

FONDITALIA

R.C.S. Luxembourg K 1229



Semi-annual report
FEBRUARY 28, 2021

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Copies of the annual and semi-annual reports are available at the registered office of Fideuram Bank (Luxembourg) S.A., 9-11 rue Goethe, 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 Bank (Luxembourg) 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 June 30, 2020 where they are available for inspection and where copies thereof can be obtained upon request.

FONDITALIA

BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY

BOARD OF DIRECTORS OF FIDEURAM ASSET MANAGEMENT (IRELAND) DESIGNED ACTIVITY COMPANY

Padraic O'CONNOR **Chairman**

Member of the Supervisory Board of Euronext NV Amsterdam
Postbus 19163
1000 GD Amsterdam – Netherlands

William MANAHAN **Director**

Irish Independent Director
Ireland

Roberto MEI **Director**

Managing Director - Fideuram Asset Management (Ireland) dac
Ireland

Victoria PARRY **Director**

Irish Independent Director
Ireland

Giuseppe RUSSO **Director**

Economist
Italy

Gianluca SERAFINI **Director**

Head of Investment Center – Fideuram S.p.A.
Managing Director and General Manager – Fideuram Asset Management SGR SpA
Italy

FONDITALIA

PERFORMANCE OF THE SUB-FUNDS FROM SEPTEMBER 1, 2020 TO FEBRUARY 28, 2021 (Currency-EUR)

SUB-FUND	PERFORMANCE		BENCHMARK
	Sub-fund	Benchmark	
Fonditalia Euro Currency Class R	(0.41%)	-	- ¹
Fonditalia Euro Bond Long Term Class R	(0.40%)	0.02%	"FTSE EMU GBI 10+ years" Total Return in EUR
Fonditalia Bond US Plus Class R	(3.58%)	(3.00%)	"Bloomberg Barclays US Aggregate Index", Total Return in USD Unhedged, converted in EUR
Fonditalia Bond US Plus Class RH	(2.60%)	(2.03%)	"Bloomberg Barclays US Aggregate Index" Total Return, Hedged in EUR
Fonditalia Flexible Emerging Markets Class R	8.41%	-	- ¹
Fonditalia Euro Bond Class R	(0.24%)	0.08%	"ICE BofAML 1-10 Year Euro Government" Total Return in EUR
Fonditalia Equity Italy Class R	17.52%	15.82%	"FTSE Italia All Share Capped" Price Index in EUR, weight at 95% + "ICE BofAML 0-1 Y Euro Government Index" Total Return in EUR, weight at 5%
Fonditalia Euro Corporate Bond Class R	0.94%	1.35%	"iBoxx Euro Corporates Overall" Total Return in EUR. ³
Fonditalia Equity Europe Class R	9.21%	9.67%	"MSCI Pan-Euro" Price Return in USD, converted in EUR
Fonditalia Equity USA Blue Chip Class R	4.94%	8.27%	"MSCI USA" Price Return in USD converted in EUR
Fonditalia Equity Japan Class R	12.55%	14.22%	"MSCI Japan" Price Return in JPY converted in EUR
Fonditalia Equity Pacific Ex Japan Class R	21.72%	19.59%	"MSCI AC Asia Pacific Excluding Japan" Price Index in USD and converted in EUR
Fonditalia Global Class R	5.44%	7.20%	^ 'Composite index'
Fonditalia Euro Bond Defensive Class R	(0.51%)	(0.13%)	"FTSE EMU GBI 1-3 years" Total Return in EUR
Fonditalia Bond Global High Yield Class R	4.31%	5.50%	"ICE BofA ML Global High Yield Constrained" Total Return in USD Hedged in EUR
Fonditalia Equity Global High Dividend Class R	4.81%	5.87%	"MSCI World High Dividend Yield" Price Return, in USD and converted in EUR
Fonditalia Bond Global Emerging Markets Class R	(1.29%)	(0.50%)	"J.P. Morgan EMBI Global Diversified" Total Return Hedged in EUR
Fonditalia Equity Global Emerging Markets Class R	23.50%	19.80%	"MSCI Emerging Markets" Price Return in USD and converted in EUR
Fonditalia Allocation Risk Optimization Class R	0.52%	-	- ¹
Fonditalia Euro Cyclical Class R	18.26%	18.97%	"MSCI Cyclical E.M.U." Price Return in EUR
Fonditalia Global Income Class R	0.96%	-	- ¹
Fonditalia Euro Equity Defensive Class R	1.63%	2.87%	"MSCI Defensive E.M.U." Price Return in EUR
Fonditalia Euro Financials Class R	22.33%	23.46%	"MSCI EMU Financials 10/40" Price Return in EUR
Fonditalia Dynamic Allocation Multi-Asset Class R	3.76%	-	- ¹
Fonditalia Euro Yield Plus Class R	(0.10%)	-	- ¹
Fonditalia Dynamic New Allocation Class R	4.05%	-	- ¹

Note: The data contained in this report are historical and not indicative of future performance.

FONDITALIA

PERFORMANCE OF THE SUB-FUNDS
FROM SEPTEMBER 1, 2020 TO FEBRUARY 28, 2021 (CONTINUED)
(Currency-EUR)

SUB-FUND	PERFORMANCE		BENCHMARK
	Sub-fund	Benchmark	
Fonditalia Inflation Linked Class R	(2.55%)	(2.02%)	"ICE BofAML Inflation-Linked Government" Total Return in USD Hedged in EUR
Fonditalia Core 1 Class R	2.04%	3.20%	^^ 'Composite index'
Fonditalia Core 2 Class R	4.74%	5.91%	^^^ 'Composite index'
Fonditalia Core 3 Class R	7.77%	8.40%	^^^^ 'Composite index'
Fonditalia Cross Asset Style Factor Class R	1.44%	-	- ¹
Fonditalia Equity India Class R	24.72%	24.76%	"MSCI India 10-40" Price Return in local currency (Indian Rupee) and converted in EUR
Fonditalia Equity China Class R	16.91%	16.81%	"MSCI China 10-40" Price Return in USD converted in EUR
Fonditalia Equity Brazil Class R	3.60%	4.38%	"MSCI Brazil 10-40" Price Return in local currency (Brazilian Real) and converted in EUR
Fonditalia Flexible Italy Class R	7.41%	-	- ¹
Fonditalia Flexible Europe Class R	(0.22%)	-	- ¹
Fonditalia Core Bond Class R	1.59%	1.58%	^^^^^ 'Composite index'
Fonditalia Global Bond Class R	(0.26%)	-	- ¹
Fonditalia Ethical Investment Class R	0.85%	-	- ¹
Fonditalia Global Convertibles Class R	9.02%	13.30%	"UBS Thomson Reuters Global Focus Convertible Bond" Total Return Hedged in EUR
Fonditalia Emerging Markets Local Currency Bond Class R	1.76%	1.89%	"JP Morgan GBI EM Global Diversified Composite" Total Return in USD Unhedged and converted in EUR
Fonditalia Emerging Markets Local Currency Bond Class RH	2.68%	3.41%	"JP Morgan GBI EM Global Diversified Composite" Total Return in USD Unhedged
Fonditalia Diversified Real Asset Class R	1.12%	-	- ¹
Fonditalia Bond High Yield Short Duration Class R	3.67%	6.31%	"ICE BofAML 1-5 Year US Cash Pay High Yield Constrained" Total Return in USD, Hedged in EUR
Fonditalia Crescita Protetta 80 Class R	(2.42%)	-	- ¹
Fonditalia Credit Absolute Return Class R	0.23%	-	- ¹
Fonditalia Financial Credit Bond Class R	4.20%	-	- ¹
Fonditalia Constant Return Class R	1.61%	-	- ¹
Fonditalia Obiettivo 2022 Class R	3.28%	-	- ¹
Fonditalia Obiettivo 2023 Class R	3.49%	-	- ¹
Fonditalia Obiettivo Emergenti Class R	3.19%	-	- ¹
Fonditalia Multi Credit Fund Class R	1.23%	-	- ¹

Note: The data contained in this report are historical and not indicative of future performance.

FONDITALIA

PERFORMANCE OF THE SUB-FUNDS FROM SEPTEMBER 1, 2020 TO FEBRUARY 28, 2021 (CONTINUED) (Currency-EUR)

SUB-FUND	PERFORMANCE		BENCHMARK
	Sub-fund	Benchmark	
Fonditalia Opportunities Diversified Income Class R	3.97%	-	- ¹
Fonditalia Eurizon Collection 2023 Class R	4.69%	-	- ¹
Fonditalia Income Mix Class R	6.65%	-	- ¹
Fonditalia Millennials Equity Class R	6.79%	5.94%	"MSCI World Growth" Price Return in USD and converted in EUR
Fonditalia Africa & Middle East Equity Class R	17.07%	16.49%	MSCI Emerging Frontier Markets Africa Capped + MSCI Gulf Cooperation Council Countries Capped Special Weighted 10/40 Price Return Index in USD converted in EUR, calculated and rebalanced in accordance with MSCI's Capped Indexes Methodology considering the following components: - "MSCI GCC Countries Index" Price Return in USD and converted in EUR, weighted at 50% and periodically rebalanced to cap each country to 35% of the overall index; - "MSCI EFM Africa Index" Price Return in USD and converted in EUR, weighted at 50% and periodically rebalanced to cap each country to 35% of the overall index
Fonditalia Flexible Short Duration Class R	2.25%	-	- ¹
Fonditalia Fidelity Equity Low Volatility Class R ²	(5.44%)	(1.52%)	"MSCI World" Price return, expressed in USD converted in EUR
¹	The sub-fund does not have a benchmark		
²	Since January 20, 2021 (First NAV calculation)		
³	Since April 20, 2020 (First NAV calculation)		
[^]	60% "MSCI World" Price Return in USD converted in EUR 30% "FTSE EMU GBI 1-5 years" Total Return in EUR 10% "MSCI Italy" Price Return in EUR		
^{^^}	25% "Bloomberg Barclays Euro Aggregate 1-10Y" Total Return Unhedged in EURO 15% "JP Morgan Cash Euro Currency 6 months" Total Return in EUR 15% "FTSE US GBI" Total Return in USD Hedged in EUR 15% "JP Morgan EMBI Global Diversified" Total Return in USD Hedged in EUR 10% "MSCI Europe" Price Return in EUR 10% "MSCI World ex Europe" Price Return in EUR 10% "MSCI Emerging Markets" Price Return in EUR		
^{^^^}	25% "Bloomberg Barclays Euro Aggregate 1-10Y" Total Return Index Unhedged in EUR 20% "MSCI Europe" Price Return in EUR 20% "MSCI World ex Europe" Price Return in EUR 15% "JP Morgan EMBI Global Diversified" Total Return in USD Hedged in EUR 10% "JP Morgan Cash Euro Currency 6 months", Total Return in EUR 10% "MSCI Emerging Markets" Price Return in EUR		
^{^^^^}	30% "MSCI Europe" Price Return in EUR 25% "MSCI World ex Europe" Price Return in EUR 15% "MSCI Emerging Markets" Price Return in EUR 10% "JP Morgan Cash Euro Currency 6 months" Total Return in EUR 10% "Bloomberg Barclays Euro Aggregate 1-10Y" Total Return Unhedged in EUR 10% "JP Morgan EMBI Global Diversified" Total Return in USD Hedged in EUR		
^{^^^^^}	30% "Bloomberg Barclays Euro Aggregate 1-10Y" Total Return Unhedged in EUR 15% "JP Morgan GBI EM Global Diversified Composite" Total Return in EUR 15% "JP Morgan EMBI Global Diversified" Total Return Hedged in EUR 10% "ICE BofAML Global Corporate" Total Return Hedged in EUR 10% "FTSE US GBI", Total Return in USD Hedged in EUR 10% "ICE BofA ML Global High Yield Constrained" Total Return in USD Hedged in EUR 10% "UBS Thomson Reuters Global Focus Convertible Bond" Total Return Hedged in EUR		

Note: The data contained in this report are historical and not indicative of future performance.

FONDITALIA

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2021 (Currency-EUR)

	FONDITALIA EURO CURRENCY	FONDITALIA EURO BOND LONG TERM	FONDITALIA BOND US PLUS	FONDITALIA FLEXIBLE EMERGING MARKETS
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	610,433,365	112,950,993	756,197,369	55,644,421
Net unrealized appreciation / (depreciation).....	(3,083,161)	4,504,512	(13,398,697)	(199,700)
Investments in marketable securities, at market value (Note 2b,l)	607,350,204	117,455,505	742,798,672	55,444,721
Cash at banks.....	56,434,683	933,004	17,436,119	12,810,929
Interest receivable (net of withholding taxes).....	2,945,853	1,363,102	3,595,489	180,579
Receivable for marketable securities sold.....	-	2,963,435	270,078,573	503,350
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	1,573,842	120,713	1,195,442	447,573
Other receivables and accrued income.....(Note 16)	336,833	403,573	-	94,698
Dividends receivable (net of withholding taxes).....	-	-	-	48,155
Receivable for subscriptions of fund's units.....	1,457,828	133,164	1,273,470	143,911
Variation margin on future contracts.....(Note 2i)	-	-	44,096	111,060
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	-	1,859,577	113,135
Unrealized gain on swap contracts.....(Note 2j)	159,822	-	1,771,192	76,510
Options purchased, at market value.....(Note 2k)	-	-	-	82,419
Total Assets:	670,259,065	123,372,496	1,040,052,630	70,057,040
LIABILITIES:				
Bank overdraft.....	(1,647,885)	(1,257)	-	(952,909)
Payable for marketable securities purchased.....	(2,504,265)	(2,235,879)	(422,168,625)	(72,287)
Payable to brokers.....	-	-	(1,712,612)	-
Other payables and accrued expenses.....	(674,448)	(507,622)	(739,634)	(600,515)
Payable for redemptions of fund's units.....	(2,522,336)	(626,901)	(3,183,224)	(320,890)
Variation margin on future contracts.....(Note 2i)	(124,635)	(15,190)	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	(42,784)	(1,501,944)	(78,173)
Unrealized loss on swap contracts.....(Note 2j)	(253,972)	-	(1,435,835)	-
Options sold, at market value.....(Note 2k)	-	-	(53,820)	-
Total Liabilities:	(7,727,541)	(3,429,633)	(430,795,694)	(2,024,774)
Total Net Assets	662,531,524	119,942,863	609,256,936	68,032,266

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

FONDITALIA

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2021 (Currency-EUR)

	FONDITALIA EURO BOND	FONDITALIA EQUITY ITALY	FONDITALIA EURO CORPORATE BOND	FONDITALIA EQUITY EUROPE
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	584,612,261	523,295,225	923,098,654	548,666,331
Net unrealized appreciation / (depreciation).....	(1,590,263)	79,700,515	36,043,078	39,175,089
Investments in marketable securities, at market value (Note 2b,l)	583,021,998	602,995,740	959,141,732	587,841,420
Cash at banks.....	6,397,416	22,427,264	62,698,336	29,550,519
Interest receivable (net of withholding taxes).....	3,801,278	72	8,873,687	6
Receivable for marketable securities sold.....	-	4,489,528	450,612	4,903,242
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	798,740	-	404,256	-
Other receivables and accrued income.....(Note 16)	514,957	419,818	1,218,937	519,138
Dividends receivable (net of withholding taxes).....	-	-	92	1,012,524
Receivable for subscriptions of fund's units.....	2,048,633	959,770	1,641,113	351,798
Variation margin on future contracts.....(Note 2i)	-	-	6,031	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	-	155,280	70,867
Unrealized gain on swap contracts.....(Note 2j)	-	-	1,052,693	-
Options purchased, at market value.....(Note 2k)	-	-	-	-
Total Assets:	596,583,022	631,292,192	1,035,642,769	624,249,514
LIABILITIES:				
Bank overdraft.....	(8,253)	(1,657)	(1,077)	(26,513,079)
Payable for marketable securities purchased.....	-	(3,418,820)	(1,703,048)	(1,347,648)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(1,029,362)	(1,204,417)	(2,173,288)	(1,354,906)
Payable for redemptions of fund's units.....	(1,858,462)	(1,397,851)	(5,218,202)	(1,599,629)
Variation margin on future contracts.....(Note 2i)	(100,238)	(285)	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(264,904)	-	-	(7,706)
Unrealized loss on swap contracts.....(Note 2j)	-	-	(2,184,193)	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	(3,261,219)	(6,023,030)	(11,279,808)	(30,822,968)
Total Net Assets	593,321,803	625,269,162	1,024,362,961	593,426,546

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

FONDITALIA

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2021 (Currency-EUR)

	FONDITALIA EQUITY USA BLUE CHIP	FONDITALIA EQUITY JAPAN	FONDITALIA EQUITY PACIFIC EX JAPAN	FONDITALIA GLOBAL
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	761,005,377	217,005,516	196,697,576	929,614,628
Net unrealized appreciation / (depreciation).....	123,849,963	19,966,425	75,749,547	92,978,797
Investments in marketable securities, at market value (Note 2b,l)	884,855,340	236,971,941	272,447,123	1,022,593,425
Cash at banks.....	25,702,232	7,785,559	20,894,001	95,111,466
Interest receivable (net of withholding taxes).....	7	2	69	1,481,291
Receivable for marketable securities sold.....	-	-	351,459	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	1,365,743	655,358	1,845,428	5,284,272
Other receivables and accrued income.....(Note 16)	496,485	88,897	93,426	795,654
Dividends receivable (net of withholding taxes).....	861,091	361,721	611,102	709,060
Receivable for subscriptions of fund's units.....	1,475,180	316,544	511,571	789,350
Variation margin on future contracts.....(Note 2i)	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	-	61,618	37,287
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Options purchased, at market value.....(Note 2k)	-	-	-	36,925
Total Assets:	914,756,078	246,180,022	296,815,797	1,126,838,730
LIABILITIES:				
Bank overdraft.....	(193,628)	(16,934)	(68,864)	(453,747)
Payable for marketable securities purchased.....	-	(1,418,336)	(1,676,041)	(602,353)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(1,704,243)	(446,957)	(543,152)	(2,316,400)
Payable for redemptions of fund's units.....	(1,893,652)	(480,983)	(553,071)	(3,923,475)
Variation margin on future contracts.....(Note 2i)	(116,939)	(198,713)	(743,796)	(1,078,257)
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	-	-	(106,229)
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	(3,908,462)	(2,561,923)	(3,584,924)	(8,480,461)
Total Net Assets	910,847,616	243,618,099	293,230,873	1,118,358,269

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

FONDITALIA

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2021 (Currency-EUR)

	FONDITALIA EURO BOND DEFENSIVE	FONDITALIA BOND GLOBAL HIGH YIELD	FONDITALIA EQUITY GLOBAL HIGH DIVIDEND	FONDITALIA BOND GLOBAL EMERGING MARKETS
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	310,624,358	566,960,601	739,965,074	1,287,124,052
Net unrealized appreciation / (depreciation).....	(3,169,407)	(4,241,337)	(4,190,743)	(85,559,442)
Investments in marketable securities, at market value (Note 2b,l)	307,454,951	562,719,264	735,774,331	1,201,564,610
Cash at banks.....	2,847,217	7,129,797	17,111,726	36,921,827
Interest receivable (net of withholding taxes).....	1,148,007	7,587,025	-	16,794,981
Receivable for marketable securities sold.....	12,831,192	1,040,546	3,064,211	8,960,161
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	300,382	-	1,975,191	353,404
Other receivables and accrued income.....(Note 16)	515,881	955,546	1,023,901	1,268,138
Dividends receivable (net of withholding taxes).....	-	-	1,928,075	-
Receivable for subscriptions of fund's units.....	148,259	368,911	363,153	1,254,972
Variation margin on future contracts.....(Note 2i)	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	3,543,494	-	394,359
Unrealized gain on swap contracts.....(Note 2j)	-	57,374	-	-
Options purchased, at market value.....(Note 2k)	-	-	-	-
Total Assets:	325,245,889	583,401,957	761,240,588	1,267,512,452
LIABILITIES:				
Bank overdraft.....	(3,440)	(74)	(75,446)	(1,435,178)
Payable for marketable securities purchased.....	(11,216,105)	(5,165,379)	(1,819,510)	(4,227,372)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(781,073)	(1,654,155)	(2,361,330)	(2,486,737)
Payable for redemptions of fund's units.....	(947,930)	(1,514,997)	(2,624,307)	(3,984,920)
Variation margin on future contracts.....(Note 2i)	(38,180)	-	(428,698)	(39,737)
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(115,501)	(4,014,417)	-	(2,552,832)
Unrealized loss on swap contracts.....(Note 2j)	-	(52,984)	-	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	(13,102,229)	(12,402,006)	(7,309,291)	(14,726,776)
Total Net Assets	312,143,660	570,999,951	753,931,297	1,252,785,676

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

FONDITALIA

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2021 (Currency-EUR)

	FONDITALIA EQUITY GLOBAL EMERGING MARKETS	FONDITALIA ALLOCATION RISK OPTIMIZATION	FONDITALIA EURO CYCLICALS	FONDITALIA GLOBAL INCOME
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	644,750,719	194,645,797	42,778,246	178,333,330
Net unrealized appreciation / (depreciation).....	202,403,175	10,734,843	12,012,671	5,352,686
Investments in marketable securities, at market value (Note 2b,l)	847,153,894	205,380,640	54,790,917	183,686,016
Cash at banks.....	22,876,670	4,732,671	454,671	25,515,636
Interest receivable (net of withholding taxes).....	1,999	319,077	2	27,480
Receivable for marketable securities sold.....	8,729,227	4,479,482	-	2,758,294
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	1,861,045	-	-	998,095
Other receivables and accrued income.....(Note 16)	537,050	655,636	67,948	584,424
Dividends receivable (net of withholding taxes).....	1,566,528	-	3,133	3,141
Receivable for subscriptions of fund's units.....	1,233,835	148,409	128,406	224,638
Variation margin on future contracts.....(Note 2i)	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	49,567	-	11,600	245,555
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Options purchased, at market value.....(Note 2k)	834,190	-	-	-
Total Assets:	884,844,005	215,715,915	55,456,677	214,043,279
LIABILITIES:				
Bank overdraft.....	(790,123)	-	(16)	(994,521)
Payable for marketable securities purchased.....	(3,535,045)	-	-	(8,037,520)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(1,897,380)	(861,846)	(159,490)	(827,777)
Payable for redemptions of fund's units.....	(3,116,173)	(993,655)	(142,084)	(963,165)
Variation margin on future contracts.....(Note 2i)	(742,122)	-	-	(101,455)
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(30,248)	(3,846)	(2,679)	(856,132)
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	(10,111,091)	(1,859,347)	(304,269)	(11,780,570)
Total Net Assets	874,732,914	213,856,568	55,152,408	202,262,709

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

FONDITALIA

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2021 (Currency-EUR)

	FONDITALIA EURO EQUITY DEFENSIVE	FONDITALIA EURO FINANCIALS	FONDITALIA DYNAMIC ALLOCATION MULTI-ASSET	FONDITALIA EURO YIELD PLUS
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	23,114,290	57,332,411	408,564,423	183,921,766
Net unrealized appreciation / (depreciation).....	289,249	(2,489,954)	66,286,634	(1,354,249)
Investments in marketable securities, at market value (Note 2b,l)	23,403,539	54,842,457	474,851,057	182,567,517
Cash at banks.....	879,840	61,779	30,487,813	21,197,542
Interest receivable (net of withholding taxes).....	1	1	11	2,074,017
Receivable for marketable securities sold.....	-	-	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	88,494	42,834	12,458,770	293,203
Other receivables and accrued income.....(Note 16)	37,623	158,861	538,700	488,352
Dividends receivable (net of withholding taxes).....	27,967	-	85,171	-
Receivable for subscriptions of fund's units.....	6,622	158,863	1,433,595	531,200
Variation margin on future contracts.....(Note 2i)	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	4,781	-	760,799	44,572
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	183,617
Options purchased, at market value.....(Note 2k)	-	18,000	1,235,479	-
Total Assets:	24,448,867	55,282,795	521,851,395	207,380,020
LIABILITIES:				
Bank overdraft.....	(45)	(86,870)	(326,681)	(1,113)
Payable for marketable securities purchased.....	-	-	-	(4,858,138)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(80,070)	(244,645)	(1,456,367)	(666,477)
Payable for redemptions of fund's units.....	(253,894)	(212,391)	(781,599)	(1,079,774)
Variation margin on future contracts.....(Note 2i)	(18,225)	(6,825)	(570,127)	(21,286)
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(119)	-	(1,208,494)	(6,856)
Unrealized loss on swap contracts.....(Note 2j)	-	-	(2,601,910)	(477,097)
Options sold, at market value.....(Note 2k)	-	-	(894,552)	-
Total Liabilities:	(352,353)	(550,731)	(7,839,730)	(7,110,741)
Total Net Assets	24,096,514	54,732,064	514,011,665	200,269,279

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

FONDITALIA

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2021 (Currency-EUR)

	FONDITALIA DYNAMIC NEW ALLOCATION	FONDITALIA INFLATION LINKED	FONDITALIA CORE 1	FONDITALIA CORE 2
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	135,069,454	424,075,633	1,467,237,891	486,895,989
Net unrealized appreciation / (depreciation).....	9,242,632	28,043,469	88,953,683	58,349,020
Investments in marketable securities, at market value (Note 2b,l)	144,312,086	452,119,102	1,556,191,574	545,245,009
Cash at banks.....	3,351,167	10,713,429	101,514,193	19,195,084
Interest receivable (net of withholding taxes).....	1	846,684	517,590	42,817
Receivable for marketable securities sold.....	-	-	23,132,186	6,008,360
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	-	783,136	6,604,309	2,132,825
Other receivables and accrued income.....(Note 16)	73,789	226,128	2,911,173	1,559,940
Dividends receivable (net of withholding taxes).....	-	72	-	-
Receivable for subscriptions of fund's units.....	111,348	1,069,035	695,576	207,746
Variation margin on future contracts.....(Note 2i)	-	-	273,044	133,252
Unrealized gain on forward foreign exchange contracts.(Note 2h)	3,102	325,879	3,383,646	1,602,605
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Options purchased, at market value.....(Note 2k)	-	-	-	-
Total Assets:	147,851,493	466,083,465	1,695,223,291	576,127,638
LIABILITIES:				
Bank overdraft.....	(316,609)	(3,329,839)	(38,731,432)	(1,881,279)
Payable for marketable securities purchased.....	-	(2,751,468)	(49,985,153)	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(250,853)	(607,018)	(4,781,798)	(2,302,849)
Payable for redemptions of fund's units.....	(234,734)	(984,967)	(4,248,052)	(2,160,164)
Variation margin on future contracts.....(Note 2i)	-	(279,365)	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(64,116)	(4,219,515)	(3,264,560)	(845,484)
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	(866,312)	(12,172,172)	(101,010,995)	(7,189,776)
Total Net Assets	146,985,181	453,911,293	1,594,212,296	568,937,862

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

FONDITALIA

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2021 (Currency-EUR)

	FONDITALIA CORE 3	FONDITALIA CROSS ASSET STYLE FACTOR	FONDITALIA EQUITY INDIA	FONDITALIA EQUITY CHINA
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	436,368,204	74,418,926	110,045,354	248,235,321
Net unrealized appreciation / (depreciation).....	67,191,679	124,161	42,068,712	45,192,829
Investments in marketable securities, at market value (Note 2b,l)	503,559,883	74,543,087	152,114,066	293,428,150
Cash at banks.....	3,168,507	262,932	813,287	47,064,390
Interest receivable (net of withholding taxes).....	6,575	3,875	79	164
Receivable for marketable securities sold.....	9,447,150	-	1,233,982	2,589,812
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	1,793,195	70,827	147,904	3,647,595
Other receivables and accrued income.....(Note 16)	431,315	60,160	96,233	1,790,178
Dividends receivable (net of withholding taxes).....	-	-	149,560	44,204
Receivable for subscriptions of fund's units.....	774,752	49,003	258,683	4,743,791
Variation margin on future contracts.....(Note 2i)	137,172	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	1,476,315	-	42,094	27,883
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	1,394,210
Options purchased, at market value.....(Note 2k)	-	-	-	366,355
Total Assets:	520,794,864	74,989,884	154,855,888	355,096,732
LIABILITIES:				
Bank overdraft.....	(1,520,823)	(204)	(2,905)	(1,434,109)
Payable for marketable securities purchased.....	-	-	(4,216,913)	(5,300,834)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(1,168,484)	(120,783)	(331,132)	(3,917,265)
Payable for redemptions of fund's units.....	(1,473,168)	(249,224)	(739,333)	(1,108,119)
Variation margin on future contracts.....(Note 2i)	-	(15,571)	(45,849)	(1,091,596)
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(762,529)	-	-	(467,315)
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	(4,925,004)	(385,782)	(5,336,132)	(13,319,238)
Total Net Assets	515,869,860	74,604,102	149,519,756	341,777,494

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

FONDITALIA

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2021 (Currency-EUR)

	FONDITALIA EQUITY BRAZIL	FONDITALIA FLEXIBLE ITALY	FONDITALIA FLEXIBLE EUROPE	FONDITALIA CORE BOND
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	36,261,146	253,290,397	23,677,579	214,284,860
Net unrealized appreciation / (depreciation).....	(2,440,196)	10,402,010	1,056,065	1,198,741
Investments in marketable securities, at market value (Note 2b,l)	33,820,950	263,692,407	24,733,644	215,483,601
Cash at banks.....	4,252,550	31,835,033	792,082	14,992,137
Interest receivable (net of withholding taxes).....	32	697,085	-	77,674
Receivable for marketable securities sold.....	738,341	4,032,136	-	11,322,047
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	-	935,335	643,061	-
Other receivables and accrued income.....(Note 16)	53,820	372,921	123,112	736,071
Dividends receivable (net of withholding taxes).....	111,348	-	16,651	-
Receivable for subscriptions of fund's units.....	169,454	208,283	4,237	96,369
Variation margin on future contracts.....(Note 2i)	-	231,534	230,050	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	7,392	-	9,660	1,230,797
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Options purchased, at market value.....(Note 2k)	-	-	9,000	-
Total Assets:	39,153,887	302,004,734	26,561,497	243,938,696
LIABILITIES:				
Bank overdraft.....	(2,506)	(1,173)	(162)	(6,549,062)
Payable for marketable securities purchased.....	(644,162)	(2,547,115)	(67,767)	(10,159,283)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(135,141)	(2,783,019)	(163,399)	(958,872)
Payable for redemptions of fund's units.....	(479,531)	(856,428)	(157,770)	(650,672)
Variation margin on future contracts.....(Note 2i)	-	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	-	(51,812)	(869,436)
Unrealized loss on swap contracts.....(Note 2j)	(370,110)	-	-	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	(1,631,450)	(6,187,735)	(440,910)	(19,187,325)
Total Net Assets	37,522,437	295,816,999	26,120,587	224,751,371

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

FONDITALIA

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2021 (Currency-EUR)

	FONDITALIA GLOBAL BOND	FONDITALIA ETHICAL INVESTMENT	FONDITALIA GLOBAL CONVERTIBLES	FONDITALIA EMERGING MARKETS LOCAL CURRENCY BOND
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	124,754,133	62,989,307	132,087,788	72,686,722
Net unrealized appreciation / (depreciation).....	(1,751,564)	1,372,983	4,040,108	(6,885,908)
Investments in marketable securities, at market value (Note 2b,l)	123,002,569	64,362,290	136,127,896	65,800,814
Cash at banks.....	9,868,148	11,516,907	5,263,199	2,644,271
Interest receivable (net of withholding taxes).....	226,845	158,243	220,891	1,154,751
Receivable for marketable securities sold.....	-	-	-	650,883
Receivable from brokers.....	-	-	-	2,082
Initial margin on future contracts.....	400,326	409,716	-	-
Other receivables and accrued income.....(Note 16)	323,572	330,251	280,858	1,161,382
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's units.....	222,228	480,955	359,167	66,388
Variation margin on future contracts.....(Note 2i)	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	223,325	149,369	172,952	636,442
Unrealized gain on swap contracts.....(Note 2j)	-	-	310,595	2,943,760
Options purchased, at market value.....(Note 2k)	167,347	-	137,983	73,293
Total Assets:	134,434,360	77,407,731	142,873,541	75,134,066
LIABILITIES:				
Bank overdraft.....	(99,801)	(15,628)	(6,788)	(1,683,212)
Payable for marketable securities purchased.....	-	(198,930)	(985,597)	(2,747,522)
Payable to brokers.....	-	-	-	(3,042)
Other payables and accrued expenses.....	(477,585)	(400,539)	(461,516)	(1,261,201)
Payable for redemptions of fund's units.....	(544,974)	(299,441)	(307,881)	(332,565)
Variation margin on future contracts.....(Note 2i)	(52,712)	(73,514)	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(926,706)	-	(121,697)	(621,155)
Unrealized loss on swap contracts.....(Note 2j)	-	-	(538,565)	(1,851,350)
Options sold, at market value.....(Note 2k)	-	-	-	(101,400)
Total Liabilities:	(2,101,778)	(988,052)	(2,422,044)	(8,601,447)
Total Net Assets	132,332,582	76,419,679	140,451,497	66,532,619

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

FONDITALIA

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2021 (Currency-EUR)

	FONDITALIA DIVERSIFIED REAL ASSET	FONDITALIA BOND HIGH YIELD SHORT DURATION	FONDITALIA CRESCITA PROTETTA 80	FONDITALIA CREDIT ABSOLUTE RETURN
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	31,278,350	274,523,197	15,414,439	377,709,899
Net unrealized appreciation / (depreciation).....	1,310,324	(13,872,456)	(2,189,648)	(219,566)
Investments in marketable securities, at market value (Note 2b,l)	32,588,674	260,650,741	13,224,791	377,490,333
Cash at banks.....	5,519,127	4,266,997	48,247	98,262,318
Interest receivable (net of withholding taxes).....	144	3,916,288	-	6,880,705
Receivable for marketable securities sold.....	795,874	-	36,214	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	178,816	-	-	663,062
Other receivables and accrued income.....(Note 16)	33,244	978,719	52,081	3,385,714
Dividends receivable (net of withholding taxes).....	524	-	-	69
Receivable for subscriptions of fund's units.....	67,281	2,599,236	-	156,587
Variation margin on future contracts.....(Note 2i)	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	70,913	803,641	-	765,116
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	531,219
Options purchased, at market value.....(Note 2k)	-	-	-	-
Total Assets:	39,254,597	273,215,622	13,361,333	488,135,123
LIABILITIES:				
Bank overdraft.....	(164,692)	(3,317)	-	(149,844)
Payable for marketable securities purchased.....	(2,257,034)	-	(1,333)	(17,223,840)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(112,987)	(1,261,997)	(52,687)	(3,580,299)
Payable for redemptions of fund's units.....	(104,212)	(1,845,843)	(53,413)	(2,071,848)
Variation margin on future contracts.....(Note 2i)	(26,138)	-	-	(60,566)
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(215,976)	(837,712)	-	(22,854)
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	(982,009)
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	(2,881,039)	(3,948,869)	(107,433)	(24,091,260)
Total Net Assets	36,373,558	269,266,753	13,253,900	464,043,863

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

FONDITALIA

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2021 (Currency-EUR)

	FONDITALIA FINANCIAL CREDIT BOND	FONDITALIA CONSTANT RETURN	FONDITALIA OBIETTIVO 2022	FONDITALIA OBIETTIVO 2023
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	1,873,356,226	186,248,478	580,161,650	336,974,861
Net unrealized appreciation / (depreciation).....	96,383,179	17,678,652	(3,714,861)	(422,863)
Investments in marketable securities, at market value (Note 2b,l)	1,969,739,405	203,927,130	576,446,789	336,551,998
Cash at banks.....	314,769,822	11,077,332	51,082,339	6,309,201
Interest receivable (net of withholding taxes).....	23,866,344	91,215	2,900,089	5,236,223
Receivable for marketable securities sold.....	-	1,731,537	26,685,388	652,038
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	4,019,736	3,938,190	-	-
Other receivables and accrued income.....(Note 16)	4,056,687	1,225,711	11,143,544	3,551,963
Dividends receivable (net of withholding taxes).....	994	266,290	-	-
Receivable for subscriptions of fund's units.....	8,962,317	60,325	-	-
Variation margin on future contracts.....(Note 2i)	-	581,082	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	3,024,768	1,138,909	42,140	33,996
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Options purchased, at market value.....(Note 2k)	2,145,329	-	-	-
Total Assets:	2,330,585,402	224,037,721	668,300,289	352,335,419
LIABILITIES:				
Bank overdraft.....	(7,806,221)	(50,028)	-	(4,292)
Payable for marketable securities purchased.....	-	(495,230)	(25,030,638)	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(8,499,539)	(1,601,037)	(8,257,181)	(785,196)
Payable for redemptions of fund's units.....	(3,931,888)	(1,491,725)	(20,230,962)	(1,099,486)
Variation margin on future contracts.....(Note 2i)	(553,467)	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(2,321,044)	(3,168,480)	(40,049)	(2,063,090)
Unrealized loss on swap contracts.....(Note 2j)	-	(510,240)	-	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	(23,112,159)	(7,316,740)	(53,558,830)	(3,952,064)
Total Net Assets	2,307,473,243	216,720,981	614,741,459	348,383,355

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

FONDITALIA

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2021 (Currency-EUR)

	FONDITALIA OBIETTIVO EMERGENTI	FONDITALIA MULTI CREDIT FUND	FONDITALIA OPPORTUNITIES DIVERSIFIED INCOME	FONDITALIA EURIZON COLLECTION 2023
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	367,213,125	109,861,383	375,077,757	40,620,688
Net unrealized appreciation / (depreciation).....	(12,717,105)	(724,951)	6,186,618	2,272,750
Investments in marketable securities, at market value (Note 2b,l)	354,496,020	109,136,432	381,264,375	42,893,438
Cash at banks.....	5,048,895	622,270	23,007,156	4,031,008
Interest receivable (net of withholding taxes).....	4,282,194	724,129	4,140,864	99,270
Receivable for marketable securities sold.....	-	-	294,531	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	-	-	-	71,504
Other receivables and accrued income.....(Note 16)	3,071,105	781,840	1,569,557	512,768
Dividends receivable (net of withholding taxes).....	-	-	1,937	15,381
Receivable for subscriptions of fund's units.....	-	-	1,720,136	-
Variation margin on future contracts.....(Note 2i)	-	-	-	675
Unrealized gain on forward foreign exchange contracts.(Note 2h)	25,320	-	1,679,426	103,967
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	746,328
Options purchased, at market value.....(Note 2k)	-	-	-	-
Total Assets:	366,923,534	111,264,671	413,677,982	48,474,339
LIABILITIES:				
Bank overdraft.....	-	(183)	(4,835)	(529,580)
Payable for marketable securities purchased.....	-	-	(6,595,092)	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(974,847)	(463,511)	(2,025,524)	(145,475)
Payable for redemptions of fund's units.....	(1,493,958)	(353,301)	(577,769)	(85,821)
Variation margin on future contracts.....(Note 2i)	-	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(427,971)	(2,819)	(986,912)	(58,542)
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	(121,158)
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	(2,896,776)	(819,814)	(10,190,132)	(940,576)
Total Net Assets	364,026,758	110,444,857	403,487,850	47,533,763

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

FONDITALIA

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2021 (Currency-EUR)

	FONDITALIA INCOME MIX	FONDITALIA MILLENNIALS EQUITY	FONDITALIA AFRICA & MIDDLE EAST EQUITY	FONDITALIA FLEXIBLE SHORT DURATION
ASSETS:				
Investments in marketable securities, at cost.....(Note 2d)	96,186,207	637,936,812	26,452,956	173,462,237
Net unrealized appreciation / (depreciation).....	4,332,063	82,050,470	626,008	689,000
Investments in marketable securities, at market value (Note 2b,l)	100,518,270	719,987,282	27,078,964	174,151,237
Cash at banks.....	13,994,116	17,560,094	272,001	10,369,140
Interest receivable (net of withholding taxes).....	863,058	70	22	1,430,697
Receivable for marketable securities sold.....	2,219,211	-	111,902	1,537,071
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	788,974	-	-	157,227
Other receivables and accrued income.....(Note 16)	266,989	3,137,342	51,434	2,286,099
Dividends receivable (net of withholding taxes).....	39,177	244,756	9,310	-
Receivable for subscriptions of fund's units.....	713,082	4,967,517	86,951	684,479
Variation margin on future contracts.....(Note 2i)	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	108,275	17,506	-	772,622
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Options purchased, at market value.....(Note 2k)	-	-	-	-
Total Assets:	119,511,152	745,914,567	27,610,584	191,388,572
LIABILITIES:				
Bank overdraft.....	(189,931)	(5,478,075)	(58,038)	(5,560)
Payable for marketable securities purchased.....	(1,253,057)	-	(140,987)	(2,245,987)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(411,935)	(4,093,971)	(93,431)	(2,391,104)
Payable for redemptions of fund's units.....	(228,294)	(1,542,459)	(95,363)	(561,855)
Variation margin on future contracts.....(Note 2i)	(127,999)	-	-	(12,925)
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(537,221)	(204,585)	-	(125,046)
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	(2,748,437)	(11,319,090)	(387,819)	(5,342,477)
Total Net Assets	116,762,715	734,595,477	27,222,765	186,046,095

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

FONDITALIA

STATEMENTS OF NET ASSETS AS OF FEBRUARY 28, 2021 (Currency-EUR)

	FONDITALIA FIDELITY EQUITY LOW VOLATILITY	FONDITALIA CARMIGNAC ACTIVE ALLOCATION	COMBINED STATEMENT OF NET ASSETS
ASSETS:			
Investments in marketable securities, at cost.....(Note 2d)	37,738,139	-	20,699,931,891
Net unrealized appreciation / (depreciation).....	(1,656,650)	-	1,171,939,619
Investments in marketable securities, at market value (Note 2b,l)	36,081,489	-	21,871,871,510
Cash at banks.....	670,110	276,205,500	1,638,761,706
Interest receivable (net of withholding taxes).....	5	-	108,578,659
Receivable for marketable securities sold.....	1,638,502	-	420,460,477
Receivable from brokers.....	-	-	2,082
Initial margin on future contracts.....	-	-	59,448,523
Other receivables and accrued income.....(Note 16)	208,210	2,815,317	61,473,703
Dividends receivable (net of withholding taxes).....	25,476	-	8,143,509
Receivable for subscriptions of fund's units.....	2,440,469	11,865,785	60,944,375
Variation margin on future contracts.....(Note 2i)	-	-	1,747,996
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	-	25,230,551
Unrealized gain on swap contracts.....(Note 2j)	-	-	9,227,320
Options purchased, at market value.....(Note 2k)	-	-	5,106,320
Total Assets:	41,064,261	290,886,602	24,270,996,731
LIABILITIES:			
Bank overdraft.....	(2,171)	-	(103,595,096)
Payable for marketable securities purchased.....	(3,577,570)	-	(614,431,883)
Payable to brokers.....	-	-	(1,715,654)
Other payables and accrued expenses.....	(271,004)	(2,815,317)	(84,730,787)
Payable for redemptions of fund's units.....	(1,397)	-	(90,790,182)
Variation margin on future contracts.....(Note 2i)	-	-	(6,684,410)
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	-	(34,019,490)
Unrealized loss on swap contracts.....(Note 2j)	-	-	(11,379,423)
Options sold, at market value.....(Note 2k)	-	-	(1,049,772)
Total Liabilities:	(3,852,142)	(2,815,317)	(948,396,697)
Total Net Assets	37,212,119	288,071,285	23,322,600,034



Padraic O'Connor
Chairman



Roberto Mei
Managing Director

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FONDITALIA

INFORMATION ON NET ASSETS EVOLUTION (Currency-EUR)

Sub-fund name Class	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2019	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2020	Total Net Assets (Currency-EUR) Net Asset Value per unit FEBRUARY 28, 2021	Number of units outstanding FEBRUARY 28, 2021
FONDITALIA EURO CURRENCY	759,210,222	641,851,392	662,531,524	
R	7.701	7.561	7.530	18,230,392.730
T	7.950	7.837	7.820	67,166,845.174
FONDITALIA EURO BOND LONG TERM	86,960,648	98,545,680	119,942,863	
R	13.718	13.411	13.358	3,188,732.885
S	12.558	12.195	12.109	767,884.601
T	14.339	14.075	14.047	4,844,401.997
FONDITALIA BOND US PLUS	585,479,733	690,517,304	609,256,936	
R	12.746	12.279	11.840	12,143,504.271
S	11.139	10.527	10.053	4,480,529.987
T	13.644	13.236	12.807	27,576,162.458
RH	9.837	10.064	9.802	1,502,548.501
TH	10.411	10.725	10.482	5,012,254.052
FONDITALIA FLEXIBLE EMERGING MARKETS	162,949,036	97,177,186	68,032,266	
R	2.616	2.415	2.618	8,050,622.302
T	2.777	2.580	2.805	16,741,429.801
FONDITALIA EURO BOND	450,028,899	505,701,511	593,321,803	
R	13.551	13.404	13.372	9,778,483.582
S	12.867	12.647	12.577	1,477,780.523
T	14.142	14.041	14.037	31,628,869.042
FONDITALIA EQUITY ITALY	715,937,271	552,574,864	625,269,162	
R	18.025	16.671	19.592	14,342,760.185
T	19.301	17.969	21.184	13,066,783.411
Z	19.348	18.102	21.392	3,153,435.634
FONDITALIA EURO CORPORATE BOND	863,519,747	934,307,390	1,024,362,961	
R	11.072	10.921	11.024	32,678,666.063
S	9.517	9.306	9.354	16,542,897.651
T	11.547	11.434	11.565	43,843,769.190
TS	11.254	11.063	11.149	209,415.589
FONDITALIA EQUITY EUROPE	665,513,764	574,840,043	593,426,546	
R	13.715	13.285	14.508	25,244,525.838
T	14.685	14.318	15.686	14,482,974.650
FONDITALIA EQUITY USA BLUE CHIP	659,671,191	775,605,640	910,847,616	
R	21.713	23.050	24.189	16,875,354.164
T	23.250	24.844	26.156	19,217,381.884
FONDITALIA EQUITY JAPAN	239,870,698	201,843,248	243,618,099	
R	4.089	4.017	4.521	32,279,430.618
T	4.380	4.330	4.889	19,983,084.801
FONDITALIA EQUITY PACIFIC EX JAPAN	243,288,405	235,595,153	293,230,873	
R	5.059	5.239	6.377	34,116,790.294
T	5.412	5.641	6.888	10,986,695.851
FONDITALIA GLOBAL	1,209,336,123	1,190,173,995	1,118,358,269	
R	178.114	178.035	187.716	2,897,645.698
T	190.660	191.824	202.898	2,831,093.760
FONDITALIA EURO BOND DEFENSIVE	311,400,220	317,674,445	312,143,660	
R	8.072	7.977	7.936	23,290,754.245
S	7.940	7.847	7.806	1,443,999.575
T	8.374	8.304	8.276	14,021,806.720
FONDITALIA BOND GLOBAL HIGH YIELD	598,025,593	580,076,512	570,999,951	
R	18.846	19.271	20.102	11,565,680.647
S	13.483	13.233	13.527	10,703,520.262
T	20.180	20.802	21.784	8,892,844.379

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FONDITALIA

INFORMATION ON NET ASSETS EVOLUTION (continued) (Currency-EUR)

Sub-fund name Class	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2019	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2020	Total Net Assets (Currency-EUR) Net Asset Value per unit FEBRUARY 28, 2021	Number of units outstanding FEBRUARY 28, 2021
FONDITALIA EQUITY GLOBAL HIGH DIVIDEND	1,077,656,079	898,525,207	753,931,297	
R	11.553	10.622	11.133	18,898,570.207
S	9.440	8.467	8.773	17,668,681.078
T	11.841	10.953	11.513	33,312,783.932
TS	10.879	9.812	10.191	488,987.584
FONDITALIA BOND GLOBAL EMERGING MARKETS	1,264,298,183	1,326,648,948	1,252,785,676	
R	15.241	15.079	14.884	30,581,036.930
S	12.134	11.528	11.145	13,931,990.128
T	15.730	15.610	15.431	41,626,789.759
FONDITALIA EQUITY GLOBAL EMERGING MARKETS	777,178,728	742,500,732	874,732,914	
R	14.875	14.772	18.244	21,946,119.492
T	16.078	16.088	19.942	23,469,189.218
Z	-	14.873	18.494	342,606.551
FONDITALIA ALLOCATION RISK OPTIMIZATION	278,533,308	241,578,311	213,856,568	
R	8.185	8.119	8.161	6,838,967.612
S	7.062	6.883	6.858	6,000,769.246
T	8.548	8.520	8.584	13,617,265.851
FONDITALIA EURO CYCLICALS	56,831,765	49,743,759	55,152,408	
R	18.878	18.821	22.257	2,444,060.101
T	20.428	20.520	24.356	31,003.308
FONDITALIA GLOBAL INCOME	199,263,602	208,702,358	202,262,709	
R	5.443	5.493	5.546	10,672,550.308
S	4.510	4.389	4.352	14,735,579.428
T	5.788	5.874	5.945	13,279,864.140
FONDITALIA EURO EQUITY DEFENSIVE	30,908,017	26,660,011	24,096,514	
R	16.911	15.964	16.224	1,460,987.784
T	18.299	17.406	17.754	22,175.094
FONDITALIA EURO FINANCIALS	58,204,572	45,704,459	54,732,064	
R	5.426	4.479	5.479	9,565,194.070
T	5.855	4.871	5.980	388,906.587
FONDITALIA DYNAMIC ALLOCATION MULTI- ASSET	519,225,148	452,796,496	514,011,665	
R	7.812	8.132	8.438	20,288,112.421
S	6.499	6.682	6.872	14,409,489.977
T	8.195	8.567	8.907	27,372,037.704
FONDITALIA EURO YIELD PLUS	302,483,202	232,506,360	200,269,279	
R	9.383	9.166	9.157	10,162,565.961
S	8.700	8.459	8.430	3,289,750.609
T	9.765	9.576	9.585	8,292,095.917
FONDITALIA DYNAMIC NEW ALLOCATION	184,523,430	153,200,187	146,985,181	
R	9.334	9.475	9.859	7,182,772.173
T	9.777	9.970	10.397	7,325,697.318
FONDITALIA INFLATION LINKED	451,514,100	414,894,899	453,911,293	
R	17.308	17.363	16.920	14,058,297.409
T	18.054	18.184	17.756	12,167,359.344
FONDITALIA CORE 1	1,946,645,210	1,689,048,243	1,594,212,296	
R	12.076	11.971	12.215	127,214,561.380
T	12.731	12.684	12.974	3,109,120.704
FONDITALIA CORE 2	659,770,641	590,188,753	568,937,862	
R	12.173	12.101	12.674	43,768,462.004
T	12.962	12.962	13.616	1,044,040.122

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FONDITALIA

INFORMATION ON NET ASSETS EVOLUTION (continued) (Currency-EUR)

Sub-fund name Class	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2019	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2020	Total Net Assets (Currency-EUR) Net Asset Value per unit FEBRUARY 28, 2021	Number of units outstanding FEBRUARY 28, 2021
FONDITALIA CORE 3	540,113,691	497,890,068	515,869,860	
R	12.602	12.504	13.476	36,921,015.544
T	13.496	13.479	14.572	1,258,588.925
FONDITALIA CROSS ASSET STYLE FACTOR	41,507,398	96,415,295	74,604,102	
R	9.530	9.106	9.237	1,531,798.704
T	10.144	9.743	9.908	6,101,801.320
FONDITALIA EQUITY INDIA	150,063,561	122,945,720	149,519,756	
R	12.219	11.185	13.950	5,997,199.326
T	12.872	11.866	14.854	4,433,953.349
FONDITALIA EQUITY CHINA	149,593,311	202,817,019	341,777,494	
R	11.983	13.970	16.332	10,494,391.460
T	12.615	14.833	17.400	9,792,385.123
FONDITALIA EQUITY BRAZIL	62,991,045	38,773,600	37,522,437	
R	7.467	5.143	5.328	4,491,904.307
T	7.880	5.462	5.681	2,392,395.530
FONDITALIA FLEXIBLE ITALY	518,542,405	363,863,358	295,816,999	
R	13.662	13.136	14.109	8,123,928.533
T	14.329	13.861	14.932	12,135,026.351
FONDITALIA FLEXIBLE EUROPE	50,720,999	32,636,340	26,120,587	
R	8.394	8.091	8.073	1,243,554.453
T	8.835	8.571	8.578	1,874,706.217
FONDITALIA CORE BOND	229,931,018	218,644,693	224,751,371	
R	11.168	11.430	11.612	13,696,351.124
S	10.012	10.040	10.099	5,979,472.698
T	11.558	11.877	12.090	440,254.180
FONDITALIA GLOBAL BOND	136,966,016	136,039,634	132,332,582	
R	9.743	9.744	9.719	4,105,246.287
S	8.330	8.251	8.191	4,742,716.858
T	10.149	10.199	10.198	5,254,568.793
FONDITALIA ETHICAL INVESTMENT	49,113,399	64,545,056	76,419,679	
R	10.221	10.085	10.171	2,741,934.189
T	10.403	10.308	10.414	4,660,093.460
FONDITALIA GLOBAL CONVERTIBLES	118,432,532	122,069,587	140,451,497	
R	10.991	12.398	13.516	6,315,953.816
S	9.837	10.919	11.819	4,279,380.984
T	11.428	12.974	14.189	317,636.562
FONDITALIA EMERGING MARKETS LOCAL CURRENCY BOND	70,036,429	65,927,391	66,532,619	
R	10.140	9.376	9.541	3,661,647.375
S	8.093	7.201	7.190	3,693,406.439
T	10.552	9.821	10.025	91,273.661
RH	7.786	7.599	7.803	523,924.816
TH	7.733	7.596	7.825	5,181.988
FONDITALIA DIVERSIFIED REAL ASSET	30,332,430	37,399,042	36,373,558	
R	10.073	10.255	10.370	1,375,080.261
S	8.823	8.819	8.837	822,097.470
T	10.434	10.687	10.835	1,370,457.360
FONDITALIA BOND HIGH YIELD SHORT DURATION	351,930,215	295,875,283	269,266,753	
R	10.314	10.127	10.499	9,464,009.038
S	8.505	8.128	8.304	6,574,069.053
T	10.605	10.466	10.877	10,601,438.478
FONDITALIA CRESCITA PROTETTA 80	19,682,367	15,910,226	13,253,900	
R	9.204	8.759	8.547	1,550,660.960

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FONDITALIA

INFORMATION ON NET ASSETS EVOLUTION (continued) (Currency-EUR)

Sub-fund name Class	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2019	Total Net Assets (Currency-EUR) Net Asset Value per unit AUGUST 31, 2020	Total Net Assets (Currency-EUR) Net Asset Value per unit FEBRUARY 28, 2021	Number of units outstanding FEBRUARY 28, 2021
FONDITALIA CREDIT ABSOLUTE RETURN	138,664,724	106,430,367	464,043,863	
R	9.906	9.719	9.741	3,331,915.937
S	9.574	9.353	9.355	1,047,575.654
T	10.103	9.961	10.018	42,103,350.062
TS	9.877	9.689	9.725	26.920
FONDITALIA FINANCIAL CREDIT BOND	1,766,915,820	2,055,576,920	2,307,473,243	
R	11.564	12.560	13.088	60,589,173.113
S	10.367	10.806	11.035	41,414,526.325
T	11.733	12.797	13.364	78,539,987.253
TS	10.587	11.076	11.341	694,804.134
FONDITALIA CONSTANT RETURN	279,435,852	252,857,343	216,720,981	
R	10.316	10.032	10.194	13,727,663.656
S	9.794	9.326	9.376	4,574,392.908
T	10.542	10.330	10.535	3,217,617.454
FONDITALIA OBIETTIVO 2022	911,768,033	790,112,244	614,741,459	
R	9.839	9.489	9.800	23,073,935.658
S	9.440	9.037	9.333	41,640,844.835
FONDITALIA OBIETTIVO 2023	447,020,148	387,840,120	348,383,355	
R	10.071	9.764	10.105	11,959,851.125
S	9.715	9.281	9.564	23,788,717.366
FONDITALIA OBIETTIVO EMERGENTI	461,776,522	405,519,254	364,026,758	
R	9.760	9.650	9.958	23,734,368.514
S	9.597	9.389	9.689	13,176,633.332
FONDITALIA MULTI CREDIT FUND	142,044,379	120,053,617	110,444,857	
R	9.934	9.697	9.816	6,413,182.399
S	9.852	9.537	9.613	4,940,636.266
FONDITALIA OPPORTUNITIES DIVERSIFIED INCOME	198,214,336	290,056,893	403,487,850	
R	10.118	10.418	10.832	15,640,886.682
S	9.952	10.080	10.379	6,338,615.876
T	10.194	10.550	10.996	15,303,729.036
FONDITALIA EURIZON COLLECTION 2023	57,778,633	50,588,706	47,533,763	
R	10.092	10.183	10.661	2,411,403.500
S	10.051	10.040	10.470	2,084,629.289
FONDITALIA INCOME MIX	59,800,635	92,776,677	116,762,715	
R	10.141	10.416	11.109	3,502,112.353
S	10.016	10.120	10.700	1,331,178.323
T	10.211	10.552	11.287	5,636,356.203
FONDITALIA MILLENNIALS EQUITY	117,630,263	362,713,218	734,595,477	
R	11.064	13.673	14.602	19,299,408.321
T	11.164	13.908	14.912	30,364,181.951
FONDITALIA AFRICA & MIDDLE EAST EQUITY	27,453,274	24,110,914	27,222,765	
R	9.997	8.113	9.498	1,314,646.572
T	10.087	8.252	9.701	1,519,043.985
FONDITALIA FLEXIBLE SHORT DURATION	-	83,193,802	186,046,095	
R	-	10.397	10.631	12,323,286.895
S	-	10.355	10.508	2,380,496.182
T	-	10.379	10.618	2,826,984.027
FONDITALIA FIDELITY EQUITY LOW VOLATILITY	-	-	37,212,119	
R	-	-	9.456	3,931,821.431
T	-	-	9.463	3,510.619
FONDITALIA CARMIGNAC ACTIVE ALLOCATION	-	-	288,071,285	
R	-	-	10.000	27,003,466.811
S	-	-	10.000	1,803,661.747

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

FONDITALIA

DIVIDENDS DISTRIBUTION AS OF 28 FEBRUARY 2021

	from SEPTEMBER 1, 2020 to FEBRUARY 28, 2021	from SEPTEMBER 1, 2019 to AUGUST 31, 2020	from SEPTEMBER 1, 2018 to AUGUST 31, 2019
	Dividend per unit (in EUR)	Dividend per unit (in EUR)	Dividend per unit (in EUR)
FONDITALIA EURO BOND LONG TERM Class S	0.02 on 17/09/20 0.02 on 17/12/20 - -	0.02 on 17/09/19 0.02 on 17/12/19 0.02 on 17/03/20 0.02 on 17/06/20	0.02 on 18/09/18 0.02 on 18/12/18 0.02 on 19/03/19 0.02 on 18/06/19
FONDITALIA BOND US PLUS Class S	0.05 on 17/09/20 0.05 on 17/12/20 - -	0.05 on 17/09/19 0.05 on 17/12/19 0.05 on 17/03/20 0.06 on 17/06/20	0.04 on 18/09/18 0.04 on 18/12/18 0.04 on 19/03/19 0.05 on 18/06/19
FONDITALIA EURO BOND Class S	0.02 on 17/09/20 0.02 on 17/12/20 - -	0.02 on 17/09/19 0.02 on 17/12/19 0.02 on 17/03/20 0.02 on 17/06/20	0.02 on 18/09/18 0.02 on 18/12/18 0.02 on 19/03/19 0.02 on 18/06/19
FONDITALIA EURO CORPORATE BOND Class S	0.02 on 17/09/20 0.02 on 17/12/20 - -	0.02 on 17/09/19 0.02 on 17/12/19 0.02 on 17/03/20 0.02 on 17/06/20	0.02 on 18/09/18 0.02 on 18/12/18 0.02 on 19/03/19 0.02 on 18/06/19
FONDITALIA EURO CORPORATE BOND Class TS	0.02 on 17/09/20 0.02 on 17/12/20 - -	0.02 on 17/09/19 0.02 on 17/12/19 0.02 on 17/03/20 0.02 on 17/06/20	0.02 on 18/09/18 0.02 on 18/12/18 0.02 on 19/03/19 0.02 on 18/06/19
FONDITALIA BOND GLOBAL HIGH YIELD Class S	0.13 on 17/09/20 0.14 on 17/12/20 - -	0.14 on 17/09/19 0.14 on 17/12/19 0.12 on 17/03/20 0.13 on 17/06/20	0.14 on 18/09/18 0.13 on 18/12/18 0.13 on 19/03/19 0.13 on 18/06/19
FONDITALIA EQUITY GLOBAL HIGH DIVIDEND Class S	0.05 on 17/09/20 0.05 on 17/12/20 - -	0.06 on 17/09/19 0.06 on 17/12/19 0.05 on 17/03/20 0.05 on 17/06/20	0.06 on 18/09/18 0.06 on 18/12/18 0.06 on 19/03/19 0.06 on 18/06/19
FONDITALIA EQUITY GLOBAL HIGH DIVIDEND Class TS	0.06 on 17/09/20 0.06 on 17/12/20 - -	0.07 on 17/09/19 0.07 on 17/12/19 0.06 on 17/03/20 0.06 on 17/06/20	0.07 on 18/09/18 0.06 on 18/12/18 0.07 on 19/03/19 0.07 on 18/06/19
FONDITALIA BOND GLOBAL EMERGING MARKETS Class S	0.12 on 17/09/20 0.12 on 17/12/20 - -	0.12 on 17/09/19 0.12 on 17/12/19 0.11 on 17/03/20 0.11 on 17/06/20	0.12 on 18/09/18 0.11 on 18/12/18 0.12 on 19/03/19 0.12 on 18/06/19

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

FONDITALIA

DIVIDENDS DISTRIBUTION AS OF 28 FEBRUARY 2021

	from SEPTEMBER 1, 2020 to FEBRUARY 28, 2021	from SEPTEMBER 1, 2019 to AUGUST 31, 2020	from SEPTEMBER 1, 2018 to AUGUST 31, 2019
	Dividend per unit (in EUR)	Dividend per unit (in EUR)	Dividend per unit (in EUR)
FONDITALIA ALLOCATION RISK OPTIMIZATION Class S	0.03 on 17/09/20	0.03 on 17/09/19	0.03 on 18/09/18
	0.03 on 17/12/20	0.03 on 17/12/19	0.03 on 18/12/18
	-	0.03 on 17/03/20	0.03 on 19/03/19
	-	0.03 on 17/06/20	0.03 on 18/06/19
FONDITALIA GLOBAL INCOME Class S	0.04 on 17/09/20	0.04 on 17/09/19	0.03 on 18/09/18
	0.04 on 17/12/20	0.04 on 17/12/19	0.03 on 18/12/18
	-	0.04 on 17/03/20	0.03 on 19/03/19
	-	0.04 on 17/06/20	0.03 on 18/06/19
FONDITALIA DYNAMIC ALLOCATION MULTI-ASSET Class S	0.03 on 17/09/20	0.02 on 17/09/19	0.03 on 18/09/18
	0.03 on 17/12/20	0.02 on 17/12/19	0.02 on 18/12/18
	-	0.02 on 17/03/20	0.02 on 19/03/19
	-	0.02 on 17/06/20	0.02 on 18/06/19
FONDITALIA EURO YIELD PLUS Class S	0.01 on 17/09/20	0.01 on 17/09/19	0.01 on 18/09/18
	0.01 on 17/12/20	0.01 on 17/12/19	0.01 on 18/12/18
	-	0.01 on 17/03/20	0.01 on 19/03/19
	-	0.01 on 17/06/20	0.01 on 18/06/19
FONDITALIA CORE BOND Class S	0.05 on 17/09/20	0.05 on 17/09/19	0.04 on 18/09/18
	0.05 on 17/12/20	0.05 on 17/12/19	0.04 on 18/12/18
	-	0.05 on 17/03/20	0.05 on 19/03/19
	-	0.05 on 17/06/20	0.05 on 18/06/19
FONDITALIA GLOBAL BOND Class S	0.02 on 17/09/20	0.02 on 17/09/19	0.02 on 18/09/18
	0.02 on 17/12/20	0.02 on 17/12/19	0.02 on 18/12/18
	-	0.02 on 17/03/20	0.02 on 19/03/19
	-	0.02 on 17/06/20	0.02 on 18/06/19
FONDITALIA GLOBAL CONVERTIBLES Class S	0.04 on 17/09/20	0.04 on 17/09/19	0.04 on 18/09/18
	0.04 on 17/12/20	0.04 on 17/12/19	0.04 on 18/12/18
	-	0.04 on 17/03/20	0.04 on 19/03/19
	-	0.04 on 17/06/20	0.04 on 18/06/19
FONDITALIA EMERGING MARKETS LOCAL CURRENCY BOND Class S	0.07 on 17/09/20	0.08 on 17/09/19	0.07 on 18/09/18
	0.07 on 17/12/20	0.08 on 17/12/19	0.07 on 18/12/18
	-	0.07 on 17/03/20	0.07 on 19/03/19
	-	0.07 on 17/06/20	0.07 on 18/06/19
FONDITALIA DIVERSIFIED REAL ASSET Class S	0.04 on 17/09/20	0.04 on 17/09/19	0.04 on 18/09/18
	0.04 on 17/12/20	0.04 on 17/12/19	0.04 on 18/12/18
	-	0.04 on 17/03/20	0.04 on 19/03/19
	-	0.04 on 17/06/20	0.04 on 18/06/19

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

FONDITALIA

DIVIDENDS DISTRIBUTION AS OF 28 FEBRUARY 2021

	from SEPTEMBER 1, 2020 to FEBRUARY 28, 2021	from SEPTEMBER 1, 2019 to AUGUST 31, 2020	from SEPTEMBER 1, 2018 to AUGUST 31, 2019
	Dividend per unit (in EUR)	Dividend per unit (in EUR)	Dividend per unit (in EUR)
FONDITALIA BOND HIGH YIELD SHORT DURATION Class S	0.06 on 17/09/20	0.06 on 17/09/19	0.06 on 18/09/18
	0.06 on 17/12/20	0.06 on 17/12/19	0.06 on 18/12/18
	-	0.05 on 17/03/20	0.06 on 19/03/19
	-	0.05 on 17/06/20	0.06 on 18/06/19
FONDITALIA CREDIT ABSOLUTE RETURN Class S	0.01 on 17/09/20	0.01 on 17/09/19	0.02 on 18/09/18
	0.01 on 17/12/20	0.01 on 17/12/19	0.01 on 18/12/18
	-	0.01 on 17/03/20	0.01 on 19/03/19
	-	0.01 on 17/06/20	0.01 on 18/06/19
FONDITALIA CREDIT ABSOLUTE RETURN Class TS	0.01 on 17/09/20	0.01 on 17/09/19	0.02 on 18/09/18
	0.01 on 17/12/20	0.01 on 17/12/19	0.01 on 18/12/18
	-	0.01 on 17/03/20	0.01 on 19/03/19
	-	0.01 on 17/06/20	0.01 on 18/06/19
FONDITALIA FINANCIAL CREDIT BOND Class S	0.11 on 17/09/20	0.10 on 17/09/19	0.09 on 18/09/18
	0.11 on 17/12/20	0.11 on 17/12/19	0.09 on 18/12/18
	-	0.10 on 17/03/20	0.09 on 19/03/19
	-	0.11 on 17/06/20	0.09 on 18/06/19
FONDITALIA FINANCIAL CREDIT BOND Class TS	0.11 on 17/09/20	0.11 on 17/09/19	0.09 on 18/09/18
	0.11 on 17/12/20	0.11 on 17/12/19	0.09 on 18/12/18
	-	0.10 on 17/03/20	0.09 on 19/03/19
	-	0.11 on 17/06/20	0.09 on 18/06/19
FONDITALIA CONSTANT RETURN Class S	0.05 on 17/09/20	0.05 on 17/09/19	0.05 on 18/09/18
	0.05 on 17/12/20	0.05 on 17/12/19	0.05 on 18/12/18
	-	0.05 on 17/03/20	0.05 on 19/03/19
	-	0.05 on 17/06/20	0.05 on 18/06/19
FONDITALIA OBIETTIVO 2022 Class S	-	0.05 on 17/09/19	0.05 on 18/09/18
	-	0.02 on 17/12/19	0.05 on 18/12/18
	-	-	0.05 on 19/03/19
	-	-	0.05 on 18/06/19
FONDITALIA OBIETTIVO 2023 Class S	0.02 on 17/09/20	0.05 on 17/09/19	0.05 on 18/09/18
	0.02 on 17/12/20	0.05 on 17/12/19	0.05 on 18/12/18
	-	0.02 on 17/03/20	0.05 on 19/03/19
	-	0.02 on 17/06/20	0.05 on 18/06/19
FONDITALIA OBIETTIVO EMERGENTI Class S	-	0.04 on 17/09/19	0.04 on 18/09/18
	-	0.04 on 17/12/19	0.04 on 18/12/18
	-	0.02 on 17/03/20	0.04 on 19/03/19
	-	-	0.04 on 18/06/19

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

FONDITALIA

DIVIDENDS DISTRIBUTION AS OF 28 FEBRUARY 2021

	from SEPTEMBER 1, 2020 to FEBRUARY 28, 2021	from SEPTEMBER 1, 2019 to AUGUST 31, 2020	from SEPTEMBER 1, 2018 to AUGUST 31, 2019
	Dividend per unit (in EUR)	Dividend per unit (in EUR)	Dividend per unit (in EUR)
FONDITALIA MULTI CREDIT FUND Class S			
	0.02 on 17/09/20	0.02 on 17/09/19	0.02 on 18/09/18
	0.02 on 17/12/20	0.02 on 17/12/19	0.02 on 18/12/18
	-	0.02 on 17/03/20	0.02 on 19/03/19
	-	0.02 on 17/06/20	0.02 on 18/06/19
FONDITALIA OPPORTUNITIES DIVERSIFIED INCOME Class S			
	0.05 on 17/09/20	0.04 on 17/09/19	0.04 on 18/09/18
	0.05 on 17/12/20	0.04 on 17/12/19	0.04 on 18/12/18
	-	0.04 on 17/03/20	0.04 on 19/03/19
	-	0.04 on 17/06/20	0.04 on 18/06/19
FONDITALIA EURIZON COLLECTION 2023 Class S			
	0.02 on 17/09/20	0.03 on 17/09/19	-
	0.02 on 17/12/20	0.03 on 17/12/19	-
	-	0.02 on 17/03/20	0.02 on 19/03/19
	-	0.02 on 17/06/20	0.02 on 18/06/19
FONDITALIA INCOME MIX Class S			
	0.04 on 17/09/20	0.04 on 17/09/19	-
	0.05 on 17/12/20	0.04 on 17/12/19	0.04 on 18/12/18
	-	0.04 on 17/03/20	0.04 on 19/03/19
	-	0.04 on 17/06/20	0.04 on 18/06/19
FONDITALIA FLEXIBLE SHORT DURATION Class S			
	0.04 on 17/09/20	-	-
	0.04 on 17/12/20	-	-
	-	0.04 on 17/06/20	-

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

FONDITALIA EURO CURRENCY

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				607,350,204	91.67
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				607,350,204	91.67
AUSTRALIA	EUR	2,000,000	NATIONAL AUSTRALIA BANK LTD 0.875% 20/01/2022	2,024,272	0.31
AUSTRALIA	EUR	2,800,000	TOYOTA FINANCE AUSTRALIA LTD 1.584% 21/04/2022	2,860,891	0.43
AUSTRIA	EUR	800,000	ERSTE GROUP BANK AG 0.05% 16/09/2025	800,968	0.12
AUSTRIA	EUR	600,000	JAB HOLDINGS BV 1.25% 22/05/2024	622,226	0.09
AUSTRIA	EUR	3,420,000	OMV AG 16/06/2023	3,431,952	0.52
BELGIUM	EUR	1,100,000	ARGENTA SPAARBANK NV 1.00% 13/10/2026	1,128,336	0.17
BELGIUM	EUR	1,300,000	BELFIUS BANK SA 0.375% 02/09/2025	1,307,463	0.20
BELGIUM	EUR	1,500,000	BELFIUS BANK SA/NV 0.75% 12/09/2022	1,522,202	0.23
BELGIUM	EUR	1,420,000	EUROCLEAR BANK SA 0.125% 07/07/2025	1,432,421	0.22
BELGIUM	EUR	1,600,000	KBC GROUP NV 0.75% 18/10/2023	1,637,741	0.24
CANADA	EUR	1,930,000	BANK OF NOVA SCOTIA/THE 0.50% 30/04/2024	1,963,617	0.30
CANADA	EUR	2,500,000	ROYAL BANK OF CANADA 0.25% 02/05/2024	2,526,347	0.38
DENMARK	EUR	3,600,000	DANSKE BANK A/S 1.375% 24/05/2022	3,670,278	0.55
DENMARK	EUR	2,100,000	JYSKE BANK A/S FRN 15/10/2025	2,117,503	0.32
DENMARK	EUR	2,600,000	JYSKE BANK A/S FRN 20/06/2024	2,640,921	0.40
DENMARK	EUR	1,600,000	NYKREDIT REALKREDIT A/S 0.25% 20/01/2023	1,611,345	0.24
DENMARK	EUR	2,500,000	NYKREDIT REALKREDIT AS 0.25% 13/01/2026	2,490,759	0.38
DENMARK	EUR	3,000,000	NYKREDIT REALKREDIT A/S 0.50% 19/01/2022	3,017,047	0.46
DENMARK	EUR	1,100,000	NYKREDIT REALKREDIT AS 0.875% 17/01/2024	1,128,027	0.17
DENMARK	EUR	2,400,000	SYDBANK AS 1.375% 18/09/2023	2,482,477	0.37
DENMARK	EUR	2,210,000	SYDBANK A/S 1.25% 04/02/2022	2,240,326	0.34
FINLAND	EUR	2,000,000	FORTUM OYJ 2.25% 06/09/2022	2,073,399	0.31
FINLAND	EUR	1,400,000	OP CORPORATE BANK PLC 0.125% 01/07/2024	1,412,226	0.21
FINLAND	EUR	2,000,000	OP CORPORATE BANK PLC 0.375% 11/10/2022	2,022,313	0.31
FINLAND	EUR	1,000,000	OP CORPORATE BANK PLC 5.75% 28/02/2022	1,058,150	0.16
FRANCE	EUR	5,174,000	BNP PARIBAS SA FRN 20/03/2026	5,182,061	0.78
FRANCE	EUR	1,000,000	BNP PARIBAS SA 0.75% 11/11/2022	1,019,202	0.15
FRANCE	EUR	800,000	BNP PARIBAS SA 1.125% 10/10/2023	825,603	0.12
FRANCE	EUR	2,300,000	BNP PARIBAS SA 1.125% 22/11/2023	2,375,945	0.36
FRANCE	EUR	1,800,000	BPCE SA 1.00% 15/07/2024	1,866,765	0.28
FRANCE	EUR	1,800,000	CAPGEMINI SE 1.25% 15/04/2022	1,827,161	0.28
FRANCE	EUR	1,800,000	CREDIT MUTUEL ARKEA SA 0.01% 28/01/2026	1,791,936	0.27
FRANCE	EUR	1,500,000	ENGIE SA 3.50% 18/10/2022	1,594,200	0.24
FRANCE	EUR	50,000,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.25% 25/10/2022	52,394,856	7.91
FRANCE	EUR	3,000,000	KLEPIERRE 1.00% 17/04/2023	3,066,940	0.46
FRANCE	EUR	1,500,000	LA BANQUE POSTALE SA FRN 23/04/2026	1,505,867	0.23
FRANCE	EUR	800,000	LA MONDIALE SAM 0.75% 20/04/2026	803,561	0.12
FRANCE	EUR	2,700,000	PSA BANQUE FRANCE SA 22/01/2025	2,688,164	0.41
FRANCE	EUR	1,325,000	RCI BANQUE SA 0.25% 08/03/2023	1,329,087	0.20
FRANCE	EUR	2,300,000	SOCIETE FONCIERE LYONNAISE SA 2.25% 16/11/2022	2,377,594	0.36

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 sums, if any, are due to rounding.

FONDITALIA EURO CURRENCY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	1,500,000	SOCIETE GENERALE SA FRN 16/09/2026	1,518,887	0.23
FRANCE	EUR	1,800,000	SOCIETE GENERALE SA 1.00% 01/04/2022	1,824,483	0.28
GERMANY	EUR	2,100,000	ADIDAS AG 09/09/2024	2,109,131	0.32
GERMANY	EUR	2,900,000	BAYER AG 0.05% 12/01/2025	2,889,030	0.44
GERMANY	EUR	60,000,000	BUNDESOBLIGATION ZC 07/10/2022	60,642,821	9.14
GERMANY	EUR	60,000,000	BUNDESOBLIGATION ZC 14/04/2023	60,864,974	9.18
GERMANY	EUR	920,000	COMMERZBANK AG 0.375% 01/09/2027	917,184	0.14
GERMANY	EUR	700,000	COMMERZBANK AG FRN 24/03/2026	709,072	0.11
GERMANY	EUR	1,700,000	DAIMLER AG 08/02/2024	1,697,612	0.26
GERMANY	EUR	385,000	DEUTSCHE BANK AG FRN 10/06/2026	405,157	0.06
GERMANY	EUR	800,000	DEUTSCHE BANK AG FRN 17/02/2027	794,728	0.12
GERMANY	EUR	800,000	DEUTSCHE BANK AG FRN 19/11/2025	813,298	0.12
GERMANY	EUR	1,300,000	DEUTSCHE PFANDBRIEFBANK AG 0.10% 02/02/2026	1,295,557	0.20
GERMANY	EUR	3,000,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 0.625% 03/04/2023	3,051,773	0.46
GERMANY	EUR	1,000,000	INFINEON TECHNOLOGIES AG 0.75% 24/06/2023	1,019,000	0.15
GERMANY	EUR	2,100,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.25% 05/06/2024	2,128,585	0.32
GERMANY	EUR	3,400,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 20/02/2023	3,418,076	0.52
GERMANY	EUR	1,500,000	VOLKSWAGEN BANK GMBH 0.75% 15/06/2023	1,521,610	0.23
GERMANY	EUR	3,000,000	VOLKSWAGEN BANK GMBH 1.25% 01/08/2022	3,056,867	0.46
GERMANY	EUR	3,800,000	VOLKSWAGEN LEASING GMBH 12/07/2023	3,795,294	0.57
GERMANY	EUR	1,700,000	VONOVIA FINANCE BV 0.125% 06/04/2023	1,709,678	0.26
GERMANY	EUR	900,000	VONOVIA FINANCE BV 2.25% 15/12/2023	959,912	0.14
GREAT BRITAIN	EUR	2,100,000	BAT CAPITAL CORP 1.125% 16/11/2023	2,154,781	0.33
GREAT BRITAIN	EUR	2,100,000	BAT INTERNATIONAL FINANCE PLC 3.625% 09/11/2021	2,155,438	0.33
GREAT BRITAIN	EUR	700,000	BP CAPITAL MARKETS PLC 1.876% 07/04/2024	740,793	0.11
GREAT BRITAIN	EUR	1,700,000	BRITISH TELECOMMUNICATIONS PLC 0.50% 23/06/2022	1,713,512	0.26
GREAT BRITAIN	EUR	1,350,000	CNH INDUSTRIAL FINANCE EUROPE SA 01/04/2024	1,346,631	0.20
GREAT BRITAIN	EUR	1,200,000	HSBC HOLDINGS PLC FRN 13/11/2026	1,202,652	0.18
GREAT BRITAIN	EUR	2,350,000	RELX FINANCE BV 18/03/2024	2,355,489	0.35
GREAT BRITAIN	EUR	2,000,000	STANDARD CHARTERED PLC 1.625% 13/06/2021	2,011,306	0.30
GREAT BRITAIN	EUR	2,000,000	VODAFONE GROUP PLC 4.65% 20/01/2022	2,088,222	0.32
GREAT BRITAIN	EUR	1,250,000	YORKSHIRE BUILDING SOCIETY 0.625% 21/09/2025	1,276,297	0.19
HONG KONG	EUR	1,600,000	CK HUTCHISON GROUP TELECOM FINANCE SA 0.375% 17/10/2023	1,613,778	0.24
IRELAND	EUR	3,000,000	CRH FINLAND SERVICES OYJ 0.875% 05/11/2023	3,077,273	0.46
IRELAND	EUR	800,000	CRH FUNDING BV 1.875% 09/01/2024	840,002	0.13
ITALY	EUR	2,000,000	AMCO - ASSET MANAGEMENT CO SPA 1.50% 17/07/2023	2,064,451	0.31
ITALY	EUR	900,000	FCA BANK SPA/IRELAND 0.25% 28/02/2023	904,372	0.14
ITALY	EUR	500,000	FCA BANK SPA/IRELAND FRN 17/06/2021	500,423	0.08
ITALY	EUR	650,000	FCA BANK SPA/IRELAND 0.125% 16/11/2023	651,115	0.10
ITALY	EUR	1,300,000	FCA BANK SPA/IRELAND 0.50% 18/09/2023	1,313,501	0.20
ITALY	EUR	1,200,000	INTESA SANPAOLO SPA 0.875% 27/06/2022	1,215,206	0.18
ITALY	EUR	22,000,000	ITALY BUONI POLIENNALI DEL TESORO 1.00% 15/07/2022	22,401,426	3.38
ITALY	EUR	3,900,000	POSTE ITALIANE SPA 10/12/2024	3,889,578	0.59
ITALY	EUR	2,500,000	UNICREDIT SPA 1.00% 18/01/2023	2,544,922	0.38
ITALY	EUR	600,000	UNIONE DI BANCHE ITALIANE SPA 0.75% 17/10/2022	608,484	0.09

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 sums, if any, are due to rounding.

FONDITALIA EURO CURRENCY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	EUR	1,100,000	ASAHI GROUP HOLDINGS LTD 0.155% 23/10/2024	1,104,200	0.17
JAPAN	EUR	680,000	HITACHI CAPITAL UK PLC 0.125% 29/11/2022	680,399	0.10
JAPAN	EUR	2,000,000	MITSUBISHI UFJ FINANCIAL GROUP INC 0.978% 09/06/2024	2,063,820	0.31
JAPAN	EUR	1,500,000	MIZUHO FINANCIAL GROUP INC 0.214% 07/10/2025	1,504,266	0.23
JAPAN	EUR	850,000	MIZUHO FINANCIAL GROUP INC 1.02% 11/10/2023	873,342	0.13
JAPAN	EUR	808,000	NISSAN MOTOR CO LTD 1.94% 15/09/2023	844,500	0.13
JAPAN	EUR	1,800,000	NTT FINANCE CORP 0.01% 03/03/2025	1,806,756	0.27
JAPAN	EUR	1,500,000	SUMITOMO MITSUI FINANCIAL GROUP INC 0.465% 30/05/2024	1,522,809	0.23
JAPAN	EUR	800,000	SUMITOMO MITSUI FINANCIAL GROUP INC 0.819% 23/07/2023	817,893	0.12
JAPAN	EUR	2,400,000	SUMITOMO MITSUI FINANCIAL GROUP INC 1.546% 15/06/2026	2,564,068	0.39
LUXEMBOURG	EUR	2,700,000	SELP FINANCE SARL 1.25% 25/10/2023	2,781,150	0.42
NETHERLANDS	EUR	2,326,000	ABN AMRO BANK NV 0.625% 31/05/2022	2,357,208	0.36
NETHERLANDS	EUR	1,000,000	ABN AMRO BANK NV 6.375% 27/04/2021	1,010,068	0.15
NETHERLANDS	EUR	4,477,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS FRN 26/05/2026 DE VOLKSBANK NV 0.75% 25/06/2023	4,503,567	0.68
NETHERLANDS	EUR	2,200,000	LEASEPLAN CORP NV 0.25% 23/02/2026	2,244,156	0.34
NETHERLANDS	EUR	1,100,000	LEASEPLAN CORP NV 0.25% 23/02/2026	1,092,352	0.16
NETHERLANDS	EUR	40,000,000	NETHERLANDS GOVERNMENT BOND 2.25% 15/07/2022 144A	41,596,114	6.28
NETHERLANDS	EUR	37,500,000	NETHERLANDS GOVERNMENT BOND 7.50% 15/01/2023 144A	43,302,809	6.54
NEW-ZEALAND	EUR	3,000,000	ANZ NEW ZEALAND INT'L LTD 0.40% 01/03/2022	3,023,657	0.46
NEW-ZEALAND	EUR	600,000	WESTPAC SECURITIES NZ LTD/LONDON 0.30% 25/06/2024	609,170	0.09
NORWAY	EUR	2,200,000	DNB BANK ASA 0.05% 14/11/2023	2,215,382	0.34
NORWAY	EUR	2,000,000	SANTANDER CONSUMER BANK AS 0.125% 25/02/2025	2,000,400	0.30
SLOVAKIA	EUR	6,000,000	SLOVAKIA GOVERNMENT INTERNATIONAL BOND 4.00% 26/03/2021	6,017,709	0.91
SPAIN	EUR	700,000	BANCO DE SABADELL SA FRN 29/06/2023	716,108	0.11
SPAIN	EUR	2,100,000	BANCO DE SABADELL SA FRN 11/03/2027	2,151,054	0.32
SPAIN	EUR	3,400,000	BANCO SANTANDER SA 1.375% 09/02/2022	3,456,795	0.52
SPAIN	EUR	1,800,000	CAIXABANK SA FRN 18/11/2026	1,789,659	0.27
SPAIN	EUR	1,000,000	CAIXABANK SA 0.625% 01/10/2024	1,012,562	0.15
SPAIN	EUR	1,600,000	CAIXABANK SA 0.75% 18/04/2023	1,626,376	0.25
SPAIN	EUR	1,400,000	METROVACESA SA 2.375% 23/05/2022	1,434,171	0.22
SPAIN	EUR	42,000,000	SPAIN GOVERNMENT BOND 0.45% 31/10/2022	42,649,384	6.44
SWEDEN	EUR	1,400,000	AKELIUS RESIDENTIAL PROPERTY AB 1.125% 14/03/2024	1,440,513	0.22
SWEDEN	EUR	2,600,000	AKELIUS RESIDENTIAL PROPERTY AB 1.50% 23/01/2022	2,640,956	0.40
SWEDEN	EUR	1,500,000	HEIMSTADEN BOSTAD AB 1.75% 07/12/2021	1,519,097	0.23
SWEDEN	EUR	1,600,000	LANSFORSKRINGAR BANK AB 0.125% 19/02/2025	1,606,571	0.24
SWEDEN	EUR	1,300,000	SCANIA CV AB 0.50% 06/10/2023	1,315,603	0.20
SWEDEN	EUR	2,250,000	SCANIA CV AB 23/11/2022	2,251,925	0.34
SWEDEN	EUR	870,000	SKANDINAVISKA ENSKILDA BANKEN AB FRN 28/05/2026	875,192	0.13
SWEDEN	EUR	800,000	TELE2 AB 1.125% 15/05/2024	825,023	0.12
SWEDEN	EUR	1,500,000	VOLVO TREASURY AB 0.125% 17/09/2024	1,505,804	0.23
SWEDEN	EUR	800,000	VOLVO TREASURY AB 11/02/2023	802,166	0.12
SWITZERLAND	EUR	1,735,000	CLOVERIE PLC FOR ZURICH INSURANCE CO LTD 1.75% 16/09/2024	1,854,163	0.28
SWITZERLAND	EUR	1,775,000	CREDIT SUISSE AG/LONDON 0.45% 19/05/2025	1,810,614	0.27
SWITZERLAND	EUR	3,100,000	SWISS RE ADMIN RE LTD 1.375% 27/05/2023	3,201,374	0.49
SWITZERLAND	EUR	1,760,000	UBS AG/LONDON 0.75% 21/04/2023	1,796,560	0.27

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

FONDITALIA EURO CURRENCY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWITZERLAND	EUR	2,431,000	UBS AG/LONDON 0.25% 10/01/2022	2,445,022	0.37
SWITZERLAND	EUR	1,000,000	UBS GROUP AG FRN 29/01/2026	1,004,091	0.15
SWITZERLAND	EUR	1,500,000	UBS GROUP AG 1.50% 30/11/2024	1,561,871	0.24
SWITZERLAND	EUR	1,210,000	WILLOW NO.2 IRELAND PLC FOR ZURICH INSURANCE CO LTD 3.375% 27/06/2022	1,268,115	0.19
UNITED STATES	EUR	1,000,000	ABBVIE INC 0.50% 01/06/2021	1,001,371	0.15
UNITED STATES	EUR	911,000	ABBVIE INC 1.50% 15/11/2023	948,561	0.14
UNITED STATES	EUR	200,000	ALTRIA GROUP INC 1.00% 15/02/2023	203,560	0.03
UNITED STATES	EUR	2,000,000	AMERICAN HONDA FINANCE CORP 1.60% 20/04/2022	2,041,763	0.31
UNITED STATES	EUR	1,500,000	AMGEN INC 1.25% 25/02/2022	1,518,045	0.23
UNITED STATES	EUR	2,400,000	AT&T INC 2.65% 17/12/2021	2,438,882	0.37
UNITED STATES	EUR	3,019,000	BANK OF AMERICA CORP 1.625% 14/09/2022	3,105,705	0.47
UNITED STATES	EUR	2,120,000	BERKSHIRE HATHAWAY INC 12/03/2025	2,120,515	0.32
UNITED STATES	EUR	2,000,000	CITIGROUP INC FRN 06/07/2026	2,089,437	0.32
UNITED STATES	EUR	2,000,000	DIGITAL DUTCH FINCO BV 0.125% 15/10/2022	2,007,842	0.30
UNITED STATES	EUR	4,600,000	EATON CAPITAL UNLIMITED CO 0.021% 14/05/2021	4,601,885	0.69
UNITED STATES	EUR	700,000	EQUINIX INC 0.25% 15/03/2027	695,167	0.10
UNITED STATES	EUR	3,600,000	EXXON MOBIL CORP 0.142% 26/06/2024	3,619,900	0.55
UNITED STATES	EUR	800,000	FIDELITY NATIONAL INFORMATION SERVICES INC 0.75% 21/05/2023	813,871	0.12
UNITED STATES	EUR	1,500,000	GOLDMAN SACHS GROUP INC/THE 0.25% 26/01/2028	1,472,816	0.22
UNITED STATES	EUR	2,000,000	GOLDMAN SACHS GROUP INC/THE 1.375% 15/05/2024	2,061,685	0.31
UNITED STATES	EUR	1,500,000	HONEYWELL INTERNATIONAL INC 1.30% 22/02/2023	1,545,311	0.23
UNITED STATES	EUR	700,000	JPMORGAN CHASE & CO 1.50% 26/10/2022	720,838	0.11
UNITED STATES	EUR	700,000	MCKESSON CORP 0.625% 17/08/2021	702,818	0.11
UNITED STATES	EUR	1,600,000	MEDTRONIC GLOBAL HOLDINGS SCA FRN 07/03/2021	1,600,117	0.24
UNITED STATES	EUR	3,540,000	MEDTRONIC GLOBAL HOLDINGS SCA 15/03/2023	3,555,437	0.54
UNITED STATES	EUR	1,800,000	METROPOLITAN LIFE GLOBAL FUNDING I 23/09/2022	1,807,788	0.27
UNITED STATES	EUR	3,000,000	STRYKER CORP 1.125% 30/11/2023	3,098,798	0.47
UNITED STATES	EUR	3,323,000	UNITED PARCEL SERVICE INC 0.375% 15/11/2023	3,370,516	0.51
UNITED STATES	EUR	1,500,000	UPJOHN FINANCE BV 0.816% 23/06/2022	1,518,900	0.23
UNITED STATES	EUR	1,800,000	WELLS FARGO & CO 1.625% 02/06/2025	1,907,582	0.29
TOTAL INVESTMENTS				607,350,204	91.67
NET CASH AT BANKS				54,786,798	8.27
OTHER NET ASSETS				394,522	0.06
TOTAL NET ASSETS				662,531,524	100.00

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

FONDITALIA EURO BOND LONG TERM

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				117,455,505	97.93
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				117,455,505	97.93
AUSTRIA	EUR	585,000	AUSTRIA GOVERNMENT BOND 3.15% 20/06/2044 144A	950,976	0.79
AUSTRIA	EUR	781,000	AUSTRIA GOVERNMENT BOND 4.15% 15/03/2037 144A	1,269,148	1.06
AUSTRIA	EUR	961,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.50% 02/11/2086 144A	1,334,926	1.12
AUSTRIA	EUR	542,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.50% 20/02/2047 144A	685,207	0.57
AUSTRIA	EUR	462,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 2.40% 23/05/2034 144A	600,230	0.50
BELGIUM	EUR	1,358,000	BELGIUM GOVERNMENT BOND 4.25% 28/03/2041	2,331,143	1.94
BELGIUM	EUR	1,865,000	BELGIUM GOVERNMENT BOND 5.00% 28/03/2035	3,103,677	2.59
BELGIUM	EUR	210,000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.25% 22/04/2033	238,749	0.20
BELGIUM	EUR	1,285,000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.60% 22/06/2047 144A	1,571,170	1.31
BELGIUM	EUR	1,006,000	KINGDOM OF BELGIUM GOVERNMENT BOND 2.15% 22/06/2066 144A	1,481,134	1.23
BELGIUM	EUR	1,074,000	KINGDOM OF BELGIUM GOVERNMENT BOND 4.00% 28/03/2032	1,545,593	1.29
FINLAND	EUR	295,000	FINLAND GOVERNMENT BOND 1.375% 15/04/2047 144A	369,178	0.31
FINLAND	EUR	341,000	FINLAND GOVERNMENT BOND 2.625% 04/07/2042 144A	504,496	0.42
FRANCE	EUR	2,125,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/04/2055	4,202,613	3.50
FRANCE	EUR	663,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/04/2060	1,372,940	1.14
FRANCE	EUR	1,489,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/10/2038	2,420,518	2.02
FRANCE	EUR	3,089,000	FRANCE GOVERNMENT BOND OAT 4.50% 25/04/2041	5,514,173	4.61
FRANCE	EUR	2,570,000	FRANCE GOVERNMENT BOND OAT 4.75% 25/04/2035	4,205,291	3.51
FRANCE	EUR	1,647,000	FRANCE GOVERNMENT BOND OAT 5.75% 25/10/2032	2,738,138	2.28
FRANCE	EUR	1,311,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.25% 25/05/2036 144A	1,498,866	1.25
FRANCE	EUR	2,877,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.50% 25/05/2031	3,314,016	2.76
FRANCE	EUR	1,914,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.75% 25/05/2066 144A	2,546,577	2.12
FRANCE	EUR	1,176,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.00% 25/05/2048 144A	1,573,841	1.31
FRANCE	EUR	1,545,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3.25% 25/05/2045	2,489,150	2.08
GERMANY	EUR	425,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE FRN 15/08/2050	400,979	0.33
GERMANY	EUR	1,235,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.25% 15/08/2048	1,595,595	1.33
GERMANY	EUR	1,610,000	BUNDESREPUBLIK DEUTSCHLAND 2.50% 15/08/2046	2,573,376	2.15
GERMANY	EUR	910,000	BUNDESREPUBLIK DEUTSCHLAND 3.25% 04/07/2042	1,533,550	1.28
GERMANY	EUR	1,705,000	BUNDESREPUBLIK DEUTSCHLAND 4.00% 04/01/2037	2,812,261	2.34
GERMANY	EUR	1,555,000	BUNDESREPUBLIK DEUTSCHLAND 4.75% 04/07/2034	2,586,929	2.16
GERMANY	EUR	1,113,000	BUNDESREPUBLIK DEUTSCHLAND 4.75% 04/07/2040	2,138,897	1.78
IRELAND	EUR	1,190,000	IRELAND GOVERNMENT BOND 0.40% 15/05/2035	1,212,610	1.01
IRELAND	EUR	788,000	IRELAND GOVERNMENT BOND 2.00% 18/02/2045	1,042,445	0.87
ITALY	EUR	3,945,000	ITALY BUONI POLIENNALI DEL TESORO 1.65% 01/03/2032	4,281,832	3.57
ITALY	EUR	940,000	ITALY BUONI POLIENNALI DEL TESORO 2.25% 01/09/2036 144A	1,088,101	0.91

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

FONDITALIA EURO BOND LONG TERM

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	1,176,000	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/09/2033 144A	1,381,198	1.15
ITALY	EUR	1,501,000	ITALY BUONI POLIENNALI DEL TESORO 2.80% 01/03/2067 144A	1,884,384	1.57
ITALY	EUR	2,904,000	ITALY BUONI POLIENNALI DEL TESORO 2.95% 01/09/2038 144A	3,671,435	3.06
ITALY	EUR	2,681,000	ITALY BUONI POLIENNALI DEL TESORO 3.45% 01/03/2048 144A	3,779,430	3.15
ITALY	EUR	4,604,000	ITALY BUONI POLIENNALI DEL TESORO 4.00% 01/02/2037	6,468,884	5.40
ITALY	EUR	2,547,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2044 144A	4,186,054	3.49
LUXEMBOURG	EUR	4,080,000	EUROPEAN UNION 0.10% 04/10/2040	3,890,245	3.24
LUXEMBOURG	EUR	100,000	EUROPEAN UNION 0.30% 04/11/2050	96,295	0.08
NETHERLANDS	EUR	875,000	NETHERLANDS GOVERNMENT BOND 2.50% 15/01/2033	1,144,675	0.95
NETHERLANDS	EUR	994,000	NETHERLANDS GOVERNMENT BOND 2.75% 15/01/2047	1,633,937	1.36
NETHERLANDS	EUR	1,645,000	NETHERLANDS GOVERNMENT BOND 3.75% 15/01/2042 144A	2,872,664	2.40
SPAIN	EUR	1,942,000	BONOS Y OBLIG DEL ESTADO 4.90% 30/07/2040	3,312,607	2.76
SPAIN	EUR	1,423,000	BONOS Y OBLIG DEL ESTADO 5.75% 30/07/2032	2,255,429	1.88
SPAIN	EUR	2,664,000	SPAIN GOVERNMENT BOND 2.35% 30/07/2033 144A	3,225,636	2.69
SPAIN	EUR	1,553,000	SPAIN GOVERNMENT BOND 3.45% 30/07/2066 144A	2,491,741	2.08
SPAIN	EUR	1,752,000	SPAIN GOVERNMENT BOND 4.20% 31/01/2037	2,650,901	2.21
SPAIN	EUR	1,830,000	SPAIN GOVERNMENT BOND 5.15% 31/10/2044 144A	3,381,665	2.82
TOTAL INVESTMENTS				117,455,505	97.93
NET CASH AT BANKS				931,748	0.78
OTHER NET ASSETS				1,555,610	1.29
TOTAL NET ASSETS				119,942,863	100.00

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FONDITALIA BOND US PLUS

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				742,798,672	121.92
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				742,798,672	121.92
AUSTRALIA	AUD	390,177	DRIVER AUSTRALIA FIVE TRUST FRN 21/07/2026	249,468	0.04
AUSTRALIA	USD	2,200,000	SCENTRE GROUP TRUST 1 / SCENTRE GROUP TRUST 2	2,057,508	0.34
BRAZIL	USD	92,000	4.375% 28/05/2030 ODEBRECHT OIL & GAS FINANCE LTD 144A	568	-
CANADA	USD	550,000	FAIRFAX FINANCIAL HOLDINGS LTD 4.85% 17/04/2028	504,807	0.08
CANADA	USD	1,700,000	ONTARIO TEACHERS' CADILLAC FAIRVIEW PROPERTIES TRUST 3.125% 20/03/2022 144A	1,438,780	0.24
CANADA	CAD	800,000	PROVINCE OF QUEBEC CANADA 3.50% 01/12/2022	549,531	0.09
CANADA	USD	600,000	TRANSCANADA PIPELINES LTD 3.75% 16/10/2023	531,162	0.09
CAYMAN ISLANDS	USD	791,601	ADAMS MILL CLO LTD FRN 15/07/2026 144A	652,613	0.11
CAYMAN ISLANDS	USD	116,631	HALCYON LOAN ADVISORS FUNDING 2014-3 LTD FRN 22/10/2025 144A	96,101	0.02
CAYMAN ISLANDS	USD	10,003	ODEBRECHT DRILLING NORBE VIII/IX LTD 6.35% 01/12/2021 144A	8,117	-
CAYMAN ISLANDS	USD	188,676	ODEBRECHT DRILLING NORBE VIII/IX LTD 7.35% 01/12/2026 144A	52,850	0.01
CAYMAN ISLANDS	USD	764,956	PALMER SQUARE LOAN FUNDING 2018-4 LTD FRN 15/11/2026 144A	629,890	0.10
CAYMAN ISLANDS	USD	1,200,000	QNB FINANCE LTD FRN 18/07/2021	993,016	0.16
CAYMAN ISLANDS	USD	1,600,000	STWD 2019-FL1 LTD FRN 15/07/2038 144A	1,319,822	0.22
CAYMAN ISLANDS	USD	998,296	TELOS CLO 2014-5 LTD FRN 17/04/2028 144A	822,931	0.14
CAYMAN ISLANDS	USD	1,792,191	TRALEE CLO V LTD FRN 20/10/2028 144A	1,475,184	0.23
CAYMAN ISLANDS	USD	276,675	WHITEHORSE X LTD FRN 17/04/2027 144A	227,941	0.04
CHILE	USD	914,052	LATAM AIRLINES 2015-1 PASS THROUGH TRUST A 4.20% 15/11/2027	722,928	0.12
FINLAND	USD	1,600,000	NORDEA BANK AB 3.75% 30/08/2023 144A	1,425,480	0.23
FRANCE	USD	2,200,000	AGENCE FRANCAISE DE DEVELOPPEMENT 2.75% 22/03/2021	1,816,064	0.30
FRANCE	EUR	1,700,000	ALTAREA SCA 1.875% 17/01/2028	1,752,438	0.29
FRANCE	USD	1,900,000	BNP PARIBAS SA FRN 09/06/2026	1,619,597	0.27
FRANCE	USD	2,000,000	BNP PARIBAS SA FRN 30/09/2028 144A	1,641,552	0.27
FRANCE	USD	1,600,000	BPCE SA 4.00% 12/09/2023 144A	1,429,719	0.23
FRANCE	EUR	1,700,000	RCI BANQUE SA 2.00% 11/07/2024	1,787,446	0.29
FRANCE	USD	1,300,000	SOCIETE GENERALE SA 4.25% 14/09/2023 144A	1,165,332	0.19
GERMANY	EUR	1,700,000	DEUTSCHE BANK AG FRN 19/11/2025	1,727,914	0.28
GERMANY	EUR	1,500,000	DEUTSCHE BANK AG FRN 19/11/2030	1,558,208	0.26
GERMANY	EUR	1,300,000	DEUTSCHE BANK AG 2.625% 12/02/2026	1,422,314	0.23
GERMANY	USD	1,900,000	LANDESBANK BADEN-WUERTTEMBERG 2.375% 31/05/2022	1,605,763	0.26
GERMANY	EUR	1,400,000	VOLKSWAGEN BANK GMBH FRN 01/08/2022	1,422,351	0.23
GERMANY	EUR	5,000,000	VOLKSWAGEN BANK GMBH 1.875% 31/01/2024	5,244,675	0.87
GREAT BRITAIN	USD	1,800,000	BARCLAYS PLC FRN 15/02/2023	1,539,887	0.25
GREAT BRITAIN	USD	1,300,000	BARCLAYS PLC PERP FRN	1,157,598	0.19
GREAT BRITAIN	USD	2,600,000	BARCLAYS PLC 3.684% 10/01/2023	2,199,595	0.36
GREAT BRITAIN	EUR	1,900,000	CHANEL CERES PLC 0.50% 31/07/2026	1,915,016	0.31
GREAT BRITAIN	EUR	1,400,000	CHANEL CERES PLC 1.00% 31/07/2031	1,409,556	0.23
GREAT BRITAIN	GBP	598,425	EUROSAIL-UK 2007-3BL PLC FRN 13/06/2045	690,227	0.11

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FONDITALIA BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	6,780,523	HAWKSMOOR MORTGAGE FUNDING 2019-1 PLC FRN 25/05/2053	7,833,493	1.30
GREAT BRITAIN	USD	1,600,000	IMPERIAL BRANDS FINANCE PLC 3.50% 11/02/2023	1,376,449	0.23
GREAT BRITAIN	EUR	1,700,000	INFORMA PLC 2.125% 06/10/2025	1,790,263	0.29
GREAT BRITAIN	GBP	768,860	LANDMARK MORTGAGE SECURITIES NO 3 PLC FRN 17/04/2044	850,162	0.14
GREAT BRITAIN	USD	1,800,000	LLOYDS BANK PLC 7.50% 02/04/2032	1,173,061	0.19
GREAT BRITAIN	USD	1,300,000	LLOYDS BANKING GROUP PLC 4.375% 22/03/2028	1,229,910	0.20
GREAT BRITAIN	USD	200,000	NATIONWIDE BUILDING SOCIETY FRN 08/03/2024 144A	174,888	0.03
GREAT BRITAIN	EUR	1,300,000	NATWEST MARKETS PLC FRN 27/09/2021	1,305,968	0.21
GREAT BRITAIN	GBP	567,072	NEWGATE FUNDING 2006 FRN 01/12/2050	632,630	0.10
GREAT BRITAIN	GBP	2,088,126	RIPON MORTGAGES PLC FRN 20/08/2056	2,411,145	0.40
GREAT BRITAIN	GBP	1,202,254	RIPON MORTGAGES PLC FRN 20/08/2056	1,388,189	0.23
GREAT BRITAIN	GBP	594,369	ROCHESTER FINANCING NO2 PLC FRN 20/06/2045	685,112	0.11
GREAT BRITAIN	USD	700,000	ROYAL BANK OF SCOTLAND GROUP PLC FRN 25/06/2024	626,371	0.10
GREAT BRITAIN	USD	1,000,000	ROYAL BANK OF SCOTLAND GROUP PLC PERP FRN	852,463	0.14
GREAT BRITAIN	USD	300,000	ROYAL BANK OF SCOTLAND GROUP PLC 3.875% 12/09/2023	266,715	0.04
GREAT BRITAIN	GBP	4,957,792	TOWD POINT MORTGAGE FUNDING FRN 20/07/2045	5,729,955	0.95
GREAT BRITAIN	GBP	2,941,590	TOWD POINT MORTGAGE FUNDING 2020-AUBURN 14 PLC FRN 20/05/2045	3,395,584	0.56
GREAT BRITAIN	GBP	1,200,000	VIRGIN MEDIA SECURED FINANCE PLC 5.00% 15/04/2027 144A	1,445,103	0.24
GREAT BRITAIN	USD	300,000	VODAFONE GROUP PLC 3.75% 16/01/2024	269,429	0.04
HONG KONG	USD	1,400,000	GOODMAN HK FINANCE 4.375% 19/06/2024	1,255,093	0.21
IRELAND	EUR	1,900,000	AQUEDUCT EUROPEAN CLO 1-2017 DAC FRN 20/07/2030 144A	1,900,000	0.31
IRELAND	EUR	1,500,000	BLACKROCK EUROPEAN CLO VII DAC FRN 15/10/2031 144A	1,500,000	0.25
IRELAND	EUR	1,367,006	ELM PARK CLO DAC FRN 16/04/2029	1,366,538	0.22
IRELAND	EUR	1,052,544	EUROPEAN LOAN CONDUIT FRN 26/10/2028	1,049,350	0.17
IRELAND	EUR	1,103,119	HARVEST CLO XIV DAC FRN 18/11/2029	1,104,429	0.18
IRELAND	EUR	2,500,000	HARVEST CLO XVI DAC FRN 15/10/2031 144A	2,500,001	0.42
IRELAND	EUR	2,100,000	MARLAY PARK CLO DAC FRN 15/10/2030 144A	2,097,085	0.34
IRELAND	EUR	2,200,000	ST PAUL'S CLO IV DAC FRN 25/04/2030 144A	2,196,471	0.36
ISRAEL	USD	1,800,000	STATE OF ISRAEL 3.80% 13/05/2060	1,586,755	0.26
ITALY	EUR	1,600,000	ATLANTIA SPA 1.875% 12/02/2028	1,583,610	0.26
ITALY	EUR	1,300,000	IMMOBILIARE GRANDE DISTRIBUZIONE SIIQ SPA 2.125% 28/11/2024	1,255,901	0.21
ITALY	EUR	900,000	UNICREDIT SPA FRN 22/07/2027	948,877	0.16
ITALY	USD	3,300,000	UNICREDIT SPA 7.83% 04/12/2023 144A	3,197,696	0.52
JAPAN	USD	6,100,000	CENTRAL NIPPON EXPRESSWAY CO LTD 2.567% 02/11/2021	5,097,068	0.84
JAPAN	EUR	1,500,000	DEVELOPMENT BANK OF JAPAN INC 0.875% 10/10/2025	1,570,529	0.26
JAPAN	JPY	1,740,000,000	JAPAN TREASURY DISCOUNT BILL 17/05/2021	13,458,187	2.20
JAPAN	JPY	4,750,000,000	JAPAN TREASURY DISCOUNT BILL 22/03/2021	36,733,203	6.02
JAPAN	USD	2,400,000	MINATOP BANK OF JAPAN INC 1.412% 17/07/2025	1,990,932	0.33
JAPAN	USD	1,300,000	MITSUBISHI UFJ FINANCIAL GROUP INC FRN 02/03/2023	1,081,557	0.18
JAPAN	USD	2,000,000	MIZUHO FINANCIAL GROUP INC FRN 10/07/2031	1,634,230	0.27
JAPAN	USD	1,200,000	MIZUHO FINANCIAL GROUP INC FRN 11/09/2024	1,070,210	0.18
JAPAN	USD	2,100,000	NISSAN MOTOR CO LTD 4.81% 17/09/2030 144A	1,922,360	0.32
JAPAN	USD	2,200,000	NTT FINANCE CORP 0.583% 01/03/2024 144A	1,809,726	0.30
JAPAN	USD	600,000	ORIX CORP FRN 04/12/2024	537,195	0.09

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FONDITALIA BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	USD	2,000,000	SUMITOMO MITSUI FINANCIAL GROUP INC 1.474% 08/07/2025	1,667,316	0.27
JAPAN	USD	1,600,000	SUNTORY HOLDINGS LTD 2.25% 16/10/2024	1,379,962	0.23
JAPAN	USD	1,300,000	TAKEDA PHARMACEUTICAL CO LTD 2.05% 31/03/2030	1,049,092	0.17
JAPAN	USD	900,000	TOKYO METROPOLITAN GOVERNMENT 2.00% 17/05/2021 144A	743,660	0.12
LUXEMBOURG	EUR	3,200,000	CPI PROPERTY GROUP SA 2.75% 12/05/2026	3,479,983	0.57
LUXEMBOURG	EUR	1,700,000	LOGICOR FINANCING SARL 2.25% 13/05/2025	1,826,718	0.30
LUXEMBOURG	GBP	900,000	LOGICOR FINANCING SARL 2.75% 15/01/2030	1,083,299	0.18
LUXEMBOURG	EUR	1,700,000	LOGICOR FINANCING SARL 3.25% 13/11/2028	1,977,396	0.32
NETHERLANDS	EUR	673,369	CAIRN CLO III BV FRN 20/10/2028	673,821	0.11
NETHERLANDS	EUR	2,000,000	COOPERATIEVE RABOBANK UA PERP FRN	2,040,351	0.34
NETHERLANDS	USD	2,000,000	ENEL FINANCE INTERNATIONAL NV 4.625% 14/09/2025 144A	1,881,356	0.31
NETHERLANDS	USD	1,300,000	NXP BV / NXP FUNDING LLC 4.625% 01/06/2023 144A	1,165,583	0.19
NETHERLANDS	USD	500,000	SYNGENTA FINANCE NV 3.933% 23/04/2021 144A	412,971	0.07
NETHERLANDS	EUR	1,500,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 3.25% 15/04/2022	1,523,940	0.25
NETHERLANDS	GBP	1,600,000	VOLKSWAGEN FINANCIAL SERVICES NV 1.125% 18/09/2023	1,848,429	0.30
PERU	PEN	3,000,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 5.94% 12/02/2029	798,930	0.13
PERU	PEN	4,600,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.35% 12/08/2028	1,258,525	0.21
PERU	PEN	5,700,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.35% 12/08/2028	1,559,477	0.26
PERU	PEN	6,300,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 8.20% 12/08/2026	1,879,606	0.30
QATAR	USD	700,000	QATAR GOVERNMENT INTERNATIONAL BOND 3.875% 23/04/2023	616,827	0.10
QATAR	USD	700,000	QATAR GOVERNMENT INTERNATIONAL BOND 4.50% 23/04/2028	682,399	0.11
QATAR	USD	1,300,000	QATAR GOVERNMENT INTERNATIONAL BOND 5.103% 23/04/2048	1,365,011	0.23
SPAIN	EUR	1,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 8.875% PERP	1,009,815	0.16
SPAIN	USD	800,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.875% 18/09/2023	664,550	0.11
SPAIN	USD	800,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.125% 18/09/2025	653,432	0.11
SWEDEN	EUR	2,300,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB 1.00% 12/08/2027	2,296,823	0.38
SWITZERLAND	USD	2,200,000	CREDIT SUISSE GROUP AG FRN 05/06/2026	1,871,685	0.31
SWITZERLAND	USD	1,300,000	CREDIT SUISSE GROUP AG FRN 12/06/2024 144A	1,155,618	0.19
SWITZERLAND	EUR	1,500,000	SYNGENTA FINANCE NV 3.375% 16/04/2026	1,588,390	0.26
UNITED STATES	USD	1,300,000	ABBVIE INC 2.95% 21/11/2026	1,156,003	0.19
UNITED STATES	USD	700,000	ABBVIE INC 3.20% 06/11/2022	601,020	0.10
UNITED STATES	USD	400,000	AEP TEXAS INC 3.95% 01/06/2028	372,883	0.06
UNITED STATES	USD	2,200,000	AES CORP/THE 3.30% 15/07/2025	1,945,552	0.32
UNITED STATES	USD	1,415,694	ALTERNATIVE LOAN TRUST 2006-OA17 FRN 20/12/2046	1,017,773	0.17
UNITED STATES	USD	1,900,000	AMDOCS LTD 2.538% 15/06/2030	1,574,682	0.26
UNITED STATES	USD	1,986,306	AMERICAN AIRLINES 2019-1 CLASS AA PASS THROUGH TRUST 3.15% 15/02/2032	1,626,153	0.27
UNITED STATES	USD	1,595,000	AMERICAN ELECTRIC POWER CO INC 2.95% 15/12/2022	1,365,129	0.22
UNITED STATES	USD	2,200,000	AMGEN INC 2.60% 19/08/2026	1,924,610	0.32
UNITED STATES	USD	1,700,000	ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.35% 01/06/2040	1,622,305	0.27
UNITED STATES	USD	1,900,000	ANTHEM INC 2.375% 15/01/2025	1,646,221	0.27
UNITED STATES	USD	200,000	ARROW ELECTRONICS INC 3.50% 01/04/2022	169,172	0.03
UNITED STATES	USD	1,600,000	AT&T INC 2.25% 01/02/2032	1,263,064	0.21

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FONDITALIA BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	2,200,000	AT&T INC 2.75% 01/06/2031	1,830,163	0.30
UNITED STATES	USD	1,600,000	AT&T INC 4.35% 01/03/2029	1,514,581	0.25
UNITED STATES	USD	2,200,000	AVIATION CAPITAL GROUP LLC 2.875% 20/01/2022 144A	1,842,600	0.30
UNITED STATES	USD	2,500,000	AXA EQUITABLE HOLDINGS INC 4.35% 20/04/2028	2,344,057	0.38
UNITED STATES	USD	12,773	BANC OF AMERICA FUNDING 2005-D TRUST FRN 25/05/2035	11,063	-
UNITED STATES	USD	1,800,000	BANK OF AMERICA CORP FRN 19/05/2024	1,516,043	0.25
UNITED STATES	USD	2,400,000	BANK OF AMERICA CORP FRN 24/10/2026	1,968,496	0.32
UNITED STATES	USD	113,709	BANK OF AMERICA FUNDING CORP FRN 20/02/2035	102,699	0.02
UNITED STATES	USD	1,600,000	BAYER US FINANCE II LLC FRN 15/12/2023 144A	1,339,389	0.22
UNITED STATES	USD	289,000	BBVA BANCOMER SA/TEXAS 6.50% 10/03/2021	238,732	0.04
UNITED STATES	USD	742,645	BCAP LLC 2011-RR6-I TRUST FRN 26/07/2037 144A	600,358	0.10
UNITED STATES	USD	529,101	BEAR STEARNS ALT-A TRUST 2004-7 FRN 25/08/2034	458,111	0.08
UNITED STATES	USD	398,707	BEAR STEARNS ASSET BACKED SECURITIES I TRUST 2005- AQ1 FRN 25/03/2035	328,823	0.05
UNITED STATES	USD	1,500,000	BGC PARTNERS INC 5.375% 24/07/2023	1,349,894	0.22
UNITED STATES	USD	2,200,000	BROADCOM INC 4.15% 15/11/2030	1,995,072	0.33
UNITED STATES	USD	1,800,000	BROADCOM INC 5.00% 15/04/2030	1,716,976	0.28
UNITED STATES	USD	2,100,000	CAMDEN PROPERTY TRUST 2.80% 15/05/2030	1,821,567	0.30
UNITED STATES	USD	1,300,000	CAPITAL ONE FINANCIAL CORP 4.25% 30/04/2025	1,198,746	0.20
UNITED STATES	USD	2,100,000	CARLYLE FINANCE LLC 5.65% 15/09/2048 144A	2,180,443	0.36
UNITED STATES	USD	1,900,000	CENTERPOINT ENERGY RESOURCES CORP FRN 02/03/2023	1,565,332	0.26
UNITED STATES	USD	1,200,000	CGMS COMMERCIAL MORTGAGE TRUST 2017-MDDR 3.656% 10/07/2030 144A	1,010,959	0.17
UNITED STATES	USD	2,200,000	CHEVRON CORP 2.236% 11/05/2030	1,846,490	0.30
UNITED STATES	USD	1,500,000	CHOICE HOTELS INTERNATIONAL INC 3.70% 01/12/2029	1,313,501	0.22
UNITED STATES	USD	1,400,000	CIGNA CORP 3.05% 30/11/2022	1,204,612	0.20
UNITED STATES	USD	2,400,000	CITIGROUP INC FRN 30/10/2024	1,987,415	0.33
UNITED STATES	USD	1,030,000	CITY OF CHICAGO IL 7.045% 01/01/2029	979,433	0.16
UNITED STATES	USD	2,300,000	COMM 2014-277P MORTGAGE TRUST PERP FRN 144A	2,050,346	0.34
UNITED STATES	USD	1,400,000	CONSTELLATION BRANDS INC 3.70% 06/12/2026	1,291,304	0.21
UNITED STATES	USD	456,523	CONTINENTAL AIRLINES 2007-1 CLASS A PASS THROUGH TRUST 5.983% 19/04/2022	385,687	0.06
UNITED STATES	USD	99,976	COUNTRYWIDE ASSET-BACKED CERTIFICATES FRN 25/08/2036	82,309	0.01
UNITED STATES	USD	1,430,000	COX COMMUNICATIONS INC 3.25% 15/12/2022 144A	1,235,427	0.20
UNITED STATES	USD	195,364	CREDIT ACCEPTANCE AUTO LOAN TRUST 2018-2 3.47% 17/05/2027 144A	161,542	0.03
UNITED STATES	USD	494,324	CREDIT SUISSE FIRST BOSTON MORTGAGE SECURITIES CORP FRN 25/05/2034	422,441	0.07
UNITED STATES	USD	1,500,000	CYRUSONE LP / CYRUSONE FINANCE CORP 3.45% 15/11/2029	1,301,946	0.21
UNITED STATES	USD	2,200,000	DAIMLER FINANCE NORTH AMERICA LLC 1.45% 02/03/2026 144A	1,814,824	0.30
UNITED STATES	USD	1,200,000	DELL INTERNATIONAL LLC / EMC CORP 5.85% 15/07/2025	1,161,723	0.19
UNITED STATES	USD	1,200,000	DEUTSCHE BANK AG/NEW YORK NY 3.30% 16/11/2022	1,031,064	0.17
UNITED STATES	USD	1,100,000	DEUTSCHE BANK AG/NEW YORK NY FRN 26/11/2025	988,912	0.16
UNITED STATES	USD	1,900,000	DEUTSCHE BANK AG/NEW YORK NY 3.375% 12/05/2021	1,573,612	0.26
UNITED STATES	USD	400,000	DEUTSCHE BANK AG/NEW YORK NY 3.95% 27/02/2023	349,516	0.06
UNITED STATES	USD	800,000	DEUTSCHE BANK AG/NEW YORK NY 4.25% 14/10/2021	673,907	0.11
UNITED STATES	USD	1,500,000	DIAMOND 1 FINANCE CORP / DIAMOND 2 FINANCE CORP 5.45% 15/06/2023 144A	1,355,436	0.22
UNITED STATES	EUR	800,000	DIGITAL EURO FINCO LLC 2.625% 15/04/2024	860,986	0.14

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FONDITALIA BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

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UNITED STATES	USD	1,600,000	DIGITAL REALTY TRUST LP 4.45% 15/07/2028	1,529,822	0.25
UNITED STATES	USD	1,500,000	ENERGY TRANSFER OPERATING LP 2.90% 15/05/2025	1,294,376	0.21
UNITED STATES	USD	1,200,000	ENTERGY ARKANSAS INC 3.50% 01/04/2026	1,093,664	0.18
UNITED STATES	USD	2,200,000	EQUINIX INC 2.90% 18/11/2026	1,941,857	0.32
UNITED STATES	USD	1,500,000	ESSEX PORTFOLIO LP 3.625% 01/05/2027	1,364,290	0.22
UNITED STATES	USD	1,900,000	EXELON GENERATION CO LLC 3.25% 01/06/2025	1,677,306	0.28
UNITED STATES	USD	1,700,000	EXPEDIA GROUP INC 3.25% 15/02/2030	1,430,186	0.23
UNITED STATES	USD	99,500,000	FANNIE MAE OR FREDDIE MAC 2.00%	82,130,873	13.47
UNITED STATES	USD	16,700,000	FANNIE MAE OR FREDDIE MAC 2.50%	14,160,986	2.32
UNITED STATES	USD	42,389	FANNIE MAE POOL TBA 3.50% PERP	37,001	0.01
UNITED STATES	USD	894,365	FANNIE MAE POOL 3.50% 01/02/2050	780,761	0.13
UNITED STATES	USD	24,329	FANNIE MAE POOL 4.00% 01/01/2026	21,399	-
UNITED STATES	USD	29,784	FANNIE MAE POOL 4.00% 01/03/2025	26,122	-
UNITED STATES	USD	21,838	FANNIE MAE POOL 4.00% 01/03/2025	19,147	-
UNITED STATES	USD	103,362	FANNIE MAE POOL 4.00% 01/03/2026	90,961	0.01
UNITED STATES	USD	17,927	FANNIE MAE POOL 4.00% 01/03/2026	15,773	-
UNITED STATES	USD	29,980	FANNIE MAE POOL 4.00% 01/04/2026	26,297	-
UNITED STATES	USD	123,089	FANNIE MAE POOL 4.00% 01/07/2026	107,959	0.02
UNITED STATES	USD	70,439	FANNIE MAE POOL 4.00% 01/07/2026	61,800	0.01
UNITED STATES	USD	1,986,899	FANNIE MAE POOL 4.00% 01/08/2048	1,805,092	0.30
UNITED STATES	USD	29,629	FANNIE MAE POOL 4.00% 01/10/2025	25,989	-
UNITED STATES	USD	383,519	FANNIE MAE POOL 5.00% 01/01/2039	367,092	0.06
UNITED STATES	USD	19,294	FANNIE MAE POOL 5.00% 01/02/2038	18,489	-
UNITED STATES	USD	91,933	FANNIE MAE POOL 5.00% 01/03/2028	83,801	0.01
UNITED STATES	USD	11,965	FANNIE MAE POOL 5.00% 01/03/2038	11,470	-
UNITED STATES	USD	381,173	FANNIE MAE POOL 5.00% 01/05/2038	365,393	0.06
UNITED STATES	USD	235,827	FANNIE MAE POOL 5.00% 01/05/2041	226,015	0.04
UNITED STATES	USD	89,372	FANNIE MAE POOL 5.00% 01/05/2041	85,238	0.01
UNITED STATES	USD	121,789	FANNIE MAE POOL 5.00% 01/06/2041	115,579	0.02
UNITED STATES	USD	80,548	FANNIE MAE POOL 5.00% 01/07/2040	76,843	0.01
UNITED STATES	USD	138,419	FANNIE MAE POOL 5.00% 01/09/2041	126,252	0.02
UNITED STATES	USD	12,279	FANNIE MAE POOL 5.00% 01/11/2036	11,768	-
UNITED STATES	USD	26,484	FANNIE MAE POOL 5.50% 01/01/2036	24,305	-
UNITED STATES	USD	19,083	FANNIE MAE POOL 5.50% 01/04/2036	18,358	-
UNITED STATES	USD	171,410	FANNIE MAE POOL 5.50% 01/09/2041	164,841	0.03
UNITED STATES	USD	100,522	FANNIE MAE POOL 5.50% 01/11/2038	97,119	0.02
UNITED STATES	USD	88,573	FANNIE MAE POOL 5.50% 01/12/2037	85,569	0.01
UNITED STATES	USD	14,000,000	FANNIE MAE TBA 3.50% PERP	12,229,672	2.01
UNITED STATES	USD	7,900,000	FEDERAL HOME LOAN MORTGAGE CORP 0.65% 22/10/2025	6,445,437	1.06
UNITED STATES	USD	7,900,000	FEDERAL HOME LOAN MORTGAGE CORP 0.65% 27/10/2025	6,467,706	1.06
UNITED STATES	USD	5,900,000	FEDERAL HOME LOAN MORTGAGE CORP 0.80% 28/10/2026	4,797,865	0.79
UNITED STATES	USD	2,100,000	FLEX LTD 4.875% 12/05/2030	2,005,753	0.33
UNITED STATES	USD	500,000	FORD MOTOR CREDIT CO LLC FRN 03/08/2022	408,897	0.07
UNITED STATES	USD	500,000	FORD MOTOR CREDIT CO LLC FRN 05/04/2021	411,622	0.07
UNITED STATES	GBP	1,300,000	FORD MOTOR CREDIT CO LLC 2.748% 14/06/2024	1,513,494	0.25
UNITED STATES	EUR	1,500,000	FORD MOTOR CREDIT CO LLC 3.021% 06/03/2024	1,563,314	0.26

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FONDITALIA BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

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UNITED STATES	USD	200,000	FORD MOTOR CREDIT CO LLC 3.336% 18/03/2021	164,974	0.03
UNITED STATES	USD	1,600,000	FORD MOTOR CREDIT CO LLC 3.55% 07/10/2022	1,351,300	0.22
UNITED STATES	USD	2,200,000	GE CAPITAL FUNDING LLC 4.40% 15/05/2030	2,071,008	0.34
UNITED STATES	GBP	1,400,000	GENERAL ELECTRIC CO 5.25% 07/12/2028	1,996,019	0.33
UNITED STATES	USD	2,200,000	GENERAL MOTORS CO 6.80% 01/10/2027	2,293,094	0.38
UNITED STATES	USD	1,800,000	GENERAL MOTORS FINANCIAL CO INC 5.20% 20/03/2023	1,617,005	0.27
UNITED STATES	USD	300,000	GENERAL MOTORS FINANCIAL CO INC FRN 05/01/2023	249,736	0.04
UNITED STATES	USD	1,900,000	GENERAL MOTORS FINANCIAL CO INC 4.25% 15/05/2023	1,681,154	0.28
UNITED STATES	USD	348,452	GINNIE MAE I POOL TBA 4.00% PERP	308,016	0.05
UNITED STATES	USD	329,177	GINNIE MAE I POOL TBA 4.00% PERP	290,796	0.05
UNITED STATES	USD	170,968	GINNIE MAE I POOL TBA 4.00% PERP	151,105	0.02
UNITED STATES	USD	1	GINNIE MAE II POOL 3.00% 20/02/2050	-	-
UNITED STATES	USD	1	GINNIE MAE II POOL TBA 4.50% PERP	1	-
UNITED STATES	USD	108,828	GINNIE MAE II POOL TBA 5.00% PERP	98,268	0.02
UNITED STATES	USD	1	GINNIE MAE II POOL TBA 5.00% PERP	-	-
UNITED STATES	USD	1	GINNIE MAE II POOL 4.00% 20/06/2048	-	-
UNITED STATES	USD	2,000,000	GLP CAPITAL LP / GLP FINANCING II INC 4.00% 15/01/2031	1,757,234	0.29
UNITED STATES	USD	1,300,000	GLP CAPITAL LP / GLP FINANCING II INC 5.30% 15/01/2029	1,227,294	0.20
UNITED STATES	USD	200,000	GOLDMAN SACHS GROUP INC/THE FRN 15/05/2026	168,838	0.03
UNITED STATES	USD	1,500,000	GOODMAN US FINANCE THREE LLC 3.70% 15/03/2028 144A	1,336,091	0.22
UNITED STATES	USD	200,000	HARLEY-DAVIDSON FINANCIAL SERVICES INC 3.55% 21/05/2021 144A	165,930	0.03
UNITED STATES	USD	1,500,000	HUNTSMAN INTERNATIONAL LLC 5.125% 15/11/2022	1,308,129	0.21
UNITED STATES	USD	2,000,000	HYUNDAI CAPITAL AMERICA 1.15% 10/11/2022 144A	1,659,966	0.27
UNITED STATES	USD	2,023,185	JETBLUE 2019-1 CLASS A PASS THROUGH TRUST 2.95% 15/05/2028	1,582,479	0.26
UNITED STATES	USD	1,010,147	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015- C32 3.358% 15/11/2048	878,779	0.14
UNITED STATES	USD	2,200,000	JPMORGAN CHASE & CO FRN 01/06/2028	1,866,356	0.31
UNITED STATES	USD	700,000	JPMORGAN CHASE & CO FRN 23/04/2024	614,132	0.10
UNITED STATES	USD	900,000	KOMATSU FINANCE AMERICA INC 2.437% 11/09/2022	763,288	0.13
UNITED STATES	USD	1,091,186	LP CREDIT CARD ABS MASTER TRUST FRN 20/08/2024 144A	933,587	0.15
UNITED STATES	USD	2,000,000	MARRIOTT INTERNATIONAL INC/MD 3.50% 15/10/2032	1,733,475	0.28
UNITED STATES	USD	900,000	MASCO CORP 5.95% 15/03/2022	781,945	0.13
UNITED STATES	USD	1,600,000	MICRON TECHNOLOGY INC 4.975% 06/02/2026	1,526,007	0.25
UNITED STATES	USD	1,800,000	MONONGAHELA POWER CO 3.55% 15/05/2027 144A	1,567,398	0.26
UNITED STATES	USD	1,000,000	MORGAN STANLEY FRN 22/07/2025	875,245	0.14
UNITED STATES	GBP	1,500,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 2.55% 05/12/2023	1,758,349	0.29
UNITED STATES	USD	1,900,000	MSSG TRUST 2017-237P 3.397% 13/09/2039 144A	1,703,424	0.28
UNITED STATES	USD	1,600,000	MYLAN NV 3.15% 15/06/2021	1,326,028	0.22
UNITED STATES	USD	1,400,000	NATIONAL RETAIL PROPERTIES INC 4.30% 15/10/2028	1,315,072	0.22
UNITED STATES	USD	2,000,000	NETAPP INC 2.375% 22/06/2027	1,713,867	0.28
UNITED STATES	USD	900,000	NEW CENTURY HOME EQUITY LOAN TRUST SERIES 2005-B FRN 25/10/2035	733,055	0.12
UNITED STATES	USD	1,852,731	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2018-RPL1 25/12/2057 FRN	1,603,573	0.26
UNITED STATES	USD	2,200,000	NEXTERA ENERGY CAPITAL HOLDINGS INC 2.25% 01/06/2030	1,822,412	0.30
UNITED STATES	USD	1,900,000	NEXTERA ENERGY CAPITAL HOLDINGS INC FRN 22/02/2023	1,565,993	0.26
UNITED STATES	USD	2,100,000	NIAGARA MOHAWK POWER CORP 4.278% 15/12/2028 144A	2,005,583	0.33

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FONDITALIA BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	2,100,000	NISSAN MOTOR ACCEPTANCE CORP 2.60% 28/09/2022	1,778,254	0.29
UNITED STATES	USD	800,000	NISSAN MOTOR ACCEPTANCE CORP FRN 13/01/2022 144A	660,736	0.11
UNITED STATES	USD	900,000	OMEGA HEALTHCARE INVESTORS INC 4.375% 01/08/2023	800,783	0.13
UNITED STATES	USD	1,500,000	OMEGA HEALTHCARE INVESTORS INC 4.75% 15/01/2028	1,374,567	0.23
UNITED STATES	USD	1,900,000	PACIFIC GAS & ELECTRIC CO 3.75% 15/02/2024	1,666,887	0.27
UNITED STATES	USD	1,200,000	PACIFIC GAS AND ELECTRIC CO 1.75% 16/06/2022	991,279	0.16
UNITED STATES	USD	800,000	PACIFIC GAS AND ELECTRIC CO 3.15% 01/01/2026	698,637	0.11
UNITED STATES	USD	1,400,000	PACIFIC GAS AND ELECTRIC CO 4.55% 01/07/2030	1,282,244	0.21
UNITED STATES	USD	1,200,000	PACIFIC GAS AND ELECTRIC CO FRN 15/11/2021	991,151	0.16
UNITED STATES	USD	2,826,764	PARK PLACE SECURITIES INC ASSET-BACKED PASS- THROUGH CERTIFICATES SERIES 2005-WCH FRN 25/01/2036	2,341,003	0.38
UNITED STATES	USD	2,200,000	PARK PLACE SECURITIES INC ASSET-BACKED PASS- THROUGH CTFS SER 2004-WCW2 FRN 25/10/2034	1,813,030	0.30
UNITED STATES	USD	1,800,000	PENSKE TRUCK LEASING CO LP / PTL FINANCE CORP 4.125% 01/08/2023 144A	1,602,434	0.26
UNITED STATES	USD	1,450,000	PHILIP MORRIS INTERNATIONAL INC 2.625% 06/03/2023	1,245,420	0.20
UNITED STATES	USD	574,392	RAMP SERIES 2005-EFC5 TRUST FRN 25/10/2035	473,266	0.08
UNITED STATES	USD	1,400,000	RELIANCE STANDARD LIFE GLOBAL FUNDING II 3.85% 19/09/2023 144A	1,245,226	0.20
UNITED STATES	USD	1,600,000	SANTANDER HOLDINGS USA INC 4.50% 17/07/2025	1,470,456	0.24
UNITED STATES	USD	1,800,000	SEMPRA ENERGY FRN 15/03/2021	1,483,236	0.24
UNITED STATES	USD	800,000	SL GREEN OPERATING PARTNERSHIP LP 3.25% 15/10/2022	683,930	0.11
UNITED STATES	USD	297,849	SLC STUDENT LOAN TRUST 2006-1 FRN 15/03/2027	244,555	0.04
UNITED STATES	USD	152,961	SLM STUDENT LOAN TRUST 2007-1 FRN 26/01/2026	125,990	0.02
UNITED STATES	USD	1,600,000	SPIRIT AEROSYSTEMS INC 4.60% 15/06/2028	1,276,672	0.21
UNITED STATES	USD	900,000	SPRINGLEAF FINANCE CORP 6.125% 15/05/2022	775,766	0.13
UNITED STATES	USD	2,200,000	STARBUCKS CORP 2.55% 15/11/2030	1,867,296	0.31
UNITED STATES	USD	39,095	STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN TRUST FRN 25/04/2034	32,779	0.01
UNITED STATES	USD	1,600,000	SYNCHRONY BANK 3.65% 24/05/2021	1,324,366	0.22
UNITED STATES	USD	1,300,000	SYNCHRONY FINANCIAL 4.50% 23/07/2025	1,194,034	0.20
UNITED STATES	USD	100,117	THORNBURG MORTGAGE SECURITIES TRUST 2006-4 FRN 25/07/2036	76,778	0.01
UNITED STATES	USD	700,000	TIME WARNER CABLE LLC 4.00% 01/09/2021	581,664	0.10
UNITED STATES	USD	2,200,000	T-MOBILE USA INC 3.75% 15/04/2027	1,998,306	0.33
UNITED STATES	USD	1,600,000	UDR INC 3.20% 15/01/2030	1,414,991	0.23
UNITED STATES	USD	3,800,000	UNITED STATES CASH MANAGEMENT BILL 08/06/2021	3,130,406	0.51
UNITED STATES	USD	800,000	UNITED STATES CASH MANAGEMENT BILL 20/07/2021	658,997	0.11
UNITED STATES	USD	30,500,000	UNITED STATES TREASURY BILL 03/06/2021	25,124,766	4.11
UNITED STATES	USD	25,300,000	UNITED STATES TREASURY BILL 04/03/2021	20,843,599	3.42
UNITED STATES	USD	8,000,000	UNITED STATES TREASURY BILL 04/05/2021	6,590,696	1.08
UNITED STATES	USD	1,300,000	UNITED STATES TREASURY BILL 08/04/2021	1,070,984	0.18
UNITED STATES	USD	3,400,000	UNITED STATES TREASURY BILL 09/03/2021	2,801,113	0.46
UNITED STATES	USD	1,400,000	UNITED STATES TREASURY BILL 15/04/2021	1,153,359	0.19
UNITED STATES	USD	32,600,000	UNITED STATES TREASURY BILL 16/03/2021	26,857,550	4.40
UNITED STATES	USD	14,800,000	UNITED STATES TREASURY BILL 17/06/2021	12,191,559	2.00
UNITED STATES	USD	17,800,000	UNITED STATES TREASURY BILL 20/05/2021	14,663,467	2.41
UNITED STATES	USD	700,000	UNITED STATES TREASURY BILL 22/04/2021	576,683	0.09
UNITED STATES	USD	14,100,000	UNITED STATES TREASURY BILL 25/03/2021	11,616,199	1.91
UNITED STATES	USD	3,400,000	UNITED STATES TREASURY BILL 25/05/2021	2,800,922	0.46

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FONDITALIA BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	2,800,000	UNITED STATES TREASURY BILL 27/05/2021	2,306,638	0.38
UNITED STATES	USD	1,200,000	UNITED STATES TREASURY BILL 30/03/2021	988,611	0.16
UNITED STATES	USD	11,900,000	UNITED STATES TREASURY NOTE/BOND 1.375% 15/08/2050	8,048,407	1.32
UNITED STATES	USD	11,400,000	UNITED STATES TREASURY NOTE/BOND 2.00% 15/02/2050	9,013,378	1.48
UNITED STATES	USD	1,300,000	UNITED STATES TREASURY NOTE/BOND 3.625% 15/02/2044	1,365,086	0.22
UNITED STATES	USD	3,400,000	UNITED STATES TREASURY NOTE/BOND 0.875% 15/11/2030	2,656,688	0.44
UNITED STATES	USD	17,500,000	UNITED STATES TREASURY NOTE/BOND 1.375% 15/11/2040	12,718,967	2.09
UNITED STATES	USD	4,000,000	UNITED STATES TREASURY NOTE/BOND 1.625% 15/11/2050	2,885,051	0.47
UNITED STATES	USD	2,200,000	UNITED STATES TREASURY NOTE/BOND 1.875% 15/02/2041	1,747,920	0.29
UNITED STATES	USD	2,300,000	UNITED STATES TREASURY NOTE/BOND 2.75% 15/08/2042	2,110,270	0.35
UNITED STATES	USD	6,000,000	UNITED STATES TREASURY NOTE/BOND 2.75% 15/11/2042	5,498,680	0.90
UNITED STATES	USD	9,400,000	UNITED STATES TREASURY NOTE/BOND 2.875% PERP	8,896,538	1.46
UNITED STATES	USD	3,900,000	UNITED STATES TREASURY NOTE/BOND 2.875% 15/05/2043	3,649,197	0.60
UNITED STATES	USD	1,000,000	UNITED STATES TREASURY NOTE/BOND 2.875% 15/08/2045	936,142	0.15
UNITED STATES	USD	2,000,000	UNITED STATES TREASURY NOTE/BOND 3.00% 15/02/2048	1,927,122	0.32
UNITED STATES	USD	1,400,000	UNITED STATES TREASURY NOTE/BOND 3.00% 15/05/2042	1,335,514	0.22
UNITED STATES	USD	2,400,000	UNITED STATES TREASURY NOTE/BOND 3.00% 15/05/2045	2,294,087	0.38
UNITED STATES	USD	4,500,000	UNITED STATES TREASURY NOTE/BOND 3.125% 15/02/2043	4,378,167	0.72
UNITED STATES	USD	1,900,000	UNITED STATES TREASURY NOTE/BOND 3.125% 15/08/2044	1,849,905	0.30
UNITED STATES	USD	5,100,000	UNITED STATES TREASURY NOTE/BOND 3.375% 15/05/2044	5,161,010	0.85
UNITED STATES	USD	5,600,000	UNITED STATES TREASURY NOTE/BOND 3.625% 15/08/2043	5,873,523	0.96
UNITED STATES	USD	3,100,000	UNITED STATES TREASURY NOTE/BOND 4.375% 15/05/2041	3,556,693	0.58
UNITED STATES	USD	1,500,000	UNITED TECHNOLOGIES CORP 3.95% 16/08/2025	1,383,890	0.23
UNITED STATES	USD	1,500,000	VEREIT OPERATING PARTNERSHIP LP 3.95% 15/08/2027	1,381,669	0.23
UNITED STATES	USD	102,000	VERIZON COMMUNICATIONS INC 3.376% 02/15/2025	91,547	0.02
UNITED STATES	USD	1,500,000	WALT DISNEY CO/THE 2.65% 13/01/2031	1,288,588	0.21
UNITED STATES	USD	670,014	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR2 TRUST FRN 25/01/2045	550,268	0.09
UNITED STATES	USD	765,555	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR8 FRN 25/07/2045	622,936	0.10
UNITED STATES	USD	1,800,000	WELLS FARGO & CO 3.55% 29/09/2025	1,634,998	0.27
UNITED STATES	EUR	1,400,000	WELLS FARGO & CO FRN 04/05/2030	1,516,611	0.25
UNITED STATES	USD	2,200,000	WELLS FARGO & CO 3.00% 22/04/2026	1,957,905	0.32
UNITED STATES	USD	2,000,000	WELLTOWER INC 2.75% 15/01/2031	1,687,382	0.28
UNITED STATES	USD	2,000,000	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP 3.20% 15/06/2025	1,754,842	0.29
UNITED STATES	USD	2,300,000	WYNN LAS VEGAS LLC / WYNN LAS VEGAS CAPITAL CORP 5.50% 01/03/2025 144A	2,010,937	0.33
TOTAL INVESTMENTS				742,798,672	121.92
NET CASH AT BANKS				17,436,119	2.86
OTHER NET ASSETS				(150,977,855)	(24.78)
TOTAL NET ASSETS				609,256,936	100.00

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FONDITALIA FLEXIBLE EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				55,444,719	81.50
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				28,456,179	41.83
ARGENTINA	EUR	776,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.125% 09/07/2030	277,051	0.40
ARGENTINA	USD	179,507	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.125% 09/07/2030	54,049	0.08
ARGENTINA	USD	878,492	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.125% 09/07/2035	232,728	0.34
ARGENTINA	EUR	17,007	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.50% 09/07/2029	6,655	0.01
ARGENTINA	USD	52,671	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 1.00% 09/07/2029	17,259	0.03
BRAZIL	USD	300,000	KLABIN FINANCE SA 5.25% 16/07/2024	274,391	0.40
BRAZIL	USD	600,000	PETROBRAS GLOBAL FINANCE BV 4.375% 20/05/2023	525,166	0.77
BRAZIL	USD	600,000	ULTRAPAR INTERNATIONAL SA 5.25% 06/10/2026	540,995	0.80
CHILE	USD	500,000	CHILE GOVERNMENT INTERNATIONAL BOND 3.125% 21/01/2026	448,860	0.66
COLOMBIA	USD	700,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.875% 25/04/2027	623,209	0.92
FRANCE	EUR	5,700,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 25/02/2022	5,733,569	8.43
GERMANY	EUR	4,000,000	BUNDESobligation ZC 07/10/2022	4,042,855	5.94
GERMANY	EUR	1,000,000	BUNDESobligation ZC 08/10/2021	1,003,705	1.48
GHANA	USD	300,000	GHANA GOVERNMENT INTERNATIONAL BOND 7.625% 16/05/2029	259,896	0.38
INDIA	USD	800,000	RELIANCE INDUSTRIES LTD 5.40% 14/02/2022	687,846	1.01
INDONESIA	EUR	3,500,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 2.15% 18/07/2024	3,705,454	5.45
INDONESIA	USD	550,000	REPUBLIC OF INDONESIA 4.875% 05/05/2021	456,694	0.67
ITALY	EUR	4,000,000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/03/2023	4,096,119	6.02
IVORY COAST	USD	150,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 5.375% 23/07/2024	132,889	0.20
MEXICO	MXN	100,000	MEXICAN BONOS 8.00% 07/12/2023	431,009	0.63
MEXICO	USD	500,000	MEXICO GOVERNMENT INTERNATIONAL BOND 3.75% 11/01/2028	446,438	0.66
RUSSIA	USD	200,000	GLOBAL PORTS FINANCE PLC 6.872% 25/01/2022	171,701	0.25
RUSSIA	USD	1,800,000	RUSSIAN FOREIGN BOND - EUROBOND 4.875% 16/09/2023	1,631,877	2.40
SENEGAL	USD	320,000	SENEGAL GOVERNMENT INTERNATIONAL BOND 8.75% 13/05/2021	266,912	0.39
SOUTH AFRICA	USD	300,000	ANGLOGOLD ASHANTI HOLDINGS PLC 5.125% 01/08/2022	260,095	0.38
SOUTH AFRICA	USD	600,000	MTN MAURITIUS INVESTMENT LTD 5.373% 13/02/2022	507,966	0.75
SOUTH AFRICA	USD	800,000	SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.665% 17/01/2024	701,257	1.03
SOUTH AFRICA	USD	1,000,000	SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 16/09/2025	919,534	1.35
SHARES, WARRANTS, RIGHTS				26,988,540	39.67
BRAZIL	BRL	142,900	AMBEV SA	296,168	0.44
BRAZIL	BRL	88,200	ATACADAO DISTRIBUICAO COMERCIO E INDUSTRIA LTDA	247,861	0.36
BRAZIL	BRL	135,688	CIA DE CONCESSOES RODOVIARIAS	225,659	0.33
BRAZIL	BRL	77,100	ITAU UNIBANCO HOLDING SA	291,208	0.43
BRAZIL	BRL	16,000	LOJAS RENNER SA	86,710	0.13

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FONDITALIA FLEXIBLE EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
BRAZIL	BRL	20,400	MULTIPLAN EMPREENDIMENTOS IMOBILIARIOS SA	59,349	0.09
BRAZIL	BRL	51,000	TELEFONICA BRASIL SA	331,727	0.49
BRAZIL	BRL	16,200	VALE SA	226,358	0.33
BRAZIL	BRL	72,000	YDUQS PART	320,587	0.47
CHILE	CLP	57,119	CIA CERVECERIAS UNIDAS SA	406,374	0.60
CHILE	CLP	182,348	EMBOTELLADORA ANDINA SA	406,582	0.59
CHINA	USD	5,480	ALIBABA GROUP HOLDING LTD ADR	1,073,425	1.57
CHINA	USD	640	BAIDU INC/CHINA ADR	149,460	0.22
CHINA	CNY	485,999	BAOSHAN IRON & STEEL CO LTD	466,094	0.69
CHINA	USD	2,300	BAOZUN INC ADR	87,032	0.13
CHINA	HKD	1,611,333	CHINA BLUECHEMICAL LTD - H	321,722	0.47
CHINA	HKD	209,000	CHINA LONGYUAN POWER GROUP CORP	256,148	0.38
CHINA	HKD	700,000	CHINA PETROLEUM & CHEMICAL - H	318,929	0.47
CHINA	HKD	592,000	CHINA SHENHUA ENERGY CO - H	926,739	1.35
CHINA	HKD	700,000	DALI FOODS GROUP CO LTD	350,896	0.52
CHINA	HKD	770,981	GREATVIEW ASEPTIC PACKAGING CO LTD	324,248	0.48
CHINA	USD	5,104	IQIYI INC ADR	106,512	0.16
CHINA	HKD	836,000	PICC PROPERTY & CASUALTY - H	521,174	0.77
CHINA	HKD	13,000	PING AN HEALTHCARE AND TECHNOLOGY CO LTD 144A	154,770	0.23
CHINA	HKD	310,500	SINOPEC ENGINEERING GROUP CO LTD	136,521	0.20
CHINA	HKD	8,600	TENCENT HOLDINGS LTD	605,094	0.89
CHINA	USD	4,400	TENCENT MUSIC ENTERTAINMENT GROUP ADR	93,234	0.14
CHINA	HKD	78,000	TOPSPORTS INTERNATIONAL HOLDINGS LTD	94,436	0.14
CHINA	USD	3,500	TRIP.COM GROUP LTD ADR	113,754	0.17
CHINA	HKD	480,847	UNI-PRESIDENT CHINA HOLDINGS LTD	475,950	0.70
CHINA	SGD	210,000	YANGZIJIANG SHIPBUILDING HOLDINGS LTD	139,219	0.20
EGYPT	EGP	230,000	JUHAYNA FOOD INDUSTRIES	69,640	0.10
GREECE	EUR	142,347	ALPHA BANK AE	117,436	0.17
HONG KONG	HKD	80,000	CHINA MOBILE LTD	456,250	0.67
HONG KONG	HKD	53,000	GEEELY AUTOMOBILE HOLDINGS LTD	141,845	0.21
HONG KONG	HKD	84,000	HANG LUNG GROUP LTD	173,069	0.25
HONG KONG	HKD	182,000	HANG LUNG PROPERTIES LTD	388,513	0.57
HONG KONG	HKD	122,000	HEALTH & HAPPINESS H&H INTERNATIONAL HOLDINGS LTD	399,070	0.59
HONG KONG	HKD	340,000	KUNLUN ENERGY CO LTD	257,458	0.38
HONG KONG	HKD	6,000,617	PACIFIC BASIN SHIPPING LTD	1,229,961	1.81
HONG KONG	HKD	89,000	SHANGHAI INDUSTRIAL HLDG LTD	105,863	0.16
HONG KONG	HKD	48,000	VTECH HOLDINGS LTD	331,609	0.49
INDIA	INR	11,500	HDFC BANK LTD	197,829	0.29
INDIA	INR	6,252	INFOSYS LTD	87,847	0.13
INDIA	INR	13,270	LARSEN & TOUBRO LTD	214,606	0.32
INDIA	USD	8,314	MAIL.RU GROUP LTD	183,911	0.27
INDIA	INR	23,000	PRESTIGE ESTATES PROJECTS LTD	76,868	0.11
INDIA	INR	11,800	RELIANCE INDUSTRIES LTD	275,936	0.40
INDONESIA	IDR	1,946,491	ADARO ENERGY PT	132,885	0.20
INDONESIA	IDR	402,800	ASTRA INTERNATIONAL TBK PT	125,842	0.18
INDONESIA	IDR	4,232,524	CIPUTRA DEVELOPMENT TBK PT	282,829	0.42

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FONDITALIA FLEXIBLE EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INDONESIA	IDR	160,000	INDOCEMENT TUNGGAL PRAKARSA TBK PT	115,711	0.17
INDONESIA	IDR	8,542,530	MITRA ADIPERKASA TBK PT	397,855	0.58
INDONESIA	IDR	4,199,500	PAKUWON JATI TBK PT	133,630	0.20
INDONESIA	IDR	550,000	TELEKOMUNIKASI INDONESIA PERSERO TBK PT	111,053	0.16
INDONESIA	IDR	3,150,800	UNI-CHARM INDONESIA TBK PT	273,435	0.40
INDONESIA	IDR	248,400	UNITED TRACTORS TBK PT	324,072	0.48
MALAYSIA	MYR	60,100	MALAYAN BANKING BHD	98,233	0.14
MEXICO	MXN	53,800	FOMENTO ECONOMICO MEXICA-UBD	303,412	0.45
MEXICO	MXN	7,700	GRUPO AEROPORTUARIO DEL-B SH	64,206	0.09
MEXICO	MXN	22,000	GRUPO FINANCIERO BANORTE-O	91,064	0.13
MEXICO	MXN	321,500	GRUPO LALA SAB DE CV	181,896	0.27
MEXICO	MXN	164,100	KIMBERLY-CLARK DE MEXICO-A	216,268	0.32
MEXICO	MXN	105,600	WAL-MART DE MEXICO SAB DE CV	248,302	0.36
PAKISTAN	PKR	20,000	ENGRO CORP LTD/PAKISTAN	31,424	0.05
PAKISTAN	PKR	4,000	INDUS MOTOR CO LTD	23,179	0.03
PAKISTAN	PKR	5,000	LUCKY CEMENT LTD	23,007	0.03
PAKISTAN	PKR	20,000	MCB BANK LTD	19,062	0.03
PAKISTAN	PKR	2,125	MILLAT TRACTORS LTD	14,285	0.02
PHILIPPINES	PHP	120,000	BANK OF PHILIPPINE ISLANDS	181,344	0.27
PHILIPPINES	PHP	32,000	JOLLIBEE FOODS CORP	97,260	0.14
PHILIPPINES	PHP	366,590	PILIPINAS SHELL PETROLEUM CORP	135,697	0.20
POLAND	PLN	15,000	POWSZECHNY ZAKLAD UBEZPIECZEN SA	97,109	0.14
RUSSIA	RUB	114,000	ALROSA AO	125,336	0.18
RUSSIA	RUB	6,800	LUKOIL OAO	419,280	0.63
RUSSIA	RUB	2,250	MAGNIT OJSC	122,580	0.18
RUSSIA	RUB	430	MMC NORILSK NICKEL OJSC	111,348	0.16
RUSSIA	RUB	46,000	SBERBANK OF RUSSIA	137,135	0.20
SOUTH AFRICA	ZAR	11,242	ABSA GROUP LTD	74,198	0.11
SOUTH AFRICA	ZAR	16,000	ANGLOGOLD ASHANTI LTD	263,856	0.39
SOUTH AFRICA	ZAR	700,000	LIFE HEALTHCARE GROUP HOLDINGS LTD	683,835	1.00
SOUTH AFRICA	ZAR	19,000	MR PRICE GROUP LTD	180,259	0.26
SOUTH AFRICA	ZAR	990	NASPERS LTD-N SHS	189,442	0.28
SOUTH AFRICA	ZAR	1,939,521	PPC LTD	167,741	0.25
SOUTH AFRICA	ZAR	100,000	REUNERT LTD	249,612	0.37
SOUTH AFRICA	ZAR	13,200	SHOPRITE HOLDINGS LTD	95,543	0.14
SOUTH KOREA	KRW	10,750	HITE JINRO CO LTD	269,991	0.40
SOUTH KOREA	KRW	2,250	HYNIX SEMICONDUCTOR INC	233,463	0.34
SOUTH KOREA	KRW	940	HYUNDAI MOTOR CO	163,364	0.24
SOUTH KOREA	KRW	6,200	KB FINANCIAL GROUP INC	199,134	0.29
SOUTH KOREA	KRW	3,900	KT&G CORP	223,927	0.33
SOUTH KOREA	KRW	236	LG CHEM LTD	143,811	0.21
SOUTH KOREA	KRW	676	POSCO	139,542	0.21
SOUTH KOREA	KRW	14,770	SAMSUNG ELECTRONICS CO LTD	893,541	1.32
SOUTH KOREA	KRW	780	SAMSUNG SDS CO LTD	111,248	0.16
SOUTH KOREA	KRW	11,300	SHINHAN FINANCIAL GROUP LTD	273,032	0.40
TAIWAN	TWD	126,600	GINKO INTERNATIONAL CO LTD	528,010	0.78

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FONDITALIA FLEXIBLE EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TAIWAN	TWD	108,000	HON HAI PRECISION INDUSTRY	357,792	0.53
TAIWAN	TWD	209,000	PRIMAX ELECTRONICS LTD	377,107	0.55
TAIWAN	TWD	28,000	QUANTA COMPUTER INC	70,399	0.10
TAIWAN	TWD	24,300	TAIWAN SEMICONDUCTOR MANUFAC	435,580	0.64
THAILAND	THB	51,500	KASIKORNBANK PCL	199,226	0.29
TURKEY	TRY	110,510	AKBANK TAS	74,377	0.11
TURKEY	TRY	116,000	ANADOLU EFES BIRACILIK VE MALT SANAYII AS	304,300	0.45
TURKEY	TRY	25,339	COCA-COLA ICECEK AS	199,526	0.29
TURKEY	TRY	26,000	MIGROS TICARET AS	112,790	0.17
TURKEY	TRY	39,400	ULKER BISKUVI SANAYI AS	90,230	0.13
UNITED ARAB EMIRATES	AED	238,697	ALDAR PROPERTIES PJSC	194,877	0.29
UNITED ARAB EMIRATES	AED	380,000	EMAAR DEVELOPMENT PJSC	227,565	0.33
UNITED STATES	HKD	150,000	NEXTEER AUTOMOTIVE GROUP LTD	163,447	0.24
UNITED STATES	RUB	56,000	NOVOLIPETSK STEEL OJSC	137,385	0.20
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				2	-
SHARES, WARRANTS, RIGHTS				2	-
CHINA	HKD	1,440,000	BOSHIWA INTERNATIONAL HOLDING LTD	2	-
TOTAL INVESTMENTS				55,444,721	81.50
NET CASH AT BANKS				11,858,022	17.43
OTHER NET ASSETS				729,525	1.07
TOTAL NET ASSETS				68,032,266	100.00

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FONDITALIA EURO BOND

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				583,021,998	98.26
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				583,021,998	98.26
AUSTRIA	EUR	14,994,000	AUSTRIA GOVERNMENT BOND 0.75% 20/10/2026 144A	15,992,573	2.70
BELGIUM	EUR	6,372,000	BELGIUM GOVERNMENT BOND 4.25% 28/09/2022	6,868,489	1.16
BELGIUM	EUR	5,025,000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.50% 22/10/2024 144A	5,222,061	0.88
BELGIUM	EUR	3,100,000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.80% 22/06/2027 144A	3,326,272	0.56
BELGIUM	EUR	1,820,000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.80% 22/06/2028 144A	1,962,830	0.33
BELGIUM	EUR	8,713,000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.90% 22/06/2029 144A	9,480,058	1.60
FINLAND	EUR	6,886,000	FINLAND GOVERNMENT BOND ZC 15/04/2022 144A	6,935,200	1.17
FINLAND	EUR	4,749,000	FINLAND GOVERNMENT BOND 0.50% 15/04/2026 144A	4,990,750	0.84
FINLAND	EUR	4,885,000	FINLAND GOVERNMENT BOND 4.00% 04/07/2025	5,865,566	0.99
FRANCE	EUR	21,958,000	FRANCE GOVERNMENT BOND OAT 1.00% 25/11/2025	23,503,541	3.96
FRANCE	EUR	23,183,000	FRANCE GOVERNMENT BOND OAT 1.75% 25/05/2023	24,423,141	4.12
FRANCE	EUR	9,283,000	FRANCE GOVERNMENT BOND OAT 2.25% 25/05/2024	10,138,988	1.71
FRANCE	EUR	6,311,000	FRENCH REPUBLIC GOVERNMENT BOND OAT ZC 25/05/2022	6,360,029	1.07
FRANCE	EUR	18,056,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.50% 25/05/2026	18,938,953	3.19
FRANCE	EUR	14,614,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.50% 25/05/2029	15,391,491	2.59
FRANCE	EUR	22,414,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/05/2028	24,044,393	4.05
FRANCE	EUR	11,225,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.00% 25/05/2027	12,170,427	2.05
FRANCE	EUR	5,634,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.25% 25/10/2022	5,903,852	1.00
GERMANY	EUR	19,795,000	BUNDESobligation ZC 13/10/2023	20,152,388	3.40
GERMANY	EUR	660,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 15/02/2030	680,035	0.11
GERMANY	EUR	8,610,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/02/2029	9,066,507	1.53
GERMANY	EUR	10,048,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/02/2028	10,742,675	1.81
GERMANY	EUR	4,356,000	BUNDESREPUBLIK DEUTSCHLAND 0.25% 15/02/2027	4,563,255	0.77
GERMANY	EUR	22,694,000	BUNDESREPUBLIK DEUTSCHLAND 1.00% 15/08/2025	24,350,916	4.10
GERMANY	EUR	3,847,000	BUNDESREPUBLIK DEUTSCHLAND 1.75% 04/07/2022	3,971,511	0.67
GERMANY	EUR	7,951,000	BUNDESREPUBLIK DEUTSCHLAND 2.00% 15/08/2023	8,481,086	1.43
IRELAND	EUR	3,655,000	IRELAND GOVERNMENT BOND 1.10% 15/05/2029	4,020,451	0.68
IRELAND	EUR	3,439,000	IRELAND GOVERNMENT BOND 0.80% 15/03/2022	3,488,057	0.59
IRELAND	EUR	1,520,000	IRELAND GOVERNMENT BOND 0.90% 15/05/2028	1,643,852	0.28
IRELAND	EUR	3,813,000	IRELAND GOVERNMENT BOND 5.40% 13/03/2025	4,726,645	0.79
ITALY	EUR	17,793,000	ITALY BUONI POLIENNALI DEL TESORO 0.90% 01/08/2022	18,097,119	3.05
ITALY	EUR	34,218,000	ITALY BUONI POLIENNALI DEL TESORO 2.00% 01/02/2028	37,898,432	6.38
ITALY	EUR	26,983,000	ITALY BUONI POLIENNALI DEL TESORO 2.50% 01/12/2024	29,532,284	4.98
ITALY	EUR	8,951,000	ITALY BUONI POLIENNALI DEL TESORO 3.00% 01/08/2029	10,716,344	1.81
ITALY	EUR	21,563,000	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/03/2024	24,555,717	4.14
ITALY	EUR	17,399,000	ITALY BUONI POLIENNALI DEL TESORO 5.50% 01/11/2022	19,071,860	3.21

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FONDITALIA EURO BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
LUXEMBOURG	EUR	6,950,000	EUROPEAN UNION 02/06/2028	7,083,452	1.19
LUXEMBOURG	EUR	13,090,000	EUROPEAN UNION 04/10/2030	13,216,485	2.23
NETHERLANDS	EUR	3,480,000	NETHERLANDS GOVERNMENT BOND 15/07/2030 144A	3,546,476	0.60
NETHERLANDS	EUR	6,925,000	NETHERLANDS GOVERNMENT BOND 0.25% 15/07/2025	7,170,991	1.21
NETHERLANDS	EUR	3,740,000	NETHERLANDS GOVERNMENT BOND 0.75% 15/07/2027 144A	4,022,499	0.68
NETHERLANDS	EUR	2,970,000	NETHERLANDS GOVERNMENT BOND 0.75% 15/07/2028 144A	3,215,052	0.54
NETHERLANDS	EUR	3,179,000	NETHERLANDS GOVERNMENT BOND 2.00% 15/07/2024	3,462,029	0.58
PORTUGAL	EUR	4,767,000	PORTUGAL OBRIGACOES DO TESOURO OT 2.20% 17/10/2022 144A	4,988,375	0.84
PORTUGAL	EUR	8,795,000	PORTUGAL OBRIGACOES DO TESOURO OT 4.125% 14/04/2027 144A	11,060,532	1.86
PORTUGAL	EUR	4,660,000	PORTUGAL OBRIGACOES DO TESOURO OT 5.65% 15/02/2024 144A	5,505,915	0.93
SPAIN	EUR	6,083,000	SPAIN GOVERNMENT BOND 0.35% 30/07/2023	6,194,931	1.04
SPAIN	EUR	14,790,000	SPAIN GOVERNMENT BOND 0.60% 31/10/2029 144A	15,245,365	2.57
SPAIN	EUR	11,703,000	SPAIN GOVERNMENT BOND 1.40% 30/07/2028 144A	12,829,346	2.16
SPAIN	EUR	16,048,000	SPAIN GOVERNMENT BOND 1.45% 31/10/2027 144A	17,572,637	2.96
SPAIN	EUR	14,221,000	SPAIN GOVERNMENT BOND 1.60% 30/04/2025	15,339,622	2.59
SPAIN	EUR	6,288,000	SPAIN GOVERNMENT BOND 1.95% 30/04/2026 144A	6,979,482	1.18
SPAIN	EUR	7,467,000	SPAIN GOVERNMENT BOND 5.40% 31/01/2023 144A	8,311,061	1.40
TOTAL INVESTMENTS				583,021,998	98.26
NET CASH AT BANKS				6,389,165	1.08
OTHER NET ASSETS				3,910,642	0.66
TOTAL NET ASSETS				593,321,803	100.00

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FONDITALIA EQUITY ITALY

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				602,877,930	96.42
SHARES, WARRANTS, RIGHTS				602,877,930	96.42
GREAT BRITAIN	EUR	2,960,780	STELLANTIS NV	39,775,119	6.36
ITALY	EUR	155,714	ACEA SPA	2,542,810	0.41
ITALY	EUR	662,305	AEFFE SPA	740,457	0.12
ITALY	EUR	141,391	AMPLIFON SPA	4,665,903	0.75
ITALY	EUR	641,459	ANIMA HOLDING SPA	2,551,724	0.41
ITALY	EUR	120,770	ANTARES VISION SPA	1,322,432	0.21
ITALY	EUR	680,366	ARNOLDO MONDADORI EDITORE	1,062,732	0.17
ITALY	EUR	129,000	ASCOPIAVE SPA	462,465	0.07
ITALY	EUR	960,160	ASSICURAZIONI GENERALI	14,930,488	2.39
ITALY	EUR	1,869,580	ASTALDI SPA	784,289	0.13
ITALY	EUR	806,771	ATLANTIA SPA	12,525,120	2.00
ITALY	EUR	191,638	AUTOSTRADA TORINO-MILANO SPA	4,867,605	0.78
ITALY	EUR	610,417	BANCA FARMAFACTORING SPA 144A	3,320,668	0.53
ITALY	EUR	86,500	BANCA GENERALI SPA	2,441,030	0.39
ITALY	EUR	302,601	BANCA IFIS SPA	3,183,363	0.51
ITALY	EUR	599,524	BANCA MEDIOLANUM SPA	4,331,561	0.69
ITALY	EUR	1,524,528	BANCA POPOL EMILIA ROMAGNA	2,766,256	0.44
ITALY	EUR	640,000	BANCA POPOLARE DI SONDRIO	1,527,040	0.24
ITALY	EUR	4,260,000	BANCO BPM SPA	9,048,240	1.45
ITALY	EUR	116,749	BANCO DESIO E DELLA BRIANZA	296,542	0.05
ITALY	EUR	1,236,298	BASICNET SPA	5,180,089	0.83
ITALY	EUR	73,549	BIESSE SPA	1,609,252	0.26
ITALY	EUR	227,890	BREMBO SPA	2,454,375	0.39
ITALY	EUR	268,910	BUZZI UNICEM SPA	5,633,665	0.90
ITALY	EUR	353,954	CAIRO COMMUNICATIONS SPA	491,996	0.08
ITALY	EUR	4,985	CALTAGIRONE SPA	15,952	-
ITALY	EUR	9,000	CEMBRE SPA	187,200	0.03
ITALY	EUR	341,667	CEMENTIR HOLDING NV	2,712,836	0.43
ITALY	EUR	358,018	CERVED INFORMATION SOLUTIONS SPA	2,413,041	0.39
ITALY	EUR	3,930,939	COFIDE SPA	1,930,091	0.31
ITALY	EUR	257,740	COIMA RES SPA 144A	1,726,858	0.28
ITALY	EUR	382,026	CREDITO EMILIANO SPA	1,806,983	0.29
ITALY	EUR	167,746	CREDITO VALTELLINESE SPA	2,017,313	0.32
ITALY	EUR	268,545	DANIELI & CO	4,678,054	0.75
ITALY	EUR	291,109	DANIELI & CO - RSP	3,202,199	0.51
ITALY	EUR	82,909	DATALOGIC SPA	1,387,068	0.22
ITALY	EUR	752,118	DAVIDE CAMPARI-MILANO NV	7,053,363	1.13
ITALY	EUR	129,500	DE'LONGHI SPA	3,965,290	0.63
ITALY	EUR	85,000	DIGITOUCH SPA	114,325	0.02
ITALY	EUR	148,098	DOBANK SPA 144A	1,516,524	0.24
ITALY	EUR	534,967	ENAV SPA 144A	2,136,658	0.34

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FONDITALIA EQUITY ITALY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	5,959,401	ENEL SPA	46,745,540	7.49
ITALY	EUR	4,066,192	ENI SPA	38,555,632	6.18
ITALY	EUR	62,468	ERG SPA	1,481,741	0.24
ITALY	EUR	57,210	ESPRINET SPA	605,282	0.10
ITALY	EUR	274,993	EUROTECH SPA	1,292,467	0.21
ITALY	EUR	100,000	FALCK RENEWABLES SPA	564,000	0.09
ITALY	EUR	162,302	FERRARI NV	26,211,773	4.19
ITALY	EUR	135,637	FILA SPA	1,238,366	0.20
ITALY	EUR	915,767	FINECOBANK BANCA FINECO SPA	13,342,725	2.13
ITALY	EUR	771,340	FINMECCANICA SPA	5,113,984	0.82
ITALY	EUR	580,000	FONDIARIA-SAI SPA	1,394,320	0.22
ITALY	EUR	457,500	GAROFALO HEALTH CARE SPA	2,260,050	0.36
ITALY	EUR	14,712	GAS PLUS	26,482	-
ITALY	EUR	1,399,890	GEOX SPA	1,077,915	0.17
ITALY	EUR	81,454	GUALA CLOSURES SPA	671,996	0.11
ITALY	EUR	50,420	GVS SPA	836,972	0.13
ITALY	EUR	1,434,152	HERA SPA	4,236,485	0.68
ITALY	EUR	160,000	ILLIMITY BANK SPA	1,424,000	0.23
ITALY	EUR	496,241	INFRASTRUTTURE WIRELESS ITALIANE SPA	4,275,116	0.68
ITALY	EUR	104,945	INNOVA ITALY 1 SPA	1,122,912	0.18
ITALY	EUR	90,466	INTERPUMP GROUP SPA	3,441,327	0.55
ITALY	EUR	26,445,330	INTESA SANPAOLO	56,434,333	9.04
ITALY	EUR	1,387,727	IRIDE SPA	2,850,391	0.46
ITALY	EUR	274,800	ITALIAN EXHIBITION GROUP SPA	665,016	0.11
ITALY	EUR	13,260	ITALMOBILIARE SPA	351,390	0.06
ITALY	EUR	230,905	MAIRE TECNIMONT SPA	498,755	0.08
ITALY	EUR	53,600	MARR SPA	1,010,896	0.16
ITALY	EUR	1,238,484	MEDIOBANCA SPA	10,673,255	1.71
ITALY	EUR	208,974	MONCLER SPA	10,720,366	1.71
ITALY	EUR	185,796	NEWLAT FOOD SPA	1,029,310	0.16
ITALY	EUR	430,102	NEXI SPA 144A	6,402,068	1.02
ITALY	EUR	71,000	OPENJOBMETIS SPA AGENZIA PER IL LAVORO	546,700	0.09
ITALY	EUR	127,038	ORSERO SPA	818,125	0.13
ITALY	EUR	892,000	PIRELLI & C SPA 144A	4,259,300	0.68
ITALY	EUR	309,428	POSTE ITALIANE SPA 144A	2,909,861	0.47
ITALY	EUR	360,707	PRYSMIAN SPA	9,627,270	1.54
ITALY	EUR	252,698	RAI WAY SPA 144A	1,151,039	0.18
ITALY	EUR	104,568	RECORDATI SPA	4,406,496	0.70
ITALY	EUR	200,000	RENO DE MEDICI SPA	209,200	0.03
ITALY	EUR	25,000	REPLY SPA	2,402,500	0.38
ITALY	EUR	66,163	SAES GETTERS SPA	1,402,656	0.22
ITALY	EUR	71,033	SAES GETTERS-RSP	1,147,183	0.18
ITALY	EUR	570,000	SAFILO GROUP SPA	534,090	0.09
ITALY	EUR	849,104	SAIPEM SPA	1,968,223	0.31
ITALY	EUR	103,000	SALVATORE FERRAGAMO ITALIA SPA	1,639,760	0.26
ITALY	EUR	34,855	SANLORENZO SPA/AMEGLIA	747,640	0.12

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

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

FONDITALIA EQUITY ITALY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	1,069,383	SARAS SPA	690,287	0.11
ITALY	EUR	18,720	SESA SPA	2,107,872	0.34
ITALY	EUR	54,370	SICIT GROUP SPA	695,936	0.11
ITALY	EUR	3,033,864	SNAM RETE GAS	13,033,480	2.08
ITALY	EUR	9,909	SOMECS SPA	205,116	0.03
ITALY	EUR	40,743	SPACE2 SPA	492,990	0.08
ITALY	EUR	56,592	TECHNOGYM SPA 144A	511,026	0.08
ITALY	EUR	55,540	TECNOINVESTIMENTI SPA	1,144,124	0.18
ITALY	EUR	19,900,750	TELECOM ITALIA SPA	7,819,005	1.25
ITALY	EUR	7,527,900	TELECOM ITALIA-RSP	3,343,893	0.53
ITALY	EUR	1,990,000	TERNA SPA	11,478,320	1.84
ITALY	EUR	84,348	TXT E-SOLUTIONS SPA	590,436	0.09
ITALY	EUR	3,250,711	UNICREDIT SPA	27,761,071	4.44
ITALY	EUR	136,493	UNIEURO SPA 144A	2,140,210	0.34
ITALY	EUR	624,159	UNIPOL GRUPPO FINANZIARIO SPA	2,686,380	0.43
ITALY	EUR	80,927	ZIGNAGO VETRO SPA	1,154,019	0.18
LUXEMBOURG	EUR	152,669	ITALY1 INVESTMENT SA	833,573	0.13
LUXEMBOURG	EUR	1,355,652	TENARIS SA	11,720,967	1.88
NETHERLANDS	EUR	1,657,704	CNH INDUSTRIAL NV	20,290,297	3.25
NETHERLANDS	EUR	189,887	EXOR NV	12,627,486	2.02
NETHERLANDS	EUR	990,373	STMICROELECTRONICS NV	31,682,032	5.06
SPAIN	EUR	838,134	GESTEVISION TELECINCO SA	4,165,526	0.67
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				117,810	0.02
SHARES, WARRANTS, RIGHTS				117,810	0.02
ITALY	EUR	69,300	ANTARES VISION SPA 19/04/2024	117,810	0.02
TOTAL INVESTMENTS				602,995,740	96.44
NET CASH AT BANKS				22,425,607	3.59
OTHER NET ASSETS				(152,185)	(0.03)
TOTAL NET ASSETS				625,269,162	100.00

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

FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				959,141,732	93.63
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				959,141,732	93.63
AUSTRALIA	EUR	660,000	AMCOR UK FINANCE PLC 1.125% 23/06/2027	690,046	0.07
AUSTRALIA	EUR	680,000	APT PIPELINES LTD 2.00% 15/07/2030	754,945	0.07
AUSTRALIA	EUR	900,000	APT PIPELINES LTD 1.375% 22/03/2022	914,550	0.09
AUSTRALIA	EUR	600,000	AURIZON NETWORK PTY LTD 3.125% 01/06/2026	679,844	0.07
AUSTRALIA	EUR	1,800,000	AUSNET SERVICES HOLDINGS PTY LTD 3.00% 13/02/2024	1,961,669	0.20
AUSTRALIA	EUR	350,000	AUSTRALIA PACIFIC AIRPORTS MELBOURNE PTY LTD 3.125% 26/09/2023	375,390	0.04
AUSTRALIA	EUR	1,100,000	BHP BILLITON FINANCE LTD FRN 22/04/2076	1,106,866	0.11
AUSTRALIA	GBP	1,150,000	BHP BILLITON FINANCE LTD FRN 22/10/2077	1,436,522	0.14
AUSTRALIA	EUR	1,000,000	BHP BILLITON FINANCE LTD FRN 22/10/2079	1,162,535	0.11
AUSTRALIA	EUR	700,000	BHP BILLITON FINANCE LTD 3.00% 29/05/2024	772,948	0.08
AUSTRALIA	EUR	400,000	BHP BILLITON FINANCE LTD 3.125% 29/04/2033	516,877	0.05
AUSTRALIA	EUR	400,000	GLENCORE CAPITAL FINANCE DAC 1.125% 10/03/2028	409,379	0.04
AUSTRALIA	EUR	1,000,000	MACQUARIE GROUP LTD 0.35% 03/03/2028	992,064	0.10
AUSTRALIA	EUR	900,000	NATIONAL AUSTRALIA BANK LTD 0.25% 20/05/2024	914,217	0.09
AUSTRALIA	EUR	700,000	NATIONAL AUSTRALIA BANK LTD 0.625% 18/09/2024	719,949	0.07
AUSTRALIA	EUR	200,000	NATIONAL AUSTRALIA BANK LTD 1.25% 18/05/2026	213,322	0.02
AUSTRALIA	EUR	700,000	NATIONAL AUSTRALIA BANK LTD 1.375% 30/08/2028	763,084	0.07
AUSTRALIA	EUR	425,000	OPTUS FINANCE PTY LTD 1.00% 20/06/2029	441,391	0.04
AUSTRALIA	EUR	1,500,000	ORIGIN ENERGY FINANCE LTD 3.50% 04/10/2021	1,532,935	0.15
AUSTRALIA	EUR	1,200,000	SGSP AUSTRALIA ASSETS PTY LTD 2.00% 30/06/2022	1,230,162	0.12
AUSTRALIA	EUR	800,000	SYDNEY AIRPORT FINANCE CO PTY LTD 2.75% 23/04/2024	864,363	0.08
AUSTRALIA	EUR	600,000	TELSTRA CORP LTD 1.00% 23/04/2030	632,528	0.06
AUSTRALIA	EUR	310,000	TELSTRA CORP LTD 1.125% 14/04/2026	326,715	0.03
AUSTRALIA	EUR	1,000,000	TELSTRA CORP LTD 2.50% 15/09/2023	1,068,093	0.10
AUSTRALIA	EUR	300,000	TOYOTA FINANCE AUSTRALIA LTD 2.28% 21/10/2027	342,084	0.03
AUSTRALIA	EUR	1,380,000	TOYOTA FINANCE AUSTRALIA LTD 0.25% 09/04/2024	1,396,060	0.14
AUSTRALIA	EUR	400,000	TRANSURBAN FINANCE CO PTY LTD 3.00% 08/04/2030	477,064	0.05
AUSTRALIA	EUR	450,000	TRANSURBAN FINANCE CO PTY LTD 1.875% 16/09/2024	476,847	0.05
AUSTRALIA	EUR	600,000	TRANSURBAN FINANCE CO PTY LTD 2.00% 28/08/2025	646,301	0.06
AUSTRALIA	EUR	1,000,000	WESFARMERS LTD 2.75% 02/08/2022	1,042,302	0.10
AUSTRALIA	EUR	800,000	WESTPAC BANKING CORP 0.875% 17/04/2027	838,641	0.08
AUSTRIA	EUR	1,000,000	BAWAG GROUP AG FRN 26/03/2029	1,033,745	0.10
AUSTRIA	EUR	1,200,000	BAWAG GROUP AG PERP FRN	1,252,146	0.12
AUSTRIA	EUR	1,400,000	BAWAG PSK BANK FUER ARBEIT UND WIRTSCHAFT UND OESTERREICHISCHE POSTSPARKASSE AG 0.375% 03/09/2027	1,369,637	0.14
AUSTRIA	EUR	500,000	ERSTE GROUP BANK AG FRN 08/09/2031	517,439	0.05
AUSTRIA	EUR	1,200,000	ERSTE GROUP BANK AG FRN 16/11/2028	1,183,248	0.12
AUSTRIA	EUR	1,600,000	ERSTE GROUP BANK AG PERP FRN	1,664,057	0.17
AUSTRIA	EUR	400,000	ERSTE GROUP BANK AG PERP FRN	419,059	0.04
AUSTRIA	EUR	500,000	ERSTE GROUP BANK AG 0.375% 16/04/2024	507,922	0.05

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
AUSTRIA	EUR	700,000	ERSTE GROUP BANK AG 0.875% 22/05/2026	721,794	0.07
AUSTRIA	EUR	600,000	JAB HOLDINGS BV 1.00% 20/12/2027	617,730	0.06
AUSTRIA	EUR	300,000	JAB HOLDINGS BV 2.25% 19/12/2039	325,681	0.03
AUSTRIA	EUR	400,000	JAB HOLDINGS BV 1.75% 25/06/2026	428,503	0.04
AUSTRIA	EUR	400,000	JAB HOLDINGS BV 2.50% 25/06/2029	455,661	0.04
AUSTRIA	EUR	400,000	OMV AG PERP FRN	413,298	0.04
AUSTRIA	EUR	500,000	OMV AG 0.75% 16/06/2030	513,076	0.05
AUSTRIA	EUR	600,000	OMV AG 2.375% 09/04/2032	710,511	0.07
AUSTRIA	EUR	500,000	OMV AG PERP FRN	524,793	0.05
AUSTRIA	EUR	750,000	OMV AG 1.875% 04/12/2028	839,698	0.08
AUSTRIA	EUR	600,000	RAIFFEISEN BANK INTERNATIONAL AG FRN 12/03/2030	605,494	0.06
AUSTRIA	EUR	800,000	RAIFFEISEN BANK INTERNATIONAL AG PERP FRN	863,482	0.08
AUSTRIA	EUR	400,000	RAIFFEISEN BANK INTERNATIONAL PERP FRN	419,264	0.04
AUSTRIA	EUR	300,000	UNIQA INSURANCE GROUP AG FRN 27/07/2046	366,051	0.04
AUSTRIA	EUR	200,000	VERBUND AG 1.50% 20/11/2024	211,911	0.02
BELGIUM	EUR	700,000	AGEAS PERP FRN	789,457	0.08
BELGIUM	EUR	290,000	ANHEUSER-BUSCH INBEV NV 2.70% 31/03/2026	328,501	0.03
BELGIUM	EUR	700,000	ANHEUSER-BUSCH INBEV NV 3.25% 24/01/2033	892,418	0.09
BELGIUM	EUR	550,000	ANHEUSER-BUSCH INBEV SA/NV 2.875% 02/04/2032	668,757	0.07
BELGIUM	EUR	800,000	ANHEUSER-BUSCH INBEV SA/NV 3.70% 02/04/2040	1,073,121	0.09
BELGIUM	EUR	600,000	ANHEUSER-BUSCH INBEV SA/NV 1.15% 22/01/2027	633,293	0.06
BELGIUM	EUR	700,000	ANHEUSER-BUSCH INBEV SA/NV 1.65% 28/03/2031	768,696	0.08
BELGIUM	EUR	1,700,000	ANHEUSER-BUSCH INBEV SA/NV 2.00% 17/03/2028	1,904,281	0.18
BELGIUM	EUR	500,000	ANHEUSER-BUSCH INBEV SA/NV 2.00% 23/01/2035	563,165	0.05
BELGIUM	EUR	850,000	ANHEUSER-BUSCH INBEV SA/NV 2.75% 17/03/2036	1,032,832	0.10
BELGIUM	EUR	500,000	ARGENTA SPAARBANK NV 1.00% 06/02/2024	516,358	0.05
BELGIUM	EUR	700,000	ARGENTA SPAARBANK NV 1.00% 13/10/2026	717,929	0.07
BELGIUM	EUR	450,000	BARRY CALLEBAUT SERVICES NV 2.375% 24/05/2024	478,811	0.05
BELGIUM	EUR	900,000	BELFIUS BANK SA 28/08/2026	893,801	0.09
BELGIUM	EUR	900,000	BELFIUS BANK SA/NV 0.75% 12/09/2022	913,533	0.09
BELGIUM	EUR	700,000	BELFIUS BANK SA/NV 1.00% 26/10/2024	723,495	0.07
BELGIUM	EUR	500,000	COFINIMMO SA 0.875% 02/12/2030	499,089	0.05
BELGIUM	EUR	800,000	ELIA TRANSMISSION BELGIUM SA 0.875% 28/04/2030	824,590	0.08
BELGIUM	EUR	700,000	KBC GROUP NV FRN 16/06/2027	705,649	0.07
BELGIUM	EUR	400,000	KBC GROUP NV FRN 18/09/2029	415,808	0.04
BELGIUM	EUR	400,000	KBC GROUP NV 1.125% 25/01/2024	413,782	0.04
BELGIUM	EUR	400,000	SOLVAY FINANCE SA 2.75% 02/12/2027	467,123	0.05
BELGIUM	EUR	600,000	SOLVAY SA PERP FRN	615,693	0.06
BERMUDA	EUR	500,000	BACARDI LTD 2.75% 03/07/2023	527,486	0.05
CANADA	EUR	750,000	ALIMENTATION COUCHE-TARD INC 1.875% 06/05/2026	799,441	0.08
CANADA	EUR	500,000	MAGNA INTERNATIONAL INC 1.50% 25/09/2027	538,816	0.05
CANADA	EUR	800,000	TORONTO-DOMINION BANK/THE 0.375% 25/04/2024	811,082	0.08
CHINA	USD	350,000	ALIBABA GROUP HOLDING LTD 3.125% 28/11/2021	292,546	0.03
CHINA	EUR	750,000	BANK OF CHINA LTD/FRANKFURT 0.25% 17/04/2022	751,099	0.08
CHINA	EUR	540,000	BRIGHT FOOD SINGAPORE HOLDINGS PTE LTD 1.375% 19/06/2024	546,720	0.05

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	EUR	400,000	PROSUS NV 1.539% 03/08/2028	413,601	0.04
CHINA	EUR	300,000	PROSUS NV 2.031% 03/08/2032	312,246	0.03
CHINA	EUR	600,000	STATE GRID OVERSEAS INVESTMENT 2016 LTD 1.303% 05/08/2032	622,845	0.06
CZECH REPUBLIC	EUR	530,000	CESKE DRAHY AS 1.50% 23/05/2026	551,735	0.05
CZECH REPUBLIC	EUR	400,000	CEZ AS 3.00% 05/06/2028	467,064	0.05
CZECH REPUBLIC	EUR	550,000	CPI PROPERTY GROUP SA 1.625% 23/04/2027	563,181	0.05
CZECH REPUBLIC	EUR	300,000	CPI PROPERTY GROUP SA PERP FRN	290,416	0.03
CZECH REPUBLIC	EUR	550,000	EP INFRASTRUCTURE AS 2.045% 09/10/2028	574,638	0.06
CZECH REPUBLIC	EUR	625,000	EP INFRASTRUCTURE AS 1.816% 02/03/2031	626,057	0.06
DENMARK	EUR	250,000	AP MOLLER - MAERSK A/S 1.75% 16/03/2026	267,090	0.03
DENMARK	EUR	500,000	CARLSBERG BREWERIES A/S 2.50% 28/05/2024	539,191	0.05
DENMARK	EUR	1,140,000	DANSKE BANK A/S FRN 24/05/2023	1,158,956	0.11
DENMARK	EUR	450,000	DANSKE BANK A/S FRN 02/09/2030	458,143	0.04
DENMARK	EUR	1,200,000	DANSKE BANK A/S FRN 12/02/2030	1,215,142	0.12
DENMARK	EUR	960,000	DANSKE BANK A/S FRN 27/08/2025	969,103	0.09
DENMARK	EUR	300,000	DANSKE BANK A/S 0.25% 28/11/2022	302,537	0.03
DENMARK	EUR	400,000	DANSKE BANK A/S 0.75% 02/06/2023	408,206	0.04
DENMARK	EUR	500,000	DANSKE BANK A/S 0.875% 22/05/2023	510,047	0.05
DENMARK	EUR	200,000	DANSKE BANK A/S 1.625% 15/03/2024	209,792	0.02
DENMARK	EUR	700,000	H LUNDBECK A/S 0.875% 14/10/2027	707,544	0.07
DENMARK	EUR	600,000	ISS GLOBAL A/S 0.875% 18/06/2026	598,951	0.06
DENMARK	EUR	930,000	JYSKE BANK A/S FRN 20/06/2024	944,505	0.09
DENMARK	EUR	420,000	NYKREDIT REALKREDIT A/S 0.625% 17/01/2025	427,629	0.04
DENMARK	EUR	150,000	ORSTED A/S FRN 09/12/3019	154,673	0.02
DENMARK	GBP	500,000	ORSTED AS FRN 18/02/3021	571,896	0.06
DENMARK	EUR	800,000	ORSTED A/S 1.50% 26/11/2029	884,162	0.09
DENMARK	EUR	500,000	SYDBANK A/S 1.25% 04/02/2022	506,893	0.05
FINLAND	EUR	600,000	ELENIA FINANCE OYJ 0.375% 06/02/2027	600,890	0.06
FINLAND	EUR	500,000	FORTUM OYJ 0.875% 27/02/2023	509,694	0.05
FINLAND	EUR	800,000	FORTUM OYJ 2.25% 06/09/2022	829,327	0.08
FINLAND	EUR	1,000,000	NORDEA BANK ABP 0.375% 28/05/2026	1,020,706	0.10
FINLAND	EUR	580,000	SAMPO OYJ FRN 03/09/2052	610,456	0.06
FINLAND	EUR	400,000	SAMPO OYJ PERP FRN	459,333	0.04
FINLAND	EUR	1,200,000	SAMPO OYJ 2.25% 27/09/2030	1,411,263	0.15
FINLAND	EUR	500,000	SATO OYJ 1.375% 24/02/2028	513,470	0.05
FINLAND	EUR	750,000	STORA ENSO OYJ 0.625% 02/12/2030	746,943	0.07
FINLAND	EUR	520,000	TRANSMISSION FINANCE DAC 1.50% 24/05/2023	536,552	0.05
FRANCE	EUR	500,000	ACCOR SA 1.25% 25/01/2024	516,563	0.05
FRANCE	EUR	600,000	ACCOR SA 1.75% 04/02/2026	630,562	0.06
FRANCE	EUR	600,000	AEROPORTS DE PARIS 1.00% 05/01/2029	628,267	0.06
FRANCE	EUR	500,000	AEROPORTS DE PARIS 2.125% 02/10/2026	553,235	0.05
FRANCE	EUR	900,000	AEROPORTS DE PARIS 2.75% 02/04/2030	1,071,523	0.10
FRANCE	EUR	300,000	AEROPORTS DE PARIS 2.125% 11/10/2038	349,125	0.03
FRANCE	EUR	500,000	AIR LIQUIDE FINANCE SA 1.00% 02/04/2025	521,188	0.05
FRANCE	EUR	1,300,000	AIR LIQUIDE FINANCE SA 0.625% 20/06/2030	1,345,316	0.14

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	400,000	AIR LIQUIDE FINANCE SA 1.25% 03/06/2025	421,621	0.04
FRANCE	EUR	800,000	AIRBUS SE 1.625% 09/06/2030	862,722	0.08
FRANCE	EUR	700,000	AIRBUS SE 2.00% 07/04/2028	771,874	0.08
FRANCE	EUR	800,000	AIRBUS SE 2.375% 07/04/2032	920,896	0.09
FRANCE	EUR	320,000	AIRBUS SE 2.375% 09/06/2040	355,832	0.03
FRANCE	EUR	800,000	ALSTOM SA 0.25% 14/10/2026	804,008	0.08
FRANCE	EUR	800,000	ALSTOM SA 11/01/2029	778,865	0.08
FRANCE	EUR	300,000	ALTAREA SCA 1.75% 16/01/2030	297,227	0.03
FRANCE	EUR	200,000	ALTAREA SCA 2.25% 05/07/2024	210,980	0.02
FRANCE	EUR	1,000,000	APRR SA 1.625% 13/01/2032	1,132,484	0.11
FRANCE	EUR	200,000	ARKEMA SA 0.75% 03/12/2029	207,037	0.02
FRANCE	EUR	200,000	ARKEMA SA PERP FRN	209,886	0.02
FRANCE	EUR	400,000	ARKEMA SA 0.125% 14/10/2026	401,282	0.04
FRANCE	EUR	900,000	ARKEMA SA 1.50% 20/01/2025	953,496	0.09
FRANCE	EUR	600,000	ATOS SE 0.75% 07/05/2022	606,371	0.06
FRANCE	EUR	500,000	AUCHAN HOLDING SA 2.875% 29/01/2026	554,455	0.05
FRANCE	EUR	900,000	AUCHAN HOLDING SA 2.375% 25/04/2025	969,287	0.09
FRANCE	EUR	300,000	AUCHAN HOLDING SADIR 2.625% 30/01/2024	319,987	0.03
FRANCE	EUR	800,000	AUTOROUTES DU SUD DE LA FRANCE SA 1.375% 21/02/2031	875,400	0.09
FRANCE	EUR	1,400,000	AUTOROUTES DU SUD DE LA FRANCE SA 2.95% 17/01/2024	1,513,731	0.16
FRANCE	EUR	800,000	AXA SA FRN 04/07/2043	889,599	0.09
FRANCE	EUR	500,000	AXA SA FRN 06/07/2047	571,565	0.06
FRANCE	EUR	1,000,000	AXA SA PERP FRN	1,126,525	0.11
FRANCE	EUR	500,000	AXA SA PERP FRN	571,449	0.06
FRANCE	EUR	600,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.25% 03/06/2030	632,681	0.06
FRANCE	EUR	1,300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.75% 08/06/2026	1,344,574	0.14
FRANCE	EUR	1,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.75% 15/06/2023	1,023,197	0.10
FRANCE	EUR	1,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.25% 14/01/2025	1,050,593	0.10
FRANCE	EUR	1,300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.375% 16/07/2028	1,410,209	0.15
FRANCE	EUR	800,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.625% 19/01/2026	861,739	0.08
FRANCE	EUR	600,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.75% 15/03/2029	657,985	0.06
FRANCE	EUR	300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.875% 04/11/2026	320,462	0.03
FRANCE	EUR	800,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.375% 24/03/2026	870,566	0.08
FRANCE	EUR	600,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.625% 18/03/2024	650,665	0.06
FRANCE	EUR	300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.00% 11/09/2025	334,042	0.03
FRANCE	EUR	400,000	BNP PARIBAS CARDIF SA PERP FRN	451,589	0.04
FRANCE	EUR	800,000	BNP PARIBAS CARDIF SA 1.00% 29/11/2024	816,485	0.08
FRANCE	EUR	600,000	BNP PARIBAS SA FRN 04/06/2026	608,764	0.06
FRANCE	EUR	1,200,000	BNP PARIBAS SA FRN 17/04/2029	1,245,570	0.12
FRANCE	EUR	800,000	BNP PARIBAS SA FRN 19/02/2028	800,311	0.08
FRANCE	EUR	1,000,000	BNP PARIBAS SA FRN 14/10/2027	1,037,809	0.10
FRANCE	EUR	400,000	BNP PARIBAS SA FRN 15/01/2032	399,214	0.04

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	500,000	BNP PARIBAS SA FRN 20/03/2026	500,779	0.05
FRANCE	EUR	1,400,000	BNP PARIBAS SA FRN 23/01/2027	1,521,552	0.16
FRANCE	EUR	400,000	BNP PARIBAS SA 0.50% 01/06/2022	404,767	0.04
FRANCE	EUR	700,000	BNP PARIBAS SA 0.625% 03/12/2032	681,655	0.07
FRANCE	EUR	300,000	BNP PARIBAS SA 1.00% 27/06/2024	309,271	0.03
FRANCE	EUR	1,000,000	BNP PARIBAS SA 1.125% 11/06/2026	1,039,820	0.10
FRANCE	EUR	750,000	BNP PARIBAS SA 1.125% 15/01/2023	770,733	0.08
FRANCE	EUR	600,000	BNP PARIBAS SA 1.125% 22/11/2023	619,776	0.06
FRANCE	EUR	400,000	BNP PARIBAS SA 1.125% 28/08/2024	415,293	0.04
FRANCE	EUR	500,000	BNP PARIBAS SA 1.25% 19/03/2025	522,521	0.05
FRANCE	EUR	500,000	BNP PARIBAS SA 1.375% 28/05/2029	532,279	0.05
FRANCE	EUR	525,000	BNP PARIBAS SA 1.50% 17/11/2025	556,401	0.05
FRANCE	EUR	400,000	BNP PARIBAS SA 2.25% 11/01/2027	433,932	0.04
FRANCE	EUR	400,000	BNP PARIBAS SA 2.375% 17/02/2025	429,320	0.04
FRANCE	EUR	500,000	BNP PARIBAS SA 2.75% 27/01/2026	550,864	0.05
FRANCE	EUR	500,000	BNP PARIBAS SA 2.875% 01/10/2026	559,105	0.05
FRANCE	EUR	400,000	BNP PARIBAS SA 2.875% 24/10/2022	421,633	0.04
FRANCE	EUR	800,000	BNP PARIBAS SA 2.875% 26/09/2023	864,974	0.08
FRANCE	EUR	600,000	BNP PARIBAS SA 4.50% 21/03/2023	659,398	0.06
FRANCE	EUR	500,000	BOLLORE SA 2.00% 25/01/2022	505,759	0.05
FRANCE	EUR	1,000,000	BOUYGUES SA 1.125% 24/07/2028	1,067,461	0.10
FRANCE	EUR	500,000	BPCE SA 0.25% 15/01/2026	503,742	0.05
FRANCE	EUR	400,000	BPCE SA 0.50% 24/02/2027	402,968	0.04
FRANCE	EUR	400,000	BPCE SA 0.625% 15/01/2030	406,812	0.04
FRANCE	EUR	500,000	BPCE SA 0.625% 26/09/2024	509,116	0.05
FRANCE	EUR	400,000	BPCE SA 0.875% 31/01/2024	409,949	0.04
FRANCE	EUR	700,000	BPCE SA 1.00% 01/04/2025	723,128	0.07
FRANCE	EUR	600,000	BPCE SA 1.00% 05/10/2028	635,938	0.06
FRANCE	EUR	1,000,000	BPCE SA 1.00% 15/07/2024	1,036,967	0.10
FRANCE	EUR	800,000	BPCE SA 1.125% 18/01/2023	818,906	0.08
FRANCE	EUR	400,000	BPCE SA 1.375% 23/03/2026	421,448	0.04
FRANCE	EUR	300,000	BPCE SA 2.875% 22/04/2026	335,556	0.03
FRANCE	EUR	500,000	BPCE SA 4.625% 18/07/2023	553,791	0.05
FRANCE	EUR	200,000	BUREAU VERITAS SA 1.125% 18/01/2027	204,723	0.02
FRANCE	EUR	600,000	BUREAU VERITAS SA 1.875% 06/01/2025	635,516	0.06
FRANCE	EUR	800,000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 3.375% 24/09/2028	897,537	0.09
FRANCE	EUR	1,200,000	CAPGEMINI SA 2.50% 01/07/2023	1,266,609	0.12
FRANCE	EUR	700,000	CAPGEMINI SE 1.125% 23/06/2030	731,850	0.07
FRANCE	EUR	800,000	CAPGEMINI SE 2.375% 15/04/2032	935,807	0.09
FRANCE	EUR	300,000	CARMILA SAS 2.375% 16/09/2024	323,425	0.03
FRANCE	EUR	500,000	CARREFOUR SA 1.00% 17/05/2027	521,642	0.05
FRANCE	EUR	400,000	CARREFOUR SA 2.625% 15/12/2027	458,650	0.04
FRANCE	EUR	1,450,000	CARREFOUR SA 1.75% 15/07/2022	1,481,285	0.15
FRANCE	EUR	2,500,000	CHRISTIAN DIOR SE 0.75% 24/06/2021	2,501,291	0.25
FRANCE	EUR	800,000	CIE DE SAINT-GOBAIN 2.375% 04/10/2027	908,083	0.09

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	1,600,000	CIE DE SAINT-GOBAIN 0.625% 15/03/2024	1,634,281	0.17
FRANCE	EUR	900,000	CIE DE SAINT-GOBAIN 0.875% 21/09/2023	923,308	0.09
FRANCE	EUR	600,000	CIE DE SAINT-GOBAIN 1.875% 21/09/2028	667,141	0.07
FRANCE	EUR	300,000	CIE FINANCIERE ET INDUSTRIELLE DES AUTOROUTES SA 1.00% 19/05/2031	314,934	0.03
FRANCE	EUR	700,000	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 0.25% 02/11/2032	678,304	0.07
FRANCE	EUR	700,000	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 0.625% 02/11/2040	663,529	0.06
FRANCE	EUR	500,000	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 1.75% 03/09/2030	566,429	0.06
FRANCE	EUR	500,000	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 2.50% 03/09/2038	640,617	0.06
FRANCE	EUR	400,000	CNP ASSURANCES FRN 27/07/2050	413,672	0.04
FRANCE	EUR	500,000	CNP ASSURANCES FRN 30/06/2051	527,315	0.05
FRANCE	EUR	1,400,000	CNP ASSURANCES 1.875% 20/10/2022	1,442,263	0.15
FRANCE	EUR	1,100,000	COENTREPRISE DE TRANSPORT D'ELECTRICITE SA 0.875% 29/09/2024	1,134,858	0.11
FRANCE	EUR	600,000	COENTREPRISE DE TRANSPORT D'ELECTRICITE SA 1.50% 29/07/2028	653,292	0.06
FRANCE	EUR	700,000	COVIVIO 1.625% 23/06/2030	748,696	0.07
FRANCE	EUR	500,000	CREDIT AGRICOLE ASSURANCES SA 2.00% 17/07/2030	519,433	0.05
FRANCE	EUR	600,000	CREDIT AGRICOLE ASSURANCES SA FRN 29/01/2048	638,061	0.06
FRANCE	EUR	400,000	CREDIT AGRICOLE ASSURANCES SA PERP FRN	441,185	0.04
FRANCE	EUR	300,000	CREDIT AGRICOLE ASSURANCES SA PERP FRN	339,365	0.03
FRANCE	EUR	600,000	CREDIT AGRICOLE ASSURANCES SA 4.75% 27/09/2048	732,285	0.07
FRANCE	EUR	900,000	CREDIT AGRICOLE SA FRN 22/04/2026	929,571	0.09
FRANCE	EUR	900,000	CREDIT AGRICOLE SA 0.875% 14/01/2032	910,678	0.09
FRANCE	GBP	900,000	CREDIT AGRICOLE SA 1.25% 02/10/2024	1,057,172	0.10
FRANCE	EUR	1,300,000	CREDIT AGRICOLE SA PERP FRN	1,409,041	0.15
FRANCE	EUR	500,000	CREDIT AGRICOLE SA PERP FRN	508,298	0.05
FRANCE	EUR	400,000	CREDIT AGRICOLE SA 2.00% 25/03/2029	430,682	0.04
FRANCE	EUR	700,000	CREDIT AGRICOLE SA 2.625% 17/03/2027	777,091	0.08
FRANCE	EUR	900,000	CREDIT AGRICOLE SA/LONDON 0.50% 24/06/2024	914,020	0.09
FRANCE	EUR	400,000	CREDIT AGRICOLE SA/LONDON 0.75% 16-01/12/2022	408,325	0.04
FRANCE	EUR	600,000	CREDIT AGRICOLE SA/LONDON 0.875% 19/01/2022	607,293	0.06
FRANCE	EUR	1,000,000	CREDIT AGRICOLE SA/LONDON 1.25% 14/04/2026	1,061,772	0.10
FRANCE	EUR	400,000	CREDIT AGRICOLE SA/LONDON 1.375% 03/05/2027	429,949	0.04
FRANCE	EUR	500,000	CREDIT AGRICOLE SA/LONDON 1.75% 05/03/2029	545,999	0.05
FRANCE	EUR	500,000	CREDIT AGRICOLE SA/LONDON 1.88% 16-20/12/2026	544,267	0.05
FRANCE	EUR	1,000,000	CREDIT AGRICOLE SA/LONDON 2.375% 20/05/2024	1,083,131	0.11
FRANCE	EUR	500,000	CREDIT AGRICOLE SA/LONDON 3.125% 05/02/2026	578,634	0.06
FRANCE	EUR	1,300,000	CREDIT LOGEMENT SA FRN 28/11/2029	1,326,295	0.14
FRANCE	EUR	400,000	CREDIT MUTUEL ARKEA SA 1.375% 17/01/2025	422,172	0.04
FRANCE	EUR	600,000	CREDIT MUTUEL ARKEA SA 1.125% 23/05/2029	637,318	0.06
FRANCE	EUR	400,000	CREDIT MUTUEL ARKEA SA 3.375% 11/03/2031	479,528	0.05
FRANCE	EUR	200,000	CREDIT MUTUEL ARKEA SA 3.50% 09/02/2029	238,126	0.02
FRANCE	EUR	400,000	DANONE SA 0.395% 10/06/2029	403,213	0.04
FRANCE	EUR	500,000	DANONE SA 0.571% 17/03/2027	514,330	0.05
FRANCE	EUR	500,000	DANONE SA 0.709% 03/11/2024	515,044	0.05

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	300,000	DANONE SA 1.208% 03/11/2028	324,880	0.03
FRANCE	EUR	800,000	DANONE SA 1.25% 30/05/2024	834,999	0.08
FRANCE	EUR	600,000	DASSAULT SYSTEMES SE 0.125% 16/09/2026	600,966	0.06
FRANCE	EUR	600,000	DASSAULT SYSTEMES SE 0.375% 16/09/2029	603,380	0.06
FRANCE	EUR	400,000	EDENRED 1.375% 18/06/2029	424,932	0.04
FRANCE	EUR	400,000	EDENRED 1.875% 06/03/2026	433,937	0.04
FRANCE	EUR	1,350,000	EDF SA 4.00% 12/11/2025	1,601,617	0.17
FRANCE	EUR	200,000	ELECTRICITE DE FRANCE SA PERP FRN	205,502	0.02
FRANCE	EUR	600,000	ELECTRICITE DE FRANCE SA PERP FRN	621,906	0.06
FRANCE	EUR	400,000	ELECTRICITE DE FRANCE SA 2.00% PERP	438,610	0.04
FRANCE	EUR	200,000	ELECTRICITE DE FRANCE SA 4.50% 12/11/2040	315,892	0.03
FRANCE	EUR	600,000	ELECTRICITE DE FRANCE SA 4.625% 11/09/2024	699,136	0.07
FRANCE	EUR	1,150,000	ELECTRICITE DE FRANCE SA 5.625% 21/02/2033	1,794,565	0.19
FRANCE	EUR	700,000	ELECTRICITE DE FRANCE 4.625% 26/04/2030	957,298	0.09
FRANCE	EUR	1,000,000	ENGIE SA 0.50% 24/10/2030	1,006,503	0.10
FRANCE	EUR	500,000	ENGIE SA 1.25% 24/10/2041	530,819	0.05
FRANCE	EUR	800,000	ENGIE SA 1.375% 27/03/2025	843,282	0.08
FRANCE	EUR	700,000	ENGIE SA 1.75% 27/03/2028	770,910	0.08
FRANCE	EUR	500,000	ENGIE SA 0.375% 21/06/2027	505,532	0.05
FRANCE	EUR	1,000,000	ENGIE SA 2.00% 28/09/2037	1,178,725	0.12
FRANCE	EUR	1,000,000	ESSILORLUXOTTICA SA 0.125% 27/05/2025	1,007,390	0.10
FRANCE	EUR	900,000	ESSILORLUXOTTICA SA 0.375% 27/11/2027	912,385	0.09
FRANCE	EUR	700,000	ESSILORLUXOTTICA SA 0.50% 05/06/2028	715,369	0.07
FRANCE	EUR	500,000	ESSILORLUXOTTICA SA 0.75% 27/11/2031	511,978	0.05
FRANCE	EUR	300,000	EUTELSAT SA 1.125% 23/06/2021	300,261	0.03
FRANCE	EUR	600,000	EUTELSAT SA 1.50% 13/10/2028	617,329	0.06
FRANCE	EUR	550,000	FIRMENICH PRODUCTIONS PARTICIPATIONS SAS 1.75% 30/04/2030	602,633	0.06
FRANCE	EUR	1,050,000	FRANCE TELECOM 8.125% 28/01/2033	1,940,317	0.20
FRANCE	EUR	600,000	GDF SUEZ PERP FRN	660,153	0.06
FRANCE	EUR	1,200,000	GECINA SA 1.375% 26/01/2028	1,288,417	0.13
FRANCE	EUR	400,000	GECINA SA 1.50% 20/01/2025	423,728	0.04
FRANCE	EUR	300,000	GECINA SA 1.625% 29/05/2034	331,413	0.03
FRANCE	EUR	400,000	GECINA SA 2.00% 30/06/2032	457,249	0.04
FRANCE	EUR	600,000	GIE PSA TRESORERIE 6.00% 19/09/2033	907,637	0.09
FRANCE	EUR	300,000	HOLDING D'INFRASTRUCTURES DE TRANSPORT SAS 1.625% 27/11/2027	318,688	0.03
FRANCE	EUR	400,000	HOLDING D'INFRASTRUCTURES DE TRANSPORT SAS 2.25% 24/03/2025	431,601	0.04
FRANCE	EUR	800,000	HOLDING D'INFRASTRUCTURES DE TRANSPORT SASU 2.50% 04/05/2027	890,774	0.09
FRANCE	EUR	500,000	HSBC CONTINENTAL EUROPE SA 0.10% 03/09/2027	499,322	0.05
FRANCE	EUR	800,000	HSBC FRANCE SA 1.375% 04/09/2028	869,490	0.08
FRANCE	EUR	600,000	ICADE SANTE SAS 0.875% 04/11/2029	605,243	0.06
FRANCE	EUR	500,000	ICADE SANTE SAS 1.375% 17/09/2030	524,412	0.05
FRANCE	EUR	500,000	ICADE 1.50% 13/09/2027	537,414	0.05
FRANCE	EUR	700,000	ICADE 1.75% 10/06/2026	756,069	0.07
FRANCE	EUR	400,000	INFRA PARK SAS 2.00% 06/07/2029	430,956	0.04

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	600,000	INGENICO 2.50% 20/05/2021	603,479	0.06
FRANCE	EUR	900,000	IN'LI SA 1.125% 02/07/2029	945,703	0.09
FRANCE	EUR	300,000	JCDECAUX SA 2.625% 24/04/2028	326,715	0.03
FRANCE	EUR	300,000	JCDECAUX SA 1.00% 01/06/2023	306,265	0.03
FRANCE	EUR	300,000	KERING SA 0.75% 13/05/2028	311,726	0.03
FRANCE	EUR	500,000	KERING 2.75% 08/04/2024	545,842	0.05
FRANCE	EUR	1,100,000	KLEPIERRE SA 0.625% 01/07/2030	1,086,124	0.11
FRANCE	EUR	900,000	KLEPIERRE SA 1.75% 06/11/2024	959,229	0.09
FRANCE	EUR	900,000	LA BANQUE POSTALE SA FRN 19/11/2027	940,648	0.09
FRANCE	EUR	400,000	LA BANQUE POSTALE SA FRN 23/04/2026	401,565	0.04
FRANCE	EUR	1,000,000	LA BANQUE POSTALE SA FRN 26/01/2031	1,005,545	0.10
FRANCE	EUR	800,000	LA BANQUE POSTALE SA 1.375% 24/04/2029	857,610	0.08
FRANCE	EUR	500,000	LA BANQUE POSTALE SA 2.00% 13/07/2028	557,052	0.05
FRANCE	EUR	500,000	LA MONDIALE SAM 2.125% 23/06/2031	514,303	0.05
FRANCE	EUR	300,000	LA MONDIALE SAM PERP FRN	344,932	0.03
FRANCE	EUR	1,500,000	LA POSTE SA 1.375% 21/04/2032	1,624,905	0.17
FRANCE	EUR	600,000	LEGRAND SA 1.875% 16/12/2027	666,380	0.07
FRANCE	EUR	400,000	LVMH MOET HENNESSY LOUIS VUITTON SE 0.125% 11/02/2028	400,680	0.04
FRANCE	EUR	900,000	LVMH MOET HENNESSY LOUIS VUITTON SE 0.375% 11/02/2031	907,733	0.09
FRANCE	EUR	300,000	LVMH MOET HENNESSY LOUIS VUITTON SE 0.125% 28/02/2023	302,158	0.03
FRANCE	EUR	700,000	ORANGE SA 04/09/2026	695,570	0.07
FRANCE	EUR	700,000	ORANGE SA 1.625% 07/04/2032	779,048	0.08
FRANCE	EUR	450,000	ORANGE SA PERP FRN	539,521	0.05
FRANCE	EUR	500,000	ORANGE SA PERP FRN	523,358	0.05
FRANCE	EUR	600,000	ORANGE SA 0.50% 04/09/2032	597,070	0.06
FRANCE	EUR	700,000	ORANGE SA 1.00% 12/05/2025	728,073	0.07
FRANCE	EUR	600,000	ORANGE SA 1.125% 15/07/2024	622,557	0.06
FRANCE	EUR	200,000	ORANGE SA 1.375% PERP	209,710	0.02
FRANCE	EUR	800,000	ORANGE SA 2.00% 15/01/2029	903,131	0.09
FRANCE	EUR	400,000	ORANO SA 2.75% 08/03/2028	416,438	0.04
FRANCE	EUR	500,000	PERNOD RICARD SA 0.875% 24/10/2031	522,660	0.05
FRANCE	EUR	700,000	PERNOD RICARD SA 1.50% 18/05/2026	751,424	0.07
FRANCE	EUR	300,000	PEUGEOT SA 2.75% 15/05/2026	331,695	0.03
FRANCE	EUR	400,000	PEUGEOT SA 2.00% 23/03/2024	421,499	0.04
FRANCE	EUR	640,000	PSA BANQUE FRANCE SA 0.50% 12/04/2022	644,466	0.06
FRANCE	EUR	740,000	PSA BANQUE FRANCE SA 0.625% 21/06/2024	752,573	0.07
FRANCE	EUR	840,000	RCI BANQUE SA 0.50% 15/09/2023	847,256	0.08
FRANCE	EUR	858,000	RCI BANQUE SA 0.75% 10/04/2023	869,121	0.08
FRANCE	EUR	800,000	RCI BANQUE SA 0.75% 26/09/2022	808,825	0.08
FRANCE	EUR	700,000	RCI BANQUE SA 1.00% 17/05/2023	712,445	0.07
FRANCE	EUR	800,000	RCI BANQUE SA 1.125% 15/01/2027	818,587	0.08
FRANCE	EUR	600,000	RCI BANQUE SA 1.625% 11/04/2025	626,532	0.06
FRANCE	EUR	800,000	RENAULT SA 2.375% 25/05/2026	807,860	0.08
FRANCE	EUR	1,100,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SA 1.625% 27/11/2025	1,184,187	0.12

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	400,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 1.125% PERP	406,213	0.04
FRANCE	EUR	400,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 1.125% 08/07/2040	420,282	0.04
FRANCE	EUR	200,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 1.875% 23/10/2037	235,398	0.02
FRANCE	EUR	300,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 2.125% 27/09/2038	366,849	0.04
FRANCE	EUR	1,200,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 3.875% 28/06/2022	1,267,246	0.12
FRANCE	EUR	900,000	SANEF SA 1.875% 16/03/2026	961,616	0.09
FRANCE	EUR	700,000	SANOFI 1.00% 01/04/2025	731,212	0.07
FRANCE	EUR	200,000	SANOFI 1.50% 01/04/2030	222,497	0.02
FRANCE	EUR	800,000	SANOFI 0.50% 13/01/2027	824,740	0.08
FRANCE	EUR	500,000	SANOFI 0.875% 21/03/2029	529,070	0.05
FRANCE	EUR	1,000,000	SANOFI 1.00% 21/03/2026	1,053,122	0.10
FRANCE	EUR	600,000	SANOFI 1.375% 21/03/2030	663,661	0.06
FRANCE	EUR	1,000,000	SANOFI 1.875% 21/03/2038	1,222,802	0.12
FRANCE	EUR	800,000	SCHNEIDER ELECTRIC SE 1.375% 21/06/2027	863,769	0.08
FRANCE	EUR	700,000	SCHNEIDER ELECTRIC SE 1.50% 15/01/2028	764,947	0.07
FRANCE	EUR	800,000	SOCIETE DES AUTOROUTES PARIS-RHIN-RHONE 1.875% 15/01/2025	857,942	0.08
FRANCE	EUR	600,000	SOCIETE GENERALE SA 0.125% 24/02/2026	600,709	0.06
FRANCE	EUR	1,100,000	SOCIETE GENERALE SA 0.75% 25/01/2027	1,112,876	0.11
FRANCE	EUR	600,000	SOCIETE GENERALE SA FRN 12/06/2029	586,144	0.06
FRANCE	EUR	700,000	SOCIETE GENERALE SA FRN 16/09/2026	708,814	0.07
FRANCE	EUR	500,000	SOCIETE GENERALE SA FRN 22/09/2028	509,102	0.05
FRANCE	EUR	800,000	SOCIETE GENERALE SA FRN 24/11/2030	796,964	0.08
FRANCE	EUR	800,000	SOCIETE GENERALE SA 1.00% 01/04/2022	810,865	0.08
FRANCE	EUR	1,000,000	SOCIETE GENERALE SA 1.125% 23/01/2025	1,033,153	0.10
FRANCE	EUR	900,000	SOCIETE GENERALE SA 1.25% 15/02/2024	931,424	0.09
FRANCE	EUR	700,000	SOCIETE GENERALE SA 1.375% 13/01/2028	735,359	0.07
FRANCE	EUR	400,000	SOCIETE GENERALE SA 4.00% 07/06/2023	434,273	0.04
FRANCE	EUR	400,000	SOCIETE GENERALE SA 4.25% 13/07/2022	424,944	0.04
FRANCE	EUR	300,000	SOGECAP SA PERP FRN	336,551	0.03
FRANCE	EUR	600,000	SUEZ PERP FRN	620,132	0.06
FRANCE	EUR	200,000	SUEZ SA 1.25% 14/05/2035	211,667	0.02
FRANCE	EUR	1,400,000	SUEZ 1.625% 17/09/2030	1,550,156	0.16
FRANCE	EUR	900,000	TDF INFRASTRUCTURE SAS 2.50% 07/04/2026	982,947	0.10
FRANCE	EUR	800,000	TELEPERFORMANCE 0.25% 26/11/2027	787,897	0.08
FRANCE	EUR	300,000	TEREGA SASU 0.625% 27/02/2028	297,331	0.03
FRANCE	EUR	600,000	THALES SA 0.875% 19/04/2024	615,361	0.06
FRANCE	EUR	400,000	THALES SA 1.00% 15/05/2028	415,998	0.04
FRANCE	EUR	400,000	TOTAL CAPITAL INTERNATIONAL SA 1.491% 08/04/2027	432,105	0.04
FRANCE	EUR	600,000	TOTAL CAPITAL INTERNATIONAL SA 1.618% 18/05/2040	665,246	0.06
FRANCE	EUR	1,100,000	TOTAL CAPITAL INTERNATIONAL SA 1.994% 08/04/2032	1,272,544	0.12
FRANCE	EUR	2,300,000	TOTAL CAPITAL INTERNATIONAL SA 0.75% 12/07/2028	2,395,670	0.24
FRANCE	EUR	1,000,000	TOTAL CAPITAL INTERNATIONAL SA 1.023% 04/03/2027	1,054,395	0.10
FRANCE	EUR	1,000,000	TOTAL CAPITAL INTERNATIONAL SA 1.375% 19/03/2025	1,060,772	0.10
FRANCE	EUR	900,000	TOTAL SA PERP FRN	949,046	0.09

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	800,000	TOTAL SA PERP FRN	816,132	0.08
FRANCE	EUR	700,000	TOTAL SA PERP FRN	727,670	0.07
FRANCE	EUR	675,000	TOTAL SA 3.875% PERP	702,124	0.07
FRANCE	EUR	900,000	TOTAL SE PERP FRN	887,699	0.09
FRANCE	EUR	550,000	TOTAL SE PERP FRN	550,678	0.05
FRANCE	EUR	1,200,000	TRANSPORT ET INFRASTRUCTURES GAZ FRANCE SA 2.20% 05/08/2025	1,309,705	0.14
FRANCE	EUR	500,000	UBISOFT ENTERTAINMENT SA 0.878% 24/11/2027	496,044	0.05
FRANCE	EUR	500,000	UBISOFT ENTERTAINMENT SA 1.289% 30/01/2023	508,912	0.05
FRANCE	EUR	700,000	UMG GROUPE VYV 1.625% 02/07/2029	739,645	0.07
FRANCE	EUR	300,000	UNIBAIL-RODAMCO SE PERP FRN	286,186	0.03
FRANCE	EUR	900,000	UNIBAIL-RODAMCO SE 1.00% 27/02/2027	919,831	0.09
FRANCE	EUR	700,000	UNIBAIL-RODAMCO SE 1.75% 27/02/2034	723,555	0.07
FRANCE	EUR	300,000	UNIBAIL-RODAMCO SE 2.00% 28/04/2036	314,031	0.03
FRANCE	EUR	600,000	UNIBAIL-RODAMCO SE 2.00% 29/05/2037	623,830	0.06
FRANCE	EUR	1,000,000	UNIBAIL-RODAMCO-WESTFIELD SE 0.875% 29/03/2032	949,672	0.09
FRANCE	EUR	300,000	UNIBAIL-RODAMCO-WESTFIELD SE 2.00% 29/06/2032	319,357	0.03
FRANCE	EUR	1,200,000	UNIBAIL-RODAMCO-WESTFIELD SE 2.625% 09/04/2030	1,361,142	0.14
FRANCE	EUR	200,000	VALEO SA 1.625% 18/03/2026	207,834	0.02
FRANCE	EUR	300,000	VALEO SA 3.25% 22/01/2024	325,308	0.03
FRANCE	EUR	500,000	VEOLIA ENVIRONNEMENT SA 0.314% 04/10/2023	505,574	0.05
FRANCE	EUR	700,000	VEOLIA ENVIRONNEMENT SA 0.892% 14/01/2024	718,115	0.07
FRANCE	EUR	800,000	VEOLIA ENVIRONNEMENT SA 1.94% 07/01/2030	899,753	0.09
FRANCE	EUR	300,000	VEOLIA ENVIRONNEMENT SA 6.125% 25/11/2033	496,486	0.05
FRANCE	EUR	1,400,000	VINCI SA 1.625% 18/01/2029	1,544,352	0.16
FRANCE	EUR	400,000	VINCI SA 1.75% 26/09/2030	453,367	0.04
FRANCE	EUR	800,000	VIVENDI SA 0.625% 11/06/2025	815,264	0.08
FRANCE	EUR	1,100,000	VIVENDI SA 0.875% 18/09/2024	1,129,843	0.11
FRANCE	EUR	400,000	VIVENDI SA 1.125% 11/12/2028	416,790	0.04
FRANCE	EUR	600,000	WENDEL SA 1.375% 26/04/2026	631,066	0.06
FRANCE	EUR	300,000	WENDEL SA 2.50% 09/02/2027	335,429	0.03
GERMANY	EUR	800,000	ADIDAS AG 0.625% 10/09/2035	803,148	0.08
GERMANY	EUR	500,000	ADLER GROUP SA 2.25% 14/01/2029	481,622	0.05
GERMANY	EUR	300,000	ALLIANZ FINANCE II BV 0.875% 06/12/2027	317,578	0.03
GERMANY	EUR	400,000	ALLIANZ FINANCE II BV 1.375% 21/04/2031	443,255	0.04
GERMANY	EUR	900,000	ALLIANZ FINANCE II BV 1.50% 15/01/2030	1,006,084	0.10
GERMANY	EUR	300,000	ALLIANZ FINANCE II BV 3.00% 13/03/2028	363,630	0.04
GERMANY	EUR	400,000	ALLIANZ SE FRN 06/07/2047	455,836	0.04
GERMANY	EUR	600,000	ALLIANZ SE FRN 07/07/2045	643,057	0.06
GERMANY	EUR	500,000	ALLIANZ SE FRN 17/10/2042	544,843	0.05
GERMANY	EUR	600,000	ALLIANZ SE PERP FRN	654,158	0.06
GERMANY	EUR	800,000	AROUNDTOWN SA 1.625% 31/01/2028	845,352	0.08
GERMANY	EUR	600,000	AROUNDTOWN SA 2.00% 02/11/2026	646,388	0.06
GERMANY	EUR	500,000	BASF SE 0.875% 15/11/2027	526,901	0.05
GERMANY	EUR	300,000	BASF SE 3.00% 07/02/2033	385,845	0.04
GERMANY	EUR	300,000	BASF SE 0.875% 06/10/2031	319,840	0.03

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	500,000	BASF SE 0.875% 22/05/2025	521,650	0.05
GERMANY	EUR	300,000	BASF SE 1.625% 15/11/2037	343,911	0.03
GERMANY	EUR	500,000	BASF SE 2.875% 16/05/2033	628,678	0.06
GERMANY	EUR	600,000	BAYER AG FRN 12/11/2079	618,767	0.06
GERMANY	EUR	400,000	BAYER AG FRN 12/11/2079	403,276	0.04
GERMANY	EUR	500,000	BAYER AG 1.125% 06/01/2030	513,205	0.05
GERMANY	EUR	800,000	BAYER AG 1.375% 06/07/2032	823,136	0.08
GERMANY	EUR	300,000	BAYER AG FRN 01/07/2074	317,084	0.03
GERMANY	EUR	460,000	BAYER AG FRN 02/04/2075	468,617	0.05
GERMANY	EUR	1,400,000	BAYER AG 0.375% 12/01/2029	1,368,230	0.13
GERMANY	EUR	500,000	BAYER CAPITAL CORP BV 0.625% 15/12/2022	506,468	0.05
GERMANY	EUR	500,000	BAYER CAPITAL CORP BV 1.50% 26/06/2026	528,622	0.05
GERMANY	EUR	700,000	BAYER CAPITAL CORP BV 2.125% 15/12/2029	782,558	0.08
GERMANY	EUR	800,000	BERLIN HYP AG 1.00% 05/02/2026	846,342	0.08
GERMANY	EUR	700,000	BERLIN HYP AG 1.125% 25/10/2027	734,843	0.07
GERMANY	EUR	200,000	BERTELSMANN SE & CO KGAA 1.50% 15/05/2030	216,143	0.02
GERMANY	EUR	400,000	BERTELSMANN SE & CO KGAA 1.25% 29/09/2025	422,955	0.04
GERMANY	EUR	650,000	BMW FINANCE NV 0.75% 12/07/2024	667,164	0.07
GERMANY	EUR	1,240,000	BMW FINANCE NV 0.625% 06/10/2023	1,263,527	0.12
GERMANY	EUR	500,000	BMW FINANCE NV 0.75% 13/07/2026	516,659	0.05
GERMANY	EUR	1,250,000	BMW FINANCE NV 1.00% 14/11/2024	1,296,948	0.13
GERMANY	EUR	300,000	BMW FINANCE NV 1.00% 29/08/2025	312,853	0.03
GERMANY	EUR	300,000	BMW FINANCE NV 1.125% 10/01/2028	319,243	0.03
GERMANY	EUR	930,000	BMW FINANCE NV 1.50% 06/02/2029	1,018,230	0.10
GERMANY	EUR	700,000	BMW FINANCE NV 2.625% 17/01/2024	754,625	0.07
GERMANY	EUR	460,000	BMW US CAPITAL LLC 1.00% 20/04/2027	484,860	0.05
GERMANY	EUR	1,000,000	COMMERZBANK AG PERP FRN	1,056,231	0.10
GERMANY	EUR	800,000	COMMERZBANK AG 0.375% 01/09/2027	797,567	0.08
GERMANY	EUR	700,000	COMMERZBANK AG 0.875% 22/01/2027	708,625	0.07
GERMANY	EUR	600,000	COMMERZBANK AG PERP FRN	671,980	0.07
GERMANY	EUR	400,000	COMMERZBANK AG 0.50% 13/09/2023	406,002	0.04
GERMANY	EUR	800,000	COMMERZBANK AG 1.00% 04/03/2026	831,902	0.08
GERMANY	EUR	400,000	COMMERZBANK AG 1.125% 22/06/2026	411,988	0.04
GERMANY	EUR	1,000,000	COMMERZBANK AG 7.75% 16/03/2021	1,002,897	0.10
GERMANY	EUR	1,050,000	CONTINENTAL AG 12/09/2023	1,049,497	0.10
GERMANY	EUR	500,000	CONTINENTAL AG 2.50% 27/08/2026	557,018	0.05
GERMANY	EUR	300,000	COVESTRO AG 1.375% 12/06/2030	320,015	0.03
GERMANY	EUR	600,000	COVESTRO AG 1.00% 07/10/2021	602,235	0.06
GERMANY	EUR	540,000	COVESTRO AG 1.75% 25/09/2024	573,010	0.06
GERMANY	EUR	700,000	CPI PROPERTY GROUP SA 2.125% 04/10/2024	735,728	0.07
GERMANY	EUR	556,000	DAIMLER AG 1.125% 06/11/2031	574,452	0.06
GERMANY	EUR	1,000,000	DAIMLER AG 2.375% 22/05/2030	1,154,969	0.11
GERMANY	EUR	400,000	DAIMLER AG 0.75% 10/09/2030	408,432	0.04
GERMANY	EUR	500,000	DAIMLER AG 08/02/2024	499,255	0.05
GERMANY	EUR	450,000	DAIMLER AG 1.00% 15/11/2027	467,416	0.05
GERMANY	EUR	600,000	DAIMLER AG 2.00% 27/02/2031	676,255	0.07

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	700,000	DAIMLER AG 2.125% 03/07/2037	809,003	0.08
GERMANY	EUR	1,756,000	DAIMLER INTERNATIONAL FINANCE BV 0.625% 06/05/2027	1,784,784	0.18
GERMANY	EUR	1,200,000	DAIMLER INTERNATIONAL FINANCE BV 0.625% 27/02/2023	1,217,993	0.12
GERMANY	EUR	900,000	DAIMLER INTERNATIONAL FINANCE BV 1.00% 11/11/2025	935,471	0.09
GERMANY	EUR	800,000	DAIMLER INTERNATIONAL FINANCE BV 1.50% 09/02/2027	853,323	0.08
GERMANY	EUR	2,900,000	DEUTSCHE ANNINGTON FINANCE BV PERP FRN	2,983,690	0.30
GERMANY	EUR	700,000	DEUTSCHE BAHN FINANCE GMBH 1.375% 16/04/2040	775,999	0.08
GERMANY	EUR	700,000	DEUTSCHE BAHN FINANCE GMBH 1.50% 08/12/2032	791,182	0.08
GERMANY	EUR	550,000	DEUTSCHE BAHN FINANCE GMBH 1.625% 16/08/2033	629,654	0.06
GERMANY	EUR	900,000	DEUTSCHE BAHN FINANCE GMBH PERP FRN	900,344	0.09
GERMANY	EUR	1,000,000	DEUTSCHE BAHN FINANCE GMBH 0.625% 08/12/2050	910,395	0.09
GERMANY	EUR	550,000	DEUTSCHE BANK AG FRN 10/06/2026	578,797	0.06
GERMANY	EUR	700,000	DEUTSCHE BANK AG 1.625% 20/01/2027	730,399	0.07
GERMANY	EUR	600,000	DEUTSCHE BANK AG FRN 17/02/2027	596,046	0.06
GERMANY	EUR	1,000,000	DEUTSCHE BANK AG FRN 19/11/2025	1,016,741	0.10
GERMANY	GBP	400,000	DEUTSCHE BANK AG FRN 22/12/2028	453,237	0.04
GERMANY	USD	400,000	DEUTSCHE BANK AG PERP FRN	311,769	0.03
GERMANY	EUR	500,000	DEUTSCHE BANK AG 1.125% 17/03/2025	515,987	0.05
GERMANY	EUR	800,000	DEUTSCHE BANK AG 1.125% 30/08/2023	824,330	0.08
GERMANY	EUR	500,000	DEUTSCHE BANK AG 1.25% 08/09/2021	503,860	0.05
GERMANY	EUR	1,400,000	DEUTSCHE BANK AG 1.50% 20/01/2022	1,421,196	0.14
GERMANY	EUR	500,000	DEUTSCHE BANK AG 1.75% 17/01/2028	523,950	0.05
GERMANY	EUR	1,000,000	DEUTSCHE BANK AG 2.375% 11/01/2023	1,045,561	0.10
GERMANY	EUR	700,000	DEUTSCHE BOERSE AG FRN 16/06/2047	721,432	0.07
GERMANY	EUR	1,000,000	DEUTSCHE PFANDBRIEFBANK AG 0.75% 07/02/2023	1,017,139	0.10
GERMANY	EUR	800,000	DEUTSCHE POST AG 1.00% 13/12/2027	841,975	0.08
GERMANY	EUR	500,000	DEUTSCHE POST AG 2.875% 11/12/2024	556,822	0.05
GERMANY	EUR	100,000	DEUTSCHE TELEKOM AG 1.75% PERP	107,236	0.01
GERMANY	EUR	550,000	DEUTSCHE TELEKOM AG 1.375% 05/07/2034	597,105	0.06
GERMANY	EUR	300,000	DEUTSCHE TELEKOM AG 2.25% 29/03/2039	358,768	0.04
GERMANY	EUR	1,250,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.125% 22/05/2026	1,319,118	0.13
GERMANY	EUR	780,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.375% 01/12/2025	831,031	0.08
GERMANY	EUR	450,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 2.00% 01/12/2029	514,603	0.05
GERMANY	EUR	500,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 3.25% 17/01/2028	606,760	0.06
GERMANY	EUR	950,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.50% 24/01/2033	1,675,771	0.16
GERMANY	EUR	800,000	DEUTSCHE WOHNEN SE 1.00% 30/04/2025	831,246	0.08
GERMANY	EUR	600,000	DEUTSCHE WOHNEN SE 1.50% 30/04/2030	652,426	0.06
GERMANY	EUR	1,550,000	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 02/04/2076	1,554,592	0.15
GERMANY	EUR	1,000,000	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/04/2077	1,027,767	0.10
GERMANY	EUR	350,000	ENBW INTERNATIONAL FINANCE BV 1.875% 31/10/2033	408,571	0.04
GERMANY	EUR	550,000	ENBW INTERNATIONAL FINANCE BV 6.125% 07/07/2039	1,041,952	0.10
GERMANY	EUR	810,000	E.ON SE 0.625% 07/11/2031	817,352	0.08
GERMANY	EUR	600,000	E.ON SE 0.75% 18/12/2030	615,806	0.06
GERMANY	EUR	550,000	E.ON SE 1.625% 22/05/2029	605,331	0.06

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	200,000	EUROGRID GMBH 1.113% 15/05/2032	213,379	0.02
GERMANY	EUR	1,000,000	EUROGRID GMBH 1.625% 03/11/2023	1,044,619	0.10
GERMANY	EUR	500,000	EVONIK FINANCE BV 0.75% 07/09/2028	519,712	0.05
GERMANY	EUR	540,000	FRESENIUS MEDICAL CARE AG & CO KGAA 1.25% 29/11/2029	564,423	0.06
GERMANY	EUR	400,000	FRESENIUS MEDICAL CARE AG & CO KGAA 1.50% 29/05/2030	425,398	0.04
GERMANY	EUR	600,000	FRESENIUS SE & CO KGAA 1.625% 08/10/2027	647,599	0.06
GERMANY	EUR	400,000	FRESENIUS SE & CO KGAA 1.125% 28/01/2033	412,554	0.04
GERMANY	EUR	400,000	FRESENIUS SE & CO KGAA 2.875% 15/02/2029	470,319	0.05
GERMANY	EUR	800,000	FRESENIUS SE & CO KGAA 4.00% 01/02/2024	892,602	0.09
GERMANY	EUR	900,000	GRAND CITY PROPERTIES SA PERP FRN	880,818	0.09
GERMANY	EUR	1,000,000	GRAND CITY PROPERTIES SA 1.375% 03/08/2026	1,055,220	0.10
GERMANY	EUR	200,000	GRAND CITY PROPERTIES SA 1.50% 17/04/2025	211,804	0.02
GERMANY	EUR	400,000	GRAND CITY PROPERTIES SA 1.50% 22/02/2027	423,895	0.04
GERMANY	EUR	600,000	HANNOVER RUECK SE FRN 09/10/2039	597,399	0.06
GERMANY	EUR	905,000	HEIDELBERGCEMENT AG 2.25% 30/03/2023	943,727	0.09
GERMANY	EUR	560,000	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 1.125%	582,638	0.06
GERMANY	EUR	750,000	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 1.75%	811,741	0.08
GERMANY	EUR	500,000	HOCHTIEF AG 1.25% 03/09/2031	509,036	0.05
GERMANY	EUR	700,000	INNOGY FINANCE BV 1.50% 31/07/2029	764,094	0.07
GERMANY	EUR	500,000	INNOGY FINANCE BV 5.75% 14/02/2033	784,942	0.08
GERMANY	EUR	800,000	LANDESBANK BADEN-WUERTTEMBERG 0.375% 30/09/2027	803,819	0.08
GERMANY	EUR	600,000	LANDESBANK BADEN-WUERTTEMBERG 2.875% 28/09/2026	650,431	0.06
GERMANY	EUR	700,000	LANDESBANK BADEN-WUERTTEMBERG 0.375% 29/07/2026	707,913	0.07
GERMANY	EUR	600,000	LANDESBANK BADEN-WUERTTEMBERG 2.20% 09/05/2029	614,214	0.06
GERMANY	EUR	500,000	LANXESS AG 1.00% 07/10/2026	524,239	0.05
GERMANY	EUR	250,000	LANXESS AG 1.125% 16/05/2025	261,607	0.03
GERMANY	EUR	350,000	LINDE FINANCE BV 1.00% 20/04/2028	374,228	0.04
GERMANY	EUR	700,000	MERCK FINANCIAL SERVICES GMBH 0.875% 05/07/2031	733,644	0.07
GERMANY	EUR	600,000	MERCK KGAA FRN 25/06/2079	613,281	0.06
GERMANY	EUR	200,000	METRO AG 1.125% 06/03/2023	203,820	0.02
GERMANY	EUR	1,000,000	MUENCHENER RUECKVERSICHERUNGS AG FRN 26/05/2041	1,013,860	0.10
GERMANY	EUR	500,000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG	501,144	0.05
GERMANY	EUR	800,000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG	860,241	0.08
GERMANY	EUR	945,000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG	973,728	0.10
GERMANY	EUR	500,000	RWE FINANCE BV 6.50% 10/08/2021	504,275	0.05
GERMANY	EUR	1,000,000	SAP SE 0.375% 18/05/2029	1,071,812	0.10
GERMANY	EUR	900,000	SAP SE 1.25% 10/03/2028	1,010,022	0.10
GERMANY	EUR	500,000	SAP SE 1.625% 10/03/2031	510,039	0.05
GERMANY	EUR	600,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.375%	659,066	0.06
GERMANY	EUR	1,000,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.25%	1,210,144	0.12
GERMANY	EUR	930,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 2.875%	944,823	0.09
GERMANY	EUR	500,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.30%	554,527	0.05
GERMANY	EUR	500,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.375%		
			06/09/2030		

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

FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	440,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.75% 28/02/2039	520,064	0.05
GERMANY	EUR	300,000	TALANX AG FRN 05/12/2047	317,101	0.03
GERMANY	EUR	600,000	VIER GAS TRANSPORT GMBH 0.50% 10/09/2034	592,524	0.06
GERMANY	EUR	800,000	VIER GAS TRANSPORT GMBH 1.50% 25/09/2028	879,133	0.09
GERMANY	EUR	500,000	VOLKSWAGEN BANK GMBH 1.25% 10/06/2024	516,825	0.05
GERMANY	EUR	200,000	VOLKSWAGEN BANK GMBH 1.875% 31/01/2024	209,769	0.02
GERMANY	EUR	500,000	VOLKSWAGEN BANK GMBH 2.50% 31/07/2026	553,043	0.05
GERMANY	EUR	800,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.0% 06/04/2025	885,557	0.09
GERMANY	EUR	1,000,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.375% 06/04/2028	1,184,742	0.12
GERMANY	EUR	600,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	637,420	0.06
GERMANY	EUR	300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.625% 16/01/2030	320,691	0.03
GERMANY	EUR	1,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	1,038,409	0.10
GERMANY	EUR	900,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	921,433	0.09
GERMANY	EUR	2,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	2,120,683	0.22
GERMANY	EUR	800,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	877,469	0.09
GERMANY	EUR	200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	222,666	0.02
GERMANY	EUR	1,100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.25% 23/09/2032	1,131,772	0.11
GERMANY	EUR	600,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.875% 30/03/2027	645,222	0.06
GERMANY	EUR	800,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 3.30% 22/03/2033	994,016	0.10
GERMANY	EUR	300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.125% 16/11/2038	409,316	0.04
GERMANY	EUR	1,000,000	VOLKSWAGEN LEASING GMBH FRN 16/02/2023	1,018,360	0.10
GERMANY	EUR	600,000	VOLKSWAGEN LEASING GMBH 0.25% 12/01/2026	596,074	0.06
GERMANY	EUR	900,000	VOLKSWAGEN LEASING GMBH 0.50% 12/01/2029	877,828	0.09
GERMANY	EUR	800,000	VOLKSWAGEN LEASING GMBH 1.50% 19/06/2026	841,483	0.08
GERMANY	EUR	800,000	VOLKSWAGEN LEASING GMBH 2.375% 06/09/2022	829,140	0.08
GERMANY	EUR	800,000	VOLKSWAGEN LEASING GMBH 2.625% 15/01/2024	856,127	0.08
GERMANY	EUR	700,000	VONOVIA FINANCE BV 1.125% 14/09/2034	716,542	0.07
GERMANY	EUR	600,000	VONOVIA FINANCE BV 1.625% 07/10/2039	639,035	0.06
GERMANY	EUR	900,000	VONOVIA FINANCE BV 1.50% 10/06/2026	965,081	0.09
GERMANY	EUR	800,000	VONOVIA FINANCE BV 1.80% 29/06/2025	858,866	0.08
GERMANY	EUR	1,000,000	VONOVIA FINANCE BV 2.25% 15/12/2023	1,066,386	0.10
GERMANY	EUR	400,000	WINTERSHALL DEA FINANCE BV 1.823% 25/09/2031	412,430	0.04
GERMANY	EUR	700,000	WINTERSHALL DEA FINANCE BV 0.84% 25/09/2025	710,494	0.07
GERMANY	EUR	500,000	ZF FINANCE GMBH 2.75% 25/05/2027	509,187	0.05
GREAT BRITAIN	EUR	200,000	ANGLO AMERICAN CAPITAL PLC 1.625% 18/09/2025	211,806	0.02
GREAT BRITAIN	EUR	300,000	APTIV PLC 1.60% 15/09/2028	324,550	0.03
GREAT BRITAIN	EUR	1,000,000	ASTRAZENECA PLC 0.75% 12/05/2024	1,024,000	0.10
GREAT BRITAIN	EUR	200,000	AVIVA PLC FRN 03/07/2044	222,026	0.02
GREAT BRITAIN	EUR	700,000	AVIVA PLC FRN 04/12/2045	779,071	0.08
GREAT BRITAIN	EUR	400,000	BABCOCK INTERNATIONAL GROUP PLC 1.75% 06/10/2022	406,974	0.04
GREAT BRITAIN	EUR	400,000	BARCLAYS BANK PLC 6.625% 30/03/2022	428,506	0.04
GREAT BRITAIN	GBP	350,000	BARCLAYS PLC FRN 03/11/2026	409,717	0.04
GREAT BRITAIN	EUR	200,000	BARCLAYS PLC FRN 07/02/2028	204,856	0.02
GREAT BRITAIN	EUR	500,000	BARCLAYS PLC FRN 24/01/2026	520,201	0.05

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	EUR	350,000	BARCLAYS PLC 1.875% 08/12/2023	368,046	0.04
GREAT BRITAIN	EUR	1,100,000	BAT INTERNATIONAL FINANCE PLC 0.875% 13/10/2023	1,121,164	0.11
GREAT BRITAIN	EUR	500,000	BAT INTERNATIONAL FINANCE PLC 1.25% 13/03/2027	519,308	0.05
GREAT BRITAIN	EUR	400,000	BAT NETHERLANDS FINANCE BV 2.375% 07/10/2024	430,186	0.04
GREAT BRITAIN	EUR	400,000	BAT NETHERLANDS FINANCE BV 3.125% 07/04/2028	462,230	0.05
GREAT BRITAIN	EUR	1,200,000	BG ENERGY CAPITAL PLC 1.25% 21/11/2022	1,226,536	0.13
GREAT BRITAIN	EUR	500,000	BG ENERGY CAPITAL PLC 2.25% 21/11/2029	574,613	0.06
GREAT BRITAIN	EUR	500,000	BP CAPITAL MARKETS BV 0.933% 04/12/2040	465,705	0.05
GREAT BRITAIN	GBP	1,650,000	BP CAPITAL MARKETS PLC PERP FRN	2,013,334	0.21
GREAT BRITAIN	EUR	500,000	BP CAPITAL MARKETS PLC PERP FRN	528,013	0.05
GREAT BRITAIN	EUR	1,000,000	BP CAPITAL MARKETS PLC 2.519% 07/04/2028	1,141,832	0.11
GREAT BRITAIN	EUR	1,200,000	BP CAPITAL MARKETS PLC 2.822% 07/04/2032	1,454,374	0.15
GREAT BRITAIN	EUR	620,000	BP CAPITAL MARKETS PLC 1.231% 08/05/2031	649,750	0.06
GREAT BRITAIN	EUR	750,000	BP CAPITAL MARKETS PLC 1.637% 26/06/2029	814,348	0.08
GREAT BRITAIN	EUR	600,000	BP CAPITAL MARKETS PLC 2.972% 27/02/2026	683,924	0.07
GREAT BRITAIN	EUR	1,000,000	BRITISH AMERICAN TOBACCO HOLDINGS THE NETHERLANDS BV 3.125% 06/03/2029	1,163,976	0.11
GREAT BRITAIN	EUR	500,000	BRITISH TELECOMMUNICATIONS PLC 1.125% 12/09/2029	517,841	0.05
GREAT BRITAIN	EUR	1,700,000	BRITISH TELECOMMUNICATIONS PLC 1.125% 10/03/2023	1,743,993	0.18
GREAT BRITAIN	EUR	700,000	BRITISH TELECOMMUNICATIONS PLC 1.50% 23/06/2027	747,871	0.07
GREAT BRITAIN	EUR	410,000	BRITISH TELECOMMUNICATIONS PLC 1.75% 10/03/2026	441,421	0.04
GREAT BRITAIN	EUR	460,000	CADENT FINANCE PLC 0.75% 11/03/2032	463,124	0.05
GREAT BRITAIN	EUR	750,000	CENTRICA PLC FRN 10/04/2076	752,158	0.07
GREAT BRITAIN	EUR	750,000	CK HUTCHISON GROUP TELECOM FINANCE SA 1.125% 17/10/2028	776,834	0.08
GREAT BRITAIN	GBP	500,000	CLOSE BROTHERS FINANCE PLC 1.625% 03/12/2030	562,729	0.05
GREAT BRITAIN	EUR	200,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.625% 03/07/2029	212,642	0.02
GREAT BRITAIN	EUR	400,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.75% 25/03/2027	427,123	0.04
GREAT BRITAIN	EUR	750,000	COCA-COLA EUROPEAN PARTNERS PLC 0.20% 02/12/2028	736,436	0.07
GREAT BRITAIN	EUR	500,000	COCA-COLA EUROPEAN PARTNERS US LLC 1.875% 18/03/2030	557,223	0.05
GREAT BRITAIN	EUR	500,000	COMPASS GROUP FINANCE NETHERLANDS BV 1.50% 05/09/2028	547,559	0.05
GREAT BRITAIN	EUR	600,000	DIAGEO FINANCE PLC 1.50% 22/10/2027	650,732	0.06
GREAT BRITAIN	EUR	1,400,000	DS SMITH PLC 2.25% 16/09/2022	1,441,713	0.15
GREAT BRITAIN	EUR	550,000	EASYJET FINCO BV 1.875% 03/03/2028	547,026	0.05
GREAT BRITAIN	EUR	600,000	EASYJET PLC 1.75% 09/02/2023	609,075	0.06
GREAT BRITAIN	EUR	600,000	FCE BANK PLC 0.869% 13/09/2021	601,188	0.06
GREAT BRITAIN	EUR	650,000	FCE BANK PLC 1.875% 24/06/2021	653,493	0.06
GREAT BRITAIN	EUR	900,000	FIAT CHRYSLER AUTOMOBILES NV 4.50% 07/07/2028	1,113,977	0.11
GREAT BRITAIN	EUR	1,000,000	GLAXOSMITHKLINE CAPITAL PLC 1.75% 21/05/2030	1,126,938	0.11
GREAT BRITAIN	EUR	500,000	GLOBAL SWITCH HOLDINGS LTD 2.25% 31/05/2027	538,822	0.05
GREAT BRITAIN	EUR	550,000	G4S INTERNATIONAL FINANCE PLC 1.50% 09/01/2023	552,709	0.05
GREAT BRITAIN	EUR	1,050,000	HAMMERSON PLC 2.00% 01/07/2022	1,058,680	0.10
GREAT BRITAIN	EUR	530,000	HEATHROW FUNDING LTD 1.50% 12/10/2025	548,098	0.05
GREAT BRITAIN	EUR	300,000	HEATHROW FUNDING LTD 1.875% 14/03/2034	311,307	0.03
GREAT BRITAIN	EUR	600,000	HEATHROW FUNDING LTD 1.875% 23/05/2022	613,471	0.06
GREAT BRITAIN	EUR	500,000	HSBC HOLDINGS PLC FRN 13/11/2026	500,813	0.05

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	EUR	200,000	HSBC HOLDINGS PLC FRN 13/11/2031	200,357	0.02
GREAT BRITAIN	USD	1,000,000	HSBC HOLDINGS PLC PERP FRN	836,680	0.08
GREAT BRITAIN	EUR	850,000	HSBC HOLDINGS PLC 0.875% 06/09/2024	875,817	0.09
GREAT BRITAIN	EUR	500,000	HSBC HOLDINGS PLC 3.00% 30/06/2025	553,278	0.05
GREAT BRITAIN	EUR	400,000	HSBC HOLDINGS PLC 3.125% 07/06/2028	468,784	0.05
GREAT BRITAIN	EUR	1,200,000	IMPERIAL BRANDS FINANCE PLC 1.125% 14/08/2023	1,228,131	0.13
GREAT BRITAIN	EUR	1,050,000	IMPERIAL BRANDS FINANCE PLC 1.375% 27/01/2025	1,092,351	0.11
GREAT BRITAIN	EUR	500,000	INFORMA PLC 1.50% 05/07/2023	514,351	0.05
GREAT BRITAIN	EUR	450,000	INTERMEDIATE CAPITAL GROUP PLC 1.625% 17/02/2027	458,026	0.04
GREAT BRITAIN	GBP	600,000	JUST GROUP PLC FRN 15/04/2031	793,408	0.08
GREAT BRITAIN	EUR	600,000	LINDE FINANCE BV 0.55% 19/05/2032	606,772	0.06
GREAT BRITAIN	EUR	200,000	LLOYDS BANK CORPORATE MARKETS PLC 0.375% 28/01/2025	202,644	0.02
GREAT BRITAIN	EUR	1,000,000	LLOYDS BANK GROUP CORPORATE MARKETS PLC 2.375% 09/04/2026	1,111,327	0.11
GREAT BRITAIN	EUR	900,000	LLOYDS BANK PLC 1.25% 13/01/2025	947,180	0.09
GREAT BRITAIN	EUR	800,000	LLOYDS BANKING GROUP PLC FRN 01/04/2026	903,943	0.09
GREAT BRITAIN	EUR	525,000	LLOYDS BANKING GROUP PLC FRN 12/11/2025	530,869	0.05
GREAT BRITAIN	EUR	400,000	LLOYDS BANKING GROUP PLC FRN 15/01/2024	404,772	0.04
GREAT BRITAIN	EUR	500,000	LLOYDS BANKING GROUP PLC 0.75% 09/11/2021	503,583	0.05
GREAT BRITAIN	EUR	900,000	LLOYDS BANKING GROUP PLC 1.50% 12/09/2027	969,156	0.09
GREAT BRITAIN	EUR	510,000	MONDI FINANCE PLC 1.50% 15/04/2024	530,238	0.05
GREAT BRITAIN	GBP	200,000	NATIONAL EXPRESS GROUP PLC PERP FRN	237,389	0.02
GREAT BRITAIN	EUR	525,000	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.823% 07/07/2032	535,943	0.05
GREAT BRITAIN	GBP	300,000	NATIONAL GRID GAS PLC 1.625% 14/01/2043	312,956	0.03
GREAT BRITAIN	EUR	600,000	NATIONWIDE BUILDING SOCIETY 0.625% 19/04/2023	609,719	0.06
GREAT BRITAIN	GBP	800,000	NATWEST GROUP PLC PERP FRN	968,531	0.09
GREAT BRITAIN	EUR	750,000	NATWEST MARKETS PLC 2.75% 02/04/2025	828,252	0.08
GREAT BRITAIN	EUR	700,000	NATWEST MARKETS PLC 1.00% 28/05/2024	722,135	0.07
GREAT BRITAIN	EUR	550,000	NGG FINANCE PLC FRN 05/12/2079	557,528	0.05
GREAT BRITAIN	EUR	800,000	PEARSON FUNDING FIVE PLC 1.375% 06/05/2025	830,889	0.08
GREAT BRITAIN	EUR	200,000	PHOENIX GROUP HOLDINGS PLC 4.375% 24/01/2029	232,228	0.02
GREAT BRITAIN	EUR	800,000	RELX CAPITAL INC 1.30% 12/05/2025	841,874	0.08
GREAT BRITAIN	EUR	500,000	RELX FINANCE BV 1.50% 13/05/2027	537,319	0.05
GREAT BRITAIN	EUR	820,000	RENTOKIL INITIAL PLC 0.875% 30/05/2026	848,574	0.08
GREAT BRITAIN	EUR	500,000	ROYAL BANK OF SCOTLAND GROUP PLC FRN 02/03/2026	528,009	0.05
GREAT BRITAIN	EUR	1,000,000	ROYAL BANK OF SCOTLAND GROUP PLC FRN 08/03/2023	1,020,977	0.10
GREAT BRITAIN	EUR	700,000	ROYAL BANK OF SCOTLAND GROUP PLC 2.50% 22/03/2023	736,150	0.07
GREAT BRITAIN	EUR	500,000	ROYAL BANK OF SCOTLAND PLC/THE 0.625% 02/03/2022	504,160	0.05
GREAT BRITAIN	EUR	370,000	ROYAL MAIL PLC 1.25% 08/10/2026	386,291	0.04
GREAT BRITAIN	EUR	1,097,000	SKY PLC 2.50% 15/09/2026	1,247,709	0.13
GREAT BRITAIN	EUR	550,000	SKY PLC 2.75% 27/11/2029	662,385	0.06
GREAT BRITAIN	EUR	700,000	SMITHS GROUP PLC 1.25% 28/04/2023	715,554	0.07
GREAT BRITAIN	EUR	450,000	SMITHS GROUP PLC 2.00% 23/02/2027	484,073	0.05
GREAT BRITAIN	EUR	700,000	SSE PLC 1.75% 16/04/2030	767,694	0.07
GREAT BRITAIN	EUR	460,000	SSE PLC PERP FRN	460,792	0.04
GREAT BRITAIN	EUR	680,000	STANDARD CHARTERED PLC FRN 27/01/2028	694,513	0.07

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	EUR	500,000	STANDARD CHARTERED PLC FRN 09/09/2030	531,623	0.05
GREAT BRITAIN	EUR	700,000	STANDARD CHARTERED PLC FRN 02/07/2027	721,100	0.07
GREAT BRITAIN	EUR	800,000	STANDARD CHARTERED PLC FRN 03/10/2023	810,032	0.08
GREAT BRITAIN	EUR	450,000	TESCO CORPORATE TREASURY SERVICES PLC 0.875% 29/05/2026	464,614	0.05
GREAT BRITAIN	EUR	700,000	TESCO PLC 5.125% 10/04/2047	1,048,959	0.10
GREAT BRITAIN	EUR	800,000	UNILEVER NV 1.125% 12/02/2027	850,132	0.08
GREAT BRITAIN	EUR	1,300,000	UNILEVER NV 1.375% 04/09/2030	1,444,247	0.15
GREAT BRITAIN	EUR	300,000	UNILEVER PLC 1.50% 11/06/2039	336,837	0.03
GREAT BRITAIN	EUR	500,000	VIRGIN MONEY UK PLC FRN 24/06/2025	534,355	0.05
GREAT BRITAIN	EUR	500,000	VODAFONE GROUP PLC FRN 27/08/2080	511,921	0.05
GREAT BRITAIN	EUR	400,000	VODAFONE GROUP PLC FRN 27/08/2080	409,148	0.04
GREAT BRITAIN	EUR	900,000	VODAFONE GROUP PLC 1.125% 20/11/2025	945,102	0.09
GREAT BRITAIN	EUR	400,000	VODAFONE GROUP PLC 1.50% 24/07/2027	431,847	0.04
GREAT BRITAIN	EUR	100,000	VODAFONE GROUP PLC 1.60% 29/07/2031	109,831	0.01
GREAT BRITAIN	EUR	1,300,000	VODAFONE GROUP PLC 2.20% 25/08/2026	1,445,947	0.15
GREAT BRITAIN	EUR	500,000	VODAFONE GROUP PLC 2.50% 24/05/2039	587,174	0.06
GREAT BRITAIN	EUR	600,000	VODAFONE GROUP PLC 2.875% 20/11/2037	746,776	0.07
GREAT BRITAIN	GBP	540,000	WESSEX WATER SERVICES FINANCE PLC 1.25% 12/01/2036	562,785	0.05
GREAT BRITAIN	GBP	600,000	WHITBREAD GROUP PLC 2.375% 31/05/2027	681,674	0.07
GREAT BRITAIN	EUR	500,000	WPP FINANCE SA 2.25% 22/09/2026	558,375	0.05
GREAT BRITAIN	EUR	500,000	YORKSHIRE BUILDING SOCIETY 1.25% 17/03/2022	507,632	0.05
HONG KONG	USD	600,000	CK HUTCHISON CAPITAL SECURITIES 17 LTD PERP FRN	505,233	0.05
HONG KONG	EUR	1,000,000	CK HUTCHISON EUROPE FINANCE 18 LTD 1.25% 13/04/2025	1,046,084	0.10
HONG KONG	EUR	800,000	CK HUTCHISON GROUP TELECOM FINANCE SA 1.50% 17/10/2031	838,815	0.08
HONG KONG	EUR	1,100,000	HUTCHISON WHAMPOA EUROPE FINANCE 12 LTD 3.63% 12- 06/06/2022	1,152,047	0.11
HONG KONG	EUR	1,000,000	HUTCHISON WHAMPOA FINANCE 14 LTD 1.375% 31/10/2021	1,010,387	0.10
HUNGARY	EUR	350,000	MOL HUNGARIAN OIL & GAS PLC 1.50% 08/10/2027	364,980	0.04
INDIA	EUR	350,000	BHARTI AIRTEL INTERNATIONAL NETHERLANDS BV 3.375% 20/05/2021	352,304	0.03
INDIA	EUR	175,000	NTPC LTD 2.75% 01/02/2027	185,765	0.02
IRELAND	EUR	700,000	AIB GROUP PLC FRN 30/05/2031	734,129	0.07
IRELAND	EUR	900,000	BANK OF IRELAND GROUP PLC PERP FRN	974,311	0.10
IRELAND	EUR	750,000	BANK OF IRELAND GROUP PLC 1.375% 29/08/2023	774,285	0.08
IRELAND	EUR	800,000	CRH FINANCE DAC 1.375% 18/10/2028	863,272	0.08
IRELAND	EUR	370,000	CRH FUNDING BV 1.625% 05/05/2030	406,759	0.04
IRELAND	EUR	1,000,000	CRH FUNDING BV 1.875% 09/01/2024	1,050,189	0.11
IRELAND	EUR	200,000	CRH SMW FINANCE DAC 1.25% 05/11/2026	211,451	0.02
IRELAND	EUR	400,000	DAA FINANCE PLC 1.601% 05/11/2032	425,533	0.04
IRELAND	EUR	400,000	ESB FINANCE DAC 1.125% 11/06/2030	426,482	0.04
IRELAND	EUR	1,270,000	ESB FINANCE LTD 3.494% 12/01/2024	1,399,051	0.15
IRELAND	EUR	660,000	KERRY GROUP FINANCIAL SERVICES UNLTD CO 0.625% 20/09/2029	662,033	0.06
IRELAND	EUR	300,000	KERRY GROUP FINANCIAL SERVICES 2.375% 10/09/2025	328,736	0.03
IRELAND	EUR	400,000	RYANAIR DAC 2.875% 15/09/2025	435,330	0.04
IRELAND	EUR	950,000	RYANAIR LTD 1.875% 17/06/2021	955,442	0.09
IRELAND	EUR	200,000	SMURFIT KAPPA TREASURY ULC 1.50% 15/09/2027	210,462	0.02

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
IRELAND	EUR	500,000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY CO 1.625% 17/06/2039	558,586	0.05
ITALY	EUR	1,000,000	ACEA SPA 2.625% 15/07/2024	1,084,426	0.11
ITALY	EUR	600,000	AEROPORTI DI ROMA SPA 1.625% 08/06/2027	605,153	0.06
ITALY	EUR	450,000	ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030	474,004	0.05
ITALY	EUR	375,000	ASSICURAZIONI GENERALI SPA FRN 08/06/2048	446,072	0.04
ITALY	EUR	500,000	ASSICURAZIONI GENERALI SPA FRN 12/12/2042	563,439	0.06
ITALY	EUR	500,000	ASSICURAZIONI GENERALI SPA FRN 27/10/2047	607,573	0.06
ITALY	EUR	200,000	ASSICURAZIONI GENERALI SPA 3.875% 29/01/2029	233,816	0.02
ITALY	EUR	300,000	ASSICURAZIONI GENERALI SPA 4.125% 04/05/2026	348,801	0.03
ITALY	EUR	1,050,000	ASSICURAZIONI GENERALI SPA 5.125% 16/09/2024	1,253,118	0.12
ITALY	EUR	500,000	AUTOSTRADE PER L'ITALIA SPA 2.00% 04/12/2028	514,977	0.05
ITALY	EUR	700,000	A2A SPA 0.625% 28/10/2032	684,004	0.07
ITALY	EUR	430,000	A2A SPA 1.75% 25/02/2025	457,159	0.04
ITALY	EUR	600,000	A2A SPA 3.625% 13/01/2022	620,215	0.06
ITALY	EUR	800,000	CDP RETI SPA 1.875% 29/05/2022	816,670	0.08
ITALY	EUR	400,000	DAVIDE CAMPARI-MILANO NV 1.25% 06/10/2027	408,364	0.04
ITALY	EUR	500,000	ENEL FINANCE INTERNATIONAL NV 1.125% 17/10/2034	524,095	0.05
ITALY	EUR	400,000	ENEL FINANCE INTERNATIONAL NV 1.00% 16/09/2024	415,174	0.04
ITALY	EUR	500,000	ENEL FINANCE INTERNATIONAL NV 1.375% 01/06/2026	533,301	0.05
ITALY	EUR	700,000	ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	744,007	0.07
ITALY	EUR	1,600,000	ENEL INVESTMENT HOLDING BV 5.25% 29/09/2023	1,824,191	0.18
ITALY	GBP	636,000	ENEL SPA FRN 15/09/2076	755,588	0.07
ITALY	EUR	400,000	ENEL SPA FRN 24/05/2080	435,739	0.04
ITALY	EUR	500,000	ENEL SPA PERP FRN	521,291	0.05
ITALY	EUR	400,000	ENEL SPA 5.625% 21/06/2027	533,601	0.05
ITALY	EUR	300,000	ENI FINANCE INTERNATIONAL SA 5.441% 18/04/2028	387,477	0.04
ITALY	EUR	400,000	ENI SPA 1.00% 11/10/2034	411,802	0.04
ITALY	EUR	400,000	ENI SPA 1.25% 18/05/2026	422,571	0.04
ITALY	EUR	1,000,000	ENI SPA 2.00% 18/05/2031	1,137,375	0.11
ITALY	EUR	520,000	ENI SPA PERP FRN	544,066	0.05
ITALY	EUR	500,000	ENI SPA PERP FRN	518,904	0.05
ITALY	EUR	400,000	ENI SPA 1.50% 02/02/2026	427,857	0.04
ITALY	EUR	2,000,000	ENI SPA 3.75% 12/09/2025	2,337,180	0.24
ITALY	EUR	600,000	ERG SPA 0.50% 11/09/2027	601,583	0.06
ITALY	EUR	800,000	ERG SPA 1.875% 11/04/2025	854,718	0.08
ITALY	EUR	750,000	FCA BANK SPA/IRELAND 0.125% 16/11/2023	751,259	0.07
ITALY	EUR	1,000,000	FCA BANK SPA/IRELAND 0.50% 18/09/2023	1,010,395	0.10
ITALY	EUR	1,000,000	FCA BANK SPA/IRELAND 0.625% 24/11/2022	1,010,665	0.10
ITALY	EUR	1,000,000	FCA BANK SPA/IRELAND 1.00% 15/11/2021	1,009,422	0.10
ITALY	EUR	800,000	FCA BANK SPA/IRELAND 1.00% 21/02/2022	808,888	0.08
ITALY	EUR	405,000	FERROVIE DELLO STATO ITALIANE SPA 1.125% 09/07/2026	425,660	0.04
ITALY	EUR	500,000	GENERALI FINANCE BV PERP FRN	552,382	0.05
ITALY	EUR	800,000	HERA SPA 0.25% 03/12/2030	778,470	0.08
ITALY	EUR	1,500,000	HERA SPA 0.875% 14/10/2026	1,553,832	0.15
ITALY	EUR	200,000	HERA SPA 5.20% 29/01/2028	268,595	0.03

Similar issues with same maturities have not been combined when issuance date differs.

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

FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	450,000	INFRASTRUTTURE WIRELESS ITALIANE SPA 1.875% 08/07/2026	468,007	0.05
ITALY	EUR	650,000	INFRASTRUTTURE WIRELESS ITALIANE SPA 1.625% 21/10/2028	656,851	0.06
ITALY	EUR	500,000	INTESA SANPAOLO SPA 0.75% 04/12/2024	510,749	0.05
ITALY	EUR	500,000	INTESA SANPAOLO SPA 1.75% 04/07/2029	533,379	0.05
ITALY	EUR	1,500,000	INTESA SANPAOLO SPA 1.125% 04/03/2022	1,519,827	0.15
ITALY	EUR	400,000	INTESA SANPAOLO SPA 1.375% 18/01/2024	414,913	0.04
ITALY	EUR	700,000	INTESA SANPAOLO SPA 1.75% 20/03/2028	747,516	0.07
ITALY	EUR	900,000	INTESA SANPAOLO SPA 3.50% 17/01/2022	930,166	0.09
ITALY	EUR	400,000	INTESA SANPAOLO SPA 4.00% 30/10/2023	441,676	0.04
ITALY	EUR	500,000	IREN SPA 1.00% 01/07/2030	521,543	0.05
ITALY	EUR	500,000	IREN SPA 1.95% 19/09/2025	539,560	0.05
ITALY	EUR	500,000	ITALGAS SPA 0.25% 24/06/2025	504,246	0.05
ITALY	EUR	400,000	ITALGAS SPA 0.50% 16/02/2033	388,300	0.04
ITALY	EUR	550,000	ITALGAS SPA 0.875% 24/04/2030	571,718	0.06
ITALY	EUR	500,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.125% 23/04/2025	511,157	0.05
ITALY	EUR	600,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 23/11/2030	616,268	0.06
ITALY	EUR	650,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.00% 08/09/2027	669,336	0.07
ITALY	EUR	1,000,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.125% 15/07/2025	1,035,839	0.10
ITALY	EUR	600,000	POSTE ITALIANE SPA 0.50% 10/12/2028	601,924	0.06
ITALY	EUR	500,000	SNAM SPA 0.75% 17/06/2030	510,115	0.05
ITALY	EUR	500,000	SNAM SPA 1.00% 12/09/2034	515,680	0.05
ITALY	EUR	450,000	SNAM SPA 0.875% 25/10/2026	468,408	0.05
ITALY	EUR	2,800,000	SOCIETA ESERCIZI AEREOPORTUALI SPA SEA 3.125% 17/04/2021	2,811,757	0.28
ITALY	EUR	1,500,000	SOCIETA INIZIATIVE AUTOSTRADALI E SERVIZI SPA 3.375% 13/02/2024	1,631,487	0.16
ITALY	EUR	800,000	TERNA RETE ELETTRICA NAZIONALE SPA 0.75% 24/07/2032	813,563	0.08
ITALY	EUR	400,000	TERNA RETE ELETTRICA NAZIONALE SPA 1.00% 23/07/2023	412,102	0.04
ITALY	EUR	500,000	TERNA RETE ELETTRICA NAZIONALE SPA 1.375% 26/07/2027	536,781	0.05
ITALY	EUR	1,630,000	TERNA SPA 4.90% 28/10/2024	1,926,366	0.19
ITALY	EUR	800,000	UNICREDIT SPA FRN 20/01/2026	809,743	0.08
ITALY	EUR	900,000	UNICREDIT SPA 0.50% 09/04/2025	903,870	0.09
ITALY	EUR	525,000	UNICREDIT SPA FRN 25/06/2025	539,144	0.05
ITALY	EUR	400,000	UNICREDIT SPA PERP FRN	408,680	0.04
ITALY	EUR	500,000	UNICREDIT SPA 2.00% 04/03/2023	520,548	0.05
ITALY	EUR	1,100,000	UNICREDIT SPA 2.125% 24/10/2026	1,197,077	0.12
ITALY	EUR	700,000	UNIONE DI BANCHE ITALIANE SPA 1.50% 10/04/2024	730,723	0.07
ITALY	EUR	675,000	2I RETE GAS SPA 3.00% 16/07/2024	741,968	0.07
JAPAN	EUR	750,000	ASAHI GROUP HOLDINGS LTD 0.541% 23/10/2028	753,642	0.07
JAPAN	EUR	600,000	ASAHI GROUP HOLDINGS LTD 1.151% 19/09/2025	627,023	0.06
JAPAN	EUR	600,000	JT INTERNATIONAL FINANCIAL SERVICES BV FRN 07/10/2083	662,870	0.06
JAPAN	EUR	480,000	JT INTERNATIONAL FINANCIAL SERVICES BV 1.125% 28/09/2025	502,994	0.05
JAPAN	EUR	750,000	mitsubishi UFJ FINANCIAL GROUP INC 0.848% 19/07/2029	776,426	0.08
JAPAN	EUR	640,000	MIZUHO FINANCIAL GROUP INC 0.402% 06/09/2029	635,725	0.06
JAPAN	EUR	400,000	MIZUHO FINANCIAL GROUP INC 0.956% 16/10/2024	413,439	0.04

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

FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	EUR	1,200,000	MIZUHO FINANCIAL GROUP INC 1.02% 11/10/2023	1,233,211	0.13
JAPAN	EUR	750,000	NISSAN MOTOR CO LTD 3.201% 17/09/2028	831,588	0.08
JAPAN	EUR	1,200,000	SUMITOMO MITSUI FINANCIAL GROUP INC 0.632% 23/10/2029	1,207,478	0.12
JAPAN	EUR	400,000	SUMITOMO MITSUI FINANCIAL GROUP INC 0.934% 11/10/2024	413,127	0.04
JAPAN	EUR	500,000	TAKEDA PHARMACEUTICAL CO LTD 2.00% 09/07/2040	534,455	0.05
JAPAN	EUR	800,000	TAKEDA PHARMACEUTICAL CO LTD 1.375% 09/07/2032	836,582	0.08
JAPAN	EUR	820,000	TAKEDA PHARMACEUTICAL CO LTD 3.00% 21/11/2030	988,950	0.10
JAPAN	EUR	400,000	TOYOTA MOTOR FINANCE NETHERLANDS BV 0.625% 26/09/2023	408,682	0.04
LUXEMBOURG	EUR	475,000	ARCELORMITTAL 2.25% 17/01/2024	496,636	0.05
LUXEMBOURG	EUR	375,000	BEVCO LUX SARL 1.50% 16/09/2027	396,621	0.04
LUXEMBOURG	EUR	440,000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.75% 12/03/2029	456,270	0.04
LUXEMBOURG	EUR	800,000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 2.00% 15/02/2024	836,972	0.07
LUXEMBOURG	EUR	560,000	LOGICOR FINANCING SARL 1.50% 14/11/2022	572,345	0.06
LUXEMBOURG	EUR	400,000	LOGICOR FINANCING SARL 1.625% 15/07/2027	420,671	0.04
LUXEMBOURG	EUR	500,000	LOGICOR FINANCING SARL 2.25% 13/05/2025	537,444	0.05
LUXEMBOURG	EUR	500,000	LOGICOR FINANCING SARL 3.25% 13/11/2028	582,031	0.06
LUXEMBOURG	EUR	615,000	PROLOGIS INTERNATIONAL FUNDING II SA 1.625% 17/06/2032	675,176	0.07
LUXEMBOURG	EUR	550,000	SELP FINANCE SARL 1.25% 25/10/2023	566,335	0.06
LUXEMBOURG	EUR	330,000	SES SA 0.875% 04/11/2027	338,352	0.03
MEXICO	EUR	700,000	AMERICA MOVIL SAB DE CV FRN 06/09/2073	798,568	0.08
MEXICO	EUR	330,000	AMERICA MOVIL SAB DE CV 0.75% 26/06/2027	338,538	0.03
MEXICO	EUR	700,000	AMERICA MOVIL SAB DE CV 1.50% 10/03/2024	731,347	0.07
MEXICO	EUR	500,000	AMERICA MOVIL SAB DE CV 3.259% 22/07/2023	539,310	0.05
MEXICO	EUR	800,000	AMERICA MOVIL SAB DE CV 4.75% 28/06/2022	853,577	0.09
MEXICO	EUR	800,000	FOMENTO ECONOMICO MEXICANO SAB DE CV 1.75% 20/03/2023	827,528	0.08
NETHERLANDS	EUR	800,000	ABN AMRO BANK NV PERP FRN	846,713	0.08
NETHERLANDS	EUR	600,000	ABN AMRO BANK NV 0.60% 15/01/2027	610,478	0.06
NETHERLANDS	EUR	1,000,000	ABN AMRO BANK NV 1.25% 28/05/2025	1,045,865	0.10
NETHERLANDS	EUR	1,000,000	ABN AMRO BANK NV FRN 18/01/2028	1,048,524	0.10
NETHERLANDS	EUR	1,100,000	ABN AMRO BANK NV 0.50% 15/04/2026	1,130,193	0.11
NETHERLANDS	EUR	700,000	ABN AMRO BANK NV 0.875% 15/01/2024	721,704	0.07
NETHERLANDS	EUR	600,000	ABN AMRO BANK NV 1.00% 16/04/2025	627,388	0.06
NETHERLANDS	EUR	657,000	ABN AMRO BANK NV 6.375% 27/04/2021	663,615	0.06
NETHERLANDS	EUR	800,000	ABN AMRO BANK NV 7.125% 06/07/2022	876,796	0.09
NETHERLANDS	EUR	800,000	ACHMEA BV FRN 04/04/2043	886,307	0.09
NETHERLANDS	EUR	600,000	AEGON BANK NV 0.625% 21/06/2024	613,014	0.06
NETHERLANDS	EUR	500,000	AEGON NV FRN 25/04/2044	544,096	0.05
NETHERLANDS	EUR	880,000	AKZO NOBEL NV 1.625% 14/04/2030	969,786	0.09
NETHERLANDS	EUR	400,000	ALLIANDER NV 0.375% 10/06/2030	405,238	0.04
NETHERLANDS	EUR	950,000	ASML HOLDING NV 0.25% 25/02/2030	942,413	0.09
NETHERLANDS	EUR	350,000	ASML HOLDING NV 1.375% 07/07/2026	374,228	0.04
NETHERLANDS	EUR	350,000	ASML HOLDING NV 1.625% 28/05/2027	381,641	0.04
NETHERLANDS	EUR	600,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 2.375% 22/05/2023	636,579	0.06

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NETHERLANDS	EUR	900,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 4.125% 14/07/2025	1,067,889	0.10
NETHERLANDS	EUR	700,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 4.125% 14/09/2022	745,198	0.07
NETHERLANDS	EUR	400,000	COOPERATIEVE RABOBANK UA PERP FRN	441,051	0.04
NETHERLANDS	EUR	900,000	COOPERATIEVE RABOBANK UA 0.625% 27/02/2024	918,834	0.09
NETHERLANDS	EUR	400,000	COOPERATIEVE RABOBANK UA 1.125% 07/05/2031	427,091	0.04
NETHERLANDS	EUR	700,000	CTP BV 0.75% 18/02/2027	692,407	0.07
NETHERLANDS	EUR	425,000	ELM BV FOR FIRMENICH INTERNATIONAL SA PERP FRN	456,099	0.04
NETHERLANDS	EUR	400,000	ENECO HOLDING NV PERP FRN	409,034	0.04
NETHERLANDS	EUR	500,000	ENEXIS HOLDING NV 0.75% 02/07/2031	521,074	0.05
NETHERLANDS	EUR	875,000	EXOR NV 1.75% 18/01/2028	948,382	0.09
NETHERLANDS	EUR	300,000	HEINEKEN NV 1.25% 07/05/2033	318,491	0.03
NETHERLANDS	EUR	500,000	HEINEKEN NV 1.625% 30/03/2025	532,416	0.05
NETHERLANDS	EUR	200,000	HEINEKEN NV 1.75% 07/05/2040	217,665	0.02
NETHERLANDS	EUR	600,000	HEINEKEN NV 2.25% 30/03/2030	692,594	0.07
NETHERLANDS	EUR	500,000	HEINEKEN NV 1.25% 17/03/2027	531,770	0.05
NETHERLANDS	EUR	1,000,000	HEINEKEN NV 1.375% 29/01/2027	1,072,285	0.10
NETHERLANDS	EUR	900,000	HEINEKEN NV 2.875% 04/08/2025	1,015,126	0.10
NETHERLANDS	EUR	700,000	H&M FINANCE BV 0.25% 25/08/2029	687,262	0.07
NETHERLANDS	EUR	300,000	ING GROEP NV FRN 13/11/2030	301,379	0.03
NETHERLANDS	EUR	1,100,000	ING GROEP NV FRN 26/05/2031	1,164,049	0.12
NETHERLANDS	EUR	1,000,000	ING GROEP NV FRN 11/04/2028	1,055,324	0.10
NETHERLANDS	EUR	700,000	ING GROEP NV FRN 15/02/2029	740,153	0.07
NETHERLANDS	EUR	400,000	ING GROEP NV FRN 22/03/2030	419,769	0.04
NETHERLANDS	EUR	500,000	ING GROEP NV 1.00% 20/09/2023	515,019	0.05
NETHERLANDS	EUR	700,000	ING GROEP NV 1.125% 14/02/2025	728,616	0.07
NETHERLANDS	EUR	500,000	ING GROEP NV 1.375% 11/01/2028	535,784	0.05
NETHERLANDS	EUR	800,000	ING GROEP NV 2.00% 20/09/2028	891,707	0.09
NETHERLANDS	EUR	800,000	KONINKLIJKE AHOLD DELHAIZE NV 1.75% 02/04/2027	872,886	0.09
NETHERLANDS	EUR	921,000	KONINKLIJKE AHOLD DELHAIZE NV 1.125% 19/03/2026	968,203	0.09
NETHERLANDS	EUR	200,000	KONINKLIJKE DSM NV 0.625% 23/06/2032	204,489	0.02
NETHERLANDS	EUR	600,000	KONINKLIJKE KPN NV 0.625% 09/04/2025	611,715	0.06
NETHERLANDS	EUR	300,000	KONINKLIJKE KPN NV 0.875% 14/12/2032	299,269	0.03
NETHERLANDS	EUR	100,000	KONINKLIJKE KPN NV 1.125% 11/09/2028	103,815	0.01
NETHERLANDS	EUR	300,000	KONINKLIJKE PHILIPS NV 1.375% 30/03/2025	315,554	0.03
NETHERLANDS	EUR	525,000	KONINKLIJKE PHILIPS NV 2.00% 30/03/2030	595,147	0.06
NETHERLANDS	EUR	400,000	KONINKLIJKE PHILIPS NV 1.375% 02/05/2028	432,641	0.04
NETHERLANDS	EUR	700,000	LEASEPLAN CORP NV 1.00% 24/05/2021	702,042	0.07
NETHERLANDS	EUR	800,000	LEASEPLAN CORP NV 1.00% 25/02/2022	809,660	0.08
NETHERLANDS	EUR	370,000	LEASEPLAN CORP NV 1.375% 07/03/2024	384,631	0.04
NETHERLANDS	EUR	500,000	NEDERLANDSE GASUNIE NV 1.375% 16/10/2028	542,621	0.05
NETHERLANDS	EUR	500,000	NIBC BANK NV 0.875% 08/07/2025	514,127	0.05
NETHERLANDS	EUR	400,000	NN GROUP NV FRN 01/06/2027	434,051	0.04
NETHERLANDS	EUR	300,000	NN GROUP NV FRN 08/04/2044	334,457	0.03
NETHERLANDS	EUR	400,000	NN GROUP NV FRN 13/01/2048	476,729	0.05
NETHERLANDS	EUR	400,000	NN GROUP NV PERP FRN	454,775	0.04

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NETHERLANDS	EUR	300,000	NN GROUP NV PERP FRN	330,094	0.03
NETHERLANDS	EUR	500,000	ROYAL SCHIPHOL GROUP NV 2.00% 06/04/2029	563,921	0.06
NETHERLANDS	EUR	280,000	SHELL INTERNATIONAL FINANCE BV 0.50% 08/11/2031	278,485	0.03
NETHERLANDS	EUR	390,000	SHELL INTERNATIONAL FINANCE BV 0.875% 08/11/2039	371,862	0.04
NETHERLANDS	EUR	900,000	SHELL INTERNATIONAL FINANCE BV 1.875% 07/04/2032	1,022,329	0.10
NETHERLANDS	EUR	700,000	SHELL INTERNATIONAL FINANCE BV 0.75% 15/08/2028	724,249	0.07
NETHERLANDS	EUR	1,900,000	SHELL INTERNATIONAL FINANCE BV 1.875% 15/09/2025	2,063,922	0.21
NETHERLANDS	EUR	650,000	SIGNIFY NV 2.00% 11/05/2024	688,852	0.07
NETHERLANDS	EUR	540,000	SIKA CAPITAL BV 1.50% 29/04/2031	595,368	0.06
NETHERLANDS	EUR	350,000	TENNET HOLDING BV PERP FRN	364,164	0.04
NETHERLANDS	EUR	300,000	TENNET HOLDING BV 1.50% 03/06/2039	334,242	0.03
NETHERLANDS	EUR	700,000	TENNET HOLDING BV 1.875% 13/06/2036	823,880	0.08
NETHERLANDS	EUR	1,000,000	TENNET HOLDING BV 2.00% 05/06/2034	1,191,118	0.13
NETHERLANDS	EUR	600,000	VESTEDA FINANCE BV 1.50% 24/05/2027	641,624	0.06
NETHERLANDS	EUR	550,000	VESTEDA FINANCE BV 2.00% 10/07/2026	600,156	0.06
NETHERLANDS	EUR	600,000	VIVAT NV 2.375% 17/05/2024	619,136	0.06
NETHERLANDS	EUR	500,000	WOLTERS KLUWER NV 2.50% 13/05/2024	538,996	0.05
NEW-ZEALAND	EUR	1,100,000	ANZ NEW ZEALAND INT'L LTD/LONDON 0.375% 17/09/2029	1,109,979	0.11
NEW-ZEALAND	EUR	400,000	CHORUS LTD 0.875% 05/12/2026	411,409	0.04
NEW-ZEALAND	EUR	525,000	WESTPAC SECURITIES NZ LTD/LONDON 0.30% 25/06/2024	532,932	0.05
NORWAY	EUR	1,060,000	EQUINOR ASA 1.375% 22/05/2032	1,150,658	0.11
NORWAY	EUR	200,000	EQUINOR ASA 1.625% 17/02/2035	224,559	0.02
NORWAY	EUR	800,000	EQUINOR ASA 2.875% 10/09/2025	910,364	0.09
NORWAY	EUR	500,000	SPAREBANK 1 SMN 0.125% 11/09/2026	501,364	0.05
NORWAY	EUR	500,000	TELENOR ASA 0.75% 31/05/2026	517,440	0.05
NORWAY	EUR	1,250,000	TELENOR ASA 1.125% 31/05/2029	1,331,898	0.13
POLAND	EUR	750,000	ENERGA FINANCE AB 2.125% 07/03/2027	791,852	0.08
POLAND	EUR	840,000	POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA 0.75% 25/07/2021	842,073	0.08
PORTUGAL	EUR	700,000	BRISA CONCESSAO RODOVIARIA SA 2.00% 22/03/2023	729,358	0.07
PORTUGAL	EUR	400,000	BRISA CONCESSAO RODOVIARIA SA 2.375% 10/05/2027	449,333	0.04
PORTUGAL	EUR	1,000,000	EDP - ENERGIAS DE PORTUGAL SA 1.625% 15/04/2027	1,075,981	0.11
PORTUGAL	EUR	900,000	EDP FINANCE BV ZC 12/11/2023	894,406	0.09
PORTUGAL	EUR	500,000	EDP FINANCE BV 1.125% 12/02/2024	516,837	0.05
PORTUGAL	EUR	1,100,000	EDP FINANCE BV 1.625% 26/01/2026	1,178,105	0.12
PORTUGAL	EUR	800,000	EDP FINANCE BV 2.375% 23/03/2023	841,601	0.08
PORTUGAL	EUR	600,000	REN FINANCE BV 2.50% 12/02/2025	660,059	0.06
RUSSIA	EUR	500,000	GAZPROM OAO VIA GAZ CAPITAL SA 2.949% 24/01/2024	526,641	0.05
RUSSIA	EUR	1,150,000	GAZPROM OAO VIA GAZ CAPITAL SA 4.364% 21/03/2025	1,290,453	0.13
SOUTH AFRICA	EUR	700,000	ANGLO AMERICAN CAPITAL PLC 1.625% 11/03/2026	742,456	0.07
SPAIN	EUR	800,000	ABANCA CORP BANCARIA SA PERP FRN	801,657	0.08
SPAIN	EUR	600,000	ABERTIS INFRAESTRUCTURAS FINANCE BV PERP FRN	582,007	0.06
SPAIN	EUR	500,000	ABERTIS INFRAESTRUCTURAS FINANCE BV PERP FRN	511,284	0.05
SPAIN	EUR	600,000	ABERTIS INFRAESTRUCTURAS SA 2.25% 29/03/2029	651,742	0.06
SPAIN	EUR	700,000	ABERTIS INFRAESTRUCTURAS SA 2.375% 27/09/2027	768,457	0.08
SPAIN	EUR	700,000	ABERTIS INFRAESTRUCTURAS SA 3.00% 27/03/2031	811,092	0.08

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	GBP	500,000	ABERTIS INFRAESTRUCTURAS SA 3.375% 27/11/2026	619,712	0.06
SPAIN	EUR	300,000	ABERTIS INFRAESTRUCTURAS SA 3.75% 20/06/2023	325,572	0.03
SPAIN	EUR	700,000	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA 1.375% 17/06/2025	719,515	0.07
SPAIN	EUR	200,000	ACS SERVICIOS COMUNICACIONES Y ENERGIA SL 1.875% 20/04/2026	215,457	0.02
SPAIN	EUR	1,700,000	AIGUES DE BARCELONA FINANCE SAU 1.944% 15/09/2021	1,709,286	0.18
SPAIN	EUR	200,000	AMADEUS IT GROUP SA 1.50% 18/09/2026	212,675	0.02
SPAIN	EUR	1,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 16/01/2030	994,208	0.10
SPAIN	EUR	500,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.375% 02/10/2024	504,202	0.05
SPAIN	EUR	700,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.50% 14/01/2027	700,904	0.07
SPAIN	EUR	2,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 8.875% PERP	2,019,531	0.21
SPAIN	EUR	300,000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 22/02/2029	315,656	0.03
SPAIN	EUR	1,200,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.625% 17/01/2022	1,211,611	0.12
SPAIN	EUR	300,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.75% 11/09/2022	304,509	0.03
SPAIN	EUR	1,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.125% 28/02/2024	1,030,127	0.10
SPAIN	EUR	400,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 3.50% 10/02/2027	459,928	0.04
SPAIN	EUR	800,000	BANCO DE SABADELL SA FRN 11/03/2027	819,754	0.08
SPAIN	EUR	700,000	BANCO DE SABADELL SA 0.875% 05/03/2023	711,510	0.07
SPAIN	EUR	500,000	BANCO DE SABADELL SA 1.625% 07/03/2024	520,392	0.05
SPAIN	EUR	800,000	BANCO SANTANDER SA 0.30% 04/10/2026	806,014	0.08
SPAIN	EUR	1,000,000	BANCO SANTANDER SA 0.50% 04/02/2027	998,533	0.10
SPAIN	EUR	700,000	BANCO SANTANDER SA 1.375% 05/01/2026	732,679	0.07
SPAIN	EUR	400,000	BANCO SANTANDER SA 1.125% 17/01/2025	413,832	0.04
SPAIN	EUR	800,000	BANCO SANTANDER SA 2.125% 08/02/2028	855,464	0.08
SPAIN	EUR	800,000	BANKIA SA 0.75% 09/07/2026	817,437	0.08
SPAIN	EUR	1,000,000	BANKIA SA FRN 15/03/2027	1,028,057	0.10
SPAIN	EUR	300,000	BANKINTER SA 0.625% 06/10/2027	300,396	0.03
SPAIN	EUR	1,000,000	BANKINTER SA FRN 06/04/2027	1,023,896	0.10
SPAIN	EUR	1,000,000	BANKINTER SA 0.875% 08/07/2026	1,020,143	0.10
SPAIN	EUR	600,000	CAIXABANK SA FRN 10/07/2026	611,763	0.06
SPAIN	EUR	1,500,000	CAIXABANK SA FRN 15/02/2027	1,541,840	0.16
SPAIN	EUR	700,000	CAIXABANK SA FRN 18/11/2026	695,526	0.07
SPAIN	EUR	800,000	CAIXABANK SA PERP FRN	882,018	0.09
SPAIN	EUR	500,000	CAIXABANK SA 1.125% 12/01/2023	510,288	0.05
SPAIN	EUR	500,000	CAIXABANK SA 1.125% 17/05/2024	516,505	0.05
SPAIN	EUR	1,200,000	CAIXABANK SA 1.125% 27/03/2026	1,247,157	0.12
SPAIN	EUR	900,000	CAIXABANK SA 1.75% 24/10/2023	939,539	0.09
SPAIN	EUR	400,000	CAIXABANK SA 2.375% 01/02/2024	425,706	0.04
SPAIN	EUR	300,000	CANAL DE ISABEL II GESTION SA 1.68% 26/02/2025	317,541	0.03
SPAIN	EUR	400,000	CELLNEX FINANCE CO SA 2.00% 15/02/2033	388,514	0.04
SPAIN	EUR	800,000	CELLNEX TELECOM SA 1.875% 26/06/2029	810,646	0.08
SPAIN	EUR	500,000	CEPSA FINANCE SA 1.00% 16/02/2025	510,705	0.05
SPAIN	EUR	600,000	CRITERIA CAIXA SA 0.875% 28/10/2027	610,151	0.06
SPAIN	EUR	1,000,000	CRITERIA CAIXA SAU 1.375% 10/04/2024	1,038,707	0.10
SPAIN	EUR	2,000,000	CRITERIA CAIXA SAU 1.50% 10/05/2023	2,063,828	0.21
SPAIN	EUR	1,300,000	CRITERIA CAIXA SAU 1.625% 21/04/2022	1,326,939	0.13

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	1,400,000	ENAGAS FINANCIACIONES SAU 1.00% 25/03/2023	1,434,329	0.14
SPAIN	EUR	500,000	ENAGAS FINANCIACIONES SAU 1.375% 05/05/2028	544,301	0.05
SPAIN	EUR	500,000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SAU 0.815% 04/12/2023	509,854	0.05
SPAIN	EUR	400,000	FERROVIAL EMISIONES SA 0.54% 12/11/2028	398,335	0.04
SPAIN	EUR	500,000	GAS NATURAL FENOSA FINANCE BV 0.875% 15/05/2025	517,179	0.05
SPAIN	EUR	900,000	IBERDROLA FINANZAS SA 0.875% 16/06/2025	931,960	0.09
SPAIN	EUR	300,000	IBERDROLA FINANZAS SA 1.00% 07/03/2024	309,450	0.03
SPAIN	EUR	800,000	IBERDROLA FINANZAS SA 1.25% 28/10/2026	851,135	0.08
SPAIN	EUR	800,000	IBERDROLA FINANZAS SA 1.621% 29/11/2029	893,654	0.09
SPAIN	EUR	1,000,000	IBERDROLA INTERNATIONAL BV PERP FRN	1,026,994	0.10
SPAIN	EUR	300,000	IBERDROLA INTERNATIONAL BV PERP FRN	326,575	0.03
SPAIN	EUR	400,000	IBERDROLA INTERNATIONAL BV PERP FRN	421,534	0.04
SPAIN	EUR	600,000	IE2 HOLDCO SAU 2.375% 27/11/2023	635,638	0.06
SPAIN	EUR	500,000	INFINEON TECHNOLOGIES AG 2.00% 24/06/2032	556,295	0.05
SPAIN	EUR	400,000	INMOBILIARIA COLONIAL SOCIMI SA 2.00% 17/04/2026	428,545	0.04
SPAIN	EUR	900,000	MAPFRE SA FRN 07/09/2048	1,038,504	0.10
SPAIN	EUR	200,000	MAPFRE SA FRN 31/03/2047	230,367	0.02
SPAIN	EUR	800,000	MAPFRE SA 1.625% 19/05/2026	868,818	0.08
SPAIN	EUR	800,000	MERLIN PROPERTIES SOCIMI SA 1.875% 02/11/2026	846,042	0.08
SPAIN	EUR	900,000	METROVACESA SA 2.375% 23/05/2022	921,857	0.09
SPAIN	EUR	500,000	NATURGY FINANCE BV 0.75% 28/11/2029	512,738	0.05
SPAIN	EUR	1,200,000	NATURGY FINANCE BV 1.25% 15/01/2026	1,263,979	0.12
SPAIN	EUR	700,000	NATURGY FINANCE BV 1.375% 19/01/2027	744,989	0.07
SPAIN	EUR	840,000	NORTEGAS ENERGIA DISTRIBUCION SAU 2.065% 28/09/2027	921,321	0.09
SPAIN	EUR	600,000	PROSEGUR CASH SA 1.375% 04/02/2026	629,720	0.06
SPAIN	EUR	500,000	RED ELECTRICA FINANCIACIONES SAU 0.375% 24/07/2028	508,047	0.05
SPAIN	EUR	500,000	RED ELECTRICA FINANCIACIONES SAU 1.00% 21/04/2026	525,177	0.05
SPAIN	EUR	300,000	RED ELECTRICA FINANCIACIONES SAU 1.25% 13/03/2027	320,251	0.03
SPAIN	EUR	830,000	REDEXIS GAS FINANCE BV 1.875% 27/04/2027	897,484	0.09
SPAIN	EUR	300,000	REPSOL INTERNATIONAL FINANCE BV PERP FRN	327,914	0.03
SPAIN	EUR	700,000	REPSOL INTERNATIONAL FINANCE BV PERP FRN	745,202	0.07
SPAIN	EUR	400,000	REPSOL INTERNATIONAL FINANCE BV 2.00% 15/12/2025	435,079	0.04
SPAIN	EUR	300,000	REPSOL INTERNATIONAL FINANCE BV 0.25% 02/08/2027	300,541	0.03
SPAIN	EUR	1,000,000	REPSOL INTERNATIONAL FINANCE BV 0.50% 23/05/2022	1,009,715	0.10
SPAIN	EUR	500,000	REPSOL INTERNATIONAL FINANCE BV 2.25% 10/12/2026	562,363	0.05
SPAIN	EUR	700,000	SANTANDER CONSUMER FINANCE SA 0.375% 27/06/2024	707,763	0.07
SPAIN	EUR	500,000	SANTANDER CONSUMER FINANCE SA 0.50% 04/10/2021	502,773	0.05
SPAIN	EUR	700,000	SANTANDER CONSUMER FINANCE SA 0.875% 24/01/2022	707,941	0.07
SPAIN	EUR	900,000	SANTANDER CONSUMER FINANCE SA 1.00% 27/02/2024	927,520	0.09
SPAIN	EUR	600,000	SANTANDER INTERNATIONAL DEBT SAU 1.375% 14/12/2022	617,356	0.06
SPAIN	EUR	500,000	SANTANDER ISSUANCES SAU 2.50% 18/03/2025	536,273	0.05
SPAIN	EUR	400,000	SANTANDER ISSUANCES SAU 3.125% 19/01/2027	450,438	0.04
SPAIN	EUR	300,000	SANTANDER ISSUANCES SAU 3.25% 04/04/2026	336,551	0.03
SPAIN	EUR	500,000	TELEFONICA EMISIONES SA 1.201% 21/08/2027	528,258	0.05
SPAIN	EUR	500,000	TELEFONICA EMISIONES SA 1.447% 22/01/2027	533,479	0.05

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	900,000	TELEFONICA EMISIONES SA 1.807% 21/05/2032	991,045	0.10
SPAIN	EUR	300,000	TELEFONICA EMISIONES SA 1.864% 13/07/2040	325,662	0.03
SPAIN	EUR	200,000	TELEFONICA EMISIONES SA 1.528% 17/01/2025	212,220	0.02
SPAIN	EUR	300,000	TELEFONICA EMISIONES SA 1.957% 01/07/2039	333,449	0.03
SPAIN	EUR	1,300,000	TELEFONICA EUROPE BV 5.875% 14/02/2033	2,021,178	0.21
SPAIN	EUR	1,000,000	UNION FENOSA PREFERENTES SA PERP FRN	757,100	0.07
SWEDEN	EUR	400,000	AKELIUS RESIDENTIAL PROPERTY AB FRN 17/05/2081	395,063	0.04
SWEDEN	EUR	700,000	AKELIUS RESIDENTIAL PROPERTY AB 1.125% 14/03/2024	720,312	0.07
SWEDEN	EUR	450,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 1.00% 17/01/2028	458,688	0.04
SWEDEN	EUR	300,000	ATLAS COPCO AB 0.625% 30/08/2026	309,279	0.03
SWEDEN	EUR	400,000	CASTELLUM AB 2.125% 20/11/2023	421,530	0.04
SWEDEN	EUR	600,000	FASTIGHETS AB BALDER 1.25% 28/01/2028	604,504	0.06
SWEDEN	EUR	640,000	FASTIGHETS AB BALDER 1.125% 29/01/2027	648,926	0.06
SWEDEN	EUR	250,000	FASTIGHETS AB BALDER 1.875% 23/01/2026	263,679	0.03
SWEDEN	EUR	495,000	HEIMSTADEN BOSTAD AB 1.125% 21/01/2026	509,920	0.05
SWEDEN	EUR	800,000	HEIMSTADEN BOSTAD AB 2.125% 05/09/2023	839,545	0.08
SWEDEN	EUR	600,000	HEIMSTADEN BOSTAD TREASURY BV 1.375% 03/03/2027	624,030	0.06
SWEDEN	EUR	300,000	INVESTOR AB 1.50% 20/06/2039	338,779	0.03
SWEDEN	EUR	300,000	MOLNLYCKE HOLDING AB 0.875% 05/09/2029	304,275	0.03
SWEDEN	EUR	500,000	MOLNLYCKE HOLDING AB 1.75% 28/02/2024	525,414	0.05
SWEDEN	EUR	400,000	NORDEA BANK AB 3.25% 05/07/2022	419,464	0.04
SWEDEN	EUR	300,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB PERP FRN	320,759	0.03
SWEDEN	EUR	800,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB PERP FRN	789,673	0.08
SWEDEN	EUR	400,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB 1.00% 12/08/2027	399,602	0.04
SWEDEN	EUR	490,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB 1.125% 04/09/2026	498,538	0.05
SWEDEN	EUR	600,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB 1.75% 14/01/2025	627,008	0.06
SWEDEN	EUR	900,000	SKANDINAVISKA ENSKILDA BANKEN AB 0.375% 11/02/2027	906,805	0.09
SWEDEN	EUR	320,000	SKF AB 0.875% 15/11/2029	333,095	0.03
SWEDEN	EUR	900,000	SVENSKA CELLULOSA AB SCA 1.125% 05/03/2025	939,473	0.09
SWEDEN	EUR	560,000	SVENSKA HANDELSBANKEN AB 1.00% 15/04/2025	585,553	0.06
SWEDEN	EUR	400,000	SVENSKA HANDELSBANKEN AB FRN 02/03/2028	408,831	0.04
SWEDEN	EUR	1,400,000	SVENSKA HANDELSBANKEN AB FRN 05/03/2029	1,458,039	0.15
SWEDEN	EUR	1,050,000	SVENSKA HANDELSBANKEN AB 0.05% 03/09/2026	1,043,512	0.11
SWEDEN	EUR	300,000	SWEDBANK AB 0.25% 07/11/2022	302,884	0.03
SWEDEN	EUR	500,000	TELE2 AB 2.125% 15/05/2028	555,749	0.05
SWEDEN	EUR	500,000	TELIA CO AB FRN 04/04/2078	522,993	0.05
SWEDEN	EUR	175,000	TELIA CO AB 2.125% 20/02/2034	207,109	0.02
SWEDEN	EUR	300,000	TELIASONERA AB 1.625% 23/02/2035	334,434	0.03
SWEDEN	EUR	400,000	TELIASONERA AB 3.875% 01/10/2025	472,188	0.05
SWEDEN	EUR	620,000	VATTENFALL AB 0.50% 24/06/2026	634,668	0.06
SWITZERLAND	EUR	800,000	ARGENTUM NETHERLANDS BV FOR GIVAUDAN SA 1.125% 17/09/2025	838,276	0.08
SWITZERLAND	EUR	300,000	ARGENTUM NETHERLANDS BV FOR SWISS LIFE AG PERP FRN	336,482	0.03
SWITZERLAND	EUR	300,000	ARGENTUM NETHERLANDS BV FOR ZURICH INSURANCE CO LTD FRN 01/10/2046	341,487	0.03

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWITZERLAND	EUR	600,000	CLOVERIE PLC FOR ZURICH INSURANCE CO LTD 1.50% 15/12/2028	656,989	0.06
SWITZERLAND	EUR	500,000	COCA-COLA HBC FINANCE BV 0.625% 21/11/2029	508,492	0.05
SWITZERLAND	EUR	900,000	COCA-COLA HBC FINANCE BV 1.00% 14/05/2027	942,891	0.09
SWITZERLAND	EUR	500,000	CREDIT SUISSE AG/LONDON 1.00% 07/06/2023	514,464	0.05
SWITZERLAND	EUR	600,000	CREDIT SUISSE AG/LONDON 1.50% 10/04/2026	643,633	0.06
SWITZERLAND	EUR	800,000	CREDIT SUISSE GROUP AG FRN 02/04/2026	896,197	0.09
SWITZERLAND	EUR	1,540,000	CREDIT SUISSE GROUP AG FRN 14/01/2028	1,556,032	0.16
SWITZERLAND	USD	600,000	CREDIT SUISSE GROUP AG PERP FRN	521,307	0.05
SWITZERLAND	EUR	1,500,000	CREDIT SUISSE GROUP AG FRN 24/06/2027	1,545,969	0.16
SWITZERLAND	EUR	550,000	CREDIT SUISSE GROUP FUNDING GUERNSEY LTD 1.25% 14/04/2022	559,299	0.05
SWITZERLAND	EUR	300,000	ELM BV FOR SWISS LIFE INSURANCE & PENSION GROUP PERP FRN	348,863	0.03
SWITZERLAND	EUR	300,000	GIVAUDAN FINANCE EUROPE BV 1.625% 22/04/2032	334,469	0.03
SWITZERLAND	EUR	400,000	GLENCORE FINANCE EUROPE LTD 1.50% 15/10/2026	421,180	0.04
SWITZERLAND	EUR	500,000	GLENCORE FINANCE EUROPE LTD 3.75% 01/04/2026	580,930	0.06
SWITZERLAND	EUR	500,000	GLENCORE FINANCE EUROPE SA 1.75% 17/03/2025	527,309	0.05
SWITZERLAND	EUR	300,000	HELVETIA EUROPE SA FRN 30/09/2041	324,223	0.03
SWITZERLAND	EUR	600,000	HOLCIM FINANCE LUXEMBOURG SA 0.50% 29/11/2026	606,411	0.06
SWITZERLAND	EUR	750,000	HOLCIM FINANCE LUXEMBOURG SA 0.50% 23/04/2031	730,562	0.07
SWITZERLAND	EUR	310,000	HOLCIM FINANCE LUXEMBOURG SA 1.375% 26/05/2023	319,511	0.03
SWITZERLAND	EUR	600,000	HOLCIM FINANCE LUXEMBOURG SA 2.375% 09/04/2025	652,439	0.06
SWITZERLAND	EUR	400,000	LUNAR FUNDING V FOR SWISSCOM AG 1.125% 12/10/2026	424,345	0.04
SWITZERLAND	EUR	968,000	NESTLE FINANCE INTERNATIONAL LTD 1.125% 01/04/2026	1,023,484	0.10
SWITZERLAND	EUR	704,000	NESTLE FINANCE INTERNATIONAL LTD 1.50% 01/04/2030	781,224	0.08
SWITZERLAND	EUR	400,000	NESTLE FINANCE INTERNATIONAL LTD 1.75% 02/11/2037	474,913	0.05
SWITZERLAND	EUR	1,000,000	NOVARTIS FINANCE SA 23/09/2028	985,880	0.10
SWITZERLAND	EUR	1,000,000	NOVARTIS FINANCE SA 1.375% 14/08/2030	1,100,975	0.12
SWITZERLAND	EUR	400,000	RICHEMONT INTERNATIONAL HOLDING SA 0.75% 26/05/2028	416,300	0.04
SWITZERLAND	EUR	400,000	RICHEMONT INTERNATIONAL HOLDING SA 1.625% 26/05/2040	446,904	0.04
SWITZERLAND	EUR	800,000	RICHEMONT INTERNATIONAL HOLDING SA 1.00% 26/03/2026	838,968	0.08
SWITZERLAND	EUR	600,000	RICHEMONT INTERNATIONAL HOLDING SA 1.50% 26/03/2030	666,128	0.07
SWITZERLAND	EUR	200,000	RICHEMONT INTERNATIONAL HOLDING SA 2.00% 26/03/2038	237,293	0.02
SWITZERLAND	EUR	500,000	SWISS RE FINANCE LUXEMBOURG SA FRN 30/04/2050	546,448	0.05
SWITZERLAND	EUR	300,000	SWISS REINSURANCE CO VIA ELM BV PERP FRN	322,517	0.03
SWITZERLAND	EUR	100,000	SYNGENTA FINANCE NV 1.25% 10/09/2027	96,813	0.01
SWITZERLAND	EUR	650,000	SYNGENTA FINANCE NV 3.375% 16/04/2026	688,915	0.07
SWITZERLAND	EUR	800,000	SYNGENTA FINANCE NV 1.875% 02/11/2021	805,810	0.08
SWITZERLAND	EUR	400,000	UBS AG/LONDON 0.625% 23/01/2023	406,628	0.04
SWITZERLAND	USD	450,000	UBS GROUP AG PERP FRN	395,557	0.04
SWITZERLAND	EUR	800,000	UBS GROUP AG FRN 05/11/2028	790,138	0.08
SWITZERLAND	EUR	900,000	UBS GROUP FUNDING JERSEY LTD 1.25% 16-01/09/2026	946,946	0.09
SWITZERLAND	EUR	470,000	UBS GROUP FUNDING JERSEY LTD 2.125% 04/03/2024	500,889	0.05
SWITZERLAND	EUR	1,000,000	UBS GROUP FUNDING SWITZERLAND AG FRN 17/04/2025	1,036,722	0.10
UNITED ARAB EMIRATES	EUR	600,000	EMIRATES TELECOMMUNICATIONS CORP 2.75% 18/06/2026	683,888	0.07
UNITED STATES	EUR	600,000	ABBOTT IRELAND FINANCING DAC 0.375% 19/11/2027	606,839	0.06

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

FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	700,000	ABBOTT IRELAND FINANCING DAC 1.50% 27/09/2026	752,355	0.07
UNITED STATES	EUR	900,000	ABBVIE INC 0.75% 18/11/2027	921,896	0.09
UNITED STATES	EUR	700,000	ABBVIE INC 2.625% 15/11/2028	811,371	0.08
UNITED STATES	EUR	300,000	AIR PRODUCTS AND CHEMICALS INC 0.80% 05/05/2032	311,040	0.03
UNITED STATES	EUR	700,000	ALBEMARLE NEW HOLDING GMBH 1.625% 25/11/2028	742,704	0.07
UNITED STATES	EUR	500,000	ALTRIA GROUP INC 1.70% 15/06/2025	527,235	0.05
UNITED STATES	EUR	400,000	ALTRIA GROUP INC 3.125% 15/06/2031	465,455	0.05
UNITED STATES	EUR	1,000,000	AMERICAN HONDA FINANCE CORP 1.95% 18/10/2024	1,070,981	0.10
UNITED STATES	EUR	700,000	AMERICAN INTERNATIONAL GROUP INC 1.50% 08/06/2023	722,253	0.07
UNITED STATES	EUR	1,450,000	AMGEN INC 1.25% 25/02/2022	1,467,362	0.15
UNITED STATES	EUR	400,000	AMPHENOL TECHNOLOGIES HOLDING GMBH 0.75% 04/05/2026	411,539	0.04
UNITED STATES	EUR	600,000	AMPHENOL TECHNOLOGIES HOLDING GMBH 2.00% 08/10/2028	671,985	0.07
UNITED STATES	EUR	400,000	APPLE INC 0.875% 24/05/2025	415,750	0.04
UNITED STATES	EUR	900,000	APPLE INC 1.375% 24/05/2029	984,926	0.10
UNITED STATES	EUR	200,000	APPLE INC 1.625% 10/11/2026	218,791	0.02
UNITED STATES	EUR	1,000,000	APPLE INC 2.00% 17/09/2027	1,123,695	0.11
UNITED STATES	EUR	450,000	AT&T INC 2.60% 19/05/2038	502,071	0.05
UNITED STATES	EUR	500,000	AT&T INC 1.80% 05/09/2026	538,174	0.05
UNITED STATES	EUR	500,000	AT&T INC 2.05% 19/05/2032	550,545	0.05
UNITED STATES	EUR	1,000,000	AT&T INC 2.35% 05/09/2029	1,127,895	0.11
UNITED STATES	EUR	500,000	AT&T INC 2.45% 15/03/2035	556,264	0.05
UNITED STATES	EUR	1,200,000	AT&T INC 2.75% 19/05/2023	1,276,564	0.12
UNITED STATES	EUR	1,100,000	AT&T INC 3.15% 04/09/2036	1,311,139	0.13
UNITED STATES	EUR	450,000	AT&T INC 3.375% 15/03/2034	552,828	0.05
UNITED STATES	EUR	600,000	AT&T INC 3.50% 17/12/2025	692,174	0.07
UNITED STATES	EUR	400,000	AT&T INC 3.55% 17/12/2032	503,897	0.05
UNITED STATES	EUR	1,425,000	AVERY DENNISON CORP 1.25% 03/03/2025	1,482,839	0.15
UNITED STATES	EUR	700,000	BANK OF AMERICA CORP FRN 31/03/2029	852,516	0.08
UNITED STATES	EUR	1,600,000	BANK OF AMERICA CORP FRN 04/05/2027	1,723,206	0.18
UNITED STATES	EUR	1,600,000	BANK OF AMERICA CORP FRN 25/04/2028	1,724,703	0.18
UNITED STATES	EUR	960,000	BANK OF AMERICA CORP FRN 26/10/2031	951,743	0.09
UNITED STATES	EUR	1,350,000	BANK OF AMERICA CORP 0.75% 26/07/2023	1,378,322	0.14
UNITED STATES	EUR	500,000	BANK OF AMERICA CORP 1.375% 26/03/2025	526,225	0.05
UNITED STATES	EUR	1,000,000	BANK OF AMERICA CORP 2.375% 19/06/2024	1,077,471	0.11
UNITED STATES	EUR	200,000	BAXTER INTERNATIONAL INC 1.30% 15/05/2029	213,609	0.02
UNITED STATES	EUR	375,000	BAXTER INTERNATIONAL INC 1.30% 30/05/2025	393,838	0.04
UNITED STATES	EUR	400,000	BECTON DICKINSON AND CO 1.00% 15/12/2022	407,084	0.04
UNITED STATES	EUR	540,000	BERKSHIRE HATHAWAY INC 0.50% 15/01/2041	492,510	0.05
UNITED STATES	EUR	690,000	BERKSHIRE HATHAWAY INC 1.30% 15/03/2024	717,156	0.07
UNITED STATES	EUR	1,050,000	BERKSHIRE HATHAWAY INC 1.625% 16/03/2035	1,181,624	0.12
UNITED STATES	EUR	900,000	BLACKROCK INC 1.25% 06/05/2025	952,410	0.09
UNITED STATES	EUR	600,000	BLACKSTONE HOLDINGS FINANCE CO LLC 1.50% 10/04/2029	648,362	0.06
UNITED STATES	EUR	500,000	BORGWARNER INC 1.80% 07/11/2022	512,426	0.05
UNITED STATES	EUR	300,000	BOSTON SCIENTIFIC CORP 0.625% 01/12/2027	301,973	0.03
UNITED STATES	EUR	400,000	BRISTOL-MYERS SQUIBB CO 1.75% 15/05/2035	462,723	0.05

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	800,000	BUNGE FINANCE EUROPE BV 1.85% 16/06/2023	829,542	0.08
UNITED STATES	EUR	300,000	CAPITAL ONE FINANCIAL CORP 1.65% 12/06/2029	318,503	0.03
UNITED STATES	EUR	600,000	CARGILL INC 2.50% 15/02/2023	632,426	0.06
UNITED STATES	EUR	400,000	CELANESE US HOLDINGS LLC 1.125% 26/09/2023	409,925	0.04
UNITED STATES	EUR	600,000	CHUBB INA HOLDINGS INC 2.50% 15/03/2038	731,372	0.07
UNITED STATES	EUR	975,000	CITIGROUP INC FRN 08/10/2027	981,797	0.10
UNITED STATES	EUR	1,000,000	CITIGROUP INC 0.75% 26/10/2023	1,021,909	0.10
UNITED STATES	EUR	600,000	CITIGROUP INC 1.25% 10/04/2029	632,628	0.06
UNITED STATES	EUR	300,000	CITIGROUP INC 1.625% 21/03/2028	324,716	0.03
UNITED STATES	EUR	1,200,000	CITIGROUP INC 1.75% 28/01/2025	1,279,414	0.12
UNITED STATES	EUR	300,000	CITIGROUP INC 2.125% 10/09/2026	331,151	0.03
UNITED STATES	EUR	900,000	CITIGROUP INC 2.375% 22/05/2024	970,088	0.09
UNITED STATES	EUR	700,000	COCA-COLA CO/THE 0.80% 15/03/2040	682,017	0.07
UNITED STATES	EUR	600,000	COCA-COLA CO/THE 1.10% 02/09/2036	630,468	0.06
UNITED STATES	EUR	1,500,000	COCA-COLA CO/THE 1.125% 09/03/2027	1,595,137	0.17
UNITED STATES	EUR	900,000	COCA-COLA CO/THE 1.875% 22/09/2026	994,405	0.10
UNITED STATES	EUR	600,000	COCA-COLA ENTERPRISES INC 2.375% 07/05/2025	657,655	0.06
UNITED STATES	EUR	355,000	COLGATE-PALMOLIVE CO 1.375% 06/03/2034	399,610	0.04
UNITED STATES	EUR	500,000	DANAHER CORP 2.50% 30/03/2030	584,650	0.06
UNITED STATES	EUR	400,000	DH EUROPE FINANCE II SARL 0.20% 18/03/2026	401,249	0.04
UNITED STATES	EUR	400,000	DH EUROPE FINANCE II SARL 1.80% PERP	435,841	0.04
UNITED STATES	EUR	400,000	DH EUROPE FINANCE II SARL 0.45% 18/03/2028	401,907	0.04
UNITED STATES	EUR	650,000	DH EUROPE FINANCE II SARL 0.75% 18/09/2031	655,775	0.06
UNITED STATES	EUR	491,000	DH EUROPE FINANCE II SARL 1.35% 18/09/2039	508,449	0.05
UNITED STATES	EUR	1,343,000	DH EUROPE FINANCE SA FRN 30/06/2022	1,346,541	0.13
UNITED STATES	EUR	300,000	DH EUROPE FINANCE SA 2.50% 08/07/2025	331,090	0.03
UNITED STATES	EUR	550,000	DIGITAL DUTCH FINCO BV 1.50% 15/03/2030	579,040	0.06
UNITED STATES	EUR	600,000	DIGITAL DUTCH FINCO BV 1.25% 01/02/2031	610,635	0.06
UNITED STATES	EUR	375,000	DIGITAL EURO FINCO LLC 1.125% 09/04/2028	386,108	0.04
UNITED STATES	EUR	600,000	DIGITAL EURO FINCO LLC 2.50% 16/01/2026	659,639	0.06
UNITED STATES	EUR	700,000	DIGITAL INTREPID HOLDING BV 0.625% 15/07/2031	673,700	0.07
UNITED STATES	EUR	900,000	DIRECTV HOLDINGS LLC / DIRECTV FINANCING CO INC 2.75% 19/05/2023	935,495	0.09
UNITED STATES	EUR	1,100,000	DOW CHEMICAL CO/THE 0.50% 15/03/2027	1,096,576	0.11
UNITED STATES	EUR	120,000	DOW CHEMICAL CO/THE 1.875% 15/03/2040	129,240	0.01
UNITED STATES	EUR	500,000	EASTMAN CHEMICAL CO 1.50% 26/05/2023	514,321	0.05
UNITED STATES	EUR	500,000	EASTMAN CHEMICAL CO 1.875% 23/11/2026	536,128	0.05
UNITED STATES	EUR	600,000	ECOLAB INC 2.625% 08/07/2025	666,494	0.07
UNITED STATES	EUR	400,000	ELI LILLY & CO 2.125% 03/06/2030	467,453	0.05
UNITED STATES	EUR	500,000	ELI LILLY AND CO 1.70% PERP	557,259	0.05
UNITED STATES	EUR	500,000	EMERSON ELECTRIC CO 1.25% 15/10/2025	528,051	0.05
UNITED STATES	EUR	200,000	EURONET WORLDWIDE INC 1.375% 22/05/2026	201,627	0.02
UNITED STATES	EUR	400,000	EXXON MOBIL CORP 0.835% 26/06/2032	397,587	0.04
UNITED STATES	EUR	660,000	EXXON MOBIL CORP 1.408% 26/06/2039	656,575	0.06
UNITED STATES	EUR	1,200,000	FEDEX CORP 1.00% 11/01/2023	1,221,800	0.12
UNITED STATES	EUR	1,000,000	FIDELITY NATIONAL INFORMATION SERVICES INC 2.00% 21/05/2030	1,102,024	0.11

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	500,000	FIDELITY NATIONAL INFORMATION SERVICES INC 1.50% 21/05/2027	530,880	0.05
UNITED STATES	GBP	1,000,000	FIDELITY NATIONAL INFORMATION SERVICES INC 2.602% 21/05/2025	1,241,953	0.12
UNITED STATES	EUR	500,000	FISERV INC 1.125% 01/07/2027	522,327	0.05
UNITED STATES	EUR	200,000	FISERV INC 1.625% 01/07/2030	215,073	0.02
UNITED STATES	EUR	700,000	GE CAPITAL EUROPEAN FUNDING 2.625% 15/03/2023	739,914	0.07
UNITED STATES	EUR	250,000	GE CAPITAL EUROPEAN FUNDING 6.025% 01/03/2038	393,627	0.04
UNITED STATES	EUR	900,000	GENERAL ELECTRIC CO 1.50% 17/05/2029	952,854	0.09
UNITED STATES	EUR	1,000,000	GENERAL ELECTRIC CO 2.125% 17/05/2037	1,054,633	0.10
UNITED STATES	EUR	425,000	GENERAL MILLS INC 0.45% 15/01/2026	431,685	0.04
UNITED STATES	EUR	200,000	GENERAL MOTORS FINANCIAL CO INC 0.85% 26/02/2026	203,313	0.02
UNITED STATES	EUR	200,000	GENERAL MOTORS FINANCIAL CO INC 0.955% 07/09/2023	203,767	0.02
UNITED STATES	EUR	900,000	GENERAL MOTORS FINANCIAL CO INC 2.20% 01/04/2024	953,317	0.09
UNITED STATES	EUR	500,000	GOLDMAN SACHS GROUP INC/THE 0.875% 21/01/2030	512,791	0.05
UNITED STATES	EUR	420,000	GOLDMAN SACHS GROUP INC/THE 1.25% 16-01/05/2025	434,882	0.04
UNITED STATES	EUR	550,000	GOLDMAN SACHS GROUP INC/THE 1.375% 26/07/2022	562,703	0.05
UNITED STATES	EUR	1,350,000	GOLDMAN SACHS GROUP INC/THE 1.63% 16-27/07/2026	1,445,005	0.15
UNITED STATES	EUR	600,000	GOLDMAN SACHS GROUP INC/THE 2.00% 01/11/2028	667,045	0.07
UNITED STATES	EUR	500,000	GOLDMAN SACHS GROUP INC/THE 2.00% 27/07/2023	525,418	0.05
UNITED STATES	EUR	1,300,000	GOLDMAN SACHS GROUP INC/THE 2.125% 30/09/2024	1,392,460	0.15
UNITED STATES	EUR	500,000	GOLDMAN SACHS GROUP INC/THE 3.00% 12/02/2031	616,126	0.06
UNITED STATES	EUR	900,000	GOLDMAN SACHS GROUP INC/THE 3.25% 01/02/2023	959,807	0.09
UNITED STATES	EUR	800,000	GOLDMAN SACHS GROUP INC/THE 4.75% 12/10/2021	823,173	0.08
UNITED STATES	EUR	500,000	HARLEY-DAVIDSON FINANCIAL SERVICES INC 0.90% 19/11/2024	510,900	0.05
UNITED STATES	EUR	300,000	HONEYWELL INTERNATIONAL INC 0.75% 10/03/2032	307,634	0.03
UNITED STATES	EUR	800,000	ILLINOIS TOOL WORKS INC 1.00% 05/06/2031	852,164	0.08
UNITED STATES	EUR	1,100,000	ILLINOIS TOOL WORKS INC 1.25% 22/05/2023	1,132,180	0.11
UNITED STATES	EUR	1,100,000	INTERNATIONAL BUSINESS MACHINES CORP 0.65% 11/02/2032	1,104,953	0.11
UNITED STATES	EUR	1,400,000	INTERNATIONAL BUSINESS MACHINES CORP 0.95% 23/05/2025	1,456,576	0.15
UNITED STATES	EUR	600,000	INTERNATIONAL BUSINESS MACHINES CORP 1.25% 29/01/2027	636,951	0.06
UNITED STATES	EUR	700,000	INTERNATIONAL BUSINESS MACHINES CORP 1.50% 23/05/2029	765,198	0.07
UNITED STATES	EUR	700,000	INTERNATIONAL BUSINESS MACHINES CORP 1.75% 31/01/2031	782,333	0.08
UNITED STATES	EUR	250,000	INTERNATIONAL FLAVORS & FRAGRANCES INC 1.80% 25/09/2026	268,027	0.03
UNITED STATES	EUR	800,000	JOHN DEERE CASH MANAGEMENT SA 1.85% 02/04/2028	894,408	0.09
UNITED STATES	EUR	300,000	JOHN DEERE CASH MANAGEMENT SA 2.20% 02/04/2032	356,391	0.03
UNITED STATES	EUR	800,000	JOHNSON & JOHNSON 1.65% 20/05/2035	930,848	0.09
UNITED STATES	EUR	400,000	JOHNSON CONTROLS INTERNATIONAL PLC / TYCO FIRE & SECURITY FINANCE SCA 1.00% 15/09/2032	411,797	0.04
UNITED STATES	EUR	800,000	JPMORGAN CHASE & CO FRN 24/02/2028	802,237	0.08
UNITED STATES	EUR	1,000,000	JPMORGAN CHASE & CO 1.50% 27/01/2025	1,058,330	0.10
UNITED STATES	EUR	1,300,000	JPMORGAN CHASE & CO FRN 11/03/2027	1,355,188	0.13
UNITED STATES	EUR	1,100,000	JPMORGAN CHASE & CO FRN 18/05/2028	1,185,027	0.12
UNITED STATES	EUR	600,000	JPMORGAN CHASE & CO FRN 25/07/2031	620,954	0.06
UNITED STATES	EUR	700,000	JPMORGAN CHASE & CO 0.625% 25/01/2024	713,687	0.07

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	1,200,000	JPMORGAN CHASE & CO 1.50% 29/10/2026	1,293,351	0.13
UNITED STATES	EUR	1,000,000	JPMORGAN CHASE & CO 2.75% 01/02/2023	1,057,861	0.10
UNITED STATES	EUR	900,000	JPMORGAN CHASE & CO 3.00% 19/02/2026	1,033,181	0.10
UNITED STATES	EUR	360,000	KKR GROUP FINANCE CO V LLC 1.625% 22/05/2029	387,383	0.04
UNITED STATES	EUR	700,000	MANPOWERGROUP INC 1.75% 22/06/2026	752,558	0.07
UNITED STATES	EUR	440,000	MARSH & MCLENNAN COS INC 1.349% 21/09/2026	466,513	0.05
UNITED STATES	EUR	180,000	MARSH & MCLENNAN COS INC 1.979% 21/03/2030	202,121	0.02
UNITED STATES	EUR	500,000	MCDONALD'S CORP 1.875% 26/05/2027	552,457	0.05
UNITED STATES	EUR	800,000	MCDONALD'S CORP 1.00% 15/11/2023	824,825	0.08
UNITED STATES	EUR	800,000	MCDONALD'S CORP 2.625% 11/06/2029	949,999	0.09
UNITED STATES	EUR	550,000	MCKESSON CORP 0.625% 17/08/2021	552,214	0.05
UNITED STATES	EUR	500,000	MCKESSON CORP 1.625% 30/10/2026	535,745	0.05
UNITED STATES	EUR	550,000	MEDTRONIC GLOBAL HOLDINGS SCA 0.75% 15/10/2032	561,230	0.05
UNITED STATES	EUR	1,170,000	MEDTRONIC GLOBAL HOLDINGS SCA 1.00% 02/07/2031	1,229,192	0.12
UNITED STATES	EUR	500,000	MEDTRONIC GLOBAL HOLDINGS SCA 1.125% 07/03/2027	527,548	0.05
UNITED STATES	EUR	400,000	MEDTRONIC GLOBAL HOLDINGS SCA 1.375% 15/10/2040	412,678	0.04
UNITED STATES	EUR	780,000	MEDTRONIC GLOBAL HOLDINGS SCA 1.50% 02/07/2039	825,623	0.08
UNITED STATES	EUR	300,000	MEDTRONIC GLOBAL HOLDINGS SCA 1.75% PERP	324,874	0.03
UNITED STATES	EUR	800,000	MEDTRONIC GLOBAL HOLDINGS SCA 2.25% 07/03/2039	950,634	0.09
UNITED STATES	EUR	400,000	MERCK & CO INC 1.875% 15/10/2026	441,199	0.04
UNITED STATES	GBP	400,000	METROPOLITAN LIFE GLOBAL FUNDING I 0.625% 08/12/2027	443,358	0.04
UNITED STATES	EUR	300,000	MICROSOFT CORP 2.625% 02/05/2033	383,159	0.04
UNITED STATES	EUR	700,000	MICROSOFT CORP 3.125% 06/12/2028	869,164	0.08
UNITED STATES	EUR	600,000	MMS USA FINANCING INC 1.75% 13/06/2031	641,596	0.06
UNITED STATES	EUR	575,000	MOLSON COORS BREWING CO 1.25% 15/07/2024	594,251	0.06
UNITED STATES	EUR	500,000	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 0.875% 01/10/2031	516,321	0.05
UNITED STATES	EUR	500,000	MOODY'S CORP 1.75% 09/03/2027	545,617	0.05
UNITED STATES	EUR	400,000	MORGAN STANLEY FRN 23/10/2026	420,395	0.04
UNITED STATES	EUR	800,000	MORGAN STANLEY 1.375% 27/10/2026	849,137	0.08
UNITED STATES	EUR	1,300,000	MORGAN STANLEY 1.75% 11/03/2024	1,369,131	0.14
UNITED STATES	EUR	500,000	MORGAN STANLEY 1.75% 30/01/2025	532,152	0.05
UNITED STATES	EUR	700,000	MORGAN STANLEY 1.875% 27/04/2027	765,570	0.07
UNITED STATES	EUR	900,000	MORGAN STANLEY 1.875% 30/03/2023	938,369	0.09
UNITED STATES	EUR	1,100,000	MYLAN INC 2.125% 23/05/2025	1,180,742	0.12
UNITED STATES	EUR	400,000	MYLAN NV 2.25% 22/11/2024	429,030	0.04
UNITED STATES	EUR	450,000	NASDAQ INC 0.875% 13/02/2030	461,087	0.05
UNITED STATES	EUR	300,000	NASDAQ INC 1.75% 19/05/2023	310,862	0.03
UNITED STATES	EUR	1,100,000	NATIONAL GRID NORTH AMERICA INC 1.00% 12/07/2024	1,137,532	0.11
UNITED STATES	EUR	1,000,000	OMNICOM FINANCE HOLDINGS PLC 0.80% 08/07/2027	1,023,414	0.10
UNITED STATES	EUR	720,000	PEPSICO INC 0.25% 06/05/2024	728,381	0.07
UNITED STATES	EUR	500,000	PEPSICO INC 0.50% 06/05/2028	510,941	0.05
UNITED STATES	EUR	460,000	PEPSICO INC 1.05% 09/10/2050	451,661	0.04
UNITED STATES	EUR	800,000	PEPSICO INC 1.125% 18/03/2031	860,362	0.08
UNITED STATES	EUR	500,000	PERKINELMER INC 1.875% 19/07/2026	536,824	0.05
UNITED STATES	EUR	700,000	PFIZER INC 1.00% 06/03/2027	737,290	0.07

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FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	350,000	PHILIP MORRIS INTERNATIONAL INC 0.80% 01/08/2031	349,608	0.03
UNITED STATES	EUR	285,000	PHILIP MORRIS INTERNATIONAL INC 1.45% 01/08/2039	280,716	0.03
UNITED STATES	EUR	300,000	PHILIP MORRIS INTERNATIONAL INC 2.875% 03/03/2026	340,614	0.03
UNITED STATES	EUR	550,000	PHILIP MORRIS INTERNATIONAL INC 3.125% 03/06/2033	676,057	0.07
UNITED STATES	EUR	200,000	PPG INDUSTRIES INC 1.40% 13/03/2027	213,261	0.02
UNITED STATES	EUR	400,000	PRICELINE GROUP INC/THE 1.80% 03/03/2027	434,445	0.04
UNITED STATES	EUR	850,000	PROCTER & GAMBLE CO/THE 1.25% 25/10/2029	924,352	0.09
UNITED STATES	EUR	300,000	PROLOGIS EURO FINANCE LLC 1.50% PERP	303,760	0.03
UNITED STATES	EUR	200,000	PROLOGIS EURO FINANCE LLC 1.875% 05/01/2029	222,036	0.02
UNITED STATES	EUR	300,000	PROLOGIS LP 3.375% 20/02/2024	329,203	0.03
UNITED STATES	EUR	500,000	SCHLUMBERGER FINANCE BV 0.50% 15/10/2031	495,245	0.05
UNITED STATES	EUR	540,000	SCHLUMBERGER FINANCE BV 1.375% 28/10/2026	575,242	0.06
UNITED STATES	EUR	350,000	SCHLUMBERGER FINANCE FRANCE SAS 1.00% 18/02/2026	365,542	0.04
UNITED STATES	EUR	440,000	SOUTHERN POWER CO 1.85% 20/06/2026	478,884	0.05
UNITED STATES	EUR	300,000	STRYKER CORP 0.75% 01/03/2029	306,333	0.03
UNITED STATES	EUR	800,000	STRYKER CORP 1.00% 03/12/2031	826,181	0.08
UNITED STATES	EUR	400,000	STRYKER CORP 2.125% 30/11/2027	447,691	0.04
UNITED STATES	EUR	400,000	STRYKER CORP 2.625% 30/11/2030	475,480	0.05
UNITED STATES	EUR	350,000	THERMO FISHER SCIENTIFIC INC 0.875% 01/10/2031	359,080	0.04
UNITED STATES	EUR	475,000	THERMO FISHER SCIENTIFIC INC 1.50% 01/10/2039	491,589	0.05
UNITED STATES	EUR	720,000	THERMO FISHER SCIENTIFIC INC 1.75% 15/04/2027	784,282	0.08
UNITED STATES	EUR	600,000	THERMO FISHER SCIENTIFIC INC 1.875% PERP	647,383	0.06
UNITED STATES	EUR	450,000	THERMO FISHER SCIENTIFIC INC 2.375% 15/04/2032	529,655	0.05
UNITED STATES	EUR	600,000	THERMO FISHER SCIENTIFIC INC 1.40% 23/01/2026	636,223	0.06
UNITED STATES	EUR	500,000	THERMO FISHER SCIENTIFIC INC 1.45% 16/03/2027	535,359	0.05
UNITED STATES	EUR	200,000	THERMO FISHER SCIENTIFIC INC 2.875% 24/07/2037	253,196	0.02
UNITED STATES	EUR	660,000	UPJOHN FINANCE BV 1.908% 23/06/2032	707,484	0.07
UNITED STATES	EUR	500,000	VERIZON COMMUNICATIONS INC 0.875% 19/03/2032	502,663	0.05
UNITED STATES	EUR	500,000	VERIZON COMMUNICATIONS INC 1.85% 18/05/2040	533,173	0.05
UNITED STATES	EUR	600,000	VERIZON COMMUNICATIONS INC 0.875% 08/04/2027	620,910	0.06
UNITED STATES	EUR	1,300,000	VERIZON COMMUNICATIONS INC 1.25% 08/04/2030	1,373,300	0.14
UNITED STATES	EUR	500,000	VERIZON COMMUNICATIONS INC 1.375% 27/10/2026	532,112	0.05
UNITED STATES	EUR	1,100,000	VERIZON COMMUNICATIONS INC 2.875% 15/01/2038	1,358,513	0.14
UNITED STATES	EUR	800,000	VERIZON COMMUNICATIONS INC 3.25% 17/02/2026	925,182	0.09
UNITED STATES	EUR	610,000	VF CORP 0.25% 25/02/2028	608,271	0.06
UNITED STATES	EUR	1,385,000	VF CORP 0.625% 20/09/2023	1,410,532	0.15
UNITED STATES	EUR	200,000	WALGREENS BOOTS ALLIANCE INC/OLD 2.125% 20/11/2026	217,882	0.02
UNITED STATES	EUR	400,000	WAL-MART STORES INC 2.55% 08/04/2026	452,763	0.04
UNITED STATES	EUR	800,000	WELLS FARGO & CO FRN 04/05/2030	866,749	0.08
UNITED STATES	EUR	750,000	WELLS FARGO & CO 0.50% 26/04/2024	759,628	0.07
UNITED STATES	EUR	700,000	WELLS FARGO & CO 1.375% 26/10/2026	739,371	0.07
UNITED STATES	EUR	1,000,000	WELLS FARGO & CO 1.50% 24/05/2027	1,063,729	0.10
UNITED STATES	EUR	1,300,000	WELLS FARGO & CO 2.00% 27/04/2026	1,411,423	0.15
UNITED STATES	EUR	1,000,000	WELLS FARGO & CO 2.125% 04/06/2024	1,066,091	0.10
UNITED STATES	EUR	1,200,000	WELLS FARGO & CO 2.625% 16/08/2022	1,250,284	0.12
UNITED STATES	EUR	300,000	WESTLAKE CHEMICAL CORP 1.625% 17/07/2029	309,439	0.03

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

FONDITALIA EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	400,000	WHIRLPOOL EMEA FINANCE SARL 0.50% 20/02/2028	398,986	0.04
UNITED STATES	EUR	900,000	WP CAREY INC 2.00% 20/01/2023	932,380	0.09
UNITED STATES	EUR	500,000	WPC EURO BOND BV 2.25% 09/04/2026	545,490	0.05
UNITED STATES	EUR	730,000	XYLEM INC/NY 2.25% 11/03/2023	759,751	0.07
UNITED STATES	EUR	400,000	ZIMMER BIOMET HOLDINGS INC 1.164% 15/11/2027	417,203	0.04
UNITED STATES	EUR	550,000	ZIMMER BIOMET HOLDINGS INC 1.414% 13/12/2022	564,095	0.06
UNITED STATES	EUR	500,000	ZIMMER BIOMET HOLDINGS INC 2.425% 13/12/2026	556,779	0.05
TOTAL INVESTMENTS				959,141,732	93.63
NET CASH AT BANKS				62,697,261	6.12
OTHER NET ASSETS				2,523,970	0.25
TOTAL NET ASSETS				1,024,362,961	100.00

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 sums, if any, are due to rounding.

FONDITALIA EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				587,841,420	99.06
SHARES, WARRANTS, RIGHTS				587,841,420	99.06
AUSTRALIA	GBP	117,072	BHP GROUP PLC	3,060,296	0.52
BELGIUM	EUR	33,835	ANHEUSER-BUSCH INBEV SA/NV	1,605,809	0.27
BELGIUM	EUR	47,612	KBC GROEP NV	2,838,628	0.48
DENMARK	DKK	20,683	CARLSBERG AS-B	2,698,006	0.45
DENMARK	DKK	10,923	COLOPLAST A/S	1,379,027	0.23
DENMARK	DKK	28,727	DSV A/S	4,373,150	0.74
DENMARK	DKK	183,487	NOVO NORDISK A/S	10,806,562	1.83
DENMARK	DKK	27,770	ORSTED A/S 144A	3,727,041	0.63
DENMARK	DKK	57,343	TRYG A/S	1,496,028	0.25
DENMARK	DKK	17,631	VESTAS WIND SYSTEMS A/S	2,737,339	0.46
FINLAND	EUR	30,994	KONE OYJ-B	2,048,084	0.35
FINLAND	EUR	65,050	NESTE OIL OYJ	3,542,623	0.59
FRANCE	EUR	54,713	AIR LIQUIDE SA	6,822,711	1.15
FRANCE	EUR	176,052	AXA SA	3,661,882	0.62
FRANCE	EUR	126,044	BNP PARIBAS	6,210,818	1.05
FRANCE	EUR	237,405	CREDIT AGRICOLE SA	2,757,459	0.46
FRANCE	EUR	26,003	DANONE	1,468,129	0.25
FRANCE	EUR	20,321	DASSAULT SYSTEMES SA	3,493,180	0.59
FRANCE	EUR	14,934	ESSILOR INTERNATIONAL	2,016,090	0.34
FRANCE	EUR	165,557	GDF SUEZ	2,000,756	0.34
FRANCE	EUR	4,384	HERMES INTERNATIONAL	4,047,309	0.68
FRANCE	EUR	6,876	KERING SA	3,609,212	0.61
FRANCE	EUR	27,880	L'OREAL	8,442,064	1.42
FRANCE	EUR	27,887	LVMH MOET HENNESSY LOUIS VUITTON	14,640,675	2.47
FRANCE	EUR	25,234	MICHELIN (CGDE)-B	3,021,772	0.51
FRANCE	EUR	19,045	PERNOD-RICARD SA	2,996,731	0.50
FRANCE	EUR	41,419	SAFRAN SA	4,690,702	0.79
FRANCE	EUR	82,913	SANOFI-AVENTIS	6,284,805	1.06
FRANCE	EUR	5,693	SARTORIUS STEDIM BIOTECH	2,060,866	0.35
FRANCE	EUR	61,046	SCHNEIDER ELECTRIC SA	7,499,501	1.26
FRANCE	EUR	6,509	TELEPERFORMANCE	1,907,788	0.32
FRANCE	EUR	261,253	TOTAL SA	10,025,584	1.69
FRANCE	EUR	64,979	VINCI SA	5,590,793	0.94
FRANCE	EUR	41,955	WORLDLINE SA/FRANCE 144A	3,096,279	0.52
GERMANY	EUR	21,448	ADIDAS AG	6,196,327	1.04
GERMANY	EUR	45,343	ALLIANZ SE-REG	9,059,532	1.53
GERMANY	EUR	61,406	BASF SE	4,159,028	0.70
GERMANY	EUR	69,504	BAYER AG	3,483,540	0.59
GERMANY	EUR	26,363	CTS EVENTIM AG & CO KGAA	1,486,873	0.25
GERMANY	EUR	77,976	DAIMLER AG-REGISTERED SHARES	5,165,910	0.87
GERMANY	EUR	47,225	DEUTSCHE ANNINGTON IMMOBILIEN SE	2,490,647	0.42

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FONDITALIA EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	28,664	DEUTSCHE BOERSE AG	3,885,405	0.65
GERMANY	EUR	89,666	DEUTSCHE POST AG-REG	3,681,686	0.62
GERMANY	EUR	407,145	DEUTSCHE TELEKOM AG-REG	6,119,389	1.03
GERMANY	EUR	200,928	E.ON AG	1,697,842	0.29
GERMANY	EUR	16,186	HANNOVER RUECKVERSICHERU-REG	2,270,896	0.38
GERMANY	EUR	118,185	INFINEON TECHNOLOGIES AG	4,254,660	0.72
GERMANY	EUR	11,933	MERCK KGAA	1,605,585	0.27
GERMANY	EUR	7,689	MTU AERO ENGINES AG	1,514,733	0.26
GERMANY	EUR	9,150	MUENCHENER RUECKVER AG-REG	2,223,450	0.37
GERMANY	EUR	76,881	SAP AG	7,846,475	1.32
GERMANY	EUR	3,142	SARTORIUS AG	1,336,607	0.23
GERMANY	EUR	68,893	SIEMENS AG-REG	8,816,926	1.49
GERMANY	EUR	21,040	VOLKSWAGEN AG-PFD	3,640,341	0.61
GREAT BRITAIN	GBP	151,190	ANGLO AMERICAN PLC	4,828,084	0.81
GREAT BRITAIN	GBP	120,115	ASTRAZENECA PLC	9,608,371	1.63
GREAT BRITAIN	GBP	1,557,037	BARCLAYS PLC	2,862,279	0.48
GREAT BRITAIN	GBP	1,164,974	BP PLC	3,914,780	0.66
GREAT BRITAIN	GBP	138,698	BRITISH AMERICAN TOBACCO PLC	3,970,674	0.67
GREAT BRITAIN	GBP	239,527	COMPASS GROUP PLC	4,014,188	0.68
GREAT BRITAIN	GBP	175,511	DIAGEO PLC	5,685,610	0.96
GREAT BRITAIN	GBP	352,793	GLAXOSMITHKLINE PLC	4,838,815	0.82
GREAT BRITAIN	GBP	1,447,717	HSBC HOLDINGS PLC	7,106,853	1.20
GREAT BRITAIN	GBP	24,701	INTERCONTINENTAL HOTELS GROUP PLC	1,423,110	0.24
GREAT BRITAIN	GBP	1,020,382	LEGAL & GENERAL GROUP PLC	3,047,513	0.51
GREAT BRITAIN	GBP	6,451,107	LLOYDS BANKING GROUP PLC	2,897,871	0.49
GREAT BRITAIN	GBP	42,341	LONDON STOCK EXCHANGE GROUP	4,690,575	0.79
GREAT BRITAIN	GBP	129,582	NATIONAL GRID PLC	1,203,581	0.20
GREAT BRITAIN	GBP	47,371	PERSIMMON PLC	1,413,164	0.24
GREAT BRITAIN	GBP	109,089	PRUDENTIAL PLC	1,769,775	0.30
GREAT BRITAIN	GBP	46,706	RECKITT BENCKISER GROUP PLC	3,227,782	0.54
GREAT BRITAIN	GBP	232,671	REED ELSEVIER PLC	4,535,771	0.76
GREAT BRITAIN	GBP	117,798	RIO TINTO PLC	8,394,566	1.41
GREAT BRITAIN	GBP	11,969	SPIRAX-SARCO ENGINEERING PLC	1,476,480	0.25
GREAT BRITAIN	EUR	298,033	STELLANTIS NV	4,003,775	0.67
GREAT BRITAIN	EUR	201,536	UNILEVER PLC	8,677,132	1.46
GREAT BRITAIN	GBP	1,231,870	VODAFONE GROUP PLC	1,731,315	0.29
GREAT BRITAIN	GBP	53,955	WH SMITH PLC	1,186,985	0.20
IRELAND	EUR	112,083	CRH PLC	4,012,571	0.68
IRELAND	GBP	136,509	EXPERIAN PLC	3,573,888	0.60
IRELAND	EUR	14,594	FLUTTER ENTERTAINMENT PLC	2,327,013	0.39
IRELAND	EUR	28,925	KERRY GROUP PLC-A	2,891,054	0.49
ITALY	EUR	45,021	AMPLIFON SPA	1,485,693	0.25
ITALY	EUR	155,780	DAVIDE CAMPARI-MILANO NV	1,460,905	0.25
ITALY	EUR	924,109	ENEL SPA	7,248,710	1.22
ITALY	EUR	22,307	FERRARI NV	3,602,581	0.61
ITALY	EUR	103,082	FINECOBANK BANCA FINECO SPA	1,501,905	0.25

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FONDITALIA EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	2,213,393	INTESA SANPAOLO	4,723,381	0.80
ITALY	EUR	132,798	MEDIOBANCA SPA	1,144,453	0.19
ITALY	EUR	29,251	MONCLER SPA	1,500,576	0.25
ITALY	EUR	79,750	NEXI SPA 144A	1,187,079	0.20
ITALY	EUR	35,295	RECORDATI SPA	1,487,331	0.25
ITALY	EUR	190,148	UNICREDIT SPA	1,623,864	0.27
LUXEMBOURG	EUR	126,948	ARCELORMITTAL	2,457,459	0.41
NETHERLANDS	EUR	2,421	ADYEN NV 144A	4,638,636	0.78
NETHERLANDS	EUR	17,483	AKZO NOBEL NV	1,495,845	0.25
NETHERLANDS	EUR	40,934	ASML HOLDING NV	19,048,637	3.22
NETHERLANDS	EUR	66,018	EADS NV	6,331,786	1.07
NETHERLANDS	EUR	17,976	EXOR NV	1,195,404	0.20
NETHERLANDS	EUR	50,468	HEINEKEN NV	4,123,236	0.69
NETHERLANDS	EUR	14,674	IMCD NV	1,496,014	0.25
NETHERLANDS	EUR	355,484	ING GROEP NV	3,213,220	0.54
NETHERLANDS	EUR	100,202	KONINKLIJKE AHOLD DELHAIZE NV	2,188,412	0.37
NETHERLANDS	EUR	26,131	KONINKLIJKE DSM NV	3,568,188	0.60
NETHERLANDS	EUR	114,844	PHILIPS ELECTRONICS NV	5,162,812	0.87
NETHERLANDS	EUR	59,191	PROSUS NV	5,804,269	0.98
NETHERLANDS	GBP	561,801	ROYAL DUTCH SHELL PLC-A SHS	9,349,114	1.58
NETHERLANDS	EUR	94,724	STMICROELECTRONICS NV	3,030,221	0.51
NETHERLANDS	EUR	24,626	WOLTERS KLUWER	1,617,436	0.27
NORWAY	NOK	172,085	DNB NOR ASA	2,776,374	0.47
NORWAY	NOK	76,954	GJENSIDIGE FORSIKRING ASA	1,464,984	0.25
NORWAY	NOK	200,008	STATOIL ASA	3,123,556	0.52
PORTUGAL	EUR	254,325	EDP-ENERGIAS DE PORTUGAL SA	1,207,026	0.20
SPAIN	EUR	16,942	AENA SA 144A	2,387,128	0.40
SPAIN	EUR	61,754	AMADEUS IT HOLDING SA	3,550,855	0.60
SPAIN	EUR	352,541	BANCO BILBAO VIZCAYA ARGENTA	1,622,746	0.27
SPAIN	EUR	1,178,123	BANCO SANTANDER SA	3,413,611	0.58
SPAIN	EUR	47,098	CELLNEX TELECOM SA 144A	2,121,765	0.36
SPAIN	EUR	701,299	IBERDROLA SA	7,311,042	1.23
SPAIN	EUR	43,667	INDITEX SA	1,192,546	0.20
SWEDEN	SEK	89,151	ASSA ABLOY AB	1,851,046	0.31
SWEDEN	SEK	123,390	ATLAS COPCO AB	5,834,281	0.99
SWEDEN	SEK	76,166	CASTELLUM AB	1,471,626	0.25
SWEDEN	SEK	150,493	ERICSSON LM-B SHS	1,555,704	0.26
SWEDEN	SEK	25,250	HEXAGON AB	1,742,438	0.29
SWEDEN	SEK	65,421	INVESTOR AB-B SHS	4,008,930	0.68
SWEDEN	SEK	105,160	SANDVIK AB	2,338,149	0.39
SWEDEN	SEK	305,804	SKANDINAVISKA ENSKILDA BAN-A	2,914,676	0.49
SWEDEN	SEK	141,583	TELE2 AB	1,479,567	0.25
SWEDEN	SEK	186,890	VOLVO AB-B SHS	3,964,722	0.67
SWITZERLAND	CHF	117,618	ABB LTD-REG	2,795,816	0.47
SWITZERLAND	CHF	20,275	ALCON INC	1,153,932	0.19
SWITZERLAND	CHF	32,114	CIE FINANCIERE RICHEMONT SA	2,559,534	0.43

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FONDITALIA EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWITZERLAND	CHF	101,336	CREDIT SUISSE GROUP AG	1,210,388	0.20
SWITZERLAND	CHF	1,306	GIVAUDAN-REG	4,073,042	0.69
SWITZERLAND	GBP	340,210	GLENCORE INTERNATIONAL PLC	1,139,127	0.19
SWITZERLAND	CHF	48,263	HOLCIM LTD-REG	2,203,096	0.37
SWITZERLAND	CHF	9,653	LONZA GROUP AG-REG	5,040,626	0.85
SWITZERLAND	CHF	245,917	NESTLE SA-REG	21,260,514	3.59
SWITZERLAND	CHF	184,479	NOVARTIS AG-REG	13,126,826	2.21
SWITZERLAND	CHF	3,181	PARTNERS GROUP HOLDING AG	3,156,828	0.53
SWITZERLAND	CHF	59,133	ROCHE HOLDING AG-GENUSSCHEIN	16,033,743	2.71
SWITZERLAND	CHF	19,488	SIKA AG	4,259,924	0.72
SWITZERLAND	CHF	1,476	STRAUMANN HOLDING AG-REG	1,476,201	0.25
SWITZERLAND	CHF	26,451	SWISS RE LTD	2,056,671	0.35
SWITZERLAND	CHF	330,200	UBS GROUP AG	4,236,993	0.71
SWITZERLAND	CHF	18,135	ZURICH FINANCIAL SERVICES AG	6,131,094	1.03
TOTAL INVESTMENTS				587,841,420	99.06
NET CASH AT BANKS				3,037,440	0.51
OTHER NET ASSETS				2,547,686	0.43
TOTAL NET ASSETS				593,426,546	100.00

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 sums, if any, are due to rounding.

FONDITALIA EQUITY USA BLUE CHIP

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				884,855,340	97.15
SHARES, WARRANTS, RIGHTS				884,855,340	97.15
ARGENTINA	USD	1,889	MERCADOLIBRE INC	2,549,341	0.28
GREAT BRITAIN	USD	14,415	AON PLC	2,704,267	0.30
GREAT BRITAIN	USD	45,461	DELPHI AUTOMOTIVE PLC	5,612,026	0.61
GREAT BRITAIN	USD	20,770	LINDE PLC	4,179,838	0.46
IRELAND	USD	40,690	ACCENTURE PLC - CL A	8,410,876	0.93
IRELAND	USD	27,569	EATON CORP PLC	2,957,001	0.32
SWITZERLAND	USD	17,988	ACE LTD	2,409,366	0.26
SWITZERLAND	USD	30,026	TYCO ELECTRONICS LTD	3,216,577	0.36
UNITED STATES	USD	67,784	ABBOTT LABORATORIES	6,689,049	0.73
UNITED STATES	USD	61,377	ABBVIE INC	5,447,980	0.60
UNITED STATES	USD	70,856	ACTIVISION BLIZZARD INC	5,581,267	0.61
UNITED STATES	USD	18,945	ADOBE SYSTEMS INC	7,174,533	0.79
UNITED STATES	USD	47,881	ADVANCED MICRO DEVICES	3,333,682	0.37
UNITED STATES	USD	65,835	AFLAC INC	2,597,494	0.29
UNITED STATES	USD	24,786	AIR PRODUCTS & CHEMICALS INC	5,219,803	0.57
UNITED STATES	USD	20,172	ALPHABET INC-RSP	33,601,885	3.70
UNITED STATES	USD	64,641	ALTRIA GROUP INC	2,321,921	0.25
UNITED STATES	USD	14,544	AMAZON.COM INC	37,060,119	4.08
UNITED STATES	USD	38,755	AMERICAN EXPRESS CO	4,318,670	0.47
UNITED STATES	USD	17,871	AMERICAN TOWER CORP	3,182,122	0.35
UNITED STATES	USD	13,604	AMERIPRISE FINANCIAL INC	2,479,609	0.27
UNITED STATES	USD	21,810	AMGEN INC	4,041,444	0.44
UNITED STATES	USD	24,822	AMPHENOL CORP-CL A	2,570,134	0.28
UNITED STATES	USD	21,856	ANALOG DEVICES INC	2,805,736	0.31
UNITED STATES	USD	11,009	ANTHEM INC	2,749,892	0.30
UNITED STATES	USD	572,639	APPLE INC	57,207,286	6.29
UNITED STATES	USD	40,338	APPLIED MATERIALS INC	3,927,787	0.43
UNITED STATES	USD	261,618	AT&T INC	6,011,308	0.66
UNITED STATES	USD	31,817	AUTODESK INC	7,234,711	0.79
UNITED STATES	USD	23,146	AUTOMATIC DATA PROCESSING	3,318,394	0.36
UNITED STATES	USD	16,934	AVALONBAY COMMUNITIES INC	2,451,928	0.27
UNITED STATES	USD	290,971	BANK OF AMERICA CORP	8,320,649	0.91
UNITED STATES	USD	47,749	BERKSHIRE HATHAWAY INC	9,461,289	1.04
UNITED STATES	USD	10,417	BLACKROCK INC	5,960,295	0.65
UNITED STATES	USD	46,961	BLACKSTONE GROUP INC/THE	2,678,456	0.29
UNITED STATES	USD	22,365	BOEING CO	3,906,413	0.43
UNITED STATES	USD	1,626	BOOKING HOLDINGS INC	3,119,260	0.34
UNITED STATES	USD	86,648	BOSTON SCIENTIFIC CORP	2,768,339	0.30
UNITED STATES	USD	81,438	BRISTOL-MYERS SQUIBB CO	4,114,840	0.45
UNITED STATES	USD	14,647	BROADCOM INC	5,669,950	0.62
UNITED STATES	USD	31,577	CAPITAL ONE FINANCIAL CORP	3,126,742	0.34

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FONDITALIA EQUITY USA BLUE CHIP

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	21,536	CATERPILLAR INC	3,830,278	0.42
UNITED STATES	USD	5,558	CHARTER COMMUNICATIONS INC	2,808,855	0.31
UNITED STATES	USD	73,090	CHEVRON CORP	6,021,585	0.66
UNITED STATES	USD	14,617	CIGNA CORP	2,527,689	0.28
UNITED STATES	USD	98,692	CITIGROUP INC	5,356,590	0.59
UNITED STATES	USD	148,084	COCA-COLA CO/THE	5,976,796	0.66
UNITED STATES	USD	151,740	COMCAST CORP-CLASS A	6,590,652	0.72
UNITED STATES	USD	15,442	COSTCO WHOLESALE CORP	4,210,992	0.46
UNITED STATES	USD	18,132	CROWN CASTLE INTERNATIONAL CORP	2,326,626	0.26
UNITED STATES	USD	39,430	CSX CORP	2,973,980	0.33
UNITED STATES	USD	51,638	CVS CAREMARK CORP	2,898,416	0.32
UNITED STATES	USD	42,940	DANAHER CORP	7,771,157	0.85
UNITED STATES	USD	12,422	DEERE & CO	3,572,886	0.39
UNITED STATES	USD	90,798	DELTA AIR LINES INC	3,586,140	0.39
UNITED STATES	USD	28,818	DISCOVER FINANCIAL SERVICES	2,233,407	0.25
UNITED STATES	USD	28,931	DUKE ENERGY CORP	2,040,043	0.22
UNITED STATES	USD	34,657	DUPONT DE NEMOURS INC	2,007,810	0.22
UNITED STATES	USD	26,643	ECOLAB INC	4,595,468	0.50
UNITED STATES	USD	36,415	EDWARDS LIFESCIENCES CORP	2,493,068	0.27
UNITED STATES	USD	29,390	ELI LILLY & CO	4,961,046	0.54
UNITED STATES	USD	45,770	EMERSON ELECTRIC CO	3,239,119	0.36
UNITED STATES	USD	4,112	EQUINIX INC	2,196,387	0.24
UNITED STATES	USD	22,049	ESTEE LAUDER COMPANIES-CL A	5,192,723	0.57
UNITED STATES	USD	158,018	EXXON MOBIL CORP	7,078,134	0.78
UNITED STATES	USD	85,309	FACEBOOK INC	18,106,199	2.00
UNITED STATES	USD	33,202	FIDELITY NATIONAL INFORMATIO	3,774,820	0.41
UNITED STATES	USD	28,290	FISERV INC	2,688,925	0.30
UNITED STATES	USD	143,266	FREEPORT-MCMORAN COPPER	4,002,430	0.44
UNITED STATES	USD	22,427	GENERAL DYNAMICS CORP	3,020,384	0.33
UNITED STATES	USD	308,261	GENERAL ELECTRIC CO	3,184,703	0.35
UNITED STATES	USD	57,286	GENERAL MOTORS CO	2,422,549	0.27
UNITED STATES	USD	21,596	GLOBAL PAYMENTS INC	3,522,650	0.39
UNITED STATES	USD	16,841	GOLDMAN SACHS GROUP INC	4,432,660	0.49
UNITED STATES	USD	16,477	HCA HOLDINGS INC	2,335,260	0.26
UNITED STATES	USD	54,733	HOME DEPOT INC	11,649,138	1.28
UNITED STATES	USD	32,621	HONEYWELL INTERNATIONAL INC	5,438,177	0.60
UNITED STATES	USD	7,501	HUMANA INC	2,346,148	0.26
UNITED STATES	USD	5,829	IDEXX LABORATORIES INC	2,497,999	0.27
UNITED STATES	USD	17,670	ILLINOIS TOOL WORKS	2,943,253	0.32
UNITED STATES	USD	6,415	ILLUMINA INC	2,322,306	0.25
UNITED STATES	USD	143,588	INTEL CORP	7,190,047	0.79
UNITED STATES	USD	52,882	INTERCONTINENTALEXCHANGE GROUP INC	4,805,910	0.53
UNITED STATES	USD	39,333	INTL BUSINESS MACHINES CORP	3,853,908	0.42
UNITED STATES	USD	18,184	INTUIT INC	5,844,707	0.64
UNITED STATES	USD	6,627	INTUITIVE SURGICAL INC	4,022,717	0.44
UNITED STATES	USD	18,883	IQVIA HOLDINGS INC	2,999,220	0.33

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FONDITALIA EQUITY USA BLUE CHIP

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	88,009	JOHNSON & JOHNSON	11,489,460	1.26
UNITED STATES	USD	127,137	JPMORGAN CHASE & CO	15,415,021	1.69
UNITED STATES	USD	8,714	KLA-TENCOR CORPORATION	2,234,353	0.25
UNITED STATES	USD	7,172	LAM RESEARCH CORP	3,351,365	0.37
UNITED STATES	USD	10,630	LOCKHEED MARTIN CORP	2,892,204	0.32
UNITED STATES	USD	32,634	LOWE'S COS INC	4,295,009	0.47
UNITED STATES	USD	32,033	MARSH & MCLENNAN COS	3,040,733	0.33
UNITED STATES	USD	35,707	MASTERCARD INC-CLASS A	10,409,394	1.14
UNITED STATES	USD	27,727	MCDONALD'S CORP	4,708,884	0.52
UNITED STATES	USD	87,187	MEDTRONIC PLC	8,401,931	0.92
UNITED STATES	USD	83,501	MERCK & CO. INC.	4,995,751	0.55
UNITED STATES	USD	68,965	METLIFE INC	3,272,684	0.36
UNITED STATES	USD	45,017	MICRON TECHNOLOGY INC	3,394,633	0.37
UNITED STATES	USD	267,096	MICROSOFT CORP	51,135,086	5.62
UNITED STATES	USD	57,919	MONDELEZ INTERNATIONAL INC	2,536,640	0.28
UNITED STATES	USD	13,741	MOODY'S CORP	3,111,932	0.34
UNITED STATES	USD	66,815	MORGAN STANLEY	4,231,396	0.46
UNITED STATES	USD	15,560	NETFLIX INC	6,907,650	0.76
UNITED STATES	USD	72,218	NEXTERA ENERGY INC	4,371,872	0.48
UNITED STATES	USD	72,035	NIKE INC-CLASS B	7,998,746	0.88
UNITED STATES	USD	13,953	NORFOLK SOUTHERN CORP	2,897,506	0.32
UNITED STATES	USD	22,815	NVIDIA CORP	10,311,297	1.13
UNITED STATES	USD	80,825	ORACLE CORP	4,295,618	0.47
UNITED STATES	USD	57,014	OTIS WORLDWIDE CORP	2,992,554	0.33
UNITED STATES	USD	202,019	OUTFRONT MEDIA INC	3,375,305	0.37
UNITED STATES	USD	12,281	PARKER HANNIFIN CORP	2,903,407	0.32
UNITED STATES	USD	61,632	PAYPAL HOLDINGS INC	13,194,163	1.45
UNITED STATES	USD	50,706	PEPSICO INC	5,396,860	0.59
UNITED STATES	USD	193,740	PFIZER INC	5,345,487	0.59
UNITED STATES	USD	54,270	PHILIP MORRIS INTERNATIONAL	3,756,604	0.41
UNITED STATES	USD	21,639	PNC FINANCIAL SERVICES GROUP	3,001,435	0.33
UNITED STATES	USD	82,058	PROCTER & GAMBLE CO/THE	8,351,149	0.92
UNITED STATES	USD	42,660	PROLOGIS INC	3,481,897	0.38
UNITED STATES	USD	40,168	PRUDENTIAL FINANCIAL INC	2,869,805	0.32
UNITED STATES	USD	38,992	QUALCOMM INC	4,374,955	0.48
UNITED STATES	USD	74,414	RAYTHEON TECHNOLOGIES CORP	4,413,465	0.48
UNITED STATES	USD	35,542	SALESFORCE.COM INC	6,339,465	0.70
UNITED STATES	USD	53,353	SCHWAB (CHARLES) CORP	2,712,924	0.30
UNITED STATES	USD	8,356	SERVICENOW INC	3,672,427	0.40
UNITED STATES	USD	8,983	SHERWIN-WILLIAMS CO/THE	5,035,009	0.55
UNITED STATES	USD	47,618	SOUTHERN CO	2,225,155	0.24
UNITED STATES	USD	13,483	S&P GLOBAL INC	3,658,561	0.40
UNITED STATES	USD	17,551	SQUARE INC	3,326,130	0.37
UNITED STATES	USD	47,189	STARBUCKS CORP	4,199,891	0.46
UNITED STATES	USD	21,096	STRYKER CORP	4,217,983	0.46
UNITED STATES	USD	16,819	TARGET CORP	2,541,833	0.28

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FONDITALIA EQUITY USA BLUE CHIP

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	23,760	TESLA MOTORS INC	13,222,837	1.45
UNITED STATES	USD	65,817	TEXAS INSTRUMENTS INC	9,341,156	1.03
UNITED STATES	USD	26,433	THERMO FISHER SCIENTIFIC INC	9,801,421	1.08
UNITED STATES	USD	58,936	TJX COMPANIES INC	3,204,141	0.35
UNITED STATES	USD	81,995	T-MOBILE US INC	8,104,251	0.89
UNITED STATES	USD	64,064	TRUIST FINANCIAL CORP	3,006,332	0.33
UNITED STATES	USD	27,393	UNION PACIFIC CORP	4,648,099	0.51
UNITED STATES	USD	25,944	UNITED PARCEL SERVICE-CLASS B	3,373,489	0.37
UNITED STATES	USD	34,896	UNITEDHEALTH GROUP INC	9,551,120	1.05
UNITED STATES	USD	25,436	VERISK ANALYTICS INC	3,433,588	0.38
UNITED STATES	USD	125,922	VERIZON COMMUNICATIONS INC	5,736,931	0.63
UNITED STATES	USD	66,205	VISA INC-CLASS A SHARES	11,584,511	1.27
UNITED STATES	USD	43,728	WAL-MART STORES INC	4,680,460	0.51
UNITED STATES	USD	61,593	WALT DISNEY CO/THE	9,592,635	1.05
UNITED STATES	USD	146,751	WELLS FARGO & CO	4,373,030	0.48
UNITED STATES	USD	88,548	WEYERHAEUSER CO	2,470,853	0.27
UNITED STATES	USD	32,904	YUM! BRANDS INC	2,806,518	0.31
UNITED STATES	USD	25,363	ZOETIS INC	3,243,823	0.36
UNITED STATES	USD	22,245	3M CO	3,208,280	0.35
TOTAL INVESTMENTS				884,855,340	97.15
NET CASH AT BANKS				25,508,605	2.80
OTHER NET ASSETS				483,671	0.05
TOTAL NET ASSETS				910,847,616	100.00

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FONDITALIA EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				236,971,941	97.27
SHARES, WARRANTS, RIGHTS				236,971,941	97.27
JAPAN	JPY	500	ABC-MART INC	23,431	0.01
JAPAN	JPY	34,500	ACOM CO LTD	126,722	0.05
JAPAN	JPY	10,200	ADVANTEST CORP	690,158	0.28
JAPAN	JPY	35,900	AEON CO LTD	889,184	0.36
JAPAN	JPY	23,900	AISIN SEIKI CO LTD	669,956	0.28
JAPAN	JPY	41,400	AJINOMOTO CO INC	678,378	0.28
JAPAN	JPY	56,600	ALFRESA HOLDINGS CORP	898,995	0.37
JAPAN	JPY	62,800	AMADA CO LTD	626,940	0.26
JAPAN	JPY	29,600	ASAHI BREWERIES LTD	1,055,653	0.43
JAPAN	JPY	24,200	ASAHI GLASS CO LTD	729,827	0.30
JAPAN	JPY	13,400	ASAHI INTECC CO LTD	316,560	0.13
JAPAN	JPY	77,200	ASAHI KASEI CORP	684,135	0.28
JAPAN	JPY	118,600	ASTELLAS PHARMA INC	1,535,254	0.63
JAPAN	JPY	10,600	BANDAI NAMCO HOLDINGS INC	667,796	0.27
JAPAN	JPY	39,500	BRIDGESTONE CORP	1,270,969	0.52
JAPAN	JPY	62,200	BROTHER INDUSTRIES LTD	1,006,699	0.41
JAPAN	JPY	13,800	CALBEE INC	298,798	0.12
JAPAN	JPY	60,700	CANON INC	1,076,064	0.44
JAPAN	JPY	8,400	CENTRAL JAPAN RAILWAY CO	1,130,884	0.46
JAPAN	JPY	91,900	CHUBU ELECTRIC POWER CO INC	929,175	0.38
JAPAN	JPY	51,500	CHUGAI PHARMACEUTICAL CO LTD	1,896,828	0.78
JAPAN	JPY	16,500	CHUGOKU ELECTRIC POWER CO	162,170	0.07
JAPAN	JPY	37,300	CHUO MITSUI TRUST HOLDINGS	1,010,102	0.41
JAPAN	JPY	7,000	CYBERAGENT INC	347,515	0.14
JAPAN	JPY	3,500	DAI NIPPON PRINTING CO LTD	51,802	0.02
JAPAN	JPY	5,900	DAIFUKU CO LTD	464,451	0.19
JAPAN	JPY	63,000	DAI-ICHI LIFE INSURANCE CO LTD/THE	910,521	0.37
JAPAN	JPY	83,606	DAIICHI SANKYO CO LTD	1,946,006	0.80
JAPAN	JPY	14,750	DAIKIN INDUSTRIES LTD	2,363,317	0.97
JAPAN	JPY	177,400	DAINIPPON SUMITOMO PHARMA CO	2,308,755	0.95
JAPAN	JPY	7,800	DAITO TRUST CONSTRUCT CO LTD	712,336	0.29
JAPAN	JPY	47,300	DAIWA HOUSE INDUSTRY CO LTD	1,098,390	0.45
JAPAN	JPY	195,600	DAIWA SECURITIES GROUP INC	782,895	0.32
JAPAN	JPY	151	DAIWAHOUSE RESIDENTIAL INVESTMENT CORP	326,478	0.13
JAPAN	JPY	20,100	DENSO CORP	992,890	0.41
JAPAN	JPY	15,900	DENTSU INC	451,236	0.19
JAPAN	JPY	2,200	DISCO CORP	568,211	0.23
JAPAN	JPY	63,200	DON QUIJOTE HOLDINGS CO LTD	1,219,348	0.50
JAPAN	JPY	13,500	EAST JAPAN RAILWAY CO	820,221	0.34
JAPAN	JPY	11,500	EISAI CO LTD	650,863	0.27
JAPAN	JPY	8,700	FANUC LTD	1,772,047	0.73

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FONDITALIA EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	2,900	FAST RETAILING CO LTD	2,354,656	0.97
JAPAN	JPY	13,300	FUJI ELECTRIC HOLDINGS CO LT	454,584	0.19
JAPAN	JPY	62,900	FUJI HEAVY INDUSTRIES LTD	967,200	0.40
JAPAN	JPY	62,000	FUJIFILM HOLDINGS CORP	2,910,185	1.19
JAPAN	JPY	23,750	FUJITSU LTD	2,820,948	1.16
JAPAN	JPY	254	GLP J-REIT	339,012	0.14
JAPAN	JPY	13,300	HAMAMATSU PHOTONICS KK	644,851	0.26
JAPAN	JPY	28,700	HANKYU HANSHIN HOLDINGS INC	784,534	0.32
JAPAN	JPY	1,700	HIKARI TSUSHIN INC	277,246	0.11
JAPAN	JPY	61,300	HITACHI LTD	2,311,343	0.95
JAPAN	JPY	183,200	HONDA MOTOR CO LTD	4,124,606	1.70
JAPAN	JPY	25,200	HOYA CORP	2,357,904	0.97
JAPAN	JPY	31,400	HULIC CO LTD	288,460	0.12
JAPAN	JPY	116,400	IIDA GROUP HOLDINGS CO LTD	2,171,053	0.89
JAPAN	JPY	79,800	INPEX CORP	483,793	0.20
JAPAN	JPY	69,500	ISUZU MOTORS LTD	598,701	0.25
JAPAN	JPY	142,300	ITOCHU CORP	3,486,023	1.44
JAPAN	JPY	13,800	JAPAN AIRLINES CO LTD	269,985	0.11
JAPAN	JPY	54,600	JAPAN EXCHANGE GROUP INC	968,348	0.40
JAPAN	JPY	21,734	JAPAN POST BANK CO LTD	170,419	0.07
JAPAN	JPY	117,000	JAPAN POST HOLDINGS CO LTD	823,861	0.34
JAPAN	JPY	257	JAPAN REAL ESTATE INVESTMENT	1,289,787	0.53
JAPAN	JPY	218,400	JAPAN TOBACCO INC	3,251,049	1.33
JAPAN	JPY	20,300	JFE HOLDINGS INC	175,500	0.07
JAPAN	JPY	3,800	JS GROUP CORP	87,773	0.04
JAPAN	JPY	575,700	JX HOLDINGS INC	2,082,111	0.85
JAPAN	JPY	28,000	KAJIMA CORP	294,034	0.12
JAPAN	JPY	14,500	KAKAKU.COM INC	378,988	0.16
JAPAN	JPY	45,100	KANSAI ELECTRIC POWER CO INC	370,549	0.15
JAPAN	JPY	32,900	KAO CORP	1,817,513	0.75
JAPAN	JPY	164,100	KDDI CORP	4,174,885	1.72
JAPAN	JPY	3,100	KEIHAN ELECTRIC RAILWAY CO LTD	114,586	0.05
JAPAN	JPY	6,800	KEIO CORP	418,038	0.17
JAPAN	JPY	9,948	KEYENCE CORP	3,889,404	1.61
JAPAN	JPY	8,800	KIKKOMAN CORP	478,386	0.20
JAPAN	JPY	16,300	KINTETSU CORP	560,903	0.23
JAPAN	JPY	46,350	KIRIN HOLDINGS CO LTD	748,556	0.31
JAPAN	JPY	1,900	KOBAYASHI PHARMACEUTICAL CO	147,806	0.06
JAPAN	JPY	16,700	KOEI TECMO HOLDINGS CO LTD	773,541	0.32
JAPAN	JPY	7,300	KOITO MANUFACTURING CO LTD	400,794	0.16
JAPAN	JPY	53,400	KOMATSU LTD	1,317,262	0.54
JAPAN	JPY	67,100	KUBOTA CORP	1,249,191	0.51
JAPAN	JPY	49,900	KURARAY CO LTD	459,957	0.19
JAPAN	JPY	20,700	KYOCERA CORP	1,097,762	0.45
JAPAN	JPY	24,900	KYUSHU ELECTRIC POWER CO INC	176,182	0.07
JAPAN	JPY	4,400	KYUSHU RAILWAY CO	94,316	0.04

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FONDITALIA EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	7,000	LAWSON INC	269,297	0.11
JAPAN	JPY	800	LINE CORP	33,097	0.01
JAPAN	JPY	16,100	MAKITA CORP	564,603	0.23
JAPAN	JPY	268,100	MARUBENI CORP	1,641,337	0.67
JAPAN	JPY	98,500	MAZDA MOTOR CORP	639,055	0.26
JAPAN	JPY	22,400	MCDONALD'S HOLDINGS CO JAPAN	914,581	0.38
JAPAN	JPY	45,300	MEDIPAL HOLDINGS CORP	739,130	0.30
JAPAN	JPY	19,100	MEIJI HOLDINGS CO LTD	998,436	0.41
JAPAN	JPY	23,800	MINEBEA CO LTD	481,270	0.20
JAPAN	JPY	21,400	MISUMI GROUP INC	537,820	0.22
JAPAN	JPY	180,700	mitsubishi chemical holdings	1,033,743	0.42
JAPAN	JPY	128,500	MITSUBISHI CORP	2,983,999	1.22
JAPAN	JPY	144,400	MITSUBISHI ELECTRIC CORP	1,751,426	0.72
JAPAN	JPY	122,000	MITSUBISHI ESTATE CO LTD	1,733,986	0.71
JAPAN	JPY	35,900	MITSUBISHI HEAVY INDUSTRIES	851,707	0.35
JAPAN	JPY	747,700	MITSUBISHI UFJ FINANCIAL GROUP	3,226,278	1.32
JAPAN	JPY	109,300	mitsui & co ltd	1,913,114	0.79
JAPAN	JPY	12,800	MITSUI CHEMICALS INC	324,656	0.13
JAPAN	JPY	66,000	MITSUI FUDOSAN CO LTD	1,224,885	0.50
JAPAN	JPY	38,400	MITSUI SUMITOMO INSURANCE GROUP	890,826	0.37
JAPAN	JPY	11,700	MIURA CO LTD	498,514	0.20
JAPAN	JPY	182,320	MIZUHO FINANCIAL GROUP INC	2,197,964	0.90
JAPAN	JPY	26,200	MURATA MANUFACTURING CO LTD	1,839,819	0.76
JAPAN	JPY	26,900	M3 INC	1,752,518	0.72
JAPAN	JPY	4,600	NAGOYA RAILROAD CO LTD	96,184	0.04
JAPAN	JPY	21,400	NEC CORP	959,803	0.39
JAPAN	JPY	40,700	NEXON CO LTD	1,057,484	0.43
JAPAN	JPY	15,500	NGK INSULATORS LTD	225,336	0.09
JAPAN	JPY	20,000	NGK SPARK PLUG CO LTD	278,692	0.11
JAPAN	JPY	25,000	NIDEC CORP	2,613,707	1.07
JAPAN	JPY	5,500	NIHON M&A CENTER INC	247,104	0.10
JAPAN	JPY	8,000	NINTENDO CO LTD	4,005,622	1.65
JAPAN	JPY	224	NIPPON BUILDING FUND INC	1,127,637	0.46
JAPAN	JPY	6,500	NIPPON PAINT CO LTD	398,088	0.16
JAPAN	JPY	117	NIPPON PROLOGIS REIT INC	294,947	0.12
JAPAN	JPY	44,600	NIPPON STEEL CORP	540,608	0.22
JAPAN	JPY	182,300	NIPPON TELEGRAPH & TELEPHONE	3,887,954	1.61
JAPAN	JPY	11,900	NIPPON YUSEN	281,124	0.12
JAPAN	JPY	10,300	NISSAN CHEMICAL INDUSTRIES	461,165	0.19
JAPAN	JPY	132,900	NISSAN MOTOR CO LTD	590,618	0.24
JAPAN	JPY	8,200	NISSIN FOODS HOLDINGS CO LTD	510,446	0.21
JAPAN	JPY	10,500	NITORI CO LTD	1,613,751	0.66
JAPAN	JPY	13,500	NITTO DENKO CORP	948,938	0.39
JAPAN	JPY	37,200	NKSJ HOLDINGS INC	1,173,663	0.48
JAPAN	JPY	444,700	NOMURA HOLDINGS INC	2,127,931	0.87
JAPAN	JPY	471	NOMURA REAL ESTATE MASTER FUND INC	580,927	0.24

Similar issues with same maturities have not been combined when issuance date differs.

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

FONDITALIA EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	33,900	NSK LTD	273,416	0.11
JAPAN	JPY	39,600	NTT DATA CORP	497,610	0.20
JAPAN	JPY	41,900	OBAYASHI CORP	295,818	0.12
JAPAN	JPY	9,500	OBIC CO LTD	1,320,850	0.54
JAPAN	JPY	21,000	ODAKYU ELECTRIC RAILWAY CO	505,845	0.21
JAPAN	JPY	71,300	OJI PAPER CO LTD	369,958	0.15
JAPAN	JPY	50,900	OLYMPUS CORP	877,734	0.36
JAPAN	JPY	11,500	OMRON CORP	763,001	0.31
JAPAN	JPY	23,900	ONO PHARMACEUTICAL CO LTD	529,311	0.22
JAPAN	JPY	9,600	ORIENTAL LAND CO LTD	1,324,361	0.54
JAPAN	JPY	168,200	ORIX CORP	2,343,152	0.96
JAPAN	JPY	69,400	OSAKA GAS CO LTD	1,022,875	0.42
JAPAN	JPY	18,800	OTSUKA CORP	719,620	0.30
JAPAN	JPY	24,200	OTSUKA HOLDINGS CO LTD	790,459	0.32
JAPAN	JPY	129,600	PANASONIC CORP	1,368,475	0.56
JAPAN	JPY	11,500	PERSOL HOLDINGS CO LTD	187,371	0.08
JAPAN	JPY	10,100	PIGEON CORP	300,692	0.12
JAPAN	JPY	5,000	POLA ORBIS HOLDINGS INC	94,070	0.04
JAPAN	JPY	42,500	RAKUTEN INC	391,418	0.16
JAPAN	JPY	72,200	RECRUIT HOLDINGS CO LTD	2,948,449	1.21
JAPAN	JPY	276,800	RESONA HOLDINGS INC	915,473	0.38
JAPAN	JPY	189,400	RICOH CO LTD	1,350,365	0.55
JAPAN	JPY	1,800	RINNAI CORP	150,048	0.06
JAPAN	JPY	5,900	ROHM CO LTD	477,682	0.20
JAPAN	JPY	23,900	SANTEN PHARMACEUTICAL CO LTD	270,200	0.11
JAPAN	JPY	3,300	SBI HOLDINGS INC	75,484	0.03
JAPAN	JPY	23,200	SECOM CO LTD	1,655,166	0.68
JAPAN	JPY	21,200	SEGA SAMMY HOLDINGS INC	293,283	0.12
JAPAN	JPY	79,500	SEIKO EPSON CORP	1,072,146	0.44
JAPAN	JPY	37,200	SEKISUI CHEMICAL CO LTD	545,120	0.22
JAPAN	JPY	88,000	SEKISUI HOUSE LTD	1,358,942	0.56
JAPAN	JPY	69,499	SEVEN & I HOLDINGS CO LTD	2,169,589	0.89
JAPAN	JPY	14,800	SHIMADZU CORP	438,329	0.18
JAPAN	JPY	3,900	SHIMAMURA CO LTD	319,978	0.13
JAPAN	JPY	3,700	SHIMANO INC	681,242	0.28
JAPAN	JPY	34,900	SHIMIZU CORP	217,251	0.09
JAPAN	JPY	17,800	SHIN-ETSU CHEMICAL CO LTD	2,388,139	0.98
JAPAN	JPY	24,500	SHIONOGI & CO LTD	1,025,520	0.42
JAPAN	JPY	17,800	SHISEIDO CO LTD	1,089,184	0.45
JAPAN	JPY	3,800	SMC CORP	1,848,308	0.76
JAPAN	JPY	83,000	SOFTBANK CORP	6,350,881	2.62
JAPAN	JPY	247,400	SOFTBANK CORP	2,756,791	1.13
JAPAN	JPY	7,800	SOHGO SECURITY SERVICES CO LTD	289,518	0.12
JAPAN	JPY	65,300	SONY CORP	5,615,107	2.31
JAPAN	JPY	252,200	SUMITOMO CHEMICAL CO LTD	1,004,367	0.41
JAPAN	JPY	168,900	SUMITOMO CORP	2,012,016	0.83

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FONDITALIA EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	60,000	SUMITOMO ELECTRIC INDUSTRIES	717,532	0.29
JAPAN	JPY	14,700	SUMITOMO METAL MINING CO LTD	584,507	0.24
JAPAN	JPY	88,700	SUMITOMO MITSUI FINANCIAL GROUP	2,566,656	1.05
JAPAN	JPY	22,900	SUMITOMO REALTY & DEVELOPMNT	649,893	0.27
JAPAN	JPY	4,500	SUNDRUG CO LTD	139,191	0.06
JAPAN	JPY	11,000	SUNTORY BEVERAGE & FOOD LTD	310,049	0.13
JAPAN	JPY	23,200	SUZUKEN CO LTD	728,374	0.30
JAPAN	JPY	28,100	SUZUKI MOTOR CORP	999,332	0.41
JAPAN	JPY	8,300	SYSMEX CORP	711,466	0.29
JAPAN	JPY	18,500	TAIHEIYO CEMENT CORP	379,390	0.16
JAPAN	JPY	27,000	TAISEI CORP	783,996	0.32
JAPAN	JPY	67,800	TAKEDA PHARMACEUTICAL CO LTD	1,877,999	0.77
JAPAN	JPY	35,700	T&D HOLDINGS INC	396,427	0.16
JAPAN	JPY	6,700	TDK CORP	789,587	0.32
JAPAN	JPY	80,800	TEIJIN LTD	1,143,412	0.47
JAPAN	JPY	29,100	TERUMO CORP	889,079	0.36
JAPAN	JPY	11,500	TIS INC	196,886	0.08
JAPAN	JPY	23,300	TOBU RAILWAY CO LTD	545,932	0.22
JAPAN	JPY	58,800	TOHOKU ELECTRIC POWER CO INC	426,047	0.17
JAPAN	JPY	53,700	TOKIO MARINE HOLDINGS INC	2,181,332	0.90
JAPAN	JPY	6,800	TOKYO ELECTRON LTD	2,290,009	0.94
JAPAN	JPY	46,400	TOKYO GAS CO LTD	790,088	0.32
JAPAN	JPY	42,300	TOKYU CORP	478,874	0.20
JAPAN	JPY	3,800	TOPPAN PRINTING CO LTD	49,132	0.02
JAPAN	JPY	88,300	TORAY INDUSTRIES INC	475,647	0.20
JAPAN	JPY	30,400	TOSHIBA CORP	788,690	0.32
JAPAN	JPY	68,400	TOSOH CORP	1,031,409	0.42
JAPAN	JPY	10,900	TOTO LTD	540,287	0.22
JAPAN	JPY	3,300	TOYO SUISAN KAISHA LTD	115,854	0.05
JAPAN	JPY	12,900	TOYODA GOSEI CO LTD	275,421	0.11
JAPAN	JPY	9,400	TOYOTA INDUSTRIES CORP	661,469	0.27
JAPAN	JPY	118,300	TOYOTA MOTOR CORP	7,202,199	2.97
JAPAN	JPY	50,000	TOYOTA TSUSHO CORP	1,724,428	0.71
JAPAN	JPY	17,000	TREND MICRO INC	673,068	0.28
JAPAN	JPY	4,100	TSURUHA HOLDINGS INC	434,672	0.18
JAPAN	JPY	23,600	UNICHARM CORP	769,401	0.32
JAPAN	JPY	8,800	WEST JAPAN RAILWAY CO	443,272	0.18
JAPAN	JPY	128,900	YAHOO! JAPAN CORP	646,403	0.27
JAPAN	JPY	10,900	YAKULT HONSHA CO LTD	444,199	0.18
JAPAN	JPY	43,400	YAMADA DENKI CO LTD	170,824	0.07
JAPAN	JPY	9,300	YAMAHA CORP	426,460	0.18
JAPAN	JPY	19,300	YAMAHA MOTOR CO LTD	346,097	0.14
JAPAN	JPY	17,100	YAMATO HOLDINGS CO LTD	370,514	0.15
JAPAN	JPY	14,100	YASKAWA ELECTRIC CORP	580,057	0.24

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FONDITALIA EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	16,000	YOKOGAWA ELECTRIC CORP	249,431	0.10
TOTAL INVESTMENTS				236,971,941	97.27
NET CASH AT BANKS				7,768,625	3.19
OTHER NET ASSETS				(1,122,467)	(0.46)
TOTAL NET ASSETS				243,618,099	100.00

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FONDITALIA EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				272,325,875	92.87
SHARES, WARRANTS, RIGHTS				266,168,623	90.77
AUSTRALIA	AUD	28,253	AGL ENERGY LTD	168,855	0.06
AUSTRALIA	AUD	64,213	AMCOR LTD	583,233	0.20
AUSTRALIA	AUD	271,972	AMP LTD	260,210	0.09
AUSTRALIA	AUD	4,667	AMPOL LTD	73,169	0.02
AUSTRALIA	AUD	16,000	ARISTOCRAT LEISURE LTD	309,835	0.11
AUSTRALIA	AUD	134,119	AURIZON HOLDINGS LTD	325,930	0.11
AUSTRALIA	AUD	92,493	AUST AND NZ BANKING GROUP	1,543,910	0.53
AUSTRALIA	AUD	163,839	BHP BILLITON LTD	5,134,208	1.74
AUSTRALIA	AUD	124,626	BRAMBLES LTD	786,961	0.27
AUSTRALIA	AUD	48,160	COLES GROUP LTD	470,910	0.16
AUSTRALIA	AUD	64,026	COMMONWEALTH BANK OF AUSTRAL	3,330,757	1.14
AUSTRALIA	AUD	20,393	CSL LTD	3,415,613	1.15
AUSTRALIA	AUD	30,000	EVOLUTION MINING LTD	80,367	0.03
AUSTRALIA	AUD	101,626	GOODMAN GROUP	1,073,432	0.37
AUSTRALIA	AUD	137,317	INSURANCE AUSTRALIA GROUP	437,053	0.15
AUSTRALIA	AUD	40,000	LEND LEASE GROUP	339,329	0.12
AUSTRALIA	AUD	20,067	MACQUARIE GROUP LTD	1,823,668	0.62
AUSTRALIA	AUD	463,371	MIRVAC GROUP	659,087	0.22
AUSTRALIA	AUD	124,883	NATIONAL AUSTRALIA BANK LTD	1,962,697	0.67
AUSTRALIA	AUD	59,380	NEWCREST MINING LTD	933,233	0.32
AUSTRALIA	AUD	192,692	ORIGIN ENERGY LTD	553,077	0.19
AUSTRALIA	AUD	111,666	QANTAS AIRWAYS LTD	356,123	0.12
AUSTRALIA	AUD	115,266	QBE INSURANCE GROUP LTD	683,009	0.23
AUSTRALIA	AUD	15,400	RAMSAY HEALTH CARE LTD	648,297	0.22
AUSTRALIA	AUD	359,724	SCENTRE GROUP	660,802	0.23
AUSTRALIA	AUD	225,586	SOUTH32 LTD	398,567	0.14
AUSTRALIA	AUD	56,451	SUNCORP-METWAY LTD	357,905	0.12
AUSTRALIA	AUD	70,000	TABCORP HOLDINGS LTD	198,686	0.07
AUSTRALIA	AUD	345,985	TELSTRA CORP LTD	679,700	0.23
AUSTRALIA	AUD	85,243	TRANSURBAN GROUP	695,950	0.24
AUSTRALIA	AUD	31,200	TREASURY WINE ESTATES LTD	216,915	0.07
AUSTRALIA	AUD	41,560	WESFARMERS LTD	1,305,278	0.45
AUSTRALIA	AUD	108,419	WESTPAC BANKING CORP	1,647,239	0.56
AUSTRALIA	AUD	58,592	WOODSIDE PETROLEUM LTD	918,233	0.31
AUSTRALIA	AUD	60,453	WOOLWORTHS LTD	1,519,230	0.52
CHINA	HKD	30,500	AAC TECHNOLOGIES HOLDINGS INC	135,399	0.05
CHINA	HKD	1,097,000	AGRICULTURAL BANK OF CHINA LTD	328,544	0.11
CHINA	USD	74,500	ALIBABA GROUP HOLDING LTD ADR	14,593,114	4.97
CHINA	HKD	40,876	ANTA SPORTS PRODUCTS LTD	516,599	0.18
CHINA	USD	1,867	AUTOHOME INC ADR	175,410	0.06
CHINA	USD	14,144	BAIDU INC/CHINA ADR	3,303,064	1.13

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FONDITALIA EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	HKD	3,545,000	BANK OF CHINA LTD - H	1,024,055	0.35
CHINA	HKD	384,000	BANK OF COMMUNICATIONS CO - H	178,626	0.06
CHINA	CNY	1,562,700	BAOSHAN IRON & STEEL CO LTD	1,498,696	0.51
CHINA	USD	3,000	BAOZUN INC ADR	113,520	0.04
CHINA	USD	1,440	BEIGENE LTD ADR	379,634	0.13
CHINA	HKD	1,122	BOCOM INTERNATIONAL HOLDINGS CO LTD	168	-
CHINA	HKD	34,600	BYD CO LTD-H	724,638	0.25
CHINA	HKD	4,168,000	CHINA BLUECHEMICAL LTD - H	832,192	0.28
CHINA	HKD	56,000	CHINA CONCH VENTURE HOLDINGS LTD	205,185	0.07
CHINA	HKD	4,068,000	CHINA CONSTRUCTION BANK - H	2,691,579	0.92
CHINA	HKD	354,000	CHINA LIFE INSURANCE CO - H	615,070	0.21
CHINA	HKD	11,200	CHINA LITERATURE LTD 144A	85,999	0.03
CHINA	HKD	855,000	CHINA LONGYUAN POWER GROUP CORP	1,047,876	0.36
CHINA	HKD	25,000	CHINA MEDICAL SYSTEM HOLDINGS LTD	32,180	0.01
CHINA	HKD	152,500	CHINA MERCHANTS BANK - H	964,472	0.33
CHINA	HKD	86,000	CHINA PACIFIC INSURANCE GROUP - H	325,609	0.11
CHINA	HKD	3,040,000	CHINA PETROLEUM & CHEMICAL - H	1,385,061	0.47
CHINA	HKD	215,000	CHINA RAILWAY GROUP LTD - H	93,618	0.03
CHINA	HKD	641,500	CHINA SHENHUA ENERGY CO - H	1,004,228	0.34
CHINA	HKD	239,000	CHINA SOUTH LOCOMOTIVE - H	94,169	0.03
CHINA	HKD	46,700	CHINA VANKE CO LTD	163,174	0.06
CHINA	HKD	130,500	CITIC SECURITIES CO LTD	231,731	0.08
CHINA	HKD	224,000	COUNTRY GARDEN HOLDINGS CO	229,569	0.08
CHINA	HKD	19,689	COUNTRY GARDEN SERVICES HOLDINGS CO LTD	133,408	0.05
CHINA	HKD	136,000	DONGFENG MOTOR GROUP CO LTD - H	103,128	0.04
CHINA	HKD	28,000	ENN ENERGY HOLDINGS LTD	353,572	0.12
CHINA	HKD	71,200	FOSUN INTERNATIONAL	88,018	0.03
CHINA	HKD	12,000	GENSCRIPT BIOTECH CORP	17,052	0.01
CHINA	HKD	159,800	GREAT WALL MOTOR CO LTD	382,703	0.13
CHINA	HKD	135,040	GUANGZHOU AUTOMOBILE GROUP CO LTD	103,260	0.04
CHINA	HKD	97,600	HAIER SMART HOME CO LTD	305,781	0.10
CHINA	HKD	93,200	HAITONG SECURITIES CO LTD	70,178	0.02
CHINA	CNY	68,000	HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD	481,827	0.16
CHINA	CNY	52,235	HAN'S LASER TECHNOLOGY INDUSTRY GROUP CO LTD	287,184	0.10
CHINA	HKD	57,600	HUATAI SECURITIES CO LTD	70,594	0.02
CHINA	CNY	24,000	IFLYTEK CO LTD	147,560	0.05
CHINA	HKD	2,716,000	IND & COMM BK OF CHINA - H	1,459,548	0.50
CHINA	CNY	28,000	INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	154,335	0.05
CHINA	HKD	10,000	INNOVENT BIOLOGICS INC	84,856	0.03
CHINA	USD	32,600	IQIYI INC ADR	680,308	0.23
CHINA	USD	30,847	JD.COM INC ADR	2,385,572	0.81
CHINA	HKD	56,000	JIANGSU EXPRESS CO LTD - H	53,586	0.02
CHINA	USD	1,307	JOYY INC ADR	126,953	0.04
CHINA	HKD	50,000	KINGSOFT CORP LTD	288,873	0.10
CHINA	HKD	338,000	LENOVO GROUP LTD	352,147	0.12
CHINA	HKD	64,500	LONGFOR PROPERTIES CO LTD	315,105	0.11

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FONDITALIA EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	USD	104	LUFAX HOLDING LTD ADR	1,287	-
CHINA	CNY	66,688	LUXSHARE PRECISION INDUSTRY CO LTD	395,477	0.13
CHINA	HKD	122,200	MEITUAN DIANPING	4,412,537	1.50
CHINA	CNY	15,900	MIDEA GROUP CO LTD	188,744	0.06
CHINA	USD	3,733	MOMO INC ADR	48,715	0.02
CHINA	HKD	37,300	NEW CHINA LIFE INSURANCE CO LTD	117,257	0.04
CHINA	USD	5,387	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP ADR	788,300	0.27
CHINA	USD	26,500	NIO INC ADR	999,481	0.34
CHINA	HKD	840,000	PETROCHINA CO LTD - H	248,006	0.08
CHINA	HKD	1,669,500	PICC PROPERTY & CASUALTY - H	1,040,789	0.35
CHINA	USD	11,200	PINDUODUO INC ADR	1,579,331	0.54
CHINA	HKD	43,000	PING AN HEALTHCARE AND TECHNOLOGY CO LTD 144A	511,932	0.17
CHINA	HKD	245,500	PING AN INSURANCE GROUP CO - H	2,484,749	0.85
CHINA	CNY	37,300	SAIC MOTOR CORP LTD	101,085	0.03
CHINA	CNY	56,000	SANY HEAVY INDUSTRY CO LTD	293,600	0.10
CHINA	HKD	80,000	SHANDONG WEIGAO GP MEDICAL - H	113,170	0.04
CHINA	HKD	46,500	SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD	180,747	0.06
CHINA	CNY	140,000	SHANGHAI PUDONG DEVELOPMENT BANK CO LTD	188,187	0.06
CHINA	HKD	15,000	SHENZHOU INTERNATIONAL GROUP HOLDINGS LTD	256,640	0.09
CHINA	HKD	434,000	SINOPEC ENGINEERING GROUP CO LTD	190,822	0.07
CHINA	HKD	53,200	SINOPHARM GROUP CO	102,604	0.03
CHINA	HKD	121,800	SUN ART RETAIL GROUP LTD	86,668	0.03
CHINA	HKD	35,000	SUNAC CHINA HOLDINGS LTD	123,408	0.04
CHINA	HKD	1,126	SUNAC SERVICES HOLDINGS LTD 144A	2,990	-
CHINA	HKD	39,200	SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	807,655	0.28
CHINA	USD	2,100	TAL EDUCATION GROUP ADR	134,152	0.05
CHINA	HKD	222,100	TENCENT HOLDINGS LTD	15,626,893	5.32
CHINA	USD	44,000	TENCENT MUSIC ENTERTAINMENT GROUP ADR	932,345	0.32
CHINA	HKD	260,000	TOPSPORTS INTERNATIONAL HOLDINGS LTD	314,787	0.11
CHINA	USD	41,621	TRIP.COM GROUP LTD ADR	1,352,734	0.46
CHINA	HKD	412,720	UNI-PRESIDENT CHINA HOLDINGS LTD	408,516	0.14
CHINA	USD	18,667	VIPSHOP HOLDINGS LTD ADR	573,943	0.20
CHINA	HKD	207,000	WANT WANT CHINA HOLDINGS LTD	123,111	0.04
CHINA	USD	6,160	WEIBO CORP ADR	279,986	0.10
CHINA	HKD	93,000	WEICHAI POWER CO LTD - H	224,206	0.08
CHINA	HKD	317,000	WEIMOB INC 144A	759,179	0.26
CHINA	CNY	44,760	WENS FOODSTUFFS GROUP CO LTD	103,721	0.04
CHINA	HKD	91,000	WUXI BIOLOGICS CAYMAN INC 144A	928,276	0.32
CHINA	HKD	380,000	XIAOMI CORP 144A	1,021,039	0.35
CHINA	CNY	112,000	YONGHUI SUPERSTORES CO LTD	102,985	0.04
CHINA	HKD	74,000	ZHEJIANG EXPRESSWAY CO - H	53,206	0.02
CHINA	HKD	32,200	ZHUZHOU CSR TIMES ELECTRIC CO LTD	115,416	0.04
CHINA	USD	14,933	ZTO EXPRESS CAYMAN INC ADR	415,093	0.14
CHINA	HKD	112,000	3SBIO INC 144A	91,828	0.03
FRANCE	AUD	13,531	UNIBAIL-RODAMCO-WESTFIELD	40,218	0.01
GREAT BRITAIN	GBP	22,493	RIO TINTO PLC	1,602,905	0.54

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FONDITALIA EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	AUD	37,543	VIRGIN MONEY UK PLC	77,825	0.03
HONG KONG	HKD	558,100	AIA GROUP LTD	5,752,356	1.97
HONG KONG	HKD	90,000	ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	248,516	0.08
HONG KONG	HKD	23,000	BEIJING ENTERPRISES HLDGS	65,586	0.02
HONG KONG	HKD	186,000	BEIJING ENTERPRISES WATER GROUP LTD	60,644	0.02
HONG KONG	HKD	49,500	BOC HONG KONG HOLDINGS LTD	135,632	0.05
HONG KONG	HKD	170,000	BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	125,660	0.04
HONG KONG	HKD	14,710	BUDWEISER BREWING CO APAC LTD	37,025	0.01
HONG KONG	HKD	178,851	CHINA EVERBRIGHT INTERNATIONAL LTD	84,336	0.03
HONG KONG	HKD	68,000	CHINA MENGNIU DAIRY CO	306,205	0.10
HONG KONG	HKD	260,500	CHINA MOBILE LTD	1,485,663	0.51
HONG KONG	HKD	154,000	CHINA OVERSEAS LAND & INVEST	321,218	0.11
HONG KONG	HKD	17,333	CHINA RESOURCES ENTERPRISE	107,688	0.04
HONG KONG	HKD	29,000	CHINA RESOURCES GAS GROUP LTD	119,346	0.04
HONG KONG	HKD	136,000	CHINA RESOURCES LAND LTD	532,249	0.18
HONG KONG	HKD	20,000	CHINA RESOURCES POWER HOLDIN	19,180	0.01
HONG KONG	HKD	74,600	CHINA TAIPING INSURANCE HOLD	132,469	0.05
HONG KONG	HKD	50,000	CHINA TRADITIONAL CHINESE MEDICINE HOLDINGS CO LTD	24,692	0.01
HONG KONG	HKD	270,000	CHINA UNICOM HONG KONG LTD	141,081	0.05
HONG KONG	HKD	75,000	CITIC PACIFIC LTD	52,332	0.02
HONG KONG	HKD	127,500	CK ASSET HOLDINGS LTD	616,789	0.21
HONG KONG	HKD	82,000	CK HUTCHISON HOLDINGS LTD	510,328	0.17
HONG KONG	HKD	62,000	CLP HOLDINGS LTD	498,126	0.17
HONG KONG	HKD	341,500	CNOOC LTD	335,483	0.11
HONG KONG	HKD	87,000	COSCO PACIFIC LTD	52,112	0.02
HONG KONG	HKD	410,880	CSPC PHARMACEUTICAL GROUP LTD	353,458	0.12
HONG KONG	HKD	600,000	GCL-POLY ENERGY HOLDINGS LTD	181,608	0.06
HONG KONG	HKD	380,000	GEELY AUTOMOBILE HOLDINGS LTD	1,017,003	0.35
HONG KONG	HKD	102,000	GUANGDONG INVESTMENT LTD	150,358	0.05
HONG KONG	HKD	648,000	HANG LUNG PROPERTIES LTD	1,383,277	0.47
HONG KONG	HKD	5,600	HANG SENG BANK LTD	89,211	0.03
HONG KONG	HKD	56,000	HEALTH & HAPPINESS H&H INTERNATIONAL HOLDINGS LTD	183,180	0.06
HONG KONG	HKD	37,500	HENGAN INTERNATIONAL GROUP CO LTD	213,867	0.07
HONG KONG	HKD	352,039	HONG KONG & CHINA GAS	437,436	0.15
HONG KONG	HKD	36,800	HONG KONG EXCHANGES & CLEAR	1,849,399	0.63
HONG KONG	USD	11,900	JARDINE MATHESON HOLDINGS LTD	512,941	0.17
HONG KONG	HKD	992,000	KUNLUN ENERGY CO LTD	751,172	0.26
HONG KONG	HKD	69,000	LINK REIT	536,412	0.18
HONG KONG	HKD	145,000	MTR CORP	716,846	0.24
HONG KONG	HKD	89,500	NEW WORLD DEVELOPMENT CO LTD	374,980	0.13
HONG KONG	HKD	313,000	NWS HOLDINGS LTD	291,529	0.10
HONG KONG	HKD	12,245,595	PACIFIC BASIN SHIPPING LTD	2,510,009	0.87
HONG KONG	HKD	147,000	SHANGHAI INDUSTRIAL HLDG LTD	174,853	0.06
HONG KONG	HKD	47,400	SHANGHAI INDUSTRIAL URBAN DEVELOPMENT GROUP LTD	3,927	-
HONG KONG	HKD	216,000	SHANGRI-LA ASIA LTD	182,143	0.06
HONG KONG	HKD	46,000	SHIMAO PROPERTY HOLDINGS LTD	124,821	0.04

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FONDITALIA EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
HONG KONG	HKD	441,000	SINO BIOPHARMACEUTICAL LTD	404,192	0.14
HONG KONG	HKD	465,000	SJM HOLDINGS LTD	533,353	0.18
HONG KONG	HKD	87,500	SUN HUNG KAI PROPERTIES	1,157,882	0.39
HONG KONG	HKD	52,600	SWIRE PROPERTIES LTD	139,378	0.05
HONG KONG	HKD	14,000	VINDA INTERNATIONAL HOLDINGS LTD	34,421	0.01
HONG KONG	HKD	54,000	WHARF HOLDINGS LTD	104,950	0.04
HONG KONG	HKD	110,000	WHARF REAL ESTATE INVESTMENT CO LTD	541,478	0.18
INDIA	INR	64,752	ADANI PORTS AND SPECIAL ECONOMIC ZONE	490,670	0.17
INDIA	INR	22,560	APOLLO HOSPITALS ENTERPRISE LTD	773,612	0.26
INDIA	INR	15,000	ASIAN PAINTS LTD	382,954	0.13
INDIA	INR	81,919	AXIS BANK LTD	665,667	0.23
INDIA	INR	64,400	BHARAT PETROLEUM CORP LTD	324,794	0.11
INDIA	INR	95,285	BHARTI AIRTEL LTD	594,275	0.20
INDIA	INR	28,533	BHARTI INFRATEL LTD	82,468	0.03
INDIA	INR	8,400	COLGATE-PALMOLIVE INDIA LTD	148,909	0.05
INDIA	INR	62,000	DABUR INDIA LTD	349,704	0.12
INDIA	INR	11,000	DIVI'S LABORATORIES LTD	414,750	0.14
INDIA	INR	12,000	HAVELLS INDIA LTD	148,735	0.05
INDIA	INR	75,013	HCL TECHNOLOGIES LTD	764,838	0.26
INDIA	INR	27,973	HDFC BANK LTD	481,207	0.16
INDIA	INR	7,000	HERO MOTOCORP LTD	253,016	0.09
INDIA	INR	65,906	HINDALCO INDUSTRIES LTD	251,407	0.09
INDIA	INR	42,980	HINDUSTAN UNILEVER LTD	1,027,349	0.35
INDIA	INR	75,226	HOUSING DEVELOPMENT FINANCE CORP	2,141,673	0.73
INDIA	INR	290,262	ICICI BANK LTD	1,945,198	0.66
INDIA	INR	16,467	ICICI LOMBARD GENERAL INSURANCE CO LTD 144A	263,262	0.09
INDIA	INR	8,000	INFO EDGE INDIA LTD	440,409	0.15
INDIA	INR	182,832	INFOSYS LTD	2,568,985	0.88
INDIA	USD	1,568	INFOSYS TECHNOLOGIES-SP ADR	22,116	0.01
INDIA	INR	91,472	ITC LTD	209,051	0.07
INDIA	INR	15,000	KOTAK MAHINDRA BANK LTD	299,399	0.10
INDIA	INR	71,880	LARSEN & TOUBRO LTD	1,162,460	0.40
INDIA	INR	51,426	MAHINDRA & MAHINDRA LTD	464,930	0.16
INDIA	INR	8,400	MARUTI SUZUKI INDIA LTD	646,616	0.22
INDIA	INR	66,721	MOTHERSON SUMI SYSTEMS LTD	160,078	0.05
INDIA	INR	1,000	NESTLE INDIA LTD	180,519	0.06
INDIA	INR	109,713	OIL & NATURAL GAS CORP LTD	136,532	0.05
INDIA	INR	8,000	PIDILITE INDUSTRIES LTD	151,213	0.05
INDIA	INR	175,652	POWER GRID CORP OF INDIA LTD	422,016	0.14
INDIA	INR	84,000	PRESTIGE ESTATES PROJECTS LTD	280,734	0.10
INDIA	USD	63,106	RELIANCE INDUSTRIES LTD 144A	2,984,252	1.01
INDIA	INR	1,307	SHREE CEMENT LTD	388,332	0.13
INDIA	INR	47,909	SOBHA DEVELOPERS LTD	235,984	0.08
INDIA	INR	90,933	STATE BANK OF INDIA	397,747	0.14
INDIA	INR	48,165	SUN PHARMACEUTICAL INDUSTRIES LTD	321,078	0.11
INDIA	INR	31,360	TATA CONSULTANCY SERVICES LTD	1,017,592	0.35

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FONDITALIA EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INDIA	INR	89,880	TATA MOTORS LTD	325,426	0.11
INDIA	USD	2,787	TATA MOTORS LTD ADR	50,491	0.02
INDIA	INR	25,000	TATA STEEL LTD	200,443	0.07
INDIA	INR	12,000	TRENT LTD	108,792	0.04
INDIA	INR	4,800	ULTRATECH CEMENT LTD	329,073	0.11
INDIA	INR	30,000	ZEE ENTERTAINMENT ENTERPRISES LTD	67,604	0.02
INDONESIA	IDR	500,000	ADARO ENERGY PT	34,135	0.01
INDONESIA	IDR	2,580,800	ASTRA INTERNATIONAL TBK PT	806,289	0.27
INDONESIA	IDR	470,500	BANK CENTRAL ASIA PT	913,261	0.32
INDONESIA	IDR	1,031,708	BANK MANDIRI TBK	367,092	0.13
INDONESIA	IDR	3,360,200	BANK RAKYAT INDONESIA PERSERO TBK PT	915,649	0.32
INDONESIA	IDR	5,774,904	CIPUTRA DEVELOPMENT TBK PT	385,895	0.13
INDONESIA	IDR	8,837,500	MITRA ADIPERKASA TBK PT	411,593	0.14
INDONESIA	IDR	3,413,600	PAKUWON JATI TBK PT	108,622	0.04
INDONESIA	IDR	554,300	SEMEN GRESIK PERSERO TBK PT	327,105	0.11
INDONESIA	IDR	2,667,000	TELEKOMUNIKASI INDONESIA PERSERO TBK PT	538,507	0.18
INDONESIA	IDR	4,096,400	UNI-CHARM INDONESIA TBK PT	355,497	0.12
INDONESIA	IDR	235,100	UNITED TRACTORS TBK PT	306,720	0.10
MACAO	HKD	240,000	SANDS CHINA LTD	925,243	0.32
MALAYSIA	MYR	159,300	AMMB HOLDINGS BHD	102,464	0.03
MALAYSIA	MYR	379,300	AXIATA GROUP BHD	274,080	0.09
MALAYSIA	MYR	476,600	CIMB GROUP HOLDINGS BHD	420,057	0.14
MALAYSIA	MYR	198,500	GENTING BERHAD	186,264	0.06
MALAYSIA	MYR	175,600	GENTING MALAYSIA BHD	103,297	0.04
MALAYSIA	MYR	239,600	IOI CORPORATION BHD	208,736	0.07
MALAYSIA	MYR	317,100	MALAYAN BANKING BHD	518,297	0.18
MALAYSIA	MYR	295,900	MALAYSIA AIRPORTS HOLDINGS BHD	360,777	0.12
MALAYSIA	MYR	823,000	PUBLIC BANK BHD	696,882	0.25
MALAYSIA	MYR	243,100	SIME DARBY BERHAD	112,325	0.04
MALAYSIA	MYR	243,100	SIME DARBY PLANTATION BHD	242,464	0.08
MALAYSIA	MYR	260,500	SIME DARBY PROPERTY BHD	30,754	0.01
MALAYSIA	MYR	161,200	TENAGA NASIONAL BHD	331,400	0.11
MALAYSIA	MYR	48,000	TOP GLOVE CORP BHD	51,196	0.02
NEW-ZEALAND	NZD	19,000	A2 MILK CO LTD	110,285	0.04
NEW-ZEALAND	NZD	12,000	FISHER & PAYKEL HEALTHCARE C	210,256	0.07
NEW-ZEALAND	AUD	2,500	XERO LTD	188,847	0.06
PAKISTAN	PKR	151,200	MCB BANK LTD	144,107	0.05
PAPUA NEW GUINEA	AUD	108,000	OIL SEARCH LTD	292,078	0.10
PHILIPPINES	PHP	204,100	AYALA LAND INC	135,331	0.05
PHILIPPINES	PHP	200,570	BANK OF PHILIPPINE ISLANDS	303,101	0.11
PHILIPPINES	PHP	180,704	CEBU AIR INC	137,614	0.05
PHILIPPINES	PHP	12,524	GT CAPITAL HOLDINGS INC	118,980	0.04
PHILIPPINES	PHP	128,879	METROPOLITAN BANK & TRUST	110,949	0.04
PHILIPPINES	PHP	408,690	PILIPINAS SHELL PETROLEUM CORP	151,280	0.05
PHILIPPINES	PHP	3,100	PLDT INC	67,797	0.02
PHILIPPINES	PHP	113,490	UNIVERSAL ROBINA CORP	246,082	0.08

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FONDITALIA EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
PHILIPPINES	PHP	983,500	VISTA LAND & LIFESCAPES INC	72,476	0.02
SINGAPORE	SGD	162,400	CAPITALAND LTD	319,970	0.11
SINGAPORE	SGD	24,900	CITY DEVELOPMENTS LTD	113,546	0.04
SINGAPORE	SGD	109,800	DBS GROUP HOLDINGS LTD	1,812,312	0.61
SINGAPORE	SGD	931,500	GENTING SINGAPORE LTD	493,453	0.17
SINGAPORE	SGD	34,800	KEPPEL CORP LTD	109,532	0.04
SINGAPORE	SGD	167,300	OVERSEA-CHINESE BANKING CORP	1,139,174	0.39
SINGAPORE	USD	2,350	SEA LTD ADR	456,312	0.16
SINGAPORE	SGD	483,500	SINGAPORE TELECOMMUNICATIONS	703,981	0.24
SINGAPORE	SGD	60,000	UNITED OVERSEAS BANK LTD	917,472	0.31
SINGAPORE	SGD	221,900	WILMAR INTERNATIONAL LTD	725,918	0.25
SOUTH KOREA	KRW	1,708	AMOREPACIFIC CORP	293,704	0.10
SOUTH KOREA	KRW	1,307	AMOREPACIFIC GROUP	62,010	0.02
SOUTH KOREA	KRW	371	BGF RETAIL CO LTD	43,256	0.01
SOUTH KOREA	KRW	742	BGF RETAIL CO LTD	2,993	-
SOUTH KOREA	KRW	2,394	CELLTRION INC	522,265	0.18
SOUTH KOREA	KRW	2,040	DAUM COMMUNICATIONS CORP	730,012	0.25
SOUTH KOREA	KRW	2,800	DOOSAN BOBCAT INC	66,422	0.02
SOUTH KOREA	KRW	4,284	E-MART CO LTD	530,904	0.18
SOUTH KOREA	KRW	2,333	FILA KOREA LTD	68,431	0.02
SOUTH KOREA	KRW	12,133	HANA FINANCIAL GROUP	329,637	0.11
SOUTH KOREA	KRW	4,863	HANKOOK TIRE CO LTD	169,921	0.06
SOUTH KOREA	KRW	504	HANMI PHARM CO LTD	126,766	0.04
SOUTH KOREA	KRW	700	HANSSEM CO LTD	51,074	0.02
SOUTH KOREA	KRW	467	HONAM PETROCHEMICAL CORP	108,899	0.04
SOUTH KOREA	KRW	30,400	HYNIX SEMICONDUCTOR INC	3,154,351	1.08
SOUTH KOREA	KRW	492	HYUNDAI CONSTRUCTION EQUIPMENT CO LTD	13,511	-
SOUTH KOREA	KRW	4,667	HYUNDAI ENGINEERING & CONST	136,207	0.05
SOUTH KOREA	KRW	1,637	HYUNDAI HEAVY INDUSTRIES	134,446	0.05
SOUTH KOREA	KRW	2,992	HYUNDAI MOBIS	664,789	0.23
SOUTH KOREA	KRW	8,996	HYUNDAI MOTOR CO	1,563,427	0.53
SOUTH KOREA	KRW	960	HYUNDAI MOTOR CO	73,212	0.02
SOUTH KOREA	KRW	296	HYUNDAI ROBOTICS CO LTD	58,714	0.02
SOUTH KOREA	KRW	3,575	HYUNDAI STEEL CO	104,730	0.04
SOUTH KOREA	KRW	31,548	KB FINANCIAL GROUP INC	1,013,271	0.35
SOUTH KOREA	KRW	13,328	KIA MOTORS CORPORATION	776,006	0.26
SOUTH KOREA	USD	24,267	KOREA ELECTRIC POWER CORP ADR	200,925	0.07
SOUTH KOREA	KRW	9,539	KT&G CORP	547,702	0.19
SOUTH KOREA	KRW	2,375	LG CHEM LTD	1,447,253	0.49
SOUTH KOREA	KRW	2,800	LG CORP	192,798	0.07
SOUTH KOREA	KRW	8,773	LG DISPLAY CO LTD	145,391	0.05
SOUTH KOREA	KRW	4,667	LG ELECTRONICS INC	501,366	0.17
SOUTH KOREA	KRW	294	LG HOUSEHOLD & HEALTH CARE	326,187	0.11
SOUTH KOREA	KRW	747	NCSOFT CORP	512,715	0.17
SOUTH KOREA	KRW	5,433	NHN CORP	1,494,001	0.51
SOUTH KOREA	KRW	963	ORION CORP/REPUBLIC OF KOREA	90,742	0.03

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FONDITALIA EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

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SOUTH KOREA	KRW	5,691	POSCO	1,174,754	0.40
SOUTH KOREA	KRW	357	SAMSUNG BIOLOGICS CO LTD	196,340	0.07
SOUTH KOREA	KRW	3,416	SAMSUNG C&T CORP	304,350	0.10
SOUTH KOREA	KRW	1,867	SAMSUNG ELECTRO-MECHANICS CO	259,438	0.09
SOUTH KOREA	KRW	191,532	SAMSUNG ELECTRONICS CO LTD	11,587,110	3.95
SOUTH KOREA	KRW	35,300	SAMSUNG ELECTRONICS-PFD	1,884,456	0.64
SOUTH KOREA	KRW	2,856	SAMSUNG FIRE & MARINE INS	362,313	0.12
SOUTH KOREA	KRW	3,313	SAMSUNG LIFE INSURANCE CO LTD	182,206	0.06
SOUTH KOREA	KRW	2,427	SAMSUNG SDI CO LTD	1,199,525	0.41
SOUTH KOREA	KRW	11,036	SAMSUNG SECURITIES CO LTD	295,787	0.10
SOUTH KOREA	KRW	28,653	SHINHAN FINANCIAL GROUP LTD	692,318	0.24
SOUTH KOREA	KRW	1,092	SK C&C CO LTD	210,200	0.07
SOUTH KOREA	KRW	2,445	SK ENERGY CO LTD	467,053	0.16
SOUTH KOREA	KRW	1,092	SK TELECOM	198,188	0.07
SOUTH KOREA	KRW	1,400	S-OIL CORPORATION	87,262	0.03
SOUTH KOREA	KRW	6,720	S1 CORPORATION	409,004	0.14
SOUTH KOREA	KRW	2,800	WOONGJIN COWAY CO LTD	132,844	0.05
SOUTH KOREA	KRW	8,400	WOORI FINANCIAL GROUP INC	59,010	0.02
TAIWAN	TWD	189,105	ASE TECHNOLOGY HOLDING CO LTD	578,938	0.20
TAIWAN	TWD	34,000	ASUSTEK COMPUTER INC	305,732	0.10
TAIWAN	TWD	396,000	AU OPTRONICS CORP	221,384	0.08
TAIWAN	TWD	30,000	CATCHER TECHNOLOGY CO LTD	170,377	0.06
TAIWAN	TWD	404,685	CATHAY FINANCIAL HOLDING CO	502,155	0.17
TAIWAN	TWD	397,000	CHIMEI INNOLUX CORP	199,631	0.07
TAIWAN	TWD	2,164,808	CHINATRUST FINANCIAL HOLDING CO LTD	1,280,673	0.44
TAIWAN	TWD	101,000	CHUNGHWA TELECOM CO LTD	327,133	0.11
TAIWAN	TWD	266,000	COMPAL ELECTRONICS	174,672	0.06
TAIWAN	TWD	106,881	DELTA ELECTRONICS INC	886,793	0.30
TAIWAN	TWD	8,000	ECLAT TEXTILE CO LTD	101,635	0.03
TAIWAN	TWD	354,781	E.SUN FINANCIAL HOLDING CO LTD	264,978	0.09
TAIWAN	TWD	65,000	EVERLIGHT ELECTRONICS CO LTD	84,501	0.03
TAIWAN	TWD	195,721	FIRST FINANCIAL HOLDING CO LTD	120,707	0.04
TAIWAN	TWD	233,000	FORMOSA PLASTICS CORP	671,969	0.23
TAIWAN	TWD	690,000	FUBON FINANCIAL HOLDING CO	1,018,447	0.35
TAIWAN	TWD	25,000	GIANT MANUFACTURING	207,795	0.07
TAIWAN	TWD	157,500	GINKO INTERNATIONAL CO LTD	656,884	0.22
TAIWAN	TWD	8,210	HIWIN TECHNOLOGIES CORP	96,896	0.03
TAIWAN	TWD	678,192	HON HAI PRECISION INDUSTRY	2,246,775	0.78
TAIWAN	TWD	11,000	HTC CORP	9,436	-
TAIWAN	TWD	5,000	LARGAN PRECISION CO LTD	487,320	0.17
TAIWAN	TWD	70,000	MEDIATEK INC	1,855,218	0.63
TAIWAN	TWD	421,000	MEGA FINANCIAL HOLDING CO LTD	363,625	0.12
TAIWAN	TWD	264,000	NAN YA PLASTICS CORP	567,711	0.19
TAIWAN	TWD	49,000	NOVATEK MICROELECTRONICS CORP	687,010	0.23
TAIWAN	TWD	95,000	PEGATRON CORP	209,629	0.07
TAIWAN	TWD	167,000	POU CHEN	149,181	0.05

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FEBRUARY 28, 2021

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TAIWAN	TWD	384,000	PRIMAX ELECTRONICS LTD	692,867	0.24
TAIWAN	TWD	217,000	QUANTA COMPUTER INC	545,591	0.19
TAIWAN	TWD	207,778	TAIWAN CEMENT CORP	258,130	0.09
TAIWAN	TWD	967,000	TAIWAN SEMICONDUCTOR MANUFAC	17,333,568	5.92
TAIWAN	TWD	273,000	TECO ELECTRIC AND MACHINERY CO LTD	245,081	0.08
TAIWAN	TWD	301,000	UNI-PRESIDENT ENTERPRISES CORP	598,308	0.20
TAIWAN	TWD	102,344	WISTRON CORP	96,873	0.03
TAIWAN	TWD	717,718	YUANTA FINANCIAL HOLDING CO LTD	451,130	0.15
THAILAND	THB	27,300	ADVANCED INFO SERVICE-NVDR	123,521	0.04
THAILAND	THB	104,000	BANGKOK BANK PUBLIC CO-NVDR	346,877	0.12
THAILAND	THB	112,000	BANGKOK DUSIT MEDICAL SERVICES PCL	61,239	0.02
THAILAND	THB	121,300	CP ALL PCL	197,315	0.07
THAILAND	THB	30,000	INDORAMA VENTURES PCL	32,397	0.01
THAILAND	THB	510,600	KASIKORNBANK PCL	1,975,236	0.68
THAILAND	THB	458,600	PTT GLOBAL CHEMICAL PCL	786,737	0.27
THAILAND	THB	757,900	PTT PCL-NVDR	828,808	0.28
THAILAND	THB	12,000	SIAM CEMENT PCL	120,073	0.04
THAILAND	THB	28,950	SIAM CEMENT PCL/THE	289,675	0.10
THAILAND	THB	115,900	SIAM COMMERCIAL BANK PCL	326,364	0.11
UNITED STATES	USD	14,605	NETEASE.COM ADR	1,321,765	0.45
UNITED STATES	HKD	750,000	NEXTEER AUTOMOTIVE GROUP LTD	817,235	0.28
UNITED STATES	USD	17,953	YUM CHINA HOLDINGS INC	885,078	0.30
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				6,157,252	2.10
SWITZERLAND	EUR	43,260	UBS AG/LONDON 22/12/2027	6,157,252	2.10
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				2,352	-
SHARES, WARRANTS, RIGHTS				2,352	-
AUSTRALIA	AUD	3,728	ONEMARKET LTD	2,306	-
CANADA	USD	260,000	LONGTOP FINANCIAL TECHNOLOGIES LTD ADR	2	-
CHINA	HKD	1,600,000	BOSHIWA INTERNATIONAL HOLDING LTD	2	-
CHINA	SGD	3,000,000	CHINA SUN BIO-CHEM TECHNOLOG	19	-
CHINA	HKD	2,110,000	UNTRADE REAL GLD MIN	2	-
MALTA	AUD	3,260,000	BGP HOLDING	21	-

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FONDITALIA EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned	Market Value EUR	% of Net Assets
INVESTMENT FUNDS			118,896	0.04
LUXEMBOURG	USD	122,665 DB X-TRACKERS MSCI PAKISTAN IM TRN INDEX UCITS ETF	118,896	0.04
TOTAL INVESTMENTS			272,447,123	92.91
NET CASH AT BANKS			20,825,137	7.10
OTHER NET ASSETS			(41,387)	(0.01)
TOTAL NET ASSETS			293,230,873	100.00

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

FONDITALIA GLOBAL

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				985,778,424	88.15
SHARES, WARRANTS, RIGHTS				744,197,134	66.55
ARGENTINA	USD	913	MERCADOLIBRE INC	1,232,159	0.11
AUSTRALIA	GBP	33,544	BHP GROUP PLC	876,850	0.08
BELGIUM	EUR	20,324	KBC GROEP NV	1,211,717	0.11
BELGIUM	EUR	1,792	UCB SA	147,732	0.01
DENMARK	DKK	2,889	COLOPLAST A/S	364,736	0.03
DENMARK	DKK	9,219	DSV A/S	1,403,421	0.13
DENMARK	DKK	40,313	NOVO NORDISK A/S	2,374,254	0.22
DENMARK	DKK	10,253	ORSTED A/S 144A	1,376,066	0.12
DENMARK	DKK	3,045	VESTAS WIND SYSTEMS A/S	472,758	0.04
FINLAND	EUR	4,898	KONE OYJ-B	323,660	0.03
FINLAND	EUR	25,406	NESTE OIL OYJ	1,383,611	0.12
FRANCE	EUR	14,044	AIR LIQUIDE SA	1,751,287	0.16
FRANCE	EUR	44,026	AXA SA	915,741	0.08
FRANCE	EUR	36,177	BNP PARIBAS	1,782,622	0.16
FRANCE	EUR	90,807	CREDIT AGRICOLE SA	1,054,723	0.09
FRANCE	EUR	7,012	DASSAULT SYSTEMES SA	1,205,363	0.11
FRANCE	EUR	5,030	ESSILOR INTERNATIONAL	679,050	0.06
FRANCE	EUR	1,372	HERMES INTERNATIONAL	1,266,630	0.11
FRANCE	EUR	7,973	L'OREAL	2,414,224	0.22
FRANCE	EUR	6,712	LVMH MOET HENNESSY LOUIS VUITTON	3,523,800	0.31
FRANCE	EUR	10,870	MICHELIN (CGDE)-B	1,301,683	0.12
FRANCE	EUR	7,822	PERNOD-RICARD SA	1,230,792	0.11
FRANCE	EUR	11,753	SAFRAN SA	1,331,027	0.12
FRANCE	EUR	2,387	SARTORIUS STEDIM BIOTECH	864,094	0.08
FRANCE	EUR	15,614	SCHNEIDER ELECTRIC SA	1,918,180	0.17
FRANCE	EUR	5,096	TELEPERFORMANCE	1,493,638	0.13
FRANCE	EUR	36,878	TOTAL SA	1,415,193	0.13
FRANCE	EUR	16,887	VINCI SA	1,452,957	0.13
FRANCE	EUR	13,680	WORLDLINE SA/FRANCE 144A	1,009,584	0.09
GERMANY	EUR	5,307	ADIDAS AG	1,533,192	0.14
GERMANY	EUR	12,131	ALLIANZ SE-REG	2,423,773	0.22
GERMANY	EUR	14,023	BASF SE	949,778	0.08
GERMANY	EUR	6,465	BAYER AG	324,026	0.03
GERMANY	EUR	6,020	DEUTSCHE BOERSE AG	816,011	0.07
GERMANY	EUR	89,054	DEUTSCHE TELEKOM AG-REG	1,338,482	0.12
GERMANY	EUR	88,278	E.ON AG	745,949	0.07
GERMANY	EUR	6,231	FRESENIUS SE	220,827	0.02
GERMANY	EUR	7,690	HANNOVER RUECKVERSICHERU-REG	1,078,907	0.10
GERMANY	EUR	49,470	INFINEON TECHNOLOGIES AG	1,780,920	0.16
GERMANY	EUR	3,699	MTU AERO ENGINES AG	728,703	0.07
GERMANY	EUR	42,235	PROSIEBENSAT.1 MEDIA AG	717,150	0.06

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FONDITALIA GLOBAL

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	17,579	SAP AG	1,794,113	0.16
GERMANY	EUR	9,831	SIEMENS AG-REG	1,258,171	0.11
GERMANY	EUR	4,915	SIEMENS ENERGY AG	153,594	0.01
GERMANY	EUR	4,194	VOLKSWAGEN AG-PFD	725,646	0.06
GREAT BRITAIN	GBP	95,702	ANGLO AMERICAN PLC	3,056,137	0.27
GREAT BRITAIN	USD	7,143	AON PLC	1,340,033	0.12
GREAT BRITAIN	GBP	26,825	ASTRAZENECA PLC	2,145,815	0.19
GREAT BRITAIN	GBP	182,326	AVIVA PLC	760,007	0.07
GREAT BRITAIN	GBP	344,827	BARCLAYS PLC	633,891	0.06
GREAT BRITAIN	GBP	170,000	BP PLC	571,268	0.05
GREAT BRITAIN	GBP	75,184	COMPASS GROUP PLC	1,259,994	0.11
GREAT BRITAIN	USD	22,515	DELPHI AUTOMOTIVE PLC	2,779,410	0.25
GREAT BRITAIN	GBP	34,989	DIAGEO PLC	1,133,455	0.10
GREAT BRITAIN	GBP	89,768	GLAXOSMITHKLINE PLC	1,231,234	0.11
GREAT BRITAIN	GBP	220,996	HSBC HOLDINGS PLC	1,084,871	0.10
GREAT BRITAIN	GBP	123,456	INFORMA PLC	783,225	0.07
GREAT BRITAIN	GBP	18,323	INTERCONTINENTAL HOTELS GROUP PLC	1,055,651	0.09
GREAT BRITAIN	GBP	386,061	LEGAL & GENERAL GROUP PLC	1,153,025	0.10
GREAT BRITAIN	USD	10,136	LINDE PLC	2,039,809	0.18
GREAT BRITAIN	GBP	15,320	LONDON STOCK EXCHANGE GROUP	1,697,164	0.15
GREAT BRITAIN	GBP	36,350	PERSIMMON PLC	1,084,387	0.10
GREAT BRITAIN	GBP	7,798	RECKITT BENCKISER GROUP PLC	538,908	0.05
GREAT BRITAIN	GBP	33,769	REED ELSEVIER PLC	658,305	0.06
GREAT BRITAIN	GBP	47,471	RIO TINTO PLC	3,382,897	0.30
GREAT BRITAIN	GBP	9,151	SPIRAX-SARCO ENGINEERING PLC	1,128,855	0.10
GREAT BRITAIN	EUR	910,678	STELLANTIS NV	12,234,047	1.10
GREAT BRITAIN	EUR	43,065	UNILEVER PLC	1,854,164	0.17
GREAT BRITAIN	GBP	41,815	WH SMITH PLC	919,911	0.08
IRELAND	USD	20,079	ACCENTURE PLC - CL A	4,150,454	0.37
IRELAND	EUR	34,683	CRH PLC	1,241,651	0.11
IRELAND	USD	13,365	EATON CORP PLC	1,433,506	0.13
IRELAND	GBP	39,628	EXPERIAN PLC	1,037,485	0.09
IRELAND	EUR	8,741	KERRY GROUP PLC-A	873,663	0.08
ITALY	EUR	71,616	AMPLIFON SPA	2,363,328	0.21
ITALY	EUR	375,403	ASSICURAZIONI GENERALI	5,837,517	0.52
ITALY	EUR	150,390	ATLANTIA SPA	2,334,805	0.21
ITALY	EUR	320,370	DAVIDE CAMPARI-MILANO NV	3,004,430	0.27
ITALY	EUR	3,150,933	ENEL SPA	24,715,918	2.21
ITALY	EUR	957,551	ENI SPA	9,079,499	0.81
ITALY	EUR	55,805	FERRARI NV	9,012,508	0.81
ITALY	EUR	268,593	FINECOBANK BANCA FINECO SPA	3,913,400	0.35
ITALY	EUR	6,080,450	INTESA SANPAOLO	12,975,680	1.16
ITALY	EUR	298,513	MEDIOBANCA SPA	2,572,585	0.23
ITALY	EUR	73,780	MONCLER SPA	3,784,914	0.34
ITALY	EUR	154,104	NEXI SPA 144A	2,293,838	0.21
ITALY	EUR	203,248	POSTE ITALIANE SPA 144A	1,911,344	0.17

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FONDITALIA GLOBAL

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	101,470	PRYSMIAN SPA	2,708,234	0.24
ITALY	EUR	37,332	RECORDATI SPA	1,573,170	0.14
ITALY	EUR	468,669	SNAM RETE GAS	2,013,402	0.18
ITALY	EUR	3,126,888	TELECOM ITALIA SPA	1,228,554	0.11
ITALY	EUR	490,794	TERNA SPA	2,830,900	0.25
ITALY	EUR	526,450	UNICREDIT SPA	4,495,883	0.40
JAPAN	JPY	43,300	ASTELLAS PHARMA INC	560,510	0.05
JAPAN	JPY	33,800	BRIDGESTONE CORP	1,087,563	0.10
JAPAN	JPY	4,500	CENTRAL JAPAN RAILWAY CO	605,831	0.05
JAPAN	JPY	50,800	DAIICHI SANKYO CO LTD	1,182,416	0.11
JAPAN	JPY	7,700	DAIKIN INDUSTRIES LTD	1,233,732	0.11
JAPAN	JPY	24,900	DENSO CORP	1,229,998	0.11
JAPAN	JPY	10,000	EAST JAPAN RAILWAY CO	607,571	0.05
JAPAN	JPY	6,800	FANUC LTD	1,385,048	0.12
JAPAN	JPY	37,500	HITACHI LTD	1,413,954	0.13
JAPAN	JPY	54,900	HONDA MOTOR CO LTD	1,236,031	0.11
JAPAN	JPY	13,700	HOYA CORP	1,281,876	0.11
JAPAN	JPY	56,400	ITOCHU CORP	1,381,670	0.12
JAPAN	JPY	63,000	JAPAN TOBACCO INC	937,803	0.08
JAPAN	JPY	19,500	KAO CORP	1,077,249	0.10
JAPAN	JPY	54,000	KDDI CORP	1,373,820	0.12
JAPAN	JPY	4,700	KEYENCE CORP	1,837,575	0.16
JAPAN	JPY	20,500	KYOCERA CORP	1,087,155	0.10
JAPAN	JPY	59,300	MITSUBISHI CORP	1,377,052	0.12
JAPAN	JPY	94,300	MITSUBISHI ELECTRIC CORP	1,143,764	0.10
JAPAN	JPY	33,800	MITSUBISHI ESTATE CO LTD	480,399	0.04
JAPAN	JPY	397,300	MITSUBISHI UFJ FINANCIAL GROUP	1,714,324	0.15
JAPAN	JPY	79,100	MITSUI & CO LTD	1,384,513	0.12
JAPAN	JPY	102,470	MIZUHO FINANCIAL GROUP INC	1,235,330	0.11
JAPAN	JPY	20,300	MURATA MANUFACTURING CO LTD	1,425,509	0.13
JAPAN	JPY	14,600	NIDEC CORP	1,526,405	0.14
JAPAN	JPY	3,900	NINTENDO CO LTD	1,952,741	0.17
JAPAN	JPY	29,200	NIPPON TELEGRAPH & TELEPHONE	622,755	0.06
JAPAN	JPY	7,500	OMRON CORP	497,610	0.04
JAPAN	JPY	4,300	ORIENTAL LAND CO LTD	593,203	0.05
JAPAN	JPY	14,100	OTSUKA HOLDINGS CO LTD	460,557	0.04
JAPAN	JPY	37,100	RECRUIT HOLDINGS CO LTD	1,515,061	0.14
JAPAN	JPY	13,100	SECOM CO LTD	934,598	0.08
JAPAN	JPY	20,100	SEVEN & I HOLDINGS CO LTD	627,473	0.06
JAPAN	JPY	11,900	SHIN-ETSU CHEMICAL CO LTD	1,596,565	0.14
JAPAN	JPY	1,300	SMC CORP	632,316	0.06
JAPAN	JPY	34,400	SOFTBANK CORP	2,632,173	0.24
JAPAN	JPY	28,900	SONY CORP	2,485,094	0.22
JAPAN	JPY	45,100	SUMITOMO CORP	537,252	0.05
JAPAN	JPY	50,500	SUMITOMO MITSUI FINANCIAL GROUP	1,461,286	0.13
JAPAN	JPY	53,100	TAKEDA PHARMACEUTICAL CO LTD	1,470,823	0.13

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FONDITALIA GLOBAL

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	31,800	TERUMO CORP	971,571	0.09
JAPAN	JPY	26,200	TOKIO MARINE HOLDINGS INC	1,064,263	0.10
JAPAN	JPY	2,500	TOKYO ELECTRON LTD	841,915	0.08
JAPAN	JPY	45,500	TOYOTA MOTOR CORP	2,770,078	0.26
LUXEMBOURG	EUR	44,463	ARCELORMITTAL	860,715	0.08
NETHERLANDS	EUR	533	ADYEN NV 144A	1,021,228	0.09
NETHERLANDS	EUR	3,455	AKZO NOBEL NV	295,610	0.03
NETHERLANDS	EUR	8,846	ASML HOLDING NV	4,116,486	0.36
NETHERLANDS	EUR	384,431	CNH INDUSTRIAL NV	4,705,434	0.41
NETHERLANDS	EUR	17,225	EADS NV	1,652,050	0.15
NETHERLANDS	EUR	59,787	EXOR NV	3,975,836	0.36
NETHERLANDS	EUR	13,344	HEINEKEN NV	1,090,205	0.10
NETHERLANDS	EUR	8,405	IMCD NV	856,890	0.08
NETHERLANDS	EUR	52,976	ING GROEP NV	478,850	0.04
NETHERLANDS	EUR	8,169	KONINKLIJKE DSM NV	1,115,477	0.10
NETHERLANDS	EUR	29,154	PHILIPS ELECTRONICS NV	1,310,618	0.12
NETHERLANDS	EUR	13,630	PROSUS NV	1,336,558	0.12
NETHERLANDS	GBP	151,329	ROYAL DUTCH SHELL PLC-A SHS	2,518,315	0.23
NETHERLANDS	EUR	42,838	STMICROELECTRONICS NV	1,370,388	0.12
NORWAY	NOK	65,688	DNB NOR ASA	1,059,793	0.10
NORWAY	NOK	67,258	STATOIL ASA	1,050,378	0.09
SPAIN	EUR	5,510	AENA SA 144A	776,359	0.07
SPAIN	EUR	15,981	AMADEUS IT HOLDING SA	918,908	0.08
SPAIN	EUR	251,501	BANCO SANTANDER SA	728,724	0.07
SPAIN	EUR	5,563	CELLNEX TELECOM SA 144A	250,613	0.02
SPAIN	EUR	167,616	IBERDROLA SA	1,747,397	0.16
SWEDEN	SEK	55,909	ASSA ABLOY AB	1,160,841	0.10
SWEDEN	SEK	49,733	ATLAS COPCO AB	2,351,539	0.22
SWEDEN	SEK	27,140	CASTELLUM AB	524,380	0.05
SWEDEN	SEK	17,274	INVESTOR AB-B SHS	1,058,532	0.09
SWEDEN	SEK	17,198	SANDVIK AB	382,384	0.03
SWEDEN	SEK	128,983	SKANDINAVISKA ENSKILDA BAN-A	1,229,361	0.11
SWEDEN	SEK	72,674	TELE2 AB	759,456	0.07
SWEDEN	SEK	69,402	VOLVO AB-B SHS	1,472,308	0.13
SWITZERLAND	CHF	55,999	ABB LTD-REG	1,331,113	0.12
SWITZERLAND	USD	8,954	ACE LTD	1,199,326	0.11
SWITZERLAND	CHF	35,447	CREDIT SUISSE GROUP AG	423,390	0.04
SWITZERLAND	CHF	250	GIVAUDAN-REG	779,679	0.07
SWITZERLAND	CHF	7,973	HOLCIM LTD-REG	363,949	0.03
SWITZERLAND	CHF	2,474	LONZA GROUP AG-REG	1,291,879	0.12
SWITZERLAND	CHF	41,191	NESTLE SA-REG	3,561,128	0.31
SWITZERLAND	CHF	25,154	NOVARTIS AG-REG	1,789,863	0.16
SWITZERLAND	CHF	1,520	PARTNERS GROUP HOLDING AG	1,508,450	0.13
SWITZERLAND	CHF	11,400	ROCHE HOLDING AG-GENUSSCHEIN	3,091,077	0.28
SWITZERLAND	CHF	6,581	SIKA AG	1,438,555	0.13
SWITZERLAND	CHF	1,187	STRAUMANN HOLDING AG-REG	1,187,162	0.11

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FONDITALIA GLOBAL

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWITZERLAND	CHF	11,284	SWISS RE LTD	877,376	0.08
SWITZERLAND	USD	14,509	TYCO ELECTRONICS LTD	1,554,297	0.14
SWITZERLAND	CHF	56,600	UBS GROUP AG	726,268	0.06
SWITZERLAND	CHF	3,770	ZURICH FINANCIAL SERVICES AG	1,274,564	0.11
UNITED STATES	USD	33,267	ABBOTT LABORATORIES	3,282,848	0.29
UNITED STATES	USD	30,342	ABBVIE INC	2,693,234	0.24
UNITED STATES	USD	35,028	ACTIVISION BLIZZARD INC	2,759,126	0.25
UNITED STATES	USD	9,280	ADOBE SYSTEMS INC	3,514,366	0.31
UNITED STATES	USD	23,483	ADVANCED MICRO DEVICES	1,634,988	0.15
UNITED STATES	USD	31,994	AFLAC INC	1,262,311	0.11
UNITED STATES	USD	12,227	AIR PRODUCTS & CHEMICALS INC	2,574,943	0.23
UNITED STATES	USD	9,952	ALPHABET INC-RSP	16,577,730	1.48
UNITED STATES	USD	32,126	ALTRIA GROUP INC	1,153,974	0.10
UNITED STATES	USD	7,162	AMAZON.COM INC	18,249,764	1.63
UNITED STATES	USD	18,604	AMERICAN EXPRESS CO	2,073,140	0.19
UNITED STATES	USD	8,771	AMERICAN TOWER CORP	1,561,770	0.14
UNITED STATES	USD	6,630	AMERIPRISE FINANCIAL INC	1,208,454	0.11
UNITED STATES	USD	10,847	AMGEN INC	2,009,975	0.18
UNITED STATES	USD	12,047	AMPHENOL CORP-CL A	1,247,378	0.11
UNITED STATES	USD	10,596	ANALOG DEVICES INC	1,360,248	0.12
UNITED STATES	USD	5,436	ANTHEM INC	1,357,836	0.12
UNITED STATES	USD	281,866	APPLE INC	28,158,733	2.53
UNITED STATES	USD	19,798	APPLIED MATERIALS INC	1,927,769	0.17
UNITED STATES	USD	126,258	AT&T INC	2,901,084	0.26
UNITED STATES	USD	15,761	AUTODESK INC	3,583,816	0.32
UNITED STATES	USD	11,377	AUTOMATIC DATA PROCESSING	1,631,097	0.15
UNITED STATES	USD	8,252	AVALONBAY COMMUNITIES INC	1,194,834	0.11
UNITED STATES	USD	142,523	BANK OF AMERICA CORP	4,075,608	0.36
UNITED STATES	USD	23,503	BERKSHIRE HATHAWAY INC	4,657,033	0.42
UNITED STATES	USD	5,125	BLACKROCK INC	2,932,371	0.26
UNITED STATES	USD	22,792	BLACKSTONE GROUP INC/THE	1,299,959	0.12
UNITED STATES	USD	10,954	BOEING CO	1,913,295	0.17
UNITED STATES	USD	802	BOOKING HOLDINGS INC	1,538,528	0.14
UNITED STATES	USD	42,055	BOSTON SCIENTIFIC CORP	1,343,626	0.12
UNITED STATES	USD	39,763	BRISTOL-MYERS SQUIBB CO	2,009,116	0.18
UNITED STATES	USD	7,232	BROADCOM INC	2,799,555	0.25
UNITED STATES	USD	15,290	CAPITAL ONE FINANCIAL CORP	1,514,010	0.14
UNITED STATES	USD	10,577	CATERPILLAR INC	1,881,169	0.17
UNITED STATES	USD	2,737	CHARTER COMMUNICATIONS INC	1,383,202	0.12
UNITED STATES	USD	36,112	CHEVRON CORP	2,975,119	0.27
UNITED STATES	USD	7,226	CIGNA CORP	1,249,578	0.11
UNITED STATES	USD	48,909	CITIGROUP INC	2,654,576	0.24
UNITED STATES	USD	72,911	COCA-COLA CO/THE	2,942,750	0.26
UNITED STATES	USD	74,554	COMCAST CORP-CLASS A	3,238,167	0.29
UNITED STATES	USD	7,674	COSTCO WHOLESALE CORP	2,092,679	0.19
UNITED STATES	USD	8,998	CROWN CASTLE INTERNATIONAL CORP	1,154,588	0.10

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FONDITALIA GLOBAL

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	19,450	CSX CORP	1,467,002	0.13
UNITED STATES	USD	25,401	CVS CAREMARK CORP	1,425,746	0.13
UNITED STATES	USD	21,212	DANAHER CORP	3,838,886	0.34
UNITED STATES	USD	6,115	DEERE & CO	1,758,831	0.16
UNITED STATES	USD	44,705	DELTA AIR LINES INC	1,765,660	0.16
UNITED STATES	USD	14,118	DISCOVER FINANCIAL SERVICES	1,094,151	0.10
UNITED STATES	USD	14,401	DUKE ENERGY CORP	1,015,473	0.09
UNITED STATES	USD	16,890	DUPONT DE NEMOURS INC	978,501	0.09
UNITED STATES	USD	13,231	ECOLAB INC	2,282,124	0.20
UNITED STATES	USD	17,697	EDWARDS LIFESCIENCES CORP	1,211,584	0.11
UNITED STATES	USD	14,547	ELI LILLY & CO	2,455,540	0.22
UNITED STATES	USD	22,098	EMERSON ELECTRIC CO	1,563,864	0.14
UNITED STATES	USD	1,998	EQUINIX INC	1,067,213	0.10
UNITED STATES	USD	10,967	ESTEE LAUDER COMPANIES-CL A	2,582,820	0.23
UNITED STATES	USD	77,801	EXXON MOBIL CORP	3,484,957	0.31
UNITED STATES	USD	41,960	FACEBOOK INC	8,905,697	0.80
UNITED STATES	USD	15,979	FIDELITY NATIONAL INFORMATIO	1,816,693	0.16
UNITED STATES	USD	14,021	FISERV INC	1,332,677	0.12
UNITED STATES	USD	76,115	FREEPORT-MCMORAN COPPER	2,126,429	0.19
UNITED STATES	USD	10,859	GENERAL DYNAMICS CORP	1,462,449	0.13
UNITED STATES	USD	152,062	GENERAL ELECTRIC CO	1,570,982	0.14
UNITED STATES	USD	27,878	GENERAL MOTORS CO	1,178,924	0.11
UNITED STATES	USD	10,409	GLOBAL PAYMENTS INC	1,697,873	0.15
UNITED STATES	USD	8,239	GOLDMAN SACHS GROUP INC	2,168,558	0.19
UNITED STATES	USD	8,043	HCA HOLDINGS INC	1,139,922	0.10
UNITED STATES	USD	26,914	HOME DEPOT INC	5,728,261	0.51
UNITED STATES	USD	16,109	HONEYWELL INTERNATIONAL INC	2,685,497	0.24
UNITED STATES	USD	3,650	HUMANA INC	1,141,640	0.10
UNITED STATES	USD	2,841	IDEXX LABORATORIES INC	1,217,501	0.11
UNITED STATES	USD	8,547	ILLINOIS TOOL WORKS	1,423,655	0.13
UNITED STATES	USD	3,127	ILLUMINA INC	1,132,011	0.10
UNITED STATES	USD	70,497	INTEL CORP	3,530,077	0.32
UNITED STATES	USD	26,208	INTERCONTINENTALEXCHANGE GROUP INC	2,381,780	0.21
UNITED STATES	USD	18,871	INTL BUSINESS MACHINES CORP	1,849,010	0.17
UNITED STATES	USD	8,975	INTUIT INC	2,884,747	0.26
UNITED STATES	USD	3,236	INTUITIVE SURGICAL INC	1,964,314	0.18
UNITED STATES	USD	9,144	IQVIA HOLDINGS INC	1,452,358	0.13
UNITED STATES	USD	43,303	JOHNSON & JOHNSON	5,653,150	0.51
UNITED STATES	USD	62,781	JPMORGAN CHASE & CO	7,612,028	0.68
UNITED STATES	USD	4,345	KLA-TENCOR CORPORATION	1,114,100	0.10
UNITED STATES	USD	3,531	LAM RESEARCH CORP	1,649,982	0.15
UNITED STATES	USD	5,142	LOCKHEED MARTIN CORP	1,399,032	0.13
UNITED STATES	USD	16,206	LOWE'S COS INC	2,132,895	0.19
UNITED STATES	USD	15,495	MARSH & MCLENNAN COS	1,470,863	0.13
UNITED STATES	USD	17,551	MASTERCARD INC-CLASS A	5,116,511	0.46
UNITED STATES	USD	13,760	MCDONALD'S CORP	2,336,865	0.21

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FONDITALIA GLOBAL

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	41,021	MEDTRONIC PLC	3,953,062	0.35
UNITED STATES	USD	41,256	MERCK & CO. INC.	2,468,290	0.22
UNITED STATES	USD	34,021	METLIFE INC	1,614,442	0.14
UNITED STATES	USD	22,185	MICRON TECHNOLOGY INC	1,672,922	0.15
UNITED STATES	USD	131,431	MICROSOFT CORP	25,162,246	2.25
UNITED STATES	USD	28,600	MONDELEZ INTERNATIONAL INC	1,252,575	0.11
UNITED STATES	USD	6,634	MOODY'S CORP	1,502,406	0.13
UNITED STATES	USD	32,689	MORGAN STANLEY	2,070,196	0.19
UNITED STATES	USD	7,632	NETFLIX INC	3,388,123	0.30
UNITED STATES	USD	35,790	NEXTERA ENERGY INC	2,166,625	0.19
UNITED STATES	USD	35,597	NIKE INC-CLASS B	3,952,681	0.35
UNITED STATES	USD	6,756	NORFOLK SOUTHERN CORP	1,402,964	0.13
UNITED STATES	USD	11,205	NVIDIA CORP	5,064,128	0.45
UNITED STATES	USD	38,736	ORACLE CORP	2,058,708	0.18
UNITED STATES	USD	28,072	OTIS WORLDWIDE CORP	1,473,445	0.13
UNITED STATES	USD	99,380	OUTFRONT MEDIA INC	1,660,427	0.15
UNITED STATES	USD	5,954	PARKER HANNIFIN CORP	1,407,612	0.13
UNITED STATES	USD	31,227	PAYPAL HOLDINGS INC	6,685,068	0.60
UNITED STATES	USD	24,988	PEPSICO INC	2,659,581	0.24
UNITED STATES	USD	95,522	PFIZER INC	2,635,551	0.24
UNITED STATES	USD	26,582	PHILIP MORRIS INTERNATIONAL	1,840,023	0.16
UNITED STATES	USD	10,697	PNC FINANCIAL SERVICES GROUP	1,483,726	0.13
UNITED STATES	USD	40,427	PROCTER & GAMBLE CO/THE	4,114,308	0.37
UNITED STATES	USD	20,895	PROLOGIS INC	1,705,444	0.15
UNITED STATES	USD	19,472	PRUDENTIAL FINANCIAL INC	1,391,178	0.12
UNITED STATES	USD	19,311	QUALCOMM INC	2,166,720	0.19
UNITED STATES	USD	36,334	RAYTHEON TECHNOLOGIES CORP	2,154,955	0.19
UNITED STATES	USD	17,450	SALESFORCE.COM INC	3,112,477	0.28
UNITED STATES	USD	26,476	SCHWAB (CHARLES) CORP	1,346,267	0.12
UNITED STATES	USD	4,088	SERVICENOW INC	1,796,659	0.16
UNITED STATES	USD	4,441	SHERWIN-WILLIAMS CO/THE	2,489,199	0.22
UNITED STATES	USD	23,207	SOUTHERN CO	1,084,446	0.10
UNITED STATES	USD	6,608	S&P GLOBAL INC	1,793,056	0.16
UNITED STATES	USD	8,626	SQUARE INC	1,634,733	0.15
UNITED STATES	USD	23,087	STARBUCKS CORP	2,054,777	0.18
UNITED STATES	USD	10,310	STRYKER CORP	2,061,405	0.18
UNITED STATES	USD	8,325	TARGET CORP	1,258,146	0.11
UNITED STATES	USD	12,868	TESLA MOTORS INC	7,161,257	0.64
UNITED STATES	USD	32,386	TEXAS INSTRUMENTS INC	4,596,421	0.41
UNITED STATES	USD	13,057	THERMO FISHER SCIENTIFIC INC	4,841,567	0.43
UNITED STATES	USD	28,968	TJX COMPANIES INC	1,574,887	0.14
UNITED STATES	USD	40,421	T-MOBILE US INC	3,995,145	0.36
UNITED STATES	USD	31,093	TRUIST FINANCIAL CORP	1,459,101	0.13
UNITED STATES	USD	13,614	UNION PACIFIC CORP	2,310,051	0.21
UNITED STATES	USD	12,732	UNITED PARCEL SERVICE-CLASS B	1,655,538	0.15
UNITED STATES	USD	17,143	UNITEDHEALTH GROUP INC	4,692,081	0.42

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FONDITALIA GLOBAL

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	12,438	VERISK ANALYTICS INC	1,678,997	0.15
UNITED STATES	USD	60,912	VERIZON COMMUNICATIONS INC	2,775,114	0.25
UNITED STATES	USD	32,702	VISA INC-CLASS A SHARES	5,722,176	0.51
UNITED STATES	USD	21,630	WAL-MART STORES INC	2,315,183	0.21
UNITED STATES	USD	30,354	WALT DISNEY CO/THE	4,727,402	0.42
UNITED STATES	USD	71,838	WELLS FARGO & CO	2,140,699	0.19
UNITED STATES	USD	43,091	WEYERHAEUSER CO	1,202,416	0.11
UNITED STATES	USD	14,905	YUM! BRANDS INC	1,271,309	0.11
UNITED STATES	USD	12,458	ZOETIS INC	1,593,327	0.14
UNITED STATES	USD	10,918	3M CO	1,574,646	0.14
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				241,581,290	21.60
AUSTRIA	EUR	1,100,000	AUSTRIA GOVERNMENT BOND 3.50% 15/09/2021 144A	1,124,556	0.10
FRANCE	EUR	31,000,000	FRANCE GOVERNMENT BOND OAT 1.75% 25/05/2023	32,658,299	2.92
FRANCE	EUR	3,400,000	FRANCE GOVERNMENT BOND OAT 3.25% 25/10/2021	3,485,624	0.31
FRANCE	EUR	10,000,000	FRANCE GOVERNMENT BOND OAT 4.25% 25/10/2023	11,307,969	1.01
GERMANY	EUR	6,603,000	BUNDESobligation ZC 09/04/2021	6,607,484	0.59
GERMANY	EUR	25,000,000	BUNDESREPUBLIK DEUTSCHLAND 1.50% 15/02/2023	26,081,182	2.33
IRELAND	EUR	5,000,000	IRELAND GOVERNMENT BOND ZC 18/10/2022	5,047,274	0.45
IRELAND	EUR	5,000,000	IRELAND GOVERNMENT BOND 0.80% 15/03/2022	5,071,325	0.45
ITALY	EUR	12,000,000	ITALY BUONI POLIENNALI DEL TESORO 0.35% 01/11/2021	12,061,745	1.08
ITALY	EUR	12,000,000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/03/2023	12,296,765	1.10
ITALY	EUR	12,000,000	ITALY BUONI POLIENNALI DEL TESORO 1.45% 15/09/2022	12,324,474	1.10
ITALY	EUR	6,000,000	ITALY BUONI POLIENNALI DEL TESORO 1.75% 01/07/2024	6,365,928	0.57
LUXEMBOURG	EUR	12,600,000	EUROPEAN INVESTMENT BANK 1.375% 15/09/2021	12,735,755	1.14
PORTUGAL	EUR	11,000,000	PORTUGAL OBRIGACOES DO TESOURO OT 2.20% 17/10/2022	11,510,829	1.03
PORTUGAL	EUR	19,000,000	144A PORTUGAL OBRIGACOES DO TESOURO OT 4.95% 25/10/2023	21,785,488	1.94
PORTUGAL	EUR	8,000,000	144A PORTUGAL OBRIGACOES DO TESOURO OT 5.65% 15/02/2024	9,452,214	0.85
SPAIN	EUR	21,000,000	SPAIN GOVERNMENT BOND 30/04/2023	21,190,647	1.90
SPAIN	EUR	47,000	SPAIN GOVERNMENT BOND 0.75% 30/07/2021	47,250	-
SPAIN	EUR	6,000,000	SPAIN GOVERNMENT BOND 4.40% 31/10/2023 144A	6,778,330	0.61
SPAIN	EUR	15,000,000	SPAIN GOVERNMENT BOND 4.80% 31/01/2024	17,296,595	1.55
SPAIN	EUR	6,000,000	SPAIN GOVERNMENT BOND 5.85% 31/01/2022	6,351,557	0.57
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				1	-
SHARES, WARRANTS, RIGHTS				1	-
MALTA	AUD	92,000	BGP HOLDING	1	-

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FONDITALIA GLOBAL

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INVESTMENT FUNDS				36,815,000	3.29
IRELAND	EUR	370,000	JPMORGAN EUR ULTRA-SHORT INCOME UCITS ETF	36,815,000	3.29
TOTAL INVESTMENTS				1,022,593,425	91.44
NET CASH AT BANKS				94,657,720	8.46
OTHER NET ASSETS				1,107,124	0.10
TOTAL NET ASSETS				1,118,358,269	100.00

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FONDITALIA EURO BOND DEFENSIVE

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				307,454,951	98.50
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				307,454,951	98.50
AUSTRIA	EUR	2,832,000	AUSTRIA GOVERNMENT BOND 3.65% 20/04/2022 144A	2,969,835	0.95
AUSTRIA	EUR	3,070,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 15/07/2023	3,114,085	1.00
AUSTRIA	EUR	4,130,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 3.40% 22/11/2022	4,418,157	1.42
AUSTRIA	EUR	6,170,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND FRN 20/09/2022 144A	6,229,726	1.99
BELGIUM	EUR	5,740,000	BELGIUM GOVERNMENT BOND 2.25% 22/06/2023	6,125,562	1.96
BELGIUM	EUR	4,425,000	BELGIUM GOVERNMENT BOND 4.25% 28/09/2022	4,769,784	1.53
FINLAND	EUR	4,540,000	FINLAND GOVERNMENT BOND 1.625% 15/09/2022	4,701,752	1.51
FRANCE	EUR	11,880,000	FRANCE GOVERNMENT BOND OAT 1.75% 25/05/2023	12,515,503	4.01
FRANCE	EUR	23,600,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 25/02/2023	23,895,148	7.65
FRANCE	EUR	12,700,000	FRENCH REPUBLIC GOVERNMENT BOND OAT ZC 25/03/2023	12,864,396	4.12
FRANCE	EUR	15,190,000	FRENCH REPUBLIC GOVERNMENT BOND OAT ZC 25/05/2022	15,308,009	4.90
FRANCE	EUR	11,400,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.25% 25/10/2022	11,946,027	3.83
GERMANY	EUR	15,450,000	BUNDESobligation ZC 07/10/2022	15,615,526	5.01
GERMANY	EUR	6,100,000	BUNDESobligation ZC 08/04/2022	6,143,701	1.97
GERMANY	EUR	6,070,000	BUNDESobligation ZC 13/10/2023	6,179,591	1.98
GERMANY	EUR	13,760,000	BUNDESobligation ZC 14/04/2023	13,958,367	4.47
GERMANY	EUR	2,960,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.50% 04/09/2022	3,057,882	0.98
GERMANY	EUR	2,870,000	BUNDESREPUBLIK DEUTSCHLAND 1.50% 15/02/2023	2,994,120	0.96
GERMANY	EUR	5,810,000	BUNDESREPUBLIK DEUTSCHLAND 1.75% 04/07/2022	5,998,045	1.92
GERMANY	EUR	5,220,000	BUNDESREPUBLIK DEUTSCHLAND 1.75% 15/02/2024	5,600,222	1.79
GERMANY	EUR	7,200,000	BUNDESREPUBLIK DEUTSCHLAND 2.00% 15/08/2023	7,680,017	2.46
IRELAND	EUR	2,766,000	IRELAND GOVERNMENT BOND 3.90% 20/03/2023	3,021,116	0.97
ITALY	EUR	12,030,000	ITALY BUONI POLIENNALI DEL TESORO 0.05% 15/01/2023	12,101,018	3.88
ITALY	EUR	22,320,000	ITALY BUONI POLIENNALI DEL TESORO 0.30% 15/08/2023	22,594,604	7.23
ITALY	EUR	8,970,000	ITALY BUONI POLIENNALI DEL TESORO 0.60% 15/06/2023	9,142,649	2.93
ITALY	EUR	6,850,000	ITALY BUONI POLIENNALI DEL TESORO 15/01/2024	6,877,417	2.20
ITALY	EUR	21,360,000	ITALY BUONI POLIENNALI DEL TESORO 1.45% 15/09/2022	21,937,565	7.03
NETHERLANDS	EUR	3,990,000	NETHERLANDS GOVERNMENT BOND ZC 15/01/2024 144A	4,063,745	1.30
NETHERLANDS	EUR	4,370,000	NETHERLANDS GOVERNMENT BOND 1.75% 15/07/2023 144A	4,621,617	1.48
NETHERLANDS	EUR	2,860,000	NETHERLANDS GOVERNMENT BOND 2.25% 15/07/2022 144A	2,974,122	0.95
NETHERLANDS	EUR	5,450,000	NETHERLANDS GOVERNMENT BOND 3.75% 15/01/2023 144A	5,904,332	1.90
SPAIN	EUR	8,020,000	SPAIN GOVERNMENT BOND 30/04/2023	8,092,809	2.59
SPAIN	EUR	5,500,000	SPAIN GOVERNMENT BOND 0.35% 30/07/2023	5,601,203	1.79
SPAIN	EUR	3,110,000	SPAIN GOVERNMENT BOND 0.40% 30/04/2022	3,143,071	1.01

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FONDITALIA EURO BOND DEFENSIVE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	20,970,000	SPAIN GOVERNMENT BOND 0.45% 31/10/2022	21,294,228	6.83
TOTAL INVESTMENTS				307,454,951	98.50
NET CASH AT BANKS				2,843,777	0.91
OTHER NET ASSETS				1,844,932	0.59
TOTAL NET ASSETS				312,143,660	100.00

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				562,400,376	98.49
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				562,016,470	98.42
ARGENTINA	USD	300,000	YPF SA 4.00% 12/02/2026	207,525	0.04
ARGENTINA	USD	500,000	YPF SA 8.50% 23/03/2025	346,818	0.06
ARGENTINA	USD	785,000	YPF SA 8.75% 04/04/2024	540,933	0.09
AUSTRIA	EUR	524,000	AMS AG 6.00% 31/07/2025	560,025	0.09
AUSTRIA	EUR	200,000	AMS AG ZC 05/03/2025	162,600	0.03
AUSTRIA	EUR	300,000	AMS AG 2.125% 03/11/2027	318,945	0.06
BELGIUM	EUR	200,000	HOUSE OF FINANCE NV/THE 4.375% 15/07/2026	201,594	0.04
BELGIUM	USD	400,000	TELENET FINANCE LUXEMBOURG NOTES SARL 5.50% 01/03/2028 144A	348,492	0.06
BERMUDA	USD	252,000	HIGHLANDS HOLDINGS BOND ISSUER LTD / HIGHLANDS HOLDINGS BOND CO-ISSUER INC 7.625% 15/10/2025 144A	221,029	0.04
BRAZIL	USD	1,183,000	BANCO DO BRASIL SA/CAYMAN PERP FRN	956,069	0.17
BRAZIL	USD	715,000	BANCO DO BRASIL SA/CAYMAN 3.875% 10/10/2022	609,794	0.11
BRAZIL	USD	611,000	BANCO DO BRASIL SA/CAYMAN 4.75% 20/03/2024	541,158	0.09
BRAZIL	USD	355,000	BANCO DO BRASIL SA/CAYMAN 5.875% 26/01/2022	303,338	0.05
BRAZIL	USD	798,000	BRASKEM NETHERLANDS FINANCE BV 5.875% 31/01/2050	673,297	0.12
BRAZIL	USD	415,000	BRASKEM NETHERLANDS FINANCE BV FRN 23/01/2081	389,527	0.07
BRAZIL	USD	258,000	BRASKEM NETHERLANDS FINANCE BV FRN 23/01/2081 144A	240,294	0.04
BRAZIL	USD	200,000	B2W DIGITAL LUX SARL 4.375% 20/12/2030	168,267	0.03
BRAZIL	USD	949,000	CSN INOVA VENTURES 6.75% 28/01/2028	849,681	0.15
BRAZIL	USD	740,000	EMBRAER NETHERLANDS FINANCE BV 6.95% 17/01/2028	683,721	0.12
BRAZIL	USD	390,000	FIBRIA OVERSEAS FINANCE LTD 5.50% 17/01/2027	369,906	0.06
BRAZIL	USD	791,000	ITAU UNIBANCO HOLDING SA/CAYMAN ISLAND FRN 15/04/2031	648,628	0.11
BRAZIL	USD	258,000	JBS USA LUX SA / JBS USA FINANCE INC 6.75% 15/02/2028 144A	233,271	0.04
BRAZIL	USD	981,000	JSM GLOBAL SARL 4.75% 20/10/2030	846,565	0.15
BRAZIL	USD	530,000	KLABIN AUSTRIA GMBH 3.20% 12/01/2031	433,051	0.08
BRAZIL	USD	380,000	KLABIN FINANCE SA 4.875% 19/09/2027	348,962	0.06
BRAZIL	USD	540,000	OI SA 10.00% 27/07/2025	474,211	0.08
BRAZIL	USD	1,000,000	PETROBRAS GLOBAL FINANCE BV 5.60% 03/01/2031	890,427	0.16
BRAZIL	USD	3,240,000	PETROBRAS GLOBAL FINANCE BV 5.093% 15/01/2030	2,827,592	0.50
BRAZIL	USD	2,461,000	PETROBRAS GLOBAL FINANCE BV 6.85% 05/06/2115	2,209,993	0.39
BRAZIL	USD	290,000	PETROBRAS GLOBAL FINANCE BV 6.90% PERP	267,207	0.05
BRAZIL	USD	460,000	RUMO LUXEMBOURG SARL 5.25% 10/01/2028	403,115	0.07
BRAZIL	USD	662,000	SUZANO AUSTRIA GMBH 3.75% 15/01/2031	576,046	0.10
BRAZIL	USD	400,000	SUZANO AUSTRIA GMBH 5.00% 15/01/2030	369,913	0.06
CANADA	USD	200,000	ALBERTA ENERGY CO LTD 7.375% 01/11/2031	211,526	0.04
CANADA	USD	138,000	ATS AUTOMATION TOOLING SYSTEMS INC 4.125% 15/12/2028 144A	114,977	0.02
CANADA	USD	403,000	BAYTEX ENERGY CORP 8.75% 01/04/2027	292,635	0.05
CANADA	USD	238,000	BOMBARDIER INC 5.75% 15/03/2022 144A	199,020	0.03
CANADA	USD	837,000	BOMBARDIER INC 6.125% 15/01/2023 144A	682,156	0.12
CANADA	USD	334,000	BOMBARDIER INC 7.50% 01/12/2024 144A	258,143	0.05

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CANADA	USD	37,000	BOMBARDIER INC 7.50% 15/03/2025 144A	27,882	-
CANADA	USD	505,000	BOMBARDIER INC 7.875% 15/04/2027 144A	373,487	0.07
CANADA	USD	918,000	BOMBARDIER INC 8.75% 01/12/2021 144A	786,943	0.13
CANADA	USD	608,000	BROOKFIELD RESIDENTIAL PROPERTIES INC / BROOKFIELD RESIDENTIAL US CORP 4.875% 15/02/2030	506,887	0.09
CANADA	USD	92,000	BROOKFIELD RESIDENTIAL PROPERTIES INC / BROOKFIELD RESIDENTIAL US CORP 6.25% 15/09/2027	79,869	0.01
CANADA	USD	145,000	ENCANA CORP 6.50% 15/08/2034	148,061	0.03
CANADA	USD	207,000	FAIRSTONE FINANCIAL INC 7.875% 15/07/2024 144A	178,953	0.03
CANADA	USD	400,000	GARDA WORLD SECURITY CORP 4.625% 15/02/2027	327,072	0.06
CANADA	USD	299,000	GARDA WORLD SECURITY CORP 9.50% 01/11/2027	266,041	0.05
CANADA	USD	348,000	GFL ENVIRONMENTAL INC 3.75% 01/08/2025	292,079	0.05
CANADA	USD	111,000	GFL ENVIRONMENTAL INC 4.25% 01/06/2025	93,754	0.02
CANADA	USD	586,000	GFL ENVIRONMENTAL INC 5.125% 15/12/2026	509,334	0.09
CANADA	USD	521,000	GFL ENVIRONMENTAL INC 3.50% 01/09/2028 144A	419,573	0.07
CANADA	USD	422,000	GFL ENVIRONMENTAL INC 4.00% 01/08/2028 144A	338,977	0.06
CANADA	USD	476,000	GFL ENVIRONMENTAL INC 8.50% 01/05/2027 144A	431,373	0.08
CANADA	USD	413,000	HUSKY III HOLDING LTD 13.00% 15/02/2025	369,601	0.06
CANADA	USD	211,000	INTELLIGENT PACKAGING LTD FINCO INC / INTELLIGENT PACKAGING LTD CO-ISSUER LLC 6.00% 15/09/2028	181,222	0.03
CANADA	USD	242,000	INTERTAPE POLYMER GROUP INC 7.00% 15/10/2026 144A	209,841	0.04
CANADA	USD	262,000	KRONOS ACQUISITION HOLDINGS INC / KIK CUSTOM PRODUCTS INC 5.00% 31/12/2026 144A	222,106	0.04
CANADA	USD	277,000	MATTAMY GROUP CORP 4.625% 01/03/2030	237,052	0.04
CANADA	USD	205,000	MATTAMY GROUP CORP 5.25% 15/12/2027	177,336	0.03
CANADA	USD	226,000	MEG ENERGY CORP 7.125% 01/02/2027	196,624	0.03
CANADA	USD	228,000	MEG ENERGY CORP 5.875% 01/02/2029 144A	191,192	0.03
CANADA	USD	896,000	MEG ENERGY CORP 6.50% 15/01/2025 144A	761,245	0.13
CANADA	USD	109,000	NEW GOLD INC 6.375% 15/05/2025	92,822	0.02
CANADA	USD	641,000	NEW GOLD INC 7.50% 15/07/2027	556,500	0.10
CANADA	USD	122,000	NOVA CHEMICALS CORP 4.875% 01/06/2024 144A	104,029	0.02
CANADA	USD	14,000	OPEN TEXT HOLDINGS INC 4.125% 15/02/2030	11,978	-
CANADA	USD	306,000	PARKLAND FUEL CORP 5.875% 15/07/2027 144A	267,857	0.05
CANADA	USD	520,000	TELESAT CANADA / TELESAT LLC 4.875% 01/06/2027	443,401	0.08
CANADA	USD	157,000	TERVITA CORP 11.00% 01/12/2025 144A	139,694	0.02
CANADA	USD	760,000	TITAN ACQUISITION LTD / TITAN CO-BORROWER LLC 7.75% 15/04/2026 144A	644,917	0.11
CANADA	USD	152,000	1011778 BC ULC / NEW RED FINANCE INC 3.875% 15/01/2028	127,117	0.02
CANADA	USD	409,000	1011778 BC ULC / NEW RED FINANCE INC 4.375% 15/01/2028	342,013	0.06
CANADA	USD	37,000	1011778 BC ULC / NEW RED FINANCE INC 5.75% 15/04/2025	32,502	0.01
CAYMAN ISLANDS	USD	700,000	DP WORLD SALAAM FRN	626,781	0.11
CAYMAN ISLANDS	USD	478,747	GLOBAL AIRCRAFT LEASING CO LTD 6.50% 15/09/2024 144A	366,061	0.06
CAYMAN ISLANDS	USD	200,000	PEARL HOLDING III LTD 9.50% 11/12/2022	52,727	0.01
CHILE	USD	770,000	AES GENER SA FRN 07/10/2079	683,578	0.12
CHILE	USD	678,000	INVERSIONES CMPC SA 3.85% 13/01/2030	607,452	0.11
CHILE	USD	225,000	KENBOURNE INVEST SA 4.70% 22/01/2028	193,126	0.03
CHILE	USD	650,000	VTR COMUNICACIONES SPA 5.125% 15/01/2028	575,292	0.10
CHILE	USD	270,000	VTR COMUNICACIONES SPA 5.125% 15/01/2028	238,013	0.04
CHILE	USD	575,000	VTR FINANCE NV 6.375% 15/07/2028	518,519	0.09

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	USD	215,000	AGILE GROUP HOLDINGS LTD FRN	183,162	0.03
CHINA	USD	500,000	AGILE GROUP HOLDINGS LTD 5.75% 02/01/2025	425,444	0.07
CHINA	USD	695,000	ANTON OILFIELD SERVICES GROUP/HONG KONG 7.50% 02/12/2022	535,650	0.09
CHINA	USD	200,000	CENTRAL CHINA REAL ESTATE LTD 7.25% 24/04/2023	161,569	0.03
CHINA	USD	200,000	CFLD CAYMAN INVESTMENT LTD 6.90% 13/01/2023	61,873	0.01
CHINA	USD	350,000	CFLD CAYMAN INVESTMENT LTD 8.60% 08/04/2024	106,690	0.02
CHINA	USD	200,000	CHINA AOYUAN GROUP LTD 6.35% 08/02/2024	170,209	0.03
CHINA	USD	200,000	CHINA AOYUAN GROUP LTD 5.98% 18/08/2025	168,673	0.03
CHINA	USD	700,000	CHINA AOYUAN GROUP LTD 7.95% 19/02/2023	607,309	0.11
CHINA	USD	325,000	CHINA EVERGRANDE GROUP 10.00% 11/04/2023	250,760	0.04
CHINA	USD	630,000	CHINA EVERGRANDE GROUP 11.50% 22/01/2023	503,734	0.09
CHINA	USD	520,000	CHINA EVERGRANDE GROUP 12.00% 22/01/2024	409,343	0.07
CHINA	USD	700,000	CHINA SCE GROUP HOLDINGS LTD 7.25% 19/04/2023	596,764	0.10
CHINA	USD	300,000	CHINA SCE GROUP HOLDINGS LTD 7.375% 09/04/2024	257,552	0.05
CHINA	USD	292,879	CHINA SHUIFA SINGYES ENERGY HOLDINGS LTD 6.00% 19/12/2022	222,130	0.04
CHINA	USD	200,000	CIFI HOLDINGS GROUP CO LTD 5.95% 20/10/2025	177,215	0.03
CHINA	USD	400,000	CIFI HOLDINGS GROUP CO LTD 6.45% 07/11/2024	355,258	0.06
CHINA	USD	300,000	CIFI HOLDINGS GROUP CO LTD 6.55% 28/03/2024	262,606	0.05
CHINA	USD	200,000	COUNTRY GARDEN HOLDINGS CO LTD 5.40% 27/05/2025	178,006	0.03
CHINA	USD	280,000	COUNTRY GARDEN HOLDINGS CO LTD 6.15% 17/09/2025	256,418	0.04
CHINA	USD	200,000	EASY TACTIC LTD 8.125% 11/07/2024	151,263	0.03
CHINA	USD	300,000	EASY TACTIC LTD 8.125% 27/02/2023	236,785	0.04
CHINA	USD	200,000	EASY TACTIC LTD 8.625% 27/02/2024	154,556	0.03
CHINA	USD	200,000	EASY TACTIC LTD 9.125% 28/07/2022	164,444	0.03
CHINA	USD	200,000	FANTASIA HOLDINGS GROUP CO LTD 9.25% 28/07/2023	159,919	0.03
CHINA	USD	200,000	FANTASIA HOLDINGS GROUP CO LTD 11.75% 17/04/2022	169,798	0.03
CHINA	USD	200,000	FANTASIA HOLDINGS GROUP CO LTD 11.875% 01/06/2023	168,731	0.03
CHINA	USD	500,000	FANTASIA HOLDINGS GROUP CO LTD 15.00% 18/12/2021	434,059	0.08
CHINA	USD	200,000	FANTASIA HOLDINGS GROUP CO LTD 6.95% 17/12/2021	163,457	0.03
CHINA	USD	300,000	FANTASIA HOLDINGS GROUP CO LTD 7.375% 04/10/2021	247,505	0.04
CHINA	USD	200,000	FANTASIA HOLDINGS GROUP CO LTD 9.875% 19/10/2023	160,908	0.03
CHINA	USD	745,000	FORTUNE STAR BVI LTD 6.85% 02/07/2024	659,415	0.12
CHINA	USD	200,000	FORTUNE STAR BVI LTD 5.95% 19/10/2025	173,687	0.03
CHINA	USD	350,000	GREENLAND GLOBAL INVESTMENT LTD 6.25% 16/12/2022	274,077	0.05
CHINA	USD	200,000	HILONG HOLDING LTD 8.25% 26/09/2022	130,856	0.02
CHINA	USD	200,000	HONG SENG LTD 9.875% 27/08/2022	166,502	0.03
CHINA	USD	1,000,000	HOPSON DEVELOPMENT HOLDINGS LTD 7.50% 27/06/2022	836,429	0.14
CHINA	USD	200,000	HUACHEN ENERGY CO LTD 6.625% 18/05/2020	65,928	0.01
CHINA	USD	200,000	JINGRUI HOLDINGS LTD 9.45% 23/04/2021	163,423	0.03
CHINA	USD	450,000	KAISA GROUP HOLDINGS LTD 10.875% 23/07/2023	382,053	0.07
CHINA	USD	500,000	KAISA GROUP HOLDINGS LTD 11.50% 30/01/2023	426,566	0.07
CHINA	USD	600,000	KAISA GROUP HOLDINGS LTD 9.375% 30/06/2024	472,322	0.08
CHINA	USD	200,000	KNIGHT CASTLE INVESTMENTS LTD 7.99% 23/01/2021	117,637	0.02
CHINA	USD	332,000	KWG GROUP HOLDINGS LTD 5.875% 10/11/2024	278,276	0.05
CHINA	USD	332,000	KWG GROUP HOLDINGS LTD 7.875% 01/09/2023	284,599	0.05

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	USD	200,000	LOGAN GROUP CO LTD 5.25% 23/02/2023	167,491	0.03
CHINA	USD	200,000	LOGAN GROUP CO LTD 5.75% 14/01/2025	173,173	0.03
CHINA	USD	300,000	LOGAN GROUP CO LTD 4.85% 14/12/2026	251,890	0.04
CHINA	USD	300,000	LOGAN PROPERTY HOLDINGS CO LTD 6.50% 16/07/2023	254,597	0.04
CHINA	USD	200,000	LOGAN PROPERTY HOLDINGS CO LTD 7.50% 27/08/2021	168,208	0.03
CHINA	USD	270,000	MODERN LAND CHINA CO LTD 11.80% 26/02/2022	226,597	0.04
CHINA	USD	600,000	MODERN LAND CHINA CO LTD 12.85% 25/10/2021	506,983	0.09
CHINA	USD	200,000	NEW METRO GLOBAL LTD 6.80% 05/08/2023	173,504	0.03
CHINA	USD	265,000	NEW METRO GLOBAL LTD 4.80% 15/12/2024	219,681	0.04
CHINA	USD	200,000	POWERLONG REAL ESTATE HOLDINGS LTD 6.95% 23/07/2023	172,269	0.03
CHINA	USD	615,000	POWERLONG REAL ESTATE HOLDINGS LTD 7.125% 08/11/2022	529,738	0.09
CHINA	USD	355,000	PRIME BLOOM HOLDINGS LTD 6.95% 05/07/2022	51,182	0.01
CHINA	USD	200,000	REDSUN PROPERTIES GROUP LTD 9.70% 16/04/2023	170,632	0.03
CHINA	USD	200,000	REDSUN PROPERTIES GROUP LTD 10.50% 03/10/2022	171,448	0.03
CHINA	USD	470,000	REDSUN PROPERTIES GROUP LTD 9.95% 11/04/2022	397,476	0.07
CHINA	USD	255,000	RKPF OVERSEAS 2019 A LTD 6.00% 04/09/2025	219,092	0.04
CHINA	USD	200,000	RKPF OVERSEAS 2019 A LTD 5.90% 05/03/2025	170,621	0.03
CHINA	USD	200,000	RKPF OVERSEAS 2020 A LTD 5.20% 12/01/2026	166,135	0.03
CHINA	USD	550,000	RONSHINE CHINA HOLDINGS LTD 8.95% 22/01/2023	461,179	0.08
CHINA	USD	200,000	RONSHINE CHINA HOLDINGS LTD 7.35% 15/12/2023	159,823	0.03
CHINA	USD	730,000	RONSHINE CHINA HOLDINGS LTD 8.75% 25/10/2022	615,111	0.11
CHINA	USD	550,000	SCENERY JOURNEY LTD 13.75% 06/11/2023	434,097	0.08
CHINA	USD	400,000	SCENERY JOURNEY LTD 13.00% 06/11/2022	321,483	0.06
CHINA	USD	200,000	SEAZEN GROUP LTD 6.00% 12/08/2024	173,505	0.03
CHINA	USD	200,000	SEAZEN GROUP LTD 6.45% 11/06/2022	169,276	0.03
CHINA	USD	200,000	SHIMAO GROUP HOLDINGS LTD 3.45% 11/01/2031	165,921	0.03
CHINA	USD	600,000	SHUI ON DEVELOPMENT HOLDING LTD 6.15% 24/08/2024	516,507	0.09
CHINA	USD	200,000	SUNAC CHINA HOLDINGS LTD 6.50% 10/01/2025	164,438	0.03
CHINA	USD	500,000	SUNAC CHINA HOLDINGS LTD 6.65% 03/08/2024	417,217	0.07
CHINA	USD	920,000	SUNAC CHINA HOLDINGS LTD 7.50% 01/02/2024	789,923	0.13
CHINA	USD	200,000	TIMES CHINA HOLDINGS LTD 6.75% 16/07/2023	172,142	0.03
CHINA	USD	200,000	TIMES CHINA HOLDINGS LTD 5.75% 14/01/2027	166,896	0.03
CHINA	USD	550,000	TIMES CHINA HOLDINGS LTD 6.20% 22/03/2026	470,016	0.08
CHINA	USD	270,000	TIMES CHINA HOLDINGS LTD 6.75% 08/07/2025	235,575	0.04
CHINA	USD	450,000	UNION LIFE INSURANCE CO LTD 3.00% 19/09/2021	345,051	0.06
CHINA	USD	605,000	WANDA GROUP OVERSEAS LTD 7.50% 24/07/2022	469,087	0.08
CHINA	USD	200,000	WANDA PROPERTIES OVERSEAS LTD 6.875% 23/07/2023	167,660	0.03
CHINA	USD	260,000	XINYUAN REAL ESTATE CO LTD 14.20% 15/10/2021	209,278	0.04
CHINA	USD	300,000	YANGO JUSTICE INTERNATIONAL LTD 10.00% 12/02/2023	255,314	0.04
CHINA	USD	200,000	YANGO JUSTICE INTERNATIONAL LTD 7.50% 15/04/2024	161,562	0.03
CHINA	USD	200,000	YANGO JUSTICE INTERNATIONAL LTD 8.25% 25/11/2023	163,622	0.03
CHINA	USD	200,000	YANGO JUSTICE INTERNATIONAL LTD 9.25% 15/04/2023	166,914	0.03
CHINA	USD	400,000	YUZHOU GROUP HOLDINGS CO LTD 7.70% 20/02/2025	346,021	0.06
CHINA	USD	400,000	YUZHOU GROUP HOLDINGS CO LTD 8.30% 27/05/2025	349,506	0.06
CHINA	USD	200,000	YUZHOU GROUP HOLDINGS CO LTD 6.35% 13/01/2027	160,885	0.03

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	USD	450,000	YUZHOU PROPERTIES CO LTD 6.00% 25/10/2023	376,483	0.07
CHINA	USD	250,000	YUZHOU PROPERTIES CO LTD 8.50% 26/02/2024	221,000	0.04
CHINA	USD	200,000	ZHENRO PROPERTIES GROUP LTD 7.875% 14/04/2024	167,750	0.03
CHINA	USD	250,000	ZHENRO PROPERTIES GROUP LTD 8.65% 21/01/2023	211,745	0.04
CHINA	USD	500,000	ZHENRO PROPERTIES GROUP LTD 8.70% 03/08/2022	427,588	0.07
CHINA	USD	240,000	ZHENRO PROPERTIES GROUP LTD 9.15% 06/05/2023	207,217	0.04
CHINA	USD	200,000	ZHENRO PROPERTIES GROUP LTD 6.63% 07/01/2026	157,558	0.03
CHINA	USD	200,000	ZHENRO PROPERTIES GROUP LTD 7.35% 05/02/2025	165,694	0.03
CHINA	USD	200,000	ZHENRO PROPERTIES GROUP LTD 9.15% 08/03/2022	169,348	0.03
CHINA	USD	405,000	21VIANET GROUP INC 7.875% 15/10/2021	342,039	0.06
COLOMBIA	USD	974,000	BANCOLOMBIA SA FRN 18/10/2027	816,089	0.14
COLOMBIA	USD	435,000	ECOPETROL SA 6.875% 29/04/2030	437,544	0.08
COLOMBIA	USD	730,000	ECOPETROL SA 5.375% 26/06/2026	675,843	0.12
COLOMBIA	USD	640,000	MILLICOM INTERNATIONAL CELLULAR SA 6.25% 25/03/2029	534,378	0.09
COLOMBIA	USD	615,000	OLEODUCTO CENTRAL SA 4.00% 14/07/2027	547,332	0.10
FINLAND	EUR	375,000	CITYCON OYJ FRN	377,813	0.07
FINLAND	USD	11,000	NOKIA OYJ 4.375% 12/06/2027	9,810	-
FINLAND	USD	202,000	NOKIA OYJ 6.625% 15/05/2039	212,684	0.04
FRANCE	EUR	100,000	ACCOR SA PERP FRN	102,462	0.02
FRANCE	EUR	5,142	ACCOR SA 0.70% 07/12/2027	275,972	0.05
FRANCE	EUR	409,000	ADEVINTA ASA 3.00% 15/11/2027	419,630	0.07
FRANCE	EUR	195,000	ALTICE FRANCE SA/FRANCE 2.50% 15/01/2025	190,769	0.03
FRANCE	USD	694,000	ALTICE FRANCE SA/FRANCE 5.50% 15/01/2028	583,256	0.10
FRANCE	EUR	818,000	ALTICE FRANCE SA/FRANCE 4.125% 15/01/2029	820,045	0.14
FRANCE	USD	202,000	ALTICE FRANCE SA/FRANCE 5.125% 15/01/2029 144A	167,337	0.03
FRANCE	EUR	700,000	ALTICE FRANCE SA/FRANCE 5.875% 01/02/2027	749,000	0.13
FRANCE	USD	1,284,000	ALTICE FRANCE SA/FRANCE 8.125% 01/02/2027 144A	1,153,050	0.21
FRANCE	EUR	400,000	BANIJAY GROUP SAS 6.50% 01/03/2026	393,000	0.07
FRANCE	USD	62,000	BNP PARIBAS SA 6.50%	51,118	0.01
FRANCE	USD	250,000	BNP PARIBAS SA FRN	202,595	0.04
FRANCE	USD	260,000	BNP PARIBAS SA PERP FRN	183,288	0.03
FRANCE	EUR	300,000	BURGER KING FRANCE SAS 6.00% 01/05/2024	303,537	0.05
FRANCE	EUR	357,000	CAB SELAS 3.375% 01/02/2028	357,510	0.06
FRANCE	EUR	300,000	CMA CGM SA 6.50% 15/07/2022	304,200	0.05
FRANCE	EUR	786,000	CMA CGM SA 7.50% 15/01/2026	844,950	0.15
FRANCE	GBP	200,000	CREDIT AGRICOLE SA PERP FRN	271,539	0.05
FRANCE	EUR	200,000	ELECTRICITE DE FRANCE SA PERP FRN	204,773	0.04
FRANCE	EUR	1,000,000	ELECTRICITE DE FRANCE SA PERP FRN	1,034,319	0.18
FRANCE	EUR	400,000	ELECTRICITE DE FRANCE SA PERP FRN	406,504	0.07
FRANCE	GBP	700,000	ELECTRICITE DE FRANCE SA PERP FRN	901,002	0.16
FRANCE	EUR	472,000	FAURECIA SE 3.75% 15/06/2028	495,560	0.09
FRANCE	EUR	571,000	GETLINK SE 3.50% 30/10/2025	589,558	0.10
FRANCE	EUR	206,000	GOLDSTORY SASU 5.375% 01/03/2026	212,376	0.04
FRANCE	EUR	250,000	LA FINANCIERE ATALIAN SASU 5.125% 15/05/2025	243,200	0.04
FRANCE	GBP	111,000	LA FINANCIERE ATALIAN SASU 6.625% 15/05/2025	124,945	0.02
FRANCE	EUR	109,000	LABORATOIRE EIMER SELAS 5.00% 01/02/2029	111,075	0.02

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	204,000	LOXAM SAS 3.25% 14/01/2025	200,940	0.04
FRANCE	EUR	200,000	LOXAM SAS 3.50% 03/05/2023	199,940	0.04
FRANCE	EUR	587,000	LOXAM SAS 3.75% 15/07/2026	590,099	0.10
FRANCE	EUR	700,000	LOXAM SAS 4.25% 15/04/2024	706,125	0.12
FRANCE	EUR	200,000	LOXAM SAS 5.75% 15/07/2027	199,000	0.03
FRANCE	EUR	300,000	NOVAFIVES SAS 5.00% 15/06/2025	269,475	0.05
FRANCE	EUR	200,000	ORANO SA 2.75% 08/03/2028	207,500	0.04
FRANCE	EUR	300,000	ORANO SA 3.375% 23/04/2026	322,650	0.06
FRANCE	EUR	600,000	PICARD GROUPE SAS FRN 30/11/2023	599,402	0.10
FRANCE	EUR	125,000	QUATRIM SASU 5.875% 15/01/2024	131,247	0.02
FRANCE	EUR	500,000	RCI BANQUE SA FRN 18/02/2030	499,355	0.09
FRANCE	EUR	200,000	RENAULT SA 1.25% 24/06/2025	195,198	0.03
FRANCE	EUR	300,000	RENAULT SA 2.375% 25/05/2026	302,432	0.05
FRANCE	EUR	330,000	RUBIS TERMINAL INFRA SAS 5.625% 15/05/2025	349,388	0.06
FRANCE	USD	649,000	SFR GROUP SA 7.375% 01/05/2026 144A	557,783	0.10
FRANCE	USD	200,000	SOCIETE GENERALE SA PERP FRN	193,569	0.03
FRANCE	EUR	361,000	TEREOS FINANCE GROUPE I SA 7.50% 30/10/2025	385,337	0.07
FRANCE	USD	400,000	TOTAL SA 0.50% 02/12/2022	348,078	0.06
GERMANY	EUR	700,000	ADLER REAL ESTATE AG 3.00% 27/04/2026	730,625	0.14
GERMANY	EUR	600,000	ADO PROPERTIES SA 3.25% 05/08/2025	626,892	0.12
GERMANY	EUR	500,000	AROUNDTOWN SA FRN	517,084	0.09
GERMANY	EUR	600,000	BLITZ F18-674 GMBH 6.00% 30/07/2026	621,924	0.12
GERMANY	EUR	372,000	CHEPLAPHARM ARZNEIMITTEL GMBH 3.50% 11/02/2027	371,585	0.07
GERMANY	EUR	423,000	CHEPLAPHARM ARZNEIMITTEL GMBH 4.375% 15/01/2028	435,834	0.08
GERMANY	USD	425,000	CHEPLAPHARM ARZNEIMITTEL GMBH 5.50% 15/01/2028 144A	357,143	0.06
GERMANY	EUR	400,000	COMMERZBANK AG PERP FRN	422,000	0.07
GERMANY	EUR	545,000	CONSUS REAL ESTATE AG 9.625% 15/05/2024	577,613	0.10
GERMANY	EUR	200,000	CTC BONDCO GMBH 5.25% 15/12/2025	203,380	0.04
GERMANY	EUR	200,000	DEMIRE DEUTSCHE MITTELSTAND REAL ESTATE AG 1.875% 15/10/2024	193,926	0.03
GERMANY	EUR	300,000	DEUTSCHE LUFTHANSA AG 2.875% 11/02/2025	296,781	0.05
GERMANY	EUR	200,000	DEUTSCHE LUFTHANSA AG 3.75% 11/02/2028	196,966	0.03
GERMANY	EUR	100,000	DEUTSCHE PFANDBRIEFBANK AG 4.60% 22/02/2027	104,343	0.02
GERMANY	EUR	156,000	HT TROPLAST GMBH 9.25% 15/07/2025	172,895	0.03
GERMANY	EUR	203,000	IHO VERWALTUNGS GMBH 3.875% 15/05/2027	209,516	0.04
GERMANY	USD	200,000	IHO VERWALTUNGS GMBH 6.00% 15/05/2027 144A	173,422	0.03
GERMANY	EUR	400,000	INFINEON TECHNOLOGIES AG FRN	414,000	0.07
GERMANY	EUR	200,000	JUST EAT TAKEAWAY.COM NV 09/08/2025	196,698	0.03
GERMANY	EUR	200,000	JUST EAT TAKEAWAY.COM NV 0.625% 09/02/2028	189,831	0.03
GERMANY	EUR	500,000	NIDDA BONDCO GMBH 5.00% 30/09/2025	506,208	0.09
GERMANY	EUR	209,000	NIDDA BONDCO GMBH 7.25% 30/09/2025	216,587	0.04
GERMANY	EUR	133,000	NIDDA HEALTHCARE HOLDING GMBH 3.50% 30/09/2024	134,145	0.02
GERMANY	EUR	363,000	PLATIN 1426 GMBH 5.375% 15/06/2023	363,918	0.06
GERMANY	EUR	188,000	REBECCA BIDCO GMBH 5.75% 15/07/2025	195,764	0.03
GERMANY	EUR	200,000	SCHAEFFLER AG 3.375% 12/10/2028	221,254	0.04
GERMANY	EUR	300,000	TECHEM VERWALTUNGSGESELLSCHAFT 675 MBH 2.00% 15/07/2025	295,920	0.05

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	1,000	THYSSENKRUPP AG 2.50% 25/02/2025	1,021	-
GERMANY	EUR	1,409,000	THYSSENKRUPP AG 2.875% 22/02/2024	1,437,405	0.26
GERMANY	EUR	400,000	VERTICAL HOLDCO GMBH 6.625% 15/07/2028	425,026	0.07
GERMANY	EUR	288,000	VERTICAL MIDCO GMBH 4.375% 15/07/2027	301,174	0.05
GERMANY	EUR	600,000	ZF EUROPE FINANCE BV 2.00% 23/02/2026	593,950	0.10
GERMANY	EUR	300,000	ZF EUROPE FINANCE BV 2.50% 23/10/2027	301,500	0.05
GERMANY	EUR	400,000	ZF FINANCE GMBH 2.75% 25/05/2027	406,955	0.07
GERMANY	EUR	500,000	ZF FINANCE GMBH 3.75% 21/09/2028	535,198	0.09
GREAT BRITAIN	USD	212,820	ARDONAGH MIDCO 2 PLC 11.50% 15/01/2027	188,780	0.03
GREAT BRITAIN	GBP	768,000	ARROW GLOBAL FINANCE PLC 5.125% 15/09/2024	890,339	0.16
GREAT BRITAIN	USD	1,754,000	BARCLAYS BANK PLC 04/02/2025	1,928,295	0.34
GREAT BRITAIN	USD	1,332,000	BARCLAYS BANK PLC V US EQUITY 18/02/2025	1,235,439	0.22
GREAT BRITAIN	USD	200,000	BARCLAYS PLC PERP FRN	180,631	0.03
GREAT BRITAIN	GBP	400,000	BARCLAYS PLC PERP FRN	513,162	0.09
GREAT BRITAIN	USD	200,000	BARCLAYS PLC 5.20% 12/05/2026	187,466	0.03
GREAT BRITAIN	GBP	383,000	BELLIS ACQUISITION CO PLC 3.25% 16/02/2026	447,302	0.08
GREAT BRITAIN	GBP	138,000	BELLIS FINCO PLC 4.00% 16/02/2027	160,560	0.03
GREAT BRITAIN	GBP	225,000	BP CAPITAL MARKETS PLC PERP FRN	274,382	0.05
GREAT BRITAIN	GBP	300,000	BP CAPITAL MARKETS PLC 1.00% 28/04/2023	364,168	0.06
GREAT BRITAIN	GBP	1,000,000	CABOT FINANCIAL LUXEMBOURG SA 7.50% 01/10/2023	517,503	0.09
GREAT BRITAIN	USD	450,000	CELTIC RESOURCES HOLDINGS DAC 4.125% 09/10/2024	393,840	0.07
GREAT BRITAIN	USD	2,996,000	CONNECT FINCO SARL / CONNECT US FINCO LLC 6.75% 01/10/2026	2,558,558	0.46
GREAT BRITAIN	GBP	100,000	CPUK FINANCE LTD 4.25% 28/08/2022	59,635	0.01
GREAT BRITAIN	GBP	428,000	CPUK FINANCE LTD 4.875% 28/08/2025	497,064	0.09
GREAT BRITAIN	EUR	200,000	EC FINANCE PLC 2.375% 15/11/2022	192,000	0.03
GREAT BRITAIN	EUR	1,209,000	EG GLOBAL FINANCE PLC 6.25% 30/10/2025	1,234,227	0.22
GREAT BRITAIN	USD	339,000	EG GLOBAL FINANCE PLC 8.50% 30/10/2025	295,780	0.05
GREAT BRITAIN	USD	348,000	EG GLOBAL FINANCE PLC 6.75% 07/02/2025 144A	294,544	0.05
GREAT BRITAIN	GBP	721,000	GALAXY BIDCO LTD 6.50% 31/07/2026	878,212	0.15
GREAT BRITAIN	GBP	100,000	GREENE KING FINANCE PLC FRN 15/03/2036	93,363	0.02
GREAT BRITAIN	GBP	100,000	GREENE KING FINANCE PLC FRN 15/12/2034	92,447	0.02
GREAT BRITAIN	GBP	500,000	HEATHROW FINANCE PLC 4.125% 01/09/2029	577,369	0.10
GREAT BRITAIN	GBP	100,000	HEATHROW FINANCE PLC 4.75% 01/03/2024	119,788	0.02
GREAT BRITAIN	USD	490,000	HSBC BANK PLC PERP FRN	358,188	0.06
GREAT BRITAIN	USD	200,000	HSBC HOLDINGS PLC PERP FRN	165,612	0.03
GREAT BRITAIN	GBP	275,000	HURRICANE FINANCE PLC 8.00% 15/10/2025	342,562	0.06
GREAT BRITAIN	GBP	389,000	ICELAND BONDCO PLC 4.375% 15/05/2028	438,509	0.08
GREAT BRITAIN	GBP	400,000	ICELAND BONDCO PLC 4.625% 15/03/2025	458,122	0.08
GREAT BRITAIN	EUR	200,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 0.50% 04/07/2023	187,583	0.03
GREAT BRITAIN	EUR	200,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 0.625% 17/11/2022	190,765	0.03
GREAT BRITAIN	EUR	100,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 1.50% 04/07/2027	87,000	0.02
GREAT BRITAIN	USD	300,000	ITHACA ENERGY NORTH SEA PLC 9.375% 15/07/2024 144A	253,040	0.04
GREAT BRITAIN	EUR	300,000	JAGUAR LAND ROVER AUTOMOTIVE PLC 4.50% 15/01/2026	303,210	0.05
GREAT BRITAIN	EUR	200,000	JAGUAR LAND ROVER AUTOMOTIVE PLC 6.875% 15/11/2026	223,608	0.04

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	474,000	JERROLD FINCO PLC 5.25% 15/01/2027	554,720	0.10
GREAT BRITAIN	GBP	425,000	LEGAL & GENERAL GROUP PLC PERP FRN	531,519	0.09
GREAT BRITAIN	GBP	400,000	MARKS & SPENCER PLC 4.50% 10/07/2027	483,799	0.08
GREAT BRITAIN	GBP	200,000	MATALAN FINANCE PLC 6.75% 31/01/2023	196,383	0.03
GREAT BRITAIN	USD	200,000	NATIONAL WESTMINSTER BANK PLC FRN	160,044	0.03
GREAT BRITAIN	USD	200,000	NATIONAL WESTMINSTER BANK PLC PERP FRN	160,047	0.03
GREAT BRITAIN	USD	270,000	NATIONAL WESTMINSTER BANK PLC PERP FRN	216,057	0.04
GREAT BRITAIN	USD	669,000	NEPTUNE ENERGY BONDCO PLC 6.625% 15/05/2025 144A	556,673	0.10
GREAT BRITAIN	GBP	100,000	PREMIER FOODS FINANCE PLC 6.25% 15/10/2023	118,242	0.02
GREAT BRITAIN	EUR	486,000	ROLLS-ROYCE PLC 4.625% 16/02/2026	519,774	0.09
GREAT BRITAIN	GBP	100,000	ROLLS-ROYCE PLC 5.75% 15/10/2027	124,856	0.02
GREAT BRITAIN	USD	948,000	ROLLS-ROYCE PLC 5.75% 15/10/2027 144A	844,476	0.15
GREAT BRITAIN	USD	181,000	ROYAL BANK OF SCOTLAND GROUP PLC PERP FRN	153,965	0.03
GREAT BRITAIN	GBP	100,000	SHOP DIRECT FUNDING PLC 7.75% 15/11/2022	117,180	0.02
GREAT BRITAIN	USD	200,000	STANDARD CHARTERED PLC PERP FRN	179,826	0.03
GREAT BRITAIN	GBP	272,000	STONEGATE PUB CO FINANCING 2019 PLC 8.00% 13/07/2025	323,035	0.06
GREAT BRITAIN	GBP	300,000	STONEGATE PUB CO FINANCING 2019 PLC 8.25% 31/07/2025	361,106	0.06
GREAT BRITAIN	EUR	617,000	SYNLAB BONDCO PLC FRN 01/07/2025	627,915	0.11
GREAT BRITAIN	EUR	287,000	SYNTHOMER PLC 3.875% 01/07/2025	297,332	0.05
GREAT BRITAIN	USD	448,000	TECHNIPFMC PLC 6.50% 01/02/2026 144A	385,717	0.07
GREAT BRITAIN	GBP	253,000	THAMES WATER KEMBLE FINANCE PLC 4.625% 19/05/2026	294,672	0.05
GREAT BRITAIN	GBP	228,000	THAMES WATER KEMBLE FINANCE PLC 4.625% 19/05/2026	266,300	0.05
GREAT BRITAIN	GBP	699,000	UNIQUE PUB FINANCE CO PLC/THE 6.464% 30/03/2032	843,819	0.15
GREAT BRITAIN	EUR	122,000	VICTORIA PLC 3.625% 24/08/2026	122,497	0.02
GREAT BRITAIN	EUR	283,000	VIRGIN MEDIA FINANCE PLC 3.75% 15/07/2030	284,337	0.05
GREAT BRITAIN	GBP	500,000	VIRGIN MEDIA SECURED FINANCE PLC 4.25% 15/01/2030	583,823	0.10
GREAT BRITAIN	USD	259,000	VIRGIN MEDIA SECURED FINANCE PLC 4.50% 15/08/2030	218,181	0.04
GREAT BRITAIN	USD	403,000	VIRGIN MEDIA SECURED FINANCE PLC 5.50% 15/05/2029 144A	355,860	0.06
GREAT BRITAIN	EUR	532,000	VMED O2 UK FINANCING I PLC 3.25% 31/01/2031	534,660	0.09
GREAT BRITAIN	USD	213,000	VMED O2 UK FINANCING I PLC 4.25% 31/01/2031 144A	171,534	0.03
GREAT BRITAIN	EUR	600,000	VODAFONE GROUP PLC FRN 03/01/2079	623,250	0.11
GREAT BRITAIN	EUR	582,000	VODAFONE GROUP PLC FRN 03/10/2078	655,623	0.11
GREAT BRITAIN	USD	300,000	VODAFONE GROUP PLC FRN 03/10/2078	271,646	0.05
GREAT BRITAIN	GBP	200,000	WAGAMAMA FINANCE PLC 4.125% 01/07/2022	228,058	0.04
GREAT BRITAIN	GBP	275,000	WHITBREAD GROUP PLC 2.375% 31/05/2027	312,434	0.05
GREAT BRITAIN	GBP	125,000	WHITBREAD GROUP PLC 3.00% 31/05/2031	141,197	0.02
GREECE	USD	730,000	DANAOS CORP 8.50% 01/03/2028 144A	619,682	0.11
GUATEMALA	USD	933,000	CENTRAL AMERICAN BOTTLING CORP 5.75% 31/01/2027	818,376	0.14
GUERNSEY	EUR	204,000	SUMMIT GERMANY LTD 2.00% 31/01/2025	200,104	0.04
HONG KONG	USD	410,000	BANK OF EAST ASIA LTD/THE FRN	360,487	0.06
HONG KONG	USD	366,000	MELCO RESORTS FINANCE LTD 5.25% 26/04/2026	314,510	0.06
HONG KONG	USD	200,000	MELCO RESORTS FINANCE LTD 5.625% 17/07/2027	173,644	0.03
HONG KONG	USD	350,000	RKPF OVERSEAS 2019 A LTD 6.70% 30/09/2024	306,595	0.05
INDIA	USD	200,000	FUTURE RETAIL LTD 5.60% 22/01/2025	140,624	0.02
INDIA	USD	200,000	GMR HYDERABAD INTERNATIONAL AIRPORT LTD 5.375% 10/04/2024	170,217	0.03

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INDIA	USD	200,000	GREENKO DUTCH BV 5.25% 24/07/2024	170,542	0.03
INDIA	USD	200,000	GREENKO SOLAR MAURITIUS LTD 5.95% 29/07/2026	176,969	0.03
INDIA	USD	250,000	HPCL-MITTAL ENERGY LTD 5.25% 28/04/2027	214,293	0.04
INDIA	USD	200,000	JUBILANT PHARMA LTD/SG 6.00% 05/03/2024	174,921	0.03
INDIA	USD	200,000	MANAPPURAM FINANCE LTD 5.90% 13/01/2023	171,895	0.03
INDIA	USD	200,000	MUTHOOT FINANCE LTD 4.40% 02/09/2023	168,623	0.03
INDIA	USD	250,000	NEERG ENERGY LTD 6.00% 13/02/2022	209,442	0.04
INDIA	USD	450,000	NETWORK I2I LTD FRN	393,433	0.07
INDIA	USD	400,000	PERIAMA HOLDINGS LLC/DE 5.95% 19/04/2026	349,481	0.06
INDIA	USD	300,000	RENEW POWER PVT LTD 6.45% 27/09/2022	258,239	0.05
INDIA	USD	700,000	RENEW POWER SYNTHETIC 6.67% 12/03/2024	607,084	0.10
INDIA	USD	377,000	SHRIRAM TRANSPORT FINANCE CO LTD 5.95% 24/10/2022	320,243	0.06
INDIA	USD	200,000	VEDANTA RESOURCES FINANCE II PLC 13.875% 21/01/2024	182,542	0.03
INDIA	USD	200,000	VEDANTA RESOURCES FINANCE II PLC 13.875% 21/01/2024	181,496	0.03
INDIA	USD	200,000	VEDANTA RESOURCES LTD 6.125% 09/08/2024	141,529	0.02
INDIA	USD	200,000	VEDANTA RESOURCES PLC 6.375% 30/07/2022	159,626	0.03
INDIA	USD	200,000	VEDANTA RESOURCES PLC 7.125% 31/05/2023	153,147	0.03
INDONESIA	USD	262,000	ALAM SUTERA REALTY TBK PT 6.00% 02/05/2024	182,505	0.03
INDONESIA	USD	200,000	BANK TABUNGAN NEGARA PERSERO TBK PT 4.20%	167,547	0.03
INDONESIA	USD	200,000	GLOBAL PRIME CAPITAL PTE LTD 5.95% 23/01/2025	171,322	0.03
INDONESIA	USD	200,000	THETA CAPITAL PTE LTD 8.125% 22/01/2025	172,162	0.03
IRELAND	EUR	800,000	AIB GROUP PLC PERP FRN	884,017	0.15
IRELAND	USD	458,000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS	390,499	0.07
IRELAND	GBP	123,000	USA INC 4.125% 15/08/2026 144A ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS	147,936	0.03
IRELAND	USD	200,000	USA INC 4.75% 15/07/2027 144A JAMES HARDIE INTERNATIONAL FINANCE DAC 5.0%	174,246	0.03
IRELAND	USD	618,000	15/01/2028 LCPR SENIOR SECURED FINANCING DAC 6.75% 15/10/2027	546,694	0.10
IRELAND	GBP	562,000	VIRGIN MEDIA VENDOR FINANCING NOTES III DAC 4.875%	665,117	0.12
IRELAND	USD	778,000	15/07/2028 VIRGIN MEDIA VENDOR FINANCING NOTES IV DAC 5.0%	656,416	0.11
ISRAEL	EUR	300,000	15/07/2028 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV	269,450	0.05
ISRAEL	EUR	300,000	1.625% 15/10/2028 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV	279,000	0.05
ISRAEL	EUR	400,000	1.875% 31/03/2027 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV	417,089	0.07
ISRAEL	EUR	300,000	4.50% 01/03/2025 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV	327,000	0.06
ISRAEL	USD	525,000	6.00% 31/01/2025 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV	432,980	0.08
ISRAEL	USD	2,043,000	2.20% 21/07/2021 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV	1,649,482	0.29
ISRAEL	USD	1,061,000	2.80% 21/07/2023 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV	819,709	0.14
ISRAEL	USD	573,000	3.15% 01/10/2026 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV	405,981	0.07
ITALY	EUR	300,000	4.10% 01/10/2046 ASSICURAZIONI GENERALI SPA FRN 27/10/2047	363,321	0.06
ITALY	EUR	805,000	ATLANTIA SPA 1.875% 12/02/2028	797,715	0.14
ITALY	EUR	500,000	AUTOSTRADE PER L'ITALIA SPA 1.75% 01/02/2027	507,940	0.09
ITALY	EUR	400,000	AUTOSTRADE PER L'ITALIA SPA 1.75% 26/06/2026	407,384	0.07
ITALY	EUR	100,000	AUTOSTRADE PER L'ITALIA SPA 1.875% 04/11/2025	102,854	0.02

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	447,000	AUTOSTRADE PER L'ITALIA SPA 2.00% 15/01/2030	453,678	0.08
ITALY	EUR	500,000	BANCA MONTE DEI PASCHI DI SIENA SPA 2.625% 28/04/2025	517,034	0.09
ITALY	EUR	125,000	BANCA MONTE DEI PASCHI DI SIENA SPA FRN 10/09/2030	130,865	0.02
ITALY	EUR	196,000	BRUNELLO BIDCO SPA FRN 15/02/2028	196,368	0.03
ITALY	EUR	674,000	CENTURION BIDCO SPA 5.875% 30/09/2026	698,265	0.12
ITALY	EUR	191,000	DIOCLE SPA FRN 30/06/2026	172,702	0.03
ITALY	USD	480,000	F-BRASILE SPA / F-BRASILE US LLC 7.375% 15/08/2026 144A	401,616	0.07
ITALY	EUR	546,000	GAMMA BIDCO SPA 6.25% 15/07/2025	570,570	0.10
ITALY	EUR	275,000	INTESA SANPAOLO SPA PERP FRN	302,539	0.05
ITALY	GBP	300,000	INTESA SANPAOLO SPA 5.148% 10/06/2030	392,228	0.07
ITALY	EUR	1,211,000	INTESA SANPAOLO SPA PERP FRN	1,441,091	0.25
ITALY	EUR	100,000	KME SE 6.75% 01/02/2023	87,694	0.02
ITALY	EUR	600,000	NEXI SPA 24/02/2028	573,997	0.10
ITALY	EUR	530,000	REKEEP SPA 7.25% 01/02/2026	547,552	0.10
ITALY	EUR	560,000	ROSSINI SARL 6.75% 30/10/2025	594,300	0.10
ITALY	EUR	749,000	SCHUMANN SPA 7.00% 31/07/2023	523,413	0.09
ITALY	EUR	300,000	SOCIETA CATTOLICA DI ASSICURAZIONI SC FRN 14/12/2047	316,492	0.06
ITALY	EUR	312,000	SOFIMA HOLDING SPA FRN 15/01/2028	313,835	0.05
ITALY	EUR	339,000	SOFIMA HOLDING SPA 3.75% 15/01/2028	340,220	0.06
ITALY	USD	463,000	TELECOM ITALIA CAPITAL SA 6.00% 30/09/2034	440,586	0.08
ITALY	USD	650,000	TELECOM ITALIA CAPITAL SA 6.375% 15/11/2033	632,534	0.11
ITALY	USD	265,000	TELECOM ITALIA CAPITAL SA 7.20% 18/07/2036	279,955	0.05
ITALY	USD	278,000	TELECOM ITALIA CAPITAL SA 7.721% 04/06/2038	306,629	0.05
ITALY	EUR	415,000	TELECOM ITALIA FINANCE SA 7.75% 24/01/2033	612,562	0.11
ITALY	EUR	625,000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029	615,625	0.11
ITALY	EUR	100,000	TELECOM ITALIA SPA/MILANO 2.875% 28/01/2026	106,324	0.02
ITALY	EUR	300,000	TELECOM ITALIA SPA/MILANO 3.00% 30/09/2025	321,825	0.06
ITALY	USD	369,000	TELECOM ITALIA SPA/MILANO 5.303% 30/05/2024 144A	329,136	0.06
ITALY	EUR	200,000	UNICREDIT SPA FRN 15/01/2032	201,677	0.04
ITALY	EUR	200,000	UNICREDIT SPA FRN 23/09/2029	198,850	0.03
ITALY	EUR	400,000	UNICREDIT SPA FRN 20/02/2029	436,000	0.08
ITALY	EUR	375,000	UNICREDIT SPA PERP FRN	403,125	0.07
ITALY	EUR	400,000	UNICREDIT SPA PERP FRN	422,000	0.07
ITALY	EUR	400,000	UNICREDIT SPA PERP FRN	463,000	0.08
ITALY	EUR	200,000	UNIONE DI BANCHE ITALIANE SPA FRN	212,750	0.04
ITALY	EUR	300,000	UNIONE DI BANCHE ITALIANE SPA FRN 04/03/2029	338,226	0.06
ITALY	EUR	525,000	UNIPOLO GRUPPO SPA 3.25% 23/09/2030	557,874	0.10
ITALY	EUR	300,000	WEBUILD SPA 5.875% 15/12/2025	308,407	0.05
JAMAICA	USD	1,464,002	DIGICEL GROUP TWO LTD 8.25% 30/09/2022	28,983	0.01
JAMAICA	USD	114,851	DIGICEL GROUP 0.5 LTD 10.00% 01/04/2024	93,329	0.01
JAPAN	USD	422,000	NISSAN MOTOR CO LTD 4.81% 17/09/2030 144A	386,010	0.07
JAPAN	USD	1,300,000	SOFTBANK GROUP CORP PERP FRN	1,077,443	0.18
JAPAN	EUR	600,000	SOFTBANK GROUP CORP 3.125% 19/09/2025	629,676	0.11
JAPAN	EUR	131,000	SOFTBANK GROUP CORP 4.00% 19/09/2029	144,100	0.03
JAPAN	EUR	100,000	SOFTBANK GROUP CORP 4.50% 20/04/2025	110,500	0.02
JAPAN	EUR	235,000	SOFTBANK GROUP CORP 4.75% 30/07/2025	262,319	0.05

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	EUR	700,000	SOFTBANK GROUP CORP 5.00% 15/04/2028	808,469	0.14
JERSEY	EUR	952,063	LHC3 PLC 4.125% 15/08/2024	965,868	0.17
KUWAIT	USD	250,000	AL AHLI BANK OF KUWAIT KSCP FRN	219,605	0.04
KUWAIT	USD	800,000	BURGAN BANK SAK PERP FRN	674,942	0.12
LUXEMBOURG	EUR	600,000	ALTICE FINANCING SA 3.00% 15/01/2028	571,542	0.10
LUXEMBOURG	USD	1,153,000	ALTICE FINANCING SA 5.00% 15/01/2028	954,659	0.17
LUXEMBOURG	USD	2,044,000	ALTICE FINANCING SA 7.50% 15/05/2026 144A	1,757,827	0.30
LUXEMBOURG	USD	3,641,000	ALTICE FRANCE HOLDING SA 10.50% 15/05/2027	3,372,529	0.58
LUXEMBOURG	USD	407,000	ALTICE FRANCE HOLDING SA 6.00% 15/02/2028	328,185	0.06
LUXEMBOURG	EUR	400,000	ALTICE FRANCE HOLDING SA 8.00% 15/05/2027	436,000	0.08
LUXEMBOURG	USD	1,913,000	ARD FINANCE SA 6.50% 30/06/2027	1,666,665	0.29
LUXEMBOURG	USD	700,000	B2W DIGITAL LUX SARL 4.375% 20/12/2030 144A	586,078	0.10
LUXEMBOURG	USD	200,000	CIRSA FINANCE INTERNATIONAL SARL 7.875% 20/12/2023 144A	165,802	0.03
LUXEMBOURG	EUR	118,000	CONTOURGLOBAL POWER HOLDINGS SA 4.125% 01/08/2025	121,091	0.02
LUXEMBOURG	EUR	366,000	GARFUNKELUX HOLDCO 3 SA 6.75% 01/11/2025	375,662	0.07
LUXEMBOURG	GBP	311,000	GARFUNKELUX HOLDCO 3 SA 7.75% 01/11/2025	368,063	0.06
LUXEMBOURG	EUR	479,000	INEOS FINANCE PLC 3.375% 31/03/2026	493,357	0.09
LUXEMBOURG	USD	544,000	INTELSAT JACKSON HOLDINGS SA 8.00% 15/02/2024 144A	463,469	0.08
LUXEMBOURG	USD	515,000	INTELSAT JACKSON HOLDINGS SA 9.50% 30/09/2022 144A	502,068	0.09
LUXEMBOURG	EUR	197,000	KLEOPATRA FINCO SARL 4.25% 01/03/2026	195,145	0.03
LUXEMBOURG	EUR	100,000	LHMC FINCO SARL 6.25% 20/12/2023	99,500	0.02
LUXEMBOURG	EUR	700,000	MATTERHORN TELECOM SA 4.00% 15/11/2027	709,471	0.12
LUXEMBOURG	EUR	200,000	MONITCHEM HOLDCO 2 SA 9.50% 15/09/2026	218,740	0.04
LUXEMBOURG	EUR	617,000	MONITCHEM HOLDCO 3 SA 5.25% 15/03/2025	632,425	0.11
LUXEMBOURG	EUR	400,000	SES SA PERP FRN	437,800	0.08
LUXEMBOURG	EUR	500,000	SUMMER BC HOLDCO A SARL 9.25% 31/10/2027	485,441	0.09
LUXEMBOURG	EUR	700,000	SUMMER BC HOLDCO B SARL 5.75% 31/10/2026	737,450	0.13
LUXEMBOURG	USD	693,000	VERTICAL HOLDCO GMBH 7.625% 15/07/2028	617,031	0.11
MACAO	USD	200,000	MGM CHINA HOLDINGS LTD 5.25% 18/06/2025	172,667	0.03
MACAO	USD	200,000	WYNN MACAU LTD 5.50% 01/10/2027	171,973	0.03
MACAO	USD	200,000	WYNN MACAU LTD 5.50% 15/01/2026	172,502	0.03
MEXICO	USD	886,000	BANCO MERCANTIL DEL NORTE SA/GRAND CAYMAN PERP FRN	820,913	0.14
MEXICO	USD	1,172,000	BBVA BANCOMER SA/TEXAS FRN 18/01/2033	1,019,910	0.18
MEXICO	USD	1,380,000	BBVA BANCOMER SA/TEXAS 13/09/2034 FRN	1,275,510	0.22
MEXICO	USD	1,098,000	CEMEX SAB DE CV 7.375% 05/06/2027	1,017,448	0.18
MEXICO	EUR	600,000	CEMEX SAB DE CV 3.125% 19/03/2026	615,480	0.11
MEXICO	USD	970,000	CEMEX SAB DE CV 3.875% 11/07/2031	797,805	0.14
MEXICO	USD	1,497,000	GRUPO BIMBO SAB DE CV PERP FRN	1,309,504	0.23
MEXICO	USD	640,000	GRUPO FINANCIERO SANTANDER MEXICO SAB DE CV PERP FRN	555,122	0.10
MEXICO	USD	618,000	INDUSTRIAS PENOLES SAB DE CV 4.15% 12/09/2029	560,162	0.10
MEXICO	USD	335,000	INDUSTRIAS PENOLES SAB DE CV 4.75% 06/08/2050	291,398	0.05
MEXICO	USD	1,401,000	PETROLEOS MEXICANOS 3.50% 30/01/2023	1,166,346	0.20
MEXICO	USD	494,000	PETROLEOS MEXICANOS 4.50% 23/01/2026	400,475	0.07
MEXICO	USD	1,776,000	PETROLEOS MEXICANOS 5.95% 28/01/2031	1,409,768	0.25
MEXICO	USD	7,448,000	PETROLEOS MEXICANOS 6.375% 23/01/2045	5,246,366	0.92

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
MEXICO	USD	2,572,000	PETROLEOS MEXICANOS 6.84% 23/01/2030	2,135,917	0.37
MEXICO	USD	63,000	PETROLEOS MEXICANOS 6.875% 16/10/2025	56,426	0.01
MEXICO	USD	861,000	PETROLEOS MEXICANOS 7.69% 23/01/2050	673,875	0.12
MEXICO	USD	800,000	PLA ADMINISTRADORA INDUSTRIAL S DE RL DE CV 4.962% 18/07/2029	742,928	0.13
MEXICO	USD	1,060,000	TRUST FIBRA UNO 4.869% 15/01/2030	947,529	0.17
MONGOLIA	USD	300,000	MONGOLIAN MINING CORP/ENERGY RESOURCES LLC 9.25% 15/04/2024	242,125	0.04
MOROCCO	USD	700,000	OCP SA 6.875% 25/04/2044	710,001	0.12
NETHERLANDS	EUR	500,000	ACHMEA BV PERP FRN	523,100	0.09
NETHERLANDS	USD	621,000	CONSTELLIUM NV 5.875% 15/02/2026 144A	525,942	0.09
NETHERLANDS	USD	200,000	ING GROEP NV FRN	180,425	0.03
NETHERLANDS	USD	600,000	ING GROEP NV PERP FRN	540,040	0.09
NETHERLANDS	EUR	484,000	INTERTRUST GROUP BV 3.375% 15/11/2025	493,680	0.09
NETHERLANDS	EUR	441,000	IPD 3 BV 5.50% 01/12/2025	454,883	0.08
NETHERLANDS	EUR	200,000	OCI NV 3.125% 01/11/2024	203,500	0.04
NETHERLANDS	USD	236,000	OCI NV 5.25% 01/11/2024	200,993	0.04
NETHERLANDS	EUR	320,000	OCI NV 3.625% 15/10/2025	333,200	0.06
NETHERLANDS	USD	203,000	SENSATA TECHNOLOGIES BV 5.625% 01/11/2024 144A	184,386	0.03
NETHERLANDS	EUR	380,975	STICHTING AK RABOBANK CERTIFICATEN 6.50%	486,683	0.09
NETHERLANDS	EUR	294,000	SUMMER BIDCO BV 9.75% 15/11/2025	309,884	0.05
NETHERLANDS	EUR	120,444	SUMMER BIDCO BV 9.00% 15/11/2025	129,213	0.02
NETHERLANDS	EUR	400,000	TRAFIGURA FUNDING SA 3.875% 02/02/2026	402,619	0.07
NETHERLANDS	EUR	499,000	TRIVIUM PACKAGING FINANCE BV 3.75% 15/08/2026	510,228	0.09
NETHERLANDS	USD	907,000	TRIVIUM PACKAGING FINANCE BV 5.50% 15/08/2026 144A	781,762	0.14
NETHERLANDS	USD	2,299,000	TRIVIUM PACKAGING FINANCE BV 8.50% 15/08/2027 144A	2,031,369	0.36
NETHERLANDS	EUR	647,000	UNITED GROUP BV 4.00% 15/11/2027	638,718	0.11
NETHERLANDS	EUR	245,000	UNITED GROUP BV 4.00% 15/11/2027	242,655	0.04
NETHERLANDS	EUR	530,000	UPCB FINANCE VII LTD 3.625% 15/06/2029	540,929	0.09
NETHERLANDS	USD	617,000	VEON HOLDINGS BV 4.0% 09/04/2025	537,368	0.09
NETHERLANDS	USD	650,000	VEON HOLDINGS BV 3.375% 25/11/2027	546,787	0.10
NETHERLANDS	USD	315,000	ZIGGO BOND CO BV 5.125% 28/02/2030	270,576	0.05
NETHERLANDS	USD	150,000	ZIGGO BOND CO BV 6.00% 15/01/2027 144A	128,831	0.02
NETHERLANDS	EUR	100,000	ZIGGO BV 2.875% 15/01/2030	101,246	0.02
NETHERLANDS	USD	247,000	ZIGGO BV 4.875% 15/01/2030	212,396	0.04
NETHERLANDS	USD	227,000	ZIGGO SECURED FINANCE BV 5.50% 15/01/2027 144A	194,311	0.03
NORWAY	USD	658,000	KENBOURNE INVEST SA 6.875% 26/11/2024	584,501	0.10
OMAN	USD	688,000	OZTEL HOLDINGS SPC LTD 5.625% 24/10/2023	598,949	0.10
PANAMA	USD	885,000	CABLE ONDA SA 4.50% 30/01/2030	782,324	0.14
PARAGUAY	USD	1,066,000	BANCO CONTINENTAL SAECA 2.75% 10/12/2025	877,265	0.15
PARAGUAY	USD	1,095,000	TELEFONICA CELULAR DEL PARAGUAY SA 5.875% 15/04/2027	964,408	0.17
PERU	USD	170,000	VOLCAN CIA MINERA SAA 4.375% 11/02/2026	144,306	0.03
PERU	USD	250,000	VOLCAN CIA MINERA SAA 4.375% 11/02/2026 144A	212,214	0.03
PHILIPPINES	USD	200,000	RIZAL COMMERCIAL BANKING CORP FRN	169,715	0.03
POLAND	USD	211,000	CANPACK SA / EASTERN PA LAND INVESTMENT HOLDING LLC 3.125% 01/11/2025 144A	176,007	0.03
PORTUGAL	EUR	500,000	NOVO BANCO SA 4.00% 21/01/2019	80,000	0.01
PORTUGAL	EUR	2,200,000	NOVO BANCO SA 4.75% 15/01/2018	352,000	0.07

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SAINT LUCIA	USD	46,623	DIGICEL INTERNATIONAL FINANCE LTD / DIGICEL HOLDINGS	39,131	0.01
SAINT LUCIA	USD	35,107	BERMUDA LTD 13.00% 31/12/2025 DIGICEL INTERNATIONAL FINANCE LTD / DIGICEL HOLDINGS	27,694	-
SAINT LUCIA	USD	87,942	BERMUDA LTD 8.00% 31/12/2026 DIGICEL INTERNATIONAL FINANCE LTD / DIGICEL HOLDINGS	76,041	0.01
SAINT LUCIA	USD	609,000	BERMUDA LTD 8.75% 25/05/2024 DIGICEL INTERNATIONAL FINANCE LTD / DIGICEL HOLDINGS	521,800	0.10
SINGAPORE	USD	300,000	BERMUDA LTD 8.75% 25/05/2024 144A JGC VENTURES PTE LTD 10.75% 30/08/2021	95,465	0.02
SINGAPORE	USD	200,000	LMIRT CAPITAL PTE LTD 7.25% 19/06/2024	169,913	0.03
SINGAPORE	USD	300,000	YANLORD LAND HK CO LTD 6.80% 27/02/2024	260,257	0.04
SOUTH AFRICA	USD	400,000	ESKOM HOLDINGS SOC LTD 6.35% 10/08/2028	356,401	0.06
SOUTH AFRICA	USD	400,000	ESKOM HOLDINGS SOC LTD 7.125% 11/02/2025 144A	345,197	0.06
SOUTH AFRICA	USD	350,000	ESKOM HOLDINGS SOC LTD 8.45% 10/08/2028 144A	322,520	0.06
SOUTH AFRICA	USD	650,000	GOLD FIELDS OROGEN HOLDINGS BVI LTD 5.125%	586,453	0.10
SOUTH AFRICA	USD	800,000	15/05/2024 GROWTHPOINT PROPERTIES INTERNATIONAL PTY LTD	699,401	0.12
SOUTH AFRICA	USD	505,000	5.872% 02/05/2023 LIQUID TELECOMMUNICATIONS FINANCING PLC 5.50%	422,584	0.07
SOUTH AFRICA	USD	250,000	04/09/2026 SASOL FINANCING INTERNATIONAL LTD 4.50% 14/11/2022	212,144	0.04
SOUTH AFRICA	USD	900,000	SASOL FINANCING USA LLC 5.875% 27/03/2024	799,456	0.14
SOUTH AFRICA	USD	450,000	SASOL FINANCING USA LLC 6.50% 27/09/2028	415,225	0.07
SOUTH AFRICA	USD	650,000	TRANSNET SOC LTD 4.00% 26/07/2022	550,694	0.10
SOUTH KOREA	USD	342,000	CLARK EQUIPMENT CO 5.875% 01/06/2025	297,257	0.05
SOUTH KOREA	USD	200,000	KDB LIFE INSURANCE CO LTD FRN 21/05/2048	167,091	0.03
SPAIN	EUR	600,000	ABERTIS INFRAESTRUCTURAS FINANCE BV PERP FRN	612,026	0.11
SPAIN	USD	849,000	AI CANDELARIA SPAIN SLU 7.50% 15/12/2028	800,202	0.14
SPAIN	EUR	200,000	BANCO BILBAO VIZCAYA ARGENTARIA SA PERP FRN	221,006	0.04
SPAIN	EUR	200,000	BANCO BILBAO VIZCAYA ARGENTARIA SA PERP FRN	210,800	0.04
SPAIN	EUR	200,000	BANCO BILBAO VIZCAYA ARGENTARIA SA PERP FRN	213,980	0.04
SPAIN	EUR	700,000	BANCO DE SABADELL SA FRN 17/01/2030	679,615	0.12
SPAIN	EUR	800,000	BANCO SANTANDER SA PERP FRN	799,560	0.14
SPAIN	EUR	400,000	BANCO SANTANDER SA PERP FRN	418,285	0.07
SPAIN	EUR	400,000	BANKIA SA PERP FRN	425,312	0.07
SPAIN	EUR	200,000	CAIXABANK SA PERP FRN	218,250	0.04
SPAIN	EUR	600,000	CAIXABANK SA PERP FRN	614,250	0.11
SPAIN	EUR	1,100,000	CELLNEX TELECOM SA 0.75% 20/11/2031	1,043,790	0.18
SPAIN	EUR	376,000	CIRSA FINANCE INTERNATIONAL SARL 4.75% 22/05/2025	359,362	0.06
SPAIN	EUR	22,000	CODERE FINANCE 2 LUXEMBOURG SA 12.75% 30/09/2023	23,100	-
SPAIN	EUR	100,000	CODERE FINANCE 2 LUXEMBOURG SA 6.75% 01/11/2021	58,300	0.01
SPAIN	EUR	400,000	FERROVIAL NETHERLANDS BV PERP FRN	391,530	0.07
SPAIN	EUR	664,000	LORCA TELECOM BONDCO SA 4.00% 18/09/2027	693,880	0.12
SPAIN	EUR	160,000	MASARIA INVESTMENTS SAU 5.00% 15/09/2024	149,232	0.03
SPAIN	EUR	541,000	REPSOL INTERNATIONAL FINANCE BV PERP FRN	589,690	0.10
SPAIN	EUR	125,000	REPSOL INTERNATIONAL FINANCE BV PERP FRN	132,813	0.02
SPAIN	EUR	1,200,000	TELEFONICA EUROPE BV FRN	1,295,507	0.23
SPAIN	EUR	200,000	TELEFONICA EUROPE BV PERP FRN	223,746	0.04
SRI LANKA	USD	500,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.825% 18/07/2026	240,810	0.04
SRI LANKA	USD	500,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.85% 03/11/2025	243,396	0.04

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SRI LANKA	USD	650,000	SRILANKAN AIRLINES LTD 7.00% 25/06/2024	301,714	0.06
SWEDEN	EUR	525,000	FASTIGHETS AB BALDER FRN 02/06/2081	518,779	0.09
SWEDEN	EUR	250,000	HEIMSTADEN BOSTAD AB PERP FRN	255,983	0.04
SWEDEN	EUR	275,000	HEIMSTADEN BOSTAD AB PERP FRN	281,844	0.05
SWEDEN	EUR	700,000	HEIMSTADEN BOSTAD AB PERP FRN	682,938	0.12
SWEDEN	EUR	502,000	INTRUM AB 3.50% 15/07/2026	498,235	0.09
SWEDEN	EUR	300,000	INTRUM AB 4.875% 15/08/2025	311,677	0.05
SWEDEN	EUR	273,000	VERISURE HOLDING AB 3.875% 15/07/2026	279,825	0.05
SWEDEN	EUR	149,000	VERISURE HOLDING AB FRN 15/04/2025	152,595	0.03
SWEDEN	EUR	838,000	VERISURE HOLDING AB 3.25% 15/02/2027	845,123	0.15
SWEDEN	EUR	621,000	VERISURE HOLDING AB 3.50% 15/05/2023	627,140	0.11
SWEDEN	EUR	469,000	VERISURE MIDHOLDING AB 5.25% 15/02/2029	482,624	0.08
SWITZERLAND	CHF	400,000	CEMBRA MONEY BANK AG 09/07/2026	363,456	0.06
SWITZERLAND	USD	335,000	CREDIT SUISSE GROUP AG PERP FRN	293,242	0.05
SWITZERLAND	USD	200,000	CREDIT SUISSE GROUP AG PERP FRN	181,575	0.03
SWITZERLAND	USD	200,000	CREDIT SUISSE GROUP AG PERP FRN	167,861	0.03
SWITZERLAND	USD	200,000	CREDIT SUISSE GROUP AG PERP FRN	183,352	0.03
SWITZERLAND	USD	400,000	CREDIT SUISSE GROUP AG PERP FRN	373,605	0.07
SWITZERLAND	USD	265,000	CREDIT SUISSE GROUP AG PERP FRN 144A	213,137	0.04
SWITZERLAND	USD	200,000	CREDIT SUISSE GROUP AG PERP FRN 144A	181,249	0.03
SWITZERLAND	EUR	437,000	DUFY ONE BV 2.00% 15/02/2027	408,903	0.08
SWITZERLAND	EUR	200,000	DUFY ONE BV 2.50% 15/10/2024	192,240	0.03
SWITZERLAND	USD	400,000	GLENCORE FUNDING LLC 27/03/2025	329,894	0.06
SWITZERLAND	USD	200,000	UBS GROUP AG PERP FRN	175,482	0.03
SWITZERLAND	USD	225,000	UBS GROUP AG PERP FRN 144A	182,856	0.03
TANZANIA	USD	305,000	ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	264,237	0.05
THAILAND	USD	200,000	BANGKOK BANK PCL/HONG KONG PERP FRN	174,911	0.03
THAILAND	USD	380,000	KASIKORNBANK PCL/HONG KONG PERP FRN	330,285	0.06
THAILAND	USD	650,000	TMB BANK PCL FRN	539,669	0.09
TURKEY	USD	959,000	AKBANK T.A.S. 6.80% 06/02/2026	844,924	0.14
TURKEY	USD	803,000	KOC HOLDING AS 5.25% 15/03/2023	686,231	0.12
TURKEY	USD	800,000	TUPRAS TURKIYE PETROL RAFINERILERI AS 4.50% 18/10/2024	663,157	0.12
TURKEY	USD	617,000	TURK TELEKOMUNIKASYON AS 6.875% 28/02/2025	565,664	0.10
TURKEY	USD	239,000	TURKIYE GARANTI BANKASI AS 5.25% 13/09/2022	202,322	0.04
TURKEY	USD	950,000	TURKIYE GARANTI BANKASI AS 5.875% 16/03/2023	819,759	0.14
TURKEY	USD	811,000	TURKIYE SISE VE CAM FABRIKALARI AS 6.95% 14/03/2026	743,761	0.13
TURKEY	USD	972,000	TURKIYE VAKIFLAR BANKASI TAO 6.50% 08/01/2026	835,195	0.15
UNITED ARAB EMIRATES	USD	365,000	EMIRATES NBD PJSC PERP FRN	321,794	0.06
UNITED ARAB EMIRATES	USD	645,000	MAF GLOBAL SECURITIES LTD PERP FRN	567,569	0.10
UNITED STATES	USD	270,000	ACADIA HEALTHCARE CO INC 5.50% 01/07/2028	234,676	0.04
UNITED STATES	USD	220,000	ACADIA HEALTHCARE CO INC 5.00% 15/04/2029 144A	188,499	0.03
UNITED STATES	USD	39,000	ACADIA HEALTHCARE CO INC 5.625% 15/02/2023	32,150	0.01
UNITED STATES	USD	774,000	ACI WORLDWIDE INC 5.75% 15/08/2026 144A	675,143	0.12
UNITED STATES	USD	190,000	ADAPTHEALTH LLC 6.125% 01/08/2028	165,892	0.03
UNITED STATES	USD	94,000	ADAPTHEALTH LLC 4.625% 01/08/2029 144A	77,566	0.01

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	250,000	ADIENT US LLC 9.00% 15/04/2025	228,106	0.04
UNITED STATES	USD	356,000	ADVANCED DRAINAGE SYSTEMS INC 5.0% 30/09/2027	307,958	0.05
UNITED STATES	USD	193,000	ADVANTAGE SALES & MARKETING INC 6.50% 15/11/2028 144A	162,980	0.03
UNITED STATES	USD	674,000	AETHON UNITED BR LP / AETHON UNITED FINANCE CORP 8.25% 15/02/2026 144A	578,189	0.10
UNITED STATES	USD	153,000	AFFINITY GAMING 6.875% 15/12/2027 144A	133,613	0.02
UNITED STATES	USD	485,000	AHP HEALTH PARTNERS INC 9.75% 15/07/2026 144A	436,532	0.08
UNITED STATES	USD	148,000	AKUMIN INC 7.00% 01/11/2025 144A	127,418	0.02
UNITED STATES	USD	158,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC 3.25% 15/03/2026	128,777	0.02
UNITED STATES	USD	323,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC 4.625% 15/01/2027	275,594	0.05
UNITED STATES	USD	132,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC 4.875% 15/02/2030	112,477	0.02
UNITED STATES	USD	424,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC 5.875% 15/02/2028 144A	372,022	0.07
UNITED STATES	USD	12,000	ALBERTSONS COS LLC / SAFEWAY INC / NEW ALBERTSON'S INC / ALBERTSON'S LLC 5.75% 15/03/2025	10,199	-
UNITED STATES	USD	88,000	ALLEGHENY TECHNOLOGIES INC 7.875% 15/08/2023	79,044	0.01
UNITED STATES	USD	2,487,000	ALLIANT HOLDINGS INTERMEDIATE LLC / ALLIANT HOLDINGS CO-ISSUER 6.75% 15/10/2027	2,119,235	0.38
UNITED STATES	USD	1,514,000	ALLIANT HOLDINGS INTERMEDIATE LLC / ALLIANT HOLDINGS CO-ISSUER 4.25% 15/10/2027 144A	1,247,322	0.22
UNITED STATES	USD	1,168,000	ALLIED UNIVERSAL HOLDCO LLC / ALLIED UNIVERSAL FINANCE CORP 9.75% 15/07/2027	1,061,900	0.19
UNITED STATES	USD	2,758,000	ALLIED UNIVERSAL HOLDCO LLC / ALLIED UNIVERSAL FINANCE CORP 6.625% 15/07/2026 144A	2,405,694	0.43
UNITED STATES	USD	230,000	ALLISON TRANSMISSION INC 3.75% 30/01/2031 144A	181,197	0.03
UNITED STATES	USD	349,000	ALLISON TRANSMISSION INC 5.875% 01/06/2029 144A	310,529	0.05
UNITED STATES	USD	172,000	AMC NETWORKS INC 4.25% 15/02/2029	138,884	0.02
UNITED STATES	USD	238,000	AMC NETWORKS INC 4.75% 01/08/2025	201,666	0.04
UNITED STATES	USD	533,000	AMERICAN AIRLINES INC 11.75% 15/07/2025	522,549	0.09
UNITED STATES	USD	153,000	AMERICAN BUILDERS & CONTRACTORS SUPPLY CO INC 4.0% 15/01/2028	127,311	0.02
UNITED STATES	USD	148,000	AMERICAN BUILDERS & CONTRACTORS SUPPLY CO INC 5.875% 15/05/2026 144A	126,019	0.02
UNITED STATES	USD	123,000	AMN HEALTHCARE INC 4.00% 15/04/2029 144A	103,078	0.02
UNITED STATES	USD	215,000	AMSTED INDUSTRIES INC 5.625% 01/07/2027 144A	187,757	0.03
UNITED STATES	USD	105,000	AMWINS GROUP INC 7.75% 01/07/2026 144A	92,236	0.02
UNITED STATES	USD	344,000	ANGI GROUP LLC 3.875% 15/08/2028	289,784	0.05
UNITED STATES	USD	418,000	ANIXTER INC 6.00% 01/12/2025	374,828	0.07
UNITED STATES	USD	109,000	ANTERO MIDSTREAM PARTNERS LP / ANTERO MIDSTREAM FINANCE CORP 5.75% 01/03/2027 144A	90,137	0.02
UNITED STATES	USD	553,000	ANTERO MIDSTREAM PARTNERS LP / ANTERO MIDSTREAM FINANCE CORP 7.875% 15/05/2026 144A	495,743	0.09
UNITED STATES	USD	335,000	ANTERO RESOURCES CORP 7.625% 01/02/2029 144A	294,277	0.05
UNITED STATES	USD	113,000	ANTERO RESOURCES CORP 8.375% 15/07/2026 144A	101,734	0.02
UNITED STATES	USD	222,000	APACHE CORP 4.25% 15/01/2044	170,094	0.03
UNITED STATES	USD	448,000	APACHE CORP 4.75% 15/04/2043	360,788	0.06
UNITED STATES	USD	282,000	APACHE CORP 4.875% 15/11/2027	243,945	0.04
UNITED STATES	USD	55,000	APACHE CORP 5.25% 01/02/2042	47,125	0.01
UNITED STATES	USD	98,000	APACHE CORP 5.35% PERP	80,334	0.01
UNITED STATES	USD	29,000	APACHE CORP 4.375% 15/10/2028	24,191	-
UNITED STATES	USD	286,000	APACHE CORP 5.10% 01/09/2040	240,414	0.04
UNITED STATES	USD	338,000	APERGY CORP 6.375% 01/05/2026	292,388	0.05

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	369,000	APX GROUP INC 6.75% 15/02/2027	323,764	0.06
UNITED STATES	USD	76,000	APX GROUP INC 8.50% 01/11/2024	65,815	0.01
UNITED STATES	USD	20,000	APX GROUP INC 7.875% 01/12/2022	16,518	-
UNITED STATES	EUR	652,000	ARAMARK INTERNATIONAL FINANCE SARL 3.125% 01/04/2025	653,630	0.11
UNITED STATES	USD	317,000	ARAMARK SERVICES INC 6.375% 01/05/2025	275,854	0.05
UNITED STATES	USD	751,000	ARAMARK SERVICES INC 5.0% 01/04/2025 144A	632,639	0.11
UNITED STATES	USD	16,000	ARAMARK SERVICES INC 5.00% 01/02/2028 144A	13,511	-
UNITED STATES	USD	138,000	ARCHES BUYER INC 4.25% 01/06/2028 144A	114,639	0.02
UNITED STATES	USD	60,000	ARCHES BUYER INC 6.125% 01/12/2028 144A	51,099	0.01
UNITED STATES	USD	1,311,000	ARCHROCK PARTNERS LP / ARCHROCK PARTNERS FINANCE CORP 6.25% 01/04/2028	1,125,307	0.20
UNITED STATES	USD	643,000	ARCHROCK PARTNERS LP / ARCHROCK PARTNERS FINANCE CORP 6.875% 01/04/2027 144A	558,994	0.10
UNITED STATES	USD	220,000	ARCONIC CORP 6.00% 15/05/2025	192,577	0.03
UNITED STATES	USD	483,000	ARCONIC CORP 6.125% 15/02/2028	419,941	0.07
UNITED STATES	USD	645,000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC 5.25% 15/08/2027	550,317	0.10
UNITED STATES	USD	296,000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC 5.25% 30/04/2025	257,275	0.05
UNITED STATES	USD	176,000	ASBURY AUTOMOTIVE GROUP INC 4.50% 01/03/2028	149,349	0.03
UNITED STATES	USD	140,000	ASBURY AUTOMOTIVE GROUP INC 4.75% 01/03/2030	120,819	0.02
UNITED STATES	USD	553,000	ASCEND LEARNING LLC 6.875% 01/08/2025 144A	468,123	0.08
UNITED STATES	USD	489,000	ASCEND LEARNING LLC 6.875% 01/08/2025 144A	413,946	0.07
UNITED STATES	USD	148,000	ASCENT RESOURCES UTICA HOLDINGS LLC / ARU FINANCE CORP 8.25% 31/12/2028 144A	126,808	0.02
UNITED STATES	USD	210,000	ASCENT RESOURCES UTICA HOLDINGS LLC / ARU FINANCE CORP 9.00% 01/11/2027 144A	221,021	0.04
UNITED STATES	USD	123,000	ASGN INC 4.625% 15/05/2028	105,641	0.02
UNITED STATES	USD	93,000	ASHTON WOODS USA LLC / ASHTON WOODS FINANCE CO 6.625% 15/01/2028	82,047	0.01
UNITED STATES	USD	341,000	ASSURED PARTNERS INC 5.625% 15/01/2029 144A	282,341	0.05
UNITED STATES	USD	93,000	AUSTIN BIDCO INC 7.125% 15/12/2028 144A	78,630	0.01
UNITED STATES	USD	898,000	AVANTOR FUNDING INC 4.625% 15/07/2028	771,283	0.14
UNITED STATES	USD	816,000	AVAYA INC 6.125% 15/09/2028 144A	723,529	0.13
UNITED STATES	USD	144,000	AVIS BUDGET CAR RENTAL LLC / AVIS BUDGET FINANCE INC 5.375% 01/03/2029 144A	121,303	0.02
UNITED STATES	USD	218,000	AXALTA COATING SYSTEMS LLC / AXALTA COATING SYSTEMS DUTCH HOLDING B BV 4.75% 15/06/2027	187,683	0.03
UNITED STATES	USD	576,000	AXALTA COATING SYSTEMS LLC 3.375% 15/02/2029 144A	460,900	0.08
UNITED STATES	EUR	390,000	BANFF MERGER SUB INC 8.375% 01/09/2026	410,475	0.07
UNITED STATES	USD	1,983,000	BANFF MERGER SUB INC 9.75% 01/09/2026 144A	1,740,916	0.31
UNITED STATES	USD	75,000	BAUSCH HEALTH COS INC 5.0% 30/01/2028	63,025	0.01
UNITED STATES	USD	713,000	BAUSCH HEALTH COS INC 5.25% 30/01/2030	596,223	0.10
UNITED STATES	USD	923,000	BAUSCH HEALTH COS INC 6.25% 15/02/2029	808,754	0.14
UNITED STATES	USD	651,000	BAUSCH HEALTH COS INC 5.00% 15/02/2029 144A	542,366	0.09
UNITED STATES	USD	579,000	BAUSCH HEALTH COS INC 5.25% 15/02/2031 144A	484,470	0.08
UNITED STATES	USD	62,000	BAUSCH HEALTH COS INC 5.75% 15/08/2027 144A	55,038	0.01
UNITED STATES	USD	300,000	BAUSCH HEALTH COS INC 7.00% 15/01/2028 144A	267,331	0.05
UNITED STATES	USD	368,000	BAUSCH HEALTH COS INC 7.25% 30/05/2029 144A	335,887	0.06
UNITED STATES	USD	222,000	BAUSCH HEALTH COS INC 9.00% 15/12/2025 144A	198,909	0.03
UNITED STATES	USD	878,000	BAUSCH HEALTH COS INC/US 8.50% 31/01/2027 144A	800,204	0.14
UNITED STATES	USD	132,000	BBA US HOLDINGS INC 5.375% 01/05/2026 144A	111,196	0.02

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	183,000	BCPE ULYSSES INTERMEDIATE INC 7.75% 01/04/2027 144A	153,564	0.03
UNITED STATES	EUR	200,000	BELDEN INC 3.875% 15/03/2028	207,400	0.04
UNITED STATES	EUR	370,000	BELDEN INC 4.125% 15/10/2026	380,095	0.07
UNITED STATES	USD	1,654,000	BIG RIVER STEEL LLC / BRS FINANCE CORP 6.625% 31/01/2029 144A	1,460,945	0.26
UNITED STATES	USD	505,000	BLACK KNIGHT INFOSERV LLC 3.625% 01/09/2028	413,594	0.07
UNITED STATES	USD	179,000	BLOCK COMMUNICATIONS INC 4.875% 01/03/2028	150,789	0.03
UNITED STATES	USD	114,000	BLUE CUBE SPINCO INC 1 15/10/2025	99,367	0.02
UNITED STATES	USD	216,000	BLUE RACER MIDSTREAM LLC / BLUE RACER FINANCE CORP 7.625% 15/12/2025 144A	191,337	0.03
UNITED STATES	USD	2,000,000	BOEING CO/THE 5.15% 01/05/2030	1,910,452	0.34
UNITED STATES	USD	1,444,000	BOFA FINANCE LLC 0.125% 01/09/2022	1,355,050	0.24
UNITED STATES	USD	182,000	BOISE CASCADE CO 4.875% 01/07/2030	159,831	0.03
UNITED STATES	USD	341,000	BOOKING HOLDINGS INC 0.75% 01/05/2025	424,103	0.07
UNITED STATES	USD	287,000	BOOZ ALLEN HAMILTON INC 3.875% 01/09/2028	242,552	0.04
UNITED STATES	EUR	1,499,000	BOXER PARENT CO INC 6.50% 02/10/2025	1,595,721	0.29
UNITED STATES	USD	457,000	BOXER PARENT CO INC 7.125% 02/10/2025	407,565	0.07
UNITED STATES	USD	1,258,000	BOXER PARENT CO INC 9.125% 01/03/2026	1,099,895	0.19
UNITED STATES	USD	256,000	BOYD GAMING CORP 4.75% 01/12/2027	214,525	0.04
UNITED STATES	USD	162,000	BOYD GAMING CORP 6.375% 01/04/2026	137,887	0.02
UNITED STATES	USD	327,000	BOYD GAMING CORP 8.625% 01/06/2025	296,342	0.05
UNITED STATES	USD	312,000	BOYNE USA INC 7.25% 01/05/2025 144A	267,382	0.05
UNITED STATES	USD	935,000	BRAND ENERGY & INFRASTRUCTURE SERVICES INC 8.50% 15/07/2025 144A	770,308	0.13
UNITED STATES	USD	117,000	BRIGHTSTAR ESCROW CORP 9.75% 15/10/2025 144A	102,416	0.02
UNITED STATES	USD	90,000	BRINK'S CO/THE 5.50% 15/07/2025	78,040	0.01
UNITED STATES	USD	180,000	BROADCOM INC 3.75% 15/02/2051 144A	144,173	0.03
UNITED STATES	USD	254,000	BROOKFIELD PROPERTY REIT INC / BPR CUMULUS LLC / BPR NIMBUS LLC / GCSI SELCO LL 5.75% 15/05/2026 144A	215,538	0.04
UNITED STATES	USD	69,000	BUCKEYE PARTNERS LP 3.95% 01/12/2026	56,437	0.01
UNITED STATES	USD	186,000	BUCKEYE PARTNERS LP 4.125% 01/03/2025	156,686	0.03
UNITED STATES	USD	433,000	BUCKEYE PARTNERS LP 4.50% 01/03/2028	361,190	0.06
UNITED STATES	USD	271,000	BUCKEYE PARTNERS LP 5.60% 15/10/2044	218,800	0.04
UNITED STATES	USD	203,000	BUCKEYE PARTNERS LP 5.85% 15/11/2043	168,916	0.03
UNITED STATES	USD	157,000	BUILDERS FIRSTSOURCE INC 6.75% 01/06/2027 144A	138,723	0.02
UNITED STATES	USD	29,000	BWAY HOLDING CO 5.50% 15/04/2024 144A	23,982	-
UNITED STATES	USD	204,000	BWX TECHNOLOGIES INC 4.125% 30/06/2028	174,580	0.03
UNITED STATES	USD	742,000	BY CROWN PARENT LLC / BY BOND FINANCE INC 4.25% 31/01/2026	629,642	0.11
UNITED STATES	USD	237,000	CABLE ONE INC 4.00% 15/11/2030 144A	195,255	0.03
UNITED STATES	USD	218,000	CABLEVISION LIGHTPATH LLC 3.875% 15/09/2027 144A	178,254	0.03
UNITED STATES	USD	601,000	CABLEVISION LIGHTPATH LLC 5.625% 15/09/2028 144A	503,185	0.09
UNITED STATES	USD	2,102,000	CAESARS ENTERTAINMENT INC 6.25% 01/07/2025	1,833,483	0.33
UNITED STATES	USD	1,749,000	CAESARS ENTERTAINMENT INC 8.125% 01/07/2027	1,571,521	0.29
UNITED STATES	USD	917,000	CAESARS RESORT COLLECTION LLC / CRC FINCO INC 5.75% 01/07/2025	793,253	0.14
UNITED STATES	USD	27,000	CALIFORNIA RESOURCES CORP 7.125% 01/02/2026 144A	22,258	-
UNITED STATES	USD	1,098,000	CALLON PETROLEUM CO 9.00% 01/04/2025 144A	899,180	0.16
UNITED STATES	USD	211,000	CALPINE CORP 4.50% 15/02/2028	178,615	0.03
UNITED STATES	USD	298,000	CALPINE CORP 4.625% 01/02/2029	242,441	0.04

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	242,000	CALPINE CORP 5.00% 01/02/2031	197,324	0.03
UNITED STATES	USD	1,434,000	CALPINE CORP 5.125% 15/03/2028	1,187,321	0.21
UNITED STATES	USD	99,000	CALPINE CORP 3.75% 01/03/2031 144A	78,707	0.01
UNITED STATES	USD	49,000	CALPINE CORP 5.25% 01/06/2026 144A	41,530	0.01
UNITED STATES	USD	517,000	CAMELOT FINANCE SA 4.50% 01/11/2026	441,908	0.08
UNITED STATES	EUR	235,000	CARNIVAL CORP 10.125% 01/02/2026	273,481	0.05
UNITED STATES	USD	164,000	CARNIVAL CORP 10.50% 01/02/2026	157,069	0.03
UNITED STATES	USD	1,144,000	CARNIVAL CORP 11.50% 01/04/2023	1,074,444	0.19
UNITED STATES	USD	255,000	CARNIVAL CORP 9.875% 01/08/2027	241,613	0.04
UNITED STATES	USD	1,590,000	CARNIVAL CORP 5.75% 01/03/2027 144A	1,331,061	0.23
UNITED STATES	EUR	331,000	CARNIVAL CORP 7.625% 01/03/2026	353,508	0.06
UNITED STATES	USD	434,000	CASTLE US HOLDING CORP 9.50% 15/02/2028	368,281	0.06
UNITED STATES	EUR	549,000	CATALENT PHARMA SOLUTIONS INC 2.375% 01/03/2028	549,915	0.10
UNITED STATES	USD	291,000	CATALENT PHARMA SOLUTIONS INC 3.125% 15/02/2029 144A	237,158	0.04
UNITED STATES	USD	20,000	CATALENT PHARMA SOLUTIONS INC 5.00% 15/07/2027 144A	17,239	-
UNITED STATES	USD	94,000	CB ESCROW CORP 8.00% 15/10/2025 144A	82,477	0.01
UNITED STATES	USD	220,000	CCM MERGER INC 6.375% 01/05/2026 144A	192,124	0.03
UNITED STATES	USD	1,000,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 4.25%	834,157	0.15
UNITED STATES	USD	1,404,000	01/02/2031 CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 4.50%	1,188,507	0.21
UNITED STATES	USD	557,000	01/05/2032 CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 4.50%	475,015	0.08
UNITED STATES	USD	369,000	15/08/2030 CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 4.75%	317,289	0.06
UNITED STATES	USD	28,000	01/03/2030 CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 5.125%	24,135	-
UNITED STATES	USD	192,000	01/05/2027 144A CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 5.375%	170,475	0.03
UNITED STATES	USD	90,000	01/06/2029 144A CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 5.875%	76,742	0.01
UNITED STATES	USD	210,000	01/05/2027 144A CDK GLOBAL INC 5.25% 15/05/2029 144A	186,223	0.03
UNITED STATES	USD	305,000	CD&R SMOKEY BUYER INC 6.75% 15/07/2025	266,982	0.05
UNITED STATES	USD	1,934,000	CD&R WATERWORKS MERGER SUB LLC 6.125% 15/08/2025 144A	1,629,353	0.30
UNITED STATES	USD	434,000	CDW LLC / CDW FINANCE CORP 3.25% 15/02/2029	351,834	0.06
UNITED STATES	USD	642,000	CEDAR FAIR LP / CANADA'S WONDERLAND CO / MAGNUM MANAGEMENT CORP / MILLENNIUM OP 5.50% 01/05/2025	554,372	0.10
UNITED STATES	USD	73,000	CEDAR FAIR LP / CANADA'S WONDERLAND CO / MAGNUM MANAGEMENT CORP / MILLENNIUM OP 6.50% 01/10/2028 144A	63,600	0.01
UNITED STATES	USD	159,000	CENTENE CORP 4.25% 15/12/2027	136,127	0.02
UNITED STATES	USD	1,194,000	CENTENE CORP 4.625% 15/12/2029	1,059,289	0.19
UNITED STATES	USD	352,000	CENTENE CORP 5.375% 15/08/2026	305,223	0.05
UNITED STATES	USD	1,117,000	CENTENE CORP 2.50% 01/03/2031	890,975	0.16
UNITED STATES	USD	1,237,000	CENTENE CORP 3.00% 15/10/2030	1,035,114	0.18
UNITED STATES	USD	326,000	CENTENNIAL RESOURCE PRODUCTION LLC 6.875%	241,720	0.04
UNITED STATES	USD	256,000	01/04/2027 144A CENTRAL GARDEN & PET CO 4.125% 15/10/2030	219,004	0.04
UNITED STATES	USD	352,000	CENTURYLINK INC 4.00% 15/02/2027	296,665	0.05
UNITED STATES	USD	1,619,000	CENTURYLINK INC 5.125% 15/12/2026	1,391,489	0.24
UNITED STATES	USD	99,000	CENTURYLINK INC 6.75% 01/12/2023	90,441	0.02
UNITED STATES	USD	192,000	CENTURYLINK INC 7.50% 01/04/2024	177,558	0.03

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	313,000	CENTURYLINK INC 7.60% 15/09/2039	310,205	0.05
UNITED STATES	USD	536,000	CENTURYLINK INC 7.65% 15/03/2042	530,414	0.09
UNITED STATES	USD	1,201,000	CHANGE HEALTHCARE HOLDINGS LLC / CHANGE	1,013,676	0.18
UNITED STATES	USD	119,000	HEALTHCARE FINANCE INC 5.75% 01/03/2025 144A	102,328	0.02
UNITED STATES	EUR	100,000	CHARLES RIVER LABORATORIES INTERNATIONAL INC 4.25% 01/05/2028	101,738	0.02
UNITED STATES	USD	145,000	CHEMOURS CO/THE 4.00% 15/05/2026	122,446	0.02
UNITED STATES	USD	1,668,000	CHEMOURS CO/THE 5.75% 15/11/2028 144A	1,432,600	0.25
UNITED STATES	USD	779,000	CHENIERE ENERGY INC 4.625% 15/10/2028 144A	673,073	0.12
UNITED STATES	USD	950,000	CHENIERE ENERGY PARTNERS LP 4.50% 01/10/2029	787,666	0.14
UNITED STATES	USD	230,000	CHENIERE ENERGY PARTNERS LP 4.00% 01/03/2031 144A	194,755	0.03
UNITED STATES	USD	77,000	CHENIERE ENERGY PARTNERS LP 5.25% 01/10/2025	66,214	0.01
UNITED STATES	USD	279,000	CHESAPEAKE ENERGY CORP 5.50% 01/02/2026 144A	245,864	0.04
UNITED STATES	USD	323,000	CHESAPEAKE ENERGY CORP 5.875% 01/02/2029 144A	274,755	0.05
UNITED STATES	USD	1,089,000	CHOBANI LLC / CHOBANI FINANCE CORP INC 4.625% 15/11/2028 144A	931,948	0.16
UNITED STATES	USD	2,008,000	CHOBANI LLC / CHOBANI FINANCE CORP INC 7.50% 15/04/2025 144A	1,739,715	0.31
UNITED STATES	USD	698,000	CHS/COMMUNITY HEALTH SYSTEMS INC 6.625% 15/02/2025	605,638	0.11
UNITED STATES	USD	593,000	CHS/COMMUNITY HEALTH SYSTEMS INC 5.625% 15/03/2027 144A	517,861	0.09
UNITED STATES	USD	292,000	CHS/COMMUNITY HEALTH SYSTEMS INC 6.00% 15/01/2029 144A	247,256	0.04
UNITED STATES	USD	1,100,000	CHS/COMMUNITY HEALTH SYSTEMS INC 6.875% 15/04/2029 144A	969,682	0.17
UNITED STATES	USD	194,000	CHS/COMMUNITY HEALTH SYSTEMS INC 8.00% 15/03/2026 144A	166,621	0.03
UNITED STATES	USD	285,000	CHS/COMMUNITY HEALTH SYSTEMS INC 8.125% 30/06/2024 144A	243,739	0.04
UNITED STATES	USD	420,000	CHURCHILL DOWNS INC 4.75% 15/01/2028 144A	360,519	0.06
UNITED STATES	USD	194,000	CHURCHILL DOWNS INC 5.50% 01/04/2027 144A	166,014	0.03
UNITED STATES	USD	663,000	CINCINNATI BELL INC 7.00% 15/07/2024 144A	642,975	0.11
UNITED STATES	USD	361,000	CIT GROUP INC 6.00% 01/04/2036	306,553	0.05
UNITED STATES	USD	321,000	CITGO PETROLEUM CORP 7.00% 15/06/2025	268,798	0.05
UNITED STATES	USD	325,000	CITGO PETROLEUM CORP 6.375% 15/06/2026 144A	266,917	0.05
UNITED STATES	USD	965,000	CITIGROUP INC PERP FRN	853,466	0.15
UNITED STATES	USD	98,000	CLARIOS GLOBAL LP 6.75% 15/05/2025	84,170	0.01
UNITED STATES	USD	148,000	CLEAN HARBORS INC 4.875% 15/07/2027 144A	131,381	0.02
UNITED STATES	USD	931,000	CLEAN HARBORS INC 5.125% 15/07/2029 144A	807,281	0.14
UNITED STATES	USD	670,000	CLEAR CHANNEL INTERNATIONAL BV 6.625% 01/08/2025	559,001	0.10
UNITED STATES	USD	372,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.75% 15/04/2028 144A	319,118	0.06
UNITED STATES	USD	2,077,000	CLEAR CHANNEL WORLDWIDE HOLDINGS INC 9.25% 15/02/2024	1,738,534	0.31
UNITED STATES	USD	82,000	CLEAR CHANNEL WORLDWIDE HOLDINGS INC 5.125% 15/08/2027 144A	72,201	0.01
UNITED STATES	USD	277,000	CLEARWAY ENERGY OPERATING LLC 4.75% 15/03/2028	244,184	0.04
UNITED STATES	USD	189,000	CNX RESOURCES CORP 7.25% 14/03/2027	194,421	0.03
UNITED STATES	USD	469,000	CNX RESOURCES CORP 2.25% 01/05/2026 144A	404,260	0.07
UNITED STATES	USD	127,000	CNX RESOURCES CORP 6.00% 15/01/2029 144A	107,900	0.02
UNITED STATES	USD	127,000	COLFAX CORP 6.00% 15/02/2024 144A	111,562	0.02
UNITED STATES	USD	168,000	COLFAX CORP 6.375% 15/02/2026 144A	135,121	0.02
UNITED STATES	USD	37,000	COLGATE ENERGY PARTNERS III LLC 7.75% 15/02/2026 144A	32,083	0.01
UNITED STATES	USD	37,000	COMMERCIAL METALS CO 4.875% 15/05/2023		

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	303,000	COMMSCOPE FINANCE LLC 5.50% 01/03/2024 144A	256,182	0.04
UNITED STATES	USD	303,000	COMMSCOPE FINANCE LLC 6.00% 01/03/2026 144A	262,423	0.05
UNITED STATES	USD	22,000	COMMSCOPE FINANCE LLC 8.25% 01/03/2027 144A	19,122	-
UNITED STATES	USD	228,000	COMMSCOPE INC 7.125% 01/07/2028 144A	196,997	0.03
UNITED STATES	USD	485,000	COMMSCOPE TECHNOLOGIES FINANCE LLC 6.00% 15/06/2025 144A	406,980	0.07
UNITED STATES	USD	321,000	COMMSCOPE TECHNOLOGIES LLC 5.00% 15/03/2027 144A	259,058	0.05
UNITED STATES	USD	609,000	COMMUNICATIONS SALES & LEASING INC 6.00% 15/04/2023 144A	509,256	0.09
UNITED STATES	USD	555,000	COMSTOCK RESOURCES INC 9.75% 15/08/2026	497,250	0.09
UNITED STATES	USD	671,000	COMSTOCK RESOURCES INC 6.75% 01/03/2029 144A	573,911	0.10
UNITED STATES	USD	186,000	COMSTOCK RESOURCES INC 9.75% 15/08/2026	167,273	0.03
UNITED STATES	USD	1,049,000	CONSOLIDATED COMMUNICATIONS INC 6.50% 01/10/2028 144A	925,804	0.16
UNITED STATES	USD	739,000	CONSTELLIUM SE 5.625% 15/06/2028	643,079	0.11
UNITED STATES	USD	688,000	CONSTELLIUM SE 3.75% 15/04/2029 144A	562,029	0.10
UNITED STATES	USD	494,000	CONTINENTAL RESOURCES INC/OK 4.90% 01/06/2044	406,986	0.07
UNITED STATES	USD	47,000	CONTINENTAL RESOURCES INC/OK 5.00% 15/09/2022	38,795	0.01
UNITED STATES	USD	382,000	CONTINENTAL RESOURCES INC/OK 5.75% 15/01/2031 144A	355,627	0.06
UNITED STATES	USD	500,000	CORNERSTONE BUILDING BRANDS INC 6.125% 15/01/2029 144A	422,228	0.07
UNITED STATES	EUR	200,000	COTY INC 4.75% 15/04/2026	190,241	0.03
UNITED STATES	EUR	700,000	COTY INC 4.00% 15/04/2023	679,000	0.12
UNITED STATES	USD	200,000	COTY INC 6.50% 15/04/2026 144A	162,481	0.03
UNITED STATES	USD	188,000	COVANTA HOLDING CORP 5.00% 01/09/2030	160,694	0.03
UNITED STATES	USD	643,000	COVEY PARK ENERGY LLC / COVEY PARK FINANCE CORP 7.50% 15/05/2025 144A	552,255	0.10
UNITED STATES	USD	321,000	CP ATLAS BUYER INC 7.00% 01/12/2028 144A	274,707	0.05
UNITED STATES	USD	369,000	CRESTWOOD MIDSTREAM PARTNERS LP / CRESTWOOD MIDSTREAM FINANCE CORP 5.625% 01/05/2027 144A	301,344	0.05
UNITED STATES	USD	268,000	CRESTWOOD MIDSTREAM PARTNERS LP / CRESTWOOD MIDSTREAM FINANCE CORP 6.00% 01/02/2029 144A	218,449	0.04
UNITED STATES	USD	137,000	CROWDSTRIKE HOLDINGS INC 3.00% 15/02/2029	112,835	0.02
UNITED STATES	USD	49,000	CROWN CORK & SEAL CO INC 7.375% 15/12/2026	48,695	0.01
UNITED STATES	USD	1,922,000	CROWNROCK LP / CROWNROCK FINANCE INC 5.625% 15/10/2025 144A	1,599,339	0.29
UNITED STATES	USD	221,000	CSC HOLDINGS LLC 3.375% 15/02/2031	174,790	0.03
UNITED STATES	USD	274,000	CSC HOLDINGS LLC 4.125% 01/12/2030	226,640	0.04
UNITED STATES	USD	2,477,000	CSC HOLDINGS LLC 4.625% 01/12/2030	2,032,494	0.37
UNITED STATES	USD	267,000	CSC HOLDINGS LLC 5.25% 01/06/2024	236,743	0.04
UNITED STATES	USD	561,000	CSC HOLDINGS LLC 5.75% 15/01/2030 144A	493,382	0.09
UNITED STATES	USD	435,000	CUSHMAN & WAKEFIELD US BORROWER LLC 6.75% 15/05/2028	387,425	0.07
UNITED STATES	USD	254,000	DAVITA INC 4.625% 01/06/2030 144A	212,661	0.04
UNITED STATES	USD	375,000	DCP MIDSTREAM OPERATING LP 6.45% 03/11/2036 144A	345,403	0.06
UNITED STATES	USD	586,000	DCP MIDSTREAM OPERATING LP 6.75% 15/09/2037 144A	543,129	0.10
UNITED STATES	USD	471,000	DEALER TIRE LLC / DT ISSUER LLC 8.00% 01/02/2028	415,200	0.07
UNITED STATES	USD	151,000	DELTA AIR LINES INC / SKYMILES IP LTD 4.50% 20/10/2025 144A	132,631	0.02
UNITED STATES	USD	862,000	DELTA AIR LINES INC / SKYMILES IP LTD 4.75% 20/10/2028 144A	785,417	0.14
UNITED STATES	USD	512,000	DELTA AIR LINES INC 7.00% 01/05/2025	489,936	0.09
UNITED STATES	USD	630,000	DIAMOND SPORTS GROUP LLC / DIAMOND SPORTS FINANCE CO 5.375% 15/08/2026 144A	367,059	0.06

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	163,000	DIEBOLD NIXDORF INC 9.375% 15/07/2025	150,068	0.03
UNITED STATES	USD	6,000	DISH DBS CORP 5.00% 15/03/2023	5,091	-
UNITED STATES	USD	2,048,000	DISH DBS CORP 5.875% 15/07/2022	1,754,248	0.32
UNITED STATES	USD	389,000	DISH DBS CORP 6.75% 01/06/2021	324,698	0.06
UNITED STATES	USD	687,000	DISH DBS CORP 7.75% 01/07/2026	622,873	0.11
UNITED STATES	USD	433,000	DISH NETWORK CORP 2.375% 15/03/2024	338,085	0.06
UNITED STATES	USD	613,000	DISH NETWORK CORP 3.375% 15/08/2026	476,867	0.08
UNITED STATES	USD	263,000	DIVERSIFIED HEALTHCARE TRUST 9.75% 15/06/2025	244,030	0.04
UNITED STATES	USD	548,000	DOUBLE EAGLE III MIDCO 1 LLC / DOUBLE EAGLE FINANCE CORP 7.75% 15/12/2025 144A	480,821	0.08
UNITED STATES	USD	250,000	DRAWBRIDGE SPECIAL OPPORTUNITIES FUND LP / DRAWBRIDGE SPECIAL OPPORTUNITIES FIN 3.875% 15/02/2026 144A	210,318	0.04
UNITED STATES	USD	313,000	DUN & BRADSTREET CORP/THE 10.25% 15/02/2027 144A	288,490	0.05
UNITED STATES	USD	136,000	EDGEWELL PERSONAL CARE CO 5.50% 01/06/2028	118,925	0.02
UNITED STATES	USD	3,000	ELANCO ANIMAL HEALTH INC 4.90% 28/08/2028	2,867	-
UNITED STATES	USD	1,776,000	ELEMENT SOLUTIONS INC 3.875% 01/09/2028	1,461,491	0.26
UNITED STATES	USD	101,000	EMERGENT BIOSOLUTIONS INC 3.875% 15/08/2028	84,380	0.01
UNITED STATES	USD	28,000	ENCOMPASS HEALTH CORP 4.50% 01/02/2028	23,982	-
UNITED STATES	USD	268,000	ENCOMPASS HEALTH CORP 4.75% 01/02/2030	233,572	0.04
UNITED STATES	USD	131,000	ENCOMPASS HEALTH CORP 4.625% 01/04/2031	114,644	0.02
UNITED STATES	EUR	297,000	ENCORE CAPITAL GROUP INC 4.875% 15/10/2025	311,479	0.05
UNITED STATES	GBP	300,000	ENCORE CAPITAL GROUP INC 5.375% 15/02/2026	355,827	0.06
UNITED STATES	USD	244,000	ENDEAVOR ENERGY RESOURCES LP / EER FINANCE INC 6.625% 15/07/2025	211,290	0.04
UNITED STATES	USD	1,269,000	ENDEAVOR ENERGY RESOURCES LP / EER FINANCE INC 5.50% 30/01/2026 144A	1,066,387	0.19
UNITED STATES	USD	525,000	ENDEAVOR ENERGY RESOURCES LP / EER FINANCE INC 5.75% 30/01/2028 144A	457,180	0.08
UNITED STATES	USD	410,000	ENDO DAC / ENDO FINANCE LLC / ENDO FINCO INC 6.0% 30/06/2028	296,573	0.05
UNITED STATES	USD	576,000	ENDO DAC / ENDO FINANCE LLC / ENDO FINCO INC 9.50% 31/07/2027	534,454	0.09
UNITED STATES	USD	251,000	ENDURE DIGITAL INC 6.00% 15/02/2029 144A	200,944	0.04
UNITED STATES	EUR	440,000	ENERGIZER GAMMA ACQUISITION BV 4.625% 15/07/2026	452,804	0.08
UNITED STATES	USD	39,000	ENERGIZER HOLDINGS INC 4.75% 15/06/2028	32,844	0.01
UNITED STATES	USD	24,000	ENERGIZER HOLDINGS INC 4.375% 31/03/2029 144A	19,723	-
UNITED STATES	USD	312,000	ENERGY TRANSFER OPERATING LP 5.00% 15/05/2050	268,959	0.05
UNITED STATES	USD	185,000	ENERGY TRANSFER OPERATING LP 6.00% 15/06/2048	175,805	0.03
UNITED STATES	USD	270,000	ENERGY TRANSFER OPERATING LP 6.50% 01/02/2042	268,338	0.05
UNITED STATES	USD	88,000	ENERGY TRANSFER OPERATING LP 5.15% 15/03/2045	75,953	0.01
UNITED STATES	USD	121,000	ENERGY TRANSFER OPERATING LP 6.125% 15/12/2045	114,565	0.02
UNITED STATES	USD	145,000	ENLINK MIDSTREAM LLC 5.375% 01/06/2029	118,265	0.02
UNITED STATES	USD	223,000	ENLINK MIDSTREAM LLC 5.625% 15/01/2028 144A	185,328	0.03
UNITED STATES	USD	32,000	ENLINK MIDSTREAM PARTNERS LP 4.15% 01/06/2025	26,166	-
UNITED STATES	USD	235,000	ENLINK MIDSTREAM PARTNERS LP 4.40% 01/04/2024	194,817	0.03
UNITED STATES	USD	209,000	ENLINK MIDSTREAM PARTNERS LP 4.85% 15/07/2026	171,756	0.03
UNITED STATES	USD	80,000	ENLINK MIDSTREAM PARTNERS LP 5.05% 01/04/2045	52,397	0.01
UNITED STATES	USD	387,000	ENLINK MIDSTREAM PARTNERS LP 5.60% 01/04/2044	270,211	0.05
UNITED STATES	USD	229,000	ENPRO INDUSTRIES INC 5.75% 15/10/2026	199,276	0.03
UNITED STATES	USD	298,000	ENTEGRIS INC 4.375% 15/04/2028	257,596	0.05

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	242,000	ENTEGRIS INC 4.625% 10/02/2026 144A	205,879	0.04
UNITED STATES	USD	415,000	ENTERCOM MEDIA CORP 6.50% 01/05/2027 144A	348,500	0.06
UNITED STATES	USD	141,000	EQM MIDSTREAM PARTNERS LP 4.125% 01/12/2026	113,559	0.02
UNITED STATES	USD	342,000	EQM MIDSTREAM PARTNERS LP 6.00% 01/07/2025	297,961	0.05
UNITED STATES	USD	479,000	EQM MIDSTREAM PARTNERS LP 6.50% 01/07/2027	423,322	0.07
UNITED STATES	USD	306,000	EQM MIDSTREAM PARTNERS LP 4.50% 15/01/2029 144A	244,380	0.04
UNITED STATES	USD	707,000	EQM MIDSTREAM PARTNERS LP 4.75% 15/01/2031 144A	561,354	0.10
UNITED STATES	USD	348,000	EQT CORP 1.75% 01/05/2026 144A	421,389	0.07
UNITED STATES	USD	465,000	EQT CORP 3.90% 01/10/2027	398,418	0.07
UNITED STATES	USD	3,000	EQT CORP 5.00% 15/01/2029	2,706	-
UNITED STATES	USD	309,000	EQT CORP 8.75% 01/02/2030	332,965	0.06
UNITED STATES	USD	223,000	FAIR ISAAC CORP 4.00% 15/06/2028	190,096	0.03
UNITED STATES	USD	48,000	FERRELLGAS LP / FERRELLGAS FINANCE CORP 10.00% 15/04/2025	43,895	0.01
UNITED STATES	USD	28,000	FIRSTENERGY CORP 2.25% 01/09/2030	21,677	-
UNITED STATES	USD	34,000	FIRSTENERGY CORP 2.65% 01/03/2030	27,486	-
UNITED STATES	USD	232,000	FIRSTENERGY CORP 3.40% 01/03/2050	173,035	0.03
UNITED STATES	USD	180,000	FIRSTENERGY CORP 4.40% 15/07/2027	163,139	0.03
UNITED STATES	USD	726,000	FIRSTENERGY CORP 4.85% 15/07/2047	711,765	0.12
UNITED STATES	USD	225,000	FIRSTENERGY TRANSMISSION LLC 4.55% PERP 144A	206,625	0.04
UNITED STATES	USD	483,000	FIRSTENERGY TRANSMISSION LLC 5.45% 15/07/2044 144A	481,941	0.08
UNITED STATES	USD	317,000	FIVE POINT OPERATING CO LP / FIVE POINT CAPITAL CORP 7.875% 15/11/2025 144A	275,582	0.05
UNITED STATES	USD	137,000	FORD MOTOR CO 4.75% 15/01/2043	114,167	0.02
UNITED STATES	USD	313,000	FORD MOTOR CO 8.50% 21/04/2023	288,490	0.05
UNITED STATES	EUR	200,000	FORD MOTOR CREDIT CO LLC 1.355% 07/02/2025	197,410	0.03
UNITED STATES	EUR	1,000,000	FORD MOTOR CREDIT CO LLC 2.33% 25/11/2025	1,019,452	0.18
UNITED STATES	USD	402,000	FORD MOTOR CREDIT CO LLC 2.90% 16/02/2028	326,583	0.06
UNITED STATES	USD	200,000	FORD MOTOR CREDIT CO LLC 2.979% 03/08/2022	166,438	0.03
UNITED STATES	USD	441,000	FORD MOTOR CREDIT CO LLC 3.087% 09/01/2023	368,663	0.06
UNITED STATES	EUR	125,000	FORD MOTOR CREDIT CO LLC 3.25% 15/09/2025	132,377	0.02
UNITED STATES	USD	284,000	FORD MOTOR CREDIT CO LLC 3.35% 01/11/2022	237,193	0.04
UNITED STATES	USD	200,000	FORD MOTOR CREDIT CO LLC 3.375% 13/11/2025	167,467	0.03
UNITED STATES	USD	305,000	FORD MOTOR CREDIT CO LLC 3.81% 09/01/2024	258,815	0.05
UNITED STATES	USD	200,000	FORD MOTOR CREDIT CO LLC 3.815% 02/11/2027	170,127	0.03
UNITED STATES	USD	218,000	FORD MOTOR CREDIT CO LLC 4.00% 13/11/2030	183,642	0.03
UNITED STATES	USD	200,000	FORD MOTOR CREDIT CO LLC 4.125% 17/08/2027	173,422	0.03
UNITED STATES	USD	217,000	FORD MOTOR CREDIT CO LLC 4.14% 15/02/2023	183,917	0.03
UNITED STATES	USD	266,000	FORD MOTOR CREDIT CO LLC 4.271% 09/01/2027	231,747	0.04
UNITED STATES	USD	626,000	FORD MOTOR CREDIT CO LLC 5.113% 03/05/2029	564,731	0.10
UNITED STATES	USD	846,000	FORD MOTOR CREDIT CO LLC 5.125% 16/06/2025	753,057	0.13
UNITED STATES	USD	412,000	FORD MOTOR CREDIT CO LLC 5.875% 02/08/2021	345,605	0.06
UNITED STATES	USD	452,000	FORTERRA FINANCE LLC / FRTA FINANCE CORP 6.50% 15/07/2025	400,313	0.07
UNITED STATES	USD	96,000	FORTRESS TRANSPORTATION & INFRASTRUCTURE INVESTORS LLC 6.50% 01/10/2025 144A	82,286	0.01
UNITED STATES	USD	66,000	FORTRESS TRANSPORTATION AND INFRASTRUCTURE INVESTORS LLC 9.75% 01/08/2027	62,025	0.01
UNITED STATES	USD	286,000	FOUNDATION BUILDING MATERIALS INC 6.00% 01/03/2029 144A	235,322	0.04

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	336,000	FREEMPORT-MCMORAN INC 4.375% 01/08/2028	294,464	0.05
UNITED STATES	USD	29,000	FREEMPORT-MCMORAN INC 5.40% 14/11/2034	29,596	0.01
UNITED STATES	USD	1,472,000	FREEMPORT-MCMORAN INC 5.45% 15/03/2043	1,508,321	0.26
UNITED STATES	USD	406,000	FRONTDOOR INC 6.75% 15/08/2026 144A	355,810	0.06
UNITED STATES	USD	829,000	FRONTIER COMMUNICATIONS CORP 5.00% 01/05/2028 144A	705,176	0.12
UNITED STATES	USD	631,000	FRONTIER COMMUNICATIONS CORP 5.875% 15/10/2027 144A	556,245	0.10
UNITED STATES	USD	477,000	FRONTIER COMMUNICATIONS CORP 6.75% 01/05/2029 144A	410,665	0.07
UNITED STATES	USD	86,000	FULL HOUSE RESORTS INC 8.25% 15/02/2028 144A	75,196	0.01
UNITED STATES	USD	216,000	GAP INC/THE 8.875% 15/05/2027	208,416	0.04
UNITED STATES	USD	68,000	GARTNER INC 4.50% 01/07/2028	58,824	0.01
UNITED STATES	USD	220,000	GARTNER INC 3.75% 01/10/2030 144A	183,515	0.03
UNITED STATES	USD	409,000	GATES GLOBAL LLC / GATES CORP 6.25% 15/01/2026	354,126	0.06
UNITED STATES	USD	115,000	GCI LLC 4.75% 15/10/2028 144A	97,941	0.02
UNITED STATES	USD	327,000	GCP APPLIED TECHNOLOGIES INC 5.50% 15/04/2026 144A	277,215	0.05
UNITED STATES	USD	155,000	GENESIS ENERGY LP / GENESIS ENERGY FINANCE CORP 7.75% 01/02/2028	126,129	0.02
UNITED STATES	USD	233,000	GENESIS ENERGY LP / GENESIS ENERGY FINANCE CORP 5.625% 15/06/2024	188,120	0.03
UNITED STATES	USD	90,000	GENESIS ENERGY LP / GENESIS ENERGY FINANCE CORP 6.50% 01/10/2025	71,945	0.01
UNITED STATES	USD	271,000	GENESIS ENERGY LP / GENESIS ENERGY FINANCE CORP 8.00% 15/01/2027	225,685	0.04
UNITED STATES	USD	761,000	GENWORTH MORTGAGE HOLDINGS INC 6.50% 15/08/2025	677,508	0.12
UNITED STATES	USD	351,000	GLOBAL NET LEASE INC / GLOBAL NET LEASE OPERATING PARTNERSHIP LP 3.75% 15/12/2027 144A	288,021	0.05
UNITED STATES	USD	131,000	GLP CAPITAL LP / GLP FINANCING II INC 4.00% 15/01/2031	114,896	0.02
UNITED STATES	USD	193,000	GLP CAPITAL LP / GLP FINANCING II INC 4.00% 15/01/2030	169,070	0.03
UNITED STATES	USD	171,000	GO DADDY OPERATING CO LLC / GD FINANCE CO INC 3.50% 01/03/2029 144A	140,207	0.02
UNITED STATES	USD	247,000	GOGO INTERMEDIATE HOLDINGS LLC / GOGO FINANCE CO INC 9.875% 01/05/2024 144A	214,695	0.04
UNITED STATES	USD	1,255,000	GOLDEN NUGGET INC 6.75% 15/10/2024 144A	1,051,396	0.18
UNITED STATES	EUR	200,000	GOODYEAR DUNLOP TIRES EUROPE BV 3.75% 15/12/2023	200,024	0.04
UNITED STATES	USD	270,000	GOODYEAR TIRE & RUBBER CO/THE 9.50% 31/05/2025	249,947	0.04
UNITED STATES	USD	178,000	GRAFTECH FINANCE INC 4.625% 15/12/2028 144A	149,609	0.03
UNITED STATES	USD	84,000	GRAHAM HOLDINGS CO 5.75% 01/06/2026 144A	72,318	0.01
UNITED STATES	USD	143,000	GRAHAM PACKAGING CO INC 7.125% 15/08/2028	127,359	0.02
UNITED STATES	USD	78,000	GRAPHIC PACKAGING INTERNATIONAL LLC 3.50% 01/03/2029	64,582	0.01
UNITED STATES	USD	31,000	GRAPHIC PACKAGING INTERNATIONAL LLC 3.50% 15/03/2028	26,210	-
UNITED STATES	USD	126,000	GRAPHIC PACKAGING INTERNATIONAL LLC 4.75% 15/07/2027 144A	114,758	0.02
UNITED STATES	USD	287,000	GREAT WESTERN PETROLEUM LLC / GREAT WESTERN FINANCE CORP 12.00% 01/09/2025 144A	212,933	0.04
UNITED STATES	USD	925,000	GREAT WESTERN PETROLEUM LLC / GREAT WESTERN FINANCE CORP 9.0% 30/09/2021 144A	762,861	0.13
UNITED STATES	USD	736,000	GRIFFON CORP 5.75% 01/03/2028	636,678	0.11
UNITED STATES	USD	83,000	GROUP 1 AUTOMOTIVE INC 4.00% 15/08/2028	69,064	0.01
UNITED STATES	USD	594,000	GTCR AP FINANCE INC 8.00% 15/05/2027 144A	522,405	0.09
UNITED STATES	USD	78,000	HANESBRANDS INC 5.375% 15/05/2025	68,036	0.01
UNITED STATES	USD	464,000	HARVEST MIDSTREAM I LP 7.50% 01/09/2028	405,924	0.07
UNITED STATES	USD	343,000	HAWAIIAN BRAND INTELLECTUAL PROPERTY LTD / HAWAIIANMILES LOYALTY LTD 5.75% 20/01/2026 144A	296,810	0.05
UNITED STATES	USD	134,000	HB FULLER CO 4.25% 15/10/2028	112,572	0.02

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	1,240,000	HCA INC 3.50% 01/09/2030	1,056,085	0.18
UNITED STATES	USD	487,000	HCA INC 5.625% 01/09/2028	466,931	0.08
UNITED STATES	USD	49,000	HCA INC 5.875% 01/02/2029	47,589	0.01
UNITED STATES	USD	114,000	H&E EQUIPMENT SERVICES INC 3.875% 15/12/2028 144A	90,351	0.02
UNITED STATES	USD	267,000	HERC HOLDINGS INC 5.50% 15/07/2027 144A	231,519	0.04
UNITED STATES	USD	210,000	HESS MIDSTREAM OPERATIONS LP 5.125% 15/06/2028	178,201	0.03
UNITED STATES	USD	305,000	HESS MIDSTREAM OPERATIONS LP 5.625% 15/02/2026	260,293	0.05
UNITED STATES	USD	167,000	HILCORP ENERGY I LP / HILCORP FINANCE CO 5.75% 01/02/2029 144A	140,336	0.02
UNITED STATES	USD	202,000	HILCORP ENERGY I LP / HILCORP FINANCE CO 6.00% 01/02/2031 144A	169,129	0.03
UNITED STATES	USD	735,000	HILTON DOMESTIC OPERATING CO INC 4.875% 15/01/2030	651,321	0.11
UNITED STATES	USD	257,000	HILTON DOMESTIC OPERATING CO INC 5.75% 01/05/2028	229,333	0.04
UNITED STATES	USD	339,000	HILTON DOMESTIC OPERATING CO INC 4.00% 01/05/2031 144A	283,128	0.05
UNITED STATES	USD	288,000	HOLLY ENERGY PARTNERS LP / HOLLY ENERGY FINANCE CORP 5.00% 01/02/2028	239,041	0.04
UNITED STATES	USD	23,000	HOLOGIC INC 3.25% 15/02/2029 144A	18,912	-
UNITED STATES	USD	393,000	HOME POINT CAPITAL INC 5.00% 01/02/2026 144A	322,158	0.06
UNITED STATES	USD	261,000	HOWARD HUGHES CORP/THE 5.375% 01/08/2028	227,311	0.04
UNITED STATES	USD	281,000	HOWARD HUGHES CORP/THE 4.125% 01/02/2029 144A	230,089	0.04
UNITED STATES	USD	544,000	HOWARD HUGHES CORP/THE 4.375% 01/02/2031 144A	447,679	0.08
UNITED STATES	USD	1,563,000	HUB INTERNATIONAL LTD 7.00% 01/05/2026 144A	1,341,646	0.23
UNITED STATES	USD	132,000	HUGHES SATELLITE SYSTEMS CORP 5.25% 01/08/2026	120,712	0.02
UNITED STATES	USD	46,000	IAA INC 5.50% 15/06/2027 144A	39,566	0.01
UNITED STATES	USD	163,000	ICAHN ENTERPRISES LP / ICAHN ENTERPRISES FINANCE CORP 4.75% 15/09/2024	141,171	0.02
UNITED STATES	USD	499,000	ICAHN ENTERPRISES LP / ICAHN ENTERPRISES FINANCE CORP 5.25% 15/05/2027	431,661	0.08
UNITED STATES	USD	199,000	ICAHN ENTERPRISES LP / ICAHN ENTERPRISES FINANCE CORP 6.25% 15/05/2026	172,303	0.03
UNITED STATES	USD	490,000	ICAHN ENTERPRISES LP / ICAHN ENTERPRISES FINANCE CORP 4.375% 01/02/2029 144A	403,699	0.07
UNITED STATES	USD	62,000	ICAHN ENTERPRISES LP / ICAHN ENTERPRISES FINANCE CORP 6.375% 15/12/2025	52,801	0.01
UNITED STATES	USD	367,000	ILLUMINATE BUYER LLC / ILLUMINATE HOLDINGS IV INC 9.0% 01/07/2028	336,371	0.06
UNITED STATES	USD	617,000	INDIGO NATURAL RESOURCES LLC 5.375% 01/02/2029 144A	508,336	0.09
UNITED STATES	USD	106,000	INGEVITY CORP 3.875% 01/11/2028 144A	86,456	0.02
UNITED STATES	USD	175,000	INSTALLED BUILDING PRODUCTS INC 5.75% 01/02/2028	153,186	0.03
UNITED STATES	EUR	800,000	INTERNATIONAL GAME TECHNOLOGY PLC 3.50% 15/06/2026	812,000	0.14
UNITED STATES	EUR	400,000	INTERNATIONAL GAME TECHNOLOGY PLC 3.50% 15/07/2024	412,084	0.07
UNITED STATES	USD	230,000	IQVIA INC 5.00% 15/05/2027 144A	198,251	0.03
UNITED STATES	USD	378,000	IQVIA INC 5.00% 15/10/2026 144A	322,202	0.06
UNITED STATES	USD	192,000	IRB HOLDING CORP 7.0% 15/06/2025	171,626	0.03
UNITED STATES	USD	748,000	IRON MOUNTAIN INC 5.25% 15/07/2030	633,964	0.11
UNITED STATES	USD	587,000	IRON MOUNTAIN INC 5.625% 15/07/2032	511,907	0.09
UNITED STATES	GBP	410,000	IRON MOUNTAIN UK PLC 3.875% 15/11/2025	477,710	0.08
UNITED STATES	USD	47,000	ITRON INC 5.00% 15/01/2026 144A	39,593	0.01
UNITED STATES	USD	204,000	JAGUAR HOLDING CO II / PPD DEVELOPMENT LP 4.625% 15/06/2025	175,210	0.03
UNITED STATES	USD	887,000	JAGUAR HOLDING CO II / PPD DEVELOPMENT LP 5.00% 15/06/2028	770,955	0.14
UNITED STATES	USD	25,000	JELD-WEN INC 4.875% 15/12/2027	21,381	-

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	197,000	JELD-WEN INC 6.25% 15/05/2025	173,255	0.03
UNITED STATES	USD	84,000	JELD-WEN INC 4.625% 15/12/2025 144A	69,896	0.01
UNITED STATES	USD	227,000	JOSEPH T RYERSON & SON INC 8.50% 01/08/2028	204,783	0.04
UNITED STATES	USD	443,000	K HOVNANIAN ENTERPRISES INC 7.75% 15/02/2026	386,868	0.07
UNITED STATES	USD	242,000	KAISER ALUMINUM CORP 4.625% 01/03/2028	208,132	0.04
UNITED STATES	USD	142,000	KAISER ALUMINUM CORP 6.50% 01/05/2025	125,177	0.02
UNITED STATES	USD	242,000	KBR INC 4.75% 30/09/2028 144A	204,857	0.04
UNITED STATES	USD	169,000	KEN GARFF AUTOMOTIVE LLC 4.875% 15/09/2028 144A	142,713	0.02
UNITED STATES	USD	441,000	KORN FERRY 4.625% 15/12/2027	378,291	0.07
UNITED STATES	USD	528,000	KRAFT HEINZ FOODS CO 4.375% 01/06/2046	470,706	0.08
UNITED STATES	USD	83,000	KRAFT HEINZ FOODS CO 5.00% 04/06/2042	79,670	0.01
UNITED STATES	USD	169,000	KRAFT HEINZ FOODS CO 5.00% 15/07/2035	167,253	0.03
UNITED STATES	USD	205,000	KRAFT HEINZ FOODS CO 5.20% 15/07/2045	202,895	0.04
UNITED STATES	USD	225,000	KRAFT HEINZ FOODS CO 6.50% 09/02/2040	252,731	0.04
UNITED STATES	USD	337,000	KRAFT HEINZ FOODS CO 6.875% 26/01/2039	390,007	0.07
UNITED STATES	USD	1,326,000	KRAFT HEINZ FOODS CO 4.25% 01/03/2031	1,220,580	0.21
UNITED STATES	USD	119,000	KRAFT HEINZ FOODS CO 4.625% 01/10/2039	111,616	0.02
UNITED STATES	USD	1,480,000	KRAFT HEINZ FOODS CO 4.875% PERP	1,422,954	0.25
UNITED STATES	USD	1,415,000	KRAFT HEINZ FOODS CO 5.50% 01/06/2050	1,482,318	0.26
UNITED STATES	EUR	283,000	KRATON POLYMERS LLC / KRATON POLYMERS CAPITAL CORP 5.25% 15/05/2026	290,783	0.05
UNITED STATES	USD	344,000	KRATOS DEFENSE & SECURITY SOLUTIONS INC 6.50% 30/11/2025 144A	295,807	0.05
UNITED STATES	USD	557,000	L BRANDS INC 6.875% 01/07/2025	501,337	0.09
UNITED STATES	USD	186,000	L BRANDS INC 6.625% 01/10/2030 144A	172,009	0.03
UNITED STATES	USD	105,000	L BRANDS INC 6.75% 01/07/2036	104,022	0.02
UNITED STATES	USD	259,000	L BRANDS INC 6.875% 01/11/2035	257,656	0.05
UNITED STATES	USD	240,000	LABL ESCROW ISSUER LLC 10.50% 15/07/2027 144A	220,771	0.04
UNITED STATES	USD	423,000	LABL ESCROW ISSUER LLC 6.75% 15/07/2026 144A	373,758	0.07
UNITED STATES	USD	477,000	LADDER CAPITAL FINANCE HOLDINGS LLLP / LADDER CAPITAL FINANCE CORP 4.25% 01/02/2027	379,226	0.07
UNITED STATES	USD	95,000	LAMAR MEDIA CORP 4.00% 15/02/2030	79,832	0.01
UNITED STATES	USD	179,000	LAMB WESTON HOLDINGS INC 4.875% 15/05/2028	160,743	0.03
UNITED STATES	USD	456,000	LBM ACQUISITION LLC 6.25% 15/01/2029 144A	381,394	0.07
UNITED STATES	USD	194,000	LEGENDS HOSPITALITY HOLDING CO LLC / LEGENDS HOSPITALITY CO-ISSUER INC 5.00% 01/02/2026 144A	162,626	0.03
UNITED STATES	USD	538,000	LEVEL 3 FINANCING INC 4.25% 01/07/2028	452,101	0.08
UNITED STATES	USD	25,000	LEVEL 3 FINANCING INC 4.625% 15/09/2027	21,311	-
UNITED STATES	USD	512,000	LEVEL 3 FINANCING INC 3.75% 15/07/2029 144A	420,761	0.07
UNITED STATES	USD	152,000	LEVI STRAUSS & CO 3.50% 01/03/2031 144A	126,763	0.02
UNITED STATES	USD	1,143,000	LIBERTY BROADBAND CORP 2.75% 30/09/2050	977,735	0.17
UNITED STATES	USD	611,000	LIBERTY BROADBAND CORP 1.25% 30/09/2050 144A	500,509	0.09
UNITED STATES	EUR	300,000	LIBERTY MUTUAL GROUP INC FRN 23/05/2059	305,760	0.05
UNITED STATES	USD	443,000	LIFE TIME INC 5.75% 15/01/2026 144A	371,356	0.07
UNITED STATES	USD	253,000	LIFE TIME INC 8.00% 15/04/2026 144A	211,453	0.04
UNITED STATES	USD	228,000	LIFEPOINT HEALTH INC 4.375% 15/02/2027	186,728	0.03
UNITED STATES	USD	246,000	LIFEPOINT HEALTH INC 6.75% 15/04/2025	214,323	0.04
UNITED STATES	USD	308,000	LIFEPOINT HEALTH INC 5.375% 15/01/2029 144A	255,025	0.04

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	438,000	LIGADO NETWORKS LLC 15.50% 01/11/2023 144A	362,654	0.06
UNITED STATES	USD	262,000	LIONS GATE CAPITAL HOLDINGS LLC 5.875% 01/11/2024 144A	219,672	0.04
UNITED STATES	USD	42,000	LIONS GATE CAPITAL HOLDINGS LLC 6.375% 01/02/2024 144A	35,319	0.01
UNITED STATES	USD	555,000	LIVE NATION ENTERTAINMENT INC 2.50% 15/03/2023	667,149	0.12
UNITED STATES	USD	1,165,000	LIVE NATION ENTERTAINMENT INC 6.50% 15/05/2027	1,059,422	0.19
UNITED STATES	USD	243,000	LIVE NATION ENTERTAINMENT INC 2.00% 15/02/2025	230,482	0.04
UNITED STATES	USD	481,000	LIVE NATION ENTERTAINMENT INC 3.75% 15/01/2028 144A	397,148	0.07
UNITED STATES	USD	122,000	LIVE NATION ENTERTAINMENT INC 4.75% 15/10/2027 144A	101,536	0.02
UNITED STATES	USD	43,000	LIVE NATION ENTERTAINMENT INC 4.875% 01/11/2024 144A	35,829	0.01
UNITED STATES	USD	641,000	LUMEN TECHNOLOGIES INC 4.50% 15/01/2029 144A	527,433	0.09
UNITED STATES	USD	740,000	MACY'S INC 8.375% 15/06/2025	673,669	0.12
UNITED STATES	USD	90,000	MASONITE INTERNATIONAL CORP 5.375% 01/02/2028 144A	78,225	0.01
UNITED STATES	USD	126,000	MASONITE INTERNATIONAL CORP 5.75% 15/09/2026 144A	107,958	0.02
UNITED STATES	USD	281,000	MASTEC INC 4.50% 15/08/2028	241,968	0.04
UNITED STATES	USD	967,000	MATADOR RESOURCES CO 5.875% 15/09/2026	776,755	0.14
UNITED STATES	USD	33,000	MATCH GROUP HOLDINGS II LLC 4.125% 01/08/2030	28,105	-
UNITED STATES	USD	117,000	MATCH GROUP HOLDINGS II LLC 4.625% 01/06/2028	100,072	0.02
UNITED STATES	USD	109,000	MATCH GROUP INC 5.625% 15/02/2029 144A	97,658	0.02
UNITED STATES	USD	166,000	MATTEL INC 5.875% 15/12/2027	148,881	0.03
UNITED STATES	USD	181,000	MATTEL INC 5.45% 01/11/2041	168,504	0.03
UNITED STATES	USD	92,000	MATTEL INC 6.20% 01/10/2040	89,438	0.02
UNITED STATES	USD	897,000	MATTEL INC 6.75% 31/12/2025 144A	776,321	0.14
UNITED STATES	USD	386,000	MC GRINDING MEDIA CANADA INC 7.375% 15/12/2023 144A	323,972	0.06
UNITED STATES	USD	277,000	MDC HOLDINGS INC 6.00% 15/01/2043	301,236	0.05
UNITED STATES	USD	331,000	MEDNAX INC 6.25% 15/01/2027 144A	288,026	0.05
UNITED STATES	USD	40,000	MEREDITH CORP 6.875% 01/02/2026	33,625	0.01
UNITED STATES	USD	91,000	MERITAGE HOMES CORP 5.125% 06/06/2027	84,155	0.01
UNITED STATES	USD	92,000	MERITOR INC 4.50% 15/12/2028 144A	76,788	0.01
UNITED STATES	USD	210,000	MGIC INVESTMENT CORP 5.25% 15/08/2028	181,860	0.03
UNITED STATES	USD	265,000	MGM GROWTH PROPERTIES OPERATING PARTNERSHIP LP / MGP FINANCE CO-ISSUER INC 4.625% 15/06/2025	231,422	0.04
UNITED STATES	USD	38,000	MGM GROWTH PROPERTIES OPERATING PARTNERSHIP LP / MGP FINANCE CO-ISSUER INC 5.75% 01/02/2027	35,377	0.01
UNITED STATES	USD	378,000	MGM GROWTH PROPERTIES OPERATING PARTNERSHIP LP / MGP FINANCE CO-ISSUER INC 3.875% 15/02/2029 144A	314,601	0.06
UNITED STATES	USD	448,000	MGM GROWTH PROPERTIES OPERATING PARTNERSHIP LP / MGP FINANCE CO-ISSUER INC 4.50% 01/09/2026	391,234	0.07
UNITED STATES	USD	748,000	MGM GROWTH PROPERTIES OPERATING PARTNERSHIP LP / MGP FINANCE CO-ISSUER INC 4.50% 15/01/2028	651,681	0.11
UNITED STATES	USD	144,000	MGM GROWTH PROPERTIES OPERATING PARTNERSHIP LP / MGP FINANCE CO-ISSUER INC 5.625% 01/05/2024	128,127	0.02
UNITED STATES	USD	242,000	MGM RESORTS INTERNATIONAL 6.00% 15/03/2023	212,582	0.04
UNITED STATES	USD	506,000	MICROCHIP TECHNOLOGY INC 4.25% 01/09/2025	437,045	0.08
UNITED STATES	USD	165,000	MICROCHIP TECHNOLOGY INC 1.625% 15/02/2025	456,425	0.08
UNITED STATES	USD	83,000	MICROCHIP TECHNOLOGY INC 1.625% 15/02/2027	152,579	0.03
UNITED STATES	USD	260,000	MIDCONTINENT COMMUNICATIONS / MIDCONTINENT FINANCE CORP 5.375% 15/08/2027 144A	225,985	0.04
UNITED STATES	USD	1,512,000	MILEAGE PLUS HOLDINGS LLC / MILEAGE PLUS INTELLECTUAL PROPERTY ASSETS LTD 6.50% 20/06/2027	1,360,900	0.24
UNITED STATES	USD	224,000	MINERALS TECHNOLOGIES INC 5.00% 01/07/2028	192,415	0.03
UNITED STATES	USD	95,000	MODIVCARE INC 5.875% 15/11/2025 144A	82,963	0.01

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	561,000	MOLINA HEALTHCARE INC 4.375% 15/06/2028	479,517	0.08
UNITED STATES	USD	267,000	MOLINA HEALTHCARE INC 3.875% 15/11/2030 144A	229,295	0.04
UNITED STATES	USD	968,000	MPH ACQUISITION HOLDINGS LLC 5.75% 01/11/2028 144A	791,514	0.14
UNITED STATES	USD	1,256,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	1,052,979	0.18
UNITED STATES	USD	360,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 4.625% 01/08/2029	318,879	0.06
UNITED STATES	USD	50,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 5.00% 15/10/2027	43,879	0.01
UNITED STATES	USD	134,000	MSCI INC 3.625% 01/09/2030	115,076	0.02
UNITED STATES	USD	153,000	MSCI INC 3.875% 15/02/2031	132,353	0.02
UNITED STATES	USD	264,000	MTS SYSTEMS CORP 5.75% 15/08/2027 144A	237,562	0.04
UNITED STATES	USD	44,000	MURPHY OIL CORP 5.625% 01/12/2042	33,622	0.01
UNITED STATES	USD	168,000	MURPHY OIL CORP 5.75% 15/08/2025	137,024	0.02
UNITED STATES	USD	250,000	MURPHY OIL USA INC 4.75% 15/09/2029	220,897	0.04
UNITED STATES	USD	339,000	NATIONSTAR MORTGAGE HOLDINGS INC 5.50% 15/08/2028	286,969	0.05
UNITED STATES	USD	172,000	NATIONSTAR MORTGAGE HOLDINGS INC 6.00% 15/01/2027	148,789	0.03
UNITED STATES	USD	175,000	NATIONSTAR MORTGAGE HOLDINGS INC 5.125% 15/12/2030 144A	147,079	0.03
UNITED STATES	USD	31,000	NAVIENT CORP 5.00% 15/03/2027	25,029	-
UNITED STATES	USD	110,000	NAVIENT CORP 5.875% 25/10/2024	95,382	0.02
UNITED STATES	USD	59,000	NAVIENT CORP 6.75% 25/06/2025	52,299	0.01
UNITED STATES	USD	11,000	NAVIENT CORP 7.25% 25/09/2023	9,833	-
UNITED STATES	USD	93,000	NAVISTAR INTERNATIONAL CORP 9.50% 01/05/2025	85,717	0.02
UNITED STATES	USD	210,000	NAVISTAR INTERNATIONAL CORP 6.625% 01/11/2025 144A	179,498	0.03
UNITED STATES	USD	161,000	NCL CORP LTD 10.25% 01/02/2026	154,196	0.03
UNITED STATES	USD	251,000	NCL CORP LTD 5.875% 15/03/2026 144A	207,890	0.04
UNITED STATES	USD	143,000	NCR CORP 5.00% 01/10/2028	119,604	0.02
UNITED STATES	USD	146,000	NCR CORP 5.25% 01/10/2030	125,095	0.02
UNITED STATES	USD	40,000	NCR CORP 5.75% 01/09/2027 144A	34,405	0.01
UNITED STATES	USD	97,000	NCR CORP 6.125% 01/09/2029 144A	85,508	0.01
UNITED STATES	EUR	744,000	NETFLIX INC 3.625% 15/06/2030	872,258	0.15
UNITED STATES	USD	278,000	NETFLIX INC 4.875% 15/06/2030	263,388	0.05
UNITED STATES	EUR	260,000	NETFLIX INC 3.875% 15/11/2029	309,556	0.05
UNITED STATES	USD	508,000	NETFLIX INC 5.375% 15/11/2029 144A	494,461	0.09
UNITED STATES	USD	139,000	NETFLIX INC 5.875% 15/11/2028	137,076	0.02
UNITED STATES	USD	45,000	NETFLIX INC 6.375% 15/05/2029	46,064	0.01
UNITED STATES	USD	112,000	NEW ENTERPRISE STONE & LIME CO INC 9.75% 15/07/2028	105,203	0.02
UNITED STATES	USD	163,000	NEW ENTERPRISE STONE & LIME CO INC 6.25% 15/03/2026 144A	138,318	0.02
UNITED STATES	USD	1,885,000	NEW FORTRESS ENERGY INC 6.75% 15/09/2025	1,611,521	0.29
UNITED STATES	USD	92,000	NEW HOME CO INC/THE 7.25% 15/10/2025 144A	77,675	0.01
UNITED STATES	USD	45,000	NEWFIELD EXPLORATION CO 5.375% 01/01/2026	41,019	0.01
UNITED STATES	USD	123,000	NEWFIELD EXPLORATION CO 5.75% 30/01/2022	104,732	0.02
UNITED STATES	USD	12,000	NEXTERA ENERGY OPERATING PARTNERS LP 4.25% 15/09/2024 144A	10,511	-
UNITED STATES	USD	1,452,000	NFP CORP 6.875% 15/08/2028	1,235,336	0.22
UNITED STATES	USD	134,000	NFP CORP 7.0% 15/05/2025	117,849	0.02
UNITED STATES	USD	504,000	NGL ENERGY OPERATING LLC / NGL ENERGY FINANCE CORP 7.50% 01/02/2026 144A	428,765	0.08

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	458,000	NGPL PIPECO LLC 7.768% 15/12/2037 144A	503,052	0.09
UNITED STATES	USD	568,000	NIELSEN FINANCE LLC / NIELSEN FINANCE CO 5.625% 01/10/2028 144A	494,859	0.09
UNITED STATES	USD	329,000	NIELSEN FINANCE LLC / NIELSEN FINANCE CO 5.875% 01/10/2030 144A	293,072	0.05
UNITED STATES	USD	665,000	NORDSTROM INC 8.75% 15/05/2025	610,351	0.11
UNITED STATES	USD	652,000	NORTHERN OIL AND GAS INC 8.125% 01/03/2028 144A	530,156	0.09
UNITED STATES	USD	121,000	NORTHWEST FIBER LLC / NORTHWEST FIBER FINANCE SUB INC 10.75% 01/06/2028	114,640	0.02
UNITED STATES	USD	334,000	NORTHWEST FIBER LLC / NORTHWEST FIBER FINANCE SUB INC 6.00% 15/02/2028 144A	278,256	0.05
UNITED STATES	USD	906,000	NOVELIS CORP 4.75% 30/01/2030	777,915	0.14
UNITED STATES	USD	224,000	NOVELIS CORP 5.875% 30/09/2026 144A	192,388	0.03
UNITED STATES	USD	358,000	NRG ENERGY INC 3.625% 15/02/2031 144A	287,907	0.05
UNITED STATES	USD	76,000	NUANCE COMMUNICATIONS INC 5.625% 15/12/2026	65,587	0.01
UNITED STATES	USD	178,000	NUSTAR LOGISTICS LP 5.75% 01/10/2025	156,179	0.03
UNITED STATES	USD	225,000	NUSTAR LOGISTICS LP 6.00% 01/06/2026	197,708	0.03
UNITED STATES	USD	24,000	NUSTAR LOGISTICS LP 6.375% 01/10/2030	21,853	-
UNITED STATES	USD	235,000	OCCIDENTAL PETROLEUM CORP 2.70% 15/02/2023	189,252	0.03
UNITED STATES	USD	490,000	OCCIDENTAL PETROLEUM CORP 2.70% 15/08/2022	399,176	0.07
UNITED STATES	USD	587,000	OCCIDENTAL PETROLEUM CORP 2.90% 15/08/2024	470,064	0.08
UNITED STATES	USD	4,000	OCCIDENTAL PETROLEUM CORP 3.00% 15/02/2027	3,094	-
UNITED STATES	USD	63,000	OCCIDENTAL PETROLEUM CORP 4.10% 15/02/2047	44,118	0.01
UNITED STATES	USD	508,000	OCCIDENTAL PETROLEUM CORP 4.20% 15/03/2048	356,789	0.06
UNITED STATES	USD	36,000	OCCIDENTAL PETROLEUM CORP 4.30% 15/08/2039	26,322	-
UNITED STATES	USD	143,000	OCCIDENTAL PETROLEUM CORP 4.40% PERP	103,748	0.02
UNITED STATES	USD	609,000	OCCIDENTAL PETROLEUM CORP 4.40% 15/04/2046	451,432	0.08
UNITED STATES	USD	830,000	OCCIDENTAL PETROLEUM CORP 4.50% 15/07/2044	610,294	0.11
UNITED STATES	USD	1,643,000	OCCIDENTAL PETROLEUM CORP 4.625% 15/06/2045	1,231,776	0.22
UNITED STATES	USD	68,000	OCCIDENTAL PETROLEUM CORP 6.60% 15/03/2046	62,902	0.01
UNITED STATES	USD	88,000	OCCIDENTAL PETROLEUM CORP 6.95% 01/07/2024	79,931	0.01
UNITED STATES	USD	93,000	OCCIDENTAL PETROLEUM CORP 3.40% 15/04/2026	74,392	0.01
UNITED STATES	USD	169,000	OCCIDENTAL PETROLEUM CORP 5.50% 01/12/2025	147,865	0.03
UNITED STATES	USD	308,000	OCCIDENTAL PETROLEUM CORP 6.125% 01/01/2031	281,344	0.05
UNITED STATES	USD	77,000	OCCIDENTAL PETROLEUM CORP 6.20% 15/03/2040	68,512	0.01
UNITED STATES	USD	18,000	OCCIDENTAL PETROLEUM CORP 8.875% 15/07/2030	18,959	-
UNITED STATES	EUR	285,000	OI EUROPEAN GROUP BV 2.875% 15/02/2025	288,278	0.05
UNITED STATES	USD	432,000	ON SEMICONDUCTOR CORP 3.875% 01/09/2028	371,371	0.07
UNITED STATES	USD	142,000	ON SEMICONDUCTOR CORP 1.625% 15/10/2023	235,968	0.04
UNITED STATES	USD	110,000	ONEMAIN FINANCE CORP 5.375% 15/11/2029	95,609	0.02
UNITED STATES	USD	5,000	ONEMAIN FINANCE CORP 4.00% 15/09/2030	3,996	-
UNITED STATES	USD	1,148,000	ORTHO-CLINICAL DIAGNOSTICS INC / ORTHO-CLINICAL DIAGNOSTICS SA 7.25% 01/02/2028	1,033,276	0.18
UNITED STATES	USD	459,000	ORTHO-CLINICAL DIAGNOSTICS INC / ORTHO-CLINICAL DIAGNOSTICS SA 7.375% 01/06/2025	405,095	0.07
UNITED STATES	USD	165,000	OUTFRONT MEDIA CAPITAL LLC / OUTFRONT MEDIA CAPITAL CORP 4.25% 15/01/2029 144A	132,198	0.02
UNITED STATES	USD	156,000	OUTFRONT MEDIA CAPITAL LLC / OUTFRONT MEDIA CAPITAL CORP 5.00% 15/08/2027 144A	130,610	0.02
UNITED STATES	USD	635,000	OWL ROCK CAPITAL CORP 3.75% 22/07/2025	545,989	0.10
UNITED STATES	USD	254,000	OWL ROCK CAPITAL CORP 4.25% 15/01/2026	222,430	0.04

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	120,000	OWL ROCK CAPITAL CORP 3.40% 15/07/2026	101,556	0.02
UNITED STATES	USD	175,000	OWL ROCK TECHNOLOGY FINANCE CORP 3.75% 17/06/2026 144A	148,901	0.03
UNITED STATES	EUR	700,000	PANTHER BF AGGREGATOR 2 LP / PANTHER FINANCE CO INC 4.375% 15/05/2026	724,500	0.13
UNITED STATES	USD	1,129,000	PANTHER BF AGGREGATOR 2 LP / PANTHER FINANCE CO INC 6.25% 15/05/2026 144A	989,824	0.17
UNITED STATES	USD	2,919,000	PANTHER BF AGGREGATOR 2 LP / PANTHER FINANCE CO INC 8.50% 15/05/2027 144A	2,594,826	0.46
UNITED STATES	USD	1,934,000	PAR PHARMACEUTICAL INC 7.50% 01/04/2027 144A	1,712,844	0.31
UNITED STATES	USD	145,000	PARK RIVER HOLDINGS INC 5.625% 01/02/2029 144A	117,070	0.02
UNITED STATES	USD	395,000	PARSLEY ENERGY LLC / PARSLEY FINANCE CORP 4.125% 15/02/2028	344,634	0.06
UNITED STATES	USD	65,000	PARSLEY ENERGY LLC / PARSLEY FINANCE CORP 5.625% 15/10/2027 144A	58,779	0.01
UNITED STATES	USD	495,000	PATTERN ENERGY OPERATIONS LP / PATTERN ENERGY OPERATIONS INC 4.50% 15/08/2028	424,332	0.07
UNITED STATES	USD	1,405,000	PBF HOLDING CO LLC / PBF FINANCE CORP 9.25% 15/05/2025	1,128,237	0.20
UNITED STATES	USD	1,575,000	PDC ENERGY INC 1.125% 15/09/2021	1,289,897	0.23
UNITED STATES	USD	325,000	PDC ENERGY INC 5.75% 15/05/2026	274,475	0.05
UNITED STATES	USD	108,000	PDC ENERGY INC 6.125% 15/09/2024	90,908	0.02
UNITED STATES	USD	224,000	PENINSULA PACIFIC ENTERTAINMENT LLC / PENINSULA PACIFIC ENTERTAINMENT FINANCE IN 8.50% 15/11/2027 144A	198,385	0.03
UNITED STATES	USD	121,000	PENNYMAC FINANCIAL SERVICES INC 4.25% 15/02/2029 144A	98,690	0.02
UNITED STATES	USD	278,000	PENSKE AUTOMOTIVE GROUP INC 3.50% 01/09/2025	233,041	0.04
UNITED STATES	USD	473,000	PETSMART INC / PETSMART FINANCE CORP 4.75% 15/02/2028 144A	403,494	0.07
UNITED STATES	USD	1,098,000	PETSMART INC / PETSMART FINANCE CORP 7.75% 15/02/2029 144A	971,211	0.17
UNITED STATES	USD	382,000	PETSMART INC 7.125% 15/03/2023 144A	315,823	0.06
UNITED STATES	USD	429,000	PG&E CORP 5.25% 01/07/2030	378,070	0.07
UNITED STATES	USD	486,000	PICASSO FINANCE SUB INC 6.125% 15/06/2025	425,420	0.07
UNITED STATES	USD	138,000	PIKE CORP 5.50% 01/09/2028	118,240	0.02
UNITED STATES	USD	514,000	PIONEER NATURAL RESOURCES CO 0.25% 15/05/2025	666,563	0.12
UNITED STATES	USD	239,000	P&L DEVELOPMENT LLC / PLD FINANCE CORP 7.75% 15/11/2025 144A	208,716	0.04
UNITED STATES	USD	140,000	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP 4.30% 31/01/2043	108,029	0.02
UNITED STATES	USD	109,000	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP 4.90% 15/02/2045	89,855	0.02
UNITED STATES	USD	513,000	POST HOLDINGS INC 4.50% 15/09/2031 144A	421,843	0.07
UNITED STATES	USD	99,000	POST HOLDINGS INC 5.50% 15/12/2029 144A	87,316	0.02
UNITED STATES	USD	62,000	POST HOLDINGS INC 5.625% 15/01/2028 144A	53,619	0.01
UNITED STATES	USD	9,000	POST HOLDINGS INC 5.75% 01/03/2027 144A	7,764	-
UNITED STATES	USD	313,000	POWDR CORP 6.00% 01/08/2025	269,472	0.05
UNITED STATES	USD	758,000	PQ CORP 5.75% 15/12/2025 144A	640,097	0.11
UNITED STATES	USD	352,000	PRESIDIO HOLDINGS INC 4.875% 01/02/2027	302,323	0.05
UNITED STATES	USD	204,000	PRESTIGE BRANDS INC 3.75% 01/04/2031 144A	164,620	0.03
UNITED STATES	USD	329,000	PRIME HEALTHCARE SERVICES INC 7.25% 01/11/2025 144A	290,023	0.05
UNITED STATES	USD	192,000	PRIME SECURITY ONE MS INC 4.875% 15/07/2032 144A	167,474	0.03
UNITED STATES	USD	481,000	PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC 6.25% 15/01/2028	410,514	0.07
UNITED STATES	USD	54,000	PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC 5.25% 15/04/2024 144A	47,436	0.01
UNITED STATES	USD	188,000	PTC INC 4.00% 15/02/2028	159,473	0.03
UNITED STATES	USD	128,000	QEP RESOURCES INC 5.25% 01/05/2023	111,887	0.02

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	823,000	QEP RESOURCES INC 5.375% 01/10/2022	706,727	0.12
UNITED STATES	USD	77,000	QEP RESOURCES INC 5.625% 01/03/2026	71,359	0.01
UNITED STATES	EUR	300,000	QUINTILES IMS INC 3.25% 15/03/2025	303,104	0.05
UNITED STATES	USD	530,000	RACKSPACE TECHNOLOGY GLOBAL INC 5.375% 01/12/2028 144A	450,454	0.08
UNITED STATES	USD	810,000	RADIATE HOLDCO LLC / RADIATE FINANCE INC 4.50% 15/09/2026 144A	675,667	0.12
UNITED STATES	USD	1,822,000	RADIATE HOLDCO LLC / RADIATE FINANCE INC 6.50% 15/09/2028 144A	1,576,125	0.29
UNITED STATES	USD	129,000	RANGE RESOURCES CORP 4.875% 15/05/2025	105,082	0.02
UNITED STATES	USD	149,000	RANGE RESOURCES CORP 5.00% 15/03/2023	123,369	0.02
UNITED STATES	USD	236,000	RANGE RESOURCES CORP 5.00% 15/08/2022	196,726	0.03
UNITED STATES	USD	96,000	RANGE RESOURCES CORP 5.875% 01/07/2022	80,346	0.01
UNITED STATES	USD	132,000	RANGE RESOURCES CORP 8.25% 15/01/2029 144A	116,873	0.02
UNITED STATES	USD	96,000	RANGE RESOURCES CORP 9.25% 01/02/2026	86,067	0.02
UNITED STATES	USD	308,000	RATTLER MIDSTREAM LP 5.625% 15/07/2025	264,533	0.05
UNITED STATES	USD	15,000	RAYONIER AM PRODUCTS INC 7.625% 15/01/2026 144A	13,192	-
UNITED STATES	USD	146,000	RBS GLOBAL INC / REXNORD LLC 4.875% 15/12/2025 144A	123,441	0.02
UNITED STATES	USD	171,000	REALOGY GROUP LLC / REALOGY CO-ISSUER CORP 7.625% 15/06/2025	152,855	0.03
UNITED STATES	USD	341,000	REALOGY GROUP LLC / REALOGY CO-ISSUER CORP 5.75% 15/01/2029 144A	282,256	0.05
UNITED STATES	USD	91,000	REGIONALCARE HOSPITAL PARTNERS HOLDINGS INC / LIFEPOINT HEALTH INC 9.75% 01/12/2026	80,798	0.01
UNITED STATES	USD	349,000	RHP HOTEL PROPERTIES LP / RHP FINANCE CORP 4.75% 15/10/2027	291,498	0.05
UNITED STATES	USD	243,000	RHP HOTEL PROPERTIES LP / RHP FINANCE CORP 4.50% 15/02/2029 144A	197,941	0.03
UNITED STATES	USD	572,000	ROCKET SOFTWARE INC 6.50% 15/02/2029 144A	471,713	0.08
UNITED STATES	USD	140,000	ROYAL CARIBBEAN CRUISES LTD 10.875% 01/06/2023	130,660	0.02
UNITED STATES	USD	290,000	ROYAL CARIBBEAN CRUISES LTD 11.50% 01/06/2025	279,535	0.05
UNITED STATES	USD	220,000	ROYAL CARIBBEAN CRUISES LTD 9.125% 15/06/2023	198,921	0.03
UNITED STATES	USD	1,113,000	RP CROWN PARENT LLC 7.375% 15/10/2024 144A	930,709	0.16
UNITED STATES	USD	199,000	RP ESCROW ISSUER LLC 5.25% 15/12/2025 144A	169,686	0.03
UNITED STATES	USD	200,000	SABLE INTERNATIONAL FINANCE LTD 5.75% 07/09/2027 144A	173,464	0.03
UNITED STATES	USD	329,000	SABRE GLBL INC 7.375% 01/09/2025	291,378	0.05
UNITED STATES	USD	659,000	SABRE GLBL INC 9.25% 15/04/2025	644,042	0.11
UNITED STATES	USD	815,000	SBA COMMUNICATIONS CORP 3.875% 15/02/2027	695,973	0.12
UNITED STATES	USD	361,000	SCIENCE APPLICATIONS INTERNATIONAL CORP 4.875% 01/04/2028	310,053	0.05
UNITED STATES	USD	219,000	SCIENTIFIC GAMES INTERNATIONAL INC 7.00% 15/05/2028	191,196	0.03
UNITED STATES	USD	20,000	SCIENTIFIC GAMES INTERNATIONAL INC 7.25% 15/11/2029	17,919	-
UNITED STATES	USD	265,000	SCIENTIFIC GAMES INTERNATIONAL INC 8.625% 01/07/2025	235,107	0.04
UNITED STATES	EUR	500,000	SCIENTIFIC GAMES INTERNATIONAL INC 3.375% 15/02/2026	499,247	0.09
UNITED STATES	USD	63,000	SCIENTIFIC GAMES INTERNATIONAL INC 5.00% 15/10/2025 144A	53,311	0.01
UNITED STATES	USD	798,000	SCIENTIFIC GAMES INTERNATIONAL INC 8.25% 15/03/2026 144A	696,906	0.12
UNITED STATES	USD	72,000	SCRIPPS ESCROW II INC 3.875% 15/01/2029 144A	58,164	0.01
UNITED STATES	USD	218,000	SCRIPPS ESCROW II INC 5.375% 15/01/2031 144A	182,520	0.03
UNITED STATES	USD	98,000	SEALED AIR CORP 4.00% 01/12/2027	84,393	0.01
UNITED STATES	USD	212,000	SEAWORLD PARKS & ENTERTAINMENT INC 9.50% 01/08/2025	189,074	0.03
UNITED STATES	USD	370,000	SENSATA TECHNOLOGIES INC 4.375% 15/02/2030	325,023	0.06

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	216,000	SERVICE CORP INTERNATIONAL/US 3.375% 15/08/2030	174,617	0.03
UNITED STATES	USD	54,000	SERVICE PROPERTIES TRUST 4.35% 01/10/2024	44,155	0.01
UNITED STATES	USD	55,000	SERVICE PROPERTIES TRUST 4.50% 15/06/2023	45,652	0.01
UNITED STATES	USD	449,000	SERVICE PROPERTIES TRUST 7.50% 15/09/2025	419,731	0.07
UNITED STATES	USD	158,000	SERVICE PROPERTIES TRUST 5.50% 15/12/2027	139,808	0.02
UNITED STATES	USD	451,000	SHIFT4 PAYMENTS LLC / SHIFT4 PAYMENTS FINANCE SUB INC 4.625% 01/11/2026 144A	388,578	0.07
UNITED STATES	USD	261,000	SIGNATURE AVIATION US HOLDINGS INC 4.0% 01/03/2028	217,715	0.04
UNITED STATES	USD	12,000	SILGAN HOLDINGS INC 4.125% 01/02/2028	10,267	-
UNITED STATES	USD	330,000	SIMMONS FOODS INC 7.75% 15/01/2024 144A	283,855	0.05
UNITED STATES	USD	387,000	SIMMONS FOODS INC/SIMMONS PREPARED FOODS INC/SIMMONS PET FOOD INC/SIMMONS FEED 4.625% 01/03/2029 144A	323,381	0.06
UNITED STATES	USD	699,000	SINCLAIR TELEVISION GROUP INC 4.125% 01/12/2030 144A	562,200	0.10
UNITED STATES	USD	630,000	SIRIUS XM RADIO INC 4.125% 01/07/2030	524,221	0.09
UNITED STATES	USD	71,000	SIRIUS XM RADIO INC 5.00% 01/08/2027 144A	60,908	0.01
UNITED STATES	USD	1,124,000	SIX FLAGS THEME PARKS INC 7.00% 01/07/2025	998,275	0.17
UNITED STATES	USD	285,000	SLM CORP 5.125% 05/04/2022	241,601	0.04
UNITED STATES	USD	1,211,000	SM ENERGY CO 10.00% 15/01/2025	1,122,410	0.20
UNITED STATES	USD	18,000	SM ENERGY CO 5.00% 15/01/2024	14,162	-
UNITED STATES	USD	50,000	SM ENERGY CO 6.125% 15/11/2022	40,772	0.01
UNITED STATES	USD	2,643,000	SOLERA LLC / SOLERA FINANCE INC 10.50% 01/03/2024 144A	2,253,669	0.40
UNITED STATES	USD	1,119,000	SOTHEBY'S 7.375% 15/10/2027	995,650	0.17
UNITED STATES	USD	152,000	SOUTHWESTERN ENERGY CO 8.375% 15/09/2028	138,454	0.02
UNITED STATES	USD	334,000	SOUTHWESTERN ENERGY CO 4.10% 15/03/2022	276,522	0.05
UNITED STATES	USD	172,000	SOUTHWESTERN ENERGY CO 4.95% 23/01/2025	148,789	0.03
UNITED STATES	USD	77,000	SOUTHWESTERN ENERGY CO 7.50% 01/04/2026	66,782	0.01
UNITED STATES	USD	861,000	SP FINCO LLC 6.75% 01/07/2025 144A	723,529	0.13
UNITED STATES	USD	469,000	SPECIALTY BUILDING PRODUCTS HOLDINGS LLC / SBP FINANCE CORP 6.375% 30/09/2026 144A	400,879	0.07
UNITED STATES	USD	204,000	SPECTRUM BRANDS INC 5.00% 01/10/2029	178,992	0.03
UNITED STATES	USD	201,000	SPECTRUM BRANDS INC 5.50% 15/07/2030	178,448	0.03
UNITED STATES	USD	133,000	SPECTRUM BRANDS INC 3.875% 15/03/2031 144A	108,513	0.02
UNITED STATES	USD	231,000	SPIRIT AEROSYSTEMS INC 5.50% 15/01/2025 144A	197,871	0.03
UNITED STATES	USD	91,823	SPIRIT LOYALTY CAYMAN LTD / SPIRIT IP CAYMAN LTD 8.00% 20/09/2025 144A	85,215	0.01
UNITED STATES	USD	472,000	SPRINGLEAF FINANCE CORP 6.625% 15/01/2028	442,213	0.08
UNITED STATES	USD	34,000	SPRINGLEAF FINANCE CORP 6.875% 15/03/2025	31,593	0.01
UNITED STATES	USD	212,000	SPRINGLEAF FINANCE CORP 7.125% 15/03/2026	201,730	0.04
UNITED STATES	USD	936,000	SPRINT CAPITAL CORP 6.875% 15/11/2028	975,482	0.17
UNITED STATES	USD	1,200,000	SPRINT CAPITAL CORP 8.75% 15/03/2032	1,471,083	0.26
UNITED STATES	USD	268,000	SPRINT CORP 7.625% 01/03/2026	270,908	0.05
UNITED STATES	USD	58,000	SRC ENERGY INC 6.25% 01/12/2025	48,596	0.01
UNITED STATES	USD	554,000	SRM ESCROW ISSUER LLC 6.00% 01/11/2028 144A	474,104	0.08
UNITED STATES	USD	949,000	SRS DISTRIBUTION INC 8.25% 01/07/2026 144A	827,775	0.14
UNITED STATES	USD	1,421,000	SS&C TECHNOLOGIES INC 5.50% 30/09/2027 144A	1,239,834	0.22
UNITED STATES	USD	56,000	SSL ROBOTICS LLC 9.75% 31/12/2023	51,672	0.01
UNITED STATES	EUR	443,000	STANDARD INDUSTRIES INC/NJ 2.25% 21/11/2026	446,363	0.08
UNITED STATES	USD	291,000	STANDARD INDUSTRIES INC/NJ 3.375% 15/01/2031	229,504	0.04

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	441,000	STANDARD INDUSTRIES INC/NJ 4.375% 15/07/2030	374,923	0.07
UNITED STATES	USD	177,000	STANDARD INDUSTRIES INC/NJ 5.00% 15/02/2027 144A	150,562	0.03
UNITED STATES	USD	918,000	STAPLES INC 7.50% 15/04/2026 144A	757,966	0.13
UNITED STATES	USD	158,000	STAR MERGER SUB INC 6.875% 15/08/2026 144A	139,282	0.02
UNITED STATES	USD	56,000	STARWOOD PROPERTY TRUST INC 5.00% 15/12/2021	46,882	0.01
UNITED STATES	USD	38,000	STARWOOD PROPERTY TRUST INC 5.50% 01/11/2023 144A	32,637	0.01
UNITED STATES	USD	236,000	STATION CASINOS LLC 4.50% 15/02/2028	193,702	0.03
UNITED STATES	USD	199,000	STERICYCLE INC 3.875% 15/01/2029 144A	165,120	0.03
UNITED STATES	USD	343,000	STEVENS HOLDING CO INC 6.125% 01/10/2026 144A	304,131	0.05
UNITED STATES	USD	235,000	SUMMIT MATERIALS LLC / SUMMIT MATERIALS FINANCE CORP 5.25% 15/01/2029	205,465	0.04
UNITED STATES	USD	386,000	SUNOCO LOGISTICS PARTNERS OPERATIONS LP 5.30% 01/04/2044	342,397	0.06
UNITED STATES	USD	293,000	SUNOCO LOGISTICS PARTNERS OPERATIONS LP 5.40% 01/10/2047	263,054	0.05
UNITED STATES	USD	139,000	SUNOCO LOGISTICS PARTNERS OPERATIONS LP 5.35% 15/05/2045	122,195	0.02
UNITED STATES	USD	137,000	SUNOCO LP / SUNOCO FINANCE CORP 4.50% 15/05/2029 144A	112,728	0.02
UNITED STATES	USD	50,000	SUNOCO LP / SUNOCO FINANCE CORP 5.50% 15/02/2026	42,382	0.01
UNITED STATES	USD	268,000	SUNOCO LP / SUNOCO FINANCE CORP 5.875% 15/03/2028	234,073	0.04
UNITED STATES	USD	91,000	SUNOCO LP / SUNOCO FINANCE CORP 6.00% 15/04/2027	78,064	0.01
UNITED STATES	USD	727,000	SURGERY CENTER HOLDINGS INC 10.00% 15/04/2027 144A	666,339	0.12
UNITED STATES	USD	482,000	SWITCH LTD 3.75% 15/09/2028 144A	404,546	0.07
UNITED STATES	USD	594,000	SYNEOS HEALTH INC 3.625% 15/01/2029 144A	479,585	0.08
UNITED STATES	USD	520,000	TALLGRASS ENERGY FINANCE CORP 5.50% 15/09/2024 144A	431,114	0.08
UNITED STATES	USD	197,000	TALLGRASS ENERGY PARTNERS LP / TALLGRASS ENERGY FINANCE CORP 6.00% 31/12/2030 144A	161,424	0.03
UNITED STATES	USD	179,000	TALLGRASS ENERGY PARTNERS LP / TALLGRASS ENERGY FINANCE CORP 7.50% 01/10/2025 144A	157,248	0.03
UNITED STATES	USD	282,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 4.875% 01/02/2031	238,253	0.04
UNITED STATES	USD	264,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 6.50% 15/07/2027	233,846	0.04
UNITED STATES	USD	182,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 6.875% 15/01/2029	166,249	0.03
UNITED STATES	USD	290,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 5.00% 15/01/2028	248,741	0.04
UNITED STATES	USD	17,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 5.375% 01/02/2027	14,531	-
UNITED STATES	USD	483,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 5.50% 01/03/2030	425,528	0.07
UNITED STATES	USD	43,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 5.875% 15/04/2026	36,889	0.01
UNITED STATES	USD	66,000	TAYLOR MORRISON COMMUNITIES INC 5.125% 01/08/2030	58,374	0.01
UNITED STATES	USD	102,000	TAYLOR MORRISON COMMUNITIES INC 5.875% 15/06/2027 144A	93,697	0.02
UNITED STATES	USD	253,000	TEMPO ACQUISITION LLC / TEMPO ACQUISITION FINANCE CORP 5.75% 01/06/2025	221,724	0.04
UNITED STATES	USD	1,303,000	TEMPO ACQUISITION LLC / TEMPO ACQUISITION FINANCE CORP 6.75% 01/06/2025 144A	1,101,667	0.19
UNITED STATES	USD	317,000	TENET HEALTHCARE CORP 4.625% 15/06/2028	270,829	0.05
UNITED STATES	USD	389,000	TENET HEALTHCARE CORP 7.50% 01/04/2025	348,523	0.06
UNITED STATES	USD	187,000	TENET HEALTHCARE CORP 4.625% 01/09/2024 144A	157,913	0.03
UNITED STATES	USD	1,018,000	TENET HEALTHCARE CORP 4.875% 01/01/2026 144A	866,944	0.15
UNITED STATES	USD	886,000	TENET HEALTHCARE CORP 5.125% 01/11/2027 144A	765,129	0.13
UNITED STATES	USD	605,000	TENET HEALTHCARE CORP 6.125% 01/10/2028 144A	523,960	0.09

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	98,000	TENET HEALTHCARE CORP 6.25% 01/02/2027 144A	84,953	0.01
UNITED STATES	USD	96,000	TENNECO INC 7.875% 15/01/2029 144A	88,653	0.02
UNITED STATES	USD	54,000	TERRAFORM POWER OPERATING LLC 4.75% 15/01/2030	46,843	0.01
UNITED STATES	USD	102,000	TERRAFORM POWER OPERATING LLC 4.25% 31/01/2023 144A	85,714	0.02
UNITED STATES	USD	1,115,000	TERRIER MEDIA BUYER INC 8.875% 15/12/2027	983,479	0.17
UNITED STATES	USD	442,000	TESLA INC 5.30% 15/08/2025 144A	378,966	0.07
UNITED STATES	USD	656,000	T-MOBILE USA INC 2.875% 15/02/2031	530,318	0.09
UNITED STATES	USD	30,000	T-MOBILE USA INC 4.75% 01/02/2028	26,139	-
UNITED STATES	USD	256,000	TRANSOCEAN INC 11.50% 30/01/2027 144A	173,999	0.03
UNITED STATES	USD	156,000	TREEHOUSE FOODS INC 4.00% 01/09/2028	132,082	0.02
UNITED STATES	USD	73,000	TRI POINTE GROUP INC 5.70% 15/06/2028	66,908	0.01
UNITED STATES	USD	173,000	TRI POINTE GROUP INC 5.25% 01/06/2027	154,158	0.03
UNITED STATES	USD	94,000	TRI POINTE HOLDINGS INC 5.875% 15/06/2024	84,606	0.01
UNITED STATES	USD	1,364,000	TRIUMPH GROUP INC 8.875% 01/06/2024	1,241,737	0.22
UNITED STATES	USD	199,000	TWITTER INC 3.875% 15/12/2027 144A	174,965	0.03
UNITED STATES	USD	426,000	UBER TECHNOLOGIES INC 15/12/2025 144A	371,666	0.07
UNITED STATES	USD	1,178,000	UBER TECHNOLOGIES INC 7.50% 15/05/2025	1,045,720	0.18
UNITED STATES	USD	616,000	UBER TECHNOLOGIES INC 7.50% 15/09/2027	554,123	0.10
UNITED STATES	USD	260,000	UBER TECHNOLOGIES INC 6.25% 15/01/2028 144A	228,983	0.04
UNITED STATES	USD	397,000	UBER TECHNOLOGIES INC 8.00% 01/11/2026 144A	353,544	0.06
UNITED STATES	EUR	300,000	UGI INTERNATIONAL LLC 3.25% 01/11/2025	306,120	0.05
UNITED STATES	USD	140,000	UNISYS CORP 6.875% 01/11/2027 144A	126,874	0.02
UNITED STATES	USD	1,209,000	UNITED AIRLINES 2020-1 CLASS A PASS THROUGH TRUST 5.875% 15/10/2027	1,090,447	0.19
UNITED STATES	USD	70,000	UNITED AIRLINES 2020-1 CLASS B PASS THROUGH TRUST 4.875% 15/01/2026	59,769	0.01
UNITED STATES	USD	117,000	UNITED NATURAL FOODS INC 6.75% 15/10/2028 144A	100,970	0.02
UNITED STATES	USD	743,000	UNITED STATES STEEL CORP 12.00% 01/06/2025	737,843	0.13
UNITED STATES	USD	192,000	UNITI GROUP LP / UNITI FIBER HOLDINGS INC / CSL CAPITAL LLC 7.875% 15/02/2025	170,440	0.03
UNITED STATES	USD	686,000	UNITI GROUP LP / UNITI GROUP FINANCE INC / CSL CAPITAL LLC 6.50% 15/02/2029 144A	570,642	0.10
UNITED STATES	USD	431,000	UNIVISION COMMUNICATIONS INC 6.625% 01/06/2027	370,174	0.06
UNITED STATES	USD	142,000	UNIVISION COMMUNICATIONS INC 5.125% 15/02/2025 144A	117,099	0.02
UNITED STATES	USD	420,000	US FOODS INC 4.75% 15/02/2029 144A	351,400	0.06
UNITED STATES	USD	187,000	US FOODS INC 6.25% 15/04/2025	164,268	0.03
UNITED STATES	USD	717,000	USA COMPRESSION PARTNERS LP / USA COMPRESSION FINANCE CORP 6.875% 01/09/2027	620,242	0.11
UNITED STATES	USD	776,000	USA COMPRESSION PARTNERS LP / USA COMPRESSION FINANCE CORP 6.875% 01/04/2026	660,092	0.12
UNITED STATES	USD	199,000	VAIL RESORTS INC 6.25% 15/05/2025	175,080	0.03
UNITED STATES	USD	61,000	VALVOLINE INC 4.25% 15/02/2030	51,763	0.01
UNITED STATES	USD	1,000	VALVOLINE INC 3.625% 15/06/2031 144A	812	-
UNITED STATES	USD	1,770,000	VERITAS US INC / VERITAS BERMUDA LTD 7.50% 01/09/2025	1,511,456	0.26
UNITED STATES	USD	2,346,000	VERSCEND ESCROW CORP 9.75% 15/08/2026 144A	2,076,339	0.37
UNITED STATES	USD	917,000	VERTICAL US NEWCO INC 5.25% 15/07/2027	787,587	0.14
UNITED STATES	USD	801,000	VIASAT INC 6.50% 15/07/2028	704,719	0.12
UNITED STATES	USD	433,000	VIASAT INC 5.625% 15/04/2027 144A	373,676	0.07
UNITED STATES	USD	116,000	VICI PROPERTIES LP / VICI NOTE CO INC 3.50% 15/02/2025	96,882	0.02
UNITED STATES	USD	224,000	VICI PROPERTIES LP / VICI NOTE CO INC 3.75% 15/02/2027	187,313	0.03

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	922,000	VICI PROPERTIES LP / VICI NOTE CO INC 4.125% 15/08/2030	789,982	0.14
UNITED STATES	USD	930,000	VICI PROPERTIES LP / VICI NOTE CO INC 4.25% 01/12/2026	790,132	0.14
UNITED STATES	USD	500,000	VICI PROPERTIES LP / VICI NOTE CO INC 4.625% 01/12/2029	432,402	0.08
UNITED STATES	USD	61,000	VIKING CRUISES LTD 7.00% 15/02/2029 144A	51,066	0.01
UNITED STATES	USD	89,000	VIKING OCEAN CRUISES SHIP VII LTD 5.625% 15/02/2029 144A	74,161	0.01
UNITED STATES	USD	268,000	VIPER ENERGY PARTNERS LP 5.375% 01/11/2027	232,386	0.04
UNITED STATES	USD	339,000	VIZIENT INC 6.25% 15/05/2027 144A	294,649	0.05
UNITED STATES	USD	474,000	WABASH NATIONAL CORP 5.50% 01/10/2025 144A	397,831	0.07
UNITED STATES	USD	655,000	WASTE PRO USA INC 5.50% 15/02/2026 144A	554,743	0.10
UNITED STATES	USD	102,000	WELLPOINT INC 2.75% 15/10/2042	357,490	0.06
UNITED STATES	USD	494,000	WESCO DISTRIBUTION INC 7.125% 15/06/2025	440,410	0.08
UNITED STATES	USD	801,000	WESCO DISTRIBUTION INC 7.25% 15/06/2028	733,326	0.13
UNITED STATES	USD	375,000	WESTERN MIDSTREAM OPERATING LP 3.95% 01/06/2025	312,037	0.05
UNITED STATES	USD	645,000	WESTERN MIDSTREAM OPERATING LP 5.30% 01/03/2048	557,958	0.10
UNITED STATES	USD	466,000	WESTERN MIDSTREAM OPERATING LP 5.45% 01/04/2044	403,114	0.07
UNITED STATES	USD	906,000	WESTERN MIDSTREAM OPERATING LP 6.25% 01/02/2050	858,909	0.15
UNITED STATES	USD	29,000	WESTERN MIDSTREAM OPERATING LP 5.50% 15/08/2048	24,609	-
UNITED STATES	USD	692,000	WHITE CAP BUYER LLC 6.875% 15/10/2028 144A	604,317	0.11
UNITED STATES	USD	292,000	WHITE CAP PARENT LLC 8.25% 15/03/2026 144A	249,127	0.04
UNITED STATES	USD	61,000	WILLIAM CARTER CO/THE 5.50% 15/05/2025	53,019	0.01
UNITED STATES	USD	23,000	WILLIAM CARTER CO/THE 5.625% 15/03/2027 144A	19,955	-
UNITED STATES	USD	323,000	WILLIAMS SCOTSMAN INTERNATIONAL INC 4.625% 15/08/2028	273,424	0.05
UNITED STATES	USD	179,000	WINNEBAGO INDUSTRIES INC 6.25% 15/07/2028	159,268	0.03
UNITED STATES	USD	170,000	WMG ACQUISITION CORP 3.875% 15/07/2030	143,863	0.03
UNITED STATES	USD	187,000	WMG ACQUISITION CORP 5.50% 15/04/2026 144A	158,160	0.03
UNITED STATES	USD	230,000	WOLVERINE ESCROW LLC 8.50% 15/11/2024	185,224	0.03
UNITED STATES	USD	169,000	WOLVERINE ESCROW LLC 9.00% 15/11/2026	136,970	0.02
UNITED STATES	USD	97,000	WOLVERINE WORLD WIDE INC 6.375% 15/05/2025	85,408	0.01
UNITED STATES	USD	3,000	WR GRACE & CO-CONN 4.875% 15/06/2027	2,563	-
UNITED STATES	USD	222,000	WYNDHAM DESTINATIONS INC 6.625% 31/07/2026	206,454	0.04
UNITED STATES	USD	202,000	WYNDHAM HOTELS & RESORTS INC 4.375% 15/08/2028	169,974	0.03
UNITED STATES	USD	307,000	WYNN LAS VEGAS LLC / WYNN LAS VEGAS CAPITAL CORP 5.25% 15/05/2027 144A	268,758	0.05
UNITED STATES	USD	996,000	WYNN RESORTS FINANCE LLC / WYNN RESORTS CAPITAL CORP 5.125% 01/10/2029	863,643	0.15
UNITED STATES	USD	271,000	WYNN RESORTS FINANCE LLC / WYNN RESORTS CAPITAL CORP 7.75% 15/04/2025	242,288	0.04
UNITED STATES	USD	287,000	XEROX CORP 4.80% 01/03/2035	237,039	0.04
UNITED STATES	USD	920,000	YPF SA 6.95% 21/07/2027	484,585	0.08
UNITED STATES	USD	12,000	YUM! BRANDS INC 4.75% 15/01/2030	10,315	-
UNITED STATES	USD	248,000	YUM! BRANDS INC 7.75% 01/04/2025	223,472	0.04
UNITED STATES	USD	9,000	YUM! BRANDS INC 5.35% 01/11/2043	8,008	-
UNITED STATES	USD	1,804,000	ZAYO GROUP HOLDINGS INC 4.00% 01/03/2027	1,479,895	0.26
UNITED STATES	USD	1,827,000	ZAYO GROUP HOLDINGS INC 6.125% 01/03/2028	1,552,002	0.27
UNITED STATES	USD	350,000	ZOOMINFO TECHNOLOGIES LLC/ZOOMINFO FINANCE CORP 3.875% 01/02/2029 144A	287,155	0.05
URUGUAY	USD	1,193,000	ARCOS DORADOS HOLDINGS INC 5.875% 04/04/2027	1,044,603	0.18
VIETNAM	USD	377,000	MONG DUONG FINANCE HOLDINGS BV 5.125% 07/05/2029	317,165	0.06

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FONDITALIA BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SHARES, WARRANTS, RIGHTS				383,906	0.07
UNITED STATES	USD	13,848	EXTRACTION OIL & GAS INC	383,906	0.07
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				318,888	0.06
SHARES, WARRANTS, RIGHTS				318,888	0.06
UNITED STATES	USD	27,947	SM ENERGY CO SM US EQUITY 30/06/2023	318,888	0.06
TOTAL INVESTMENTS				562,719,264	98.55
NET CASH AT BANKS				7,129,722	1.25
OTHER NET ASSETS				1,150,965	0.20
TOTAL NET ASSETS				570,999,951	100.00

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FONDITALIA EQUITY GLOBAL HIGH DIVIDEND

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				735,774,331	97.59
SHARES, WARRANTS, RIGHTS				735,774,331	97.59
AUSTRALIA	AUD	34,665	ASX LTD	1,494,677	0.20
AUSTRALIA	AUD	1,335,232	AURIZON HOLDINGS LTD	3,244,823	0.43
AUSTRALIA	AUD	692,725	COMPUTERSHARE LTD	5,863,286	0.78
AUSTRALIA	AUD	47,111	FORTESCUE METALS GROUP LTD	724,484	0.10
AUSTRALIA	AUD	10,528	RIO TINTO LTD	854,099	0.11
AUSTRALIA	AUD	952,791	SYDNEY AIRPORT	3,561,268	0.47
AUSTRALIA	AUD	42,716	WESFARMERS LTD	1,341,584	0.18
CANADA	CAD	122,644	BCE INC	4,344,199	0.58
CANADA	CAD	16,922	FORTIS INC	539,601	0.07
CANADA	CAD	223,756	INTER PIPELINE LTD	2,607,926	0.35
CANADA	CAD	154,821	KEYERA CORP	2,485,559	0.33
CANADA	CAD	7,744	MAGNA INTERNATIONAL INC-CL A	540,188	0.07
CANADA	CAD	134,309	MANULIFE FINANCIAL CORP	2,217,434	0.29
CANADA	CAD	17,888	NUTRIEN LTD	799,614	0.11
CANADA	CAD	15,140	PEMBINA PIPELINE CORP	318,830	0.04
CANADA	CAD	64,111	POWER CORP OF CANADA	1,280,009	0.17
CANADA	CAD	131,822	ROGERS COMMUNICATIONS -CL B	4,729,343	0.62
CANADA	CAD	44,984	SUN LIFE FINANCIAL INC	1,792,744	0.24
CANADA	CAD	93,457	TC ENERGY CORP	3,241,635	0.43
CAYMAN ISLANDS	USD	109,133	SEAGATE TECHNOLOGY PLC	6,584,124	0.87
DENMARK	DKK	30,207	PANDORA A/S	2,435,718	0.32
FINLAND	EUR	7,261	ELISA OYJ	358,330	0.05
FINLAND	EUR	11,447	KONE OYJ-B	756,418	0.10
FINLAND	EUR	24,586	UPM-KYMMENE OYJ	776,918	0.10
FRANCE	EUR	105,200	BOUYGUES SA	3,530,512	0.46
FRANCE	EUR	14,906	DANONE	841,593	0.11
FRANCE	EUR	24,587	SANOFI-AVENTIS	1,863,695	0.25
FRANCE	EUR	11,549	SCHNEIDER ELECTRIC SA	1,418,795	0.19
FRANCE	EUR	34,524	SODEXO	2,734,991	0.36
FRANCE	EUR	56,209	TOTAL SA	2,157,020	0.29
GERMANY	EUR	27,164	ALLIANZ SE-REG	5,427,366	0.71
GERMANY	EUR	23,653	BASF SE	1,602,018	0.21
GERMANY	EUR	20,437	BAYER AG	1,024,302	0.14
GERMANY	EUR	103,066	DEUTSCHE POST AG-REG	4,231,890	0.56
GERMANY	EUR	101,504	EVONIK INDUSTRIES AG	2,830,947	0.38
GERMANY	EUR	45,741	HOCHTIEF AG	3,377,973	0.45
GERMANY	EUR	15,667	SIEMENS AG-REG	2,005,063	0.27
GREAT BRITAIN	USD	356,628	AMCOR PLC	3,214,294	0.43
GREAT BRITAIN	GBP	29,297	ANGLO AMERICAN PLC	935,567	0.12
GREAT BRITAIN	GBP	726,468	BAE SYSTEMS PLC	4,049,042	0.54
GREAT BRITAIN	GBP	50,231	BRITISH AMERICAN TOBACCO PLC	1,438,023	0.19

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FONDITALIA EQUITY GLOBAL HIGH DIVIDEND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	1,083,135	GLAXOSMITHKLINE PLC	14,855,991	1.96
GREAT BRITAIN	GBP	368,540	IMPERIAL TOBACCO GROUP PLC	5,658,418	0.75
GREAT BRITAIN	GBP	333,160	NATIONAL GRID PLC	3,094,451	0.41
GREAT BRITAIN	GBP	17,196	RECKITT BENCKISER GROUP PLC	1,188,390	0.16
GREAT BRITAIN	GBP	55,313	REED ELSEVIER PLC	1,078,291	0.14
GREAT BRITAIN	GBP	23,239	RIO TINTO PLC	1,656,066	0.22
GREAT BRITAIN	GBP	2,407,418	TESCO PLC	6,233,444	0.83
GREAT BRITAIN	EUR	181,553	UNILEVER PLC	7,816,764	1.04
GREAT BRITAIN	GBP	111,246	3I GROUP PLC	1,418,444	0.19
HONG KONG	HKD	449,500	BOC HONG KONG HOLDINGS LTD	1,231,651	0.16
HONG KONG	HKD	74,000	CK HUTCHISON HOLDINGS LTD	460,540	0.06
HONG KONG	HKD	69,500	CLP HOLDINGS LTD	558,383	0.07
HONG KONG	HKD	82,507	HANG SENG BANK LTD	1,314,378	0.18
HONG KONG	HKD	392,000	HONG KONG & CHINA GAS	487,091	0.06
HONG KONG	USD	6,100	JARDINE MATHESON HOLDINGS LTD	262,936	0.03
HONG KONG	HKD	225,500	SUN HUNG KAI PROPERTIES	2,984,027	0.41
HONG KONG	HKD	143,000	WH GROUP LTD 144A	105,702	0.01
IRELAND	EUR	21,433	CRH PLC	767,301	0.10
IRELAND	USD	9,374	EATON CORP PLC	1,005,439	0.14
ISRAEL	ILS	283,671	BANK LEUMI LE-ISRAEL BM	1,428,602	0.19
ITALY	EUR	100,273	ASSICURAZIONI GENERALI	1,559,245	0.21
ITALY	EUR	608,630	SNAM RETE GAS	2,614,675	0.34
ITALY	EUR	414,091	TERNA SPA	2,388,477	0.32
JAPAN	JPY	12,700	ASAHI BREWERIES LTD	452,932	0.06
JAPAN	JPY	59,500	ASTELLAS PHARMA INC	770,216	0.10
JAPAN	JPY	22,200	BRIDGESTONE CORP	714,317	0.09
JAPAN	JPY	93,000	DAIWA HOUSE INDUSTRY CO LTD	2,159,626	0.29
JAPAN	JPY	26,800	HITACHI LTD	1,010,505	0.13
JAPAN	JPY	41,400	ITOCHU CORP	1,014,205	0.13
JAPAN	JPY	38,000	JAPAN TOBACCO INC	565,659	0.08
JAPAN	JPY	37,000	KDDI CORP	941,321	0.12
JAPAN	JPY	481,800	mitsubishi chemical holdings	2,756,267	0.37
JAPAN	JPY	60,500	mitsubishi electric corp	733,804	0.10
JAPAN	JPY	32,600	nippon telegraph & telephone	695,268	0.09
JAPAN	JPY	73,100	panasonic corp	771,879	0.10
JAPAN	JPY	20,600	seven & i holdings co ltd	643,082	0.09
JAPAN	JPY	462,500	softbank corp	5,153,662	0.69
JAPAN	JPY	43,800	sumitomo electric industries	523,798	0.07
JAPAN	JPY	50,500	tokio marine holdings inc	2,051,346	0.27
JAPAN	JPY	3,500	tokyo electron ltd	1,178,681	0.16
JAPAN	JPY	43,600	toyota motor corp	2,654,403	0.35
NETHERLANDS	EUR	31,999	koninklijke ahold delhaize nv	698,858	0.09
NETHERLANDS	USD	40,466	lyondellbasell industries nv	3,436,843	0.46
NORWAY	NOK	16,058	marine harvest	321,675	0.04
NORWAY	NOK	45,474	orkla asa	347,409	0.05
PORTUGAL	EUR	85,519	edp-energias de portugal sa	405,873	0.05

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FONDITALIA EQUITY GLOBAL HIGH DIVIDEND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SINGAPORE	SGD	127,300	DBS GROUP HOLDINGS LTD	2,101,160	0.28
SINGAPORE	SGD	278,200	OVERSEA-CHINESE BANKING CORP	1,894,311	0.25
SINGAPORE	SGD	108,900	UNITED OVERSEAS BANK LTD	1,665,212	0.22
SPAIN	EUR	135,947	ACS ACTIVIDADES CONS Y SERV	3,444,897	0.46
SPAIN	EUR	140,035	ENAGAS	2,431,708	0.32
SPAIN	EUR	11,562	ENDESA SA	237,599	0.03
SPAIN	EUR	130,737	IBERDROLA SA	1,362,933	0.18
SPAIN	EUR	184,862	RED ELECTRICA CORP SA	2,563,112	0.34
SWEDEN	SEK	240,584	HUSQVARNA AB-B SHS	2,437,459	0.32
SWITZERLAND	CHF	38,441	ABB LTD-REG	913,754	0.12
SWITZERLAND	CHF	6,408	ADECCO SA-REG	332,865	0.04
SWITZERLAND	USD	14,175	GARMIN LTD	1,448,330	0.19
SWITZERLAND	CHF	58,411	NESTLE SA-REG	5,049,867	0.68
SWITZERLAND	CHF	44,825	NOVARTIS AG-REG	3,189,577	0.42
SWITZERLAND	CHF	1,598	PARTNERS GROUP HOLDING AG	1,585,857	0.21
SWITZERLAND	CHF	14,327	ROCHE HOLDING AG-GENUSSSCHEIN	3,884,725	0.52
SWITZERLAND	CHF	1,602	SGS SA-REG	3,783,219	0.50
SWITZERLAND	CHF	3,366	SWISS LIFE HOLDING AG-REG	1,385,486	0.18
SWITZERLAND	CHF	1,076	SWISSCOM AG-REG	447,007	0.06
SWITZERLAND	CHF	9,876	ZURICH FINANCIAL SERVICES AG	3,338,885	0.44
UNITED STATES	USD	191,361	ABBVIE INC	16,985,692	2.26
UNITED STATES	USD	65,274	ACTIVISION BLIZZARD INC	5,141,578	0.68
UNITED STATES	USD	6,366	ADOBE SYSTEMS INC	2,410,825	0.32
UNITED STATES	USD	47,663	AFLAC INC	1,880,525	0.25
UNITED STATES	USD	23,276	AIR PRODUCTS & CHEMICALS INC	4,901,805	0.65
UNITED STATES	USD	141,592	ALLIANT ENERGY CORP	5,384,649	0.71
UNITED STATES	USD	3,053	ALPHABET INC	5,123,195	0.68
UNITED STATES	USD	191,046	ALTRIA GROUP INC	6,862,420	0.91
UNITED STATES	USD	6,664	AMEREN CORPORATION	385,796	0.05
UNITED STATES	USD	48,339	AMERICAN ELECTRIC POWER	2,980,865	0.40
UNITED STATES	USD	3,091	AMERICAN TOWER CORP	550,385	0.07
UNITED STATES	USD	8,711	AMERIPRISE FINANCIAL INC	1,587,759	0.21
UNITED STATES	USD	83,932	AMGEN INC	15,552,796	2.07
UNITED STATES	USD	23,614	APPLE INC	2,359,065	0.31
UNITED STATES	USD	12,692	ARCHER-DANIELS-MIDLAND CO	591,624	0.08
UNITED STATES	USD	150,319	AT&T INC	3,453,944	0.46
UNITED STATES	USD	1,506	AUTOZONE INC	1,439,149	0.19
UNITED STATES	USD	21,012	BAKER HUGHES A GE CO	423,771	0.06
UNITED STATES	USD	56,383	BANK OF NEW YORK MELLON CORP	1,958,401	0.26
UNITED STATES	USD	48,208	BRISTOL-MYERS SQUIBB CO	2,435,819	0.32
UNITED STATES	USD	204,410	CABOT OIL & GAS CORP	3,117,177	0.41
UNITED STATES	USD	145,953	CAMPBELL SOUP CO	5,468,728	0.73
UNITED STATES	USD	322,760	CARDINAL HEALTH INC	13,699,617	1.82
UNITED STATES	USD	90,597	CISCO SYSTEMS INC	3,349,059	0.44
UNITED STATES	USD	40,665	CITIZENS FINANCIAL GROUP INC	1,455,337	0.19
UNITED STATES	USD	96,501	CLOROX COMPANY	14,394,057	1.91

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FONDITALIA EQUITY GLOBAL HIGH DIVIDEND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	23,835	CME GROUP INC	3,921,445	0.52
UNITED STATES	USD	60,276	CMS ENERGY CORP	2,687,044	0.36
UNITED STATES	USD	263,790	COCA-COLA CO/THE	10,646,789	1.41
UNITED STATES	USD	11,227	CONAGRA FOODS INC	313,834	0.04
UNITED STATES	USD	8,635	CONSOLIDATED EDISON INC	467,036	0.06
UNITED STATES	USD	3,761	CUMMINS INC	784,549	0.10
UNITED STATES	USD	27,658	CVS CAREMARK CORP	1,552,430	0.21
UNITED STATES	USD	21,283	DISCOVER FINANCIAL SERVICES	1,649,441	0.22
UNITED STATES	USD	17,581	DOMINION RESOURCES INC/VA	989,565	0.13
UNITED STATES	USD	4,904	DOMINO'S PIZZA INC	1,399,971	0.19
UNITED STATES	USD	72,344	DOW INC	3,534,950	0.47
UNITED STATES	USD	27,519	DTE ENERGY COMPANY	2,668,921	0.35
UNITED STATES	USD	14,755	DUKE ENERGY CORP	1,040,435	0.14
UNITED STATES	USD	35,502	EASTMAN CHEMICAL COMPANY	3,195,706	0.42
UNITED STATES	USD	61,321	EDISON INTERNATIONAL	2,727,567	0.36
UNITED STATES	USD	48,727	ELI LILLY & CO	8,225,140	1.09
UNITED STATES	USD	62,853	EMERSON ELECTRIC CO	4,448,074	0.59
UNITED STATES	USD	8,503	EVERSOURCE ENERGY	556,779	0.07
UNITED STATES	USD	63,721	EXPEDITORS INTL WASH INC	4,821,335	0.64
UNITED STATES	USD	7,018	EXTRA SPACE STORAGE INC	726,778	0.10
UNITED STATES	USD	16,397	FACTSET RESEARCH SYSTEMS INC	4,105,464	0.54
UNITED STATES	USD	128,200	FASTENAL CO	4,897,540	0.65
UNITED STATES	USD	37,923	FIDELITY NATIONAL FINANCIAL INC	1,195,990	0.16
UNITED STATES	USD	54,120	FIFTH THIRD BANCORP	1,546,732	0.21
UNITED STATES	USD	30,884	GENERAL DYNAMICS CORP	4,159,340	0.55
UNITED STATES	USD	133,733	GENERAL MILLS INC	6,060,844	0.80
UNITED STATES	USD	32,430	GENUINE PARTS CO	2,814,715	0.37
UNITED STATES	USD	284,856	GILEAD SCIENCES INC	14,409,423	1.91
UNITED STATES	USD	31,180	HARTFORD FINANCIAL SVCS GROUP	1,302,121	0.17
UNITED STATES	USD	35,974	HASBRO INC	2,777,330	0.37
UNITED STATES	USD	122,226	HERSHEY CO/THE	14,666,515	1.95
UNITED STATES	USD	6,492	HOME DEPOT INC	1,381,730	0.18
UNITED STATES	USD	32,280	HP INC	770,433	0.10
UNITED STATES	USD	99,804	HUNTINGTON BANCSHARES INC/OH	1,261,323	0.17
UNITED STATES	USD	21,996	HUNTINGTON INGALLS INDUSTRIES INC	3,187,771	0.42
UNITED STATES	USD	18,212	IDEXX LABORATORIES INC	7,804,693	1.04
UNITED STATES	USD	88,704	INTEL CORP	4,441,777	0.59
UNITED STATES	USD	81,039	INTERNATIONAL PAPER CO	3,314,868	0.44
UNITED STATES	USD	81,522	INTL BUSINESS MACHINES CORP	7,987,652	1.06
UNITED STATES	USD	7,409	INTUIT INC	2,381,403	0.32
UNITED STATES	USD	3,735	JM SMUCKER CO/THE	344,637	0.05
UNITED STATES	USD	55,048	JOHNSON & JOHNSON	7,186,444	0.95
UNITED STATES	USD	17,333	JOHNSON CONTROLS INTERNATIONAL PLC	796,678	0.11
UNITED STATES	USD	121,202	KELLOGG CO	5,762,537	0.76
UNITED STATES	USD	87,160	KEYCORP	1,446,204	0.19
UNITED STATES	USD	59,210	KIMBERLY-CLARK CORP	6,260,026	0.83

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FONDITALIA EQUITY GLOBAL HIGH DIVIDEND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	20,501	LENNOX INTERNATIONAL INC	4,725,296	0.63
UNITED STATES	USD	17,759	LOCKHEED MARTIN CORP	4,831,858	0.64
UNITED STATES	USD	11,387	M & T BANK CORP	1,416,011	0.19
UNITED STATES	USD	8,734	MASTERCARD INC-CLASS A	2,546,157	0.34
UNITED STATES	USD	85,777	MAXIM INTEGRATED PRODUCTS	6,584,152	0.87
UNITED STATES	USD	404,110	MERCK & CO. INC.	24,177,350	3.22
UNITED STATES	USD	12,688	MICROSOFT CORP	2,429,097	0.32
UNITED STATES	USD	17,985	MOODY'S CORP	4,073,074	0.54
UNITED STATES	USD	105,821	NETAPP INC	5,457,567	0.72
UNITED STATES	USD	17,228	NORTHERN TRUST CORP	1,350,222	0.18
UNITED STATES	USD	68,029	NUCOR CORP	3,352,690	0.44
UNITED STATES	USD	80,558	OMNICOM GROUP	4,561,502	0.61
UNITED STATES	USD	10,235	PACCAR INC	767,246	0.10
UNITED STATES	USD	29,019	PACKAGING CORP OF AMERICA	3,156,276	0.42
UNITED STATES	USD	10,309	PAYCHEX INC	773,472	0.10
UNITED STATES	USD	90,255	PEPSICO INC	9,606,231	1.27
UNITED STATES	USD	118,446	PFIZER INC	3,268,048	0.43
UNITED STATES	USD	109,775	PHILIP MORRIS INTERNATIONAL	7,598,695	1.01
UNITED STATES	USD	28,095	PNC FINANCIAL SERVICES GROUP	3,896,914	0.52
UNITED STATES	USD	119,950	PPL CORPORATION	2,588,145	0.34
UNITED STATES	USD	26,557	PRINCIPAL FINANCIAL GROUP	1,237,926	0.16
UNITED STATES	USD	52,266	PROCTER & GAMBLE CO/THE	5,319,179	0.71
UNITED STATES	USD	97,001	PROGRESSIVE CORP	6,868,707	0.91
UNITED STATES	USD	28,029	PRUDENTIAL FINANCIAL INC	2,002,533	0.27
UNITED STATES	USD	12,944	PUBLIC SERVICE ENTERPRISE GP	574,045	0.08
UNITED STATES	USD	31,906	RAYTHEON TECHNOLOGIES CORP	1,892,332	0.25
UNITED STATES	USD	21,231	REGENERON PHARMACEUTICALS INC	7,881,077	1.05
UNITED STATES	USD	78,203	REGIONS FINANCIAL CORP	1,329,155	0.18
UNITED STATES	USD	169,277	ROLLINS INC	4,625,901	0.61
UNITED STATES	USD	7,784	SEMPRA ENERGY	743,770	0.10
UNITED STATES	USD	8,720	SHERWIN-WILLIAMS CO/THE	4,887,597	0.65
UNITED STATES	USD	14,949	S&P GLOBAL INC	4,056,354	0.54
UNITED STATES	USD	25,038	STATE STREET CORP	1,501,084	0.20
UNITED STATES	USD	43,154	SYNCHRONY FINANCIAL	1,375,183	0.18
UNITED STATES	USD	95,370	SYSCO CORP	6,256,643	0.83
UNITED STATES	USD	46,286	T ROWE PRICE GROUP INC	6,182,907	0.82
UNITED STATES	USD	62,340	TEXAS INSTRUMENTS INC	8,847,678	1.17
UNITED STATES	USD	18,018	TRAVELERS COS INC/THE	2,159,844	0.29
UNITED STATES	USD	88,250	TRUIST FINANCIAL CORP	4,141,308	0.55
UNITED STATES	USD	104,286	TYSON FOODS INC-CL A	5,814,000	0.77
UNITED STATES	USD	47,290	UNITED PARCEL SERVICE-CLASS B	6,149,103	0.82
UNITED STATES	USD	15,398	VERISIGN INC	2,461,422	0.33
UNITED STATES	USD	274,490	VERIZON COMMUNICATIONS INC	12,505,600	1.66
UNITED STATES	USD	11,886	VIACOMCBS INC	631,511	0.08
UNITED STATES	USD	17,860	WALGREENS BOOTS ALLIANCE INC	705,248	0.09
UNITED STATES	USD	84,486	WEC ENERGY GROUP INC	5,612,911	0.74

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FONDITALIA EQUITY GLOBAL HIGH DIVIDEND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	13,167	WESTERN UNION CO	251,885	0.03
UNITED STATES	USD	15,661	WHIRLPOOL CORP	2,452,499	0.33
UNITED STATES	USD	59,382	XCEL ENERGY INC	2,866,363	0.38
UNITED STATES	USD	38,276	3M CO	5,520,346	0.73
TOTAL INVESTMENTS				735,774,331	97.59
NET CASH AT BANKS				17,036,280	2.26
OTHER NET ASSETS				1,120,686	0.15
TOTAL NET ASSETS				753,931,297	100.00

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FONDITALIA BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				1,201,564,610	95.91
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				1,201,564,610	95.91
ANGOLA	USD	4,000,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND 8.00% 26/11/2029	3,220,774	0.26
ANGOLA	USD	5,600,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND 9.125% PERP	4,457,900	0.35
ANGOLA	USD	2,300,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND 9.375% 08/05/2048	1,869,413	0.15
ANGOLA	USD	3,500,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND 9.50% 12/11/2025	3,071,385	0.25
ARGENTINA	USD	17,150,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.125% 09/01/2038	5,302,858	0.42
ARGENTINA	USD	12,821,240	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.125% 09/07/2030	3,870,310	0.31
ARGENTINA	USD	21,649,257	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.125% 09/07/2035	5,757,663	0.47
ARGENTINA	USD	20,000,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.125% 09/07/2041	5,700,074	0.45
ARMENIA	USD	600,000	REPUBLIC OF ARMENIA INTERNATIONAL BOND 3.95% 26/09/2029	479,963	0.04
ARMENIA	USD	700,000	REPUBLIC OF ARMENIA INTERNATIONAL BOND 3.60% 02/02/2031	533,359	0.04
ARMENIA	USD	1,600,000	REPUBLIC OF ARMENIA 7.15% 26/03/2025	1,475,325	0.12
AZERBAIJAN	USD	2,250,000	REPUBLIC OF AZERBAIJAN INTERNATIONAL BOND 3.50% 01/09/2032	1,919,141	0.15
AZERBAIJAN	USD	2,700,000	REPUBLIC OF AZERBAIJAN INTERNATIONAL BOND 4.75% 18/03/2024	2,422,532	0.19
AZERBAIJAN	USD	4,550,000	SOUTHERN GAS CORRIDOR CJSC 6.875% 24/03/2026	4,494,170	0.37
AZERBAIJAN	USD	2,000,000	STATE OIL CO OF THE AZERBAIJAN REPUBLIC 4.75% 13/03/2023	1,750,700	0.14
AZERBAIJAN	USD	1,600,000	STATE OIL CO OF THE AZERBAIJAN REPUBLIC 6.95% 18/03/2030	1,668,108	0.13
BAHRAIN	USD	2,700,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 5.625% 30/09/2031	2,256,395	0.18
BAHRAIN	USD	1,650,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 7.375% 14/05/2030	1,550,953	0.12
BAHRAIN	USD	2,900,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 4.25% 25/01/2028	2,369,874	0.19
BAHRAIN	USD	2,100,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 5.25% 25/01/2033	1,693,339	0.14
BAHRAIN	USD	3,500,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 5.45% 16/09/2032	2,879,902	0.24
BAHRAIN	USD	2,050,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 6.00% 19/09/2044	1,635,605	0.13
BAHRAIN	USD	914,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 6.125% 01/08/2023	813,365	0.06
BAHRAIN	USD	1,950,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 6.125% 05/07/2022	1,687,604	0.13
BAHRAIN	USD	1,500,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 6.25% 25/01/2051	1,184,812	0.09
BAHRAIN	USD	2,000,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 6.75% 20/09/2029	1,823,818	0.15
BAHRAIN	USD	2,400,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 7.50% 20/09/2047	2,151,817	0.17
BAHRAIN	USD	4,450,000	CBB INTERNATIONAL SUKUK CO 5 SPC 5.624% 12/02/2024	3,938,845	0.32
BAHRAIN	USD	2,300,000	CBB INTERNATIONAL SUKUK CO 6 SPC 5.25% 20/03/2025	2,033,734	0.16
BAHRAIN	USD	1,755,000	CBB INTERNATIONAL SUKUK PROGRAMME CO SPC 4.50% 30/03/2027	1,508,903	0.12
BAHRAIN	USD	2,800,000	CBB INTERNATIONAL SUKUK PROGRAMME CO SPC 6.25% 14/11/2024	2,551,903	0.21

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FONDITALIA BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
BAHRAIN	USD	1,310,000	MUMTALAKAT SUKUK HOLDING CO 5.625% 27/02/2024	1,160,874	0.09
BAHRAIN	USD	2,700,000	OIL AND GAS HOLDING CO BSCC/THE 7.50% 25/10/2027	2,541,399	0.20
BAHRAIN	USD	1,200,000	OIL AND GAS HOLDING CO BSCC/THE 7.625% 07/11/2024	1,104,702	0.09
BAHRAIN	USD	1,550,000	OIL AND GAS HOLDING CO BSCC/THE 8.375% 07/11/2028	1,519,009	0.12
BELARUS	USD	1,250,000	REPUBLIC OF BELARUS INTERNATIONAL BOND 6.20% 28/02/2030	1,009,227	0.08
BELARUS	USD	2,450,000	REPUBLIC OF BELARUS INTERNATIONAL BOND 6.875% 28/02/2023	2,098,877	0.17
BELARUS	USD	1,350,000	REPUBLIC OF BELARUS INTERNATIONAL BOND 7.625% 29/06/2027	1,206,921	0.10
BELARUS	USD	1,800,000	REPUBLIC OF BELARUS MINISTRY OF FINANCE 5.875% 24/02/2026	1,500,000	0.12
BELARUS	USD	1,300,000	REPUBLIC OF BELARUS MINISTRY OF FINANCE 6.378% 24/02/2031	1,052,526	0.08
BELIZE	USD	1,100,000	BELIZE GOVERNMENT INTERNATIONAL BOND 5.00% 20/02/2038	375,525	0.03
BOLIVIA	USD	2,250,000	BOLIVIAN GOVERNMENT INTERNATIONAL BOND 4.50% 20/03/2028	1,666,576	0.13
BOLIVIA	USD	700,000	BOLIVIAN GOVERNMENT INTERNATIONAL BOND 4.875% 29/10/2022	588,506	0.05
BOLIVIA	USD	1,450,000	BOLIVIAN GOVERNMENT INTERNATIONAL BOND 5.95% 22/08/2023	1,256,005	0.10
BRAZIL	USD	1,600,000	BANCO NACIONAL DE DESENVOLVIMENTO ECONOMICO E SOCIAL 5.75% 26/09/2023	1,474,708	0.12
BRAZIL	USD	1,500,000	BRAZIL MINAS SPE VIA STATE OF MINAS GERAIS 5.333% 15/02/2028	941,149	0.08
BRAZIL	USD	3,650,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 2.875% 06/06/2025	3,070,234	0.25
BRAZIL	USD	7,630,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 3.875% 12/06/2030	6,266,399	0.49
BRAZIL	USD	4,300,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.50% 30/05/2029	3,763,452	0.30
BRAZIL	USD	2,970,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.75% 14/01/2050	2,301,196	0.18
BRAZIL	USD	2,300,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 2.625% 05/01/2023	1,958,236	0.16
BRAZIL	USD	5,350,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.25% 07/01/2025	4,765,767	0.38
BRAZIL	USD	3,250,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.625% 13/01/2028	2,891,327	0.23
BRAZIL	USD	4,500,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 5.00% 27/01/2045	3,636,694	0.29
BRAZIL	USD	4,100,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 5.625% 07/01/2041	3,559,907	0.28
BRAZIL	USD	3,000,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 5.625% 21/02/2047	2,604,038	0.21
BRAZIL	USD	2,400,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 6.00% 07/04/2026	2,299,493	0.18
BRAZIL	USD	1,000,000	CAIXA ECONOMICA FEDERAL 3.50% 07/11/2022	852,282	0.07
CAMEROON	USD	1,650,000	REPUBLIC OF CAMEROON INTERNATIONAL BOND 9.50% 19/11/2025	1,478,100	0.12
CHILE	USD	975,000	BANCO DEL ESTADO DE CHILE 2.704% 09/01/2025	850,329	0.07
CHILE	USD	2,350,000	CHILE GOVERNMENT INTERNATIONAL BOND 2.45% 31/01/2031	1,964,807	0.16
CHILE	USD	3,200,000	CHILE GOVERNMENT INTERNATIONAL BOND 2.55% 27/01/2032	2,680,425	0.20
CHILE	USD	1,400,000	CHILE GOVERNMENT INTERNATIONAL BOND 3.10% 22/01/2061	1,056,805	0.08
CHILE	USD	650,000	CHILE GOVERNMENT INTERNATIONAL BOND 3.125% 21/01/2026	582,951	0.05
CHILE	USD	1,950,000	CHILE GOVERNMENT INTERNATIONAL BOND 3.24% 06/02/2028	1,763,914	0.14
CHILE	USD	2,193,000	CHILE GOVERNMENT INTERNATIONAL BOND 3.50% 25/01/2050	1,820,273	0.15
CHILE	USD	1,500,000	CHILE GOVERNMENT INTERNATIONAL BOND 3.86% 21/06/2047	1,328,859	0.11

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FONDITALIA BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHILE	USD	1,400,000	CORP NACIONAL DEL COBRE DE CHILE 3.00% 30/09/2029	1,208,730	0.10
CHILE	USD	3,550,000	CORP NACIONAL DEL COBRE DE CHILE 3.70% 30/01/2050	2,908,249	0.22
CHILE	USD	1,650,000	CORP NACIONAL DEL COBRE DE CHILE 3.75% 15/01/2031	1,495,304	0.12
CHILE	USD	1,600,000	CORP NACIONAL DEL COBRE DE CHILE 4.375% PERP	1,460,290	0.12
CHILE	USD	300,000	CORP NACIONAL DEL COBRE DE CHILE 3.15% 15/01/2051	221,515	0.02
CHILE	USD	2,200,000	CORP NACIONAL DEL COBRE DE CHILE 3.625% 01/08/2027	1,990,057	0.15
CHILE	USD	1,650,000	CORP NACIONAL DEL COBRE DE CHILE 4.25% 17/07/2042	1,466,417	0.12
CHILE	USD	1,800,000	CORP NACIONAL DEL COBRE DE CHILE 4.50% 01/08/2047	1,662,985	0.13
CHILE	USD	1,850,000	CORP NACIONAL DEL COBRE DE CHILE 4.50% 16/09/2025	1,727,278	0.14
CHILE	USD	1,100,000	CORP NACIONAL DEL COBRE DE CHILE 4.875% 04/11/2044	1,062,714	0.08
CHILE	USD	1,000,000	EMPRESA DE LOS FERROCARRILES DEL ESTADO 3.068% 18/08/2050	742,503	0.06
CHILE	USD	650,000	EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA 3.65% 07/05/2030	591,067	0.05
CHILE	USD	1,350,000	EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA 4.70% 07/05/2050	1,319,359	0.11
CHILE	USD	700,000	EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA 5.00% 25/01/2047	692,405	0.06
CHILE	USD	850,000	EMPRESA NACIONAL DEL PETROLEO 4.375% 30/10/2024	765,603	0.06
CHILE	USD	1,450,000	EMPRESA NACIONAL DEL PETROLEO 5.25% 06/11/2029	1,390,210	0.11
CHILE	USD	950,000	EMPRESA NACIONAL DEL PETROLEO 3.75% 05/08/2026	845,524	0.07
CHILE	USD	700,000	EMPRESA NACIONAL DEL PETROLEO 4.50% 14/09/2047	619,503	0.05
CHINA	USD	1,000,000	AMBER CIRCLE FUNDING LTD 3.25% 04/12/2022	854,367	0.07
CHINA	USD	1,500,000	AVI FUNDING CO LTD 3.80% 16/09/2025	1,365,546	0.11
CHINA	USD	400,000	CCTI 2017 LTD 3.625% 08/08/2022	334,075	0.03
CHINA	USD	400,000	CHINA DEVELOPMENT BANK 4.0% 24/01/2037	368,471	0.03
CHINA	USD	500,000	CHINA DEVELOPMENT BANK 3.00% 01/06/2026	445,463	0.04
CHINA	USD	750,000	CHINA DEVELOPMENT BANK 3.375% 24/01/2027	680,842	0.05
CHINA	USD	1,000,000	CHINA GOVERNMENT INTERNATIONAL BOND 2.125% 03/12/2029	854,367	0.07
CHINA	USD	250,000	CHINA GOVERNMENT INTERNATIONAL BOND 2.75% 03/12/2039	208,024	0.02
CHINA	USD	900,000	CHINA MINMETALS CORP PERP FRN	757,693	0.06
CHINA	USD	400,000	CHINALCO CAPITAL HOLDINGS LTD 4.25% 21/04/2022	335,877	0.03
CHINA	USD	700,000	CNAC HK FINBRIDGE CO LTD PERP FRN	576,326	0.05
CHINA	USD	1,300,000	CNAC HK FINBRIDGE CO LTD 2.00% 22/09/2025	1,039,513	0.08
CHINA	USD	700,000	CNAC HK FINBRIDGE CO LTD 3.00% 22/09/2030	541,465	0.04
CHINA	USD	500,000	CNAC HK FINBRIDGE CO LTD 3.375% 19/06/2024	428,407	0.03
CHINA	USD	1,100,000	CNAC HK FINBRIDGE CO LTD 3.50% 19/07/2022	924,228	0.07
CHINA	USD	2,050,000	CNAC HK FINBRIDGE CO LTD 3.875% 19/06/2029	1,700,258	0.14
CHINA	USD	1,150,000	CNAC HK FINBRIDGE CO LTD 4.125% 19/07/2027	995,402	0.08
CHINA	USD	1,100,000	CNAC HK FINBRIDGE CO LTD 4.625% 14/03/2023	952,124	0.08
CHINA	USD	2,660,000	CNAC HK FINBRIDGE CO LTD 5.125% 14/03/2028	2,371,232	0.19
CHINA	USD	1,300,000	CNOOC CURTIS FUNDING NO 1 PTY LTD 4.50% 03/10/2023	1,165,400	0.09
CHINA	USD	1,300,000	CNRC CAPITALE LTD 3.90% VAR PERP	1,088,755	0.09
CHINA	USD	500,000	DIANJIAN HAIYU LTD PERP FRN	416,049	0.03
CHINA	USD	700,000	DIANJIAN HAIYU LTD PERP FRN	598,508	0.05
CHINA	USD	500,000	EXPORT-IMPORT BANK OF CHINA/THE 2.875% 26/04/2026	443,611	0.04
CHINA	USD	700,000	EXPORT-IMPORT BANK OF CHINA/THE 3.25% 28/11/2027	628,965	0.05
CHINA	USD	900,000	EXPORT-IMPORT BANK OF CHINA/THE 3.625% 31/07/2024	814,346	0.07

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FONDITALIA BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	USD	700,000	MINMETALS BOUNTEOUS FINANCE BVI LTD PERP FRN	588,866	0.05
CHINA	USD	700,000	MINMETALS BOUNTEOUS FINANCE BVI LTD 4.75% 30/07/2025	643,112	0.05
CHINA	USD	1,500,000	RONGSHI INTERNATIONAL FINANCE LTD 2.875% 04/05/2022	1,261,283	0.10
CHINA	USD	900,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2012 LTD 4.875% 17/05/2042	896,300	0.07
CHINA	USD	1,000,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2013 LTD 4.375% 17/10/2023	897,141	0.07
CHINA	USD	500,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2013 LTD 5.375% 17/10/2043	533,320	0.04
CHINA	USD	450,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2014 LTD 4.375% 10/04/2024	409,374	0.03
CHINA	USD	1,000,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2015 LTD 3.25% 28/04/2025	879,341	0.07
CHINA	USD	500,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2015 LTD 4.10% 28/04/2045	457,628	0.04
CHINA	USD	400,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2017 LTD 3.25% 13/09/2027	356,216	0.03
CHINA	USD	1,000,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2017 LTD 3.625% 12/04/2027	906,134	0.07
CHINA	USD	650,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.15% 13/05/2025	546,745	0.04
CHINA	USD	300,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.50% 12/11/2024	260,056	0.02
CHINA	USD	1,750,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.70% 13/05/2030	1,462,704	0.12
CHINA	USD	1,280,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.95% 12/11/2029	1,090,460	0.09
CHINA	USD	200,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 3.35% 13/05/2050	162,815	0.01
CHINA	USD	700,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 1.45% 08/01/2026	574,971	0.05
CHINA	USD	1,400,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.30% 08/01/2031	1,121,972	0.09
CHINA	USD	1,900,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.50% 08/08/2024	1,640,664	0.13
CHINA	USD	200,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.95% 08/08/2029	170,024	0.01
CHINA	USD	2,100,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 3.10% 08/01/2051	1,610,424	0.13
CHINA	USD	650,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 3.68% PERP	558,425	0.04
CHINA	USD	500,000	SPIC 2018 USD SENIOR PERPETUAL BOND CO LTD PERP FRN	433,491	0.03
CHINA	USD	800,000	STATE GRID OVERSEAS INVESTMENT 2013 LTD 3.125% 22/05/2023	694,410	0.06
CHINA	USD	600,000	STATE GRID OVERSEAS INVESTMENT 2013 LTD 4.375% 22/05/2043	581,052	0.05
CHINA	USD	1,100,000	STATE GRID OVERSEAS INVESTMENT 2014 LTD 4.125% 07/05/2024	998,569	0.08
CHINA	USD	500,000	STATE GRID OVERSEAS INVESTMENT 2014 LTD 4.85% 07/05/2044	525,190	0.04
CHINA	USD	1,150,000	STATE GRID OVERSEAS INVESTMENT 2016 LTD 1.625% 05/08/2030	895,329	0.07
CHINA	USD	950,000	STATE GRID OVERSEAS INVESTMENT 2016 LTD 2.75% 04/05/2022	801,866	0.06
CHINA	USD	700,000	STATE GRID OVERSEAS INVESTMENT 2016 LTD 2.875% 18/05/2026	614,728	0.05
CHINA	USD	3,400,000	STATE GRID OVERSEAS INVESTMENT 2016 LTD 3.50% 04/05/2027	3,089,547	0.24
CHINA	USD	460,000	STATE GRID OVERSEAS INVESTMENT 2016 LTD 3.75% 02/05/2023	403,490	0.03
CHINA	USD	320,000	STATE GRID OVERSEAS INVESTMENT 2016 LTD 4.25% 02/05/2028	302,439	0.02
CHINA	USD	300,000	SUNNY EXPRESS ENTERPRISES CORP 3.125% 23/04/2030	252,910	0.02
CHINA	USD	230,000	THREE GORGES FINANCE I CAYMAN ISLANDS LTD 2.30% 16/10/2024	195,883	0.02

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FONDITALIA BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	USD	1,350,000	THREE GORGES FINANCE I CAYMAN ISLANDS LTD 3.15% 02/06/2026	1,182,891	0.09
COLOMBIA	USD	2,350,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.00% 30/01/2030	1,924,573	0.15
COLOMBIA	USD	3,850,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.125% 15/04/2031	3,158,971	0.25
COLOMBIA	USD	3,450,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.125% 15/05/2051	2,733,062	0.22
COLOMBIA	USD	1,550,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 2.625% 15/03/2023	1,311,101	0.10
COLOMBIA	USD	1,500,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.875% 15/02/2061	1,112,596	0.09
COLOMBIA	USD	2,550,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.875% 25/04/2027	2,263,984	0.18
COLOMBIA	USD	3,200,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.00% 26/02/2024	2,812,654	0.22
COLOMBIA	USD	3,150,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.50% 15/03/2029	2,863,592	0.23
COLOMBIA	USD	2,450,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.50% 28/01/2026	2,232,284	0.18
COLOMBIA	USD	5,425,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 5.00% 15/06/2045	4,833,974	0.39
COLOMBIA	USD	3,250,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 5.20% PERP	2,987,551	0.24
COLOMBIA	USD	3,000,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 5.625% 26/02/2044	2,854,671	0.23
COLOMBIA	USD	4,350,000	REPUBLIC OF COLOMBIA 6.125% 18/01/2041	4,318,463	0.34
COLOMBIA	USD	1,500,000	REPUBLIC OF COLOMBIA 8.125% 21/05/2024	1,480,822	0.12
COSTA RICA	USD	6,150,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 6.125% 19/02/2031	5,131,651	0.41
COSTA RICA	USD	2,250,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 4.25% 26/01/2023	1,846,731	0.15
COSTA RICA	USD	1,150,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 4.375% 30/04/2025	924,344	0.07
COSTA RICA	USD	1,600,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 5.625% 30/04/2043	1,174,411	0.09
COSTA RICA	USD	2,600,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 7.00% 04/04/2044	2,097,519	0.17
COSTA RICA	USD	3,280,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 7.158% 12/03/2045	2,665,946	0.21
COSTA RICA	USD	1,200,000	INSTITUTO COSTARRICENSE DE ELECTRICIDAD 6.375% 15/05/2043	839,100	0.07
CROATIA	USD	3,850,000	CROATIA GOVERNMENT INTERNATIONAL BOND 5.50% 04/04/2023	3,494,990	0.27
CROATIA	USD	3,000,000	CROATIA GOVERNMENT INTERNATIONAL BOND 6.00% 26/01/2024	2,842,313	0.23
CROATIA	USD	1,200,000	HRVATSKA ELEKTROPRIVREDA 5.875% 23/10/2022	1,073,900	0.09
DOMINICAN REPUBLIC	USD	4,950,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.875% 30/01/2060	3,968,502	0.31
DOMINICAN REPUBLIC	USD	4,200,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.30% 21/01/2041	3,408,304	0.27
DOMINICAN REPUBLIC	USD	2,200,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.50% 27/01/2025	1,991,190	0.16
DOMINICAN REPUBLIC	USD	2,050,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.875% 18/04/2024	1,824,902	0.15
DOMINICAN REPUBLIC	USD	2,800,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.95% 25/01/2027	2,589,389	0.21
DOMINICAN REPUBLIC	USD	1,000,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.40% PERP	874,449	0.07
DOMINICAN REPUBLIC	USD	2,200,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.50% 15/02/2048	1,938,798	0.15
DOMINICAN REPUBLIC	USD	2,450,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.875% 29/01/2026	2,360,015	0.19
ECUADOR	USD	7,694,650	ECUADOR GOVERNMENT INTERNATIONAL BOND 0.50% 31/07/2030	3,752,077	0.30
ECUADOR	USD	24,012,111	ECUADOR GOVERNMENT INTERNATIONAL BOND 0.50% 31/07/2035	9,087,629	0.72

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FONDITALIA BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ECUADOR	USD	3,895,350	ECUADOR GOVERNMENT INTERNATIONAL BOND 0.50% 31/07/2040	1,363,918	0.11
EGYPT	USD	2,140,000	EGYPT GOVERNMENT INTERNATIONAL BOND 4.55% 20/11/2023	1,814,297	0.14
EGYPT	USD	2,000,000	EGYPT GOVERNMENT INTERNATIONAL BOND 5.75% 29/05/2024	1,747,611	0.14
EGYPT	USD	300,000	EGYPT GOVERNMENT INTERNATIONAL BOND 6.20% 01/03/2024	265,038	0.02
EGYPT	USD	2,100,000	EGYPT GOVERNMENT INTERNATIONAL BOND 7.053% 15/01/2032	1,792,550	0.14
EGYPT	USD	1,050,000	EGYPT GOVERNMENT INTERNATIONAL BOND 8.15% 20/11/2059	861,132	0.07
EGYPT	USD	1,700,000	EGYPT GOVERNMENT INTERNATIONAL BOND 8.875% 29/05/2050	1,495,973	0.12
EGYPT	USD	2,100,000	EGYPT GOVERNMENT INTERNATIONAL BOND 3.875% 16/02/2026	1,695,502	0.14
EGYPT	USD	1,000,000	EGYPT GOVERNMENT INTERNATIONAL BOND 5.25% 06/10/2025	865,567	0.07
EGYPT	USD	2,850,000	EGYPT GOVERNMENT INTERNATIONAL BOND 5.577% 21/02/2023	2,452,924	0.20
EGYPT	USD	1,000,000	EGYPT GOVERNMENT INTERNATIONAL BOND 5.875% 16/02/2031	796,054	0.06
EGYPT	USD	1,600,000	EGYPT GOVERNMENT INTERNATIONAL BOND 6.875% 30/04/2040	1,293,665	0.10
EGYPT	USD	1,750,000	EGYPT GOVERNMENT INTERNATIONAL BOND 7.50% 16/02/2061	1,353,446	0.11
EGYPT	USD	3,500,000	EGYPT GOVERNMENT INTERNATIONAL BOND 7.60% 01/03/2029	3,181,318	0.25
EGYPT	USD	3,000,000	EGYPT GOVERNMENT INTERNATIONAL BOND 7.903% 21/02/2048	2,448,406	0.20
EGYPT	USD	3,600,000	EGYPT GOVERNMENT INTERNATIONAL BOND 8.50% 31/01/2047	3,086,382	0.25
EGYPT	USD	3,700,000	EGYPT GOVERNMENT INTERNATIONAL BOND 8.70% PERP	3,220,219	0.25
EL SALVADOR	USD	2,100,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 9.50% 15/07/2052	1,823,097	0.15
EL SALVADOR	USD	1,995,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 5.875% 30/01/2025	1,608,672	0.13
EL SALVADOR	USD	3,250,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 6.375% 18/01/2027	2,640,724	0.20
EL SALVADOR	USD	2,900,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.125% 20/01/2050	2,233,894	0.18
EL SALVADOR	USD	1,850,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.625% 01/02/2041	1,497,467	0.12
EL SALVADOR	USD	2,010,000	REPUBLIC OF EL SALVADOR 7.65% 15/06/2035	1,647,677	0.13
EL SALVADOR	USD	1,800,000	REPUBLIC OF EL SALVADOR 7.75% 24/01/2023	1,510,751	0.12
EL SALVADOR	USD	1,150,000	REPUBLIC OF EL SALVADOR 8.25% 10/04/2032	966,387	0.08
ETHIOPIA	USD	2,350,000	FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA 6.625% 11/12/2024	1,808,409	0.14
GABON	USD	1,850,000	GABON GOVERNMENT INTERNATIONAL BOND 6.95% 16/06/2025	1,602,251	0.13
GABON	USD	1,387,964	GABONESE REPUBLIC 6.375% 12/12/2024	1,184,759	0.09
GEORGIA	USD	850,000	JSC GEORGIAN RAILWAY 7.75% 11/07/2022	749,519	0.06
GHANA	USD	3,000,000	GHANA GOVERNMENT INTERNATIONAL BOND 6.375% 11/02/2027	2,549,586	0.20
GHANA	USD	3,800,000	GHANA GOVERNMENT INTERNATIONAL BOND 7.875% 11/02/2035	3,074,899	0.25
GHANA	USD	660,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.75% 11/03/2061	522,847	0.04
GHANA	USD	3,150,000	GHANA GOVERNMENT INTERNATIONAL BOND 7.625% 16/05/2029	2,720,048	0.22
GHANA	USD	1,600,000	GHANA GOVERNMENT INTERNATIONAL BOND 7.875% 26/03/2027	1,438,664	0.11
GHANA	USD	2,400,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.125% 26/03/2032	2,022,368	0.16
GHANA	USD	8,200,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.627% PERP	6,562,473	0.53

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FONDITALIA BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GHANA	USD	2,200,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.95% 26/03/2051	1,778,506	0.14
GHANA	USD	2,450,000	REPUBLIC OF GHANA 8.125% 18/01/2026	2,286,530	0.18
GUATEMALA	USD	1,300,000	GUATEMALA GOVERNMENT BOND 5.375% 24/04/2032	1,255,767	0.10
GUATEMALA	USD	1,300,000	GUATEMALA GOVERNMENT BOND 4.375% 05/06/2027	1,161,216	0.09
GUATEMALA	USD	1,500,000	GUATEMALA GOVERNMENT BOND 4.50% 03/05/2026	1,348,747	0.11
GUATEMALA	USD	1,200,000	GUATEMALA GOVERNMENT BOND 4.875% 13/02/2028	1,102,014	0.09
GUATEMALA	USD	1,000,000	GUATEMALA GOVERNMENT BOND 4.90% 01/06/2030	924,653	0.07
GUATEMALA	USD	1,600,000	GUATEMALA GOVERNMENT BOND 5.75% 06/06/2022	1,388,202	0.11
GUATEMALA	USD	2,800,000	GUATEMALA GOVERNMENT BOND 6.125% 01/06/2050	2,800,607	0.23
HONDURAS	USD	1,500,000	HONDURAS GOVERNMENT INTERNATIONAL BOND 5.625% 24/06/2030	1,360,526	0.11
HONDURAS	USD	1,150,000	HONDURAS GOVERNMENT INTERNATIONAL BOND 6.25% 19/01/2027	1,064,535	0.08
HONDURAS	USD	800,000	HONDURAS GOVERNMENT INTERNATIONAL BOND 7.50% 15/03/2024	720,568	0.06
HONG KONG	USD	800,000	KING POWER CAPITAL LTD 5.625% 03/11/2024	755,685	0.06
HONG KONG	USD	800,000	PROSPEROUS RAY LTD 4.625% 12/11/2023	717,066	0.06
HUNGARY	USD	4,950,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 5.375% 21/02/2023	4,467,433	0.35
HUNGARY	USD	3,314,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 5.375% 25/03/2024	3,103,974	0.25
HUNGARY	USD	170,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 5.75% 22/11/2023	159,336	0.01
HUNGARY	USD	2,800,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 7.625% 29/03/2041	3,834,703	0.31
INDIA	USD	1,800,000	EXPORT-IMPORT BANK OF INDIA 3.25% 15/01/2030	1,516,461	0.12
INDIA	USD	2,100,000	EXPORT-IMPORT BANK OF INDIA 2.25% 13/01/2031	1,614,352	0.13
INDIA	USD	2,050,000	EXPORT-IMPORT BANK OF INDIA 3.375% 05/08/2026	1,806,607	0.14
INDIA	USD	2,500,000	EXPORT-IMPORT BANK OF INDIA 3.875% 01/02/2028	2,220,032	0.18
INDIA	USD	1,850,000	EXPORT-IMPORT BANK OF INDIA 4.00% 14/01/2023	1,607,490	0.13
INDONESIA	USD	1,300,000	HUTAMA KARYA PERSERO PT 3.75% 11/05/2030	1,150,841	0.09
INDONESIA	USD	1,300,000	INDONESIA ASAHAN ALUMINIUM PERSERO PT 4.75% 15/05/2025	1,174,102	0.09
INDONESIA	USD	800,000	INDONESIA ASAHAN ALUMINIUM PERSERO PT 5.45% 15/05/2030	757,538	0.06
INDONESIA	USD	650,000	INDONESIA ASAHAN ALUMINIUM PERSERO PT 5.80% 15/05/2050	624,788	0.05
INDONESIA	USD	300,000	INDONESIA ASAHAN ALUMINIUM PERSERO PT 6.53% 15/11/2028	302,228	0.02
INDONESIA	USD	700,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.40% 18/09/2029	617,881	0.05
INDONESIA	USD	650,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.50% 14/02/2050	527,978	0.04
INDONESIA	USD	1,250,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.70% PERP	1,034,651	0.08
INDONESIA	USD	300,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.85% 15/10/2030	273,341	0.02
INDONESIA	USD	2,600,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.125% 15/01/2025	2,366,612	0.20
INDONESIA	USD	750,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.35% PERP	775,747	0.06
INDONESIA	USD	700,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 1.85% 12/03/2031	547,866	0.04
INDONESIA	USD	200,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.05% 12/03/2051	160,035	0.01
INDONESIA	USD	700,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.35% 12/03/2071	542,099	0.04
INDONESIA	USD	1,200,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.375% 15/04/2023	1,041,306	0.08

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FONDITALIA BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INDONESIA	USD	1,050,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.50% 11/01/2028	933,580	0.07
INDONESIA	USD	1,900,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.75% 25/04/2022	1,622,564	0.14
INDONESIA	USD	550,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.10% 24/04/2028	507,639	0.04
INDONESIA	USD	750,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.35% 11/01/2048	673,698	0.05
INDONESIA	USD	1,000,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.625% 15/04/2043	916,157	0.07
INDONESIA	USD	1,300,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.75% 08/01/2026	1,231,000	0.10
INDONESIA	USD	600,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.75% 18/07/2047	563,211	0.04
INDONESIA	USD	1,300,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.125% 15/01/2045	1,274,510	0.10
INDONESIA	USD	700,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.25% 08/01/2047	700,692	0.06
INDONESIA	USD	1,350,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.25% 17/01/2042	1,340,560	0.11
INDONESIA	USD	1,200,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.375% 17/10/2023	1,107,575	0.09
INDONESIA	USD	1,200,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.875% 15/01/2024	1,125,185	0.09
INDONESIA	USD	1,000,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.95% 08/01/2046	1,099,337	0.09
INDONESIA	USD	800,000	PELABUHAN INDONESIA II PT 4.25% 05/05/2025	719,229	0.06
INDONESIA	USD	400,000	PELABUHAN INDONESIA II PT 5.375% 05/05/2045	385,103	0.03
INDONESIA	USD	1,000,000	PELABUHAN INDONESIA III PERSERO PT 4.50% 02/05/2023	878,568	0.07
INDONESIA	USD	750,000	PERTAMINA PERSERO PT 4.15% 25/02/2060	596,847	0.05
INDONESIA	USD	650,000	PERTAMINA PERSERO PT 4.175% 21/01/2050	528,814	0.04
INDONESIA	USD	1,400,000	PERTAMINA PERSERO PT 4.70% PERP	1,211,073	0.10
INDONESIA	USD	900,000	PERTAMINA PERSERO PT 5.625% 20/05/2043	861,383	0.07
INDONESIA	USD	600,000	PERTAMINA PERSERO PT 6.00% 03/05/2042	593,874	0.05
INDONESIA	USD	900,000	PERTAMINA PERSERO PT 6.45% 30/05/2044	939,122	0.07
INDONESIA	USD	400,000	PERTAMINA PERSERO PT 6.50% 07/11/2048	432,474	0.03
INDONESIA	USD	1,703,000	PERUSAHAAN LISTRIK NEGARA PT 4.125% 15/05/2027	1,522,290	0.12
INDONESIA	USD	1,350,000	PERUSAHAAN LISTRIK NEGARA PT 4.875% PERP	1,174,771	0.09
INDONESIA	USD	400,000	PERUSAHAAN LISTRIK NEGARA PT 5.25% 15/05/2047	360,747	0.03
INDONESIA	USD	550,000	PERUSAHAAN LISTRIK NEGARA PT 5.25% 24/10/2042	493,903	0.04
INDONESIA	USD	650,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 2.30% 23/06/2025	553,247	0.04
INDONESIA	USD	1,650,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 2.80% 23/06/2030	1,374,023	0.11
INDONESIA	USD	1,000,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 3.75% 01/03/2023	873,677	0.07
INDONESIA	USD	1,200,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 3.90% 20/08/2024	1,080,079	0.09
INDONESIA	USD	1,200,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 4.325% 28/05/2025	1,105,567	0.09
INDONESIA	USD	1,300,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 4.35% 10/09/2024	1,185,314	0.09
INDONESIA	USD	3,000,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 4.40% 01/03/2028	2,783,227	0.23
INDONESIA	USD	1,700,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 4.45% 20/02/2029	1,592,700	0.14
INDONESIA	USD	1,100,000	PERUSAHAAN PERSEROAN PERSERO PT PERUSAHAAN LISTRIK NEGARA 4.00% 30/06/2050	853,003	0.07
INDONESIA	USD	300,000	PERUSAHAAN PERSEROAN PERSERO PT PERUSAHAAN LISTRIK NEGARA 4.375% 05/02/2050	245,922	0.02
INDONESIA	USD	1,199,000	REPUBLIC OF INDONESIA 6.625% 17/02/2037	1,333,231	0.11

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FONDITALIA BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
IRAQ	USD	1,550,000	IRAQ INTERNATIONAL BOND 6.752% 09/03/2023	1,253,437	0.10
IRAQ	USD	6,450,000	REPUBLIC OF IRAQ 5.80% 15/01/2028	4,328,537	0.35
IRELAND	USD	1,200,000	VNESHECONOMBANK VIA VEB FINANCE PLC 6.025% 05/07/2022	1,045,631	0.08
IVORY COAST	USD	5,000,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 6.125% 15/06/2033	4,438,541	0.36
IVORY COAST	USD	1,800,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 6.375% 03/03/2028	1,654,643	0.13
JAMAICA	USD	2,900,000	JAMAICA GOVERNMENT INTERNATIONAL BOND 6.75% 28/04/2028	2,808,419	0.22
JAMAICA	USD	3,250,000	JAMAICA GOVERNMENT INTERNATIONAL BOND 7.875% 28/07/2045	3,735,170	0.30
JAMAICA	USD	3,000,000	JAMAICA GOVERNMENT INTERNATIONAL BOND 8.00% 15/03/2039	3,409,618	0.27
JORDAN	USD	2,650,000	JORDAN GOVERNMENT INTERNATIONAL BOND 4.95% 07/07/2025	2,301,939	0.18
JORDAN	USD	2,850,000	JORDAN GOVERNMENT INTERNATIONAL BOND 5.85% 07/07/2030	2,500,618	0.20
JORDAN	USD	800,000	JORDAN GOVERNMENT INTERNATIONAL BOND 5.75% 31/01/2027	712,020	0.06
JORDAN	USD	2,350,000	JORDAN GOVERNMENT INTERNATIONAL BOND 6.125% 29/01/2026	2,119,088	0.17
JORDAN	USD	1,961,000	JORDAN GOVERNMENT INTERNATIONAL BOND 7.375% 10/10/2047	1,760,233	0.14
KAZAKHSTAN	USD	1,900,000	DEVELOPMENT BANK OF KAZAKHSTAN JSC 4.125% 10/12/2022	1,643,109	0.13
KAZAKHSTAN	USD	3,400,000	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 3.875% 14/10/2024	3,095,938	0.25
KAZAKHSTAN	USD	2,300,000	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 4.875% 14/10/2044	2,329,513	0.19
KAZAKHSTAN	USD	4,950,000	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 5.125% 21/07/2025	4,773,417	0.38
KAZAKHSTAN	USD	2,850,000	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 6.50% 21/07/2045	3,432,480	0.27
KAZAKHSTAN	USD	1,700,000	KAZAKHSTAN TEMIR ZHOLY FINANCE BV 6.95% 10/07/2042	1,936,275	0.15
KAZAKHSTAN	USD	1,700,000	KAZMUNAYGAS NATIONAL CO JSC 3.50% 14/04/2033	1,433,824	0.11
KAZAKHSTAN	USD	2,000,000	KAZMUNAYGAS NATIONAL CO JSC 4.75% 19/04/2027	1,893,640	0.15
KAZAKHSTAN	USD	1,300,000	KAZMUNAYGAS NATIONAL CO JSC 4.75% 24/04/2025	1,214,767	0.10
KAZAKHSTAN	USD	2,900,000	KAZMUNAYGAS NATIONAL CO JSC 5.375% 24/04/2030	2,848,364	0.23
KAZAKHSTAN	USD	2,550,000	KAZMUNAYGAS NATIONAL CO JSC 5.75% 19/04/2047	2,492,647	0.20
KAZAKHSTAN	USD	2,850,000	KAZMUNAYGAS NATIONAL CO JSC 6.375% 24/10/2048	3,011,674	0.24
KAZAKHSTAN	USD	2,150,000	KAZTRANSYGAS JSC 4.375% 26/09/2027	1,973,889	0.16
KENYA	USD	3,400,000	KENYA GOVERNMENT INTERNATIONAL BOND 6.875% 24/06/2024	3,114,058	0.25
KENYA	USD	1,800,000	KENYA GOVERNMENT INTERNATIONAL BOND 7.00% 22/05/2027	1,643,753	0.13
KUWAIT	USD	3,500,000	KUWAIT INTERNATIONAL GOVERNMENT BOND 3.50% 20/03/2027	3,223,670	0.26
LEBANON	USD	4,475,000	LEBANESE REPUBLIC 8.25% 12/04/2021	509,235	0.05
LEBANON	USD	2,600,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.00% 27/01/2023	287,501	0.02
LEBANON	USD	3,111,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.10% 04/10/2022	349,212	0.03
LEBANON	USD	1,800,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.20% 26/02/2025	199,966	0.02
LEBANON	USD	2,550,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.25% 04/11/2024	282,017	0.02
LEBANON	USD	3,900,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.60% 28/11/2026	433,762	0.03
LEBANON	USD	2,000,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.65% 03/11/2028	220,382	0.02
LEBANON	USD	300,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.65% 22/04/2024	33,521	-

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FONDITALIA BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
LEBANON	USD	2,750,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.65% 26/02/2030	304,442	0.02
LEBANON	USD	2,150,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.75% 29/11/2027	237,690	0.02
LEBANON	USD	2,700,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.85% 23/03/2027	297,561	0.02
LEBANON	USD	2,200,000	LEBANON GOVERNMENT INTERNATIONAL BOND 7.00% 23/03/2032	242,137	0.02
LEBANON	USD	1,300,000	LEBANON GOVERNMENT INTERNATIONAL BOND 7.05% 02/11/2035	144,464	0.01
LEBANON	USD	1,750,000	LEBANON GOVERNMENT INTERNATIONAL BOND 7.25% 23/03/2037	194,860	0.02
MALAYSIA	USD	800,000	MALAYSIA SOVEREIGN SUKUK BHD 4.236% 22/04/2045	836,629	0.07
MALAYSIA	USD	2,000,000	MALAYSIA SUKUK GLOBAL BHD 3.179% 27/04/2026	1,817,639	0.15
MALAYSIA	USD	1,500,000	MALAYSIA SUKUK GLOBAL BHD 4.08% 27/04/2046	1,542,418	0.12
MALAYSIA	USD	300,000	PETROLIAM NASIONAL BHD 7.625% 15/10/2026	329,058	0.03
MALAYSIA	USD	5,200,000	PETRONAS CAPITAL LTD 3.50% 21/04/2030	4,693,838	0.37
MALAYSIA	USD	5,350,000	PETRONAS CAPITAL LTD 4.55% 21/04/2050	5,320,513	0.42
MALAYSIA	USD	2,050,000	PETRONAS CAPITAL LTD 4.80% 21/04/2060	2,155,898	0.17
MALAYSIA	USD	1,700,000	PETRONAS CAPITAL LTD 3.125% 18/03/2022	1,441,483	0.12
MALAYSIA	USD	3,300,000	PETRONAS CAPITAL LTD 3.50% 18/03/2025	2,967,669	0.24
MALAYSIA	USD	3,500,000	PETRONAS CAPITAL LTD 4.50% 18/03/2045	3,517,427	0.28
MALAYSIA	USD	6,800,000	1MDB GLOBAL INVESTMENTS LTD 4.40% 09/03/2023	5,645,658	0.45
MEXICO	USD	400,000	BANCO NACIONAL DE COMERCIO EXTERIOR SNC/CAYMAN ISLANDS FRN 11/08/2026	330,882	0.03
MEXICO	USD	700,000	BANCO NACIONAL DE COMERCIO EXTERIOR SNC/CAYMAN ISLANDS 4.375% 14/10/2025	643,022	0.05
MEXICO	USD	700,000	COMISION FEDERAL DE ELECTRICIDAD 3.348% 09/02/2031	569,132	0.05
MEXICO	USD	1,200,000	COMISION FEDERAL DE ELECTRICIDAD 4.677% 09/02/2051	941,671	0.08
MEXICO	USD	750,000	COMISION FEDERAL DE ELECTRICIDAD 4.75% 23/02/2027	686,635	0.05
MEXICO	USD	700,000	COMISION FEDERAL DE ELECTRICIDAD 4.875% 15/01/2024	631,488	0.05
MEXICO	USD	500,000	COMISION FEDERAL DE ELECTRICIDAD 5.75% 14/02/2042	456,469	0.04
MEXICO	USD	293,000	MEXICO CITY AIRPORT TRUST 3.875% 30/04/2028	236,358	0.02
MEXICO	USD	348,000	MEXICO CITY AIRPORT TRUST 4.25% 31/10/2026	290,959	0.02
MEXICO	USD	1,148,000	MEXICO CITY AIRPORT TRUST 5.50% 31/07/2047	892,146	0.07
MEXICO	USD	354,000	MEXICO CITY AIRPORT TRUST 5.50% 31/10/2046	274,922	0.02
MEXICO	USD	2,947,000	MEXICO GOVERNMENT INTERNATIONAL BOND 3.25% 16/04/2030	2,470,021	0.20
MEXICO	USD	1,400,000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.75% 27/04/2032	1,296,677	0.10
MEXICO	USD	2,000,000	MEXICO GOVERNMENT INTERNATIONAL BOND 5.00% 27/04/2051	1,787,002	0.14
MEXICO	USD	5,507,000	MEXICO GOVERNMENT INTERNATIONAL BOND 2.659% 24/05/2031	4,339,206	0.34
MEXICO	USD	1,500,000	MEXICO GOVERNMENT INTERNATIONAL BOND 3.60% 30/01/2025	1,360,140	0.11
MEXICO	USD	1,500,000	MEXICO GOVERNMENT INTERNATIONAL BOND 3.75% 19/04/2071	1,058,144	0.08
MEXICO	USD	5,633,000	MEXICO GOVERNMENT INTERNATIONAL BOND 3.771% 24/05/2061	4,089,702	0.32
MEXICO	USD	1,977,000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.50% 22/04/2029	1,831,093	0.15
MEXICO	USD	1,000,000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.60% 10/02/2048	843,941	0.07
MEXICO	USD	1,500,000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.60% 23/01/2046	1,274,021	0.10
MEXICO	USD	3,350,000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.75% 08/03/2044	2,916,036	0.23

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FONDITALIA BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
MEXICO	USD	1,300,000	MEXICO GOVERNMENT INTERNATIONAL BOND 5.75% 12/10/2110	1,216,943	0.10
MEXICO	USD	2,500,000	PEMEX PROJECT FUNDING MASTER TRUST 6.625% 15/06/2035	1,970,207	0.16
MEXICO	USD	1,850,000	PETROLEOS MEXICANOS 6.50% 23/01/2029	1,539,380	0.12
MEXICO	USD	950,000	PETROLEOS MEXICANOS 4.25% 15/01/2025	784,623	0.06
MEXICO	USD	3,050,000	PETROLEOS MEXICANOS 4.50% 23/01/2026	2,481,988	0.20
MEXICO	USD	10,420,000	PETROLEOS MEXICANOS 5.35% 12/02/2028	8,335,656	0.66
MEXICO	USD	550,000	PETROLEOS MEXICANOS 5.50% 27/06/2044	366,123	0.03
MEXICO	USD	1,440,000	PETROLEOS MEXICANOS 5.625% 23/01/2046	962,432	0.08
MEXICO	USD	2,900,000	PETROLEOS MEXICANOS 5.95% 28/01/2031	2,313,931	0.18
MEXICO	USD	3,550,000	PETROLEOS MEXICANOS 6.35% 12/02/2048	2,471,371	0.20
MEXICO	USD	650,000	PETROLEOS MEXICANOS 6.49% 23/01/2027	562,284	0.04
MEXICO	USD	900,000	PETROLEOS MEXICANOS 6.50% 02/06/2041	661,185	0.05
MEXICO	USD	1,750,000	PETROLEOS MEXICANOS 6.50% 13/03/2027	1,512,976	0.12
MEXICO	USD	700,000	PETROLEOS MEXICANOS 6.625% PERP	498,126	0.04
MEXICO	USD	4,250,000	PETROLEOS MEXICANOS 6.75% 21/09/2047	3,077,731	0.25
MEXICO	USD	2,200,000	PETROLEOS MEXICANOS 6.84% 23/01/2030	1,828,349	0.15
MEXICO	USD	700,000	PETROLEOS MEXICANOS 6.875% 16/10/2025	627,336	0.05
MEXICO	USD	1,700,000	PETROLEOS MEXICANOS 6.95% 28/01/2060	1,230,742	0.10
MEXICO	USD	4,900,000	PETROLEOS MEXICANOS 7.69% 23/01/2050	3,854,844	0.31
MONGOLIA	USD	1,790,000	MONGOLIA GOVERNMENT INTERNATIONAL BOND 5.125% 05/12/2022	1,538,074	0.12
MONGOLIA	USD	1,200,000	MONGOLIA GOVERNMENT INTERNATIONAL BOND 5.125% 07/04/2026	1,082,551	0.09
MONGOLIA	USD	2,000,000	MONGOLIA GOVERNMENT INTERNATIONAL BOND 5.625% 01/05/2023	1,746,838	0.14
MONGOLIA	USD	1,600,000	MONGOLIA GOVERNMENT INTERNATIONAL BOND 8.75% 09/03/2024	1,541,440	0.12
MOROCCO	USD	1,500,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 2.375% 15/12/2027	1,219,569	0.10
MOROCCO	USD	2,100,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 3.00% 15/12/2032	1,678,201	0.13
MOROCCO	USD	2,800,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 4.00% 15/12/2050	2,159,746	0.17
MOROCCO	USD	3,250,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 4.25% 11/12/2022	2,821,459	0.23
MOROCCO	USD	1,400,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 5.50% 11/12/2042	1,330,558	0.11
MOZAMBIQUE	USD	2,340,000	MOZAMBIQUE INTERNATIONAL BOND 5.00% 15/09/2031	1,677,513	0.13
NAMIBIA	USD	1,800,000	NAMIBIA INTERNATIONAL BONDS 5.25% 29/10/2025	1,573,081	0.13
NIGERIA	USD	1,000,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 6.375% 12/07/2023	895,174	0.07
NIGERIA	USD	3,500,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 6.50% 28/11/2027	3,091,659	0.25
NIGERIA	USD	4,000,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.143% 23/02/2030	3,500,886	0.28
NIGERIA	USD	4,650,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.696% 23/02/2038	3,939,887	0.31
OMAN	USD	2,000,000	OMAN GOVERNMENT INTERNATIONAL BOND 3.875% 08/03/2022	1,671,919	0.13
OMAN	USD	2,300,000	OMAN GOVERNMENT INTERNATIONAL BOND 4.125% 17/01/2023	1,931,589	0.15
OMAN	USD	3,450,000	OMAN GOVERNMENT INTERNATIONAL BOND 4.75% 15/06/2026	2,898,716	0.23
OMAN	USD	1,900,000	OMAN GOVERNMENT INTERNATIONAL BOND 4.875% 01/02/2025	1,626,722	0.13
OMAN	USD	2,950,000	OMAN GOVERNMENT INTERNATIONAL BOND 5.375% 08/03/2027	2,524,561	0.20

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FONDITALIA BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
OMAN	USD	4,580,000	OMAN GOVERNMENT INTERNATIONAL BOND 5.625% 17/01/2028	3,900,622	0.32
OMAN	USD	2,150,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.00% 01/08/2029	1,857,924	0.15
OMAN	USD	3,500,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.25% 25/01/2031	3,045,704	0.24
OMAN	USD	4,400,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.50% 08/03/2047	3,438,633	0.28
OMAN	USD	8,100,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.75% 17/01/2048	6,438,650	0.52
OMAN	USD	1,700,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.75% 28/10/2027	1,544,993	0.12
OMAN	USD	1,400,000	OMAN GOVERNMENT INTERNATIONAL BOND 7.00% 25/01/2051	1,144,752	0.09
OMAN	USD	2,200,000	OMAN SOVEREIGN SUKUK SAOC 5.932% 31/10/2025	2,001,587	0.16
PAKISTAN	USD	4,700,000	PAKISTAN GOVERNMENT INTERNATIONAL BOND 6.875% 05/12/2027	4,145,002	0.34
PAKISTAN	USD	2,100,000	PAKISTAN GOVERNMENT INTERNATIONAL BOND 8.25% 15/04/2024	1,920,415	0.15
PAKISTAN	USD	2,700,000	THIRD PAKISTAN INTERNATIONAL SUKUK CO LTD/THE 5.625% 05/12/2022	2,297,060	0.18
PANAMA	USD	950,000	AEROPUERTO INTERNACIONAL DE TOCUMEN SA 5.625% 18/05/2036	879,766	0.07
PANAMA	USD	1,750,000	AEROPUERTO INTERNACIONAL DE TOCUMEN SA 6.00% 18/11/2048	1,641,341	0.13
PANAMA	USD	1,700,000	BANCO NACIONAL DE PANAMA 2.50% 11/08/2030	1,355,224	0.11
PANAMA	USD	900,000	EMPRESA DE TRANSMISION ELECTRICA SA 5.125% PERP	868,334	0.07
PANAMA	USD	3,950,000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.50% 01/04/2056	3,606,108	0.29
PANAMA	USD	3,500,000	PANAMA GOVERNMENT INTERNATIONAL BOND 2.252% 29/09/2032	2,764,111	0.22
PANAMA	USD	4,600,000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.16% 23/01/2030	3,950,815	0.31
PANAMA	USD	1,500,000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.75% 16/03/2025	1,343,148	0.11
PANAMA	USD	2,100,000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.87% 23/07/2060	1,720,372	0.14
PANAMA	USD	2,950,000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.875% 17/03/2028	2,665,068	0.21
PANAMA	USD	1,350,000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.00% 22/09/2024	1,210,744	0.10
PANAMA	USD	3,050,000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.30% 29/04/2053	2,719,681	0.22
PANAMA	USD	2,200,000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.50% 15/05/2047	2,022,342	0.16
PANAMA	USD	2,950,000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.50% 16/04/2050	2,710,638	0.22
PANAMA	USD	3,379,000	REPUBLIC OF PANAMA 6.70% 26/01/2036	3,749,892	0.29
PANAMA	USD	660,000	REPUBLIC OF PANAMA 8.875% 30/09/2027	754,874	0.06
PANAMA	USD	1,362,000	REPUBLIC OF PANAMA 9.375% 01/04/2029	1,659,860	0.13
PAPUA NEW GUINEA	USD	1,400,000	PAPUA NEW GUINEA GOVERNMENT INTERNATIONAL BOND 8.375% 04/10/2028	1,206,027	0.10
PARAGUAY	USD	1,550,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 4.95% 28/04/2031	1,452,766	0.12
PARAGUAY	USD	1,473,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 2.739% 29/01/2033	1,167,657	0.09
PARAGUAY	USD	1,250,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 4.70% 27/03/2027	1,152,115	0.09
PARAGUAY	USD	1,450,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 5.00% 15/04/2026	1,351,199	0.11
PARAGUAY	USD	2,100,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 5.40% 30/03/2050	1,994,215	0.16
PARAGUAY	USD	1,140,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 5.60% 13/03/2048	1,093,433	0.09
PARAGUAY	USD	2,300,000	REPUBLIC OF PARAGUAY 6.10% 11/08/2044	2,323,888	0.18

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

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

FONDITALIA BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
PERU	USD	700,000	CORP FINANCIERA DE DESARROLLO SA 2.40% 28/09/2027	581,117	0.05
PERU	USD	1,650,000	EL FONDO MIVIVIENDA SA 3.50% 31/01/2023	1,428,398	0.11
PERU	USD	2,300,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 2.392% 23/01/2026	1,971,855	0.16
PERU	USD	1,880,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 1.862% 01/12/2032	1,442,855	0.12
PERU	USD	6,060,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 2.78% 01/12/2060	4,206,253	0.33
PERU	USD	2,000,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 3.23% 28/07/2121	1,372,755	0.11
PERU	USD	1,450,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 4.125% 25/08/2027	1,354,746	0.11
PERU	USD	2,900,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 5.625% 18/11/2050	3,285,138	0.26
PERU	USD	2,250,000	PETROLEOS DEL PERU SA 4.75% 19/06/2032	2,025,148	0.16
PERU	USD	1,950,000	PETROLEOS DEL PERU SA 5.625% 19/06/2047	1,775,210	0.14
PERU	USD	2,700,000	REPUBLIC OF PERU 6.55% 14/03/2037	3,079,083	0.25
PERU	USD	1,000,000	REPUBLIC OF PERU 7.35% 21/07/2025	1,034,200	0.08
PERU	USD	1,600,000	REPUBLIC OF PERU 8.75% 21/11/2033	2,079,008	0.17
PHILIPPINES	USD	4,050,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 2.457% 05/05/2030	3,392,934	0.27
PHILIPPINES	USD	1,450,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 2.95% 05/05/2045	1,139,905	0.09
PHILIPPINES	USD	3,800,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 1.648% 10/06/2031	2,974,131	0.24
PHILIPPINES	USD	1,000,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 2.65% 10/12/2045	747,652	0.06
PHILIPPINES	USD	2,902,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.00% 01/02/2028	2,573,905	0.21
PHILIPPINES	USD	4,800,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.70% 01/03/2041	4,194,266	0.33
PHILIPPINES	USD	5,900,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.70% 02/02/2042	5,170,642	0.41
PHILIPPINES	USD	5,100,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.75% 14/01/2029	4,720,326	0.38
PHILIPPINES	USD	1,000,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.95% 20/01/2040	900,967	0.07
PHILIPPINES	USD	1,700,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 5.00% 13/01/2037	1,739,758	0.14
PHILIPPINES	USD	1,350,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 5.50% 30/03/2026	1,358,460	0.11
PHILIPPINES	USD	1,950,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 6.375% 23/10/2034	2,237,588	0.18
PHILIPPINES	USD	1,750,000	POWER SECTOR ASSETS & LIABILITIES MANAGEMENT CORP 7.39% 02/12/2024	1,786,422	0.14
PHILIPPINES	USD	1,800,000	REPUBLIC OF PHILIPPINES 6.375% 15/01/2032	2,028,161	0.16
PHILIPPINES	USD	500,000	REPUBLIC OF PHILIPPINES 7.75% 14/01/2031	610,685	0.05
PHILIPPINES	USD	2,900,000	REPUBLIC OF PHILIPPINES 9.50% 02/02/2030	3,805,907	0.30
QATAR	USD	2,500,000	QATAR GOVERNMENT INTERNATIONAL BOND 3.40% 16/04/2025	2,251,774	0.18
QATAR	USD	4,400,000	QATAR GOVERNMENT INTERNATIONAL BOND 3.75% 16/04/2030	4,102,457	0.33
QATAR	USD	4,900,000	QATAR GOVERNMENT INTERNATIONAL BOND 4.40% 16/04/2050	4,745,891	0.38
QATAR	USD	4,000,000	QATAR GOVERNMENT INTERNATIONAL BOND 3.25% 02/06/2026	3,612,622	0.29
QATAR	USD	1,100,000	QATAR GOVERNMENT INTERNATIONAL BOND 3.375% 14/03/2024	976,479	0.08
QATAR	USD	1,300,000	QATAR GOVERNMENT INTERNATIONAL BOND 3.875% 23/04/2023	1,145,452	0.09
QATAR	USD	3,900,000	QATAR GOVERNMENT INTERNATIONAL BOND 4.00% 14/03/2029	3,678,942	0.29
QATAR	USD	4,100,000	QATAR GOVERNMENT INTERNATIONAL BOND 4.50% 23/04/2028	3,985,830	0.32

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FONDITALIA BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
QATAR	USD	2,500,000	QATAR GOVERNMENT INTERNATIONAL BOND 4.625% 02/06/2046	2,478,657	0.20
QATAR	USD	6,100,000	QATAR GOVERNMENT INTERNATIONAL BOND 4.817% PERP	6,211,253	0.49
QATAR	USD	5,450,000	QATAR GOVERNMENT INTERNATIONAL BOND 5.103% 23/04/2048	5,727,596	0.46
QATAR	USD	1,250,000	QATAR GOVERNMENT INTERNATIONAL BOND 5.75% 20/01/2042	1,434,673	0.11
ROMANIA	USD	2,700,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 3.00% 14/02/2031	2,259,176	0.18
ROMANIA	USD	5,900,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 4.00% 14/02/2051	4,714,186	0.37
ROMANIA	USD	3,000,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 4.375% 22/08/2023	2,688,612	0.21
ROMANIA	USD	2,950,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 4.875% 22/01/2024	2,711,017	0.22
ROMANIA	USD	1,970,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 5.125% 15/06/2048	1,857,323	0.15
ROMANIA	USD	1,230,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 6.125% 22/01/2044	1,317,667	0.11
RUSSIA	USD	1,000,000	GTLK EUROPE DAC 5.125% 31/05/2024	886,035	0.07
RUSSIA	USD	850,000	RUSSIA FOREIGN BOND - EUROBOND 12.75% 24/06/2028	1,179,753	0.09
RUSSIA	USD	13,350,000	RUSSIA FOREIGN BOND - EUROBOND 7.50% 31/03/2030	3,233,729	0.26
RUSSIA	USD	200,000	RUSSIAN AGRICULTURAL BANK OJSC VIA RSHB CAPITAL SA 8.50% 16/10/2023	187,016	0.01
RUSSIA	USD	3,800,000	RUSSIAN FOREIGN BOND - EUROBOND 4.25% 23/06/2027	3,534,520	0.28
RUSSIA	USD	5,800,000	RUSSIAN FOREIGN BOND - EUROBOND 4.375% 21/03/2029	5,385,236	0.43
RUSSIA	USD	5,000,000	RUSSIAN FOREIGN BOND - EUROBOND 4.75% 27/05/2026	4,717,236	0.38
RUSSIA	USD	3,000,000	RUSSIAN FOREIGN BOND - EUROBOND 4.875% 16/09/2023	2,717,004	0.22
RUSSIA	USD	7,800,000	RUSSIAN FOREIGN BOND - EUROBOND 5.10% 28/03/2035	7,580,789	0.60
RUSSIA	USD	5,400,000	RUSSIAN FOREIGN BOND - EUROBOND 5.25% 23/06/2047	5,542,975	0.44
RUSSIA	USD	3,000,000	RUSSIAN FOREIGN BOND - EUROBOND 5.625% 04/04/2042	3,115,732	0.25
RUSSIA	USD	1,400,000	RUSSIAN FOREIGN BOND - EUROBOND 5.875% 16/09/2043	1,515,283	0.12
RUSSIA	USD	1,450,000	VNESHECONOMBANK VIA VEB FINANCE PLC 5.942% 21/11/2023	1,322,081	0.11
RUSSIA	USD	1,500,000	VNESHECONOMBANK VIA VEB FINANCE PLC 6.80% 22/11/2025	1,477,540	0.12
SAUDI ARABIA	USD	4,500,000	KSA SUKUK LTD 2.969% 29/10/2029	3,920,539	0.31
SAUDI ARABIA	USD	4,300,000	KSA SUKUK LTD 3.628% 20/04/2027	3,943,349	0.31
SAUDI ARABIA	USD	4,800,000	SAUDI GOVERNMENT INTERNATIONAL BOND 2.50% 03/02/2027	4,140,386	0.33
SAUDI ARABIA	USD	1,450,000	SAUDI GOVERNMENT INTERNATIONAL BOND 2.75% 03/02/2032	1,219,234	0.10
SAUDI ARABIA	USD	1,300,000	SAUDI GOVERNMENT INTERNATIONAL BOND 2.90% 22/10/2025	1,147,661	0.09
SAUDI ARABIA	USD	7,900,000	SAUDI GOVERNMENT INTERNATIONAL BOND 3.25% 22/10/2030	6,976,284	0.56
SAUDI ARABIA	USD	2,200,000	SAUDI GOVERNMENT INTERNATIONAL BOND 3.75% 21/01/2055	1,798,330	0.14
SAUDI ARABIA	USD	250,000	SAUDI GOVERNMENT INTERNATIONAL BOND 4.50% 17/04/2030	241,590	0.02
SAUDI ARABIA	USD	2,100,000	SAUDI GOVERNMENT INTERNATIONAL BOND 2.25% 02/02/2033	1,661,981	0.13
SAUDI ARABIA	USD	1,600,000	SAUDI GOVERNMENT INTERNATIONAL BOND 2.875% 04/03/2023	1,374,197	0.11
SAUDI ARABIA	USD	4,400,000	SAUDI GOVERNMENT INTERNATIONAL BOND 3.25% 26/10/2026	3,952,360	0.32
SAUDI ARABIA	USD	4,200,000	SAUDI GOVERNMENT INTERNATIONAL BOND 3.45% 02/02/2061	3,224,481	0.26
SAUDI ARABIA	USD	4,150,000	SAUDI GOVERNMENT INTERNATIONAL BOND 3.625% 04/03/2028	3,774,806	0.30
SAUDI ARABIA	USD	2,050,000	SAUDI GOVERNMENT INTERNATIONAL BOND 4.375% 16/04/2029	1,957,025	0.16

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FONDITALIA BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SAUDI ARABIA	USD	5,650,000	SAUDI GOVERNMENT INTERNATIONAL BOND 4.50% 26/10/2046	5,236,653	0.42
SAUDI ARABIA	USD	3,100,000	SAUDI GOVERNMENT INTERNATIONAL BOND 4.625% 04/10/2047	2,921,095	0.23
SAUDI ARABIA	USD	1,875,000	SAUDI GOVERNMENT INTERNATIONAL BOND 5.00% PERP	1,863,337	0.15
SENEGAL	USD	2,150,000	SENEGAL GOVERNMENT INTERNATIONAL BOND 6.25% 23/05/2033	1,886,431	0.15
SENEGAL	USD	1,200,000	SENEGAL GOVERNMENT INTERNATIONAL BOND 6.25% 30/07/2024	1,094,136	0.09
SENEGAL	USD	2,100,000	SENEGAL GOVERNMENT INTERNATIONAL BOND 6.75% 13/03/2048	1,770,383	0.14
SERBIA	USD	2,500,000	SERBIA INTERNATIONAL BOND 2.125% 01/12/2030	1,946,367	0.16
SOUTH AFRICA	USD	2,150,000	ESKOM HOLDINGS SOC LTD 6.75% 06/08/2023	1,860,083	0.15
SOUTH AFRICA	USD	2,300,000	ESKOM HOLDINGS SOC LTD 7.125% 11/02/2025	1,994,688	0.16
SOUTH AFRICA	USD	800,000	ESKOM HOLDINGS SOC LTD 8.45% 10/08/2028	741,555	0.06
SOUTH AFRICA	USD	6,250,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.85% 30/09/2029	5,213,482	0.42
SOUTH AFRICA	USD	4,650,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.75% PERP	3,526,863	0.28
SOUTH AFRICA	USD	3,650,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.30% 12/10/2028	2,978,424	0.24
SOUTH AFRICA	USD	2,450,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.85% 27/09/2027	2,103,293	0.17
SOUTH AFRICA	USD	3,500,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.00% 12/10/2046	2,506,398	0.20
SOUTH AFRICA	USD	2,000,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.65% 27/09/2047	1,521,050	0.12
SOUTH AFRICA	USD	1,750,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 22/06/2030	1,550,786	0.12
SOUTH AFRICA	USD	1,000,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 6.30% 22/06/2048	809,055	0.06
SOUTH AFRICA	USD	400,000	REPUBLIC OF SOUTH AFRICA 5.875% 30/05/2022	347,771	0.03
SOUTH AFRICA	USD	2,300,000	SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.665% 17/01/2024	2,010,937	0.16
SOUTH AFRICA	USD	2,200,000	SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.375% 24/07/2044	1,649,366	0.13
SRI LANKA	USD	900,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.35% 28/06/2024	443,378	0.04
SRI LANKA	USD	5,400,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 5.75% 18/04/2023	2,720,049	0.21
SRI LANKA	USD	1,800,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 5.875% 25/07/2022	956,500	0.08
SRI LANKA	USD	1,100,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.125% 03/06/2025	539,640	0.04
SRI LANKA	USD	2,967,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.20% 11/05/2027	1,415,072	0.11
SRI LANKA	USD	4,700,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.75% 18/04/2028	2,228,899	0.18
SRI LANKA	USD	2,550,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.825% 18/07/2026	1,221,113	0.10
SRI LANKA	USD	3,350,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.85% 03/11/2025	1,629,651	0.13
SRI LANKA	USD	2,700,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.85% 14/03/2024	1,340,213	0.11
SRI LANKA	USD	3,150,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 7.85% 14/03/2029	1,497,891	0.12
SURINAM	USD	1,500,000	REPUBLIC OF SURINAME 9.25% 26/10/2026	846,515	0.07
TAJKISTAN	USD	1,110,000	REPUBLIC OF TAJIKISTAN INTERNATIONAL BOND 7.125% 14/09/2027	771,024	0.06
TRINIDAD & TOBAGO	USD	1,995,000	REPUBLIC OF TRINIDAD & TOBAGO 4.375% 16/01/2024	1,742,215	0.14
TRINIDAD & TOBAGO	USD	1,000,000	TRINIDAD & TOBAGO GOVERNMENT INTERNATIONAL BOND 4.50% 26/06/2030	867,626	0.07
TRINIDAD & TOBAGO	USD	2,750,000	TRINIDAD & TOBAGO GOVERNMENT INTERNATIONAL BOND 4.50% 04/08/2026	2,469,517	0.19

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FONDITALIA BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRINIDAD & TOBAGO	USD	1,100,000	TRINIDAD GENERATION UNLTD 5.25% 04/11/2027	946,035	0.08
TUNISIA	USD	2,300,000	BANQUE CENTRALE DE TUNISIE SA 5.75% 30/01/2025	1,698,578	0.14
TURKEY	USD	550,000	EXPORT CREDIT BANK OF TURKEY 5.375% 24/10/2023	465,371	0.04
TURKEY	USD	1,000,000	HAZINE MUSTESARLIGI VARLIK KIRALAMA AS 4.489% 25/11/2024	842,267	0.07
TURKEY	USD	1,200,000	HAZINE MUSTESARLIGI VARLIK KIRALAMA AS 5.004%	1,021,070	0.08
TURKEY	USD	1,500,000	HAZINE MUSTESARLIGI VARLIK KIRALAMA AS 5.80% 06/04/2023	1,271,317	0.10
TURKEY	USD	2,200,000	REPUBLIC OF TURKEY 6.875% 17/03/2036	1,869,980	0.15
TURKEY	USD	600,000	TC ZIRAAT BANKASI AS 5.125% 29/09/2023	504,742	0.04
TURKEY	USD	700,000	TC ZIRAAT BANKASI AS 5.125% 03/05/2022	585,892	0.05
TURKEY	USD	3,700,000	TURKEY GOVERNMENT INTERNATIONAL BOND 4.25% 13/03/2025	3,040,181	0.24
TURKEY	USD	4,050,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.25% 13/03/2030	3,220,889	0.26
TURKEY	USD	1,265,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.60% 14/11/2024	1,089,405	0.09
TURKEY	USD	1,400,000	TURKEY GOVERNMENT INTERNATIONAL BOND 3.25% 23/03/2023	1,147,816	0.09
TURKEY	USD	2,900,000	TURKEY GOVERNMENT INTERNATIONAL BOND 4.25% 14/04/2026	2,338,794	0.19
TURKEY	USD	2,100,000	TURKEY GOVERNMENT INTERNATIONAL BOND 4.75% 26/01/2026	1,736,592	0.14
TURKEY	USD	2,700,000	TURKEY GOVERNMENT INTERNATIONAL BOND 4.875% 09/10/2026	2,219,901	0.18
TURKEY	USD	6,900,000	TURKEY GOVERNMENT INTERNATIONAL BOND 4.875% 16/04/2043	4,609,877	0.37
TURKEY	USD	2,850,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.125% 17/02/2028	2,327,453	0.19
TURKEY	USD	850,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.125% 25/03/2022	717,897	0.06
TURKEY	USD	3,750,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.75% 11/05/2047	2,710,045	0.22
TURKEY	USD	1,950,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.75% 22/03/2024	1,685,847	0.13
TURKEY	USD	2,100,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.875% 26/06/2031	1,713,884	0.14
TURKEY	USD	6,000,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.95% 15/01/2031	4,933,886	0.38
TURKEY	USD	2,200,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.00% 14/01/2041	1,663,526	0.13
TURKEY	USD	2,600,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.00% 25/03/2027	2,241,437	0.18
TURKEY	USD	2,100,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.125% 24/10/2028	1,802,011	0.14
TURKEY	USD	1,000,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.25% 26/09/2022	861,880	0.07
TURKEY	USD	2,700,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.375% 14/10/2025	2,388,470	0.19
TURKEY	USD	800,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.625% 17/02/2045	634,474	0.05
TURKEY	USD	500,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.75% 30/05/2040	411,929	0.03
TURKEY	USD	1,600,000	TURKEY GOVERNMENT INTERNATIONAL BOND 7.25% 23/12/2023	1,438,458	0.11
TURKEY	USD	300,000	TURKEY GOVERNMENT INTERNATIONAL BOND 7.625% 26/04/2029	278,323	0.02
TURKEY	USD	600,000	TURKIYE IHRACAT KREDI BANKASI AS 4.25% 18/09/2022	498,641	0.04
UKRAINE	USD	1,200,000	NAK NAFTOGAZ UKRAINE VIA KONDOR FINANCE PLC 7.625% 08/11/2026	1,012,111	0.08
UKRAINE	USD	7,318,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.253% 15/03/2033	6,144,871	0.50
UKRAINE	USD	6,600,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.375% 25/09/2032	5,611,638	0.45

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FONDITALIA BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UKRAINE	USD	6,808,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2023	6,064,549	0.48
UKRAINE	USD	2,000,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2024	1,785,714	0.14
UKRAINE	USD	4,200,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2025	3,762,111	0.30
UKRAINE	USD	4,658,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2026	4,151,733	0.33
UKRAINE	USD	4,701,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2027	4,196,716	0.33
UKRAINE	USD	2,000,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 8.994% 01/02/2024	1,826,907	0.15
UNITED ARAB EMIRATES	USD	400,000	ABU DHABI CRUDE OIL PIPELINE LLC 3.65% 02/11/2029	370,737	0.03
UNITED ARAB EMIRATES	USD	1,100,000	ABU DHABI CRUDE OIL PIPELINE LLC 4.60% 02/11/2047	1,049,403	0.08
UNITED ARAB EMIRATES	USD	1,200,000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 1.70% 02/03/2031	948,591	0.08
UNITED ARAB EMIRATES	USD	3,250,000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 2.125% 30/09/2024	2,799,370	0.22
UNITED ARAB EMIRATES	USD	2,550,000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 2.50% 16/04/2025	2,226,891	0.18
UNITED ARAB EMIRATES	USD	4,900,000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 2.50% 30/09/2029	4,186,274	0.34
UNITED ARAB EMIRATES	USD	5,150,000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 3.125% PERP	4,106,968	0.33
UNITED ARAB EMIRATES	USD	1,550,000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 3.125% 16/04/2030	1,386,802	0.11
UNITED ARAB EMIRATES	USD	1,400,000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 3.875% 16/04/2050	1,269,435	0.10
UNITED ARAB EMIRATES	USD	2,000,000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 3.125% 11/10/2027	1,808,628	0.14
UNITED ARAB EMIRATES	USD	1,650,000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 4.125% 11/10/2047	1,558,175	0.12
UNITED ARAB EMIRATES	USD	850,000	DAE FUNDING LLC 2.625% 20/03/2025	711,113	0.06
UNITED ARAB EMIRATES	USD	850,000	DAE FUNDING LLC 3.375% 20/03/2028	712,097	0.06
UNITED ARAB EMIRATES	USD	300,000	DIFC SUKUK LTD 4.325% 12/11/2024	264,884	0.02
UNITED ARAB EMIRATES	USD	950,000	DP WORLD CRESCENT LTD 3.75% 30/01/2030	824,001	0.07
UNITED ARAB EMIRATES	USD	1,200,000	DP WORLD CRESCENT LTD 3.875% 18/07/2029	1,049,802	0.08
UNITED ARAB EMIRATES	USD	900,000	DP WORLD CRESCENT LTD 3.908% 31/05/2023	783,329	0.06
UNITED ARAB EMIRATES	USD	3,150,000	DP WORLD LTD 6.85% 02/07/2037	3,409,386	0.27
UNITED ARAB EMIRATES	USD	400,000	DP WORLD PLC 4.70% PERP	352,715	0.03
UNITED ARAB EMIRATES	USD	500,000	EMIRATE OF DUBAI GOVERNMENT INTERNATIONAL BONDS 5.25% 30/01/2043	461,425	0.04
UNITED ARAB EMIRATES	USD	1,300,000	EMIRATE OF DUBAI GOVERNMENT INTERNATIONAL BONDS 3.90% 09/09/2050	985,670	0.08
UNITED ARAB EMIRATES	USD	1,200,000	FINANCE DEPARTMENT GOVERNMENT OF SHARJAH 4.00% 28/07/2050	909,540	0.07
UNITED ARAB EMIRATES	USD	400,000	ICD FUNDING LTD 4.625% 21/05/2024	355,959	0.03
UNITED ARAB EMIRATES	USD	600,000	MDC-GMTN BV 2.75% 11/05/2023	516,405	0.04
UNITED ARAB EMIRATES	USD	1,400,000	MDC-GMTN BV 3.00% 19/04/2024	1,228,193	0.10
UNITED ARAB EMIRATES	USD	750,000	MDC-GMTN BV 3.75% 19/04/2029	695,614	0.06
UNITED ARAB EMIRATES	USD	1,380,000	MDC-GMTN BV 4.50% 07/11/2028	1,338,730	0.11
UNITED ARAB EMIRATES	USD	1,300,000	MDGH - GMTN BV 2.50% 07/11/2024	1,128,918	0.09

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FONDITALIA BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED ARAB EMIRATES	USD	780,000	MDGH - GMTN BV 2.50% 21/05/2026	674,941	0.05
UNITED ARAB EMIRATES	USD	1,300,000	MDGH - GMTN BV 2.875% 07/11/2029	1,127,914	0.09
UNITED ARAB EMIRATES	USD	780,000	MDGH - GMTN BV 2.875% 21/05/2030	675,745	0.05
UNITED ARAB EMIRATES	USD	1,300,000	MDGH - GMTN BV 3.70% PERP	1,100,470	0.09
UNITED ARAB EMIRATES	USD	975,000	MDGH - GMTN BV 3.95% 21/05/2050	861,499	0.07
UNITED ARAB EMIRATES	USD	1,900,000	SHARJAH SUKUK PROGRAM LTD 2.942% 10/06/2027	1,601,530	0.13
UNITED ARAB EMIRATES	USD	1,600,000	SHARJAH SUKUK PROGRAM LTD 3.854% 03/04/2026	1,417,037	0.11
UNITED ARAB EMIRATES	USD	1,450,000	SHARJAH SUKUK PROGRAM LTD 4.226% 14/03/2028	1,311,442	0.10
URUGUAY	USD	1,500,000	REPUBLIC OF URUGUAY 7.875% 15/01/2033	1,892,687	0.15
URUGUAY	USD	1,000,000	REPUBLICA ORIENT URUGUAY 7.625% 21/03/2036	1,275,308	0.10
URUGUAY	USD	2,025,000	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.125% 20/11/2045	1,881,024	0.15
URUGUAY	USD	4,141,377	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.375% 23/01/2031	3,959,949	0.32
URUGUAY	USD	3,400,000	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.375% 27/10/2027	3,196,779	0.26
URUGUAY	USD	1,900,000	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.50% 14/08/2024	1,707,190	0.14
URUGUAY	USD	5,430,000	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.975% 20/04/2055	5,480,104	0.44
URUGUAY	USD	8,650,000	URUGUAY GOVERNMENT INTERNATIONAL BOND 5.10% 18/06/2050	8,811,101	0.69
UZBEKISTAN	USD	1,400,000	REPUBLIC OF UZBEKISTAN BOND 3.70% 25/11/2030	1,159,170	0.09
UZBEKISTAN	USD	850,000	REPUBLIC OF UZBEKISTAN BOND 4.75% 20/02/2024	748,249	0.06
UZBEKISTAN	USD	1,300,000	REPUBLIC OF UZBEKISTAN BOND 5.375% 20/02/2029	1,207,036	0.10
VENEZUELA	USD	1,194,000	BOLIVARIAN REP OF VZLA 7.65% 21/04/2025	98,369	0.01
VENEZUELA	USD	1,980,000	BOLIVARIAN REP OF VZLA 9.25% 07/05/2028	163,124	0.01
VENEZUELA	USD	2,600,000	PETROLEOS DE VENEZUELA SA 12.75% 17/02/2022	93,714	0.01
VENEZUELA	USD	5,220,000	PETROLEOS DE VENEZUELA SA 5.375% 12/04/2027	188,149	0.02
VENEZUELA	USD	1,800,000	PETROLEOS DE VENEZUELA SA 5.50% 12/04/2037	64,879	0.01
VENEZUELA	USD	4,500,000	PETROLEOS DE VENEZUELA SA 6.00% 15/11/2026	162,197	0.01
VENEZUELA	USD	4,500,000	PETROLEOS DE VENEZUELA SA 6.00% 16/05/2024	162,197	0.01
VENEZUELA	USD	3,302,000	PETROLEOS DE VENEZUELA SA 8.50% 27/10/2020	350,248	0.03
VENEZUELA	USD	2,230,000	PETROLEOS DE VENEZUELA SA 9.00% 17/11/2021	80,378	0.01
VENEZUELA	USD	2,800,000	PETROLEOS DE VENEZUELA SA 9.75% 17/05/2035	100,923	0.01
VENEZUELA	USD	3,000,000	REPUBLIC OF VENEZUELA 6.00% 09/12/2020	247,158	0.02
VENEZUELA	USD	1,450,000	REPUBLIC OF VENEZUELA 7.00% 31/03/2038	119,460	0.01
VENEZUELA	USD	4,700,000	REPUBLIC OF VENEZUELA 9.25% 15/09/2027	387,213	0.02
VENEZUELA	USD	1,830,000	REPUBLIC OF VENEZUELA 9.375% 13/01/2034	150,766	0.01
VENEZUELA	USD	1,500,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 11.75% 21/10/2026	123,579	0.01
VENEZUELA	USD	3,500,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 11.95% 05/08/2031	288,351	0.02
VENEZUELA	USD	2,800,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 12.75% 23/08/2022	230,681	0.02
VENEZUELA	USD	1,950,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 7.75% 13/10/2019	160,653	0.01
VENEZUELA	USD	2,350,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 8.25% 13/10/2024	193,607	0.02
VENEZUELA	USD	1,600,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 9.00% 07/05/2023	131,817	0.01

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FONDITALIA BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
VIETNAM	USD	1,350,000	VIETNAM GOVERNMENT INTERNATIONAL BOND 4.80% 19/11/2024	1,253,669	0.10
ZAMBIA	USD	1,850,000	ZAMBIA GOVERNMENT INTERNATIONAL BOND 5.375% 20/09/2022	862,091	0.07
ZAMBIA	USD	2,050,000	ZAMBIA GOVERNMENT INTERNATIONAL BOND 8.50% 14/04/2024	998,569	0.08
ZAMBIA	USD	3,000,000	ZAMBIA GOVERNMENT INTERNATIONAL BOND 8.97% 30/07/2027	1,423,087	0.11
TOTAL INVESTMENTS				1,201,564,610	95.91
NET CASH AT BANKS				35,486,650	2.83
OTHER NET ASSETS				15,734,416	1.26
TOTAL NET ASSETS				1,252,785,676	100.00

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FONDITALIA EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				847,149,820	96.85
SHARES, WARRANTS, RIGHTS				825,641,710	94.39
ARGENTINA	USD	4,661	BANCO MACRO SA ADR	52,070	0.01
ARGENTINA	USD	10,851	PAMPA ENERGIA SA ADR	119,167	0.01
ARGENTINA	USD	24,676	YPF SA ADR	88,027	0.01
BRAZIL	BRL	1,617,600	AMBEV SA	3,352,563	0.39
BRAZIL	BRL	653,212	ATACADAO DISTRIBUICAO COMERCIO E INDUSTRIA LTDA	1,835,668	0.21
BRAZIL	BRL	370,337	BANCO BRADESCO SA	1,127,227	0.13
BRAZIL	BRL	603,833	BANCO BRADESCO SA-PREF	2,053,064	0.23
BRAZIL	BRL	122,100	BANCO DO BRASIL SA	506,298	0.06
BRAZIL	BRL	31,600	BANCO SANTANDER BRASIL SA/BRAZIL	174,663	0.02
BRAZIL	BRL	104,791	BR MALLS PARTICIPACOES SA	129,351	0.01
BRAZIL	BRL	85,700	BRF - BRASIL FOODS SA	274,155	0.03
BRAZIL	BRL	270,000	B3 SA - BRASIL BOLSA BALCAO	2,167,312	0.25
BRAZIL	BRL	1,545,312	CIA DE CONCESSOES RODOVIARIAS	2,569,961	0.30
BRAZIL	BRL	71,400	CIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO	388,422	0.04
BRAZIL	BRL	1,631	CIA ENERGETICA DE MINAS GERAIS	3,523	-
BRAZIL	USD	1,629	CIA ENERGETICA DE MINAS GERAIS ADR	2,832	-
BRAZIL	BRL	252,393	CIA ENERGETICA MINAS GER-PRF	446,238	0.05
BRAZIL	BRL	149,200	CIELO SA	79,402	0.01
BRAZIL	BRL	230,253	COGNA EDUCACAO	127,302	0.01
BRAZIL	BRL	29,625	ENGIE BRASIL ENERGIA SA	180,213	0.02
BRAZIL	BRL	127,800	GERDAU SA-PREF	488,748	0.06
BRAZIL	BRL	55,900	HYPERMARCAS SA	270,881	0.03
BRAZIL	BRL	9,374	IOCHPE-MAXION SA	17,447	-
BRAZIL	BRL	1,213,078	ITAU UNIBANCO HOLDING SA	4,581,814	0.53
BRAZIL	BRL	145,500	ITAUSA - INVESTIMENTOS ITAU SA	214,015	0.02
BRAZIL	BRL	59,600	KLABIN SA	259,648	0.03
BRAZIL	BRL	119,200	LOJAS RENNEN SA	645,991	0.07
BRAZIL	BRL	201,700	MULTIPLAN EMPREENDIMENTOS IMOBILIARIOS SA	586,798	0.07
BRAZIL	BRL	26,024	NATURA & CO HOLDING SA	177,620	0.02
BRAZIL	BRL	19,500	NOTRE DAME INTERMEDICA PARTICIPACOES SA	249,984	0.03
BRAZIL	BRL	102,000	PETROBRAS DISTRIBUIDORA SA	300,364	0.03
BRAZIL	BRL	236,000	PETROL BRASILEIROS COM	772,758	0.09
BRAZIL	BRL	344,400	PETROL BRASILEIROS PRF	1,132,285	0.13
BRAZIL	USD	84,857	PETROLEO BRASILEIRO S.A.-ADR	554,388	0.06
BRAZIL	USD	167,217	PETROLEO BRASILEIRO-SPON ADR	1,088,329	0.12
BRAZIL	BRL	161,200	RUMO SA	431,322	0.05
BRAZIL	BRL	53,100	SUZANO PAPEL E CELULOSE SA	574,362	0.07
BRAZIL	BRL	381,009	TELEFONICA BRASIL SA	2,478,254	0.28
BRAZIL	BRL	104,300	TIM SA/BRAZIL	197,357	0.02
BRAZIL	BRL	103,500	ULTRAPAR PARTICIPACOES SA	295,601	0.03
BRAZIL	BRL	468,763	VALE SA	6,549,903	0.76

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FONDITALIA EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
BRAZIL	BRL	140,000	VIA VAREJO S/A	245,661	0.03
BRAZIL	BRL	514,800	YDUQS PART	2,292,194	0.26
CHILE	CLP	2,740,217	BANCO DE CHILE	247,586	0.03
CHILE	CLP	16,502,109	BANCO SANTANDER CHILE	778,309	0.09
CHILE	CLP	185,240	CENCOSUD SA	299,137	0.03
CHILE	CLP	447,712	CIA CERVECERIAS UNIDAS SA	3,185,251	0.37
CHILE	CLP	1,072,612	EMBOTELLADORA ANDINA SA	2,391,610	0.27
CHILE	CLP	54,548	EMPRESAS COPEC SA	507,148	0.06
CHILE	CLP	4,181,684	ENERSIS CHILE SA	254,869	0.03
CHILE	CLP	4,932,789	ENERSIS SA	618,998	0.07
CHILE	CLP	47,804	SACI FALABELLA	163,325	0.02
CHINA	HKD	86,500	AAC TECHNOLOGIES HOLDINGS INC	383,999	0.04
CHINA	HKD	3,535,000	AGRICULTURAL BANK OF CHINA LTD	1,058,709	0.12
CHINA	USD	246,161	ALIBABA GROUP HOLDING LTD ADR	48,218,189	5.51
CHINA	HKD	162,000	ANHUI CONCH CEMENT CO LTD - H	858,527	0.10
CHINA	HKD	128,754	ANTA SPORTS PRODUCTS LTD	1,627,218	0.19
CHINA	USD	6,800	AUTOHOME INC ADR	638,880	0.07
CHINA	USD	35,450	BAIDU INC/CHINA ADR	8,278,676	0.95
CHINA	HKD	10,919,000	BANK OF CHINA LTD - H	3,154,205	0.36
CHINA	HKD	1,012,000	BANK OF COMMUNICATIONS CO - H	470,753	0.05
CHINA	CNY	5,147,128	BAOSHAN IRON & STEEL CO LTD	4,936,317	0.56
CHINA	USD	39,503	BAOZUN INC ADR	1,494,787	0.17
CHINA	USD	4,839	BEIGENE LTD ADR	1,275,729	0.15
CHINA	USD	2,800	BILIBILI INC ADR	290,588	0.03
CHINA	HKD	83,000	BYD CO LTD-H	1,738,294	0.20
CHINA	HKD	8,000	CANSINO BIOLOGICS INC	313,512	0.04
CHINA	HKD	19,320,202	CHINA BLUECHEMICAL LTD - H	3,857,515	0.44
CHINA	HKD	476,000	CHINA COMMUNICATIONS CONST - H	196,650	0.02
CHINA	HKD	181,000	CHINA CONCH VENTURE HOLDINGS LTD	663,187	0.08
CHINA	HKD	12,206,000	CHINA CONSTRUCTION BANK - H	8,076,061	0.92
CHINA	HKD	142,000	CHINA INTERNATIONAL CAPITAL CORP LTD	269,948	0.03
CHINA	HKD	920,000	CHINA LIFE INSURANCE CO - H	1,598,488	0.18
CHINA	HKD	41,400	CHINA LITERATURE LTD 144A	317,890	0.04
CHINA	HKD	2,129,744	CHINA LONGYUAN POWER GROUP CORP	2,610,186	0.30
CHINA	HKD	99,000	CHINA MEDICAL SYSTEM HOLDINGS LTD	127,431	0.01
CHINA	HKD	485,500	CHINA MERCHANTS BANK - H	3,070,500	0.35
CHINA	CNY	133,200	CHINA MERCHANTS BANK CO LTD	868,051	0.10
CHINA	HKD	246,000	CHINA NATIONAL BUILDING MA - H	307,242	0.04
CHINA	HKD	279,500	CHINA PACIFIC INSURANCE GROUP - H	1,058,229	0.12
CHINA	HKD	8,654,300	CHINA PETROLEUM & CHEMICAL - H	3,943,006	0.45
CHINA	HKD	210,500	CHINA RAILWAY CONSTRUCTION-H	114,238	0.01
CHINA	HKD	643,000	CHINA RAILWAY GROUP LTD - H	279,984	0.03
CHINA	HKD	3,400,800	CHINA SHENHUA ENERGY CO - H	5,323,739	0.61
CHINA	HKD	203,700	CHINA VANKE CO LTD	711,746	0.08
CHINA	HKD	348,000	CITIC SECURITIES CO LTD	617,950	0.07
CHINA	HKD	744,000	COUNTRY GARDEN HOLDINGS CO	762,497	0.09

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FONDITALIA EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	HKD	4,200,500	DALI FOODS GROUP CO LTD	2,105,626	0.24
CHINA	HKD	347,300	DONGFENG MOTOR GROUP CO LTD - H	263,355	0.03
CHINA	HKD	82,600	ENN ENERGY HOLDINGS LTD	1,043,038	0.12
CHINA	HKD	386,500	FOSUN INTERNATIONAL	477,794	0.05
CHINA	HKD	57,600	FUYAO GLASS INDUSTRY GROUP CO LTD 144A	291,184	0.03
CHINA	HKD	52,000	GENSCRIPT BIOTECH CORP	73,892	0.01
CHINA	HKD	390,500	GREAT WALL MOTOR CO LTD	935,203	0.11
CHINA	HKD	5,341,396	GREATVIEW ASEPTIC PACKAGING CO LTD	2,246,405	0.26
CHINA	HKD	417,620	GUANGZHOU AUTOMOBILE GROUP CO LTD	319,339	0.04
CHINA	HKD	251,400	HAIER SMART HOME CO LTD	787,636	0.09
CHINA	HKD	90,000	HAITIAN INTERNATIONAL HOLDINGS LTD	254,729	0.03
CHINA	HKD	371,600	HAITONG SECURITIES CO LTD	279,808	0.03
CHINA	CNY	165,325	HAN'S LASER TECHNOLOGY INDUSTRY GROUP CO LTD	908,943	0.10
CHINA	HKD	158,000	HUATAI SECURITIES CO LTD	193,643	0.02
CHINA	USD	9,000	HUYA INC ADR	195,378	0.02
CHINA	CNY	85,300	IFLYTEK CO LTD	524,453	0.06
CHINA	HKD	7,946,550	IND & COMM BK OF CHINA - H	4,270,388	0.49
CHINA	CNY	150,600	INDUSTRIAL BANK CO LTD	474,013	0.05
CHINA	CNY	91,100	INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	502,138	0.06
CHINA	HKD	73,500	INNOVENT BIOLOGICS INC	623,695	0.07
CHINA	USD	74,486	IQIYI INC ADR	1,554,400	0.18
CHINA	USD	108,822	JD.COM INC ADR	8,415,819	0.96
CHINA	HKD	206,000	JIANGSU EXPRESS CO LTD - H	197,120	0.02
CHINA	USD	6,282	JOYY INC ADR	610,189	0.07
CHINA	HKD	976,000	LENOVO GROUP LTD	1,016,850	0.12
CHINA	HKD	186,000	LONGFOR PROPERTIES CO LTD	908,676	0.10
CHINA	USD	58,295	LUFAX HOLDING LTD ADR	721,363	0.08
CHINA	CNY	22,398	LUXSHARE PRECISION INDUSTRY CO LTD	132,826	0.02
CHINA	HKD	405,600	MEITUAN DIANPING	14,645,865	1.67
CHINA	CNY	36,461	MIDEA GROUP CO LTD	432,818	0.05
CHINA	USD	11,583	MOMO INC ADR	151,157	0.02
CHINA	HKD	119,000	NEW CHINA LIFE INSURANCE CO LTD	374,091	0.04
CHINA	USD	13,698	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP ADR	2,004,481	0.23
CHINA	USD	86,058	NIO INC ADR	3,245,786	0.37
CHINA	HKD	2,784,500	PETROCHINA CO LTD - H	822,110	0.09
CHINA	HKD	5,725,146	PICC PROPERTY & CASUALTY - H	3,569,134	0.41
CHINA	USD	38,325	PINDUODUO INC ADR	5,404,273	0.62
CHINA	HKD	157,500	PING AN HEALTHCARE AND TECHNOLOGY CO LTD 144A	1,875,100	0.21
CHINA	HKD	764,400	PING AN INSURANCE GROUP CO - H	7,736,628	0.88
CHINA	CNY	59,800	PING AN INSURANCE GROUP CO OF CHINA LTD	649,620	0.07
CHINA	CNY	129,900	SAIC MOTOR CORP LTD	352,037	0.04
CHINA	CNY	57,000	SANY HEAVY INDUSTRY CO LTD	298,843	0.03
CHINA	HKD	296,000	SHANDONG WEIGAO GP MEDICAL - H	418,730	0.05
CHINA	HKD	129,000	SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD	501,428	0.06
CHINA	CNY	238,800	SHANGHAI PUDONG DEVELOPMENT BANK CO LTD	320,993	0.04
CHINA	HKD	45,900	SHENZHOU INTERNATIONAL GROUP HOLDINGS LTD	785,320	0.09

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FONDITALIA EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	HKD	2,912,000	SINOPEC ENGINEERING GROUP CO LTD	1,280,353	0.15
CHINA	HKD	149,600	SINOPHARM GROUP CO	288,526	0.03
CHINA	HKD	300,273	SUN ART RETAIL GROUP LTD	213,663	0.02
CHINA	HKD	141,000	SUNAC CHINA HOLDINGS LTD	497,159	0.06
CHINA	HKD	4,666	SUNAC SERVICES HOLDINGS LTD 144A	12,389	-
CHINA	HKD	111,700	SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	2,301,405	0.26
CHINA	USD	11,155	TAL EDUCATION GROUP ADR	712,604	0.08
CHINA	HKD	713,600	TENCENT HOLDINGS LTD	50,208,689	5.75
CHINA	USD	80,225	TENCENT MUSIC ENTERTAINMENT GROUP ADR	1,699,940	0.19
CHINA	HKD	1,183,000	TOPSPORTS INTERNATIONAL HOLDINGS LTD	1,432,279	0.16
CHINA	USD	87,997	TRIP.COM GROUP LTD ADR	2,860,011	0.33
CHINA	HKD	3,236,520	UNI-PRESIDENT CHINA HOLDINGS LTD	3,203,556	0.37
CHINA	USD	54,594	VIPSHOP HOLDINGS LTD ADR	1,678,570	0.19
CHINA	HKD	679,300	WANT WANT CHINA HOLDINGS LTD	404,006	0.05
CHINA	USD	8,604	WEIBO CORP ADR	391,072	0.04
CHINA	HKD	286,000	WEICHAI POWER CO LTD - H	689,493	0.08
CHINA	HKD	150,000	WEIMOB INC 144A	359,233	0.04
CHINA	CNY	97,240	WENS FOODSTUFFS GROUP CO LTD	225,331	0.03
CHINA	HKD	281,500	WUXI BIOLOGICS CAYMAN INC 144A	2,871,534	0.33
CHINA	HKD	1,421,400	XIAOMI CORP 144A	3,819,223	0.44
CHINA	USD	17,678	XPENG INC ADR	496,784	0.06
CHINA	CNY	364,600	YONGHUI SUPERSTORES CO LTD	335,253	0.04
CHINA	HKD	194,000	ZHEJIANG EXPRESSWAY CO - H	139,485	0.02
CHINA	HKD	58,500	ZHUZHOU CSR TIMES ELECTRIC CO LTD	209,685	0.02
CHINA	USD	37,290	ZTO EXPRESS CAYMAN INC ADR	1,036,550	0.12
CHINA	HKD	194,500	3SBIO INC 144A	159,469	0.02
COLOMBIA	COP	64,790	BANCOLOMBIA SA	457,596	0.05
COLOMBIA	USD	20,659	BANCOLOMBIA SA-SPONS ADR	569,322	0.06
COLOMBIA	COP	536,592	GRUPO AVAL ACCIONES Y VALORES SA	145,236	0.02
COLOMBIA	COP	31,068	GRUPO DE INVERSIONES SURAMERICANA SA	167,542	0.02
CYPRUS	USD	10,000	TCS GROUP HOLDING PLC	429,231	0.05
EGYPT	EGP	79,148	COMMERCIAL INTERNATIONAL BANK EGYPT SAE	259,000	0.03
EGYPT	EGP	1,042,431	JUHAYNA FOOD INDUSTRIES	315,629	0.04
GREECE	EUR	1,230,576	ALPHA BANK AE	1,015,225	0.11
GREECE	EUR	31,935	HELLENIC TELECOMMUN ORGANIZA	406,852	0.05
GREECE	EUR	244,362	NATIONAL BANK OF GREECE SA	513,160	0.06
HONG KONG	HKD	272,000	ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	751,070	0.09
HONG KONG	HKD	58,000	BEIJING ENTERPRISES HLDGS	165,390	0.02
HONG KONG	HKD	618,000	BEIJING ENTERPRISES WATER GROUP LTD	201,495	0.02
HONG KONG	HKD	452,500	BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	334,477	0.04
HONG KONG	HKD	409,740	CHINA EVERBRIGHT INTERNATIONAL LTD	193,210	0.02
HONG KONG	HKD	170,800	CHINA MENGNIU DAIRY CO	769,116	0.09
HONG KONG	HKD	763,500	CHINA MOBILE LTD	4,354,332	0.49
HONG KONG	HKD	471,000	CHINA OVERSEAS LAND & INVEST	982,428	0.11
HONG KONG	HKD	100,000	CHINA RESOURCES GAS GROUP LTD	411,538	0.05
HONG KONG	HKD	430,000	CHINA RESOURCES LAND LTD	1,682,845	0.19

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FONDITALIA EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
HONG KONG	HKD	101,382	CHINA RESOURCES POWER HOLDIN	97,227	0.01
HONG KONG	HKD	230,000	CHINA TAIPING INSURANCE HOLD	408,416	0.05
HONG KONG	HKD	198,000	CHINA TRADITIONAL CHINESE MEDICINE HOLDINGS CO LTD	97,781	0.01
HONG KONG	HKD	216,000	CITIC PACIFIC LTD	150,715	0.02
HONG KONG	HKD	1,286,700	CNOOC LTD	1,264,029	0.14
HONG KONG	HKD	261,700	COSCO PACIFIC LTD	156,755	0.02
HONG KONG	HKD	1,291,440	CSPC PHARMACEUTICAL GROUP LTD	1,110,957	0.13
HONG KONG	HKD	1,015,000	GEELY AUTOMOBILE HOLDINGS LTD	2,716,469	0.31
HONG KONG	HKD	194,000	GUANGDONG INVESTMENT LTD	285,976	0.03
HONG KONG	HKD	1,649,100	HANG LUNG PROPERTIES LTD	3,520,312	0.40
HONG KONG	HKD	879,500	HEALTH & HAPPINESS H&H INTERNATIONAL HOLDINGS LTD	2,876,900	0.33
HONG KONG	HKD	105,400	HENGAN INTERNATIONAL GROUP CO LTD	601,109	0.07
HONG KONG	HKD	3,906,033	KUNLUN ENERGY CO LTD	2,957,765	0.34
HONG KONG	HKD	44,654,635	PACIFIC BASIN SHIPPING LTD	9,152,971	1.04
HONG KONG	HKD	410,800	SHANGHAI INDUSTRIAL HLDG LTD	488,637	0.06
HONG KONG	HKD	86,160	SHANGHAI INDUSTRIAL URBAN DEVELOPMENT GROUP LTD	7,137	-
HONG KONG	HKD	160,000	SHIMAO PROPERTY HOLDINGS LTD	434,159	0.05
HONG KONG	HKD	1,307,000	SINO BIOPHARMACEUTICAL LTD	1,197,911	0.14
HONG KONG	HKD	59,000	VINDA INTERNATIONAL HOLDINGS LTD	145,058	0.02
HONG KONG	HKD	430,100	VTECH HOLDINGS LTD	2,971,357	0.34
HUNGARY	HUF	30,029	OTP BANK PLC	1,131,184	0.13
HUNGARY	HUF	39,165	RICHTER GEDEON NYRT	926,272	0.11
INDIA	INR	172,488	ADANI PORTS AND SPECIAL ECONOMIC ZONE	1,307,060	0.15
INDIA	INR	30,584	APOLLO HOSPITALS ENTERPRISE LTD	1,048,765	0.12
INDIA	INR	19,513	ASIAN PAINTS LTD	498,172	0.06
INDIA	INR	34,405	AUROBINDO PHARMA LTD	329,870	0.04
INDIA	INR	269,510	AXIS BANK LTD	2,190,016	0.25
INDIA	INR	20,552	BAJAJ AUTO LTD	875,272	0.10
INDIA	INR	29,607	BAJAJ FINANCE LTD	1,747,586	0.20
INDIA	INR	111,730	BHARAT PETROLEUM CORP LTD	563,497	0.06
INDIA	INR	260,870	BHARTI AIRTEL LTD	1,626,999	0.19
INDIA	INR	44,305	BHARTI INFRATEL LTD	128,053	0.01
INDIA	INR	136,956	COAL INDIA LTD	233,695	0.03
INDIA	INR	13,853	COLGATE-PALMOLIVE INDIA LTD	245,575	0.03
INDIA	INR	45,671	CONTAINER CORP OF INDIA LTD	285,635	0.03
INDIA	INR	39,026	DABUR INDIA LTD	220,122	0.03
INDIA	INR	8,339	DIVI'S LABORATORIES LTD	314,418	0.04
INDIA	INR	12,722	DR REDDY'S LABORATORIES LTD	631,357	0.07
INDIA	INR	16,217	EICHER MOTORS LTD	454,278	0.05
INDIA	INR	29,269	GODREJ CONSUMER PRODUCTS LTD	225,237	0.03
INDIA	INR	163,715	HCL TECHNOLOGIES LTD	1,669,250	0.19
INDIA	INR	74,492	HDFC BANK LTD	1,281,452	0.15
INDIA	INR	28,761	HERO MOTOCORP LTD	1,039,569	0.12
INDIA	INR	324,857	HINDALCO INDUSTRIES LTD	1,239,209	0.14
INDIA	INR	84,257	HINDUSTAN UNILEVER LTD	2,013,991	0.23
INDIA	INR	247,152	HOUSING DEVELOPMENT FINANCE CORP	7,036,382	0.81

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FONDITALIA EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INDIA	INR	698,426	ICICI BANK LTD	4,680,520	0.54
INDIA	INR	20,894	ICICI LOMBARD GENERAL INSURANCE CO LTD 144A	334,038	0.04
INDIA	INR	7,597	INFO EDGE INDIA LTD	418,224	0.05
INDIA	INR	523,341	INFOSYS LTD	7,353,497	0.85
INDIA	INR	521,075	ITC LTD	1,190,872	0.14
INDIA	INR	45,855	KOTAK MAHINDRA BANK LTD	915,264	0.10
INDIA	INR	238,998	LARSEN & TOUBRO LTD	3,865,131	0.44
INDIA	INR	25,660	LUPIN LTD	292,960	0.03
INDIA	INR	130,573	MAHINDRA & MAHINDRA LTD	1,180,478	0.13
INDIA	USD	68,616	MAIL.RU GROUP LTD	1,517,828	0.17
INDIA	USD	14,124	MAKEMYTRIP LTD	390,394	0.04
INDIA	INR	14,083	MARUTI SUZUKI INDIA LTD	1,084,083	0.12
INDIA	INR	119,160	MOTHERSON SUMI SYSTEMS LTD	285,890	0.03
INDIA	INR	515,711	NTPC LTD	620,384	0.07
INDIA	INR	336,896	OIL & NATURAL GAS CORP LTD	419,250	0.05
INDIA	INR	507,661	POWER GRID CORP OF INDIA LTD	1,219,692	0.14
INDIA	INR	163,162	PRESTIGE ESTATES PROJECTS LTD	545,300	0.06
INDIA	INR	403,393	RELIANCE INDUSTRIES LTD	9,433,115	1.09
INDIA	INR	2,142	SHREE CEMENT LTD	636,425	0.07
INDIA	INR	57,403	SHRIRAM TRANSPORT FINANCE CO LTD	825,655	0.09
INDIA	INR	79,176	SOBHA DEVELOPERS LTD	389,994	0.04
INDIA	INR	265,991	STATE BANK OF INDIA	1,163,463	0.13
INDIA	INR	113,798	SUN PHARMACEUTICAL INDUSTRIES LTD	758,601	0.09
INDIA	INR	94,534	TATA CONSULTANCY SERVICES LTD	3,067,508	0.35
INDIA	INR	246,281	TATA MOTORS LTD	891,703	0.10
INDIA	INR	48,782	TATA STEEL LTD	391,121	0.04
INDIA	INR	20,743	ULTRATECH CEMENT LTD	1,422,074	0.16
INDIA	INR	204,896	ZEE ENTERTAINMENT ENTERPRISES LTD	461,725	0.05
INDONESIA	IDR	4,577,349	ADARO ENERGY PT	312,492	0.04
INDONESIA	IDR	5,930,100	ASTRA INTERNATIONAL TBK PT	1,852,672	0.21
INDONESIA	IDR	1,211,600	BANK CENTRAL ASIA PT	2,351,768	0.27
INDONESIA	IDR	2,335,272	BANK MANDIRI TBK	830,913	0.09
INDONESIA	IDR	5,727,900	BANK RAKYAT INDONESIA PERSERO TBK PT	1,560,843	0.18
INDONESIA	IDR	24,412,244	CIPUTRA DEVELOPMENT TBK PT	1,631,295	0.19
INDONESIA	IDR	1,230,500	INDOCEMENT TUNGGAL PRAKARSA TBK PT	889,886	0.10
INDONESIA	IDR	58,325,672	MITRA ADIPERKASA TBK PT	2,716,429	0.31
INDONESIA	IDR	10,363,700	PAKUWON JATI TBK PT	329,777	0.04
INDONESIA	IDR	1,575,300	PERUSAHAAN GAS NEGARA PT	131,241	0.02
INDONESIA	IDR	8,205,700	TELEKOMUNIKASI INDONESIA PERSERO TBK PT	1,656,852	0.19
INDONESIA	IDR	20,310,213	UNI-CHARM INDONESIA TBK PT	1,762,579	0.20
INDONESIA	IDR	959,700	UNILEVER INDONESIA TBK PT	388,666	0.04
INDONESIA	IDR	2,418,900	UNITED TRACTORS TBK PT	3,155,783	0.36
KUWAIT	KWD	146,346	AGILITY PUBLIC WAREHOUSING CO KSC	262,897	0.03
KUWAIT	KWD	146,346	KUWAIT FINANCE HOUSE KSCP	287,593	0.03
KUWAIT	KWD	97,564	MOBILE TELECOMMUNICATIONS CO KSC	166,501	0.02
KUWAIT	KWD	358,059	NATIONAL BANK OF KUWAIT SAKP	804,026	0.09

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FONDITALIA EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
MALAYSIA	MYR	815,700	AMMB HOLDINGS BHD	524,667	0.06
MALAYSIA	MYR	291,000	AXIATA GROUP BHD	210,275	0.02
MALAYSIA	MYR	1,442,400	CIMB GROUP HOLDINGS BHD	1,271,277	0.15
MALAYSIA	MYR	71,552	EASTERN & ORIENTAL BHD	6,263	-
MALAYSIA	MYR	244,200	GENTING BERHAD	229,146	0.03
MALAYSIA	MYR	435,300	GENTING MALAYSIA BHD	256,067	0.03
MALAYSIA	MYR	279,900	IHH HEALTHCARE BHD	289,423	0.03
MALAYSIA	MYR	372,400	IOI CORPORATION BHD	324,429	0.04
MALAYSIA	MYR	38,433	IOI PROPERTIES GROUP SDN BHD	10,717	-
MALAYSIA	MYR	1,220,125	MALAYAN BANKING BHD	1,994,280	0.23
MALAYSIA	MYR	553,800	MALAYSIA AIRPORTS HOLDINGS BHD	675,222	0.08
MALAYSIA	MYR	1,475,500	PUBLIC BANK BHD	1,249,393	0.14
MALAYSIA	MYR	529,200	SIME DARBY BERHAD	244,519	0.03
MALAYSIA	MYR	417,400	SIME DARBY PLANTATION BHD	416,308	0.05
MALAYSIA	MYR	291,500	SIME DARBY PROPERTY BHD	34,414	-
MALAYSIA	MYR	397,000	TENAGA NASIONAL BHD	816,166	0.09
MALAYSIA	MYR	349,000	TOP GLOVE CORP BHD	372,240	0.04
MALAYSIA	MYR	241,583	YTL CORP BHD	32,455	-
MEXICO	MXN	3,970,982	AMERICA MOVIL SAB DE C-SER L	2,094,915	0.24
MEXICO	MXN	265,050	BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO SANTAND	206,871	0.02
MEXICO	MXN	2,040,868	CEMEX SAB-CPO	1,120,897	0.13
MEXICO	MXN	30,700	COCA-COLA FEMSA SAB DE CV	106,187	0.01
MEXICO	MXN	35,900	EL PUERTO DE LIVERPOOL SAB DE CV	89,576	0.01
MEXICO	MXN	472,100	FIBRA UNO ADMINISTRACION SA DE CV	440,085	0.05
MEXICO	MXN	665,700	FOMENTO ECONOMICO MEXICA-UBD	3,754,286	0.43
MEXICO	MXN	28,110	GRUMA SAB DE CV	252,535	0.03
MEXICO	MXN	32,200	GRUPO AEROPORTUARIO DEL-B SH	268,498	0.03
MEXICO	USD	1,930	GRUPO AEROPORTUARIO PAC-ADR	161,183	0.02
MEXICO	MXN	226,300	GRUPO BIMBO SAB- SERIES A	350,401	0.04
MEXICO	MXN	339,460	GRUPO FINANCIERO BANORTE-O	1,405,121	0.16
MEXICO	MXN	328,100	GRUPO FINANCIERO INBURSA-O	243,801	0.03
MEXICO	MXN	2,059,600	GRUPO LALA SAB DE CV	1,165,266	0.13
MEXICO	MXN	441,608	GRUPO MEXICO SAB DE CV-SER B	1,728,245	0.20
MEXICO	MXN	316,500	GRUPO TELEVISA SA-SER CPO	388,187	0.04
MEXICO	MXN	183,400	KIMBERLY-CLARK DE MEXICO-A	241,704	0.03
MEXICO	MXN	162,665	ORBIA ADVANCE CORP SAB DE CV	312,689	0.04
MEXICO	MXN	1,112,200	WAL-MART DE MEXICO SAB DE CV	2,615,168	0.30
NETHERLANDS	USD	22,687	YANDEX NV	1,195,936	0.14
PAKISTAN	PKR	75,543	ENGRO CORP LTD/PAKISTAN	118,699	0.01
PAKISTAN	PKR	34,353	LUCKY CEMENT LTD	158,069	0.02
PAKISTAN	PKR	189,721	MCB BANK LTD	180,821	0.02
PERU	USD	8,776	CREDICORP LTD	1,156,902	0.13
PHILIPPINES	PHP	702,000	AYALA LAND INC	465,468	0.05
PHILIPPINES	PHP	823,150	BANK OF PHILIPPINE ISLANDS	1,243,944	0.14
PHILIPPINES	PHP	152,750	CEBU AIR INC	116,326	0.01

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FONDITALIA EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
PHILIPPINES	PHP	4,395	GLOBE TELECOM INC	151,192	0.02
PHILIPPINES	PHP	193,870	JOLLIBEE FOODS CORP	589,245	0.07
PHILIPPINES	PHP	260,168	METROPOLITAN BANK & TRUST	223,972	0.03
PHILIPPINES	PHP	1,307,700	PILIPINAS SHELL PETROLEUM CORP	484,057	0.06
PHILIPPINES	PHP	13,900	PLDT INC	303,992	0.03
PHILIPPINES	PHP	287,400	SM PRIME HOLDINGS INC	176,412	0.02
PHILIPPINES	PHP	186,690	UNIVERSAL ROBINA CORP	404,803	0.05
PHILIPPINES	PHP	402,700	VISTA LAND & LIFESCAPES INC	29,676	-
POLAND	PLN	51,018	BANK PEKAO SA	765,067	0.09
POLAND	PLN	7,055	BANK ZACHODNI WBK SA	328,314	0.04
POLAND	PLN	4,803	CD PROJEKT SA	251,347	0.03
POLAND	PLN	110,737	PKO BANK POLSKI SA	738,214	0.08
POLAND	PLN	19,075	POLSKI KONCERN NAFTOWY ORLEN SA	248,247	0.03
POLAND	PLN	135,012	POWSZECHNY ZAKLAD UBEZPIECZEN SA	874,060	0.10
QATAR	QAR	394,560	COMMERCIAL BANK PQSC/THE	382,032	0.04
QATAR	QAR	134,919	INDUSTRIES QATAR QSC	352,837	0.04
QATAR	QAR	380,436	OOREDOO QSC	662,698	0.08
QATAR	QAR	579,782	QATAR NATIONAL BANK SAQ	2,262,545	0.26
RUSSIA	RUB	817,250	ALROSA AO	898,514	0.10
RUSSIA	RUB	923,800	GAZPROM OAO	2,226,547	0.25
RUSSIA	USD	266,121	GAZPROM OAO-SPON ADR	1,271,628	0.15
RUSSIA	RUB	94,290	LUKOIL OAO	5,813,812	0.67
RUSSIA	RUB	29,222	MAGNIT OJSC	1,592,013	0.18
RUSSIA	RUB	8,060	MMC NORILSK NICKEL OJSC	2,087,123	0.24
RUSSIA	RUB	78,100	MOBILE TELESYSTEMS PJSC	271,660	0.03
RUSSIA	RUB	58,765	NOVATEK OAO	830,354	0.09
RUSSIA	GBP	25,830	POLYMETAL INTERNATIONAL PLC	422,913	0.05
RUSSIA	RUB	1,468,330	SBERBANK OF RUSSIA	4,377,385	0.51
RUSSIA	RUB	25,340	SEVERSTAL PJSC	376,766	0.04
RUSSIA	RUB	137,691	TATNEFT PJSC	795,036	0.09
SAUDI ARABIA	SAR	34,986	ADVANCED PETROCHEMICAL CO	521,055	0.06
SAUDI ARABIA	SAR	114,639	AL RAJHI BANK	2,291,571	0.26
SAUDI ARABIA	SAR	188,232	ARAB NATIONAL BANK	800,495	0.09
SAUDI ARABIA	SAR	82,718	BANQUE SAUDI FRANSI	506,948	0.06
SAUDI ARABIA	SAR	12,705	JARIR MARKETING CO	477,233	0.05
SAUDI ARABIA	SAR	145,355	NATIONAL COMMERCIAL BANK	1,500,678	0.17
SAUDI ARABIA	SAR	270,281	SAMBA FINANCIAL GROUP	2,003,775	0.23
SAUDI ARABIA	SAR	138,523	SAUDI ARABIAN OIL CO	1,051,307	0.12
SAUDI ARABIA	SAR	107,256	SAUDI BASIC INDUSTRIES CORP	2,511,529	0.29
SAUDI ARABIA	SAR	230,465	SAUDI BRITISH BANK/THE	1,223,099	0.14
SAUDI ARABIA	SAR	15,645	SAUDI CO FOR HARDWARE CJSC	206,199	0.02
SAUDI ARABIA	SAR	67,134	SAUDI ELECTRICITY CO	310,866	0.04
SAUDI ARABIA	SAR	155,715	SAUDI INDUSTRIAL INVESTMENT GROUP	968,002	0.11
SAUDI ARABIA	SAR	37,130	SAUDI TELECOM CO	968,949	0.11
SAUDI ARABIA	SAR	46,474	SAVOLA GROUP/THE	384,357	0.04
SAUDI ARABIA	SAR	64,516	YANBU NATIONAL PETROCHEMICAL CO	1,010,454	0.12

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FONDITALIA EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SOUTH AFRICA	ZAR	246,957	ABSA GROUP LTD	1,629,943	0.19
SOUTH AFRICA	ZAR	10,433	ANGLO PLATINUM LTD	1,040,885	0.12
SOUTH AFRICA	ZAR	74,207	ANGLOGOLD ASHANTI LTD	1,223,749	0.14
SOUTH AFRICA	ZAR	14,004	ASPEN PHARMACARE HOLDINGS LTD	108,508	0.01
SOUTH AFRICA	ZAR	19,841	BID CORP LTD	305,797	0.03
SOUTH AFRICA	ZAR	28,837	BIDVEST GROUP LTD	263,908	0.03
SOUTH AFRICA	ZAR	3,712	CAPITEC BANK HOLDINGS LTD	270,305	0.03
SOUTH AFRICA	ZAR	521,842	FIRSTRAND LTD	1,428,324	0.16
SOUTH AFRICA	ZAR	56,428	GOLD FIELDS LTD	386,059	0.04
SOUTH AFRICA	ZAR	6,674,716	LIFE HEALTHCARE GROUP HOLDINGS LTD	6,520,579	0.75
SOUTH AFRICA	ZAR	286,500	MR PRICE GROUP LTD	2,718,115	0.31
SOUTH AFRICA	ZAR	208,799	MTN GROUP LTD	825,563	0.09
SOUTH AFRICA	ZAR	53,874	MULTICHOICE GROUP LTD	374,065	0.04
SOUTH AFRICA	ZAR	52,815	NASPERS LTD-N SHS	10,106,428	1.16
SOUTH AFRICA	ZAR	65,493	NEDBANK GROUP LTD	465,355	0.05
SOUTH AFRICA	ZAR	380,476	OLD MUTUAL LTD	278,353	0.03
SOUTH AFRICA	ZAR	19,169,506	PPC LTD	1,657,887	0.19
SOUTH AFRICA	ZAR	71,257	REMGRO LTD	401,584	0.05
SOUTH AFRICA	ZAR	1,158,476	REUNERT LTD	2,891,692	0.33
SOUTH AFRICA	ZAR	148,428	SANLAM LTD	490,708	0.06
SOUTH AFRICA	ZAR	76,814	SASOL LTD	787,295	0.09
SOUTH AFRICA	ZAR	105,560	SHOPRITE HOLDINGS LTD	764,058	0.09
SOUTH AFRICA	ZAR	321,002	SIBANYE STILLWATER LTD	1,222,579	0.14
SOUTH AFRICA	ZAR	23,374	SPAR GROUP LTD/THE	242,022	0.03
SOUTH AFRICA	ZAR	177,147	STANDARD BANK GROUP LTD	1,281,541	0.15
SOUTH AFRICA	ZAR	23,650	TIGER BRANDS LTD	259,430	0.03
SOUTH AFRICA	ZAR	145,597	WOOLWORTHS HOLDINGS LTD	365,328	0.04
SOUTH KOREA	KRW	5,029	AMOREPACIFIC CORP	864,777	0.10
SOUTH KOREA	KRW	4,224	AMOREPACIFIC GROUP	200,405	0.02
SOUTH KOREA	KRW	1,089	BGF RETAIL CO LTD	126,971	0.01
SOUTH KOREA	KRW	6,093	CELLTRION INC	1,329,223	0.15
SOUTH KOREA	KRW	5,146	DAUM COMMUNICATIONS CORP	1,841,490	0.21
SOUTH KOREA	KRW	2,165	DL E&C CO LTD	176,222	0.02
SOUTH KOREA	KRW	7,261	DOOSAN BOBCAT INC	172,247	0.02
SOUTH KOREA	KRW	10,560	E-MART CO LTD	1,308,671	0.15
SOUTH KOREA	KRW	8,287	FILA KOREA LTD	243,073	0.03
SOUTH KOREA	KRW	44,029	HANA FINANCIAL GROUP	1,196,208	0.14
SOUTH KOREA	KRW	9,782	HANKOOK TIRE CO LTD	341,799	0.04
SOUTH KOREA	KRW	606	HANMI PHARM CO LTD	152,422	0.02
SOUTH KOREA	KRW	79,111	HITE JINRO CO LTD	1,986,906	0.23
SOUTH KOREA	KRW	1,903	HONAM PETROCHEMICAL CORP	443,757	0.05
SOUTH KOREA	KRW	82,505	HYNIX SEMICONDUCTOR INC	8,560,842	0.99
SOUTH KOREA	KRW	12,819	HYUNDAI ENGINEERING & CONST	374,125	0.04
SOUTH KOREA	KRW	8,727	HYUNDAI HEAVY INDUSTRIES	716,742	0.08
SOUTH KOREA	KRW	8,453	HYUNDAI MOBIS	1,878,163	0.21
SOUTH KOREA	KRW	25,704	HYUNDAI MOTOR CO	4,467,133	0.51

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FONDITALIA EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SOUTH KOREA	KRW	2,641	HYUNDAI MOTOR CO	201,410	0.02
SOUTH KOREA	KRW	1,200	HYUNDAI ROBOTICS CO LTD	238,028	0.03
SOUTH KOREA	KRW	10,636	HYUNDAI STEEL CO	311,584	0.04
SOUTH KOREA	KRW	89,955	KB FINANCIAL GROUP INC	2,889,211	0.33
SOUTH KOREA	KRW	36,123	KIA MOTORS CORPORATION	2,103,217	0.24
SOUTH KOREA	KRW	35,106	KOREA ELECTRIC POWER CORP	584,369	0.07
SOUTH KOREA	KRW	27,537	KT&G CORP	1,581,096	0.18
SOUTH KOREA	KRW	6,806	LG CHEM LTD	4,147,370	0.47
SOUTH KOREA	KRW	9,298	LG CORP	640,228	0.07
SOUTH KOREA	KRW	28,641	LG DISPLAY CO LTD	474,653	0.05
SOUTH KOREA	KRW	15,291	LG ELECTRONICS INC	1,642,681	0.19
SOUTH KOREA	KRW	968	LG HOUSEHOLD & HEALTH CARE	1,073,975	0.12
SOUTH KOREA	KRW	1,627	LOTTE CONFECTIONERY CO LTD	40,087	-
SOUTH KOREA	KRW	1,369	LOTTE SHOPPING CO	118,960	0.01
SOUTH KOREA	KRW	2,400	NCSOFT CORP	1,647,278	0.19
SOUTH KOREA	KRW	15,496	NHN CORP	4,261,188	0.49
SOUTH KOREA	KRW	3,733	ORION CORP/REPUBLIC OF KOREA	351,756	0.04
SOUTH KOREA	KRW	15,927	POSCO	3,287,700	0.38
SOUTH KOREA	KRW	701	SAMSUNG BIOLOGICS CO LTD	385,531	0.04
SOUTH KOREA	KRW	10,667	SAMSUNG C&T CORP	950,382	0.11
SOUTH KOREA	KRW	4,666	SAMSUNG ELECTRO-MECHANICS CO	648,386	0.07
SOUTH KOREA	KRW	626,452	SAMSUNG ELECTRONICS CO LTD	37,898,458	4.34
SOUTH KOREA	KRW	104,846	SAMSUNG ELECTRONICS-PFD	5,597,100	0.64
SOUTH KOREA	KRW	6,316	SAMSUNG FIRE & MARINE INS	801,250	0.09
SOUTH KOREA	KRW	42,451	SAMSUNG HEAVY INDUSTRIES	204,207	0.02
SOUTH KOREA	KRW	9,552	SAMSUNG LIFE INSURANCE CO LTD	525,334	0.06
SOUTH KOREA	KRW	7,390	SAMSUNG SDI CO LTD	3,652,449	0.42
SOUTH KOREA	KRW	6,893	SAMSUNG SDS CO LTD	983,123	0.11
SOUTH KOREA	KRW	29,114	SAMSUNG SECURITIES CO LTD	780,313	0.09
SOUTH KOREA	KRW	1,889	SEEGENE INC	172,457	0.02
SOUTH KOREA	KRW	140,929	SHINHAN FINANCIAL GROUP LTD	3,405,145	0.39
SOUTH KOREA	KRW	3,047	SK C&C CO LTD	586,518	0.07
SOUTH KOREA	KRW	7,269	SK ENERGY CO LTD	1,388,552	0.16
SOUTH KOREA	KRW	2,891	SK TELECOM	524,690	0.06
SOUTH KOREA	KRW	4,592	S-OIL CORPORATION	286,220	0.03
SOUTH KOREA	KRW	3,779	S1 CORPORATION	230,004	0.03
SOUTH KOREA	KRW	6,226	WOONGJIN COWAY CO LTD	295,388	0.03
SOUTH KOREA	KRW	27,698	WOORI FINANCIAL GROUP INC	194,578	0.02
TAIWAN	TWD	52,993	ADVANTECH CO LTD	568,219	0.06
TAIWAN	TWD	19,000	AIRTAC INTERNATIONAL GROUP	545,148	0.06
TAIWAN	TWD	594,668	ASE TECHNOLOGY HOLDING CO LTD	1,820,555	0.21
TAIWAN	TWD	90,561	ASUSTEK COMPUTER INC	814,336	0.09
TAIWAN	TWD	1,087,000	AU OPTRONICS CORP	607,687	0.07
TAIWAN	TWD	98,000	CATCHER TECHNOLOGY CO LTD	556,565	0.06
TAIWAN	TWD	1,244,361	CATHAY FINANCIAL HOLDING CO	1,544,071	0.18
TAIWAN	TWD	1,223,000	CHIMEI INNOLUX CORP	614,985	0.07

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FONDITALIA EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TAIWAN	TWD	6,588,342	CHINATRUST FINANCIAL HOLDING CO LTD	3,897,580	0.45
TAIWAN	TWD	337,453	CHUNGHWA TELECOM CO LTD	1,092,990	0.12
TAIWAN	TWD	605,438	COMPAL ELECTRONICS	397,568	0.05
TAIWAN	TWD	260,342	DELTA ELECTRONICS INC	2,160,061	0.25
TAIWAN	TWD	26,000	ECLAT TEXTILE CO LTD	330,313	0.04
TAIWAN	TWD	1,283,978	E.SUN FINANCIAL HOLDING CO LTD	958,976	0.11
TAIWAN	TWD	661,259	FIRST FINANCIAL HOLDING CO LTD	407,818	0.05
TAIWAN	TWD	755,156	FORMOSA PLASTICS CORP	2,177,861	0.25
TAIWAN	TWD	1,760,700	FUBON FINANCIAL HOLDING CO	2,598,812	0.30
TAIWAN	TWD	81,847	GIANT MANUFACTURING	680,296	0.08
TAIWAN	TWD	784,510	GINKO INTERNATIONAL CO LTD	3,271,949	0.37
TAIWAN	TWD	31,000	GLOBALWAFERS CO LTD	678,551	0.08
TAIWAN	TWD	2,347,002	HON HAI PRECISION INDUSTRY	7,775,357	0.89
TAIWAN	TWD	16,470	LARGAN PRECISION CO LTD	1,605,232	0.18
TAIWAN	TWD	188,084	MEDIATEK INC	4,984,811	0.57
TAIWAN	TWD	1,398,200	MEGA FINANCIAL HOLDING CO LTD	1,207,650	0.14
TAIWAN	TWD	853,000	NAN YA PLASTICS CORP	1,834,308	0.21
TAIWAN	TWD	78,000	NOVATEK MICROELECTRONICS CORP	1,093,608	0.13
TAIWAN	TWD	280,000	PEGATRON CORP	617,854	0.07
TAIWAN	TWD	629,650	POU CHEN	562,464	0.06
TAIWAN	TWD	1,604,000	PRIMAX ELECTRONICS LTD	2,894,164	0.33
TAIWAN	TWD	590,140	QUANTA COMPUTER INC	1,483,757	0.17
TAIWAN	TWD	660,867	TAIWAN CEMENT CORP	821,017	0.09
TAIWAN	TWD	3,050,523	TAIWAN SEMICONDUCTOR MANUFAC	54,680,917	6.25
TAIWAN	TWD	2,300	TECO ELECTRIC AND MACHINERY CO LTD	2,065	-
TAIWAN	TWD	999,970	UNI-PRESIDENT ENTERPRISES CORP	1,987,674	0.23
TAIWAN	TWD	798,000	UNITED MICROELECTRONICS CORP	1,279,355	0.15
TAIWAN	TWD	27,000	WIN SEMICONDUCTORS CORP	303,884	0.03
TAIWAN	TWD	376,979	WISTRON CORP	356,826	0.04
TAIWAN	TWD	27,000	YAGEO CORP	473,595	0.05
TAIWAN	TWD	2,108,235	YUANTA FINANCIAL HOLDING CO LTD	1,325,155	0.15
THAILAND	THB	154,800	ADVANCED INFO SERVICE-NVDR	700,407	0.08
THAILAND	THB	193,300	BANGKOK BANK PUBLIC CO-NVDR	644,724	0.07
THAILAND	THB	1,028,300	BANGKOK DUSIT MEDICAL SERVICES PCL	562,253	0.06
THAILAND	THB	260,000	BERLI JUCKER PCL	264,778	0.03
THAILAND	THB	578,900	CENTRAL PATTANA PCL	838,805	0.10
THAILAND	THB	644,100	CP ALL PCL	1,047,737	0.12
THAILAND	THB	203,200	INDORAMA VENTURES PCL	219,433	0.03
THAILAND	THB	288,900	INTOUCH HOLDINGS PCL	440,326	0.05
THAILAND	THB	1,040,000	KASIKORNBANK PCL	4,023,199	0.46
THAILAND	THB	354,665	MINOR INTERNATIONAL PCL	293,309	0.03
THAILAND	THB	961,300	PTT GLOBAL CHEMICAL PCL	1,649,129	0.19
THAILAND	THB	1,502,800	PTT PCL-NVDR	1,643,399	0.19
THAILAND	THB	111,550	SIAM CEMENT PCL/THE	1,116,176	0.13
THAILAND	THB	159,400	SIAM COMMERCIAL BANK PCL	448,856	0.05
TURKEY	TRY	1,149,087	AKBANK TAS	773,375	0.09

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FONDITALIA EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TURKEY	TRY	938,597	ANADOLU EFES BIRACILIK VE MALT SANAYII AS	2,462,201	0.29
TURKEY	TRY	192,813	COCA-COLA ICECEK AS	1,518,263	0.17
TURKEY	TRY	115,401	KOC HOLDING AS	276,583	0.03
TURKEY	TRY	160,000	MIGROS TICARET AS	694,092	0.08
TURKEY	TRY	30,999	TOFAS TURK OTOMOBIL FABRIKASI AS	119,328	0.01
TURKEY	TRY	276,574	ULKER BISKUVI SANAYI AS	633,380	0.07
UNITED ARAB EMIRATES	AED	493,219	ABU DHABI COMMERCIAL BANK PJSC	694,721	0.08
UNITED ARAB EMIRATES	AED	3,168,165	ALDAR PROPERTIES PJSC	2,586,547	0.30
UNITED ARAB EMIRATES	AED	3,230,345	EMAAR DEVELOPMENT PJSC	1,934,512	0.22
UNITED ARAB EMIRATES	AED	377,901	EMAAR MALLS PJSC	143,244	0.02
UNITED ARAB EMIRATES	AED	470,863	EMAAR PROPERTIES PJSC	368,580	0.04
UNITED ARAB EMIRATES	AED	161,381	FIRST ABU DHABI BANK PJSC	532,085	0.06
UNITED STATES	USD	48,129	NETEASE.COM ADR	4,355,718	0.50
UNITED STATES	HKD	1,917,000	NEXTEER AUTOMOTIVE GROUP LTD	2,088,852	0.24
UNITED STATES	RUB	382,390	NOVOLIPETSK STEEL OJSC	938,122	0.11
UNITED STATES	USD	14,641	SOUTHERN COPPER CORP	860,391	0.10
UNITED STATES	USD	43,194	YUM CHINA HOLDINGS INC	2,129,452	0.24
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				21,508,110	2.46
SWITZERLAND	EUR	151,113	UBS AG/LONDON 22/12/2027	21,508,110	2.46
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				4,074	-
SHARES, WARRANTS, RIGHTS				4,074	-
CHINA	HKD	3,847,000	BOSHIWA INTERNATIONAL HOLDING LTD	4	-
THAILAND	THB	14,740	MINOR INTERNATIONAL PCL MINT-R TB EQUITY 31/07/2023	4,070	-
TOTAL INVESTMENTS				847,153,894	96.85
NET CASH AT BANKS				22,086,548	2.52
OTHER NET ASSETS				5,492,472	0.63
TOTAL NET ASSETS				874,732,914	100.00

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FONDITALIA ALLOCATION RISK OPTIMIZATION

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				31,956,730	14.94
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				31,956,730	14.94
AUSTRIA	EUR	1,089,000	AUSTRIA GOVERNMENT BOND 1.65% 21/10/2024	1,177,531	0.55
AUSTRIA	EUR	910,000	AUSTRIA GOVERNMENT BOND 4.85% 15/03/2026 144A	1,157,679	0.54
AUSTRIA	EUR	1,096,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.20% 20/10/2025 144A	1,183,396	0.56
BELGIUM	EUR	1,060,000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.50% 22/10/2024 144A	1,101,569	0.52
BELGIUM	EUR	599,965	KINGDOM OF BELGIUM GOVERNMENT BOND 1.00% 22/06/2026 144A	646,181	0.30
BELGIUM	EUR	1,072,000	KINGDOM OF BELGIUM GOVERNMENT BOND 2.60% 22/06/2024 144A	1,186,347	0.55
BELGIUM	EUR	874,000	KINGDOM OF BELGIUM GOVERNMENT BOND 4.50% 28/03/2026 144A	1,096,801	0.51
CANADA	CAD	3,264,000	CANADIAN GOVERNMENT BOND 2.25% 01/06/2029	2,298,573	1.07
FINLAND	EUR	1,116,000	FINLAND GOVERNMENT BOND 0.875% 15/09/2025 144A	1,187,914	0.56
FINLAND	EUR	979,000	FINLAND GOVERNMENT BOND 4.00% 04/07/2025	1,175,515	0.55
FRANCE	EUR	760,000	FRANCE GOVERNMENT BOND OAT 1.75% 25/11/2024	825,911	0.40
FRANCE	EUR	499,000	FRANCE GOVERNMENT BOND OAT 2.25% 25/05/2024	545,013	0.25
FRANCE	EUR	345,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/04/2055	683,727	0.32
FRANCE	EUR	416,000	FRANCE GOVERNMENT BOND OAT 6.00% 25/10/2025	543,664	0.25
FRANCE	EUR	566,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.00% 25/05/2048 144A	758,776	0.35
GERMANY	EUR	335,000	BUNDESREPUBLIK DEUTSCHLAND 4.25% 04/07/2039	599,262	0.28
GERMANY	EUR	259,000	BUNDESREPUBLIK DEUTSCHLAND 3.25% 04/07/2042	437,520	0.20
GERMANY	EUR	401,000	BUNDESREPUBLIK DEUTSCHLAND 4.00% 04/01/2037	662,346	0.31
GERMANY	EUR	299,000	BUNDESREPUBLIK DEUTSCHLAND 4.75% 04/07/2040	575,820	0.27
IRELAND	USD	30,517	INVESCO PHYSICAL GOLD ETC	4,193,887	1.96
IRELAND	EUR	398,000	IRELAND GOVERNMENT BOND 3.40% 18/03/2024	445,996	0.21
IRELAND	EUR	355,000	IRELAND GOVERNMENT BOND 5.40% 13/03/2025	440,063	0.21
ITALY	EUR	317,000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/08/2030	324,389	0.15
ITALY	EUR	281,000	ITALY BUONI POLIENNALI DEL TESORO 1.35% 01/04/2030	298,233	0.14
ITALY	EUR	321,000	ITALY BUONI POLIENNALI DEL TESORO 1.65% 01/03/2032	348,287	0.16
ITALY	EUR	276,000	ITALY BUONI POLIENNALI DEL TESORO 1.65% 01/12/2030	299,951	0.14
ITALY	EUR	254,000	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/09/2033 144A	298,193	0.14
ITALY	EUR	230,000	ITALY BUONI POLIENNALI DEL TESORO 3.35% 01/03/2035 144A	297,976	0.14
ITALY	EUR	248,000	ITALY BUONI POLIENNALI DEL TESORO 4.00% 01/02/2037	348,493	0.16
ITALY	EUR	201,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2044 144A	330,458	0.15
ITALY	EUR	217,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/09/2040	351,886	0.17
ITALY	EUR	205,000	ITALY BUONI POLIENNALI DEL TESORO 5.75% 01/02/2033	317,125	0.15
ITALY	EUR	194,000	ITALY BUONI POLIENNALI DEL TESORO 6.00% 01/05/2031	293,186	0.14
NETHERLANDS	EUR	1,112,000	NETHERLANDS GOVERNMENT BOND 0.25% 15/07/2025	1,151,500	0.54
NEW-ZEALAND	NZD	3,726,000	NEW ZEALAND GOVERNMENT BOND 3.00% 20/04/2029	2,462,527	1.15
PORTUGAL	EUR	381,000	PORTUGAL OBRIGACOES DO TESOURO OT 0.475% 18/10/2030	386,812	0.18
SPAIN	EUR	289,000	SPAIN GOVERNMENT BOND 2.35% 30/07/2033 144A	350,257	0.17

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FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	223,000	SPAIN GOVERNMENT BOND 2.70% 31/10/2048 144A	302,090	0.14
SPAIN	EUR	166,000	SPAIN GOVERNMENT BOND 3.45% 30/07/2066 144A	267,092	0.12
SPAIN	EUR	200,000	SPAIN GOVERNMENT BOND 4.20% 31/01/2037	303,084	0.14
SPAIN	EUR	163,000	SPAIN GOVERNMENT BOND 5.15% 31/10/2044 144A	301,700	0.14
INVESTMENT FUNDS				173,423,910	81.10
IRELAND	EUR	446,962	ISHARES CHINA CNY BOND UCITS ETF	1,990,098	0.93
IRELAND	EUR	66,547	ISHARES CORE EUR CORP BOND UCITS ETF	8,943,252	4.19
IRELAND	EUR	13,540	ISHARES CORE S&P 500 UCITS ETF	4,350,808	2.03
IRELAND	EUR	17,402	XTRACKERS MSCI EMERGING MARKETS UCITS ETF	926,169	0.43
LUXEMBOURG	EUR	26,042	DB X-TRACKERS II IBOXX SOVEREIGNS EUROZONE UCITS ETF	6,553,469	3.06
LUXEMBOURG	EUR	633,617	FRANKLIN EMERGING MARKETS DEBT OPPORTUNITIES HARD CURRENCY FUND	6,488,237	3.03
LUXEMBOURG	EUR	1,976,165	FRANKLIN TEMPLETON INVESTMENT FUNDS - FRANKLIN DIVERSIFIED CONSERVATIVE FUND	27,903,456	13.06
LUXEMBOURG	EUR	1,133,570	FRANKLIN TEMPLETON INVESTMENT FUNDS - FRANKLIN DIVERSIFIED DYNAMIC FUND	16,992,211	7.95
LUXEMBOURG	EUR	1,112,327	FRANKLIN TEMPLETON INVESTMENT FUNDS - FRANKLIN EURO SHORT DURATION BOND FUND/LUX I ACC EUR	11,668,305	5.46
LUXEMBOURG	EUR	1,170,774	FRANKLIN TEMPLETON INVESTMENT FUNDS - FRANKLIN EUROPEAN TOTAL RETURN FUND	19,317,776	9.03
LUXEMBOURG	EUR	555,657	FRANKLIN TEMPLETON INVESTMENT FUNDS - FRANKLIN GCC BOND	6,673,445	3.12
LUXEMBOURG	EUR	579,607	FRANKLIN TEMPLETON INVESTMENT FUNDS - FRANKLIN GLOBAL CONVERTIBLE SECURITIES FD	10,757,502	5.03
LUXEMBOURG	EUR	817,292	FRANKLIN TEMPLETON INVESTMENT FUNDS - TEMPLETON EURO GOVERNMENT BOND FUND I	14,090,118	6.59
LUXEMBOURG	EUR	342,799	FRANKLIN TEMPLETON INVESTMENT FUNDS - TEMPLETON EURO HIGH YIELD FUND	7,853,516	3.67
LUXEMBOURG	EUR	462,263	FRANKLIN U.S. GOVERNMENT FUND I ACC EUR-H1 CAP	4,830,648	2.26
LUXEMBOURG	EUR	161,568	LYXOR COMMODITIES REFINITIV/CORECOMMODITY CRB TR UCITS ETF	3,276,599	1.53
LUXEMBOURG	EUR	7,023	LYXOR CORE STOXX EUROPE 600 DR UCITS ETF ACC	1,192,786	0.56
LUXEMBOURG	EUR	12,995	LYXOR EUR 2-10Y INFLATION EXPECTATIONS UCITS ETF	1,233,745	0.58
LUXEMBOURG	EUR	748,741	TEMPLETON EUROPEAN CORPORATE BOND FUND I EUR ACC	11,066,386	5.17
LUXEMBOURG	EUR	103,610	XTRACKERS II HARVEST CHINA GOVERNMENT BOND UCITS ETF	1,989,519	0.93
LUXEMBOURG	EUR	452,694	XTRACKERS II JAPAN GOVERNMENT BOND UCITS ETF	4,850,164	2.27
LUXEMBOURG	EUR	20,144	XTRACKERS NIKKEI 225 UCITS ETF 1D	475,701	0.22
TOTAL INVESTMENTS				205,380,640	96.04
NET CASH AT BANKS				4,732,671	2.21
OTHER NET ASSETS				3,743,257	1.75
TOTAL NET ASSETS				213,856,568	100.00

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 sums, if any, are due to rounding.

FONDITALIA EURO CYCLICALS

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				54,790,917	99.34
SHARES, WARRANTS, RIGHTS				54,790,917	99.34
BELGIUM	EUR	9,287	UMICORE SA	451,905	0.82
DENMARK	DKK	1,228	DSV A/S	186,940	0.34
DENMARK	DKK	1,806	NETCOMPANY GROUP A/S 144A	134,065	0.24
FINLAND	EUR	10,917	KONE OYJ-B	721,396	1.31
FINLAND	EUR	12,289	UPM-KYMMENE OYJ	388,332	0.70
FRANCE	EUR	3,394	ACCOR SA	117,297	0.21
FRANCE	EUR	15,338	AIR LIQUIDE SA	1,912,648	3.47
FRANCE	EUR	4,133	ALSTOM	170,858	0.31
FRANCE	EUR	2,067	ARKEMA SA	189,131	0.34
FRANCE	EUR	2,496	BOUYGUES SA	83,766	0.15
FRANCE	EUR	11,782	COMPAGNIE DE SAINT-GOBAIN	523,356	0.95
FRANCE	EUR	2,236	EIFFAGE	190,418	0.35
FRANCE	EUR	8,873	ESSILOR INTERNATIONAL	1,197,855	2.17
FRANCE	EUR	11,682	GROUPE EUROTUNNEL SA - REGR	158,525	0.29
FRANCE	EUR	966	HERMES INTERNATIONAL	891,811	1.62
FRANCE	EUR	2,182	KERING SA	1,145,332	2.08
FRANCE	EUR	7,821	LEGRAND SA	562,486	1.02
FRANCE	EUR	9,425	LVMH MOET HENNESSY LOUIS VUITTON	4,948,124	8.97
FRANCE	EUR	7,010	MICHELIN (CGDE)-B	839,448	1.52
FRANCE	EUR	11,143	SAFRAN SA	1,261,945	2.29
FRANCE	EUR	19,338	SCHNEIDER ELECTRIC SA	2,375,672	4.31
FRANCE	EUR	2,075	SODEXO	164,382	0.30
FRANCE	EUR	2,619	TELEPERFORMANCE	767,629	1.39
FRANCE	EUR	1,401	UBISOFT ENTERTAINMENT SA	94,680	0.17
FRANCE	EUR	11,630	VALEO SA	340,061	0.62
FRANCE	EUR	17,594	VINCI SA	1,513,788	2.74
FRANCE	EUR	1,882	WORLDLINE SA/FRANCE 144A	138,892	0.25
GERMANY	EUR	6,168	ADIDAS AG	1,781,935	3.23
GERMANY	EUR	27,180	BASF SE	1,840,901	3.34
GERMANY	EUR	9,114	BAYERISCHE MOTOREN WERKE AG	651,651	1.18
GERMANY	EUR	3,545	CONTINENTAL AG	421,501	0.76
GERMANY	EUR	8,985	COVESTRO AG 144A	538,741	0.98
GERMANY	EUR	25,670	DAIMLER AG-REGISTERED SHARES	1,700,638	3.08
GERMANY	EUR	4,207	DELIVERY HERO SE 144A	444,680	0.81
GERMANY	EUR	30,728	DEUTSCHE POST AG-REG	1,261,692	2.29
GERMANY	EUR	4,968	HEIDELBERGCEMENT AG	325,305	0.59
GERMANY	EUR	4,686	HELLOFRESH SE	302,247	0.55
GERMANY	EUR	2,318	KNORR-BREMSE AG	244,642	0.44
GERMANY	EUR	2,576	LANXESS AG	157,960	0.29
GERMANY	EUR	2,426	MTU AERO ENGINES AG	477,922	0.87
GERMANY	EUR	2,706	PORSCHE AUTOMOBIL HLDG-PFD	179,624	0.33

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

FONDITALIA EURO CYCLICALS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	9,856	PROSIEBENSAT.1 MEDIA AG	167,355	0.30
GERMANY	EUR	2,726	PUMA AG	239,833	0.43
GERMANY	EUR	24,731	SIEMENS AG-REG	3,165,073	5.73
GERMANY	EUR	12,147	SIEMENS ENERGY AG	379,594	0.69
GERMANY	EUR	3,399	SYMRISE AG	328,751	0.60
GERMANY	EUR	8,507	VOLKSWAGEN AG-PFD	1,471,881	2.67
GERMANY	EUR	4,652	ZALANDO SE 144A	395,513	0.72
GREAT BRITAIN	GBP	8,236	ANGLO AMERICAN PLC	263,007	0.48
GREAT BRITAIN	GBP	4,724	ASHTREAD GROUP PLC	211,116	0.38
GREAT BRITAIN	GBP	89,117	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	197,028	0.36
GREAT BRITAIN	GBP	21,450	ITM POWER PLC	126,743	0.23
GREAT BRITAIN	GBP	3,885	PERSIMMON PLC	115,897	0.21
GREAT BRITAIN	GBP	3,958	RIO TINTO PLC	282,057	0.51
GREAT BRITAIN	GBP	943	SPIRAX-SARCO ENGINEERING PLC	116,327	0.21
GREAT BRITAIN	EUR	86,111	STELLANTIS NV	1,156,816	2.10
GREAT BRITAIN	GBP	8,051	WH SMITH PLC	177,118	0.32
HUNGARY	GBP	3,553	WIZZ AIR HOLDINGS PLC 144A	217,305	0.39
IRELAND	EUR	30,244	CRH PLC	1,082,735	1.96
IRELAND	EUR	4,626	FLUTTER ENTERTAINMENT PLC	737,616	1.34
IRELAND	EUR	7,201	KINGSPAN GROUP PLC	433,860	0.79
IRELAND	EUR	11,597	SMURFIT KAPPA GROUP PLC	454,139	0.82
ITALY	EUR	18,170	BREMBO SPA	195,691	0.35
ITALY	EUR	5,144	BUZZI UNICEM SPA	107,767	0.20
ITALY	EUR	4,441	FERRARI NV	717,221	1.31
ITALY	EUR	4,018	INTERPUMP GROUP SPA	152,845	0.28
ITALY	EUR	8,538	MONCLER SPA	437,999	0.79
ITALY	EUR	10,165	NEXI SPA 144A	151,306	0.27
ITALY	EUR	7,950	PRYSMIAN SPA	212,186	0.38
LUXEMBOURG	EUR	27,372	ARCELORMITTAL	529,867	0.96
NETHERLANDS	EUR	5,621	AKZO NOBEL NV	480,933	0.87
NETHERLANDS	EUR	34,681	CNH INDUSTRIAL NV	424,495	0.77
NETHERLANDS	EUR	20,393	EADS NV	1,955,892	3.55
NETHERLANDS	EUR	1,446	IMCD NV	147,420	0.27
NETHERLANDS	EUR	6,580	KONINKLIJKE DSM NV	898,499	1.63
NETHERLANDS	EUR	16,541	PROSUS NV	1,622,010	2.94
NETHERLANDS	EUR	3,879	TAKEAWAY.COM NV 144A	309,855	0.56
NETHERLANDS	EUR	7,063	WOLTERS KLUWER	463,898	0.84
NORWAY	NOK	48,751	NEL ASA	117,619	0.21
SPAIN	EUR	3,185	AENA SA 144A	448,767	0.81
SPAIN	EUR	18,319	FERROVIAL SA	378,104	0.69
SPAIN	EUR	26,497	INDITEX SA	723,633	1.31
SWEDEN	SEK	4,772	ATLAS COPCO AB	225,635	0.41
SWEDEN	SEK	9,542	SANDVIK AB	212,159	0.38
SWEDEN	SEK	7,944	VOLVO AB-B SHS	168,526	0.31

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FONDITALIA EURO CYCLICALS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWITZERLAND	CHF	863	SIKA AG	188,645	0.34
TOTAL INVESTMENTS				54,790,917	99.34
NET CASH AT BANKS				454,656	0.82
OTHER NET ASSETS				(93,165)	(0.16)
TOTAL NET ASSETS				55,152,408	100.00

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FONDITALIA GLOBAL INCOME

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				25,555,075	12.63
SHARES, WARRANTS, RIGHTS				15,225,635	7.52
CANADA	CAD	23,000	NUTRIEN LTD	1,028,126	0.51
FRANCE	EUR	8,325	VINCI SA	716,283	0.35
GERMANY	EUR	3,127	MTU AERO ENGINES AG	616,019	0.30
GREAT BRITAIN	GBP	18,000	COMPASS GROUP PLC	301,659	0.15
GREAT BRITAIN	GBP	7,000	INTERCONTINENTAL HOTELS GROUP PLC	403,293	0.20
GREAT BRITAIN	GBP	14,040	WH SMITH PLC	308,874	0.15
SPAIN	EUR	2,178	AENA SA 144A	306,880	0.15
SPAIN	EUR	10,481	AMADEUS IT HOLDING SA	602,658	0.30
UNITED STATES	USD	5,500	AVALONBAY COMMUNITIES INC	796,363	0.39
UNITED STATES	USD	45,771	BANK OF AMERICA CORP	1,308,874	0.65
UNITED STATES	USD	13,500	CBRE GROUP INC	842,721	0.42
UNITED STATES	USD	15,904	CITIGROUP INC	863,203	0.43
UNITED STATES	USD	10,500	EXTRA SPACE STORAGE INC	1,087,370	0.54
UNITED STATES	USD	5,006	GOLDMAN SACHS GROUP INC	1,317,612	0.65
UNITED STATES	USD	12,472	JPMORGAN CHASE & CO	1,512,197	0.74
UNITED STATES	USD	20,693	MORGAN STANLEY	1,310,488	0.65
UNITED STATES	USD	44,000	MOSAIC CO/THE	1,065,744	0.53
UNITED STATES	USD	9,000	SIMON PROPERTY GROUP INC	837,271	0.41
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				10,329,440	5.11
GERMANY	EUR	8,000,000	BUNDESSCHATZANWEISUNGEN 10/12/2021	8,038,502	3.98
PORTUGAL	EUR	2,000,000	PORTUGAL OBRIGACOES DO TESOURO OT 1.95% 15/06/2029	2,290,938	1.13
INVESTMENT FUNDS				158,130,941	78.19
IRELAND	EUR	398,326	INVESCO AT1 CAPITAL BOND UCITS ETF	8,332,980	4.12
IRELAND	EUR	177,250	INVESCO MSCI WORLD UCITS ETF	11,758,765	5.81
IRELAND	EUR	118,391	ISHARES EMERGING MARKETS LOCAL GOVERNMENT BOND UCITS ETF	5,521,756	2.73
IRELAND	EUR	21,500	ISHARES EUR HIGH YIELD CORP BOND UCITS ETF EUR DIST	2,213,640	1.09
IRELAND	EUR	340,742	PIMCO EMERGING MARKETS BOND FUND	14,873,371	7.36
IRELAND	EUR	1,117,953	PIMCO FUNDS GLOBAL INVESTORS SERIES PLC - EMERGING LOCAL BOND FUND	14,443,952	7.14
IRELAND	EUR	792,479	PIMCO GLOBAL HIGH YIELD BOND FUND	19,582,154	9.69
IRELAND	USD	291,928	SPDR MSCI WORLD ENERGY UCITS ETF	6,462,436	3.20
LUXEMBOURG	EUR	983	AXA IM FIXED INCOME INVESTMENT STRATEGIES - EUROPE SHORT DURATION HIGH YIELD	138,834	0.07
LUXEMBOURG	EUR	1,039,871	BLACKROCK GLOBAL FUNDS - GLOBAL HIGH YIELD BOND FUND I2	20,319,076	10.04
LUXEMBOURG	EUR	9,824	BLUEBAY INVESTMENT GRADE BOND FUND B-EUR	1,991,257	0.98
LUXEMBOURG	EUR	2,220	FIDELITY FUNDS - EUROPEAN HIGH YIELD FUND	54,188	0.03
LUXEMBOURG	USD	178,927	HENDERSON HORIZON - GLOBAL PROPERTY EQUITIES FUND	4,544,663	2.25
LUXEMBOURG	EUR	1,002,956	INTERFUND - BOND GLOBAL EMERGING MARKETS A	15,415,430	7.62

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

FONDITALIA GLOBAL INCOME

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
LUXEMBOURG	EUR	1,154,398	INTERFUND - BOND GLOBAL HIGH YIELD A	13,543,394	6.70
LUXEMBOURG	EUR	627,022	INTERFUND - EMERGING MARKETS LOCAL CURRENCY BOND AH	7,206,362	3.56
LUXEMBOURG	EUR	36,000	LYXOR IBOXX EUR LIQUID HIGH YIELD BB UCITS ETF	4,284,000	2.12
LUXEMBOURG	USD	35	MORGAN STANLEY INVESTMENT FUNDS - GLOBAL BRANDS FUND	2,525	-
LUXEMBOURG	EUR	1	PICTET - EUR HIGH YIELD	-	-
LUXEMBOURG	EUR	41,997	ROBECO CAPITAL GROWTH FUNDS - ROBECO GLOBAL CREDITS	5,371,446	2.66
LUXEMBOURG	EUR	11,229	SCHRODER INTERNATIONAL SELECTION FUND - GLOBAL CORPORATE BOND	2,070,712	1.02
TOTAL INVESTMENTS				183,686,016	90.82
NET CASH AT BANKS				24,521,114	12.12
OTHER NET ASSETS				(5,944,421)	(2.94)
TOTAL NET ASSETS				202,262,709	100.00

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

FONDITALIA EURO EQUITY DEFENSIVE

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				23,403,539	97.12
SHARES, WARRANTS, RIGHTS				23,403,539	97.12
BELGIUM	EUR	14,788	ANHEUSER-BUSCH INBEV SA/NV	701,839	2.91
BELGIUM	EUR	639	GALAPAGOS NV	43,618	0.18
BELGIUM	EUR	3,448	UCB SA	284,253	1.18
CANADA	USD	3,401	BARRICK GOLD CORP	52,312	0.22
DENMARK	DKK	435	COLOPLAST A/S	54,919	0.23
DENMARK	DKK	662	ORSTED A/S 144A	88,847	0.37
FINLAND	EUR	9,955	NESTE OIL OYJ	542,149	2.25
FRANCE	EUR	6,563	CARREFOUR SA	94,803	0.39
FRANCE	EUR	11,598	DANONE	654,823	2.72
FRANCE	EUR	13,196	EDF	130,746	0.54
FRANCE	EUR	45,313	GDF SUEZ	547,608	2.27
FRANCE	EUR	813	IPSEN	57,438	0.24
FRANCE	EUR	5,893	L'OREAL	1,784,400	7.41
FRANCE	EUR	5,052	PERNOD-RICARD SA	794,932	3.30
FRANCE	EUR	493	REMY COINTREAU SA	77,894	0.32
FRANCE	EUR	21,998	SANOVI-AVENTIS	1,667,448	6.92
FRANCE	EUR	690	SARTORIUS STEDIM BIOTECH	249,780	1.04
FRANCE	EUR	54,656	TOTAL SA	2,097,425	8.69
FRANCE	EUR	13,105	VEOLIA ENVIRONNEMENT	292,897	1.22
GERMANY	EUR	19,619	BAYER AG	983,305	4.07
GERMANY	EUR	1,297	BEIERSDORF AG	106,224	0.44
GERMANY	EUR	56,892	E.ON AG	480,738	2.00
GERMANY	EUR	4,714	FRESENIUS MEDICAL CARE AG & CO.	270,395	1.12
GERMANY	EUR	8,403	FRESENIUS SE	297,802	1.24
GERMANY	EUR	1,177	HENKEL AG & CO KGAA	86,392	0.36
GERMANY	EUR	3,888	HENKEL AG & CO KGAA VORZUG	317,183	1.32
GERMANY	EUR	2,684	MERCK KGAA	361,132	1.50
GERMANY	EUR	14,339	RWE AG	449,385	1.86
GERMANY	EUR	896	SARTORIUS AG	381,158	1.58
GERMANY	EUR	865	SYMRISE AG	83,663	0.35
GREAT BRITAIN	USD	4,054	COCA-COLA EUROPEAN PARTNERS PLC	170,169	0.71
GREAT BRITAIN	EUR	2,651	UNILEVER PLC	114,139	0.47
IRELAND	EUR	4,385	KERRY GROUP PLC-A	438,281	1.82
ITALY	EUR	2,627	AMPLIFON SPA	86,691	0.36
ITALY	EUR	24,674	DAVIDE CAMPARI-MILANO NV	231,393	0.96
ITALY	EUR	529	DIASORIN SPA	85,910	0.36
ITALY	EUR	182,553	ENEL SPA	1,431,945	5.94
ITALY	EUR	45,699	ENI SPA	433,317	1.80
ITALY	EUR	4,625	RECORDATI SPA	194,898	0.81
ITALY	EUR	45,111	SNAM RETE GAS	193,797	0.80
ITALY	EUR	44,534	TERNA SPA	256,872	1.07

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FONDITALIA EURO EQUITY DEFENSIVE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
LUXEMBOURG	EUR	4,022	EUROFINS SCIENTIFIC SE	296,180	1.23
NETHERLANDS	EUR	929	ARGENX SE	257,890	1.07
NETHERLANDS	EUR	2,373	FLOW TRADERS 144A	80,160	0.33
NETHERLANDS	EUR	2,596	HEINEKEN HOLDING NV	184,835	0.77
NETHERLANDS	EUR	6,339	HEINEKEN NV	517,896	2.15
NETHERLANDS	EUR	25,971	KONINKLIJKE AHOLD DELHAIZE NV	567,207	2.35
NETHERLANDS	EUR	21,351	PHILIPS ELECTRONICS NV	959,835	3.98
NETHERLANDS	EUR	4,971	QIAGEN NV	203,811	0.85
NORWAY	NOK	8,345	STATOIL ASA	130,325	0.54
PORTUGAL	EUR	55,231	EDP-ENERGIAS DE PORTUGAL SA	262,126	1.09
SPAIN	EUR	6,925	GAS NATURAL SDG SA	143,417	0.60
SPAIN	EUR	6,502	GRIFOLS SA	135,372	0.56
SPAIN	EUR	132,844	IBERDROLA SA	1,384,898	5.74
SPAIN	EUR	13,653	RED ELECTRICA CORP SA	189,299	0.79
SPAIN	EUR	17,173	REPSOL YPF SA	178,857	0.74
SWEDEN	SEK	1,174	SWEDISH MATCH AB	69,915	0.29
SWITZERLAND	CHF	139	LONZA GROUP AG-REG	72,583	0.30
SWITZERLAND	CHF	96	STRAUMANN HOLDING AG-REG	96,013	0.40
TOTAL INVESTMENTS				23,403,539	97.12
NET CASH AT BANKS				879,795	3.65
OTHER NET ASSETS				(186,820)	(0.77)
TOTAL NET ASSETS				24,096,514	100.00

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FONDITALIA EURO FINANCIALS

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				54,842,457	100.20
SHARES, WARRANTS, RIGHTS				54,842,457	100.20
AUSTRIA	EUR	24,335	ERSTE GROUP BANK AG	664,103	1.21
AUSTRIA	EUR	9,692	RAIFFEISEN INTL BANK HOLDING	163,019	0.30
BELGIUM	EUR	19,038	AGEAS	884,505	1.62
BELGIUM	EUR	10,863	GROUPE BRUXELLES LAMBERT SA	892,504	1.63
BELGIUM	EUR	26,495	KBC GROEP NV	1,579,632	2.89
BELGIUM	EUR	1,422	SOFINA SA	390,339	0.71
FINLAND	EUR	49,629	SAMPO OYJ-A SHS	1,829,821	3.34
FRANCE	EUR	6,694	AMUNDI SA 144A	421,722	0.77
FRANCE	EUR	168,142	AXA SA	3,497,355	6.39
FRANCE	EUR	95,343	BNP PARIBAS	4,698,027	8.58
FRANCE	EUR	18,084	CNP ASSURANCES	269,632	0.49
FRANCE	EUR	127,937	CREDIT AGRICOLE SA	1,485,988	2.72
FRANCE	EUR	4,398	EURAZEO	269,817	0.49
FRANCE	EUR	105,416	NATIXIS	425,459	0.78
FRANCE	EUR	16,726	SCOR SE	459,630	0.84
FRANCE	EUR	88,236	SOCIETE GENERALE	1,811,926	3.31
FRANCE	EUR	2,794	WENDEL SA	264,592	0.48
GERMANY	EUR	21,991	ALLIANZ SE-REG	4,393,802	8.03
GERMANY	EUR	112,887	COMMERZBANK AG	612,976	1.12
GERMANY	EUR	207,029	DEUTSCHE BANK AG-REGISTERED	2,114,594	3.86
GERMANY	EUR	16,587	DEUTSCHE BOERSE AG	2,248,368	4.11
GERMANY	EUR	6,175	HANNOVER RUECKVERSICHERU-REG	866,353	1.58
GERMANY	EUR	11,877	MUENCHENER RUECKVER AG-REG	2,886,111	5.27
IRELAND	EUR	100	BANK OF IRELAND GROUP PLC	340	-
ITALY	EUR	111,587	ASSICURAZIONI GENERALI	1,735,178	3.17
ITALY	EUR	66,123	FINECOBANK BANCA FINECO SPA	963,412	1.76
ITALY	EUR	1,161,665	INTESA SANPAOLO	2,478,993	4.53
ITALY	EUR	70,013	MEDIOBANCA SPA	603,372	1.10
ITALY	EUR	59,334	POSTE ITALIANE SPA 144A	557,977	1.02
ITALY	EUR	224,007	UNICREDIT SPA	1,913,020	3.50
NETHERLANDS	EUR	39,494	ABN AMRO GROUP NV 144A	375,983	0.69
NETHERLANDS	EUR	186,222	AEGON NV	736,694	1.35
NETHERLANDS	EUR	11,379	EXOR NV	756,704	1.38
NETHERLANDS	EUR	285,670	ING GROEP NV	2,582,171	4.72
NETHERLANDS	EUR	31,144	NN GROUP NV	1,189,701	2.17
SPAIN	EUR	577,894	BANCO BILBAO VIZCAYA ARGENTA	2,660,046	4.86
SPAIN	EUR	120,000	BANCO DE SABADELL SA	49,992	0.09
SPAIN	EUR	1,437,343	BANCO SANTANDER SA	4,164,701	7.62

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FONDITALIA EURO FINANCIALS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	392,147	CRITERIA CAIXACORP SA	943,898	1.72
TOTAL INVESTMENTS				54,842,457	100.20
NET CASH AT BANKS				(25,092)	(0.05)
OTHER NET ASSETS				(85,301)	(0.15)
TOTAL NET ASSETS				54,732,064	100.00

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FONDITALIA DYNAMIC ALLOCATION MULTI-ASSET

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				63,078,210	12.27
SHARES, WARRANTS, RIGHTS				63,078,210	12.27
CHINA	HKD	34,050	ALIBABA GROUP HOLDING LTD	840,410	0.16
CHINA	HKD	45,400	ANTA SPORTS PRODUCTS LTD	573,774	0.11
CHINA	USD	5,700	BAIDU INC/CHINA ADR	1,331,128	0.26
CHINA	HKD	28,900	BEIGENE LTD	581,628	0.11
CHINA	USD	7,666	BILIBILI INC ADR	795,589	0.15
CHINA	HKD	120,000	BYD CO LTD-H	2,513,197	0.48
CHINA	USD	2,800	CHINA BIOLOGIC PRODUCTS HOLDINGS INC	275,755	0.05
CHINA	HKD	240,000	GENSCRIPT BIOTECH CORP	341,040	0.07
CHINA	HKD	94,100	INNOVENT BIOLOGICS INC	798,499	0.16
CHINA	USD	8,133	MOMO INC ADR	106,135	0.02
CHINA	USD	16,300	NIO INC ADR	614,775	0.12
CHINA	USD	5,700	PINDUODUO INC ADR	803,767	0.16
CHINA	HKD	284,200	SHANDONG WEIGAO GP MEDICAL - H	402,037	0.08
CHINA	HKD	107,400	SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD	417,468	0.08
CHINA	USD	16,150	TENCENT HOLDINGS LTD	1,158,228	0.23
CHINA	USD	4,400	TRIP.COM GROUP LTD ADR	143,005	0.03
CHINA	HKD	38,500	WUXI APPTTEC CO LTD	661,164	0.13
CHINA	HKD	84,300	WUXI BIOLOGICS CAYMAN INC 144A	859,930	0.17
CHINA	HKD	218,000	XINYI SOLAR HOLDINGS LTD	377,383	0.07
CHINA	HKD	382,600	3SBIO INC 144A	313,690	0.06
CHINA	USD	800	51JOB INC ADR	43,236	0.01
FRANCE	EUR	8,700	SCHNEIDER ELECTRIC SA	1,068,795	0.21
GREAT BRITAIN	USD	8,100	DELPHI AUTOMOTIVE PLC	999,921	0.19
HONG KONG	HKD	885,000	ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	2,443,739	0.47
HONG KONG	HKD	242,496	CSPC PHARMACEUTICAL GROUP LTD	208,606	0.04
HONG KONG	HKD	323,850	SINO BIOPHARMACEUTICAL LTD	296,820	0.06
ISRAEL	USD	1,500	SOLAREEDGE TECHNOLOGIES INC	368,648	0.07
JAPAN	JPY	3,700	FANUC LTD	753,629	0.15
JAPAN	JPY	1,500	KEYENCE CORP	586,460	0.11
JAPAN	JPY	73,100	PANASONIC CORP	771,879	0.15
JAPAN	JPY	1,300	TOKYO ELECTRON LTD	437,796	0.09
NETHERLANDS	USD	5,400	NXP SEMICONDUCTOR NV	812,135	0.16
SOUTH KOREA	KRW	2,200	LG CHEM LTD	1,340,613	0.26
SOUTH KOREA	KRW	77,200	SAMSUNG ELECTRONICS CO LTD	4,670,368	0.91
SWITZERLAND	USD	7,800	GARMIN LTD	796,965	0.16
TAIWAN	TWD	63,242	ADVANTECH CO LTD	678,114	0.13
TAIWAN	TWD	23,000	TAIWAN SEMICONDUCTOR MANUFAC	412,277	0.08
UNITED STATES	USD	250	ALPHABET INC	419,521	0.08
UNITED STATES	USD	4,800	ANTHEM INC	1,198,972	0.23
UNITED STATES	USD	18,400	APPLE INC	1,838,181	0.36
UNITED STATES	USD	8,100	APPLIED MATERIALS INC	788,712	0.15

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FONDITALIA DYNAMIC ALLOCATION MULTI-ASSET

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	5,400	ARISTA NETWORKS INC	1,244,963	0.24
UNITED STATES	USD	4,700	AUTOMATIC DATA PROCESSING	673,829	0.13
UNITED STATES	USD	2,100	BIOGEN IDEC INC	472,111	0.09
UNITED STATES	USD	6,300	CADENCE DESIGN SYSTEMS INC	732,301	0.14
UNITED STATES	USD	28,600	CISCO SYSTEMS INC	1,057,243	0.21
UNITED STATES	USD	10,400	COGNEX CORP	707,642	0.14
UNITED STATES	USD	5,900	COGNIZANT TECH SOLUTIONS-A	357,169	0.07
UNITED STATES	USD	12,100	ELECTRONIC ARTS INC	1,335,506	0.26
UNITED STATES	USD	5,200	FIRST SOLAR INC	347,095	0.07
UNITED STATES	USD	12,200	GILEAD SCIENCES INC	617,136	0.12
UNITED STATES	USD	7,100	HUMANA INC	2,220,724	0.43
UNITED STATES	USD	1,700	ILLUMINA INC	615,420	0.12
UNITED STATES	USD	9,300	INCYTE CORP LTD	602,684	0.12
UNITED STATES	USD	1,000	INTUITIVE SURGICAL INC	607,019	0.12
UNITED STATES	USD	5,000	LAM RESEARCH CORP	2,336,424	0.45
UNITED STATES	USD	12,900	MAXIM INTEGRATED PRODUCTS	990,190	0.19
UNITED STATES	USD	5,400	MICROSOFT CORP	1,033,821	0.20
UNITED STATES	USD	16,000	NETAPP INC	825,177	0.16
UNITED STATES	USD	11,000	NETEASE.COM ADR	995,510	0.19
UNITED STATES	USD	36,900	NUANCE COMMUNICATIONS INC	1,355,858	0.26
UNITED STATES	USD	5,300	NVIDIA CORP	2,395,349	0.48
UNITED STATES	USD	3,400	REGENERON PHARMACEUTICALS INC	1,262,101	0.25
UNITED STATES	USD	2,900	ROCKWELL AUTOMATION INC	581,242	0.11
UNITED STATES	USD	4,600	SKYWORKS SOLUTIONS INC	673,894	0.13
UNITED STATES	USD	5,300	TAKE-TWO INTERACTIVE SOFTWARE	805,436	0.16
UNITED STATES	USD	800	TESLA MOTORS INC	445,213	0.09
UNITED STATES	USD	15,500	TRIMBLE NAVIGATION LTD	946,754	0.18
UNITED STATES	USD	2,500	VARIAN MEDICAL SYSTEMS INC	360,994	0.07
UNITED STATES	USD	3,700	VERTEX PHARMACEUTICALS INC	647,912	0.13
UNITED STATES	USD	2,400	ZEBRA TECHNOLOGIES CORP	987,504	0.19
INVESTMENT FUNDS				411,772,847	80.11
IRELAND	EUR	5,610,022	PIMCO FUNDS GLOBAL INVESTORS SERIES - EURIBORPLUS FUND INST ACCUMULATION	67,264,164	13.09
IRELAND	EUR	269,480	PIMCO FUNDS GLOBAL INVESTORS SERIES PLC - CAPITAL SECURITIES FUND	4,101,489	0.80
IRELAND	EUR	6,935,634	PIMCO FUNDS GLOBAL INVESTORS SERIES PLC - DYNAMIC MULTI-ASSET FUND INST ACC H EUR	96,613,378	18.80
IRELAND	EUR	1,144,985	PIMCO FUNDS GLOBAL INVESTORS SERIES PLC - EURO CREDIT FUND	19,533,437	3.80
IRELAND	EUR	408,936	PIMCO FUNDS GLOBAL INVESTORS SERIES PLC - GLOBAL INVESTMENT GRADE CREDIT FUND	8,297,316	1.61
IRELAND	EUR	1,186,077	PIMCO FUNDS GLOBAL INVESTORS SERIES PLC - GLOBAL LOW DURATION REAL RETURN FUND INST EUR H ACC	12,145,428	2.36
IRELAND	EUR	1,484,984	PIMCO FUNDS GLOBAL INVESTORS SERIES PLC - INCOME FUND	21,962,916	4.27
IRELAND	EUR	184,535	PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC - PIMCO TRENDS MANAGED FUTURES STRATEGY INST EUR HGD ACC	1,885,952	0.37
IRELAND	EUR	712,939	PIMCO GIS MORTGAGE OPPORTUNITIES FUND	7,528,635	1.46
IRELAND	EUR	1,586,618	PIMCO GLOBAL BOND FUND	46,281,654	9.00

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

FONDITALIA DYNAMIC ALLOCATION MULTI-ASSET

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
IRELAND	EUR	153,933	PIMCO LOW AVERAGE DURATION FUND INST EUR HEDGED ACC	1,627,076	0.32
IRELAND	EUR	2,874,640	PIMCO SELECT FUNDS PLC MULTI-ASSET ALLOCATION FUND INSTITUTIONAL ACC	20,179,971	3.93
IRELAND	EUR	2,829,240	PIMCO STOCKSPPLUS FUND	79,727,987	15.51
IRELAND	EUR	1,208,216	PIMCO-GLOBAL REAL RETURN FUND	24,623,444	4.79
TOTAL INVESTMENTS				474,851,057	92.38
NET CASH AT BANKS				30,161,133	5.87
OTHER NET ASSETS				8,999,475	1.75
TOTAL NET ASSETS				514,011,665	100.00

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FONDITALIA EURO YIELD PLUS

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				182,567,517	91.16
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				182,567,517	91.16
AUSTRALIA	EUR	200,000	AMCOR UK FINANCE PLC 1.125% 23/06/2027	209,035	0.10
AUSTRALIA	EUR	3,700,000	BHP BILLITON FINANCE LTD FRN 22/04/2076	3,723,095	1.86
AUSTRALIA	EUR	500,000	MACQUARIE GROUP LTD 0.35% 03/03/2028	496,030	0.25
AUSTRIA	EUR	600,000	BAWAG GROUP AG PERP FRN	626,073	0.31
AUSTRIA	EUR	200,000	ERSTE GROUP BANK AG 0.05% 16/09/2025	200,242	0.10
AUSTRIA	EUR	400,000	JAB HOLDINGS BV 1.25% 22/05/2024	414,817	0.21
AUSTRIA	EUR	200,000	OMV AG PERP FRN	206,558	0.10
AUSTRIA	EUR	200,000	RAIFFEISEN BANK INTERNATIONAL AG PERP FRN	215,871	0.11
BELGIUM	EUR	300,000	ARGENTA SPAARBANK NV 1.00% 13/10/2026	307,728	0.15
BELGIUM	EUR	2,000,000	BELFIUS BANK SA/NV 0.75% 12/09/2022	2,029,603	1.01
BELGIUM	EUR	2,000,000	SOLVAY SA 1.625% 02/12/2022	2,055,767	1.04
BELGIUM	EUR	400,000	SOLVAY SA PERP FRN	410,462	0.20
CANADA	EUR	1,000,000	BANK OF MONTREAL 0.75% 21/09/2022	1,018,863	0.51
CHINA	EUR	1,000,000	BANK OF CHINA LTD/FRANKFURT 0.25% 17/04/2022	1,002,429	0.50
CHINA	EUR	230,000	BRIGHT FOOD SINGAPORE HOLDINGS PTE LTD 1.375% 19/06/2024	232,873	0.12
CHINA	EUR	650,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD/SINGAPORE 0.25% 25/04/2022	652,379	0.33
CHINA	EUR	2,000,000	STATE GRID EUROPE DEVELOPMENT 2014 PLC 1.50% 26/01/2022	2,025,188	1.00
DENMARK	EUR	200,000	DANSKE BANK A/S FRN 02/09/2030	203,581	0.10
DENMARK	EUR	2,500,000	DANSKE BANK A/S FRN 19/05/2026	2,514,278	1.25
DENMARK	EUR	330,000	DANSKE BANK A/S FRN 27/08/2025	333,110	0.17
DENMARK	EUR	2,000,000	DANSKE BANK A/S 1.375% 24/05/2022	2,039,044	1.01
DENMARK	EUR	700,000	JYSKE BANK A/S FRN 15/10/2025	705,834	0.35
DENMARK	EUR	840,000	JYSKE BANK A/S FRN 20/06/2024	853,221	0.43
DENMARK	EUR	1,625,000	NYKREDIT REALKREDIT A/S 0.25% 20/01/2023	1,636,522	0.82
DENMARK	EUR	900,000	NYKREDIT REALKREDIT AS 0.25% 13/01/2026	896,673	0.45
DENMARK	EUR	1,500,000	NYKREDIT REALKREDIT AS 0.875% 17/01/2024	1,538,218	0.77
DENMARK	EUR	750,000	SYDBANK A/S 1.25% 04/02/2022	760,291	0.38
FRANCE	EUR	400,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.75% 15/06/2023	409,294	0.20
FRANCE	EUR	1,000,000	BNP PARIBAS SA FRN 14/10/2027	1,038,217	0.52
FRANCE	EUR	6,791,000	BNP PARIBAS SA FRN 20/03/2026	6,801,580	3.41
FRANCE	USD	2,500,000	BNP PARIBAS SA PERP FRN	2,069,109	1.03
FRANCE	EUR	2,000,000	BNP PARIBAS SA 1.125% 22/11/2023	2,066,039	1.03
FRANCE	EUR	700,000	BPCE SA 1.00% 15/07/2024	725,964	0.36
FRANCE	EUR	1,000,000	BPCE SA 1.125% 18/01/2023	1,023,438	0.51
FRANCE	GBP	1,800,000	CNP ASSURANCES FRN 30/09/2041	2,150,240	1.07
FRANCE	EUR	1,000,000	CREDIT AGRICOLE HOME LOAN SFH SA 0.05% 29/08/2022	1,008,188	0.50
FRANCE	GBP	400,000	CREDIT AGRICOLE SA 1.25% 02/10/2024	469,854	0.23
FRANCE	EUR	1,200,000	CREDIT AGRICOLE SA PERP FRN	1,219,915	0.61
FRANCE	EUR	1,000,000	CREDIT AGRICOLE SA/LONDON 0.75% 16-01/12/2022	1,020,827	0.51

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FONDITALIA EURO YIELD PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	500,000	CREDIT MUTUEL ARKEA SA 0.01% 28/01/2026	497,760	0.25
FRANCE	EUR	300,000	IN'LI SA 1.125% 02/07/2029	315,211	0.16
FRANCE	EUR	200,000	JCDECAUX SA 1.00% 01/06/2023	204,143	0.10
FRANCE	EUR	4,000,000	LA BANQUE POSTALE SA FRN 23/04/2026	4,015,645	2.01
FRANCE	EUR	300,000	LA MONDIALE SAM 0.75% 20/04/2026	301,336	0.15
FRANCE	EUR	400,000	LVMH MOET HENNESSY LOUIS VUITTON SE 0.125% 28/02/2023	402,871	0.20
FRANCE	GBP	1,000,000	ORANGE SA PERP FRN	1,203,607	0.60
FRANCE	EUR	700,000	PSA BANQUE FRANCE SA 22/01/2025	696,931	0.35
FRANCE	EUR	300,000	PSA BANQUE FRANCE SA 0.50% 12/04/2022	302,055	0.15
FRANCE	EUR	500,000	RCI BANQUE SA 0.75% 26/09/2022	505,340	0.25
FRANCE	EUR	4,300,000	SOCIETE GENERALE SA FRN 16/09/2026	4,354,143	2.17
FRANCE	EUR	100,000	TEREGA SASU 0.625% 27/02/2028	99,111	0.05
FRANCE	EUR	300,000	WENDEL SA 1.375% 26/04/2026	315,533	0.16
GERMANY	EUR	700,000	ADIDAS AG 09/09/2024	703,044	0.35
GERMANY	EUR	300,000	AROUNDTOWN SA 0.375% 23/09/2022	301,893	0.15
GERMANY	EUR	1,500,000	BAYER AG 0.375% 06/07/2024	1,516,795	0.76
GERMANY	EUR	400,000	COMMERZBANK AG 0.375% 01/09/2027	398,775	0.20
GERMANY	EUR	4,000,000	COMMERZBANK AG 7.75% 16/03/2021	4,011,588	2.01
GERMANY	EUR	385,000	CONTINENTAL AG 12/09/2023	384,845	0.19
GERMANY	EUR	300,000	COVESTRO AG 0.875% 03/02/2026	310,187	0.15
GERMANY	EUR	2,100,000	COVESTRO AG 1.00% 07/10/2021	2,107,821	1.06
GERMANY	EUR	700,000	DAIMLER AG 08/02/2024	699,017	0.35
GERMANY	EUR	500,000	DAIMLER INTERNATIONAL FINANCE BV 0.25% 06/11/2023	502,896	0.25
GERMANY	EUR	2,500,000	DEUTSCHE ANNINGTON FINANCE BV PERP FRN	2,572,147	1.29
GERMANY	EUR	300,000	DEUTSCHE BANK AG FRN 17/02/2027	298,023	0.15
GERMANY	EUR	200,000	DEUTSCHE BANK AG FRN 19/11/2025	203,324	0.10
GERMANY	EUR	300,000	DEUTSCHE BOERSE AG FRN 16/06/2047	308,628	0.15
GERMANY	EUR	500,000	DEUTSCHE PFANDBRIEFBANK AG 0.10% 02/02/2026	498,291	0.25
GERMANY	EUR	1,000,000	DEUTSCHE PFANDBRIEFBANK AG 0.625% 23/02/2022	1,005,841	0.50
GERMANY	EUR	4,000,000	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 02/04/2076	4,011,850	2.01
GERMANY	EUR	1,000,000	E.ON SE 0.375% 20/04/2023	1,011,030	0.50
GERMANY	EUR	1,000,000	INFINEON TECHNOLOGIES AG 0.75% 24/06/2023	1,019,000	0.51
GERMANY	EUR	200,000	KNORR-BREMSE AG 0.50% 08/12/2021	200,744	0.10
GERMANY	EUR	200,000	KNORR-BREMSE AG 1.125% 13/06/2025	209,309	0.10
GERMANY	EUR	2,000,000	SANTANDER CONSUMER BANK AG 0.75% 17/10/2022	2,030,604	1.01
GERMANY	EUR	500,000	VOLKSWAGEN BANK GMBH 0.75% 15/06/2023	507,203	0.25
GERMANY	USD	1,000,000	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC 2.90% 13/05/2022	847,952	0.42
GERMANY	EUR	500,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	501,080	0.25
GERMANY	EUR	1,200,000	VOLKSWAGEN LEASING GMBH 12/07/2023	1,198,514	0.60
GERMANY	EUR	300,000	VONOVIA FINANCE BV 2.25% 15/12/2023	319,971	0.16
GREAT BRITAIN	EUR	1,000,000	BAT CAPITAL CORP 1.125% 16/11/2023	1,026,086	0.51
GREAT BRITAIN	EUR	2,000,000	BAT INTERNATIONAL FINANCE PLC 1.00% 23/05/2022	2,022,650	1.01
GREAT BRITAIN	EUR	1,000,000	BP CAPITAL MARKETS PLC 1.876% 07/04/2024	1,058,275	0.53
GREAT BRITAIN	EUR	500,000	BRITISH TELECOMMUNICATIONS PLC 0.50% 23/06/2022	503,974	0.25
GREAT BRITAIN	EUR	837,000	CENTRICA PLC FRN 10/04/2076	839,408	0.42

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FONDITALIA EURO YIELD PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	EUR	500,000	CNH INDUSTRIAL FINANCE EUROPE SA 01/04/2024	498,752	0.25
GREAT BRITAIN	EUR	1,000,000	HEATHROW FUNDING LTD 1.875% 23/05/2022	1,022,384	0.51
GREAT BRITAIN	EUR	400,000	HSBC HOLDINGS PLC FRN 13/11/2026	400,884	0.20
GREAT BRITAIN	USD	1,000,000	HSBC HOLDINGS PLC PERP FRN	836,680	0.42
GREAT BRITAIN	EUR	250,000	LLOYDS BANK GROUP CORPORATE MARKETS PLC 2.375% 09/04/2026	277,955	0.14
GREAT BRITAIN	EUR	1,000,000	LLOYDS BANK PLC 0.625% 14/09/2022	1,016,540	0.51
GREAT BRITAIN	EUR	180,000	LLOYDS BANKING GROUP PLC FRN 12/11/2025	182,022	0.09
GREAT BRITAIN	EUR	1,000,000	LLOYDS BANKING GROUP PLC 1.00% 09/11/2023	1,028,536	0.51
GREAT BRITAIN	USD	500,000	SSE PLC FRN 16/09/2077	428,844	0.21
GREAT BRITAIN	EUR	2,900,000	SSE PLC PERP FRN	2,904,993	1.46
GREAT BRITAIN	EUR	300,000	VIRGIN MONEY UK PLC FRN 24/06/2025	320,617	0.16
GREAT BRITAIN	EUR	300,000	YORKSHIRE BUILDING SOCIETY 0.625% 21/09/2025	306,311	0.15
HONG KONG	EUR	1,000,000	CK HUTCHISON FINANCE 16 LTD 1.25% 06/04/2023	1,027,052	0.52
HONG KONG	EUR	900,000	CK HUTCHISON GROUP TELECOM FINANCE SA 0.375% 17/10/2023	907,750	0.45
HUNGARY	EUR	375,000	MOL HUNGARIAN OIL & GAS PLC 1.50% 08/10/2027	391,439	0.20
ICELAND	EUR	1,600,000	ISLANDSBANKI HF 1.125% 12/04/2022	1,621,438	0.81
IRELAND	EUR	200,000	BANK OF IRELAND GROUP PLC PERP FRN	216,514	0.11
IRELAND	EUR	500,000	CRH FUNDING BV 1.875% 09/01/2024	525,001	0.26
ITALY	EUR	600,000	AMCO - ASSET MANAGEMENT CO SPA 1.50% 17/07/2023	619,335	0.31
ITALY	GBP	1,932,000	ENEL SPA FRN 15/09/2076	2,295,276	1.14
ITALY	EUR	300,000	ERG SPA 0.50% 11/09/2027	300,500	0.15
ITALY	EUR	200,000	FCA BANK SPA/IRELAND 0.125% 16/11/2023	200,343	0.10
ITALY	EUR	500,000	FCA BANK SPA/IRELAND 0.50% 18/09/2023	505,193	0.25
ITALY	EUR	510,000	FCA BANK SPA/IRELAND 0.625% 24/11/2022	515,333	0.26
ITALY	EUR	1,000,000	FCA BANK SPA/IRELAND 1.25% 21/06/2022	1,016,865	0.51
ITALY	EUR	250,000	INFRASTRUTTURE WIRELESS ITALIANE SPA 1.875% 08/07/2026	260,004	0.13
ITALY	EUR	2,000,000	ITALY BUONI POLIENNALI DEL TESORO 1.00% 15/07/2022	2,036,493	1.02
ITALY	EUR	1,170,000	POSTE ITALIANE SPA 10/12/2024	1,166,873	0.58
ITALY	EUR	210,000	UNICREDIT SPA FRN 25/06/2025	215,679	0.11
JAPAN	EUR	300,000	ASAHI GROUP HOLDINGS LTD 0.155% 23/10/2024	301,145	0.15
JAPAN	EUR	220,000	HITACHI CAPITAL UK PLC 0.125% 29/11/2022	220,129	0.11
JAPAN	EUR	500,000	MIZUHO FINANCIAL GROUP INC 0.214% 07/10/2025	501,422	0.25
JAPAN	EUR	800,000	NIDEC CORP 0.487% 27/09/2021	802,861	0.40
JAPAN	EUR	333,000	NISSAN MOTOR CO LTD 1.94% 15/09/2023	348,043	0.17
JAPAN	EUR	700,000	NTT FINANCE CORP 0.01% 03/03/2025	702,627	0.35
JAPAN	EUR	1,000,000	SUMITOMO MITSUI FINANCIAL GROUP INC 0.819% 23/07/2023	1,022,367	0.51
JAPAN	EUR	800,000	SUMITOMO MITSUI FINANCIAL GROUP INC 1.546% 15/06/2026	854,689	0.43
LUXEMBOURG	EUR	2,050,000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.40% 06/07/2022	2,080,354	1.04
LUXEMBOURG	EUR	400,000	LOGICOR FINANCING SARL 1.50% 14/11/2022	408,667	0.20
NETHERLANDS	EUR	2,000,000	ACHMEA BANK NV 1.125% 25/04/2022	2,031,829	1.01
NETHERLANDS	EUR	3,000,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS FRN 26/05/2026	3,017,802	1.51
NETHERLANDS	EUR	3,000,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 4.125% 14/09/2022	3,193,722	1.59
NETHERLANDS	EUR	250,000	KONINKLIJKE FRIESLANDCAMPINA NV PERP FRN	256,673	0.13
NETHERLANDS	EUR	5,000,000	LEASEPLAN CORP NV 1.00% 24/05/2021	5,014,584	2.51

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FONDITALIA EURO YIELD PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NETHERLANDS	EUR	375,000	LEASEPLAN CORP NV 1.00% 25/02/2022	379,486	0.19
NETHERLANDS	EUR	2,000,000	NIBC BANK NV 1.50% 31/01/2022	2,032,302	1.01
POLAND	EUR	474,000	POWSZECHNA KASA Oszczednosci Bank Polski SA 0.75% 25/07/2021	475,170	0.24
PORTUGAL	EUR	200,000	EDP - ENERGIAS DE PORTUGAL SA 1.625% 15/04/2027	215,259	0.11
SPAIN	EUR	1,100,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.375% 02/10/2024	1,109,490	0.55
SPAIN	EUR	2,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 8.875% PERP	2,019,532	1.01
SPAIN	EUR	1,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.75% 11/09/2022	1,014,960	0.51
SPAIN	EUR	200,000	BANCO DE SABADELL SA FRN 29/06/2023	204,602	0.10
SPAIN	EUR	300,000	BANCO DE SABADELL SA FRN 11/03/2027	307,293	0.15
SPAIN	EUR	1,000,000	BANCO SANTANDER SA 0.75% 09/09/2022	1,017,800	0.51
SPAIN	EUR	200,000	CAIXABANK SA FRN 10/07/2026	204,016	0.10
SPAIN	EUR	2,000,000	CAIXABANK SA FRN 15/02/2027	2,055,711	1.03
SPAIN	EUR	400,000	CAIXABANK SA FRN 18/11/2026	397,702	0.20
SPAIN	EUR	600,000	CAIXABANK SA 0.625% 01/10/2024	607,537	0.30
SPAIN	EUR	300,000	CEPSA FINANCE SA 1.00% 16/02/2025	306,394	0.15
SPAIN	EUR	1,700,000	CRITERIA CAIXA SAU 1.625% 21/04/2022	1,735,491	0.87
SPAIN	EUR	250,000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SAU 0.815% 04/12/2023	254,911	0.13
SPAIN	EUR	500,000	REPSOL INTERNATIONAL FINANCE BV PERP FRN	501,129	0.25
SPAIN	EUR	300,000	SANTANDER CONSUMER FINANCE SA 0.375% 27/06/2024	303,224	0.15
SPAIN	EUR	3,000,000	SPAIN GOVERNMENT BOND 0.45% 31/10/2022	3,046,386	1.52
SWEDEN	EUR	200,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 1.00% 17/01/2028	203,831	0.10
SWEDEN	EUR	300,000	FASTIGHETS AB BALDER 1.25% 28/01/2028	302,252	0.15
SWEDEN	EUR	300,000	HEIMSTADEN BOSTAD TREASURY BV 1.375% 03/03/2027	311,964	0.16
SWEDEN	EUR	160,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB 1.125% 04/09/2026	162,682	0.08
SWEDEN	EUR	300,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB 1.75% 14/01/2025	313,391	0.16
SWEDEN	EUR	350,000	SCANIA CV AB 0.50% 06/10/2023	354,201	0.18
SWEDEN	EUR	700,000	SCANIA CV AB 23/11/2022	700,599	0.35
SWEDEN	EUR	225,000	SVENSKA HANDELSBANKEN AB FRN 05/03/2029	234,360	0.12
SWEDEN	EUR	1,300,000	TELE2 AB 1.125% 15/05/2024	1,340,662	0.66
SWEDEN	EUR	550,000	VOLVO TREASURY AB 0.125% 17/09/2024	552,128	0.28
SWEDEN	EUR	1,000,000	VOLVO TREASURY AB 11/02/2023	1,002,708	0.50
SWITZERLAND	USD	300,000	CREDIT SUISSE GROUP AG PERP FRN	260,654	0.13
SWITZERLAND	EUR	1,000,000	SWISS RE ADMIN RE LTD 1.375% 27/05/2023	1,032,701	0.52
SWITZERLAND	EUR	320,000	UBS AG/LONDON 0.75% 21/04/2023	326,647	0.16
SWITZERLAND	USD	300,000	UBS GROUP AG PERP FRN	263,705	0.13
SWITZERLAND	EUR	600,000	UBS GROUP AG FRN 29/01/2026	602,455	0.30
SWITZERLAND	EUR	1,500,000	UBS GROUP AG 1.50% 30/11/2024	1,561,871	0.78
SWITZERLAND	EUR	1,500,000	ZUERCHER KANTONALBANK 15/06/2027 FRN	1,540,598	0.77
UNITED STATES	EUR	1,000,000	ABBVIE INC 1.375% 17/05/2024	1,039,776	0.52
UNITED STATES	EUR	500,000	ABBVIE INC 1.50% 15/11/2023	520,615	0.26
UNITED STATES	EUR	2,000,000	ALLERGAN FUNDING SCS 0.50% 01/06/2021	1,998,836	1.00
UNITED STATES	EUR	500,000	AT&T INC 2.40% 03/15/2024	533,047	0.27
UNITED STATES	EUR	750,000	BORGWARNER INC 1.80% 07/11/2022	768,672	0.38
UNITED STATES	EUR	600,000	CITIGROUP INC FRN 06/07/2026	626,831	0.31

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FONDITALIA EURO YIELD PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	600,000	DIGITAL DUTCH FINCO BV 0.125% 15/10/2022	602,353	0.30
UNITED STATES	EUR	200,000	DOVER CORP 1.25% 09/11/2026	211,417	0.11
UNITED STATES	EUR	300,000	EASTMAN CHEMICAL CO 1.50% 26/05/2023	308,601	0.15
UNITED STATES	EUR	300,000	EQUINIX INC 0.25% 15/03/2027	297,929	0.15
UNITED STATES	EUR	1,000,000	FIDELITY NATIONAL INFORMATION SERVICES INC 0.75% 21/05/2023	1,017,339	0.51
UNITED STATES	EUR	150,000	GENERAL MILLS INC 0.45% 15/01/2026	152,370	0.08
UNITED STATES	EUR	500,000	GOLDMAN SACHS GROUP INC/THE 0.25% 26/01/2028	490,939	0.25
UNITED STATES	EUR	600,000	GOLDMAN SACHS GROUP INC/THE 1.375% 15/05/2024	618,506	0.31
UNITED STATES	EUR	163,000	HARLEY-DAVIDSON FINANCIAL SERVICES INC 0.90% 19/11/2024	166,504	0.08
UNITED STATES	EUR	1,974,000	KELLOGG CO 0.80% 17/11/2022	2,007,853	1.00
UNITED STATES	EUR	500,000	MANPOWERGROUP INC 1.875% 11/09/2022	512,189	0.26
UNITED STATES	EUR	400,000	MANPOWERGROUP INC 1.75% 22/06/2026	429,694	0.21
UNITED STATES	EUR	280,000	MARSH & MCLENNAN COS INC 1.349% 21/09/2026	296,739	0.15
UNITED STATES	EUR	400,000	MCDONALD'S CORP 1.875% 26/05/2027	442,252	0.22
UNITED STATES	EUR	1,140,000	MEDTRONIC GLOBAL HOLDINGS SCA 15/03/2023	1,144,971	0.57
UNITED STATES	EUR	500,000	PACCAR FINANCIAL EUROPE BV 0.125% 07/03/2022	502,164	0.25
UNITED STATES	EUR	450,000	UPJOHN FINANCE BV 0.816% 23/06/2022	455,670	0.23
UNITED STATES	EUR	700,000	WELLS FARGO & CO 0.50% 26/04/2024	709,025	0.35
TOTAL INVESTMENTS				182,567,517	91.16
NET CASH AT BANKS				21,196,430	10.58
OTHER NET ASSETS				(3,494,668)	(1.74)
TOTAL NET ASSETS				200,269,279	100.00

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FONDITALIA DYNAMIC NEW ALLOCATION

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				1,400,116	0.95
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				1,400,116	0.95
IRELAND	USD	10,188	INVESCO PHYSICAL GOLD ETC	1,400,116	0.95
INVESTMENT FUNDS				142,911,970	97.23
IRELAND	USD	48,945	BLACKROCK FUNDS I ICAV - BLACKROCK GLOBAL HIGH YIELD ESG & CREDIT SCREENED FUND	4,512,279	3.07
IRELAND	EUR	56,222	BLACKROCK FUNDS I ICAV - BLACKROCK TACTICAL OPPORTUNITIES FUND	5,841,332	3.97
IRELAND	USD	235,457	ISHARES GLOBAL INFLATION-LINKED BOND INDEX FUND US DOLLAR HEDGED	2,890,935	1.97
IRELAND	EUR	34,543	ISHARES III PLC - ISHARES MSCI PACIFIC EX-JAPAN UCITS ETF	1,393,465	0.95
IRELAND	USD	6,567	ISHARES MSCI CANADA UCITS ETF USD ACC	825,663	0.56
IRELAND	EUR	479,693	ISHARES MSCI EM ESG ENHANCED UCITS ETF	2,665,654	1.81
IRELAND	EUR	417,737	ISHARES MSCI JAPAN ESG ENHANCED UCITS ETF	2,267,059	1.54
IRELAND	EUR	2,453,120	ISHARES MSCI USA ESG ENHANCED UCITS ETF	14,358,110	9.77
IRELAND	EUR	868,676	ISHARES USD CORP BOND ESG UCITS ETF	4,464,821	3.04
IRELAND	EUR	768,435	ISHARES USD TREASURY BOND 20+YR UCITS ETF	3,949,372	2.69
LUXEMBOURG	EUR	319,231	BLACKROCK GLOBAL FUNDS - ASIAN TIGER BOND FUND	3,731,811	2.54
LUXEMBOURG	EUR	186,735	BLACKROCK GLOBAL FUNDS - CONTINENTAL EUROPEAN FLEXIBLE FUND	5,103,462	3.47
LUXEMBOURG	EUR	326,907	BLACKROCK GLOBAL FUNDS - EMERGING MARKETS CORPORATE BOND	4,478,623	3.05
LUXEMBOURG	USD	195,528	BLACKROCK GLOBAL FUNDS - EMERGING MARKETS LOCAL CURRENCY BOND FUND	4,268,825	2.90
LUXEMBOURG	EUR	607,137	BLACKROCK GLOBAL FUNDS - EURO BOND FUND	9,422,758	6.40
LUXEMBOURG	EUR	232,913	BLACKROCK GLOBAL FUNDS - EUROPEAN HIGH YIELD BOND FUND	2,997,595	2.04
LUXEMBOURG	EUR	91,872	BLACKROCK GLOBAL FUNDS - EUROPEAN SPECIAL SITUATIONS FUND	1,525,072	1.04
LUXEMBOURG	EUR	520,876	BLACKROCK GLOBAL FUNDS - FIXED INCOME GLOBAL OPPORTUNITIES FUND	5,974,444	4.06
LUXEMBOURG	USD	173,063	BLACKROCK GLOBAL FUNDS - GLOBAL HIGH YIELD BOND FUND	4,474,155	3.04
LUXEMBOURG	USD	47,888	BLACKROCK GLOBAL FUNDS - SUSTAINABLE ENERGY FUND	712,522	0.48
LUXEMBOURG	EUR	30,415	BLACKROCK GLOBAL FUNDS - SYSTEMATIC GLOBAL SMALLCAP FUND	3,697,859	2.52
LUXEMBOURG	GBP	112,176	BLACKROCK GLOBAL FUNDS - UNITED KINGDOM FUND	1,888,973	1.29
LUXEMBOURG	EUR	1,221,805	BLACKROCK GLOBAL FUNDS - US DOLLAR BOND FUND	13,183,273	8.96
LUXEMBOURG	EUR	295,753	BLACKROCK GLOBAL FUNDS - WORLD FINANCIALS FUND	3,451,440	2.35
LUXEMBOURG	EUR	375,319	BLACKROCK GLOBAL FUNDS - WORLD HEALTHSCIENCE FUND	4,098,487	2.79
LUXEMBOURG	EUR	15,402	BLACKROCK GLOBAL FUNDS - WORLD MINING FUND	833,871	0.57
LUXEMBOURG	EUR	152,108	BLACKROCK GLOBAL FUNDS - WORLD TECHNOLOGY FUND	4,021,723	2.74
LUXEMBOURG	EUR	28,896	BLACKROCK STRATEGIC FUNDS - BLACKROCK ESG EURO CORPORATE BOND FUND	2,991,654	2.04
LUXEMBOURG	EUR	29,747	BLACKROCK STRATEGIC FUNDS - EMERGING MARKETS EQUITY STRATEGIES FUND	2,829,834	1.93
LUXEMBOURG	EUR	58,563	BLACKROCK STRATEGIC FUNDS - EUROPEAN ABSOLUTE RETURN FUND	8,888,043	6.05
LUXEMBOURG	EUR	51,125	BLACKROCK STRATEGIC FUNDS - FIXED INCOME STRATEGIES FUND	6,707,600	4.56

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FONDITALIA DYNAMIC NEW ALLOCATION

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
LUXEMBOURG	EUR	37,227	BLACKROCK STRATEGIC FUNDS - GLOBAL EVENT DRIVEN FUND	4,461,256	3.04
			TOTAL INVESTMENTS	144,312,086	98.18
			NET CASH AT BANKS	3,034,560	2.06
			OTHER NET ASSETS	(361,463)	(0.24)
			TOTAL NET ASSETS	146,985,181	100.00

Similar issues with same maturities have not been combined when issuance date differs.
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FONDITALIA INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				452,119,102	99.61
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				452,119,102	99.61
AUSTRALIA	AUD	2,106,000	AUSTRALIA GOVERNMENT BOND 1.25% 21/08/2040	1,659,694	0.37
AUSTRALIA	AUD	4,059,000	AUSTRALIA GOVERNMENT BOND 2.50% 20/09/2030	3,948,632	0.87
CANADA	CAD	1,057,000	CANADA-GOV'T REAL RETURN 3.00% 01/12/2036	1,361,109	0.30
CANADA	CAD	3,629,000	CANADIAN GOVERNMENT BOND 1.50% 01/12/2044	3,632,886	0.80
CANADA	CAD	1,241,000	CANADIAN GOVERNMENT REAL RETURN BOND 1.25% 01/12/2047	1,149,240	0.25
FRANCE	EUR	1,381,000	FRANCE GOVERNMENT BOND OAT 0.10% 01/03/2025	1,517,369	0.33
FRANCE	EUR	2,312,000	FRANCE GOVERNMENT BOND OAT 0.25% 25/07/2024	2,622,758	0.58
FRANCE	EUR	2,258,000	FRANCE GOVERNMENT BOND OAT 0.70% 25/07/2030	2,818,466	0.62
FRANCE	EUR	2,609,000	FRANCE GOVERNMENT BOND OAT 1.10% 25/07/2022	3,097,070	0.68
FRANCE	EUR	1,755,000	FRANCE GOVERNMENT BOND OAT 1.80% 25/07/2040	3,330,108	0.73
FRANCE	EUR	2,829,000	FRANCE GOVERNMENT BOND OAT 1.85% 25/07/2027	3,859,551	0.86
FRANCE	EUR	2,238,000	FRANCE GOVERNMENT BOND OAT 2.10% 25/07/2023	2,775,738	0.61
FRANCE	EUR	1,416,000	FRANCE GOVERNMENT BOND OAT 3.15% 25/07/2032	2,804,360	0.62
FRANCE	EUR	1,207,000	FRANCE GOVERNMENT BOND OAT 3.40% 25/07/2029	2,204,436	0.49
FRANCE	EUR	500,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.10% 01/03/2029	560,218	0.12
FRANCE	EUR	616,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.10% 01/03/2036	712,872	0.16
FRANCE	EUR	1,457,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.10% 01/03/2028	1,646,542	0.36
FRANCE	EUR	1,081,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.10% 25/07/2036 144A	1,315,453	0.29
FRANCE	EUR	1,571,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.10% 25/07/2047 144A	2,086,996	0.46
GERMANY	EUR	2,098,000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2023	2,348,550	0.52
GERMANY	EUR	2,178,000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2026	2,491,462	0.55
GERMANY	EUR	1,450,000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2046	2,148,443	0.47
GERMANY	EUR	2,061,000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.50% 15/04/2030	2,580,438	0.57
GREAT BRITAIN	GBP	1,897,000	TSY I/L GILT 0.50% 22/03/2050	5,810,783	1.28
GREAT BRITAIN	GBP	1,890,000	TSY I/L GILT 0.625% 22/11/2042	5,233,125	1.15
GREAT BRITAIN	GBP	1,967,000	TSY I/L GILT 1.125% 22/11/2037	5,591,871	1.23
GREAT BRITAIN	GBP	2,006,000	TSY I/L GILT 1.25% 22/11/2027	4,558,831	1.00
GREAT BRITAIN	GBP	1,531,000	TSY I/L GILT 1.25% 22/11/2055	6,798,981	1.51
GREAT BRITAIN	GBP	2,062,000	TSY I/L GILT 1.875% 22/11/2022	3,725,756	0.82
GREAT BRITAIN	GBP	1,367,000	TSY I/L STOCK 2.00% 26/01/2035	4,509,903	0.99
GREAT BRITAIN	GBP	716,000	TSY I/L STOCK 4.125% 22/07/2030	3,029,467	0.67
GREAT BRITAIN	GBP	2,701,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 10/08/2028	4,047,900	0.89
GREAT BRITAIN	GBP	1,937,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 10/08/2041	3,669,018	0.81
GREAT BRITAIN	GBP	1,856,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 10/08/2048	3,980,711	0.88
GREAT BRITAIN	GBP	1,933,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2024	2,979,727	0.66
GREAT BRITAIN	GBP	1,989,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2026	3,033,885	0.67
GREAT BRITAIN	GBP	2,267,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2029	4,038,898	0.89

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

FONDITALIA INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	2,367,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2044	5,360,233	1.18
GREAT BRITAIN	GBP	2,107,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2046	4,623,827	1.02
GREAT BRITAIN	GBP	1,661,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2058	4,491,153	0.99
GREAT BRITAIN	GBP	1,898,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2068	6,511,889	1.44
GREAT BRITAIN	GBP	2,093,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/11/2036	3,970,386	0.87
GREAT BRITAIN	GBP	1,030,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/11/2056	2,630,872	0.58
GREAT BRITAIN	GBP	1,145,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/11/2065	3,512,488	0.77
GREAT BRITAIN	GBP	1,901,000	UNITED KINGDOM GILT INFLATION LINKED 0.25% 22/03/2052	5,044,569	1.11
GREAT BRITAIN	GBP	1,880,000	UNITED KINGDOM GILT INFLATION LINKED 0.375% 22/03/2062	6,302,214	1.39
GREAT BRITAIN	GBP	2,165,000	UNITED KINGDOM GILT INFLATION LINKED 0.625% 22/03/2040	5,599,487	1.23
GREAT BRITAIN	GBP	2,185,000	UNITED KINGDOM GILT INFLATION LINKED 0.75% 22/03/2034	4,721,909	1.04
GREAT BRITAIN	GBP	1,817,000	UNITED KINGDOM GILT INFLATION LINKED 0.75% 22/11/2047	5,770,826	1.27
GREAT BRITAIN	GBP	2,215,000	UNITED KINGDOM GILT INFLATION LINKED 1.25% 22/11/2032	5,227,494	1.15
GREAT BRITAIN	GBP	929,000	UNITED KINGDOM GILT INFLATION LINKED 2.50% 17/07/2024	3,807,263	0.84
ITALY	EUR	1,629,000	ITALY BUONI POLIENNALI DEL TESORO 0.40% 15/05/2030	1,749,186	0.39
ITALY	EUR	800,000	ITALY BUONI POLIENNALI DEL TESORO 0.65% 15/05/2026	851,610	0.19
ITALY	EUR	1,321,000	ITALY BUONI POLIENNALI DEL TESORO 0.10% 15/05/2022	1,415,990	0.31
ITALY	EUR	1,464,000	ITALY BUONI POLIENNALI DEL TESORO 0.10% 15/05/2023	1,546,950	0.34
ITALY	EUR	2,763,000	ITALY BUONI POLIENNALI DEL TESORO 1.25% 15/09/2032	3,363,733	0.74
ITALY	EUR	2,598,000	ITALY BUONI POLIENNALI DEL TESORO 1.30% 15/05/2028	3,049,417	0.67
ITALY	EUR	2,025,000	ITALY BUONI POLIENNALI DEL TESORO 2.35% 15/09/2024	2,388,658	0.53
ITALY	EUR	2,349,000	ITALY BUONI POLIENNALI DEL TESORO 2.35% 15/09/2035	3,989,605	0.88
ITALY	EUR	1,948,000	ITALY BUONI POLIENNALI DEL TESORO 2.55% 15/09/2041	3,278,694	0.72
ITALY	EUR	2,775,000	ITALY BUONI POLIENNALI DEL TESORO 2.60% 15/09/2023	3,646,935	0.80
ITALY	EUR	1,869,000	ITALY BUONI POLIENNALI DEL TESORO 3.10% 15/09/2026	2,523,869	0.56
JAPAN	JPY	407,000,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.10%	3,288,201	0.72
JAPAN	JPY	366,600,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.10%	2,890,412	0.64
JAPAN	JPY	100,500,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.10%	817,838	0.18
JAPAN	JPY	416,800,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.10%	3,282,958	0.72
SPAIN	EUR	800,000	SPAIN GOVERNMENT INFLATION LINKED BOND 0.15%	859,686	0.19
SPAIN	EUR	1,842,000	SPAIN GOVERNMENT INFLATION LINKED BOND 0.65%	2,147,726	0.47
SPAIN	EUR	1,446,000	SPAIN GOVERNMENT INFLATION LINKED BOND 0.70%	1,735,237	0.38
SPAIN	EUR	2,099,000	SPAIN GOVERNMENT INFLATION LINKED BOND 1.00%	2,583,445	0.58
SPAIN	EUR	2,094,000	SPAIN GOVERNMENT INFLATION LINKED BOND 1.80%	2,469,426	0.54
SWEDEN	SEK	5,270,000	SWEDEN INFLATION LINKED BOND 0.25% 01/06/2022	574,578	0.13
SWEDEN	SEK	16,310,000	SWEDISH GOVERNMENT I/L 3.50% 01/12/2028	3,010,518	0.66
UNITED STATES	USD	9,841,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	8,914,748	1.96
UNITED STATES	USD	9,735,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	8,873,735	1.95
UNITED STATES	USD	5,122,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	4,618,734	1.02
UNITED STATES	USD	7,276,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	6,398,583	1.41

Similar issues with same maturities have not been combined when issuance date differs.

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

FONDITALIA INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	5,449,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	5,299,753	1.17
UNITED STATES	USD	5,326,000	0.125% 01/15/2023 UNITED STATES TREASURY INFLATION INDEXED BONDS	4,775,790	1.05
UNITED STATES	USD	5,453,000	0.125% 04/15/2025 UNITED STATES TREASURY INFLATION INDEXED BONDS	5,289,233	1.17
UNITED STATES	USD	6,123,000	0.125% 07/15/2022 UNITED STATES TREASURY INFLATION INDEXED BONDS	5,966,731	1.31
UNITED STATES	USD	2,300,000	0.125% 07/15/2024 UNITED STATES TREASURY INFLATION INDEXED BONDS	2,053,832	0.45
UNITED STATES	USD	810,000	0.125% 15/01/2031 UNITED STATES TREASURY INFLATION INDEXED BONDS	734,574	0.16
UNITED STATES	USD	9,220,000	0.125% 15/04/2022 UNITED STATES TREASURY INFLATION INDEXED BONDS	9,026,265	1.98
UNITED STATES	USD	5,160,000	0.125% 15/07/2026 UNITED STATES TREASURY INFLATION INDEXED BONDS	4,627,236	1.02
UNITED STATES	USD	7,677,000	0.125% 15/10/2025 UNITED STATES TREASURY INFLATION INDEXED BONDS	7,534,808	1.66
UNITED STATES	USD	6,014,000	0.25% 15/01/2025 UNITED STATES TREASURY INFLATION INDEXED BONDS	5,561,499	1.23
UNITED STATES	USD	6,366,000	0.25% 15/07/2029 UNITED STATES TREASURY INFLATION INDEXED BONDS	6,249,142	1.38
UNITED STATES	USD	5,732,000	0.375% 15/01/2027 UNITED STATES TREASURY INFLATION INDEXED BONDS	5,644,471	1.24
UNITED STATES	USD	6,270,000	0.375% 15/07/2023 UNITED STATES TREASURY INFLATION INDEXED BONDS	6,237,474	1.37
UNITED STATES	USD	5,574,000	0.375% 15/07/2025 UNITED STATES TREASURY INFLATION INDEXED BONDS	5,435,617	1.20
UNITED STATES	USD	5,865,000	0.375% 15/07/2027 UNITED STATES TREASURY INFLATION INDEXED BONDS	5,701,818	1.26
UNITED STATES	USD	4,863,000	0.50% 15/01/2028 UNITED STATES TREASURY INFLATION INDEXED BONDS	4,467,966	0.98
UNITED STATES	USD	6,192,000	0.50% 15/04/2024 UNITED STATES TREASURY INFLATION INDEXED BONDS	6,151,960	1.36
UNITED STATES	USD	6,413,000	0.625% 15/01/2024 UNITED STATES TREASURY INFLATION INDEXED BONDS	6,440,500	1.42
UNITED STATES	USD	3,768,000	0.625% 15/01/2026 UNITED STATES TREASURY INFLATION INDEXED BONDS	4,016,696	0.88
UNITED STATES	USD	6,046,000	0.625% 15/02/2043 UNITED STATES TREASURY INFLATION INDEXED BONDS	5,543,643	1.22
UNITED STATES	USD	3,622,000	0.625% 15/04/2023 UNITED STATES TREASURY INFLATION INDEXED BONDS	4,025,590	0.89
UNITED STATES	USD	3,793,000	0.75% 15/02/2042 UNITED STATES TREASURY INFLATION INDEXED BONDS	4,072,153	0.90
UNITED STATES	USD	5,539,000	0.75% 15/02/2045 UNITED STATES TREASURY INFLATION INDEXED BONDS	5,411,460	1.19
UNITED STATES	USD	3,065,000	0.75% 15/07/2028 UNITED STATES TREASURY INFLATION INDEXED BONDS	3,311,923	0.73
UNITED STATES	USD	6,421,000	0.875% 15/02/2047 UNITED STATES TREASURY INFLATION INDEXED BONDS	6,920,489	1.52
UNITED STATES	USD	3,435,000	1.00% PERP UNITED STATES TREASURY INFLATION INDEXED BONDS	3,854,544	0.85
UNITED STATES	USD	3,225,000	1.00% 15/02/2046 UNITED STATES TREASURY INFLATION INDEXED BONDS	3,526,160	0.78
UNITED STATES	USD	3,835,000	1.00% 15/02/2048 UNITED STATES TREASURY INFLATION INDEXED BONDS	4,663,814	1.03
UNITED STATES	USD	3,233,000	1.375% 15/02/2044 UNITED STATES TREASURY INFLATION INDEXED BONDS	3,999,951	0.88
UNITED STATES	USD	4,346,000	1.75% 15/01/2028 UNITED STATES TREASURY INFLATION INDEXED BONDS	5,555,918	1.22
UNITED STATES	USD	2,381,000	2.00% 15/01/2026 UNITED STATES TREASURY INFLATION INDEXED BONDS	3,407,049	0.75
UNITED STATES	USD	3,719,000	2.125% 15/02/2040 UNITED STATES TREASURY INFLATION INDEXED BONDS	5,312,542	1.17
UNITED STATES	USD	5,143,000	2.125% 15/02/2041 UNITED STATES TREASURY INFLATION INDEXED BONDS	6,847,114	1.51
UNITED STATES	USD	3,403,000	2.375% 15/01/2025 UNITED STATES TREASURY INFLATION INDEXED BONDS	4,445,542	0.98
			2.375% 15/01/2027		

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

FONDITALIA INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	5,464,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.50% 15/01/2029	7,024,087	1.55
UNITED STATES	USD	785,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 3.375% 15/04/2032	1,394,292	0.31
UNITED STATES	USD	2,483,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 3.625% 15/04/2028	4,443,484	0.98
UNITED STATES	USD	3,054,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 3.875% 15/04/2029	5,617,653	1.24
TOTAL INVESTMENTS				452,119,102	99.61
NET CASH AT BANKS				7,383,589	1.63
OTHER NET ASSETS				(5,591,398)	(1.24)
TOTAL NET ASSETS				453,911,293	100.00

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FONDITALIA CORE 1

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				475,189,428	29.81
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				422,326,557	26.49
ITALY	EUR	37,000,000	ITALY BUONI POLIENNALI DEL TESORO 0.65% 28/10/2027	38,597,286	2.42
ITALY	EUR	60,000,000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/08/2030	61,398,610	3.85
ITALY	EUR	74,000,000	ITALY BUONI POLIENNALI DEL TESORO 1.60% 06/01/2026	79,473,130	4.99
UNITED STATES	USD	290,000,000	UNITED STATES TREASURY NOTE/BOND 1.50% 15/02/2030	242,857,531	15.23
SHARES, WARRANTS, RIGHTS				52,862,871	3.32
UNITED STATES	USD	372,417	BANK OF AMERICA CORP	10,649,690	0.67
UNITED STATES	USD	161,886	CITIGROUP INC	8,786,497	0.55
UNITED STATES	USD	40,711	GOLDMAN SACHS GROUP INC	10,715,398	0.67
UNITED STATES	USD	102,155	JPMORGAN CHASE & CO	12,386,020	0.78
UNITED STATES	USD	163,039	MORGAN STANLEY	10,325,266	0.65
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				1	-
SHARES, WARRANTS, RIGHTS				1	-
LUXEMBOURG	EUR	90,000	DYNEX ENERGY SA	1	-
INVESTMENT FUNDS				1,081,002,145	67.81
IRELAND	EUR	2,000,000	INVESCO AT1 CAPITAL BOND UCITS ETF	41,840,000	2.62
IRELAND	EUR	745,000	ISHARES J.P. MORGAN USD EM BOND EUR HEDGED UCITS ETF DIST	66,327,350	4.16
IRELAND	EUR	737,595	PIMCO EMERGING MARKETS BOND FUND	32,196,021	2.02
LUXEMBOURG	USD	2,869,513	ABERDEEN STANDARD SICAV I -CHINA A SHARE EQUITY FUND	61,731,881	3.87
LUXEMBOURG	EUR	117,163	AXA IM FIXED INCOME INVESTMENT STRATEGIES - EUROPE SHORT DURATION HIGH YIELD	16,548,037	1.04
LUXEMBOURG	EUR	93,220	AXA IM FIXED INCOME INVESTMENT STRATEGIES - US SHORT DURATION HIGH YIELD	16,521,441	1.04
LUXEMBOURG	EUR	237,826	DB X-TRACKERS MSCI EUROPE INDEX UCITS ETF DR	15,042,495	0.94
LUXEMBOURG	EUR	421,194	EURIZON FUND - BOND AGGREGATE RMB	47,860,310	3.00
LUXEMBOURG	EUR	4,214,400	FIDEURAM FUND - COMMODITIES A	26,453,791	1.66
LUXEMBOURG	USD	2,272,417	GOLDMAN SACHS STRUCTURED INVESTMENTS SICAV- GSQUARTIX MDFD STRAT ON THE BLMB CMDTY IDX TOTRET I USD	17,723,283	1.11
LUXEMBOURG	EUR	2,519,507	GOLDMAN SACHS STRUCTURED INVESTMENTS SICAV- GSQUARTIX MODIFIED STRATEGY ON THE BL	17,836,095	1.12
LUXEMBOURG	USD	1,295,103	HENDERSON HORIZON - GLOBAL PROPERTY EQUITIES FUND	32,895,064	2.06
LUXEMBOURG	EUR	11,015,646	INTERFUND - BOND GLOBAL EMERGING MARKETS A	169,310,478	10.63
LUXEMBOURG	EUR	3,414,042	INTERFUND - EMERGING MARKETS LOCAL CURRENCY BOND AH	39,237,585	2.46
LUXEMBOURG	EUR	7,648,461	INTERFUND - EQUITY EUROPE A	66,396,292	4.16
LUXEMBOURG	EUR	4,203,030	INTERFUND - EQUITY GLOBAL EMERGING MARKETS A	60,914,513	3.82
LUXEMBOURG	EUR	5,865,526	INTERFUND - EQUITY JAPAN A	28,963,970	1.82

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FONDITALIA CORE 1

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
LUXEMBOURG	EUR	8,143,079	INTERFUND - EQUITY USA A	141,152,135	8.86
LUXEMBOURG	EUR	6,129,431	INTERFUND - EURO CORPORATE BOND A	41,422,695	2.60
LUXEMBOURG	EUR	8,491,764	INTERFUND - INTERFUND TEAM EQUITY EUROPE	84,662,881	5.31
LUXEMBOURG	USD	279,670	RWC FUNDS - RWC GLOBAL EMERGING MARKETS FUND B USD	55,965,828	3.51
TOTAL INVESTMENTS				1,556,191,574	97.62
NET CASH AT BANKS				62,782,761	3.94
OTHER NET ASSETS				(24,762,039)	(1.56)
TOTAL NET ASSETS				1,594,212,296	100.00

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 sums, if any, are due to rounding.

FONDITALIA CORE 2

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				54,366,446	9.56
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				36,585,687	6.43
ITALY	EUR	13,000,000	ITALY BUONI POLIENNALI DEL TESORO 0.65% 28/10/2027	13,561,209	2.38
ITALY	EUR	22,500,000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/08/2030	23,024,478	4.05
SHARES, WARRANTS, RIGHTS				17,780,759	3.13
UNITED STATES	USD	125,264	BANK OF AMERICA CORP	3,582,067	0.63
UNITED STATES	USD	54,425	CITIGROUP INC	2,953,962	0.52
UNITED STATES	USD	13,692	GOLDMAN SACHS GROUP INC	3,603,823	0.63
UNITED STATES	USD	34,373	JPMORGAN CHASE & CO	4,167,634	0.74
UNITED STATES	USD	54,844	MORGAN STANLEY	3,473,273	0.61
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				-	-
SHARES, WARRANTS, RIGHTS				-	-
LUXEMBOURG	EUR	24,844	DYNEX ENERGY SA	-	-
INVESTMENT FUNDS				490,878,563	86.28
IRELAND	EUR	700,000	INVESCO AT1 CAPITAL BOND UCITS ETF	14,644,000	2.58
IRELAND	EUR	240,392	PIMCO EMERGING MARKETS BOND FUND	10,493,114	1.84
LUXEMBOURG	USD	992,799	ABERDEEN STANDARD SICAV I -CHINA A SHARE EQUITY FUND	21,358,103	3.75
LUXEMBOURG	EUR	445,300	DB X-TRACKERS MSCI EUROPE INDEX UCITS ETF DR	28,165,225	4.95
LUXEMBOURG	EUR	151,525	EURIZON FUND - BOND AGGREGATE RMB	17,217,756	3.03
LUXEMBOURG	EUR	3,503,295	FIDEURAM FUND - COMMODITIES A	21,990,183	3.87
LUXEMBOURG	USD	431,701	HENDERSON HORIZON - GLOBAL PROPERTY EQUITIES FUND	10,965,021	1.93
LUXEMBOURG	EUR	5,526,058	INTERFUND - BOND GLOBAL EMERGING MARKETS A	84,935,510	14.93
LUXEMBOURG	EUR	1,235,499	INTERFUND - EMERGING MARKETS LOCAL CURRENCY BOND AH	14,199,587	2.50
LUXEMBOURG	EUR	5,642,861	INTERFUND - EQUITY EUROPE A	48,985,673	8.61
LUXEMBOURG	EUR	1,553,771	INTERFUND - EQUITY GLOBAL EMERGING MARKETS A	22,518,802	3.96
LUXEMBOURG	EUR	3,284,650	INTERFUND - EQUITY JAPAN A	16,219,602	2.85
LUXEMBOURG	EUR	5,797,380	INTERFUND - EQUITY USA A	100,491,787	17.65
LUXEMBOURG	EUR	2,160,317	INTERFUND - EURO CORPORATE BOND A	14,599,421	2.57
LUXEMBOURG	EUR	4,047,294	INTERFUND - INTERFUND TEAM EQUITY EUROPE	40,351,518	7.09

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

FONDITALIA CORE 2

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
LUXEMBOURG	USD	118,649	RWC FUNDS - RWC GLOBAL EMERGING MARKETS FUND B USD	23,743,261	4.17
			TOTAL INVESTMENTS	545,245,009	95.84
			NET CASH AT BANKS	17,313,805	3.04
			OTHER NET ASSETS	6,379,048	1.12
			TOTAL NET ASSETS	568,937,862	100.00

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 sums, if any, are due to rounding.

FONDITALIA CORE 3

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				26,535,874	5.14
SHARES, WARRANTS, RIGHTS				16,302,772	3.16
UNITED STATES	USD	114,850	BANK OF AMERICA CORP	3,284,267	0.64
UNITED STATES	USD	49,881	CITIGROUP INC	2,707,333	0.52
UNITED STATES	USD	12,554	GOLDMAN SACHS GROUP INC	3,304,294	0.64
UNITED STATES	USD	31,524	JPMORGAN CHASE & CO	3,822,200	0.74
UNITED STATES	USD	50,287	MORGAN STANLEY	3,184,678	0.62
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				10,233,102	1.98
ITALY	EUR	10,000,000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/08/2030	10,233,102	1.98
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				-	-
SHARES, WARRANTS, RIGHTS				-	-
LUXEMBOURG	EUR	25,000	DYNEX ENERGY SA	-	-
INVESTMENT FUNDS				477,024,009	92.47
IRELAND	EUR	250,000	INVESCO AT1 CAPITAL BOND UCITS ETF	5,230,000	1.01
IRELAND	EUR	226,853	PIMCO EMERGING MARKETS BOND FUND	9,902,127	1.92
LUXEMBOURG	USD	1,140,028	ABERDEEN STANDARD SICAV I -CHINA A SHARE EQUITY FUND	24,525,436	4.75
LUXEMBOURG	EUR	1,055,822	DB X-TRACKERS MSCI EUROPE INDEX UCITS ETF DR	66,780,742	12.96
LUXEMBOURG	EUR	86,467	EURIZON FUND - BOND AGGREGATE RMB	9,825,229	1.90
LUXEMBOURG	EUR	3,157,068	FIDEURAM FUND - COMMODITIES A	19,816,913	3.84
LUXEMBOURG	USD	397,874	HENDERSON HORIZON - GLOBAL PROPERTY EQUITIES FUND	10,105,822	1.96
LUXEMBOURG	EUR	3,031,299	INTERFUND - BOND GLOBAL EMERGING MARKETS A	46,591,060	9.03
LUXEMBOURG	EUR	230,045	INTERFUND - EMERGING MARKETS LOCAL CURRENCY BOND AH	2,643,906	0.51
LUXEMBOURG	EUR	5,858,458	INTERFUND - EQUITY EUROPE A	50,857,273	9.86
LUXEMBOURG	EUR	2,823,103	INTERFUND - EQUITY GLOBAL EMERGING MARKETS A	40,915,237	7.93
LUXEMBOURG	EUR	3,352,262	INTERFUND - EQUITY JAPAN A	16,553,470	3.21
LUXEMBOURG	EUR	5,860,288	INTERFUND - EQUITY USA A	101,582,232	19.70
LUXEMBOURG	EUR	390,422	INTERFUND - EURO CORPORATE BOND A	2,638,473	0.51
LUXEMBOURG	EUR	4,005,806	INTERFUND - INTERFUND TEAM EQUITY EUROPE	39,937,882	7.74

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 sums, if any, are due to rounding.

FONDITALIA CORE 3

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
LUXEMBOURG	USD	145,508	RWC FUNDS - RWC GLOBAL EMERGING MARKETS FUND B USD	29,118,207	5.64
			TOTAL INVESTMENTS	503,559,883	97.61
			NET CASH AT BANKS	1,647,686	0.32
			OTHER NET ASSETS	10,662,293	2.07
			TOTAL NET ASSETS	515,869,860	100.00

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FONDITALIA CROSS ASSET STYLE FACTOR

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INVESTMENT FUNDS				74,543,087	99.92
IRELAND	EUR	8,462	ISHARES \$ CORPORATE BOND UCITS ETF	881,402	1.18
IRELAND	EUR	240,245	ISHARES CORE EUR CORP BOND UCITS ETF	1,285,791	1.72
IRELAND	GBP	5,433	ISHARES CORE GBP CORP BOND UCITS ETF	956,563	1.28
IRELAND	EUR	14,443	ISHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF	2,068,815	2.77
IRELAND	EUR	87,956	ISHARES EDGE MSCI WORLD MINIMUM VOLATILITY UCITS ETF	3,797,061	5.09
IRELAND	EUR	76,056	ISHARES EDGE MSCI WORLD MOMENTUM FACTOR UCITS ETF	3,708,871	4.97
IRELAND	EUR	101,617	ISHARES EDGE MSCI WORLD QUALITY FACTOR UCITS ETF	3,995,580	5.36
IRELAND	EUR	156,130	ISHARES EDGE MSCI WORLD VALUE FACTOR UCITS ETF	4,385,692	5.89
IRELAND	EUR	16,468	ISHARES EURO CORPORATE BOND INTEREST RATE HEDGED UCITS ETF	1,591,632	2.13
IRELAND	EUR	8,239	ISHARES EURO GOVERNMENT BOND 15-30YR UCITS ETF	2,269,927	3.04
IRELAND	EUR	54,298	ISHARES FALLEN ANGELS HIGH YIELD CORP BOND UCITS ETF	275,970	0.37
IRELAND	EUR	34,679	ISHARES GLOBAL CLEAN ENERGY UCITS ETF	427,523	0.57
IRELAND	EUR	73,651	ISHARES GLOBAL CORP BOND UCITS ETF	6,446,672	8.65
IRELAND	EUR	761,904	ISHARES GLOBAL GOVT BOND UCITS ETF	3,742,549	5.02
IRELAND	EUR	1,574,097	ISHARES GLOBAL INFLATION LINKED GOVT BOND UCITS ETF	8,156,184	10.94
IRELAND	EUR	11,449	ISHARES JP MORGAN \$ EMERGING MARKETS BOND UCITS ETF	1,032,585	1.38
IRELAND	EUR	28,900	ISHARES MSCI EUROPE SRI UCITS ETF	1,493,263	2.00
IRELAND	EUR	246,096	ISHARES MSCI JAPAN SRI UCITS ETF	1,471,162	1.97
IRELAND	EUR	197,446	ISHARES MSCI USA SRI UCITS ETF	1,771,288	2.37
IRELAND	USD	395,517	ISHARES USD CORP BOND INTEREST RATE HEDGED UCITS ETF	1,818,244	2.44
LUXEMBOURG	EUR	508,710	AILIS SICAV - RISK PREMIA CARRY	4,359,135	5.84
LUXEMBOURG	EUR	562,034	AILIS SICAV - RISK PREMIA EQUITY	4,515,945	6.05
LUXEMBOURG	EUR	429,467	AILIS SICAV - RISK PREMIA MOMENTUM	4,414,064	5.92
LUXEMBOURG	EUR	547,128	AILIS SICAV - RISK PREMIA QUALITY	4,753,991	6.37
LUXEMBOURG	EUR	575,878	AILIS SICAV - RISK PREMIA VALUE	4,923,178	6.60
TOTAL INVESTMENTS				74,543,087	99.92
NET CASH AT BANKS				262,728	0.35
OTHER NET ASSETS				(201,713)	(0.27)
TOTAL NET ASSETS				74,604,102	100.00

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 sums, if any, are due to rounding.

FONDITALIA EQUITY INDIA

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				152,114,066	101.74
SHARES, WARRANTS, RIGHTS				152,112,219	101.74
INDIA	INR	12,000	ACC LTD	233,176	0.16
INDIA	INR	56,000	ADANI GREEN ENERGY LTD	728,189	0.49
INDIA	INR	223,960	ADANI PORTS AND SPECIAL ECONOMIC ZONE	1,697,098	1.14
INDIA	INR	238,205	AMBUJA CEMENTS LTD	730,403	0.49
INDIA	INR	49,874	APOLLO HOSPITALS ENTERPRISE LTD	1,710,244	1.14
INDIA	INR	43,859	ASHOK LEYLAND LTD	63,357	0.04
INDIA	INR	116,791	ASIAN PAINTS LTD	2,981,705	1.99
INDIA	INR	37,304	AUROBINDO PHARMA LTD	357,666	0.24
INDIA	INR	27,498	AVENUE SUPERMARTS LTD 144A	923,073	0.62
INDIA	INR	572,972	AXIS BANK LTD	4,655,922	3.11
INDIA	INR	13,938	BAJAJ AUTO LTD	593,594	0.40
INDIA	INR	62,030	BAJAJ FINANCE LTD	3,661,390	2.45
INDIA	INR	9,681	BAJAJ FINSERV LTD	1,047,222	0.70
INDIA	INR	57,680	BANDHAN BANK LTD	223,261	0.15
INDIA	INR	36,770	BHARAT FORGE LTD	251,486	0.17
INDIA	INR	268,102	BHARAT PETROLEUM CORP LTD	1,352,141	0.90
INDIA	INR	682,058	BHARTI AIRTEL LTD	4,253,873	2.85
INDIA	INR	40,565	BHARTI INFRA TEL LTD	117,243	0.08
INDIA	INR	20,000	BIOCON LTD	87,493	0.06
INDIA	INR	19,036	BRITANNIA INDUSTRIES LTD	717,883	0.48
INDIA	INR	70,944	CIPLA LTD/INDIA	625,997	0.42
INDIA	INR	219,514	COAL INDIA LTD	374,568	0.25
INDIA	INR	34,508	COLGATE-PALMOLIVE INDIA LTD	611,731	0.41
INDIA	INR	81,974	CONTAINER CORP OF INDIA LTD	512,682	0.34
INDIA	INR	238,872	DABUR INDIA LTD	1,347,329	0.90
INDIA	INR	38,149	DIVI'S LABORATORIES LTD	1,438,391	0.96
INDIA	INR	8,549	DLF LTD	28,993	0.02
INDIA	INR	29,870	DR REDDY'S LABORATORIES LTD	1,482,364	0.99
INDIA	INR	44,900	EICHER MOTORS LTD	1,257,758	0.84
INDIA	INR	545,843	GAIL INDIA LTD	867,757	0.58
INDIA	INR	61,511	GODREJ CONSUMER PRODUCTS LTD	473,352	0.32
INDIA	INR	25,000	GODREJ PROPERTIES LTD	431,787	0.29
INDIA	INR	60,130	GRASIM INDUSTRIES LTD	809,498	0.54
INDIA	INR	124,700	HAVELLS INDIA LTD	1,545,607	1.03
INDIA	INR	292,779	HCL TECHNOLOGIES LTD	2,985,196	2.00
INDIA	INR	59,916	HDFC BANK LTD	1,030,708	0.69
INDIA	INR	149,413	HDFC LIFE INSURANCE CO LTD 144A	1,173,664	0.78
INDIA	INR	24,097	HERO MOTOCORP LTD	870,988	0.58
INDIA	INR	368,450	HINDALCO INDUSTRIES LTD	1,405,500	0.94
INDIA	INR	53,310	HINDUSTAN PETROLEUM CORP LTD	144,906	0.10
INDIA	INR	216,099	HINDUSTAN UNILEVER LTD	5,165,404	3.45

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FONDITALIA EQUITY INDIA

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INDIA	INR	410,796	HOUSING DEVELOPMENT FINANCE CORP	11,695,302	7.82
INDIA	INR	1,387,656	ICICI BANK LTD	9,299,413	6.22
INDIA	INR	68,238	ICICI LOMBARD GENERAL INSURANCE CO LTD 144A	1,090,938	0.73
INDIA	INR	59,000	ICICI PRUDENTIAL LIFE INSURANCE CO LTD	305,299	0.20
INDIA	INR	208,458	INDIAN OIL CORP LTD	229,150	0.15
INDIA	INR	175,767	INDRAPRASTHA GAS LTD	969,421	0.65
INDIA	INR	25,935	INFO EDGE INDIA LTD	1,427,752	0.95
INDIA	INR	880,684	INFOSYS LTD	12,374,547	8.28
INDIA	INR	20,274	INTERGLOBE AVIATION LTD 144A	368,210	0.25
INDIA	INR	516,327	ITC LTD	1,180,021	0.79
INDIA	INR	132,554	JSW STEEL LTD	587,677	0.39
INDIA	INR	24,500	JUBILANT FOODWORKS LTD	822,626	0.55
INDIA	INR	170,094	KOTAK MAHINDRA BANK LTD	3,395,068	2.27
INDIA	INR	233,905	LARSEN & TOUBRO LTD	3,782,766	2.53
INDIA	INR	17,173	LUPIN LTD	196,064	0.13
INDIA	INR	203,376	MAHINDRA & MAHINDRA LTD	1,838,672	1.23
INDIA	INR	218,932	MARICO LTD	975,787	0.65
INDIA	INR	39,430	MARUTI SUZUKI INDIA LTD	3,035,248	2.03
INDIA	INR	381,263	MOTHERSON SUMI SYSTEMS LTD	914,729	0.61
INDIA	INR	15,000	MUTHOOT FINANCE LTD	218,569	0.15
INDIA	INR	8,581	NESTLE INDIA LTD	1,549,034	1.04
INDIA	INR	1,005,266	NTPC LTD	1,209,302	0.81
INDIA	INR	77,051	OBEROI REALTY LTD	471,310	0.32
INDIA	INR	810,896	OIL & NATURAL GAS CORP LTD	1,009,119	0.67
INDIA	INR	182,808	PETRONET LNG LTD	522,932	0.35
INDIA	INR	45,598	PIDILITE INDUSTRIES LTD	861,876	0.58
INDIA	INR	484,550	POWER GRID CORP OF INDIA LTD	1,164,166	0.78
INDIA	INR	135,412	PRESTIGE ESTATES PROJECTS LTD	452,557	0.30
INDIA	INR	626,827	RELIANCE INDUSTRIES LTD	14,657,993	9.80
INDIA	INR	96,953	SBI LIFE INSURANCE CO LTD	942,290	0.63
INDIA	INR	293,786	SESA GOA LTD	682,786	0.46
INDIA	INR	5,722	SHREE CEMENT LTD	1,700,105	1.14
INDIA	INR	25,124	SHRIRAM TRANSPORT FINANCE CO LTD	361,370	0.24
INDIA	INR	107,074	SOBHA DEVELOPERS LTD	527,411	0.35
INDIA	INR	561,590	STATE BANK OF INDIA	2,456,434	1.64
INDIA	INR	225,495	SUN PHARMACEUTICAL INDUSTRIES LTD	1,503,197	1.01
INDIA	INR	201,566	TATA CONSULTANCY SERVICES LTD	6,540,560	4.37
INDIA	INR	75,000	TATA CONSUMER PRODUCTS LTD	512,200	0.34
INDIA	INR	258,229	TATA MOTORS LTD	934,963	0.63
INDIA	INR	173,155	TATA STEEL LTD	1,388,310	0.93
INDIA	INR	136,754	TECH MAHINDRA LTD	1,408,766	0.94
INDIA	INR	89,707	TITAN INDUSTRIES LTD	1,414,958	0.95
INDIA	INR	6,100	TORRENT PHARMACEUTICALS LTD	166,061	0.11
INDIA	INR	53,000	TRENT LTD	480,497	0.32
INDIA	INR	27,419	ULTRATECH CEMENT LTD	1,879,759	1.26
INDIA	INR	69,441	UNITED PHOSPHORUS LTD	437,178	0.29

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FONDITALIA EQUITY INDIA

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INDIA	INR	19,733	UNITED SPIRITS LTD	118,381	0.08
INDIA	INR	160,921	WIPRO LTD	740,233	0.50
INDIA	INR	151,151	ZEE ENTERTAINMENT ENTERPRISES LTD	340,613	0.23
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				1,847	-
INDIA	INR	5,520	BRITANNIA INDUSTRIES LTD 8.00% 28/08/2022	1,847	-
TOTAL INVESTMENTS				152,114,066	101.74
NET CASH AT BANKS				810,381	0.54
OTHER NET ASSETS				(3,404,691)	(2.28)
TOTAL NET ASSETS				149,519,756	100.00

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FONDITALIA EQUITY CHINA

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				293,428,148	85.85
SHARES, WARRANTS, RIGHTS				293,428,148	85.85
CAYMAN ISLANDS	HKD	403,750	CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS LTD	229,406	0.07
CAYMAN ISLANDS	USD	4,800	SINA CORP/CHINA	170,717	0.05
CHINA	HKD	130,000	AGILE PROPERTY HOLDINGS LTD	151,319	0.04
CHINA	HKD	3,145,000	AGRICULTURAL BANK OF CHINA LTD	941,907	0.28
CHINA	HKD	150,000	AIR CHINA LTD - H	101,955	0.03
CHINA	HKD	41,821	ALIBABA GROUP HOLDING LTD	1,032,212	0.30
CHINA	USD	128,020	ALIBABA GROUP HOLDING LTD ADR	25,076,647	7.34
CHINA	HKD	50,000	A-LIVING SERVICES CO LTD	172,580	0.05
CHINA	HKD	2,495,000	ALUMINUM CORP OF CHINA LTD - H	1,038,711	0.30
CHINA	HKD	110,000	ANHUI CONCH CEMENT CO LTD - H	582,950	0.17
CHINA	HKD	124,377	ANTA SPORTS PRODUCTS LTD	1,571,901	0.46
CHINA	USD	4,400	AUTOHOME INC ADR	413,393	0.12
CHINA	HKD	196,000	AVICHINA INDUSTRY & TECHNOLOGY CO LTD	109,283	0.03
CHINA	USD	35,100	BAIDU INC/CHINA ADR	8,196,940	2.40
CHINA	HKD	10,272,000	BANK OF CHINA LTD - H	2,967,304	0.87
CHINA	HKD	775,000	BANK OF COMMUNICATIONS CO - H	360,507	0.11
CHINA	CNY	1,189,902	BAOSHAN IRON & STEEL CO LTD	1,141,167	0.33
CHINA	USD	4,700	BEIGENE LTD ADR	1,239,084	0.36
CHINA	USD	20,100	BILIBILI INC ADR	2,086,008	0.61
CHINA	HKD	100,400	BYD CO LTD-H	2,102,707	0.62
CHINA	HKD	1,500	CANSINO BIOLOGICS INC	58,784	0.02
CHINA	HKD	197,000	CGN POWER CO LTD 144A	35,777	0.01
CHINA	HKD	50,000	CHINA AOYUAN GROUP LTD	39,030	0.01
CHINA	HKD	650,000	CHINA CINDA ASSET MANAGEMENT CO LTD	106,310	0.03
CHINA	HKD	680,000	CHINA CITIC BANK - H	264,319	0.08
CHINA	HKD	901,000	CHINA COMMUNICATIONS CONST - H	372,231	0.11
CHINA	HKD	230,000	CHINA CONCH VENTURE HOLDINGS LTD	842,723	0.25
CHINA	HKD	14,846,000	CHINA CONSTRUCTION BANK - H	9,822,808	2.87
CHINA	HKD	324,000	CHINA GALAXY SECURITIES CO LTD	164,823	0.05
CHINA	HKD	120,000	CHINA HONGQIAO GROUP LTD	122,601	0.04
CHINA	HKD	995,000	CHINA HUARONG ASSET MANAGEMENT CO LTD 144A	97,219	0.03
CHINA	HKD	1,770,000	CHINA LIFE INSURANCE CO - H	3,075,351	0.90
CHINA	CNY	156,929	CHINA LIFE INSURANCE CO LTD	663,648	0.19
CHINA	HKD	10,000	CHINA LITERATURE LTD 144A	76,785	0.02
CHINA	HKD	1,633,000	CHINA LONGYUAN POWER GROUP CORP	2,001,383	0.59
CHINA	HKD	65,000	CHINA MEDICAL SYSTEM HOLDINGS LTD	83,667	0.02
CHINA	HKD	577,000	CHINA MERCHANTS BANK - H	3,649,184	1.07
CHINA	CNY	261,980	CHINA MERCHANTS BANK CO LTD	1,707,298	0.50
CHINA	HKD	650,000	CHINA MINSHENG BANKING CORP LTD	319,619	0.09
CHINA	HKD	368,000	CHINA MOLYBDENUM CO LTD	234,497	0.07

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FONDITALIA EQUITY CHINA

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	HKD	330,000	CHINA NATIONAL BUILDING MA - H	412,154	0.12
CHINA	HKD	1,510,000	CHINA OILFIELD SERVICES - H	1,430,474	0.42
CHINA	HKD	339,200	CHINA PACIFIC INSURANCE GROUP - H	1,284,262	0.38
CHINA	HKD	9,902,000	CHINA PETROLEUM & CHEMICAL - H	4,511,473	1.32
CHINA	USD	16,900	CHINA PETROLEUM & CHEMICAL CORP ADR	766,055	0.22
CHINA	HKD	734,000	CHINA RAILWAY CONSTRUCTION-H	398,341	0.12
CHINA	HKD	3,363,000	CHINA RAILWAY GROUP LTD - H	1,464,363	0.43
CHINA	HKD	1,304,000	CHINA SHENHUA ENERGY CO - H	2,041,330	0.60
CHINA	HKD	482,820	CHINA SOUTH LOCOMOTIVE - H	190,238	0.06
CHINA	HKD	600,000	CHINA SOUTHERN AIRLINES CO LTD	337,727	0.10
CHINA	CNY	6,000	CHINA TOURISM GROUP DUTY FREE CORP LTD	235,611	0.07
CHINA	HKD	2,770,000	CHINA TOWER CORP LTD 144A	341,253	0.10
CHINA	CNY	115,000	CHINA VANKE CO LTD	485,452	0.14
CHINA	HKD	184,000	CHINA VANKE CO LTD	642,913	0.19
CHINA	HKD	370,000	CIFI HOLDINGS GROUP CO LTD	288,820	0.08
CHINA	HKD	250,000	CITIC SECURITIES CO LTD	443,930	0.13
CHINA	CNY	20,000	CITIC SECURITIES CO LTD	69,505	0.02
CHINA	CNY	14,901	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	612,353	0.18
CHINA	HKD	972,000	COUNTRY GARDEN HOLDINGS CO	996,166	0.29
CHINA	HKD	135,345	COUNTRY GARDEN SERVICES HOLDINGS CO LTD	917,067	0.27
CHINA	USD	4,000	DAQO NEW ENERGY CORP ADR	343,549	0.10
CHINA	HKD	43,000	ENN ENERGY HOLDINGS LTD	542,986	0.16
CHINA	CNY	16,000	FOSHAN HAITIAN FLAVOURING & FOOD CO LTD	352,397	0.10
CHINA	HKD	190,000	FOSUN INTERNATIONAL	234,879	0.07
CHINA	USD	2,000	GDS HOLDINGS LTD ADR	168,331	0.05
CHINA	HKD	56,000	GENSCRIPT BIOTECH CORP	79,576	0.02
CHINA	HKD	110,000	GF SECURITIES CO LTD	128,506	0.04
CHINA	CNY	27,000	GOERTEK INC	110,188	0.03
CHINA	HKD	327,500	GREAT WALL MOTOR CO LTD	784,325	0.23
CHINA	HKD	14,744,000	GREATVIEW ASEPTIC PACKAGING CO LTD	6,200,814	1.81
CHINA	HKD	145,000	GREENTOWN SERVICE GROUP CO LTD	121,348	0.04
CHINA	HKD	121,000	GUANGZHOU R&F PROPERTIES - H	133,132	0.04
CHINA	HKD	193,600	HAIER SMART HOME CO LTD	606,549	0.18
CHINA	HKD	28,000	HAITIAN INTERNATIONAL HOLDINGS LTD	79,249	0.02
CHINA	HKD	348,000	HAITONG SECURITIES CO LTD	262,038	0.08
CHINA	HKD	8,000	HANGZHOU TIGERMED CONSULTING CO LTD 144A	128,973	0.04
CHINA	HKD	105,000	HANSOH PHARMACEUTICAL GROUP CO LTD	440,478	0.13
CHINA	HKD	194,000	HUATAI SECURITIES CO LTD	237,764	0.07
CHINA	USD	6,000	HUAZHU GROUP LTD ADR	287,395	0.08
CHINA	USD	2,000	HUYA INC ADR	43,417	0.01
CHINA	HKD	11,060,000	IND & COMM BK OF CHINA - H	5,943,521	1.74
CHINA	CNY	60,000	INDUSTRIAL BANK CO LTD	188,850	0.06
CHINA	CNY	124,000	INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	683,481	0.20
CHINA	HKD	93,000	INNOVENT BIOLOGICS INC	789,165	0.23
CHINA	USD	92,841	IQIYI INC ADR	1,937,438	0.57
CHINA	USD	90,543	JD.COM INC ADR	7,002,201	2.05

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

FONDITALIA EQUITY CHINA

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	HKD	1,105,000	JIANGXI COPPER CO LTD - H	2,208,615	0.65
CHINA	HKD	90,000	JINXIN FERTILITY GROUP LTD 144A	167,461	0.05
CHINA	USD	6,200	JOYY INC ADR	602,224	0.18
CHINA	USD	10,500	KE HOLDINGS INC ADR	552,163	0.16
CHINA	HKD	191,000	KINGDEE INTERNATIONAL SOFTWARE GROUP CO LTD	564,933	0.17
CHINA	HKD	22,000	KUAISHOU TECHNOLOGY 144A	721,503	0.21
CHINA	HKD	600,000	LENOVO GROUP LTD	625,113	0.18
CHINA	HKD	170,000	LI NING CO LTD	787,179	0.23
CHINA	HKD	105,000	LOGAN PROPERTY HOLDINGS CO LTD	134,708	0.04
CHINA	HKD	387,000	LONGFOR PROPERTIES CO LTD	1,890,632	0.55
CHINA	USD	65,181	LUFAX HOLDING LTD ADR	806,573	0.24
CHINA	CNY	65,098	LUXSHARE PRECISION INDUSTRY CO LTD	386,048	0.11
CHINA	HKD	447,500	MEITUAN DIANPING	16,158,837	4.73
CHINA	HKD	40,000	MICROPORT SCIENTIFIC CORP	193,927	0.06
CHINA	CNY	56,000	MIDEA GROUP CO LTD	664,760	0.19
CHINA	USD	9,700	MOMO INC ADR	126,584	0.04
CHINA	CNY	38,000	MUYUAN FOODS CO LTD	551,985	0.16
CHINA	HKD	409,000	NEW CHINA LIFE INSURANCE CO LTD	1,285,740	0.38
CHINA	USD	10,800	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP ADR	1,580,405	0.46
CHINA	USD	81,000	NIO INC ADR	3,055,017	0.89
CHINA	USD	3,000	NOAH HOLDINGS LTD ADR	110,479	0.03
CHINA	HKD	1,200,000	PEOPLE'S INSURANCE CO GROUP OF CHINA LTD/THE	307,140	0.09
CHINA	HKD	1,500,000	PETROCHINA CO LTD - H	442,868	0.13
CHINA	HKD	881,000	PICC PROPERTY & CASUALTY - H	549,227	0.16
CHINA	USD	37,500	PINDUODUO INC ADR	5,287,939	1.55
CHINA	CNY	50,000	PING AN BANK CO LTD	136,332	0.04
CHINA	HKD	231,000	PING AN HEALTHCARE AND TECHNOLOGY CO LTD 144A	2,750,146	0.80
CHINA	HKD	950,000	PING AN INSURANCE GROUP CO - H	9,615,119	2.81
CHINA	CNY	171,000	PING AN INSURANCE GROUP CO OF CHINA LTD	1,857,608	0.54
CHINA	HKD	860,000	POSTAL SAVINGS BANK OF CHINA CO LTD 144A	527,002	0.15
CHINA	HKD	150,000	SEAZEN GROUP LTD	149,747	0.04
CHINA	HKD	200,000	SHANDONG WEIGAO GP MEDICAL - H	282,926	0.08
CHINA	HKD	30,000	SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD	116,611	0.03
CHINA	HKD	30,000	SHANGHAI PHARMACEUTICALS HOLDING CO LTD	45,306	0.01
CHINA	CNY	4,000	SHENZHEN GOODIX TECHNOLOGY CO LTD	70,454	0.02
CHINA	HKD	97,800	SHENZHOU INTERNATIONAL GROUP HOLDINGS LTD	1,673,295	0.49
CHINA	HKD	244,400	SINOPHARM GROUP CO	471,363	0.14
CHINA	HKD	1,045,000	SITC INTERNATIONAL HOLDINGS CO LTD	2,264,043	0.66
CHINA	HKD	200,000	SUN ART RETAIL GROUP LTD	142,312	0.04
CHINA	HKD	324,000	SUNAC CHINA HOLDINGS LTD	1,142,408	0.33
CHINA	HKD	38,494	SUNAC SERVICES HOLDINGS LTD 144A	102,205	0.03
CHINA	HKD	166,800	SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	3,436,655	1.01
CHINA	USD	28,800	TAL EDUCATION GROUP ADR	1,839,802	0.54
CHINA	HKD	365,300	TENCENT HOLDINGS LTD	25,702,401	7.53
CHINA	USD	11,000	TENCENT MUSIC ENTERTAINMENT GROUP ADR	233,086	0.07
CHINA	HKD	3,195,000	TOPSPORTS INTERNATIONAL HOLDINGS LTD	3,868,244	1.13

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FONDITALIA EQUITY CHINA

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	USD	109,679	TRIP.COM GROUP LTD ADR	3,564,703	1.04
CHINA	USD	34,100	VIPSHOP HOLDINGS LTD ADR	1,048,453	0.31
CHINA	HKD	209,500	WANT WANT CHINA HOLDINGS LTD	124,598	0.04
CHINA	HKD	200,000	WEICHAI POWER CO LTD - H	482,163	0.14
CHINA	HKD	100,000	WEIMOB INC 144A	239,489	0.07
CHINA	CNY	137,130	WENS FOODSTUFFS GROUP CO LTD	317,766	0.09
CHINA	HKD	24,200	WUXI APTEC CO LTD	415,589	0.12
CHINA	HKD	412,000	WUXI BIOLOGICS CAYMAN INC 144A	4,202,742	1.23
CHINA	HKD	450,000	XIABUXIABU CATERING MANAGEMENT CHINA HOLDINGS CO LTD 144A	935,758	0.27
CHINA	HKD	1,790,000	XIAOMI CORP 144A	4,809,631	1.41
CHINA	USD	14,000	XPENG INC ADR	393,426	0.12
CHINA	HKD	53,800	YEAHKA LTD	474,240	0.14
CHINA	USD	6,100	ZAI LAB LTD ADR	741,368	0.22
CHINA	HKD	160,000	ZHEJIANG EXPRESSWAY CO - H	115,039	0.03
CHINA	HKD	123,000	ZHUZHOU CSR TIMES ELECTRIC CO LTD	440,877	0.13
CHINA	HKD	6,000	ZIJIN MINING GROUP CO LTD - H	7,328	-
CHINA	USD	41,000	ZTO EXPRESS CAYMAN INC ADR	1,139,677	0.33
CHINA	USD	6,000	21VIANET GROUP INC ADR	180,129	0.05
CHINA	HKD	337,000	3SBIO INC 144A	276,303	0.08
CHINA	USD	900	51JOB INC ADR	48,641	0.01
HONG KONG	HKD	183,000	AIA GROUP LTD	1,886,187	0.55
HONG KONG	HKD	650,000	ALIBABA PICTURES GROUP LTD	74,555	0.02
HONG KONG	HKD	22,000	BEIJING ENTERPRISES HLDGS	62,734	0.02
HONG KONG	HKD	1,190,000	BEIJING ENTERPRISES WATER GROUP LTD	387,993	0.11
HONG KONG	HKD	2,245,000	BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	1,659,448	0.49
HONG KONG	HKD	4,370	CHINA EVERBRIGHT GREENTECH LTD 144A	1,550	-
HONG KONG	HKD	1,109,925	CHINA EVERBRIGHT INTERNATIONAL LTD	523,377	0.15
HONG KONG	HKD	263,000	CHINA GAS HOLDINGS LTD	872,859	0.26
HONG KONG	HKD	262,500	CHINA MENGNIU DAIRY CO	1,182,043	0.35
HONG KONG	HKD	62,000	CHINA MERCHANTS HLDGS INTL	74,406	0.02
HONG KONG	HKD	591,600	CHINA MOBILE LTD	3,373,965	1.00
HONG KONG	HKD	583,000	CHINA OVERSEAS LAND & INVEST	1,216,041	0.36
HONG KONG	HKD	390,000	CHINA RESOURCES CEMENT HOLDINGS LTD	382,714	0.11
HONG KONG	HKD	136,000	CHINA RESOURCES ENTERPRISE	844,954	0.25
HONG KONG	HKD	65,000	CHINA RESOURCES GAS GROUP LTD	267,500	0.08
HONG KONG	HKD	841,000	CHINA RESOURCES LAND LTD	3,291,332	0.96
HONG KONG	HKD	140,000	CHINA RESOURCES POWER HOLDIN	134,262	0.04
HONG KONG	HKD	597,000	CHINA TAIPING INSURANCE HOLD	1,060,105	0.31
HONG KONG	HKD	230,000	CHINA TRADITIONAL CHINESE MEDICINE HOLDINGS CO LTD	113,584	0.03
HONG KONG	HKD	900,000	CHINA YOUZAN LTD	317,336	0.09
HONG KONG	HKD	256,000	CITIC PACIFIC LTD	178,626	0.05
HONG KONG	HKD	2,264,000	CNOOC LTD	2,224,110	0.65
HONG KONG	HKD	199,000	COSCO PACIFIC LTD	119,198	0.03
HONG KONG	HKD	1,040,080	CSPC PHARMACEUTICAL GROUP LTD	894,726	0.26
HONG KONG	HKD	23,113,200	EVA PRECISION INDUSTRIAL HOLDINGS LTD	1,791,930	0.52

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FONDITALIA EQUITY CHINA

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
HONG KONG	HKD	540,272	FRANSHION PROPERTIES	185,333	0.05
HONG KONG	HKD	6,700	GALAXY ENTERTAINMENT GROUP LTD	50,450	0.01
HONG KONG	HKD	2,588,000	GEELY AUTOMOBILE HOLDINGS LTD	6,926,327	2.04
HONG KONG	HKD	231,000	GUANGDONG INVESTMENT LTD	340,518	0.10
HONG KONG	HKD	441,000	HEALTH & HAPPINESS H&H INTERNATIONAL HOLDINGS LTD	1,442,539	0.42
HONG KONG	HKD	20,000	HENGAN INTERNATIONAL GROUP CO LTD	114,062	0.03
HONG KONG	HKD	10,000	HONG KONG EXCHANGES & CLEAR	502,554	0.15
HONG KONG	USD	2,800	HUTCHISON CHINA MEDITECH LTD ADR	66,298	0.02
HONG KONG	HKD	1,376,000	I.T LTD	409,180	0.12
HONG KONG	HKD	40,000	KINGBOARD CHEMICALS HOLDINGS	152,083	0.04
HONG KONG	HKD	110,000	LEE & MAN PAPER MANUFACTURING LTD	83,996	0.02
HONG KONG	HKD	40,000	MINTH GROUP LTD	144,861	0.04
HONG KONG	HKD	135,000	NINE DRAGONS PAPER HOLDINGS LTD	179,505	0.05
HONG KONG	HKD	1,165,000	NISSIN FOODS CO LTD	777,005	0.23
HONG KONG	HKD	11,278,200	PACIFIC BASIN SHIPPING LTD	2,311,720	0.68
HONG KONG	HKD	5,000	SHANGHAI INDUSTRIAL URBAN DEVELOPMENT GROUP LTD	414	-
HONG KONG	HKD	50,000	SHENZHEN INTERNATIONAL HOLDINGS LTD	68,183	0.02
HONG KONG	HKD	113,000	SHIMAO PROPERTY HOLDINGS LTD	306,625	0.09
HONG KONG	HKD	1,208,750	SINO BIOPHARMACEUTICAL LTD	1,107,861	0.32
HONG KONG	HKD	2,319,927	WH GROUP LTD 144A	1,714,833	0.50
HONG KONG	HKD	30,000	WHARF HOLDINGS LTD	58,306	0.02
HONG KONG	HKD	300,000	YUEXIU PROPERTY CO LTD	54,801	0.02
MACAO	HKD	1,056,000	SANDS CHINA LTD	4,071,071	1.19
MACAO	HKD	1,604,800	WYNN MACAU LTD	2,495,170	0.73
SINGAPORE	HKD	20,000	BOC AVIATION LTD 144A	159,305	0.05
SOUTH KOREA	KRW	31,200	HYNIX SEMICONDUCTOR INC	3,237,359	0.95
SOUTH KOREA	KRW	250	LG CHEM LTD	152,342	0.04
TAIWAN	TWD	2,900	LARGAN PRECISION CO LTD	282,646	0.08
TAIWAN	TWD	1,000	MEDIATEK INC	26,503	0.01
TAIWAN	TWD	115,000	TAIWAN SEMICONDUCTOR MANUFAC	2,061,386	0.60
UNITED STATES	USD	6,000	ACM RESEARCH INC	480,277	0.14
UNITED STATES	USD	40,550	NETEASE.COM ADR	3,669,812	1.08
UNITED STATES	USD	32,200	YUM CHINA HOLDINGS INC	1,587,451	0.46
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				2	-
SHARES, WARRANTS, RIGHTS				2	-
CANADA	USD	39,638	LONGTOP FINANCIAL TECHNOLOGIES LTD ADR	-	-
CHINA	HKD	1,000,000	BOSHIWA INTERNATIONAL HOLDING LTD	2	-
CHINA	HKD	400,000	TRONY SOLAR HOLDINGS CO LTD	-	-

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FONDITALIA EQUITY CHINA

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	HKD	77,000	UNTRADE REAL GLD MIN	-	-
TOTAL INVESTMENTS				293,428,150	85.85
NET CASH AT BANKS				45,630,280	13.35
OTHER NET ASSETS				2,719,064	0.80
TOTAL NET ASSETS				341,777,494	100.00

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FONDITALIA EQUITY BRAZIL

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				33,820,950	90.14
SHARES, WARRANTS, RIGHTS				33,820,950	90.14
BRAZIL	BRL	15,400	ALPARGATAS SA	79,520	0.21
BRAZIL	BRL	675,753	AMBEV SA	1,400,535	3.73
BRAZIL	BRL	42,436	ATACADAO DISTRIBUICAO COMERCIO E INDUSTRIA LTDA	119,254	0.32
BRAZIL	BRL	207,970	BANCO BRADESCO SA	633,016	1.69
BRAZIL	BRL	660,951	BANCO BRADESCO SA-PREF	2,247,269	5.99
BRAZIL	BRL	34,500	BANCO BTG PACTUAL SA	518,372	1.38
BRAZIL	BRL	110,000	BANCO DO BRASIL SA	456,125	1.22
BRAZIL	BRL	10,000	BANCO INTER SA	229,696	0.61
BRAZIL	BRL	44,300	BANCO SANTANDER BRASIL SA/BRAZIL	244,860	0.65
BRAZIL	USD	25,331	BANCO SANTANDER BRASIL-ADS	139,406	0.37
BRAZIL	BRL	85,400	BB SEGURIDADE PARTICIPACOES SA	321,042	0.86
BRAZIL	BRL	30,400	BRADESPAR SA	282,492	0.75
BRAZIL	BRL	72,100	BRF - BRASIL FOODS SA	230,648	0.61
BRAZIL	BRL	34,023	B2W CIA DIGITAL	412,424	1.10
BRAZIL	BRL	184,700	B3 SA - BRASIL BOLSA BALCAO	1,482,602	3.95
BRAZIL	BRL	34,700	CENTRAIS ELECTRICAS BRASILEIRAS SA - PR B	168,098	0.45
BRAZIL	BRL	47,200	CENTRAIS ELETRICAS BRASILIER	226,141	0.60
BRAZIL	BRL	192,195	CIA DE CONCESSOES RODOVIARIAS	319,634	0.85
BRAZIL	BRL	141,401	CIA ENERGETICA MINAS GER-PRF	250,001	0.67
BRAZIL	BRL	11,200	CIA PARANAENSE DE ENERGIA	96,990	0.26
BRAZIL	USD	48,092	CIA SANEAMENTO BASICO DE-ADR	261,499	0.70
BRAZIL	BRL	104,300	CIA SIDERURGICA NACIONAL SA	506,806	1.35
BRAZIL	BRL	21,520	COSAN SA INDUSTRIA E COMERCIO	258,955	0.69
BRAZIL	BRL	36,500	CPFL ENERGIA SA	155,721	0.42
BRAZIL	BRL	16,800	ECORODOVIAS INFRAESTRUTURA E LOGISTICA SA	27,393	0.07
BRAZIL	BRL	18,700	ENERGISA SA	120,721	0.32
BRAZIL	BRL	21,355	ENGIE BRASIL ENERGIA SA	129,905	0.35
BRAZIL	BRL	138,500	EQUATORIAL ENERGIA SA	411,532	1.10
BRAZIL	BRL	179,500	GERDAU SA-PREF	686,466	1.83
BRAZIL	BRL	152,200	HAPVIDA PARTICIPACOES E INVESTIMENTOS SA	348,742	0.93
BRAZIL	BRL	50,400	HYPERMARCAS SA	244,229	0.65
BRAZIL	BRL	632,243	ITAU UNIBANCO HOLDING SA	2,387,992	6.36
BRAZIL	BRL	560,279	ITAUSA - INVESTIMENTOS ITAU SA	824,110	2.20
BRAZIL	BRL	149,900	JBS SA	572,158	1.52
BRAZIL	BRL	103,700	KLABIN SA	451,769	1.20
BRAZIL	BRL	86,607	LOCALIZA RENT A CAR SA	742,573	1.98
BRAZIL	BRL	136,820	LOJAS AMERICANAS SA	503,827	1.34
BRAZIL	BRL	120,315	LOJAS RENNER SA	652,034	1.74
BRAZIL	BRL	424,800	MAGAZINE LUIZA SA	1,518,444	4.05
BRAZIL	BRL	127,474	NATURA & CO HOLDING SA	870,040	2.32
BRAZIL	BRL	75,635	NOTRE DAME INTERMEDICA PARTICIPACOES SA	969,616	2.58

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FONDITALIA EQUITY BRAZIL

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
BRAZIL	BRL	78,500	PETROBRAS DISTRIBUIDORA SA	231,162	0.62
BRAZIL	BRL	308,200	PETROL BRASILEIROS COM	1,009,170	2.69
BRAZIL	BRL	392,000	PETROL BRASILEIROS PRF	1,288,780	3.43
BRAZIL	BRL	145,300	RAIA DROGASIL SA	498,968	1.33
BRAZIL	BRL	166,401	RUMO SA	445,238	1.19
BRAZIL	BRL	25,793	SUL AMERICA SA	125,941	0.34
BRAZIL	BRL	115,303	SUZANO PAPEL E CELULOSE SA	1,247,187	3.32
BRAZIL	BRL	76,153	TELEFONICA BRASIL SA	495,333	1.32
BRAZIL	BRL	136,900	TIM SA/BRAZIL	259,043	0.69
BRAZIL	BRL	66,000	TOTVS SA	306,164	0.82
BRAZIL	BRL	89,900	ULTRAPAR PARTICIPACOES SA	256,758	0.68
BRAZIL	BRL	246,680	VALE SA	3,446,797	9.19
BRAZIL	BRL	165,000	VIA VAREJO S/A	289,529	0.77
BRAZIL	BRL	121,360	WEG SA	1,400,252	3.73
CANADA	CAD	2,620	EQUINOX GOLD CORP	17,971	0.05
TOTAL INVESTMENTS				33,820,950	90.14
NET CASH AT BANKS				4,250,045	11.33
OTHER NET ASSETS				(548,558)	(1.47)
TOTAL NET ASSETS				37,522,437	100.00

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

FONDITALIA FLEXIBLE ITALY

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				263,632,482	89.12
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				177,052,418	59.85
FRANCE	EUR	7,000,000	BNP PARIBAS SA FRN 07/06/2024	7,087,217	2.40
FRANCE	EUR	8,000,000	BNP PARIBAS SA FRN 19/01/2023	8,050,886	2.72
FRANCE	EUR	3,000,000	BNP PARIBAS SA FRN 22/05/2023	3,025,969	1.02
FRANCE	EUR	8,000,000	SOCIETE GENERALE SA FRN 22/05/2024	8,100,275	2.74
GREAT BRITAIN	EUR	6,500,000	BAT CAPITAL CORP FRN 16/08/2021	6,509,106	2.20
GREAT BRITAIN	EUR	3,500,000	HSBC HOLDINGS PLC FRN 05/10/2023	3,514,892	1.19
GREAT BRITAIN	EUR	7,000,000	LLOYDS BANKING GROUP PLC FRN 21/06/2024	7,082,484	2.39
GREAT BRITAIN	EUR	9,200,000	SANTANDER UK GROUP HOLDINGS PLC FRN 27/03/2024	9,271,068	3.14
ITALY	EUR	5,000,000	ACEA SPA FRN 08/02/2023	5,013,340	1.69
ITALY	EUR	2,000,000	ALERION CLEANPOWER SPA 3.125% 19/12/2025	2,088,521	0.71
ITALY	EUR	8,000,000	BANCO BPM SPA FRN 21/09/2027	8,306,046	2.81
ITALY	EUR	6,000,000	BPER BANCA FRN 30/11/2030	6,187,693	2.09
ITALY	EUR	1,800,000	DOVALUE SPA 5.00% 04/08/2025	1,882,294	0.64
ITALY	EUR	3,600,000	FINCOBANK BANCA FINECO SPA PERP FRN	3,818,250	1.29
ITALY	EUR	800,000	GUALA CLOSURES SPA/ITALY FRN 15/04/2024	803,485	0.27
ITALY	EUR	4,000,000	ILLIMITY BANK SPA 3.375% 11/12/2023	4,138,382	1.40
ITALY	EUR	11,877,000	ITALY BUONI POLIENNALI DEL TESORO 0.40% 11/04/2024	12,121,427	4.09
ITALY	EUR	15,605,000	ITALY BUONI POLIENNALI DEL TESORO 0.45% 22/05/2023	15,930,387	5.38
ITALY	EUR	7,324,000	ITALY BUONI POLIENNALI DEL TESORO 0.50% 20/04/2023	7,456,365	2.52
ITALY	EUR	4,670,000	ITALY BUONI POLIENNALI DEL TESORO 1.40% 26/05/2025	4,985,741	1.69
ITALY	EUR	3,500,000	IVS GROUP SA 3.00% 18/10/2026	3,511,398	1.19
ITALY	EUR	11,900,000	MEDIOBANCA SPA FRN 18/05/2022	11,976,075	4.04
ITALY	EUR	7,000,000	TAMBURI INVESTMENT PARTNERS SPA 2.50% 05/12/2024	6,998,816	2.37
ITALY	EUR	2,100,000	UNICREDIT SPA FRN 03/01/2027	2,164,989	0.73
ITALY	EUR	2,700,000	UNICREDIT SPA PERP FRN	2,758,591	0.93
ITALY	EUR	2,500,000	UNICREDIT SPA PERP FRN	2,267,944	0.77
ITALY	EUR	2,700,000	UNIONE DI BANCHE ITALIANE SPA FRN 05/05/2026	2,719,312	0.92
SPAIN	EUR	10,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 09/03/2023	10,053,269	3.40
SPAIN	EUR	3,500,000	BANCO SANTANDER SA FRN 29/01/2026	3,500,323	1.18
UNITED STATES	EUR	2,700,000	BANK OF AMERICA CORP FRN 04/05/2023	2,716,739	0.92
UNITED STATES	EUR	3,000,000	GOLDMAN SACHS GROUP INC/THE FRN 26/09/2023	3,011,134	1.02
SHARES, WARRANTS, RIGHTS				86,580,064	29.27
GERMANY	EUR	770,000	E.ON AG	6,506,500	2.20
ITALY	EUR	153,024	ACEA SPA	2,498,882	0.84
ITALY	EUR	78,725	ANTARES VISION SPA	862,039	0.29
ITALY	EUR	583,920	ARNOLDO MONDADORI EDITORE	912,083	0.31
ITALY	EUR	236,749	AUTOSTRADA TORINO-MILANO SPA	6,013,425	2.02
ITALY	EUR	775,000	BANCA FARMAFACTORING SPA 144A	4,216,000	1.43
ITALY	EUR	404,142	BANCA IFIS SPA	4,251,574	1.44

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 sums, if any, are due to rounding.

FONDITALIA FLEXIBLE ITALY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	160,000	BANCA MEDIOLANUM SPA	1,156,000	0.39
ITALY	EUR	122,646	B&C SPEAKERS SPA	1,416,561	0.48
ITALY	EUR	120,000	BUZZI UNICEM SPA	2,514,000	0.85
ITALY	EUR	4,334,399	COFIDE SPA	2,128,190	0.72
ITALY	EUR	221,861	COIMA RES SPA 144A	1,486,469	0.50
ITALY	EUR	280,907	DANIELI & CO	4,893,400	1.65
ITALY	EUR	296,144	DANIELI & CO - RSP	3,257,584	1.10
ITALY	EUR	380,000	ENI SPA	3,603,160	1.22
ITALY	EUR	195,000	EUROTECH SPA	916,500	0.31
ITALY	EUR	113,503	FILA SPA	1,036,282	0.35
ITALY	EUR	162,998	FINMECCANICA SPA	1,080,677	0.37
ITALY	EUR	434,745	GAROFALO HEALTH CARE SPA	2,147,640	0.73
ITALY	EUR	1,563,969	GEOX SPA	1,204,256	0.41
ITALY	EUR	18,950	ILLIMITY BANK SPA	168,655	0.06
ITALY	EUR	35,223	INIZIATIVE BRESCIANE - INBRE - SPA	584,702	0.20
ITALY	EUR	1,370,000	INTESA SANPAOLO	2,923,580	0.99
ITALY	EUR	60,000	ITALIAN WINE BRANDS SPA	1,464,000	0.49
ITALY	EUR	90,280	SAES GETTERS SPA	1,913,936	0.65
ITALY	EUR	10,000	SANLORENZO SPA/AMEGLIA	214,500	0.07
ITALY	EUR	4,415,290	TELECOM ITALIA SPA	1,734,767	0.59
ITALY	EUR	4,000,000	TELECOM ITALIA-RSP	1,776,800	0.60
ITALY	EUR	478,536	UNICREDIT SPA	4,086,697	1.38
ITALY	EUR	188,134	UNIEURO SPA 144A	2,949,941	1.00
LUXEMBOURG	EUR	154,100	ITALY1 INVESTMENT SA	841,386	0.28
LUXEMBOURG	EUR	514,365	TENARIS SA	4,447,200	1.51
SPAIN	EUR	828,083	GESTEVISION TELECINCO SA	4,115,573	1.39
SPAIN	EUR	1,155,590	METROVACESA SA	7,257,105	2.45
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				59,925	0.02
SHARES, WARRANTS, RIGHTS				59,925	0.02
ITALY	EUR	35,250	ANTARES VISION SPA 19/04/2024	59,925	0.02
TOTAL INVESTMENTS				263,692,407	89.14
NET CASH AT BANKS				31,833,860	10.76
OTHER NET ASSETS				290,732	0.10
TOTAL NET ASSETS				295,816,999	100.00

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 sums, if any, are due to rounding.

FONDITALIA FLEXIBLE EUROPE

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				24,733,644	94.69
SHARES, WARRANTS, RIGHTS				13,223,627	50.63
AUSTRALIA	GBP	12,619	BHP GROUP PLC	329,864	1.26
AUSTRIA	EUR	4,466	WIENERBERGER AG	123,619	0.47
BELGIUM	EUR	1,929	KBC GROEP NV	115,007	0.44
BELGIUM	EUR	1,888	UMICORE SA	91,870	0.35
DENMARK	DKK	3,617	NOVO NORDISK A/S	213,025	0.81
DENMARK	DKK	1,017	ORSTED A/S 144A	136,493	0.52
DENMARK	DKK	533	VESTAS WIND SYSTEMS A/S	82,752	0.32
FRANCE	EUR	1,416	AIR LIQUIDE SA	176,575	0.68
FRANCE	EUR	2,403	ALSTOM	99,340	0.38
FRANCE	EUR	8,029	AXA SA	167,003	0.64
FRANCE	EUR	2,927	BNP PARIBAS	144,228	0.55
FRANCE	EUR	3,048	BOUYGUES SA	102,291	0.39
FRANCE	EUR	12,265	CARREFOUR SA	177,168	0.68
FRANCE	EUR	8,149	CREDIT AGRICOLE SA	94,651	0.36
FRANCE	EUR	2,883	DANONE	162,774	0.62
FRANCE	EUR	660	DASSAULT SYSTEMES SA	113,454	0.43
FRANCE	EUR	1,642	ESSILOR INTERNATIONAL	221,669	0.86
FRANCE	EUR	15,546	FRANCE TELECOM SA	148,433	0.57
FRANCE	EUR	150	HERMES INTERNATIONAL	138,480	0.53
FRANCE	EUR	350	LVMH MOET HENNESSY LOUIS VUITTON	183,750	0.70
FRANCE	EUR	1,248	MICHELIN (CGDE)-B	149,448	0.57
FRANCE	EUR	1,228	PERNOD-RICARD SA	193,226	0.74
FRANCE	EUR	773	SAFRAN SA	87,542	0.34
FRANCE	EUR	2,477	SANOFI-AVENTIS	187,757	0.72
FRANCE	EUR	1,324	SCHNEIDER ELECTRIC SA	162,653	0.62
FRANCE	EUR	3,673	SOCIETE GENERALE	75,425	0.29
FRANCE	EUR	363	TELEPERFORMANCE	106,395	0.41
FRANCE	EUR	4,067	TOTAL SA	156,071	0.60
FRANCE	EUR	4,843	VIVENDI	138,365	0.53
FRANCE	EUR	1,637	WORLDLINE SA/FRANCE 144A	120,811	0.46
GERMANY	EUR	250	ADIDAS AG	72,225	0.28
GERMANY	EUR	679	ALLIANZ SE-REG	135,664	0.52
GERMANY	EUR	1,124	BASF SE	76,129	0.29
GERMANY	EUR	1,300	DAIMLER AG-REGISTERED SHARES	86,125	0.33
GERMANY	EUR	290	DEUTSCHE BOERSE AG	39,310	0.15
GERMANY	EUR	3,558	DEUTSCHE POST AG-REG	146,091	0.56
GERMANY	EUR	9,680	DEUTSCHE TELEKOM AG-REG	145,490	0.56
GERMANY	EUR	5,120	INFINEON TECHNOLOGIES AG	184,320	0.71
GERMANY	EUR	1,807	PORSCHE AUTOMOBIL HLDG-PFD	119,949	0.46
GERMANY	EUR	1,331	SAP AG	135,842	0.52
GERMANY	EUR	1,978	SIEMENS AG-REG	253,144	0.97

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FONDITALIA FLEXIBLE EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	1,544	SIEMENS ENERGY AG	48,250	0.18
GERMANY	EUR	633	VOLKSWAGEN AG-PFD	109,522	0.42
GREAT BRITAIN	GBP	12,859	ANGLO AMERICAN PLC	410,638	1.57
GREAT BRITAIN	GBP	2,009	ASTRAZENECA PLC	160,706	0.62
GREAT BRITAIN	GBP	59,396	BARCLAYS PLC	109,187	0.42
GREAT BRITAIN	GBP	35,986	BP PLC	120,927	0.46
GREAT BRITAIN	GBP	3,363	BRITISH AMERICAN TOBACCO PLC	96,277	0.37
GREAT BRITAIN	GBP	3,370	DIAGEO PLC	109,170	0.42
GREAT BRITAIN	GBP	8,621	GLAXOSMITHKLINE PLC	118,243	0.45
GREAT BRITAIN	GBP	25,862	HSBC HOLDINGS PLC	126,957	0.49
GREAT BRITAIN	GBP	658	LONDON STOCK EXCHANGE GROUP	72,894	0.28
GREAT BRITAIN	GBP	3,500	PRUDENTIAL PLC	56,781	0.22
GREAT BRITAIN	GBP	3,846	REED ELSEVIER PLC	74,975	0.29
GREAT BRITAIN	GBP	3,233	RIO TINTO PLC	230,391	0.88
GREAT BRITAIN	EUR	24,267	STELLANTIS NV	326,003	1.25
GREAT BRITAIN	EUR	3,940	UNILEVER PLC	169,637	0.65
GREAT BRITAIN	GBP	38,000	VODAFONE GROUP PLC	53,407	0.20
IRELAND	EUR	5,828	CRH PLC	208,642	0.80
IRELAND	GBP	3,831	EXPERIAN PLC	100,298	0.38
IRELAND	EUR	1,930	KERRY GROUP PLC-A	192,904	0.74
ITALY	EUR	2,969	AMPLIFON SPA	97,977	0.38
ITALY	EUR	4,990	ASSICURAZIONI GENERALI	77,595	0.30
ITALY	EUR	14,088	ENI SPA	133,582	0.51
ITALY	EUR	750	FERRARI NV	121,125	0.46
ITALY	EUR	5,095	FINECOBANK BANCA FINECO SPA	74,234	0.28
ITALY	EUR	40,000	INTESA SANPAOLO	85,360	0.33
ITALY	EUR	8,928	MEDIOBANCA SPA	76,942	0.29
ITALY	EUR	1,888	MONCLER SPA	96,854	0.37
ITALY	EUR	7,359	NEXI SPA 144A	109,539	0.42
ITALY	EUR	7,948	UNICREDIT SPA	67,876	0.26
NETHERLANDS	EUR	94	ADYEN NV 144A	180,104	0.69
NETHERLANDS	EUR	515	ASML HOLDING NV	239,654	0.91
NETHERLANDS	EUR	1,133	EADS NV	108,666	0.42
NETHERLANDS	EUR	1,541	KONINKLIJKE DSM NV	210,424	0.81
NETHERLANDS	EUR	2,409	PHILIPS ELECTRONICS NV	108,297	0.41
NETHERLANDS	EUR	1,605	PROSUS NV	157,386	0.60
NETHERLANDS	EUR	3,335	STMICROELECTRONICS NV	106,687	0.41
NORWAY	NOK	4,861	DNB NOR ASA	78,426	0.30
NORWAY	NOK	8,970	STATOIL ASA	140,086	0.54
PORTUGAL	EUR	10,458	JERONIMO MARTINS	134,385	0.51
SPAIN	EUR	2,554	AMADEUS IT HOLDING SA	146,855	0.56
SPAIN	EUR	15,000	BANCO BILBAO VIZCAYA ARGENTA	69,045	0.26
SPAIN	EUR	36,570	BANCO SANTANDER SA	105,962	0.41
SPAIN	EUR	3,280	CELLNEX TELECOM SA 144A	147,763	0.57
SPAIN	EUR	22,000	CRITERIA CAIXACORP SA	52,954	0.20
SPAIN	EUR	1,731	GAMESA CORP TECNOLOGICA SA	53,315	0.20

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FONDITALIA FLEXIBLE EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	7,724	IBERDROLA SA	80,523	0.31
SWEDEN	SEK	2,832	ATLAS COPCO AB	133,907	0.51
SWEDEN	SEK	800	INVESTOR AB-B SHS	49,023	0.19
SWEDEN	SEK	3,000	SWEDBANK AB - A SHARES	43,552	0.17
SWITZERLAND	CHF	7,159	CREDIT SUISSE GROUP AG	85,509	0.33
SWITZERLAND	CHF	12	GIVAUDAN-REG	37,425	0.14
SWITZERLAND	CHF	80	LONZA GROUP AG-REG	41,775	0.16
SWITZERLAND	CHF	3,290	NESTLE SA-REG	284,433	1.10
SWITZERLAND	CHF	2,759	NOVARTIS AG-REG	196,320	0.75
SWITZERLAND	CHF	146	PARTNERS GROUP HOLDING AG	144,891	0.55
SWITZERLAND	CHF	927	ROCHE HOLDING AG-GENUSSCHEIN	251,353	0.96
SWITZERLAND	CHF	1,340	SWISS RE LTD	104,190	0.40
SWITZERLAND	CHF	294	ZURICH FINANCIAL SERVICES AG	99,396	0.38
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				11,510,017	44.06
GERMANY	EUR	2,000,000	BUNDESSCHATZANWEISUNGEN 12/03/2021	2,000,367	7.66
ITALY	EUR	1,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 12/03/2021	1,000,142	3.83
ITALY	EUR	2,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 14/06/2021	2,002,677	7.67
ITALY	EUR	2,500,000	ITALY BUONI ORDINARI DEL TESORO BOT 14/07/2021	2,503,921	9.58
ITALY	EUR	2,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 14/04/2021	2,001,160	7.66
ITALY	EUR	1,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 30/04/2021	1,000,789	3.83
SPAIN	EUR	1,000,000	SPAIN LETRAS DEL TESORO 07/05/2021	1,000,961	3.83
TOTAL INVESTMENTS				24,733,644	94.69
NET CASH AT BANKS				791,920	3.03
OTHER NET ASSETS				595,023	2.28
TOTAL NET ASSETS				26,120,587	100.00

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 sums, if any, are due to rounding.

FONDITALIA CORE BOND

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				51,305,050	22.83
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				51,305,050	22.83
FRANCE	EUR	2,000,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 25/02/2026	2,043,429	0.91
GERMANY	EUR	7,000,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 15/05/2035	7,067,126	3.14
ITALY	EUR	10,000,000	ITALY BUONI POLIENNALI DEL TESORO 0.65% 28/10/2027	10,431,699	4.64
ITALY	EUR	4,500,000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/08/2030	4,604,896	2.05
ITALY	EUR	2,000,000	ITALY BUONI POLIENNALI DEL TESORO 1.60% 06/01/2026	2,147,922	0.96
SPAIN	EUR	2,000,000	SPAIN GOVERNMENT BOND 0.80% 30/07/2027	2,103,140	0.94
UNITED STATES	USD	19,800,000	UNITED STATES TREASURY NOTE/BOND 1.50% 15/02/2030	16,581,307	7.38
UNITED STATES	USD	9,500,000	UNITED STATES TREASURY NOTE/BOND 1.25% 15/05/2050	6,325,531	2.81
INVESTMENT FUNDS				164,178,551	73.05
IRELAND	EUR	340,000	INVESCO AT1 CAPITAL BOND UCITS ETF	7,112,800	3.16
IRELAND	EUR	54,000	ISHARES CORE EUR CORP BOND UCITS ETF	7,257,060	3.23
IRELAND	EUR	622,000	ISHARES EMERGING MARKETS LOCAL GOVERNMENT BOND UCITS ETF	29,010,080	12.91
IRELAND	EUR	135,000	ISHARES EUR CORP BOND FINANCIALS UCITS ETF EUR DIST	14,908,050	6.63
IRELAND	EUR	112,000	ISHARES EUR HIGH YIELD CORP BOND UCITS ETF EUR DIST	11,531,520	5.13
IRELAND	EUR	149,000	ISHARES GLOBAL CORP BOND EUR HEDGED UCITS ETF DIST	15,700,875	6.99
IRELAND	EUR	276,500	ISHARES J.P. MORGAN USD EM BOND EUR HEDGED UCITS ETF DIST	24,616,795	10.95
IRELAND	EUR	580,000	SPDR THOMSON REUTERS GLOBAL CONVERTIBLE BOND UCITS ETF	24,763,100	11.02
LUXEMBOURG	EUR	19,861	EURIZON FUND - BOND AGGREGATE RMB	2,256,854	1.00
LUXEMBOURG	EUR	871,484	INTERFUND - BOND GLOBAL EMERGING MARKETS A	13,394,715	5.97
LUXEMBOURG	EUR	400,000	INTERFUND - EMERGING MARKETS LOCAL CURRENCY BOND AH	4,597,201	2.05
LUXEMBOURG	EUR	337,243	INTERFUND - EURO CORPORATE BOND A	2,279,091	1.01
LUXEMBOURG	EUR	52,779	ROBECO CAPITAL GROWTH FUNDS - ROBECO GLOBAL CREDITS	6,750,410	3.00
TOTAL INVESTMENTS				215,483,601	95.88
NET CASH AT BANKS				8,443,076	3.76
OTHER NET ASSETS				824,694	0.36
TOTAL NET ASSETS				224,751,371	100.00

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FONDITALIA GLOBAL BOND

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				123,002,569	92.95
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				123,002,569	92.95
BAHRAIN	USD	2,700,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 6.25% 25/01/2051	2,158,136	1.63
EGYPT	USD	1,500,000	EGYPT GOVERNMENT INTERNATIONAL BOND 5.875% 16/02/2031	1,199,921	0.91
GERMANY	EUR	1,000,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.50% 04/09/2022	1,033,068	0.78
GERMANY	EUR	1,000,000	BUNDESREPUBLIK DEUTSCHLAND ZC 15/08/2026	1,031,251	0.78
GERMANY	EUR	1,000,000	BUNDESREPUBLIK DEUTSCHLAND 1.50% 15/02/2023	1,043,247	0.79
GERMANY	EUR	32,000,000	BUNDESSCHATZANWEISUNGEN 10/06/2022	32,266,526	24.37
GERMANY	EUR	20,000,000	BUNDESSCHATZANWEISUNGEN 10/12/2021	20,096,253	15.19
GERMANY	EUR	20,000,000	BUNDESSCHATZANWEISUNGEN 12/03/2021	20,003,667	15.12
MEXICO	USD	1,000,000	COMISION FEDERAL DE ELECTRICIDAD 4.677% 09/02/2051	789,355	0.60
MEXICO	USD	2,750,000	PETROLEOS MEXICANOS 5.35% 12/02/2028	2,201,708	1.66
OMAN	USD	2,000,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.25% 25/01/2031	1,747,071	1.32
TURKEY	USD	2,000,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.95% 15/01/2031	1,655,562	1.25
UKRAINE	USD	1,500,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.253% 15/03/2033	1,264,244	0.96
UNITED STATES	USD	15,000,000	UNITED STATES TREASURY NOTE/BOND 1.125% 28/02/2022	12,484,601	9.43
UNITED STATES	USD	5,000,000	UNITED STATES TREASURY NOTE/BOND 1.375% 15/02/2023	4,219,300	3.19
UNITED STATES	USD	5,000,000	UNITED STATES TREASURY NOTE/BOND 1.375% 31/01/2025	4,261,056	3.22
UNITED STATES	USD	1,000,000	UNITED STATES TREASURY NOTE/BOND 1.50% 15/02/2030	837,440	0.63
UNITED STATES	USD	1,000,000	UNITED STATES TREASURY NOTE/BOND 1.50% 31/01/2027	852,050	0.64
UNITED STATES	USD	15,000,000	UNITED STATES TREASURY NOTE/BOND 1.75% 31/12/2024	12,960,815	9.80
UNITED STATES	USD	1,000,000	UNITED STATES TREASURY NOTE/BOND 2.375% 15/05/2029	897,298	0.68
TOTAL INVESTMENTS				123,002,569	92.95
NET CASH AT BANKS				9,768,347	7.38
OTHER NET ASSETS				(438,334)	(0.33)
TOTAL NET ASSETS				132,332,582	100.00

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FONDITALIA ETHICAL INVESTMENT

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				56,230,330	73.58
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				56,203,080	73.54
AUSTRIA	EUR	500,000	RAIFFEISEN BANK INTERNATIONAL AG 0.375% 25/09/2026	506,612	0.66
CHILE	EUR	1,300,000	CHILE GOVERNMENT INTERNATIONAL BOND 0.83% 02/07/2031	1,336,425	1.75
COLOMBIA	USD	400,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 2.625% 15/03/2023	338,378	0.44
COLOMBIA	USD	500,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.00% 26/02/2024	439,142	0.58
CZECH REPUBLIC	EUR	500,000	CPI PROPERTY GROUP SA 1.625% 23/04/2027	511,869	0.67
CZECH REPUBLIC	GBP	500,000	CPI PROPERTY GROUP SA 2.75% 22/01/2028	581,111	0.76
DENMARK	EUR	200,000	ORSTED A/S FRN 09/12/3019	206,143	0.27
DENMARK	EUR	500,000	ORSTED AS FRN 18/02/3021	496,568	0.65
FRANCE	EUR	500,000	COVIVIO 1.125% 17/09/2031	511,061	0.67
FRANCE	EUR	500,000	CREDIT MUTUEL ARKEA SA 0.375% 03/10/2028	501,861	0.66
FRANCE	EUR	700,000	ICADE SANTE SAS 1.375% 17/09/2030	734,028	0.96
FRANCE	EUR	500,000	VINCI SA 27/11/2028	490,012	0.64
GERMANY	EUR	300,000	ADIDAS AG 05/10/2028	295,600	0.39
GERMANY	EUR	700,000	BAYERISCHE LANDESBANK 0.125% 10/02/2028	691,833	0.91
GERMANY	EUR	3,000,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/02/2028	3,207,407	4.20
GERMANY	EUR	1,500,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 15/08/2029	1,547,149	2.02
GERMANY	EUR	2,900,000	BUNDESREPUBLIK DEUTSCHLAND 0.25% 15/02/2027	3,037,979	3.98
GERMANY	EUR	5,000,000	BUNDESSCHATZANWEISUNGEN 10/09/2021	5,016,147	6.55
GERMANY	EUR	5,500,000	BUNDESSCHATZANWEISUNGEN 10/12/2021	5,526,471	7.22
GERMANY	EUR	600,000	DAIMLER AG 0.75% 10/09/2030	612,375	0.80
GERMANY	EUR	600,000	E.ON SE 0.375% 29/09/2027	607,725	0.80
GERMANY	EUR	900,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 0.875% 22/09/2028	916,150	1.20
GHANA	USD	92,028	GHANA GOVERNMENT INTERNATIONAL BOND 7.875% 07/08/2023	84,043	0.11
GREAT BRITAIN	EUR	300,000	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.19% 20/01/2025	302,381	0.40
GREAT BRITAIN	EUR	200,000	NATWEST GROUP PLC FRN 26/02/2030	199,871	0.26
GREAT BRITAIN	EUR	900,000	TESCO CORPORATE TREASURY SERVICES PLC 0.375% 27/07/2029	885,283	1.16
GREAT BRITAIN	GBP	800,000	WHITBREAD GROUP PLC 2.375% 31/05/2027	908,899	1.19
IRELAND	EUR	600,000	ESB FINANCE DAC 1.125% 11/06/2030	639,495	0.84
IRELAND	EUR	800,000	IRELAND GOVERNMENT BOND 1.35% 18/03/2031	907,345	1.18
ITALY	EUR	200,000	CASSA DEPOSITI E PRESTITI SPA 1.00% 11/02/2030	202,938	0.27
ITALY	EUR	700,000	CASSA DEPOSITI E PRESTITI SPA 1.00% 21/09/2028	715,970	0.94
ITALY	EUR	500,000	INTESA SANPAOLO SPA 0.75% 04/12/2024	510,969	0.67
ITALY	EUR	500,000	IREN SPA 0.875% 14/10/2029	519,484	0.68
ITALY	EUR	1,000,000	ITALY BUONI POLIENNALI DEL TESORO 2.80% 01/12/2028	1,173,000	1.53
ITALY	EUR	800,000	SNAM SPA 07/12/2028	778,318	1.02
ITALY	EUR	800,000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029	789,385	1.03
JAPAN	USD	500,000	DEVELOPMENT BANK OF JAPAN INC 2.50% 18/10/2022	426,138	0.56

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FONDITALIA ETHICAL INVESTMENT

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	USD	500,000	mitsubishi UFJ FINANCIAL GROUP INC 2.527% 13/09/2023	433,984	0.57
LITHUANIA	EUR	200,000	LIETUVOS ENERGIJA UAB 2.00% 14/07/2027	220,811	0.29
LUXEMBOURG	EUR	700,000	PROLOGIS INTERNATIONAL FUNDING II SA 0.875% 09/07/2029	725,774	0.95
MEXICO	EUR	600,000	MEXICO GOVERNMENT INTERNATIONAL BOND 1.35% 18/09/2027	626,176	0.82
NETHERLANDS	EUR	300,000	ALLIANDER NV 0.875% 24/06/2032	319,260	0.42
NETHERLANDS	EUR	900,000	CTP BV 0.75% 18/02/2027	890,237	1.16
NETHERLANDS	EUR	200,000	H&M FINANCE BV 0.25% 25/08/2029	196,361	0.26
NETHERLANDS	EUR	500,000	POSTNL NV 0.625% 23/09/2026	513,518	0.67
PORTUGAL	EUR	600,000	EDP - ENERGIAS DE PORTUGAL SA FRN 30/04/2079	655,885	0.86
PORTUGAL	EUR	1,200,000	PORTUGAL OBRIGACOES DO TESOURO OT 1.95% 15/06/2029	1,374,563	1.80
ROMANIA	USD	1,000,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 6.75% 07/02/2022	871,773	1.14
SINGAPORE	USD	200,000	CONTINUUM ENERGY LEVANTER PTE LTD 4.50% 09/02/2027	168,316	0.22
SOUTH KOREA	EUR	200,000	EXPORT-IMPORT BANK OF KOREA 21/09/2023	201,058	0.26
SOUTH KOREA	USD	800,000	HYUNDAI CAPITAL SERVICES INC 1.25% 08/02/2026	650,416	0.85
SOUTH KOREA	USD	250,000	HYUNDAI CAPITAL SERVICES INC 2.875% 16/03/2021	206,145	0.27
SOUTH KOREA	EUR	400,000	SHINHAN BANK CO LTD 0.25% 16/10/2024	403,328	0.53
SPAIN	EUR	400,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.00% 21/06/2026	414,331	0.54
SPAIN	EUR	500,000	BANCO DE SABADELL SA FRN 11/03/2027	512,156	0.67
SPAIN	EUR	500,000	CAIXABANK SA FRN 09/02/2029	490,678	0.64
SPAIN	EUR	800,000	CAIXABANK SA FRN 18/11/2026	795,404	1.04
SPAIN	EUR	900,000	IBERDROLA INTERNATIONAL BV PERP FRN	900,533	1.18
SPAIN	EUR	500,000	INSTITUTO DE CREDITO OFICIAL 30/04/2026	503,569	0.66
SPAIN	EUR	300,000	RED ELECTRICA FINANCIACIONES SAU 0.375% 24/07/2028	304,731	0.40
SPAIN	EUR	1,000,000	SPAIN GOVERNMENT BOND 1.95% 30/07/2030	1,151,316	1.51
SPAIN	EUR	400,000	TELEFONICA EUROPE BV PERP FRN	388,015	0.51
SWEDEN	EUR	1,000,000	VATTENFALL AB 0.125% 12/02/2029	988,464	1.29
SWEDEN	EUR	900,000	VOLVO CAR AB 2.50% 07/10/2027	961,775	1.26
SWITZERLAND	EUR	500,000	NOVARTIS FINANCE SA 23/09/2028	492,854	0.64
UNITED STATES	EUR	500,000	APPLE INC 15/11/2025	501,895	0.66
UNITED STATES	USD	500,000	BANK OF AMERICA NA FRN 25/01/2023	423,335	0.55
UNITED STATES	EUR	600,000	DIGITAL DUTCH FINCO BV 0.625% 15/07/2025	610,700	0.80
UNITED STATES	EUR	200,000	EQUINIX INC 0.25% 15/03/2027	198,619	0.26
UNITED STATES	EUR	300,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT FRN 23/03/2037	329,040	0.43
UNITED STATES	USD	800,000	VERIZON COMMUNICATIONS INC 1.50% 18/09/2030	622,495	0.81
SHARES, WARRANTS, RIGHTS				27,250	0.04
INDONESIA	IDR	100,000	BANK RAKYAT INDONESIA PERSERO TBK PT	27,250	0.04
INVESTMENT FUNDS				8,131,960	10.64
GREAT BRITAIN	GBP	766	FP WHEB SUSTAINABILITY FUND	2,392	-
LUXEMBOURG	EUR	253	AMUNDI INDEX SOLUTIONS - AMUNDI INDEX EQUITY GLOBAL LOW CARBON/OEF	4,036,931	5.28
LUXEMBOURG	EUR	140,447	BMO INVESTMENTS LUX I FUND - BMO RESPONSIBLE GLOBAL EQUITY FUND	4,087,020	5.35
LUXEMBOURG	EUR	11	MIROVA EUROPE SUSTAINABLE EQUITY	5,100	0.01

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FONDITALIA ETHICAL INVESTMENT

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned	Market Value EUR	% of Net Assets
LUXEMBOURG	EUR	2 PARVEST ENVIRONMENTAL OPPORTUNITIES I	517	-
TOTAL INVESTMENTS			64,362,290	84.22
NET CASH AT BANKS			11,501,280	15.05
OTHER NET ASSETS			556,109	0.73
TOTAL NET ASSETS			76,419,679	100.00

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FONDITALIA GLOBAL CONVERTIBLES

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				136,127,896	96.92
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				136,125,201	96.92
AUSTRALIA	AUD	1,100,000	AFTERPAY LTD 12/03/2026	701,620	0.50
AUSTRALIA	EUR	200,000	CROMWELL SPV FINANCE PTY LTD 2.50% 29/03/2025	196,824	0.14
AUSTRALIA	AUD	400,000	DEXUS FINANCE PTY LTD 2.30% 19/06/2026	258,643	0.18
AUSTRALIA	AUD	400,000	FLIGHT CENTRE TRAVEL GROUP LTD 2.50% 17/11/2027	289,736	0.21
AUSTRALIA	AUD	400,000	SEVEN GROUP HOLDINGS LTD 2.20% 05/03/2025	284,442	0.20
AUSTRIA	EUR	800,000	AMS AG 2.125% 03/11/2027	845,232	0.60
BELGIUM	EUR	400,000	ELIOTT CAPITAL SARL 30/12/2022	408,044	0.29
BELGIUM	EUR	200,000	OLIVER CAPITAL SARL 29/12/2023	202,506	0.14
CANADA	USD	305,000	APHRIA INC 5.25% 01/06/2024 144A	530,676	0.38
CANADA	USD	839,000	SHOPIFY INC 0.125% 01/11/2025	881,779	0.63
CHINA	HKD	8,000,000	CHINA CONCH VENTURE HOLDINGS INTERNATIONAL LTD 05/09/2023	973,344	0.69
CHINA	HKD	3,000,000	CHINA EDUCATION GROUP HOLDINGS LTD 2.00% 28/03/2024	388,625	0.28
CHINA	HKD	2,000,000	CHINA YUHUA EDUCATION CORP LTD 0.90% 27/12/2024	236,965	0.17
CHINA	USD	380,000	ESR CAYMAN LTD 1.50% 30/09/2025	336,349	0.24
CHINA	EUR	300,000	GEELY SWEDEN FINANCIALS HOLDING AB 19/06/2024	387,114	0.28
CHINA	USD	664,000	HANSON PHARMACEUTICAL GROUP CO LTD 22/01/2026	548,749	0.39
CHINA	USD	1,013,000	HUAZHU GROUP LTD 0.375% 01/11/2022	1,157,254	0.82
CHINA	USD	3,099,000	IQIYI INC 2.00% 01/04/2025	2,700,069	1.92
CHINA	USD	826,000	JOYY INC 0.75% 15/06/2025	965,333	0.69
CHINA	USD	198,000	JOYY INC 1.375% 15/06/2026	230,175	0.16
CHINA	USD	298,000	LUYE PHARMA GROUP LTD 1.50% 09/07/2024	256,226	0.18
CHINA	USD	1,562,000	NIO INC 01/02/2026 144A	1,219,864	0.87
CHINA	USD	1,600,000	PINDUODUO INC 01/12/2025	1,598,101	1.14
CHINA	USD	155,000	POSEIDON FINANCE 1 LTD ZC 01/02/2025	145,451	0.10
CHINA	HKD	8,000,000	SMART INSIGHT INTERNATIONAL LTD 4.50% 05/12/2023	982,270	0.70
CHINA	EUR	259,000	STRATEGIC INTERNATIONAL GROUP LTD 29/06/2025	243,460	0.17
CHINA	USD	218,000	TRIP.COM GROUP LTD 1.50% 01/07/2027	280,440	0.20
CHINA	USD	390,000	UNIVERSE TREK LTD 2.50% 08/07/2025	379,542	0.27
CHINA	EUR	200,000	ZHEJIANG EXPRESSWAY CO LTD 20/01/2026	206,874	0.15
CHINA	HKD	4,000,000	ZHONGSHENG GROUP HOLDINGS LTD 21/05/2025	545,618	0.39
DENMARK	EUR	300,000	GN STORE NORD AS 21/05/2024	371,775	0.26
FRANCE	EUR	13,960	AIR FRANCE-KLM 0.125% 25/03/2026	209,175	0.15
FRANCE	EUR	1,300,000	AIRBUS GROUP SE FRN 14/06/2021	1,299,220	0.93
FRANCE	EUR	300,000	ATOS SE 06/11/2024	376,818	0.27
FRANCE	USD	800,000	CARREFOUR SA ZC 27/03/2024	664,011	0.47
FRANCE	USD	1,400,000	CIE GENERALE DES ETABLISSEMENTS MICHELIN ZC 10/01/2022	1,194,625	0.85
FRANCE	EUR	6,100	EDENRED 06/09/2024	392,187	0.28
FRANCE	EUR	206,775	ELECTRICITE DE FRANCE SA 14/09/2024	2,913,873	2.08
FRANCE	EUR	500,000	KERING SA 30/09/2022	557,380	0.40
FRANCE	GBP	1,100,000	ORANGE SA 0.375% 27/06/2021	1,265,710	0.90

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FONDITALIA GLOBAL CONVERTIBLES

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	3,000	ORPEA SA 0.375% 17/05/2027	441,435	0.31
FRANCE	EUR	7,925	SAFRAN SA 0.875% 15/05/2027	1,107,075	0.79
FRANCE	EUR	5,415	SAFRAN SA 21/06/2023	805,265	0.57
FRANCE	EUR	2,180	SCHNEIDER ELECTRIC SE 15/06/2026	424,034	0.30
FRANCE	EUR	300,000	SELENA SARL 25/06/2025	346,896	0.25
FRANCE	EUR	1,710	SOITEC 01/10/2025	368,830	0.26
FRANCE	EUR	3,385	UBISOFT ENTERTAINMENT SA 24/09/2024	413,014	0.29
FRANCE	USD	200,000	VINCI SA 0.375 16/02/2022	188,662	0.13
FRANCE	EUR	20,550	WORLDLINE SA/FRANCE 30/07/2025	2,531,102	1.81
GERMANY	USD	2,000,000	BASF SE 0.925% 09/03/2023	1,659,813	1.18
GERMANY	USD	500,000	BRENNTAG FINANCE BV 1.875% 02/12/2022	453,320	0.32
GERMANY	EUR	600,000	CORESTATE CAPITAL HOLDING SA 1.375% 28/11/2022	530,236	0.38
GERMANY	EUR	200,000	DELIVERY HERO SE 0.875% 15/07/2025	209,700	0.15
GERMANY	EUR	400,000	DEUTSCHE LUFTHANSA AG 2.00% 17/11/2025	493,000	0.35
GERMANY	EUR	300,000	DEUTSCHE WOHNEN SE 0.60% 05/01/2026	320,535	0.23
GERMANY	EUR	400,000	GRAND CITY PROPERTIES SA 0.25% 02/03/2022	403,504	0.29
GERMANY	EUR	700,000	RAG-STIFTUNG 17/06/2026	802,830	0.57
GERMANY	EUR	400,000	SYMRISE AG 0.238% 20/06/2024	471,792	0.34
GERMANY	EUR	300,000	TAG IMMOBILIEN AG 0.625% 27/08/2026	301,560	0.21
GREAT BRITAIN	USD	200,000	ASAHI REFINING USA INC 16/03/2026	165,596	0.12
GREAT BRITAIN	GBP	200,000	OCADO GROUP PLC 0.75% 18/01/2027	252,868	0.18
HONG KONG	EUR	1,000,000	ANLLIAN CAPITAL LTD 05/02/2025	1,224,370	0.87
HONG KONG	USD	300,000	BOSIDENG INTERNATIONAL HOLDINGS LTD 1.00% 17/12/2024	237,153	0.17
HONG KONG	HKD	4,000,000	LINK 2019 CB LTD 1.60% 03/04/2024	430,281	0.31
HONG KONG	EUR	1,280,000	SINO BIOPHARMACEUTICAL LTD 17/02/2025	1,291,200	0.92
ISRAEL	USD	350,000	FIVERR INTERNATIONAL LTD 01/11/2025 144A	428,780	0.31
ISRAEL	USD	250,000	NICE LTD 15/09/2025 144A	225,025	0.16
ISRAEL	USD	350,000	WIX.COM LTD 15/08/2025 144A	342,304	0.24
ITALY	EUR	100,000	ENI SPA FRN 13/04/2022	100,140	0.07
ITALY	EUR	900,000	NEXI SPA 1.75% 24/04/2027	1,036,476	0.73
ITALY	EUR	700,000	PIRELLI & C SPA 22/12/2025	737,485	0.53
ITALY	EUR	600,000	PRYSMIAN SPA 02/02/2026	602,574	0.43
ITALY	EUR	400,000	PRYSMIAN SPA ZC 17/01/2022	403,260	0.29
JAPAN	JPY	190,000,000	ANA HOLDINGS INC FRN 16/09/2022	1,445,504	1.03
JAPAN	JPY	60,000,000	COSMO ENERGY HOLDINGS CO LTD 05/12/2022	469,771	0.33
JAPAN	JPY	40,000,000	CYBERAGENT INC FRN 17/02/2023	364,604	0.26
JAPAN	JPY	30,000,000	DIGITAL GARAGE INC ZC 14/09/2023	241,903	0.17
JAPAN	JPY	10,000,000	EZAKI GLICO CO LTD ZC 30/01/2024	77,087	0.05
JAPAN	JPY	10,000,000	HIS CO LTD FRN 15/11/2024	67,761	0.05
JAPAN	JPY	50,000,000	KANDENKO CO LTD ZC 31/03/2021	385,870	0.27
JAPAN	JPY	90,000,000	KANSAI PAINT CO LTD ZC 17/06/2022	727,798	0.52
JAPAN	JPY	30,000,000	KYORITSU MAINTENANCE CO LTD 29/01/2026	246,775	0.18
JAPAN	JPY	250,000,000	KYUSHU ELECTRIC POWER CO INC ZC 31/03/2022	1,926,603	1.36
JAPAN	JPY	50,000,000	MEDIPAL HOLDINGS CORP FRN 07/10/2022	410,565	0.29
JAPAN	JPY	10,000,000	MENICON CO LTD 29/01/2025	84,617	0.06
JAPAN	JPY	20,000,000	MINEBEA MITSUMI INC 03/08/2022	204,264	0.15

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FONDITALIA GLOBAL CONVERTIBLES

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	50,000,000	MITSUBISHI CHEMICAL HOLDINGS CORP 30/03/2022	387,126	0.28
JAPAN	JPY	70,000,000	NAGOYA RAILROAD CO LTD 11/12/2024	586,293	0.42
JAPAN	JPY	20,000,000	RELO GROUP INC 17/12/2027	161,492	0.11
JAPAN	JPY	60,000,000	RELO GROUP INC 22/03/2021	463,814	0.33
JAPAN	JPY	20,000,000	RESORTTRUST INC ZC 01/12/2021	153,691	0.11
JAPAN	JPY	30,000,000	ROHM CO LTD 05/12/2024	261,854	0.19
JAPAN	JPY	20,000,000	SAPPORO HOLDINGS LTD 27/04/2021	154,314	0.11
JAPAN	JPY	180,000,000	SBI HOLDINGS INC/JAPAN ZC 13/09/2023	1,505,174	1.07
JAPAN	JPY	30,000,000	SHIP HEALTHCARE HOLDINGS INC 13/12/2023	278,847	0.20
JAPAN	USD	300,000	SHIZUOKA BANK LTD/THE FRN 25/01/2023	242,318	0.17
JAPAN	JPY	10,000,000	SUMITOMO METAL MINING CO LTD FRN 15/03/2023	80,422	0.06
JAPAN	JPY	20,000,000	TEIJIN LTD ZC 10/12/2021	163,453	0.12
JAPAN	JPY	150,000,000	TORAY INDUSTRIES INC 31/08/2021	1,172,978	0.84
MALAYSIA	USD	497,000	CERAH CAPITAL LTD 08/08/2024	409,970	0.29
MALAYSIA	USD	380,000	CINDAI CAPITAL LTD ZC 08/02/2023	320,536	0.23
NEW-ZEALAND	USD	675,000	XERO INVESTMENTS LTD 02/12/2025	544,705	0.39
RUSSIA	USD	800,000	YANDEX NV 0.75% 03/03/2025	815,508	0.58
SINGAPORE	SGD	2,000,000	CAPITALAND LTD 2.80% 08/06/2025	1,271,685	0.91
SINGAPORE	EUR	100,000	SGX TREASURY I PTE LTD 01/03/2024	103,027	0.07
SINGAPORE	SGD	750,000	SINGAPORE AIRLINES LTD 1.625% 03/12/2025	539,033	0.38
SOUTH KOREA	USD	200,000	KAKAO CORP 28/04/2023	202,669	0.14
SOUTH KOREA	USD	400,000	LG DISPLAY CO LTD 1.50% 22/08/2024	421,922	0.30
SPAIN	EUR	600,000	AMADEUS IT GROUP SA 1.50% 09/04/2025	828,924	0.59
SPAIN	EUR	400,000	IBERDROLA INTERNATIONAL BV FRN 11/11/2022	503,932	0.36
SWITZERLAND	USD	200,000	ELM BV FOR SWISS RE LTD 3.25% 13/06/2024	182,935	0.13
SWITZERLAND	CHF	1,380,000	SIKA AG 0.15% 05/06/2025	1,687,057	1.21
SWITZERLAND	USD	1,400,000	STMICROELECTRONICS NV 04/08/2027	1,424,683	1.01
TAIWAN	USD	200,000	ASIA CEMENT CORP 21/09/2023	189,249	0.13
TAIWAN	USD	200,000	HON HAI PRECISION INDUSTRY CO LTD 06/11/2022	179,975	0.13
TAIWAN	USD	200,000	INNOLUX CORP 22/01/2025	271,841	0.19
TAIWAN	USD	500,000	TAIWAN CEMENT CORP 10/12/2023	548,348	0.40
TAIWAN	USD	400,000	WIN SEMICONDUCTORS CORP 14/01/2026	368,400	0.26
TAIWAN	USD	400,000	ZHEN DING TECHNOLOGY HOLDING LTD 30/06/2025	355,864	0.25
THAILAND	USD	400,000	CP FOODS CAPITAL LTD 0.50% 18/06/2025	339,265	0.24
UNITED ARAB EMIRATES	USD	109,758	POLARCUS LTD 5.00% 01/01/2025	2,969	-
UNITED ARAB EMIRATES	USD	748,764	POLARCUS LTD 5.60% 30/03/2022	92,524	0.07
UNITED STATES	USD	400,000	ADM AG HOLDING LTD 26/08/2023	390,756	0.28
UNITED STATES	USD	1,279,000	AKAMAI TECHNOLOGIES INC 0.125% 01/05/2025	1,252,172	0.89
UNITED STATES	USD	945,000	AKAMAI TECHNOLOGIES INC 0.375% 01/09/2027	846,592	0.60
UNITED STATES	USD	750,000	AMERICAN AIRLINES GROUP INC 6.50% 01/07/2025	970,119	0.69
UNITED STATES	USD	450,000	BENTLEY SYSTEMS INC 0.125% 15/01/2026 144A	390,630	0.28
UNITED STATES	USD	1,030,000	BILL.COM HOLDINGS INC 01/12/2025 144A	1,084,198	0.77
UNITED STATES	USD	1,561,000	BIOMARIN PHARMACEUTICAL INC 0.599% 01/08/2024	1,353,960	0.96
UNITED STATES	USD	737,000	BOOKING HOLDINGS INC 0.75% 01/05/2025	916,610	0.65
UNITED STATES	USD	600,000	BURLINGTON STORES INC 2.25% 15/04/2025 144A	683,356	0.49

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FONDITALIA GLOBAL CONVERTIBLES

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	878,000	CHEGG INC 01/09/2026	860,509	0.61
UNITED STATES	HKD	2,000,000	CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG SCA 25/07/2024	239,939	0.17
UNITED STATES	USD	1,355,000	COUPA SOFTWARE INC 0.375% 15/06/2026 144A	1,551,932	1.11
UNITED STATES	USD	438,000	CYBERARK SOFTWARE LTD 15/11/2024	424,674	0.30
UNITED STATES	USD	650,000	DATADOG INC 0.125% 15/06/2025 144A	697,285	0.50
UNITED STATES	USD	1,095,000	DEXCOM INC 0.25% 15/11/2025 144A	968,522	0.69
UNITED STATES	USD	1,656,000	DISH NETWORK CORP 15/12/2025 144A	1,345,210	0.96
UNITED STATES	USD	250,000	EQT CORP 1.75% 01/05/2026 144A	301,361	0.21
UNITED STATES	USD	605,000	ETSY INC 0.125% 01/09/2027 144A	709,472	0.51
UNITED STATES	USD	500,000	EURONET WORLDWIDE INC 0.75% PERP	479,210	0.34
UNITED STATES	USD	863,000	EXACT SCIENCES CORP 0.375% 01/03/2028	947,473	0.67
UNITED STATES	USD	500,000	FIREEYE INC 0.875% 01/06/2024	466,358	0.33
UNITED STATES	USD	950,000	FORTIVE CORP 0.875% 15/02/2022	804,988	0.57
UNITED STATES	USD	985,000	GUARDANT HEALTH INC 15/11/2027 144A	1,041,448	0.74
UNITED STATES	USD	501,000	HERBALIFE NUTRITION LTD 2.625% 15/03/2024	432,953	0.31
UNITED STATES	USD	836,000	ILLUMINA INC 15/08/2023	871,684	0.62
UNITED STATES	USD	415,000	INSMED INC 1.75% 15/01/2025	403,495	0.29
UNITED STATES	USD	640,000	INSULET CORP 0.375% 01/09/2026	714,482	0.51
UNITED STATES	USD	470,000	INTEGRA LIFESCIENCES HOLDINGS CORP 0.50% 15/08/2025	444,781	0.32
UNITED STATES	USD	300,000	IONIS PHARMACEUTICALS INC 0.125% 15/12/2024	247,874	0.18
UNITED STATES	USD	377,000	IONIS PHARMACEUTICALS INC 1.00% 15/11/2021	330,703	0.24
UNITED STATES	USD	1,062,000	JAZZ INVESTMENTS I LTD 2.00% 15/06/2026	1,159,083	0.83
UNITED STATES	USD	810,000	JAZZ INVESTMENTS I LTD 1.50% 15/08/2024	740,158	0.53
UNITED STATES	EUR	600,000	JPMORGAN CHASE BANK NA 18/09/2022	750,258	0.53
UNITED STATES	EUR	300,000	JPMORGAN CHASE BANK NA 24/05/2022	383,182	0.27
UNITED STATES	USD	400,000	JPMORGAN CHASE BANK NA 28/12/2023	364,754	0.26
UNITED STATES	USD	450,000	JPMORGAN CHASE BANK NA 0.125% 01/01/2023 144A	440,906	0.31
UNITED STATES	USD	550,000	JPMORGAN CHASE FINANCIAL CO LLC 0.25% 01/05/2023 144A	498,679	0.36
UNITED STATES	USD	300,000	J2 GLOBAL INC 1.75% 01/11/2026	282,000	0.20
UNITED STATES	USD	749,000	LENDINGTREE INC 0.50% 15/07/2025	598,116	0.43
UNITED STATES	USD	1,842,000	LIBERTY BROADBAND CORP 2.75% 30/09/2050	1,580,830	1.14
UNITED STATES	USD	635,000	LIBERTY MEDIA CORP 0.50% 01/12/2050 144A	631,479	0.45
UNITED STATES	USD	1,020,000	LIBERTY MEDIA CORP 1.375% 15/10/2023	1,086,504	0.77
UNITED STATES	USD	1,366,000	LIBERTY MEDIA CORP 2.75% PERP 144A	1,166,727	0.83
UNITED STATES	USD	728,000	LIBERTY MEDIA CORP-LIBERTY FORMULA ONE 1.00% 30/01/2023	774,542	0.55
UNITED STATES	USD	328,000	LIGAND PHARMACEUTICALS INC 0.75% 15/05/2023	276,733	0.20
UNITED STATES	USD	578,000	LIVE NATION ENTERTAINMENT INC 2.50% 15/03/2023	698,219	0.50
UNITED STATES	USD	225,000	LIVEPERSON INC 15/12/2026 144A	210,773	0.15
UNITED STATES	USD	108,000	LUMENTUM HOLDINGS INC 0.25% 15/03/2024	143,077	0.10
UNITED STATES	USD	674,000	LUMENTUM HOLDINGS INC 0.50% 15/12/2026	665,227	0.47
UNITED STATES	USD	513,000	MEDALLIA INC 0.125% 15/09/2025 144A	542,838	0.39
UNITED STATES	USD	600,000	MIDDLEBY CORP/THE 1.00% 01/09/2025 144A	646,189	0.46
UNITED STATES	EUR	400,000	MORGAN STANLEY FINANCE LLC ZC 17/12/2021	399,208	0.28
UNITED STATES	USD	677,000	NEW RELIC INC 0.50% 01/05/2023	552,015	0.39
UNITED STATES	USD	500,000	NEXTERA ENERGY PARTNERS LP 15/11/2025 144A	451,149	0.32

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FONDITALIA GLOBAL CONVERTIBLES

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	560,000	NORTONLIFELOCK INC 2.00% 15/08/2022 144A	518,782	0.37
UNITED STATES	USD	300,000	NOVOCURE LTD 01/11/2025 144A	296,589	0.21
UNITED STATES	USD	551,000	NRG ENERGY INC 2.75% 01/06/2048	522,701	0.37
UNITED STATES	USD	742,000	NUTANIX INC 15/01/2023	622,087	0.44
UNITED STATES	USD	512,000	NUVASIVE INC 0.375% 15/03/2025	422,474	0.30
UNITED STATES	USD	579,000	NUVASIVE INC 2.25% 15/03/2021	477,491	0.34
UNITED STATES	USD	1,000,000	OKTA INC 0.375% 15/06/2026 144A	1,086,283	0.77
UNITED STATES	USD	785,000	OMNICELL INC 0.25% 15/09/2025 144A	916,913	0.65
UNITED STATES	USD	2,864,000	PALO ALTO NETWORKS INC 0.375% 01/06/2025	3,179,092	2.27
UNITED STATES	USD	754,000	PALO ALTO NETWORKS INC 0.75% 01/07/2023	894,929	0.64
UNITED STATES	USD	670,000	PEBBLEBROOK HOTEL TRUST 1.75% 15/12/2026	634,634	0.45
UNITED STATES	USD	561,000	PEGASYSTEMS INC 0.75% 01/03/2025	565,243	0.40
UNITED STATES	USD	991,000	PIONEER NATURAL RESOURCES CO 0.25% 15/05/2025	1,297,330	0.92
UNITED STATES	USD	480,000	PLURALSIGHT INC 0.375% 01/03/2024	386,307	0.28
UNITED STATES	USD	984,000	PROOFPOINT INC 0.25% 15/08/2024	865,665	0.62
UNITED STATES	USD	577,000	PURE STORAGE INC 0.125% 15/04/2023	543,135	0.39
UNITED STATES	USD	800,000	QIAGEN NV 0.50% 13/09/2023	841,509	0.60
UNITED STATES	USD	527,000	REDFIN CORP 15/10/2025 144A	566,102	0.40
UNITED STATES	USD	1,512,000	RINGCENTRAL INC 15/03/2026 144A	1,460,354	1.05
UNITED STATES	USD	1,100,000	ROYAL CARIBBEAN CRUISES LTD 4.25% 15/06/2023 144A	1,382,467	0.98
UNITED STATES	USD	442,000	SHIFT4 PAYMENTS INC 15/12/2025 144A	450,769	0.32
UNITED STATES	USD	413,000	SILICON LABORATORIES INC 0.625% 15/06/2025	488,965	0.35
UNITED STATES	USD	517,000	SPLUNK INC 0.50% 15/09/2023	504,978	0.36
UNITED STATES	USD	570,000	SPLUNK INC 1.125% 15/09/2025	576,308	0.41
UNITED STATES	USD	1,019,000	SQUARE INC 0.25% 01/11/2027 144A	988,492	0.70
UNITED STATES	USD	423,000	SYNAPTICS INC 0.50% 15/06/2022	639,877	0.46
UNITED STATES	USD	833,000	TWITTER INC 0.25% 15/06/2024	1,054,708	0.75
UNITED STATES	USD	859,000	TWITTER INC 1.00% 15/09/2021	804,324	0.57
UNITED STATES	USD	816,000	UBER TECHNOLOGIES INC 15/12/2025 144A	708,914	0.50
UNITED STATES	USD	497,000	VIAVI SOLUTIONS INC 1.00% 01/03/2024	559,897	0.40
UNITED STATES	USD	539,000	VISHAY INTERTECHNOLOGY INC 2.25% 15/06/2025	493,884	0.35
UNITED STATES	USD	1,300,000	WAYFAIR INC 0.625% 01/10/2025 144A	1,111,265	0.79
UNITED STATES	USD	723,000	ZYNGA INC 0.25% 01/06/2024	876,970	0.62
UNITED STATES	USD	777,000	ZYNGA INC 15/12/2026 144A	739,117	0.53
VIETNAM	USD	200,000	VINPEARL JSC 3.50% 14/06/2023	185,121	0.13
SHARES, WARRANTS, RIGHTS				2,695	-
JAPAN	JPY	75	NIHON UNISYS LTD	1,787	-
UNITED ARAB EMIRATES	NOK	92,172	POLARCUS LTD	908	-
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				-	-
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				-	-
UNITED STATES	USD	382,000	SUNE 0.25% PERP ESC	-	-

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FONDITALIA GLOBAL CONVERTIBLES

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned	Market Value EUR	% of Net Assets
UNITED STATES	USD	755,000 SUNE 2.375% PERP	-	-
TOTAL INVESTMENTS			136,127,896	96.92
NET CASH AT BANKS			5,256,410	3.74
OTHER NET ASSETS			(932,809)	(0.66)
TOTAL NET ASSETS			140,451,497	100.00

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FONDITALIA EMERGING MARKETS LOCAL CURRENCY BOND

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				60,095,517	90.32
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				60,095,517	90.32
BRAZIL	BRL	7,000,000	BANCO BTG PACTUAL SA/CAYMAN ISLANDS 8.30% 15/08/2024	1,036,093	1.56
BRAZIL	USD	200,000	BANCO DO BRASIL SA/CAYMAN 4.75% 20/03/2024	177,138	0.27
BRAZIL	USD	200,000	BANCO VOTORANTIM SA 4.50% 24/09/2024	173,927	0.26
BRAZIL	BRL	3,800	BRAZIL NOTAS DO TESOUREO NACIONAL SERIE F 1 01/01/2027	623,783	0.94
BRAZIL	BRL	250,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 10.25% 10/01/2028	43,009	0.06
BRAZIL	BRL	1,200,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 8.50% 05/01/2024	192,528	0.29
BRAZIL	USD	200,000	CENTRAIS ELETRICAS BRASILEIRAS SA 3.625% 04/02/2025	167,946	0.25
BRAZIL	USD	300,000	PETROBRAS GLOBAL FINANCE BV 5.999% 27/01/2028	282,078	0.42
BRAZIL	USD	400,000	REDE D'OR FINANCE SARL 4.50% 22/01/2030	336,525	0.51
BRAZIL	BRL	8,100,000	SWISS INSURED BRAZIL POWER FINANCE SARL 9.85% 16/07/2032 144A	1,321,298	1.99
BRAZIL	USD	100,000	VALE OVERSEAS LTD 6.25% 10/08/2026	100,158	0.15
CHILE	CLP	575,000,000	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 6.00% 01/01/2043	829,951	1.25
CHINA	CNY	10,900,000	CHINA GOVERNMENT BOND 2.68% 21/05/2030	1,318,679	1.98
CHINA	CNY	18,200,000	CHINA GOVERNMENT BOND 3.28% 03/12/2027	2,324,506	3.50
CHINA	USD	200,000	SUNAC CHINA HOLDINGS LTD 6.50% 26/01/2026	162,094	0.24
COLOMBIA	COP	1,582,000,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.375% 21/03/2023	370,317	0.56
COLOMBIA	COP	305,000,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 7.75% 14/04/2021	69,883	0.11
COLOMBIA	COP	2,794,800,000	COLOMBIAN TES 5.75% 03/11/2027	654,819	0.97
COLOMBIA	COP	2,723,000,000	COLOMBIAN TES 6.25% 09/07/2036	595,586	0.89
COLOMBIA	COP	282,700,000	COLOMBIAN TES 7.25% 26/10/2050	64,684	0.10
COLOMBIA	COP	1,800,000,000	COLOMBIAN TES 7.75% 18/09/2030	462,530	0.70
COLOMBIA	COP	385,000,000	EMPRESAS PUBLICAS DE MEDELLIN ESP 7.625% 10/09/2024	91,993	0.14
COLOMBIA	COP	5,360,000,000	EMPRESAS PUBLICAS DE MEDELLIN ESP 8.375% 08/11/2027	1,295,086	1.94
COLOMBIA	COP	1,118,000,000	EMPRESAS PUBLICAS DE MEDELLIN ESP 8.375% 08/11/2027 144A	270,132	0.41
COLOMBIA	COP	147,000,000	FINANCIERA DE DESARROLLO TERRITORIAL SA FINDETER 7.875% 12/08/2024	36,976	0.06
COLOMBIA	COP	2,000,000,000	REPUBLIC OF COLOMBIA 9.85% 28/06/2027	579,851	0.87
CZECH REPUBLIC	CZK	5,100,000	CZECH REPUBLIC GOVERNMENT BOND 1.20% 13/03/2031	186,695	0.28
CZECH REPUBLIC	CZK	21,200,000	CZECH REPUBLIC GOVERNMENT BOND 0.95% 15/05/2030	763,348	1.15
CZECH REPUBLIC	CZK	8,200,000	CZECH REPUBLIC GOVERNMENT BOND 1.00% 26/06/2026	307,946	0.46
CZECH REPUBLIC	CZK	1,600,000	CZECH REPUBLIC GOVERNMENT BOND 2.50% 25/08/2028	65,802	0.10
DOMINICAN REPUBLIC	DOP	4,900,000	DOMINICAN REPUBLIC BOND 10.50% 07/04/2023	74,342	0.11
DOMINICAN REPUBLIC	DOP	11,400,000	DOMINICAN REPUBLIC BOND 10.75% 11/08/2028	187,070	0.28
DOMINICAN REPUBLIC	DOP	3,900,000	DOMINICAN REPUBLIC BOND 11.50% 11/01/2034	69,361	0.10
DOMINICAN REPUBLIC	DOP	23,000,000	DOMINICAN REPUBLIC BOND 12.00% 05/03/2032	414,879	0.62
DOMINICAN REPUBLIC	DOP	8,100,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 10.75% 08/11/2029	134,920	0.20
DOMINICAN REPUBLIC	DOP	1,200,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 11.00% 04/12/2026	19,681	0.03

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FONDITALIA EMERGING MARKETS LOCAL CURRENCY BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
DOMINICAN REPUBLIC	DOP	40,000,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 9.75% 05/06/2026	616,239	0.94
EGYPT	EGP	17,600,000	EGYPT GOVERNMENT BOND 14.605% 08/09/2025	941,788	1.41
EGYPT	EUR	100,000	EGYPT GOVERNMENT INTERNATIONAL BOND 4.75% 16/04/2026	104,114	0.16
GREAT BRITAIN	IDR	1,420,000,000	EUROPEAN BANK FOR RECONSTRUCTION & DEVELOPMENT 6.45% 13/12/2022	83,442	0.13
HUNGARY	HUF	97,100,000	HUNGARY GOVERNMENT BOND 2.00% 23/05/2029	263,318	0.40
HUNGARY	HUF	328,900,000	HUNGARY GOVERNMENT BOND 3.00% 27/10/2027	959,579	1.44
INDIA	USD	200,000	AXIS BANK LTD/DUBAI 2.875% 01/06/2021	165,430	0.25
INDIA	USD	200,000	PERIAMA HOLDINGS LLC/DE 5.95% 19/04/2026	175,727	0.26
INDIA	USD	200,000	SHRIRAM TRANSPORT FINANCE CO LTD 4.40% 13/03/2024	166,464	0.25
INDONESIA	IDR	4,445,000,000	INDONESIA TREASURY BOND 7.50% 15/04/2040	263,596	0.40
INDONESIA	IDR	729,000,000	INDONESIA TREASURY BOND 7.50% 15/05/2038	42,603	0.06
INDONESIA	IDR	2,471,000,000	INDONESIA TREASURY BOND 7.75% 15/04/2031	153,786	0.23
INDONESIA	IDR	9,280,000,000	INDONESIA TREASURY BOND 8.375% 15/03/2034	585,520	0.89
INDONESIA	IDR	779,000,000	INDONESIA TREASURY BOND 8.375% 15/04/2039	49,002	0.07
ITALY	EUR	200,000	BANCA CARIGE SPA FRN 25/05/2022	201,872	0.30
KAZAKHSTAN	KZT	61,750,000	DEVELOPMENT BANK OF KAZAKHSTAN JSC 8.95% 04/05/2023	121,496	0.18
MALAYSIA	MYR	2,200,000	MALAYSIA GOVERNMENT BOND 3.502% 31/05/2027	466,838	0.70
MALAYSIA	MYR	140,000	MALAYSIA GOVERNMENT BOND 3.757% 22/05/2040	27,628	0.04
MALAYSIA	MYR	800,000	MALAYSIA GOVERNMENT BOND 3.885% 15/08/2029	172,201	0.26
MALAYSIA	MYR	3,400,000	MALAYSIA GOVERNMENT BOND 3.899% 16/11/2027	738,086	1.10
MALAYSIA	MYR	800,000	MALAYSIA GOVERNMENT BOND 3.906% 15/07/2026	174,074	0.26
MALAYSIA	MYR	620,000	MALAYSIA GOVERNMENT BOND 4.642% 07/11/2033	136,602	0.21
MALAYSIA	MYR	1,500,000	MALAYSIA GOVERNMENT BOND 3.955% 15/09/2025	326,456	0.49
MALAYSIA	MYR	100,000	MALAYSIA GOVERNMENT BOND 4.254% 31/05/2035	21,230	0.03
MALAYSIA	MYR	1,500,000	MALAYSIA GOVERNMENT BOND 4.392% 15/04/2026	333,803	0.50
MALAYSIA	MYR	90,000	MALAYSIA GOVERNMENT BOND 4.736% 15/03/2046	19,830	0.03
MALAYSIA	MYR	16,000	MALAYSIA GOVERNMENT BOND 4.921% 06/07/2048	3,624	0.01
MALAYSIA	MYR	100,000	MALAYSIA GOVERNMENT BOND 4.935% 30/09/2043	22,534	0.03
MALAYSIA	MYR	2,000,000	MALAYSIA GOVERNMENT INVESTMENT ISSUE 3.422% 30/09/2027	419,105	0.63
MALAYSIA	MYR	500,000	MALAYSIA GOVERNMENT INVESTMENT ISSUE 3.465% 15/10/2030	103,809	0.16
MALAYSIA	MYR	1,675,000	MALAYSIA GOVERNMENT INVESTMENT ISSUE 4.724% 15/06/2033	370,177	0.56
MEXICO	MXN	220,000	MEXICAN BONOS 5.75% 05/03/2026	867,493	1.30
MEXICO	MXN	5,000	MEXICAN BONOS 7.50% 03/06/2027	21,777	0.03
MEXICO	MXN	189,000	MEXICAN BONOS 7.75% 13/11/2042	799,331	1.20
MEXICO	MXN	7,000	MEXICAN BONOS 8.00% 07/11/2047	30,256	0.05
MEXICO	MXN	4,000	MEXICAN BONOS 8.50% 31/05/2029	18,434	0.03
MEXICO	MXN	131,000	PETROLEOS MEXICANOS 7.19% 12/09/2024	483,764	0.73
MEXICO	EUR	100,000	PETROLEOS MEXICANOS 1.875% 21/04/2022	100,032	0.15
MEXICO	MXN	74,000	PETROLEOS MEXICANOS 7.19% 12/09/2024 144A	273,271	0.41
MEXICO	MXN	3,900	PETROLEOS MEXICANOS 7.65% 24/11/2021	15,439	0.02
NIGERIA	USD	100,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 5.625% 27/06/2022	85,907	0.13
OMAN	USD	200,000	OMAN GOVERNMENT INTERNATIONAL BOND 4.875% 01/02/2025	171,706	0.26
PERU	PEN	700,000	ALICORP SAA 6.875% 17/04/2027	184,782	0.28

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FONDITALIA EMERGING MARKETS LOCAL CURRENCY BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

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PERU	PEN	500,000	FONDO MIVIVIENDA SA 7.00% 14/02/2024	129,090	0.19
PERU	PEN	700,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 5.40% 12/08/2034	164,592	0.25
PERU	PEN	200,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 5.94% 12/02/2029	53,217	0.08
PERU	PEN	300,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.15% 12/08/2032	77,244	0.12
PERU	PEN	2,600,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 5.94% 12/02/2029 144A	691,825	1.04
PERU	PEN	1,300,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.90% 12/08/2037	341,281	0.51
PERU	PEN	550,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.95% 12/08/2031	152,229	0.23
PERU	PEN	1,600,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.95% 12/08/2031 144A	442,847	0.67
PERU	PEN	1,900,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 8.20% 12/08/2026	566,705	0.85
PERU	PEN	1,900,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 8.20% 12/08/2026 144A	566,705	0.85
PHILIPPINES	PHP	10,000,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 6.25% 14/01/2036	221,946	0.33
POLAND	PLN	2,800,000	POLAND GOVERNMENT BOND 2.50% 25/07/2026	672,503	1.01
POLAND	PLN	4,500,000	POLAND GOVERNMENT BOND 3.25% 25/07/2025	1,106,437	1.67
POLAND	PLN	2,800,000	REPUBLIC OF POLAND GOVERNMENT BOND 2.50% 25/07/2027	674,237	1.01
POLAND	PLN	800,000	REPUBLIC OF POLAND GOVERNMENT BOND 2.75% 25/04/2028	194,989	0.29
POLAND	PLN	2,000,000	REPUBLIC OF POLAND GOVERNMENT BOND 2.75% 25/10/2029	488,229	0.73
ROMANIA	RON	600,000	ROMANIA GOVERNMENT BOND 3.65% 24/09/2031	121,784	0.18
ROMANIA	RON	900,000	ROMANIA GOVERNMENT BOND 4.15% 26/01/2028	194,952	0.29
ROMANIA	RON	400,000	ROMANIA GOVERNMENT BOND 5.00% 12/02/2029	91,477	0.14
ROMANIA	RON	1,100,000	ROMANIA GOVERNMENT BOND 3.65% 28/07/2025	234,198	0.35
ROMANIA	RON	500,000	ROMANIA GOVERNMENT BOND 4.15% 24/10/2030	108,101	0.16
ROMANIA	RON	1,800,000	ROMANIA GOVERNMENT BOND 4.50% 17/06/2024	391,986	0.59
ROMANIA	RON	100,000	ROMANIA GOVERNMENT BOND 4.85% 22/04/2026	22,502	0.03
ROMANIA	RON	100,000	ROMANIA GOVERNMENT BOND 5.80% 26/07/2027	23,794	0.04
ROMANIA	RON	3,500,000	ROMANIA GOVERNMENT BOND 5.85% 26/04/2023	770,558	1.16
RUSSIA	RUB	23,300,000	ALFA BANK AO VIA ALFA BOND ISSUANCE PLC 9.35% 06/08/2022	269,837	0.41
RUSSIA	RUB	36,400,000	RUSSIAN FEDERAL BOND - OFZ 5.70% 17/05/2028	381,582	0.57
RUSSIA	RUB	61,100,000	RUSSIAN FEDERAL BOND - OFZ 6.90% 23/05/2029	686,626	1.03
RUSSIA	RUB	31,800,000	RUSSIAN FEDERAL BOND - OFZ 7.00% 16/08/2023	365,268	0.55
RUSSIA	RUB	22,500,000	RUSSIAN FEDERAL BOND - OFZ 7.00% 25/01/2023	257,512	0.39
RUSSIA	RUB	42,100,000	RUSSIAN FEDERAL BOND - OFZ 7.05% 19/01/2028	480,379	0.72
RUSSIA	RUB	5,300,000	RUSSIAN FEDERAL BOND - OFZ 7.60% 14/04/2021	58,793	0.09
RUSSIA	RUB	62,600,000	RUSSIAN FEDERAL BOND - OFZ 7.60% 20/07/2022	717,969	1.08
RUSSIA	RUB	69,900,000	RUSSIAN FEDERAL BOND - OFZ 7.65% 10/04/2030	823,422	1.24
RUSSIA	RUB	14,467,000	RUSSIAN FEDERAL BOND - OFZ 7.70% 23/03/2033	170,272	0.26
RUSSIA	RUB	127,600,000	RUSSIAN FEDERAL BOND - OFZ 7.95% 07/10/2026	1,517,233	2.27
RUSSIA	RUB	5,500,000	RUSSIAN FEDERAL BOND - OFZ 8.50% 17/09/2031	68,685	0.10
SERBIA	RSD	15,200,000	SERBIA TREASURY BONDS 4.50% 20/08/2032	143,577	0.22
SERBIA	RSD	22,300,000	SERBIA TREASURY BONDS 5.875% 08/02/2028	228,849	0.34
SOUTH AFRICA	ZAR	1,200,000	ESKOM HOLDINGS SOC LTD FRN 18/08/2027	27,841	0.04
SOUTH AFRICA	ZAR	2,900,000	ESKOM HOLDINGS SOC LTD FRN 31/12/2032	28,829	0.04

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FONDITALIA EMERGING MARKETS LOCAL CURRENCY BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SOUTH AFRICA	ZAR	5,000,000	ESKOM HOLDINGS SOC LTD 7.85% 02/04/2026	273,244	0.41
SOUTH AFRICA	ZAR	5,400,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 9.00% 31/01/2040	252,787	0.38
SOUTH AFRICA	USD	200,000	REPUBLIC OF SOUTH AFRICA 5.875% 30/05/2022	173,870	0.26
SOUTH AFRICA	ZAR	3,800,000	SOUTH AFRICA GOVERNMENT BOND 8.75% 31/01/2044	170,782	0.26
SOUTH AFRICA	ZAR	12,600,000	SOUTH AFRICA GOVERNMENT BOND 10.50% 21/12/2026	785,913	1.18
SOUTH AFRICA	ZAR	1,400,000	SOUTH AFRICA GOVERNMENT BOND 6.25% 31/03/2036	52,937	0.08
SOUTH AFRICA	ZAR	5,600,000	SOUTH AFRICA GOVERNMENT BOND 6.50% 28/02/2041	199,896	0.30
SOUTH AFRICA	ZAR	4,000,000	SOUTH AFRICA GOVERNMENT BOND 7.00% 28/02/2031	183,680	0.28
SOUTH AFRICA	ZAR	49,700,000	SOUTH AFRICA GOVERNMENT BOND 8.00% 31/01/2030	2,533,975	3.82
SOUTH AFRICA	ZAR	12,220,000	SOUTH AFRICA GOVERNMENT BOND 8.25% 31/03/2032	598,012	0.90
SOUTH AFRICA	ZAR	10,400,000	SOUTH AFRICA GOVERNMENT BOND 8.50% 31/01/2037	475,800	0.72
SOUTH AFRICA	ZAR	22,700,000	SOUTH AFRICA GOVERNMENT BOND 8.875% 28/02/2035	1,100,841	1.65
SOUTH AFRICA	USD	200,000	SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.875% 14/04/2026	174,637	0.26
SOUTH KOREA	IDR	7,000,000,000	EXPORT-IMPORT BANK OF KOREA 6.71% 25/11/2024	411,033	0.62
SOUTH KOREA	IDR	6,000,000,000	EXPORT-IMPORT BANK OF KOREA 7.25% 07/12/2024	360,428	0.54
SOUTH KOREA	IDR	3,100,000,000	EXPORT-IMPORT BANK OF KOREA 8.00% 15/05/2024	189,425	0.28
SPAIN	EUR	50,000	AUTONOMOUS COMMUNITY OF CATALONIA 4.90% 15/09/2021	51,350	0.08
THAILAND	THB	2,900,000	THAILAND GOVERNMENT BOND 2.875% 17/12/2028	87,094	0.13
THAILAND	THB	2,800,000	THAILAND GOVERNMENT BOND 2.00% 17/06/2042	71,479	0.11
THAILAND	THB	3,800,000	THAILAND GOVERNMENT BOND 2.125% 17/12/2026	109,163	0.16
THAILAND	THB	700,000	THAILAND GOVERNMENT BOND 2.875% 17/06/2046	21,046	0.03
THAILAND	THB	26,800,000	THAILAND GOVERNMENT BOND 3.30% 17/06/2038	837,380	1.26
THAILAND	THB	5,900,000	THAILAND GOVERNMENT BOND 3.40% 17/06/2036	187,156	0.28
THAILAND	THB	1,900,000	THAILAND GOVERNMENT BOND 3.65% 20/06/2031	60,879	0.09
THAILAND	THB	38,900,000	THAILAND GOVERNMENT BOND 3.775% 25/06/2032	1,262,890	1.91
THAILAND	THB	2,000,000	THAILAND GOVERNMENT BOND 4.00% 17/06/2066	75,949	0.11
THAILAND	THB	1,700,000	THAILAND GOVERNMENT BOND 4.675% 29/06/2044	66,228	0.10
THAILAND	THB	2,900,000	THAILAND GOVERNMENT BOND 4.875% 22/06/2029	99,819	0.15
TURKEY	TRY	1,200,000	TURKEY GOVERNMENT BOND 10.50% 11/08/2027	118,214	0.18
TURKEY	TRY	5,300,000	TURKEY GOVERNMENT BOND 11.00% 24/02/2027	532,413	0.80
TURKEY	TRY	200,000	TURKEY GOVERNMENT BOND 12.40% 08/03/2028	21,513	0.03
TURKEY	TRY	300,000	TURKEY GOVERNMENT BOND 8.00% 12/03/2025	27,721	0.04
UKRAINE	UAH	7,500,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 11.75% 15/06/2022 144A	221,304	0.33
UKRAINE	UAH	8,500,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 17.00% 11/05/2022 144A	267,077	0.40
UKRAINE	EUR	100,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 6.75% 20/06/2026	106,818	0.16
UKRAINE	USD	300,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2021	252,106	0.38
UNITED STATES	USD	200,000	FORD MOTOR CREDIT CO LLC 3.55% 07/10/2022	168,886	0.25
UNITED STATES	USD	1,200,000	UNITED STATES CASH MANAGEMENT BILL 29/06/2021	988,522	1.49
UNITED STATES	USD	700,000	UNITED STATES TREASURY BILL 13/05/2021	576,657	0.87
UNITED STATES	USD	800,000	UNITED STATES TREASURY BILL 18/03/2021	659,082	0.99
UNITED STATES	USD	1,300,000	UNITED STATES TREASURY BILL 18/05/2021	1,070,947	1.61
UNITED STATES	USD	1,700,000	UNITED STATES TREASURY BILL 20/05/2021	1,400,444	2.10
UNITED STATES	USD	600,000	UNITED STATES TREASURY BILL 29/04/2021	494,291	0.74
VENEZUELA	IDR	8,700,000,000	CORP ANDINA DE FOMENTO 6.50% 16/03/2023	503,948	0.76

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FONDITALIA EMERGING MARKETS LOCAL CURRENCY BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				5,705,297	8.58
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				5,705,297	8.58
FRANCE	IDR	22,100,000,000	BNP PARIBAS SA 6.24% 06/02/2025	1,305,609	1.96
GERMANY	IDR	33,900,000,000	DEUTSCHE BANK AG/LONDON 6.68% 23/01/2025	1,977,720	2.98
QATAR	IDR	24,400,000,000	QNB FINANCE LTD 6.90% 23/01/2025	1,433,382	2.15
UNITED ARAB EMIRATES	IDR	6,000,000,000	ADCB FINANCE CAYMAN LTD 7.50% 15/10/2029	364,164	0.55
UNITED ARAB EMIRATES	IDR	10,000,000,000	ADCB FINANCE CAYMAN LTD 8.16% 29/04/2029	624,422	0.94
TOTAL INVESTMENTS				65,800,814	98.90
NET CASH AT BANKS				961,059	1.44
OTHER NET ASSETS				(229,254)	(0.34)
TOTAL NET ASSETS				66,532,619	100.00

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

FONDITALIA DIVERSIFIED REAL ASSET

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				6,779,117	18.64
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				4,122,060	11.34
GERMANY	EUR	1,500,000	BUNDESSCHATZANWEISUNGEN 10/12/2021	1,507,219	4.15
GERMANY	EUR	19,594	DB BRENT CRUDE OIL BOOSTER ETC EUR	1,058,174	2.91
JERSEY	EUR	9,481	DB PHYSICAL GOLD EURO HEDGED ETC	1,064,527	2.93
UNITED STATES	USD	500,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.25% 15/01/2025	492,140	1.35
SHARES, WARRANTS, RIGHTS				2,657,057	7.30
CANADA	CAD	4,000	NUTRIEN LTD	178,805	0.49
FRANCE	EUR	1,479	VINCI SA	127,253	0.35
GERMANY	EUR	555	MTU AERO ENGINES AG	109,335	0.30
GREAT BRITAIN	GBP	3,200	COMPASS GROUP PLC	53,628	0.15
GREAT BRITAIN	GBP	1,243	INTERCONTINENTAL HOTELS GROUP PLC	71,614	0.20
GREAT BRITAIN	GBP	2,494	WH SMITH PLC	54,867	0.15
SPAIN	EUR	387	AENA SA 144A	54,528	0.15
SPAIN	EUR	1,862	AMADEUS IT HOLDING SA	107,065	0.29
UNITED STATES	USD	1,000	AVALONBAY COMMUNITIES INC	144,793	0.40
UNITED STATES	USD	8,126	BANK OF AMERICA CORP	232,372	0.64
UNITED STATES	USD	2,400	CBRE GROUP INC	149,817	0.41
UNITED STATES	USD	2,884	CITIGROUP INC	156,531	0.43
UNITED STATES	USD	1,500	EXTRA SPACE STORAGE INC	155,339	0.43
UNITED STATES	USD	870	GOLDMAN SACHS GROUP INC	228,990	0.63
UNITED STATES	USD	2,200	JPMORGAN CHASE & CO	266,745	0.72
UNITED STATES	USD	3,613	MORGAN STANLEY	228,811	0.63
UNITED STATES	USD	7,750	MOSAIC CO/THE	187,716	0.52
UNITED STATES	USD	1,600	SIMON PROPERTY GROUP INC	148,848	0.41
INVESTMENT FUNDS				25,809,557	70.95
GERMANY	EUR	42,401	ISHARES DIVERSIFIED COMMODITY SWAP UCITS ETF DE	762,455	2.10
IRELAND	EUR	90,102	INVESCO AT1 CAPITAL BOND UCITS ETF	1,884,934	5.18
IRELAND	EUR	27,766	INVESCO MSCI WORLD UCITS ETF	1,841,996	5.06
IRELAND	EUR	20,620	ISHARES EMERGING MARKETS LOCAL GOVERNMENT BOND UCITS ETF	961,717	2.64
IRELAND	EUR	5,750	ISHARES EUR HIGH YIELD CORP BOND UCITS ETF EUR DIST	592,020	1.63
IRELAND	EUR	37,686	PIMCO EMERGING MARKETS BOND FUND	1,645,002	4.52
IRELAND	EUR	188,336	PIMCO FUNDS GLOBAL INVESTORS SERIES PLC - EMERGING LOCAL BOND FUND	2,433,302	6.69
IRELAND	EUR	5	PIMCO FUNDS GLOBAL INVESTORS SERIES PLC - GLOBAL INVESTMENT GRADE CREDIT FUND	95	-
IRELAND	EUR	103,597	PIMCO GLOBAL HIGH YIELD BOND FUND	2,559,889	7.04
IRELAND	EUR	145,430	PIMCO-GLOBAL REAL RETURN FUND	2,963,868	8.15
IRELAND	USD	156,874	SPDR MSCI WORLD ENERGY UCITS ETF	3,472,734	9.54
LUXEMBOURG	EUR	40,248	BLACKROCK GLOBAL FUNDS - GLOBAL HIGH YIELD BOND FUND I2	786,455	2.16

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FONDITALIA DIVERSIFIED REAL ASSET

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
LUXEMBOURG	EUR	3	FIDELITY FUNDS - EURO CORPORATE BOND FUND	112	-
LUXEMBOURG	EUR	267	FIDELITY FUNDS - EUROPEAN HIGH YIELD FUND	6,520	0.02
LUXEMBOURG	EUR	105,454	GOLDMAN SACHS STRUCTURED INVESTMENTS SICAV- GSQUARTIX MODIFIED STRATEGY ON THE BL	746,531	2.05
LUXEMBOURG	USD	47,080	HENDERSON HORIZON - GLOBAL PROPERTY EQUITIES FUND	1,195,808	3.29
LUXEMBOURG	EUR	9	INTERFUND - BOND GLOBAL EMERGING MARKETS A	134	-
LUXEMBOURG	EUR	63,328	INTERFUND - EMERGING MARKETS LOCAL CURRENCY BOND AH	727,826	2.00
LUXEMBOURG	EUR	137,975	INTERFUND - INFLATION LINKED A	2,465,191	6.79
LUXEMBOURG	EUR	6,400	LYXOR IBOXX EUR LIQUID HIGH YIELD BB UCITS ETF	761,600	2.09
LUXEMBOURG	USD	5	MORGAN STANLEY INVESTMENT FUNDS - GLOBAL BRANDS FUND	349	-
LUXEMBOURG	EUR	1	PICTET - EUR HIGH YIELD	-	-
LUXEMBOURG	EUR	2	PICTET - GLOBAL EMERGING DEBT HI EUR	548	-
LUXEMBOURG	EUR	2	ROBECO CAPITAL GROWTH FUNDS - ROBECO GLOBAL CREDITS	305	-
LUXEMBOURG	EUR	1	SCHRODER INTERNATIONAL SELECTION FUND - GLOBAL CORPORATE BOND	166	-
TOTAL INVESTMENTS				32,588,674	89.59
NET CASH AT BANKS				5,354,435	14.72
OTHER NET ASSETS				(1,569,551)	(4.31)
TOTAL NET ASSETS				36,373,558	100.00

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FONDITALIA BOND HIGH YIELD SHORT DURATION

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				258,643,252	96.05
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				258,228,774	95.90
AUSTRALIA	USD	1,187,000	FMG RESOURCES AUGUST 2006 PTY LTD 4.75% 15/05/2022	1,003,591	0.37
AUSTRIA	USD	1,535,000	AMS AG 7.00% 31/07/2025 144A	1,378,440	0.51
CANADA	USD	1,842,000	BOMBARDIER INC 6.125% 15/01/2023 144A	1,501,236	0.55
CANADA	USD	1,380,000	CENOVUS ENERGY INC 5.375% 15/07/2025	1,285,197	0.48
CANADA	USD	1,535,000	GFL ENVIRONMENTAL INC 3.75% 01/08/2025	1,288,335	0.47
CANADA	USD	920,000	MEG ENERGY CORP 6.50% 15/01/2025 144A	781,636	0.29
CANADA	USD	1,000,000	NOVA CHEMICALS CORP 4.875% 01/06/2024 144A	852,694	0.32
CANADA	USD	1,200,000	QUEBECOR MEDIA INC 5.75% 15/01/2023	1,054,128	0.39
CANADA	USD	550,000	VIDEOTRON LTD 5.00% 15/07/2022	471,247	0.18
CANADA	USD	990,000	1011778 BC ULC / NEW RED FINANCE INC 4.25% 15/05/2024 144A	823,777	0.31
CAYMAN ISLANDS	USD	1,880,000	TRANSOCEAN GUARDIAN LTD 5.875% 15/01/2024 144A	1,016,242	0.38
GREAT BRITAIN	USD	1,725,000	ASHTREAD CAPITAL INC 4.125% 15/08/2025 144A	1,456,686	0.54
GREAT BRITAIN	USD	257,000	BARCLAYS BANK PLC 7.625% 21/11/2022	232,827	0.09
GREAT BRITAIN	USD	1,275,000	INEOS QUATTRO FINANCE 2 PLC 3.375% 15/01/2026 144A	1,047,794	0.39
GREAT BRITAIN	USD	1,092,000	INTERNATIONAL GAME TECHNOLOGY PLC 6.25% 15/02/2022 144A	916,522	0.34
IRELAND	USD	357,000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC 6.00% 15/02/2025 144A	304,029	0.11
IRELAND	USD	1,850,000	AVOLON HOLDINGS FUNDING LTD 3.95% 01/07/2024	1,593,583	0.59
ITALY	USD	1,795,000	TELECOM ITALIA SPA/MILANO 5.303% 30/05/2024 144A	1,601,081	0.59
LUXEMBOURG	USD	2,045,000	ALTICE FINANCING SA 7.50% 15/05/2026 144A	1,758,687	0.65
LUXEMBOURG	USD	2,014,000	INTELSAT JACKSON HOLDINGS SA 5.50% 01/08/2023	1,064,993	0.40
LUXEMBOURG	USD	3,080,000	INTELSAT JACKSON HOLDINGS SA 8.00% 15/02/2024 144A	2,624,052	0.97
LUXEMBOURG	USD	700,000	SENSATA TECHNOLOGIES BV 4.875% 15/10/2023 144A	614,187	0.23
NETHERLANDS	USD	1,735,000	SENSATA TECHNOLOGIES BV 5.625% 01/11/2024 144A	1,575,908	0.59
UNITED ARAB EMIRATES	USD	2,231,000	DAE FUNDING LLC 4.50% 01/08/2022 144A	1,847,219	0.69
UNITED STATES	USD	2,268,000	ACADIA HEALTHCARE CO INC 5.625% 15/02/2023	1,869,671	0.69
UNITED STATES	USD	2,195,000	ACCO BRANDS CORP 5.25% 15/12/2024	1,853,580	0.69
UNITED STATES	USD	1,250,000	ADIANT US LLC 9.00% 15/04/2025	1,140,530	0.42
UNITED STATES	USD	2,453,000	ADT CORP/THE 4.125% 15/06/2023	2,105,706	0.78
UNITED STATES	USD	1,000,000	AECOM 5.875% 15/10/2024	914,483	0.34
UNITED STATES	USD	210,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC 3.50% 15/02/2023	177,805	0.07
UNITED STATES	USD	1,530,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC 4.625% 15/01/2027	1,305,447	0.48
UNITED STATES	USD	4,567,000	ALCOA INC 5.125% 01/10/2024	4,091,412	1.52
UNITED STATES	USD	1,750,000	ALCOA NEDERLAND HOLDING BV 6.75% 30/09/2024 144A	1,495,819	0.56
UNITED STATES	USD	1,530,000	ALLEGHENY TECHNOLOGIES INC 7.875% 15/08/2023	1,374,290	0.51
UNITED STATES	USD	1,560,000	ALLY FINANCIAL INC 5.75% 20/11/2025	1,467,247	0.54
UNITED STATES	USD	1,320,000	AMERICAN AIRLINES GROUP INC 5.00% 01/06/2022 144A	1,048,072	0.39
UNITED STATES	USD	2,270,000	AMERICAN AXLE & MANUFACTURING INC 6.25% 01/04/2025	1,926,452	0.72
UNITED STATES	USD	870,000	ANTERO MIDSTREAM PARTNERS LP / ANTERO MIDSTREAM FINANCE CORP 7.875% 15/05/2026 144A	779,922	0.29

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FONDITALIA BOND HIGH YIELD SHORT DURATION

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	1,145,000	ANTERO RESOURCES CORP 5.00% 01/03/2025	938,130	0.35
UNITED STATES	USD	330,000	ANTERO RESOURCES CORP 8.375% 15/07/2026 144A	297,101	0.11
UNITED STATES	USD	1,380,000	APACHE CORP 4.625% 15/11/2025	1,178,139	0.44
UNITED STATES	USD	2,300,000	ARCONIC CORP 6.00% 15/05/2025	2,013,305	0.75
UNITED STATES	USD	750,000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC 5.25% 30/04/2025	651,878	0.24
UNITED STATES	USD	1,109,000	AVIS BUDGET CAR RENTAL LLC / AVIS BUDGET FINANCE INC 6.375% 01/04/2024 144A	926,222	0.34
UNITED STATES	USD	1,260,000	BAUSCH HEALTH COS INC 9.00% 15/12/2025 144A	1,128,945	0.42
UNITED STATES	USD	1,445,000	BOYNE USA INC 7.25% 01/05/2025 144A	1,238,357	0.46
UNITED STATES	USD	2,000,000	BUCKEYE PARTNERS LP 3.95% 01/12/2026	1,635,854	0.61
UNITED STATES	USD	2,000,000	BUCKEYE PARTNERS LP 4.15% 01/07/2023	1,668,537	0.62
UNITED STATES	USD	1,905,000	BWAY HOLDING CO 5.50% 15/04/2024 144A	1,575,337	0.59
UNITED STATES	USD	3,350,000	CABLEVISION SYSTEMS CORP 5.875% 15/09/2022	2,903,402	1.08
UNITED STATES	USD	1,610,000	CAESARS RESORT COLLECTION LLC / CRC FINCO INC 5.75% 01/07/2025	1,392,734	0.52
UNITED STATES	USD	1,152,000	CALPINE CORP 5.25% 01/06/2026 144A	976,372	0.36
UNITED STATES	USD	1,600,000	CBS RADIO INC 7.25% 01/11/2024 144A	1,333,202	0.50
UNITED STATES	USD	500,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 4.00% 01/03/2023 144A	415,536	0.15
UNITED STATES	USD	2,235,000	CDW LLC / CDW FINANCE CORP 5.50% 01/12/2024	2,032,362	0.75
UNITED STATES	USD	1,510,000	CEDAR FAIR LP / CANADA'S WONDERLAND CO / MAGNUM MANAGEMENT CORP 5.375% 01/06/2024	1,247,137	0.46
UNITED STATES	USD	1,600,000	CENTENE CORP 5.375% 01/06/2026 144A	1,379,140	0.51
UNITED STATES	USD	800,000	CENTURYLINK INC 5.80% 15/03/2022	684,792	0.25
UNITED STATES	USD	413,000	CENTURYLINK INC 6.75% 01/12/2023	377,294	0.14
UNITED STATES	USD	6,060,000	CENTURYLINK INC 7.50% 01/04/2024	5,604,176	2.07
UNITED STATES	USD	3,033,000	CHEMOURS CO/THE 7.00% 15/05/2025	2,575,926	0.96
UNITED STATES	USD	2,705,000	CHENIERE ENERGY PARTNERS LP 5.25% 01/10/2025	2,290,492	0.85
UNITED STATES	USD	3,065,000	CHS/COMMUNITY HEALTH SYSTEMS INC 6.625% 15/02/2025	2,655,492	0.99
UNITED STATES	USD	1,800,000	CINCINNATI BELL INC 7.00% 15/07/2024 144A	1,540,336	0.57
UNITED STATES	USD	805,000	CINEMARK USA INC 8.75% 01/05/2025	721,237	0.27
UNITED STATES	USD	1,189,000	CINEMARK USA INC 4.875% 01/06/2023	969,489	0.36
UNITED STATES	USD	1,340,000	CIT GROUP INC 4.75% 16/02/2024	1,201,948	0.45
UNITED STATES	USD	1,215,000	CITIGROUP INC PERP FRN	998,597	0.37
UNITED STATES	USD	1,724,000	CLEAR CHANNEL WORLDWIDE HOLDINGS INC 9.25% 15/02/2024	1,478,922	0.55
UNITED STATES	USD	1,175,000	CLEVELAND-CLIFFS INC 6.75% 15/03/2026 144A	1,037,007	0.39
UNITED STATES	USD	1,264,000	COLFAX CORP 6.00% 15/02/2024 144A	1,073,900	0.40
UNITED STATES	USD	1,864,000	COMMERCIAL METALS CO 4.875% 15/05/2023	1,616,296	0.60
UNITED STATES	USD	2,825,000	COMMSCOPE FINANCE LLC 5.50% 01/03/2024 144A	2,388,496	0.89
UNITED STATES	USD	1,645,000	CONTINENTAL RESOURCES INC/OK 4.50% 15/04/2023	1,391,216	0.52
UNITED STATES	USD	825,000	CONTINENTAL RESOURCES INC/OK 5.00% 15/09/2022	680,969	0.25
UNITED STATES	USD	5,562,000	CSC HOLDINGS LLC 5.50% 15/05/2026 144A	4,739,820	1.76
UNITED STATES	USD	2,350,000	CVR PARTNERS LP / CVR NITROGEN FINANCE CORP 9.25% 15/06/2023 144A	1,965,807	0.73
UNITED STATES	USD	805,000	DANA FINANCING LUXEMBOURG SARL 5.75% 15/04/2025 144A	681,693	0.25
UNITED STATES	USD	800,000	DCP MIDSTREAM OPERATING LP 5.625% 15/07/2027	713,284	0.26
UNITED STATES	USD	675,000	DCP MIDSTREAM OPERATING LP 5.375% 15/07/2025	592,830	0.22
UNITED STATES	USD	815,000	DELTA AIR LINES INC / SKYMILES IP LTD 4.50% 20/10/2025 144A	715,857	0.27

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FONDITALIA BOND HIGH YIELD SHORT DURATION

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	1,820,000	DIAMONDBACK ENERGY INC 5.375% 31/05/2025	1,550,782	0.58
UNITED STATES	USD	5,750,000	DISH DBS CORP 5.00% 15/03/2023	4,879,304	1.81
UNITED STATES	USD	1,800,000	DISH DBS CORP 5.875% 15/11/2024	1,553,505	0.58
UNITED STATES	USD	500,000	DISH DBS CORP 6.75% 01/06/2021	417,349	0.15
UNITED STATES	USD	300,000	DISH DBS CORP 7.75% 01/07/2026	271,997	0.10
UNITED STATES	USD	1,885,000	DOWNSTREAM DEVELOPMENT AUTHORITY OF THE QUAPAW TRIBE OF OKLAHOMA 10.50% 15/02/2023 144A	1,584,034	0.59
UNITED STATES	USD	1,500,000	EMC CORP 3.375% 01/06/2023	1,280,648	0.48
UNITED STATES	USD	2,000,000	ENCOMPASS HEALTH CORP 5.125% 15/03/2023	1,647,718	0.61
UNITED STATES	USD	1,330,000	ENDO DAC / ENDO FINANCE LLC / ENDO FINCO INC 5.875% 15/10/2024 144A	1,098,472	0.41
UNITED STATES	USD	1,325,000	ENERSYS 5.00% 30/04/2023	1,140,736	0.42
UNITED STATES	USD	940,000	ENLINK MIDSTREAM PARTNERS LP 4.40% 01/04/2024	779,268	0.29
UNITED STATES	USD	1,714,000	ENTERPRISE DEVELOPMENT AUTHORITY/THE 12.00% 15/07/2024 144A	1,594,254	0.59
UNITED STATES	USD	1,700,000	EQM MIDSTREAM PARTNERS LP 4.125% 01/12/2026	1,369,149	0.51
UNITED STATES	USD	1,760,000	EQT CORP 7.875% 01/02/2025	1,684,274	0.63
UNITED STATES	USD	318,000	FORD MOTOR CO 8.50% 21/04/2023	293,098	0.11
UNITED STATES	USD	1,793,000	FORD MOTOR CO 9.00% 22/04/2025	1,793,236	0.67
UNITED STATES	USD	2,250,000	FORD MOTOR CREDIT CO LLC 3.087% 09/01/2023	1,880,932	0.70
UNITED STATES	USD	2,000,000	FORD MOTOR CREDIT CO LLC 4.063% 01/11/2024	1,732,163	0.64
UNITED STATES	USD	1,075,000	FORD MOTOR CREDIT CO LLC 4.375% 06/08/2023	926,512	0.34
UNITED STATES	USD	2,260,000	FORD MOTOR CREDIT CO LLC 4.389% 08/01/2026	1,966,059	0.73
UNITED STATES	USD	1,020,000	GAP INC/THE 8.625% 15/05/2025 144A	936,941	0.35
UNITED STATES	USD	1,562,000	GOODYEAR TIRE & RUBBER CO/THE 5.125% 15/11/2023	1,294,911	0.48
UNITED STATES	USD	1,090,000	HAT HOLDINGS I LLC / HAT HOLDINGS II LLC 5.25% 15/07/2024 144A	928,116	0.34
UNITED STATES	USD	8,655,000	HCA INC 5.375% 01/02/2025	8,003,984	2.96
UNITED STATES	USD	250,000	HEALTHSOUTH CORP 5.75% 15/09/2025	213,174	0.08
UNITED STATES	USD	1,823,000	HILTON GRAND VACATIONS BORROWER LLC / HILTON GRAND VACATIONS BORROWER INC 6.125% 01/12/2024	1,565,725	0.58
UNITED STATES	USD	1,733,000	HUGHES SATELLITE SYSTEMS CORP 7.625% 15/06/2021	1,453,292	0.54
UNITED STATES	USD	1,884,000	ICAHN ENTERPRISES LP / ICAHN ENTERPRISES FINANCE CORP 4.75% 15/09/2024	1,631,698	0.61
UNITED STATES	USD	1,618,722	IHEARTCOMMUNICATIONS INC 6.375% 01/05/2026	1,411,081	0.52
UNITED STATES	USD	33,934	IHEARTCOMMUNICATIONS INC 8.375% 01/05/2027	29,645	0.01
UNITED STATES	USD	730,000	ILFC E-CAPITAL TRUST I FRN 21/12/2065 144A	487,824	0.18
UNITED STATES	USD	3,340,000	ILFC E-CAPITAL TRUST II FRN 21/12/2065 144A	2,294,343	0.85
UNITED STATES	USD	1,837,000	KAISER ALUMINUM CORP 6.50% 01/05/2025	1,619,369	0.60
UNITED STATES	USD	875,000	KENNEDY-WILSON INC 5.875% 01/04/2024	729,167	0.27
UNITED STATES	USD	605,000	L BRANDS INC 6.875% 01/07/2025	544,540	0.20
UNITED STATES	USD	1,875,000	L BRANDS INC 5.625% 15/10/2023	1,672,176	0.62
UNITED STATES	USD	999,000	LADDER CAPITAL FINANCE HOLDINGS LLLP / LADDER CAPITAL FINANCE CORP 5.25% 15/03/2022 144A	827,150	0.31
UNITED STATES	USD	750,000	LAMB WESTON HOLDINGS INC 4.625% 01/11/2024 144A	641,374	0.24
UNITED STATES	USD	1,340,000	LIVE NATION ENTERTAINMENT INC 4.875% 01/11/2024 144A	1,116,534	0.41
UNITED STATES	USD	1,175,000	MACY'S RETAIL HOLDINGS LLC 3.875% 15/01/2022	975,547	0.36
UNITED STATES	USD	960,000	MARRIOTT OWNERSHIP RESORTS INC 6.125% 15/09/2025 144A	840,336	0.31
UNITED STATES	USD	547,000	MÄTTTEL INC 3.15% 15/03/2023	456,284	0.17
UNITED STATES	USD	2,000,000	MEREDITH CORP 6.50% 01/07/2025	1,754,820	0.65

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FONDITALIA BOND HIGH YIELD SHORT DURATION

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	521,000	MERITAGE HOMES CORP 7.00% 01/04/2022	448,546	0.17
UNITED STATES	USD	1,552,000	MGM RESORTS INTERNATIONAL 5.75% 15/06/2025	1,407,964	0.52
UNITED STATES	USD	600,000	NAVIENT CORP 5.875% 25/10/2024	520,267	0.19
UNITED STATES	USD	1,105,000	NCR CORP 5.75% 01/09/2027 144A	950,447	0.35
UNITED STATES	USD	1,500,000	NETFLIX INC 5.75% 01/03/2024	1,387,173	0.52
UNITED STATES	USD	1,535,000	NEWELL BRANDS INC 4.35% 01/04/2023	1,329,435	0.49
UNITED STATES	USD	955,000	NEWFIELD EXPLORATION CO 5.625% 01/07/2024	862,717	0.32
UNITED STATES	USD	420,000	NEXTERA ENERGY OPERATING PARTNERS LP 4.25% 15/07/2024 144A	365,917	0.14
UNITED STATES	USD	907,000	NGL ENERGY PARTNERS LP / NGL ENERGY FINANCE CORP 7.50% 01/11/2023	717,350	0.27
UNITED STATES	USD	425,000	NIELSEN CO LUXEMBOURG SARL/THE 5.00% 01/02/2025 144A	358,850	0.13
UNITED STATES	USD	1,434,000	NIELSEN FINANCE LLC / NIELSEN FINANCE CO 5.00% 15/04/2022 144A	1,183,871	0.44
UNITED STATES	USD	375,000	NUANCE COMMUNICATIONS INC 5.625% 15/12/2026	323,622	0.12
UNITED STATES	USD	945,000	NUSTAR LOGISTICS LP 5.75% 01/10/2025	829,152	0.31
UNITED STATES	USD	1,851,000	OCCIDENTAL PETROLEUM CORP 2.70% 15/08/2022	1,507,906	0.56
UNITED STATES	USD	407,000	OCCIDENTAL PETROLEUM CORP 8.00% 15/07/2025	389,170	0.14
UNITED STATES	USD	3,545,000	OCCIDENTAL PETROLEUM CORP 5.875% 01/09/2025	3,168,829	1.18
UNITED STATES	USD	1,215,000	OCEANEERING INTERNATIONAL INC 4.65% 15/11/2024	997,235	0.37
UNITED STATES	USD	745,000	OLIN CORP 9.50% 01/06/2025	759,458	0.28
UNITED STATES	USD	429,000	PBF LOGISTICS LP / PBF LOGISTICS FINANCE CORP 6.875% 15/05/2023	343,716	0.13
UNITED STATES	USD	655,000	PENSKE AUTOMOTIVE GROUP INC 3.50% 01/09/2025	549,071	0.20
UNITED STATES	USD	1,097,000	PERFORMANCE FOOD GROUP INC 5.50% 01/06/2024	906,033	0.34
UNITED STATES	USD	2,570,000	PETSMART INC 7.125% 15/03/2023 144A	2,124,775	0.79
UNITED STATES	USD	1,035,000	PLANTRONICS INC 5.50% 31/05/2023 144A	857,725	0.32
UNITED STATES	USD	1,526,000	PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC 5.25% 15/04/2024 144A	1,340,499	0.50
UNITED STATES	USD	2,000,000	QEP RESOURCES INC 5.25% 01/05/2023	1,748,229	0.65
UNITED STATES	USD	284,000	RAIN CII CARBON LLC / CII CARBON CORP 7.25% 01/04/2025 144A	239,446	0.09
UNITED STATES	USD	350,000	RANGE RESOURCES CORP 5.00% 15/08/2022	291,754	0.11
UNITED STATES	USD	1,200,000	RBS GLOBAL INC / REXNORD LLC 4.875% 15/12/2025 144A	1,014,582	0.38
UNITED STATES	USD	462,000	RITE AID CORP 7.50% 01/07/2025	398,718	0.15
UNITED STATES	USD	638,000	RITE AID CORP 8.00% 15/11/2026	553,546	0.21
UNITED STATES	USD	248,000	ROYAL CARIBBEAN CRUISES LTD 10.875% 01/06/2023	231,455	0.09
UNITED STATES	USD	717,000	ROYAL CARIBBEAN CRUISES LTD 11.50% 01/06/2025	691,127	0.26
UNITED STATES	USD	2,450,000	SAFEWAY INC 4.75% 01/12/2021	2,064,036	0.77
UNITED STATES	USD	900,000	SCIENTIFIC GAMES INTERNATIONAL INC 5.00% 15/10/2025 144A	761,590	0.28
UNITED STATES	USD	950,000	SEALED AIR CORP 5.125% 01/12/2024 144A	856,041	0.32
UNITED STATES	USD	565,000	SIRIUS XM RADIO INC 3.875% 01/08/2022 144A	467,808	0.17
UNITED STATES	USD	3,500,000	SIRIUS XM RADIO INC 4.625% 15/07/2024 144A	2,966,407	1.10
UNITED STATES	USD	1,575,000	SIX FLAGS THEME PARKS INC 7.00% 01/07/2025	1,398,828	0.52
UNITED STATES	USD	995,000	SOUTHWESTERN ENERGY CO 4.10% 15/03/2022	823,769	0.31
UNITED STATES	USD	400,000	SOUTHWESTERN ENERGY CO 7.50% 01/04/2026	346,917	0.13
UNITED STATES	USD	1,670,000	SPECTRUM BRANDS INC 5.75% 15/07/2025	1,417,120	0.53
UNITED STATES	USD	1,300,000	SPIRIT AEROSYSTEMS INC 7.50% 15/04/2025	1,133,264	0.42
UNITED STATES	USD	1,456,000	SPRINGLEAF FINANCE CORP 5.625% 15/03/2023	1,274,510	0.47

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FONDITALIA BOND HIGH YIELD SHORT DURATION

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	1,210,000	SPRINGLEAF FINANCE CORP 6.125% 15/05/2022	1,040,482	0.39
UNITED STATES	USD	8,998,000	SPRINT CORP 7.875% 15/09/2023	8,487,979	3.14
UNITED STATES	USD	2,310,000	STAPLES INC 7.50% 15/04/2026 144A	1,907,301	0.71
UNITED STATES	USD	1,058,000	STATION CASINOS LLC 5.00% 01/10/2025 144A	878,795	0.33
UNITED STATES	USD	54,000	TALLGRASS ENERGY FINANCE CORP 5.50% 15/09/2024 144A	44,770	0.02
UNITED STATES	USD	1,893,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 4.25% 15/11/2023	1,560,017	0.58
UNITED STATES	USD	924,000	TEMPUR SEALY INTERNATIONAL INC 5.50% 15/06/2026	784,083	0.29
UNITED STATES	USD	1,000,000	TENET HEALTHCARE CORP 7.50% 01/04/2025	895,947	0.33
UNITED STATES	USD	2,815,000	TENET HEALTHCARE CORP 4.625% 01/09/2024 144A	2,377,142	0.88
UNITED STATES	USD	2,000,000	TENET HEALTHCARE CORP 6.75% 15/06/2023	1,778,843	0.66
UNITED STATES	USD	1,119,000	TERRAFORM POWER OPERATING LLC 4.25% 31/01/2023 144A	940,336	0.35
UNITED STATES	USD	439,000	TRANSOCEAN PROTEUS LTD 6.25% 01/12/2024 144A	209,409	0.08
UNITED STATES	USD	1,395,000	TRINSEO MATERIALS OPERATING SCA / TRINSEO MATERIALS FINANCE INC 5.375% 01/09/2025 144A	1,165,488	0.43
UNITED STATES	USD	737,000	UNITED AIRLINES HOLDINGS INC 5.00% 01/02/2024	623,123	0.23
UNITED STATES	USD	1,673,000	UNITED CONTINENTAL HOLDINGS INC 4.25% 01/10/2022	1,395,545	0.52
UNITED STATES	USD	2,045,000	VAIL RESORTS INC 6.25% 15/05/2025	1,799,189	0.67
UNITED STATES	USD	5,655,000	VALEANT PHARMACEUTICALS INTERNATIONAL INC 6.125% 15/04/2025 144A	4,764,400	1.77
UNITED STATES	USD	1,850,000	VALEANT PHARMACEUTICALS INTERNATIONAL INC 7.00% 15/03/2024 144A	1,557,003	0.58
UNITED STATES	USD	1,235,000	VICI PROPERTIES LP / VICI NOTE CO INC 3.50% 15/02/2025	1,031,456	0.38
UNITED STATES	USD	450,000	WESCO DISTRIBUTION INC 7.125% 15/06/2025	401,183	0.15
UNITED STATES	USD	1,523,000	WOLVERINE ESCROW LLC 8.50% 15/11/2024	1,226,506	0.46
UNITED STATES	USD	732,000	WPX ENERGY INC 5.25% 15/09/2024	670,156	0.25
UNITED STATES	USD	1,950,000	WYNDHAM DESTINATIONS INC 3.90% 01/03/2023	1,638,655	0.61
UNITED STATES	USD	1,465,000	WYNN LAS VEGAS LLC / WYNN LAS VEGAS CAPITAL CORP 5.50% 01/03/2025 144A	1,279,371	0.48
UNITED STATES	USD	460,000	WYNN RESORTS FINANCE LLC / WYNN RESORTS CAPITAL CORP 7.75% 15/04/2025	411,264	0.15
UNITED STATES	USD	1,790,000	XPO LOGISTICS INC 6.125% 01/09/2023 144A	1,498,672	0.56
UNITED STATES	USD	1,629,000	XPO LOGISTICS INC 6.75% 15/08/2024 144A	1,409,170	0.52
SHARES, WARRANTS, RIGHTS				414,478	0.15
UNITED STATES	USD	7,785	CLEAR CHANNEL OUTDOOR HOLDINGS INC	11,032	-
UNITED STATES	USD	3,311	IHEARTMEDIA INC	38,380	0.01
UNITED STATES	USD	25,688	VISTRA ENERGY CORP	365,066	0.14
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				-	-
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				-	-
UNITED STATES	USD	1,500,000	TXU 11.50% 10/01/2020	-	-

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FONDITALIA BOND HIGH YIELD SHORT DURATION

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned	Market Value EUR	% of Net Assets
INVESTMENT FUNDS			2,007,489	0.75
LUXEMBOURG	EUR	203 JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND X	2,007,489	0.75
TOTAL INVESTMENTS			260,650,741	96.80
NET CASH AT BANKS			4,263,681	1.58
OTHER NET ASSETS			4,352,331	1.62
TOTAL NET ASSETS			269,266,753	100.00

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

FONDITALIA CRESCITA PROTETTA 80

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INVESTMENT FUNDS				13,224,791	99.78
IRELAND	EUR	1,546,759	FUNDLOGIC ALTERNATIVES PLC - MS FIDEURAM EQ SMART BETA DYN PROTECTION 80 FUND II A EUR	13,224,791	99.78
TOTAL INVESTMENTS				13,224,791	99.78
NET CASH AT BANKS				48,247	0.36
OTHER NET ASSETS				(19,138)	(0.14)
TOTAL NET ASSETS				13,253,900	100.00

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FONDITALIA CREDIT ABSOLUTE RETURN

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				377,490,333	81.35
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				377,490,333	81.35
AUSTRALIA	EUR	1,600,000	APT PIPELINES LTD 1.375% 22/03/2022	1,626,134	0.35
AUSTRALIA	EUR	7,000,000	BHP BILLITON FINANCE LTD FRN 22/04/2076	7,043,693	1.52
AUSTRALIA	EUR	2,000,000	BHP BILLITON FINANCE LTD FRN 22/10/2079	2,325,071	0.50
AUSTRALIA	EUR	1,500,000	MACQUARIE GROUP LTD 0.35% 03/03/2028	1,488,091	0.32
AUSTRALIA	EUR	2,185,000	ORIGIN ENERGY FINANCE LTD 3.50% 04/10/2021	2,232,974	0.48
AUSTRIA	EUR	800,000	BAWAG GROUP AG FRN 26/03/2029	826,996	0.18
AUSTRIA	EUR	600,000	BAWAG GROUP AG PERP FRN	626,073	0.13
AUSTRIA	EUR	800,000	ERSTE GROUP BANK AG PERP FRN	832,028	0.18
AUSTRIA	EUR	200,000	OMV AG PERP FRN	206,558	0.04
AUSTRIA	EUR	1,657,000	OMV AG PERP FRN	1,719,370	0.37
AUSTRIA	EUR	200,000	RAIFFEISEN BANK INTERNATIONAL AG PERP FRN	215,871	0.05
AUSTRIA	EUR	1,100,000	RAIFFEISEN BANK INTERNATIONAL AG 6.625% 18/05/2021	1,115,788	0.24
AUSTRIA	EUR	200,000	RAIFFEISEN BANK INTERNATIONAL PERP FRN	209,632	0.05
BELGIUM	EUR	1,400,000	BELFIUS BANK SA/NV 0.75% 12/09/2022	1,420,722	0.30
BELGIUM	EUR	500,000	COFINIMMO SA 0.875% 02/12/2030	499,276	0.11
BELGIUM	EUR	400,000	SOLVAY SA PERP FRN	410,462	0.09
CANADA	EUR	500,000	BANK OF MONTREAL 0.75% 21/09/2022	509,431	0.11
CHINA	EUR	500,000	BANK OF CHINA LTD/FRANKFURT 0.25% 17/04/2022	501,215	0.10
CHINA	EUR	350,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD/SINGAPORE 0.25% 25/04/2022	351,281	0.08
CZECH REPUBLIC	EUR	2,500,000	CEZ AS 5.00% 19/10/2021	2,583,518	0.56
CZECH REPUBLIC	EUR	500,000	CPI PROPERTY GROUP SA PERP FRN	484,027	0.10
CZECH REPUBLIC	EUR	650,000	EP INFRASTRUCTURE AS 1.816% 02/03/2031	651,098	0.14
DENMARK	EUR	1,100,000	DANSKE BANK A/S FRN 12/02/2030	1,114,302	0.24
DENMARK	EUR	2,700,000	DANSKE BANK A/S FRN 19/05/2026	2,715,419	0.58
DENMARK	EUR	1,000,000	DANSKE BANK A/S 1.375% 24/05/2022	1,019,522	0.22
DENMARK	EUR	400,000	H LUNDBECK A/S 0.875% 14/10/2027	404,326	0.09
DENMARK	EUR	210,000	JYSKE BANK A/S FRN 20/06/2024	213,305	0.05
DENMARK	EUR	875,000	NYKREDIT REALKREDIT A/S 0.25% 20/01/2023	881,204	0.19
DENMARK	EUR	600,000	NYKREDIT REALKREDIT AS 0.25% 13/01/2026	597,782	0.13
DENMARK	GBP	500,000	ORSTED AS FRN 18/02/3021	571,896	0.12
DENMARK	EUR	500,000	SYDBANK A/S 1.25% 04/02/2022	506,861	0.11
FINLAND	EUR	750,000	STORA ENSO OYJ 0.625% 02/12/2030	746,032	0.16
FRANCE	EUR	800,000	ALSTOM SA 0.25% 14/10/2026	803,925	0.17
FRANCE	EUR	800,000	ALSTOM SA 11/01/2029	778,461	0.17
FRANCE	EUR	400,000	ALTAREA SCA 1.75% 16/01/2030	396,302	0.09
FRANCE	EUR	500,000	BNP PARIBAS SA FRN 14/10/2027	519,109	0.11
FRANCE	EUR	8,000,000	BNP PARIBAS SA FRN 20/03/2026	8,012,465	1.72
FRANCE	USD	2,000,000	BNP PARIBAS SA PERP FRN	1,655,287	0.36
FRANCE	EUR	500,000	BNP PARIBAS SA 0.625% 03/12/2032	487,024	0.10
FRANCE	EUR	400,000	BPCE SA 1.00% 15/07/2024	414,837	0.09

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FONDITALIA CREDIT ABSOLUTE RETURN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	600,000	CHRISTIAN DIOR SE 0.75% 24/06/2021	600,310	0.13
FRANCE	EUR	300,000	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 0.25% 02/11/2032	290,622	0.06
FRANCE	EUR	300,000	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 0.625% 02/11/2040	284,165	0.06
FRANCE	GBP	2,000,000	CNP ASSURANCES FRN 30/09/2041	2,389,155	0.51
FRANCE	EUR	500,000	CREDIT AGRICOLE HOME LOAN SFH SA 0.05% 29/08/2022	504,094	0.11
FRANCE	EUR	1,000,000	CREDIT AGRICOLE SA PERP FRN	1,016,595	0.22
FRANCE	EUR	300,000	CREDIT AGRICOLE SA PERP FRN	325,163	0.07
FRANCE	EUR	2,000,000	ELECTRICITE DE FRANCE SA PERP FRN	2,037,387	0.44
FRANCE	EUR	800,000	ESSILORLUXOTTICA SA 0.75% 27/11/2031	818,532	0.18
FRANCE	EUR	1,000,000	GECINA SA 1.625% 29/05/2034	1,105,119	0.24
FRANCE	EUR	300,000	ICADE SANTE SAS 1.375% 17/09/2030	314,584	0.07
FRANCE	EUR	800,000	LA BANQUE POSTALE SA FRN 17/06/2026	809,787	0.17
FRANCE	EUR	5,300,000	LA BANQUE POSTALE SA FRN 23/04/2026	5,320,730	1.15
FRANCE	EUR	400,000	LA BANQUE POSTALE SA FRN 26/01/2031	402,198	0.09
FRANCE	EUR	300,000	LVMH MOET HENNESSY LOUIS VUITTON SE 0.125% 28/02/2023	302,153	0.07
FRANCE	GBP	6,370,000	ORANGE SA PERP FRN	7,666,976	1.65
FRANCE	EUR	200,000	PSA BANQUE FRANCE SA 0.50% 12/04/2022	201,370	0.04
FRANCE	EUR	700,000	PSA BANQUE FRANCE SA 0.625% 21/06/2024	712,060	0.15
FRANCE	EUR	300,000	RCI BANQUE SA 0.75% 26/09/2022	303,204	0.07
FRANCE	EUR	800,000	RENAULT SA 2.375% 25/05/2026	807,860	0.17
FRANCE	EUR	700,000	SOCIETE GENERALE SA FRN 12/06/2029	684,115	0.15
FRANCE	EUR	3,000,000	SOCIETE GENERALE SA FRN 16/09/2026	3,037,775	0.65
FRANCE	EUR	600,000	SOCIETE GENERALE SA FRN 24/11/2030	597,908	0.13
FRANCE	EUR	800,000	TELEPERFORMANCE 0.25% 26/11/2027	787,674	0.17
FRANCE	EUR	500,000	UBISOFT ENTERTAINMENT SA 0.878% 24/11/2027	496,044	0.11
GERMANY	EUR	1,000,000	ADLER GROUP SA 2.25% 14/01/2029	963,243	0.21
GERMANY	EUR	100,000	AROUNDTOWN SA 0.375% 23/09/2022	100,631	0.02
GERMANY	EUR	400,000	BASF SE 3.00% 07/02/2033	514,460	0.11
GERMANY	EUR	800,000	BAYER AG 1.125% 06/01/2030	821,086	0.18
GERMANY	EUR	1,000,000	BAYER AG 0.05% 12/01/2025	996,217	0.21
GERMANY	EUR	700,000	BERTELSMANN SE & CO KGAA FRN 23/04/2075	721,060	0.16
GERMANY	EUR	500,000	BMW FINANCE NV 0.75% 13/07/2026	516,615	0.11
GERMANY	GBP	2,000,000	BMW INTERNATIONAL INVESTMENT BV 1.25% 11/07/2022	2,330,090	0.50
GERMANY	EUR	400,000	COMMERZBANK AG 0.375% 01/09/2027	398,775	0.09
GERMANY	EUR	400,000	COMMERZBANK AG PERP FRN	447,987	0.10
GERMANY	EUR	6,000,000	COMMERZBANK AG 7.75% 16/03/2021	6,017,382	1.30
GERMANY	EUR	300,000	COVESTRO AG 0.875% 03/02/2026	310,187	0.07
GERMANY	EUR	500,000	DAIMLER INTERNATIONAL FINANCE BV 0.25% 06/11/2023	502,896	0.11
GERMANY	EUR	7,000,000	DEUTSCHE ANNINGTON FINANCE BV PERP FRN	7,202,012	1.55
GERMANY	EUR	800,000	DEUTSCHE BAHN FINANCE GMBH 0.625% 08/12/2050	727,549	0.16
GERMANY	EUR	500,000	DEUTSCHE BANK AG FRN 17/02/2027	496,705	0.11
GERMANY	EUR	300,000	DEUTSCHE BANK AG FRN 19/11/2025	304,987	0.07
GERMANY	GBP	300,000	DEUTSCHE BANK AG FRN 22/12/2028	339,928	0.07
GERMANY	EUR	300,000	DEUTSCHE BOERSE AG FRN 16/06/2047	308,628	0.07
GERMANY	EUR	500,000	DEUTSCHE PFANDBRIEFBANK AG FRN 28/06/2027	508,166	0.11

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FONDITALIA CREDIT ABSOLUTE RETURN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	8,000,000	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 02/04/2076	8,023,702	1.73
GERMANY	GBP	1,000,000	E.ON INTERNATIONAL FINANCE BV 6.50% 20/04/2021	1,161,252	0.25
GERMANY	EUR	3,000,000	EVONIK INDUSTRIES AG FRN 07/07/2077	3,073,698	0.66
GERMANY	EUR	1,100,000	GRAND CITY PROPERTIES SA PERP FRN	1,076,347	0.23
GERMANY	EUR	1,455,000	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 3.25% 21/10/2021	1,479,432	0.32
GERMANY	EUR	100,000	KNORR-BREMSE AG 0.50% 08/12/2021	100,372	0.02
GERMANY	EUR	1,200,000	MUENCHENER RUECKVERSICHERUNGS AG FRN 26/05/2041	1,216,631	0.26
GERMANY	EUR	300,000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2041	300,513	0.06
GERMANY	EUR	1,000,000	SANTANDER CONSUMER BANK AG 0.75% 17/10/2022	1,015,302	0.22
GERMANY	EUR	300,000	VOLKSWAGEN BANK GMBH FRN 08/12/2021	301,061	0.06
GERMANY	EUR	2,500,000	VOLKSWAGEN BANK GMBH 0.375% 05/07/2022	2,512,270	0.54
GERMANY	GBP	3,509,000	VOLKSWAGEN FINANCIAL SERVICES NV 1.50% 12/04/2021	4,046,399	0.87
GERMANY	USD	500,000	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC 2.90% 13/05/2022	423,976	0.09
GERMANY	EUR	4,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	4,008,640	0.86
GERMANY	EUR	2,500,000	VOLKSWAGEN LEASING GMBH FRN 06/07/2021	2,502,716	0.54
GREAT BRITAIN	GBP	4,730,000	BARCLAYS BANK PLC 10.00% 21/05/2021	5,559,612	1.20
GREAT BRITAIN	GBP	200,000	BARCLAYS PLC FRN 03/11/2026	234,124	0.05
GREAT BRITAIN	EUR	4,000,000	BAT INTERNATIONAL FINANCE PLC 3.625% 09/11/2021	4,105,597	0.88
GREAT BRITAIN	GBP	7,500,000	BAT INTERNATIONAL FINANCE PLC 1.75% 05/07/2021	8,669,128	1.87
GREAT BRITAIN	GBP	1,000,000	BP CAPITAL MARKETS PLC PERP FRN	1,220,203	0.26
GREAT BRITAIN	EUR	6,000,000	CENTRICA PLC FRN 10/04/2076	6,017,265	1.30
GREAT BRITAIN	GBP	400,000	CLOSE BROTHERS FINANCE PLC 1.625% 03/12/2030	450,183	0.10
GREAT BRITAIN	EUR	1,000,000	CNH INDUSTRIAL FINANCE EUROPE SA 01/04/2024	997,504	0.21
GREAT BRITAIN	EUR	750,000	COCA-COLA EUROPEAN PARTNERS PLC 0.20% 02/12/2028	735,766	0.16
GREAT BRITAIN	GBP	1,851,000	EASTERN POWER NETWORKS PLC 4.75% 30/09/2021	2,186,840	0.47
GREAT BRITAIN	EUR	550,000	EASYJET FINCO BV 1.875% 03/03/2028	547,026	0.12
GREAT BRITAIN	GBP	1,896,000	EXPERIAN FINANCE PLC 3.50% 15/10/2021	2,208,965	0.48
GREAT BRITAIN	EUR	2,000,000	FCE BANK PLC 1.875% 24/06/2021	2,010,749	0.43
GREAT BRITAIN	EUR	1,000,000	HEATHROW FUNDING LTD 1.875% 23/05/2022	1,022,384	0.22
GREAT BRITAIN	EUR	300,000	HSBC HOLDINGS PLC FRN 13/11/2026	300,663	0.06
GREAT BRITAIN	USD	1,000,000	HSBC HOLDINGS PLC PERP FRN	923,342	0.20
GREAT BRITAIN	USD	2,000,000	HSBC HOLDINGS PLC PERP FRN	1,673,359	0.36
GREAT BRITAIN	GBP	4,800,000	IMPERIAL BRANDS FINANCE PLC 9.00% 17/02/2022	5,977,261	1.29
GREAT BRITAIN	GBP	300,000	JUST GROUP PLC FRN 15/04/2031	396,704	0.09
GREAT BRITAIN	GBP	1,800,000	LEGAL & GENERAL GROUP PLC FRN 23/07/2041	2,148,456	0.46
GREAT BRITAIN	EUR	250,000	LLOYDS BANK GROUP CORPORATE MARKETS PLC 2.375% 09/04/2026	277,955	0.06
GREAT BRITAIN	EUR	500,000	LLOYDS BANK PLC 0.625% 14/09/2022	508,270	0.11
GREAT BRITAIN	GBP	300,000	NATIONAL EXPRESS GROUP PLC PERP FRN	356,084	0.08
GREAT BRITAIN	GBP	600,000	NATWEST GROUP PLC PERP FRN	726,398	0.16
GREAT BRITAIN	EUR	630,000	NATWEST MARKETS PLC FRN 18/06/2021	631,172	0.14
GREAT BRITAIN	GBP	3,000,000	NEXT GROUP PLC 5.375% 26/10/2021	3,562,292	0.77
GREAT BRITAIN	GBP	4,000,000	PHOENIX LIFE LTD 7.25% PERP	4,626,319	1.00
GREAT BRITAIN	EUR	580,000	RENTOKIL INITIAL PLC 3.25% 07/10/2021	586,975	0.13
GREAT BRITAIN	EUR	8,500,000	SSE PLC PERP FRN	8,514,637	1.83

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FONDITALIA CREDIT ABSOLUTE RETURN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	1,235,000	TESCO PLC 6.125% 24/02/2022	1,502,149	0.32
GREAT BRITAIN	GBP	5,918,000	TSB BANKING GROUP PLC FRN 06/05/2026	6,876,368	1.48
GREAT BRITAIN	EUR	2,000,000	VODAFONE GROUP PLC FRN 27/08/2080	2,047,684	0.44
GREAT BRITAIN	GBP	600,000	WHITBREAD GROUP PLC 2.375% 31/05/2027	681,674	0.15
GREAT BRITAIN	EUR	300,000	YORKSHIRE BUILDING SOCIETY 0.625% 21/09/2025	306,311	0.07
HONG KONG	USD	2,000,000	CK HUTCHISON CAPITAL SECURITIES 17 LTD PERP FRN	1,684,112	0.36
ICELAND	EUR	900,000	ISLANDSBANKI HF 1.125% 12/04/2022	912,059	0.20
IRELAND	EUR	640,000	CRH FUNDING BV 1.625% 05/05/2030	703,421	0.15
IRELAND	EUR	500,000	DAA FINANCE PLC 1.601% 05/11/2032	531,372	0.11
IRELAND	EUR	400,000	PERMANENT TSB PLC PERP FRN	402,132	0.09
ITALY	EUR	500,000	AEROPORTI DI ROMA SPA 1.625% 02/02/2029	498,486	0.11
ITALY	EUR	600,000	AMCO - ASSET MANAGEMENT CO SPA 1.50% 17/07/2023	619,335	0.13
ITALY	EUR	500,000	AUTOSTRADA PER L'ITALIA SPA 2.00% 04/12/2028	514,977	0.11
ITALY	EUR	4,199,000	BANCO BPM SPA 7.125% 01/03/2021	4,199,000	0.90
ITALY	GBP	1,817,000	ENEL SPA FRN 15/09/2076	2,158,652	0.47
ITALY	EUR	320,000	ENI SPA PERP FRN	334,864	0.07
ITALY	EUR	1,300,000	ENI SPA PERP FRN	1,348,527	0.29
ITALY	EUR	300,000	ERG SPA 0.50% 11/09/2027	300,500	0.06
ITALY	EUR	900,000	FCA BANK SPA/IRELAND 0.125% 16/11/2023	901,544	0.19
ITALY	EUR	500,000	FCA BANK SPA/IRELAND 0.50% 18/09/2023	505,193	0.11
ITALY	EUR	350,000	FCA BANK SPA/IRELAND 0.625% 24/11/2022	353,660	0.08
ITALY	EUR	500,000	FCA BANK SPA/IRELAND 1.00% 15/11/2021	504,711	0.11
ITALY	GBP	4,315,000	FCA BANK SPA/IRELAND 1.625% 29/09/2021	4,998,910	1.08
ITALY	EUR	7,000,000	FIAT FINANCE & TRADE SA 4.75% 22/03/2021	7,019,289	1.50
ITALY	EUR	800,000	HERA SPA 0.25% 03/12/2030	779,258	0.17
ITALY	EUR	800,000	HERA SPA 0.875% 14/10/2026	828,710	0.18
ITALY	EUR	250,000	INFRASTRUTTURE WIRELESS ITALIANE SPA 1.875% 08/07/2026	260,004	0.06
ITALY	EUR	400,000	INFRASTRUTTURE WIRELESS ITALIANE SPA 1.625% 21/10/2028	404,216	0.09
ITALY	GBP	5,000,000	INTESA SANPAOLO SPA 5.25% 28/01/2022	6,004,826	1.29
ITALY	EUR	1,000,000	ITALGAS SPA 0.50% 19/01/2022	1,007,226	0.22
ITALY	EUR	300,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 23/11/2030	308,134	0.07
ITALY	EUR	600,000	POSTE ITALIANE SPA 0.50% 10/12/2028	602,133	0.13
ITALY	EUR	6,152,000	SOCIETA ESERCIZI AEREOPORTUALI SPA SEA 3.125% 17/04/2021	6,177,830	1.33
ITALY	EUR	3,100,000	TELECOM ITALIA SPA 5.25% 10/02/2022	3,255,159	0.70
ITALY	EUR	500,000	UNICREDIT SPA FRN 15/01/2032	505,631	0.11
ITALY	EUR	6,000,000	UNICREDIT SPA 6.125% 19/04/2021	6,047,859	1.30
ITALY	EUR	600,000	UNICREDIT SPA PERP FRN	613,020	0.13
ITALY	EUR	1,500,000	UNICREDIT SPA 6.95% 31/10/2022	1,658,831	0.36
ITALY	EUR	1,186,000	UNIPOLSAI ASSICURAZIONI SPA FRN 15/06/2021	1,186,915	0.26
ITALY	EUR	500,000	UNIPOLSAI ASSICURAZIONI SPA PERP FRN	542,283	0.12
JAPAN	EUR	300,000	ASAHI GROUP HOLDINGS LTD 0.155% 23/10/2024	301,145	0.06
JAPAN	EUR	400,000	ASAHI GROUP HOLDINGS LTD 0.541% 23/10/2028	401,693	0.09
JAPAN	EUR	150,000	HITACHI CAPITAL UK PLC 0.125% 29/11/2022	150,088	0.03
JAPAN	EUR	3,246,000	NIDEC CORP 0.487% 27/09/2021	3,257,610	0.70

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FONDITALIA CREDIT ABSOLUTE RETURN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	EUR	333,000	NISSAN MOTOR CO LTD 1.94% 15/09/2023	348,043	0.08
JAPAN	EUR	1,225,000	NISSAN MOTOR CO LTD 3.201% 17/09/2028	1,358,862	0.29
LUXEMBOURG	EUR	7,100,000	ARCELORMITTAL 3.00% 09/04/2021	7,123,828	1.53
LUXEMBOURG	EUR	350,000	LOGICOR FINANCING SARL 0.50% 30/04/2021	350,224	0.08
LUXEMBOURG	EUR	200,000	LOGICOR FINANCING SARL 1.50% 14/11/2022	204,334	0.04
LUXEMBOURG	EUR	1,200,000	SIX FINANCE LUXEMBOURG SA 02/12/2025	1,194,007	0.26
NETHERLANDS	EUR	6,701,000	ABN AMRO BANK NV 6.375% 27/04/2021	6,768,465	1.46
NETHERLANDS	EUR	900,000	AKZO NOBEL NV 1.625% 14/04/2030	991,536	0.21
NETHERLANDS	EUR	5,800,000	ENECO HOLDING NV PERP FRN	5,930,996	1.28
NETHERLANDS	EUR	700,000	H&M FINANCE BV 0.25% 25/08/2029	687,262	0.15
NETHERLANDS	EUR	1,250,000	KONINKLIJKE FRIESLANDCAMPINA NV PERP FRN	1,283,366	0.28
NETHERLANDS	EUR	250,000	LEASEPLAN CORP NV 1.00% 25/02/2022	252,990	0.05
NORWAY	EUR	400,000	SANTANDER CONSUMER BANK AS 0.875% 21/01/2022	404,370	0.09
PORTUGAL	EUR	300,000	EDP - ENERGIAS DE PORTUGAL SA 1.625% 15/04/2027	322,888	0.07
SPAIN	EUR	800,000	ABANCA CORP BANCARIA SA PERP FRN	801,657	0.17
SPAIN	EUR	700,000	ABERTIS INFRAESTRUCTURAS FINANCE BV PERP FRN	679,008	0.15
SPAIN	EUR	500,000	ABERTIS INFRAESTRUCTURAS FINANCE BV PERP FRN	511,284	0.11
SPAIN	EUR	1,775,000	AIGUES DE BARCELONA FINANCE SAU 1.944% 15/09/2021	1,784,696	0.38
SPAIN	EUR	3,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 8.875% PERP	3,029,298	0.65
SPAIN	EUR	1,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA PERP FRN	1,108,268	0.24
SPAIN	EUR	200,000	BANCO DE SABADELL SA FRN 29/06/2023	204,602	0.04
SPAIN	EUR	300,000	BANCO DE SABADELL SA FRN 11/03/2027	307,293	0.07
SPAIN	EUR	500,000	BANKIA SA FRN 15/02/2029	537,636	0.12
SPAIN	EUR	400,000	BANKINTER SA PERP FRN	440,609	0.09
SPAIN	EUR	200,000	CAIXABANK SA FRN 15/02/2027	205,571	0.04
SPAIN	EUR	400,000	CAIXABANK SA FRN 18/11/2026	397,702	0.09
SPAIN	EUR	400,000	CAIXABANK SA PERP FRN	441,009	0.10
SPAIN	EUR	300,000	CELLNEX FINANCE CO SA 2.00% 15/02/2033	291,385	0.06
SPAIN	EUR	300,000	CRITERIA CAIXA SA 0.875% 28/10/2027	304,889	0.07
SPAIN	EUR	500,000	FERROVIAL EMISIONES SA 0.54% 12/11/2028	497,823	0.11
SPAIN	EUR	1,000,000	IBERDROLA INTERNATIONAL BV PERP FRN	1,025,689	0.22
SPAIN	EUR	600,000	METROVACESA SA 2.375% 23/05/2022	614,645	0.13
SPAIN	EUR	5,000,000	REPSOL INTERNATIONAL FINANCE BV PERP FRN	5,011,293	1.08
SWEDEN	EUR	1,000,000	HEIMSTADEN BOSTAD AB 1.75% 07/12/2021	1,012,731	0.22
SWEDEN	EUR	300,000	HEIMSTADEN BOSTAD TREASURY BV 1.375% 03/03/2027	311,964	0.07
SWEDEN	EUR	500,000	NORDEA BANK AB 4.00% 29/03/2021	501,555	0.11
SWEDEN	EUR	1,000,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB PERP FRN	987,091	0.21
SWEDEN	EUR	350,000	SCANIA CV AB 0.50% 06/10/2023	354,201	0.08
SWEDEN	EUR	1,250,000	SCANIA CV AB 23/11/2022	1,251,070	0.27
SWEDEN	EUR	2,050,000	SKF AB 1.625% 02/12/2022	2,103,179	0.45
SWEDEN	EUR	7,200,000	TELEFONAKTIEBOLAGET LM ERICSSON 0.875% 01/03/2021	7,200,001	1.54
SWEDEN	EUR	450,000	VOLVO TREASURY AB 0.125% 17/09/2024	451,741	0.10
SWEDEN	EUR	500,000	VOLVO TREASURY AB 11/02/2023	501,354	0.11
SWITZERLAND	USD	1,000,000	CREDIT SUISSE GROUP AG PERP FRN	868,845	0.19
SWITZERLAND	EUR	1,000,000	GLENCORE FINANCE EUROPE SA 1.625% 18/01/2022	1,010,996	0.22
SWITZERLAND	EUR	800,000	HOLCIM FINANCE LUXEMBOURG SA 0.50% 23/04/2031	778,865	0.17

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 sums, if any, are due to rounding.

FONDITALIA CREDIT ABSOLUTE RETURN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWITZERLAND	EUR	7,000,000	SYNGENTA FINANCE NV 1.875% 02/11/2021	7,050,839	1.51
SWITZERLAND	EUR	320,000	UBS AG/LONDON 0.75% 21/04/2023	326,647	0.07
SWITZERLAND	USD	300,000	UBS GROUP AG PERP FRN	263,705	0.06
SWITZERLAND	USD	2,000,000	UBS GROUP AG PREP FRN	1,651,818	0.36
SWITZERLAND	EUR	1,000,000	ZUERCHER KANTONALBANK 15/06/2027 FRN	1,027,065	0.22
UNITED STATES	EUR	1,000,000	ABBVIE INC 0.50% 01/06/2021	1,001,371	0.22
UNITED STATES	GBP	2,000,000	AMERICAN HONDA FINANCE CORP 0.75% 25/11/2026	2,256,515	0.49
UNITED STATES	EUR	600,000	BANK OF AMERICA CORP FRN 26/10/2031	594,856	0.13
UNITED STATES	EUR	3,202,000	BECTON DICKINSON EURO FINANCE SARL 0.174% 04/06/2021	3,206,744	0.69
UNITED STATES	EUR	650,000	BERKSHIRE HATHAWAY INC 0.50% 15/01/2041	591,843	0.13
UNITED STATES	EUR	400,000	BUNGE FINANCE EUROPE BV 1.85% 16/06/2023	414,830	0.09
UNITED STATES	EUR	525,000	CITIGROUP INC 0.50% 29/01/2022	529,272	0.11
UNITED STATES	EUR	300,000	DIGITAL DUTCH FINCO BV 0.125% 15/10/2022	301,176	0.06
UNITED STATES	EUR	300,000	EASTMAN CHEMICAL CO 1.50% 26/05/2023	308,601	0.07
UNITED STATES	EUR	600,000	FIDELITY NATIONAL INFORMATION SERVICES INC FRN	600,407	0.13
UNITED STATES	GBP	1,000,000	FIDELITY NATIONAL INFORMATION SERVICES INC 2.602% 21/05/2021	1,241,953	0.27
UNITED STATES	EUR	2,000,000	FORD MOTOR CREDIT CO LLC FRN 01/12/2021	1,994,123	0.43
UNITED STATES	EUR	2,983,000	GE CAPITAL EUROPEAN FUNDING UNLIMITED CO 4.35% 03/11/2021	3,078,501	0.66
UNITED STATES	EUR	1,100,000	GENERAL ELECTRIC CO 0.375% 17/05/2022	1,106,656	0.24
UNITED STATES	EUR	3,921,000	GENERAL MOTORS FINANCIAL CO INC FRN 10/05/2021	3,923,418	0.84
UNITED STATES	EUR	2,636,000	GOLDMAN SACHS GROUP INC/THE 4.75% 12/10/2021	2,712,355	0.58
UNITED STATES	EUR	300,000	INTERNATIONAL FLAVORS & FRAGRANCES INC 0.50% 25/09/2021	301,052	0.06
UNITED STATES	EUR	400,000	MANPOWERGROUP INC 1.75% 22/06/2026	429,694	0.09
UNITED STATES	EUR	400,000	MCDONALD'S CORP 1.875% 26/05/2027	442,252	0.10
UNITED STATES	EUR	350,000	UPJOHN FINANCE BV 0.816% 23/06/2022	354,410	0.08
UNITED STATES	EUR	350,000	WELLS FARGO & CO 0.50% 26/04/2024	354,512	0.08
TOTAL INVESTMENTS				377,490,333	81.35
NET CASH AT BANKS				98,112,474	21.14
OTHER NET ASSETS				(11,558,944)	(2.49)
TOTAL NET ASSETS				464,043,863	100.00

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FONDITALIA FINANCIAL CREDIT BOND

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				1,969,739,405	85.36
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				1,969,739,405	85.36
DENMARK	EUR	5,000,000	DANSKE BANK A/S FRN 12/02/2030	5,065,008	0.22
FINLAND	USD	7,900,000	NORDEA BANK ABP PERP FRN	7,460,643	0.32
FRANCE	USD	33,800,000	BNP PARIBAS SA PERP FRN	32,302,408	1.41
FRANCE	USD	6,300,000	BNP PARIBAS SA PERP FRN	5,580,365	0.24
FRANCE	USD	6,500,000	BNP PARIBAS SA PERP FRN	5,829,857	0.25
FRANCE	USD	17,800,000	BNP PARIBAS SA 4.625% 13/03/2027	16,867,879	0.73
FRANCE	USD	20,000,000	BPCE SA 4.50% 15/03/2025	18,371,927	0.80
FRANCE	USD	35,000,000	BPCE SA 4.625% 11/07/2024	32,126,562	1.39
FRANCE	USD	11,000,000	BPCE SA 4.875% 01/04/2026	10,447,997	0.45
FRANCE	USD	8,000,000	CREDIT AGRICOLE SA FRN 10/01/2033	7,164,117	0.31
FRANCE	USD	68,450,000	CREDIT AGRICOLE SA PERP FRN	63,322,955	2.75
FRANCE	USD	20,750,000	CREDIT AGRICOLE SA PERP FRN	20,717,161	0.90
FRANCE	USD	23,150,000	SOCIETE GENERALE SA PERP FRN	22,405,641	0.97
FRANCE	USD	32,845,000	SOCIETE GENERALE SA PERP FRN	30,043,108	1.30
FRANCE	USD	21,700,000	SOCIETE GENERALE SA PERP FRN	19,434,171	0.84
FRANCE	USD	7,400,000	SOCIETE GENERALE SA PERP FRN	6,289,933	0.27
GERMANY	EUR	5,200,000	COMMERZBANK AG FRN 05/12/2030	5,645,268	0.24
GERMANY	EUR	11,900,000	DEUTSCHE BANK AG FRN 19/05/2031	13,790,023	0.60
GERMANY	USD	6,200,000	DEUTSCHE BANK AG FRN 24/05/2028	5,254,816	0.23
GERMANY	USD	45,300,000	DEUTSCHE BANK AG/NEW YORK NY FRN 01/12/2032	39,738,904	1.72
GERMANY	USD	9,500,000	DEUTSCHE BANK AG/NEW YORK NY FRN 08/07/2031	8,976,264	0.39
GERMANY	USD	3,000,000	DEUTSCHE BANK AG/NEW YORK NY FRN 18/09/2031	2,612,384	0.11
GREAT BRITAIN	GBP	18,950,000	BARCLAYS BANK PLC PERP FRN	23,300,267	1.01
GREAT BRITAIN	USD	8,600,000	BARCLAYS PLC PERP FRN	7,756,574	0.34
GREAT BRITAIN	EUR	43,000,000	BARCLAYS PLC FRN 07/02/2028	44,045,664	1.91
GREAT BRITAIN	USD	3,100,000	BARCLAYS PLC FRN 16/05/2029	3,007,986	0.13
GREAT BRITAIN	USD	11,600,000	BARCLAYS PLC FRN 20/06/2030	11,062,415	0.48
GREAT BRITAIN	USD	14,600,000	BARCLAYS PLC PERP FRN	13,066,704	0.57
GREAT BRITAIN	GBP	10,200,000	BARCLAYS PLC PERP FRN	12,701,232	0.55
GREAT BRITAIN	USD	600,000	BARCLAYS PLC PERP FRN	520,730	0.02
GREAT BRITAIN	GBP	26,100,000	BARCLAYS PLC PERP FRN	30,906,115	1.34
GREAT BRITAIN	GBP	17,450,000	BARCLAYS PLC PERP FRN	21,432,508	0.93
GREAT BRITAIN	GBP	7,050,000	BARCLAYS PLC PERP FRN	9,063,248	0.39
GREAT BRITAIN	USD	7,600,000	BARCLAYS PLC PERP FRN	7,040,184	0.31
GREAT BRITAIN	USD	13,500,000	HSBC HOLDINGS PLC 4.95% 31/03/2030	13,385,955	0.58
GREAT BRITAIN	USD	11,300,000	HSBC HOLDINGS PLC PERP FRN	10,433,762	0.45
GREAT BRITAIN	USD	1,200,000	HSBC HOLDINGS PLC PERP FRN	1,070,740	0.05
GREAT BRITAIN	EUR	45,450,000	HSBC HOLDINGS PLC PERP FRN	50,489,372	2.18
GREAT BRITAIN	GBP	13,900,000	HSBC HOLDINGS PLC PERP FRN	17,694,517	0.77
GREAT BRITAIN	USD	7,000,000	HSBC HOLDINGS PLC PERP FRN	6,331,623	0.27
GREAT BRITAIN	GBP	2,000,000	LEGAL & GENERAL GROUP PLC FRN 14/11/2048	2,654,666	0.12

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

FONDITALIA FINANCIAL CREDIT BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	16,000,000	LLOYDS BANKING GROUP PLC FRN 03/12/2035	18,431,382	0.80
GREAT BRITAIN	GBP	2,600,000	LLOYDS BANKING GROUP PLC PERP FRN	3,774,338	0.16
GREAT BRITAIN	GBP	4,900,000	LLOYDS BANKING GROUP PLC PERP FRN	6,118,109	0.27
GREAT BRITAIN	USD	2,250,000	LLOYDS BANKING GROUP PLC PERP FRN	2,134,796	0.09
GREAT BRITAIN	USD	36,800,000	NATWEST GROUP PLC PERP FRN	30,069,007	1.30
GREAT BRITAIN	USD	11,500,000	NATWEST GROUP PLC PERP FRN	10,476,713	0.45
GREAT BRITAIN	GBP	8,600,000	NATWEST GROUP PLC PERP FRN	10,411,707	0.45
GREAT BRITAIN	USD	15,410,000	ROYAL BANK OF SCOTLAND GROUP PLC PERP FRN	14,967,063	0.65
GREAT BRITAIN	USD	3,100,000	ROYAL BANK OF SCOTLAND GROUP PLC 4.80% 05/04/2026	2,943,514	0.13
GREAT BRITAIN	GBP	10,700,000	SANTANDER UK GROUP HOLDINGS PLC PERP FRN	12,838,115	0.56
GREAT BRITAIN	GBP	19,200,000	SANTANDER UK GROUP HOLDINGS PLC PERP FRN	23,860,705	1.03
GREAT BRITAIN	USD	20,800,000	STANDARD CHARTERED PLC FRN 01/04/2031	19,990,268	0.87
GREAT BRITAIN	USD	13,700,000	STANDARD CHARTERED PLC PERP FRN	10,594,054	0.46
GREAT BRITAIN	USD	31,400,000	STANDARD CHARTERED PLC PERP FRN	34,259,257	1.48
GREAT BRITAIN	USD	5,200,000	STANDARD CHARTERED PLC PERP FRN	4,664,298	0.20
GREAT BRITAIN	USD	4,000,000	STANDARD CHARTERED PLC PERP FRN	3,281,595	0.14
GREAT BRITAIN	USD	5,000,000	STANDARD CHARTERED PLC 4.30% 19/02/2027	4,551,927	0.20
ITALY	EUR	32,950,000	ASSICURAZIONI GENERALI SPA FRN 27/10/2047	40,017,740	1.73
ITALY	EUR	10,000,000	BANCO BPM SPA FRN 14/09/2030	10,822,726	0.47
ITALY	EUR	9,200,000	INTESA SANPAOLO SPA PERP FRN	10,142,104	0.44
ITALY	GBP	11,900,000	INTESA SANPAOLO SPA 5.148% 10/06/2030	15,576,123	0.68
ITALY	EUR	9,600,000	INTESA SANPAOLO SPA PERP FRN	10,218,051	0.44
ITALY	EUR	30,100,000	INTESA SANPAOLO SPA PERP FRN	35,945,620	1.56
ITALY	USD	20,750,000	INTESA SANPAOLO SPA PERP FRN 144A	19,390,760	0.84
ITALY	USD	13,800,000	INTESA SANPAOLO SPA 5.017% 26/06/2024 144A	12,380,950	0.54
ITALY	USD	22,275,000	INTESA SANPAOLO SPA 5.71% 15/01/2026 144A	20,630,621	0.89
ITALY	EUR	5,000,000	UNICREDIT SPA FRN 15/01/2032	5,056,311	0.22
ITALY	USD	71,100,000	UNICREDIT SPA FRN 19/06/2032	65,181,820	2.83
ITALY	USD	12,000,000	UNICREDIT SPA FRN 30/06/2035	10,644,390	0.46
ITALY	USD	16,800,000	UNICREDIT SPA PERP FRN	15,351,378	0.67
ITALY	EUR	36,200,000	UNICREDIT SPA PERP FRN	38,331,351	1.66
ITALY	EUR	21,500,000	UNICREDIT SPA PERP FRN	22,092,083	0.96
ITALY	EUR	8,800,000	UNICREDIT SPA PERP FRN	10,213,500	0.44
ITALY	EUR	16,600,000	UNIONE DI BANCHE ITALIANE SPA FRN 04/03/2029	18,746,483	0.81
ITALY	EUR	5,500,000	UNIPOL GRUPPO SPA 3.25% 23/09/2030	5,868,143	0.25
ITALY	EUR	9,500,000	UNIPOLSAI ASSICURAZIONI SPA 3.875% 01/03/2028	10,136,999	0.44
ITALY	EUR	2,000,000	UNIPOLSAI SPA PERP FRN	2,165,755	0.09
LUXEMBOURG	EUR	40,700,000	BANK OF NEW YORK MELLON LUXEMBOURG SA/THE 4.817% 15/12/2050	23,471,384	1.02
MEXICO	USD	10,700,000	BBVA BANCOMER SA/TEXAS FRN 18/01/2033	9,311,469	0.40
NETHERLANDS	USD	14,600,000	ABN AMRO BANK NV FRN 27/03/2028	12,782,940	0.55
NETHERLANDS	EUR	500,000	ABN AMRO BANK NV PERP FRN	540,383	0.02
NETHERLANDS	USD	28,960,000	ING GROEP NV FRN 22/03/2028	25,506,517	1.11
NETHERLANDS	USD	3,600,000	ING GROEP NV PERP FRN	3,253,632	0.14
SPAIN	USD	9,200,000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN	8,182,415	0.35
SPAIN	GBP	10,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 15/07/2031	11,985,968	0.52

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FONDITALIA FINANCIAL CREDIT BOND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	20,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA PERP FRN	22,165,367	0.96
SPAIN	EUR	8,400,000	BANCO BILBAO VIZCAYA ARGENTARIA SA PERP FRN	8,883,352	0.38
SPAIN	USD	9,400,000	BANCO BILBAO VIZCAYA ARGENTARIA SA PERP FRN	8,143,774	0.35
SPAIN	EUR	15,800,000	BANCO BILBAO VIZCAYA ARGENTARIA SA PERP FRN	16,936,784	0.73
SPAIN	EUR	15,600,000	BANCO DE SABADELL SA PERP FRN	15,430,772	0.67
SPAIN	EUR	15,000,000	BANCO SANTANDER SA PERP FRN	15,039,429	0.65
SPAIN	EUR	48,400,000	BANCO SANTANDER SA PERP FRN	48,575,482	2.11
SPAIN	EUR	34,000,000	BANCO SANTANDER SA PERP FRN	35,660,535	1.55
SPAIN	EUR	40,800,000	BANCO SANTANDER SA PERP FRN	42,636,000	1.85
SPAIN	USD	3,400,000	BANCO SANTANDER SA PERP FRN	3,077,476	0.13
SPAIN	USD	10,200,000	BANCO SANTANDER SA 5.179% 19/11/2025	9,694,233	0.42
SPAIN	EUR	11,000,000	CAIXABANK SA FRN 14/07/2028	11,473,774	0.50
SPAIN	EUR	33,200,000	CAIXABANK SA PERP FRN	36,331,374	1.57
SPAIN	EUR	47,400,000	CAIXABANK SA PERP FRN	48,617,051	2.12
SPAIN	EUR	31,800,000	CAIXABANK SA PERP FRN	35,060,232	1.52
SWITZERLAND	USD	8,700,000	CREDIT SUISSE GROUP AG PERP FRN	7,558,953	0.33
SWITZERLAND	USD	19,400,000	CREDIT SUISSE GROUP AG FRN 01/04/2031	18,209,598	0.78
SWITZERLAND	USD	7,000,000	CREDIT SUISSE GROUP AG PERP FRN	6,295,551	0.27
SWITZERLAND	USD	19,800,000	CREDIT SUISSE GROUP AG PERP FRN	17,975,916	0.78
SWITZERLAND	USD	9,450,000	CREDIT SUISSE GROUP AG PERP FRN	8,679,696	0.38
SWITZERLAND	USD	19,400,000	CREDIT SUISSE GROUP AG PERP FRN	17,785,149	0.77
SWITZERLAND	USD	5,600,000	CREDIT SUISSE GROUP AG PERP FRN	4,874,643	0.21
SWITZERLAND	USD	13,000,000	CREDIT SUISSE GROUP AG PERP FRN	12,142,152	0.53
SWITZERLAND	USD	12,600,000	DEMETER INVESTMENTS BV FOR SWISS RE LTD FRN 15/08/2050	11,716,954	0.51
SWITZERLAND	USD	4,850,000	UBS GROUP AG PERP FRN	4,544,264	0.20
SWITZERLAND	USD	2,300,000	UBS GROUP AG PERP FRN	2,174,246	0.09
SWITZERLAND	USD	5,000,000	UBS GROUP AG PERP FRN	4,063,468	0.18
UNITED STATES	USD	9,000,000	AMERICAN INTERNATIONAL GROUP INC 5.75% 01/04/2048 FRN	8,429,055	0.37
UNITED STATES	USD	9,600,000	CITIGROUP INC FRN 08/04/2026	8,512,693	0.37
UNITED STATES	USD	49,350,000	CITIGROUP INC FRN 25/08/2036	36,383,633	1.57
UNITED STATES	USD	14,700,000	CITIGROUP INC FRN 31/03/2031	14,096,990	0.61
UNITED STATES	USD	3,000,000	CITIGROUP INC PERP FRN	2,503,188	0.11
UNITED STATES	USD	29,807,000	CITIGROUP INC 4.125% 25/07/2028	27,838,737	1.21
UNITED STATES	USD	24,250,000	DRESDNER FUNDING TRUST I 8.151% 30/06/2031	28,609,547	1.24
UNITED STATES	USD	12,200,000	GOLDMAN SACHS GROUP INC/THE 3.50% 01/04/2025	11,009,205	0.48
UNITED STATES	USD	6,400,000	MORGAN STANLEY FRN 01/04/2031	5,884,015	0.25
TOTAL INVESTMENTS				1,969,739,405	85.36
NET CASH AT BANKS				306,963,602	13.30
OTHER NET ASSETS				30,770,236	1.34
TOTAL NET ASSETS				2,307,473,243	100.00

Similar issues with same maturities have not been combined when issuance date differs.
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FONDITALIA CONSTANT RETURN

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				203,927,130	94.10
SHARES, WARRANTS, RIGHTS				170,277,591	78.57
BRAZIL	BRL	49,350	BANCO BRADESCO SA-PREF	167,793	0.08
BRAZIL	USD	32,280	CIA SANEAMENTO BASICO DE-ADR	175,521	0.08
CANADA	CAD	29,900	BANK OF NOVA SCOTIA	1,447,669	0.67
CANADA	CAD	7,800	NATIONAL BANK OF CANADA	406,890	0.19
CANADA	CAD	22,600	ROYAL BANK OF CANADA	1,593,685	0.73
CHINA	USD	3,508	ALIBABA GROUP HOLDING LTD ADR	687,150	0.32
CHINA	HKD	604,000	CHINA COMMUNICATIONS CONST - H	249,531	0.12
CHINA	HKD	1,025,000	CHINA CONSTRUCTION BANK - H	678,188	0.31
CHINA	HKD	81,000	CHINA LONGYUAN POWER GROUP CORP	99,273	0.05
CHINA	HKD	405,000	CHINA RAILWAY CONSTRUCTION-H	219,793	0.10
CHINA	HKD	1,590,000	CHINA TELECOM CORP LTD - H	420,470	0.19
CHINA	HKD	20,700	ENN ENERGY HOLDINGS LTD	261,391	0.12
CHINA	HKD	1,427,000	IND & COMM BK OF CHINA - H	766,853	0.35
CHINA	HKD	84,500	PING AN INSURANCE GROUP CO - H	855,239	0.40
CHINA	HKD	317,600	SINOPHARM GROUP CO	612,540	0.28
CHINA	USD	10,500	TENCENT HOLDINGS LTD	753,028	0.35
DENMARK	DKK	56,119	NOVO NORDISK A/S	3,305,157	1.53
FRANCE	EUR	28,097	DANONE	1,586,357	0.73
FRANCE	EUR	21,571	SANOFI-AVENTIS	1,635,082	0.75
FRANCE	EUR	26,645	VINCI SA	2,292,535	1.06
GERMANY	EUR	31,586	BAYER AG	1,583,090	0.74
GERMANY	EUR	12,697	DEUTSCHE POST AG-REG	521,339	0.24
GERMANY	EUR	8,850	FRESENIUS SE	313,644	0.14
GERMANY	EUR	3,940	MUENCHENER RUECKVER AG-REG	957,420	0.44
GERMANY	EUR	9,393	SIEMENS AG-REG	1,202,116	0.55
GREAT BRITAIN	GBP	32,319	NATIONAL GRID PLC	300,185	0.14
GREAT BRITAIN	GBP	84,712	RIGHTMOVE PLC	551,282	0.25
GREAT BRITAIN	EUR	26,120	UNILEVER PLC	1,124,596	0.52
HONG KONG	HKD	112,534	CHINA EVERBRIGHT INTERNATIONAL LTD	53,065	0.02
HONG KONG	HKD	26,200	CHINA GAS HOLDINGS LTD	86,954	0.04
HONG KONG	HKD	149,500	CHINA MOBILE LTD	852,616	0.39
HONG KONG	HKD	194,500	CHINA OVERSEAS LAND & INVEST	405,695	0.19
HONG KONG	HKD	82,000	CHINA RESOURCES LAND LTD	320,915	0.15
HONG KONG	HKD	55,500	HENGAN INTERNATIONAL GROUP CO LTD	316,523	0.15
HONG KONG	HKD	62,000	TECHTRONIC INDUSTRIES CO	779,617	0.36
INDIA	USD	7,741	AXIS BANK LTD	313,773	0.14
INDIA	USD	233,651	INFOSYS TECHNOLOGIES-SP ADR	3,295,522	1.53
INDONESIA	IDR	122,800	ASTRA INTERNATIONAL TBK PT	38,365	0.02
INDONESIA	IDR	3,669,500	TELEKOMUNIKASI INDONESIA PERSERO TBK PT	740,926	0.34
IRELAND	USD	11,371	ACCENTURE PLC - CL A	2,350,456	1.08
ISRAEL	USD	17,729	CHECK POINT SOFTWARE TECHNOLOGIES LTD	1,610,187	0.74

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FONDITALIA CONSTANT RETURN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	10,300	HOYA CORP	963,746	0.44
JAPAN	JPY	79,300	KDDI CORP	2,017,480	0.94
JAPAN	JPY	91,700	NIPPON TELEGRAPH & TELEPHONE	1,955,707	0.90
JAPAN	JPY	29,200	SEVEN & I HOLDINGS CO LTD	911,553	0.42
JAPAN	JPY	24,900	TAKEDA PHARMACEUTICAL CO LTD	689,708	0.32
MEXICO	MXN	53,600	GRUPO FINANCIERO BANORTE-O	221,866	0.10
PERU	USD	2,609	CREDICORP LTD	343,933	0.16
PHILIPPINES	PHP	2,960	PLDT INC	64,735	0.03
SOUTH AFRICA	ZAR	24,241	ABSA GROUP LTD	159,993	0.07
SOUTH AFRICA	ZAR	16,649	ASPEN PHARMACARE HOLDINGS LTD	129,002	0.06
SOUTH AFRICA	ZAR	8,432	FIRSTRAND LTD	23,079	0.01
SOUTH AFRICA	ZAR	12,948	FOSCHINI GROUP LTD/THE	73,957	0.03
SOUTH AFRICA	ZAR	7,208	NASPERS LTD-N SHS	1,379,289	0.64
SOUTH AFRICA	ZAR	78,324	NETCARE LTD	58,324	0.03
SOUTH AFRICA	ZAR	9,191	REMGRO LTD	51,798	0.02
SOUTH AFRICA	ZAR	39,648	SANLAM LTD	131,078	0.06
SOUTH AFRICA	ZAR	7,102	SHOPRITE HOLDINGS LTD	51,405	0.02
SOUTH AFRICA	ZAR	28,612	STANDARD BANK GROUP LTD	206,989	0.10
SOUTH AFRICA	ZAR	2,021	VODACOM GROUP (PTY) LTD	13,695	0.01
SOUTH KOREA	KRW	2,091	GLOVIS CO LTD	295,931	0.14
SOUTH KOREA	KRW	3,110	HYUNDAI MOBIS	691,008	0.32
SOUTH KOREA	KRW	23,339	SAMSUNG ELECTRONICS CO LTD	1,411,939	0.65
SOUTH KOREA	KRW	1,239	SAMSUNG FIRE & MARINE INS	157,180	0.07
SOUTH KOREA	KRW	5,805	SK TELECOM	1,053,555	0.49
SOUTH KOREA	USD	8,917	SK TELECOM CO LTD ADR	176,900	0.08
SOUTH KOREA	KRW	841	WOONGJIN COWAY CO LTD	39,901	0.02
SWITZERLAND	USD	4,373	ACE LTD	585,733	0.27
SWITZERLAND	CHF	3,001	NESTLE SA-REG	259,449	0.12
SWITZERLAND	CHF	7,452	ROCHE HOLDING AG-GENUSSSCHEIN	2,020,588	0.94
SWITZERLAND	CHF	1,167	SONOVA HOLDING AG-REG	247,238	0.11
TAIWAN	TWD	35,000	DELTA ELECTRONICS INC	290,395	0.13
TAIWAN	TWD	79,000	TAIWAN SEMICONDUCTOR MANUFAC	1,416,083	0.66
THAILAND	THB	56,400	ADVANCED INFO SERVICE PCL	255,187	0.12
THAILAND	THB	74,300	BANGKOK BANK PCL	247,817	0.11
TURKEY	TRY	499,316	AKBANK TAS	336,056	0.16
TURKEY	TRY	114,756	HACI OMER SABANCI HOLDING AS	133,568	0.06
TURKEY	TRY	98,677	TURKCELL ILETISIM HIZMET AS	173,704	0.08
UNITED STATES	USD	13,122	AKAMAI TECHNOLOGIES	1,021,609	0.47
UNITED STATES	USD	2,648	ALPHABET INC-RSP	4,410,955	2.04
UNITED STATES	USD	11,317	AMGEN INC	2,097,067	0.97
UNITED STATES	USD	8,486	ANTHEM INC	2,119,682	0.98
UNITED STATES	USD	5,440	APPLE INC	543,462	0.25
UNITED STATES	USD	31,983	ARCHER-DANIELS-MIDLAND CO	1,490,854	0.69
UNITED STATES	USD	149,091	AT&T INC	3,425,727	1.58
UNITED STATES	USD	21,247	AUTOMATIC DATA PROCESSING	3,046,139	1.41
UNITED STATES	USD	3,568	AUTOZONE INC	3,409,618	1.57

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FONDITALIA CONSTANT RETURN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	61,764	BRISTOL-MYERS SQUIBB CO	3,120,766	1.44
UNITED STATES	USD	23,431	CADENCE DESIGN SYSTEMS INC	2,723,579	1.26
UNITED STATES	USD	18,057	CERNER CORP	1,028,556	0.47
UNITED STATES	USD	20,601	CIGNA CORP	3,562,490	1.64
UNITED STATES	USD	114,868	CISCO SYSTEMS INC	4,246,274	1.96
UNITED STATES	USD	9,605	CITRIX SYSTEMS INC	1,057,041	0.49
UNITED STATES	USD	7,955	COGNIZANT TECH SOLUTIONS-A	481,573	0.22
UNITED STATES	USD	4,309	COLGATE-PALMOLIVE CO	266,961	0.12
UNITED STATES	USD	116,318	COMCAST CORP-CLASS A	5,052,137	2.32
UNITED STATES	USD	34,446	CVS CAREMARK CORP	1,933,437	0.89
UNITED STATES	USD	5,056	DOLLAR GENERAL CORP	787,225	0.36
UNITED STATES	USD	101,089	EBAY INC	4,698,831	2.17
UNITED STATES	USD	8,796	ENTERGY CORP	629,083	0.29
UNITED STATES	USD	5,536	ESTEE LAUDER COMPANIES-CL A	1,303,774	0.60
UNITED STATES	USD	20,642	EXPEDITORS INTL WASH INC	1,561,840	0.72
UNITED STATES	USD	23,703	FISERV INC	2,252,937	1.04
UNITED STATES	USD	5,171	F5 NETWORKS INC	809,348	0.37
UNITED STATES	USD	2,246	HERSHEY CO/THE	269,509	0.12
UNITED STATES	USD	22,022	INTL BUSINESS MACHINES CORP	2,157,750	1.00
UNITED STATES	USD	1,349	INTUIT INC	433,596	0.20
UNITED STATES	USD	38,115	JOHNSON & JOHNSON	4,975,863	2.30
UNITED STATES	USD	10,523	KELLOGG CO	500,315	0.23
UNITED STATES	USD	2,558	KIMBERLY-CLARK CORP	270,447	0.12
UNITED STATES	USD	540	LABORATORY CRP OF AMER HLDGS	106,732	0.05
UNITED STATES	USD	3,475	LOWE'S COS INC	457,350	0.21
UNITED STATES	USD	7,667	MASTERCARD INC-CLASS A	2,235,103	1.03
UNITED STATES	USD	1,577	MCDONALD'S CORP	267,822	0.12
UNITED STATES	USD	8,815	MCKESSON CORP	1,231,108	0.57
UNITED STATES	USD	35,223	MEDTRONIC PLC	3,394,327	1.57
UNITED STATES	USD	20,399	MERCK & CO. INC.	1,220,444	0.56
UNITED STATES	USD	16,360	MICROSOFT CORP	3,132,095	1.45
UNITED STATES	USD	18,020	MONSTER BEVERAGE CORP	1,302,583	0.60
UNITED STATES	USD	19,470	NIKE INC-CLASS B	2,161,943	1.00
UNITED STATES	USD	78,482	ORACLE CORP	4,171,094	1.92
UNITED STATES	USD	25,202	PAYCHEX INC	1,890,877	0.87
UNITED STATES	USD	18,217	PEPSICO INC	1,938,914	0.89
UNITED STATES	USD	43,635	PFIZER INC	1,203,935	0.56
UNITED STATES	USD	2,633	PROCTER & GAMBLE CO/THE	267,964	0.12
UNITED STATES	USD	1,975	PROSPERITY BANCSHARES INC	119,545	0.06
UNITED STATES	USD	35,212	PUBLIC SERVICE ENTERPRISE GP	1,561,593	0.72
UNITED STATES	USD	4,753	QUEST DIAGNOSTICS	452,628	0.21
UNITED STATES	USD	799	REPUBLIC SERVICES INC	58,645	0.03
UNITED STATES	USD	15,152	ROSS STORES INC	1,456,030	0.67
UNITED STATES	USD	2,285	SIGNATURE BANK/NEW YORK NY	411,029	0.19
UNITED STATES	USD	4,542	SIMON PROPERTY GROUP INC	422,543	0.19
UNITED STATES	USD	28,632	STARBUCKS CORP	2,548,290	1.18

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FONDITALIA CONSTANT RETURN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	1,377	STRYKER CORP	275,321	0.13
UNITED STATES	USD	13,047	TARGET CORP	1,971,776	0.91
UNITED STATES	USD	26,989	TEXAS ROADHOUSE INC	2,020,729	0.93
UNITED STATES	USD	29,181	TJX COMPANIES INC	1,586,467	0.73
UNITED STATES	USD	19,540	TORO CO/THE	1,622,216	0.75
UNITED STATES	USD	1,013	UNITEDHEALTH GROUP INC	277,261	0.13
UNITED STATES	USD	28,390	VERIZON COMMUNICATIONS INC	1,293,431	0.60
UNITED STATES	USD	11,737	VISA INC-CLASS A SHARES	2,053,733	0.95
UNITED STATES	USD	18,039	VMWARE INC-CLASS A	2,054,021	0.95
UNITED STATES	USD	14,713	WALGREENS BOOTS ALLIANCE INC	580,980	0.27
UNITED STATES	USD	3,596	WASTE MANAGEMENT INC	328,522	0.15
UNITED STATES	USD	17,972	XILINX INC	1,929,273	0.89
UNITED STATES	USD	10,502	ZIMMER HOLDINGS INC	1,410,822	0.65
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				33,649,539	15.53
AUSTRALIA	EUR	100,000	COMMONWEALTH BANK OF AUSTRALIA 0.375% 24/04/2023	101,741	0.05
AUSTRIA	EUR	200,000	BAWAG PSK BANK FUER ARBEIT UND WIRTSCHAFT UND OESTERREICHISCHE POSTSPARKASSE AG 0.01% 23/09/2030	200,098	0.09
AUSTRIA	EUR	100,000	HYPO NOE LANDESBANK FUER NIEDEROESTERREICH UND WIEN AG 0.01% 01/10/2026	101,497	0.05
BELGIUM	EUR	100,000	ARGENTA SPAARBANK NV 0.01% 11/02/2031	99,813	0.05
BELGIUM	EUR	200,000	BELFIUS BANK SA 0.01% 01/10/2029	200,964	0.09
CANADA	EUR	100,000	BANK OF NOVA SCOTIA/THE 0.01% 14/01/2027	101,085	0.05
CANADA	EUR	300,000	CANADIAN IMPERIAL BANK OF COMMERCE 0.25% 27/09/2023	304,966	0.13
CANADA	EUR	100,000	FEDERATION DES CAISSES DESJARDINS DU QUEBEC 0.01% 24/09/2025	101,316	0.05
DENMARK	DKK	7,185,501	NORDEA KREDIT REALKREDITAKTIESELSKAB FRN 01/07/2023 144A	973,814	0.45
DENMARK	DKK	3,000,000	NORDEA KREDIT REALKREDITAKTIESELSKAB 1.00% 01/10/2021	406,795	0.19
DENMARK	DKK	2,500,000	NORDEA KREDIT REALKREDITAKTIESELSKAB 1.00% 01/10/2053	326,585	0.15
DENMARK	DKK	5,542,393	NORDEA KREDIT REALKREDITAKTIESELSKAB 2.00% 01/10/2047	775,984	0.36
DENMARK	DKK	1,970,183	NORDEA KREDIT REALKREDITAKTIESELSKAB 2.50% 01/10/2047	279,293	0.13
DENMARK	DKK	8,791,616	NYKREDIT REALKREDIT A/S 1.00% 01/10/2050	1,153,471	0.52
DENMARK	DKK	1,587,917	NYKREDIT REALKREDIT A/S 2.00% 01/10/2047	222,214	0.10
DENMARK	DKK	884,456	NYKREDIT REALKREDIT A/S 2.50% 01/10/2047	125,429	0.06
DENMARK	DKK	2,781,787	NYKREDIT REALKREDIT A/S 3.00% 01/10/2047	404,859	0.19
DENMARK	DKK	13,500,000	REALKREDIT DANMARK A/S 1.00% 01/01/2025	1,897,429	0.87
DENMARK	DKK	1,200,000	REALKREDIT DANMARK A/S 1.00% 01/04/2022 144A	163,809	0.08
DENMARK	DKK	219,934	REALKREDIT DANMARK A/S 3.50% 01/10/2044	33,115	0.02
ESTONIA	EUR	100,000	LHV PANK AS 0.10% 09/06/2025	101,464	0.05
FINLAND	EUR	100,000	OP MORTGAGE BANK 0.01% 19/11/2030	100,121	0.05
FRANCE	EUR	900,000	AXA BANK EUROPE SCF 1.375% 18/04/2033	1,031,008	0.47
FRANCE	EUR	100,000	BPCE SFH SA 0.01% 10/11/2027	101,354	0.05
FRANCE	EUR	100,000	BPCE SFH SA 0.01% 29/01/2029	100,927	0.05
FRANCE	EUR	100,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.01% 18/03/2031	99,777	0.05
FRANCE	EUR	300,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.01% 22/02/2028	303,527	0.14

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FONDITALIA CONSTANT RETURN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	500,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.75% 11/01/2027	529,294	0.24
FRANCE	EUR	700,000	CIE DE FINANCEMENT FONCIER SA 1.20% 29/04/2031	781,904	0.36
FRANCE	EUR	200,000	CREDIT AGRICOLE HOME LOAN SFH SA 1.00% 16/01/2029	217,544	0.10
FRANCE	EUR	500,000	CREDIT MUTUEL - CIC HOME LOAN SFH SA 0.75% 15/09/2027	531,386	0.25
FRANCE	EUR	600,000	LA BANQUE POSTALE HOME LOAN SFH SA 0.625% 23/06/2027	631,848	0.29
FRANCE	EUR	200,000	LA BANQUE POSTALE HOME LOAN SFH SA 1.00% 04/10/2028	217,154	0.10
GERMANY	EUR	100,000	BAUSPARKASSE SCHWAEBISCH HALL AG 0.01% 22/10/2030	99,934	0.05
GERMANY	EUR	400,000	DEUTSCHE BANK AG 0.05% 20/11/2024	403,770	0.19
GERMANY	EUR	300,000	DZ HYP AG 0.01% 29/03/2030	301,369	0.14
GERMANY	EUR	400,000	MUENCHENER HYPOTHEKENBANK EG 0.01% 05/09/2023	405,029	0.19
GERMANY	EUR	1,300,000	NATIXIS PFANDBRIEFBANK AG 0.05% 02/03/2022	1,307,037	0.59
GERMANY	EUR	100,000	SANTANDER CONSUMER BANK AG 0.05% 14/02/2030	100,639	0.05
GREAT BRITAIN	EUR	200,000	LLOYDS BANK PLC 0.125% 23/09/2029	201,272	0.09
JAPAN	EUR	200,000	SUMITOMO MITSUI BANKING CORP 0.409% 07/11/2029	204,095	0.09
LUXEMBOURG	CHF	300,000	COMMERZBANK FINANCE & COVERED BOND SA 2.50% 29/08/2025	303,821	0.14
LUXEMBOURG	EUR	300,000	NORD/LB LUXEMBOURG SA COVERED BOND BANK 0.375% 07/03/2024	305,872	0.14
NETHERLANDS	EUR	100,000	ACHMEA BANK NV 0.01% 16/06/2025	101,320	0.05
NETHERLANDS	EUR	200,000	COOPERATIEVE RABOBANK UA 21/06/2027	202,982	0.09
NEW-ZEALAND	EUR	700,000	WESTPAC SECURITIES NZ LTD/LONDON 0.25% 06/04/2022	705,502	0.33
NORWAY	EUR	100,000	DNB BOLIGKREDITT AS 0.01% 08/10/2027	101,150	0.05
NORWAY	EUR	100,000	DNB BOLIGKREDITT AS 0.01% 21/01/2031	99,560	0.05
NORWAY	EUR	100,000	DNB BOLIGKREDITT AS 0.625% 19/06/2025	104,186	0.05
NORWAY	EUR	100,000	SPAREBANK 1 BOLIGKREDITT AS 0.01% 22/09/2027	101,230	0.05
NORWAY	EUR	750,000	SPAREBANKEN SOER BOLIGKREDITT AS 0.125% 30/05/2022	755,777	0.34
POLAND	EUR	200,000	MBANK HIPOTECZNY SA 0.242% 15/09/2025	203,343	0.09
SINGAPORE	EUR	100,000	DBS BANK LTD 0.375% 23/01/2024	102,072	0.05
SINGAPORE	EUR	400,000	OVERSEA-CHINESE BANKING CORP LTD 0.25% 21/03/2022	403,084	0.18
SINGAPORE	EUR	100,000	UNITED OVERSEAS BANK LTD 0.01% 01/12/2027	100,606	0.05
SLOVAKIA	EUR	300,000	PRIMA BANKA SLOVENSKO AS 0.01% 01/10/2026	302,652	0.14
SOUTH KOREA	EUR	100,000	KOREA HOUSING FINANCE CORP 0.01% 05/02/2025	100,784	0.05
UNITED STATES	USD	1,270,500	UNITED STATES TREASURY NOTE/BOND 0.625% 15/05/2030	981,702	0.45
UNITED STATES	USD	821,200	UNITED STATES TREASURY NOTE/BOND 1.75% 15/11/2029	703,298	0.32
UNITED STATES	USD	1,105,000	UNITED STATES TREASURY NOTE/BOND 0.625% 15/08/2030	850,977	0.39
UNITED STATES	USD	1,160,900	UNITED STATES TREASURY NOTE/BOND 0.875% 15/11/2030	913,155	0.42
UNITED STATES	USD	1,228,500	UNITED STATES TREASURY NOTE/BOND 2.00% 15/11/2026	1,076,000	0.50
UNITED STATES	USD	1,875,200	UNITED STATES TREASURY NOTE/BOND 2.25% 15/02/2027	1,664,933	0.77
UNITED STATES	USD	1,166,500	UNITED STATES TREASURY NOTE/BOND 2.25% 15/08/2027	1,035,924	0.48
UNITED STATES	USD	2,034,100	UNITED STATES TREASURY NOTE/BOND 2.375% 15/05/2029	1,825,195	0.84
UNITED STATES	USD	302,600	UNITED STATES TREASURY NOTE/BOND 2.625% 15/02/2029	276,177	0.13
UNITED STATES	USD	2,983,600	UNITED STATES TREASURY NOTE/BOND 2.75% 15/02/2028	2,731,910	1.26
UNITED STATES	USD	597,900	UNITED STATES TREASURY NOTE/BOND 2.875% 15/05/2028	552,504	0.25

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FONDITALIA CONSTANT RETURN

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	1,379,600	UNITED STATES TREASURY NOTE/BOND 3.125% 15/11/2028	1,299,093	0.60
TOTAL INVESTMENTS				203,927,130	94.10
NET CASH AT BANKS				11,027,304	5.09
OTHER NET ASSETS				1,766,547	0.81
TOTAL NET ASSETS				216,720,981	100.00

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

FONDITALIA OBIETTIVO 2022

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				576,446,789	93.77
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				576,446,789	93.77
CZECH REPUBLIC	EUR	1,500,000	ENERGO-PRO AS 4.00% 07/12/2022	1,475,909	0.24
FRANCE	EUR	50,000,000	FRANCE TREASURY BILL BTF 24/03/2021	50,019,179	8.14
FRANCE	EUR	75,000,000	FRANCE TREASURY BILL BTF 12/05/2021	75,089,961	12.21
FRANCE	EUR	50,000,000	FRANCE TREASURY BILL BTF 30/06/2021	50,102,728	8.15
FRANCE	EUR	50,000,000	FRENCH REPUBLIC GOVERNMENT BOND OAT ZC 25/05/2021	50,071,129	8.15
GERMANY	EUR	75,000,000	BUNDESobligation ZC 09/04/2021	75,050,936	12.20
GERMANY	EUR	110,000,000	BUNDESSCHATZANWEISUNGEN 12/03/2021	110,020,168	17.89
GERMANY	EUR	10,900,000	COMMERZBANK AG 7.75% 16/03/2021	10,931,577	1.78
GERMANY	EUR	50,000,000	GERMAN TREASURY BILL 09/06/2021	50,085,504	8.15
GERMANY	EUR	50,000,000	GERMAN TREASURY BILL 14/04/2021	50,037,943	8.14
GERMANY	EUR	15,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	15,032,401	2.45
GREAT BRITAIN	EUR	5,500,000	CENTRICA PLC FRN 10/04/2076	5,515,826	0.90
ITALY	EUR	7,500,000	SOCIETA ESERCIZI AEREOPORTUALI SPA SEA 3.125% 17/04/2021	7,531,489	1.22
ITALY	EUR	2,000,000	UNICREDIT SPA 6.125% 19/04/2021	2,015,953	0.33
MEXICO	EUR	4,000,000	PETROLEOS MEXICANOS 2.50% 21/08/2021	4,027,383	0.66
NETHERLANDS	EUR	11,073,000	ABN AMRO BANK NV 6.375% 27/04/2021	11,184,482	1.82
UNITED STATES	USD	10,000,000	BBVA BANCOMER SA/TEXAS 6.50% 10/03/2021	8,254,221	1.34
TOTAL INVESTMENTS				576,446,789	93.77
NET CASH AT BANKS				51,082,340	8.31
OTHER NET ASSETS				(12,787,670)	(2.08)
TOTAL NET ASSETS				614,741,459	100.00

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FONDITALIA OBIETTIVO 2023

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				336,551,998	96.60
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				336,551,998	96.60
AUSTRIA	EUR	1,900,000	NOVOMATIC AG 1.625% 20/09/2023	1,833,148	0.53
BRAZIL	USD	2,400,000	CSN RESOURCES SA 7.625% 13/02/2023	2,058,388	0.59
CANADA	USD	1,100,000	BOMBARDIER INC 6.00% 15/10/2022 144A	888,915	0.26
CANADA	USD	2,000,000	FIRST QUANTUM MINERALS LTD 7.25% 01/04/2023 144A	1,682,786	0.48
CHINA	USD	1,300,000	CHINA EVERGRANDE GROUP 8.25% 23/03/2022	1,031,526	0.30
CHINA	USD	1,050,000	CIFI HOLDINGS GROUP CO LTD 5.50% 23/01/2023	890,237	0.26
CHINA	USD	2,800,000	COUNTRY GARDEN HOLDINGS CO LTD 4.75% 28/09/2023	2,365,932	0.68
CHINA	EUR	2,530,000	FORTUNE STAR BVI LTD 4.35% 06/05/2023	2,565,335	0.74
CHINA	EUR	1,105,000	HUARONG UNIVERSE INVESTMENT HOLDING LTD 1.625% 05/12/2022	1,089,187	0.31
CHINA	USD	2,450,000	RONSHINE CHINA HOLDINGS LTD 11.25% 22/08/2021	2,062,807	0.59
CHINA	USD	2,200,000	TIMES CHINA HOLDINGS LTD 6.75% 16/07/2023	1,892,283	0.54
CHINA	USD	2,475,000	YINGDE GASES INVESTMENT LTD 6.25% 19/01/2023	2,104,738	0.60
FRANCE	EUR	2,700,000	ACCOR SA 3.625% 17/09/2023	2,872,278	0.82
FRANCE	EUR	9,500,000	AREVA SA 3.125% 20/03/2023	9,892,462	2.85
FRANCE	EUR	1,700,000	BURGER KING FRANCE SAS FRN 01/05/2023	1,703,738	0.49
FRANCE	EUR	3,400,000	CASINO GUICHARD PERRACHON SA 1.865% 13/06/2022	3,406,186	0.98
FRANCE	EUR	4,700,000	CASINO GUICHARD PERRACHON SA 3.311% 25/01/2023	4,959,305	1.42
FRANCE	EUR	5,825,000	LOXAM SAS 3.50% 03/05/2023	5,846,351	1.68
FRANCE	EUR	2,900,000	MERCIALYS SA 1.787% 31/03/2023	2,995,958	0.86
FRANCE	EUR	3,377,183	NEWCO GB SAS 8.00% 15/12/2022	3,360,623	0.96
FRANCE	EUR	5,025,000	PICARD GROUPE SAS FRN 30/11/2023	5,019,994	1.44
FRANCE	EUR	2,000,000	VALEO SA 0.625% 11/01/2023	2,018,528	0.58
GERMANY	EUR	1,800,000	ADLER REAL ESTATE AG 1.875% 27/04/2023	1,813,255	0.52
GERMANY	EUR	1,950,000	CBR FASHION FINANCE BV 5.125% 01/10/2022	1,920,992	0.55
GERMANY	EUR	3,575,000	PEACH PROPERTY FINANCE GMBH 3.50% 15/02/2023	3,641,250	1.05
GERMANY	EUR	2,900,000	PLATIN 1426 GMBH 5.375% 15/06/2023	2,912,702	0.84
GERMANY	EUR	1,400,000	PRESTIGE BIDCO GMBH 6.25% 15/12/2023	1,424,278	0.41
GERMANY	EUR	4,335,000	THYSSENKRUPP AG 1.875% 06/03/2023	4,333,074	1.23
GERMANY	EUR	3,600,000	ZF NORTH AMERICA CAPITAL INC 2.75% 27/04/2023	3,721,048	1.07
GREAT BRITAIN	GBP	3,000,000	AA BOND CO LTD 2.875% 31/01/2022	3,482,223	1.00
GREAT BRITAIN	EUR	5,475,000	ALGECO GLOBAL FINANCE PLC 6.50% 15/02/2023	5,577,951	1.60
GREAT BRITAIN	GBP	3,035,000	ANGLIAN WATER OSPREY FINANCING PLC 5.00% 30/04/2023	3,644,847	1.05
GREAT BRITAIN	GBP	3,225,000	ARQIVA BROADCAST FINANCE PLC 6.75% 30/09/2023	3,844,262	1.10
GREAT BRITAIN	GBP	3,840,062	BRACKEN MIDCO1 PLC 8.875% 15/10/2023	4,581,285	1.32
GREAT BRITAIN	GBP	5,925,000	CABOT FINANCIAL LUXEMBOURG SA 7.50% 01/10/2023	3,076,652	0.88
GREAT BRITAIN	GBP	5,475,000	CPUK FINANCE LTD 4.25% 28/08/2022	3,265,010	0.94
GREAT BRITAIN	EUR	1,000,000	EASYJET PLC 1.125% 18/10/2023	1,006,232	0.29
GREAT BRITAIN	EUR	3,000,000	EASYJET PLC 1.75% 09/02/2023	3,044,739	0.87
GREAT BRITAIN	EUR	7,250,000	FCE BANK PLC 1.615% 11/05/2023	7,341,714	2.11
GREAT BRITAIN	GBP	1,800,000	FCE BANK PLC 2.727% 03/06/2022	2,104,315	0.60

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FONDITALIA OBIETTIVO 2023

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	EUR	5,450,000	FIAT CHRYSLER AUTOMOBILES NV 3.375% 07/07/2023	5,818,656	1.67
GREAT BRITAIN	EUR	1,800,000	FIAT CHRYSLER FINANCE EUROPE 4.75% 15/07/2022	1,916,153	0.55
GREAT BRITAIN	EUR	500,000	HAMMERSON PLC 1.75% 15/03/2023	501,520	0.14
GREAT BRITAIN	EUR	5,000,000	HAMMERSON PLC 2.00% 01/07/2022	5,039,224	1.45
GREAT BRITAIN	EUR	4,300,000	INTERNATIONAL GAME TECHNOLOGY PLC 4.75% 15/02/2023	4,482,877	1.29
GREAT BRITAIN	GBP	1,700,000	JAGUAR LAND ROVER AUTOMOTIVE PLC 3.875% 01/03/2023	1,965,296	0.56
GREAT BRITAIN	GBP	3,250,000	JAGUAR LAND ROVER AUTOMOTIVE PLC 5.00% 15/02/2022	3,837,276	1.10
GREAT BRITAIN	GBP	8,450,000	KENNEDY WILSON EUROPE REAL ESTATE PLC 3.95% 30/06/2022	9,889,776	2.84
GREAT BRITAIN	EUR	5,825,000	PLAYTECH PLC 3.75% 12/10/2023	5,923,386	1.70
GREAT BRITAIN	GBP	3,500,000	PREMIER FOODS FINANCE PLC 6.25% 15/10/2023	4,153,075	1.19
GREAT BRITAIN	GBP	7,350,000	RAC BOND CO PLC 5.00% 06/11/2022	8,521,288	2.45
GREAT BRITAIN	EUR	3,875,000	ROLLS-ROYCE PLC 2.125% 18/06/2021	3,893,564	1.12
INDIA	USD	2,700,000	JSW STEEL LTD 5.25% 13/04/2022	2,285,912	0.65
INDIA	USD	1,800,000	SHRIRAM TRANSPORT FINANCE CO LTD 5.10% 16/07/2023	1,519,261	0.44
INDIA	USD	2,650,000	VEDANTA RESOURCES PLC 7.125% 31/05/2023	2,029,200	0.58
IRELAND	USD	1,300,000	AVOLON HOLDINGS FUNDING LTD 3.625% 01/05/2022	1,092,311	0.31
IRELAND	USD	3,100,000	PARK AEROSPACE HOLDINGS LTD 4.50% 15/03/2023 144A	2,670,574	0.77
IRELAND	EUR	4,850,000	RYANAIR DAC 1.125% 15/08/2023	4,935,197	1.42
ISRAEL	USD	2,200,000	LEVIATHAN BOND LTD 5.75% 30/06/2023	1,922,637	0.55
ISRAEL	EUR	6,500,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.25% 31/03/2023	6,370,567	1.83
ITALY	EUR	1,879,000	AGENZIA NAZIONALE PER L'ATTRAZIONE DEGLI INVESTIMENTI E LO SVILUPPO D'IMPRESA 1.375% 20/07/2022	1,912,004	0.55
ITALY	EUR	3,450,000	ALMAVIVA-THE ITALIAN INNOVATION CO SPA 7.25% 15/10/2022	3,504,033	1.01
ITALY	GBP	2,400,000	AUTOSTRADIE PER L'ITALIA SPA 6.25% 09/06/2022	2,923,896	0.84
ITALY	EUR	3,850,000	AUTOSTRADIE PER L'ITALIA SPA 1.625% 12/06/2023	3,904,741	1.12
ITALY	EUR	1,075,000	BANCA FARMAFACTORING SPA 1.75% 23/05/2023	1,101,819	0.32
ITALY	EUR	3,000,000	BANCO BPM SPA 1.75% 24/04/2023	3,080,805	0.88
ITALY	EUR	4,000,000	INTER MEDIA AND COMMUNICATION SPA 4.875% 31/12/2022	3,721,799	1.07
ITALY	EUR	2,375,000	SAIPEM FINANCE INTERNATIONAL BV 2.75% 05/04/2022	2,430,807	0.70
ITALY	GBP	5,000,000	TELECOM ITALIA SPA 5.875% 19/05/2023	6,310,392	1.81
ITALY	EUR	3,000,000	TELECOM ITALIA SPA/MILANO 2.50% 19/07/2023	3,146,413	0.90
ITALY	USD	1,600,000	UNICREDIT SPA 6.572% 14/01/2022 144A	1,381,305	0.40
ITALY	EUR	7,750,000	UNICREDIT SPA 6.95% 31/10/2022	8,570,625	2.45
JAPAN	EUR	4,150,000	SOFTBANK GROUP CORP 4.00% 20/04/2023	4,384,982	1.26
LUXEMBOURG	EUR	3,975,000	LHMC FINCO SARL 6.25% 20/12/2023	3,968,783	1.14
MEXICO	EUR	5,100,000	PETROLEOS MEXICANOS 5.125% 15/03/2023	5,380,653	1.54
ROMANIA	EUR	1,610,000	NE PROPERTY BV 2.625% 22/05/2023	1,672,729	0.48
RUSSIA	USD	3,180,000	PHOSAGRO OAO VIA PHOSAGRO BOND FUNDING DAC 3.949% 24/04/2023	2,732,003	0.78
SINGAPORE	EUR	1,217,593	MULHACEN PTE LTD 6.50% 01/08/2023	833,858	0.24
SOUTH AFRICA	EUR	2,100,000	SAPPI PAPIER HOLDING GMBH 4.00% 01/04/2023	2,102,839	0.60
SPAIN	EUR	3,400,000	GESTAMP FUNDING LUXEMBOURG SA 3.50% 15/05/2023	3,416,536	0.98
SWEDEN	EUR	2,500,000	HOIST FINANCE AB 2.75% 03/04/2023	2,554,342	0.73
SWEDEN	EUR	8,575,000	INTRUM JUSTITIA AB 2.75% 15/07/2022	859,068	0.25
SWEDEN	EUR	7,275,000	VERISURE HOLDING AB 3.50% 15/05/2023	7,362,472	2.11
TRINIDAD & TOBAGO	USD	2,700,000	CONSOLIDATED ENERGY FINANCE SA FRN 15/06/2022 144A	2,214,050	0.64

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FONDITALIA OBIETTIVO 2023

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TURKEY	USD	2,698,000	ARCELIK AS 5.00% 03/04/2023	2,309,103	0.66
UNITED ARAB EMIRATES	USD	3,000,000	DAE FUNDING LLC 4.50% 01/08/2022 144A	2,493,102	0.72
UNITED STATES	USD	3,200,000	AIRCASTLE LTD 5.50% 15/02/2022	2,755,458	0.79
UNITED STATES	USD	3,550,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC 3.50% 15/02/2023	3,007,974	0.86
UNITED STATES	USD	2,275,000	ALLEGHENY TECHNOLOGIES INC 7.875% 15/08/2023	2,053,867	0.59
UNITED STATES	USD	1,300,000	ANTERO RESOURCES CORP 5.625% 01/06/2023	1,074,387	0.31
UNITED STATES	USD	1,000,000	APACHE CORP 3.25% 15/04/2022	830,453	0.24
UNITED STATES	USD	1,150,000	BCD ACQUISITION INC 9.625% 15/09/2023	971,632	0.28
UNITED STATES	USD	1,350,000	BUCKEYE PARTNERS LP 4.15% 01/07/2023	1,137,499	0.33
UNITED STATES	USD	2,000,000	CITGO PETROLEUM CORP 6.25% 15/08/2022 144A	1,648,944	0.47
UNITED STATES	USD	2,390,000	COMMERCIAL METALS CO 4.875% 15/05/2023	2,080,478	0.60
UNITED STATES	USD	2,150,000	COMMUNICATIONS SALES & LEASING INC 6.00% 15/04/2023 144A	1,804,168	0.52
UNITED STATES	USD	3,275,000	CVR PARTNERS LP / CVR NITROGEN FINANCE CORP 9.25% 15/06/2023 144A	2,743,108	0.79
UNITED STATES	USD	700,000	DCP MIDSTREAM OPERATING LP 4.75% 30/09/2021 144A	582,411	0.17
UNITED STATES	USD	575,000	DELTA AIR LINES INC 3.625% 15/03/2022	482,002	0.14
UNITED STATES	USD	1,650,000	DELTA AIR LINES INC 3.80% 19/04/2023	1,400,431	0.40
UNITED STATES	USD	4,300,000	DISH DBS CORP 5.00% 15/03/2023	3,656,352	1.05
UNITED STATES	USD	250,000	FORD MOTOR CO 8.50% 21/04/2023	230,405	0.07
UNITED STATES	USD	1,900,000	GAP INC/THE 8.375% 15/05/2023	1,795,989	0.52
UNITED STATES	USD	2,500,000	MC GRINDING MEDIA CANADA INC 7.375% 15/12/2023 144A	2,099,676	0.60
UNITED STATES	USD	2,075,000	MGM RESORTS INTERNATIONAL 6.00% 15/03/2023	1,825,165	0.52
UNITED STATES	EUR	2,000,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 4.00% 19/08/2022	2,092,615	0.60
UNITED STATES	USD	4,600,000	OCCIDENTAL PETROLEUM CORP 2.70% 15/02/2023	3,711,606	1.06
UNITED STATES	USD	4,450,000	SERVICE PROPERTIES TRUST 4.50% 15/06/2023	3,708,583	1.06
UNITED STATES	USD	4,525,000	SPRINT COMMUNICATIONS INC 6.00% 15/11/2022	3,992,272	1.14
UNITED STATES	USD	3,050,000	WESTERN MIDSTREAM OPERATING LP 4.00% 01/07/2022	2,571,220	0.74
UNITED STATES	USD	2,425,000	ZAYO GROUP LLC / ZAYO CAPITAL INC 6.00% 01/04/2023	1,977,860	0.57
TOTAL INVESTMENTS				336,551,998	96.60
NET CASH AT BANKS				6,304,908	1.81
OTHER NET ASSETS				5,526,449	1.59
TOTAL NET ASSETS				348,383,355	100.00

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FONDITALIA OBIETTIVO EMERGENTI

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				337,601,742	92.74
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				337,601,742	92.74
ARGENTINA	USD	3,730,000	CABLEVISION SA 6.50% 15/06/2021	2,972,211	0.82
BRAZIL	USD	2,450,000	BRASKEM FINANCE LTD 6.45% 03/02/2024	2,238,807	0.62
BRAZIL	BRL	35,100	BRAZIL NOTAS DO TESOUREO NACIONAL SERIE F 10.00% 01/01/2023	5,637,270	1.55
BRAZIL	USD	11,600,000	ITAU UNIBANCO HOLDING SA/CAYMAN ISLAND 5.50% 06/08/2022	10,082,691	2.76
CHILE	USD	4,360,000	CORP NACIONAL DEL COBRE DE CHILE 3.00% 17/07/2022	3,706,507	1.02
CHILE	USD	6,750,000	INVERSIONES CMPC SA/CAYMAN ISLANDS BRANCH 4.50% 25/04/2022	5,744,002	1.58
CHINA	USD	4,000,000	CHINALCO CAPITAL HOLDINGS LTD 4.25% 21/04/2022	3,364,662	0.92
CHINA	USD	4,300,000	CNAC HK FINBRIDGE CO LTD 3.50% 19/07/2022	3,619,412	0.99
CHINA	USD	5,280,000	CNOOC FINANCE 2013 LTD 3.00% 09/05/2023	4,534,704	1.25
CHINA	USD	5,200,000	COUNTRY GARDEN HOLDINGS CO LTD 7.125% 27/01/2022	4,452,303	1.22
CHINA	USD	4,840,000	ENN ENERGY HOLDINGS LTD 3.25% 24/07/2022	4,097,924	1.13
CHINA	USD	9,000,000	HUARONG FINANCE 2019 CO LTD 3.375% 29/05/2022	7,578,168	2.08
CHINA	USD	3,290,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD/HONG KONG 2.25% 16/09/2022	2,771,137	0.76
CHINA	USD	2,400,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD/HONG KONG 2.875% 21/02/2022	2,017,878	0.55
CHINA	USD	4,030,000	THREE GORGES FINANCE I CAYMAN ISLANDS LTD 2.30% 02/06/2021	3,330,061	0.91
CHINA	USD	630,000	ZHENRO PROPERTIES GROUP LTD 7.875% 14/04/2024	529,886	0.15
CHINA	USD	2,800,000	ZHENRO PROPERTIES GROUP LTD 8.70% 03/08/2022	2,396,231	0.66
COLOMBIA	USD	4,450,000	BANCO DE BOGOTA SA 5.375% 19/02/2023	3,925,091	1.08
COLOMBIA	USD	1,889,000	BANCO GNB SUDAMERIS SA FRN 03/04/2027	1,591,406	0.44
COLOMBIA	USD	5,340,000	BANCOLOMBIA SA FRN 18/10/2027	4,501,903	1.23
COLOMBIA	USD	4,350,000	GRUPOSURA FINANCE SA 5.70% 18/05/2021	3,628,781	1.00
EGYPT	USD	2,600,000	AFRICAN EXPORT-IMPORT BANK/THE 4.00% 24/05/2021	2,146,406	0.59
GEORGIA	USD	2,570,000	BGEO GROUP JSC 6.00% 26/07/2023	2,247,590	0.62
GEORGIA	USD	3,580,000	JSC GEORGIAN RAILWAY 7.75% 11/07/2022	3,155,603	0.86
HONG KONG	USD	5,000,000	CHINALCO CAPITAL HOLDINGS LTD 4.00% 25/08/2021	4,158,362	1.14
HONG KONG	USD	9,020,000	HUTCHISON WHAMPOA INTERNATIONAL 11 LTD 4.625% 13/01/2022	7,691,765	2.11
HONG KONG	USD	9,770,000	SHIMAO PROPERTY HOLDINGS LTD 4.75% 03/07/2022	8,215,960	2.26
INDIA	USD	4,450,000	MUTHOOT FINANCE LTD 6.125% 31/10/2022	3,842,761	1.06
INDIA	USD	10,510,000	NEERG ENERGY LTD 6.00% 13/02/2022	8,804,936	2.41
INDIA	USD	5,060,000	STATE BANK OF INDIA/DUBAI PERP FRN	4,243,519	1.17
INDONESIA	USD	2,220,000	INDONESIA ASAHAN ALUMINIUM PERSERO PT 5.23% 15/11/2021	1,889,648	0.52
KUWAIT	USD	13,760,000	EQUATE PETROCHEMICAL BV 3.00% 03/03/2022	11,538,408	3.17
MAURITIUS	USD	6,900,000	LIQUID TELECOMMUNICATIONS FINANCING PLC 8.50% 13/07/2022	5,814,914	1.60
MEXICO	USD	16,050,000	BBVA BANCOMER SA/TEXAS 6.75% 30/09/2022	14,306,514	3.92
MEXICO	USD	4,990,000	MEXICHEM SAB DE CV 4.875% 19/09/2022	4,355,241	1.20
MEXICO	EUR	13,300,000	PETROLEOS MEXICANOS 2.50% 24/11/2022	13,379,383	3.68
MEXICO	USD	2,640,000	PETROLEOS MEXICANOS 4.625% 21/09/2023	2,260,273	0.62

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FONDITALIA OBIETTIVO EMERGENTI

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
MEXICO	USD	1,270,000	PLA ADMINISTRADORA INDUSTRIAL S DE RL DE CV 5.25% 10/11/2022	1,069,237	0.29
MEXICO	USD	4,400,000	UNIFIN FINANCIERA SAB DE CV SOFOM ENR 7.25% 27/09/2023	3,645,752	1.00
MOROCCO	USD	1,240,000	OCP SA 5.625% 25/04/2024	1,124,199	0.31
NETHERLANDS	EUR	12,700,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 3.25% 15/04/2022	12,897,490	3.54
NIGERIA	USD	4,090,000	ACCESS BANK PLC 10.50% 19/10/2021	3,537,787	0.98
NIGERIA	USD	3,910,000	UNITED BANK FOR AFRICA PLC 7.75% 08/06/2022	3,365,855	0.92
OMAN	USD	5,600,000	OZTEL HOLDINGS SPC LTD 5.625% 24/10/2023	4,875,165	1.34
PERU	USD	1,260,000	BANCO DE CREDITO DEL PERU 4.25% 01/04/2023	1,110,967	0.31
PERU	USD	5,120,000	SOUTHERN COPPER CORP 3.50% 08/11/2022	4,419,078	1.21
RUSSIA	USD	3,730,000	ALFA BANK AO VIA ALFA BOND ISSUANCE PLC PERP FRN	3,185,947	0.88
RUSSIA	RUB	630,400,000	ALFA BANK AO VIA ALFA BOND ISSUANCE PLC 9.35% 06/08/2022	7,300,647	2.01
RUSSIA	USD	4,550,000	EVRAZ GROUP SA 5.375% 20/03/2023	4,007,942	1.10
RUSSIA	USD	8,750,000	GAZPROM OAO VIA GAZ CAPITAL SA 6.51% 07/03/2022	7,612,145	2.09
RUSSIA	USD	12,600,000	GTLK EUROPE DAC 5.95% 19/07/2021	10,567,144	2.89
RUSSIA	USD	4,540,000	NOVOLIPETSK STEEL VIA STEEL FUNDING DAC 4.50% 15/06/2023	3,983,624	1.09
RUSSIA	USD	6,670,000	SBERBANK OF RUSSIA VIA SB CAPITAL SA 6.125% 07/02/2022	5,755,026	1.58
SAUDI ARABIA	USD	3,463,000	DAR AL-ARKAN SUKUK CO LTD 6.875% 10/04/2022	2,941,364	0.81
SINGAPORE	USD	4,610,000	MARBLE II PTE LTD 5.30% 20/06/2022	3,826,849	1.05
SINGAPORE	USD	2,610,000	PARKWAY PANTAI LTD PERP FRN	2,166,782	0.60
SOUTH AFRICA	ZAR	75,000,000	TRANSNET SOC LTD 9.50% 13/05/2021	4,106,087	1.13
SOUTH KOREA	USD	5,700,000	HYUNDAI CAPITAL SERVICES INC 2.875% 16/03/2021	4,700,105	1.29
SOUTH KOREA	USD	14,030,000	KOREA EAST-WEST POWER CO LTD 2.625% 19/06/2022	11,886,146	3.27
TURKEY	USD	8,600,000	AKBANK T.A.S. 5.00% 24/10/2022	7,247,537	1.99
TURKEY	USD	4,900,000	KOC HOLDING AS 5.25% 15/03/2023	4,187,463	1.15
TURKEY	USD	7,950,000	TC ZIRAAT BANKASI AS 5.125% 03/05/2022	6,643,522	1.83
TURKEY	USD	8,900,000	TURKIYE GARANTI BANKASI AS 5.25% 13/09/2022	7,534,172	2.07
TURKEY	USD	4,700,000	TURKIYE GARANTI BANKASI AS 6.25% 20/04/2021	3,895,678	1.07
UKRAINE	USD	4,400,000	KERNEL HOLDING SA 8.75% 31/01/2022	3,822,794	1.05
UKRAINE	USD	2,300,000	MHP SE 7.75% 10/05/2024	2,059,912	0.57
UKRAINE	USD	7,400,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 01/09/2022	6,428,721	1.76
UKRAINE	USD	2,001,000	UKRAINE RAILWAYS VIA RAIL CAPITAL MARKETS PLC 8.25% 09/07/2024	1,742,235	0.48
UKRAINE	USD	2,800,000	UKREXIMBANK VIA BIZ FINANCE PLC 9.625% 27/04/2022	602,177	0.17
UNITED ARAB EMIRATES	USD	3,660,000	ABU DHABI NATIONAL ENERGY CO PJSC 3.625% 22/06/2021	3,044,120	0.84
UNITED STATES	USD	1,802,000	HYUNDAI CAPITAL AMERICA 2.85% 01/11/2022	1,535,755	0.42

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FONDITALIA OBIETTIVO EMERGENTI

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INVESTMENT FUNDS				16,894,278	4.64
LUXEMBOURG	USD	750,000	ABERDEEN GLOBAL - EMERGING MARKETS EQUITY FUND	16,894,278	4.64
TOTAL INVESTMENTS				354,496,020	97.38
NET CASH AT BANKS				5,048,894	1.39
OTHER NET ASSETS				4,481,844	1.23
TOTAL NET ASSETS				364,026,758	100.00

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 sums, if any, are due to rounding.

FONDITALIA MULTI CREDIT FUND

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				109,136,432	98.82
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				109,136,432	98.82
AUSTRALIA	EUR	1,000,000	TOYOTA FINANCE AUSTRALIA LTD 1.584% 21/04/2022	1,021,747	0.93
BELGIUM	EUR	1,400,000	BELFIUS BANK SA 0.625% 30/08/2023	1,430,065	1.29
BELGIUM	EUR	2,000,000	BELFIUS BANK SA/NV 0.75% 12/09/2022	2,029,603	1.84
BELGIUM	EUR	600,000	KBC GROUP NV 1.125% 25/01/2024	620,588	0.56
CAYMAN ISLANDS	USD	900,000	GOLUB CAPITAL PARTNERS CLO 44M LTD FRN 21/06/2031	741,418	0.67
CAYMAN ISLANDS	USD	800,000	ICG US CLO 2014-2 LTD FRN 15/01/2031	580,745	0.53
CAYMAN ISLANDS	USD	1,000,000	MARBLE POINT CLO XIV LTD FRN 20/01/2032	779,947	0.70
CAYMAN ISLANDS	USD	800,000	NEUBERGER BERMAN LOAN ADVISERS CLO 33 LTD FRN 16/10/2032	657,349	0.60
CAYMAN ISLANDS	USD	1,250,000	OFSI BSL VIII LTD FRN 16/08/2029	1,001,687	0.90
CAYMAN ISLANDS	USD	1,000,000	VENTURE CDO LTD FRN 07/09/2030	727,036	0.66
CAYMAN ISLANDS	USD	500,000	VENTURE 38 CLO LTD FRN 30/07/2032	416,017	0.38
FRANCE	EUR	343,000	AIRBUS SE 1.625% 07/04/2025	362,754	0.33
FRANCE	EUR	200,000	ARKEMA SA PERP FRN	209,886	0.19
FRANCE	EUR	1,200,000	BNP PARIBAS SA FRN 19/01/2023	1,207,633	1.09
FRANCE	EUR	400,000	BNP PARIBAS SA 1.125% 28/08/2024	415,229	0.38
FRANCE	EUR	1,200,000	BPCE SA 1.125% 18/01/2023	1,228,126	1.11
FRANCE	EUR	500,000	BPCE SA 1.375% 23/03/2026	526,949	0.48
FRANCE	EUR	400,000	CIE DE SAINT-GOBAIN 0.875% 21/09/2023	410,415	0.37
FRANCE	EUR	2,000,000	CREDIT AGRICOLE SA/LONDON 17/01/2022 FRN	2,009,397	1.82
FRANCE	EUR	1,200,000	CREDIT AGRICOLE SA/LONDON 0.75% 05/12/2023	1,232,899	1.12
FRANCE	EUR	1,500,000	CREDIT MUTUEL ARKEA SA 1.25% 31/05/2024	1,555,003	1.41
FRANCE	EUR	1,000,000	ENGIE SA PERP FRN	1,013,449	0.92
FRANCE	EUR	1,000,000	EUTELSAT SA 1.125% 23/06/2021	1,000,870	0.91
FRANCE	EUR	500,000	FCT NORIA 2018-1 FRN 25/06/2038	191,706	0.17
FRANCE	EUR	137,000	FRANCE TREASURY BILL BTF 04/11/2021	137,594	0.12
FRANCE	EUR	1,070,000	FRANCE TREASURY BILL BTF 11/08/2021	1,073,025	0.97
FRANCE	EUR	500,000	ORANGE SA PERP FRN	523,472	0.47
FRANCE	EUR	300,000	PERNOD RICARD SA 1.125% 07/04/2025	313,171	0.28
FRANCE	EUR	1,129,000	RCI BANQUE SA 0.75% 10/04/2023	1,143,811	1.04
FRANCE	EUR	1,200,000	SOCIETE GENERALE SA 1.25% 15/02/2024	1,241,713	1.12
FRANCE	EUR	500,000	TOTAL SA PERP FRN	510,226	0.46
FRANCE	EUR	600,000	UNIBAIL-RODAMCO SE PERP FRN	572,300	0.52
FRANCE	EUR	1,000,000	VEOLIA ENVIRONNEMENT SA 0.892% 14/01/2024	1,025,966	0.93
GERMANY	EUR	500,000	BASF SE 0.101% 05/06/2023	503,131	0.46
GERMANY	EUR	3,500,000	BAYER CAPITAL CORP BV FRN 26/06/2022	3,513,024	3.18
GERMANY	EUR	500,000	BERTELSMANN SE & CO KGAA 2.625% 02/08/2022	520,637	0.47
GERMANY	EUR	1,000,000	BMW FINANCE NV 0.50% 22/11/2022	1,012,790	0.92
GERMANY	EUR	401,000	DAIMLER AG 1.625% 22/08/2023	417,465	0.38
GERMANY	EUR	2,000,000	DEUTSCHE ANNINGTON FINANCE BV PERP FRN	2,057,718	1.86
GERMANY	EUR	1,000,000	E.ON SE 29/09/2022	1,003,903	0.91

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FONDITALIA MULTI CREDIT FUND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	1,500,000	INNOGY FINANCE BV 0.75% 30/11/2022	1,521,737	1.38
GERMANY	EUR	500,000	SC GERMANY CONSUMER 2018-1 UG 2.50% 13/12/2031	502,102	0.45
GERMANY	EUR	2,500,000	TALANX FINANZ LUXEMBOURG SA FRN 15/06/2042	2,764,562	2.50
GERMANY	EUR	3,500,000	VOLKSWAGEN BANK GMBH FRN 08/12/2021	3,512,374	3.18
GERMANY	EUR	3,100,000	VONOVIA FINANCE BV 0.875% 03/07/2023	3,169,814	2.87
GREAT BRITAIN	EUR	355,000	BARCLAYS PLC FRN 02/04/2025	388,846	0.35
GREAT BRITAIN	EUR	1,000,000	BP CAPITAL MARKETS PLC 1.526% 26/09/2022	1,028,284	0.93
GREAT BRITAIN	EUR	800,000	FIAT CHRYSLER AUTOMOBILES NV 3.75% 29/03/2024	882,610	0.80
GREAT BRITAIN	EUR	1,000,000	HSBC HOLDINGS PLC 1.50% 15/03/2022	1,019,741	0.92
GREAT BRITAIN	EUR	800,000	INTERNATIONAL GAME TECHNOLOGY PLC 4.75% 15/02/2023	834,024	0.76
GREAT BRITAIN	EUR	158,000	LLOYDS BANKING GROUP PLC FRN 01/04/2026	178,559	0.16
GREAT BRITAIN	EUR	1,867,000	NATWEST MARKETS PLC FRN 27/09/2021	1,875,469	1.70
GREAT BRITAIN	EUR	129,000	UNILEVER NV 1.25% 25/03/2025	135,842	0.12
GREECE	EUR	500,000	TITAN GLOBAL FINANCE PLC 2.375% 16/11/2024	517,475	0.47
IRELAND	EUR	555,000	BANK OF IRELAND GROUP PLC 25/11/2025 FRN	569,350	0.52
IRELAND	EUR	1,500,000	BLACKROCK EUROPEAN CLO 1 DAC FRN 15/03/2031	1,444,387	1.31
IRELAND	EUR	500,000	HARVEST CLO XI DAC FRN 26/06/2030	498,677	0.45
IRELAND	EUR	1,000,000	HARVEST CLO XXII DAC FRN 15/01/2032	998,203	0.90
IRELAND	EUR	500,000	KANAAL CMBS FINANCE 2019 DAC FRN 22/08/2028	445,850	0.40
IRELAND	EUR	500,000	KANAAL CMBS FINANCE 2019 DAC FRN 22/08/2028	460,171	0.42
IRELAND	EUR	184,000	TAURUS 2019-1 FR DAC FRN 02/02/2031	140,270	0.13
ITALY	EUR	400,000	ASSET-BACKED EUROPEAN SECURITISATION TRANSACTION SEVENTEEN SRL 15/04/2032 FRN A2A SPA 3.625% 13/01/2022	401,537	0.36
ITALY	EUR	500,000	ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	516,846	0.47
ITALY	EUR	800,000	ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	850,437	0.77
ITALY	EUR	1,000,000	ENI SPA 0.625% 19/09/2024	1,023,447	0.93
ITALY	EUR	1,500,000	ENI SPA 2.625% 22/11/2021	1,533,172	1.39
ITALY	EUR	500,000	FCA BANK SPA/IRELAND 0.125% 16/11/2023	500,858	0.45
ITALY	EUR	898,000	FCA BANK SPA/IRELAND 1.25% 21/06/2022	913,145	0.83
ITALY	EUR	800,000	GOLDEN BAR SECURITISATION SRL FRN 20/07/2039	658,766	0.60
ITALY	EUR	2,500,000	INTESA SANPAOLO SPA 4.00% 30/10/2023	2,760,689	2.50
ITALY	EUR	552,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.625% 07/01/2025	581,786	0.53
ITALY	EUR	249,000	SNAM SPA 1.25% 28/08/2025	262,281	0.24
ITALY	EUR	2,900,000	TELECOM ITALIA SPA 3.25% 16/01/2023	3,056,123	2.76
ITALY	EUR	526,000	UNICREDIT SPA FRN 23/09/2029	524,063	0.47
ITALY	EUR	1,000,000	UNICREDIT SPA FRN 03/01/2027	1,030,947	0.93
ITALY	EUR	600,000	UNIONE DI BANCHE ITALIANE SPA 2.625% 20/06/2024	640,590	0.58
LUXEMBOURG	EUR	500,000	ARCELORMITTAL 3.125% 14/01/2022	513,671	0.47
MEXICO	EUR	1,360,000	PETROLEOS MEXICANOS 2.50% 21/08/2021	1,369,310	1.24
NETHERLANDS	EUR	1,000,000	ABN AMRO BANK NV 0.25% 03/12/2021	1,005,630	0.91
NETHERLANDS	EUR	900,000	ARES EUROPEAN CLO XII BV 20/04/2032 FRN	903,404	0.82
NETHERLANDS	EUR	400,000	ARES EUROPEAN CLO XII BV 20/04/2032 FRN	402,635	0.36
NETHERLANDS	EUR	5,000,000	E-MAC NL 2004-II BV FRN 25/01/2037	634,991	0.57
NETHERLANDS	EUR	3,000,000	ING GROEP NV FRN 20/09/2023	3,047,954	2.77
NETHERLANDS	EUR	500,000	JAB HOLDINGS BV 1.625% 30/04/2025	529,308	0.48
NETHERLANDS	EUR	500,000	JAB HOLDINGS BV 2.125% 16/09/2022	517,967	0.47

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

FONDITALIA MULTI CREDIT FUND

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NETHERLANDS	EUR	1,000,000	JUBILEE CLO 2017-XVIII BV FRN 15/01/2030	996,918	0.90
NETHERLANDS	EUR	500,000	JUBILEE CLO 2019-XXII BV FRN 20/11/2031	499,528	0.45
NETHERLANDS	EUR	800,000	UPCB FINANCE IV LTD 4.00% 15/01/2027	735,212	0.67
PORTUGAL	EUR	100,000	CAIXA GERAL DE DEPOSITOS SA 1.25% 25/11/2024	102,624	0.09
PORTUGAL	EUR	1,100,000	HEFESTO STC SA FRN 30/11/2037	53,864	0.05
SPAIN	EUR	600,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.125% 28/02/2024	618,348	0.56
SPAIN	EUR	1,200,000	BANKIA SA FRN 15/03/2027	1,233,668	1.11
SPAIN	EUR	300,000	BANKIA SA 0.875% 25/03/2024	307,152	0.28
SPAIN	EUR	300,000	BANKIA SA 1.00% 25/06/2024	307,159	0.28
SPAIN	EUR	500,000	BANKINTER SA 0.875% 05/03/2024	513,122	0.46
SPAIN	EUR	1,000,000	IBERDROLA INTERNATIONAL BV PERP FRN	1,023,140	0.93
SPAIN	EUR	700,000	REPSOL INTERNATIONAL FINANCE BV 0.125% 05/10/2024	702,458	0.64
SPAIN	EUR	600,000	SANTANDER CONSUMER FINANCE SA 1.00% 27/02/2024	618,266	0.56
SWEDEN	EUR	200,000	SBAB BANK AB 0.50% 13/05/2025	204,727	0.19
SWEDEN	EUR	599,000	VATTENFALL AB 0.05% 15/10/2025	600,383	0.54
SWITZERLAND	EUR	1,000,000	CREDIT SUISSE AG/LONDON FRN 18/05/2022	1,011,056	0.92
SWITZERLAND	EUR	1,000,000	UBS GROUP AG FRN 20/09/2022	1,003,419	0.91
SWITZERLAND	EUR	2,123,000	UBS GROUP FUNDING SWITZERLAND AG FRN 17/04/2025	2,201,487	1.99
UNITED STATES	EUR	1,000,000	AMERICAN HONDA FINANCE CORP 0.35% 26/08/2022	1,008,657	0.91
UNITED STATES	EUR	3,800,000	AT&T INC 2.65% 17/12/2021	3,861,563	3.50
UNITED STATES	EUR	587,000	BALL CORP 0.875% 15/03/2024	588,963	0.53
UNITED STATES	EUR	700,000	BALL CORP 4.375% 15/12/2023	773,581	0.70
UNITED STATES	EUR	2,500,000	BANK OF AMERICA CORP 1.375% 10/09/2021	2,524,703	2.29
UNITED STATES	EUR	439,000	BECTON DICKINSON EURO FINANCE SARL 0.632% 04/06/2023	445,391	0.40
UNITED STATES	EUR	182,000	DANAHER CORP 1.70% 30/03/2024	191,813	0.17
UNITED STATES	EUR	526,000	FIDELITY NATIONAL INFORMATION SERVICES INC 0.125% 03/12/2022	528,472	0.48
UNITED STATES	EUR	600,000	FORD MOTOR CREDIT CO LLC FRN 01/12/2021	598,237	0.54
UNITED STATES	EUR	1,195,000	GENERAL MOTORS FINANCIAL CO INC 0.20% 02/09/2022	1,198,377	1.09
UNITED STATES	EUR	234,000	HONEYWELL INTERNATIONAL INC 10/03/2024	234,862	0.21
UNITED STATES	EUR	439,000	MEDTRONIC GLOBAL HOLDINGS SCA 15/03/2023	440,914	0.40
TOTAL INVESTMENTS				109,136,432	98.82
NET CASH AT BANKS				622,087	0.56
OTHER NET ASSETS				686,338	0.62
TOTAL NET ASSETS				110,444,857	100.00

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FONDITALIA OPPORTUNITIES DIVERSIFIED INCOME

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				379,867,807	94.14
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				379,867,807	94.14
AUSTRALIA	USD	1,500,000	QBE INSURANCE GROUP LTD PERP FRN	1,342,571	0.33
AUSTRIA	EUR	1,200,000	LENZING AG PERP FRN	1,262,903	0.31
AUSTRIA	EUR	1,100,000	UNIQA INSURANCE GROUP AG FRN 09/10/2035	1,155,351	0.29
AUSTRIA	EUR	1,200,000	VOLKSBANK WIEN AG FRN 06/10/2027	1,219,526	0.30
BELGIUM	EUR	250,000	FORTIS BANK SA/NV PERP FRN	215,314	0.05
BELGIUM	EUR	700,000	SOLVAY SA PERP FRN	718,309	0.18
BRAZIL	USD	1,800,000	GUARA NORTE SARL 5.198% 15/06/2034	1,515,969	0.38
CANADA	USD	735,000	BROOKFIELD RESIDENTIAL PROPERTIES INC / BROOKFIELD RESIDENTIAL US CORP 6.25% 15/09/2027	639,315	0.16
CANADA	USD	2,105,000	EMPIRE COMMUNITIES CORP 7.00% 15/12/2025 144A	1,833,534	0.44
CANADA	USD	1,580,000	INTELLIGENT PACKAGING LTD FINCO INC / INTELLIGENT PACKAGING LTD CO-ISSUER LLC 6.00% 15/09/2028	1,361,583	0.34
CANADA	USD	1,635,000	TELESAT CANADA / TELESAT LLC 4.875% 01/06/2027	1,397,206	0.35
CANADA	USD	784,000	TELESAT CANADA / TELESAT LLC 6.50% 15/10/2027	668,008	0.17
CANADA	USD	900,000	1011778 BC ULC / NEW RED FINANCE INC 4.375% 15/01/2028	756,140	0.19
CANADA	USD	2,200,000	1011778 BC ULC / NEW RED FINANCE INC 4.00% 15/10/2030 144A	1,769,179	0.44
CHILE	USD	465,000	EMPRESA ELECTRICA COCHRANE SPA 5.50% 14/05/2027	365,967	0.09
CHILE	USD	900,000	KENBOURNE INVEST SA 4.70% 22/01/2028	772,504	0.19
CHINA	USD	2,300,000	CHINA EVERGRANDE GROUP 8.75% 28/06/2025	1,547,720	0.38
CHINA	USD	400,000	CHINA EVERGRANDE GROUP 9.50% 11/04/2022	320,266	0.08
CHINA	USD	400,000	COUNTRY GARDEN HOLDINGS CO LTD 4.80% 06/08/2030	355,123	0.09
CHINA	USD	600,000	COUNTRY GARDEN HOLDINGS CO LTD 5.125% 14/01/2027	532,200	0.13
CHINA	USD	800,000	COUNTRY GARDEN HOLDINGS CO LTD 5.625% 14/01/2030	729,948	0.18
CHINA	USD	400,000	COUNTRY GARDEN HOLDINGS CO LTD 6.15% 17/09/2025	367,193	0.09
CHINA	EUR	1,000,000	FORTUNE STAR BVI LTD 4.35% 06/05/2023	1,013,967	0.25
CHINA	USD	1,000,000	FORTUNE STAR BVI LTD 5.05% 27/01/2027	831,451	0.21
CHINA	USD	600,000	FORTUNE STAR BVI LTD 5.95% 19/10/2025	518,903	0.13
CHINA	USD	400,000	LOGAN GROUP CO LTD 4.50% 13/01/2028	326,080	0.08
CHINA	USD	1,900,000	LOGAN GROUP CO LTD 4.85% 14/12/2026	1,598,311	0.40
CHINA	USD	200,000	LOGAN GROUP CO LTD 6.90% 09/06/2024	175,757	0.04
CZECH REPUBLIC	EUR	570,000	CPI PROPERTY GROUP SA PERP FRN	597,693	0.15
CZECH REPUBLIC	EUR	500,000	CPI PROPERTY GROUP SA PERP FRN	523,478	0.13
FRANCE	USD	1,716,000	ALTICE FRANCE SA/FRANCE 5.50% 15/01/2028	1,444,775	0.36
FRANCE	USD	200,000	BNP PARIBAS SA PERP FRN	179,380	0.04
FRANCE	EUR	500,000	CNP ASSURANCES PERP FRN	565,020	0.14
FRANCE	GBP	400,000	CREDIT AGRICOLE SA PERP FRN	544,576	0.13
FRANCE	EUR	550,000	LA FINANCIERE ATALIAN SAS 4.00% 15/05/2024	525,548	0.13
FRANCE	EUR	400,000	LA FINANCIERE ATALIAN SASU 5.125% 15/05/2025	391,187	0.10
FRANCE	EUR	1,400,000	LA MONDIALE SAM PERP FRN	1,496,602	0.38
FRANCE	EUR	560,000	RUBIS TERMINAL INFRA SAS 5.625% 15/05/2025	594,531	0.15
FRANCE	USD	400,000	SOCIETE GENERALE SA PERP FRN	364,438	0.09

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FONDITALIA OPPORTUNITIES DIVERSIFIED INCOME

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	918,000	SOCIETE GENERALE SA PERP FRN	923,485	0.23
FRANCE	USD	310,000	SOCIETE GENERALE SA PERP FRN	261,412	0.06
FRANCE	USD	1,257,000	SOCIETE GENERALE SA PERP FRN	1,068,439	0.26
GERMANY	EUR	900,000	AAREAL BANK AG 18/03/2026 FRN	900,782	0.22
GERMANY	EUR	1,270,000	CHEPLAPHARM ARZNEIMITTEL GMBH 4.375% 15/01/2028	1,312,098	0.33
GERMANY	USD	580,000	CHEPLAPHARM ARZNEIMITTEL GMBH 5.50% 15/01/2028 144A	488,599	0.12
GERMANY	EUR	700,000	DEUTSCHE PFANDBRIEFBANK AG FRN 28/06/2027	711,433	0.18
GERMANY	EUR	1,400,000	DEUTSCHE PFANDBRIEFBANK AG PERP FRN	1,400,467	0.35
GERMANY	EUR	1,800,000	DEUTSCHE PFANDBRIEFBANK AG 4.60% 22/02/2027	1,878,173	0.46
GERMANY	EUR	2,040,000	VERTICAL HOLDCO GMBH 6.625% 15/07/2028	2,175,214	0.53
GERMANY	EUR	1,200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	1,275,402	0.32
GERMANY	EUR	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	104,574	0.03
GERMANY	EUR	900,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	954,174	0.24
GERMANY	EUR	600,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	658,130	0.16
GERMANY	EUR	800,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	890,292	0.22
GREAT BRITAIN	GBP	1,100,000	ALDERMORE GROUP PLC FRN 28/10/2026	1,330,006	0.33
GREAT BRITAIN	GBP	400,000	ARROW GLOBAL FINANCE PLC 5.125% 15/09/2024	466,387	0.12
GREAT BRITAIN	GBP	650,000	AVIVA PLC 03/06/2055 FRN	809,175	0.20
GREAT BRITAIN	GBP	2,168,000	BARCLAYS PLC PERP FRN	2,699,634	0.66
GREAT BRITAIN	GBP	1,300,000	BARCLAYS PLC PERP FRN	1,671,237	0.41
GREAT BRITAIN	GBP	650,000	BELLIS ACQUISITION CO PLC 3.25% 16/02/2026	759,128	0.19
GREAT BRITAIN	GBP	550,000	BELLIS FINCO PLC 4.00% 16/02/2027	639,915	0.16
GREAT BRITAIN	GBP	920,000	BP CAPITAL MARKETS PLC PERP FRN	1,122,587	0.28
GREAT BRITAIN	EUR	750,000	BP CAPITAL MARKETS PLC PERP FRN	792,247	0.20
GREAT BRITAIN	EUR	1,605,000	BP CAPITAL MARKETS PLC PERP FRN	1,718,628	0.43
GREAT BRITAIN	GBP	1,661,962	BRACKEN MIDCO1 PLC 8.875% 15/10/2023	1,982,760	0.49
GREAT BRITAIN	GBP	1,200,000	BUPA FINANCE PLC 4.125% 14/06/2035	1,484,760	0.37
GREAT BRITAIN	GBP	1,200,000	BURFORD CAPITAL PLC 5.00% 01/12/2026	1,331,554	0.33
GREAT BRITAIN	GBP	4,122,000	CABOT FINANCIAL LUXEMBOURG SA 7.50% 01/10/2023	2,140,415	0.53
GREAT BRITAIN	GBP	1,500,000	CHARLES STREET CONDUIT ASSET BACKED SECURITISATION 1 LTD FRN 08/12/2065	1,727,713	0.43
GREAT BRITAIN	GBP	4,260,000	COVENTRY BUILDING SOCIETY PERP FRN	5,458,919	1.34
GREAT BRITAIN	GBP	1,100,000	CYBG PLC PERP FRN	1,424,057	0.35
GREAT BRITAIN	GBP	250,000	DIRECT LINE INSURANCE GROUP PLC 4.00% 05/06/2032	319,175	0.08
GREAT BRITAIN	GBP	1,500,000	DIRECT LINE INSURANCE GROUP PLC PERP FRN	1,665,832	0.41
GREAT BRITAIN	GBP	319,000	ESURE GROUP PLC 6.75% 19/12/2024	396,212	0.10
GREAT BRITAIN	GBP	990,000	GALAXY BIDCO LTD 6.50% 31/07/2026	1,209,243	0.30
GREAT BRITAIN	GBP	600,000	HAWKSMOOR MORTGAGE FUNDING 2019-1 PLC FRN 25/05/2053	685,666	0.17
GREAT BRITAIN	GBP	1,325,000	HSBC HOLDINGS PLC PERP FRN	1,686,708	0.42
GREAT BRITAIN	EUR	1,360,000	HSBC HOLDINGS PLC PERP FRN	1,417,047	0.35
GREAT BRITAIN	USD	1,250,000	HSBC HOLDINGS PLC PERP FRN	1,030,226	0.26
GREAT BRITAIN	EUR	1,010,000	INEOS QUATTRO FINANCE 1 PLC 3.75% 15/07/2026	1,028,070	0.25
GREAT BRITAIN	GBP	1,000,000	INVESTEC BANK PLC FRN 24/07/2028	1,206,509	0.30
GREAT BRITAIN	GBP	370,000	JERROLD FINCO PLC 4.875% 15/01/2026	430,731	0.11
GREAT BRITAIN	GBP	1,330,000	JERROLD FINCO PLC 5.25% 15/01/2027	1,559,613	0.39
GREAT BRITAIN	GBP	1,089,000	LEGAL & GENERAL GROUP PLC PERP FRN	1,365,990	0.34

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

FONDITALIA OPPORTUNITIES DIVERSIFIED INCOME

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	798,000	LEGAL & GENERAL GROUP PLC FRN 01/11/2050	1,019,925	0.25
GREAT BRITAIN	GBP	890,000	NATIONAL EXPRESS GROUP PLC PERP FRN	1,056,381	0.26
GREAT BRITAIN	GBP	1,960,000	NATIONWIDE BUILDING SOCIETY PERP FRN	2,478,960	0.61
GREAT BRITAIN	GBP	1,000,000	NATIONWIDE BUILDING SOCIETY PERP FRN	1,281,123	0.32
GREAT BRITAIN	GBP	46,267	NATIONWIDE BUILDING SOCIETY PERP FRN	9,886,458	2.44
GREAT BRITAIN	USD	2,900,000	NATWEST GROUP PLC PERP FRN	2,369,569	0.59
GREAT BRITAIN	GBP	2,200,000	NATWEST GROUP PLC PERP FRN	2,663,460	0.65
GREAT BRITAIN	GBP	2,200,000	OAT HILL NO 2 PLC FRN 27/05/2046	2,537,081	0.63
GREAT BRITAIN	GBP	600,000	ONESAVINGS BANK PLC PERP FRN	708,508	0.18
GREAT BRITAIN	GBP	1,140,000	PARAGON BANKING GROUP PLC FRN 09/09/2026	1,355,233	0.34
GREAT BRITAIN	GBP	600,000	PENSION INSURANCE CORP PLC 4.625% 07/05/2031	773,270	0.19
GREAT BRITAIN	GBP	1,250,000	PENSION INSURANCE CORP PLC PERP FRN	1,715,029	0.43
GREAT BRITAIN	GBP	1,600,000	PENSION INSURANCE CORP PLC 3.625% 21/10/2032	1,894,008	0.47
GREAT BRITAIN	GBP	980,000	PGH CAPITAL LTD 6.625% 18/12/2025	1,344,914	0.33
GREAT BRITAIN	GBP	317,000	PHOENIX GROUP HOLDINGS PLC 5.625% 28/04/2031	429,705	0.11
GREAT BRITAIN	GBP	1,200,000	PHOENIX GROUP HOLDINGS PLC 5.867% 13/06/2029	1,648,285	0.41
GREAT BRITAIN	USD	900,000	PHOENIX GROUP HOLDINGS PLC FRN 04/09/2031	791,670	0.20
GREAT BRITAIN	GBP	1,000,000	PHOENIX GROUP HOLDINGS PLC PERP FRN	1,197,433	0.30
GREAT BRITAIN	USD	950,000	PHOENIX GROUP HOLDINGS 5.375% 06/07/2027	875,482	0.22
GREAT BRITAIN	EUR	330,000	PINNACLE BIDCO PLC 5.50% 15/02/2025	335,950	0.08
GREAT BRITAIN	GBP	570,000	PINNACLE BIDCO PLC 6.375% 15/02/2025	668,772	0.17
GREAT BRITAIN	GBP	820,000	RL FINANCE BONDS NO 3 PLC 6.125% 13/11/2028	1,153,537	0.29
GREAT BRITAIN	GBP	250,000	ROTHESAY LIFE PLC FRN 17/09/2029	319,126	0.08
GREAT BRITAIN	GBP	2,200,000	ROTHESAY LIFE PLC PERP FRN	2,864,090	0.70
GREAT BRITAIN	GBP	1,080,000	ROTHESAY LIFE PLC 8.00% 30/10/2025	1,562,239	0.39
GREAT BRITAIN	GBP	1,319,000	SHAWBROOK GROUP PLC FRN 10/10/2030	1,534,652	0.38
GREAT BRITAIN	GBP	280,000	SHAWBROOK GROUP PLC PERP FRN	276,700	0.07
GREAT BRITAIN	GBP	460,000	SSE PLC PERP FRN	562,866	0.14
GREAT BRITAIN	USD	2,000,000	STANDARD CHARTERED PLC PERP FRN	1,640,797	0.41
GREAT BRITAIN	GBP	320,000	STONEGATE PUB CO FINANCING 2019 PLC 8.00% 13/07/2025	381,960	0.09
GREAT BRITAIN	GBP	210,000	STONEGATE PUB CO FINANCING 2019 PLC 8.25% 31/07/2025	253,661	0.06
GREAT BRITAIN	EUR	180,000	STONEGATE PUB CO FINANCING 2019 PLC FRN 31/07/2025	177,337	0.04
GREAT BRITAIN	GBP	1,800,000	TALKTALK TELECOM GROUP PLC 3.875% 20/02/2025	2,040,454	0.51
GREAT BRITAIN	GBP	1,000,000	TOWD POINT MORTGAGE FUNDING 2019 - GRANITE4 PLC	1,157,222	0.29
GREAT BRITAIN	GBP	1,200,000	FRN 20/10/2051 TOWD POINT MORTGAGE FUNDING 2019 - GRANITE4 PLC	1,385,211	0.34
GREAT BRITAIN	GBP	1,400,000	FRN 20/10/2051 TOWD POINT MORTGAGE FUNDING 2019 - GRANITE4 PLC	1,598,341	0.40
GREAT BRITAIN	EUR	670,000	VICTORIA PLC 5.25% 15/07/2024	697,272	0.17
GREAT BRITAIN	EUR	960,000	VICTORIA PLC 3.625% 24/08/2026	963,912	0.24
GREAT BRITAIN	GBP	710,000	VIRGIN MEDIA SECURED FINANCE PLC 4.25% 15/01/2030	832,446	0.21
GREAT BRITAIN	GBP	730,000	VIRGIN MEDIA SECURED FINANCE PLC 5.25% 15/05/2029	901,348	0.22
GREAT BRITAIN	GBP	1,500,000	VIRGIN MONEY HOLDINGS UK PLC PERP FRN	1,788,508	0.44
GREAT BRITAIN	USD	950,000	VMED O2 UK FINANCING I PLC 4.25% 31/01/2031 144A	768,531	0.19
GREAT BRITAIN	EUR	310,000	VODAFONE GROUP PLC FRN 27/08/2080	317,391	0.08
GREAT BRITAIN	USD	270,000	VODAFONE GROUP PLC FRN 04/04/2079	266,847	0.07
GREAT BRITAIN	GBP	925,000	VODAFONE GROUP PLC FRN 03/10/2078	1,162,608	0.29

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FONDITALIA OPPORTUNITIES DIVERSIFIED INCOME

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	EUR	1,280,000	VODAFONE GROUP PLC FRN 27/08/2080	1,309,274	0.32
GREECE	EUR	2,154,000	HELLENIC REPUBLIC GOVERNMENT BOND 0.75% 18/06/2031	2,080,788	0.52
INDIA	USD	1,610,000	UPL CORP LTD 4.625% 16/06/2030	1,424,503	0.35
INDIA	USD	1,258,000	UPL CORP LTD PERP FRN	1,031,953	0.26
IRELAND	EUR	470,000	AIB GROUP PLC FRN 19/11/2029	473,704	0.12
IRELAND	EUR	1,450,000	AIB GROUP PLC FRN 30/05/2031	1,520,696	0.38
IRELAND	EUR	1,016,000	AIB GROUP PLC PERP FRN	1,125,247	0.28
IRELAND	EUR	1,500,000	AQUEDUCT EUROPEAN CLO 5-2020 DAC FRN 20/04/2032	1,508,674	0.37
IRELAND	EUR	400,000	ARMADA EURO CLO II DAC FRN 15/11/2031	391,547	0.10
IRELAND	EUR	1,000,000	AURIUM CLO III DAC FRN 16/04/2030	999,770	0.25
IRELAND	EUR	400,000	AVOCA CLO XXI DAC FRN 15/04/2033	372,426	0.09
IRELAND	EUR	1,100,000	BANK OF IRELAND GROUP PLC PERP FRN	1,268,559	0.31
IRELAND	EUR	400,000	CADOGAN SQUARE CLO X DAC FRN 25/10/2030	384,243	0.10
IRELAND	EUR	1,000,000	CARLYLE GLOBAL MARKET STRATEGIES EURO CLO 2016-1 DAC FRN 17/05/2031	960,026	0.24
IRELAND	EUR	1,800,000	CVC CORDATUS LOAN FUND IV FRN 22/04/2030	1,803,057	0.45
IRELAND	EUR	1,800,000	CVC CORDATUS LOAN FUND IV LTD FRN 22/02/2034	1,782,180	0.44
IRELAND	EUR	1,200,000	CVC CORDATUS LOAN FUND VI DAC FRN 15/04/2032	1,151,730	0.29
IRELAND	EUR	500,000	CVC CORDATUS LOAN FUND X DAC FRN 27/01/2031	467,549	0.12
IRELAND	EUR	2,000,000	DRYDEN 74 EURO CLO 2020 DAC FRN 18/04/2033	1,982,399	0.49
IRELAND	EUR	1,500,000	DRYDEN 79 EURO CLO 2020 DAC FRN 18/01/2034	1,518,319	0.38
IRELAND	EUR	2,000,000	GOLDENTREE LOAN MANAGEMENT EUR CLO 1 DAC FRN 20/10/2030	1,956,822	0.48
IRELAND	EUR	600,000	HARVEST CLO XXV DAC FRN 21/01/2034	604,080	0.15
IRELAND	EUR	1,000,000	HAYFIN EMERALD CLO I DAC FRN 06/09/2031	984,516	0.24
IRELAND	EUR	400,000	HAYFIN EMERALD CLO I DAC FRN 06/09/2031	398,495	0.10
IRELAND	EUR	1,000,000	HAYFIN EMERALD CLO I DAC FRN 17/04/2034	970,000	0.24
IRELAND	EUR	500,000	INVESCO EURO CLO II DAC FRN 15/08/2032	502,484	0.12
IRELAND	EUR	1,000,000	INVESCO EURO CLO V DAC FRN 15/01/2034	930,200	0.23
IRELAND	EUR	1,000,000	MAN GLG EURO CLO I DAC FRN 15/10/2030	958,297	0.24
IRELAND	EUR	1,800,000	MILLTOWN PARK CLO DAC FRN 15/01/2031	1,766,910	0.44
IRELAND	EUR	1,000,000	NEWHAVEN II CLO DAC FRN 16/02/2032	919,263	0.23
IRELAND	EUR	1,000,000	OAK HILL EUROPEAN CREDIT PARTNERS IV DESIGNATED ACTIVITY CO FRN 20/01/2032	944,806	0.23
IRELAND	EUR	700,000	PENTA CLO 7 DAC FRN 25/01/2033	673,720	0.17
IRELAND	EUR	200,000	PROVIDUS CLO I DAC FRN 14/05/2031	192,742	0.05
IRELAND	EUR	2,500,000	PROVIDUS CLO II DAC FRN 15/07/2031	2,438,874	0.60
IRELAND	EUR	500,000	RRE 1 LOAN MANAGEMENT DAC FRN 15/04/2035	500,000	0.12
IRELAND	EUR	400,000	ST PAULS CLO II DAC FRN 15/10/2030	402,511	0.10
IRELAND	EUR	200,000	ST PAUL'S CLO IV DAC FRN 25/04/2030	194,969	0.05
IRELAND	EUR	300,000	ST PAUL'S CLO VI DAC FRN 20/08/2030	300,075	0.07
IRELAND	GBP	1,500,000	SYON SEC 2020-2	1,727,713	0.43
IRELAND	GBP	2,000,000	SYON SECURITIES 24/02/2027	2,219,213	0.55
IRELAND	EUR	2,200,000	VOYA EURO CLO III DAC FRN 15/04/2033	2,191,975	0.54
ITALY	EUR	1,270,000	ASR MEDIA AND SPONSORSHIP SPA 5.125% 01/08/2024	1,221,536	0.30
ITALY	GBP	750,000	ASSICURAZIONI GENERALI SPA PERP FRN	898,352	0.22
ITALY	EUR	1,280,000	DOVALUE SPA 5.00% 04/08/2025	1,338,520	0.33

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FONDITALIA OPPORTUNITIES DIVERSIFIED INCOME

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	500,000	GENERALI FINANCE BV PERP FRN	552,382	0.14
ITALY	EUR	1,120,000	INTER MEDIA AND COMMUNICATION SPA 4.875% 31/12/2022	1,042,104	0.26
ITALY	GBP	1,200,000	INTESA SANPAOLO SPA 5.148% 10/06/2030	1,570,702	0.39
ITALY	EUR	1,400,000	INTESA SANPAOLO SPA PERP FRN	1,513,750	0.38
ITALY	EUR	323,000	INTESA SANPAOLO SPA PERP FRN	385,729	0.10
ITALY	EUR	1,200,000	INTESA SANPAOLO VITA SPA PERP FRN	1,310,742	0.32
ITALY	EUR	6,823,000	ITALY BUONI POLIENNALI DEL TESORO 0.60% 01/08/2031 144A	6,689,548	1.66
ITALY	EUR	10,648,000	ITALY BUONI POLIENNALI DEL TESORO 0.90% 01/04/2031	10,796,856	2.67
ITALY	EUR	1,160,000	SOFIMA HOLDING SPA 3.75% 15/01/2028	1,166,235	0.29
ITALY	USD	1,709,000	UNICREDIT SPA PERP FRN	1,561,637	0.39
ITALY	EUR	900,000	UNIPOLSAI ASSICURAZIONI SPA PERP FRN	976,109	0.24
ITALY	EUR	1,927,000	UNIPOLSAI SPA PERP FRN	2,086,705	0.52
JAPAN	USD	2,420,000	SOFTBANK GROUP CORP PERP FRN	2,009,190	0.50
KUWAIT	USD	1,320,000	NBK TIER 1 FINANCING 2 LTD PERP FRN	1,134,480	0.28
LUXEMBOURG	EUR	390,000	GARFUNKELUX HOLDCO 3 SA FRN 01/05/2026	392,521	0.10
LUXEMBOURG	EUR	500,000	GARFUNKELUX HOLDCO 3 SA 6.75% 01/11/2025	514,254	0.13
LUXEMBOURG	EUR	1,000,000	HARVEST CLO XIX DAC FRN 14/04/2031	950,503	0.24
LUXEMBOURG	EUR	820,000	KLEOPATRA FINCO SARL 4.25% 01/03/2026	812,278	0.20
LUXEMBOURG	EUR	2,000,000	PENTA CLO 3 DAC FRN 17/04/2030	1,890,200	0.46
MEXICO	USD	400,000	BANCO MERCANTIL DEL NORTE SA/GRAND CAYMAN PERP FRN	390,298	0.10
MEXICO	USD	520,000	PEMEX PROJECT FUNDING MASTER TRUST 6.625% 15/06/2035	410,841	0.10
MEXICO	GBP	1,600,000	PETROLEOS MEXICANOS 3.75% 16/11/2025	1,812,546	0.44
MEXICO	USD	300,000	PETROLEOS MEXICANOS 6.625% 15/06/2038	227,685	0.06
MEXICO	USD	500,000	PETROLEOS MEXICANOS 6.84% 23/01/2030	418,565	0.10
MEXICO	USD	950,000	UNIFIN FINANCIERA SAB DE CV SOFOM ENR 8.375% 27/01/2028	777,953	0.19
MEXICO	USD	1,200,000	UNIFIN FINANCIERA SAB DE CV 9.875% 28/01/2029	1,035,224	0.26
MEXICO	USD	1,100,000	UNIFIN FINANCIERA SAB DE CV 9.875% 28/01/2029	949,379	0.24
NETHERLANDS	EUR	1,260,000	ACHMEA BV PERP FRN	1,321,895	0.33
NETHERLANDS	EUR	2,500,000	AEGON NV PERP FRN	2,918,059	0.72
NETHERLANDS	EUR	420,000	ALME LOAN FUNDING IV BV FRN 15/01/2032	403,552	0.10
NETHERLANDS	EUR	400,000	ALME LOAN FUNDING V BV FRN 15/07/2031	392,432	0.10
NETHERLANDS	EUR	500,000	ARES EUROPEAN CLO VII BV FRN 15/10/2030	489,252	0.12
NETHERLANDS	EUR	320,000	ARES EUROPEAN CLO VII BV FRN 15/10/2030	314,492	0.08
NETHERLANDS	EUR	200,000	AVOCA CLO XIII DAC FRN 15/10/2030	192,850	0.05
NETHERLANDS	EUR	1,000,000	CADOGAN SQUARE CLO VII BV FRN 25/05/2031	971,702	0.24
NETHERLANDS	EUR	452,000	CONTEGO CLO III BV FRN 15/10/2030	427,195	0.11
NETHERLANDS	EUR	1,000,000	DRYDEN 39 EURO CLO 2015 BV FRN 15/10/2031	987,684	0.24
NETHERLANDS	EUR	1,000,000	DRYDEN 62 EURO CLO 2017 BV FRN 15/07/2031	972,103	0.24
NETHERLANDS	EUR	1,305,000	ELM BV FOR FIRMENICH INTERNATIONAL SA PERP FRN	1,400,492	0.35
NETHERLANDS	EUR	1,100,000	HALCYON LOAN ADVISORS EUROPEAN FUNDING FRN 18/10/2031	1,083,994	0.27
NETHERLANDS	EUR	600,000	HALCYON LOAN ADVISORS EUROPEAN FUNDING 2014 BV FRN 15/04/2030	582,342	0.14
NETHERLANDS	EUR	810,000	KONINKLIJKE FRIESLANDCAMPINA NV PERP FRN	831,621	0.21
NETHERLANDS	EUR	2,230,000	LOUIS DREYFUS CO BV 2.375% 27/11/2025	2,224,462	0.55
NETHERLANDS	EUR	2,643,725	STICHTING AK RABOBANK CERTIFICATEN 6.50%	3,377,272	0.83

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FONDITALIA OPPORTUNITIES DIVERSIFIED INCOME

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NETHERLANDS	EUR	865,000	TRAFIGURA FUNDING SA 3.875% 02/02/2026	870,663	0.22
NETHERLANDS	USD	1,255,000	TRAFIGURA FUNDING SA 5.875% 23/09/2025	1,090,784	0.27
NETHERLANDS	USD	1,680,000	TRAFIGURA GROUP PTE LTD PERP FRN	1,388,247	0.34
NETHERLANDS	USD	550,000	VIVAT NV PERP FRN	473,833	0.12
NETHERLANDS	EUR	1,000,000	VIVAT NV PERP FRN	1,117,430	0.28
NETHERLANDS	USD	1,300,000	VIVO ENERGY INVESTMENTS BV 5.125% 24/09/2027	1,147,930	0.28
NORWAY	USD	695,000	KENBOURNE INVEST SA 6.875% 26/11/2024	617,368	0.15
PANAMA	USD	1,100,000	CABLE ONDA SA 4.50% 30/01/2030	972,380	0.24
ROMANIA	EUR	800,000	RCS & RDS SA 3.25% 05/02/2028	811,982	0.20
SAUDI ARABIA	USD	900,000	DAR AL-ARKAN SUKUK CO LTD 6.75% 15/02/2025	745,572	0.18
SAUDI ARABIA	USD	600,000	DAR AL-ARKAN SUKUK CO LTD 6.875% 21/03/2023	509,763	0.13
SAUDI ARABIA	USD	400,000	DAR AL-ARKAN SUKUK CO LTD 6.875% 26/02/2027	326,903	0.08
SOUTH AFRICA	GBP	1,050,000	INVESTEC PLC PERP FRN	1,232,452	0.31
SPAIN	EUR	1,800,000	ABANCA CORP BANCARIA SA FRN 07/04/2030	1,905,685	0.47
SPAIN	EUR	1,700,000	ABERTIS INFRAESTRUCTURAS FINANCE BV PERP FRN	1,649,019	0.41
SPAIN	EUR	2,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA PERP FRN	2,115,084	0.52
SPAIN	EUR	500,000	BANCO DE SABADELL SA FRN 12/12/2028	546,257	0.14
SPAIN	EUR	400,000	BANCO DE SABADELL SA PERP FRN	395,661	0.10
SPAIN	EUR	3,200,000	BANCO DE SABADELL SA PERP FRN	3,184,214	0.79
SPAIN	EUR	1,400,000	BANCO SANTANDER SA PERP FRN	1,468,375	0.36
SPAIN	EUR	1,000,000	CAIXABANK SA PERP FRN	1,094,319	0.27
SPAIN	EUR	600,000	CONTOURGLOBAL POWER HOLDINGS SA 2.75% 01/01/2026	604,302	0.15
SPAIN	EUR	1,860,000	CONTOURGLOBAL POWER HOLDINGS SA 3.125% 01/01/2028	1,893,426	0.47
SPAIN	EUR	500,000	FTA SANTANDER CONSUMO 4 3.70% 18/09/2032	503,391	0.12
SPAIN	EUR	400,000	FTA SANTANDER CONSUMO 4 4.90% 18/09/2032	403,800	0.10
SPAIN	EUR	1,000,000	TELEFONICA EUROPE BV PERP FRN	1,003,288	0.25
SPAIN	EUR	600,000	TELEFONICA EUROPE BV PERP FRN	611,713	0.15
SPAIN	EUR	400,000	TELEFONICA EUROPE BV PERP FRN	388,015	0.10
SWEDEN	EUR	1,500,000	HEIMSTADEN BOSTAD AB PERP FRN	1,538,313	0.38
SWEDEN	EUR	375,000	HEIMSTADEN BOSTAD AB PERP FRN	365,859	0.09
SWEDEN	USD	800,000	SKANDINAVISKA ENSKILDA BANKEN AB FRN	679,615	0.17
SWEDEN	USD	800,000	SVENSKA HANDELSBANKEN AB PERP FRN	701,038	0.17
SWEDEN	EUR	970,000	VERISURE MIDHOLDING AB 5.25% 15/02/2029	999,178	0.25
SWITZERLAND	USD	1,050,000	CREDIT SUISSE GROUP AG PERP FRN	944,333	0.23
SWITZERLAND	USD	1,000,000	CREDIT SUISSE GROUP AG PERP FRN	918,486	0.23
SWITZERLAND	USD	1,300,000	CREDIT SUISSE GROUP AG PERP FRN	1,191,788	0.30
SWITZERLAND	USD	1,250,000	CREDIT SUISSE GROUP AG PERP FRN	999,393	0.25
SWITZERLAND	USD	1,282,000	UBS GROUP AG PERP FRN	1,126,899	0.28
SWITZERLAND	USD	2,600,000	UBS GROUP AG PERP FRN	2,113,003	0.52
SWITZERLAND	USD	1,840,000	UBS GROUP FUNDING SWITZERLAND AG PERP FRN	1,661,535	0.41
UKRAINE	USD	600,000	KERNEL HOLDING SA 6.75% 27/10/2027	533,606	0.13
UKRAINE	USD	1,889,000	MHP SE 7.75% 10/05/2024	1,691,815	0.42
UNITED ARAB EMIRATES	USD	700,000	MAF GLOBAL SECURITIES LTD PERP FRN	616,705	0.15
UNITED ARAB EMIRATES	USD	1,585,000	MAF GLOBAL SECURITIES LTD PERP FRN	1,332,189	0.33
UNITED STATES	USD	136,000	ALLISON TRANSMISSION INC 3.75% 30/01/2031 144A	107,435	0.03

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FONDITALIA OPPORTUNITIES DIVERSIFIED INCOME

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	2,230,000	AMERICAN AXLE & MANUFACTURING INC 6.875% 01/07/2028	1,954,784	0.48
UNITED STATES	USD	1,098,000	AMSTED INDUSTRIES INC 4.625% 15/05/2030	947,217	0.23
UNITED STATES	EUR	1,800,000	AT&T INC PERP FRN	1,782,000	0.44
UNITED STATES	USD	1,192,000	BEAZER HOMES USA INC 5.875% 15/10/2027	1,027,097	0.25
UNITED STATES	USD	735,000	B&G FOODS INC 5.25% 15/09/2027	636,012	0.16
UNITED STATES	USD	365,000	BP CAPITAL MARKETS PLC PERP FRN	315,463	0.08
UNITED STATES	USD	703,000	BROOKFIELD PROPERTY REIT INC / BPR CUMULUS LLC / BPR NIMBUS LLC / GCSI SELCO LL 5.75% 15/05/2026 144A	597,279	0.15
UNITED STATES	USD	802,000	BUILDERS FIRSTSOURCE INC 5.00% 01/03/2030	695,987	0.17
UNITED STATES	USD	542,000	BUILDERS FIRSTSOURCE INC 6.75% 01/06/2027 144A	479,941	0.12
UNITED STATES	USD	1,749,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 4.25% 01/02/2031	1,455,736	0.36
UNITED STATES	USD	1,068,000	CSC HOLDINGS LLC 4.125% 01/12/2030	884,554	0.22
UNITED STATES	USD	680,000	EDGEWELL PERSONAL CARE CO 5.50% 01/06/2028	594,564	0.15
UNITED STATES	EUR	410,000	ENCORE CAPITAL GROUP INC FRN 15/01/2028	416,924	0.10
UNITED STATES	EUR	800,000	ENCORE CAPITAL GROUP INC 4.875% 15/10/2025	842,091	0.21
UNITED STATES	GBP	680,000	ENCORE CAPITAL GROUP INC 5.375% 15/02/2026	809,904	0.20
UNITED STATES	USD	697,000	ENLINK MIDSTREAM LLC 5.375% 01/06/2029	572,619	0.14
UNITED STATES	USD	555,000	ENLINK MIDSTREAM LLC 5.625% 15/01/2028 144A	461,911	0.11
UNITED STATES	USD	1,039,000	FORTERRA FINANCE LLC / FRTA FINANCE CORP 6.50% 15/07/2025	925,374	0.23
UNITED STATES	USD	693,000	H&E EQUIPMENT SERVICES INC 3.875% 15/12/2028 144A	550,167	0.14
UNITED STATES	USD	458,000	KORN FERRY 4.625% 15/12/2027	392,918	0.10
UNITED STATES	USD	601,000	KRATON POLYMERS LLC / KRATON POLYMERS CAPITAL CORP 4.25% 15/12/2025 144A	501,630	0.12
UNITED STATES	EUR	1,070,000	LIBERTY MUTUAL GROUP INC FRN 23/05/2059	1,095,068	0.27
UNITED STATES	USD	621,000	NEXSTAR BROADCASTING INC 4.75% 01/11/2028 144A	522,943	0.13
UNITED STATES	USD	1,208,000	NEXSTAR ESCROW INC 5.625% 15/07/2027 144A	1,052,247	0.26
UNITED STATES	USD	603,000	PANTHER BF AGGREGATOR 2 LP / PANTHER FINANCE CO INC 8.50% 15/05/2027 144A	537,988	0.13
UNITED STATES	USD	722,000	PRESTIGE BRANDS INC 3.75% 01/04/2031 144A	582,624	0.14
UNITED STATES	USD	485,000	RP ESCROW ISSUER LLC 5.25% 15/12/2025 144A	413,858	0.10
UNITED STATES	USD	400,000	RUTAS 2 AND 7 FINANCE LTD 30/09/2036	245,696	0.06
UNITED STATES	USD	1,162,000	SABLE INTERNATIONAL FINANCE LTD 5.75% 07/09/2027 144A	1,012,386	0.25
UNITED STATES	USD	1,085,000	SBL HOLDINGS INC 5.00% 18/02/2031 144A	887,335	0.22
UNITED STATES	USD	806,000	SELECT MEDICAL CORP 6.25% 15/08/2026 144A	710,625	0.18
UNITED STATES	USD	1,326,000	SHEA HOMES LP / SHEA HOMES FUNDING CORP 4.75% 15/02/2028	1,131,208	0.28
UNITED STATES	USD	320,000	SIMMONS FOODS INC/SIMMONS PREPARED FOODS INC/SIMMONS PET FOOD INC/SIMMONS FEED 4.625% 01/03/2029 144A	267,395	0.07
UNITED STATES	USD	974,000	STANDARD INDUSTRIES INC/NJ 3.375% 15/01/2031	768,065	0.19
UNITED STATES	USD	1,329,000	STANDARD INDUSTRIES INC/NJ 4.375% 15/07/2030	1,131,479	0.28
UNITED STATES	USD	699,000	STERICYCLE INC 3.875% 15/01/2029 144A	581,334	0.14
UNITED STATES	USD	1,015,000	TRANSDIGM INC 4.625% 15/01/2029 144A	825,488	0.20
UNITED STATES	USD	771,000	UNITED RENTALS NORTH AMERICA INC 3.875% 15/02/2031	650,931	0.16
UNITED STATES	USD	3,610,000	UNITED STATES TREASURY NOTE/BOND 0.125% 30/04/2022	2,975,118	0.75
UNITED STATES	USD	11,860,000	UNITED STATES TREASURY NOTE/BOND 1.125% 28/02/2022	9,871,158	2.46
UNITED STATES	USD	32,633,000	UNITED STATES TREASURY NOTE/BOND 0.125% 30/11/2022	26,887,090	6.67
UNITED STATES	USD	2,348,000	US CONCRETE INC 5.125% 01/03/2029 144A	1,996,335	0.49
UNITED STATES	USD	251,000	VICI PROPERTIES LP / VICI NOTE CO INC 3.75% 15/02/2027	209,973	0.05

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FONDITALIA OPPORTUNITIES DIVERSIFIED INCOME

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	321,000	VICI PROPERTIES LP / VICI NOTE CO INC 4.25% 01/12/2026	273,097	0.07
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				1,396,568	0.35
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				1,396,568	0.35
GREAT BRITAIN	GBP	1,250,000	OAKNORTH BANK PLC FRN 01/06/2028	1,396,568	0.35
TOTAL INVESTMENTS				381,264,375	94.49
NET CASH AT BANKS				23,002,320	5.70
OTHER NET ASSETS				(778,845)	(0.19)
TOTAL NET ASSETS				403,487,850	100.00

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FONDITALIA EURIZON COLLECTION 2023

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				28,831,668	60.66
SHARES, WARRANTS, RIGHTS				15,097,035	31.77
AUSTRALIA	GBP	4,944	BHP GROUP PLC	129,238	0.27
BELGIUM	EUR	2,416	ANHEUSER-BUSCH INBEV SA/NV	114,663	0.24
BELGIUM	EUR	1,326	SOLVAY SA	134,059	0.28
DENMARK	DKK	962	CARLSBERG AS-B	125,488	0.26
DENMARK	DKK	2,079	NOVO NORDISK A/S	122,444	0.26
DENMARK	DKK	924	ORSTED A/S 144A	124,011	0.26
FINLAND	EUR	5,965	KESKO OYJ-B SHS	125,504	0.26
FINLAND	EUR	3,872	UPM-KYMMENE OYJ	122,355	0.26
FRANCE	EUR	962	AIR LIQUIDE SA	119,961	0.25
FRANCE	EUR	1,428	ARKEMA SA	130,662	0.27
FRANCE	EUR	2,703	BNP PARIBAS	133,191	0.28
FRANCE	EUR	3,771	BOUYGUES SA	126,555	0.27
FRANCE	EUR	936	CAP GEMINI	124,628	0.26
FRANCE	EUR	8,738	CARREFOUR SA	126,220	0.27
FRANCE	EUR	3,019	COMPAGNIE DE SAINT-GOBAIN	134,105	0.28
FRANCE	EUR	1,559	EIFFAGE	132,764	0.28
FRANCE	EUR	12,971	FRANCE TELECOM SA	123,847	0.26
FRANCE	EUR	1,087	MICHELIN (CGDE)-B	130,168	0.27
FRANCE	EUR	1,646	SANOFI-AVENTIS	124,767	0.26
FRANCE	EUR	993	SCHNEIDER ELECTRIC SA	121,990	0.26
FRANCE	EUR	5,703	VEOLIA ENVIRONNEMENT	127,462	0.27
FRANCE	EUR	1,492	VINCI SA	128,372	0.27
GERMANY	EUR	646	ALLIANZ SE-REG	129,071	0.27
GERMANY	EUR	2,361	BAYER AG	118,333	0.25
GERMANY	EUR	2,987	DEUTSCHE POST AG-REG	122,646	0.26
GERMANY	EUR	8,667	DEUTSCHE TELEKOM AG-REG	130,265	0.27
GERMANY	EUR	2,089	FRESENIUS MEDICAL CARE AG & CO.	119,825	0.25
GERMANY	EUR	1,489	HENKEL AG & CO KGAA VORZUG	121,473	0.26
GERMANY	EUR	1,089	LEG IMMOBILIEN AG	123,209	0.26
GERMANY	EUR	907	MERCK KGAA	122,037	0.26
GERMANY	EUR	546	MUENCHENER RUECKVER AG-REG	132,678	0.28
GREAT BRITAIN	GBP	2,552	BERKELEY GROUP HOLDINGS	119,134	0.25
GREAT BRITAIN	GBP	4,767	BUNZL PLC	122,826	0.26
GREAT BRITAIN	GBP	1,275	FERGUSON PLC	123,829	0.26
GREAT BRITAIN	GBP	8,813	GLAXOSMITHKLINE PLC	120,877	0.25
GREAT BRITAIN	GBP	21,698	INFORMA PLC	137,656	0.29
GREAT BRITAIN	GBP	1,420	NEXT PLC	123,649	0.26
GREAT BRITAIN	GBP	6,014	REED ELSEVIER PLC	117,239	0.25
GREAT BRITAIN	GBP	1,786	RIO TINTO PLC	127,275	0.27
GREAT BRITAIN	GBP	18,605	SAGE GROUP PLC/THE	119,705	0.25
GREAT BRITAIN	EUR	2,790	UNILEVER PLC	120,123	0.25

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FONDITALIA EURIZON COLLECTION 2023

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	83,479	VODAFONE GROUP PLC	117,324	0.25
ITALY	EUR	8,153	ASSICURAZIONI GENERALI	126,779	0.27
ITALY	EUR	61,009	INTESA SANPAOLO	130,193	0.27
NETHERLANDS	EUR	1,490	HEINEKEN NV	121,733	0.26
NETHERLANDS	EUR	5,375	KONINKLIJKE AHOLD DELHAIZE NV	117,390	0.25
NETHERLANDS	EUR	2,352	RANDSTAD HOLDING NV	130,160	0.27
NETHERLANDS	EUR	1,816	WOLTERS KLUWER	119,275	0.25
SPAIN	EUR	6,180	GAS NATURAL SDG SA	127,988	0.27
SPAIN	EUR	4,948	INDITEX SA	135,129	0.29
SPAIN	EUR	8,700	RED ELECTRICA CORP SA	120,626	0.25
SWEDEN	SEK	4,900	ESSITY AB	121,971	0.26
SWEDEN	SEK	5,919	SANDVIK AB	131,605	0.27
SWEDEN	SEK	5,674	SKF AB-B SHARES	128,049	0.27
SWEDEN	SEK	2,146	SWEDISH MATCH AB	127,800	0.27
SWEDEN	SEK	36,499	TELIASONERA AB	122,105	0.26
SWITZERLAND	CHF	1,699	NOVARTIS AG-REG	120,894	0.25
SWITZERLAND	CHF	444	ROCHE HOLDING AG-GENUSSSCHEIN	120,389	0.25
SWITZERLAND	CHF	297	SWISSCOM AG-REG	123,384	0.26
SWITZERLAND	USD	1,188	TYCO ELECTRONICS LTD	127,267	0.28
SWITZERLAND	CHF	368	ZURICH FINANCIAL SERVICES AG	124,414	0.26
UNITED STATES	USD	1,485	ABBVIE INC	131,812	0.28
UNITED STATES	USD	3,328	AFLAC INC	131,305	0.28
UNITED STATES	USD	707	AMERIPRISE FINANCIAL INC	128,865	0.27
UNITED STATES	USD	663	AMGEN INC	122,855	0.26
UNITED STATES	USD	1,300	APPLIED MATERIALS INC	126,583	0.27
UNITED STATES	USD	1,707	ATMOS ENERGY CORP	118,989	0.25
UNITED STATES	USD	5,369	AT&T INC	123,366	0.26
UNITED STATES	USD	1,270	BEST BUY CO INC	104,996	0.22
UNITED STATES	USD	3,538	BORGWARNER INC	131,167	0.28
UNITED STATES	USD	2,601	BRISTOL-MYERS SQUIBB CO	131,421	0.28
UNITED STATES	USD	316	BROADCOM INC	122,326	0.26
UNITED STATES	USD	3,009	CARDINAL HEALTH INC	127,718	0.27
UNITED STATES	USD	764	CATERPILLAR INC	135,880	0.28
UNITED STATES	USD	1,182	CELANESE CORP-SERIES A	135,271	0.28
UNITED STATES	USD	1,723	C.H. ROBINSON WORLDWIDE INC	128,962	0.27
UNITED STATES	USD	1,899	CHURCH & DWIGHT CO INC	123,205	0.26
UNITED STATES	USD	3,323	CISCO SYSTEMS INC	122,840	0.26
UNITED STATES	USD	2,034	COGNIZANT TECH SOLUTIONS-A	123,133	0.26
UNITED STATES	USD	2,015	COLGATE-PALMOLIVE CO	124,838	0.26
UNITED STATES	USD	2,936	COMCAST CORP-CLASS A	127,522	0.27
UNITED STATES	USD	4,593	CONAGRA FOODS INC	128,391	0.27
UNITED STATES	USD	634	CUMMINS INC	132,253	0.28
UNITED STATES	USD	1,405	EASTMAN CHEMICAL COMPANY	126,471	0.27
UNITED STATES	USD	1,815	EMERSON ELECTRIC CO	128,447	0.27
UNITED STATES	USD	1,852	EVERSOURCE ENERGY	121,270	0.26
UNITED STATES	USD	2,768	GENERAL MILLS INC	125,447	0.26

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FONDITALIA EURIZON COLLECTION 2023

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	2,393	GILEAD SCIENCES INC	121,050	0.25
UNITED STATES	USD	5,739	HP INC	136,973	0.28
UNITED STATES	USD	10,362	HUNTINGTON BANCSHARES INC/OH	130,955	0.28
UNITED STATES	USD	779	ILLINOIS TOOL WORKS	129,756	0.27
UNITED STATES	USD	2,487	INTEL CORP	124,534	0.26
UNITED STATES	USD	3,185	INTERNATIONAL PAPER CO	130,281	0.27
UNITED STATES	USD	940	JOHNSON & JOHNSON	122,716	0.26
UNITED STATES	USD	1,080	JPMORGAN CHASE & CO	130,947	0.28
UNITED STATES	USD	458	KLA-TENCOR CORPORATION	117,436	0.25
UNITED STATES	USD	261	LAM RESEARCH CORP	121,961	0.26
UNITED STATES	USD	3,700	LEGGETT & PLATT INC	131,899	0.28
UNITED STATES	USD	3,530	MOLSON COORS BREWING CO -B	129,270	0.27
UNITED STATES	USD	848	MOTOROLA SOLUTIONS INC	122,596	0.26
UNITED STATES	USD	2,223	NETAPP INC	114,648	0.24
UNITED STATES	USD	2,494	ORACLE CORP	132,549	0.28
UNITED STATES	USD	1,601	PACCAR INC	120,016	0.25
UNITED STATES	USD	1,176	PACKAGING CORP OF AMERICA	127,909	0.27
UNITED STATES	USD	563	PARKER HANNIFIN CORP	133,101	0.28
UNITED STATES	USD	1,871	PRUDENTIAL FINANCIAL INC	133,674	0.28
UNITED STATES	USD	2,704	PUBLIC SERVICE ENTERPRISE GP	119,918	0.25
UNITED STATES	USD	1,257	QUEST DIAGNOSTICS	119,704	0.25
UNITED STATES	USD	617	ROCKWELL AUTOMATION INC	123,664	0.26
UNITED STATES	USD	3,622	SEALED AIR CORP	125,030	0.26
UNITED STATES	USD	821	SNAP-ON INC	137,380	0.28
UNITED STATES	USD	813	TARGET CORP	122,868	0.26
UNITED STATES	USD	860	TEXAS INSTRUMENTS INC	122,057	0.26
UNITED STATES	USD	1,065	TRAVELERS COS INC/THE	127,663	0.27
UNITED STATES	USD	2,392	TYSON FOODS INC-CL A	133,355	0.28
UNITED STATES	USD	2,885	VERIZON COMMUNICATIONS INC	131,439	0.28
UNITED STATES	USD	6,504	WESTERN UNION CO	124,422	0.26
UNITED STATES	USD	3,561	WESTROCK CO	127,883	0.27
UNITED STATES	USD	418	WW GRAINGER INC	128,351	0.27
UNITED STATES	USD	880	3M CO	126,918	0.27
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				13,734,633	28.89
GREECE	EUR	1,000	HELLENIC REPUBLIC GOVERNMENT BOND 3.875% 12/03/2029 144A	1,230	-
GREECE	EUR	3,784,000	HELLENIC REPUBLIC GOVERNMENT BOND 4.375% 01/08/2022 144A	4,024,708	8.47
ITALY	EUR	440,000	ITALY BUONI ORDINARI DEL TESORO BOT 14/05/2021	440,477	0.93
ITALY	EUR	1,040,000	ITALY BUONI ORDINARI DEL TESORO BOT 14/06/2021	1,041,392	2.19
ITALY	EUR	750,000	ITALY BUONI ORDINARI DEL TESORO BOT 14/07/2021	751,176	1.58
ITALY	EUR	4,940,000	ITALY BUONI ORDINARI DEL TESORO BOT 14/10/2021	4,952,745	10.43
ITALY	EUR	9,000	ITALY BUONI POLIENNALI DEL TESORO 0.25% 20/11/2023	9,162	0.02
ITALY	EUR	2,000	ITALY BUONI POLIENNALI DEL TESORO 0.40% 11/04/2024	2,041	-
ITALY	EUR	2,000	ITALY BUONI POLIENNALI DEL TESORO 0.45% 22/05/2023	2,042	-

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FONDITALIA EURIZON COLLECTION 2023

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	2,461,000	ITALY BUONI POLIENNALI DEL TESORO 0.50% 20/04/2023	2,505,477	5.27
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 0.65% 15/10/2023	1,022	-
ITALY	EUR	1,000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/03/2023	1,024	-
ITALY	EUR	2,000	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/10/2023	2,137	-
INVESTMENT FUNDS				14,061,770	29.58
LUXEMBOURG	EUR	26,363	EURIZON FUND - BOND CORPORATE EUR	3,720,637	7.82
LUXEMBOURG	EUR	7,082	EURIZON FUND - BOND EMERGING MARKETS	2,878,853	6.06
LUXEMBOURG	EUR	9,566	EURIZON FUND - BOND HIGH YIELD Z	2,645,125	5.56
LUXEMBOURG	EUR	24,080	EURIZON FUND - SECURITIZED BOND FUND	2,437,874	5.13
LUXEMBOURG	EUR	24,663	EURIZON FUND - SLJ LOCAL EMERGING MARKETS DEBT	2,379,281	5.01
TOTAL INVESTMENTS				42,893,438	90.24
NET CASH AT BANKS				3,501,426	7.37
OTHER NET ASSETS				1,138,897	2.39
TOTAL NET ASSETS				47,533,763	100.00

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FONDITALIA INCOME MIX

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				100,518,270	86.09
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				68,222,651	58.43
AZERBAIJAN	USD	350,000	REPUBLIC OF AZERBAIJAN INTERNATIONAL BOND 3.50% 01/09/2032	299,515	0.26
BENIN	EUR	100,000	BENIN GOVERNMENT INTERNATIONAL BOND 5.75% 26/03/2026	107,912	0.09
BRAZIL	BRL	3,000	BRAZIL NOTAS DO TESOURO NACIONAL SERIE F 10.00%	493,340	0.42
BRAZIL	USD	400,000	01/01/2031 BRAZILIAN GOVERNMENT INTERNATIONAL BOND 3.875%	329,403	0.28
BRAZIL	USD	200,000	12/06/2030 GLOBO COMUNICACAO E PARTICIPACOES SA 4.843%	173,674	0.15
BRAZIL	USD	500,000	08/06/2025 ITAU UNIBANCO HOLDING SA/CAYMAN ISLAND FRN	410,006	0.35
BRAZIL	USD	200,000	15/04/2031 MARB BONDCO PLC 3.95% 29/01/2031	160,065	0.14
CHINA	TRY	450,000	ASIAN INFRASTRUCTURE INVESTMENT BANK/THE 14.75%	48,739	0.04
CHINA	USD	200,000	14/12/2021 CAR INC 8.875% 10/05/2022	163,541	0.14
CHINA	USD	800,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD/SINGAPORE 1.00% 09/09/2023	662,231	0.57
CHINA	USD	200,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.30% 08/01/2031	161,176	0.14
COLOMBIA	USD	400,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.875% 25/04/2027	356,119	0.30
COLOMBIA	COP	1,500,000,000	COLOMBIAN TES 7.25% 18/10/2034	363,102	0.32
COLOMBIA	USD	200,000	MILLICOM INTERNATIONAL CELLULAR SA 4.50% 27/04/2031	176,566	0.15
COSTA RICA	USD	200,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 7.158% 12/03/2045	163,602	0.14
CROATIA	EUR	200,000	CROATIA GOVERNMENT INTERNATIONAL BOND 1.50% 17/06/2031	209,344	0.18
DENMARK	USD	200,000	DKT FINANCE APS 9.375% 17/06/2023 144A	170,903	0.15
EGYPT	USD	400,000	EGYPT GOVERNMENT INTERNATIONAL BOND 8.70% PERP	350,859	0.30
FRANCE	USD	200,000	BNP PARIBAS SA PERP FRN	191,139	0.16
FRANCE	USD	200,000	BNP PARIBAS SA PERP FRN	162,231	0.14
FRANCE	EUR	500,000	IM GROUP SAS 6.625% 01/03/2025	498,901	0.43
FRANCE	EUR	200,000	LA FINANCIERE ATALIAN SAS 4.00% 15/05/2024	191,109	0.16
FRANCE	EUR	200,000	LA FINANCIERE ATALIAN SASU 5.125% 15/05/2025	195,593	0.17
FRANCE	EUR	100,000	LOXAM SAS 3.75% 15/07/2026	101,034	0.09
FRANCE	EUR	100,000	LOXAM SAS 4.50% 15/04/2027	95,183	0.08
FRANCE	EUR	100,000	PICARD GROUPE SAS FRN 30/11/2023	99,900	0.09
FRANCE	USD	200,000	SFR GROUP SA 7.375% 01/05/2026 144A	171,993	0.15
FRANCE	USD	200,000	SOCIETE GENERALE SA PERP FRN	179,117	0.15
FRANCE	EUR	400,000	TEREOS FINANCE GROUPE I SA 4.125% 16/06/2023	406,123	0.35
FRANCE	EUR	200,000	TEREOS FINANCE GROUPE I SA 7.50% 30/10/2025	214,213	0.18
GABON	USD	200,000	GABON GOVERNMENT INTERNATIONAL BOND 6.625% 06/02/2031	162,460	0.14
GERMANY	EUR	200,000	ALLIANZ SE PERP FRN	198,376	0.17
GERMANY	GBP	100,000	AROUNDTOWN SA PERP FRN	121,488	0.10
GERMANY	EUR	100,000	BAYER AG FRN 12/11/2079	103,191	0.09
GERMANY	EUR	100,000	CHEPLAPHARM ARZNEIMITTEL GMBH 4.375% 15/01/2028	103,315	0.09
GERMANY	EUR	200,000	COMMERZBANK AG FRN 05/12/2030	217,125	0.19

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FONDITALIA INCOME MIX

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	USD	200,000	DEUTSCHE BANK AG PERP FRN	165,517	0.14
GERMANY	EUR	200,000	IKB DEUTSCHE INDUSTRIEBANK AG FRN 31/01/2028	203,582	0.17
GERMANY	EUR	100,000	KION GROUP AG 1.625% 24/09/2025	103,756	0.09
GERMANY	EUR	200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	212,566	0.18
GREAT BRITAIN	GBP	300,000	AA BOND CO LTD 2.75% 31/07/2023	349,294	0.30
GREAT BRITAIN	GBP	100,000	AA BOND CO LTD 4.875% 31/07/2024	122,657	0.11
GREAT BRITAIN	EUR	200,000	ALGECO GLOBAL FINANCE PLC 6.50% 15/02/2023	203,006	0.17
GREAT BRITAIN	GBP	500,000	ARQIVA BROADCAST FINANCE PLC 6.75% 30/09/2023	596,010	0.51
GREAT BRITAIN	GBP	200,000	BARCLAYS PLC PERP FRN	257,113	0.22
GREAT BRITAIN	GBP	457,000	BELLIS ACQUISITION CO PLC 3.25% 16/02/2026	533,725	0.46
GREAT BRITAIN	GBP	131,000	B&M EUROPEAN VALUE RETAIL SA 3.625% 15/07/2025	156,711	0.13
GREAT BRITAIN	GBP	600,000	BOPARAN FINANCE PLC 7.625% 30/11/2025	697,640	0.59
GREAT BRITAIN	USD	70,000	BRITISH AIRWAYS 2020-1 CLASS A PASS THROUGH TRUST 4.25% 15/11/2032 144A	60,923	0.05
GREAT BRITAIN	GBP	100,000	CO-OPERATIVE BANK FINANCE PLC/THE FRN 25/04/2029	111,883	0.10
GREAT BRITAIN	GBP	100,000	CO-OPERATIVE BANK FINANCE PLC/THE FRN 27/11/2025	120,524	0.10
GREAT BRITAIN	GBP	200,000	CYBG PLC PERP FRN	258,919	0.22
GREAT BRITAIN	GBP	200,000	DIRECT LINE INSURANCE GROUP PLC 4.00% 05/06/2032	255,340	0.22
GREAT BRITAIN	EUR	300,000	EG GLOBAL FINANCE PLC 6.25% 30/10/2025	307,407	0.26
GREAT BRITAIN	EUR	331,000	FIAT CHRYSLER AUTOMOBILES NV 3.875% 05/01/2026	380,377	0.33
GREAT BRITAIN	GBP	500,000	GREENE KING FINANCE PLC 4.064% 15/03/2035	492,638	0.42
GREAT BRITAIN	GBP	200,000	HEATHROW FINANCE PLC 5.75% 03/03/2025	250,104	0.21
GREAT BRITAIN	USD	200,000	HSBC BANK PLC PERP FRN	146,541	0.13
GREAT BRITAIN	USD	100,000	HSBC BANK PLC PERP FRN	73,100	0.06
GREAT BRITAIN	GBP	200,000	ICELAND BONDCO PLC 4.625% 15/03/2025	229,634	0.20
GREAT BRITAIN	GBP	300,000	JOHN LEWIS PLC 4.25% 18/12/2034	348,415	0.30
GREAT BRITAIN	GBP	200,000	LEGAL & GENERAL GROUP PLC FRN 01/11/2050	255,620	0.22
GREAT BRITAIN	USD	300,000	LLOYDS BANKING GROUP PLC PERP FRN	279,313	0.24
GREAT BRITAIN	GBP	140,000	MARKS & SPENCER PLC 3.75% 19/05/2026	165,976	0.14
GREAT BRITAIN	GBP	100,000	NATIONAL EXPRESS GROUP PLC PERP FRN	118,695	0.10
GREAT BRITAIN	USD	400,000	NATIONAL WESTMINSTER BANK PLC PERP FRN	320,095	0.27
GREAT BRITAIN	GBP	200,000	NATIONWIDE BUILDING SOCIETY PERP FRN	252,955	0.22
GREAT BRITAIN	USD	100,000	NATWEST GROUP PLC PERP FRN	81,709	0.07
GREAT BRITAIN	GBP	200,000	NEXT GROUP PLC 3.625% 18/05/2028	251,611	0.22
GREAT BRITAIN	GBP	200,000	PENSION INSURANCE CORP PLC PERP FRN	274,405	0.24
GREAT BRITAIN	USD	200,000	PHOENIX GROUP HOLDINGS 5.375% 06/07/2027	184,312	0.16
GREAT BRITAIN	GBP	100,000	PINEWOOD FINANCE CO LTD 3.25% 30/09/2025	117,841	0.10
GREAT BRITAIN	GBP	200,000	RL FINANCE BONDS NO 4 PLC PERP FRN	250,173	0.21
GREAT BRITAIN	EUR	100,000	ROLLS-ROYCE PLC 4.625% 16/02/2026	107,355	0.09
GREAT BRITAIN	USD	200,000	ROYAL BANK OF SCOTLAND GROUP PLC PERP FRN	194,251	0.17
GREAT BRITAIN	GBP	300,000	SHOP DIRECT FUNDING PLC 7.75% 15/11/2022	352,597	0.30
GREAT BRITAIN	EUR	347,000	SSE PLC PERP FRN	371,997	0.32
GREAT BRITAIN	EUR	100,000	SYNTHOMER PLC 3.875% 01/07/2025	103,959	0.09
GREAT BRITAIN	GBP	650,000	TALKTALK TELECOM GROUP PLC 3.875% 20/02/2025	736,830	0.62
GREAT BRITAIN	USD	521,000	TECHNIPFMC PLC 6.50% 01/02/2026 144A	451,553	0.39
GREAT BRITAIN	GBP	400,000	THAMES WATER UTILITIES FINANCE PLC FRN 13/09/2030	489,480	0.42

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FONDITALIA INCOME MIX

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	200,000	VIRGIN MONEY UK PLC FRN 11/12/2030	252,225	0.22
GREAT BRITAIN	EUR	269,000	VMED O2 UK FINANCING I PLC 3.25% 31/01/2031	271,273	0.23
GREAT BRITAIN	USD	100,000	VODAFONE GROUP PLC FRN 04/04/2079	98,832	0.08
GREAT BRITAIN	EUR	200,000	VODAFONE GROUP PLC FRN 03/10/2078	225,820	0.19
GREAT BRITAIN	EUR	200,000	WALNUT BIDCO PLC 6.75% 01/08/2024	209,758	0.18
GREAT BRITAIN	GBP	170,000	WHITBREAD GROUP PLC 2.375% 31/05/2027	193,141	0.17
GREECE	EUR	100,000	CRYSTAL ALMOND SARL 4.25% 15/10/2024	102,851	0.09
GREECE	EUR	300,000	FRIGOGLASS FINANCE BV 6.875% 12/02/2025	257,926	0.22
GREECE	EUR	2,153,000	HELLENIC REPUBLIC GOVERNMENT BOND 1.50% 18/06/2030	2,247,884	1.92
GREECE	EUR	1,750,000	HELLENIC REPUBLIC GOVERNMENT BOND 3.875% 12/03/2029	2,152,752	1.84
GREECE	EUR	200,000	NATIONAL BANK OF GREECE SA FRN 08/10/2026	207,156	0.18
GREECE	EUR	100,000	NATIONAL BANK OF GREECE SA FRN 18/07/2029	112,518	0.10
GUATEMALA	USD	200,000	GUATEMALA GOVERNMENT BOND 4.90% 01/06/2030	185,449	0.16
HONDURAS	USD	200,000	HONDURAS GOVERNMENT INTERNATIONAL BOND 6.25%	186,017	0.16
HUNGARY	EUR	100,000	NITROGENMUVEK VEGYIPARI ZRT 7.00% 14/05/2025	99,459	0.09
INDIA	USD	233,000	ADANI ELECTRICITY MUMBAI LTD 3.949% 12/02/2030	199,512	0.17
INDIA	USD	248,000	INDIAN RAILWAY FINANCE CORP LTD 3.249% 13/02/2030	208,314	0.18
INDONESIA	EUR	200,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 1.45%	206,370	0.18
INDONESIA	USD	200,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 1.85%	157,321	0.13
INDONESIA	IDR	1,967,000,000	INDONESIA TREASURY BOND 8.375% 15/03/2034	124,394	0.11
INDONESIA	IDR	4,710,000,000	INDONESIA TREASURY BOND 8.375% 15/04/2039	297,678	0.25
IRELAND	EUR	120,000	BANK OF IRELAND GROUP PLC FRN 14/10/2029	123,122	0.11
IRELAND	EUR	200,000	BANK OF IRELAND GROUP PLC PERP FRN	230,647	0.20
IRELAND	EUR	500,000	JAMES HARDIE INTERNATIONAL FINANCE DAC 3.625%	515,386	0.43
IRELAND	EUR	100,000	PERMANENT TSB GROUP HOLDINGS PLC FRN 26/09/2024	101,018	0.09
IRELAND	EUR	200,000	PERMANENT TSB PLC PERP FRN	201,066	0.17
ITALY	EUR	100,000	BANCA MONTE DEI PASCHI DI SIENA SPA 10.50% 23/07/2029	129,934	0.11
ITALY	EUR	200,000	BANCO BPM SPA PERP FRN	217,508	0.19
ITALY	EUR	100,000	BANCO POPOLARE SC PERP FRN	93,929	0.08
ITALY	EUR	130,000	INFRASTRUTTURE WIRELESS ITALIANE SPA 1.875%	135,202	0.12
ITALY	EUR	250,000	INTESA SANPAOLO SPA PERP FRN	275,601	0.23
ITALY	EUR	200,000	INTESA SANPAOLO SPA PERP FRN	216,250	0.19
ITALY	EUR	2,000,000	ITALY BUONI POLIENNALI DEL TESORO 2.10% 15/07/2026	2,202,947	1.88
ITALY	EUR	300,000	PRO-GEST SPA 3.25% 15/12/2024	285,738	0.23
ITALY	EUR	125,000	SISAL PAY SPA FRN 17/12/2026	125,283	0.11
ITALY	EUR	200,000	SOCIETA CATTOLICA DI ASSICURAZIONI SC FRN 14/12/2047	211,745	0.18
ITALY	EUR	200,000	UNICREDIT SPA FRN 20/02/2029	218,444	0.19
ITALY	USD	200,000	UNICREDIT SPA PERP FRN	182,754	0.16
ITALY	EUR	200,000	UNICREDIT SPA PERP FRN	181,436	0.16
ITALY	EUR	200,000	UNICREDIT SPA PERP FRN	232,125	0.20
IVORY COAST	EUR	220,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 6.625%	233,037	0.20
KAZAKHSTAN	KZT	76,000,000	DEVELOPMENT BANK OF KAZAKHSTAN JSC 10.75%	158,345	0.14
KENYA	USD	200,000	KENYA GOVERNMENT INTERNATIONAL BOND 8.25%	183,438	0.16

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FONDITALIA INCOME MIX

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
LITHUANIA	USD	200,000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 6.125% 09/03/2021	165,027	0.14
LUXEMBOURG	EUR	400,000	INEOS FINANCE PLC 2.875% 01/05/2026	406,023	0.35
LUXEMBOURG	EUR	100,000	INEOS GROUP HOLDINGS SA 5.375% 01/08/2024	101,301	0.09
LUXEMBOURG	EUR	200,000	ODYSSEY EUROPE HOLDCO SARL 8.00% 15/05/2023	177,702	0.15
MEXICO	USD	200,000	BANCO MERCANTIL DEL NORTE SA/GRAND CAYMAN PERP FRN	185,308	0.16
MEXICO	MXN	62,300	MEXICAN BONOS 7.50% 03/06/2027	271,407	0.23
MEXICO	MXN	63,300	MEXICAN BONOS 8.00% 07/11/2047	273,874	0.23
MEXICO	EUR	200,000	PETROLEOS MEXICANOS 4.875% 21/02/2028	198,264	0.17
MEXICO	USD	430,000	PETROLEOS MEXICANOS 6.75% 21/09/2047	311,024	0.27
NETHERLANDS	EUR	200,000	AGEAS SA/NV PERP FRN	206,251	0.18
NETHERLANDS	EUR	200,000	ING GROEP NV FRN 26/05/2031	211,689	0.18
NETHERLANDS	GBP	369,000	SHELL INTERNATIONAL FINANCE BV 1.00% 10/12/2030	401,527	0.34
NETHERLANDS	EUR	100,000	SUNSHINE MID BV 6.50% 15/05/2026	103,411	0.09
NETHERLANDS	USD	200,000	ZIGGO BV 4.875% 15/01/2030	172,145	0.15
NIGERIA	USD	200,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.625% 28/11/2047	169,830	0.15
NORWAY	USD	300,000	DNO ASA 8.375% 29/05/2024 144A	246,003	0.21
OMAN	USD	200,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.75% 17/01/2048	160,659	0.14
PAKISTAN	USD	100,000	PAKISTAN GOVERNMENT INTERNATIONAL BOND 7.875% 31/03/2036	88,807	0.08
PERU	USD	300,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 2.844% 20/06/2030	257,052	0.22
PHILIPPINES	TRY	1,000,000	ASIAN DEVELOPMENT BANK 12.50% 26/11/2021	107,649	0.09
PHILIPPINES	TRY	450,000	ASIAN DEVELOPMENT BANK 13.25% 14/01/2022	48,506	0.04
PORTUGAL	EUR	200,000	BANCO COMERCIAL PORTUGUES SA PERP FRN	201,982	0.17
QATAR	USD	400,000	QATAR GOVERNMENT INTERNATIONAL BOND 3.75% 16/04/2030	374,998	0.31
QATAR	USD	200,000	QATAR GOVERNMENT INTERNATIONAL BOND 4.50% 23/04/2028	196,057	0.17
QATAR	TRY	1,020,000	QNB FINANCE LTD 11.50% 30/01/2025	99,394	0.09
QATAR	USD	200,000	QNB FINANCE LTD 2.625% 12/05/2025	173,263	0.15
ROMANIA	EUR	100,000	RCS & RDS SA 3.25% 05/02/2028	101,498	0.09
ROMANIA	USD	208,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 4.00% 14/02/2051	167,643	0.14
RUSSIA	RUB	36,735,000	RUSSIAN FEDERAL BOND - OFZ 7.25% 10/05/2034	415,807	0.35
RUSSIA	RUB	18,736,000	RUSSIAN FEDERAL BOND - OFZ 7.40% 17/07/2024	217,021	0.19
SAINT LUCIA	USD	200,000	DIGICEL INTERNATIONAL FINANCE LTD / DIGICEL HOLDINGS BERMUDA LTD 8.75% 25/05/2024 144A	172,785	0.15
SAUDI ARABIA	USD	200,000	ADES INTERNATIONAL HOLDING PLC 8.625% 24/04/2024	170,777	0.15
SAUDI ARABIA	USD	500,000	SAUDI GOVERNMENT INTERNATIONAL BOND 2.25% 02/02/2033	397,801	0.34
SENEGAL	USD	200,000	SENEGAL GOVERNMENT INTERNATIONAL BOND 6.75% 13/03/2048	170,219	0.15
SINGAPORE	USD	200,000	PUMA INTERNATIONAL FINANCING SA 5.00% 24/01/2026	160,027	0.14
SINGAPORE	USD	200,000	SINGAPORE AIRLINES LTD 3.00% 20/07/2026	168,386	0.14
SOUTH AFRICA	USD	200,000	ANGLOGOLD ASHANTI HOLDINGS PLC 5.125% 01/08/2022	173,397	0.15
SOUTH AFRICA	USD	200,000	ESKOM HOLDINGS SOC LTD 6.35% 10/08/2028	178,201	0.15
SOUTH AFRICA	USD	200,000	LIQUID TELECOMMUNICATIONS FINANCING PLC 5.50% 04/09/2026 144A	167,360	0.14
SOUTH AFRICA	USD	200,000	PETRA DIAMONDS US TREASURY PLC 7.25% 01/05/2022	67,662	0.06
SOUTH AFRICA	ZAR	8,600,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 8.75% 28/02/2048	386,737	0.34

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FONDITALIA INCOME MIX

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SOUTH AFRICA	USD	200,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.75% PERP	153,078	0.13
SOUTH AFRICA	USD	200,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.30% 12/10/2028	164,117	0.14
SOUTH AFRICA	ZAR	4,000,000	SOUTH AFRICA GOVERNMENT BOND 8.00% 31/01/2030	204,253	0.17
SPAIN	EUR	100,000	ABERTIS INFRAESTRUCTURAS FINANCE BV PERP FRN	102,257	0.09
SPAIN	USD	150,000	AJECORP BV 6.50% 14/05/2022	123,600	0.11
SPAIN	USD	200,000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN	177,879	0.15
SPAIN	EUR	200,000	BANCO DE SABADELL SA FRN 17/01/2030	195,071	0.17
SPAIN	EUR	200,000	BANCO SANTANDER SA PERP FRN	200,526	0.17
SPAIN	EUR	300,000	BANCO SANTANDER SA 6.25% PERP	304,930	0.26
SPAIN	EUR	200,000	BANKIA SA FRN 15/02/2029	215,054	0.18
SPAIN	EUR	200,000	BANKIA SA PERP FRN	207,938	0.18
SPAIN	EUR	200,000	BANKINTER SA PERP FRN	220,303	0.19
SPAIN	EUR	200,000	CAIXABANK SA PERP FRN	205,135	0.18
SPAIN	EUR	100,000	CAIXABANK SA 1.375% 19/06/2026	103,696	0.09
SPAIN	EUR	100,000	LIBERBANK SA FRN 14/03/2027	105,530	0.09
SPAIN	USD	150,000	TELEFONICA EMISIONES SAU 4.103% 08/03/2027	139,838	0.12
SPAIN	EUR	200,000	TELEFONICA EUROPE BV PERP FRN	200,658	0.17
SPAIN	EUR	200,000	UNICAJA BANCO SA FRN 13/11/2029	201,437	0.17
SUPRANATIONAL	TRY	2,000,000	ASIAN DEVELOPMENT BANK 17.50% 04/10/2021	221,154	0.19
SWITZERLAND	EUR	100,000	CREDIT SUISSE GROUP AG FRN 02/04/2026	112,033	0.10
SWITZERLAND	USD	200,000	CREDIT SUISSE GROUP AG PERP FRN	174,094	0.15
SWITZERLAND	USD	200,000	CREDIT SUISSE GROUP AG PERP FRN	186,802	0.16
SWITZERLAND	USD	200,000	UBS GROUP AG PERP FRN	175,803	0.15
SWITZERLAND	USD	200,000	UBS GROUP AG PERP FRN	162,539	0.14
SWITZERLAND	USD	200,000	UBS GROUP FUNDING SWITZERLAND AG PERP FRN	180,602	0.15
TURKEY	EUR	200,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.20% 16/02/2026	216,471	0.19
TURKEY	USD	362,000	ULKER BISKUVI SANAYI AS 6.95% 30/10/2025	325,254	0.27
UKRAINE	USD	200,000	MHP LUX SA 6.95% 03/04/2026	176,912	0.15
UKRAINE	USD	400,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.375% 25/09/2032	341,755	0.29
UNITED ARAB EMIRATES	USD	400,000	ICD FUNDING LTD 4.625% 21/05/2024	355,912	0.30
UNITED ARAB EMIRATES	USD	200,000	SHARJAH SUKUK PROGRAM LTD 2.942% 10/06/2027	169,456	0.15
UNITED STATES	EUR	600,000	AT&T INC PERP FRN	594,000	0.51
UNITED STATES	EUR	100,000	BANK OF AMERICA CORP FRN 31/03/2029	121,790	0.10
UNITED STATES	USD	300,000	BOEING CO/THE 5.15% 01/05/2030	288,412	0.25
UNITED STATES	USD	256,000	BP CAPITAL MARKETS PLC PERP FRN	225,981	0.19
UNITED STATES	USD	41,000	BRINK'S CO/THE 5.50% 15/07/2025	35,836	0.03
UNITED STATES	USD	74,000	CARNIVAL CORP 11.50% 01/04/2023	69,553	0.06
UNITED STATES	EUR	149,000	CARNIVAL CORP 7.625% 01/03/2026	159,753	0.14
UNITED STATES	USD	500,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 4.50% 15/08/2030	427,056	0.37
UNITED STATES	USD	15,000	CLARIOS GLOBAL LP 6.75% 15/05/2025	13,245	0.01
UNITED STATES	EUR	300,000	COTY INC 4.00% 15/04/2023	292,529	0.25
UNITED STATES	EUR	700,000	DARLING GLOBAL FINANCE BV 3.625% 15/05/2026	715,425	0.61
UNITED STATES	EUR	300,000	ENERGIZER GAMMA ACQUISITION BV 4.625% 15/07/2026	309,875	0.27

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 sums, if any, are due to rounding.

FONDITALIA INCOME MIX

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	500,000	EXPEDIA GROUP INC 4.625% 01/08/2027	459,216	0.39
UNITED STATES	USD	31,000	EXPEDIA GROUP INC 6.25% 01/05/2025	30,033	0.03
UNITED STATES	USD	457,000	FORD MOTOR CO 8.50% 21/04/2023	421,181	0.36
UNITED STATES	USD	186,000	GENERAL MOTORS CO 6.125% 01/10/2025	182,567	0.16
UNITED STATES	USD	200,000	GOODYEAR TIRE & RUBBER CO/THE 9.50% 31/05/2025	184,854	0.16
UNITED STATES	USD	300,000	LAUREATE EDUCATION INC 8.25% 01/05/2025 144A	259,703	0.22
UNITED STATES	USD	184,000	OWENS-BROCKWAY GLASS CONTAINER INC 6.625% 13/05/2027	163,950	0.14
UNITED STATES	EUR	100,000	PRIMO WATER HOLDINGS INC 3.875% 31/10/2028	102,835	0.09
UNITED STATES	USD	200,000	ROYAL CARIBBEAN CRUISES LTD 9.125% 15/06/2023	181,281	0.16
UNITED STATES	EUR	500,000	SPECTRUM BRANDS INC 4.00% 01/10/2026	514,314	0.44
UNITED STATES	USD	7,600,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.25% 15/07/2029	7,075,440	6.05
UNITED STATES	USD	1,100,000	UNITED STATES TREASURY NOTE/BOND 1.75% 31/12/2024	950,460	0.81
UNITED STATES	USD	2,500,000	UNITED STATES TREASURY NOTE/BOND 2.25% 30/04/2024	2,185,157	1.87
UNITED STATES	USD	3,100,000	UNITED STATES TREASURY NOTE/BOND 2.875% 30/09/2023	2,729,747	2.33
UNITED STATES	GBP	200,000	VERIZON COMMUNICATIONS INC 1.875% 19/09/2030	231,507	0.20
UZBEKISTAN	USD	222,000	REPUBLIC OF UZBEKISTAN BOND 3.70% 25/11/2030	186,088	0.16
SHARES, WARRANTS, RIGHTS				32,295,619	27.66
CANADA	CAD	39,694	ALIMENTATION COUCHE TARD INC	988,056	0.85
CHINA	USD	14,000	TENCENT HOLDINGS LTD	1,004,037	0.86
FRANCE	EUR	9,362	TOTAL SA	359,267	0.31
GERMANY	EUR	2,840	VOLKSWAGEN AG-PFD	491,377	0.42
GREAT BRITAIN	GBP	16,008	ASSTEAD GROUP PLC	715,400	0.61
GREAT BRITAIN	GBP	10,696	BERKELEY GROUP HOLDINGS	499,319	0.43
GREAT BRITAIN	GBP	17,417	DIAGEO PLC	564,217	0.48
GREAT BRITAIN	GBP	236,294	MELROSE INDUSTRIES PLC	451,522	0.39
GREAT BRITAIN	GBP	35,723	REED ELSEVIER PLC	696,397	0.60
GREAT BRITAIN	GBP	409,718	ROLLS-ROYCE HOLDINGS PLC	508,254	0.44
GREAT BRITAIN	GBP	117,915	STANDARD CHARTERED PLC	627,603	0.54
GREAT BRITAIN	GBP	85,170	3I GROUP PLC	1,085,963	0.93
HONG KONG	HKD	68,400	AIA GROUP LTD	705,001	0.60
IRELAND	USD	2,397	ACCENTURE PLC - CL A	495,475	0.42
RUSSIA	USD	22,800	SBERBANK OF RUSSIA ADR	272,368	0.23
SOUTH KOREA	KRW	17,890	SAMSUNG ELECTRONICS-PFD	955,040	0.82
SPAIN	EUR	7,958	AMADEUS IT HOLDING SA	457,585	0.39
SPAIN	EUR	14,577	INDITEX SA	398,098	0.34
SWEDEN	SEK	31,125	LUNDIN PETROLEUM AB	833,684	0.71
SWITZERLAND	CHF	10,998	NESTLE SA-REG	950,821	0.81
SWITZERLAND	CHF	15,941	NOVARTIS AG-REG	1,134,301	0.97
SWITZERLAND	CHF	3,492	ROCHE HOLDING AG-GENUSSCHEIN	946,846	0.81
SWITZERLAND	CHF	3,472	ZURICH FINANCIAL SERVICES AG	1,173,816	1.01
TAIWAN	USD	15,664	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD ADR	1,625,246	1.39
UNITED STATES	USD	745	ALPHABET INC	1,250,174	1.07
UNITED STATES	USD	8,306	AMERICAN EXPRESS CO	925,580	0.79

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FONDITALIA INCOME MIX

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	3,119	AMERICAN TOWER CORP	555,371	0.48
UNITED STATES	USD	33,864	COCA-COLA CO/THE	1,366,780	1.17
UNITED STATES	USD	6,244	COLGATE-PALMOLIVE CO	386,842	0.33
UNITED STATES	USD	1,749	FACEBOOK INC	371,212	0.32
UNITED STATES	USD	4,126	HOME DEPOT INC	878,160	0.75
UNITED STATES	USD	5,196	INSTALLED BUILDING PRODUCTS INC	468,145	0.40
UNITED STATES	USD	11,212	JPMORGAN CHASE & CO	1,359,425	1.16
UNITED STATES	USD	7,925	MICROSOFT CORP	1,517,227	1.31
UNITED STATES	USD	7,596	NETEASE.COM ADR	687,445	0.59
UNITED STATES	USD	7,360	PEPSICO INC	783,357	0.67
UNITED STATES	USD	17,207	PROGRESSIVE CORP	1,218,439	1.04
UNITED STATES	USD	7,396	TEXAS INSTRUMENTS INC	1,049,686	0.90
UNITED STATES	USD	9,576	TJX COMPANIES INC	520,613	0.45
UNITED STATES	USD	3,887	UNION PACIFIC CORP	659,554	0.56
UNITED STATES	USD	12,011	WELLS FARGO & CO	357,916	0.31
TOTAL INVESTMENTS				100,518,270	86.09
NET CASH AT BANKS				13,804,185	11.82
OTHER NET ASSETS				2,440,260	2.09
TOTAL NET ASSETS				116,762,715	100.00

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 sums, if any, are due to rounding.

FONDITALIA MILLENNIALS EQUITY

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				719,987,282	98.01
SHARES, WARRANTS, RIGHTS				719,987,282	98.01
CANADA	USD	16,982	LULULEMON ATHLETICA INC	4,360,644	0.59
CHINA	USD	31,529	ALIBABA GROUP HOLDING LTD ADR	6,175,923	0.84
CHINA	USD	202,408	TENCENT MUSIC ENTERTAINMENT GROUP ADR	4,288,955	0.58
DENMARK	DKK	32,622	CHR HANSEN HOLDING A/S	2,319,849	0.32
DENMARK	DKK	25,253	DSV A/S	3,844,298	0.52
DENMARK	DKK	50,210	NOVO NORDISK A/S	2,957,144	0.40
FRANCE	EUR	26,472	DASSAULT SYSTEMES SA	4,550,537	0.62
FRANCE	EUR	20,179	L'OREAL	6,110,201	0.83
FRANCE	EUR	23,712	LVMH MOET HENNESSY LOUIS VUITTON	12,448,800	1.69
FRANCE	EUR	9,309	SARTORIUS STEDIM BIOTECH	3,369,858	0.46
FRANCE	EUR	31,671	TELEPERFORMANCE	9,282,770	1.26
FRANCE	EUR	67,281	WORLDLINE SA/FRANCE 144A	4,965,338	0.68
GERMANY	EUR	15,692	ADIDAS AG	4,533,419	0.62
GREAT BRITAIN	GBP	236,114	ABCAM PLC	4,612,409	0.63
GREAT BRITAIN	USD	47,983	DELPHI AUTOMOTIVE PLC	5,923,359	0.80
GREAT BRITAIN	GBP	393,492	ITM POWER PLC	2,325,056	0.32
IRELAND	EUR	33,101	KERRY GROUP PLC-A	3,308,445	0.45
IRELAND	EUR	74,397	RYANAIR HOLDINGS PLC	1,234,618	0.17
ITALY	EUR	119,101	MONCLER SPA	6,109,882	0.83
ITALY	EUR	600,209	TECHNOGYM SPA 144A	5,419,887	0.74
JAPAN	JPY	204,900	EN-JAPAN INC	5,054,437	0.69
JAPAN	JPY	2,100	FAST RETAILING CO LTD	1,705,096	0.23
JAPAN	JPY	302,400	NEXON CO LTD	7,857,081	1.07
JAPAN	JPY	11,800	NINTENDO CO LTD	5,908,292	0.80
JAPAN	JPY	426,100	RAKUTEN INC	3,924,312	0.53
JAPAN	JPY	79,300	RECRUIT HOLDINGS CO LTD	3,238,393	0.44
JAPAN	JPY	44,900	SHIMANO INC	8,266,962	1.13
JAPAN	JPY	365,700	SOFTBANK CORP	4,075,014	0.55
JAPAN	JPY	122,000	SONY CORP	10,490,708	1.44
JAPAN	JPY	219,400	START TODAY CO LTD	5,649,643	0.77
LUXEMBOURG	USD	23,560	SPOTIFY TECHNOLOGY SA	5,966,282	0.81
NETHERLANDS	EUR	5,113	ADYEN NV 144A	9,796,508	1.33
NETHERLANDS	EUR	17,097	ASML HOLDING NV	7,956,089	1.08
NETHERLANDS	EUR	29,995	KONINKLIJKE DSM NV	4,095,817	0.56
NETHERLANDS	EUR	140,716	PHILIPS ELECTRONICS NV	6,325,888	0.86
NETHERLANDS	EUR	86,785	PROSUS NV	8,510,137	1.16
NETHERLANDS	EUR	44,665	TAKEAWAY.COM NV 144A	3,567,840	0.49
NORWAY	NOK	951,030	NEL ASA	2,294,499	0.31
SPAIN	EUR	80,185	AMADEUS IT HOLDING SA	4,610,638	0.63
SWITZERLAND	CHF	1,327	GIVAUDAN-REG	4,138,535	0.56
SWITZERLAND	CHF	5,403	LONZA GROUP AG-REG	2,821,351	0.38

Similar issues with same maturities have not been combined when issuance date differs.
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FONDITALIA MILLENNIALS EQUITY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWITZERLAND	CHF	75,792	NESTLE SA-REG	6,552,522	0.90
SWITZERLAND	CHF	2,107	STRAUMANN HOLDING AG-REG	2,107,288	0.29
UNITED STATES	USD	84,454	ABBVIE INC	7,496,354	1.02
UNITED STATES	USD	40,499	ADOBE SYSTEMS INC	15,337,103	2.09
UNITED STATES	USD	23,552	ALPHABET INC-RSP	39,232,184	5.35
UNITED STATES	USD	12,882	AMAZON.COM INC	32,825,115	4.47
UNITED STATES	USD	211,600	AMERICAN WELL CORP	4,265,820	0.58
UNITED STATES	USD	337,868	APPLE INC	33,753,397	4.59
UNITED STATES	USD	33,296	AUTODESK INC	7,571,013	1.03
UNITED STATES	USD	24,952	AVALONBAY COMMUNITIES INC	3,612,880	0.49
UNITED STATES	USD	28,729	BEYOND MEAT INC	3,443,314	0.47
UNITED STATES	USD	2,671	BOOKING HOLDINGS INC	5,123,950	0.70
UNITED STATES	USD	116,333	CHEWY INC	9,733,712	1.33
UNITED STATES	USD	42,121	ECOLAB INC	7,265,161	0.99
UNITED STATES	USD	408,837	ELANCO ANIMAL HEALTH INC	11,068,037	1.51
UNITED STATES	USD	14,621	EQUINIX INC	7,809,671	1.06
UNITED STATES	USD	42,015	ETSY INC	7,624,521	1.04
UNITED STATES	USD	84,798	FACEBOOK INC	17,997,743	2.45
UNITED STATES	USD	54,393	FIRST SOLAR INC	3,630,681	0.49
UNITED STATES	USD	159,340	HANNON ARMSTRONG SUSTAINABLE INFRASTRUCTURE CAPITAL INC	7,381,519	1.00
UNITED STATES	USD	57,058	HOME DEPOT INC	12,143,981	1.65
UNITED STATES	USD	22,170	INTUITIVE SURGICAL INC	13,457,617	1.83
UNITED STATES	USD	38,667	MASTERCARD INC-CLASS A	11,272,300	1.53
UNITED STATES	USD	189,986	MICROSOFT CORP	36,372,505	4.95
UNITED STATES	USD	15,905	MSCI INC-A	5,431,653	0.74
UNITED STATES	USD	16,622	NETFLIX INC	7,379,111	1.00
UNITED STATES	USD	109,407	NIKE INC-CLASS B	12,148,522	1.65
UNITED STATES	USD	23,758	NVIDIA CORP	10,737,489	1.46
UNITED STATES	USD	16,000	OKTA INC	3,446,367	0.47
UNITED STATES	USD	73,437	PAYPAL HOLDINGS INC	15,721,375	2.14
UNITED STATES	USD	36,135	SALESFORCE.COM INC	6,445,236	0.88
UNITED STATES	USD	9,717	SERVICENOW INC	4,270,581	0.58
UNITED STATES	USD	18,446	SNOWFLAKE INC	3,944,204	0.54
UNITED STATES	USD	24,907	S&P GLOBAL INC	6,758,419	0.92
UNITED STATES	USD	45,167	SQUARE INC	8,559,701	1.17
UNITED STATES	USD	122,010	STARBUCKS CORP	10,859,071	1.48
UNITED STATES	USD	51,638	TELADOC HEALTH INC	9,405,706	1.28
UNITED STATES	USD	28,865	TESLA MOTORS INC	16,063,855	2.19
UNITED STATES	USD	244,737	TJX COMPANIES INC	13,305,482	1.81
UNITED STATES	USD	60,789	T-MOBILE US INC	6,008,285	0.82
UNITED STATES	USD	20,569	VEEVA SYSTEMS INC	4,746,731	0.65
UNITED STATES	USD	43,156	VERISK ANALYTICS INC	5,825,598	0.79
UNITED STATES	USD	94,176	VISA INC-CLASS A SHARES	16,478,860	2.24
UNITED STATES	USD	46,538	WALT DISNEY CO/THE	7,247,935	0.99
UNITED STATES	USD	24,246	WATERS CORP	5,470,831	0.74

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FONDITALIA MILLENNIALS EQUITY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	97,512	XYLEM INC/NY	7,998,266	1.09
UNITED STATES	USD	80,227	ZOETIS INC	10,260,702	1.40
TOTAL INVESTMENTS				719,987,282	98.01
NET CASH AT BANKS				12,082,020	1.64
OTHER NET ASSETS				2,526,175	0.35
TOTAL NET ASSETS				734,595,477	100.00

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 sums, if any, are due to rounding.

FONDITALIA AFRICA & MIDDLE EAST EQUITY

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				27,078,964	99.47
SHARES, WARRANTS, RIGHTS				27,078,964	99.47
BAHRAIN	KWD	199,900	AHLI UNITED BANK BSC	122,421	0.45
EGYPT	EGP	228,100	COMMERCIAL INTERNATIONAL BANK EGYPT SAE	746,423	2.74
EGYPT	EGP	308,000	ELSWEDY ELECTRIC CO	154,027	0.57
EGYPT	EGP	23,500	FAWRY FOR BANKING & PAYMENT TECHNOLOGY SERVICES SAE	59,463	0.22
GREAT BRITAIN	GBP	75,600	AIRTEL AFRICA PLC 144A	69,400	0.25
KENYA	KES	48,400	EAST AFRICAN BREWERIES LTD	60,284	0.22
KENYA	KES	631,000	EQUITY GROUP HOLDINGS PLC/KENYA	179,440	0.66
KENYA	KES	224,000	KCB GROUP LTD	65,128	0.24
KENYA	KES	2,146,000	SAFARICOM PLC	623,954	2.29
KUWAIT	KWD	25,100	AGILITY PUBLIC WAREHOUSING CO KSC	45,090	0.17
KUWAIT	KWD	64,000	BOUBYAN BANK KSCP	96,157	0.35
KUWAIT	KWD	162,400	KUWAIT FINANCE HOUSE KSCP	319,142	1.17
KUWAIT	KWD	113,000	MOBILE TELECOMMUNICATIONS CO KSC	192,844	0.71
KUWAIT	KWD	293,300	NATIONAL BANK OF KUWAIT SAKP	658,608	2.42
LUXEMBOURG	ZAR	3,800	REINET INVESTMENTS SCA	58,416	0.21
MAURITIUS	MUR	14,750	MCB GROUP LTD	69,222	0.25
MOROCCO	MAD	8,410	ATTIJARIWafa BANK	326,604	1.20
MOROCCO	MAD	7,600	BANK OF AFRICA	108,794	0.40
MOROCCO	MAD	3,600	BANQUE CENTRALE POPULAIRE	83,119	0.31
MOROCCO	MAD	350	CIMENTS DU MAROC SA	53,658	0.20
MOROCCO	MAD	4,500	COSUMAR	97,208	0.36
MOROCCO	MAD	1,700	LAFARGEHOLCIM MAROC SA	251,205	0.92
MOROCCO	MAD	32,400	MAROC TELECOM	410,694	1.50
MOROCCO	MAD	25	Wafa ASSURANCE	9,212	0.03
NIGERIA	NGN	199,500	DANGOTE CEMENT PLC	87,819	0.33
NIGERIA	NGN	1,165,000	GUARANTY TRUST BANK PLC	72,261	0.27
NIGERIA	NGN	230,000	MTN NIGERIA COMMUNICATIONS PLC	80,075	0.29
NIGERIA	NGN	11,600	NESTLE NIGERIA PLC	33,655	0.12
NIGERIA	NGN	841,000	NIGERIAN BREWERIES PLC	87,502	0.33
NIGERIA	GBP	26,800	SEPLAT PETROLEUM DEVELOPMENT CO PLC 144A	25,065	0.09
NIGERIA	NGN	281,000	STANBIC IBTC HOLDINGS PLC	22,490	0.08
NIGERIA	NGN	1,202,000	ZENITH BANK PLC	61,208	0.22
QATAR	QAR	30,000	BARWA REAL ESTATE CO	21,976	0.08
QATAR	QAR	120,000	COMMERCIAL BANK PQSC/THE	116,190	0.43
QATAR	QAR	93,000	INDUSTRIES QATAR QSC	243,212	0.89
QATAR	QAR	176,000	MASRAF AL RAYAN QSC	172,602	0.63
QATAR	QAR	147,500	MESAIEED PETROCHEMICAL HOLDING CO	62,733	0.23
QATAR	QAR	42,600	OOREDOO QSC	74,207	0.27
QATAR	QAR	23,200	QATAR ELECTRICITY & WATER CO QSC	91,323	0.34
QATAR	QAR	7,000	QATAR FUEL QSC	26,731	0.10

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FONDITALIA AFRICA & MIDDLE EAST EQUITY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
QATAR	QAR	54,400	QATAR ISLAMIC BANK SAQ	193,215	0.71
QATAR	QAR	195,000	QATAR NATIONAL BANK SAQ	760,968	2.80
ROMANIA	ZAR	8,900	NEPI ROCKCASTLE PLC	44,915	0.16
SAUDI ARABIA	SAR	12,800	ADVANCED PETROCHEMICAL CO	190,634	0.70
SAUDI ARABIA	SAR	102,600	AL RAJHI BANK	2,050,917	7.54
SAUDI ARABIA	SAR	63,900	ALINMA BANK	227,392	0.84
SAUDI ARABIA	SAR	8,800	ALMARAI CO JSC	98,585	0.36
SAUDI ARABIA	SAR	32,400	ARAB NATIONAL BANK	137,788	0.51
SAUDI ARABIA	SAR	13,600	BANK ALBILAD	98,436	0.36
SAUDI ARABIA	SAR	11,500	BANK AL-JAZIRA	34,002	0.12
SAUDI ARABIA	SAR	32,800	BANQUE SAUDI FRANSI	201,019	0.74
SAUDI ARABIA	SAR	2,400	BUPA ARABIA FOR COOPERATIVE INSURANCE CO	62,947	0.23
SAUDI ARABIA	SAR	35,000	DAR AL ARKAN REAL ESTATE DEVELOPMENT CO	67,580	0.25
SAUDI ARABIA	SAR	7,000	EMAAR ECONOMIC CITY	14,162	0.05
SAUDI ARABIA	SAR	9,100	ETIHAD ETISALAT CO	57,370	0.21
SAUDI ARABIA	SAR	4,420	JARIR MARKETING CO	166,027	0.61
SAUDI ARABIA	SAR	2,950	LEEJAM SPORTS CO JSC	45,814	0.17
SAUDI ARABIA	SAR	2,400	MOUWASAT MEDICAL SERVICES CO	72,437	0.27
SAUDI ARABIA	SAR	61,600	NATIONAL COMMERCIAL BANK	635,972	2.34
SAUDI ARABIA	SAR	16,700	NATIONAL INDUSTRIALIZATION CO	54,659	0.20
SAUDI ARABIA	SAR	55,000	RIYAD BANK	239,214	0.88
SAUDI ARABIA	SAR	47,700	SAHARA INTERNATIONAL PETROCHEMICAL CO	199,082	0.73
SAUDI ARABIA	SAR	59,800	SAMBA FINANCIAL GROUP	443,338	1.63
SAUDI ARABIA	SAR	9,330	SAUDI ARABIAN FERTILIZER CO	199,618	0.73
SAUDI ARABIA	SAR	15,500	SAUDI ARABIAN MINING CO	175,007	0.64
SAUDI ARABIA	SAR	89,500	SAUDI ARABIAN OIL CO	679,251	2.50
SAUDI ARABIA	SAR	38,500	SAUDI BASIC INDUSTRIES CORP	901,523	3.31
SAUDI ARABIA	SAR	39,700	SAUDI BRITISH BANK/THE	210,692	0.77
SAUDI ARABIA	SAR	2,000	SAUDI CEMENT CO	27,853	0.10
SAUDI ARABIA	SAR	36,800	SAUDI ELECTRICITY CO	170,403	0.63
SAUDI ARABIA	SAR	22,000	SAUDI INDUSTRIAL INVESTMENT GROUP	136,763	0.50
SAUDI ARABIA	SAR	23,200	SAUDI KAYAN PETROCHEMICAL CO	75,628	0.28
SAUDI ARABIA	SAR	25,370	SAUDI TELECOM CO	662,059	2.43
SAUDI ARABIA	SAR	15,500	SAVOLA GROUP/THE	128,191	0.47
SAUDI ARABIA	SAR	14,300	YANBU NATIONAL PETROCHEMICAL CO	223,968	0.82
SENEGAL	XOF	13,000	SONATEL SA	253,180	0.93
SLOVENIA	EUR	11,000	NOVA LJUBLJANSKA BANKA DD	105,820	0.39
SOUTH AFRICA	ZAR	38,900	ABSA GROUP LTD	256,744	0.94
SOUTH AFRICA	ZAR	2,400	AFRICAN RAINBOW MINERALS LTD	38,507	0.14
SOUTH AFRICA	ZAR	1,810	ANGLO PLATINUM LTD	180,581	0.66
SOUTH AFRICA	ZAR	17,000	ANGLOGOLD ASHANTI LTD	280,347	1.03
SOUTH AFRICA	ZAR	7,900	ASPEN PHARMACARE HOLDINGS LTD	61,212	0.22
SOUTH AFRICA	ZAR	15,700	BID CORP LTD	241,975	0.89
SOUTH AFRICA	ZAR	21,800	BIDVEST GROUP LTD	199,507	0.73
SOUTH AFRICA	ZAR	3,860	CAPITEC BANK HOLDINGS LTD	281,082	1.03
SOUTH AFRICA	ZAR	7,950	CLICKS GROUP LTD	105,841	0.39

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FONDITALIA AFRICA & MIDDLE EAST EQUITY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SOUTH AFRICA	ZAR	20,900	DISCOVERY HOLDINGS LTD	161,031	0.59
SOUTH AFRICA	ZAR	17,600	EXXARO RESOURCES LTD	163,798	0.60
SOUTH AFRICA	ZAR	203,000	FIRSTRAND LTD	555,627	2.05
SOUTH AFRICA	ZAR	6,400	FOSCHINI GROUP LTD/THE	36,556	0.13
SOUTH AFRICA	ZAR	39,300	GOLD FIELDS LTD	268,875	0.99
SOUTH AFRICA	ZAR	105,000	GROWTHPOINT PROPERTIES LTD	78,074	0.29
SOUTH AFRICA	ZAR	11,200	HARMONY GOLD MINING CO LTD	34,956	0.13
SOUTH AFRICA	ZAR	47,000	IMPALA PLATINUM HOLDINGS LTD	629,077	2.32
SOUTH AFRICA	ZAR	1,500	KUMBA IRON ORE LTD	52,952	0.19
SOUTH AFRICA	ZAR	28,200	MASSMART HOLDINGS LTD	68,535	0.25
SOUTH AFRICA	ZAR	20,900	MR PRICE GROUP LTD	198,285	0.73
SOUTH AFRICA	ZAR	93,500	MTN GROUP LTD	369,686	1.36
SOUTH AFRICA	ZAR	8,700	MULTICHOICE GROUP LTD	60,407	0.22
SOUTH AFRICA	ZAR	12,050	NASPERS LTD-N SHS	2,305,830	8.48
SOUTH AFRICA	ZAR	25,400	NEDBANK GROUP LTD	180,478	0.66
SOUTH AFRICA	ZAR	15,300	NORTHAM PLATINUM LTD	184,670	0.68
SOUTH AFRICA	ZAR	191,000	OLD MUTUAL LTD	139,734	0.51
SOUTH AFRICA	ZAR	16,200	REMGRO LTD	91,299	0.34
SOUTH AFRICA	ZAR	72,600	SANLAM LTD	240,018	0.88
SOUTH AFRICA	ZAR	21,300	SASOL LTD	218,312	0.80
SOUTH AFRICA	ZAR	17,600	SHOPRITE HOLDINGS LTD	127,391	0.47
SOUTH AFRICA	ZAR	124,900	SIBANYE STILLWATER LTD	475,698	1.75
SOUTH AFRICA	ZAR	8,200	SPAR GROUP LTD/THE	84,906	0.31
SOUTH AFRICA	ZAR	53,000	STANDARD BANK GROUP LTD	383,420	1.41
SOUTH AFRICA	ZAR	4,100	TIGER BRANDS LTD	44,975	0.17
SOUTH AFRICA	ZAR	27,400	VODACOM GROUP (PTY) LTD	185,672	0.68
SOUTH AFRICA	ZAR	44,800	WOOLWORTHS HOLDINGS LTD	112,411	0.41
UNITED ARAB EMIRATES	AED	144,200	ABU DHABI COMMERCIAL BANK PJSC	203,112	0.75
UNITED ARAB EMIRATES	AED	28,300	ABU DHABI ISLAMIC BANK PJSC	31,674	0.12
UNITED ARAB EMIRATES	AED	99,000	ABU DHABI NATIONAL OIL CO FOR DISTRIBUTION PJSC	91,040	0.33
UNITED ARAB EMIRATES	AED	276,000	ALDAR PROPERTIES PJSC	225,331	0.83
UNITED ARAB EMIRATES	AED	110,000	DUBAI ISLAMIC BANK PJSC	117,192	0.43
UNITED ARAB EMIRATES	AED	151,500	EMAAR DEVELOPMENT PJSC	90,727	0.33
UNITED ARAB EMIRATES	AED	111,000	EMAAR MALLS PJSC	42,075	0.15
UNITED ARAB EMIRATES	AED	188,000	EMAAR PROPERTIES PJSC	147,162	0.54
UNITED ARAB EMIRATES	AED	70,400	EMIRATES NBD BANK PJSC	176,849	0.65
UNITED ARAB EMIRATES	AED	56,600	EMIRATES TELECOMMUNICATIONS GROUP CO PJSC	252,627	0.93
UNITED ARAB EMIRATES	AED	118,600	FIRST ABU DHABI BANK PJSC	391,032	1.44

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FONDITALIA AFRICA & MIDDLE EAST EQUITY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED ARAB EMIRATES	USD	5,200	ORASCOM CONSTRUCTION LTD	25,683	0.09
TOTAL INVESTMENTS				27,078,964	99.47
NET CASH AT BANKS				213,963	0.79
OTHER NET ASSETS				(70,162)	(0.26)
TOTAL NET ASSETS				27,222,765	100.00

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FONDITALIA FLEXIBLE SHORT DURATION

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				155,299,543	83.48
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				155,299,543	83.48
ARGENTINA	USD	1,575,000	MERCADOLIBRE INC 2.375% 14/01/2026	1,302,860	0.70
AUSTRALIA	USD	2,000,000	FMG RESOURCES AUGUST 2006 PTY LTD 5.125% 15/05/2024	1,785,353	0.96
AUSTRALIA	USD	951,000	SCENTRE GROUP TRUST 1 / SCENTRE GROUP TRUST 2 3.625% 28/01/2026 144A	851,573	0.46
AUSTRIA	EUR	1,000,000	AMS AG 6.00% 31/07/2025	1,071,820	0.58
AUSTRIA	EUR	2,000,000	RAIFFEISEN BANK INTERNATIONAL AG 0.25% 22/01/2025	2,019,816	1.08
BERMUDA	USD	1,000,000	BERMUDA GOVERNMENT INTERNATIONAL BOND 4.854% 06/02/2024	915,406	0.49
BRAZIL	USD	250,000	BANCO BTG PACTUAL SA/CAYMAN ISLANDS 4.50% 10/01/2025	214,929	0.12
CANADA	USD	400,000	FIRST QUANTUM MINERALS LTD 7.50% 01/04/2025 144A	342,124	0.18
CANADA	USD	500,000	METHANEX CORP 4.25% 01/12/2024	431,759	0.23
CANADA	USD	500,000	1011778 BC ULC / NEW RED FINANCE INC 5.75% 15/04/2025	439,577	0.24
CHINA	USD	2,000,000	ALIBABA GROUP HOLDING LTD 3.60% 28/11/2024	1,804,775	0.97
CHINA	USD	500,000	CHINA AOYUAN GROUP LTD 7.95% 19/02/2023	434,327	0.23
CHINA	USD	400,000	CIFI HOLDINGS GROUP CO LTD 6.55% 28/03/2024	351,852	0.19
CHINA	USD	500,000	EASY TACTIC LTD 8.125% 27/02/2023	395,662	0.21
CHINA	USD	1,050,000	FORTUNE STAR BVI LTD 6.75% 02/07/2023	913,693	0.49
CHINA	USD	1,085,000	HAILILAO INTERNATIONAL HOLDING LTD 2.15% 14/01/2026	895,766	0.48
CHINA	USD	2,250,000	ICBCIL FINANCE CO LTD 3.75% 05/03/2024	1,990,840	1.07
CHINA	USD	2,200,000	MEITUAN 2.125% 28/10/2025	1,835,663	0.99
CHINA	USD	500,000	SEAZEN GROUP LTD 6.45% 11/06/2022	424,910	0.23
CHINA	USD	200,000	SUNAC CHINA HOLDINGS LTD 6.50% 09/07/2023	168,649	0.09
CHINA	USD	450,000	YANGO JUSTICE INTERNATIONAL LTD 7.50% 15/04/2024	365,436	0.20
CHINA	USD	1,075,000	YUNDA HOLDING INVESTMENT LTD 2.25% 19/08/2025	880,470	0.47
CHINA	USD	500,000	YUZHOU GROUP HOLDINGS CO LTD 8.375% 30/10/2024	442,212	0.24
CHINA	USD	300,000	ZHENRO PROPERTIES GROUP LTD 6.63% 07/01/2026	237,735	0.13
CHINA	USD	200,000	ZHONGSHENG GROUP HOLDINGS LTD 3.00% 13/01/2026	167,010	0.09
CZECH REPUBLIC	EUR	310,000	ENERGO-PRO AS 4.00% 07/12/2022	305,021	0.16
DENMARK	USD	1,000,000	DANSKE BANK A/S FRN 20/09/2022 144A	834,376	0.45
DOMINICAN REPUBLIC	USD	1,000,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.875% 18/04/2024	890,801	0.48
FRANCE	EUR	1,087,000	ADEVINTA ASA 2.625% 15/11/2025	1,104,422	0.60
FRANCE	EUR	1,500,000	AIRBUS SE 1.625% 07/04/2025	1,586,386	0.86
FRANCE	EUR	1,000,000	BPCE SA 1.125% 18/01/2023	1,023,438	0.55
FRANCE	EUR	200,000	CASINO GUICHARD PERRACHON SA 3.311% 25/01/2023	211,034	0.11
FRANCE	EUR	847,000	FAURECIA SA 2.625% 15/06/2025	858,559	0.46
FRANCE	EUR	1,000,000	ORANO SA 3.375% 23/04/2026	1,078,233	0.58
FRANCE	EUR	1,000,000	RCI BANQUE SA 0.75% 10/04/2023	1,013,119	0.54
GERMANY	USD	500,000	COMMERZBANK AG 8.125% 19/09/2023	476,360	0.26
GERMANY	EUR	1,000,000	NIDDA HEALTHCARE HOLDING GMBH 3.50% 30/09/2024	1,009,916	0.54
GERMANY	EUR	2,000,000	ROADSTER FINANCE DAC 1.625% 09/12/2024	2,076,575	1.12
GERMANY	EUR	2,000,000	SCHAEFFLER AG 2.75% 12/10/2025	2,124,990	1.13

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FONDITALIA FLEXIBLE SHORT DURATION

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	600,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	627,447	0.34
GHANA	USD	475,000	KOSMOS ENERGY LTD 7.125% 04/04/2026	390,588	0.21
GREAT BRITAIN	GBP	400,000	AA BOND CO LTD 4.875% 31/07/2024	490,628	0.26
GREAT BRITAIN	EUR	1,370,000	BARCLAYS PLC 1.875% 08/12/2023	1,440,349	0.77
GREAT BRITAIN	GBP	586,000	BELLIS ACQUISITION CO PLC 3.25% 16/02/2026	684,383	0.37
GREAT BRITAIN	EUR	1,307,000	FIAT CHRYSLER AUTOMOBILES NV 3.375% 07/07/2023	1,395,410	0.75
GREAT BRITAIN	GBP	1,000,000	GATWICK FUNDING LTD 5.25% 23/01/2024	1,273,245	0.68
GREAT BRITAIN	GBP	330,000	HEATHROW FUNDING LTD 6.75% 03/12/2026	478,258	0.26
GREAT BRITAIN	GBP	200,000	HURRICANE FINANCE PLC 8.00% 15/10/2025	249,915	0.13
GREAT BRITAIN	EUR	1,317,000	INEOS QUATTRO FINANCE 2 PLC 2.50% 15/01/2026	1,317,187	0.71
GREAT BRITAIN	EUR	2,000,000	INTERCONTINENTAL HOTELS GROUP PLC 1.625% 08/10/2024	2,065,018	1.12
GREAT BRITAIN	EUR	933,000	INVESTEC BANK PLC FRN 17/02/2027	924,427	0.50
GREAT BRITAIN	GBP	1,250,000	NATIONWIDE BUILDING SOCIETY 1.0% 24/01/2023	1,454,028	0.79
GREAT BRITAIN	EUR	1,000,000	NATWEST MARKETS PLC 1.00% 28/05/2024	1,031,721	0.55
GREAT BRITAIN	USD	500,000	ROLLS-ROYCE PLC 3.625% 14/10/2025 144A	413,354	0.22
GREAT BRITAIN	USD	176,000	TECHNIPFMC PLC 6.50% 01/02/2026 144A	152,540	0.08
GREAT BRITAIN	EUR	1,000,000	TESCO CORPORATE TREASURY SERVICES PLC 1.375%	1,034,361	0.56
GREAT BRITAIN	GBP	615,000	24/10/2023 TOGETHER ASSET BACKED SECURITISATION 2020-1 PLC	651,569	0.35
GREAT BRITAIN	GBP	1,100,000	FRN 15/12/2061 TRAVIS PERKINS PLC 3.75% 17/02/2026	1,346,284	0.72
GREAT BRITAIN	EUR	300,000	WALNUT BIDCO PLC 6.75% 01/08/2024	314,637	0.17
HONG KONG	USD	1,500,000	GLP CHINA HOLDINGS LTD 4.974% 26/02/2024	1,334,322	0.72
ICELAND	EUR	1,000,000	LANDSBANKINN HF 0.50% 20/05/2024	1,002,058	0.54
INDIA	EUR	800,000	BHARTI AIRTEL INTERNATIONAL NETHERLANDS BV 3.375%	805,264	0.44
INDIA	USD	250,000	20/05/2021 SHRIRAM TRANSPORT FINANCE CO LTD 5.95% 24/10/2022	212,363	0.11
INDIA	USD	250,000	VEDANTA RESOURCES FINANCE II PLC 13.875% 21/01/2024	228,178	0.12
IRELAND	USD	1,000,000	AVOLON HOLDINGS FUNDING LTD 3.95% 01/07/2024	864,089	0.46
IRELAND	USD	1,535,000	AVOLON HOLDINGS FUNDING LTD 4.25% 15/04/2026 144A	1,337,949	0.73
IRELAND	EUR	200,000	BANK OF IRELAND GROUP PLC PERP FRN	230,647	0.12
IRELAND	EUR	420,000	SMURFIT KAPPA ACQUISITIONS ULC 2.875% 15/01/2026	465,022	0.25
ISRAEL	USD	600,000	LEVIATHAN BOND LTD 5.75% 30/06/2023	524,355	0.28
ITALY	EUR	200,000	AUTOSTRADA PER L'ITALIA SPA 1.625% 12/06/2023	202,844	0.11
ITALY	EUR	500,000	AUTOSTRADA PER L'ITALIA SPA 1.875% 04/11/2025	516,607	0.28
ITALY	EUR	923,000	ENI SPA PERP FRN	957,454	0.51
ITALY	EUR	250,000	EVOCA SPA FRN 01/11/2026	236,549	0.13
ITALY	EUR	798,000	FCA BANK SPA/IRELAND 0.125% 16/11/2023	799,369	0.43
ITALY	EUR	1,028,000	NEXI SPA 1.75% 31/10/2024	1,049,453	0.56
ITALY	EUR	1,000,000	TELECOM ITALIA SPA/MILANO 4.00% 11/04/2024	1,083,758	0.58
ITALY	EUR	1,000,000	UNICREDIT SPA 0.50% 09/04/2025	1,004,626	0.54
ITALY	EUR	500,000	UNICREDIT SPA PERP FRN	539,437	0.29
JAPAN	USD	1,000,000	ASAHI MUTUAL LIFE INSURANCE CO PERP FRN	860,734	0.46
JAPAN	EUR	600,000	MIZUHO FINANCIAL GROUP INC 0.118% 06/09/2024	601,383	0.32
JAPAN	USD	1,618,000	TOKYO METROPOLITAN GOVERNMENT 0.75% 16/07/2025	1,318,820	0.71
JERSEY	GBP	600,000	NEWDAY BONDCO PLC 7.375% 01/02/2024	685,435	0.37
KAZAKHSTAN	USD	1,925,000	TENGIZCHEVROIL FINANCE CO INTERNATIONAL LTD 2.625%	1,634,175	0.88
			15/08/2025		

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FONDITALIA FLEXIBLE SHORT DURATION

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
LUXEMBOURG	EUR	1,000,000	ARCELORMITTAL 2.25% 17/01/2024	1,045,550	0.56
LUXEMBOURG	EUR	750,000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 2.20% 24/07/2025	802,816	0.43
LUXEMBOURG	EUR	463,000	GARFUNKELUX HOLDCO 3 SA 6.75% 01/11/2025	476,200	0.26
LUXEMBOURG	EUR	500,000	VIVION INVESTMENTS SARL 3.00% 08/08/2024	482,839	0.26
MACAO	USD	1,000,000	SANDS CHINA LTD 3.80% 08/01/2026	878,850	0.48
MACAO	USD	200,000	STUDIO CITY FINANCE LTD 6.00% 15/07/2025	174,276	0.09
MEXICO	USD	500,000	BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO SANTAND 5.375% 17/04/2025	469,294	0.25
MEXICO	USD	750,000	PETROLEOS MEXICANOS 4.50% 23/01/2026	611,185	0.33
NETHERLANDS	EUR	500,000	CONSTELLIUM NV 4.25% 15/02/2026	510,810	0.27
NETHERLANDS	EUR	1,750,000	LINCOLN FINANCING SARL 3.625% 01/04/2024	1,769,772	0.96
NETHERLANDS	EUR	274,000	LOUIS DREYFUS CO BV 2.375% 27/11/2025	284,014	0.15
NETHERLANDS	EUR	500,000	SIGMA HOLDCO BV 5.75% 15/05/2026	489,246	0.26
NIGERIA	USD	1,500,000	IHS NETHERLANDS HOLDCO BV 7.125% 18/03/2025	1,298,581	0.70
OMAN	USD	600,000	OMAN GOVERNMENT INTERNATIONAL BOND 4.875% 01/02/2025	515,119	0.28
PERU	USD	1,000,000	CREDICORP LTD 2.75% 17/06/2025	856,531	0.46
POLAND	USD	500,000	CANPACK SA / EASTERN PA LAND INVESTMENT HOLDING LLC 3.125% 01/11/2025	419,532	0.23
PORTUGAL	EUR	600,000	BANCO COMERCIAL PORTUGUES SA PERP FRN	605,946	0.33
QATAR	USD	2,000,000	QATAR GOVERNMENT INTERNATIONAL BOND 3.375% 14/03/2024	1,776,878	0.96
ROMANIA	EUR	1,000,000	RCS & RDS SA 2.50% 05/02/2025	997,426	0.54
SINGAPORE	USD	2,000,000	ST ENGINEERING RHQ LTD 1.50% 29/04/2025	1,672,126	0.90
SOUTH AFRICA	USD	1,000,000	GOLD FIELDS OROGEN HOLDINGS BVI LTD 5.125% 15/05/2024	902,235	0.48
SOUTH KOREA	USD	1,500,000	SHINHAN CARD CO LTD 1.375% 19/10/2025	1,238,080	0.66
SOUTH KOREA	USD	1,325,000	SK BATTERY AMERICA INC 1.625% 26/01/2024	1,092,468	0.59
SOUTH KOREA	USD	625,000	SK HYNIX INC 1.00% 19/01/2024	516,358	0.28
SPAIN	EUR	1,000,000	CAIXABANK SA 1.125% 17/05/2024	1,033,270	0.56
SPAIN	EUR	2,100,000	CEPSA FINANCE SA 2.25% 13/02/2026	2,247,880	1.21
SPAIN	EUR	2,375,000	CONTOURGLOBAL POWER HOLDINGS SA 2.75% 01/01/2026	2,392,027	1.28
SWEDEN	EUR	298,000	STENA INTERNATIONAL SA 3.75% 01/02/2025	281,559	0.15
SWITZERLAND	USD	1,000,000	CREDIT SUISSE GROUP AG PERP FRN	870,472	0.47
SWITZERLAND	USD	500,000	SYNGENTA FINANCE NV 4.441% 24/04/2023	431,619	0.23
TURKEY	USD	500,000	ISTANBUL METROPOLITAN MUNICIPALITY 6.375% 09/12/2025	422,090	0.22
TURKEY	USD	500,000	TURKIYE VAKIFLAR BANKASI TAO 5.625% 30/05/2022	420,976	0.23
UKRAINE	EUR	350,000	METINVEST BV 5.625% 17/06/2025	373,967	0.20
UNITED ARAB EMIRATES	USD	1,025,000	DAE FUNDING LLC 2.625% 20/03/2025	858,963	0.46
UNITED STATES	USD	2,273,000	ALEXANDER FUNDING TRUST 1.841% 15/11/2023 144A	1,911,063	1.02
UNITED STATES	USD	2,000,000	ALLY FINANCIAL INC 3.875% 21/05/2024	1,794,492	0.95
UNITED STATES	USD	4,000,000	APPLE INC 2.05% 11/09/2026	3,451,310	1.85
UNITED STATES	USD	1,000,000	BAUSCH HEALTH COS INC 9.00% 15/12/2025 144A	898,076	0.48
UNITED STATES	EUR	400,000	BECTON DICKINSON EURO FINANCE SARL 0.632% 04/06/2023	405,824	0.22
UNITED STATES	EUR	1,050,000	BERRY GLOBAL INC 1.00% 15/01/2025	1,064,690	0.57
UNITED STATES	USD	500,000	BOEING CO/THE 4.875% 01/05/2025	460,943	0.25
UNITED STATES	USD	1,000,000	BOOKING HOLDINGS INC 4.10% 13/04/2025	918,539	0.49
UNITED STATES	USD	152,000	BRUNDAGE-BONE CONCRETE PUMPING HOLDINGS INC 6.00% 01/02/2026 144A	129,764	0.07

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FONDITALIA FLEXIBLE SHORT DURATION

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	2,000,000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 4.908% 23/07/2025	1,879,302	1.00
UNITED STATES	USD	1,000,000	CHENIERE ENERGY PARTNERS LP 5.25% 01/10/2025	846,957	0.46
UNITED STATES	USD	1,712,000	CHESAPEAKE ENERGY CORP 5.50% 01/02/2026 144A	1,472,191	0.79
UNITED STATES	USD	900,000	COMMSCOPE FINANCE LLC 6.00% 01/03/2026 144A	780,301	0.42
UNITED STATES	USD	1,500,000	CROWN AMERICAS LLC / CROWN AMERICAS CAPITAL CORP IV 4.50% 15/01/2023	1,300,326	0.70
UNITED STATES	USD	181,000	DAVE & BUSTER'S INC 7.625% 01/11/2025 144A	158,662	0.09
UNITED STATES	USD	200,000	DEL MONTE FOODS INC 11.875% 15/05/2025	186,438	0.10
UNITED STATES	USD	1,000,000	DELL INTERNATIONAL LLC / EMC CORP 5.85% 15/07/2025	970,482	0.52
UNITED STATES	USD	800,000	DELL INTERNATIONAL LLC / EMC CORP 4.00% 15/07/2024	721,937	0.39
UNITED STATES	USD	1,802,569	DELTA AIR LINES INC / SKYMILES IP LTD 4.50% 20/10/2025 144A	1,582,970	0.85
UNITED STATES	USD	1,250,000	DUPONT DE NEMOURS INC 2.169% 01/05/2023	1,035,414	0.56
UNITED STATES	USD	169,000	ENDEAVOR ENERGY RESOURCES LP / EER FINANCE INC 6.625% 15/07/2025	146,555	0.08
UNITED STATES	USD	800,000	ENLINK MIDSTREAM PARTNERS LP 4.40% 01/04/2024	665,472	0.36
UNITED STATES	USD	1,000,000	FORD MOTOR CO 9.00% 22/04/2025	997,408	0.54
UNITED STATES	USD	200,000	FRESH MARKET INC/THE 9.75% 01/05/2023 144A	170,749	0.09
UNITED STATES	USD	2,000,000	GE CAPITAL FUNDING LLC 3.45% 15/05/2025	1,790,767	0.96
UNITED STATES	USD	1,226,000	GENTING NEW YORK LLC / GENNY CAPITAL INC 3.30% 15/02/2026	1,014,317	0.55
UNITED STATES	EUR	1,500,000	GOLDMAN SACHS GROUP INC/THE 3.375% 27/03/2025	1,694,399	0.91
UNITED STATES	USD	1,000,000	HCA INC 5.25% 15/06/2026	965,191	0.52
UNITED STATES	USD	1,800,000	INTERCONTINENTAL EXCHANGE INC 3.75% 01/12/2025	1,649,136	0.89
UNITED STATES	EUR	750,000	IQVIA INC 1.75% 15/03/2026	754,326	0.41
UNITED STATES	USD	1,000,000	KRAFT HEINZ FOODS CO 3.95% 15/07/2025	915,853	0.49
UNITED STATES	USD	1,000,000	LENNAR CORP 4.75% 30/05/2025	929,391	0.50
UNITED STATES	USD	1,432,000	MACY'S INC 8.375% 15/06/2025	1,306,226	0.70
UNITED STATES	USD	1,008,000	MICROCHIP TECHNOLOGY INC 2.67% 01/09/2023	869,992	0.47
UNITED STATES	USD	1,900,000	MILEAGE PLUS HOLDINGS LLC / MILEAGE PLUS INTELLECTUAL PROPERTY ASSETS LTD 6.50% 20/06/2027	1,711,218	0.92
UNITED STATES	USD	500,000	NEW YORK LIFE GLOBAL FUNDING 2.00% 22/01/2025	428,782	0.23
UNITED STATES	USD	1,400,000	NORDSTROM INC 8.75% 15/05/2025	1,288,939	0.69
UNITED STATES	USD	400,000	OLIN CORP 9.50% 01/06/2025	408,300	0.22
UNITED STATES	USD	2,000,000	PACIFIC GAS AND ELECTRIC CO 3.15% 01/01/2026	1,751,394	0.94
UNITED STATES	USD	500,000	RADIAN GROUP INC 6.625% 15/03/2025	460,241	0.25
UNITED STATES	USD	832,000	RADIATE HOLDCO LLC / RADIATE FINANCE INC 4.50% 15/09/2026 144A	698,612	0.38
UNITED STATES	USD	250,000	RITE AID CORP 7.50% 01/07/2025	216,138	0.12
UNITED STATES	USD	425,000	SIZZLING PLATTER LLC / SIZZLING PLATTER FINANCE CORP 8.50% 28/11/2025 144A	364,495	0.20
UNITED STATES	USD	1,500,000	SPRINT SPECTRUM CO LLC / SPRINT SPECTRUM CO II LLC / SPRINT SPECTRUM CO III LLC 4.738% 20/03/2025 144A	1,338,264	0.72
UNITED STATES	USD	1,000,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 6.50% 15/07/2027	889,493	0.48
UNITED STATES	USD	500,000	TRANSDIGM INC 8.00% 15/12/2025	448,915	0.24
UNITED STATES	USD	3,140,000	UNITED STATES TREASURY NOTE/BOND 2.125% 29/02/2024	2,729,703	1.46
UNITED STATES	USD	881,000	UNITED TECHNOLOGIES CORP 3.95% 16/08/2025	814,717	0.44
UNITED STATES	USD	1,000,000	VICI PROPERTIES LP / VICI NOTE CO INC 3.50% 15/02/2025	836,913	0.45
UNITED STATES	USD	1,000,000	VISTRA OPERATIONS CO LLC 3.55% 15/07/2024 144A	885,135	0.48
UNITED STATES	USD	1,632,000	WALT DISNEY CO/THE 1.75% 13/01/2026	1,385,336	0.74

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 sums, if any, are due to rounding.

FONDITALIA FLEXIBLE SHORT DURATION

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	1,000,000	WELLS FARGO & CO 0.50% 26/04/2024	1,012,893	0.54
UNITED STATES	USD	663,000	WYNDHAM HOTELS & RESORTS INC 5.375% 15/04/2026 144A	561,300	0.30
UNITED STATES	USD	562,000	WYNN RESORTS FINANCE LLC / WYNN RESORTS CAPITAL CORP 7.75% 15/04/2025	502,650	0.27
INVESTMENT FUNDS				18,851,694	10.13
LUXEMBOURG	EUR	1,807,449	FIDELITY FUNDS - GLOBAL SHORT DURATION INCOME FUND	18,851,694	10.13
TOTAL INVESTMENTS				174,151,237	93.61
NET CASH AT BANKS				10,363,581	5.57
OTHER NET ASSETS				1,531,277	0.82
TOTAL NET ASSETS				186,046,095	100.00

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 sums, if any, are due to rounding.

FONDITALIA FIDELITY EQUITY LOW VOLATILITY

Statement of Investment Portfolio and Other Net Assets

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares 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				36,081,489	96.96
SHARES, WARRANTS, RIGHTS				36,081,489	96.96
CANADA	CAD	6,114	AGNICO-EAGLE MINES	282,653	0.76
CANADA	CAD	14,548	BARRICK GOLD CORP	224,850	0.60
CANADA	CAD	882	FRANCO-NEVADA CORP	78,210	0.21
CANADA	USD	3,732	WASTE CONNECTIONS INC	300,361	0.81
CANADA	CAD	9,912	WHEATON PRECIOUS METALS CORP	293,622	0.79
DENMARK	DKK	2,149	ORSTED A/S 144A	288,420	0.78
FINLAND	EUR	5,277	KONE OYJ-B	348,704	0.94
FRANCE	EUR	590	BIOMERIEUX	62,068	0.17
FRANCE	EUR	275	HERMES INTERNATIONAL	253,880	0.68
FRANCE	EUR	1,942	PERNOD-RICARD SA	305,573	0.82
FRANCE	EUR	3,337	SANOFI-AVENTIS	252,945	0.68
GERMANY	EUR	4,461	SCOUT24 AG 144A	278,589	0.75
GERMANY	EUR	1,316	SYMRISE AG	127,284	0.34
GREAT BRITAIN	GBP	3,403	ASTRAZENECA PLC	272,216	0.73
GREAT BRITAIN	GBP	9,200	DIAGEO PLC	298,030	0.80
GREAT BRITAIN	GBP	4,009	RECKITT BENCKISER GROUP PLC	277,056	0.74
GREAT BRITAIN	GBP	85,975	TESCO PLC	222,612	0.60
GREAT BRITAIN	USD	1,677	WILLIS TOWERS WATSON PLC	304,840	0.82
HONG KONG	HKD	36,954	AIA GROUP LTD	380,886	1.02
HONG KONG	HKD	64,443	CK ASSET HOLDINGS LTD	311,747	0.84
HONG KONG	HKD	142,758	HKT TRUST AND HKT LTD	159,801	0.43
HONG KONG	USD	32,136	HONGKONG LAND HOLDINGS LTD	127,612	0.34
HONG KONG	HKD	39,573	LINK REIT	307,644	0.83
HONG KONG	HKD	139,501	SINO LAND CO	173,934	0.47
IRELAND	USD	1,808	ACCENTURE PLC - CL A	373,725	1.00
IRELAND	USD	1,792	JAZZ PHARMACEUTICALS PLC	248,087	0.67
IRELAND	EUR	2,777	KERRY GROUP PLC-A	277,561	0.75
JAPAN	JPY	12,448	ASTELLAS PHARMA INC	161,137	0.43
JAPAN	JPY	1,738	COSMOS PHARMACEUTICAL CORP	204,956	0.55
JAPAN	JPY	14,980	DON QUIJOTE HOLDINGS CO LTD	289,016	0.78
JAPAN	JPY	3,105	HOYA CORP	290,527	0.77
JAPAN	JPY	7,984	ITOCHU CORP	195,590	0.53
JAPAN	JPY	4,410	KAO CORP	243,624	0.65
JAPAN	JPY	515	KEYENCE CORP	201,351	0.54
JAPAN	JPY	720	KOSE CORP	95,040	0.26
JAPAN	JPY	3,564	MURATA MANUFACTURING CO LTD	250,272	0.67
JAPAN	JPY	1,950	NITORI CO LTD	299,696	0.80
JAPAN	JPY	2,058	OBIC CO LTD	286,138	0.77
JAPAN	JPY	2,612	ORACLE CORP JAPAN	218,141	0.59
JAPAN	JPY	10,792	POLA ORBIS HOLDINGS INC	203,041	0.55
JAPAN	JPY	3,401	SECOM CO LTD	242,639	0.65

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FONDITALIA FIDELITY EQUITY LOW VOLATILITY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	1,355	SHIMAMURA CO LTD	111,172	0.30
JAPAN	JPY	2,044	TSURUHA HOLDINGS INC	216,700	0.58
JAPAN	JPY	7,020	UNICHARM CORP	228,864	0.62
NEW-ZEALAND	NZD	11,178	FISHER & PAYKEL HEALTHCARE C	195,853	0.53
SINGAPORE	SGD	16,984	DBS GROUP HOLDINGS LTD	280,331	0.75
SINGAPORE	SGD	44,743	SINGAPORE EXCHANGE LTD	276,941	0.74
SINGAPORE	SGD	19,661	UNITED OVERSEAS BANK LTD	300,640	0.82
SPAIN	EUR	6,374	CELLNEX TELECOM SA 144A	287,149	0.77
SPAIN	EUR	27,832	IBERDROLA SA	290,148	0.78
SWEDEN	SEK	27,605	ERICSSON LM-B SHS	285,364	0.77
SWITZERLAND	CHF	137	BARRY CALLEBAUT AG	245,362	0.66
SWITZERLAND	CHF	39	LINDT & SPRUENGLI AG-PC	270,624	0.73
SWITZERLAND	CHF	2,762	NESTLE SA-REG	238,786	0.64
SWITZERLAND	CHF	888	ROCHE HOLDING AG-GENUSSSCHEIN	240,779	0.65
SWITZERLAND	CHF	1,266	SCHINDLER HOLDING-PART CERT	285,955	0.77
SWITZERLAND	CHF	123	SGS SA-REG	290,471	0.77
UNITED STATES	USD	5,096	ACTIVISION BLIZZARD INC	401,408	1.07
UNITED STATES	USD	954	ADOBE SYSTEMS INC	361,283	0.97
UNITED STATES	USD	3,124	AKAMAI TECHNOLOGIES	243,218	0.65
UNITED STATES	USD	3,091	ALEXION PHARMACEUTICALS INC	388,985	1.05
UNITED STATES	USD	235	ALPHABET INC-RSP	391,456	1.05
UNITED STATES	USD	138	AMAZON.COM INC	351,643	0.94
UNITED STATES	USD	3,831	AMERICAN ELECTRIC POWER	236,242	0.63
UNITED STATES	USD	1,496	AMERICAN TOWER CORP	266,379	0.72
UNITED STATES	USD	2,647	AMERICAN WATER WORKS CO INC	309,405	0.83
UNITED STATES	USD	3,453	AMERISOURCEBERGEN CORP	287,949	0.77
UNITED STATES	USD	1,381	AMGEN INC	255,903	0.69
UNITED STATES	USD	4,085	ARCHER-DANIELS-MIDLAND CO	190,418	0.51
UNITED STATES	USD	1,365	BECTON DICKINSON AND CO	271,189	0.73
UNITED STATES	USD	1,562	BERKSHIRE HATHAWAY INC	309,505	0.83
UNITED STATES	USD	663	BIO-RAD LABORATORIES INC	319,265	0.86
UNITED STATES	USD	5,080	BLACK KNIGHT INC	320,963	0.86
UNITED STATES	USD	4,373	BOOZ ALLEN HAMILTON HOLDING CORP	277,915	0.75
UNITED STATES	USD	5,277	BRISTOL-MYERS SQUIBB CO	266,632	0.72
UNITED STATES	USD	7,956	BROWN & BROWN INC	300,857	0.81
UNITED STATES	USD	3,861	CBOE HOLDINGS INC	314,784	0.85
UNITED STATES	USD	7,769	CISCO SYSTEMS INC	287,193	0.77
UNITED STATES	USD	2,666	CITRIX SYSTEMS INC	293,396	0.79
UNITED STATES	USD	6,986	COCA-COLA CO/THE	281,961	0.76
UNITED STATES	USD	9,715	CONAGRA FOODS INC	271,569	0.73
UNITED STATES	USD	1,122	COSTCO WHOLESALE CORP	305,966	0.82
UNITED STATES	USD	2,154	DANAHER CORP	389,825	1.05
UNITED STATES	USD	2,450	DIGITAL REALTY TRUST INC	271,946	0.73
UNITED STATES	USD	1,973	DOLLAR GENERAL CORP	307,198	0.83
UNITED STATES	USD	4,349	DOLLAR TREE INC	351,847	0.95
UNITED STATES	USD	4,258	DOMINION RESOURCES INC/VA	239,666	0.64

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FONDITALIA FIDELITY EQUITY LOW VOLATILITY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	879	DOMINO'S PIZZA INC	250,933	0.67
UNITED STATES	USD	3,945	DUKE ENERGY CORP	278,178	0.75
UNITED STATES	USD	7,985	EBAY INC	371,160	1.00
UNITED STATES	USD	2,976	ELECTRONIC ARTS INC	328,468	0.88
UNITED STATES	USD	2,269	ELI LILLY & CO	383,008	1.03
UNITED STATES	USD	526	EQUINIX INC	280,958	0.76
UNITED STATES	USD	5,540	EVERGY INC	244,777	0.66
UNITED STATES	USD	3,910	EXPEDITORS INTL WASH INC	295,843	0.80
UNITED STATES	USD	1,775	FACEBOOK INC	376,731	1.01
UNITED STATES	USD	996	F5 NETWORKS INC	155,891	0.42
UNITED STATES	USD	2,244	IDEX CORP	360,818	0.97
UNITED STATES	USD	3,831	INTERCONTINENTALEXCHANGE GROUP INC	348,161	0.94
UNITED STATES	USD	14,416	JUNIPER NETWORKS INC	276,491	0.74
UNITED STATES	USD	11,763	KEURIG DR PEPPER INC	295,771	0.79
UNITED STATES	USD	3,272	KEYSIGHT TECHNOLOGIES INC	381,491	1.03
UNITED STATES	USD	2,367	KIMBERLY-CLARK CORP	250,253	0.67
UNITED STATES	USD	9,320	KROGER CO	247,320	0.66
UNITED STATES	USD	15,196	LIBERTY GLOBAL	304,220	0.82
UNITED STATES	USD	3,288	MARSH & MCLENNAN COS	312,113	0.84
UNITED STATES	USD	1,602	MASIMO CORP	330,919	0.89
UNITED STATES	USD	1,746	MICROSOFT CORP	334,269	0.90
UNITED STATES	USD	5,951	MONDELEZ INTERNATIONAL INC	260,632	0.70
UNITED STATES	USD	5,261	MONSTER BEVERAGE CORP	380,293	1.02
UNITED STATES	USD	5,885	NEWMONT MINING CORP	263,657	0.71
UNITED STATES	USD	5,392	NEXTERA ENERGY INC	326,416	0.88
UNITED STATES	USD	5,836	ORACLE CORP	310,167	0.83
UNITED STATES	USD	4,669	PHILIP MORRIS INTERNATIONAL	323,191	0.87
UNITED STATES	USD	2,696	PROCTER & GAMBLE CO/THE	274,375	0.74
UNITED STATES	USD	6,937	PUBLIC SERVICE ENTERPRISE GP	307,644	0.83
UNITED STATES	USD	625	REGENERON PHARMACEUTICALS INC	232,004	0.62
UNITED STATES	USD	971	ROPER INDUSTRIES INC	302,084	0.81
UNITED STATES	USD	5,787	SOUTHERN CO	270,422	0.73
UNITED STATES	USD	2,483	TAKE-TWO INTERACTIVE SOFTWARE	377,339	1.01
UNITED STATES	USD	2,375	TARGET CORP	358,931	0.96
UNITED STATES	USD	1,003	THERMO FISHER SCIENTIFIC INC	371,915	1.00
UNITED STATES	USD	3,518	T-MOBILE US INC	347,713	0.93
UNITED STATES	USD	1,283	UNITEDHEALTH GROUP INC	351,160	0.94
UNITED STATES	USD	5,939	VERIZON COMMUNICATIONS INC	270,577	0.73
UNITED STATES	USD	1,601	VERTEX PHARMACEUTICALS INC	280,353	0.75
UNITED STATES	USD	1,792	VISA INC-CLASS A SHARES	313,563	0.84
UNITED STATES	USD	3,009	WASTE MANAGEMENT INC	274,895	0.74

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

FONDITALIA FIDELITY EQUITY LOW VOLATILITY

Statement of Investment Portfolio and Other Net Assets (continued)

FEBRUARY 28, 2021

Country	Currency	Notional or number of units / shares owned	Market Value EUR	% of Net Assets
UNITED STATES	USD	2,746 ZOETIS INC	351,202	0.94
TOTAL INVESTMENTS			36,081,489	96.96
NET CASH AT BANKS			667,939	1.79
OTHER NET ASSETS			462,691	1.25
TOTAL NET ASSETS			37,212,119	100.00

Similar issues with same maturities have not been combined when issuance date differs.
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General note: differences in sums, if any, are due to rounding.

GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 28, 2021

FONDITALIA EURO CURRENCY	
GERMANY	23.20 %
NETHERLANDS	14.51 %
FRANCE	12.68 %
SPAIN	8.28 %
UNITED STATES	7.63 %
ITALY	5.45 %
DENMARK	3.23 %
GREAT BRITAIN	2.57 %
SWITZERLAND	2.26 %
OTHERS	11.86 %
	91.67 %
NET CASH AT BANKS	8.27 %
OTHER NET ASSETS	0.06 %
TOTAL NET ASSETS	100.00 %

FONDITALIA FLEXIBLE EMERGING MARKETS (continued)	
RUSSIA	4.00 %
OTHERS	20.36 %
	81.50 %
NET CASH AT BANKS	17.43 %
OTHER NET ASSETS	1.07 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EURO BOND LONG TERM	
FRANCE	26.58 %
ITALY	22.30 %
SPAIN	14.44 %
GERMANY	11.37 %
BELGIUM	8.56 %
NETHERLANDS	4.71 %
AUSTRIA	4.04 %
LUXEMBOURG	3.32 %
IRELAND	1.88 %
FINLAND	0.73 %
	97.93 %
NET CASH AT BANKS	0.78 %
OTHER NET ASSETS	1.29 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EURO BOND	
FRANCE	23.74 %
ITALY	23.57 %
SPAIN	13.90 %
GERMANY	13.82 %
BELGIUM	4.53 %
PORTUGAL	3.63 %
NETHERLANDS	3.61 %
LUXEMBOURG	3.42 %
FINLAND	3.00 %
OTHERS	5.04 %
	98.26 %
NET CASH AT BANKS	1.08 %
OTHER NET ASSETS	0.66 %
TOTAL NET ASSETS	100.00 %

FONDITALIA BOND US PLUS	
UNITED STATES	87.29 %
JAPAN	11.78 %
GREAT BRITAIN	6.95 %
IRELAND	2.25 %
GERMANY	2.13 %
FRANCE	1.84 %
NETHERLANDS	1.57 %
LUXEMBOURG	1.37 %
ITALY	1.15 %
OTHERS	5.59 %
	121.92 %
NET CASH AT BANKS	2.86 %
OTHER NET ASSETS	(24.78) %
TOTAL NET ASSETS	100.00 %

FONDITALIA EQUITY ITALY	
ITALY	77.07 %
NETHERLANDS	10.33 %
GREAT BRITAIN	6.36 %
LUXEMBOURG	2.01 %
SPAIN	0.67 %
	96.44 %
NET CASH AT BANKS	3.59 %
OTHER NET ASSETS	(0.03) %
TOTAL NET ASSETS	100.00 %

FONDITALIA FLEXIBLE EMERGING MARKETS	
CHINA	9.88 %
INDONESIA	8.91 %
FRANCE	8.43 %
GERMANY	7.42 %
SOUTH AFRICA	6.31 %
ITALY	6.02 %
HONG KONG	5.13 %
BRAZIL	5.04 %

FONDITALIA EURO CORPORATE BOND	
FRANCE	20.81 %
UNITED STATES	15.77 %
GERMANY	12.73 %
GREAT BRITAIN	7.98 %
SPAIN	7.21 %
ITALY	5.75 %
NETHERLANDS	5.09 %
SWITZERLAND	2.80 %
AUSTRALIA	2.51 %
OTHERS	12.98 %
	93.63 %
NET CASH AT BANKS	6.12 %
OTHER NET ASSETS	0.25 %
TOTAL NET ASSETS	100.00 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 28, 2021

FONDITALIA EQUITY EUROPE	
FRANCE	17.92 %
GREAT BRITAIN	16.26 %
SWITZERLAND	15.49 %
GERMANY	13.64 %
NETHERLANDS	12.18 %
DENMARK	4.59 %
SWEDEN	4.58 %
ITALY	4.54 %
SPAIN	3.64 %
OTHERS	6.22 %
	99.06 %
NET CASH AT BANKS	0.51 %
OTHER NET ASSETS	0.43 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EQUITY USA BLUE CHIP	
UNITED STATES	93.63 %
GREAT BRITAIN	1.37 %
IRELAND	1.25 %
SWITZERLAND	0.62 %
ARGENTINA	0.28 %
	97.15 %
NET CASH AT BANKS	2.80 %
OTHER NET ASSETS	0.05 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EQUITY JAPAN	
JAPAN	97.27 %
	97.27 %
NET CASH AT BANKS	3.19 %
OTHER NET ASSETS	(0.46) %
TOTAL NET ASSETS	100.00 %

FONDITALIA EQUITY PACIFIC EX JAPAN	
CHINA	27.37 %
SOUTH KOREA	12.26 %
TAIWAN	11.82 %
AUSTRALIA	11.78 %
HONG KONG	9.11 %
INDIA	8.55 %
SINGAPORE	2.32 %
SWITZERLAND	2.10 %
INDONESIA	1.87 %
OTHERS	5.73 %
	92.91 %
NET CASH AT BANKS	7.10 %
OTHER NET ASSETS	(0.01) %
TOTAL NET ASSETS	100.00 %

FONDITALIA GLOBAL	
UNITED STATES	37.55 %
ITALY	12.67 %
FRANCE	6.62 %
SPAIN	5.03 %
IRELAND	4.97 %

FONDITALIA GLOBAL	
(continued)	
JAPAN	4.78 %
GERMANY	4.40 %
GREAT BRITAIN	3.98 %
PORTUGAL	3.82 %
OTHERS	7.62 %
	91.44 %
NET CASH AT BANKS	8.46 %
OTHER NET ASSETS	0.10 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EURO BOND DEFENSIVE	
FRANCE	24.51 %
ITALY	23.27 %
GERMANY	21.54 %
SPAIN	12.22 %
NETHERLANDS	5.63 %
AUSTRIA	5.36 %
BELGIUM	3.49 %
FINLAND	1.51 %
IRELAND	0.97 %
	98.50 %
NET CASH AT BANKS	0.91 %
OTHER NET ASSETS	0.59 %
TOTAL NET ASSETS	100.00 %

FONDITALIA BOND GLOBAL HIGH YIELD	
UNITED STATES	53.73 %
GREAT BRITAIN	5.25 %
CHINA	4.80 %
MEXICO	3.69 %
FRANCE	3.14 %
ITALY	3.14 %
BRAZIL	2.86 %
LUXEMBOURG	2.85 %
GERMANY	2.27 %
OTHERS	16.82 %
	98.55 %
NET CASH AT BANKS	1.25 %
OTHER NET ASSETS	0.20 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EQUITY GLOBAL HIGH DIVIDEND	
UNITED STATES	67.20 %
GREAT BRITAIN	6.98 %
SWITZERLAND	3.36 %
CANADA	3.30 %
JAPAN	3.29 %
GERMANY	2.72 %
AUSTRALIA	2.27 %
FRANCE	1.66 %
SPAIN	1.33 %
OTHERS	5.48 %
	97.59 %
NET CASH AT BANKS	2.26 %
OTHER NET ASSETS	0.15 %
TOTAL NET ASSETS	100.00 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 28, 2021

FONDITALIA BOND GLOBAL EMERGING MARKETS	
MEXICO	5.22 %
TURKEY	4.17 %
SAUDI ARABIA	3.94 %
CHINA	3.90 %
INDONESIA	3.89 %
UNITED ARAB EMIRATES	3.69 %
RUSSIA	3.38 %
BRAZIL	3.22 %
QATAR	3.22 %
OTHERS	61.28 %
	95.91 %
NET CASH AT BANKS	2.83 %
OTHER NET ASSETS	1.26 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EURO CYCLICALS (continued)	
FINLAND	2.01 %
SWEDEN	1.10 %
OTHERS	3.30 %
	99.34 %
NET CASH AT BANKS	0.82 %
OTHER NET ASSETS	(0.16) %
TOTAL NET ASSETS	100.00 %

FONDITALIA EQUITY GLOBAL EMERGING MARKETS	
CHINA	29.82 %
SOUTH KOREA	12.74 %
TAIWAN	12.69 %
INDIA	8.34 %
HONG KONG	4.63 %
BRAZIL	4.55 %
SOUTH AFRICA	4.38 %
SWITZERLAND	2.46 %
RUSSIA	2.40 %
OTHERS	14.84 %
	96.85 %
NET CASH AT BANKS	2.52 %
OTHER NET ASSETS	0.63 %
TOTAL NET ASSETS	100.00 %

FONDITALIA GLOBAL INCOME	
IRELAND	41.14 %
LUXEMBOURG	37.05 %
UNITED STATES	5.41 %
GERMANY	4.28 %
PORTUGAL	1.13 %
CANADA	0.51 %
GREAT BRITAIN	0.50 %
SPAIN	0.45 %
FRANCE	0.35 %
	90.82 %
NET CASH AT BANKS	12.12 %
OTHER NET ASSETS	(2.94) %
TOTAL NET ASSETS	100.00 %

FONDITALIA ALLOCATION RISK OPTIMIZATION	
LUXEMBOURG	73.52 %
IRELAND	9.96 %
BELGIUM	1.88 %
AUSTRIA	1.65 %
ITALY	1.64 %
FRANCE	1.57 %
NEW-ZEALAND	1.15 %
FINLAND	1.11 %
CANADA	1.07 %
OTHERS	2.49 %
	96.04 %
NET CASH AT BANKS	2.21 %
OTHER NET ASSETS	1.75 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EURO EQUITY DEFENSIVE	
FRANCE	35.06 %
GERMANY	15.84 %
ITALY	12.10 %
NETHERLANDS	11.50 %
SPAIN	8.43 %
BELGIUM	4.27 %
FINLAND	2.25 %
IRELAND	1.82 %
LUXEMBOURG	1.23 %
OTHERS	4.62 %
	97.12 %
NET CASH AT BANKS	3.65 %
OTHER NET ASSETS	(0.77) %
TOTAL NET ASSETS	100.00 %

FONDITALIA EURO CYCLICALS	
FRANCE	35.52 %
GERMANY	29.88 %
NETHERLANDS	11.43 %
IRELAND	4.91 %
GREAT BRITAIN	4.80 %
ITALY	3.58 %
SPAIN	2.81 %

FONDITALIA EURO FINANCIALS	
FRANCE	24.85 %
GERMANY	23.97 %
ITALY	15.08 %
SPAIN	14.29 %
NETHERLANDS	10.31 %
BELGIUM	6.85 %
FINLAND	3.34 %
AUSTRIA	1.51 %
IRELAND	0.00 %
	100.20 %
NET CASH AT BANKS	(0.05) %
OTHER NET ASSETS	(0.15) %
TOTAL NET ASSETS	100.00 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 28, 2021

FONDITALIA DYNAMIC ALLOCATION MULTI-ASSET	
IRELAND	80.11 %
UNITED STATES	6.32 %
CHINA	2.71 %
SOUTH KOREA	1.17 %
HONG KONG	0.57 %
JAPAN	0.50 %
TAIWAN	0.21 %
FRANCE	0.21 %
GREAT BRITAIN	0.19 %
OTHERS	0.39 %
	92.38 %
NET CASH AT BANKS	5.87 %
OTHER NET ASSETS	1.75 %
TOTAL NET ASSETS	100.00 %

FONDITALIA CORE 1	
LUXEMBOURG	59.01 %
UNITED STATES	18.55 %
ITALY	11.26 %
IRELAND	8.80 %
	97.62 %
NET CASH AT BANKS	3.94 %
OTHER NET ASSETS	(1.56) %
TOTAL NET ASSETS	100.00 %

FONDITALIA CORE 2	
LUXEMBOURG	81.86 %
ITALY	6.43 %
IRELAND	4.42 %
UNITED STATES	3.13 %
	95.84 %
NET CASH AT BANKS	3.04 %
OTHER NET ASSETS	1.12 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EURO YIELD PLUS	
FRANCE	16.58 %
GERMANY	13.82 %
NETHERLANDS	7.95 %
UNITED STATES	7.92 %
SPAIN	7.53 %
GREAT BRITAIN	7.33 %
DENMARK	5.73 %
ITALY	4.56 %
SWITZERLAND	2.79 %
OTHERS	16.95 %
	91.16 %
NET CASH AT BANKS	10.58 %
OTHER NET ASSETS	(1.74) %
TOTAL NET ASSETS	100.00 %

FONDITALIA CORE 3	
LUXEMBOURG	89.54 %
UNITED STATES	3.16 %
IRELAND	2.93 %
ITALY	1.98 %
	97.61 %
NET CASH AT BANKS	0.32 %
OTHER NET ASSETS	2.07 %
TOTAL NET ASSETS	100.00 %

FONDITALIA DYNAMIC NEW ALLOCATION	
LUXEMBOURG	67.86 %
IRELAND	30.32 %
	98.18 %
NET CASH AT BANKS	2.06 %
OTHER NET ASSETS	(0.24) %
TOTAL NET ASSETS	100.00 %

FONDITALIA CROSS ASSET STYLE FACTOR	
IRELAND	69.14 %
LUXEMBOURG	30.78 %
	99.92 %
NET CASH AT BANKS	0.35 %
OTHER NET ASSETS	(0.27) %
TOTAL NET ASSETS	100.00 %

FONDITALIA INFLATION LINKED	
UNITED STATES	48.33 %
GREAT BRITAIN	28.33 %
FRANCE	6.91 %
ITALY	6.13 %
JAPAN	2.26 %
SPAIN	2.16 %
GERMANY	2.11 %
CANADA	1.35 %
AUSTRALIA	1.24 %
SWEDEN	0.79 %
	99.61 %
NET CASH AT BANKS	1.63 %
OTHER NET ASSETS	(1.24) %
TOTAL NET ASSETS	100.00 %

FONDITALIA EQUITY INDIA	
INDIA	101.74 %
	101.74 %
NET CASH AT BANKS	0.54 %
OTHER NET ASSETS	(2.28) %
TOTAL NET ASSETS	100.00 %

FONDITALIA EQUITY CHINA	
CHINA	68.72 %
HONG KONG	11.68 %
MACAO	1.92 %
UNITED STATES	1.68 %
SOUTH KOREA	0.99 %
TAIWAN	0.69 %
CAYMAN ISLANDS	0.12 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 28, 2021

FONDITALIA EQUITY CHINA (continued)	
SINGAPORE	0.05 %
	85.85 %
NET CASH AT BANKS	13.35 %
OTHER NET ASSETS	0.80 %
TOTAL NET ASSETS	100.00 %

FONDITALIA CORE BOND (continued)	
FRANCE	0.91 %
	95.88 %
NET CASH AT BANKS	3.76 %
OTHER NET ASSETS	0.36 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EQUITY BRAZIL	
BRAZIL	90.09 %
CANADA	0.05 %
	90.14 %
NET CASH AT BANKS	11.33 %
OTHER NET ASSETS	(1.47) %
TOTAL NET ASSETS	100.00 %

FONDITALIA GLOBAL BOND	
GERMANY	57.03 %
UNITED STATES	27.59 %
MEXICO	2.26 %
BAHRAIN	1.63 %
OMAN	1.32 %
TURKEY	1.25 %
UKRAINE	0.96 %
EGYPT	0.91 %
	92.95 %
NET CASH AT BANKS	7.38 %
OTHER NET ASSETS	(0.33) %
TOTAL NET ASSETS	100.00 %

FONDITALIA FLEXIBLE ITALY	
ITALY	56.99 %
GREAT BRITAIN	8.92 %
FRANCE	8.88 %
SPAIN	8.42 %
GERMANY	2.20 %
UNITED STATES	1.94 %
LUXEMBOURG	1.79 %
	89.14 %
NET CASH AT BANKS	10.76 %
OTHER NET ASSETS	0.10 %
TOTAL NET ASSETS	100.00 %

FONDITALIA ETHICAL INVESTMENT	
GERMANY	28.07 %
LUXEMBOURG	11.59 %
SPAIN	7.15 %
ITALY	6.14 %
UNITED STATES	3.51 %
GREAT BRITAIN	3.01 %
FRANCE	2.93 %
PORTUGAL	2.66 %
SWEDEN	2.55 %
OTHERS	16.61 %
	84.22 %
NET CASH AT BANKS	15.05 %
OTHER NET ASSETS	0.73 %
TOTAL NET ASSETS	100.00 %

FONDITALIA FLEXIBLE EUROPE	
ITALY	36.17 %
GERMANY	13.61 %
FRANCE	12.67 %
GREAT BRITAIN	8.57 %
SPAIN	6.34 %
SWITZERLAND	4.77 %
NETHERLANDS	4.25 %
IRELAND	1.92 %
DENMARK	1.65 %
OTHERS	4.74 %
	94.69 %
NET CASH AT BANKS	3.03 %
OTHER NET ASSETS	2.28 %
TOTAL NET ASSETS	100.00 %

FONDITALIA GLOBAL CONVERTIBLES	
UNITED STATES	46.07 %
FRANCE	11.04 %
CHINA	9.81 %
JAPAN	8.73 %
GERMANY	4.02 %
SWITZERLAND	2.35 %
HONG KONG	2.27 %
ITALY	2.05 %
SINGAPORE	1.36 %
OTHERS	9.22 %
	96.92 %
NET CASH AT BANKS	3.74 %
OTHER NET ASSETS	(0.66) %
TOTAL NET ASSETS	100.00 %

FONDITALIA CORE BOND	
IRELAND	60.02 %
LUXEMBOURG	13.03 %
UNITED STATES	10.19 %
ITALY	7.65 %
GERMANY	3.14 %
SPAIN	0.94 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 28, 2021

FONDITALIA EMERGING MARKETS LOCAL CURRENCY BOND	
SOUTH AFRICA	10.58 %
RUSSIA	8.71 %
UNITED STATES	8.05 %
COLOMBIA	6.75 %
BRAZIL	6.70 %
CHINA	5.72 %
PERU	5.07 %
MALAYSIA	5.01 %
POLAND	4.71 %
OTHERS	37.60 %
	98.90 %
NET CASH AT BANKS	1.44 %
OTHER NET ASSETS	(0.34) %
TOTAL NET ASSETS	100.00 %

FONDITALIA CREDIT ABSOLUTE RETURN	
GREAT BRITAIN	16.95 %
GERMANY	12.02 %
ITALY	11.73 %
FRANCE	9.67 %
UNITED STATES	5.55 %
SPAIN	3.92 %
NETHERLANDS	3.43 %
AUSTRALIA	3.17 %
SWEDEN	3.16 %
OTHERS	11.75 %
	81.35 %
NET CASH AT BANKS	21.14 %
OTHER NET ASSETS	(2.49) %
TOTAL NET ASSETS	100.00 %

FONDITALIA DIVERSIFIED REAL ASSET	
IRELAND	50.45 %
LUXEMBOURG	18.40 %
GERMANY	9.46 %
UNITED STATES	6.57 %
JERSEY	2.93 %
GREAT BRITAIN	0.50 %
CANADA	0.49 %
SPAIN	0.44 %
FRANCE	0.35 %
	89.59 %
NET CASH AT BANKS	14.72 %
OTHER NET ASSETS	(4.31) %
TOTAL NET ASSETS	100.00 %

FONDITALIA FINANCIAL CREDIT BOND	
GREAT BRITAIN	21.64 %
ITALY	16.42 %
SPAIN	16.38 %
FRANCE	12.61 %
UNITED STATES	6.21 %
SWITZERLAND	5.03 %
GERMANY	3.29 %
NETHERLANDS	1.82 %
LUXEMBOURG	1.02 %
OTHERS	0.94 %
	85.36 %
NET CASH AT BANKS	13.30 %
OTHER NET ASSETS	1.34 %
TOTAL NET ASSETS	100.00 %

FONDITALIA BOND HIGH YIELD SHORT DURATION	
UNITED STATES	85.62 %
LUXEMBOURG	3.00 %
CANADA	2.99 %
GREAT BRITAIN	1.36 %
IRELAND	0.70 %
UNITED ARAB EMIRATES	0.69 %
ITALY	0.59 %
NETHERLANDS	0.59 %
AUSTRIA	0.51 %
OTHERS	0.75 %
	96.80 %
NET CASH AT BANKS	1.58 %
OTHER NET ASSETS	1.62 %
TOTAL NET ASSETS	100.00 %

FONDITALIA CONSTANT RETURN	
UNITED STATES	59.51 %
DENMARK	4.65 %
FRANCE	4.64 %
GERMANY	3.32 %
JAPAN	3.11 %
CHINA	2.59 %
CANADA	1.82 %
SOUTH KOREA	1.82 %
INDIA	1.67 %
OTHERS	10.97 %
	94.10 %
NET CASH AT BANKS	5.09 %
OTHER NET ASSETS	0.81 %
TOTAL NET ASSETS	100.00 %

FONDITALIA CRESCITA PROTETTA 80	
IRELAND	99.78 %
	99.78 %
NET CASH AT BANKS	0.36 %
OTHER NET ASSETS	(0.14) %
TOTAL NET ASSETS	100.00 %

FONDITALIA OBIETTIVO 2022	
GERMANY	50.61 %
FRANCE	36.65 %
NETHERLANDS	1.82 %
ITALY	1.55 %
UNITED STATES	1.34 %
GREAT BRITAIN	0.90 %
MEXICO	0.66 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 28, 2021

FONDITALIA OBIETTIVO 2022	
(continued)	
CZECH REPUBLIC	0.24 %
	93.77 %
NET CASH AT BANKS	8.31 %
OTHER NET ASSETS	(2.08) %
TOTAL NET ASSETS	100.00 %

FONDITALIA OBIETTIVO 2023	
GREAT BRITAIN	27.82 %
UNITED STATES	14.42 %
FRANCE	12.08 %
ITALY	12.05 %
GERMANY	5.67 %
CHINA	4.02 %
SWEDEN	3.09 %
IRELAND	2.50 %
ISRAEL	2.38 %
OTHERS	12.57 %
	96.60 %
NET CASH AT BANKS	1.81 %
OTHER NET ASSETS	1.59 %
TOTAL NET ASSETS	100.00 %

FONDITALIA OBIETTIVO EMERGENTI	
RUSSIA	11.64 %
MEXICO	10.71 %
CHINA	10.62 %
TURKEY	8.11 %
HONG KONG	5.51 %
BRAZIL	4.93 %
LUXEMBOURG	4.64 %
INDIA	4.64 %
SOUTH KOREA	4.56 %
OTHERS	32.02 %
	97.38 %
NET CASH AT BANKS	1.39 %
OTHER NET ASSETS	1.23 %
TOTAL NET ASSETS	100.00 %

FONDITALIA MULTI CREDIT FUND	
GERMANY	18.56 %
FRANCE	16.21 %
ITALY	13.81 %
UNITED STATES	11.22 %
NETHERLANDS	8.40 %
GREAT BRITAIN	5.74 %
SPAIN	4.82 %
CAYMAN ISLANDS	4.44 %
IRELAND	4.13 %
OTHERS	11.49 %
	98.82 %
NET CASH AT BANKS	0.56 %
OTHER NET ASSETS	0.62 %
TOTAL NET ASSETS	100.00 %

FONDITALIA OPPORTUNITIES DIVERSIFIED INCOME	
GREAT BRITAIN	26.25 %
UNITED STATES	17.74 %
IRELAND	9.79 %
ITALY	8.21 %
NETHERLANDS	6.19 %
SPAIN	4.40 %
GERMANY	3.16 %
SWITZERLAND	2.22 %
CANADA	2.09 %
OTHERS	14.44 %
	94.49 %
NET CASH AT BANKS	5.70 %
OTHER NET ASSETS	(0.19) %
TOTAL NET ASSETS	100.00 %

FONDITALIA EURIZON COLLECTION 2023	
LUXEMBOURG	29.58 %
ITALY	20.96 %
UNITED STATES	15.72 %
GREECE	8.47 %
FRANCE	3.75 %
GREAT BRITAIN	2.84 %
GERMANY	2.36 %
SWEDEN	1.33 %
SWITZERLAND	1.30 %
OTHERS	3.93 %
	90.24 %
NET CASH AT BANKS	7.37 %
OTHER NET ASSETS	2.39 %
TOTAL NET ASSETS	100.00 %

FONDITALIA INCOME MIX	
UNITED STATES	28.50 %
GREAT BRITAIN	15.17 %
SWITZERLAND	4.45 %
GREECE	4.35 %
ITALY	4.03 %
SPAIN	3.05 %
FRANCE	2.46 %
CHINA	1.75 %
GERMANY	1.64 %
OTHERS	20.69 %
	86.09 %
NET CASH AT BANKS	11.82 %
OTHER NET ASSETS	2.09 %
TOTAL NET ASSETS	100.00 %

FONDITALIA MILLENNIALS EQUITY	
UNITED STATES	67.65 %
JAPAN	7.65 %
FRANCE	5.54 %
NETHERLANDS	5.48 %
SWITZERLAND	2.13 %
GREAT BRITAIN	1.75 %
ITALY	1.57 %

GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 28, 2021

FONDITALIA MILLENNIALS EQUITY	
(continued)	
CHINA	1.42 %
DENMARK	1.24 %
OTHERS	3.58 %
	<hr/>
	98.01 %
NET CASH AT BANKS	1.64 %
OTHER NET ASSETS	0.35 %
TOTAL NET ASSETS	<hr/>
	100.00 %

FONDITALIA AFRICA & MIDDLE EAST EQUITY	
SOUTH AFRICA	33.43 %
SAUDI ARABIA	31.92 %
UNITED ARAB EMIRATES	6.59 %
QATAR	6.48 %
MOROCCO	4.92 %
KUWAIT	4.82 %
EGYPT	3.53 %
KENYA	3.41 %
NIGERIA	1.73 %
OTHERS	2.64 %
	<hr/>
	99.47 %
NET CASH AT BANKS	0.79 %
OTHER NET ASSETS	(0.26) %
TOTAL NET ASSETS	<hr/>
	100.00 %

FONDITALIA FLEXIBLE SHORT DURATION	
UNITED STATES	29.32 %
LUXEMBOURG	11.64 %
GREAT BRITAIN	8.99 %
CHINA	6.08 %
FRANCE	3.70 %
ITALY	3.43 %
GERMANY	3.39 %
SPAIN	3.05 %
AUSTRIA	1.66 %
OTHERS	22.35 %
	<hr/>
	93.61 %
NET CASH AT BANKS	5.57 %
OTHER NET ASSETS	0.82 %
TOTAL NET ASSETS	<hr/>
	100.00 %

FONDITALIA FIDELITY EQUITY LOW VOLATILITY	
UNITED STATES	59.17 %
JAPAN	10.04 %
SWITZERLAND	4.22 %
HONG KONG	3.93 %
GREAT BRITAIN	3.69 %
CANADA	3.17 %
IRELAND	2.42 %
FRANCE	2.35 %
SINGAPORE	2.31 %
OTHERS	5.66 %
	<hr/>
	96.96 %
NET CASH AT BANKS	1.79 %
OTHER NET ASSETS	1.25 %
TOTAL NET ASSETS	<hr/>
	100.00 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 28, 2021

FONDITALIA EURO CURRENCY	
Government	49.78 %
Banks	12.15 %
Diversified Financial Services	6.69 %
Automobile Manufacturers	3.48 %
Diversified REITS	1.64 %
Thrifts & Mortgage Finance	1.45 %
Integrated Oil & Gas	1.18 %
Real Estate Development	1.11 %
Air Freight & Logistics	1.10 %
Others	13.09 %
	91.67 %
NET CASH AT BANKS	8.27 %
OTHER NET ASSETS	0.06 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EURO BOND	
Government	98.26 %
	98.26 %
NET CASH AT BANKS	1.08 %
OTHER NET ASSETS	0.66 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EURO BOND LONG TERM	
Government	97.93 %
	97.93 %
NET CASH AT BANKS	0.78 %
OTHER NET ASSETS	1.29 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EQUITY ITALY	
Banks	16.36 %
Automobile Manufacturers	10.55 %
Electric Utilities	9.79 %
Integrated Oil & Gas	6.18 %
Diversified Financial Services	5.21 %
Semiconductors	5.06 %
Construction & Farm Machinery & Heavy Trucks	4.63 %
Multi-Line Insurance	3.04 %
Highways & Railtracks	2.78 %
Others	32.84 %
	96.44 %
NET CASH AT BANKS	3.59 %
OTHER NET ASSETS	(0.03) %
TOTAL NET ASSETS	100.00 %

FONDITALIA BOND US PLUS	
Government	46.16 %
Diversified Financial Services	37.23 %
Automobile Manufacturers	4.88 %
Electric Utilities	3.67 %
Agencies	2.91 %
Banks	2.73 %
Real Estate Development	1.88 %
Diversified REITS	1.84 %
Pharmaceuticals	1.15 %
Others	19.47 %
	121.92 %
NET CASH AT BANKS	2.86 %
OTHER NET ASSETS	(24.78) %
TOTAL NET ASSETS	100.00 %

FONDITALIA EURO CORPORATE BOND	
Banks	13.92 %
Diversified Financial Services	10.78 %
Electric Utilities	8.03 %
Automobile Manufacturers	4.75 %
Integrated Telecommunication Services	4.16 %
Integrated Oil & Gas	4.16 %
Pharmaceuticals	2.59 %
Multi-Line Insurance	2.44 %
Real Estate Development	2.01 %
Others	40.79 %
	93.63 %
NET CASH AT BANKS	6.12 %
OTHER NET ASSETS	0.25 %
TOTAL NET ASSETS	100.00 %

FONDITALIA FLEXIBLE EMERGING MARKETS	
Government	37.47 %
Banks	2.86 %
Oil & Gas Refining & Marketing & Transportation	2.41 %
Packaged Foods & Meats	2.31 %
Semiconductors	2.30 %
Marine	2.06 %
Integrated Oil & Gas	1.87 %
Internet Retail	1.74 %
Brewers	1.49 %
Others	26.99 %
	81.50 %
NET CASH AT BANKS	17.43 %
OTHER NET ASSETS	1.07 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EQUITY EUROPE	
Pharmaceuticals	10.78 %
Banks	7.75 %
Packaged Foods & Meats	5.79 %
Integrated Oil & Gas	4.45 %
Semiconductors	4.45 %
Electric Utilities	3.57 %
Multi-Line Insurance	3.43 %
Application Software	3.29 %
Apparel, Accessories & Luxury Goods	3.15 %
Others	52.40 %
	99.06 %
NET CASH AT BANKS	0.51 %
OTHER NET ASSETS	0.43 %
TOTAL NET ASSETS	100.00 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 28, 2021

FONDITALIA EQUITY USA BLUE CHIP	
Application Software	8.94 %
Diversified Financial Services	6.41 %
Manufactures and markets communications and office equipment	6.29 %
Internet Software & Services	5.94 %
Internet Retail	5.46 %
Pharmaceuticals	5.08 %
Semiconductors	4.06 %
Data Processing & Outsourced Services	3.85 %
Health Care Equipment	2.66 %
Others	48.46 %
	97.15 %
NET CASH AT BANKS	2.80 %
OTHER NET ASSETS	0.05 %
TOTAL NET ASSETS	100.00 %

FONDITALIA GLOBAL	
(continued)	
Electric Utilities	3.20 %
Automobile Manufacturers	3.09 %
Manufactures and markets communications and office equipment	2.53 %
Internet Software & Services	2.38 %
Others	42.62 %
	91.44 %
NET CASH AT BANKS	8.46 %
OTHER NET ASSETS	0.10 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EURO BOND DEFENSIVE	
Government	98.50 %
	98.50 %
NET CASH AT BANKS	0.91 %
OTHER NET ASSETS	0.59 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EQUITY JAPAN	
Automobile Manufacturers	6.23 %
Trading Companies & Distributors	5.88 %
Wireless Telecommunication Services	5.47 %
Pharmaceuticals	5.27 %
Electronic Equipment & Instruments	4.29 %
Electronic Components	4.12 %
Banks	3.75 %
Industrial Machinery	2.89 %
Consumer Electronics	2.87 %
Others	56.50 %
	97.27 %
NET CASH AT BANKS	3.19 %
OTHER NET ASSETS	(0.46) %
TOTAL NET ASSETS	100.00 %

FONDITALIA BOND GLOBAL HIGH YIELD	
Broadcasting & Cable TV	5.35 %
Real Estate Development	5.28 %
Banks	5.06 %
Oil & Gas Exploration & Production	5.02 %
Integrated Telecommunication Services	4.60 %
Oil & Gas Drilling	4.61 %
Integrated Oil & Gas	3.84 %
Diversified Financial Services	3.83 %
Wireless Telecommunication Services	3.67 %
Others	57.29 %
	98.55 %
NET CASH AT BANKS	1.25 %
OTHER NET ASSETS	0.20 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EQUITY PACIFIC EX JAPAN	
Semiconductors	12.65 %
Banks	11.78 %
Internet Retail	8.57 %
Internet Software & Services	7.84 %
Life & Health Insurance	3.39 %
Diversified Financial Services	2.87 %
Diversified Metals & Mining	2.52 %
Automobile Manufacturers	1.92 %
IT Consulting & Services	1.73 %
Others	39.64 %
	92.91 %
NET CASH AT BANKS	7.10 %
OTHER NET ASSETS	(0.01) %
TOTAL NET ASSETS	100.00 %

FONDITALIA EQUITY GLOBAL HIGH DIVIDEND	
Pharmaceuticals	11.52 %
Packaged Foods & Meats	6.98 %
Biotechnology	5.03 %
Household Products	3.61 %
Electric Utilities	3.30 %
Diversified Chemicals	3.10 %
Tobacco	2.94 %
Integrated Telecommunication Services	2.90 %
Soft Drinks	2.68 %
Others	55.53 %
	97.59 %
NET CASH AT BANKS	2.26 %
OTHER NET ASSETS	0.15 %
TOTAL NET ASSETS	100.00 %

FONDITALIA GLOBAL	
Government	20.46 %
Diversified Financial Services	6.37 %
Application Software	4.02 %
Pharmaceuticals	3.48 %
Banks	3.29 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 28, 2021

FONDITALIA BOND GLOBAL EMERGING MARKETS	
Government	75.95 %
Integrated Oil & Gas	6.20 %
Electric Utilities	2.16 %
Banks	2.15 %
Oil & Gas Exploration & Production	1.99 %
Diversified Metals & Mining	1.39 %
Diversified Capital Markets	1.35 %
Diversified Chemicals	0.85 %
Oil & Gas Drilling	0.68 %
Others	3.19 %
	95.91 %
NET CASH AT BANKS	2.83 %
OTHER NET ASSETS	1.26 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EURO CYCLICALS (continued)	
Others	44.87 %
	99.34 %
NET CASH AT BANKS	0.82 %
OTHER NET ASSETS	(0.16) %
TOTAL NET ASSETS	100.00 %

FONDITALIA EQUITY GLOBAL EMERGING MARKETS	
Semiconductors	13.36 %
Banks	11.70 %
Internet Retail	9.53 %
Internet Software & Services	8.32 %
Diversified Financial Services	3.70 %
Integrated Oil & Gas	2.30 %
Packaged Foods & Meats	1.90 %
Automobile Manufacturers	1.87 %
Real Estate Development	1.61 %
Others	42.56 %
	96.85 %
NET CASH AT BANKS	2.52 %
OTHER NET ASSETS	0.63 %
TOTAL NET ASSETS	100.00 %

FONDITALIA GLOBAL INCOME	
Diversified Financial Services	74.15 %
Government	5.11 %
Oil & Gas Drilling	3.20 %
Consumer Finances	2.66 %
Investment Banking and Brokerage	1.30 %
Fertilizers & Agricultural Chemicals	1.04 %
Industrial REITS	0.54 %
Diversified Real Estate Activities	0.42 %
Retail REITS	0.41 %
Others	1.99 %
	90.82 %
NET CASH AT BANKS	12.12 %
OTHER NET ASSETS	(2.94) %
TOTAL NET ASSETS	100.00 %

FONDITALIA ALLOCATION RISK OPTIMIZATION	
Diversified Financial Services	83.06 %
Government	12.98 %
	96.04 %
NET CASH AT BANKS	2.21 %
OTHER NET ASSETS	1.75 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EURO EQUITY DEFENSIVE	
Electric Utilities	17.54 %
Integrated Oil & Gas	11.77 %
Pharmaceuticals	10.83 %
Personal Products	7.85 %
Brewers	5.83 %
Multi-Utilities & Unregulated Power	5.35 %
Packaged Foods & Meats	5.01 %
Distillers & Vintners	4.58 %
Diversified Chemicals	4.07 %
Others	24.29 %
	97.12 %
NET CASH AT BANKS	3.65 %
OTHER NET ASSETS	(0.77) %
TOTAL NET ASSETS	100.00 %

FONDITALIA EURO CYCLICALS	
Automobile Manufacturers	10.67 %
Apparel, Accessories & Luxury Goods	10.59 %
Aerospace & Defense	6.71 %
Industrial Conglomerates	5.73 %
Electrical Components & Equipment	5.71 %
Specialty Chemicals	4.30 %
Footwear	3.66 %
Diversified Chemicals	3.63 %
Industrial Gases	3.47 %

FONDITALIA EURO FINANCIALS	
Banks	46.28 %
Multi-Line Insurance	22.55 %
Reinsurance	7.69 %
Diversified Capital Markets	5.24 %
Life & Health Insurance	5.03 %
Multi-Sector Holdings	4.55 %
Specialized Finance	4.11 %
Diversified Financial Services	3.50 %
Investment Banking and Brokerage	0.77 %
Industrial Conglomerates	0.48 %
	100.20 %
NET CASH AT BANKS	(0.05) %
OTHER NET ASSETS	(0.15) %
TOTAL NET ASSETS	100.00 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 28, 2021

FONDITALIA DYNAMIC ALLOCATION MULTI-ASSET	
Diversified Financial Services	80.11 %
Semiconductors	1.97 %
Biotechnology	1.04 %
Application Software	0.77 %
Internet Software & Services	0.76 %
Semiconductors & Semiconductor Equipment	0.67 %
Managed Health Care	0.66 %
Computer Hardware	0.60 %
Electronic Components	0.48 %
Others	5.32 %
	92.38 %
NET CASH AT BANKS	5.87 %
OTHER NET ASSETS	1.75 %
TOTAL NET ASSETS	100.00 %

FONDITALIA CORE 1	
(continued)	
Oil & Gas Exploration & Production	0.00 %
	97.62 %
NET CASH AT BANKS	3.94 %
OTHER NET ASSETS	(1.56) %
TOTAL NET ASSETS	100.00 %

FONDITALIA CORE 2	
Diversified Financial Services	88.17 %
Government	6.43 %
Investment Banking and Brokerage	1.24 %
	95.84 %
NET CASH AT BANKS	3.04 %
OTHER NET ASSETS	1.12 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EURO YIELD PLUS	
Banks	24.13 %
Diversified Financial Services	15.61 %
Electric Utilities	6.43 %
Consumer Finance	4.97 %
Automobile Manufacturers	4.18 %
Thriffs & Mortgage Finance	3.80 %
Pharmaceuticals	2.77 %
Government	2.54 %
Investment Banking and Brokerage	1.91 %
Others	24.82 %
	91.16 %
NET CASH AT BANKS	10.58 %
OTHER NET ASSETS	(1.74) %
TOTAL NET ASSETS	100.00 %

FONDITALIA CORE 3	
Diversified Financial Services	94.37 %
Government	1.98 %
Investment Banking and Brokerage	1.26 %
	97.61 %
NET CASH AT BANKS	0.32 %
OTHER NET ASSETS	2.07 %
TOTAL NET ASSETS	100.00 %

FONDITALIA CROSS ASSET STYLE FACTOR	
Diversified Financial Services	99.92 %
	99.92 %
NET CASH AT BANKS	0.35 %
OTHER NET ASSETS	(0.27) %
TOTAL NET ASSETS	100.00 %

FONDITALIA DYNAMIC NEW ALLOCATION	
Diversified Financial Services	98.18 %
	98.18 %
NET CASH AT BANKS	2.06 %
OTHER NET ASSETS	(0.24) %
TOTAL NET ASSETS	100.00 %

FONDITALIA EQUITY INDIA	
IT Consulting & Services	15.15 %
Banks	14.08 %
Oil & Gas Refining & Marketing & Transportation	10.95 %
Consumer Finance	10.42 %
Automobile Manufacturers	4.77 %
Household Products	4.42 %
Pharmaceuticals	3.86 %
Construction Materials	3.59 %
Integrated Telecommunication Services	2.93 %
Others	31.57 %
	101.74 %
NET CASH AT BANKS	0.54 %
OTHER NET ASSETS	(2.28) %
TOTAL NET ASSETS	100.00 %

FONDITALIA INFLATION LINKED	
Government	99.61 %
	99.61 %
NET CASH AT BANKS	1.63 %
OTHER NET ASSETS	(1.24) %
TOTAL NET ASSETS	100.00 %

FONDITALIA CORE 1	
Diversified Financial Services	69.81 %
Government	26.49 %
Investment Banking and Brokerage	1.32 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 28, 2021

FONDITALIA EQUITY CHINA	
Internet Retail	17.87 %
Internet Software & Services	11.50 %
Banks	7.86 %
Life & Health Insurance	4.83 %
Real Estate Development	3.21 %
Wireless Telecommunication Services	2.41 %
Auto Parts & Equipment	2.08 %
Casinos & Gaming	1.93 %
Paper Packaging	1.81 %
Others	32.35 %
	85.85 %
NET CASH AT BANKS	13.35 %
OTHER NET ASSETS	0.80 %
TOTAL NET ASSETS	100.00 %

FONDITALIA FLEXIBLE EUROPE	
(continued)	
Integrated Oil & Gas	2.11 %
Semiconductors	2.03 %
Others	25.65 %
	94.69 %
NET CASH AT BANKS	3.03 %
OTHER NET ASSETS	2.28 %
TOTAL NET ASSETS	100.00 %

FONDITALIA CORE BOND	
Diversified Financial Services	70.05 %
Government	22.83 %
Consumer Finances	3.00 %
	95.88 %
NET CASH AT BANKS	3.76 %
OTHER NET ASSETS	0.36 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EQUITY BRAZIL	
Banks	18.48 %
Diversified Metals & Mining	9.19 %
Integrated Oil & Gas	6.12 %
General Merchandise Stores	5.39 %
Diversified Financial Services	3.95 %
Electric Utilities	3.82 %
Brewers	3.73 %
Industrial Machinery	3.73 %
Managed Health Care	3.51 %
Others	32.22 %
	90.14 %
NET CASH AT BANKS	11.33 %
OTHER NET ASSETS	(1.47) %
TOTAL NET ASSETS	100.00 %

FONDITALIA GLOBAL BOND	
Government	90.69 %
Integrated Oil & Gas	1.66 %
Electric Utilities	0.60 %
	92.95 %
NET CASH AT BANKS	7.38 %
OTHER NET ASSETS	(0.33) %
TOTAL NET ASSETS	100.00 %

FONDITALIA FLEXIBLE ITALY	
Diversified Financial Services	20.73 %
Banks	19.80 %
Government	13.68 %
Electric Utilities	3.89 %
Real Estate Development	2.95 %
Construction & Farm Machinery & Heavy Trucks	2.82 %
Investment Banking and Brokerage	2.37 %
Tobacco	2.20 %
Highways & Railtracks	2.02 %
Others	18.68 %
	89.14 %
NET CASH AT BANKS	10.76 %
OTHER NET ASSETS	0.10 %
TOTAL NET ASSETS	100.00 %

FONDITALIA ETHICAL INVESTMENT	
Government	34.83 %
Diversified Financial Services	10.90 %
Electric Utilities	8.08 %
Banks	8.05 %
Automobile Manufacturers	4.38 %
Real Estate Development	3.55 %
Integrated Telecommunication Services	2.35 %
Diversified REITS	1.73 %
Regional Banks	1.46 %
Others	8.89 %
	84.22 %
NET CASH AT BANKS	15.05 %
OTHER NET ASSETS	0.73 %
TOTAL NET ASSETS	100.00 %

FONDITALIA FLEXIBLE EUROPE	
Government	44.06 %
Banks	4.59 %
Pharmaceuticals	4.31 %
Diversified Metals & Mining	3.71 %
Packaged Foods & Meats	3.11 %
Automobile Manufacturers	2.92 %
Application Software	2.20 %

FONDITALIA GLOBAL CONVERTIBLES	
Internet Software & Services	10.85 %
Application Software	10.70 %
Diversified Financial Services	4.99 %
Internet Retail	4.51 %
Electric Utilities	4.17 %
Broadcasting & Cable TV	4.15 %
Biotechnology	3.90 %
Pharmaceuticals	3.71 %
Semiconductors & Semiconductor Equipment	3.13 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 28, 2021

FONDITALIA GLOBAL CONVERTIBLES	
(continued)	
Others	46.81 %
	96.92 %
NET CASH AT BANKS	3.74 %
OTHER NET ASSETS	(0.66) %
TOTAL NET ASSETS	100.00 %

FONDITALIA BOND HIGH YIELD SHORT DURATION	
(continued)	
Others	46.92 %
	96.80 %
NET CASH AT BANKS	1.58 %
OTHER NET ASSETS	1.62 %
TOTAL NET ASSETS	100.00 %

FONDITALIA EMERGING MARKETS LOCAL CURRENCY BOND	
Government	75.62 %
Diversified Financial Services	7.12 %
Banks	6.51 %
Electric Utilities	3.23 %
Integrated Oil & Gas	1.73 %
Investment Banking and Brokerage	1.56 %
Supranational	0.89 %
Health Care Facilities	0.51 %
Thriffs & Mortgage Finance	0.30 %
Others	1.43 %
	98.90 %
NET CASH AT BANKS	1.44 %
OTHER NET ASSETS	(0.34) %
TOTAL NET ASSETS	100.00 %

FONDITALIA CRESCITA PROTETTA 80	
Diversified Financial Services	99.78 %
	99.78 %
NET CASH AT BANKS	0.36 %
OTHER NET ASSETS	(0.14) %
TOTAL NET ASSETS	100.00 %

FONDITALIA DIVERSIFIED REAL ASSET	
Diversified Financial Services	69.04 %
Oil & Gas Drilling	9.54 %
Government	5.50 %
Investment Banking and Brokerage	1.26 %
Fertilizers & Agricultural Chemicals	1.01 %
Industrial REITS	0.43 %
Diversified Real Estate Activities	0.41 %
Retail REITS	0.41 %
Residential REITS	0.40 %
Others	1.59 %
	89.59 %
NET CASH AT BANKS	14.72 %
OTHER NET ASSETS	(4.31) %
TOTAL NET ASSETS	100.00 %

FONDITALIA CREDIT ABSOLUTE RETURN	
Banks	14.69 %
Diversified Financial Services	9.21 %
Automobile Manufacturers	9.19 %
Electric Utilities	8.41 %
Tobacco	4.04 %
Integrated Telecommunication Services	2.35 %
Diversified Metals & Mining	2.24 %
Integrated Oil & Gas	2.11 %
Investment Banking and Brokerage	1.58 %
Others	27.53 %
	81.35 %
NET CASH AT BANKS	21.14 %
OTHER NET ASSETS	(2.49) %
TOTAL NET ASSETS	100.00 %

FONDITALIA BOND HIGH YIELD SHORT DURATION	
Broadcasting & Cable TV	9.71 %
Health Care Facilities	7.20 %
Oil & Gas Exploration & Production	6.82 %
Oil & Gas Drilling	5.52 %
Wireless Telecommunication Services	5.05 %
Integrated Telecommunication Services	4.83 %
Casinos & Gaming	3.80 %
Consumer Finance	3.52 %
Aluminum	3.43 %

FONDITALIA FINANCIAL CREDIT BOND	
Diversified Financial Services	42.47 %
Banks	37.88 %
Multi-Line Insurance	2.88 %
Diversified Capital Markets	1.50 %
Reinsurance	0.51 %
Life & Health Insurance	0.12 %
	85.36 %
NET CASH AT BANKS	13.30 %
OTHER NET ASSETS	1.34 %
TOTAL NET ASSETS	100.00 %

FONDITALIA CONSTANT RETURN	
Pharmaceuticals	8.46 %
Government	6.41 %
Banks	5.49 %
Data Processing & Outsourced Services	5.30 %
Internet Software & Services	5.03 %
Consumer Finance	3.67 %
Integrated Telecommunication Services	3.61 %
Systems Software	3.61 %
Application Software	3.40 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 28, 2021

FONDITALIA CONSTANT RETURN	
(continued)	
Others	49.12 %
	94.10 %
NET CASH AT BANKS	5.09 %
OTHER NET ASSETS	0.81 %
TOTAL NET ASSETS	100.00 %

FONDITALIA OBIETTIVO 2022	
Government	83.03 %
Banks	4.94 %
Automobile Manufacturers	2.45 %
Airlines	1.22 %
Gas Utilities	0.90 %
Integrated Oil & Gas	0.66 %
Diversified Financial Services	0.33 %
Heavy Electrical Equipment	0.24 %
	93.77 %
NET CASH AT BANKS	8.31 %
OTHER NET ASSETS	(2.08) %
TOTAL NET ASSETS	100.00 %

FONDITALIA OBIETTIVO 2023	
Real Estate Development	7.26 %
Automobile Manufacturers	6.66 %
Diversified Financial Services	5.97 %
Diversified Commercial Services	5.56 %
Integrated Telecommunication Services	5.07 %
Food Retail	4.70 %
Steel	3.66 %
Casinos & Gaming	3.48 %
Airlines	3.12 %
Others	51.12 %
	96.60 %
NET CASH AT BANKS	1.81 %
OTHER NET ASSETS	1.59 %
TOTAL NET ASSETS	100.00 %

FONDITALIA OBIETTIVO EMERGENTI	
Banks	26.34 %
Diversified Financial Services	7.81 %
Real Estate Development	5.10 %
Electric Utilities	5.02 %
Consumer Finance	4.95 %
Diversified Metals & Mining	4.29 %
Integrated Oil & Gas	4.30 %
Pharmaceuticals	3.54 %
Oil & Gas Exploration & Production	3.34 %
Others	32.69 %
	97.38 %
NET CASH AT BANKS	1.39 %
OTHER NET ASSETS	1.23 %
TOTAL NET ASSETS	100.00 %

FONDITALIA MULTI CREDIT FUND	
Diversified Financial Services	24.70 %
Banks	20.24 %
Automobile Manufacturers	9.79 %
Integrated Telecommunication Services	7.40 %
Electric Utilities	5.92 %
Integrated Oil & Gas	5.59 %
Pharmaceuticals	3.18 %
Real Estate Development	2.87 %
Multi-Line Insurance	2.50 %
Others	16.63 %
	98.82 %
NET CASH AT BANKS	0.56 %
OTHER NET ASSETS	0.62 %
TOTAL NET ASSETS	100.00 %

FONDITALIA OPPORTUNITIES DIVERSIFIED INCOME	
Diversified Financial Services	24.40 %
Government	14.73 %
Banks	10.13 %
Life & Health Insurance	6.10 %
Real Estate Development	3.52 %
Multi-Line Insurance	3.27 %
Consumer Finance	2.75 %
Integrated Telecommunication Services	2.40 %
Wireless Telecommunication Services	2.17 %
Others	25.02 %
	94.49 %
NET CASH AT BANKS	5.70 %
OTHER NET ASSETS	(0.19) %
TOTAL NET ASSETS	100.00 %

FONDITALIA EURIZON COLLECTION 2023	
Diversified Financial Services	29.86 %
Government	28.89 %
Pharmaceuticals	2.35 %
Integrated Telecommunication Services	1.59 %
Industrial Machinery	1.09 %
Packaged Foods & Meats	1.06 %
Brewers	1.03 %
Construction & Farm Machinery & Heavy Trucks	0.81 %
Construction & Engineering	0.82 %
Others	22.74 %
	90.24 %
NET CASH AT BANKS	7.37 %
OTHER NET ASSETS	2.39 %
TOTAL NET ASSETS	100.00 %

FONDITALIA INCOME MIX	
Government	24.89 %
Banks	7.82 %
Diversified Financial Services	4.53 %
Semiconductors	3.11 %

ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT FEBRUARY 28, 2021

FONDITALIA INCOME MIX	
(continued)	
Internet Software & Services	2.84 %
Integrated Telecommunication Services	2.51 %
Soft Drinks	2.13 %
Pharmaceuticals	1.96 %
Multi-Line Insurance	1.95 %
Others	34.35 %
	86.09 %
NET CASH AT BANKS	11.82 %
OTHER NET ASSETS	2.09 %
TOTAL NET ASSETS	100.00 %

FONDITALIA FLEXIBLE SHORT DURATION	
(continued)	
Oil & Gas Exploration & Production	2.24 %
Internet Retail	2.18 %
Others	45.54 %
	93.61 %
NET CASH AT BANKS	5.57 %
OTHER NET ASSETS	0.82 %
TOTAL NET ASSETS	100.00 %

FONDITALIA MILLENNIALS EQUITY	
Application Software	15.69 %
Internet Retail	10.68 %
Internet Software & Services	9.33 %
Data Processing & Outsourced Services	5.62 %
Manufactures and markets communications and office equipment	4.59 %
Pharmaceuticals	4.33 %
Semiconductors	2.54 %
Apparel, Accessories & Luxury Goods	2.28 %
Footwear	2.27 %
Others	40.68 %
	98.01 %
NET CASH AT BANKS	1.64 %
OTHER NET ASSETS	0.35 %
TOTAL NET ASSETS	100.00 %

FONDITALIA FIDELITY EQUITY LOW VOLATILITY	
Pharmaceuticals	5.85 %
Electric Utilities	5.85 %
Internet Software & Services	4.47 %
Packaged Foods & Meats	4.21 %
Biotechnology	3.97 %
Application Software	3.52 %
General Merchandise Stores	3.52 %
Household Products	3.42 %
Wireless Telecommunication Services	3.19 %
Others	58.96 %
	96.96 %
NET CASH AT BANKS	1.79 %
OTHER NET ASSETS	1.25 %
TOTAL NET ASSETS	100.00 %

FONDITALIA AFRICA & MIDDLE EAST EQUITY	
Banks	36.95 %
Cable & Satellite	8.48 %
Wireless Telecommunication Services	6.51 %
Integrated Telecommunication Services	5.34 %
Gold	3.90 %
Commodity Chemicals	3.65 %
Precious Metals & Minerals	3.66 %
Diversified Chemicals	3.51 %
Diversified Financial Services	2.81 %
Others	24.66 %
	99.47 %
NET CASH AT BANKS	0.79 %
OTHER NET ASSETS	(0.26) %
TOTAL NET ASSETS	100.00 %

FONDITALIA FLEXIBLE SHORT DURATION	
Diversified Financial Services	16.52 %
Banks	6.82 %
Consumer Finance	5.74 %
Government	4.60 %
Electric Utilities	4.30 %
Aerospace & Defense	2.91 %
Computer Storage & Peripherals	2.76 %

FONDITALIA

FEBRUARY 28, 2021

CURRENCY EXCHANGE RATES

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

		EUR equals
AED	UNITED ARAB EMIRATES DIRHAM	4.458500
ARS	ARGENTINA PESO	109.030800
AUD	AUSTRALIA DOLLAR	1.567800
BRL	BRAZIL REAL	6.764600
CAD	CANADA DOLLAR	1.536650
CHF	SWISS FRANC	1.098850
CLP	CHILI PESO	877.783750
CNY	CHINESE YUAN	7.841150
COP	COLOMBIAN PESO	4,389.222450
CZK	CZECH KRONA	26.175500
DKK	DANISH KRONE	7.436050
DOP	DOMINICAN PESO	70.285100
EGP	EGYPTIAN POUND	19.056650
EUR	EURO	1.000000
GBP	GREAT BRITAIN POUND	0.868200
HKD	HONG KONG DOLLAR	9.415900
HUF	HUNGARY FORINT	362.360000
IDR	INDONESIA RUPIAH	17,284.516000
ILS	ISRAELI SHEKEL	4.020950
INR	INDIAN RUPEE	89.196100
JPY	JAPANESE YEN	129.318250
KES	KENYAN SHILLING	133.275250
KRW	SOUTH KOREAN WON	1,363.704300
KWD	KUWAITI DINAR	0.367400
KZT	KAZAKHSTAN TENGE	507.295550
MAD	MOROCCAN DIRHAM	10.827800
MXN	MEXICO PESO	25.381200
MYR	MALAYSIAN RINGITT	4.912850
NGN	NIGERIAN NAIRA	499.782200
NOK	NORWAY KRONE	10.453250

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

FONDITALIA

FEBRUARY 28, 2021

NZD	NEW ZEALAND DOLLAR	1.669400
PEN	PERU NUEVO SOL	4.429800
PHP	PHILIPPINES PESO	58.893600
PKR	PAKISTANI RUPEE	191.901800
PLN	POLAND ZLOTY	4.521200
QAR	QATARI RIYAL	4.420350
RON	ROMANIAN LEU	4.875400
RUB	RUSSIA RUBLE	90.473650
SAR	SAUDI RIYAL	4.552400
SEK	SWEDEN KRONA	10.196000
SGD	SINGAPORE DOLLAR	1.614000
THB	THAILAND BAHT	36.577850
TRY	TURKISH LIRA	9.004000
TWD	NEW TAIWAN DOLLAR	33.807350
USD	UNITED STATES DOLLAR	1.213800
UYU	URUGUAYAN PESO	52.448300
XOF	WEST AFRICAN CFA FRANC	655.957000
ZAR	SOUTH AFRICA RAND	18.384550

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

Investment in Financial Derivative Instruments

	FUTURES	OPTIONS	FORWARDS	SWAPS
FONDITALIA EURO CURRENCY	✓			✓
FONDITALIA EURO BOND LONG TERM	✓		✓	
FONDITALIA BOND US PLUS			✓	
FONDITALIA FLEXIBLE EMERGING MARKETS	✓	✓	✓	✓
FONDITALIA EURO BOND	✓		✓	
FONDITALIA EQUITY ITALY				
FONDITALIA EURO CORPORATE BOND	✓		✓	✓
FONDITALIA EQUITY EUROPE			✓	
FONDITALIA EQUITY USA BLUE CHIP	✓			
FONDITALIA EQUITY JAPAN	✓			
FONDITALIA EQUITY PACIFIC EX JAPAN	✓		✓	
FONDITALIA GLOBAL	✓	✓	✓	
FONDITALIA EURO BOND DEFENSIVE	✓		✓	
FONDITALIA BOND GLOBAL HIGH YIELD			✓	✓
FONDITALIA EQUITY GLOBAL HIGH DIVIDEND	✓			
FONDITALIA BOND GLOBAL EMERGING MARKETS	✓		✓	
FONDITALIA EQUITY GLOBAL EMERGING MARKETS	✓	✓	✓	
FONDITALIA ALLOCATION RISK OPTIMIZATION			✓	
FONDITALIA EURO CYCLICALS			✓	
FONDITALIA GLOBAL INCOME	✓		✓	
FONDITALIA EURO EQUITY DEFENSIVE	✓		✓	
FONDITALIA EURO FINANCIALS	✓	✓		
FONDITALIA DYNAMIC ALLOCATION MULTI-ASSET	✓	✓	✓	✓
FONDITALIA EURO YIELD PLUS	✓		✓	✓
FONDITALIA DYNAMIC NEW ALLOCATION			✓	
FONDITALIA INFLATION LINKED	✓		✓	
FONDITALIA CORE 1	✓		✓	
FONDITALIA CORE 2	✓		✓	
FONDITALIA CORE 3	✓		✓	
FONDITALIA CROSS ASSET STYLE FACTOR	✓			
FONDITALIA EQUITY INDIA	✓		✓	
FONDITALIA EQUITY CHINA	✓	✓	✓	✓
FONDITALIA EQUITY BRAZIL			✓	✓
FONDITALIA FLEXIBLE ITALY	✓			
FONDITALIA FLEXIBLE EUROPE	✓	✓	✓	
FONDITALIA CORE BOND			✓	
FONDITALIA GLOBAL BOND	✓	✓	✓	
FONDITALIA ETHICAL INVESTMENT	✓		✓	
FONDITALIA GLOBAL CONVERTIBLES		✓	✓	✓
FONDITALIA EMERGING MARKETS LOCAL CURRENCY BOND		✓	✓	✓
FONDITALIA DIVERSIFIED REAL ASSET	✓		✓	
FONDITALIA BOND HIGH YIELD SHORT DURATION			✓	
FONDITALIA CRESCITA PROTETTA 80				
FONDITALIA CREDIT ABSOLUTE RETURN	✓		✓	✓
FONDITALIA FINANCIAL CREDIT BOND	✓	✓	✓	
FONDITALIA CONSTANT RETURN	✓		✓	✓
FONDITALIA OBIETTIVO 2022			✓	
FONDITALIA OBIETTIVO 2023			✓	
FONDITALIA OBIETTIVO EMERGENTI			✓	
FONDITALIA MULTI CREDIT FUND			✓	
FONDITALIA OPPORTUNITIES DIVERSIFIED INCOME			✓	
FONDITALIA EURIZON COLLECTION 2023	✓		✓	✓
FONDITALIA INCOME MIX	✓		✓	

FONDITALIA

Investment in Financial Derivative Instruments

	FUTURES	OPTIONS	FORWARDS	SWAPS
FONDITALIA MILLENNIALS EQUITY			✓	
FONDITALIA AFRICA & MIDDLE EAST EQUITY				
FONDITALIA FLEXIBLE SHORT DURATION	✓		✓	
FONDITALIA FIDELITY EQUITY LOW VOLATILITY				

The full and detailed list of derivatives used by each sub-fund is available at the registered office of the Administrative Agent.

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

FONDITALIA

NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 28, 2021

1. GENERAL INFORMATION

FONDITALIA (the "Fund") is a common fund ("Fonds Commun de Placement") organised in accordance with the Law of December 17, 2010. The Fund, as a UCITS established under Part I of Luxembourg Law, is allowed to distribute its units in all EU countries under the condition that its "Prospectus" is authorised by each local Supervising Authority.

As of February 28, 2021, the number of active Sub-funds in the Fund (the "Sub-fund(s)") is fifty eight, each one having a specific investment policy.

During the period ended February 28, 2021, the Sub-fund FONDITALIA FIDELITY LOW VOLATILY has been launched (First NAV 21/01/2021).

As of February 28, 2021 the Sub-fund FONDITALIA CARMIGNAC ACTIVE ALLOCATION is in its initial subscription period (begun on January 11, 2021), while its first NAV has been calculated on March 11, 2021.

COVID-19 Outbreak:

From the very beginning of the dramatic health and social emergency, all relevant parties involved in the Fund have been fully committed to tackling the situation effectively, whilst ensuring the continuity of its processes and services; indeed they have put in place robust business continuity programs to manage the situation in the safest and most effective way. As a result, the impacts of this situation in the different Fund activities, whether direct or indirect, have been very limited. Despite this challenging context, the objective is to safeguard the Fund's ability to continue as a going concern, so that it can satisfy investors' expectations. The severe phase of the outbreak, has been followed by a progressive but constant containment of the virus, accompanied by a gradual recovery in economic and social activities. The economic and market implications of the outbreak are closely monitored to protect investors from unexpected losses and to give a true and fair value of the financial position at each valuation point. There are no specific accounting implications for this situation to be reported.

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 conversion

Assets and liabilities denominated in currencies other than euro are converted at the closing spot rate of the Net Asset Value date. Foreign currency trades are converted at the closing spot rate of the transaction date and then revaluated daily at the closing spot rate of the NAV date. Income and expenses expressed in currencies other than the accounting currency of the Sub-fund are converted into the latter at the closing spot rate of the transaction date. Realized and unrealized foreign currency gains or losses are included in the result of operations of the period.

b) Valuation of investments

Listed securities as well as securities traded on other organized markets are valued at the latest available market price as of the Net Asset Value date. Other securities are valued at their estimated market price according to the Pricing Policy established by the Board of Directors of Fideuram Asset Management (Ireland) dac (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.

c) 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.

d) Carrying value of securities

The carrying value of securities is determined on a weighted average cost basis. It includes purchase price, brokers' fees and taxes.

e) Transaction costs

Transaction costs are included in the caption "Transaction costs" of the Statement of Operations and Changes in Net Assets, which is available free of charge upon request at the registered office of the Administrative Agent.

f) Allocation of expenses

All the expenses directly and exclusively attributable to a certain Sub-fund are borne by that 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.

g) Set-up costs

The expenses originated during the establishment of the Fund have been fully amortized.

Where further Sub-funds are created, these Sub-funds bear their own set-up costs. The set-up costs for new Sub-funds created may, at the discretion of the Board of Directors of the Management Company, be amortized on a straight line basis over 5 years from the date on which the Sub-funds started activity. The Board of Directors of the Management Company may, in its absolute discretion, shorten the period over which such costs are amortized.

h) Forward foreign exchange contracts

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

FONDITALIA

NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 28, 2021 (CONTINUED)

The counterparties for each Sub-fund for the forward foreign exchange contracts as at February 28, 2021 were as follows:

- Fonditalia Euro Bond Long Term: Crédit Agricole, Deutsche Bank and Morgan Stanley.
- Fonditalia Bond US Plus: BofA Merrill Lynch, Barclays Bank, BNP Paribas, Citibank, Crédit Agricole, Deutsche Bank, Fideuram Bank, HSBC, J.P. Morgan, Morgan Stanley, Société Générale and Standard Chartered Bank.
- Fonditalia Flexible Emerging Markets: Crédit Agricole, Deutsche Bank, Morgan Stanley and UBS.
- Fonditalia Euro Bond: Crédit Agricole, Deutsche Bank and Morgan Stanley.
- Fonditalia Euro Corporate Bond: Crédit Agricole.
- Fonditalia Equity Europe: Citibank, Goldman Sachs and UBS.
- Fonditalia Equity Pacific ex Japan: Morgan Stanley and UBS.
- Fonditalia Global: Citibank, Goldman Sachs and UBS.
- Fonditalia Euro Bond Defensive: Crédit Agricole, Deutsche Bank and Morgan Stanley.
- Fonditalia Bond Global High Yield: BofA Merrill Lynch, Barclays Bank, Citibank, Deutsche Bank, J.P. Morgan, Morgan Stanley, Natwest Markets and UBS.
- Fonditalia Bond Global Emerging Markets: Citibank, Deutsche Bank, Fideuram Bank, Goldman Sachs, J.P. Morgan, Société Générale and UBS.
- Fonditalia Equity Global Emerging Markets: Citibank, Crédit Agricole, Morgan Stanley and UBS.
- Fonditalia Allocation Risk Optimization: Morgan Stanley.
- Fonditalia Euro Cyclical: Citibank, Goldman Sachs and UBS.
- Fonditalia Global Income: BofA Merrill Lynch, Barclays Bank, Citibank, Crédit Agricole, Goldman Sachs, J.P. Morgan, Morgan Stanley, Nomura, Société Générale and UBS.
- Fonditalia Euro Equity Defensive: Citibank, Goldman Sachs and UBS.
- Fonditalia Dynamic Allocation Multi-Asset: Barclays Bank, BNP Paribas, Citibank, Morgan Stanley, Natwest Markets, Société Générale and Standard Chartered Bank.
- Fonditalia Euro Yield Plus: Citibank and Crédit Agricole.
- Fonditalia Dynamic New Allocation: Barclays Bank, Citibank and J.P. Morgan.
- Fonditalia Inflation Linked: Barclays Bank, Citibank, Deutsche Bank, Fideuram Bank, Goldman Sachs, Morgan Stanley, Société Générale and UBS.
- Fonditalia Core 1: Deutsche Bank, Fideuram Bank, Goldman Sachs, J.P. Morgan, Nomura and UBS.
- Fonditalia Core 2: Citibank, Deutsche Bank, Fideuram Bank, Goldman Sachs, J.P. Morgan, Nomura and UBS.
- Fonditalia Core 3: Deutsche Bank, Fideuram Bank, Goldman Sachs, J.P. Morgan, Nomura and UBS.
- Fonditalia Equity India: Société Générale.
- Fonditalia Equity China: Barclays Bank, Citibank, Citibank, Crédit Agricole, Deutsche Bank, J.P. Morgan and Société Générale.
- Fonditalia Equity Brazil: Deutsche Bank.
- Fonditalia Flexible Europe: Fideuram Bank.
- Fonditalia Core Bond: BofA Merrill Lynch, Deutsche Bank, Goldman Sachs, J.P. Morgan, Nomura, Société Générale and UBS.
- Fonditalia Global Bond: BNP Paribas, Citibank, Deutsche Bank, Goldman Sachs, J.P. Morgan, Morgan Stanley, Société Générale and UBS.
- Fonditalia Ethical Investment: Fideuram Bank and UBS.
- Fonditalia Global Convertibles: J.P. Morgan.
- Fonditalia Emerging Markets Local Currency Bond: BofA Merrill Lynch, Barclays Bank, BNP Paribas, Citibank, Crédit Suisse, Deutsche Bank, Fideuram Bank, HSBC, J.P. Morgan, Morgan Stanley, Natwest Markets, Société Générale, Standard Chartered Bank and UBS.
- Fonditalia Diversified Real Asset: BofA Merrill Lynch, Citibank, Crédit Agricole, Deutsche Bank, Goldman Sachs, HSBC, J.P. Morgan, Morgan Stanley, Nomura, Société Générale and UBS.
- Fonditalia Bond High Yield Short Duration: BNP Paribas, Citibank and BofA Merrill Lynch.
- Fonditalia Credit Absolute Return: Citibank, Crédit Agricole and Deutsche Bank.
- Fonditalia Financial Credit Bond: Fideuram Bank.
- Fonditalia Constant Return: Barclays Bank and BNP Paribas.
- Fonditalia Obiettivo 2022: HSBC and UBS.
- Fonditalia Obiettivo 2023: Fideuram Bank.
- Fonditalia Obiettivo Emergenti: BNP Paribas, Citibank, HSBC, J.P. Morgan, Morgan Stanley and UBS.
- Fonditalia Multi Credit Fund: Goldman Sachs.
- Fonditalia Opportunities Diversified Income: Fideuram Bank.
- Fonditalia Eurizon Collection 2023: BofA Merrill Lynch and Morgan Stanley.
- Fonditalia Income Mix: BNP Paribas, Citibank, Goldman Sachs, HSBC and J.P. Morgan.
- Fonditalia Millennials Equity: Citibank, Goldman Sachs and UBS.
- Fonditalia Flexible Short Duration: Barclays Bank, Citibank, HSBC, J.P. Morgan, Morgan Stanley and Société Générale.

i) Future contracts

Initial margins, consisting of cash that is segregated upon entering into future contracts, are 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 market prices as of the Net Asset Value date and the prices of the previous Net Asset Value date.

Daily gains and losses on future contracts are directly recorded in the caption "Net realized gains/(losses) on future contracts" of the Statement of Operations and Changes in Net Assets (which is available free of charge upon request at the registered office of the

FONDITALIA

NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 28, 2021 (CONTINUED)

Administrative Agent) and are credited/debited in the cash accounts.

During the period ended February 28, 2021, the companies in charge for the clearing on futures contracts were J.P. Morgan and UBS.

j) Swap contracts

Swap contracts are valued on the basis of their fair value, according to the Pricing Policy established by the Board of Directors of the Management Company. The unrealized gain or loss on Contract for Differences and Total Return Swaps contains, if any, the dividends, accrued interests, financing costs and accrued commissions linked to the above mentioned swaps. The Fund may also enter into Interest Rate Swaps and Credit Default Swaps.

k) Option contracts

Options listed as well as options traded on other organized markets, are valued at the latest available market prices as of the Net Asset Value date.

Not listed options are valued at their estimated market prices as determined according to the Pricing Policy established by the Board of Directors of the Management Company.

Notably, Asset Swapped Convertible Option Transactions ("ASCOT") are valued using a formula which subtracts the bond floor from the underlying convertible bond market price in order to get an estimation of the recall floor (or strike of the option). If the bond floor is higher than the underlying convertible bond market price, the ASCOT will be considered as valueless.

l) To be announced contracts

To-Be-Announced contracts ("TBA") are forward agreements on Mortgage-backed securities ("MBS") baskets included in the "Investments in marketable securities" caption in the Statement of Net Assets. The term TBA is derived from the fact that the actual MBS that shall be delivered to fulfil a TBA trade is not designated at the time the trade is made. The securities shall "be announced" 48 hours prior to the settlement date. TBA trade settlements are often scheduled significantly into the future, but valuation and accounting methodologies applied are not different from transferable securities ones.

m) Combined statements

The Fund's Combined Statement of Net Assets is the sum of the Statements of each Sub-fund as at February 28, 2021. There are no Cross Sub-funds' investments (i.e. where one Sub-fund has invested in another Sub-fund of the Fund) as February 28, 2021.

n) Use of Total Return Swaps

Total Return Swaps ("TRS") is defined as a derivative contract in which one counterparty transfers the total economic performance of a portfolio or basket of assets to another counterparty. For any Sub-fund involved, the details of relevant Underlying Portfolios are available on request to unitholders at Fund's and Management Company's registered offices.

3. DERIVATIVES

Each Sub-fund may enter into derivatives contracts such as: forward foreign exchange, future, swap and option.

As at February 28, 2021, the value of the outstanding collateral received / (delivered) on over-the-counter financial derivative instruments is as follows:

Sub-fund	Currency	Nature of the collateral	Total collateral received	Total collateral (delivered)
Fonditalia Euro Currency	EUR	Cash	-	(230,000)
Fonditalia Bond US Plus	EUR	Cash	954,029	(5,523,151)
Fonditalia Bond US Plus	EUR	Securities	-	(1,416,106)
Fonditalia Flexible Emerging Markets	EUR	Cash	969,070	(20,000)
Fonditalia Euro Bond	EUR	Cash	-	(210,000)
Fonditalia Euro Corporate Bond	EUR	Cash	-	(1,617,710)
Fonditalia Equity Pacific ex Japan	EUR	Cash	-	(132,901)
Fonditalia Bond Global High Yield	EUR	Cash	220,000	(600,000)
Fonditalia Bond Global Emerging Markets	EUR	Cash	2,350,000	(1,020,000)
Fonditalia Equity Global Emerging Markets	EUR	Cash	420,000	-
Fonditalia Global Income	EUR	Cash	36	(748,921)
Fonditalia Dynamic Allocation Multi-Asset	EUR	Cash	-	(3,480,000)
Fonditalia Euro Yield Plus	EUR	Cash	-	(400,000)
Fonditalia Dynamic New Allocation	EUR	Cash	-	(170,000)
Fonditalia Inflation Linked	EUR	Cash	880,000	(4,831,000)
Fonditalia Core 1	EUR	Cash	4,240,000	(863,000)
Fonditalia Core 2	EUR	Cash	1,687,820	(157,000)
Fonditalia Core 3	EUR	Cash	1,490,000	(300,000)
Fonditalia Equity China	EUR	Cash	1,820,000	(390,000)
Fonditalia Equity Brazil	EUR	Cash	-	(280,000)

FONDITALIA

NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 28, 2021 (CONTINUED)

Sub-fund	Currency	Nature of the collateral	Total collateral received	Total collateral (delivered)
Fonditalia Core Bond	EUR	Cash	1,191,000	(810,000)
Fonditalia Global Bond	EUR	Cash	268,864	(369,816)
Fonditalia Global Convertibles	EUR	Cash	-	(2,120,000)
Fonditalia Emerging Markets Local Currency Bond	EUR	Cash	1,607,782	-
Fonditalia Diversified Real Asset	EUR	Cash	-	(80,000)
Fonditalia Credit Absolute Return	EUR	Cash	148,295	(2,091,000)
Fonditalia Financial Credit Bond	EUR	Cash	7,140,000	-
Fonditalia Constant Return	EUR	Cash	-	(2,690,000)
Fonditalia Obiettivo 2022	EUR	Cash	-	(520,000)
Fonditalia Eurizon Collection 2023	EUR	Cash	520,000	-

4. COMMITMENTS ON DERIVATIVES

The detailed list of commitments on forward foreign exchange, future, swap and option contracts is available free of charge upon request at the registered office of the Fund.

5. REPURCHASE AND REVERSE REPURCHASE AGREEMENTS

As at February 28, 2021, no repurchase or reverse repurchase agreements transactions were in place.

6. CHANGES IN THE INVESTMENT PORTFOLIO

The Statement of Changes in the Investment Portfolio for the period is available free of charge upon request at the registered office of the Administrative Agent.

7. TRAILER FEES

As at February 28, 2021 the amount of Trailer fees received amounted to EUR 82,586.

These are paid by the investment company of the target sub-funds in which FONDITALIA FLEXIBLE SHORT DURATION invests in; these rebates aim to reduce the Management fees of those target sub-funds.

8. BROKERAGE FEES

Brokerage fees are included in the cost price of the security. For the period ended February 28, 2021, brokerage fees incurred by the Fund, for a total amount of EUR 5,579,631 are detailed in the following table which also includes the percentage of brokerage fees on the average NAV and comparison with figures of the same period of the previous fiscal year (all amount in EUR):

Sub-fund	Brokerage Fees Sept. 2020 – Feb. 2021	Weight % Sept. 2020 – Feb. 2021	Brokerage Fees Sept. 2019 – Feb. 2020	Weight % Sept. 2019 – Feb. 2020	Fees Evolution	Weight % Evolution
Fonditalia Euro Currency	16,625	0.00%	10,016	0.00%	6,609	0.00%
Fonditalia Euro Bond Long Term	830	0.00%	1,217	0.00%	(387)	0.00%
Fonditalia Bond US Plus	5,508	0.00%	16,651	0.00%	(11,143)	0.00%
Fonditalia Flexible Emerging Markets	103,853	0.13%	83,548	0.06%	20,305	0.07%
Fonditalia Euro Bond	5,437	0.00%	9,892	0.00%	(4,455)	0.00%
Fonditalia Equity Italy	381,541	0.07%	633,753	0.09%	(252,212)	(0.02%)
Fonditalia Euro Corporate Bond	4,830	0.00%	5,924	0.00%	(1,094)	0.00%
Fonditalia Equity Europe	348,457	0.06%	895,634	0.13%	(547,177)	(0.07%)
Fonditalia Equity USA Blue Chip	687,820	0.08%	562,642	0.07%	125,178	0.01%
Fonditalia Equity Japan	148,935	0.06%	122,175	0.05%	26,760	0.01%
Fonditalia Equity Pacific ex Japan	41,600	0.02%	51,099	0.02%	(9,499)	0.00%
Fonditalia Global	543,939	0.05%	743,018	0.06%	(199,079)	(0.01%)
Fonditalia Euro Bond Defensive	2,148	0.00%	4,477	0.00%	(2,329)	0.00%
Fonditalia Bond Global High Yield	507	0.00%	3	0.00%	504	0.00%
Fonditalia Equity Global High Dividend	773,164	0.09%	1,345,308	0.12%	(572,144)	(0.03%)
Fonditalia Bond Global Emerging Markets	2,783	0.00%	0	0.00%	2,783	0.00%
Fonditalia Equity Global Emerging Markets	614,201	0.08%	344,951	0.04%	269,250	0.04%
Fonditalia Allocation Risk Optimization	19,156	0.01%	15,154	0.01%	4,002	0.00%
Fonditalia Euro Cyclical	8,808	0.02%	25,120	0.04%	(16,312)	(0.02%)
Fonditalia Global Income	66,625	0.03%	38,528	0.02%	28,097	0.01%
Fonditalia Euro Equity Defensive	9,417	0.04%	28,705	0.09%	(19,288)	(0.05%)
Fonditalia Euro Financials	16,781	0.03%	52,131	0.08%	(35,350)	(0.05%)

FONDITALIA

NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 28, 2021 (CONTINUED)

Sub-fund	Brokerage Fees Sept. 2020 – Feb. 2021	Weight % Sept. 2020 – Feb. 2021	Brokerage Fees Sept. 2019 – Feb. 2020	Weight % Sept. 2019 – Feb. 2020	Fees Evolution	Weight % Evolution
Fonditalia Dynamic Allocation Multi-Asset	24,170	0.01%	58,702	0.01%	(34,532)	0.00%
Fonditalia Euro Yield Plus	2,315	0.00%	2,276	0.00%	39	0.00%
Fonditalia Dynamic New Allocation	18	0.00%	1,793	0.00%	(1,775)	0.00%
Fonditalia Inflation Linked	1,240	0.00%	4,540	0.00%	(3,300)	0.00%
Fonditalia Core 1	171,901	0.01%	505,548	0.03%	(333,647)	(0.02%)
Fonditalia Core 2	61,017	0.01%	176,285	0.03%	(115,268)	(0.02%)
Fonditalia Core 3	55,093	0.01%	152,472	0.03%	(97,379)	(0.02%)
Fonditalia Cross Asset Style Factor	5,163	0.01%	17,894	0.02%	(12,731)	(0.01%)
Fonditalia Equity India	93,157	0.07%	72,207	0.05%	20,950	0.02%
Fonditalia Equity China	378,198	0.14%	167,223	0.10%	210,975	0.04%
Fonditalia Equity Brazil	33,647	0.08%	52,920	0.08%	(19,273)	0.00%
Fonditalia Flexible Italy	248,441	0.08%	562,945	0.11%	(314,504)	(0.03%)
Fonditalia Flexible Europe	14,110	0.05%	38,949	0.09%	(24,839)	(0.04%)
Fonditalia Core Bond	684	0.00%	1,006	0.00%	(322)	0.00%
Fonditalia Global Bond	3,949	0.00%	0	0.00%	3,949	0.00%
Fonditalia Ethical Investment	780	0.00%	197	0.00%	583	0.00%
Fonditalia Global Convertibles	10	0.00%	507	0.00%	(497)	0.00%
Fonditalia Emerging Markets Local Currency Bond	0	0.00%	222	0.00%	(222)	0.00%
Fonditalia Diversified Real Asset	27,495	0.07%	9,159	0.03%	18,336	0.04%
Fonditalia Credit Absolute Return	2,554	0.00%	1,390	0.00%	1,164	0.00%
Fonditalia Financial Credit Bond	6,675	0.00%	21,972	0.00%	(15,297)	0.00%
Fonditalia Constant Return	55,813	0.02%	86,798	0.03%	(30,985)	(0.01%)
Fonditalia Eurizon Collection 2023	9,837	0.02%	13,436	0.02%	(3,599)	0.00%
Fonditalia Income Mix	29,741	0.03%	33,852	0.04%	(4,111)	(0.01%)
Fonditalia Millennials Equity	484,337	0.09%	141,744	0.09%	342,593	0.00%
Fonditalia Africa & Middle East Equity	18,436	0.07%	35,673	0.12%	(17,237)	(0.05%)
Fonditalia Flexible Short Duration	907	0.00%	0	0.00%	907	0.00%
Fonditalia Fidelity Equity Low Volatility	46,978	0.23%	0	0.00%	46,978	0.23%

9. TRANSACTION COSTS

For the period ended February 28, 2021, costs related to the transactions settlement globally incurred by the Sub-funds amounted to EUR 827,563.

10. TAXES

According to Luxembourg Law, the Fund is not subject to any income tax but is liable to a subscription tax ("Taxe d'Abonnement") at an annual rate of 0.05% (respectively of 0.01% per year for the units of class Z – which may only be subscribed by certain categories of institutional investors) of its total net assets payable quarterly and assessed on the last day of each quarter.

Value of assets represented by units/shares in other Luxembourgish undertakings for collective investment ("UCI") is exempted from the Taxe d'Abonnement provided that such units/shares have already been subject to the tax.

11. STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

The Statement of Operations and Changes in Net Assets as at February 28, 2021 by sub-fund is available free of charge upon request at the registered office of the Administrative Agent.

12. MANAGEMENT COMPANY, INVESTMENT MANAGERS, DEPOSITARY BANK, ADMINISTRATIVE AGENT AND TRANSFER AGENT

Management Company

The Fund is managed by Fideuram Asset Management (Ireland) dac (the "Management Company"), an Irish company, fully owned by Fideuram - Intesa Sanpaolo Private Banking S.p.A.. The Management Company is registered with the Irish Register of Companies under number 349135.

Management Fees

The Fund pays to Fideuram Asset Management (Ireland) dac a management fee that ranges:

- from 0.5% per year to 2.15% per year for unit class R, class RH and class S
- from 0.35% per year to 1.40% per year for unit class T, class TS and class TH
- 0.80% per year for unit class Z.

FONDITALIA

NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 28, 2021 (CONTINUED)

During the period ended February 28, 2021, the Fund has invested in other UCIs managed by the Management Company. The maximum cumulated percentage of management fees charged to a Sub-fund, taking into consideration the underlying fees of the target UCIs, did not exceed 3.6%.

Performance Fees

The Management Company may earn a performance fee for the following Sub-funds:

Sub-fund	Performance Fee Index	Method	Rate
Fonditalia Flexible Emerging Markets	JPMorgan Euro Cash 12 months	Hurdle rate	20%
Fonditalia Euro Bond	"ICE BofAML 1-10 Year Euro Government" Total Return in EUR	Hurdle rate	10%
Fonditalia Euro Bond Defensive	"FTSE EMU GBI 1-3 years" Total Return in EUR	Hurdle rate	10%
Fonditalia Equity Global High Dividend	"MSCI World High Dividend Yield" Price Return, in USD and converted in EUR	Hurdle rate	20%
Fonditalia Allocation Risk Optimization	JPMorgan Euro Cash 12 months	Hurdle rate	15%
Fonditalia Global Income	JPMorgan Euro Cash 12 months	Hurdle rate	15%
Fonditalia Dynamic Allocation Multi-Asset	JPMorgan Euro Cash 12 months	Hurdle rate	15%
Fonditalia Euro Yield Plus	JPMorgan Euro Cash 12 months	Hurdle rate	15%
Fonditalia Cross Asset Style Factor	JPMorgan Euro Cash 12 months	Hurdle rate	20%
Fonditalia Equity India	"MSCI India 10-40" Price Return in local currency (Indian Rupee) and converted in EUR	Hurdle rate	20%
Fonditalia Equity China	"MSCI China 10-40" Price Return in USD converted in EUR	Hurdle rate	20%
Fonditalia Equity Brazil	"MSCI Brazil 10-40" Price Return in local currency (Brazilian Real) and converted in EUR	Hurdle rate	20%
Fonditalia Flexible Italy	JPMorgan Euro Cash 12 months	Hurdle rate	20%
Fonditalia Flexible Europe	JPMorgan Euro Cash 12 months	Hurdle rate	20%
Fonditalia Global Bond	JPMorgan Euro Cash 12 months	Hurdle rate	15%
Fonditalia Ethical Investments	JPMorgan Euro Cash 12 months	Hurdle rate	10%
Fonditalia Global Convertibles	"UBS Thomson Reuters Global Focus Convertible Bond" Total Return Hedged in EUR	High Watermark	20%
Fonditalia Diversified Real Asset	JPMorgan Euro Cash 12 months	Hurdle rate	15%
Fonditalia Credit Absolute Return	JPMorgan Euro Cash 12 months	Hurdle rate	15%
Fonditalia Financial Credit Bond	JPMorgan Euro Cash 3 months plus 200 bps	Hurdle rate	10%

The details of the calculation methods are described in the prospectus. Performance fees charged during the period are detailed in the Statement of Operations and Changes in Net Assets of the relevant Sub-funds, which is available free of charge upon request at the registered office of the Administrative Agent, under the caption "Performance fees".

Distribution fees

The distribution fees are paid by the Management Company out of the management fees paid by the Sub-funds.

Investment managers

The Management Company has designated several companies as Investment Manager (hereafter the "Investment Managers"):

- Fideuram Asset Management SGR S.p.A. for the Sub-funds Fonditalia Equity Italy and Fonditalia Flexible Italy,
- Man Asset Management (Ireland) Limited for the Sub-fund Fonditalia Global Convertibles,
- BlackRock Investment Management (UK) Limited for the Sub-funds Fonditalia Bond Global High Yield and Fonditalia Dynamic New Allocation,
- PIMCO Europe Ltd for the Sub-funds Fonditalia Bond US Plus, Fonditalia Dynamic Allocation Multi-Asset and Fonditalia Emerging Markets Local Currency Bond,
- Franklin Templeton International Services S.à r.l., for the Sub-fund Fonditalia Allocation Risk Optimization,
- J.P. Morgan Asset Management (UK) Limited for the Sub-fund Fonditalia Bond High Yield Short Duration,
- Algebris Investments (UK) LLP for the Sub-fund Fonditalia Financial Credit Bond,
- Nordea Investment Management AB (DK) for the Sub-fund Fonditalia Constant Return,
- Morgan Stanley Investment Management (UK) Limited for the Sub-fund Fonditalia Obiettivo 2022,
- Muzinich & Co (UK) Limited for the Sub-fund Fonditalia Obiettivo 2023,
- Aberdeen Asset Managers Limited (UK) for the Sub-fund Fonditalia Obiettivo Emergenti,
- Axa Investment Managers Paris (FR) for the Sub-fund Fonditalia Multi Credit Fund,
- TwentyFour Asset Management LLP for the Sub-fund Fonditalia Opportunities Diversified Income,
- Eurizon Capital SGR S.p.A. for the Sub-fund Fonditalia Eurizon Collection 2023,
- Invesco Asset Management Limited for the Sub-fund Fonditalia Income Mix,
- FIL Pensions Management for the Sub-funds Fonditalia Flexible Short Duration and Fonditalia Fidelity Equity Low Volatility,
- Carmignac Gestion Luxembourg S.A. for the Sub-fund Fonditalia Carmignac Active Allocation.

The Management Company acts as Investment Manager for all the other Sub-funds and keeps the control and responsibility on all Sub-funds.

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NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 28, 2021 (CONTINUED)

Arrangements

The Investment Managers have entered into soft commissions arrangements with brokers under which certain goods and services related to their professional activities, such as economic research, financial analyses, statistics, as well as computer services used to support investment decision making, are received by the Investment Managers. Such arrangements are only agreed with such legal entities for the interest of the Fund. It should be noted that soft commissions earned by some Sub-funds managed by an Investment Manager may be used to purchase services that also benefit other non-participating Sub-funds managed by the same Investment Manager.

Central Administration

The central administration fee is equal to 0.135% per year calculated on the basis of the end of month Net Asset Value of each Sub-fund and payable to the Management Company at the beginning of the following month.

For the Sub-fund Fonditalia Cross Asset Style Factor, the central administration fee calculated as above is equal to 0.075% per year.

For the Sub-fund Fonditalia Crescita Protetta 80 the above mentioned fee is calculated on the basis of the Net Asset Value of the Master Fund (see below par. 17 - Fonditalia Crescita Protetta 80).

Administrative Agent

The Management Company has appointed Fideuram Bank (Luxembourg) S.A. as Administrative Agent of the Fund, in charge of the daily calculation of Sub-fund's Net Asset Values.

The NAV calculation for the Sub-fund Fonditalia Bond US Plus has been partly sub-delegated to State Street Bank International GmbH, Luxembourg Branch under the supervision of the Administrative Agent.

Registrar and Transfer Agent

The Management Company has appointed Fideuram Bank (Luxembourg) S.A. as Registrar and Transfer agent of the Fund.

Depository and Paying Agent

The Management Company has appointed Fideuram Bank (Luxembourg) S.A. as Depository and Paying Agent. The depository fees are equal to 0.045% per year calculated on the basis of the end of month Net Asset Value of each Sub-fund and payable at the beginning of the following month.

For the Sub-fund Fonditalia Cross Asset Style Factor, the depository fees calculated as above are equal to 0.025% per year.

For the Sub-fund Fonditalia Crescita Protetta 80 the above mentioned fee is calculated on the basis of the Net Asset Value of the Master Fund (see below par. 18 - Fonditalia Crescita Protetta 80).

13. SECURITIES LENDING

Funds' portfolio securities may be lent to credit institutions and other financial institutions of high standing. The Fund has the right to request, at any moment, the termination of the contract and the return of securities.

Securities lending is 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.

The Management Company has designated Fideuram Bank (Luxembourg) S.A. as Agent under a securities lending authorization agreement.

Fideuram Bank (Luxembourg) S.A. is a related party to the management company being fully owned by ISP group.

For the period ended February 28, 2021, Fideuram Bank (Luxembourg) S.A. acting as Agent had a Securities Lending Agency Agreement in place with Goldman Sachs International Bank for equity portfolio the latter lending securities to approved borrowers. With regard to bonds portfolio, security lending transactions were mainly conducted under a Principal Lending Programme with Clearstream Banking S.A. coupled with an automated Agency Lending Programme.

As of February 28, 2021, the market value of the outstanding securities lent and collateral received amount to:

Sub-fund	Currency	Market value of the securities lent	Market value of the collateral received
Fonditalia Euro Currency	EUR	238,086,850	250,520,325
Fonditalia Euro Bond Long Term	EUR	22,783,619	24,107,488
Fonditalia Flexible Emerging Markets	EUR	6,403,007	6,764,673
Fonditalia Euro Bond	EUR	191,294,843	198,389,730
Fonditalia Equity Italy	EUR	30,612,290	34,593,490
Fonditalia Euro Corporate Bond	EUR	133,130,745	144,546,344
Fonditalia Equity Europe	EUR	943,222	1,090,709
Fonditalia Equity Japan	EUR	30,312,725	35,539,453
Fonditalia Global	EUR	49,865,144	54,891,853
Fonditalia Global	EUR	49,865,144	54,891,853

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NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 28, 2021 (CONTINUED)

Sub-fund	Currency	Market value of the securities lent	Market value of the collateral received
Fonditalia Euro Bond Defensive	EUR	134,150,811	139,810,596
Fonditalia Bond Global High Yield	EUR	26,466,949	28,746,123
Fonditalia Equity Global High Dividend	EUR	13,422,150	14,874,102
Fonditalia Bond Global Emerging Markets	EUR	273,250,840	296,351,712
Fonditalia Allocation Risk Optimization	EUR	4,449,823	4,667,215
Fonditalia Euro Yield Plus	EUR	13,057,290	14,671,838
Fonditalia Inflation Linked	EUR	23,754,602	24,751,936
Fonditalia Core 1	EUR	3,804,968	3,930,097
Fonditalia Core 3	EUR	2,704,127	3,131,193
Fonditalia Flexible Italy	EUR	39,824,042	42,628,439
Fonditalia Flexible Italy	EUR	39,824,042	42,628,439
Fonditalia Core Bond	EUR	264,695	273,398
Fonditalia Global Bond	EUR	30,541,701	32,020,300
Fonditalia Ethical Investment	EUR	15,787,263	16,700,051
Fonditalia Global Convertibles	EUR	1,435,582	1,740,897
Fonditalia Emerging Markets Local Currency Bond	EUR	218,281	252,205
Fonditalia Credit Absolute Return	EUR	27,053,832	29,289,582
Fonditalia Financial Credit Bond	EUR	173,137,959	184,760,667
Fonditalia Constant Return	EUR	1,444,229	1,500,601
Fonditalia Obiettivo 2022	EUR	62,955,083	65,632,676
Fonditalia Obiettivo 2023	EUR	53,048,407	55,656,714
Fonditalia Obiettivo Emergenti	EUR	29,192,983	31,038,575
Fonditalia Multi Credit Fund	EUR	10,644,434	11,490,551
Fonditalia Opportunities Diversified Income	EUR	79,984,173	85,096,483
Fonditalia Income Mix	EUR	9,944,292	10,489,399
Fonditalia Flexible Short Duration	EUR	14,641,841	15,776,198

For the period ended February 28, 2021, income and charges arising from securities lending are described in the following table:

Sub-fund	Currency	Securities lending Gross income	Securities lending Charges
Fonditalia Euro Currency	EUR	70,490	23,826
Fonditalia Euro Bond Long Term	EUR	10,142	3,428
Fonditalia Flexible Emerging Markets	EUR	5,358	1,811
Fonditalia Euro Bond	EUR	58,401	19,740
Fonditalia Equity Italy	EUR	137,075	46,333
Fonditalia Euro Corporate Bond	EUR	129,621	43,813
Fonditalia Equity Europe	EUR	21,035	7,110
Fonditalia Equity Japan	EUR	32,518	10,992
Fonditalia Equity Pacific ex Japan	EUR	1,106	374
Fonditalia Global	EUR	37,045	12,522
Fonditalia Euro Bond Defensive	EUR	32,004	10,818
Fonditalia Bond Global High Yield	EUR	50,897	17,204
Fonditalia Equity Global High Dividend	EUR	69,295	23,422
Fonditalia Bond Global Emerging Markets	EUR	346,418	117,093
Fonditalia Equity Global Emerging Markets	EUR	7,431	2,512
Fonditalia Allocation Risk Optimization	EUR	2,208	746
Fonditalia Euro Cyclical	EUR	1,093	369
Fonditalia Global Income	EUR	4,903	1,657
Fonditalia Euro Equity Defensive	EUR	887	300
Fonditalia Euro Financials	EUR	11,778	3,981
Fonditalia Euro Yield Plus	EUR	15,740	5,320
Fonditalia Inflation Linked	EUR	25,294	8,550

FONDITALIA

NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 28, 2021 (CONTINUED)

Sub-fund	Currency	Securities lending Gross income	Securities lending Charges
Fonditalia Core 1	EUR	82,527	27,895
Fonditalia Equity China	EUR	13,400	4,529
Fonditalia Flexible Italy	EUR	211,412	71,459
Fonditalia Flexible Europe	EUR	578	195
Fonditalia Core Bond	EUR	8,474	2,864
Fonditalia Global Bond	EUR	29,003	9,803
Fonditalia Ethical Investment	EUR	15,087	5,099
Fonditalia Global Convertibles	EUR	4,939	1,670
Fonditalia Emerging Markets Local Currency Bond	EUR	499	169
Fonditalia Diversified Real Asset	EUR	1,169	395
Fonditalia Credit Absolute Return	EUR	22,806	7,709
Fonditalia Financial Credit Bond	EUR	192,111	64,936
Fonditalia Constant Return	EUR	1,035	350
Fonditalia Obiettivo 2022	EUR	219,377	74,152
Fonditalia Obiettivo 2023	EUR	169,795	57,393
Fonditalia Obiettivo Emergenti	EUR	51,921	17,550
Fonditalia Multi Credit Fund	EUR	10,986	3,714
Fonditalia Opportunities Diversified Income	EUR	56,664	19,153
Fonditalia Eurizon Collection 2023	EUR	26	9
Fonditalia Income Mix	EUR	18,409	6,222
Fonditalia Flexible Short Duration	EUR	8,332	2,816

For the period ended February 28, 2021, the net income from securities lending amounted to EUR 1,449,284, representing 66.2% of the gross income for each Sub-fund.

14. NET ASSET VALUE PER UNIT

For each Sub-fund 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.

15. DISTRIBUTION OF PROFITS

In accordance with the Fund's prospectus, Sub-funds' profits are not distributed but reinvested, except for the unit class S and TS, characterized by the distribution of dividends.

16. 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 February 28, 2021, no suspension was recorded.

Some Sub-funds are entitled to receive a redemption commission applied on the counter value of the number of Units redeemed based on the initial Net Asset Value per Unit. The redemption commission is recognized as a revenue for each Sub-fund over the same period and corresponds to the amounts to be amortised of the placement fee levied on Sub-funds launch. The Sub-funds involved and the applicable rates during the period ended February 28, 2021 were as follows:

Sub-fund	Period	Rate of Redemption Fee
Fonditalia Obiettivo 2022	From September 1, 2020 to October 20, 2020	0.70%
	From October 21, 2020 to January 20, 2021	0.60%
	From January 21, 2021 to February 28, 2021	0.50%
Fonditalia Obiettivo 2023	From September 1, 2020 to October 27, 2020	1.05%
	From October 28, 2020 to January 27, 2021	0.9625%
	From January 28, 2021 to February 28, 2021	0.875%
Fonditalia Obiettivo Emergenti	From September 1, 2020 to November 6, 2020	0.90%
	From November 7, 2020 to February 6, 2021	0.80%
	From February 7, 2021 to February 28, 2021	0.70%
Fonditalia Multi Credit Fund	From September 1, 2020 to November 2, 2020	0.60%
	From November 3, 2020 to February 2, 2021	0.50%
	From February 3, 2021 to February 28, 2021	0.40%
Fonditalia Eurizon Collection 2023	From September 1, 2020 to October 9, 2020	1.20%

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NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 28, 2021 (CONTINUED)

Sub-fund	Period	Rate of Redemption Fee
	From October 10, 2020 to January 9, 2021	1.10%
	From January 10, 2021 to February 28, 2021	1.00%

17. PLACEMENT FEE

For certain Sub-funds, the Management Company was entitled to receive a placement fee, the existence and amount of which was defined according to the following conditions:

For the Sub-funds Fonditalia Obiettivo 2022, Fonditalia Obiettivo Emergenti and Fonditalia Eurizon Collection 2023 a Placement Fee, equals to 2.00% of the initial Net Asset Value per unit multiplied by the number of resulting units being issued, was applied at the end of the initial subscription period; it was levied on the Sub-fund's assets collected as formation expenses and was amortized over the next 5 years.

For the Sub-fund Fonditalia Obiettivo 2023 a Placement Fee, equals to 2.10% of the initial Net Asset Value per unit multiplied by the number of resulting units being issued, was applied at the end of the initial subscription period; it was levied on the Sub-fund's assets collected as formation expenses and is amortized over the next 6 years.

For the Sub-fund Fonditalia Multi Credit Fund a Placement Fee, equals to 1.60% of the initial Net Asset Value per unit multiplied by the number of resulting units being issued, was applied at the end of the initial subscription period; it was levied on the Sub-fund's assets collected as formation expenses and is amortized over the next 4 years.

The amount of the placement fee yet to be amortised is recorded in the Statement of Net Assets under the heading "Other Receivables and accrued income". As at February 28, 2021, the residual amounts of placement fee were as follows (in EUR):

Sub-fund	Net amount
Fonditalia Obiettivo 2022	3,557,027
Fonditalia Obiettivo 2023	3,114,346
Fonditalia Obiettivo Emergenti	2,569,520
Fonditalia Multi Credit Fund	428,539
Fonditalia Eurizon Collection 2023	426,947

18. FONDITALIA CRESCITA PROTETTA 80

Fonditalia Crescita Protetta 80 ("the Feeder Fund") is a feeder fund of MS Fideuram Equity Smart Beta Dynamic Protection 80 Fund II ("the Master Fund"), a Sub-fund of FundLogic Alternatives plc, an Irish UCITS managed by Fundlogic SAS, Ireland. At all times the Feeder Fund invests at least 85% of its assets in shares of the Master Fund whilst it may hold up to 15% of its assets in ancillary liquid assets, cash, cash equivalents and short term bank deposits.

Fonditalia Crescita Protetta 80 financial statements should be read in conjunction with the financial statements of the Master Fund.

The last annual and unaudited semi-annual reports of the Master Fund are available to the Unitholders free of charge upon request at the registered office of the Administrative Agent of the Fund. The Master Fund's period begins on 1st August and ends on 31 July of each year.

As of February 28, 2021, the Feeder Fund holds 100% of the Net Asset Value of the Master Fund.

For the Financial period from September 1, 2020 to February 28, 2021, the aggregated total expenses of the Feeder Fund and the Master Fund were EUR 136,507. The total expense ratio of the Feeder Fund, aggregated with the total expense ratio of the Master Fund, is 1.91%.

Master Fund's Investment Objective and Investment Policy

The Master Fund's investment objective is to provide its unitholders with long term exposure to the performance of the portfolio strategy with 80% of the highest NAV (from the launch of the Master Fund onwards) being protected as a minimum exit Net Asset Value (the "Minimum Target Payoff").

The portfolio strategy (the "Portfolio Strategy") of the Master Fund consists of long and short positions in a portfolio of securities and other assets whose composition is determined from time to time by the sub-investment manager (the "Reference Strategy") coupled with an exposure to an effective overnight interest rate for the Euro (the "Cash Component") allocated in accordance with a volatility target strategy with 80% of the highest NAV (from the launch of the Sub-fund onwards) being protected as a minimum exit Net Asset Value. The overnight interest rate used for the Cash Component will be the Effective Overnight Index Average (Eonia) minus a fixed spread. The Master Fund will gain exposure to the Reference Strategy and the Cash Component through an unfunded Total Return Swap with an approved counterparty (The "Portfolio Total Return Swap").

The Reference Strategy consists of a portfolio with exposure to the long and short positions in equities and equity related securities (such as common and preferred stock and American Depositary Receipts ("ADRs")) that are listed or traded on the markets in North America and Europe.

The Reference Strategy will obtain exposure to such asset classes in the following manner:

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NOTES TO THE FINANCIAL STATEMENTS AT FEBRUARY 28, 2021 (CONTINUED)

- a. Direct investment in equities and equity related securities which are issued by corporate issuers, which are listed or traded on the markets referred to in Appendix II of the prospectus of the Master Fund;
- b. Total return swaps, futures, options and forwards currency exchange contracts which reference equities set out in (a) or eligible indices which are composed of equity investments set out in (a) above.

In addition to direct investment in securities, the Master Fund is expected to enter into financial derivative instruments ("FDI") transactions to gain exposure to the securities referred above. The Master Fund may take long or short positions synthetically through the use of FDIs. The Master Fund will not take physical short positions. All short positions will be taken through the use of an FDI. The Master Fund may utilise swaps, options, futures and forward currency exchange contracts. The Master Fund may invest in FDI transactions both for investment and efficient portfolio management purposes. FDIs may be exchange traded or over-the-counter.

The Reference Strategy will have no more than 10% exposure to equities and equity related securities of issuers located in emerging markets.

In accordance with the requirements of the Central Bank of Ireland, the absolute VaR of the Master Fund may not exceed 20% of the Net Asset Value of the Master Fund using a one-tailed confidence interval of 99% and a holding period of one month and a historical observation period of 4 years. The ratio of long and short investments may vary through time. The maximum net short exposure of the Master Fund will be -50% and the maximum net long exposure will be 100%. The Master Fund can be leveraged through the use of FDI. The Master Fund's gross leverage calculated using the sum of the notional exposure of its derivatives positions (including leverage inherent in the Portfolio Strategy) is expected to be between 500% and 550% of the Net Asset Value of the Master Fund and will never exceed 600% of the Net Asset Value of the Master Fund.

The Master Fund may enter into financing swaps and repurchase / reverse repurchase arrangements.

The Master Fund will buy a put option linked to the Portfolio Strategy and Net Asset Value of the Master Fund either separately or as part of the Portfolio Total Return Swap (the "Put Option") from an approved counterparty. The purpose of the Put Option is to offer an element of capital protection equals to 80% of the highest Net Asset Value per Share achieved from the launch of the Master Fund onwards (i.e. commencing with the initial offer price). The Master Fund will pay a premium for the Put Option at normal commercial rates. If the Portfolio Total Return Swap is used for the purpose, it will replicate the economic characteristic of a put option. The Master Fund and the portfolio will only utilise those derivatives that are listed in the Master Fund's risk management process.

19. SUBSEQUENT EVENTS

In December 2020, the Board of Directors of Fideuram Bank (Luxembourg) S.A. took the decision to approve the sale of the Funds activities (Custodian Bank and Fund Administration for the UCITS Funds for which Fideuram Asset Management (Ireland) dac acts as Management Company). In February 2021, an agreement has been signed between the Bank and a third party operating on the Luxembourg marketplace to sell to the latter the activities related to the Custodian Bank and Fund Administration. The transaction has been finalized on March 31st, 2021.

In addition, as from March 8, 2021 the Sub-fund FONDITALIA OBIETTIVO 2022 changed its name in FONDITALIA MORGAN STANLEY BALANCED RISK ALLOCATION; from the same date, the investment policy and the related characteristics of the Sub-Fund has been amended as reflected in the notice to Unitholders.



Padraic O'Connor
Chairman



Roberto Mei
Managing Director

FONDITALIA

OTHER INFORMATION TO UNITHOLDERS

SECURITIES FINANCING TRANSACTIONS REGULATION (SFTR) DISCLOSURE

SFTR covers a variety of transactions such as securities lending, repurchase (Repo) or reverse repurchase transactions, buy-sell back or sell-buy back transactions but also Total Return Swaps ("TRS") defined as a derivative contract in which one counterparty transfers the total economic performance, including income from interest and fees, gains and losses from price movements, and credit losses, of a reference obligation to another counterparty.

For the period ended February 28, 2021 the partners for the lending activity (principals or sub-agents) chosen by the Agent were Goldman Sachs International Bank and Clearstream Banking S.A.. Both agreements in place with the partners provide an indemnification clause covering lending Agent activities in case of default of the borrowers.

Securities lending is primarily driven by market demand for specific securities and is used by the borrowers, for instance, to cover short selling or settlement failures. In this type of transaction, the lending counterparty lends securities for a fee against a guarantee in the form of financial instruments or cash given by the borrowers.

Repos/reverse repos are generally motivated by the need to borrow or lend cash in a secure way. This practice consists of selling/buying financial instruments against cash, while agreeing in advance to buy/sell back the financial instruments at a predetermined price on a specific future date.

This disclosure aims to improve the transparency of securities financing transactions (SFTs) and TRS.

Please note that:

- as of February 28, 2021, no repurchase or reverse repurchase agreement transactions nor buy-sell back or sell-buy back transactions were in place;
- all OTC derivative transactions entered under an ISDA Master agreement are netted together for collateral purposes; therefore, any collateral disclosures provided hereinafter are in respect of all OTC derivative transactions entered into by the Sub-funds under an ISDA Master agreement, including total return swaps.

1. Global Data:

1.1 Amount of securities on loan as a proportion of total lendable assets

As of February 28, 2021, the amount of ongoing securities lending transactions as a proportion of the total lendable assets was:

Sub-funds	% of Lendable Assets (*)
Fonditalia Euro Currency	39.01%
Fonditalia Euro Bond Long Term	19.18%
Fonditalia Flexible Emerging Markets	11.51%
Fonditalia Euro Bond	32.60%
Fonditalia Equity Italy	5.08%
Fonditalia Euro Corporate Bond	13.75%
Fonditalia Equity Europe	0.16%
Fonditalia Equity Japan	12.79%
Fonditalia Global	5.05%
Fonditalia Euro Bond Defensive	43.47%
Fonditalia Bond Global High Yield	4.64%
Fonditalia Equity Global High Dividend	1.82%
Fonditalia Bond Global Emerging Markets	22.46%
Fonditalia Allocation Risk Optimization	15.85%
Fonditalia Euro Yield Plus	7.07%
Fonditalia Inflation Linked	5.24%
Fonditalia Core 1	0.80%
Fonditalia Core 3	10.19%
Fonditalia Flexible Italy	15.07%
Fonditalia Core Bond	0.52%
Fonditalia Global Bond	24.78%
Fonditalia Ethical Investment	28.00%
Fonditalia Global Convertibles	1.05%
Fonditalia Emerging Markets Local Currency Bond	0.33%
Fonditalia Credit Absolute Return	7.04%
Fonditalia Financial Credit Bond	8.69%
Fonditalia Constant Return	0.71%
Fonditalia Obiettivo 2022	10.87%
Fonditalia Obiettivo 2023	15.52%
Fonditalia Obiettivo Emergenti	8.54%
Fonditalia Multi Credit Fund	9.69%

(*) Lendable Assets to be understood as total market value of securities in the portfolio excluding money market instruments at the reporting date.

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OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	% of Lendable Assets (*)
Fonditalia Opportunities Diversified Income	20.76%
Fonditalia Income Mix	9.81%
Fonditalia Flexible Short Duration	9.34%

(*) Lendable Assets to be understood as total market value of securities in the portfolio excluding money market instruments at the reporting date.

1.2 Amount of assets engaged by type of SFT

1.2.1 Amount of assets engaged / Securities on loan as an absolute amount and as a proportion of the Total Net Assets

As of February 28, 2021, the securities on loan as an absolute amount and as a proportion of the Total Net Assets were as follows:

Sub-funds	Amount in EUR (*)	% of Net Assets
Fonditalia Euro Currency	238,086,850	35.94%
Fonditalia Euro Bond Long Term	22,783,619	19.00%
Fonditalia Flexible Emerging Markets	6,403,007	9.41%
Fonditalia Euro Bond	191,294,843	32.24%
Fonditalia Equity Italy	30,612,290	4.90%
Fonditalia Euro Corporate Bond	133,130,745	13.00%
Fonditalia Equity Europe	943,222	0.16%
Fonditalia Equity Japan	30,312,725	12.44%
Fonditalia Global	49,865,144	4.46%
Fonditalia Euro Bond Defensive	134,150,811	42.98%
Fonditalia Bond Global High Yield	26,466,949	4.64%
Fonditalia Equity Global High Dividend	13,422,150	1.78%
Fonditalia Bond Global Emerging Markets	273,250,840	21.81%
Fonditalia Allocation Risk Optimization	4,449,823	2.08%
Fonditalia Euro Yield Plus	13,057,290	6.52%
Fonditalia Inflation Linked	23,754,602	5.23%
Fonditalia Core 1	3,804,968	0.24%
Fonditalia Core 3	2,704,127	0.52%
Fonditalia Flexible Italy	39,824,042	13.46%
Fonditalia Core Bond	264,695	0.12%
Fonditalia Global Bond	30,541,701	23.08%
Fonditalia Ethical Investment	15,787,263	20.66%
Fonditalia Global Convertibles	1,435,582	1.02%
Fonditalia Emerging Markets Local Currency Bond	218,281	0.33%
Fonditalia Credit Absolute Return	27,053,832	5.83%
Fonditalia Financial Credit Bond	173,137,959	7.50%
Fonditalia Constant Return	1,444,229	0.67%
Fonditalia Obiettivo 2022	62,955,083	10.24%
Fonditalia Obiettivo 2023	53,048,407	15.23%
Fonditalia Obiettivo Emergenti	29,192,983	8.02%
Fonditalia Multi Credit Fund	10,644,434	9.64%
Fonditalia Opportunities Diversified Income	79,984,173	19.82%
Fonditalia Income Mix	9,944,292	8.52%
Fonditalia Flexible Short Duration	14,641,841	7.87%

(*) Total market value of securities on loan at the reporting date

1.2.2 Amount of assets engaged / Repurchase agreement transactions

No such transactions as at February 28, 2021.

FONDITALIA

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

1.2.3 Amount of assets engaged / Total Return Swap

As of February 28, 2021, the absolute market value of TRS expressed as an absolute amount and as a proportion of the Total Net Asset was as follows:

Sub-funds	Amount in EUR(*)	% of Net Assets
Fonditalia Flexible Emerging Markets	76,510	0.11
Fonditalia Dynamic Allocation Multi-Asset	84,214	0.02
Fonditalia Equity China	1,394,210	0.41
Fonditalia Equity Brazil	370,110	0.99
Fonditalia Global Convertibles	849,163	0.60

(*) Sum of absolute market value of each TRS contract open at the reporting date.

2 Concentration Data:

2.1 Top 10 issuers for non-cash collateral received (for all SFTs)

As of February 28, 2021, the top 10 issuers for non-cash collateral received are described in the following table:

Sub-funds	Collateral ID or issuers	Amount in EUR (*)
Fonditalia Euro Currenc	French Republic	28,690,882
	Federal Republic of Germany	18,123,636
	Republic of Italy	14,684,984
	European Investment Bank	13,839,916
	State of North Rhine-Westphali	13,022,618
	State of Hesse	10,328,251
	Japan	8,155,045
	World Bank Group/The	7,804,477
	Kingdom of the Netherlands	7,013,837
	Sparkassen- und Giroverband He	6,973,134
Fonditalia Euro Bond Long Term	French Republic	2,800,091
	Federal Republic of Germany	2,045,635
	European Investment Bank	1,647,842
	Republic of Italy	1,272,727
	State of North Rhine-Westphali	1,130,797
	State of Hesse	970,903
	Sparkassen- und Giroverband He	752,774
	Japan	706,786
	World Bank Group/The	694,479
	European Union	647,100
Fonditalia Flexible Emerging Markets	French Republic	776,218
	Federal Republic of Germany	500,872
	Republic of Italy	391,183
	European Investment Bank	385,750
	State of North Rhine-Westphali	346,982
	State of Hesse	278,013
	Japan	217,236
	World Bank Group/The	208,587
	Sparkassen- und Giroverband He	191,406
	Kingdom of the Netherlands	186,983
Fonditalia Euro Bond	French Republic	22,602,207
	Federal Republic of Germany	13,440,729
	Republic of Italy	12,053,559
	State of North Rhine-Westphali	10,682,591
	European Investment Bank	10,004,796
	State of Hesse	8,248,512
	Japan	6,693,729
	World Bank Group/The	6,351,346
	Kingdom of the Netherlands	5,745,397
	Land Baden-Wuerttemberg	5,683,272

(*) Non-cash collateral Market Value at the reporting date.

FONDITALIA

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Collateral ID or issuers	Amount in EUR (*)
Fonditalia Equity Italy	United States of America	16,983,406
	Federal Republic of Germany	8,691,460
	French Republic	3,825,310
	Kingdom of Belgium	2,105,418
	United Kingdom of Great Britai	1,841,356
	Kingdom of the Netherlands	1,146,541
Fonditalia Euro Corporate Bond	French Republic	16,944,138
	Federal Republic of Germany	13,459,008
	European Investment Bank	11,130,979
	Republic of Italy	7,075,518
	State of North Rhine-Westphali	6,295,907
	State of Hesse	5,730,499
	Sparkassen- und Giroverband He	4,837,090
	European Union	4,313,528
	World Bank Group/The	3,940,274
Japan	3,929,263	
Fonditalia Equity Europe	United States of America	914,708
	Federal Republic of Germany	41,764
	Kingdom of Belgium	41,438
	French Republic	41,217
	United Kingdom of Great Britai	40,985
	Kingdom of the Netherlands	10,598
	United States of America	11,663,265
	Federal Republic of Germany	2,781,148
	French Republic	2,172,487
	United Kingdom of Great Britai	1,235,766
	Kingdom of the Netherlands	312,601
	Fonditalia Global	French Republic
United States of America		4,374,581
Federal Republic of Germany		3,293,224
Republic of Italy		2,583,443
State of North Rhine-Westphali		2,289,197
European Investment Bank		2,059,489
State of Hesse		1,753,569
United Kingdom of Great Britai		1,657,092
Kingdom of Belgium		1,653,212
Japan		1,434,669
Fonditalia Euro Bond Defensive	French Republic	15,903,543
	Federal Republic of Germany	9,280,799
	Republic of Italy	8,583,498
	State of North Rhine-Westphali	7,605,902
	European Investment Bank	6,850,255
	State of Hesse	5,827,521
	Japan	4,766,693
	World Bank Group/The	4,511,818
	Kingdom of the Netherlands	4,089,021
	Land Baden-Wuerttemberg	4,047,133
Fonditalia Bond Global High Yield	French Republic	3,361,022
	Federal Republic of Germany	2,609,775
	European Investment Bank	2,143,600
	Republic of Italy	1,438,231
	State of North Rhine-Westphali	1,279,192
	State of Hesse	1,144,725
	Sparkassen- und Giroverband He	943,842
	European Union	833,558
	Japan	798,696
World Bank Group/The	796,137	

(*) Non-cash collateral Market Value at the reporting date.

FONDITALIA

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Collateral ID or issuers	Amount in EUR (*)
Fonditalia Equity Global High Dividend	United Kingdom of Great Britai	8,709,730
	United States of America	3,512,010
	Kingdom of Belgium	796,009
	Federal Republic of Germany	795,348
	French Republic	791,490
	Kingdom of the Netherlands	269,516
Fonditalia Bond Global Emerging Markets	French Republic	34,673,649
	Federal Republic of Germany	27,089,278
	European Investment Bank	22,292,166
	Republic of Italy	14,741,288
	State of North Rhine-Westphali	13,112,732
	State of Hesse	11,787,232
	Sparkassen- und Giroverband He	9,780,309
	European Union	8,660,361
	Japan	8,186,312
	World Bank Group/The	8,173,033
Fonditalia Allocation Risk Optimization	French Republic	538,545
	Federal Republic of Germany	368,682
	European Investment Bank	290,361
	Republic of Italy	259,134
	State of North Rhine-Westphali	230,020
	State of Hesse	190,051
	Japan	143,905
	World Bank Group/The	139,579
	Sparkassen- und Giroverband He	138,323
	Kingdom of the Netherlands	124,163
Fonditalia Euro Yield Plus	French Republic	1,761,680
	Federal Republic of Germany	1,687,960
	European Investment Bank	1,467,055
	Sparkassen- und Giroverband He	578,213
	Republic of Italy	568,361
	State of Hesse	557,138
	European Union	554,745
	State of North Rhine-Westphali	508,477
	European Financial Stability F	475,982
Republic of Finland	428,999	
Fonditalia Inflation Linked	French Republic	2,822,642
	Federal Republic of Germany	1,697,672
	Republic of Italy	1,494,193
	State of North Rhine-Westphali	1,324,386
	European Investment Bank	1,269,984
	State of Hesse	1,027,538
	Japan	829,773
	World Bank Group/The	788,530
	Kingdom of the Netherlands	712,471
	Land Baden-Wuerttemberg	704,514
Fonditalia Core 1	French Republic	447,031
	Federal Republic of Germany	260,734
	Republic of Italy	241,353
	State of North Rhine-Westphali	213,864
	European Investment Bank	192,404
	State of Hesse	163,824
	Japan	134,031
	World Bank Group/The	126,856
	Kingdom of the Netherlands	114,975
Land Baden-Wuerttemberg	113,799	
Fonditalia Core 3	United States of America	3,131,193

(*) Non-cash collateral Market Value at the reporting date.

FONDITALIA

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Collateral ID or issuers	Amount in EUR (*)
Fonditalia Flexible Italy	French Republic	5,673,129
	Federal Republic of Germany	5,284,962
	United Kingdom of Great Britai	3,622,195
	United States of America	3,508,594
	Kingdom of Belgium	3,385,045
	Kingdom of the Netherlands	2,205,705
	Republic of Italy	1,616,299
	State of North Rhine-Westphali	1,432,464
	European Investment Bank	1,342,010
	State of Hesse	1,106,142
Fonditalia Core Bond	French Republic	31,098
	Federal Republic of Germany	18,138
	Republic of Italy	16,790
	State of North Rhine-Westphali	14,878
	European Investment Bank	13,385
	State of Hesse	11,396
	Japan	9,324
	World Bank Group/The	8,825
	Kingdom of the Netherlands	7,998
	Land Baden-Wuerttemberg	7,916
Fonditalia Global Bond	French Republic	3,657,550
	Federal Republic of Germany	2,242,725
	Republic of Italy	1,911,297
	State of North Rhine-Westphali	1,694,410
	European Investment Bank	1,691,672
	State of Hesse	1,325,727
	Japan	1,061,405
	World Bank Group/The	1,011,357
	Kingdom of the Netherlands	911,933
	Land Baden-Wuerttemberg	901,180
Fonditalia Ethical Investment	French Republic	1,918,875
	Federal Republic of Germany	1,256,639
	European Investment Bank	973,399
	Republic of Italy	956,349
	State of North Rhine-Westphali	848,433
	State of Hesse	684,801
	Japan	531,091
	World Bank Group/The	511,167
	Sparkassen- und Giroverband He	477,983
	Kingdom of the Netherlands	457,389
Fonditalia Global Convertibles	French Republic	205,998
	Federal Republic of Germany	176,919
	European Investment Bank	149,589
	Republic of Italy	78,317
	State of North Rhine-Westphali	69,814
	State of Hesse	67,888
	Sparkassen- und Giroverband He	62,274
	European Union	57,335
	European Financial Stability F	46,578
	World Bank Group/The	44,678
Fonditalia Emerging Markets Local Currency Bond	Federal Republic of Germany	33,579
	French Republic	30,876
	European Investment Bank	30,000
	European Union	11,193
	Sparkassen- und Giroverband He	11,176
	European Financial Stability F	10,115
	Republic of Finland	9,272
	State of Hesse	9,229
	Republic of Italy	7,646
State of North Rhine-Westphali	6,889	

(*) Non-cash collateral Market Value at the reporting date.

FONDITALIA

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Collateral ID or issuers	Amount in EUR (*)
Fonditalia Credit Absolute Return	French Republic	3,427,196
	Federal Republic of Germany	2,679,383
	European Investment Bank	2,205,363
	Republic of Italy	1,455,986
	State of North Rhine-Westphali	1,295,152
	State of Hesse	1,164,822
	Sparkassen- und Giroverband He	967,180
	European Union	856,680
	Japan	808,556
	World Bank Group/The	807,389
Fonditalia Financial Credit Bond	French Republic	21,296,158
	Federal Republic of Germany	14,416,477
	European Investment Bank	11,307,439
	Republic of Italy	10,341,413
	State of North Rhine-Westphali	9,178,215
	State of Hesse	7,537,145
	Japan	5,742,919
	World Bank Group/The	5,558,985
	Sparkassen- und Giroverband He	5,427,392
	Kingdom of the Netherlands	4,952,648
Fonditalia Constant Return	French Republic	170,687
	Federal Republic of Germany	99,554
	Republic of Italy	92,154
	State of North Rhine-Westphali	81,658
	European Investment Bank	73,464
	State of Hesse	62,552
	Japan	51,176
	World Bank Group/The	48,437
	Kingdom of the Netherlands	43,900
	Land Baden-Wuerttemberg	43,451
Fonditalia Obiettivo 2022	French Republic	7,465,431
	Federal Republic of Germany	4,354,264
	Republic of Italy	4,030,607
	State of North Rhine-Westphali	3,571,534
	European Investment Bank	3,213,149
	State of Hesse	2,735,863
	Japan	2,238,326
	World Bank Group/The	2,118,499
	Kingdom of the Netherlands	1,920,077
	Land Baden-Wuerttemberg	1,900,438
Fonditalia Obiettivo 2023	French Republic	6,383,594
	Federal Republic of Germany	4,099,560
	Republic of Italy	3,228,437
	European Investment Bank	3,151,369
	State of North Rhine-Westphali	2,863,492
	State of Hesse	2,288,998
	Japan	1,792,855
	World Bank Group/The	1,720,167
	Sparkassen- und Giroverband He	1,569,006
	Kingdom of the Netherlands	1,542,897
Fonditalia Obiettivo Emergenti	French Republic	3,589,149
	Federal Republic of Germany	2,510,673
	European Investment Bank	1,992,623
	Republic of Italy	1,695,951
	State of North Rhine-Westphali	1,505,852
	State of Hesse	1,259,424
	Japan	941,816
	Sparkassen- und Giroverband He	935,836
	World Bank Group/The	917,225
Kingdom of the Netherlands	813,400	

(*) Non-cash collateral Market Value at the reporting date.

FONDITALIA

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Collateral ID or issuers	Amount in EUR (*)
Fonditalia Multi Credit Fund	French Republic	1,341,238
	Federal Republic of Germany	1,025,896
	European Investment Bank	838,726
	Republic of Italy	582,950
	State of North Rhine-Westphali	518,343
	State of Hesse	458,893
	Sparkassen- und Giroverband He	372,589
	European Union	326,911
	Japan	323,731
	World Bank Group/The	321,479
Fonditalia Opportunities Diversified Income	French Republic	9,817,348
	Federal Republic of Germany	6,707,881
	European Investment Bank	5,279,183
	Republic of Italy	4,731,366
	State of North Rhine-Westphali	4,199,690
	State of Hesse	3,466,254
	Japan	2,627,480
	World Bank Group/The	2,547,594
	Sparkassen- und Giroverband He	2,518,159
	Kingdom of the Netherlands	2,266,825
Fonditalia Income Mix	French Republic	1,203,887
	Federal Republic of Germany	778,756
	Republic of Italy	605,598
	European Investment Bank	600,348
	State of North Rhine-Westphali	537,184
	State of Hesse	430,931
	Japan	336,308
	World Bank Group/The	323,044
	Sparkassen- und Giroverband He	297,365
	Kingdom of the Netherlands	289,499
Fonditalia Flexible Short Duration	French Republic	1,838,080
	Federal Republic of Germany	1,382,336
	European Investment Bank	1,124,105
	Republic of Italy	812,565
	State of North Rhine-Westphali	722,296
	State of Hesse	632,043
	Sparkassen- und Giroverband He	504,455
	Japan	451,244
	World Bank Group/The	446,291
	European Union	439,326

(*) Non-cash collateral Market Value at the reporting date.

2.2 Top 10 counterparties per type of SFTs

2.2.1 Top 10 counterparties / securities on loan

As of February 28, 2021, the partners of the securities lending transactions were as follows:

Sub-funds	Partner	Amount in EUR (*)
Fonditalia Euro Currency	Clearstream International S.A.	238,086,850
Fonditalia Euro Bond Long Term	Clearstream International S.A.	22,783,619
Fonditalia Flexible Emerging Markets	Clearstream International S.A.	6,403,007
Fonditalia Euro Bond	Clearstream International S.A.	191,294,843
Fonditalia Equity Italy	Goldman Sachs International Bank	30,612,290
Fonditalia Euro Corporate Bond	Clearstream International S.A.	133,130,745
Fonditalia Equity Europe	Goldman Sachs International Bank	943,222
Fonditalia Equity Japan	Goldman Sachs International Bank	30,312,725
Fonditalia Global	Clearstream International S.A.	40,804,154
	Goldman Sachs International Bank	9,060,990
Fonditalia Euro Bond Defensive	Clearstream International S.A.	134,150,811
Fonditalia Bond Global High Yield	Clearstream International S.A.	26,466,949
Fonditalia Equity Global High Dividend	Goldman Sachs International Bank	13,422,150
Fonditalia Bond Global Emerging Markets	Clearstream International S.A.	273,250,840
Fonditalia Allocation Risk Optimization	Clearstream International S.A.	4,449,823

(*) Total market value of securities lent at the reporting date.

FONDITALIA

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Partner	Amount in EUR (*)
Fonditalia Euro Yield Plus	Clearstream International S.A.	13,057,290
Fonditalia Inflation Linked	Clearstream International S.A.	23,754,602
Fonditalia Core 1	Clearstream International S.A.	3,804,968
Fonditalia Core 3	Goldman Sachs International Bank	2,704,127
Fonditalia Flexible Italy	Clearstream International S.A.	25,399,342
	Goldman Sachs International Bank	14,424,700
Fonditalia Core Bond	Clearstream International S.A.	264,695
Fonditalia Global Bond	Clearstream International S.A.	30,541,701
Fonditalia Ethical Investment	Clearstream International S.A.	15,787,263
Fonditalia Global Convertibles	Clearstream International S.A.	1,435,582
Fonditalia Emerging Markets Local Currency Bond	Clearstream International S.A.	218,281
Fonditalia Credit Absolute Return	Clearstream International S.A.	27,053,832
Fonditalia Financial Credit Bond	Clearstream International S.A.	173,137,959
Fonditalia Constant Return	Clearstream International S.A.	1,444,229
Fonditalia Obiettivo 2022	Clearstream International S.A.	62,955,083
Fonditalia Obiettivo 2023	Clearstream International S.A.	53,048,407
Fonditalia Obiettivo Emergenti	Clearstream International S.A.	29,192,983
Fonditalia Multi Credit Fund	Clearstream International S.A.	10,644,434
Fonditalia Opportunities Diversified Income	Clearstream International S.A.	79,984,173
Fonditalia Income Mix	Clearstream International S.A.	9,944,292
Fonditalia Flexible Short Duration	Clearstream International S.A.	14,641,841

(*) Total market value of securities lent at the reporting date.

2.2.2 Top 10 counterparties / Repurchase agreement transactions

No such transactions as at February 28, 2021.

2.2.3 Top 10 counterparties / Total Return Swap

As of February 28, 2021, the counterparties of the Total Return Swap were as follows:

Sub-funds	Counterparty	Amount in EUR (*)
Fonditalia Flexible Emerging Markets	Morgan Stanley	76,510
Fonditalia Dynamic Allocation Multi-Asset	Barclays Bank	84,214
Fonditalia Equity China	UBS AG	1,394,210
Fonditalia Equity Brazil	J.P. Morgan	370,110
Fonditalia Global Convertibles	Citibank	849,163

(*) Sum of absolute market value of each TRS contract open at the reporting date.

3 Aggregate transaction data

3.1 Type and quality of collateral

3.1.1 Type and quality of collateral received / Securities on loan

As of February 28, 2021, the type of the collateral received was as follows:

Sub-funds	Type	Amount in EUR (*)
Fonditalia Euro Currency	Bonds	250,520,325
Fonditalia Euro Bond Long Term	Bonds	24,107,488
Fonditalia Flexible Emerging Markets	Bonds	6,764,673
Fonditalia Euro Bond	Bonds	198,389,730
Fonditalia Equity Italy	Bonds	34,593,490
Fonditalia Euro Corporate Bond	Bonds	144,546,344
Fonditalia Equity Europe	Bonds	1,090,709
Fonditalia Equity Japan	Bonds	35,539,453
Fonditalia Global	Bonds	54,891,853
Fonditalia Euro Bond Defensive	Bonds	139,810,596
Fonditalia Bond Global High Yield	Bonds	28,746,123
Fonditalia Equity Global High Dividend	Bonds	14,874,102
Fonditalia Bond Global Emerging Markets	Bonds	296,351,712
Fonditalia Allocation Risk Optimization	Bonds	4,667,215
Fonditalia Euro Yield Plus	Bonds	14,671,838
Fonditalia Inflation Linked	Bonds	24,751,936

(*) Collateral Market Value at the reporting date.

FONDITALIA

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Type	Amount in EUR (*)
Fonditalia Core 1	Bonds	3,930,097
Fonditalia Core 3	Bonds	3,131,193
Fonditalia Flexible Italy	Bonds	42,628,439
Fonditalia Core Bond	Bonds	273,398
Fonditalia Global Bond	Bonds	32,020,300
Fonditalia Ethical Investment	Bonds	16,700,051
Fonditalia Global Convertibles	Bonds	1,740,897
Fonditalia Emerging Markets Local Currency Bond	Bonds	252,205
Fonditalia Credit Absolute Return	Bonds	29,289,582
Fonditalia Financial Credit Bond	Bonds	184,760,667
Fonditalia Constant Return	Bonds	1,500,601
Fonditalia Obiettivo 2022	Bonds	65,632,676
Fonditalia Obiettivo 2023	Bonds	55,656,714
Fonditalia Obiettivo Emergenti	Bonds	31,038,575
Fonditalia Multi Credit Fund	Bonds	11,490,551
Fonditalia Opportunities Diversified Income	Bonds	85,096,483
Fonditalia Income Mix	Bonds	10,489,399
Fonditalia Flexible Short Duration	Bonds	15,776,198

(*) Collateral Market Value at the reporting date.

As regards the quality of Collateral, the Fund only accepts very high quality collateral. For more information about acceptable collateral please refer to specific sections of the prospectus including but not limited to the information on liquidity, issuer credit quality, maturity and haircuts.

Collateral must at all times meet with the following criteria:

- Liquidity: Collateral must be sufficiently liquid in order that it can be sold quickly at a robust price that is close to its pre-sale valuation.
- Valuation: Collateral must be capable of being valued on at least a daily basis and must be marked to market daily.
- Issuer credit quality: The Fund will ordinarily only accept very high quality collateral.
- Correlation – the collateral will be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty.
- Collateral diversification (asset concentration) – collateral should be sufficiently diversified in terms of country, markets and issuers. The criterion of sufficient diversification with respect to issuer concentration is considered to be respected if the Sub-fund receives from a counterparty of efficient portfolio management and over-the-counter financial derivative transactions a basket of collateral with a maximum exposure to a given issuer of 20% of the Sub-fund's Net Asset Value. When a Sub-fund is exposed to different counterparties, the different baskets of collateral should be aggregated to calculate the 20% limit of exposure to a single issuer. By way of derogation from this Sub-paragraph, a Sub-fund may be fully collateralized in different transferable securities and money market instruments issued or guaranteed by an EU Member State, one or more of its local authorities, a third country or a public international body to which one or more EU Member States belong. Such a Sub-fund should receive securities from at least six different issues, but securities from any single issue should not account for more than 30% of the Sub-fund's Net Asset Value.
- Safe-keeping: Collateral must be transferred to the Depository or its agents.
- Enforceable: Collateral must be immediately available to the Fund without recourse to the counterparty, in the event of a default of the latter.
- Non-Cash collateral:
 - cannot be sold, pledged or re-invested;
 - must be issued by an entity independent of the counterparty; and
 - must be diversified to avoid concentration risk in one issue, sector or country.

3.1.2 Type and quality of collateral received / Repurchase agreement transactions

No such transactions as at February 28, 2021.

3.1.3 Type and quality of collateral received / Total Return Swap

As of February 28, 2021, the type of the collateral received in relation to Total Return Swap transactions was as follows:

Sub-fund	Type	Amount in EUR (*)
Fonditalia Dynamic Allocation Multi-Asset	Cash	290,000
Fonditalia Equity China	Cash	1,140,000

(*) Collateral Market Value at the reporting date.

3.2 Maturity tenor of non-cash collateral received

As of February 28, 2021, non-cash collateral was received only in relation to securities lending transactions.

FONDITALIA

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

3.2.1 Maturity tenor of non-cash collateral received / Securities on loan

As of February 28, 2021, the maturity tenor of the non-cash collateral received was as follows:

Sub-funds	Residual Maturity	Amount in EUR (*)
Fonditalia Euro Currency	2 to 7 days	15,613
	8 to 30 days	5,405,437
	31 to 90 days	7,428,320
	91 to 365 days	25,671,004
	More than 365 days	211,999,950
Fonditalia Euro Bond Long Term	2 to 7 days	4,635
	8 to 30 days	468,482
	31 to 90 days	755,605
	91 to 365 days	2,299,580
	More than 365 days	20,579,186
Fonditalia Flexible Emerging Markets	2 to 7 days	541
	8 to 30 days	143,992
	31 to 90 days	202,137
	91 to 365 days	686,678
	More than 365 days	5,731,326
Fonditalia Euro Bond	2 to 7 days	2,897
	8 to 30 days	4,436,828
	31 to 90 days	5,759,310
	91 to 365 days	20,845,168
	More than 365 days	167,345,528
Fonditalia Equity Italy	31 to 90 days	90
	91 to 365 days	1,974,004
	More than 365 days	32,619,396
Fonditalia Euro Corporate Bond	2 to 7 days	40,185
	8 to 30 days	2,604,447
	31 to 90 days	4,691,928
	91 to 365 days	13,112,425
	More than 365 days	124,097,359
Fonditalia Equity Europe	More than 365 days	1,090,709
Fonditalia Equity Japan	91 to 365 days	16,118,516
	More than 365 days	19,420,938
Fonditalia Global	8 to 30 days	950,947
	31 to 90 days	1,213,238
	91 to 365 days	4,453,614
	More than 365 days	48,274,055
Fonditalia Euro Bond Defensive	2 to 7 days	56
	8 to 30 days	3,159,524
	31 to 90 days	4,032,882
	91 to 365 days	14,798,412
	More than 365 days	117,819,722
Fonditalia Bond Global High Yield	2 to 7 days	7,298
	8 to 30 days	529,403
	31 to 90 days	924,053
	91 to 365 days	2,645,519
	More than 365 days	24,639,850
Fonditalia Equity Global High Dividend	91 to 365 days	265,630
	More than 365 days	14,608,473
Fonditalia Bond Global Emerging Markets	2 to 7 days	77,148
	8 to 30 days	5,426,162
	31 to 90 days	9,551,248
	91 to 365 days	27,169,014
	More than 365 days	254,128,140
Fonditalia Allocation Risk Optimization	2 to 7 days	613
	8 to 30 days	95,385
	31 to 90 days	142,587
	91 to 365 days	460,683
	More than 365 days	3,967,946

(*) Collateral Market Value at the reporting date.

FONDITALIA

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Residual Maturity	Amount in EUR (*)
Fonditalia Euro Yield Plus	2 to 7 days	7,421
	8 to 30 days	209,210
	31 to 90 days	519,759
	91 to 365 days	1,148,761
	More than 365 days	12,786,686
Fonditalia Inflation Linked	2 to 7 days	577
	8 to 30 days	550,002
	31 to 90 days	721,361
	91 to 365 days	2,588,984
	More than 365 days	20,891,012
Fonditalia Core 1	8 to 30 days	88,840
	31 to 90 days	113,345
	91 to 365 days	416,071
	More than 365 days	3,311,841
Fonditalia Core 3	More than 365 days	3,131,193
Fonditalia Flexible Italy	2 to 7 days	392
	8 to 30 days	594,948
	31 to 90 days	772,392
	91 to 365 days	3,620,584
	More than 365 days	37,640,123
Fonditalia Core Bond	8 to 30 days	6,180
	31 to 90 days	7,885
	91 to 365 days	28,944
	More than 365 days	230,389
Fonditalia Global Bond	2 to 7 days	1,230
	8 to 30 days	703,535
	31 to 90 days	939,480
	91 to 365 days	3,322,893
	More than 365 days	27,053,163
Fonditalia Ethical Investment	2 to 7 days	1,544
	8 to 30 days	352,025
	31 to 90 days	501,739
	91 to 365 days	1,683,817
	More than 365 days	14,160,925
Fonditalia Global Convertibles	2 to 7 days	638
	8 to 30 days	28,828
	31 to 90 days	58,513
	91 to 365 days	149,535
	More than 365 days	1,503,383
Fonditalia Emerging Markets Local Currency Bond	2 to 7 days	175
	8 to 30 days	2,814
	31 to 90 days	9,551
	91 to 365 days	17,164
	More than 365 days	222,500
Fonditalia Credit Absolute Return	2 to 7 days	7,646
	8 to 30 days	535,938
	31 to 90 days	944,263
	91 to 365 days	2,684,061
	More than 365 days	25,117,674
Fonditalia Financial Credit Bond	2 to 7 days	22,421
	8 to 30 days	3,806,600
	31 to 90 days	5,620,438
	91 to 365 days	18,338,090
	More than 365 days	156,973,118
Fonditalia Constant Return	8 to 30 days	33,921
	31 to 90 days	43,278
	91 to 365 days	158,865
	More than 365 days	1,264,536

(*) Collateral Market Value at the reporting date.

FONDITALIA

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Residual Maturity	Amount in EUR (*)
Fonditalia Obiettivo 2022	8 to 30 days	1,483,637
	31 to 90 days	1,892,856
	91 to 365 days	6,948,389
	More than 365 days	55,307,794
Fonditalia Obiettivo 2023	2 to 7 days	4,228
	8 to 30 days	1,188,364
	31 to 90 days	1,660,197
	91 to 365 days	5,661,786
	More than 365 days	47,142,138
Fonditalia Obiettivo Emergenti	2 to 7 days	4,689
	8 to 30 days	624,267
	31 to 90 days	956,203
	91 to 365 days	3,030,411
	More than 365 days	26,423,005
Fonditalia Multi Credit Fund	2 to 7 days	2,737
	8 to 30 days	214,580
	31 to 90 days	367,028
	91 to 365 days	1,067,273
	More than 365 days	9,838,933
Fonditalia Opportunities Diversified Income	2 to 7 days	11,033
	8 to 30 days	1,741,582
	31 to 90 days	2,597,836
	91 to 365 days	8,407,614
	More than 365 days	72,338,418
Fonditalia Income Mix	2 to 7 days	861
	8 to 30 days	222,916
	31 to 90 days	313,719
	91 to 365 days	1,063,585
	More than 365 days	8,888,318
Fonditalia Flexible Short Duration	2 to 7 days	3,486
	8 to 30 days	299,099
	31 to 90 days	500,378
	91 to 365 days	1,480,160
	More than 365 days	13,493,074

(*) Collateral Market Value at the reporting date.

3.3 Currency of collateral

3.3.1 Currency of collateral received / Securities on loan

As of February 28, 2021, the currency of the non-cash collateral received was as follows:

Sub-funds	Currency	Amount in EUR (*)
Fonditalia Euro Currency	AUD	4,061,812
	CHF	9,186,886
	DKK	1,937,408
	EUR	181,630,256
	GBP	17,641,915
	JPY	5,506,164
	SGD	563,791
	USD	29,992,092
Fonditalia Euro Bond Long Term	AUD	352,031
	CHF	796,214
	DKK	167,912
	EUR	18,136,884
	GBP	1,529,000
	JPY	477,211
	SGD	48,863
	USD	2,599,372

(*) Collateral Market Value at the reporting date.

FONDITALIA

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Currency	Amount in EUR (*)
Fonditalia Flexible Emerging Markets	AUD	108,200
	CHF	244,723
	DKK	51,609
	EUR	4,929,559
	GBP	469,950
	JPY	146,675
	SGD	15,018
	USD	798,938
Fonditalia Euro Bond	AUD	3,333,969
	CHF	7,540,674
	DKK	1,590,241
	EUR	141,844,182
	GBP	14,480,632
	JPY	4,519,506
	SGD	462,765
	USD	24,617,761
Fonditalia Equity Italy	EUR	15,768,728
	GBP	1,841,356
	USD	16,983,406
Fonditalia Euro Corporate Bond	AUD	1,957,062
	CHF	4,426,425
	DKK	933,482
	EUR	111,353,736
	GBP	8,500,226
	JPY	2,652,980
	SGD	271,646
	USD	14,450,788
Fonditalia Equity Europe	EUR	135,016
	GBP	40,985
	USD	914,708
Fonditalia Equity Japan	EUR	22,640,422
	GBP	1,235,766
	USD	11,663,265
Fonditalia Global	AUD	714,571
	CHF	1,616,195
	DKK	340,837
	EUR	38,876,169
	GBP	3,601,767
	JPY	968,667
	SGD	99,184
	USD	8,674,463
Fonditalia Euro Bond Defensive	AUD	2,374,163
	CHF	5,369,813
	DKK	1,132,431
	EUR	99,543,766
	GBP	10,311,849
	JPY	3,218,400
	SGD	329,541
Fonditalia Bond Global High Yield	AUD	397,809
	CHF	899,754
	DKK	189,748
	EUR	21,999,105
	GBP	1,727,830
	JPY	539,268
	SGD	55,217
	USD	2,937,393
Fonditalia Equity Global High Dividend	EUR	2,652,362
	GBP	8,709,730
	USD	3,512,010

(*) Collateral Market Value at the reporting date.

FONDITALIA

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Currency	Amount in EUR (*)
Fonditalia Bond Global Emerging Markets	AUD	4,077,385
	CHF	9,222,110
	DKK	1,944,836
	EUR	227,197,511
	GBP	17,709,556
	JPY	5,527,276
	SGD	565,953
	USD	30,107,085
Fonditalia Allocation Risk Optimization	AUD	71,675
	CHF	162,113
	DKK	34,188
	EUR	3,451,569
	GBP	311,312
	JPY	97,163
	SGD	9,949
	USD	529,245
Fonditalia Euro Yield Plus	AUD	157,206
	CHF	355,565
	DKK	74,985
	EUR	12,005,548
	GBP	682,805
	JPY	213,108
	SGD	21,821
	USD	1,160,800
Fonditalia Inflation Linked	AUD	413,288
	CHF	934,763
	DKK	197,131
	EUR	17,742,393
	GBP	1,795,059
	JPY	560,251
	SGD	57,366
	USD	3,051,686
	CHF	150,990
	DKK	31,842
	EUR	2,797,861
	GBP	289,952
	JPY	90,496
	SGD	9,266
	USD	492,932
	Fonditalia Core 3	USD
Fonditalia Flexible Italy	AUD	447,062
	CHF	1,011,152
	DKK	213,240
	EUR	29,251,277
	GBP	4,838,857
	JPY	606,035
	SGD	62,054
	USD	6,198,762
Fonditalia Core Bond	AUD	4,644
	CHF	10,504
	DKK	2,215
	EUR	194,634
	GBP	20,171
	JPY	6,295
	SGD	645
	USD	34,291

(*) Collateral Market Value at the reporting date.

FONDITALIA

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Currency	Amount in EUR (*)
Fonditalia Global Bond	AUD	528,658
	CHF	1,195,702
	DKK	252,160
	EUR	23,054,040
	GBP	2,296,151
	JPY	716,645
	SGD	73,379
	USD	3,903,566
Fonditalia Ethical Investment	AUD	264,522
	CHF	598,289
	DKK	126,172
	EUR	12,213,636
	GBP	1,148,917
	JPY	358,585
	SGD	36,716
	USD	1,953,213
Fonditalia Global Convertibles	AUD	21,662
	CHF	48,995
	DKK	10,333
	EUR	1,373,495
	GBP	94,087
	JPY	29,365
	SGD	3,007
	USD	159,953
Fonditalia Emerging Markets Local Currency Bond	AUD	2,115
	CHF	4,783
	DKK	1,009
	EUR	216,337
	GBP	9,185
	JPY	2,867
	SGD	294
	USD	15,616
Fonditalia Credit Absolute Return	AUD	402,720
	CHF	910,861
	DKK	192,090
	EUR	22,459,272
	GBP	1,749,160
	JPY	545,925
	SGD	55,899
	USD	2,973,655
Fonditalia Financial Credit Bond	AUD	2,860,396
	CHF	6,469,560
	DKK	1,364,355
	EUR	136,247,123
	GBP	12,423,733
	JPY	3,877,534
	SGD	397,031
	USD	21,120,935
Fonditalia Constant Return	AUD	25,490
	CHF	57,651
	DKK	12,158
	EUR	1,068,287
	GBP	110,710
	JPY	34,553
	SGD	3,538
	USD	188,213

(*) Collateral Market Value at the reporting date.

FONDITALIA

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Currency	Amount in EUR (*)
Fonditalia Obiettivo 2022	AUD	1,114,851
	CHF	2,521,537
	DKK	531,763
	EUR	46,724,329
	GBP	4,842,200
	JPY	1,511,284
	SGD	154,745
	USD	8,231,969
Fonditalia Obiettivo 2023	AUD	892,973
	CHF	2,019,701
	DKK	425,932
	EUR	40,511,501
	GBP	3,878,506
	JPY	1,210,509
	SGD	123,947
	USD	6,593,645
Fonditalia Obiettivo Emergenti	AUD	469,094
	CHF	1,060,982
	DKK	223,749
	EUR	23,082,546
	GBP	2,037,443
	JPY	635,900
	SGD	65,112
	USD	3,463,750
Fonditalia Multi Credit Fund	AUD	161,242
	CHF	364,692
	DKK	76,909
	EUR	8,755,822
	GBP	700,331
	JPY	218,578
	SGD	22,381
	USD	1,190,596
Fonditalia Opportunities Diversified Income	AUD	1,308,678
	CHF	2,959,930
	DKK	624,215
	EUR	62,900,742
	GBP	5,684,061
	JPY	1,774,035
	SGD	181,648
	USD	9,663,174
Fonditalia Income Mix	AUD	167,506
	CHF	378,860
	DKK	79,897
	EUR	7,648,425
	GBP	727,539
	JPY	227,070
	SGD	23,250
	USD	1,236,851
Fonditalia Flexible Short Duration	AUD	224,752
	CHF	508,339
	DKK	107,203
	EUR	11,964,300
	GBP	976,181
	JPY	304,673
	SGD	31,196
	USD	1,659,554

(*) Collateral Market Value at the reporting date.

3.3.2 Currency of collateral received / Repurchase agreement transactions

No such transactions as at February 28, 2021.

FONDITALIA

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

3.3.3 Currency of collateral received / Total Return Swap

As of February 28, 2021, the currency of the cash collateral received in relation to Total Return Swap transactions was as follows:

Sub-fund	Currency	Amount in EUR (*)
Fonditalia Flexible Emerging Markets	EUR	89,070
Fonditalia Equity China	EUR	1,820,000

3.4 Maturity tenor of SFTs, by type of SFT

3.4.1 Maturity tenor of SFTs / Securities on loan

Securities lending transaction are open transactions and securities on loan are callable at any time.

3.4.2 Maturity tenor of SFTs / Repurchase agreement transactions

No such transactions as at February 28, 2021.

3.4.3 Maturity tenor of SFTs / Total return Swap

As of February 28, 2021, the maturity tenor of the Total Return Swap was as follows:

Sub-funds	Residual Maturity	Amount in EUR (*)
Fonditalia Flexible Emerging Markets	91 to 365 days	76,510
Fonditalia Dynamic Allocation Multi-Asset	91 to 365 days	84,214
Fonditalia Equity China	1 day	646,574
	91 to 365 days	747,636
Fonditalia Equity Brazil	91 to 365 days	370,110
Fonditalia Global Convertibles	8 to 30 days	36
	91 to 365 days	48
	More than 365 days	849,079

(*) Sum of absolute market value of each TRS contract open at the reporting date.

3.5 Country in which counterparties are established

3.5.1 Country in which counterparties are established / Securities on loan

As of February 28, 2021, the countries in which the securities lending partners are established were:

Sub-funds	Country	Amount in EUR (*)
Fonditalia Euro Currency	Luxembourg	238,086,850
Fonditalia Euro Bond Long Term	Luxembourg	22,783,619
Fonditalia Flexible Emerging Markets	Luxembourg	6,403,007
Fonditalia Euro Bond	Luxembourg	191,294,843
Fonditalia Equity Italy	United Kingdom	30,612,290
Fonditalia Euro Corporate Bond	Luxembourg	133,130,745
Fonditalia Equity Europe	United Kingdom	943,222
Fonditalia Equity Japan	United Kingdom	30,312,725
Fonditalia Global	Luxembourg	40,804,154
	United Kingdom	9,060,990
Fonditalia Euro Bond Defensive	Luxembourg	134,150,811
Fonditalia Bond Global High Yield	Luxembourg	26,466,949
Fonditalia Equity Global High Dividend	United Kingdom	13,422,150
Fonditalia Bond Global Emerging Markets	Luxembourg	273,250,840
Fonditalia Allocation Risk Optimization	Luxembourg	4,449,823
Fonditalia Euro Yield Plus	Luxembourg	13,057,290
Fonditalia Inflation Linked	Luxembourg	23,754,602
Fonditalia Core 1	Luxembourg	3,804,968
Fonditalia Core 3	United Kingdom	2,704,127
Fonditalia Flexible Italy	Luxembourg	25,399,342
	United Kingdom	14,424,700
Fonditalia Core Bond	Luxembourg	264,695
Fonditalia Global Bond	Luxembourg	30,541,701
Fonditalia Ethical Investment	Luxembourg	15,787,263
Fonditalia Global Convertibles	Luxembourg	1,435,582

(*) Total market value of the securities on loan at the reporting date

FONDITALIA

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Country	Amount in EUR (*)
Fonditalia Emerging Markets Local Currency Bond	Luxembourg	218,281
Fonditalia Credit Absolute Return	Luxembourg	27,053,832
Fonditalia Financial Credit Bond	Luxembourg	173,137,959
Fonditalia Constant Return	Luxembourg	1,444,229
Fonditalia Obiettivo 2022	Luxembourg	62,955,083
Fonditalia Obiettivo 2023	Luxembourg	53,048,407
Fonditalia Obiettivo Emergenti	Luxembourg	29,192,983
Fonditalia Multi Credit Fund	Luxembourg	10,644,434
Fonditalia Opportunities Diversified Income	Luxembourg	79,984,173
Fonditalia Income Mix	Luxembourg	9,944,292
Fonditalia Flexible Short Duration	Luxembourg	14,641,841

(*) Total market value of the securities on loan at the reporting date

3.5.2 Country in which counterparties are established / Repurchase agreement transactions

No such transactions as at February 28, 2021.

3.5.3 Country in which counterparties are established / Total Return Swap

As of February 28, 2021, the countries in which the counterparties are established were:

Sub-funds	Country	Amount in EUR (*)
Fonditalia Flexible Emerging Markets	United Kingdom	76,510
Fonditalia Dynamic Allocation Multi-Asset	United Kingdom	84,214
Fonditalia Equity China	Switzerland	1,394,210
Fonditalia Equity Brazil	Germany	370,110
Fonditalia Global Convertibles	United Kingdom	849,163

(*) Sum of absolute market value of each TRS contract open at the reporting date.

4 Data on reuse of collateral

4.1 Non-cash Collateral received

Non-cash collateral received cannot be sold, pledged, re-invested or re-hypothecated.

4.2 Cash collateral reinvestment returns to the collective investment undertaking

Cash collateral, can only be:

- deposited with entities as provided by the law,
- invested in high-quality government bonds,
- used for the purpose of reverse repurchase transactions provided the transactions are with credit institutions subject to prudential supervision and the Fund is able to recall at any time the full amount of cash on accrued basis,
- invested in short-term money market funds as defined in ESMA's Guidelines on a Common Definition of European Money Market Funds.

As of February 28, 2021, the average cash collateral reinvestment return was -0.552 % for the collateral in EUR and 0.004 % for the collateral in USD.

5 Safekeeping of collateral received by the collective investment undertaking as part of SFTs and Total Return Swaps

5.1 Securities on loan

As of February 28, 2021, collateral received in relation to securities lending transactions was deposited at the following institutions:

Sub-funds	Depository	Amount in EUR (*)
Fonditalia Euro Currency	Clearstream International S.A.	250,520,325
Fonditalia Euro Bond Long Term	Clearstream International S.A.	24,107,488
Fonditalia Flexible Emerging Markets	Clearstream International S.A.	6,764,673
Fonditalia Euro Bond	Clearstream International S.A.	198,389,730
Fonditalia Equity Italy	The Bank of New York Mellon, London Branch	34,593,490
Fonditalia Euro Corporate Bond	Clearstream International S.A.	144,546,344
Fonditalia Equity Europe	The Bank of New York Mellon, London Branch	1,090,709
Fonditalia Equity Japan	The Bank of New York Mellon, London Branch	35,539,453

(*) Collateral Market Value at the reporting date.

FONDITALIA

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

Sub-funds	Depository	Amount in EUR (*)
Fonditalia Global	Clearstream International S.A.	42,067,681
	The Bank of New York Mellon, London Branch	12,824,172
Fonditalia Euro Bond Defensive	Clearstream International S.A.	139,810,596
Fonditalia Bond Global High Yield	Clearstream International S.A.	28,746,123
Fonditalia Equity Global High Dividend	The Bank of New York Mellon, London Branch	14,874,102
Fonditalia Bond Global Emerging Markets	Clearstream International S.A.	296,351,712
Fonditalia Allocation Risk Optimization	Clearstream International S.A.	4,667,215
Fonditalia Euro Yield Plus	Clearstream International S.A.	14,671,838
Fonditalia Inflation Linked	Clearstream International S.A.	24,751,936
Fonditalia Core 1	Clearstream International S.A.	3,930,097
Fonditalia Core 3	The Bank of New York Mellon, London Branch	3,131,193
Fonditalia Flexible Italy	Clearstream International S.A.	26,605,019
	The Bank of New York Mellon, London Branch	16,023,420
Fonditalia Core Bond	Clearstream International S.A.	273,398
Fonditalia Global Bond	Clearstream International S.A.	32,020,300
Fonditalia Ethical Investment	Clearstream International S.A.	16,700,051
Fonditalia Global Convertibles	Clearstream International S.A.	1,740,897
Fonditalia Emerging Markets Local Currency Bond	Clearstream International S.A.	252,205
Fonditalia Credit Absolute Return	Clearstream International S.A.	29,289,582
Fonditalia Financial Credit Bond	Clearstream International S.A.	184,760,667
Fonditalia Constant Return	Clearstream International S.A.	1,500,601
Fonditalia Obiettivo 2022	Clearstream International S.A.	65,632,676
Fonditalia Obiettivo 2023	Clearstream International S.A.	55,656,714
Fonditalia Obiettivo Emergenti	Clearstream International S.A.	31,038,575
Fonditalia Multi Credit Fund	Clearstream International S.A.	11,490,551
Fonditalia Opportunities Diversified Income	Clearstream International S.A.	85,096,483
Fonditalia Income Mix	Clearstream International S.A.	10,489,399
Fonditalia Flexible Short Duration	Clearstream International S.A.	15,776,198

(*) Collateral Market Value at the reporting date.

5.2 Reverse repurchase agreement transactions

No such transactions as at February 28, 2021.

5.3 Total Return Swap

As of February 28, 2021, collateral received in relation to Total Return Swap transactions was deposited at the following institution:

Sub-fund	Depository	Amount in EUR (*)
Fonditalia Flexible Emerging Markets	Fideuram Bank Luxembourg	89,070
Fonditalia Equity China	Fideuram Bank Luxembourg	1,820,000

(*) Collateral Market Value at the reporting date.

6 Safekeeping of collateral granted by the collective investment undertaking as part of SFTs and Total Return Swaps:

6.1 Securities on loan

As of February 28, 2021, no collateral was granted in relation to the securities on loan.

6.2 Repurchase agreement transactions

No such transactions as at February 28, 2021.

6.3 Total Return Swap

As of February 28, 2021, in relation to Total Return Swap, the collateral was granted to the following institutions:

Sub-funds	Depository	Amount in EUR (*)
Fonditalia Dynamic Allocation Multi-Asset	Barclays Bank	570,000
Fonditalia Equity Brazil	J.P. Morgan	280,000
Fonditalia Global Convertibles	Citibank	130,000

(*) Collateral Market Value at the reporting date.

FONDITALIA

OTHER INFORMATION TO UNITHOLDERS (CONTINUED)

7 Data on income and cost for each type of SFTs and OTC Swaps

7.1 Securities on loan

The data concerning the revenues and charges of the securities lending activity are shown in the Note 12 of the Semi Annual Financial Statements. The lending Agent is entitled to the reimbursement of direct and indirect costs borne by itself in the execution of its activity, plus an additional remuneration margin.

7.2 Total return swaps

For the period ended February 28, 2021, income and cost arising from TRS are described in the following table:

Sub-fund	Change in Unrealized	Realized	Return	% of Avg Net Assets
Fonditalia Flexible Emerging Markets	(76,320)	34,784	(41,536)	(0.05%)
Fonditalia Global	1,650	(3,428)	(1,778)	(0.00%)
Fonditalia Dynamic Allocation Multi-Asset	(1,716,870)	(358,859)	(2,075,729)	(0.44%)
Fonditalia Core 1	519,310	(6,713,046)	(6,193,736)	(0.38%)
Fonditalia Core 2	182,030	(2,353,026)	(2,170,996)	(0.38%)
Fonditalia Core 3	101,720	(1,314,921)	(1,213,201)	(0.24%)
Fonditalia Equity China	48,060	2,231,798	2,279,858	0.87%
Fonditalia Equity Brazil	(370,110)	374,696	4,586	0.01%
Fonditalia Global Convertibles	(445,280)	941,781	496,501	0.38%

The figures disclosed above are the sum of all the types of swap (IRS, TRS, etc.). The details of each swap transactions are available in the "Commitments on swap contracts", which is available free of charge upon request at the registered office of the Fund, and at the Note 2. n) of the "Notes to the financial statements".

FONDITALIA

RELEVANT ADDRESSES

Management Company:

FIDEURAM ASSET MANAGEMENT (IRELAND) DAC
2nd Floor, International House,
3 Harbourmaster Place, IFSC
Dublin 1, D01 K8F1,
Ireland

Depository, Paying Agent and Sales Agent:

FIDEURAM BANK (LUXEMBOURG) S.A.
9-11, Rue Goethe
L-1637 Luxembourg
Grand Duchy of Luxembourg

Administrative Agent, Registrar and Transfer Agent:

FIDEURAM BANK (LUXEMBOURG) S.A.
9-11, Rue Goethe
L-1637 Luxembourg
Grand Duchy of Luxembourg

Independent Auditor / Cabinet de révision agréé:

ERNST & YOUNG
35E, Avenue J.F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Legal Counsel:

BONN & SCHMITT
148, Av. de la Faiencerie
L-1511 Luxembourg
Grand Duchy of Luxembourg

A&L Goodbody
IFSC, North Wall Quay
Dublin 1
Ireland

Paying Agent in Italy:

FIDEURAM – Intesa Sanpaolo Private Banking S.p.A.
Piazza San Carlo, 156
I-10121 Torino
Italy

StateStreet Bank International GmbH – Succursale Italia
Via Ferrante Aporti, 10
I-20125 Milano
Italy

