafter HR) and corrected for sums received or paid in the sub-fund for subscriptions or redemptions of units of the current fiscal year, increased by HR applied depending on the day of receipt of the said sums. For the first fiscal year, for the purpose of the calculation and the possible drawing of the performance fee, the total net asset value of reference was the one at November 2, 2009. HR means the performance of the index JP Morgan Euro Cash 1 month over the relevant period.

The annual performance fee shall be calculated and made each day, on the basis of total gross asset value at the day of calculation. Crystallization will happen yearly, at the last day of the year, and when it is due; the performance fee shall be paid to the Management Company and retained on the net assets of the sub-fund on the 10<sup>th</sup> business day following the end of the fiscal year which the performance refers to.

#### Investment manager

The Management Company has appointed Fideuram Asset Management (Ireland) Ltd (the "Investment Manager") as investment manager for the day-to-day portfolio activity, under the control and responsibility of the Management Company.

The Investment Manager has appointed the following sub-investment managers:

- Fideuram Investimenti SGR S.p.A., as Sub-Investment Manager for the sub-fund Fideuram Fund Equity Italy,
- Morgan Stanley Investment Management Ltd as Sub-Investment Manager for the sub-fund Fideuram Fund Equity USA Advantage
- Marshall Wace LLP as Sub-Investment Manager for the sub-fund Fideuram Fund Marshall Wace Tops,
- FIL Pensions Management as Sub-Investment Manager for the sub-fund Fideuram Fund Bond Global High Yield,
- PIMCO Europe Ltd as Sub-Investment Manager for the sub-fund Fideuram Fund Bond US Plus.

# FIDEURAM FUND

## NOTES TO THE FINANCIAL STATEMENTS AT JUNE 30, 2013 (CONTINUED)

### Arrangements

The Investment Manager has entered into arrangements with brokers under which certain goods and services, such as economic research, financial analyses, statistics, as well as computer services used to support investment decision making, are received by the Investment Manager. Such arrangements are only agreed with corporate bodies for the interest of the fund.

### Central administration

The Management Company assumes the central administration duties of the fund.

The central administration fee is equal to 0.135%, per year of the average combined net assets, payable at each month end.

For the sub-fund Fideuram Fund Aurora, the central administration fee is equal to 0.015%, per year of the average combined net assets, payable at each month end.

"Zero Coupon" sub-funds are not subject to central administration fees.

As from April 24, 2012, the NAV calculation for the sub-fund Fideuram Fund Bond US Plus has been delegated to State Street Bank Luxembourg, S.A..

### Custodian bank and transfer agent

The Management Company has appointed Fideuram Bank (Luxembourg) S.A. as the custodian bank and transfer agent for recordkeeping of subscriptions, transfers and redemptions of the fund units. Commissions for services from the custodian bank and transfer agent is equal to 0.045%, paid monthly on the basis of the last known net asset value of the month for each sub-fund.

## 8. RELATED PARTIES

As mentioned in note 7, the Management Company has appointed Fideuram Bank (Luxembourg) S.A as its custodian bank and transfer agent and Fideuram Asset Management (Ireland) Ltd as investment manager. Both companies are owned by Banca Fideuram S.p.A..

The fund's units are distributed in Italy by Banca Fideuram S.p.A., which is controlled by Intesa Sanpaolo Group.

## 9. SECURITIES LENDING

As of June 30, 2013, the market value of the securities lent amounts to:

EUR 278,329,264

and is guaranteed by government securities and other bonds with a minimum rating of upper medium grade with a market value of:

EUR 390,242,272

## 10. COMMITMENTS

Commitments on forward foreign exchange contracts, future contracts, swap contracts and option contracts are given on pages 149 to 155, 156 to 157, 158 to 216 and 217 to 218 respectively.

## 11. TRANSACTION COSTS

The sub-funds of the fund incurred transaction costs which have been defined as broker fees relating to purchase or sale of equities, bonds and listed futures and options. For the period ended June 30, 2013, the amount of transaction costs incurred by each sub-fund is detailed on page 219.

## 12. PURCHASE AND REVERSE REPURCHASE AGREEMENTS

Repurchase agreements (respectively reverse repurchase agreements) are similar in effect to a loan (borrowing) collateralised by the underlying securities. A repurchase agreement is an agreement under which an assigner sells securities to a counterpart (the assignee) whereby the assigner agrees to repurchase them at a specified time and at a specified price. The assignee agrees to retrocede these securities at a specified time and at a specified price.

As at June 30, 2013, the Sub-Fund Fideuram Fund Bond US Plus had entered into purchase/reverse repurchase agreements for a total amount of EUR 4,617,122.







# FIDEURAM FUND

## RELEVANT ADDRESSES

**Management Company:**

FIDEURAM GESTIONS S.A.  
17A, rue des Bains  
L-1212 Luxembourg

**Custodian and Bankers:**

FIDEURAM BANK (LUXEMBOURG) S.A.  
17A, rue des Bains  
L-1212 Luxembourg

**Independent Auditor:**

KPMG Luxembourg S.à r.l.  
9, Allée Scheffer  
L-2520 Luxembourg

**Legal Counsel:**

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22-24, Rives de Clausen  
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Jacques DELVAUX, Doctor in Law  
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