



EURIZON INVESTMENT SICAV

An Open-Ended Investment Company with Multiple Sub-Funds

R.C.S. Luxembourg B 58.206

Subscriptions cannot be accepted on the basis of this financial report. Subscriptions are only valid if made on the basis of the current Prospectus, the Key Information Document, accompanied by a copy of the latest annual report or a copy of the subsequent semi-annual report if it has been published.

(SICAV governed by Luxembourg Law)

Annual report and audited financial statements as at 31 December 2023

EURIZON INVESTMENT SICAV

Table of Contents

Organisation of the SICAV	7	EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 3	82
Board of Directors of the SICAV's Report on the management of the SICAV	15	Statement of Net Assets	82
Independent auditor's report	24	Statement of Changes in Net Assets	83
Comparative Net Asset Values over the last three years	27	Portfolio	84
Combined Statement of Net Assets	32	Future contracts	86
Combined Statement of Changes in Net Assets	33	Forward foreign exchange contracts	87
EURIZON INVESTMENT SICAV - Insurance Unit Total Return	34	Swap contracts	88
Statement of Net Assets	34	EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 4	89
Statement of Changes in Net Assets	35	Statement of Net Assets	89
Portfolio	36	Statement of Changes in Net Assets	90
Future contracts	40	Portfolio	91
Forward foreign exchange contracts	41	Future contracts	93
EURIZON INVESTMENT SICAV - Euro Equity Insurance Capital Light	42	Forward foreign exchange contracts	94
Statement of Net Assets	42	Swap contracts	95
Statement of Changes in Net Assets	43	EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6	96
Portfolio	44	Statement of Net Assets	96
Option contracts	46	Statement of Changes in Net Assets	97
EURIZON INVESTMENT SICAV - Euro Liquidity	47	Portfolio	98
Statement of Net Assets	47	Future contracts	109
Statement of Changes in Net Assets	48	Option contracts	110
Portfolio	49	Forward foreign exchange contracts	111
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1	50	EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7	112
Statement of Net Assets	50	Statement of Net Assets	112
Statement of Changes in Net Assets	51	Statement of Changes in Net Assets	113
Portfolio	52	Portfolio	114
Future contracts	63	Future contracts	129
Option contracts	64	Option contracts	130
Forward foreign exchange contracts	65	Forward foreign exchange contracts	131
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2	66	EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8	132
Statement of Net Assets	66	Statement of Net Assets	132
Statement of Changes in Net Assets	67	Statement of Changes in Net Assets	133
Portfolio	68	Portfolio	134
Future contracts	79	Future contracts	149
Option contracts	80	Option contracts	150
Forward foreign exchange contracts	81	Forward foreign exchange contracts	151
		EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9	152
		Statement of Net Assets	152
		Statement of Changes in Net Assets	153
		Portfolio	154
		Future contracts	169
		Option contracts	170
		Forward foreign exchange contracts	171

EURIZON INVESTMENT SICAV

EURIZON INVESTMENT SICAV - Flexible Beta 1	172	EURIZON INVESTMENT SICAV - Flexible Beta 10	221
Statement of Net Assets	172	Statement of Net Assets	221
Statement of Changes in Net Assets	173	Statement of Changes in Net Assets	222
Portfolio	174	Portfolio	223
Future contracts	175	Future contracts	225
Option contracts	176	Forward foreign exchange contracts	226
Forward foreign exchange contracts	177		
		EURIZON INVESTMENT SICAV - Flexible Duration 2	227
EURIZON INVESTMENT SICAV - Flexible Beta 2	178	Statement of Net Assets	227
Statement of Net Assets	178	Statement of Changes in Net Assets	228
Statement of Changes in Net Assets	179	Portfolio	229
Portfolio	180	Future contracts	230
Future contracts	181		
		EURIZON INVESTMENT SICAV - Flexible Duration 3	231
EURIZON INVESTMENT SICAV - Flexible Beta 3	182	Statement of Net Assets	231
Statement of Net Assets	182	Statement of Changes in Net Assets	232
Statement of Changes in Net Assets	183	Portfolio	233
Portfolio	184	Future contracts	234
Option contracts	186	Option contracts	235
Forward foreign exchange contracts	187	Forward foreign exchange contracts	236
EURIZON INVESTMENT SICAV - Flexible Beta 4	188	EURIZON INVESTMENT SICAV - Flexible Duration 4	237
Statement of Net Assets	188	Statement of Net Assets	237
Statement of Changes in Net Assets	189	Statement of Changes in Net Assets	238
Portfolio	190	Portfolio	239
Future contracts	191	Future contracts	240
Forward foreign exchange contracts	192	Forward foreign exchange contracts	241
EURIZON INVESTMENT SICAV - Flexible Beta 5	193	EURIZON INVESTMENT SICAV - Flexible Duration 5	242
Statement of Net Assets	193	Statement of Net Assets	242
Statement of Changes in Net Assets	194	Statement of Changes in Net Assets	243
Portfolio	195	Portfolio	244
Future contracts	198	Future contracts	245
Option contracts	199		
Forward foreign exchange contracts	200	EURIZON INVESTMENT SICAV - Flexible Duration 6	246
		Statement of Net Assets	246
EURIZON INVESTMENT SICAV - Flexible Beta 6	201	Statement of Changes in Net Assets	247
Statement of Net Assets	201	Portfolio	248
Statement of Changes in Net Assets	202		
Portfolio	203	EURIZON INVESTMENT SICAV - Flexible Duration 7	250
Future contracts	205	Statement of Net Assets	250
Forward foreign exchange contracts	206	Statement of Changes in Net Assets	251
		Portfolio	252
EURIZON INVESTMENT SICAV - Flexible Beta 8	207	Future contracts	253
Statement of Net Assets	207	Forward foreign exchange contracts	254
Statement of Changes in Net Assets	208		
Portfolio	209	EURIZON INVESTMENT SICAV - Flexible Duration 8	255
Future contracts	211	Statement of Net Assets	255
Option contracts	212	Statement of Changes in Net Assets	256
Forward foreign exchange contracts	213	Portfolio	257
		Future contracts	258
EURIZON INVESTMENT SICAV - Flexible Beta 9	214	Forward foreign exchange contracts	259
Statement of Net Assets	214		
Statement of Changes in Net Assets	215	EURIZON INVESTMENT SICAV - Flexible Duration 9	260
Portfolio	216	Statement of Net Assets	260
Future contracts	218	Statement of Changes in Net Assets	261
Option contracts	219	Portfolio	262
Forward foreign exchange contracts	220		

EURIZON INVESTMENT SICAV

EURIZON INVESTMENT SICAV - Flexible Duration 10	265	EURIZON INVESTMENT SICAV - Flexible Plus 8	312
Statement of Net Assets	265	Statement of Net Assets	312
Statement of Changes in Net Assets	266	Statement of Changes in Net Assets	313
Portfolio	267	Portfolio	314
		Future contracts	316
EURIZON INVESTMENT SICAV - Flexible Equity	269	Option contracts	317
Strategy 2		Forward foreign exchange contracts	318
Statement of Net Assets	269		
Statement of Changes in Net Assets	270	EURIZON INVESTMENT SICAV - Euro Treasury	319
Portfolio	271	Statement of Net Assets	319
Forward foreign exchange contracts	275	Statement of Changes in Net Assets	320
		Portfolio	321
EURIZON INVESTMENT SICAV - Flexible Equity	276		
Strategy 3		EURIZON INVESTMENT SICAV - Euro Treasury Plus	322
Statement of Net Assets	276	Statement of Net Assets	322
Statement of Changes in Net Assets	277	Statement of Changes in Net Assets	323
Portfolio	278	Portfolio	324
Forward foreign exchange contracts	281		
		EURIZON INVESTMENT SICAV - Flexible Plus 11	325
EURIZON INVESTMENT SICAV - Flexible Plus	282	Statement of Net Assets	325
Statement of Net Assets	282	Statement of Changes in Net Assets	326
Statement of Changes in Net Assets	283	Portfolio	327
Portfolio	284	Future contracts	329
Future contracts	285	Forward foreign exchange contracts	330
Forward foreign exchange contracts	286		
		EURIZON INVESTMENT SICAV - Flexible Plus 12	331
EURIZON INVESTMENT SICAV - Flexible Plus 2	287	Statement of Net Assets	331
Statement of Net Assets	287	Statement of Changes in Net Assets	332
Statement of Changes in Net Assets	288	Portfolio	333
Portfolio	289	Future contracts	334
		Option contracts	335
EURIZON INVESTMENT SICAV - Flexible Plus 3	290	Forward foreign exchange contracts	336
Statement of Net Assets	290		
Statement of Changes in Net Assets	291	EURIZON INVESTMENT SICAV - Flexible Plus 13	337
Portfolio	292	Statement of Net Assets	337
Future contracts	294	Statement of Changes in Net Assets	338
Option contracts	295	Portfolio	339
Forward foreign exchange contracts	296	Future contracts	340
		Forward foreign exchange contracts	341
EURIZON INVESTMENT SICAV - Flexible Plus 5	297	Swap contracts	342
Statement of Net Assets	297		
Statement of Changes in Net Assets	298	EURIZON INVESTMENT SICAV - Flexible Multiasset	343
Portfolio	299	Statement of Net Assets	343
Future contracts	300	Statement of Changes in Net Assets	344
Option contracts	301	Portfolio	345
		Future contracts	378
EURIZON INVESTMENT SICAV - Flexible Plus 6	302	Forward foreign exchange contracts	379
Statement of Net Assets	302		
Statement of Changes in Net Assets	303	EURIZON INVESTMENT SICAV - Euro Reserve	380
Portfolio	304	Statement of Net Assets	380
Future contracts	305	Statement of Changes in Net Assets	381
Forward foreign exchange contracts	306	Portfolio	382
		Future contracts	384
EURIZON INVESTMENT SICAV - Flexible Plus 7	307	Forward foreign exchange contracts	385
Statement of Net Assets	307		
Statement of Changes in Net Assets	308		
Portfolio	309		
Future contracts	310		
Forward foreign exchange contracts	311		

EURIZON INVESTMENT SICAV

EURIZON INVESTMENT SICAV - Global Bond	386	EURIZON INVESTMENT SICAV - PB Bond Corporate	442
Total Return		EUR	
Statement of Net Assets	386	Statement of Net Assets	442
Statement of Changes in Net Assets	387	Statement of Changes in Net Assets	443
Portfolio	388	Portfolio	444
Future contracts	390	Future contracts	451
Forward foreign exchange contracts	391		
		EURIZON INVESTMENT SICAV - PB Flexible Macro	452
EURIZON INVESTMENT SICAV - Global Bond	392	Statement of Net Assets	452
Emerging Total Return		Statement of Changes in Net Assets	453
Statement of Net Assets	392	Portfolio	454
Statement of Changes in Net Assets	393	Future contracts	458
Portfolio	394	Forward foreign exchange contracts	459
Future contracts	401	Swap contracts	460
Forward foreign exchange contracts	402		
		EURIZON INVESTMENT SICAV - PB Equity EUR	461
EURIZON INVESTMENT SICAV - Multiasset	403	Statement of Net Assets	461
Risk Overlay		Statement of Changes in Net Assets	462
Statement of Net Assets	403	Portfolio	463
Statement of Changes in Net Assets	404		
Portfolio	405	EURIZON INVESTMENT SICAV - PB Equity US	466
Future contracts	411	Statement of Net Assets	466
Option contracts	412	Statement of Changes in Net Assets	467
Forward foreign exchange contracts	413	Portfolio	468
		Future contracts	471
EURIZON INVESTMENT SICAV - Tactical Global	414		
Risk Control		EURIZON INVESTMENT SICAV - PIP Flexible 1	472
Statement of Net Assets	414	Statement of Net Assets	472
Statement of Changes in Net Assets	415	Statement of Changes in Net Assets	473
Portfolio	416	Portfolio	474
Future contracts	417	Future contracts	476
Option contracts	418	Option contracts	477
		Forward foreign exchange contracts	478
EURIZON INVESTMENT SICAV - Eurozone	419		
Asymmetric Strategy		EURIZON INVESTMENT SICAV - PIP Flexible 2	479
Statement of Net Assets	419	Statement of Net Assets	479
Statement of Changes in Net Assets	420	Statement of Changes in Net Assets	480
Portfolio	421	Portfolio	481
Future contracts	422	Future contracts	483
Option contracts	423	Forward foreign exchange contracts	484
EURIZON INVESTMENT SICAV - Tactical US and	424	EURIZON INVESTMENT SICAV - Euro Liquidity	485
Volatility Exposure		Short Term	
Statement of Net Assets	424	Statement of Net Assets	485
Statement of Changes in Net Assets	425	Statement of Changes in Net Assets	486
Portfolio	426	Portfolio	487
Future contracts	427		
		EURIZON INVESTMENT SICAV - Contingent	488
EURIZON INVESTMENT SICAV - Tactical	428	Convertible Bonds	
Emerging Exposure		Statement of Net Assets	488
Statement of Changes in Net Assets	428	Statement of Changes in Net Assets	489
		Portfolio	490
EURIZON INVESTMENT SICAV - Multiasset Risk	429	Forward foreign exchange contracts	493
Overlay Moderato			
Statement of Net Assets	429	EURIZON INVESTMENT SICAV - Flexible Equity Ethical	495
Statement of Changes in Net Assets	430	Selection	
Portfolio	431	Statement of Net Assets	495
Option contracts	441	Statement of Changes in Net Assets	496
		Portfolio	497
		Forward foreign exchange contracts	504

EURIZON INVESTMENT SICAV

EURIZON INVESTMENT SICAV - Sustainable Equity Europe	505	EURIZON INVESTMENT SICAV - Dynamic 1	569
Statement of Net Assets	505	Statement of Net Assets	569
Statement of Changes in Net Assets	506	Statement of Changes in Net Assets	570
Portfolio	507	Portfolio	571
Future contracts	511	EURIZON INVESTMENT SICAV - Dynamic 3	573
Forward foreign exchange contracts	512	Statement of Net Assets	573
		Statement of Changes in Net Assets	574
EURIZON INVESTMENT SICAV - Sustainable Equity US	513	Portfolio	575
Statement of Net Assets	513	EURIZON INVESTMENT SICAV - Dynamic 4	577
Statement of Changes in Net Assets	514	Statement of Net Assets	577
Portfolio	515	Statement of Changes in Net Assets	578
Future contracts	517	Portfolio	579
Forward foreign exchange contracts	518		
		EURIZON INVESTMENT SICAV - Dynamic 6	581
EURIZON INVESTMENT SICAV - Global Bond	519	Statement of Net Assets	581
Statement of Net Assets	519	Statement of Changes in Net Assets	582
Statement of Changes in Net Assets	520	Portfolio	583
Portfolio	521	EURIZON INVESTMENT SICAV - Flexible 55	587
Future contracts	525	Statement of Net Assets	587
Option contracts	526	Statement of Changes in Net Assets	588
Forward foreign exchange contracts	527	Portfolio	589
Swap contracts	528		
		EURIZON INVESTMENT SICAV - Allocation 35 ⁽¹⁾	591
EURIZON INVESTMENT SICAV - Mercurio 1	529	Statement of Net Assets	591
Statement of Net Assets	529	Statement of Changes in Net Assets	592
Statement of Changes in Net Assets	530	Portfolio	593
Portfolio	531		
		EURIZON INVESTMENT SICAV - Credit Income	600
EURIZON INVESTMENT SICAV - Mercurio 2	534	Statement of Net Assets	600
Statement of Net Assets	534	Statement of Changes in Net Assets	601
Statement of Changes in Net Assets	535	Portfolio	602
Portfolio	536		
		EURIZON INVESTMENT SICAV - Equity Europe ESG Leaders	606
EURIZON INVESTMENT SICAV - Mercurio 3	538	Statement of Net Assets	606
Statement of Net Assets	538	Statement of Changes in Net Assets	607
Statement of Changes in Net Assets	539	Portfolio	608
Portfolio	540	Future contracts	611
		EURIZON INVESTMENT SICAV - Equity World Ex-Europe ESG Leaders	612
EURIZON INVESTMENT SICAV - Mercurio 4	546	Statement of Net Assets	612
Statement of Net Assets	546	Statement of Changes in Net Assets	613
Statement of Changes in Net Assets	547	Portfolio	614
Portfolio	548	Future contracts	617
		EURIZON INVESTMENT SICAV - Euro Corporate	618
EURIZON INVESTMENT SICAV - Mercurio 5	549	Statement of Changes in Net Assets	618
Statement of Net Assets	549		
Statement of Changes in Net Assets	550	Notes to the financial statements	619
Portfolio	551		
		Other information (Unaudited) - Securities Financing Transactions Regulation	641
EURIZON INVESTMENT SICAV - Donatello 1	557		
Statement of Net Assets	557	Other information (Unaudited) - Sustainable Finance Disclosure Regulation	642
Statement of Changes in Net Assets	558		
Portfolio	559		
EURIZON INVESTMENT SICAV - Donatello 2	562		
Statement of Net Assets	562		
Statement of Changes in Net Assets	563		
Portfolio	564		
Future contracts	567		
Option contracts	568		

⁽¹⁾The Sub-Fund EURIZON INVESTMENT SICAV - Flexible 60 was renamed EURIZON INVESTMENT SICAV - Allocation 35 on 1 September 2023.

REGISTERED OFFICE

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

PROMOTER

Eurizon Capital S.A.
28, Boulevard de Kockelscheuer
L - 1821 Luxembourg (Grand Duchy of Luxembourg)

BOARD OF DIRECTORS**Chairman and Director**

Mr. Marco BUS
Managing Director and General Manager
Eurizon Capital S.A.
Resident in Luxembourg (Grand Duchy of Luxembourg)

Directors

Mr. Jérôme DEBERTOLIS
Conducting Officer
Eurizon Capital S.A.
Resident in Luxembourg (Grand Duchy of Luxembourg)
(until 21 June 2023)

Mr. Claudio BUSSO
Head of Operations & Finance Department
Eurizon Capital S.A.
Resident in Luxembourg (Grand Duchy of Luxembourg)
(since 22 June 2023)

Mr. Gabriele MIODINI
Head of International Business Development
Eurizon Capital SGR S.p.A.
Resident in Milan (Italy)

DEPOSITARY BANK, PAYING AGENT AND DOMICILIARY AGENT

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

MANAGEMENT COMPANY

Eurizon Capital S.A.
28, Boulevard de Kockelscheuer
L-1821 Luxembourg (Grand Duchy of Luxembourg)

R.C.S. Luxembourg B 28536

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT

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

(These functions have been delegated by Eurizon Capital S.A.)

INVESTMENT MANAGERS

Investment Manager for the following Sub-Funds:

EURIZON INVESTMENT SICAV - Euro Liquidity Short Term
 EURIZON INVESTMENT SICAV - PB Bond Corporate EUR
 EURIZON INVESTMENT SICAV - PB Equity EUR
 EURIZON INVESTMENT SICAV - PB Equity US
 EURIZON INVESTMENT SICAV - PB Flexible Macro
 EURIZON INVESTMENT SICAV - Euro Liquidity
 EURIZON INVESTMENT SICAV - Euro Treasury
 EURIZON INVESTMENT SICAV - Euro Treasury Plus
 EURIZON INVESTMENT SICAV - Mercurio 2
 EURIZON INVESTMENT SICAV - Mercurio 5

Eurizon Capital S.A.
 28, Boulevard de Kockelscheuer
 L - 1821 Luxembourg
 (Grand Duchy of Luxembourg)

This function has been delegated by Eurizon Capital S.A. for the following Sub-Funds:

EURIZON INVESTMENT SICAV - Euro Equity Insurance Capital Light
 EURIZON INVESTMENT SICAV - Flexible Beta 1
 EURIZON INVESTMENT SICAV - Flexible Beta 2
 EURIZON INVESTMENT SICAV - Flexible Beta 3
 EURIZON INVESTMENT SICAV - Flexible Beta 4
 EURIZON INVESTMENT SICAV - Flexible Beta 5
 EURIZON INVESTMENT SICAV - Flexible Beta 6
 EURIZON INVESTMENT SICAV - Flexible Beta 8
 EURIZON INVESTMENT SICAV - Flexible Beta 9
 EURIZON INVESTMENT SICAV - Flexible Beta 10
 EURIZON INVESTMENT SICAV - Flexible Duration 2
 EURIZON INVESTMENT SICAV - Flexible Duration 3
 EURIZON INVESTMENT SICAV - Flexible Duration 4
 EURIZON INVESTMENT SICAV - Flexible Duration 5
 EURIZON INVESTMENT SICAV - Flexible Duration 6
 EURIZON INVESTMENT SICAV - Flexible Duration 7
 EURIZON INVESTMENT SICAV - Flexible Duration 8
 EURIZON INVESTMENT SICAV - Flexible Duration 9
 EURIZON INVESTMENT SICAV - Flexible Duration 10
 EURIZON INVESTMENT SICAV - Flexible Equity Strategy 2
 EURIZON INVESTMENT SICAV - Flexible Equity Strategy 3
 EURIZON INVESTMENT SICAV - Flexible Plus
 EURIZON INVESTMENT SICAV - Flexible Plus 2
 EURIZON INVESTMENT SICAV - Flexible Plus 3
 EURIZON INVESTMENT SICAV - Flexible Plus 6
 EURIZON INVESTMENT SICAV - Flexible Plus 7
 EURIZON INVESTMENT SICAV - Flexible Plus 8
 EURIZON INVESTMENT SICAV - Flexible Plus 12
 EURIZON INVESTMENT SICAV - Flexible Plus 13
 EURIZON INVESTMENT SICAV - Euro Reserve
 EURIZON INVESTMENT SICAV - PIP Flexible 1
 EURIZON INVESTMENT SICAV - PIP Flexible 2
 EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1
 EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2
 EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 3
 EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 4
 EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6
 EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7
 EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

Eurizon Capital SGR S.p.A.
 Piazzetta Giordano dell'Amore, 3
 I - 20121 Milan (Italy)

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9
EURIZON INVESTMENT SICAV - Tactical US and Volatility Exposure
EURIZON INVESTMENT SICAV - Tactical Emerging Exposure (liquidated on 13 October 2023)
EURIZON INVESTMENT SICAV - Contingent Convertible Bonds
EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection
EURIZON INVESTMENT SICAV - Sustainable Equity Europe
EURIZON INVESTMENT SICAV - Sustainable Equity US
EURIZON INVESTMENT SICAV - Global Bond
EURIZON INVESTMENT SICAV - Mercurio 1
EURIZON INVESTMENT SICAV - Donatello 1
EURIZON INVESTMENT SICAV - Dynamic 1
EURIZON INVESTMENT SICAV - Dynamic 3
EURIZON INVESTMENT SICAV - Dynamic 4
EURIZON INVESTMENT SICAV - Dynamic 6
EURIZON INVESTMENT SICAV - Flexible 55
EURIZON INVESTMENT SICAV - Credit Income
EURIZON INVESTMENT SICAV - Equity Europe ESG Leaders
EURIZON INVESTMENT SICAV - Equity World Ex-Europe ESG Leaders
EURIZON INVESTMENT SICAV - Euro Corporate (liquidated on 12 December 2023)

EURIZON INVESTMENT SICAV - Insurance Unit Total Return
EURIZON INVESTMENT SICAV - Global Bond Total Return
EURIZON INVESTMENT SICAV - Global Bond Emerging Total Return
EURIZON INVESTMENT SICAV - Multiasset Risk Overlay
EURIZON INVESTMENT SICAV - Tactical Global Risk Control
EURIZON INVESTMENT SICAV - Eurozone Asymmetric Strategy
EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato
EURIZON INVESTMENT SICAV - Flexible Plus 5
EURIZON INVESTMENT SICAV - Flexible Plus 11

EURIZON INVESTMENT SICAV - Donatello 2

EURIZON INVESTMENT SICAV - Flexible Multiasset

Epsilon SGR S.p.A.

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

**ERSEL ASSET MANAGEMENT SGR
S.p.A.**

Piazza Solferino 11
I - 10121 Turin, Italy

Allianz Global Investors GmbH

Bockenheimer Landstraße 42 – 44
60323 Frankfurt am Main (Germany)

Sub-delegated Investment Manager:

Allianz Global Investor UK Limited

199 Bishopsgate
EC2M 3TY London (United Kingdom)

**Degroef Petercam Asset
Management**

Guimardstraat 18
1040 Brussels (Belgium)

LOOMIS, SAYLES & COMPANY L.P.

One Financial Center
MA 02111 Boston (United States of America)

Invesco Asset Management Limited

Perpetual Park, Perpetual Park Drive
Henley-on-Thames
RG9 1HH Oxfordshire (United Kingdom)

Schroders PLC

1 London Wall Place
EC2Y 5AU London (United Kingdom)

Citibank Europe PLC (Luxembourg Branch)

31, Z.A. Bourmicht
L - 8070 Bertrange (Grand Duchy of Luxembourg)

Sub-delegated Investment Manager:

Citibank N.A., London Branch

Citigroup Center, Canary Wharf
E14 5LB London (United Kingdom)

J.P. Morgan SE - Luxembourg Branch

6 route de Trèves
L-2633 Senningberg, (Grand Duchy of Luxembourg)

Sub-delegated Investment Manager:

JPMorgan Asset Management (UK) Ltd

60 Victoria Embankment
EC4Y London (United Kingdom)

Unicredit International Bank (Luxembourg) S.A.

8-10 rue Jean Monnet
L - 2180 Luxembourg (Grand Duchy of Luxembourg)

EURIZON INVESTMENT SICAV - Mercurio 3

EURIZON INVESTMENT SICAV - Allocation 35⁽¹⁾ (since 1 September 2023)

⁽¹⁾ The Sub-Fund EURIZON INVESTMENT SICAV - Flexible 60 was renamed EURIZON INVESTMENT SICAV - Allocation 35 on 1 September 2023.

EURIZON INVESTMENT SICAV - Mercurio 4

INVESTMENT ADVISORS

Investment advisor for the following Sub-Funds:

EURIZON INVESTMENT SICAV - PB Bond Corporate EUR
EURIZON INVESTMENT SICAV - PB Equity EUR
EURIZON INVESTMENT SICAV - PB Equity US
EURIZON INVESTMENT SICAV - PB Flexible Macro

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato

FIDEURAM - Intesa Sanpaolo Private Banking Asset Management - SGR S.p.A.

Via Montobello, 18
I - 20121 Milan (Italy)

Intesa Sanpaolo S.p.A.

Piazza San Carlo, 156
I - 10121 Torino (Italy)

EURIZON INVESTMENT SICAV - Flexible Multiasset

Prometeia Advisor Sim S.p.A.

Piazza Trento e Trieste, 3
I - 40137 Bologna (Italy)
(Until 18 April 2023)

EURIZON INVESTMENT SICAV - Mercurio 2

Goldman Sachs Bank AG

Claridenstrasse 25
8021 Zürich (Switzerland)

EURIZON INVESTMENT SICAV - Mercurio 4

Cordusio SIM

Via Borromei, 5
I - 20123 Milan (Italy)
(until 31 August 2023)

EURIZON INVESTMENT SICAV - Mercurio 5

Unicredit S.p.A.

Piazza Gae Aulenti, 3
I - 20124 Milan (Italy)
(since 1 September 2023)

Deutsche Bank Luxembourg S.A.

2, Boulevard Konrad Adenauer
L - 1115 Luxembourg (Grand Duchy of
Luxembourg)

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

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

GLOBAL EXPOSURE (Unaudited)

The method used to calculate the global exposure is the commitment approach for all the Sub-Funds except for the Sub-Fund EURIZON INVESTMENT SICAV - Euro Equity Insurance Capital Light, EURIZON INVESTMENT SICAV - Flexible Beta 10, EURIZON INVESTMENT SICAV - Flexible Plus 8, EURIZON INVESTMENT SICAV - Flexible Plus 12, EURIZON INVESTMENT SICAV - Flexible Plus 13, EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato and EURIZON INVESTMENT SICAV - Euro Corporate for which the method used is the absolute Value at Risk ("VaR").

Sub-Funds	Historical VaR (1m, 99%) 01/01/2023 - 31/12/2023			Leverage Sum of Notionals 01/01/2023 - 31/12/2023
	Min	Max	Average	Average
EURIZON INVESTMENT SICAV - Euro Equity Insurance Capital Light	9,55%	14,40%	12,31%	115,02%
EURIZON INVESTMENT SICAV - Flexible Beta 10 ⁽¹⁾	2,12%	3,90%	3,02%	153,22%
EURIZON INVESTMENT SICAV - Flexible Plus 8 ⁽¹⁾	3,20%	6,28%	4,53%	182,02%
EURIZON INVESTMENT SICAV - Flexible Plus 12 ⁽¹⁾	1,68%	5,94%	4,07%	195,39%
EURIZON INVESTMENT SICAV - Flexible Plus 13 ⁽¹⁾	3,18%	8,27%	4,74%	261,29%
EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato	2,39%	4,38%	3,34%	211,75%
EURIZON INVESTMENT SICAV - Euro Corporate ⁽²⁾	4,25%	5,66%	4,81%	196,79%

⁽¹⁾The Sub-Fund has adopted absolute Value at Risk (VaR) method on 1 September 2023.

⁽²⁾The Sub-Fund was liquidated on 12 December 2023.

REMUNERATION POLICY (Unaudited)

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

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

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

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

Governance Structure

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

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

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

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

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

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

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

Compensation Structure

The compensation of personnel includes:

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

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

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

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

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

Compensation for 2023

In accordance with the Law as of 17 December 2010 on Undertakings for Collective Investments (as subsequently amended) in conjunction with the guidelines on sound remuneration policies under UCITS published by the European Securities and Markets Authority (ESMA), the Company has identified individuals who have a material impact of the Company's risk profile (Material Risk Takers).

The regulations provide rules in relation to the variable component of the compensation of Risk Takers, indicating that:

- at least 40% of the variable component (60% for significant bonuses) must be subject to deferred payment for a period of 3 years (5 years for significant bonuses);
- a substantial portion (at least 50%) is paid out in Shares/Units of funds managed by the Company, or equivalent instruments; said percentage is applied, in the same proportion, to both the deferred and upfront portions of the variable component;
- there is a specific holding period (of no less than 2 years for the upfront component, and shorter for the deferred portion) for the vesting of the financial instruments referenced above.

In case the Variable Compensation is lower than EUR 80 000, the Material Risk Takers receive their entire Variable Compensation in cash without any deferral.

The following aggregate compensation has been paid by the Company to its Material Risk Takers and Other Staff in 2023 (in EUR) in relation to all its activities:

Number of employees on an annual average: 77,2

Total Compensation: 10 125 021

Fixed Pay: 8 742 991

Variable Compensation: 1 382 030

Total Compensation for Material Risk Takers (including Senior Management): 2 458 596

Total Compensation for Other staff: 7 666 425

In addition to the compensation paid by the Company to its Material Risk Takers and Other Staff, as reported above, the aggregate remuneration paid to its own staff by the Investment Managers delegated by the Company to manage the Sub-Funds of the SICAV has been estimated at EUR 10 287 934,75 based on the latest available annual accounts of those companies.

BOARD OF DIRECTORS OF THE SICAV'S REPORT ON THE MANAGEMENT OF THE SICAV

Dear Shareholders,

Please find below the report of the board of directors on the activities of the SICAV for the financial year ended on 31 December 2023.

1. Market overview

In the reference period (1 January 2023 – 31 December 2023) the decisions of the main Central Banks, with the growth-inflation mix, were the main topic of investors' attention. The risk scenario represented by a recession did not materialize and, after some phases of uncertainty during the summer, the macroeconomic data published later in the year outlined a context characterized by a downward acceleration of inflation, in the face of a growth picture that, although slowing down, exhibited good performance. Within this scenario, at the close of the year the Central Banks confirmed a pause in rate hikes and began to consider the possibility of implementing less restrictive monetary policies.

Specifically, the first quarter of 2023 opened with a background scenario that initially priced a linear decline in US inflation, with a macro context that has gradually consolidated its resilience with respect to the Central Banks' significant interest rate hike policies. In addition, the US labour market has remained very solid without giving any of those signs of slowdown desired by the Federal Reserve ("Fed", the US Central Bank). Subsequently, there was a rebound in inflation that was different from what had been expected by financial operators up to that point. Inflation, in fact, did not follow the linear decline as at the end of 2022, but proved to be persistent, in particular in the core component (that is, net of the most volatile components linked to food and energy prices). Sectors of economic activity linked to services (rents in particular) showed a considerable hold on the price level. The Fed, after a first rate hike of 25 basis points in February, took note of still strong inflation and an economy with no obvious signs of slowing down, reiterating its willingness to maintain a restrictive stance. In March, however, the failure of Silicon Valley Bank in the United States highlighted a first effect of the strong monetary tightening, and the stability of the financial system was added to the variables to be monitored by the Central Banks. With this in mind, the Fed made a second rate increase of 25 basis points, abandoning, however, a particularly restrictive approach. In Europe, the macro context was characterized by a similar evolution, with the total figure of inflation falling sharply in the quarter, thanks to the favourable base effects (i.e., thanks to the favourable comparison with the data of the same period last year) and the reduction in the energy price; the core component was still increasing. In this context, the European Central Bank ("ECB") made two increases of 50 basis points but had to partially change its focus after the Credit Suisse affair, which raised some doubts about the soundness of the European banking system. While the US and the Eurozone had to balance the fight against inflation and the stability of the financial system, China, after reopening at the end of 2022, returned to growth in a compounded way and without excesses.

At the opening of the second quarter, the attention of the US monetary authorities was still focused on the solvency of regional banks. This context led investors to bank on a scenario characterized by a faster reduction of interest rates. This scenario, however, has gradually lost steam as the data on growth and inflation showed that the economy's resilience was above expectations, especially considering the monetary tightening implemented by the main Central Banks. Between April and June,

inflation and the resulting reactions of Central Banks were the main drivers of volatility for the markets. The figure referring to total US inflation went from 5% to 4% on an annual basis, while core inflation decreased, but to a lesser extent, going from 5.6% to 5.3%, again on an annual basis. The persistence of the core component at levels deemed too high led the Fed to make a further 25-basis-point rate hike in May and to introduce a first pause in June, for a benchmark rate of 5.25% at the end of the second quarter. In Europe, price dynamics saw a large decline in total inflation, falling from 7% to 5.5% on an annual basis thanks to the significant reduction in energy prices, while the core component showed a much slower reduction rate, going from 5.6% to 5.4% on an annual basis. The strength of core inflation in fact prompted the ECB to intervene with two 25-basis-point increases in the May and June meetings, announcing further increases, based on the price level trend. Regarding growth, the US labour market remained solid, while business confidence confirmed the trend at the beginning of the year, which saw a marginal weakness in the manufacturing sector globally offset by a considerable performance in services. China continued its macro recovery following the re-openings, but without excesses.

The third quarter saw the Central Banks' decisions with the growth-inflation mix again confirmed as being at the centre of the market dynamics. During the quarter in the US, inflation consolidated the reduction trend already shown in the previous months. September, however, highlighted a new flare in prices. This was driven mainly by the increase in the oil price, which has steadily risen above 90 dollars per barrel, in part due to the cut in production. At the end of the quarter, total inflation in the US stood at 3.7% and core inflation at 4.3% on an annual basis. Inflation also fell in Europe, where at the end of September the total figure stood at 4.3% and the core figure at 4.5%, confirming a downward trend. Despite falling inflation, the possibility of new price pressures from oil prices, together with growth data resilient to monetary tightening, led the Central Banks to maintain a strict attitude verbally, while announcing, in fact, a pause in rate hikes. In particular, in the US the focus remained on the labour market that proved to be in good health, with applications for unemployment benefits still very low. In the quarter, the Fed actually made an increase of 25 basis points in July, announcing a pause in September, but confirming its readiness to resume the increases in the event of new inflationary pressures. For its part, the ECB intervened with two rate hikes for a total of 50 basis points, introducing the possibility of a pause for the following months at the September meeting while stressing the dependence of decisions on the overall macroeconomic framework. Globally, in the summer months China confirmed its difficulty in reviving growth in a sustained way, hampered once again by the difficulties of the real estate sector.

During the fourth quarter, the consolidation of a downward trend in inflation was the decisive factor for investors and Central Banks. In the US, inflation has shown a well-defined, downwards trend, with geopolitical tensions linked to the crisis in the Middle East that didn't result in new pressures on the oil price. In the quarter, the US labour market also went back to normal, with data relating to new monthly employees that were in line with the pre-pandemic macro framework. This context of falling inflation, but with growth and the labour market still far from recessionary dynamics, allowed the Fed to confirm the pause in rate hikes in November and, subsequently, announce a less restrictive monetary policy stance for 2024, always net of any new and unexpected accelerations in inflation. In Europe, too, the ECB confirmed the pause in rises, thanks to falling inflation data and an overall solid macro environment, which, however, showed signs of a more marked slowdown than in the US. The ECB, however, was less inclined to give direct indications about future rate developments, reiterating an approach dependent on the evolution of macro data. Globally, China confirmed the problems in

reviving growth in a sustained manner, still hampered by tensions in the real estate sector and difficulties in attracting foreign investment due to the ongoing geopolitical tensions.

Analysing the performance of the financial markets, government rates showed a first upward phase until the beginning of March and then moved to the downside, albeit through movements lacking a clear directionality. During the summer, however, there were new upward pressures that first affected the short part of the curves and, later, the longer ones. In contrast, in the last months of the year, faced with the suspension of the monetary restrictions by the main Central Banks and the gradual reduction in inflationary pressures, government rates recorded some downward phases on all maturities in both the US and Europe. In more detail, the US 2-year interest rate went from 4.43% to 4.25% and the ten-year one closed the reference period at the same levels as the previous year at 3.88% for a curve that remained inverted (i.e. with a level of rates on the short-term section higher than that of the long-term section). In Europe, the German 2-year rate fell from 2.76% to 2.40% and the ten-year rate from 2.57% to 2.02%. Within the peripheral component, the spread of the 10-year Italian rate compared to the German one decreased from 214 to 168 basis points.

Within this scenario, the global bond market showed a positive performance of 4.2% in local currency (JPM Global index), while in euro it showed a more moderate recovery of 0.6%. Concerning individual geographical areas, the Eurozone closed the reference period with the JPM Emu index up 7.0% and the United States (JPM USA index) recorded a gain of 4.3% in local currency and 0.7% in EUR. Emerging countries (JPM Embi+ index) showed a positive performance of 10.3% in local currency and 6.6% in EUR.

As for the stock markets, the growing expectations for a slowdown in the pace of monetary tightening, within a macroeconomic context that showed the persistence of some solidity, favoured a general recovery in the prices of the main price lists. This movement weakened partially only in the final part of the summer and in the first autumn months, when interest rate volatility produced phases of instability that resulted in some profit-taking. The geopolitical tensions that affected the Middle East during October were a focus of attention for operators but had a limited and contained impact on market dynamics. In the final part of the year, signs of a reduction in inflationary pressures, which led the Central Banks to confirm the pause in rate hikes and to consider less restrictive monetary policies, favoured a phase of significant price recovery. The global stock market recorded a gain of 23.1% in local currency (MSCI World index) and of 19.6% in EUR. In terms of individual geographical areas, the US stock market (MSCI USA index) performed positively at 26.5% in local currency (+22.2% when expressed in EUR); the European markets (MSCI EMU index) gained 18.8%. The Emerging Countries area also recorded a positive performance, albeit lower than in the more developed countries; the area as a whole (MSCI Emerging Markets index) showed a recovery of 9.9% in local currency and 6.1% in EUR.

Regarding the currency market, the EUR was strengthened by 3.5% against the US Dollar and 10.6% against the Yen, while it weakened by 5.8% against the Swiss Franc and 2.3% against the Pound Sterling. Currency dynamics impacted the performance converted into EUR of the non-Eurozone markets.

2. Activity of the SICAV

Eurizon Investment SICAV was hit by important redemptions from insurance companies, especially on its four money market products (- EUR 2.3 billion of net redemption over the period). The SICAV reports assets of EUR 14.3 billion at year end (-19.3% versus 31 December 2022) and the number of its sub-funds decreased from 82 to 80.

All of the Sub-Funds and Share Classes are registered for offer and distribution in the Grand Duchy of Luxembourg and a number of the Sub-Funds and Share Classes are registered for distribution in the following jurisdictions: Italy.

3. SICAV's Governance Statement

- Board of Director - Composition:

As at 31 December 2023, the Board of Directors of the SICAV was composed as follows:

Name	Executive**	Non-executive	Independent non-executive	Length of service on Board
Mr. Marco BUS *	X			7 years
Mr. Claudio BUSSO	X			Less than a year
Mr. Gabriele MIODINI		X		8 years

* Chairman of the Board of Directors

** Employed by the Management Company

- Board of Directors – Board members

Mr. Marco BUS: *Marco Bus joined Eurizon Capital S.A. in 2016. He has spent his entire career in the financial industry within the Intesa Sanpaolo Group, starting on 1991 at Banca Fideuram in Milan. At the end of 1994 he moved to Intesa International Bank in Luxembourg. In 2004 Marco Bus was appointed General Manager of Intesa Sanpaolo bank and in 2008 he was appointed Chief Executive Officer. In 2014, he joined Banca IMI in Milan as Head of a Group project on HNWI. Marco Bus holds a degree in Political Sciences from "Università degli Studi di Genova" (Italy) and completed his education with several management training classes, among which the London Business School Corporate Finance Executive Program and at INSEAD (Fontainebleau - France) where he awarded the Certificate in Corporate Governance. Marco Bus is also Chairman of the subsidiaries of the Eurizon Group based in the Central European Countries and other SICAV based in Luxembourg and is also member of the Board of the Italian - Luxembourgish chamber of commerce. He serves as the Chairman of Eurizon Investment SICAV since 2016.*

Mr. Claudio BUSSO: *After graduating in Economics and Law at the University of Economics and Commerce of Turin in 1993, Claudio started his career at Sanpaolo IMI (now Intesa Sanpaolo) in Turin as Responsible for the relation with Global Custodian. After an experience at Gestnord SIM (now Banca Patrimoni – Banca Sella Group) as Head of Back Office settlement, he joined the organisation department of Sanpaolo Asset Management (now Eurizon Capital SGR) in 2020 where he occupied various managerial roles. In April 2006, he joined Eurizon Capital S.A as Head of Organisation & Project Management Department. In 2021, he became conducting officer of Pramerica Management Company S.A. until the merger of the company into Eurizon Capital S.A. Claudio Busso is currently the Head of Operations and Finance Department of Eurizon Capital S.A. and serves as board member of various SICAV, including Eurizon AM SICAV and Eurizon Investment SICAV.*

Mr. Gabriele MIODINI: *Gabriele Miodini joined Eurizon Capital S.A. in 2015 as Head of Sales & Client Management in Luxembourg. In 2022, he moved to Eurizon Capital SGR S.p.A. in Milan as Head of International Business Development. Prior to that, he worked in London, Milan and Frankfurt in major*

International Financial Institution (Deutsche Bank, AXA IM, Ersel and Aviva Investors). Gabriele Miodini holds a degree in Economics from Bocconi University in Milan, an Executive MBA from SDA Bocconi/UCLA - Anderson Business School of Management - LA) and a specialization in Behavioral Finance from HARVARD University.

- Board of Directors - Role and responsibility:

The responsibility of the Board of Directors is governed by Luxembourg law. With respect to the annual accounts of the Fund, the duties of the Directors are governed by the law of 10 December 2010 on, inter alia, the accounting and annual accounts of undertakings for collective investment and by the law of 17 December 2010, as amended, relating to undertakings for collective investment.

Prior to each Board of Directors' meeting, the Directors receive detailed and timely information allowing them to be prepared for the items under discussion during the meeting. The Board receives reports from, amongst others, the Management Company, the Depositary Bank and the Statutory Auditor. The Directors take decisions in the interests of the SICAV and its Shareholders as a whole and refrain from taking part in any deliberation or decision which creates a conflict of interest between their personal interests and those of the SICAV and its Shareholders.

- Board of Directors - evaluation:

Each member of the Board of Directors of the SICAV completes annually self-evaluation questionnaires focusing on its composition and its functioning in order to maintain good governance and help to prevent governance and organisational failures.

- Board of Directors - Board meetings and committee

The Board of Directors of the SICAV meets quarterly and on ad hoc basis as required.

For certain sub-funds, the Board of Directors may appoint an Investors Advisory Committee when so specified in the Prospectus of the SICAV to gather investors' opinion regarding:

1. conflict of interests' situations with the Management Company, the Investment Manager(s) and/or any of the Shareholders of such sub-funds;
2. appointment or replacement of an Investment Manager or Investment Advisor;
3. significant changes to the Investment Policy and Objective or to the Investment Limits in such sub-fund;

4. Details of communication with shareholders during the financial year:

Notices detailing the changes to the SICAV made during the year were published in 2023 to inform investors.

- Publication of a notice on 28/02/2023, related to the following amendments to the Prospectus visaed on 24/02/2023:

Eurizon Investment SICAV – Mercurio 1, Eurizon Investment SICAV – Mercurio 2, Eurizon Investment SICAV – Mercurio 4 and Eurizon Investment SICAV – Mercurio 5 increased the maximum equity exposure to 70% of the net assets.

Eurizon Investment SICAV – Mercurio 3 introduced a minimum equity exposure of 20% of the net assets and increased the equity weight in the composite benchmark from 30% to 40%.

Eurizon Investment SICAV – PB Flexible Macro investments in bond securities are mainly denominated in EUR. The duration of the portfolio could generally be less than 5 years and may be negative.

Eurizon Investment SICAV – PB Equity EUR changes its benchmark from DJ Euro Stoxx 50 Index to Euro Stoxx Index.

The performance fees, if any, of Eurizon Investment SICAV – Flexible Equity Strategy 2 and Eurizon Investment SICAV – Flexible Equity Strategy 3 are calculated in accordance with the methodology described in the Prospectus using a participation rate of 20.00% of the positive difference between any returns the sub-fund achieves above the highest Net Asset Value per Share reached at the end of the five previous calendar years increased by the annual performance of the Bloomberg Euro Treasury Bills Index + 3.80% p.a. (instead of FTSE MTS Ex-Bank of Italy BOT Index + 1.50% or the composite index 50% FTSE MTS Ex-Bank of Italy BOT + 50% MSCI Europe, whichever is higher).

From 1 January 2023, the sub-funds Eurizon Investment SICAV – PB Equity EUR, Eurizon Investment SICAV – PB Equity US, Eurizon Investment SICAV – PB Bond Corporate, Eurizon Investment SICAV – PB Flexible Macro, Eurizon Investment SICAV – Flexible Equity Strategy 2 and Eurizon Investment SICAV – Flexible Equity Strategy 3 follow a new ESG integration process (“ESG Score integration”) that foresees that they integrate ESG factors into their portfolio construction and aim to build a portfolio with a higher weighted ESG scoring (as determined by MSCI ESG Research) than that of their benchmarks (if they have one) or their investment universe (if they do not). As a consequence, the sub-funds are categorised as article 8 of the Sustainable Finance Disclosure Regulation (“SFDR”) from that date.

- Publication of a notice on 28/07/2023, related to the amendments to the Prospectus visaed on 01/09/2023:

Eurizon Investment SICAV – Flexible 60 adopted the following benchmark for designing the portfolio and measuring performance: 35% MSCI World (Net Total Return) + 65% Bloomberg Euro Aggregate 1-10 yrs Unhedged; Decreased the maximum equity exposure from 60% to 50% of the sub-fund’s net assets, while maintaining the minimum equity exposure at 20% of the sub-fund’s net assets; in this context, the sub-fund was renamed into “Eurizon Investment SICAV – Allocation 35”.

Eurizon Investment SICAV – Flexible Multiasset changed its Investment Policy in order to invest up to 10% of its net assets in securities dealt in on the Mainland China markets directly or through the Bond Connect program and in A shares through the Shanghai-and Shenzhen-Hong Kong Stock Connect programs denominated in onshore (CNY) or offshore renmimbi (CNH).

Eurizon Investment SICAV – Flexible Plus 8, Eurizon Investment SICAV – Flexible Plus 12, Eurizon Investment SICAV – Flexible Plus 13 and Eurizon Investment SICAV – Flexible Beta 10 adopted the

absolute Value at Risk (VaR) method to calculate the overall risk, instead of the commitment approach; In connection with the active management style and the variety of investment strategies characterising the sub-funds, the expected level of leverage, calculated on the basis of the sum of notional method, of the derivatives used is 450%, including the total net value of the portfolio.

5. Points for consideration at the annual general meeting:

The Board of Directors of the SICAV will convene the annual general meeting of the shareholders of the SICAV with the following agenda:

- 1) Board of Director's Report and Approved Statutory Auditor's Report for the fiscal year ended on 31 December 2023;
- 2) Approval of the annual accounts as at 31 December 2023;
- 3) Allocation of the net results;
- 4) Directors' discharge from liability;
- 5) Statutory appointments;
- 6) Miscellaneous.

6. Participation and voting rights of the SICAV in the Shareholders' Meetings

Eurizon Capital S.A., the Management Company of the SICAV, has adopted a set of procedures and measures aimed at:

- monitoring corporate events connected with the financial instruments held in managed portfolios, where required by the characteristics of the financial instruments that incorporate rights to be exercised;
- assessing the methods and times for any possible exercise of participating and voting rights, based on a cost-benefit analysis that also considers the objectives and investment policy of each managed portfolio;
- preventing or managing any conflict-of-interest situations that may arise from exercising of voting rights on behalf of managed assets.

In this context, Eurizon Capital S.A. endorses (i) the "Stewardship Code" promoted by the European Fund and Asset Management Association (EFAMA) in order to encourage, at a European level, the development of good corporate governance practices and (ii) the "Italian Stewardship Principles" for the exercise of administrative and voting rights in listed companies and the related Best Practice Recommendations defined by Assogestioni.

Eurizon Capital S.A. takes part, on behalf of managed assets, in the Shareholder meetings of selected companies with shares listed on international markets, considering the usefulness of participating in the interests of the managed assets and the possibility to impact decisions in relation to shares held with voting rights. Based on a cost/benefit analysis that takes into account the investment objectives and policies of the managed products, the Company has adopted preliminary and operating processes

that differ for the exercise of voting rights, depending on whether the decision concerns resolutions of shareholders' meetings:

- considered more significant, based on one or more of the following criteria;
- for which Eurizon uses electronic voting (proxy voting).

Based on the above, Eurizon has defined the following criteria to identify meetings of the most significant shareholders:

- the holding of significant amounts of capital;
- the presence of situations in relation to which, in the interests of managed assets, it intends to (i) report on situations of particular interest, in defence of or supporting the interests of minority shareholders; or (ii) support decisions referred to environmental, social and good corporate governance practices;
- the appointment of statutory auditors or board directors of companies listed in Italy based on list voting, representing minority shareholders;
- the presence of extraordinary transactions considered significant for the interest of managed assets, in order to support or oppose a proposed operation.

For more information regarding the voting activity please refer to the "Stewardship Report", the "Report on participation at shareholder meetings of companies with securities under portfolios" and the Proxy Voting Dashboard available at <https://www.eurizoncapital.com/en/sustainability/stewardship-policy>

7. Sustainability Policy

Eurizon Capital S.A. has adopted a Sustainability Policy that describes the financial instrument selection and monitoring methodologies adopted so as to include the sustainability risk analysis and management as part of its decision-making process on investments relating to collective asset management services and portfolio management and to the recommendations made within the investment advisory service ("Investment Process").

Along with these methodologies, the adoption of specific financial instruments selection processes is foreseen, which are appropriately calibrated based on the characteristics and objectives of the individual products managed, that take into account environmental, social and corporate governance (ESG) factors, and principles of Sustainable and Responsible Investments (SRI).

The criteria for selecting and monitoring issuers criteria based on ESG and SRI profiles integrate the traditional financial analysis of risk/return profiles of issuers that the Company takes into account when forming its Investment choices, in order to i) avoid environmental, social and governance conditions cause a significant, actual or potential, significant negative impact on the value of the investments of managed assets and ii) lever the capabilities of issuers to benefit from sustainable growth opportunities .

In accordance with applicable regulations, Eurizon Capital S.A. makes available to its clients/investors and other stakeholders the summary of the Sustainability Policy, and any relevant updates to it, on <https://www.eurizoncapital.com/en/sustainability/sustainability-policy>.

Pursuant to Article 11(2) of Regulation (EU) 2019/2088 (the "SFDR Regulation") and the related implementing regulations, the information on environmental and/or social characteristics related to

each sub-funds categorised article 8 or 9 under SFDR are available in the Periodic Disclosure attached to this Annual Report.

Luxembourg on 24/04/2024

The Board of Directors

Marco BUS
Chairman

Claudio BUSSO
Director

Independent auditor's report

To the Shareholders of
EURIZON INVESTMENT SICAV
49, Avenue J.F. Kennedy
L-1855 Luxembourg

Opinion

We have audited the financial statements of Eurizon Investment SICAV (the "Fund") and of each of its sub-funds, which comprise the statement of net assets, the portfolio, the future contracts, the option contracts, the forward foreign exchange contracts and the swap contracts as at 31 December 2023, and the statement of changes in net assets for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its sub-funds as at 31 December 2023, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (the "Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the « responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements » section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our report of the "réviseur d'entreprises agréé" thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and of each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “réviseur d'entreprises agréé” for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the “réviseur d'entreprises agréé” that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.



Building a better
working world

- Conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Fund or any of its sub-funds (except for the sub-funds where a decision or an intention to close exists) to cease to continue as a going concern.
- In respect of sub-funds where a decision or an intention to close exists, we conclude on the appropriateness of the Board of Directors of the Fund's use of the non-going concern basis of accounting. We also evaluate the adequacy of the disclosures describing the non-going basis of accounting and reasons for its use. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé".
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young
Société anonyme
Cabinet de révision agréé

Madjid Boukhelifa

Luxembourg, 25 April 2024

EURIZON INVESTMENT SICAV

COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS

	Currency	31 December 2023		31 December 2022		31 December 2021	
		Total NAV	per Share	Total NAV	per Share	Total NAV	per Share
EURIZON INVESTMENT SICAV - Insurance Unit Total Return							
Share Class ID	EUR	183 710 105,01	441,35	188 113 316,29	432,20	211 635 754,09	486,25
Total net assets	EUR	183 710 105,01		188 113 316,29		211 635 754,09	
EURIZON INVESTMENT SICAV - Euro Equity Insurance Capital Light							
Share Class ID	EUR	36 271 988,66	624,01	94 513 626,84	538,43	113 581 982,06	585,28
Total net assets	EUR	36 271 988,66		94 513 626,84		113 581 982,06	
EURIZON INVESTMENT SICAV - Euro Liquidity							
Share Class I	EUR	784 436 539,89	547,13	1 411 518 624,12	532,51	746 163 086,86	536,53
Total net assets	EUR	784 436 539,89		1 411 518 624,12		746 163 086,86	
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1							
Share Class I	EUR	81 215 617,72	534,12	96 685 733,20	505,01	95 755 522,10	553,23
Total net assets	EUR	81 215 617,72		96 685 733,20		95 755 522,10	
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2							
Share Class I	EUR	81 184 184,44	568,86	96 687 170,13	537,78	95 756 293,92	589,17
Total net assets	EUR	81 184 184,44		96 687 170,13		95 756 293,92	
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 3							
Share Class I	EUR	32 874 158,95	542,39	25 690 396,56	513,37	31 971 709,13	534,61
Total net assets	EUR	32 874 158,95		25 690 396,56		31 971 709,13	
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 4							
Share Class I	EUR	32 864 703,48	573,60	25 682 171,01	542,94	31 970 796,89	565,65
Total net assets	EUR	32 864 703,48		25 682 171,01		31 970 796,89	
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6							
Share Class I	EUR	81 175 704,71	542,85	96 681 111,08	513,50	95 762 605,87	561,19
Total net assets	EUR	81 175 704,71		96 681 111,08		95 762 605,87	
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7							
Share Class I	EUR	188 521 453,03	521,78	175 448 820,36	490,05	133 079 728,67	526,94
Total net assets	EUR	188 521 453,03		175 448 820,36		133 079 728,67	
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8							
Share Class I	EUR	188 520 063,25	556,02	175 433 260,21	522,37	133 081 998,27	561,64
Total net assets	EUR	188 520 063,25		175 433 260,21		133 081 998,27	
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9							
Share Class I	EUR	188 493 453,71	518,03	175 427 019,28	486,76	133 088 701,72	523,35
Total net assets	EUR	188 493 453,71		175 427 019,28		133 088 701,72	
EURIZON INVESTMENT SICAV - Insurance Unit Investment Grade 2022-1							
Share Class I	EUR	—	—	—	—	9 494 691,03	535,49
Total net assets	EUR	—		—		9 494 691,03	
EURIZON INVESTMENT SICAV - Insurance Unit Italian Bond 2022-1							
Share Class I	EUR	—	—	—	—	7 892 257,74	533,62
Total net assets	EUR	—		—		7 892 257,74	
EURIZON INVESTMENT SICAV - Insurance Unit Corporate Bond 2022-1							
Share Class I	EUR	—	—	—	—	7 192 154,13	528,69
Total net assets	EUR	—		—		7 192 154,13	
EURIZON INVESTMENT SICAV - Insurance Unit High Yield 2022-1							
Share Class I	EUR	—	—	—	—	12 848 553,39	542,27
Total net assets	EUR	—		—		12 848 553,39	
EURIZON INVESTMENT SICAV - Flexible Beta 1							
Share Class I	EUR	13 706 332,80	576,43	16 948 637,54	576,49	20 609 084,62	567,76
Total net assets	EUR	13 706 332,80		16 948 637,54		20 609 084,62	
EURIZON INVESTMENT SICAV - Flexible Beta 2							
Share Class I	EUR	273 184 998,64	624,24	337 358 287,45	608,13	440 847 509,83	687,01
Total net assets	EUR	273 184 998,64		337 358 287,45		440 847 509,83	
EURIZON INVESTMENT SICAV - Flexible Beta 3							
Share Class I	EUR	70 052 734,16	669,84	89 711 150,70	647,73	84 423 953,18	717,28
Total net assets	EUR	70 052 734,16		89 711 150,70		84 423 953,18	
EURIZON INVESTMENT SICAV - Flexible Beta 4							
Share Class I	EUR	23 408 184,94	496,15	31 257 300,71	489,60	45 586 604,00	504,32
Total net assets	EUR	23 408 184,94		31 257 300,71		45 586 604,00	
EURIZON INVESTMENT SICAV - Flexible Beta 5							
Share Class ID	EUR	96 417 549,93	428,20	234 169 221,74	418,92	249 209 275,50	445,82
Total net assets	EUR	96 417 549,93		234 169 221,74		249 209 275,50	

EURIZON INVESTMENT SICAV

COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS

	Currency	31 December 2023		31 December 2022		31 December 2021	
		Total NAV	per Share	Total NAV	per Share	Total NAV	per Share
EURIZON INVESTMENT SICAV - Flexible Beta 6							
Share Class I	EUR	367 221 067,45	479,29	502 712 544,52	474,27	634 798 793,30	520,72
Total net assets	EUR	367 221 067,45		502 712 544,52		634 798 793,30	
EURIZON INVESTMENT SICAV - Flexible Beta 8							
Share Class I	EUR	64 154 338,37	537,58	80 736 406,31	486,35	110 699 796,12	666,27
Total net assets	EUR	64 154 338,37		80 736 406,31		110 699 796,12	
EURIZON INVESTMENT SICAV - Flexible Beta 9							
Share Class I	EUR	163 875 287,49	540,70	157 024 228,16	488,90	162 971 020,98	668,73
Total net assets	EUR	163 875 287,49		157 024 228,16		162 971 020,98	
EURIZON INVESTMENT SICAV - Flexible Beta 10							
Share Class I	EUR	271 746 807,27	492,89	257 608 324,46	480,05	200 234 807,35	500,87
Total net assets	EUR	271 746 807,27		257 608 324,46		200 234 807,35	
EURIZON INVESTMENT SICAV - Flexible Duration 2							
Share Class I	EUR	218 586 659,68	495,98	247 389 206,07	469,76	294 449 397,98	563,20
Total net assets	EUR	218 586 659,68		247 389 206,07		294 449 397,98	
EURIZON INVESTMENT SICAV - Flexible Duration 3							
Share Class I	EUR	63 847 020,92	590,11	80 676 402,86	546,03	67 838 964,88	596,27
Total net assets	EUR	63 847 020,92		80 676 402,86		67 838 964,88	
EURIZON INVESTMENT SICAV - Flexible Duration 4							
Share Class I	EUR	11 751 525,31	495,02	20 936 946,85	502,19	30 264 678,14	532,06
Total net assets	EUR	11 751 525,31		20 936 946,85		30 264 678,14	
EURIZON INVESTMENT SICAV - Flexible Duration 5							
Share Class I	EUR	22 791 763,04	499,93	29 780 836,16	482,52	41 748 996,70	527,81
Total net assets	EUR	22 791 763,04		29 780 836,16		41 748 996,70	
EURIZON INVESTMENT SICAV - Flexible Duration 6							
Share Class I	EUR	194 101 374,47	479,28	208 606 469,31	455,99	280 005 517,78	514,49
Total net assets	EUR	194 101 374,47		208 606 469,31		280 005 517,78	
EURIZON INVESTMENT SICAV - Flexible Duration 7							
Share Class I	EUR	14 749 566,54	523,01	15 978 127,26	502,83	20 725 479,78	565,51
Total net assets	EUR	14 749 566,54		15 978 127,26		20 725 479,78	
EURIZON INVESTMENT SICAV - Flexible Duration 8							
Share Class I	EUR	304 807 592,78	474,76	385 976 371,80	470,25	451 606 377,29	490,40
Total net assets	EUR	304 807 592,78		385 976 371,80		451 606 377,29	
EURIZON INVESTMENT SICAV - Flexible Duration 9							
Share Class I	EUR	308 684 587,98	499,68	318 122 663,20	480,94	378 282 538,06	498,35
Total net assets	EUR	308 684 587,98		318 122 663,20		378 282 538,06	
EURIZON INVESTMENT SICAV - Flexible Duration 10							
Share Class I	EUR	34 081 331,03	473,38	40 037 910,24	450,86	72 328 176,27	507,50
Total net assets	EUR	34 081 331,03		40 037 910,24		72 328 176,27	
EURIZON INVESTMENT SICAV - Flexible Equity Strategy 2							
Share Class I	EUR	300 287 608,59	569,10	337 398 654,18	521,37	396 357 859,75	569,42
Total net assets	EUR	300 287 608,59		337 398 654,18		396 357 859,75	
EURIZON INVESTMENT SICAV - Flexible Equity Strategy 3							
Share Class I	EUR	227 355 222,43	652,14	266 190 368,93	624,91	406 283 945,61	675,17
Total net assets	EUR	227 355 222,43		266 190 368,93		406 283 945,61	
EURIZON INVESTMENT SICAV - Flexible Plus							
Share Class I	EUR	13 474 994,89	823,11	31 586 696,14	725,26	49 708 306,69	834,77
Total net assets	EUR	13 474 994,89		31 586 696,14		49 708 306,69	
EURIZON INVESTMENT SICAV - Flexible Plus 2							
Share Class I	EUR	142 532 528,47	672,77	208 286 850,48	629,85	265 435 418,40	676,93
Total net assets	EUR	142 532 528,47		208 286 850,48		265 435 418,40	
EURIZON INVESTMENT SICAV - Flexible Plus 3							
Share Class I	EUR	1 725 532 808,98	599,97	1 888 232 826,61	562,55	2 129 078 926,92	587,42
Total net assets	EUR	1 725 532 808,98		1 888 232 826,61		2 129 078 926,92	
EURIZON INVESTMENT SICAV - Flexible Plus 4							
Share Class I	EUR	—	—	—	—	596 357 032,05	662,53
Total net assets	EUR	—		—		596 357 032,05	
EURIZON INVESTMENT SICAV - Flexible Plus 5							
Share Class I	EUR	111 819 822,09	638,07	163 649 566,72	565,95	479 657 286,18	627,93
Total net assets	EUR	111 819 822,09		163 649 566,72		479 657 286,18	

EURIZON INVESTMENT SICAV

COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS

	Currency	31 December 2023		31 December 2022		31 December 2021	
		Total NAV	per Share	Total NAV	per Share	Total NAV	per Share
EURIZON INVESTMENT SICAV - Flexible Plus 6							
Share Class I	EUR	333 595 770,29	495,48	327 196 652,58	422,71	441 109 857,07	533,77
Total net assets	EUR	333 595 770,29		327 196 652,58		441 109 857,07	
EURIZON INVESTMENT SICAV - Flexible Plus 7							
Share Class I	EUR	327 830 120,82	477,34	384 963 981,54	456,80	326 692 145,22	523,08
Total net assets	EUR	327 830 120,82		384 963 981,54		326 692 145,22	
EURIZON INVESTMENT SICAV - Flexible Plus 8							
Share Class I	EUR	250 642 241,27	432,12	237 236 257,66	433,84	173 960 524,45	466,49
Total net assets	EUR	250 642 241,27		237 236 257,66		173 960 524,45	
EURIZON INVESTMENT SICAV - Euro Treasury							
Share Class I	EUR	640 773 500,07	501,93	751 780 696,38	488,87	443 687 919,70	492,79
Total net assets	EUR	640 773 500,07		751 780 696,38		443 687 919,70	
EURIZON INVESTMENT SICAV - Euro Treasury Plus							
Share Class I	EUR	228 768 871,46	502,46	254 039 340,97	489,36	159 130 037,34	493,38
Total net assets	EUR	228 768 871,46		254 039 340,97		159 130 037,34	
EURIZON INVESTMENT SICAV - Flexible Plus 11							
Share Class I	EUR	70 523 364,06	447,81	87 119 322,95	426,25	244 098 670,56	487,30
Total net assets	EUR	70 523 364,06		87 119 322,95		244 098 670,56	
EURIZON INVESTMENT SICAV - Flexible Plus 12							
Share Class I	EUR	123 651 294,18	544,58	41 839 194,98	496,19	—	—
Total net assets	EUR	123 651 294,18		41 839 194,98		—	
EURIZON INVESTMENT SICAV - Flexible Plus 13							
Share Class I	EUR	119 013 335,84	451,51	231 030 800,03	440,23	180 236 521,54	490,77
Total net assets	EUR	119 013 335,84		231 030 800,03		180 236 521,54	
EURIZON INVESTMENT SICAV - Flexible Multiasset							
Share Class ID	EUR	785 715 887,96	470,23	715 619 097,47	437,28	829 120 192,08	514,70
Total net assets	EUR	785 715 887,96		715 619 097,47		829 120 192,08	
EURIZON INVESTMENT SICAV - Euro Reserve							
Share Class I	EUR	2 201 780,30	483,30	3 126 407,26	480,50	4 499 880,39	488,34
Total net assets	EUR	2 201 780,30		3 126 407,26		4 499 880,39	
EURIZON INVESTMENT SICAV - Global Bond Total Return							
Share Class I	EUR	92 588 287,77	464,02	149 975 283,28	452,18	368 915 146,42	500,05
Total net assets	EUR	92 588 287,77		149 975 283,28		368 915 146,42	
EURIZON INVESTMENT SICAV - Global Bond Emerging Total Return							
Share Class I	EUR	78 358 805,71	460,25	91 570 173,72	437,70	146 002 731,97	495,23
Total net assets	EUR	78 358 805,71		91 570 173,72		146 002 731,97	
EURIZON INVESTMENT SICAV - Multiasset Risk Overlay							
Share Class I	EUR	106 091 294,36	532,10	149 545 118,26	487,40	275 864 654,45	553,72
Total net assets	EUR	106 091 294,36		149 545 118,26		275 864 654,45	
EURIZON INVESTMENT SICAV - Tactical Global Risk Control							
Share Class I	EUR	50 844 612,72	673,52	61 230 321,58	615,53	198 135 294,08	633,30
Total net assets	EUR	50 844 612,72		61 230 321,58		198 135 294,08	
EURIZON INVESTMENT SICAV - Eurozone Asymmetric Strategy							
Share Class I	EUR	50 668 474,97	628,99	60 475 925,16	579,80	190 391 183,79	594,71
Total net assets	EUR	50 668 474,97		60 475 925,16		190 391 183,79	
EURIZON INVESTMENT SICAV - Tactical US and Volatility Exposure							
Share Class I	EUR	11 839 224,74	521,35	19 285 840,26	478,52	37 893 092,79	504,69
Total net assets	EUR	11 839 224,74		19 285 840,26		37 893 092,79	
EURIZON INVESTMENT SICAV - Tactical Emerging Exposure⁽¹⁾							
Share Class I	EUR	—	—	10 522 453,57	391,62	30 108 267,68	410,07
Total net assets	EUR	—		10 522 453,57		30 108 267,68	
EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato							
Share Class I	EUR	13 656 598,65	498,46	15 845 179,28	484,64	20 110 591,94	547,61
Total net assets	EUR	13 656 598,65		15 845 179,28		20 110 591,94	
EURIZON INVESTMENT SICAV - PB Bond Corporate EUR							
Share Class I	EUR	332 421 096,81	620,17	304 164 221,72	570,61	296 272 616,07	630,51
Total net assets	EUR	332 421 096,81		304 164 221,72		296 272 616,07	
EURIZON INVESTMENT SICAV - PB Flexible Macro							
Share Class I	EUR	317 960 064,37	518,40	426 788 387,98	498,40	356 349 859,96	518,64
Total net assets	EUR	317 960 064,37		426 788 387,98		356 349 859,96	

EURIZON INVESTMENT SICAV

COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS

	Currency	31 December 2023		31 December 2022		31 December 2021	
		Total NAV	per Share	Total NAV	per Share	Total NAV	per Share
EURIZON INVESTMENT SICAV - PB Equity EUR							
Share Class I	EUR	339 275 249,52	1 298,25	351 536 339,78	1 136,73	482 395 342,21	1 175,94
Total net assets	EUR	339 275 249,52		351 536 339,78		482 395 342,21	
EURIZON INVESTMENT SICAV - PB Equity US							
Share Class I	EUR	303 191 008,57	2 555,09	189 416 908,69	2 055,43	250 012 490,64	2 193,21
Total net assets	EUR	303 191 008,57		189 416 908,69		250 012 490,64	
EURIZON INVESTMENT SICAV - PIP Flexible 1							
Share Class I	EUR	177 161 357,63	576,42	193 873 178,69	582,69	191 929 631,25	614,89
Total net assets	EUR	177 161 357,63		193 873 178,69		191 929 631,25	
EURIZON INVESTMENT SICAV - PIP Flexible 2							
Share Class I	EUR	178 538 595,69	558,57	195 166 267,97	539,70	220 063 293,74	569,13
Total net assets	EUR	178 538 595,69		195 166 267,97		220 063 293,74	
EURIZON INVESTMENT SICAV - Euro Liquidity Short Term							
Share Class I	EUR	479 941 323,68	498,26	1 953 727 546,71	484,36	739 918 558,27	486,55
Total net assets	EUR	479 941 323,68		1 953 727 546,71		739 918 558,27	
EURIZON INVESTMENT SICAV - Contingent Convertible Bonds							
Share Class I	EUR	414 587 313,39	567,80	555 872 070,16	520,10	719 382 455,90	600,41
Total net assets	EUR	414 587 313,39		555 872 070,16		719 382 455,90	
EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection							
Share Class ID	EUR	13 354 362,11	625,54	20 889 732,56	564,61	25 574 390,79	633,05
Total net assets	EUR	13 354 362,11		20 889 732,56		25 574 390,79	
EURIZON INVESTMENT SICAV - Sustainable Equity Europe							
Share Class I	EUR	91 511 284,99	657,45	44 264 970,73	570,94	93 916 545,13	678,19
Total net assets	EUR	91 511 284,99		44 264 970,73		93 916 545,13	
EURIZON INVESTMENT SICAV - Sustainable Equity US							
Share Class I	EUR	97 714 097,89	737,28	52 086 608,80	632,72	91 579 421,58	759,10
Total net assets	EUR	97 714 097,89		52 086 608,80		91 579 421,58	
EURIZON INVESTMENT SICAV - Global Bond							
Share Class I	EUR	282 104 033,76	475,85	354 324 539,62	465,07	381 401 596,76	537,09
Total net assets	EUR	282 104 033,76		354 324 539,62		381 401 596,76	
EURIZON INVESTMENT SICAV - Mercurio 1							
Share Class I	EUR	135 093 901,60	151,66	158 557 675,61	139,73	174 398 001,04	153,59
Share Class R	EUR	10 587,20	537,53	2 056 023,41	498,59	1 849 962,00	548,18
Total net assets	EUR	135 104 488,80		160 613 699,02		176 247 963,04	
EURIZON INVESTMENT SICAV - Mercurio 2							
Share Class I	EUR	87 192 797,69	166,05	109 349 263,82	149,08	127 532 387,86	173,70
Share Class R	EUR	10 833,12	528,91	285 169,29	475,28	332 380,33	553,97
Total net assets	EUR	87 203 630,81		109 634 433,11		127 864 768,19	
EURIZON INVESTMENT SICAV - Mercurio 3							
Share Class I	EUR	33 868 361,55	127,97	30 948 017,92	116,93	34 299 059,14	129,59
Share Class R	EUR	26 954 326,25	138,94	24 640 092,00	127,01	27 318 752,87	140,82
Total net assets	EUR	60 822 687,80		55 588 109,92		61 617 812,01	
EURIZON INVESTMENT SICAV - Mercurio 4							
Share Class I	EUR	59 933 595,69	535,67	54 905 805,58	490,73	62 922 943,92	562,39
Total net assets	EUR	59 933 595,69		54 905 805,58		62 922 943,92	
EURIZON INVESTMENT SICAV - Mercurio 5							
Share Class I	EUR	30 014 176,61	500,24	27 781 139,76	463,02	—	—
Total net assets	EUR	30 014 176,61		27 781 139,76		—	
EURIZON INVESTMENT SICAV - Donatello 1							
Share Class I	EUR	69 419 730,21	178,59	64 658 963,99	166,14	—	—
Total net assets	EUR	69 419 730,21		64 658 963,99		—	
EURIZON INVESTMENT SICAV - Donatello 2							
Share Class R	EUR	49 214 803,73	147,15	45 665 518,84	136,54	—	—
Total net assets	EUR	49 214 803,73		45 665 518,84		—	
EURIZON INVESTMENT SICAV - Dynamic 1							
Share Class I	EUR	39 991 151,44	122,46	39 223 434,59	114,13	—	—
Total net assets	EUR	39 991 151,44		39 223 434,59		—	
EURIZON INVESTMENT SICAV - Dynamic 3							
Share Class I	EUR	8 451 791,85	138,06	8 402 297,64	130,17	—	—
Total net assets	EUR	8 451 791,85		8 402 297,64		—	

EURIZON INVESTMENT SICAV

COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS

	Currency	31 December 2023		31 December 2022		31 December 2021	
		Total NAV	per Share	Total NAV	per Share	Total NAV	per Share
EURIZON INVESTMENT SICAV - Dynamic 4							
Share Class I	EUR	6 370 039,19	141,55	6 451 913,88	132,10	—	—
Total net assets	EUR	6 370 039,19		6 451 913,88		—	
EURIZON INVESTMENT SICAV - Dynamic 6							
Share Class I	EUR	34 984 339,91	143,39	41 627 512,40	130,96	—	—
Share Class R	EUR	3 164 236,87	121,40	3 131 574,51	110,91	—	—
Total net assets	EUR	38 148 576,78		44 759 086,91		—	
EURIZON INVESTMENT SICAV - Flexible 55							
Share Class I	EUR	30 559 429,09	171,79	30 661 605,13	155,25	—	—
Total net assets	EUR	30 559 429,09		30 661 605,13		—	
EURIZON INVESTMENT SICAV - Allocation 35⁽²⁾							
Share Class I	EUR	19 541 693,46	161,60	20 004 238,90	146,87	—	—
Total net assets	EUR	19 541 693,46		20 004 238,90		—	
EURIZON INVESTMENT SICAV - Credit Income							
Share Class I	EUR	83 070 407,31	539,99	236 205 561,71	463,69	259 634 563,31	519,52
Share Class ID	EUR	318 258 206,92	552,90	26 055 633,38	488,23	—	—
Share Class R	EUR	10 072,85	503,64	—	—	—	—
Total net assets	EUR	401 338 687,08		262 261 195,09		259 634 563,31	
EURIZON INVESTMENT SICAV - Equity Europe ESG Leaders							
Share Class I	EUR	37 247 257,84	603,76	19 860 063,80	526,12	—	—
Total net assets	EUR	37 247 257,84		19 860 063,80		—	
EURIZON INVESTMENT SICAV - Equity World Ex-Europe ESG Leaders							
Share Class I	EUR	39 086 790,33	598,13	17 466 650,87	488,64	—	—
Total net assets	EUR	39 086 790,33		17 466 650,87		—	
EURIZON INVESTMENT SICAV - Euro Corporate⁽³⁾							
Share Class I	EUR	—	—	59 661 990,51	429,11	56 008 953,85	491,65
Total net assets	EUR	—		59 661 990,51		56 008 953,85	

⁽¹⁾The Sub-Fund was liquidated on 13 October 2023.

⁽²⁾The Sub-Fund EURIZON INVESTMENT SICAV - Flexible 60 was renamed EURIZON INVESTMENT SICAV - Allocation 35 on 1 September 2023.

⁽³⁾The Sub-Fund was liquidated on 12 December 2023.

EURIZON INVESTMENT SICAV

COMBINED STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes	
Investments in securities	(Note 2)	13 574 097 181,07
Banks	(Note 3)	271 425 927,27
Other banks and broker accounts	(Notes 2, 3, 10)	391 113 337,37
Option contracts	(Notes 2, 10)	10 089 192,66
Swap premium paid		24 964,73
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	31 067 374,59
Unrealised profit on future contracts	(Notes 2, 10)	59 669 877,91
Unrealised profit on swap contracts	(Notes 2, 9)	1 478 884,36
Interest receivable on swap contracts	(Notes 2, 9)	199 050,45
Other interest receivable		48 389 785,94
Receivable on investments sold		27 980 718,23
Receivable on subscriptions		2 574 957,42
Other assets	(Note 11)	2 300 201,68
Total assets		14 420 411 453,68
Liabilities		
Bank overdrafts	(Note 3)	(274 893,30)
Amounts due to brokers	(Notes 2, 3, 10)	(2 551 909,17)
Option contracts	(Notes 2, 10)	(17 032 448,41)
Swap premium received		(1 438 717,54)
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(7 711 303,40)
Unrealised loss on future contracts	(Notes 2, 10)	(9 126 082,46)
Unrealised loss on swap contracts	(Notes 2, 9)	(704 940,39)
Interest payable on swap contracts	(Notes 2, 9)	(263 243,09)
Payable on investments purchased		(20 795 744,62)
Payable on redemptions		(5 973 315,64)
Other liabilities		(10 127 390,27)
Total liabilities		(75 999 988,29)
Total net assets		14 344 411 465,39

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

EURIZON INVESTMENT SICAV

COMBINED STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	17 774 370 215,36
Accretion of market discount / (Amortisation of market premium)	(Note 2)	100 573 696,74
Net income from investments	(Note 2)	208 544 770,68
Interest received on swap contracts	(Note 2)	1 182 178,52
Other income	(Note 6)	2 946 489,52
Total income		313 247 135,46
Management fee	(Note 6)	(53 358 703,29)
Performance fee	(Note 7)	(2 860 279,54)
Administrative fees	(Note 8)	(17 333 851,95)
Subscription tax	(Note 4)	(1 515 060,01)
Interest paid on swap contracts	(Note 2)	(4 086 710,46)
Other charges and taxes	(Note 5)	(140 095,42)
Total expenses		(79 294 700,67)
Net investment income / (loss)		233 952 434,79
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(44 093 629,94)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	623 801 183,82
- option contracts	(Note 2)	(10 705 578,57)
- forward foreign exchange contracts	(Note 2)	(43 093 956,57)
- foreign currencies	(Note 2)	4 201 622,93
- future contracts	(Note 2)	160 354 373,71
- swap contracts	(Notes 2, 9)	1 002 890,96
Net result of operations for the year		925 419 341,13
Subscriptions for the year		2 311 501 340,44
Redemptions for the year		(6 641 154 825,00)
Dividend distributions	(Note 14)	(25 724 606,54)
Net assets at the end of the year		14 344 411 465,39

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

EURIZON INVESTMENT SICAV - Insurance Unit Total Return

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	176 951 452,28	
Banks	(Note 3)	3 942 167,13	
Other banks and broker accounts	(Notes 2, 3, 10)	1 868 801,63	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	1 310 373,78	
Unrealised profit on future contracts	(Notes 2, 10)	961 838,34	
Other interest receivable		1 243 699,01	
Receivable on investments sold		292 953,95	
Other assets	(Note 11)	5 296,24	
Total assets		186 576 582,36	
Liabilities			
Bank overdrafts	(Note 3)	(1 200,30)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(988 603,40)	
Payable on investments purchased		(1 830 765,55)	
Other liabilities		(45 908,10)	
Total liabilities		(2 866 477,35)	
Total net assets		183 710 105,01	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class ID	EUR	441,35	416 244,132

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

EURIZON INVESTMENT SICAV - Insurance Unit Total Return

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	188 113 316,29
Accretion of market discount / (Amortisation of market premium)	(Note 2)	750 149,92
Net income from investments	(Note 2)	4 252 301,11
Other income		260,28
Total income		5 002 711,31
Management fee	(Note 6)	(137 188,52)
Administrative fees	(Note 8)	(183 012,87)
Subscription tax	(Note 4)	(18 211,21)
Total expenses		(338 412,60)
Net investment income / (loss)		4 664 298,71
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(4 535 299,79)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	7 436 152,96
- option contracts	(Note 2)	(853 535,84)
- forward foreign exchange contracts	(Note 2)	(587 711,66)
- foreign currencies	(Note 2)	21 473,14
- future contracts	(Note 2)	1 720 612,66
Net result of operations for the year		7 865 990,18
Redemptions for the year		(8 215 220,00)
Dividend distributions	(Note 14)	(4 053 981,46)
Net assets at the end of the year		183 710 105,01

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

EURIZON INVESTMENT SICAV - Insurance Unit Total Return

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			179 366 206,89	176 951 452,28	96,32
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			149 969 613,59	147 347 847,48	80,21
Ordinary Bonds			91 011 445,95	89 077 614,45	48,49
ITALY			41 325 514,14	38 296 547,55	20,85
Government			36 806 116,24	33 951 097,55	18,48
32 490 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.50% 15/11/2025	EUR	35 107 527,24	32 282 064,00	17,57
1 698 589,00	ITALY BUONI POLIENNALI DEL TESORO INFLATION-LINKED BONDS 1.40% 26/05/2025	EUR	1 698 589,00	1 669 033,55	0,91
Finance			4 519 397,90	4 345 450,00	2,37
1 600 000,00	AMCO - ASSET MANAGEMENT CO. SPA 4.375% 27/03/2026	EUR	1 593 140,00	1 620 768,00	0,89
1 000 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.625% 07/01/2025	EUR	1 058 500,00	977 070,00	0,53
1 000 000,00	INTESA SANPAOLO SPA 1.625% 21/04/2025	EUR	1 044 797,90	975 860,00	0,53
800 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.125% 23/04/2025	EUR	822 960,00	771 752,00	0,42
PORTUGAL			9 237 211,50	10 555 090,00	5,75
Government			9 237 211,50	10 555 090,00	5,75
18 200 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 1.00% 12/04/2052	EUR	9 237 211,50	10 555 090,00	5,75
UNITED STATES			7 206 447,45	7 112 061,67	3,87
Government			4 589 175,45	4 630 552,67	2,52
4 900 000,00	U.S. TREASURY NOTES 4.875% 31/10/2028	USD	4 589 175,45	4 630 552,67	2,52
Health			1 618 350,00	1 474 155,00	0,80
1 500 000,00	UTAH ACQUISITION SUB, INC. 2.25% 22/11/2024	EUR	1 618 350,00	1 474 155,00	0,80
Telecommunication			599 958,00	616 542,00	0,34
600 000,00	BOOKING HOLDINGS, INC. 4.00% 15/11/2026	EUR	599 958,00	616 542,00	0,34
Raw materials			398 964,00	390 812,00	0,21
400 000,00	PPG INDUSTRIES, INC. 1.875% 01/06/2025	EUR	398 964,00	390 812,00	0,21
SPAIN			6 536 407,81	6 417 504,09	3,49
Finance			4 244 930,00	4 105 080,00	2,23
1 500 000,00	SANTANDER CONSUMER FINANCE SA 0.375% 17/01/2025	EUR	1 505 400,00	1 450 635,00	0,79
1 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.125% 28/02/2024	EUR	1 016 560,00	995 510,00	0,54
900 000,00	CAIXABANK SA 0.625% 01/10/2024	EUR	913 050,00	878 967,00	0,48
800 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.375% 02/10/2024	EUR	809 920,00	779 968,00	0,42
Government			1 500 021,81	1 535 792,09	0,84
2 219 000,00	SPAIN GOVERNMENT BONDS 1.90% 31/10/2052	EUR	1 500 021,81	1 535 792,09	0,84
Telecommunication			791 456,00	776 632,00	0,42
800 000,00	CELLNEX FINANCE CO. SA 2.25% 12/04/2026	EUR	791 456,00	776 632,00	0,42
CHINA			3 877 377,46	3 829 189,37	2,08
Finance			3 877 377,46	3 829 189,37	2,08
30 000 000,00	BANK OF CHINA LTD. 3.08% 28/04/2026	CNY	3 877 377,46	3 829 189,37	2,08
MEXICO			3 145 644,69	3 564 234,11	1,94
Government			3 145 644,69	3 564 234,11	1,94
67 000 000,00	MEXICO BONOS 10.00% 05/12/2024	MXN	3 145 644,69	3 564 234,11	1,94

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

EURIZON INVESTMENT SICAV - Insurance Unit Total Return

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED KINGDOM			2 893 753,35	2 856 626,16	1,56
Government			1 788 868,35	1 870 126,16	1,02
1 750 000,00	U.K. GILTS 1.625% 22/10/2028	GBP	1 788 868,35	1 870 126,16	1,02
Basic Goods			1 104 885,00	986 500,00	0,54
1 000 000,00	BAT INTERNATIONAL FINANCE PLC 2.75% 25/03/2025	EUR	1 104 885,00	986 500,00	0,54
GERMANY			2 802 128,00	2 694 786,00	1,47
Consumer Retail			1 751 978,00	1 713 676,00	0,93
1 000 000,00	VOLKSWAGEN BANK GMBH 1.875% 31/01/2024	EUR	1 053 000,00	997 940,00	0,54
700 000,00	VOLKSWAGEN LEASING GMBH 4.50% 25/03/2026	EUR	698 978,00	715 736,00	0,39
Industries			1 050 150,00	981 110,00	0,54
1 000 000,00	HEIDELBERG MATERIALS AG 1.50% 07/02/2025	EUR	1 050 150,00	981 110,00	0,54
FRANCE			2 160 266,00	2 246 400,00	1,22
Government			2 160 266,00	2 246 400,00	1,22
4 000 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.75% 25/05/2053	EUR	2 160 266,00	2 246 400,00	1,22
PHILIPPINES			2 208 714,05	2 148 232,50	1,17
Supranational			2 208 714,05	2 148 232,50	1,17
200 000 000,00	ASIAN DEVELOPMENT BANK 6.20% 06/10/2026	INR	2 208 714,05	2 148 232,50	1,17
NETHERLANDS			2 195 522,00	2 108 903,00	1,15
Basic Goods			2 195 522,00	2 108 903,00	1,15
1 500 000,00	VITERRA FINANCE BV 0.375% 24/09/2025	EUR	1 499 270,00	1 416 555,00	0,77
400 000,00	BAT NETHERLANDS FINANCE BV 2.375% 07/10/2024	EUR	397 908,00	394 988,00	0,22
300 000,00	COCA-COLA HBC FINANCE BV 2.75% 23/09/2025	EUR	298 344,00	297 360,00	0,16
JAPAN			2 019 092,50	1 966 130,00	1,07
Finance			2 019 092,50	1 966 130,00	1,07
1 000 000,00	SUMITOMO MITSUI FINANCIAL GROUP, INC. 0.465% 30/05/2024	EUR	1 013 950,00	985 720,00	0,54
1 000 000,00	MITSUBISHI UFJ FINANCIAL GROUP, INC. 0.339% 19/07/2024	EUR	1 005 142,50	980 410,00	0,53
IRELAND			1 859 140,00	1 747 988,00	0,95
Consumer Retail			1 359 310,00	1 259 988,00	0,69
700 000,00	RYANAIR DAC 2.875% 15/09/2025	EUR	762 370,00	693 462,00	0,38
600 000,00	RYANAIR DAC 0.875% 25/05/2026	EUR	596 940,00	566 526,00	0,31
Finance			499 830,00	488 000,00	0,26
500 000,00	CA AUTO BANK SPA 0.50% 13/09/2024	EUR	499 830,00	488 000,00	0,26
SOUTH AFRICA			899 532,00	900 963,00	0,49
Government			899 532,00	900 963,00	0,49
900 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 3.75% 24/07/2026	EUR	899 532,00	900 963,00	0,49
COLOMBIA			894 375,00	888 804,00	0,48
Government			894 375,00	888 804,00	0,48
900 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 3.875% 22/03/2026	EUR	894 375,00	888 804,00	0,48

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

EURIZON INVESTMENT SICAV - Insurance Unit Total Return

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
MACEDONIA			881 370,00	880 110,00	0,48
Government			881 370,00	880 110,00	0,48
900 000,00	NORTH MACEDONIA GOVERNMENT INTERNATIONAL BONDS 2.75% 18/01/2025	EUR	881 370,00	880 110,00	0,48
HUNGARY			868 950,00	864 045,00	0,47
Government			868 950,00	864 045,00	0,47
900 000,00	HUNGARY GOVERNMENT INTERNATIONAL BONDS 1.25% 22/10/2025	EUR	868 950,00	864 045,00	0,47
Floating Rate Notes			15 940 202,00	15 312 646,00	8,34
FRANCE			4 298 340,00	4 086 310,00	2,23
Finance			4 298 340,00	4 086 310,00	2,23
2 000 000,00	BNP PARIBAS SA FRN 15/07/2025	EUR	2 028 080,00	1 963 100,00	1,07
1 200 000,00	CREDIT AGRICOLE SA FRN 22/04/2026	EUR	1 239 560,00	1 157 880,00	0,63
1 000 000,00	SOCIETE GENERALE SA FRN 21/04/2026	EUR	1 030 700,00	965 330,00	0,53
UNITED STATES			3 704 600,00	3 459 786,00	1,88
Finance			3 704 600,00	3 459 786,00	1,88
1 900 000,00	MORGAN STANLEY FRN 23/10/2026	EUR	2 002 130,00	1 824 076,00	0,99
1 000 000,00	CITIGROUP, INC. FRN 06/07/2026	EUR	1 048 250,00	963 010,00	0,52
700 000,00	BANK OF AMERICA CORP. FRN 04/05/2027	EUR	654 220,00	672 700,00	0,37
UNITED KINGDOM			3 188 574,00	3 047 483,00	1,66
Finance			3 188 574,00	3 047 483,00	1,66
1 700 000,00	LLOYDS BANKING GROUP PLC FRN 12/11/2025	EUR	1 722 480,00	1 651 193,00	0,90
1 400 000,00	BARCLAYS PLC FRN 02/04/2025	EUR	1 466 094,00	1 396 290,00	0,76
SWITZERLAND			2 032 750,00	1 966 035,00	1,07
Finance			2 032 750,00	1 966 035,00	1,07
1 500 000,00	UBS GROUP AG FRN 17/04/2025	EUR	1 557 750,00	1 486 800,00	0,81
500 000,00	UBS GROUP AG FRN 29/01/2026	EUR	475 000,00	479 235,00	0,26
JAPAN			1 000 000,00	991 270,00	0,54
Finance			1 000 000,00	991 270,00	0,54
1 000 000,00	mitsubishi UFJ Financial Group, Inc. FRN 14/06/2025	EUR	1 000 000,00	991 270,00	0,54
SPAIN			946 738,00	973 330,00	0,53
Finance			946 738,00	973 330,00	0,53
1 000 000,00	CAIXABANK SA FRN 13/04/2026	EUR	946 738,00	973 330,00	0,53
ITALY			769 200,00	788 432,00	0,43
Finance			769 200,00	788 432,00	0,43
800 000,00	unicredit spa FRN 25/06/2025	EUR	769 200,00	788 432,00	0,43
Zero-Coupon Bonds			43 017 965,64	42 957 587,03	23,38
ITALY			33 398 895,31	33 402 540,93	18,18
Government			33 398 895,31	33 402 540,93	18,18
15 800 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/12/2024	EUR	15 301 796,44	15 314 466,00	8,34
9 350 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/10/2024	EUR	9 067 193,72	9 110 640,00	4,96
6 026 520,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 14/03/2028	EUR	6 026 520,00	5 960 830,93	3,24
2 200 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/11/2024	EUR	2 127 920,46	2 137 322,00	1,16
900 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/09/2024	EUR	875 464,69	879 282,00	0,48

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

EURIZON INVESTMENT SICAV - Insurance Unit Total Return

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
LUXEMBOURG			5 280 130,28	5 234 720,00	2,85
Finance			3 695 227,00	3 651 456,00	1,99
3 700 000,00	CHINA CONSTRUCTION BANK CORP. 0.00% 22/04/2024	EUR	3 695 227,00	3 651 456,00	1,99
Supranational			1 584 903,28	1 583 264,00	0,86
1 600 000,00	EUROPEAN FINANCIAL STABILITY FACILITY 0.00% 19/04/2024	EUR	1 584 903,28	1 583 264,00	0,86
GERMANY			2 825 481,69	2 831 908,00	1,54
Government			2 825 481,69	2 831 908,00	1,54
2 900 000,00	GERMAN TREASURY BILLS 0.00% 18/09/2024	EUR	2 825 481,69	2 831 908,00	1,54
NETHERLANDS			892 107,00	884 142,00	0,48
Multi-Utilities			892 107,00	884 142,00	0,48
900 000,00	ENEL FINANCE INTERNATIONAL NV 0.00% 17/06/2024	EUR	892 107,00	884 142,00	0,48
UNITED STATES			621 351,36	604 276,10	0,33
Government			621 351,36	604 276,10	0,33
670 000,00	U.S. TREASURY NOTES 0.00% 31/01/2024	USD	621 351,36	604 276,10	0,33
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			29 396 593,30	29 603 604,80	16,11
Ordinary Bonds			24 971 611,34	25 160 839,20	13,70
ITALY			24 085 561,34	24 278 749,20	13,22
Government			20 959 121,34	21 333 939,20	11,61
21 056 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.50% 15/01/2026	EUR	20 959 121,34	21 333 939,20	11,61
Finance			3 126 440,00	2 944 810,00	1,61
1 000 000,00	BANCO BPM SPA 2.50% 21/06/2024	EUR	1 057 500,00	991 460,00	0,54
1 000 000,00	INTESA SANPAOLO SPA 2.125% 26/05/2025	EUR	1 075 200,00	980 190,00	0,54
1 000 000,00	AMCO - ASSET MANAGEMENT CO. SPA 1.375% 27/01/2025	EUR	993 740,00	973 160,00	0,53
PERU			886 050,00	882 090,00	0,48
Government			886 050,00	882 090,00	0,48
900 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BONDS 2.75% 30/01/2026	EUR	886 050,00	882 090,00	0,48
Floating Rate Notes			1 298 570,00	1 294 228,00	0,70
ITALY			1 298 570,00	1 294 228,00	0,70
Finance			1 298 570,00	1 294 228,00	0,70
1 300 000,00	BPER BANCA FRN 30/06/2025	EUR	1 298 570,00	1 294 228,00	0,70
Zero-Coupon Bonds			3 126 411,96	3 148 537,60	1,71
SPAIN			3 126 411,96	3 148 537,60	1,71
Government			3 126 411,96	3 148 537,60	1,71
3 280 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/05/2025	EUR	3 126 411,96	3 148 537,60	1,71
Total Portfolio			179 366 206,89	176 951 452,28	96,32

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

EURIZON INVESTMENT SICAV - Insurance Unit Total Return

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						961 838,34	66 856 086,29
Unrealised profit on future contracts and notional						961 838,34	66 856 086,29
200 000	268	Purchase	US 2YR NOTE (CBT)	28/03/2024	USD	543 978,92	49 956 965,44
100 000	67	Purchase	EURO BUND	07/03/2024	EUR	215 070,00	9 193 740,00
20	25	Purchase	NASDAQ 100 EMINI	15/03/2024	USD	202 789,42	7 705 380,85

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

EURIZON INVESTMENT SICAV - Insurance Unit Total Return

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					321 770,38
Unrealised profit on forward foreign exchange contracts					1 310 373,78
29/02/2024	9 063 077,14	EUR	9 640 000,00	USD	355 927,50
29/02/2024	7 300 000,00	AUD	4 370 189,80	EUR	136 855,41
29/02/2024	31 300 000,00	NOK	2 658 924,67	EUR	128 579,51
29/02/2024	30 700 000,00	SEK	2 631 016,55	EUR	126 672,81
29/02/2024	20 500 000,00	NOK	1 726 673,19	EUR	99 008,46
29/02/2024	4 420 000,00	AUD	2 644 454,21	EUR	84 469,05
29/02/2024	2 513 731,02	EUR	2 700 000,00	USD	75 006,54
29/02/2024	2 322 506,83	EUR	2 500 000,00	USD	64 428,60
29/02/2024	2 651 560,67	EUR	52 800 000,00	ZAR	56 519,41
29/02/2024	7 800 000,00	NZD	7 142 578,50	AUD	51 560,90
29/02/2024	690 570 000,00	JPY	4 416 046,20	EUR	46 648,69
11/06/2024	3 905 157,78	EUR	30 000 000,00	CNY	40 521,99
29/02/2024	52 800 000,00	ZAR	2 570 563,55	EUR	24 477,71
22/01/2024	14 200 000,00	BRL	2 907 131,48	USD	11 409,44
29/02/2024	5 060 000,00	CAD	3 460 537,02	EUR	8 287,76
Unrealised loss on forward foreign exchange contracts					(988 603,40)
29/02/2024	3 517 986,58	EUR	69 700 000,00	MXN	(165 443,76)
29/02/2024	2 520 209,34	EUR	4 600 000,00	NZD	(110 880,69)
29/02/2024	1 727 157,33	EUR	20 500 000,00	NOK	(98 524,32)
29/02/2024	2 603 247,70	EUR	11 700 000,00	PLN	(82 255,37)
29/02/2024	2 709 426,30	EUR	31 300 000,00	NOK	(78 077,88)
29/02/2024	2 671 057,47	EUR	30 600 000,00	SEK	(77 649,19)
29/02/2024	2 671 752,96	EUR	30 580 000,00	SEK	(75 157,16)
29/02/2024	2 560 000,00	USD	2 386 800,62	EUR	(74 528,52)
29/02/2024	4 052 065,96	EUR	3 810 000,00	CHF	(60 375,28)
29/02/2024	5 563 984,68	EUR	4 870 000,00	GBP	(45 183,14)
29/02/2024	1 602 295,18	EUR	2 390 000,00	CAD	(36 141,82)
18/03/2024	51 300 000,00	TRY	1 495 365,24	EUR	(33 438,95)
29/02/2024	540 000,00	USD	507 691,67	EUR	(19 946,77)
07/02/2024	2 912 522,14	USD	2 565 000 000,00	CLP	(16 981,39)
29/02/2024	1 803 296,22	EUR	3 170 000,00	NZD	(9 868,00)
29/02/2024	330 000 000,00	JPY	2 365 641,93	USD	(4 151,16)

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

EURIZON INVESTMENT SICAV - Euro Equity Insurance Capital Light

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	34 539 472,28	
Banks	(Note 3)	1 067 137,75	
Option contracts	(Notes 2, 10)	572 130,00	
Other assets	(Note 11)	108 986,27	
Total assets		36 287 726,30	
Liabilities			
Amounts due to brokers	(Notes 2, 3, 10)	(13,20)	
Other liabilities		(15 724,44)	
Total liabilities		(15 737,64)	
Total net assets		36 271 988,66	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class ID	EUR	624,01	58 127,375

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

EURIZON INVESTMENT SICAV - Euro Equity Insurance Capital Light

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	94 513 626,84
Net income from investments	(Note 2)	976 938,39
Other income	(Note 6)	201,57
Total income		977 139,96
Management fee	(Note 6)	(98 599,66)
Administrative fees	(Note 8)	(33 007,61)
Subscription tax	(Note 4)	(3 338,12)
Other charges and taxes	(Note 5)	(2 044,34)
Total expenses		(136 989,73)
Net investment income / (loss)		840 150,23
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(767 028,64)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	6 200 509,33
- option contracts	(Note 2)	(114 490,00)
- foreign currencies	(Note 2)	29,84
Net result of operations for the year		6 159 170,76
Subscriptions for the year		46 395 328,00
Redemptions for the year		(110 042 345,67)
Dividend distributions	(Note 14)	(753 791,27)
Net assets at the end of the year		36 271 988,66

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

EURIZON INVESTMENT SICAV - Euro Equity Insurance Capital Light

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			30 566 497,85	34 539 472,28	95,22
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			30 566 497,85	34 539 472,28	95,22
Shares			30 566 497,85	34 539 472,28	95,22
FRANCE			12 419 910,53	14 423 385,38	39,76
Consumer Retail			3 769 278,13	4 214 634,25	11,62
2 750,00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	1 805 517,65	2 017 400,00	5,56
2 593,00	L'OREAL SA	EUR	934 528,73	1 168 535,45	3,22
376,00	HERMES INTERNATIONAL SCA	EUR	577 659,08	721 468,80	1,99
770,00	KERING SA	EUR	451 572,67	307 230,00	0,85
Industries			2 985 743,17	3 741 071,92	10,31
6 160,00	SCHNEIDER ELECTRIC SE	EUR	875 130,29	1 119 764,80	3,09
6 285,00	AIRBUS SE	EUR	705 294,54	878 517,30	2,42
6 368,00	VINCI SA	EUR	607 934,66	724 041,60	1,99
4 077,00	SAFRAN SA	EUR	483 372,94	650 118,42	1,79
5 530,00	CIE DE SAINT-GOBAIN SA	EUR	314 010,74	368 629,80	1,02
Health			1 619 811,80	1 697 199,36	4,68
12 256,00	SANOFI SA	EUR	1 094 587,17	1 100 098,56	3,03
3 288,00	ESSILORLUXOTTICA SA	EUR	525 224,63	597 100,80	1,65
Energy			1 288 800,90	1 655 623,20	4,56
26 877,00	TOTALENERGIES SE	EUR	1 288 800,90	1 655 623,20	4,56
Finance			1 204 403,91	1 385 260,68	3,82
12 555,00	BNP PARIBAS SA	EUR	694 555,31	785 817,45	2,17
20 327,00	AXA SA	EUR	509 848,60	599 443,23	1,65
Raw materials			768 500,57	985 919,76	2,72
5 598,00	AIR LIQUIDE SA	EUR	768 500,57	985 919,76	2,72
Basic Goods			783 372,05	743 676,21	2,05
6 872,00	DANONE SA	EUR	392 233,75	403 248,96	1,11
2 131,00	PERNOD RICARD SA	EUR	391 138,30	340 427,25	0,94
GERMANY			8 236 555,59	8 928 979,74	24,62
Computing and IT			1 713 164,28	2 049 942,84	5,65
10 923,00	SAP SE	EUR	1 235 638,13	1 523 540,04	4,20
13 926,00	INFINEON TECHNOLOGIES AG	EUR	477 526,15	526 402,80	1,45
Finance			1 601 864,35	1 976 807,95	5,45
4 315,00	ALLIANZ SE	EUR	893 610,98	1 044 014,25	2,88
1 472,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN	EUR	400 612,61	552 147,20	1,52
2 041,00	DEUTSCHE BOERSE AG	EUR	307 640,76	380 646,50	1,05
Industries			1 572 150,84	1 837 052,53	5,06
8 025,00	SIEMENS AG	EUR	1 091 665,51	1 363 608,00	3,76
10 555,00	DHL GROUP	EUR	480 485,33	473 444,53	1,30
Consumer Retail			1 587 230,51	1 434 740,95	3,96
8 583,00	MERCEDES-BENZ GROUP AG	EUR	547 010,52	536 866,65	1,48
1 787,00	ADIDAS AG	EUR	405 702,78	329 093,92	0,91
3 201,00	BAYERISCHE MOTOREN WERKE AG	EUR	281 064,69	322 596,78	0,89
2 202,00	VOLKSWAGEN AG	EUR	353 452,52	246 183,60	0,68
Telecommunication			639 825,26	809 687,25	2,23
37 227,00	DEUTSCHE TELEKOM AG	EUR	639 825,26	809 687,25	2,23

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

EURIZON INVESTMENT SICAV - Euro Equity Insurance Capital Light

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Raw materials			561 421,81	466 288,02	1,29
9 559,00	BASF SE	EUR	561 421,81	466 288,02	1,29
Health			560 898,54	354 460,20	0,98
10 540,00	BAYER AG	EUR	560 898,54	354 460,20	0,98
NETHERLANDS			5 254 708,09	5 758 043,91	15,87
Computing and IT			2 407 413,12	2 936 763,60	8,09
4 308,00	ASML HOLDING NV	EUR	2 407 413,12	2 936 763,60	8,09
Consumer Retail			1 288 805,50	1 265 159,95	3,49
24 790,00	STELLANTIS NV	EUR	394 251,13	524 184,55	1,45
1 262,00	FERRARI NV	EUR	355 981,35	385 162,40	1,06
305,00	ADYEN NV	EUR	538 573,02	355 813,00	0,98
Telecommunication			831 984,51	757 694,49	2,09
16 694,00	PROSUS NV	EUR	522 096,94	450 487,59	1,24
2 387,00	WOLTERS KLUWER NV	EUR	309 887,57	307 206,90	0,85
Finance			441 490,27	527 635,73	1,45
39 009,00	ING GROEP NV	EUR	441 490,27	527 635,73	1,45
Basic Goods			285 014,69	270 790,14	0,75
10 409,00	KONINKLIJKE AHOLD DELHAIZE NV	EUR	285 014,69	270 790,14	0,75
SPAIN			1 885 473,28	2 388 742,06	6,59
Finance			904 369,65	1 184 365,35	3,27
173 664,00	BANCO SANTANDER SA	EUR	537 051,83	656 363,09	1,81
64 187,00	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	367 317,82	528 002,26	1,46
Multi-Utilities			641 564,45	733 779,66	2,02
61 818,00	IBERDROLA SA	EUR	641 564,45	733 779,66	2,02
Consumer Retail			339 539,18	470 597,05	1,30
11 935,00	INDUSTRIA DE DISEÑO TEXTIL SA	EUR	339 539,18	470 597,05	1,30
ITALY			1 625 550,13	1 872 120,21	5,16
Finance			766 666,53	936 277,77	2,58
19 443,00	UNICREDIT SPA	EUR	364 480,61	477 617,30	1,32
173 505,00	INTESA SANPAOLO SPA	EUR	402 185,92	458 660,47	1,26
Multi-Utilities			549 593,40	558 818,82	1,54
83 034,00	ENEL SPA	EUR	549 593,40	558 818,82	1,54
Energy			309 290,20	377 023,62	1,04
24 565,00	ENI SPA	EUR	309 290,20	377 023,62	1,04
FINLAND			611 570,31	607 894,66	1,68
Finance			360 522,47	432 908,24	1,20
38 563,00	NORDEA BANK ABP	EUR	360 522,47	432 908,24	1,20
Telecommunication			251 047,84	174 986,42	0,48
57 335,00	NOKIA OYJ	EUR	251 047,84	174 986,42	0,48
BELGIUM			532 729,92	560 306,32	1,54
Basic Goods			532 729,92	560 306,32	1,54
9 591,00	ANHEUSER-BUSCH INBEV SA	EUR	532 729,92	560 306,32	1,54
Total Portfolio			30 566 497,85	34 539 472,28	95,22

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

EURIZON INVESTMENT SICAV - Euro Equity Insurance Capital Light

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				520 020,00	572 130,00	—
PURCHASED OPTION CONTRACTS				520 020,00	572 130,00	—
270	PUT	EURO STOXX 50 PR 4 100,00 20/12/24	EUR	351 000,00	385 290,00	—
270	PUT	EURO STOXX 50 PR 4 100,00 21/06/24	EUR	169 020,00	186 840,00	—

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

EURIZON INVESTMENT SICAV - Euro Liquidity

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	707 513 767,00	
Banks	(Note 3)	1 374 828,04	
Other banks and broker accounts	(Notes 2, 3, 10)	76 000 000,00	
Other interest receivable		928,96	
Receivable on subscriptions		4 289,26	
Other assets	(Note 11)	18 508,39	
Total assets		784 912 321,65	
Liabilities			
Payable on redemptions		(290 852,35)	
Other liabilities		(184 929,41)	
Total liabilities		(475 781,76)	
Total net assets		784 436 539,89	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	547,13	1 433 732,251

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

EURIZON INVESTMENT SICAV - Euro Liquidity

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	1 411 518 624,12
Accretion of market discount / (Amortisation of market premium)	(Note 2)	8 729 456,85
Net income from investments	(Note 2)	2 434 040,07
Total income		11 163 496,92
Management fee	(Note 6)	(571 657,00)
Administrative fees	(Note 8)	(916 056,50)
Subscription tax	(Note 4)	(106 589,29)
Total expenses		(1 594 302,79)
Net investment income / (loss)		9 569 194,13
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	11 153 376,97
Change in unrealised appreciation / (depreciation) on - investments	(Note 2)	8 512 371,68
Net result of operations for the year		29 234 942,78
Subscriptions for the year		37 167 208,61
Redemptions for the year		(693 484 235,62)
Net assets at the end of the year		784 436 539,89

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

EURIZON INVESTMENT SICAV - Euro Liquidity

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			701 997 940,77	707 513 767,00	90,20
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			680 651 357,12	685 982 367,00	87,45
Ordinary Bonds			98 700,47	99 271,00	0,01
NETHERLANDS			98 700,47	99 271,00	0,01
Government			98 700,47	99 271,00	0,01
100 000,00	NETHERLANDS GOVERNMENT BONDS 2.00% 15/07/2024	EUR	98 700,47	99 271,00	0,01
Zero-Coupon Bonds			680 552 656,65	685 883 096,00	87,44
FRANCE			387 552 941,24	387 821 120,00	49,44
Government			387 552 941,24	387 821 120,00	49,44
69 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 04/04/2024	EUR	68 325 387,85	68 363 130,00	8,72
60 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 04/09/2024	EUR	58 491 273,02	58 632 000,00	7,47
49 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 20/03/2024	EUR	48 652 246,58	48 622 700,00	6,20
46 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 06/03/2024	EUR	45 687 281,61	45 709 280,00	5,83
43 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 02/05/2024	EUR	42 457 903,81	42 488 300,00	5,42
26 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 17/04/2024	EUR	25 755 622,45	25 723 880,00	3,28
25 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 12/06/2024	EUR	24 583 870,96	24 613 250,00	3,14
25 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 07/08/2024	EUR	24 442 208,86	24 493 250,00	3,12
16 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 07/02/2024	EUR	15 940 852,19	15 944 000,00	2,03
16 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 14/02/2024	EUR	15 926 336,25	15 932 160,00	2,03
14 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 15/05/2024	EUR	13 805 237,38	13 816 460,00	1,76
3 500 000,00	FRANCE TREASURY BILLS BTF 0.00% 21/02/2024	EUR	3 484 720,28	3 482 710,00	0,44
GERMANY			291 403 758,34	296 465 919,00	37,80
Government			291 403 758,34	296 465 919,00	37,80
101 000 000,00	GERMAN TREASURY BILLS 0.00% 21/02/2024	EUR	98 080 437,53	100 504 090,00	12,81
65 000 000,00	GERMAN TREASURY BILLS 0.00% 15/05/2024	EUR	63 166 511,28	64 143 300,00	8,18
43 000 000,00	GERMAN TREASURY BILLS 0.00% 17/04/2024	EUR	42 053 123,35	42 554 520,00	5,43
34 000 000,00	GERMAN TREASURY BILLS 0.00% 20/03/2024	EUR	33 297 156,21	33 741 940,00	4,30
26 000 000,00	GERMAN TREASURY BILLS 0.00% 17/01/2024	EUR	25 430 504,81	25 963 860,00	3,31
23 000 000,00	GERMAN TREASURY BILLS 0.00% 19/06/2024	EUR	22 484 952,26	22 624 410,00	2,89
7 000 000,00	GERMAN TREASURY BILLS 0.00% 18/09/2024	EUR	6 794 247,98	6 835 640,00	0,87
100 000,00	GERMAN TREASURY BILLS 0.00% 17/07/2024	EUR	96 824,92	98 159,00	0,01
NETHERLANDS			1 595 957,07	1 596 057,00	0,20
Government			1 595 957,07	1 596 057,00	0,20
1 000 000,00	DUTCH TREASURY CERTIFICATE 0.00% 30/01/2024	EUR	997 191,37	997 300,00	0,13
500 000,00	NETHERLANDS GOVERNMENT BONDS 0.00% 15/01/2024	EUR	499 356,33	499 325,00	0,06
100 000,00	DUTCH TREASURY CERTIFICATE 0.00% 28/02/2024	EUR	99 409,37	99 432,00	0,01
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			21 346 583,65	21 531 400,00	2,75
Zero-Coupon Bonds			21 346 583,65	21 531 400,00	2,75
GERMANY			21 346 583,65	21 531 400,00	2,75
Government			21 346 583,65	21 531 400,00	2,75
22 000 000,00	GERMAN TREASURY BILLS 0.00% 21/08/2024	EUR	21 346 583,65	21 531 400,00	2,75
Total Portfolio			701 997 940,77	707 513 767,00	90,20

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	78 745 240,38	
Banks	(Note 3)	539 909,02	
Other banks and broker accounts	(Notes 2, 3, 10)	895 985,20	
Option contracts	(Notes 2, 10)	71 606,47	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	376 324,64	
Unrealised profit on future contracts	(Notes 2, 10)	127 805,61	
Other interest receivable		616 057,56	
Receivable on subscriptions		1 926,00	
Other assets	(Note 11)	2 869,25	
Total assets		81 377 724,13	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(109 897,87)	
Unrealised loss on future contracts	(Notes 2, 10)	(7 769,68)	
Payable on redemptions		(3 732,64)	
Other liabilities		(40 706,22)	
Total liabilities		(162 106,41)	
Total net assets		81 215 617,72	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	534,12	152 054,794

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	96 685 733,20
Accretion of market discount / (Amortisation of market premium)	(Note 2)	63 261,02
Net income from investments	(Note 2)	1 934 236,81
Other income	(Note 6)	2 718,05
Total income		2 000 215,88
Management fee	(Note 6)	(311 341,88)
Administrative fees	(Note 8)	(106 858,43)
Subscription tax	(Note 4)	(8 510,84)
Interest paid on swap contracts	(Note 2)	(324 818,05)
Other charges and taxes	(Note 5)	(876,06)
Total expenses		(752 405,26)
Net investment income / (loss)		1 247 810,62
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 9)	(5 076 555,01)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	6 139 885,49
- option contracts	(Note 2)	22 788,49
- forward foreign exchange contracts	(Note 2)	(144 554,24)
- foreign currencies	(Note 2)	25 203,15
- future contracts	(Note 2)	2 361 553,68
Net result of operations for the year		4 576 132,18
Subscriptions for the year		11 428 078,35
Redemptions for the year		(31 474 326,01)
Net assets at the end of the year		81 215 617,72

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			79 306 248,17	78 745 240,38	96,96
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			69 519 371,64	68 863 602,67	84,79
Ordinary Bonds			58 401 796,98	57 816 668,06	71,19
BELGIUM			16 830 604,07	17 317 173,19	21,32
Supranational			16 730 858,07	17 226 714,19	21,21
3 650 000,00	EUROPEAN UNION 2.00% 04/10/2027	EUR	3 507 273,40	3 597 075,00	4,43
3 170 000,00	EUROPEAN UNION 2.75% 05/10/2026	EUR	3 139 220,45	3 195 423,40	3,93
3 093 000,00	EUROPEAN UNION 1.625% 04/12/2029	EUR	2 833 562,90	2 952 051,99	3,63
1 900 000,00	EUROPEAN UNION 2.75% 04/02/2033	EUR	1 859 488,23	1 925 422,00	2,37
1 690 000,00	EUROPEAN UNION 0.80% 04/07/2025	EUR	1 606 470,98	1 640 026,70	2,02
1 540 000,00	EUROPEAN UNION 1.00% 06/07/2032	EUR	1 298 158,40	1 356 478,20	1,67
1 100 000,00	EUROPEAN UNION 3.125% 05/12/2028	EUR	1 094 885,00	1 133 682,00	1,40
1 170 000,00	EUROPEAN UNION 0.40% 04/02/2037	EUR	853 423,11	866 186,10	1,07
540 000,00	EUROPEAN UNION 3.125% 04/12/2030	EUR	538 375,60	560 368,80	0,69
Finance			99 746,00	90 459,00	0,11
100 000,00	BELFIUS BANK SA 0.375% 08/06/2027	EUR	99 746,00	90 459,00	0,11
ITALY			7 497 636,53	7 577 958,30	9,33
Government			6 006 179,53	6 262 835,80	7,71
700 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.75% 30/05/2024	EUR	688 581,19	694 190,00	0,85
590 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/09/2026	EUR	593 948,80	605 930,00	0,75
570 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.45% 01/09/2043	EUR	554 497,86	587 955,00	0,72
540 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/10/2053	EUR	532 350,68	555 120,00	0,68
546 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.35% 01/03/2035	EUR	485 813,05	525 252,00	0,65
510 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/04/2035	EUR	495 511,45	521 067,00	0,64
490 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/12/2029	EUR	489 282,45	507 836,00	0,63
420 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.80% 01/08/2028	EUR	423 489,78	434 448,00	0,53
360 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.70% 15/06/2030	EUR	356 403,11	369 504,00	0,46
350 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/10/2031	EUR	349 608,00	365 015,00	0,45
370 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 15/06/2029	EUR	348 202,88	364 968,00	0,45
340 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.20% 01/03/2034	EUR	340 000,00	355 640,00	0,44
210 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.35% 01/11/2033	EUR	209 898,60	222 432,00	0,27
243 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.50% 30/04/2045	EUR	138 591,68	153 478,80	0,19
Multi-Utilities			628 098,00	535 507,00	0,66
200 000,00	IREN SPA 1.50% 24/10/2027	EUR	217 265,00	188 932,00	0,23
100 000,00	IREN SPA 1.95% 19/09/2025	EUR	108 470,00	97 778,00	0,12
100 000,00	IREN SPA 0.875% 14/10/2029	EUR	105 041,00	87 011,00	0,11
100 000,00	ACEA SPA 0.25% 28/07/2030	EUR	98 292,00	82 246,00	0,10
100 000,00	IREN SPA 0.25% 17/01/2031	EUR	99 030,00	79 540,00	0,10
Energy			508 579,00	449 593,00	0,55
300 000,00	ERG SPA 0.50% 11/09/2027	EUR	301 115,00	271 269,00	0,33
100 000,00	ERG SPA 1.875% 11/04/2025	EUR	107 712,00	98 026,00	0,12
100 000,00	ERG SPA 0.875% 15/09/2031	EUR	99 752,00	80 298,00	0,10
Finance			354 780,00	330 022,50	0,41
200 000,00	ASSICURAZIONI GENERALI SPA 2.429% 14/07/2031	EUR	204 780,00	174 522,00	0,22
150 000,00	INTESA SANPAOLO SPA 4.75% 06/09/2027	EUR	150 000,00	155 500,50	0,19
SPAIN			6 166 171,17	6 256 162,74	7,70
Government			4 953 705,74	5 123 492,74	6,31
872 000,00	SPAIN GOVERNMENT BONDS 1.40% 30/07/2028	EUR	817 220,10	829 960,88	1,02
678 000,00	SPAIN GOVERNMENT BONDS 3.55% 31/10/2033	EUR	680 378,34	710 171,10	0,87
665 000,00	SPAIN GOVERNMENT BONDS 0.80% 30/07/2029	EUR	584 143,62	603 261,40	0,74

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
530 000,00	SPAIN GOVERNMENT BONDS 3.90% 30/07/2039	EUR	526 259,40	561 646,30	0,69
471 000,00	SPAIN GOVERNMENT BONDS 1.25% 31/10/2030	EUR	418 016,68	428 779,56	0,53
400 000,00	SPAIN GOVERNMENT BONDS 3.15% 30/04/2033	EUR	373 920,00	406 776,00	0,50
540 000,00	SPAIN GOVERNMENT BONDS 1.90% 31/10/2052	EUR	367 615,01	373 739,40	0,46
438 000,00	SPAIN GOVERNMENT BONDS 0.70% 30/04/2032	EUR	352 180,08	369 707,04	0,46
444 000,00	SPAIN GOVERNMENT BONDS 1.00% 30/07/2042	EUR	297 064,03	297 431,16	0,37
330 000,00	SPAIN GOVERNMENT BONDS 2.70% 31/10/2048	EUR	265 402,50	284 001,30	0,35
276 000,00	SPAIN GOVERNMENT BONDS 3.45% 30/07/2066	EUR	271 505,98	258 018,60	0,32
Finance			804 102,43	762 269,00	0,94
200 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.375% 14/05/2025	EUR	209 618,00	194 022,00	0,24
100 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 4.375% 14/10/2029	EUR	99 557,00	106 260,00	0,13
100 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.00% 21/06/2026	EUR	102 507,33	94 993,00	0,12
100 000,00	BANCO SANTANDER SA 1.125% 23/06/2027	EUR	103 992,60	93 321,00	0,12
100 000,00	BANCO SANTANDER SA 0.30% 04/10/2026	EUR	101 333,50	92 895,00	0,11
100 000,00	BANKINTER SA 0.625% 06/10/2027	EUR	99 752,00	91 051,00	0,11
100 000,00	ACCIONA ENERGIA FINANCIACION FILIALES SA 0.375% 07/10/2027	EUR	87 342,00	89 727,00	0,11
Multi-Utilities			300 673,00	273 528,00	0,33
100 000,00	IBERDROLA FINANZAS SA 1.25% 28/10/2026	EUR	108 004,00	96 023,00	0,12
100 000,00	IBERDROLA FINANZAS SA 1.25% 13/09/2027	EUR	94 110,00	95 412,00	0,11
100 000,00	RED ELECTRICA FINANCIACIONES SAU 0.50% 24/05/2033	EUR	98 559,00	82 093,00	0,10
Industries			107 690,00	96 873,00	0,12
100 000,00	ACS SERVICIOS COMUNICACIONES Y ENERGIA SA 1.875% 20/04/2026	EUR	107 690,00	96 873,00	0,12
NETHERLANDS			2 281 939,58	2 049 194,00	2,52
Multi-Utilities			1 164 019,16	1 040 287,00	1,28
200 000,00	ENEL FINANCE INTERNATIONAL NV 1.125% 16/09/2026	EUR	213 032,00	190 160,00	0,23
200 000,00	E.ON INTERNATIONAL FINANCE BV 1.25% 19/10/2027	EUR	216 967,00	188 060,00	0,23
100 000,00	ENEL FINANCE INTERNATIONAL NV 1.00% 16/09/2024	EUR	99 880,00	98 021,00	0,12
100 000,00	EDP FINANCE BV 1.875% 13/10/2025	EUR	109 753,33	97 739,00	0,12
100 000,00	ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	EUR	107 049,00	97 141,00	0,12
100 000,00	NATURGY FINANCE BV 0.875% 15/05/2025	EUR	104 005,50	96 479,00	0,12
100 000,00	IBERDROLA INTERNATIONAL BV 1.125% 21/04/2026	EUR	106 753,00	96 398,00	0,12
100 000,00	EDP FINANCE BV 0.375% 16/09/2026	EUR	101 733,33	93 186,00	0,12
100 000,00	ENEXIS HOLDING NV 0.625% 17/06/2032	EUR	104 846,00	83 103,00	0,10
Finance			813 624,42	740 760,00	0,91
200 000,00	ABN AMRO BANK NV 0.50% 15/04/2026	EUR	206 360,00	189 320,00	0,23
100 000,00	ABN AMRO BANK NV 2.375% 01/06/2027	EUR	99 642,00	97 348,00	0,12
100 000,00	ING GROEP NV 2.50% 15/11/2030	EUR	123 280,67	95 748,00	0,12
100 000,00	LEASEPLAN CORP. NV 0.25% 23/02/2026	EUR	99 614,00	93 208,00	0,12
100 000,00	COOPERATIEVE RABOBANK UA 0.25% 30/10/2026	EUR	101 331,75	93 203,00	0,11
100 000,00	DE VOLKSBANK NV 0.375% 03/03/2028	EUR	83 716,00	86 945,00	0,11
100 000,00	ABN AMRO BANK NV 0.50% 23/09/2029	EUR	99 680,00	84 988,00	0,10
Industries			101 902,00	92 601,00	0,11
100 000,00	POSTNL NV 0.625% 23/09/2026	EUR	101 902,00	92 601,00	0,11
Telecommunication			102 828,00	89 427,00	0,11
100 000,00	SWISSCOM FINANCE BV 0.375% 14/11/2028	EUR	102 828,00	89 427,00	0,11
Basic Goods			99 566,00	86 119,00	0,11
100 000,00	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 0.25% 09/09/2029	EUR	99 566,00	86 119,00	0,11

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
FRANCE			2 256 270,83	1 986 358,50	2,45
Multi-Utilities			1 279 583,34	1 073 816,00	1,32
200 000,00	ENGIE SA 1.375% 28/02/2029	EUR	220 608,00	184 166,00	0,23
100 000,00	ENGIE SA 2.375% 19/05/2026	EUR	103 340,00	98 001,00	0,12
100 000,00	SUEZ SACA 1.875% 24/05/2027	EUR	99 604,00	95 702,00	0,12
100 000,00	ENGIE SA 1.75% 27/03/2028	EUR	112 042,00	94 888,00	0,12
100 000,00	ENGIE SA 1.50% 27/03/2028	EUR	110 549,00	94 120,00	0,12
100 000,00	SUEZ SACA 2.875% 24/05/2034	EUR	99 132,00	93 263,00	0,11
100 000,00	ENGIE SA 2.125% 30/03/2032	EUR	119 165,00	91 825,00	0,11
100 000,00	ENGIE SA 0.375% 21/06/2027	EUR	102 129,00	91 333,00	0,11
100 000,00	ENGIE SA 0.50% 24/10/2030	EUR	103 267,00	83 572,00	0,10
100 000,00	ENGIE SA 1.00% 26/10/2036	EUR	98 297,00	74 382,00	0,09
100 000,00	ENGIE SA 1.375% 21/06/2039	EUR	111 450,34	72 564,00	0,09
Finance			865 337,49	819 499,50	1,01
100 000,00	BNP PARIBAS SA 1.125% 28/08/2024	EUR	101 597,49	98 249,00	0,12
100 000,00	BPCE SA 0.125% 04/12/2024	EUR	100 865,00	96 981,00	0,12
100 000,00	CREDIT AGRICOLE SA 0.375% 21/10/2025	EUR	101 029,20	95 326,00	0,12
100 000,00	LA BANQUE POSTALE SA 1.375% 24/04/2029	EUR	108 981,00	90 582,00	0,11
100 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.10% 08/10/2027	EUR	100 007,75	89 602,00	0,11
100 000,00	CREDIT AGRICOLE SA 0.125% 09/12/2027	EUR	84 598,00	88 744,00	0,11
90 000,00	BNP PARIBAS SA 2.375% 17/02/2025	EUR	86 845,05	88 726,50	0,11
100 000,00	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 0.75% 07/07/2028	EUR	83 203,00	88 706,00	0,11
100 000,00	GECINA SA 0.875% 25/01/2033	EUR	98 211,00	82 583,00	0,10
Industries			111 350,00	93 043,00	0,12
100 000,00	LA POSTE SA 1.45% 30/11/2028	EUR	111 350,00	93 043,00	0,12
GERMANY			2 203 975,53	1 968 883,20	2,42
Multi-Utilities			935 858,03	904 132,20	1,11
140 000,00	E.ON SE 0.35% 28/02/2030	EUR	112 214,30	118 840,40	0,15
130 000,00	E.ON SE 0.875% 20/08/2031	EUR	105 370,00	110 886,10	0,14
120 000,00	E.ON SE 0.375% 29/09/2027	EUR	120 369,73	109 622,40	0,13
100 000,00	RWE AG 2.125% 24/05/2026	EUR	99 652,00	97 809,00	0,12
100 000,00	E.ON SE 1.00% 07/10/2025	EUR	94 969,00	96 519,00	0,12
110 000,00	RWE AG 0.625% 11/06/2031	EUR	111 364,60	92 204,20	0,11
100 000,00	EUROGRID GMBH 1.113% 15/05/2032	EUR	108 195,00	84 106,00	0,10
80 000,00	E.ON SE 3.875% 12/01/2035	EUR	79 990,40	83 217,60	0,10
100 000,00	RWE AG 1.00% 26/11/2033	EUR	74 009,00	79 972,00	0,10
30 000,00	RWE AG 3.625% 13/02/2029	EUR	29 724,00	30 955,50	0,04
Finance			961 199,50	808 774,00	1,00
200 000,00	BERLIN HYP AG 0.50% 05/11/2029	EUR	209 087,00	170 058,00	0,21
200 000,00	MUENCHENER HYPOTHEKENBANK EG 0.375% 09/03/2029	EUR	198 918,00	169 700,00	0,21
150 000,00	DEUTSCHE KREDITBANK AG 0.01% 23/02/2026	EUR	150 232,50	139 194,00	0,17
100 000,00	BERLIN HYP AG 1.125% 25/10/2027	EUR	106 770,00	91 560,00	0,12
100 000,00	DEUTSCHE PFANDBRIEFBANK AG 0.25% 27/10/2025	EUR	99 754,00	90 725,00	0,11
100 000,00	DEUTSCHE WOHNEN SE 0.50% 07/04/2031	EUR	98 600,00	82 245,00	0,10
100 000,00	DEUTSCHE WOHNEN SE 1.30% 07/04/2041	EUR	97 838,00	65 292,00	0,08
Consumer Retail			306 918,00	255 977,00	0,31
200 000,00	MERCEDES-BENZ GROUP AG 0.75% 10/09/2030	EUR	207 658,00	173 452,00	0,21
100 000,00	MERCEDES-BENZ GROUP AG 0.75% 11/03/2033	EUR	99 260,00	82 525,00	0,10
PORTUGAL			1 878 492,64	1 914 910,44	2,36
Government			1 769 335,31	1 819 202,44	2,24
311 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 1.95% 15/06/2029	EUR	298 554,04	305 691,23	0,38
291 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 0.475% 18/10/2030	EUR	243 031,60	255 943,23	0,32

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
211 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 4.125% 14/04/2027	EUR	225 939,10	223 408,91	0,27
261 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 0.30% 17/10/2031	EUR	207 368,18	220 190,04	0,27
171 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 21/07/2026	EUR	174 948,10	174 105,36	0,21
190 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 1.15% 11/04/2042	EUR	134 539,00	137 358,60	0,17
121 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 15/10/2025	EUR	124 068,71	121 983,73	0,15
121 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 0.90% 12/10/2035	EUR	92 505,20	97 019,01	0,12
90 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 3.50% 18/06/2038	EUR	88 038,90	93 891,60	0,12
100 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 1.65% 16/07/2032	EUR	84 839,00	92 627,00	0,11
51 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 4.10% 15/02/2045	EUR	57 549,39	57 863,58	0,07
41 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.25% 18/04/2034	EUR	37 954,09	39 120,15	0,05
Multi-Utilities			109 157,33	95 708,00	0,12
100 000,00	EDP - ENERGIAS DE PORTUGAL SA 1.625% 15/04/2027	EUR	109 157,33	95 708,00	0,12
INDONESIA			1 897 736,06	1 829 010,59	2,25
Government			1 897 736,06	1 829 010,59	2,25
400 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 3.85% 15/10/2030	USD	368 028,04	345 108,36	0,42
440 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 1.85% 12/03/2031	USD	342 915,81	331 072,43	0,41
370 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 3.85% 18/07/2027	USD	353 056,47	326 587,39	0,40
340 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.75% 11/02/2029	USD	304 046,36	310 199,75	0,38
267 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.55% 11/01/2028	USD	249 033,85	241 408,19	0,30
200 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.85% 11/01/2033	USD	184 959,71	184 961,73	0,23
100 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.125% 15/01/2025	USD	95 695,82	89 672,74	0,11
UNITED ARAB EMIRATES			1 697 264,60	1 644 438,66	2,02
Government			1 511 468,19	1 459 991,12	1,80
640 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 3.125% 11/10/2027	USD	601 278,76	555 881,34	0,69
460 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 2.50% 16/04/2025	USD	401 329,48	403 916,30	0,50
400 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 3.125% 03/05/2026	USD	349 710,72	351 249,67	0,43
180 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 2.50% 30/09/2029	USD	159 149,23	148 943,81	0,18
Finance			185 796,41	184 447,54	0,22
200 000,00	ABU DHABI COMMERCIAL BANK PJSC 5.50% 12/01/2029	USD	185 796,41	184 447,54	0,22
SAUDI ARABIA			1 637 586,57	1 541 318,52	1,90
Government			1 637 586,57	1 541 318,52	1,90
1 230 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 3.25% 26/10/2026	USD	1 150 191,89	1 074 603,32	1,32
200 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 5.50% 25/10/2032	USD	203 035,40	192 969,70	0,24
200 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 4.75% 18/01/2028	USD	185 781,09	183 033,52	0,23
100 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 4.50% 17/04/2030	USD	98 578,19	90 711,98	0,11
LUXEMBOURG			1 551 389,00	1 443 815,75	1,78
Government			794 440,00	822 912,00	1,01
800 000,00	EUROPEAN FINANCIAL STABILITY FACILITY 3.00% 10/07/2030	EUR	794 440,00	822 912,00	1,01

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			756 949,00	620 903,75	0,77
250 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 0.875% 09/07/2029	EUR	260 800,00	219 455,00	0,27
125 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 1.75% 15/03/2028	EUR	138 266,25	117 530,00	0,15
125 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 2.375% 14/11/2030	EUR	149 278,75	115 008,75	0,14
100 000,00	SELP FINANCE SARL 0.875% 27/05/2029	EUR	99 417,00	85 095,00	0,11
100 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 1.625% 17/06/2032	EUR	109 187,00	83 815,00	0,10
MEXICO			1 365 840,20	1 350 078,14	1,66
Government			1 365 840,20	1 350 078,14	1,66
540 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 3.75% 11/01/2028	USD	498 894,94	471 356,66	0,58
500 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 2.659% 24/05/2031	USD	400 399,55	382 664,15	0,47
320 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 6.338% 04/05/2053	USD	267 110,75	295 446,30	0,36
230 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 4.875% 19/05/2033	USD	199 434,96	200 611,03	0,25
PANAMA			1 250 988,03	1 157 443,93	1,42
Government			1 250 988,03	1 157 443,93	1,42
770 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 3.875% 17/03/2028	USD	707 183,98	642 948,00	0,79
400 000,00	PANAMA BONOS DEL TESORO 6.375% 25/07/2033	USD	351 643,37	337 840,90	0,41
200 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 6.40% 14/02/2035	USD	192 160,68	176 655,03	0,22
QATAR			1 068 767,14	1 102 199,11	1,36
Government			1 068 767,14	1 102 199,11	1,36
480 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 4.817% 14/03/2049	USD	387 017,21	423 315,93	0,52
300 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 3.25% 02/06/2026	USD	283 601,61	263 909,80	0,33
260 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 4.40% 16/04/2050	USD	197 617,56	216 986,35	0,27
220 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 3.375% 14/03/2024	USD	200 530,76	197 987,03	0,24
CHILE			1 103 977,06	1 076 164,54	1,32
Raw materials			925 184,20	890 690,43	1,09
450 000,00	CORP. NACIONAL DEL COBRE DE CHILE 3.00% 30/09/2029	USD	383 515,28	363 637,76	0,45
400 000,00	CORP. NACIONAL DEL COBRE DE CHILE 3.625% 01/08/2027	USD	365 965,19	343 243,52	0,42
210 000,00	CORP. NACIONAL DEL COBRE DE CHILE 5.125% 02/02/2033	USD	175 703,73	183 809,15	0,22
Government			178 792,86	185 474,11	0,23
230 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 3.50% 31/01/2034	USD	178 792,86	185 474,11	0,23
SOUTH AFRICA			896 926,34	1 039 404,76	1,28
Government			896 926,34	1 039 404,76	1,28
490 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 7.30% 20/04/2052	USD	363 327,90	419 634,95	0,52
580 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 5.75% 30/09/2049	USD	358 188,88	418 750,87	0,51
260 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 6.30% 22/06/2048	USD	175 409,56	201 018,94	0,25

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
POLAND			880 000,18	908 161,56	1,12
Government			880 000,18	908 161,56	1,12
290 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 3.25% 06/04/2026	USD	250 256,99	254 419,74	0,31
230 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 5.50% 04/04/2053	USD	197 299,34	216 736,95	0,27
140 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 1.00% 07/03/2029	EUR	129 150,00	128 914,80	0,16
110 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 1.125% 07/08/2026	EUR	103 323,00	104 398,80	0,13
100 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 3.625% 29/11/2030	EUR	99 418,00	102 983,00	0,13
110 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 4.875% 04/10/2033	USD	100 552,85	100 708,27	0,12
PERU			599 639,87	587 818,06	0,72
Government			599 639,87	587 818,06	0,72
770 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BONDS 3.00% 15/01/2034	USD	599 639,87	587 818,06	0,72
UNITED STATES			599 006,92	553 301,20	0,68
Finance			293 074,00	269 376,00	0,33
200 000,00	PROLOGIS EURO FINANCE LLC 0.375% 06/02/2028	EUR	202 646,00	178 294,00	0,22
100 000,00	EQUINIX, INC. 0.25% 15/03/2027	EUR	90 428,00	91 082,00	0,11
Multi-Utilities			218 632,67	193 452,00	0,24
200 000,00	SOUTHERN POWER CO. 1.85% 20/06/2026	EUR	218 632,67	193 452,00	0,24
Industries			82 967,40	86 226,30	0,11
90 000,00	FEDEX CORP. 1.625% 11/01/2027	EUR	82 967,40	86 226,30	0,11
Government			4 332,85	4 246,90	0,00
1 000,00	U.S. TREASURY NOTES 2.625% 15/04/2025	USD	899,34	882,99	0,00
1 000,00	U.S. TREASURY NOTES 2.375% 15/05/2027	USD	883,80	859,86	0,00
1 000,00	U.S. TREASURY NOTES 1.625% 15/05/2026	USD	867,42	854,34	0,00
1 000,00	U.S. TREASURY NOTES 1.50% 15/08/2026	USD	860,42	847,35	0,00
1 000,00	U.S. TREASURY NOTES 1.25% 30/09/2028	USD	821,87	802,36	0,00
URUGUAY			492 231,10	490 309,09	0,60
Government			492 231,10	490 309,09	0,60
500 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 5.75% 28/10/2034	USD	492 231,10	490 309,09	0,60
JAPAN			516 878,99	469 708,00	0,58
Finance			516 878,99	469 708,00	0,58
200 000,00	MITSUBISHI UFJ FINANCIAL GROUP, INC. 0.848% 19/07/2029	EUR	209 330,00	179 236,00	0,22
100 000,00	SUMITOMO MITSUI FINANCIAL GROUP, INC. 0.934% 11/10/2024	EUR	103 624,00	97 774,00	0,12
100 000,00	MIZUHO FINANCIAL GROUP, INC. 0.956% 16/10/2024	EUR	103 629,99	97 760,00	0,12
100 000,00	MIZUHO FINANCIAL GROUP, INC. 0.214% 07/10/2025	EUR	100 295,00	94 938,00	0,12
KUWAIT			497 609,91	459 750,27	0,57
Government			497 609,91	459 750,27	0,57
520 000,00	KUWAIT INTERNATIONAL GOVERNMENT BONDS 3.50% 20/03/2027	USD	497 609,91	459 750,27	0,57

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ROMANIA			403 219,90	396 596,88	0,49
Government			403 219,90	396 596,88	0,49
200 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 6.625% 17/02/2028	USD	190 558,72	187 454,83	0,23
150 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 3.00% 14/02/2031	USD	119 977,75	115 464,61	0,14
120 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 3.625% 27/03/2032	USD	92 683,43	93 677,44	0,12
CANADA			404 508,65	386 211,33	0,48
Energy			404 508,65	386 211,33	0,48
470 000,00	PETRONAS ENERGY CANADA LTD. 2.112% 23/03/2028	USD	404 508,65	386 211,33	0,48
UNITED KINGDOM			413 151,49	374 427,00	0,46
Multi-Utilities			413 151,49	374 427,00	0,46
100 000,00	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.19% 20/01/2025	EUR	101 321,00	96 469,00	0,12
100 000,00	SSE PLC 0.875% 06/09/2025	EUR	104 208,99	96 070,00	0,12
100 000,00	SSE PLC 1.375% 04/09/2027	EUR	107 877,50	94 529,00	0,11
100 000,00	NATIONAL GRID PLC 0.25% 01/09/2028	EUR	99 744,00	87 359,00	0,11
FINLAND			380 638,00	353 874,00	0,44
Finance			281 692,00	271 398,00	0,34
100 000,00	NORDEA BANK ABP 0.375% 28/05/2026	EUR	91 618,00	93 981,00	0,12
100 000,00	NORDEA BANK ABP 1.125% 16/02/2027	EUR	90 520,00	93 955,00	0,12
100 000,00	NORDEA BANK ABP 0.50% 19/03/2031	EUR	99 554,00	83 462,00	0,10
Raw materials			98 946,00	82 476,00	0,10
100 000,00	UPM-KYMMENE OYJ 0.50% 22/03/2031	EUR	98 946,00	82 476,00	0,10
CROATIA			333 383,88	307 817,46	0,38
Government			333 383,88	307 817,46	0,38
340 000,00	CROATIA GOVERNMENT INTERNATIONAL BONDS 6.00% 26/01/2024	USD	333 383,88	307 817,46	0,38
DOMINICAN REPUBLIC			176 603,63	198 118,47	0,24
Government			176 603,63	198 118,47	0,24
220 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 6.85% 27/01/2045	USD	176 603,63	198 118,47	0,24
KAZAKHSTAN			192 860,60	194 133,32	0,24
Energy			192 860,60	194 133,32	0,24
220 000,00	KAZMUNAYGAS NATIONAL CO. JSC 4.75% 19/04/2027	USD	192 860,60	194 133,32	0,24
BRAZIL			178 776,21	192 145,18	0,24
Government			178 776,21	192 145,18	0,24
230 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.625% 07/01/2041	USD	178 776,21	192 145,18	0,24
SWEDEN			199 898,00	191 212,00	0,24
Finance			199 898,00	191 212,00	0,24
100 000,00	SWEDBANK AB 4.25% 11/07/2028	EUR	99 940,00	102 732,00	0,13
100 000,00	SVENSKA HANDELSBANKEN AB 0.01% 02/12/2027	EUR	99 958,00	88 480,00	0,11

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
MALAYSIA			180 158,95	169 767,78	0,21
Energy			180 158,95	169 767,78	0,21
200 000,00	PETRONAS CAPITAL LTD. 3.50% 21/04/2030	USD	180 158,95	169 767,78	0,21
CHINA			168 567,35	152 555,09	0,19
Government			168 567,35	152 555,09	0,19
200 000,00	CHINA GOVERNMENT INTERNATIONAL BONDS 1.20% 21/10/2030	USD	168 567,35	152 555,09	0,19
NORWAY			99 612,00	95 149,00	0,12
Finance			99 612,00	95 149,00	0,12
100 000,00	SPAREBANK 1 OESTLANDET 1.75% 27/04/2027	EUR	99 612,00	95 149,00	0,12
LIECHTENSTEIN			99 486,00	81 098,00	0,10
Finance			99 486,00	81 098,00	0,10
100 000,00	SWISS LIFE FINANCE I LTD. 0.50% 15/09/2031	EUR	99 486,00	81 098,00	0,10
Floating Rate Notes			4 809 368,67	4 576 618,00	5,63
SPAIN			966 501,50	938 373,00	1,16
Finance			866 501,50	849 243,00	1,05
200 000,00	CAIXABANK SA FRN 18/11/2026	EUR	199 636,50	188 192,00	0,23
100 000,00	ABANCA CORP. BANCARIA SA FRN 14/09/2028	EUR	99 721,00	103 778,00	0,13
100 000,00	UNICAJA BANCO SA FRN 30/06/2025	EUR	99 955,00	100 051,00	0,12
100 000,00	CAIXABANK SA FRN 10/07/2026	EUR	101 655,00	96 107,00	0,12
100 000,00	CAIXABANK SA FRN 18/06/2031	EUR	87 840,00	93 109,00	0,12
100 000,00	ABANCA CORP. BANCARIA SA FRN 08/09/2027	EUR	89 736,00	91 275,00	0,11
100 000,00	BANCO SANTANDER SA FRN 24/06/2029	EUR	88 444,00	88 516,00	0,11
100 000,00	CAIXABANK SA FRN 09/02/2029	EUR	99 514,00	88 215,00	0,11
Multi-Utilities			100 000,00	89 130,00	0,11
100 000,00	IBERDROLA FINANZAS SA FRN 31/12/2099	EUR	100 000,00	89 130,00	0,11
GERMANY			909 336,67	837 036,00	1,03
Finance			609 127,67	560 798,00	0,69
200 000,00	DEUTSCHE BANK AG FRN 10/06/2026	EUR	210 370,00	193 892,00	0,24
100 000,00	COMMERZBANK AG FRN 14/09/2027	EUR	99 471,00	97 920,00	0,12
100 000,00	COMMERZBANK AG FRN 24/03/2026	EUR	100 393,67	96 015,00	0,12
100 000,00	DEUTSCHE BANK AG FRN 23/02/2028	EUR	99 538,00	93 997,00	0,11
100 000,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2042	EUR	99 355,00	78 974,00	0,10
Multi-Utilities			200 834,00	187 622,00	0,23
100 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/11/2079	EUR	100 426,00	97 747,00	0,12
100 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/08/2079	EUR	100 408,00	89 875,00	0,11
Raw materials			99 375,00	88 616,00	0,11
100 000,00	EVONIK INDUSTRIES AG FRN 02/09/2081	EUR	99 375,00	88 616,00	0,11
FRANCE			860 330,66	816 452,00	1,00
Finance			860 330,66	816 452,00	1,00
200 000,00	AXA SA FRN 07/10/2041	EUR	201 644,00	165 284,00	0,20
100 000,00	BNP PARIBAS SA FRN 13/01/2029	EUR	99 881,00	103 545,00	0,13
100 000,00	BNP PARIBAS SA FRN 04/06/2026	EUR	101 295,66	95 651,00	0,12
100 000,00	BNP PARIBAS SA FRN 14/10/2027	EUR	88 298,00	92 263,00	0,11
100 000,00	BPCE SA FRN 14/01/2028	EUR	99 362,00	91 309,00	0,11
100 000,00	CREDIT MUTUEL ARKEA SA FRN 11/06/2029	EUR	104 257,00	90 801,00	0,11

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
100 000,00	SOCIETE GENERALE SA FRN 22/09/2028	EUR	85 695,00	90 791,00	0,11
100 000,00	CNP ASSURANCES SACA FRN 27/07/2050	EUR	79 898,00	86 808,00	0,11
NETHERLANDS			823 010,84	772 744,00	0,95
Multi-Utilities			418 967,50	388 851,00	0,48
100 000,00	IBERDROLA INTERNATIONAL BV 2,625% FRN 31/12/2099	EUR	104 860,00	99 526,00	0,13
100 000,00	TENNET HOLDING BV (TRADED IN THE NETHERLANDS) FRN 31/12/2099	EUR	106 000,00	99 525,00	0,12
100 000,00	IBERDROLA INTERNATIONAL BV 3,250% FRN 31/12/2099	EUR	108 107,50	98 787,00	0,12
100 000,00	IBERDROLA INTERNATIONAL BV 1,450% FRN 31/12/2099	EUR	100 000,00	91 013,00	0,11
Finance			404 043,34	383 893,00	0,47
100 000,00	NN GROUP NV FRN 01/03/2043	EUR	99 167,00	102 077,00	0,12
100 000,00	ING GROEP NV FRN 23/05/2026	EUR	99 928,00	97 848,00	0,12
100 000,00	DE VOLKSBANK NV FRN 22/10/2030	EUR	103 518,34	94 137,00	0,12
100 000,00	ING GROEP NV FRN 09/06/2032	EUR	101 430,00	89 831,00	0,11
BELGIUM			292 904,00	279 901,00	0,34
Finance			292 904,00	279 901,00	0,34
200 000,00	KBC GROUP NV FRN 16/06/2027	EUR	202 725,00	186 308,00	0,23
100 000,00	KBC GROUP NV FRN 01/03/2027	EUR	90 179,00	93 593,00	0,11
ITALY			260 293,00	270 508,00	0,33
Finance			260 293,00	270 508,00	0,33
200 000,00	UNICREDIT SPA FRN 05/07/2029	EUR	160 298,00	177 846,00	0,22
100 000,00	CREDITO EMILIANO SPA FRN 19/01/2028	EUR	99 995,00	92 662,00	0,11
PORTUGAL			197 900,00	188 638,00	0,23
Multi-Utilities			197 900,00	188 638,00	0,23
100 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 20/07/2080	EUR	97 950,00	95 614,00	0,12
100 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 02/08/2081	EUR	99 950,00	93 024,00	0,11
IRELAND			199 984,00	187 709,00	0,23
Finance			199 984,00	187 709,00	0,23
100 000,00	AIB GROUP PLC FRN 30/05/2031	EUR	100 076,00	95 872,00	0,12
100 000,00	AIB GROUP PLC FRN 17/11/2027	EUR	99 908,00	91 837,00	0,11
AUSTRIA			99 313,00	103 493,00	0,13
Finance			99 313,00	103 493,00	0,13
100 000,00	ERSTE GROUP BANK AG FRN 16/01/2031	EUR	99 313,00	103 493,00	0,13
DENMARK			99 919,00	95 296,00	0,12
Finance			99 919,00	95 296,00	0,12
100 000,00	DANSKE BANK AS FRN 17/02/2027	EUR	99 919,00	95 296,00	0,12
CZECH REPUBLIC			99 876,00	86 468,00	0,11
Finance			99 876,00	86 468,00	0,11
100 000,00	CESKA SPORITELNA AS FRN 13/09/2028	EUR	99 876,00	86 468,00	0,11
Zero-Coupon Bonds			6 308 205,99	6 470 316,61	7,97
BELGIUM			6 307 315,01	6 469 414,70	7,97
Supranational			6 307 315,01	6 469 414,70	7,97
3 360 000,00	EUROPEAN UNION 0.00% 04/07/2031	EUR	2 702 293,48	2 787 422,40	3,43
1 890 000,00	EUROPEAN UNION 0.00% 04/10/2030	EUR	1 563 237,16	1 605 989,70	1,98
1 080 000,00	EUROPEAN UNION 0.00% 04/07/2029	EUR	929 207,31	947 527,20	1,17

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
600 000,00	EUROPEAN UNION 0.00% 04/11/2025	EUR	566 103,07	573 486,00	0,71
590 000,00	EUROPEAN UNION 0.00% 06/07/2026	EUR	546 473,99	554 989,40	0,68
UNITED STATES			890,98	901,91	0,00
Government			890,98	901,91	0,00
1 000,00	U.S. TREASURY NOTES 0.00% 31/01/2024	USD	890,98	901,91	0,00
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			9 053 216,94	9 155 397,75	11,27
Ordinary Bonds			5 284 925,30	5 303 088,33	6,53
ITALY			1 564 093,73	1 546 649,00	1,91
Government			964 374,73	991 218,00	1,22
550 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.40% 28/03/2025	EUR	546 117,79	551 815,00	0,68
470 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/09/2027	EUR	418 256,94	439 403,00	0,54
Finance			599 719,00	555 431,00	0,69
200 000,00	INTESA SANPAOLO SPA 0.75% 16/03/2028	EUR	199 904,00	180 140,00	0,22
200 000,00	ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030	EUR	205 060,00	176 516,00	0,22
100 000,00	INTESA SANPAOLO SPA 4.00% 19/05/2026	EUR	99 695,00	101 469,00	0,13
100 000,00	INTESA SANPAOLO SPA 0.75% 04/12/2024	EUR	95 060,00	97 306,00	0,12
PHILIPPINES			1 586 652,66	1 488 229,48	1,83
Government			1 586 652,66	1 488 229,48	1,83
760 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.229% 29/03/2027	USD	703 259,45	660 060,93	0,81
510 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.00% 01/02/2028	USD	463 326,28	435 599,46	0,54
450 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.75% 14/01/2029	USD	420 066,93	392 569,09	0,48
URUGUAY			660 670,07	688 500,89	0,85
Government			660 670,07	688 500,89	0,85
430 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 4.375% 23/01/2031	USD	385 347,26	385 639,48	0,48
230 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 4.975% 20/04/2055	USD	182 650,94	203 030,44	0,25
110 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 5.10% 18/06/2050	USD	92 671,87	99 830,97	0,12
BRAZIL			589 340,96	628 889,07	0,77
Government			589 340,96	628 889,07	0,77
370 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.625% 21/02/2047	USD	270 933,17	293 715,62	0,36
190 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 7.125% 20/01/2037	USD	177 902,60	187 972,09	0,23
200 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.00% 27/01/2045	USD	140 505,19	147 201,36	0,18
MEXICO			461 248,97	497 411,79	0,61
Government			461 248,97	497 411,79	0,61
400 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 5.00% 27/04/2051	USD	289 487,32	314 651,66	0,39
200 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 6.05% 11/01/2040	USD	171 761,65	182 760,13	0,22

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SPAIN			298 794,00	313 371,00	0,39
Government			298 794,00	313 371,00	0,39
300 000,00	SPAIN GOVERNMENT BONDS 3.50% 31/05/2029	EUR	298 794,00	313 371,00	0,39
COLOMBIA			124 124,91	140 037,10	0,17
Government			124 124,91	140 037,10	0,17
200 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 5.00% 15/06/2045	USD	124 124,91	140 037,10	0,17
Zero-Coupon Bonds			3 768 291,64	3 852 309,42	4,74
BELGIUM			1 913 024,28	1 963 786,00	2,42
Supranational			1 913 024,28	1 963 786,00	2,42
2 200 000,00	EUROPEAN UNION 0.00% 04/10/2028	EUR	1 913 024,28	1 963 786,00	2,42
SPAIN			1 855 267,36	1 888 523,42	2,32
Government			1 855 267,36	1 888 523,42	2,32
800 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/05/2025	EUR	764 869,75	767 936,00	0,94
655 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2027	EUR	587 831,22	606 399,00	0,75
543 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2026	EUR	502 566,39	514 188,42	0,63
INVESTMENT FUNDS			733 659,59	726 239,96	0,90
UCI Units			733 659,59	726 239,96	0,90
LUXEMBOURG			733 659,59	726 239,96	0,90
Finance			733 659,59	726 239,96	0,90
7 516,54	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	733 659,59	726 239,96	0,90
Total Portfolio			79 306 248,17	78 745 240,38	96,96

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						120 035,93	25 859 894,58
Unrealised profit on future contracts and notional						127 805,61	23 975 779,37
200 000	50	Purchase	US 2YR NOTE (CBT)	28/03/2024	USD	90 880,00	9 320 329,37
100 000	(123)	Sale	EURO BTP	07/03/2024	EUR	36 925,61	14 655 450,00
Unrealised loss on future contracts and notional						(7 769,68)	1 884 115,21
100 000 000	(2)	Sale	JAPAN 10YR BOND (OSE)	13/03/2024	JPY	(7 769,68)	1 884 115,21

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
UNQUOTED				48 817,98	71 606,47	—
PURCHASED OPTION CONTRACTS				48 817,98	71 606,47	—
4 810 000	PUT	EUR/JPY PUT 154,00 06/03/24	EUR	48 817,98	71 606,47	—

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					266 426,77
Unrealised profit on forward foreign exchange contracts					376 324,64
25/01/2024	16 066 365,48	EUR	17 642 492,00	USD	108 929,33
25/01/2024	337 000 000,00	JPY	2 077 870,45	EUR	91 101,70
25/01/2024	144 400 000,00	JPY	977 411,51	USD	45 317,85
25/01/2024	2 610 000,00	AUD	1 570 298,66	EUR	41 685,68
25/01/2024	3 186 019,60	EUR	3 480 000,00	USD	38 398,63
25/01/2024	18 450 051,68	NOK	17 940 000,00	SEK	32 578,73
25/01/2024	3 237 658,70	EUR	3 560 000,00	USD	17 678,63
25/01/2024	2 300 000,00	USD	2 079 690,11	EUR	634,09
Unrealised loss on forward foreign exchange contracts					(109 897,87)
25/01/2024	17 940 000,00	SEK	18 697 238,14	NOK	(54 605,82)
25/01/2024	1 549 554,11	EUR	245 000 000,00	JPY	(27 295,08)
25/01/2024	1 607 777,72	EUR	2 620 000,00	AUD	(10 382,81)
25/01/2024	1 212 878,88	EUR	189 670 000,00	JPY	(7 859,84)
25/01/2024	911 287,54	USD	830 000,00	EUR	(5 750,64)
25/01/2024	713 855,00	USD	649 677,52	EUR	(4 003,68)

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	79 037 233,63	
Banks	(Note 3)	890 241,06	
Other banks and broker accounts	(Notes 2, 3, 10)	213 339,25	
Option contracts	(Notes 2, 10)	71 606,47	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	371 461,93	
Unrealised profit on future contracts	(Notes 2, 10)	127 805,61	
Other interest receivable		624 767,45	
Receivable on subscriptions		1 922,00	
Other assets	(Note 11)	2 884,99	
Total assets		81 341 262,39	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(104 889,19)	
Unrealised loss on future contracts	(Notes 2, 10)	(7 769,68)	
Payable on redemptions		(3 725,45)	
Other liabilities		(40 693,63)	
Total liabilities		(157 077,95)	
Total net assets		81 184 184,44	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	568,86	142 714,776

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	96 687 170,13
Accretion of market discount / (Amortisation of market premium)	(Note 2)	65 264,31
Net income from investments	(Note 2)	1 930 114,20
Other income	(Note 6)	2 854,46
Total income		1 998 232,97
Management fee	(Note 6)	(311 363,29)
Administrative fees	(Note 8)	(106 865,77)
Subscription tax	(Note 4)	(8 489,59)
Interest paid on swap contracts	(Note 2)	(324 818,05)
Other charges and taxes	(Note 5)	(949,30)
Total expenses		(752 486,00)
Net investment income / (loss)		1 245 746,97
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 9)	(5 071 149,83)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	6 148 763,39
- option contracts	(Note 2)	22 788,49
- forward foreign exchange contracts	(Note 2)	(141 189,27)
- foreign currencies	(Note 2)	19 482,52
- future contracts	(Note 2)	2 361 553,68
Net result of operations for the year		4 585 995,95
Subscriptions for the year		11 399 240,80
Redemptions for the year		(31 488 222,44)
Net assets at the end of the year		81 184 184,44

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			79 528 210,66	79 037 233,63	97,36
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			69 513 365,98	68 926 744,56	84,90
Ordinary Bonds			58 416 553,30	57 896 879,25	71,31
BELGIUM			16 979 149,63	17 478 836,79	21,53
Supranational			16 879 403,63	17 388 377,79	21,42
3 650 000,00	EUROPEAN UNION 2.00% 04/10/2027	EUR	3 507 273,40	3 597 075,00	4,43
3 170 000,00	EUROPEAN UNION 2.75% 05/10/2026	EUR	3 139 220,45	3 195 423,40	3,93
3 273 000,00	EUROPEAN UNION 1.625% 04/12/2029	EUR	2 993 786,81	3 123 849,39	3,85
1 890 000,00	EUROPEAN UNION 2.75% 04/02/2033	EUR	1 847 809,87	1 915 288,20	2,36
1 690 000,00	EUROPEAN UNION 0.80% 04/07/2025	EUR	1 606 470,98	1 640 026,70	2,02
1 540 000,00	EUROPEAN UNION 1.00% 06/07/2032	EUR	1 298 158,40	1 356 478,20	1,67
1 100 000,00	EUROPEAN UNION 3.125% 05/12/2028	EUR	1 094 885,00	1 133 682,00	1,40
1 170 000,00	EUROPEAN UNION 0.40% 04/02/2037	EUR	853 423,12	866 186,10	1,07
540 000,00	EUROPEAN UNION 3.125% 04/12/2030	EUR	538 375,60	560 368,80	0,69
Finance			99 746,00	90 459,00	0,11
100 000,00	BELFIUS BANK SA 0.375% 08/06/2027	EUR	99 746,00	90 459,00	0,11
ITALY			7 205 769,64	7 308 853,90	9,00
Government			5 915 055,97	6 174 577,40	7,60
590 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/09/2026	EUR	593 948,80	605 930,00	0,75
600 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.75% 30/05/2024	EUR	587 076,00	595 020,00	0,73
570 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.45% 01/09/2043	EUR	554 497,86	587 955,00	0,72
550 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/10/2053	EUR	542 209,03	565 400,00	0,70
546 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.35% 01/03/2035	EUR	485 813,05	525 252,00	0,65
510 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/04/2035	EUR	495 511,45	521 067,00	0,64
490 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/12/2029	EUR	489 282,45	507 836,00	0,63
420 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.80% 01/08/2028	EUR	423 489,78	434 448,00	0,53
360 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.70% 15/06/2030	EUR	356 403,11	369 504,00	0,45
350 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/10/2031	EUR	349 608,00	365 015,00	0,45
370 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 15/06/2029	EUR	348 202,88	364 968,00	0,45
340 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.20% 01/03/2034	EUR	340 000,00	355 640,00	0,44
210 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.35% 01/11/2033	EUR	209 898,60	222 432,00	0,27
244 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.50% 30/04/2045	EUR	139 114,96	154 110,40	0,19
Multi-Utilities			628 098,00	535 507,00	0,66
200 000,00	IREN SPA 1.50% 24/10/2027	EUR	217 265,00	188 932,00	0,23
100 000,00	IREN SPA 1.95% 19/09/2025	EUR	108 470,00	97 778,00	0,12
100 000,00	IREN SPA 0.875% 14/10/2029	EUR	105 041,00	87 011,00	0,11
100 000,00	ACEA SPA 0.25% 28/07/2030	EUR	98 292,00	82 246,00	0,10
100 000,00	IREN SPA 0.25% 17/01/2031	EUR	99 030,00	79 540,00	0,10
Finance			354 780,00	330 022,50	0,41
200 000,00	ASSICURAZIONI GENERALI SPA 2.429% 14/07/2031	EUR	204 780,00	174 522,00	0,22
150 000,00	INTESA SANPAOLO SPA 4.75% 06/09/2027	EUR	150 000,00	155 500,50	0,19
Energy			307 835,67	268 747,00	0,33
100 000,00	ERG SPA 1.875% 11/04/2025	EUR	107 712,00	98 026,00	0,12
100 000,00	ERG SPA 0.50% 11/09/2027	EUR	100 371,67	90 423,00	0,11
100 000,00	ERG SPA 0.875% 15/09/2031	EUR	99 752,00	80 298,00	0,10
SPAIN			6 346 087,58	6 452 164,70	7,95
Government			5 146 143,55	5 319 494,70	6,55
872 000,00	SPAIN GOVERNMENT BONDS 1.40% 30/07/2028	EUR	817 220,10	829 960,88	1,02
658 000,00	SPAIN GOVERNMENT BONDS 3.55% 31/10/2033	EUR	660 308,18	689 222,10	0,85
645 000,00	SPAIN GOVERNMENT BONDS 0.80% 30/07/2029	EUR	566 575,39	585 118,20	0,72

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
530 000,00	SPAIN GOVERNMENT BONDS 3.90% 30/07/2039	EUR	525 979,00	561 646,30	0,69
462 000,00	SPAIN GOVERNMENT BONDS 1.25% 31/10/2030	EUR	410 016,06	420 586,32	0,52
400 000,00	SPAIN GOVERNMENT BONDS 3.15% 30/04/2033	EUR	373 920,00	406 776,00	0,50
438 000,00	SPAIN GOVERNMENT BONDS 0.70% 30/04/2032	EUR	352 180,08	369 707,04	0,45
530 000,00	SPAIN GOVERNMENT BONDS 1.90% 31/10/2052	EUR	360 807,33	366 818,30	0,45
434 000,00	SPAIN GOVERNMENT BONDS 1.00% 30/07/2042	EUR	290 373,40	290 732,26	0,36
320 000,00	SPAIN GOVERNMENT BONDS 2.70% 31/10/2048	EUR	257 360,00	275 395,20	0,34
280 000,00	SPAIN GOVERNMENT BONDS 0.25% 30/07/2024	EUR	269 735,20	274 862,00	0,34
266 000,00	SPAIN GOVERNMENT BONDS 3.45% 30/07/2066	EUR	261 668,81	248 670,10	0,31
Finance			803 918,03	762 269,00	0,94
200 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.375% 14/05/2025	EUR	209 416,00	194 022,00	0,24
100 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 4.375% 14/10/2029	EUR	99 557,00	106 260,00	0,13
100 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.00% 21/06/2026	EUR	102 507,33	94 993,00	0,12
100 000,00	BANCO SANTANDER SA 1.125% 23/06/2027	EUR	104 010,20	93 321,00	0,12
100 000,00	BANCO SANTANDER SA 0.30% 04/10/2026	EUR	101 333,50	92 895,00	0,11
100 000,00	BANKINTER SA 0.625% 06/10/2027	EUR	99 752,00	91 051,00	0,11
100 000,00	ACCIONA ENERGIA FINANCIACION FILIALES SA 0.375% 07/10/2027	EUR	87 342,00	89 727,00	0,11
Multi-Utilities			288 336,00	273 528,00	0,34
100 000,00	IBERDROLA FINANZAS SA 1.25% 28/10/2026	EUR	108 004,00	96 023,00	0,12
100 000,00	IBERDROLA FINANZAS SA 1.25% 13/09/2027	EUR	94 110,00	95 412,00	0,12
100 000,00	RED ELECTRICA FINANCIACIONES SAU 0.50% 24/05/2033	EUR	86 222,00	82 093,00	0,10
Industries			107 690,00	96 873,00	0,12
100 000,00	ACS SERVICIOS COMUNICACIONES Y ENERGIA SA 1.875% 20/04/2026	EUR	107 690,00	96 873,00	0,12
NETHERLANDS			2 281 939,58	2 049 194,00	2,52
Multi-Utilities			1 164 019,16	1 040 287,00	1,28
200 000,00	ENEL FINANCE INTERNATIONAL NV 1.125% 16/09/2026	EUR	213 032,00	190 160,00	0,23
200 000,00	E.ON INTERNATIONAL FINANCE BV 1.25% 19/10/2027	EUR	216 967,00	188 060,00	0,23
100 000,00	ENEL FINANCE INTERNATIONAL NV 1.00% 16/09/2024	EUR	99 880,00	98 021,00	0,12
100 000,00	EDP FINANCE BV 1.875% 13/10/2025	EUR	109 753,33	97 739,00	0,12
100 000,00	ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	EUR	107 049,00	97 141,00	0,12
100 000,00	NATURGY FINANCE BV 0.875% 15/05/2025	EUR	104 005,50	96 479,00	0,12
100 000,00	IBERDROLA INTERNATIONAL BV 1.125% 21/04/2026	EUR	106 753,00	96 398,00	0,12
100 000,00	EDP FINANCE BV 0.375% 16/09/2026	EUR	101 733,33	93 186,00	0,12
100 000,00	ENEXIS HOLDING NV 0.625% 17/06/2032	EUR	104 846,00	83 103,00	0,10
Finance			813 624,42	740 760,00	0,91
200 000,00	ABN AMRO BANK NV 0.50% 15/04/2026	EUR	206 360,00	189 320,00	0,23
100 000,00	ABN AMRO BANK NV 2.375% 01/06/2027	EUR	99 642,00	97 348,00	0,12
100 000,00	ING GROEP NV 2.50% 15/11/2030	EUR	123 280,67	95 748,00	0,12
100 000,00	LEASEPLAN CORP. NV 0.25% 23/02/2026	EUR	99 614,00	93 208,00	0,12
100 000,00	COOPERATIEVE RABOBANK UA 0.25% 30/10/2026	EUR	101 331,75	93 203,00	0,11
100 000,00	DE VOLKSBANK NV 0.375% 03/03/2028	EUR	83 716,00	86 945,00	0,11
100 000,00	ABN AMRO BANK NV 0.50% 23/09/2029	EUR	99 680,00	84 988,00	0,10
Industries			101 902,00	92 601,00	0,11
100 000,00	POSTNL NV 0.625% 23/09/2026	EUR	101 902,00	92 601,00	0,11
Telecommunication			102 828,00	89 427,00	0,11
100 000,00	SWISSCOM FINANCE BV 0.375% 14/11/2028	EUR	102 828,00	89 427,00	0,11
Basic Goods			99 566,00	86 119,00	0,11
100 000,00	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 0.25% 09/09/2029	EUR	99 566,00	86 119,00	0,11

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
FRANCE			2 255 298,03	1 986 358,50	2,45
Multi-Utilities			1 279 583,34	1 073 816,00	1,32
200 000,00	ENGIE SA 1.375% 28/02/2029	EUR	220 608,00	184 166,00	0,23
100 000,00	ENGIE SA 2.375% 19/05/2026	EUR	103 340,00	98 001,00	0,12
100 000,00	SUEZ SACA 1.875% 24/05/2027	EUR	99 604,00	95 702,00	0,12
100 000,00	ENGIE SA 1.75% 27/03/2028	EUR	112 042,00	94 888,00	0,12
100 000,00	ENGIE SA 1.50% 27/03/2028	EUR	110 549,00	94 120,00	0,12
100 000,00	SUEZ SACA 2.875% 24/05/2034	EUR	99 132,00	93 263,00	0,11
100 000,00	ENGIE SA 2.125% 30/03/2032	EUR	119 165,00	91 825,00	0,11
100 000,00	ENGIE SA 0.375% 21/06/2027	EUR	102 129,00	91 333,00	0,11
100 000,00	ENGIE SA 0.50% 24/10/2030	EUR	103 267,00	83 572,00	0,10
100 000,00	ENGIE SA 1.00% 26/10/2036	EUR	98 297,00	74 382,00	0,09
100 000,00	ENGIE SA 1.375% 21/06/2039	EUR	111 450,34	72 564,00	0,09
Finance			864 364,69	819 499,50	1,01
100 000,00	BNP PARIBAS SA 1.125% 28/08/2024	EUR	101 597,49	98 249,00	0,12
100 000,00	BPCE SA 0.125% 04/12/2024	EUR	100 865,00	96 981,00	0,12
100 000,00	CREDIT AGRICOLE SA 0.375% 21/10/2025	EUR	101 059,40	95 326,00	0,12
100 000,00	LA BANQUE POSTALE SA 1.375% 24/04/2029	EUR	108 981,00	90 582,00	0,11
100 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.10% 08/10/2027	EUR	100 007,75	89 602,00	0,11
100 000,00	CREDIT AGRICOLE SA 0.125% 09/12/2027	EUR	84 598,00	88 744,00	0,11
90 000,00	BNP PARIBAS SA 2.375% 17/02/2025	EUR	86 845,05	88 726,50	0,11
100 000,00	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 0.75% 07/07/2028	EUR	82 200,00	88 706,00	0,11
100 000,00	GECINA SA 0.875% 25/01/2033	EUR	98 211,00	82 583,00	0,10
Industries			111 350,00	93 043,00	0,12
100 000,00	LA POSTE SA 1.45% 30/11/2028	EUR	111 350,00	93 043,00	0,12
GERMANY			2 192 282,53	1 968 883,20	2,42
Multi-Utilities			935 858,03	904 132,20	1,11
140 000,00	E.ON SE 0.35% 28/02/2030	EUR	112 214,30	118 840,40	0,15
130 000,00	E.ON SE 0.875% 20/08/2031	EUR	105 370,00	110 886,10	0,14
120 000,00	E.ON SE 0.375% 29/09/2027	EUR	120 369,73	109 622,40	0,13
100 000,00	RWE AG 2.125% 24/05/2026	EUR	99 652,00	97 809,00	0,12
100 000,00	E.ON SE 1.00% 07/10/2025	EUR	94 969,00	96 519,00	0,12
110 000,00	RWE AG 0.625% 11/06/2031	EUR	111 364,60	92 204,20	0,11
100 000,00	EUROGRID GMBH 1.113% 15/05/2032	EUR	108 195,00	84 106,00	0,10
80 000,00	E.ON SE 3.875% 12/01/2035	EUR	79 990,40	83 217,60	0,10
100 000,00	RWE AG 1.00% 26/11/2033	EUR	74 009,00	79 972,00	0,10
30 000,00	RWE AG 3.625% 13/02/2029	EUR	29 724,00	30 955,50	0,04
Finance			949 506,50	808 774,00	1,00
200 000,00	BERLIN HYP AG 0.50% 05/11/2029	EUR	209 087,00	170 058,00	0,21
200 000,00	MUENCHENER HYPOTHEKENBANK EG 0.375% 09/03/2029	EUR	198 918,00	169 700,00	0,21
150 000,00	DEUTSCHE KREDITBANK AG 0.01% 23/02/2026	EUR	150 232,50	139 194,00	0,17
100 000,00	BERLIN HYP AG 1.125% 25/10/2027	EUR	106 770,00	91 560,00	0,12
100 000,00	DEUTSCHE PFANDBRIEFBANK AG 0.25% 27/10/2025	EUR	88 061,00	90 725,00	0,11
100 000,00	DEUTSCHE WOHNEN SE 0.50% 07/04/2031	EUR	98 600,00	82 245,00	0,10
100 000,00	DEUTSCHE WOHNEN SE 1.30% 07/04/2041	EUR	97 838,00	65 292,00	0,08
Consumer Retail			306 918,00	255 977,00	0,31
200 000,00	MERCEDES-BENZ GROUP AG 0.75% 10/09/2030	EUR	207 658,00	173 452,00	0,21
100 000,00	MERCEDES-BENZ GROUP AG 0.75% 11/03/2033	EUR	99 260,00	82 525,00	0,10
PORTUGAL			1 878 481,61	1 914 910,44	2,36
Government			1 769 324,28	1 819 202,44	2,24
311 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 1.95% 15/06/2029	EUR	298 554,04	305 691,23	0,38
291 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 0.475% 18/10/2030	EUR	243 031,60	255 943,23	0,32

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
211 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 4.125% 14/04/2027	EUR	225 939,10	223 408,91	0,27
261 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 0.30% 17/10/2031	EUR	207 368,16	220 190,04	0,27
171 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 2.875% 21/07/2026	EUR	174 948,10	174 105,36	0,21
190 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 1.15% 11/04/2042	EUR	134 539,00	137 358,60	0,17
121 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 2.875% 15/10/2025	EUR	124 057,70	121 983,73	0,15
121 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 0.90% 12/10/2035	EUR	92 505,20	97 019,01	0,12
90 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 3.50% 18/06/2038	EUR	88 038,90	93 891,60	0,12
100 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 1.65% 16/07/2032	EUR	84 839,00	92 627,00	0,11
51 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 4.10% 15/02/2045	EUR	57 549,39	57 863,58	0,07
41 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 2.25% 18/04/2034	EUR	37 954,09	39 120,15	0,05
Multi-Utilities			109 157,33	95 708,00	0,12
100 000,00	EDP - ENERGIAS DE PORTUGAL SA 1.625% 15/04/2027	EUR	109 157,33	95 708,00	0,12
INDONESIA			1 897 736,06	1 829 010,59	2,25
Government			1 897 736,06	1 829 010,59	2,25
400 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 3.85% 15/10/2030	USD	368 028,04	345 108,36	0,42
440 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 1.85% 12/03/2031	USD	342 915,81	331 072,43	0,41
370 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 3.85% 18/07/2027	USD	353 056,47	326 587,39	0,40
340 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.75% 11/02/2029	USD	304 046,36	310 199,75	0,38
267 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.55% 11/01/2028	USD	249 033,85	241 408,19	0,30
200 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.85% 11/01/2033	USD	184 959,71	184 961,73	0,23
100 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.125% 15/01/2025	USD	95 695,82	89 672,74	0,11
UNITED ARAB EMIRATES			1 697 264,60	1 644 438,66	2,02
Government			1 511 468,19	1 459 991,12	1,80
640 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 3.125% 11/10/2027	USD	601 278,76	555 881,34	0,69
460 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 2.50% 16/04/2025	USD	401 329,48	403 916,30	0,50
400 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 3.125% 03/05/2026	USD	349 710,72	351 249,67	0,43
180 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 2.50% 30/09/2029	USD	159 149,23	148 943,81	0,18
Finance			185 796,41	184 447,54	0,22
200 000,00	ABU DHABI COMMERCIAL BANK PJSC 5.50% 12/01/2029	USD	185 796,41	184 447,54	0,22
SAUDI ARABIA			1 637 586,57	1 541 318,52	1,90
Government			1 637 586,57	1 541 318,52	1,90
1 230 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 3.25% 26/10/2026	USD	1 150 191,89	1 074 603,32	1,32
200 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 5.50% 25/10/2032	USD	203 035,40	192 969,70	0,24
200 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 4.75% 18/01/2028	USD	185 781,09	183 033,52	0,23
100 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 4.50% 17/04/2030	USD	98 578,19	90 711,98	0,11
LUXEMBOURG			1 551 389,00	1 443 815,75	1,78
Government			794 440,00	822 912,00	1,01
800 000,00	EUROPEAN FINANCIAL STABILITY FACILITY 3.00% 10/07/2030	EUR	794 440,00	822 912,00	1,01

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			756 949,00	620 903,75	0,77
250 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 0.875% 09/07/2029	EUR	260 800,00	219 455,00	0,27
125 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 1.75% 15/03/2028	EUR	138 266,25	117 530,00	0,15
125 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 2.375% 14/11/2030	EUR	149 278,75	115 008,75	0,14
100 000,00	SELP FINANCE SARL 0.875% 27/05/2029	EUR	99 417,00	85 095,00	0,11
100 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 1.625% 17/06/2032	EUR	109 187,00	83 815,00	0,10
MEXICO			1 365 840,20	1 350 078,14	1,66
Government			1 365 840,20	1 350 078,14	1,66
540 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 3.75% 11/01/2028	USD	498 894,94	471 356,66	0,58
500 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 2.659% 24/05/2031	USD	400 399,55	382 664,15	0,47
320 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 6.338% 04/05/2053	USD	267 110,75	295 446,30	0,36
230 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 4.875% 19/05/2033	USD	199 434,96	200 611,03	0,25
PANAMA			1 241 826,08	1 149 093,96	1,41
Government			1 241 826,08	1 149 093,96	1,41
760 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 3.875% 17/03/2028	USD	698 022,03	634 598,03	0,78
400 000,00	PANAMA BONOS DEL TESORO 6.375% 25/07/2033	USD	351 643,37	337 840,90	0,41
200 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 6.40% 14/02/2035	USD	192 160,68	176 655,03	0,22
QATAR			1 068 767,14	1 102 199,11	1,36
Government			1 068 767,14	1 102 199,11	1,36
480 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 4.817% 14/03/2049	USD	387 017,21	423 315,93	0,52
300 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 3.25% 02/06/2026	USD	283 601,61	263 909,80	0,33
260 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 4.40% 16/04/2050	USD	197 617,56	216 986,35	0,27
220 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 3.375% 14/03/2024	USD	200 530,76	197 987,03	0,24
CHILE			1 103 977,06	1 076 164,54	1,33
Raw materials			925 184,20	890 690,43	1,10
450 000,00	CORP. NACIONAL DEL COBRE DE CHILE 3.00% 30/09/2029	USD	383 515,28	363 637,76	0,45
400 000,00	CORP. NACIONAL DEL COBRE DE CHILE 3.625% 01/08/2027	USD	365 965,19	343 243,52	0,42
210 000,00	CORP. NACIONAL DEL COBRE DE CHILE 5.125% 02/02/2033	USD	175 703,73	183 809,15	0,23
Government			178 792,86	185 474,11	0,23
230 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 3.50% 31/01/2034	USD	178 792,86	185 474,11	0,23
SOUTH AFRICA			896 926,34	1 039 404,76	1,28
Government			896 926,34	1 039 404,76	1,28
490 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 7.30% 20/04/2052	USD	363 327,90	419 634,95	0,52
580 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 5.75% 30/09/2049	USD	358 188,88	418 750,87	0,51
260 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 6.30% 22/06/2048	USD	175 409,56	201 018,94	0,25

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
POLAND			880 000,18	908 161,56	1,12
Government			880 000,18	908 161,56	1,12
290 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 3.25% 06/04/2026	USD	250 256,99	254 419,74	0,31
230 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 5.50% 04/04/2053	USD	197 299,34	216 736,95	0,27
140 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 1.00% 07/03/2029	EUR	129 150,00	128 914,80	0,16
110 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 1.125% 07/08/2026	EUR	103 323,00	104 398,80	0,13
100 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 3.625% 29/11/2030	EUR	99 418,00	102 983,00	0,13
110 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 4.875% 04/10/2033	USD	100 552,85	100 708,27	0,12
PERU			599 639,87	587 818,06	0,72
Government			599 639,87	587 818,06	0,72
770 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BONDS 3.00% 15/01/2034	USD	599 639,87	587 818,06	0,72
UNITED STATES			599 006,95	553 301,20	0,68
Finance			293 074,00	269 376,00	0,33
200 000,00	PROLOGIS EURO FINANCE LLC 0.375% 06/02/2028	EUR	202 646,00	178 294,00	0,22
100 000,00	EQUINIX, INC. 0.25% 15/03/2027	EUR	90 428,00	91 082,00	0,11
Multi-Utilities			218 632,67	193 452,00	0,24
200 000,00	SOUTHERN POWER CO. 1.85% 20/06/2026	EUR	218 632,67	193 452,00	0,24
Industries			82 967,40	86 226,30	0,11
90 000,00	FEDEX CORP. 1.625% 11/01/2027	EUR	82 967,40	86 226,30	0,11
Government			4 332,88	4 246,90	0,00
1 000,00	U.S. TREASURY NOTES 2.625% 15/04/2025	USD	899,34	882,99	0,00
1 000,00	U.S. TREASURY NOTES 2.375% 15/05/2027	USD	883,80	859,86	0,00
1 000,00	U.S. TREASURY NOTES 1.625% 15/05/2026	USD	867,45	854,34	0,00
1 000,00	U.S. TREASURY NOTES 1.50% 15/08/2026	USD	860,42	847,35	0,00
1 000,00	U.S. TREASURY NOTES 1.25% 30/09/2028	USD	821,87	802,36	0,00
URUGUAY			492 231,09	490 309,09	0,60
Government			492 231,09	490 309,09	0,60
500 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 5.75% 28/10/2034	USD	492 231,09	490 309,09	0,60
JAPAN			516 878,99	469 708,00	0,58
Finance			516 878,99	469 708,00	0,58
200 000,00	MITSUBISHI UFJ FINANCIAL GROUP, INC. 0.848% 19/07/2029	EUR	209 330,00	179 236,00	0,22
100 000,00	SUMITOMO MITSUI FINANCIAL GROUP, INC. 0.934% 11/10/2024	EUR	103 624,00	97 774,00	0,12
100 000,00	MIZUHO FINANCIAL GROUP, INC. 0.956% 16/10/2024	EUR	103 629,99	97 760,00	0,12
100 000,00	MIZUHO FINANCIAL GROUP, INC. 0.214% 07/10/2025	EUR	100 295,00	94 938,00	0,12
KUWAIT			497 609,91	459 750,27	0,57
Government			497 609,91	459 750,27	0,57
520 000,00	KUWAIT INTERNATIONAL GOVERNMENT BONDS 3.50% 20/03/2027	USD	497 609,91	459 750,27	0,57

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ROMANIA			403 219,90	396 596,88	0,49
Government			403 219,90	396 596,88	0,49
200 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 6.625% 17/02/2028	USD	190 558,72	187 454,83	0,23
150 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 3.00% 14/02/2031	USD	119 977,75	115 464,61	0,14
120 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 3.625% 27/03/2032	USD	92 683,43	93 677,44	0,12
CANADA			404 508,65	386 211,33	0,48
Energy			404 508,65	386 211,33	0,48
470 000,00	PETRONAS ENERGY CANADA LTD. 2.112% 23/03/2028	USD	404 508,65	386 211,33	0,48
UNITED KINGDOM			413 151,49	374 427,00	0,46
Multi-Utilities			413 151,49	374 427,00	0,46
100 000,00	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.19% 20/01/2025	EUR	101 321,00	96 469,00	0,12
100 000,00	SSE PLC 0.875% 06/09/2025	EUR	104 208,99	96 070,00	0,12
100 000,00	SSE PLC 1.375% 04/09/2027	EUR	107 877,50	94 529,00	0,11
100 000,00	NATIONAL GRID PLC 0.25% 01/09/2028	EUR	99 744,00	87 359,00	0,11
FINLAND			380 638,00	353 874,00	0,44
Finance			281 692,00	271 398,00	0,34
100 000,00	NORDEA BANK ABP 0.375% 28/05/2026	EUR	91 618,00	93 981,00	0,12
100 000,00	NORDEA BANK ABP 1.125% 16/02/2027	EUR	90 520,00	93 955,00	0,12
100 000,00	NORDEA BANK ABP 0.50% 19/03/2031	EUR	99 554,00	83 462,00	0,10
Raw materials			98 946,00	82 476,00	0,10
100 000,00	UPM-KYMMENE OYJ 0.50% 22/03/2031	EUR	98 946,00	82 476,00	0,10
CROATIA			333 383,88	307 817,46	0,38
Government			333 383,88	307 817,46	0,38
340 000,00	CROATIA GOVERNMENT INTERNATIONAL BONDS 6.00% 26/01/2024	USD	333 383,88	307 817,46	0,38
DOMINICAN REPUBLIC			176 603,63	198 118,47	0,24
Government			176 603,63	198 118,47	0,24
220 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 6.85% 27/01/2045	USD	176 603,63	198 118,47	0,24
KAZAKHSTAN			192 860,60	194 133,32	0,24
Energy			192 860,60	194 133,32	0,24
220 000,00	KAZMUNAYGAS NATIONAL CO. JSC 4.75% 19/04/2027	USD	192 860,60	194 133,32	0,24
BRAZIL			178 776,21	192 145,18	0,24
Government			178 776,21	192 145,18	0,24
230 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.625% 07/01/2041	USD	178 776,21	192 145,18	0,24
SWEDEN			199 898,00	191 212,00	0,23
Finance			199 898,00	191 212,00	0,23
100 000,00	SWEDBANK AB 4.25% 11/07/2028	EUR	99 940,00	102 732,00	0,12
100 000,00	SVENSKA HANDELSBANKEN AB 0.01% 02/12/2027	EUR	99 958,00	88 480,00	0,11

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
MALAYSIA			180 158,95	169 767,78	0,21
Energy			180 158,95	169 767,78	0,21
200 000,00	PETRONAS CAPITAL LTD. 3.50% 21/04/2030	USD	180 158,95	169 767,78	0,21
CHINA			168 567,35	152 555,09	0,19
Government			168 567,35	152 555,09	0,19
200 000,00	CHINA GOVERNMENT INTERNATIONAL BONDS 1.20% 21/10/2030	USD	168 567,35	152 555,09	0,19
NORWAY			99 612,00	95 149,00	0,12
Finance			99 612,00	95 149,00	0,12
100 000,00	SPAREBANK 1 OESTLANDET 1.75% 27/04/2027	EUR	99 612,00	95 149,00	0,12
LIECHTENSTEIN			99 486,00	81 098,00	0,10
Finance			99 486,00	81 098,00	0,10
100 000,00	SWISS LIFE FINANCE I LTD. 0.50% 15/09/2031	EUR	99 486,00	81 098,00	0,10
Floating Rate Notes			4 805 325,67	4 576 618,00	5,64
SPAIN			966 501,50	938 373,00	1,16
Finance			866 501,50	849 243,00	1,05
200 000,00	CAIXABANK SA FRN 18/11/2026	EUR	199 636,50	188 192,00	0,23
100 000,00	ABANCA CORP. BANCARIA SA FRN 14/09/2028	EUR	99 721,00	103 778,00	0,13
100 000,00	UNICAJA BANCO SA FRN 30/06/2025	EUR	99 955,00	100 051,00	0,12
100 000,00	CAIXABANK SA FRN 10/07/2026	EUR	101 655,00	96 107,00	0,12
100 000,00	CAIXABANK SA FRN 18/06/2031	EUR	87 840,00	93 109,00	0,12
100 000,00	ABANCA CORP. BANCARIA SA FRN 08/09/2027	EUR	89 736,00	91 275,00	0,11
100 000,00	BANCO SANTANDER SA FRN 24/06/2029	EUR	88 444,00	88 516,00	0,11
100 000,00	CAIXABANK SA FRN 09/02/2029	EUR	99 514,00	88 215,00	0,11
Multi-Utilities			100 000,00	89 130,00	0,11
100 000,00	IBERDROLA FINANZAS SA FRN 31/12/2099	EUR	100 000,00	89 130,00	0,11
GERMANY			909 336,67	837 036,00	1,03
Finance			609 127,67	560 798,00	0,69
200 000,00	DEUTSCHE BANK AG FRN 10/06/2026	EUR	210 370,00	193 892,00	0,24
100 000,00	COMMERZBANK AG FRN 14/09/2027	EUR	99 471,00	97 920,00	0,12
100 000,00	COMMERZBANK AG FRN 24/03/2026	EUR	100 393,67	96 015,00	0,12
100 000,00	DEUTSCHE BANK AG FRN 23/02/2028	EUR	99 538,00	93 997,00	0,11
100 000,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2042	EUR	99 355,00	78 974,00	0,10
Multi-Utilities			200 834,00	187 622,00	0,23
100 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/11/2079	EUR	100 426,00	97 747,00	0,12
100 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/08/2079	EUR	100 408,00	89 875,00	0,11
Raw materials			99 375,00	88 616,00	0,11
100 000,00	EVONIK INDUSTRIES AG FRN 02/09/2081	EUR	99 375,00	88 616,00	0,11
FRANCE			860 330,66	816 452,00	1,01
Finance			860 330,66	816 452,00	1,01
200 000,00	AXA SA FRN 07/10/2041	EUR	201 644,00	165 284,00	0,20
100 000,00	BNP PARIBAS SA FRN 13/01/2029	EUR	99 881,00	103 545,00	0,13
100 000,00	BNP PARIBAS SA FRN 04/06/2026	EUR	101 295,66	95 651,00	0,12
100 000,00	BNP PARIBAS SA FRN 14/10/2027	EUR	88 298,00	92 263,00	0,12
100 000,00	BPCE SA FRN 14/01/2028	EUR	99 362,00	91 309,00	0,11
100 000,00	CREDIT MUTUEL ARKEA SA FRN 11/06/2029	EUR	104 257,00	90 801,00	0,11

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
100 000,00	SOCIETE GENERALE SA FRN 22/09/2028	EUR	85 695,00	90 791,00	0,11
100 000,00	CNP ASSURANCES SACA FRN 27/07/2050	EUR	79 898,00	86 808,00	0,11
NETHERLANDS			818 967,84	772 744,00	0,95
Multi-Utilities			418 967,50	388 851,00	0,48
100 000,00	IBERDROLA INTERNATIONAL BV 2,625% FRN 31/12/2099	EUR	104 860,00	99 526,00	0,13
100 000,00	TENNET HOLDING BV (TRADED IN THE NETHERLANDS) FRN 31/12/2099	EUR	106 000,00	99 525,00	0,12
100 000,00	IBERDROLA INTERNATIONAL BV 3,250% FRN 31/12/2099	EUR	108 107,50	98 787,00	0,12
100 000,00	IBERDROLA INTERNATIONAL BV 1,450% FRN 31/12/2099	EUR	100 000,00	91 013,00	0,11
Finance			400 000,34	383 893,00	0,47
100 000,00	NN GROUP NV FRN 01/03/2043	EUR	99 167,00	102 077,00	0,12
100 000,00	ING GROEP NV FRN 23/05/2026	EUR	95 885,00	97 848,00	0,12
100 000,00	DE VOLKSBANK NV FRN 22/10/2030	EUR	103 518,34	94 137,00	0,12
100 000,00	ING GROEP NV FRN 09/06/2032	EUR	101 430,00	89 831,00	0,11
BELGIUM			292 904,00	279 901,00	0,34
Finance			292 904,00	279 901,00	0,34
200 000,00	KBC GROUP NV FRN 16/06/2027	EUR	202 725,00	186 308,00	0,23
100 000,00	KBC GROUP NV FRN 01/03/2027	EUR	90 179,00	93 593,00	0,11
ITALY			260 293,00	270 508,00	0,33
Finance			260 293,00	270 508,00	0,33
200 000,00	UNICREDIT SPA FRN 05/07/2029	EUR	160 298,00	177 846,00	0,22
100 000,00	CREDITO EMILIANO SPA FRN 19/01/2028	EUR	99 995,00	92 662,00	0,11
PORTUGAL			197 900,00	188 638,00	0,23
Multi-Utilities			197 900,00	188 638,00	0,23
100 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 20/07/2080	EUR	97 950,00	95 614,00	0,12
100 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 02/08/2081	EUR	99 950,00	93 024,00	0,11
IRELAND			199 984,00	187 709,00	0,23
Finance			199 984,00	187 709,00	0,23
100 000,00	AIB GROUP PLC FRN 30/05/2031	EUR	100 076,00	95 872,00	0,12
100 000,00	AIB GROUP PLC FRN 17/11/2027	EUR	99 908,00	91 837,00	0,11
AUSTRIA			99 313,00	103 493,00	0,13
Finance			99 313,00	103 493,00	0,13
100 000,00	ERSTE GROUP BANK AG FRN 16/01/2031	EUR	99 313,00	103 493,00	0,13
DENMARK			99 919,00	95 296,00	0,12
Finance			99 919,00	95 296,00	0,12
100 000,00	DANSKE BANK AS FRN 17/02/2027	EUR	99 919,00	95 296,00	0,12
CZECH REPUBLIC			99 876,00	86 468,00	0,11
Finance			99 876,00	86 468,00	0,11
100 000,00	CESKA SPORITELNA AS FRN 13/09/2028	EUR	99 876,00	86 468,00	0,11
Zero-Coupon Bonds			6 291 487,01	6 453 247,31	7,95
BELGIUM			6 290 596,03	6 452 345,40	7,95
Supranational			6 290 596,03	6 452 345,40	7,95
3 350 000,00	EUROPEAN UNION 0.00% 04/07/2031	EUR	2 694 405,58	2 779 126,50	3,42
1 890 000,00	EUROPEAN UNION 0.00% 04/10/2030	EUR	1 563 009,85	1 605 989,70	1,98
1 070 000,00	EUROPEAN UNION 0.00% 04/07/2029	EUR	920 603,54	938 753,80	1,16

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
600 000,00	EUROPEAN UNION 0.00% 04/11/2025	EUR	566 103,07	573 486,00	0,71
590 000,00	EUROPEAN UNION 0.00% 06/07/2026	EUR	546 473,99	554 989,40	0,68
UNITED STATES			890,98	901,91	0,00
Government			890,98	901,91	0,00
1 000,00	U.S. TREASURY NOTES 0.00% 31/01/2024	USD	890,98	901,91	0,00
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			9 269 409,32	9 372 516,85	11,55
Ordinary Bonds			5 384 619,30	5 403 418,33	6,66
ITALY			1 663 787,73	1 646 979,00	2,03
Government			1 064 068,73	1 091 548,00	1,35
650 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.40% 28/03/2025	EUR	645 811,79	652 145,00	0,81
470 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/09/2027	EUR	418 256,94	439 403,00	0,54
Finance			599 719,00	555 431,00	0,68
200 000,00	INTESA SANPAOLO SPA 0.75% 16/03/2028	EUR	199 904,00	180 140,00	0,22
200 000,00	ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030	EUR	205 060,00	176 516,00	0,22
100 000,00	INTESA SANPAOLO SPA 4.00% 19/05/2026	EUR	99 695,00	101 469,00	0,12
100 000,00	INTESA SANPAOLO SPA 0.75% 04/12/2024	EUR	95 060,00	97 306,00	0,12
PHILIPPINES			1 586 652,66	1 488 229,48	1,83
Government			1 586 652,66	1 488 229,48	1,83
760 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.229% 29/03/2027	USD	703 259,45	660 060,93	0,81
510 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.00% 01/02/2028	USD	463 326,28	435 599,46	0,54
450 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.75% 14/01/2029	USD	420 066,93	392 569,09	0,48
URUGUAY			660 670,07	688 500,89	0,85
Government			660 670,07	688 500,89	0,85
430 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 4.375% 23/01/2031	USD	385 347,26	385 639,48	0,48
230 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 4.975% 20/04/2055	USD	182 650,94	203 030,44	0,25
110 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 5.10% 18/06/2050	USD	92 671,87	99 830,97	0,12
BRAZIL			589 340,96	628 889,07	0,78
Government			589 340,96	628 889,07	0,78
370 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.625% 21/02/2047	USD	270 933,17	293 715,62	0,37
190 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 7.125% 20/01/2037	USD	177 902,60	187 972,09	0,23
200 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.00% 27/01/2045	USD	140 505,19	147 201,36	0,18
MEXICO			461 248,97	497 411,79	0,61
Government			461 248,97	497 411,79	0,61
400 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 5.00% 27/04/2051	USD	289 487,32	314 651,66	0,39
200 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 6.05% 11/01/2040	USD	171 761,65	182 760,13	0,22

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SPAIN			298 794,00	313 371,00	0,39
Government			298 794,00	313 371,00	0,39
300 000,00	SPAIN GOVERNMENT BONDS 3.50% 31/05/2029	EUR	298 794,00	313 371,00	0,39
COLOMBIA			124 124,91	140 037,10	0,17
Government			124 124,91	140 037,10	0,17
200 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 5.00% 15/06/2045	USD	124 124,91	140 037,10	0,17
Zero-Coupon Bonds			3 884 790,02	3 969 098,52	4,89
SPAIN			1 980 450,20	2 014 238,82	2,48
Government			1 980 450,20	2 014 238,82	2,48
930 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/05/2025	EUR	889 161,08	892 725,60	1,10
656 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2027	EUR	588 722,73	607 324,80	0,75
543 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2026	EUR	502 566,39	514 188,42	0,63
BELGIUM			1 904 339,82	1 954 859,70	2,41
Supranational			1 904 339,82	1 954 859,70	2,41
2 190 000,00	EUROPEAN UNION 0.00% 04/10/2028	EUR	1 904 339,82	1 954 859,70	2,41
INVESTMENT FUNDS			745 435,36	737 972,22	0,91
UCI Units			745 435,36	737 972,22	0,91
LUXEMBOURG			745 435,36	737 972,22	0,91
Finance			745 435,36	737 972,22	0,91
7 637,96	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	745 435,36	737 972,22	0,91
Total Portfolio			79 528 210,66	79 037 233,63	97,36

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						120 035,93	25 859 894,58
Unrealised profit on future contracts and notional						127 805,61	23 975 779,37
200 000	50	Purchase	US 2YR NOTE (CBT)	28/03/2024	USD	90 880,00	9 320 329,37
100 000	(123)	Sale	EURO BTP	07/03/2024	EUR	36 925,61	14 655 450,00
Unrealised loss on future contracts and notional						(7 769,68)	1 884 115,21
100 000 000	(2)	Sale	JAPAN 10YR BOND (OSE)	13/03/2024	JPY	(7 769,68)	1 884 115,21

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
UNQUOTED				48 817,98	71 606,47	—
PURCHASED OPTION CONTRACTS				48 817,98	71 606,47	—
4 810 000	PUT	EUR/JPY PUT 154,00 06/03/24	EUR	48 817,98	71 606,47	—

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					266 572,74
Unrealised profit on forward foreign exchange contracts					371 461,93
25/01/2024	15 282 501,34	EUR	16 781 730,00	USD	103 614,77
25/01/2024	336 730 000,00	JPY	2 076 205,68	EUR	91 028,72
25/01/2024	144 360 000,00	JPY	977 140,75	USD	45 305,31
25/01/2024	2 610 000,00	AUD	1 570 298,66	EUR	41 685,68
25/01/2024	3 186 019,60	EUR	3 480 000,00	USD	38 398,63
25/01/2024	18 439 767,37	NOK	17 930 000,00	SEK	32 560,57
25/01/2024	3 228 564,15	EUR	3 550 000,00	USD	17 628,96
25/01/2024	2 290 000,00	USD	2 070 647,98	EUR	631,34
25/01/2024	4 870 000,00	JPY	30 735,95	EUR	607,95
Unrealised loss on forward foreign exchange contracts					(104 889,19)
25/01/2024	17 930 000,00	SEK	18 686 816,05	NOK	(54 575,38)
25/01/2024	1 579 153,75	EUR	249 680 000,00	JPY	(27 816,48)
25/01/2024	1 607 777,72	EUR	2 620 000,00	AUD	(10 382,81)
25/01/2024	1 213 326,51	EUR	189 740 000,00	JPY	(7 862,74)
25/01/2024	758 093,00	USD	689 938,40	EUR	(4 251,78)

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 3

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	28 978 134,32	
Banks	(Note 3)	480 106,35	
Other banks and broker accounts	(Notes 2, 3, 10)	1 915 200,00	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	2 955,75	
Unrealised profit on future contracts	(Notes 2, 10)	699 320,50	
Unrealised profit on swap contracts	(Notes 2, 9)	665 766,63	
Interest receivable on swap contracts	(Notes 2, 9)	64 007,68	
Other interest receivable		161 473,38	
Other assets	(Note 11)	1 613,55	
Total assets		32 968 578,16	
Liabilities			
Interest payable on swap contracts	(Notes 2, 9)	(78 562,46)	
Other liabilities		(15 856,75)	
Total liabilities		(94 419,21)	
Total net assets		32 874 158,95	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	542,39	60 609,399

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 3

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	25 690 396,56
Accretion of market discount / (Amortisation of market premium)	(Note 2)	18 765,13
Net income from investments	(Note 2)	352 628,25
Interest received on swap contracts	(Note 2)	64 007,68
Other income	(Note 6)	2 955,10
Total income		438 356,16
Management fee	(Note 6)	(96 868,22)
Administrative fees	(Note 8)	(33 344,70)
Subscription tax	(Note 4)	(2 633,33)
Interest paid on swap contracts	(Note 2)	(78 562,46)
Total expenses		(211 408,71)
Net investment income / (loss)		226 947,45
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(2 042 882,98)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	1 890 506,36
- forward foreign exchange contracts	(Note 2)	2 955,75
- foreign currencies	(Note 2)	5 532,69
- future contracts	(Note 2)	1 438 270,49
- swap contracts	(Note 2)	665 766,63
Net result of operations for the year		2 187 096,39
Subscriptions for the year		4 996 666,00
Net assets at the end of the year		32 874 158,95

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 3

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			27 790 881,59	28 978 134,32	88,15
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			24 680 103,12	25 847 197,20	78,63
Ordinary Bonds			19 702 281,28	20 425 969,60	62,14
ITALY			9 337 542,50	9 620 477,50	29,27
Government			9 337 542,50	9 620 477,50	29,27
4 620 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.40% 01/05/2033	EUR	4 740 615,00	4 923 072,00	14,98
4 800 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.50% 01/12/2032	EUR	4 280 862,00	4 433 280,00	13,49
265 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.00% 01/08/2029	EUR	316 065,50	264 125,50	0,80
GERMANY			7 750 301,28	8 293 628,10	25,23
Government			7 750 301,28	8 293 628,10	25,23
6 370 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.00% 15/05/2038	EUR	4 990 843,89	5 418 831,60	16,49
1 450 000,00	BUNDESobligation 2.40% 19/10/2028	EUR	1 431 294,99	1 480 116,50	4,50
1 360 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.30% 15/02/2033	EUR	1 328 162,40	1 394 680,00	4,24
FRANCE			2 614 437,50	2 511 864,00	7,64
Government			2 614 437,50	2 511 864,00	7,64
1 520 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.25% 25/05/2038	EUR	1 271 252,00	1 237 188,80	3,76
1 410 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.75% 25/06/2039	EUR	1 295 409,30	1 226 164,20	3,73
50 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.50% 25/05/2025	EUR	47 776,20	48 511,00	0,15
Zero-Coupon Bonds			4 977 821,84	5 421 227,60	16,49
GERMANY			4 881 101,83	5 323 517,40	16,19
Government			4 881 101,83	5 323 517,40	16,19
6 680 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/05/2035	EUR	4 821 271,50	5 263 706,40	16,01
30 000,00	GERMAN TREASURY BILLS 0.00% 17/01/2024	EUR	29 959,75	29 958,30	0,09
30 000,00	GERMAN TREASURY BILLS 0.00% 21/02/2024	EUR	29 870,58	29 852,70	0,09
ITALY			49 357,61	49 414,70	0,15
Government			49 357,61	49 414,70	0,15
30 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 28/03/2024	EUR	29 720,61	29 750,70	0,09
10 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	9 834,20	9 842,40	0,03
10 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2024	EUR	9 802,80	9 821,60	0,03
FRANCE			47 362,40	48 295,50	0,15
Government			47 362,40	48 295,50	0,15
50 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/03/2025	EUR	47 362,40	48 295,50	0,15
INVESTMENT FUNDS			3 110 778,47	3 130 937,12	9,52
UCI Units			3 110 778,47	3 130 937,12	9,52
LUXEMBOURG			3 110 778,47	3 130 937,12	9,52
Finance			3 110 778,47	3 130 937,12	9,52
30 240,96	EURIZON FUND - BOND SHORT TERM EUR T1 -Z-	EUR	2 946 000,00	2 969 057,45	9,03
1 017,15	EURIZON FUND - MONEY MARKET USD T1 -Z-	USD	101 743,00	98 276,03	0,30

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 3

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
632,87	EURIZON FUND - MONEY MARKET EUR T1 -Z-	EUR	63 035,47	63 603,64	0,19
Total Portfolio			27 790 881,59	28 978 134,32	88,15

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 3

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						699 320,50	13 467 840,00
Unrealised profit on future contracts and notional						699 320,50	13 467 840,00
100 000	35	Purchase	EURO BUXL 30Y BOND	07/03/2024	EUR	418 600,00	4 960 200,00
100 000	62	Purchase	EURO BUND	07/03/2024	EUR	280 720,50	8 507 640,00

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 3

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts			2 955,75
Unrealised profit on forward foreign exchange contracts			2 955,75
25/01/2024	450 677,70 EUR	495 000,00 USD	2 955,75

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 3

SWAP CONTRACTS AS AT 31 DECEMBER 2023

Counterparty	Currency	Notional	Maturity	Interest receivable (EUR)	Interest payable (EUR)	Unrealised profit / (loss) (EUR)
INTEREST RATE SWAP CONTRACTS				64 007,68	(78 562,46)	665 766,63
BNP PARIBAS	EUR	4 920 000,00	11/10/2033	37 320,93	(46 272,33)	390 598,31
J.P. MORGAN SE	EUR	3 200 000,00	05/10/2033	26 686,75	(32 290,13)	275 168,32

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 4

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	28 968 308,00	
Banks	(Note 3)	481 627,83	
Other banks and broker accounts	(Notes 2, 3, 10)	1 915 199,99	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	1 845,11	
Unrealised profit on future contracts	(Notes 2, 10)	699 320,50	
Unrealised profit on swap contracts	(Notes 2, 9)	665 766,63	
Interest receivable on swap contracts	(Notes 2, 9)	64 007,68	
Other interest receivable		161 399,65	
Other assets	(Note 11)	1 642,76	
Total assets		32 959 118,15	
Liabilities			
Interest payable on swap contracts	(Notes 2, 9)	(78 562,46)	
Other liabilities		(15 852,21)	
Total liabilities		(94 414,67)	
Total net assets		32 864 703,48	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	573,60	57 295,294

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 4

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	25 682 171,01
Accretion of market discount / (Amortisation of market premium)	(Note 2)	18 765,13
Net income from investments	(Note 2)	352 237,65
Interest received on swap contracts	(Note 2)	64 007,68
Other income	(Note 6)	2 947,45
Total income		437 957,91
Management fee	(Note 6)	(96 839,20)
Administrative fees	(Note 8)	(33 334,60)
Subscription tax	(Note 4)	(2 635,34)
Interest paid on swap contracts	(Note 2)	(78 562,46)
Total expenses		(211 371,60)
Net investment income / (loss)		226 586,31
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(2 059 811,60)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	1 895 215,67
- forward foreign exchange contracts	(Note 2)	1 845,11
- foreign currencies	(Note 2)	17 229,86
- future contracts	(Note 2)	1 438 270,49
- swap contracts	(Note 2)	665 766,63
Net result of operations for the year		2 185 102,47
Subscriptions for the year		4 997 430,00
Net assets at the end of the year		32 864 703,48

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 4

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			27 776 528,27	28 968 308,00	88,15
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			24 669 848,12	25 836 541,20	78,62
Ordinary Bonds			19 692 026,28	20 415 313,60	62,12
ITALY			9 327 287,50	9 609 821,50	29,24
Government			9 327 287,50	9 609 821,50	29,24
4 610 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.40% 01/05/2033	EUR	4 730 360,00	4 912 416,00	14,95
4 800 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.50% 01/12/2032	EUR	4 280 862,00	4 433 280,00	13,49
265 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.00% 01/08/2029	EUR	316 065,50	264 125,50	0,80
GERMANY			7 750 301,28	8 293 628,10	25,24
Government			7 750 301,28	8 293 628,10	25,24
6 370 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.00% 15/05/2038	EUR	4 990 843,89	5 418 831,60	16,49
1 450 000,00	BUNDESobligation 2.40% 19/10/2028	EUR	1 431 294,99	1 480 116,50	4,50
1 360 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.30% 15/02/2033	EUR	1 328 162,40	1 394 680,00	4,25
FRANCE			2 614 437,50	2 511 864,00	7,64
Government			2 614 437,50	2 511 864,00	7,64
1 520 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.25% 25/05/2038	EUR	1 271 252,00	1 237 188,80	3,76
1 410 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.75% 25/06/2039	EUR	1 295 409,30	1 226 164,20	3,73
50 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.50% 25/05/2025	EUR	47 776,20	48 511,00	0,15
Zero-Coupon Bonds			4 977 821,84	5 421 227,60	16,50
GERMANY			4 881 101,83	5 323 517,40	16,20
Government			4 881 101,83	5 323 517,40	16,20
6 680 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/05/2035	EUR	4 821 271,50	5 263 706,40	16,02
30 000,00	GERMAN TREASURY BILLS 0.00% 17/01/2024	EUR	29 959,75	29 958,30	0,09
30 000,00	GERMAN TREASURY BILLS 0.00% 21/02/2024	EUR	29 870,58	29 852,70	0,09
ITALY			49 357,61	49 414,70	0,15
Government			49 357,61	49 414,70	0,15
30 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 28/03/2024	EUR	29 720,61	29 750,70	0,09
10 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	9 834,20	9 842,40	0,03
10 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2024	EUR	9 802,80	9 821,60	0,03
FRANCE			47 362,40	48 295,50	0,15
Government			47 362,40	48 295,50	0,15
50 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/03/2025	EUR	47 362,40	48 295,50	0,15

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 4

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
INVESTMENT FUNDS			3 106 680,15	3 131 766,80	9,53
UCI Units			3 106 680,15	3 131 766,80	9,53
LUXEMBOURG			3 106 680,15	3 131 766,80	9,53
Finance			3 106 680,15	3 131 766,80	9,53
31 243,77	EURIZON FUND - BOND SHORT TERM EUR T1 -Z-	EUR	3 043 000,86	3 067 513,34	9,33
639,34	EURIZON FUND - MONEY MARKET EUR T1 -Z-	EUR	63 679,29	64 253,46	0,20
Total Portfolio			27 776 528,27	28 968 308,00	88,15

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 4

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						699 320,50	13 467 840,00
Unrealised profit on future contracts and notional						699 320,50	13 467 840,00
100 000	35	Purchase	EURO BUXL 30Y BOND	07/03/2024	EUR	418 600,00	4 960 200,00
100 000	62	Purchase	EURO BUND	07/03/2024	EUR	280 720,50	8 507 640,00

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 4

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts			1 845,11
Unrealised profit on forward foreign exchange contracts			1 845,11
25/01/2024	281 332,14 EUR	309 000,00 USD	1 845,11

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 4

SWAP CONTRACTS AS AT 31 DECEMBER 2023

Counterparty	Currency	Notional	Maturity	Interest receivable (EUR)	Interest payable (EUR)	Unrealised profit / (loss) (EUR)
INTEREST RATE SWAP CONTRACTS				64 007,68	(78 562,46)	665 766,63
BNP PARIBAS SA	EUR	4 920 000,00	11/10/2033	37 320,93	(46 272,33)	390 598,31
J.P. MORGAN S.A.	EUR	3 200 000,00	05/10/2033	26 686,75	(32 290,13)	275 168,32

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	78 238 256,73	
Banks	(Note 3)	674 449,35	
Other banks and broker accounts	(Notes 2, 3, 10)	1 183 333,50	
Option contracts	(Notes 2, 10)	71 457,60	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	370 107,76	
Unrealised profit on future contracts	(Notes 2, 10)	127 805,61	
Other interest receivable		619 460,89	
Receivable on subscriptions		1 924,00	
Other assets	(Note 11)	45 818,49	
Total assets		81 332 613,93	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(104 718,14)	
Unrealised loss on future contracts	(Notes 2, 10)	(7 769,68)	
Payable on redemptions		(3 729,35)	
Other liabilities		(40 692,05)	
Total liabilities		(156 909,22)	
Total net assets		81 175 704,71	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	542,85	149 536,440

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	96 681 111,08
Accretion of market discount / (Amortisation of market premium)	(Note 2)	65 778,90
Net income from investments	(Note 2)	1 912 780,62
Other income	(Note 6)	3 712,75
Total income		1 982 272,27
Management fee	(Note 6)	(311 304,40)
Administrative fees	(Note 8)	(106 845,76)
Subscription tax	(Note 4)	(8 390,75)
Interest paid on swap contracts	(Note 2)	(324 748,61)
Other charges and taxes	(Note 5)	(798,82)
Total expenses		(752 088,34)
Net investment income / (loss)		1 230 183,93
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 9)	(5 056 771,97)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	6 087 673,43
- option contracts	(Note 2)	22 741,11
- forward foreign exchange contracts	(Note 2)	(138 394,96)
- foreign currencies	(Note 2)	23 947,58
- future contracts	(Note 2)	2 361 553,68
Net result of operations for the year		4 530 932,80
Subscriptions for the year		11 444 441,29
Redemptions for the year		(31 480 780,46)
Net assets at the end of the year		81 175 704,71

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			78 629 662,09	78 238 256,73	96,38
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			68 730 384,62	68 243 728,22	84,07
Ordinary Bonds			57 679 133,55	57 222 360,21	70,49
BELGIUM			16 799 422,87	17 287 104,19	21,30
Supranational			16 699 676,87	17 196 645,19	21,19
3 640 000,00	EUROPEAN UNION 2.00% 04/10/2027	EUR	3 497 670,06	3 587 220,00	4,42
3 160 000,00	EUROPEAN UNION 2.75% 05/10/2026	EUR	3 129 320,95	3 185 343,20	3,92
3 093 000,00	EUROPEAN UNION 1.625% 04/12/2029	EUR	2 833 562,90	2 952 051,99	3,64
1 890 000,00	EUROPEAN UNION 2.75% 04/02/2033	EUR	1 847 809,87	1 915 288,20	2,36
1 690 000,00	EUROPEAN UNION 0.80% 04/07/2025	EUR	1 606 470,98	1 640 026,70	2,02
1 540 000,00	EUROPEAN UNION 1.00% 06/07/2032	EUR	1 298 158,40	1 356 478,20	1,67
1 100 000,00	EUROPEAN UNION 3.125% 05/12/2028	EUR	1 094 885,00	1 133 682,00	1,40
1 170 000,00	EUROPEAN UNION 0.40% 04/02/2037	EUR	853 423,11	866 186,10	1,07
540 000,00	EUROPEAN UNION 3.125% 04/12/2030	EUR	538 375,60	560 368,80	0,69
Finance			99 746,00	90 459,00	0,11
100 000,00	BELFIUS BANK SA 0.375% 08/06/2027	EUR	99 746,00	90 459,00	0,11
ITALY			7 196 354,66	7 297 907,30	8,99
Government			5 905 640,99	6 163 630,80	7,59
590 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/09/2026	EUR	593 948,80	605 930,00	0,75
600 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.75% 30/05/2024	EUR	587 076,00	595 020,00	0,73
560 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.45% 01/09/2043	EUR	545 330,53	577 640,00	0,71
550 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/10/2053	EUR	542 209,03	565 400,00	0,70
546 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.35% 01/03/2035	EUR	486 122,75	525 252,00	0,65
510 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/04/2035	EUR	495 511,45	521 067,00	0,64
490 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/12/2029	EUR	489 295,43	507 836,00	0,63
420 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.80% 01/08/2028	EUR	423 489,78	434 448,00	0,53
360 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.70% 15/06/2030	EUR	356 403,11	369 504,00	0,45
350 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/10/2031	EUR	349 608,00	365 015,00	0,45
370 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 15/06/2029	EUR	348 202,88	364 968,00	0,45
340 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.20% 01/03/2034	EUR	340 000,00	355 640,00	0,44
210 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.35% 01/11/2033	EUR	209 898,60	222 432,00	0,27
243 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.50% 30/04/2045	EUR	138 544,63	153 478,80	0,19
Multi-Utilities			628 098,00	535 507,00	0,66
200 000,00	IREN SPA 1.50% 24/10/2027	EUR	217 265,00	188 932,00	0,23
100 000,00	IREN SPA 1.95% 19/09/2025	EUR	108 470,00	97 778,00	0,12
100 000,00	IREN SPA 0.875% 14/10/2029	EUR	105 041,00	87 011,00	0,11
100 000,00	ACEA SPA 0.25% 28/07/2030	EUR	98 292,00	82 246,00	0,10
100 000,00	IREN SPA 0.25% 17/01/2031	EUR	99 030,00	79 540,00	0,10
Finance			354 780,00	330 022,50	0,41
200 000,00	ASSICURAZIONI GENERALI SPA 2.429% 14/07/2031	EUR	204 780,00	174 522,00	0,22
150 000,00	INTESA SANPAOLO SPA 4.75% 06/09/2027	EUR	150 000,00	155 500,50	0,19
Energy			307 835,67	268 747,00	0,33
100 000,00	ERG SPA 1.875% 11/04/2025	EUR	107 712,00	98 026,00	0,12
100 000,00	ERG SPA 0.50% 11/09/2027	EUR	100 371,67	90 423,00	0,11
100 000,00	ERG SPA 0.875% 15/09/2031	EUR	99 752,00	80 298,00	0,10
SPAIN			6 153 256,48	6 256 195,07	7,71
Government			4 955 954,32	5 123 525,07	6,31
872 000,00	SPAIN GOVERNMENT BONDS 1.40% 30/07/2028	EUR	817 220,10	829 960,88	1,02
668 000,00	SPAIN GOVERNMENT BONDS 3.55% 31/10/2033	EUR	670 256,84	699 696,60	0,86
665 000,00	SPAIN GOVERNMENT BONDS 0.80% 30/07/2029	EUR	584 143,62	603 261,40	0,74

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
530 000,00	SPAIN GOVERNMENT BONDS 3.90% 30/07/2039	EUR	526 259,40	561 646,30	0,69
461 000,00	SPAIN GOVERNMENT BONDS 1.25% 31/10/2030	EUR	409 141,59	419 675,96	0,52
400 000,00	SPAIN GOVERNMENT BONDS 3.15% 30/04/2033	EUR	373 920,00	406 776,00	0,50
437 000,00	SPAIN GOVERNMENT BONDS 0.70% 30/04/2032	EUR	351 377,65	368 862,96	0,46
530 000,00	SPAIN GOVERNMENT BONDS 1.90% 31/10/2052	EUR	360 807,33	366 818,30	0,45
443 000,00	SPAIN GOVERNMENT BONDS 1.00% 30/07/2042	EUR	296 407,79	296 761,27	0,37
306 000,00	SPAIN GOVERNMENT BONDS 3.45% 30/07/2066	EUR	301 017,50	286 064,10	0,35
330 000,00	SPAIN GOVERNMENT BONDS 2.70% 31/10/2048	EUR	265 402,50	284 001,30	0,35
Finance			801 276,16	762 269,00	0,94
200 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.375% 14/05/2025	EUR	209 618,00	194 022,00	0,24
100 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 4.375% 14/10/2029	EUR	99 557,00	106 260,00	0,13
100 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.00% 21/06/2026	EUR	102 507,33	94 993,00	0,12
100 000,00	BANCO SANTANDER SA 1.125% 23/06/2027	EUR	104 027,33	93 321,00	0,12
100 000,00	BANCO SANTANDER SA 0.30% 04/10/2026	EUR	101 333,50	92 895,00	0,11
100 000,00	BANKINTER SA 0.625% 06/10/2027	EUR	99 752,00	91 051,00	0,11
100 000,00	ACCIONA ENERGIA FINANCIACION FILIALES SA 0.375% 07/10/2027	EUR	84 481,00	89 727,00	0,11
Multi-Utilities			288 336,00	273 528,00	0,34
100 000,00	IBERDROLA FINANZAS SA 1.25% 28/10/2026	EUR	108 004,00	96 023,00	0,12
100 000,00	IBERDROLA FINANZAS SA 1.25% 13/09/2027	EUR	94 110,00	95 412,00	0,12
100 000,00	RED ELECTRICA FINANCIACIONES SAU 0.50% 24/05/2033	EUR	86 222,00	82 093,00	0,10
Industries			107 690,00	96 873,00	0,12
100 000,00	ACS SERVICIOS COMUNICACIONES Y ENERGIA SA 1.875% 20/04/2026	EUR	107 690,00	96 873,00	0,12
NETHERLANDS			2 261 866,58	2 049 194,00	2,52
Multi-Utilities			1 164 019,16	1 040 287,00	1,28
200 000,00	ENEL FINANCE INTERNATIONAL NV 1.125% 16/09/2026	EUR	213 032,00	190 160,00	0,23
200 000,00	E.ON INTERNATIONAL FINANCE BV 1.25% 19/10/2027	EUR	216 967,00	188 060,00	0,23
100 000,00	ENEL FINANCE INTERNATIONAL NV 1.00% 16/09/2024	EUR	99 880,00	98 021,00	0,12
100 000,00	EDP FINANCE BV 1.875% 13/10/2025	EUR	109 753,33	97 739,00	0,12
100 000,00	ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	EUR	107 049,00	97 141,00	0,12
100 000,00	NATURGY FINANCE BV 0.875% 15/05/2025	EUR	104 005,50	96 479,00	0,12
100 000,00	IBERDROLA INTERNATIONAL BV 1.125% 21/04/2026	EUR	106 753,00	96 398,00	0,12
100 000,00	EDP FINANCE BV 0.375% 16/09/2026	EUR	101 733,33	93 186,00	0,12
100 000,00	ENEXIS HOLDING NV 0.625% 17/06/2032	EUR	104 846,00	83 103,00	0,10
Finance			793 551,42	740 760,00	0,91
200 000,00	ABN AMRO BANK NV 0.50% 15/04/2026	EUR	206 360,00	189 320,00	0,23
100 000,00	ABN AMRO BANK NV 2.375% 01/06/2027	EUR	99 642,00	97 348,00	0,12
100 000,00	ING GROEP NV 2.50% 15/11/2030	EUR	123 280,67	95 748,00	0,12
100 000,00	LEASEPLAN CORP. NV 0.25% 23/02/2026	EUR	99 614,00	93 208,00	0,12
100 000,00	COOPERATIEVE RABOBANK UA 0.25% 30/10/2026	EUR	101 331,75	93 203,00	0,11
100 000,00	DE VOLKSBANK NV 0.375% 03/03/2028	EUR	83 716,00	86 945,00	0,11
100 000,00	ABN AMRO BANK NV 0.50% 23/09/2029	EUR	79 607,00	84 988,00	0,10
Industries			101 902,00	92 601,00	0,11
100 000,00	POSTNL NV 0.625% 23/09/2026	EUR	101 902,00	92 601,00	0,11
Telecommunication			102 828,00	89 427,00	0,11
100 000,00	SWISSCOM FINANCE BV 0.375% 14/11/2028	EUR	102 828,00	89 427,00	0,11
Basic Goods			99 566,00	86 119,00	0,11
100 000,00	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 0.25% 09/09/2029	EUR	99 566,00	86 119,00	0,11

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
GERMANY			2 192 282,53	1 968 883,20	2,42
Multi-Utilities			935 858,03	904 132,20	1,11
140 000,00	E.ON SE 0.35% 28/02/2030	EUR	112 214,30	118 840,40	0,15
130 000,00	E.ON SE 0.875% 20/08/2031	EUR	105 370,00	110 886,10	0,14
120 000,00	E.ON SE 0.375% 29/09/2027	EUR	120 369,73	109 622,40	0,13
100 000,00	RWE AG 2.125% 24/05/2026	EUR	99 652,00	97 809,00	0,12
100 000,00	E.ON SE 1.00% 07/10/2025	EUR	94 969,00	96 519,00	0,12
110 000,00	RWE AG 0.625% 11/06/2031	EUR	111 364,60	92 204,20	0,11
100 000,00	EUROGRID GMBH 1.113% 15/05/2032	EUR	108 195,00	84 106,00	0,10
80 000,00	E.ON SE 3.875% 12/01/2035	EUR	79 990,40	83 217,60	0,10
100 000,00	RWE AG 1.00% 26/11/2033	EUR	74 009,00	79 972,00	0,10
30 000,00	RWE AG 3.625% 13/02/2029	EUR	29 724,00	30 955,50	0,04
Finance			949 506,50	808 774,00	1,00
200 000,00	BERLIN HYP AG 0.50% 05/11/2029	EUR	209 087,00	170 058,00	0,21
200 000,00	MUENCHENER HYPOTHEKENBANK EG 0.375% 09/03/2029	EUR	198 918,00	169 700,00	0,21
150 000,00	DEUTSCHE KREDITBANK AG 0.01% 23/02/2026	EUR	150 232,50	139 194,00	0,17
100 000,00	BERLIN HYP AG 1.125% 25/10/2027	EUR	106 770,00	91 560,00	0,12
100 000,00	DEUTSCHE PFANDBRIEFBANK AG 0.25% 27/10/2025	EUR	88 061,00	90 725,00	0,11
100 000,00	DEUTSCHE WOHNEN SE 0.50% 07/04/2031	EUR	98 600,00	82 245,00	0,10
100 000,00	DEUTSCHE WOHNEN SE 1.30% 07/04/2041	EUR	97 838,00	65 292,00	0,08
Consumer Retail			306 918,00	255 977,00	0,31
200 000,00	MERCEDES-BENZ GROUP AG 0.75% 10/09/2030	EUR	207 658,00	173 452,00	0,21
100 000,00	MERCEDES-BENZ GROUP AG 0.75% 11/03/2033	EUR	99 260,00	82 525,00	0,10
PORTUGAL			1 868 228,94	1 904 829,14	2,35
Government			1 759 071,61	1 809 121,14	2,23
311 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 1.95% 15/06/2029	EUR	298 554,04	305 691,23	0,38
291 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 0.475% 18/10/2030	EUR	243 031,60	255 943,23	0,32
211 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 4.125% 14/04/2027	EUR	225 939,11	223 408,91	0,27
261 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 0.30% 17/10/2031	EUR	207 368,18	220 190,04	0,27
171 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 21/07/2026	EUR	174 948,10	174 105,36	0,21
190 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 1.15% 11/04/2042	EUR	134 539,00	137 358,60	0,17
111 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 15/10/2025	EUR	113 805,00	111 902,43	0,14
121 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 0.90% 12/10/2035	EUR	92 505,20	97 019,01	0,12
90 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 3.50% 18/06/2038	EUR	88 038,90	93 891,60	0,12
100 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 1.65% 16/07/2032	EUR	84 839,00	92 627,00	0,11
51 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 4.10% 15/02/2045	EUR	57 549,39	57 863,58	0,07
41 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.25% 18/04/2034	EUR	37 954,09	39 120,15	0,05
Multi-Utilities			109 157,33	95 708,00	0,12
100 000,00	EDP - ENERGIAS DE PORTUGAL SA 1.625% 15/04/2027	EUR	109 157,33	95 708,00	0,12
FRANCE			2 115 387,03	1 893 095,50	2,33
Multi-Utilities			1 143 182,34	980 553,00	1,21
200 000,00	ENGIE SA 1.375% 28/02/2029	EUR	220 608,00	184 166,00	0,23
100 000,00	ENGIE SA 2.375% 19/05/2026	EUR	103 340,00	98 001,00	0,12
100 000,00	SUEZ SACA 1.875% 24/05/2027	EUR	92 672,00	95 702,00	0,12
100 000,00	ENGIE SA 1.75% 27/03/2028	EUR	112 042,00	94 888,00	0,12
100 000,00	ENGIE SA 1.50% 27/03/2028	EUR	110 549,00	94 120,00	0,12
100 000,00	ENGIE SA 2.125% 30/03/2032	EUR	119 165,00	91 825,00	0,11
100 000,00	ENGIE SA 0.375% 21/06/2027	EUR	102 129,00	91 333,00	0,11
100 000,00	ENGIE SA 0.50% 24/10/2030	EUR	103 267,00	83 572,00	0,10
100 000,00	ENGIE SA 1.00% 26/10/2036	EUR	67 960,00	74 382,00	0,09
100 000,00	ENGIE SA 1.375% 21/06/2039	EUR	111 450,34	72 564,00	0,09

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			860 854,69	819 499,50	1,01
100 000,00	BNP PARIBAS SA 1.125% 28/08/2024	EUR	101 597,49	98 249,00	0,12
100 000,00	BPCE SA 0.125% 04/12/2024	EUR	100 865,00	96 981,00	0,12
100 000,00	CREDIT AGRICOLE SA 0.375% 21/10/2025	EUR	101 059,40	95 326,00	0,12
100 000,00	LA BANQUE POSTALE SA 1.375% 24/04/2029	EUR	108 981,00	90 582,00	0,11
100 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.10% 08/10/2027	EUR	100 007,75	89 602,00	0,11
100 000,00	CREDIT AGRICOLE SA 0.125% 09/12/2027	EUR	81 088,00	88 744,00	0,11
90 000,00	BNP PARIBAS SA 2.375% 17/02/2025	EUR	86 845,05	88 726,50	0,11
100 000,00	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 0.75% 07/07/2028	EUR	82 200,00	88 706,00	0,11
100 000,00	GECINA SA 0.875% 25/01/2033	EUR	98 211,00	82 583,00	0,10
Industries			111 350,00	93 043,00	0,11
100 000,00	LA POSTE SA 1.45% 30/11/2028	EUR	111 350,00	93 043,00	0,11
INDONESIA			1 896 803,35	1 828 106,44	2,25
Government			1 896 803,35	1 828 106,44	2,25
400 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 3.85% 15/10/2030	USD	368 028,04	345 108,36	0,42
440 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 1.85% 12/03/2031	USD	342 915,81	331 072,43	0,41
370 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 3.85% 18/07/2027	USD	353 056,47	326 587,39	0,40
340 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.75% 11/02/2029	USD	304 046,36	310 199,75	0,38
266 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.55% 11/01/2028	USD	248 101,14	240 504,04	0,30
200 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.85% 11/01/2033	USD	184 959,71	184 961,73	0,23
100 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.125% 15/01/2025	USD	95 695,82	89 672,74	0,11
UNITED ARAB EMIRATES			1 697 264,60	1 644 438,66	2,03
Government			1 511 468,19	1 459 991,12	1,80
640 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 3.125% 11/10/2027	USD	601 278,76	555 881,34	0,69
460 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 2.50% 16/04/2025	USD	401 329,48	403 916,30	0,50
400 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 3.125% 03/05/2026	USD	349 710,72	351 249,67	0,43
180 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 2.50% 30/09/2029	USD	159 149,23	148 943,81	0,18
Finance			185 796,41	184 447,54	0,23
200 000,00	ABU DHABI COMMERCIAL BANK PJSC 5.50% 12/01/2029	USD	185 796,41	184 447,54	0,23
SAUDI ARABIA			1 637 586,57	1 541 318,52	1,90
Government			1 637 586,57	1 541 318,52	1,90
1 230 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 3.25% 26/10/2026	USD	1 150 191,89	1 074 603,32	1,32
200 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 5.50% 25/10/2032	USD	203 035,40	192 969,70	0,24
200 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 4.75% 18/01/2028	USD	185 781,09	183 033,52	0,23
100 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 4.50% 17/04/2030	USD	98 578,19	90 711,98	0,11
LUXEMBOURG			1 551 389,00	1 443 815,75	1,78
Government			794 440,00	822 912,00	1,01
800 000,00	EUROPEAN FINANCIAL STABILITY FACILITY 3.00% 10/07/2030	EUR	794 440,00	822 912,00	1,01

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			756 949,00	620 903,75	0,77
250 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 0.875% 09/07/2029	EUR	260 800,00	219 455,00	0,27
125 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 1.75% 15/03/2028	EUR	138 266,25	117 530,00	0,15
125 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 2.375% 14/11/2030	EUR	149 278,75	115 008,75	0,14
100 000,00	SELP FINANCE SARL 0.875% 27/05/2029	EUR	99 417,00	85 095,00	0,11
100 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 1.625% 17/06/2032	EUR	109 187,00	83 815,00	0,10
MEXICO			1 365 840,20	1 350 078,14	1,66
Government			1 365 840,20	1 350 078,14	1,66
540 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 3.75% 11/01/2028	USD	498 894,94	471 356,66	0,58
500 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 2.659% 24/05/2031	USD	400 399,55	382 664,15	0,47
320 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 6.338% 04/05/2053	USD	267 110,75	295 446,30	0,36
230 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 4.875% 19/05/2033	USD	199 434,96	200 611,03	0,25
PANAMA			1 241 826,08	1 149 093,96	1,41
Government			1 241 826,08	1 149 093,96	1,41
760 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 3.875% 17/03/2028	USD	698 022,03	634 598,03	0,78
400 000,00	PANAMA BONOS DEL TESORO 6.375% 25/07/2033	USD	351 643,37	337 840,90	0,41
200 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 6.40% 14/02/2035	USD	192 160,68	176 655,03	0,22
QATAR			1 068 767,14	1 102 199,11	1,36
Government			1 068 767,14	1 102 199,11	1,36
480 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 4.817% 14/03/2049	USD	387 017,21	423 315,93	0,52
300 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 3.25% 02/06/2026	USD	283 601,61	263 909,80	0,33
260 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 4.40% 16/04/2050	USD	197 617,56	216 986,35	0,27
220 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 3.375% 14/03/2024	USD	200 530,76	197 987,03	0,24
SOUTH AFRICA			896 926,34	1 039 404,76	1,28
Government			896 926,34	1 039 404,76	1,28
490 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 7.30% 20/04/2052	USD	363 327,90	419 634,95	0,52
580 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 5.75% 30/09/2049	USD	358 188,88	418 750,87	0,51
260 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 6.30% 22/06/2048	USD	175 409,56	201 018,94	0,25
POLAND			880 000,18	908 161,56	1,12
Government			880 000,18	908 161,56	1,12
290 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 3.25% 06/04/2026	USD	250 256,99	254 419,74	0,31
230 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 5.50% 04/04/2053	USD	197 299,34	216 736,95	0,27
140 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 1.00% 07/03/2029	EUR	129 150,00	128 914,80	0,16
110 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 1.125% 07/08/2026	EUR	103 323,00	104 398,80	0,13

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
100 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 3.625% 29/11/2030	EUR	99 418,00	102 983,00	0,13
110 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 4.875% 04/10/2033	USD	100 552,85	100 708,27	0,12
CHILE			919 699,56	904 542,78	1,11
Raw materials			740 906,70	719 068,67	0,88
450 000,00	CORP. NACIONAL DEL COBRE DE CHILE 3.00% 30/09/2029	USD	383 515,28	363 637,76	0,45
210 000,00	CORP. NACIONAL DEL COBRE DE CHILE 5.125% 02/02/2033	USD	175 703,73	183 809,15	0,22
200 000,00	CORP. NACIONAL DEL COBRE DE CHILE 3.625% 01/08/2027	USD	181 687,69	171 621,76	0,21
Government			178 792,86	185 474,11	0,23
230 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 3.50% 31/01/2034	USD	178 792,86	185 474,11	0,23
PERU			599 639,87	587 818,06	0,72
Government			599 639,87	587 818,06	0,72
770 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BONDS 3.00% 15/01/2034	USD	599 639,87	587 818,06	0,72
UNITED STATES			599 006,92	553 301,20	0,68
Finance			293 074,00	269 376,00	0,33
200 000,00	PROLOGIS EURO FINANCE LLC 0.375% 06/02/2028	EUR	202 646,00	178 294,00	0,22
100 000,00	EQUINIX, INC. 0.25% 15/03/2027	EUR	90 428,00	91 082,00	0,11
Multi-Utilities			218 632,67	193 452,00	0,24
200 000,00	SOUTHERN POWER CO. 1.85% 20/06/2026	EUR	218 632,67	193 452,00	0,24
Industries			82 967,40	86 226,30	0,11
90 000,00	FEDEX CORP. 1.625% 11/01/2027	EUR	82 967,40	86 226,30	0,11
Government			4 332,85	4 246,90	0,00
1 000,00	U.S. TREASURY NOTES 2.625% 15/04/2025	USD	899,34	882,99	0,00
1 000,00	U.S. TREASURY NOTES 2.375% 15/05/2027	USD	883,80	859,86	0,00
1 000,00	U.S. TREASURY NOTES 1.625% 15/05/2026	USD	867,42	854,34	0,00
1 000,00	U.S. TREASURY NOTES 1.50% 15/08/2026	USD	860,42	847,35	0,00
1 000,00	U.S. TREASURY NOTES 1.25% 30/09/2028	USD	821,87	802,36	0,00
URUGUAY			492 231,09	490 309,09	0,60
Government			492 231,09	490 309,09	0,60
500 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 5.75% 28/10/2034	USD	492 231,09	490 309,09	0,60
JAPAN			516 878,99	469 708,00	0,58
Finance			516 878,99	469 708,00	0,58
200 000,00	MITSUBISHI UFJ FINANCIAL GROUP, INC. 0.848% 19/07/2029	EUR	209 330,00	179 236,00	0,22
100 000,00	SUMITOMO MITSUI FINANCIAL GROUP, INC. 0.934% 11/10/2024	EUR	103 624,00	97 774,00	0,12
100 000,00	MIZUHO FINANCIAL GROUP, INC. 0.956% 16/10/2024	EUR	103 629,99	97 760,00	0,12
100 000,00	MIZUHO FINANCIAL GROUP, INC. 0.214% 07/10/2025	EUR	100 295,00	94 938,00	0,12
KUWAIT			497 609,91	459 750,27	0,57
Government			497 609,91	459 750,27	0,57
520 000,00	KUWAIT INTERNATIONAL GOVERNMENT BONDS 3.50% 20/03/2027	USD	497 609,91	459 750,27	0,57

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ROMANIA			403 219,90	396 596,88	0,49
Government			403 219,90	396 596,88	0,49
200 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 6.625% 17/02/2028	USD	190 558,72	187 454,83	0,23
150 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 3.00% 14/02/2031	USD	119 977,75	115 464,61	0,14
120 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 3.625% 27/03/2032	USD	92 683,43	93 677,44	0,12
CANADA			404 508,65	386 211,33	0,48
Energy			404 508,65	386 211,33	0,48
470 000,00	PETRONAS ENERGY CANADA LTD. 2.112% 23/03/2028	USD	404 508,65	386 211,33	0,48
UNITED KINGDOM			413 151,49	374 427,00	0,46
Multi-Utilities			413 151,49	374 427,00	0,46
100 000,00	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.19% 20/01/2025	EUR	101 321,00	96 469,00	0,12
100 000,00	SSE PLC 0.875% 06/09/2025	EUR	104 208,99	96 070,00	0,12
100 000,00	SSE PLC 1.375% 04/09/2027	EUR	107 877,50	94 529,00	0,11
100 000,00	NATIONAL GRID PLC 0.25% 01/09/2028	EUR	99 744,00	87 359,00	0,11
FINLAND			380 638,00	353 874,00	0,44
Finance			281 692,00	271 398,00	0,34
100 000,00	NORDEA BANK ABP 0.375% 28/05/2026	EUR	91 618,00	93 981,00	0,12
100 000,00	NORDEA BANK ABP 1.125% 16/02/2027	EUR	90 520,00	93 955,00	0,12
100 000,00	NORDEA BANK ABP 0.50% 19/03/2031	EUR	99 554,00	83 462,00	0,10
Raw materials			98 946,00	82 476,00	0,10
100 000,00	UPM-KYMMENE OYJ 0.50% 22/03/2031	EUR	98 946,00	82 476,00	0,10
CROATIA			333 383,88	307 817,46	0,38
Government			333 383,88	307 817,46	0,38
340 000,00	CROATIA GOVERNMENT INTERNATIONAL BONDS 6.00% 26/01/2024	USD	333 383,88	307 817,46	0,38
DOMINICAN REPUBLIC			176 603,63	198 118,47	0,24
Government			176 603,63	198 118,47	0,24
220 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 6.85% 27/01/2045	USD	176 603,63	198 118,47	0,24
KAZAKHSTAN			192 860,60	194 133,32	0,24
Energy			192 860,60	194 133,32	0,24
220 000,00	KAZMUNAYGAS NATIONAL CO. JSC 4.75% 19/04/2027	USD	192 860,60	194 133,32	0,24
BRAZIL			178 776,21	192 145,18	0,24
Government			178 776,21	192 145,18	0,24
230 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.625% 07/01/2041	USD	178 776,21	192 145,18	0,24
SWEDEN			199 898,00	191 212,00	0,23
Finance			199 898,00	191 212,00	0,23
100 000,00	SWEDBANK AB 4.25% 11/07/2028	EUR	99 940,00	102 732,00	0,12
100 000,00	SVENSKA HANDELSBANKEN AB 0.01% 02/12/2027	EUR	99 958,00	88 480,00	0,11

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
MALAYSIA			180 158,95	169 767,78	0,21
Energy			180 158,95	169 767,78	0,21
200 000,00	PETRONAS CAPITAL LTD. 3.50% 21/04/2030	USD	180 158,95	169 767,78	0,21
CHINA			168 567,35	152 555,09	0,19
Government			168 567,35	152 555,09	0,19
200 000,00	CHINA GOVERNMENT INTERNATIONAL BONDS 1.20% 21/10/2030	USD	168 567,35	152 555,09	0,19
NORWAY			99 612,00	95 149,00	0,12
Finance			99 612,00	95 149,00	0,12
100 000,00	SPAREBANK 1 OESTLANDET 1.75% 27/04/2027	EUR	99 612,00	95 149,00	0,12
LIECHTENSTEIN			99 486,00	81 098,00	0,10
Finance			99 486,00	81 098,00	0,10
100 000,00	SWISS LIFE FINANCE I LTD. 0.50% 15/09/2031	EUR	99 486,00	81 098,00	0,10
Floating Rate Notes			4 769 431,67	4 576 618,00	5,64
SPAIN			950 221,50	938 373,00	1,16
Finance			866 221,50	849 243,00	1,05
200 000,00	CAIXABANK SA FRN 18/11/2026	EUR	199 636,50	188 192,00	0,23
100 000,00	ABANCA CORP. BANCARIA SA FRN 14/09/2028	EUR	99 721,00	103 778,00	0,13
100 000,00	UNICAJA BANCO SA FRN 30/06/2025	EUR	99 675,00	100 051,00	0,12
100 000,00	CAIXABANK SA FRN 10/07/2026	EUR	101 655,00	96 107,00	0,12
100 000,00	CAIXABANK SA FRN 18/06/2031	EUR	87 840,00	93 109,00	0,12
100 000,00	ABANCA CORP. BANCARIA SA FRN 08/09/2027	EUR	89 736,00	91 275,00	0,11
100 000,00	BANCO SANTANDER SA FRN 24/06/2029	EUR	88 444,00	88 516,00	0,11
100 000,00	CAIXABANK SA FRN 09/02/2029	EUR	99 514,00	88 215,00	0,11
Multi-Utilities			84 000,00	89 130,00	0,11
100 000,00	IBERDROLA FINANZAS SA FRN 31/12/2099	EUR	84 000,00	89 130,00	0,11
GERMANY			909 336,67	837 036,00	1,03
Finance			609 127,67	560 798,00	0,69
200 000,00	DEUTSCHE BANK AG FRN 10/06/2026	EUR	210 370,00	193 892,00	0,24
100 000,00	COMMERZBANK AG FRN 14/09/2027	EUR	99 471,00	97 920,00	0,12
100 000,00	COMMERZBANK AG FRN 24/03/2026	EUR	100 393,67	96 015,00	0,12
100 000,00	DEUTSCHE BANK AG FRN 23/02/2028	EUR	99 538,00	93 997,00	0,11
100 000,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2042	EUR	99 355,00	78 974,00	0,10
Multi-Utilities			200 834,00	187 622,00	0,23
100 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/11/2079	EUR	100 426,00	97 747,00	0,12
100 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/08/2079	EUR	100 408,00	89 875,00	0,11
Raw materials			99 375,00	88 616,00	0,11
100 000,00	EVONIK INDUSTRIES AG FRN 02/09/2081	EUR	99 375,00	88 616,00	0,11
FRANCE			859 592,66	816 452,00	1,01
Finance			859 592,66	816 452,00	1,01
200 000,00	AXA SA FRN 07/10/2041	EUR	201 644,00	165 284,00	0,20
100 000,00	BNP PARIBAS SA FRN 13/01/2029	EUR	99 881,00	103 545,00	0,13
100 000,00	BNP PARIBAS SA FRN 04/06/2026	EUR	101 295,66	95 651,00	0,12
100 000,00	BNP PARIBAS SA FRN 14/10/2027	EUR	88 298,00	92 263,00	0,12
100 000,00	BPCE SA FRN 14/01/2028	EUR	99 362,00	91 309,00	0,11
100 000,00	CREDIT MUTUEL ARKEA SA FRN 11/06/2029	EUR	104 257,00	90 801,00	0,11

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
100 000,00	SOCIETE GENERALE SA FRN 22/09/2028	EUR	85 695,00	90 791,00	0,11
100 000,00	CNP ASSURANCES SACA FRN 27/07/2050	EUR	79 160,00	86 808,00	0,11
NETHERLANDS			818 967,84	772 744,00	0,95
Multi-Utilities			418 967,50	388 851,00	0,48
100 000,00	IBERDROLA INTERNATIONAL BV 2,625% FRN 31/12/2099	EUR	104 860,00	99 526,00	0,13
100 000,00	TENNET HOLDING BV (TRADED IN THE NETHERLANDS) FRN 31/12/2099	EUR	106 000,00	99 525,00	0,12
100 000,00	IBERDROLA INTERNATIONAL BV 3,250% FRN 31/12/2099	EUR	108 107,50	98 787,00	0,12
100 000,00	IBERDROLA INTERNATIONAL BV 1,450% FRN 31/12/2099	EUR	100 000,00	91 013,00	0,11
Finance			400 000,34	383 893,00	0,47
100 000,00	NN GROUP NV FRN 01/03/2043	EUR	99 167,00	102 077,00	0,12
100 000,00	ING GROEP NV FRN 23/05/2026	EUR	95 885,00	97 848,00	0,12
100 000,00	DE VOLKSBANK NV FRN 22/10/2030	EUR	103 518,34	94 137,00	0,12
100 000,00	ING GROEP NV FRN 09/06/2032	EUR	101 430,00	89 831,00	0,11
BELGIUM			292 904,00	279 901,00	0,34
Finance			292 904,00	279 901,00	0,34
200 000,00	KBC GROUP NV FRN 16/06/2027	EUR	202 725,00	186 308,00	0,23
100 000,00	KBC GROUP NV FRN 01/03/2027	EUR	90 179,00	93 593,00	0,11
ITALY			260 293,00	270 508,00	0,33
Finance			260 293,00	270 508,00	0,33
200 000,00	UNICREDIT SPA FRN 05/07/2029	EUR	160 298,00	177 846,00	0,22
100 000,00	CREDITO EMILIANO SPA FRN 19/01/2028	EUR	99 995,00	92 662,00	0,11
PORTUGAL			197 900,00	188 638,00	0,23
Multi-Utilities			197 900,00	188 638,00	0,23
100 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 20/07/2080	EUR	97 950,00	95 614,00	0,12
100 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 02/08/2081	EUR	99 950,00	93 024,00	0,11
IRELAND			199 984,00	187 709,00	0,23
Finance			199 984,00	187 709,00	0,23
100 000,00	AIB GROUP PLC FRN 30/05/2031	EUR	100 076,00	95 872,00	0,12
100 000,00	AIB GROUP PLC FRN 17/11/2027	EUR	99 908,00	91 837,00	0,11
AUSTRIA			99 313,00	103 493,00	0,13
Finance			99 313,00	103 493,00	0,13
100 000,00	ERSTE GROUP BANK AG FRN 16/01/2031	EUR	99 313,00	103 493,00	0,13
DENMARK			99 919,00	95 296,00	0,12
Finance			99 919,00	95 296,00	0,12
100 000,00	DANSKE BANK AS FRN 17/02/2027	EUR	99 919,00	95 296,00	0,12
CZECH REPUBLIC			81 000,00	86 468,00	0,11
Finance			81 000,00	86 468,00	0,11
100 000,00	CESKA SPORITELNA AS FRN 13/09/2028	EUR	81 000,00	86 468,00	0,11
Zero-Coupon Bonds			6 281 819,40	6 444 750,01	7,94
BELGIUM			6 280 928,42	6 443 848,10	7,94
Supranational			6 280 928,42	6 443 848,10	7,94
3 350 000,00	EUROPEAN UNION 0.00% 04/07/2031	EUR	2 693 447,58	2 779 126,50	3,42
1 880 000,00	EUROPEAN UNION 0.00% 04/10/2030	EUR	1 554 868,25	1 597 492,40	1,97
1 070 000,00	EUROPEAN UNION 0.00% 04/07/2029	EUR	920 035,53	938 753,80	1,16

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
600 000,00	EUROPEAN UNION 0.00% 04/11/2025	EUR	566 103,07	573 486,00	0,71
590 000,00	EUROPEAN UNION 0.00% 06/07/2026	EUR	546 473,99	554 989,40	0,68
UNITED STATES			890,98	901,91	0,00
Government			890,98	901,91	0,00
1 000,00	U.S. TREASURY NOTES 0.00% 31/01/2024	USD	890,98	901,91	0,00
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			9 152 721,99	9 255 453,71	11,40
Ordinary Bonds			5 384 475,81	5 403 418,33	6,66
ITALY			1 663 644,24	1 646 979,00	2,03
Government			1 063 925,24	1 091 548,00	1,35
650 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.40% 28/03/2025	EUR	645 668,30	652 145,00	0,81
470 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/09/2027	EUR	418 256,94	439 403,00	0,54
Finance			599 719,00	555 431,00	0,68
200 000,00	INTESA SANPAOLO SPA 0.75% 16/03/2028	EUR	199 904,00	180 140,00	0,22
200 000,00	ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030	EUR	205 060,00	176 516,00	0,22
100 000,00	INTESA SANPAOLO SPA 4.00% 19/05/2026	EUR	99 695,00	101 469,00	0,12
100 000,00	INTESA SANPAOLO SPA 0.75% 04/12/2024	EUR	95 060,00	97 306,00	0,12
PHILIPPINES			1 586 652,66	1 488 229,48	1,83
Government			1 586 652,66	1 488 229,48	1,83
760 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.229% 29/03/2027	USD	703 259,45	660 060,93	0,81
510 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.00% 01/02/2028	USD	463 326,28	435 599,46	0,54
450 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.75% 14/01/2029	USD	420 066,93	392 569,09	0,48
URUGUAY			660 670,07	688 500,89	0,85
Government			660 670,07	688 500,89	0,85
430 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 4.375% 23/01/2031	USD	385 347,26	385 639,48	0,48
230 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 4.975% 20/04/2055	USD	182 650,94	203 030,44	0,25
110 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 5.10% 18/06/2050	USD	92 671,87	99 830,97	0,12
BRAZIL			589 340,96	628 889,07	0,78
Government			589 340,96	628 889,07	0,78
370 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.625% 21/02/2047	USD	270 933,17	293 715,62	0,37
190 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 7.125% 20/01/2037	USD	177 902,60	187 972,09	0,23
200 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.00% 27/01/2045	USD	140 505,19	147 201,36	0,18
MEXICO			461 248,97	497 411,79	0,61
Government			461 248,97	497 411,79	0,61
400 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 5.00% 27/04/2051	USD	289 487,32	314 651,66	0,39
200 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 6.05% 11/01/2040	USD	171 761,65	182 760,13	0,22

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SPAIN			298 794,00	313 371,00	0,39
Government			298 794,00	313 371,00	0,39
300 000,00	SPAIN GOVERNMENT BONDS 3.50% 31/05/2029	EUR	298 794,00	313 371,00	0,39
COLOMBIA			124 124,91	140 037,10	0,17
Government			124 124,91	140 037,10	0,17
200 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 5.00% 15/06/2045	USD	124 124,91	140 037,10	0,17
Zero-Coupon Bonds			3 768 246,18	3 852 035,38	4,74
BELGIUM			1 904 339,82	1 954 859,70	2,41
Supranational			1 904 339,82	1 954 859,70	2,41
2 190 000,00	EUROPEAN UNION 0.00% 04/10/2028	EUR	1 904 339,82	1 954 859,70	2,41
SPAIN			1 863 906,36	1 897 175,68	2,33
Government			1 863 906,36	1 897 175,68	2,33
810 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/05/2025	EUR	774 430,62	777 535,20	0,96
655 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2027	EUR	587 831,22	606 399,00	0,74
542 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2026	EUR	501 644,52	513 241,48	0,63
INVESTMENT FUNDS			746 555,48	739 074,80	0,91
UCI Units			746 555,48	739 074,80	0,91
LUXEMBOURG			746 555,48	739 074,80	0,91
Finance			746 555,48	739 074,80	0,91
7 649,38	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	746 555,48	739 074,80	0,91
Total Portfolio			78 629 662,09	78 238 256,73	96,38

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						120 035,93	25 859 894,58
Unrealised profit on future contracts and notional						127 805,61	23 975 779,37
200 000	50	Purchase	US 2YR NOTE (CBT)	28/03/2024	USD	90 880,00	9 320 329,37
100 000	(123)	Sale	EURO BTP	07/03/2024	EUR	36 925,61	14 655 450,00
Unrealised loss on future contracts and notional						(7 769,68)	1 884 115,21
100 000 000	(2)	Sale	JAPAN 10YR BOND (OSE)	13/03/2024	JPY	(7 769,68)	1 884 115,21

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
UNQUOTED				48 716,49	71 457,60	—
PURCHASED OPTION CONTRACTS				48 716,49	71 457,60	—
4 800 000	PUT	EUR/JPY PUT 154,00 06/03/24	EUR	48 716,49	71 457,60	—

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					265 389,62
Unrealised profit on forward foreign exchange contracts					370 107,76
25/01/2024	15 095 304,52	EUR	16 576 169,00	USD	102 345,57
25/01/2024	336 540 000,00	JPY	2 075 034,18	EUR	90 977,36
25/01/2024	144 310 000,00	JPY	976 802,32	USD	45 289,61
25/01/2024	2 610 000,00	AUD	1 570 298,66	EUR	41 685,68
25/01/2024	3 186 019,60	EUR	3 480 000,00	USD	38 398,63
25/01/2024	18 429 483,05	NOK	17 920 000,00	SEK	32 542,41
25/01/2024	3 228 564,15	EUR	3 550 000,00	USD	17 628,96
25/01/2024	2 300 000,00	USD	2 079 690,11	EUR	634,09
25/01/2024	4 850 000,00	JPY	30 609,73	EUR	605,45
Unrealised loss on forward foreign exchange contracts					(104 718,14)
25/01/2024	17 920 000,00	SEK	18 676 393,96	NOK	(54 544,95)
25/01/2024	1 578 331,54	EUR	249 550 000,00	JPY	(27 801,99)
25/01/2024	1 607 777,72	EUR	2 620 000,00	AUD	(10 382,81)
25/01/2024	1 209 681,54	EUR	189 170 000,00	JPY	(7 839,12)
25/01/2024	739 815,00	USD	673 303,64	EUR	(4 149,27)

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	181 262 660,87	
Banks	(Note 3)	2 036 056,02	
Other banks and broker accounts	(Notes 2, 3, 10)	2 890 262,76	
Option contracts	(Notes 2, 10)	165 543,44	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	839 474,48	
Unrealised profit on future contracts	(Notes 2, 10)	283 909,65	
Other interest receivable		1 386 812,41	
Other assets	(Note 11)	4 556,38	
Total assets		188 869 276,01	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(238 804,26)	
Unrealised loss on future contracts	(Notes 2, 10)	(15 539,36)	
Other liabilities		(93 479,36)	
Total liabilities		(347 822,98)	
Total net assets		188 521 453,03	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	521,78	361 303,995

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	175 448 820,36
Accretion of market discount / (Amortisation of market premium)	(Note 2)	123 541,45
Net income from investments	(Note 2)	3 842 579,52
Interest received on swap contracts	(Note 2)	31 336,86
Other income	(Note 6)	8 957,29
Total income		4 006 415,12
Management fee	(Note 6)	(646 369,33)
Administrative fees	(Note 8)	(221 675,92)
Subscription tax	(Note 4)	(17 804,44)
Interest paid on swap contracts	(Note 2)	(35 416,67)
Other charges and taxes	(Note 5)	(1 745,31)
Total expenses		(923 011,67)
Net investment income / (loss)		3 083 403,45
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 9)	(6 944 185,31)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	10 579 214,22
- option contracts	(Note 2)	52 683,58
- forward foreign exchange contracts	(Note 2)	(83 110,02)
- foreign currencies	(Note 2)	44 444,60
- future contracts	(Note 2)	4 210 905,00
- swap contracts	(Note 2)	(83 575,03)
Net result of operations for the year		10 859 780,49
Subscriptions for the year		23 028 936,00
Redemptions for the year		(20 816 083,82)
Net assets at the end of the year		188 521 453,03

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			180 052 703,50	181 262 660,87	96,15
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			157 799 721,06	158 667 350,93	84,16
Ordinary Bonds			131 955 623,81	132 377 218,62	70,22
BELGIUM			37 233 768,94	38 303 492,76	20,32
Supranational			37 053 563,94	38 116 456,76	20,22
8 400 000,00	EUROPEAN UNION 2.00% 04/10/2027	EUR	8 108 632,85	8 278 200,00	4,39
7 160 000,00	EUROPEAN UNION 2.75% 05/10/2026	EUR	7 088 671,00	7 217 423,20	3,83
6 292 000,00	EUROPEAN UNION 1.625% 04/12/2029	EUR	5 765 846,61	6 005 273,56	3,18
4 200 000,00	EUROPEAN UNION 2.75% 04/02/2033	EUR	4 106 510,00	4 256 196,00	2,26
3 760 000,00	EUROPEAN UNION 0.80% 04/07/2025	EUR	3 581 362,00	3 648 816,80	1,94
3 310 000,00	EUROPEAN UNION 1.00% 06/07/2032	EUR	2 790 197,60	2 915 547,30	1,55
2 600 000,00	EUROPEAN UNION 3.125% 05/12/2028	EUR	2 587 910,00	2 679 612,00	1,42
2 470 000,00	EUROPEAN UNION 0.40% 04/02/2037	EUR	1 787 861,28	1 828 615,10	0,97
1 240 000,00	EUROPEAN UNION 3.125% 04/12/2030	EUR	1 236 572,60	1 286 772,80	0,68
Finance			180 205,00	187 036,00	0,10
100 000,00	KBC GROUP NV 0.625% 10/04/2025	EUR	93 960,00	96 577,00	0,05
100 000,00	BELFIUS BANK SA 0.375% 08/06/2027	EUR	86 245,00	90 459,00	0,05
ITALY			16 086 271,77	16 438 008,10	8,72
Government			13 492 600,37	14 064 208,60	7,46
1 740 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.75% 30/05/2024	EUR	1 703 392,81	1 725 558,00	0,92
1 340 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/09/2026	EUR	1 348 976,16	1 376 180,00	0,73
1 290 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.45% 01/09/2043	EUR	1 252 765,54	1 330 635,00	0,71
1 200 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/10/2053	EUR	1 184 065,94	1 233 600,00	0,65
1 201 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.35% 01/03/2035	EUR	1 071 433,46	1 155 362,00	0,61
1 110 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/04/2035	EUR	1 079 686,62	1 134 087,00	0,60
1 080 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/12/2029	EUR	1 078 464,51	1 119 312,00	0,59
930 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.80% 01/08/2028	EUR	937 634,39	961 992,00	0,51
770 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.20% 01/03/2034	EUR	770 000,00	805 420,00	0,43
770 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/10/2031	EUR	769 137,60	803 033,00	0,43
780 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.70% 15/06/2030	EUR	772 247,17	800 592,00	0,42
810 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 15/06/2029	EUR	762 574,51	798 984,00	0,42
460 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.35% 01/11/2033	EUR	459 963,41	487 232,00	0,26
526 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.50% 30/04/2045	EUR	302 258,25	332 221,60	0,18
Multi-Utilities			1 124 068,00	981 313,00	0,52
300 000,00	IREN SPA 1.50% 24/10/2027	EUR	326 351,00	283 398,00	0,15
300 000,00	IREN SPA 0.875% 14/10/2029	EUR	315 123,00	261 033,00	0,14
200 000,00	IREN SPA 1.95% 19/09/2025	EUR	216 940,00	195 556,00	0,10
200 000,00	IREN SPA 0.25% 17/01/2031	EUR	167 362,00	159 080,00	0,09
100 000,00	ACEA SPA 0.25% 28/07/2030	EUR	98 292,00	82 246,00	0,04
Energy			796 519,00	725 943,00	0,39
300 000,00	ERG SPA 1.875% 11/04/2025	EUR	323 077,00	294 078,00	0,16
300 000,00	ERG SPA 0.50% 11/09/2027	EUR	301 115,00	271 269,00	0,14
200 000,00	ERG SPA 0.875% 15/09/2031	EUR	172 327,00	160 596,00	0,09
Finance			673 084,40	666 543,50	0,35
300 000,00	ASSICURAZIONI GENERALI SPA 2.429% 14/07/2031	EUR	282 734,00	261 783,00	0,14
150 000,00	INTESA SANPAOLO SPA 4.75% 06/09/2027	EUR	150 000,00	155 500,50	0,08
160 000,00	INTESA SANPAOLO SPA 1.00% 19/11/2026	EUR	142 958,40	149 960,00	0,08
100 000,00	INTESA SANPAOLO SPA 1.50% 10/04/2024	EUR	97 392,00	99 300,00	0,05

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SPAIN			15 491 196,05	15 791 809,88	8,38
Government			12 119 177,55	12 528 754,88	6,65
2 019 000,00	SPAIN GOVERNMENT BONDS 1.40% 30/07/2028	EUR	1 891 820,20	1 921 664,01	1,02
1 427 000,00	SPAIN GOVERNMENT BONDS 3.55% 31/10/2033	EUR	1 432 106,01	1 494 711,15	0,79
1 320 000,00	SPAIN GOVERNMENT BONDS 0.25% 30/07/2024	EUR	1 271 688,00	1 295 778,00	0,69
1 420 000,00	SPAIN GOVERNMENT BONDS 0.80% 30/07/2029	EUR	1 246 539,60	1 288 167,20	0,68
1 200 000,00	SPAIN GOVERNMENT BONDS 3.90% 30/07/2039	EUR	1 188 568,00	1 271 652,00	0,67
1 057 000,00	SPAIN GOVERNMENT BONDS 1.25% 31/10/2030	EUR	937 381,04	962 250,52	0,51
890 000,00	SPAIN GOVERNMENT BONDS 3.15% 30/04/2033	EUR	831 972,00	905 076,60	0,48
1 240 000,00	SPAIN GOVERNMENT BONDS 1.90% 31/10/2052	EUR	839 901,65	858 216,40	0,46
980 000,00	SPAIN GOVERNMENT BONDS 0.70% 30/04/2032	EUR	787 244,29	827 198,40	0,44
875 000,00	SPAIN GOVERNMENT BONDS 1.00% 30/07/2042	EUR	584 131,83	586 153,75	0,31
670 000,00	SPAIN GOVERNMENT BONDS 2.70% 31/10/2048	EUR	538 847,50	576 608,70	0,31
579 000,00	SPAIN GOVERNMENT BONDS 3.45% 30/07/2066	EUR	568 977,43	541 278,15	0,29
Finance			2 098 610,50	1 977 753,00	1,05
300 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.375% 14/05/2025	EUR	314 605,00	291 033,00	0,15
300 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.00% 21/06/2026	EUR	306 964,00	284 979,00	0,15
300 000,00	BANCO SANTANDER SA 0.30% 04/10/2026	EUR	304 000,50	278 685,00	0,15
300 000,00	BANKINTER SA 0.625% 06/10/2027	EUR	300 230,00	273 153,00	0,15
300 000,00	ACCIONA ENERGIA FINANCIACION FILIALES SA 0.375% 07/10/2027	EUR	268 178,00	269 181,00	0,14
200 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.75% 04/06/2025	EUR	206 466,00	192 838,00	0,10
200 000,00	BANCO SANTANDER SA 1.125% 23/06/2027	EUR	208 084,00	186 642,00	0,10
100 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 4.375% 14/10/2029	EUR	99 557,00	106 260,00	0,06
100 000,00	CAIXABANK SA 1.375% 19/06/2026	EUR	90 526,00	94 982,00	0,05
Multi-Utilities			999 254,00	1 009 236,00	0,54
300 000,00	RED ELECTRICA FINANCIACIONES SAU 0.375% 24/07/2028	EUR	260 257,00	271 473,00	0,15
200 000,00	IBERDROLA FINANZAS SA 0.875% 16/06/2025	EUR	190 227,00	193 036,00	0,10
200 000,00	IBERDROLA FINANZAS SA 1.25% 28/10/2026	EUR	202 190,00	192 046,00	0,10
200 000,00	IBERDROLA FINANZAS SA 1.25% 13/09/2027	EUR	186 280,00	190 824,00	0,10
100 000,00	RED ELECTRICA FINANCIACIONES SAU 0.50% 24/05/2033	EUR	86 222,00	82 093,00	0,05
100 000,00	NORTEGAS ENERGIA DISTRIBUCION SA 0.905% 22/01/2031	EUR	74 078,00	79 764,00	0,04
Industries			197 158,00	192 199,00	0,10
100 000,00	ACS SERVICIOS COMUNICACIONES Y ENERGIA SA 1.875% 20/04/2026	EUR	107 690,00	96 873,00	0,05
100 000,00	FCC SERVICIOS MEDIO AMBIENTE HOLDING SAU 1.661% 04/12/2026	EUR	89 468,00	95 326,00	0,05
Energy			76 996,00	83 867,00	0,04
100 000,00	ACCIONA ENERGIA FINANCIACION FILIALES SA 1.375% 26/01/2032	EUR	76 996,00	83 867,00	0,04
FRANCE			5 232 570,79	4 953 440,00	2,63
Multi-Utilities			2 212 763,00	1 960 975,00	1,04
300 000,00	ENGIE SA 0.50% 24/10/2030	EUR	309 801,00	250 716,00	0,13
300 000,00	ENGIE SA 1.375% 21/06/2039	EUR	334 351,00	217 692,00	0,11
200 000,00	ENGIE SA 2.375% 19/05/2026	EUR	206 654,00	196 002,00	0,10
200 000,00	ENGIE SA 1.75% 27/03/2028	EUR	202 305,00	189 776,00	0,10
200 000,00	ENGIE SA 1.50% 27/03/2028	EUR	199 832,00	188 240,00	0,10
200 000,00	ENGIE SA 1.375% 28/02/2029	EUR	220 608,00	184 166,00	0,10
200 000,00	ENGIE SA 2.125% 30/03/2032	EUR	207 608,00	183 650,00	0,10
200 000,00	ENGIE SA 0.375% 21/06/2027	EUR	188 849,00	182 666,00	0,10
100 000,00	ENGIE SA 4.25% 11/01/2043	EUR	98 552,00	104 720,00	0,06
100 000,00	SUEZ SACA 1.875% 24/05/2027	EUR	91 016,00	95 702,00	0,05
100 000,00	SUEZ SACA 2.875% 24/05/2034	EUR	88 780,00	93 263,00	0,05
100 000,00	ENGIE SA 1.00% 26/10/2036	EUR	64 407,00	74 382,00	0,04

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			1 933 397,19	1 891 480,00	1,00
300 000,00	BNP PARIBAS SA 1.125% 28/08/2024	EUR	299 686,99	294 747,00	0,16
300 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.10% 08/10/2027	EUR	300 594,50	268 806,00	0,14
300 000,00	CREDIT AGRICOLE SA 0.125% 09/12/2027	EUR	258 950,00	266 232,00	0,14
200 000,00	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 0.75% 07/07/2028	EUR	168 839,00	177 412,00	0,09
200 000,00	COVIVIO SA 1.125% 17/09/2031	EUR	151 844,00	164 590,00	0,09
100 000,00	BNP PARIBAS SA 1.00% 17/04/2024	EUR	103 492,50	99 158,00	0,05
100 000,00	BPCE SA 0.125% 04/12/2024	EUR	100 865,00	96 981,00	0,05
100 000,00	CREDIT AGRICOLE SA 0.375% 21/10/2025	EUR	101 029,20	95 326,00	0,05
100 000,00	ICADE 1.50% 13/09/2027	EUR	90 104,00	93 048,00	0,05
100 000,00	LA BANQUE POSTALE SA 1.375% 24/04/2029	EUR	108 981,00	90 582,00	0,05
100 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.25% 29/06/2028	EUR	82 230,00	88 091,00	0,05
100 000,00	GECINA SA 0.875% 25/01/2033	EUR	98 211,00	82 583,00	0,04
100 000,00	GECINA SA 0.875% 30/06/2036	EUR	68 570,00	73 924,00	0,04
Consumer Retail			284 751,00	289 433,00	0,15
100 000,00	PERNOD RICARD SA 1.125% 07/04/2025	EUR	95 768,00	97 175,00	0,05
100 000,00	LVMH MOET HENNESSY LOUIS VUITTON SE 0.75% 07/04/2025	EUR	95 800,00	96 983,00	0,05
100 000,00	APRR SA 1.25% 14/01/2027	EUR	93 183,00	95 275,00	0,05
Telecommunication			247 553,00	259 633,00	0,14
200 000,00	ORANGE SA 0.50% 04/09/2032	EUR	152 563,00	163 222,00	0,09
100 000,00	ORANGE SA 1.00% 12/09/2025	EUR	94 990,00	96 411,00	0,05
Industries			204 497,60	188 461,00	0,10
100 000,00	SCHNEIDER ELECTRIC SE 1.375% 21/06/2027	EUR	93 147,60	95 418,00	0,05
100 000,00	LA POSTE SA 1.45% 30/11/2028	EUR	111 350,00	93 043,00	0,05
Health			173 373,00	180 151,00	0,10
100 000,00	SANOFI 0.50% 13/01/2027	EUR	91 673,00	93 879,00	0,05
100 000,00	ESSILORLUXOTTICA SA 0.75% 27/11/2031	EUR	81 700,00	86 272,00	0,05
Computing and IT			92 896,00	95 693,00	0,05
100 000,00	CAPGEMINI SE 2.00% 15/04/2029	EUR	92 896,00	95 693,00	0,05
Raw materials			83 340,00	87 614,00	0,05
100 000,00	AIR LIQUIDE FINANCE SA 0.625% 20/06/2030	EUR	83 340,00	87 614,00	0,05
NETHERLANDS			5 084 841,56	4 805 429,00	2,55
Multi-Utilities			2 485 809,90	2 319 432,00	1,23
300 000,00	EDP FINANCE BV 1.875% 13/10/2025	EUR	329 260,00	293 217,00	0,16
300 000,00	ENEL FINANCE INTERNATIONAL NV 1.125% 16/09/2026	EUR	304 248,00	285 240,00	0,15
300 000,00	E.ON INTERNATIONAL FINANCE BV 1.25% 19/10/2027	EUR	307 223,50	282 090,00	0,15
300 000,00	EDP FINANCE BV 0.375% 16/09/2026	EUR	305 200,00	279 558,00	0,15
200 000,00	ENEL FINANCE INTERNATIONAL NV 1.00% 16/09/2024	EUR	196 387,00	196 042,00	0,10
200 000,00	ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	EUR	214 098,00	194 282,00	0,10
200 000,00	NATURGY FINANCE BV 0.875% 15/05/2025	EUR	208 398,00	192 958,00	0,10
200 000,00	IBERDROLA INTERNATIONAL BV 1.125% 21/04/2026	EUR	200 703,00	192 796,00	0,10
200 000,00	IBERDROLA INTERNATIONAL BV 0.375% 15/09/2025	EUR	194 456,00	191 322,00	0,10
100 000,00	NATURGY FINANCE BV 0.75% 28/11/2029	EUR	81 114,00	88 108,00	0,05
100 000,00	ENEXIS HOLDING NV 0.625% 17/06/2032	EUR	104 846,00	83 103,00	0,05
40 000,00	ENBW INTERNATIONAL FINANCE BV 3.625% 22/11/2026	EUR	39 876,40	40 716,00	0,02
Finance			2 147 812,86	2 048 625,00	1,09
300 000,00	ING GROEP NV 2.50% 15/11/2030	EUR	369 818,36	287 244,00	0,15
200 000,00	ACHMEA BV 1.50% 26/05/2027	EUR	184 192,00	189 820,00	0,10
200 000,00	ABN AMRO BANK NV 0.50% 15/04/2026	EUR	206 360,00	189 320,00	0,10
200 000,00	VESTEDA FINANCE BV 1.50% 24/05/2027	EUR	181 914,00	188 610,00	0,10

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
200 000,00	LEASEPLAN CORP. NV 0.25% 23/02/2026	EUR	186 834,00	186 416,00	0,10
200 000,00	COOPERATIEVE RABOBANK UA 0.25% 30/10/2026	EUR	202 584,50	186 406,00	0,10
200 000,00	DE VOLKSBANK NV 0.375% 03/03/2028	EUR	164 349,00	173 890,00	0,09
200 000,00	ABN AMRO BANK NV 0.50% 23/09/2029	EUR	167 315,00	169 976,00	0,09
100 000,00	LEASEPLAN CORP. NV 3.50% 09/04/2025	EUR	113 805,00	99 962,00	0,06
100 000,00	LEASEPLAN CORP. NV 1.375% 07/03/2024	EUR	97 342,00	99 523,00	0,05
100 000,00	ABN AMRO BANK NV 2.375% 01/06/2027	EUR	99 642,00	97 348,00	0,05
100 000,00	LEASEPLAN CORP. NV 0.25% 07/09/2026	EUR	91 895,00	91 899,00	0,05
100 000,00	NATIONALE-NEDERLANDEN BANK NV 0.50% 21/09/2028	EUR	81 762,00	88 211,00	0,05
Industries			193 812,00	186 989,00	0,10
100 000,00	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.375% 05/06/2026	EUR	91 910,00	94 388,00	0,05
100 000,00	POSTNL NV 0.625% 23/09/2026	EUR	101 902,00	92 601,00	0,05
Consumer Retail			93 213,80	94 770,00	0,05
100 000,00	BMW FINANCE NV 0.75% 13/07/2026	EUR	93 213,80	94 770,00	0,05
Telecommunication			102 496,00	89 427,00	0,05
100 000,00	SWISSCOM FINANCE BV 0.375% 14/11/2028	EUR	102 496,00	89 427,00	0,05
Energy			61 697,00	66 186,00	0,03
100 000,00	BP CAPITAL MARKETS BV 0.933% 04/12/2040	EUR	61 697,00	66 186,00	0,03
GERMANY			4 922 323,20	4 682 464,02	2,48
Multi-Utilities			2 361 089,30	2 305 215,30	1,22
300 000,00	E.ON SE 0.375% 29/09/2027	EUR	308 140,00	274 056,00	0,15
300 000,00	E.ON SE 0.875% 20/08/2031	EUR	235 125,00	255 891,00	0,14
300 000,00	E.ON SE 0.35% 28/02/2030	EUR	236 193,50	254 658,00	0,13
300 000,00	EUROGRID GMBH 1.113% 15/05/2032	EUR	323 964,00	252 318,00	0,13
240 000,00	RWE AG 0.625% 11/06/2031	EUR	210 784,40	201 172,80	0,11
200 000,00	E.ON SE 1.00% 07/10/2025	EUR	189 872,00	193 038,00	0,10
160 000,00	E.ON SE 3.875% 12/01/2035	EUR	159 980,80	166 435,20	0,09
200 000,00	RWE AG 1.00% 26/11/2033	EUR	161 908,00	159 944,00	0,08
170 000,00	RWE AG 0.50% 26/11/2028	EUR	145 168,10	151 570,30	0,08
150 000,00	RWE AG 2.125% 24/05/2026	EUR	143 192,50	146 713,50	0,08
150 000,00	E.ON SE 0.875% 08/01/2025	EUR	147 052,00	146 233,50	0,08
100 000,00	RWE AG 3.625% 13/02/2029	EUR	99 709,00	103 185,00	0,05
Finance			1 820 168,50	1 696 797,72	0,90
300 000,00	BERLIN HYP AG 1.125% 25/10/2027	EUR	281 663,00	274 680,00	0,15
300 000,00	MUENCHENER HYPOTHEKENBANK EG 0.375% 09/03/2029	EUR	298 377,00	254 550,00	0,13
200 000,00	BERLIN HYP AG 0.50% 05/11/2029	EUR	209 087,00	170 058,00	0,09
150 000,00	DEUTSCHE KREDITBANK AG 0.01% 23/02/2026	EUR	150 232,50	139 194,00	0,07
200 000,00	DEUTSCHE WOHNEN SE 1.30% 07/04/2041	EUR	195 676,00	130 584,00	0,07
100 000,00	DEUTSCHE PFANDBRIEFBANK AG 4.375% 28/08/2026	EUR	97 500,00	98 790,00	0,05
100 000,00	DEUTSCHE KREDITBANK AG 0.75% 26/09/2024	EUR	94 862,00	97 606,00	0,05
100 000,00	DEUTSCHE PFANDBRIEFBANK AG 0.25% 17/01/2025	EUR	90 654,00	94 677,00	0,05
100 000,00	DEUTSCHE PFANDBRIEFBANK AG 0.25% 27/10/2025	EUR	87 102,00	90 725,00	0,05
100 000,00	DEUTSCHE PFANDBRIEFBANK AG 0.10% 02/02/2026	EUR	85 375,00	89 570,00	0,05
100 000,00	DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK FRANKFURT AM MAIN 0.05% 08/12/2027	EUR	82 933,00	87 844,72	0,05
100 000,00	AAREAL BANK AG 0.75% 18/04/2028	EUR	75 340,00	86 274,00	0,05
100 000,00	DEUTSCHE WOHNEN SE 0.50% 07/04/2031	EUR	71 367,00	82 245,00	0,04
Consumer Retail			559 121,40	497 264,00	0,26
300 000,00	MERCEDES-BENZ GROUP AG 0.75% 10/09/2030	EUR	291 033,00	260 178,00	0,14
240 000,00	MERCEDES-BENZ GROUP AG 0.75% 11/03/2033	EUR	229 919,20	198 060,00	0,10
40 000,00	VOLKSWAGEN LEASING GMBH 1.375% 20/01/2025	EUR	38 169,20	39 026,00	0,02
Health			89 114,00	91 888,00	0,05
100 000,00	MERCK FINANCIAL SERVICES GMBH 0.375% 05/07/2027	EUR	89 114,00	91 888,00	0,05

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Energy			92 830,00	91 299,00	0,05
100 000,00	EEW ENERGY FROM WASTE GMBH 0.361% 30/06/2026	EUR	92 830,00	91 299,00	0,05
PORTUGAL			4 217 924,95	4 288 732,44	2,28
Government			3 890 452,95	4 001 608,44	2,13
681 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 1.95% 15/06/2029	EUR	653 727,28	669 375,33	0,36
641 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 0.475% 18/10/2030	EUR	534 947,90	563 778,73	0,30
471 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 4.125% 14/04/2027	EUR	504 106,76	498 699,51	0,26
581 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 0.30% 17/10/2031	EUR	461 366,45	490 154,84	0,26
381 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 2.875% 21/07/2026	EUR	389 766,51	387 918,96	0,21
420 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 1.15% 11/04/2042	EUR	297 402,00	303 634,80	0,16
261 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 2.875% 15/10/2025	EUR	267 553,66	263 121,93	0,14
261 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 0.90% 12/10/2035	EUR	199 318,82	209 272,41	0,11
200 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 3.50% 18/06/2038	EUR	195 642,00	208 648,00	0,11
220 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 1.65% 16/07/2032	EUR	186 645,80	203 779,40	0,11
111 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 4.10% 15/02/2045	EUR	125 071,23	125 938,38	0,07
81 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 2.25% 18/04/2034	EUR	74 904,54	77 286,15	0,04
Multi-Utilities			327 472,00	287 124,00	0,15
300 000,00	EDP - ENERGIAS DE PORTUGAL SA 1.625% 15/04/2027	EUR	327 472,00	287 124,00	0,15
UNITED ARAB EMIRATES			3 894 860,60	3 773 355,44	2,00
Government			3 709 064,19	3 588 907,90	1,90
1 230 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 2.50% 30/09/2029	USD	1 087 212,68	1 017 782,70	0,54
1 100 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 3.125% 11/10/2027	USD	1 014 967,17	955 421,06	0,51
980 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 2.50% 16/04/2025	USD	855 006,29	860 517,34	0,45
860 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 3.125% 03/05/2026	USD	751 878,05	755 186,80	0,40
Finance			185 796,41	184 447,54	0,10
200 000,00	ABU DHABI COMMERCIAL BANK PJSC 5.50% 12/01/2029	USD	185 796,41	184 447,54	0,10
SAUDI ARABIA			3 783 729,24	3 608 267,16	1,91
Government			3 783 729,24	3 608 267,16	1,91
2 820 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 3.25% 26/10/2026	USD	2 588 860,15	2 463 724,68	1,31
600 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 5.50% 25/10/2032	USD	609 106,20	578 909,09	0,31
400 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 4.75% 18/01/2028	USD	371 562,19	366 067,04	0,19
220 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 4.50% 17/04/2030	USD	214 200,70	199 566,35	0,10
INDONESIA			3 754 318,69	3 579 011,28	1,90
Government			3 754 318,69	3 579 011,28	1,90
1 670 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 1.85% 12/03/2031	USD	1 365 493,93	1 256 570,34	0,67
730 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.75% 11/02/2029	USD	652 805,42	666 017,12	0,35
600 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.55% 11/01/2028	USD	559 626,64	542 490,32	0,29
490 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 3.85% 15/10/2030	USD	450 773,77	422 757,74	0,22
350 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 3.85% 18/07/2027	USD	333 972,34	308 934,01	0,16

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
220 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.125% 15/01/2025	USD	206 686,88	197 280,02	0,11
200 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.85% 11/01/2033	USD	184 959,71	184 961,73	0,10
LUXEMBOURG			3 341 426,88	3 242 173,40	1,72
Government			1 688 185,00	1 748 688,00	0,93
1 700 000,00	EUROPEAN FINANCIAL STABILITY FACILITY 3.00% 10/07/2030	EUR	1 688 185,00	1 748 688,00	0,93
Finance			1 114 622,88	954 886,00	0,51
250 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 0.875% 09/07/2029	EUR	260 800,00	219 455,00	0,12
175 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 1.625% 17/06/2032	EUR	191 253,13	146 676,25	0,08
125 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 1.75% 15/03/2028	EUR	138 266,25	117 530,00	0,06
125 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 2.375% 14/11/2030	EUR	146 537,50	115 008,75	0,06
100 000,00	SELP FINANCE SARL 3.75% 10/08/2027	EUR	94 260,00	100 045,00	0,05
100 000,00	AXA LOGISTICS EUROPE MASTER SCA 0.375% 15/11/2026	EUR	84 797,00	90 890,00	0,05
100 000,00	SELP FINANCE SARL 0.875% 27/05/2029	EUR	99 417,00	85 095,00	0,05
100 000,00	ACEF HOLDING SCA 1.25% 26/04/2030	EUR	99 292,00	80 186,00	0,04
Supranational			285 606,00	270 545,40	0,14
270 000,00	EUROPEAN INVESTMENT BANK 2.75% 15/09/2025	EUR	285 606,00	270 545,40	0,14
Health			91 906,00	94 538,00	0,05
100 000,00	MEDTRONIC GLOBAL HOLDINGS SCA 1.125% 07/03/2027	EUR	91 906,00	94 538,00	0,05
Industries			89 049,00	93 236,00	0,05
100 000,00	HOLCIM FINANCE LUXEMBOURG SA 0.50% 29/11/2026	EUR	89 049,00	93 236,00	0,05
Consumer Retail			72 058,00	80 280,00	0,04
100 000,00	TRATON FINANCE LUXEMBOURG SA 1.25% 24/03/2033	EUR	72 058,00	80 280,00	0,04
MEXICO			2 912 554,96	2 913 881,78	1,55
Government			2 912 554,96	2 913 881,78	1,55
1 030 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 3.75% 11/01/2028	USD	935 020,35	899 069,19	0,48
1 160 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 2.659% 24/05/2031	USD	916 967,91	887 780,82	0,47
720 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 6.338% 04/05/2053	USD	600 999,18	664 754,18	0,35
530 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 4.875% 19/05/2033	USD	459 567,52	462 277,59	0,25
PANAMA			2 684 903,85	2 502 577,66	1,33
Government			2 684 903,85	2 502 577,66	1,33
1 762 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 3.875% 17/03/2028	USD	1 589 941,83	1 471 265,43	0,78
740 000,00	PANAMA BONOS DEL TESORO 6.375% 25/07/2033	USD	650 540,24	625 005,67	0,33
460 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 6.40% 14/02/2035	USD	444 421,78	406 306,56	0,22
QATAR			2 377 615,87	2 466 042,88	1,31
Government			2 377 615,87	2 466 042,88	1,31
1 090 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 4.817% 14/03/2049	USD	878 851,59	961 279,93	0,51
670 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 3.25% 02/06/2026	USD	621 917,81	589 398,56	0,31
590 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 4.40% 16/04/2050	USD	448 439,86	492 392,10	0,26
470 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 3.375% 14/03/2024	USD	428 406,61	422 972,29	0,23

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SOUTH AFRICA			2 058 209,16	2 384 638,64	1,26
Government			2 058 209,16	2 384 638,64	1,26
1 130 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 7.30% 20/04/2052	USD	837 878,61	967 729,57	0,51
1 320 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 5.75% 30/09/2049	USD	815 539,25	953 019,21	0,50
600 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 6.30% 22/06/2048	USD	404 791,30	463 889,86	0,25
CHILE			2 407 636,49	2 366 345,53	1,26
Raw materials			1 995 635,56	1 938 948,67	1,03
1 030 000,00	CORP. NACIONAL DEL COBRE DE CHILE 3.00% 30/09/2029	USD	862 817,43	832 326,43	0,44
800 000,00	CORP. NACIONAL DEL COBRE DE CHILE 3.625% 01/08/2027	USD	731 209,61	686 487,04	0,37
480 000,00	CORP. NACIONAL DEL COBRE DE CHILE 5.125% 02/02/2033	USD	401 608,52	420 135,20	0,22
Government			412 000,93	427 396,86	0,23
530 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 3.50% 31/01/2034	USD	412 000,93	427 396,86	0,23
POLAND			1 925 963,54	1 992 263,85	1,06
Government			1 925 963,54	1 992 263,85	1,06
630 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 3.25% 06/04/2026	USD	543 661,71	552 704,95	0,29
520 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 5.50% 04/04/2053	USD	446 068,05	490 013,97	0,26
300 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 3.625% 29/11/2030	EUR	298 254,00	308 949,00	0,16
240 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 4.875% 04/10/2033	USD	218 990,78	219 727,13	0,12
230 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 1.125% 07/08/2026	EUR	216 039,00	218 288,40	0,12
220 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 1.00% 07/03/2029	EUR	202 950,00	202 580,40	0,11
UNITED STATES			1 562 683,58	1 522 414,90	0,81
Finance			657 369,00	639 823,00	0,34
300 000,00	PROLOGIS EURO FINANCE LLC 0.375% 06/02/2028	EUR	304 416,00	267 441,00	0,14
100 000,00	PROLOGIS EURO FINANCE LLC 4.625% 23/05/2033	EUR	99 592,00	106 771,00	0,06
100 000,00	CHUBB INA HOLDINGS, INC. 0.875% 15/06/2027	EUR	88 448,00	93 661,00	0,05
100 000,00	EQUINIX, INC. 0.25% 15/03/2027	EUR	90 428,00	91 082,00	0,05
100 000,00	EQUINIX, INC. 1.00% 15/03/2033	EUR	74 485,00	80 868,00	0,04
Computing and IT			203 173,40	207 815,00	0,11
120 000,00	APPLE, INC. 1.375% 24/05/2029	EUR	110 702,40	112 764,00	0,06
100 000,00	INTERNATIONAL BUSINESS MACHINES CORP. 1.25% 29/01/2027	EUR	92 471,00	95 051,00	0,05
Multi-Utilities			218 549,33	193 452,00	0,11
200 000,00	SOUTHERN POWER CO. 1.85% 20/06/2026	EUR	218 549,33	193 452,00	0,11
Consumer Retail			199 284,00	190 823,00	0,10
100 000,00	BOOKING HOLDINGS, INC. 4.125% 12/05/2033	EUR	99 430,00	106 766,00	0,06
100 000,00	VF CORP. 0.25% 25/02/2028	EUR	99 854,00	84 057,00	0,04
Health			94 452,00	96 491,00	0,05
100 000,00	THERMO FISHER SCIENTIFIC, INC. 1.75% 15/04/2027	EUR	94 452,00	96 491,00	0,05
Telecommunication			93 520,00	95 841,00	0,05
100 000,00	MMS USA HOLDINGS, INC. 0.625% 13/06/2025	EUR	93 520,00	95 841,00	0,05

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Basic Goods			92 003,00	93 923,00	0,05
100 000,00	PEPSICO, INC. 0.75% 18/03/2027	EUR	92 003,00	93 923,00	0,05
Government			4 332,85	4 246,90	0,00
1 000,00	U.S. TREASURY NOTES 2.625% 15/04/2025	USD	899,34	882,99	0,00
1 000,00	U.S. TREASURY NOTES 2.375% 15/05/2027	USD	883,80	859,86	0,00
1 000,00	U.S. TREASURY NOTES 1.625% 15/05/2026	USD	867,42	854,34	0,00
1 000,00	U.S. TREASURY NOTES 1.50% 15/08/2026	USD	860,42	847,35	0,00
1 000,00	U.S. TREASURY NOTES 1.25% 30/09/2028	USD	821,87	802,36	0,00
UNITED KINGDOM			1 336 580,90	1 326 658,77	0,70
Multi-Utilities			806 270,67	772 496,00	0,41
200 000,00	NATIONAL GRID PLC 3.875% 16/01/2029	EUR	198 522,00	205 530,00	0,11
200 000,00	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.19% 20/01/2025	EUR	202 642,00	192 938,00	0,10
200 000,00	SSE PLC 0.875% 06/09/2025	EUR	208 420,00	192 140,00	0,10
100 000,00	SSE PLC 1.375% 04/09/2027	EUR	108 006,67	94 529,00	0,05
100 000,00	NATIONAL GRID PLC 0.25% 01/09/2028	EUR	88 680,00	87 359,00	0,05
Telecommunication			186 284,00	187 248,00	0,10
100 000,00	VODAFONE GROUP PLC 0.90% 24/11/2026	EUR	97 197,00	94 833,00	0,05
100 000,00	OMNICOM FINANCE HOLDINGS PLC 0.80% 08/07/2027	EUR	89 087,00	92 415,00	0,05
Energy			162 298,00	174 666,00	0,09
200 000,00	BP CAPITAL MARKETS PLC 1.231% 08/05/2031	EUR	162 298,00	174 666,00	0,09
Basic Goods			90 991,23	97 601,77	0,05
103 000,00	TESCO CORPORATE TREASURY SERVICES PLC 0.875% 29/05/2026	EUR	90 991,23	97 601,77	0,05
Consumer Retail			90 737,00	94 647,00	0,05
100 000,00	RENTOKIL INITIAL PLC 0.875% 30/05/2026	EUR	90 737,00	94 647,00	0,05
PERU			1 263 751,50	1 251 976,13	0,66
Government			1 263 751,50	1 251 976,13	0,66
1 640 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BONDS 3.00% 15/01/2034	USD	1 263 751,50	1 251 976,13	0,66
JAPAN			1 264 246,99	1 219 320,00	0,65
Finance			1 080 269,99	1 038 786,00	0,55
400 000,00	mitsubishi UFJ FINANCIAL GROUP, INC. 0.848% 19/07/2029	EUR	371 238,00	358 472,00	0,19
200 000,00	SUMITOMO MITSUI FINANCIAL GROUP, INC. 0.465% 30/05/2024	EUR	197 558,00	197 144,00	0,11
200 000,00	MIZUHO FINANCIAL GROUP, INC. 0.956% 16/10/2024	EUR	207 259,99	195 520,00	0,10
200 000,00	MIZUHO FINANCIAL GROUP, INC. 0.214% 07/10/2025	EUR	200 590,00	189 876,00	0,10
100 000,00	SUMITOMO MITSUI FINANCIAL GROUP, INC. 0.934% 11/10/2024	EUR	103 624,00	97 774,00	0,05
Industries			100 000,00	92 264,00	0,05
100 000,00	NIDEC CORP. 0.046% 30/03/2026	EUR	100 000,00	92 264,00	0,05
Basic Goods			83 977,00	88 270,00	0,05
100 000,00	ASAHI GROUP HOLDINGS LTD. 0.541% 23/10/2028	EUR	83 977,00	88 270,00	0,05
URUGUAY			1 139 277,17	1 137 517,08	0,60
Government			1 139 277,17	1 137 517,08	0,60
1 160 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 5.75% 28/10/2034	USD	1 139 277,17	1 137 517,08	0,60

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
KUWAIT			1 189 458,33	1 114 010,27	0,59
Government			1 189 458,33	1 114 010,27	0,59
1 260 000,00	KUWAIT INTERNATIONAL GOVERNMENT BONDS 3.50% 20/03/2027	USD	1 189 458,33	1 114 010,27	0,59
FINLAND			921 969,00	908 484,00	0,48
Finance			475 673,00	459 334,00	0,24
200 000,00	NORDEA BANK ABP 0.375% 28/05/2026	EUR	190 461,00	187 962,00	0,10
200 000,00	NORDEA BANK ABP 1.125% 16/02/2027	EUR	185 658,00	187 910,00	0,10
100 000,00	NORDEA BANK ABP 0.50% 19/03/2031	EUR	99 554,00	83 462,00	0,04
Raw materials			446 296,00	449 150,00	0,24
100 000,00	STORA ENSO OYJ 4.25% 01/09/2029	EUR	99 640,00	102 566,00	0,06
100 000,00	UPM-KYMMENE OYJ 2.25% 23/05/2029	EUR	89 410,00	95 592,00	0,05
100 000,00	UPM-KYMMENE OYJ 0.125% 19/11/2028	EUR	81 460,00	87 143,00	0,05
100 000,00	UPM-KYMMENE OYJ 0.50% 22/03/2031	EUR	98 946,00	82 476,00	0,04
100 000,00	STORA ENSO OYJ 0.625% 02/12/2030	EUR	76 840,00	81 373,00	0,04
ROMANIA			858 019,76	846 406,45	0,45
Government			858 019,76	846 406,45	0,45
440 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 6.625% 17/02/2028	USD	419 229,18	412 400,62	0,22
290 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 3.00% 14/02/2031	USD	230 252,86	223 231,58	0,12
270 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 3.625% 27/03/2032	USD	208 537,72	210 774,25	0,11
CANADA			790 891,27	747 770,88	0,40
Energy			790 891,27	747 770,88	0,40
910 000,00	PETRONAS ENERGY CANADA LTD. 2.112% 23/03/2028	USD	790 891,27	747 770,88	0,40
CROATIA			540 080,07	516 046,92	0,27
Government			540 080,07	516 046,92	0,27
570 000,00	CROATIA GOVERNMENT INTERNATIONAL BONDS 6.00% 26/01/2024	USD	540 080,07	516 046,92	0,27
DOMINICAN REPUBLIC			409 399,33	459 274,65	0,24
Government			409 399,33	459 274,65	0,24
510 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 6.85% 27/01/2045	USD	409 399,33	459 274,65	0,24
BRAZIL			404 189,68	434 415,19	0,23
Government			404 189,68	434 415,19	0,23
520 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.625% 07/01/2041	USD	404 189,68	434 415,19	0,23
NORWAY			405 222,00	419 391,00	0,22
Finance			329 382,00	335 753,00	0,18
150 000,00	SPAREBANK 1 SR-BANK ASA 3.75% 23/11/2027	EUR	147 870,00	152 730,00	0,08
100 000,00	SPAREBANK 1 OESTLANDET 1.75% 27/04/2027	EUR	99 612,00	95 149,00	0,05
100 000,00	SPAREBANK 1 OESTLANDET 0.125% 03/03/2028	EUR	81 900,00	87 874,00	0,05
Telecommunication			75 840,00	83 638,00	0,04
100 000,00	TELENOR ASA 0.625% 25/09/2031	EUR	75 840,00	83 638,00	0,04

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
DENMARK			363 935,00	364 679,00	0,19
Industries			163 053,00	163 896,00	0,09
200 000,00	AP MOLLER - MAERSK AS 0.75% 25/11/2031	EUR	163 053,00	163 896,00	0,09
Basic Goods			99 982,00	101 271,00	0,05
100 000,00	CARLSBERG BREWERIES AS 3.50% 26/11/2026	EUR	99 982,00	101 271,00	0,05
Finance			100 900,00	99 512,00	0,05
100 000,00	DANSKE BANK AS 1.625% 15/03/2024	EUR	100 900,00	99 512,00	0,05
MALAYSIA			359 689,07	339 535,56	0,18
Energy			359 689,07	339 535,56	0,18
400 000,00	PETRONAS CAPITAL LTD. 3.50% 21/04/2030	USD	359 689,07	339 535,56	0,18
CHINA			335 120,09	305 110,18	0,16
Government			335 120,09	305 110,18	0,16
400 000,00	CHINA GOVERNMENT INTERNATIONAL BONDS 1.20% 21/10/2030	USD	335 120,09	305 110,18	0,16
KAZAKHSTAN			298 029,93	300 024,22	0,16
Energy			298 029,93	300 024,22	0,16
340 000,00	KAZMUNAYGAS NATIONAL CO. JSC 4.75% 19/04/2027	USD	298 029,93	300 024,22	0,16
AUSTRIA			188 861,00	193 096,00	0,10
Finance			94 743,00	96 738,00	0,05
100 000,00	HYPO NOE LANDESBANK FUER NIEDEROESTERREICH UND WIEN AG 1.375% 14/04/2025	EUR	94 743,00	96 738,00	0,05
Telecommunication			94 118,00	96 358,00	0,05
100 000,00	TELEKOM FINANZMANAGEMENT GMBH 1.50% 07/12/2026	EUR	94 118,00	96 358,00	0,05
SWEDEN			199 898,00	191 212,00	0,10
Finance			199 898,00	191 212,00	0,10
100 000,00	SWEDBANK AB 4.25% 11/07/2028	EUR	99 940,00	102 732,00	0,05
100 000,00	SVENSKA HANDELSBANKEN AB 0.01% 02/12/2027	EUR	99 958,00	88 480,00	0,05
IRELAND			179 239,00	186 050,00	0,10
Consumer Retail			90 441,00	94 421,00	0,05
100 000,00	RYANAIR DAC 0.875% 25/05/2026	EUR	90 441,00	94 421,00	0,05
Health			88 798,00	91 629,00	0,05
100 000,00	ABBOTT IRELAND FINANCING DAC 0.375% 19/11/2027	EUR	88 798,00	91 629,00	0,05
SWITZERLAND			186 584,00	185 166,00	0,10
Finance			186 584,00	185 166,00	0,10
200 000,00	UBS AG 0.01% 29/06/2026	EUR	186 584,00	185 166,00	0,10
LIECHTENSTEIN			198 972,00	162 196,00	0,09
Finance			198 972,00	162 196,00	0,09
200 000,00	SWISS LIFE FINANCE I LTD. 0.50% 15/09/2031	EUR	198 972,00	162 196,00	0,09
AUSTRALIA			149 409,60	154 529,60	0,08
Finance			149 409,60	154 529,60	0,08
160 000,00	NATIONAL AUSTRALIA BANK LTD. 2.125% 24/05/2028	EUR	149 409,60	154 529,60	0,08

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Floating Rate Notes			9 860 970,14	9 817 367,50	5,20
FRANCE			2 249 369,00	2 276 740,00	1,21
Finance			1 876 139,00	1 886 650,00	1,00
400 000,00	AXA SA FRN 07/10/2041	EUR	356 214,00	330 568,00	0,17
300 000,00	BNP PARIBAS SA FRN 04/06/2026	EUR	303 887,00	286 953,00	0,15
300 000,00	BNP PARIBAS SA FRN 14/10/2027	EUR	259 677,00	276 789,00	0,15
300 000,00	CNP ASSURANCES SACA FRN 27/07/2050	EUR	238 200,00	260 424,00	0,14
200 000,00	SOCIETE GENERALE SA FRN 22/09/2028	EUR	170 154,00	181 582,00	0,10
200 000,00	BNP PARIBAS SA FRN 30/05/2028	EUR	172 400,00	181 106,00	0,09
100 000,00	SOCIETE GENERALE SA FRN 24/11/2030	EUR	85 989,00	93 786,00	0,05
100 000,00	LA BANQUE POSTALE SA FRN 26/01/2031	EUR	85 999,00	93 332,00	0,05
100 000,00	BPCE SA FRN 14/01/2028	EUR	99 362,00	91 309,00	0,05
100 000,00	CREDIT MUTUEL ARKEA SA FRN 11/06/2029	EUR	104 257,00	90 801,00	0,05
Multi-Utilities			273 940,00	285 315,00	0,15
200 000,00	ENGIE SA (TRADED IN FRANCE) FRN 31/12/2099	EUR	194 990,00	197 250,00	0,10
100 000,00	ENGIE SA (TRADED IN GERMANY) FRN 31/12/2099	EUR	78 950,00	88 065,00	0,05
Telecommunication			99 290,00	104 775,00	0,06
100 000,00	ORANGE SA FRN 31/12/2099	EUR	99 290,00	104 775,00	0,06
NETHERLANDS			1 875 397,00	1 841 786,00	0,98
Finance			1 063 068,00	1 072 362,00	0,57
300 000,00	DE VOLKSBANK NV FRN 22/10/2030	EUR	296 110,00	282 411,00	0,15
200 000,00	NN GROUP NV FRN 03/11/2043	EUR	199 339,00	213 362,00	0,11
100 000,00	NN GROUP NV FRN 01/03/2043	EUR	99 167,00	102 077,00	0,06
100 000,00	ING GROEP NV FRN 24/08/2033	EUR	99 589,00	100 360,00	0,05
100 000,00	ING GROEP NV FRN 23/05/2026	EUR	95 626,00	97 848,00	0,05
100 000,00	ING GROEP NV FRN 13/11/2030	EUR	87 807,00	93 707,00	0,05
100 000,00	ASR NEDERLAND NV FRN 02/05/2049	EUR	84 000,00	92 766,00	0,05
100 000,00	ING GROEP NV FRN 09/06/2032	EUR	101 430,00	89 831,00	0,05
Multi-Utilities			812 329,00	769 424,00	0,41
200 000,00	IBERDROLA INTERNATIONAL BV 2,625% FRN 31/12/2099	EUR	209 720,00	199 052,00	0,11
200 000,00	IBERDROLA INTERNATIONAL BV 3,250% FRN 31/12/2099	EUR	216 215,00	197 574,00	0,10
100 000,00	TENNET HOLDING BV (TRADED IN THE NETHERLANDS) FRN 31/12/2099	EUR	106 000,00	99 525,00	0,05
100 000,00	TENNET HOLDING BV (TRADED IN LUXEMBURG) FRN 31/12/2099	EUR	105 294,00	97 015,00	0,05
100 000,00	IBERDROLA INTERNATIONAL BV 1,450% FRN 31/12/2099	EUR	100 000,00	91 013,00	0,05
100 000,00	IBERDROLA INTERNATIONAL BV 1,825% FRN 31/12/2099	EUR	75 100,00	85 245,00	0,05
SPAIN			1 672 335,00	1 699 859,00	0,90
Finance			1 592 335,00	1 610 729,00	0,85
300 000,00	CAIXABANK SA FRN 18/11/2026	EUR	299 199,00	282 288,00	0,15
200 000,00	CAIXABANK SA FRN 10/07/2026	EUR	192 901,00	192 214,00	0,10
200 000,00	CAIXABANK SA FRN 18/06/2031	EUR	168 162,00	186 218,00	0,10
200 000,00	BANCO SANTANDER SA FRN 24/06/2029	EUR	176 770,00	177 032,00	0,09
200 000,00	CAIXABANK SA FRN 09/02/2029	EUR	183 253,00	176 430,00	0,09
100 000,00	CAIXABANK SA FRN 14/11/2030	EUR	99 426,00	107 920,00	0,06
100 000,00	ABANCA CORP. BANCARIA SA FRN 14/09/2028	EUR	99 721,00	103 778,00	0,06
100 000,00	UNICAJA BANCO SA FRN 30/06/2025	EUR	99 543,00	100 051,00	0,05
100 000,00	MAPFRE SA FRN 31/03/2047	EUR	94 000,00	98 606,00	0,05
100 000,00	BANCO DE SABADELL SA FRN 11/03/2027	EUR	89 624,00	94 917,00	0,05
100 000,00	ABANCA CORP. BANCARIA SA FRN 08/09/2027	EUR	89 736,00	91 275,00	0,05
Multi-Utilities			80 000,00	89 130,00	0,05
100 000,00	IBERDROLA FINANZAS SA FRN 31/12/2099	EUR	80 000,00	89 130,00	0,05

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
GERMANY			1 484 908,34	1 382 644,00	0,73
Finance			981 416,34	940 291,00	0,50
250 000,00	DEUTSCHE BANK AG FRN 10/06/2026	EUR	257 889,00	242 365,00	0,13
200 000,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2042	EUR	198 710,00	157 948,00	0,08
100 000,00	COMMERZBANK AG FRN 14/09/2027	EUR	99 471,00	97 920,00	0,05
100 000,00	COMMERZBANK AG FRN 24/03/2026	EUR	100 437,34	96 015,00	0,05
100 000,00	DEUTSCHE BANK AG FRN 23/02/2028	EUR	95 163,00	93 997,00	0,05
100 000,00	BAYERISCHE LANDESBANK FRN 23/09/2031	EUR	79 252,00	86 330,00	0,05
100 000,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2041	EUR	75 054,00	82 925,00	0,05
100 000,00	TALANX AG FRN 01/12/2042	EUR	75 440,00	82 791,00	0,04
Multi-Utilities			404 117,00	353 737,00	0,19
200 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 31/08/2081	EUR	200 090,00	170 500,00	0,09
100 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 29/06/2080	EUR	103 619,00	93 362,00	0,05
100 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/08/2079	EUR	100 408,00	89 875,00	0,05
Raw materials			99 375,00	88 616,00	0,04
100 000,00	EVONIK INDUSTRIES AG FRN 02/09/2081	EUR	99 375,00	88 616,00	0,04
BELGIUM			483 967,50	466 648,00	0,25
Finance			483 967,50	466 648,00	0,25
300 000,00	KBC GROUP NV FRN 16/06/2027	EUR	304 087,50	279 462,00	0,15
200 000,00	KBC GROUP NV FRN 01/03/2027	EUR	179 880,00	187 186,00	0,10
IRELAND			436 048,50	436 380,00	0,23
Finance			436 048,50	436 380,00	0,23
200 000,00	AIB GROUP PLC FRN 17/11/2027	EUR	184 048,00	183 674,00	0,10
150 000,00	BANK OF IRELAND GROUP PLC FRN 16/07/2028	EUR	151 924,50	156 834,00	0,08
100 000,00	AIB GROUP PLC FRN 30/05/2031	EUR	100 076,00	95 872,00	0,05
DENMARK			380 447,70	393 105,50	0,21
Finance			380 447,70	393 105,50	0,21
200 000,00	DANSKE BANK ASA FRN 17/02/2027	EUR	189 344,00	190 592,00	0,10
110 000,00	DANSKE BANK ASA FRN 10/01/2031	EUR	110 348,70	113 976,50	0,06
100 000,00	DANSKE BANK ASA FRN 09/06/2029	EUR	80 755,00	88 537,00	0,05
ITALY			321 236,10	359 431,00	0,19
Finance			321 236,10	359 431,00	0,19
300 000,00	UNICREDIT SPA FRN 05/07/2029	EUR	236 756,10	266 769,00	0,14
100 000,00	CREDITO EMILIANO SPA FRN 19/01/2028	EUR	84 480,00	92 662,00	0,05
NORWAY			286 478,00	283 611,00	0,15
Finance			286 478,00	283 611,00	0,15
200 000,00	DNB BANK ASA FRN 18/01/2028	EUR	186 743,00	183 296,00	0,10
100 000,00	DNB BANK ASA FRN 16/02/2027	EUR	99 735,00	100 315,00	0,05
PORTUGAL			197 900,00	188 638,00	0,10
Multi-Utilities			197 900,00	188 638,00	0,10
100 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 20/07/2080	EUR	97 950,00	95 614,00	0,05
100 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 02/08/2081	EUR	99 950,00	93 024,00	0,05
SWEDEN			180 302,00	184 828,00	0,10
Finance			180 302,00	184 828,00	0,10
200 000,00	SWEDBANK AB FRN 20/05/2027	EUR	180 302,00	184 828,00	0,10

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
FINLAND			99 818,00	103 903,00	0,05
Finance			99 818,00	103 903,00	0,05
100 000,00	NORDEA BANK ABP FRN 23/02/2034	EUR	99 818,00	103 903,00	0,05
AUSTRIA			99 313,00	103 493,00	0,05
Finance			99 313,00	103 493,00	0,05
100 000,00	ERSTE GROUP BANK AG FRN 16/01/2031	EUR	99 313,00	103 493,00	0,05
UNITED STATES			93 450,00	96 301,00	0,05
Finance			93 450,00	96 301,00	0,05
100 000,00	CITIGROUP, INC. FRN 06/07/2026	EUR	93 450,00	96 301,00	0,05
Zero-Coupon Bonds			15 983 127,11	16 472 764,81	8,74
BELGIUM			15 697 308,13	16 189 081,90	8,59
Supranational			15 697 308,13	16 189 081,90	8,59
7 660 000,00	EUROPEAN UNION 0.00% 04/07/2031	EUR	6 101 920,76	6 354 659,40	3,37
4 310 000,00	EUROPEAN UNION 0.00% 04/10/2030	EUR	3 544 132,10	3 662 336,30	1,94
2 340 000,00	EUROPEAN UNION 0.00% 04/07/2029	EUR	2 000 701,20	2 052 975,60	1,09
1 760 000,00	EUROPEAN UNION 0.00% 04/03/2026	EUR	1 633 689,00	1 673 724,80	0,89
1 360 000,00	EUROPEAN UNION 0.00% 06/07/2026	EUR	1 259 668,87	1 279 297,60	0,68
1 220 000,00	EUROPEAN UNION 0.00% 04/11/2025	EUR	1 157 196,20	1 166 088,20	0,62
GERMANY			195 280,00	194 976,00	0,10
Multi-Utilities			195 280,00	194 976,00	0,10
200 000,00	E.ON SE 0.00% 28/08/2024	EUR	195 280,00	194 976,00	0,10
FRANCE			89 648,00	87 805,00	0,05
Industries			89 648,00	87 805,00	0,05
100 000,00	VINCI SA 0.00% 27/11/2028	EUR	89 648,00	87 805,00	0,05
UNITED STATES			890,98	901,91	0,00
Government			890,98	901,91	0,00
1 000,00	U.S. TREASURY NOTES 0.00% 31/01/2024	USD	890,98	901,91	0,00
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			20 245 833,77	20 606 778,90	10,93
Ordinary Bonds			11 290 488,37	11 453 218,06	6,08
PHILIPPINES			3 307 529,97	3 157 799,83	1,68
Government			3 307 529,97	3 157 799,83	1,68
1 550 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.229% 29/03/2027	USD	1 407 163,32	1 346 176,91	0,72
1 040 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.00% 01/02/2028	USD	924 954,51	888 281,25	0,47
850 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.75% 14/01/2029	USD	790 270,34	741 519,40	0,39
200 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 4.625% 17/07/2028	USD	185 141,80	181 822,27	0,10
ITALY			3 036 244,18	3 032 411,00	1,61
Government			1 929 096,58	1 986 313,00	1,05
1 020 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.40% 28/03/2025	EUR	1 012 146,99	1 023 366,00	0,54
1 030 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/09/2027	EUR	916 949,59	962 947,00	0,51

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			1 107 147,60	1 046 098,00	0,56
300 000,00	INTESA SANPAOLO SPA 0.75% 16/03/2028	EUR	299 856,00	270 210,00	0,15
300 000,00	ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030	EUR	307 590,00	264 774,00	0,14
200 000,00	INTESA SANPAOLO SPA 4.00% 19/05/2026	EUR	199 768,00	202 938,00	0,11
200 000,00	INTESA SANPAOLO SPA 0.75% 04/12/2024	EUR	189 113,00	194 612,00	0,10
110 000,00	BANCO BPM SPA 4.875% 18/01/2027	EUR	110 820,60	113 564,00	0,06
URUGUAY			1 510 932,97	1 573 781,55	0,84
Government			1 510 932,97	1 573 781,55	0,84
990 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 4.375% 23/01/2031	USD	887 365,14	887 867,63	0,47
520 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 4.975% 20/04/2055	USD	412 949,95	459 025,34	0,25
250 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 5.10% 18/06/2050	USD	210 617,88	226 888,58	0,12
BRAZIL			1 326 639,18	1 416 067,36	0,75
Government			1 326 639,18	1 416 067,36	0,75
840 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.625% 21/02/2047	USD	614 906,10	666 813,84	0,35
430 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 7.125% 20/01/2037	USD	402 621,66	425 410,53	0,23
440 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.00% 27/01/2045	USD	309 111,42	323 842,99	0,17
MEXICO			1 069 460,74	1 153 185,12	0,61
Government			1 069 460,74	1 153 185,12	0,61
920 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 5.00% 27/04/2051	USD	665 820,85	723 698,82	0,38
470 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 6.05% 11/01/2040	USD	403 639,89	429 486,30	0,23
SPAIN			667 306,60	699 861,90	0,37
Government			667 306,60	699 861,90	0,37
670 000,00	SPAIN GOVERNMENT BONDS 3.50% 31/05/2029	EUR	667 306,60	699 861,90	0,37
COLOMBIA			372 374,73	420 111,30	0,22
Government			372 374,73	420 111,30	0,22
600 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 5.00% 15/06/2045	USD	372 374,73	420 111,30	0,22
Floating Rate Notes			149 443,50	155 224,50	0,08
ITALY			149 443,50	155 224,50	0,08
Finance			149 443,50	155 224,50	0,08
150 000,00	INTESA SANPAOLO SPA FRN 08/03/2028	EUR	149 443,50	155 224,50	0,08
Zero-Coupon Bonds			8 805 901,90	8 998 336,34	4,77
BELGIUM			4 399 317,17	4 516 707,80	2,39
Supranational			4 399 317,17	4 516 707,80	2,39
5 060 000,00	EUROPEAN UNION 0.00% 04/10/2028	EUR	4 399 317,17	4 516 707,80	2,39
SPAIN			4 406 584,73	4 481 628,54	2,38
Government			4 406 584,73	4 481 628,54	2,38
2 110 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/05/2025	EUR	2 017 395,24	2 025 431,20	1,08
1 486 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2027	EUR	1 333 278,03	1 375 738,80	0,73
1 141 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2026	EUR	1 055 911,46	1 080 458,54	0,57

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
INVESTMENT FUNDS			2 007 148,67	1 988 531,04	1,06
UCI Units			2 007 148,67	1 988 531,04	1,06
LUXEMBOURG			2 007 148,67	1 988 531,04	1,06
Finance			2 007 148,67	1 988 531,04	1,06
20 581,18	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	2 007 148,67	1 988 531,04	1,06
Total Portfolio			180 052 703,50	181 262 660,87	96,15

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						268 370,29	58 282 598,46
Unrealised profit on future contracts and notional						283 909,65	54 514 368,03
200 000	109	Purchase	US 2YR NOTE (CBT)	28/03/2024	USD	198 118,39	20 318 318,03
100 000	(287)	Sale	EURO BTP	07/03/2024	EUR	85 791,26	34 196 050,00
Unrealised loss on future contracts and notional						(15 539,36)	3 768 230,43
100 000 000	(4)	Sale	JAPAN 10YR BOND (OSE)	13/03/2024	JPY	(15 539,36)	3 768 230,43

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
UNQUOTED				112 859,86	165 543,44	—
PURCHASED OPTION CONTRACTS				112 859,86	165 543,44	—
11 120 000	PUT	EUR/JPY PUT 154,00 06/03/24	EUR	112 859,86	165 543,44	—

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					600 670,22
Unrealised profit on forward foreign exchange contracts					839 474,48
25/01/2024	33 793 385,13	EUR	37 108 550,00	USD	229 117,84
25/01/2024	772 540 000,00	JPY	4 763 317,61	EUR	208 841,87
25/01/2024	309 960 000,00	JPY	2 098 050,35	USD	97 276,48
25/01/2024	5 980 000,00	AUD	3 597 849,04	EUR	95 509,73
25/01/2024	7 369 959,13	EUR	8 050 000,00	USD	88 824,41
25/01/2024	42 103 964,09	NOK	40 940 000,00	SEK	74 346,33
25/01/2024	7 457 528,47	EUR	8 200 000,00	USD	40 720,44
25/01/2024	26 420 000,00	JPY	166 759,81	EUR	3 282,46
25/01/2024	5 640 000,00	USD	5 099 761,83	EUR	1 554,92
Unrealised loss on forward foreign exchange contracts					(238 804,26)
25/01/2024	40 940 000,00	SEK	42 668 056,28	NOK	(124 613,28)
25/01/2024	3 630 953,13	EUR	574 090 000,00	JPY	(63 958,51)
25/01/2024	3 669 660,59	EUR	5 980 000,00	AUD	(23 698,18)
25/01/2024	2 782 389,05	EUR	435 110 000,00	JPY	(18 030,75)
25/01/2024	1 319 395,00	USD	1 201 881,52	EUR	(8 503,54)

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	180 805 232,99	
Banks	(Note 3)	2 046 468,04	
Other banks and broker accounts	(Notes 2, 3, 10)	3 344 293,08	
Option contracts	(Notes 2, 10)	165 543,44	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	840 309,20	
Unrealised profit on future contracts	(Notes 2, 10)	283 909,65	
Other interest receivable		1 376 425,78	
Other assets	(Note 11)	4 634,57	
Total assets		188 866 816,75	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(237 736,83)	
Unrealised loss on future contracts	(Notes 2, 10)	(15 539,36)	
Other liabilities		(93 477,31)	
Total liabilities		(346 753,50)	
Total net assets		188 520 063,25	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	556,02	339 055,691

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	175 433 260,21
Accretion of market discount / (Amortisation of market premium)	(Note 2)	123 483,60
Net income from investments	(Note 2)	3 834 413,36
Interest received on swap contracts	(Note 2)	31 336,86
Other income	(Note 6)	9 680,16
Total income		3 998 913,98
Management fee	(Note 6)	(646 215,69)
Administrative fees	(Note 8)	(221 623,50)
Subscription tax	(Note 4)	(17 756,99)
Interest paid on swap contracts	(Note 2)	(35 416,67)
Other charges and taxes	(Note 5)	(1 514,65)
Total expenses		(922 527,50)
Net investment income / (loss)		3 076 386,48
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 9)	(6 926 937,38)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	10 512 838,79
- option contracts	(Note 2)	52 683,58
- forward foreign exchange contracts	(Note 2)	(81 933,56)
- foreign currencies	(Note 2)	43 878,70
- future contracts	(Note 2)	4 213 622,43
- swap contracts	(Note 2)	(83 575,03)
Net result of operations for the year		10 806 964,01
Subscriptions for the year		23 001 507,00
Redemptions for the year		(20 721 667,97)
Net assets at the end of the year		188 520 063,25

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			179 571 388,59	180 805 232,99	95,91
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			157 334 961,22	158 226 612,73	83,93
Ordinary Bonds			131 606 478,97	132 051 766,22	70,05
BELGIUM			37 233 641,40	38 303 492,76	20,32
Supranational			37 053 436,40	38 116 456,76	20,22
8 400 000,00	EUROPEAN UNION 2.00% 04/10/2027	EUR	8 108 630,31	8 278 200,00	4,39
7 160 000,00	EUROPEAN UNION 2.75% 05/10/2026	EUR	7 088 426,60	7 217 423,20	3,83
6 292 000,00	EUROPEAN UNION 1.625% 04/12/2029	EUR	5 765 893,57	6 005 273,56	3,18
4 200 000,00	EUROPEAN UNION 2.75% 04/02/2033	EUR	4 106 510,00	4 256 196,00	2,26
3 760 000,00	EUROPEAN UNION 0.80% 04/07/2025	EUR	3 581 362,00	3 648 816,80	1,94
3 310 000,00	EUROPEAN UNION 1.00% 06/07/2032	EUR	2 790 197,60	2 915 547,30	1,55
2 600 000,00	EUROPEAN UNION 3.125% 05/12/2028	EUR	2 587 910,00	2 679 612,00	1,42
2 470 000,00	EUROPEAN UNION 0.40% 04/02/2037	EUR	1 787 933,72	1 828 615,10	0,97
1 240 000,00	EUROPEAN UNION 3.125% 04/12/2030	EUR	1 236 572,60	1 286 772,80	0,68
Finance			180 205,00	187 036,00	0,10
100 000,00	KBC GROUP NV 0.625% 10/04/2025	EUR	93 960,00	96 577,00	0,05
100 000,00	BELFIUS BANK SA 0.375% 08/06/2027	EUR	86 245,00	90 459,00	0,05
ITALY			15 987 967,01	16 355 762,10	8,68
Government			13 492 587,61	14 064 208,60	7,46
1 740 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.75% 30/05/2024	EUR	1 703 392,81	1 725 558,00	0,92
1 340 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/09/2026	EUR	1 348 976,16	1 376 180,00	0,73
1 290 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.45% 01/09/2043	EUR	1 252 765,54	1 330 635,00	0,71
1 200 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/10/2053	EUR	1 184 065,94	1 233 600,00	0,65
1 201 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.35% 01/03/2035	EUR	1 071 433,46	1 155 362,00	0,61
1 110 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/04/2035	EUR	1 079 686,62	1 134 087,00	0,60
1 080 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/12/2029	EUR	1 078 528,06	1 119 312,00	0,59
930 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.80% 01/08/2028	EUR	937 634,39	961 992,00	0,51
770 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.20% 01/03/2034	EUR	770 000,00	805 420,00	0,43
770 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/10/2031	EUR	769 137,60	803 033,00	0,43
780 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.70% 15/06/2030	EUR	772 247,17	800 592,00	0,42
810 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 15/06/2029	EUR	762 498,20	798 984,00	0,42
460 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.35% 01/11/2033	EUR	459 963,41	487 232,00	0,26
526 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.50% 30/04/2045	EUR	302 258,25	332 221,60	0,18
Multi-Utilities			1 025 776,00	899 067,00	0,48
300 000,00	IREN SPA 1.50% 24/10/2027	EUR	326 351,00	283 398,00	0,15
300 000,00	IREN SPA 0.875% 14/10/2029	EUR	315 123,00	261 033,00	0,14
200 000,00	IREN SPA 1.95% 19/09/2025	EUR	216 940,00	195 556,00	0,10
200 000,00	IREN SPA 0.25% 17/01/2031	EUR	167 362,00	159 080,00	0,09
Energy			796 519,00	725 943,00	0,39
300 000,00	ERG SPA 1.875% 11/04/2025	EUR	323 077,00	294 078,00	0,16
300 000,00	ERG SPA 0.50% 11/09/2027	EUR	301 115,00	271 269,00	0,14
200 000,00	ERG SPA 0.875% 15/09/2031	EUR	172 327,00	160 596,00	0,09
Finance			673 084,40	666 543,50	0,35
300 000,00	ASSICURAZIONI GENERALI SPA 2.429% 14/07/2031	EUR	282 734,00	261 783,00	0,14
150 000,00	INTESA SANPAOLO SPA 4.75% 06/09/2027	EUR	150 000,00	155 500,50	0,08
160 000,00	INTESA SANPAOLO SPA 1.00% 19/11/2026	EUR	142 958,40	149 960,00	0,08
100 000,00	INTESA SANPAOLO SPA 1.50% 10/04/2024	EUR	97 392,00	99 300,00	0,05

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SPAIN			15 404 460,34	15 697 784,74	8,33
Government			12 109 437,84	12 518 596,74	6,64
2 019 000,00	SPAIN GOVERNMENT BONDS 1.40% 30/07/2028	EUR	1 891 820,20	1 921 664,01	1,02
1 426 000,00	SPAIN GOVERNMENT BONDS 3.55% 31/10/2033	EUR	1 431 106,38	1 493 663,70	0,79
1 320 000,00	SPAIN GOVERNMENT BONDS 0.25% 30/07/2024	EUR	1 271 688,00	1 295 778,00	0,69
1 420 000,00	SPAIN GOVERNMENT BONDS 0.80% 30/07/2029	EUR	1 246 539,60	1 288 167,20	0,68
1 200 000,00	SPAIN GOVERNMENT BONDS 3.90% 30/07/2039	EUR	1 188 568,00	1 271 652,00	0,67
1 057 000,00	SPAIN GOVERNMENT BONDS 1.25% 31/10/2030	EUR	937 381,04	962 250,52	0,51
890 000,00	SPAIN GOVERNMENT BONDS 3.15% 30/04/2033	EUR	831 972,00	905 076,60	0,48
1 240 000,00	SPAIN GOVERNMENT BONDS 1.90% 31/10/2052	EUR	839 901,65	858 216,40	0,46
970 000,00	SPAIN GOVERNMENT BONDS 0.70% 30/04/2032	EUR	779 211,17	818 757,60	0,43
874 000,00	SPAIN GOVERNMENT BONDS 1.00% 30/07/2042	EUR	583 478,47	585 483,86	0,31
670 000,00	SPAIN GOVERNMENT BONDS 2.70% 31/10/2048	EUR	538 793,90	576 608,70	0,31
579 000,00	SPAIN GOVERNMENT BONDS 3.45% 30/07/2066	EUR	568 977,43	541 278,15	0,29
Finance			2 098 610,50	1 977 753,00	1,05
300 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.375% 14/05/2025	EUR	314 605,00	291 033,00	0,15
300 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.00% 21/06/2026	EUR	306 964,00	284 979,00	0,15
300 000,00	BANCO SANTANDER SA 0.30% 04/10/2026	EUR	304 000,50	278 685,00	0,15
300 000,00	BANKINTER SA 0.625% 06/10/2027	EUR	300 230,00	273 153,00	0,15
300 000,00	ACCIONA ENERGIA FINANCIACION FILIALES SA 0.375% 07/10/2027	EUR	268 178,00	269 181,00	0,14
200 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.75% 04/06/2025	EUR	206 466,00	192 838,00	0,10
200 000,00	BANCO SANTANDER SA 1.125% 23/06/2027	EUR	208 084,00	186 642,00	0,10
100 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 4.375% 14/10/2029	EUR	99 557,00	106 260,00	0,06
100 000,00	CAIXABANK SA 1.375% 19/06/2026	EUR	90 526,00	94 982,00	0,05
Multi-Utilities			999 254,00	1 009 236,00	0,54
300 000,00	RED ELECTRICA FINANCIACIONES SAU 0.375% 24/07/2028	EUR	260 257,00	271 473,00	0,15
200 000,00	IBERDROLA FINANZAS SA 0.875% 16/06/2025	EUR	190 227,00	193 036,00	0,10
200 000,00	IBERDROLA FINANZAS SA 1.25% 28/10/2026	EUR	202 190,00	192 046,00	0,10
200 000,00	IBERDROLA FINANZAS SA 1.25% 13/09/2027	EUR	186 280,00	190 824,00	0,10
100 000,00	RED ELECTRICA FINANCIACIONES SAU 0.50% 24/05/2033	EUR	86 222,00	82 093,00	0,05
100 000,00	NORTEGAS ENERGIA DISTRIBUCION SA 0.905% 22/01/2031	EUR	74 078,00	79 764,00	0,04
Industries			197 158,00	192 199,00	0,10
100 000,00	ACS SERVICIOS COMUNICACIONES Y ENERGIA SA 1.875% 20/04/2026	EUR	107 690,00	96 873,00	0,05
100 000,00	FCC SERVICIOS MEDIO AMBIENTE HOLDING SAU 1.661% 04/12/2026	EUR	89 468,00	95 326,00	0,05
FRANCE			5 136 076,79	4 848 720,00	2,57
Finance			1 933 397,19	1 891 480,00	1,00
300 000,00	BNP PARIBAS SA 1.125% 28/08/2024	EUR	299 686,99	294 747,00	0,16
300 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.10% 08/10/2027	EUR	300 594,50	268 806,00	0,14
300 000,00	CREDIT AGRICOLE SA 0.125% 09/12/2027	EUR	258 950,00	266 232,00	0,14
200 000,00	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 0.75% 07/07/2028	EUR	168 839,00	177 412,00	0,09
200 000,00	COVIVIO SA 1.125% 17/09/2031	EUR	151 844,00	164 590,00	0,09
100 000,00	BNP PARIBAS SA 1.00% 17/04/2024	EUR	103 492,50	99 158,00	0,05
100 000,00	BPCE SA 0.125% 04/12/2024	EUR	100 865,00	96 981,00	0,05
100 000,00	CREDIT AGRICOLE SA 0.375% 21/10/2025	EUR	101 029,20	95 326,00	0,05
100 000,00	ICADE 1.50% 13/09/2027	EUR	90 104,00	93 048,00	0,05
100 000,00	LA BANQUE POSTALE SA 1.375% 24/04/2029	EUR	108 981,00	90 582,00	0,05
100 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.25% 29/06/2028	EUR	82 230,00	88 091,00	0,05
100 000,00	GECINA SA 0.875% 25/01/2033	EUR	98 211,00	82 583,00	0,04
100 000,00	GECINA SA 0.875% 30/06/2036	EUR	68 570,00	73 924,00	0,04

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			2 116 269,00	1 856 255,00	0,98
300 000,00	ENGIE SA 0.50% 24/10/2030	EUR	309 801,00	250 716,00	0,13
300 000,00	ENGIE SA 1.375% 21/06/2039	EUR	334 351,00	217 692,00	0,11
200 000,00	ENGIE SA 2.375% 19/05/2026	EUR	206 654,00	196 002,00	0,10
200 000,00	ENGIE SA 1.75% 27/03/2028	EUR	204 363,00	189 776,00	0,10
200 000,00	ENGIE SA 1.50% 27/03/2028	EUR	199 832,00	188 240,00	0,10
200 000,00	ENGIE SA 1.375% 28/02/2029	EUR	220 608,00	184 166,00	0,10
200 000,00	ENGIE SA 2.125% 30/03/2032	EUR	207 608,00	183 650,00	0,10
200 000,00	ENGIE SA 0.375% 21/06/2027	EUR	188 849,00	182 666,00	0,10
100 000,00	SUEZ SACA 1.875% 24/05/2027	EUR	91 016,00	95 702,00	0,05
100 000,00	SUEZ SACA 2.875% 24/05/2034	EUR	88 780,00	93 263,00	0,05
100 000,00	ENGIE SA 1.00% 26/10/2036	EUR	64 407,00	74 382,00	0,04
Consumer Retail			284 751,00	289 433,00	0,15
100 000,00	PERNOD RICARD SA 1.125% 07/04/2025	EUR	95 768,00	97 175,00	0,05
100 000,00	LVMH MOET HENNESSY LOUIS VUITTON SE 0.75% 07/04/2025	EUR	95 800,00	96 983,00	0,05
100 000,00	APRR SA 1.25% 14/01/2027	EUR	93 183,00	95 275,00	0,05
Telecommunication			247 553,00	259 633,00	0,14
200 000,00	ORANGE SA 0.50% 04/09/2032	EUR	152 563,00	163 222,00	0,09
100 000,00	ORANGE SA 1.00% 12/09/2025	EUR	94 990,00	96 411,00	0,05
Industries			204 497,60	188 461,00	0,10
100 000,00	SCHNEIDER ELECTRIC SE 1.375% 21/06/2027	EUR	93 147,60	95 418,00	0,05
100 000,00	LA POSTE SA 1.45% 30/11/2028	EUR	111 350,00	93 043,00	0,05
Health			173 373,00	180 151,00	0,10
100 000,00	SANOFI 0.50% 13/01/2027	EUR	91 673,00	93 879,00	0,05
100 000,00	ESSILORLUXOTTICA SA 0.75% 27/11/2031	EUR	81 700,00	86 272,00	0,05
Computing and IT			92 896,00	95 693,00	0,05
100 000,00	CAPGEMINI SE 2.00% 15/04/2029	EUR	92 896,00	95 693,00	0,05
Raw materials			83 340,00	87 614,00	0,05
100 000,00	AIR LIQUIDE FINANCE SA 0.625% 20/06/2030	EUR	83 340,00	87 614,00	0,05
NETHERLANDS			5 084 841,56	4 805 429,00	2,55
Multi-Utilities			2 485 809,90	2 319 432,00	1,23
300 000,00	EDP FINANCE BV 1.875% 13/10/2025	EUR	329 260,00	293 217,00	0,16
300 000,00	ENEL FINANCE INTERNATIONAL NV 1.125% 16/09/2026	EUR	304 248,00	285 240,00	0,15
300 000,00	E.ON INTERNATIONAL FINANCE BV 1.25% 19/10/2027	EUR	307 223,50	282 090,00	0,15
300 000,00	EDP FINANCE BV 0.375% 16/09/2026	EUR	305 200,00	279 558,00	0,15
200 000,00	ENEL FINANCE INTERNATIONAL NV 1.00% 16/09/2024	EUR	196 387,00	196 042,00	0,10
200 000,00	ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	EUR	214 098,00	194 282,00	0,10
200 000,00	NATURGY FINANCE BV 0.875% 15/05/2025	EUR	208 398,00	192 958,00	0,10
200 000,00	IBERDROLA INTERNATIONAL BV 1.125% 21/04/2026	EUR	200 703,00	192 796,00	0,10
200 000,00	IBERDROLA INTERNATIONAL BV 0.375% 15/09/2025	EUR	194 456,00	191 322,00	0,10
100 000,00	NATURGY FINANCE BV 0.75% 28/11/2029	EUR	81 114,00	88 108,00	0,05
100 000,00	ENEXIS HOLDING NV 0.625% 17/06/2032	EUR	104 846,00	83 103,00	0,05
40 000,00	ENBW INTERNATIONAL FINANCE BV 3.625% 22/11/2026	EUR	39 876,40	40 716,00	0,02
Finance			2 147 812,86	2 048 625,00	1,09
300 000,00	ING GROEP NV 2.50% 15/11/2030	EUR	369 818,36	287 244,00	0,15
200 000,00	ACHMEA BV 1.50% 26/05/2027	EUR	184 192,00	189 820,00	0,10
200 000,00	ABN AMRO BANK NV 0.50% 15/04/2026	EUR	206 360,00	189 320,00	0,10
200 000,00	VESTEDA FINANCE BV 1.50% 24/05/2027	EUR	181 914,00	188 610,00	0,10
200 000,00	LEASEPLAN CORP. NV 0.25% 23/02/2026	EUR	186 834,00	186 416,00	0,10
200 000,00	COOPERATIEVE RABOBANK UA 0.25% 30/10/2026	EUR	202 584,50	186 406,00	0,10
200 000,00	DE VOLKSBANK NV 0.375% 03/03/2028	EUR	164 349,00	173 890,00	0,09
200 000,00	ABN AMRO BANK NV 0.50% 23/09/2029	EUR	167 315,00	169 976,00	0,09
100 000,00	LEASEPLAN CORP. NV 3.50% 09/04/2025	EUR	113 805,00	99 962,00	0,06

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
100 000,00	LEASEPLAN CORP. NV 1.375% 07/03/2024	EUR	97 342,00	99 523,00	0,05
100 000,00	ABN AMRO BANK NV 2.375% 01/06/2027	EUR	99 642,00	97 348,00	0,05
100 000,00	LEASEPLAN CORP. NV 0.25% 07/09/2026	EUR	91 895,00	91 899,00	0,05
100 000,00	NATIONALE-NEDERLANDEN BANK NV 0.50% 21/09/2028	EUR	81 762,00	88 211,00	0,05
Industries			193 812,00	186 989,00	0,10
100 000,00	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.375% 05/06/2026	EUR	91 910,00	94 388,00	0,05
100 000,00	POSTNL NV 0.625% 23/09/2026	EUR	101 902,00	92 601,00	0,05
Consumer Retail			93 213,80	94 770,00	0,05
100 000,00	BMW FINANCE NV 0.75% 13/07/2026	EUR	93 213,80	94 770,00	0,05
Telecommunication			102 496,00	89 427,00	0,05
100 000,00	SWISSCOM FINANCE BV 0.375% 14/11/2028	EUR	102 496,00	89 427,00	0,05
Energy			61 697,00	66 186,00	0,03
100 000,00	BP CAPITAL MARKETS BV 0.933% 04/12/2040	EUR	61 697,00	66 186,00	0,03
GERMANY			4 922 323,20	4 682 464,02	2,48
Multi-Utilities			2 361 089,30	2 305 215,30	1,22
300 000,00	E.ON SE 0.375% 29/09/2027	EUR	308 140,00	274 056,00	0,15
300 000,00	E.ON SE 0.875% 20/08/2031	EUR	235 125,00	255 891,00	0,14
300 000,00	E.ON SE 0.35% 28/02/2030	EUR	236 193,50	254 658,00	0,13
300 000,00	EUROGRID GMBH 1.113% 15/05/2032	EUR	323 964,00	252 318,00	0,13
240 000,00	RWE AG 0.625% 11/06/2031	EUR	210 784,40	201 172,80	0,11
200 000,00	E.ON SE 1.00% 07/10/2025	EUR	189 872,00	193 038,00	0,10
160 000,00	E.ON SE 3.875% 12/01/2035	EUR	159 980,80	166 435,20	0,09
200 000,00	RWE AG 1.00% 26/11/2033	EUR	161 908,00	159 944,00	0,08
170 000,00	RWE AG 0.50% 26/11/2028	EUR	145 168,10	151 570,30	0,08
150 000,00	RWE AG 2.125% 24/05/2026	EUR	143 192,50	146 713,50	0,08
150 000,00	E.ON SE 0.875% 08/01/2025	EUR	147 052,00	146 233,50	0,08
100 000,00	RWE AG 3.625% 13/02/2029	EUR	99 709,00	103 185,00	0,05
Finance			1 820 168,50	1 696 797,72	0,90
300 000,00	BERLIN HYP AG 1.125% 25/10/2027	EUR	281 663,00	274 680,00	0,15
300 000,00	MUENCHENER HYPOTHEKENBANK EG 0.375% 09/03/2029	EUR	298 377,00	254 550,00	0,13
200 000,00	BERLIN HYP AG 0.50% 05/11/2029	EUR	209 087,00	170 058,00	0,09
150 000,00	DEUTSCHE KREDITBANK AG 0.01% 23/02/2026	EUR	150 232,50	139 194,00	0,07
200 000,00	DEUTSCHE WOHNEN SE 1.30% 07/04/2041	EUR	195 676,00	130 584,00	0,07
100 000,00	DEUTSCHE PFANDBRIEFBANK AG 4.375% 28/08/2026	EUR	97 500,00	98 790,00	0,05
100 000,00	DEUTSCHE KREDITBANK AG 0.75% 26/09/2024	EUR	94 862,00	97 606,00	0,05
100 000,00	DEUTSCHE PFANDBRIEFBANK AG 0.25% 17/01/2025	EUR	90 654,00	94 677,00	0,05
100 000,00	DEUTSCHE PFANDBRIEFBANK AG 0.25% 27/10/2025	EUR	87 102,00	90 725,00	0,05
100 000,00	DEUTSCHE PFANDBRIEFBANK AG 0.10% 02/02/2026	EUR	85 375,00	89 570,00	0,05
100 000,00	DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK FRANKFURT AM MAIN 0.05% 08/12/2027	EUR	82 933,00	87 844,72	0,05
100 000,00	AAREAL BANK AG 0.75% 18/04/2028	EUR	75 340,00	86 274,00	0,05
100 000,00	DEUTSCHE WOHNEN SE 0.50% 07/04/2031	EUR	71 367,00	82 245,00	0,04
Consumer Retail			559 121,40	497 264,00	0,26
300 000,00	MERCEDES-BENZ GROUP AG 0.75% 10/09/2030	EUR	291 033,00	260 178,00	0,14
240 000,00	MERCEDES-BENZ GROUP AG 0.75% 11/03/2033	EUR	229 919,20	198 060,00	0,10
40 000,00	VOLKSWAGEN LEASING GMBH 1.375% 20/01/2025	EUR	38 169,20	39 026,00	0,02
Health			89 114,00	91 888,00	0,05
100 000,00	MERCK FINANCIAL SERVICES GMBH 0.375% 05/07/2027	EUR	89 114,00	91 888,00	0,05
Energy			92 830,00	91 299,00	0,05
100 000,00	EEW ENERGY FROM WASTE GMBH 0.361% 30/06/2026	EUR	92 830,00	91 299,00	0,05

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTUGAL			4 207 222,05	4 278 144,34	2,27
Government			3 879 750,05	3 991 020,34	2,12
681 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 1.95% 15/06/2029	EUR	653 727,28	669 375,33	0,35
641 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 0.475% 18/10/2030	EUR	534 947,90	563 778,73	0,30
581 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 0.30% 17/10/2031	EUR	461 366,45	490 154,84	0,26
461 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 4.125% 14/04/2027	EUR	493 403,87	488 111,41	0,26
381 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 2.875% 21/07/2026	EUR	389 766,50	387 918,96	0,21
420 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 1.15% 11/04/2042	EUR	297 402,00	303 634,80	0,16
261 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 2.875% 15/10/2025	EUR	267 553,66	263 121,93	0,14
261 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 0.90% 12/10/2035	EUR	199 318,82	209 272,41	0,11
200 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 3.50% 18/06/2038	EUR	195 642,00	208 648,00	0,11
220 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 1.65% 16/07/2032	EUR	186 645,80	203 779,40	0,11
111 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 4.10% 15/02/2045	EUR	125 071,23	125 938,38	0,07
81 000,00	PORTUGAL OBRIGACOES DO TESOIRO OT 2.25% 18/04/2034	EUR	74 904,54	77 286,15	0,04
Multi-Utilities			327 472,00	287 124,00	0,15
300 000,00	EDP - ENERGIAS DE PORTUGAL SA 1.625% 15/04/2027	EUR	327 472,00	287 124,00	0,15
UNITED ARAB EMIRATES			3 886 062,77	3 764 669,79	2,00
Government			3 700 266,36	3 580 222,25	1,90
1 230 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 2.50% 30/09/2029	USD	1 087 212,68	1 017 782,70	0,54
1 090 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 3.125% 11/10/2027	USD	1 006 169,34	946 735,41	0,50
980 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 2.50% 16/04/2025	USD	855 006,29	860 517,34	0,46
860 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 3.125% 03/05/2026	USD	751 878,05	755 186,80	0,40
Finance			185 796,41	184 447,54	0,10
200 000,00	ABU DHABI COMMERCIAL BANK PJSC 5.50% 12/01/2029	USD	185 796,41	184 447,54	0,10
INDONESIA			3 918 462,83	3 729 498,75	1,98
Government			3 918 462,83	3 729 498,75	1,98
1 870 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 1.85% 12/03/2031	USD	1 529 638,07	1 407 057,81	0,75
730 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.75% 11/02/2029	USD	652 805,42	666 017,12	0,35
600 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.55% 11/01/2028	USD	559 626,64	542 490,32	0,29
490 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 3.85% 15/10/2030	USD	450 773,77	422 757,74	0,22
350 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 3.85% 18/07/2027	USD	333 972,34	308 934,01	0,16
220 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.125% 15/01/2025	USD	206 686,88	197 280,02	0,11
200 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.85% 11/01/2033	USD	184 959,71	184 961,73	0,10
SAUDI ARABIA			3 783 729,24	3 608 267,16	1,91
Government			3 783 729,24	3 608 267,16	1,91
2 820 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 3.25% 26/10/2026	USD	2 588 860,15	2 463 724,68	1,31
600 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 5.50% 25/10/2032	USD	609 106,20	578 909,09	0,31
400 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 4.75% 18/01/2028	USD	371 562,19	366 067,04	0,19
220 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 4.50% 17/04/2030	USD	214 200,70	199 566,35	0,10

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
LUXEMBOURG			3 341 426,88	3 242 173,40	1,72
Government			1 688 185,00	1 748 688,00	0,93
1 700 000,00	EUROPEAN FINANCIAL STABILITY FACILITY 3.00% 10/07/2030	EUR	1 688 185,00	1 748 688,00	0,93
Finance			1 114 622,88	954 886,00	0,51
250 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 0.875% 09/07/2029	EUR	260 800,00	219 455,00	0,12
175 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 1.625% 17/06/2032	EUR	191 253,13	146 676,25	0,08
125 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 1.75% 15/03/2028	EUR	138 266,25	117 530,00	0,06
125 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 2.375% 14/11/2030	EUR	146 537,50	115 008,75	0,06
100 000,00	SELP FINANCE SARL 3.75% 10/08/2027	EUR	94 260,00	100 045,00	0,05
100 000,00	AXA LOGISTICS EUROPE MASTER SCA 0.375% 15/11/2026	EUR	84 797,00	90 890,00	0,05
100 000,00	SELP FINANCE SARL 0.875% 27/05/2029	EUR	99 417,00	85 095,00	0,05
100 000,00	ACEF HOLDING SCA 1.25% 26/04/2030	EUR	99 292,00	80 186,00	0,04
Supranational			285 606,00	270 545,40	0,14
270 000,00	EUROPEAN INVESTMENT BANK 2.75% 15/09/2025	EUR	285 606,00	270 545,40	0,14
Health			91 906,00	94 538,00	0,05
100 000,00	MEDTRONIC GLOBAL HOLDINGS SCA 1.125% 07/03/2027	EUR	91 906,00	94 538,00	0,05
Industries			89 049,00	93 236,00	0,05
100 000,00	HOLCIM FINANCE LUXEMBOURG SA 0.50% 29/11/2026	EUR	89 049,00	93 236,00	0,05
Consumer Retail			72 058,00	80 280,00	0,04
100 000,00	TRATON FINANCE LUXEMBOURG SA 1.25% 24/03/2033	EUR	72 058,00	80 280,00	0,04
MEXICO			2 912 554,97	2 913 881,78	1,55
Government			2 912 554,97	2 913 881,78	1,55
1 030 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 3.75% 11/01/2028	USD	935 020,35	899 069,19	0,48
1 160 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 2.659% 24/05/2031	USD	916 967,92	887 780,82	0,47
720 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 6.338% 04/05/2053	USD	600 999,18	664 754,18	0,35
530 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 4.875% 19/05/2033	USD	459 567,52	462 277,59	0,25
PANAMA			2 678 974,42	2 496 732,68	1,32
Government			2 678 974,42	2 496 732,68	1,32
1 755 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 3.875% 17/03/2028	USD	1 584 012,40	1 465 420,45	0,78
740 000,00	PANAMA BONOS DEL TESORO 6.375% 25/07/2033	USD	650 540,24	625 005,67	0,33
460 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 6.40% 14/02/2035	USD	444 421,78	406 306,56	0,21
QATAR			2 377 864,04	2 466 042,88	1,31
Government			2 377 864,04	2 466 042,88	1,31
1 090 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 4.817% 14/03/2049	USD	878 851,59	961 279,93	0,51
670 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 3.25% 02/06/2026	USD	622 165,98	589 398,56	0,31
590 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 4.40% 16/04/2050	USD	448 439,86	492 392,10	0,26
470 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 3.375% 14/03/2024	USD	428 406,61	422 972,29	0,23

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SOUTH AFRICA			2 058 209,16	2 384 638,64	1,27
Government			2 058 209,16	2 384 638,64	1,27
1 130 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 7.30% 20/04/2052	USD	837 878,61	967 729,57	0,51
1 320 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 5.75% 30/09/2049	USD	815 539,25	953 019,21	0,51
600 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 6.30% 22/06/2048	USD	404 791,30	463 889,86	0,25
CHILE			2 407 636,49	2 366 345,53	1,26
Raw materials			1 995 635,56	1 938 948,67	1,03
1 030 000,00	CORP. NACIONAL DEL COBRE DE CHILE 3.00% 30/09/2029	USD	862 817,43	832 326,43	0,44
800 000,00	CORP. NACIONAL DEL COBRE DE CHILE 3.625% 01/08/2027	USD	731 209,61	686 487,04	0,37
480 000,00	CORP. NACIONAL DEL COBRE DE CHILE 5.125% 02/02/2033	USD	401 608,52	420 135,20	0,22
Government			412 000,93	427 396,86	0,23
530 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 3.50% 31/01/2034	USD	412 000,93	427 396,86	0,23
POLAND			1 925 963,54	1 992 263,85	1,06
Government			1 925 963,54	1 992 263,85	1,06
630 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 3.25% 06/04/2026	USD	543 661,71	552 704,95	0,29
520 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 5.50% 04/04/2053	USD	446 068,05	490 013,97	0,26
300 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 3.625% 29/11/2030	EUR	298 254,00	308 949,00	0,16
240 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 4.875% 04/10/2033	USD	218 990,78	219 727,13	0,12
230 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 1.125% 07/08/2026	EUR	216 039,00	218 288,40	0,12
220 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 1.00% 07/03/2029	EUR	202 950,00	202 580,40	0,11
UNITED STATES			1 562 683,58	1 522 414,90	0,81
Finance			657 369,00	639 823,00	0,34
300 000,00	PROLOGIS EURO FINANCE LLC 0.375% 06/02/2028	EUR	304 416,00	267 441,00	0,14
100 000,00	PROLOGIS EURO FINANCE LLC 4.625% 23/05/2033	EUR	99 592,00	106 771,00	0,06
100 000,00	CHUBB INA HOLDINGS, INC. 0.875% 15/06/2027	EUR	88 448,00	93 661,00	0,05
100 000,00	EQUINIX, INC. 0.25% 15/03/2027	EUR	90 428,00	91 082,00	0,05
100 000,00	EQUINIX, INC. 1.00% 15/03/2033	EUR	74 485,00	80 868,00	0,04
Computing and IT			203 173,40	207 815,00	0,11
120 000,00	APPLE, INC. 1.375% 24/05/2029	EUR	110 702,40	112 764,00	0,06
100 000,00	INTERNATIONAL BUSINESS MACHINES CORP. 1.25% 29/01/2027	EUR	92 471,00	95 051,00	0,05
Multi-Utilities			218 549,33	193 452,00	0,11
200 000,00	SOUTHERN POWER CO. 1.85% 20/06/2026	EUR	218 549,33	193 452,00	0,11
Consumer Retail			199 284,00	190 823,00	0,10
100 000,00	BOOKING HOLDINGS, INC. 4.125% 12/05/2033	EUR	99 430,00	106 766,00	0,06
100 000,00	VF CORP. 0.25% 25/02/2028	EUR	99 854,00	84 057,00	0,04
Health			94 452,00	96 491,00	0,05
100 000,00	THERMO FISHER SCIENTIFIC, INC. 1.75% 15/04/2027	EUR	94 452,00	96 491,00	0,05
Telecommunication			93 520,00	95 841,00	0,05
100 000,00	MMS USA HOLDINGS, INC. 0.625% 13/06/2025	EUR	93 520,00	95 841,00	0,05

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Basic Goods			92 003,00	93 923,00	0,05
100 000,00	PEPSICO, INC. 0.75% 18/03/2027	EUR	92 003,00	93 923,00	0,05
Government			4 332,85	4 246,90	0,00
1 000,00	U.S. TREASURY NOTES 2.625% 15/04/2025	USD	899,34	882,99	0,00
1 000,00	U.S. TREASURY NOTES 2.375% 15/05/2027	USD	883,80	859,86	0,00
1 000,00	U.S. TREASURY NOTES 1.625% 15/05/2026	USD	867,42	854,34	0,00
1 000,00	U.S. TREASURY NOTES 1.50% 15/08/2026	USD	860,42	847,35	0,00
1 000,00	U.S. TREASURY NOTES 1.25% 30/09/2028	USD	821,87	802,36	0,00
UNITED KINGDOM			1 336 580,90	1 326 658,77	0,70
Multi-Utilities			806 270,67	772 496,00	0,41
200 000,00	NATIONAL GRID PLC 3.875% 16/01/2029	EUR	198 522,00	205 530,00	0,11
200 000,00	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.19% 20/01/2025	EUR	202 642,00	192 938,00	0,10
200 000,00	SSE PLC 0.875% 06/09/2025	EUR	208 420,00	192 140,00	0,10
100 000,00	SSE PLC 1.375% 04/09/2027	EUR	108 006,67	94 529,00	0,05
100 000,00	NATIONAL GRID PLC 0.25% 01/09/2028	EUR	88 680,00	87 359,00	0,05
Telecommunication			186 284,00	187 248,00	0,10
100 000,00	VODAFONE GROUP PLC 0.90% 24/11/2026	EUR	97 197,00	94 833,00	0,05
100 000,00	OMNICOM FINANCE HOLDINGS PLC 0.80% 08/07/2027	EUR	89 087,00	92 415,00	0,05
Energy			162 298,00	174 666,00	0,09
200 000,00	BP CAPITAL MARKETS PLC 1.231% 08/05/2031	EUR	162 298,00	174 666,00	0,09
Basic Goods			90 991,23	97 601,77	0,05
103 000,00	TESCO CORPORATE TREASURY SERVICES PLC 0.875% 29/05/2026	EUR	90 991,23	97 601,77	0,05
Consumer Retail			90 737,00	94 647,00	0,05
100 000,00	RENTOKIL INITIAL PLC 0.875% 30/05/2026	EUR	90 737,00	94 647,00	0,05
PERU			1 256 278,51	1 244 342,13	0,66
Government			1 256 278,51	1 244 342,13	0,66
1 630 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BONDS 3.00% 15/01/2034	USD	1 256 278,51	1 244 342,13	0,66
JAPAN			1 264 246,99	1 219 320,00	0,65
Finance			1 080 269,99	1 038 786,00	0,55
400 000,00	mitsubishi UFJ FINANCIAL GROUP, INC. 0.848% 19/07/2029	EUR	371 238,00	358 472,00	0,19
200 000,00	SUMITOMO MITSUI FINANCIAL GROUP, INC. 0.465% 30/05/2024	EUR	197 558,00	197 144,00	0,11
200 000,00	MIZUHO FINANCIAL GROUP, INC. 0.956% 16/10/2024	EUR	207 259,99	195 520,00	0,10
200 000,00	MIZUHO FINANCIAL GROUP, INC. 0.214% 07/10/2025	EUR	200 590,00	189 876,00	0,10
100 000,00	SUMITOMO MITSUI FINANCIAL GROUP, INC. 0.934% 11/10/2024	EUR	103 624,00	97 774,00	0,05
Industries			100 000,00	92 264,00	0,05
100 000,00	NIDEC CORP. 0.046% 30/03/2026	EUR	100 000,00	92 264,00	0,05
Basic Goods			83 977,00	88 270,00	0,05
100 000,00	ASAHI GROUP HOLDINGS LTD. 0.541% 23/10/2028	EUR	83 977,00	88 270,00	0,05
URUGUAY			1 139 277,17	1 137 517,08	0,60
Government			1 139 277,17	1 137 517,08	0,60
1 160 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 5.75% 28/10/2034	USD	1 139 277,17	1 137 517,08	0,60

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
KUWAIT			1 189 458,33	1 114 010,27	0,59
Government			1 189 458,33	1 114 010,27	0,59
1 260 000,00	KUWAIT INTERNATIONAL GOVERNMENT BONDS 3.50% 20/03/2027	USD	1 189 458,33	1 114 010,27	0,59
FINLAND			921 969,00	908 484,00	0,48
Finance			475 673,00	459 334,00	0,24
200 000,00	NORDEA BANK ABP 0.375% 28/05/2026	EUR	190 461,00	187 962,00	0,10
200 000,00	NORDEA BANK ABP 1.125% 16/02/2027	EUR	185 658,00	187 910,00	0,10
100 000,00	NORDEA BANK ABP 0.50% 19/03/2031	EUR	99 554,00	83 462,00	0,04
Raw materials			446 296,00	449 150,00	0,24
100 000,00	STORA ENSO OYJ 4.25% 01/09/2029	EUR	99 640,00	102 566,00	0,06
100 000,00	UPM-KYMMENE OYJ 2.25% 23/05/2029	EUR	89 410,00	95 592,00	0,05
100 000,00	UPM-KYMMENE OYJ 0.125% 19/11/2028	EUR	81 460,00	87 143,00	0,05
100 000,00	UPM-KYMMENE OYJ 0.50% 22/03/2031	EUR	98 946,00	82 476,00	0,04
100 000,00	STORA ENSO OYJ 0.625% 02/12/2030	EUR	76 840,00	81 373,00	0,04
ROMANIA			858 019,76	846 406,45	0,45
Government			858 019,76	846 406,45	0,45
440 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 6.625% 17/02/2028	USD	419 229,18	412 400,62	0,22
290 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 3.00% 14/02/2031	USD	230 252,86	223 231,58	0,12
270 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 3.625% 27/03/2032	USD	208 537,72	210 774,25	0,11
CANADA			790 891,27	747 770,88	0,40
Energy			790 891,27	747 770,88	0,40
910 000,00	PETRONAS ENERGY CANADA LTD. 2.112% 23/03/2028	USD	790 891,27	747 770,88	0,40
CROATIA			540 080,07	516 046,92	0,27
Government			540 080,07	516 046,92	0,27
570 000,00	CROATIA GOVERNMENT INTERNATIONAL BONDS 6.00% 26/01/2024	USD	540 080,07	516 046,92	0,27
DOMINICAN REPUBLIC			409 399,33	459 274,65	0,24
Government			409 399,33	459 274,65	0,24
510 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 6.85% 27/01/2045	USD	409 399,33	459 274,65	0,24
BRAZIL			404 189,68	434 415,19	0,23
Government			404 189,68	434 415,19	0,23
520 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.625% 07/01/2041	USD	404 189,68	434 415,19	0,23
NORWAY			405 222,00	419 391,00	0,22
Finance			329 382,00	335 753,00	0,18
150 000,00	SPAREBANK 1 SR-BANK ASA 3.75% 23/11/2027	EUR	147 870,00	152 730,00	0,08
100 000,00	SPAREBANK 1 OESTLANDET 1.75% 27/04/2027	EUR	99 612,00	95 149,00	0,05
100 000,00	SPAREBANK 1 OESTLANDET 0.125% 03/03/2028	EUR	81 900,00	87 874,00	0,05
Telecommunication			75 840,00	83 638,00	0,04
100 000,00	TELENOR ASA 0.625% 25/09/2031	EUR	75 840,00	83 638,00	0,04

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
DENMARK			363 935,00	364 679,00	0,19
Industries			163 053,00	163 896,00	0,09
200 000,00	AP MOLLER - MAERSK AS 0.75% 25/11/2031	EUR	163 053,00	163 896,00	0,09
Basic Goods			99 982,00	101 271,00	0,05
100 000,00	CARLSBERG BREWERIES AS 3.50% 26/11/2026	EUR	99 982,00	101 271,00	0,05
Finance			100 900,00	99 512,00	0,05
100 000,00	DANSKE BANK AS 1.625% 15/03/2024	EUR	100 900,00	99 512,00	0,05
MALAYSIA			359 689,07	339 535,56	0,18
Energy			359 689,07	339 535,56	0,18
400 000,00	PETRONAS CAPITAL LTD. 3.50% 21/04/2030	USD	359 689,07	339 535,56	0,18
CHINA			335 120,09	305 110,18	0,16
Government			335 120,09	305 110,18	0,16
400 000,00	CHINA GOVERNMENT INTERNATIONAL BONDS 1.20% 21/10/2030	USD	335 120,09	305 110,18	0,16
KAZAKHSTAN			298 029,93	300 024,22	0,16
Energy			298 029,93	300 024,22	0,16
340 000,00	KAZMUNAYGAS NATIONAL CO. JSC 4.75% 19/04/2027	USD	298 029,93	300 024,22	0,16
AUSTRIA			188 861,00	193 096,00	0,10
Finance			94 743,00	96 738,00	0,05
100 000,00	HYPO NOE LANDESBANK FUER NIEDEROESTERREICH UND WIEN AG 1.375% 14/04/2025	EUR	94 743,00	96 738,00	0,05
Telecommunication			94 118,00	96 358,00	0,05
100 000,00	TELEKOM FINANZMANAGEMENT GMBH 1.50% 07/12/2026	EUR	94 118,00	96 358,00	0,05
SWEDEN			199 898,00	191 212,00	0,10
Finance			199 898,00	191 212,00	0,10
100 000,00	SWEDBANK AB 4.25% 11/07/2028	EUR	99 940,00	102 732,00	0,05
100 000,00	SVENSKA HANDELSBANKEN AB 0.01% 02/12/2027	EUR	99 958,00	88 480,00	0,05
IRELAND			179 239,00	186 050,00	0,10
Consumer Retail			90 441,00	94 421,00	0,05
100 000,00	RYANAIR DAC 0.875% 25/05/2026	EUR	90 441,00	94 421,00	0,05
Health			88 798,00	91 629,00	0,05
100 000,00	ABBOTT IRELAND FINANCING DAC 0.375% 19/11/2027	EUR	88 798,00	91 629,00	0,05
SWITZERLAND			186 584,00	185 166,00	0,10
Finance			186 584,00	185 166,00	0,10
200 000,00	UBS AG 0.01% 29/06/2026	EUR	186 584,00	185 166,00	0,10
AUSTRALIA			149 409,60	154 529,60	0,08
Finance			149 409,60	154 529,60	0,08
160 000,00	NATIONAL AUSTRALIA BANK LTD. 2.125% 24/05/2028	EUR	149 409,60	154 529,60	0,08
Floating Rate Notes			9 754 462,14	9 711 591,50	5,15
FRANCE			2 249 369,00	2 276 740,00	1,21
Finance			1 876 139,00	1 886 650,00	1,00
400 000,00	AXA SA FRN 07/10/2041	EUR	356 214,00	330 568,00	0,17
300 000,00	BNP PARIBAS SA FRN 04/06/2026	EUR	303 887,00	286 953,00	0,15

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
300 000,00	BNP PARIBAS SA FRN 14/10/2027	EUR	259 677,00	276 789,00	0,15
300 000,00	CNP ASSURANCES SACA FRN 27/07/2050	EUR	238 200,00	260 424,00	0,14
200 000,00	SOCIETE GENERALE SA FRN 22/09/2028	EUR	170 154,00	181 582,00	0,10
200 000,00	BNP PARIBAS SA FRN 30/05/2028	EUR	172 400,00	181 106,00	0,09
100 000,00	SOCIETE GENERALE SA FRN 24/11/2030	EUR	85 989,00	93 786,00	0,05
100 000,00	LA BANQUE POSTALE SA FRN 26/01/2031	EUR	85 999,00	93 332,00	0,05
100 000,00	BPCE SA FRN 14/01/2028	EUR	99 362,00	91 309,00	0,05
100 000,00	CREDIT MUTUEL ARKEA SA FRN 11/06/2029	EUR	104 257,00	90 801,00	0,05
Multi-Utilities			273 940,00	285 315,00	0,15
200 000,00	ENGIE SA (TRADED IN FRANCE) FRN 31/12/2099	EUR	194 990,00	197 250,00	0,10
100 000,00	ENGIE SA (TRADED IN GERMANY) FRN 31/12/2099	EUR	78 950,00	88 065,00	0,05
Telecommunication			99 290,00	104 775,00	0,06
100 000,00	ORANGE SA FRN 31/12/2099	EUR	99 290,00	104 775,00	0,06
NETHERLANDS			1 875 397,00	1 841 786,00	0,98
Finance			1 063 068,00	1 072 362,00	0,57
300 000,00	DE VOLKSBANK NV FRN 22/10/2030	EUR	296 110,00	282 411,00	0,15
200 000,00	NN GROUP NV FRN 03/11/2043	EUR	199 339,00	213 362,00	0,11
100 000,00	NN GROUP NV FRN 01/03/2043	EUR	99 167,00	102 077,00	0,06
100 000,00	ING GROEP NV FRN 24/08/2033	EUR	99 589,00	100 360,00	0,05
100 000,00	ING GROEP NV FRN 23/05/2026	EUR	95 626,00	97 848,00	0,05
100 000,00	ING GROEP NV FRN 13/11/2030	EUR	87 807,00	93 707,00	0,05
100 000,00	ASR NEDERLAND NV FRN 02/05/2049	EUR	84 000,00	92 766,00	0,05
100 000,00	ING GROEP NV FRN 09/06/2032	EUR	101 430,00	89 831,00	0,05
Multi-Utilities			812 329,00	769 424,00	0,41
200 000,00	IBERDROLA INTERNATIONAL BV 2,625% FRN 31/12/2099	EUR	209 720,00	199 052,00	0,11
200 000,00	IBERDROLA INTERNATIONAL BV 3,250% FRN 31/12/2099	EUR	216 215,00	197 574,00	0,10
100 000,00	TENNET HOLDING BV (TRADED IN THE NETHERLANDS) FRN 31/12/2099	EUR	106 000,00	99 525,00	0,05
100 000,00	TENNET HOLDING BV (TRADED IN LUXEMBURG) FRN 31/12/2099	EUR	105 294,00	97 015,00	0,05
100 000,00	IBERDROLA INTERNATIONAL BV 1,450% FRN 31/12/2099	EUR	100 000,00	91 013,00	0,05
100 000,00	IBERDROLA INTERNATIONAL BV 1,825% FRN 31/12/2099	EUR	75 100,00	85 245,00	0,05
SPAIN			1 764 875,00	1 797 891,00	0,95
Finance			1 684 875,00	1 708 761,00	0,90
300 000,00	CAIXABANK SA FRN 18/11/2026	EUR	299 199,00	282 288,00	0,15
200 000,00	CAIXABANK SA FRN 10/07/2026	EUR	192 901,00	192 214,00	0,10
200 000,00	CAIXABANK SA FRN 18/06/2031	EUR	168 162,00	186 218,00	0,10
200 000,00	BANCO SANTANDER SA FRN 24/06/2029	EUR	176 770,00	177 032,00	0,09
200 000,00	CAIXABANK SA FRN 09/02/2029	EUR	183 253,00	176 430,00	0,09
100 000,00	CAIXABANK SA FRN 14/11/2030	EUR	99 426,00	107 920,00	0,06
100 000,00	ABANCA CORP. BANCARIA SA FRN 14/09/2028	EUR	99 721,00	103 778,00	0,06
100 000,00	UNICAJA BANCO SA FRN 30/06/2025	EUR	99 543,00	100 051,00	0,05
100 000,00	MAPFRE SA FRN 31/03/2047	EUR	94 000,00	98 606,00	0,05
100 000,00	BANCO DE SABADELL SA FRN 24/03/2026	EUR	92 540,00	98 032,00	0,05
100 000,00	BANCO DE SABADELL SA FRN 11/03/2027	EUR	89 624,00	94 917,00	0,05
100 000,00	ABANCA CORP. BANCARIA SA FRN 08/09/2027	EUR	89 736,00	91 275,00	0,05
Multi-Utilities			80 000,00	89 130,00	0,05
100 000,00	IBERDROLA FINANZAS SA FRN 31/12/2099	EUR	80 000,00	89 130,00	0,05
GERMANY			1 484 908,34	1 382 644,00	0,73
Finance			981 416,34	940 291,00	0,50
250 000,00	DEUTSCHE BANK AG FRN 10/06/2026	EUR	257 889,00	242 365,00	0,13
200 000,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2042	EUR	198 710,00	157 948,00	0,08

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
100 000,00	COMMERZBANK AG FRN 14/09/2027	EUR	99 471,00	97 920,00	0,05
100 000,00	COMMERZBANK AG FRN 24/03/2026	EUR	100 437,34	96 015,00	0,05
100 000,00	DEUTSCHE BANK AG FRN 23/02/2028	EUR	95 163,00	93 997,00	0,05
100 000,00	BAYERISCHE LANDESBANK FRN 23/09/2031	EUR	79 252,00	86 330,00	0,05
100 000,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2041	EUR	75 054,00	82 925,00	0,05
100 000,00	TALANX AG FRN 01/12/2042	EUR	75 440,00	82 791,00	0,04
Multi-Utilities			404 117,00	353 737,00	0,19
200 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 31/08/2081	EUR	200 090,00	170 500,00	0,09
100 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 29/06/2080	EUR	103 619,00	93 362,00	0,05
100 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/08/2079	EUR	100 408,00	89 875,00	0,05
Raw materials			99 375,00	88 616,00	0,04
100 000,00	EVONIK INDUSTRIES AG FRN 02/09/2081	EUR	99 375,00	88 616,00	0,04
BELGIUM			483 967,50	466 648,00	0,25
Finance			483 967,50	466 648,00	0,25
300 000,00	KBC GROUP NV FRN 16/06/2027	EUR	304 087,50	279 462,00	0,15
200 000,00	KBC GROUP NV FRN 01/03/2027	EUR	179 880,00	187 186,00	0,10
IRELAND			436 048,50	436 380,00	0,23
Finance			436 048,50	436 380,00	0,23
200 000,00	AIB GROUP PLC FRN 17/11/2027	EUR	184 048,00	183 674,00	0,10
150 000,00	BANK OF IRELAND GROUP PLC FRN 16/07/2028	EUR	151 924,50	156 834,00	0,08
100 000,00	AIB GROUP PLC FRN 30/05/2031	EUR	100 076,00	95 872,00	0,05
DENMARK			380 447,70	393 105,50	0,21
Finance			380 447,70	393 105,50	0,21
200 000,00	DANSKE BANK AS FRN 17/02/2027	EUR	189 344,00	190 592,00	0,10
110 000,00	DANSKE BANK AS FRN 10/01/2031	EUR	110 348,70	113 976,50	0,06
100 000,00	DANSKE BANK AS FRN 09/06/2029	EUR	80 755,00	88 537,00	0,05
ITALY			321 236,10	359 431,00	0,19
Finance			321 236,10	359 431,00	0,19
300 000,00	UNICREDIT SPA FRN 05/07/2029	EUR	236 756,10	266 769,00	0,14
100 000,00	CREDITO EMILIANO SPA FRN 19/01/2028	EUR	84 480,00	92 662,00	0,05
PORTUGAL			197 900,00	188 638,00	0,10
Multi-Utilities			197 900,00	188 638,00	0,10
100 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 20/07/2080	EUR	97 950,00	95 614,00	0,05
100 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 02/08/2081	EUR	99 950,00	93 024,00	0,05
SWEDEN			180 302,00	184 828,00	0,10
Finance			180 302,00	184 828,00	0,10
200 000,00	SWEDBANK AB FRN 20/05/2027	EUR	180 302,00	184 828,00	0,10
NORWAY			186 743,00	183 296,00	0,10
Finance			186 743,00	183 296,00	0,10
200 000,00	DNB BANK ASA FRN 18/01/2028	EUR	186 743,00	183 296,00	0,10
FINLAND			99 818,00	103 903,00	0,05
Finance			99 818,00	103 903,00	0,05
100 000,00	NORDEA BANK ABP FRN 23/02/2034	EUR	99 818,00	103 903,00	0,05

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED STATES			93 450,00	96 301,00	0,05
Finance			93 450,00	96 301,00	0,05
100 000,00	CITIGROUP, INC. FRN 06/07/2026	EUR	93 450,00	96 301,00	0,05
Zero-Coupon Bonds			15 974 020,11	16 463 255,01	8,73
BELGIUM			15 688 201,13	16 179 572,10	8,58
Supranational			15 688 201,13	16 179 572,10	8,58
7 660 000,00	EUROPEAN UNION 0.00% 04/07/2031	EUR	6 101 920,76	6 354 659,40	3,37
4 310 000,00	EUROPEAN UNION 0.00% 04/10/2030	EUR	3 544 132,10	3 662 336,30	1,94
2 340 000,00	EUROPEAN UNION 0.00% 04/07/2029	EUR	2 000 701,20	2 052 975,60	1,09
1 750 000,00	EUROPEAN UNION 0.00% 04/03/2026	EUR	1 624 582,00	1 664 215,00	0,88
1 360 000,00	EUROPEAN UNION 0.00% 06/07/2026	EUR	1 259 668,87	1 279 297,60	0,68
1 220 000,00	EUROPEAN UNION 0.00% 04/11/2025	EUR	1 157 196,20	1 166 088,20	0,62
GERMANY			195 280,00	194 976,00	0,10
Multi-Utilities			195 280,00	194 976,00	0,10
200 000,00	E.ON SE 0.00% 28/08/2024	EUR	195 280,00	194 976,00	0,10
FRANCE			89 648,00	87 805,00	0,05
Industries			89 648,00	87 805,00	0,05
100 000,00	VINCI SA 0.00% 27/11/2028	EUR	89 648,00	87 805,00	0,05
UNITED STATES			890,98	901,91	0,00
Government			890,98	901,91	0,00
1 000,00	U.S. TREASURY NOTES 0.00% 31/01/2024	USD	890,98	901,91	0,00
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			20 236 350,48	20 597 179,70	10,93
Ordinary Bonds			11 290 566,20	11 453 218,06	6,08
PHILIPPINES			3 307 529,97	3 157 799,83	1,68
Government			3 307 529,97	3 157 799,83	1,68
1 550 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.229% 29/03/2027	USD	1 407 163,32	1 346 176,91	0,72
1 040 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.00% 01/02/2028	USD	924 954,51	888 281,25	0,47
850 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.75% 14/01/2029	USD	790 270,34	741 519,40	0,39
200 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 4.625% 17/07/2028	USD	185 141,80	181 822,27	0,10
ITALY			3 036 322,01	3 032 411,00	1,61
Government			1 929 174,41	1 986 313,00	1,05
1 020 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.40% 28/03/2025	EUR	1 012 146,99	1 023 366,00	0,54
1 030 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/09/2027	EUR	917 027,42	962 947,00	0,51
Finance			1 107 147,60	1 046 098,00	0,56
300 000,00	INTESA SANPAOLO SPA 0.75% 16/03/2028	EUR	299 856,00	270 210,00	0,15
300 000,00	ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030	EUR	307 590,00	264 774,00	0,14
200 000,00	INTESA SANPAOLO SPA 4.00% 19/05/2026	EUR	199 768,00	202 938,00	0,11
200 000,00	INTESA SANPAOLO SPA 0.75% 04/12/2024	EUR	189 113,00	194 612,00	0,10
110 000,00	BANCO BPM SPA 4.875% 18/01/2027	EUR	110 820,60	113 564,00	0,06

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
URUGUAY			1 510 932,97	1 573 781,55	0,84
Government			1 510 932,97	1 573 781,55	0,84
990 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 4.375% 23/01/2031	USD	887 365,14	887 867,63	0,47
520 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 4.975% 20/04/2055	USD	412 949,95	459 025,34	0,25
250 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 5.10% 18/06/2050	USD	210 617,88	226 888,58	0,12
BRAZIL			1 326 639,18	1 416 067,36	0,75
Government			1 326 639,18	1 416 067,36	0,75
840 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.625% 21/02/2047	USD	614 906,10	666 813,84	0,35
430 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 7.125% 20/01/2037	USD	402 621,66	425 410,53	0,23
440 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.00% 27/01/2045	USD	309 111,42	323 842,99	0,17
MEXICO			1 069 460,74	1 153 185,12	0,61
Government			1 069 460,74	1 153 185,12	0,61
920 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 5.00% 27/04/2051	USD	665 820,85	723 698,82	0,38
470 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 6.05% 11/01/2040	USD	403 639,89	429 486,30	0,23
SPAIN			667 306,60	699 861,90	0,37
Government			667 306,60	699 861,90	0,37
670 000,00	SPAIN GOVERNMENT BONDS 3.50% 31/05/2029	EUR	667 306,60	699 861,90	0,37
COLOMBIA			372 374,73	420 111,30	0,22
Government			372 374,73	420 111,30	0,22
600 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 5.00% 15/06/2045	USD	372 374,73	420 111,30	0,22
Floating Rate Notes			149 443,50	155 224,50	0,08
ITALY			149 443,50	155 224,50	0,08
Finance			149 443,50	155 224,50	0,08
150 000,00	INTESA SANPAOLO SPA FRN 08/03/2028	EUR	149 443,50	155 224,50	0,08
Zero-Coupon Bonds			8 796 340,78	8 988 737,14	4,77
BELGIUM			4 399 317,17	4 516 707,80	2,40
Supranational			4 399 317,17	4 516 707,80	2,40
5 060 000,00	EUROPEAN UNION 0.00% 04/10/2028	EUR	4 399 317,17	4 516 707,80	2,40
SPAIN			4 397 023,61	4 472 029,34	2,37
Government			4 397 023,61	4 472 029,34	2,37
2 100 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/05/2025	EUR	2 007 834,12	2 015 832,00	1,07
1 486 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2027	EUR	1 333 278,03	1 375 738,80	0,73
1 141 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2026	EUR	1 055 911,46	1 080 458,54	0,57

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
INVESTMENT FUNDS			2 000 076,89	1 981 440,56	1,05
UCI Units			2 000 076,89	1 981 440,56	1,05
LUXEMBOURG			2 000 076,89	1 981 440,56	1,05
Finance			2 000 076,89	1 981 440,56	1,05
20 507,81	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	2 000 076,89	1 981 440,56	1,05
Total Portfolio			179 571 388,59	180 805 232,99	95,91

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						268 370,29	58 282 598,46
Unrealised profit on future contracts and notional						283 909,65	54 514 368,03
200 000	109	Purchase	US 2YR NOTE (CBT)	28/03/2024	USD	198 118,39	20 318 318,03
100 000	(287)	Sale	EURO BTP	07/03/2024	EUR	85 791,26	34 196 050,00
Unrealised loss on future contracts and notional						(15 539,36)	3 768 230,43
100 000 000	(4)	Sale	JAPAN 10YR BOND (OSE)	13/03/2024	JPY	(15 539,36)	3 768 230,43

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
UNQUOTED				112 859,86	165 543,44	—
PURCHASED OPTION CONTRACTS				112 859,86	165 543,44	—
11 120 000	PUT	EUR/JPY PUT 154,00 06/03/24	EUR	112 859,86	165 543,44	—

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					602 572,37
Unrealised profit on forward foreign exchange contracts					840 309,20
25/01/2024	33 911 798,64	EUR	37 238 580,00	USD	229 920,67
25/01/2024	772 740 000,00	JPY	4 764 550,77	EUR	208 895,94
25/01/2024	309 780 000,00	JPY	2 096 831,97	USD	97 219,99
25/01/2024	5 980 000,00	AUD	3 597 849,04	EUR	95 509,73
25/01/2024	7 369 959,13	EUR	8 050 000,00	USD	88 824,41
25/01/2024	42 114 248,39	NOK	40 950 000,00	SEK	74 364,49
25/01/2024	7 457 528,47	EUR	8 200 000,00	USD	40 720,44
25/01/2024	26 550 000,00	JPY	167 580,35	EUR	3 298,61
25/01/2024	5 640 000,00	USD	5 099 761,83	EUR	1 554,92
Unrealised loss on forward foreign exchange contracts					(237 736,83)
25/01/2024	40 950 000,00	SEK	42 678 478,36	NOK	(124 643,72)
25/01/2024	3 631 522,36	EUR	574 180 000,00	JPY	(63 968,53)
25/01/2024	3 669 660,59	EUR	5 980 000,00	AUD	(23 698,18)
25/01/2024	2 782 836,68	EUR	435 180 000,00	JPY	(18 033,65)
25/01/2024	1 318 127,00	USD	1 199 623,84	EUR	(7 392,75)

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	180 694 522,65	
Banks	(Note 3)	2 051 347,66	
Other banks and broker accounts	(Notes 2, 3, 10)	3 424 050,81	
Option contracts	(Notes 2, 10)	165 543,44	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	838 913,62	
Unrealised profit on future contracts	(Notes 2, 10)	283 909,65	
Other interest receivable		1 377 187,03	
Other assets	(Note 11)	4 686,53	
Total assets		188 840 161,39	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(237 703,28)	
Unrealised loss on future contracts	(Notes 2, 10)	(15 539,36)	
Other liabilities		(93 465,04)	
Total liabilities		(346 707,68)	
Total net assets		188 493 453,71	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	518,03	363 867,112

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	175 427 019,28
Accretion of market discount / (Amortisation of market premium)	(Note 2)	123 483,60
Net income from investments	(Note 2)	3 798 696,57
Interest received on swap contracts	(Note 2)	31 336,86
Other income	(Note 6)	11 197,29
Total income		3 964 714,32
Management fee	(Note 6)	(646 158,31)
Administrative fees	(Note 8)	(221 603,56)
Subscription tax	(Note 4)	(17 665,40)
Interest paid on swap contracts	(Note 2)	(35 416,67)
Other charges and taxes	(Note 5)	(1 514,65)
Total expenses		(922 358,59)
Net investment income / (loss)		3 042 355,73
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 9)	(6 958 245,54)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	10 545 872,21
- option contracts	(Note 2)	52 683,58
- forward foreign exchange contracts	(Note 2)	(83 843,73)
- foreign currencies	(Note 2)	49 244,55
- future contracts	(Note 2)	4 213 622,43
- swap contracts	(Note 2)	(83 575,03)
Net result of operations for the year		10 778 114,20
Subscriptions for the year		23 026 150,00
Redemptions for the year		(20 737 829,77)
Net assets at the end of the year		188 493 453,71

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			179 442 169,75	180 694 522,65	95,86
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			157 230 296,79	158 140 362,03	83,89
Ordinary Bonds			131 616 857,54	132 069 293,52	70,06
BELGIUM			37 233 568,96	38 303 492,76	20,32
Supranational			37 053 363,96	38 116 456,76	20,22
8 400 000,00	EUROPEAN UNION 2.00% 04/10/2027	EUR	8 108 630,31	8 278 200,00	4,39
7 160 000,00	EUROPEAN UNION 2.75% 05/10/2026	EUR	7 088 426,60	7 217 423,20	3,83
6 292 000,00	EUROPEAN UNION 1.625% 04/12/2029	EUR	5 765 893,57	6 005 273,56	3,19
4 200 000,00	EUROPEAN UNION 2.75% 04/02/2033	EUR	4 106 510,00	4 256 196,00	2,26
3 760 000,00	EUROPEAN UNION 0.80% 04/07/2025	EUR	3 581 362,00	3 648 816,80	1,93
3 310 000,00	EUROPEAN UNION 1.00% 06/07/2032	EUR	2 790 197,60	2 915 547,30	1,55
2 600 000,00	EUROPEAN UNION 3.125% 05/12/2028	EUR	2 587 910,00	2 679 612,00	1,42
2 470 000,00	EUROPEAN UNION 0.40% 04/02/2037	EUR	1 787 861,28	1 828 615,10	0,97
1 240 000,00	EUROPEAN UNION 3.125% 04/12/2030	EUR	1 236 572,60	1 286 772,80	0,68
Finance			180 205,00	187 036,00	0,10
100 000,00	KBC GROUP NV 0.625% 10/04/2025	EUR	93 960,00	96 577,00	0,05
100 000,00	BELFIUS BANK SA 0.375% 08/06/2027	EUR	86 245,00	90 459,00	0,05
ITALY			15 993 285,77	16 355 762,10	8,68
Government			13 498 243,37	14 064 208,60	7,46
1 740 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.75% 30/05/2024	EUR	1 703 392,81	1 725 558,00	0,92
1 340 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/09/2026	EUR	1 348 976,16	1 376 180,00	0,73
1 290 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.45% 01/09/2043	EUR	1 252 765,54	1 330 635,00	0,71
1 200 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/10/2053	EUR	1 184 065,94	1 233 600,00	0,65
1 201 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.35% 01/03/2035	EUR	1 071 433,46	1 155 362,00	0,61
1 110 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/04/2035	EUR	1 079 686,62	1 134 087,00	0,60
1 080 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/12/2029	EUR	1 084 183,82	1 119 312,00	0,59
930 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.80% 01/08/2028	EUR	937 634,39	961 992,00	0,51
770 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.20% 01/03/2034	EUR	770 000,00	805 420,00	0,43
770 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/10/2031	EUR	769 137,60	803 033,00	0,43
780 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.70% 15/06/2030	EUR	772 247,17	800 592,00	0,42
810 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 15/06/2029	EUR	762 498,20	798 984,00	0,42
460 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.35% 01/11/2033	EUR	459 963,41	487 232,00	0,26
526 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.50% 30/04/2045	EUR	302 258,25	332 221,60	0,18
Multi-Utilities			1 025 439,00	899 067,00	0,48
300 000,00	IREN SPA 1.50% 24/10/2027	EUR	325 767,00	283 398,00	0,15
300 000,00	IREN SPA 0.875% 14/10/2029	EUR	315 370,00	261 033,00	0,14
200 000,00	IREN SPA 1.95% 19/09/2025	EUR	216 940,00	195 556,00	0,10
200 000,00	IREN SPA 0.25% 17/01/2031	EUR	167 362,00	159 080,00	0,09
Energy			796 519,00	725 943,00	0,39
300 000,00	ERG SPA 1.875% 11/04/2025	EUR	323 077,00	294 078,00	0,16
300 000,00	ERG SPA 0.50% 11/09/2027	EUR	301 115,00	271 269,00	0,14
200 000,00	ERG SPA 0.875% 15/09/2031	EUR	172 327,00	160 596,00	0,09
Finance			673 084,40	666 543,50	0,35
300 000,00	ASSICURAZIONI GENERALI SPA 2.429% 14/07/2031	EUR	282 734,00	261 783,00	0,14
150 000,00	INTESA SANPAOLO SPA 4.75% 06/09/2027	EUR	150 000,00	155 500,50	0,08
160 000,00	INTESA SANPAOLO SPA 1.00% 19/11/2026	EUR	142 958,40	149 960,00	0,08
100 000,00	INTESA SANPAOLO SPA 1.50% 10/04/2024	EUR	97 392,00	99 300,00	0,05

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SPAIN			15 501 883,58	15 797 931,43	8,38
Government			12 206 861,08	12 618 743,43	6,69
2 019 000,00	SPAIN GOVERNMENT BONDS 1.40% 30/07/2028	EUR	1 891 820,20	1 921 664,01	1,02
1 426 000,00	SPAIN GOVERNMENT BONDS 3.55% 31/10/2033	EUR	1 431 106,38	1 493 663,70	0,79
1 320 000,00	SPAIN GOVERNMENT BONDS 0.25% 30/07/2024	EUR	1 271 688,00	1 295 778,00	0,69
1 420 000,00	SPAIN GOVERNMENT BONDS 0.80% 30/07/2029	EUR	1 246 539,60	1 288 167,20	0,68
1 200 000,00	SPAIN GOVERNMENT BONDS 3.90% 30/07/2039	EUR	1 188 568,00	1 271 652,00	0,67
1 157 000,00	SPAIN GOVERNMENT BONDS 1.25% 31/10/2030	EUR	1 026 064,20	1 053 286,52	0,56
890 000,00	SPAIN GOVERNMENT BONDS 3.15% 30/04/2033	EUR	831 972,00	905 076,60	0,48
1 240 000,00	SPAIN GOVERNMENT BONDS 1.90% 31/10/2052	EUR	839 901,65	858 216,40	0,45
980 000,00	SPAIN GOVERNMENT BONDS 0.70% 30/04/2032	EUR	787 244,29	827 198,40	0,44
875 000,00	SPAIN GOVERNMENT BONDS 1.00% 30/07/2042	EUR	584 131,83	586 153,75	0,31
670 000,00	SPAIN GOVERNMENT BONDS 2.70% 31/10/2048	EUR	538 847,50	576 608,70	0,31
579 000,00	SPAIN GOVERNMENT BONDS 3.45% 30/07/2066	EUR	568 977,43	541 278,15	0,29
Finance			2 098 610,50	1 977 753,00	1,05
300 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.375% 14/05/2025	EUR	314 605,00	291 033,00	0,15
300 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.00% 21/06/2026	EUR	306 964,00	284 979,00	0,15
300 000,00	BANCO SANTANDER SA 0.30% 04/10/2026	EUR	304 000,50	278 685,00	0,15
300 000,00	BANKINTER SA 0.625% 06/10/2027	EUR	300 230,00	273 153,00	0,15
300 000,00	ACCIONA ENERGIA FINANCIACION FILIALES SA 0.375% 07/10/2027	EUR	268 178,00	269 181,00	0,14
200 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.75% 04/06/2025	EUR	206 466,00	192 838,00	0,10
200 000,00	BANCO SANTANDER SA 1.125% 23/06/2027	EUR	208 084,00	186 642,00	0,10
100 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 4.375% 14/10/2029	EUR	99 557,00	106 260,00	0,06
100 000,00	CAIXABANK SA 1.375% 19/06/2026	EUR	90 526,00	94 982,00	0,05
Multi-Utilities			999 254,00	1 009 236,00	0,54
300 000,00	RED ELECTRICA FINANCIACIONES SAU 0.375% 24/07/2028	EUR	260 257,00	271 473,00	0,15
200 000,00	IBERDROLA FINANZAS SA 0.875% 16/06/2025	EUR	190 227,00	193 036,00	0,10
200 000,00	IBERDROLA FINANZAS SA 1.25% 28/10/2026	EUR	202 190,00	192 046,00	0,10
200 000,00	IBERDROLA FINANZAS SA 1.25% 13/09/2027	EUR	186 280,00	190 824,00	0,10
100 000,00	RED ELECTRICA FINANCIACIONES SAU 0.50% 24/05/2033	EUR	86 222,00	82 093,00	0,05
100 000,00	NORTEGAS ENERGIA DISTRIBUCION SA 0.905% 22/01/2031	EUR	74 078,00	79 764,00	0,04
Industries			197 158,00	192 199,00	0,10
100 000,00	ACS SERVICIOS COMUNICACIONES Y ENERGIA SA 1.875% 20/04/2026	EUR	107 690,00	96 873,00	0,05
100 000,00	FCC SERVICIOS MEDIO AMBIENTE HOLDING SAU 1.661% 04/12/2026	EUR	89 468,00	95 326,00	0,05
NETHERLANDS			5 177 554,56	4 902 777,00	2,60
Multi-Utilities			2 485 809,90	2 319 432,00	1,23
300 000,00	EDP FINANCE BV 1.875% 13/10/2025	EUR	329 260,00	293 217,00	0,16
300 000,00	ENEL FINANCE INTERNATIONAL NV 1.125% 16/09/2026	EUR	304 248,00	285 240,00	0,15
300 000,00	E.ON INTERNATIONAL FINANCE BV 1.25% 19/10/2027	EUR	307 223,50	282 090,00	0,15
300 000,00	EDP FINANCE BV 0.375% 16/09/2026	EUR	305 200,00	279 558,00	0,15
200 000,00	ENEL FINANCE INTERNATIONAL NV 1.00% 16/09/2024	EUR	196 387,00	196 042,00	0,10
200 000,00	ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	EUR	214 098,00	194 282,00	0,10
200 000,00	NATURGY FINANCE BV 0.875% 15/05/2025	EUR	208 398,00	192 958,00	0,10
200 000,00	IBERDROLA INTERNATIONAL BV 1.125% 21/04/2026	EUR	200 703,00	192 796,00	0,10
200 000,00	IBERDROLA INTERNATIONAL BV 0.375% 15/09/2025	EUR	194 456,00	191 322,00	0,10
100 000,00	NATURGY FINANCE BV 0.75% 28/11/2029	EUR	81 114,00	88 108,00	0,05
100 000,00	ENEXIS HOLDING NV 0.625% 17/06/2032	EUR	104 846,00	83 103,00	0,05
40 000,00	ENBW INTERNATIONAL FINANCE BV 3.625% 22/11/2026	EUR	39 876,40	40 716,00	0,02
Finance			2 240 525,86	2 145 973,00	1,14
300 000,00	ING GROEP NV 2.50% 15/11/2030	EUR	369 818,36	287 244,00	0,15
200 000,00	ABN AMRO BANK NV 2.375% 01/06/2027	EUR	192 355,00	194 696,00	0,11
200 000,00	ACHMEA BV 1.50% 26/05/2027	EUR	184 192,00	189 820,00	0,10

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
200 000,00	ABN AMRO BANK NV 0.50% 15/04/2026	EUR	206 360,00	189 320,00	0,10
200 000,00	VESTEDA FINANCE BV 1.50% 24/05/2027	EUR	181 914,00	188 610,00	0,10
200 000,00	LEASEPLAN CORP. NV 0.25% 23/02/2026	EUR	186 834,00	186 416,00	0,10
200 000,00	COOPERATIEVE RABOBANK UA 0.25% 30/10/2026	EUR	202 584,50	186 406,00	0,10
200 000,00	DE VOLKSBANK NV 0.375% 03/03/2028	EUR	164 349,00	173 890,00	0,09
200 000,00	ABN AMRO BANK NV 0.50% 23/09/2029	EUR	167 315,00	169 976,00	0,09
100 000,00	LEASEPLAN CORP. NV 3.50% 09/04/2025	EUR	113 805,00	99 962,00	0,05
100 000,00	LEASEPLAN CORP. NV 1.375% 07/03/2024	EUR	97 342,00	99 523,00	0,05
100 000,00	LEASEPLAN CORP. NV 0.25% 07/09/2026	EUR	91 895,00	91 899,00	0,05
100 000,00	NATIONALE-NEDERLANDEN BANK NV 0.50% 21/09/2028	EUR	81 762,00	88 211,00	0,05
Industries			193 812,00	186 989,00	0,10
100 000,00	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.375% 05/06/2026	EUR	91 910,00	94 388,00	0,05
100 000,00	POSTNL NV 0.625% 23/09/2026	EUR	101 902,00	92 601,00	0,05
Consumer Retail			93 213,80	94 770,00	0,05
100 000,00	BMW FINANCE NV 0.75% 13/07/2026	EUR	93 213,80	94 770,00	0,05
Telecommunication			102 496,00	89 427,00	0,05
100 000,00	SWISSCOM FINANCE BV 0.375% 14/11/2028	EUR	102 496,00	89 427,00	0,05
Energy			61 697,00	66 186,00	0,03
100 000,00	BP CAPITAL MARKETS BV 0.933% 04/12/2040	EUR	61 697,00	66 186,00	0,03
FRANCE			5 136 076,79	4 848 720,00	2,57
Finance			1 933 397,19	1 891 480,00	1,00
300 000,00	BNP PARIBAS SA 1.125% 28/08/2024	EUR	299 686,99	294 747,00	0,16
300 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.10% 08/10/2027	EUR	300 594,50	268 806,00	0,14
300 000,00	CREDIT AGRICOLE SA 0.125% 09/12/2027	EUR	258 950,00	266 232,00	0,14
200 000,00	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 0.75% 07/07/2028	EUR	168 839,00	177 412,00	0,09
200 000,00	COVIVIO SA 1.125% 17/09/2031	EUR	151 844,00	164 590,00	0,09
100 000,00	BNP PARIBAS SA 1.00% 17/04/2024	EUR	103 492,50	99 158,00	0,05
100 000,00	BPCE SA 0.125% 04/12/2024	EUR	100 865,00	96 981,00	0,05
100 000,00	CREDIT AGRICOLE SA 0.375% 21/10/2025	EUR	101 029,20	95 326,00	0,05
100 000,00	ICADE 1.50% 13/09/2027	EUR	90 104,00	93 048,00	0,05
100 000,00	LA BANQUE POSTALE SA 1.375% 24/04/2029	EUR	108 981,00	90 582,00	0,05
100 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.25% 29/06/2028	EUR	82 230,00	88 091,00	0,05
100 000,00	GECINA SA 0.875% 25/01/2033	EUR	98 211,00	82 583,00	0,04
100 000,00	GECINA SA 0.875% 30/06/2036	EUR	68 570,00	73 924,00	0,04
Multi-Utilities			2 116 269,00	1 856 255,00	0,98
300 000,00	ENGIE SA 0.50% 24/10/2030	EUR	309 801,00	250 716,00	0,13
300 000,00	ENGIE SA 1.375% 21/06/2039	EUR	334 351,00	217 692,00	0,11
200 000,00	ENGIE SA 2.375% 19/05/2026	EUR	206 654,00	196 002,00	0,10
200 000,00	ENGIE SA 1.75% 27/03/2028	EUR	204 363,00	189 776,00	0,10
200 000,00	ENGIE SA 1.50% 27/03/2028	EUR	199 832,00	188 240,00	0,10
200 000,00	ENGIE SA 1.375% 28/02/2029	EUR	220 608,00	184 166,00	0,10
200 000,00	ENGIE SA 2.125% 30/03/2032	EUR	207 608,00	183 650,00	0,10
200 000,00	ENGIE SA 0.375% 21/06/2027	EUR	188 849,00	182 666,00	0,10
100 000,00	SUEZ SACA 1.875% 24/05/2027	EUR	91 016,00	95 702,00	0,05
100 000,00	SUEZ SACA 2.875% 24/05/2034	EUR	88 780,00	93 263,00	0,05
100 000,00	ENGIE SA 1.00% 26/10/2036	EUR	64 407,00	74 382,00	0,04
Consumer Retail			284 751,00	289 433,00	0,15
100 000,00	PERNOD RICARD SA 1.125% 07/04/2025	EUR	95 768,00	97 175,00	0,05
100 000,00	LVMH MOET HENNESSY LOUIS VUITTON SE 0.75% 07/04/2025	EUR	95 800,00	96 983,00	0,05
100 000,00	APRR SA 1.25% 14/01/2027	EUR	93 183,00	95 275,00	0,05

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			247 553,00	259 633,00	0,14
200 000,00	ORANGE SA 0.50% 04/09/2032	EUR	152 563,00	163 222,00	0,09
100 000,00	ORANGE SA 1.00% 12/09/2025	EUR	94 990,00	96 411,00	0,05
Industries			204 497,60	188 461,00	0,10
100 000,00	SCHNEIDER ELECTRIC SE 1.375% 21/06/2027	EUR	93 147,60	95 418,00	0,05
100 000,00	LA POSTE SA 1.45% 30/11/2028	EUR	111 350,00	93 043,00	0,05
Health			173 373,00	180 151,00	0,10
100 000,00	SANOFI 0.50% 13/01/2027	EUR	91 673,00	93 879,00	0,05
100 000,00	ESSILORLUXOTTICA SA 0.75% 27/11/2031	EUR	81 700,00	86 272,00	0,05
Computing and IT			92 896,00	95 693,00	0,05
100 000,00	CAPGEMINI SE 2.00% 15/04/2029	EUR	92 896,00	95 693,00	0,05
Raw materials			83 340,00	87 614,00	0,05
100 000,00	AIR LIQUIDE FINANCE SA 0.625% 20/06/2030	EUR	83 340,00	87 614,00	0,05
GERMANY			4 922 323,20	4 682 464,02	2,48
Multi-Utilities			2 361 089,30	2 305 215,30	1,22
300 000,00	E.ON SE 0.375% 29/09/2027	EUR	308 140,00	274 056,00	0,15
300 000,00	E.ON SE 0.875% 20/08/2031	EUR	235 125,00	255 891,00	0,14
300 000,00	E.ON SE 0.35% 28/02/2030	EUR	236 193,50	254 658,00	0,13
300 000,00	EUROGRID GMBH 1.113% 15/05/2032	EUR	323 964,00	252 318,00	0,13
240 000,00	RWE AG 0.625% 11/06/2031	EUR	210 784,40	201 172,80	0,11
200 000,00	E.ON SE 1.00% 07/10/2025	EUR	189 872,00	193 038,00	0,10
160 000,00	E.ON SE 3.875% 12/01/2035	EUR	159 980,80	166 435,20	0,09
200 000,00	RWE AG 1.00% 26/11/2033	EUR	161 908,00	159 944,00	0,08
170 000,00	RWE AG 0.50% 26/11/2028	EUR	145 168,10	151 570,30	0,08
150 000,00	RWE AG 2.125% 24/05/2026	EUR	143 192,50	146 713,50	0,08
150 000,00	E.ON SE 0.875% 08/01/2025	EUR	147 052,00	146 233,50	0,08
100 000,00	RWE AG 3.625% 13/02/2029	EUR	99 709,00	103 185,00	0,05
Finance			1 820 168,50	1 696 797,72	0,90
300 000,00	BERLIN HYP AG 1.125% 25/10/2027	EUR	281 663,00	274 680,00	0,15
300 000,00	MUENCHENER HYPOTHEKENBANK EG 0.375% 09/03/2029	EUR	298 377,00	254 550,00	0,13
200 000,00	BERLIN HYP AG 0.50% 05/11/2029	EUR	209 087,00	170 058,00	0,09
150 000,00	DEUTSCHE KREDITBANK AG 0.01% 23/02/2026	EUR	150 232,50	139 194,00	0,07
200 000,00	DEUTSCHE WOHNEN SE 1.30% 07/04/2041	EUR	195 676,00	130 584,00	0,07
100 000,00	DEUTSCHE PFANDBRIEFBANK AG 4.375% 28/08/2026	EUR	97 500,00	98 790,00	0,05
100 000,00	DEUTSCHE KREDITBANK AG 0.75% 26/09/2024	EUR	94 862,00	97 606,00	0,05
100 000,00	DEUTSCHE PFANDBRIEFBANK AG 0.25% 17/01/2025	EUR	90 654,00	94 677,00	0,05
100 000,00	DEUTSCHE PFANDBRIEFBANK AG 0.25% 27/10/2025	EUR	87 102,00	90 725,00	0,05
100 000,00	DEUTSCHE PFANDBRIEFBANK AG 0.10% 02/02/2026	EUR	85 375,00	89 570,00	0,05
100 000,00	DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK FRANKFURT AM MAIN 0.05% 08/12/2027	EUR	82 933,00	87 844,72	0,05
100 000,00	AAREAL BANK AG 0.75% 18/04/2028	EUR	75 340,00	86 274,00	0,05
100 000,00	DEUTSCHE WOHNEN SE 0.50% 07/04/2031	EUR	71 367,00	82 245,00	0,04
Consumer Retail			559 121,40	497 264,00	0,26
300 000,00	MERCEDES-BENZ GROUP AG 0.75% 10/09/2030	EUR	291 033,00	260 178,00	0,14
240 000,00	MERCEDES-BENZ GROUP AG 0.75% 11/03/2033	EUR	229 919,20	198 060,00	0,10
40 000,00	VOLKSWAGEN LEASING GMBH 1.375% 20/01/2025	EUR	38 169,20	39 026,00	0,02
Health			89 114,00	91 888,00	0,05
100 000,00	MERCK FINANCIAL SERVICES GMBH 0.375% 05/07/2027	EUR	89 114,00	91 888,00	0,05
Energy			92 830,00	91 299,00	0,05
100 000,00	EEW ENERGY FROM WASTE GMBH 0.361% 30/06/2026	EUR	92 830,00	91 299,00	0,05

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTUGAL			4 207 222,05	4 278 144,34	2,27
Government			3 879 750,05	3 991 020,34	2,12
681 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 1.95% 15/06/2029	EUR	653 727,28	669 375,33	0,35
641 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 0.475% 18/10/2030	EUR	534 947,90	563 778,73	0,30
581 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 0.30% 17/10/2031	EUR	461 366,45	490 154,84	0,26
461 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 4.125% 14/04/2027	EUR	493 403,87	488 111,41	0,26
381 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 21/07/2026	EUR	389 766,50	387 918,96	0,21
420 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 1.15% 11/04/2042	EUR	297 402,00	303 634,80	0,16
261 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 15/10/2025	EUR	267 553,66	263 121,93	0,14
261 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 0.90% 12/10/2035	EUR	199 318,82	209 272,41	0,11
200 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 3.50% 18/06/2038	EUR	195 642,00	208 648,00	0,11
220 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 1.65% 16/07/2032	EUR	186 645,80	203 779,40	0,11
111 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 4.10% 15/02/2045	EUR	125 071,23	125 938,38	0,07
81 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.25% 18/04/2034	EUR	74 904,54	77 286,15	0,04
Multi-Utilities			327 472,00	287 124,00	0,15
300 000,00	EDP - ENERGIAS DE PORTUGAL SA 1.625% 15/04/2027	EUR	327 472,00	287 124,00	0,15
UNITED ARAB EMIRATES			3 886 062,77	3 764 669,79	2,00
Government			3 700 266,36	3 580 222,25	1,90
1 230 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 2.50% 30/09/2029	USD	1 087 212,68	1 017 782,70	0,54
1 090 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 3.125% 11/10/2027	USD	1 006 169,34	946 735,41	0,50
980 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 2.50% 16/04/2025	USD	855 006,29	860 517,34	0,46
860 000,00	ABU DHABI GOVERNMENT INTERNATIONAL BONDS 3.125% 03/05/2026	USD	751 878,05	755 186,80	0,40
Finance			185 796,41	184 447,54	0,10
200 000,00	ABU DHABI COMMERCIAL BANK PJSC 5.50% 12/01/2029	USD	185 796,41	184 447,54	0,10
INDONESIA			3 918 462,83	3 729 498,75	1,98
Government			3 918 462,83	3 729 498,75	1,98
1 870 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 1.85% 12/03/2031	USD	1 529 638,07	1 407 057,81	0,75
730 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.75% 11/02/2029	USD	652 805,42	666 017,12	0,35
600 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.55% 11/01/2028	USD	559 626,64	542 490,32	0,29
490 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 3.85% 15/10/2030	USD	450 773,77	422 757,74	0,22
350 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 3.85% 18/07/2027	USD	333 972,34	308 934,01	0,16
220 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.125% 15/01/2025	USD	206 686,88	197 280,02	0,11
200 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.85% 11/01/2033	USD	184 959,71	184 961,73	0,10
SAUDI ARABIA			3 783 729,24	3 608 267,16	1,91
Government			3 783 729,24	3 608 267,16	1,91
2 820 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 3.25% 26/10/2026	USD	2 588 860,15	2 463 724,68	1,31
600 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 5.50% 25/10/2032	USD	609 106,20	578 909,09	0,31
400 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 4.75% 18/01/2028	USD	371 562,19	366 067,04	0,19
220 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 4.50% 17/04/2030	USD	214 200,70	199 566,35	0,10

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
LUXEMBOURG			3 341 426,88	3 242 173,40	1,72
Government			1 688 185,00	1 748 688,00	0,93
1 700 000,00	EUROPEAN FINANCIAL STABILITY FACILITY 3.00% 10/07/2030	EUR	1 688 185,00	1 748 688,00	0,93
Finance			1 114 622,88	954 886,00	0,51
250 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 0.875% 09/07/2029	EUR	260 800,00	219 455,00	0,12
175 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 1.625% 17/06/2032	EUR	191 253,13	146 676,25	0,08
125 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 1.75% 15/03/2028	EUR	138 266,25	117 530,00	0,06
125 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 2.375% 14/11/2030	EUR	146 537,50	115 008,75	0,06
100 000,00	SELP FINANCE SARL 3.75% 10/08/2027	EUR	94 260,00	100 045,00	0,05
100 000,00	AXA LOGISTICS EUROPE MASTER SCA 0.375% 15/11/2026	EUR	84 797,00	90 890,00	0,05
100 000,00	SELP FINANCE SARL 0.875% 27/05/2029	EUR	99 417,00	85 095,00	0,05
100 000,00	ACEF HOLDING SCA 1.25% 26/04/2030	EUR	99 292,00	80 186,00	0,04
Supranational			285 606,00	270 545,40	0,14
270 000,00	EUROPEAN INVESTMENT BANK 2.75% 15/09/2025	EUR	285 606,00	270 545,40	0,14
Health			91 906,00	94 538,00	0,05
100 000,00	MEDTRONIC GLOBAL HOLDINGS SCA 1.125% 07/03/2027	EUR	91 906,00	94 538,00	0,05
Industries			89 049,00	93 236,00	0,05
100 000,00	HOLCIM FINANCE LUXEMBOURG SA 0.50% 29/11/2026	EUR	89 049,00	93 236,00	0,05
Consumer Retail			72 058,00	80 280,00	0,04
100 000,00	TRATON FINANCE LUXEMBOURG SA 1.25% 24/03/2033	EUR	72 058,00	80 280,00	0,04
MEXICO			2 912 554,97	2 913 881,78	1,55
Government			2 912 554,97	2 913 881,78	1,55
1 030 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 3.75% 11/01/2028	USD	935 020,35	899 069,19	0,48
1 160 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 2.659% 24/05/2031	USD	916 967,92	887 780,82	0,47
720 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 6.338% 04/05/2053	USD	600 999,18	664 754,18	0,35
530 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 4.875% 19/05/2033	USD	459 567,52	462 277,59	0,25
PANAMA			2 678 974,42	2 496 732,68	1,33
Government			2 678 974,42	2 496 732,68	1,33
1 755 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 3.875% 17/03/2028	USD	1 584 012,40	1 465 420,45	0,78
740 000,00	PANAMA BONOS DEL TESORO 6.375% 25/07/2033	USD	650 540,24	625 005,67	0,33
460 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 6.40% 14/02/2035	USD	444 421,78	406 306,56	0,22
QATAR			2 370 263,35	2 457 697,25	1,30
Government			2 370 263,35	2 457 697,25	1,30
1 090 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 4.817% 14/03/2049	USD	878 851,59	961 279,93	0,51
670 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 3.25% 02/06/2026	USD	622 165,98	589 398,56	0,31
580 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 4.40% 16/04/2050	USD	440 839,17	484 046,47	0,26
470 000,00	QATAR GOVERNMENT INTERNATIONAL BONDS 3.375% 14/03/2024	USD	428 406,61	422 972,29	0,22

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SOUTH AFRICA			2 058 209,16	2 384 638,64	1,27
Government			2 058 209,16	2 384 638,64	1,27
1 130 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 7.30% 20/04/2052	USD	837 878,61	967 729,57	0,51
1 320 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 5.75% 30/09/2049	USD	815 539,25	953 019,21	0,51
600 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 6.30% 22/06/2048	USD	404 791,30	463 889,86	0,25
CHILE			2 230 572,19	2 194 723,77	1,17
Raw materials			1 818 571,26	1 767 326,91	0,94
1 030 000,00	CORP. NACIONAL DEL COBRE DE CHILE 3.00% 30/09/2029	USD	869 309,86	832 326,43	0,44
600 000,00	CORP. NACIONAL DEL COBRE DE CHILE 3.625% 01/08/2027	USD	547 652,88	514 865,28	0,28
480 000,00	CORP. NACIONAL DEL COBRE DE CHILE 5.125% 02/02/2033	USD	401 608,52	420 135,20	0,22
Government			412 000,93	427 396,86	0,23
530 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 3.50% 31/01/2034	USD	412 000,93	427 396,86	0,23
POLAND			1 925 963,54	1 992 263,85	1,06
Government			1 925 963,54	1 992 263,85	1,06
630 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 3.25% 06/04/2026	USD	543 661,71	552 704,95	0,29
520 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 5.50% 04/04/2053	USD	446 068,05	490 013,97	0,26
300 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 3.625% 29/11/2030	EUR	298 254,00	308 949,00	0,16
240 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 4.875% 04/10/2033	USD	218 990,78	219 727,13	0,12
230 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 1.125% 07/08/2026	EUR	216 039,00	218 288,40	0,12
220 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 1.00% 07/03/2029	EUR	202 950,00	202 580,40	0,11
UNITED STATES			1 562 683,58	1 522 414,90	0,81
Finance			657 369,00	639 823,00	0,34
300 000,00	PROLOGIS EURO FINANCE LLC 0.375% 06/02/2028	EUR	304 416,00	267 441,00	0,14
100 000,00	PROLOGIS EURO FINANCE LLC 4.625% 23/05/2033	EUR	99 592,00	106 771,00	0,06
100 000,00	CHUBB INA HOLDINGS, INC. 0.875% 15/06/2027	EUR	88 448,00	93 661,00	0,05
100 000,00	EQUINIX, INC. 0.25% 15/03/2027	EUR	90 428,00	91 082,00	0,05
100 000,00	EQUINIX, INC. 1.00% 15/03/2033	EUR	74 485,00	80 868,00	0,04
Computing and IT			203 173,40	207 815,00	0,11
120 000,00	APPLE, INC. 1.375% 24/05/2029	EUR	110 702,40	112 764,00	0,06
100 000,00	INTERNATIONAL BUSINESS MACHINES CORP. 1.25% 29/01/2027	EUR	92 471,00	95 051,00	0,05
Multi-Utilities			218 549,33	193 452,00	0,11
200 000,00	SOUTHERN POWER CO. 1.85% 20/06/2026	EUR	218 549,33	193 452,00	0,11
Consumer Retail			199 284,00	190 823,00	0,10
100 000,00	BOOKING HOLDINGS, INC. 4.125% 12/05/2033	EUR	99 430,00	106 766,00	0,06
100 000,00	VF CORP. 0.25% 25/02/2028	EUR	99 854,00	84 057,00	0,04
Health			94 452,00	96 491,00	0,05
100 000,00	THERMO FISHER SCIENTIFIC, INC. 1.75% 15/04/2027	EUR	94 452,00	96 491,00	0,05
Telecommunication			93 520,00	95 841,00	0,05
100 000,00	MMS USA HOLDINGS, INC. 0.625% 13/06/2025	EUR	93 520,00	95 841,00	0,05

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Basic Goods			92 003,00	93 923,00	0,05
100 000,00	PEPSICO, INC. 0.75% 18/03/2027	EUR	92 003,00	93 923,00	0,05
Government			4 332,85	4 246,90	0,00
1 000,00	U.S. TREASURY NOTES 2.625% 15/04/2025	USD	899,34	882,99	0,00
1 000,00	U.S. TREASURY NOTES 2.375% 15/05/2027	USD	883,80	859,86	0,00
1 000,00	U.S. TREASURY NOTES 1.625% 15/05/2026	USD	867,42	854,34	0,00
1 000,00	U.S. TREASURY NOTES 1.50% 15/08/2026	USD	860,42	847,35	0,00
1 000,00	U.S. TREASURY NOTES 1.25% 30/09/2028	USD	821,87	802,36	0,00
UNITED KINGDOM			1 336 580,90	1 326 658,77	0,70
Multi-Utilities			806 270,67	772 496,00	0,41
200 000,00	NATIONAL GRID PLC 3.875% 16/01/2029	EUR	198 522,00	205 530,00	0,11
200 000,00	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.19% 20/01/2025	EUR	202 642,00	192 938,00	0,10
200 000,00	SSE PLC 0.875% 06/09/2025	EUR	208 420,00	192 140,00	0,10
100 000,00	SSE PLC 1.375% 04/09/2027	EUR	108 006,67	94 529,00	0,05
100 000,00	NATIONAL GRID PLC 0.25% 01/09/2028	EUR	88 680,00	87 359,00	0,05
Telecommunication			186 284,00	187 248,00	0,10
100 000,00	VODAFONE GROUP PLC 0.90% 24/11/2026	EUR	97 197,00	94 833,00	0,05
100 000,00	OMNICOM FINANCE HOLDINGS PLC 0.80% 08/07/2027	EUR	89 087,00	92 415,00	0,05
Energy			162 298,00	174 666,00	0,09
200 000,00	BP CAPITAL MARKETS PLC 1.231% 08/05/2031	EUR	162 298,00	174 666,00	0,09
Basic Goods			90 991,23	97 601,77	0,05
103 000,00	TESCO CORPORATE TREASURY SERVICES PLC 0.875% 29/05/2026	EUR	90 991,23	97 601,77	0,05
Consumer Retail			90 737,00	94 647,00	0,05
100 000,00	RENTOKIL INITIAL PLC 0.875% 30/05/2026	EUR	90 737,00	94 647,00	0,05
PERU			1 256 278,51	1 244 342,13	0,66
Government			1 256 278,51	1 244 342,13	0,66
1 630 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BONDS 3.00% 15/01/2034	USD	1 256 278,51	1 244 342,13	0,66
JAPAN			1 263 907,99	1 219 320,00	0,65
Finance			1 079 930,99	1 038 786,00	0,55
400 000,00	mitsubishi UFJ FINANCIAL GROUP, INC. 0.848% 19/07/2029	EUR	371 238,00	358 472,00	0,19
200 000,00	SUMITOMO MITSUI FINANCIAL GROUP, INC. 0.465% 30/05/2024	EUR	197 219,00	197 144,00	0,11
200 000,00	MIZUHO FINANCIAL GROUP, INC. 0.956% 16/10/2024	EUR	207 259,99	195 520,00	0,10
200 000,00	MIZUHO FINANCIAL GROUP, INC. 0.214% 07/10/2025	EUR	200 590,00	189 876,00	0,10
100 000,00	SUMITOMO MITSUI FINANCIAL GROUP, INC. 0.934% 11/10/2024	EUR	103 624,00	97 774,00	0,05
Industries			100 000,00	92 264,00	0,05
100 000,00	NIDEC CORP. 0.046% 30/03/2026	EUR	100 000,00	92 264,00	0,05
Basic Goods			83 977,00	88 270,00	0,05
100 000,00	ASAHI GROUP HOLDINGS LTD. 0.541% 23/10/2028	EUR	83 977,00	88 270,00	0,05
URUGUAY			1 139 277,17	1 137 517,08	0,60
Government			1 139 277,17	1 137 517,08	0,60
1 160 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 5.75% 28/10/2034	USD	1 139 277,17	1 137 517,08	0,60

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
KUWAIT			1 189 458,33	1 114 010,27	0,59
Government			1 189 458,33	1 114 010,27	0,59
1 260 000,00	KUWAIT INTERNATIONAL GOVERNMENT BONDS 3.50% 20/03/2027	USD	1 189 458,33	1 114 010,27	0,59
FINLAND			921 969,00	908 484,00	0,48
Finance			475 673,00	459 334,00	0,24
200 000,00	NORDEA BANK ABP 0.375% 28/05/2026	EUR	190 461,00	187 962,00	0,10
200 000,00	NORDEA BANK ABP 1.125% 16/02/2027	EUR	185 658,00	187 910,00	0,10
100 000,00	NORDEA BANK ABP 0.50% 19/03/2031	EUR	99 554,00	83 462,00	0,04
Raw materials			446 296,00	449 150,00	0,24
100 000,00	STORA ENSO OYJ 4.25% 01/09/2029	EUR	99 640,00	102 566,00	0,06
100 000,00	UPM-KYMMENE OYJ 2.25% 23/05/2029	EUR	89 410,00	95 592,00	0,05
100 000,00	UPM-KYMMENE OYJ 0.125% 19/11/2028	EUR	81 460,00	87 143,00	0,05
100 000,00	UPM-KYMMENE OYJ 0.50% 22/03/2031	EUR	98 946,00	82 476,00	0,04
100 000,00	STORA ENSO OYJ 0.625% 02/12/2030	EUR	76 840,00	81 373,00	0,04
ROMANIA			858 019,76	846 406,45	0,45
Government			858 019,76	846 406,45	0,45
440 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 6.625% 17/02/2028	USD	419 229,18	412 400,62	0,22
290 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 3.00% 14/02/2031	USD	230 252,86	223 231,58	0,12
270 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 3.625% 27/03/2032	USD	208 537,72	210 774,25	0,11
CANADA			790 891,27	747 770,88	0,40
Energy			790 891,27	747 770,88	0,40
910 000,00	PETRONAS ENERGY CANADA LTD. 2.112% 23/03/2028	USD	790 891,27	747 770,88	0,40
CROATIA			540 080,07	516 046,92	0,27
Government			540 080,07	516 046,92	0,27
570 000,00	CROATIA GOVERNMENT INTERNATIONAL BONDS 6.00% 26/01/2024	USD	540 080,07	516 046,92	0,27
DOMINICAN REPUBLIC			409 399,33	459 274,65	0,24
Government			409 399,33	459 274,65	0,24
510 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 6.85% 27/01/2045	USD	409 399,33	459 274,65	0,24
BRAZIL			404 189,68	434 415,19	0,23
Government			404 189,68	434 415,19	0,23
520 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.625% 07/01/2041	USD	404 189,68	434 415,19	0,23
NORWAY			405 222,00	419 391,00	0,22
Finance			329 382,00	335 753,00	0,18
150 000,00	SPAREBANK 1 SR-BANK ASA 3.75% 23/11/2027	EUR	147 870,00	152 730,00	0,08
100 000,00	SPAREBANK 1 OESTLANDET 1.75% 27/04/2027	EUR	99 612,00	95 149,00	0,05
100 000,00	SPAREBANK 1 OESTLANDET 0.125% 03/03/2028	EUR	81 900,00	87 874,00	0,05
Telecommunication			75 840,00	83 638,00	0,04
100 000,00	TELENOR ASA 0.625% 25/09/2031	EUR	75 840,00	83 638,00	0,04

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
DENMARK			363 935,00	364 679,00	0,19
Industries			163 053,00	163 896,00	0,09
200 000,00	AP MOLLER - MAERSK AS 0.75% 25/11/2031	EUR	163 053,00	163 896,00	0,09
Basic Goods			99 982,00	101 271,00	0,05
100 000,00	CARLSBERG BREWERIES AS 3.50% 26/11/2026	EUR	99 982,00	101 271,00	0,05
Finance			100 900,00	99 512,00	0,05
100 000,00	DANSKE BANK AS 1.625% 15/03/2024	EUR	100 900,00	99 512,00	0,05
MALAYSIA			359 689,07	339 535,56	0,18
Energy			359 689,07	339 535,56	0,18
400 000,00	PETRONAS CAPITAL LTD. 3.50% 21/04/2030	USD	359 689,07	339 535,56	0,18
CHINA			335 120,09	305 110,18	0,16
Government			335 120,09	305 110,18	0,16
400 000,00	CHINA GOVERNMENT INTERNATIONAL BONDS 1.20% 21/10/2030	USD	335 120,09	305 110,18	0,16
KAZAKHSTAN			298 029,93	300 024,22	0,16
Energy			298 029,93	300 024,22	0,16
340 000,00	KAZMUNAYGAS NATIONAL CO. JSC 4.75% 19/04/2027	USD	298 029,93	300 024,22	0,16
AUSTRIA			188 861,00	193 096,00	0,10
Finance			94 743,00	96 738,00	0,05
100 000,00	HYPO NOE LANDESBANK FUER NIEDEROESTERREICH UND WIEN AG 1.375% 14/04/2025	EUR	94 743,00	96 738,00	0,05
Telecommunication			94 118,00	96 358,00	0,05
100 000,00	TELEKOM FINANZMANAGEMENT GMBH 1.50% 07/12/2026	EUR	94 118,00	96 358,00	0,05
SWEDEN			199 898,00	191 212,00	0,10
Finance			199 898,00	191 212,00	0,10
100 000,00	SWEDBANK AB 4.25% 11/07/2028	EUR	99 940,00	102 732,00	0,05
100 000,00	SVENSKA HANDELSBANKEN AB 0.01% 02/12/2027	EUR	99 958,00	88 480,00	0,05
IRELAND			179 239,00	186 050,00	0,10
Consumer Retail			90 441,00	94 421,00	0,05
100 000,00	RYANAIR DAC 0.875% 25/05/2026	EUR	90 441,00	94 421,00	0,05
Health			88 798,00	91 629,00	0,05
100 000,00	ABBOTT IRELAND FINANCING DAC 0.375% 19/11/2027	EUR	88 798,00	91 629,00	0,05
SWITZERLAND			186 584,00	185 166,00	0,10
Finance			186 584,00	185 166,00	0,10
200 000,00	UBS AG 0.01% 29/06/2026	EUR	186 584,00	185 166,00	0,10
AUSTRALIA			149 409,60	154 529,60	0,08
Finance			149 409,60	154 529,60	0,08
160 000,00	NATIONAL AUSTRALIA BANK LTD. 2.125% 24/05/2028	EUR	149 409,60	154 529,60	0,08
Floating Rate Notes			9 639 419,14	9 607 813,50	5,10
FRANCE			2 249 369,00	2 276 740,00	1,21
Finance			1 876 139,00	1 886 650,00	1,00
400 000,00	AXA SA FRN 07/10/2041	EUR	356 214,00	330 568,00	0,17
300 000,00	BNP PARIBAS SA FRN 04/06/2026	EUR	303 887,00	286 953,00	0,15

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
300 000,00	BNP PARIBAS SA FRN 14/10/2027	EUR	259 677,00	276 789,00	0,15
300 000,00	CNP ASSURANCES SACA FRN 27/07/2050	EUR	238 200,00	260 424,00	0,14
200 000,00	SOCIETE GENERALE SA FRN 22/09/2028	EUR	170 154,00	181 582,00	0,10
200 000,00	BNP PARIBAS SA FRN 30/05/2028	EUR	172 400,00	181 106,00	0,09
100 000,00	SOCIETE GENERALE SA FRN 24/11/2030	EUR	85 989,00	93 786,00	0,05
100 000,00	LA BANQUE POSTALE SA FRN 26/01/2031	EUR	85 999,00	93 332,00	0,05
100 000,00	BPCE SA FRN 14/01/2028	EUR	99 362,00	91 309,00	0,05
100 000,00	CREDIT MUTUEL ARKEA SA FRN 11/06/2029	EUR	104 257,00	90 801,00	0,05
Multi-Utilities			273 940,00	285 315,00	0,15
200 000,00	ENGIE SA (TRADED IN FRANCE) FRN 31/12/2099	EUR	194 990,00	197 250,00	0,10
100 000,00	ENGIE SA (TRADED IN GERMANY) FRN 31/12/2099	EUR	78 950,00	88 065,00	0,05
Telecommunication			99 290,00	104 775,00	0,06
100 000,00	ORANGE SA FRN 31/12/2099	EUR	99 290,00	104 775,00	0,06
NETHERLANDS			1 875 397,00	1 841 786,00	0,98
Finance			1 063 068,00	1 072 362,00	0,57
300 000,00	DE VOLKSBANK NV FRN 22/10/2030	EUR	296 110,00	282 411,00	0,15
200 000,00	NN GROUP NV FRN 03/11/2043	EUR	199 339,00	213 362,00	0,11
100 000,00	NN GROUP NV FRN 01/03/2043	EUR	99 167,00	102 077,00	0,06
100 000,00	ING GROEP NV FRN 24/08/2033	EUR	99 589,00	100 360,00	0,05
100 000,00	ING GROEP NV FRN 23/05/2026	EUR	95 626,00	97 848,00	0,05
100 000,00	ING GROEP NV FRN 13/11/2030	EUR	87 807,00	93 707,00	0,05
100 000,00	ASR NEDERLAND NV FRN 02/05/2049	EUR	84 000,00	92 766,00	0,05
100 000,00	ING GROEP NV FRN 09/06/2032	EUR	101 430,00	89 831,00	0,05
Multi-Utilities			812 329,00	769 424,00	0,41
200 000,00	IBERDROLA INTERNATIONAL BV 2,625% FRN 31/12/2099	EUR	209 720,00	199 052,00	0,11
200 000,00	IBERDROLA INTERNATIONAL BV 3,250% FRN 31/12/2099	EUR	216 215,00	197 574,00	0,10
100 000,00	TENNET HOLDING BV (TRADED IN THE NETHERLANDS) FRN 31/12/2099	EUR	106 000,00	99 525,00	0,05
100 000,00	TENNET HOLDING BV (TRADED IN LUXEMBURG) FRN 31/12/2099	EUR	105 294,00	97 015,00	0,05
100 000,00	IBERDROLA INTERNATIONAL BV 1,450% FRN 31/12/2099	EUR	100 000,00	91 013,00	0,05
100 000,00	IBERDROLA INTERNATIONAL BV 1,825% FRN 31/12/2099	EUR	75 100,00	85 245,00	0,05
SPAIN			1 665 154,00	1 694 113,00	0,90
Finance			1 585 154,00	1 604 983,00	0,85
300 000,00	CAIXABANK SA FRN 18/11/2026	EUR	299 199,00	282 288,00	0,15
200 000,00	CAIXABANK SA FRN 10/07/2026	EUR	192 901,00	192 214,00	0,10
200 000,00	CAIXABANK SA FRN 18/06/2031	EUR	168 162,00	186 218,00	0,10
200 000,00	BANCO SANTANDER SA FRN 24/06/2029	EUR	176 770,00	177 032,00	0,10
200 000,00	CAIXABANK SA FRN 09/02/2029	EUR	183 253,00	176 430,00	0,09
100 000,00	CAIXABANK SA FRN 14/11/2030	EUR	99 426,00	107 920,00	0,06
100 000,00	UNICAJA BANCO SA FRN 30/06/2025	EUR	99 543,00	100 051,00	0,05
100 000,00	MAPFRE SA FRN 31/03/2047	EUR	94 000,00	98 606,00	0,05
100 000,00	BANCO DE SABADELL SA FRN 24/03/2026	EUR	92 540,00	98 032,00	0,05
100 000,00	BANCO DE SABADELL SA FRN 11/03/2027	EUR	89 624,00	94 917,00	0,05
100 000,00	ABANCA CORP. BANCARIA SA FRN 08/09/2027	EUR	89 736,00	91 275,00	0,05
Multi-Utilities			80 000,00	89 130,00	0,05
100 000,00	IBERDROLA FINANZAS SA FRN 31/12/2099	EUR	80 000,00	89 130,00	0,05
GERMANY			1 480 166,34	1 382 644,00	0,73
Finance			976 674,34	940 291,00	0,50
250 000,00	DEUTSCHE BANK AG FRN 10/06/2026	EUR	257 889,00	242 365,00	0,13
200 000,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2042	EUR	198 710,00	157 948,00	0,08
100 000,00	COMMERZBANK AG FRN 14/09/2027	EUR	94 729,00	97 920,00	0,05

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
100 000,00	COMMERZBANK AG FRN 24/03/2026	EUR	100 437,34	96 015,00	0,05
100 000,00	DEUTSCHE BANK AG FRN 23/02/2028	EUR	95 163,00	93 997,00	0,05
100 000,00	BAYERISCHE LANDESBANK FRN 23/09/2031	EUR	79 252,00	86 330,00	0,05
100 000,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2041	EUR	75 054,00	82 925,00	0,05
100 000,00	TALANX AG FRN 01/12/2042	EUR	75 440,00	82 791,00	0,04
Multi-Utilities			404 117,00	353 737,00	0,19
200 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 31/08/2081	EUR	200 090,00	170 500,00	0,09
100 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 29/06/2080	EUR	103 619,00	93 362,00	0,05
100 000,00	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/08/2079	EUR	100 408,00	89 875,00	0,05
Raw materials			99 375,00	88 616,00	0,04
100 000,00	EVONIK INDUSTRIES AG FRN 02/09/2081	EUR	99 375,00	88 616,00	0,04
BELGIUM			483 967,50	466 648,00	0,25
Finance			483 967,50	466 648,00	0,25
300 000,00	KBC GROUP NV FRN 16/06/2027	EUR	304 087,50	279 462,00	0,15
200 000,00	KBC GROUP NV FRN 01/03/2027	EUR	179 880,00	187 186,00	0,10
IRELAND			436 048,50	436 380,00	0,23
Finance			436 048,50	436 380,00	0,23
200 000,00	AIB GROUP PLC FRN 17/11/2027	EUR	184 048,00	183 674,00	0,10
150 000,00	BANK OF IRELAND GROUP PLC FRN 16/07/2028	EUR	151 924,50	156 834,00	0,08
100 000,00	AIB GROUP PLC FRN 30/05/2031	EUR	100 076,00	95 872,00	0,05
DENMARK			369 867,70	393 105,50	0,21
Finance			369 867,70	393 105,50	0,21
200 000,00	DANSKE BANK AS FRN 17/02/2027	EUR	178 764,00	190 592,00	0,10
110 000,00	DANSKE BANK AS FRN 10/01/2031	EUR	110 348,70	113 976,50	0,06
100 000,00	DANSKE BANK AS FRN 09/06/2029	EUR	80 755,00	88 537,00	0,05
ITALY			321 236,10	359 431,00	0,19
Finance			321 236,10	359 431,00	0,19
300 000,00	UNICREDIT SPA FRN 05/07/2029	EUR	236 756,10	266 769,00	0,14
100 000,00	CREDITO EMILIANO SPA FRN 19/01/2028	EUR	84 480,00	92 662,00	0,05
PORTUGAL			197 900,00	188 638,00	0,10
Multi-Utilities			197 900,00	188 638,00	0,10
100 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 20/07/2080	EUR	97 950,00	95 614,00	0,05
100 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 02/08/2081	EUR	99 950,00	93 024,00	0,05
SWEDEN			180 302,00	184 828,00	0,10
Finance			180 302,00	184 828,00	0,10
200 000,00	SWEDBANK AB FRN 20/05/2027	EUR	180 302,00	184 828,00	0,10
NORWAY			186 743,00	183 296,00	0,10
Finance			186 743,00	183 296,00	0,10
200 000,00	DNB BANK ASA FRN 18/01/2028	EUR	186 743,00	183 296,00	0,10
FINLAND			99 818,00	103 903,00	0,05
Finance			99 818,00	103 903,00	0,05
100 000,00	NORDEA BANK ABP FRN 23/02/2034	EUR	99 818,00	103 903,00	0,05
UNITED STATES			93 450,00	96 301,00	0,05
Finance			93 450,00	96 301,00	0,05
100 000,00	CITIGROUP, INC. FRN 06/07/2026	EUR	93 450,00	96 301,00	0,05

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			15 974 020,11	16 463 255,01	8,73
BELGIUM			15 688 201,13	16 179 572,10	8,58
Supranational			15 688 201,13	16 179 572,10	8,58
7 660 000,00	EUROPEAN UNION 0.00% 04/07/2031	EUR	6 101 920,76	6 354 659,40	3,37
4 310 000,00	EUROPEAN UNION 0.00% 04/10/2030	EUR	3 544 132,10	3 662 336,30	1,94
2 340 000,00	EUROPEAN UNION 0.00% 04/07/2029	EUR	2 000 701,20	2 052 975,60	1,09
1 750 000,00	EUROPEAN UNION 0.00% 04/03/2026	EUR	1 624 582,00	1 664 215,00	0,88
1 360 000,00	EUROPEAN UNION 0.00% 06/07/2026	EUR	1 259 668,87	1 279 297,60	0,68
1 220 000,00	EUROPEAN UNION 0.00% 04/11/2025	EUR	1 157 196,20	1 166 088,20	0,62
GERMANY			195 280,00	194 976,00	0,10
Multi-Utilities			195 280,00	194 976,00	0,10
200 000,00	E.ON SE 0.00% 28/08/2024	EUR	195 280,00	194 976,00	0,10
FRANCE			89 648,00	87 805,00	0,05
Industries			89 648,00	87 805,00	0,05
100 000,00	VINCI SA 0.00% 27/11/2028	EUR	89 648,00	87 805,00	0,05
UNITED STATES			890,98	901,91	0,00
Government			890,98	901,91	0,00
1 000,00	U.S. TREASURY NOTES 0.00% 31/01/2024	USD	890,98	901,91	0,00
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			20 236 297,48	20 597 179,70	10,93
Ordinary Bonds			11 290 566,20	11 453 218,06	6,08
PHILIPPINES			3 307 529,97	3 157 799,83	1,68
Government			3 307 529,97	3 157 799,83	1,68
1 550 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.229% 29/03/2027	USD	1 407 163,32	1 346 176,91	0,72
1 040 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.00% 01/02/2028	USD	924 954,51	888 281,25	0,47
850 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 3.75% 14/01/2029	USD	790 270,34	741 519,40	0,39
200 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 4.625% 17/07/2028	USD	185 141,80	181 822,27	0,10
ITALY			3 036 322,01	3 032 411,00	1,61
Government			1 929 174,41	1 986 313,00	1,05
1 020 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.40% 28/03/2025	EUR	1 012 146,99	1 023 366,00	0,54
1 030 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/09/2027	EUR	917 027,42	962 947,00	0,51
Finance			1 107 147,60	1 046 098,00	0,56
300 000,00	INTESA SANPAOLO SPA 0.75% 16/03/2028	EUR	299 856,00	270 210,00	0,15
300 000,00	ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030	EUR	307 590,00	264 774,00	0,14
200 000,00	INTESA SANPAOLO SPA 4.00% 19/05/2026	EUR	199 768,00	202 938,00	0,11
200 000,00	INTESA SANPAOLO SPA 0.75% 04/12/2024	EUR	189 113,00	194 612,00	0,10
110 000,00	BANCO BPM SPA 4.875% 18/01/2027	EUR	110 820,60	113 564,00	0,06

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
URUGUAY			1 510 932,97	1 573 781,55	0,84
Government			1 510 932,97	1 573 781,55	0,84
990 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 4.375% 23/01/2031	USD	887 365,14	887 867,63	0,47
520 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 4.975% 20/04/2055	USD	412 949,95	459 025,34	0,25
250 000,00	URUGUAY GOVERNMENT INTERNATIONAL BONDS 5.10% 18/06/2050	USD	210 617,88	226 888,58	0,12
BRAZIL			1 326 639,18	1 416 067,36	0,75
Government			1 326 639,18	1 416 067,36	0,75
840 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.625% 21/02/2047	USD	614 906,10	666 813,84	0,35
430 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 7.125% 20/01/2037	USD	402 621,66	425 410,53	0,23
440 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.00% 27/01/2045	USD	309 111,42	323 842,99	0,17
MEXICO			1 069 460,74	1 153 185,12	0,61
Government			1 069 460,74	1 153 185,12	0,61
920 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 5.00% 27/04/2051	USD	665 820,85	723 698,82	0,38
470 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 6.05% 11/01/2040	USD	403 639,89	429 486,30	0,23
SPAIN			667 306,60	699 861,90	0,37
Government			667 306,60	699 861,90	0,37
670 000,00	SPAIN GOVERNMENT BONDS 3.50% 31/05/2029	EUR	667 306,60	699 861,90	0,37
COLOMBIA			372 374,73	420 111,30	0,22
Government			372 374,73	420 111,30	0,22
600 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 5.00% 15/06/2045	USD	372 374,73	420 111,30	0,22
Floating Rate Notes			149 443,50	155 224,50	0,08
ITALY			149 443,50	155 224,50	0,08
Finance			149 443,50	155 224,50	0,08
150 000,00	INTESA SANPAOLO SPA FRN 08/03/2028	EUR	149 443,50	155 224,50	0,08
Zero-Coupon Bonds			8 796 287,78	8 988 737,14	4,77
BELGIUM			4 399 317,17	4 516 707,80	2,40
Supranational			4 399 317,17	4 516 707,80	2,40
5 060 000,00	EUROPEAN UNION 0.00% 04/10/2028	EUR	4 399 317,17	4 516 707,80	2,40
SPAIN			4 396 970,61	4 472 029,34	2,37
Government			4 396 970,61	4 472 029,34	2,37
2 100 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/05/2025	EUR	2 007 834,12	2 015 832,00	1,07
1 486 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2027	EUR	1 333 278,03	1 375 738,80	0,73
1 141 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2026	EUR	1 055 858,46	1 080 458,54	0,57

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
INVESTMENT FUNDS			1 975 575,48	1 956 980,92	1,04
UCI Units			1 975 575,48	1 956 980,92	1,04
LUXEMBOURG			1 975 575,48	1 956 980,92	1,04
Finance			1 975 575,48	1 956 980,92	1,04
20 254,65	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	1 975 575,48	1 956 980,92	1,04
Total Portfolio			179 442 169,75	180 694 522,65	95,86

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						268 370,29	58 282 598,46
Unrealised profit on future contracts and notional						283 909,65	54 514 368,03
200 000	109	Purchase	US 2YR NOTE (CBT)	28/03/2024	USD	198 118,39	20 318 318,03
100 000	(287)	Sale	EURO BTP	07/03/2024	EUR	85 791,26	34 196 050,00
Unrealised loss on future contracts and notional						(15 539,36)	3 768 230,43
100 000 000	(4)	Sale	JAPAN 10YR BOND (OSE)	13/03/2024	JPY	(15 539,36)	3 768 230,43

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
UNQUOTED				112 859,86	165 543,44	—
PURCHASED OPTION CONTRACTS				112 859,86	165 543,44	—
11 120 000	PUT	EUR/JPY PUT 154,00 06/03/24	EUR	112 859,86	165 543,44	—

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

EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					601 210,34
Unrealised profit on forward foreign exchange contracts					838 913,62
25/01/2024	33 714 879,60	EUR	37 022 343,00	USD	228 585,58
25/01/2024	772 580 000,00	JPY	4 763 564,24	EUR	208 852,69
25/01/2024	309 790 000,00	JPY	2 096 899,66	USD	97 223,13
25/01/2024	5 980 000,00	AUD	3 597 849,04	EUR	95 509,73
25/01/2024	7 369 959,13	EUR	8 050 000,00	USD	88 824,41
25/01/2024	42 103 964,09	NOK	40 940 000,00	SEK	74 346,33
25/01/2024	7 457 528,47	EUR	8 200 000,00	USD	40 720,44
25/01/2024	26 510 000,00	JPY	167 327,88	EUR	3 293,64
25/01/2024	5 650 000,00	USD	5 108 803,96	EUR	1 557,67
Unrealised loss on forward foreign exchange contracts					(237 703,28)
25/01/2024	40 940 000,00	SEK	42 668 056,28	NOK	(124 613,28)
25/01/2024	3 630 889,89	EUR	574 080 000,00	JPY	(63 957,39)
25/01/2024	3 669 660,59	EUR	5 980 000,00	AUD	(23 698,18)
25/01/2024	2 783 156,41	EUR	435 230 000,00	JPY	(18 035,72)
25/01/2024	1 319 190,00	USD	1 200 591,27	EUR	(7 398,71)

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

EURIZON INVESTMENT SICAV - Flexible Beta 1

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	13 470 473,87	
Banks	(Note 3)	199 082,93	
Other banks and broker accounts	(Notes 2, 3, 10)	57 077,23	
Option contracts	(Notes 2, 10)	2 389,90	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	979,19	
Unrealised profit on future contracts	(Notes 2, 10)	36 065,74	
Other assets	(Note 11)	554,59	
Total assets		13 766 623,45	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 10)	(51 486,70)	
Other liabilities		(8 803,95)	
Total liabilities		(60 290,65)	
Total net assets		13 706 332,80	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	576,43	23 777,801

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

EURIZON INVESTMENT SICAV - Flexible Beta 1

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	16 948 637,54
Accretion of market discount / (Amortisation of market premium)	(Note 2)	159 404,90
Net income from investments	(Note 2)	3 125,07
Other income	(Note 6)	837,10
Total income		163 367,07
Management fee	(Note 6)	(79 300,86)
Administrative fees	(Note 8)	(19 189,42)
Subscription tax	(Note 4)	(1 459,27)
Other charges and taxes	(Note 5)	(493,87)
Total expenses		(100 443,42)
Net investment income / (loss)		62 923,65
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(327 001,57)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	310 950,10
- option contracts	(Note 2)	(4 118,27)
- forward foreign exchange contracts	(Note 2)	979,19
- foreign currencies	(Note 2)	(40,22)
- future contracts	(Note 2)	(4 700,24)
Net result of operations for the year		38 992,64
Subscriptions for the year		566 089,00
Redemptions for the year		(3 847 386,38)
Net assets at the end of the year		13 706 332,80

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

EURIZON INVESTMENT SICAV - Flexible Beta 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			13 432 240,19	13 470 473,87	98,28
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			13 360 543,34	13 400 072,84	97,77
Zero-Coupon Bonds			13 360 543,34	13 400 072,84	97,77
ITALY			8 630 409,76	8 692 585,84	63,42
Government			8 630 409,76	8 692 585,84	63,42
1 200 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 30/01/2024	EUR	1 202 796,00	1 196 604,00	8,73
1 139 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2024	EUR	1 116 164,20	1 118 680,24	8,16
1 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	968 717,81	995 840,00	7,27
1 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	964 569,27	993 430,00	7,25
1 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	987 642,68	987 200,00	7,20
980 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/08/2024	EUR	957 253,77	959 292,60	7,00
800 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/09/2024	EUR	778 801,80	781 584,00	5,70
700 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/10/2024	EUR	678 851,34	682 080,00	4,98
500 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	492 028,49	492 120,00	3,59
500 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/11/2024	EUR	483 584,40	485 755,00	3,54
GERMANY			1 886 635,69	1 885 569,00	13,76
Government			1 886 635,69	1 885 569,00	13,76
1 000 000,00	GERMAN TREASURY BILLS 0.00% 15/05/2024	EUR	987 685,71	986 820,00	7,20
900 000,00	GERMAN TREASURY BILLS 0.00% 17/01/2024	EUR	898 949,98	898 749,00	6,56
FRANCE			1 839 587,89	1 836 708,00	13,40
Government			1 839 587,89	1 836 708,00	13,40
1 300 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/02/2024	EUR	1 296 477,00	1 293 253,00	9,44
550 000,00	FRANCE TREASURY BILLS BTF 0.00% 02/05/2024	EUR	543 110,89	543 455,00	3,96
SPAIN			1 003 910,00	985 210,00	7,19
Government			1 003 910,00	985 210,00	7,19
1 000 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/05/2024	EUR	1 003 910,00	985 210,00	7,19
INVESTMENT FUNDS			71 696,85	70 401,03	0,51
UCI Units			71 696,85	70 401,03	0,51
LUXEMBOURG			71 696,85	70 401,03	0,51
Finance			71 696,85	70 401,03	0,51
728,64	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	71 696,85	70 401,03	0,51
Total Portfolio			13 432 240,19	13 470 473,87	98,28

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

EURIZON INVESTMENT SICAV - Flexible Beta 1

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						(15 420,96)	4 087 513,42
Unrealised profit on future contracts and notional						36 065,74	2 307 860,00
100	32	Purchase	EURO STOXX 50 INDEX	19/12/2025	EUR	13 217,60	485 120,00
100	32	Purchase	EURO STOXX 50 INDEX	18/12/2026	EUR	12 498,14	459 840,00
10	(30)	Sale	EURO STOXX 50	15/03/2024	EUR	10 350,00	1 362 900,00
Unrealised loss on future contracts and notional						(51 486,70)	1 779 653,42
50	(6)	Sale	S&P 500 EMINI	15/03/2024	USD	(33 377,08)	1 309 011,74
1 000	37	Purchase	CBOE VIX	17/01/2024	USD	(18 109,62)	470 641,68

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

EURIZON INVESTMENT SICAV - Flexible Beta 1

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				6 508,17	2 389,90	—
PURCHASED OPTION CONTRACTS				6 508,17	2 389,90	—
4	PUT	S&P 500 INDEX 4 600,00 19/01/24	USD	6 508,17	2 389,90	—

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

EURIZON INVESTMENT SICAV - Flexible Beta 1

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					979,19
Unrealised profit on forward foreign exchange contracts					979,19
11/01/2024	119 260 872,00	JPY	765 370,15	EUR	979,19

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

EURIZON INVESTMENT SICAV - Flexible Beta 2

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes	
Investments in securities	(Note 2)	240 564 695,36
Banks	(Note 3)	6 679 387,45
Other banks and broker accounts	(Notes 2, 3, 10)	21 639 650,75
Unrealised profit on future contracts	(Notes 2, 10)	4 991 112,99
Other assets	(Note 11)	15 546,36
Total assets		273 890 392,91

Liabilities		
Unrealised loss on future contracts	(Notes 2, 10)	(531 267,50)
Payable on redemptions		(2 049,27)
Other liabilities		(172 077,50)
Total liabilities		(705 394,27)

Total net assets **273 184 998,64**

	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	624,24	437 630,676

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

EURIZON INVESTMENT SICAV - Flexible Beta 2

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	337 358 287,45
Accretion of market discount / (Amortisation of market premium)	(Note 2)	4 414 217,88
Net income from investments	(Note 2)	13 887,07
Other income	(Note 6)	29 636,86
Total income		4 457 741,81
Management fee	(Note 6)	(1 546 018,07)
Administrative fees	(Note 8)	(371 176,10)
Subscription tax	(Note 4)	(29 003,04)
Total expenses		(1 946 197,21)
Net investment income / (loss)		2 511 544,60
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(6 417 464,07)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	3 029 634,63
- foreign currencies	(Note 2)	230 717,82
- future contracts	(Note 2)	9 683 045,01
Net result of operations for the year		9 037 477,99
Subscriptions for the year		27 126,00
Redemptions for the year		(73 237 892,80)
Net assets at the end of the year		273 184 998,64

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

EURIZON INVESTMENT SICAV - Flexible Beta 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			239 069 863,43	240 564 695,36	88,06
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			204 492 127,47	205 992 929,95	75,40
Zero-Coupon Bonds			204 492 127,47	205 992 929,95	75,40
ITALY			204 492 127,47	205 992 929,95	75,40
Government			204 492 127,47	205 992 929,95	75,40
31 300 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	30 318 690,70	31 169 792,00	11,41
28 777 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	28 587 071,08	28 587 935,11	10,46
28 576 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/01/2024	EUR	28 087 516,44	28 549 995,84	10,45
22 724 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/10/2024	EUR	22 050 422,95	22 142 265,60	8,11
20 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/11/2024	EUR	19 404 604,61	19 430 200,00	7,11
19 700 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/12/2024	EUR	19 075 292,79	19 094 619,00	6,99
14 992 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	14 806 783,91	14 800 102,40	5,42
15 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	14 759 145,05	14 763 600,00	5,40
14 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2024	EUR	13 725 120,24	13 750 240,00	5,03
14 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/08/2024	EUR	13 677 479,70	13 704 180,00	5,02
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			28 595 869,53	28 594 246,30	10,47
Zero-Coupon Bonds			28 595 869,53	28 594 246,30	10,47
ITALY			28 595 869,53	28 594 246,30	10,47
Government			28 595 869,53	28 594 246,30	10,47
28 865 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/04/2024	EUR	28 595 869,53	28 594 246,30	10,47
INVESTMENT FUNDS			5 981 866,43	5 977 519,11	2,19
UCI Units			5 981 866,43	5 977 519,11	2,19
LUXEMBOURG			5 981 866,43	5 977 519,11	2,19
Finance			5 981 866,43	5 977 519,11	2,19
61 867,01	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	5 981 866,43	5 977 519,11	2,19
Total Portfolio			239 069 863,43	240 564 695,36	88,06

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

EURIZON INVESTMENT SICAV - Flexible Beta 2

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						4 459 845,49	232 412 939,69
Unrealised profit on future contracts and notional						4 991 112,99	179 486 989,69
20	261	Purchase	NASDAQ 100 EMINI	15/03/2024	USD	3 098 773,59	80 444 176,11
50	353	Purchase	S&P 500 EMINI	15/03/2024	USD	1 770 271,97	77 013 524,29
10 000	145	Purchase	TOPIX INDEX	07/03/2024	JPY	122 067,43	22 029 289,29
Unrealised loss on future contracts and notional						(531 267,50)	52 925 950,00
10	1 165	Purchase	EURO STOXX 50	15/03/2024	EUR	(531 267,50)	52 925 950,00

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

EURIZON INVESTMENT SICAV - Flexible Beta 3

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	66 537 178,84	
Banks	(Note 3)	874 932,97	
Other banks and broker accounts	(Notes 2, 3, 10)	2 210 001,41	
Option contracts	(Notes 2, 10)	11 587,38	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	179 167,93	
Other interest receivable		477 880,54	
Receivable on subscriptions		1 467,00	
Other assets	(Note 11)	2 613,20	
Total assets		70 294 829,27	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(138 837,22)	
Payable on redemptions		(59 175,22)	
Other liabilities		(44 082,67)	
Total liabilities		(242 095,11)	
Total net assets		70 052 734,16	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	669,84	104 581,896

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

EURIZON INVESTMENT SICAV - Flexible Beta 3

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	89 711 150,70
Accretion of market discount / (Amortisation of market premium)	(Note 2)	191 970,70
Net income from investments	(Note 2)	1 105 728,77
Other income	(Note 6)	2 710,16
Total income		1 300 409,63
Management fee	(Note 6)	(395 187,96)
Administrative fees	(Note 8)	(94 983,21)
Subscription tax	(Note 4)	(7 501,92)
Other charges and taxes	(Note 5)	(3 071,95)
Total expenses		(500 745,04)
Net investment income / (loss)		799 664,59
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(3 904 049,02)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	4 372 040,87
- option contracts	(Note 2)	8 254,54
- forward foreign exchange contracts	(Note 2)	891 360,72
- foreign currencies	(Note 2)	(259,75)
- future contracts	(Note 2)	274 969,90
Net result of operations for the year		2 441 981,85
Subscriptions for the year		1 653 735,00
Redemptions for the year		(23 754 133,39)
Net assets at the end of the year		70 052 734,16

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

EURIZON INVESTMENT SICAV - Flexible Beta 3

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			68 660 927,75	66 537 178,84	94,98
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			60 318 339,65	58 233 311,45	83,13
Ordinary Bonds			45 883 919,89	44 307 790,89	63,25
FRANCE			12 948 057,14	12 239 937,26	17,47
Government			12 948 057,14	12 239 937,26	17,47
8 380 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.00% 25/11/2025	EUR	8 778 993,88	8 157 678,60	11,64
4 322 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.25% 25/11/2026	EUR	4 169 063,26	4 082 258,66	5,83
ITALY			9 999 648,39	10 091 743,80	14,41
Government			9 999 648,39	10 091 743,80	14,41
7 914 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/09/2033	EUR	6 925 418,30	7 185 120,60	10,26
4 602 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.50% 30/04/2045	EUR	3 074 230,09	2 906 623,20	4,15
UNITED STATES			8 913 454,88	8 694 811,91	12,41
Government			8 913 454,88	8 694 811,91	12,41
4 833 000,00	U.S. TREASURY NOTES 1.875% 15/02/2032	USD	3 769 557,78	3 763 304,80	5,37
3 866 000,00	U.S. TREASURY NOTES 1.625% 15/05/2026	USD	3 305 093,72	3 302 889,65	4,72
1 844 000,00	U.S. TREASURY BONDS 3.875% 15/08/2040	USD	1 838 803,38	1 628 617,46	2,32
GERMANY			7 723 177,36	7 541 278,20	10,77
Government			7 723 177,36	7 541 278,20	10,77
8 865 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.00% 15/05/2038	EUR	7 723 177,36	7 541 278,20	10,77
PORTUGAL			5 450 098,58	4 982 416,30	7,11
Government			5 450 098,58	4 982 416,30	7,11
4 969 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 5.65% 15/02/2024	EUR	5 450 098,58	4 982 416,30	7,11
SPAIN			849 483,54	757 603,42	1,08
Government			849 483,54	757 603,42	1,08
769 000,00	SPAIN GOVERNMENT BONDS 1.95% 30/04/2026	EUR	849 483,54	757 603,42	1,08
Zero-Coupon Bonds			14 434 419,76	13 925 520,56	19,88
FRANCE			5 935 866,96	5 380 055,28	7,68
Government			5 935 866,96	5 380 055,28	7,68
6 477 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/11/2031	EUR	5 935 866,96	5 380 055,28	7,68
UNITED STATES			4 179 119,96	4 222 717,43	6,03
Government			4 179 119,96	4 222 717,43	6,03
4 682 000,00	U.S. TREASURY NOTES 0.00% 31/01/2024	USD	4 179 119,96	4 222 717,43	6,03
ITALY			2 791 981,28	2 797 642,77	3,99
Government			2 791 981,28	2 797 642,77	3,99
1 850 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/09/2024	EUR	1 800 211,93	1 807 413,00	2,58
691 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/01/2024	EUR	687 644,82	690 371,19	0,98
306 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/08/2024	EUR	304 124,53	299 858,58	0,43

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

EURIZON INVESTMENT SICAV - Flexible Beta 3

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SPAIN			1 527 451,56	1 525 105,08	2,18
Government			1 527 451,56	1 525 105,08	2,18
1 548 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/05/2024	EUR	1 527 451,56	1 525 105,08	2,18
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			6 285 259,31	6 262 915,74	8,94
Ordinary Bonds			438 577,97	416 276,50	0,59
ITALY			438 577,97	416 276,50	0,59
Government			438 577,97	416 276,50	0,59
419 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.85% 15/05/2024	EUR	438 577,97	416 276,50	0,59
Zero-Coupon Bonds			5 846 681,34	5 846 639,24	8,35
ITALY			5 846 681,34	5 846 639,24	8,35
Government			5 846 681,34	5 846 639,24	8,35
5 902 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/04/2024	EUR	5 846 681,34	5 846 639,24	8,35
INVESTMENT FUNDS			2 057 328,79	2 040 951,65	2,91
UCI Units			2 057 328,79	2 040 951,65	2,91
LUXEMBOURG			2 057 328,79	2 040 951,65	2,91
Finance			2 057 328,79	2 040 951,65	2,91
21 123,75	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	2 057 328,79	2 040 951,65	2,91
Total Portfolio			68 660 927,75	66 537 178,84	94,98

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

EURIZON INVESTMENT SICAV - Flexible Beta 3

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				39 499,54	11 587,38	—
PURCHASED OPTION CONTRACTS				39 499,54	11 587,38	—
40	PUT	S&P 500 INDEX 4 500,00 19/01/24	USD	39 499,54	11 587,38	—

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

EURIZON INVESTMENT SICAV - Flexible Beta 3

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					40 330,71
Unrealised profit on forward foreign exchange contracts					179 167,93
19/01/2024	5 111 000,00	AUD	3 046 539,75	EUR	110 237,28
19/01/2024	3 854 097 392,00	JPY	24 731 332,00	EUR	57 136,03
19/01/2024	5 301 000,00	CAD	3 626 090,86	EUR	11 794,62
Unrealised loss on forward foreign exchange contracts					(138 837,22)
19/01/2024	1 473 823,24	EUR	240 000 000,00	JPY	(69 789,11)
19/01/2024	1 850 165,75	EUR	298 000 000,00	JPY	(66 486,25)
19/01/2024	2 915 000,00	GBP	3 364 763,57	EUR	(2 561,86)

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

EURIZON INVESTMENT SICAV - Flexible Beta 4

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	21 434 457,35	
Banks	(Note 3)	150 795,92	
Other banks and broker accounts	(Notes 2, 3, 10)	1 796 652,58	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	238 939,37	
Unrealised profit on future contracts	(Notes 2, 10)	26 409,65	
Receivable on subscriptions		366,00	
Other assets	(Note 11)	2 016,77	
Total assets		23 649 637,64	
Liabilities			
Bank overdrafts	(Note 3)	(2 411,72)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(78 976,14)	
Unrealised loss on future contracts	(Notes 2, 10)	(85 618,83)	
Payable on redemptions		(59 372,98)	
Other liabilities		(15 073,03)	
Total liabilities		(241 452,70)	
Total net assets		23 408 184,94	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	496,15	47 180,108

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

EURIZON INVESTMENT SICAV - Flexible Beta 4

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	31 257 300,71
Accretion of market discount / (Amortisation of market premium)	(Note 2)	331 443,47
Net income from investments	(Note 2)	9 455,51
Other income	(Note 6)	3 981,28
Total income		344 880,26
Management fee	(Note 6)	(141 458,96)
Administrative fees	(Note 8)	(34 127,43)
Subscription tax	(Note 4)	(2 377,05)
Total expenses		(177 963,44)
Net investment income / (loss)		166 916,82
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(130 092,40)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	154 228,69
- forward foreign exchange contracts	(Note 2)	230 199,75
- foreign currencies	(Note 2)	(405,26)
- future contracts	(Note 2)	(62 275,56)
Net result of operations for the year		358 572,04
Subscriptions for the year		5 212 372,00
Redemptions for the year		(13 420 059,81)
Net assets at the end of the year		23 408 184,94

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

EURIZON INVESTMENT SICAV - Flexible Beta 4

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			21 355 162,45	21 434 457,35	91,57
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			18 405 559,75	18 459 938,13	78,86
Zero-Coupon Bonds			18 405 559,75	18 459 938,13	78,86
ITALY			18 405 559,75	18 459 938,13	78,86
Government			18 405 559,75	18 459 938,13	78,86
5 687 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	5 613 725,15	5 614 206,40	23,98
4 951 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/09/2024	EUR	4 819 080,19	4 837 027,98	20,66
4 753 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/08/2024	EUR	4 640 885,54	4 652 569,11	19,88
2 391 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2024	EUR	2 343 990,70	2 348 344,56	10,03
1 012 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	987 878,17	1 007 790,08	4,31
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			1 005 425,98	1 005 479,30	4,30
Zero-Coupon Bonds			1 005 425,98	1 005 479,30	4,30
ITALY			1 005 425,98	1 005 479,30	4,30
Government			1 005 425,98	1 005 479,30	4,30
1 015 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/04/2024	EUR	1 005 425,98	1 005 479,30	4,30
INVESTMENT FUNDS			1 944 176,72	1 969 039,92	8,41
UCI Units			1 944 176,72	1 969 039,92	8,41
LUXEMBOURG			1 944 176,72	1 969 039,92	8,41
Finance			1 944 176,72	1 969 039,92	8,41
14 090,78	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	1 337 176,72	1 361 434,92	5,82
6 188,69	EURIZON FUND - BOND SHORT TERM EUR T1 -Z-	EUR	607 000,00	607 605,00	2,59
Total Portfolio			21 355 162,45	21 434 457,35	91,57

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

EURIZON INVESTMENT SICAV - Flexible Beta 4

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						(59 209,18)	4 983 749,07
Unrealised profit on future contracts and notional						26 409,65	1 691 778,56
50	8	Purchase	MSCI EMERGING MARKETS	15/03/2024	USD	15 244,65	374 308,56
10	(29)	Sale	EURO STOXX 50	15/03/2024	EUR	11 165,00	1 317 470,00
Unrealised loss on future contracts and notional						(85 618,83)	3 291 970,51
50	(13)	Sale	S&P 500 EMINI	15/03/2024	USD	(83 114,55)	2 836 192,11
10 000	(3)	Sale	TOPIX INDEX	07/03/2024	JPY	(2 504,28)	455 778,40

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

EURIZON INVESTMENT SICAV - Flexible Beta 4

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					159 963,23
Unrealised profit on forward foreign exchange contracts					238 939,37
19/01/2024	6 981 159,01	EUR	7 545 000,00	USD	155 183,99
19/01/2024	1 553 000,00	AUD	925 690,26	EUR	33 510,43
19/01/2024	502 431,27	EUR	532 000,00	USD	21 129,92
19/01/2024	372 292,90	EUR	399 000,00	USD	11 316,89
19/01/2024	749 996,92	EUR	817 000,00	USD	10 855,56
19/01/2024	1 701 000,00	CAD	1 163 550,38	EUR	3 784,69
19/01/2024	479 935,73	EUR	527 000,00	USD	3 157,89
Unrealised loss on forward foreign exchange contracts					(78 976,14)
19/01/2024	1 034 000,00	USD	973 802,82	EUR	(38 341,17)
19/01/2024	674 000,00	USD	632 425,49	EUR	(22 656,48)
19/01/2024	561 000,00	USD	523 715,64	EUR	(16 177,93)
19/01/2024	779 370,20	EUR	121 456 000,00	JPY	(1 800,56)

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

EURIZON INVESTMENT SICAV - Flexible Beta 5

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	86 704 025,13	
Banks	(Note 3)	3 383 639,30	
Other banks and broker accounts	(Notes 2, 3, 10)	5 399 611,58	
Option contracts	(Notes 2, 10)	2 118,32	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	352 367,11	
Unrealised profit on future contracts	(Notes 2, 10)	638 792,82	
Other interest receivable		118 335,28	
Other assets	(Note 11)	26 316,46	
Total assets		96 625 206,00	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(100 267,76)	
Unrealised loss on future contracts	(Notes 2, 10)	(81 420,00)	
Other liabilities		(25 968,31)	
Total liabilities		(207 656,07)	
Total net assets		96 417 549,93	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class ID	EUR	428,20	225 168,924

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

EURIZON INVESTMENT SICAV - Flexible Beta 5

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	234 169 221,74
Accretion of market discount / (Amortisation of market premium)	(Note 2)	294 422,87
Net income from investments	(Note 2)	1 112 119,72
Other income	(Note 6)	80 173,14
Total income		1 486 715,73
Management fee	(Note 6)	(86 008,75)
Administrative fees	(Note 8)	(114 778,49)
Subscription tax	(Note 4)	(7 273,11)
Other charges and taxes	(Note 5)	(458,73)
Total expenses		(208 519,08)
Net investment income / (loss)		1 278 196,65
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(2 058 704,67)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	3 743 478,60
- option contracts	(Note 2)	(53 103,68)
- forward foreign exchange contracts	(Note 2)	57 115,29
- foreign currencies	(Note 2)	(18 228,97)
- future contracts	(Note 2)	966 712,46
Net result of operations for the year		3 915 465,68
Redemptions for the year		(139 933 336,77)
Dividend distributions	(Note 14)	(1 733 800,72)
Net assets at the end of the year		96 417 549,93

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

EURIZON INVESTMENT SICAV - Flexible Beta 5

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			88 063 341,58	86 704 025,13	89,93
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			34 862 756,35	33 335 186,56	34,58
Ordinary Bonds			17 956 081,17	16 156 236,45	16,76
UNITED STATES			8 914 469,35	8 079 962,61	8,38
Government			8 537 324,97	7 700 891,39	7,99
4 282 276,16	U.S. TREASURY INFLATION-LINKED NOTES 0.625% 15/07/2032	USD	3 742 204,84	3 546 074,36	3,68
3 696 700,00	U.S. TREASURY BONDS 3.00% 15/02/2047	USD	3 376 832,82	2 740 461,11	2,84
1 677 500,00	U.S. TREASURY NOTES 0.25% 30/09/2025	USD	1 418 287,31	1 414 355,92	1,47
Finance			248 124,58	250 486,92	0,26
134 000,00	METROPOLITAN LIFE GLOBAL FUNDING I 0.375% 09/04/2024	EUR	131 912,28	132 732,36	0,14
118 000,00	JPMORGAN CHASE & CO. 0.625% 25/01/2024	EUR	116 212,30	117 754,56	0,12
Health			129 019,80	128 584,30	0,13
130 000,00	ABBVIE, INC. 1.25% 01/06/2024	EUR	129 019,80	128 584,30	0,13
FRANCE			2 724 151,11	2 414 557,00	2,50
Government			2 224 682,11	1 917 552,00	1,99
2 100 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.50% 25/05/2029	EUR	2 224 682,11	1 917 552,00	1,99
Finance			299 303,00	297 177,00	0,31
100 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.625% 18/03/2024	EUR	102 038,00	99 697,00	0,11
100 000,00	CREDIT MUTUEL ARKEA SA 1.25% 31/05/2024	EUR	99 215,00	98 889,00	0,10
100 000,00	HSBC CONTINENTAL EUROPE SA 0.25% 17/05/2024	EUR	98 050,00	98 591,00	0,10
Consumer Retail			200 166,00	199 828,00	0,20
200 000,00	APRR SA 1.50% 15/01/2024	EUR	200 166,00	199 828,00	0,20
GERMANY			1 788 066,52	1 559 423,77	1,62
Government			1 740 063,18	1 510 976,00	1,57
1 600 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/02/2028	EUR	1 740 063,18	1 510 976,00	1,57
Finance			48 003,34	48 447,77	0,05
49 000,00	COMMERZBANK AG 1.125% 24/05/2024	EUR	48 003,34	48 447,77	0,05
ITALY			1 744 323,91	1 495 050,00	1,55
Government			1 744 323,91	1 495 050,00	1,55
1 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.00% 01/08/2029	EUR	1 744 323,91	1 495 050,00	1,55
SPAIN			1 211 149,00	1 009 555,00	1,05
Government			1 111 980,00	910 360,00	0,95
1 000 000,00	SPAIN GOVERNMENT BONDS 1.25% 31/10/2030	EUR	1 111 980,00	910 360,00	0,95
Multi-Utilities			99 169,00	99 195,00	0,10
100 000,00	NATURGY CAPITAL MARKETS SA 1.125% 11/04/2024	EUR	99 169,00	99 195,00	0,10
CANADA			450 461,26	453 710,18	0,47
Finance			450 461,26	453 710,18	0,47
190 000,00	BANK OF NOVA SCOTIA 0.50% 30/04/2024	EUR	186 644,60	187 843,50	0,20
158 000,00	TORONTO-DOMINION BANK 0.375% 25/04/2024	EUR	155 094,38	156 231,98	0,16
111 000,00	CANADIAN IMPERIAL BANK OF COMMERCE 0.375% 03/05/2024	EUR	108 722,28	109 634,70	0,11

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

EURIZON INVESTMENT SICAV - Flexible Beta 5

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
NETHERLANDS			438 071,54	439 623,39	0,46
Finance			244 871,55	248 049,18	0,26
135 000,00	UPJOHN FINANCE BV 1.023% 23/06/2024	EUR	130 545,00	132 939,90	0,14
117 000,00	AEGON BANK NV 0.625% 21/06/2024	EUR	114 326,55	115 109,28	0,12
Industries			118 810,80	118 605,60	0,12
120 000,00	ABB FINANCE BV 0.75% 16/05/2024	EUR	118 810,80	118 605,60	0,12
Multi-Utilities			74 389,19	72 968,61	0,08
73 000,00	E.ON INTERNATIONAL FINANCE BV 3.00% 17/01/2024	EUR	74 389,19	72 968,61	0,08
SWEDEN			216 654,16	217 113,27	0,23
Telecommunication			112 383,02	111 803,33	0,12
113 000,00	TELE2 AB 1.125% 15/05/2024	EUR	112 383,02	111 803,33	0,12
Finance			104 271,14	105 309,94	0,11
106 000,00	AKELIUS RESIDENTIAL PROPERTY AB 1.125% 14/03/2024	EUR	104 271,14	105 309,94	0,11
FINLAND			142 712,01	144 512,76	0,15
Finance			142 712,01	144 512,76	0,15
147 000,00	OP CORPORATE BANK PLC 0.375% 19/06/2024	EUR	142 712,01	144 512,76	0,15
CZECH REPUBLIC			99 588,00	118 177,20	0,12
Multi-Utilities			99 588,00	118 177,20	0,12
120 000,00	EP INFRASTRUCTURE AS 1.659% 26/04/2024	EUR	99 588,00	118 177,20	0,12
JAPAN			113 794,84	114 247,24	0,12
Finance			113 794,84	114 247,24	0,12
116 000,00	MIZUHO FINANCIAL GROUP, INC. 0.523% 10/06/2024	EUR	113 794,84	114 247,24	0,12
DENMARK			112 639,47	110 304,03	0,11
Basic Goods			112 639,47	110 304,03	0,11
111 000,00	CARLSBERG BREWERIES AS 2.50% 28/05/2024	EUR	112 639,47	110 304,03	0,11
Zero-Coupon Bonds			16 906 675,18	17 178 950,11	17,82
ITALY			14 472 795,94	14 744 496,20	15,29
Government			14 472 795,94	14 744 496,20	15,29
6 902 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/01/2024	EUR	6 774 334,00	6 895 719,18	7,15
5 426 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/01/2024	EUR	5 270 466,64	5 419 488,80	5,62
2 454 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/04/2024	EUR	2 427 995,30	2 429 288,22	2,52
SPAIN			2 433 879,24	2 434 453,91	2,53
Government			2 433 879,24	2 434 453,91	2,53
2 471 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/05/2024	EUR	2 433 879,24	2 434 453,91	2,53
INVESTMENT FUNDS			53 200 585,23	53 368 838,57	55,35
UCI Units			53 200 585,23	53 368 838,57	55,35
LUXEMBOURG			31 889 149,61	31 591 202,06	32,76
Finance			31 889 149,61	31 591 202,06	32,76
116 564,37	EURIZON FUND - MONEY MARKET EUR T1 -Z-	EUR	11 551 970,81	11 714 719,19	12,15
105 163,80	EURIZON FUND - BOND SHORT TERM EUR T1 -Z-	EUR	10 276 700,44	10 324 981,98	10,71
47 258,36	EURIZON FUND - SLJ LOCAL EMERGING MARKETS DEBT -Z-	EUR	4 882 156,97	4 926 211,97	5,11
13 254,50	EURIZON FUND - BOND EMERGING MARKETS -ZH-	EUR	5 178 321,39	4 625 288,92	4,79

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

EURIZON INVESTMENT SICAV - Flexible Beta 5

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
IRELAND			21 311 435,62	21 777 636,51	22,59
Finance			21 311 435,62	21 777 636,51	22,59
234 829,00	SPDR BLOOMBERG 0-3 YEAR EURO CORPORATE BOND UCITS ETF	EUR	6 861 293,09	7 003 774,93	7,27
132 927,00	SPDR BLOOMBERG 0-3 YEAR U.S. CORPORATE BOND UCITS ETF	EUR	5 815 585,51	5 969 086,94	6,19
614 593,00	ISHARES MSCI WORLD ESG SCREENED UCITS ETF	EUR	4 307 989,63	4 688 730,00	4,86
20 773,00	ISHARES EUR HIGH YIELD CORP. BOND UCITS ETF	EUR	2 106 265,43	1 958 478,44	2,03
19 932,00	ISHARES USD HIGH YIELD CORP. BOND UCITS ETF	USD	1 741 860,62	1 682 396,64	1,75
76 088,00	ISHARES MSCI EM SRI UCITS ETF	EUR	478 441,34	475 169,56	0,49
Total Portfolio			88 063 341,58	86 704 025,13	89,93

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

EURIZON INVESTMENT SICAV - Flexible Beta 5

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						557 372,82	21 091 734,27
Unrealised profit on future contracts and notional						638 792,82	17 935 674,27
100 000	100	Purchase	US 10YR NOTE (CBT)	19/03/2024	USD	353 335,86	10 219 581,88
100 000	42	Purchase	EURO BTP	07/03/2024	EUR	161 700,00	5 004 300,00
100 000	10	Purchase	LONG GILT	26/03/2024	GBP	78 935,67	1 184 612,02
50	7	Purchase	S&P 500 EMINI	15/03/2024	USD	44 821,29	1 527 180,37
Unrealised loss on future contracts and notional						(81 420,00)	3 156 060,00
100 000	(23)	Sale	EURO BUND	07/03/2024	EUR	(81 420,00)	3 156 060,00

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

EURIZON INVESTMENT SICAV - Flexible Beta 5

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				55 222,00	2 118,32	—
PURCHASED OPTION CONTRACTS				55 222,00	2 118,32	—
18	PUT	S&P 500 INDEX 4 200,00 19/01/24	USD	55 222,00	2 118,32	—

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

EURIZON INVESTMENT SICAV - Flexible Beta 5

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					252 099,35
Unrealised profit on forward foreign exchange contracts					352 367,11
08/03/2024	9 527 576,75	EUR	10 300 046,00	USD	227 332,45
08/03/2024	2 858 318,54	EUR	3 090 063,00	USD	68 200,83
08/03/2024	2 381 924,25	EUR	2 575 044,00	USD	56 833,83
Unrealised loss on forward foreign exchange contracts					(100 267,76)
08/03/2024	3 668 312,00	USD	3 393 200,78	EUR	(80 963,36)
08/03/2024	785 868,00	USD	726 930,51	EUR	(17 344,90)
08/03/2024	88 782,00	USD	82 123,64	EUR	(1 959,50)

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

EURIZON INVESTMENT SICAV - Flexible Beta 6

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	363 477 498,51	
Banks	(Note 3)	1 969 653,78	
Other banks and broker accounts	(Notes 2, 3, 10)	54 629,51	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	6 022,87	
Unrealised profit on future contracts	(Notes 2, 10)	401 428,01	
Other interest receivable		1 726 124,68	
Other assets	(Note 11)	36 316,09	
Total assets		367 671 673,45	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 10)	(216 460,00)	
Other liabilities		(234 146,00)	
Total liabilities		(450 606,00)	
Total net assets		367 221 067,45	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	479,29	766 177,092

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

EURIZON INVESTMENT SICAV - Flexible Beta 6

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	502 712 544,52
Accretion of market discount / (Amortisation of market premium)	(Note 2)	3 721 943,12
Net income from investments	(Note 2)	5 783 266,77
Other income	(Note 6)	30 084,87
Total income		9 535 294,76
Management fee	(Note 6)	(2 199 957,21)
Administrative fees	(Note 8)	(528 174,51)
Subscription tax	(Note 4)	(40 315,19)
Total expenses		(2 768 446,91)
Net investment income / (loss)		6 766 847,85
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(26 879 834,32)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	22 764 430,03
- forward foreign exchange contracts	(Note 2)	(5 075 294,82)
- foreign currencies	(Note 2)	61 842,40
- future contracts	(Note 2)	7 818 945,41
Net result of operations for the year		5 456 936,55
Subscriptions for the year		10 339 298,00
Redemptions for the year		(151 287 711,62)
Net assets at the end of the year		367 221 067,45

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

EURIZON INVESTMENT SICAV - Flexible Beta 6

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			358 917 402,20	363 477 498,51	98,98
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			325 846 444,17	329 570 950,06	89,75
Ordinary Bonds			182 204 244,94	185 095 904,66	50,41
ITALY			101 267 613,48	104 985 726,00	28,59
Government			101 267 613,48	104 985 726,00	28,59
46 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.60% 29/09/2025	EUR	45 834 453,00	46 473 800,00	12,66
25 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.35% 01/11/2033	EUR	24 511 548,60	26 480 000,00	7,21
14 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.10% 01/02/2029	EUR	14 955 575,00	15 216 300,00	4,14
14 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.20% 01/03/2034	EUR	14 381 180,00	15 167 000,00	4,13
1 785 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.50% 01/12/2032	EUR	1 584 856,88	1 648 626,00	0,45
UNITED STATES			80 836 719,18	80 007 628,66	21,79
Government			80 836 719,18	80 007 628,66	21,79
60 900 000,00	U.S. TREASURY NOTES 3.875% 31/03/2025	USD	54 910 225,58	54 646 031,66	14,88
25 950 000,00	U.S. TREASURY NOTES 5.00% 31/10/2025	USD	24 183 055,74	23 761 387,27	6,47
500 000,00	U.S. TREASURY NOTES 4.125% 15/11/2032	USD	489 010,55	460 340,89	0,13
500 000,00	U.S. TREASURY NOTES 2.75% 15/08/2032	USD	442 028,84	414 794,80	0,11
500 000,00	U.S. TREASURY NOTES 1.875% 15/02/2032	USD	430 853,52	389 334,25	0,11
400 000,00	U.S. TREASURY NOTES 2.875% 15/05/2032	USD	381 544,95	335 739,79	0,09
GERMANY			99 912,28	102 550,00	0,03
Government			99 912,28	102 550,00	0,03
100 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.30% 15/02/2033	EUR	99 912,28	102 550,00	0,03
Zero-Coupon Bonds			143 642 199,23	144 475 045,40	39,34
FRANCE			76 716 881,78	77 486 368,00	21,10
Government			76 716 881,78	77 486 368,00	21,10
48 900 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/02/2025	EUR	47 010 367,52	47 316 618,00	12,88
19 500 000,00	FRANCE TREASURY BILLS BTF 0.00% 04/09/2024	EUR	19 009 945,34	19 055 400,00	5,19
13 000 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/11/2030	EUR	10 696 568,92	11 114 350,00	3,03
ITALY			48 670 596,61	48 732 507,40	13,27
Government			48 670 596,61	48 732 507,40	13,27
35 700 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 28/03/2024	EUR	35 361 219,74	35 403 333,00	9,64
13 502 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	13 309 376,87	13 329 174,40	3,63
GERMANY			18 254 720,84	18 256 170,00	4,97
Government			18 254 720,84	18 256 170,00	4,97
18 500 000,00	GERMAN TREASURY BILLS 0.00% 15/05/2024	EUR	18 254 720,84	18 256 170,00	4,97
INVESTMENT FUNDS			33 070 958,03	33 906 548,45	9,23
UCI Units			33 070 958,03	33 906 548,45	9,23
IRELAND			24 182 027,50	25 164 000,00	6,85
Finance			24 182 027,50	25 164 000,00	6,85
150 000,00	ISHARES CORE MSCI EUROPE UCITS ETF EUR ACC	EUR	10 248 477,50	10 789 500,00	2,94
100 000,00	UBS (IRL) ETF PLC - MSCI USA VALUE UCITS ETF -A-	EUR	8 651 180,00	9 006 000,00	2,45
150 000,00	ISHARES MSCI EM UCITS ETF USD DIST	EUR	5 282 370,00	5 368 500,00	1,46

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

EURIZON INVESTMENT SICAV - Flexible Beta 6

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
LUXEMBOURG			8 888 930,53	8 742 548,45	2,38
Finance			8 888 930,53	8 742 548,45	2,38
90 484,94	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	8 888 930,53	8 742 548,45	2,38
Total Portfolio			358 917 402,20	363 477 498,51	98,98

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

EURIZON INVESTMENT SICAV - Flexible Beta 6

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						184 968,01	58 876 556,30
Unrealised profit on future contracts and notional						401 428,01	40 077 416,30
200 000	215	Purchase	US 2YR NOTE (CBT)	28/03/2024	USD	401 428,01	40 077 416,30
Unrealised loss on future contracts and notional						(216 460,00)	18 799 140,00
100 000	(137)	Sale	EURO BUND	07/03/2024	EUR	(216 460,00)	18 799 140,00

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

EURIZON INVESTMENT SICAV - Flexible Beta 6

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts			6 022,87
Unrealised profit on forward foreign exchange contracts			6 022,87
15/01/2024	3 000 000 000,00 JPY	19 280 339,48 EUR	6 022,87

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

EURIZON INVESTMENT SICAV - Flexible Beta 8

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	55 334 626,84	
Banks	(Note 3)	4 052 990,16	
Other banks and broker accounts	(Notes 2, 3, 10)	1 060 751,39	
Option contracts	(Notes 2, 10)	1 989 136,59	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	225 169,98	
Unrealised profit on future contracts	(Notes 2, 10)	1 158 854,68	
Other interest receivable		385 845,03	
Receivable on subscriptions		6 142,00	
Other assets	(Note 11)	3 658,08	
Total assets		64 217 174,75	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(11 131,32)	
Payable on redemptions		(11 673,53)	
Other liabilities		(40 031,53)	
Total liabilities		(62 836,38)	
Total net assets		64 154 338,37	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	537,58	119 338,592

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

EURIZON INVESTMENT SICAV - Flexible Beta 8

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	80 736 406,31
Accretion of market discount / (Amortisation of market premium)	(Note 2)	(2 571,65)
Net income from investments	(Note 2)	1 866 805,81
Other income	(Note 6)	4 524,38
Total income		1 868 758,54
Management fee	(Note 6)	(360 208,01)
Administrative fees	(Note 8)	(86 566,16)
Subscription tax	(Note 4)	(7 045,28)
Other charges and taxes	(Note 5)	(3 440,41)
Total expenses		(457 259,86)
Net investment income / (loss)		1 411 498,68
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(2 663 687,43)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	5 294 146,35
- option contracts	(Note 2)	1 201 510,00
- forward foreign exchange contracts	(Note 2)	(749 789,03)
- foreign currencies	(Note 2)	9 423,16
- future contracts	(Note 2)	1 928 386,35
Net result of operations for the year		6 431 488,08
Subscriptions for the year		2 383 155,00
Redemptions for the year		(25 396 711,02)
Net assets at the end of the year		64 154 338,37

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

EURIZON INVESTMENT SICAV - Flexible Beta 8

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			55 686 238,76	55 334 626,84	86,25
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			50 967 298,77	50 517 517,43	78,74
Ordinary Bonds			50 967 298,77	50 517 517,43	78,74
UNITED STATES			32 148 029,13	30 975 351,43	48,28
Government			32 148 029,13	30 975 351,43	48,28
3 880 000,00	U.S. TREASURY NOTES 1.50% 15/08/2026	USD	3 315 738,34	3 287 684,06	5,12
3 610 000,00	U.S. TREASURY NOTES 2.625% 15/04/2025	USD	3 292 127,94	3 187 579,54	4,97
3 252 000,00	U.S. TREASURY NOTES 1.625% 15/05/2026	USD	2 876 370,78	2 778 323,11	4,33
3 269 000,00	U.S. TREASURY NOTES 1.125% 28/02/2027	USD	2 861 073,59	2 711 003,58	4,23
2 960 000,00	U.S. TREASURY BONDS 2.75% 15/08/2042	USD	2 453 226,62	2 175 903,87	3,39
2 380 000,00	U.S. TREASURY NOTES 3.875% 30/09/2029	USD	2 236 451,75	2 151 330,20	3,35
2 720 000,00	U.S. TREASURY BONDS 2.875% 15/08/2045	USD	2 063 906,56	1 987 937,11	3,10
2 140 000,00	U.S. TREASURY NOTES 3.375% 15/05/2033	USD	1 923 777,19	1 860 379,76	2,90
2 010 000,00	U.S. TREASURY NOTES 4.125% 15/11/2032	USD	1 911 714,24	1 850 570,37	2,88
2 250 000,00	U.S. TREASURY NOTES 1.25% 31/03/2028	USD	1 821 206,22	1 826 953,60	2,85
2 080 000,00	U.S. TREASURY NOTES 2.375% 15/05/2027	USD	1 845 775,92	1 788 507,45	2,79
1 770 000,00	U.S. TREASURY BONDS 3.00% 15/02/2049	USD	1 195 100,97	1 306 890,03	2,04
1 680 000,00	U.S. TREASURY NOTES 0.625% 15/05/2030	USD	1 266 949,97	1 243 170,77	1,94
1 770 000,00	U.S. TREASURY BONDS 1.125% 15/08/2040	USD	1 059 195,00	1 023 730,52	1,60
1 480 000,00	U.S. TREASURY BONDS 2.50% 15/02/2045	USD	1 272 739,88	1 015 728,84	1,58
1 040 000,00	U.S. TREASURY NOTES 1.25% 15/08/2031	USD	752 674,16	779 658,62	1,21
ITALY			18 819 269,64	19 542 166,00	30,46
Government			18 819 269,64	19 542 166,00	30,46
1 990 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/09/2026	EUR	2 003 537,58	2 043 730,00	3,19
2 031 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.35% 01/03/2035	EUR	1 890 048,60	1 953 822,00	3,05
1 810 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.45% 01/09/2043	EUR	1 760 708,39	1 867 015,00	2,91
1 820 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/04/2035	EUR	1 767 700,87	1 859 494,00	2,90
1 800 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/10/2053	EUR	1 776 122,36	1 850 400,00	2,88
1 510 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/12/2029	EUR	1 500 472,93	1 564 964,00	2,44
1 410 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.75% 30/05/2024	EUR	1 379 628,60	1 398 297,00	2,18
1 280 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.80% 01/08/2028	EUR	1 290 816,00	1 324 032,00	2,06
1 080 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.20% 01/03/2034	EUR	1 080 000,00	1 129 680,00	1,76
1 080 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/10/2031	EUR	1 078 790,40	1 126 332,00	1,76
1 140 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 15/06/2029	EUR	1 071 812,04	1 124 496,00	1,75
1 090 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.70% 15/06/2030	EUR	1 078 886,36	1 118 776,00	1,74
650 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.35% 01/11/2033	EUR	649 025,00	688 480,00	1,07
780 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.50% 30/04/2045	EUR	491 720,51	492 648,00	0,77
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			2 752 455,10	2 861 923,00	4,46
Ordinary Bonds			2 752 455,10	2 861 923,00	4,46
ITALY			2 752 455,10	2 861 923,00	4,46
Government			2 752 455,10	2 861 923,00	4,46
1 520 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.40% 28/03/2025	EUR	1 508 197,80	1 525 016,00	2,38
1 430 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/09/2027	EUR	1 244 257,30	1 336 907,00	2,08

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

EURIZON INVESTMENT SICAV - Flexible Beta 8

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
INVESTMENT FUNDS			1 966 484,89	1 955 186,41	3,05
UCI Units			1 966 484,89	1 955 186,41	3,05
LUXEMBOURG			1 966 484,89	1 955 186,41	3,05
Finance			1 966 484,89	1 955 186,41	3,05
20 236,08	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	1 966 484,89	1 955 186,41	3,05
Total Portfolio			55 686 238,76	55 334 626,84	86,25

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

EURIZON INVESTMENT SICAV - Flexible Beta 8

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						1 158 854,68	29 889 101,49
Unrealised profit on future contracts and notional						1 158 854,68	29 889 101,49
50	137	Purchase	S&P 500 EMINI	15/03/2024	USD	1 158 854,68	29 889 101,49

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

EURIZON INVESTMENT SICAV - Flexible Beta 8

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				1 097 545,79	1 989 136,59	—
PURCHASED OPTION CONTRACTS				1 097 545,79	1 989 136,59	—
65	CALL	S&P 500 INDEX 4 850,00 21/06/24	USD	571 284,95	1 070 927,31	—
49	CALL	S&P 500 INDEX 4 800,00 21/06/24	USD	526 260,84	918 209,28	—

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

EURIZON INVESTMENT SICAV - Flexible Beta 8

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					214 038,66
Unrealised profit on forward foreign exchange contracts					225 169,98
25/01/2024	33 211 102,62	EUR	36 469 145,00	USD	225 169,98
Unrealised loss on forward foreign exchange contracts					(11 131,32)
25/01/2024	1 606 991,00	USD	1 464 636,66	EUR	(11 131,32)

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

EURIZON INVESTMENT SICAV - Flexible Beta 9

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	142 257 766,06	
Banks	(Note 3)	11 273 655,39	
Other banks and broker accounts	(Notes 2, 3, 10)	994 799,09	
Option contracts	(Notes 2, 10)	5 056 352,07	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	558 073,56	
Unrealised profit on future contracts	(Notes 2, 10)	2 911 052,22	
Other interest receivable		945 918,14	
Other assets	(Note 11)	6 520,67	
Total assets		164 004 137,20	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(28 322,52)	
Other liabilities		(100 527,19)	
Total liabilities		(128 849,71)	
Total net assets		163 875 287,49	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	540,70	303 078,541

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

EURIZON INVESTMENT SICAV - Flexible Beta 9

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	157 024 228,16
Accretion of market discount / (Amortisation of market premium)	(Note 2)	(4 959,00)
Net income from investments	(Note 2)	4 023 178,22
Other income	(Note 6)	15 180,49
Total income		4 033 399,71
Management fee	(Note 6)	(800 430,16)
Administrative fees	(Note 8)	(192 192,93)
Subscription tax	(Note 4)	(15 614,97)
Other charges and taxes	(Note 5)	(7 771,61)
Total expenses		(1 016 009,67)
Net investment income / (loss)		3 017 390,04
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(3 259 464,50)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	9 786 874,81
- option contracts	(Note 2)	2 854 199,85
- forward foreign exchange contracts	(Note 2)	(1 288 236,19)
- foreign currencies	(Note 2)	12 360,57
- future contracts	(Note 2)	4 393 022,24
Net result of operations for the year		15 516 146,82
Subscriptions for the year		6 141 919,00
Redemptions for the year		(14 807 006,49)
Net assets at the end of the year		163 875 287,49

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

EURIZON INVESTMENT SICAV - Flexible Beta 9

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			142 733 306,45	142 257 766,06	86,81
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			124 531 689,21	123 809 522,11	75,55
Ordinary Bonds			124 531 689,21	123 809 522,11	75,55
UNITED STATES			77 658 879,37	75 152 717,11	45,86
Government			77 658 879,37	75 152 717,11	45,86
9 430 000,00	U.S. TREASURY NOTES 1.50% 15/08/2026	USD	8 044 738,82	7 990 428,02	4,88
8 850 000,00	U.S. TREASURY NOTES 2.625% 15/04/2025	USD	8 058 247,99	7 814 426,31	4,77
7 949 000,00	U.S. TREASURY NOTES 1.125% 28/02/2027	USD	6 940 593,53	6 592 158,90	4,02
7 470 000,00	U.S. TREASURY NOTES 1.625% 15/05/2026	USD	6 604 541,79	6 381 941,46	3,89
7 180 000,00	U.S. TREASURY BONDS 2.75% 15/08/2042	USD	5 859 017,03	5 278 037,09	3,22
5 770 000,00	U.S. TREASURY NOTES 3.875% 30/09/2029	USD	5 421 985,93	5 215 619,87	3,18
6 670 000,00	U.S. TREASURY BONDS 2.875% 15/08/2045	USD	5 009 447,29	4 874 831,08	2,97
5 210 000,00	U.S. TREASURY NOTES 3.375% 15/05/2033	USD	4 683 588,38	4 529 242,31	2,76
4 880 000,00	U.S. TREASURY NOTES 4.125% 15/11/2032	USD	4 633 264,78	4 492 927,08	2,74
5 480 000,00	U.S. TREASURY NOTES 1.25% 31/03/2028	USD	4 435 648,94	4 449 646,99	2,72
5 060 000,00	U.S. TREASURY NOTES 2.375% 15/05/2027	USD	4 490 204,86	4 350 888,33	2,66
4 420 000,00	U.S. TREASURY BONDS 3.00% 15/02/2049	USD	2 984 376,43	3 263 533,30	1,99
4 090 000,00	U.S. TREASURY NOTES 0.625% 15/05/2030	USD	3 084 180,74	3 026 528,84	1,85
4 300 000,00	U.S. TREASURY BONDS 1.125% 15/08/2040	USD	2 573 185,60	2 487 028,96	1,52
3 590 000,00	U.S. TREASURY BONDS 2.50% 15/02/2045	USD	2 961 409,11	2 463 828,74	1,50
2 590 000,00	U.S. TREASURY NOTES 1.25% 15/08/2031	USD	1 874 448,15	1 941 649,83	1,19
ITALY			46 872 809,84	48 656 805,00	29,69
Government			46 872 809,84	48 656 805,00	29,69
4 970 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/09/2026	EUR	5 004 853,21	5 104 190,00	3,11
4 440 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.45% 01/09/2043	EUR	4 315 434,74	4 579 860,00	2,79
4 370 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/10/2053	EUR	4 302 204,48	4 492 360,00	2,74
4 330 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/04/2035	EUR	4 207 822,60	4 423 961,00	2,70
4 410 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.75% 30/05/2024	EUR	4 315 008,60	4 373 397,00	2,67
4 511 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.35% 01/03/2035	EUR	4 197 936,60	4 339 582,00	2,65
3 670 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/12/2029	EUR	3 646 797,43	3 803 588,00	2,32
3 580 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.80% 01/08/2028	EUR	3 610 251,00	3 703 152,00	2,26
2 650 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.20% 01/03/2034	EUR	2 650 000,00	2 771 900,00	1,69
2 630 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/10/2031	EUR	2 627 054,40	2 742 827,00	1,67
2 660 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.70% 15/06/2030	EUR	2 632 878,64	2 730 224,00	1,67
2 760 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 15/06/2029	EUR	2 594 913,36	2 722 464,00	1,66
1 570 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.35% 01/11/2033	EUR	1 567 645,00	1 662 944,00	1,02
1 910 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.50% 30/04/2045	EUR	1 200 009,78	1 206 356,00	0,74
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			6 780 331,90	7 046 610,00	4,30
Ordinary Bonds			6 780 331,90	7 046 610,00	4,30
ITALY			6 780 331,90	7 046 610,00	4,30
Government			6 780 331,90	7 046 610,00	4,30
3 790 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.40% 28/03/2025	EUR	3 761 050,20	3 802 507,00	2,32
3 470 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/09/2027	EUR	3 019 281,70	3 244 103,00	1,98

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

EURIZON INVESTMENT SICAV - Flexible Beta 9

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
INVESTMENT FUNDS			11 421 285,34	11 401 633,95	6,96
UCI Units			11 421 285,34	11 401 633,95	6,96
LUXEMBOURG			11 421 285,34	11 401 633,95	6,96
Finance			11 421 285,34	11 401 633,95	6,96
67 562,12	EURIZON FUND - BOND SHORT TERM EUR T1 -Z-	EUR	6 626 623,16	6 633 248,84	4,05
49 352,54	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	4 794 662,18	4 768 385,11	2,91
Total Portfolio			142 733 306,45	142 257 766,06	86,81

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

EURIZON INVESTMENT SICAV - Flexible Beta 9

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						2 911 052,22	75 268 175,29
Unrealised profit on future contracts and notional						2 911 052,22	75 268 175,29
50	345	Purchase	S&P 500 EMINI	15/03/2024	USD	2 911 052,22	75 268 175,29

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

EURIZON INVESTMENT SICAV - Flexible Beta 9

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				2 788 785,00	5 056 352,07	—
PURCHASED OPTION CONTRACTS				2 788 785,00	5 056 352,07	—
167	CALL	S&P 500 INDEX 4 850,00 21/06/24	USD	1 467 762,89	2 751 459,40	—
123	CALL	S&P 500 INDEX 4 800,00 21/06/24	USD	1 321 022,11	2 304 892,67	—

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

EURIZON INVESTMENT SICAV - Flexible Beta 9

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					529 751,04
Unrealised profit on forward foreign exchange contracts					558 073,56
25/01/2024	80 866 602,54	EUR	88 788 861,00	USD	558 073,56
Unrealised loss on forward foreign exchange contracts					(28 322,52)
25/01/2024	4 088 824,00	USD	3 726 617,97	EUR	(28 322,52)

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

EURIZON INVESTMENT SICAV - Flexible Beta 10

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	268 695 142,79	
Banks	(Note 3)	543 408,67	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	306 311,94	
Unrealised profit on future contracts	(Notes 2, 10)	2 733 131,06	
Other interest receivable		195 061,79	
Receivable on subscriptions		208,00	
Other assets	(Note 11)	3 261,81	
Total assets		272 476 526,06	
Liabilities			
Amounts due to brokers	(Notes 2, 3, 10)	(560 016,88)	
Other liabilities		(169 701,91)	
Total liabilities		(729 718,79)	
Total net assets		271 746 807,27	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	492,89	551 337,340

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

EURIZON INVESTMENT SICAV - Flexible Beta 10

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	257 608 324,46
Net income from investments	(Note 2)	606 851,64
Other income	(Note 6)	7 033,09
Total income		613 884,73
Management fee	(Note 6)	(1 336 252,36)
Administrative fees	(Note 8)	(320 824,03)
Subscription tax	(Note 4)	(26 281,19)
Other charges and taxes	(Note 5)	(6 215,53)
Total expenses		(1 689 573,11)
Net investment income / (loss)		(1 075 688,38)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(2 343 708,23)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	6 638 245,10
- forward foreign exchange contracts	(Note 2)	262 606,93
- foreign currencies	(Note 2)	8 517,90
- future contracts	(Note 2)	3 438 467,56
Net result of operations for the year		6 928 440,88
Subscriptions for the year		22 486 797,00
Redemptions for the year		(15 276 755,07)
Net assets at the end of the year		271 746 807,27

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

EURIZON INVESTMENT SICAV - Flexible Beta 10

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			271 162 671,67	268 695 142,79	98,88
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			254 697 597,93	252 796 051,57	93,03
Ordinary Bonds			36 169 627,96	31 569 529,29	11,62
FRANCE			12 289 000,00	12 343 750,00	4,54
Government			12 289 000,00	12 343 750,00	4,54
12 500 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.75% 25/11/2024	EUR	12 289 000,00	12 343 750,00	4,54
ITALY			15 705 219,96	11 562 630,00	4,26
Government			15 705 219,96	11 562 630,00	4,26
4 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.50% 01/02/2026	EUR	4 083 640,00	3 814 000,00	1,41
3 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/09/2050	EUR	3 689 795,00	2 560 250,00	0,94
2 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.45% 01/03/2048	EUR	2 718 291,25	1 810 000,00	0,67
2 800 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.50% 30/04/2045	EUR	2 789 556,00	1 768 480,00	0,65
1 700 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 01/09/2049	EUR	2 423 937,71	1 609 900,00	0,59
PORTUGAL			4 245 900,00	4 009 050,00	1,48
Government			4 245 900,00	4 009 050,00	1,48
5 000 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 0.90% 12/10/2035	EUR	4 245 900,00	4 009 050,00	1,48
UNITED STATES			2 593 008,00	2 501 189,29	0,92
Government			2 593 008,00	2 501 189,29	0,92
470 000,00	U.S. TREASURY NOTES 4.50% 15/11/2025	USD	444 082,65	426 969,89	0,16
470 000,00	U.S. TREASURY NOTES 3.875% 30/11/2029	USD	447 109,27	424 909,00	0,16
470 000,00	U.S. TREASURY NOTES 4.25% 31/12/2024	USD	437 123,12	423 296,85	0,16
470 000,00	U.S. TREASURY NOTES 4.00% 15/12/2025	USD	438 040,40	423 263,61	0,15
470 000,00	U.S. TREASURY NOTES 3.875% 15/01/2026	USD	437 650,60	422 316,27	0,15
470 000,00	U.S. TREASURY NOTES 1.125% 29/02/2028	USD	389 001,96	380 433,67	0,14
GREECE			1 336 500,00	1 152 910,00	0,42
Government			1 336 500,00	1 152 910,00	0,42
1 100 000,00	HELLENIC REPUBLIC GOVERNMENT BONDS 3.75% 30/01/2028	EUR	1 336 500,00	1 152 910,00	0,42
Zero-Coupon Bonds			218 527 969,97	221 226 522,28	81,41
ITALY			124 076 447,77	125 921 044,08	46,34
Government			124 076 447,77	125 921 044,08	46,34
15 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	14 490 952,17	14 808 000,00	5,45
14 020 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/08/2024	EUR	13 498 767,52	13 723 757,40	5,05
13 973 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2024	EUR	13 469 836,94	13 723 721,68	5,05
13 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	12 539 400,64	12 914 590,00	4,75
12 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	11 575 626,00	11 810 880,00	4,35
12 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/10/2024	EUR	11 536 392,72	11 692 800,00	4,30
10 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	9 687 178,14	9 958 400,00	3,66
10 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/11/2024	EUR	9 623 138,64	9 715 100,00	3,57
9 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 30/01/2024	EUR	9 527 815,00	9 473 115,00	3,49
9 500 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/09/2024	EUR	9 141 090,00	9 281 310,00	3,42
9 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/08/2024	EUR	8 986 250,00	8 819 370,00	3,25
GERMANY			57 151 376,22	57 589 482,20	21,19
Government			57 151 376,22	57 589 482,20	21,19
20 060 000,00	GERMAN TREASURY BILLS 0.00% 20/11/2024	EUR	19 449 197,14	19 511 760,20	7,18
13 500 000,00	GERMAN TREASURY BILLS 0.00% 18/09/2024	EUR	13 049 572,50	13 183 020,00	4,85
10 300 000,00	GERMAN TREASURY BILLS 0.00% 17/04/2024	EUR	10 010 094,32	10 193 292,00	3,75

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

EURIZON INVESTMENT SICAV - Flexible Beta 10

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
9 000 000,00	GERMAN TREASURY BILLS 0.00% 19/06/2024	EUR	8 833 573,26	8 853 030,00	3,26
6 000 000,00	GERMAN TREASURY BILLS 0.00% 16/10/2024	EUR	5 808 939,00	5 848 380,00	2,15
FRANCE			34 288 415,98	34 760 366,00	12,79
Government			34 288 415,98	34 760 366,00	12,79
11 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 20/03/2024	EUR	10 724 487,91	10 915 300,00	4,02
11 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 12/06/2024	EUR	10 628 211,01	10 829 830,00	3,98
10 600 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/02/2024	EUR	10 471 651,35	10 544 986,00	3,88
2 500 000,00	FRANCE TREASURY BILLS BTF 0.00% 02/05/2024	EUR	2 464 065,71	2 470 250,00	0,91
SPAIN			3 011 730,00	2 955 630,00	1,09
Government			3 011 730,00	2 955 630,00	1,09
3 000 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/05/2024	EUR	3 011 730,00	2 955 630,00	1,09
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			8 158 327,09	7 660 220,00	2,82
Ordinary Bonds			3 324 356,00	2 766 720,00	1,02
ITALY			3 324 356,00	2 766 720,00	1,02
Government			3 324 356,00	2 766 720,00	1,02
3 200 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/08/2030	EUR	3 324 356,00	2 766 720,00	1,02
Zero-Coupon Bonds			4 833 971,09	4 893 500,00	1,80
GERMANY			4 833 971,09	4 893 500,00	1,80
Government			4 833 971,09	4 893 500,00	1,80
5 000 000,00	GERMAN TREASURY BILLS 0.00% 21/08/2024	EUR	4 833 971,09	4 893 500,00	1,80
INVESTMENT FUNDS			8 306 746,65	8 238 871,22	3,03
UCI Units			8 306 746,65	8 238 871,22	3,03
LUXEMBOURG			8 306 746,65	8 238 871,22	3,03
Finance			8 306 746,65	8 238 871,22	3,03
85 271,90	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	8 306 746,65	8 238 871,22	3,03
Total Portfolio			271 162 671,67	268 695 142,79	98,88

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

EURIZON INVESTMENT SICAV - Flexible Beta 10

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						2 733 131,06	120 220 134,33
Unrealised profit on future contracts and notional						2 733 131,06	120 220 134,33
100 000	645	Purchase	US 10YR NOTE (CBT)	19/03/2024	USD	1 599 216,77	65 916 303,11
100 000	204	Purchase	US 10YR ULTRA	19/03/2024	USD	726 969,56	21 794 400,54
100 000	262	Purchase	US 5YR NOTE (CBT)	28/03/2024	USD	389 122,32	25 798 793,53
200 000	36	Purchase	US 2YR NOTE (CBT)	28/03/2024	USD	17 822,41	6 710 637,15

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

EURIZON INVESTMENT SICAV - Flexible Beta 10

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts			306 311,94
Unrealised profit on forward foreign exchange contracts			306 311,94
12/02/2024	13 361 093,55 EUR	14 443 600,00 USD	306 311,94

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

EURIZON INVESTMENT SICAV - Flexible Duration 2

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	211 886 263,48	
Banks	(Note 3)	2 037 115,23	
Other banks and broker accounts	(Notes 2, 3, 10)	6 672 778,67	
Other interest receivable		780 147,20	
Receivable on investments sold		91 336,19	
Other assets	(Note 11)	10 414,12	
Total assets		221 478 054,89	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 10)	(2 781 275,05)	
Other liabilities		(110 120,16)	
Total liabilities		(2 891 395,21)	
Total net assets		218 586 659,68	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	495,98	440 718,267

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

EURIZON INVESTMENT SICAV - Flexible Duration 2

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	247 389 206,07
Accretion of market discount / (Amortisation of market premium)	(Note 2)	1 183 797,17
Net income from investments	(Note 2)	2 654 425,62
Other income	(Note 6)	26 351,10
Total income		3 864 573,89
Management fee	(Note 6)	(816 256,27)
Administrative fees	(Note 8)	(279 978,18)
Subscription tax	(Note 4)	(20 980,20)
Total expenses		(1 117 214,65)
Net investment income / (loss)		2 747 359,24
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(4 310 268,04)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	7 830 254,79
- foreign currencies	(Note 2)	(25 101,18)
- future contracts	(Note 2)	6 821 200,89
Net result of operations for the year		13 063 445,70
Subscriptions for the year		17 957 098,00
Redemptions for the year		(59 823 090,09)
Net assets at the end of the year		218 586 659,68

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

EURIZON INVESTMENT SICAV - Flexible Duration 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			212 858 328,24	211 886 263,48	96,94
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			193 502 114,33	193 180 467,93	88,38
Ordinary Bonds			154 111 300,40	153 335 644,36	70,15
ITALY			134 012 149,92	133 066 535,16	60,88
Government			134 012 149,92	133 066 535,16	60,88
40 798 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/09/2033	EUR	35 400 578,47	37 040 504,20	16,95
15 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 01/12/2028	EUR	16 013 450,00	14 880 000,00	6,81
16 300 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.50% 15/07/2028	EUR	15 518 543,00	14 632 510,00	6,69
11 800 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/10/2053	EUR	11 639 579,00	12 130 400,00	5,55
12 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 15/06/2029	EUR	12 165 960,00	11 836 800,00	5,42
12 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.00% 01/12/2025	EUR	12 559 800,00	11 818 800,00	5,41
11 557 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.50% 15/11/2025	EUR	11 340 323,30	11 483 035,20	5,25
8 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/12/2029	EUR	8 030 160,00	8 291 200,00	3,79
5 984 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/03/2024	EUR	6 132 498,55	5 992 317,76	2,74
4 080 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.50% 01/06/2025	EUR	4 065 189,60	3 994 728,00	1,83
1 220 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.70% 01/03/2047	EUR	1 146 068,00	966 240,00	0,44
SPAIN			20 099 150,48	20 269 109,20	9,27
Government			20 099 150,48	20 269 109,20	9,27
20 648 000,00	SPAIN GOVERNMENT BONDS 0.25% 30/07/2024	EUR	20 099 150,48	20 269 109,20	9,27
Zero-Coupon Bonds			39 390 813,93	39 844 823,57	18,23
ITALY			39 390 813,93	39 844 823,57	18,23
Government			39 390 813,93	39 844 823,57	18,23
14 300 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	13 851 982,95	14 240 512,00	6,52
11 291 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	11 216 618,35	11 216 818,13	5,13
9 781 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	9 660 162,32	9 655 803,20	4,42
4 736 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/01/2024	EUR	4 662 050,31	4 731 690,24	2,16
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			19 350 409,74	18 699 952,74	8,56
Ordinary Bonds			8 128 720,00	7 479 200,00	3,42
ITALY			8 128 720,00	7 479 200,00	3,42
Government			8 128 720,00	7 479 200,00	3,42
8 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/09/2027	EUR	8 128 720,00	7 479 200,00	3,42
Zero-Coupon Bonds			11 221 689,74	11 220 752,74	5,14
ITALY			11 221 689,74	11 220 752,74	5,14
Government			11 221 689,74	11 220 752,74	5,14
11 327 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/04/2024	EUR	11 221 689,74	11 220 752,74	5,14
INVESTMENT FUNDS			5 804,17	5 842,81	0,00
UCI Units			5 804,17	5 842,81	0,00
LUXEMBOURG			5 804,17	5 842,81	0,00
Finance			5 804,17	5 842,81	0,00
50,11	EURIZON FUND - BOND SHORT TERM EUR T1 -Z-	EUR	4 874,88	4 919,60	0,00
9,55	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	929,29	923,21	0,00
Total Portfolio			212 858 328,24	211 886 263,48	96,94

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

EURIZON INVESTMENT SICAV - Flexible Duration 2

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						(2 781 275,05)	163 000 028,68
Unrealised loss on future contracts and notional						(2 781 275,05)	163 000 028,68
100 000	(835)	Sale	US 10YR NOTE (CBT)	19/03/2024	USD	(1 819 425,05)	85 333 508,68
100 000	(566)	Sale	EURO BUND	07/03/2024	EUR	(961 850,00)	77 666 520,00

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

EURIZON INVESTMENT SICAV - Flexible Duration 3

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	61 136 215,14	
Banks	(Note 3)	780 065,63	
Other banks and broker accounts	(Notes 2, 3, 10)	909 600,82	
Option contracts	(Notes 2, 10)	204 102,75	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	177 595,09	
Unrealised profit on future contracts	(Notes 2, 10)	801 487,04	
Other interest receivable		111 427,94	
Receivable on subscriptions		2 137,00	
Other assets	(Note 11)	2 333,13	
Total assets		64 124 964,54	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(132 039,67)	
Payable on investments purchased		(36 000,00)	
Payable on redemptions		(77 647,90)	
Other liabilities		(32 256,05)	
Total liabilities		(277 943,62)	
Total net assets		63 847 020,92	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	590,11	108 195,187

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

EURIZON INVESTMENT SICAV - Flexible Duration 3

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	80 676 402,86
Accretion of market discount / (Amortisation of market premium)	(Note 2)	72 966,72
Net income from investments	(Note 2)	356 571,67
Other income	(Note 6)	1 272,27
Total income		430 810,66
Management fee	(Note 6)	(249 721,58)
Administrative fees	(Note 8)	(85 789,33)
Subscription tax	(Note 4)	(6 887,33)
Other charges and taxes	(Note 5)	(6 506,07)
Total expenses		(348 904,31)
Net investment income / (loss)		81 906,35
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(115 192,50)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	2 827 690,80
- option contracts	(Note 2)	115 386,81
- forward foreign exchange contracts	(Note 2)	(164 266,93)
- foreign currencies	(Note 2)	1 600,75
- future contracts	(Note 2)	2 602 613,96
Net result of operations for the year		5 349 739,24
Subscriptions for the year		1 422 903,00
Redemptions for the year		(23 602 024,18)
Net assets at the end of the year		63 847 020,92

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

EURIZON INVESTMENT SICAV - Flexible Duration 3

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			61 750 630,68	61 136 215,14	95,75
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			54 859 344,78	54 584 103,05	85,49
Ordinary Bonds			10 195 748,11	10 081 289,91	15,79
FRANCE			6 171 886,70	6 073 479,33	9,51
Government			6 171 886,70	6 073 479,33	9,51
6 239 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.00% 25/11/2025	EUR	6 171 886,70	6 073 479,33	9,51
UNITED STATES			4 023 861,41	4 007 810,58	6,28
Government			4 023 861,41	4 007 810,58	6,28
4 450 000,00	U.S. TREASURY NOTES 4.25% 31/12/2024	USD	4 023 861,41	4 007 810,58	6,28
Zero-Coupon Bonds			44 663 596,67	44 502 813,14	69,70
ITALY			19 863 646,70	19 887 082,77	31,15
Government			19 863 646,70	19 887 082,77	31,15
5 900 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/09/2024	EUR	5 738 409,61	5 764 182,00	9,03
5 717 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/08/2024	EUR	5 631 478,36	5 602 259,81	8,78
2 943 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/01/2024	EUR	2 919 149,77	2 939 468,40	4,60
2 918 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 30/01/2024	EUR	2 895 560,58	2 909 742,06	4,56
1 475 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	1 447 565,17	1 468 864,00	2,30
1 291 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 01/08/2026	EUR	1 231 483,21	1 202 566,50	1,88
SPAIN			19 146 664,85	18 999 774,85	29,76
Government			19 146 664,85	18 999 774,85	29,76
19 285 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/05/2024	EUR	19 146 664,85	18 999 774,85	29,76
GERMANY			5 653 285,12	5 615 955,52	8,79
Government			5 653 285,12	5 615 955,52	8,79
5 656 000,00	BUNDESSCHATZANWEISUNGEN 0.00% 15/03/2024	EUR	5 653 285,12	5 615 955,52	8,79
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			5 416 765,33	5 096 348,20	7,98
Ordinary Bonds			5 416 765,33	5 096 348,20	7,98
ITALY			5 416 765,33	5 096 348,20	7,98
Government			5 416 765,33	5 096 348,20	7,98
2 731 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.45% 15/05/2025	EUR	2 851 612,56	2 674 195,20	4,19
2 438 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.85% 15/05/2024	EUR	2 565 152,77	2 422 153,00	3,79
INVESTMENT FUNDS			1 474 520,57	1 455 763,89	2,28
UCI Units			1 474 520,57	1 455 763,89	2,28
LUXEMBOURG			1 474 520,57	1 455 763,89	2,28
Finance			1 474 520,57	1 455 763,89	2,28
15 067,08	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	1 474 520,57	1 455 763,89	2,28
Total Portfolio			61 750 630,68	61 136 215,14	95,75

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

EURIZON INVESTMENT SICAV - Flexible Duration 3

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						801 487,04	23 275 524,10
Unrealised profit on future contracts and notional						801 487,04	23 275 524,10
100 000	76	Purchase	EURO BTP	07/03/2024	EUR	297 160,00	9 055 400,00
100 000	63	Purchase	EURO OAT	07/03/2024	EUR	243 810,00	8 285 130,00
100 000	24	Purchase	US LONG BOND (CBT)	19/03/2024	USD	214 887,04	2 714 434,10
100 000	27	Purchase	EURO BOBL	07/03/2024	EUR	45 630,00	3 220 560,00

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

EURIZON INVESTMENT SICAV - Flexible Duration 3

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				88 715,94	204 102,75	—
PURCHASED OPTION CONTRACTS				88 715,94	204 102,75	—
80	CALL	EURO BUND FUTURES OPTION 138,00 26/01/24	EUR	36 000,00	76 800,00	—
125	CALL	US 10YR FUTURES OPTION 112,50 26/01/24	USD	52 715,94	127 302,75	—

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

EURIZON INVESTMENT SICAV - Flexible Duration 3

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					45 555,42
Unrealised profit on forward foreign exchange contracts					177 595,09
19/01/2024	438 000 000,00	JPY	2 701 413,34	EUR	115 679,20
19/01/2024	1 609 465,88	EUR	1 740 000,00	USD	35 284,76
19/01/2024	1 697 955,71	EUR	1 850 000,00	USD	24 257,39
19/01/2024	2 431 463,55	EUR	2 106 000,00	GBP	2 373,74
Unrealised loss on forward foreign exchange contracts					(132 039,67)
19/01/2024	1 897 850,68	EUR	3 183 000,00	AUD	(68 109,26)
19/01/2024	1 141 555,46	EUR	181 000 000,00	JPY	(22 585,52)
19/01/2024	6 679 876,89	EUR	1 040 982 997,00	JPY	(15 432,32)
19/01/2024	1 850 000,00	USD	1 685 936,46	EUR	(12 238,14)
19/01/2024	1 740 000,00	USD	1 585 902,02	EUR	(11 720,90)
19/01/2024	600 586,26	EUR	878 000,00	CAD	(1 953,53)

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

EURIZON INVESTMENT SICAV - Flexible Duration 4

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	10 953 246,51	
Banks	(Note 3)	120 691,28	
Other banks and broker accounts	(Notes 2, 3, 10)	661 715,39	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	12 622,54	
Unrealised profit on future contracts	(Notes 2, 10)	20 080,00	
Other assets	(Note 11)	1 350,51	
Total assets		11 769 706,23	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(4 888,92)	
Unrealised loss on future contracts	(Notes 2, 10)	(3 685,73)	
Payable on redemptions		(3 697,16)	
Other liabilities		(5 909,11)	
Total liabilities		(18 180,92)	
Total net assets		11 751 525,31	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	495,02	23 739,641

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

EURIZON INVESTMENT SICAV - Flexible Duration 4

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	20 936 946,85
Accretion of market discount / (Amortisation of market premium)	(Note 2)	227 400,07
Other income	(Note 6)	663,99
Total income		228 064,06
Management fee	(Note 6)	(53 859,69)
Administrative fees	(Note 8)	(18 615,65)
Subscription tax	(Note 4)	(1 248,31)
Total expenses		(73 723,65)
Net investment income / (loss)		154 340,41
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(2 041 131,49)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	140 096,34
- forward foreign exchange contracts	(Note 2)	60 245,51
- foreign currencies	(Note 2)	(255,51)
- future contracts	(Note 2)	1 614 531,36
Net result of operations for the year		(72 173,38)
Subscriptions for the year		353 055,00
Redemptions for the year		(9 466 303,16)
Net assets at the end of the year		11 751 525,31

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

EURIZON INVESTMENT SICAV - Flexible Duration 4

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			10 904 696,78	10 953 246,51	93,21
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			8 973 516,01	9 012 697,25	76,70
Zero-Coupon Bonds			8 973 516,01	9 012 697,25	76,70
ITALY			8 973 516,01	9 012 697,25	76,70
Government			8 973 516,01	9 012 697,25	76,70
1 999 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/08/2024	EUR	1 952 382,59	1 956 761,13	16,65
1 905 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/11/2024	EUR	1 849 159,84	1 850 726,55	15,75
1 202 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	1 181 956,74	1 183 056,48	10,07
1 023 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	1 009 895,24	1 009 905,60	8,59
1 012 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	1 005 502,89	1 005 351,16	8,56
1 005 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/01/2024	EUR	990 668,26	1 004 085,45	8,55
1 007 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	983 950,45	1 002 810,88	8,53
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			1 008 509,14	1 008 451,16	8,58
Zero-Coupon Bonds			1 008 509,14	1 008 451,16	8,58
ITALY			1 008 509,14	1 008 451,16	8,58
Government			1 008 509,14	1 008 451,16	8,58
1 018 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/04/2024	EUR	1 008 509,14	1 008 451,16	8,58
INVESTMENT FUNDS			922 671,63	932 098,10	7,93
UCI Units			922 671,63	932 098,10	7,93
LUXEMBOURG			922 671,63	932 098,10	7,93
Finance			922 671,63	932 098,10	7,93
6 332,66	EURIZON FUND - MONEY MARKET USD T1 -Z-	USD	602 750,00	611 854,28	5,21
3 261,80	EURIZON FUND - BOND SHORT TERM EUR T1 -Z-	EUR	319 921,63	320 243,82	2,72
Total Portfolio			10 904 696,78	10 953 246,51	93,21

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

EURIZON INVESTMENT SICAV - Flexible Duration 4

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						16 394,27	1 130 003,29
Unrealised profit on future contracts and notional						20 080,00	283 440,00
100 000	2	Purchase	EURO BUXL 30Y BOND	07/03/2024	EUR	20 080,00	283 440,00
Unrealised loss on future contracts and notional						(3 685,73)	846 563,29
100 000	(7)	Sale	US ULTRA BOND (CBT)	19/03/2024	USD	(3 685,73)	846 563,29

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

EURIZON INVESTMENT SICAV - Flexible Duration 4

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					7 733,62
Unrealised profit on forward foreign exchange contracts					12 622,54
19/01/2024	395 877,37	EUR	434 000,00	USD	3 236,79
19/01/2024	299 007,10	EUR	327 000,00	USD	3 169,61
19/01/2024	297 893,59	EUR	326 000,00	USD	2 960,81
19/01/2024	396 275,05	EUR	435 000,00	USD	2 729,77
19/01/2024	690 267,11	EUR	598 000,00	GBP	525,56
Unrealised loss on forward foreign exchange contracts					(4 888,92)
19/01/2024	289 601,57	EUR	45 667 000,00	JPY	(4 115,70)
19/01/2024	100 828,63	EUR	15 797 000,00	JPY	(773,22)

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

EURIZON INVESTMENT SICAV - Flexible Duration 5

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	20 809 052,38	
Banks	(Note 3)	150 674,11	
Other banks and broker accounts	(Notes 2, 3, 10)	2 021 071,78	
Unrealised profit on future contracts	(Notes 2, 10)	391 189,98	
Receivable on subscriptions		357,00	
Other assets	(Note 11)	1 813,83	
Total assets		23 374 159,08	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 10)	(512 941,45)	
Payable on redemptions		(57 669,70)	
Other liabilities		(11 784,89)	
Total liabilities		(582 396,04)	
Total net assets		22 791 763,04	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	499,93	45 589,967

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

EURIZON INVESTMENT SICAV - Flexible Duration 5

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	29 780 836,16
Accretion of market discount / (Amortisation of market premium)	(Note 2)	284 138,11
Net income from investments	(Note 2)	3 087,20
Other income	(Note 6)	2 602,19
Total income		289 827,50
Management fee	(Note 6)	(95 476,07)
Administrative fees	(Note 8)	(32 913,94)
Subscription tax	(Note 4)	(2 409,16)
Total expenses		(130 799,17)
Net investment income / (loss)		159 028,33
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	573 663,37
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	121 029,76
- foreign currencies	(Note 2)	(3 714,64)
- future contracts	(Note 2)	127 680,90
Net result of operations for the year		977 687,72
Subscriptions for the year		4 966 466,00
Redemptions for the year		(12 933 226,84)
Net assets at the end of the year		22 791 763,04

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

EURIZON INVESTMENT SICAV - Flexible Duration 5

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			20 723 910,50	20 809 052,38	91,30
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			18 652 561,50	18 713 535,25	82,11
Zero-Coupon Bonds			18 652 561,50	18 713 535,25	82,11
ITALY			18 652 561,50	18 713 535,25	82,11
Government			18 652 561,50	18 713 535,25	82,11
4 242 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	4 186 710,55	4 187 702,40	18,37
4 238 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/09/2024	EUR	4 124 844,67	4 140 441,24	18,17
4 240 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/10/2024	EUR	4 114 627,58	4 131 456,00	18,13
4 191 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/08/2024	EUR	4 093 803,15	4 102 444,17	18,00
1 156 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	1 148 356,21	1 148 405,08	5,04
1 004 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/01/2024	EUR	984 219,34	1 003 086,36	4,40
INVESTMENT FUNDS			2 071 349,00	2 095 517,13	9,19
UCI Units			2 071 349,00	2 095 517,13	9,19
LUXEMBOURG			2 071 349,00	2 095 517,13	9,19
Finance			2 071 349,00	2 095 517,13	9,19
14 457,13	EURIZON FUND - MONEY MARKET USD T1 -Z-	USD	1 373 349,00	1 396 831,33	6,13
7 116,38	EURIZON FUND - BOND SHORT TERM EUR T1 -Z-	EUR	698 000,00	698 685,80	3,06
Total Portfolio			20 723 910,50	20 809 052,38	91,30

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

EURIZON INVESTMENT SICAV - Flexible Duration 5

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						(121 751,47)	25 269 024,64
Unrealised profit on future contracts and notional						391 189,98	13 673 840,00
100 000	54	Purchase	EURO BONO SP GOVERNMENT	07/03/2024	EUR	203 869,98	6 835 320,00
100 000	52	Purchase	EURO OAT	07/03/2024	EUR	187 320,00	6 838 520,00
Unrealised loss on future contracts and notional						(512 941,45)	11 595 184,64
100 000	(19)	Sale	US ULTRA BOND (CBT)	19/03/2024	USD	(216 881,45)	2 297 814,64
100 000	(16)	Sale	EURO BUXL 30YR BOND	07/03/2024	EUR	(157 120,00)	2 267 520,00
100 000	(59)	Sale	EURO BTP	07/03/2024	EUR	(138 940,00)	7 029 850,00

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

EURIZON INVESTMENT SICAV - Flexible Duration 6

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	191 662 330,10	
Banks	(Note 3)	1 358 506,09	
Other banks and broker accounts	(Notes 2, 3, 10)	350 000,00	
Other interest receivable		820 929,89	
Other assets	(Note 11)	6 906,91	
Total assets		194 198 672,99	
Liabilities			
Other liabilities		(97 298,52)	
Total liabilities		(97 298,52)	
Total net assets		194 101 374,47	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	479,28	404 989,120

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

EURIZON INVESTMENT SICAV - Flexible Duration 6

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	208 606 469,31
Net income from investments	(Note 2)	2 204 166,66
Other income	(Note 6)	1 548,48
Total income		2 205 715,14
Management fee	(Note 6)	(701 060,43)
Administrative fees	(Note 8)	(240 483,86)
Subscription tax	(Note 4)	(19 798,21)
Total expenses		(961 342,50)
Net investment income / (loss)		1 244 372,64
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(2 874 647,67)
Change in unrealised appreciation / (depreciation) on - investments	(Note 2)	11 432 792,27
Net result of operations for the year		9 802 517,24
Subscriptions for the year		3 115 721,00
Redemptions for the year		(27 423 333,08)
Net assets at the end of the year		194 101 374,47

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

EURIZON INVESTMENT SICAV - Flexible Duration 6

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			207 516 428,61	191 662 330,10	98,74
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			207 516 428,61	191 662 330,10	98,74
Ordinary Bonds			177 744 861,95	164 870 580,10	84,94
FRANCE			42 496 442,61	38 048 230,00	19,60
Government			42 496 442,61	38 048 230,00	19,60
18 000 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.00% 25/11/2025	EUR	18 602 871,76	17 522 460,00	9,03
18 500 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.50% 25/05/2029	EUR	19 038 257,52	16 892 720,00	8,70
5 000 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.50% 25/05/2050	EUR	4 855 313,33	3 633 050,00	1,87
GERMANY			38 651 321,72	37 168 440,00	19,15
Government			38 651 321,72	37 168 440,00	19,15
14 500 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/02/2028	EUR	14 823 870,52	13 693 220,00	7,05
12 500 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/02/2026	EUR	12 511 691,20	12 045 750,00	6,21
9 000 000,00	BUNDESSCHATZANWEISUNGEN 0.20% 14/06/2024	EUR	8 801 235,00	8 865 720,00	4,57
2 500 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.30% 15/02/2033	EUR	2 514 525,00	2 563 750,00	1,32
ITALY			38 113 410,43	34 963 750,10	18,01
Government			38 113 410,43	34 963 750,10	18,01
12 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.00% 01/12/2025	EUR	13 272 191,57	12 311 250,00	6,34
12 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.00% 01/02/2028	EUR	12 145 843,76	12 077 500,00	6,22
12 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.90% 01/04/2031	EUR	12 695 375,10	10 575 000,10	5,45
SPAIN			34 520 906,24	32 952 160,00	16,98
Government			34 520 906,24	32 952 160,00	16,98
14 000 000,00	SPAIN GOVERNMENT BONDS 1.40% 30/07/2028	EUR	14 524 645,33	13 325 060,00	6,87
12 500 000,00	SPAIN GOVERNMENT BONDS 1.95% 30/04/2026	EUR	12 853 543,41	12 314 750,00	6,34
7 500 000,00	SPAIN GOVERNMENT BONDS 2.55% 31/10/2032	EUR	7 142 717,50	7 312 350,00	3,77
PORTUGAL			8 099 351,41	7 522 875,00	3,88
Government			8 099 351,41	7 522 875,00	3,88
4 500 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 15/10/2025	EUR	4 892 868,33	4 536 585,00	2,34
3 000 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.125% 17/10/2028	EUR	3 206 483,08	2 986 290,00	1,54
NETHERLANDS			7 641 299,54	7 243 050,00	3,73
Government			7 641 299,54	7 243 050,00	3,73
7 500 000,00	NETHERLANDS GOVERNMENT BONDS 0.25% 15/07/2025	EUR	7 641 299,54	7 243 050,00	3,73
BELGIUM			8 222 130,00	6 972 075,00	3,59
Government			8 222 130,00	6 972 075,00	3,59
7 500 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.90% 22/06/2029	EUR	8 222 130,00	6 972 075,00	3,59
Zero-Coupon Bonds			29 771 566,66	26 791 750,00	13,80
GERMANY			17 628 875,00	15 148 000,00	7,80
Government			17 628 875,00	15 148 000,00	7,80
17 500 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2031	EUR	17 628 875,00	15 148 000,00	7,80

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

EURIZON INVESTMENT SICAV - Flexible Duration 6

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ITALY			12 142 691,66	11 643 750,00	6,00
Government			12 142 691,66	11 643 750,00	6,00
12 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 01/08/2026	EUR	12 142 691,66	11 643 750,00	6,00
Total Portfolio			207 516 428,61	191 662 330,10	98,74

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

EURIZON INVESTMENT SICAV - Flexible Duration 7

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	14 327 178,22	
Banks	(Note 3)	135 200,77	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	64 263,52	
Unrealised profit on future contracts	(Notes 2, 10)	357 644,76	
Other interest receivable		34 631,80	
Receivable on investments sold		21 120,10	
Other assets	(Note 11)	522,61	
Total assets		14 940 561,78	
Liabilities			
Bank overdrafts	(Note 3)	(15 234,73)	
Amounts due to brokers	(Notes 2, 3, 10)	(168 432,17)	
Other liabilities		(7 328,34)	
Total liabilities		(190 995,24)	
Total net assets		14 749 566,54	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	523,01	28 201,387

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

EURIZON INVESTMENT SICAV - Flexible Duration 7

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	15 978 127,26
Accretion of market discount / (Amortisation of market premium)	(Note 2)	136 736,82
Net income from investments	(Note 2)	124 157,05
Other income	(Note 6)	919,07
Total income		261 812,94
Management fee	(Note 6)	(53 695,73)
Administrative fees	(Note 8)	(18 548,68)
Subscription tax	(Note 4)	(1 476,61)
Other charges and taxes	(Note 5)	(178,49)
Total expenses		(73 899,51)
Net investment income / (loss)		187 913,43
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(667 101,36)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	530 005,16
- forward foreign exchange contracts	(Note 2)	79 026,80
- foreign currencies	(Note 2)	3 453,57
- future contracts	(Note 2)	428 245,86
Net result of operations for the year		561 543,46
Subscriptions for the year		1 620 175,00
Redemptions for the year		(3 410 279,18)
Net assets at the end of the year		14 749 566,54

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

EURIZON INVESTMENT SICAV - Flexible Duration 7

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			14 868 252,68	14 327 178,22	97,14
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			13 959 318,63	13 426 938,39	91,03
Ordinary Bonds			3 660 812,42	3 067 980,14	20,80
ITALY			3 467 651,27	2 881 721,37	19,54
Government			3 467 651,27	2 881 721,37	19,54
1 300 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.45% 01/03/2048	EUR	1 437 683,68	1 176 500,00	7,98
573 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2044	EUR	792 204,10	616 490,70	4,18
500 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.35% 01/04/2030	EUR	482 750,00	447 950,00	3,04
417 071,65	ITALY BUONI POLIENNALI DEL TESORO 2.35% 15/09/2024	EUR	465 305,49	417 780,67	2,83
200 000,00	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/08/2034	EUR	289 708,00	223 000,00	1,51
UNITED STATES			193 161,15	186 258,77	1,26
Government			193 161,15	186 258,77	1,26
35 000,00	U.S. TREASURY NOTES 4.50% 15/11/2025	USD	33 069,99	31 795,63	0,22
35 000,00	U.S. TREASURY NOTES 3.875% 30/11/2029	USD	33 360,16	31 642,16	0,22
35 000,00	U.S. TREASURY NOTES 4.25% 31/12/2024	USD	32 551,73	31 522,11	0,21
35 000,00	U.S. TREASURY NOTES 4.00% 15/12/2025	USD	32 620,04	31 519,63	0,21
35 000,00	U.S. TREASURY NOTES 3.875% 15/01/2026	USD	32 591,00	31 449,08	0,21
35 000,00	U.S. TREASURY NOTES 1.125% 29/02/2028	USD	28 968,23	28 330,16	0,19
Zero-Coupon Bonds			10 298 506,21	10 358 958,25	70,23
ITALY			7 531 766,16	7 597 421,75	51,51
Government			7 531 766,16	7 597 421,75	51,51
1 030 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2024	EUR	1 009 479,28	1 011 624,80	6,86
1 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	964 569,28	993 430,00	6,74
1 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	987 642,68	987 200,00	6,69
930 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	900 348,92	926 131,20	6,28
925 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/08/2024	EUR	903 530,34	905 454,75	6,14
900 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 30/01/2024	EUR	892 886,14	897 453,00	6,08
800 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/01/2024	EUR	799 290,62	799 272,00	5,42
800 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/09/2024	EUR	778 801,80	781 584,00	5,30
300 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	295 217,10	295 272,00	2,00
GERMANY			2 174 255,45	2 168 676,50	14,70
Government			2 174 255,45	2 168 676,50	14,70
1 000 000,00	BUNDESSCHATZANWEISUNGEN 0.00% 15/03/2024	EUR	1 000 050,00	992 920,00	6,73
650 000,00	GERMAN TREASURY BILLS 0.00% 18/09/2024	EUR	633 400,67	634 738,00	4,30
550 000,00	GERMAN TREASURY BILLS 0.00% 19/06/2024	EUR	540 804,78	541 018,50	3,67
FRANCE			592 484,60	592 860,00	4,02
Government			592 484,60	592 860,00	4,02
600 000,00	FRANCE TREASURY BILLS BTF 0.00% 02/05/2024	EUR	592 484,60	592 860,00	4,02
INVESTMENT FUNDS			908 934,05	900 239,83	6,11
UCI Units			908 934,05	900 239,83	6,11
LUXEMBOURG			908 934,05	900 239,83	6,11
Finance			908 934,05	900 239,83	6,11
9 317,44	EURIZON FUND - MONEY MARKET USD T1 -Z-	USD	908 934,05	900 239,83	6,11
Total Portfolio			14 868 252,68	14 327 178,22	97,14

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

EURIZON INVESTMENT SICAV - Flexible Duration 7

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						357 644,76	10 673 269,59
Unrealised profit on future contracts and notional						357 644,76	10 673 269,59
100 000	44	Purchase	US 10YR NOTE (CBT)	19/03/2024	USD	109 093,85	4 496 616,03
100 000	12	Purchase	US LONG BOND (CBT)	19/03/2024	USD	85 886,92	1 357 217,05
100 000	7	Purchase	US ULTRA BOND (CBT)	19/03/2024	USD	63 913,06	846 563,29
100 000	17	Purchase	US 10YR ULTRA	19/03/2024	USD	60 580,80	1 816 200,05
100 000	13	Purchase	EURO BUND	07/03/2024	EUR	37 180,00	1 783 860,00
200 000	2	Purchase	US 2YR NOTE (CBT)	28/03/2024	USD	990,13	372 813,17

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

EURIZON INVESTMENT SICAV - Flexible Duration 7

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts			64 263,52
Unrealised profit on forward foreign exchange contracts			64 263,52
12/02/2024	2 775 799,76 EUR	3 000 000,00 USD	64 263,52

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

EURIZON INVESTMENT SICAV - Flexible Duration 8

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	302 842 833,16	
Banks	(Note 3)	632 825,91	
Other banks and broker accounts	(Notes 2, 3, 10)	568 200,30	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	235 880,74	
Unrealised profit on future contracts	(Notes 2, 10)	321 142,40	
Other interest receivable		666 754,52	
Other assets	(Note 11)	10 043,50	
Total assets		305 277 680,53	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(206 207,39)	
Unrealised loss on future contracts	(Notes 2, 10)	(107 440,00)	
Other liabilities		(156 440,36)	
Total liabilities		(470 087,75)	
Total net assets		304 807 592,78	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	474,76	642 027,117

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

EURIZON INVESTMENT SICAV - Flexible Duration 8

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	385 976 371,80
Accretion of market discount / (Amortisation of market premium)	(Note 2)	4 063 666,42
Net income from investments	(Note 2)	2 698 591,29
Other income	(Note 6)	20 952,30
Total income		6 783 210,01
Management fee	(Note 6)	(1 274 602,38)
Administrative fees	(Note 8)	(437 207,09)
Subscription tax	(Note 4)	(33 980,97)
Total expenses		(1 745 790,44)
Net investment income / (loss)		5 037 419,57
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(5 866 921,83)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	8 007 715,02
- forward foreign exchange contracts	(Note 2)	(4 426 752,82)
- foreign currencies	(Note 2)	12 240,92
- future contracts	(Note 2)	593 255,44
Net result of operations for the year		3 356 956,30
Subscriptions for the year		57 359 088,00
Redemptions for the year		(141 884 823,32)
Net assets at the end of the year		304 807 592,78

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

EURIZON INVESTMENT SICAV - Flexible Duration 8

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			301 988 534,94	302 842 833,16	99,36
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			298 781 908,00	299 683 497,50	98,32
Ordinary Bonds			70 312 543,36	70 827 945,80	23,24
UNITED STATES			37 517 262,82	37 416 615,80	12,28
Government			37 517 262,82	37 416 615,80	12,28
28 500 000,00	U.S. TREASURY NOTES 3.875% 31/03/2025	USD	25 452 088,01	25 573 266,05	8,39
11 700 000,00	U.S. TREASURY NOTES 5.00% 31/10/2025	USD	10 894 651,47	10 713 226,64	3,52
500 000,00	U.S. TREASURY NOTES 3.50% 15/02/2033	USD	453 855,63	439 123,77	0,14
500 000,00	U.S. TREASURY NOTES 2.75% 15/08/2032	USD	426 935,01	414 794,80	0,14
300 000,00	U.S. TREASURY NOTES 4.125% 15/11/2032	USD	289 732,70	276 204,54	0,09
ITALY			32 795 280,54	33 411 330,00	10,96
Government			32 795 280,54	33 411 330,00	10,96
25 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.60% 29/09/2025	EUR	25 379 071,90	25 762 650,00	8,45
7 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.10% 01/02/2029	EUR	7 126 012,97	7 345 800,00	2,41
100 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.35% 01/11/2033	EUR	102 146,47	105 920,00	0,04
100 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.20% 01/03/2034	EUR	99 489,00	104 600,00	0,03
100 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.50% 01/12/2032	EUR	88 560,20	92 360,00	0,03
Zero-Coupon Bonds			228 469 364,64	228 855 551,70	75,08
ITALY			114 985 654,03	115 175 267,00	37,79
Government			114 985 654,03	115 175 267,00	37,79
48 300 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 28/03/2024	EUR	47 842 220,42	47 898 627,00	15,71
42 500 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/10/2024	EUR	41 308 718,30	41 412 000,00	13,59
26 200 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	25 834 715,31	25 864 640,00	8,49
FRANCE			84 988 696,56	85 171 486,70	27,94
Government			84 988 696,56	85 171 486,70	27,94
35 300 000,00	FRANCE TREASURY BILLS BTF 0.00% 15/05/2024	EUR	34 807 738,73	34 837 217,00	11,43
34 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 04/09/2024	EUR	33 188 919,80	33 224 800,00	10,90
17 500 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/02/2025	EUR	16 822 551,37	16 933 350,00	5,55
206 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/11/2030	EUR	169 486,66	176 119,70	0,06
GERMANY			28 495 014,05	28 508 798,00	9,35
Government			28 495 014,05	28 508 798,00	9,35
27 900 000,00	GERMAN TREASURY BILLS 0.00% 15/05/2024	EUR	27 518 970,37	27 532 278,00	9,03
1 000 000,00	GERMAN TREASURY BILLS 0.00% 18/09/2024	EUR	976 043,68	976 520,00	0,32
INVESTMENT FUNDS			3 206 626,94	3 159 335,66	1,04
UCI Units			3 206 626,94	3 159 335,66	1,04
LUXEMBOURG			3 206 626,94	3 159 335,66	1,04
Finance			3 206 626,94	3 159 335,66	1,04
32 698,96	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	3 206 626,94	3 159 335,66	1,04
Total Portfolio			301 988 534,94	302 842 833,16	99,36

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

EURIZON INVESTMENT SICAV - Flexible Duration 8

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						213 702,40	41 392 893,04
Unrealised profit on future contracts and notional						321 142,40	32 061 933,04
200 000	172	Purchase	US 2YR NOTE (CBT)	28/03/2024	USD	321 142,40	32 061 933,04
Unrealised loss on future contracts and notional						(107 440,00)	9 330 960,00
100 000	(68)	Sale	EURO BUND	07/03/2024	EUR	(107 440,00)	9 330 960,00

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

EURIZON INVESTMENT SICAV - Flexible Duration 8

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					29 673,35
Unrealised profit on forward foreign exchange contracts					235 880,74
15/02/2024	13 791 935,41	EUR	15 000 000,00	USD	235 880,74
Unrealised loss on forward foreign exchange contracts					(206 207,39)
15/02/2024	15 000 000,00	USD	13 762 262,06	EUR	(206 207,39)

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

EURIZON INVESTMENT SICAV - Flexible Duration 9

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	304 902 880,60	
Banks	(Note 3)	1 882 044,90	
Other banks and broker accounts	(Notes 2, 3, 10)	150 000,00	
Other interest receivable		2 180 902,25	
Receivable on subscriptions		98 754,00	
Other assets	(Note 11)	11 334,63	
Total assets		309 225 916,38	
Liabilities			
Payable on redemptions		(386 934,08)	
Other liabilities		(154 394,32)	
Total liabilities		(541 328,40)	
Total net assets		308 684 587,98	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	499,68	617 764,047

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

EURIZON INVESTMENT SICAV - Flexible Duration 9

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	318 122 663,20
Accretion of market discount / (Amortisation of market premium)	(Note 2)	1 112 782,45
Net income from investments	(Note 2)	2 893 305,28
Other income	(Note 6)	8 519,88
Total income		4 014 607,61
Management fee	(Note 6)	(1 078 409,40)
Administrative fees	(Note 8)	(370 003,78)
Subscription tax	(Note 4)	(30 705,75)
Other charges and taxes	(Note 5)	(650,59)
Total expenses		(1 479 769,52)
Net investment income / (loss)		2 534 838,09
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(1 429 210,11)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	10 681 238,82
- foreign currencies	(Note 2)	233,91
Net result of operations for the year		11 787 100,71
Subscriptions for the year		34 598 569,00
Redemptions for the year		(55 823 744,93)
Net assets at the end of the year		308 684 587,98

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

EURIZON INVESTMENT SICAV - Flexible Duration 9

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			306 875 695,57	304 902 880,60	98,77
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			273 059 985,76	271 889 995,00	88,08
Ordinary Bonds			117 068 258,79	115 247 795,00	37,34
ITALY			46 637 412,79	44 340 445,00	14,36
Finance			35 387 237,79	33 719 019,50	10,92
13 500 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.125% 23/04/2025	EUR	13 729 920,00	13 023 315,00	4,22
7 500 000,00	INTESA SANPAOLO SPA 1.625% 21/04/2025	EUR	7 794 525,00	7 318 950,00	2,37
7 150 000,00	BANCO BPM SPA 1.625% 18/02/2025	EUR	6 993 892,00	6 963 599,50	2,25
5 000 000,00	UNIPOL GRUPPO SPA 3.00% 18/03/2025	EUR	5 373 520,79	4 937 200,00	1,60
1 500 000,00	BANCA IFIS SPA 1.75% 25/06/2024	EUR	1 495 380,00	1 475 955,00	0,48
Government			7 507 500,00	7 127 620,50	2,31
7 507 500,00	ITALY BUONI POLIENNALI DEL TESORO INFLATION-LINKED BONDS 0.65% 28/10/2027	EUR	7 507 500,00	7 127 620,50	2,31
Telecommunication			3 742 675,00	3 493 805,00	1,13
3 500 000,00	TELECOM ITALIA SPA 3.625% 19/01/2024	EUR	3 742 675,00	3 493 805,00	1,13
FRANCE			36 658 050,00	36 993 770,00	11,99
Finance			31 503 850,00	32 107 900,00	10,40
10 000 000,00	SOCIETE GENERALE SA 1.25% 15/02/2024	EUR	9 808 080,00	9 966 500,00	3,23
7 500 000,00	BNP PARIBAS SA 1.00% 27/06/2024	EUR	7 259 650,00	7 394 175,00	2,39
7 500 000,00	CREDIT AGRICOLE SA 0.50% 24/06/2024	EUR	7 207 830,00	7 379 550,00	2,39
5 000 000,00	BNP PARIBAS SA 2.375% 17/02/2025	EUR	4 850 565,00	4 929 250,00	1,60
2 500 000,00	CREDIT AGRICOLE SA 1.375% 13/03/2025	EUR	2 377 725,00	2 438 425,00	0,79
Consumer Retail			5 154 200,00	4 885 870,00	1,59
4 000 000,00	FORVIA 3.125% 15/06/2026	EUR	4 145 450,00	3 917 160,00	1,27
1 000 000,00	RENAULT SA 2.375% 25/05/2026	EUR	1 008 750,00	968 710,00	0,32
UNITED STATES			9 376 620,00	9 447 520,00	3,06
Consumer Retail			6 919 480,00	6 957 270,00	2,25
5 000 000,00	FORD MOTOR CREDIT CO. LLC 3.021% 06/03/2024	EUR	4 991 090,00	4 985 950,00	1,61
2 000 000,00	FORD MOTOR CREDIT CO. LLC 1.744% 19/07/2024	EUR	1 928 390,00	1 971 320,00	0,64
Telecommunication			2 457 140,00	2 490 250,00	0,81
2 500 000,00	VERIZON COMMUNICATIONS, INC. 1.625% 01/03/2024	EUR	2 457 140,00	2 490 250,00	0,81
GERMANY			7 982 108,00	7 858 475,00	2,55
Finance			7 982 108,00	7 858 475,00	2,55
5 500 000,00	COMMERZBANK AG 0.25% 16/09/2024	EUR	5 528 820,00	5 361 675,00	1,74
2 500 000,00	KREDITANSTALT FUER WIEDERAUFBAU 0.125% 15/01/2024	EUR	2 453 288,00	2 496 800,00	0,81
SPAIN			7 332 280,00	7 334 970,00	2,38
Finance			7 332 280,00	7 334 970,00	2,38
4 500 000,00	BANCO DE SABADELL SA 1.125% 27/03/2025	EUR	4 437 910,00	4 358 700,00	1,41
3 000 000,00	BANCO DE SABADELL SA 1.75% 10/05/2024	EUR	2 894 370,00	2 976 270,00	0,97
FINLAND			3 315 435,00	3 371 795,00	1,09
Telecommunication			3 315 435,00	3 371 795,00	1,09
3 500 000,00	NOKIA OYJ 2.00% 11/03/2026	EUR	3 315 435,00	3 371 795,00	1,09

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

EURIZON INVESTMENT SICAV - Flexible Duration 9

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
LUXEMBOURG			2 908 883,00	2 959 590,00	0,96
Supranational			2 908 883,00	2 959 590,00	0,96
3 000 000,00	EUROPEAN INVESTMENT BANK 0.05% 24/05/2024	EUR	2 908 883,00	2 959 590,00	0,96
JAPAN			2 857 470,00	2 941 230,00	0,95
Finance			2 857 470,00	2 941 230,00	0,95
3 000 000,00	MITSUBISHI UFJ FINANCIAL GROUP, INC. 0.339% 19/07/2024	EUR	2 857 470,00	2 941 230,00	0,95
Floating Rate Notes			53 040 497,93	53 529 975,00	17,34
ITALY			26 590 334,60	26 902 520,00	8,72
Finance			15 396 692,60	15 394 640,00	4,99
12 500 000,00	UNICREDIT SPA FRN 20/01/2026	EUR	11 998 650,60	12 134 750,00	3,93
2 500 000,00	FINECOBANK BANCA FINECO SPA FRN 21/10/2027	EUR	2 393 192,00	2 277 200,00	0,74
1 000 000,00	ICCREA BANCA SPA FRN 20/10/2025	EUR	1 004 850,00	982 690,00	0,32
Energy			11 193 642,00	11 507 880,00	3,73
12 000 000,00	ENI SPA FRN 31/12/2099	EUR	11 193 642,00	11 507 880,00	3,73
GERMANY			9 855 243,33	9 725 900,00	3,15
Finance			9 855 243,33	9 725 900,00	3,15
10 000 000,00	DEUTSCHE BANK AG FRN 19/11/2025	EUR	9 855 243,33	9 725 900,00	3,15
SPAIN			7 485 400,00	7 547 775,00	2,45
Finance			7 485 400,00	7 547 775,00	2,45
7 500 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 10/05/2026	EUR	7 485 400,00	7 547 775,00	2,45
FRANCE			4 889 150,00	4 824 500,00	1,56
Finance			4 889 150,00	4 824 500,00	1,56
5 000 000,00	CREDIT AGRICOLE SA FRN 22/04/2026	EUR	4 889 150,00	4 824 500,00	1,56
NETHERLANDS			2 366 150,00	2 607 180,00	0,84
Telecommunication			2 366 150,00	2 607 180,00	0,84
3 000 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	2 366 150,00	2 607 180,00	0,84
UNITED STATES			1 854 220,00	1 922 100,00	0,62
Finance			1 854 220,00	1 922 100,00	0,62
2 000 000,00	BANK OF AMERICA CORP. FRN 09/05/2026	EUR	1 854 220,00	1 922 100,00	0,62
Zero-Coupon Bonds			102 951 229,04	103 112 225,00	33,40
ITALY			40 028 805,55	39 173 075,00	12,69
Government			40 028 805,55	39 173 075,00	12,69
15 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 01/04/2026	EUR	14 958 375,00	14 089 500,00	4,57
10 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	9 873 742,99	9 872 000,00	3,20
6 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/12/2024	EUR	6 405 843,00	6 307 015,00	2,04
5 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	4 915 982,82	4 921 200,00	1,59
4 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	3 874 861,74	3 983 360,00	1,29
GERMANY			36 473 131,49	36 721 750,00	11,89
Consumer Retail			14 445 795,00	14 685 750,00	4,76
15 000 000,00	VOLKSWAGEN LEASING GMBH 0.00% 19/07/2024	EUR	14 445 795,00	14 685 750,00	4,76

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

EURIZON INVESTMENT SICAV - Flexible Duration 9

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Government			12 376 919,54	12 369 200,00	4,00
7 500 000,00	GERMAN TREASURY BILLS 0.00% 17/04/2024	EUR	7 427 417,61	7 422 300,00	2,40
2 500 000,00	GERMAN TREASURY BILLS 0.00% 21/02/2024	EUR	2 489 963,30	2 487 725,00	0,80
2 500 000,00	GERMAN TREASURY BILLS 0.00% 19/06/2024	EUR	2 459 538,63	2 459 175,00	0,80
Finance			9 650 416,95	9 666 800,00	3,13
10 000 000,00	KREDITANSTALT FUER WIEDERAUFBAU 0.00% 18/02/2025	EUR	9 650 416,95	9 666 800,00	3,13
IRELAND			14 320 880,00	14 843 400,00	4,81
Finance			14 320 880,00	14 843 400,00	4,81
15 000 000,00	CA AUTO BANK SPA 0.00% 16/04/2024	EUR	14 320 880,00	14 843 400,00	4,81
LUXEMBOURG			12 128 412,00	12 374 000,00	4,01
Industries			12 128 412,00	12 374 000,00	4,01
12 500 000,00	CNH INDUSTRIAL FINANCE EUROPE SA 0.00% 01/04/2024	EUR	12 128 412,00	12 374 000,00	4,01
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			31 815 709,21	30 875 085,00	10,00
Ordinary Bonds			21 889 970,00	21 029 460,00	6,81
ITALY			21 889 970,00	21 029 460,00	6,81
Government			12 477 850,00	12 126 250,00	3,93
12 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.35% 01/02/2025	EUR	12 477 850,00	12 126 250,00	3,93
Telecommunication			5 420 000,00	4 982 450,00	1,61
5 000 000,00	TELECOM ITALIA SPA 4.00% 11/04/2024	EUR	5 420 000,00	4 982 450,00	1,61
Finance			3 992 120,00	3 920 760,00	1,27
4 000 000,00	INTESA SANPAOLO SPA 2.125% 26/05/2025	EUR	3 992 120,00	3 920 760,00	1,27
Floating Rate Notes			2 496 375,00	2 415 975,00	0,78
ITALY			2 496 375,00	2 415 975,00	0,78
Finance			2 496 375,00	2 415 975,00	0,78
2 500 000,00	UNICREDIT SPA FRN 22/07/2027	EUR	2 496 375,00	2 415 975,00	0,78
Zero-Coupon Bonds			7 429 364,21	7 429 650,00	2,41
ITALY			7 429 364,21	7 429 650,00	2,41
Government			7 429 364,21	7 429 650,00	2,41
7 500 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/04/2024	EUR	7 429 364,21	7 429 650,00	2,41
INVESTMENT FUNDS			2 000 000,60	2 137 800,60	0,69
UCI Units			2 000 000,60	2 137 800,60	0,69
LUXEMBOURG			2 000 000,60	2 137 800,60	0,69
Finance			2 000 000,60	2 137 800,60	0,69
20 000,00	EURIZON FUND - ABSOLUTE HIGH YIELD -Z-	EUR	2 000 000,60	2 137 800,60	0,69
Total Portfolio			306 875 695,57	304 902 880,60	98,77

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

EURIZON INVESTMENT SICAV - Flexible Duration 10

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	34 073 469,10	
Banks	(Note 3)	137 636,32	
Other interest receivable		163 574,31	
Receivable on subscriptions		20 160,00	
Other assets	(Note 11)	2 025,66	
Total assets		34 396 865,39	
Liabilities			
Payable on redemptions		(298 332,87)	
Other liabilities		(17 201,49)	
Total liabilities		(315 534,36)	
Total net assets		34 081 331,03	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	473,38	71 996,184

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

EURIZON INVESTMENT SICAV - Flexible Duration 10

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	40 037 910,24
Net income from investments	(Note 2)	463 271,08
Other income	(Note 6)	237,46
Total income		463 508,54
Management fee	(Note 6)	(126 354,41)
Administrative fees	(Note 8)	(43 470,77)
Subscription tax	(Note 4)	(3 511,31)
Total expenses		(173 336,49)
Net investment income / (loss)		290 172,05
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(815 386,10)
Change in unrealised appreciation / (depreciation) on - investments	(Note 2)	2 256 401,59
Net result of operations for the year		1 731 187,54
Subscriptions for the year		2 490 287,00
Redemptions for the year		(10 178 053,75)
Net assets at the end of the year		34 081 331,03

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

EURIZON INVESTMENT SICAV - Flexible Duration 10

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			36 375 989,84	34 073 469,10	99,98
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			36 375 989,84	34 073 469,10	99,98
Ordinary Bonds			31 592 422,29	29 706 819,10	87,17
ITALY			7 312 697,44	7 251 850,10	21,28
Government			7 312 697,44	7 251 850,10	21,28
3 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.00% 01/12/2025	EUR	3 559 995,80	3 447 150,00	10,12
3 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.00% 01/02/2028	EUR	3 244 101,54	3 381 700,00	9,92
500 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.90% 01/04/2031	EUR	508 600,10	423 000,10	1,24
SPAIN			7 116 919,47	6 809 080,00	19,98
Government			7 116 919,47	6 809 080,00	19,98
3 000 000,00	SPAIN GOVERNMENT BONDS 1.95% 30/04/2026	EUR	3 135 199,30	2 955 540,00	8,67
2 000 000,00	SPAIN GOVERNMENT BONDS 2.55% 31/10/2032	EUR	1 910 273,50	1 949 960,00	5,72
2 000 000,00	SPAIN GOVERNMENT BONDS 1.40% 30/07/2028	EUR	2 071 446,67	1 903 580,00	5,59
FRANCE			7 449 607,56	6 752 479,00	19,81
Government			7 449 607,56	6 752 479,00	19,81
3 600 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.00% 25/11/2025	EUR	3 725 272,98	3 504 492,00	10,28
3 000 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.50% 25/05/2029	EUR	3 108 026,58	2 739 360,00	8,04
700 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.50% 25/05/2050	EUR	616 308,00	508 627,00	1,49
GERMANY			5 479 910,18	5 027 410,00	14,75
Government			5 479 910,18	5 027 410,00	14,75
3 250 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/02/2028	EUR	3 436 068,81	3 069 170,00	9,01
1 500 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/02/2026	EUR	1 540 936,37	1 445 490,00	4,24
500 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.30% 15/02/2033	EUR	502 905,00	512 750,00	1,50
PORTUGAL			1 541 497,17	1 505 845,00	4,42
Government			1 541 497,17	1 505 845,00	4,42
1 000 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 15/10/2025	EUR	1 010 233,00	1 008 130,00	2,96
500 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.125% 17/10/2028	EUR	531 264,17	497 715,00	1,46
BELGIUM			1 687 110,00	1 394 415,00	4,09
Government			1 687 110,00	1 394 415,00	4,09
1 500 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.90% 22/06/2029	EUR	1 687 110,00	1 394 415,00	4,09
NETHERLANDS			1 004 680,47	965 740,00	2,84
Government			1 004 680,47	965 740,00	2,84
1 000 000,00	NETHERLANDS GOVERNMENT BONDS 0.25% 15/07/2025	EUR	1 004 680,47	965 740,00	2,84
Zero-Coupon Bonds			4 783 567,55	4 366 650,00	12,81
GERMANY			2 898 319,99	2 596 800,00	7,62
Government			2 898 319,99	2 596 800,00	7,62
3 000 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2031	EUR	2 898 319,99	2 596 800,00	7,62

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

EURIZON INVESTMENT SICAV - Flexible Duration 10

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ITALY			1 885 247,56	1 769 850,00	5,19
Government			1 885 247,56	1 769 850,00	5,19
1 900 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 01/08/2026	EUR	1 885 247,56	1 769 850,00	5,19
Total Portfolio			36 375 989,84	34 073 469,10	99,98

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

EURIZON INVESTMENT SICAV - Flexible Equity Strategy 2

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	270 772 617,81	
Banks	(Note 3)	11 643 384,82	
Other banks and broker accounts	(Notes 2, 3, 10)	18 070 000,24	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	423 003,55	
Receivable on investments sold		570 000,09	
Other assets	(Note 11)	225 104,19	
Total assets		301 704 110,70	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(556 008,60)	
Payable on redemptions		(645 598,46)	
Other liabilities		(214 895,05)	
Total liabilities		(1 416 502,11)	
Total net assets		300 287 608,59	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	569,10	527 656,002

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

EURIZON INVESTMENT SICAV - Flexible Equity Strategy 2

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	337 398 654,18
Accretion of market discount / (Amortisation of market premium)	(Note 2)	1 528 895,79
Net income from investments	(Note 2)	6 721 971,48
Other income	(Note 6)	26 153,17
Total income		8 277 020,44
Management fee	(Note 6)	(1 940 088,69)
Administrative fees	(Note 8)	(388 350,73)
Subscription tax	(Note 4)	(29 579,75)
Total expenses		(2 358 019,17)
Net investment income / (loss)		5 919 001,27
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	4 289 545,41
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	20 060 541,75
- forward foreign exchange contracts	(Note 2)	(2 111 884,11)
- foreign currencies	(Note 2)	78 723,66
Net result of operations for the year		28 235 927,98
Subscriptions for the year		15 955 127,17
Redemptions for the year		(81 302 100,74)
Net assets at the end of the year		300 287 608,59

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

EURIZON INVESTMENT SICAV - Flexible Equity Strategy 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			251 207 561,04	270 772 617,81	90,17
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			215 896 220,92	235 336 441,97	78,37
Shares			147 425 756,31	166 654 412,42	55,50
UNITED KINGDOM			35 922 362,24	39 247 929,12	13,07
Consumer Retail			13 953 782,39	17 221 374,76	5,73
37 047,00	INTERCONTINENTAL HOTELS GROUP PLC	GBP	2 355 910,95	3 031 213,04	1,01
71 136,00	WHITBREAD PLC	GBP	2 828 979,29	3 001 323,49	1,00
456 166,00	BARRATT DEVELOPMENTS PLC	GBP	2 784 810,95	2 961 691,51	0,98
76 481,00	BUNZL PLC	GBP	2 321 101,23	2 815 538,18	0,94
29 230,00	NEXT PLC	GBP	2 026 385,10	2 738 388,37	0,91
74 483,00	RELX PLC	GBP	1 636 594,87	2 673 220,17	0,89
Finance			5 743 234,23	5 631 634,16	1,88
992 989,00	LEGAL & GENERAL GROUP PLC	GBP	3 094 967,70	2 877 453,61	0,96
375 543,00	HSBC HOLDINGS PLC	GBP	2 648 266,53	2 754 180,55	0,92
Basic Goods			5 075 999,07	5 257 144,23	1,75
803 633,00	TESCO PLC	GBP	2 295 379,63	2 694 145,71	0,90
122 940,00	IMPERIAL BRANDS PLC	GBP	2 780 619,44	2 562 998,52	0,85
Raw materials			3 101 952,71	3 251 426,33	1,08
183 249,00	MONDI PLC	GBP	3 101 952,71	3 251 426,33	1,08
Industries			2 402 211,53	2 748 669,63	0,92
214 480,00	BAE SYSTEMS PLC	GBP	2 402 211,53	2 748 669,63	0,92
Energy			2 629 730,53	2 637 266,41	0,88
88 869,00	SHELL PLC	GBP	2 629 730,53	2 637 266,41	0,88
Multi-Utilities			3 015 451,78	2 500 413,60	0,83
1 540 476,00	CENTRICA PLC	GBP	3 015 451,78	2 500 413,60	0,83
FRANCE			19 668 384,70	24 704 596,26	8,23
Industries			5 989 460,06	8 224 914,12	2,74
45 237,00	CIE DE SAINT-GOBAIN SA	EUR	1 884 073,71	3 015 498,42	1,01
23 815,00	VINCI SA	EUR	1 982 986,85	2 707 765,50	0,90
18 676,00	THALES SA	EUR	2 122 399,50	2 501 650,20	0,83
Health			4 910 255,93	5 382 267,20	1,79
30 115,00	SANOFI SA	EUR	2 577 217,21	2 703 122,40	0,90
14 753,00	ESSILORLUXOTTICA SA	EUR	2 333 038,72	2 679 144,80	0,89
Telecommunication			1 685 025,14	2 946 468,00	0,98
35 077,00	PUBLICIS GROUPE SA	EUR	1 685 025,14	2 946 468,00	0,98
Consumer Retail			2 646 671,03	2 848 981,74	0,95
87 769,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	2 646 671,03	2 848 981,74	0,95
Computing and IT			1 854 886,01	2 716 490,00	0,91
14 392,00	CAPGEMINI SE	EUR	1 854 886,01	2 716 490,00	0,91
Energy			2 582 086,53	2 585 475,20	0,86
41 972,00	TOTALENERGIES SE	EUR	2 582 086,53	2 585 475,20	0,86
NETHERLANDS			19 296 332,19	21 783 716,72	7,25
Consumer Retail			10 093 314,70	11 136 255,77	3,71
141 677,00	STELLANTIS NV	EUR	2 525 093,14	2 996 468,55	1,00
108 758,00	UNIVERSAL MUSIC GROUP NV	EUR	2 271 796,58	2 807 043,98	0,93

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

EURIZON INVESTMENT SICAV - Flexible Equity Strategy 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
48 126,00	RANDSTAD NV	EUR	2 355 451,68	2 729 706,72	0,91
106 857,00	JDE PEET'S NV	EUR	2 940 973,30	2 603 036,52	0,87
Telecommunication			3 907 211,64	5 255 091,49	1,75
20 837,00	WOLTERS KLUWER NV	EUR	1 555 705,33	2 681 721,90	0,89
825 327,00	KONINKLIJKE KPN NV	EUR	2 351 506,31	2 573 369,59	0,86
Finance			2 508 633,00	2 839 725,63	0,94
208 957,00	ABN AMRO BANK NV	EUR	2 508 633,00	2 839 725,63	0,94
Basic Goods			2 787 172,85	2 552 643,83	0,85
98 122,00	KONINKLIJKE AHOLD DELHAIZE NV	EUR	2 787 172,85	2 552 643,83	0,85
SWITZERLAND			9 801 134,63	11 472 811,06	3,82
Industries			4 838 852,99	5 975 056,08	1,99
9 949,00	KUEHNE & NAGEL INTERNATIONAL AG	CHF	2 379 620,68	3 101 141,15	1,03
40 472,00	HOLCIM AG	CHF	2 459 232,31	2 873 914,93	0,96
Consumer Retail			2 483 388,23	2 812 798,52	0,94
22 593,00	CIE FINANCIERE RICHEMONT SA	CHF	2 483 388,23	2 812 798,52	0,94
Health			2 478 893,41	2 684 956,46	0,89
29 413,00	NOVARTIS AG	CHF	2 478 893,41	2 684 956,46	0,89
GERMANY			10 608 390,53	11 307 808,01	3,77
Industries			4 833 155,29	5 777 900,33	1,92
17 480,00	SIEMENS AG	EUR	2 236 683,33	2 970 201,60	0,99
62 595,00	DHL GROUP	EUR	2 596 471,96	2 807 698,73	0,93
Raw materials			2 413 051,70	2 814 666,84	0,94
33 822,00	BRENNTAG SE	EUR	2 413 051,70	2 814 666,84	0,94
Health			3 362 183,54	2 715 240,84	0,91
71 529,00	FRESENIUS MEDICAL CARE AG & CO. KGAA	EUR	3 362 183,54	2 715 240,84	0,91
ITALY			7 138 925,80	8 504 987,64	2,83
Industries			5 132 972,61	5 820 991,86	1,94
74 404,00	PRYSMIAN SPA	EUR	2 753 352,87	3 063 212,68	1,02
268 397,00	POSTE ITALIANE SPA	EUR	2 379 619,74	2 757 779,18	0,92
Finance			2 005 953,19	2 683 995,78	0,89
1 015 319,00	INTESA SANPAOLO SPA	EUR	2 005 953,19	2 683 995,78	0,89
SWEDEN			8 887 162,06	8 421 536,18	2,80
Telecommunication			3 741 035,58	2 856 788,24	0,95
367 497,00	TELE2 AB	SEK	3 741 035,58	2 856 788,24	0,95
Industries			2 735 271,55	2 826 102,33	0,94
156 292,00	SKF AB	SEK	2 735 271,55	2 826 102,33	0,94
Consumer Retail			2 410 854,93	2 738 645,61	0,91
172 619,00	H & M HENNES & MAURITZ AB	SEK	2 410 854,93	2 738 645,61	0,91
SPAIN			6 657 034,95	8 130 046,22	2,71
Multi-Utilities			5 090 706,78	5 362 375,66	1,79
234 599,00	IBERDROLA SA	EUR	2 227 520,42	2 784 690,13	0,93
172 883,00	REDEIA CORP. SA	EUR	2 863 186,36	2 577 685,53	0,86
Consumer Retail			1 566 328,17	2 767 670,56	0,92
70 192,00	INDUSTRIA DE DISEÑO TEXTIL SA	EUR	1 566 328,17	2 767 670,56	0,92

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

EURIZON INVESTMENT SICAV - Flexible Equity Strategy 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
IRELAND			5 787 805,00	5 831 779,13	1,94
Raw materials			2 993 979,30	2 993 217,24	1,00
83 423,00	SMURFIT KAPPA GROUP PLC	EUR	2 993 979,30	2 993 217,24	1,00
Energy			2 793 825,70	2 838 561,89	0,94
42 570,00	DCC PLC	GBP	2 793 825,70	2 838 561,89	0,94
BELGIUM			4 507 517,08	5 729 078,21	1,91
Raw materials			2 070 318,60	3 056 947,41	1,02
25 059,00	SYENSQO SA	EUR	1 702 409,08	2 362 061,34	0,79
25 059,00	SOLVAY SA	EUR	367 909,52	694 886,07	0,23
Basic Goods			2 437 198,48	2 672 130,80	0,89
45 740,00	ANHEUSER-BUSCH INBEV SA	EUR	2 437 198,48	2 672 130,80	0,89
PORTUGAL			4 817 149,99	5 339 522,38	1,78
Basic Goods			2 532 322,77	2 742 958,08	0,91
119 052,00	JERONIMO MARTINS SGPS SA	EUR	2 532 322,77	2 742 958,08	0,91
Energy			2 284 827,22	2 596 564,30	0,87
194 645,00	GALP ENERGIA SGPS SA	EUR	2 284 827,22	2 596 564,30	0,87
DENMARK			3 642 280,46	5 208 551,10	1,74
Basic Goods			2 704 855,45	2 637 557,96	0,88
23 219,00	CARLSBERG AS	DKK	2 704 855,45	2 637 557,96	0,88
Health			937 425,01	2 570 993,14	0,86
27 454,00	NOVO NORDISK AS	DKK	937 425,01	2 570 993,14	0,86
JERSEY			2 696 872,44	2 896 116,72	0,96
Finance			2 696 872,44	2 896 116,72	0,96
78 375,00	EXPERIAN PLC	GBP	2 696 872,44	2 896 116,72	0,96
FINLAND			2 672 665,07	2 860 460,98	0,95
Raw materials			2 672 665,07	2 860 460,98	0,95
83 983,00	UPM-KYMMENE OYJ	EUR	2 672 665,07	2 860 460,98	0,95
AUSTRIA			2 707 601,67	2 702 997,43	0,90
Finance			2 707 601,67	2 702 997,43	0,90
73 591,00	ERSTE GROUP BANK AG	EUR	2 707 601,67	2 702 997,43	0,90
NORWAY			2 614 137,50	2 512 475,26	0,84
Energy			2 614 137,50	2 512 475,26	0,84
87 494,00	EQUINOR ASA	NOK	2 614 137,50	2 512 475,26	0,84
Zero-Coupon Bonds			68 470 464,61	68 682 029,55	22,87
ITALY			51 428 702,65	51 629 567,36	17,19
Government			51 428 702,65	51 629 567,36	17,19
15 301 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/09/2024	EUR	14 889 226,65	14 948 770,98	4,98
14 916 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2024	EUR	14 618 326,26	14 649 898,56	4,88
13 740 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	13 521 822,10	13 523 457,60	4,50
4 554 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	4 523 999,64	4 524 080,22	1,51
4 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	3 875 328,00	3 983 360,00	1,32

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

EURIZON INVESTMENT SICAV - Flexible Equity Strategy 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SPAIN			17 041 761,96	17 052 462,19	5,68
Government			17 041 761,96	17 052 462,19	5,68
17 417 000,00	SPAIN LETRAS DEL TESORO 0.00% 09/08/2024	EUR	17 041 761,96	17 052 462,19	5,68
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			15 851 243,56	15 849 920,00	5,28
Zero-Coupon Bonds			15 851 243,56	15 849 920,00	5,28
ITALY			15 851 243,56	15 849 920,00	5,28
Government			15 851 243,56	15 849 920,00	5,28
16 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/04/2024	EUR	15 851 243,56	15 849 920,00	5,28
INVESTMENT FUNDS			19 460 096,56	19 586 255,84	6,52
UCI Units			19 460 096,56	19 586 255,84	6,52
LUXEMBOURG			19 460 096,56	19 586 255,84	6,52
Finance			19 460 096,56	19 586 255,84	6,52
199 493,33	EURIZON FUND - BOND SHORT TERM EUR T1 -Z-	EUR	19 460 096,56	19 586 255,84	6,52
Total Portfolio			251 207 561,04	270 772 617,81	90,17

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

EURIZON INVESTMENT SICAV - Flexible Equity Strategy 2

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(133 005,05)
Unrealised profit on forward foreign exchange contracts					423 003,55
25/01/2024	47 690 334,65	EUR	40 997 950,00	GBP	412 302,57
25/01/2024	677 548,66	EUR	582 000,00	GBP	6 397,67
25/01/2024	761 452,74	EUR	657 000,00	GBP	3 813,22
25/01/2024	5 884 672,06	EUR	43 853 300,00	DKK	490,09
Unrealised loss on forward foreign exchange contracts					(556 008,60)
25/01/2024	12 751 897,34	EUR	12 060 200,00	CHF	(237 257,03)
25/01/2024	10 084 145,32	EUR	114 227 300,00	SEK	(176 752,06)
25/01/2024	2 954 066,45	EUR	34 530 000,00	NOK	(122 944,30)
25/01/2024	813 574,59	EUR	773 000,00	CHF	(18 966,85)
25/01/2024	658 377,64	EUR	571 000,00	GBP	(88,36)

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

EURIZON INVESTMENT SICAV - Flexible Equity Strategy 3

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	200 639 386,57	
Banks	(Note 3)	7 954 374,80	
Other banks and broker accounts	(Notes 2, 3, 10)	16 590 001,10	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	2 246 875,73	
Other assets	(Note 11)	109 964,92	
Total assets		227 540 603,12	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(23 858,43)	
Other liabilities		(161 522,26)	
Total liabilities		(185 380,69)	
Total net assets		227 355 222,43	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	652,14	348 627,746

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

EURIZON INVESTMENT SICAV - Flexible Equity Strategy 3

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	266 190 368,93
Accretion of market discount / (Amortisation of market premium)	(Note 2)	699 911,59
Net income from investments	(Note 2)	3 007 762,61
Other income	(Note 6)	35 302,81
Total income		3 742 977,01
Management fee	(Note 6)	(1 459 448,00)
Administrative fees	(Note 8)	(292 196,77)
Subscription tax	(Note 4)	(21 780,18)
Total expenses		(1 773 424,95)
Net investment income / (loss)		1 969 552,06
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	5 663 919,43
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	1 526 147,73
- forward foreign exchange contracts	(Note 2)	366 209,90
- foreign currencies	(Note 2)	(84 740,64)
Net result of operations for the year		9 441 088,48
Subscriptions for the year		16 054 171,48
Redemptions for the year		(64 330 406,46)
Net assets at the end of the year		227 355 222,43

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

EURIZON INVESTMENT SICAV - Flexible Equity Strategy 3

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			185 780 176,26	200 639 386,57	88,25
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			160 158 043,49	175 093 585,54	77,01
Shares			109 290 472,03	123 958 281,08	54,52
UNITED STATES			103 872 432,23	117 375 163,60	51,63
Industries			18 699 033,20	23 243 789,06	10,22
8 636,00	CATERPILLAR, INC.	USD	1 319 631,42	2 311 506,64	1,02
22 263,00	3M CO.	USD	1 978 285,99	2 203 223,52	0,97
36 090,00	MASCO CORP.	USD	1 757 291,22	2 188 302,09	0,96
24 134,00	EMERSON ELECTRIC CO.	USD	1 568 270,84	2 126 430,94	0,94
8 963,00	HUNTINGTON INGALLS INDUSTRIES, INC.	USD	1 795 809,30	2 106 688,12	0,93
8 833,00	ILLINOIS TOOL WORKS, INC.	USD	1 460 283,91	2 094 523,82	0,92
16 299,00	TE CONNECTIVITY LTD.	USD	1 960 598,85	2 073 063,16	0,91
9 473,00	CUMMINS, INC.	USD	1 615 692,25	2 054 448,32	0,90
13 770,00	PACKAGING CORP. OF AMERICA	USD	1 701 028,56	2 030 752,21	0,89
7 764,00	SNAP-ON, INC.	USD	1 260 731,79	2 030 103,19	0,89
25 890,00	CH ROBINSON WORLDWIDE, INC.	USD	2 281 409,07	2 024 747,05	0,89
Computing and IT			12 725 543,99	16 912 412,12	7,44
22 509,00	SKYWORKS SOLUTIONS, INC.	USD	2 226 189,01	2 290 735,95	1,01
2 182,00	BROADCOM, INC.	USD	819 800,89	2 204 913,05	0,97
2 977,00	LAM RESEARCH CORP.	USD	1 304 052,32	2 110 862,93	0,93
11 670,00	ANALOG DEVICES, INC.	USD	2 057 854,99	2 097 673,40	0,92
25 656,00	MICROCHIP TECHNOLOGY, INC.	USD	2 017 357,02	2 094 471,37	0,92
30 015,00	COGNIZANT TECHNOLOGY SOLUTIONS CORP.	USD	1 753 317,53	2 052 263,32	0,90
13 766,00	INTERNATIONAL BUSINESS MACHINES CORP.	USD	1 603 419,79	2 038 137,89	0,90
3 845,00	KLA CORP.	USD	943 552,44	2 023 354,21	0,89
Consumer Retail			15 948 273,11	16 608 514,05	7,31
16 737,00	LENNAR CORP.	USD	1 339 496,03	2 258 165,19	0,99
30 731,00	BEST BUY CO., INC.	USD	2 261 641,13	2 177 723,61	0,96
10 731,00	LOWE'S COS., INC.	USD	1 983 359,63	2 161 937,05	0,95
6 876,00	HOME DEPOT, INC.	USD	2 218 411,07	2 157 133,49	0,95
23 743,00	TJX COS., INC.	USD	1 752 773,63	2 016 322,42	0,89
46 600,00	LKQ CORP.	USD	2 196 942,76	2 016 035,60	0,89
15 547,00	GENUINE PARTS CO.	USD	2 320 214,47	1 949 268,31	0,86
14 111,00	PROCTER & GAMBLE CO.	USD	1 875 434,39	1 871 928,38	0,82
Health			13 209 536,29	16 127 730,09	7,09
15 405,00	ABBVIE, INC.	USD	1 635 488,25	2 161 148,38	0,95
8 047,00	AMGEN, INC.	USD	1 552 697,15	2 098 127,60	0,92
28 339,00	GILEAD SCIENCES, INC.	USD	1 736 953,83	2 078 252,94	0,91
20 969,00	MERCK & CO., INC.	USD	1 602 835,31	2 069 470,06	0,91
14 008,00	JOHNSON & JOHNSON	USD	1 930 256,09	1 987 610,24	0,87
15 761,00	QUEST DIAGNOSTICS, INC.	USD	1 700 100,72	1 967 253,35	0,87
4 462,00	ELEVANCE HEALTH, INC.	USD	1 602 574,26	1 904 766,63	0,84
3 905,00	UNITEDHEALTH GROUP, INC.	USD	1 448 630,68	1 861 100,89	0,82
Finance			12 703 069,48	14 585 461,51	6,42
47 229,00	CITIGROUP, INC.	USD	2 342 091,30	2 199 302,46	0,97
13 913,00	JPMORGAN CHASE & CO.	USD	1 469 171,30	2 142 398,96	0,94
45 114,00	BANK OF NEW YORK MELLON CORP.	USD	1 938 104,88	2 125 726,17	0,94
22 312,00	PRUDENTIAL FINANCIAL, INC.	USD	1 649 569,12	2 094 760,55	0,92
29 403,00	PRINCIPAL FINANCIAL GROUP, INC.	USD	2 039 092,63	2 093 996,95	0,92
7 421,00	CIGNA GROUP	USD	1 754 439,23	2 011 694,36	0,89
11 863,00	CBOE GLOBAL MARKETS, INC.	USD	1 510 601,02	1 917 582,06	0,84

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

EURIZON INVESTMENT SICAV - Flexible Equity Strategy 3

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			9 970 683,46	10 013 999,29	4,40
78 157,00	JUNIPER NETWORKS, INC.	USD	2 013 700,56	2 085 790,14	0,92
51 499,00	EBAY, INC.	USD	2 142 310,09	2 033 572,72	0,89
44 172,00	CISCO SYSTEMS, INC.	USD	1 887 163,39	2 020 159,48	0,89
50 168,00	COMCAST CORP.	USD	1 830 950,78	1 991 460,22	0,87
70 107,00	FOX CORP.	USD	2 096 558,64	1 883 016,73	0,83
Basic Goods			8 324 430,03	7 991 597,35	3,52
18 859,00	J M SMUCKER CO.	USD	2 432 041,41	2 157 606,60	0,95
35 609,00	MOLSON COORS BEVERAGE CO.	USD	1 983 072,05	1 973 137,76	0,87
32 773,00	GENERAL MILLS, INC.	USD	2 292 513,39	1 932 587,66	0,85
22 526,00	CHURCH & DWIGHT CO., INC.	USD	1 616 803,18	1 928 265,33	0,85
Energy			8 266 623,32	7 928 928,73	3,49
18 006,00	PHILLIPS 66	USD	2 085 538,75	2 170 206,44	0,96
14 743,00	CHEVRON CORP.	USD	2 278 443,93	1 990 735,18	0,88
14 289,00	MARATHON PETROLEUM CORP.	USD	1 670 875,77	1 919 083,67	0,84
20 428,00	EXXON MOBIL CORP.	USD	2 231 764,87	1 848 903,44	0,81
Multi-Utilities			4 025 239,35	3 962 731,40	1,74
19 073,00	ATMOS ENERGY CORP.	USD	2 072 628,86	2 001 141,02	0,88
28 996,00	SEMPRA ENERGY	USD	1 952 610,49	1 961 590,38	0,86
IRELAND			3 588 653,71	4 363 768,35	1,92
Industries			1 931 343,72	2 332 293,06	1,03
20 336,00	ALLEGION PLC	USD	1 931 343,72	2 332 293,06	1,03
Computing and IT			1 657 309,99	2 031 475,29	0,89
6 395,00	ACCENTURE PLC	USD	1 657 309,99	2 031 475,29	0,89
NETHERLANDS			1 829 386,09	2 219 349,13	0,97
Computing and IT			1 829 386,09	2 219 349,13	0,97
10 674,00	NXP SEMICONDUCTORS NV	USD	1 829 386,09	2 219 349,13	0,97
Zero-Coupon Bonds			50 867 571,46	51 135 304,46	22,49
ITALY			35 038 116,05	35 295 910,00	15,52
Government			35 038 116,05	35 295 910,00	15,52
17 100 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/09/2024	EUR	16 649 780,21	16 706 358,00	7,35
11 400 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	11 218 979,03	11 220 336,00	4,93
7 400 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	7 169 356,81	7 369 216,00	3,24
SPAIN			15 829 455,41	15 839 394,46	6,97
Government			15 829 455,41	15 839 394,46	6,97
16 178 000,00	SPAIN LETRAS DEL TESORO 0.00% 09/08/2024	EUR	15 829 455,41	15 839 394,46	6,97
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			3 856 280,51	3 861 436,76	1,70
Zero-Coupon Bonds			3 856 280,51	3 861 436,76	1,70
ITALY			3 856 280,51	3 861 436,76	1,70
Government			3 856 280,51	3 861 436,76	1,70
3 898 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/04/2024	EUR	3 856 280,51	3 861 436,76	1,70

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

EURIZON INVESTMENT SICAV - Flexible Equity Strategy 3

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
INVESTMENT FUNDS			21 765 852,26	21 684 364,27	9,54
UCI Units			21 765 852,26	21 684 364,27	9,54
LUXEMBOURG			21 765 852,26	21 684 364,27	9,54
Finance			21 765 852,26	21 684 364,27	9,54
148 588,74	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	14 490 813,05	14 356 470,62	6,32
74 637,34	EURIZON FUND - BOND SHORT TERM EUR T1 -Z-	EUR	7 275 039,21	7 327 893,65	3,22
Total Portfolio			185 780 176,26	200 639 386,57	88,25

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

EURIZON INVESTMENT SICAV - Flexible Equity Strategy 3

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					2 223 017,30
Unrealised profit on forward foreign exchange contracts					2 246 875,73
25/01/2024	140 472 425,03	EUR	152 953 400,00	USD	2 127 790,16
25/01/2024	1 922 151,92	EUR	2 070 000,00	USD	49 860,14
25/01/2024	1 451 165,51	EUR	1 570 000,00	USD	31 118,12
25/01/2024	4 057 916,43	EUR	4 469 000,00	USD	15 756,05
25/01/2024	603 866,41	EUR	652 000,00	USD	14 139,72
25/01/2024	1 601 000,00	USD	1 440 122,22	EUR	7 964,32
25/01/2024	686 754,21	EUR	759 000,00	USD	247,22
Unrealised loss on forward foreign exchange contracts					(23 858,43)
25/01/2024	974 000,00	USD	902 184,57	EUR	(21 212,49)
25/01/2024	651 000,00	USD	591 468,14	EUR	(2 645,94)

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

EURIZON INVESTMENT SICAV - Flexible Plus

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	12 458 343,93	
Banks	(Note 3)	259 753,10	
Other banks and broker accounts	(Notes 2, 3, 10)	663 410,05	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	252 737,71	
Unrealised profit on future contracts	(Notes 2, 10)	59 273,15	
Receivable on investments sold		66,17	
Other assets	(Note 11)	1 735,02	
Total assets		13 695 319,13	
Liabilities			
Bank overdrafts	(Note 3)	(1 602,75)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(183 756,77)	
Unrealised loss on future contracts	(Notes 2, 10)	(21 640,27)	
Payable on redemptions		(4 249,94)	
Other liabilities		(9 074,51)	
Total liabilities		(220 324,24)	
Total net assets		13 474 994,89	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	823,11	16 370,743

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

EURIZON INVESTMENT SICAV - Flexible Plus

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	31 586 696,14
Accretion of market discount / (Amortisation of market premium)	(Note 2)	239 970,17
Other income	(Note 6)	2 283,66
Total income		242 253,83
Management fee	(Note 6)	(110 309,37)
Administrative fees	(Note 8)	(24 234,14)
Subscription tax	(Note 4)	(1 437,72)
Total expenses		(135 981,23)
Net investment income / (loss)		106 272,60
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	764 605,85
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	165 240,39
- forward foreign exchange contracts	(Note 2)	457 717,36
- foreign currencies	(Note 2)	3 684,08
- future contracts	(Note 2)	985 915,19
Net result of operations for the year		2 483 435,47
Subscriptions for the year		563 297,00
Redemptions for the year		(21 158 433,72)
Net assets at the end of the year		13 474 994,89

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

EURIZON INVESTMENT SICAV - Flexible Plus

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			12 410 647,60	12 458 343,93	92,46
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			9 834 860,95	9 886 477,86	73,37
Zero-Coupon Bonds			9 834 860,95	9 886 477,86	73,37
ITALY			9 834 860,95	9 886 477,86	73,37
Government			9 834 860,95	9 886 477,86	73,37
3 282 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/08/2024	EUR	3 205 316,00	3 212 651,34	23,84
1 789 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	1 759 177,04	1 760 805,36	13,07
1 020 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	1 006 898,72	1 006 944,00	7,47
1 007 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/01/2024	EUR	984 041,66	1 006 083,63	7,47
1 010 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	986 001,10	1 005 798,40	7,46
1 008 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	1 001 390,99	1 001 377,44	7,43
919 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/11/2024	EUR	892 035,44	892 817,69	6,63
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			1 003 506,43	1 003 498,06	7,45
Zero-Coupon Bonds			1 003 506,43	1 003 498,06	7,45
ITALY			1 003 506,43	1 003 498,06	7,45
Government			1 003 506,43	1 003 498,06	7,45
1 013 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/04/2024	EUR	1 003 506,43	1 003 498,06	7,45
INVESTMENT FUNDS			1 572 280,22	1 568 368,01	11,64
UCI Units			1 572 280,22	1 568 368,01	11,64
LUXEMBOURG			1 572 280,22	1 568 368,01	11,64
Finance			1 572 280,22	1 568 368,01	11,64
12 749,44	EURIZON FUND - MONEY MARKET USD T1 -Z-	USD	1 239 341,34	1 231 835,83	9,14
3 348,57	EURIZON FUND - MONEY MARKET EUR T1 -Z-	EUR	332 938,88	336 532,18	2,50
Total Portfolio			12 410 647,60	12 458 343,93	92,46

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

EURIZON INVESTMENT SICAV - Flexible Plus

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						37 632,88	3 910 873,69
Unrealised profit on future contracts and notional						59 273,15	3 026 370,37
50	7	Purchase	S&P 500 EMINI	15/03/2024	USD	44 738,15	1 527 180,37
10	(33)	Sale	EURO STOXX 50	15/03/2024	EUR	14 535,00	1 499 190,00
Unrealised loss on future contracts and notional						(21 640,27)	884 503,32
1 000	23	Purchase	CBOE VIX	17/01/2024	USD	(12 992,77)	292 561,05
10 000	(2)	Sale	TOPIX INDEX	07/03/2024	JPY	(5 297,51)	303 852,27
100	194	Purchase	VSTOXX	17/01/2024	EUR	(3 349,99)	288 090,00

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

EURIZON INVESTMENT SICAV - Flexible Plus

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					68 980,94
Unrealised profit on forward foreign exchange contracts					252 737,71
19/01/2024	7 717 673,60	EUR	8 341 000,00	USD	171 555,95
19/01/2024	392 403,08	EUR	423 000,00	USD	9 714,22
19/01/2024	392 100,95	EUR	423 000,00	USD	9 412,09
19/01/2024	393 751,38	EUR	425 000,00	USD	9 253,12
19/01/2024	36 144 000,00	JPY	223 442,32	EUR	9 025,70
19/01/2024	393 256,02	EUR	425 000,00	USD	8 757,76
19/01/2024	389 682,96	EUR	424 000,00	USD	6 089,40
19/01/2024	388 640,60	EUR	423 000,00	USD	5 951,74
19/01/2024	28 763 000,00	JPY	179 297,50	EUR	5 698,01
19/01/2024	391 995,24	EUR	428 000,00	USD	4 782,87
19/01/2024	392 857,54	EUR	429 000,00	USD	4 740,47
19/01/2024	393 643,53	EUR	432 000,00	USD	2 812,36
19/01/2024	393 623,09	EUR	432 000,00	USD	2 791,92
19/01/2024	101 747,02	EUR	15 650 000,00	JPY	1 090,63
19/01/2024	18 340 000,00	JPY	117 436,77	EUR	520,94
19/01/2024	14 770 000,00	JPY	94 672,87	EUR	323,61
19/01/2024	18 129 000,00	JPY	116 383,70	EUR	216,92
Unrealised loss on forward foreign exchange contracts					(183 756,77)
19/01/2024	422 000,00	USD	400 873,94	EUR	(19 089,78)
19/01/2024	422 000,00	USD	400 565,01	EUR	(18 780,85)
19/01/2024	426 000,00	USD	401 008,06	EUR	(15 605,10)
19/01/2024	427 000,00	USD	401 890,71	EUR	(15 583,04)
19/01/2024	421 000,00	USD	395 177,37	EUR	(14 297,92)
19/01/2024	420 000,00	USD	394 267,39	EUR	(14 292,64)
19/01/2024	434 000,00	USD	405 455,56	EUR	(12 814,98)
19/01/2024	435 000,00	USD	406 297,06	EUR	(12 751,78)
19/01/2024	440 000,00	USD	409 083,48	EUR	(11 014,69)
19/01/2024	440 000,00	USD	409 078,53	EUR	(11 009,74)
19/01/2024	286 000,00	USD	268 620,17	EUR	(9 875,46)
19/01/2024	282 000,00	USD	264 035,35	EUR	(8 909,44)
19/01/2024	579 000,00	USD	528 715,36	EUR	(4 893,02)
19/01/2024	100 318,18	EUR	16 243 000,00	JPY	(4 152,22)
19/01/2024	101 417,61	EUR	16 295 000,00	JPY	(3 387,24)
19/01/2024	1 041 371,96	EUR	162 286 000,00	JPY	(2 405,85)
19/01/2024	491 000,00	USD	445 372,84	EUR	(1 164,26)
19/01/2024	16 112 000,00	JPY	104 650,67	EUR	(1 022,83)
19/01/2024	101 585,25	EUR	15 908 000,00	JPY	(730,52)
19/01/2024	102 084,03	EUR	15 985 000,00	JPY	(726,98)
19/01/2024	492 000,00	USD	445 787,28	EUR	(674,00)
19/01/2024	102 848,56	EUR	16 072 000,00	JPY	(522,01)
19/01/2024	17 750 000,00	JPY	114 215,42	EUR	(52,42)

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

EURIZON INVESTMENT SICAV - Flexible Plus 2

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	138 414 068,75	
Banks	(Note 3)	3 079 298,24	
Other banks and broker accounts	(Notes 2, 3, 10)	1 130 007,76	
Other assets	(Note 11)	6 601,84	
Total assets		142 629 976,59	
Liabilities			
Other liabilities		(97 448,12)	
Total liabilities		(97 448,12)	
Total net assets		142 532 528,47	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	672,77	211 860,535

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

EURIZON INVESTMENT SICAV - Flexible Plus 2

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	208 286 850,48
Accretion of market discount / (Amortisation of market premium)	(Note 2)	2 874 239,25
Net income from investments	(Note 2)	79 338,51
Other income	(Note 6)	11 768,60
Total income		2 965 346,36
Management fee	(Note 6)	(984 262,15)
Administrative fees	(Note 8)	(214 894,56)
Subscription tax	(Note 4)	(16 228,95)
Total expenses		(1 215 385,66)
Net investment income / (loss)		1 749 960,70
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	5 239 772,89
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	2 740 938,04
- forward foreign exchange contracts	(Note 2)	(957 811,31)
- foreign currencies	(Note 2)	73 598,81
- future contracts	(Note 2)	2 772 550,02
Net result of operations for the year		11 619 009,15
Redemptions for the year		(77 373 331,16)
Net assets at the end of the year		142 532 528,47

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

EURIZON INVESTMENT SICAV - Flexible Plus 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			136 691 793,73	138 414 068,75	97,11
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			104 593 839,44	104 760 484,00	73,50
Zero-Coupon Bonds			104 593 839,44	104 760 484,00	73,50
FRANCE			38 826 814,17	38 881 230,00	27,28
Government			38 826 814,17	38 881 230,00	27,28
20 600 000,00	FRANCE TREASURY BILLS BTF 0.00% 04/09/2024	EUR	20 091 866,66	20 130 320,00	14,12
19 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 15/05/2024	EUR	18 734 947,51	18 750 910,00	13,16
ITALY			35 022 727,71	35 122 690,00	24,64
Government			35 022 727,71	35 122 690,00	24,64
20 800 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/10/2024	EUR	20 184 365,13	20 267 520,00	14,22
14 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 28/03/2024	EUR	13 867 715,73	13 883 660,00	9,74
1 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/11/2024	EUR	970 646,85	971 510,00	0,68
GERMANY			18 321 363,10	18 338 564,00	12,87
Government			18 321 363,10	18 338 564,00	12,87
8 000 000,00	GERMAN TREASURY BILLS 0.00% 17/07/2024	EUR	7 840 420,09	7 852 720,00	5,51
7 100 000,00	GERMAN TREASURY BILLS 0.00% 18/09/2024	EUR	6 930 051,68	6 933 292,00	4,87
3 600 000,00	GERMAN TREASURY BILLS 0.00% 15/05/2024	EUR	3 550 891,33	3 552 552,00	2,49
SPAIN			12 422 934,46	12 418 000,00	8,71
Government			12 422 934,46	12 418 000,00	8,71
12 500 000,00	SPAIN LETRAS DEL TESORO 0.00% 08/03/2024	EUR	12 422 934,46	12 418 000,00	8,71
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			9 897 741,56	9 906 200,00	6,95
Zero-Coupon Bonds			9 897 741,56	9 906 200,00	6,95
ITALY			9 897 741,56	9 906 200,00	6,95
Government			9 897 741,56	9 906 200,00	6,95
10 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/04/2024	EUR	9 897 741,56	9 906 200,00	6,95
INVESTMENT FUNDS			22 200 212,73	23 747 384,75	16,66
UCI Units			22 200 212,73	23 747 384,75	16,66
IRELAND			19 871 210,00	21 459 600,00	15,06
Finance			19 871 210,00	21 459 600,00	15,06
600 000,00	L&G ARTIFICIAL INTELLIGENCE UCITS ETF	EUR	8 672 670,00	9 874 800,00	6,93
100 000,00	ISHARES CORE MSCI EUROPE UCITS ETF EUR ACC	EUR	6 857 140,00	7 193 000,00	5,05
70 000,00	SPDR MSCI EM ASIA ETF	EUR	4 341 400,00	4 391 800,00	3,08
LUXEMBOURG			2 329 002,73	2 287 784,75	1,60
Finance			2 329 002,73	2 287 784,75	1,60
23 678,45	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	2 329 002,73	2 287 784,75	1,60
Total Portfolio			136 691 793,73	138 414 068,75	97,11

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

EURIZON INVESTMENT SICAV - Flexible Plus 3

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	1 691 927 397,58	
Banks	(Note 3)	31 236 864,98	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	212 209,64	
Unrealised profit on future contracts	(Notes 2, 10)	9 696 720,71	
Other interest receivable		2 402 188,76	
Receivable on investments sold		18 525 061,37	
Receivable on subscriptions		837 712,00	
Other assets	(Note 11)	52 554,23	
Total assets		1 754 890 709,27	
Liabilities			
Amounts due to brokers	(Notes 2, 3, 10)	(607 173,33)	
Option contracts	(Notes 2, 10)	(17 032 448,41)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(62 135,82)	
Unrealised loss on future contracts	(Notes 2, 10)	(394 150,00)	
Payable on investments purchased		(8 659 918,52)	
Payable on redemptions		(1 440 167,59)	
Other liabilities		(1 161 906,62)	
Total liabilities		(29 357 900,29)	
Total net assets		1 725 532 808,98	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	599,97	2 876 034,043

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

EURIZON INVESTMENT SICAV - Flexible Plus 3

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	1 888 232 826,61
Accretion of market discount / (Amortisation of market premium)	(Note 2)	17 952 386,56
Net income from investments	(Note 2)	8 233 388,30
Other income	(Note 6)	204 647,71
Total income		26 390 422,57
Management fee	(Note 6)	(9 811 109,58)
Administrative fees	(Note 8)	(2 141 870,61)
Subscription tax	(Note 4)	(168 120,66)
Other charges and taxes	(Note 5)	(53 336,59)
Total expenses		(12 174 437,44)
Net investment income / (loss)		14 215 985,13
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	55 124 756,87
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	34 336 687,98
- option contracts	(Note 2)	(9 456 624,62)
- forward foreign exchange contracts	(Note 2)	(10 580 100,15)
- foreign currencies	(Note 2)	2 246 937,17
- future contracts	(Note 2)	27 486 108,75
Net result of operations for the year		113 373 751,13
Subscriptions for the year		103 760 312,74
Redemptions for the year		(379 834 081,50)
Net assets at the end of the year		1 725 532 808,98

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

EURIZON INVESTMENT SICAV - Flexible Plus 3

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			1 675 309 604,80	1 691 927 397,58	98,05
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			1 401 377 763,12	1 413 138 567,07	81,89
Ordinary Bonds			350 890 047,15	361 050 499,87	20,92
ITALY			147 262 412,37	151 782 868,40	8,79
Government			147 262 412,37	151 782 868,40	8,79
76 400 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.10% 01/04/2027	EUR	69 265 655,20	72 442 480,00	4,19
35 568 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.40% 01/04/2028	EUR	35 169 532,18	36 218 894,40	2,10
32 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.80% 01/08/2028	EUR	32 817 224,99	33 618 000,00	1,95
10 010 000,00	ITALY BUONI POLIENNALI DEL TESORO INFLATION-LINKED BONDS 0.65% 28/10/2027	EUR	10 010 000,00	9 503 494,00	0,55
SPAIN			136 062 268,93	139 052 326,40	8,06
Government			136 062 268,93	139 052 326,40	8,06
82 200 000,00	SPAIN GOVERNMENT BONDS 0.70% 30/04/2032	EUR	66 301 116,57	69 383 376,00	4,02
55 000 000,00	SPAIN GOVERNMENT BONDS 0.80% 30/07/2027	EUR	51 269 005,57	51 811 100,00	3,00
10 450 000,00	SPAIN GOVERNMENT BONDS 1.60% 30/04/2025	EUR	10 599 275,69	10 264 826,00	0,60
7 730 000,00	SPAIN GOVERNMENT BONDS 1.60% 30/04/2025	EUR	7 892 871,10	7 593 024,40	0,44
FRANCE			67 565 365,85	70 215 305,07	4,07
Government			67 565 365,85	70 215 305,07	4,07
54 000 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.75% 25/05/2028	EUR	48 610 384,00	50 716 260,00	2,94
22 188 010,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.25% 25/05/2034	EUR	18 954 981,85	19 499 045,07	1,13
Zero-Coupon Bonds			1 050 487 715,97	1 052 088 067,20	60,97
GERMANY			525 134 400,32	525 134 891,00	30,43
Government			507 821 187,85	507 734 651,00	29,42
114 000 000,00	GERMAN TREASURY BILLS 0.00% 15/05/2024	EUR	112 577 595,55	112 497 480,00	6,52
90 700 000,00	GERMAN TREASURY BILLS 0.00% 20/03/2024	EUR	90 047 855,85	90 011 587,00	5,22
84 800 000,00	GERMAN TREASURY BILLS 0.00% 21/02/2024	EUR	84 398 238,05	84 383 632,00	4,89
77 500 000,00	GERMAN TREASURY BILLS 0.00% 17/04/2024	EUR	76 732 983,22	76 697 100,00	4,44
75 000 000,00	GERMAN TREASURY BILLS 0.00% 17/01/2024	EUR	74 898 687,57	74 895 750,00	4,34
52 600 000,00	GERMAN TREASURY BILLS 0.00% 19/06/2024	EUR	51 721 105,72	51 741 042,00	3,00
18 000 000,00	GERMAN TREASURY BILLS 0.00% 20/11/2024	EUR	17 444 721,89	17 508 060,00	1,01
Finance			17 313 212,47	17 400 240,00	1,01
18 000 000,00	KREDITANSTALT FUER WIEDERAUFBAU 0.00% 18/02/2025	EUR	17 313 212,47	17 400 240,00	1,01
ITALY			495 247 595,65	496 956 956,20	28,80
Government			495 247 595,65	496 956 956,20	28,80
85 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/01/2024	EUR	84 520 018,63	84 922 650,00	4,92
78 220 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2024	EUR	76 712 228,99	76 824 555,20	4,45
68 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	66 896 930,89	66 928 320,00	3,88
66 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	64 945 559,51	65 725 440,00	3,81
58 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/01/2024	EUR	57 816 793,13	57 838 760,00	3,35
56 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/01/2024	EUR	56 178 201,11	56 432 200,00	3,27
53 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	52 329 488,73	52 321 600,00	3,03
36 700 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/08/2024	EUR	35 848 374,66	35 963 431,00	2,09
FRANCE			30 105 720,00	29 996 220,00	1,74
Government			30 105 720,00	29 996 220,00	1,74
31 000 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/02/2025	EUR	30 105 720,00	29 996 220,00	1,74

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

EURIZON INVESTMENT SICAV - Flexible Plus 3

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			105 230 527,46	104 561 174,00	6,06
Ordinary Bonds			21 105 398,00	20 358 474,00	1,18
ITALY			21 105 398,00	20 358 474,00	1,18
Government			21 105 398,00	20 358 474,00	1,18
20 550 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.75% 01/07/2024	EUR	21 105 398,00	20 358 474,00	1,18
Zero-Coupon Bonds			84 125 129,46	84 202 700,00	4,88
ITALY			84 125 129,46	84 202 700,00	4,88
Government			84 125 129,46	84 202 700,00	4,88
85 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/04/2024	EUR	84 125 129,46	84 202 700,00	4,88
INVESTMENT FUNDS			168 701 314,22	174 227 656,51	10,10
UCI Units			168 701 314,22	174 227 656,51	10,10
LUXEMBOURG			118 493 147,47	120 394 607,74	6,98
Finance			118 493 147,47	120 394 607,74	6,98
922 339,05	EPSILON FUND - EURO CASH -I-	EUR	100 000 000,02	102 093 709,67	5,92
189 413,38	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	18 493 147,45	18 300 898,07	1,06
IRELAND			50 208 166,75	53 833 048,77	3,12
Finance			50 208 166,75	53 833 048,77	3,12
187 614,56	ALGEBRIS UCITS FUNDS PLC - ALGEBRIS FINANCIAL CREDIT FUND	EUR	33 044 124,77	36 292 160,49	2,10
186 051,00	ISHARES EUR HIGH YIELD CORP. BOND UCITS ETF	EUR	17 164 041,98	17 540 888,28	1,02
Total Portfolio			1 675 309 604,80	1 691 927 397,58	98,05

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

EURIZON INVESTMENT SICAV - Flexible Plus 3

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						9 302 570,71	601 975 927,92
Unrealised profit on future contracts and notional						9 696 720,71	550 412 877,92
50	1 128	Purchase	S&P 500 EMINI	15/03/2024	USD	6 087 107,69	246 094 207,92
100 000	1 183	Purchase	EURO BTP	07/03/2024	EUR	2 042 251,02	140 954 450,00
100	3 546	Purchase	MSCI WORLD NET TOTAL RETURN INDEX	15/03/2024	EUR	1 567 362,00	163 364 220,00
Unrealised loss on future contracts and notional						(394 150,00)	51 563 050,00
10	1 135	Purchase	EURO STOXX 50	15/03/2024	EUR	(394 150,00)	51 563 050,00

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

EURIZON INVESTMENT SICAV - Flexible Plus 3

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				(10 682 937,12)	(17 032 448,41)	135 604 034,90
WRITTEN OPTION CONTRACTS				(10 682 937,12)	(17 032 448,41)	135 604 034,90
(175)	CALL	S&P 500 INDEX 4 600,00 20/12/24	USD	(3 591 795,20)	(8 067 599,61)	52 139 311,27
(100)	CALL	S&P 500 INDEX 4 800,00 21/06/24	USD	(1 942 672,84)	(1 873 896,48)	24 180 550,16
(125)	CALL	S&P 500 INDEX 4 550,00 20/09/24	USD	(3 250 419,08)	(5 322 952,32)	38 861 598,47
(1 000)	CALL	EURO STOXX 50 PR 4 600,00 20/09/24	EUR	(1 898 050,00)	(1 768 000,00)	20 422 575,00

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

EURIZON INVESTMENT SICAV - Flexible Plus 3

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					150 073,82
Unrealised profit on forward foreign exchange contracts					212 209,64
28/03/2024	19 079 412,87	EUR	21 000 000,00	USD	134 051,24
28/03/2024	16 768 119,83	EUR	18 500 000,00	USD	78 158,40
Unrealised loss on forward foreign exchange contracts					(62 135,82)
28/03/2024	8 598 600,92	EUR	9 600 000,00	USD	(62 135,82)

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

EURIZON INVESTMENT SICAV - Flexible Plus 5

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	108 635 824,79	
Banks	(Note 3)	2 483 984,65	
Option contracts	(Notes 2, 10)	178 563,32	
Unrealised profit on future contracts	(Notes 2, 10)	1 019 774,81	
Other interest receivable		66 495,67	
Other assets	(Note 11)	14 734,74	
Total assets		112 399 377,98	
Liabilities			
Amounts due to brokers	(Notes 2, 3, 10)	(448 593,32)	
Unrealised loss on future contracts	(Notes 2, 10)	(56 100,00)	
Other liabilities		(74 862,57)	
Total liabilities		(579 555,89)	
Total net assets		111 819 822,09	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	638,07	175 246,479

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

EURIZON INVESTMENT SICAV - Flexible Plus 5

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	163 649 566,72
Accretion of market discount / (Amortisation of market premium)	(Note 2)	2 036 751,17
Net income from investments	(Note 2)	383 466,49
Other income	(Note 6)	1 398,63
Total income		2 421 616,29
Management fee	(Note 6)	(743 972,55)
Administrative fees	(Note 8)	(162 574,49)
Subscription tax	(Note 4)	(12 522,32)
Other charges and taxes	(Note 5)	(312,05)
Total expenses		(919 381,41)
Net investment income / (loss)		1 502 234,88
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	11 461 047,82
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	2 037 961,42
- option contracts	(Note 2)	(537 518,54)
- foreign currencies	(Note 2)	20 473,13
- future contracts	(Note 2)	1 535 171,74
Net result of operations for the year		16 019 370,45
Subscriptions for the year		18 867 220,00
Redemptions for the year		(86 716 335,08)
Net assets at the end of the year		111 819 822,09

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

EURIZON INVESTMENT SICAV - Flexible Plus 5

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			109 872 878,72	108 635 824,79	97,15
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			98 256 439,95	94 820 663,00	84,80
Ordinary Bonds			32 587 580,00	29 102 900,00	26,03
ITALY			32 587 580,00	29 102 900,00	26,03
Government			32 587 580,00	29 102 900,00	26,03
35 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/06/2032	EUR	32 587 580,00	29 102 900,00	26,03
Floating Rate Notes			2 102 877,00	2 102 310,00	1,88
ITALY			2 102 877,00	2 102 310,00	1,88
Government			2 102 877,00	2 102 310,00	1,88
2 100 000,00	ITALY CERTIFICATI DI CREDITO DEL TESORO/ CCTS-EU FRN 15/02/2024	EUR	2 102 877,00	2 102 310,00	1,88
Zero-Coupon Bonds			63 565 982,95	63 615 453,00	56,89
ITALY			32 658 330,13	32 691 449,00	29,24
Government			32 658 330,13	32 691 449,00	29,24
20 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 28/03/2024	EUR	19 810 617,50	19 833 800,00	17,74
8 050 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/01/2024	EUR	8 024 891,88	8 027 621,00	7,18
4 900 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/05/2024	EUR	4 822 820,75	4 830 028,00	4,32
FRANCE			18 870 771,14	18 879 920,00	16,88
Government			18 870 771,14	18 879 920,00	16,88
19 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 06/03/2024	EUR	18 870 771,14	18 879 920,00	16,88
BELGIUM			12 036 881,68	12 044 084,00	10,77
Government			12 036 881,68	12 044 084,00	10,77
12 200 000,00	KINGDOM OF BELGIUM TREASURY BILLS 0.00% 09/05/2024	EUR	12 036 881,68	12 044 084,00	10,77
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			5 934 801,02	5 943 720,00	5,31
Zero-Coupon Bonds			5 934 801,02	5 943 720,00	5,31
ITALY			5 934 801,02	5 943 720,00	5,31
Government			5 934 801,02	5 943 720,00	5,31
6 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/04/2024	EUR	5 934 801,02	5 943 720,00	5,31
INVESTMENT FUNDS			5 681 637,75	7 871 441,79	7,04
UCI Units			5 681 637,75	7 871 441,79	7,04
IRELAND			5 646 344,71	7 835 965,19	7,01
Finance			5 646 344,71	7 835 965,19	7,01
800 000,00	ISHARES S&P 500 FINANCIALS SECTOR UCITS ETF USD ACC	USD	5 646 344,71	7 835 965,19	7,01
LUXEMBOURG			35 293,04	35 476,60	0,03
Finance			35 293,04	35 476,60	0,03
353,00	EURIZON FUND - MONEY MARKET EUR T1 -Z-	EUR	35 293,04	35 476,60	0,03
Total Portfolio			109 872 878,72	108 635 824,79	97,15

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

EURIZON INVESTMENT SICAV - Flexible Plus 5

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						963 674,81	35 623 024,19
Unrealised profit on future contracts and notional						1 019 774,81	29 067 024,19
50	56	Purchase	S&P 500 EMINI	15/03/2024	USD	404 179,46	12 217 442,95
50	65	Purchase	HANG SENG CHINA ENTERPRISES INDEX	30/01/2024	HKD	243 046,50	6 455 000,51
50	97	Purchase	MSCI EMERGING MARKETS	15/03/2024	USD	218 428,89	4 538 491,28
20	19	Purchase	NASDAQ 100 EMINI	15/03/2024	USD	154 119,96	5 856 089,45
Unrealised loss on future contracts and notional						(56 100,00)	6 556 000,00
50	1 100	Purchase	EURO STOXX BANK	15/03/2024	EUR	(56 100,00)	6 556 000,00

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

EURIZON INVESTMENT SICAV - Flexible Plus 5

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				716 081,86	178 563,32	—
PURCHASED OPTION CONTRACTS				716 081,86	178 563,32	—
150	PUT	S&P 500 INDEX 4 450,00 16/02/24	USD	716 081,86	178 563,32	—

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

EURIZON INVESTMENT SICAV - Flexible Plus 6

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	276 241 309,76	
Banks	(Note 3)	23 829 610,11	
Other banks and broker accounts	(Notes 2, 3, 10)	28 437 985,04	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	205 590,64	
Unrealised profit on future contracts	(Notes 2, 10)	5 198 492,62	
Other interest receivable		5 781,57	
Receivable on investments sold		379 834,91	
Receivable on subscriptions		2 588,00	
Other assets	(Note 11)	13 171,42	
Total assets		334 314 364,07	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 10)	(95 564,92)	
Payable on redemptions		(401 198,21)	
Other liabilities		(221 830,65)	
Total liabilities		(718 593,78)	
Total net assets		333 595 770,29	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	495,48	673 281,320

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

EURIZON INVESTMENT SICAV - Flexible Plus 6

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	327 196 652,58
Accretion of market discount / (Amortisation of market premium)	(Note 2)	3 441 688,84
Net income from investments	(Note 2)	1 505 284,97
Other income	(Note 6)	31 635,40
Total income		4 978 609,21
Management fee	(Note 6)	(1 789 522,55)
Administrative fees	(Note 8)	(390 809,24)
Subscription tax	(Note 4)	(30 172,56)
Other charges and taxes	(Note 5)	(266,11)
Total expenses		(2 210 770,46)
Net investment income / (loss)		2 767 838,75
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	18 930 096,23
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	12 907 630,81
- forward foreign exchange contracts	(Note 2)	(1 141 564,52)
- foreign currencies	(Note 2)	773 710,72
- future contracts	(Note 2)	18 468 717,67
Net result of operations for the year		52 706 429,66
Subscriptions for the year		32 656 431,67
Redemptions for the year		(78 963 743,62)
Net assets at the end of the year		333 595 770,29

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

EURIZON INVESTMENT SICAV - Flexible Plus 6

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			273 287 978,45	276 241 309,76	82,81
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			247 477 379,43	249 430 070,04	74,77
Ordinary Bonds			48 196 314,19	48 684 815,03	14,59
UNITED STATES			48 196 314,19	48 684 815,03	14,59
Government			48 196 314,19	48 684 815,03	14,59
55 000 000,00	U.S. TREASURY NOTES 0.25% 15/06/2024	USD	48 196 314,19	48 684 815,03	14,59
Zero-Coupon Bonds			199 281 065,24	200 745 255,01	60,18
ITALY			199 281 065,24	200 745 255,01	60,18
Government			199 281 065,24	200 745 255,01	60,18
45 650 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2024	EUR	44 724 724,52	44 835 604,00	13,44
40 900 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	39 450 109,84	40 631 287,00	12,18
33 550 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/10/2024	EUR	32 610 090,07	32 691 120,00	9,80
29 500 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	29 124 810,01	29 122 400,00	8,73
20 069 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/01/2024	EUR	20 050 461,76	20 050 737,21	6,01
17 740 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/09/2024	EUR	17 263 496,14	17 331 625,20	5,20
16 340 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	16 057 372,90	16 082 481,60	4,82
INVESTMENT FUNDS			25 810 599,02	26 811 239,72	8,04
UCI Units			25 810 599,02	26 811 239,72	8,04
LUXEMBOURG			17 940 194,39	17 981 569,92	5,39
Finance			17 940 194,39	17 981 569,92	5,39
97 061,62	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	9 391 653,01	9 377 979,94	2,81
87 630,78	EURIZON FUND - BOND SHORT TERM EUR T1 -Z-	EUR	8 548 541,38	8 603 589,98	2,58
IRELAND			7 870 404,63	8 829 669,80	2,65
Finance			7 870 404,63	8 829 669,80	2,65
1 538 270,00	ISHARES MSCI GLOBAL SEMICONDUCTORS UCITS ETF	EUR	7 870 404,63	8 829 669,80	2,65
Total Portfolio			273 287 978,45	276 241 309,76	82,81

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

EURIZON INVESTMENT SICAV - Flexible Plus 6

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						5 102 927,70	257 076 762,16
Unrealised profit on future contracts and notional						5 198 492,62	234 278 622,16
20	255	Purchase	NASDAQ 100 EMINI	15/03/2024	USD	2 668 454,69	78 594 884,71
50	356	Purchase	S&P 500 EMINI	15/03/2024	USD	1 973 487,84	77 668 030,16
50	181	Purchase	EMINI RUSSELL 2000	15/03/2024	USD	545 340,09	16 776 067,29
10	1 348	Purchase	EURO STOXX 50	15/03/2024	EUR	11 210,00	61 239 640,00
Unrealised loss on future contracts and notional						(95 564,92)	22 798 140,00
100	732	Purchase	MSCI EUROPE	15/03/2024	EUR	(95 564,92)	22 798 140,00

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

EURIZON INVESTMENT SICAV - Flexible Plus 6

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts			205 590,64
Unrealised profit on forward foreign exchange contracts			205 590,64
26/01/2024	49 950 521,74 EUR	55 000 000,00 USD	205 590,64

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

EURIZON INVESTMENT SICAV - Flexible Plus 7

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	284 482 759,19	
Banks	(Note 3)	9 761 318,42	
Other banks and broker accounts	(Notes 2, 3, 10)	22 196 165,39	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	1 570 676,14	
Unrealised profit on future contracts	(Notes 2, 10)	8 896 548,03	
Other interest receivable		2 054 061,98	
Receivable on subscriptions		3 604,00	
Other assets	(Note 11)	9 269,22	
Total assets		328 974 402,37	
Liabilities			
Payable on redemptions		(925 010,48)	
Other liabilities		(219 271,07)	
Total liabilities		(1 144 281,55)	
Total net assets		327 830 120,82	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	477,34	686 788,010

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

EURIZON INVESTMENT SICAV - Flexible Plus 7

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	384 963 981,54
Accretion of market discount / (Amortisation of market premium)	(Note 2)	1 968 010,36
Net income from investments	(Note 2)	4 667 303,58
Other income	(Note 6)	37 890,60
Total income		6 673 204,54
Management fee	(Note 6)	(1 984 510,36)
Administrative fees	(Note 8)	(433 181,94)
Subscription tax	(Note 4)	(32 508,99)
Other charges and taxes	(Note 5)	(210,57)
Total expenses		(2 450 411,86)
Net investment income / (loss)		4 222 792,68
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(24 124 902,71)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	13 312 732,94
- forward foreign exchange contracts	(Note 2)	(1 076 930,79)
- foreign currencies	(Note 2)	120 727,07
- future contracts	(Note 2)	23 542 758,85
Net result of operations for the year		15 997 178,04
Subscriptions for the year		11 018 940,60
Redemptions for the year		(84 149 979,36)
Net assets at the end of the year		327 830 120,82

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

EURIZON INVESTMENT SICAV - Flexible Plus 7

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			290 691 376,56	284 482 759,19	86,78
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			179 604 579,75	179 198 619,62	54,66
Ordinary Bonds			91 251 341,65	89 869 126,22	27,41
UNITED STATES			91 251 341,65	89 869 126,22	27,41
Government			91 251 341,65	89 869 126,22	27,41
60 776 500,00	U.S. TREASURY NOTES 5.00% 31/08/2025	USD	56 880 243,82	55 532 429,51	16,94
27 396 900,00	U.S. TREASURY NOTES 4.375% 31/08/2028	USD	25 515 382,87	25 334 270,57	7,73
2 000 000,00	U.S. TREASURY NOTES 4.625% 30/06/2025	USD	1 791 285,57	1 814 912,88	0,55
2 000 000,00	U.S. TREASURY NOTES 4.125% 15/06/2026	USD	1 783 094,11	1 810 528,00	0,55
2 000 000,00	U.S. TREASURY NOTES 2.25% 31/03/2024	USD	1 762 055,00	1 796 878,32	0,55
2 000 000,00	U.S. TREASURY NOTES 3.00% 30/06/2024	USD	1 760 649,68	1 791 291,14	0,55
2 000 000,00	U.S. TREASURY NOTES 3.00% 31/07/2024	USD	1 758 630,60	1 788 815,80	0,54
Zero-Coupon Bonds			88 353 238,10	89 329 493,40	27,25
ITALY			88 353 238,10	89 329 493,40	27,25
Government			88 353 238,10	89 329 493,40	27,25
28 980 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	27 952 669,51	28 789 601,40	8,78
21 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	20 729 697,71	20 731 200,00	6,33
21 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/09/2024	EUR	20 434 202,83	20 516 580,00	6,26
9 900 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/10/2024	EUR	9 606 218,06	9 646 560,00	2,94
9 800 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	9 630 449,99	9 645 552,00	2,94
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			79 471 198,75	73 805 660,00	22,52
Ordinary Bonds			79 471 198,75	73 805 660,00	22,52
ITALY			79 471 198,75	73 805 660,00	22,52
Government			79 471 198,75	73 805 660,00	22,52
74 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.75% 01/07/2024	EUR	79 471 198,75	73 805 660,00	22,52
INVESTMENT FUNDS			31 615 598,06	31 478 479,57	9,60
UCI Units			31 615 598,06	31 478 479,57	9,60
LUXEMBOURG			31 615 598,06	31 478 479,57	9,60
Finance			31 615 598,06	31 478 479,57	9,60
317 009,03	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	30 767 597,87	30 629 041,33	9,34
8 651,85	EURIZON FUND - BOND SHORT TERM EUR T1 -Z-	EUR	848 000,19	849 438,24	0,26
Total Portfolio			290 691 376,56	284 482 759,19	86,78

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

EURIZON INVESTMENT SICAV - Flexible Plus 7

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						8 896 548,03	325 367 152,20
Unrealised profit on future contracts and notional						8 896 548,03	325 367 152,20
100 000	949	Purchase	US 10YR NOTE (CBT)	19/03/2024	USD	3 510 211,10	96 983 832,02
100 000	613	Purchase	EURO BUND	07/03/2024	EUR	1 802 220,00	84 115 860,00
100 000	688	Purchase	US 5YR NOTE (CBT)	28/03/2024	USD	1 693 296,93	67 746 450,18
100 000	310	Purchase	EURO BTP	07/03/2024	EUR	951 700,00	36 936 500,00
100 000	301	Purchase	EURO OAT	07/03/2024	EUR	939 120,00	39 584 510,00

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

EURIZON INVESTMENT SICAV - Flexible Plus 7

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts			1 570 676,14
Unrealised profit on forward foreign exchange contracts			1 570 676,14
26/01/2024	5 500 000 000,00	JPY	34 134 795,57
26/01/2024	73 563 495,65	EUR	81 000 000,00
			EUR
			USD
			1 267 897,20
			302 778,94

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

EURIZON INVESTMENT SICAV - Flexible Plus 8

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	245 325 039,17	
Banks	(Note 3)	1 249 440,39	
Other banks and broker accounts	(Notes 2, 3, 10)	461 044,05	
Option contracts	(Notes 2, 10)	43 615,62	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	956 262,67	
Unrealised profit on future contracts	(Notes 2, 10)	2 790 553,10	
Other interest receivable		184 079,24	
Receivable on investments sold		337 921,16	
Receivable on subscriptions		44,00	
Other assets	(Note 11)	2 610,60	
Total assets		251 350 610,00	
Liabilities			
Bank overdrafts	(Note 3)	(115 941,21)	
Unrealised loss on future contracts	(Notes 2, 10)	(423 470,72)	
Other liabilities		(168 956,80)	
Total liabilities		(708 368,73)	
Total net assets		250 642 241,27	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	432,12	580 028,009

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

EURIZON INVESTMENT SICAV - Flexible Plus 8

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	237 236 257,66
Accretion of market discount / (Amortisation of market premium)	(Note 2)	2 079 053,86
Net income from investments	(Note 2)	828 591,14
Other income	(Note 6)	7 401,93
Total income		2 915 046,93
Management fee	(Note 6)	(1 376 451,80)
Administrative fees	(Note 8)	(300 389,90)
Subscription tax	(Note 4)	(25 703,10)
Other charges and taxes	(Note 5)	(4 890,04)
Total expenses		(1 707 434,84)
Net investment income / (loss)		1 207 612,09
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(15 596 973,26)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	7 618 246,46
- option contracts	(Note 2)	(75 158,54)
- forward foreign exchange contracts	(Note 2)	729 791,54
- foreign currencies	(Note 2)	(16 574,51)
- future contracts	(Note 2)	4 628 594,12
Net result of operations for the year		(1 504 462,10)
Subscriptions for the year		25 270 556,00
Redemptions for the year		(10 360 110,29)
Net assets at the end of the year		250 642 241,27

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

EURIZON INVESTMENT SICAV - Flexible Plus 8

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			246 508 438,90	245 325 039,17	97,88
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			238 620 207,76	237 916 401,91	94,92
Ordinary Bonds			33 981 952,26	33 110 583,14	13,21
ITALY			23 300 185,90	23 305 340,00	9,30
Government			23 300 185,90	23 305 340,00	9,30
16 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.50% 01/12/2032	EUR	13 586 944,00	14 777 600,00	5,90
5 700 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.65% 01/12/2030	EUR	4 720 209,90	5 125 440,00	2,05
2 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/09/2050	EUR	2 377 650,00	1 463 000,00	0,58
1 300 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.45% 01/03/2048	EUR	1 798 654,00	1 176 500,00	0,47
800 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.50% 01/02/2026	EUR	816 728,00	762 800,00	0,30
PORTUGAL			6 081 756,00	5 592 204,00	2,23
Government			6 081 756,00	5 592 204,00	2,23
5 000 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 0.90% 12/10/2035	EUR	4 245 900,00	4 009 050,00	1,60
1 800 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 0.475% 18/10/2030	EUR	1 835 856,00	1 583 154,00	0,63
UNITED STATES			2 228 898,86	2 169 244,14	0,87
Government			2 228 898,86	2 169 244,14	0,87
458 000,00	U.S. TREASURY NOTES 1.125% 29/02/2028	USD	374 789,17	370 720,46	0,15
403 000,00	U.S. TREASURY NOTES 3.875% 15/01/2026	USD	372 378,99	362 113,74	0,15
401 000,00	U.S. TREASURY NOTES 4.25% 31/12/2024	USD	370 712,16	361 153,27	0,15
400 000,00	U.S. TREASURY NOTES 4.00% 15/12/2025	USD	370 906,14	360 224,35	0,14
394 000,00	U.S. TREASURY NOTES 4.50% 15/11/2025	USD	369 380,74	357 927,95	0,14
395 000,00	U.S. TREASURY NOTES 3.875% 30/11/2029	USD	370 731,66	357 104,37	0,14
GREECE			2 371 111,50	2 043 795,00	0,81
Government			2 371 111,50	2 043 795,00	0,81
1 950 000,00	HELLENIC REPUBLIC GOVERNMENT BONDS 3.75% 30/01/2028	EUR	2 371 111,50	2 043 795,00	0,81
Zero-Coupon Bonds			204 638 255,50	204 805 818,77	81,71
ITALY			103 611 069,14	103 866 523,57	41,44
Government			103 611 069,14	103 866 523,57	41,44
14 800 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/08/2024	EUR	14 775 108,00	14 502 964,00	5,79
13 111 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2024	EUR	12 849 572,89	12 877 099,76	5,14
13 155 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/08/2024	EUR	12 849 666,70	12 877 034,85	5,14
12 600 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	12 153 572,93	12 517 218,00	4,99
12 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/10/2024	EUR	11 637 451,53	11 692 800,00	4,66
11 300 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 30/01/2024	EUR	11 337 850,00	11 268 021,00	4,50
9 196 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/11/2024	EUR	8 913 551,21	8 934 005,96	3,56
7 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	6 913 498,76	6 910 400,00	2,76
7 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/09/2024	EUR	6 814 515,73	6 838 860,00	2,73
3 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	2 906 153,44	2 987 520,00	1,19
2 500 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	2 460 127,95	2 460 600,00	0,98
GERMANY			51 425 655,82	51 469 950,20	20,53
Government			51 425 655,82	51 469 950,20	20,53
16 060 000,00	GERMAN TREASURY BILLS 0.00% 20/11/2024	EUR	15 597 567,84	15 621 080,20	6,23
10 000 000,00	GERMAN TREASURY BILLS 0.00% 19/06/2024	EUR	9 831 772,73	9 836 700,00	3,93
9 500 000,00	GERMAN TREASURY BILLS 0.00% 18/09/2024	EUR	9 257 394,38	9 276 940,00	3,70
7 000 000,00	GERMAN TREASURY BILLS 0.00% 17/04/2024	EUR	6 937 257,47	6 927 480,00	2,76
5 000 000,00	GERMAN TREASURY BILLS 0.00% 15/05/2024	EUR	4 941 523,15	4 934 100,00	1,97
5 000 000,00	GERMAN TREASURY BILLS 0.00% 16/10/2024	EUR	4 860 140,25	4 873 650,00	1,94

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

EURIZON INVESTMENT SICAV - Flexible Plus 8

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
FRANCE			43 578 070,54	43 558 085,00	17,38
Government			43 578 070,54	43 558 085,00	17,38
12 500 000,00	FRANCE TREASURY BILLS BTF 0.00% 20/03/2024	EUR	12 401 851,30	12 403 750,00	4,95
12 500 000,00	FRANCE TREASURY BILLS BTF 0.00% 12/06/2024	EUR	12 295 043,27	12 306 625,00	4,91
11 000 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/02/2024	EUR	10 981 381,31	10 942 910,00	4,37
8 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 02/05/2024	EUR	7 899 794,66	7 904 800,00	3,15
SPAIN			6 023 460,00	5 911 260,00	2,36
Government			6 023 460,00	5 911 260,00	2,36
6 000 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/05/2024	EUR	6 023 460,00	5 911 260,00	2,36
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			2 697 656,00	2 247 960,00	0,90
Ordinary Bonds			2 697 656,00	2 247 960,00	0,90
ITALY			2 697 656,00	2 247 960,00	0,90
Government			2 697 656,00	2 247 960,00	0,90
2 600 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/08/2030	EUR	2 697 656,00	2 247 960,00	0,90
INVESTMENT FUNDS			5 190 575,14	5 160 677,26	2,06
UCI Units			5 190 575,14	5 160 677,26	2,06
LUXEMBOURG			5 190 575,14	5 160 677,26	2,06
Finance			5 190 575,14	5 160 677,26	2,06
53 412,74	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	5 190 575,14	5 160 677,26	2,06
Total Portfolio			246 508 438,90	245 325 039,17	97,88

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

EURIZON INVESTMENT SICAV - Flexible Plus 8

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						2 367 082,38	119 827 284,75
Unrealised profit on future contracts and notional						2 790 553,10	96 861 735,89
100 000	431	Purchase	US 10YR ULTRA	19/03/2024	USD	1 535 901,37	46 046 012,91
100 000	425	Purchase	US 10YR NOTE (CBT)	19/03/2024	USD	1 053 747,48	43 433 222,98
100	250	Purchase	EURO STOXX 50 INDEX	19/12/2025	EUR	103 262,50	3 790 000,00
100	250	Purchase	EURO STOXX 50 INDEX	18/12/2026	EUR	97 641,75	3 592 500,00
Unrealised loss on future contracts and notional						(423 470,72)	22 965 548,86
1 000	634	Purchase	CBOE VIX	17/01/2024	USD	(310 310,72)	8 064 508,86
10	328	Purchase	EURO STOXX 50	15/03/2024	EUR	(113 160,00)	14 901 040,00

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

EURIZON INVESTMENT SICAV - Flexible Plus 8

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				118 774,16	43 615,62	—
PURCHASED OPTION CONTRACTS				118 774,16	43 615,62	—
73	PUT	S&P 500 INDEX 4 600,00 19/01/24	USD	118 774,16	43 615,62	—

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

EURIZON INVESTMENT SICAV - Flexible Plus 8

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					956 262,67
Unrealised profit on forward foreign exchange contracts					956 262,67
12/02/2024	41 465 304,57	EUR	44 823 563,00	USD	951 732,74
11/01/2024	551 722 426,00	JPY	3 540 741,13	EUR	4 529,93

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

EURIZON INVESTMENT SICAV - Euro Treasury

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	580 390 300,00	
Banks	(Note 3)	1 508 491,12	
Other banks and broker accounts	(Notes 2, 3, 10)	58 999 999,93	
Other assets	(Note 11)	14 127,41	
Total assets		640 912 918,46	
Liabilities			
Other liabilities		(139 418,39)	
Total liabilities		(139 418,39)	
Total net assets		640 773 500,07	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	501,93	1 276 608,608

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

EURIZON INVESTMENT SICAV - Euro Treasury

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	751 780 696,38
Accretion of market discount / (Amortisation of market premium)	(Note 2)	11 063 242,00
Net income from investments	(Note 2)	1 397 448,34
Other income		300,60
Total income		12 460 990,94
Management fee	(Note 6)	(354 391,31)
Administrative fees	(Note 8)	(567 550,14)
Subscription tax	(Note 4)	(69 844,97)
Total expenses		(991 786,42)
Net investment income / (loss)		11 469 204,52
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	5 370 076,42
Change in unrealised appreciation / (depreciation) on - investments	(Note 2)	1 528 972,09
Net result of operations for the year		18 368 253,03
Subscriptions for the year		18 702 925,00
Redemptions for the year		(148 078 374,34)
Net assets at the end of the year		640 773 500,07

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

EURIZON INVESTMENT SICAV - Euro Treasury

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			580 331 509,12	580 390 300,00	90,58
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			570 073 301,60	570 113 950,00	88,97
Zero-Coupon Bonds			570 073 301,60	570 113 950,00	88,97
GERMANY			432 148 719,21	432 183 910,00	67,45
Government			432 148 719,21	432 183 910,00	67,45
75 500 000,00	GERMAN TREASURY BILLS 0.00% 17/01/2024	EUR	75 398 114,08	75 395 055,00	11,77
72 000 000,00	GERMAN TREASURY BILLS 0.00% 15/05/2024	EUR	71 124 421,00	71 051 040,00	11,09
64 500 000,00	GERMAN TREASURY BILLS 0.00% 21/02/2024	EUR	64 210 135,95	64 183 305,00	10,02
63 000 000,00	GERMAN TREASURY BILLS 0.00% 17/04/2024	EUR	62 325 100,54	62 347 320,00	9,73
58 000 000,00	GERMAN TREASURY BILLS 0.00% 20/03/2024	EUR	57 545 450,77	57 559 780,00	8,98
51 000 000,00	GERMAN TREASURY BILLS 0.00% 19/06/2024	EUR	50 147 436,89	50 167 170,00	7,83
42 000 000,00	GERMAN TREASURY BILLS 0.00% 17/07/2024	EUR	41 165 674,31	41 226 780,00	6,43
10 500 000,00	GERMAN TREASURY BILLS 0.00% 18/09/2024	EUR	10 232 385,67	10 253 460,00	1,60
FRANCE			137 924 582,39	137 930 040,00	21,52
Government			137 924 582,39	137 930 040,00	21,52
39 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 10/07/2024	EUR	38 271 137,99	38 287 860,00	5,97
32 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 20/03/2024	EUR	31 772 895,73	31 753 600,00	4,95
25 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 04/04/2024	EUR	24 756 042,93	24 769 250,00	3,86
14 500 000,00	FRANCE TREASURY BILLS BTF 0.00% 17/04/2024	EUR	14 363 616,27	14 346 010,00	2,24
10 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 02/05/2024	EUR	9 874 994,47	9 881 000,00	1,54
9 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 06/03/2024	EUR	8 938 806,23	8 943 120,00	1,40
5 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 28/02/2024	EUR	4 970 150,53	4 971 800,00	0,78
3 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 14/02/2024	EUR	2 986 188,05	2 987 280,00	0,47
2 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 21/02/2024	EUR	1 990 750,19	1 990 120,00	0,31
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			10 258 207,52	10 276 350,00	1,61
Zero-Coupon Bonds			10 258 207,52	10 276 350,00	1,61
GERMANY			10 258 207,52	10 276 350,00	1,61
Government			10 258 207,52	10 276 350,00	1,61
10 500 000,00	GERMAN TREASURY BILLS 0.00% 21/08/2024	EUR	10 258 207,52	10 276 350,00	1,61
Total Portfolio			580 331 509,12	580 390 300,00	90,58

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

EURIZON INVESTMENT SICAV - Euro Treasury Plus

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	209 029 532,00	
Banks	(Note 3)	783 969,09	
Other banks and broker accounts	(Notes 2, 3, 10)	19 000 000,00	
Other assets	(Note 11)	4 745,13	
Total assets		228 818 246,22	
Liabilities			
Other liabilities		(49 374,76)	
Total liabilities		(49 374,76)	
Total net assets		228 768 871,46	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	502,46	455 293,358

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

EURIZON INVESTMENT SICAV - Euro Treasury Plus

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	254 039 340,97
Accretion of market discount / (Amortisation of market premium)	(Note 2)	3 895 566,27
Net income from investments	(Note 2)	491 201,92
Total income		4 386 768,19
Management fee	(Note 6)	(122 101,14)
Administrative fees	(Note 8)	(195 537,06)
Subscription tax	(Note 4)	(24 187,29)
Total expenses		(341 825,49)
Net investment income / (loss)		4 044 942,70
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	1 801 919,40
Change in unrealised appreciation / (depreciation) on - investments	(Note 2)	532 366,35
Net result of operations for the year		6 379 228,45
Subscriptions for the year		2 154,00
Redemptions for the year		(31 651 851,96)
Net assets at the end of the year		228 768 871,46

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

EURIZON INVESTMENT SICAV - Euro Treasury Plus

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			209 033 810,24	209 029 532,00	91,37
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			206 102 893,81	206 093 432,00	90,09
Zero-Coupon Bonds			206 102 893,81	206 093 432,00	90,09
GERMANY			157 289 191,21	157 289 666,00	68,76
Government			157 289 191,21	157 289 666,00	68,76
37 500 000,00	GERMAN TREASURY BILLS 0.00% 21/02/2024	EUR	37 330 058,86	37 315 875,00	16,31
31 000 000,00	GERMAN TREASURY BILLS 0.00% 15/05/2024	EUR	30 617 737,28	30 591 420,00	13,37
26 000 000,00	GERMAN TREASURY BILLS 0.00% 20/03/2024	EUR	25 790 691,30	25 802 660,00	11,28
22 000 000,00	GERMAN TREASURY BILLS 0.00% 17/01/2024	EUR	21 970 116,64	21 969 420,00	9,61
21 500 000,00	GERMAN TREASURY BILLS 0.00% 17/04/2024	EUR	21 269 918,54	21 277 260,00	9,30
14 100 000,00	GERMAN TREASURY BILLS 0.00% 19/06/2024	EUR	13 858 646,07	13 869 747,00	6,06
3 600 000,00	GERMAN TREASURY BILLS 0.00% 17/07/2024	EUR	3 528 483,76	3 533 724,00	1,55
3 000 000,00	GERMAN TREASURY BILLS 0.00% 18/09/2024	EUR	2 923 538,76	2 929 560,00	1,28
FRANCE			48 813 702,60	48 803 766,00	21,33
Government			48 813 702,60	48 803 766,00	21,33
13 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 20/03/2024	EUR	12 907 738,89	12 899 900,00	5,64
10 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 10/07/2024	EUR	9 812 922,49	9 817 400,00	4,29
8 500 000,00	FRANCE TREASURY BILLS BTF 0.00% 17/04/2024	EUR	8 420 528,55	8 409 730,00	3,68
7 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 04/04/2024	EUR	6 931 583,69	6 935 390,00	3,03
6 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 21/02/2024	EUR	5 972 250,58	5 970 360,00	2,61
3 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 14/02/2024	EUR	2 986 188,05	2 987 280,00	1,31
1 500 000,00	FRANCE TREASURY BILLS BTF 0.00% 06/03/2024	EUR	1 489 801,04	1 490 520,00	0,65
100 000,00	FRANCE TREASURY BILLS BTF 0.00% 07/08/2024	EUR	97 853,48	97 973,00	0,04
100 000,00	FRANCE TREASURY BILLS BTF 0.00% 04/09/2024	EUR	97 554,99	97 720,00	0,04
100 000,00	FRANCE TREASURY BILLS BTF 0.00% 02/10/2024	EUR	97 280,84	97 493,00	0,04
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			2 930 916,43	2 936 100,00	1,28
Zero-Coupon Bonds			2 930 916,43	2 936 100,00	1,28
GERMANY			2 930 916,43	2 936 100,00	1,28
Government			2 930 916,43	2 936 100,00	1,28
3 000 000,00	GERMAN TREASURY BILLS 0.00% 21/08/2024	EUR	2 930 916,43	2 936 100,00	1,28
Total Portfolio			209 033 810,24	209 029 532,00	91,37

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

EURIZON INVESTMENT SICAV - Flexible Plus 11

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	68 442 255,47	
Banks	(Note 3)	1 540 035,38	
Other banks and broker accounts	(Notes 2, 3, 10)	215 709,46	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	357 908,82	
Unrealised profit on future contracts	(Notes 2, 10)	292 526,53	
Other interest receivable		537 899,93	
Receivable on investments sold		126 946,71	
Other assets	(Note 11)	7 452,11	
Total assets		71 520 734,41	
Liabilities			
Bank overdrafts	(Note 3)	(84,84)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(339 720,87)	
Payable on investments purchased		(610 255,18)	
Other liabilities		(47 309,46)	
Total liabilities		(997 370,35)	
Total net assets		70 523 364,06	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	447,81	157 486,257

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

EURIZON INVESTMENT SICAV - Flexible Plus 11

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	87 119 322,95
Accretion of market discount / (Amortisation of market premium)	(Note 2)	350 733,39
Net income from investments	(Note 2)	1 933 361,08
Total income		2 284 094,47
Management fee	(Note 6)	(436 572,50)
Administrative fees	(Note 8)	(95 421,93)
Subscription tax	(Note 4)	(7 576,11)
Other charges and taxes	(Note 5)	(103,86)
Total expenses		(539 674,40)
Net investment income / (loss)		1 744 420,07
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(5 035 685,64)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	8 619 100,84
- option contracts	(Note 2)	(399 445,35)
- forward foreign exchange contracts	(Note 2)	(2 121 272,17)
- foreign currencies	(Note 2)	10 774,76
- future contracts	(Note 2)	900 080,53
Net result of operations for the year		3 717 973,04
Subscriptions for the year		19 089 109,00
Redemptions for the year		(39 403 040,93)
Net assets at the end of the year		70 523 364,06

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

EURIZON INVESTMENT SICAV - Flexible Plus 11

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			70 439 219,14	68 442 255,47	97,05
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			58 248 851,09	56 040 485,47	79,46
Ordinary Bonds			25 037 003,83	22 659 578,30	32,13
GREECE			11 386 819,34	10 214 670,00	14,48
Government			11 386 819,34	10 214 670,00	14,48
11 800 000,00	HELLENIC REPUBLIC GOVERNMENT BONDS 1.875% 04/02/2035	EUR	11 386 819,34	10 214 670,00	14,48
ITALY			4 463 617,00	4 430 953,55	6,28
Government			4 463 617,00	4 430 953,55	6,28
2 800 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 15/06/2029	EUR	2 765 028,00	2 761 920,00	3,91
1 698 589,00	ITALY BUONI POLIENNALI DEL TESORO INFLATION-LINKED BONDS 1.40% 26/05/2025	EUR	1 698 589,00	1 669 033,55	2,37
PORTUGAL			3 094 237,76	3 537 695,00	5,02
Government			3 094 237,76	3 537 695,00	5,02
6 100 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 1.00% 12/04/2052	EUR	3 094 237,76	3 537 695,00	5,02
UNITED STATES			2 181 321,93	2 143 142,10	3,04
Supranational			2 181 321,93	2 143 142,10	3,04
198 000 000,00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 6.75% 08/09/2027	INR	2 181 321,93	2 143 142,10	3,04
UNITED KINGDOM			2 729 597,90	1 155 142,75	1,64
Energy			2 729 597,90	1 155 142,75	1,64
2 500 000,00	NAK NAFTOGAZ UKRAINE VIA KONDOR FINANCE PLC 7.125% 19/07/2026 ¹	EUR	2 729 597,90	1 155 142,75	1,64
SOUTH AFRICA			299 844,00	300 321,00	0,42
Government			299 844,00	300 321,00	0,42
300 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 3.75% 24/07/2026	EUR	299 844,00	300 321,00	0,42
COLOMBIA			298 125,00	296 268,00	0,42
Government			298 125,00	296 268,00	0,42
300 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 3.875% 22/03/2026	EUR	298 125,00	296 268,00	0,42
MACEDONIA			293 790,00	293 370,00	0,42
Government			293 790,00	293 370,00	0,42
300 000,00	NORTH MACEDONIA GOVERNMENT INTERNATIONAL BONDS 2.75% 18/01/2025	EUR	293 790,00	293 370,00	0,42
HUNGARY			289 650,90	288 015,90	0,41
Government			289 650,90	288 015,90	0,41
300 000,00	HUNGARY GOVERNMENT INTERNATIONAL BONDS 1.25% 22/10/2025	EUR	289 650,90	288 015,90	0,41
Zero-Coupon Bonds			33 211 847,26	33 380 907,17	47,33
ITALY			21 263 035,14	21 318 618,67	30,23
Government			21 263 035,14	21 318 618,67	30,23
10 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/12/2024	EUR	9 685 222,40	9 692 700,00	13,74
3 800 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 01/08/2026	EUR	3 470 391,18	3 539 700,00	5,02

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

EURIZON INVESTMENT SICAV - Flexible Plus 11

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
3 013 260,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 14/03/2028	EUR	3 013 260,00	2 980 415,47	4,23
2 250 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2024	EUR	2 206 010,80	2 209 860,00	3,13
2 160 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/08/2024	EUR	2 109 897,48	2 114 359,20	3,00
800 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/09/2024	EUR	778 253,28	781 584,00	1,11
SPAIN			4 722 790,59	4 827 529,00	6,85
Government			4 722 790,59	4 827 529,00	6,85
4 900 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/05/2024	EUR	4 722 790,59	4 827 529,00	6,85
FRANCE			3 718 479,31	3 719 287,50	5,27
Government			3 718 479,31	3 719 287,50	5,27
3 750 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/03/2024	EUR	3 718 479,31	3 719 287,50	5,27
GERMANY			3 507 542,22	3 515 472,00	4,98
Government			3 507 542,22	3 515 472,00	4,98
3 600 000,00	GERMAN TREASURY BILLS 0.00% 18/09/2024	EUR	3 507 542,22	3 515 472,00	4,98
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			12 190 368,05	12 401 770,00	17,59
Ordinary Bonds			12 190 368,05	12 401 770,00	17,59
ITALY			11 895 018,05	12 107 740,00	17,17
Government			11 895 018,05	12 107 740,00	17,17
11 950 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.50% 15/01/2026	EUR	11 895 018,05	12 107 740,00	17,17
PERU			295 350,00	294 030,00	0,42
Government			295 350,00	294 030,00	0,42
300 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BONDS 2.75% 30/01/2026	EUR	295 350,00	294 030,00	0,42
Total Portfolio			70 439 219,14	68 442 255,47	97,05

¹ Please refer to Note 17.

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

EURIZON INVESTMENT SICAV - Flexible Plus 11

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						292 526,53	22 767 598,51
Unrealised profit on future contracts and notional						292 526,53	22 767 598,51
200 000	103	Purchase	US 2YR NOTE (CBT)	28/03/2024	USD	209 066,53	19 199 878,51
100 000	26	Purchase	EURO BUND	07/03/2024	EUR	83 460,00	3 567 720,00

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

EURIZON INVESTMENT SICAV - Flexible Plus 11

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					18 187,95
Unrealised profit on forward foreign exchange contracts					357 908,82
29/02/2024	2 810 000,00	AUD	1 682 223,74	EUR	52 679,96
29/02/2024	12 100 000,00	NOK	1 027 891,01	EUR	49 706,45
29/02/2024	11 300 000,00	SEK	968 419,77	EUR	46 625,50
29/02/2024	9 020 000,00	NOK	759 736,20	EUR	43 563,73
29/02/2024	1 033 925,83	EUR	1 100 000,00	USD	40 371,41
29/02/2024	1 930 000,00	AUD	1 154 705,12	EUR	36 883,54
29/02/2024	1 014 422,83	EUR	20 200 000,00	ZAR	21 622,96
29/02/2024	3 000 000,00	NZD	2 747 145,58	AUD	19 831,11
29/02/2024	247 030 000,00	JPY	1 579 703,57	EUR	16 687,12
29/02/2024	464 501,37	EUR	500 000,00	USD	12 885,72
29/02/2024	20 200 000,00	ZAR	983 435,30	EUR	9 364,57
22/01/2024	5 500 000,00	BRL	1 126 001,63	USD	4 419,14
29/02/2024	1 995 000,00	CAD	1 364 381,69	EUR	3 267,61
Unrealised loss on forward foreign exchange contracts					(339 720,87)
29/02/2024	1 627 178,64	EUR	2 970 000,00	NZD	(71 590,36)
29/02/2024	3 509 663,43	EUR	3 300 000,00	CHF	(52 293,55)
29/02/2024	758 264,20	EUR	9 000 000,00	NOK	(43 254,57)
29/02/2024	956 749,15	EUR	4 300 000,00	PLN	(30 230,61)
29/02/2024	1 047 414,00	EUR	12 100 000,00	NOK	(30 183,46)
29/02/2024	1 030 015,62	EUR	11 800 000,00	SEK	(29 943,16)
29/02/2024	989 020,39	EUR	11 320 000,00	SEK	(27 821,42)
29/02/2024	2 147 903,74	EUR	1 880 000,00	GBP	(17 442,36)
29/02/2024	643 599,74	EUR	960 000,00	CAD	(14 517,21)
18/03/2024	21 700 000,00	TRY	632 542,41	EUR	(14 144,74)
07/02/2024	1 112 776,49	USD	980 000 000,00	CLP	(6 488,01)
29/02/2024	144 000 000,00	JPY	1 032 280,12	USD	(1 811,42)

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

EURIZON INVESTMENT SICAV - Flexible Plus 12

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	118 166 983,10	
Banks	(Note 3)	255 532,55	
Other banks and broker accounts	(Notes 2, 3, 10)	5 045 259,63	
Option contracts	(Notes 2, 10)	26 940,66	
Unrealised profit on future contracts	(Notes 2, 10)	1 357 976,91	
Other assets	(Note 11)	98,57	
Total assets		124 852 791,42	
Liabilities			
Bank overdrafts	(Note 3)	(5 712,57)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(1 115 709,35)	
Other liabilities		(80 075,32)	
Total liabilities		(1 201 497,24)	
Total net assets		123 651 294,18	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	544,58	227 057,727

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

EURIZON INVESTMENT SICAV - Flexible Plus 12

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	41 839 194,98
Accretion of market discount / (Amortisation of market premium)	(Note 2)	575 822,71
Net income from investments	(Note 2)	143 634,95
Other income	(Note 6)	846,75
Total income		720 304,41
Management fee	(Note 6)	(401 639,49)
Administrative fees	(Note 8)	(87 837,41)
Subscription tax	(Note 4)	(7 809,92)
Other charges and taxes	(Note 5)	(1 974,97)
Total expenses		(499 261,79)
Net investment income / (loss)		221 042,62
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	3 298 525,57
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	3 469 454,51
- option contracts	(Note 2)	(146 745,10)
- forward foreign exchange contracts	(Note 2)	(1 061 182,14)
- foreign currencies	(Note 2)	11 311,89
- future contracts	(Note 2)	1 878 838,34
Net result of operations for the year		7 671 245,69
Subscriptions for the year		115 684 286,00
Redemptions for the year		(41 543 432,49)
Net assets at the end of the year		123 651 294,18

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

EURIZON INVESTMENT SICAV - Flexible Plus 12

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			115 368 760,17	118 166 983,10	95,56
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			98 450 213,31	99 333 420,83	80,33
Zero-Coupon Bonds			98 450 213,31	99 333 420,83	80,33
ITALY			90 521 088,15	91 403 484,76	73,92
Government			90 521 088,15	91 403 484,76	73,92
20 914 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 30/01/2024	EUR	20 530 296,31	20 854 813,38	16,87
19 820 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/01/2024	EUR	19 508 609,43	19 796 216,00	16,01
18 698 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/01/2024	EUR	18 442 262,65	18 680 984,82	15,11
16 756 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	16 685 291,26	16 686 295,04	13,49
13 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/12/2024	EUR	12 572 838,64	12 600 510,00	10,19
2 808 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 28/03/2024	EUR	2 781 789,86	2 784 665,52	2,25
SPAIN			7 929 125,16	7 929 936,07	6,41
Government			7 929 125,16	7 929 936,07	6,41
7 937 000,00	SPAIN LETRAS DEL TESORO 0.00% 12/01/2024	EUR	7 929 125,16	7 929 936,07	6,41
INVESTMENT FUNDS			16 918 546,86	18 833 562,27	15,23
UCI Units			16 918 546,86	18 833 562,27	15,23
IRELAND			13 273 395,53	15 219 783,94	12,31
Finance			13 273 395,53	15 219 783,94	12,31
888 176,00	UBS IRL ETF PLC - MSCI ACWI SOCIALLY RESPONSIBLE UCITS ETF	EUR	13 273 395,53	15 219 783,94	12,31
LUXEMBOURG			3 645 151,33	3 613 778,33	2,92
Finance			3 645 151,33	3 613 778,33	2,92
37 402,42	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	3 645 151,33	3 613 778,33	2,92
Total Portfolio			115 368 760,17	118 166 983,10	95,56

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

EURIZON INVESTMENT SICAV - Flexible Plus 12

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						1 357 976,91	44 773 864,08
Unrealised profit on future contracts and notional						1 357 976,91	44 773 864,08
10	428	Purchase	MSCI WORLD INDEX	15/03/2024	USD	1 102 303,76	38 644 561,43
50	131	Purchase	MSCI EMERGING MARKETS	15/03/2024	USD	255 673,15	6 129 302,65

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

EURIZON INVESTMENT SICAV - Flexible Plus 12

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				226 106,27	26 940,66	—
PURCHASED OPTION CONTRACTS				226 106,27	26 940,66	—
93	PUT	S&P 500 INDEX 4 500,00 19/01/24	USD	226 106,27	26 940,66	—

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

EURIZON INVESTMENT SICAV - Flexible Plus 12

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(1 115 709,35)
Unrealised loss on forward foreign exchange contracts					(1 115 709,35)
08/03/2024	49 088 121,00	USD	45 401 563,95	EUR	(1 078 313,59)
08/03/2024	1 702 369,00	USD	1 574 519,73	EUR	(37 395,76)

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

EURIZON INVESTMENT SICAV - Flexible Plus 13

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	110 796 639,72	
Banks	(Note 3)	6 759 250,25	
Other banks and broker accounts	(Notes 2, 3, 10)	201 327,59	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	237 352,56	
Unrealised profit on future contracts	(Notes 2, 10)	2 664 418,39	
Other interest receivable		44 008,46	
Other assets	(Note 11)	462,99	
Total assets		120 703 459,96	
Liabilities			
Swap premium received		(1 438 717,54)	
Unrealised loss on swap contracts	(Notes 2, 9)	(132 943,12)	
Interest payable on swap contracts	(Notes 2, 9)	(38 570,61)	
Other liabilities		(79 892,85)	
Total liabilities		(1 690 124,12)	
Total net assets		119 013 335,84	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	451,51	263 587,256

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

EURIZON INVESTMENT SICAV - Flexible Plus 13

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	231 030 800,03
Accretion of market discount / (Amortisation of market premium)	(Note 2)	1 446 829,40
Net income from investments	(Note 2)	1 969 019,54
Interest received on swap contracts	(Note 2)	508 541,99
Other income	(Note 6)	6 070,22
Total income		3 930 461,15
Management fee	(Note 6)	(861 783,26)
Administrative fees	(Note 8)	(190 714,00)
Subscription tax	(Note 4)	(13 972,75)
Interest paid on swap contracts	(Note 2)	(1 377 903,72)
Other charges and taxes	(Note 5)	(14 910,30)
Total expenses		(2 459 284,03)
Net investment income / (loss)		1 471 177,12
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 9)	(3 303 796,02)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	3 118 149,49
- forward foreign exchange contracts	(Note 2)	(1 148 318,91)
- foreign currencies	(Note 2)	13 918,55
- future contracts	(Note 2)	3 587 438,71
- swap contracts	(Note 2)	(1 028 394,87)
Net result of operations for the year		2 710 174,07
Subscriptions for the year		28 650 586,00
Redemptions for the year		(143 378 224,26)
Net assets at the end of the year		119 013 335,84

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

EURIZON INVESTMENT SICAV - Flexible Plus 13

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			109 426 162,81	110 796 639,72	93,09
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			86 402 814,27	87 635 055,64	73,63
Ordinary Bonds			737 449,56	721 640,51	0,60
UNITED STATES			737 449,56	721 640,51	0,60
Government			737 449,56	721 640,51	0,60
138 200,00	U.S. TREASURY NOTES 0.375% 15/07/2024	USD	123 847,25	121 989,57	0,10
135 100,00	U.S. TREASURY NOTES 2.00% 31/05/2024	USD	123 255,66	120 662,52	0,10
134 400,00	U.S. TREASURY NOTES 3.00% 30/06/2024	USD	123 265,14	120 374,76	0,10
133 300,00	U.S. TREASURY NOTES 4.25% 31/12/2024	USD	122 838,28	120 054,19	0,10
133 500,00	U.S. TREASURY NOTES 2.25% 31/03/2024	USD	122 535,44	119 941,63	0,10
131 700,00	U.S. TREASURY NOTES 4.25% 30/09/2024	USD	121 707,79	118 617,84	0,10
Zero-Coupon Bonds			85 665 364,71	86 913 415,13	73,03
ITALY			77 179 889,08	78 427 973,90	65,90
Government			77 179 889,08	78 427 973,90	65,90
22 109 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/01/2024	EUR	21 535 050,36	22 082 469,20	18,56
18 334 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 30/01/2024	EUR	17 762 895,90	18 282 114,78	15,36
14 689 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	14 626 870,22	14 627 893,76	12,29
14 223 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/01/2024	EUR	14 047 375,99	14 210 057,07	11,94
7 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/12/2024	EUR	6 770 052,89	6 784 890,00	5,70
2 461 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 28/03/2024	EUR	2 437 643,72	2 440 549,09	2,05
SPAIN			8 485 475,63	8 485 441,23	7,13
Government			8 485 475,63	8 485 441,23	7,13
8 493 000,00	SPAIN LETRAS DEL TESORO 0.00% 12/01/2024	EUR	8 485 475,63	8 485 441,23	7,13
INVESTMENT FUNDS			23 023 348,54	23 161 584,08	19,46
UCI Units			23 023 348,54	23 161 584,08	19,46
IRELAND			15 576 839,91	15 806 723,22	13,28
Finance			15 576 839,91	15 806 723,22	13,28
190 865,00	ISHARES J.P. MORGAN USD EM BOND EUR HEDGED UCITS ETF	EUR	12 808 572,41	12 881 478,85	10,82
15 289,00	ISHARES EUR GOVT BOND 7-10YR UCITS ETF	EUR	2 768 267,50	2 925 244,37	2,46
LUXEMBOURG			7 446 508,63	7 354 860,86	6,18
Finance			7 446 508,63	7 354 860,86	6,18
76 122,43	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	7 446 508,63	7 354 860,86	6,18
Total Portfolio			109 426 162,81	110 796 639,72	93,09

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

EURIZON INVESTMENT SICAV - Flexible Plus 13

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						2 664 418,39	63 730 988,77
Unrealised profit on future contracts and notional						2 664 418,39	63 730 988,77
100 000	64	Purchase	US ULTRA BOND (CBT)	19/03/2024	USD	745 937,54	7 740 007,20
100 000	82	Purchase	US LONG BOND (CBT)	19/03/2024	USD	742 316,48	9 274 316,52
100 000	172	Purchase	US 5YR NOTE (CBT)	28/03/2024	USD	424 540,61	16 936 612,55
100 000	82	Purchase	US 10YR NOTE (CBT)	19/03/2024	USD	305 045,68	8 380 057,14
100 000	52	Purchase	US 10YR ULTRA	19/03/2024	USD	271 041,73	5 555 435,43
200 000	85	Purchase	US 2YR NOTE (CBT)	28/03/2024	USD	175 536,35	15 844 559,93

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

EURIZON INVESTMENT SICAV - Flexible Plus 13

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					237 352,56
Unrealised profit on forward foreign exchange contracts					237 352,56
08/03/2024	3 313 891 384,00	JPY	21 250 805,32	EUR	184 623,66
08/03/2024	2 220 109,55	EUR	2 400 380,00	USD	52 728,90

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

EURIZON INVESTMENT SICAV - Flexible Plus 13

SWAP CONTRACTS AS AT 31 DECEMBER 2023

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
CREDIT DEFAULT SWAP CONTRACTS						(38 570,61)	(132 943,12)
CDX.NA.HY.37	USD	L	25 600 000,00	GOLDMAN SACHS BANK EUROPE SE	20/12/2026	(38 570,61)	(132 943,12)

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	764 327 628,23	
Banks	(Note 3)	14 069 445,42	
Other banks and broker accounts	(Notes 2, 3, 10)	2 205 381,93	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	2 337 935,97	
Unrealised profit on future contracts	(Notes 2, 10)	684 463,95	
Other interest receivable		4 130 600,94	
Other assets	(Note 11)	220 823,78	
Total assets		787 976 280,22	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(489 254,06)	
Unrealised loss on future contracts	(Notes 2, 10)	(1 054 965,49)	
Payable on investments purchased		(441 910,00)	
Other liabilities		(274 262,71)	
Total liabilities		(2 260 392,26)	
Total net assets		785 715 887,96	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class ID	EUR	470,23	1 670 902,784

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	715 619 097,47
Accretion of market discount / (Amortisation of market premium)	(Note 2)	1 957 864,97
Net income from investments	(Note 2)	16 272 216,56
Other income	(Note 6)	320 425,33
Total income		18 550 506,86
Management fee	(Note 6)	(1 332 641,32)
Administrative fees	(Note 8)	(896 856,83)
Subscription tax	(Note 4)	(75 461,66)
Total expenses		(2 304 959,81)
Net investment income / (loss)		16 245 547,05
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(11 907 257,96)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	64 855 878,33
- forward foreign exchange contracts	(Note 2)	1 103 725,82
- foreign currencies	(Note 2)	90 156,02
- future contracts	(Note 2)	(291 258,77)
Net result of operations for the year		70 096 790,49
Subscriptions for the year		16 119 876,73
Dividend distributions	(Note 14)	(16 119 876,73)
Net assets at the end of the year		785 715 887,96

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			726 372 814,69	764 327 628,23	97,28
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			571 289 327,37	610 498 695,01	77,70
Shares			197 374 122,71	241 408 672,44	30,73
UNITED STATES			39 348 343,01	55 089 704,56	7,01
Computing and IT			10 310 274,41	16 674 254,07	2,12
20 161,00	MICROSOFT CORP.	USD	3 666 342,69	6 863 116,38	0,87
14 024,00	APPLE, INC.	USD	1 266 728,41	2 444 249,66	0,31
3 253,00	NVIDIA CORP.	USD	807 345,25	1 458 335,64	0,19
2 574,00	ADOBE, INC.	USD	990 955,78	1 390 167,21	0,18
1 814,00	INTUIT, INC.	USD	774 849,60	1 026 392,32	0,13
6 084,00	TEXAS INSTRUMENTS, INC.	USD	864 294,41	938 829,96	0,12
3 734,00	SALESFORCE, INC.	USD	741 552,90	889 480,51	0,11
7 428,00	ORACLE CORP.	USD	401 759,77	708 943,05	0,09
1 078,00	MSCI, INC.	USD	540 979,76	552 003,46	0,07
864,00	SYNOPSYS, INC.	USD	255 465,84	402 735,88	0,05
Telecommunication			9 160 655,42	13 755 194,44	1,75
38 411,00	ALPHABET, INC.	USD	2 784 642,74	4 857 314,02	0,62
22 252,00	AMAZON.COM, INC.	USD	2 343 663,96	3 060 669,41	0,39
606,00	BOOKING HOLDINGS, INC.	USD	1 055 441,30	1 945 969,36	0,25
3 835,00	META PLATFORMS, INC.	USD	862 770,59	1 228 838,49	0,16
2 736,00	NETFLIX, INC.	USD	1 004 878,25	1 205 905,51	0,15
20 098,00	COMCAST CORP.	USD	777 548,20	797 806,72	0,10
463,00	MERCADOLIBRE, INC.	USD	331 710,38	658 690,93	0,08
Finance			6 700 032,39	8 116 222,37	1,03
17 171,00	JPMORGAN CHASE & CO.	USD	2 232 520,95	2 644 083,41	0,34
10 771,00	VISA, INC.	USD	2 060 000,16	2 538 568,33	0,32
8 437,00	MORGAN STANLEY	USD	560 418,89	712 216,68	0,09
933,00	BLACKROCK, INC.	USD	587 933,77	685 655,46	0,09
2 805,00	MARSH & MCLENNAN COS., INC.	USD	360 186,82	481 114,64	0,06
2 815,00	PROGRESSIVE CORP.	USD	330 201,18	405 896,12	0,05
1 295,00	CIGNA GROUP	USD	248 089,36	351 050,29	0,04
1 523,00	AMERICAN TOWER CORP.	USD	320 681,26	297 637,44	0,04
Health			3 969 017,82	5 962 630,58	0,76
2 772,00	ELI LILLY & CO.	USD	492 115,02	1 462 774,67	0,19
2 630,00	UNITEDHEALTH GROUP, INC.	USD	835 466,24	1 253 443,11	0,16
2 220,00	THERMO FISHER SCIENTIFIC, INC.	USD	937 629,85	1 066 721,27	0,14
8 727,00	MERCK & CO., INC.	USD	599 690,75	861 284,05	0,11
2 868,00	ZOETIS, INC.	USD	419 301,16	512 431,17	0,06
2 054,00	DANAHER CORP.	USD	302 965,75	430 156,43	0,05
1 179,00	WEST PHARMACEUTICAL SERVICES, INC.	USD	381 849,05	375 819,88	0,05
Consumer Retail			3 841 491,79	4 673 064,69	0,59
3 354,00	HOME DEPOT, INC.	USD	888 375,57	1 052 214,33	0,13
2 708,00	MOODY'S CORP.	USD	854 145,06	957 440,23	0,12
1 074,00	COSTCO WHOLESALE CORP.	USD	296 602,25	641 765,11	0,08
1 311,00	LULULEMON ATHLETICA, INC.	USD	362 385,42	606 799,54	0,08
7 975,00	COLGATE-PALMOLIVE CO.	USD	559 846,54	575 464,78	0,07
2 081,00	VERISK ANALYTICS, INC.	USD	399 988,78	449 977,46	0,06
3 962,00	NIKE, INC.	USD	480 148,17	389 403,24	0,05
Industries			1 817 724,50	2 211 922,10	0,28
8 221,00	AMPHENOL CORP.	USD	522 343,85	737 742,84	0,09
2 979,00	UNION PACIFIC CORP.	USD	584 610,21	662 383,46	0,09

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 502,00	DEERE & CO.	USD	391 405,51	543 705,85	0,07
6 180,00	CORTEVA, INC.	USD	319 364,93	268 089,95	0,03
Basic Goods			1 848 080,12	1 800 412,94	0,23
11 710,00	PEPSICO, INC.	USD	1 848 080,12	1 800 412,94	0,23
Raw materials			940 937,27	1 139 289,68	0,15
4 035,00	SHERWIN-WILLIAMS CO.	USD	940 937,27	1 139 289,68	0,15
Multi-Utilities			760 129,29	756 713,69	0,10
13 762,00	NEXTERA ENERGY, INC.	USD	760 129,29	756 713,69	0,10
FRANCE			25 092 947,13	32 065 380,73	4,08
Industries			9 063 336,57	12 672 616,30	1,61
40 641,00	SCHNEIDER ELECTRIC SE	EUR	5 054 011,31	7 387 720,98	0,94
10 254,00	AIRBUS SE	EUR	1 010 927,46	1 433 304,12	0,18
14 577,00	LEGRAND SA	EUR	1 064 202,89	1 371 695,70	0,17
9 302,00	ALTEN SA	EUR	935 894,37	1 252 049,20	0,16
10 799,00	VINCI SA	EUR	998 300,54	1 227 846,30	0,16
Consumer Retail			7 041 656,96	8 973 178,25	1,14
12 889,00	L'OREAL SA	EUR	4 491 388,28	5 808 427,85	0,74
4 314,00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	2 550 268,68	3 164 750,40	0,40
Finance			3 843 694,67	4 401 141,03	0,56
70 317,00	BNP PARIBAS SA	EUR	3 843 694,67	4 401 141,03	0,56
Raw materials			3 121 360,51	3 577 173,32	0,46
20 311,00	AIR LIQUIDE SA	EUR	3 121 360,51	3 577 173,32	0,46
Telecommunication			1 271 473,21	1 494 864,00	0,19
17 796,00	PUBLICIS GROUPE SA	EUR	1 271 473,21	1 494 864,00	0,19
Computing and IT			751 425,21	946 407,83	0,12
21 395,00	DASSAULT SYSTEMES SE	EUR	751 425,21	946 407,83	0,12
GERMANY			20 809 634,52	26 985 237,34	3,43
Consumer Retail			8 621 598,86	10 431 108,13	1,33
33 408,00	BEIERSDORF AG	EUR	3 367 872,71	4 533 465,60	0,58
17 827,00	ADIDAS AG	EUR	3 157 166,16	3 283 020,32	0,42
11 552,00	BAYERISCHE MOTOREN WERKE AG	EUR	878 501,92	1 164 210,56	0,15
12 585,00	MERCEDES-BENZ GROUP AG	EUR	703 194,26	787 191,75	0,10
19 495,00	DAIMLER TRUCK HOLDING AG	EUR	514 863,81	663 219,90	0,08
Computing and IT			4 940 617,76	6 857 600,88	0,87
42 096,00	SAP SE	EUR	4 248 524,39	5 871 550,08	0,75
26 086,00	INFINEON TECHNOLOGIES AG	EUR	692 093,37	986 050,80	0,12
Finance			4 665 758,36	6 504 975,15	0,83
6 507,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN	EUR	1 573 389,99	2 440 775,70	0,31
11 130,00	DEUTSCHE BOERSE AG	EUR	1 737 394,10	2 075 745,00	0,27
5 429,00	HANNOVER RUECK SE	EUR	730 231,38	1 174 292,70	0,15
3 365,00	ALLIANZ SE	EUR	624 742,89	814 161,75	0,10
Industries			1 258 082,23	1 778 722,56	0,22
10 468,00	SIEMENS AG	EUR	1 258 082,23	1 778 722,56	0,22
Raw materials			683 624,35	866 403,42	0,11
10 411,00	BRENNTAG SE	EUR	683 624,35	866 403,42	0,11
Health			639 952,96	546 427,20	0,07
3 792,00	MERCK KGAA	EUR	639 952,96	546 427,20	0,07

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED KINGDOM			23 945 908,90	25 415 762,98	3,23
Consumer Retail			5 098 158,64	6 289 662,99	0,80
100 118,00	COMPASS GROUP PLC	GBP	1 994 331,65	2 479 471,17	0,32
47 554,00	RELX PLC	GBP	1 319 498,74	1 706 729,21	0,22
23 054,00	WHITBREAD PLC	GBP	896 490,51	972 679,26	0,12
9 537,00	INTERCONTINENTAL HOTELS GROUP PLC	GBP	519 542,27	780 324,42	0,10
94 414,00	HALEON PLC	GBP	368 295,47	350 458,93	0,04
Health			6 314 328,29	6 269 761,32	0,80
43 218,00	ASTRAZENECA PLC	GBP	5 101 453,32	5 286 737,06	0,67
58 738,00	GSK PLC	GBP	1 212 874,97	983 024,26	0,13
Finance			3 130 753,55	3 596 268,70	0,46
21 965,00	LONDON STOCK EXCHANGE GROUP PLC	GBP	1 943 425,23	2 350 798,90	0,30
206 750,00	BEAZLEY PLC	GBP	1 187 328,32	1 245 469,80	0,16
Energy			2 673 684,01	3 295 582,00	0,42
110 590,00	SHELL PLC	EUR	2 673 684,01	3 295 582,00	0,42
Industries			2 512 349,90	2 613 485,89	0,33
294 402,00	ROTORK PLC	GBP	1 051 195,59	1 099 427,13	0,14
6 645,00	SPIRAX-SARCO ENGINEERING PLC	GBP	815 028,75	805 579,16	0,10
55 283,00	BAE SYSTEMS PLC	GBP	646 125,56	708 479,60	0,09
Basic Goods			1 535 362,52	1 359 210,24	0,17
10 189,00	RECKITT BENCKISER GROUP PLC	GBP	756 125,78	637 306,03	0,08
121 368,00	TESCO PLC	GBP	377 516,01	406 881,10	0,05
9 558,00	DIAGEO PLC	GBP	401 720,73	315 023,11	0,04
Raw materials			1 142 455,52	843 231,99	0,11
14 469,00	CRODA INTERNATIONAL PLC	GBP	1 142 455,52	843 231,99	0,11
Multi-Utilities			560 746,80	585 418,66	0,07
27 332,00	SSE PLC	GBP	560 746,80	585 418,66	0,07
Telecommunication			978 069,67	563 141,19	0,07
711 753,00	VODAFONE GROUP PLC	GBP	978 069,67	563 141,19	0,07
SWITZERLAND			17 578 569,98	16 324 638,90	2,08
Health			8 319 220,59	7 168 562,43	0,91
10 941,00	ROCHE HOLDING AG	CHF	3 409 707,08	2 877 263,28	0,37
16 961,00	DSM-FIRMENICH AG	EUR	2 102 544,77	1 560 412,00	0,20
8 758,00	STRAUMANN HOLDING AG	CHF	1 087 186,80	1 277 345,41	0,16
2 378,00	TECAN GROUP AG	CHF	912 197,67	878 326,25	0,11
1 512,00	LONZA GROUP AG	CHF	807 584,27	575 215,49	0,07
Basic Goods			6 466 250,39	6 184 191,46	0,79
47 582,00	NESTLE SA	CHF	5 364 079,75	4 990 402,46	0,64
110,00	CHOCOLADEFABRIKEN LINDT & SPRUENGLI AG	CHF	1 102 170,64	1 193 789,00	0,15
Industries			1 615 578,71	1 895 383,99	0,24
5 794,00	SIKA AG	CHF	1 379 097,52	1 705 677,86	0,22
9 115,00	SIG GROUP AG	CHF	236 481,19	189 706,13	0,02
Consumer Retail			877 237,66	700 056,04	0,09
5 623,00	CIE FINANCIERE RICHEMONT SA	CHF	877 237,66	700 056,04	0,09
Finance			300 282,63	376 444,98	0,05
1 840,00	CHUBB LTD.	USD	300 282,63	376 444,98	0,05

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
DENMARK			10 871 913,29	14 839 985,95	1,89
Health			6 842 720,39	10 820 482,30	1,38
102 267,00	NOVO NORDISK AS	DKK	5 514 179,43	9 577 029,05	1,22
12 007,00	COLOPLAST AS	DKK	1 328 540,96	1 243 453,25	0,16
Industries			3 083 736,04	2 866 039,65	0,36
18 022,00	DSV AS	DKK	3 083 736,04	2 866 039,65	0,36
Energy			945 456,86	1 153 464,00	0,15
40 124,00	VESTAS WIND SYSTEMS AS	DKK	945 456,86	1 153 464,00	0,15
NETHERLANDS			10 629 318,55	14 383 053,35	1,83
Computing and IT			5 226 053,35	8 725 900,20	1,11
6 982,00	ASML HOLDING NV	EUR	3 417 910,95	4 759 629,40	0,61
5 394,00	ASM INTERNATIONAL NV	EUR	1 376 471,91	2 534 910,30	0,32
10 490,00	BE SEMICONDUCTOR INDUSTRIES NV	EUR	431 670,49	1 431 360,50	0,18
Telecommunication			2 617 579,22	2 462 085,05	0,31
789 636,00	KONINKLIJKE KPN NV	EUR	2 617 579,22	2 462 085,05	0,31
Raw materials			1 768 347,59	1 969 690,10	0,25
12 502,00	IMCD NV	EUR	1 768 347,59	1 969 690,10	0,25
Consumer Retail			1 017 338,39	1 225 378,00	0,16
4 015,00	FERRARI NV	EUR	1 017 338,39	1 225 378,00	0,16
SWEDEN			8 053 028,03	10 974 672,65	1,40
Industries			6 356 300,09	8 963 146,70	1,14
391 825,00	ATLAS COPCO AB	SEK	3 882 995,69	6 108 352,91	0,78
157 176,00	EPIROC AB	SEK	2 473 304,40	2 854 793,79	0,36
Finance			1 293 464,36	1 626 837,23	0,21
130 481,00	SKANDINAVISKA ENSKILDA BANKEN AB	SEK	1 293 464,36	1 626 837,23	0,21
Raw materials			403 263,58	384 688,72	0,05
13 617,00	BOLIDEN AB	SEK	403 263,58	384 688,72	0,05
SPAIN			6 934 219,91	8 372 938,80	1,06
Multi-Utilities			2 128 154,94	2 596 123,31	0,33
218 713,00	IBERDROLA SA	EUR	2 128 154,94	2 596 123,31	0,33
Computing and IT			1 687 296,46	2 077 587,36	0,26
32 022,00	AMADEUS IT GROUP SA	EUR	1 687 296,46	2 077 587,36	0,26
Telecommunication			1 866 867,80	1 762 424,18	0,22
49 423,00	CELLNEX TELECOM SA	EUR	1 866 867,80	1 762 424,18	0,22
Finance			718 018,02	1 036 380,47	0,13
274 211,00	BANCO SANTANDER SA	EUR	718 018,02	1 036 380,47	0,13
Consumer Retail			533 882,69	900 423,48	0,12
22 836,00	INDUSTRIA DE DISEÑO TEXTIL SA	EUR	533 882,69	900 423,48	0,12
NORWAY			6 808 793,79	6 346 701,49	0,81
Energy			2 304 806,38	2 156 942,81	0,28
75 113,00	EQUINOR ASA	NOK	2 304 806,38	2 156 942,81	0,28
Finance			1 795 036,53	1 977 801,06	0,25
102 722,00	DNB BANK ASA	NOK	1 795 036,53	1 977 801,06	0,25

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Basic Goods			1 691 863,82	1 254 832,80	0,16
77 348,00	MOWI ASA	NOK	1 691 863,82	1 254 832,80	0,16
Raw materials			1 017 087,06	957 124,82	0,12
156 981,00	NORSK HYDRO ASA	NOK	1 017 087,06	957 124,82	0,12
IRELAND			4 341 931,51	5 795 315,08	0,74
Industries			1 796 731,90	2 441 376,00	0,31
31 140,00	KINGSPAN GROUP PLC	EUR	1 796 731,90	2 441 376,00	0,31
Raw materials			1 386 161,77	2 035 610,35	0,26
5 475,00	LINDE PLC	USD	1 386 161,77	2 035 610,35	0,26
Computing and IT			616 032,82	890 418,33	0,11
2 803,00	ACCENTURE PLC	USD	616 032,82	890 418,33	0,11
Basic Goods			543 005,02	427 910,40	0,06
5 440,00	KERRY GROUP PLC	EUR	543 005,02	427 910,40	0,06
ITALY			4 840 828,17	5 726 967,84	0,73
Finance			3 378 938,89	4 228 797,84	0,54
810 999,00	INTESA SANPAOLO SPA	EUR	1 667 313,70	2 143 875,86	0,27
93 532,00	FINECOBANK BANCA FINECO SPA	EUR	1 123 705,48	1 270 632,22	0,16
72 672,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA	EUR	587 919,71	814 289,76	0,11
Consumer Retail			950 590,67	825 863,90	0,10
14 827,00	MONCLER SPA	EUR	950 590,67	825 863,90	0,10
Industries			511 298,61	672 306,10	0,09
16 330,00	PRYSMIAN SPA	EUR	511 298,61	672 306,10	0,09
JAPAN			3 272 580,55	3 331 584,06	0,42
Consumer Retail			2 014 301,83	2 081 073,38	0,26
14 500,00	SONY GROUP CORP.	JPY	1 202 595,48	1 248 574,68	0,16
22 200,00	BRIDGESTONE CORP.	JPY	811 706,35	832 498,70	0,10
Industries			1 258 278,72	1 250 510,68	0,16
1 600,00	KEYENCE CORP.	JPY	587 644,89	638 218,18	0,08
16 500,00	MURATA MANUFACTURING CO. LTD.	JPY	308 642,35	317 108,88	0,04
2 000,00	DAIKIN INDUSTRIES LTD.	JPY	361 991,48	295 183,62	0,04
BELGIUM			2 508 834,66	2 662 697,98	0,34
Finance			1 929 132,79	2 100 062,08	0,27
35 764,00	KBC GROUP NV	EUR	1 929 132,79	2 100 062,08	0,27
Health			579 701,87	562 635,90	0,07
7 131,00	UCB SA	EUR	579 701,87	562 635,90	0,07
TAIWAN			2 060 548,80	2 402 925,52	0,31
Computing and IT			2 060 548,80	2 402 925,52	0,31
25 523,00	TAIWAN SEMICONDUCTOR MANUFACTURING CO. LTD.	USD	2 060 548,80	2 402 925,52	0,31
CANADA			1 763 439,47	1 796 200,38	0,23
Industries			1 029 603,97	1 081 011,24	0,14
15 019,00	CANADIAN PACIFIC KANSAS CITY LTD.	CAD	1 029 603,97	1 081 011,24	0,14
Finance			733 835,50	715 189,14	0,09
12 167,00	TORONTO-DOMINION BANK	CAD	733 835,50	715 189,14	0,09

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTUGAL			1 761 486,30	1 749 274,87	0,22
Multi-Utilities			1 761 486,30	1 749 274,87	0,22
384 034,00	EDP - ENERGIAS DE PORTUGAL SA	EUR	1 761 486,30	1 749 274,87	0,22
JERSEY			1 111 624,17	1 436 901,37	0,18
Consumer Retail			1 111 624,17	1 436 901,37	0,18
8 254,00	FERGUSON PLC	GBP	1 111 624,17	1 436 901,37	0,18
SOUTH KOREA			970 508,23	1 175 726,10	0,15
Computing and IT			970 508,23	1 175 726,10	0,15
867,00	SAMSUNG ELECTRONICS CO. LTD.	USD	970 508,23	1 175 726,10	0,15
INDIA			881 470,57	917 359,23	0,12
Finance			881 470,57	917 359,23	0,12
15 100,00	HDFC BANK LTD.	USD	881 470,57	917 359,23	0,12
SINGAPORE			814 177,85	873 572,55	0,11
Finance			814 177,85	873 572,55	0,11
38 100,00	DBS GROUP HOLDINGS LTD.	SGD	814 177,85	873 572,55	0,11
CAYMAN ISLANDS			963 609,99	762 445,71	0,10
Telecommunication			963 609,99	762 445,71	0,10
22 400,00	TENCENT HOLDINGS LTD.	HKD	963 609,99	762 445,71	0,10
AUSTRALIA			653 365,62	760 809,29	0,10
Raw materials			653 365,62	760 809,29	0,10
24 433,00	BHP GROUP LTD.	AUD	653 365,62	760 809,29	0,10
HONG KONG			971 031,51	721 072,91	0,09
Finance			971 031,51	721 072,91	0,09
91 400,00	AIA GROUP LTD.	HKD	971 031,51	721 072,91	0,09
BRAZIL			245 643,51	363 949,31	0,05
Finance			245 643,51	363 949,31	0,05
57 847,00	ITAU UNIBANCO HOLDING SA	USD	245 643,51	363 949,31	0,05
MEXICO			140 364,69	133 793,49	0,02
Energy			140 364,69	133 793,49	0,02
150 000,00	PETROLEOS MEXICANOS	USD	140 364,69	133 793,49	0,02
Ordinary Bonds			242 912 783,98	237 476 283,68	30,22
UNITED STATES			83 218 424,16	80 978 975,50	10,31
Government			23 695 395,59	23 897 885,15	3,04
8 720 000,00	U.S. TREASURY NOTES 3.50% 15/02/2033	USD	7 720 794,34	7 658 318,44	0,97
7 330 000,00	U.S. TREASURY BONDS 4.50% 15/02/2036	USD	6 878 999,37	7 077 266,26	0,90
3 250 000,00	U.S. TREASURY NOTES 4.125% 15/06/2026	USD	2 890 429,06	2 942 108,00	0,37
2 400 000,00	U.S. TREASURY NOTES 3.125% 15/11/2028	USD	2 054 653,13	2 099 137,49	0,27
1 704 037,50	U.S. TREASURY INFLATION-LINKED NOTES 1.125% 15/01/2033	USD	1 434 131,09	1 461 212,52	0,19
1 550 000,00	U.S. TREASURY NOTES 2.75% 31/07/2027	USD	1 418 164,17	1 347 032,83	0,17
1 650 000,00	U.S. TREASURY BONDS 3.25% 15/05/2042	USD	1 298 224,43	1 312 809,61	0,17
Health			12 455 922,93	11 863 180,10	1,51
1 330 000,00	THERMO FISHER SCIENTIFIC, INC. 1.40% 23/01/2026	EUR	1 318 403,02	1 283 689,40	0,16
1 075 000,00	MERCK & CO., INC. 4.50% 17/05/2033	USD	976 277,71	980 097,42	0,12

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 111 000,00	HCA, INC. 4.125% 15/06/2029	USD	1 022 349,54	962 400,55	0,12
1 085 000,00	UNITEDHEALTH GROUP, INC. 2.30% 15/05/2031	USD	870 322,15	850 143,29	0,11
655 000,00	CVS HEALTH CORP. 5.25% 21/02/2033	USD	609 954,21	606 194,38	0,08
615 000,00	CIGNA GROUP 2.40% 15/03/2030	USD	497 086,15	487 774,30	0,06
460 000,00	THERMO FISHER SCIENTIFIC, INC. 5.086% 10/08/2033	USD	418 048,92	433 299,00	0,06
525 000,00	CENTENE CORP. 2.625% 01/08/2031	USD	423 303,76	396 312,81	0,05
450 000,00	UNITEDHEALTH GROUP, INC. 4.75% 15/05/2052	USD	416 960,81	391 750,28	0,05
450 000,00	CVS HEALTH CORP. 2.125% 15/09/2031	USD	348 607,47	337 061,02	0,04
475 000,00	UNITEDHEALTH GROUP, INC. 3.25% 15/05/2051	USD	372 684,65	326 748,70	0,04
310 000,00	AMGEN, INC. 5.25% 02/03/2033	USD	289 806,64	287 633,60	0,04
350 000,00	HCA, INC. 3.625% 15/03/2032	USD	284 081,83	283 418,70	0,04
420 000,00	ELEVANCE HEALTH, INC. 3.125% 15/05/2050	USD	336 879,14	274 934,29	0,04
306 000,00	BOSTON SCIENTIFIC CORP. 4.70% 01/03/2049	USD	323 307,08	266 631,19	0,03
309 000,00	CVS HEALTH CORP. 5.125% 20/07/2045	USD	331 142,26	265 110,86	0,03
305 000,00	ABBVIE, INC. 4.70% 14/05/2045	USD	308 448,06	263 534,44	0,03
250 000,00	HCA, INC. 3.375% 15/03/2029	USD	214 271,28	208 765,19	0,03
215 000,00	AMGEN, INC. 5.65% 02/03/2053	USD	196 099,15	204 221,27	0,03
200 000,00	STRYKER CORP. 2.625% 30/11/2030	EUR	192 876,00	193 632,00	0,02
200 000,00	THERMO FISHER SCIENTIFIC, INC. 2.375% 15/04/2032	EUR	191 708,00	189 766,00	0,02
200 000,00	BAYER U.S. FINANCE LLC 6.125% 21/11/2026	USD	183 772,03	183 909,81	0,02
200 000,00	ABBVIE, INC. 4.55% 15/03/2035	USD	186 700,48	177 719,62	0,02
200 000,00	MEDTRONIC, INC. 4.625% 15/03/2045	USD	199 171,58	176 338,19	0,02
200 000,00	CVS HEALTH CORP. 4.125% 01/04/2040	USD	173 639,26	155 727,13	0,02
200 000,00	CVS HEALTH CORP. 4.25% 01/04/2050	USD	174 192,71	151 401,78	0,02
200 000,00	ELI LILLY & CO. 1.70% 01/11/2049	EUR	153 448,00	151 132,00	0,02
200 000,00	THERMO FISHER SCIENTIFIC, INC. 1.875% 01/10/2049	EUR	150 770,00	142 982,00	0,02
200 000,00	UNITEDHEALTH GROUP, INC. 3.05% 15/05/2041	USD	160 362,45	141 722,70	0,02
150 000,00	HCA, INC. 5.375% 01/09/2026	USD	143 905,03	136 483,48	0,02
145 000,00	MERCK & CO., INC. 5.00% 17/05/2053	USD	132 494,81	135 147,36	0,02
200 000,00	AMGEN, INC. 2.80% 15/08/2041	USD	142 338,72	131 831,79	0,02
200 000,00	UNITEDHEALTH GROUP, INC. 2.90% 15/05/2050	USD	143 222,55	127 012,16	0,02
110 000,00	UNITEDHEALTH GROUP, INC. 5.05% 15/04/2053	USD	102 030,65	100 730,17	0,01
115 000,00	CIGNA GROUP 2.375% 15/03/2031	USD	88 659,15	88 844,56	0,01
85 000,00	AMGEN, INC. 5.15% 02/03/2028	USD	79 479,27	78 676,45	0,01
85 000,00	ELEVANCE HEALTH, INC. 4.75% 15/02/2033	USD	78 068,96	77 019,77	0,01
90 000,00	BECTON DICKINSON & CO. 3.794% 20/05/2050	USD	73 947,93	66 456,52	0,01
70 000,00	HCA, INC. 5.50% 01/06/2033	USD	63 362,67	64 452,71	0,01
60 000,00	CVS HEALTH CORP. 1.75% 21/08/2030	USD	46 204,98	44 899,10	0,01
25 000,00	CENTENE CORP. 2.50% 01/03/2031	USD	18 714,78	18 857,10	0,00
25 000,00	HCA, INC. 2.375% 15/07/2031	USD	18 819,09	18 717,01	0,00
Telecommunication			10 959 030,43	10 262 287,47	1,31
1 200 000,00	META PLATFORMS, INC. 3.50% 15/08/2027	USD	1 056 476,10	1 057 333,87	0,13
1 235 000,00	VERIZON COMMUNICATIONS, INC. 1.85% 18/05/2040	EUR	1 201 574,20	968 672,25	0,12
825 000,00	T-MOBILE USA, INC. 4.375% 15/04/2040	USD	777 831,54	676 131,72	0,09
650 000,00	AT&T, INC. 2.45% 15/03/2035	EUR	712 957,00	578 240,00	0,07
545 000,00	META PLATFORMS, INC. 4.95% 15/05/2033	USD	493 417,47	509 082,68	0,07
500 000,00	WALT DISNEY CO. 2.00% 01/09/2029	USD	425 087,04	402 077,53	0,05
550 000,00	AT&T, INC. 3.50% 01/06/2041	USD	462 749,91	395 712,17	0,05
403 000,00	COMCAST CORP. 0.25% 20/05/2027	EUR	372 931,93	369 575,18	0,05
410 000,00	AT&T, INC. 4.30% 15/02/2030	USD	371 627,18	363 319,38	0,05
400 000,00	VERIZON COMMUNICATIONS, INC. 2.10% 22/03/2028	USD	334 283,50	327 357,95	0,04
360 000,00	COMCAST CORP. 2.65% 01/02/2030	USD	299 021,23	293 224,06	0,04
250 000,00	VERIZON COMMUNICATIONS, INC. 0.375% 22/03/2029	EUR	214 195,50	217 377,50	0,03
250 000,00	T-MOBILE USA, INC. 3.875% 15/04/2030	USD	231 259,23	214 862,15	0,03
250 000,00	COMCAST CORP. 0.75% 20/02/2032	EUR	201 652,50	210 120,00	0,03
250 000,00	CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP. 4.50% 15/08/2030	USD	214 601,17	204 399,56	0,03
250 000,00	CHARTER COMMUNICATIONS OPERATING LLC/CHARTER COMMUNICATIONS OPERATING CAPITAL 2.25% 15/01/2029	USD	203 352,26	196 480,76	0,03

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
200 000,00	AT&T, INC. 3.375% 15/03/2034	EUR	192 776,00	195 854,00	0,03
245 000,00	AMAZON.COM, INC. 2.10% 12/05/2031	USD	192 519,60	190 650,41	0,02
200 000,00	AT&T, INC. 1.60% 19/05/2028	EUR	193 452,00	187 842,00	0,02
200 000,00	AT&T, INC. 3.15% 04/09/2036	EUR	186 728,00	186 382,00	0,02
250 000,00	AT&T, INC. 2.55% 01/12/2033	USD	193 988,25	184 639,91	0,02
200 000,00	VERIZON COMMUNICATIONS, INC. 0.75% 22/03/2032	EUR	159 516,00	164 190,00	0,02
150 000,00	BOOKING HOLDINGS, INC. 4.50% 15/11/2031	EUR	160 047,00	163 284,00	0,02
200 000,00	COMCAST CORP. 1.25% 20/02/2040	EUR	153 032,00	151 834,00	0,02
200 000,00	VERIZON COMMUNICATIONS, INC. 2.355% 15/03/2032	USD	158 634,10	150 722,83	0,02
200 000,00	VERIZON COMMUNICATIONS, INC. 3.875% 01/03/2052	USD	169 266,44	147 130,75	0,02
200 000,00	CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP. 4.25% 15/01/2034	USD	159 541,39	146 672,68	0,02
200 000,00	VERIZON COMMUNICATIONS, INC. 2.85% 03/09/2041	USD	147 152,50	134 009,85	0,02
135 000,00	T-MOBILE USA, INC. 5.05% 15/07/2033	USD	125 580,23	123 265,32	0,02
200 000,00	COMCAST CORP. 2.887% 01/11/2051	USD	142 532,71	122 610,77	0,02
100 000,00	BOOKING HOLDINGS, INC. 4.75% 15/11/2034	EUR	108 572,00	112 823,00	0,01
145 000,00	COMCAST CORP. 1.95% 15/01/2031	USD	113 095,84	110 724,51	0,01
115 000,00	T-MOBILE USA, INC. 5.20% 15/01/2033	USD	113 332,45	106 661,15	0,01
100 000,00	AT&T, INC. 4.30% 18/11/2034	EUR	99 924,00	105 745,00	0,01
105 000,00	T-MOBILE USA, INC. 6.00% 15/06/2054	USD	97 544,69	104 486,70	0,01
100 000,00	AT&T, INC. 3.95% 30/04/2031	EUR	99 883,00	103 776,00	0,01
117 000,00	META PLATFORMS, INC. 3.85% 15/08/2032	USD	114 548,05	100 724,95	0,01
104 000,00	META PLATFORMS, INC. 4.45% 15/08/2052	USD	101 677,91	86 633,55	0,01
115 000,00	T-MOBILE USA, INC. 3.40% 15/10/2052	USD	79 163,82	76 023,98	0,01
90 000,00	AT&T, INC. 2.75% 01/06/2031	USD	72 464,46	71 380,79	0,01
55 000,00	COMCAST CORP. 4.65% 15/02/2033	USD	51 040,23	50 252,56	0,01
Consumer Retail			9 686 398,80	9 482 528,05	1,21
845 000,00	HOME DEPOT, INC. 3.25% 15/04/2032	USD	784 795,41	707 079,76	0,09
665 000,00	TOYOTA MOTOR CREDIT CORP. 4.05% 13/09/2029	EUR	681 957,50	697 651,50	0,09
625 000,00	WARNERMEDIA HOLDINGS, INC. 4.279% 15/03/2032	USD	499 804,10	517 624,30	0,07
505 000,00	GENERAL MOTORS FINANCIAL CO., INC. 0.85% 26/02/2026	EUR	471 659,90	479 436,90	0,06
500 000,00	GENERAL MOTORS CO. 6.125% 01/10/2025	USD	498 161,45	458 480,01	0,06
300 000,00	MCDONALD'S CORP. 1.60% 15/03/2031	EUR	261 193,00	269 913,00	0,03
300 000,00	GENERAL MOTORS CO. 5.95% 01/04/2049	USD	277 448,91	266 389,32	0,03
300 000,00	GENERAL MOTORS FINANCIAL CO., INC. 4.30% 06/04/2029	USD	269 070,27	261 978,88	0,03
300 000,00	GENERAL MOTORS FINANCIAL CO., INC. 2.70% 20/08/2027	USD	255 930,90	250 469,35	0,03
313 000,00	GENERAL MOTORS FINANCIAL CO., INC. 3.10% 12/01/2032	USD	257 229,41	241 398,02	0,03
300 000,00	WARNERMEDIA HOLDINGS, INC. 5.141% 15/03/2052	USD	253 638,41	233 677,61	0,03
320 000,00	COCA-COLA CO. 1.00% 09/03/2041	EUR	214 995,20	228 931,20	0,03
250 000,00	FORD MOTOR CREDIT CO. LLC 3.664% 08/09/2024	USD	233 426,13	222 439,21	0,03
250 000,00	FORD MOTOR CREDIT CO. LLC 2.30% 10/02/2025	USD	215 261,40	217 686,57	0,03
200 000,00	FORD MOTOR CREDIT CO. LLC 3.021% 06/03/2024	EUR	196 740,00	199 438,00	0,03
208 000,00	FORD MOTOR CREDIT CO. LLC 6.80% 12/05/2028	USD	191 002,37	196 689,10	0,03
200 000,00	FORD MOTOR CREDIT CO. LLC 7.122% 07/11/2033	USD	188 350,60	195 044,56	0,03
200 000,00	FORD MOTOR CREDIT CO. LLC 7.35% 06/03/2030	USD	189 241,55	194 217,15	0,03
250 000,00	HALEON U.S. CAPITAL LLC 4.00% 24/03/2052	USD	212 255,95	192 287,13	0,02
200 000,00	FORD MOTOR CREDIT CO. LLC 4.95% 28/05/2027	USD	190 150,60	176 765,47	0,02
200 000,00	MCDONALD'S CORP. 0.25% 04/10/2028	EUR	171 760,00	176 382,00	0,02
200 000,00	WARNERMEDIA HOLDINGS, INC. 3.755% 15/03/2027	USD	185 094,75	173 526,44	0,02
200 000,00	WARNERMEDIA HOLDINGS, INC. 4.054% 15/03/2029	USD	179 202,24	171 677,89	0,02
200 000,00	MACY'S RETAIL HOLDINGS LLC 5.875% 15/03/2030	USD	168 096,37	170 991,70	0,02
200 000,00	LOWE'S COS., INC. 3.75% 01/04/2032	USD	184 117,92	169 329,63	0,02
200 000,00	BMW U.S. CAPITAL LLC 3.70% 01/04/2032	USD	180 301,32	168 976,58	0,02
200 000,00	FORD MOTOR CREDIT CO. LLC 4.00% 13/11/2030	USD	166 338,28	162 283,06	0,02
200 000,00	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC 1.625% 24/11/2027	USD	170 459,54	159 574,51	0,02
200 000,00	MERCEDES-BENZ FINANCE NORTH AMERICA LLC 2.45% 02/03/2031	USD	172 332,28	156 916,65	0,02
150 000,00	MCDONALD'S CORP. 3.875% 20/02/2031	EUR	149 740,50	155 833,50	0,02

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
200 000,00	LOWE'S COS., INC. 4.25% 01/04/2052	USD	170 696,23	153 474,84	0,02
165 000,00	LOWE'S COS., INC. 5.15% 01/07/2033	USD	150 847,42	153 104,27	0,02
200 000,00	HOME DEPOT, INC. 3.30% 15/04/2040	USD	165 728,53	150 072,86	0,02
100 000,00	FORD MOTOR CREDIT CO. LLC 6.86% 05/06/2026	GBP	114 148,80	119 248,25	0,02
115 000,00	GENERAL MOTORS FINANCIAL CO., INC. 4.30% 15/02/2029	EUR	112 205,50	118 490,25	0,02
100 000,00	TAPESTRY, INC. 5.875% 27/11/2031	EUR	99 248,00	105 166,00	0,01
100 000,00	GENERAL MOTORS FINANCIAL CO., INC. 4.50% 22/11/2027	EUR	99 813,00	103 652,00	0,01
100 000,00	TAPESTRY, INC. 5.375% 27/11/2027	EUR	99 723,00	103 636,00	0,01
111 000,00	GENERAL MOTORS FINANCIAL CO., INC. 5.40% 06/04/2026	USD	101 811,91	101 180,66	0,01
100 000,00	LOWE'S COS., INC. 5.625% 15/04/2053	USD	91 319,73	95 285,19	0,01
88 000,00	GENERAL MOTORS FINANCIAL CO., INC. 5.85% 06/04/2030	USD	80 659,18	81 937,62	0,01
100 000,00	FORD MOTOR CO. 3.25% 12/02/2032	USD	75 032,03	75 312,53	0,01
100 000,00	HOME DEPOT, INC. 3.35% 15/04/2050	USD	80 744,33	70 379,75	0,01
74 000,00	TAPESTRY, INC. 7.35% 27/11/2028	USD	67 917,48	70 306,19	0,01
54 000,00	TAPESTRY, INC. 7.00% 27/11/2026	USD	49 600,67	50 714,48	0,01
43 000,00	TAPESTRY, INC. 7.05% 27/11/2025	USD	39 531,26	39 843,07	0,01
20 000,00	DELTA AIR LINES, INC. 4.375% 19/04/2028	USD	17 615,47	17 635,09	0,00
Finance			8 026 408,00	7 787 177,11	0,99
574 000,00	AMERICAN TOWER CORP. 0.875% 21/05/2029	EUR	543 487,77	500 763,34	0,06
480 000,00	CHUBB INA HOLDINGS, INC. 1.40% 15/06/2031	EUR	397 939,20	422 995,20	0,05
538 000,00	PROLOGIS EURO FINANCE LLC 0.50% 16/02/2032	EUR	484 972,58	421 415,40	0,05
450 000,00	DIGITAL EURO FINCO LLC 1.125% 09/04/2028	EUR	386 455,50	407 245,50	0,05
445 000,00	CHUBB INA HOLDINGS, INC. 0.875% 15/12/2029	EUR	384 355,40	394 069,75	0,05
430 000,00	CROWN CASTLE, INC. 2.10% 01/04/2031	USD	326 006,53	317 070,71	0,04
300 000,00	CITIGROUP, INC. 4.45% 29/09/2027	USD	290 539,27	265 303,00	0,03
281 000,00	METLIFE, INC. 5.25% 15/01/2054	USD	264 071,47	261 809,60	0,03
250 000,00	GOLDMAN SACHS GROUP, INC. 6.75% 01/10/2037	USD	237 791,34	249 511,13	0,03
250 000,00	BANK OF AMERICA NA 6.00% 15/10/2036	USD	270 778,81	245 552,86	0,03
200 000,00	NEW YORK LIFE GLOBAL FUNDING 4.95% 07/12/2029	GBP	231 562,74	239 493,58	0,03
250 000,00	GOLDMAN SACHS GROUP, INC. 1.25% 07/02/2029	EUR	220 547,50	223 720,00	0,03
250 000,00	MORGAN STANLEY 4.35% 08/09/2026	USD	239 861,00	222 244,58	0,03
250 000,00	MORGAN STANLEY 3.95% 23/04/2027	USD	231 861,90	219 657,78	0,03
250 000,00	AMERICAN TOWER CORP. 3.65% 15/03/2027	USD	227 765,58	217 790,68	0,03
250 000,00	CITIGROUP, INC. 4.125% 25/07/2028	USD	228 944,50	217 414,99	0,03
250 000,00	JPMORGAN CHASE & CO. 3.625% 01/12/2027	USD	238 131,72	216 989,52	0,03
200 000,00	GOLDMAN SACHS GROUP, INC. 6.45% 01/05/2036	USD	216 022,78	195 768,77	0,03
250 000,00	AMERICAN TOWER CORP. 2.70% 15/04/2031	USD	203 600,75	194 663,44	0,03
200 000,00	CITIGROUP, INC. 6.125% 25/08/2036	USD	210 002,48	193 726,50	0,03
200 000,00	AMERICAN TOWER CORP. 0.40% 15/02/2027	EUR	174 966,00	182 274,00	0,02
200 000,00	PROLOGIS EURO FINANCE LLC 1.00% 08/02/2029	EUR	174 196,00	177 482,00	0,02
200 000,00	BANK OF AMERICA CORP. 4.183% 25/11/2027	USD	192 411,68	176 079,28	0,02
182 000,00	AMERICAN INTERNATIONAL GROUP, INC. 1.875% 21/06/2027	EUR	174 428,80	174 144,88	0,02
200 000,00	CITIGROUP, INC. 4.65% 23/07/2048	USD	181 908,52	167 510,05	0,02
200 000,00	MCDONALD'S CORP. 0.875% 04/10/2033	EUR	154 974,00	161 294,00	0,02
144 000,00	METROPOLITAN LIFE GLOBAL FUNDING I 3.75% 05/12/2030	EUR	143 316,00	147 981,60	0,02
195 000,00	CROWN CASTLE, INC. 2.50% 15/07/2031	USD	158 302,78	147 244,27	0,02
170 000,00	SANTANDER HOLDINGS USA, INC. 3.244% 05/10/2026	USD	158 869,04	145 818,48	0,02
100 000,00	REALTY INCOME CORP. 5.75% 05/12/2031	GBP	114 684,20	120 709,25	0,02
100 000,00	BANK OF AMERICA CORP. 7.75% 14/05/2038	USD	122 234,33	110 045,70	0,02
100 000,00	NASDAQ, INC. 4.50% 15/02/2032	EUR	99 595,00	107 216,00	0,01
100 000,00	PROLOGIS EURO FINANCE LLC 3.875% 31/01/2030	EUR	99 357,00	101 963,00	0,01
100 000,00	PROLOGIS EURO FINANCE LLC 4.25% 31/01/2043	EUR	98 643,00	100 890,00	0,01
110 000,00	HEALTHPEAK OP LLC 2.125% 01/12/2028	USD	95 738,15	87 655,45	0,01
53 000,00	NASDAQ, INC. 5.95% 15/08/2053	USD	48 084,68	51 662,82	0,01
Basic Goods			5 126 684,01	4 882 369,67	0,62
1 100 000,00	ANHEUSER-BUSCH INBEV WORLDWIDE, INC. 3.50% 01/06/2030	USD	932 376,28	949 087,83	0,12
710 000,00	CONAGRA BRANDS, INC. 1.375% 01/11/2027	USD	586 399,75	564 869,80	0,07
445 000,00	BAT CAPITAL CORP. 6.343% 02/08/2030	USD	403 609,66	423 318,96	0,05

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
400 000,00	ANHEUSER-BUSCH INBEV WORLDWIDE, INC. 5.55% 23/01/2049	USD	474 644,39	388 705,88	0,05
400 000,00	ALTRIA GROUP, INC. 3.125% 15/06/2031	EUR	363 228,00	363 612,00	0,05
400 000,00	KROGER CO. 4.65% 15/01/2048	USD	444 969,34	325 011,50	0,04
332 000,00	SYSCO CORP. 5.95% 01/04/2030	USD	365 909,37	319 878,87	0,04
300 000,00	PHILIP MORRIS INTERNATIONAL, INC. 5.125% 15/02/2030	USD	275 777,24	276 418,74	0,04
265 000,00	MONDELEZ INTERNATIONAL, INC. 1.375% 17/03/2041	EUR	174 794,00	194 592,15	0,03
200 000,00	ANHEUSER-BUSCH COS. LLC/ANHEUSER-BUSCH INBEV WORLDWIDE, INC. 4.90% 01/02/2046	USD	183 725,74	178 628,50	0,02
200 000,00	MONDELEZ INTERNATIONAL, INC. 0.75% 17/03/2033	EUR	154 934,00	161 660,00	0,02
168 000,00	PHILIP MORRIS INTERNATIONAL, INC. 5.625% 17/11/2029	USD	161 921,16	159 527,36	0,02
100 000,00	BAT CAPITAL CORP. 2.125% 15/08/2025	GBP	106 390,30	109 654,80	0,01
100 000,00	BAT CAPITAL CORP. 7.079% 02/08/2043	USD	90 698,80	96 256,72	0,01
100 000,00	PHILIP MORRIS INTERNATIONAL, INC. 4.875% 15/02/2028	USD	91 284,68	91 567,45	0,01
134 000,00	SYSCO CORP. 3.15% 14/12/2051	USD	117 410,19	86 943,20	0,01
72 000,00	BAT CAPITAL CORP. 7.081% 02/08/2053	USD	65 303,14	69 740,89	0,01
100 000,00	PEPSICO, INC. 2.625% 21/10/2041	USD	79 192,71	68 239,71	0,01
60 000,00	CONSTELLATION BRANDS, INC. 4.90% 01/05/2033	USD	54 115,26	54 655,31	0,01
Energy			4 135 682,97	3 920 691,97	0,50
380 000,00	ENTERPRISE PRODUCTS OPERATING LLC 5.35% 31/01/2033	USD	360 521,39	360 684,34	0,05
340 000,00	OVINTIV, INC. 6.50% 15/08/2034	USD	347 881,89	327 657,59	0,04
295 000,00	OCCIDENTAL PETROLEUM CORP. 6.375% 01/09/2028	USD	278 183,18	281 583,23	0,04
260 000,00	TARGA RESOURCES CORP. 6.50% 30/03/2034	USD	253 480,49	254 553,54	0,03
287 000,00	KINDER MORGAN, INC. 4.80% 01/02/2033	USD	273 239,56	250 231,55	0,03
300 000,00	ENTERPRISE PRODUCTS OPERATING LLC 4.25% 15/02/2048	USD	276 343,02	238 927,23	0,03
250 000,00	TARGA RESOURCES CORP. 6.125% 15/03/2033	USD	236 608,77	238 688,70	0,03
250 000,00	ENERGY TRANSFER LP 5.40% 01/10/2047	USD	215 537,49	211 200,35	0,03
205 000,00	OVINTIV, INC. 6.25% 15/07/2033	USD	190 799,64	192 016,86	0,03
200 000,00	OCCIDENTAL PETROLEUM CORP. 6.125% 01/01/2031	USD	207 672,66	188 322,07	0,02
300 000,00	KINDER MORGAN, INC. 3.25% 01/08/2050	USD	208 418,45	182 150,89	0,02
200 000,00	WILLIAMS COS., INC. 5.30% 15/08/2052	USD	192 591,73	175 735,28	0,02
200 000,00	KINDER MORGAN, INC. 5.45% 01/08/2052	USD	195 026,18	173 893,97	0,02
200 000,00	PHILLIPS 66 CO. 4.90% 01/10/2046	USD	194 877,28	169 490,77	0,02
185 000,00	WILLIAMS COS., INC. 4.65% 15/08/2032	USD	181 950,28	163 645,39	0,02
154 000,00	ENERGY TRANSFER LP 6.05% 01/12/2026	USD	145 231,59	143 326,70	0,02
100 000,00	OCCIDENTAL PETROLEUM CORP. 5.50% 01/12/2025	USD	91 020,26	90 741,85	0,01
100 000,00	SABINE PASS LIQUEFACTION LLC 4.50% 15/05/2030	USD	94 207,45	88 600,00	0,01
64 000,00	WILLIAMS COS., INC. 5.65% 15/03/2033	USD	60 303,03	60 400,95	0,01
55 000,00	KINDER MORGAN, INC. 5.55% 01/06/2045	USD	51 240,79	48 075,27	0,01
45 000,00	ENERGY TRANSFER LP 5.30% 15/04/2047	USD	37 246,90	37 512,15	0,01
20 000,00	OVINTIV, INC. 7.375% 01/11/2031	USD	20 256,19	19 950,39	0,00
15 000,00	ENERGY TRANSFER LP 6.00% 15/06/2048	USD	13 349,89	13 721,67	0,00
5 000,00	OVINTIV, INC. 7.20% 01/11/2031	USD	4 991,65	4 908,57	0,00
5 000,00	OVINTIV, INC. 6.50% 01/02/2038	USD	4 703,21	4 672,66	0,00
Computing and IT			2 914 397,24	2 867 733,58	0,36
500 000,00	VMWARE, INC. 1.40% 15/08/2026	USD	424 356,86	413 836,91	0,05
440 000,00	MICRON TECHNOLOGY, INC. 5.327% 06/02/2029	USD	396 381,67	406 174,94	0,05
440 000,00	ORACLE CORP. 2.875% 25/03/2031	USD	341 806,24	352 740,83	0,05
360 000,00	MICRON TECHNOLOGY, INC. 5.875% 09/02/2033	USD	335 236,20	340 074,73	0,04
260 000,00	IQVIA, INC. 2.25% 15/03/2029	EUR	215 594,60	238 344,60	0,03
250 000,00	INTERNATIONAL BUSINESS MACHINES CORP. 1.75% 31/01/2031	EUR	232 892,50	229 445,00	0,03
240 000,00	ORACLE CORP. 5.55% 06/02/2053	USD	206 552,97	217 608,81	0,03
260 000,00	ORACLE CORP. 3.60% 01/04/2050	USD	259 717,89	174 318,09	0,02
215 000,00	VMWARE, INC. 2.20% 15/08/2031	USD	157 818,07	161 079,19	0,02
200 000,00	BROADCOM, INC. 2.45% 15/02/2031	USD	159 026,52	154 901,53	0,02
200 000,00	BROADCOM, INC. 3.50% 15/02/2041	USD	149 734,46	143 690,74	0,02
40 000,00	MICRON TECHNOLOGY, INC. 4.185% 15/02/2027	USD	35 279,26	35 518,21	0,00

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			2 576 496,20	2 523 896,50	0,32
1 105 000,00	NEVADA POWER CO. 2.40% 01/05/2030	USD	876 362,10	868 424,96	0,11
445 000,00	CONSOLIDATED EDISON CO. OF NEW YORK, INC. 5.50% 15/03/2034	USD	404 354,46	423 431,76	0,05
465 000,00	ONCOR ELECTRIC DELIVERY CO. LLC 4.95% 15/09/2052	USD	436 355,80	414 465,16	0,05
420 000,00	NISOURCE, INC. 3.60% 01/05/2030	USD	381 944,43	354 732,95	0,05
405 000,00	PECO ENERGY CO. 4.375% 15/08/2052	USD	340 969,07	330 350,03	0,04
170 000,00	PECO ENERGY CO. 3.00% 15/09/2049	USD	112 753,14	109 976,36	0,02
35 000,00	PECO ENERGY CO. 3.05% 15/03/2051	USD	23 757,20	22 515,28	0,00
Raw materials			1 749 304,42	1 795 103,99	0,23
690 000,00	CELANESE U.S. HOLDINGS LLC 5.337% 19/01/2029	EUR	683 703,90	723 037,20	0,09
370 000,00	EIDP, INC. 4.80% 15/05/2033	USD	323 513,68	339 114,43	0,04
300 000,00	HUNTSMAN INTERNATIONAL LLC 2.95% 15/06/2031	USD	239 240,93	230 999,84	0,03
200 000,00	CELANESE U.S. HOLDINGS LLC 4.777% 19/07/2026	EUR	203 354,00	203 448,00	0,03
130 000,00	CF INDUSTRIES, INC. 4.95% 01/06/2043	USD	114 142,64	107 914,17	0,02
100 000,00	AIR PRODUCTS & CHEMICALS, INC. 4.00% 03/03/2035	EUR	99 085,00	105 558,00	0,01
100 000,00	FREEMPORT-MCMORAN, INC. 4.25% 01/03/2030	USD	86 264,27	85 032,35	0,01
Industries			1 892 703,57	1 696 121,91	0,22
890 000,00	JOHN DEERE CAPITAL CORP. 4.35% 15/09/2032	USD	887 007,23	803 171,22	0,10
295 000,00	GATX CORP. 4.00% 30/06/2030	USD	270 060,56	250 853,45	0,03
300 000,00	UNION PACIFIC CORP. 3.75% 05/02/2070	USD	266 617,78	211 370,09	0,03
152 000,00	BURLINGTON NORTHERN SANTA FE LLC 5.15% 01/09/2043	USD	177 568,98	141 035,90	0,02
100 000,00	CARRIER GLOBAL CORP. 4.125% 29/05/2028	EUR	99 687,00	103 143,00	0,02
115 000,00	GATX CORP. 4.90% 15/03/2033	USD	111 481,63	102 096,13	0,01
85 000,00	GATX CORP. 6.90% 01/05/2034	USD	80 280,39	84 452,12	0,01
FRANCE			30 297 049,48	28 206 148,75	3,59
Government			21 378 837,79	19 452 387,49	2,48
3 676 008,00	FRENCH REPUBLIC GOVERNMENT INFLATION-LINKED BONDS OAT 3.15% 25/07/2032	EUR	5 099 436,54	4 536 083,59	0,58
3 600 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.75% 25/02/2028	EUR	3 271 572,00	3 393 072,00	0,43
2 873 796,10	FRENCH REPUBLIC GOVERNMENT INFLATION-LINKED BONDS OATEI 1.85% 25/07/2027	EUR	3 401 149,57	3 039 470,45	0,39
1 915 393,50	FRENCH REPUBLIC GOVERNMENT INFLATION-LINKED BONDS OAT 1.80% 25/07/2040	EUR	2 824 332,98	2 274 625,55	0,29
2 200 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.00% 25/11/2032	EUR	1 989 900,00	2 122 538,00	0,27
1 000 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 4.00% 25/04/2055	EUR	1 535 933,50	1 180 470,00	0,15
1 760 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.75% 25/05/2052	EUR	1 282 408,80	1 008 022,40	0,13
877 872,40	FRENCH REPUBLIC GOVERNMENT INFLATION-LINKED BONDS OAT 0.10% 25/07/2047	EUR	937 376,90	774 678,50	0,10
800 000,00	CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 0.45% 19/01/2032	EUR	622 000,00	675 760,00	0,08
550 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.25% 25/05/2038	EUR	414 727,50	447 667,00	0,06
Finance			3 842 648,09	3 742 882,72	0,48
500 000,00	BPCE SA 4.875% 01/04/2026	USD	469 328,63	443 669,89	0,06
300 000,00	CNP ASSURANCES 1.25% 27/01/2029	EUR	256 833,00	265 155,00	0,03
250 000,00	CREDIT AGRICOLE SA 4.375% 17/03/2025	USD	235 099,74	222 713,05	0,03
250 000,00	BNP PARIBAS SA 4.625% 13/03/2027	USD	242 455,13	221 844,00	0,03
250 000,00	SOCIETE GENERALE SA 4.25% 14/04/2025	USD	242 369,91	221 113,00	0,03
250 000,00	BNP PARIBAS SA 4.375% 12/05/2026	USD	244 039,73	220 719,21	0,03
250 000,00	SOCIETE GENERALE SA 4.25% 19/08/2026	USD	236 992,33	217 322,20	0,03
200 000,00	BNP PARIBAS SA 2.875% 01/10/2026	EUR	195 840,00	197 862,00	0,03

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
220 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.753% 13/07/2027	USD	215 802,62	197 799,82	0,03
200 000,00	CREDIT AGRICOLE SA 2.80% 27/01/2026	EUR	199 350,00	196 036,00	0,03
200 000,00	BNP PARIBAS SA 2.25% 11/01/2027	EUR	189 752,00	194 424,00	0,03
200 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.625% 31/03/2027	EUR	190 716,00	194 410,00	0,02
200 000,00	CREDIT AGRICOLE SA 2.625% 17/03/2027	EUR	191 500,00	193 938,00	0,02
200 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.50% 25/05/2028	EUR	181 462,00	191 894,00	0,02
200 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.875% 04/11/2026	EUR	187 048,00	191 440,00	0,02
200 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 5.79% 13/07/2028	USD	183 925,00	187 132,55	0,02
200 000,00	CREDIT AGRICOLE SA 2.00% 25/03/2029	EUR	180 134,00	185 410,00	0,02
Multi-Utilities			3 469 151,00	3 498 857,00	0,44
500 000,00	ELECTRICITE DE FRANCE SA 4.625% 25/01/2043	EUR	493 370,00	526 295,00	0,07
500 000,00	ENGIE SA 4.25% 11/01/2043	EUR	492 760,00	523 600,00	0,07
500 000,00	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 3.50% 07/12/2031	EUR	499 415,00	515 635,00	0,06
400 000,00	ENGIE SA 3.875% 06/01/2031	EUR	397 316,00	413 696,00	0,05
300 000,00	COENTREPRISE DE TRANSPORT D'ELECTRICITE SA 1.50% 29/07/2028	EUR	324 663,00	279 105,00	0,03
200 000,00	ELECTRICITE DE FRANCE SA 4.50% 12/11/2040	EUR	220 900,00	219 842,00	0,03
200 000,00	ELECTRICITE DE FRANCE SA 4.625% 26/04/2030	EUR	219 372,00	214 904,00	0,03
200 000,00	ENGIE SA 2.125% 30/03/2032	EUR	180 866,00	183 650,00	0,02
200 000,00	ENGIE SA 0.375% 26/10/2029	EUR	168 756,00	171 084,00	0,02
200 000,00	ELECTRICITE DE FRANCE SA 1.875% 13/10/2036	EUR	159 572,00	160 732,00	0,02
200 000,00	ELECTRICITE DE FRANCE SA 1.00% 29/11/2033	EUR	195 598,00	157 168,00	0,02
200 000,00	ELECTRICITE DE FRANCE SA 2.00% 09/12/2049	EUR	116 563,00	133 146,00	0,02
Telecommunication			768 036,60	752 389,54	0,10
500 000,00	ORANGE SA 2.00% 15/01/2029	EUR	466 550,00	480 320,00	0,06
200 000,00	ORANGE SA 0.625% 16/12/2033	EUR	159 496,00	160 178,00	0,02
100 000,00	ORANGE SA 9.00% 01/03/2031	USD	141 990,60	111 891,54	0,02
Consumer Retail			642 000,00	562 566,00	0,07
600 000,00	HOLDING D'INFRASTRUCTURES DE TRANSPORT SASU 1.625% 27/11/2027	EUR	642 000,00	562 566,00	0,07
Industries			196 376,00	197 066,00	0,02
200 000,00	AEROPORTS DE PARIS 2.75% 02/04/2030	EUR	196 376,00	197 066,00	0,02
GERMANY			15 694 433,85	15 416 367,57	1,96
Government			12 929 242,71	12 584 493,94	1,60
3 121 250,00	DEUTSCHE BUNDESREPUBLIK INFLATION-LINKED BONDS 0.10% 15/04/2026	EUR	3 392 098,61	3 069 686,95	0,39
2 450 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.60% 15/08/2033	EUR	2 397 375,50	2 572 279,50	0,33
2 378 439,00	DEUTSCHE BUNDESREPUBLIK INFLATION-LINKED BONDS 0.50% 15/04/2030	EUR	2 471 765,56	2 443 465,52	0,31
2 000 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.40% 15/11/2030	EUR	2 001 320,00	2 059 160,00	0,26
1 210 000,00	BUNDESobligation 2.20% 13/04/2028	EUR	1 193 390,09	1 221 579,70	0,16
880 516,00	DEUTSCHE BUNDESREPUBLIK INFLATION-LINKED BONDS 0.10% 15/04/2046	EUR	1 136 196,95	875 629,14	0,11
237 616,00	DEUTSCHE BUNDESREPUBLIK INFLATION-LINKED BONDS 0.10% 15/04/2033	EUR	237 865,00	238 899,13	0,03
100 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.50% 15/08/2046	EUR	99 231,00	103 794,00	0,01

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			1 285 458,85	1 390 200,80	0,18
300 000,00	VOLKSWAGEN BANK GMBH 4.375% 03/05/2028	EUR	298 868,00	309 381,00	0,04
280 000,00	VOLKSWAGEN LEASING GMBH 4.75% 25/09/2031	EUR	277 690,00	298 774,00	0,04
200 000,00	SCHAEFFLER AG 3.375% 12/10/2028	EUR	172 100,00	193 494,00	0,03
200 000,00	ZF FINANCE GMBH 3.75% 21/09/2028	EUR	160 500,00	192 874,00	0,03
200 000,00	MERCEDES-BENZ GROUP AG 1.125% 08/08/2034	EUR	158 888,00	165 730,00	0,02
100 000,00	ZF FINANCE GMBH 5.75% 03/08/2026	EUR	99 655,00	103 292,00	0,01
100 000,00	ZF FINANCE GMBH 3.00% 21/09/2025	EUR	89 250,00	97 750,00	0,01
35 000,00	VOLKSWAGEN FINANCIAL SERVICES AG 0.375% 12/02/2030	EUR	28 507,85	28 905,80	0,00
Finance			832 398,08	842 541,42	0,11
250 000,00	DEUTSCHE BANK AG 4.50% 01/04/2025	USD	238 434,08	222 260,42	0,03
200 000,00	VONOVIA SE 2.375% 25/03/2032	EUR	170 232,00	175 354,00	0,02
200 000,00	LEG IMMOBILIEN SE 0.875% 17/01/2029	EUR	162 050,00	174 594,00	0,02
200 000,00	VONOVIA SE 0.25% 01/09/2028	EUR	163 520,00	169 880,00	0,02
100 000,00	COMMERZBANK AG 4.00% 23/03/2026	EUR	98 162,00	100 453,00	0,02
Industries			329 514,90	274 088,10	0,03
330 000,00	DEUTSCHE BAHN FINANCE GMBH 0.35% 29/09/2031	EUR	329 514,90	274 088,10	0,03
Health			228 913,31	234 610,31	0,03
100 000,00	BAYER AG 0.375% 12/01/2029	EUR	84 343,00	85 764,00	0,01
100 000,00	BAYER AG 0.625% 12/07/2031	EUR	78 178,00	78 970,00	0,01
67 000,00	BAYER AG 4.625% 26/05/2033	EUR	66 392,31	69 876,31	0,01
Multi-Utilities			88 906,00	90 433,00	0,01
100 000,00	E.ON SE 1.625% 29/03/2031	EUR	88 906,00	90 433,00	0,01
ITALY			14 280 075,90	13 963 090,67	1,78
Government			12 271 449,33	11 846 989,43	1,51
3 230 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.50% 01/12/2032	EUR	2 783 189,38	2 983 228,00	0,38
1 673 496,10	ITALY BUONI POLIENNALI DEL TESORO INFLATION-LINKED BONDS 2.35% 15/09/2035	EUR	1 920 313,89	1 783 612,14	0,23
1 756 824,00	ITALY BUONI POLIENNALI DEL TESORO INFLATION-LINKED BONDS 1.30% 15/05/2028	EUR	1 828 311,30	1 757 526,73	0,22
1 278 700,00	ITALY BUONI POLIENNALI DEL TESORO INFLATION-LINKED BONDS 2.55% 15/09/2041	EUR	1 558 698,63	1 373 323,80	0,18
1 680 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.70% 01/03/2047	EUR	1 472 692,50	1 330 560,00	0,17
1 300 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 15/06/2029	EUR	1 275 495,00	1 282 320,00	0,16
750 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.70% 15/06/2030	EUR	731 722,50	769 800,00	0,10
890 910,00	ITALY BUONI POLIENNALI DEL TESORO INFLATION-LINKED BONDS 0.15% 15/05/2051	EUR	701 026,13	566 618,76	0,07
Finance			927 870,32	958 169,74	0,12
250 000,00	INTESA SANPAOLO SPA 5.148% 10/06/2030	GBP	241 106,43	261 122,42	0,03
283 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.00% 08/09/2027	EUR	245 035,55	260 818,46	0,03
250 000,00	INTESA SANPAOLO SPA 3.928% 15/09/2026	EUR	247 502,50	250 695,00	0,03
200 000,00	INTESA SANPAOLO SPA 7.00% 21/11/2025	USD	194 225,84	185 533,86	0,03
Consumer Retail			465 740,25	499 853,50	0,06
300 000,00	AUTOSTRAD PER L'ITALIA SPA 2.00% 15/01/2030	EUR	241 824,00	266 088,00	0,03
125 000,00	AUTOSTRAD PER L'ITALIA SPA 5.125% 14/06/2033	EUR	124 521,25	130 757,50	0,02
100 000,00	AUTOSTRAD PER L'ITALIA SPA 4.75% 24/01/2031	EUR	99 395,00	103 008,00	0,01
Energy			291 486,00	298 526,00	0,04
100 000,00	ENI SPA 4.25% 19/05/2033	EUR	99 505,00	104 964,00	0,02
100 000,00	ENI SPA 3.625% 19/05/2027	EUR	99 982,00	101 555,00	0,01
100 000,00	ENI SPA 1.125% 19/09/2028	EUR	91 999,00	92 007,00	0,01
Telecommunication			167 534,00	187 000,00	0,03
200 000,00	TELECOM ITALIA SPA 2.375% 12/10/2027	EUR	167 534,00	187 000,00	0,03

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			155 996,00	172 552,00	0,02
200 000,00	AEROPORTI DI ROMA SPA 1.75% 30/07/2031	EUR	155 996,00	172 552,00	0,02
NETHERLANDS			11 100 977,13	10 976 608,98	1,40
Finance			3 855 717,94	3 856 496,39	0,49
720 000,00	ENEL FINANCE INTERNATIONAL NV 0.375% 28/05/2029	EUR	595 229,40	620 596,80	0,08
535 000,00	ASR NEDERLAND NV 3.625% 12/12/2028	EUR	532 865,35	542 019,20	0,07
400 000,00	ABN AMRO BANK NV 4.80% 18/04/2026	USD	389 123,29	354 399,99	0,05
400 000,00	PROSUS NV 1.539% 03/08/2028	EUR	325 719,00	345 268,00	0,04
300 000,00	COOPERATIEVE RABOBANK UA 4.00% 10/01/2030	EUR	298 725,00	309 786,00	0,04
200 000,00	COOPERATIEVE RABOBANK UA 4.625% 23/05/2029	GBP	227 640,65	223 690,29	0,03
250 000,00	COOPERATIEVE RABOBANK UA 4.375% 04/08/2025	USD	244 465,52	222 246,84	0,03
250 000,00	ABN AMRO BANK NV 4.75% 28/07/2025	USD	245 249,47	222 047,68	0,03
250 000,00	COOPERATIEVE RABOBANK UA 3.75% 21/07/2026	USD	236 430,63	216 939,73	0,03
200 000,00	VONOVIA FINANCE BV 1.50% 22/03/2026	EUR	185 122,00	191 328,00	0,02
200 000,00	UPJOHN FINANCE BV 1.908% 23/06/2032	EUR	149 140,00	168 294,00	0,02
200 000,00	ABN AMRO BANK NV 1.25% 20/01/2034	EUR	152 354,00	161 974,00	0,02
200 000,00	COOPERATIEVE RABOBANK UA 1.00% 19/01/2034	EUR	154 006,00	161 088,00	0,02
100 000,00	COOPERATIEVE RABOBANK UA 5.25% 14/09/2027	GBP	119 647,63	116 817,86	0,01
Consumer Retail			1 913 161,60	1 975 604,76	0,25
300 000,00	PROSUS NV 3.257% 19/01/2027	USD	256 297,65	251 365,56	0,03
200 000,00	MERCEDES-BENZ INTERNATIONAL FINANCE BV 5.625% 17/08/2026	GBP	232 325,95	237 580,20	0,03
200 000,00	RENTOKIL INITIAL FINANCE BV 4.375% 27/06/2030	EUR	212 625,00	211 562,00	0,03
200 000,00	STELLANTIS NV 0.625% 30/03/2027	EUR	173 760,00	184 364,00	0,03
200 000,00	HALEON NETHERLANDS CAPITAL BV 2.125% 29/03/2034	EUR	175 688,00	177 648,00	0,02
200 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.25% 23/09/2032	EUR	163 578,00	166 590,00	0,02
200 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.50% 21/01/2041	EUR	134 006,00	142 296,00	0,02
125 000,00	UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031	EUR	124 220,00	130 625,00	0,02
100 000,00	STELLANTIS NV 4.375% 14/03/2030	EUR	99 675,00	105 660,00	0,01
100 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.125% 16/11/2038	EUR	101 504,00	103 711,00	0,01
100 000,00	ZF EUROPE FINANCE BV 2.50% 23/10/2027	EUR	83 482,00	93 449,00	0,01
100 000,00	ZF EUROPE FINANCE BV 3.00% 23/10/2029	EUR	78 240,00	91 938,00	0,01
100 000,00	BMW FINANCE NV 0.20% 11/01/2033	EUR	77 760,00	78 816,00	0,01
Multi-Utilities			1 412 290,77	1 311 485,35	0,17
905 000,00	EDP FINANCE BV 6.30% 11/10/2027	USD	906 399,78	860 046,88	0,11
249 000,00	ENEL FINANCE INTERNATIONAL NV 0.875% 17/06/2036	EUR	244 171,89	177 942,87	0,02
200 000,00	ENEL FINANCE INTERNATIONAL NV 1.25% 17/01/2035	EUR	146 218,00	157 052,00	0,02
130 000,00	MADRILENA RED DE GAS FINANCE BV 2.25% 11/04/2029	EUR	115 501,10	116 443,60	0,02
Industries			1 209 150,75	1 088 510,50	0,14
600 000,00	AIRBUS SE 2.375% 09/06/2040	EUR	638 322,00	513 798,00	0,07
375 000,00	KONINKLIJKE PHILIPS NV 4.25% 08/09/2031	EUR	374 028,75	384 082,50	0,05
200 000,00	AIRBUS SE 2.375% 07/04/2032	EUR	196 800,00	190 630,00	0,02
Energy			752 139,94	726 468,59	0,09
250 000,00	BP CAPITAL MARKETS BV 3.773% 12/05/2030	EUR	250 000,00	258 757,50	0,03
200 000,00	SHELL INTERNATIONAL FINANCE BV 5.50% 25/03/2040	USD	210 595,59	193 054,79	0,02
200 000,00	SHELL INTERNATIONAL FINANCE BV 0.875% 08/11/2039	EUR	134 696,00	138 128,00	0,02
200 000,00	SHELL INTERNATIONAL FINANCE BV 3.25% 06/04/2050	USD	156 848,35	136 528,30	0,02
Health			557 868,50	601 073,30	0,08
435 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	EUR	381 625,50	408 369,30	0,05
200 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 3.75% 09/05/2027	EUR	176 243,00	192 704,00	0,03

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			559 869,79	566 393,00	0,07
450 000,00	PROSUS NV 3.68% 21/01/2030	USD	358 600,79	355 441,50	0,05
150 000,00	PROSUS NV 2.778% 19/01/2034	EUR	112 500,00	116 941,50	0,01
100 000,00	PROSUS NV 1.207% 19/01/2026	EUR	88 769,00	94 010,00	0,01
Supranational			510 997,29	531 268,39	0,07
690 000,00	NXP BV/NXP FUNDING LLC/NXP USA, INC. 2.50% 11/05/2031	USD	510 997,29	531 268,39	0,07
Basic Goods			329 780,55	319 308,70	0,04
360 000,00	SIGMA FINANCE NETHERLANDS BV 4.875% 27/03/2028	USD	329 780,55	319 308,70	0,04
UNITED KINGDOM			10 760 487,97	10 714 757,49	1,36
Finance			3 199 631,65	3 097 052,22	0,39
590 000,00	NATIONWIDE BUILDING SOCIETY 4.00% 14/09/2026	USD	538 820,87	512 234,13	0,07
325 000,00	NATWEST MARKETS PLC 4.25% 13/01/2028	EUR	324 870,00	336 102,00	0,04
250 000,00	PENSION INSURANCE CORP. PLC 8.00% 13/11/2033	GBP	287 422,38	309 118,53	0,04
300 000,00	LLOYDS BANKING GROUP PLC 4.582% 10/12/2025	USD	284 674,71	266 025,41	0,03
200 000,00	BUPA FINANCE PLC 5.00% 08/12/2026	GBP	232 659,81	226 914,65	0,03
250 000,00	STANDARD CHARTERED PLC 5.20% 26/01/2024	USD	250 612,35	226 078,37	0,03
250 000,00	BARCLAYS PLC 5.20% 12/05/2026	USD	246 252,55	224 763,47	0,03
200 000,00	LLOYDS BANK CORPORATE MARKETS PLC 4.125% 30/05/2027	EUR	199 652,00	204 782,00	0,03
200 000,00	HSBC HOLDINGS PLC 3.125% 07/06/2028	EUR	196 310,00	196 714,00	0,02
200 000,00	HSBC HOLDINGS PLC 4.25% 14/03/2024	USD	196 300,85	180 292,38	0,02
200 000,00	HSBC HOLDINGS PLC 4.25% 18/08/2025	USD	194 724,37	177 169,22	0,02
200 000,00	HSBC HOLDINGS PLC 4.375% 23/11/2026	USD	187 655,10	176 908,50	0,02
50 000,00	HSBC HOLDINGS PLC 5.75% 20/12/2027	GBP	59 676,66	59 949,56	0,01
Government			1 895 811,84	2 029 869,33	0,26
970 000,00	U.K. GILTS 3.25% 31/01/2033	GBP	1 036 389,54	1 095 196,49	0,14
550 000,00	U.K. GILTS 3.75% 29/01/2038	GBP	569 161,58	622 028,63	0,08
290 000,00	U.K. GILTS 3.75% 22/10/2053	GBP	290 260,72	312 644,21	0,04
Multi-Utilities			1 527 084,61	1 520 073,45	0,19
560 000,00	ANGLIAN WATER OSPREY FINANCING PLC 2.00% 31/07/2028	GBP	566 972,97	529 142,24	0,07
225 000,00	NATIONAL GRID PLC 4.275% 16/01/2035	EUR	220 287,50	232 787,25	0,03
225 000,00	THAMES WATER UTILITIES FINANCE PLC 4.375% 18/01/2031	EUR	224 984,25	212 985,00	0,03
200 000,00	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 2.00% 17/04/2040	GBP	141 158,97	152 461,24	0,02
120 000,00	UNITED UTILITIES WATER FINANCE PLC 5.75% 26/06/2036	GBP	139 814,85	149 562,32	0,02
145 000,00	NATIONAL GRID PLC 0.553% 18/09/2029	EUR	115 257,60	124 602,85	0,01
127 000,00	NATIONAL GRID PLC 5.602% 12/06/2028	USD	118 608,47	118 532,55	0,01
Raw materials			1 147 948,79	1 109 543,62	0,14
605 000,00	RIO TINTO FINANCE USA PLC 5.00% 09/03/2033	USD	564 900,67	568 190,04	0,07
590 000,00	ANGLO AMERICAN CAPITAL PLC 5.625% 01/04/2030	USD	583 048,12	541 353,58	0,07
Consumer Retail			1 168 005,90	1 100 324,41	0,14
899 000,00	COCA-COLA EUROPACIFIC PARTNERS PLC 0.20% 02/12/2028	EUR	856 064,14	784 934,88	0,10
300 000,00	WHITBREAD GROUP PLC 2.375% 31/05/2027	GBP	311 941,76	315 389,53	0,04
Basic Goods			955 863,00	983 269,00	0,13
300 000,00	IMPERIAL BRANDS FINANCE PLC 3.375% 26/02/2026	EUR	300 693,00	297 348,00	0,04
200 000,00	IMPERIAL BRANDS FINANCE PLC 2.125% 12/02/2027	EUR	185 322,00	192 898,00	0,03
200 000,00	TESCO CORPORATE TREASURY SERVICES PLC 0.875% 29/05/2026	EUR	181 808,00	189 518,00	0,02
200 000,00	TESCO CORPORATE TREASURY SERVICES PLC 0.375% 27/07/2029	EUR	160 417,00	170 008,00	0,02
150 000,00	BAT INTERNATIONAL FINANCE PLC 2.25% 16/01/2030	EUR	127 623,00	133 497,00	0,02
Telecommunication			866 142,18	874 625,46	0,11
445 000,00	VODAFONE GROUP PLC 1.60% 29/07/2031	EUR	381 721,00	398 671,05	0,05
200 000,00	VODAFONE GROUP PLC 1.875% 20/11/2029	EUR	193 216,00	186 750,00	0,03

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
200 000,00	VODAFONE GROUP PLC 1.625% 24/11/2030	EUR	179 134,00	181 478,00	0,02
100 000,00	PEARSON FUNDING PLC 3.75% 04/06/2030	GBP	112 071,18	107 726,41	0,01
SPAIN			7 932 838,95	7 826 630,10	1,00
Government			5 823 667,71	5 717 891,54	0,73
4 350 000,00	SPAIN GOVERNMENT BONDS 2.55% 31/10/2032	EUR	4 140 914,00	4 241 163,00	0,54
555 633,00	SPAIN GOVERNMENT BONDS INFLATION-LINKED 0.65% 30/11/2027	EUR	604 391,00	554 216,14	0,07
550 000,00	SPAIN GOVERNMENT BONDS 3.45% 30/07/2066	EUR	652 051,50	514 167,50	0,07
590 000,00	SPAIN GOVERNMENT BONDS 1.90% 31/10/2052	EUR	426 311,21	408 344,90	0,05
Finance			1 770 355,24	1 753 330,56	0,22
500 000,00	BANCO SANTANDER SA 1.125% 23/06/2027	EUR	499 730,00	466 605,00	0,06
300 000,00	BANCO SANTANDER SA 5.294% 18/08/2027	USD	282 592,84	272 154,95	0,03
225 000,00	EDP SERVICIOS FINANCIEROS ESPANA SA 4.375% 04/04/2032	EUR	228 449,25	240 007,50	0,03
200 000,00	BANCO SANTANDER SA 3.25% 04/04/2026	EUR	197 874,00	198 818,00	0,03
200 000,00	BANCO SANTANDER SA 3.125% 19/01/2027	EUR	192 362,00	198 334,00	0,03
175 000,00	EDP SERVICIOS FINANCIEROS ESPANA SA 4.125% 04/04/2029	EUR	173 573,75	182 199,50	0,02
100 000,00	CAIXABANK SA 4.375% 29/11/2033	EUR	99 113,00	105 165,00	0,01
100 000,00	BANCO SANTANDER SA 5.147% 18/08/2025	USD	96 660,40	90 046,61	0,01
Multi-Utilities			338 816,00	355 408,00	0,05
400 000,00	IBERDROLA FINANZAS SA 1.375% 11/03/2032	EUR	338 816,00	355 408,00	0,05
LUXEMBOURG			6 938 337,15	6 900 707,75	0,88
Health			3 003 519,95	2 949 558,50	0,38
1 540 000,00	DH EUROPE FINANCE II SARL 0.20% 18/03/2026	EUR	1 466 455,65	1 446 183,20	0,19
1 085 000,00	MEDTRONIC GLOBAL HOLDINGS SCA 1.125% 07/03/2027	EUR	1 081 882,30	1 025 737,30	0,13
200 000,00	BECTON DICKINSON EURO FINANCE SARL 0.334% 13/08/2028	EUR	169 150,00	176 144,00	0,02
200 000,00	BECTON DICKINSON EURO FINANCE SARL 1.213% 12/02/2036	EUR	142 100,00	154 810,00	0,02
200 000,00	MEDTRONIC GLOBAL HOLDINGS SCA 1.375% 15/10/2040	EUR	143 932,00	146 684,00	0,02
Finance			2 879 822,20	2 899 412,45	0,37
835 000,00	LOGICOR FINANCING SARL 3.25% 13/11/2028	EUR	908 781,15	793 642,45	0,10
600 000,00	LOGICOR FINANCING SARL 0.875% 14/01/2031	EUR	436 145,50	463 656,00	0,06
400 000,00	LOGICOR FINANCING SARL 0.625% 17/11/2025	EUR	359 700,00	372 848,00	0,05
300 000,00	LOGICOR FINANCING SARL 1.625% 17/01/2030	EUR	224 662,00	256 494,00	0,03
250 000,00	PROLOGIS INTERNATIONAL FUNDING II SA 3.125% 01/06/2031	EUR	236 802,50	241 385,00	0,03
255 000,00	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.75% 12/03/2029	EUR	189 389,85	214 730,40	0,03
200 000,00	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 3.625% 29/10/2029	EUR	165 190,00	183 622,00	0,02
200 000,00	AROUNDTOWN SA 0.375% 15/04/2027	EUR	162 140,00	160 794,00	0,02
160 000,00	ACEF HOLDING SCA 1.25% 26/04/2030	EUR	123 203,20	128 297,60	0,02
100 000,00	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.00% 04/05/2028	EUR	73 808,00	83 943,00	0,01
Consumer Retail			712 803,00	701 836,80	0,09
735 000,00	BECTON DICKINSON EURO FINANCE SARL 1.208% 04/06/2026	EUR	712 803,00	701 836,80	0,09
Energy			256 356,00	259 722,00	0,03
300 000,00	REPSOL EUROPE FINANCE SARL 0.375% 06/07/2029	EUR	256 356,00	259 722,00	0,03
Telecommunication			85 836,00	90 178,00	0,01
100 000,00	CK HUTCHISON GROUP TELECOM FINANCE SA 1.125% 17/10/2028	EUR	85 836,00	90 178,00	0,01
BELGIUM			5 038 862,95	5 088 508,10	0,65
Government			2 660 604,00	2 702 752,00	0,34
3 200 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 1.45% 22/06/2037	EUR	2 660 604,00	2 702 752,00	0,34

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Basic Goods			1 242 112,95	1 170 842,10	0,15
835 000,00	ANHEUSER-BUSCH INBEV SA 1.50% 18/04/2030	EUR	845 374,95	768 250,10	0,10
200 000,00	ANHEUSER-BUSCH INBEV SA 3.70% 02/04/2040	EUR	201 900,00	204 406,00	0,03
200 000,00	ANHEUSER-BUSCH INBEV SA 2.875% 02/04/2032	EUR	194 838,00	198 186,00	0,02
Supranational			773 904,00	840 776,00	0,11
800 000,00	EUROPEAN UNION 3.375% 04/10/2038	EUR	773 904,00	840 776,00	0,11
Finance			362 242,00	374 138,00	0,05
200 000,00	BELFIUS BANK SA 3.125% 11/05/2026	EUR	193 216,00	197 508,00	0,03
200 000,00	BELFIUS BANK SA 0.125% 08/02/2028	EUR	169 026,00	176 630,00	0,02
CAYMAN ISLANDS			4 730 188,08	4 598 343,14	0,59
Consumer Retail			2 147 614,00	2 166 641,98	0,28
840 000,00	DP WORLD CRESCENT LTD 3.875% 18/07/2029	USD	704 018,75	721 107,96	0,09
750 000,00	CK HUTCHISON EUROPE FINANCE 18 LTD. 2.00% 13/04/2030	EUR	661 006,00	680 040,00	0,09
505 000,00	CK HUTCHISON EUROPE FINANCE 18 LTD. 1.25% 13/04/2025	EUR	493 061,80	488 097,65	0,06
200 000,00	CK HUTCHISON EUROPE FINANCE 21 LTD. 1.00% 02/11/2033	EUR	150 900,00	153 444,00	0,02
200 000,00	ALIBABA GROUP HOLDING LTD. 2.70% 09/02/2041	USD	138 627,45	123 952,37	0,02
Telecommunication			1 507 356,50	1 361 079,37	0,17
300 000,00	JD.COM, INC. 3.875% 29/04/2026	USD	293 699,79	264 556,16	0,03
250 000,00	BAIDU, INC. 4.375% 29/03/2028	USD	245 884,43	222 151,79	0,03
250 000,00	BAIDU, INC. 2.375% 23/08/2031	USD	207 322,63	186 939,28	0,02
200 000,00	TENCENT HOLDINGS LTD. 2.39% 03/06/2030	USD	166 233,62	154 150,16	0,02
200 000,00	ALIBABA GROUP HOLDING LTD. 2.125% 09/02/2031	USD	165 394,30	149 935,26	0,02
200 000,00	TENCENT HOLDINGS LTD. 3.68% 22/04/2041	USD	158 233,36	141 880,22	0,02
200 000,00	TENCENT HOLDINGS LTD. 3.24% 03/06/2050	USD	135 331,04	121 337,97	0,02
200 000,00	ALIBABA GROUP HOLDING LTD. 3.15% 09/02/2051	USD	135 257,33	120 128,53	0,01
Industries			1 075 217,58	1 070 621,79	0,14
1 250 000,00	CK HUTCHISON INTERNATIONAL 19 LTD. 3.625% 11/04/2029	USD	1 075 217,58	1 070 621,79	0,14
AUSTRALIA			3 756 844,41	3 996 617,34	0,51
Government			2 320 051,69	2 505 286,82	0,32
2 550 000,00	AUSTRALIA GOVERNMENT BONDS 2.75% 21/06/2035	AUD	1 273 700,42	1 394 230,13	0,18
1 950 000,00	AUSTRALIA GOVERNMENT BONDS 3.00% 21/11/2033	AUD	1 046 351,27	1 111 056,69	0,14
Multi-Utilities			919 467,82	963 911,25	0,12
545 000,00	AUSNET SERVICES HOLDINGS PTY. LTD. 1.50% 26/02/2027	EUR	499 376,92	512 975,80	0,06
535 000,00	AUSNET SERVICES HOLDINGS PTY. LTD. 0.625% 25/08/2030	EUR	420 090,90	450 935,45	0,06
Telecommunication			190 128,90	188 769,27	0,03
200 000,00	NBN CO. LTD. 5.75% 06/10/2028	USD	190 128,90	188 769,27	0,03
Consumer Retail			178 006,00	180 730,00	0,02
200 000,00	TOYOTA FINANCE AUSTRALIA LTD. 0.44% 13/01/2028	EUR	178 006,00	180 730,00	0,02
Industries			149 190,00	157 920,00	0,02
150 000,00	SYDNEY AIRPORT FINANCE CO. PTY. LTD. 4.375% 03/05/2033	EUR	149 190,00	157 920,00	0,02
MEXICO			3 919 186,28	3 829 882,35	0,49
Government			2 200 532,49	2 118 076,51	0,27
1 450 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 4.50% 31/01/2050	USD	1 137 844,60	1 071 410,27	0,14
1 200 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 4.875% 19/05/2033	USD	1 062 687,89	1 046 666,24	0,13
Energy			747 874,74	741 857,29	0,10
300 000,00	PETROLEOS MEXICANOS 3.625% 24/11/2025	EUR	271 500,00	281 403,00	0,04
250 000,00	PETROLEOS MEXICANOS 6.50% 13/03/2027	USD	224 581,34	210 838,25	0,03

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
140 000,00	PETROLEOS MEXICANOS 10.00% 07/02/2033	USD	125 942,65	126 764,84	0,02
170 000,00	PETROLEOS MEXICANOS 5.95% 28/01/2031	USD	125 850,75	122 851,20	0,01
Telecommunication			705 706,31	725 157,20	0,09
900 000,00	AMERICA MOVIL SAB DE CV 2.875% 07/05/2030	USD	705 706,31	725 157,20	0,09
Consumer Retail			265 072,74	244 791,35	0,03
340 000,00	COCA-COLA FEMSA SAB DE CV 1.85% 01/09/2032	USD	265 072,74	244 791,35	0,03
NEW ZEALAND			3 490 762,05	3 412 322,93	0,43
Government			3 490 762,05	3 412 322,93	0,43
5 390 000,00	NEW ZEALAND GOVERNMENT BONDS 1.50% 15/05/2031	NZD	2 705 050,81	2 553 213,26	0,32
1 600 000,00	NEW ZEALAND GOVERNMENT BONDS 3.50% 14/04/2033	NZD	785 711,24	859 109,67	0,11
IRELAND			3 323 592,27	3 376 585,66	0,43
Finance			2 417 897,52	2 411 492,81	0,31
1 120 000,00	CA AUTO BANK SPA 4.375% 08/06/2026	EUR	1 119 328,00	1 138 480,00	0,15
600 000,00	AERCAP IRELAND CAPITAL DAC/AERCAP GLOBAL AVIATION TRUST 2.45% 29/10/2026	USD	514 332,87	503 133,06	0,06
330 000,00	AERCAP IRELAND CAPITAL DAC/AERCAP GLOBAL AVIATION TRUST 6.50% 15/07/2025	USD	306 762,78	303 182,33	0,04
193 000,00	AERCAP IRELAND CAPITAL DAC/AERCAP GLOBAL AVIATION TRUST 5.75% 06/06/2028	USD	178 168,17	178 912,63	0,02
200 000,00	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY CO. 3.50% 02/05/2052	USD	159 443,44	149 077,07	0,02
150 000,00	AERCAP IRELAND CAPITAL DAC/AERCAP GLOBAL AVIATION TRUST 6.10% 15/01/2027	USD	139 862,26	138 707,72	0,02
Industries			417 378,00	436 474,00	0,05
220 000,00	CRH SMW FINANCE DAC 4.00% 11/07/2031	EUR	218 247,00	228 591,00	0,03
100 000,00	CRH SMW FINANCE DAC 4.25% 11/07/2035	EUR	99 291,00	105 123,00	0,01
100 000,00	CRH SMW FINANCE DAC 4.00% 11/07/2027	EUR	99 840,00	102 760,00	0,01
Basic Goods			353 562,00	371 755,00	0,05
250 000,00	CCEP FINANCE IRELAND DAC 0.875% 06/05/2033	EUR	192 730,00	202 185,00	0,03
200 000,00	KERRY GROUP FINANCIAL SERVICES UNLTD. CO. 0.875% 01/12/2031	EUR	160 832,00	169 570,00	0,02
Raw materials			134 754,75	156 863,85	0,02
195 000,00	GLENCORE CAPITAL FINANCE DAC 1.25% 01/03/2033	EUR	134 754,75	156 863,85	0,02
JAPAN			2 979 041,95	3 049 753,80	0,39
Finance			1 121 493,84	1 086 091,23	0,14
250 000,00	SUMITOMO MITSUI FINANCIAL GROUP, INC. 4.436% 02/04/2024	USD	248 900,35	225 523,89	0,03
250 000,00	MIZUHO FINANCIAL GROUP, INC. 4.353% 20/10/2025	USD	247 188,31	221 042,84	0,03
211 000,00	SUMITOMO MITSUI FINANCIAL GROUP, INC. 5.71% 13/01/2030	USD	199 895,70	198 481,13	0,03
200 000,00	MIZUHO FINANCIAL GROUP, INC. 1.631% 08/04/2027	EUR	188 342,00	189 426,00	0,02
125 000,00	SUMITOMO MITSUI FINANCIAL GROUP, INC. 4.492% 12/06/2030	EUR	125 000,00	131 877,50	0,02
100 000,00	MIZUHO FINANCIAL GROUP, INC. 5.628% 13/06/2028	GBP	112 167,48	119 739,87	0,01
Government			931 350,00	986 622,00	0,13
1 050 000,00	JAPAN BANK FOR INTERNATIONAL COOPERATION 1.50% 01/06/2029	EUR	931 350,00	986 622,00	0,13
Telecommunication			743 230,11	791 698,57	0,10
300 000,00	SOFTBANK GROUP CORP. 2.125% 06/07/2024	EUR	275 950,00	294 888,00	0,04
300 000,00	SOFTBANK GROUP CORP. 2.875% 06/01/2027	EUR	244 588,00	279 081,00	0,03
250 000,00	SOFTBANK GROUP CORP. 3.125% 06/01/2025	USD	222 692,11	217 729,57	0,03

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Health			182 968,00	185 342,00	0,02
200 000,00	TAKEDA PHARMACEUTICAL CO. LTD. 0.75% 09/07/2027	EUR	182 968,00	185 342,00	0,02
TURKEY			2 189 162,79	2 308 488,38	0,29
Government			2 189 162,79	2 308 488,38	0,29
2 000 000,00	TURKEY GOVERNMENT INTERNATIONAL BONDS 9.875% 15/01/2028	USD	1 901 818,80	2 009 088,61	0,25
300 000,00	TURKEY GOVERNMENT INTERNATIONAL BONDS 9.125% 13/07/2030	USD	287 343,99	299 399,77	0,04
PORTUGAL			2 297 193,76	2 136 391,00	0,27
Consumer Retail			1 647 234,06	1 458 285,00	0,18
1 500 000,00	BRISA-CONCESSAO RODOVIARIA SA 2.375% 10/05/2027	EUR	1 647 234,06	1 458 285,00	0,18
Government			649 959,70	678 106,00	0,09
650 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 3.50% 18/06/2038	EUR	649 959,70	678 106,00	0,09
AUSTRIA			1 817 981,00	1 875 845,00	0,24
Government			1 492 323,00	1 542 009,00	0,20
2 100 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.25% 20/10/2036	EUR	1 492 323,00	1 542 009,00	0,20
Finance			167 872,00	173 864,00	0,02
200 000,00	UNIQA INSURANCE GROUP AG 1.375% 09/07/2030	EUR	167 872,00	173 864,00	0,02
Energy			157 786,00	159 972,00	0,02
200 000,00	OMV AG 1.00% 03/07/2034	EUR	157 786,00	159 972,00	0,02
OMAN			1 620 978,82	1 646 432,33	0,21
Government			1 620 978,82	1 646 432,33	0,21
1 730 000,00	OMAN GOVERNMENT INTERNATIONAL BONDS 6.25% 25/01/2031	USD	1 620 978,82	1 646 432,33	0,21
SAUDI ARABIA			1 721 307,38	1 631 279,57	0,21
Government			1 721 307,38	1 631 279,57	0,21
2 040 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 4.50% 26/10/2046	USD	1 721 307,38	1 631 279,57	0,21
SINGAPORE			1 592 146,66	1 586 327,03	0,20
Health			1 592 146,66	1 586 327,03	0,20
1 105 000,00	PFIZER INVESTMENT ENTERPRISES PTE. LTD. 4.75% 19/05/2033	USD	1 011 951,05	1 002 127,29	0,13
631 000,00	PFIZER INVESTMENT ENTERPRISES PTE. LTD. 5.30% 19/05/2053	USD	580 195,61	584 199,74	0,07
DOMINICAN REPUBLIC			1 417 225,92	1 442 360,12	0,18
Government			1 417 225,92	1 442 360,12	0,18
990 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 4.50% 30/01/2030	USD	805 308,60	823 994,65	0,10
750 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 4.875% 23/09/2032	USD	611 917,32	618 365,47	0,08
PARAGUAY			1 407 667,25	1 415 311,46	0,18
Government			1 407 667,25	1 415 311,46	0,18
1 600 000,00	PARAGUAY GOVERNMENT INTERNATIONAL BONDS 4.95% 28/04/2031	USD	1 407 667,25	1 415 311,46	0,18

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
JORDAN			1 350 842,48	1 359 407,52	0,17
Government			1 350 842,48	1 359 407,52	0,17
1 070 000,00	JORDAN GOVERNMENT INTERNATIONAL BONDS 7.50% 13/01/2029	USD	966 559,87	980 750,07	0,12
450 000,00	JORDAN GOVERNMENT INTERNATIONAL BONDS 5.85% 07/07/2030	USD	384 282,61	378 657,45	0,05
CANADA			1 344 899,71	1 354 967,56	0,17
Finance			631 862,77	670 492,13	0,09
435 000,00	GREAT-WEST LIFECO, INC. 4.70% 16/11/2029	EUR	435 000,00	466 198,20	0,06
175 000,00	ROYAL BANK OF CANADA 5.00% 24/01/2028	GBP	196 862,77	204 293,93	0,03
Energy			439 228,61	414 765,32	0,05
200 000,00	ENBRIDGE, INC. 2.50% 01/08/2033	USD	159 951,21	148 209,82	0,02
143 000,00	ENBRIDGE, INC. 5.70% 08/03/2033	USD	133 736,23	134 629,57	0,02
200 000,00	ENBRIDGE, INC. 3.40% 01/08/2051	USD	145 541,17	131 925,93	0,01
Government			273 808,33	269 710,11	0,03
350 000,00	CANADA GOVERNMENT BONDS 4.00% 01/06/2041	CAD	273 808,33	269 710,11	0,03
COSTA RICA			1 271 574,54	1 282 945,75	0,16
Government			1 271 574,54	1 282 945,75	0,16
980 000,00	COSTA RICA GOVERNMENT INTERNATIONAL BONDS 6.125% 19/02/2031	USD	901 945,85	907 731,93	0,11
400 000,00	COSTA RICA GOVERNMENT INTERNATIONAL BONDS 6.55% 03/04/2034	USD	369 628,69	375 213,82	0,05
SWITZERLAND			1 228 891,72	1 257 658,74	0,16
Supranational			900 999,00	930 915,00	0,12
900 000,00	EUROFIMA EUROPAEISCHE GESELLSCHAFT FUER DIE FINANZIERUNG VON EISENBAHNMATERIAL 3.125% 30/03/2033	EUR	900 999,00	930 915,00	0,12
Finance			327 892,72	326 743,74	0,04
250 000,00	CREDIT SUISSE AG 1.25% 07/08/2026	USD	215 136,57	205 288,98	0,03
100 000,00	CREDIT SUISSE AG 7.75% 10/03/2026	GBP	112 756,15	121 454,76	0,01
SERBIA			1 159 520,00	1 191 699,00	0,15
Government			1 159 520,00	1 191 699,00	0,15
900 000,00	SERBIA INTERNATIONAL BONDS 1.00% 23/09/2028	EUR	706 190,00	761 229,00	0,10
450 000,00	SERBIA INTERNATIONAL BONDS 3.125% 15/05/2027	EUR	453 330,00	430 470,00	0,05
HONG KONG			949 931,15	984 344,67	0,13
Government			595 644,00	627 180,00	0,08
600 000,00	HONG KONG GOVERNMENT INTERNATIONAL BONDS 3.75% 07/06/2032	EUR	595 644,00	627 180,00	0,08
Telecommunication			354 287,15	357 164,67	0,05
450 000,00	XIAOMI BEST TIME INTERNATIONAL LTD. 3.375% 29/04/2030	USD	354 287,15	357 164,67	0,05
JERSEY			977 375,84	982 702,92	0,12
Industries			438 196,00	468 362,40	0,06
440 000,00	HEATHROW FUNDING LTD. 4.50% 11/07/2035	EUR	438 196,00	468 362,40	0,06
Energy			316 282,73	291 612,69	0,03
200 000,00	GALAXY PIPELINE ASSETS BIDCO LTD. 2.625% 31/03/2036	USD	162 342,71	149 567,72	0,02
200 000,00	GALAXY PIPELINE ASSETS BIDCO LTD. 3.25% 30/09/2040	USD	153 940,02	142 044,97	0,01
Consumer Retail			222 897,11	222 727,83	0,03
200 000,00	CPUK FINANCE LTD. 6.50% 28/08/2026	GBP	222 897,11	222 727,83	0,03

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PERU			921 204,80	845 483,60	0,11
Government			921 204,80	845 483,60	0,11
550 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BONDS 2.783% 23/01/2031	USD	465 665,28	433 535,97	0,06
600 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BONDS 3.55% 10/03/2051	USD	455 539,52	411 947,63	0,05
AZERBAIJAN			764 789,88	785 751,05	0,10
Government			764 789,88	785 751,05	0,10
1 000 000,00	REPUBLIC OF AZERBAIJAN INTERNATIONAL BONDS 3.50% 01/09/2032	USD	764 789,88	785 751,05	0,10
VENEZUELA			753 937,50	782 632,50	0,10
Supranational			753 937,50	782 632,50	0,10
750 000,00	CORP. ANDINA DE FOMENTO 4.50% 07/03/2028	EUR	753 937,50	782 632,50	0,10
NIGERIA			731 916,94	761 487,71	0,10
Government			731 916,94	761 487,71	0,10
950 000,00	NIGERIA GOVERNMENT INTERNATIONAL BONDS 6.125% 28/09/2028	USD	731 916,94	761 487,71	0,10
UZBEKISTAN			743 020,53	758 801,34	0,10
Government			743 020,53	758 801,34	0,10
1 000 000,00	REPUBLIC OF UZBEKISTAN INTERNATIONAL BONDS 3.90% 19/10/2031	USD	743 020,53	758 801,34	0,10
BRITISH VIRGIN ISLANDS			767 478,39	724 298,56	0,09
Finance			767 478,39	724 298,56	0,09
250 000,00	HUARONG FINANCE II CO. LTD. 5.00% 19/11/2025	USD	229 223,58	218 659,73	0,03
200 000,00	CHINA CINDA FINANCE 2017 I LTD. 4.40% 09/03/2027	USD	191 148,06	175 872,88	0,02
200 000,00	HUARONG FINANCE 2019 CO. LTD. 3.25% 13/11/2024	USD	174 189,71	175 253,68	0,02
200 000,00	AMIPEACE LTD. 2.25% 22/10/2030	USD	172 917,04	154 512,27	0,02
IVORY COAST			696 003,44	682 092,18	0,09
Government			696 003,44	682 092,18	0,09
809 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BONDS 4.875% 30/01/2032	EUR	696 003,44	682 092,18	0,09
BRAZIL			662 741,80	657 581,05	0,08
Government			662 741,80	657 581,05	0,08
700 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 6.25% 18/03/2031	USD	662 741,80	657 581,05	0,08
SOUTH AFRICA			672 790,16	642 943,39	0,08
Government			672 790,16	642 943,39	0,08
750 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 5.875% 20/04/2032	USD	672 790,16	642 943,39	0,08
CHILE			763 152,22	629 123,09	0,08
Raw materials			337 068,09	344 728,51	0,04
360 000,00	SOCIEDAD QUIMICA Y MINERA DE CHILE SA 6.50% 07/11/2033	USD	337 068,09	344 728,51	0,04

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Government			426 084,13	284 394,58	0,04
250 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 3.50% 25/01/2050	USD	228 456,13	171 814,58	0,02
200 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 1.25% 22/01/2051	EUR	197 628,00	112 580,00	0,02
GUATEMALA			596 015,14	605 238,69	0,08
Government			596 015,14	605 238,69	0,08
650 000,00	GUATEMALA GOVERNMENT BONDS 6.60% 13/06/2036	USD	596 015,14	605 238,69	0,08
BAHRAIN			566 179,23	556 974,99	0,07
Government			566 179,23	556 974,99	0,07
750 000,00	BAHRAIN GOVERNMENT INTERNATIONAL BONDS 6.00% 19/09/2044	USD	566 179,23	556 974,99	0,07
KAZAKHSTAN			514 747,73	549 938,92	0,07
Government			514 747,73	549 938,92	0,07
630 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BONDS 4.875% 14/10/2044	USD	514 747,73	549 938,92	0,07
SENEGAL			486 484,82	509 172,71	0,06
Government			486 484,82	509 172,71	0,06
630 000,00	SENEGAL GOVERNMENT INTERNATIONAL BONDS 6.25% 23/05/2033	USD	486 484,82	509 172,71	0,06
DENMARK			456 917,81	418 483,57	0,05
Multi-Utilities			282 094,56	241 252,32	0,03
200 000,00	ORSTED AS 5.75% 09/04/2040	GBP	282 094,56	241 252,32	0,03
Finance			174 823,25	177 231,25	0,02
175 000,00	NYKREDIT REALKREDIT AS 4.00% 17/07/2028	EUR	174 823,25	177 231,25	0,02
SWEDEN			402 252,42	399 553,65	0,05
Finance			402 252,42	399 553,65	0,05
225 000,00	SVENSKA HANDELSBANKEN AB 5.50% 15/06/2028	USD	207 976,42	206 959,65	0,03
200 000,00	SWEDBANK AB 2.10% 25/05/2027	EUR	194 276,00	192 594,00	0,02
ROMANIA			433 888,00	386 026,20	0,05
Government			433 888,00	386 026,20	0,05
420 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 3.624% 26/05/2030	EUR	433 888,00	386 026,20	0,05
HUNGARY			283 770,71	289 666,37	0,04
Government			283 770,71	289 666,37	0,04
300 000,00	HUNGARY GOVERNMENT INTERNATIONAL BONDS 6.25% 22/09/2032	USD	283 770,71	289 666,37	0,04
CZECH REPUBLIC			254 917,07	259 591,50	0,03
Multi-Utilities			254 917,07	259 591,50	0,03
270 000,00	CEZ AS 2.375% 06/04/2027	EUR	254 917,07	259 591,50	0,03
POLAND			232 090,59	235 583,64	0,03
Government			232 090,59	235 583,64	0,03
250 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 5.50% 04/04/2053	USD	232 090,59	235 583,64	0,03

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SUPRANATIONALS			237 026,64	224 482,84	0,03
Consumer Retail			237 026,64	224 482,84	0,03
250 000,00	AMERICAN AIRLINES, INC./AADVANTAGE LOYALTY IP LTD. 5.50% 20/04/2026	USD	237 026,64	224 482,84	0,03
SOUTH KOREA			205 753,51	201 808,47	0,03
Finance			205 753,51	201 808,47	0,03
225 000,00	SHINHAN BANK CO. LTD. 4.50% 12/04/2028	USD	205 753,51	201 808,47	0,03
FINLAND			189 964,00	192 360,00	0,02
Finance			189 964,00	192 360,00	0,02
200 000,00	NORDEA BANK ABP 2.50% 23/05/2029	EUR	189 964,00	192 360,00	0,02
BERMUDA			179 378,37	175 739,74	0,02
Finance			179 378,37	175 739,74	0,02
203 000,00	ATHENE HOLDING LTD. 4.125% 12/01/2028	USD	179 378,37	175 739,74	0,02
MOROCCO			192 887,55	164 419,48	0,02
Government			192 887,55	164 419,48	0,02
200 000,00	MOROCCO GOVERNMENT INTERNATIONAL BONDS 5.50% 11/12/2042	USD	192 887,55	164 419,48	0,02
ECUADOR			312 900,72	161 806,89	0,02
Government			312 900,72	161 806,89	0,02
500 000,00	ECUADOR GOVERNMENT INTERNATIONAL BONDS 3.50% 31/07/2035	USD	312 900,72	161 806,89	0,02
NIGER			82 772,41	83 780,37	0,01
Health			82 772,41	83 780,37	0,01
100 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 3.15% 01/10/2026	USD	82 772,41	83 780,37	0,01
Floating Rate Notes			56 918 310,79	57 466 372,21	7,31
UNITED KINGDOM			11 306 077,06	11 548 061,10	1,47
Finance			7 992 636,12	8 152 466,81	1,04
505 000,00	BARCLAYS PLC FRN 31/01/2031	GBP	573 557,34	604 563,94	0,08
550 000,00	HSBC HOLDINGS PLC FRN 20/06/2034	USD	511 746,95	521 176,78	0,07
515 000,00	NATWEST GROUP PLC FRN 02/03/2034	USD	485 949,62	490 248,80	0,06
470 000,00	SANTANDER U.K. GROUP HOLDINGS PLC FRN 25/08/2028	EUR	470 000,00	466 681,80	0,06
435 000,00	LLOYDS BANKING GROUP PLC FRN 11/01/2029	EUR	434 351,85	451 938,90	0,06
400 000,00	NATWEST GROUP PLC FRN 14/08/2030	GBP	434 763,71	441 707,37	0,06
350 000,00	BARCLAYS PLC FRN 14/11/2032	GBP	425 445,33	430 669,65	0,05
350 000,00	BARCLAYS PLC FRN 29/01/2034	EUR	350 000,00	374 843,00	0,05
300 000,00	BARCLAYS PLC FRN 22/11/2030	GBP	326 091,25	329 310,60	0,04
370 000,00	HSBC HOLDINGS PLC FRN 19/06/2029	USD	318 619,10	325 013,13	0,04
300 000,00	HSBC HOLDINGS PLC FRN 16/11/2032	EUR	314 020,00	322 701,00	0,04
320 000,00	STANDARD CHARTERED PLC FRN 08/02/2030	USD	302 610,47	306 179,11	0,04
245 000,00	HSBC HOLDINGS PLC FRN 14/09/2031	GBP	298 927,80	304 988,84	0,04
300 000,00	SANTANDER U.K. GROUP HOLDINGS PLC FRN 10/01/2029	USD	284 211,90	281 337,04	0,04
270 000,00	LLOYDS BANKING GROUP PLC FRN 15/11/2033	USD	270 013,50	280 390,32	0,04
300 000,00	STANDARD CHARTERED PLC FRN 09/01/2029	USD	282 925,50	278 700,01	0,04
225 000,00	NATWEST GROUP PLC FRN 06/06/2033	GBP	263 659,47	271 297,21	0,03
255 000,00	VIRGIN MONEY U.K. PLC FRN 29/10/2028	EUR	250 949,93	254 566,50	0,03
200 000,00	LEGAL & GENERAL GROUP PLC FRN 26/11/2049	GBP	191 695,23	207 753,14	0,03
200 000,00	STANDARD CHARTERED PLC FRN 06/07/2034	USD	183 477,80	188 857,99	0,02
200 000,00	NATWEST GROUP PLC FRN 13/09/2029	USD	185 692,40	185 805,44	0,02

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
200 000,00	LLOYDS BANKING GROUP PLC FRN 06/03/2029	USD	188 652,60	185 586,36	0,02
150 000,00	ROTHESAY LIFE PLC FRN 17/09/2029	GBP	178 749,44	171 283,47	0,02
200 000,00	SANTANDER U.K. GROUP HOLDINGS PLC FRN 11/01/2028	USD	162 406,26	165 009,71	0,02
100 000,00	YORKSHIRE BUILDING SOCIETY FRN 12/09/2027	GBP	116 925,69	119 551,76	0,02
100 000,00	LEGAL & GENERAL GROUP PLC FRN 01/11/2050	GBP	106 332,98	106 231,94	0,01
100 000,00	BARCLAYS PLC FRN 09/08/2029	EUR	80 860,00	86 073,00	0,01
Telecommunication			1 552 995,86	1 603 890,25	0,20
500 000,00	BRITISH TELECOMMUNICATIONS PLC FRN 23/11/2081	USD	379 197,15	390 548,99	0,05
300 000,00	VODAFONE GROUP PLC FRN 03/10/2078	GBP	331 270,50	336 702,16	0,04
300 000,00	VODAFONE GROUP PLC FRN 27/08/2080	EUR	239 629,00	268 500,00	0,03
300 000,00	BRITISH TELECOMMUNICATIONS PLC FRN 23/11/2081	USD	264 045,19	252 120,55	0,03
200 000,00	BRITISH TELECOMMUNICATIONS PLC FRN 20/12/2083	GBP	234 468,27	243 537,30	0,03
105 000,00	VODAFONE GROUP PLC FRN 30/08/2084	EUR	104 385,75	112 481,25	0,02
Energy			922 545,29	935 326,51	0,12
400 000,00	BP CAPITAL MARKETS PLC FRN 31/12/2099	EUR	368 080,00	386 500,00	0,05
300 000,00	BP CAPITAL MARKETS PLC FRN 31/12/2099	GBP	320 380,10	325 391,51	0,04
250 000,00	BP CAPITAL MARKETS PLC FRN 31/12/2099	USD	234 085,19	223 435,00	0,03
Multi-Utilities			444 667,29	454 752,53	0,06
400 000,00	NGG FINANCE PLC FRN 18/06/2073	GBP	444 667,29	454 752,53	0,06
Basic Goods			393 232,50	401 625,00	0,05
450 000,00	BRITISH AMERICAN TOBACCO PLC FRN 31/12/2099	EUR	393 232,50	401 625,00	0,05
UNITED STATES			10 012 203,40	9 620 081,72	1,22
Finance			10 012 203,40	9 620 081,72	1,22
995 000,00	MORGAN STANLEY FRN 21/10/2025	USD	920 890,73	867 284,28	0,11
980 000,00	CITIGROUP, INC. FRN 25/01/2026	USD	916 496,39	852 435,33	0,11
750 000,00	MORGAN STANLEY FRN 08/05/2026	EUR	748 536,00	732 997,50	0,09
600 000,00	BANK OF AMERICA CORP. FRN 25/04/2034	USD	546 928,36	544 684,68	0,07
650 000,00	GOLDMAN SACHS GROUP, INC. FRN 24/02/2033	USD	550 956,13	505 342,35	0,06
640 000,00	CITIGROUP, INC. FRN 25/01/2033	USD	528 309,71	494 456,65	0,06
580 000,00	BANK OF AMERICA CORP. FRN 04/02/2033	USD	476 998,68	445 124,28	0,06
495 000,00	JPMORGAN CHASE & CO. FRN 25/01/2033	USD	408 369,57	383 712,89	0,05
370 000,00	JPMORGAN CHASE & CO. FRN 23/10/2034	USD	350 727,44	363 297,65	0,05
275 000,00	MORGAN STANLEY FRN 18/11/2033	GBP	321 743,79	338 462,64	0,04
335 000,00	GOLDMAN SACHS GROUP, INC. FRN 24/10/2034	USD	317 387,24	333 053,01	0,04
300 000,00	BANK OF AMERICA CORP. FRN 27/04/2033	EUR	283 806,00	281 601,00	0,03
300 000,00	JPMORGAN CHASE & CO. FRN 26/04/2033	USD	284 859,11	261 862,10	0,03
300 000,00	BANK OF AMERICA CORP. FRN 27/04/2033	USD	288 862,03	259 048,54	0,03
250 000,00	BANK OF AMERICA CORP. FRN 27/10/2026	EUR	246 132,50	242 692,50	0,03
300 000,00	JPMORGAN CHASE & CO. FRN 08/11/2032	USD	246 593,49	226 869,12	0,03
250 000,00	AMERICAN EXPRESS CO. FRN 01/05/2034	USD	226 276,01	225 999,16	0,03
200 000,00	JPMORGAN CHASE & CO. FRN 23/03/2030	EUR	186 560,00	186 364,00	0,02
200 000,00	CITIGROUP, INC. FRN 24/05/2033	USD	189 407,15	176 852,38	0,02
200 000,00	JPMORGAN CHASE & CO. FRN 17/02/2033	EUR	158 312,00	160 892,00	0,02
210 000,00	MORGAN STANLEY FRN 16/09/2036	USD	147 944,75	150 900,00	0,02
200 000,00	GOLDMAN SACHS GROUP, INC. FRN 24/02/2043	USD	155 687,28	141 326,19	0,02
200 000,00	JPMORGAN CHASE & CO. FRN 22/04/2042	USD	151 767,67	140 489,73	0,02
200 000,00	GOLDMAN SACHS GROUP, INC. FRN 22/04/2042	USD	151 985,97	138 565,14	0,02
150 000,00	WELLS FARGO & CO. FRN 25/07/2034	USD	132 702,71	138 377,75	0,02
200 000,00	WELLS FARGO & CO. FRN 30/04/2041	USD	153 259,04	136 886,78	0,02
146 000,00	SANTANDER HOLDINGS USA, INC. FRN 09/03/2029	USD	136 716,88	136 721,75	0,02
200 000,00	JPMORGAN CHASE & CO. FRN 22/04/2051	USD	140 884,81	130 263,87	0,02
200 000,00	MORGAN STANLEY FRN 25/01/2052	USD	135 487,68	120 780,32	0,01
100 000,00	MORGAN STANLEY FRN 07/05/2032	EUR	97 775,00	94 603,00	0,01
100 000,00	WELLS FARGO & CO. FRN 24/04/2034	USD	91 608,60	90 849,58	0,01
100 000,00	CITIGROUP, INC. FRN 24/05/2028	USD	97 413,60	89 957,89	0,01
65 000,00	WELLS FARGO & CO. FRN 23/10/2034	USD	60 588,47	64 084,41	0,01

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
66 000,00	MORGAN STANLEY FRN 19/01/2038	USD	61 102,60	60 499,05	0,01
60 000,00	MORGAN STANLEY FRN 21/07/2034	USD	51 899,40	55 075,72	0,01
51 000,00	CITIGROUP, INC. FRN 25/05/2034	USD	47 226,61	47 668,48	0,01
FRANCE			7 583 233,96	7 745 293,86	0,99
Finance			4 124 658,59	4 155 331,77	0,53
825 000,00	CREDIT AGRICOLE SA FRN 10/01/2033	USD	732 566,65	694 780,39	0,09
500 000,00	BNP PARIBAS SA FRN 15/01/2032	EUR	432 115,00	456 050,00	0,06
500 000,00	SOCIETE GENERALE SA FRN 22/09/2028	EUR	489 475,00	453 955,00	0,06
400 000,00	LA MONDIALE SAM FRN 29/12/2049	EUR	400 000,00	400 040,00	0,05
300 000,00	BPCE SA FRN 25/01/2035	EUR	297 061,00	309 249,00	0,04
265 000,00	AXA SA FRN 11/07/2043	EUR	263 773,05	283 921,00	0,04
200 000,00	SOCIETE GENERALE SA FRN 06/09/2032	EUR	201 108,00	207 636,00	0,03
200 000,00	SOCIETE GENERALE SA FRN 06/12/2030	EUR	199 581,00	203 258,00	0,03
200 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA FRN 16/06/2032	EUR	197 182,00	197 682,00	0,02
200 000,00	AXA SA FRN 10/03/2043	EUR	194 794,00	197 562,00	0,02
200 000,00	CREDIT AGRICOLE SA FRN 22/04/2027	EUR	191 040,00	192 900,00	0,02
200 000,00	CNP ASSURANCES FRN 30/06/2051	EUR	164 356,00	174 350,00	0,02
200 000,00	AXA SA FRN 07/10/2041	EUR	151 758,00	165 284,00	0,02
100 000,00	BNP PARIBAS SA FRN 18/08/2029	GBP	115 726,89	122 021,38	0,02
100 000,00	CREDIT AGRICOLE SA FRN 05/06/2030	EUR	94 122,00	96 643,00	0,01
Multi-Utilities			1 581 051,37	1 672 634,61	0,21
400 000,00	ELECTRICITE DE FRANCE SA FRN 31/12/2099	EUR	340 400,00	371 040,00	0,05
300 000,00	ENGIE SA (TRADED IN FRANCE) FRN 31/12/2099	EUR	288 996,00	295 875,00	0,04
263 000,00	ELECTRICITE DE FRANCE SA FRN 31/12/2099	USD	244 185,51	265 630,80	0,03
200 000,00	ELECTRICITE DE FRANCE SA FRN 31/12/2029	EUR	200 000,00	218 368,00	0,03
200 000,00	VEOLIA ENVIRONNEMENT SA FRN 31/12/2099	EUR	200 000,00	210 280,00	0,03
200 000,00	ENGIE SA FRN 02/06/2049	EUR	197 080,00	199 276,00	0,02
100 000,00	ELECTRICITE DE FRANCE SA FRN 31/12/2099	GBP	110 389,86	112 164,81	0,01
Energy			1 125 447,00	1 155 951,98	0,15
346 000,00	TOTALENERGIES SE FRN 31/12/2099	EUR	328 700,00	342 584,98	0,04
300 000,00	TOTALENERGIES SE FRN 29/12/2049	EUR	289 627,00	292 242,00	0,04
300 000,00	TOTALENERGIES SE FRN 31/12/2099	EUR	268 995,00	276 750,00	0,04
250 000,00	TOTALENERGIES SE FRN 29/12/2049	EUR	238 125,00	244 375,00	0,03
Telecommunication			752 077,00	761 375,50	0,10
350 000,00	ORANGE SA FRN 29/10/2049	EUR	361 495,00	357 325,50	0,05
200 000,00	ORANGE SA FRN 31/12/2099	EUR	199 040,00	209 550,00	0,03
200 000,00	ORANGE SA FRN 31/12/2099	EUR	191 542,00	194 500,00	0,02
NETHERLANDS			6 330 805,71	6 534 257,23	0,83
Finance			3 342 622,71	3 409 353,23	0,43
450 000,00	ASR NEDERLAND NV FRN 07/12/2043	EUR	460 611,50	506 929,50	0,07
500 000,00	ING GROEP NV FRN 24/08/2033	EUR	493 694,00	501 800,00	0,06
500 000,00	ING GROEP NV FRN 26/05/2031	EUR	499 190,00	477 015,00	0,06
435 000,00	ING GROEP NV FRN 11/09/2034	USD	408 240,31	413 546,28	0,05
400 000,00	ABN AMRO BANK NV FRN 22/02/2033	EUR	408 816,00	411 584,00	0,05
250 000,00	NN GROUP NV FRN 13/01/2048	EUR	242 782,50	250 625,00	0,03
250 000,00	NN GROUP NV FRN 15/07/2049	EUR	244 070,00	249 007,50	0,03
200 000,00	ING GROEP NV FRN 15/02/2029	EUR	197 120,00	199 482,00	0,03
200 000,00	COOPERATIEVE RABOBANK UA FRN 05/05/2028	EUR	179 896,00	184 364,00	0,02
135 000,00	ARGENTUM NETHERLANDS BV FOR ZURICH INSURANCE CO. LTD. FRN 19/02/2049	EUR	123 503,40	126 490,95	0,02
100 000,00	ING GROEP NV FRN 16/11/2032	EUR	84 699,00	88 509,00	0,01
Consumer Retail			939 310,00	974 651,00	0,12
200 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 29/03/2049	EUR	196 500,00	198 304,00	0,03
200 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	190 722,00	194 564,00	0,03

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
200 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	181 700,00	193 770,00	0,02
200 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	181 500,00	187 468,00	0,02
100 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	100 000,00	108 816,00	0,01
100 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	88 888,00	91 729,00	0,01
Telecommunication			900 200,00	934 408,00	0,12
400 000,00	TELEFONICA EUROPE BV 6,135% FRN 31/12/2099	EUR	400 000,00	411 756,00	0,05
300 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	306 100,00	323 904,00	0,04
200 000,00	TELEFONICA EUROPE BV 4,375% FRN 31/12/2099	EUR	194 100,00	198 748,00	0,03
Energy			785 173,00	834 239,00	0,11
450 000,00	REPSOL INTERNATIONAL FINANCE BV FRN 31/12/2099	EUR	401 495,00	438 867,00	0,06
200 000,00	REPSOL INTERNATIONAL FINANCE BV FRN 25/03/2075	EUR	197 250,00	199 470,00	0,03
200 000,00	REPSOL INTERNATIONAL FINANCE BV FRN 31/12/2099	EUR	186 428,00	195 902,00	0,02
Multi-Utilities			363 500,00	381 606,00	0,05
300 000,00	IBERDROLA INTERNATIONAL BV 3,250% FRN 31/12/2099	EUR	288 750,00	296 361,00	0,04
100 000,00	IBERDROLA INTERNATIONAL BV 1,825% FRN 31/12/2099	EUR	74 750,00	85 245,00	0,01
ITALY			2 458 763,53	2 563 272,22	0,33
Finance			898 148,53	919 022,22	0,12
300 000,00	UNICREDIT SPA FRN 20/02/2029	EUR	300 900,00	299 856,00	0,04
225 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 07/02/2029	EUR	227 110,75	234 416,25	0,03
200 000,00	INTESA SANPAOLO SPA FRN 21/11/2033	USD	198 611,78	196 903,97	0,03
200 000,00	UNICREDIT SPA FRN 15/01/2032	EUR	171 526,00	187 846,00	0,02
Energy			841 865,00	889 140,50	0,11
450 000,00	ENI SPA FRN 31/12/2099	EUR	422 125,00	431 545,50	0,05
250 000,00	ENI SPA FRN 31/12/2099	EUR	211 875,00	229 470,00	0,03
250 000,00	ENI SPA FRN 31/12/2099	EUR	207 865,00	228 125,00	0,03
Multi-Utilities			718 750,00	755 109,50	0,10
225 000,00	ENEL SPA FRN 31/12/2099	EUR	227 550,00	235 140,75	0,03
200 000,00	ENEL SPA FRN 24/05/2080	EUR	188 000,00	196 500,00	0,03
200 000,00	ENEL SPA FRN 24/11/2081	EUR	178 200,00	190 500,00	0,02
125 000,00	ENEL SPA FRN 31/12/2099	EUR	125 000,00	132 968,75	0,02
IRELAND			2 449 128,02	2 500 503,71	0,32
Finance			2 449 128,02	2 500 503,71	0,32
670 000,00	AIB GROUP PLC FRN 23/07/2029	EUR	667 525,25	691 212,20	0,09
450 000,00	AIB GROUP PLC FRN 16/02/2029	EUR	466 376,40	483 732,00	0,06
336 000,00	BANK OF IRELAND GROUP PLC FRN 05/06/2026	EUR	335 213,76	326 864,16	0,04
230 000,00	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY CO. FRN 23/11/2052	GBP	239 641,15	255 900,78	0,03
261 000,00	BANK OF IRELAND GROUP PLC FRN 10/05/2027	EUR	260 002,98	242 628,21	0,03
200 000,00	BANK OF IRELAND GROUP PLC FRN 01/03/2033	EUR	207 224,00	216 332,00	0,03
210 000,00	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY CO FRN 19/04/2051	USD	148 564,48	153 909,36	0,02
125 000,00	BANK OF IRELAND GROUP PLC FRN 13/11/2029	EUR	124 580,00	129 925,00	0,02
DENMARK			2 365 544,75	2 409 579,95	0,31
Finance			1 761 054,75	1 800 306,31	0,23
695 000,00	DANSKE BANK AS FRN 21/06/2030	EUR	696 722,25	732 787,15	0,09
500 000,00	DANSKE BANK AS FRN 09/01/2026	USD	471 542,50	455 927,16	0,06
200 000,00	DANSKE BANK AS FRN 10/01/2031	EUR	198 690,00	207 230,00	0,03
200 000,00	NYKREDIT REALKREDIT AS FRN 29/12/2032	EUR	199 340,00	206 456,00	0,03
200 000,00	DANSKE BANK AS FRN 21/06/2029	EUR	194 760,00	197 906,00	0,02

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			604 490,00	609 273,64	0,08
450 000,00	ORSTED AS FRN 08/12/3022	EUR	448 490,00	449 721,00	0,06
208 000,00	ORSTED AS FRN 18/02/3021	EUR	156 000,00	159 552,64	0,02
GERMANY			2 318 745,30	2 398 479,17	0,30
Finance			1 806 319,30	1 870 967,17	0,24
500 000,00	COMMERZBANK AG FRN 06/12/2032	EUR	501 174,00	527 575,00	0,07
400 000,00	DEUTSCHE BANK AG FRN 19/05/2031	EUR	396 564,40	404 532,00	0,05
400 000,00	ALLIANZ SE FRN 05/07/2052	EUR	380 366,00	396 616,00	0,05
300 000,00	ALLIANZ SE FRN 31/12/2099	EUR	297 375,00	296 625,00	0,04
200 000,00	COMMERZBANK AG FRN 28/02/2033	GBP	230 839,90	245 619,17	0,03
Health			512 426,00	527 512,00	0,06
400 000,00	BAYER AG FRN 25/03/2082	EUR	360 029,00	379 000,00	0,04
150 000,00	MERCK KGAA FRN 12/12/2074	EUR	152 397,00	148 512,00	0,02
SWITZERLAND			2 293 626,75	2 295 398,48	0,29
Finance			2 293 626,75	2 295 398,48	0,29
915 000,00	UBS GROUP AG FRN 15/06/2030	EUR	859 129,95	890 029,65	0,11
400 000,00	UBS GROUP AG FRN 11/02/2033	USD	316 383,92	296 495,69	0,04
200 000,00	UBS GROUP AG FRN 30/09/2027	GBP	230 611,67	240 289,86	0,03
250 000,00	UBS GROUP AG FRN 12/05/2028	USD	245 039,61	222 683,63	0,03
200 000,00	UBS GROUP AG FRN 02/04/2026	EUR	180 398,00	198 218,00	0,03
200 000,00	UBS GROUP AG FRN 12/01/2027	USD	189 474,60	181 738,99	0,02
200 000,00	UBS GROUP AG FRN 05/08/2033	USD	194 685,00	174 527,66	0,02
100 000,00	UBS GROUP AG FRN 14/01/2028	EUR	77 904,00	91 415,00	0,01
SWEDEN			2 215 563,13	2 274 136,36	0,29
Finance			2 215 563,13	2 274 136,36	0,29
500 000,00	SKANDINAVISKA ENSKILDA BANKEN AB FRN 03/11/2031	EUR	436 388,00	455 300,00	0,06
300 000,00	SWEDBANK AB FRN 15/11/2032	GBP	349 791,13	357 357,00	0,05
350 000,00	SVENSKA HANDELSBANKEN AB FRN 05/03/2029	EUR	341 347,00	348 341,00	0,04
350 000,00	SWEDBANK AB FRN 23/08/2032	EUR	336 672,50	342 338,50	0,04
300 000,00	SKANDINAVISKA ENSKILDA BANKEN AB FRN 17/08/2033	EUR	298 602,00	311 910,00	0,04
225 000,00	SVENSKA HANDELSBANKEN AB FRN 23/08/2032	GBP	253 178,50	249 171,86	0,03
200 000,00	SVENSKA HANDELSBANKEN AB FRN 16/08/2034	EUR	199 584,00	209 718,00	0,03
SPAIN			2 007 118,92	2 086 349,99	0,27
Finance			2 007 118,92	2 086 349,99	0,27
400 000,00	CAIXABANK SA FRN 23/02/2033	EUR	408 629,00	422 256,00	0,05
300 000,00	CAIXABANK SA FRN 14/11/2030	EUR	304 850,00	323 760,00	0,04
300 000,00	CAIXABANK SA FRN 30/05/2034	EUR	299 808,00	317 427,00	0,04
300 000,00	BANCO DE SABADELL SA FRN 08/09/2029	EUR	298 416,00	312 069,00	0,04
300 000,00	BANCO SANTANDER SA FRN 04/10/2032	GBP	291 442,42	298 892,67	0,04
200 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 15/11/2034	USD	187 178,20	197 219,00	0,03
100 000,00	BANCO SANTANDER SA FRN 30/08/2028	GBP	117 454,30	114 843,32	0,02
100 000,00	CAIXABANK SA FRN 15/02/2029	EUR	99 341,00	99 883,00	0,01
JAPAN			1 202 315,13	1 147 475,52	0,15
Finance			1 202 315,13	1 147 475,52	0,15
275 000,00	NIPPON LIFE INSURANCE CO. FRN 13/09/2053	USD	256 817,28	262 515,24	0,03
250 000,00	NIPPON LIFE INSURANCE CO. FRN 16/10/2044	USD	249 498,62	224 163,73	0,03
250 000,00	MITSUBISHI UFJ FINANCIAL GROUP, INC. FRN 19/04/2033	USD	239 057,39	216 140,83	0,03
200 000,00	MIZUHO FINANCIAL GROUP, INC. FRN 06/07/2029	USD	183 680,00	186 366,70	0,03
200 000,00	MITSUBISHI UFJ FINANCIAL GROUP, INC. FRN 20/07/2033	USD	198 343,80	183 129,48	0,02
100 000,00	MITSUBISHI UFJ FINANCIAL GROUP, INC. FRN 20/07/2032	USD	74 918,04	75 159,54	0,01

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
AUSTRIA			895 034,50	901 119,00	0,11
Energy			578 816,50	593 211,00	0,07
300 000,00	OMV AG FRN 29/12/2049	EUR	309 987,50	310 461,00	0,04
300 000,00	OMV AG FRN 31/12/2099	EUR	268 829,00	282 750,00	0,03
Finance			316 218,00	307 908,00	0,04
300 000,00	UNIQA INSURANCE GROUP AG FRN 27/07/2046	EUR	316 218,00	307 908,00	0,04
FINLAND			590 949,13	614 460,32	0,08
Finance			590 949,13	614 460,32	0,08
300 000,00	NORDEA BANK ABP FRN 09/12/2032	GBP	287 480,03	296 559,22	0,04
145 000,00	SAMPO OYJ FRN 03/09/2052	EUR	115 301,10	122 087,10	0,02
100 000,00	NORDEA BANK ABP FRN 23/02/2034	EUR	99 818,00	103 903,00	0,01
100 000,00	NORDEA BANK ABP FRN 18/08/2031	EUR	88 350,00	91 911,00	0,01
BELGIUM			562 737,00	574 929,00	0,07
Finance			562 737,00	574 929,00	0,07
300 000,00	KBC GROUP NV FRN 29/03/2026	EUR	294 225,00	291 867,00	0,04
200 000,00	KBC GROUP NV FRN 07/12/2031	EUR	168 746,00	180 646,00	0,02
100 000,00	KBC GROUP NV FRN 23/11/2027	EUR	99 766,00	102 416,00	0,01
PORTUGAL			430 934,00	477 826,00	0,06
Multi-Utilities			430 934,00	477 826,00	0,06
300 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 14/03/2082	EUR	230 934,00	270 084,00	0,03
200 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 23/04/2083	EUR	200 000,00	207 742,00	0,03
NORWAY			454 714,50	463 903,50	0,06
Finance			454 714,50	463 903,50	0,06
200 000,00	DNB BANK ASA FRN 18/01/2028	EUR	180 422,00	183 296,00	0,02
150 000,00	DNB BANK ASA FRN 16/02/2027	EUR	149 602,50	150 472,50	0,02
125 000,00	DNB BANK ASA FRN 13/09/2033	EUR	124 690,00	130 135,00	0,02
GREECE			400 228,00	425 328,00	0,05
Finance			400 228,00	425 328,00	0,05
400 000,00	NATIONAL BANK OF GREECE SA FRN 03/01/2034	EUR	400 228,00	425 328,00	0,05
LUXEMBOURG			540 750,00	402 009,00	0,05
Industries			282 750,00	296 832,00	0,04
300 000,00	HOLCIM FINANCE LUXEMBOURG SA FRN 31/12/2099	EUR	282 750,00	296 832,00	0,04
Finance			258 000,00	105 177,00	0,01
300 000,00	AROUNDTOWN SA FRN 31/12/2099	EUR	258 000,00	105 177,00	0,01
AUSTRALIA			303 750,00	302 256,00	0,04
Raw materials			303 750,00	302 256,00	0,04
300 000,00	BHP BILLITON FINANCE LTD. FRN 22/10/2079	EUR	303 750,00	302 256,00	0,04
NEW ZEALAND			196 088,00	181 652,08	0,02
Finance			196 088,00	181 652,08	0,02
200 000,00	ANZ BANK NEW ZEALAND LTD. FRN 11/08/2032	USD	196 088,00	181 652,08	0,02

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			74 084 109,89	74 147 366,68	9,44
GERMANY			51 268 568,76	51 406 401,00	6,54
Government			51 268 568,76	51 406 401,00	6,54
44 000 000,00	GERMAN TREASURY BILLS 0.00% 17/01/2024	EUR	43 940 603,53	43 938 840,00	5,59
3 250 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2030	EUR	2 772 638,92	2 872 805,00	0,36
1 800 000,00	BUNDESobligation 0.00% 09/10/2026	EUR	1 694 222,80	1 698 822,00	0,22
1 700 000,00	BUNDESobligation 0.00% 10/04/2026	EUR	1 586 620,30	1 617 958,00	0,21
1 400 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/11/2028	EUR	1 274 483,21	1 277 976,00	0,16
ITALY			19 682 663,49	19 714 400,00	2,51
Government			19 682 663,49	19 714 400,00	2,51
20 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/05/2024	EUR	19 682 663,49	19 714 400,00	2,51
LUXEMBOURG			1 263 556,87	1 321 168,00	0,17
Supranational			1 263 556,87	1 321 168,00	0,17
1 600 000,00	EUROPEAN STABILITY MECHANISM 0.01% 15/10/2031	EUR	1 263 556,87	1 321 168,00	0,17
NETHERLANDS			1 226 325,00	1 078 014,99	0,14
Telecommunication			1 226 325,00	1 078 014,99	0,14
1 327 000,00	PROSUS NV 0.00% 13/07/2029	EUR	1 226 325,00	1 078 014,99	0,14
UNITED STATES			642 995,77	627 382,69	0,08
Government			642 995,77	627 382,69	0,08
700 000,00	U.S. TREASURY BILLS 0.00% 07/03/2024	USD	642 995,77	627 382,69	0,08
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			30 528 442,10	29 437 679,05	3,75
Shares			299 807,29	285 897,26	0,04
NETHERLANDS			299 807,29	285 897,26	0,04
Finance			299 807,29	285 897,26	0,04
345 000,00	COOPERATIEVE RABOBANK UA	USD	299 807,29	285 897,26	0,04
Ordinary Bonds			22 119 879,89	21 262 428,63	2,71
UNITED STATES			13 319 127,82	12 711 793,47	1,62
Telecommunication			3 887 116,66	3 592 773,45	0,46
840 000,00	COMCAST CORP. 4.25% 15/10/2030	USD	835 444,76	749 327,21	0,10
745 000,00	CHARTER COMMUNICATIONS OPERATING LLC/CHARTER COMMUNICATIONS OPERATING CAPITAL 2.80% 01/04/2031	USD	565 780,79	569 238,88	0,07
670 000,00	CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP. 4.50% 15/08/2030	USD	515 266,50	547 790,82	0,07
400 000,00	VERIZON COMMUNICATIONS, INC. 4.016% 03/12/2029	USD	403 138,86	350 344,41	0,04
300 000,00	CISCO SYSTEMS, INC. 5.90% 15/02/2039	USD	388 899,02	301 531,67	0,04
300 000,00	CHARTER COMMUNICATIONS OPERATING LLC/CHARTER COMMUNICATIONS OPERATING CAPITAL 4.80% 01/03/2050	USD	240 850,40	211 378,24	0,03
250 000,00	CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP. 4.50% 01/05/2032	USD	208 662,26	193 398,34	0,02
200 000,00	CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP. 6.375% 01/09/2029	USD	182 076,17	178 376,84	0,02
200 000,00	COMCAST CORP. 3.75% 01/04/2040	USD	171 130,26	155 773,99	0,02
200 000,00	AT&T, INC. 3.50% 15/09/2053	USD	148 569,74	131 259,66	0,02

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
215 000,00	COX COMMUNICATIONS, INC. 2.95% 01/10/2050	USD	143 013,13	125 062,58	0,02
110 000,00	CHARTER COMMUNICATIONS OPERATING LLC/CHARTER COMMUNICATIONS OPERATING CAPITAL 2.30% 01/02/2032	USD	84 284,77	79 290,81	0,01
Health			2 569 056,51	2 374 229,90	0,30
1 030 000,00	ABBVIE, INC. 4.25% 21/11/2049	USD	820 778,23	832 167,92	0,11
740 000,00	AMGEN, INC. 2.30% 25/02/2031	USD	654 204,02	572 780,63	0,07
367 000,00	HUMANA, INC. 2.15% 03/02/2032	USD	308 200,29	273 529,84	0,03
300 000,00	MYLAN, INC. 5.40% 29/11/2043	USD	237 395,95	233 438,62	0,03
200 000,00	ABBVIE, INC. 4.05% 21/11/2039	USD	175 962,51	163 740,53	0,02
200 000,00	AMGEN, INC. 4.563% 15/06/2048	USD	219 921,90	163 429,12	0,02
200 000,00	AMGEN, INC. 3.375% 21/02/2050	USD	152 593,61	135 143,24	0,02
Consumer Retail			1 951 381,71	1 945 560,06	0,25
840 000,00	MILEAGE PLUS HOLDINGS LLC/MILEAGE PLUS INTELLECTUAL PROPERTY ASSETS LTD. 6.50% 20/06/2027	USD	790 216,72	762 079,48	0,10
525 000,00	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC 6.20% 16/11/2028	USD	485 707,94	498 537,26	0,06
250 000,00	STELLANTIS FINANCE U.S., INC. 1.711% 29/01/2027	USD	216 761,55	205 562,82	0,03
200 000,00	FORD MOTOR CREDIT CO. LLC 2.386% 17/02/2026	EUR	185 746,00	194 354,00	0,02
150 000,00	MCDONALD'S CORP. 3.625% 28/11/2027	EUR	149 337,00	153 241,50	0,02
125 000,00	MCDONALD'S CORP. 4.125% 28/11/2035	EUR	123 612,50	131 785,00	0,02
Multi-Utilities			1 103 883,52	1 063 912,46	0,14
575 000,00	FIRSTENERGY TRANSMISSION LLC 2.866% 15/09/2028	USD	489 144,07	472 227,12	0,06
400 000,00	ENEL FINANCE AMERICA LLC 7.10% 14/10/2027	USD	399 215,27	386 500,65	0,05
215 000,00	NEW ENGLAND POWER CO. 5.936% 25/11/2052	USD	215 524,18	205 184,69	0,03
Finance			973 784,36	980 731,56	0,12
625 000,00	ERAC USA FINANCE LLC 4.60% 01/05/2028	USD	563 821,46	563 147,76	0,07
335 000,00	EMPOWER FINANCE 2020 LP 3.075% 17/09/2051	USD	198 526,79	209 834,04	0,03
280 000,00	GLOBAL ATLANTIC FIN CO. 3.125% 15/06/2031	USD	211 436,11	207 749,76	0,02
Basic Goods			1 005 398,15	951 885,32	0,12
695 000,00	CARGILL, INC. 5.125% 11/10/2032	USD	701 231,74	645 560,64	0,08
200 000,00	MARS, INC. 4.75% 20/04/2033	USD	182 927,72	182 506,65	0,02
130 000,00	JBS USA LUX SA/JBS USA FOOD CO./JBS LUXEMBOURG SARL 6.75% 15/03/2034	USD	121 238,69	123 818,03	0,02
Energy			710 408,92	688 288,83	0,09
335 000,00	CONTINENTAL RESOURCES, INC. 2.875% 01/04/2032	USD	242 319,69	246 043,69	0,03
215 000,00	CONTINENTAL RESOURCES, INC. 5.75% 15/01/2031	USD	201 661,92	193 629,41	0,03
200 000,00	OCCIDENTAL PETROLEUM CORP. 6.45% 15/09/2036	USD	207 175,96	192 039,08	0,02
70 000,00	EQT CORP. 3.625% 15/05/2031	USD	59 251,35	56 576,65	0,01
Raw materials			625 338,68	630 344,60	0,08
495 000,00	GLENCORE FUNDING LLC 2.50% 01/09/2030	USD	385 942,92	383 645,68	0,05
160 000,00	GLENCORE FUNDING LLC 5.70% 08/05/2033	USD	145 257,98	150 577,99	0,02
125 000,00	GLENCORE FUNDING LLC 2.625% 23/09/2031	USD	94 137,78	96 120,93	0,01
Computing and IT			492 759,31	484 067,29	0,06
625 000,00	BROADCOM, INC. 2.45% 15/02/2031	USD	492 759,31	484 067,29	0,06
SPAIN			3 143 202,67	2 874 683,37	0,37
Government			3 143 202,67	2 874 683,37	0,37
2 845 376,00	SPAIN GOVERNMENT INFLATION-LINKED BONDS 1.00% 30/11/2030	EUR	3 143 202,67	2 874 683,37	0,37
ITALY			1 230 548,24	1 269 092,70	0,16
Finance			1 230 548,24	1 269 092,70	0,16
450 000,00	INTESA SANPAOLO SPA 6.625% 20/06/2033	USD	418 429,89	416 493,86	0,05
320 000,00	INTESA SANPAOLO SPA 4.875% 19/05/2030	EUR	320 000,00	336 777,60	0,04

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
300 000,00	INTESA SANPAOLO SPA 7.80% 28/11/2053	USD	273 604,96	298 318,89	0,04
235 000,00	INTESA SANPAOLO SPA 6.625% 20/06/2033	USD	218 513,39	217 502,35	0,03
COLOMBIA			1 133 800,85	1 148 694,92	0,15
Government			1 133 800,85	1 148 694,92	0,15
850 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 5.00% 15/06/2045	USD	615 512,10	595 157,67	0,08
580 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 7.50% 02/02/2034	USD	518 288,75	553 537,25	0,07
BRAZIL			615 602,58	611 246,02	0,08
Government			615 602,58	611 246,02	0,08
770 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 5.625% 21/02/2047	USD	615 602,58	611 246,02	0,08
NORWAY			588 041,32	568 699,06	0,07
Energy			588 041,32	568 699,06	0,07
290 000,00	AKER BP ASA 4.00% 15/01/2031	USD	252 850,69	240 689,60	0,03
180 000,00	AKER BP ASA 6.00% 13/06/2033	USD	167 706,41	169 424,68	0,02
205 000,00	AKER BP ASA 3.10% 15/07/2031	USD	167 484,22	158 584,78	0,02
NETHERLANDS			525 908,33	527 875,73	0,07
Multi-Utilities			316 837,12	321 169,56	0,04
400 000,00	EDP FINANCE BV 1.71% 24/01/2028	USD	316 837,12	321 169,56	0,04
Finance			209 071,21	206 706,17	0,03
200 000,00	ENEL FINANCE INTERNATIONAL NV 7.50% 14/10/2032	USD	209 071,21	206 706,17	0,03
BERMUDA			526 535,32	515 340,90	0,06
Basic Goods			526 535,32	515 340,90	0,06
565 000,00	BACARDI LTD./BACARDI-MARTINI BV 5.40% 15/06/2033	USD	526 535,32	515 340,90	0,06
MEXICO			395 029,06	383 465,12	0,05
Energy			214 374,67	211 422,14	0,03
250 000,00	PETROLEOS MEXICANOS 6.49% 23/01/2027	USD	214 374,67	211 422,14	0,03
Telecommunication			180 654,39	172 042,98	0,02
205 000,00	SITIOS LATINOAMERICA SAB DE CV 5.375% 04/04/2032	USD	180 654,39	172 042,98	0,02
GERMANY			274 758,66	275 513,30	0,03
Telecommunication			274 758,66	275 513,30	0,03
380 000,00	DEUTSCHE TELEKOM AG 3.625% 21/01/2050	USD	274 758,66	275 513,30	0,03
FRANCE			228 310,50	234 687,43	0,03
Finance			228 310,50	234 687,43	0,03
250 000,00	CREDIT AGRICOLE CORPORATE & INVESTMENT BANK SA 5.514% 05/07/2033	USD	228 310,50	234 687,43	0,03
DENMARK			139 014,54	141 336,61	0,02
Industries			139 014,54	141 336,61	0,02
150 000,00	AP MOLLER - MAERSK AS 5.875% 14/09/2033	USD	139 014,54	141 336,61	0,02

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Floating Rate Notes			7 751 388,91	7 543 466,85	0,96
UNITED STATES			2 141 426,32	2 013 542,15	0,26
Finance			2 141 426,32	2 013 542,15	0,26
890 000,00	JPMORGAN CHASE & CO. FRN 19/11/2026	USD	754 234,42	746 048,16	0,10
595 000,00	MORGAN STANLEY FRN 01/04/2031	USD	528 342,59	495 272,20	0,06
406 000,00	BANK OF AMERICA CORP. FRN 21/07/2028	USD	389 712,58	348 770,74	0,04
331 000,00	BANK OF AMERICA CORP. FRN 20/12/2028	USD	313 553,80	282 101,32	0,04
200 000,00	BANK OF AMERICA CORP. FRN 22/04/2042	USD	155 582,93	141 349,73	0,02
FRANCE			1 591 297,56	1 550 260,52	0,20
Finance			1 591 297,56	1 550 260,52	0,20
440 000,00	BNP PARIBAS SA FRN 05/12/2034	USD	400 692,16	416 547,09	0,05
363 000,00	BPCE SA FRN 19/10/2027	USD	303 142,85	298 651,38	0,04
250 000,00	BPCE SA FRN 19/10/2027	USD	235 904,75	232 910,85	0,03
300 000,00	MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE ET DES CADRES ET SAL FRN 21/06/2052	EUR	275 368,00	231 069,00	0,03
200 000,00	SOCIETE GENERALE SA FRN 10/01/2029	USD	189 474,60	187 465,69	0,03
200 000,00	BNP PARIBAS SA FRN 12/06/2029	USD	186 715,20	183 616,51	0,02
ITALY			1 052 605,18	1 057 018,46	0,13
Finance			1 052 605,18	1 057 018,46	0,13
350 000,00	UNICREDIT SPA FRN 22/09/2026	USD	300 772,20	298 120,18	0,04
285 000,00	UNICREDIT SPA FRN 22/07/2027	EUR	263 796,00	275 421,15	0,03
300 000,00	UNICREDIT SPA FRN 03/06/2027	USD	255 424,73	248 255,98	0,03
250 000,00	INTESA SANPAOLO SPA FRN 20/06/2054	USD	232 612,25	235 221,15	0,03
GERMANY			631 429,39	623 753,54	0,08
Finance			531 927,39	521 962,54	0,07
200 000,00	ALLIANZ SE FRN 06/09/2053	USD	183 007,80	187 275,58	0,03
200 000,00	DEUTSCHE BANK AG FRN 14/07/2026	USD	199 014,80	182 915,83	0,02
200 000,00	DEUTSCHE BANK AG FRN 14/01/2032	USD	149 904,79	151 771,13	0,02
Health			99 502,00	101 791,00	0,01
100 000,00	BAYER AG FRN 25/09/2083	EUR	99 502,00	101 791,00	0,01
SWITZERLAND			613 969,29	598 164,46	0,07
Finance			613 969,29	598 164,46	0,07
362 000,00	UBS GROUP AG FRN 15/07/2026	USD	354 294,11	331 949,36	0,04
345 000,00	UBS GROUP AG FRN 14/05/2032	USD	259 675,18	266 215,10	0,03
SPAIN			460 212,09	462 381,69	0,06
Finance			460 212,09	462 381,69	0,06
500 000,00	CAIXABANK SA FRN 18/01/2029	USD	460 212,09	462 381,69	0,06
UNITED KINGDOM			407 039,11	396 491,15	0,05
Telecommunication			407 039,11	396 491,15	0,05
250 000,00	VODAFONE GROUP PLC FRN 04/06/2081	USD	212 094,36	209 405,67	0,03
200 000,00	VODAFONE GROUP PLC FRN 04/04/2079	USD	194 944,75	187 085,48	0,02
NETHERLANDS			366 641,55	362 706,97	0,05
Finance			366 641,55	362 706,97	0,05
395 000,00	COOPERATIEVE RABOBANK UA FRN 28/02/2029	USD	366 641,55	362 706,97	0,05

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
BELGIUM			289 354,62	296 089,04	0,04
Finance			289 354,62	296 089,04	0,04
310 000,00	KBC GROUP NV FRN 21/09/2034	USD	289 354,62	296 089,04	0,04
IRELAND			197 413,80	183 058,87	0,02
Finance			197 413,80	183 058,87	0,02
200 000,00	BANK OF IRELAND GROUP PLC FRN 16/09/2026	USD	197 413,80	183 058,87	0,02
Asset and Mortgage Backed Securities			357 366,01	345 886,31	0,04
UNITED STATES			357 366,01	345 886,31	0,04
Finance			357 366,01	345 886,31	0,04
382 083,36	WILLIS ENGINE STRUCTURED TRUST VII 8.00% 15/10/2048	USD	357 366,01	345 886,31	0,04
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			191 079,22	182 926,70	0,02
Ordinary Bonds			191 079,22	182 926,70	0,02
UNITED STATES			191 079,22	182 926,70	0,02
Energy			191 079,22	182 926,70	0,02
200 000,00	CNX RESOURCES CORP. 7.375% 15/01/2031	USD	191 079,22	182 926,70	0,02
INVESTMENT FUNDS			124 363 966,00	124 208 327,47	15,81
UCI Units			124 363 966,00	124 208 327,47	15,81
LUXEMBOURG			64 585 727,56	60 607 421,15	7,71
Finance			64 585 727,56	60 607 421,15	7,71
921 478,64	NINETY ONE GLOBAL STRATEGY FUND - EMERGING MARKETS CORPORATE DEBT FUND	EUR	22 746 719,80	20 180 382,24	2,57
862 785,07	ABRDN SICAV I - EMERGING MARKETS CORPORATE BOND FUND	EUR	12 806 663,97	11 908 936,10	1,51
723 618,09	BLACKROCK GLOBAL FUND - EMERGING MARKETS EQUITY INCOME FUND	EUR	7 569 045,22	8 234 773,86	1,05
428 326,67	GOLDMAN SACHS - SICAV I - GS GLOBAL CREDIT PTF HEDGED	EUR	7 499 999,99	6 596 230,72	0,84
52 290,32	BLUEBAY GLOBAL INVESTMENT GRADE CORPORATE BOND FUND	EUR	7 500 000,02	6 590 148,53	0,84
16 600,00	AMUNDI INDEX SOLUTIONS SICAV - AMUNDI MSCI EUROPE VALUE FACTOR UCITS ETF	EUR	3 976 405,01	4 653 810,00	0,59
36 100,00	AMUNDI GLOBAL INFRASTRUCTURE UCITS ETF	EUR	2 486 893,55	2 443 139,70	0,31
FRANCE			38 792 639,57	43 258 095,43	5,51
Finance			38 792 639,57	43 258 095,43	5,51
23 043,95	LAZARD CONVERTIBLE GLOBAL	EUR	38 792 639,57	43 258 095,43	5,51
IRELAND			20 985 598,87	20 342 810,89	2,59
Finance			20 985 598,87	20 342 810,89	2,59
32 950,00	ISHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF	EUR	4 462 528,81	5 173 809,00	0,66
136 470,00	XTRACKERS MSCI WORLD MINIMUM VOLATILITY UCITS ETF	EUR	4 996 551,70	4 926 567,00	0,63
85 800,00	XTRACKERS MSCI WORLD HEALTH CARE UCITS ETF	EUR	3 879 879,62	3 911 193,00	0,50
363 092,12	COMGEST GROWTH PLC - COMGEST GROWTH JAPAN	JPY	5 239 582,10	3 900 591,89	0,49
34 600,00	BNP PARIBAS EASY ECPI GLOBAL ESG INFRASTRUCTURE UCITS ETF	EUR	2 407 056,64	2 430 650,00	0,31
Total Portfolio			726 372 814,69	764 327 628,23	97,28

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						(370 501,54)	72 828 835,81
Unrealised profit on future contracts and notional						684 463,95	41 546 903,62
100 000	93	Purchase	US 5YR NOTE (CBT)	28/03/2024	USD	197 241,46	9 157 587,01
100 000	36	Purchase	EURO BUND	07/03/2024	EUR	153 000,00	4 939 920,00
100 000	8	Purchase	US LONG BOND (CBT)	19/03/2024	USD	63 707,95	904 811,37
200 000	39	Purchase	US 2YR NOTE (CBT)	28/03/2024	USD	51 557,59	7 269 856,91
200 000	25	Purchase	US 2YR NOTE (CBT)	28/03/2024	USD	50 213,86	4 660 164,69
100 000	25	Purchase	EURO BOBL	07/03/2024	EUR	45 540,00	2 982 000,00
100 000	5	Purchase	LONG GILT	26/03/2024	GBP	37 505,98	592 306,01
100 000	24	Purchase	EURO BOBL	07/03/2024	EUR	31 680,00	2 862 720,00
100 000	70	Purchase	EURO SCHATZ	07/03/2024	EUR	26 950,00	7 458 150,00
100 000	4	Purchase	EURO BUND	07/03/2024	EUR	19 680,00	548 880,00
100 000	2	Purchase	CANADA 10YR BOND	19/03/2024	CAD	7 387,11	170 507,63
Unrealised loss on future contracts and notional						(1 054 965,49)	31 281 932,19
100 000	(126)	Sale	US 10YR ULTRA	19/03/2024	USD	(547 430,11)	13 461 247,39
100 000	(128)	Sale	US 5YR NOTE (CBT)	28/03/2024	USD	(261 267,67)	12 603 990,73
100 000	(25)	Sale	US 10YR ULTRA	19/03/2024	USD	(102 761,61)	2 670 882,42
100 000	(11)	Sale	US ULTRA BOND (CBT)	19/03/2024	USD	(59 436,24)	1 330 313,74
100 000	(4)	Sale	US ULTRA BOND (CBT)	19/03/2024	USD	(40 453,99)	483 750,45
100 000	(3)	Sale	EURO BUXL 30YR BOND	07/03/2024	EUR	(32 880,00)	425 160,00
100 000	(3)	Sale	US 10YR NOTE (CBT)	19/03/2024	USD	(10 735,87)	306 587,46

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

EURIZON INVESTMENT SICAV - Flexible Multiasset

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					1 848 681,91
Unrealised profit on forward foreign exchange contracts					2 337 935,97
14/03/2024	43 146 555,42	EUR	46 810 000,00	USD	891 145,04
04/01/2024	62 272 480,55	EUR	68 032 000,00	USD	687 917,55
13/03/2024	41 472 973,86	EUR	45 675 500,81	USD	239 912,19
04/01/2024	70 265 000,00	USD	63 415 996,30	EUR	189 943,84
13/03/2024	476 260 000,00	JPY	3 285 156,19	USD	116 752,12
14/03/2024	8 139 391,87	EUR	7 015 000,00	GBP	63 915,17
13/03/2024	15 200 000,00	NOK	1 317 611,92	EUR	35 664,21
13/03/2024	2 245 058,54	EUR	2 460 000,00	USD	24 320,29
13/03/2024	189 500 000,00	JPY	1 209 080,37	EUR	17 378,12
04/01/2024	695 643,37	EUR	753 000,00	USD	14 005,67
04/01/2024	2 407 000,00	GBP	2 768 017,90	EUR	9 641,45
04/01/2024	435 086,08	EUR	470 000,00	USD	9 628,29
14/03/2024	369 198,17	EUR	400 000,00	USD	8 117,97
04/01/2024	2 785 508,23	EUR	2 407 000,00	GBP	7 848,88
04/01/2024	485 804,25	EUR	530 000,00	USD	6 032,70
04/01/2024	339 451,25	EUR	370 000,00	USD	4 516,39
13/03/2024	350 000,00	EUR	383 437,95	USD	3 855,56
04/01/2024	709 215,80	EUR	780 000,00	USD	3 136,91
13/03/2024	1 698 488,31	EUR	1 473 721,07	GBP	1 915,22
14/03/2024	173 623,99	EUR	150 000,00	GBP	948,08
13/03/2024	173 139,39	EUR	150 000,00	GBP	456,81
13/03/2024	115 571,57	EUR	100 000,00	GBP	449,85
14/03/2024	115 541,07	EUR	100 000,00	GBP	423,80
14/03/2024	1 624 866,96	EUR	1 800 000,00	USD	6,06
14/03/2024	230 238,35	EUR	200 000,00	GBP	3,80
Unrealised loss on forward foreign exchange contracts					(489 254,06)
05/02/2024	63 332 269,76	EUR	70 265 000,00	USD	(194 213,48)
13/03/2024	2 994 072,26	EUR	478 647 961,00	JPY	(103 773,95)
13/03/2024	3 094 308,26	EUR	5 540 000,00	NZD	(72 790,12)
13/03/2024	2 313 560,62	EUR	3 842 620,60	AUD	(58 457,20)
13/03/2024	1 864 089,10	USD	1 700 000,00	EUR	(17 213,84)
04/01/2024	600 000,00	USD	556 833,75	EUR	(13 696,14)
05/02/2024	2 764 759,94	EUR	2 407 000,00	GBP	(9 915,13)
13/03/2024	260 697,01	EUR	390 175,83	CAD	(6 683,41)
24/01/2024	58 002,00	USD	1 075 608,80	MXN	(4 796,54)
13/03/2024	1 440 812,42	EUR	1 600 000,00	USD	(3 570,18)
13/03/2024	126 775,13	EUR	225 000,00	NZD	(1 852,51)
13/03/2024	142 327,76	EUR	250 000,00	NZD	(591,84)
05/02/2024	243 595,95	EUR	270 000,00	USD	(510,65)
13/03/2024	130 000,00	EUR	211 370,25	AUD	(477,10)
04/01/2024	70 000,00	USD	63 733,44	EUR	(367,39)
13/03/2024	114 777,14	EUR	100 000,00	GBP	(344,58)

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

EURIZON INVESTMENT SICAV - Euro Reserve

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	2 116 317,25	
Banks	(Note 3)	58 249,04	
Other banks and broker accounts	(Notes 2, 3, 10)	9 976,23	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	2 794,53	
Unrealised profit on future contracts	(Notes 2, 10)	12 900,02	
Other interest receivable		6 581,38	
Other assets	(Note 11)	151,13	
Total assets		2 206 969,58	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(504,19)	
Unrealised loss on future contracts	(Notes 2, 10)	(3 884,84)	
Other liabilities		(800,25)	
Total liabilities		(5 189,28)	
Total net assets		2 201 780,30	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	483,30	4 555,742

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

EURIZON INVESTMENT SICAV - Euro Reserve

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	3 126 407,26
Accretion of market discount / (Amortisation of market premium)	(Note 2)	27 973,37
Net income from investments	(Note 2)	19 234,73
Other income	(Note 6)	203,06
Total income		47 411,16
Management fee	(Note 6)	(5 287,37)
Administrative fees	(Note 8)	(2 798,92)
Subscription tax	(Note 4)	(240,86)
Total expenses		(8 327,15)
Net investment income / (loss)		39 084,01
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(26 888,00)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(4 795,76)
- forward foreign exchange contracts	(Note 2)	(11 810,36)
- foreign currencies	(Note 2)	2 310,11
- future contracts	(Note 2)	9 244,97
Net result of operations for the year		7 144,97
Subscriptions for the year		53 622,00
Redemptions for the year		(985 393,93)
Net assets at the end of the year		2 201 780,30

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

EURIZON INVESTMENT SICAV - Euro Reserve

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			2 108 314,17	2 116 317,25	96,12
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			1 768 242,16	1 776 805,20	80,70
Ordinary Bonds			636 544,89	642 862,80	29,20
ITALY			185 615,70	190 537,00	8,66
Government			185 615,70	190 537,00	8,66
80 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.75% 30/05/2024	EUR	78 520,00	79 336,00	3,60
60 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.40% 01/04/2028	EUR	59 069,40	61 098,00	2,78
30 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.00% 30/04/2035	EUR	29 010,90	30 651,00	1,39
20 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.20% 15/08/2025	EUR	19 015,40	19 452,00	0,89
UNITED STATES			134 822,91	130 996,69	5,95
Supranational			134 822,91	130 996,69	5,95
50 000,00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 1.50% 28/08/2024	USD	44 662,77	44 222,15	2,01
50 000,00	INTER-AMERICAN DEVELOPMENT BANK 3.125% 18/09/2028	USD	49 730,49	43 556,78	1,98
50 000,00	INTERNATIONAL FINANCE CORP. 2.125% 07/04/2026	USD	40 429,65	43 217,76	1,96
PHILIPPINES			86 085,43	86 139,94	3,91
Supranational			86 085,43	86 139,94	3,91
50 000,00	ASIAN DEVELOPMENT BANK 2.75% 19/01/2028	USD	48 182,74	43 098,71	1,96
50 000,00	ASIAN DEVELOPMENT BANK 2.00% 24/04/2026	USD	37 902,69	43 041,23	1,95
LUXEMBOURG			83 264,50	86 115,50	3,91
Supranational			83 264,50	86 115,50	3,91
50 000,00	EUROPEAN INVESTMENT BANK 2.125% 13/04/2026	USD	42 641,28	43 228,17	1,96
50 000,00	EUROPEAN INVESTMENT BANK 2.375% 24/05/2027	USD	40 623,22	42 887,33	1,95
GERMANY			71 707,54	72 660,16	3,30
Government			39 454,00	39 702,40	1,80
40 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.50% 15/05/2024	EUR	39 454,00	39 702,40	1,80
Finance			32 253,54	32 957,76	1,50
33 000,00	KREDITANSTALT FUER WIEDERAUFBAU 0.125% 15/01/2024	EUR	32 253,54	32 957,76	1,50
BELGIUM			58 138,48	59 836,60	2,72
Supranational			58 138,48	59 836,60	2,72
40 000,00	EUROPEAN UNION 0.80% 04/07/2025	EUR	38 030,28	38 817,20	1,76
20 000,00	EUROPEAN UNION 3.375% 04/10/2038	EUR	20 108,20	21 019,40	0,96
FRANCE			16 910,33	16 576,91	0,75
Supranational			16 910,33	16 576,91	0,75
20 000,00	COUNCIL OF EUROPE DEVELOPMENT BANK 0.875% 22/09/2026	USD	16 910,33	16 576,91	0,75
Zero-Coupon Bonds			1 131 697,27	1 133 942,40	51,50
ITALY			1 017 245,21	1 018 056,60	46,24
Government			1 017 245,21	1 018 056,60	46,24
500 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	496 725,23	496 715,00	22,56
370 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2024	EUR	362 696,02	363 399,20	16,51
120 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	117 980,34	118 108,80	5,36
40 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	39 843,62	39 833,60	1,81

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

EURIZON INVESTMENT SICAV - Euro Reserve

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
GERMANY			95 154,04	96 586,00	4,39
Government			95 154,04	96 586,00	4,39
50 000,00	GERMAN TREASURY BILLS 0.00% 21/02/2024	EUR	48 653,81	49 754,50	2,26
50 000,00	BUNDESobligation 0.00% 16/04/2027	EUR	46 500,23	46 831,50	2,13
LUXEMBOURG			19 298,02	19 299,80	0,87
Supranational			19 298,02	19 299,80	0,87
20 000,00	EUROPEAN INVESTMENT BANK 0.00% 25/03/2025	EUR	19 298,02	19 299,80	0,87
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			340 072,01	339 512,05	15,42
Ordinary Bonds			222 399,50	221 865,65	10,08
ITALY			120 160,80	120 792,00	5,49
Government			120 160,80	120 792,00	5,49
80 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.40% 28/03/2025	EUR	80 070,40	80 264,00	3,65
40 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.50% 15/01/2026	EUR	40 090,40	40 528,00	1,84
UNITED STATES			72 051,50	71 075,75	3,23
Government			72 051,50	71 075,75	3,23
50 000,00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.75% 02/07/2024	USD	45 211,80	44 508,24	2,02
30 000,00	FEDERAL HOME LOAN BANKS 1.50% 15/08/2024	USD	26 839,70	26 567,51	1,21
SPAIN			30 187,20	29 997,90	1,36
Government			30 187,20	29 997,90	1,36
30 000,00	SPAIN GOVERNMENT BONDS 3.80% 30/04/2024	EUR	30 187,20	29 997,90	1,36
Zero-Coupon Bonds			117 672,51	117 646,40	5,34
ITALY			79 255,37	79 249,60	3,60
Government			79 255,37	79 249,60	3,60
80 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/04/2024	EUR	79 255,37	79 249,60	3,60
SPAIN			38 417,14	38 396,80	1,74
Government			38 417,14	38 396,80	1,74
40 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/05/2025	EUR	38 417,14	38 396,80	1,74
Total Portfolio			2 108 314,17	2 116 317,25	96,12

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

EURIZON INVESTMENT SICAV - Euro Reserve

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						9 015,18	1 441 855,28
Unrealised profit on future contracts and notional						12 900,02	499 797,67
100 000	2	Purchase	US 10YR NOTE (CBT)	19/03/2024	USD	6 450,01	204 391,64
100 000	3	Purchase	US 5YR NOTE (CBT)	28/03/2024	USD	6 450,01	295 406,03
Unrealised loss on future contracts and notional						(3 884,84)	942 057,61
100 000 000	(1)	Sale	JAPAN 10YR BOND (OSE)	13/03/2024	JPY	(3 884,84)	942 057,61

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

EURIZON INVESTMENT SICAV - Euro Reserve

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					2 290,34
Unrealised profit on forward foreign exchange contracts					2 794,53
25/01/2024	426 095,28	EUR	468 000,00	USD	2 794,53
Unrealised loss on forward foreign exchange contracts					(504,19)
25/01/2024	10 728,47	EUR	1 740 000,00	JPY	(470,38)
25/01/2024	6 027,00	USD	5 485,16	EUR	(33,81)

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

EURIZON INVESTMENT SICAV - Global Bond Total Return

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	87 269 188,90	
Banks	(Note 3)	3 162 137,48	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	1 876 267,22	
Unrealised profit on future contracts	(Notes 2, 10)	336 079,26	
Other interest receivable		522 974,57	
Other assets	(Note 11)	13 133,36	
Total assets		93 179 780,79	
Liabilities			
Amounts due to brokers	(Notes 2, 3, 10)	(110 756,66)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(303 164,33)	
Unrealised loss on future contracts	(Notes 2, 10)	(134 000,00)	
Other liabilities		(43 572,03)	
Total liabilities		(591 493,02)	
Total net assets		92 588 287,77	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	464,02	199 534,593

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

EURIZON INVESTMENT SICAV - Global Bond Total Return

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	149 975 283,28
Accretion of market discount / (Amortisation of market premium)	(Note 2)	358 368,09
Net income from investments	(Note 2)	2 457 331,82
Other income	(Note 6)	2 521,59
Total income		2 818 221,50
Management fee	(Note 6)	(367 721,27)
Administrative fees	(Note 8)	(147 290,13)
Subscription tax	(Note 4)	(11 308,92)
Total expenses		(526 320,32)
Net investment income / (loss)		2 291 901,18
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(4 585 786,66)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	10 523 410,96
- option contracts	(Note 2)	(1 290 871,86)
- forward foreign exchange contracts	(Note 2)	(3 126 789,69)
- foreign currencies	(Note 2)	54 058,44
- future contracts	(Note 2)	(1 747 228,35)
Net result of operations for the year		2 118 694,02
Subscriptions for the year		3 427 103,00
Redemptions for the year		(62 932 792,53)
Net assets at the end of the year		92 588 287,77

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

EURIZON INVESTMENT SICAV - Global Bond Total Return

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			103 295 963,88	87 269 188,90	94,25
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			86 367 245,36	71 414 636,72	77,13
Ordinary Bonds			77 861 064,94	63 087 799,79	68,14
UNITED STATES			46 461 883,35	37 427 307,75	40,42
Government			44 077 464,39	35 131 048,21	37,94
17 000 000,00	U.S. TREASURY NOTES 1.75% 31/12/2026	USD	16 075 228,12	14 421 633,56	15,58
14 500 000,00	U.S. TREASURY BONDS 2.75% 15/11/2047	USD	17 192 729,33	10 240 586,84	11,06
9 100 000,00	U.S. TREASURY NOTES 1.50% 30/11/2028	USD	7 467 147,45	7 365 199,62	7,95
1 500 000,00	U.S. TREASURY NOTES 1.75% 15/11/2029	USD	1 440 170,22	1 212 346,52	1,31
15 700 000 000,00	INTER-AMERICAN DEVELOPMENT BANK 5.10% 17/11/2026	IDR	943 931,11	907 691,11	0,98
1 000 000,00	U.S. TREASURY NOTES 3.875% 15/08/2033	USD	870 438,63	904 698,21	0,98
100 000,00	U.S. TREASURY NOTES 1.50% 15/02/2030	USD	87 819,53	78 892,35	0,08
Supranational			2 384 418,96	2 296 259,54	2,48
15 500 000 000,00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 5.50% 04/03/2025	IDR	922 705,55	908 221,38	0,98
47 000 000,00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 6.00% 16/01/2025	INR	535 642,05	507 365,59	0,55
41 000 000,00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 6.75% 08/09/2027	INR	451 541,72	443 781,95	0,48
27 000 000,00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 4.75% 22/04/2027	PHP	474 529,64	436 890,62	0,47
ITALY			19 930 762,16	18 243 100,00	19,70
Finance			10 227 000,00	9 882 400,00	10,67
10 000 000,00	CASSA DEPOSITI E PRESTITI SPA 1.50% 21/06/2024	EUR	10 227 000,00	9 882 400,00	10,67
Government			9 703 762,16	8 360 700,00	9,03
5 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.90% 01/04/2031	EUR	5 089 978,16	4 230 000,00	4,57
4 200 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.10% 15/07/2026	EUR	4 613 784,00	4 130 700,00	4,46
CHINA			5 088 684,00	5 068 482,61	5,48
Government			5 088 684,00	5 068 482,61	5,48
6 000 000,00	CHINA GOVERNMENT INTERNATIONAL BONDS 0.55% 21/10/2025	USD	5 088 684,00	5 068 482,61	5,48
SOUTH AFRICA			1 579 078,70	1 270 350,59	1,37
Government			1 579 078,70	1 270 350,59	1,37
15 000 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 8.25% 31/03/2032	ZAR	777 171,65	648 552,66	0,70
12 000 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 10.50% 21/12/2026	ZAR	801 907,05	621 797,93	0,67
PHILIPPINES			928 281,30	912 998,81	0,99
Supranational			928 281,30	912 998,81	0,99
85 000 000,00	ASIAN DEVELOPMENT BANK 6.20% 06/10/2026	INR	928 281,30	912 998,81	0,99
RUSSIA			3 872 375,43	165 560,03	0,18
Government			3 872 375,43	165 560,03	0,18
175 000 000,00	RUSSIA FEDERAL BONDS - OFZ 7.95% 07/10/2026 ¹	RUB	2 128 604,25	88 602,46	0,10
152 000 000,00	RUSSIA FEDERAL BONDS - OFZ 6.50% 28/02/2024 ¹	RUB	1 743 771,18	76 957,57	0,08

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

EURIZON INVESTMENT SICAV - Global Bond Total Return

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			8 506 180,42	8 326 836,93	8,99
ITALY			2 944 481,48	2 987 520,00	3,23
Government			2 944 481,48	2 987 520,00	3,23
3 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	2 944 481,48	2 987 520,00	3,23
BELGIUM			3 469 935,00	2 903 565,00	3,13
Supranational			3 469 935,00	2 903 565,00	3,13
3 500 000,00	EUROPEAN UNION 0.00% 04/07/2031	EUR	3 469 935,00	2 903 565,00	3,13
UNITED STATES			1 226 832,29	1 479 939,69	1,60
Supranational			1 226 832,29	1 479 939,69	1,60
138 000 000,00	INTERNATIONAL FINANCE CORP. 0.00% 07/10/2041	MXN	1 226 832,29	1 479 939,69	1,60
BRAZIL			639 089,08	767 226,60	0,83
Government			639 089,08	767 226,60	0,83
4 000 000,00	BRAZIL LETRAS DO TESOURO NACIONAL 0.00% 01/01/2026	BRL	503 926,44	619 268,99	0,67
1 000 000,00	BRAZIL LETRAS DO TESOURO NACIONAL 0.00% 01/07/2026	BRL	135 162,64	147 957,61	0,16
UNITED KINGDOM			225 842,57	188 585,64	0,20
Supranational			225 842,57	188 585,64	0,20
86 000 000,00	EUROPEAN BANK FOR RECONSTRUCTION & DEVELOPMENT 0.00% 10/11/2030	TRY	225 842,57	188 585,64	0,20
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			15 416 344,00	14 331 620,00	15,48
Ordinary Bonds			15 416 344,00	14 331 620,00	15,48
ITALY			15 416 344,00	14 331 620,00	15,48
Government			15 416 344,00	14 331 620,00	15,48
15 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/09/2027	EUR	15 004 500,00	14 023 500,00	15,15
400 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.45% 01/03/2036	EUR	411 844,00	308 120,00	0,33
INVESTMENT FUNDS			1 512 374,52	1 522 932,18	1,64
UCI Units			1 512 374,52	1 522 932,18	1,64
LUXEMBOURG			1 512 374,52	1 522 932,18	1,64
Finance			1 512 374,52	1 522 932,18	1,64
15 153,55	EURIZON FUND - MONEY MARKET EUR T1 -Z-	EUR	1 512 374,52	1 522 932,18	1,64
Total Portfolio			103 295 963,88	87 269 188,90	94,25

¹ Please refer to Note 17.

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

EURIZON INVESTMENT SICAV - Global Bond Total Return

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						202 079,26	14 686 423,69
Unrealised profit on future contracts and notional						336 079,26	9 197 623,69
100 000	90	Purchase	US 10YR NOTE (CBT)	19/03/2024	USD	336 079,26	9 197 623,69
Unrealised loss on future contracts and notional						(134 000,00)	5 488 800,00
100 000	(40)	Sale	EURO BUND	07/03/2024	EUR	(134 000,00)	5 488 800,00

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

EURIZON INVESTMENT SICAV - Global Bond Total Return

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					1 573 102,89
Unrealised profit on forward foreign exchange contracts					1 876 267,22
29/02/2024	13 010 290,94	EUR	13 800 000,00	USD	545 699,13
29/02/2024	12 997 604,58	EUR	13 800 000,00	USD	533 012,77
29/02/2024	12 950 674,07	EUR	13 800 000,00	USD	486 082,26
29/01/2024	2 701 522,37	EUR	87 840 000,00	TRY	70 882,72
29/02/2024	1 300 950,45	EUR	1 400 000,00	USD	36 426,64
29/02/2024	883 536,62	EUR	940 000,00	USD	34 499,21
29/02/2024	1 025 354,21	EUR	1 100 000,00	USD	31 799,79
29/02/2024	92 000 000,00	JPY	571 398,79	EUR	23 136,06
15/04/2024	70 300 000,00	RUB	730 389,61	USD	18 443,31
29/02/2024	248 930 000,00	JPY	1 591 853,66	EUR	16 815,47
29/02/2024	647 881,74	EUR	700 000,00	USD	15 619,84
29/02/2024	656 507,27	EUR	711 000,00	USD	14 309,82
29/02/2024	733 373,06	EUR	800 000,00	USD	10 788,03
29/01/2024	16 000 000,00	TRY	473 884,04	EUR	5 285,29
29/02/2024	470 000,00	GBP	536 272,56	EUR	5 063,97
29/02/2024	3 432 000,00	ZAR	164 538,66	EUR	4 139,02
29/02/2024	63 120 000,00	HUF	160 057,91	EUR	3 586,50
22/01/2024	800 000,00	BRL	160 925,97	USD	3 226,39
29/02/2024	638 860,27	EUR	704 000,00	USD	2 985,44
29/02/2024	616 888,88	EUR	680 000,00	USD	2 691,60
29/01/2024	7 340 000,00	TRY	217 253,34	EUR	2 565,59
29/01/2024	166 990,94	EUR	5 500 000,00	TRY	2 276,48
29/01/2024	13 000 000,00	TRY	387 639,94	EUR	1 685,14
29/02/2024	5 480 000,00	ZAR	267 825,39	EUR	1 508,44
29/01/2024	3 670 000,00	TRY	108 526,19	EUR	1 383,28
18/03/2024	269 656,39	EUR	9 430 000,00	TRY	924,13
29/02/2024	2 360 000,00	MXN	124 002,97	EUR	715,76
27/06/2024	303 610 000,00	HUF	776 574,58	EUR	715,14
Unrealised loss on forward foreign exchange contracts					(303 164,33)
13/12/2024	87 840 000,00	TRY	2 056 661,20	EUR	(97 882,78)
29/01/2024	32 800 000,00	TRY	1 025 073,55	EUR	(42 776,41)
15/04/2024	1 190 894,98	USD	115 100 000,00	RUB	(34 658,24)
29/02/2024	504 732,65	EUR	10 000 000,00	MXN	(23 736,55)
13/12/2024	18 100 000,00	TRY	422 617,31	EUR	(18 998,35)
29/02/2024	1 761 907,10	EUR	36 190 000,00	ZAR	(16 777,43)
29/01/2024	11 000 000,00	TRY	346 086,54	EUR	(16 657,62)
29/01/2024	11 000 000,00	TRY	342 935,44	EUR	(13 506,52)
29/02/2024	1 565 227,72	EUR	1 370 000,00	GBP	(12 710,66)
29/02/2024	650 000,00	USD	596 350,85	EUR	(9 250,51)
13/12/2024	7 732 000,00	TRY	180 291,38	EUR	(7 872,50)
18/03/2024	9 571 000,00	TRY	276 402,10	EUR	(3 651,68)
29/02/2024	161 574,81	EUR	63 120 000,00	HUF	(2 069,60)
18/03/2024	9 571 000,00	TRY	274 382,08	EUR	(1 631,66)
29/01/2024	200 000,00	TRY	6 442,69	EUR	(453,07)
29/01/2024	200 000,00	TRY	6 412,31	EUR	(422,69)
29/01/2024	346 810,54	EUR	11 584 000,00	TRY	(108,06)

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

EURIZON INVESTMENT SICAV - Global Bond Emerging Total Return

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	72 214 888,36	
Banks	(Note 3)	2 097 052,24	
Other banks and broker accounts	(Notes 2, 3, 10)	711 742,92	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	2 331 465,11	
Unrealised profit on future contracts	(Notes 2, 10)	299 060,70	
Other interest receivable		1 077 701,30	
Other assets	(Note 11)	4 137,58	
Total assets		78 736 048,21	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(344 382,36)	
Other liabilities		(32 860,14)	
Total liabilities		(377 242,50)	
Total net assets		78 358 805,71	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	460,25	170 252,343

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

EURIZON INVESTMENT SICAV - Global Bond Emerging Total Return

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	91 570 173,72
Accretion of market discount / (Amortisation of market premium)	(Note 2)	235 087,95
Net income from investments	(Note 2)	3 181 230,04
Other income	(Note 6)	1 684,75
Total income		3 418 002,74
Management fee	(Note 6)	(214 336,83)
Administrative fees	(Note 8)	(103 055,46)
Subscription tax	(Note 4)	(8 328,46)
Other charges and taxes	(Note 5)	(1 771,59)
Total expenses		(327 492,34)
Net investment income / (loss)		3 090 510,40
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	294 343,46
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	2 281 423,10
- option contracts	(Note 2)	(708 902,08)
- forward foreign exchange contracts	(Note 2)	(2 981 264,98)
- foreign currencies	(Note 2)	17 897,85
- future contracts	(Note 2)	2 020 010,40
Net result of operations for the year		4 014 018,15
Subscriptions for the year		1 068 043,00
Redemptions for the year		(18 293 429,16)
Net assets at the end of the year		78 358 805,71

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

EURIZON INVESTMENT SICAV - Global Bond Emerging Total Return

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			79 535 427,27	72 214 888,36	92,16
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			73 418 883,41	66 076 107,14	84,33
Ordinary Bonds			70 947 977,79	65 176 519,79	83,18
INDONESIA			6 077 238,33	6 034 976,55	7,70
Government			4 882 056,90	4 867 310,02	6,21
1 800 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 1.45% 18/09/2026	EUR	1 657 025,85	1 696 050,00	2,16
1 200 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.15% 20/09/2027	USD	1 095 003,88	1 069 924,28	1,36
800 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 3.50% 11/01/2028	USD	693 603,48	694 105,74	0,89
500 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 4.35% 08/01/2027	USD	487 117,69	450 052,00	0,57
400 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 1.75% 24/04/2025	EUR	386 600,00	388 472,00	0,50
400 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 0.90% 14/02/2027	EUR	367 206,00	367 256,00	0,47
200 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 3.75% 14/06/2028	EUR	195 500,00	201 450,00	0,26
Finance			739 279,30	723 439,91	0,92
400 000,00	BANK MANDIRI PERSERO TBK. PT 5.50% 04/04/2026	USD	368 766,16	363 894,40	0,46
400 000,00	BANK MANDIRI PERSERO TBK. PT 4.75% 13/05/2025	USD	370 513,14	359 545,51	0,46
Telecommunication			455 902,13	444 226,62	0,57
500 000,00	TOWER BERSAMA INFRASTRUCTURE TBK PT 4.25% 21/01/2025	USD	455 902,13	444 226,62	0,57
MEXICO			3 831 404,88	3 872 500,73	4,94
Government			2 412 406,14	2 476 047,72	3,16
1 132 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 1.35% 18/09/2027	EUR	1 021 151,08	1 058 125,68	1,35
827 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 1.75% 17/04/2028	EUR	743 923,01	768 762,66	0,98
700 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 5.40% 09/02/2028	USD	647 332,05	649 159,38	0,83
Finance			1 418 998,74	1 396 453,01	1,78
900 000,00	BBVA BANCOMER SA 1.875% 18/09/2025	USD	768 185,16	764 973,43	0,98
700 000,00	BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO SANTAND 5.375% 17/04/2025	USD	650 813,58	631 479,58	0,80
UNITED STATES			3 814 858,49	3 866 200,26	4,93
Supranational			3 033 483,05	3 114 608,90	3,97
23 000 000,00	INTERNATIONAL FINANCE CORP. 7.75% 18/01/2030	MXN	973 424,08	1 159 239,88	1,48
13 000 000 000,00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 5.50% 04/03/2025	IDR	787 536,85	761 734,06	0,97
25 000 000,00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 4.75% 22/04/2027	PHP	439 379,30	404 528,36	0,52
37 000 000,00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 6.75% 08/09/2027	INR	407 488,86	400 486,15	0,51
36 000 000,00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 6.00% 16/01/2025	INR	425 653,96	388 620,45	0,49
Government			781 375,44	751 591,36	0,96
13 000 000 000,00	INTER-AMERICAN DEVELOPMENT BANK 5.10% 17/11/2026	IDR	781 375,44	751 591,36	0,96

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

EURIZON INVESTMENT SICAV - Global Bond Emerging Total Return

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
INDIA			3 495 311,05	3 444 499,69	4,40
Energy			2 273 649,74	2 210 419,32	2,82
600 000,00	BHARAT PETROLEUM CORP. LTD. 4.00% 08/05/2025	USD	547 172,02	533 669,42	0,68
600 000,00	RELIANCE INDUSTRIES LTD. 3.667% 30/11/2027	USD	521 082,48	519 156,23	0,66
500 000,00	ONGC VIDESH LTD. 4.625% 15/07/2024	USD	470 356,70	450 405,05	0,57
400 000,00	RELIANCE INDUSTRIES LTD. 4.125% 28/01/2025	USD	371 698,25	357 774,82	0,46
400 000,00	HINDUSTAN PETROLEUM CORP. LTD. 4.00% 12/07/2027	USD	363 340,29	349 413,80	0,45
Finance			1 221 661,31	1 234 080,37	1,58
1 000 000,00	POWER FINANCE CORP. LTD. 3.75% 06/12/2027	USD	848 471,70	860 734,06	1,10
209 000,00	POWER FINANCE CORP. LTD. 5.25% 10/08/2028	USD	188 927,58	190 021,30	0,24
200 000,00	HDFC BANK LTD./GANDHINAGAR 5.686% 02/03/2026	USD	184 262,03	183 325,01	0,24
SOUTH AFRICA			3 257 932,90	2 930 961,05	3,74
Government			3 257 932,90	2 930 961,05	3,74
1 100 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 5.875% 16/09/2025	USD	1 057 043,98	1 004 862,05	1,28
800 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 4.875% 14/04/2026	USD	717 405,62	714 905,09	0,91
14 000 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 8.25% 31/03/2032	ZAR	725 360,19	605 315,82	0,78
10 000 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT BONDS 10.50% 21/12/2026	ZAR	668 255,88	518 164,95	0,66
97 000,00	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BONDS 4.665% 17/01/2024	USD	89 867,23	87 713,14	0,11
PANAMA			3 202 330,73	2 901 557,60	3,70
Government			3 202 330,73	2 901 557,60	3,70
1 300 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 3.875% 17/03/2028	USD	1 157 772,85	1 085 496,63	1,39
1 100 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 3.75% 16/03/2025	USD	1 064 381,14	967 569,70	1,23
1 400 000,00	PANAMA GOVERNMENT INTERNATIONAL BONDS 4.30% 29/04/2053	USD	980 176,74	848 491,27	1,08
BRAZIL			2 641 031,01	2 661 525,26	3,40
Government			1 919 802,18	1 951 269,61	2,49
2 233 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 2.875% 06/06/2025	USD	1 919 802,18	1 951 269,61	2,49
Finance			721 228,83	710 255,65	0,91
400 000,00	BANCO DO BRASIL SA 4.625% 15/01/2025	USD	364 653,16	357 832,75	0,46
400 000,00	ITAU UNIBANCO HOLDING SA 3.25% 24/01/2025	USD	356 575,67	352 422,90	0,45
KAZAKHSTAN			2 656 437,54	2 650 040,97	3,38
Finance			1 020 078,58	1 002 768,18	1,28
1 200 000,00	FUND OF NATIONAL WELFARE SAMRUK-KAZYNA JSC 2.00% 28/10/2026	USD	1 020 078,58	1 002 768,18	1,28
Government			814 757,50	857 450,78	1,09
922 000,00	KAZAKHSTAN GOVERNMENT INTERNATIONAL BONDS 0.60% 30/09/2026	EUR	814 757,50	857 450,78	1,09
Energy			821 601,46	789 822,01	1,01
500 000,00	KAZMUNAYGAS NATIONAL CO. JSC 4.75% 19/04/2027	USD	481 162,53	441 212,09	0,56
400 000,00	QAZAQGAZ NC JSC 4.375% 26/09/2027	USD	340 438,93	348 609,92	0,45

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

EURIZON INVESTMENT SICAV - Global Bond Emerging Total Return

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SAUDI ARABIA			2 759 993,94	2 599 156,88	3,32
Government			2 759 993,94	2 599 156,88	3,32
1 100 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 3.25% 26/10/2026	USD	1 009 293,87	961 027,36	1,23
700 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 3.625% 04/03/2028	USD	660 163,58	613 451,24	0,78
650 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 4.00% 17/04/2025	USD	599 745,26	579 654,12	0,74
700 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 3.45% 02/02/2061	USD	490 791,23	445 024,16	0,57
AZERBAIJAN			2 338 824,95	2 259 991,54	2,88
Government			1 544 929,22	1 512 479,11	1,93
931 000,00	REPUBLIC OF AZERBAIJAN INTERNATIONAL BONDS 4.75% 18/03/2024	USD	886 240,30	838 713,20	1,07
760 000,00	REPUBLIC OF AZERBAIJAN INTERNATIONAL BONDS 5.125% 01/09/2029	USD	658 688,92	673 765,91	0,86
Energy			793 895,73	747 512,43	0,95
813 000,00	SOUTHERN GAS CORRIDOR CJSC 6.875% 24/03/2026	USD	793 895,73	747 512,43	0,95
MOROCCO			2 269 176,37	2 255 699,63	2,88
Government			2 269 176,37	2 255 699,63	2,88
2 200 000,00	MOROCCO GOVERNMENT INTERNATIONAL BONDS 2.375% 15/12/2027	USD	1 811 976,37	1 784 874,63	2,28
500 000,00	MOROCCO GOVERNMENT INTERNATIONAL BONDS 1.375% 30/03/2026	EUR	457 200,00	470 825,00	0,60
PERU			2 289 064,37	2 219 051,92	2,83
Government			1 860 326,57	1 796 013,00	2,29
900 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 4.125% 25/08/2027	USD	826 014,40	799 005,02	1,02
600 000,00	PERU GOVERNMENT INTERNATIONAL BONDS 2.392% 23/01/2026	USD	537 415,07	516 402,42	0,66
700 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BONDS 3.55% 10/03/2051	USD	496 897,10	480 605,56	0,61
Finance			428 737,80	423 038,92	0,54
500 000,00	BANCO INTERNACIONAL DEL PERU SAA INTERBANK 3.25% 04/10/2026	USD	428 737,80	423 038,92	0,54
PHILIPPINES			2 200 534,41	2 209 628,90	2,82
Government			1 067 246,25	1 100 772,00	1,41
1 200 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 0.875% 17/05/2027	EUR	1 067 246,25	1 100 772,00	1,41
Supranational			808 150,77	794 846,02	1,01
74 000 000,00	ASIAN DEVELOPMENT BANK 6.20% 06/10/2026	INR	808 150,77	794 846,02	1,01
Finance			325 137,39	314 010,88	0,40
356 000,00	BANK OF THE PHILIPPINE ISLANDS 2.50% 10/09/2024	USD	325 137,39	314 010,88	0,40
HUNGARY			2 187 807,35	2 196 568,84	2,80
Government			1 710 448,79	1 783 719,76	2,27
1 300 000,00	HUNGARY GOVERNMENT INTERNATIONAL BONDS 5.00% 22/02/2027	EUR	1 299 773,00	1 355 653,00	1,73
700 000,00	HUNGARY GOVERNMENT INTERNATIONAL BONDS 3.125% 21/09/2051	USD	410 675,79	428 066,76	0,54

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

EURIZON INVESTMENT SICAV - Global Bond Emerging Total Return

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			477 358,56	412 849,08	0,53
483 000,00	MVM ENERGETIKA ZRT 0.875% 18/11/2027	EUR	477 358,56	412 849,08	0,53
ROMANIA			1 981 724,90	2 028 321,00	2,59
Government			1 981 724,90	2 028 321,00	2,59
1 200 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 2.75% 26/02/2026	EUR	1 155 963,00	1 179 360,00	1,51
900 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 2.375% 19/04/2027	EUR	825 761,90	848 961,00	1,08
THAILAND			1 634 810,20	1 628 279,76	2,08
Energy			941 988,59	937 585,06	1,20
700 000,00	PTTEP TREASURY CENTER CO. LTD. 2.587% 10/06/2027	USD	598 335,42	588 914,97	0,75
391 000,00	THAIOIL TREASURY CENTER CO. LTD. 4.625% 20/11/2028	USD	343 653,17	348 670,09	0,45
Government			692 821,61	690 694,70	0,88
400 000,00	EXPORT IMPORT BANK OF THAILAND 3.902% 02/06/2027	USD	352 234,97	351 561,08	0,45
400 000,00	EXPORT IMPORT BANK OF THAILAND 1.457% 15/10/2025	USD	340 586,64	339 133,62	0,43
PARAGUAY			1 708 325,83	1 610 868,41	2,06
Government			1 708 325,83	1 610 868,41	2,06
1 000 000,00	PARAGUAY GOVERNMENT INTERNATIONAL BONDS 5.00% 15/04/2026	USD	951 340,83	896 926,52	1,15
800 000,00	PARAGUAY GOVERNMENT INTERNATIONAL BONDS 4.70% 27/03/2027	USD	756 985,00	713 941,89	0,91
COLOMBIA			1 591 193,24	1 599 313,61	2,04
Government			1 591 193,24	1 599 313,61	2,04
1 800 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 4.50% 28/01/2026	USD	1 591 193,24	1 599 313,61	2,04
CHILE			1 476 748,74	1 450 354,53	1,85
Government			718 701,60	701 898,25	0,89
800 000,00	CHILE GOVERNMENT INTERNATIONAL BONDS 3.125% 21/01/2026	USD	718 701,60	701 898,25	0,89
Raw materials			400 618,18	397 304,37	0,51
463 000,00	CORP. NACIONAL DEL COBRE DE CHILE 3.625% 01/08/2027	USD	400 618,18	397 304,37	0,51
Finance			357 428,96	351 151,91	0,45
400 000,00	BANCO DEL ESTADO DE CHILE 2.704% 09/01/2025	USD	357 428,96	351 151,91	0,45
SINGAPORE			1 304 311,76	1 292 459,17	1,65
Energy			1 304 311,76	1 292 459,17	1,65
800 000,00	BPRL INTERNATIONAL SINGAPORE PTE. LTD. 4.375% 18/01/2027	USD	715 526,58	705 729,33	0,90
670 000,00	ONGC VIDESH VANKORNEFT PTE. LTD. 3.75% 27/07/2026	USD	588 785,18	586 729,84	0,75
VIETNAM			1 303 969,11	1 249 651,77	1,59
Government			1 303 969,11	1 249 651,77	1,59
1 400 000,00	VIETNAM GOVERNMENT INTERNATIONAL BONDS 4.80% 19/11/2024	USD	1 303 969,11	1 249 651,77	1,59
MALAYSIA			1 270 812,87	1 242 899,41	1,59
Government			930 182,08	911 377,25	1,16
1 100 000,00	EXPORT-IMPORT BANK OF MALAYSIA BHD. 1.831% 26/11/2026	USD	930 182,08	911 377,25	1,16
Finance			340 630,79	331 522,16	0,43
400 000,00	CIMB BANK BHD. 2.125% 20/07/2027	USD	340 630,79	331 522,16	0,43

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

EURIZON INVESTMENT SICAV - Global Bond Emerging Total Return

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
OMAN			1 104 141,66	1 074 905,04	1,37
Government			1 104 141,66	1 074 905,04	1,37
700 000,00	OMAN GOVERNMENT INTERNATIONAL BONDS 4.75% 15/06/2026	USD	639 361,31	626 029,89	0,80
500 000,00	OMAN GOVERNMENT INTERNATIONAL BONDS 4.875% 01/02/2025	USD	464 780,35	448 875,15	0,57
SERBIA			1 178 375,00	1 052 260,00	1,34
Government			1 178 375,00	1 052 260,00	1,34
1 100 000,00	SERBIA INTERNATIONAL BONDS 3.125% 15/05/2027	EUR	1 178 375,00	1 052 260,00	1,34
QATAR			918 376,31	914 733,06	1,17
Energy			918 376,31	914 733,06	1,17
1 100 000,00	QATARENERGY 1.375% 12/09/2026	USD	918 376,31	914 733,06	1,17
MACEDONIA			847 799,70	883 918,02	1,13
Government			847 799,70	883 918,02	1,13
600 000,00	NORTH MACEDONIA GOVERNMENT INTERNATIONAL BONDS 2.75% 18/01/2025	EUR	560 100,00	586 740,00	0,75
306 000,00	NORTH MACEDONIA GOVERNMENT INTERNATIONAL BONDS 3.675% 03/06/2026	EUR	287 699,70	297 178,02	0,38
DOMINICAN REPUBLIC			863 864,96	854 471,26	1,09
Government			863 864,96	854 471,26	1,09
600 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 6.875% 29/01/2026	USD	559 757,43	554 282,28	0,71
330 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 5.95% 25/01/2027	USD	304 107,53	300 188,98	0,38
GEORGIA			866 851,81	847 363,31	1,08
Government			866 851,81	847 363,31	1,08
1 000 000,00	GEORGIA GOVERNMENT INTERNATIONAL BONDS 2.75% 22/04/2026	USD	866 851,81	847 363,31	1,08
GUATEMALA			811 123,74	786 554,92	1,00
Government			811 123,74	786 554,92	1,00
500 000,00	GUATEMALA GOVERNMENT BONDS 4.50% 03/05/2026	USD	461 460,92	439 324,62	0,56
400 000,00	GUATEMALA GOVERNMENT BONDS 4.375% 05/06/2027	USD	349 662,82	347 230,30	0,44
BRITISH VIRGIN ISLANDS			717 076,24	710 701,04	0,91
Energy			717 076,24	710 701,04	0,91
400 000,00	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD. 2.50% 08/08/2024	USD	359 390,15	356 619,70	0,46
400 000,00	SINOPEC GROUP OVERSEAS DEVELOPMENT 2015 LTD. 3.25% 28/04/2025	USD	357 686,09	354 081,34	0,45
UNITED ARAB EMIRATES			705 134,44	680 754,91	0,87
Finance			705 134,44	680 754,91	0,87
600 000,00	MDGH GMTN RSC LTD. 2.50% 21/05/2026	USD	535 670,81	514 783,81	0,66
200 000,00	EMIRATES DEVELOPMENT BANK PJSC 1.639% 15/06/2026	USD	169 463,63	165 971,10	0,21
RUSSIA			2 860 763,59	626 576,35	0,80
Government			2 860 763,59	626 576,35	0,80
1 000 000,00	RUSSIA FOREIGN BONDS - EUROBOND 4.25% 23/06/2027 ¹	USD	969 848,10	561 263,68	0,72
78 000 000,00	RUSSIA FEDERAL BONDS - OFZ 7.40% 17/07/2024 ¹	RUB	1 187 403,85	39 491,38	0,05
51 000 000,00	RUSSIA FEDERAL BONDS - OFZ 6.50% 28/02/2024 ¹	RUB	703 511,64	25 821,29	0,03

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

EURIZON INVESTMENT SICAV - Global Bond Emerging Total Return

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
BULGARIA			556 652,25	596 302,56	0,76
Government			556 652,25	596 302,56	0,76
567 000,00	BULGARIA GOVERNMENT INTERNATIONAL BONDS 4.375% 13/05/2031	EUR	556 652,25	596 302,56	0,76
UNITED KINGDOM			1 100 000,00	462 057,10	0,59
Energy			1 100 000,00	462 057,10	0,59
1 000 000,00	NAK NAFTOGAZ UKRAINE VIA KONDOR FINANCE PLC 7.125% 19/07/2026 ¹	EUR	1 100 000,00	462 057,10	0,59
CAYMAN ISLANDS			356 812,29	351 550,22	0,45
Finance			356 812,29	351 550,22	0,45
400 000,00	BANCO BRADESCO SA 3.20% 27/01/2025	USD	356 812,29	351 550,22	0,45
UKRAINE			1 101 817,67	305 707,65	0,39
Government			1 101 817,67	305 707,65	0,39
1 100 000,00	UKRAINE GOVERNMENT INTERNATIONAL BONDS 8.994% 01/02/2026 ¹	USD	1 101 817,67	305 707,65	0,39
TURKEY			262 802,24	272 600,34	0,35
Government			262 802,24	272 600,34	0,35
300 000,00	TURKIYE GOVERNMENT INTERNATIONAL BONDS 6.375% 14/10/2025	USD	262 802,24	272 600,34	0,35
IVORY COAST			268 232,23	266 590,29	0,34
Government			268 232,23	266 590,29	0,34
300 000,00	IVORY COAST GOVERNMENT INTERNATIONAL BONDS 6.375% 03/03/2028	USD	268 232,23	266 590,29	0,34
COSTA RICA			180 188,48	185 251,41	0,24
Government			180 188,48	185 251,41	0,24
200 000,00	COSTA RICA GOVERNMENT INTERNATIONAL BONDS 6.125% 19/02/2031	USD	180 188,48	185 251,41	0,24
LUXEMBOURG			954 122,21	99 714,83	0,13
Raw materials			954 122,21	99 714,83	0,13
1 000 000,00	ALROSA FINANCE SA 4.65% 09/04/2024	USD	954 122,21	99 714,83	0,13
Zero-Coupon Bonds			2 470 905,62	899 587,35	1,15
BRAZIL			583 958,98	612 409,35	0,78
Government			583 958,98	612 409,35	0,78
3 000 000,00	BRAZIL LETRAS DO TESOURO NACIONAL 0.00% 01/01/2026	BRL	448 796,99	464 451,74	0,59
1 000 000,00	BRAZIL LETRAS DO TESOURO NACIONAL 0.00% 01/07/2026	BRL	135 161,99	147 957,61	0,19
UNITED KINGDOM			186 451,43	155 692,80	0,20
Supranational			186 451,43	155 692,80	0,20
71 000 000,00	EUROPEAN BANK FOR RECONSTRUCTION & DEVELOPMENT 0.00% 10/11/2030	TRY	186 451,43	155 692,80	0,20
UNITED STATES			1 700 495,21	131 485,20	0,17
Supranational			1 700 495,21	131 485,20	0,17
63 000 000,00	INTERNATIONAL FINANCE CORP. 0.00% 10/03/2037	TRY	1 700 495,21	131 485,20	0,17

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

EURIZON INVESTMENT SICAV - Global Bond Emerging Total Return

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			4 250 702,26	4 263 892,41	5,44
Ordinary Bonds			4 250 702,26	4 263 892,41	5,44
BRAZIL			1 298 351,89	1 289 569,99	1,65
Government			1 298 351,89	1 289 569,99	1,65
1 439 000,00	BRAZIL GOVERNMENT INTERNATIONAL BONDS 4.625% 13/01/2028	USD	1 298 351,89	1 289 569,99	1,65
PERU			1 157 275,00	1 176 120,00	1,50
Government			1 157 275,00	1 176 120,00	1,50
1 200 000,00	PERUVIAN GOVERNMENT INTERNATIONAL BONDS 2.75% 30/01/2026	EUR	1 157 275,00	1 176 120,00	1,50
COLOMBIA			1 098 249,82	1 121 590,41	1,43
Government			1 098 249,82	1 121 590,41	1,43
1 300 000,00	COLOMBIA GOVERNMENT INTERNATIONAL BONDS 3.875% 25/04/2027	USD	1 098 249,82	1 121 590,41	1,43
UNITED STATES			696 825,55	676 612,01	0,86
Finance			696 825,55	676 612,01	0,86
769 000,00	GABON BLUE BOND MASTER TRUST 6.097% 01/08/2038	USD	696 825,55	676 612,01	0,86
INVESTMENT FUNDS			1 865 841,60	1 874 888,81	2,39
UCI Units			1 865 841,60	1 874 888,81	2,39
LUXEMBOURG			1 865 841,60	1 874 888,81	2,39
Finance			1 865 841,60	1 874 888,81	2,39
18 655,61	EURIZON FUND - MONEY MARKET EUR T1 -Z-	EUR	1 865 841,60	1 874 888,81	2,39
Total Portfolio			79 535 427,27	72 214 888,36	92,16

¹ Please refer to Note 17.

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

EURIZON INVESTMENT SICAV - Global Bond Emerging Total Return

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						299 060,70	9 912 490,94
Unrealised profit on future contracts and notional						299 060,70	9 912 490,94
100 000	50	Purchase	US 10YR NOTE (CBT)	19/03/2024	USD	186 710,70	5 109 790,94
100 000	35	Purchase	EURO BUND	07/03/2024	EUR	112 350,00	4 802 700,00

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

EURIZON INVESTMENT SICAV - Global Bond Emerging Total Return

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					1 987 082,75
Unrealised profit on forward foreign exchange contracts					2 331 465,11
29/02/2024	10 753 200,36	EUR	11 400 000,00	USD	456 363,65
29/02/2024	10 731 379,27	EUR	11 400 000,00	USD	434 542,56
29/02/2024	10 714 917,13	EUR	11 400 000,00	USD	418 080,42
29/02/2024	10 710 057,05	EUR	11 400 000,00	USD	413 220,34
29/02/2024	10 483 334,36	EUR	11 150 000,00	USD	412 305,47
29/01/2024	1 892 664,92	EUR	61 540 000,00	TRY	49 659,87
29/02/2024	929 250,32	EUR	1 000 000,00	USD	26 019,03
29/02/2024	838 926,17	EUR	900 000,00	USD	26 018,01
29/02/2024	63 300 000,00	JPY	393 147,21	EUR	15 918,61
29/02/2024	228 990 000,00	JPY	1 464 341,66	EUR	15 468,50
29/02/2024	555 327,20	EUR	600 000,00	USD	13 388,43
29/02/2024	565 094,87	EUR	612 000,00	USD	12 317,32
29/02/2024	1 291 254,44	EUR	1 420 000,00	USD	8 666,01
29/02/2024	3 860 000,00	MXN	195 420,02	EUR	8 569,09
29/02/2024	366 686,53	EUR	400 000,00	USD	5 394,01
22/01/2024	880 000,00	BRL	177 018,56	USD	3 549,03
29/02/2024	598 745,08	EUR	660 000,00	USD	2 612,43
29/01/2024	5 200 000,00	TRY	153 912,45	EUR	1 817,58
29/01/2024	126 305,88	EUR	4 160 000,00	TRY	1 721,85
29/02/2024	345 734,27	EUR	381 000,00	USD	1 603,15
29/02/2024	2 710 000,00	ZAR	132 164,87	EUR	1 027,59
29/01/2024	2 600 000,00	TRY	76 885,04	EUR	979,98
29/01/2024	7 000 000,00	TRY	208 729,20	EUR	907,38
15/04/2024	2 660 000,00	RUB	27 636,36	USD	697,86
27/06/2024	261 920 000,00	HUF	669 939,77	EUR	616,94
Unrealised loss on forward foreign exchange contracts					(344 382,36)
13/12/2024	61 540 000,00	TRY	1 440 880,36	EUR	(68 575,90)
29/02/2024	960 000,00	USD	904 101,06	EUR	(36 999,02)
29/02/2024	1 010 000,00	USD	946 061,48	EUR	(33 797,88)
29/01/2024	25 500 000,00	TRY	796 932,18	EUR	(33 256,05)
29/02/2024	698 549,99	EUR	13 840 000,00	MXN	(32 851,39)
29/02/2024	1 250 000,00	USD	1 158 612,69	EUR	(29 573,58)
29/02/2024	1 080 000,00	USD	990 859,87	EUR	(15 370,08)
13/12/2024	12 400 000,00	TRY	289 527,88	EUR	(13 015,44)
15/04/2024	401 448,53	USD	38 800 000,00	RUB	(11 683,23)
29/02/2024	1 204 951,66	EUR	24 750 000,00	ZAR	(11 473,93)
29/01/2024	5 000 000,00	TRY	161 067,21	EUR	(11 326,79)
29/01/2024	7 200 000,00	TRY	226 529,37	EUR	(10 903,17)
29/01/2024	5 000 000,00	TRY	160 307,79	EUR	(10 567,37)
29/01/2024	8 200 000,00	TRY	255 642,78	EUR	(10 068,50)
29/02/2024	936 851,63	EUR	820 000,00	GBP	(7 607,84)
29/02/2024	1 420 000,00	USD	1 289 900,62	EUR	(7 312,19)

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	101 475 138,59	
Banks	(Note 3)	2 145 689,50	
Option contracts	(Notes 2, 10)	298 770,62	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	1 282 367,78	
Unrealised profit on future contracts	(Notes 2, 10)	1 509 348,61	
Other interest receivable		258 588,28	
Other assets	(Note 11)	32 952,69	
Total assets		107 002 856,07	
Liabilities			
Amounts due to brokers	(Notes 2, 3, 10)	(326 109,90)	
Unrealised loss on future contracts	(Notes 2, 10)	(522 450,00)	
Other liabilities		(63 001,81)	
Total liabilities		(911 561,71)	
Total net assets		106 091 294,36	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	532,10	199 383,711

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	149 545 118,26
Accretion of market discount / (Amortisation of market premium)	(Note 2)	369 880,91
Net income from investments	(Note 2)	2 810 490,61
Other income	(Note 6)	533,64
Total income		3 180 905,16
Management fee	(Note 6)	(594 641,83)
Administrative fees	(Note 8)	(158 814,37)
Subscription tax	(Note 4)	(12 558,35)
Other charges and taxes	(Note 5)	(1 557,51)
Total expenses		(767 572,06)
Net investment income / (loss)		2 413 333,10
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(1 541 154,28)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	8 507 607,24
- option contracts	(Note 2)	(232 926,96)
- forward foreign exchange contracts	(Note 2)	(458 719,60)
- foreign currencies	(Note 2)	1 804,38
- future contracts	(Note 2)	2 229 172,75
Net result of operations for the year		10 919 116,63
Subscriptions for the year		1 817 992,00
Redemptions for the year		(56 190 932,53)
Net assets at the end of the year		106 091 294,36

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			96 274 363,23	101 475 138,59	95,65
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			86 566 023,53	92 668 592,94	87,35
Shares			27 853 634,44	34 238 266,95	32,27
FRANCE			10 259 591,26	12 908 663,39	12,17
Consumer Retail			2 246 769,14	3 557 948,00	3,35
1 838,00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	681 870,69	1 348 356,80	1,27
1 810,00	L'OREAL SA	EUR	513 712,81	815 676,50	0,77
289,00	HERMES INTERNATIONAL SCA	EUR	206 022,03	554 533,20	0,52
603,00	KERING SA	EUR	296 826,57	240 597,00	0,23
8 446,00	BUREAU VERITAS SA	EUR	196 258,37	193 160,02	0,18
5 086,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	127 946,66	165 091,56	0,15
5 444,00	REXEL SA	EUR	89 022,47	134 847,88	0,13
1 656,00	LA FRANCAISE DES JEUX SAEM	EUR	72 168,27	54 383,04	0,05
454,00	SEB SA	EUR	62 941,27	51 302,00	0,05
Industries			1 752 051,22	2 043 593,56	1,93
5 160,00	SCHNEIDER ELECTRIC SE	EUR	824 101,67	937 984,80	0,88
4 118,00	LEGRAND SA	EUR	275 821,81	387 503,80	0,37
5 767,00	CIE DE SAINT-GOBAIN SA	EUR	354 090,35	384 428,22	0,36
1 805,00	EIFFAGE SA	EUR	150 902,45	175 121,10	0,17
4 647,00	BOUYGUES SA	EUR	147 134,94	158 555,64	0,15
Finance			1 540 764,00	1 863 314,35	1,76
10 407,00	BNP PARIBAS SA	EUR	462 567,96	651 374,13	0,61
16 240,00	AXA SA	EUR	315 826,45	478 917,60	0,45
10 485,00	SOCIETE GENERALE SA	EUR	313 493,21	251 902,13	0,24
16 071,00	CREDIT AGRICOLE SA	EUR	205 401,53	206 544,49	0,20
6 514,00	KLEPIERRE SA	EUR	120 762,31	160 765,52	0,15
2 348,00	SCOR SE	EUR	68 856,97	62 128,08	0,06
839,00	AMUNDI SA	EUR	53 855,57	51 682,40	0,05
Raw materials			840 091,92	1 142 782,00	1,08
5 450,00	AIR LIQUIDE SA	EUR	619 823,33	959 854,00	0,91
1 776,00	ARKEMA SA	EUR	220 268,59	182 928,00	0,17
Energy			700 152,26	1 099 498,40	1,04
17 849,00	TOTALENERGIES SE	EUR	700 152,26	1 099 498,40	1,04
Health			1 052 871,61	1 098 380,42	1,03
8 997,00	SANOFI SA	EUR	759 360,08	807 570,72	0,76
1 171,00	BIOMERIEUX	EUR	139 869,55	117 802,60	0,11
448,00	SARTORIUS STEDIM BIOTECH	EUR	98 365,53	107 296,00	0,10
609,00	IPSEN SA	EUR	55 276,45	65 711,10	0,06
Computing and IT			826 419,60	607 530,65	0,57
2 524,00	CAPGEMINI SE	EUR	545 269,06	476 405,00	0,45
993,00	TELEPERFORMANCE SE	EUR	281 150,54	131 125,65	0,12
Basic Goods			595 901,95	580 320,92	0,55
7 297,00	DANONE SA	EUR	448 793,59	428 187,96	0,41
9 184,00	CARREFOUR SA	EUR	147 108,36	152 132,96	0,14
Telecommunication			432 502,18	580 157,52	0,55
2 986,00	PUBLICIS GROUPE SA	EUR	98 832,07	250 824,00	0,24
22 420,00	ORANGE SA	EUR	220 335,73	231 015,68	0,22
10 161,00	VIVENDI SE	EUR	113 334,38	98 317,84	0,09

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			272 067,38	335 137,57	0,31
21 054,00	ENGIE SA	EUR	272 067,38	335 137,57	0,31
GERMANY			7 507 198,28	8 278 973,28	7,80
Industries			1 141 769,70	1 641 924,77	1,55
4 514,00	SIEMENS AG	EUR	429 717,42	767 018,88	0,72
10 730,00	DHL GROUP	EUR	329 314,49	481 294,15	0,46
2 721,00	HEIDELBERG MATERIALS AG	EUR	177 066,94	220 237,74	0,21
4 600,00	GEA GROUP AG	EUR	205 670,85	173 374,00	0,16
Finance			1 393 783,43	1 637 228,22	1,54
2 997,00	ALLIANZ SE	EUR	531 222,20	725 124,15	0,68
1 191,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN	EUR	300 446,28	446 744,10	0,42
23 546,00	DEUTSCHE BANK AG	EUR	269 539,95	291 122,74	0,27
1 829,00	LEG IMMOBILIEN SE	EUR	233 862,88	145 076,28	0,14
2 210,00	TAG IMMOBILIEN AG	EUR	58 712,12	29 160,95	0,03
Computing and IT			1 096 656,01	1 351 840,16	1,27
9 692,00	SAP SE	EUR	1 096 656,01	1 351 840,16	1,27
Raw materials			1 100 685,47	1 134 493,24	1,07
10 062,00	BASF SE	EUR	613 566,83	490 824,36	0,46
4 030,00	BRENNTAG SE	EUR	196 520,76	335 376,60	0,32
4 996,00	COVESTRO AG	EUR	222 769,18	263 189,28	0,25
2 438,00	EVONIK INDUSTRIES AG	EUR	67 828,70	45 103,00	0,04
Consumer Retail			1 068 741,71	988 114,75	0,93
5 805,00	MERCEDES-BENZ GROUP AG	EUR	435 980,77	363 102,75	0,34
2 577,00	BAYERISCHE MOTOREN WERKE AG	EUR	155 087,53	259 710,06	0,25
1 376,00	VOLKSWAGEN AG	EUR	195 382,08	153 836,80	0,15
2 903,00	DAIMLER TRUCK HOLDING AG	EUR	87 232,11	98 760,06	0,09
1 149,00	PUMA SE	EUR	95 474,28	58 047,48	0,05
1 180,00	PORSCHE AUTOMOBIL HOLDING SE	EUR	99 584,94	54 657,60	0,05
Telecommunication			480 923,43	646 249,04	0,61
28 818,00	DEUTSCHE TELEKOM AG	EUR	437 971,99	626 791,50	0,59
3 516,00	PROSIEBENSAT.1 MEDIA SE	EUR	42 951,44	19 457,54	0,02
Health			688 476,06	543 402,33	0,51
9 551,00	BAYER AG	EUR	475 148,91	321 200,13	0,30
1 542,00	MERCK KGAA	EUR	213 327,15	222 202,20	0,21
Multi-Utilities			326 255,12	302 421,40	0,29
24 356,00	E.ON SE	EUR	240 050,34	295 925,40	0,28
112,00	UNIPER SE	EUR	86 204,78	6 496,00	0,01
Basic Goods			209 907,35	33 299,37	0,03
2 327,00	HELLOFRESH SE	EUR	209 907,35	33 299,37	0,03
NETHERLANDS			2 943 125,89	5 110 780,75	4,82
Computing and IT			1 351 798,56	2 976 237,68	2,81
3 104,00	ASML HOLDING NV	EUR	913 268,90	2 115 996,80	2,00
9 658,00	STMICROELECTRONICS NV	EUR	297 404,14	436 638,18	0,41
654,00	ASM INTERNATIONAL NV	EUR	68 158,62	307 347,30	0,29
852,00	BE SEMICONDUCTOR INDUSTRIES NV	EUR	72 966,90	116 255,40	0,11
Consumer Retail			515 741,42	819 927,49	0,77
15 615,00	STELLANTIS NV	EUR	148 733,37	330 257,25	0,31
922,00	FERRARI NV	EUR	137 220,96	281 394,40	0,26
3 672,00	RANDSTAD NV	EUR	229 787,09	208 275,84	0,20

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			318 809,39	497 802,76	0,47
2 816,00	WOLTERS KLUWER NV	EUR	204 469,44	362 419,20	0,34
43 420,00	KONINKLIJKE KPN NV	EUR	114 339,95	135 383,56	0,13
Basic Goods			348 379,87	362 607,48	0,34
10 832,00	KONINKLIJKE AHOLD DELHAIZE NV	EUR	263 734,22	281 794,48	0,26
1 055,00	HEINEKEN HOLDING NV	EUR	84 645,65	80 813,00	0,08
Finance			145 244,86	220 630,22	0,21
25 890,00	AEGON LTD.	EUR	85 439,74	135 870,72	0,13
1 985,00	ASR NEDERLAND NV	EUR	59 805,12	84 759,50	0,08
Health			199 757,86	159 412,40	0,15
4 046,00	QIAGEN NV	EUR	199 757,86	159 412,40	0,15
Industries			63 393,93	74 162,72	0,07
2 446,00	SIGNIFY NV	EUR	63 393,93	74 162,72	0,07
ITALY			2 535 371,18	3 334 045,32	3,14
Finance			1 021 816,81	1 666 927,14	1,57
26 212,00	UNICREDIT SPA	EUR	303 400,07	643 897,78	0,61
186 245,00	INTESA SANPAOLO SPA	EUR	364 864,94	492 338,66	0,46
12 063,00	ASSICURAZIONI GENERALI SPA	EUR	166 761,81	230 463,62	0,22
31 405,00	BANCO BPM SPA	EUR	86 446,39	150 147,31	0,14
13 394,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA	EUR	100 343,60	150 079,77	0,14
Multi-Utilities			809 579,67	853 973,37	0,81
67 897,00	ENEL SPA	EUR	454 313,97	456 946,81	0,43
24 775,00	TERNA - RETE ELETTRICA NAZIONALE	EUR	147 920,56	187 150,35	0,18
21 946,00	SNAM SPA	EUR	96 056,29	102 158,63	0,10
31 885,00	A2A SPA	EUR	59 258,83	59 274,22	0,06
9 352,00	ITALGAS SPA	EUR	52 030,02	48 443,36	0,04
Energy			259 133,23	318 010,56	0,30
20 720,00	ENI SPA	EUR	259 133,23	318 010,56	0,30
Health			216 831,68	185 347,50	0,17
2 694,00	RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA SPA	EUR	109 852,64	131 548,02	0,12
577,00	DIASORIN SPA	EUR	106 979,04	53 799,48	0,05
Industries			129 929,09	159 396,75	0,15
2 251,00	INTERPUMP GROUP SPA	EUR	66 219,44	105 504,37	0,10
5 245,00	POSTE ITALIANE SPA	EUR	63 709,65	53 892,38	0,05
Consumer Retail			98 080,70	150 390,00	0,14
2 700,00	MONCLER SPA	EUR	98 080,70	150 390,00	0,14
SPAIN			1 561 570,47	1 697 507,12	1,60
Finance			516 659,92	631 191,62	0,59
167 004,00	BANCO SANTANDER SA	EUR	516 659,92	631 191,62	0,59
Consumer Retail			202 716,21	316 820,05	0,30
8 035,00	INDUSTRIA DE DISENO TEXTIL SA	EUR	202 716,21	316 820,05	0,30
Multi-Utilities			326 382,73	281 988,57	0,27
7 884,00	REDEIA CORP. SA	EUR	134 179,61	117 550,44	0,11
6 260,00	ENDESA SA	EUR	120 939,09	115 559,60	0,11
3 202,00	ENAGAS SA	EUR	71 264,03	48 878,53	0,05
Telecommunication			312 429,25	233 512,58	0,22
66 076,00	TELEFONICA SA	EUR	312 429,25	233 512,58	0,22

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Energy			144 616,89	185 206,50	0,17
13 770,00	REPSOL SA	EUR	144 616,89	185 206,50	0,17
Industries			58 765,47	48 787,80	0,05
366,00	ACCIONA SA	EUR	58 765,47	48 787,80	0,05
FINLAND			1 305 711,52	1 178 247,42	1,11
Finance			412 418,72	419 897,30	0,40
37 404,00	NORDEA BANK ABP	EUR	412 418,72	419 897,30	0,40
Raw materials			252 790,35	317 030,48	0,30
9 308,00	UPM-KYMMENE OYJ	EUR	252 790,35	317 030,48	0,30
Industries			171 855,57	121 254,84	0,11
4 644,00	VALMET OYJ	EUR	171 855,57	121 254,84	0,11
Multi-Utilities			184 541,58	93 679,38	0,09
7 173,00	FORTUM OYJ	EUR	184 541,58	93 679,38	0,09
Health			76 442,03	78 854,16	0,08
2 008,00	ORION OYJ	EUR	76 442,03	78 854,16	0,08
Telecommunication			85 784,46	66 489,56	0,06
1 588,00	ELISA OYJ	EUR	85 784,46	66 489,56	0,06
Basic Goods			59 300,13	65 946,08	0,06
3 679,00	KESKO OYJ	EUR	59 300,13	65 946,08	0,06
Consumer Retail			62 578,68	15 095,62	0,01
1 828,00	NOKIAN RENKAAT OYJ	EUR	62 578,68	15 095,62	0,01
BELGIUM			837 671,11	884 006,75	0,83
Basic Goods			576 086,62	617 090,46	0,58
10 563,00	ANHEUSER-BUSCH INBEV SA	EUR	576 086,62	617 090,46	0,58
Raw materials			154 634,42	176 031,57	0,17
1 443,00	SYENSCO SA	EUR	127 154,85	136 017,18	0,13
1 443,00	SOLVAY SA	EUR	27 479,57	40 014,39	0,04
Finance			106 950,07	90 884,72	0,08
2 312,00	AGEAS SA	EUR	106 950,07	90 884,72	0,08
IRELAND			515 598,98	398 216,56	0,38
Raw materials			283 326,84	217 504,56	0,21
6 062,00	SMURFIT KAPPA GROUP PLC	EUR	283 326,84	217 504,56	0,21
Industries			232 272,14	180 712,00	0,17
2 305,00	KINGSPAN GROUP PLC	EUR	232 272,14	180 712,00	0,17
AUSTRIA			205 355,89	236 186,26	0,22
Industries			102 930,28	128 915,90	0,12
1 190,00	ANDRITZ AG	EUR	56 007,41	67 116,00	0,06
2 045,00	WIENERBERGER AG	EUR	46 922,87	61 799,90	0,06
Energy			51 265,07	56 075,70	0,05
1 410,00	OMV AG	EUR	51 265,07	56 075,70	0,05
Finance			51 160,54	51 194,66	0,05
1 067,00	BAWAG GROUP AG	EUR	51 160,54	51 194,66	0,05

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
LUXEMBOURG			121 688,94	131 230,50	0,12
Health			121 688,94	131 230,50	0,12
2 225,00	EUROFINS SCIENTIFIC SE	EUR	121 688,94	131 230,50	0,12
PORTUGAL			60 750,92	80 409,60	0,08
Basic Goods			60 750,92	80 409,60	0,08
3 490,00	JERONIMO MARTINS SGPS SA	EUR	60 750,92	80 409,60	0,08
Ordinary Bonds			55 635 498,34	55 351 963,99	52,18
ITALY			25 725 202,62	26 849 228,80	25,31
Government			24 382 432,62	25 550 749,80	24,08
7 340 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.90% 01/04/2031	EUR	5 874 941,13	6 209 640,00	5,85
5 563 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.65% 01/12/2030	EUR	4 775 335,65	5 002 249,60	4,72
4 712 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.35% 01/11/2033	EUR	4 776 413,04	4 990 950,40	4,70
4 678 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.40% 01/05/2033	EUR	4 795 651,70	4 984 876,80	4,70
4 870 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.35% 01/04/2030	EUR	4 160 091,10	4 363 033,00	4,11
Finance			1 342 770,00	1 298 479,00	1,23
1 300 000,00	INTESA SANPAOLO SPA 1.375% 18/01/2024	EUR	1 342 770,00	1 298 479,00	1,23
UNITED STATES			24 958 984,73	23 662 037,19	22,30
Government			24 146 024,74	22 863 701,19	21,55
16 800 000,00	U.S. TREASURY NOTES 1.125% 28/02/2027	USD	15 167 387,60	13 932 352,44	13,13
10 000 000,00	U.S. TREASURY NOTES 2.00% 31/05/2024	USD	8 978 637,14	8 931 348,75	8,42
Finance			812 959,99	798 336,00	0,75
800 000,00	JPMORGAN CHASE & CO. 0.625% 25/01/2024	EUR	812 959,99	798 336,00	0,75
SPAIN			2 031 766,16	1 991 020,00	1,88
Finance			2 031 766,16	1 991 020,00	1,88
2 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.125% 28/02/2024	EUR	2 031 766,16	1 991 020,00	1,88
JAPAN			1 311 282,83	1 277 188,00	1,20
Finance			1 311 282,83	1 277 188,00	1,20
800 000,00	MITSUBISHI UFJ FINANCIAL GROUP, INC. 0.339% 19/07/2024	EUR	804 307,83	784 328,00	0,74
500 000,00	SUMITOMO MITSUI FINANCIAL GROUP, INC. 0.465% 30/05/2024	EUR	506 975,00	492 860,00	0,46
UNITED KINGDOM			908 500,00	889 290,00	0,84
Finance			908 500,00	889 290,00	0,84
900 000,00	NATWEST MARKETS PLC 1.00% 28/05/2024	EUR	908 500,00	889 290,00	0,84
IRELAND			699 762,00	683 200,00	0,65
Finance			699 762,00	683 200,00	0,65
700 000,00	CA AUTO BANK SPA 0.50% 13/09/2024	EUR	699 762,00	683 200,00	0,65
Zero-Coupon Bonds			3 076 890,75	3 078 362,00	2,90
FRANCE			3 076 890,75	3 078 362,00	2,90
Government			3 076 890,75	3 078 362,00	2,90
3 100 000,00	FRANCE TREASURY BILLS BTF 0.00% 13/03/2024	EUR	3 076 890,75	3 078 362,00	2,90

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			1 987 480,00	1 946 320,00	1,83
Ordinary Bonds			1 987 480,00	1 946 320,00	1,83
ITALY			1 987 480,00	1 946 320,00	1,83
Finance			1 987 480,00	1 946 320,00	1,83
2 000 000,00	AMCO - ASSET MANAGEMENT CO. SPA 1.375% 27/01/2025	EUR	1 987 480,00	1 946 320,00	1,83
INVESTMENT FUNDS			7 720 859,70	6 860 225,65	6,47
UCI Units			7 720 859,70	6 860 225,65	6,47
IRELAND			7 720 859,70	6 860 225,65	6,47
Finance			7 720 859,70	6 860 225,65	6,47
163 709,00	ISHARES III PLC - ISHARES J.P. MORGAN EM LOCAL GOVT BOND UCITS ETF	EUR	7 720 859,70	6 860 225,65	6,47
Total Portfolio			96 274 363,23	101 475 138,59	95,65

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						986 898,61	87 021 890,47
Unrealised profit on future contracts and notional						1 509 348,61	70 936 640,47
100 000	129	Purchase	EURO BUND	07/03/2024	EUR	414 090,00	17 701 380,00
100 000	107	Purchase	US 10YR NOTE (CBT)	19/03/2024	USD	399 560,90	10 934 952,61
50	128	Purchase	MSCI EMERGING MARKETS	15/03/2024	USD	288 236,06	5 988 936,94
10	(614)	Sale	EURO STOXX 50	15/03/2024	EUR	196 480,00	27 894 020,00
1 000	27	Purchase	NIKKEI 225 (OSE)	07/03/2024	JPY	135 230,95	5 799 327,43
50	12	Purchase	S&P 500 EMINI	15/03/2024	USD	75 750,70	2 618 023,49
Unrealised loss on future contracts and notional						(522 450,00)	16 085 250,00
100 000	(135)	Sale	EURO BTP	07/03/2024	EUR	(522 450,00)	16 085 250,00

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				197 540,96	298 770,62	—
PURCHASED OPTION CONTRACTS				197 540,96	298 770,62	—
7	CALL	S&P 500 INDEX 4 800,00 19/01/24	USD	23 811,91	22 939,39	—
11	CALL	S&P 500 INDEX 4 700,00 16/02/24	USD	49 227,22	147 775,30	—
7	CALL	S&P 500 INDEX 4 900,00 15/03/24	USD	34 380,84	37 970,39	—
9	CALL	S&P 500 INDEX 4 900,00 16/02/24	USD	26 440,50	27 350,74	—
9	CALL	S&P 500 INDEX 4 800,00 16/02/24	USD	63 680,49	62 734,80	—

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					1 282 367,78
Unrealised profit on forward foreign exchange contracts					1 282 367,78
29/02/2024	14 895 840,35	EUR	15 800 000,00	USD	624 785,96
29/02/2024	14 881 315,39	EUR	15 800 000,00	USD	610 261,00
29/02/2024	700 520 000,00	JPY	4 479 674,31	EUR	47 320,82

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

EURIZON INVESTMENT SICAV - Tactical Global Risk Control

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	50 310 912,58	
Banks	(Note 3)	319 363,17	
Option contracts	(Notes 2, 10)	35 712,66	
Unrealised profit on future contracts	(Notes 2, 10)	259 829,65	
Other interest receivable		46 769,58	
Other assets	(Note 11)	5 972,36	
Total assets		50 978 560,00	
Liabilities			
Amounts due to brokers	(Notes 2, 3, 10)	(30 328,11)	
Unrealised loss on future contracts	(Notes 2, 10)	(73 530,00)	
Other liabilities		(30 089,17)	
Total liabilities		(133 947,28)	
Total net assets		50 844 612,72	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	673,52	75 491,069

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

EURIZON INVESTMENT SICAV - Tactical Global Risk Control

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	61 230 321,58
Accretion of market discount / (Amortisation of market premium)	(Note 2)	1 279 580,73
Net income from investments	(Note 2)	61 044,26
Other income	(Note 6)	227,47
Total income		1 340 852,46
Management fee	(Note 6)	(258 625,25)
Administrative fees	(Note 8)	(69 147,41)
Subscription tax	(Note 4)	(5 616,26)
Other charges and taxes	(Note 5)	(671,90)
Total expenses		(334 060,82)
Net investment income / (loss)		1 006 791,64
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	1 868 341,31
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	1 282 214,38
- option contracts	(Note 2)	(123 379,36)
- foreign currencies	(Note 2)	10 715,94
- future contracts	(Note 2)	844 027,12
Net result of operations for the year		4 888 711,03
Subscriptions for the year		762 420,00
Redemptions for the year		(16 036 839,89)
Net assets at the end of the year		50 844 612,72

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

EURIZON INVESTMENT SICAV - Tactical Global Risk Control

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			48 948 074,08	50 310 912,58	98,95
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			37 585 479,30	38 519 838,18	75,76
Ordinary Bonds			12 329 110,40	13 247 968,00	26,06
ITALY			12 329 110,40	13 247 968,00	26,06
Government			12 329 110,40	13 247 968,00	26,06
16 160 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/06/2032	EUR	12 329 110,40	13 247 968,00	26,06
Zero-Coupon Bonds			25 256 368,90	25 271 870,18	49,70
FRANCE			14 709 371,71	14 716 052,00	28,94
Government			14 709 371,71	14 716 052,00	28,94
11 400 000,00	FRANCE TREASURY BILLS BTF 0.00% 06/03/2024	EUR	11 322 462,68	11 327 952,00	22,28
3 400 000,00	FRANCE TREASURY BILLS BTF 0.00% 07/02/2024	EUR	3 386 909,03	3 388 100,00	6,66
ITALY			10 546 997,19	10 555 818,18	20,76
Government			10 546 997,19	10 555 818,18	20,76
3 510 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 28/03/2024	EUR	3 476 763,37	3 480 831,90	6,85
3 500 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/05/2024	EUR	3 445 611,60	3 450 020,00	6,79
2 116 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	2 107 369,37	2 107 197,44	4,14
1 522 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/01/2024	EUR	1 517 252,85	1 517 768,84	2,98
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			11 362 594,78	11 791 074,40	23,19
Ordinary Bonds			4 923 804,42	5 352 044,40	10,53
ITALY			4 923 804,42	5 352 044,40	10,53
Government			4 923 804,42	5 352 044,40	10,53
6 948 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.45% 01/03/2036	EUR	4 923 804,42	5 352 044,40	10,53
Zero-Coupon Bonds			6 438 790,36	6 439 030,00	12,66
ITALY			6 438 790,36	6 439 030,00	12,66
Government			6 438 790,36	6 439 030,00	12,66
6 500 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/04/2024	EUR	6 438 790,36	6 439 030,00	12,66
Total Portfolio			48 948 074,08	50 310 912,58	98,95

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

EURIZON INVESTMENT SICAV - Tactical Global Risk Control

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						186 299,65	15 622 600,47
Unrealised profit on future contracts and notional						259 829,65	7 854 070,47
50	36	Purchase	S&P 500 EMINI	15/03/2024	USD	259 829,65	7 854 070,47
Unrealised loss on future contracts and notional						(73 530,00)	7 768 530,00
10	171	Purchase	EURO STOXX 50	15/03/2024	EUR	(73 530,00)	7 768 530,00

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

EURIZON INVESTMENT SICAV - Tactical Global Risk Control

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				147 570,43	35 712,66	—
PURCHASED OPTION CONTRACTS				147 570,43	35 712,66	—
30	PUT	S&P 500 INDEX 4 450,00 16/02/24	USD	147 570,43	35 712,66	—

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

EURIZON INVESTMENT SICAV - Eurozone Asymmetric Strategy

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	50 081 170,64	
Banks	(Note 3)	387 413,22	
Other banks and broker accounts	(Notes 2, 3, 10)	193 470,95	
Option contracts	(Notes 2, 10)	113 000,00	
Other interest receivable		46 415,89	
Other assets	(Note 11)	5 559,40	
Total assets		50 827 030,10	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 10)	(128 570,00)	
Other liabilities		(29 985,13)	
Total liabilities		(158 555,13)	
Total net assets		50 668 474,97	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	628,99	80 555,373

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

EURIZON INVESTMENT SICAV - Eurozone Asymmetric Strategy

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	60 475 925,16
Accretion of market discount / (Amortisation of market premium)	(Note 2)	1 326 693,36
Net income from investments	(Note 2)	59 466,06
Other income	(Note 6)	154,24
Total income		1 386 313,66
Management fee	(Note 6)	(256 474,87)
Administrative fees	(Note 8)	(68 564,15)
Subscription tax	(Note 4)	(5 565,62)
Other charges and taxes	(Note 5)	(1 205,00)
Total expenses		(331 809,64)
Net investment income / (loss)		1 054 504,02
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	1 875 941,02
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	1 254 269,67
- option contracts	(Note 2)	(165 000,00)
- future contracts	(Note 2)	420 069,20
Net result of operations for the year		4 439 783,91
Subscriptions for the year		1 072 779,00
Redemptions for the year		(15 320 013,10)
Net assets at the end of the year		50 668 474,97

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

EURIZON INVESTMENT SICAV - Eurozone Asymmetric Strategy

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			48 725 643,68	50 081 170,64	98,84
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			43 829 477,19	44 759 167,94	88,34
Ordinary Bonds			12 171 061,28	13 080 728,80	25,82
ITALY			12 171 061,28	13 080 728,80	25,82
Government			12 171 061,28	13 080 728,80	25,82
15 956 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/06/2032	EUR	12 171 061,28	13 080 728,80	25,82
Zero-Coupon Bonds			31 658 415,91	31 678 439,14	62,52
ITALY			14 516 545,06	14 531 150,12	28,68
Government			14 516 545,06	14 531 150,12	28,68
6 540 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 28/03/2024	EUR	6 478 253,32	6 485 652,60	12,80
3 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	2 957 420,91	2 961 600,00	5,85
2 400 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/05/2024	EUR	2 362 941,95	2 365 728,00	4,67
1 628 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	1 621 359,80	1 621 227,52	3,20
1 100 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/01/2024	EUR	1 096 569,08	1 096 942,00	2,16
LUXEMBOURG			12 512 658,14	12 515 832,00	24,70
Supranational			12 512 658,14	12 515 832,00	24,70
12 600 000,00	EUROPEAN UNION BILLS 0.00% 08/03/2024	EUR	12 512 658,14	12 515 832,00	24,70
FRANCE			4 629 212,71	4 631 457,02	9,14
Government			4 629 212,71	4 631 457,02	9,14
4 660 914,00	FRANCE TREASURY BILLS BTF 0.00% 06/03/2024	EUR	4 629 212,71	4 631 457,02	9,14
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			4 896 166,49	5 322 002,70	10,50
Ordinary Bonds			4 896 166,49	5 322 002,70	10,50
ITALY			4 896 166,49	5 322 002,70	10,50
Government			4 896 166,49	5 322 002,70	10,50
6 909 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.45% 01/03/2036	EUR	4 896 166,49	5 322 002,70	10,50
Total Portfolio			48 725 643,68	50 081 170,64	98,84

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

EURIZON INVESTMENT SICAV - Eurozone Asymmetric Strategy

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						(128 570,00)	13 583 570,00
Unrealised loss on future contracts and notional						(128 570,00)	13 583 570,00
10	299	Purchase	EURO STOXX 50	15/03/2024	EUR	(128 570,00)	13 583 570,00

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

EURIZON INVESTMENT SICAV - Eurozone Asymmetric Strategy

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				278 000,00	113 000,00	—
PURCHASED OPTION CONTRACTS				278 000,00	113 000,00	—
500	PUT	EURO STOXX 50 PR 4 300,00 16/02/24	EUR	278 000,00	113 000,00	—

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

EURIZON INVESTMENT SICAV - Tactical US and Volatility Exposure

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	9 624 368,00	
Banks	(Note 3)	1 099 141,48	
Other banks and broker accounts	(Notes 2, 3, 10)	1 027 870,82	
Unrealised profit on future contracts	(Notes 2, 10)	94 299,09	
Other assets	(Note 11)	1 075,92	
Total assets		11 846 755,31	
Liabilities			
Other liabilities		(7 530,57)	
Total liabilities		(7 530,57)	
Total net assets		11 839 224,74	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	521,35	22 708,839

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

EURIZON INVESTMENT SICAV - Tactical US and Volatility Exposure

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	19 285 840,26
Accretion of market discount / (Amortisation of market premium)	(Note 2)	279 148,00
Net income from investments	(Note 2)	18 693,68
Other income	(Note 6)	1 653,02
Total income		299 494,70
Management fee	(Note 6)	(74 025,64)
Administrative fees	(Note 8)	(17 925,81)
Subscription tax	(Note 4)	(1 233,25)
Total expenses		(93 184,70)
Net investment income / (loss)		206 310,00
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	594 562,98
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(11 823,76)
- foreign currencies	(Note 2)	(20 589,93)
- future contracts	(Note 2)	549 558,13
Net result of operations for the year		1 318 017,42
Redemptions for the year		(8 764 632,94)
Net assets at the end of the year		11 839 224,74

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

EURIZON INVESTMENT SICAV - Tactical US and Volatility Exposure

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			9 601 779,78	9 624 368,00	81,29
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			8 500 950,48	8 509 518,04	71,87
Zero-Coupon Bonds			8 500 950,48	8 509 518,04	71,87
ITALY			8 500 950,48	8 509 518,04	71,87
Government			8 500 950,48	8 509 518,04	71,87
2 240 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 28/03/2024	EUR	2 218 767,18	2 221 385,60	18,76
1 529 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/05/2024	EUR	1 504 747,56	1 507 165,88	12,73
1 400 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/01/2024	EUR	1 398 431,05	1 398 726,00	11,82
1 400 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	1 380 089,68	1 382 080,00	11,67
1 019 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	1 002 168,98	1 002 940,56	8,47
1 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/01/2024	EUR	996 746,03	997 220,00	8,42
INVESTMENT FUNDS			1 100 829,30	1 114 849,96	9,42
UCI Units			1 100 829,30	1 114 849,96	9,42
LUXEMBOURG			1 100 829,30	1 114 849,96	9,42
Finance			1 100 829,30	1 114 849,96	9,42
11 538,64	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	1 100 829,30	1 114 849,96	9,42
Total Portfolio			9 601 779,78	9 624 368,00	81,29

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

EURIZON INVESTMENT SICAV - Tactical US and Volatility Exposure

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						94 299,09	3 708 866,61
Unrealised profit on future contracts and notional						94 299,09	3 708 866,61
50	17	Purchase	S&P 500 EMINI	15/03/2024	USD	94 299,09	3 708 866,61

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

EURIZON INVESTMENT SICAV - Tactical Emerging Exposure

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD FROM 1 JANUARY 2023 UNTIL 13 OCTOBER 2023 (LIQUIDATION DATE) IN EUR

Net assets at the beginning of the period	Notes	10 522 453,57
Net income from investments	(Note 2)	106 427,74
Other income	(Note 6)	619,02
Total income		107 046,76
Management fee	(Note 6)	(28 493,42)
Administrative fees	(Note 8)	(7 135,98)
Subscription tax	(Note 4)	(434,41)
Other charges and taxes	(Note 5)	(1 109,32)
Total expenses		(37 173,13)
Net investment income / (loss)		69 873,63
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	43 246,95
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(9 034,68)
- foreign currencies	(Note 2)	1 021,66
- future contracts	(Note 2)	81 297,76
Net result of operations for the period		186 405,32
Redemptions for the period		(10 708 858,89)
Net assets at the end of the period		0,00

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	12 696 489,82	
Banks	(Note 3)	510 834,83	
Option contracts	(Notes 2, 10)	420 685,29	
Other interest receivable		26 923,01	
Receivable on subscriptions		6 179,00	
Other assets	(Note 11)	3 689,98	
Total assets		13 664 801,93	
Liabilities			
Other liabilities		(8 203,28)	
Total liabilities		(8 203,28)	
Total net assets		13 656 598,65	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	498,46	27 397,308

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	15 845 179,28
Accretion of market discount / (Amortisation of market premium)	(Note 2)	73 419,87
Net income from investments	(Note 2)	231 549,70
Other income	(Note 6)	353,39
Total income		305 322,96
Management fee	(Note 6)	(67 817,86)
Administrative fees	(Note 8)	(18 244,55)
Subscription tax	(Note 4)	(1 516,28)
Other charges and taxes	(Note 5)	(424,44)
Total expenses		(88 003,13)
Net investment income / (loss)		217 319,83
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(279 722,48)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	877 786,92
- option contracts	(Note 2)	(446 040,17)
- foreign currencies	(Note 2)	4 616,02
Net result of operations for the year		373 960,12
Subscriptions for the year		2 216 748,52
Redemptions for the year		(4 779 289,27)
Net assets at the end of the year		13 656 598,65

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			12 417 505,21	12 696 489,82	92,97
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			11 593 770,55	11 950 329,64	87,50
Shares			3 430 484,49	4 694 284,53	34,37
UNITED STATES			620 437,86	1 286 377,38	9,42
Computing and IT			89 699,67	368 752,55	2,70
766,00	APPLE, INC.	USD	26 662,54	133 506,51	0,98
279,00	MICROSOFT CORP.	USD	17 564,17	94 975,92	0,70
117,00	SYNOPSYS, INC.	USD	7 885,07	54 537,15	0,40
90,00	SALESFORCE, INC.	USD	7 269,52	21 439,01	0,16
202,00	ORACLE CORP.	USD	8 266,88	19 279,28	0,14
102,00	ANALOG DEVICES, INC.	USD	7 486,78	18 334,42	0,13
202,00	MICROCHIP TECHNOLOGY, INC.	USD	7 336,24	16 490,61	0,12
224,00	INTEL CORP.	USD	7 228,47	10 189,65	0,07
Finance			107 308,21	203 938,06	1,49
84,00	MASTERCARD, INC.	USD	9 122,61	32 432,75	0,24
133,00	VISA, INC.	USD	11 297,19	31 346,17	0,23
161,00	JPMORGAN CHASE & CO.	USD	12 579,05	24 791,65	0,18
63,00	BERKSHIRE HATHAWAY, INC.	USD	9 390,77	20 340,90	0,15
231,00	MORGAN STANLEY	USD	8 959,14	19 500,07	0,14
555,00	BANK OF AMERICA CORP.	USD	11 824,96	16 916,53	0,12
130,00	CAPITAL ONE FINANCIAL CORP.	USD	9 314,76	15 430,77	0,11
40,00	GOLDMAN SACHS GROUP, INC.	USD	8 008,73	13 968,95	0,10
659,00	REGIONS FINANCIAL CORP.	USD	8 408,53	11 561,51	0,09
217,00	WELLS FARGO & CO.	USD	10 386,67	9 668,89	0,07
693,00	HUNTINGTON BANCSHARES, INC.	USD	8 015,80	7 979,87	0,06
Telecommunication			103 077,24	193 739,20	1,42
445,00	ALPHABET, INC.	USD	19 413,66	56 273,07	0,41
366,00	AMAZON.COM, INC.	USD	15 994,70	50 341,77	0,37
102,00	META PLATFORMS, INC.	USD	13 893,05	32 683,58	0,24
394,00	CISCO SYSTEMS, INC.	USD	11 601,48	18 019,17	0,13
374,00	FOX CORP.	USD	11 582,12	10 045,33	0,07
217,00	COMCAST CORP.	USD	7 744,17	8 613,99	0,06
202,00	VERIZON COMMUNICATIONS, INC.	USD	8 387,77	6 893,95	0,05
80,00	WALT DISNEY CO.	USD	6 009,89	6 538,90	0,05
245,00	AT&T, INC.	USD	6 470,77	3 721,63	0,03
59,00	WARNER BROS DISCOVERY, INC.	USD	1 979,63	607,81	0,01
Health			91 426,45	140 591,59	1,03
52,00	THERMO FISHER SCIENTIFIC, INC.	USD	8 181,77	24 986,26	0,18
49,00	UNITEDHEALTH GROUP, INC.	USD	7 744,58	23 353,12	0,17
64,00	AMGEN, INC.	USD	9 296,13	16 686,98	0,12
116,00	JOHNSON & JOHNSON	USD	13 262,30	16 459,37	0,12
160,00	MERCK & CO., INC.	USD	8 834,21	15 790,70	0,12
64,00	LABORATORY CORP. OF AMERICA HOLDINGS	USD	6 948,69	13 168,48	0,10
178,00	CVS HEALTH CORP.	USD	16 959,67	12 723,38	0,09
367,00	PFIZER, INC.	USD	10 330,58	9 564,96	0,07
83,00	BRISTOL-MYERS SQUIBB CO.	USD	5 189,68	3 855,27	0,03
64,00	FORTREA HOLDINGS, INC.	USD	1 166,92	2 022,00	0,02
22,00	GE HEALTHCARE TECHNOLOGIES, INC.	USD	2 949,25	1 539,89	0,01
45,00	VIATRIS, INC.	USD	562,67	441,18	0,00
Consumer Retail			62 147,04	133 838,97	0,98
15,00	AUTOZONE, INC.	USD	8 868,41	35 109,89	0,26
116,00	LOWE'S COS., INC.	USD	8 711,36	23 370,11	0,17
169,00	LENNAR CORP.	USD	7 818,98	22 801,57	0,17

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
224,00	PACCAR, INC.	USD	8 597,81	19 801,38	0,15
104,00	PROCTER & GAMBLE CO.	USD	8 149,56	13 796,37	0,10
148,00	STARBUCKS CORP.	USD	8 098,47	12 863,33	0,09
242,00	VF CORP.	USD	11 153,27	4 118,59	0,03
35,00	KONTOOR BRANDS, INC.	USD	749,18	1 977,73	0,01
Industries			38 113,43	84 993,38	0,62
73,00	PARKER-HANNIFIN CORP.	USD	10 364,27	30 445,02	0,22
269,00	AMPHENOL CORP.	USD	8 955,07	24 139,74	0,18
148,00	AMETEK, INC.	USD	8 088,01	22 091,81	0,16
69,00	GENERAL ELECTRIC CO.	USD	10 237,89	7 972,18	0,06
3,00	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP.	USD	468,19	344,63	0,00
Energy			42 987,55	52 099,72	0,38
201,00	EXXON MOBIL CORP.	USD	14 918,28	18 192,17	0,13
128,00	EOG RESOURCES, INC.	USD	10 723,46	14 014,94	0,10
102,00	CHEVRON CORP.	USD	9 737,59	13 772,98	0,10
187,00	HALLIBURTON CO.	USD	7 608,22	6 119,63	0,05
Basic Goods			39 469,54	41 903,79	0,31
177,00	GENERAL MILLS, INC.	USD	8 980,59	10 437,49	0,08
47,00	CONSTELLATION BRANDS, INC.	USD	7 677,94	10 285,84	0,07
71,00	CLOROX CO.	USD	8 547,75	9 164,79	0,07
100,00	PHILIP MORRIS INTERNATIONAL, INC.	USD	10 311,49	8 516,72	0,06
116,00	KEURIG DR PEPPER, INC.	USD	3 951,77	3 498,95	0,03
Raw materials			19 130,90	40 976,83	0,30
169,00	NUCOR CORP.	USD	8 808,32	26 626,31	0,19
106,00	PPG INDUSTRIES, INC.	USD	10 322,58	14 350,52	0,11
Multi-Utilities			27 077,83	25 543,29	0,19
102,00	DTE ENERGY CO.	USD	8 356,47	10 181,07	0,08
179,00	EVERSOURCE ENERGY	USD	9 796,17	10 001,25	0,07
126,00	DOMINION ENERGY, INC.	USD	8 925,19	5 360,97	0,04
FRANCE			924 923,00	1 128 651,61	8,27
Consumer Retail			179 866,69	311 952,35	2,29
160,00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	47 297,77	117 376,00	0,86
158,00	L'OREAL SA	EUR	39 244,75	71 202,70	0,52
26,00	HERMES INTERNATIONAL SCA	EUR	15 840,06	49 888,80	0,37
53,00	KERING SA	EUR	26 078,85	21 147,00	0,15
738,00	BUREAU VERITAS SA	EUR	19 600,28	16 878,06	0,12
444,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	12 173,19	14 412,24	0,11
475,00	REXEL SA	EUR	7 767,18	11 765,75	0,09
145,00	LA FRANCAISE DES JEUX SAEM	EUR	6 319,14	4 761,80	0,04
40,00	SEB SA	EUR	5 545,47	4 520,00	0,03
Industries			155 448,22	178 388,86	1,31
450,00	SCHNEIDER ELECTRIC SE	EUR	71 868,81	81 801,00	0,60
360,00	LEGRAND SA	EUR	24 327,99	33 876,00	0,25
503,00	CIE DE SAINT-GOBAIN SA	EUR	30 883,61	33 529,98	0,25
158,00	EIFFAGE SA	EUR	13 095,11	15 329,16	0,11
406,00	BOUYGUES SA	EUR	15 272,70	13 852,72	0,10
Finance			160 684,55	162 775,01	1,19
909,00	BNP PARIBAS SA	EUR	59 146,28	56 894,31	0,42
1 418,00	AXA SA	EUR	34 079,99	41 816,82	0,31
916,00	SOCIETE GENERALE SA	EUR	27 387,69	22 006,90	0,16
1 403,00	CREDIT AGRICOLE SA	EUR	17 931,63	18 031,36	0,13
569,00	KLEPIERRE SA	EUR	10 548,76	14 042,92	0,10

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
205,00	SCOR SE	EUR	7 557,22	5 424,30	0,04
74,00	AMUNDI SA	EUR	4 032,98	4 558,40	0,03
Raw materials			69 191,68	99 798,12	0,73
476,00	AIR LIQUIDE SA	EUR	49 967,84	83 833,12	0,61
155,00	ARKEMA SA	EUR	19 223,84	15 965,00	0,12
Energy			72 981,53	96 034,40	0,70
1 559,00	TOTALENERGIES SE	EUR	72 981,53	96 034,40	0,70
Health			90 698,39	95 871,76	0,70
786,00	SANOFI SA	EUR	66 703,59	70 551,36	0,52
102,00	BIOMERIEUX	EUR	12 183,47	10 261,20	0,07
39,00	SARTORIUS STEDIM BIOTECH	EUR	7 000,76	9 340,50	0,07
53,00	IPSEN SA	EUR	4 810,57	5 718,70	0,04
Computing and IT			72 683,85	53 202,10	0,39
221,00	CAPGEMINI SE	EUR	47 743,45	41 713,75	0,31
87,00	TELEPERFORMANCE SE	EUR	24 940,40	11 488,35	0,08
Telecommunication			40 783,99	50 691,52	0,37
261,00	PUBLICIS GROUPE SA	EUR	11 636,83	21 924,00	0,16
1 958,00	ORANGE SA	EUR	19 242,50	20 175,23	0,15
888,00	VIVENDI SE	EUR	9 904,66	8 592,29	0,06
Basic Goods			53 303,24	50 664,29	0,37
637,00	DANONE SA	EUR	40 456,80	37 379,16	0,27
802,00	CARREFOUR SA	EUR	12 846,44	13 285,13	0,10
Multi-Utilities			29 280,86	29 273,20	0,22
1 839,00	ENGIE SA	EUR	29 280,86	29 273,20	0,22
GERMANY			666 829,40	723 015,34	5,29
Industries			99 119,06	143 392,72	1,05
394,00	SIEMENS AG	EUR	37 711,89	66 948,48	0,49
937,00	DHL GROUP	EUR	27 945,11	42 029,14	0,31
238,00	HEIDELBERG MATERIALS AG	EUR	15 488,21	19 263,72	0,14
402,00	GEA GROUP AG	EUR	17 973,85	15 151,38	0,11
Finance			121 301,16	143 059,52	1,05
262,00	ALLIANZ SE	EUR	45 942,91	63 390,90	0,46
104,00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN	EUR	26 236,91	39 010,40	0,29
2 056,00	DEUTSCHE BANK AG	EUR	23 535,80	25 420,38	0,19
160,00	LEG IMMOBILIEN SE	EUR	20 458,19	12 691,20	0,09
193,00	TAG IMMOBILIEN AG	EUR	5 127,35	2 546,64	0,02
Computing and IT			88 250,60	118 000,08	0,86
846,00	SAP SE	EUR	88 250,60	118 000,08	0,86
Raw materials			111 087,04	99 080,04	0,73
879,00	BASF SE	EUR	66 784,84	42 877,62	0,31
352,00	BRENNTAG SE	EUR	16 198,02	29 293,44	0,22
436,00	COVESTRO AG	EUR	22 178,23	22 968,48	0,17
213,00	EVONIK INDUSTRIES AG	EUR	5 925,95	3 940,50	0,03
Consumer Retail			95 254,28	86 268,39	0,63
507,00	MERCEDES-BENZ GROUP AG	EUR	38 077,78	31 712,85	0,23
225,00	BAYERISCHE MOTOREN WERKE AG	EUR	15 009,00	22 675,50	0,17
120,00	VOLKSWAGEN AG	EUR	17 373,98	13 416,00	0,10
254,00	DAIMLER TRUCK HOLDING AG	EUR	7 632,41	8 641,08	0,06
100,00	PUMA SE	EUR	8 468,55	5 052,00	0,04
103,00	PORSCHE AUTOMOBIL HOLDING SE	EUR	8 692,56	4 770,96	0,03

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			45 407,38	56 443,69	0,41
2 517,00	DEUTSCHE TELEKOM AG	EUR	41 597,40	54 744,75	0,40
307,00	PROSIEBENSAT.1 MEDIA SE	EUR	3 809,98	1 698,94	0,01
Health			60 951,47	47 500,92	0,35
834,00	BAYER AG	EUR	41 490,32	28 047,42	0,21
135,00	MERCK KGAA	EUR	19 461,15	19 453,50	0,14
Multi-Utilities			27 147,04	26 365,05	0,19
2 127,00	E.ON SE	EUR	19 602,63	25 843,05	0,19
9,00	UNIPER SE	EUR	7 544,41	522,00	0,00
Basic Goods			18 311,37	2 904,93	0,02
203,00	HELLOFRESH SE	EUR	18 311,37	2 904,93	0,02
NETHERLANDS			233 066,05	445 967,75	3,27
Computing and IT			91 155,11	259 782,39	1,90
271,00	ASML HOLDING NV	EUR	54 445,61	184 740,70	1,35
844,00	STMICROELECTRONICS NV	EUR	26 619,00	38 157,24	0,28
57,00	ASM INTERNATIONAL NV	EUR	3 753,31	26 787,15	0,20
74,00	BE SEMICONDUCTOR INDUSTRIES NV	EUR	6 337,19	10 097,30	0,07
Consumer Retail			47 962,40	71 471,72	0,53
1 364,00	STELLANTIS NV	EUR	17 424,89	28 848,60	0,21
80,00	FERRARI NV	EUR	10 449,74	24 416,00	0,18
321,00	RANDSTAD NV	EUR	20 087,77	18 207,12	0,14
Telecommunication			24 514,27	43 354,96	0,32
245,00	WOLTERS KLUWER NV	EUR	14 528,61	31 531,50	0,23
3 792,00	KONINKLIJKE KPN NV	EUR	9 985,66	11 823,46	0,09
Basic Goods			28 443,93	31 657,39	0,23
946,00	KONINKLIJKE AHOLD DELHAIZE NV	EUR	21 062,50	24 610,19	0,18
92,00	HEINEKEN HOLDING NV	EUR	7 381,43	7 047,20	0,05
Finance			16 789,97	19 295,53	0,14
2 261,00	AEGON LTD.	EUR	10 489,44	11 865,73	0,09
174,00	ASR NEDERLAND NV	EUR	6 300,53	7 429,80	0,05
Health			17 477,45	13 947,60	0,10
354,00	QIAGEN NV	EUR	17 477,45	13 947,60	0,10
Industries			6 722,92	6 458,16	0,05
213,00	SIGNIFY NV	EUR	6 722,92	6 458,16	0,05
ITALY			228 621,17	291 204,12	2,13
Finance			105 177,37	145 587,12	1,06
2 289,00	UNICREDIT SPA	EUR	26 494,89	56 229,29	0,41
16 267,00	INTESA SANPAOLO SPA	EUR	44 495,70	43 001,81	0,31
1 054,00	ASSICURAZIONI GENERALI SPA	EUR	15 701,40	20 136,67	0,15
1 170,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA	EUR	10 937,67	13 109,85	0,10
2 742,00	BANCO BPM SPA	EUR	7 547,71	13 109,50	0,09
Multi-Utilities			62 457,39	74 582,05	0,55
5 929,00	ENEL SPA	EUR	31 837,71	39 902,17	0,29
2 164,00	TERNA - RETE ELETTRICA NAZIONALE	EUR	12 513,58	16 346,86	0,12
1 917,00	SNAM SPA	EUR	8 384,72	8 923,64	0,07
2 785,00	A2A SPA	EUR	5 175,98	5 177,32	0,04
817,00	ITALGAS SPA	EUR	4 545,40	4 232,06	0,03
Energy			22 624,28	27 764,53	0,20
1 809,00	ENI SPA	EUR	22 624,28	27 764,53	0,20

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Health			18 161,20	16 185,88	0,12
236,00	RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA SPA	EUR	8 890,91	11 523,88	0,09
50,00	DIASORIN SPA	EUR	9 270,29	4 662,00	0,03
Industries			11 303,29	13 939,34	0,10
197,00	INTERPUMP GROUP SPA	EUR	5 740,09	9 233,39	0,07
458,00	POSTE ITALIANE SPA	EUR	5 563,20	4 705,95	0,03
Consumer Retail			8 897,64	13 145,20	0,10
236,00	MONCLER SPA	EUR	8 897,64	13 145,20	0,10
SPAIN			171 261,13	148 240,71	1,09
Finance			67 016,48	55 124,01	0,41
14 585,00	BANCO SANTANDER SA	EUR	67 016,48	55 124,01	0,41
Consumer Retail			17 748,11	27 679,86	0,20
702,00	INDUSTRIA DE DISENO TEXTIL SA	EUR	17 748,11	27 679,86	0,20
Multi-Utilities			30 003,78	24 596,18	0,18
688,00	REDEIA CORP. SA	EUR	12 774,94	10 258,08	0,08
546,00	ENDESA SA	EUR	10 548,41	10 079,16	0,07
279,00	ENAGAS SA	EUR	6 680,43	4 258,94	0,03
Telecommunication			33 789,50	20 394,71	0,15
5 771,00	TELEFONICA SA	EUR	33 789,50	20 394,71	0,15
Energy			17 566,69	16 180,35	0,12
1 203,00	REPSOL SA	EUR	17 566,69	16 180,35	0,12
Industries			5 136,57	4 265,60	0,03
32,00	ACCIONA SA	EUR	5 136,57	4 265,60	0,03
JAPAN			81 207,39	121 795,82	0,89
Industries			28 838,65	44 241,58	0,32
400,00	HITACHI LTD.	JPY	10 529,91	26 121,53	0,19
400,00	KOMATSU LTD.	JPY	8 992,41	9 472,59	0,07
300,00	HANKYU HANSHIN HOLDINGS, INC.	JPY	9 316,33	8 647,46	0,06
Consumer Retail			15 517,06	26 614,68	0,20
1 600,00	TOYOTA MOTOR CORP.	JPY	15 517,06	26 614,68	0,20
Finance			11 567,76	15 558,62	0,11
2 000,00	MITSUBISHI UFJ FINANCIAL GROUP, INC.	JPY	11 567,76	15 558,62	0,11
Raw materials			6 376,04	15 197,75	0,11
400,00	SHIN-ETSU CHEMICAL CO. LTD.	JPY	6 376,04	15 197,75	0,11
Telecommunication			9 892,02	11 522,24	0,09
400,00	KDDI CORP.	JPY	9 892,02	11 522,24	0,09
Health			9 015,86	8 660,95	0,06
800,00	ASTELLAS PHARMA, INC.	JPY	9 015,86	8 660,95	0,06
FINLAND			115 302,58	102 916,43	0,75
Finance			36 011,15	36 664,12	0,27
3 266,00	NORDEA BANK ABP	EUR	36 011,15	36 664,12	0,27
Raw materials			22 784,82	27 690,78	0,20
813,00	UPM-KYMMENE OYJ	EUR	22 784,82	27 690,78	0,20
Industries			15 024,38	10 600,66	0,08
406,00	VALMET OYJ	EUR	15 024,38	10 600,66	0,08

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			16 105,25	8 175,56	0,06
626,00	FORTUM OYJ	EUR	16 105,25	8 175,56	0,06
Health			6 662,00	6 872,25	0,05
175,00	ORION OYJ	EUR	6 662,00	6 872,25	0,05
Telecommunication			7 750,48	5 819,93	0,04
139,00	ELISA OYJ	EUR	7 750,48	5 819,93	0,04
Basic Goods			5 487,14	5 771,85	0,04
322,00	KESKO OYJ	EUR	5 487,14	5 771,85	0,04
Consumer Retail			5 477,36	1 321,28	0,01
160,00	NOKIAN RENKAAT OYJ	EUR	5 477,36	1 321,28	0,01
BELGIUM			83 976,30	77 174,60	0,57
Basic Goods			61 129,94	53 863,24	0,40
922,00	ANHEUSER-BUSCH INBEV SA	EUR	61 129,94	53 863,24	0,40
Raw materials			13 502,39	15 370,74	0,11
126,00	SYENQO SA	EUR	11 102,92	11 876,76	0,09
126,00	SOLVAY SA	EUR	2 399,47	3 493,98	0,02
Finance			9 343,97	7 940,62	0,06
202,00	AGEAS SA	EUR	9 343,97	7 940,62	0,06
SWITZERLAND			53 937,71	75 256,81	0,55
Health			20 890,09	26 819,44	0,20
47,00	ROCHE HOLDING AG	CHF	11 391,19	12 360,06	0,09
130,00	NOVARTIS AG	CHF	7 996,07	11 867,01	0,09
26,00	ALCON, INC.	CHF	1 076,78	1 835,63	0,01
26,00	SANDOZ GROUP AG	CHF	426,05	756,74	0,01
Raw materials			8 998,77	18 736,65	0,14
5,00	GIVAUDAN SA	CHF	8 998,77	18 736,65	0,14
Basic Goods			12 794,81	17 934,49	0,13
171,00	NESTLE SA	CHF	12 794,81	17 934,49	0,13
Finance			11 254,04	11 766,23	0,08
83,00	BALOISE HOLDING AG	CHF	11 254,04	11 766,23	0,08
UNITED KINGDOM			67 177,73	57 179,74	0,42
Energy			15 415,64	18 369,38	0,13
619,00	SHELL PLC	GBP	15 415,64	18 369,38	0,13
Finance			17 227,67	14 651,95	0,11
1 379,00	HSBC HOLDINGS PLC	GBP	11 008,02	10 113,40	0,08
558,00	LAND SECURITIES GROUP PLC	GBP	6 219,65	4 538,55	0,03
Basic Goods			18 264,06	14 534,08	0,11
318,00	DIAGEO PLC	GBP	8 626,09	10 480,99	0,08
153,00	BRITISH AMERICAN TOBACCO PLC	GBP	9 637,97	4 053,09	0,03
Health			6 486,87	5 522,80	0,04
330,00	GSK PLC	GBP	6 486,87	5 522,80	0,04
Telecommunication			8 256,80	2 572,21	0,02
3 251,00	VODAFONE GROUP PLC	GBP	8 256,80	2 572,21	0,02
Consumer Retail			1 526,69	1 529,32	0,01
412,00	HALEON PLC	GBP	1 526,69	1 529,32	0,01

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
CANADA			38 641,63	53 438,25	0,39
Finance			20 650,64	30 223,09	0,22
171,00	ROYAL BANK OF CANADA	CAD	10 610,56	15 731,24	0,11
161,00	BANK OF MONTREAL	CAD	10 040,08	14 491,85	0,11
Industries			8 895,30	14 864,50	0,11
130,00	CANADIAN NATIONAL RAILWAY CO.	CAD	8 895,30	14 864,50	0,11
Energy			9 095,69	8 350,66	0,06
255,00	ENBRIDGE, INC.	CAD	9 095,69	8 350,66	0,06
IRELAND			57 645,15	47 083,61	0,35
Raw materials			24 772,84	19 016,40	0,14
530,00	SMURFIT KAPPA GROUP PLC	EUR	24 772,84	19 016,40	0,14
Industries			20 356,98	15 836,80	0,12
202,00	KINGSPAN GROUP PLC	EUR	20 356,98	15 836,80	0,12
Health			12 515,33	12 230,41	0,09
164,00	MEDTRONIC PLC	USD	12 515,33	12 230,41	0,09
AUSTRALIA			26 052,81	41 532,03	0,30
Finance			16 502,66	20 856,00	0,15
302,00	COMMONWEALTH BANK OF AUSTRALIA	AUD	16 502,66	20 856,00	0,15
Raw materials			9 550,15	20 676,03	0,15
664,00	BHP GROUP LTD.	AUD	9 550,15	20 676,03	0,15
SWEDEN			16 762,10	37 009,45	0,27
Finance			9 543,40	19 065,94	0,14
909,00	INVESTOR AB	SEK	9 543,40	19 065,94	0,14
Industries			7 218,70	17 943,51	0,13
1 151,00	ATLAS COPCO AB	SEK	7 218,70	17 943,51	0,13
AUSTRIA			19 856,34	20 628,83	0,15
Industries			9 939,20	11 274,98	0,08
104,00	ANDRITZ AG	EUR	4 894,76	5 865,60	0,04
179,00	WIENERBERGER AG	EUR	5 044,44	5 409,38	0,04
Energy			5 458,02	4 891,71	0,04
123,00	OMV AG	EUR	5 458,02	4 891,71	0,04
Finance			4 459,12	4 462,14	0,03
93,00	BAWAG GROUP AG	EUR	4 459,12	4 462,14	0,03
SINGAPORE			10 795,76	18 342,73	0,13
Finance			10 795,76	18 342,73	0,13
800,00	DBS GROUP HOLDINGS LTD.	SGD	10 795,76	18 342,73	0,13
LUXEMBOURG			8 526,96	11 442,12	0,08
Health			8 526,96	11 442,12	0,08
194,00	EUROFINS SCIENTIFIC SE	EUR	8 526,96	11 442,12	0,08
PORTUGAL			5 463,42	7 027,20	0,05
Basic Goods			5 463,42	7 027,20	0,05
305,00	JERONIMO MARTINS SGPS SA	EUR	5 463,42	7 027,20	0,05

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Ordinary Bonds			5 176 302,92	4 270 346,46	31,27
FRANCE			1 226 347,61	1 029 146,00	7,54
Government			1 226 347,61	1 029 146,00	7,54
409 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.00% 25/05/2048	EUR	452 675,24	338 508,85	2,48
287 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.50% 25/05/2029	EUR	308 983,84	262 065,44	1,92
227 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.25% 25/11/2026	EUR	236 243,91	214 408,31	1,57
220 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.00% 25/11/2025	EUR	228 444,62	214 163,40	1,57
GERMANY			978 274,44	842 138,16	6,17
Government			978 274,44	842 138,16	6,17
294 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/02/2025	EUR	315 418,59	286 370,70	2,10
224 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/02/2027	EUR	235 565,26	212 128,00	1,55
189 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.50% 15/08/2046	EUR	254 278,02	196 170,66	1,44
160 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/02/2029	EUR	173 012,57	147 468,80	1,08
UNITED STATES			758 760,22	695 107,53	5,09
Government			758 760,22	695 107,53	5,09
273 000,00	U.S. TREASURY NOTES 1.375% 31/01/2025	USD	236 180,35	238 487,27	1,75
270 000,00	U.S. TREASURY BONDS 3.00% 15/11/2044	USD	259 653,47	202 564,14	1,48
181 000,00	U.S. TREASURY NOTES 1.125% 28/02/2027	USD	152 805,22	150 104,51	1,10
129 000,00	U.S. TREASURY NOTES 1.625% 15/08/2029	USD	110 121,18	103 951,61	0,76
SPAIN			468 341,59	335 597,67	2,46
Government			468 341,59	335 597,67	2,46
195 000,00	SPAIN GOVERNMENT BONDS 2.70% 31/10/2048	EUR	272 957,01	167 818,95	1,23
188 000,00	SPAIN GOVERNMENT BONDS 0.60% 31/10/2029	EUR	195 384,58	167 778,72	1,23
ITALY			386 849,66	235 543,00	1,72
Government			386 849,66	235 543,00	1,72
322 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/09/2050	EUR	386 849,66	235 543,00	1,72
BELGIUM			250 575,93	205 397,89	1,50
Government			250 575,93	205 397,89	1,50
144 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.90% 22/06/2029	EUR	159 887,16	133 863,84	0,98
95 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 1.60% 22/06/2047	EUR	90 688,77	71 534,05	0,52
AUSTRIA			201 191,87	173 009,91	1,27
Government			201 191,87	173 009,91	1,27
123 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.75% 20/10/2026	EUR	126 236,58	117 702,39	0,86
72 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 1.50% 20/02/2047	EUR	74 955,29	55 307,52	0,41
NETHERLANDS			204 955,10	166 277,68	1,22
Government			204 955,10	166 277,68	1,22
118 000,00	NETHERLANDS GOVERNMENT BONDS 0.25% 15/07/2029	EUR	126 127,98	106 594,12	0,78
57 000,00	NETHERLANDS GOVERNMENT BONDS 2.75% 15/01/2047	EUR	78 827,12	59 683,56	0,44

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
FINLAND			160 314,59	139 879,71	1,02
Government			160 314,59	139 879,71	1,02
149 000,00	FINLAND GOVERNMENT BONDS 0.50% 15/09/2027	EUR	160 314,59	139 879,71	1,02
IRELAND			157 296,58	134 263,84	0,98
Government			157 296,58	134 263,84	0,98
142 000,00	IRELAND GOVERNMENT BONDS 1.10% 15/05/2029	EUR	157 296,58	134 263,84	0,98
PORTUGAL			156 191,39	132 261,27	0,97
Government			156 191,39	132 261,27	0,97
66 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 0.70% 15/10/2027	EUR	69 448,50	62 419,50	0,46
66 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 0.90% 12/10/2035	EUR	68 702,04	52 919,46	0,39
17 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.125% 17/10/2028	EUR	18 040,85	16 922,31	0,12
UNITED KINGDOM			137 770,81	100 087,84	0,73
Government			137 770,81	100 087,84	0,73
85 000,00	U.K. GILTS 1.50% 22/07/2047	GBP	93 004,11	59 488,24	0,43
37 000,00	U.K. GILTS 1.50% 22/07/2026	GBP	44 766,70	40 599,60	0,30
CANADA			49 236,14	46 303,93	0,34
Government			49 236,14	46 303,93	0,34
41 000,00	CANADA GOVERNMENT BONDS 1.25% 01/03/2025	CAD	27 827,59	27 185,24	0,20
29 000,00	CANADA GOVERNMENT BONDS 2.25% 01/06/2029	CAD	21 408,55	19 118,69	0,14
AUSTRALIA			40 196,99	35 332,03	0,26
Government			40 196,99	35 332,03	0,26
31 000,00	AUSTRALIA GOVERNMENT BONDS 2.75% 21/04/2024	AUD	20 479,59	19 064,65	0,14
31 000,00	AUSTRALIA GOVERNMENT BONDS 1.50% 21/06/2031	AUD	19 717,40	16 267,38	0,12
Zero-Coupon Bonds			2 986 983,14	2 985 698,65	21,86
ITALY			1 477 816,81	1 480 122,00	10,84
Government			1 477 816,81	1 480 122,00	10,84
1 300 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/05/2024	EUR	1 279 328,47	1 281 436,00	9,38
200 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	198 488,34	198 686,00	1,46
LUXEMBOURG			1 384 091,64	1 384 740,00	10,14
Supranational			1 384 091,64	1 384 740,00	10,14
1 400 000,00	EUROPEAN STABILITY MECHANISM TREASURY BILLS 0.00% 18/04/2024	EUR	1 384 091,64	1 384 740,00	10,14
NETHERLANDS			125 074,69	120 836,65	0,88
Government			125 074,69	120 836,65	0,88
121 000,00	NETHERLANDS GOVERNMENT BONDS 0.00% 15/01/2024	EUR	125 074,69	120 836,65	0,88
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			822 760,53	745 182,52	5,46
Ordinary Bonds			448 158,83	394 814,72	2,89
ITALY			448 158,83	394 814,72	2,89
Government			448 158,83	394 814,72	2,89
263 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/08/2030	EUR	271 385,58	227 389,80	1,66
169 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.75% 01/07/2024	EUR	176 773,25	167 424,92	1,23

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			374 601,70	350 367,80	2,57
SPAIN			374 601,70	350 367,80	2,57
Government			374 601,70	350 367,80	2,57
370 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2026	EUR	374 601,70	350 367,80	2,57
INVESTMENT FUNDS			974,13	977,66	0,01
UCI Units			974,13	977,66	0,01
LUXEMBOURG			974,13	977,66	0,01
Finance			974,13	977,66	0,01
9,73	EURIZON FUND - MONEY MARKET EUR T1 -Z-	EUR	974,13	977,66	0,01
Total Portfolio			12 417 505,21	12 696 489,82	92,97

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

EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				900 056,02	420 685,29	—
PURCHASED OPTION CONTRACTS				900 056,02	420 685,29	—
200	PUT	EURO STOXX 50 PR 3 200,00 20/12/24	EUR	410 400,00	74 600,00	—
15	PUT	S&P 500 INDEX 3 800,00 19/12/25	USD	289 726,02	172 452,79	—
25	PUT	DAX INDEX 14 000,00 20/12/24	EUR	68 750,00	34 362,50	—
75	PUT	EURO STOXX 50 PR 3 600,00 19/12/25	EUR	106 500,00	113 250,00	—
10	PUT	DAX INDEX 13 800,00 19/12/25	EUR	24 680,00	26 020,00	—

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

EURIZON INVESTMENT SICAV - PB Bond Corporate EUR

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	321 620 968,08	
Banks	(Note 3)	4 594 334,35	
Unrealised profit on future contracts	(Notes 2, 10)	1 116 640,00	
Other interest receivable		5 659 137,87	
Receivable on subscriptions		184 434,00	
Other assets	(Note 11)	7 159,82	
Total assets		333 182 674,12	
Liabilities			
Amounts due to brokers	(Notes 2, 3, 10)	(300 485,60)	
Unrealised loss on future contracts	(Notes 2, 10)	(315 000,00)	
Payable on redemptions		(53 656,06)	
Other liabilities		(92 435,65)	
Total liabilities		(761 577,31)	
Total net assets		332 421 096,81	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	620,17	536 012,549

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

EURIZON INVESTMENT SICAV - PB Bond Corporate EUR

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	304 164 221,72
Accretion of market discount / (Amortisation of market premium)	(Note 2)	(97,40)
Net income from investments	(Note 2)	9 953 451,20
Other income		101,50
Total income		9 953 455,30
Management fee	(Note 6)	(360 397,84)
Administrative fees	(Note 8)	(327 914,81)
Subscription tax	(Note 4)	(32 873,61)
Total expenses		(721 186,26)
Net investment income / (loss)		9 232 269,04
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(1 211 482,38)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	16 388 493,95
- foreign currencies	(Note 2)	(339,41)
- future contracts	(Note 2)	2 571 840,00
Net result of operations for the year		26 980 781,20
Subscriptions for the year		52 817 683,42
Redemptions for the year		(51 541 589,53)
Net assets at the end of the year		332 421 096,81

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

EURIZON INVESTMENT SICAV - PB Bond Corporate EUR

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			326 369 427,88	321 620 968,08	96,75
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			310 897 042,88	305 465 973,08	91,89
Ordinary Bonds			185 302 010,60	182 707 003,50	54,96
FRANCE			41 475 739,00	40 888 824,00	12,30
Finance			12 459 106,00	12 417 896,00	3,74
3 000 000,00	LA BANQUE POSTALE SA 3.00% 09/06/2028	EUR	2 999 100,00	2 958 720,00	0,89
2 400 000,00	BPCE SA 4.375% 13/07/2028	EUR	2 394 480,00	2 482 392,00	0,75
2 000 000,00	SOCIETE GENERALE SA 1.25% 15/02/2024	EUR	1 988 000,00	1 993 300,00	0,60
2 000 000,00	BNP PARIBAS SA 2.375% 17/02/2025	EUR	1 992 800,00	1 971 700,00	0,59
1 000 000,00	BPCE SA 1.00% 15/07/2024	EUR	992 490,00	984 930,00	0,30
1 000 000,00	CREDIT AGRICOLE SA 2.625% 17/03/2027	EUR	999 690,00	969 690,00	0,29
600 000,00	GECINA SA 1.50% 20/01/2025	EUR	595 536,00	588 324,00	0,18
500 000,00	LA MONDIALE SAM 0.75% 20/04/2026	EUR	497 010,00	468 840,00	0,14
Consumer Retail			8 222 342,00	8 019 328,00	2,41
2 200 000,00	RCI BANQUE SA 4.625% 13/07/2026	EUR	2 191 772,00	2 249 588,00	0,68
2 000 000,00	RENAULT SA 1.00% 18/04/2024	EUR	1 988 100,00	1 978 300,00	0,59
2 000 000,00	APRR SA 1.875% 15/01/2025	EUR	2 057 330,00	1 963 420,00	0,59
2 000 000,00	RENAULT SA 1.125% 04/10/2027	EUR	1 985 140,00	1 828 020,00	0,55
Telecommunication			6 782 362,00	6 759 907,00	2,03
4 000 000,00	VIVENDI SE 1.875% 26/05/2026	EUR	3 987 360,00	3 913 400,00	1,18
1 500 000,00	ORANGE SA 3.625% 16/11/2031	EUR	1 495 470,00	1 566 150,00	0,47
1 300 000,00	ORANGE SA 1.125% 15/07/2024	EUR	1 299 532,00	1 280 357,00	0,38
Industries			5 059 761,00	5 116 568,00	1,54
4 000 000,00	THALES SA 3.625% 14/06/2029	EUR	3 967 480,00	4 090 040,00	1,23
800 000,00	BOUYGUES SA 1.125% 24/07/2028	EUR	794 216,00	745 584,00	0,22
300 000,00	LA POSTE SA 0.625% 21/10/2026	EUR	298 065,00	280 944,00	0,09
Multi-Utilities			4 973 948,00	4 760 160,00	1,43
3 200 000,00	SUEZ SACA 1.875% 24/05/2027	EUR	3 187 328,00	3 062 464,00	0,92
1 000 000,00	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 1.00% 19/10/2026	EUR	986 620,00	948 760,00	0,29
800 000,00	VEOLIA ENVIRONNEMENT SA 1.25% 15/04/2028	EUR	800 000,00	748 936,00	0,22
Basic Goods			3 978 220,00	3 814 965,00	1,15
2 500 000,00	PERNOD RICARD SA 1.50% 18/05/2026	EUR	2 496 775,00	2 426 100,00	0,73
1 500 000,00	PERNOD RICARD SA 1.375% 07/04/2029	EUR	1 481 445,00	1 388 865,00	0,42
NETHERLANDS			38 619 825,71	38 200 273,00	11,49
Finance			11 276 448,71	11 567 065,00	3,48
4 500 000,00	ABN AMRO BANK NV 4.25% 21/02/2030	EUR	4 497 975,00	4 674 915,00	1,41
2 000 000,00	COOPERATIEVE RABOBANK UA 4.00% 10/01/2030	EUR	1 991 500,00	2 065 240,00	0,62
2 000 000,00	ABN AMRO BANK NV 1.25% 28/05/2025	EUR	1 997 200,00	1 939 040,00	0,58
1 500 000,00	COOPERATIEVE RABOBANK UA 0.625% 27/02/2024	EUR	1 497 209,71	1 492 320,00	0,45
1 300 000,00	ABN AMRO BANK NV 4.50% 21/11/2034	EUR	1 292 564,00	1 395 550,00	0,42
Consumer Retail			10 947 860,00	11 209 380,00	3,37
5 000 000,00	STELLANTIS NV 4.25% 16/06/2031	EUR	4 964 850,00	5 195 100,00	1,56
2 500 000,00	DIAGEO CAPITAL BV 1.50% 08/06/2029	EUR	2 498 925,00	2 327 700,00	0,70
2 000 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.375% 15/05/2030	EUR	1 988 960,00	2 101 680,00	0,63
1 500 000,00	STELLANTIS NV 4.375% 14/03/2030	EUR	1 495 125,00	1 584 900,00	0,48

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

EURIZON INVESTMENT SICAV - PB Bond Corporate EUR

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			5 948 440,00	5 870 000,00	1,77
4 000 000,00	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.50% 03/04/2028	EUR	3 966 480,00	3 795 600,00	1,14
2 000 000,00	KONINKLIJKE KPN NV 3.875% 03/07/2031	EUR	1 981 960,00	2 074 400,00	0,63
Basic Goods			4 886 967,00	4 315 105,00	1,30
4 000 000,00	HEINEKEN NV 1.25% 07/05/2033	EUR	3 990 000,00	3 392 600,00	1,02
500 000,00	BAT NETHERLANDS FINANCE BV 5.375% 16/02/2031	EUR	499 175,00	526 025,00	0,16
400 000,00	COCA-COLA HBC FINANCE BV 2.75% 23/09/2025	EUR	397 792,00	396 480,00	0,12
Multi-Utilities			2 679 939,00	2 461 185,00	0,74
2 700 000,00	ENEL FINANCE INTERNATIONAL NV 0.375% 17/06/2027	EUR	2 679 939,00	2 461 185,00	0,74
Industries			1 392 696,00	1 397 448,00	0,42
800 000,00	CRH FUNDING BV 1.875% 09/01/2024	EUR	795 288,00	799 704,00	0,24
600 000,00	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 2.75% 09/09/2030	EUR	597 408,00	597 744,00	0,18
Health			1 487 475,00	1 380 090,00	0,41
1 500 000,00	KONINKLIJKE PHILIPS NV 2.125% 05/11/2029	EUR	1 487 475,00	1 380 090,00	0,41
ITALY			21 117 575,26	20 707 756,00	6,23
Consumer Retail			6 391 089,00	6 104 762,00	1,84
3 500 000,00	ASTM SPA 1.50% 25/01/2030	EUR	3 453 520,00	3 044 265,00	0,92
1 250 000,00	PIRELLI & C SPA 4.25% 18/01/2028	EUR	1 246 300,00	1 298 175,00	0,39
1 000 000,00	AUTOSTRADE PER L'ITALIA SPA 4.75% 24/01/2031	EUR	993 950,00	1 030 080,00	0,31
700 000,00	AUTOSTRADE PER L'ITALIA SPA 5.125% 14/06/2033	EUR	697 319,00	732 242,00	0,22
Industries			4 782 397,00	4 752 324,00	1,43
2 300 000,00	FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	EUR	2 287 442,00	2 365 159,00	0,71
2 000 000,00	INFRASTRUTTURE WIRELESS ITALIANE SPA 1.875% 08/07/2026	EUR	1 996 180,00	1 923 480,00	0,58
500 000,00	INFRASTRUTTURE WIRELESS ITALIANE SPA 1.625% 21/10/2028	EUR	498 775,00	463 685,00	0,14
Telecommunication			4 474 500,00	4 365 575,00	1,31
2 500 000,00	TELECOM ITALIA SPA 3.625% 19/01/2024	EUR	2 490 800,00	2 495 575,00	0,75
2 000 000,00	TELECOM ITALIA SPA 2.375% 12/10/2027	EUR	1 983 700,00	1 870 000,00	0,56
Finance			2 993 535,00	3 131 940,00	0,94
1 500 000,00	ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033	EUR	1 500 000,00	1 596 540,00	0,48
1 500 000,00	BANCA IFIS SPA 6.125% 19/01/2027	EUR	1 493 535,00	1 535 400,00	0,46
Energy			987 320,00	942 050,00	0,28
1 000 000,00	ENI SPA 1.625% 17/05/2028	EUR	987 320,00	942 050,00	0,28
Health			992 629,26	920 840,00	0,28
1 000 000,00	AMPLIFON SPA 1.125% 13/02/2027	EUR	992 629,26	920 840,00	0,28
Multi-Utilities			496 105,00	490 265,00	0,15
500 000,00	A2A SPA 1.75% 25/02/2025	EUR	496 105,00	490 265,00	0,15
UNITED STATES			20 482 013,00	20 524 111,50	6,17
Finance			10 770 208,00	11 086 329,00	3,33
5 000 000,00	GOLDMAN SACHS GROUP, INC. 4.00% 21/09/2029	EUR	4 982 950,00	5 159 950,00	1,55
2 500 000,00	PROLOGIS EURO FINANCE LLC 4.625% 23/05/2033	EUR	2 489 800,00	2 669 275,00	0,80
2 000 000,00	BANK OF AMERICA CORP. 4.134% 12/06/2028	EUR	2 000 000,00	2 062 300,00	0,62
800 000,00	GOLDMAN SACHS GROUP, INC. 1.25% 07/02/2029	EUR	797 448,00	715 904,00	0,22
500 000,00	MARSH & MCLENNAN COS., INC. 1.349% 21/09/2026	EUR	500 010,00	478 900,00	0,14
Industries			4 720 125,00	4 578 222,50	1,38
3 000 000,00	EMERSON ELECTRIC CO. 1.25% 15/10/2025	EUR	2 981 010,00	2 901 600,00	0,87
1 750 000,00	FEDEX CORP. 1.625% 11/01/2027	EUR	1 739 115,00	1 676 622,50	0,51

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

EURIZON INVESTMENT SICAV - PB Bond Corporate EUR

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			2 997 420,00	2 730 120,00	0,82
3 000 000,00	PEPSICO, INC. 0.50% 06/05/2028	EUR	2 997 420,00	2 730 120,00	0,82
Telecommunication			997 890,00	1 088 560,00	0,33
1 000 000,00	BOOKING HOLDINGS, INC. 4.50% 15/11/2031	EUR	997 890,00	1 088 560,00	0,33
Health			996 370,00	1 040 880,00	0,31
1 000 000,00	THERMO FISHER SCIENTIFIC, INC. 3.65% 21/11/2034	EUR	996 370,00	1 040 880,00	0,31
GERMANY			18 313 667,52	18 318 496,00	5,51
Consumer Retail			6 570 046,52	6 612 898,00	1,99
4 000 000,00	VOLKSWAGEN BANK GMBH 1.25% 10/06/2024	EUR	3 969 320,00	3 950 760,00	1,19
2 000 000,00	ZF FINANCE GMBH 5.75% 03/08/2026	EUR	2 004 230,52	2 065 840,00	0,62
600 000,00	SCHAEFFLER AG 1.875% 26/03/2024	EUR	596 496,00	596 298,00	0,18
Raw materials			4 772 076,00	4 844 238,00	1,46
3 000 000,00	COVESTRO AG 4.75% 15/11/2028	EUR	2 976 180,00	3 195 240,00	0,96
1 800 000,00	BASF SE 0.25% 05/06/2027	EUR	1 795 896,00	1 648 998,00	0,50
Industries			3 482 710,00	3 398 255,00	1,02
3 500 000,00	DEUTSCHE POST AG 1.25% 01/04/2026	EUR	3 482 710,00	3 398 255,00	1,02
Finance			2 494 525,00	2 511 325,00	0,75
2 500 000,00	COMMERZBANK AG 4.00% 23/03/2026	EUR	2 494 525,00	2 511 325,00	0,75
Computing and IT			994 310,00	951 780,00	0,29
1 000 000,00	INFINEON TECHNOLOGIES AG 1.125% 24/06/2026	EUR	994 310,00	951 780,00	0,29
SPAIN			14 385 864,11	13 756 305,00	4,14
Industries			5 429 835,00	4 969 915,00	1,50
3 000 000,00	CELLNEX FINANCE CO. SA 1.25% 15/01/2029	EUR	2 957 460,00	2 679 990,00	0,81
2 500 000,00	CELLNEX FINANCE CO. SA 1.00% 15/09/2027	EUR	2 472 375,00	2 289 925,00	0,69
Finance			4 972 189,11	4 959 030,00	1,49
3 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.125% 28/02/2024	EUR	2 991 329,11	2 986 530,00	0,90
2 000 000,00	BANCO SANTANDER SA 2.50% 18/03/2025	EUR	1 980 860,00	1 972 500,00	0,59
Government			3 983 840,00	3 827 360,00	1,15
4 000 000,00	SPAIN GOVERNMENT BONDS 1.95% 30/07/2030	EUR	3 983 840,00	3 827 360,00	1,15
SWITZERLAND			5 953 740,00	5 746 680,00	1,73
Finance			5 953 740,00	5 746 680,00	1,73
6 000 000,00	CREDIT SUISSE AG 1.50% 10/04/2026	EUR	5 953 740,00	5 746 680,00	1,73
DENMARK			5 000 000,00	5 193 100,00	1,56
Telecommunication			5 000 000,00	5 193 100,00	1,56
5 000 000,00	TDC NET AS 5.056% 31/05/2028	EUR	5 000 000,00	5 193 100,00	1,56
JERSEY			3 970 640,00	3 909 240,00	1,18
Raw materials			3 970 640,00	3 909 240,00	1,18
4 000 000,00	GLENCORE FINANCE EUROPE LTD. 1.75% 17/03/2025	EUR	3 970 640,00	3 909 240,00	1,18
PORTUGAL			3 631 755,00	3 690 864,00	1,11
Government			3 333 600,00	3 403 740,00	1,02
3 000 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 4.10% 15/02/2045	EUR	3 333 600,00	3 403 740,00	1,02
Multi-Utilities			298 155,00	287 124,00	0,09
300 000,00	EDP - ENERGIAS DE PORTUGAL SA 1.625% 15/04/2027	EUR	298 155,00	287 124,00	0,09

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

EURIZON INVESTMENT SICAV - PB Bond Corporate EUR

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
AUSTRALIA			3 577 260,00	3 559 752,00	1,07
Industries			1 785 630,00	1 786 770,00	0,54
1 800 000,00	BRAMBLES FINANCE LTD. 2.375% 12/06/2024	EUR	1 785 630,00	1 786 770,00	0,54
Consumer Retail			1 791 630,00	1 772 982,00	0,53
1 800 000,00	TRANSURBAN FINANCE CO. PTY. LTD. 1.875% 16/09/2024	EUR	1 791 630,00	1 772 982,00	0,53
SWEDEN			2 986 530,00	2 730 420,00	0,82
Finance			2 986 530,00	2 730 420,00	0,82
3 000 000,00	SKANDINAVISKA ENSKILDA BANKEN AB 0.75% 09/08/2027	EUR	2 986 530,00	2 730 420,00	0,82
LUXEMBOURG			1 800 000,00	1 616 385,00	0,49
Industries			1 500 000,00	1 384 170,00	0,42
1 500 000,00	HIGHLAND HOLDINGS SARL 0.318% 15/12/2026	EUR	1 500 000,00	1 384 170,00	0,42
Health			300 000,00	232 215,00	0,07
300 000,00	BECTON DICKINSON EURO FINANCE SARL 1.213% 12/02/2036	EUR	300 000,00	232 215,00	0,07
FINLAND			1 491 870,00	1 492 500,00	0,45
Telecommunication			1 491 870,00	1 492 500,00	0,45
1 500 000,00	NOKIA OYJ 2.00% 15/03/2024	EUR	1 491 870,00	1 492 500,00	0,45
IRELAND			797 416,00	794 427,00	0,24
Health			499 375,00	498 960,00	0,15
500 000,00	FRESENIUS FINANCE IRELAND PLC 1.50% 30/01/2024	EUR	499 375,00	498 960,00	0,15
Finance			298 041,00	295 467,00	0,09
300 000,00	CLOVERIE PLC FOR ZURICH INSURANCE CO. LTD. 1.75% 16/09/2024	EUR	298 041,00	295 467,00	0,09
JAPAN			700 000,00	617 890,00	0,18
Basic Goods			700 000,00	617 890,00	0,18
700 000,00	ASAHI GROUP HOLDINGS LTD. 0.541% 23/10/2028	EUR	700 000,00	617 890,00	0,18
UNITED KINGDOM			499 910,00	485 120,00	0,15
Telecommunication			499 910,00	485 120,00	0,15
500 000,00	BRITISH TELECOMMUNICATIONS PLC 1.75% 10/03/2026	EUR	499 910,00	485 120,00	0,15
CAYMAN ISLANDS			498 205,00	474 860,00	0,14
Industries			498 205,00	474 860,00	0,14
500 000,00	CK HUTCHISON FINANCE 16 LTD. 2.00% 06/04/2028	EUR	498 205,00	474 860,00	0,14
Floating Rate Notes			125 595 032,28	122 758 969,58	36,93
FRANCE			30 938 132,04	29 694 380,00	8,93
Finance			22 111 175,06	21 460 385,00	6,46
5 000 000,00	LA BANQUE POSTALE SA FRN 02/08/2032	EUR	4 969 500,00	4 397 650,00	1,32
3 000 000,00	CREDIT AGRICOLE SA FRN 31/12/2099	EUR	3 000 000,00	3 172 500,00	0,96
3 000 000,00	AXA SA FRN 06/07/2047	EUR	2 976 330,00	2 937 120,00	0,88
2 500 000,00	SOCIETE GENERALE SA FRN 06/12/2030	EUR	2 488 150,00	2 540 725,00	0,77
2 500 000,00	CREDIT AGRICOLE SA FRN 22/04/2026	EUR	2 498 550,00	2 412 250,00	0,73
2 200 000,00	CREDIT AGRICOLE SA FRN 22/04/2027	EUR	2 196 611,64	2 121 900,00	0,64
2 000 000,00	BNP PARIBAS SA FRN 31/12/2099	EUR	2 000 000,00	2 072 640,00	0,62
2 000 000,00	BNP PARIBAS SA FRN 17/04/2029	EUR	1 982 033,42	1 805 600,00	0,54

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

EURIZON INVESTMENT SICAV - PB Bond Corporate EUR

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			3 486 060,00	3 259 635,00	0,98
1 000 000,00	VEOLIA ENVIRONNEMENT SA FRN 31/12/2099	EUR	1 000 000,00	943 910,00	0,28
1 000 000,00	ELECTRICITE DE FRANCE SA FRN 31/12/2099	EUR	992 830,00	927 600,00	0,28
1 000 000,00	VEOLIA ENVIRONNEMENT SA FRN 31/12/2099	EUR	1 000 000,00	895 000,00	0,27
500 000,00	ENGIE SA (TRADED IN FRANCE) FRN 31/12/2099	EUR	493 230,00	493 125,00	0,15
Energy			3 042 630,31	2 932 500,00	0,88
3 000 000,00	TOTALENERGIES SE FRN 29/12/2049	EUR	3 042 630,31	2 932 500,00	0,88
Telecommunication			2 298 266,67	2 041 860,00	0,61
2 000 000,00	ORANGE SA FRN 29/10/2049	EUR	2 298 266,67	2 041 860,00	0,61
ITALY			26 770 509,22	26 159 409,00	7,87
Finance			19 287 069,22	19 181 004,00	5,77
5 500 000,00	INTESA SANPAOLO SPA FRN 20/02/2034	EUR	5 500 000,00	5 807 285,00	1,75
3 000 000,00	UNICREDIT SPA FRN 20/01/2026	EUR	2 996 970,00	2 912 340,00	0,87
3 000 000,00	SACE SPA FRN 10/02/2049	EUR	3 042 024,49	2 823 060,00	0,85
2 600 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 14/03/2028	EUR	2 589 366,00	2 686 840,00	0,81
2 300 000,00	UNICREDIT SPA FRN 15/01/2032	EUR	2 087 458,73	2 160 229,00	0,65
2 000 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 02/11/2028	EUR	2 000 000,00	1 794 780,00	0,54
1 000 000,00	ASSICURAZIONI GENERALI SPA FRN 30/11/2049	EUR	1 071 250,00	996 470,00	0,30
Multi-Utilities			5 483 440,00	5 153 405,00	1,55
4 000 000,00	TERNA - RETE ELETTRICA NAZIONALE FRN 31/12/2099	EUR	3 983 440,00	3 585 800,00	1,08
1 500 000,00	ENEL SPA FRN 31/12/2099	EUR	1 500 000,00	1 567 605,00	0,47
Energy			2 000 000,00	1 825 000,00	0,55
2 000 000,00	ENI SPA FRN 31/12/2099	EUR	2 000 000,00	1 825 000,00	0,55
NETHERLANDS			19 095 454,50	18 440 077,00	5,55
Finance			9 883 463,00	9 454 757,00	2,85
3 600 000,00	ING GROEP NV FRN 14/11/2027	EUR	3 596 400,00	3 734 964,00	1,12
3 500 000,00	ING GROEP NV FRN 16/11/2032	EUR	3 489 255,00	3 097 815,00	0,93
2 000 000,00	COOPERATIEVE RABOBANK UA FRN 05/05/2028	EUR	1 998 240,00	1 843 640,00	0,56
600 000,00	ING GROEP NV FRN 23/05/2026	EUR	599 568,00	587 088,00	0,18
200 000,00	ABN AMRO BANK NV FRN 31/12/2099	EUR	200 000,00	191 250,00	0,06
Telecommunication			5 911 991,50	5 861 505,00	1,76
2 000 000,00	TELEFONICA EUROPE BV 4,375% FRN 31/12/2099	EUR	2 000 200,00	1 987 480,00	0,60
1 900 000,00	KONINKLIJKE KPN NV FRN 31/12/2099	EUR	1 911 791,50	1 966 500,00	0,59
1 500 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	1 500 000,00	1 367 685,00	0,41
500 000,00	TELEFONICA EUROPE BV FRN 31/12/2099	EUR	500 000,00	539 840,00	0,16
Multi-Utilities			2 000 000,00	1 883 680,00	0,57
2 000 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	2 000 000,00	1 883 680,00	0,57
Basic Goods			1 300 000,00	1 240 135,00	0,37
1 300 000,00	JT INTERNATIONAL FINANCIAL SERVICES BV FRN 07/04/2081	EUR	1 300 000,00	1 240 135,00	0,37
UNITED KINGDOM			15 589 152,43	16 233 285,74	4,88
Finance			15 589 152,43	16 233 285,74	4,88
5 000 000,00	HSBC HOLDINGS PLC FRN 15/06/2027	EUR	5 000 000,00	4 938 700,00	1,48
4 000 000,00	HSBC HOLDINGS PLC FRN 23/05/2033	EUR	4 000 000,00	4 244 920,00	1,28
3 000 000,00	HSBC HOLDINGS PLC FRN 16/11/2032	EUR	3 004 335,42	3 227 010,00	0,97
2 250 000,00	BARCLAYS PLC FRN 31/01/2027	EUR	2 250 000,00	2 212 785,00	0,66
1 094 000,00	HBOS PLC FRN 18/03/2030	EUR	835 562,01	1 090 400,74	0,33
500 000,00	LLOYDS BANKING GROUP PLC FRN 11/01/2029	EUR	499 255,00	519 470,00	0,16

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

EURIZON INVESTMENT SICAV - PB Bond Corporate EUR

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
GERMANY			13 967 865,13	13 218 245,00	3,98
Finance			13 967 865,13	13 218 245,00	3,98
5 000 000,00	BAYERISCHE LANDESBANK FRN 22/11/2032	EUR	4 998 300,00	4 107 650,00	1,24
2 500 000,00	COMMERZBANK AG FRN 14/09/2027	EUR	2 486 775,00	2 448 000,00	0,74
2 000 000,00	DEUTSCHE BANK AG FRN 11/01/2029	EUR	1 994 360,00	2 094 660,00	0,63
1 500 000,00	COMMERZBANK AG FRN 24/03/2026	EUR	1 492 695,00	1 440 225,00	0,43
1 000 000,00	DEUTSCHE BANK AG FRN 31/12/2099	EUR	1 004 112,36	1 090 360,00	0,33
1 000 000,00	COMMERZBANK AG FRN 18/01/2030	EUR	995 110,00	1 047 720,00	0,31
500 000,00	DEUTSCHE BANK AG FRN 19/11/2025	EUR	497 734,77	486 295,00	0,15
300 000,00	COMMERZBANK AG FRN 06/12/2032	EUR	299 334,00	316 545,00	0,09
200 000,00	DEUTSCHE BANK AG FRN 17/02/2027	EUR	199 444,00	186 790,00	0,06
SPAIN			7 883 667,47	8 184 590,00	2,46
Finance			7 583 667,47	7 917 200,00	2,38
3 000 000,00	BANCO SANTANDER SA FRN 23/08/2033	EUR	2 992 170,00	3 146 010,00	0,95
1 800 000,00	CAIXABANK SA FRN 14/11/2030	EUR	1 793 117,47	1 942 560,00	0,58
1 800 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 31/12/2099	EUR	1 800 180,00	1 795 500,00	0,54
1 000 000,00	BANCO DE SABADELL SA FRN 07/02/2029	EUR	998 200,00	1 033 130,00	0,31
Multi-Utilities			300 000,00	267 390,00	0,08
300 000,00	IBERDROLA FINANZAS SA FRN 31/12/2099	EUR	300 000,00	267 390,00	0,08
DENMARK			3 478 755,00	3 533 285,00	1,06
Finance			3 478 755,00	3 533 285,00	1,06
2 000 000,00	DANSKE BANK AS FRN 21/06/2029	EUR	1 988 580,00	1 979 060,00	0,59
1 500 000,00	DANSKE BANK AS FRN 10/01/2031	EUR	1 490 175,00	1 554 225,00	0,47
AUSTRIA			3 970 320,00	3 490 040,00	1,05
Finance			3 970 320,00	3 490 040,00	1,05
4 000 000,00	ERSTE GROUP BANK AG FRN 15/11/2032	EUR	3 970 320,00	3 490 040,00	1,05
SWITZERLAND			3 001 176,49	2 885 044,84	0,87
Finance			3 001 176,49	2 885 044,84	0,87
2 000 000,00	UBS GROUP AG FRN 21/03/2025	EUR	1 995 720,00	1 986 000,00	0,60
1 000 000,00	UBS GROUP AG FRN 29/12/2049	USD	1 005 456,49	899 044,84	0,27
UNITED STATES			600 000,00	609 000,00	0,18
Finance			600 000,00	609 000,00	0,18
600 000,00	CITIGROUP, INC. FRN 22/09/2028	EUR	600 000,00	609 000,00	0,18
PORTUGAL			300 000,00	311 613,00	0,10
Multi-Utilities			300 000,00	311 613,00	0,10
300 000,00	EDP - ENERGIAS DE PORTUGAL SA FRN 23/04/2083	EUR	300 000,00	311 613,00	0,10
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			15 472 385,00	16 154 995,00	4,86
Ordinary Bonds			5 481 335,00	5 651 810,00	1,70
ITALY			4 482 585,00	4 645 800,00	1,40
Finance			4 482 585,00	4 645 800,00	1,40
4 500 000,00	BANCO BPM SPA 4.875% 18/01/2027	EUR	4 482 585,00	4 645 800,00	1,40
IRELAND			998 750,00	1 006 010,00	0,30
Raw materials			998 750,00	1 006 010,00	0,30
1 000 000,00	LINDE PLC 3.625% 12/06/2025	EUR	998 750,00	1 006 010,00	0,30

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

EURIZON INVESTMENT SICAV - PB Bond Corporate EUR

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Floating Rate Notes			9 991 050,00	10 503 185,00	3,16
ITALY			9 991 050,00	10 503 185,00	3,16
Finance			9 991 050,00	10 503 185,00	3,16
3 000 000,00	BANCO BPM SPA FRN 14/06/2028	EUR	2 998 650,00	3 143 070,00	0,94
2 500 000,00	UNICREDIT SPA FRN 17/01/2029	EUR	2 495 325,00	2 613 225,00	0,79
2 000 000,00	UNICREDIT SPA FRN 15/11/2027	EUR	1 998 960,00	2 119 460,00	0,64
1 000 000,00	ICCREA BANCA SPA FRN 20/01/2028	EUR	1 000 000,00	1 080 870,00	0,32
1 000 000,00	BANCA MONTE DEI PASCHI DI SIENA SPA FRN 02/03/2026	EUR	1 000 000,00	1 022 710,00	0,31
500 000,00	BANCO BPM SPA FRN 21/01/2028	EUR	498 115,00	523 850,00	0,16
Total Portfolio			326 369 427,88	321 620 968,08	96,75

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

EURIZON INVESTMENT SICAV - PB Bond Corporate EUR

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						801 640,00	85 494 680,00
Unrealised profit on future contracts and notional						1 116 640,00	73 579 680,00
100 000	294	Purchase	EURO BUND	07/03/2024	EUR	899 640,00	40 342 680,00
100 000	100	Purchase	EURO BOBL	07/03/2024	EUR	143 000,00	11 928 000,00
100 000	200	Purchase	EURO SCHATZ	07/03/2024	EUR	74 000,00	21 309 000,00
Unrealised loss on future contracts and notional						(315 000,00)	11 915 000,00
100 000	(100)	Sale	EURO BTP	07/03/2024	EUR	(315 000,00)	11 915 000,00

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

EURIZON INVESTMENT SICAV - PB Flexible Macro

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	313 758 128,15	
Banks	(Note 3)	2 229 356,43	
Other banks and broker accounts	(Notes 2, 3, 10)	418 414,72	
Swap premium paid		24 964,73	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	40 658,21	
Unrealised profit on future contracts	(Notes 2, 10)	398 500,00	
Other interest receivable		1 564 618,62	
Receivable on subscriptions		749 296,00	
Other assets	(Note 11)	8 431,90	
Total assets		319 192 368,76	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(10 614,10)	
Unrealised loss on future contracts	(Notes 2, 10)	(340 998,15)	
Unrealised loss on swap contracts	(Notes 2, 9)	(531 917,98)	
Interest payable on swap contracts	(Notes 2, 9)	(8 333,33)	
Payable on redemptions		(229 953,34)	
Other liabilities		(110 487,49)	
Total liabilities		(1 232 304,39)	
Total net assets		317 960 064,37	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	518,40	613 353,409

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

EURIZON INVESTMENT SICAV - PB Flexible Macro

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	426 788 387,98
Accretion of market discount / (Amortisation of market premium)	(Note 2)	456 126,17
Net income from investments	(Note 2)	3 925 337,79
Other income	(Note 6)	79 582,92
Total income		4 461 046,88
Management fee	(Note 6)	(581 553,35)
Administrative fees	(Note 8)	(465 755,54)
Subscription tax	(Note 4)	(34 114,31)
Interest paid on swap contracts	(Note 2)	(222 638,88)
Total expenses		(1 304 062,08)
Net investment income / (loss)		3 156 984,80
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 9)	(3 959 610,19)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	15 646 741,82
- forward foreign exchange contracts	(Note 2)	199 816,86
- foreign currencies	(Note 2)	2 807,60
- future contracts	(Note 2)	(754 369,26)
- swap contracts	(Note 2)	(531 917,98)
Net result of operations for the year		13 760 453,65
Subscriptions for the year		154 442 971,56
Redemptions for the year		(277 031 748,82)
Net assets at the end of the year		317 960 064,37

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

EURIZON INVESTMENT SICAV - PB Flexible Macro

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			312 740 751,38	313 758 128,15	98,68
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			253 157 910,49	251 111 006,46	78,98
Ordinary Bonds			158 243 879,71	156 567 656,00	49,24
ITALY			65 189 687,45	64 551 633,10	20,30
Government			49 798 144,25	49 384 852,40	15,53
14 408 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.50% 01/12/2024	EUR	15 299 340,89	14 297 058,40	4,50
11 600 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.20% 15/08/2025	EUR	11 063 705,16	11 282 160,00	3,55
11 430 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.50% 01/06/2025	EUR	11 022 843,02	11 191 113,00	3,52
9 130 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.80% 15/04/2026	EUR	9 184 125,78	9 328 121,00	2,93
3 200 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/09/2026	EUR	3 228 129,40	3 286 400,00	1,03
Finance			12 902 043,20	12 710 330,70	4,00
4 770 000,00	INTESA SANPAOLO SPA 1.625% 21/04/2025	EUR	4 701 451,67	4 654 852,20	1,47
4 100 000,00	INTESA SANPAOLO SPA 2.625% 20/06/2024	EUR	4 239 041,97	4 070 562,00	1,28
3 000 000,00	INTESA SANPAOLO SPA 4.50% 02/10/2025	EUR	2 998 380,00	3 056 700,00	0,96
950 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.625% 07/01/2025	EUR	963 169,56	928 216,50	0,29
Multi-Utilities			2 489 500,00	2 456 450,00	0,77
2 500 000,00	A2A SPA 2.50% 15/06/2026	EUR	2 489 500,00	2 456 450,00	0,77
SPAIN			24 341 151,21	23 986 313,50	7,54
Government			17 869 911,20	17 665 033,50	5,55
7 100 000,00	SPAIN GOVERNMENT BONDS 2.80% 31/05/2026	EUR	7 022 957,13	7 130 459,00	2,24
5 375 000,00	SPAIN GOVERNMENT BONDS 2.75% 31/10/2024	EUR	5 673 757,43	5 349 415,00	1,68
3 250 000,00	SPAIN GOVERNMENT BONDS 1.60% 30/04/2025	EUR	3 165 788,28	3 192 410,00	1,00
1 700 000,00	SPAIN GOVERNMENT BONDS 0.25% 30/07/2024	EUR	1 688 711,43	1 668 805,00	0,53
330 000,00	SPAIN GOVERNMENT BONDS 0.25% 30/07/2024	EUR	318 696,93	323 944,50	0,10
Multi-Utilities			3 480 210,01	3 402 910,00	1,07
3 500 000,00	IBERDROLA FINANZAS SA 1.00% 07/03/2025	EUR	3 480 210,01	3 402 910,00	1,07
Finance			2 991 030,00	2 918 370,00	0,92
3 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.75% 26/11/2025	EUR	2 991 030,00	2 918 370,00	0,92
GERMANY			20 352 546,06	20 409 055,00	6,42
Government			14 284 009,46	14 416 214,00	4,54
11 400 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/02/2026	EUR	10 798 920,22	10 985 724,00	3,46
3 500 000,00	BUNDESSCHATZANWEISUNGEN 0.40% 13/09/2024	EUR	3 485 089,24	3 430 490,00	1,08
Multi-Utilities			4 072 036,60	4 043 461,00	1,27
4 100 000,00	RWE AG 2.50% 24/08/2025	EUR	4 072 036,60	4 043 461,00	1,27
Health			1 996 500,00	1 949 380,00	0,61
2 000 000,00	MERCK FINANCIAL SERVICES GMBH 1.875% 15/06/2026	EUR	1 996 500,00	1 949 380,00	0,61
FRANCE			17 680 134,85	17 512 443,20	5,51
Government			8 161 825,02	8 290 856,20	2,61
6 860 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.50% 24/09/2026	EUR	6 768 995,24	6 888 606,20	2,17
1 420 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.75% 25/11/2024	EUR	1 392 829,78	1 402 250,00	0,44
Consumer Retail			6 993 117,25	6 803 090,00	2,14
7 000 000,00	KERING SA 1.25% 05/05/2025	EUR	6 993 117,25	6 803 090,00	2,14

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

EURIZON INVESTMENT SICAV - PB Flexible Macro

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Multi-Utilities			1 593 664,00	1 531 232,00	0,48
1 600 000,00	SUEZ SACA 1.875% 24/05/2027	EUR	1 593 664,00	1 531 232,00	0,48
Finance			931 528,58	887 265,00	0,28
900 000,00	BNP PARIBAS SA 2.375% 17/02/2025	EUR	931 528,58	887 265,00	0,28
NETHERLANDS			15 654 494,06	15 271 252,40	4,80
Finance			4 827 171,84	4 725 038,00	1,49
3 000 000,00	ABN AMRO BANK NV 2.375% 01/06/2027	EUR	2 989 260,00	2 920 440,00	0,92
1 000 000,00	COOPERATIEVE RABOBANK UA 0.25% 30/10/2026	EUR	943 100,73	932 030,00	0,29
900 000,00	ABN AMRO BANK NV 1.25% 28/05/2025	EUR	894 811,11	872 568,00	0,28
Government			3 519 855,99	3 375 214,00	1,06
3 400 000,00	NETHERLANDS GOVERNMENT BONDS 2.00% 15/07/2024	EUR	3 519 855,99	3 375 214,00	1,06
Multi-Utilities			3 445 448,39	3 353 280,00	1,05
3 500 000,00	ENEL FINANCE INTERNATIONAL NV 1.375% 01/06/2026	EUR	3 445 448,39	3 353 280,00	1,05
Consumer Retail			1 956 257,44	1 945 536,40	0,61
1 000 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.125% 15/11/2025	EUR	999 560,00	1 012 570,00	0,32
960 000,00	UNILEVER FINANCE NETHERLANDS BV 0.50% 06/01/2025	EUR	956 697,44	932 966,40	0,29
Industries			1 497 900,00	1 480 440,00	0,47
1 500 000,00	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 2.25% 10/03/2025	EUR	1 497 900,00	1 480 440,00	0,47
Basic Goods			407 860,40	391 744,00	0,12
400 000,00	HEINEKEN NV 1.50% 07/12/2024	EUR	407 860,40	391 744,00	0,12
UNITED KINGDOM			3 988 840,00	3 900 800,00	1,23
Finance			3 988 840,00	3 900 800,00	1,23
4 000 000,00	NATWEST MARKETS PLC 2.00% 27/08/2025	EUR	3 988 840,00	3 900 800,00	1,23
LUXEMBOURG			3 523 208,16	3 477 024,00	1,09
Supranational			3 523 208,16	3 477 024,00	1,09
3 600 000,00	EUROPEAN INVESTMENT BANK 0.125% 15/04/2025	EUR	3 523 208,16	3 477 024,00	1,09
SWITZERLAND			2 998 260,00	2 974 800,00	0,94
Finance			2 998 260,00	2 974 800,00	0,94
3 000 000,00	CREDIT SUISSE AG 2.125% 31/05/2024	EUR	2 998 260,00	2 974 800,00	0,94
UNITED STATES			2 389 008,00	2 319 672,00	0,73
Finance			2 389 008,00	2 319 672,00	0,73
2 400 000,00	VISA, INC. 1.50% 15/06/2026	EUR	2 389 008,00	2 319 672,00	0,73
AUSTRIA			2 126 549,92	2 164 662,80	0,68
Government			2 126 549,92	2 164 662,80	0,68
2 183 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 2.00% 15/07/2026	EUR	2 126 549,92	2 164 662,80	0,68
Floating Rate Notes			37 116 581,34	36 756 242,50	11,56
FRANCE			8 954 750,28	8 856 550,00	2,79
Finance			8 954 750,28	8 856 550,00	2,79
5 000 000,00	SOCIETE GENERALE SA FRN 21/04/2026	EUR	4 859 774,46	4 826 650,00	1,52
3 000 000,00	SOCIETE GENERALE SA FRN 30/05/2025	EUR	2 996 670,00	2 968 950,00	0,94
1 100 000,00	CREDIT AGRICOLE SA FRN 22/04/2027	EUR	1 098 305,82	1 060 950,00	0,33

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

EURIZON INVESTMENT SICAV - PB Flexible Macro

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED KINGDOM			6 250 000,00	6 163 745,00	1,94
Finance			6 250 000,00	6 163 745,00	1,94
4 000 000,00	HSBC HOLDINGS PLC FRN 15/06/2027	EUR	4 000 000,00	3 950 960,00	1,24
2 250 000,00	BARCLAYS PLC FRN 31/01/2027	EUR	2 250 000,00	2 212 785,00	0,70
SWITZERLAND			4 795 171,18	4 785 840,00	1,51
Finance			4 795 171,18	4 785 840,00	1,51
2 800 000,00	UBS GROUP AG FRN 21/03/2025	EUR	2 795 171,18	2 780 400,00	0,88
2 000 000,00	CREDIT SUISSE AG FRN 31/05/2024	EUR	2 000 000,00	2 005 440,00	0,63
SPAIN			4 611 501,11	4 585 464,00	1,44
Finance			4 611 501,11	4 585 464,00	1,44
4 600 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 22/02/2029	EUR	4 611 501,11	4 585 464,00	1,44
NORWAY			3 985 760,00	3 895 440,00	1,22
Finance			3 985 760,00	3 895 440,00	1,22
4 000 000,00	DNB BANK ASA FRN 31/05/2026	EUR	3 985 760,00	3 895 440,00	1,22
BELGIUM			3 561 247,08	3 584 160,00	1,13
Finance			3 561 247,08	3 584 160,00	1,13
3 800 000,00	KBC GROUP NV FRN 10/09/2026	EUR	3 561 247,08	3 584 160,00	1,13
JAPAN			3 259 375,69	3 221 627,50	1,01
Finance			3 259 375,69	3 221 627,50	1,01
3 250 000,00	mitsubishi UFJ FINANCIAL GROUP, INC. FRN 14/06/2025	EUR	3 259 375,69	3 221 627,50	1,01
NETHERLANDS			1 698 776,00	1 663 416,00	0,52
Finance			1 698 776,00	1 663 416,00	0,52
1 700 000,00	ING GROEP NV FRN 23/05/2026	EUR	1 698 776,00	1 663 416,00	0,52
Zero-Coupon Bonds			57 797 449,44	57 787 107,96	18,18
FRANCE			24 076 622,84	24 190 500,00	7,61
Government			24 076 622,84	24 190 500,00	7,61
25 000 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/02/2025	EUR	24 076 622,84	24 190 500,00	7,61
GERMANY			23 627 449,57	23 517 303,00	7,40
Government			23 627 449,57	23 517 303,00	7,40
13 150 000,00	BUNDESobligation 0.00% 18/10/2024	EUR	12 908 266,07	12 823 091,00	4,03
5 100 000,00	BUNDESobligation 0.00% 10/10/2025	EUR	4 919 860,66	4 890 084,00	1,54
3 900 000,00	BUNDESSCHATZANWEISUNGEN 0.00% 15/03/2024	EUR	3 881 084,04	3 872 388,00	1,22
2 000 000,00	BUNDESobligation 0.00% 11/04/2025	EUR	1 918 238,80	1 931 740,00	0,61
AUSTRIA			5 548 795,87	5 535 170,56	1,74
Government			5 548 795,87	5 535 170,56	1,74
4 300 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.00% 20/04/2025	EUR	4 151 384,56	4 152 768,00	1,31
1 408 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.00% 15/07/2024	EUR	1 397 411,31	1 382 402,56	0,43
ITALY			4 544 581,16	4 544 134,40	1,43
Government			4 544 581,16	4 544 134,40	1,43
2 930 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	2 912 039,03	2 910 749,90	0,92
1 650 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/04/2024	EUR	1 632 542,13	1 633 384,50	0,51

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

EURIZON INVESTMENT SICAV - PB Flexible Macro

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			3 540 961,09	3 498 777,75	1,10
Zero-Coupon Bonds			3 540 961,09	3 498 777,75	1,10
SPAIN			3 540 961,09	3 498 777,75	1,10
Government			3 540 961,09	3 498 777,75	1,10
3 615 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2025	EUR	3 540 961,09	3 498 777,75	1,10
INVESTMENT FUNDS			56 041 879,80	59 148 343,94	18,60
UCI Units			56 041 879,80	59 148 343,94	18,60
LUXEMBOURG			56 041 879,80	59 148 343,94	18,60
Finance			56 041 879,80	59 148 343,94	18,60
95 170,30	EURIZON INVESTMENT SICAV - PB BOND CORPORATE EUR	EUR	56 041 879,80	59 148 343,94	18,60
Total Portfolio			312 740 751,38	313 758 128,15	98,68

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

EURIZON INVESTMENT SICAV - PB Flexible Macro

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						57 501,85	52 584 018,46
Unrealised profit on future contracts and notional						398 500,00	34 573 500,00
100 000	70	Purchase	EURO BUND	07/03/2024	EUR	200 200,00	9 605 400,00
100 000	120	Purchase	EURO BOBL	07/03/2024	EUR	160 800,00	14 313 600,00
100 000	100	Purchase	EURO SCHATZ	07/03/2024	EUR	37 500,00	10 654 500,00
Unrealised loss on future contracts and notional						(340 998,15)	18 010 518,46
100 000	(80)	Sale	EURO BTP	07/03/2024	EUR	(252 000,00)	9 532 000,00
100 000 000	(9)	Sale	JAPAN 10YR BOND (OSE)	13/03/2024	JPY	(88 998,15)	8 478 518,46

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

EURIZON INVESTMENT SICAV - PB Flexible Macro

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					30 044,11
Unrealised profit on forward foreign exchange contracts					40 658,21
09/02/2024	1 803 368,27	EUR	1 950 000,00	USD	40 658,21
Unrealised loss on forward foreign exchange contracts					(10 614,10)
09/02/2024	279 094 925,00	JPY	1 810 000,00	EUR	(10 614,10)

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

EURIZON INVESTMENT SICAV - PB Flexible Macro

SWAP CONTRACTS AS AT 31 DECEMBER 2023

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss) (EUR)
CREDIT DEFAULT SWAP CONTRACTS						(8 333,33)	(531 917,98)
ITRAXX EUROPE SERIES 39 VERSION 1	EUR	L	25 000 000,00	DEUTSCHE BANK AG FRANKFURT	20/06/2028	(8 333,33)	(531 917,98)

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

EURIZON INVESTMENT SICAV - PB Equity EUR

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	327 149 978,85	
Banks	(Note 3)	11 308 567,70	
Receivable on subscriptions		436 554,00	
Other assets	(Note 11)	609 207,50	
Total assets		339 504 308,05	
Liabilities			
Payable on redemptions		(117 593,58)	
Other liabilities		(111 464,95)	
Total liabilities		(229 058,53)	
Total net assets		339 275 249,52	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	1 298,25	261 333,033

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

EURIZON INVESTMENT SICAV - PB Equity EUR

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	351 536 339,78
Net income from investments	(Note 2)	10 514 432,25
Other income		33,80
Total income		10 514 466,05
Management fee	(Note 6)	(520 645,58)
Administrative fees	(Note 8)	(416 848,42)
Subscription tax	(Note 4)	(34 593,82)
Other charges and taxes	(Note 5)	(108,00)
Total expenses		(972 195,82)
Net investment income / (loss)		9 542 270,23
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	19 403 891,25
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	17 832 589,09
- option contracts	(Note 2)	(541 135,09)
- foreign currencies	(Note 2)	(5 927,43)
Net result of operations for the year		46 231 688,05
Subscriptions for the year		49 334 144,02
Redemptions for the year		(107 826 922,33)
Net assets at the end of the year		339 275 249,52

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

EURIZON INVESTMENT SICAV - PB Equity EUR

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			309 917 256,52	327 149 978,85	96,43
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			296 561 438,74	313 678 799,50	92,46
Shares			296 551 810,29	313 672 265,50	92,46
FRANCE			113 805 260,22	117 511 603,20	34,64
Consumer Retail			30 446 216,48	33 286 237,56	9,81
545 940,00	BUREAU VERITAS SA	EUR	12 375 131,47	12 485 647,80	3,68
16 397,00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	10 985 504,93	12 028 839,20	3,55
354 128,00	REXEL SA	EUR	7 085 580,08	8 771 750,56	2,58
Finance			17 228 195,29	19 815 063,67	5,84
117 328,00	AMUNDI SA	EUR	6 394 988,02	7 227 404,80	2,13
111 133,00	BNP PARIBAS SA	EUR	5 472 460,43	6 955 814,47	2,05
234 416,00	SOCIETE GENERALE SA	EUR	5 360 746,84	5 631 844,40	1,66
Basic Goods			16 343 317,94	18 122 024,61	5,34
208 173,00	DANONE SA	EUR	10 486 554,22	12 215 591,64	3,60
356 561,00	CARREFOUR SA	EUR	5 856 763,72	5 906 432,97	1,74
Telecommunication			16 804 421,99	16 201 484,72	4,78
1 674 399,00	VIVENDI SE	EUR	16 804 421,99	16 201 484,72	4,78
Health			16 730 222,56	15 372 925,92	4,53
171 267,00	SANOFI SA	EUR	16 730 222,56	15 372 925,92	4,53
Energy			10 947 879,08	8 828 727,94	2,60
78 747,00	TOTALENERGIES SE	EUR	4 487 079,97	4 850 815,20	1,43
6 652 028,00	CGG SA	EUR	6 460 799,11	3 977 912,74	1,17
Industries			5 305 006,88	5 885 138,78	1,74
121 818,00	VERALLIA SA	EUR	3 866 516,88	4 246 575,48	1,25
17 413,00	LEGRAND SA	EUR	1 438 490,00	1 638 563,30	0,49
NETHERLANDS			53 845 097,52	57 521 156,92	16,95
Computing and IT			10 514 443,95	13 036 149,10	3,84
19 123,00	ASML HOLDING NV	EUR	10 514 443,95	13 036 149,10	3,84
Consumer Retail			10 313 510,86	11 882 914,76	3,50
91 108,00	RANDSTAD NV	EUR	5 141 612,33	5 167 645,76	1,52
192 020,00	UNIVERSAL MUSIC GROUP NV	EUR	4 032 928,23	4 956 036,20	1,46
1 508,00	ADYEN NV	EUR	1 138 970,30	1 759 232,80	0,52
Finance			10 253 325,40	10 376 261,72	3,06
104 972,00	EURONEXT NV	EUR	8 302 149,35	8 256 047,80	2,43
118 052,00	FLOW TRADERS LTD.	EUR	1 951 176,05	2 120 213,92	0,63
Telecommunication			8 554 278,05	8 207 330,56	2,42
2 632 242,00	KONINKLIJKE KPN NV	EUR	8 554 278,05	8 207 330,56	2,42
Industries			7 275 929,02	6 812 748,52	2,01
614 869,00	CNH INDUSTRIAL NV	EUR	7 275 929,02	6 812 748,52	2,01
Basic Goods			5 870 630,60	5 948 885,76	1,75
64 704,00	HEINEKEN NV	EUR	5 870 630,60	5 948 885,76	1,75
Health			1 062 979,64	1 256 866,50	0,37
3 659,00	ARGENX SE	EUR	1 062 979,64	1 256 866,50	0,37

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

EURIZON INVESTMENT SICAV - PB Equity EUR

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
GERMANY			39 752 588,84	44 122 276,70	13,00
Industries			12 996 790,13	17 125 756,62	5,05
75 828,00	SIEMENS AG	EUR	8 702 125,70	12 884 693,76	3,80
57 111,00	AURUBIS AG	EUR	4 294 664,43	4 241 062,86	1,25
Finance			5 452 226,10	6 423 433,00	1,89
34 442,00	DEUTSCHE BOERSE AG	EUR	5 452 226,10	6 423 433,00	1,89
Consumer Retail			6 539 087,97	6 363 730,54	1,87
37 233,00	BAYERISCHE MOTOREN WERKE AG	EUR	3 842 953,77	3 752 341,74	1,10
14 180,00	ADIDAS AG	EUR	2 696 134,20	2 611 388,80	0,77
Health			9 245 425,37	6 094 361,34	1,80
181 218,00	BAYER AG	EUR	9 245 425,37	6 094 361,34	1,80
Computing and IT			2 635 233,09	4 266 070,20	1,26
112 859,00	INFINEON TECHNOLOGIES AG	EUR	2 635 233,09	4 266 070,20	1,26
Raw materials			2 883 826,18	3 848 925,00	1,13
46 250,00	BRENNTAG SE	EUR	2 883 826,18	3 848 925,00	1,13
UNITED KINGDOM			42 486 512,97	43 204 053,05	12,73
Basic Goods			21 607 462,40	21 308 004,14	6,28
204 172,00	RECKITT BENCKISER GROUP PLC	GBP	14 233 115,19	12 770 639,62	3,76
312 542,00	ASSOCIATED BRITISH FOODS PLC	GBP	7 374 347,21	8 537 364,52	2,52
Energy			13 615 238,06	14 215 464,20	4,19
477 029,00	SHELL PLC	EUR	13 615 238,06	14 215 464,20	4,19
Health			7 263 812,51	7 680 584,71	2,26
617 102,00	SMITH & NEPHEW PLC	GBP	7 263 812,51	7 680 584,71	2,26
FINLAND			9 457 739,72	11 249 101,70	3,32
Raw materials			7 734 347,64	9 853 278,66	2,91
586 854,00	KEMIRA OYJ	EUR	7 734 347,64	9 853 278,66	2,91
Telecommunication			1 723 392,08	1 395 823,04	0,41
457 347,00	NOKIA OYJ	EUR	1 723 392,08	1 395 823,04	0,41
JERSEY			5 257 647,67	8 051 370,90	2,37
Finance			5 257 647,67	8 051 370,90	2,37
1 128 010,00	YELLOW CAKE PLC	GBP	5 257 647,67	8 051 370,90	2,37
IRELAND			6 905 653,97	7 175 566,41	2,12
Energy			3 565 644,98	4 267 978,17	1,26
64 007,00	DCC PLC	GBP	3 565 644,98	4 267 978,17	1,26
Basic Goods			3 340 008,99	2 907 588,24	0,86
36 964,00	KERRY GROUP PLC	EUR	3 340 008,99	2 907 588,24	0,86
SWITZERLAND			7 356 526,21	6 701 016,57	1,98
Consumer Retail			7 356 526,21	6 701 016,57	1,98
53 824,00	CIE FINANCIERE RICHEMONT SA	CHF	7 356 526,21	6 701 016,57	1,98
BELGIUM			6 575 941,16	6 434 302,72	1,90
Finance			6 575 941,16	6 434 302,72	1,90
109 576,00	KBC GROUP NV	EUR	6 575 941,16	6 434 302,72	1,90

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

EURIZON INVESTMENT SICAV - PB Equity EUR

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SPAIN			6 056 220,04	6 124 753,82	1,81
Multi-Utilities			6 056 220,04	6 124 753,82	1,81
515 986,00	IBERDROLA SA	EUR	6 056 220,04	6 124 753,82	1,81
ITALY			5 052 621,97	5 577 063,51	1,64
Multi-Utilities			5 052 621,97	5 577 063,51	1,64
828 687,00	ENEL SPA	EUR	5 052 621,97	5 577 063,51	1,64
Warrants			9 628,45	6 534,00	0,00
ITALY			9 628,45	6 534,00	0,00
Industries			9 628,45	6 534,00	0,00
30 000,00	FRANCHI UMBERTO MARMI SPA 06/10/2025	EUR	9 628,45	6 534,00	0,00
INVESTMENT FUNDS			13 355 817,78	13 471 179,35	3,97
UCI Units			13 355 817,78	13 471 179,35	3,97
GERMANY			13 355 817,78	13 471 179,35	3,97
Finance			13 355 817,78	13 471 179,35	3,97
285 709,00	ISHARES EURO STOXX UCITS ETF DE	EUR	13 355 817,78	13 471 179,35	3,97
Total Portfolio			309 917 256,52	327 149 978,85	96,43

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

EURIZON INVESTMENT SICAV - PB Equity US

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	302 275 640,40	
Banks	(Note 3)	727 170,42	
Other banks and broker accounts	(Notes 2, 3, 10)	809 759,32	
Receivable on investments sold		7 271 407,70	
Receivable on subscriptions		207 500,00	
Other assets	(Note 11)	201 350,02	
Total assets		311 492 827,86	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 10)	(127 936,43)	
Payable on investments purchased		(7 969 550,05)	
Payable on redemptions		(105 167,30)	
Other liabilities		(99 165,51)	
Total liabilities		(8 301 819,29)	
Total net assets		303 191 008,57	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	2 555,09	118 661,648

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

EURIZON INVESTMENT SICAV - PB Equity US

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	189 416 908,69
Accretion of market discount / (Amortisation of market premium)	(Note 2)	44 237,37
Net income from investments	(Note 2)	2 619 968,50
Other income		1 270 894,79
Total income		3 935 100,66
Management fee	(Note 6)	(376 850,19)
Administrative fees	(Note 8)	(301 565,31)
Subscription tax	(Note 4)	(26 599,14)
Total expenses		(705 014,64)
Net investment income / (loss)		3 230 086,02
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	21 685 139,32
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	30 227 618,10
- foreign currencies	(Note 2)	49 977,28
- future contracts	(Note 2)	(218 601,73)
Net result of operations for the year		54 974 218,99
Subscriptions for the year		124 932 917,09
Redemptions for the year		(66 133 036,20)
Net assets at the end of the year		303 191 008,57

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

EURIZON INVESTMENT SICAV - PB Equity US

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			276 462 444,17	302 275 640,40	99,70
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			276 462 444,17	302 275 640,40	99,70
Shares			267 382 854,61	293 256 158,86	96,72
UNITED STATES			246 312 498,15	271 153 784,00	89,43
Computing and IT			71 360 132,56	85 284 543,10	28,13
61 484,00	MICROSOFT CORP.	USD	16 897 158,86	20 930 105,04	6,90
106 292,00	APPLE, INC.	USD	16 027 855,94	18 525 683,48	6,11
27 221,00	NVIDIA CORP.	USD	9 884 739,79	12 203 306,00	4,03
117 365,00	ZILLOW GROUP, INC.	USD	4 861 932,35	6 147 411,46	2,03
40 405,00	INTERNATIONAL BUSINESS MACHINES CORP.	USD	5 961 684,39	5 982 199,74	1,97
38 203,00	APPLIED MATERIALS, INC.	USD	3 996 368,37	5 604 996,56	1,85
30 546,00	TEXAS INSTRUMENTS, INC.	USD	4 740 728,36	4 713 593,01	1,55
6 402,00	LAM RESEARCH CORP.	USD	3 583 814,14	4 539 383,43	1,50
14 373,00	SALESFORCE, INC.	USD	2 715 792,78	3 423 809,13	1,13
2 905,00	MONOLITHIC POWER SYSTEMS, INC.	USD	1 332 603,60	1 658 820,15	0,55
28 486,00	MARVELL TECHNOLOGY, INC.	USD	1 357 453,98	1 555 235,10	0,51
Finance			45 540 558,67	50 940 485,93	16,80
50 415,00	INTERCONTINENTAL EXCHANGE, INC.	USD	5 027 171,30	5 861 401,95	1,93
172 386,00	WEYERHAEUSER CO.	USD	5 323 065,28	5 426 026,78	1,79
125 804,00	U.S. BANCORP	USD	3 879 186,79	4 928 978,82	1,62
105 165,00	CITIGROUP, INC.	USD	4 534 229,24	4 897 195,44	1,61
101 440,00	BANK OF NEW YORK MELLON CORP.	USD	4 194 491,08	4 779 750,47	1,58
74 484,00	AMERICAN INTERNATIONAL GROUP, INC.	USD	4 488 742,80	4 568 225,58	1,51
11 711,00	BERKSHIRE HATHAWAY, INC.	USD	3 588 859,85	3 781 147,65	1,25
56 769,00	CHARLES SCHWAB CORP.	USD	2 881 833,36	3 535 696,12	1,17
108 753,00	BANK OF AMERICA CORP.	USD	2 827 227,54	3 314 817,42	1,09
14 074,00	CME GROUP, INC.	USD	2 458 212,22	2 683 188,37	0,88
41 000,00	CARLYLE GROUP, INC.	USD	1 522 122,78	1 510 242,88	0,50
9 188,00	CBOE GLOBAL MARKETS, INC.	USD	1 121 817,86	1 485 184,52	0,49
9 398,00	JPMORGAN CHASE & CO.	USD	1 195 486,44	1 447 154,85	0,48
5 869,00	VISA, INC.	USD	1 289 810,45	1 383 238,10	0,46
3 466,00	MASTERCARD, INC.	USD	1 208 301,68	1 338 236,98	0,44
Telecommunication			27 901 955,80	32 283 453,49	10,65
74 718,00	AMAZON.COM, INC.	USD	8 124 358,46	10 277 147,99	3,39
14 097,00	META PLATFORMS, INC.	USD	3 930 633,08	4 517 062,88	1,49
34 979,00	ALPHABET, INC.	USD	3 942 922,34	4 423 315,90	1,46
34 512,00	ALPHABET, INC.	USD	4 064 448,11	4 403 001,46	1,45
30 247,00	T-MOBILE U.S., INC.	USD	3 798 472,85	4 390 079,14	1,45
52 276,00	WALT DISNEY CO.	USD	4 041 120,96	4 272 846,12	1,41
Health			30 330 168,72	30 308 927,72	9,99
52 210,00	GE HEALTHCARE TECHNOLOGIES, INC.	USD	3 860 166,62	3 654 439,60	1,20
6 784,00	UNITEDHEALTH GROUP, INC.	USD	2 966 289,00	3 233 215,99	1,07
6 067,00	ELI LILLY & CO.	USD	2 513 165,77	3 201 534,61	1,05
113 659,00	PFIZER, INC.	USD	3 684 543,58	2 962 243,43	0,98
61 792,00	BRISTOL-MYERS SQUIBB CO.	USD	3 823 509,00	2 870 182,53	0,95
37 728,00	GILEAD SCIENCES, INC.	USD	2 222 589,71	2 766 799,35	0,91
3 475,00	REGENERON PHARMACEUTICALS, INC.	USD	2 124 096,75	2 762 918,01	0,91
30 222,00	CARDINAL HEALTH, INC.	USD	3 012 214,74	2 757 775,97	0,91
17 223,00	JOHNSON & JOHNSON	USD	2 541 128,79	2 443 790,06	0,81
22 840,00	MERCK & CO., INC.	USD	2 368 242,18	2 254 122,57	0,74
9 993,00	ABBVIE, INC.	USD	1 214 222,58	1 401 905,60	0,46

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

EURIZON INVESTMENT SICAV - PB Equity US

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			24 765 454,24	23 983 099,70	7,91
276 662,00	KENVUE, INC.	USD	5 637 125,69	5 392 234,76	1,78
28 044,00	ESTEE LAUDER COS., INC.	USD	3 976 900,20	3 712 881,45	1,22
27 903,00	PROCTER & GAMBLE CO.	USD	3 876 591,00	3 701 539,06	1,22
24 545,00	WALMART, INC.	USD	3 544 306,61	3 502 936,47	1,16
13 802,00	TESLA, INC.	USD	3 157 816,90	3 104 621,86	1,02
60 181,00	ARAMARK	USD	1 528 514,99	1 530 879,37	0,51
79 861,00	VESTIS CORP.	USD	1 532 145,13	1 528 322,40	0,50
11 565,00	RALPH LAUREN CORP	USD	1 512 053,72	1 509 684,33	0,50
Industries			17 090 749,48	18 316 323,80	6,04
5 827,00	METTLER-TOLEDO INTERNATIONAL, INC.	USD	5 828 672,21	6 398 331,65	2,11
44 774,00	EMERSON ELECTRIC CO.	USD	3 950 246,33	3 945 007,82	1,30
33 504,00	EXPEDITORS INTERNATIONAL OF WASHINGTON, INC.	USD	3 652 332,19	3 857 971,56	1,27
11 390,00	FEDEX CORP.	USD	2 384 919,46	2 608 362,78	0,86
6 776,00	UNION PACIFIC CORP.	USD	1 274 579,29	1 506 649,99	0,50
Raw materials			9 712 703,06	10 876 823,69	3,59
104 332,00	FREEPORT-MCMORAN, INC.	USD	3 467 146,48	4 020 651,52	1,33
62 671,00	SYLVAMO CORP.	USD	2 245 692,56	2 786 196,93	0,92
35 489,00	CF INDUSTRIES HOLDINGS, INC.	USD	2 468 135,48	2 554 089,67	0,84
11 590,00	ALBEMARLE CORP.	USD	1 531 728,54	1 515 885,57	0,50
Energy			10 297 709,07	10 195 007,60	3,36
51 895,00	EXXON MOBIL CORP.	USD	4 944 229,42	4 696 927,96	1,55
19 016,00	CHENIERE ENERGY, INC.	USD	3 013 152,87	2 938 687,33	0,97
24 358,00	CONOCOPHILLIPS	USD	2 340 326,78	2 559 392,31	0,84
Multi-Utilities			9 313 066,55	8 965 118,97	2,96
87 590,00	VISTRA CORP.	USD	3 010 221,37	3 054 330,68	1,01
55 230,00	NEXTERA ENERGY, INC.	USD	3 360 768,10	3 036 862,16	1,00
51 279,00	XCEL ENERGY, INC.	USD	2 942 077,08	2 873 926,13	0,95
SWITZERLAND			11 487 609,01	11 205 689,99	3,70
Consumer Retail			11 487 609,01	11 205 689,99	3,70
458 968,00	ON HOLDING AG	USD	11 487 609,01	11 205 689,99	3,70
NETHERLANDS			2 722 684,62	3 363 022,59	1,11
Computing and IT			2 722 684,62	3 363 022,59	1,11
4 908,00	ASML HOLDING NV	USD	2 722 684,62	3 363 022,59	1,11
TAIWAN			2 878 187,00	3 147 537,75	1,04
Computing and IT			2 878 187,00	3 147 537,75	1,04
33 432,00	TAIWAN SEMICONDUCTOR MANUFACTURING CO. LTD.	USD	2 878 187,00	3 147 537,75	1,04
IRELAND			2 573 291,37	3 006 392,83	0,99
Computing and IT			2 573 291,37	3 006 392,83	0,99
9 464,00	ACCENTURE PLC	USD	2 573 291,37	3 006 392,83	0,99
CANADA			1 408 584,46	1 379 731,70	0,45
Raw materials			1 408 584,46	1 379 731,70	0,45
27 057,00	NUTRIEN LTD.	USD	1 408 584,46	1 379 731,70	0,45

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

EURIZON INVESTMENT SICAV - PB Equity US

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			9 079 589,56	9 019 481,54	2,98
UNITED STATES			9 079 589,56	9 019 481,54	2,98
Government			9 079 589,56	9 019 481,54	2,98
10 000 000,00	U.S. TREASURY BILLS - WI POST AUCTION 0.00% 23/01/2024	USD	9 079 589,56	9 019 481,54	2,98
Total Portfolio			276 462 444,17	302 275 640,40	99,70

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

EURIZON INVESTMENT SICAV - PB Equity US

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						(127 936,43)	12 709 363,40
Unrealised loss on future contracts and notional						(127 936,43)	12 709 363,40
20	(20)	Sale	NASDAQ 100 EMINI	15/03/2024	USD	(80 659,02)	6 164 304,68
50	(30)	Sale	S&P 500 EMINI	15/03/2024	USD	(47 277,41)	6 545 058,72

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

EURIZON INVESTMENT SICAV - PIP Flexible 1

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	162 275 462,82	
Banks	(Note 3)	2 750 145,19	
Other banks and broker accounts	(Notes 2, 3, 10)	10 676 963,93	
Option contracts	(Notes 2, 10)	78 000,00	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	317 473,80	
Unrealised profit on future contracts	(Notes 2, 10)	1 035 962,23	
Other interest receivable		327 097,98	
Receivable on investments sold		70 400,24	
Receivable on subscriptions		426,00	
Other assets	(Note 11)	5 196,94	
Total assets		177 537 129,13	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 10)	(257 906,81)	
Payable on redemptions		(21 236,64)	
Other liabilities		(96 628,05)	
Total liabilities		(375 771,50)	
Total net assets		177 161 357,63	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	576,42	307 349,238

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

EURIZON INVESTMENT SICAV - PIP Flexible 1

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	193 873 178,69
Accretion of market discount / (Amortisation of market premium)	(Note 2)	771 086,61
Net income from investments	(Note 2)	1 954 745,17
Other income	(Note 6)	6 246,51
Total income		2 732 078,29
Management fee	(Note 6)	(722 124,14)
Administrative fees	(Note 8)	(216 723,83)
Subscription tax	(Note 4)	(18 882,56)
Other charges and taxes	(Note 5)	(10 720,21)
Total expenses		(968 450,74)
Net investment income / (loss)		1 763 627,55
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(11 187 141,55)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	7 638 609,96
- option contracts	(Note 2)	(219 496,30)
- forward foreign exchange contracts	(Note 2)	291 889,38
- foreign currencies	(Note 2)	(6 833,60)
- future contracts	(Note 2)	(572 971,77)
Net result of operations for the year		(2 292 316,33)
Subscriptions for the year		12 281 956,00
Redemptions for the year		(26 701 460,73)
Net assets at the end of the year		177 161 357,63

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

EURIZON INVESTMENT SICAV - PIP Flexible 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			166 077 960,85	162 275 462,82	91,60
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			145 341 678,92	141 483 357,50	79,86
Ordinary Bonds			69 802 669,25	66 009 172,18	37,26
ITALY			31 342 299,54	30 000 785,00	16,93
Government			31 342 299,54	30 000 785,00	16,93
12 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.50% 01/12/2032	EUR	10 190 208,00	11 083 200,00	6,25
10 857 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.45% 01/03/2048	EUR	11 957 364,64	9 825 585,00	5,55
8 300 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.65% 01/12/2030	EUR	7 474 822,90	7 463 360,00	4,21
1 600 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.50% 01/03/2030	EUR	1 719 904,00	1 628 640,00	0,92
FRANCE			18 535 707,50	18 594 625,00	10,50
Government			18 535 707,50	18 594 625,00	10,50
18 830 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.75% 25/11/2024	EUR	18 535 707,50	18 594 625,00	10,50
PORTUGAL			18 254 343,00	15 787 913,50	8,91
Government			18 254 343,00	15 787 913,50	8,91
7 750 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 0.90% 12/10/2035	EUR	7 778 355,00	6 214 027,50	3,51
5 200 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.125% 17/10/2028	EUR	5 667 488,00	5 176 236,00	2,92
5 000 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 0.475% 18/10/2030	EUR	4 808 500,00	4 397 650,00	2,48
UNITED STATES			1 670 319,21	1 625 848,68	0,92
Government			1 670 319,21	1 625 848,68	0,92
343 000,00	U.S. TREASURY NOTES 1.125% 29/02/2028	USD	280 682,73	277 635,63	0,16
302 000,00	U.S. TREASURY NOTES 3.875% 15/01/2026	USD	279 053,24	271 360,67	0,16
301 000,00	U.S. TREASURY NOTES 4.25% 31/12/2024	USD	278 265,24	271 090,11	0,15
300 000,00	U.S. TREASURY NOTES 4.00% 15/12/2025	USD	278 179,60	270 168,26	0,15
295 000,00	U.S. TREASURY NOTES 4.50% 15/11/2025	USD	276 324,31	267 991,74	0,15
296 000,00	U.S. TREASURY NOTES 3.875% 30/11/2029	USD	277 814,09	267 602,27	0,15
Floating Rate Notes			2 808 007,00	2 817 920,00	1,59
ITALY			2 808 007,00	2 817 920,00	1,59
Government			2 808 007,00	2 817 920,00	1,59
2 800 000,00	ITALY CERTIFICATI DI CREDITO DEL TESORO/ CCTS-EU FRN 15/09/2025	EUR	2 808 007,00	2 817 920,00	1,59
Zero-Coupon Bonds			72 731 002,67	72 656 265,32	41,01
ITALY			60 271 442,04	60 186 636,32	33,97
Government			60 271 442,04	60 186 636,32	33,97
21 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/08/2024	EUR	20 878 480,00	20 578 530,00	11,62
12 902 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2024	EUR	12 648 160,10	12 671 828,32	7,15
10 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	9 840 895,74	9 842 400,00	5,55
8 300 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 30/01/2024	EUR	8 315 066,00	8 276 511,00	4,67
7 900 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	7 620 097,31	7 848 097,00	4,43
1 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/12/2024	EUR	968 742,89	969 270,00	0,55
GERMANY			8 509 663,30	8 517 229,00	4,81
Government			8 509 663,30	8 517 229,00	4,81
5 000 000,00	GERMAN TREASURY BILLS 0.00% 19/06/2024	EUR	4 915 946,09	4 918 350,00	2,78
3 700 000,00	GERMAN TREASURY BILLS 0.00% 20/11/2024	EUR	3 593 717,21	3 598 879,00	2,03

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

EURIZON INVESTMENT SICAV - PIP Flexible 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
FRANCE			3 949 897,33	3 952 400,00	2,23
Government			3 949 897,33	3 952 400,00	2,23
4 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 02/05/2024	EUR	3 949 897,33	3 952 400,00	2,23
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			15 239 721,11	15 337 484,14	8,66
Ordinary Bonds			8 398 384,65	8 486 584,14	4,79
ITALY			8 398 384,65	8 486 584,14	4,79
Government			8 398 384,65	8 486 584,14	4,79
8 623 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.45% 15/11/2024	EUR	8 398 384,65	8 486 584,14	4,79
Zero-Coupon Bonds			6 841 336,46	6 850 900,00	3,87
GERMANY			6 841 336,46	6 850 900,00	3,87
Government			6 841 336,46	6 850 900,00	3,87
7 000 000,00	GERMAN TREASURY BILLS 0.00% 21/08/2024	EUR	6 841 336,46	6 850 900,00	3,87
INVESTMENT FUNDS			5 496 560,82	5 454 621,18	3,08
UCI Units			5 496 560,82	5 454 621,18	3,08
LUXEMBOURG			5 496 560,82	5 454 621,18	3,08
Finance			5 496 560,82	5 454 621,18	3,08
56 455,06	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	5 496 560,82	5 454 621,18	3,08
Total Portfolio			166 077 960,85	162 275 462,82	91,60

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

EURIZON INVESTMENT SICAV - PIP Flexible 1

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						778 055,42	69 918 614,96
Unrealised profit on future contracts and notional						1 035 962,23	44 157 888,09
100 000	165	Purchase	US 10YR ULTRA	19/03/2024	USD	587 990,09	17 627 823,97
50	56	Purchase	S&P 500 EMINI	15/03/2024	USD	150 219,52	12 217 442,95
100 000	72	Purchase	US 5YR NOTE (CBT)	28/03/2024	USD	106 934,38	7 089 744,79
100	180	Purchase	EURO STOXX 50 INDEX	18/12/2026	EUR	72 590,04	2 586 600,00
100	171	Purchase	EURO STOXX 50 INDEX	19/12/2025	EUR	68 640,08	2 592 360,00
100 000	20	Purchase	US 10YR NOTE (CBT)	19/03/2024	USD	49 588,12	2 043 916,38
Unrealised loss on future contracts and notional						(257 906,81)	25 760 726,87
50	4 000	Purchase	EURO STOXX BANK	15/03/2024	EUR	(184 000,00)	23 840 000,00
1 000	151	Purchase	CBOE VIX	17/01/2024	USD	(73 906,81)	1 920 726,87

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

EURIZON INVESTMENT SICAV - PIP Flexible 1

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				297 496,30	78 000,00	—
PURCHASED OPTION CONTRACTS				297 496,30	78 000,00	—
1 000	CALL	EURO STOXX 50 PR 4 650,00 19/01/24	EUR	297 496,30	78 000,00	—

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

EURIZON INVESTMENT SICAV - PIP Flexible 1

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency	Sale commitment in currency	Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts			317 473,80
Unrealised profit on forward foreign exchange contracts			317 473,80
12/02/2024	13 712 968,98 EUR	14 820 560,00 USD	317 473,80

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

EURIZON INVESTMENT SICAV - PIP Flexible 2

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	164 938 888,33	
Banks	(Note 3)	2 614 155,39	
Other banks and broker accounts	(Notes 2, 3, 10)	9 063 435,48	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	124 231,58	
Unrealised profit on future contracts	(Notes 2, 10)	1 252 990,56	
Other interest receivable		548 682,92	
Receivable on investments sold		117 668,98	
Receivable on subscriptions		514,00	
Other assets	(Note 11)	14 387,42	
Total assets		178 674 954,66	
Liabilities			
Payable on redemptions		(40 498,23)	
Other liabilities		(95 860,74)	
Total liabilities		(136 358,97)	
Total net assets		178 538 595,69	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	558,57	319 632,969

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

EURIZON INVESTMENT SICAV - PIP Flexible 2

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	195 166 267,97
Accretion of market discount / (Amortisation of market premium)	(Note 2)	1 112 675,28
Net income from investments	(Note 2)	1 853 007,68
Other income	(Note 6)	28 394,19
Total income		2 994 077,15
Management fee	(Note 6)	(737 339,11)
Administrative fees	(Note 8)	(221 288,07)
Subscription tax	(Note 4)	(16 990,28)
Other charges and taxes	(Note 5)	(2 639,84)
Total expenses		(978 257,30)
Net investment income / (loss)		2 015 819,85
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(2 302 477,97)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	5 113 211,35
- forward foreign exchange contracts	(Note 2)	(284 612,97)
- foreign currencies	(Note 2)	(28 939,18)
- future contracts	(Note 2)	1 670 747,94
Net result of operations for the year		6 183 749,02
Subscriptions for the year		10 521 710,00
Redemptions for the year		(33 333 131,30)
Net assets at the end of the year		178 538 595,69

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

EURIZON INVESTMENT SICAV - PIP Flexible 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			170 241 164,59	164 938 888,33	92,38
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			153 393 646,18	148 034 731,46	82,91
Ordinary Bonds			66 388 467,66	61 026 942,62	34,18
ITALY			26 921 555,02	23 145 172,00	12,96
Government			26 921 555,02	23 145 172,00	12,96
13 498 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.45% 01/03/2048	EUR	14 448 519,64	12 215 690,00	6,84
4 800 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.65% 01/12/2030	EUR	4 776 960,00	4 316 160,00	2,42
1 900 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2044	EUR	2 578 163,38	2 044 210,00	1,14
1 610 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2028	EUR	1 884 655,50	1 735 097,00	0,97
1 350 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.70% 01/03/2047	EUR	1 283 673,50	1 069 200,00	0,60
1 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/03/2024	EUR	1 099 570,00	1 001 390,00	0,56
750 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.50% 01/03/2030	EUR	850 013,00	763 425,00	0,43
FRANCE			17 030 468,21	17 092 637,50	9,57
Government			17 030 468,21	17 092 637,50	9,57
17 309 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.75% 25/11/2024	EUR	17 030 468,21	17 092 637,50	9,57
PORTUGAL			14 468 718,00	13 207 906,00	7,40
Government			14 468 718,00	13 207 906,00	7,40
8 000 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 0.475% 18/10/2030	EUR	7 693 600,00	7 036 240,00	3,94
6 200 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.125% 17/10/2028	EUR	6 775 118,00	6 171 666,00	3,46
GREECE			5 594 604,00	5 292 905,00	2,97
Government			5 594 604,00	5 292 905,00	2,97
5 050 000,00	HELLENIC REPUBLIC GOVERNMENT BONDS 3.75% 30/01/2028	EUR	5 594 604,00	5 292 905,00	2,97
UNITED STATES			2 373 122,43	2 288 322,12	1,28
Government			2 373 122,43	2 288 322,12	1,28
430 000,00	U.S. TREASURY NOTES 4.50% 15/11/2025	USD	406 288,37	390 632,03	0,22
430 000,00	U.S. TREASURY NOTES 3.875% 30/11/2029	USD	409 853,40	388 746,53	0,22
430 000,00	U.S. TREASURY NOTES 4.25% 31/12/2024	USD	399 921,14	387 271,59	0,22
430 000,00	U.S. TREASURY NOTES 4.00% 15/12/2025	USD	400 760,35	387 241,18	0,22
430 000,00	U.S. TREASURY NOTES 3.875% 15/01/2026	USD	400 403,75	386 374,46	0,21
430 000,00	U.S. TREASURY NOTES 1.125% 29/02/2028	USD	355 895,42	348 056,33	0,19
Floating Rate Notes			2 406 948,00	2 415 360,00	1,35
ITALY			2 406 948,00	2 415 360,00	1,35
Government			2 406 948,00	2 415 360,00	1,35
2 400 000,00	ITALY CERTIFICATI DI CREDITO DEL TESORO/ CCTS-EU FRN 15/09/2025	EUR	2 406 948,00	2 415 360,00	1,35
Zero-Coupon Bonds			84 598 230,52	84 592 428,84	47,38
ITALY			63 691 968,73	63 661 425,24	35,66
Government			63 691 968,73	63 661 425,24	35,66
22 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	21 649 970,64	21 653 280,00	12,13
18 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/08/2024	EUR	17 928 200,00	17 638 740,00	9,88
11 814 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2024	EUR	11 574 387,17	11 603 238,24	6,50
7 900 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	7 620 097,31	7 848 097,00	4,40
4 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	3 950 570,72	3 948 800,00	2,21
1 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/12/2024	EUR	968 742,89	969 270,00	0,54

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

EURIZON INVESTMENT SICAV - PIP Flexible 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
GERMANY			16 956 377,63	16 978 603,60	9,51
Government			16 956 377,63	16 978 603,60	9,51
11 000 000,00	GERMAN TREASURY BILLS 0.00% 19/06/2024	EUR	10 814 981,30	10 820 370,00	6,06
5 320 000,00	GERMAN TREASURY BILLS 0.00% 16/10/2024	EUR	5 169 533,23	5 185 563,60	2,90
1 000 000,00	GERMAN TREASURY BILLS 0.00% 20/11/2024	EUR	971 863,10	972 670,00	0,55
FRANCE			3 949 884,16	3 952 400,00	2,21
Government			3 949 884,16	3 952 400,00	2,21
4 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 02/05/2024	EUR	3 949 884,16	3 952 400,00	2,21
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			3 909 335,12	3 914 800,00	2,19
Zero-Coupon Bonds			3 909 335,12	3 914 800,00	2,19
GERMANY			3 909 335,12	3 914 800,00	2,19
Government			3 909 335,12	3 914 800,00	2,19
4 000 000,00	GERMAN TREASURY BILLS 0.00% 21/08/2024	EUR	3 909 335,12	3 914 800,00	2,19
INVESTMENT FUNDS			12 938 183,29	12 989 356,87	7,28
UCI Units			12 938 183,29	12 989 356,87	7,28
LUXEMBOURG			10 059 514,28	10 070 197,31	5,64
Finance			10 059 514,28	10 070 197,31	5,64
52 273,68	EURIZON FUND - MONEY MARKET EUR T1 -Z-	EUR	5 206 315,12	5 253 504,74	2,94
49 852,53	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	4 853 199,16	4 816 692,57	2,70
IRELAND			2 878 669,01	2 919 159,56	1,64
Finance			2 878 669,01	2 919 159,56	1,64
650 000,00	ISHARES USD CORP. BOND 0-3YR ESG UCITS ETF	USD	2 878 669,01	2 919 159,56	1,64
Total Portfolio			170 241 164,59	164 938 888,33	92,38

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

EURIZON INVESTMENT SICAV - PIP Flexible 2

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						1 252 990,56	75 497 246,79
Unrealised profit on future contracts and notional						1 252 990,56	75 497 246,79
100 000	281	Purchase	US 10YR NOTE (CBT)	19/03/2024	USD	696 713,05	28 717 025,08
100 000	330	Purchase	US 5YR NOTE (CBT)	28/03/2024	USD	490 115,89	32 494 663,61
100 000	92	Purchase	SHORT EURO BTP	07/03/2024	EUR	54 280,00	9 811 800,00
200 000	24	Purchase	US 2YR NOTE (CBT)	28/03/2024	USD	11 881,62	4 473 758,10

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

EURIZON INVESTMENT SICAV - PIP Flexible 2

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					124 231,58
Unrealised profit on forward foreign exchange contracts					124 231,58
11/01/2024	10 991 669,56	EUR	12 059 984,00	USD	77 553,38
24/01/2024	5 401 135,40	EUR	5 919 639,00	USD	46 678,20

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

EURIZON INVESTMENT SICAV - Euro Liquidity Short Term

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	435 186 047,00	
Banks	(Note 3)	2 423 721,35	
Other banks and broker accounts	(Notes 2, 3, 10)	43 000 000,00	
Other interest receivable		928,96	
Receivable on subscriptions		6 454,16	
Other assets	(Note 11)	18 790,83	
Total assets		480 635 942,30	
Liabilities			
Payable on redemptions		(577 205,06)	
Other liabilities		(117 413,56)	
Total liabilities		(694 618,62)	
Total net assets		479 941 323,68	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	498,26	963 226,711

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

EURIZON INVESTMENT SICAV - Euro Liquidity Short Term

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	1 953 727 546,71
Accretion of market discount / (Amortisation of market premium)	(Note 2)	14 287 259,01
Net income from investments	(Note 2)	2 283 450,93
Other income		1 763,80
Total income		16 572 473,74
Management fee	(Note 6)	(478 221,41)
Administrative fees	(Note 8)	(766 358,60)
Subscription tax	(Note 4)	(79 429,90)
Total expenses		(1 324 009,91)
Net investment income / (loss)		15 248 463,83
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	10 323 574,87
Change in unrealised appreciation / (depreciation) on - investments	(Note 2)	(1 632 043,31)
Net result of operations for the year		23 939 995,39
Subscriptions for the year		377 013 859,59
Redemptions for the year		(1 874 740 078,01)
Net assets at the end of the year		479 941 323,68

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

EURIZON INVESTMENT SICAV - Euro Liquidity Short Term

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			435 028 036,24	435 186 047,00	90,68
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			434 930 334,74	435 088 177,00	90,66
Ordinary Bonds			98 700,47	99 271,00	0,02
NETHERLANDS			98 700,47	99 271,00	0,02
Government			98 700,47	99 271,00	0,02
100 000,00	NETHERLANDS GOVERNMENT BONDS 2.00% 15/07/2024	EUR	98 700,47	99 271,00	0,02
Zero-Coupon Bonds			434 831 634,27	434 988 906,00	90,64
FRANCE			274 627 345,36	274 732 910,00	57,25
Government			274 627 345,36	274 732 910,00	57,25
48 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 06/03/2024	EUR	47 673 233,60	47 696 640,00	9,94
44 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 04/04/2024	EUR	43 569 723,93	43 593 880,00	9,08
41 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 31/01/2024	EUR	40 871 636,67	40 884 790,00	8,52
40 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 07/02/2024	EUR	39 848 137,31	39 860 000,00	8,30
33 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 17/01/2024	EUR	32 945 746,09	32 953 800,00	6,87
28 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 13/03/2024	EUR	27 790 675,98	27 804 560,00	5,79
25 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 10/01/2024	EUR	24 977 732,53	24 983 000,00	5,21
8 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 04/01/2024	EUR	7 997 513,73	8 000 000,00	1,67
5 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 14/02/2024	EUR	4 977 109,00	4 978 800,00	1,04
4 000 000,00	FRANCE TREASURY BILLS BTF 0.00% 28/02/2024	EUR	3 975 836,52	3 977 440,00	0,83
GERMANY			158 608 329,24	158 659 939,00	33,06
Government			158 608 329,24	158 659 939,00	33,06
57 100 000,00	GERMAN TREASURY BILLS 0.00% 21/02/2024	EUR	56 807 055,82	56 819 639,00	11,84
46 000 000,00	GERMAN TREASURY BILLS 0.00% 20/03/2024	EUR	45 628 249,74	45 650 860,00	9,51
42 000 000,00	GERMAN TREASURY BILLS 0.00% 17/01/2024	EUR	41 932 316,30	41 941 620,00	8,74
14 000 000,00	GERMAN TREASURY BILLS 0.00% 17/04/2024	EUR	13 848 206,28	13 854 960,00	2,89
100 000,00	GERMAN TREASURY BILLS 0.00% 15/05/2024	EUR	98 684,72	98 682,00	0,02
100 000,00	GERMAN TREASURY BILLS 0.00% 19/06/2024	EUR	98 282,83	98 367,00	0,02
100 000,00	GERMAN TREASURY BILLS 0.00% 17/07/2024	EUR	98 089,16	98 159,00	0,02
100 000,00	GERMAN TREASURY BILLS 0.00% 18/09/2024	EUR	97 444,39	97 652,00	0,02
NETHERLANDS			1 595 959,67	1 596 057,00	0,33
Government			1 595 959,67	1 596 057,00	0,33
1 000 000,00	DUTCH TREASURY CERTIFICATE 0.00% 30/01/2024	EUR	997 193,97	997 300,00	0,21
500 000,00	NETHERLANDS GOVERNMENT BONDS 0.00% 15/01/2024	EUR	499 356,33	499 325,00	0,10
100 000,00	DUTCH TREASURY CERTIFICATE 0.00% 28/02/2024	EUR	99 409,37	99 432,00	0,02
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			97 701,50	97 870,00	0,02
Zero-Coupon Bonds			97 701,50	97 870,00	0,02
GERMANY			97 701,50	97 870,00	0,02
Government			97 701,50	97 870,00	0,02
100 000,00	GERMAN TREASURY BILLS 0.00% 21/08/2024	EUR	97 701,50	97 870,00	0,02
Total Portfolio			435 028 036,24	435 186 047,00	90,68

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

EURIZON INVESTMENT SICAV - Contingent Convertible Bonds

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	387 603 226,79	
Banks	(Note 3)	8 674 770,64	
Other banks and broker accounts	(Notes 2, 3, 10)	8 350 000,50	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	6 213 044,94	
Other interest receivable		4 529 646,47	
Other assets	(Note 11)	20 629,47	
Total assets		415 391 318,81	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(426 214,85)	
Payable on redemptions		(152 616,16)	
Other liabilities		(225 174,41)	
Total liabilities		(804 005,42)	
Total net assets		414 587 313,39	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	567,80	730 158,166

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

EURIZON INVESTMENT SICAV - Contingent Convertible Bonds

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	555 872 070,16
Net income from investments	(Note 2)	26 138 319,51
Other income	(Note 6)	26 649,41
Total income		26 164 968,92
Management fee	(Note 6)	(1 872 147,06)
Administrative fees	(Note 8)	(562 545,47)
Subscription tax	(Note 4)	(42 598,79)
Interest paid on swap contracts	(Note 2)	(41 666,67)
Total expenses		(2 518 957,99)
Net investment income / (loss)		23 646 010,93
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 9)	(21 105 612,42)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	40 646 071,79
- forward foreign exchange contracts	(Note 2)	(8 359 725,99)
- foreign currencies	(Note 2)	162 175,64
- future contracts	(Note 2)	301 593,01
Net result of operations for the year		35 290 512,96
Subscriptions for the year		49 431 547,19
Redemptions for the year		(226 006 816,92)
Net assets at the end of the year		414 587 313,39

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

EURIZON INVESTMENT SICAV - Contingent Convertible Bonds

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			410 364 663,13	387 603 226,79	93,49
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			374 080 943,84	352 125 927,00	84,93
Floating Rate Notes			374 080 943,84	352 125 927,00	84,93
UNITED KINGDOM			100 973 065,21	93 025 643,91	22,44
Finance			100 973 065,21	93 025 643,91	22,44
16 000 000,00	BARCLAYS PLC FRN 31/12/2099	GBP	18 222 344,94	17 794 038,05	4,29
15 280 000,00	LLOYDS BANKING GROUP PLC FRN 31/12/2099	USD	14 301 774,58	13 635 183,41	3,29
12 300 000,00	NATWEST GROUP PLC FRN 31/12/2099	GBP	14 548 955,55	12 739 628,06	3,07
12 600 000,00	STANDARD CHARTERED PLC FRN 31/12/2099	USD	9 760 937,15	9 286 802,83	2,24
13 600 000,00	NATWEST GROUP PLC FRN 31/12/2099	USD	11 616 240,01	9 238 921,53	2,23
11 800 000,00	HSBC HOLDINGS PLC FRN 31/12/2099	USD	9 545 564,60	8 697 591,84	2,10
10 000 000,00	BARCLAYS PLC FRN 31/12/2099	USD	8 110 838,83	7 084 143,43	1,71
8 000 000,00	STANDARD CHARTERED PLC FRN 31/12/2099	USD	6 470 566,68	5 899 279,59	1,42
5 000 000,00	LLOYDS BANKING GROUP PLC FRN 31/12/2099	USD	4 425 005,56	4 445 525,19	1,07
2 800 000,00	LLOYDS BANKING GROUP PLC FRN 31/12/2099	GBP	3 050 493,31	3 263 888,26	0,79
1 000 000,00	BARCLAYS PLC FRN 31/12/2099	USD	920 344,00	940 641,72	0,23
SPAIN			67 975 511,47	64 405 831,55	15,53
Finance			67 975 511,47	64 405 831,55	15,53
20 400 000,00	CAIXABANK SA FRN 31/12/2099	EUR	19 815 106,29	18 945 888,00	4,57
9 600 000,00	BANCO SANTANDER SA FRN 31/12/2099	EUR	9 383 694,54	8 848 704,00	2,13
9 600 000,00	BANCO SANTANDER SA FRN 31/12/2099	EUR	9 633 103,45	7 161 216,00	1,73
6 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 31/12/2099	EUR	5 974 125,00	6 504 900,00	1,57
5 000 000,00	BANCO SANTANDER SA FRN 31/12/2099	USD	4 596 645,00	4 953 695,14	1,19
5 000 000,00	BANCO SANTANDER SA FRN 31/12/2099	EUR	4 405 000,00	4 631 250,00	1,12
4 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 31/12/2099	USD	3 747 676,94	3 852 405,27	0,93
3 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 31/12/2099	EUR	2 938 500,00	2 978 910,00	0,72
3 200 000,00	CAIXABANK SA FRN 31/12/2099	EUR	3 171 428,57	2 472 864,00	0,59
3 000 000,00	BANCO SANTANDER SA FRN 31/12/2099	USD	2 504 382,69	2 282 297,28	0,55
2 000 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 31/12/2099	USD	1 805 848,99	1 773 701,86	0,43
FRANCE			40 322 580,47	38 596 575,04	9,31
Finance			40 322 580,47	38 596 575,04	9,31
19 300 000,00	SOCIETE GENERALE SA FRN 31/12/2099	USD	15 906 640,91	15 388 806,34	3,71
11 200 000,00	BNP PARIBAS SA FRN 31/12/2099	USD	9 139 396,60	8 184 571,49	1,98
8 400 000,00	LA BANQUE POSTALE SA FRN 31/12/2099	EUR	7 940 800,00	7 518 000,00	1,81
6 000 000,00	CREDIT AGRICOLE SA FRN 31/12/2099	EUR	6 144 954,55	6 345 000,00	1,53
1 200 000,00	BNP PARIBAS SA FRN 31/12/2099	USD	1 190 788,41	1 160 197,21	0,28
NETHERLANDS			39 071 767,47	36 238 950,17	8,74
Finance			39 071 767,47	36 238 950,17	8,74
17 400 000,00	ING GROEP NV FRN 31/12/2099	USD	14 149 332,90	12 710 748,46	3,07
13 600 000,00	COOPERATIEVE RABOBANK UA FRN 31/12/2099	EUR	12 547 066,36	12 104 000,00	2,92
4 800 000,00	ING GROEP NV FRN 31/12/2099	USD	3 900 417,74	3 176 433,78	0,77
3 400 000,00	ING GROEP NV FRN 31/12/2099	USD	3 171 723,79	3 075 065,93	0,74
3 000 000,00	ABN AMRO BANK NV FRN 31/12/2099	EUR	2 736 000,00	2 868 750,00	0,69
2 800 000,00	COOPERATIEVE RABOBANK UA FRN 31/12/2099	EUR	2 567 226,68	2 303 952,00	0,55
ITALY			26 873 828,40	26 948 406,00	6,50
Finance			26 873 828,40	26 948 406,00	6,50
10 000 000,00	UNICREDIT SPA FRN 31/12/2099	EUR	8 398 530,66	8 551 600,00	2,06
10 100 000,00	INTESA SANPAOLO SPA FRN 31/12/2099	EUR	8 258 757,91	8 089 999,00	1,95
6 200 000,00	INTESA SANPAOLO SPA FRN 31/12/2099	EUR	5 748 039,83	6 138 682,00	1,48
4 500 000,00	INTESA SANPAOLO SPA FRN 31/12/2099	EUR	4 468 500,00	4 168 125,00	1,01

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

EURIZON INVESTMENT SICAV - Contingent Convertible Bonds

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
GERMANY			28 238 693,41	24 247 269,96	5,85
Finance			28 238 693,41	24 247 269,96	5,85
11 800 000,00	COMMERZBANK AG FRN 31/12/2099	USD	10 476 522,44	10 294 033,96	2,48
6 600 000,00	COMMERZBANK AG FRN 31/12/2099	EUR	6 611 130,96	5 380 716,00	1,30
6 000 000,00	DEUTSCHE BANK AG FRN 31/12/2099	EUR	6 169 360,01	4 922 520,00	1,19
5 000 000,00	LANDESBANK BADEN-WUERTEMBERG FRN 31/12/2099	EUR	4 981 680,00	3 650 000,00	0,88
DENMARK			17 325 079,02	17 361 759,52	4,19
Finance			17 325 079,02	17 361 759,52	4,19
11 100 000,00	DANSKE BANK AS FRN 31/12/2099	USD	9 832 088,71	9 988 139,82	2,41
9 000 000,00	DANSKE BANK AS FRN 31/12/2099	USD	7 492 990,31	7 373 619,70	1,78
SWITZERLAND			9 447 705,49	9 530 416,61	2,30
Finance			9 447 705,49	9 530 416,61	2,30
11 300 000,00	UBS GROUP AG FRN 31/12/2099	USD	9 074 100,69	9 140 247,83	2,21
400 000,00	UBS GROUP AG FRN 31/12/2099	USD	373 604,80	390 168,78	0,09
IRELAND			9 733 155,00	9 430 625,00	2,27
Finance			9 733 155,00	9 430 625,00	2,27
9 550 000,00	AIB GROUP PLC FRN 31/12/2099	EUR	9 733 155,00	9 430 625,00	2,27
NORWAY			8 073 337,37	8 272 152,16	1,99
Finance			8 073 337,37	8 272 152,16	1,99
9 400 000,00	DNB BANK ASA FRN 31/12/2099	USD	8 073 337,37	8 272 152,16	1,99
FINLAND			8 973 264,48	7 881 581,44	1,90
Finance			8 973 264,48	7 881 581,44	1,90
11 000 000,00	NORDEA BANK ABP FRN 31/12/2099	USD	8 973 264,48	7 881 581,44	1,90
BELGIUM			7 491 840,95	7 209 354,00	1,74
Finance			7 491 840,95	7 209 354,00	1,74
6 400 000,00	BELFIUS BANK SA FRN 31/12/2099	EUR	5 798 584,63	5 488 704,00	1,33
1 000 000,00	KBC GROUP NV FRN 31/12/2099	EUR	878 450,00	921 650,00	0,22
800 000,00	KBC GROUP NV FRN 31/12/2099	EUR	814 806,32	799 000,00	0,19
SWEDEN			5 372 040,10	5 385 605,64	1,30
Finance			5 372 040,10	5 385 605,64	1,30
6 200 000,00	SKANDINAVISKA ENSKILDA BANKEN AB FRN 31/12/2099	USD	5 372 040,10	5 385 605,64	1,30
AUSTRIA			4 209 075,00	3 591 756,00	0,87
Finance			4 209 075,00	3 591 756,00	0,87
4 200 000,00	ERSTE GROUP BANK AG FRN 31/12/2099	EUR	4 209 075,00	3 591 756,00	0,87
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			36 283 719,29	35 477 299,79	8,56
Floating Rate Notes			36 283 719,29	35 477 299,79	8,56
FRANCE			15 608 006,18	15 514 856,21	3,74
Finance			15 608 006,18	15 514 856,21	3,74
8 600 000,00	BNP PARIBAS SA FRN 31/12/2099	USD	7 881 256,61	8 155 693,57	1,97
10 000 000,00	SOCIETE GENERALE SA FRN 31/12/2099	USD	7 726 749,57	7 359 162,64	1,77

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

EURIZON INVESTMENT SICAV - Contingent Convertible Bonds

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
GERMANY			9 495 574,63	9 530 869,25	2,30
Finance			9 495 574,63	9 530 869,25	2,30
11 600 000,00	DEUTSCHE BANK AG FRN 31/12/2099	USD	9 495 574,63	9 530 869,25	2,30
UNITED KINGDOM			9 323 349,63	8 629 157,50	2,08
Finance			9 323 349,63	8 629 157,50	2,08
10 000 000,00	HSBC HOLDINGS PLC FRN 31/12/2099	USD	9 323 349,63	8 629 157,50	2,08
ITALY			1 856 788,85	1 802 416,83	0,44
Finance			1 856 788,85	1 802 416,83	0,44
2 000 000,00	UNICREDIT SPA FRN 03/04/2049	USD	1 856 788,85	1 802 416,83	0,44
Total Portfolio			410 364 663,13	387 603 226,79	93,49

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

EURIZON INVESTMENT SICAV - Contingent Convertible Bonds

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					5 786 830,09
Unrealised profit on forward foreign exchange contracts					6 213 044,94
31/01/2024	16 993 073,71	EUR	18 000 000,00	USD	716 107,93
10/01/2024	17 895 419,53	EUR	19 000 000,00	USD	700 011,18
15/02/2024	16 947 952,46	EUR	18 000 000,00	USD	680 686,85
28/02/2024	16 823 561,96	EUR	18 000 000,00	USD	564 748,90
15/03/2024	14 098 883,93	EUR	15 000 000,00	USD	558 955,79
15/03/2024	11 295 547,52	EUR	12 000 000,00	USD	463 605,00
05/04/2024	16 637 318,74	EUR	18 000 000,00	USD	403 943,32
30/04/2024	13 912 166,00	EUR	15 000 000,00	USD	398 301,86
30/04/2024	12 992 026,61	EUR	14 000 000,00	USD	379 086,74
30/05/2024	17 260 288,87	EUR	19 000 000,00	USD	163 881,62
30/05/2024	14 551 072,58	EUR	16 000 000,00	USD	154 098,05
14/06/2024	17 295 741,62	EUR	15 000 000,00	GBP	92 762,01
15/05/2024	16 299 151,00	EUR	18 000 000,00	USD	92 540,53
15/03/2024	1 917 292,67	EUR	2 050 000,00	USD	66 835,82
30/04/2024	4 118 401,29	EUR	4 500 000,00	USD	64 242,05
30/05/2024	7 249 512,36	EUR	8 000 000,00	USD	51 025,10
15/02/2024	1 403 989,58	EUR	1 500 000,00	USD	48 384,11
14/06/2024	2 293 440,16	EUR	2 500 000,00	USD	45 302,02
15/02/2024	1 262 107,82	EUR	1 350 000,00	USD	42 062,90
28/02/2024	989 772,45	EUR	1 050 000,00	USD	41 341,69
15/03/2024	985 152,16	EUR	1 050 000,00	USD	37 357,19
15/03/2024	844 123,18	EUR	900 000,00	USD	31 727,49
05/04/2024	1 067 835,40	EUR	1 150 000,00	USD	30 703,08
15/03/2024	1 156 896,87	EUR	1 250 000,00	USD	28 569,52
30/04/2024	884 029,48	EUR	950 000,00	USD	28 151,42
30/04/2024	880 968,21	EUR	950 000,00	USD	25 090,15
30/04/2024	1 466 103,68	EUR	1 600 000,00	USD	24 624,84
14/06/2024	1 058 189,47	EUR	1 150 000,00	USD	24 045,93
30/04/2024	1 780 643,37	EUR	1 950 000,00	USD	23 841,03
15/03/2024	518 732,03	EUR	550 000,00	USD	22 268,00
14/06/2024	1 907 661,20	EUR	2 100 000,00	USD	19 225,16
30/05/2024	871 482,00	EUR	950 000,00	USD	16 661,64
10/01/2024	332 642,45	EUR	350 000,00	USD	15 884,93
14/06/2024	645 206,31	EUR	700 000,00	USD	15 727,63
30/05/2024	1 227 082,75	EUR	1 350 000,00	USD	12 338,02
15/03/2024	327 612,53	EUR	350 000,00	USD	11 680,87
14/06/2024	864 926,68	EUR	950 000,00	USD	10 634,19
15/03/2024	233 728,90	EUR	248 151,00	USD	9 732,45
30/05/2024	818 714,95	EUR	900 000,00	USD	8 885,13
15/03/2024	278 965,55	EUR	300 000,00	USD	8 166,99
15/05/2024	727 698,89	EUR	800 000,00	USD	7 405,09
10/01/2024	188 370,78	EUR	200 000,00	USD	7 366,48
14/06/2024	1 850 671,57	EUR	2 050 000,00	USD	7 198,30
30/04/2024	231 993,84	EUR	250 000,00	USD	6 762,77
30/05/2024	906 219,68	EUR	1 000 000,00	USD	6 408,77
14/06/2024	276 115,10	EUR	300 000,00	USD	6 338,52
30/05/2024	411 159,53	EUR	450 000,00	USD	6 244,62
14/06/2024	634 847,85	EUR	700 000,00	USD	5 369,17
30/05/2024	860 165,98	EUR	950 000,00	USD	5 345,62
14/06/2024	229 974,70	EUR	250 000,00	USD	5 160,89
30/05/2024	589 022,88	EUR	650 000,00	USD	4 145,79
30/05/2024	588 193,24	EUR	650 000,00	USD	3 316,15
14/06/2024	518 296,08	EUR	450 000,00	GBP	2 206,69
14/06/2024	346 144,13	EUR	300 000,00	GBP	2 084,54

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

EURIZON INVESTMENT SICAV - Contingent Convertible Bonds

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
14/06/2024	115 810,55	EUR	100 000,00	GBP	1 124,02
14/06/2024	90 741,14	EUR	100 000,00	USD	815,61
14/06/2024	57 919,28	EUR	50 000,00	GBP	576,01
14/06/2024	57 871,83	EUR	50 000,00	GBP	528,56
14/06/2024	516 502,54	EUR	450 000,00	GBP	413,15
14/06/2024	57 728,41	EUR	50 000,00	GBP	385,14
14/06/2024	57 680,00	EUR	50 000,00	GBP	336,73
14/06/2024	57 509,45	EUR	50 000,00	GBP	166,18
14/06/2024	57 435,30	EUR	50 000,00	GBP	92,03
14/06/2024	57 358,25	EUR	50 000,00	GBP	14,98

Unrealised loss on forward foreign exchange contracts

(426 214,85)

10/01/2024	1 350 000,00	USD	1 278 878,26	EUR	(57 099,25)
10/01/2024	1 200 000,00	USD	1 142 230,87	EUR	(56 205,08)
10/01/2024	1 550 000,00	USD	1 457 864,56	EUR	(55 081,25)
28/02/2024	1 100 000,00	USD	1 034 738,04	EUR	(41 143,91)
28/02/2024	950 000,00	USD	896 255,50	EUR	(38 151,48)
31/01/2024	950 000,00	USD	896 692,02	EUR	(37 629,94)
14/06/2024	18 312 381,30	EUR	16 000 000,00	GBP	(37 463,62)
15/03/2024	850 000,00	USD	800 101,28	EUR	(32 838,69)
28/02/2024	550 000,00	USD	518 642,17	EUR	(21 845,10)
30/04/2024	650 000,00	USD	603 844,82	EUR	(18 244,04)
10/01/2024	350 000,00	USD	330 769,62	EUR	(14 012,10)
31/01/2024	250 000,00	USD	235 550,68	EUR	(9 481,71)
10/01/2024	100 000,00	USD	94 765,67	EUR	(4 263,52)
30/05/2024	450 000,00	USD	406 388,02	EUR	(1 473,11)
14/06/2024	359 006,68	EUR	400 000,00	USD	(695,42)
14/06/2024	228 857,46	EUR	200 000,00	GBP	(515,60)
14/06/2024	179 780,02	EUR	200 000,00	USD	(71,03)

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

EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes	
Investments in securities	(Note 2)	11 947 334,82
Banks	(Note 3)	914 393,88
Other banks and broker accounts	(Notes 2, 3, 10)	430 000,00
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	91 678,64
Other assets	(Note 11)	7 131,80
Total assets		13 390 539,14
Liabilities		
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(28 094,18)
Other liabilities		(8 082,85)
Total liabilities		(36 177,03)
Total net assets		13 354 362,11

Share Class ID	Currency	Net Asset Value per Share	Shares outstanding
Share Class ID	EUR	625,54	21 348,403

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

EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	20 889 732,56
Accretion of market discount / (Amortisation of market premium)	(Note 2)	46 258,52
Net income from investments	(Note 2)	204 263,47
Other income	(Note 6)	1 903,12
Total income		252 425,11
Management fee	(Note 6)	(83 854,56)
Administrative fees	(Note 8)	(22 523,12)
Subscription tax	(Note 4)	(1 632,07)
Total expenses		(108 009,75)
Net investment income / (loss)		144 415,36
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	608 051,18
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	796 220,29
- forward foreign exchange contracts	(Note 2)	(35 439,10)
- foreign currencies	(Note 2)	3 246,98
Net result of operations for the year		1 516 494,71
Redemptions for the year		(9 009 317,00)
Dividend distributions	(Note 14)	(42 548,16)
Net assets at the end of the year		13 354 362,11

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

EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			10 898 760,44	11 947 334,82	89,46
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			9 313 935,63	10 369 497,48	77,65
Shares			6 237 565,03	7 268 418,47	54,43
UNITED STATES			4 057 082,88	4 823 277,07	36,12
Computing and IT			708 054,50	946 176,73	7,08
938,00	TERADYNE, INC.	USD	79 676,27	92 148,42	0,69
89,00	BROADCOM, INC.	USD	38 586,94	89 934,58	0,67
680,00	QUALCOMM, INC.	USD	74 138,04	89 031,27	0,67
1 108,00	NETAPP, INC.	USD	80 775,95	88 427,35	0,66
1 623,00	FORTINET, INC.	USD	79 590,35	85 994,82	0,64
121,00	LAM RESEARCH CORP.	USD	42 496,70	85 795,91	0,64
1 043,00	MICROCHIP TECHNOLOGY, INC.	USD	68 830,42	85 147,09	0,64
578,00	APPLIED MATERIALS, INC.	USD	46 160,38	84 801,93	0,64
1 219,00	COGNIZANT TECHNOLOGY SOLUTIONS CORP.	USD	73 564,46	83 348,63	0,62
157,00	KLA CORP.	USD	42 679,63	82 618,10	0,62
732,00	PAYCHEX, INC.	USD	81 555,36	78 928,63	0,59
Consumer Retail			759 250,53	892 123,77	6,68
682,00	DR HORTON, INC.	USD	60 363,90	93 830,94	0,70
210,00	ULTA BEAUTY, INC.	USD	88 322,99	93 149,76	0,70
985,00	PULTEGROUP, INC.	USD	51 000,02	92 039,73	0,69
681,00	LENNAR CORP.	USD	54 793,37	91 880,89	0,69
1 460,00	TRANSUNION	USD	102 704,62	90 813,01	0,68
14,00	NVR, INC.	USD	57 780,05	88 721,58	0,66
244,00	POOL CORP.	USD	81 070,66	88 068,83	0,66
436,00	LOWE'S COS., INC.	USD	84 611,70	87 839,40	0,66
991,00	LIVE NATION ENTERTAINMENT, INC.	USD	82 082,50	83 970,12	0,63
1 891,00	LKQ CORP.	USD	96 520,72	81 809,51	0,61
Industries			679 068,92	853 082,77	6,39
1 307,00	FORTUNE BRANDS INNOVATIONS, INC.	USD	86 015,00	90 087,33	0,67
1 466,00	MASCO CORP.	USD	63 506,02	88 890,30	0,67
653,00	OWENS CORNING	USD	43 710,34	87 624,30	0,66
981,00	EMERSON ELECTRIC CO.	USD	79 204,55	86 435,27	0,65
960,00	AMPHENOL CORP.	USD	73 437,92	86 149,27	0,64
1 637,00	CARRIER GLOBAL CORP.	USD	60 328,43	85 136,14	0,64
662,00	TE CONNECTIVITY LTD.	USD	74 752,86	84 199,51	0,63
315,00	SNAP-ON, INC.	USD	61 841,68	82 365,08	0,62
165,00	ROPER TECHNOLOGIES, INC.	USD	66 171,78	81 431,26	0,61
541,00	REPUBLIC SERVICES, INC.	USD	70 100,34	80 764,31	0,60
Finance			597 067,30	647 932,10	4,85
1 001,00	DISCOVER FINANCIAL SERVICES	USD	82 798,33	101 853,43	0,76
2 903,00	SYNCHRONY FINANCIAL	USD	99 132,41	100 362,61	0,75
814,00	CAPITAL ONE FINANCIAL CORP.	USD	91 950,96	96 620,35	0,73
5 399,00	REGIONS FINANCIAL CORP.	USD	103 256,12	94 720,14	0,71
566,00	JPMORGAN CHASE & CO.	USD	59 445,08	87 155,74	0,65
1 137,00	NORTHERN TRUST CORP.	USD	98 280,01	86 851,08	0,65
341,00	VISA, INC.	USD	62 204,39	80 368,75	0,60
Raw materials			384 236,80	426 711,85	3,20
315,00	SHERWIN-WILLIAMS CO.	USD	79 411,66	88 940,83	0,67
552,00	NUCOR CORP.	USD	71 050,63	86 968,78	0,65
847,00	RPM INTERNATIONAL, INC.	USD	78 691,45	85 593,26	0,64
778,00	STEEL DYNAMICS, INC.	USD	74 943,69	83 177,29	0,62
324,00	RELIANCE STEEL & ALUMINUM CO.	USD	80 139,37	82 031,69	0,62

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

EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Health			335 196,05	405 312,48	3,03
1 246,00	HENRY SCHEIN, INC.	USD	79 612,48	85 397,77	0,64
408,00	LABORATORY CORP. OF AMERICA HOLDINGS	USD	65 110,46	83 949,04	0,63
641,00	QUEST DIAGNOSTICS, INC.	USD	69 077,58	80 008,21	0,60
1 210,00	HOLOGIC, INC.	USD	64 652,42	78 264,15	0,58
182,00	ELEVANCE HEALTH, INC.	USD	56 743,11	77 693,31	0,58
Telecommunication			286 674,97	337 908,09	2,53
28,00	BOOKING HOLDINGS, INC.	USD	55 029,58	89 912,78	0,67
916,00	GODADDY, INC.	USD	69 219,22	88 030,19	0,66
516,00	F5, INC.	USD	79 428,71	83 604,46	0,63
2 843,00	FOX CORP.	USD	82 997,46	76 360,66	0,57
Multi-Utilities			168 319,52	158 313,80	1,19
1 178,00	SEMPRA ENERGY	USD	79 327,39	79 692,15	0,60
658,00	AMERICAN WATER WORKS CO., INC.	USD	88 992,13	78 621,65	0,59
Energy			139 214,29	155 715,48	1,17
581,00	MARATHON PETROLEUM CORP.	USD	60 246,45	78 031,19	0,59
1 649,00	SCHLUMBERGER NV	USD	78 967,84	77 684,29	0,58
JAPAN			476 903,94	500 541,40	3,75
Consumer Retail			133 423,37	141 372,53	1,06
100,00	FAST RETAILING CO. LTD.	JPY	19 987,77	22 467,86	0,17
600,00	TOPPAN, INC.	JPY	12 259,82	15 160,51	0,11
300,00	NINTENDO CO. LTD.	JPY	12 337,86	14 176,13	0,11
1 400,00	HONDA MOTOR CO. LTD.	JPY	14 894,80	13 178,92	0,10
900,00	MARUBENI CORP.	JPY	11 845,76	12 878,73	0,10
800,00	MATSUKIYOCOCOKARA & CO.	JPY	13 146,45	12 827,03	0,10
700,00	USS CO. LTD.	JPY	10 702,67	12 747,41	0,10
900,00	KOITO MANUFACTURING CO. LTD.	JPY	13 735,84	12 699,57	0,09
1 100,00	SUMITOMO ELECTRIC INDUSTRIES LTD.	JPY	12 458,40	12 682,24	0,09
1 400,00	PANASONIC HOLDINGS CORP.	JPY	12 054,00	12 554,13	0,09
Industries			119 161,33	121 731,31	0,91
600,00	KINTETSU GROUP HOLDINGS CO. LTD.	JPY	18 201,17	17 229,43	0,13
300,00	NIPPON EXPRESS HOLDINGS, INC.	JPY	16 014,94	15 437,90	0,11
600,00	TOBU RAILWAY CO. LTD.	JPY	12 916,63	14 598,01	0,11
800,00	YAMATO HOLDINGS CO. LTD.	JPY	12 752,45	13 384,40	0,10
1 000,00	SG HOLDINGS CO. LTD.	JPY	12 986,05	12 996,56	0,10
700,00	DAIFUKU CO. LTD.	JPY	11 516,89	12 821,58	0,10
400,00	TAISEI CORP.	JPY	13 083,60	12 385,25	0,09
800,00	BROTHER INDUSTRIES LTD.	JPY	11 984,57	11 560,77	0,09
100,00	HOYA CORP.	JPY	9 705,03	11 317,41	0,08
Finance			88 125,17	100 873,56	0,76
800,00	SUMITOMO MITSUI TRUST HOLDINGS, INC.	JPY	11 905,80	13 900,66	0,10
1 500,00	JAPAN POST BANK CO. LTD.	JPY	10 970,52	13 831,31	0,10
1 700,00	MITSUBISHI UFJ FINANCIAL GROUP, INC.	JPY	13 471,41	13 224,83	0,10
1 600,00	JAPAN POST HOLDINGS CO. LTD.	JPY	11 123,10	12 940,05	0,10
2 700,00	RESONA HOLDINGS, INC.	JPY	10 531,50	12 422,18	0,09
1 800,00	CHIBA BANK LTD.	JPY	9 346,45	11 772,03	0,09
600,00	DAI-ICHI LIFE HOLDINGS, INC.	JPY	10 263,73	11 527,38	0,09
700,00	JAPAN POST INSURANCE CO. LTD.	JPY	10 512,66	11 255,12	0,09
Computing and IT			66 254,20	67 827,38	0,51
600,00	NOMURA RESEARCH INSTITUTE LTD.	JPY	15 252,17	15 800,06	0,12
100,00	OBIC CO. LTD.	JPY	14 342,85	15 600,36	0,12
200,00	ORACLE CORP. JAPAN	JPY	12 594,03	13 959,74	0,11
700,00	SCSK CORP.	JPY	11 842,67	12 567,62	0,09
600,00	NEXON CO. LTD.	JPY	12 222,48	9 899,60	0,07

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

EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			32 006,27	28 341,99	0,21
500,00	KDDI CORP.	JPY	12 965,86	14 402,80	0,11
600,00	DENTSU GROUP, INC.	JPY	19 040,41	13 939,19	0,10
Basic Goods			15 781,28	14 370,70	0,11
400,00	SEVEN & I HOLDINGS CO. LTD.	JPY	15 781,28	14 370,70	0,11
Raw materials			10 918,31	13 548,78	0,10
200,00	NITTO DENKO CORP.	JPY	10 918,31	13 548,78	0,10
Multi-Utilities			11 234,01	12 475,15	0,09
600,00	TOKYO GAS CO. LTD.	JPY	11 234,01	12 475,15	0,09
CANADA			307 207,94	342 540,50	2,56
Finance			118 777,44	140 307,46	1,05
1 087,00	CANADIAN IMPERIAL BANK OF COMMERCE	CAD	42 924,91	47 611,56	0,36
528,00	BANK OF MONTREAL	CAD	37 699,62	47 526,07	0,35
491,00	ROYAL BANK OF CANADA	CAD	38 152,91	45 169,83	0,34
Consumer Retail			66 901,11	80 147,12	0,60
2 751,00	ELEMENT FLEET MANAGEMENT CORP.	CAD	35 660,58	40 719,41	0,30
736,00	ALIMENTATION COUCHE-TARD, INC.	CAD	31 240,53	39 427,71	0,30
Computing and IT			39 133,68	41 865,23	0,31
1 095,00	OPEN TEXT CORP.	CAD	39 133,68	41 865,23	0,31
Telecommunication			43 571,43	41 721,07	0,31
1 928,00	QUEBECOR, INC.	CAD	43 571,43	41 721,07	0,31
Energy			38 824,28	38 499,62	0,29
1 313,00	PARKLAND CORP.	CAD	38 824,28	38 499,62	0,29
IRELAND			206 026,74	261 227,09	1,96
Industries			150 473,54	178 633,88	1,34
826,00	ALLEGION PLC	USD	88 158,92	94 732,20	0,71
380,00	TRANE TECHNOLOGIES PLC	USD	62 314,62	83 901,68	0,63
Computing and IT			55 553,20	82 593,21	0,62
260,00	ACCENTURE PLC	USD	55 553,20	82 593,21	0,62
NETHERLANDS			203 780,84	236 041,33	1,77
Computing and IT			95 325,36	109 325,33	0,82
434,00	NXP SEMICONDUCTORS NV	USD	76 975,50	90 237,73	0,68
28,00	ASML HOLDING NV	EUR	18 349,86	19 087,60	0,14
Consumer Retail			30 475,02	36 919,37	0,28
725,00	UNIVERSAL MUSIC GROUP NV	EUR	14 091,10	18 712,25	0,14
321,00	RANDSTAD NV	EUR	16 383,92	18 207,12	0,14
Telecommunication			28 394,97	35 063,24	0,26
139,00	WOLTERS KLUWER NV	EUR	10 660,20	17 889,30	0,13
5 508,00	KONINKLIJKE KPN NV	EUR	17 734,77	17 173,94	0,13
Finance			16 936,41	18 985,23	0,14
1 397,00	ABN AMRO BANK NV	EUR	16 936,41	18 985,23	0,14
Industries			14 301,29	18 656,30	0,14
565,00	FERROVIAL SE	EUR	14 301,29	18 656,30	0,14
Basic Goods			18 347,79	17 091,86	0,13
657,00	KONINKLIJKE AHOLD DELHAIZE NV	EUR	18 347,79	17 091,86	0,13

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

EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
UNITED KINGDOM			200 848,41	227 555,74	1,70
Consumer Retail			93 424,57	113 190,60	0,85
475,00	WHITBREAD PLC	GBP	16 755,80	20 040,89	0,15
3 039,00	BARRATT DEVELOPMENTS PLC	GBP	16 647,79	19 730,93	0,15
511,00	BUNZL PLC	GBP	17 179,25	18 811,73	0,14
382,00	INTERTEK GROUP PLC	GBP	16 755,25	18 718,05	0,14
333,00	BERKELEY GROUP HOLDINGS PLC	GBP	14 304,40	18 015,61	0,14
498,00	RELX PLC	GBP	11 782,08	17 873,39	0,13
Finance			59 859,63	56 334,05	0,42
35 903,00	LLOYDS BANKING GROUP PLC	GBP	21 024,78	19 767,75	0,15
10 743,00	BARCLAYS PLC	GBP	20 637,50	19 065,26	0,14
2 275,00	STANDARD CHARTERED PLC	GBP	18 197,35	17 501,04	0,13
Telecommunication			26 778,49	36 242,42	0,27
2 043,00	INFORMA PLC	GBP	13 580,44	18 418,23	0,14
2 141,00	AUTO TRADER GROUP PLC	GBP	13 198,05	17 824,19	0,13
Raw materials			20 785,72	21 788,67	0,16
1 228,00	MONDI PLC	GBP	20 785,72	21 788,67	0,16
FRANCE			194 656,67	221 800,70	1,66
Consumer Retail			55 064,25	55 921,01	0,42
169,00	SEB SA	EUR	18 248,74	19 097,00	0,14
587,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	17 700,91	19 054,02	0,14
777,00	BUREAU VERITAS SA	EUR	19 114,60	17 769,99	0,14
Industries			47 140,76	55 910,70	0,42
105,00	SCHNEIDER ELECTRIC SE	EUR	15 855,79	19 086,90	0,14
198,00	LEGRAND SA	EUR	15 737,15	18 631,80	0,14
160,00	VINCI SA	EUR	15 547,82	18 192,00	0,14
Health			51 699,95	54 012,40	0,40
168,00	IPSEN SA	EUR	18 403,87	18 127,20	0,14
99,00	ESSILORLUXOTTICA SA	EUR	16 212,17	17 978,40	0,13
178,00	BIOMERIEUX	EUR	17 083,91	17 906,80	0,13
Computing and IT			29 127,60	36 300,59	0,27
411,00	DASSAULT SYSTEMES SE	EUR	16 654,75	18 180,59	0,14
96,00	CAPGEMINI SE	EUR	12 472,85	18 120,00	0,13
Telecommunication			11 624,11	19 656,00	0,15
234,00	PUBLICIS GROUPE SA	EUR	11 624,11	19 656,00	0,15
SWITZERLAND			128 608,93	156 621,58	1,17
Industries			74 738,99	78 416,97	0,59
67,00	KUEHNE & NAGEL INTERNATIONAL AG	CHF	17 445,48	20 884,15	0,16
35,00	GEBERIT AG	CHF	19 655,59	20 290,86	0,15
86,00	SCHINDLER HOLDING AG	CHF	17 024,61	19 452,77	0,15
228,00	SGS SA	CHF	20 613,31	17 789,19	0,13
Computing and IT			29 418,54	39 751,46	0,30
240,00	TEMENOS AG	CHF	16 657,45	20 191,69	0,15
228,00	LOGITECH INTERNATIONAL SA	CHF	12 761,09	19 559,77	0,15
Finance			9 100,62	20 493,07	0,15
730,00	UBS GROUP AG	CHF	9 100,62	20 493,07	0,15
Telecommunication			15 350,78	17 960,08	0,13
33,00	SWISSCOM AG	CHF	15 350,78	17 960,08	0,13

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

EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
AUSTRALIA			131 155,98	142 895,81	1,07
Finance			63 074,98	67 979,49	0,51
166,00	MACQUARIE GROUP LTD.	AUD	16 616,77	18 829,29	0,14
1 987,00	SUNCORP GROUP LTD.	AUD	16 489,59	16 999,26	0,13
4 609,00	INSURANCE AUSTRALIA GROUP LTD.	AUD	13 997,46	16 114,08	0,12
1 753,00	QBE INSURANCE GROUP LTD.	AUD	15 971,16	16 036,86	0,12
Consumer Retail			14 840,72	20 233,95	0,15
1 463,00	REECE LTD.	AUD	14 840,72	20 233,95	0,15
Health			18 592,68	18 884,68	0,14
953,00	SONIC HEALTHCARE LTD.	AUD	18 592,68	18 884,68	0,14
Basic Goods			18 120,83	18 428,91	0,14
802,00	WOOLWORTHS GROUP LTD.	AUD	18 120,83	18 428,91	0,14
Industries			16 526,77	17 368,78	0,13
1 764,00	ORICA LTD.	AUD	16 526,77	17 368,78	0,13
SWEDEN			97 267,34	115 576,65	0,87
Finance			46 802,14	58 032,02	0,44
1 571,00	SKANDINAVISKA ENSKILDA BANKEN AB	SEK	14 789,13	19 587,23	0,15
1 986,00	SVENSKA HANDELSBANKEN AB	SEK	17 546,69	19 525,51	0,15
1 036,00	SWEDBANK AB	SEK	14 466,32	18 919,28	0,14
Industries			17 009,42	20 459,56	0,15
870,00	INDUTRADE AB	SEK	17 009,42	20 459,56	0,15
Health			15 868,24	19 074,32	0,14
859,00	LIFCO AB	SEK	15 868,24	19 074,32	0,14
Raw materials			17 587,54	18 010,75	0,14
471,00	HOLMEN AB	SEK	17 587,54	18 010,75	0,14
ITALY			57 045,63	58 403,72	0,44
Industries			37 689,79	39 129,62	0,29
496,00	PRYSMIAN SPA	EUR	17 678,38	20 420,32	0,15
1 634,00	INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	20 011,41	18 709,30	0,14
Health			19 355,84	19 274,10	0,15
615,00	AMPLIFON SPA	EUR	19 355,84	19 274,10	0,15
SPAIN			49 338,39	53 710,00	0,40
Consumer Retail			11 793,54	18 532,10	0,14
470,00	INDUSTRIA DE DISENO TEXTIL SA	EUR	11 793,54	18 532,10	0,14
Computing and IT			17 313,69	17 971,76	0,13
277,00	AMADEUS IT GROUP SA	EUR	17 313,69	17 971,76	0,13
Multi-Utilities			20 231,16	17 206,14	0,13
1 154,00	REDEIA CORP. SA	EUR	20 231,16	17 206,14	0,13
PORTUGAL			34 975,69	35 658,80	0,27
Basic Goods			17 302,48	18 316,80	0,14
795,00	JERONIMO MARTINS SGPS SA	EUR	17 302,48	18 316,80	0,14
Energy			17 673,21	17 342,00	0,13
1 300,00	GALP ENERGIA SGPS SA	EUR	17 673,21	17 342,00	0,13

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

EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
BELGIUM			21 337,88	19 377,60	0,15
Finance			21 337,88	19 377,60	0,15
330,00	KBC GROUP NV	EUR	21 337,88	19 377,60	0,15
GERMANY			17 394,45	19 297,28	0,14
Industries			17 394,45	19 297,28	0,14
512,00	GEA GROUP AG	EUR	17 394,45	19 297,28	0,14
FINLAND			17 853,13	19 107,66	0,14
Raw materials			17 853,13	19 107,66	0,14
561,00	UPM-KYMMENE OYJ	EUR	17 853,13	19 107,66	0,14
AUSTRIA			18 601,52	17 986,70	0,13
Multi-Utilities			18 601,52	17 986,70	0,13
214,00	VERBUND AG	EUR	18 601,52	17 986,70	0,13
NORWAY			17 478,67	16 798,84	0,13
Energy			17 478,67	16 798,84	0,13
585,00	EQUINOR ASA	NOK	17 478,67	16 798,84	0,13
Zero-Coupon Bonds			3 076 370,60	3 101 079,01	23,22
ITALY			3 076 370,60	3 101 079,01	23,22
Government			3 076 370,60	3 101 079,01	23,22
946 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/09/2024	EUR	920 541,69	924 223,08	6,92
750 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/01/2024	EUR	749 314,08	749 317,50	5,61
700 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	678 182,40	697 088,00	5,22
379 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/08/2024	EUR	369 893,78	370 991,73	2,78
370 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/11/2024	EUR	358 438,65	359 458,70	2,69
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			495 351,36	495 310,00	3,71
Zero-Coupon Bonds			495 351,36	495 310,00	3,71
ITALY			495 351,36	495 310,00	3,71
Government			495 351,36	495 310,00	3,71
500 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/04/2024	EUR	495 351,36	495 310,00	3,71
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			0,00	0,00	0,00
Warrants			0,00	0,00	0,00
CANADA			0,00	0,00	0,00
Computing and IT			0,00	0,00	0,00
37,00	CONSTELLATION SOFTWARE, INC. 31/03/2040*	CAD	0,00	0,00	0,00
INVESTMENT FUNDS			1 089 473,45	1 082 527,34	8,10
UCI Units			1 089 473,45	1 082 527,34	8,10
LUXEMBOURG			1 089 473,45	1 082 527,34	8,10
Finance			1 089 473,45	1 082 527,34	8,10
7 459,74	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	730 086,26	720 751,91	5,39
3 684,82	EURIZON FUND - BOND SHORT TERM EUR T1 -Z-	EUR	359 387,19	361 775,43	2,71
Total Portfolio			10 898 760,44	11 947 334,82	89,46

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

EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

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

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

EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					63 584,46
Unrealised profit on forward foreign exchange contracts					91 678,64
25/01/2024	5 617 626,79	EUR	6 118 700,00	USD	83 331,26
25/01/2024	291 972,50	EUR	251 000,00	GBP	2 524,22
25/01/2024	79 857,52	EUR	86 000,00	USD	2 071,48
25/01/2024	77 641,98	EUR	84 000,00	USD	1 664,92
25/01/2024	242 439,85	EUR	267 000,00	USD	941,34
25/01/2024	38 899,37	EUR	42 000,00	USD	910,84
25/01/2024	37 307,99	EUR	41 000,00	USD	223,95
25/01/2024	28 954,06	EUR	32 000,00	USD	10,42
25/01/2024	2 549,61	EUR	19 000,00	DKK	0,21
Unrealised loss on forward foreign exchange contracts					(28 094,18)
25/01/2024	576 133,01	EUR	91 312 000,00	JPY	(11 561,90)
25/01/2024	371 059,75	EUR	547 000,00	CAD	(4 267,12)
25/01/2024	175 520,72	EUR	166 000,00	CHF	(3 265,67)
25/01/2024	65 788,51	EUR	769 000,00	NOK	(2 738,03)
25/01/2024	154 404,16	EUR	1 749 000,00	SEK	(2 706,35)
25/01/2024	166 916,97	EUR	273 000,00	AUD	(1 692,89)
25/01/2024	58 000,00	USD	53 723,52	EUR	(1 263,17)
25/01/2024	27 244,45	EUR	40 000,00	CAD	(201,76)
25/01/2024	35 081,05	EUR	39 000,00	USD	(194,01)
25/01/2024	47 000,00	USD	42 702,00	EUR	(191,03)
25/01/2024	26 510,90	EUR	23 000,00	GBP	(12,25)

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

EURIZON INVESTMENT SICAV - Sustainable Equity Europe

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes	
Investments in securities	(Note 2)	90 067 857,11
Banks	(Note 3)	1 268 419,49
Other banks and broker accounts	(Notes 2, 3, 10)	389 580,74
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	165 137,48
Unrealised profit on future contracts	(Notes 2, 10)	12 300,00
Other assets	(Note 11)	47 386,51
Total assets		91 950 681,33

Liabilities		
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(386 556,55)
Other liabilities		(52 839,79)
Total liabilities		(439 396,34)

Total net assets **91 511 284,99**

	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	657,45	139 191,462

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

EURIZON INVESTMENT SICAV - Sustainable Equity Europe

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	44 264 970,73
Accretion of market discount / (Amortisation of market premium)	(Note 2)	8 368,71
Net income from investments	(Note 2)	1 658 245,70
Other income	(Note 6)	1 698,85
Total income		1 668 313,26
Management fee	(Note 6)	(290 000,91)
Administrative fees	(Note 8)	(77 497,17)
Subscription tax	(Note 4)	(6 415,15)
Total expenses		(373 913,23)
Net investment income / (loss)		1 294 400,03
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	1 220 243,41
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	7 875 027,28
- forward foreign exchange contracts	(Note 2)	(559 758,59)
- foreign currencies	(Note 2)	4 225,92
- future contracts	(Note 2)	59 487,50
Net result of operations for the year		9 893 625,55
Subscriptions for the year		57 138 066,00
Redemptions for the year		(19 785 377,29)
Net assets at the end of the year		91 511 284,99

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

EURIZON INVESTMENT SICAV - Sustainable Equity Europe

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			81 974 086,31	90 067 857,11	98,43
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			81 696 689,55	89 790 483,51	98,12
Shares			81 502 071,86	89 595 087,51	97,91
FRANCE			13 592 024,52	14 796 586,48	16,17
Consumer Retail			4 341 257,13	4 437 313,94	4,85
46 609,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	1 396 965,89	1 512 928,14	1,66
13 384,00	SEB SA	EUR	1 445 166,07	1 512 392,00	1,65
61 740,00	BUREAU VERITAS SA	EUR	1 499 125,17	1 411 993,80	1,54
Industries			2 407 749,53	3 001 638,04	3,28
8 393,00	SCHNEIDER ELECTRIC SE	EUR	1 141 373,10	1 525 679,54	1,67
15 685,00	LEGRAND SA	EUR	1 266 376,43	1 475 958,50	1,61
Telecommunication			1 427 146,02	1 564 668,00	1,71
18 627,00	PUBLICIS GROUPE SA	EUR	1 427 146,02	1 564 668,00	1,71
Finance			1 268 121,33	1 540 652,85	1,68
24 615,00	BNP PARIBAS SA	EUR	1 268 121,33	1 540 652,85	1,68
Computing and IT			1 314 370,01	1 443 371,25	1,58
7 647,00	CAPGEMINI SE	EUR	1 314 370,01	1 443 371,25	1,58
Health			1 457 798,65	1 435 262,40	1,57
15 990,00	SANOFI SA	EUR	1 457 798,65	1 435 262,40	1,57
Energy			1 375 581,85	1 373 680,00	1,50
22 300,00	TOTALENERGIES SE	EUR	1 375 581,85	1 373 680,00	1,50
UNITED KINGDOM			11 514 997,12	13 297 844,38	14,53
Consumer Retail			4 908 592,27	6 032 158,18	6,59
948 485,00	TAYLOR WIMPEY PLC	GBP	1 255 552,94	1 609 580,40	1,76
242 148,00	BARRATT DEVELOPMENTS PLC	GBP	1 254 023,15	1 572 163,81	1,72
26 447,00	BERKELEY GROUP HOLDINGS PLC	GBP	1 253 153,53	1 430 807,47	1,56
39 554,00	RELX PLC	GBP	1 145 862,65	1 419 606,50	1,55
Telecommunication			2 420 267,75	2 856 084,15	3,12
162 429,00	INFORMA PLC	GBP	1 229 927,61	1 464 343,57	1,60
125 076,00	PEARSON PLC	GBP	1 190 340,14	1 391 740,58	1,52
Raw materials			1 512 534,71	1 585 409,46	1,73
89 353,00	MONDI PLC	GBP	1 512 534,71	1 585 409,46	1,73
Basic Goods			1 284 422,11	1 430 725,06	1,57
426 769,00	TESCO PLC	GBP	1 284 422,11	1 430 725,06	1,57
Finance			1 389 180,28	1 393 467,53	1,52
181 140,00	STANDARD CHARTERED PLC	GBP	1 389 180,28	1 393 467,53	1,52
SWITZERLAND			9 184 601,69	10 943 526,70	11,96
Industries			4 011 879,93	4 669 670,04	5,10
5 286,00	KUEHNE & NAGEL INTERNATIONAL AG	CHF	1 292 135,63	1 647 666,31	1,80
2 789,00	GEBERIT AG	CHF	1 313 150,67	1 616 891,96	1,77
18 009,00	SGS SA	CHF	1 406 593,63	1 405 111,77	1,53
Computing and IT			2 649 156,24	3 157 901,53	3,45
19 146,00	TEMENOS AG	CHF	1 487 475,81	1 610 792,46	1,76
18 034,00	LOGITECH INTERNATIONAL SA	CHF	1 161 680,43	1 547 109,07	1,69

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

EURIZON INVESTMENT SICAV - Sustainable Equity Europe

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			911 212,65	1 629 592,63	1,78
58 049,00	UBS GROUP AG	CHF	911 212,65	1 629 592,63	1,78
Health			1 612 352,87	1 486 362,50	1,63
5 652,00	ROCHE HOLDING AG	CHF	1 612 352,87	1 486 362,50	1,63
NETHERLANDS			9 047 166,50	10 228 506,16	11,18
Consumer Retail			2 564 636,48	2 939 067,43	3,21
57 707,00	UNIVERSAL MUSIC GROUP NV	EUR	1 253 975,16	1 489 417,67	1,63
25 558,00	RANDSTAD NV	EUR	1 310 661,32	1 449 649,76	1,58
Telecommunication			2 484 479,89	2 790 993,25	3,05
11 061,00	WOLTERS KLUWER NV	EUR	1 181 155,07	1 423 550,70	1,56
438 564,00	KONINKLIJKE KPN NV	EUR	1 303 324,82	1 367 442,55	1,49
Finance			1 379 540,99	1 509 223,86	1,65
111 054,00	ABN AMRO BANK NV	EUR	1 379 540,99	1 509 223,86	1,65
Raw materials			1 411 660,76	1 507 548,18	1,65
20 149,00	AKZO NOBEL NV	EUR	1 411 660,76	1 507 548,18	1,65
Industries			1 206 848,38	1 481 673,44	1,62
44 872,00	FERROVIAL SE	EUR	1 206 848,38	1 481 673,44	1,62
GERMANY			8 277 139,61	8 915 020,51	9,74
Industries			2 718 151,61	3 110 765,22	3,40
9 280,00	SIEMENS AG	EUR	1 267 023,99	1 576 857,60	1,72
40 698,00	GEA GROUP AG	EUR	1 451 127,62	1 533 907,62	1,68
Raw materials			1 239 975,76	1 494 714,42	1,63
17 961,00	BRENNTAG SE	EUR	1 239 975,76	1 494 714,42	1,63
Health			1 588 855,79	1 443 884,52	1,58
38 037,00	FRESENIUS MEDICAL CARE AG & CO. KGAA	EUR	1 588 855,79	1 443 884,52	1,58
Multi-Utilities			1 376 612,22	1 437 964,65	1,57
118 351,00	E.ON SE	EUR	1 376 612,22	1 437 964,65	1,57
Basic Goods			1 353 544,23	1 427 691,70	1,56
19 595,00	HENKEL AG & CO. KGAA PREF	EUR	1 353 544,23	1 427 691,70	1,56
SWEDEN			6 942 734,41	7 564 393,05	8,27
Finance			3 818 126,44	4 614 646,97	5,04
124 919,00	SKANDINAVISKA ENSKILDA BANKEN AB	SEK	1 215 438,82	1 557 490,21	1,70
157 942,00	SVENSKA HANDELSBANKEN AB	SEK	1 267 940,70	1 552 818,72	1,70
82 376,00	SWEDBANK AB	SEK	1 334 746,92	1 504 338,04	1,64
Telecommunication			1 716 047,62	1 517 833,70	1,66
195 254,00	TELE2 AB	SEK	1 716 047,62	1 517 833,70	1,66
Raw materials			1 408 560,35	1 431 912,38	1,57
37 446,00	HOLMEN AB	SEK	1 408 560,35	1 431 912,38	1,57
SPAIN			6 757 344,12	7 149 909,28	7,81
Multi-Utilities			2 781 504,16	2 846 762,89	3,11
124 583,00	IBERDROLA SA	EUR	1 300 906,96	1 478 800,21	1,62
91 748,00	REDEIA CORP. SA	EUR	1 480 597,20	1 367 962,68	1,49
Consumer Retail			1 325 383,92	1 470 147,55	1,61
37 285,00	INDUSTRIA DE DISEÑO TEXTIL SA	EUR	1 325 383,92	1 470 147,55	1,61

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

EURIZON INVESTMENT SICAV - Sustainable Equity Europe

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Computing and IT			1 358 729,56	1 429 436,16	1,56
22 032,00	AMADEUS IT GROUP SA	EUR	1 358 729,56	1 429 436,16	1,56
Finance			1 291 726,48	1 403 562,68	1,53
371 362,00	BANCO SANTANDER SA	EUR	1 291 726,48	1 403 562,68	1,53
IRELAND			4 130 562,82	4 565 858,79	4,99
Raw materials			1 439 316,22	1 589 555,76	1,74
44 302,00	SMURFIT KAPPA GROUP PLC	EUR	1 439 316,22	1 589 555,76	1,74
Energy			1 289 933,80	1 506 698,25	1,65
22 596,00	DCC PLC	GBP	1 289 933,80	1 506 698,25	1,65
Basic Goods			1 401 312,80	1 469 604,78	1,60
18 683,00	KERRY GROUP PLC	EUR	1 401 312,80	1 469 604,78	1,60
DENMARK			4 574 899,56	4 478 847,56	4,89
Multi-Utilities			2 174 253,60	1 716 055,84	1,87
34 177,00	ORSTED AS	DKK	2 174 253,60	1 716 055,84	1,87
Basic Goods			1 582 203,32	1 399 942,47	1,53
12 324,00	CARLSBERG AS	DKK	1 582 203,32	1 399 942,47	1,53
Health			818 442,64	1 362 849,25	1,49
14 553,00	NOVO NORDISK AS	DKK	818 442,64	1 362 849,25	1,49
BELGIUM			2 978 172,99	3 164 372,73	3,46
Raw materials			1 303 245,07	1 621 857,05	1,77
13 295,00	SYENSCO SA	EUR	1 071 649,67	1 253 186,70	1,37
13 295,00	SOLVAY SA	EUR	231 595,40	368 670,35	0,40
Finance			1 674 927,92	1 542 515,68	1,69
26 269,00	KBC GROUP NV	EUR	1 674 927,92	1 542 515,68	1,69
ITALY			1 460 545,00	1 624 403,52	1,78
Industries			1 460 545,00	1 624 403,52	1,78
39 456,00	PRYSMIAN SPA	EUR	1 460 545,00	1 624 403,52	1,78
FINLAND			1 565 719,30	1 438 481,25	1,57
Basic Goods			1 565 719,30	1 438 481,25	1,57
80 250,00	KESKO OYJ	EUR	1 565 719,30	1 438 481,25	1,57
AUSTRIA			1 476 164,22	1 427 337,10	1,56
Multi-Utilities			1 476 164,22	1 427 337,10	1,56
16 982,00	VERBUND AG	EUR	1 476 164,22	1 427 337,10	1,56
Zero-Coupon Bonds			194 617,69	195 396,00	0,21
ITALY			194 617,69	195 396,00	0,21
Government			194 617,69	195 396,00	0,21
200 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/09/2024	EUR	194 617,69	195 396,00	0,21

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

EURIZON INVESTMENT SICAV - Sustainable Equity Europe

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			277 396,76	277 373,60	0,31
Zero-Coupon Bonds			277 396,76	277 373,60	0,31
ITALY			277 396,76	277 373,60	0,31
Government			277 396,76	277 373,60	0,31
280 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/04/2024	EUR	277 396,76	277 373,60	0,31
Total Portfolio			81 974 086,31	90 067 857,11	98,43

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

EURIZON INVESTMENT SICAV - Sustainable Equity Europe

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						12 300,00	2 553 890,00
Unrealised profit on future contracts and notional						12 300,00	2 553 890,00
100	82	Purchase	MSCI EUROPE	15/03/2024	EUR	12 300,00	2 553 890,00

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

EURIZON INVESTMENT SICAV - Sustainable Equity Europe

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					(221 419,07)
Unrealised profit on forward foreign exchange contracts					165 137,48
25/01/2024	16 703 386,18	EUR	14 359 400,00	GBP	144 407,65
25/01/2024	257 000,00	CHF	272 314,85	EUR	4 480,95
25/01/2024	739 639,74	EUR	638 000,00	GBP	3 910,65
25/01/2024	281 000,00	CHF	299 059,01	EUR	3 585,42
25/01/2024	260 000,00	CHF	276 521,11	EUR	3 505,77
25/01/2024	1 797 000,00	SEK	159 431,74	EUR	1 990,55
25/01/2024	163 358,54	EUR	1 799 000,00	SEK	1 756,59
25/01/2024	352 000,00	GBP	404 910,46	EUR	1 009,04
25/01/2024	4 616 563,63	EUR	34 403 200,00	DKK	384,48
25/01/2024	493 627,31	EUR	428 000,00	GBP	66,10
25/01/2024	268 800,36	EUR	2 003 000,00	DKK	40,28
Unrealised loss on forward foreign exchange contracts					(386 556,55)
25/01/2024	11 404 722,97	EUR	10 786 100,00	CHF	(212 192,00)
25/01/2024	8 264 268,52	EUR	93 612 800,00	SEK	(144 853,76)
25/01/2024	429 488,19	EUR	406 000,00	CHF	(7 784,55)
25/01/2024	8 041 000,00	SEK	728 580,81	EUR	(6 267,70)
25/01/2024	359 291,24	EUR	338 000,00	CHF	(4 743,70)
25/01/2024	670 000,00	GBP	776 051,29	EUR	(3 420,43)
25/01/2024	546 000,00	GBP	633 023,07	EUR	(3 386,58)
25/01/2024	210 000,00	GBP	244 476,32	EUR	(2 308,44)
25/01/2024	213 000,00	GBP	246 384,51	EUR	(757,09)
25/01/2024	2 033 000,00	SEK	183 030,53	EUR	(408,65)
25/01/2024	278 705,39	EUR	3 107 000,00	SEK	(392,59)
25/01/2024	2 426 000,00	DKK	325 558,76	EUR	(41,06)

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

EURIZON INVESTMENT SICAV - Sustainable Equity US

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	95 879 675,18	
Banks	(Note 3)	301 278,99	
Other banks and broker accounts	(Notes 2, 3, 10)	68 872,20	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	1 454 918,34	
Unrealised profit on future contracts	(Notes 2, 10)	83 042,23	
Other assets	(Note 11)	18 447,58	
Total assets		97 806 234,52	
Liabilities			
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(35 742,22)	
Payable on redemptions		(572,09)	
Other liabilities		(55 822,32)	
Total liabilities		(92 136,63)	
Total net assets		97 714 097,89	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	737,28	132 532,699

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

EURIZON INVESTMENT SICAV - Sustainable Equity US

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	52 086 608,80
Accretion of market discount / (Amortisation of market premium)	(Note 2)	5 390,16
Net income from investments	(Note 2)	922 185,70
Other income	(Note 6)	2 342,70
Total income		929 918,56
Management fee	(Note 6)	(315 021,54)
Administrative fees	(Note 8)	(84 211,02)
Subscription tax	(Note 4)	(6 847,16)
Total expenses		(406 079,72)
Net investment income / (loss)		523 838,84
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	1 737 289,78
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	9 379 651,78
- forward foreign exchange contracts	(Note 2)	903 973,62
- foreign currencies	(Note 2)	37,67
- future contracts	(Note 2)	192 289,94
Net result of operations for the year		12 737 081,63
Subscriptions for the year		57 730 404,00
Redemptions for the year		(24 839 996,54)
Net assets at the end of the year		97 714 097,89

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

EURIZON INVESTMENT SICAV - Sustainable Equity US

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			84 538 834,47	95 879 675,18	98,12
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			83 320 009,73	94 683 005,69	96,90
Shares			83 025 210,77	94 387 733,69	96,60
UNITED STATES			76 195 629,92	86 348 762,96	88,37
Computing and IT			14 507 906,65	17 098 884,95	17,50
7 766,00	AUTODESK, INC.	USD	1 417 942,89	1 711 732,63	1,75
1 614,00	BROADCOM, INC.	USD	1 023 162,18	1 630 948,52	1,67
12 365,00	QUALCOMM, INC.	USD	1 451 117,81	1 618 928,83	1,66
20 165,00	NETAPP, INC.	USD	1 457 506,05	1 609 329,82	1,65
29 565,00	FORTINET, INC.	USD	1 696 861,52	1 566 504,54	1,60
8 629,00	ANALOG DEVICES, INC.	USD	1 298 426,27	1 551 056,02	1,59
18 972,00	MICROCHIP TECHNOLOGY, INC.	USD	1 366 573,91	1 548 811,62	1,58
10 507,00	APPLIED MATERIALS, INC.	USD	1 249 812,87	1 541 546,45	1,58
22 196,00	COGNIZANT TECHNOLOGY SOLUTIONS CORP.	USD	1 345 408,81	1 517 642,40	1,55
4 185,00	MICROSOFT CORP.	USD	1 163 955,77	1 424 638,76	1,46
2 551,00	ADOBE, INC.	USD	1 037 138,57	1 377 745,36	1,41
Industries			13 807 127,66	15 946 130,29	16,32
6 386,00	CATERPILLAR, INC.	USD	1 273 738,67	1 709 272,97	1,75
23 798,00	FORTUNE BRANDS INNOVATIONS, INC.	USD	1 420 423,90	1 640 320,01	1,68
5 786,00	ROCKWELL AUTOMATION, INC.	USD	1 441 051,93	1 626 250,00	1,66
26 688,00	MASCO CORP.	USD	1 314 065,16	1 618 215,74	1,66
3 954,00	TELEDYNE TECHNOLOGIES, INC.	USD	1 456 086,44	1 597 456,61	1,63
11 872,00	OWENS CORNING	USD	1 139 288,87	1 593 071,42	1,63
17 482,00	AMPHENOL CORP.	USD	1 403 990,85	1 568 814,06	1,61
7 930,00	IDEX CORP.	USD	1 561 408,51	1 558 577,01	1,59
12 053,00	TE CONNECTIVITY LTD.	USD	1 431 951,98	1 533 016,15	1,57
5 741,00	SNAP-ON, INC.	USD	1 365 121,35	1 501 136,32	1,54
Health			13 085 669,29	13 440 237,82	13,75
11 392,00	ABBVIE, INC.	USD	1 390 472,42	1 598 169,58	1,63
5 951,00	AMGEN, INC.	USD	1 280 913,68	1 551 628,85	1,59
20 956,00	GILEAD SCIENCES, INC.	USD	1 402 343,92	1 536 817,41	1,57
15 356,00	ABBOTT LABORATORIES	USD	1 528 976,44	1 530 108,82	1,56
7 134,00	DANAHER CORP.	USD	1 519 427,51	1 494 029,20	1,53
31 745,00	BRISTOL-MYERS SQUIBB CO.	USD	1 781 190,11	1 474 526,55	1,51
11 655,00	QUEST DIAGNOSTICS, INC.	USD	1 411 770,83	1 454 751,46	1,49
22 020,00	HOLOGIC, INC.	USD	1 443 822,33	1 424 278,10	1,46
2 887,00	UNITEDHEALTH GROUP, INC.	USD	1 326 752,05	1 375 927,85	1,41
Finance			10 165 715,74	11 877 969,73	12,16
18 206,00	DISCOVER FINANCIAL SERVICES	USD	1 668 781,40	1 852 490,97	1,90
58 055,00	ALLY FINANCIAL, INC.	USD	1 522 751,20	1 835 224,15	1,88
52 956,00	SYNCHRONY FINANCIAL	USD	1 592 944,04	1 830 796,54	1,87
19 994,00	CBRE GROUP, INC.	USD	1 340 638,92	1 684 914,89	1,72
34 925,00	CITIGROUP, INC.	USD	1 512 603,91	1 626 344,80	1,67
10 289,00	JPMORGAN CHASE & CO.	USD	1 239 869,89	1 584 355,85	1,62
6 211,00	VISA, INC.	USD	1 288 126,38	1 463 842,53	1,50
Telecommunication			8 238 192,33	9 182 955,60	9,40
507,00	BOOKING HOLDINGS, INC.	USD	1 124 357,28	1 628 063,48	1,67
16 683,00	GODADDY, INC.	USD	1 159 827,10	1 603 283,45	1,64
57 800,00	JUNIPER NETWORKS, INC.	USD	1 489 206,00	1 542 519,16	1,58
9 398,00	F5, INC.	USD	1 446 645,92	1 522 702,97	1,56
32 665,00	CISCO SYSTEMS, INC.	USD	1 465 625,05	1 493 899,06	1,53
51 844,00	FOX CORP.	USD	1 552 530,98	1 392 487,48	1,42

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

EURIZON INVESTMENT SICAV - Sustainable Equity US

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Consumer Retail			6 405 489,92	8 050 467,25	8,24
12 391,00	DR HORTON, INC.	USD	1 220 758,23	1 704 778,84	1,74
17 931,00	PULTEGROUP, INC.	USD	1 109 233,10	1 675 496,85	1,72
12 377,00	LENNAR CORP.	USD	1 410 674,76	1 669 911,61	1,71
255,00	NVR, INC.	USD	1 277 380,90	1 616 000,12	1,65
10 435,00	PROCTER & GAMBLE CO.	USD	1 387 442,93	1 384 279,83	1,42
Raw materials			5 768 262,44	6 258 786,79	6,40
5 727,00	SHERWIN-WILLIAMS CO.	USD	1 443 779,43	1 617 029,00	1,65
11 577,00	PPG INDUSTRIES, INC.	USD	1 436 090,81	1 567 320,09	1,60
15 434,00	RPM INTERNATIONAL, INC.	USD	1 433 897,29	1 559 677,01	1,60
8 436,00	ECOLAB, INC.	USD	1 454 494,91	1 514 760,69	1,55
Basic Goods			2 643 585,56	3 064 041,45	3,14
37 612,00	SPROUTS FARMERS MARKET, INC.	USD	1 189 201,39	1 638 087,27	1,68
16 658,00	CHURCH & DWIGHT CO., INC.	USD	1 454 384,17	1 425 954,18	1,46
Multi-Utilities			1 573 680,33	1 429 289,08	1,46
11 962,00	AMERICAN WATER WORKS CO., INC.	USD	1 573 680,33	1 429 289,08	1,46
IRELAND			5 410 212,44	6 397 850,00	6,55
Industries			4 169 099,81	4 895 606,59	5,01
15 039,00	ALLEGION PLC	USD	1 531 712,34	1 724 791,27	1,77
24 987,00	PENTAIR PLC	USD	1 457 155,89	1 644 687,95	1,68
6 912,00	TRANE TECHNOLOGIES PLC	USD	1 180 231,58	1 526 127,37	1,56
Computing and IT			1 241 112,63	1 502 243,41	1,54
4 729,00	ACCENTURE PLC	USD	1 241 112,63	1 502 243,41	1,54
NETHERLANDS			1 419 368,41	1 641 120,73	1,68
Computing and IT			1 419 368,41	1 641 120,73	1,68
7 893,00	NXP SEMICONDUCTORS NV	USD	1 419 368,41	1 641 120,73	1,68
Zero-Coupon Bonds			294 798,96	295 272,00	0,30
ITALY			294 798,96	295 272,00	0,30
Government			294 798,96	295 272,00	0,30
300 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	294 798,96	295 272,00	0,30
INVESTMENT FUNDS			1 218 824,74	1 196 669,49	1,22
UCI Units			1 218 824,74	1 196 669,49	1,22
LUXEMBOURG			1 218 824,74	1 196 669,49	1,22
Finance			1 218 824,74	1 196 669,49	1,22
12 385,47	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	1 218 824,74	1 196 669,49	1,22
Total Portfolio			84 538 834,47	95 879 675,18	98,12

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

EURIZON INVESTMENT SICAV - Sustainable Equity US

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						83 042,23	3 272 529,36
Unrealised profit on future contracts and notional						83 042,23	3 272 529,36
50	15	Purchase	S&P 500 EMINI	15/03/2024	USD	83 042,23	3 272 529,36

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

EURIZON INVESTMENT SICAV - Sustainable Equity US

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency		Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts					1 419 176,12
Unrealised profit on forward foreign exchange contracts					1 454 918,34
25/01/2024	90 276 317,78	EUR	98 331 800,00	USD	1 336 307,51
25/01/2024	1 386 370,76	EUR	1 493 000,00	USD	35 969,00
25/01/2024	761 316,24	EUR	822 000,00	USD	17 826,46
25/01/2024	646 903,74	EUR	699 000,00	USD	14 666,08
25/01/2024	658 227,18	EUR	712 000,00	USD	14 231,17
25/01/2024	1 141 752,09	EUR	1 248 000,00	USD	12 950,09
25/01/2024	2 512 147,95	EUR	2 766 000,00	USD	10 331,97
25/01/2024	504 448,87	EUR	550 000,00	USD	6 980,04
25/01/2024	462 472,92	EUR	508 000,00	USD	2 992,62
25/01/2024	442 676,65	EUR	487 000,00	USD	2 190,61
25/01/2024	285 386,76	EUR	315 000,00	USD	472,79
Unrealised loss on forward foreign exchange contracts					(35 742,22)
25/01/2024	860 000,00	USD	796 590,08	EUR	(18 729,73)
25/01/2024	1 104 000,00	USD	1 009 995,94	EUR	(11 440,32)
25/01/2024	824 949,57	EUR	917 000,00	USD	(4 466,65)
25/01/2024	272 000,00	USD	247 126,47	EUR	(1 105,52)

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

EURIZON INVESTMENT SICAV - Global Bond

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	270 206 562,59	
Banks	(Note 3)	4 220 934,83	
Other banks and broker accounts	(Notes 2, 3, 10)	3 911 492,38	
Option contracts	(Notes 2, 10)	337 485,30	
Unrealised profit on forward foreign exchange contracts	(Notes 2, 10)	1 057 623,42	
Unrealised profit on future contracts	(Notes 2, 10)	2 087 979,68	
Unrealised profit on swap contracts	(Notes 2, 9)	147 351,10	
Interest receivable on swap contracts	(Notes 2, 9)	71 035,09	
Other interest receivable		1 670 702,91	
Receivable on investments sold		176 000,66	
Other assets	(Note 11)	10 140,04	
Total assets		283 897 308,00	
Liabilities			
Bank overdrafts	(Note 3)	(132 680,11)	
Unrealised loss on forward foreign exchange contracts	(Notes 2, 10)	(682 562,81)	
Unrealised loss on future contracts	(Notes 2, 10)	(702 402,68)	
Unrealised loss on swap contracts	(Notes 2, 9)	(40 079,29)	
Interest payable on swap contracts	(Notes 2, 9)	(59 214,23)	
Other liabilities		(176 335,12)	
Total liabilities		(1 793 274,24)	
Total net assets		282 104 033,76	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	475,85	592 839,329

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

EURIZON INVESTMENT SICAV - Global Bond

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	354 324 539,62
Accretion of market discount / (Amortisation of market premium)	(Note 2)	539 679,51
Net income from investments	(Note 2)	4 666 368,92
Interest received on swap contracts	(Note 2)	451 610,59
Other income	(Note 6)	29 571,64
Total income		5 687 230,66
Management fee	(Note 6)	(1 566 921,29)
Administrative fees	(Note 8)	(376 150,75)
Subscription tax	(Note 4)	(29 528,84)
Interest paid on swap contracts	(Note 2)	(380 721,03)
Other charges and taxes	(Note 5)	(3 977,39)
Total expenses		(2 357 299,30)
Net investment income / (loss)		3 329 931,36
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Notes 2, 9)	(10 804 547,50)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	10 660 737,52
- option contracts	(Note 2)	236 166,18
- forward foreign exchange contracts	(Note 2)	248 846,51
- foreign currencies	(Note 2)	128 564,97
- future contracts	(Note 2)	2 096 171,55
- swap contracts	(Note 2)	213 134,17
Net result of operations for the year		6 109 004,76
Subscriptions for the year		5 095,00
Redemptions for the year		(78 334 605,62)
Net assets at the end of the year		282 104 033,76

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

EURIZON INVESTMENT SICAV - Global Bond

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			301 505 523,27	270 206 562,59	95,78
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			274 616 112,67	244 072 120,82	86,52
Ordinary Bonds			232 893 358,77	204 830 722,61	72,61
UNITED STATES			76 616 051,85	68 127 467,17	24,15
Government			76 616 051,85	68 127 467,17	24,15
17 400 000,00	U.S. TREASURY NOTES 1.50% 15/08/2026	USD	14 815 034,01	14 743 737,81	5,23
12 000 000,00	U.S. TREASURY BONDS 2.50% 15/02/2045	USD	9 613 967,68	8 235 639,24	2,92
8 400 000,00	U.S. TREASURY NOTES 1.25% 30/09/2028	USD	7 247 769,40	6 739 831,96	2,39
8 000 000,00	U.S. TREASURY BONDS 2.75% 15/11/2047	USD	8 942 908,72	5 649 978,94	2,00
6 700 000,00	U.S. TREASURY NOTES 1.625% 15/08/2029	USD	5 295 221,45	5 399 036,94	1,91
6 300 000,00	U.S. TREASURY NOTES 0.25% 31/08/2025	USD	5 460 538,66	5 325 328,64	1,89
6 000 000,00	U.S. TREASURY NOTES 3.25% 30/06/2027	USD	6 052 773,11	5 308 949,05	1,88
5 200 000,00	U.S. TREASURY NOTES 2.75% 15/05/2025	USD	4 612 274,78	4 594 837,17	1,63
4 000 000,00	U.S. TREASURY BONDS 6.25% 15/05/2030	USD	4 728 641,85	4 089 247,24	1,45
4 000 000,00	U.S. TREASURY BONDS 2.75% 15/11/2042	USD	3 966 764,71	2 930 792,20	1,04
3 400 000,00	U.S. TREASURY BONDS 3.625% 15/08/2043	USD	2 797 374,56	2 834 551,32	1,00
4 500 000,00	U.S. TREASURY BONDS 1.375% 15/08/2050	USD	3 082 782,92	2 275 536,66	0,81
UNITED KINGDOM			36 765 452,99	31 788 826,30	11,27
Government			36 765 452,99	31 788 826,30	11,27
13 000 000,00	U.K. GILTS 2.75% 07/09/2024	GBP	15 474 406,26	14 806 161,50	5,25
6 900 000,00	U.K. GILTS 1.25% 22/07/2027	GBP	7 030 363,89	7 392 671,40	2,62
6 800 000,00	U.K. GILTS 1.75% 07/09/2037	GBP	7 986 876,41	6 090 685,28	2,16
5 000 000,00	U.K. GILTS 1.50% 22/07/2047	GBP	6 273 806,43	3 499 308,12	1,24
JAPAN			38 496 700,89	29 231 164,53	10,36
Government			38 496 700,89	29 231 164,53	10,36
1 180 000 000,00	JAPAN GOVERNMENT TWENTY YEAR BONDS 1.20% 20/03/2035	JPY	10 341 870,85	7 928 693,55	2,81
1 500 000 000,00	JAPAN GOVERNMENT THIRTY YEAR BONDS 0.30% 20/06/2046	JPY	11 378 754,62	7 442 903,64	2,64
500 000 000,00	JAPAN GOVERNMENT THIRTY YEAR BONDS 2.20% 20/03/2041	JPY	4 474 612,87	3 677 851,72	1,30
500 000 000,00	JAPAN GOVERNMENT TEN YEAR BONDS 0.10% 20/03/2028	JPY	3 873 428,93	3 201 878,57	1,14
440 000 000,00	JAPAN GOVERNMENT TEN YEAR BONDS 0.40% 20/06/2025	JPY	3 762 600,62	2 842 092,32	1,01
328 200 000,00	JAPAN GOVERNMENT TWENTY YEAR BONDS 1.80% 20/09/2031	JPY	2 916 314,92	2 322 805,19	0,82
223 400 000,00	JAPAN GOVERNMENT THIRTY YEAR BONDS 1.50% 20/12/2044	JPY	1 343 549,92	1 450 065,53	0,51
56 450 000,00	JAPAN GOVERNMENT FIVE YEAR BONDS 0.30% 20/12/2027	JPY	405 568,16	364 874,01	0,13
CANADA			16 699 469,57	16 533 932,97	5,86
Government			16 699 469,57	16 533 932,97	5,86
12 000 000,00	CANADA GOVERNMENT BONDS 0.25% 01/04/2024	CAD	8 008 418,20	8 148 529,38	2,89
11 300 000,00	CANADA GOVERNMENT BONDS 0.75% 01/02/2024	CAD	7 818 144,98	7 731 692,59	2,74
1 000 000,00	CANADA GOVERNMENT BONDS 2.75% 01/12/2048	CAD	872 906,39	653 711,00	0,23
ITALY			14 194 959,29	13 998 767,04	4,96
Government			14 194 959,29	13 998 767,04	4,96
5 800 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.45% 01/09/2043	EUR	5 727 504,80	5 982 700,00	2,12
3 300 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.80% 01/08/2028	EUR	3 281 652,00	3 413 520,00	1,21
2 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.15% 01/09/2052	EUR	1 398 000,00	1 333 800,00	0,47
1 226 736,00	ITALY BUONI POLIENNALI DEL TESORO INFLATION-LINKED BONDS 2.40% 15/05/2039	EUR	1 222 807,49	1 281 571,10	0,45
1 237 510,00	ITALY BUONI POLIENNALI DEL TESORO 1.25% 15/09/2032	EUR	1 448 175,50	1 198 775,94	0,43
1 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.80% 01/03/2067	EUR	1 067 040,00	737 000,00	0,26
50 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/10/2053	EUR	49 779,50	51 400,00	0,02

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

EURIZON INVESTMENT SICAV - Global Bond

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
FRANCE			14 028 190,36	11 294 470,43	4,00
Government			14 028 190,36	11 294 470,43	4,00
5 000 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.25% 25/05/2036	EUR	5 620 265,50	4 232 100,00	1,50
3 000 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.25% 25/05/2034	EUR	2 795 970,00	2 636 430,00	0,93
1 500 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 4.75% 25/04/2035	EUR	1 934 895,00	1 805 970,00	0,64
1 000 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.00% 25/05/2054	EUR	974 220,00	981 990,00	0,35
1 600 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.75% 25/05/2052	EUR	1 558 377,54	916 384,00	0,32
1 151 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.50% 25/06/2044	EUR	1 144 462,32	721 596,43	0,26
NEW ZEALAND			7 068 654,03	7 229 878,77	2,56
Government			7 068 654,03	7 229 878,77	2,56
14 600 000,00	NEW ZEALAND GOVERNMENT BONDS 0.25% 15/05/2028	NZD	6 869 854,03	7 065 814,77	2,50
200 000,00	AUCKLAND COUNCIL 0.25% 17/11/2031	EUR	198 800,00	164 064,00	0,06
SOUTH KOREA			7 116 970,23	6 419 272,08	2,28
Government			7 116 970,23	6 419 272,08	2,28
8 000 000 000,00	KOREA TREASURY BONDS 1.375% 10/12/2029	KRW	5 851 905,22	5 089 609,44	1,81
2 000 000 000,00	KOREA TREASURY BONDS 2.75% 10/12/2044	KRW	1 265 065,01	1 329 662,64	0,47
GERMANY			4 959 435,00	5 103 635,00	1,81
Government			2 665 116,00	2 770 308,00	0,98
2 700 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.30% 15/02/2033	EUR	2 665 116,00	2 770 308,00	0,98
Finance			2 294 319,00	2 333 327,00	0,83
2 300 000,00	KREDITANSTALT FUER WIEDERAUFBAU 2.75% 15/03/2028	EUR	2 294 319,00	2 333 327,00	0,83
NETHERLANDS			4 964 091,00	4 439 240,80	1,57
Government			4 964 091,00	4 439 240,80	1,57
2 920 000,00	NETHERLANDS GOVERNMENT BONDS 0.50% 15/07/2032	EUR	2 898 976,00	2 523 580,80	0,89
2 000 000,00	NETHERLANDS GOVERNMENT BONDS 0.50% 15/07/2026	EUR	2 065 115,00	1 915 660,00	0,68
SINGAPORE			2 732 801,21	2 795 468,41	0,99
Government			2 732 801,21	2 795 468,41	0,99
4 000 000,00	SINGAPORE GOVERNMENT BONDS 3.50% 01/03/2027	SGD	2 732 801,21	2 795 468,41	0,99
SPAIN			2 679 813,97	2 282 718,24	0,81
Government			2 679 813,97	2 282 718,24	0,81
2 500 000,00	SPAIN GOVERNMENT BONDS 1.20% 31/10/2040	EUR	1 713 595,00	1 795 350,00	0,64
969 000,00	SPAIN GOVERNMENT BONDS 1.45% 31/10/2071	EUR	966 218,97	487 368,24	0,17
MEXICO			1 367 618,00	1 154 366,00	0,41
Government			1 367 618,00	1 154 366,00	0,41
1 000 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 1.45% 25/10/2033	EUR	974 270,00	780 470,00	0,28
400 000,00	MEXICO GOVERNMENT INTERNATIONAL BONDS 1.35% 18/09/2027	EUR	393 348,00	373 896,00	0,13
IRELAND			1 032 188,70	970 450,00	0,34
Government			1 032 188,70	970 450,00	0,34
1 000 000,00	IRELAND GOVERNMENT BONDS 1.00% 15/05/2026	EUR	1 032 188,70	970 450,00	0,34

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

EURIZON INVESTMENT SICAV - Global Bond

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
DENMARK			813 306,29	758 168,91	0,27
Government			813 306,29	758 168,91	0,27
6 000 000,00	DENMARK GOVERNMENT BONDS 0.50% 15/11/2027	DKK	813 306,29	758 168,91	0,27
MOROCCO			771 750,00	697 795,00	0,25
Government			771 750,00	697 795,00	0,25
700 000,00	MOROCCO GOVERNMENT INTERNATIONAL BONDS 3.50% 19/06/2024	EUR	771 750,00	697 795,00	0,25
BELGIUM			1 010 350,00	666 680,00	0,24
Government			1 010 350,00	666 680,00	0,24
1 000 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.40% 22/06/2040	EUR	1 010 350,00	666 680,00	0,24
PORTUGAL			614 040,00	463 960,00	0,17
Government			614 040,00	463 960,00	0,17
800 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 1.00% 12/04/2052	EUR	614 040,00	463 960,00	0,17
PHILIPPINES			398 036,00	381 344,00	0,14
Government			398 036,00	381 344,00	0,14
400 000,00	PHILIPPINES GOVERNMENT INTERNATIONAL BONDS 0.25% 28/04/2025	EUR	398 036,00	381 344,00	0,14
DOMINICAN REPUBLIC			265 984,39	255 183,96	0,09
Government			265 984,39	255 183,96	0,09
300 000,00	DOMINICAN REPUBLIC INTERNATIONAL BONDS 6.40% 05/06/2049	USD	265 984,39	255 183,96	0,09
INDONESIA			297 495,00	237 933,00	0,08
Government			297 495,00	237 933,00	0,08
300 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 1.10% 12/03/2033	EUR	297 495,00	237 933,00	0,08
Zero-Coupon Bonds			41 722 753,90	39 241 398,21	13,91
GERMANY			20 854 825,00	19 381 395,00	6,87
Government			20 854 825,00	19 381 395,00	6,87
8 000 000,00	BUNDESobligation 0.00% 16/04/2027	EUR	7 563 040,00	7 493 040,00	2,65
5 000 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2026	EUR	5 104 000,00	4 733 150,00	1,68
5 000 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/02/2030	EUR	5 214 600,00	4 458 750,00	1,58
2 500 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/02/2032	EUR	2 251 675,00	2 138 625,00	0,76
1 000 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2050	EUR	721 510,00	557 830,00	0,20
ITALY			8 573 593,27	8 581 441,53	3,04
Government			8 573 593,27	8 581 441,53	3,04
5 037 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 28/03/2024	EUR	4 990 294,60	4 995 142,53	1,77
3 700 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/12/2024	EUR	3 583 298,67	3 586 299,00	1,27

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

EURIZON INVESTMENT SICAV - Global Bond

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
FRANCE			6 079 044,09	5 537 744,00	1,96
Government			6 079 044,09	5 537 744,00	1,96
4 500 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/11/2031	EUR	4 395 915,00	3 737 880,00	1,32
2 200 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/05/2032	EUR	1 683 129,09	1 799 864,00	0,64
UNITED STATES			3 439 343,54	3 417 965,68	1,21
Government			3 439 343,54	3 417 965,68	1,21
3 800 000,00	U.S. TREASURY NOTES 0.00% 29/02/2024	USD	3 439 343,54	3 417 965,68	1,21
BELGIUM			2 775 948,00	2 322 852,00	0,83
Supranational			2 775 948,00	2 322 852,00	0,83
2 800 000,00	EUROPEAN UNION 0.00% 04/07/2031	EUR	2 775 948,00	2 322 852,00	0,83
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			19 633 133,31	18 726 188,10	6,64
Ordinary Bonds			17 188 277,31	16 681 526,10	5,91
ITALY			17 188 277,31	16 681 526,10	5,91
Government			13 196 157,31	12 760 766,10	4,52
5 600 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.85% 01/07/2025	EUR	5 438 440,00	5 504 240,00	1,95
5 400 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.40% 28/03/2025	EUR	5 382 342,00	5 417 820,00	1,92
2 387 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.45% 01/03/2036	EUR	2 375 375,31	1 838 706,10	0,65
Finance			3 992 120,00	3 920 760,00	1,39
4 000 000,00	INTESA SANPAOLO SPA 2.125% 26/05/2025	EUR	3 992 120,00	3 920 760,00	1,39
Zero-Coupon Bonds			2 444 856,00	2 044 662,00	0,73
BELGIUM			2 444 856,00	2 044 662,00	0,73
Supranational			2 444 856,00	2 044 662,00	0,73
1 800 000,00	EUROPEAN UNION 0.00% 04/10/2028	EUR	1 835 856,00	1 606 734,00	0,57
600 000,00	EUROPEAN UNION 0.00% 04/07/2035	EUR	609 000,00	437 928,00	0,16
INVESTMENT FUNDS			7 256 277,29	7 408 253,67	2,62
UCI Units			7 256 277,29	7 408 253,67	2,62
LUXEMBOURG			7 256 277,29	7 408 253,67	2,62
Finance			7 256 277,29	7 408 253,67	2,62
54 404,72	EURIZON FUND - BOND AGGREGATE RMB -ZH-	EUR	5 562 952,03	5 693 453,53	2,02
15 000,00	EURIZON FUND - BOND EMERGING MARKETS IN LOCAL CURRENCIES ESG -Z-	EUR	1 500 000,00	1 520 400,00	0,54
1 978,56	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	190 163,16	191 166,05	0,06
31,62	EURIZON FUND - BOND AGGREGATE EUR SHORT TERM -Z-	EUR	3 162,10	3 234,09	0,00
Total Portfolio			301 505 523,27	270 206 562,59	95,78

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

EURIZON INVESTMENT SICAV - Global Bond

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						1 385 577,00	142 127 351,84
Unrealised profit on future contracts and notional						2 087 979,68	104 610 397,63
100 000	218	Purchase	US 5YR NOTE (CBT)	28/03/2024	USD	508 786,85	21 466 171,71
200 000	213	Purchase	US 2YR NOTE (CBT)	28/03/2024	USD	425 169,67	39 704 603,13
100 000	164	Purchase	US 10YR NOTE (CBT)	19/03/2024	USD	326 489,16	16 760 114,28
100 000	82	Purchase	US 10YR ULTRA	19/03/2024	USD	242 252,42	8 760 494,34
100 000	24	Purchase	US LONG BOND (CBT)	19/03/2024	USD	204 363,35	2 714 434,10
100 000	52	Purchase	AUSTRALIA 10YR BOND	15/03/2024	AUD	151 298,36	3 747 390,26
100 000	11	Purchase	EURO BUXL 30Y BOND	07/03/2024	EUR	121 660,00	1 558 920,00
100 000	12	Purchase	EURO BUND	07/03/2024	EUR	42 157,08	1 646 640,00
100 000	73	Purchase	EURO SCHATZ	07/03/2024	EUR	35 890,33	7 777 785,00
100 000	4	Purchase	LONG GILT	26/03/2024	GBP	29 912,46	473 844,81
Unrealised loss on future contracts and notional						(702 402,68)	37 516 954,21
100 000	(58)	Sale	EURO OAT	07/03/2024	EUR	(233 160,00)	7 627 580,00
100 000	(60)	Sale	EURO BTP	07/03/2024	EUR	(225 360,96)	7 149 000,00
100 000	(154)	Sale	AUSTRALIA 3YR BOND	15/03/2024	AUD	(135 794,50)	10 164 815,73
100 000	(55)	Sale	EURO BOBL	07/03/2024	EUR	(87 450,00)	6 560 400,00
100 000 000	(6)	Sale	JAPAN 10YR BOND (OSE)	13/03/2024	JPY	(19 391,96)	5 652 345,64
100 000	(3)	Sale	US ULTRA BOND (CBT)	19/03/2024	USD	(1 245,26)	362 812,84

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

EURIZON INVESTMENT SICAV - Global Bond

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				56 833,45	39 110,29	—
PURCHASED OPTION CONTRACTS				56 833,45	39 110,29	—
130	PUT	US 5YR FUTURES OPTION 107,00 26/01/24	USD	24 017,70	11 952,37	—
160	PUT	US 5YR FUTURES OPTION 107,50 26/01/24	USD	32 815,75	27 157,92	—
UNQUOTED				112 297,26	298 375,01	—
PURCHASED OPTION CONTRACTS				112 297,26	298 375,01	—
12 000 000	CALL	USD/EUR CALL 0,98 09/01/24	USD	51 268,31	10,86	—
14 900 000	PUT	USD/JPY PUT 144,00 04/01/24	USD	61 028,95	298 364,15	—

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

EURIZON INVESTMENT SICAV - Global Bond

FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 31 DECEMBER 2023

Maturity	Purchase commitment in currency		Sale commitment in currency	Unrealised profit/(loss) (EUR)
Total Unrealised profit / (loss) on forward foreign exchange contracts				375 060,61
Unrealised profit on forward foreign exchange contracts				1 057 623,42
20/03/2024	75 655 118,62	EUR	83 110 000,00	USD 650 935,79
20/03/2024	23 241 649,59	EUR	20 110 000,00	GBP 96 934,15
19/03/2024	512 250 000,00	JPY	3 593 976,18	USD 74 020,94
20/03/2024	68 350 000,00	NOK	67 101 860,64	SEK 57 135,34
20/03/2024	13 100 000,00	EUR	11 334 861,46	GBP 54 642,32
20/03/2024	6 130 137,75	EUR	8 700 000 000,00	KRW 47 631,48
20/03/2024	5 600 000,00	NZD	3 493 588,00	USD 47 629,71
20/03/2024	7 360 000,00	NZD	4 178 437,45	EUR 27 912,85
20/03/2024	2 400 000,00	SEK	214 787,73	EUR 780,84
Unrealised loss on forward foreign exchange contracts				(682 562,81)
19/03/2024	28 402 090,05	EUR	4 447 222 268,00	JPY (400 553,12)
20/03/2024	16 332 275,97	EUR	23 990 000,00	CAD (104 146,07)
20/03/2024	10 474 740,42	EUR	17 050 000,00	AUD (48 974,63)
20/03/2024	3 590 242,35	USD	4 800 000,00	CAD (48 572,94)
20/03/2024	37 350 000,00	SEK	38 036 559,90	NOK (31 074,76)
20/03/2024	31 750 000,00	SEK	32 207 344,28	NOK (15 174,91)
20/03/2024	11 250 000,00	AUD	12 173 324,63	NZD (13 437,21)
20/03/2024	9 150 000,00	AUD	8 256 685,50	CAD (9 331,50)
20/03/2024	5 544 910,87	AUD	6 000 000,00	NZD (6 622,94)
20/03/2024	3 018 043,37	EUR	4 400 000,00	SGD (2 898,64)
20/03/2024	6 230 000,00	CZK	252 699,59	EUR (1 646,12)
20/03/2024	5 600 000,00	CAD	6 713 548,82	NZD (129,97)

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

EURIZON INVESTMENT SICAV - Global Bond

SWAP CONTRACTS AS AT 31 DECEMBER 2023

Counterparty	Currency	Notional	Maturity	Interest receivable (EUR)	Interest payable (EUR)	Unrealised profit / (loss) (EUR)
INTEREST RATE SWAP CONTRACTS				71 035,09	(59 214,23)	147 351,10
J.P. MORGAN SE	CNY	75 000 000,00	15/07/2025	54 081,87	(42 619,61)	96 575,04
MORGAN STANLEY BANK AG	CNY	60 000 000,00	27/05/2027	16 953,22	(16 594,62)	50 776,06
INFLATION SWAP CONTRACTS				—	—	(40 079,29)
J.P. MORGAN AG	USD	16 000 000,00	11/08/2025	—	—	(40 079,29)

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

EURIZON INVESTMENT SICAV - Mercurio 1

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	131 481 132,87	
Banks	(Note 3)	3 595 334,55	
Other interest receivable		87 711,36	
Other assets	(Note 11)	15 738,09	
Total assets		135 179 916,87	
Liabilities			
Other liabilities		(75 428,07)	
Total liabilities		(75 428,07)	
Total net assets		135 104 488,80	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	151,66	890 789,950
Share Class R	EUR	537,53	19,696

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

EURIZON INVESTMENT SICAV - Mercurio 1

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	160 613 699,02
Accretion of market discount / (Amortisation of market premium)	(Note 2)	367 155,50
Net income from investments	(Note 2)	606 044,60
Other income	(Note 6)	57 028,40
Total income		1 030 228,50
Management fee	(Note 6)	(411 457,78)
Administrative fees	(Note 8)	(112 055,97)
Subscription tax	(Note 4)	(14 464,85)
Total expenses		(537 978,60)
Net investment income / (loss)		492 249,90
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	2 307 600,40
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	8 758 518,92
- foreign currencies	(Note 2)	(33,38)
Net result of operations for the year		11 558 335,84
Subscriptions for the year		45 429 511,39
Redemptions for the year		(82 497 057,45)
Net assets at the end of the year		135 104 488,80

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

EURIZON INVESTMENT SICAV - Mercurio 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			124 637 112,45	131 481 132,87	97,32
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			34 937 042,89	35 065 604,34	25,95
Shares			888 388,11	1 007 534,08	0,74
UNITED STATES			888 388,11	1 007 534,08	0,74
Consumer Retail			484 845,57	546 813,75	0,40
4 122,00	PROCTER & GAMBLE CO.	USD	484 845,57	546 813,75	0,40
Health			403 542,54	460 720,33	0,34
3 247,00	JOHNSON & JOHNSON	USD	403 542,54	460 720,33	0,34
Ordinary Bonds			8 246 191,04	8 203 177,94	6,07
ITALY			4 283 590,71	4 280 098,80	3,17
Government			3 922 987,71	3 977 884,80	2,95
3 733 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.40% 01/05/2033	EUR	3 922 987,71	3 977 884,80	2,95
Finance			360 603,00	302 214,00	0,22
300 000,00	ASSICURAZIONI GENERALI SPA 5.125% 16/09/2024	EUR	360 603,00	302 214,00	0,22
SPAIN			1 304 524,22	1 328 123,64	0,98
Government			1 304 524,22	1 328 123,64	0,98
1 306 000,00	SPAIN GOVERNMENT BONDS 3.15% 30/04/2033	EUR	1 304 524,22	1 328 123,64	0,98
FRANCE			1 280 070,00	1 318 215,00	0,98
Government			1 280 070,00	1 318 215,00	0,98
1 500 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.25% 25/05/2034	EUR	1 280 070,00	1 318 215,00	0,98
UNITED STATES			1 378 006,11	1 276 740,50	0,94
Government			1 378 006,11	1 276 740,50	0,94
1 500 000,00	U.S. TREASURY NOTES 2.25% 15/11/2027	USD	1 378 006,11	1 276 740,50	0,94
Zero-Coupon Bonds			25 802 463,74	25 854 892,32	19,14
ITALY			18 189 527,60	18 228 673,68	13,49
Government			18 189 527,60	18 228 673,68	13,49
5 264 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	5 170 659,74	5 181 039,36	3,84
5 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/01/2024	EUR	4 968 803,52	4 995 450,00	3,70
4 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	3 950 272,03	3 948 800,00	2,92
2 148 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	2 139 151,88	2 139 064,32	1,58
2 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2024	EUR	1 960 640,43	1 964 320,00	1,45
GERMANY			5 168 956,14	5 171 858,64	3,83
Government			5 168 956,14	5 171 858,64	3,83
5 226 000,00	GERMAN TREASURY BILLS 0.00% 17/04/2024	EUR	5 168 956,14	5 171 858,64	3,83
FRANCE			2 443 980,00	2 454 360,00	1,82
Government			2 443 980,00	2 454 360,00	1,82
3 000 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/05/2032	EUR	2 443 980,00	2 454 360,00	1,82

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

EURIZON INVESTMENT SICAV - Mercurio 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			1 061 060,00	980 190,00	0,73
Ordinary Bonds			1 061 060,00	980 190,00	0,73
ITALY			1 061 060,00	980 190,00	0,73
Finance			1 061 060,00	980 190,00	0,73
1 000 000,00	INTESA SANPAOLO SPA 2.125% 26/05/2025	EUR	1 061 060,00	980 190,00	0,73
INVESTMENT FUNDS			88 639 009,56	95 435 338,53	70,64
UCI Units			88 639 009,56	95 435 338,53	70,64
LUXEMBOURG			47 223 582,96	49 636 222,86	36,74
Finance			47 223 582,96	49 636 222,86	36,74
226 623,00	LYXOR MSCI WORLD ESG LEADERS EXTRA DR UCITS ETF	EUR	5 791 076,62	7 055 907,11	5,22
27 766,00	AMUNDI EURO GOV BOND II-ETF ACC	EUR	5 069 101,83	4 641 086,90	3,44
271 161,00	AMUNDI MSCI WORLD V-ETF ACC	EUR	2 822 485,47	4 045 179,80	2,99
807 212,00	AMUNDI MSCI EMERGING MARKETS UCITS ETF	EUR	3 702 808,27	3 652 634,30	2,70
19 965,64	EURIZON FUND - TOP EUROPEAN RESEARCH -Z-	EUR	3 106 330,16	3 243 617,55	2,40
10 397,81	EURIZON FUND - BOND HIGH YIELD -Z-	EUR	2 633 713,42	2 884 145,09	2,13
12 847,00	LYXOR CORE STOXX EUROPE 600 DR	EUR	2 180 390,75	2 792 295,45	2,07
32 012,85	EURIZON FUND - BOND EUR ALL MATURITIES LTE	EUR	2 658 666,94	2 732 936,75	2,02
12 499,00	AMUNDI GOVT BOND HIGHEST RATED EURO INVESTMENT GRADE UCITS ETF DR	EUR	2 800 110,96	2 562 045,02	1,90
18 943,98	BLUEBAY INVESTMENT GRADE EURO GOVERNMENT BOND FUND	EUR	2 681 520,80	2 379 932,58	1,76
8 506,36	EURIZON FUND - BOND EUR LONG TERM LTE -Z-	EUR	1 996 782,94	2 065 684,46	1,53
13 677,00	LYXOR STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS ETF	EUR	1 961 460,97	1 846 121,46	1,37
43 510,86	MORGAN STANLEY INVESTMENT FUNDS - EURO STRATEGIC BOND FUND	EUR	2 018 903,86	1 827 020,97	1,35
17 109,45	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	1 609 202,27	1 652 785,69	1,22
6 264,00	AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE UCITS ETF DR	EUR	1 626 698,16	1 399 189,68	1,04
9 655,99	KAIROS INTERNATIONAL SICAV - BOND PLUS	EUR	1 106 672,67	1 192 804,07	0,88
2 697,58	PICTET - USA INDEX	USD	705 905,75	1 130 118,13	0,84
15 333,00	AMUNDI U.S. TREASURY BOND 10+Y UCITS ETF	EUR	1 344 886,56	1 075 303,29	0,80
12 962,00	AMUNDI MSCI AC APAC EX JPN-ETF A	EUR	718 094,80	769 553,94	0,57
9 091,47	EURIZON FUND - BOND CORPORATE EUR SHORT TERM -Z-	EUR	688 769,76	687 860,62	0,51
IRELAND			36 852 210,11	40 915 577,56	30,28
Finance			36 852 210,11	40 915 577,56	30,28
113 023,00	ISHARES MSCI WORLD EUR HEDGED UCITS ETF ACC	EUR	7 273 926,28	8 700 510,54	6,44
85 317,00	INVESCO MSCI WORLD UCITS ETF	EUR	5 806 550,65	7 489 979,43	5,54
54 462,00	ISHARES V PLC - ISHARES S&P 500 EUR HEDGED UCITS ETF ACC	EUR	4 543 654,25	5 458 726,26	4,04
37 203,00	ISHARES CORE EUR CORPORATE BOND UCITS ETF	EUR	4 610 835,22	4 481 473,38	3,32
36 171,00	ISHARES EUR CORP. BOND 1-5YR UCITS ETF	EUR	4 006 299,96	3 840 636,78	2,84
29 016,00	ISHARES EUR AGGREGATE BOND ESG UCITS ETF	EUR	3 736 100,16	3 183 345,36	2,36
76 432,00	JPMORGAN GLOBAL RESEARCH ENHANCED INDEX EQUITY ESG UCITS ETF	EUR	2 764 354,36	2 947 217,92	2,18
43 678,00	WISDOMTREE GLOBAL QUALITY DIVIDEND GROWTH UCITS ETF	EUR	1 379 276,99	1 435 695,86	1,06
7 346,05	ALGEBRIS UCITS FUNDS PLC - ALGEBRIS FINANCIAL CREDIT FUND	EUR	1 298 267,42	1 421 019,91	1,05
27 060,00	ISHARES CORE S&P 500 UCITS ETF USD DIST	EUR	749 183,16	1 159 575,12	0,86
13 100,00	ISHARES MSCI WORLD UCITS ETF	EUR	683 761,66	797 397,00	0,59

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

EURIZON INVESTMENT SICAV - Mercurio 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
FRANCE			4 563 216,49	4 883 538,11	3,62
Finance			4 563 216,49	4 883 538,11	3,62
218 223,00	AMUNDI EMERGING MARKETS	EUR	2 510 335,50	2 443 224,71	1,81
14 370,00	AMUNDI MSCI EUROPE	EUR	2 052 880,99	2 440 313,40	1,81
Total Portfolio			124 637 112,45	131 481 132,87	97,32

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

EURIZON INVESTMENT SICAV - Mercurio 2

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	84 599 212,61	
Banks	(Note 3)	2 623 086,88	
Other interest receivable		54 967,05	
Other assets	(Note 11)	3 252,98	
Total assets		87 280 519,52	
Liabilities			
Other liabilities		(76 888,71)	
Total liabilities		(76 888,71)	
Total net assets		87 203 630,81	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	166,05	525 088,754
Share Class R	EUR	528,91	20,482

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

EURIZON INVESTMENT SICAV - Mercurio 2

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	109 634 433,11
Net income from investments	(Note 2)	698 933,47
Other income		11,58
Total income		698 945,05
Management fee	(Note 6)	(563 853,08)
Administrative fees	(Note 8)	(76 953,63)
Subscription tax	(Note 4)	(7 541,34)
Total expenses		(648 348,05)
Net investment income / (loss)		50 597,00
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	383 610,77
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	9 633 252,59
- foreign currencies	(Note 2)	(23 779,18)
Net result of operations for the year		10 043 681,18
Subscriptions for the year		45 896 523,83
Redemptions for the year		(78 371 007,31)
Net assets at the end of the year		87 203 630,81

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

EURIZON INVESTMENT SICAV - Mercurio 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			75 951 506,90	84 599 212,61	97,01
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			19 360 043,05	18 529 483,06	21,25
Ordinary Bonds			11 110 590,07	10 900 927,84	12,50
LUXEMBOURG			5 447 729,12	5 314 569,41	6,09
Supranational			5 447 729,12	5 314 569,41	6,09
1 705 000,00	EUROPEAN STABILITY MECHANISM 0.75% 15/03/2027	EUR	1 559 117,78	1 619 426,05	1,85
1 012 000,00	EUROPEAN INVESTMENT BANK 0.375% 14/04/2026	EUR	1 054 940,71	965 933,76	1,11
851 000,00	EUROPEAN INVESTMENT BANK 0.875% 13/09/2024	EUR	900 593,33	836 533,00	0,96
770 000,00	EUROPEAN FINANCIAL STABILITY FACILITY 0.625% 16/10/2026	EUR	742 797,71	732 501,00	0,84
580 000,00	EUROPEAN FINANCIAL STABILITY FACILITY 3.875% 30/03/2032	EUR	678 236,88	635 645,20	0,73
530 000,00	EUROPEAN STABILITY MECHANISM 0.125% 22/04/2024	EUR	512 042,71	524 530,40	0,60
GERMANY			3 026 382,60	2 980 584,67	3,42
Government			3 026 382,60	2 980 584,67	3,42
1 725 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/02/2027	EUR	1 576 682,00	1 633 575,00	1,87
773 896,35	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.00% 15/08/2024	EUR	821 183,80	762 736,76	0,88
599 838,72	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/02/2025	EUR	628 516,80	584 272,91	0,67
SPAIN			1 146 187,99	1 123 989,25	1,29
Government			1 146 187,99	1 123 989,25	1,29
1 145 000,00	SPAIN GOVERNMENT BONDS 0.25% 30/07/2024	EUR	1 146 187,99	1 123 989,25	1,29
FRANCE			960 392,44	1 000 905,00	1,15
Government			960 392,44	1 000 905,00	1,15
1 060 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.50% 25/05/2031	EUR	960 392,44	1 000 905,00	1,15
NETHERLANDS			529 897,92	480 879,51	0,55
Government			529 897,92	480 879,51	0,55
502 051,00	NETHERLANDS GOVERNMENT BONDS 0.50% 15/07/2026	EUR	529 897,92	480 879,51	0,55
Zero-Coupon Bonds			8 249 452,98	7 628 555,22	8,75
FRANCE			6 693 950,85	6 102 136,34	7,00
Government			6 693 950,85	6 102 136,34	7,00
2 481 013,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/11/2029	EUR	2 515 850,38	2 176 766,38	2,50
1 518 391,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/11/2031	EUR	1 511 834,84	1 261 236,30	1,45
1 255 550,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/11/2030	EUR	1 103 638,37	1 073 432,47	1,23
873 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/02/2024	EUR	847 053,14	868 469,13	0,99
726 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/02/2024	EUR	715 574,12	722 232,06	0,83
SPAIN			741 497,21	781 004,16	0,90
Government			741 497,21	781 004,16	0,90
864 000,00	SPAIN GOVERNMENT BONDS 0.00% 31/01/2028	EUR	741 497,21	781 004,16	0,90

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

EURIZON INVESTMENT SICAV - Mercurio 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
GERMANY			814 004,92	745 414,72	0,85
Government			814 004,92	745 414,72	0,85
787 440,41	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2026	EUR	814 004,92	745 414,72	0,85
INVESTMENT FUNDS			56 591 463,85	66 069 729,55	75,76
UCI Units			56 591 463,85	66 069 729,55	75,76
IRELAND			41 178 063,09	51 309 054,91	58,84
Finance			41 178 063,09	51 309 054,91	58,84
172 445,00	ISHARES V PLC - ISHARES S&P 500 EUR HEDGED UCITS ETF ACC	EUR	12 337 084,87	17 284 162,35	19,82
86 486,00	ISHARES EUR CORP. BOND 1-5YR UCITS ETF	EUR	9 584 483,05	9 183 083,48	10,53
198 387,00	ISHARES CORE S&P 500 UCITS ETF USD DIST	EUR	6 677 737,86	8 501 279,72	9,75
189 683,00	ISHARES CORE MSCI EUROPE UCITS ETF	EUR	4 277 292,12	5 638 327,18	6,47
73 438,00	SPDR RUSSELL 2000 U.S. SMALL CAP UCITS ETF	USD	2 788 044,95	3 900 427,22	4,47
31 827,00	ISHARES MSCI JAPAN EUR HEDGED UCITS ETF ACC	EUR	1 573 720,83	2 399 755,80	2,75
50 373,00	ISHARES DEVELOPED MARKETS PROPERTY YIELD UCITS ETF	EUR	924 445,30	1 069 418,79	1,23
37 900,00	ISHARES GLOBAL INFRASTRUCTURE UCITS ETF	EUR	891 327,97	1 040 734,00	1,19
33 045,00	ISHARES CORE MSCI EM IMI UCITS ETF	EUR	901 508,76	950 010,71	1,09
23 560,00	ISHARES III PLC - ISHARES MSCI PACIFIC EX-JAPAN UCITS ETF	USD	824 587,51	935 660,23	1,07
32,75	GOLDMAN SACHS FUNDS PLC - EURO LIQUID RESERVES FUND	EUR	397 829,87	406 195,43	0,47
LUXEMBOURG			15 355 841,65	14 634 211,37	16,78
Finance			15 355 841,65	14 634 211,37	16,78
609 019,75	GOLDMAN SACHS - SICAV I - GS GLOBAL CREDIT PTF HEDGED	EUR	10 339 875,75	9 378 904,17	10,75
244 746,58	T ROWE PRICE FUNDS SICAV - GLOBAL HIGH YIELD BOND FUND	EUR	2 471 940,46	2 640 815,60	3,03
140 112,09	GOLDMAN SACHS - SICAV I - GS GLOBAL HIGH YIELD PTF	EUR	2 544 025,44	2 614 491,60	3,00
GERMANY			57 559,11	126 463,27	0,14
Finance			57 559,11	126 463,27	0,14
10 972,00	ISHARES EURO STOXX BANKS 30-15 UCITS ETF DE	EUR	57 559,11	126 463,27	0,14
Total Portfolio			75 951 506,90	84 599 212,61	97,01

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

EURIZON INVESTMENT SICAV - Mercurio 3

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	60 269 365,68	
Banks	(Note 3)	403 981,37	
Other interest receivable		185 212,07	
Other assets	(Note 11)	5 600,12	
Total assets		60 864 159,24	
Liabilities			
Other liabilities		(41 471,44)	
Total liabilities		(41 471,44)	
Total net assets		60 822 687,80	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	127,97	264 667,946
Share Class R	EUR	138,94	194 000,000

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

EURIZON INVESTMENT SICAV - Mercurio 3

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	55 588 109,92
Net income from investments	(Note 2)	660 780,44
Other income		2 532,60
Total income		663 313,04
Management fee	(Note 6)	(230 998,62)
Administrative fees	(Note 8)	(47 099,79)
Subscription tax	(Note 4)	(16 187,22)
Total expenses		(294 285,63)
Net investment income / (loss)		369 027,41
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(958 057,11)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	5 823 477,63
- foreign currencies	(Note 2)	129,95
Net result of operations for the year		5 234 577,88
Subscriptions for the year		11 659 900,35
Redemptions for the year		(11 659 900,35)
Net assets at the end of the year		60 822 687,80

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

EURIZON INVESTMENT SICAV - Mercurio 3

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			56 668 930,24	60 269 365,68	99,09
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			44 604 656,19	47 761 181,07	78,53
Shares			13 575 621,34	17 920 191,97	29,46
UNITED STATES			8 498 740,16	11 641 009,50	19,14
Computing and IT			2 203 450,29	3 624 573,16	5,96
6 226,00	APPLE, INC.	USD	672 095,38	1 085 132,52	1,78
2 998,00	MICROSOFT CORP.	USD	582 556,78	1 020 565,59	1,68
774,00	NVIDIA CORP.	USD	136 898,17	346 987,94	0,57
481,00	ADOBE, INC.	USD	191 495,46	259 778,72	0,43
362,00	LAM RESEARCH CORP.	USD	120 002,53	256 678,66	0,42
1 949,00	FISERV, INC.	USD	195 305,86	234 377,52	0,39
2 292,00	ON SEMICONDUCTOR CORP.	USD	139 988,70	173 313,48	0,29
937,00	TAKE-TWO INTERACTIVE SOFTWARE, INC.	USD	107 401,08	136 523,00	0,22
2 099,00	FORTINET, INC.	USD	57 706,33	111 215,73	0,18
Telecommunication			1 513 057,06	2 116 891,16	3,48
6 846,00	ALPHABET, INC.	USD	492 552,07	865 720,02	1,42
4 342,00	AMAZON.COM, INC.	USD	557 131,37	597 223,92	0,98
6 824,00	COMCAST CORP.	USD	263 527,81	270 884,32	0,45
904,00	ARISTA NETWORKS, INC.	USD	68 235,89	192 731,65	0,32
713,00	PALO ALTO NETWORKS, INC.	USD	131 609,92	190 331,25	0,31
Finance			1 308 966,89	1 765 580,96	2,90
3 204,00	JPMORGAN CHASE & CO.	USD	301 676,32	493 369,24	0,81
10 773,00	BANK OF AMERICA CORP.	USD	247 330,54	328 363,61	0,54
743,00	MASTERCARD, INC.	USD	217 710,75	286 875,38	0,47
3 290,00	MORGAN STANLEY	USD	171 100,17	277 728,21	0,46
377,00	BLACKROCK, INC.	USD	257 015,50	277 054,78	0,45
1 707,00	METLIFE, INC.	USD	114 133,61	102 189,74	0,17
Health			1 368 657,09	1 760 592,00	2,89
926,00	UNITEDHEALTH GROUP, INC.	USD	276 094,61	441 326,36	0,72
2 459,00	ABBVIE, INC.	USD	221 908,07	344 970,07	0,57
2 811,00	ABBOTT LABORATORIES	USD	276 182,17	280 094,81	0,46
2 457,00	MERCK & CO., INC.	USD	183 546,85	242 485,95	0,40
448,00	THERMO FISHER SCIENTIFIC, INC.	USD	176 001,87	215 266,28	0,35
744,00	CHARLES RIVER LABORATORIES INTERNATIONAL, INC.	USD	143 397,38	159 219,28	0,26
1 194,00	HOLOGIC, INC.	USD	91 526,14	77 229,25	0,13
Industries			735 568,32	817 859,26	1,35
1 709,00	KEYSIGHT TECHNOLOGIES, INC.	USD	230 475,21	246 127,53	0,40
563,00	DEERE & CO.	USD	185 110,11	203 799,20	0,34
922,00	CUMMINS, INC.	USD	171 602,38	199 957,92	0,33
2 437,00	FORTUNE BRANDS INNOVATIONS, INC.	USD	148 380,62	167 974,61	0,28
Consumer Retail			557 022,48	728 445,96	1,20
1 672,00	DR HORTON, INC.	USD	119 239,04	230 037,14	0,38
1 486,00	PROCTER & GAMBLE CO.	USD	186 978,37	197 128,88	0,32
860,00	QUANTA SERVICES, INC.	USD	124 146,50	168 006,14	0,28
1 356,00	NIKE, INC.	USD	126 658,57	133 273,80	0,22
Energy			458 694,76	432 727,75	0,71
984,00	CHENIERE ENERGY, INC.	USD	131 110,86	152 065,02	0,25
1 059,00	CHEVRON CORP.	USD	172 469,31	142 995,90	0,23
5 959,00	COTERRA ENERGY, INC.	USD	155 114,59	137 666,83	0,23
Basic Goods			181 253,02	229 816,79	0,38
3 505,00	MONDELEZ INTERNATIONAL, INC.	USD	181 253,02	229 816,79	0,38

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

EURIZON INVESTMENT SICAV - Mercurio 3

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Raw materials			172 070,25	164 522,46	0,27
3 314,00	DOW, INC.	USD	172 070,25	164 522,46	0,27
JAPAN			1 323 601,14	1 592 593,70	2,62
Consumer Retail			761 980,06	901 350,55	1,48
12 570,00	TOYOTA MOTOR CORP.	JPY	171 335,20	209 091,62	0,34
7 243,00	DAIWA HOUSE INDUSTRY CO. LTD.	JPY	166 339,17	198 686,09	0,33
2 029,00	SONY GROUP CORP.	JPY	147 294,03	174 714,35	0,29
4 499,00	ITOCHU CORP.	JPY	165 444,20	166 603,33	0,27
10 640,00	MARUBENI CORP.	JPY	111 567,46	152 255,16	0,25
Finance			120 680,29	233 986,13	0,39
30 078,00	MITSUBISHI UFJ FINANCIAL GROUP, INC.	JPY	120 680,29	233 986,13	0,39
Telecommunication			141 460,36	188 471,27	0,31
170 350,00	NIPPON TELEGRAPH & TELEPHONE CORP.	JPY	141 460,36	188 471,27	0,31
Basic Goods			188 314,49	154 305,36	0,25
4 295,00	SEVEN & I HOLDINGS CO. LTD.	JPY	188 314,49	154 305,36	0,25
Industries			111 165,94	114 480,39	0,19
287,00	KEYENCE CORP.	JPY	111 165,94	114 480,39	0,19
FRANCE			746 609,12	1 028 635,08	1,69
Industries			371 289,97	443 736,06	0,73
3 346,00	CIE DE SAINT-GOBAIN SA	EUR	189 839,97	223 044,36	0,37
1 941,00	VINCI SA	EUR	181 450,00	220 691,70	0,36
Finance			175 216,43	248 983,02	0,41
3 978,00	BNP PARIBAS SA	EUR	175 216,43	248 983,02	0,41
Energy			108 200,68	184 060,80	0,30
2 988,00	TOTALENERGIES SE	EUR	108 200,68	184 060,80	0,30
Consumer Retail			91 902,04	151 855,20	0,25
207,00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	91 902,04	151 855,20	0,25
UNITED KINGDOM			491 838,07	705 400,36	1,16
Raw materials			222 733,55	274 730,16	0,45
4 075,00	RIO TINTO PLC	GBP	222 733,55	274 730,16	0,45
Energy			137 787,75	259 901,42	0,43
8 758,00	SHELL PLC	GBP	137 787,75	259 901,42	0,43
Health			131 316,77	170 768,78	0,28
1 396,00	ASTRAZENECA PLC	GBP	131 316,77	170 768,78	0,28
GERMANY			518 787,96	670 792,49	1,10
Industries			340 151,08	428 116,64	0,70
2 780,00	HEIDELBERG MATERIALS AG	EUR	146 227,00	225 013,20	0,37
4 528,00	DHL GROUP	EUR	193 924,08	203 103,44	0,33
Finance			178 636,88	242 675,85	0,40
1 003,00	ALLIANZ SE	EUR	178 636,88	242 675,85	0,40
IRELAND			398 861,41	481 372,76	0,79
Computing and IT			206 304,85	310 995,20	0,51
979,00	ACCENTURE PLC	USD	206 304,85	310 995,20	0,51
Basic Goods			192 556,56	170 377,56	0,28
2 166,00	KERRY GROUP PLC	EUR	192 556,56	170 377,56	0,28

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

EURIZON INVESTMENT SICAV - Mercurio 3

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
CANADA			335 529,10	480 298,15	0,79
Raw materials			142 182,65	266 511,44	0,44
6 795,00	CAMECO CORP.	CAD	142 182,65	266 511,44	0,44
Finance			193 346,45	213 786,71	0,35
3 637,00	TORONTO-DOMINION BANK	CAD	193 346,45	213 786,71	0,35
SWEDEN			302 180,42	391 718,94	0,64
Consumer Retail			209 597,18	284 420,28	0,47
12 099,00	VOLVO AB	SEK	209 597,18	284 420,28	0,47
Industries			92 583,24	107 298,66	0,17
9 876,00	HEXAGON AB	SEK	92 583,24	107 298,66	0,17
SWITZERLAND			397 582,81	372 630,25	0,61
Health			236 954,94	209 332,01	0,34
796,00	ROCHE HOLDING AG	CHF	236 954,94	209 332,01	0,34
Basic Goods			160 627,87	163 298,24	0,27
1 557,00	NESTLE SA	CHF	160 627,87	163 298,24	0,27
ITALY			203 247,13	224 252,99	0,37
Industries			203 247,13	224 252,99	0,37
5 447,00	PRYSMIAN SPA	EUR	203 247,13	224 252,99	0,37
NETHERLANDS			138 966,28	134 315,45	0,22
Basic Goods			138 966,28	134 315,45	0,22
5 163,00	KONINKLIJKE AHOLD DELHAIZE NV	EUR	138 966,28	134 315,45	0,22
AUSTRALIA			108 402,33	112 475,79	0,19
Health			108 402,33	112 475,79	0,19
5 676,00	SONIC HEALTHCARE LTD.	AUD	108 402,33	112 475,79	0,19
HONG KONG			111 275,41	84 696,51	0,14
Finance			111 275,41	84 696,51	0,14
2 726,00	HONG KONG EXCHANGES & CLEARING LTD.	HKD	111 275,41	84 696,51	0,14
Ordinary Bonds			22 969 274,41	21 827 142,68	35,89
FRANCE			4 371 135,96	4 491 195,02	7,38
Government			4 160 697,96	4 301 807,02	7,07
4 613 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.75% 25/11/2028	EUR	4 160 697,96	4 301 807,02	7,07
Multi-Utilities			210 438,00	189 388,00	0,31
200 000,00	ELECTRICITE DE FRANCE SA 1.00% 13/10/2026	EUR	210 438,00	189 388,00	0,31
UNITED STATES			4 373 454,92	4 018 699,00	6,61
Finance			2 269 033,92	2 067 176,00	3,40
900 000,00	WELLS FARGO & CO. 1.50% 24/05/2027	EUR	946 095,00	844 920,00	1,39
760 000,00	GOLDMAN SACHS GROUP, INC. 1.625% 27/07/2026	EUR	820 610,92	730 626,00	1,20
500 000,00	CAPITAL ONE FINANCIAL CORP. 0.80% 12/06/2024	EUR	502 328,00	491 630,00	0,81
Energy			759 675,00	679 995,00	1,12
750 000,00	EXXON MOBIL CORP. 0.524% 26/06/2028	EUR	759 675,00	679 995,00	1,12
Telecommunication			723 590,00	678 062,00	1,11
700 000,00	VERIZON COMMUNICATIONS, INC. 0.875% 02/04/2025	EUR	723 590,00	678 062,00	1,11

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

EURIZON INVESTMENT SICAV - Mercurio 3

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Health			621 156,00	593 466,00	0,98
600 000,00	ABBVIE, INC. 1.25% 01/06/2024	EUR	621 156,00	593 466,00	0,98
UNITED KINGDOM			2 876 740,00	2 609 058,60	4,29
Finance			2 433 554,60	2 206 393,50	3,63
830 000,00	HSBC HOLDINGS PLC 2.50% 15/03/2027	EUR	927 186,50	814 263,20	1,34
800 000,00	NATIONWIDE BUILDING SOCIETY 1.25% 03/03/2025	EUR	840 288,00	778 504,00	1,28
630 000,00	LLOYDS BANK PLC 1.25% 13/01/2025	EUR	666 080,10	613 626,30	1,01
Energy			443 185,40	402 665,10	0,66
410 000,00	BP CAPITAL MARKETS PLC 1.953% 03/03/2025	EUR	443 185,40	402 665,10	0,66
CANADA			2 344 249,96	2 321 100,70	3,82
Government			1 472 617,66	1 406 992,10	2,32
1 490 000,00	PROVINCE OF QUEBEC 0.875% 04/05/2027	EUR	1 472 617,66	1 406 992,10	2,32
Finance			871 632,30	914 108,60	1,50
970 000,00	ROYAL BANK OF CANADA 2.125% 26/04/2029	EUR	871 632,30	914 108,60	1,50
LUXEMBOURG			2 080 938,72	1 897 817,98	3,12
Finance			926 748,00	868 446,00	1,43
900 000,00	SIMON INTERNATIONAL FINANCE SCA 1.25% 13/05/2025	EUR	926 748,00	868 446,00	1,43
Telecommunication			615 525,12	563 680,78	0,93
598 000,00	CK HUTCHISON GROUP TELECOM FINANCE SA 0.75% 17/04/2026	EUR	615 525,12	563 680,78	0,93
Industries			538 665,60	465 691,20	0,76
480 000,00	HOLCIM FINANCE LUXEMBOURG SA 2.25% 26/05/2028	EUR	538 665,60	465 691,20	0,76
JAPAN			1 118 818,60	1 172 816,80	1,93
Government			1 118 818,60	1 172 816,80	1,93
1 310 000,00	JAPAN FINANCE ORGANIZATION FOR MUNICIPALITIES 0.01% 02/02/2028	EUR	1 118 818,60	1 172 816,80	1,93
VENEZUELA			755 900,28	702 094,88	1,15
Supranational			755 900,28	702 094,88	1,15
751 000,00	CORP. ANDINA DE FOMENTO 0.25% 04/02/2026	EUR	755 900,28	702 094,88	1,15
GERMANY			767 560,10	682 066,00	1,12
Consumer Retail			767 560,10	682 066,00	1,12
700 000,00	VOLKSWAGEN BANK GMBH 2.50% 31/07/2026	EUR	767 560,10	682 066,00	1,12
SLOVENIA			770 903,00	668 836,00	1,10
Government			770 903,00	668 836,00	1,10
700 000,00	SLOVENIA GOVERNMENT BONDS 1.25% 22/03/2027	EUR	770 903,00	668 836,00	1,10
INDONESIA			734 820,91	633 560,25	1,04
Government			734 820,91	633 560,25	1,04
629 000,00	INDONESIA GOVERNMENT INTERNATIONAL BONDS 3.75% 14/06/2028	EUR	734 820,91	633 560,25	1,04
BRITISH VIRGIN ISLANDS			623 782,70	611 396,65	1,01
Multi-Utilities			623 782,70	611 396,65	1,01
655 000,00	STATE GRID OVERSEAS INVESTMENT BVI LTD. 0.797% 05/08/2026	EUR	623 782,70	611 396,65	1,01

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

EURIZON INVESTMENT SICAV - Mercurio 3

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
SOUTH KOREA			596 826,00	598 302,00	0,98
Raw materials			596 826,00	598 302,00	0,98
600 000,00	POSCO 0.50% 17/01/2024	EUR	596 826,00	598 302,00	0,98
SAUDI ARABIA			601 310,00	550 650,00	0,91
Government			601 310,00	550 650,00	0,91
600 000,00	SAUDI GOVERNMENT INTERNATIONAL BONDS 0.75% 09/07/2027	EUR	601 310,00	550 650,00	0,91
NETHERLANDS			508 155,76	446 809,80	0,73
Consumer Retail			508 155,76	446 809,80	0,73
443 000,00	STELLANTIS NV 3.875% 05/01/2026	EUR	508 155,76	446 809,80	0,73
MEXICO			444 677,50	422 739,00	0,70
Telecommunication			444 677,50	422 739,00	0,70
425 000,00	AMERICA MOVIL SAB DE CV 1.50% 10/03/2024	EUR	444 677,50	422 739,00	0,70
Floating Rate Notes			2 100 252,20	2 078 766,20	3,42
UNITED STATES			2 100 252,20	2 078 766,20	3,42
Finance			2 100 252,20	2 078 766,20	3,42
900 000,00	JPMORGAN CHASE & CO. FRN 11/03/2027	EUR	928 595,00	855 252,00	1,41
740 000,00	MORGAN STANLEY FRN 07/02/2031	EUR	587 190,00	612 956,80	1,01
730 000,00	BANK OF AMERICA CORP. FRN 22/03/2031	EUR	584 467,20	610 557,40	1,00
Zero-Coupon Bonds			5 959 508,24	5 935 080,22	9,76
LUXEMBOURG			4 732 220,99	4 728 894,82	7,78
Supranational			3 832 686,61	3 850 608,58	6,33
2 929 000,00	EUROPEAN INVESTMENT BANK 0.00% 17/06/2027	EUR	2 738 899,11	2 701 182,38	4,44
1 270 000,00	EUROPEAN INVESTMENT BANK 0.00% 28/03/2028	EUR	1 093 787,50	1 149 426,20	1,89
Basic Goods			899 534,38	878 286,24	1,45
936 000,00	NESTLE FINANCE INTERNATIONAL LTD. 0.00% 14/06/2026	EUR	899 534,38	878 286,24	1,45
GERMANY			1 227 287,25	1 206 185,40	1,98
Finance			1 227 287,25	1 206 185,40	1,98
1 305 000,00	KREDITANSTALT FUER WIEDERAUFBAU 0.00% 30/04/2027	EUR	1 227 287,25	1 206 185,40	1,98
INVESTMENT FUNDS			12 064 274,05	12 508 184,61	20,56
UCI Units			12 064 274,05	12 508 184,61	20,56
IRELAND			11 258 173,10	11 846 340,12	19,47
Finance			11 258 173,10	11 846 340,12	19,47
41 367,00	ISHARES MSCI ACWI UCITS ETF	EUR	2 542 250,02	2 836 948,86	4,66
51 757,00	PIMCO GIS GLOBAL HIGH YIELD BOND FUND	EUR	1 229 317,49	1 271 669,49	2,09
103 915,00	PRINCIPAL GLOBAL INVESTORS FUNDS - PREFERRED SECURITIES FUND	EUR	1 119 944,74	1 233 471,05	2,03
98 758,35	NEUBERGER BERMAN HIGH YIELD BOND FUND	EUR	1 235 274,92	1 231 516,57	2,02
15 818,00	XTRACKERS S&P 500 EQUAL WEIGHT UCITS ETF	USD	1 180 171,89	1 221 020,86	2,01
28 415,00	ISHARES MSCI EM UCITS ETF USD DIST	EUR	1 014 198,37	1 016 972,85	1,67
12 310,00	SPDR S&P 400 U.S. MID CAP UCITS ETF	USD	871 393,15	952 014,82	1,57
11 676,00	ISHARES S&P SMALL CAP 600 UCITS ETF	EUR	882 629,63	942 720,24	1,55
77 822,00	ISHARES DIGITALISATION UCITS ETF	USD	596 609,55	604 984,70	0,99
103 823,00	ISHARES USD TIPS UCITS ETF	EUR	586 383,34	535 020,68	0,88

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

EURIZON INVESTMENT SICAV - Mercurio 3

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
LUXEMBOURG			806 100,95	661 844,49	1,09
Finance			806 100,95	661 844,49	1,09
35 821,00	GOLDMAN SACHS - SICAV I - GS EMERGING MARKETS EQ PTF	USD	806 100,95	661 844,49	1,09
Total Portfolio			56 668 930,24	60 269 365,68	99,09

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

EURIZON INVESTMENT SICAV - Mercurio 4

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	54 829 976,22	
Banks	(Note 3)	5 124 345,76	
Other assets	(Note 11)	1 330,56	
Total assets		59 955 652,54	
Liabilities			
Bank overdrafts	(Note 3)	(25,07)	
Other liabilities		(22 031,78)	
Total liabilities		(22 056,85)	
Total net assets		59 933 595,69	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	535,67	111 885,708

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

EURIZON INVESTMENT SICAV - Mercurio 4

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	54 905 805,58
Net income from investments	(Note 2)	432 603,27
Other income	(Note 6)	5 001,24
Total income		437 604,51
Management fee	(Note 6)	(119 793,28)
Administrative fees	(Note 8)	(45 776,70)
Subscription tax	(Note 4)	(5 429,25)
Total expenses		(170 999,23)
Net investment income / (loss)		266 605,28
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(623,58)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	4 761 724,57
- foreign currencies	(Note 2)	83,84
Net result of operations for the year		5 027 790,11
Subscriptions for the year		25 432 526,29
Redemptions for the year		(25 432 526,29)
Net assets at the end of the year		59 933 595,69

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

EURIZON INVESTMENT SICAV - Mercurio 4

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			52 654 600,80	54 829 976,22	91,48
INVESTMENT FUNDS			52 654 600,80	54 829 976,22	91,48
UCI Units			52 654 600,80	54 829 976,22	91,48
LUXEMBOURG			28 848 103,54	27 357 734,45	45,65
Finance			28 848 103,54	27 357 734,45	45,65
2 797,00	KEMPEN INTERNATIONAL FUNDS - KEMPEN LUX EURO CREDIT FUND	EUR	4 198 808,20	4 008 856,19	6,69
133 837,00	SCHRODER ISF EURO CORPORATE BOND	EUR	3 472 160,57	3 325 729,00	5,55
58 958,00	AMUNDI INDEX J.P. MORGAN EMU GOVIES IG UCITS ETF DR	EUR	3 304 211,21	2 866 655,88	4,78
17 001,00	AMUNDI EURO GOV BOND II-ETF ACC	EUR	3 307 536,96	2 840 527,08	4,74
21 788,00	BLUEBAY INVESTMENT GRADE BOND FUND	EUR	2 367 734,84	2 302 337,96	3,84
17 922,00	VONTOBEL FUND - EMERGING MARKETS DEBT	EUR	1 977 838,01	2 027 515,86	3,38
12 670,00	XTRACKERS II EUR CORPORATE BOND UCITS ETF	EUR	2 060 633,30	1 914 817,10	3,20
6 346,00	DWS INVEST EURO HIGH YIELD CORPORATES	EUR	1 014 691,93	1 106 742,40	1,85
1 340,00	CANDRIAM SUSTAINABLE - EQUITY EMERGING MARKETS	EUR	1 111 690,80	978 052,60	1,63
2 244,00	ROBECO CAPITAL GROWTH - EMERGING MARKETS EQUITIES	EUR	890 263,60	932 202,48	1,56
33 963,00	FIDELITY FUNDS - EUROPEAN HIGH YIELD FUND	EUR	772 961,65	838 206,84	1,40
4 616,00	SCHRODER ISF EURO HIGH YIELD	EUR	680 669,44	758 005,36	1,26
75 482,00	T ROWE PRICE FUNDS SICAV - EMERGING MARKETS EQUITY FUND	EUR	832 319,85	718 588,64	1,20
63 596,00	FIDELITY FUNDS - EMERGING MARKET DEBT FUND	USD	719 154,32	653 432,77	1,09
11 916,00	AMUNDI INDEX MSCI EMERGING MARKETS UCITS ETF DR	EUR	662 013,18	545 347,66	0,91
4 085,00	NORDEA 1 SICAV - EMERGING MARKET BOND FUND	USD	539 957,12	533 966,92	0,89
3 466,00	AXA IM FIXED INCOME INVESTMENT STRATEGIES - EUROPE SHORT DURATION HIGH YIELD	EUR	477 145,38	516 711,28	0,86
342,00	CANDRIAM BONDS EMERGING MARKETS	USD	458 313,18	490 038,43	0,82
IRELAND			22 084 569,20	25 788 734,07	43,03
Finance			22 084 569,20	25 788 734,07	43,03
73 738,00	ISHARES MSCI NORTH AMERICA UCITS ETF	EUR	3 974 645,46	5 885 767,16	9,82
174 117,00	ISHARES CORE MSCI EUROPE UCITS ETF	EUR	3 982 015,53	5 175 627,83	8,64
24 814,00	MUZINICH FUNDS - ENHANCEDYIELD SHORT-TERM FUND	EUR	4 086 484,27	4 189 595,76	6,99
25 180,00	AMUNDI MSCI NORTH AMERICA ESG CLIMATE NET ZERO AMBITION CTB UCITS ETF	EUR	2 058 262,90	2 935 509,58	4,90
5 722,00	SPDR MSCI EUROPE UCITS ETF	EUR	1 516 787,12	1 619 892,48	2,70
25 509,00	SPDR BLOOMBERG EURO CORPORATE BOND UCITS ETF	EUR	1 517 730,50	1 362 180,60	2,27
11 274,00	ISHARES CORE EUR CORP. BOND UCITS ETF	EUR	1 514 214,11	1 358 404,26	2,27
9 609,00	PIMCO EURO SHORT MATURITY UCITS ETF	EUR	958 229,60	937 319,51	1,56
3 556,00	ISHARES EUR INFLATION LINKED GOVT BOND UCITS ETF	EUR	855 367,85	813 577,24	1,36
8 186,00	ISHARES III PLC - ISHARES C GOVT BOND 0-1YR UCITS ETF	EUR	795 351,76	807 630,76	1,35
6 239,00	ISHARES III PLC - ISHARES CORE € GOVT BOND UCITS ETF	EUR	825 480,10	703 228,89	1,17
FRANCE			1 149 468,98	1 112 479,41	1,85
Finance			1 149 468,98	1 112 479,41	1,85
7 397,00	AMUNDI ETF GOVIES 0-6 MONTHS EURO INVESTMENT GRADE UCITS ETF DR	EUR	863 885,87	878 541,69	1,46
11 124,00	AMUNDI ETF PEA MSCI EMERGING ASIA UCITS ETF	EUR	285 583,11	233 937,72	0,39
GERMANY			572 459,08	571 028,29	0,95
Finance			572 459,08	571 028,29	0,95
7 734,00	ISHARES EB.REXX GOVERNMENT GERMANY 0-1YR UCITS ETF DE	EUR	572 459,08	571 028,29	0,95
Total Portfolio			52 654 600,80	54 829 976,22	91,48

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

EURIZON INVESTMENT SICAV - Mercurio 5

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	29 652 798,57	
Banks	(Note 3)	232 889,24	
Other interest receivable		134 342,33	
Other assets	(Note 11)	11 758,97	
Total assets		30 031 789,11	
Liabilities			
Other liabilities		(17 612,50)	
Total liabilities		(17 612,50)	
Total net assets		30 014 176,61	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	500,24	60 000,000

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

EURIZON INVESTMENT SICAV - Mercurio 5

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	27 781 139,76
Accretion of market discount / (Amortisation of market premium)	(Note 2)	17 534,66
Net income from investments	(Note 2)	381 520,62
Other income		112,38
Total income		399 167,66
Management fee	(Note 6)	(143 422,18)
Administrative fees	(Note 8)	(23 097,62)
Subscription tax	(Note 4)	(2 880,79)
Total expenses		(169 400,59)
Net investment income / (loss)		229 767,07
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(454 580,17)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	2 456 947,08
- foreign currencies	(Note 2)	902,87
Net result of operations for the year		2 233 036,85
Subscriptions for the year		29 642 400,00
Redemptions for the year		(29 642 400,00)
Net assets at the end of the year		30 014 176,61

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

EURIZON INVESTMENT SICAV - Mercurio 5

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			29 270 730,39	29 652 798,57	98,80
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			23 576 366,19	23 751 008,11	79,13
Shares			4 487 538,66	4 938 099,60	16,45
UNITED STATES			1 924 748,70	2 078 354,14	6,92
Finance			473 118,75	471 166,66	1,57
830,00	JPMORGAN CHASE & CO.	USD	104 957,89	127 807,89	0,43
3 300,00	BANK OF AMERICA CORP.	USD	128 014,58	100 584,79	0,34
324,00	VISA, INC.	USD	69 667,16	76 362,10	0,25
280,00	CIGNA GROUP	USD	71 254,87	75 902,77	0,25
455,00	PROLOGIS, INC.	USD	65 476,58	54 905,62	0,18
2 020,00	HOST HOTELS & RESORTS, INC.	USD	33 747,67	35 603,49	0,12
Computing and IT			389 955,39	470 876,78	1,57
551,00	MICROSOFT CORP.	USD	149 262,65	187 568,93	0,62
1 015,00	APPLE, INC.	USD	152 000,52	176 904,84	0,59
298,00	SALESFORCE, INC.	USD	57 222,20	70 986,93	0,24
79,00	NVIDIA CORP.	USD	31 470,02	35 416,08	0,12
Telecommunication			307 740,18	312 730,07	1,04
1 125,00	ALPHABET, INC.	USD	138 647,32	142 263,37	0,47
927,00	AMAZON.COM, INC.	USD	129 220,63	127 504,97	0,43
296,00	T-MOBILE U.S., INC.	USD	39 872,23	42 961,73	0,14
Health			240 885,64	250 275,59	0,83
431,00	AMGEN, INC.	USD	92 230,33	112 376,41	0,37
597,00	ABBVIE, INC.	USD	81 713,05	83 752,39	0,28
806,00	CENTENE CORP.	USD	66 942,26	54 146,79	0,18
Industries			113 060,15	187 687,37	0,63
948,00	GENERAL ELECTRIC CO.	USD	53 826,00	109 530,82	0,37
292,00	CATERPILLAR, INC.	USD	59 234,15	78 156,55	0,26
Consumer Retail			146 716,95	154 305,07	0,51
145,00	COSTCO WHOLESALE CORP.	USD	75 436,56	86 644,27	0,29
172,00	TESLA, INC.	USD	39 931,88	38 689,68	0,13
203,00	WALMART, INC.	USD	31 348,51	28 971,12	0,09
Energy			126 093,88	111 543,21	0,37
505,00	CHEVRON CORP.	USD	75 287,48	68 189,74	0,23
479,00	EXXON MOBIL CORP.	USD	50 806,40	43 353,47	0,14
Basic Goods			57 683,08	51 210,33	0,17
234,00	CONSTELLATION BRANDS, INC.	USD	57 683,08	51 210,33	0,17
Multi-Utilities			44 785,14	37 638,03	0,13
315,00	AMERICAN WATER WORKS CO., INC.	USD	44 785,14	37 638,03	0,13
Raw materials			24 709,54	30 921,03	0,10
444,00	DUPONT DE NEMOURS, INC.	USD	24 709,54	30 921,03	0,10
GERMANY			548 985,05	590 079,50	1,96
Finance			146 953,42	166 945,50	0,56
690,00	ALLIANZ SE	EUR	146 953,42	166 945,50	0,56
Multi-Utilities			115 240,22	126 986,80	0,42
6 520,00	E.ON SE	EUR	70 125,29	79 218,00	0,26
1 160,00	RWE AG	EUR	45 114,93	47 768,80	0,16

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

EURIZON INVESTMENT SICAV - Mercurio 5

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Industries			115 926,60	113 483,15	0,38
2 530,00	DHL GROUP	EUR	115 926,60	113 483,15	0,38
Telecommunication			48 259,84	62 966,25	0,21
2 895,00	DEUTSCHE TELEKOM AG	EUR	48 259,84	62 966,25	0,21
Health			76 312,32	61 674,80	0,20
428,00	MERCK KGAA	EUR	76 312,32	61 674,80	0,20
Computing and IT			46 292,65	58 023,00	0,19
1 535,00	INFINEON TECHNOLOGIES AG	EUR	46 292,65	58 023,00	0,19
FRANCE			393 120,36	476 026,96	1,59
Industries			151 558,08	191 271,00	0,64
1 440,00	CIE DE SAINT-GOBAIN SA	EUR	73 796,24	95 990,40	0,32
838,00	VINCI SA	EUR	77 761,84	95 280,60	0,32
Consumer Retail			114 482,09	132 048,00	0,44
180,00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	114 482,09	132 048,00	0,44
Energy			58 490,01	80 634,40	0,27
1 309,00	TOTALENERGIES SE	EUR	58 490,01	80 634,40	0,27
Finance			68 590,18	72 073,56	0,24
2 444,00	AXA SA	EUR	68 590,18	72 073,56	0,24
NETHERLANDS			394 294,03	462 991,30	1,54
Computing and IT			260 686,47	296 781,93	0,99
3 305,00	STMICROELECTRONICS NV	EUR	128 182,52	149 534,73	0,50
216,00	ASML HOLDING NV	EUR	132 503,95	147 247,20	0,49
Finance			88 069,64	116 837,59	0,39
8 638,00	ING GROEP NV	EUR	88 069,64	116 837,59	0,39
Basic Goods			45 537,92	49 371,78	0,16
537,00	HEINEKEN NV	EUR	45 537,92	49 371,78	0,16
UNITED KINGDOM			388 800,69	460 356,64	1,53
Health			111 489,36	110 828,45	0,37
906,00	ASTRAZENECA PLC	GBP	111 489,36	110 828,45	0,37
Energy			89 016,76	109 058,89	0,36
3 675,00	SHELL PLC	GBP	89 016,76	109 058,89	0,36
Finance			88 714,76	108 057,12	0,36
14 734,00	HSBC HOLDINGS PLC	GBP	88 714,76	108 057,12	0,36
Consumer Retail			54 764,25	67 114,47	0,22
2 710,00	COMPASS GROUP PLC	GBP	54 764,25	67 114,47	0,22
Telecommunication			44 815,56	65 297,71	0,22
7 243,00	INFORMA PLC	GBP	44 815,56	65 297,71	0,22
IRELAND			218 148,53	244 999,82	0,82
Industries			89 317,45	136 104,02	0,46
2 180,00	CRH PLC	GBP	89 317,45	136 104,02	0,46
Raw materials			128 831,08	108 895,80	0,36
3 035,00	SMURFIT KAPPA GROUP PLC	EUR	128 831,08	108 895,80	0,36

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

EURIZON INVESTMENT SICAV - Mercurio 5

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
DENMARK			73 981,72	133 946,40	0,45
Health			73 981,72	133 946,40	0,45
1 428,00	NOVO NORDISK AS	EUR	73 981,72	133 946,40	0,45
CHINA			155 977,84	126 411,18	0,42
Consumer Retail			43 291,44	37 283,86	0,12
1 500,00	BYD CO. LTD.	HKD	43 291,44	37 283,86	0,12
Finance			53 934,57	32 785,68	0,11
8 000,00	PING AN INSURANCE GROUP CO. OF CHINA LTD.	HKD	53 934,57	32 785,68	0,11
Computing and IT			32 364,82	30 970,18	0,10
1 900,00	NETEASE, INC.	HKD	32 364,82	30 970,18	0,10
Telecommunication			26 387,01	25 371,46	0,09
750,00	TRIP.COM GROUP LTD.	HKD	23 771,86	24 137,13	0,08
130,00	MEITUAN	HKD	2 615,15	1 234,33	0,01
TAIWAN			96 218,96	108 928,61	0,36
Computing and IT			96 218,96	108 928,61	0,36
1 157,00	TAIWAN SEMICONDUCTOR MANUFACTURING CO. LTD.	USD	96 218,96	108 928,61	0,36
SWITZERLAND			119 717,33	106 872,77	0,36
Basic Goods			119 717,33	106 872,77	0,36
1 019,00	NESTLE SA	CHF	119 717,33	106 872,77	0,36
CAYMAN ISLANDS			84 083,77	67 869,38	0,23
Telecommunication			49 588,07	44 249,08	0,15
1 300,00	TENCENT HOLDINGS LTD.	HKD	49 588,07	44 249,08	0,15
Consumer Retail			34 495,70	23 620,30	0,08
2 695,00	ALIBABA GROUP HOLDING LTD.	HKD	34 495,70	23 620,30	0,08
SOUTH KOREA			37 415,79	43 394,74	0,14
Computing and IT			37 415,79	43 394,74	0,14
32,00	SAMSUNG ELECTRONICS CO. LTD.	USD	37 415,79	43 394,74	0,14
HONG KONG			52 045,89	37 868,16	0,13
Finance			52 045,89	37 868,16	0,13
4 800,00	AIA GROUP LTD.	HKD	52 045,89	37 868,16	0,13
Ordinary Bonds			13 896 772,15	13 678 193,91	45,57
FRANCE			2 958 873,29	2 969 604,00	9,89
Finance			1 226 069,61	1 238 861,00	4,13
600 000,00	BNP PARIBAS SA 4.125% 24/05/2033	EUR	597 899,79	632 640,00	2,11
700 000,00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.25% 19/07/2028	EUR	628 169,82	606 221,00	2,02
Industries			606 780,68	610 968,00	2,03
600 000,00	SCHNEIDER ELECTRIC SE 3.125% 13/10/2029	EUR	606 780,68	610 968,00	2,03
Consumer Retail			595 235,52	610 380,00	2,03
600 000,00	KERING SA 3.25% 27/02/2029	EUR	595 235,52	610 380,00	2,03
Government			530 787,48	509 395,00	1,70
500 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.75% 25/10/2027	EUR	530 787,48	509 395,00	1,70

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

EURIZON INVESTMENT SICAV - Mercurio 5

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
GERMANY			2 257 010,60	2 244 829,50	7,48
Government			1 110 001,00	1 120 157,50	3,73
1 150 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/02/2025	EUR	1 110 001,00	1 120 157,50	3,73
Consumer Retail			645 954,50	607 082,00	2,02
700 000,00	MERCEDES-BENZ GROUP AG 0.75% 10/09/2030	EUR	645 954,50	607 082,00	2,02
Multi-Utilities			501 055,10	517 590,00	1,73
500 000,00	E.ON SE 3.75% 01/03/2029	EUR	501 055,10	517 590,00	1,73
NETHERLANDS			2 171 477,96	2 168 525,00	7,23
Government			878 847,88	916 245,00	3,06
900 000,00	NETHERLANDS GOVERNMENT BONDS 2.50% 15/01/2033	EUR	878 847,88	916 245,00	3,06
Finance			648 357,84	624 113,00	2,08
700 000,00	LSEG NETHERLANDS BV 0.25% 06/04/2028	EUR	648 357,84	624 113,00	2,08
Multi-Utilities			563 534,16	546 930,00	1,82
600 000,00	ENEL FINANCE INTERNATIONAL NV 0.375% 17/06/2027	EUR	563 534,16	546 930,00	1,82
Telecommunication			80 738,08	81 237,00	0,27
100 000,00	PROSUS NV 1.288% 13/07/2029	EUR	80 738,08	81 237,00	0,27
UNITED STATES			1 849 909,38	1 776 456,41	5,92
Government			1 324 940,88	1 210 380,41	4,03
760 000,00	U.S. TREASURY NOTES 1.125% 29/02/2028	USD	648 626,17	615 169,33	2,05
800 000,00	U.S. TREASURY NOTES 0.875% 15/11/2030	USD	676 314,71	595 211,08	1,98
Finance			524 968,50	566 076,00	1,89
700 000,00	EQUINIX, INC. 1.00% 15/03/2033	EUR	524 968,50	566 076,00	1,89
UNITED KINGDOM			1 250 733,83	1 209 734,00	4,03
Industries			677 485,50	652 064,00	2,17
700 000,00	AMCOR U.K. FINANCE PLC 1.125% 23/06/2027	EUR	677 485,50	652 064,00	2,17
Energy			573 248,33	557 670,00	1,86
600 000,00	BP CAPITAL MARKETS PLC 1.637% 26/06/2029	EUR	573 248,33	557 670,00	1,86
JAPAN			673 727,13	648 697,00	2,16
Health			673 727,13	648 697,00	2,16
600 000,00	TAKEDA PHARMACEUTICAL CO. LTD. 0.75% 09/07/2027	EUR	583 852,38	556 026,00	1,85
100 000,00	TAKEDA PHARMACEUTICAL CO. LTD. 0.75% 09/07/2027	EUR	89 874,75	92 671,00	0,31
AUSTRALIA			626 033,61	619 192,00	2,06
Finance			626 033,61	619 192,00	2,06
700 000,00	MACQUARIE GROUP LTD. 0.35% 03/03/2028	EUR	626 033,61	619 192,00	2,06
AUSTRIA			588 348,63	586 728,00	1,96
Government			588 348,63	586 728,00	1,96
600 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 1.20% 20/10/2025	EUR	588 348,63	586 728,00	1,96
SPAIN			564 362,33	553 512,00	1,84
Finance			564 362,33	553 512,00	1,84
600 000,00	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.50% 14/01/2027	EUR	564 362,33	553 512,00	1,84

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

EURIZON INVESTMENT SICAV - Mercurio 5

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
HONG KONG			546 396,64	511 656,00	1,70
Finance			546 396,64	511 656,00	1,70
600 000,00	AIA GROUP LTD. 0.88% 09/09/2033	EUR	546 396,64	511 656,00	1,70
BELGIUM			409 898,75	389 260,00	1,30
Government			409 898,75	389 260,00	1,30
400 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.80% 22/06/2025	EUR	409 898,75	389 260,00	1,30
Floating Rate Notes			2 356 503,06	2 319 290,00	7,73
UNITED KINGDOM			641 697,17	641 333,00	2,14
Finance			641 697,17	641 333,00	2,14
600 000,00	STANDARD CHARTERED PLC FRN 27/01/2028	EUR	552 703,27	549 714,00	1,83
100 000,00	STANDARD CHARTERED PLC FRN 27/01/2028	EUR	88 993,90	91 619,00	0,31
SPAIN			591 857,59	601 062,00	2,00
Finance			591 857,59	601 062,00	2,00
600 000,00	BANCO SANTANDER SA FRN 27/09/2026	EUR	591 857,59	601 062,00	2,00
NETHERLANDS			582 473,25	565 104,00	1,88
Multi-Utilities			582 473,25	565 104,00	1,88
600 000,00	IBERDROLA INTERNATIONAL BV FRN 31/12/2099	EUR	582 473,25	565 104,00	1,88
FRANCE			458 170,82	426 515,00	1,42
Telecommunication			458 170,82	426 515,00	1,42
500 000,00	ORANGE SA FRN 31/12/2099	EUR	458 170,82	426 515,00	1,42
HONG KONG			82 304,23	85 276,00	0,29
Finance			82 304,23	85 276,00	0,29
100 000,00	AIA GROUP LTD. FRN 09/09/2033	EUR	82 304,23	85 276,00	0,29
Zero-Coupon Bonds			2 835 552,32	2 815 424,60	9,38
GERMANY			1 825 833,84	1 845 047,60	6,15
Government			1 825 833,84	1 845 047,60	6,15
1 220 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/11/2027	EUR	1 135 669,36	1 131 647,60	3,77
800 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/02/2030	EUR	690 164,48	713 400,00	2,38
NETHERLANDS			510 051,00	487 422,00	1,62
Telecommunication			510 051,00	487 422,00	1,62
600 000,00	PROSUS NV 0.00% 13/07/2029	EUR	510 051,00	487 422,00	1,62
FRANCE			499 667,48	482 955,00	1,61
Government			499 667,48	482 955,00	1,61
500 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/03/2025	EUR	499 667,48	482 955,00	1,61

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

EURIZON INVESTMENT SICAV - Mercurio 5

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
INVESTMENT FUNDS			5 694 364,20	5 901 790,46	19,67
UCI Units			5 694 364,20	5 901 790,46	19,67
LUXEMBOURG			3 040 948,41	3 175 563,79	10,58
Finance			3 040 948,41	3 175 563,79	10,58
20 180,00	XTRACKERS EURO STOXX 50 UCITS ETF	EUR	1 388 443,80	1 504 015,40	5,01
13 413,00	XTRACKERS MSCI JAPAN UCITS ETF	EUR	892 138,16	900 146,43	3,00
4 931,00	XTRACKERS II EUR CORPORATE BOND SRI PAB UCITS ETF	EUR	676 229,81	693 347,91	2,31
689,00	AMUNDI MSCI AC ASIA EX JPN-ETF A	EUR	84 136,64	78 054,05	0,26
IRELAND			2 653 415,79	2 726 226,67	9,09
Finance			2 653 415,79	2 726 226,67	9,09
312 446,00	ISHARES EUR HIGH YIELD CORP. BOND ESG UCITS ETF	EUR	1 556 805,62	1 620 251,22	5,40
1 473,00	ISHARES CORE S&P 500 UCITS ETF	USD	630 383,28	669 393,84	2,23
54 525,00	ISHARES MSCI EM SRI UCITS ETF	EUR	373 826,64	340 508,63	1,14
6 036,00	ISHARES PLC - ISHARES CORE FTSE 100 UCITS ETF	EUR	51 641,67	52 199,33	0,17
5 644,00	ISHARES MSCI INDIA UCITS ETF	USD	40 758,58	43 873,65	0,15
Total Portfolio			29 270 730,39	29 652 798,57	98,80

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

EURIZON INVESTMENT SICAV - Donatello 1

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	65 652 470,76	
Banks	(Note 3)	3 731 722,09	
Other interest receivable		52 313,28	
Other assets	(Note 11)	15 962,16	
Total assets		69 452 468,29	
Liabilities			
Other liabilities		(32 738,08)	
Total liabilities		(32 738,08)	
Total net assets		69 419 730,21	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	178,59	388 720,191

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

EURIZON INVESTMENT SICAV - Donatello 1

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	64 658 963,99
Accretion of market discount / (Amortisation of market premium)	(Note 2)	404 495,37
Net income from investments	(Note 2)	359 155,85
Other income	(Note 6)	27 481,95
Total income		791 133,17
Management fee	(Note 6)	(66 546,93)
Administrative fees	(Note 8)	(52 251,15)
Subscription tax	(Note 4)	(6 168,32)
Other charges and taxes	(Note 5)	(354,87)
Total expenses		(125 321,27)
Net investment income / (loss)		665 811,90
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(91 372,92)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	4 255 459,55
- foreign currencies	(Note 2)	10 182,38
Net result of operations for the year		4 840 080,91
Redemptions for the year		(79 314,69)
Net assets at the end of the year		69 419 730,21

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

EURIZON INVESTMENT SICAV - Donatello 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			63 597 586,37	65 652 470,76	94,57
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			26 662 780,89	26 697 275,37	38,46
Shares			1 330 029,08	1 473 656,72	2,12
UNITED STATES			1 330 029,08	1 473 656,72	2,12
Finance			1 330 029,08	1 473 656,72	2,12
3,00	BERKSHIRE HATHAWAY, INC.	USD	1 330 029,08	1 473 656,72	2,12
Ordinary Bonds			4 354 623,34	4 216 768,83	6,08
ITALY			1 725 312,76	1 732 820,80	2,50
Government			1 291 696,76	1 329 868,80	1,92
1 248 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.40% 01/05/2033	EUR	1 291 696,76	1 329 868,80	1,92
Finance			433 616,00	402 952,00	0,58
400 000,00	ASSICURAZIONI GENERALI SPA 5.125% 16/09/2024	EUR	433 616,00	402 952,00	0,58
UNITED STATES			1 292 346,73	1 114 804,33	1,61
Government			1 292 346,73	1 114 804,33	1,61
700 000,00	U.S. TREASURY NOTES 1.75% 15/11/2029	USD	622 478,89	565 761,71	0,82
800 000,00	U.S. TREASURY BONDS 2.50% 15/02/2045	USD	669 867,84	549 042,62	0,79
FRANCE			682 704,00	703 048,00	1,01
Government			682 704,00	703 048,00	1,01
800 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.25% 25/05/2034	EUR	682 704,00	703 048,00	1,01
SPAIN			654 259,85	666 095,70	0,96
Government			654 259,85	666 095,70	0,96
655 000,00	SPAIN GOVERNMENT BONDS 3.15% 30/04/2033	EUR	654 259,85	666 095,70	0,96
Zero-Coupon Bonds			20 978 128,47	21 006 849,82	30,26
ITALY			16 999 198,61	17 020 881,62	24,52
Government			16 999 198,61	17 020 881,62	24,52
3 354 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	3 341 092,60	3 340 047,36	4,81
3 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	2 981 349,65	2 980 290,00	4,30
2 724 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	2 675 698,54	2 681 069,76	3,86
2 650 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	2 617 055,22	2 616 080,00	3,77
2 600 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/01/2024	EUR	2 581 647,88	2 597 634,00	3,74
2 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2024	EUR	1 960 640,43	1 964 320,00	2,83
850 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/04/2024	EUR	841 714,29	841 440,50	1,21
GERMANY			2 675 473,86	2 676 976,20	3,86
Government			2 675 473,86	2 676 976,20	3,86
2 705 000,00	GERMAN TREASURY BILLS 0.00% 17/04/2024	EUR	2 675 473,86	2 676 976,20	3,86
FRANCE			1 303 456,00	1 308 992,00	1,88
Government			1 303 456,00	1 308 992,00	1,88
1 600 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/05/2032	EUR	1 303 456,00	1 308 992,00	1,88

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

EURIZON INVESTMENT SICAV - Donatello 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			2 684 590,63	2 667 373,00	3,84
Ordinary Bonds			703 164,00	686 133,00	0,99
ITALY			703 164,00	686 133,00	0,99
Finance			703 164,00	686 133,00	0,99
700 000,00	INTESA SANPAOLO SPA 2.125% 26/05/2025	EUR	703 164,00	686 133,00	0,99
Zero-Coupon Bonds			1 981 426,63	1 981 240,00	2,85
ITALY			1 981 426,63	1 981 240,00	2,85
Government			1 981 426,63	1 981 240,00	2,85
2 000 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/04/2024	EUR	1 981 426,63	1 981 240,00	2,85
INVESTMENT FUNDS			34 250 214,85	36 287 822,39	52,27
UCI Units			34 250 214,85	36 287 822,39	52,27
LUXEMBOURG			20 159 308,24	20 962 971,09	30,20
Finance			20 159 308,24	20 962 971,09	30,20
104 625,00	LYXOR MSCI WORLD ESG LEADERS EXTRA DR UCITS ETF	EUR	2 776 747,50	3 257 499,38	4,69
14 880,00	AMUNDI EURO GOV BOND II-ETF ACC	EUR	2 553 012,60	2 487 192,00	3,58
5 270,65	EURIZON FUND - BOND HIGH YIELD -Z-	EUR	1 334 635,59	1 461 974,01	2,11
15 942,60	EURIZON FUND - BOND EUR ALL MATURITIES LTE	EUR	1 324 033,01	1 361 019,85	1,96
28 775,24	MORGAN STANLEY INVESTMENT FUNDS - EURO STRATEGIC BOND FUND	EUR	1 217 480,36	1 208 272,29	1,74
9 567,46	BLUEBAY INVESTMENT GRADE EURO GOVERNMENT BOND FUND	EUR	1 213 823,52	1 201 959,87	1,73
73 764,00	AMUNDI MSCI WORLD V-ETF ACC	EUR	954 395,60	1 100 411,35	1,58
5 004,00	LYXOR CORE STOXX EUROPE 600 DR	EUR	957 445,79	1 087 619,40	1,57
8 518,99	KAIROS INTERNATIONAL SICAV - BOND PLUS	EUR	1 000 896,72	1 052 351,45	1,52
6 434,95	EURIZON FUND - TOP EUROPEAN RESEARCH -Z-	EUR	999 322,05	1 045 422,14	1,51
4 208,10	EURIZON FUND - BOND EUR LONG TERM LTE -Z-	EUR	987 808,22	1 021 893,79	1,47
216 466,00	AMUNDI MSCI EMERGING MARKETS UCITS ETF	EUR	994 084,40	979 508,65	1,41
4 663,00	AMUNDI GOVT BOND HIGHEST RATED EURO INVESTMENT GRADE UCITS ETF DR	EUR	1 007 176,29	955 821,74	1,38
6 855,00	LYXOR STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS ETF	EUR	983 096,80	925 287,90	1,33
1 816,67	PICTET - USA INDEX	USD	653 859,72	761 070,14	1,10
7 690,00	AMUNDI U.S. TREASURY BOND 10+Y UCITS ETF	EUR	673 775,50	539 299,70	0,78
1 252,00	AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE UCITS ETF DR	EUR	290 288,72	279 659,24	0,40
3 987,00	AMUNDI MSCI AC APAC EX JPN-ETF A	EUR	237 425,85	236 708,19	0,34
IRELAND			12 346 586,80	13 539 862,81	19,50
Finance			12 346 586,80	13 539 862,81	19,50
31 423,00	INVESCO MSCI WORLD UCITS ETF	EUR	2 410 213,52	2 758 625,17	3,97
34 037,00	ISHARES MSCI WORLD EUR HEDGED UCITS ETF ACC	EUR	2 253 189,78	2 620 168,26	3,77
16 970,00	ISHARES CORE EUR CORPORATE BOND UCITS ETF	EUR	2 000 212,14	2 044 206,20	2,95
14 090,00	ISHARES V PLC - ISHARES S&P 500 EUR HEDGED UCITS ETF ACC	EUR	1 167 701,40	1 412 240,70	2,03
11 143,00	ISHARES EUR AGGREGATE BOND ESG UCITS ETF	EUR	1 283 227,88	1 222 498,53	1,76
5 966,61	ALGEBRIS UCITS FUNDS PLC - ALGEBRIS FINANCIAL CREDIT FUND	EUR	1 060 505,26	1 154 181,04	1,66
29 627,00	JPMORGAN GLOBAL RESEARCH ENHANCED INDEX EQUITY ESG UCITS ETF	EUR	1 071 534,52	1 142 417,12	1,65
21 651,00	WISDOMTREE GLOBAL QUALITY DIVIDEND GROWTH UCITS ETF	EUR	683 701,77	711 668,37	1,03
11 058,00	ISHARES CORE S&P 500 UCITS ETF USD DIST	EUR	416 300,53	473 857,42	0,68

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

EURIZON INVESTMENT SICAV - Donatello 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
FRANCE			1 744 319,81	1 784 988,49	2,57
Finance			1 744 319,81	1 784 988,49	2,57
87 717,00	AMUNDI EMERGING MARKETS	EUR	973 307,83	982 079,53	1,41
4 728,00	AMUNDI MSCI EUROPE	EUR	771 011,98	802 908,96	1,16
Total Portfolio			63 597 586,37	65 652 470,76	94,57

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

EURIZON INVESTMENT SICAV - Donatello 2

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	45 059 462,83	
Banks	(Note 3)	3 425 606,82	
Other banks and broker accounts	(Notes 2, 3, 10)	541 717,80	
Option contracts	(Notes 2, 10)	7 301,32	
Unrealised profit on future contracts	(Notes 2, 10)	99 536,61	
Other interest receivable		168 582,25	
Other assets	(Note 11)	15 143,10	
Total assets		49 317 350,73	
Liabilities			
Unrealised loss on future contracts	(Notes 2, 10)	(31 989,77)	
Payable on investments purchased		(38 000,00)	
Other liabilities		(32 557,23)	
Total liabilities		(102 547,00)	
Total net assets		49 214 803,73	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class R	EUR	147,15	334 446,967

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

EURIZON INVESTMENT SICAV - Donatello 2

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	45 665 518,84
Accretion of market discount / (Amortisation of market premium)	(Note 2)	101 729,74
Net income from investments	(Note 2)	684 605,80
Other income	(Note 6)	13 974,24
Total income		800 309,78
Management fee	(Note 6)	(84 862,12)
Administrative fees	(Note 8)	(37 064,32)
Subscription tax	(Note 4)	(21 930,75)
Other charges and taxes	(Note 5)	(1 140,42)
Total expenses		(144 997,61)
Net investment income / (loss)		655 312,17
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(360 760,26)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	3 286 804,87
- option contracts	(Note 2)	21 026,98
- foreign currencies	(Note 2)	(91 810,37)
- future contracts	(Note 2)	38 711,50
Net result of operations for the year		3 549 284,89
Net assets at the end of the year		49 214 803,73

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

EURIZON INVESTMENT SICAV - Donatello 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			43 197 978,75	45 059 462,83	91,56
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			12 913 487,51	13 124 152,83	26,67
Ordinary Bonds			9 810 787,81	9 974 374,83	20,27
ITALY			4 834 721,11	4 836 068,63	9,83
Government			3 858 745,11	3 851 233,63	7,83
1 350 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.40% 01/05/2033	EUR	1 383 237,00	1 438 560,00	2,92
999 390,00	ITALY BUONI POLIENNALI DEL TESORO 1.60% 22/11/2028	EUR	1 005 886,58	966 210,25	1,97
999 620,00	ITALY BUONI POLIENNALI DEL TESORO INFLATION-LINKED BONDS 1.60% 28/06/2030	EUR	997 304,43	948 639,38	1,93
470 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.35% 01/11/2033	EUR	472 317,10	497 824,00	1,01
Finance			405 976,00	398 044,00	0,81
200 000,00	INTESA SANPAOLO SPA 3.928% 15/09/2026	EUR	202 834,00	200 556,00	0,41
200 000,00	UNIPOL GRUPPO SPA 3.00% 18/03/2025	EUR	203 142,00	197 488,00	0,40
Industries			289 740,00	296 307,00	0,60
300 000,00	LEONARDO SPA 1.50% 07/06/2024	EUR	289 740,00	296 307,00	0,60
Consumer Retail			280 260,00	290 484,00	0,59
300 000,00	AUTOSTRADe PER L'ITALIA SPA 1.875% 04/11/2025	EUR	280 260,00	290 484,00	0,59
FRANCE			2 540 058,30	2 629 776,20	5,34
Government			1 589 959,30	1 647 657,20	3,35
1 200 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 2.00% 25/11/2032	EUR	1 125 792,00	1 157 748,00	2,35
470 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 3.00% 25/05/2033	EUR	464 167,30	489 909,20	1,00
Finance			480 833,00	497 457,00	1,01
300 000,00	BNP PARIBAS SA 1.50% 17/11/2025	EUR	281 613,00	290 793,00	0,59
200 000,00	LA BANQUE POSTALE SA 4.375% 17/01/2030	EUR	199 220,00	206 664,00	0,42
Telecommunication			275 790,00	286 500,00	0,58
300 000,00	ILIAD SA 2.375% 17/06/2026	EUR	275 790,00	286 500,00	0,58
Basic Goods			193 476,00	198 162,00	0,40
200 000,00	ELO SACA 4.875% 08/12/2028	EUR	193 476,00	198 162,00	0,40
GERMANY			1 662 042,40	1 712 585,00	3,48
Government			1 662 042,40	1 712 585,00	3,48
1 670 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.30% 15/02/2033	EUR	1 662 042,40	1 712 585,00	3,48
UNITED KINGDOM			284 970,00	299 352,00	0,61
Consumer Retail			284 970,00	299 352,00	0,61
300 000,00	JAGUAR LAND ROVER AUTOMOTIVE PLC 2.20% 15/01/2024	EUR	284 970,00	299 352,00	0,61
NETHERLANDS			288 300,00	299 343,00	0,61
Health			288 300,00	299 343,00	0,61
300 000,00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.50% 01/03/2025	EUR	288 300,00	299 343,00	0,61
SPAIN			200 696,00	197 250,00	0,40
Finance			200 696,00	197 250,00	0,40
200 000,00	BANCO SANTANDER SA 2.50% 18/03/2025	EUR	200 696,00	197 250,00	0,40

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

EURIZON INVESTMENT SICAV - Donatello 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Floating Rate Notes			1 625 626,00	1 671 198,00	3,40
ITALY			871 826,00	898 992,00	1,83
Finance			871 826,00	898 992,00	1,83
300 000,00	UNIPOLSAI ASSICURAZIONI SPA FRN 31/12/2049	EUR	300 000,00	300 000,00	0,61
200 000,00	UNICREDIT SPA FRN 31/12/2099	EUR	198 000,00	205 750,00	0,42
200 000,00	BANCA IFIS SPA FRN 17/10/2027	EUR	197 126,00	201 786,00	0,41
200 000,00	INTESA SANPAOLO SPA FRN 31/12/2099	EUR	176 700,00	191 456,00	0,39
IRELAND			250 461,00	275 511,00	0,56
Finance			250 461,00	275 511,00	0,56
300 000,00	AIB GROUP PLC FRN 17/11/2027	EUR	250 461,00	275 511,00	0,56
FRANCE			188 524,00	194 326,00	0,39
Finance			188 524,00	194 326,00	0,39
200 000,00	BNP PARIBAS SA FRN 20/11/2030	EUR	188 524,00	194 326,00	0,39
AUSTRIA			109 617,00	102 636,00	0,21
Finance			109 617,00	102 636,00	0,21
100 000,00	UNIQA INSURANCE GROUP AG FRN 27/07/2046	EUR	109 617,00	102 636,00	0,21
NETHERLANDS			105 323,00	101 127,00	0,21
Finance			105 323,00	101 127,00	0,21
100 000,00	ASR NEDERLAND NV FRN 29/09/2045	EUR	105 323,00	101 127,00	0,21
SPAIN			99 875,00	98 606,00	0,20
Finance			99 875,00	98 606,00	0,20
100 000,00	MAPFRE SA FRN 31/03/2047	EUR	99 875,00	98 606,00	0,20
Zero-Coupon Bonds			1 477 073,70	1 478 580,00	3,00
ITALY			1 477 073,70	1 478 580,00	3,00
Government			1 477 073,70	1 478 580,00	3,00
1 500 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/05/2024	EUR	1 477 073,70	1 478 580,00	3,00
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			2 625 549,00	2 617 725,00	5,32
Ordinary Bonds			2 013 030,00	1 981 767,00	4,03
ITALY			2 013 030,00	1 981 767,00	4,03
Government			1 716 120,00	1 682 820,00	3,42
1 800 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/09/2027	EUR	1 716 120,00	1 682 820,00	3,42
Telecommunication			296 910,00	298 947,00	0,61
300 000,00	TELECOM ITALIA SPA 4.00% 11/04/2024	EUR	296 910,00	298 947,00	0,61
Floating Rate Notes			612 519,00	635 958,00	1,29
ITALY			612 519,00	635 958,00	1,29
Finance			612 519,00	635 958,00	1,29
300 000,00	ICCREA BANCA SPA FRN 20/01/2028	EUR	300 840,00	324 261,00	0,66
300 000,00	ASSICURAZIONI GENERALI SPA FRN 27/10/2047	EUR	311 679,00	311 697,00	0,63

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

EURIZON INVESTMENT SICAV - Donatello 2

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
INVESTMENT FUNDS			27 658 942,24	29 317 585,00	59,57
UCI Units			27 658 942,24	29 317 585,00	59,57
LUXEMBOURG			16 504 746,22	16 812 324,22	34,16
Finance			16 504 746,22	16 812 324,22	34,16
19 916,00	AMUNDI EURO GOV BOND 5-7Y-ETF A	EUR	3 141 984,00	3 062 483,32	6,22
100 000,00	SCHRODER ISF EURO CORPORATE BOND	EUR	2 407 200,00	2 484 910,00	5,05
255 000,00	BNP PARIBAS EASY EUR CORP. BOND SRI 1-3Y UCITS ETF	EUR	2 458 455,00	2 474 265,00	5,03
149 180,25	NORDEA 1 SICAV - EUROPEAN COVERED BOND FUND	EUR	2 000 000,01	2 054 495,55	4,18
14 371,16	GENERALI INVESTMENTS SICAV - EURO SHORT TERM BOND -X-	EUR	1 966 822,18	2 024 953,51	4,11
8 921,66	EPSILON FUND - EMERGING BOND TOTAL RETURN -I-	EUR	1 136 173,66	1 188 633,03	2,42
28 850,00	AMUNDI MSCI EM ASIA UCITS ETF	EUR	933 153,25	929 979,75	1,89
3 074,44	LEADERSEL - PMI	EUR	558 686,87	707 151,48	1,44
16 835,02	NORDEA 1 SICAV - GLOBAL CLIMATE & ENVIRONMENT FUND	EUR	549 158,25	572 257,58	1,16
5 000,00	AMUNDI JAPAN TOPIX UCITS ETF	EUR	425 200,00	484 000,00	0,98
3 700,00	AMUNDI EURO GOV BOND 1-3Y-ETF A	EUR	451 363,00	449 143,00	0,91
54 000,00	UBS LUX FUND SOLUTIONS - MSCI CHINA ESG UNIVERSAL LOW CARBON SELECT UCITS ETF	EUR	476 550,00	380 052,00	0,77
IRELAND			10 705 640,22	12 010 458,78	24,40
Finance			10 705 640,22	12 010 458,78	24,40
31 170,00	ISHARES V PLC - ISHARES S&P 500 EUR HEDGED UCITS ETF ACC	EUR	2 687 477,40	3 124 169,10	6,35
38 500,00	ISHARES CORE EURO STOXX 50 UCITS ETF EUR DIST	EUR	1 427 772,50	1 766 380,00	3,59
50 000,00	WISDOMTREE GLOBAL QUALITY DIVIDEND GROWTH UCITS ETF	EUR	1 437 500,00	1 643 500,00	3,34
34 700,00	ISHARES III PLC - ISHARES J.P. MORGAN EM LOCAL GOVT BOND UCITS ETF	EUR	1 416 426,24	1 454 103,50	2,95
120 110,00	XTRACKERS S&P 500 EQUAL WEIGHT UCITS ETF	EUR	1 032 825,89	1 098 165,73	2,23
30 500,00	ISHARES MSCI EM UCITS ETF	EUR	987 285,00	999 637,50	2,03
8 200,00	AMUNDI MSCI USA SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF	EUR	515 124,00	601 224,00	1,22
13 800,00	ISHARES CORE S&P 500 UCITS ETF USD DIST	EUR	519 528,60	591 357,60	1,20
4 357,30	MAN FUNDS VI PLC - MAN EUROPEAN MID-CAP EQ ALT	EUR	481 873,59	483 224,35	0,98
5 400,00	ISHARES CORE EURO STOXX 50 UCITS ETF EUR DIST	EUR	199 827,00	248 697,00	0,51
GERMANY			448 555,80	494 802,00	1,01
Finance			448 555,80	494 802,00	1,01
23 100,00	ISHARES NIKKEI 225 UCITS ETF DE	EUR	448 555,80	494 802,00	1,01
Total Portfolio			43 197 978,75	45 059 462,83	91,56

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

EURIZON INVESTMENT SICAV - Donatello 2

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						67 546,84	4 258 913,51
Unrealised profit on future contracts and notional						99 536,61	3 168 070,39
100 000	31	Purchase	US 10YR NOTE (CBT)	19/03/2024	USD	99 536,61	3 168 070,39
Unrealised loss on future contracts and notional						(31 989,77)	1 090 843,12
50	(5)	Sale	S&P 500 EMINI	15/03/2024	USD	(31 989,77)	1 090 843,12

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

EURIZON INVESTMENT SICAV - Donatello 2

OPTION CONTRACTS AS AT 31 DECEMBER 2023

Quantity	Call/ Put	Description	Currency	Acquisition Cost (EUR)	Market Value (EUR)	Commitment (EUR)
LISTED ON AN OFFICIAL STOCK EXCHANGE				68 841,44	7 301,32	—
PURCHASED OPTION CONTRACTS				68 841,44	7 301,32	—
115	CALL	JAPANESE YEN FUTURES OPTION 75,00 05/01/24	USD	30 841,44	1 301,32	—
100	PUT	EURO BUND FUTURES OPTION 131,00 26/01/24	EUR	38 000,00	6 000,00	—

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

EURIZON INVESTMENT SICAV - Dynamic 1

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	38 511 641,77	
Banks	(Note 3)	2 585 536,97	
Other interest receivable		45 815,94	
Other assets	(Note 11)	31 054,37	
Total assets		41 174 049,05	
Liabilities			
Payable on investments purchased		(1 152 918,78)	
Other liabilities		(29 978,83)	
Total liabilities		(1 182 897,61)	
Total net assets		39 991 151,44	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	122,46	326 561,267

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

EURIZON INVESTMENT SICAV - Dynamic 1

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	39 223 434,59
Accretion of market discount / (Amortisation of market premium)	(Note 2)	25 462,68
Net income from investments	(Note 2)	228 379,39
Other income	(Note 6)	132 099,55
Total income		385 941,62
Management fee	(Note 6)	(139 506,04)
Administrative fees	(Note 8)	(47 996,18)
Subscription tax	(Note 4)	(3 082,95)
Total expenses		(190 585,17)
Net investment income / (loss)		195 356,45
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	133 594,06
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	2 412 789,59
- foreign currencies	(Note 2)	35 397,75
Net result of operations for the year		2 777 137,85
Redemptions for the year		(2 009 421,00)
Net assets at the end of the year		39 991 151,44

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

EURIZON INVESTMENT SICAV - Dynamic 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			36 480 734,68	38 511 641,77	96,30
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			15 640 347,46	15 990 206,89	39,98
Ordinary Bonds			3 191 950,29	3 289 087,80	8,22
ITALY			1 529 734,29	1 587 847,80	3,97
Government			965 668,29	1 004 860,80	2,51
943 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.40% 01/05/2033	EUR	965 668,29	1 004 860,80	2,51
Finance			564 066,00	582 987,00	1,46
500 000,00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.125% 23/04/2025	EUR	463 695,00	482 345,00	1,21
100 000,00	ASSICURAZIONI GENERALI SPA 4.125% 04/05/2026	EUR	100 371,00	100 642,00	0,25
FRANCE			1 384 497,00	1 408 785,00	3,52
Government			1 384 497,00	1 408 785,00	3,52
1 500 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.75% 25/05/2028	EUR	1 384 497,00	1 408 785,00	3,52
GERMANY			277 719,00	292 455,00	0,73
Finance			277 719,00	292 455,00	0,73
300 000,00	COMMERZBANK AG 0.25% 16/09/2024	EUR	277 719,00	292 455,00	0,73
Floating Rate Notes			1 157 140,00	1 218 486,00	3,05
ITALY			1 157 140,00	1 218 486,00	3,05
Finance			456 820,00	485 390,00	1,21
500 000,00	UNICREDIT SPA FRN 20/01/2026	EUR	456 820,00	485 390,00	1,21
Energy			371 520,00	383 596,00	0,96
400 000,00	ENI SPA FRN 31/12/2099	EUR	371 520,00	383 596,00	0,96
Multi-Utilities			328 800,00	349 500,00	0,88
400 000,00	ENEL SPA FRN 31/12/2099	EUR	328 800,00	349 500,00	0,88
Zero-Coupon Bonds			11 291 257,17	11 482 633,09	28,71
ITALY			8 429 831,78	8 555 794,41	21,39
Government			8 429 831,78	8 555 794,41	21,39
1 800 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/06/2024	EUR	1 769 988,71	1 771 632,00	4,43
1 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/08/2024	EUR	1 438 600,00	1 469 895,00	3,68
1 400 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/12/2024	EUR	1 322 532,00	1 358 434,00	3,40
1 200 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2024	EUR	1 183 644,29	1 184 640,00	2,96
1 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 30/01/2024	EUR	967 670,00	997 170,00	2,49
1 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/04/2024	EUR	963 740,00	989 930,00	2,47
400 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/01/2024	EUR	399 617,76	399 636,00	1,00
387 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	384 039,02	384 457,41	0,96
FRANCE			2 478 643,96	2 543 848,00	6,36
Government			2 478 643,96	2 543 848,00	6,36
1 500 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/02/2027	EUR	1 352 419,96	1 398 480,00	3,50
1 400 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/05/2032	EUR	1 126 224,00	1 145 368,00	2,86

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

EURIZON INVESTMENT SICAV - Dynamic 1

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
GERMANY			382 781,43	382 990,68	0,96
Government			382 781,43	382 990,68	0,96
387 000,00	GERMAN TREASURY BILLS 0.00% 17/04/2024	EUR	382 781,43	382 990,68	0,96
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			571 788,00	588 114,00	1,47
Ordinary Bonds			571 788,00	588 114,00	1,47
ITALY			571 788,00	588 114,00	1,47
Finance			571 788,00	588 114,00	1,47
600 000,00	INTESA SANPAOLO SPA 2.125% 26/05/2025	EUR	571 788,00	588 114,00	1,47
INVESTMENT FUNDS			20 268 599,22	21 933 320,88	54,85
UCI Units			20 268 599,22	21 933 320,88	54,85
LUXEMBOURG			11 641 703,40	12 417 400,75	31,05
Finance			11 641 703,40	12 417 400,75	31,05
36 354,50	EURIZON FUND - BOND CORPORATE EUR SHORT TERM -Z-	EUR	2 602 982,06	2 750 581,32	6,88
19 074,49	EURIZON FUND - BOND EUR ALL MATURITIES LTE	EUR	1 569 354,24	1 628 389,55	4,07
64 583,00	AMUNDI PRIME EURO CORPORATES UCITS ETF DR	EUR	1 173 653,94	1 182 902,23	2,96
2 695,53	PICTET - USA INDEX	USD	992 749,42	1 129 260,99	2,82
8 967,86	EURIZON FUND-BOND EUR 1-10 Y LTE	EUR	800 000,00	830 872,32	2,08
5 000,00	AMUNDI EUR CORPORATE BOND CLIMATE NET ZERO AMBITION PAB UCITS ETF	EUR	683 349,50	722 750,00	1,81
3 024,00	LYXOR CORE STOXX EUROPE 600 DR	EUR	586 175,70	657 266,40	1,64
20 000,00	LYXOR MSCI WORLD ESG LEADERS EXTRA DR UCITS ETF	EUR	523 300,00	622 700,00	1,56
110 988,00	AMUNDI MSCI EMERGING MARKETS UCITS ETF	EUR	504 868,78	502 220,70	1,26
1 613,57	EURIZON FUND - BOND HIGH YIELD -Z-	EUR	401 085,59	447 572,60	1,12
3 500,00	KAIROS INTERNATIONAL SICAV - BOND PLUS	EUR	389 865,00	432 355,00	1,08
2 500,00	AMUNDI EURO GOV BOND II-ETF ACC	EUR	397 900,00	417 875,00	1,04
24 780,00	AMUNDI MSCI WORLD V-ETF ACC	EUR	322 140,00	369 668,04	0,92
5 000,00	AMUNDI MSCI AC APAC EX JPN-ETF A	EUR	276 400,00	296 850,00	0,74
1 543,84	EURIZON FUND - TOP EUROPEAN RESEARCH -Z-	EUR	243 154,17	250 811,60	0,63
2 500,00	AMUNDI U.S. TREASURY BOND 10+Y UCITS ETF	EUR	174 725,00	175 325,00	0,44
IRELAND			7 869 893,42	8 732 200,13	21,84
Finance			7 869 893,42	8 732 200,13	21,84
12 977,00	ISHARES EUR CORP. BOND 1-5YR UCITS ETF	EUR	1 307 692,29	1 377 897,86	3,45
35 000,00	JPMORGAN GLOBAL RESEARCH ENHANCED INDEX EQUITY ESG UCITS ETF	EUR	1 155 700,00	1 349 600,00	3,38
12 888,00	INVESCO MSCI WORLD UCITS ETF	EUR	983 556,05	1 131 437,52	2,83
13 739,00	ISHARES MSCI WORLD EUR HEDGED UCITS ETF ACC	EUR	891 741,40	1 057 628,22	2,64
4 371,82	ALGEBRIS UCITS FUNDS PLC - ALGEBRIS FINANCIAL CREDIT FUND	EUR	781 185,38	845 684,86	2,11
7 000,00	ISHARES EUR AGGREGATE BOND ESG UCITS ETF	EUR	730 940,00	767 970,00	1,92
20 874,00	SPDR BLOOMBERG 0-3 YEAR EURO CORPORATE BOND UCITS ETF	EUR	602 110,53	622 567,05	1,56
5 130,00	ISHARES V PLC - ISHARES S&P 500 EUR HEDGED UCITS ETF ACC	EUR	420 966,26	514 179,90	1,29
13 000,00	WISDOMTREE GLOBAL QUALITY DIVIDEND GROWTH UCITS ETF	EUR	379 015,00	427 310,00	1,07
3 532,00	ISHARES CORE EUR CORPORATE BOND UCITS ETF	EUR	415 566,51	425 464,72	1,06
2 000,00	ISHARES EUR CORP. BOND 1-5YR UCITS ETF	EUR	201 420,00	212 460,00	0,53
FRANCE			757 002,40	783 720,00	1,96
Finance			757 002,40	783 720,00	1,96
70 000,00	AMUNDI EMERGING MARKETS	EUR	757 002,40	783 720,00	1,96
Total Portfolio			36 480 734,68	38 511 641,77	96,30

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

EURIZON INVESTMENT SICAV - Dynamic 3

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	8 346 050,92	
Banks	(Note 3)	79 047,39	
Other interest receivable		17 458,38	
Other assets	(Note 11)	15 161,73	
Total assets		8 457 718,42	
Liabilities			
Other liabilities		(5 926,57)	
Total liabilities		(5 926,57)	
Total net assets		8 451 791,85	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	138,06	61 219,360

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

EURIZON INVESTMENT SICAV - Dynamic 3

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	8 402 297,64
Accretion of market discount / (Amortisation of market premium)	(Note 2)	20 776,18
Net income from investments	(Note 2)	66 891,34
Other income	(Note 6)	17 206,90
Total income		104 874,42
Management fee	(Note 6)	(29 189,74)
Administrative fees	(Note 8)	(10 178,73)
Subscription tax	(Note 4)	(675,78)
Total expenses		(40 044,25)
Net investment income / (loss)		64 830,17
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	20 929,85
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	405 181,46
- foreign currencies	(Note 2)	(1 242,67)
Net result of operations for the year		489 698,81
Redemptions for the year		(440 204,60)
Net assets at the end of the year		8 451 791,85

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

EURIZON INVESTMENT SICAV - Dynamic 3

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			7 972 405,64	8 346 050,92	98,75
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			2 224 422,97	2 269 512,01	26,85
Shares			100 933,53	112 036,40	1,33
UNITED STATES			100 933,53	112 036,40	1,33
Finance			100 933,53	112 036,40	1,33
347,00	BERKSHIRE HATHAWAY, INC.	USD	100 933,53	112 036,40	1,33
Ordinary Bonds			947 840,71	968 067,77	11,45
GERMANY			390 343,01	395 252,01	4,67
Government			297 770,01	297 767,01	3,52
299 999,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.50% 15/05/2024	EUR	297 770,01	297 767,01	3,52
Finance			92 573,00	97 485,00	1,15
100 000,00	COMMERZBANK AG 0.25% 16/09/2024	EUR	92 573,00	97 485,00	1,15
ITALY			307 281,50	311 630,80	3,69
Government			206 910,50	210 988,80	2,50
198 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.40% 01/05/2033	EUR	206 910,50	210 988,80	2,50
Finance			100 371,00	100 642,00	1,19
100 000,00	ASSICURAZIONI GENERALI SPA 4.125% 04/05/2026	EUR	100 371,00	100 642,00	1,19
FRANCE			166 086,00	175 762,00	2,08
Government			166 086,00	175 762,00	2,08
200 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.25% 25/05/2034	EUR	166 086,00	175 762,00	2,08
SPAIN			84 130,20	85 422,96	1,01
Government			84 130,20	85 422,96	1,01
84 000,00	SPAIN GOVERNMENT BONDS 3.15% 30/04/2033	EUR	84 130,20	85 422,96	1,01
Zero-Coupon Bonds			1 175 648,73	1 189 407,84	14,07
ITALY			920 481,39	930 881,92	11,01
Government			920 481,39	930 881,92	11,01
405 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/03/2024	EUR	391 972,03	402 339,15	4,76
271 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	269 942,76	269 872,64	3,19
173 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/04/2024	EUR	171 319,74	171 257,89	2,03
89 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2024	EUR	87 246,86	87 412,24	1,03
FRANCE			255 167,34	258 525,92	3,06
Government			255 167,34	258 525,92	3,06
316 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/05/2032	EUR	255 167,34	258 525,92	3,06
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			511 836,93	520 206,50	6,16
Ordinary Bonds			289 282,00	297 317,00	3,52
ITALY			289 282,00	297 317,00	3,52
Telecommunication			193 984,00	199 298,00	2,36
200 000,00	TELECOM ITALIA SPA 4.00% 11/04/2024	EUR	193 984,00	199 298,00	2,36

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

EURIZON INVESTMENT SICAV - Dynamic 3

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			95 298,00	98 019,00	1,16
100 000,00	INTESA SANPAOLO SPA 2.125% 26/05/2025	EUR	95 298,00	98 019,00	1,16
Zero-Coupon Bonds			222 554,93	222 889,50	2,64
ITALY			222 554,93	222 889,50	2,64
Government			222 554,93	222 889,50	2,64
225 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/04/2024	EUR	222 554,93	222 889,50	2,64
INVESTMENT FUNDS			5 236 145,74	5 556 332,41	65,74
UCI Units			5 236 145,74	5 556 332,41	65,74
LUXEMBOURG			2 912 035,90	3 076 384,42	36,40
Finance			2 912 035,90	3 076 384,42	36,40
29 791,00	AMUNDI MSCI WORLD V-ETF ACC	EUR	414 980,02	444 422,14	5,26
5 742,44	EURIZON FUND - BOND CORPORATE EUR SHORT TERM -Z-	EUR	411 158,63	434 472,93	5,14
13 615,00	AMUNDI PRIME EURO CORPORATES UCITS ETF DR	EUR	247 422,67	249 372,34	2,95
1 459,00	AMUNDI EURO GOV BOND II-ETF ACC	EUR	232 214,44	243 871,85	2,89
2 074,03	EURIZON FUND - BOND EUR ALL MATURITIES LTE	EUR	172 248,19	177 059,94	2,09
804,00	LYXOR CORE STOXX EUROPE 600 DR	EUR	164 240,68	174 749,40	2,07
817,00	AMUNDI GOVT BOND HIGHEST RATED EURO INVESTMENT GRADE UCITS ETF DR	EUR	161 243,12	167 468,66	1,98
2 522,00	AMUNDI NASDAQ-100 II-ETF A	EUR	138 147,68	153 791,56	1,82
3 463,82	MORGAN STANLEY INVESTMENT FUNDS - EURO STRATEGIC BOND FUND	EUR	133 911,17	145 445,68	1,72
845,12	EURIZON FUND - TOP EUROPEAN RESEARCH -Z-	EUR	131 495,04	137 298,03	1,62
548,91	EURIZON FUND - BOND EUR LONG TERM LTE -Z-	EUR	128 852,31	133 298,52	1,58
346,48	EURIZON FUND - BOND HIGH YIELD -Z-	EUR	86 124,04	96 106,07	1,14
723,07	BLUEBAY INVESTMENT GRADE EURO GOVERNMENT BOND FUND	EUR	85 684,15	90 839,66	1,07
707,33	KAIROS INTERNATIONAL SICAV - BOND PLUS	EUR	78 789,15	87 376,10	1,03
388,00	AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE UCITS ETF DR	EUR	81 844,72	86 667,56	1,03
836,00	LYXOR ESG EURO HIGH YIELD DR UCITS ETF	EUR	82 686,00	84 695,16	1,00
1 418,00	AMUNDI MSCI AC APAC EX JPN-ETF A	EUR	81 837,48	84 186,66	1,00
118,14	PICTET - USA INDEX	USD	43 512,51	49 495,86	0,59
510,00	AMUNDI U.S. TREASURY BOND 10+Y UCITS ETF	EUR	35 643,90	35 766,30	0,42
IRELAND			2 324 109,84	2 479 947,99	29,34
Finance			2 324 109,84	2 479 947,99	29,34
9 480,00	SPDR BLOOMBERG 0-3 YEAR EURO CORPORATE BOND UCITS ETF	EUR	273 450,60	282 741,00	3,35
6 934,00	JPMORGAN GLOBAL RESEARCH ENHANCED INDEX EQUITY ESG UCITS ETF	EUR	249 787,52	267 375,04	3,16
2 192,00	ISHARES CORE EUR CORPORATE BOND UCITS ETF	EUR	254 763,79	264 048,32	3,12
7 585,00	WISDOMTREE GLOBAL QUALITY DIVIDEND GROWTH UCITS ETF	EUR	227 918,49	249 318,95	2,95
5 717,00	ISHARES CORE S&P 500 UCITS ETF USD DIST	EUR	229 816,27	244 984,88	2,90
2 306,00	ISHARES EUR CORP. BOND 1-5YR UCITS ETF	EUR	232 375,62	244 851,08	2,90
1 938,00	JPMORGAN EUR ULTRA-SHORT INCOME UCITS ETF	EUR	190 728,27	197 850,42	2,34
2 358,00	ISHARES MSCI WORLD EUR HEDGED UCITS ETF ACC	EUR	163 071,59	181 518,84	2,15
923,11	ALGEBRIS UCITS FUNDS PLC - ALGEBRIS FINANCIAL CREDIT FUND	EUR	152 627,01	178 566,40	2,11
1 169,00	ISHARES EUR GOVT BOND 1-3YR UCITS ETF	EUR	162 709,02	165 436,88	1,96
773,00	ISHARES EUR AGGREGATE BOND ESG UCITS ETF	EUR	80 716,66	84 805,83	1,00
771,00	ISHARES V PLC - ISHARES S&P 500 EUR HEDGED UCITS ETF ACC	EUR	64 455,05	77 277,33	0,91
1 594,00	JPMORGAN GLOBAL EMERGING MARKETS RESEARCH ENHANCED INDEX EQUITY ESG UCITS ETF	EUR	41 689,95	41 173,02	0,49
Total Portfolio			7 972 405,64	8 346 050,92	98,75

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

EURIZON INVESTMENT SICAV - Dynamic 4

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	6 305 790,74	
Banks	(Note 3)	97 012,80	
Other interest receivable		14 915,61	
Other assets	(Note 11)	13 658,67	
Total assets		6 431 377,82	
Liabilities			
Payable on investments purchased		(56 426,54)	
Other liabilities		(4 912,09)	
Total liabilities		(61 338,63)	
Total net assets		6 370 039,19	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	141,55	45 001,742

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

EURIZON INVESTMENT SICAV - Dynamic 4

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	6 451 913,88
Accretion of market discount / (Amortisation of market premium)	(Note 2)	9 654,23
Net income from investments	(Note 2)	55 918,99
Other income	(Note 6)	22 658,67
Total income		88 231,89
Management fee	(Note 6)	(22 071,66)
Administrative fees	(Note 8)	(7 735,03)
Subscription tax	(Note 4)	(490,04)
Total expenses		(30 296,73)
Net investment income / (loss)		57 935,16
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	30 267,27
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	348 867,49
- foreign currencies	(Note 2)	(406,85)
Net result of operations for the year		436 663,07
Redemptions for the year		(518 537,76)
Net assets at the end of the year		6 370 039,19

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

EURIZON INVESTMENT SICAV - Dynamic 4

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			5 982 627,28	6 305 790,74	98,99
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			1 146 276,45	1 171 149,24	18,38
Shares			117 804,26	130 762,94	2,05
UNITED STATES			117 804,26	130 762,94	2,05
Finance			117 804,26	130 762,94	2,05
405,00	BERKSHIRE HATHAWAY, INC.	USD	117 804,26	130 762,94	2,05
Ordinary Bonds			597 343,59	606 577,34	9,52
GERMANY			278 183,59	283 093,72	4,44
Government			185 610,59	185 608,72	2,91
187 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.50% 15/05/2024	EUR	185 610,59	185 608,72	2,91
Finance			92 573,00	97 485,00	1,53
100 000,00	COMMERZBANK AG 0.25% 16/09/2024	EUR	92 573,00	97 485,00	1,53
ITALY			256 062,35	259 416,40	4,07
Government			155 691,35	158 774,40	2,49
149 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.40% 01/05/2033	EUR	155 691,35	158 774,40	2,49
Finance			100 371,00	100 642,00	1,58
100 000,00	ASSICURAZIONI GENERALI SPA 4.125% 04/05/2026	EUR	100 371,00	100 642,00	1,58
SPAIN			63 097,65	64 067,22	1,01
Government			63 097,65	64 067,22	1,01
63 000,00	SPAIN GOVERNMENT BONDS 3.15% 30/04/2033	EUR	63 097,65	64 067,22	1,01
Zero-Coupon Bonds			431 128,60	433 808,96	6,81
ITALY			245 466,40	245 641,36	3,86
Government			245 466,40	245 641,36	3,86
151 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/02/2024	EUR	150 377,12	150 371,84	2,36
97 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/07/2024	EUR	95 089,28	95 269,52	1,50
FRANCE			185 662,20	188 167,60	2,95
Government			185 662,20	188 167,60	2,95
230 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/05/2032	EUR	185 662,20	188 167,60	2,95
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			844 968,63	861 784,50	13,53
Ordinary Bonds			721 327,00	737 957,00	11,59
ITALY			721 327,00	737 957,00	11,59
Government			432 045,00	440 640,00	6,92
450 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.45% 15/05/2025	EUR	432 045,00	440 640,00	6,92
Telecommunication			193 984,00	199 298,00	3,13
200 000,00	TELECOM ITALIA SPA 4.00% 11/04/2024	EUR	193 984,00	199 298,00	3,13
Finance			95 298,00	98 019,00	1,54
100 000,00	INTESA SANPAOLO SPA 2.125% 26/05/2025	EUR	95 298,00	98 019,00	1,54

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

EURIZON INVESTMENT SICAV - Dynamic 4

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			123 641,63	123 827,50	1,94
ITALY			123 641,63	123 827,50	1,94
Government			123 641,63	123 827,50	1,94
125 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/04/2024	EUR	123 641,63	123 827,50	1,94
INVESTMENT FUNDS			3 991 382,20	4 272 857,00	67,08
UCI Units			3 991 382,20	4 272 857,00	67,08
LUXEMBOURG			2 418 081,05	2 560 330,37	40,19
Finance			2 418 081,05	2 560 330,37	40,19
4 790,70	EURIZON FUND - BOND CORPORATE EUR SHORT TERM -Z-	EUR	343 014,48	362 464,74	5,69
20 805,00	AMUNDI MSCI WORLD V-ETF ACC	EUR	288 779,36	310 368,99	4,87
906,00	LYXOR CORE STOXX EUROPE 600 DR	EUR	186 016,53	196 919,10	3,09
1 014,17	EURIZON FUND - TOP EUROPEAN RESEARCH -Z-	EUR	158 488,11	164 761,73	2,59
8 651,00	AMUNDI PRIME EURO CORPORATES UCITS ETF DR	EUR	157 212,89	158 451,72	2,49
852,00	AMUNDI EURO GOV BOND II-ETF ACC	EUR	135 604,32	142 411,80	2,23
1 634,11	EURIZON FUND - BOND EUR ALL MATURITIES LTE	EUR	135 712,92	139 504,06	2,19
667,00	AMUNDI GOVT BOND HIGHEST RATED EURO INVESTMENT GRADE UCITS ETF DR	EUR	131 639,12	136 721,66	2,15
2 161,00	AMUNDI NASDAQ-100 II-ETF A	EUR	117 145,30	131 777,78	2,07
3 060,98	MORGAN STANLEY INVESTMENT FUNDS - EURO STRATEGIC BOND FUND	EUR	118 337,56	128 530,63	2,02
432,24	EURIZON FUND - BOND EUR LONG TERM LTE -Z-	EUR	101 463,55	104 964,68	1,65
1 005,00	LYXOR ESG EURO HIGH YIELD DR UCITS ETF	EUR	99 401,23	101 816,55	1,60
227,17	PICTET - USA INDEX	USD	83 667,65	95 172,68	1,49
1 285,00	AMUNDI MSCI AC APAC EX JPN-ETF A	EUR	73 671,32	76 290,45	1,20
272,99	EURIZON FUND - BOND HIGH YIELD -Z-	EUR	67 856,38	75 721,13	1,19
555,34	BLUEBAY INVESTMENT GRADE EURO GOVERNMENT BOND FUND	EUR	65 807,43	69 766,99	1,09
311,00	AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE UCITS ETF DR	EUR	65 602,34	69 468,07	1,09
531,80	KAIROS INTERNATIONAL SICAV - BOND PLUS	EUR	59 236,87	65 692,88	1,03
421,00	AMUNDI U.S. TREASURY BOND 10+Y UCITS ETF	EUR	29 423,69	29 524,73	0,46
IRELAND			1 573 301,15	1 712 526,63	26,89
Finance			1 573 301,15	1 712 526,63	26,89
5 440,00	ISHARES CORE S&P 500 UCITS ETF USD DIST	EUR	218 058,10	233 114,88	3,66
1 877,00	ISHARES CORE EUR CORPORATE BOND UCITS ETF	EUR	217 748,75	226 103,42	3,55
5 658,00	JPMORGAN GLOBAL RESEARCH ENHANCED INDEX EQUITY ESG UCITS ETF	EUR	203 547,44	218 172,48	3,43
1 994,00	ISHARES EUR CORP. BOND 1-5YR UCITS ETF	EUR	200 935,38	211 722,92	3,32
2 533,00	ISHARES MSCI WORLD EUR HEDGED UCITS ETF ACC	EUR	175 228,37	194 990,34	3,06
936,00	ALGEBRIS UCITS FUNDS PLC - ALGEBRIS FINANCIAL CREDIT FUND	EUR	154 758,24	181 059,84	2,84
5 368,00	WISDOMTREE GLOBAL QUALITY DIVIDEND GROWTH UCITS ETF	EUR	161 152,43	176 446,16	2,77
1 087,00	ISHARES V PLC - ISHARES S&P 500 EUR HEDGED UCITS ETF ACC	EUR	90 097,85	108 950,01	1,71
753,00	INVESCO MSCI WORLD UCITS ETF	EUR	58 624,11	66 105,87	1,04
587,00	ISHARES EUR AGGREGATE BOND ESG UCITS ETF	EUR	61 294,54	64 399,77	1,01
1 218,00	JPMORGAN GLOBAL EMERGING MARKETS RESEARCH ENHANCED INDEX EQUITY ESG UCITS ETF	EUR	31 855,94	31 460,94	0,50
Total Portfolio			5 982 627,28	6 305 790,74	98,99

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

EURIZON INVESTMENT SICAV - Dynamic 6

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	37 705 751,26	
Banks	(Note 3)	407 212,58	
Other interest receivable		46 407,57	
Other assets	(Note 11)	20 633,92	
Total assets		38 180 005,33	
Liabilities			
Other liabilities		(31 428,55)	
Total liabilities		(31 428,55)	
Total net assets		38 148 576,78	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	143,39	243 974,632
Share Class R	EUR	121,40	26 064,192

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

EURIZON INVESTMENT SICAV - Dynamic 6

COMBINED STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	44 759 086,91
Accretion of market discount / (Amortisation of market premium)	(Note 2)	22 258,19
Net income from investments	(Note 2)	271 440,38
Other income	(Note 6)	86 967,85
Total income		380 666,42
Management fee	(Note 6)	(170 179,66)
Administrative fees	(Note 8)	(51 884,87)
Subscription tax	(Note 4)	(5 057,35)
Total expenses		(227 121,88)
Net investment income / (loss)		153 544,54
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	442 254,25
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	3 199 601,12
- foreign currencies	(Note 2)	(3 402,87)
Net result of operations for the year		3 791 997,04
Subscriptions for the year		2 850 000,00
Redemptions for the year		(13 252 507,17)
Net assets at the end of the year		38 148 576,78

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

EURIZON INVESTMENT SICAV - Dynamic 6

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			34 802 548,92	37 705 751,26	98,84
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			19 376 632,87	21 493 266,51	56,34
Shares			7 023 761,66	8 759 729,47	22,96
UNITED STATES			4 941 705,38	6 505 139,75	17,05
Computing and IT			1 932 421,95	3 388 257,85	8,88
3 100,00	NVIDIA CORP.	USD	471 130,46	1 389 745,00	3,64
1 700,00	MICROSOFT CORP.	USD	373 073,45	578 706,31	1,52
1 325,00	SALESFORCE, INC.	USD	187 259,86	315 629,80	0,83
1 800,00	APPLE, INC.	USD	231 770,04	313 722,86	0,82
2 300,00	ORACLE CORP.	USD	186 188,64	219 516,56	0,58
1 600,00	QUALCOMM, INC.	USD	174 669,79	209 485,33	0,55
1 000,00	TEXAS INSTRUMENTS, INC.	USD	163 732,41	154 311,30	0,40
2 000,00	INTEL CORP.	USD	55 854,64	90 979,03	0,24
1 500,00	DROPBOX, INC.	USD	31 403,40	40 030,77	0,10
350,00	DATADOG, INC.	USD	26 903,22	38 458,33	0,10
700,00	DOCUSIGN, INC.	USD	30 436,04	37 672,56	0,10
Finance			1 037 853,89	1 182 656,17	3,10
4 000,00	KKR & CO., INC.	USD	199 015,17	300 004,49	0,79
325,00	BLACKROCK, INC.	USD	220 566,61	238 840,33	0,63
600,00	BERKSHIRE HATHAWAY, INC.	USD	175 562,82	193 722,87	0,51
1 000,00	JPMORGAN CHASE & CO.	USD	130 083,61	153 985,41	0,40
476,00	VISA, INC.	USD	96 500,59	112 186,29	0,29
350,00	PUBLIC STORAGE	USD	96 933,68	96 636,93	0,25
1 570,00	PAYPAL HOLDINGS, INC.	USD	119 191,41	87 279,85	0,23
Telecommunication			528 696,19	639 123,63	1,67
1 800,00	ALPHABET, INC.	USD	163 616,08	227 621,39	0,60
1 400,00	AMAZON.COM, INC.	USD	132 083,55	192 564,14	0,50
3 000,00	CISCO SYSTEMS, INC.	USD	135 057,79	137 201,81	0,36
1 000,00	WALT DISNEY CO.	USD	97 938,77	81 736,29	0,21
Consumer Retail			518 535,42	501 791,91	1,32
2 500,00	PROCTER & GAMBLE CO.	USD	345 811,03	331 643,47	0,87
1 800,00	COLGATE-PALMOLIVE CO.	USD	130 768,64	129 885,47	0,34
150,00	MCDONALD'S CORP.	USD	41 955,75	40 262,97	0,11
Health			502 391,72	426 285,97	1,12
3 350,00	EDWARDS LIFESCIENCES CORP.	USD	239 741,66	231 238,37	0,61
900,00	JOHNSON & JOHNSON	USD	147 282,98	127 701,97	0,33
2 584,00	PFIZER, INC.	USD	115 367,08	67 345,63	0,18
Industries			254 459,65	213 274,18	0,56
1 100,00	UNITED PARCEL SERVICE, INC.	USD	184 345,71	156 568,12	0,41
573,00	3M CO.	USD	70 113,94	56 706,06	0,15
Basic Goods			167 346,56	153 750,04	0,40
1 000,00	PEPSICO, INC.	USD	167 346,56	153 750,04	0,40
FRANCE			697 695,13	652 691,15	1,71
Consumer Retail			624 807,68	607 462,40	1,59
400,00	L'OREAL SA	EUR	143 544,58	180 260,00	0,47
234,00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	165 862,08	171 662,40	0,45
400,00	KERING SA	EUR	216 318,72	159 600,00	0,42
50,00	HERMES INTERNATIONAL SCA	EUR	99 082,30	95 940,00	0,25

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

EURIZON INVESTMENT SICAV - Dynamic 6

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Computing and IT			72 887,45	45 228,75	0,12
5 250,00	OVH GROUPE SAS	EUR	72 887,45	45 228,75	0,12
SWITZERLAND			433 488,84	436 114,80	1,14
Health			230 795,42	250 310,61	0,66
2 454,00	NOVARTIS AG	CHF	197 230,45	224 012,62	0,59
100,00	ROCHE HOLDING AG	CHF	33 564,97	26 297,99	0,07
Basic Goods			112 828,20	104 880,05	0,27
1 000,00	NESTLE SA	CHF	112 828,20	104 880,05	0,27
Consumer Retail			89 865,22	80 924,14	0,21
650,00	CIE FINANCIERE RICHEMONT SA	CHF	89 865,22	80 924,14	0,21
GERMANY			324 567,93	375 398,65	0,98
Computing and IT			100 836,40	139 480,00	0,37
1 000,00	SAP SE	EUR	100 836,40	139 480,00	0,37
Consumer Retail			128 908,25	127 767,00	0,33
850,00	DR ING HC F PORSCHE AG	EUR	98 374,50	67 915,00	0,18
325,00	ADIDAS AG	EUR	30 533,75	59 852,00	0,15
Finance			94 823,28	108 151,65	0,28
447,00	ALLIANZ SE	EUR	94 823,28	108 151,65	0,28
NETHERLANDS			230 235,67	335 720,00	0,88
Consumer Retail			230 235,67	335 720,00	0,88
1 100,00	FERRARI NV	EUR	230 235,67	335 720,00	0,88
ITALY			174 912,75	186 070,00	0,49
Consumer Retail			135 520,75	133 200,00	0,35
12 000,00	BREMBO SPA	EUR	135 520,75	133 200,00	0,35
Finance			39 392,00	52 870,00	0,14
20 000,00	INTESA SANPAOLO SPA	EUR	39 392,00	52 870,00	0,14
CANADA			51 862,49	105 780,10	0,28
Consumer Retail			51 862,49	105 780,10	0,28
1 500,00	SHOPIFY, INC.	USD	51 862,49	105 780,10	0,28
UNITED KINGDOM			100 770,57	93 822,66	0,25
Basic Goods			100 770,57	93 822,66	0,25
1 500,00	RECKITT BENCKISER GROUP PLC	GBP	100 770,57	93 822,66	0,25
JAPAN			40 857,84	39 943,22	0,10
Industries			40 857,84	39 943,22	0,10
1 500,00	FANUC CORP.	JPY	40 857,84	39 943,22	0,10
CAYMAN ISLANDS			27 665,06	29 049,14	0,08
Telecommunication			27 665,06	29 049,14	0,08
414,00	ALIBABA GROUP HOLDING LTD.	USD	27 665,06	29 049,14	0,08
Ordinary Bonds			2 830 625,07	2 923 500,54	7,67
UNITED STATES			2 182 623,07	2 251 464,54	5,90
Finance			738 172,00	764 556,00	2,00
400 000,00	GOLDMAN SACHS GROUP, INC. 1.625% 27/07/2026	EUR	371 038,00	384 540,00	1,01
400 000,00	MORGAN STANLEY 1.375% 27/10/2026	EUR	367 134,00	380 016,00	0,99

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

EURIZON INVESTMENT SICAV - Dynamic 6

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Government			674 667,07	690 433,54	1,81
800 000,00	U.S. TREASURY BONDS 1.125% 15/05/2040	USD	457 235,31	467 229,38	1,22
300 000,00	U.S. TREASURY NOTES 0.875% 15/11/2030	USD	217 431,76	223 204,16	0,59
Consumer Retail			478 418,00	492 830,00	1,29
500 000,00	FORD MOTOR CREDIT CO. LLC 1.744% 19/07/2024	EUR	478 418,00	492 830,00	1,29
Telecommunication			291 366,00	303 645,00	0,80
300 000,00	NETFLIX, INC. 3.625% 15/05/2027	EUR	291 366,00	303 645,00	0,80
FRANCE			558 957,00	578 343,00	1,52
Finance			558 957,00	578 343,00	1,52
300 000,00	CREDIT AGRICOLE SA 1.375% 13/03/2025	EUR	285 108,00	292 611,00	0,77
300 000,00	BNP PARIBAS SA 1.125% 11/06/2026	EUR	273 849,00	285 732,00	0,75
ITALY			89 045,00	93 693,00	0,25
Basic Goods			89 045,00	93 693,00	0,25
100 000,00	ESSELUNGA SPA 1.875% 25/10/2027	EUR	89 045,00	93 693,00	0,25
Floating Rate Notes			2 175 147,12	2 263 319,00	5,93
ITALY			1 445 050,12	1 501 980,00	3,94
Multi-Utilities			489 860,00	524 250,00	1,37
600 000,00	ENEL SPA FRN 31/12/2099	EUR	489 860,00	524 250,00	1,37
Finance			493 990,12	498 235,00	1,31
500 000,00	ASSICURAZIONI GENERALI SPA FRN 30/11/2049	EUR	493 990,12	498 235,00	1,31
Energy			461 200,00	479 495,00	1,26
500 000,00	ENI SPA FRN 31/12/2099	EUR	461 200,00	479 495,00	1,26
UNITED STATES			730 097,00	761 339,00	1,99
Finance			641 319,00	665 196,00	1,74
700 000,00	JPMORGAN CHASE & CO. FRN 11/03/2027	EUR	641 319,00	665 196,00	1,74
Telecommunication			88 778,00	96 143,00	0,25
100 000,00	AT&T, INC. FRN 31/12/2099	EUR	88 778,00	96 143,00	0,25
Zero-Coupon Bonds			7 347 099,02	7 546 717,50	19,78
ITALY			6 876 251,57	7 072 552,50	18,54
Government			6 876 251,57	7 072 552,50	18,54
2 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/08/2024	EUR	1 912 506,00	1 959 860,00	5,14
2 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/12/2024	EUR	1 891 123,00	1 940 620,00	5,09
1 500 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 15/04/2024	EUR	1 450 467,70	1 484 895,00	3,89
1 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 01/04/2026	EUR	896 570,00	939 300,00	2,46
750 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.00% 30/01/2024	EUR	725 584,87	747 877,50	1,96
UNITED STATES			470 847,45	474 165,00	1,24
Computing and IT			470 847,45	474 165,00	1,24
500 000,00	APPLE INC 0.00% 15/11/2025	EUR	470 847,45	474 165,00	1,24

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

EURIZON INVESTMENT SICAV - Dynamic 6

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			2 683 269,00	2 723 560,00	7,14
Ordinary Bonds			2 683 269,00	2 723 560,00	7,14
ITALY			2 683 269,00	2 723 560,00	7,14
Government			2 683 269,00	2 723 560,00	7,14
2 000 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.35% 01/02/2025	EUR	1 912 415,00	1 940 200,00	5,09
800 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.45% 15/05/2025	EUR	770 854,00	783 360,00	2,05
INVESTMENT FUNDS			12 742 647,05	13 488 924,75	35,36
UCI Units			12 742 647,05	13 488 924,75	35,36
IRELAND			9 131 052,34	9 701 010,63	25,43
Finance			9 131 052,34	9 701 010,63	25,43
11 000,00	ISHARES EUR AGGREGATE BOND ESG UCITS ETF	EUR	1 158 008,00	1 206 810,00	3,16
40 000,00	SPDR BLOOMBERG 0-3 YEAR EURO CORPORATE BOND UCITS ETF	EUR	1 153 800,00	1 193 000,00	3,13
15 000,00	ISHARES MSCI WORLD EUR HEDGED UCITS ETF ACC	EUR	1 028 998,36	1 154 700,00	3,03
25 000,00	JPMORGAN GLOBAL RESEARCH ENHANCED INDEX EQUITY ESG UCITS ETF	EUR	838 580,31	964 000,00	2,53
7 500,00	ISHARES EUR CORP. BOND 1-5YR UCITS ETF	EUR	755 325,00	796 725,00	2,09
8 000,00	ISHARES EUR HIGH YIELD CORP. BOND UCITS ETF	EUR	729 576,80	754 240,00	1,98
7 500,00	ISHARES V PLC - ISHARES S&P 500 EUR HEDGED UCITS ETF ACC	EUR	752 037,25	751 725,00	1,97
17 000,00	JPMORGAN EUROPE RESEARCH ENHANCED INDEX EQUITY ESG UCITS ETF	EUR	627 906,80	662 490,00	1,74
22 000,00	JPMORGAN GLOBAL EMERGING MARKETS RESEARCH ENHANCED INDEX EQUITY ESG UCITS ETF	EUR	566 163,95	568 260,00	1,49
2 867,74	ALGEBRIS UCITS FUNDS PLC - ALGEBRIS FINANCIAL CREDIT FUND	EUR	553 618,12	554 735,63	1,45
12 500,00	JPMORGAN U.S. RESEARCH ENHANCED INDEX EQUITY ESG UCITS ETF	EUR	481 958,75	534 125,00	1,40
25 000,00	ISHARES AUTOMATION & ROBOTICS UCITS ETF	EUR	233 154,00	294 750,00	0,77
2 500,00	ISHARES EUR CORP. BOND 1-5YR UCITS ETF	EUR	251 925,00	265 450,00	0,69
LUXEMBOURG			2 522 608,61	2 612 249,12	6,85
Finance			2 522 608,61	2 612 249,12	6,85
7 000,00	AMUNDI EURO GOV BOND II-ETF ACC	EUR	1 108 004,80	1 170 050,00	3,07
8 000,00	AMUNDI MSCI AC APAC EX JPN-ETF A	EUR	464 871,07	474 960,00	1,24
100 000,00	AMUNDI MSCI EMERGING MARKETS UCITS ETF	EUR	455 685,00	452 500,00	1,19
5 444,87	EURIZON FUND - BOND CORPORATE EUR SHORT TERM -Z-	EUR	389 852,84	411 959,02	1,08
12 000,00	AMUNDI PAN AFRICA-ETF ACC	EUR	104 194,80	102 780,00	0,27
0,00	EURIZON FUND - MONEY MARKET EUR T1 -Z-	EUR	0,10	0,10	0,00
FRANCE			1 088 986,10	1 175 665,00	3,08
Finance			1 088 986,10	1 175 665,00	3,08
10 000,00	AMUNDI EUROSTOXX 50	EUR	419 204,00	476 550,00	1,25
40 000,00	AMUNDI EMERGING MARKETS	EUR	419 440,00	447 840,00	1,17
9 500,00	AMUNDI MSCI INDIA	EUR	250 342,10	251 275,00	0,66
Total Portfolio			34 802 548,92	37 705 751,26	98,84

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

EURIZON INVESTMENT SICAV - Flexible 55

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	30 309 440,05	
Banks	(Note 3)	243 022,79	
Other interest receivable		21 952,60	
Other assets	(Note 11)	10 456,99	
Total assets		30 584 872,43	
Liabilities			
Other liabilities		(25 443,34)	
Total liabilities		(25 443,34)	
Total net assets		30 559 429,09	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	171,79	177 892,893

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

EURIZON INVESTMENT SICAV - Flexible 55

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	30 661 605,13
Accretion of market discount / (Amortisation of market premium)	(Note 2)	7 935,07
Net income from investments	(Note 2)	167 490,59
Other income	(Note 6)	64 930,63
Total income		240 356,29
Management fee	(Note 6)	(106 821,89)
Administrative fees	(Note 8)	(25 954,34)
Subscription tax	(Note 4)	(2 473,13)
Total expenses		(135 249,36)
Net investment income / (loss)		105 106,93
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	5 423,00
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	2 936 887,65
- foreign currencies	(Note 2)	7 183,88
Net result of operations for the year		3 054 601,46
Redemptions for the year		(3 156 777,50)
Net assets at the end of the year		30 559 429,09

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

EURIZON INVESTMENT SICAV - Flexible 55

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			27 815 044,32	30 309 440,05	99,18
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			3 046 547,93	3 090 378,14	10,11
Shares			361 266,40	401 006,35	1,31
UNITED STATES			361 266,40	401 006,35	1,31
Finance			361 266,40	401 006,35	1,31
1 242,00	BERKSHIRE HATHAWAY, INC.	USD	361 266,40	401 006,35	1,31
Ordinary Bonds			1 894 840,61	1 896 190,76	6,20
ITALY			909 743,60	922 809,60	3,02
Government			909 743,60	922 809,60	3,02
866 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.40% 01/05/2033	EUR	909 743,60	922 809,60	3,02
FRANCE			341 352,00	351 524,00	1,15
Government			341 352,00	351 524,00	1,15
400 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 1.25% 25/05/2034	EUR	341 352,00	351 524,00	1,15
SPAIN			305 654,22	311 183,64	1,02
Government			305 654,22	311 183,64	1,02
306 000,00	SPAIN GOVERNMENT BONDS 3.15% 30/04/2033	EUR	305 654,22	311 183,64	1,02
UNITED STATES			338 090,79	310 673,52	1,01
Government			338 090,79	310 673,52	1,01
365 000,00	U.S. TREASURY NOTES 2.25% 15/11/2027	USD	338 090,79	310 673,52	1,01
Zero-Coupon Bonds			790 440,92	793 181,03	2,60
FRANCE			643 581,40	646 314,80	2,12
Government			643 581,40	646 314,80	2,12
790 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/05/2032	EUR	643 581,40	646 314,80	2,12
ITALY			146 859,52	146 866,23	0,48
Government			146 859,52	146 866,23	0,48
147 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/01/2024	EUR	146 859,52	146 866,23	0,48
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			381 192,00	392 076,00	1,28
Ordinary Bonds			381 192,00	392 076,00	1,28
ITALY			381 192,00	392 076,00	1,28
Finance			381 192,00	392 076,00	1,28
400 000,00	INTESA SANPAOLO SPA 2.125% 26/05/2025	EUR	381 192,00	392 076,00	1,28
INVESTMENT FUNDS			24 387 304,39	26 826 985,91	87,79
UCI Units			24 387 304,39	26 826 985,91	87,79
LUXEMBOURG			11 964 731,65	13 050 743,38	42,71
Finance			11 964 731,65	13 050 743,38	42,71
74 898,00	LYXOR MSCI WORLD ESG LEADERS EXTRA DR UCITS ETF	EUR	1 959 706,17	2 331 949,23	7,63
6 950,14	EURIZON FUND - TOP EUROPEAN RESEARCH -Z-	EUR	1 072 307,36	1 129 119,74	3,70
4 713,00	LYXOR CORE STOXX EUROPE 600 DR	EUR	882 266,50	1 024 370,55	3,35

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

EURIZON INVESTMENT SICAV - Flexible 55

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
192 598,00	AMUNDI MSCI EMERGING MARKETS UCITS ETF	EUR	883 405,73	871 505,95	2,85
4 866,00	AMUNDI EURO GOV BOND II-ETF ACC	EUR	776 114,63	813 351,90	2,66
18 777,90	MORGAN STANLEY INVESTMENT FUNDS - EURO STRATEGIC BOND FUND	EUR	725 953,69	788 484,10	2,58
1 845,65	PICTET - USA INDEX	USD	679 741,14	773 211,38	2,53
3 761,00	AMUNDI GOVT BOND HIGHEST RATED EURO INVESTMENT GRADE UCITS ETF DR	EUR	742 270,96	770 929,78	2,52
5 802,44	KAIROS INTERNATIONAL SICAV - BOND PLUS	EUR	646 333,90	716 775,54	2,35
7 677,92	EURIZON FUND - BOND EUR ALL MATURITIES LTE	EUR	637 651,01	655 463,77	2,15
39 986,00	AMUNDI MSCI WORLD V-ETF ACC	EUR	519 818,00	596 511,15	1,95
2 022,23	EURIZON FUND - BOND EUR LONG TERM LTE -Z-	EUR	474 698,97	491 079,06	1,61
5 588,72	EURIZON FUND - BOND CORPORATE EUR SHORT TERM -Z-	EUR	400 152,78	422 843,01	1,38
1 845,00	AMUNDI GOVT BOND LOWEST RATED EURO INVESTMENT GRADE UCITS ETF DR	EUR	389 184,30	412 117,65	1,35
1 282,64	EURIZON FUND - BOND HIGH YIELD -Z-	EUR	318 825,58	355 778,41	1,16
5 388,00	AMUNDI MSCI AC APAC EX JPN-ETF A	EUR	297 848,64	319 885,56	1,05
2 528,10	BLUEBAY INVESTMENT GRADE EURO GOVERNMENT BOND FUND	EUR	299 579,73	317 605,08	1,04
3 704,00	AMUNDI U.S. TREASURY BOND 10+Y UCITS ETF	EUR	258 872,56	259 761,52	0,85
IRELAND			11 498 229,38	12 796 455,42	41,87
Finance			11 498 229,38	12 796 455,42	41,87
17 955,00	ISHARES EUR CORP. BOND 1-5YR UCITS ETF	EUR	1 809 325,35	1 906 461,90	6,24
21 550,00	INVESCO MSCI WORLD UCITS ETF	EUR	1 660 982,34	1 891 874,50	6,19
22 730,00	ISHARES MSCI WORLD EUR HEDGED UCITS ETF ACC	EUR	1 486 298,31	1 749 755,40	5,72
16 912,00	ISHARES V PLC - ISHARES S&P 500 EUR HEDGED UCITS ETF ACC	EUR	1 416 077,67	1 695 089,76	5,55
10 634,00	ISHARES EUR AGGREGATE BOND ESG UCITS ETF	EUR	1 110 402,28	1 166 656,14	3,82
18 115,00	ISHARES MSCI WORLD UCITS ETF	EUR	983 514,67	1 102 660,05	3,61
8 109,00	ISHARES CORE EUR CORPORATE BOND UCITS ETF	EUR	942 675,16	976 810,14	3,19
19 078,00	JPMORGAN GLOBAL RESEARCH ENHANCED INDEX EQUITY ESG UCITS ETF	EUR	690 003,57	735 647,68	2,41
14 523,00	ISHARES CORE S&P 500 UCITS ETF USD DIST	EUR	554 705,99	622 339,60	2,04
2 294,16	ALGEBRIS UCITS FUNDS PLC - ALGEBRIS FINANCIAL CREDIT FUND	EUR	379 316,41	443 782,31	1,45
10 590,00	WISDOMTREE GLOBAL QUALITY DIVIDEND GROWTH UCITS ETF	EUR	308 751,45	348 093,30	1,14
2 917,00	ISHARES EDGE MSCI WORLD MINIMUM VOLATILITY UCITS ETF	EUR	156 176,18	157 284,64	0,51
FRANCE			924 343,36	979 787,11	3,21
Finance			924 343,36	979 787,11	3,21
62 288,00	AMUNDI EMERGING MARKETS	EUR	653 151,97	697 376,45	2,28
1 663,00	AMUNDI MSCI EUROPE	EUR	271 191,39	282 410,66	0,93
Total Portfolio			27 815 044,32	30 309 440,05	99,18

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

EURIZON INVESTMENT SICAV - Allocation 35

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	19 415 208,90	
Banks	(Note 3)	71 133,09	
Other interest receivable		70 661,18	
Other assets	(Note 11)	5 407,11	
Total assets		19 562 410,28	
Liabilities			
Other liabilities		(20 716,82)	
Total liabilities		(20 716,82)	
Total net assets		19 541 693,46	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	161,60	120 926,489

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

EURIZON INVESTMENT SICAV - Allocation 35

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	20 004 238,90
Accretion of market discount / (Amortisation of market premium)	(Note 2)	4 305,30
Net income from investments	(Note 2)	180 566,04
Other income		34 702,61
Total income		219 573,95
Management fee	(Note 6)	(148 127,74)
Administrative fees	(Note 8)	(17 041,19)
Subscription tax	(Note 4)	(1 972,56)
Total expenses		(167 141,49)
Net investment income / (loss)		52 432,46
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	124 178,56
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	1 699 580,41
- foreign currencies	(Note 2)	90,01
Net result of operations for the year		1 876 281,44
Redemptions for the year		(2 338 826,88)
Net assets at the end of the year		19 541 693,46

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

EURIZON INVESTMENT SICAV - Allocation 35

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			18 062 609,00	19 415 208,90	99,35
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			11 517 700,47	12 042 534,90	61,62
Ordinary Bonds			8 880 150,22	9 252 315,28	47,34
ITALY			1 402 488,87	1 467 088,40	7,51
Government			1 307 625,87	1 369 999,40	7,01
185 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.60% 29/09/2025	EUR	184 284,05	186 905,50	0,96
180 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.00% 01/02/2028	EUR	165 600,00	173 916,00	0,89
165 000,00	ITALY BUONI POLIENNALI DEL TESORO 2.50% 15/11/2025	EUR	161 619,00	163 944,00	0,84
163 000,00	ITALY BUONI POLIENNALI DEL TESORO 3.00% 01/08/2029	EUR	154 654,40	162 462,10	0,83
155 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.25% 15/03/2028	EUR	128 805,00	138 833,50	0,71
125 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.60% 01/08/2031	EUR	95 284,20	102 125,00	0,52
95 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.50% 01/06/2025	EUR	91 219,00	93 014,50	0,48
100 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.90% 01/04/2031	EUR	78 575,31	84 600,00	0,43
85 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.45% 15/02/2029	EUR	68 943,50	74 774,50	0,38
75 000,00	ITALY BUONI POLIENNALI DEL TESORO 1.35% 01/04/2030	EUR	62 505,00	67 192,50	0,34
61 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/06/2032	EUR	46 250,73	50 007,80	0,26
37 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.35% 01/11/2033	EUR	37 999,08	39 190,40	0,20
31 000,00	ITALY BUONI POLIENNALI DEL TESORO 4.40% 01/05/2033	EUR	31 886,60	33 033,60	0,17
Energy			94 863,00	97 089,00	0,50
100 000,00	ENI SPA 1.00% 14/03/2025	EUR	94 863,00	97 089,00	0,50
UNITED STATES			1 251 972,50	1 302 030,00	6,66
Finance			556 601,00	580 129,00	2,97
100 000,00	LIBERTY MUTUAL GROUP, INC. 2.75% 04/05/2026	EUR	95 738,00	98 405,00	0,50
100 000,00	CITIGROUP, INC. 1.75% 28/01/2025	EUR	95 823,00	97 827,00	0,50
100 000,00	AMERICAN TOWER CORP. 1.375% 04/04/2025	EUR	93 832,00	97 074,00	0,50
100 000,00	GOLDMAN SACHS GROUP, INC. 1.625% 27/07/2026	EUR	91 586,00	96 135,00	0,49
100 000,00	AMERICAN INTERNATIONAL GROUP, INC. 1.875% 21/06/2027	EUR	89 667,00	95 684,00	0,49
100 000,00	MORGAN STANLEY 1.375% 27/10/2026	EUR	89 955,00	95 004,00	0,49
Health			276 449,00	286 140,00	1,46
100 000,00	ELI LILLY & CO. 1.625% 02/06/2026	EUR	95 151,00	97 191,00	0,50
100 000,00	BECTON DICKINSON & CO. 1.90% 15/12/2026	EUR	93 185,00	96 653,00	0,49
100 000,00	ABBVIE, INC. 0.75% 18/11/2027	EUR	88 113,00	92 296,00	0,47
Consumer Retail			132 340,50	142 407,00	0,73
150 000,00	GENERAL MOTORS FINANCIAL CO., INC. 0.85% 26/02/2026	EUR	132 340,50	142 407,00	0,73
Telecommunication			97 693,00	99 455,00	0,51
100 000,00	NETFLIX, INC. 3.00% 15/06/2025	EUR	97 693,00	99 455,00	0,51
Computing and IT			95 508,00	97 173,00	0,50
100 000,00	APPLE, INC. 1.625% 10/11/2026	EUR	95 508,00	97 173,00	0,50
Multi-Utilities			93 381,00	96 726,00	0,49
100 000,00	SOUTHERN POWER CO. 1.85% 20/06/2026	EUR	93 381,00	96 726,00	0,49
SPAIN			928 520,14	961 591,53	4,92
Government			928 520,14	961 591,53	4,92
370 000,00	SPAIN GOVERNMENT BONDS 1.40% 30/04/2028	EUR	343 456,20	353 253,80	1,81
131 000,00	SPAIN GOVERNMENT BONDS 0.50% 30/04/2030	EUR	109 561,85	114 762,55	0,58
120 000,00	SPAIN GOVERNMENT BONDS 0.80% 30/07/2027	EUR	109 885,20	113 042,40	0,58
89 000,00	SPAIN GOVERNMENT BONDS 1.45% 30/04/2029	EUR	81 492,85	84 065,84	0,43
85 000,00	SPAIN GOVERNMENT BONDS 2.55% 31/10/2032	EUR	79 067,85	82 873,30	0,42
83 000,00	SPAIN GOVERNMENT BONDS 0.60% 31/10/2029	EUR	70 962,51	74 072,52	0,38
75 000,00	SPAIN GOVERNMENT BONDS 0.10% 30/04/2031	EUR	58 086,25	62 027,25	0,32

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

EURIZON INVESTMENT SICAV - Allocation 35

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
45 000,00	SPAIN GOVERNMENT BONDS 2.15% 31/10/2025	EUR	44 681,85	44 574,75	0,23
39 000,00	SPAIN GOVERNMENT BONDS 0.70% 30/04/2032	EUR	31 325,58	32 919,12	0,17
FRANCE			879 231,39	914 742,39	4,68
Government			439 545,39	454 458,39	2,33
235 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.75% 25/05/2028	EUR	214 397,10	220 709,65	1,13
112 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.50% 25/05/2029	EUR	98 903,84	102 269,44	0,52
100 000,00	CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 0.60% 25/11/2029	EUR	85 492,00	89 515,00	0,46
45 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.75% 25/11/2028	EUR	40 752,45	41 964,30	0,22
Finance			353 789,00	370 398,00	1,89
100 000,00	DEXIA CREDIT LOCAL SA 1.25% 26/11/2024	EUR	96 759,00	98 137,00	0,50
100 000,00	BNP PARIBAS SA 0.125% 04/09/2026	EUR	85 660,00	92 320,00	0,47
100 000,00	BPCE SA 0.50% 24/02/2027	EUR	87 848,00	91 567,00	0,47
100 000,00	CREDIT AGRICOLE SA 0.375% 20/04/2028	EUR	83 522,00	88 374,00	0,45
Consumer Retail			85 897,00	89 886,00	0,46
100 000,00	AUTOROUTES DU SUD DE LA FRANCE SA 1.375% 21/02/2031	EUR	85 897,00	89 886,00	0,46
CANADA			618 643,00	643 743,00	3,29
Finance			618 643,00	643 743,00	3,29
100 000,00	BANK OF NOVA SCOTIA 3.25% 18/01/2028	EUR	99 444,00	101 346,00	0,52
100 000,00	NATIONAL BANK OF CANADA 0.75% 13/03/2025	EUR	94 774,00	97 004,00	0,49
100 000,00	TORONTO-DOMINION BANK 0.864% 24/03/2027	EUR	90 279,00	93 758,00	0,48
100 000,00	BANK OF MONTREAL 0.125% 26/01/2027	EUR	87 917,00	91 799,00	0,47
100 000,00	CANADIAN IMPERIAL BANK OF COMMERCE 0.04% 09/07/2027	EUR	86 435,00	90 506,00	0,46
100 000,00	ROYAL BANK OF CANADA 0.01% 05/10/2028	EUR	83 083,00	87 399,00	0,45
100 000,00	ONTARIO TEACHERS' FINANCE TRUST 0.05% 25/11/2030	EUR	76 711,00	81 931,00	0,42
LUXEMBOURG			524 598,45	554 578,80	2,84
Supranational			297 165,25	311 731,80	1,60
105 000,00	EUROPEAN STABILITY MECHANISM 0.50% 05/03/2029	EUR	90 754,65	95 316,90	0,49
90 000,00	EUROPEAN INVESTMENT BANK 0.375% 15/09/2027	EUR	80 459,10	83 732,40	0,43
50 000,00	EUROPEAN INVESTMENT BANK 0.50% 15/01/2027	EUR	45 603,50	47 357,00	0,24
50 000,00	EUROPEAN INVESTMENT BANK 0.05% 16/01/2030	EUR	40 939,00	43 458,50	0,22
50 000,00	EUROPEAN INVESTMENT BANK 0.25% 20/01/2032	EUR	39 409,00	41 867,00	0,22
Health			92 462,00	95 435,00	0,49
100 000,00	MEDTRONIC GLOBAL HOLDINGS SCA 0.25% 02/07/2025	EUR	92 462,00	95 435,00	0,49
Telecommunication			81 729,00	90 178,00	0,46
100 000,00	CK HUTCHISON GROUP TELECOM FINANCE SA 1.125% 17/10/2028	EUR	81 729,00	90 178,00	0,46
Industries			53 242,20	57 234,00	0,29
60 000,00	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 1.75% 24/04/2028	EUR	53 242,20	57 234,00	0,29
GERMANY			509 279,21	524 720,94	2,68
Government			366 840,81	373 281,44	1,91
278 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.30% 15/02/2033	EUR	280 388,85	285 089,00	1,46
84 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.60% 15/08/2033	EUR	86 451,96	88 192,44	0,45

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

EURIZON INVESTMENT SICAV - Allocation 35

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Finance			114 564,05	121 082,25	0,62
85 000,00	KREDITANSTALT FUER WIEDERAUFBAU 0.125% 09/01/2032	EUR	66 109,60	70 434,40	0,36
55 000,00	LANDWIRTSCHAFTLICHE RENTENBANK 0.375% 14/02/2028	EUR	48 454,45	50 647,85	0,26
Consumer Retail			27 874,35	30 357,25	0,15
35 000,00	VOLKSWAGEN LEASING GMBH 0.50% 12/01/2029	EUR	27 874,35	30 357,25	0,15
NETHERLANDS			446 766,90	461 678,45	2,36
Finance			182 375,00	189 835,00	0,97
100 000,00	RELX FINANCE BV 1.375% 12/05/2026	EUR	93 029,00	96 625,00	0,49
100 000,00	NIBC BANK NV 0.50% 19/03/2027	EUR	89 346,00	93 210,00	0,48
Government			127 924,40	131 765,85	0,67
70 000,00	NETHERLANDS GOVERNMENT BONDS 0.75% 15/07/2027	EUR	64 969,10	66 746,40	0,34
50 000,00	NETHERLANDS GOVERNMENT BONDS 2.50% 15/01/2033	EUR	49 192,50	50 902,50	0,26
15 000,00	NETHERLANDS GOVERNMENT BONDS 0.75% 15/07/2028	EUR	13 762,80	14 116,95	0,07
Multi-Utilities			96 233,00	98 170,00	0,50
100 000,00	EDP FINANCE BV 2.00% 22/04/2025	EUR	96 233,00	98 170,00	0,50
Consumer Retail			40 234,50	41 907,60	0,22
45 000,00	MERCEDES-BENZ INTERNATIONAL FINANCE BV 0.625% 06/05/2027	EUR	40 234,50	41 907,60	0,22
UNITED KINGDOM			449 384,00	461 464,00	2,36
Telecommunication			187 129,00	193 379,00	0,99
100 000,00	SKY LTD. 2.50% 15/09/2026	EUR	96 208,00	98 546,00	0,50
100 000,00	VODAFONE GROUP PLC 0.90% 24/11/2026	EUR	90 921,00	94 833,00	0,49
Multi-Utilities			167 936,00	171 337,00	0,88
100 000,00	NATIONAL GRID PLC 0.553% 18/09/2029	EUR	81 681,00	85 933,00	0,44
100 000,00	THAMES WATER UTILITIES FINANCE PLC 0.875% 31/01/2028	EUR	86 255,00	85 404,00	0,44
Finance			94 319,00	96 748,00	0,49
100 000,00	LLOYDS BANK PLC 0.625% 26/03/2025	EUR	94 319,00	96 748,00	0,49
AUSTRALIA			265 349,70	274 776,00	1,41
Finance			181 675,00	188 357,00	0,97
100 000,00	WESTPAC BANKING CORP. 0.375% 02/04/2026	EUR	91 067,00	94 362,00	0,49
100 000,00	COMMONWEALTH BANK OF AUSTRALIA 0.50% 27/07/2026	EUR	90 608,00	93 995,00	0,48
Government			83 674,70	86 419,00	0,44
100 000,00	NATIONAL AUSTRALIA BANK LTD. 0.00% 06/01/2029	EUR	83 674,70	86 419,00	0,44
BELGIUM			262 104,11	273 168,20	1,40
Government			203 796,45	211 510,10	1,08
80 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.10% 22/06/2030	EUR	66 349,60	69 369,60	0,36
65 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.80% 22/06/2028	EUR	59 373,60	61 136,40	0,31
55 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 1.00% 22/06/2031	EUR	48 109,05	49 674,90	0,25
35 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 1.25% 22/04/2033	EUR	29 964,20	31 329,20	0,16
Supranational			58 307,66	61 658,10	0,32
70 000,00	EUROPEAN UNION 1.00% 06/07/2032	EUR	58 307,66	61 658,10	0,32

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

EURIZON INVESTMENT SICAV - Allocation 35

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
JAPAN			177 240,00	183 166,00	0,94
Health			95 397,00	97 768,00	0,50
100 000,00	TAKEDA PHARMACEUTICAL CO. LTD. 2.25% 21/11/2026	EUR	95 397,00	97 768,00	0,50
Finance			81 843,00	85 398,00	0,44
100 000,00	SUMITOMO MITSUI BANKING CORP. 0.409% 07/11/2029	EUR	81 843,00	85 398,00	0,44
IRELAND			157 776,75	161 870,05	0,83
Raw materials			89 336,00	92 107,00	0,47
100 000,00	GLENCORE CAPITAL FINANCE DAC 1.125% 10/03/2028	EUR	89 336,00	92 107,00	0,47
Government			68 440,75	69 763,05	0,36
55 000,00	IRELAND GOVERNMENT BONDS 2.40% 15/05/2030	EUR	54 660,10	55 580,25	0,29
15 000,00	IRELAND GOVERNMENT BONDS 1.10% 15/05/2029	EUR	13 780,65	14 182,80	0,07
AUSTRIA			147 844,45	152 730,80	0,78
Government			147 844,45	152 730,80	0,78
85 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.50% 20/02/2029	EUR	74 916,45	77 594,80	0,40
80 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.75% 20/02/2028	EUR	72 928,00	75 136,00	0,38
PORTUGAL			143 694,50	146 023,42	0,75
Government			143 694,50	146 023,42	0,75
55 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 2.125% 17/10/2028	EUR	53 268,05	54 748,65	0,28
50 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 4.125% 14/04/2027	EUR	53 335,50	52 940,50	0,27
39 000,00	PORTUGAL OBRIGACOES DO TESOURO OT 1.95% 15/06/2029	EUR	37 090,95	38 334,27	0,20
FINLAND			119 607,30	124 251,30	0,64
Government			119 607,30	124 251,30	0,64
135 000,00	FINLAND GOVERNMENT BONDS 0.50% 15/09/2028	EUR	119 607,30	124 251,30	0,64
MEXICO			96 568,00	99 477,00	0,51
Energy			96 568,00	99 477,00	0,51
100 000,00	PETROLEOS MEXICANOS 3.75% 21/02/2024	EUR	96 568,00	99 477,00	0,51
JERSEY			91 499,00	96 864,00	0,50
Industries			91 499,00	96 864,00	0,50
100 000,00	HEATHROW FUNDING LTD. 1.50% 12/10/2027	EUR	91 499,00	96 864,00	0,50
SWEDEN			86 337,00	92 004,00	0,47
Finance			86 337,00	92 004,00	0,47
100 000,00	SVENSKA HANDELSBANKEN AB 0.05% 03/09/2026	EUR	86 337,00	92 004,00	0,47
SINGAPORE			85 153,00	89 449,00	0,46
Finance			85 153,00	89 449,00	0,46
100 000,00	UNITED OVERSEAS BANK LTD. 0.01% 01/12/2027	EUR	85 153,00	89 449,00	0,46
SWITZERLAND			67 768,00	85 102,00	0,43
Finance			67 768,00	85 102,00	0,43
100 000,00	UBS GROUP AG 0.65% 10/09/2029	EUR	67 768,00	85 102,00	0,43
POLAND			71 022,75	72 946,50	0,37
Government			71 022,75	72 946,50	0,37
75 000,00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BONDS 1.50% 09/09/2025	EUR	71 022,75	72 946,50	0,37

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

EURIZON INVESTMENT SICAV - Allocation 35

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ROMANIA			46 669,00	56 793,80	0,29
Government			46 669,00	56 793,80	0,29
70 000,00	ROMANIA GOVERNMENT INTERNATIONAL BONDS 1.75% 13/07/2030	EUR	46 669,00	56 793,80	0,29
SLOVAKIA			32 985,40	33 519,50	0,17
Government			32 985,40	33 519,50	0,17
35 000,00	SLOVAKIA GOVERNMENT BONDS 1.375% 21/01/2027	EUR	32 985,40	33 519,50	0,17
SLOVENIA			17 646,80	18 536,20	0,09
Government			17 646,80	18 536,20	0,09
20 000,00	SLOVENIA GOVERNMENT BONDS 1.188% 14/03/2029	EUR	17 646,80	18 536,20	0,09
Floating Rate Notes			931 460,00	1 002 115,20	5,13
FRANCE			357 445,00	381 285,00	1,95
Finance			177 205,00	189 324,00	0,97
100 000,00	CREDIT MUTUEL ARKEA SA FRN 25/10/2029	EUR	93 318,00	97 376,00	0,50
100 000,00	SOCIETE GENERALE SA FRN 30/06/2031	EUR	83 887,00	91 948,00	0,47
Energy			94 249,00	99 013,00	0,51
100 000,00	TOTALENERGIES SE FRN 31/12/2099	EUR	94 249,00	99 013,00	0,51
Telecommunication			85 991,00	92 948,00	0,47
100 000,00	ORANGE SA FRN 31/12/2099	EUR	85 991,00	92 948,00	0,47
ITALY			158 800,00	176 298,00	0,90
Finance			83 927,00	88 923,00	0,45
100 000,00	UNICREDIT SPA FRN 05/07/2029	EUR	83 927,00	88 923,00	0,45
Multi-Utilities			74 873,00	87 375,00	0,45
100 000,00	EDEL SPA FRN 31/12/2099	EUR	74 873,00	87 375,00	0,45
UNITED STATES			88 513,00	94 517,00	0,48
Finance			88 513,00	94 517,00	0,48
100 000,00	BANK OF AMERICA CORP. FRN 25/04/2028	EUR	88 513,00	94 517,00	0,48
FINLAND			84 810,00	91 911,00	0,47
Finance			84 810,00	91 911,00	0,47
100 000,00	NORDEA BANK ABP FRN 18/08/2031	EUR	84 810,00	91 911,00	0,47
UNITED KINGDOM			81 943,00	86 939,00	0,45
Finance			81 943,00	86 939,00	0,45
100 000,00	NATWEST GROUP PLC FRN 14/09/2029	EUR	81 943,00	86 939,00	0,45
GERMANY			79 845,00	86 886,00	0,45
Finance			79 845,00	86 886,00	0,45
100 000,00	DEUTSCHE BANK AG FRN 19/11/2030	EUR	79 845,00	86 886,00	0,45
NETHERLANDS			80 104,00	84 279,20	0,43
Consumer Retail			80 104,00	84 279,20	0,43
85 000,00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 29/03/2049	EUR	80 104,00	84 279,20	0,43

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

EURIZON INVESTMENT SICAV - Allocation 35

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Zero-Coupon Bonds			1 706 090,25	1 788 104,42	9,15
FRANCE			889 079,73	933 383,12	4,78
Government			889 079,73	933 383,12	4,78
405 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/11/2030	EUR	330 399,00	346 254,75	1,77
333 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/05/2032	EUR	257 978,71	272 433,96	1,40
193 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/11/2029	EUR	162 340,02	169 332,41	0,87
175 000,00	FRENCH REPUBLIC GOVERNMENT BONDS OAT 0.00% 25/11/2031	EUR	138 362,00	145 362,00	0,74
GERMANY			360 272,14	375 883,60	1,92
Government			327 079,68	341 925,20	1,75
276 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/02/2031	EUR	231 003,84	241 466,88	1,24
116 000,00	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/08/2031	EUR	96 075,84	100 458,32	0,51
Finance			33 192,46	33 958,40	0,17
40 000,00	KREDITANSTALT FUER WIEDERAUFBAU 0.00% 17/09/2030	EUR	33 192,46	33 958,40	0,17
NETHERLANDS			143 473,70	149 764,95	0,77
Government			143 473,70	149 764,95	0,77
120 000,00	NETHERLANDS GOVERNMENT BONDS 0.00% 15/07/2031	EUR	97 569,60	101 910,00	0,52
55 000,00	NETHERLANDS GOVERNMENT BONDS 0.00% 15/07/2030	EUR	45 904,10	47 854,95	0,25
BELGIUM			129 789,85	139 069,45	0,71
Supranational			90 492,35	97 718,95	0,50
115 000,00	EUROPEAN UNION 0.00% 04/10/2030	EUR	90 492,35	97 718,95	0,50
Government			39 297,50	41 350,50	0,21
50 000,00	KINGDOM OF BELGIUM GOVERNMENT BONDS 0.00% 22/10/2031	EUR	39 297,50	41 350,50	0,21
AUSTRIA			91 965,00	97 457,30	0,50
Government			91 965,00	97 457,30	0,50
85 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.00% 20/02/2031	EUR	67 376,10	71 508,80	0,37
30 000,00	REPUBLIC OF AUSTRIA GOVERNMENT BONDS 0.00% 20/02/2030	EUR	24 588,90	25 948,50	0,13
SOUTH KOREA			91 509,83	92 546,00	0,47
Government			91 509,83	92 546,00	0,47
100 000,00	KOREA HOUSING FINANCE CORP. 0.00% 29/06/2026	EUR	91 509,83	92 546,00	0,47
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			234 041,28	245 787,40	1,26
Ordinary Bonds			234 041,28	245 787,40	1,26
SPAIN			115 317,78	121 190,40	0,62
Government			115 317,78	121 190,40	0,62
144 000,00	SPAIN GOVERNMENT BONDS 0.50% 31/10/2031	EUR	115 317,78	121 190,40	0,62
BELGIUM			90 867,00	94 336,00	0,48
Supranational			90 867,00	94 336,00	0,48
100 000,00	EUROPEAN UNION 0.25% 22/10/2026	EUR	90 867,00	94 336,00	0,48

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

EURIZON INVESTMENT SICAV - Allocation 35

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
ITALY			27 856,50	30 261,00	0,16
Government			27 856,50	30 261,00	0,16
35 000,00	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/08/2030	EUR	27 856,50	30 261,00	0,16
INVESTMENT FUNDS			6 310 867,25	7 126 886,60	36,47
UCI Units			6 310 867,25	7 126 886,60	36,47
IRELAND			6 186 990,93	6 989 871,69	35,77
Finance			6 186 990,93	6 989 871,69	35,77
3 841,00	ISHARES CORE S&P 500 UCITS ETF	USD	1 518 255,29	1 745 513,75	8,93
1 365,00	INVESCO S&P 500 UCITS ETF	USD	998 533,82	1 150 880,27	5,89
6 432,10	BLACKROCK INSTITUTIONAL POOLED FUNDS PLC - EUROPE EQUITY 1 FUND	EUR	1 019 383,52	1 141 086,70	5,84
837,00	INVESCO S&P 500 UCITS ETF	USD	612 287,77	705 704,61	3,61
5 499,00	ISHARES EDGE S&P 500 MINIMUM VOLATILITY UCITS ETF	USD	396 895,84	410 887,98	2,10
25 819,00	ISHARES MSCI JAPAN UCITS ETF USD	EUR	334 872,43	380 313,87	1,95
4 329,00	XTRACKERS MSCI USA INFORMATION TECHNOLOGY UCITS ETF	USD	246 089,25	331 616,29	1,70
9 032,00	XTRACKERS MSCI USA FINANCIALS UCITS ETF	USD	197 601,68	225 503,58	1,15
4 130,00	XTRACKERS MSCI USA HEALTH CARE UCITS ETF	USD	220 815,53	206 471,93	1,06
1 175,00	ISHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF	EUR	170 868,50	184 498,50	0,94
1 646,97	PASSIM STRUCTURED FUNDS PLC - JP MORGAN MANSART MSCI CANADA FUND	EUR	170 000,00	180 836,98	0,93
2 375,00	XTRACKERS MSCI USA COMMUNICATION SERVICES UCITS ETF	EUR	99 556,05	111 399,38	0,57
1 706,00	XTRACKERS MSCI USA CONSUMER DISCRETIONARY UCITS ETF	USD	100 602,74	109 033,26	0,56
1 579,00	XTRACKERS MSCI USA INDUSTRIALS UCITS ETF	EUR	101 228,51	106 124,59	0,54
LUXEMBOURG			123 876,32	137 014,91	0,70
Finance			123 876,32	137 014,91	0,70
1 253,68	JPMORGAN INVESTMENT FUNDS - GLOBAL HIGH YIELD BOND FUND	EUR	123 876,32	137 014,91	0,70
Total Portfolio			18 062 609,00	19 415 208,90	99,35

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

EURIZON INVESTMENT SICAV - Credit Income

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	371 434 617,14	
Banks	(Note 3)	27 418 410,77	
Other interest receivable		5 601 814,54	
Other assets	(Note 11)	9 521,11	
Total assets		404 464 363,56	
Liabilities			
Other liabilities		(3 125 676,48)	
Total liabilities		(3 125 676,48)	
Total net assets		401 338 687,08	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	539,99	153 835,691
Share Class ID	EUR	552,90	575 613,861
Share Class R	EUR	503,64	20,000

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

EURIZON INVESTMENT SICAV - Credit Income

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	262 261 195,09
Accretion of market discount / (Amortisation of market premium)	(Note 2)	(9 936,51)
Net income from investments	(Note 2)	26 943 505,49
Other income	(Note 6)	53 125,79
Total income		26 986 694,77
Management fee	(Note 6)	(2 074 654,07)
Performance fee	(Note 7)	(2 860 279,54)
Administrative fees	(Note 8)	(380 120,76)
Subscription tax	(Note 4)	(33 185,42)
Total expenses		(5 348 239,79)
Net investment income / (loss)		21 638 454,98
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	(3 346 687,44)
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	29 018 448,56
- foreign currencies	(Note 2)	(12,63)
Net result of operations for the year		47 310 203,47
Subscriptions for the year		346 588 418,52
Redemptions for the year		(251 800 521,80)
Dividend distributions	(Note 14)	(3 020 608,20)
Net assets at the end of the year		401 338 687,08

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

EURIZON INVESTMENT SICAV - Credit Income

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			374 000 928,24	371 434 617,14	92,55
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			260 240 584,28	260 033 579,48	64,79
Floating Rate Notes			1 745 200,00	1 853 490,20	0,46
IRELAND			1 745 200,00	1 853 490,20	0,46
Finance			1 745 200,00	1 853 490,20	0,46
2 000 000,00	BLACKROCK EUROPEAN CLO III DESIGNATED ACTIVITY CO. -E- FRN 19/07/2035	EUR	1 745 200,00	1 853 490,20	0,46
Asset and Mortgage Backed Securities			258 495 384,28	258 180 089,28	64,33
IRELAND			255 759 684,28	255 278 120,28	63,61
Finance			255 759 684,28	255 278 120,28	63,61
5 500 000,00	RRE 6 LOAN MANAGEMENT DAC -D- 10.215% 15/04/2035	EUR	5 174 940,00	5 335 381,15	1,33
5 100 000,00	HAYFIN EMERALD CLO V DAC -D- 8.494% 17/11/2032	EUR	5 075 000,00	5 043 839,31	1,26
5 000 000,00	BOSPHORUS CLO VIII DAC 10.565% 15/04/2037	EUR	5 000 000,00	5 019 546,50	1,25
5 000 000,00	INVESCO EURO CLO VIII DAC -D- 9.206% 25/07/2036	EUR	4 423 550,00	4 952 695,00	1,23
5 000 000,00	AQUEDUCT EUROPEAN CLO 2020-5 DAC -A- 5.023% 20/04/2034	EUR	5 000 000,00	4 894 469,50	1,22
5 000 000,00	PENTA CLO 5 DAC -DR- 7.693% 20/04/2035	EUR	5 000 000,00	4 821 393,50	1,20
5 000 000,00	FAIR OAKS LOAN FUNDING IV DAC -C- 6.315% 15/01/2035	EUR	4 580 900,00	4 788 172,50	1,19
4 500 000,00	BLUEMOUNTAIN EUR 2021-1 CLO DAC -D- 7.165% 15/04/2034	EUR	3 933 000,00	4 274 370,90	1,07
4 250 000,00	PALMER SQUARE EUROPEAN LOAN FUNDING 2023-1 DAC 9.752% 15/11/2032	EUR	4 250 000,00	4 271 163,30	1,06
4 200 000,00	PENTA CLO 5 DAC 9.913% 20/04/2035	EUR	3 804 900,00	4 061 995,98	1,01
4 100 000,00	CONTEGO CLO -D- 7.952% 14/05/2032	EUR	3 994 100,00	4 010 120,21	1,00
4 000 000,00	BOSPHORUS CLO VIII DAC 8.365% 15/04/2037	EUR	4 000 000,00	4 006 755,60	1,00
4 000 000,00	BOSPHORUS CLO IV DAC -D- 6.525% 15/12/2030	EUR	3 796 000,00	3 946 296,00	0,98
3 950 000,00	TIKEHAU CLO V BV -D1- 7.865% 15/04/2032	EUR	3 791 875,00	3 877 158,45	0,97
4 000 000,00	EURO-GALAXY VII CLO DAC -DR- 7.456% 25/07/2035	EUR	4 000 000,00	3 862 972,00	0,96
4 000 000,00	HARVEST CLO XXI DAC -DR- 7.365% 15/07/2031	EUR	4 000 000,00	3 829 464,40	0,95
4 000 000,00	AURIUM CLO V DAC -DR- 7.485% 17/04/2034	EUR	4 000 000,00	3 828 631,20	0,95
4 000 000,00	PROVIDUS CLO IV DAC -ER- 9.983% 20/04/2034	EUR	3 940 000,00	3 805 274,80	0,95
4 000 000,00	SOUND POINT EURO CLO V FUNDING DAC -D- 7.256% 25/07/2035	EUR	4 000 000,00	3 796 971,20	0,95
4 000 000,00	ELM PARK CLO DAC -CRR- 7.465% 15/04/2034	EUR	4 000 000,00	3 786 702,80	0,94
4 000 000,00	BOSPHORUS CLO VI DAC 7.386% 25/05/2034	EUR	3 455 000,00	3 766 486,40	0,94
4 000 000,00	CAIRN CLO XIII DAC -D- 7.393% 20/10/2033	EUR	4 000 000,00	3 766 003,60	0,94
3 960 000,00	BNPP IP EURO CLO 2015-1 BV -DRR- 6.415% 15/10/2030	EUR	3 960 000,00	3 683 328,26	0,92
3 800 000,00	SOUND POINT EURO CLO I FUNDING DAC -DR- 7.006% 25/05/2034	EUR	3 805 250,00	3 603 288,44	0,90
3 832 500,00	MADISON PARK EURO FUNDING XVI DAC -E- 9.985% 25/05/2034	EUR	3 648 950,00	3 586 616,00	0,89
3 500 000,00	ST PAUL'S CLO X DAC -DR- 7.752% 22/04/2035	EUR	3 500 000,00	3 412 604,65	0,85
3 500 000,00	SOUND POINT EURO CLO III FUNDING DAC -D- 7.142% 15/04/2033	EUR	3 519 950,00	3 348 478,35	0,83
3 400 000,00	CVC CORDATUS LOAN FUND V DAC -CR- 6.02% 21/07/2030	EUR	3 204 303,20	3 302 917,42	0,82
3 400 000,00	VOYA EURO CLO V DAC -C- 6.092% 15/04/2035	EUR	3 224 150,00	3 232 568,02	0,81
3 250 000,00	PENTA CLO 14 DAC 10.985% 15/04/2036	EUR	3 152 500,00	3 194 452,63	0,80
3 129 000,00	TRINITAS EURO CLO IV DAC 10.002% 15/05/2038	EUR	3 122 710,00	3 146 652,57	0,78
4 000 000,00	VOYA EURO CLO IV DAC 0.00% 15/10/2034	EUR	3 800 000,00	3 019 200,00	0,75
3 000 000,00	SIGNAL HARMONIC CLO I DAC 8.167% 15/07/2036	EUR	3 000 000,00	3 018 133,20	0,75
3 000 000,00	BLACKROCK EUROPEAN CLO XIV DAC 10.171% 15/07/2036	EUR	3 000 000,00	3 013 027,80	0,75
3 000 000,00	ICG EURO CLO 2023-1 DAC 10.122% 19/04/2036	EUR	3 000 000,00	3 013 014,00	0,75
3 200 000,00	ALBACORE EURO CLO II DAC -D- 7.625% 15/06/2034	EUR	3 200 000,00	3 009 909,12	0,75
3 000 000,00	RRE 15 LOAN MANAGEMENT DAC 5.715% 15/10/2035	EUR	3 008 100,00	3 008 578,20	0,75
3 000 000,00	PENTA CLO 14 DAC 10.215% 15/04/2036	EUR	3 000 000,00	2 999 697,60	0,75

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

EURIZON INVESTMENT SICAV - Credit Income

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
3 000 000,00	VOYA EURO CLO VI DAC 9.815% 15/04/2037	EUR	3 000 000,00	2 998 619,40	0,75
3 150 000,00	BILBAO CLO III DAC -DR- 9.954% 17/05/2034	EUR	3 005 900,00	2 976 790,01	0,74
3 000 000,00	ADAGIO CLO VII DAC -D- 7.122% 10/10/2031	EUR	3 003 750,00	2 867 088,00	0,71
3 000 000,00	ALBACORE EURO CLO II DAC -C- 6.425% 15/06/2034	EUR	2 712 000,00	2 855 898,60	0,71
2 800 000,00	BRIDGEPOINT CLO 1 DAC -D- 8.215% 15/01/2034	EUR	2 800 000,00	2 793 405,16	0,70
2 750 000,00	INVESCO EURO CLO IX DAC 9.993% 20/04/2036	EUR	2 750 000,00	2 768 027,35	0,69
2 900 000,00	CROSTHWAITE PARK CLO DAC -DR- 9.805% 15/03/2034	EUR	2 871 000,00	2 704 314,38	0,67
3 000 000,00	FIDELITY GRAND HARBOUR CLO DAC 2.60% 15/03/2032	EUR	2 698 050,00	2 660 143,50	0,66
2 800 000,00	AURIUM CLO II DAC 7.016% 22/06/2034	EUR	2 464 000,00	2 630 192,60	0,66
2 750 000,00	CIFC EUROPEAN FUNDING CLO I DAC 9.825% 15/07/2032	EUR	2 571 552,50	2 611 097,23	0,65
2 600 000,00	CAIRN CLO XVII DAC 6.836% 18/10/2036	EUR	2 600 000,00	2 602 256,80	0,65
2 600 000,00	BUSHY PARK CLO DAC 9.165% 15/04/2036	EUR	2 600 000,00	2 591 684,94	0,65
2 500 000,00	MADISON PARK EURO FUNDING XIV DAC -ER- 10.005% 15/07/2032	EUR	2 100 000,00	2 398 509,25	0,60
2 500 000,00	HARVEST CLO XXII DAC -C- 5.963% 15/01/2032	EUR	2 281 250,00	2 389 613,25	0,60
2 500 000,00	EURO-GALAXY V CLO DAC -E- 9.601% 15/02/2034	EUR	1 927 750,00	2 334 464,75	0,58
2 500 000,00	BLACKROCK EUROPEAN CLO XI DAC -D- 6.985% 17/07/2034	EUR	2 131 250,00	2 315 724,75	0,58
2 400 000,00	AURIUM CLO VI DAC -ER- 10.002% 22/05/2034	EUR	2 364 000,00	2 278 540,32	0,57
2 350 000,00	INVESCO EURO CLO V DAC -D- 7.765% 15/01/2034	EUR	2 118 525,00	2 218 487,89	0,55
2 300 000,00	CONTEGO CLO VII DAC 9.878% 14/05/2032	EUR	2 052 750,00	2 201 695,47	0,55
2 200 000,00	AB CARVAL EURO CLO I-C DAC 12.225% 25/01/2037	EUR	2 112 220,69	2 194 439,28	0,55
2 100 000,00	AB CARVAL EURO CLO I-C DAC 9.925% 25/01/2037	EUR	2 100 000,00	2 101 523,34	0,52
2 250 000,00	CARLYLE GLOBAL MARKET STRATEGIES EURO CLO 2016-2 DAC -CRR- 7.565% 15/04/2034	EUR	2 250 000,00	2 074 308,75	0,52
2 190 000,00	FAIR OAKS LOAN FUNDING I DAC -ER- 10.055% 15/04/2034	EUR	2 149 483,67	2 059 742,30	0,51
2 000 000,00	ALBACORE EURO CLO V DAC 10.15% 15/04/2036	EUR	1 980 934,58	2 015 076,80	0,50
2 150 000,00	NORTH WESTERLY VII ESG CLO DAC -XE- 9.662% 15/05/2034	EUR	2 128 500,00	1 980 254,71	0,49
2 000 000,00	BOSPHORUS CLO V DAC 6.60% 12/12/2032	EUR	1 910 000,00	1 960 090,40	0,49
1 971 605,65	TIKEHAU CLO III BV -A- 4.845% 01/12/2030	EUR	1 973 577,25	1 948 693,42	0,49
1 925 000,00	ALBACORE EURO CLO V DAC 8.09% 15/04/2036	EUR	1 925 000,00	1 935 800,02	0,48
2 000 000,00	SOUND POINT EURO CLO I FUNDING DAC -ER- 9.576% 25/05/2034	EUR	1 980 000,00	1 935 413,00	0,48
2 000 000,00	AURIUM CLO V DAC 10.145% 17/04/2034	EUR	1 846 000,00	1 928 109,20	0,48
2 100 000,00	FAIR OAKS LOAN FUNDING II DAC -FR- 12.265% 15/04/2034	EUR	2 058 000,00	1 919 417,85	0,48
2 000 000,00	SOUND POINT EURO CLO V FUNDING DAC -E- 9.796% 25/07/2035	EUR	1 960 000,00	1 900 611,80	0,47
1 900 000,00	ROCKFORD TOWER EUROPE CLO DAC 9.075% 15/10/2037	EUR	1 900 000,00	1 885 421,49	0,47
2 000 000,00	CAPITAL FOUR CLO II DAC 9.875% 15/01/2034	EUR	1 757 400,00	1 871 154,00	0,47
1 800 000,00	AQUEDUCT EUROPEAN CLO 7-2022 DAC 9.695% 15/03/2036	EUR	1 800 000,00	1 817 456,22	0,45
2 000 000,00	NORTH WESTERLY VII ESG CLO DAC -XF- 12.142% 15/05/2034	EUR	1 940 000,00	1 769 946,00	0,44
1 750 000,00	RRE 16 LOAN MANAGEMENT DAC 11.162% 15/10/2036	EUR	1 698 394,89	1 754 124,40	0,44
1 800 000,00	CVC CORDATUS LOAN FUND XII DAC -D- 6.898% 23/01/2032	EUR	1 810 800,00	1 735 202,70	0,43
2 000 000,00	FAIR OAKS LOAN FUNDING III DAC 2.05% 15/10/2034	EUR	1 727 620,00	1 701 958,80	0,42
1 800 000,00	PENTA CLO 9 DAC -D- 7.056% 25/07/2036	EUR	1 800 000,00	1 681 288,20	0,42
1 750 000,00	FAIR OAKS LOAN FUNDING II DAC -ER- 9.875% 15/04/2034	EUR	1 732 500,00	1 650 608,05	0,41
1 550 000,00	MARGAY CLO I DAC 10.25% 15/07/2036	EUR	1 550 000,00	1 556 024,70	0,39
1 500 000,00	HARVEST CLO XXXI DAC 9.557% 15/10/2036	EUR	1 500 000,00	1 496 152,35	0,37
2 000 000,00	BLUEMOUNTAIN EUR 2021-1 CLO DAC 0.00% 15/04/2034	EUR	1 780 000,00	1 452 000,00	0,36
1 500 000,00	CORDATUS CLO PLC 7.012% 26/08/2032	EUR	1 305 750,00	1 445 817,00	0,36
1 500 000,00	ARES EUROPEAN CLO VIII DAC 10.305% 17/04/2032	EUR	1 292 250,00	1 443 606,60	0,36
1 500 000,00	RRE 2 LOAN MANAGEMENT DAC 7.015% 15/07/2035	EUR	1 292 250,00	1 401 767,70	0,35
1 500 000,00	BNPP EURO CLO 6.945% 15/12/2033	EUR	1 308 750,00	1 372 535,10	0,34
1 325 000,00	SOUND POINT EURO CLO I FUNDING DAC -FR- 12.236% 25/05/2034	EUR	1 238 875,00	1 229 653,13	0,31
1 150 000,00	CAIRN CLO XIII DAC -C- 6.22% 20/10/2033	EUR	1 065 820,00	1 103 389,93	0,28
1 000 000,00	AURIUM CLO VII DAC 6.052% 15/05/2034	EUR	926 700,00	954 183,50	0,24
1 050 000,00	VOYA EURO CLO III DAC -F- 11.865% 15/04/2033	EUR	1 033 725,00	953 366,19	0,24
1 000 000,00	BLACKROCK EUROPEAN CLO XI DAC 6.185% 17/07/2034	EUR	932 000,00	952 701,20	0,24
1 000 000,00	CVC CORDATUS LOAN FUND XIV DAC -DR- 6.766% 22/05/2032	EUR	1 000 000,00	944 383,00	0,24

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

EURIZON INVESTMENT SICAV - Credit Income

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
1 000 000,00	ARBOUR CLO X DAC 7.345% 15/06/2034	EUR	872 500,00	928 449,00	0,23
1 000 000,00	ADAGIO CLO VIII DAC -D- 7.765% 15/04/2032	EUR	1 002 300,00	924 152,10	0,23
850 000,00	CABINTEELY PARK CLO DAC -E- 10.041% 15/08/2034	EUR	701 377,50	764 413,84	0,19
CAYMAN ISLANDS			2 735 700,00	2 901 969,00	0,72
Finance			2 735 700,00	2 901 969,00	0,72
3 000 000,00	MADISON PARK EURO FUNDING XIV DAC 7.565% 15/07/2032	EUR	2 735 700,00	2 901 969,00	0,72
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS DEALT IN ON ANOTHER REGULATED MARKET			82 614 721,40	79 346 328,11	19,77
Asset and Mortgage Backed Securities			82 614 721,40	79 346 328,11	19,77
IRELAND			82 614 721,40	79 346 328,11	19,77
Finance			82 614 721,40	79 346 328,11	19,77
5 000 000,00	SOUND POINT EURO CLO II FUNDING DAC -DR- 7.302% 26/01/2036	EUR	5 000 000,00	4 690 247,50	1,17
4 500 000,00	INVESCO EURO CLO IV DAC -C- 6.192% 15/04/2033	EUR	4 511 250,00	4 286 448,45	1,07
4 000 000,00	CIFC EUROPEAN FUNDING CLO I DAC -D- 7.165% 15/07/2032	EUR	4 000 000,00	3 849 912,80	0,96
4 000 000,00	FAIR OAKS LOAN FUNDING 10.425% 15/01/2035	EUR	3 960 000,00	3 839 137,20	0,96
4 000 000,00	BLACKROCK EUROPEAN CLO VIII DAC -B1R- 7.293% 20/01/2036	EUR	3 780 000,00	3 635 280,80	0,91
3 820 000,00	SOUND POINT EURO CLO III FUNDING DAC -F- 12.015% 15/04/2033	EUR	3 607 271,40	3 580 555,14	0,89
3 600 000,00	CAIRN CLO XII DAC -D- 7.565% 15/07/2034	EUR	3 600 000,00	3 360 822,84	0,84
3 100 000,00	BAIN CAPITAL EURO CLO 2020-1 DAC -C- 7.07% 24/01/2033	EUR	3 100 000,00	3 083 069,66	0,77
3 000 000,00	SONA FIOS CLO I DAC 1.00% 15/07/2036	EUR	2 865 000,00	2 979 344,40	0,74
3 000 000,00	ADAGIO CLO VIII DAC -A- 4.895% 15/04/2032	EUR	3 007 050,00	2 956 533,30	0,74
3 000 000,00	SOUND POINT EURO CLO II FUNDING DAC -ER- 10.342% 26/01/2036	EUR	2 970 000,00	2 894 085,90	0,72
3 000 000,00	HARVEST CLO XXII DAC -D- 7.213% 15/01/2032	EUR	3 000 000,00	2 848 799,10	0,71
3 000 000,00	AURIUM CLO VI DAC -D- 7.262% 22/05/2034	EUR	3 002 500,00	2 831 025,60	0,71
3 000 000,00	VOYA EURO CLO V DAC 0.00% 15/04/2035	EUR	2 850 000,00	2 525 700,00	0,63
2 600 000,00	CAIRN CLO XII DAC -E- 10.385% 15/07/2034	EUR	2 548 000,00	2 411 302,66	0,60
2 500 000,00	BILBAO CLO II DAC -B- 5.915% 20/08/2035	EUR	2 500 000,00	2 381 796,50	0,59
3 000 000,00	LOGICLANE I CLO DAC 0.00% 15/03/2035	EUR	2 415 000,00	2 115 000,00	0,53
2 000 000,00	PALMER SQUARE EUROPEAN CLO DAC 5.75% 15/07/2036	EUR	2 005 000,00	2 011 133,40	0,50
2 000 000,00	SONA FIOS CLO I DAC 1.00% 15/07/2036	EUR	2 000 000,00	1 999 751,80	0,50
2 000 000,00	SOUND POINT EURO CLO II FUNDING DAC -FR- 12.932% 26/01/2036	EUR	1 930 000,00	1 863 549,40	0,46
2 000 000,00	FAIR OAKS LOAN FUNDING 13.215% 15/01/2035	EUR	1 940 000,00	1 860 598,20	0,46
2 000 000,00	AURIUM CLO VI DAC -D- 6.265% 16/01/2031	EUR	1 880 000,00	1 859 973,60	0,46
2 000 000,00	CONTEGO CLO VII DAC -F- 12.458% 14/05/2032	EUR	1 920 000,00	1 858 055,00	0,46
2 000 000,00	BILBAO CLO II DAC -C- 7.102% 20/08/2035	EUR	2 000 000,00	1 855 778,40	0,46
2 000 000,00	BLACKROCK EUROPEAN CLO X DAC -D- 6.965% 15/10/2034	EUR	2 000 000,00	1 795 338,60	0,45
1 750 000,00	PALMER SQUARE EUROPEAN LOAN FUNDING 2022-1 DAC -C- 5.992% 15/10/2031	EUR	1 585 500,00	1 657 365,68	0,41
1 500 000,00	VOYA EURO CLO III DAC -C- 6.065% 15/04/2033	EUR	1 500 000,00	1 434 064,95	0,36
1 500 000,00	NEUBERGER BERMAN LOAN ADVISERS EURO CLO 3 DAC 10.276% 25/10/2034	EUR	1 481 250,00	1 413 831,00	0,35
1 500 000,00	NEUBERGER BERMAN LOAN ADVISERS EURO CLO 3 DAC 12.826% 25/10/2034	EUR	1 440 000,00	1 367 290,65	0,34
1 300 000,00	FAIR OAKS LOAN FUNDING III DAC -D- 6.965% 15/10/2034	EUR	1 300 000,00	1 229 389,20	0,31
1 100 000,00	BAIN CAPITAL EURO CLO 2020-1 DAC -D- 8.22% 24/01/2033	EUR	1 100 000,00	1 096 330,18	0,27
1 000 000,00	LOGICLANE I CLO DAC 10.343% 15/03/2035	EUR	886 900,00	934 216,20	0,23
2 000 000,00	TORO EUROPEAN CLO 2 DAC 0.00% 15/10/2030	EUR	930 000,00	840 600,00	0,21

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

EURIZON INVESTMENT SICAV - Credit Income

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
INVESTMENT FUNDS			31 145 622,56	32 054 709,55	7,99
UCI Units			31 145 622,56	32 054 709,55	7,99
LUXEMBOURG			31 145 622,56	32 054 709,55	7,99
Finance			31 145 622,56	32 054 709,55	7,99
250 000,00	EURIZON FUND - SECURITIZED BOND FUND -Z-	EUR	25 606 800,00	26 512 500,00	6,61
56 449,48	EURIZON FUND - BOND SHORT TERM EUR T1 -Z-	EUR	5 538 822,56	5 542 209,55	1,38
Total Portfolio			374 000 928,24	371 434 617,14	92,55

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

EURIZON INVESTMENT SICAV - Equity Europe ESG Leaders

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	36 512 404,31	
Banks	(Note 3)	664 668,82	
Other banks and broker accounts	(Notes 2, 3, 10)	58 374,49	
Unrealised profit on future contracts	(Notes 2, 10)	4 500,00	
Other assets	(Note 11)	27 999,40	
Total assets		37 267 947,02	
Liabilities			
Other liabilities		(20 689,18)	
Total liabilities		(20 689,18)	
Total net assets		37 247 257,84	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	603,76	61 691,950

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

EURIZON INVESTMENT SICAV - Equity Europe ESG Leaders

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	19 860 063,80
Accretion of market discount / (Amortisation of market premium)	(Note 2)	913,82
Net income from investments	(Note 2)	981 984,86
Other income	(Note 6)	908,55
Total income		983 807,23
Management fee	(Note 6)	(97 579,20)
Administrative fees	(Note 8)	(37 382,50)
Subscription tax	(Note 4)	(3 446,05)
Other charges and taxes	(Note 5)	(180,06)
Total expenses		(138 587,81)
Net investment income / (loss)		845 219,42
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	755 385,06
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	2 132 786,25
- foreign currencies	(Note 2)	291,85
- future contracts	(Note 2)	39 055,00
Net result of operations for the year		3 772 737,58
Subscriptions for the year		25 261 169,00
Redemptions for the year		(11 646 712,54)
Net assets at the end of the year		37 247 257,84

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

EURIZON INVESTMENT SICAV - Equity Europe ESG Leaders

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			33 765 300,59	36 512 404,31	98,03
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			33 765 300,59	36 512 404,31	98,03
Shares			33 474 674,66	36 220 951,31	97,25
UNITED KINGDOM			8 027 345,99	8 006 335,18	21,50
Consumer Retail			2 660 452,56	2 592 777,11	6,96
29 626,00	UNILEVER PLC	GBP	1 369 148,24	1 299 193,37	3,49
310 146,00	KINGFISHER PLC	GBP	865 901,73	870 814,14	2,34
6 826,00	BERKELEY GROUP HOLDINGS PLC	GBP	382 328,77	369 292,99	0,99
1 490,00	RELX PLC	GBP	43 073,82	53 476,61	0,14
Health			2 174 494,44	2 178 525,16	5,85
17 809,00	ASTRAZENECA PLC	GBP	2 174 494,44	2 178 525,16	5,85
Finance			2 080 468,43	2 143 255,32	5,76
1 895 989,00	LLOYDS BANKING GROUP PLC	GBP	1 009 778,04	1 043 908,44	2,80
167 792,00	SCHRODERS PLC	GBP	832 016,64	832 445,63	2,24
36 393,00	HSBC HOLDINGS PLC	GBP	238 673,75	266 901,25	0,72
Raw materials			563 500,97	636 271,67	1,71
35 860,00	MONDI PLC	GBP	563 500,97	636 271,67	1,71
Telecommunication			548 429,59	455 505,92	1,22
575 713,00	VODAFONE GROUP PLC	GBP	548 429,59	455 505,92	1,22
FRANCE			6 712 287,06	7 522 015,45	20,20
Industries			1 980 554,37	2 418 616,88	6,49
8 776,00	SCHNEIDER ELECTRIC SE	EUR	1 245 213,07	1 595 301,28	4,28
24 130,00	BOUYGUES SA	EUR	735 341,30	823 315,60	2,21
Consumer Retail			1 919 334,87	2 002 555,19	5,38
26 504,00	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	761 083,58	860 319,84	2,31
963,00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	794 462,99	706 456,80	1,90
967,00	L'OREAL SA	EUR	363 788,30	435 778,55	1,17
Energy			1 406 069,58	1 547 700,00	4,16
25 125,00	TOTALENERGIES SE	EUR	1 406 069,58	1 547 700,00	4,16
Finance			1 195 952,30	1 348 536,85	3,62
14 989,00	BNP PARIBAS SA	EUR	813 158,90	938 161,51	2,52
13 576,00	AXA SA	EUR	373 077,70	400 356,24	1,07
91,00	GECINA SA	EUR	9 715,70	10 019,10	0,03
Telecommunication			210 375,94	204 606,53	0,55
19 857,00	ORANGE SA	EUR	210 375,94	204 606,53	0,55
SWITZERLAND			5 109 011,43	5 397 887,40	14,49
Industries			1 786 712,37	2 059 732,08	5,53
3 828,00	SIKA AG	CHF	958 758,90	1 126 913,46	3,02
1 110,00	GEBERIT AG	CHF	538 448,16	643 510,25	1,73
3 708,00	SGS SA	CHF	289 505,31	289 308,37	0,78
Finance			1 288 124,18	1 361 230,87	3,65
2 786,00	ZURICH INSURANCE GROUP AG	CHF	1 247 627,19	1 317 293,41	3,53
432,00	SWISS RE AG	CHF	40 496,99	43 937,46	0,12
Health			1 238 098,65	1 191 664,97	3,20
6 832,00	NOVARTIS AG	CHF	606 790,41	623 656,97	1,67
6 174,00	DSM-FIRMENICH AG	EUR	631 308,24	568 008,00	1,53

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

EURIZON INVESTMENT SICAV - Equity Europe ESG Leaders

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			470 707,37	440 838,24	1,18
810,00	SWISSCOM AG	CHF	470 707,37	440 838,24	1,18
Computing and IT			325 368,86	344 421,24	0,93
2 187,00	TEMENOS AG	CHF	176 339,21	183 996,82	0,50
1 870,00	LOGITECH INTERNATIONAL SA	CHF	149 029,65	160 424,42	0,43
DENMARK			2 712 044,12	3 447 501,10	9,26
Health			2 178 569,42	3 104 220,90	8,34
33 148,00	NOVO NORDISK AS	DKK	2 178 569,42	3 104 220,90	8,34
Multi-Utilities			515 807,54	323 156,96	0,87
6 436,00	ORSTED AS	DKK	515 807,54	323 156,96	0,87
Energy			17 667,16	20 123,24	0,05
700,00	VESTAS WIND SYSTEMS AS	DKK	17 667,16	20 123,24	0,05
NETHERLANDS			2 826 921,21	3 346 999,80	8,99
Computing and IT			1 988 830,21	2 329 368,90	6,26
3 417,00	ASML HOLDING NV	EUR	1 988 830,21	2 329 368,90	6,26
Telecommunication			838 091,00	1 017 630,90	2,73
7 907,00	WOLTERS KLUWER NV	EUR	838 091,00	1 017 630,90	2,73
GERMANY			2 684 861,33	2 813 602,24	7,55
Consumer Retail			1 061 590,57	1 045 894,90	2,81
4 528,00	BEIERSDORF AG	EUR	542 953,88	614 449,60	1,65
20 114,00	ZALANDO SE	EUR	518 636,69	431 445,30	1,16
Basic Goods			835 238,15	833 693,40	2,24
12 830,00	HENKEL AG & CO. KGAA	EUR	835 238,15	833 693,40	2,24
Raw materials			498 832,22	538 683,06	1,44
6 473,00	BRENNTAG SE	EUR	498 832,22	538 683,06	1,44
Finance			289 200,39	395 330,88	1,06
4 984,00	LEG IMMOBILIEN SE	EUR	289 200,39	395 330,88	1,06
SWEDEN			1 538 666,27	1 688 318,42	4,53
Consumer Retail			1 323 681,31	1 448 243,90	3,89
52 653,00	H & M HENNES & MAURITZ AB	SEK	655 496,61	835 353,62	2,24
27 292,00	ESSITY AB	SEK	668 184,70	612 890,28	1,65
Industries			214 984,96	240 074,52	0,64
37 749,00	NIBE INDUSTRIER AB	SEK	214 984,96	240 074,52	0,64
SPAIN			1 040 985,57	1 017 665,73	2,73
Multi-Utilities			1 040 985,57	1 017 665,73	2,73
54 318,00	REDEIA CORP. SA	EUR	859 920,44	809 881,38	2,17
17 505,00	IBERDROLA SA	EUR	181 065,13	207 784,35	0,56
ITALY			973 431,32	1 006 950,80	2,70
Finance			749 884,07	777 148,22	2,08
32 248,00	ASSICURAZIONI GENERALI SPA	EUR	602 295,10	616 098,04	1,65
11 855,00	FINECOBANK BANCA FINECO SPA	EUR	147 588,97	161 050,18	0,43
Multi-Utilities			223 547,25	229 802,58	0,62
34 146,00	ENEL SPA	EUR	223 547,25	229 802,58	0,62

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

EURIZON INVESTMENT SICAV - Equity Europe ESG Leaders

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
NORWAY			652 202,98	748 900,43	2,01
Finance			652 202,98	748 900,43	2,01
38 896,00	DNB BANK ASA	NOK	652 202,98	748 900,43	2,01
FINLAND			670 052,27	635 979,49	1,71
Raw materials			293 034,53	306 925,13	0,83
24 505,00	STORA ENSO OYJ	EUR	293 034,53	306 925,13	0,83
Telecommunication			310 381,90	261 040,61	0,70
85 531,00	NOKIA OYJ	EUR	310 381,90	261 040,61	0,70
Industries			66 635,84	68 013,75	0,18
5 182,00	WARTSILA OYJ ABP	EUR	66 635,84	68 013,75	0,18
IRELAND			245 300,62	304 897,60	0,82
Industries			245 300,62	304 897,60	0,82
3 889,00	KINGSPAN GROUP PLC	EUR	245 300,62	304 897,60	0,82
BELGIUM			106 160,87	114 589,80	0,31
Raw materials			106 160,87	114 589,80	0,31
4 602,00	UMICORE SA	EUR	106 160,87	114 589,80	0,31
AUSTRIA			113 897,97	108 770,95	0,29
Energy			113 897,97	108 770,95	0,29
2 735,00	OMV AG	EUR	113 897,97	108 770,95	0,29
PORTUGAL			61 505,65	60 536,92	0,16
Energy			61 505,65	60 536,92	0,16
4 538,00	GALP ENERGIA SGPS SA	EUR	61 505,65	60 536,92	0,16
Zero-Coupon Bonds			290 625,93	291 453,00	0,78
ITALY			290 625,93	291 453,00	0,78
Government			290 625,93	291 453,00	0,78
300 000,00	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/11/2024	EUR	290 625,93	291 453,00	0,78
Total Portfolio			33 765 300,59	36 512 404,31	98,03

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

EURIZON INVESTMENT SICAV - Equity Europe ESG Leaders

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						4 500,00	934 350,00
Unrealised profit on future contracts and notional						4 500,00	934 350,00
100	30	Purchase	MSCI EUROPE	15/03/2024	EUR	4 500,00	934 350,00

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

EURIZON INVESTMENT SICAV - Equity World Ex-Europe ESG Leaders

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2023 IN EUR

Assets	Notes		
Investments in securities	(Note 2)	38 459 911,54	
Banks	(Note 3)	554 387,35	
Other banks and broker accounts	(Notes 2, 3, 10)	38 366,00	
Unrealised profit on future contracts	(Notes 2, 10)	22 144,60	
Other assets	(Note 11)	34 087,63	
Total assets		39 108 897,12	
Liabilities			
Other liabilities		(22 106,79)	
Total liabilities		(22 106,79)	
Total net assets		39 086 790,33	
	Currency	Net Asset Value per Share	Shares outstanding
Share Class I	EUR	598,13	65 348,017

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

EURIZON INVESTMENT SICAV - Equity World Ex-Europe ESG Leaders

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2023 IN EUR

Net assets at the beginning of the year	Notes	17 466 650,87
Net income from investments	(Note 2)	418 930,07
Other income	(Note 6)	1 142,15
Total income		420 072,22
Management fee	(Note 6)	(92 352,22)
Administrative fees	(Note 8)	(36 013,23)
Subscription tax	(Note 4)	(3 212,72)
Total expenses		(131 578,17)
Net investment income / (loss)		288 494,05
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	1 359 275,81
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	4 779 378,41
- foreign currencies	(Note 2)	1 664,63
- future contracts	(Note 2)	85 286,82
Net result of operations for the year		6 514 099,72
Subscriptions for the year		25 568 187,00
Redemptions for the year		(10 462 147,26)
Net assets at the end of the year		39 086 790,33

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

EURIZON INVESTMENT SICAV - Equity World Ex-Europe ESG Leaders

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
PORTFOLIO			34 140 119,62	38 459 911,54	98,39
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO OFFICIAL STOCK EXCHANGE LISTING			33 895 509,37	38 216 672,95	97,77
Shares			33 895 509,37	38 216 672,95	97,77
UNITED STATES			27 042 200,87	31 049 110,38	79,44
Computing and IT			6 993 146,71	9 548 545,92	24,43
10 690,00	MICROSOFT CORP.	USD	2 876 035,56	3 639 041,42	9,31
5 049,00	NVIDIA CORP.	USD	1 178 508,25	2 263 491,13	5,79
2 044,00	INTUIT, INC.	USD	899 206,52	1 156 530,27	2,96
4 426,00	AUTODESK, INC.	USD	865 686,63	975 550,94	2,50
14 030,00	INTEL CORP.	USD	405 291,43	638 217,91	1,63
1 027,00	ADOBE, INC.	USD	443 698,48	554 662,68	1,42
2 030,00	TEXAS INSTRUMENTS, INC.	USD	317 658,97	313 251,94	0,80
11,00	LAM RESEARCH CORP.	USD	7 060,87	7 799,63	0,02
Finance			3 960 937,31	4 458 942,71	11,41
6 484,00	PROGRESSIVE CORP.	USD	804 443,47	934 930,88	2,39
4 955,00	PNC FINANCIAL SERVICES GROUP, INC.	USD	598 772,27	694 592,55	1,78
5 779,00	DISCOVER FINANCIAL SERVICES	USD	529 646,90	588 022,92	1,51
787,00	EQUINIX, INC.	USD	537 250,07	573 794,28	1,47
1 426,00	MASTERCARD, INC.	USD	497 976,73	550 584,52	1,41
3 640,00	ALLSTATE CORP.	USD	411 770,18	461 256,63	1,18
8 975,00	BANK OF NEW YORK MELLON CORP.	USD	367 569,76	422 892,95	1,08
3 489,00	ALLY FINANCIAL, INC.	USD	91 082,60	110 293,64	0,28
631,00	CBOE GLOBAL MARKETS, INC.	USD	105 741,42	101 997,33	0,26
28,00	BLACKROCK, INC.	USD	16 683,91	20 577,01	0,05
Health			4 332 946,19	4 280 389,28	10,95
8 598,00	JOHNSON & JOHNSON	USD	1 265 800,54	1 219 979,50	3,12
9 128,00	MERCK & CO., INC.	USD	925 848,97	900 859,49	2,30
13 170,00	HOLOGIC, INC.	USD	929 946,37	851 850,26	2,18
2 158,00	TELEFLEX, INC.	USD	460 920,74	487 100,58	1,25
5 346,00	GILEAD SCIENCES, INC.	USD	385 043,43	392 051,24	1,00
604,00	ELI LILLY & CO.	USD	253 262,13	318 728,68	0,82
283,00	AMGEN, INC.	USD	70 765,11	73 787,76	0,19
522,00	EDWARDS LIFESCIENCES CORP.	USD	41 358,90	36 031,77	0,09
Consumer Retail			3 243 673,55	3 496 556,65	8,95
9 836,00	PROCTER & GAMBLE CO.	USD	1 339 054,89	1 304 818,05	3,34
5 135,00	TESLA, INC.	USD	955 035,88	1 155 066,89	2,96
5 052,00	BEST BUY CO., INC.	USD	342 121,17	358 005,26	0,92
1 411,00	LOWE'S COS., INC.	USD	282 142,67	284 269,24	0,73
545,00	MOODY'S CORP.	USD	170 402,07	192 690,15	0,49
286,00	UNITED RENTALS, INC.	USD	93 059,59	148 461,59	0,38
876,00	HASBRO, INC.	USD	49 586,73	40 491,16	0,10
393,00	BORGWARNER, INC.	USD	12 270,55	12 754,31	0,03
Telecommunication			2 898 336,17	3 231 686,61	8,27
11 637,00	ALPHABET, INC.	USD	1 196 819,86	1 471 572,29	3,77
7 778,00	ALPHABET, INC.	USD	935 756,58	992 308,34	2,54
17 343,00	EBAY, INC.	USD	693 180,84	684 833,72	1,75
16 756,00	SIRIUS XM HOLDINGS, INC.	USD	72 578,89	82 972,26	0,21
Industries			2 690 279,87	2 972 523,11	7,60
6 689,00	OWENS CORNING	USD	700 233,25	897 578,73	2,29
4 132,00	CUMMINS, INC.	USD	880 852,48	896 123,77	2,29
5 130,00	XYLEM, INC.	USD	496 187,78	531 088,33	1,36
2 459,00	WASTE MANAGEMENT, INC.	USD	378 578,11	398 684,51	1,02

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

EURIZON INVESTMENT SICAV - Equity World Ex-Europe ESG Leaders

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
861,00	DOVER CORP.	USD	113 097,42	119 884,48	0,31
741,00	EXPEDITORS INTERNATIONAL OF WASHINGTON, INC.	USD	82 091,10	85 325,84	0,22
636,00	FORTUNE BRANDS INNOVATIONS, INC.	USD	39 239,73	43 837,45	0,11
Raw materials			798 181,91	1 031 389,45	2,64
3 603,00	SHERWIN-WILLIAMS CO.	USD	785 550,42	1 017 313,69	2,60
271,00	INTERNATIONAL PAPER CO.	USD	7 968,09	8 868,55	0,02
29,00	ECOLAB, INC.	USD	4 663,40	5 207,21	0,02
Basic Goods			944 067,61	849 079,41	2,17
7 719,00	KIMBERLY-CLARK CORP.	USD	944 067,61	849 079,41	2,17
Energy			771 869,23	800 539,19	2,05
16 993,00	SCHLUMBERGER NV	USD	771 869,23	800 539,19	2,05
Multi-Utilities			408 762,32	379 458,05	0,97
2 206,00	AMERICAN WATER WORKS CO., INC.	USD	277 986,09	263 585,66	0,67
3 427,00	ESSENTIAL UTILITIES, INC.	USD	130 776,23	115 872,39	0,30
JAPAN			3 054 119,62	3 121 154,48	7,98
Consumer Retail			1 714 581,01	1 789 089,78	4,57
45 600,00	SEKISUI HOUSE LTD.	JPY	813 450,95	917 073,91	2,34
36 500,00	PANASONIC HOLDINGS CORP.	JPY	373 376,50	327 304,18	0,84
24 600,00	YAMAHA MOTOR CO. LTD.	JPY	196 828,61	198 953,24	0,51
4 600,00	ITOCHU CORP.	JPY	167 548,94	170 343,48	0,43
1 400,00	SONY GROUP CORP.	JPY	109 316,46	120 552,04	0,31
2 000,00	DAIWA HOUSE INDUSTRY CO. LTD.	JPY	54 059,55	54 862,93	0,14
Telecommunication			772 898,66	757 587,43	1,94
26 300,00	KDDI CORP.	JPY	772 898,66	757 587,43	1,94
Raw materials			444 112,86	453 884,14	1,16
6 700,00	NITTO DENKO CORP.	JPY	444 112,86	453 884,14	1,16
Multi-Utilities			122 527,09	120 593,13	0,31
5 800,00	TOKYO GAS CO. LTD.	JPY	122 527,09	120 593,13	0,31
CANADA			1 614 961,71	1 736 870,41	4,44
Finance			1 243 652,82	1 315 129,35	3,36
8 186,00	BANK OF MONTREAL	CAD	686 937,54	736 834,13	1,88
8 340,00	NATIONAL BANK OF CANADA	CAD	556 715,28	578 295,22	1,48
Telecommunication			174 814,94	237 044,14	0,61
3 347,00	SHOPIFY, INC.	CAD	174 814,94	237 044,14	0,61
Energy			196 493,95	184 696,92	0,47
5 640,00	ENBRIDGE, INC.	CAD	196 493,95	184 696,92	0,47
IRELAND			1 037 393,14	1 183 127,63	3,03
Computing and IT			554 405,68	642 321,04	1,64
2 022,00	ACCENTURE PLC	USD	554 405,68	642 321,04	1,64
Industries			482 987,46	540 806,59	1,39
5 272,00	PENTAIR PLC	USD	276 439,48	347 012,24	0,89
3 714,00	JOHNSON CONTROLS INTERNATIONAL PLC	USD	206 547,98	193 794,35	0,50
AUSTRALIA			854 155,12	824 061,26	2,11
Finance			553 225,26	510 204,68	1,31
395 199,00	MIRVAC GROUP	AUD	553 225,26	510 204,68	1,31

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

EURIZON INVESTMENT SICAV - Equity World Ex-Europe ESG Leaders

PORTFOLIO AS AT 31 DECEMBER 2023 IN EUR

Nominal / Quantity	Description	Currency	Acquisition cost	Carrying amount value	% of Net Assets
Telecommunication			300 929,86	313 856,58	0,80
128 308,00	TELSTRA GROUP LTD.	AUD	300 929,86	313 856,58	0,80
HONG KONG			202 359,62	215 018,68	0,55
Finance			169 600,42	179 362,51	0,46
22 200,00	AIA GROUP LTD.	HKD	163 970,30	175 140,25	0,45
400,00	HANG SENG BANK LTD.	HKD	5 630,12	4 222,26	0,01
Telecommunication			32 759,20	35 656,17	0,09
33 000,00	HKT TRUST & HKT LTD. -S-	HKD	32 759,20	35 656,17	0,09
SINGAPORE			49 529,83	51 430,74	0,13
Industries			49 529,83	51 430,74	0,13
10 600,00	KEPPEL CORP. LTD.	SGD	49 529,83	51 430,74	0,13
JERSEY			40 789,46	35 899,37	0,09
Consumer Retail			40 789,46	35 899,37	0,09
442,00	APTIV PLC	USD	40 789,46	35 899,37	0,09
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS			0,00	0,00	0,00
Shares			0,00	0,00	0,00
UNITED STATES			0,00	0,00	0,00
Health			0,00	0,00	0,00
126,00	ABIOMED INC. - CVR	USD	0,00	0,00	0,00
INVESTMENT FUNDS			244 610,25	243 238,59	0,62
UCI Units			244 610,25	243 238,59	0,62
LUXEMBOURG			244 610,25	243 238,59	0,62
Finance			244 610,25	243 238,59	0,62
2 517,50	EURIZON FUND - MONEY MARKET USD T1 -Z2-	USD	244 610,25	243 238,59	0,62
Total Portfolio			34 140 119,62	38 459 911,54	98,39

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

EURIZON INVESTMENT SICAV - Equity World Ex-Europe ESG Leaders

FUTURE CONTRACTS AS AT 31 DECEMBER 2023

Size	Quantity	Purchase / Sale	Description	Maturity	Currency	Unrealised profit / (loss) (EUR)	Notional (EUR)
Total Unrealised profit / (loss) on future contracts and notional						22 144,60	872 674,50
Unrealised profit on future contracts and notional						22 144,60	872 674,50
50	4	Purchase	S&P 500 EMINI	15/03/2024	USD	22 144,60	872 674,50

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

EURIZON INVESTMENT SICAV - Euro Corporate

STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD FROM 1 JANUARY 2023 UNTIL 12 DECEMBER 2023 (LIQUIDATION DATE) IN EUR

Net assets at the beginning of the period	Notes	59 661 990,51
Net income from investments	(Note 2)	589 823,57
Other income	(Note 6)	633,10
Total income		590 456,67
Management fee	(Note 6)	(107 817,89)
Administrative fees	(Note 8)	(37 214,52)
Subscription tax	(Note 4)	(2 752,35)
Interest paid on swap contracts	(Note 2)	(826 020,52)
Total expenses		(973 805,28)
Net investment income / (loss)		(383 348,61)
Net realised profit / (loss) on sales of investments, currencies and other financial instruments	(Note 2)	745 773,13
Change in unrealised appreciation / (depreciation) on		
- investments	(Note 2)	(82 816,41)
- swap contracts	(Note 2)	1 269 261,47
Net result of operations for the period		1 548 869,58
Subscriptions for the period		5 129 810,23
Redemptions for the period		(66 340 670,32)
Net assets at the end of the period		0,00

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

1. GENERAL INFORMATION

EURIZON INVESTMENT SICAV, hereafter referred to as the SICAV, is an investment company with variable capital incorporated under the Luxembourg law, established for an unlimited period in the Grand Duchy of Luxembourg on 19 February 1997 in accordance with the Law of 30 March 1988 on undertakings for collective investment and the Law of 10 August 1915 on commercial companies, as amended.

The SICAV is subject to Part I of the Law of 17 December 2010 on undertakings for collective investment in transferable securities, as amended.

Eurizon Capital S.A. was approved as Management company on 1 March 2008.

Within each Sub-Fund of the SICAV, the Board of Directors of the SICAV may create different classes and sub-classes of shares based on the investor description (institutional or not), as well as a specific distribution policy, minimum subscription amounts, differing fee structures for issue, redemption, expenses or compensation, or other specific items. Shares in these classes and sub-classes will be exclusively in registered form.

Share Class I is an institutional accumulation Class.

Share Class ID is an institutional distribution Class.

Share Class R is a retail accumulation Class.

The Sub-Funds which are active as at 31 December 2023 are listed below:

EURIZON INVESTMENT SICAV - Insurance Unit Total Return
EURIZON INVESTMENT SICAV - Euro Equity Insurance Capital Light
EURIZON INVESTMENT SICAV - Euro Liquidity
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 3
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 4
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9
EURIZON INVESTMENT SICAV - Flexible Beta 1
EURIZON INVESTMENT SICAV - Flexible Beta 2
EURIZON INVESTMENT SICAV - Flexible Beta 3
EURIZON INVESTMENT SICAV - Flexible Beta 4
EURIZON INVESTMENT SICAV - Flexible Beta 5
EURIZON INVESTMENT SICAV - Flexible Beta 6
EURIZON INVESTMENT SICAV - Flexible Beta 8
EURIZON INVESTMENT SICAV - Flexible Beta 9
EURIZON INVESTMENT SICAV - Flexible Beta 10
EURIZON INVESTMENT SICAV - Flexible Duration 2
EURIZON INVESTMENT SICAV - Flexible Duration 3
EURIZON INVESTMENT SICAV - Flexible Duration 4
EURIZON INVESTMENT SICAV - Flexible Duration 5
EURIZON INVESTMENT SICAV - Flexible Duration 6
EURIZON INVESTMENT SICAV - Flexible Duration 7
EURIZON INVESTMENT SICAV - Flexible Duration 8
EURIZON INVESTMENT SICAV - Flexible Duration 9
EURIZON INVESTMENT SICAV - Flexible Duration 10
EURIZON INVESTMENT SICAV - Flexible Equity Strategy 2
EURIZON INVESTMENT SICAV - Flexible Equity Strategy 3
EURIZON INVESTMENT SICAV - Flexible Plus
EURIZON INVESTMENT SICAV - Flexible Plus 2
EURIZON INVESTMENT SICAV - Flexible Plus 3
EURIZON INVESTMENT SICAV - Flexible Plus 5
EURIZON INVESTMENT SICAV - Flexible Plus 6
EURIZON INVESTMENT SICAV - Flexible Plus 7
EURIZON INVESTMENT SICAV - Flexible Plus 8
EURIZON INVESTMENT SICAV - Euro Treasury
EURIZON INVESTMENT SICAV - Euro Treasury Plus
EURIZON INVESTMENT SICAV - Flexible Plus 11
EURIZON INVESTMENT SICAV - Flexible Plus 12

EURIZON INVESTMENT SICAV - Flexible Plus 13
 EURIZON INVESTMENT SICAV - Flexible Multiasset
 EURIZON INVESTMENT SICAV - Euro Reserve
 EURIZON INVESTMENT SICAV - Global Bond Total Return
 EURIZON INVESTMENT SICAV - Global Bond Emerging Total Return
 EURIZON INVESTMENT SICAV - Multiasset Risk Overlay
 EURIZON INVESTMENT SICAV - Tactical Global Risk Control
 EURIZON INVESTMENT SICAV - Eurozone Asymmetric Strategy
 EURIZON INVESTMENT SICAV - Tactical US and Volatility Exposure
 EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato
 EURIZON INVESTMENT SICAV - PB Bond Corporate EUR
 EURIZON INVESTMENT SICAV - PB Flexible Macro
 EURIZON INVESTMENT SICAV - PB Equity EUR
 EURIZON INVESTMENT SICAV - PB Equity US
 EURIZON INVESTMENT SICAV - PIP Flexible 1
 EURIZON INVESTMENT SICAV - PIP Flexible 2
 EURIZON INVESTMENT SICAV - Euro Liquidity Short Term
 EURIZON INVESTMENT SICAV - Contingent Convertible Bonds
 EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection
 EURIZON INVESTMENT SICAV - Sustainable Equity Europe
 EURIZON INVESTMENT SICAV - Sustainable Equity US
 EURIZON INVESTMENT SICAV - Global Bond
 EURIZON INVESTMENT SICAV - Mercurio 1
 EURIZON INVESTMENT SICAV - Mercurio 2
 EURIZON INVESTMENT SICAV - Mercurio 3
 EURIZON INVESTMENT SICAV - Mercurio 4
 EURIZON INVESTMENT SICAV - Mercurio 5
 EURIZON INVESTMENT SICAV - Donatello 1
 EURIZON INVESTMENT SICAV - Donatello 2
 EURIZON INVESTMENT SICAV - Dynamic 1
 EURIZON INVESTMENT SICAV - Dynamic 3
 EURIZON INVESTMENT SICAV - Dynamic 4
 EURIZON INVESTMENT SICAV - Dynamic 6
 EURIZON INVESTMENT SICAV - Flexible 55
 EURIZON INVESTMENT SICAV - Allocation 35⁽¹⁾
 EURIZON INVESTMENT SICAV - Credit Income
 EURIZON INVESTMENT SICAV - Equity Europe ESG Leaders
 EURIZON INVESTMENT SICAV - Equity World Ex-Europe ESG Leaders

⁽¹⁾The Sub-Fund EURIZON INVESTMENT SICAV - Flexible 60 was renamed EURIZON INVESTMENT SICAV - Allocation 35 on 1 September 2023.

The investment policy of the above mentioned Sub-Funds is detailed in the prospectus available at the registered office of the SICAV.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The SICAV keeps the books of each Sub-Fund in its respective currency and the financial statements are prepared in euro in accordance with the Luxembourg regulations relating to Undertakings for Collective Investment and in particular using the following valuation rules:

a) Valuation of investment securities

Investment securities, including zero-coupon bonds and money market instruments quoted on an official stock exchange or on another regulated market are valued according to the last known price at the time when the valuation is carried out, and, in the event of being quoted on several markets, according to the last known price of the principal market.

Valuation of investment securities, including zero-coupon bonds and money market instruments, not quoted on an official stock exchange or on another regulated market is fixed in a reasonable way on the basis of the sale prices anticipated cautiously and in good faith or, in the absence of a market value, according to the probable value in the reasonable estimation of the Board of Directors of the SICAV.

The value of each investment in open-ended funds is based on the last known Net Asset Value on the Valuation Day.

b) Net realised profit / (loss) on sales of investments

Realised profits or losses made on the sales of investments are calculated according to the average weighted cost.

c) Cost of purchase of securities in portfolios

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

d) Formation expenses

Formation expenses are amortized over a period of five years.

e) Translation of items expressed in foreign currencies

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

Income and expenses in currencies other than the base currency of the Sub-Fund are converted into the base currency of the Sub-Fund at the closing exchange rates in force on the day of the transaction.

The resulting realised and unrealised profit or loss made on foreign exchange is included in the Statement of Changes in Net Assets; any unrealised profit or loss on cash positions, assets receivable and liabilities payable denominated in currencies other than the base currency of the Sub-Fund being recorded under the heading "Change in unrealised appreciation / (depreciation) on foreign currencies".

Exchange rates used as at year end for the translation of assets and liabilities denominated in foreign currencies are the following:

1 EUR =	1,618891285	AUD
1 EUR =	5,365948497	BRL
1 EUR =	1,456591668	CAD
1 EUR =	0,929728786	CHF
1 EUR =	964,674393326	CLP
1 EUR =	7,834399689	CNY
1 EUR =	24,688488662	CZK
1 EUR =	7,454565740	DKK
1 EUR =	0,866528438	GBP
1 EUR =	8,625715813	HKD
1 EUR =	382,215077591	HUF
1 EUR =	17008,298131816	IDR
1 EUR =	3,977734672	ILS
1 EUR =	91,922080189	INR
1 EUR =	155,733576062	JPY
1 EUR =	1422,678909136	KRW
1 EUR =	18,706697715	MXN
1 EUR =	11,218495378	NOK
1 EUR =	1,744689947	NZD
1 EUR =	61,170001237	PHP
1 EUR =	4,343760494	PLN
1 EUR =	98,755722088	RUB
1 EUR =	11,132498365	SEK
1 EUR =	1,457143993	SGD
1 EUR =	32,624737093	TRY
1 EUR =	1,104650135	USD
1 EUR =	20,201289348	ZAR

f) Combined statements of the SICAV

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

Cross Sub-Funds investments (where one Sub-Fund has invested in another Sub-Fund of the SICAV) and related inter-SICAV accounts have not been eliminated for presentation purposes of the combined statements. Cross Sub-Funds investments represent 0,41% of the Combined net assets with value of EUR 59 148 343,94 as at 31 December 2023. Excluding the cross Sub-Funds investments from the calculation, the combined net asset as at 31 December 2023 is EUR 14 285 263 121,45. Cross Sub-Funds investments are disclosed in the Portfolio as at 31 December 2023 for the respective Sub-Funds.

g) Income

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

Interest Income from debt securities is recognised daily on an accruals basis and includes the amortisation of premiums and accretion of discounts on a straight line basis.

h) Future contracts

Commitments related to future contracts are recorded off balance sheet and future contracts are valued according to the last available contract price.

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

Guarantee deposits and margin calls are recorded under the Statement of Net Assets under the headings "Other banks and broker accounts" and "Amounts due to brokers".

i) Forward foreign exchange contracts

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

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

j) Option contracts

Option contracts quoted on an official stock exchange or on another regulated market are valued according to the last known market price where the contracts were negotiated by the SICAV or, if there are several markets, according to the last known price of the principal market.

Option contracts not quoted on an official stock exchange or on another regulated market are valued at their last known market value or, in the absence of a market value, according to their probable market value in the reasonable estimation of the Board of Directors of the SICAV.

In the case of options on futures, no premium margin is required because here a daily profit and loss adjustment (variation margin) is made by the procedure known as "marking-to-market". The profit of one party to the contract is the loss of the other party. The resulting gains and losses are either debited or credited to the appropriate account on a daily basis via the mark-to-market process. Unrealised profits and losses are recorded in the Statement of Net Assets. The final valuation is made at the final settlement price of either the expiration date of the option or the day on which it was exercised.

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

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

k) Swap contracts

Swaps are, in general, contracts by which two parties commit themselves during a given period to exchange two flows, one in exchange of the other, determined on the basis of a nominal value. The flows may be linked to interest rate(s), exchange rate(s), share(s), index(es) or credit event(s).

Swap contracts are valued using the difference between the values of forecasted flows the counterparty is to pay to the Sub-Fund and those owed by the Sub-Fund to its counterparty.

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

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

l) Basis of preparation

The Financial Statements for the Fund have been prepared on a going concern basis, using the last official/tradeable net asset value of the financial year (29 December 2023) with the exception of the sub-funds listed below, which have been prepared on a non-going concern basis, following the directors’ decision to terminate the sub-funds (refer to Note 19). For these sub-funds, the significant accounting policies set out below have been applied consistently with the exception that the carrying values of the remaining assets as at 31 December 2023 are presented at their estimated net realizable values and all liabilities are presented at their estimated settlement amounts.

Sub-Funds liquidated after 31 December 2023 (refer to Note 19):

1. Eurizon Investment SICAV – Donatello 2
2. Eurizon Investment SICAV – Flexible Beta 4
3. Eurizon Investment SICAV – Flexible Duration 5
4. Eurizon Investment SICAV – Flexible Equity Ethical Selection

m) Valuation of instruments in the Money Market Sub-Funds

As regards the valuation of the assets of the SICAV’s Sub-Funds authorised as money market funds in accordance with Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds, such assets are valued by using mark-to-market method (means the valuation of positions at readily available close out prices that are sourced independently, including exchange prices, screen prices, or quotes from several independent reputable brokers) whenever possible.

When using mark-to-market method:

- such assets are valued at the more prudent side of bid and offer unless the asset can be closed out at mid-market;
- only good quality market data are used; such data are assessed on the basis of all of the following factors:
 - the number and quality of the counterparties;
 - the volume and turnover in the market of the asset of the money market fund;
 - the issue size and the portion of the issue that the money market fund plans to buy or sell.

The Net Asset Value of any Share Class in Sub-Funds authorised as money market funds shall be calculated at least daily and rounded to the nearest basis point or its equivalent when the Net Asset Value is published in a currency unit.

The following Sub-Funds have been identified as falling under the scope of the Money Market Fund Regulation (EU) 2017/1131 (the “Regulation”) and accordingly fulfill the requirements of the Regulation:

Sub-Funds	Type of MMF	Impact on the pricing policy
EURIZON INVESTMENT SICAV - Euro Liquidity	Standard Variable NAV	No impact
EURIZON INVESTMENT SICAV - Euro Liquidity Short Term	Short-term Variable NAV	No impact
EURIZON INVESTMENT SICAV - Euro Treasury	Standard Variable NAV	No impact
EURIZON INVESTMENT SICAV - Euro Treasury Plus	Standard Variable NAV	No impact

n) Contingent assets

As at 31 December 2023, some of the Sub-Funds of the SICAV are involved in some collective legal actions (“Class Actions”). In the context of these procedures, these Sub-Funds could receive, with no certainty, compensations related to losses occurred in the course of previous financial years. As at 31 December 2023, the following procedures are pending:

Sub-Funds	Action name
EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato	COMMONWEALTH BANK OF AUSTRALIA GENERAL ELECTRIC COMPANY (SEC FAIR FUND) FACEBOOK, INC. (N/K/A META PLATFORMS, INC.) ORACLE CORPORATION WELLS FARGO & COMPANY
EURIZON INVESTMENT SICAV - PB Equity US	THE KRAFT HEINZ COMPANY WELLS FARGO & COMPANY

As of 31 December 2023, some the Sub-Funds of the SICAV are involved in withholding tax reclaim procedures on the basis of the principles set forth in recent judgments by the European Court of Justice. In this context, the Sub-Funds listed hereunder could recover, with no certainty, unduly levied withholding taxes on dividends in the following jurisdiction:

Sub-Funds	Country
EURIZON INVESTMENT SICAV - Euro Equity Insurance Capital Light	Italy

EURIZON INVESTMENT SICAV - Flexible Equity Strategy 2	Finland, Italy, Norway
EURIZON INVESTMENT SICAV - Flexible Plus 3	Italy
EURIZON INVESTMENT SICAV - Flexible Multiasset	Finland
EURIZON INVESTMENT SICAV - Multiasset Risk Overlay	Finland, Italy
EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato	Italy
EURIZON INVESTMENT SICAV - PB Flexible Macro	Italy
EURIZON INVESTMENT SICAV - PB Equity EUR	Germany, Italy
EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection	Italy, Norway
EURIZON INVESTMENT SICAV - Sustainable Equity Europe	Finland
EURIZON INVESTMENT SICAV - Mercurio 3	Norway

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

The caption "Other banks and broker accounts" includes cash held with external banks and cash at broker accounts. The caption "Amounts due to brokers" includes amounts payable to brokers.

The amount of broker accounts disclosed in the Statement of Net Assets "Other banks and broker accounts" / "Amounts due to brokers" are presented net.

The following table shows the actual split between positive and negative broker accounts:

Sub-Fund	Positive Broker Cash	Negative Broker Cash	Net Broker Cash
EURIZON INVESTMENT SICAV - Insurance Unit Total Return	2 800 000,00	(931 198,37)	1 868 801,63
EURIZON INVESTMENT SICAV - Euro Equity Insurance Capital Light	-	(13,20)	(13,20)
EURIZON INVESTMENT SICAV - Euro Liquidity	76 000 000,00	-	76 000 000,00
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1	895 985,23	(0,03)	895 985,20
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2	332 214,33	(118 875,08)	213 339,25
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 3	2 400 000,52	(484 800,52)	1 915 200,00
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 4	2 400 000,51	(484 800,52)	1 915 199,99
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6	1 302 208,59	(118 875,09)	1 183 333,50
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7	2 890 262,81	(0,05)	2 890 262,76
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8	3 344 293,13	(0,05)	3 344 293,08
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9	3 424 050,86	(0,05)	3 424 050,81
EURIZON INVESTMENT SICAV - Flexible Beta 1	90 622,17	(33 544,94)	57 077,23
EURIZON INVESTMENT SICAV - Flexible Beta 2	21 639 650,75	-	21 639 650,75
EURIZON INVESTMENT SICAV - Flexible Beta 3	2 210 001,41	-	2 210 001,41
EURIZON INVESTMENT SICAV - Flexible Beta 4	1 807 229,96	(10 577,38)	1 796 652,58
EURIZON INVESTMENT SICAV - Flexible Beta 5	5 580 000,01	(180 388,43)	5 399 611,58
EURIZON INVESTMENT SICAV - Flexible Beta 6	365 786,22	(311 156,71)	54 629,51
EURIZON INVESTMENT SICAV - Flexible Beta 8	1 060 751,39	-	1 060 751,39
EURIZON INVESTMENT SICAV - Flexible Beta 9	994 799,10	(0,01)	994 799,09
EURIZON INVESTMENT SICAV - Flexible Beta 10	7,83	(560 024,71)	(560 016,88)
EURIZON INVESTMENT SICAV - Flexible Duration 2	6 672 778,67	-	6 672 778,67
EURIZON INVESTMENT SICAV - Flexible Duration 3	1 960 000,00	(1 050 399,18)	909 600,82
EURIZON INVESTMENT SICAV - Flexible Duration 4	687 050,98	(25 335,59)	661 715,39
EURIZON INVESTMENT SICAV - Flexible Duration 5	2 026 095,42	(5 023,64)	2 021 071,78
EURIZON INVESTMENT SICAV - Flexible Duration 6	350 000,00	-	350 000,00
EURIZON INVESTMENT SICAV - Flexible Duration 7	209 999,99	(378 432,16)	(168 432,17)
EURIZON INVESTMENT SICAV - Flexible Duration 8	683 043,50	(114 843,20)	568 200,30
EURIZON INVESTMENT SICAV - Flexible Duration 9	150 000,00	-	150 000,00
EURIZON INVESTMENT SICAV - Flexible Equity Strategy 2	18 070 000,24	-	18 070 000,24
EURIZON INVESTMENT SICAV - Flexible Equity Strategy 3	16 590 001,10	-	16 590 001,10
EURIZON INVESTMENT SICAV - Flexible Plus	677 117,89	(13 707,84)	663 410,05
EURIZON INVESTMENT SICAV - Flexible Plus 2	1 130 007,77	(0,01)	1 130 007,76
EURIZON INVESTMENT SICAV - Flexible Plus 3	4 631 206,54	(5 238 379,87)	(607 173,33)
EURIZON INVESTMENT SICAV - Flexible Plus 5	377 843,04	(826 436,36)	(448 593,32)
EURIZON INVESTMENT SICAV - Flexible Plus 6	28 437 985,04	-	28 437 985,04
EURIZON INVESTMENT SICAV - Flexible Plus 7	26 240 000,01	(4 043 834,62)	22 196 165,39

Sub-Fund	Positive Broker Cash	Negative Broker Cash	Net Broker Cash
EURIZON INVESTMENT SICAV - Flexible Plus 8	2 170 000,00	(1 708 955,95)	461 044,05
EURIZON INVESTMENT SICAV - Euro Treasury	59 000 000,00	(0,07)	58 999 999,93
EURIZON INVESTMENT SICAV - Euro Treasury Plus	19 000 000,00	-	19 000 000,00
EURIZON INVESTMENT SICAV - Flexible Plus 11	500 000,00	(284 290,54)	215 709,46
EURIZON INVESTMENT SICAV - Flexible Plus 12	6 451 366,11	(1 406 106,48)	5 045 259,63
EURIZON INVESTMENT SICAV - Flexible Plus 13	1 600 000,24	(1 398 672,65)	201 327,59
EURIZON INVESTMENT SICAV - Flexible Multiasset	2 285 472,23	(80 090,30)	2 205 381,93
EURIZON INVESTMENT SICAV - Euro Reserve	14 993,33	(5 017,10)	9 976,23
EURIZON INVESTMENT SICAV - Global Bond Total Return	177 601,05	(288 357,71)	(110 756,66)
EURIZON INVESTMENT SICAV - Global Bond Emerging Total Return	860 000,01	(148 257,09)	711 742,92
EURIZON INVESTMENT SICAV - Multiasset Risk Overlay	133 131,63	(459 241,53)	(326 109,90)
EURIZON INVESTMENT SICAV - Tactical Global Risk Control	70 110,00	(100 438,11)	(30 328,11)
EURIZON INVESTMENT SICAV - Eurozone Asymmetric Strategy	193 470,95	-	193 470,95
EURIZON INVESTMENT SICAV - Tactical US and Volatility Exposure	1 027 870,82	-	1 027 870,82
EURIZON INVESTMENT SICAV - PB Bond Corporate EUR	-	(300 485,60)	(300 485,60)
EURIZON INVESTMENT SICAV - PB Flexible Macro	603 711,72	(185 297,00)	418 414,72
EURIZON INVESTMENT SICAV - PB Equity US	809 759,32	-	809 759,32
EURIZON INVESTMENT SICAV - PIP Flexible 1	11 133 389,85	(456 425,92)	10 676 963,93
EURIZON INVESTMENT SICAV - PIP Flexible 2	10 300 000,00	(1 236 564,52)	9 063 435,48
EURIZON INVESTMENT SICAV - Euro Liquidity Short Term	43 000 000,00	-	43 000 000,00
EURIZON INVESTMENT SICAV - Contingent Convertible Bonds	8 350 000,50	-	8 350 000,50
EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection	430 000,00	-	430 000,00
EURIZON INVESTMENT SICAV - Sustainable Equity Europe	389 580,74	-	389 580,74
EURIZON INVESTMENT SICAV - Sustainable Equity US	68 872,20	-	68 872,20
EURIZON INVESTMENT SICAV - Global Bond	5 658 824,28	(1 747 331,90)	3 911 492,38
EURIZON INVESTMENT SICAV - Donatello 2	541 717,80	-	541 717,80
EURIZON INVESTMENT SICAV - Equity Europe ESG Leaders	58 374,49	-	58 374,49
EURIZON INVESTMENT SICAV - Equity World Ex-Europe ESG Leaders	38 366,00	-	38 366,00

4. SUBSCRIPTION TAX

The SICAV is governed by Luxembourg tax laws applicable to Undertakings for Collective Investment ("UCI").

As legislation now stands, the SICAV is not subject to an income tax. However, the SICAV is subject to a Luxembourg tax at an annual rate of 0,05% payable quarterly and calculated on the Net Asset Value of each Sub-Fund at the end of each quarter in question. The rate of the annual subscription tax is fixed at 0,01% for the Sub-Funds or Classes of Shares, if the Shares in these Sub-Funds or Classes are reserved for one or more Institutional Investors, as well as for Sub-Funds whose exclusive aim is the collective investment in money market instruments and/or deposits with credit institutions.

The value of the assets represented by Shares/Units held in other Luxembourg UCIs shall be exempt from the subscription tax, provided such Shares/Units have already been subject to the subscription tax in Luxembourg.

5. OTHER CHARGES AND TAXES

The caption "Other charges and taxes" is mainly composed of interest expenses.

6. MANAGEMENT FEE

The Management Company, as remuneration for its services, is entitled to receive a management fee calculated according to the monthly average Net Asset Value of each Sub-Fund of the SICAV and payable monthly.

For the year ended 31 December 2023, the maximum rates in force for each Sub-Fund are the following:

Sub-Funds	Class name	Rate
EURIZON INVESTMENT SICAV - Insurance Unit Total Return	Class ID	0,075%
EURIZON INVESTMENT SICAV - Euro Equity Insurance Capital Light	Class ID	0,300%
EURIZON INVESTMENT SICAV - Euro Liquidity	Class I	0,050%
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1	Class I	0,350%

Sub-Funds	Class name	Rate
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2	Class I	0,350%
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 3	Class I	0,350%
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 4	Class I	0,350%
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6	Class I	0,350%
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7	Class I	0,350%
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8	Class I	0,350%
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9	Class I	0,350%
EURIZON INVESTMENT SICAV - Flexible Beta 1	Class I	0,500%
EURIZON INVESTMENT SICAV - Flexible Beta 2	Class I	0,500%
EURIZON INVESTMENT SICAV - Flexible Beta 3	Class I	0,500%
EURIZON INVESTMENT SICAV - Flexible Beta 4	Class I	0,500%
EURIZON INVESTMENT SICAV - Flexible Beta 5	Class ID	0,500%
EURIZON INVESTMENT SICAV - Flexible Beta 6	Class I	0,500%
EURIZON INVESTMENT SICAV - Flexible Beta 8	Class I	0,500%
EURIZON INVESTMENT SICAV - Flexible Beta 9	Class I	0,500%
EURIZON INVESTMENT SICAV - Flexible Beta 10	Class I	0,500%
EURIZON INVESTMENT SICAV - Flexible Duration 2	Class I	0,350%
EURIZON INVESTMENT SICAV - Flexible Duration 3	Class I	0,350%
EURIZON INVESTMENT SICAV - Flexible Duration 4	Class I	0,350%
EURIZON INVESTMENT SICAV - Flexible Duration 5	Class I	0,350%
EURIZON INVESTMENT SICAV - Flexible Duration 6	Class I	0,350%
EURIZON INVESTMENT SICAV - Flexible Duration 7	Class I	0,350%
EURIZON INVESTMENT SICAV - Flexible Duration 8	Class I	0,350%
EURIZON INVESTMENT SICAV - Flexible Duration 9	Class I	0,350%
EURIZON INVESTMENT SICAV - Flexible Duration 10	Class I	0,350%
EURIZON INVESTMENT SICAV - Flexible Equity Strategy 2	Class I	0,600%
EURIZON INVESTMENT SICAV - Flexible Equity Strategy 3	Class I	0,600%
EURIZON INVESTMENT SICAV - Flexible Plus	Class I	0,550%
EURIZON INVESTMENT SICAV - Flexible Plus 2	Class I	0,550%
EURIZON INVESTMENT SICAV - Flexible Plus 3	Class I	0,550%
EURIZON INVESTMENT SICAV - Flexible Plus 5	Class I	0,550%
EURIZON INVESTMENT SICAV - Flexible Plus 6	Class I	0,550%
EURIZON INVESTMENT SICAV - Flexible Plus 7	Class I	0,550%
EURIZON INVESTMENT SICAV - Flexible Plus 8	Class I	0,550%
EURIZON INVESTMENT SICAV - Euro Treasury	Class I	0,300%
EURIZON INVESTMENT SICAV - Euro Treasury Plus	Class I	0,300%
EURIZON INVESTMENT SICAV - Flexible Plus 11	Class I	0,550%
EURIZON INVESTMENT SICAV - Flexible Plus 12	Class I	0,550%
EURIZON INVESTMENT SICAV - Flexible Plus 13	Class I	0,550%
EURIZON INVESTMENT SICAV - Flexible Multiasset	Class ID	0,500%
EURIZON INVESTMENT SICAV - Euro Reserve	Class I	0,200%
EURIZON INVESTMENT SICAV - Global Bond Total Return	Class I	0,300%
EURIZON INVESTMENT SICAV - Global Bond Emerging Total Return	Class I	0,250%
EURIZON INVESTMENT SICAV - Multiasset Risk Overlay	Class I	0,450%
EURIZON INVESTMENT SICAV - Tactical Global Risk Control	Class I	0,450%
EURIZON INVESTMENT SICAV - Eurozone Asymmetric Strategy	Class I	0,450%
EURIZON INVESTMENT SICAV - Tactical US and Volatility Exposure	Class I	0,500%
EURIZON INVESTMENT SICAV - Tactical Emerging Exposure ⁽¹⁾	Class I	0,500%
EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato	Class I	0,450%
EURIZON INVESTMENT SICAV - PB Bond Corporate EUR	Class I	0,110%
EURIZON INVESTMENT SICAV - PB Flexible Macro	Class I	0,150%

Sub-Funds	Class name	Rate
EURIZON INVESTMENT SICAV - PB Equity EUR	Class I	0,150%
EURIZON INVESTMENT SICAV - PB Equity US	Class I	0,150%
EURIZON INVESTMENT SICAV - PIP Flexible 1	Class I	0,400%
EURIZON INVESTMENT SICAV - PIP Flexible 2	Class I	0,400%
EURIZON INVESTMENT SICAV - Euro Liquidity Short Term	Class I	0,050%
EURIZON INVESTMENT SICAV - Contingent Convertible Bonds	Class I	0,400%
EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection	Class ID	0,450%
EURIZON INVESTMENT SICAV - Sustainable Equity Europe	Class I	0,450%
EURIZON INVESTMENT SICAV - Sustainable Equity US	Class I	0,450%
EURIZON INVESTMENT SICAV - Global Bond	Class I	0,500%
EURIZON INVESTMENT SICAV - Mercurio 1	Class I	0,600%
EURIZON INVESTMENT SICAV - Mercurio 1	Class R	0,600%
EURIZON INVESTMENT SICAV - Mercurio 2	Class I	0,600%
EURIZON INVESTMENT SICAV - Mercurio 2	Class R	0,600%
EURIZON INVESTMENT SICAV - Mercurio 3	Class I	0,600%
EURIZON INVESTMENT SICAV - Mercurio 3	Class R	0,600%
EURIZON INVESTMENT SICAV - Mercurio 4	Class I	0,600%
EURIZON INVESTMENT SICAV - Mercurio 5	Class I	0,600%
EURIZON INVESTMENT SICAV - Donatello 1	Class I	0,150%
EURIZON INVESTMENT SICAV - Donatello 2	Class R	0,180%
EURIZON INVESTMENT SICAV - Dynamic 1	Class I	0,600%
EURIZON INVESTMENT SICAV - Dynamic 3	Class I	0,600%
EURIZON INVESTMENT SICAV - Dynamic 4	Class I	0,600%
EURIZON INVESTMENT SICAV - Dynamic 6	Class I	0,600%
EURIZON INVESTMENT SICAV - Dynamic 6	Class R	0,600%
EURIZON INVESTMENT SICAV - Flexible 55	Class I	0,800%
EURIZON INVESTMENT SICAV - Allocation 35 ⁽²⁾	Class I	0,800%
EURIZON INVESTMENT SICAV - Credit Income	Class I	0,600%
EURIZON INVESTMENT SICAV - Credit Income	Class R	0,600%
EURIZON INVESTMENT SICAV - Credit Income	Class ID	0,600%
EURIZON INVESTMENT SICAV - Equity Europe ESG Leaders	Class I	0,300%
EURIZON INVESTMENT SICAV - Equity World Ex-Europe ESG Leaders	Class I	0,300%
EURIZON INVESTMENT SICAV - Euro Corporate ⁽³⁾	Class I	0,300%

⁽¹⁾ The Sub-Fund was liquidated on 13 October 2023.

⁽²⁾ The Sub-Fund EURIZON INVESTMENT SICAV - Flexible 60 was renamed EURIZON INVESTMENT SICAV - Allocation 35 on 1 September 2023.

⁽³⁾ The Sub-Fund was liquidated on 12 December 2023.

Investments done by each Sub-Fund in Shares/Units of UCITS and/or other UCI may lead investors to support twice certain expenses such as subscriptions fees, redemptions fees, depositary fees, administrative fees and management fees.

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

EURIZON INVESTMENT SICAV - Euro Equity Insurance Capital Light	125,25
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1	2 718,05
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2	2 854,46
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 3	2 874,66
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 4	2 870,21
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6	3 695,05
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7	8 957,29
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8	9 569,70
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9	10 379,27

EURIZON INVESTMENT SICAV - Flexible Beta 1	746,72
EURIZON INVESTMENT SICAV - Flexible Beta 2	29 394,20
EURIZON INVESTMENT SICAV - Flexible Beta 3	2 710,16
EURIZON INVESTMENT SICAV - Flexible Beta 4	3 929,87
EURIZON INVESTMENT SICAV - Flexible Beta 5	79 468,74
EURIZON INVESTMENT SICAV - Flexible Beta 6	28 052,39
EURIZON INVESTMENT SICAV - Flexible Beta 8	4 369,00
EURIZON INVESTMENT SICAV - Flexible Beta 9	14 805,85
EURIZON INVESTMENT SICAV - Flexible Beta 10	7 033,09
EURIZON INVESTMENT SICAV - Flexible Duration 2	25 912,01
EURIZON INVESTMENT SICAV - Flexible Duration 3	980,17
EURIZON INVESTMENT SICAV - Flexible Duration 4	2 233,29
EURIZON INVESTMENT SICAV - Flexible Duration 5	2 551,86
EURIZON INVESTMENT SICAV - Flexible Duration 6	1 032,57
EURIZON INVESTMENT SICAV - Flexible Duration 7	503,71
EURIZON INVESTMENT SICAV - Flexible Duration 8	19 204,62
EURIZON INVESTMENT SICAV - Flexible Duration 9	8 519,88
EURIZON INVESTMENT SICAV - Flexible Duration 10	237,46
EURIZON INVESTMENT SICAV - Flexible Equity Strategy 2	25 928,07
EURIZON INVESTMENT SICAV - Flexible Equity Strategy 3	26 388,10
EURIZON INVESTMENT SICAV - Flexible Plus	3 615,38
EURIZON INVESTMENT SICAV - Flexible Plus 2	10 604,90
EURIZON INVESTMENT SICAV - Flexible Plus 3	192 823,49
EURIZON INVESTMENT SICAV - Flexible Plus 5	1 230,21
EURIZON INVESTMENT SICAV - Flexible Plus 6	29 571,22
EURIZON INVESTMENT SICAV - Flexible Plus 7	37 890,60
EURIZON INVESTMENT SICAV - Flexible Plus 8	7 401,93
EURIZON INVESTMENT SICAV - Flexible Plus 12	445,69
EURIZON INVESTMENT SICAV - Flexible Plus 13	4 127,58
EURIZON INVESTMENT SICAV - Flexible Multiasset	256 891,97
EURIZON INVESTMENT SICAV - Euro Reserve	204,36
EURIZON INVESTMENT SICAV - Global Bond Total Return	2 507,74
EURIZON INVESTMENT SICAV - Global Bond Emerging Total Return	1 684,75
EURIZON INVESTMENT SICAV - Multiasset Risk Overlay	477,66
EURIZON INVESTMENT SICAV - Tactical Global Risk Control	227,47
EURIZON INVESTMENT SICAV - Eurozone Asymmetric Strategy	154,24
EURIZON INVESTMENT SICAV - Tactical US and Volatility Exposure	1 640,01
EURIZON INVESTMENT SICAV - Tactical Emerging Exposure ⁽¹⁾	606,01
EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato	353,39
EURIZON INVESTMENT SICAV - PB Flexible Macro	79 582,92
EURIZON INVESTMENT SICAV - PIP Flexible 1	5 948,56
EURIZON INVESTMENT SICAV - PIP Flexible 2	28 394,19
EURIZON INVESTMENT SICAV - Contingent Convertible Bonds	25 517,15
EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection	1 898,91
EURIZON INVESTMENT SICAV - Sustainable Equity Europe	1 201,56
EURIZON INVESTMENT SICAV - Sustainable Equity US	2 342,70
EURIZON INVESTMENT SICAV - Global Bond	29 571,64
EURIZON INVESTMENT SICAV - Mercurio 1	56 082,17
EURIZON INVESTMENT SICAV - Mercurio 4	5 001,24
EURIZON INVESTMENT SICAV - Donatello 1	18 292,73
EURIZON INVESTMENT SICAV - Donatello 2	6 421,91
EURIZON INVESTMENT SICAV - Dynamic 1	13 183,79

EURIZON INVESTMENT SICAV - Dynamic 3	2 606,82
EURIZON INVESTMENT SICAV - Dynamic 4	10 079,81
EURIZON INVESTMENT SICAV - Dynamic 6	1 116,04
EURIZON INVESTMENT SICAV - Flexible 55	13 030,95
EURIZON INVESTMENT SICAV - Credit Income	52 951,51
EURIZON INVESTMENT SICAV - Equity Europe ESG Leaders	908,55
EURIZON INVESTMENT SICAV - Equity World Ex-Europe ESG Leaders	1 142,15
EURIZON INVESTMENT SICAV - Euro Corporate ⁽²⁾	394,32
Total	1 236 173,92

⁽¹⁾ The Sub-Fund was liquidated on 13 October 2023.

⁽²⁾ The Sub-Fund was liquidated on 12 December 2023.

7. PERFORMANCE FEE

In addition, for the Sub-Funds EURIZON INVESTMENT SICAV - Flexible Equity Strategy 2, EURIZON INVESTMENT SICAV - Flexible Equity Strategy 3, EURIZON INVESTMENT SICAV - Global Bond Emerging Total Return, EURIZON INVESTMENT SICAV - Contingent Convertible Bonds, EURIZON INVESTMENT SICAV - Donatello 1, EURIZON INVESTMENT SICAV - Donatello 2 and EURIZON INVESTMENT SICAV - Credit Income, the Management Company will be entitled to receive a performance fee. Calculation methods of the performance fee are described in details in the Prospectus.

For the year ended 31 December 2023, a performance fee amount is recorded in the Statement of Changes in Net Assets for the following Sub-Fund(s) (in EUR):

Sub-Fund	Share Classes	Share Class Currency	Amount of performance fees in Sub-Fund Currency	% of the average NAV of the Share Class
EURIZON INVESTMENT SICAV - Credit Income	ID	EUR	2 860 278,39	1,40
	R	EUR	1,15	0,01

8. ADMINISTRATIVE FEE

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

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

The fees received by the Management Company, in consideration for the administrative services provided by it to the SICAV will be used to cover the functions of the Registrar and Transfer Agent, the Administrative Agent, the Domiciliary Agent, the investment compliance monitoring and all the other costs incurred by the SICAV as described in the Prospectus of the SICAV.

9. SWAP CONTRACTS

The open positions as at 31 December 2023 are disclosed in the "swap contracts" sections of the relevant Sub-Funds and detailed below:

Credit Default Swap contracts

Sub-Fund	Currency	Counterparty	Index	Rate	Position	Notional amount
EURIZON INVESTMENT SICAV - Flexible Plus 13	USD	Goldman Sachs Bank Europe SE	CDX.NA.HY.37	Fixed 5.000%	L	25 600 000,00
EURIZON INVESTMENT SICAV - PB Flexible Macro	EUR	Deutsche Bank AG	iTraxx Europe Series 39 Version 1	Fixed 1.000%	L	25 000 000,00

Interest Rate Swap contracts

Sub-Fund	Currency	Counterparty	Sub-Fund Pays	Sub-Fund Receives	Notional
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 3	EUR	J.P. Morgan S.A.	Floating (EURIBOR 6 MONTH INDEX)	Fixed 3.491%	3 200 000,00
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 3	EUR	BNP Paribas SA	Floating (EURIBOR 6 MONTH INDEX)	Fixed 3.414%	4 920 000,00

Sub-Fund	Currency	Counterparty	Sub-Fund Pays	Sub-Fund Receives	Notional
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 4	EUR	J.P. Morgan S.A.	Floating (EURIBOR 6 MONTH INDEX)	Fixed 3.491%	3 200 000,00
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 4	EUR	BNP Paribas SA	Floating (EURIBOR 6 MONTH INDEX)	Fixed 3.414%	4 920 000,00
EURIZON INVESTMENT SICAV - Global Bond	CNY	J.P. Morgan AG	China Fixing Repo Rates 7 Day Index	Fixed 2.658%	75 000 000,00
EURIZON INVESTMENT SICAV - Global Bond	CNY	Morgan Stanley Europe SE	China Fixing Repo Rates 7 Day Index	Fixed 2.318%	60 000 000,00

Inflation Swap contracts

Sub-Fund	Currency	Counterparty	Sub-Fund Pays	Sub-Fund Receives	Notional
EURIZON INVESTMENT SICAV - Global Bond	USD	J.P. Morgan AG	Fixed 2.480%	Floating (US CPI URBAN CONSUMERS NSA INDEX)	16 000 000,00

The figures disclosed above are the sum of all the types of swap contracts (IRS, TRS, etc.). Interests received and paid on total return swap contracts are included in the Statement of Changes in Net Assets under the headings "Interest received on swap contracts" and "Interest paid on swap contracts", respectively.

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

As at 31 December 2023, Intesa Sanpaolo S.p.A. is broker for all the future contracts and the listed options, except for the Sub-Fund EURIZON INVESTMENT SICAV - Donatello 2 where UBS AG is broker for the future contracts and listed options.

The counterparties for the unquoted option contracts as at 31 December 2023 are listed below:

Sub-Fund	Counterparty
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1	UBS Europe SE
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2	UBS Europe SE
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6	UBS Europe SE
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7	UBS Europe SE
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8	UBS Europe SE
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9	UBS Europe SE
EURIZON INVESTMENT SICAV - Global Bond	Bank of America Securities Europe S.A. Goldman Sachs Bank Europe SE

The counterparties for the forward foreign exchange contracts as at 31 December 2023 are listed below:

Sub-Fund	Counterparty
EURIZON INVESTMENT SICAV - Insurance Unit Total Return	Bank of America Securities Europe S.A. Citigroup Global Markets Europe AG Deutsche Bank AG Goldman Sachs Bank Europe SE HSBC Continental Europe Intesa Sanpaolo S.p.A. J.P. Morgan SE Morgan Stanley Europe SE Nomura Financial Products Europe GmbH Société Générale

Sub-Fund	Counterparty
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1	Bank of America Securities Europe S.A. Barclays Bank Ireland Plc Citigroup Global Markets Europe AG Deutsche Bank AG HSBC Bank Plc J.P. Morgan SE Nomura Financial Products Europe GmbH UBS Europe SE Unicredit Bank AG (HypoVereinsbank)
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2	Bank of America Securities Europe S.A. Barclays Bank Ireland Plc Citigroup Global Markets Europe AG Deutsche Bank AG HSBC Bank Plc J.P. Morgan SE Nomura Financial Products Europe GmbH UBS Europe SE Unicredit Bank AG (HypoVereinsbank)
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 3	Nomura Financial Products Europe GmbH
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 4	Nomura Financial Products Europe GmbH
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6	Bank of America Securities Europe S.A. Barclays Bank Ireland Plc Citigroup Global Markets Europe AG Deutsche Bank AG HSBC Bank Plc J.P. Morgan SE Nomura Financial Products Europe GmbH UBS Europe SE Unicredit Bank AG (HypoVereinsbank)
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7	Bank of America Securities Europe S.A. Barclays Bank Ireland Plc Citigroup Global Markets Europe AG Deutsche Bank AG HSBC Bank Plc J.P. Morgan SE Morgan Stanley Europe SE Nomura Financial Products Europe GmbH State Street International GmbH UBS Europe SE Unicredit Bank AG (HypoVereinsbank)
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8	Bank of America Securities Europe S.A. Barclays Bank Ireland Plc Citigroup Global Markets Europe AG Deutsche Bank AG HSBC Bank Plc J.P. Morgan SE Morgan Stanley Europe SE Nomura Financial Products Europe GmbH UBS Europe SE Unicredit Bank AG (HypoVereinsbank)

Sub-Fund	Counterparty
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9	Bank of America Securities Europe S.A. Barclays Bank Ireland Plc Citigroup Global Markets Europe AG Deutsche Bank AG HSBC Bank Plc J.P. Morgan SE Morgan Stanley Europe SE Nomura Financial Products Europe GmbH UBS Europe SE Unicredit Bank AG (HypoVereinsbank)
EURIZON INVESTMENT SICAV - Flexible Beta 1	Barclays Bank Ireland Plc
EURIZON INVESTMENT SICAV - Flexible Beta 3	Goldman Sachs Bank Europe SE Morgan Stanley Europe SE Société Générale State Street International GmbH
EURIZON INVESTMENT SICAV - Flexible Beta 4	BNP Paribas SA Deutsche Bank AG Goldman Sachs Bank Europe SE HSBC Bank Plc Morgan Stanley Europe SE Nomura Financial Products Europe GmbH State Street International GmbH
EURIZON INVESTMENT SICAV - Flexible Beta 5	HSBC Bank Plc
EURIZON INVESTMENT SICAV - Flexible Beta 6	Nomura Financial Products Europe GmbH
EURIZON INVESTMENT SICAV - Flexible Beta 8	Barclays Bank Ireland Plc Société Générale
EURIZON INVESTMENT SICAV - Flexible Beta 9	Société Générale UBS Europe SE
EURIZON INVESTMENT SICAV - Flexible Beta 10	Barclays Bank Ireland Plc
EURIZON INVESTMENT SICAV - Flexible Duration 3	Crédit Agricole Corporate and Investment Bank Goldman Sachs Bank Europe SE HSBC Bank Plc Morgan Stanley Europe SE State Street International GmbH
EURIZON INVESTMENT SICAV - Flexible Duration 4	Barclays Bank Ireland Plc Deutsche Bank AG Morgan Stanley Europe SE Société Générale
EURIZON INVESTMENT SICAV - Flexible Duration 7	Morgan Stanley Europe SE
EURIZON INVESTMENT SICAV - Flexible Duration 8	Goldman Sachs Bank Europe SE State Street International GmbH
EURIZON INVESTMENT SICAV - Flexible Equity Strategy 2	Bank of America Securities Europe S.A. BNP Paribas SA Citigroup Global Markets Europe AG Goldman Sachs Bank Europe SE HSBC Bank Plc Nomura Financial Products Europe GmbH UBS Europe SE

Sub-Fund	Counterparty
EURIZON INVESTMENT SICAV - Flexible Equity Strategy 3	BNP Paribas SA Deutsche Bank AG Goldman Sachs Bank Europe SE HSBC Bank Plc Morgan Stanley Europe SE UBS Europe SE Unicredit Bank AG (HypoVereinsbank)
EURIZON INVESTMENT SICAV - Flexible Plus	Bank of America Securities Europe S.A. Deutsche Bank AG Goldman Sachs Bank Europe SE HSBC Bank Plc J.P. Morgan SE Morgan Stanley Europe SE Nomura Financial Products Europe GmbH Société Générale State Street International GmbH UBS Europe SE
EURIZON INVESTMENT SICAV - Flexible Plus 3	Goldman Sachs Bank Europe SE Nomura Financial Products Europe GmbH Société Générale
EURIZON INVESTMENT SICAV - Flexible Plus 6	Barclays Bank Ireland Plc
EURIZON INVESTMENT SICAV - Flexible Plus 7	Barclays Bank Ireland Plc BNP Paribas SA
EURIZON INVESTMENT SICAV - Flexible Plus 8	Barclays Bank Ireland Plc
EURIZON INVESTMENT SICAV - Flexible Plus 11	Bank of America Securities Europe S.A. Citigroup Global Markets Europe AG Deutsche Bank AG Goldman Sachs Bank Europe SE Intesa Sanpaolo S.p.A. J.P. Morgan SE Morgan Stanley Europe SE Nomura Financial Products Europe GmbH Société Générale
EURIZON INVESTMENT SICAV - Flexible Plus 12	Morgan Stanley Europe SE
EURIZON INVESTMENT SICAV - Flexible Plus 13	Goldman Sachs Bank Europe SE Morgan Stanley Europe SE
EURIZON INVESTMENT SICAV - Flexible Multiasset	Citigroup Global Markets Europe AG Goldman Sachs Bank Europe SE J.P. Morgan SE Morgan Stanley Europe SE UBS Europe SE
EURIZON INVESTMENT SICAV - Euro Reserve	Nomura Financial Products Europe GmbH

Sub-Fund	Counterparty
EURIZON INVESTMENT SICAV - Global Bond Total Return	Bank of America Securities Europe S.A. BNP Paribas SA Citigroup Global Markets Europe AG Crédit Agricole Corporate and Investment Bank Deutsche Bank AG Goldman Sachs Bank Europe SE HSBC Bank Plc Intesa Sanpaolo S.p.A. J.P. Morgan SE Morgan Stanley Europe SE Nomura Financial Products Europe GmbH Société Générale Unicredit Bank AG (HypoVereinsbank)
EURIZON INVESTMENT SICAV - Global Bond Emerging Total Return	Bank of America Securities Europe S.A. Barclays Bank Ireland Plc BNP Paribas SA Citigroup Global Markets Europe AG Crédit Agricole Corporate and Investment Bank Deutsche Bank AG Goldman Sachs Bank Europe SE HSBC Bank Plc J.P. Morgan SE Morgan Stanley Europe SE Nomura Financial Products Europe GmbH Société Générale Unicredit Bank AG (HypoVereinsbank)
EURIZON INVESTMENT SICAV - Multiasset Risk Overlay	Bank of America Securities Europe S.A. J.P. Morgan SE Nomura Financial Products Europe GmbH
EURIZON INVESTMENT SICAV - PB Flexible Macro	Société Générale
EURIZON INVESTMENT SICAV - PIP Flexible 1	Morgan Stanley Europe SE
EURIZON INVESTMENT SICAV - PIP Flexible 2	Crédit Agricole Corporate and Investment Bank Morgan Stanley Europe SE
EURIZON INVESTMENT SICAV - Contingent Convertible Bonds	Bank of America Securities Europe S.A. BNP Paribas SA Citigroup Global Markets Europe AG Crédit Agricole Corporate and Investment Bank Deutsche Bank AG Goldman Sachs Bank Europe SE HSBC Bank Plc J.P. Morgan SE Morgan Stanley Europe SE Nomura Financial Products Europe GmbH Société Générale State Street International GmbH UBS Europe SE Unicredit Bank AG (HypoVereinsbank)

Sub-Fund	Counterparty
EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection	Bank of America Securities Europe S.A. BNP Paribas SA Citigroup Global Markets Europe AG Deutsche Bank AG Goldman Sachs Bank Europe SE HSBC Bank Plc Morgan Stanley Europe SE Nomura Financial Products Europe GmbH UBS Europe SE Unicredit Bank AG (HypoVereinsbank)
EURIZON INVESTMENT SICAV - Sustainable Equity Europe	Bank of America Securities Europe S.A. BNP Paribas SA Citigroup Global Markets Europe AG Deutsche Bank AG Goldman Sachs Bank Europe SE HSBC Bank Plc Nomura Financial Products Europe GmbH Société Générale State Street International GmbH UBS Europe SE
EURIZON INVESTMENT SICAV - Sustainable Equity US	Bank of America Securities Europe S.A. BNP Paribas SA Citigroup Global Markets Europe AG Deutsche Bank AG Goldman Sachs Bank Europe SE HSBC Bank Plc Morgan Stanley Europe SE Nomura Financial Products Europe GmbH Société Générale Unicredit Bank AG (HypoVereinsbank)
EURIZON INVESTMENT SICAV - Global Bond	Deutsche Bank AG Goldman Sachs Bank Europe SE HSBC Bank Plc Morgan Stanley Europe SE Nomura Financial Products Europe GmbH Société Générale UBS Europe SE

11. OTHER ASSETS

For all the Sub-Funds, the heading "Other assets" is mainly composed of receivable dividends or rebates of management fees applied to UCITS and/or other UCIs in which the SICAV invests.

12. TRANSACTION COSTS

For the year ended 31 December 2023, the SICAV incurred transaction costs (composed of broker fees and stamp duties) relating to the purchase or sale of investment securities. These transaction costs are part of the acquisition cost / sale price of the related assets and, for the year from 1 January 2023 to 31 December 2023, amount as follows (in EUR):

Sub-Fund	Transaction costs
EURIZON INVESTMENT SICAV - Euro Equity Insurance Capital Light	44 771,13
EURIZON INVESTMENT SICAV - Euro Liquidity	32 782,02
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 1	0,98
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 2	0,92
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 3	0,81
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 4	0,83
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 6	0,93

Sub-Fund	Transaction costs
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7	1,45
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8	1,26
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9	1,37
EURIZON INVESTMENT SICAV - Flexible Beta 1	0,28
EURIZON INVESTMENT SICAV - Flexible Beta 2	1,34
EURIZON INVESTMENT SICAV - Flexible Beta 3	0,76
EURIZON INVESTMENT SICAV - Flexible Beta 4	0,16
EURIZON INVESTMENT SICAV - Flexible Beta 5	0,36
EURIZON INVESTMENT SICAV - Flexible Beta 6	0,86
EURIZON INVESTMENT SICAV - Flexible Beta 8	1,20
EURIZON INVESTMENT SICAV - Flexible Beta 9	1,13
EURIZON INVESTMENT SICAV - Flexible Beta 10	1,18
EURIZON INVESTMENT SICAV - Flexible Duration 2	1,05
EURIZON INVESTMENT SICAV - Flexible Duration 3	0,86
EURIZON INVESTMENT SICAV - Flexible Duration 4	0,05
EURIZON INVESTMENT SICAV - Flexible Duration 5	0,11
EURIZON INVESTMENT SICAV - Flexible Duration 6	0,12
EURIZON INVESTMENT SICAV - Flexible Duration 7	0,72
EURIZON INVESTMENT SICAV - Flexible Duration 8	1,04
EURIZON INVESTMENT SICAV - Flexible Duration 9	0,14
EURIZON INVESTMENT SICAV - Flexible Duration 10	0,07
EURIZON INVESTMENT SICAV - Flexible Equity Strategy 2	359 023,37
EURIZON INVESTMENT SICAV - Flexible Equity Strategy 3	77 508,22
EURIZON INVESTMENT SICAV - Flexible Plus	0,03
EURIZON INVESTMENT SICAV - Flexible Plus 2	0,69
EURIZON INVESTMENT SICAV - Flexible Plus 3	1,36
EURIZON INVESTMENT SICAV - Flexible Plus 5	0,02
EURIZON INVESTMENT SICAV - Flexible Plus 6	21 076,83
EURIZON INVESTMENT SICAV - Flexible Plus 7	1,41
EURIZON INVESTMENT SICAV - Flexible Plus 8	1,39
EURIZON INVESTMENT SICAV - Euro Treasury	23 141,47
EURIZON INVESTMENT SICAV - Euro Treasury Plus	7 771,35
EURIZON INVESTMENT SICAV - Flexible Plus 11	0,02
EURIZON INVESTMENT SICAV - Flexible Plus 12	0,66
EURIZON INVESTMENT SICAV - Flexible Plus 13	0,86
EURIZON INVESTMENT SICAV - Flexible Multiasset	144 227,74
EURIZON INVESTMENT SICAV - Euro Reserve	0,03
EURIZON INVESTMENT SICAV - Global Bond Total Return	0,14
EURIZON INVESTMENT SICAV - Global Bond Emerging Total Return	0,16
EURIZON INVESTMENT SICAV - Multiasset Risk Overlay	4 554,32
EURIZON INVESTMENT SICAV - Tactical Global Risk Control	0,07
EURIZON INVESTMENT SICAV - Eurozone Asymmetric Strategy	0,04
EURIZON INVESTMENT SICAV - Tactical Emerging Exposure ⁽¹⁾	0,15
EURIZON INVESTMENT SICAV - Multiasset Risk Overlay Moderato	286,27
EURIZON INVESTMENT SICAV - PB Bond Corporate EUR	670,13
EURIZON INVESTMENT SICAV - PB Flexible Macro	52 800,18
EURIZON INVESTMENT SICAV - PB Equity EUR	1 199 016,25
EURIZON INVESTMENT SICAV - PB Equity US	684 621,35
EURIZON INVESTMENT SICAV - PIP Flexible 1	1,07
EURIZON INVESTMENT SICAV - PIP Flexible 2	1,00
EURIZON INVESTMENT SICAV - Euro Liquidity Short Term	38 576,29
EURIZON INVESTMENT SICAV - Contingent Convertible Bonds	0,40
EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection	9 411,73
EURIZON INVESTMENT SICAV - Sustainable Equity Europe	228 089,08
EURIZON INVESTMENT SICAV - Sustainable Equity US	50 366,99

Sub-Fund	Transaction costs
EURIZON INVESTMENT SICAV - Global Bond	1,10
EURIZON INVESTMENT SICAV - Mercurio 1	95,28
EURIZON INVESTMENT SICAV - Mercurio 2	14 344,52
EURIZON INVESTMENT SICAV - Mercurio 3	7 885,63
EURIZON INVESTMENT SICAV - Mercurio 5	9 776,58
EURIZON INVESTMENT SICAV - Donatello 2	204,17
EURIZON INVESTMENT SICAV - Dynamic 1	1,03
EURIZON INVESTMENT SICAV - Dynamic 3	0,03
EURIZON INVESTMENT SICAV - Dynamic 4	0,02
EURIZON INVESTMENT SICAV - Dynamic 6	3 739,18
EURIZON INVESTMENT SICAV - Flexible 55	0,07
EURIZON INVESTMENT SICAV - Allocation 35 ⁽²⁾	254,30
EURIZON INVESTMENT SICAV - Credit Income	0,11
EURIZON INVESTMENT SICAV - Equity Europe ESG Leaders	85 228,32
EURIZON INVESTMENT SICAV - Equity World Ex-Europe ESG Leaders	20 551,81
EURIZON INVESTMENT SICAV - Euro Corporate ⁽³⁾	0,10
Total	3 120 806,45

⁽¹⁾ The Sub-Fund was liquidated on 13 October 2023.

⁽²⁾ The Sub-Fund EURIZON INVESTMENT SICAV - Flexible 60 was renamed EURIZON INVESTMENT SICAV - Allocation 35 on 1 September 2023.

⁽³⁾ The Sub-Fund was liquidated on 12 December 2023.

For the year ended 31 December 2023, no transaction costs have been recorded for the other Sub-Funds of EURIZON INVESTMENT SICAV.

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

13. CHANGES IN THE COMPOSITION OF PORTFOLIO

The list of movements in the portfolio composition for the financial year from 1 January 2023 to 31 December 2023 is available at the SICAV's registered office.

14. DIVIDEND DISTRIBUTIONS

Share Class "ID" allows the distribution of dividends. During the financial year the following distributions occurred:

⁽¹⁾ This dividend has been reinvested.

The distributed amount is the result of the net investment income, realised and unrealised capital gain (after deduction of realised and unrealised losses) and is recorded in the Statement of Changes in Net Assets under the heading "Dividend distributions".

Sub-Fund	Class	Distribution date	Currency	Amount per Share in currency	Total Amount in currency	Amount in EUR
EURIZON INVESTMENT SICAV - Insurance Unit Total Return	ID	17/03/2023	EUR	4,150	1 806 263,15	1 806 263,15
EURIZON INVESTMENT SICAV - Insurance Unit Total Return	ID	27/07/2023	EUR	5,400	2 247 718,31	2 247 718,31
Total						4 053 981,46
EURIZON INVESTMENT SICAV - Euro Equity Insurance Capital Light	ID	17/03/2023	EUR	6,510	334 692,90	334 692,90
EURIZON INVESTMENT SICAV - Euro Equity Insurance Capital Light	ID	27/07/2023	EUR	7,210	419 098,37	419 098,37
Total						753 791,27
EURIZON INVESTMENT SICAV - Flexible Beta 5	ID	17/03/2023	EUR	2,430	547 160,49	547 160,49
EURIZON INVESTMENT SICAV - Flexible Beta 5	ID	27/07/2023	EUR	5,270	1 186 640,23	1 186 640,23
Total						1 733 800,72

Sub-Fund	Class	Distribution date	Currency	Amount per Share in currency	Total Amount in currency	Amount in EUR
EURIZON INVESTMENT SICAV - Flexible Multiasset ⁽¹⁾	ID	20/12/2023	EUR	9,850	16 119 876,73	16 119 876,73
Total						16 119 876,73
EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection	ID	17/03/2023	EUR	1,150	42 548,16	42 548,16
Total						42 548,16
EURIZON INVESTMENT SICAV - Credit Income	ID	21/03/2023	EUR	2,000	480 586,03	480 586,03
EURIZON INVESTMENT SICAV - Credit Income	ID	01/08/2023	EUR	5,250	2 540 022,17	2 540 022,17
Total						3 020 608,20
Total						25 724 606,54

⁽¹⁾ This dividend has been reinvested.

The distributed amount is the result of the net investment income, realised and unrealised capital gain (after deduction of realised and unrealised losses) and is recorded in the Statement of Changes in Net Assets under the heading "Dividend distributions".

15. RELATED PARTY TRANSACTIONS

Certain Sub-Funds have invested in bonds and shares from Intesa Sanpaolo group. In addition, certain Sub-Funds have future, option, swap and forward foreign exchange contracts whose counterparty is a related party. Details of these positions are disclosed in the portfolio of the concerned Sub-Funds.

16. CASH BALANCES FOR LIQUIDATED SUB-FUNDS

This cash represents the equivalent of payables / provisions that were reflected in the liquidation NAV but for which the respective invoices were expected to be received post liquidation. The Management Company will however ensure that any remaining cash amount (post the payment of any pending bills) will be distributed to the last known investors.

Cash balances for the liquidated Sub-funds as of year end are disclosed in the below table:

Sub-Fund	Currency	Cash balance as of 31 December 2023
EURIZON INVESTMENT SICAV - Flexible Duration 1	EUR	4 077,51
EURIZON INVESTMENT SICAV - Flexible Equity Strategy	EUR	909,96
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 5	EUR	1 939,98
EURIZON INVESTMENT SICAV - Tactical Emerging Exposure	EUR	190,10

17. RUSSIA UKRAINE CONFLICT

The direct exposure of the products established by the SICAV to Russia, Belarus and Ukraine securities was relatively low at the beginning of Russia's invasion of Ukraine on 24 February 2022, with no Sub-Fund reporting an exposure in excess of 5% of its total net assets. Nevertheless, the SICAV closely monitors the evolution of international sanctions, operational restrictions and disruptions relating to the Russian securities and markets as they adversely impact, or could impact, the ability of these Sub-Funds to operate on such securities and/or related local cash accounts. Liquidity and valuation issues related to these securities are monitored on a continuous basis by the SICAV so as to ensure the interests of the investors are preserved. In particular, as at 31 December 2023, certain securities are valued on the basis of fair valuation procedures, which may result in such securities being deemed to have a near-zero or zero value.

18. EVENTS OCCURRED DURING THE YEAR

Effective from 1 January 2023 the SFDR category changed from article 6 to article 8 for the following Sub-Funds:

- Eurizon Investment SICAV - PB Equity EUR
- Eurizon Investment SICAV - PB Equity US

- Eurizon Investment SICAV - PB Bond Corporate EUR

- Eurizon Investment SICAV - PB Flexible Macro

- Eurizon Investment SICAV - Flexible Equity Strategy 2

- Eurizon Investment SICAV - Flexible Equity Strategy 3

Effective from 29 March 2023 the following changes applied:

Eurizon Investment SICAV - Mercurio 1, Eurizon Investment SICAV - Mercurio 2, Eurizon Investment SICAV - Mercurio 4, Eurizon Investment SICAV - Mercurio 5: increase of the maximum equity exposure to 70% of the net assets;

Eurizon Investment SICAV - Mercurio 3: amendment to the investment policy of the sub-fund: introduction of a minimum equity exposure of 20% of the net assets; and amendment to the benchmark of the sub-fund: increase of the equity weight in the composite benchmark from 30% to 40%. The new composite benchmark would be as follows: 40% MSCI ACWorld + 5% FTSE High Yield Index hedged to Euro + 55% FTSE WorldBIG ex JPY ex MBS 1-5 Yrs hedged to Euro;

Eurizon Investment SICAV – PB Flexible Macro: the investment policy has been amended as described in the applicable prospectus;

Eurizon Investment SICAV – PB Equity EUR: change of the benchmark from DJ Euro Stoxx 50 Index to Euro Stoxx Index;

Eurizon Investment SICAV – Flexible Equity Strategy 2, Eurizon Investment SICAV – Flexible Equity Strategy 3: amendment to the Performance fee mechanism as described in the applicable prospectus.

Effective from 1 September 2023, the following changes applied:

EURIZON INVESTMENT SICAV - Flexible 60:

- Adoption of the benchmark 35% MSCI World (Net Total Return) + 65% Bloomberg Euro Aggregate 1-10 yrs Unhedged,
- Decrease of the maximum equity exposure from 60% to 50% of the Sub-Fund’s net assets, while maintaining the minimum equity exposure at 20% of the Sub-Funds net assets,
- Renamed to EURIZON INVESTMENT SICAV - Allocation 35.

EURIZON INVESTMENT SICAV - Flexible Multiasset:

- Possibility to invest up to 10% of its net assets in securities dealt in on the Mainland China markets directly or through the Bond Connect program and in A shares through the Shanghai-and Shenzhen-Hong Kong Stock Connect programs denominated in onshore (CNY) or offshore renmimbi (CNH).

EURIZON INVESTMENT SICAV - Flexible Beta 10, EURIZON INVESTMENT SICAV - Flexible Plus 8, EURIZON INVESTMENT SICAV - Flexible Plus 12 and EURIZON INVESTMENT SICAV - Flexible Plus 13:

- Adoption of the absolute Value at Risk (VaR) method to calculate the overall risk instead of the commitment approach. The expected level of leverage, calculated on the basis of the sum of notionals method, of the derivatives used will be 450%, including the total net value of the portfolio.

The Sub-Fund EURIZON INVESTMENT SICAV - Tactical Emerging Exposure was liquidated on 13 October 2023.

The Sub-Fund EURIZON INVESTMENT SICAV - Euro Corporate was liquidated on 12 December 2023.

19. SUBSEQUENT EVENTS

Further to a favourable judgment rendered on 26 February 2024 by the Tax Court of Second Instance of Abruzzo (Italy), the reclaimed amounts related to unduly levied withholding taxes on dividends perceived from Italian companies for the period 2014 to 2020 have been recognised in the net asset value of the relevant Sub-Funds, as listed in Note 4, as this judgment significantly increased the chance of success of the reclaim procedure engaged by the Management Company.

The amounts recognised in the net asset value of the relevant Sub-Funds were as follows:

Eurizon Investment SICAV - Euro Equity Insurance Capital Light	247 631,98
Eurizon Investment SICAV - PB Equity EUR	7 880 544,00
Eurizon Investment SICAV - PB Flexible Macro	84 271,93
Eurizon Investment SICAV - Flexible Plus 3	4 345,19
Eurizon Investment SICAV - Multiasset Risk Overlay	109 067,09
Eurizon Investment SICAV - Multiasset Risk Overlay Moderato	13 961,44

Eurizon Investment SICAV - Flexible Equity Strategy 2	579 089,76
Eurizon Investment SICAV - Flexible Equity Ethical Selection	1 072,72

Though, the Tax Court decision shall not be considered as final at the date of this report, as the judgment may still be appealed by Italian Revenue Agency before the Italian Supreme Court.

Due to reception of large redemptions the Board of Directors of the Fund decided via circular resolutions to liquidate the following Sub-Funds:

1. Eurizon Investment SICAV – Donatello 2 : Decision dated on 5 February 2024
2. Eurizon Investment SICAV – Flexible Beta 4 : Decision dated on 14 February 2024
3. Eurizon Investment SICAV – Flexible Duration 5 : Decision dated on 14 February 2024
4. Eurizon Investment SICAV – Flexible Equity Ethical Selection : Decision dated on 21 March 2024

Above decisions have been taken for the best interest of the remaining shareholders if any. The assets and liabilities at 31 December 2023 have been presented at their net realizable values and estimated settlement values respectively, being deemed to equate to their fair values/nominal values as appropriate at 31 December 2023.

SECURITIES FINANCING TRANSACTIONS REGULATION

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

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

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

As at 31 December 2023, the SICAV did not hold any total return swap contract which are type of security in scope for the SFTR annual report Disclosure Requirements.

Total return swaps and more specifically OTC derivative transactions are entered into by the parties under an International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Sub-Fund and a counterparty that governs OTC derivative transactions (including total return swaps) entered into by the parties.

100% of the collateral pledged by the SICAV as part of the total return swap contracts was kept in segregated accounts.

All returns from OTC derivative transactions will accrue to the Sub-Fund and are not subject to any returns sharing arrangements with the Portfolio's Manager or any other third parties.

Sub-Fund	Change in unrealised	Realized	Return	% of Avg Net Assets
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 7	(83 575,03)	115 851,81	32 276,78	0,02
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 8	(83 575,03)	115 851,81	32 276,78	0,02
EURIZON INVESTMENT SICAV - Insurance Unit Bond Strategy 9	(83 575,03)	115 851,81	32 276,78	0,02
EURIZON INVESTMENT SICAV - Flexible Plus 13	(1 028 394,87)	104 350,91	(924 043,96)	(0,59)
EURIZON INVESTMENT SICAV - PB Flexible Macro	(531 917,98)	(53 423,51)	(585 341,49)	(0,15)
EURIZON INVESTMENT SICAV - Euro Corporate ⁽¹⁾	1 269 261,47	186 154,70	1 455 416,17	3,83

⁽¹⁾ The Sub-Fund was liquidated on 12 December 2023.

The figures disclosed above are the sum of all the types of swap contracts (IRS, TRS, etc.).

Interests received and paid on total return swap contracts are included in the Statement of Changes in Net Assets under the headings "Interest received on swap contracts" and "Interest paid on swap contracts", respectively.

SUSTAINABLE FINANCE DISCLOSURE REGULATION (SFDR)

For each Sub-Fund that has (E) environmental and (S) social characteristics and promotes investment into assets which follow good governance (G) practices in accordance with articles 8 and 9 of the Sustainable Finance Disclosure Regulation ("SFDR"), this part of the Annual Report gathers the periodic information set out according to the template provided in the SFDR regulatory technical standards.

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

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

As at 31 December 2023, the following Sub-Funds are categorised article 8 under SFDR:

EURIZON INVESTMENT SICAV - Flexible Equity Strategy 2
EURIZON INVESTMENT SICAV - Flexible Equity Strategy 3
EURIZON INVESTMENT SICAV - PB Bond Corporate EUR
EURIZON INVESTMENT SICAV - PB Flexible Macro
EURIZON INVESTMENT SICAV - PB Equity EUR
EURIZON INVESTMENT SICAV - PB Equity US
EURIZON INVESTMENT SICAV - Flexible Equity Ethical Selection
EURIZON INVESTMENT SICAV - Sustainable Equity Europe
EURIZON INVESTMENT SICAV - Sustainable Equity US
EURIZON INVESTMENT SICAV - Equity Europe ESG Leaders
EURIZON INVESTMENT SICAV - Equity World Ex Europe ESG Leaders

As at 31 December 2023, no Sub-Fund is categorised article 9 under SFDR.

Product name: **Eurizon Investment SICAV - Flexible Equity Strategy 2**

Legal entity identifier: **549300TIHV0U9433CD61**

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes		<input checked="" type="radio"/> <input type="radio"/> No	
<input type="checkbox"/>	It made sustainable investments with an environmental objective : ___%	<input checked="" type="checkbox"/>	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 37.21% of sustainable investments
<input type="checkbox"/>	<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	It made sustainable investments with a social objective : ___%	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/>		<input type="checkbox"/>	It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sector exclusion: the fund does not invest in issuers operating in sectors considered "not socially and environmentally responsible", that is, (i) in companies characterized by a clear direct involvement in the manufacture of unconventional weapons, (ii) in companies that derive at least 25% of their turnover from mining or electricity production activities linked to thermal coal or (iii) in companies that derive at least 10% of their turnover from the extraction of oil sands.

Issuer exclusion: the fund does not invest in "critical" issuers (i.e. companies with the highest exposure to environmental, social and corporate governance risks, i.e. having a lower ESG sustainability rating level with a lower ESG sustainability rating level in the equity and bond investment universe) for which an escalation process is activated.

ESG Score integration: in accordance with good governance practices, the fund aims to pursue an "ESG score" - calculated at the overall portfolio level - higher than that of its investment universe. The ESG score is representative of the environmental, social, and corporate governance opportunities and risks to which an issuer is exposed and takes into account the issuer's management of these risks. The fund's ESG score is calculated as a weighted average of the ESG scores of the issuers of the financial instruments held in the fund's portfolio.

Active ownership - engagement: the fund also promotes a proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies

● How did the sustainability indicators perform?

Sector exclusion: weight in the fund of issuers operating in sectors deemed not to be "socially and environmentally responsible", identified on the basis of data provided by specialised ESG and SRI infoproviders.

- 0.00%

Issuer exclusion: weight in the fund of issuers with a high exposure to environmental, social and corporate governance (ESG) risks (i.e.: "critical" issuers), identified on the basis of data provided by specialised ESG infoproviders.

- 0.00%

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

ESG Score integration: "ESG Score" of the fund as determined by the specialised ESG infoprovider on the basis of environmental, social and governance profile of the investee companies

- Fund: 7.27
- Investment Universe: 7.14

The ESG score is calculated on a scale of 0 to 10

The fund also promotes a proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies. For more information go to <https://www.eurizoncapital.com/en/sustainability/stewardship-policy>

● ...and compared to previous periods?

Not Applicable

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Eurizon Capital S.A. has adopted a methodology for the selection of sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations. This methodology aims to select instruments issued by companies whose activities contribute to one or more of the SDG (aiming to foster a more conscious and lasting global development, including the well-being of human beings, the protection and care of the natural environment and responses to major social issues) through their own products and services or production processes, provided that (i) such investments do not significantly harm any of the environmental or social objectives set out in Regulation (EU) 2019/2088 and (ii) the companies benefiting from such investments comply with good governance practices.

However, the fund did not promote the specific environmental objectives set out in Regulation (EU) 2020/852. The fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental objectives

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The assessment of an Issuer's contribution to one or more of the 17 Sustainable Development Goals (SDGs) promoted by the United Nations took into account selected quantitative and qualitative metrics designed to highlight any adverse impacts caused by the Issuer.

● *How were the indicators for adverse impacts on sustainability factors taken into account?*

On the basis of controls it has defined, Eurizon Capital S.A. has considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund.

Although the negative effects of investment decisions on sustainability factors should be considered according to the different range of assets, geographic areas and sectors to which managed products are exposed, Eurizon Capital S.A. believes that adequate monitoring of exposure to social and environmental issues is a priority in order to mitigate the potential negative effects of its investments.

In particular, the methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations has taken into account, with varying degrees of intensity, principal adverse impacts through quantitative and qualitative metrics.

● *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations adopted by Eurizon Capital S.A. considers principal adverse impacts through quantitative and qualitative metrics as, for example, the exposure of the issuer to eventual controversies. Within this context, Eurizon Capital S.A. assesses, for example, the issuers involvement in controversies regarding human rights, worker rights and own business conduct

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The identification of the main negative effects of investment choices on sustainability factors and the definition of the related mitigation actions are an integral part of Eurizon Capital S.A.'s approach to sustainability. Eurizon has adopted a specific framework which provides for specific environmental, social and governance indicators for the assessment of the negative effects on the sustainability deriving from investments according to the characteristics and objectives of the individual financial products, which provide for the use of:

- negative screening of SRI and ESG factors, with the aim of mitigating the risks of exposure to companies operating in sectors considered as not "socially responsible" (including, in particular, the exposure to the fossil fuels sector and to the unconventional weapons sector) or characterized by critical environmental, social or corporate governance;
- positive integration of ESG factors in the analysis, selection and composition of financial portfolios (Score ESG).

In the best interest of its own financial products, Eurizon Capital S.A. commits (i) to continue to develop its own Sustainability Policies and (ii) to activate specific engagement actions with regard to the issuers that show significant deviations from specific environmental, social and governance indicators or that show significant negative effects on several indicators, with the aim of directing them towards improving their sustainability practices, evaluating, only as a last resort, the disposal of their investments.

On the basis of controls it defined, Eurizon Capital S.A. considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund, as here below indicated:

- Activities that adversely affect biodiversity sensitive areas
- Gender diversity on the board of directors
- Exposure to controversial weapons
- Greenhouse Gas (GHG) Emissions intensity
- Greenhouse Gas (GHG) Emissions intensity of investee companies
- Exposure to fossil fuel companies



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: Year 2023

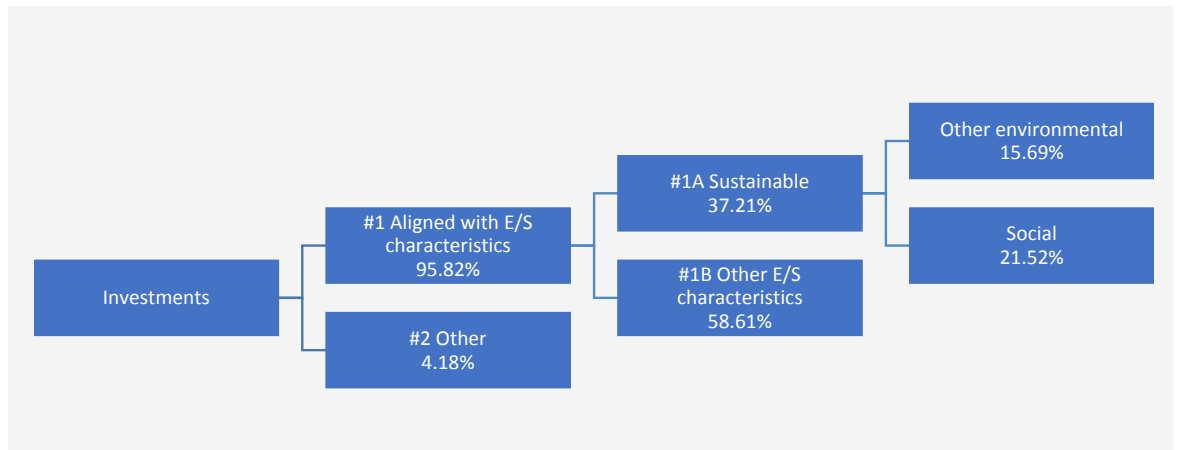
Largest Investments	Sector	% Assets	Country
FRENCH DISCOUNT T BILL BILLS REGS 11/23 0.00000	GOVERNMENT	6.24	France
EURIZON FUND BOND SHORT TERM E EURIZON FD BD ST TM EUR T1 Z	FINANCE	4.29	Luxembourg
BUONI ORDINARI DEL TES BILLS 04/24 0.00000	GOVERNMENT	4.02	Italy
SPAIN LETRAS DEL TESORO BILLS 08/23 0.00000	GOVERNMENT	2.89	Spain
BUONI ORDINARI DEL TES BILLS 10/23 0.00000	GOVERNMENT	2.70	Italy
BUONI ORDINARI DEL TES BILLS 06/24 0.00000	GOVERNMENT	2.55	Italy
BUONI ORDINARI DEL TES BILLS 07/24 0.00000	GOVERNMENT	2.39	Italy
SPAIN LETRAS DEL TESORO BILLS 08/24 0.00000	GOVERNMENT	2.35	Spain
BUONI ORDINARI DEL TES BILLS 06/23 0.00000	GOVERNMENT	1.66	Italy
BUONI ORDINARI DEL TES BILLS 04/23 0.00000	GOVERNMENT	1.58	Italy
EURIZON FUND MONEY MARKET EU EURIZON MONEY MKT EUR T1 ZA	FINANCE	1.27	Luxembourg
BUONI ORDINARI DEL TES BILLS 09/24 0.00000	GOVERNMENT	1.26	Italy
BUONI ORDINARI DEL TES BILLS 02/24 0.00000	GOVERNMENT	1.13	Italy
BUONI ORDINARI DEL TES BILLS 03/24 0.00000	GOVERNMENT	1.07	Italy
PUBLICIS GROUPE COMMON STOCK EUR.4	CONSUMER RETAIL	1.04	France



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

- What was the asset allocation?



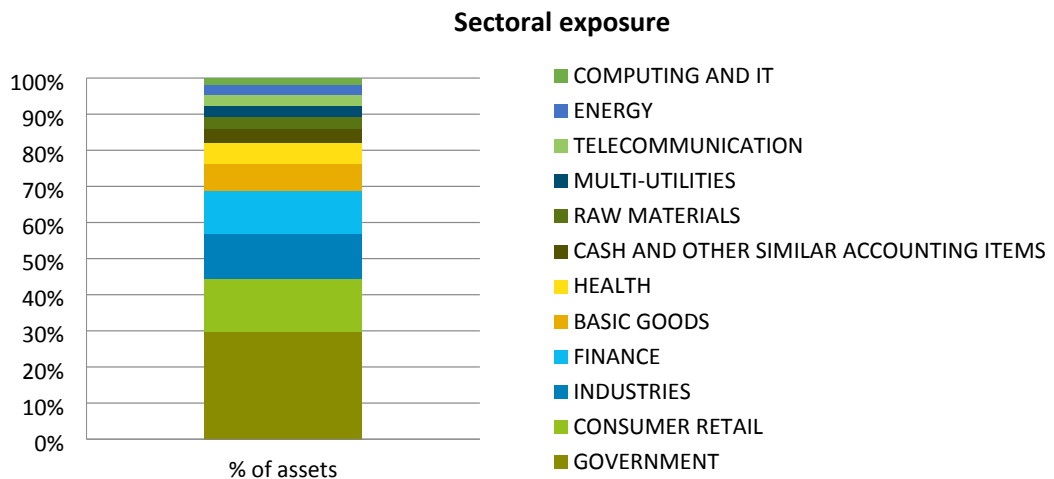
#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **In which economic sectors were the investments made?**



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Currently, considering the information set available to Eurizon as of the date of this periodic report, the fund's proportion of environmentally sustainable investments within the meaning of Regulation (EU) 2020/852 is equal to 0%. However, the fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental characteristics.

Finally, it should be noted that the investments underlying this fund do not take into account the European Union's criteria for environmentally sustainable economic activities

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
- In fossil gas In nuclear energy
- No

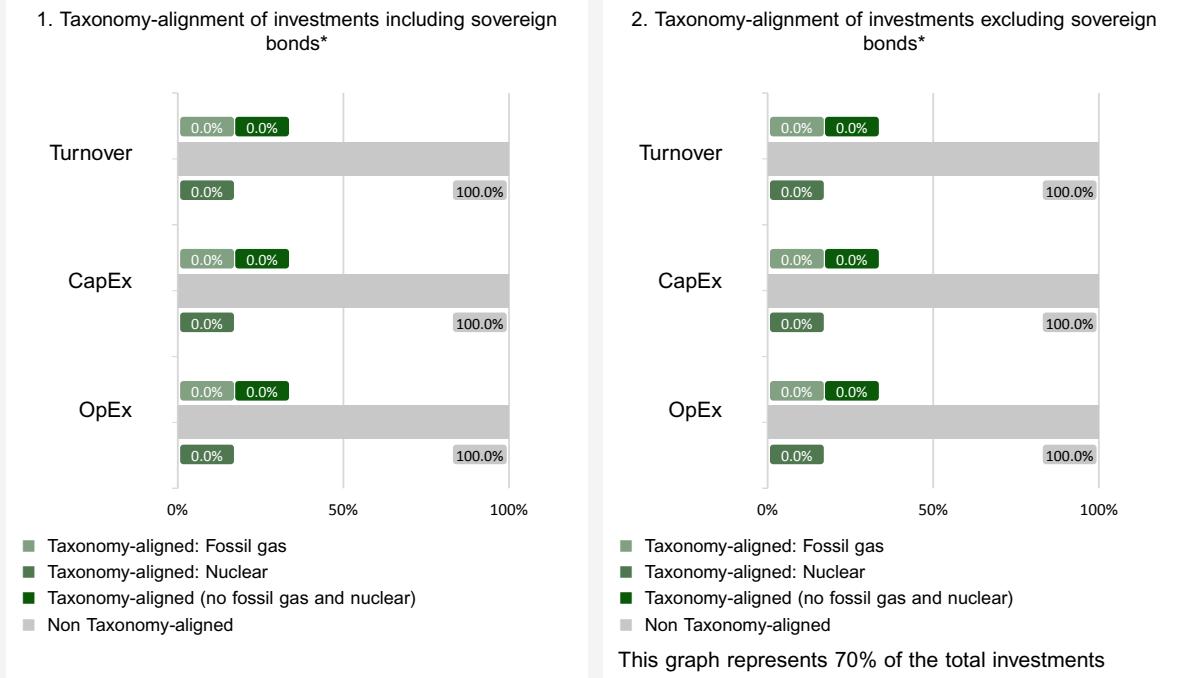
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Taxonomy-aligned activities are expressed as a share of:
 - **turnover** reflecting the share of revenue from green activities of investee companies.
 - **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
 - **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **What was the share of investments made in transitional and enabling activities?**

Transitional activities: 0.00%
 Enabling activities: 0.00%

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective is entirely not aligned with the EU Taxonomy and was 15.69% of total investments.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

The fund has promoted environmental and/or social characteristics and had a socially sustainable investment share of 21.52% of total investments



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The following investments are included under “#2 Other”: (i) potential investments in issuers with no ESG score; (ii) derivatives for reducing risks (hedging) and costs, and to gain additional investment exposure; (iii) liquid assets in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets; (iv) instruments and techniques only used for efficient fund management.

For the investments included under “#2 Other”, there are no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Eurizon Capital S.A monitored compliance with the financial instrument selection strategies set out in previous section in line with the principles of Sustainable and Responsible Investment (SRI) and environmental, social and governance (ESG) factors promoted by the fund.

The pursuit of environmental and/or social characteristics is monitored through specific investment limits. The fund also promoted proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies. For more information please refer to the "Stewardship Report", the "Report on participation at shareholder meetings of companies with securities under portfolios" and the Proxy Voting Dashboard available at

<https://www.eurizoncapital.com/en/sustainability/stewardship-policy>



How did this financial product perform compared to the reference benchmark?

No specific index has been designated as a reference benchmark to determine whether the fund is aligned with the environmental and/or social characteristics that it promotes.

● How does the reference benchmark differ from a broad market index?

Not Applicable

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not Applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How did this financial product perform compared with the reference benchmark?**

Not Applicable

- **How did this financial product perform compared with the broad market index?**

Not Applicable

Product name: **Eurizon Investment SICAV - Flexible Equity Strategy 3**

Legal entity identifier: **5493001PCSKFQI0JE931**

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes		<input checked="" type="radio"/> <input type="radio"/> No	
<input type="checkbox"/>	It made sustainable investments with an environmental objective : ___%	<input checked="" type="checkbox"/>	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 40.00% of sustainable investments
<input type="checkbox"/>	<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	It made sustainable investments with a social objective : ___%	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/>		<input type="checkbox"/>	It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sector exclusion: the fund does not invest in issuers operating in sectors considered "not socially and environmentally responsible", that is, (i) in companies characterized by a clear direct involvement in the manufacture of unconventional weapons, (ii) in companies that derive at least 25% of their turnover from mining or electricity production activities linked to thermal coal or (iii) in companies that derive at least 10% of their turnover from the extraction of oil sands.

Issuer exclusion: the fund does not invest in "critical" issuers (i.e. companies with the highest exposure to environmental, social and corporate governance risks, i.e. having a lower ESG sustainability rating level with a lower ESG sustainability rating level in the equity and bond investment universe) for which an escalation process is activated.

ESG Score integration: in accordance with good governance practices, the fund aims to pursue an "ESG score" - calculated at the overall portfolio level - higher than that of its investment universe. The ESG score is representative of the environmental, social, and corporate governance opportunities and risks to which an issuer is exposed and takes into account the issuer's management of these risks. The fund's ESG score is calculated as a weighted average of the ESG scores of the issuers of the financial instruments held in the fund's portfolio.

Active ownership - engagement: the fund also promotes a proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies

● How did the sustainability indicators perform?

Sector exclusion: weight in the fund of issuers operating in sectors deemed not to be "socially and environmentally responsible", identified on the basis of data provided by specialised ESG and SRI infoproversiders.

- 0.00%

Issuer exclusion: weight in the fund of issuers with a high exposure to environmental, social and corporate governance (ESG) risks (i.e.: "critical" issuers), identified on the basis of data provided by specialised ESG infoproversiders.

- 0.00%

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

ESG Score integration: "ESG Score" of the fund as determined by the specialised ESG infoprovider on the basis of environmental, social and governance profile of the investee companies

- Fund: 6.81
- Investment Universe: 6.37

The ESG score is calculated on a scale of 0 to 10

The fund also promotes a proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies. For more information go to <https://www.eurizoncapital.com/en/sustainability/stewardship-policy>

● ...and compared to previous periods?

Not Applicable

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Eurizon Capital S.A. has adopted a methodology for the selection of sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations. This methodology aims to select instruments issued by companies whose activities contribute to one or more of the SDG (aiming to foster a more conscious and lasting global development, including the well-being of human beings, the protection and care of the natural environment and responses to major social issues) through their own products and services or production processes, provided that (i) such investments do not significantly harm any of the environmental or social objectives set out in Regulation (EU) 2019/2088 and (ii) the companies benefiting from such investments comply with good governance practices.

However, the fund did not promote the specific environmental objectives set out in Regulation (EU) 2020/852. The fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental objectives

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The assessment of an Issuer's contribution to one or more of the 17 Sustainable Development Goals (SDGs) promoted by the United Nations took into account selected quantitative and qualitative metrics designed to highlight any adverse impacts caused by the Issuer.

● How were the indicators for adverse impacts on sustainability factors taken into account?

On the basis of controls it has defined, Eurizon Capital S.A. has considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund.

Although the negative effects of investment decisions on sustainability factors should be considered according to the different range of assets, geographic areas and sectors to which managed products are exposed, Eurizon Capital S.A. believes that adequate monitoring of exposure to social and environmental issues is a priority in order to mitigate the potential negative effects of its investments.

In particular, the methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations has taken into account, with varying degrees of intensity, principal adverse impacts through quantitative and qualitative metrics.

● Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

The methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations adopted by Eurizon Capital S.A. considers principal adverse impacts through quantitative and qualitative metrics as, for example, the exposure of the issuer to eventual controversies. Within this context, Eurizon Capital S.A. assesses, for example, the issuers involvement in controversies regarding human rights, worker rights and own business conduct

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The identification of the main negative effects of investment choices on sustainability factors and the definition of the related mitigation actions are an integral part of Eurizon Capital S.A.'s approach to sustainability. Eurizon has adopted a specific framework which provides for specific environmental, social and governance indicators for the assessment of the negative effects on the sustainability deriving from investments according to the characteristics and objectives of the individual financial products, which provide for the use of:

- negative screening of SRI and ESG factors, with the aim of mitigating the risks of exposure to companies operating in sectors considered as not "socially responsible" (including, in particular, the exposure to the fossil fuels sector and to the unconventional weapons sector) or characterized by critical environmental, social or corporate governance;
- positive integration of ESG factors in the analysis, selection and composition of financial portfolios (Score ESG).

In the best interest of its own financial products, Eurizon Capital S.A. commits (i) to continue to develop its own Sustainability Policies and (ii) to activate specific engagement actions with regard to the issuers that show significant deviations from specific environmental, social and governance indicators or that show significant negative effects on several indicators, with the aim of directing them towards improving their sustainability practices, evaluating, only as a last resort, the disposal of their investments.

On the basis of controls it defined, Eurizon Capital S.A. considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund, as here below indicated:

- Activities that adversely affect biodiversity sensitive areas
- Gender diversity on the board of directors
- Exposure to controversial weapons
- Greenhouse Gas (GHG) Emissions intensity
- Greenhouse Gas (GHG) Emissions intensity of investee companies
- Exposure to fossil fuel companies



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: Year 2023

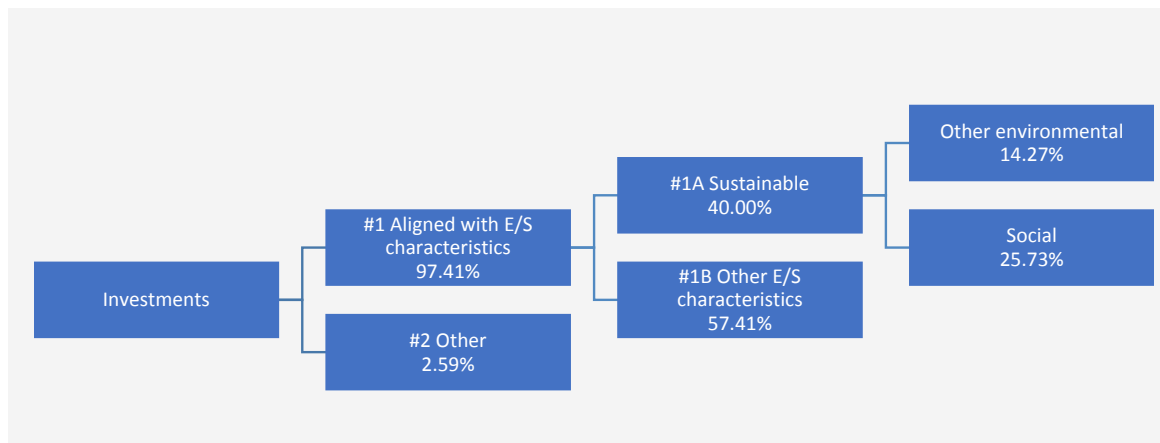
Largest Investments	Sector	% Assets	Country
FRENCH DISCOUNT T BILL BILLS REGS 11/23 0.00000	GOVERNMENT	7.73	France
EURIZON FUND MONEY MARKET US EURIZON MONEY MKT USD T1 ZA	FINANCE	4.92	Luxembourg
BUONI ORDINARI DEL TES BILLS 10/23 0.00000	GOVERNMENT	4.44	Italy
SPAIN LETRAS DEL TESORO BILLS 08/23 0.00000	GOVERNMENT	3.54	Spain
SPAIN LETRAS DEL TESORO BILLS 08/24 0.00000	GOVERNMENT	2.88	Spain
BUONI ORDINARI DEL TES BILLS 06/24 0.00000	GOVERNMENT	2.79	Italy
BUONI ORDINARI DEL TES BILLS 02/24 0.00000	GOVERNMENT	2.77	Italy
EURIZON FUND BOND SHORT TERM E EURIZON FD BD ST TM EUR T1 Z	FINANCE	2.25	Luxembourg
BUONI ORDINARI DEL TES BILLS 06/23 0.00000	GOVERNMENT	1.82	Italy
BUONI ORDINARI DEL TES BILLS 09/24 0.00000	GOVERNMENT	1.66	Italy
LAM RESEARCH CORP COMMON STOCK USD.001	COMPUTING AND IT	1.08	United States
EURIZON FUND MONEY MARKET EU EURIZON MONEY MKT EUR T1 ZA	FINANCE	1.07	Luxembourg
BROADCOM INC COMMON STOCK	COMPUTING AND IT	1.06	United States
PACKAGING CORP OF AMERICA COMMON STOCK USD.01	CONSUMER RETAIL	1.05	United States
JPMORGAN CHASE + CO COMMON STOCK USD1.0	FINANCE	1.04	United States



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

- What was the asset allocation?



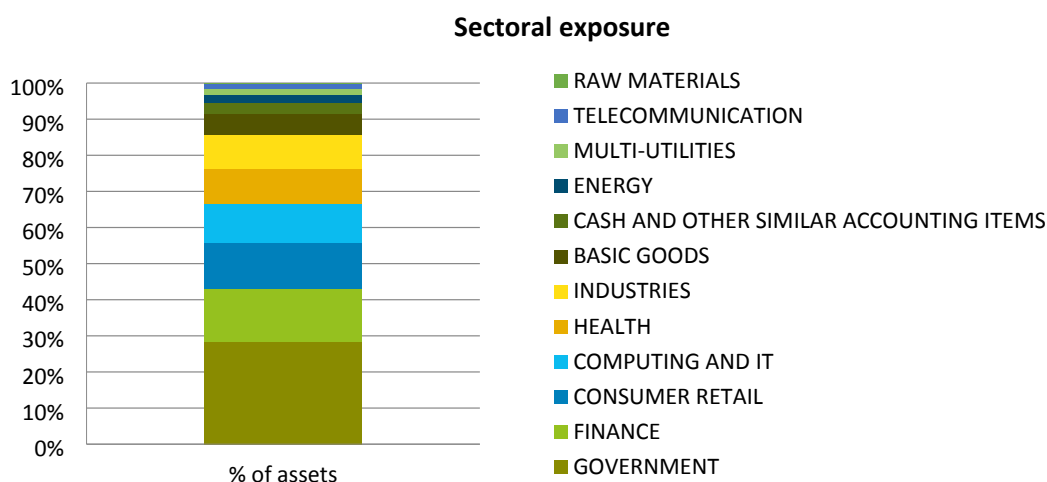
#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● In which economic sectors were the investments made?



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Currently, considering the information set available to Eurizon as of the date of this periodic report, the fund's proportion of environmentally sustainable investments within the meaning of Regulation (EU) 2020/852 is equal to 0%. However, the fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental characteristics.

Finally, it should be noted that the investments underlying this fund do not take into account the European Union's criteria for environmentally sustainable economic activities

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
- In fossil gas In nuclear energy
- No

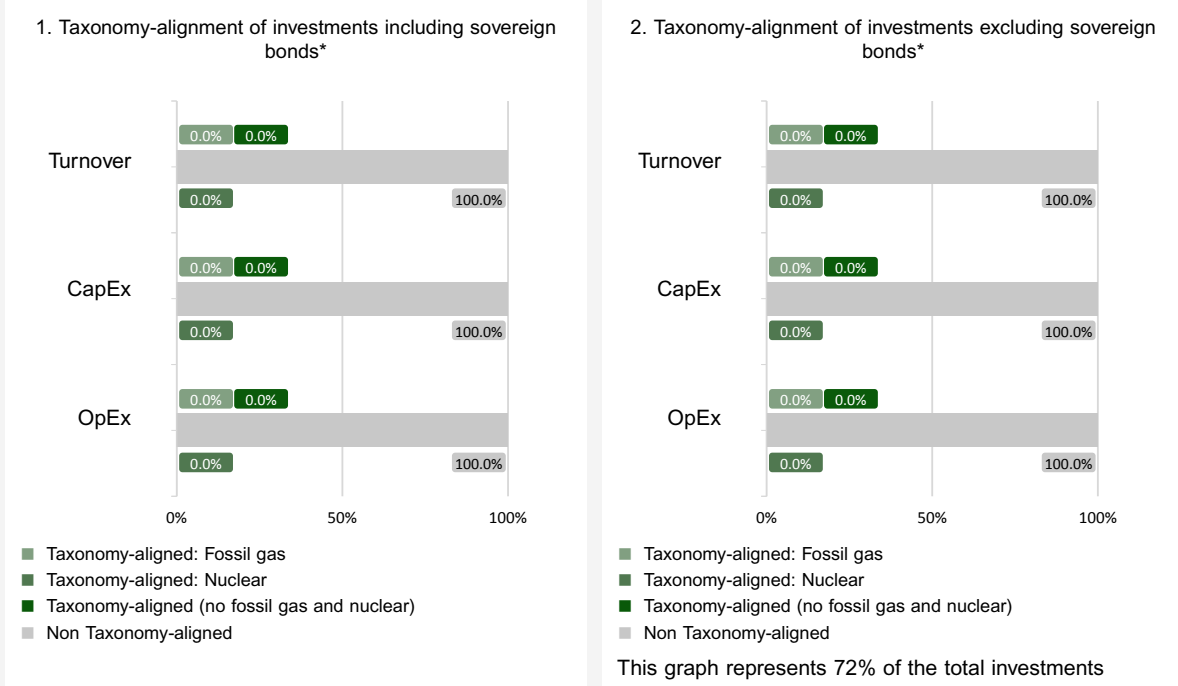
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Taxonomy-aligned activities are expressed as a share of:
 - **turnover** reflecting the share of revenue from green activities of investee companies.
 - **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
 - **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **What was the share of investments made in transitional and enabling activities?**

Transitional activities: 0.00%
 Enabling activities: 0.00%

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective is entirely not aligned with the EU Taxonomy and was 14.27% of total investments.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

The fund has promoted environmental and/or social characteristics and had a socially sustainable investment share of 25.73% of total investments



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The following investments are included under “#2 Other”: (i) potential investments in issuers with no ESG score; (ii) derivatives for reducing risks (hedging) and costs, and to gain additional investment exposure; (iii) liquid assets in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets; (iv) instruments and techniques only used for efficient fund management.

For the investments included under “#2 Other”, there are no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Eurizon Capital S.A monitored compliance with the financial instrument selection strategies set out in previous section in line with the principles of Sustainable and Responsible Investment (SRI) and environmental, social and governance (ESG) factors promoted by the fund.

The pursuit of environmental and/or social characteristics is monitored through specific investment limits. The fund also promoted proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies. For more information please refer to the “Stewardship Report”, the “Report on participation at shareholder meetings of companies with securities under portfolios” and the Proxy Voting Dashboard available at

<https://www.eurizoncapital.com/en/sustainability/stewardship-policy>



How did this financial product perform compared to the reference benchmark?

No specific index has been designated as a reference benchmark to determine whether the fund is aligned with the environmental and/or social characteristics that it promotes.

● How does the reference benchmark differ from a broad market index?

Not Applicable

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not Applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How did this financial product perform compared with the reference benchmark?**

Not Applicable

- **How did this financial product perform compared with the broad market index?**

Not Applicable

Product name: **Eurizon Investment SICAV - PB Bond Corporate EUR**

Legal entity identifier: **549300XUIUGYKVYLTW50**

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 57.60% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sector exclusion: the fund does not invest in issuers operating in sectors considered "not socially and environmentally responsible", that is, (i) in companies characterized by a clear direct involvement in the manufacture of unconventional weapons, (ii) in companies that derive at least 25% of their turnover from mining or electricity production activities linked to thermal coal or (iii) in companies that derive at least 10% of their turnover from the extraction of oil sands.

Issuer exclusion: the fund does not invest in "critical" issuers (i.e. companies with the highest exposure to environmental, social and corporate governance risks, i.e. having a lower ESG sustainability rating level with a lower ESG sustainability rating level in the equity and bond investment universe) for which an escalation process is activated.

ESG Score integration: in accordance with good governance practices, the fund aims to pursue an "ESG score" - calculated at the overall portfolio level - higher than that of its benchmark. The ESG score is representative of the environmental, social, and corporate governance opportunities and risks to which an issuer is exposed and takes into account the issuer's management of these risks. The fund's ESG score is calculated as a weighted average of the ESG scores of the issuers of the financial instruments held in the fund's portfolio.

● How did the sustainability indicators perform?

Sector exclusion: weight in the fund of issuers operating in sectors deemed not to be "socially and environmentally responsible", identified on the basis of data provided by specialised ESG and SRI infoproviders.

- 0.00%

Issuer exclusion: weight in the fund of issuers with a high exposure to environmental, social and corporate governance (ESG) risks (i.e.: "critical" issuers), identified on the basis of data provided by specialised ESG infoproviders.

- 0.00%

ESG Score integration: "ESG Score" of the fund as determined by the specialised ESG infoprovider on the basis of environmental, social and governance profile of the investee companies

- Fund: 7.13

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- Benchmark: 7.12

The ESG score is calculated on a scale of 0 to 10

● **...and compared to previous periods?**

Not Applicable

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Eurizon Capital S.A. has adopted a methodology for the selection of sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations. This methodology aims to select instruments issued by companies whose activities contribute to one or more of the SDG (aiming to foster a more conscious and lasting global development, including the well-being of human beings, the protection and care of the natural environment and responses to major social issues) through their own products and services or production processes, provided that (i) such investments do not significantly harm any of the environmental or social objectives set out in Regulation (EU) 2019/2088 and (ii) the companies benefiting from such investments comply with good governance practices.

However, the fund did not promote the specific environmental objectives set out in Regulation (EU) 2020/852. The fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental objectives

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The assessment of an Issuer's contribution to one or more of the 17 Sustainable Development Goals (SDGs) promoted by the United Nations took into account selected quantitative and qualitative metrics designed to highlight any adverse impacts caused by the Issuer.

● *How were the indicators for adverse impacts on sustainability factors taken into account?*

On the basis of controls it has defined, Eurizon Capital S.A. has considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund.

Although the negative effects of investment decisions on sustainability factors should be considered according to the different range of assets, geographic areas and sectors to which managed products are exposed, Eurizon Capital S.A. believes that adequate monitoring of exposure to social and environmental issues is a priority in order to mitigate the potential negative effects of its investments.

In particular, the methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations has taken into account, with varying degrees of intensity, principal adverse impacts through quantitative and qualitative metrics.

● *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations adopted by Eurizon Capital S.A. considers principal adverse impacts through quantitative and qualitative metrics as, for example, the exposure of the issuer to eventual controversies. Within this context, Eurizon Capital S.A. assesses, for example, the issuers involvement in controversies regarding human rights, worker rights and own business conduct

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The identification of the main negative effects of investment choices on sustainability factors and the definition of the related mitigation actions are an integral part of Eurizon Capital S.A.'s approach to sustainability. Eurizon has adopted a specific framework which provides for specific environmental, social and governance indicators for the assessment of the negative effects on the sustainability deriving from investments according to the characteristics and objectives of the individual financial products, which provide for the use of:

- negative screening of SRI and ESG factors, with the aim of mitigating the risks of exposure to companies operating in sectors considered as not "socially responsible" (including, in particular, the exposure to the fossil fuels sector and to the unconventional weapons sector) or characterized by critical environmental, social or corporate governance;
- positive integration of ESG factors in the analysis, selection and composition of financial portfolios (Score ESG).

In the best interest of its own financial products, Eurizon Capital S.A. commits (i) to continue to develop its own Sustainability Policies and (ii) to activate specific engagement actions with regard to the issuers that show significant deviations from specific environmental, social and governance indicators or that show significant negative effects on several indicators, with the aim of directing them towards improving their sustainability practices, evaluating, only as a last resort, the disposal of their investments.

On the basis of controls it defined, Eurizon Capital S.A. considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund, as here below indicated:

- Activities that adversely affect biodiversity sensitive areas
- Gender diversity on the board of directors
- Exposure to controversial weapons
- Greenhouse Gas (GHG) Emissions intensity
- Greenhouse Gas (GHG) Emissions intensity of investee companies
- Exposure to fossil fuel companies



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: Year 2023

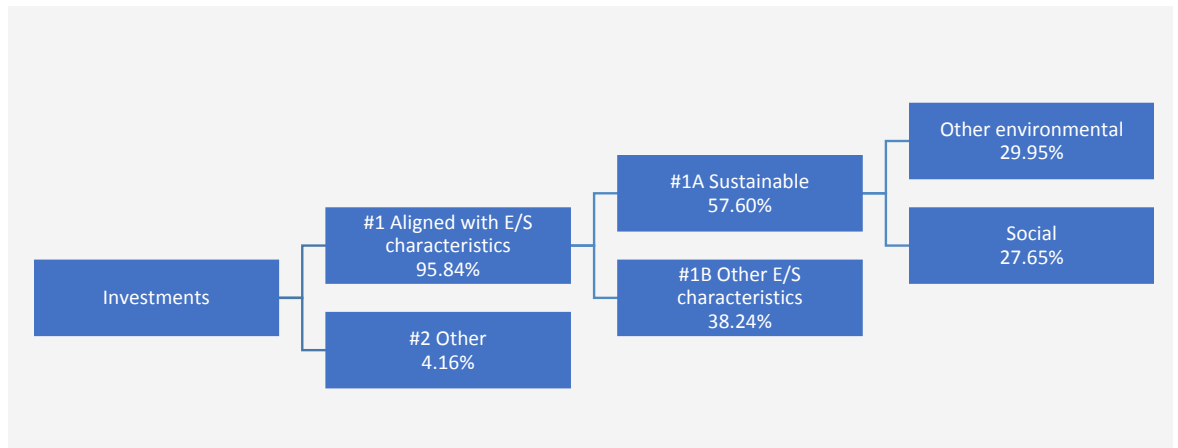
Largest Investments	Sector	% Assets	Country
CREDIT SUISSE AG LONDON SR UNSECURED REGS 04/26 1.5	FINANCE	1.70	United Kingdom
INTESA SANPAOLO SPA SUBORDINATED REGS 02/34 VAR	FINANCE	1.55	Italy
GOLDMAN SACHS GROUP INC SR UNSECURED REGS 09/29 4	FINANCE	1.53	United States
TDC NET AS SR SECURED REGS 05/28 5.056	TELECOMMUNICATION	1.52	Denmark
HSBC HOLDINGS PLC SR UNSECURED REGS 06/27 VAR	FINANCE	1.49	United Kingdom
ABN AMRO BANK NV REGS 02/30 4.25	FINANCE	1.39	Netherlands
BANCO BPM SPA REGS 01/27 4.875	FINANCE	1.39	Italy
LA BANQUE POSTALE SUBORDINATED REGS 08/32 VAR	FINANCE	1.28	France
BAYERISCHE LANDESBANK SUBORDINATED REGS 11/32 VAR	FINANCE	1.23	Germany
VOLKSWAGEN BANK GMBH REGS 06/24 1.25	CONSUMER RETAIL	1.20	Germany
GLENCORE FINANCE EUROPE COMPANY GUAR REGS 03/25 1.75	RAW MATERIALS	1.19	Jersey
VIVENDI SA SR UNSECURED REGS 05/26 1.875	CONSUMER RETAIL	1.17	France
BONOS Y OBLIG DEL ESTADO SR UNSECURED 144A REGS 07/30 1	GOVERNMENT	1.14	Spain
DEUTSCHE TELEKOM INT FIN COMPANY GUAR REGS 04/28 1.5	TELECOMMUNICATION	1.13	Netherlands
ING GROEP NV SR UNSECURED REGS 11/27 VAR	FINANCE	1.13	Netherlands



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



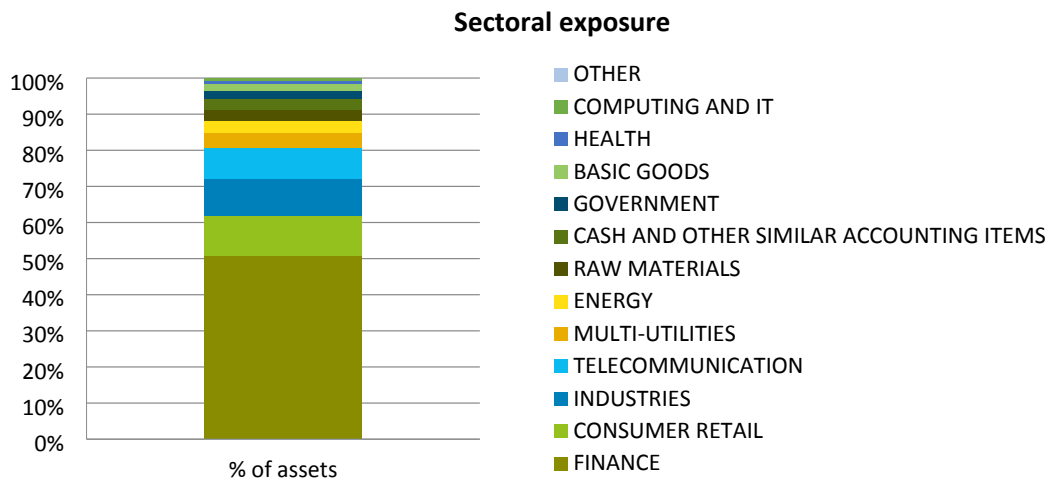
#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● In which economic sectors were the investments made?



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Currently, considering the information set available to Eurizon as of the date of this periodic report, the fund's proportion of environmentally sustainable investments within the meaning of Regulation (EU) 2020/852 is equal to 0%. However, the fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental characteristics.

Finally, it should be noted that the investments underlying this fund do not take into account the European Union's criteria for environmentally sustainable economic activities

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
- In fossil gas In nuclear energy
- No

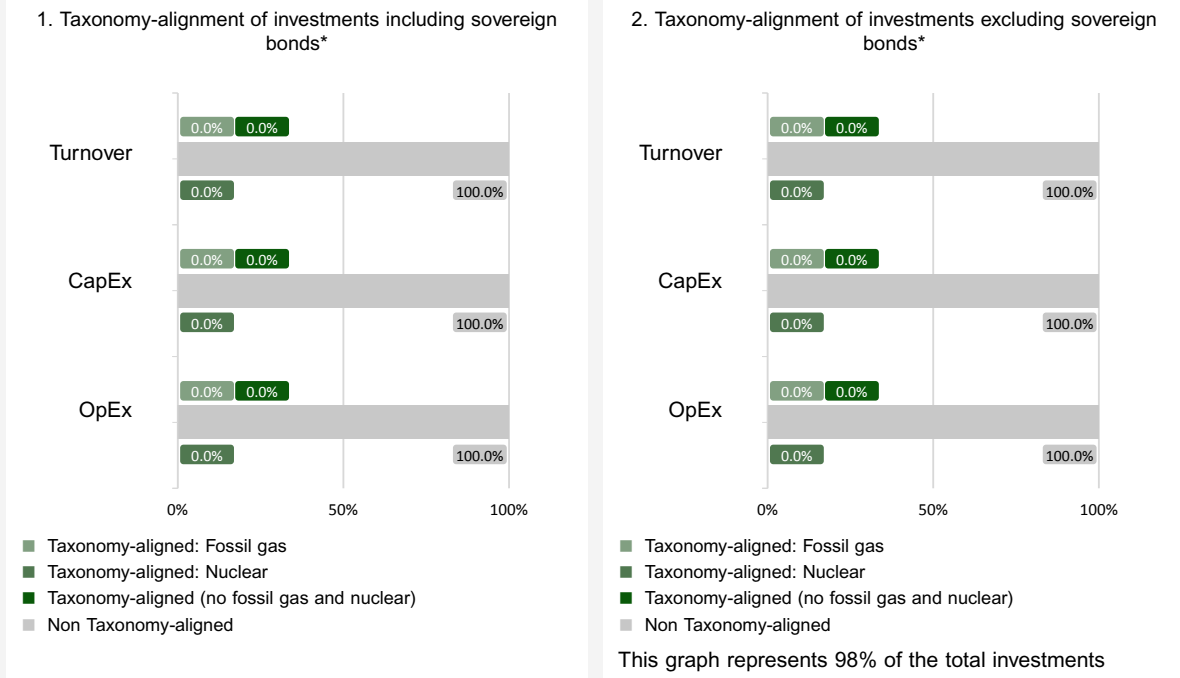
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the

end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Taxonomy-aligned activities are expressed as a share of:
 - **turnover** reflecting the share of revenue from green activities of investee companies.
 - **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
 - **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **What was the share of investments made in transitional and enabling activities?**

Transitional activities: 0.00%
 Enabling activities: 0.00%

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective is entirely not aligned with the EU Taxonomy and was 29.95% of total investments.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

The fund has promoted environmental and/or social characteristics and had a socially sustainable investment share of 27.65% of total investments



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The following investments are included under “#2 Other”: (i) potential investments in issuers with no ESG score; (ii) derivatives for reducing risks (hedging) and costs, and to gain additional investment exposure; (iii) liquid assets in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets; (iv) instruments and techniques only used for efficient fund management.

For the investments included under “#2 Other”, there are no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Eurizon Capital S.A monitored compliance with the financial instrument selection strategies set out in previous section in line with the principles of Sustainable and Responsible Investment (SRI) and environmental, social and governance (ESG) factors promoted by the fund.

The pursuit of environmental and/or social characteristics is monitored through specific investment limits.



How did this financial product perform compared to the reference benchmark?

No specific index has been designated as a reference benchmark to determine whether the fund is aligned with the environmental and/or social characteristics that it promotes.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● How does the reference benchmark differ from a broad market index?

Not Applicable

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not Applicable

● How did this financial product perform compared with the reference benchmark?

Not Applicable

- **How did this financial product perform compared with the broad market index?**

Not Applicable

Product name: **Eurizon Investment SICAV - PB Flexible Macro**

Legal entity identifier: **549300VRCFJL527TAG08**

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

●● <input type="checkbox"/> Yes	●○ <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ____% <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ____%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 27.80% of sustainable investments <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sector exclusion: the fund does not invest in issuers operating in sectors considered "not socially and environmentally responsible", that is, (i) in companies characterized by a clear direct involvement in the manufacture of unconventional weapons, (ii) in companies that derive at least 25% of their turnover from mining or electricity production activities linked to thermal coal or (iii) in companies that derive at least 10% of their turnover from the extraction of oil sands.

Issuer exclusion: the fund does not invest in "critical" issuers (i.e. companies with the highest exposure to environmental, social and corporate governance risks, i.e. having a lower ESG sustainability rating level with a lower ESG sustainability rating level in the equity and bond investment universe) for which an escalation process is activated.

ESG Score integration: in accordance with good governance practices, the fund aims to pursue an "ESG score" - calculated at the overall portfolio level - higher than that of its investment universe. The ESG score is representative of the environmental, social, and corporate governance opportunities and risks to which an issuer is exposed and takes into account the issuer's management of these risks. The fund's ESG score is calculated as a weighted average of the ESG scores of the issuers of the financial instruments held in the fund's portfolio.

● How did the sustainability indicators perform?

Sector exclusion: weight in the fund of issuers operating in sectors deemed not to be "socially and environmentally responsible", identified on the basis of data provided by specialised ESG and SRI infoproviders.

- 0.00%

Issuer exclusion: weight in the fund of issuers with a high exposure to environmental, social and corporate governance (ESG) risks (i.e.: "critical" issuers), identified on the basis of data provided by specialised ESG infoproviders

- 0.00%

ESG Score integration: "ESG Score" of the fund as determined by the specialised ESG infoprovider on the basis of environmental, social and governance profile of the investee companies

- Fund: 7.11

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- Investment Universe: 6.84

The ESG score is calculated on a scale of 0 to 10

● **...and compared to previous periods?**

Not Applicable

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The fund did not pursue a sustainable investment objective within the meaning of art. 2(17) of Regulation (EU) 2019/2088. However, the fund has invested in assets considered sustainable according to the methodology adopted by Eurizon Capital S.A.

Eurizon Capital S.A. has adopted a methodology for the selection of sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations. This methodology aims to select instruments issued by companies whose activities contribute to one or more of the SDG (aiming to foster a more conscious and lasting global development, including the well-being of human beings, the protection and care of the natural environment and responses to major social issues) through their own products and services or production processes, provided that (i) such investments do not significantly harm any of the environmental or social objectives set out in Regulation (EU) 2019/2088 and (ii) the companies benefiting from such investments comply with good governance practices.

However, the fund did not promote the specific environmental objectives set out in Regulation (EU) 2020/852. The fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental objectives

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The fund did not pursue a sustainable investment objective within the meaning of art. 2(17) of Regulation (EU) 2019/2088. However, the fund has invested in assets considered sustainable according to the methodology adopted by Eurizon Capital S.A.

The assessment of an Issuer's contribution to one or more of the 17 Sustainable Development Goals (SDGs) promoted by the United Nations took into account selected quantitative and qualitative metrics designed to highlight any adverse impacts caused by the Issuer.

● *How were the indicators for adverse impacts on sustainability factors taken into account?*

The fund did not pursue a sustainable investment objective within the meaning of art. 2(17) of Regulation (EU) 2019/2088. However, the fund has invested in assets considered sustainable according to the methodology adopted by Eurizon Capital S.A.

On the basis of controls it has defined, Eurizon Capital S.A. has considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund.

Although the negative effects of investment decisions on sustainability factors should be considered according to the different range of assets, geographic areas and sectors to which managed products are exposed, Eurizon Capital S.A. believes that adequate monitoring of exposure to social and environmental issues is a priority in order to mitigate the potential negative effects of its investments.

In particular, the methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations has taken into account, with varying degrees of intensity, principal adverse impacts through quantitative and qualitative metrics.

● *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The fund did not pursue a sustainable investment objective within the meaning of art. 2(17) of Regulation (EU) 2019/2088. However, the fund has invested in assets considered sustainable according to the methodology adopted by Eurizon Capital S.A.

The methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations adopted by Eurizon Capital S.A. considers principal adverse impacts through quantitative and qualitative metrics as, for example, the exposure of the issuer to eventual controversies. Within this context, Eurizon Capital S.A. assesses, for example, the issuers involvement in controversies regarding human rights, worker rights and own business conduct

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The identification of the main negative effects of investment choices on sustainability factors and the definition of the related mitigation actions are an integral part of Eurizon Capital S.A.'s approach to sustainability. Eurizon has adopted a specific framework which provides for specific environmental, social and governance indicators for the assessment of the negative effects on the sustainability deriving from investments according to the characteristics and objectives of the individual financial products, which provide for the use of:

- negative screening of SRI and ESG factors, with the aim of mitigating the risks of exposure to companies operating in sectors considered as not "socially responsible" (including, in particular, the exposure to the fossil fuels sector and to the unconventional weapons sector) or characterized by critical environmental, social or corporate governance;
- positive integration of ESG factors in the analysis, selection and composition of financial portfolios (Score ESG).

In the best interest of its own financial products, Eurizon Capital S.A. commits (i) to continue to develop its own Sustainability Policies and (ii) to activate specific engagement actions with regard to the issuers that show significant deviations from specific environmental, social and governance indicators or that show significant negative effects on several indicators, with the aim of directing them towards improving their sustainability practices, evaluating, only as a last resort, the disposal of their investments.

On the basis of controls it defined, Eurizon Capital S.A. considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund, as here below indicated:

- Activities that adversely affect biodiversity sensitive areas
- Gender diversity on the board of directors
- Exposure to controversial weapons
- Greenhouse Gas (GHG) Emissions intensity
- Greenhouse Gas (GHG) Emissions intensity of investee companies
- Exposure to fossil fuel companies



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: Year 2023

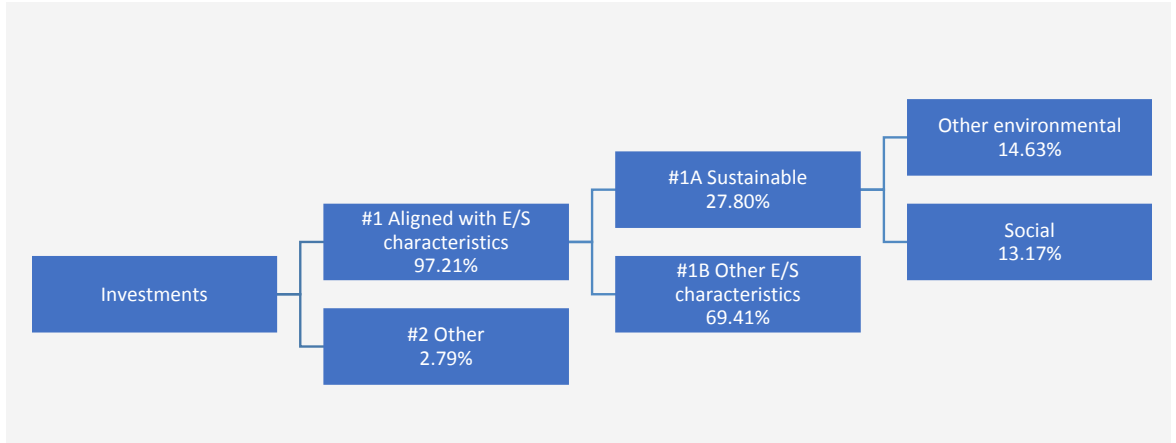
Largest Investments	Sector	% Assets	Country
EURIZON INVESTMENT SICAV PB EIS PB BOND CORPORATE EUR I	FINANCE	17.06	Luxembourg
BUNDESOBLIGATION BONDS REGS 10/24 0.00000	GOVERNMENT	8.27	Germany
BUONI POLIENNALI DEL TES SR UNSECURED REGS 12/24 2.5	GOVERNMENT	3.95	Italy
BUNDESOBLIGATION BONDS REGS 04/25 0.00000	GOVERNMENT	3.91	Germany
BUNDESSCHATZANWEISUNGEN BONDS REGS 09/24 0.4	GOVERNMENT	2.78	Germany
ISHARES EUR GOVT BOND 1 3YR UC ISHARES EUR GOVT 1 3YR	FINANCE	2.68	Ireland
BUONI POLIENNALI DEL TES SR UNSECURED REGS 08/25 1.2	GOVERNMENT	2.50	Italy
BUONI POLIENNALI DEL TES SR UNSECURED REGS 06/25 1.5	GOVERNMENT	2.49	Italy
FRANCE (GOVT OF) BONDS REGS 02/25 0.00000	GOVERNMENT	2.35	France
BUONI ORDINARI DEL TES BILLS 03/24 0.00000	GOVERNMENT	2.03	Italy
CCTS EU SR UNSECURED 10/24 VAR	GOVERNMENT	1.97	Italy
BUNDESSCHATZANWEISUNGEN BONDS REGS 03/24 0.00000	GOVERNMENT	1.92	Germany



What was the proportion of sustainability-related investments?

● What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



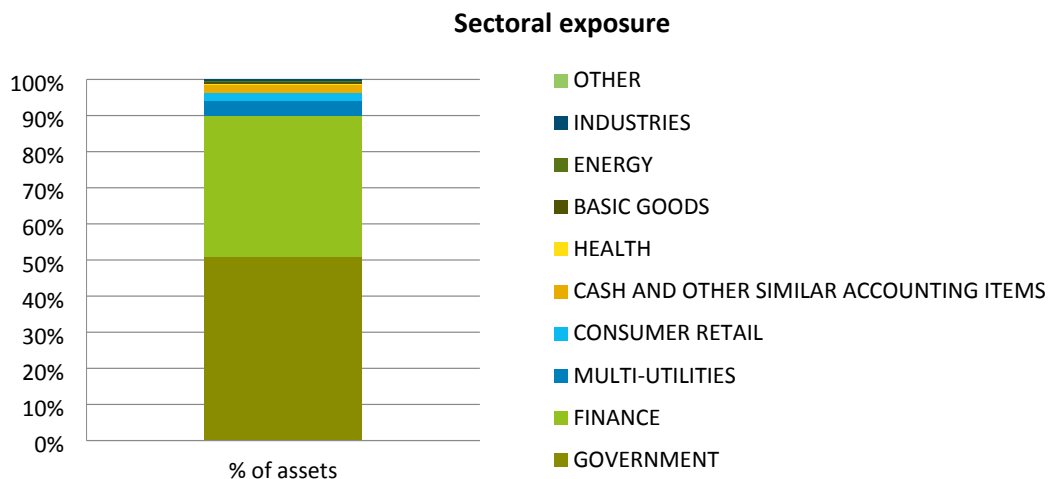
#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● In which economic sectors were the investments made?



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund has promoted environmental and/or social characteristics but has not committed itself to make sustainable investments within the meaning of art. 2(17) of Regulation (EU) 2019/2088.

Currently, considering the information set available to Eurizon as of the date of this periodic report, the fund's proportion of environmentally sustainable investments within the meaning of Regulation (EU) 2020/852 is equal to 0%. However, the fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental characteristics.

Finally, it should be noted that the investments underlying this fund do not take into account the European Union's criteria for environmentally sustainable economic activities

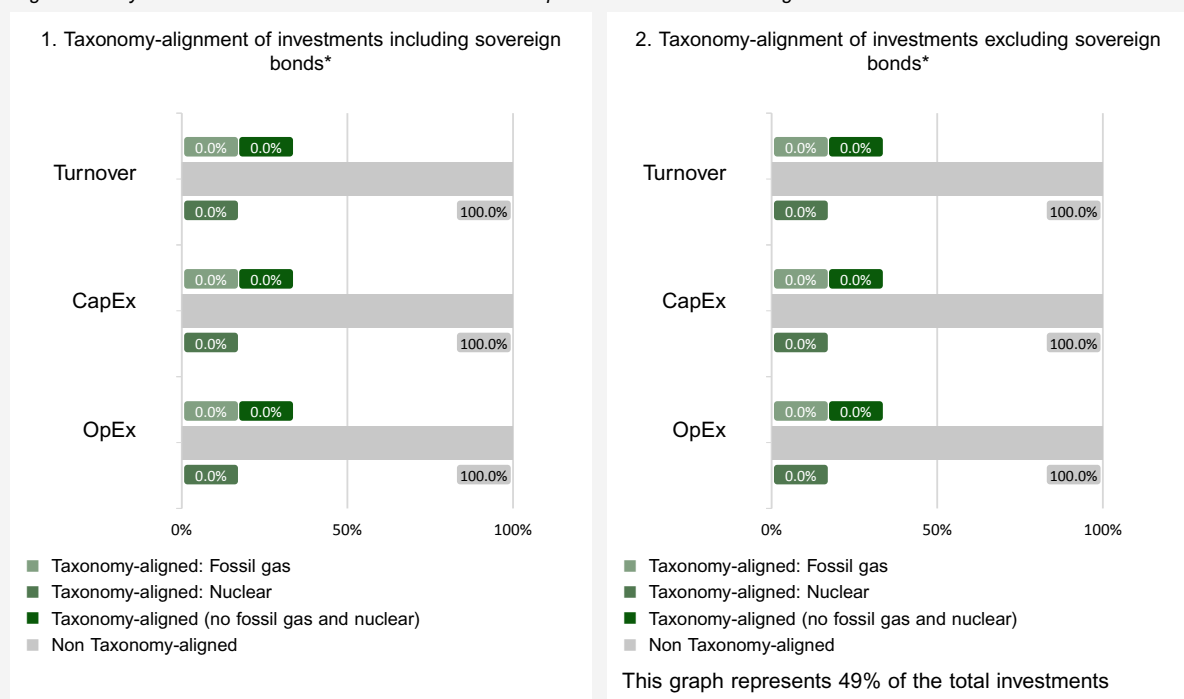
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
 In fossil gas In nuclear energy
 No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

Transitional activities: 0.00%
Enabling activities: 0.00%

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

have greenhouse gas emission levels corresponding to the best performance.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund has promoted environmental and/or social characteristics but has not committed itself to make sustainable investments within the meaning of art. 2(17) of Regulation (EU) 2019/2088.

However, the fund has invested in activities considered environmentally sustainable, which are entirely not aligned with the EU Taxonomy, to the extent of 14.63% of total investments.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

The fund has promoted environmental and/or social characteristics and had a socially sustainable investment share of 13.17% of total investments



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The following investments are included under "#2 Other": (i) potential investments in issuers with no ESG score; (ii) derivatives for reducing risks (hedging) and costs, and to gain additional investment exposure; (iii) liquid assets in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets; (iv) instruments and techniques only used for efficient fund management.

For the investments included under “#2 Other”, there are no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Eurizon Capital S.A monitored compliance with the financial instrument selection strategies set out in previous section in line with the principles of Sustainable and Responsible Investment (SRI) and environmental, social and governance (ESG) factors promoted by the fund.

The pursuit of environmental and/or social characteristics is monitored through specific investment limits.



How did this financial product perform compared to the reference benchmark?

No specific index has been designated as a reference benchmark to determine whether the fund is aligned with the environmental and/or social characteristics that it promotes.

● **How does the reference benchmark differ from a broad market index?**

Not Applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not Applicable

- **How did this financial product perform compared with the reference benchmark?**

Not Applicable

- **How did this financial product perform compared with the broad market index?**

Not Applicable

Product name: **Eurizon Investment SICAV - PB Equity EUR**

Legal entity identifier: **549300B6WQMTJ439WR35**

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

<p><input checked="" type="radio"/> <input checked="" type="radio"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p>	<p><input checked="" type="radio"/> <input type="radio"/> No</p> <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 55.10% of sustainable investments</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>
--	---



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sector exclusion: the fund does not invest in issuers operating in sectors considered "not socially and environmentally responsible", that is, (i) in companies characterized by a clear direct involvement in the manufacture of unconventional weapons, (ii) in companies that derive at least 25% of their turnover from mining or electricity production activities linked to thermal coal or (iii) in companies that derive at least 10% of their turnover from the extraction of oil sands.

Issuer exclusion: the fund does not invest in "critical" issuers (i.e. companies with the highest exposure to environmental, social and corporate governance risks, i.e. having a lower ESG sustainability rating level with a lower ESG sustainability rating level in the equity and bond investment universe) for which an escalation process is activated.

ESG Score integration: in accordance with good governance practices, the fund aims to pursue an "ESG score" - calculated at the overall portfolio level - higher than that of its benchmark. The ESG score is representative of the environmental, social, and corporate governance opportunities and risks to which an issuer is exposed and takes into account the issuer's management of these risks. The fund's ESG score is calculated as a weighted average of the ESG scores of the issuers of the financial instruments held in the fund's portfolio.

Active ownership - engagement: the fund also promotes a proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies

● How did the sustainability indicators perform?

Sector exclusion: weight in the fund of issuers operating in sectors deemed not to be "socially and environmentally responsible", identified on the basis of data provided by specialised ESG and SRI infoproviders.

- 0.00%

Issuer exclusion: weight in the fund of issuers with a high exposure to environmental, social and corporate governance (ESG) risks (i.e.: "critical" issuers), identified on the basis of data provided by specialised ESG infoproviders.

- 0.00%

ESG Score integration: "ESG Score" of the fund as determined by the specialised ESG infoprovider on the basis of environmental, social and governance profile of the investee companies

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- Fund: 8.06
- Benchmark: 7.81

The ESG score is calculated on a scale of 0 to 10

The fund also promotes a proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies. For more information go to <https://www.eurizoncapital.com/en/sustainability/stewardship-policy>

● **...and compared to previous periods?**

Not Applicable

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Eurizon Capital S.A. has adopted a methodology for the selection of sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations. This methodology aims to select instruments issued by companies whose activities contribute to one or more of the SDG (aiming to foster a more conscious and lasting global development, including the well-being of human beings, the protection and care of the natural environment and responses to major social issues) through their own products and services or production processes, provided that (i) such investments do not significantly harm any of the environmental or social objectives set out in Regulation (EU) 2019/2088 and (ii) the companies benefiting from such investments comply with good governance practices.

However, the fund did not promote the specific environmental objectives set out in Regulation (EU) 2020/852. The fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental objectives

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The assessment of an Issuer's contribution to one or more of the 17 Sustainable Development Goals (SDGs) promoted by the United Nations took into account selected quantitative and qualitative metrics designed to highlight any adverse impacts caused by the Issuer.

● *How were the indicators for adverse impacts on sustainability factors taken into account?*

On the basis of controls it has defined, Eurizon Capital S.A. has considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund.

Although the negative effects of investment decisions on sustainability factors should be considered according to the different range of assets, geographic areas and sectors to which managed products are exposed, Eurizon Capital S.A. believes that adequate monitoring of exposure to social and environmental issues is a priority in order to mitigate the potential negative effects of its investments.

In particular, the methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations has taken into account, with varying degrees of intensity, principal adverse impacts through quantitative and qualitative metrics.

● *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations adopted by Eurizon Capital S.A. considers principal adverse impacts through quantitative and qualitative metrics as, for example, the exposure of the issuer to eventual controversies. Within this context, Eurizon Capital S.A. assesses, for example, the issuers involvement in controversies regarding human rights, worker rights and own business conduct

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The identification of the main negative effects of investment choices on sustainability factors and the definition of the related mitigation actions are an integral part of Eurizon Capital S.A.'s approach to sustainability. Eurizon has adopted a specific framework which provides for specific environmental, social and governance indicators for the assessment of the negative effects on the sustainability deriving from investments according to the characteristics and objectives of the individual financial products, which provide for the use of:

- negative screening of SRI and ESG factors, with the aim of mitigating the risks of exposure to companies operating in sectors considered as not "socially responsible" (including, in particular, the exposure to the fossil fuels sector and to the unconventional weapons sector) or characterized by critical environmental, social or corporate governance;
- positive integration of ESG factors in the analysis, selection and composition of financial portfolios (Score ESG).

In the best interest of its own financial products, Eurizon Capital S.A. commits (i) to continue to develop its own Sustainability Policies and (ii) to activate specific engagement actions with regard to the issuers that show significant deviations from specific environmental, social and governance indicators or that show significant negative effects on several indicators, with the aim of directing them towards improving their sustainability practices, evaluating, only as a last resort, the disposal of their investments.

On the basis of controls it defined, Eurizon Capital S.A. considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund, as here below indicated:

- Activities that adversely affect biodiversity sensitive areas
- Gender diversity on the board of directors
- Exposure to controversial weapons
- Greenhouse Gas (GHG) Emissions intensity
- Greenhouse Gas (GHG) Emissions intensity of investee companies
- Exposure to fossil fuel companies



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: Year 2023

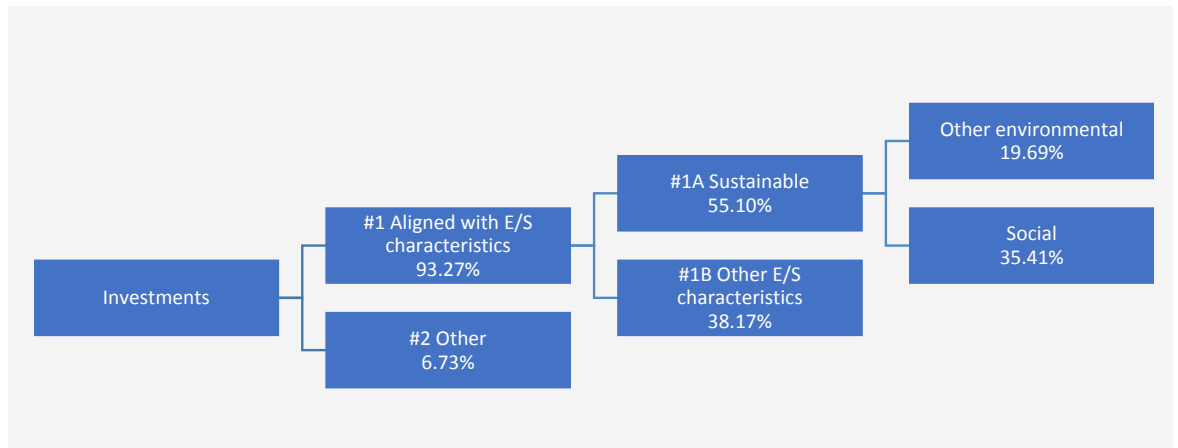
Largest Investments	Sector	% Assets	Country
VIVENDI COMMON STOCK EUR5.5	CONSUMER RETAIL	4.42	France
UNIVERSAL MUSIC GROUP NV COMMON STOCK EUR10.0	CONSUMER RETAIL	4.28	Netherlands
LVMH MOET HENNESSY LOUIS VUI COMMON STOCK EUR.3	CONSUMER RETAIL	3.79	France
DANONE COMMON STOCK EUR.25	BASIC GOODS	3.70	France
ASML HOLDING NV COMMON STOCK EUR.09	COMPUTING AND IT	3.44	Netherlands
ISHARES EURO STOXX UCITS ETF D ISHR EUROSTOXX UCITS ETF DE	FINANCE	3.41	Germany
SANOFI COMMON STOCK EUR2.0	HEALTH	2.91	France
SIEMENS AG REG COMMON STOCK NPV	INDUSTRIES	2.90	Germany
EURONEXT NV COMMON STOCK EUR1.6	FINANCE	2.75	Netherlands
YELLOW CAKE PLC COMMON STOCK	FINANCE	2.73	United Kingdom
HEINEKEN NV COMMON STOCK EUR1.6	BASIC GOODS	2.68	Netherlands
RANDSTAD NV COMMON STOCK EUR.1	INDUSTRIES	2.67	Netherlands
KEMIRA OYJ COMMON STOCK	RAW MATERIALS	2.64	Finland
RECKITT BENCKISER GROUP PLC COMMON STOCK GBP.1	BASIC GOODS	2.53	United Kingdom
LEGRAND SA COMMON STOCK EUR4.0	INDUSTRIES	2.42	France



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

- **What was the asset allocation?**



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

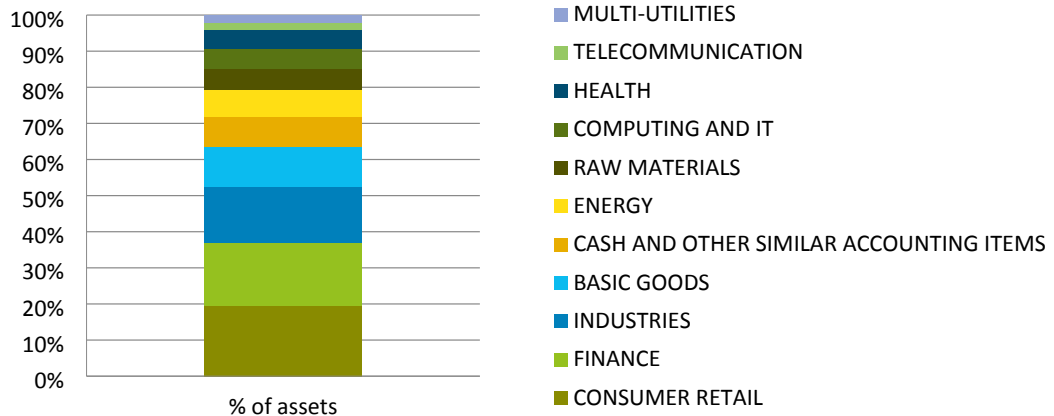
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● In which economic sectors were the investments made?

Sectoral exposure



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Currently, considering the information set available to Eurizon as of the date of this periodic report, the fund's proportion of environmentally sustainable investments within the meaning of Regulation (EU) 2020/852 is equal to 0%. However, the fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental characteristics.

Finally, it should be noted that the investments underlying this fund do not take into account the European Union's criteria for environmentally sustainable economic activities

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
- In fossil gas In nuclear energy
- No

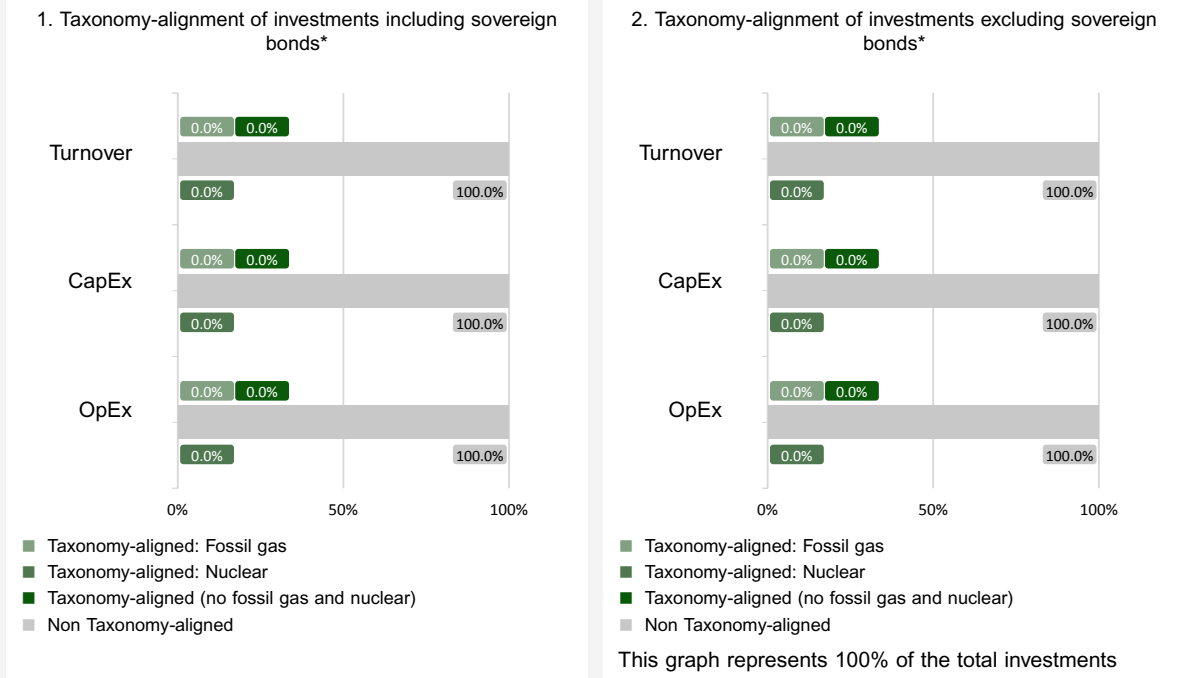
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the

end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Taxonomy-aligned activities are expressed as a share of:
 - **turnover** reflecting the share of revenue from green activities of investee companies.
 - **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
 - **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **What was the share of investments made in transitional and enabling activities?**

Transitional activities: 0.00%
 Enabling activities: 0.00%

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective is entirely not aligned with the EU Taxonomy and was 19.69% of total investments.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

The fund has promoted environmental and/or social characteristics and had a socially sustainable investment share of 35.41% of total investments



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The following investments are included under “#2 Other”: (i) potential investments in issuers with no ESG score; (ii) derivatives for reducing risks (hedging) and costs, and to gain additional investment exposure; (iii) liquid assets in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets; (iv) instruments and techniques only used for efficient fund management.

For the investments included under “#2 Other”, there are no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Eurizon Capital S.A monitored compliance with the financial instrument selection strategies set out in previous section in line with the principles of Sustainable and Responsible Investment (SRI) and environmental, social and governance (ESG) factors promoted by the fund.

The pursuit of environmental and/or social characteristics is monitored through specific investment limits. The fund also promoted proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies. For more information please refer to the "Stewardship Report", the "Report on participation at shareholder meetings of companies with securities under portfolios" and the Proxy Voting Dashboard available at

<https://www.eurizoncapital.com/en/sustainability/stewardship-policy>



How did this financial product perform compared to the reference benchmark?

No specific index has been designated as a reference benchmark to determine whether the fund is aligned with the environmental and/or social characteristics that it promotes.

● How does the reference benchmark differ from a broad market index?

Not Applicable

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not Applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How did this financial product perform compared with the reference benchmark?**

Not Applicable

- **How did this financial product perform compared with the broad market index?**

Not Applicable

Product name: **Eurizon Investment SICAV - PB Equity US**

Legal entity identifier: **549300F54I5B1TGEVH64**

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

<p><input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p>	<p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 47.40% of sustainable investments</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>
---	---



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sector exclusion: the fund does not invest in issuers operating in sectors considered "not socially and environmentally responsible", that is, (i) in companies characterized by a clear direct involvement in the manufacture of unconventional weapons, (ii) in companies that derive at least 25% of their turnover from mining or electricity production activities linked to thermal coal or (iii) in companies that derive at least 10% of their turnover from the extraction of oil sands.

Issuer exclusion: the fund does not invest in "critical" issuers (i.e. companies with the highest exposure to environmental, social and corporate governance risks, i.e. having a lower ESG sustainability rating level with a lower ESG sustainability rating level in the equity and bond investment universe) for which an escalation process is activated.

ESG Score integration: in accordance with good governance practices, the fund aims to pursue an "ESG score" - calculated at the overall portfolio level - higher than that of its benchmark. The ESG score is representative of the environmental, social, and corporate governance opportunities and risks to which an issuer is exposed and takes into account the issuer's management of these risks. The fund's ESG score is calculated as a weighted average of the ESG scores of the issuers of the financial instruments held in the fund's portfolio.

Active ownership - engagement: the fund also promotes a proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies

● How did the sustainability indicators perform?

Sector exclusion: weight in the fund of issuers operating in sectors deemed not to be "socially and environmentally responsible", identified on the basis of data provided by specialised ESG and SRI infoproviders.

- 0.00%

Issuer exclusion: weight in the fund of issuers with a high exposure to environmental, social and corporate governance (ESG) risks (i.e.: "critical" issuers), identified on the basis of data provided by specialised ESG infoproviders.

- 0.00%

ESG Score integration: "ESG Score" of the fund as determined by the specialised ESG infoprovider on the basis of environmental, social and governance profile of the investee companies

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- Fund: 6.93
- Benchmark: 6.64

The ESG score is calculated on a scale of 0 to 10

The fund also promotes a proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies. For more information go to <https://www.eurizoncapital.com/en/sustainability/stewardship-policy>

● **...and compared to previous periods?**

Not Applicable

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Eurizon Capital S.A. has adopted a methodology for the selection of sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations. This methodology aims to select instruments issued by companies whose activities contribute to one or more of the SDG (aiming to foster a more conscious and lasting global development, including the well-being of human beings, the protection and care of the natural environment and responses to major social issues) through their own products and services or production processes, provided that (i) such investments do not significantly harm any of the environmental or social objectives set out in Regulation (EU) 2019/2088 and (ii) the companies benefiting from such investments comply with good governance practices.

However, the fund did not promote the specific environmental objectives set out in Regulation (EU) 2020/852. The fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental objectives

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The assessment of an Issuer's contribution to one or more of the 17 Sustainable Development Goals (SDGs) promoted by the United Nations took into account selected quantitative and qualitative metrics designed to highlight any adverse impacts caused by the Issuer.

● *How were the indicators for adverse impacts on sustainability factors taken into account?*

On the basis of controls it has defined, Eurizon Capital S.A. has considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund.

Although the negative effects of investment decisions on sustainability factors should be considered according to the different range of assets, geographic areas and sectors to which managed products are exposed, Eurizon Capital S.A. believes that adequate monitoring of exposure to social and environmental issues is a priority in order to mitigate the potential negative effects of its investments.

In particular, the methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations has taken into account, with varying degrees of intensity, principal adverse impacts through quantitative and qualitative metrics.

● *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations adopted by Eurizon Capital S.A. considers principal adverse impacts through quantitative and qualitative metrics as, for example, the exposure of the issuer to eventual controversies. Within this context, Eurizon Capital S.A. assesses, for example, the issuers involvement in controversies regarding human rights, worker rights and own business conduct

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The identification of the main negative effects of investment choices on sustainability factors and the definition of the related mitigation actions are an integral part of Eurizon Capital S.A.'s approach to sustainability. Eurizon has adopted a specific framework which provides for specific environmental, social and governance indicators for the assessment of the negative effects on the sustainability deriving from investments according to the characteristics and objectives of the individual financial products, which provide for the use of:

- negative screening of SRI and ESG factors, with the aim of mitigating the risks of exposure to companies operating in sectors considered as not "socially responsible" (including, in particular, the exposure to the fossil fuels sector and to the unconventional weapons sector) or characterized by critical environmental, social or corporate governance;
- positive integration of ESG factors in the analysis, selection and composition of financial portfolios (Score ESG).

In the best interest of its own financial products, Eurizon Capital S.A. commits (i) to continue to develop its own Sustainability Policies and (ii) to activate specific engagement actions with regard to the issuers that show significant deviations from specific environmental, social and governance indicators or that show significant negative effects on several indicators, with the aim of directing them towards improving their sustainability practices, evaluating, only as a last resort, the disposal of their investments.

On the basis of controls it defined, Eurizon Capital S.A. considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund, as here below indicated:

- Activities that adversely affect biodiversity sensitive areas
- Gender diversity on the board of directors
- Exposure to controversial weapons
- Greenhouse Gas (GHG) Emissions intensity
- Greenhouse Gas (GHG) Emissions intensity of investee companies
- Exposure to fossil fuel companies



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: Year 2023

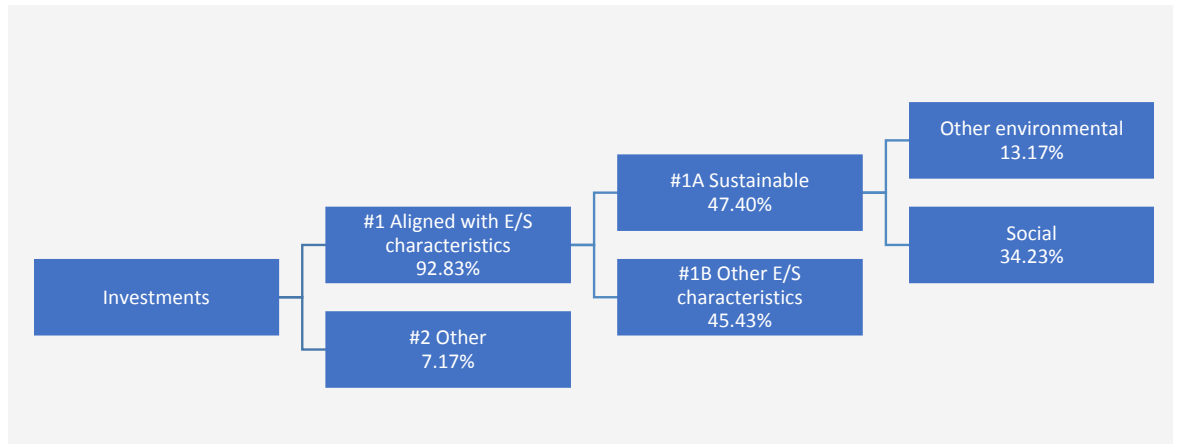
Largest Investments	Sector	% Assets	Country
MICROSOFT CORP COMMON STOCK USD.00000625	COMPUTING AND IT	6.52	United States
APPLE INC COMMON STOCK USD.00001	COMPUTING AND IT	4.82	United States
AMAZON.COM INC COMMON STOCK USD.01	CONSUMER RETAIL	4.19	United States
APPLIED MATERIALS INC COMMON STOCK USD.01	COMPUTING AND IT	3.70	United States
ON HOLDING AG CLASS A COMMON STOCK CHF.1	CONSUMER RETAIL	2.77	Switzerland
NVIDIA CORP COMMON STOCK USD.001	COMPUTING AND IT	2.34	United States
CBOE GLOBAL MARKETS INC COMMON STOCK	FINANCE	2.29	United States
ZILLOW GROUP INC C COMMON STOCK USD.0001	CONSUMER RETAIL	2.23	United States
LAM RESEARCH CORP COMMON STOCK USD.001	COMPUTING AND IT	2.07	United States
ALPHABET INC CL C COMMON STOCK USD.001	CONSUMER RETAIL	2.04	United States
BRISTOL MYERS SQUIBB CO COMMON STOCK USD.1	HEALTH	2.00	United States
GE HEALTHCARE TECHNOLOGY COMMON STOCK	HEALTH	2.00	United States
TEXAS INSTRUMENTS INC COMMON STOCK USD1.0	COMPUTING AND IT	1.86	United States
GILEAD SCIENCES INC COMMON STOCK USD.001	HEALTH	1.83	United States
SYLVAMO CORP COMMON STOCK USD1.0	RAW MATERIALS	1.82	United States



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



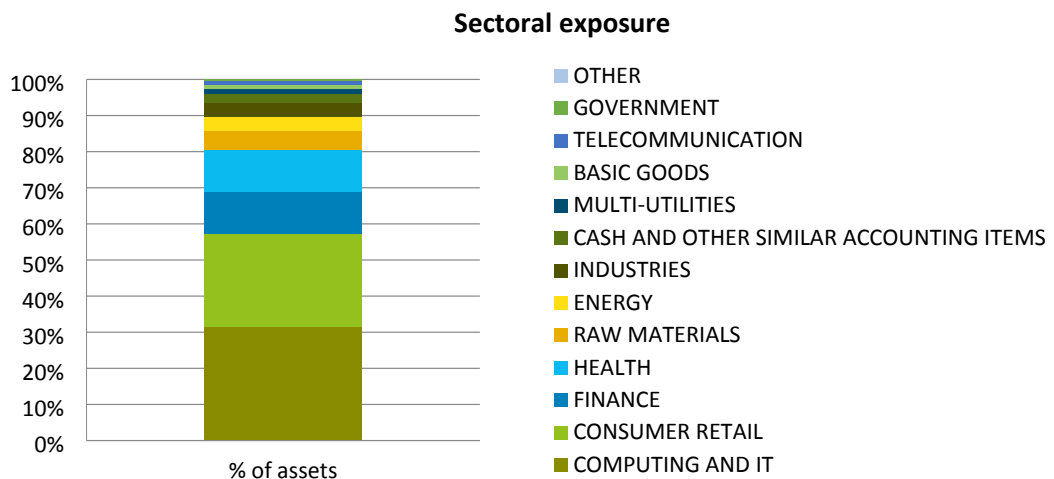
#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● In which economic sectors were the investments made?



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Currently, considering the information set available to Eurizon as of the date of this periodic report, the fund's proportion of environmentally sustainable investments within the meaning of Regulation (EU) 2020/852 is equal to 0%. However, the fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental characteristics.

Finally, it should be noted that the investments underlying this fund do not take into account the European Union's criteria for environmentally sustainable economic activities

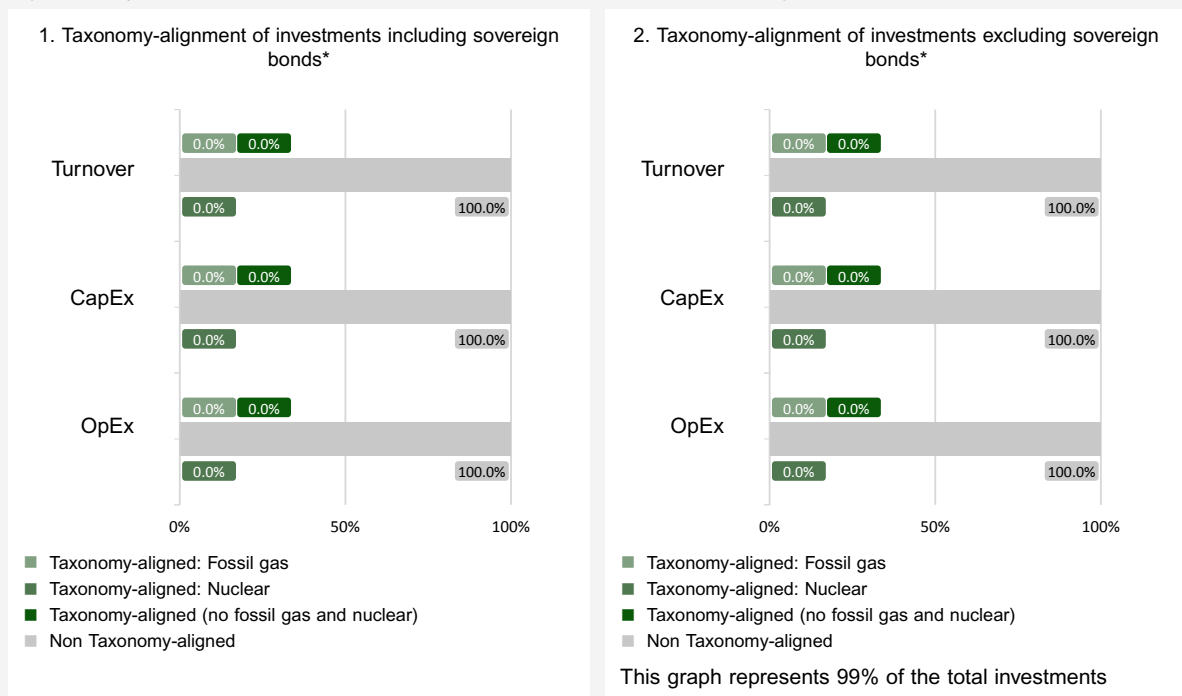
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
 In fossil gas In nuclear energy
 No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

Transitional activities: 0.00%
Enabling activities: 0.00%

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective is entirely not aligned with the EU Taxonomy and was 13.17% of total investments.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

The fund has promoted environmental and/or social characteristics and had a socially sustainable investment share of 34.23% of total investments



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The following investments are included under “#2 Other”: (i) potential investments in issuers with no ESG score; (ii) derivatives for reducing risks (hedging) and costs, and to gain additional investment exposure; (iii) liquid assets in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets; (iv) instruments and techniques only used for efficient fund management.

For the investments included under “#2 Other”, there are no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Eurizon Capital S.A monitored compliance with the financial instrument selection strategies set out in previous section in line with the principles of Sustainable and Responsible Investment (SRI) and environmental, social and governance (ESG) factors promoted by the fund.

The pursuit of environmental and/or social characteristics is monitored through specific investment limits. The fund also promoted proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies. For more information please refer to the "Stewardship Report", the "Report on participation at shareholder meetings of companies with securities under portfolios" and the Proxy Voting Dashboard available at

<https://www.eurizoncapital.com/en/sustainability/stewardship-policy>



How did this financial product perform compared to the reference benchmark?

No specific index has been designated as a reference benchmark to determine whether the fund is aligned with the environmental and/or social characteristics that it promotes.

● **How does the reference benchmark differ from a broad market index?**

Not Applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not Applicable

- **How did this financial product perform compared with the reference benchmark?**

Not Applicable

- **How did this financial product perform compared with the broad market index?**

Not Applicable

Product name: **Eurizon Investment SICAV - Flexible Equity Ethical Selection**

Legal entity identifier: **5493008OIQR8UH5Q7185**

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="checkbox"/> Yes		<input type="checkbox"/> <input checked="" type="radio"/> No	
<input type="checkbox"/>	It made sustainable investments with an environmental objective : ___%	<input checked="" type="checkbox"/>	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 46.84% of sustainable investments
<input type="checkbox"/>	<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	It made sustainable investments with a social objective : ___%	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/>		<input type="checkbox"/>	It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sector exclusion: the fund does not invest in issuers operating in sectors considered "not socially and environmentally responsible", that is, (i) in companies characterized by a clear direct involvement in the manufacture of unconventional weapons, (ii) in companies that derive at least 25% of their turnover from mining or electricity production activities linked to thermal coal or (iii) in companies that derive at least 10% of their turnover from the extraction of oil sands.

Issuer exclusion: the fund does not invest in "critical" issuers (i.e. companies with the highest exposure to environmental, social and corporate governance risks, i.e. having a lower ESG sustainability rating level with a lower ESG sustainability rating level in the equity and bond investment universe) for which an escalation process is activated.

ESG Score integration: in accordance with good governance practices, the fund aims to pursue an "ESG score" - calculated at the overall portfolio level - higher than that of its investment universe. The ESG score is representative of the environmental, social, and corporate governance opportunities and risks to which an issuer is exposed and takes into account the issuer's management of these risks. The fund's ESG score is calculated as a weighted average of the ESG scores of the issuers of the financial instruments held in the fund's portfolio.

Active ownership - engagement: the fund also promotes a proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies

● How did the sustainability indicators perform?

Sector exclusion: weight in the fund of issuers operating in sectors deemed not to be "socially and environmentally responsible", identified on the basis of data provided by specialised ESG and SRI infoproviders.

- 0.00%

Issuer exclusion: weight in the fund of issuers with a high exposure to environmental, social and corporate governance (ESG) risks (i.e.: "critical" issuers), identified on the basis of data provided by specialised ESG infoproviders.

- 0.00%

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

ESG Score integration: "ESG Score" of the fund as determined by the specialised ESG infoprovider on the basis of environmental, social and governance profile of the investee companies

- Fund: 6.80
- Investment Universe: 6.67

The ESG score is calculated on a scale of 0 to 10

The fund also promotes a proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies. For more information go to <https://www.eurizoncapital.com/en/sustainability/stewardship-policy>

● ...and compared to previous periods?

Sustainability indicators performance reported in previous reference period (December 31, 2022):

Sector exclusion:

- 0.00%

Issuer exclusion:

- 0.00%

ESG Score integration:

- Fund: 6.70
- Investment Universe: 6.50

The ESG score is calculated on a scale of 0 to 10

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Eurizon Capital S.A. has adopted a methodology for the selection of sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations. This methodology aims to select instruments issued by companies whose activities contribute to one or more of the SDG (aiming to foster a more conscious and lasting global development, including the well-being of human beings, the protection and care of the natural environment and responses to major social issues) through their own products and services or production processes, provided that (i) such investments do not significantly harm any of the environmental or social objectives set out in Regulation (EU) 2019/2088 and (ii) the companies benefiting from such investments comply with good governance practices.

However, the fund did not promote the specific environmental objectives set out in Regulation (EU) 2020/852. The fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental objectives

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The assessment of an Issuer's contribution to one or more of the 17 Sustainable Development Goals (SDGs) promoted by the United Nations took into account selected quantitative and qualitative metrics designed to highlight any adverse impacts caused by the Issuer.

● *How were the indicators for adverse impacts on sustainability factors taken into account?*

On the basis of controls it has defined, Eurizon Capital S.A. has considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund.

Although the negative effects of investment decisions on sustainability factors should be considered according to the different range of assets, geographic areas and sectors to which managed products are exposed, Eurizon Capital S.A. believes that adequate monitoring of exposure to social and environmental issues is a priority in order to mitigate the potential negative effects of its investments.

In particular, the methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations has taken into account, with varying degrees of intensity, principal adverse impacts through quantitative and qualitative metrics.

● *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations adopted by Eurizon Capital S.A. considers principal adverse impacts through quantitative and qualitative metrics as, for example, the exposure of the issuer to eventual controversies. Within this context, Eurizon Capital S.A. assesses, for example, the issuers involvement in controversies regarding human rights, worker rights and own business conduct

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The identification of the main negative effects of investment choices on sustainability factors and the definition of the related mitigation actions are an integral part of Eurizon Capital S.A.'s approach to sustainability. Eurizon has adopted a specific framework which provides for specific environmental, social and governance indicators for the assessment of the negative effects on the sustainability deriving from investments according to the characteristics and objectives of the individual financial products, which provide for the use of:

- negative screening of SRI and ESG factors, with the aim of mitigating the risks of exposure to companies operating in sectors considered as not "socially responsible" (including, in particular, the exposure to the fossil fuels sector and to the unconventional weapons sector) or characterized by critical environmental, social or corporate governance;
- positive integration of ESG factors in the analysis, selection and composition of financial portfolios (Score ESG).

In the best interest of its own financial products, Eurizon Capital S.A. commits (i) to continue to develop its own Sustainability Policies and (ii) to activate specific engagement actions with regard to the issuers that show significant deviations from specific environmental, social and governance indicators or that show significant negative effects on several indicators, with the aim of directing them towards improving their sustainability practices, evaluating, only as a last resort, the disposal of their investments.

On the basis of controls it defined, Eurizon Capital S.A. considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund, as here below indicated:

- Activities that adversely affect biodiversity sensitive areas
- Gender diversity on the board of directors
- Exposure to controversial weapons
- Greenhouse Gas (GHG) Emissions intensity
- Greenhouse Gas (GHG) Emissions intensity of investee companies
- Exposure to fossil fuel companies



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: Year 2023

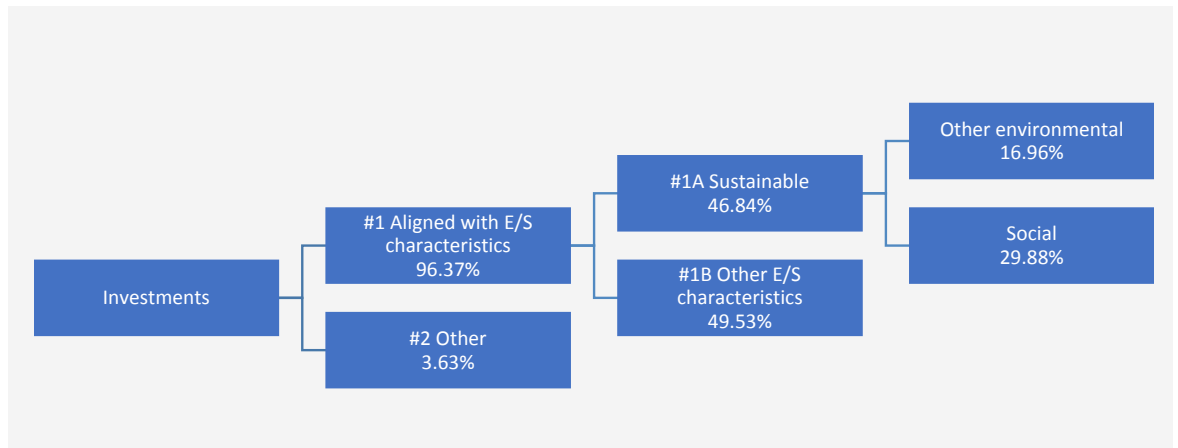
Largest Investments	Sector	% Assets	Country
BUONI ORDINARI DEL TES BILLS 02/24 0.00000	GOVERNMENT	14.22	Italy
EURIZON FUND BOND SHORT TERM E EURIZON FD BD ST TM EUR T1 Z	FINANCE	4.65	Luxembourg
BUONI ORDINARI DEL TES BILLS 10/23 0.00000	GOVERNMENT	4.14	Italy
BUONI ORDINARI DEL TES BILLS 01/24 0.00000	GOVERNMENT	4.09	Italy
BUONI ORDINARI DEL TES BILLS 04/24 0.00000	GOVERNMENT	2.14	Italy
EURIZON FUND MONEY MARKET EU EURIZON MONEY MKT EUR T1 ZA	FINANCE	1.59	Luxembourg
BUONI ORDINARI DEL TES BILLS 09/24 0.00000	GOVERNMENT	1.59	Italy
BUONI ORDINARI DEL TES BILLS 02/23 0.00000	GOVERNMENT	1.34	Italy
EURIZON FUND MONEY MARKET US EURIZON MONEY MKT USD T1 ZA	FINANCE	1.15	Luxembourg
LAM RESEARCH CORP COMMON STOCK USD.001	COMPUTING AND IT	0.75	United States
BROADCOM INC COMMON STOCK	COMPUTING AND IT	0.73	United States
APPLIED MATERIALS INC COMMON STOCK USD.01	COMPUTING AND IT	0.73	United States
NXP SEMICONDUCTORS NV COMMON STOCK	COMPUTING AND IT	0.72	Netherlands
OWENS CORNING COMMON STOCK USD.001	INDUSTRIES	0.72	United States
CAPITAL ONE FINANCIAL CORP COMMON STOCK USD.01	FINANCE	0.72	United States



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

- **What was the asset allocation?**



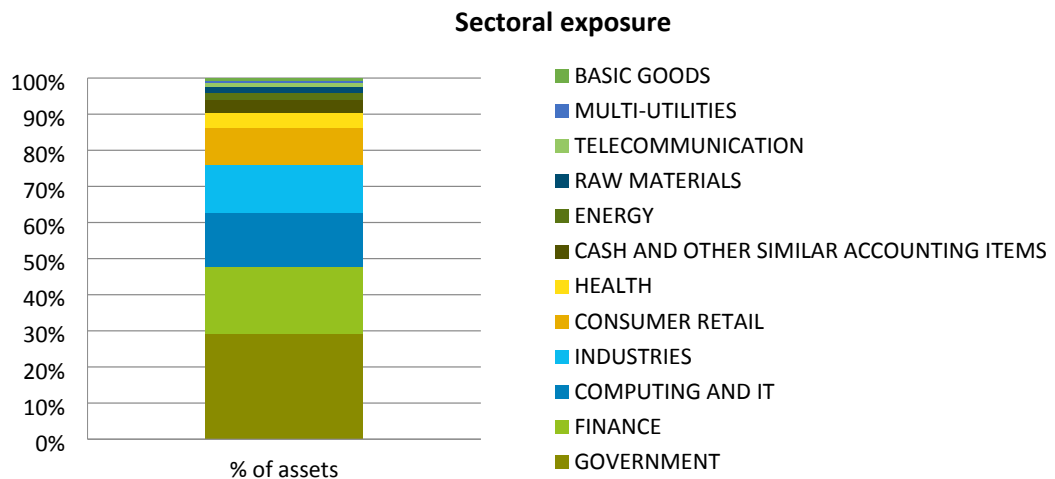
#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● In which economic sectors were the investments made?



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Currently, considering the information set available to Eurizon as of the date of this periodic report, the fund's proportion of environmentally sustainable investments within the meaning of Regulation (EU) 2020/852 is equal to 0%. However, the fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental characteristics.

Finally, it should be noted that the investments underlying this fund do not take into account the European Union's criteria for environmentally sustainable economic activities

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
- In fossil gas In nuclear energy
- No

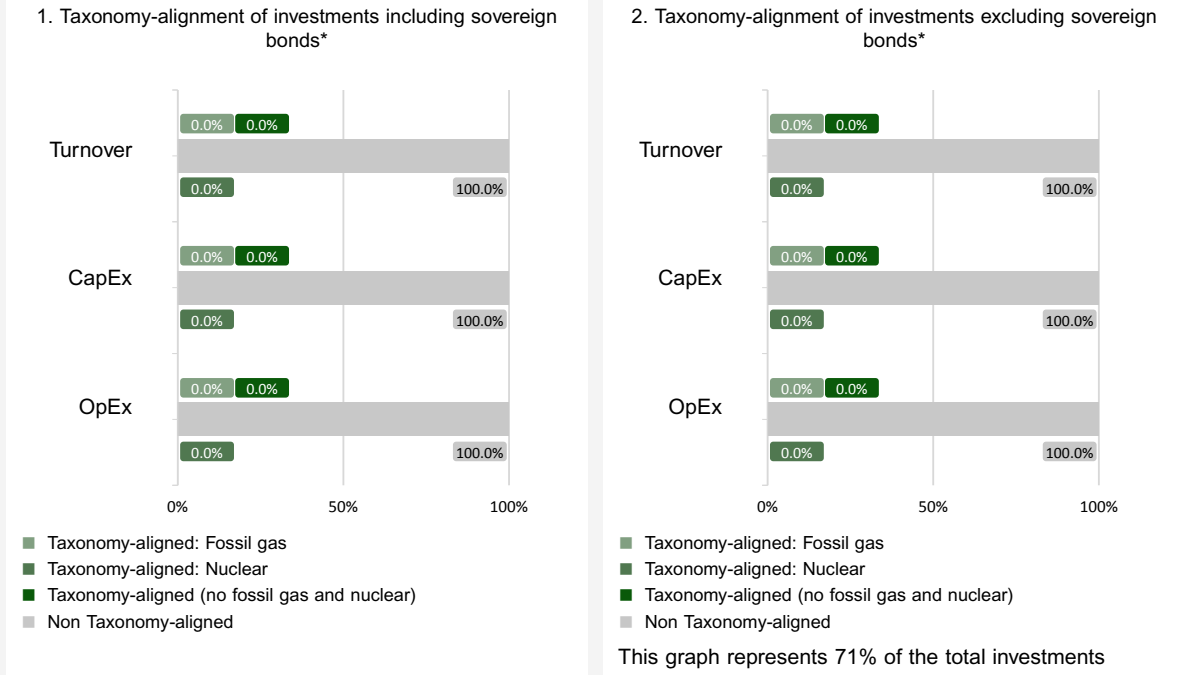
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the

end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Taxonomy-aligned activities are expressed as a share of:
 - **turnover** reflecting the share of revenue from green activities of investee companies.
 - **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
 - **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **What was the share of investments made in transitional and enabling activities?**

Transitional activities: 0.00%
 Enabling activities: 0.00%

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Compared to the previous reference period (December 31, 2022), the percentage of investments that were aligned with the EU Taxonomy, both including and excluding sovereign bonds, remained unchanged and equal to 0%.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective is entirely not aligned with the EU Taxonomy and was 16.96% of total investments.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

The fund has promoted environmental and/or social characteristics and had a socially sustainable investment share of 29.88% of total investments



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The following investments are included under “#2 Other”: (i) potential investments in issuers with no ESG score; (ii) derivatives for reducing risks (hedging) and costs, and to gain additional investment exposure; (iii) liquid assets in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets; (iv) instruments and techniques only used for efficient fund management.

For the investments included under “#2 Other”, there are no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Eurizon Capital S.A monitored compliance with the financial instrument selection strategies set out in previous section in line with the principles of Sustainable and Responsible Investment (SRI) and environmental, social and governance (ESG) factors promoted by the fund.

The pursuit of environmental and/or social characteristics is monitored through specific investment limits. The fund also promoted proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies. For more information please refer to the "Stewardship Report", the "Report on participation at shareholder meetings of companies with securities under portfolios" and the Proxy Voting Dashboard available at

<https://www.eurizoncapital.com/en/sustainability/stewardship-policy>



How did this financial product perform compared to the reference benchmark?

No specific index has been designated as a reference benchmark to determine whether the fund is aligned with the environmental and/or social characteristics that it promotes.

● How does the reference benchmark differ from a broad market index?

Not Applicable

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not Applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How did this financial product perform compared with the reference benchmark?**

Not Applicable

- **How did this financial product perform compared with the broad market index?**

Not Applicable

Product name: **Eurizon Investment SICAV - Sustainable Equity Europe**

Legal entity identifier: **549300NVWJPO17MLDK09**

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes		<input checked="" type="radio"/> <input type="radio"/> No	
<input type="checkbox"/>	It made sustainable investments with an environmental objective : ____%	<input checked="" type="checkbox"/>	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 71.12% of sustainable investments
<input type="checkbox"/>	<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	It made sustainable investments with a social objective : ____%	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/>		<input type="checkbox"/>	It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sector exclusion: the fund does not invest in issuers operating in sectors considered "not socially and environmentally responsible", that is, (i) in companies characterized by a clear direct involvement in the manufacture of unconventional weapons, (ii) in companies that derive at least 25% of their turnover from mining or electricity production activities linked to thermal coal or (iii) in companies that derive at least 10% of their turnover from the extraction of oil sands.

Issuer exclusion: the fund does not invest in "critical" issuers (i.e. companies with the highest exposure to environmental, social and corporate governance risks, i.e. having a lower ESG sustainability rating level with a lower ESG sustainability rating level in the equity and bond investment universe) for which an escalation process is activated.

ESG Score integration: in accordance with good governance practices, the fund aims to pursue an "ESG score" - calculated at the overall portfolio level - higher than that of its benchmark. The ESG score is representative of the environmental, social, and corporate governance opportunities and risks to which an issuer is exposed and takes into account the issuer's management of these risks. The fund's ESG score is calculated as a weighted average of the ESG scores of the issuers of the financial instruments held in the fund's portfolio.

Carbon footprint: the fund also aims to build a portfolio with a lower carbon footprint than that of its benchmark, by measuring direct (i.e.: Scope 1, i.e. from sources controlled or owned by the company) and indirect (i.e.: Scope 2, i.e. from energy purchased and consumed by the company) carbon dioxide emissions (CO2) generated by the investee issuers expressed as weighted average of the CO2 intensity (with respect to their generated sales) per the weight of each corporate issuer in portfolio.

Active ownership - engagement: the fund also promotes a proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies

● How did the sustainability indicators perform?

Sector exclusion: weight in the fund of issuers operating in sectors deemed not to be "socially and environmentally responsible", identified on the basis of data provided by specialised ESG and SRI infoproversiders.

- 0.00%

Sustainability indicators measure how the environmental or social characteristics

promoted by the financial product are attained.

Issuer exclusion: weight in the fund of issuers with a high exposure to environmental, social and corporate governance (ESG) risks (i.e.: "critical" issuers), identified on the basis of data provided by specialised ESG infoproviders.

- 0.00%

ESG Score integration: "ESG Score" of the fund as determined by the specialised ESG infoprovider on the basis of environmental, social and governance profile of the investee companies

- Fund: 8.43

- Benchmark: 7.88

The ESG score is calculated on a scale of 0 to 10

Carbon footprint: direct (i.e.: Scope 1) and indirect (i.e.: Scope 2) carbon dioxide emissions (CO2) generated by the investee issuers expressed as weighted average of the CO2 intensity (with respect to their generated sales) per the weight of each corporate issuer in portfolio

- Fund: 48.66

- Benchmark: 103.85

Value represents tons of carbon dioxide (CO2) per million dollars of revenue (direct and indirect Greenhouse Gas emissions). Measures CO2 emissions generated by issuers

The fund also promotes a proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies. For more information go to <https://www.eurizoncapital.com/en/sustainability/stewardship-policy>

● ...and compared to previous periods?

Sustainability indicators performance reported in previous reference period (December 31, 2022):

Sector exclusion:

- 0.00%

Issuer exclusion:

- 0.00%

ESG Score integration:

- Fund: 8.10

- Benchmark: 7.70

The ESG score is calculated on a scale of 0 to 10

Carbon footprint:

- Fund: 58.10

- Benchmark: 130.79

Value represents tons of carbon dioxide (CO2) per million dollars of revenue (direct and indirect Greenhouse Gas emissions). Measures CO2 emissions generated by issuers

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Eurizon Capital S.A. has adopted a methodology for the selection of sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations. This methodology aims to select instruments issued by companies whose activities contribute to one or more of the SDG (aiming to foster a more conscious and lasting global development, including the well-being of human beings, the protection and care of the natural environment and responses to major social issues) through their own products and services or production processes, provided that (i) such investments do not significantly harm any of the environmental or social objectives set out in Regulation (EU) 2019/2088 and (ii) the companies benefiting from such investments comply with good governance practices.

However, the fund did not promote the specific environmental objectives set out in Regulation (EU) 2020/852. The fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental objectives

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The assessment of an Issuer's contribution to one or more of the 17 Sustainable Development Goals (SDGs) promoted by the United Nations took into account selected quantitative and qualitative metrics designed to highlight any adverse impacts caused by the Issuer.

● How were the indicators for adverse impacts on sustainability factors taken into account?

On the basis of controls it has defined, Eurizon Capital S.A. has considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to

environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Although the negative effects of investment decisions on sustainability factors should be considered according to the different range of assets, geographic areas and sectors to which managed products are exposed, Eurizon Capital S.A. believes that adequate monitoring of exposure to social and environmental issues is a priority in order to mitigate the potential negative effects of its investments.

In particular, the methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations has taken into account, with varying degrees of intensity, principal adverse impacts through quantitative and qualitative metrics.

● *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations adopted by Eurizon Capital S.A. considers principal adverse impacts through quantitative and qualitative metrics as, for example, the exposure of the issuer to eventual controversies. Within this context, Eurizon Capital S.A. assesses, for example, the issuers involvement in controversies regarding human rights, worker rights and own business conduct

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The identification of the main negative effects of investment choices on sustainability factors and the definition of the related mitigation actions are an integral part of Eurizon Capital S.A.'s approach to sustainability. Eurizon has adopted a specific framework which provides for specific environmental, social and governance indicators for the assessment of the negative effects on the sustainability deriving from investments according to the characteristics and objectives of the individual financial products, which provide for the use of:

- negative screening of SRI and ESG factors, with the aim of mitigating the risks of exposure to companies operating in sectors considered as not "socially responsible" (including, in particular, the exposure to the fossil fuels sector and to the unconventional weapons sector) or characterized by critical environmental, social or corporate governance;
- positive integration of ESG factors in the analysis, selection and composition of financial portfolios (Score ESG).

In the best interest of its own financial products, Eurizon Capital S.A. commits (i) to continue to develop its own Sustainability Policies and (ii) to activate specific engagement actions with regard to the issuers that show significant deviations from specific environmental, social and governance indicators or that show significant negative effects on several indicators, with the aim of directing them towards improving their sustainability practices, evaluating, only as a last resort, the disposal of their investments.

On the basis of controls it defined, Eurizon Capital S.A. considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund, as here below indicated:

- Activities that adversely affect biodiversity sensitive areas
- Gender diversity on the board of directors
- Exposure to controversial weapons
- Greenhouse Gas (GHG) Emissions intensity
- Greenhouse Gas (GHG) Emissions intensity of investee companies
- Exposure to fossil fuel companies



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: Year 2023

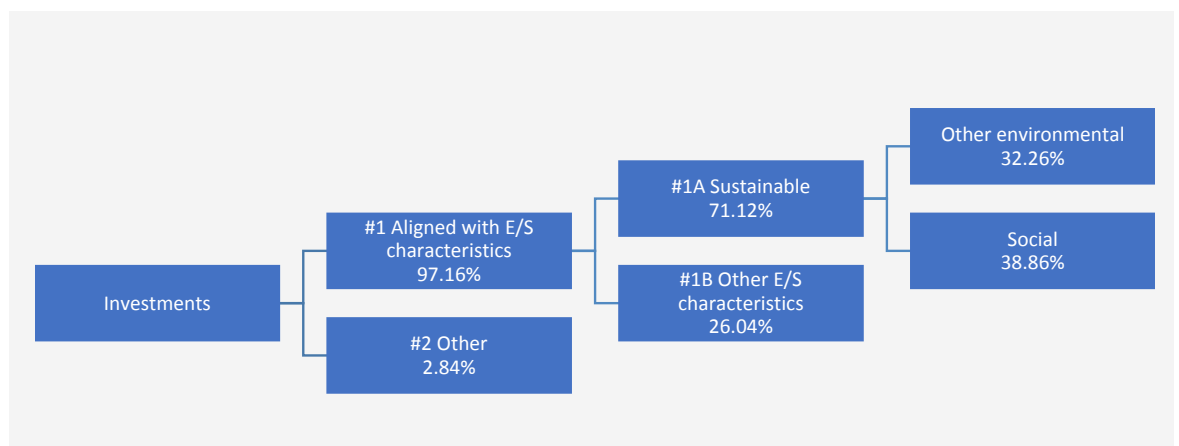
Largest Investments	Sector	% Assets	Country
UBS GROUP AG REG COMMON STOCK CHF.1	FINANCE	1.64	Switzerland
KUEHNE NAGEL INTL AG REG COMMON STOCK CHF1.0	INDUSTRIES	1.63	Switzerland
RELX PLC COMMON STOCK GBP00144397	INDUSTRIES	1.62	United Kingdom
GEBERIT AG REG COMMON STOCK CHF.1	INDUSTRIES	1.62	Switzerland
SKANDINAVISKA ENSKILDA BAN A COMMON STOCK SEK10.0	FINANCE	1.62	Sweden
INFORMA PLC COMMON STOCK GBP001	CONSUMER RETAIL	1.61	United Kingdom
IBERDROLA SA COMMON STOCK EUR.75	MULTI-UTILITIES	1.61	Spain
BNP PARIBAS COMMON STOCK EUR2.0	FINANCE	1.61	France
KONINKLIJKE KPN NV COMMON STOCK EUR.04	TELECOMMUNICATION	1.61	Netherlands
WOLTERS KLUWER COMMON STOCK EUR.12	CONSUMER RETAIL	1.61	Netherlands
SCHNEIDER ELECTRIC SE COMMON STOCK EUR4.0	INDUSTRIES	1.61	France
DCC PLC COMMON STOCK EUR.25	ENERGY	1.61	Ireland
BERKELEY GROUP HOLDINGS/THE COMMON STOCK GBP05414	INDUSTRIES	1.60	United Kingdom
BRENTAG SE COMMON STOCK	RAW MATERIALS	1.60	Germany
LEGRAND SA COMMON STOCK EUR4.0	INDUSTRIES	1.60	France



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

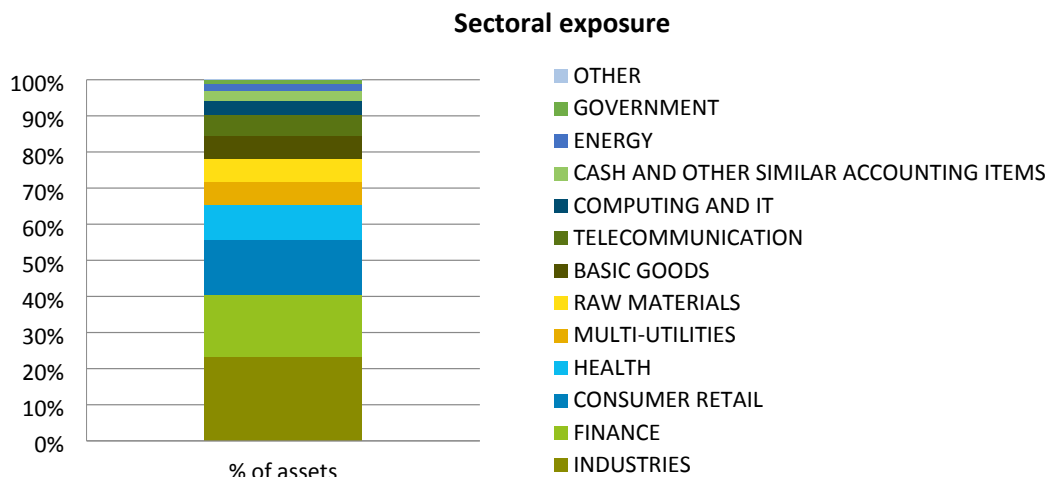
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● In which economic sectors were the investments made?



● To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Currently, considering the information set available to Eurizon as of the date of this periodic report, the fund's proportion of environmentally sustainable investments within the meaning of Regulation (EU) 2020/852 is equal to 0%. However, the fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental characteristics.

Finally, it should be noted that the investments underlying this fund do not take into account the European Union's criteria for environmentally sustainable economic activities

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ¹?

- Yes:
- In fossil gas In nuclear energy
- No

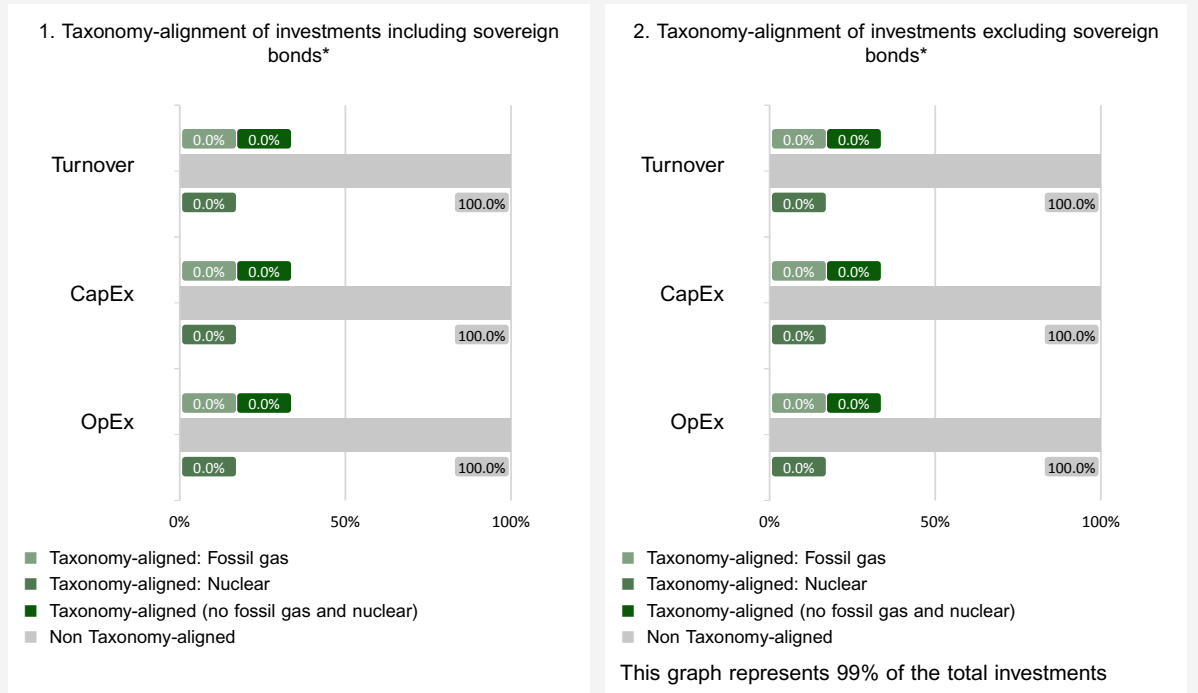
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **What was the share of investments made in transitional and enabling activities?**
 Transitional activities: 0.00%
 Enabling activities: 0.00%

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**
 Compared to the previous reference period (December 31, 2022), the percentage of investments that were aligned with the EU Taxonomy, both including and excluding sovereign bonds, remained unchanged and equal to 0%.



- **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**
 The share of sustainable investments with an environmental objective is entirely not aligned with the EU Taxonomy and was 32.26% of total investments.

are sustainable investments with an environmental objective that **do not take into account the criteria** for



What was the share of socially sustainable investments?

The fund has promoted environmental and/or social characteristics and had a socially sustainable investment share of 38.86% of total investments



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The following investments are included under “#2 Other”: (i) potential investments in issuers with no ESG score; (ii) derivatives for reducing risks (hedging) and costs, and to gain additional investment exposure; (iii) liquid assets in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets; (iv) instruments and techniques only used for efficient fund management.

For the investments included under “#2 Other”, there are no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Eurizon Capital S.A monitored compliance with the financial instrument selection strategies set out in previous section in line with the principles of Sustainable and Responsible Investment (SRI) and environmental, social and governance (ESG) factors promoted by the fund.

The pursuit of environmental and/or social characteristics is monitored through specific investment limits. The fund also promoted proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies. For more information please refer to the "Stewardship Report", the "Report on participation at shareholder meetings of companies with securities under portfolios" and the Proxy Voting Dashboard available at

<https://www.eurizoncapital.com/en/sustainability/stewardship-policy>



How did this financial product perform compared to the reference benchmark?

No specific index has been designated as a reference benchmark to determine whether the fund is aligned with the environmental and/or social characteristics that it promotes.

- **How does the reference benchmark differ from a broad market index?**

Not Applicable

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not Applicable

- **How did this financial product perform compared with the reference benchmark?**

Not Applicable

- **How did this financial product perform compared with the broad market index?**

Not Applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Product name: **Eurizon Investment SICAV - Sustainable Equity US**

Legal entity identifier: **549300BEGX2OHJQ7TU25**

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes		<input type="radio"/> <input checked="" type="radio"/> No	
<input type="checkbox"/>	It made sustainable investments with an environmental objective : ____%	<input checked="" type="checkbox"/>	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 73.37% of sustainable investments
<input type="checkbox"/>	<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	It made sustainable investments with a social objective : ____%	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/>		<input type="checkbox"/>	It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sector exclusion: the fund does not invest in issuers operating in sectors considered "not socially and environmentally responsible", that is, (i) in companies characterized by a clear direct involvement in the manufacture of unconventional weapons, (ii) in companies that derive at least 25% of their turnover from mining or electricity production activities linked to thermal coal or (iii) in companies that derive at least 10% of their turnover from the extraction of oil sands.

Issuer exclusion: the fund does not invest in "critical" issuers (i.e. companies with the highest exposure to environmental, social and corporate governance risks, i.e. having a lower ESG sustainability rating level with a lower ESG sustainability rating level in the equity and bond investment universe) for which an escalation process is activated.

ESG Score integration: in accordance with good governance practices, the fund aims to pursue an "ESG score" - calculated at the overall portfolio level - higher than that of its benchmark. The ESG score is representative of the environmental, social, and corporate governance opportunities and risks to which an issuer is exposed and takes into account the issuer's management of these risks. The fund's ESG score is calculated as a weighted average of the ESG scores of the issuers of the financial instruments held in the fund's portfolio.

Carbon footprint: the fund also aims to build a portfolio with a lower carbon footprint than that of its benchmark, by measuring direct (i.e.: Scope 1, i.e. from sources controlled or owned by the company) and indirect (i.e.: Scope 2, i.e. from energy purchased and consumed by the company) carbon dioxide emissions (CO2) generated by the investee issuers expressed as weighted average of the CO2 intensity (with respect to their generated sales) per the weight of each corporate issuer in portfolio.

Active ownership - engagement: the fund also promotes a proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies

● How did the sustainability indicators perform?

Sector exclusion: weight in the fund of issuers operating in sectors deemed not to be "socially and environmentally responsible", identified on the basis of data provided by specialised ESG and SRI infoproversiders.

- 0.00%

Sustainability indicators measure how the environmental or social characteristics

promoted by the financial product are attained.

Issuer exclusion: weight in the fund of issuers with a high exposure to environmental, social and corporate governance (ESG) risks (i.e.: "critical" issuers), identified on the basis of data provided by specialised ESG infoproviders.

- 0.00%

ESG Score integration: "ESG Score" of the fund as determined by the specialised ESG infoprovider on the basis of environmental, social and governance profile of the investee companies

- Fund: 7.46

- Benchmark: 6.60

The ESG score is calculated on a scale of 0 to 10

Carbon footprint: direct (i.e.: Scope 1) and indirect (i.e.: Scope 2) carbon dioxide emissions (CO₂) generated by the investee issuers expressed as weighted average of the CO₂ intensity (with respect to their generated sales) per the weight of each corporate issuer in portfolio

- Fund: 42.07

- Benchmark: 113.80

Value represents tons of carbon dioxide (CO₂) per million dollars of revenue (direct and indirect Greenhouse Gas emissions). Measures CO₂ emissions generated by issuers

The fund also promotes a proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies. For more information go to <https://www.eurizoncapital.com/en/sustainability/stewardship-policy>

● ...and compared to previous periods?

Sustainability indicators performance reported in previous reference period (December 31, 2022):

Sector exclusion:

- 0.00%

Issuer exclusion:

- 0.00%

ESG Score integration:

- Fund: 6.94

- Benchmark: 6.35

The ESG score is calculated on a scale of 0 to 10

Carbon footprint:

- Fund: 53.37

- Benchmark: 145.98

Value represents tons of carbon dioxide (CO₂) per million dollars of revenue (direct and indirect Greenhouse Gas emissions). Measures CO₂ emissions generated by issuers

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Eurizon Capital S.A. has adopted a methodology for the selection of sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations. This methodology aims to select instruments issued by companies whose activities contribute to one or more of the SDG (aiming to foster a more conscious and lasting global development, including the well-being of human beings, the protection and care of the natural environment and responses to major social issues) through their own products and services or production processes, provided that (i) such investments do not significantly harm any of the environmental or social objectives set out in Regulation (EU) 2019/2088 and (ii) the companies benefiting from such investments comply with good governance practices.

However, the fund did not promote the specific environmental objectives set out in Regulation (EU) 2020/852. The fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental objectives

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The assessment of an Issuer's contribution to one or more of the 17 Sustainable Development Goals (SDGs) promoted by the United Nations took into account selected quantitative and qualitative metrics designed to highlight any adverse impacts caused by the Issuer.

● How were the indicators for adverse impacts on sustainability factors taken into account?

On the basis of controls it has defined, Eurizon Capital S.A. has considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to

environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Although the negative effects of investment decisions on sustainability factors should be considered according to the different range of assets, geographic areas and sectors to which managed products are exposed, Eurizon Capital S.A. believes that adequate monitoring of exposure to social and environmental issues is a priority in order to mitigate the potential negative effects of its investments.

In particular, the methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations has taken into account, with varying degrees of intensity, principal adverse impacts through quantitative and qualitative metrics.

● *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations adopted by Eurizon Capital S.A. considers principal adverse impacts through quantitative and qualitative metrics as, for example, the exposure of the issuer to eventual controversies. Within this context, Eurizon Capital S.A. assesses, for example, the issuers involvement in controversies regarding human rights, worker rights and own business conduct

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The identification of the main negative effects of investment choices on sustainability factors and the definition of the related mitigation actions are an integral part of Eurizon Capital S.A.'s approach to sustainability. Eurizon has adopted a specific framework which provides for specific environmental, social and governance indicators for the assessment of the negative effects on the sustainability deriving from investments according to the characteristics and objectives of the individual financial products, which provide for the use of:

- negative screening of SRI and ESG factors, with the aim of mitigating the risks of exposure to companies operating in sectors considered as not "socially responsible" (including, in particular, the exposure to the fossil fuels sector and to the unconventional weapons sector) or characterized by critical environmental, social or corporate governance;
- positive integration of ESG factors in the analysis, selection and composition of financial portfolios (Score ESG).

In the best interest of its own financial products, Eurizon Capital S.A. commits (i) to continue to develop its own Sustainability Policies and (ii) to activate specific engagement actions with regard to the issuers that show significant deviations from specific environmental, social and governance indicators or that show significant negative effects on several indicators, with the aim of directing them towards improving their sustainability practices, evaluating, only as a last resort, the disposal of their investments.

On the basis of controls it defined, Eurizon Capital S.A. considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund, as here below indicated:

- Activities that adversely affect biodiversity sensitive areas
- Gender diversity on the board of directors
- Exposure to controversial weapons
- Greenhouse Gas (GHG) Emissions intensity
- Greenhouse Gas (GHG) Emissions intensity of investee companies
- Exposure to fossil fuel companies



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: Year 2023

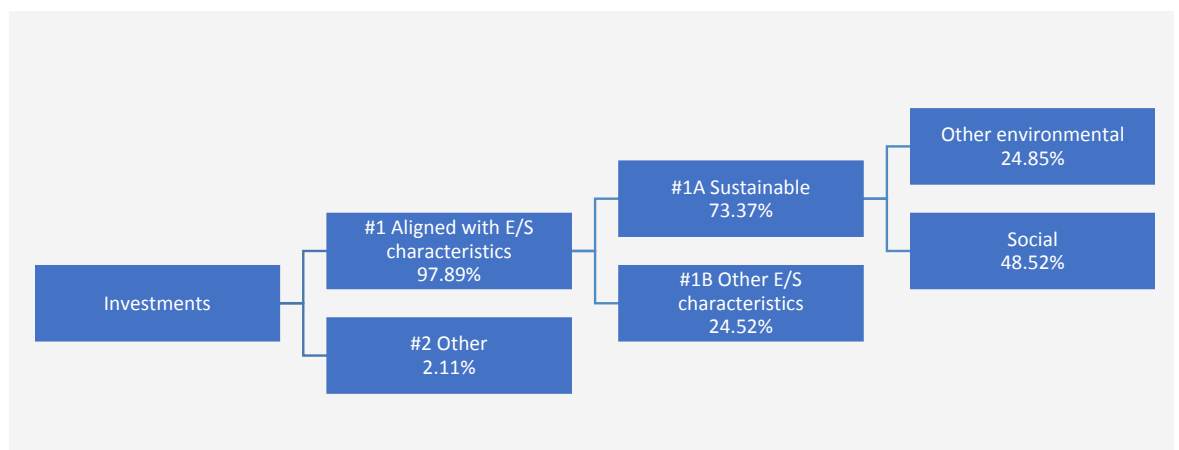
Largest Investments	Sector	% Assets	Country
SPROUTS FARMERS MARKET INC COMMON STOCK USD.001	BASIC GOODS	1.65	United States
MICROSOFT CORP COMMON STOCK USD.00000625	COMPUTING AND IT	1.65	United States
BROADCOM INC COMMON STOCK	COMPUTING AND IT	1.64	United States
APPLIED MATERIALS INC COMMON STOCK USD.01	COMPUTING AND IT	1.64	United States
OWENS CORNING COMMON STOCK USD.001	INDUSTRIES	1.63	United States
BOOKING HOLDINGS INC COMMON STOCK USD.008	CONSUMER RETAIL	1.62	United States
NXP SEMICONDUCTORS NV COMMON STOCK	COMPUTING AND IT	1.61	Netherlands
JPMORGAN CHASE + CO COMMON STOCK USD1.0	FINANCE	1.61	United States
UNITEDHEALTH GROUP INC COMMON STOCK USD.01	HEALTH	1.60	United States
SYNCHRONY FINANCIAL COMMON STOCK USD.001	FINANCE	1.60	United States
NVR INC COMMON STOCK USD.01	INDUSTRIES	1.60	United States
MASCO CORP COMMON STOCK USD1.0	INDUSTRIES	1.60	United States
GODADDY INC CLASS A COMMON STOCK USD.001	CONSUMER RETAIL	1.60	United States
ALLEGION PLC COMMON STOCK USD.01	COMPUTING AND IT	1.59	Ireland
CISCO SYSTEMS INC COMMON STOCK USD.001	TELECOMMUNICATION	1.59	United States



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

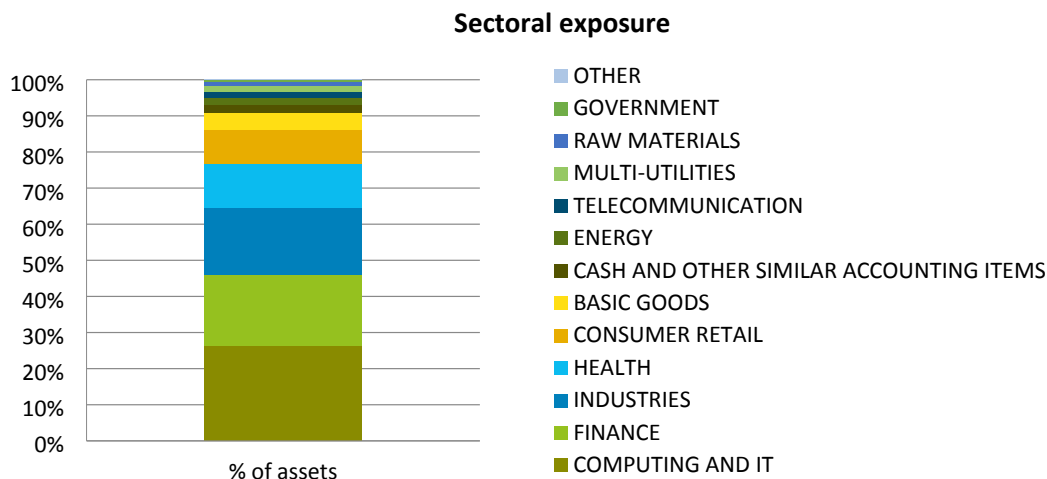
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● In which economic sectors were the investments made?



● To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Currently, considering the information set available to Eurizon as of the date of this periodic report, the fund's proportion of environmentally sustainable investments within the meaning of Regulation (EU) 2020/852 is equal to 0%. However, the fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental characteristics.

Finally, it should be noted that the investments underlying this fund do not take into account the European Union's criteria for environmentally sustainable economic activities

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
- In fossil gas In nuclear energy
- No

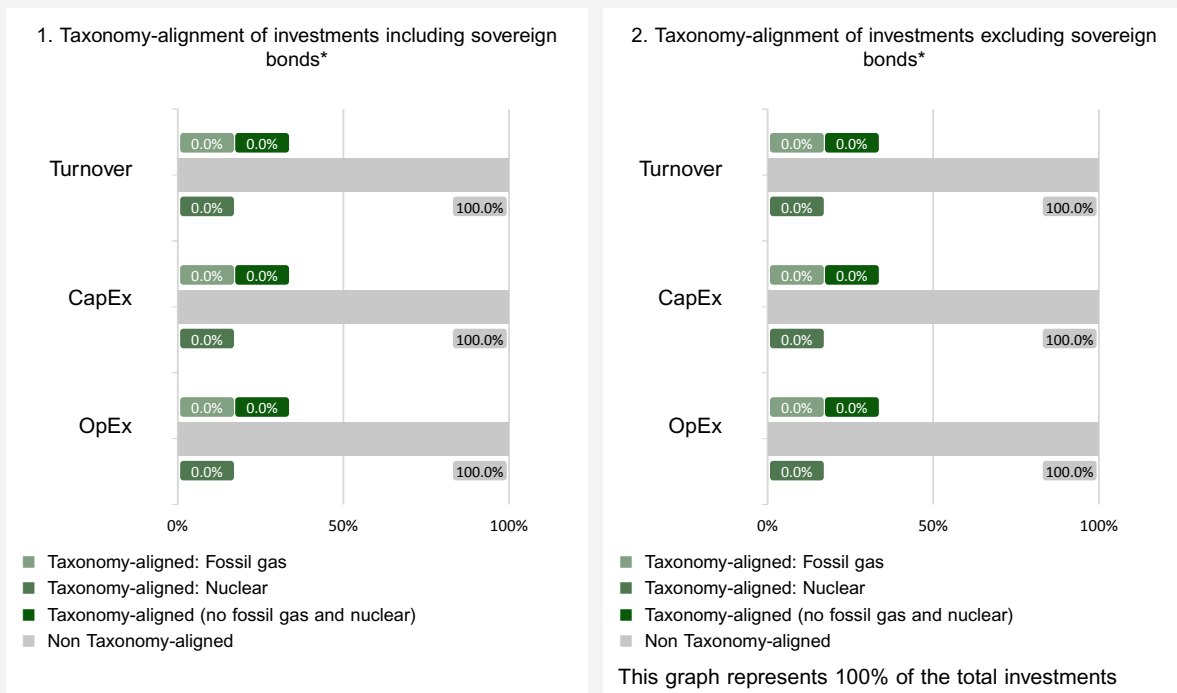
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

● **What was the share of investments made in transitional and enabling activities?**

Transitional activities: 0.00%
 Enabling activities: 0.00%

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Compared to the previous reference period (December 31, 2022), the percentage of investments that were aligned with the EU Taxonomy, both including and excluding sovereign bonds, remained unchanged and equal to 0%.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective is entirely not aligned with the EU Taxonomy and was 24.85% of total investments.



are sustainable investments with an environmental objective that **do not take into account the criteria** for



What was the share of socially sustainable investments?

The fund has promoted environmental and/or social characteristics and had a socially sustainable investment share of 48.52% of total investments



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The following investments are included under “#2 Other”: (i) potential investments in issuers with no ESG score; (ii) derivatives for reducing risks (hedging) and costs, and to gain additional investment exposure; (iii) liquid assets in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets; (iv) instruments and techniques only used for efficient fund management.

For the investments included under “#2 Other”, there are no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Eurizon Capital S.A monitored compliance with the financial instrument selection strategies set out in previous section in line with the principles of Sustainable and Responsible Investment (SRI) and environmental, social and governance (ESG) factors promoted by the fund.

The pursuit of environmental and/or social characteristics is monitored through specific investment limits. The fund also promoted proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies. For more information please refer to the "Stewardship Report", the "Report on participation at shareholder meetings of companies with securities under portfolios" and the Proxy Voting Dashboard available at

<https://www.eurizoncapital.com/en/sustainability/stewardship-policy>



How did this financial product perform compared to the reference benchmark?

No specific index has been designated as a reference benchmark to determine whether the fund is aligned with the environmental and/or social characteristics that it promotes.

- **How does the reference benchmark differ from a broad market index?**

Not Applicable

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not Applicable

- **How did this financial product perform compared with the reference benchmark?**

Not Applicable

- **How did this financial product perform compared with the broad market index?**

Not Applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Product name: **Eurizon Investment SICAV - Equity Europe ESG Leaders**

Legal entity identifier: **549300SUXODQ2ILGP985**

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="checkbox"/> Yes		<input type="checkbox"/> <input checked="" type="radio"/> No	
<input type="checkbox"/>	It made sustainable investments with an environmental objective : ___%	<input checked="" type="checkbox"/>	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 67.12% of sustainable investments
<input type="checkbox"/>	<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	It made sustainable investments with a social objective : ___%	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/>		<input type="checkbox"/>	It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sector exclusion: the fund does not invest in issuers operating in sectors considered "not socially and environmentally responsible", that is, (i) in companies characterized by a clear direct involvement in the manufacture of unconventional weapons, (ii) in companies that derive at least 25% of their turnover from mining or electricity production activities linked to thermal coal or (iii) in companies that derive at least 10% of their turnover from the extraction of oil sands.

Issuer exclusion: the fund does not invest in "critical" issuers (i.e. companies with the highest exposure to environmental, social and corporate governance risks, i.e. having a lower ESG sustainability rating level with a lower ESG sustainability rating level in the equity and bond investment universe) for which an escalation process is activated.

ESG Index integration: the fund invests at least 90% of its assets in issuers present in its benchmark that has been identified on the basis of environmental, social and corporate governance criteria

Active ownership - engagement: the fund also promotes a proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies

● How did the sustainability indicators perform?

Sector exclusion: weight in the fund of issuers operating in sectors deemed not to be "socially and environmentally responsible", identified on the basis of data provided by specialised ESG and SRI infoproviders.

- 0.00%

Issuer exclusion: weight in the fund of issuers with a high exposure to environmental, social and corporate governance (ESG) risks (i.e.: "critical" issuers), identified on the basis of data provided by specialised ESG infoproviders.

- 0.00%

ESG Index integration: percentage of assets invested in issuers present in the benchmark.

- 94.86%

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund also promotes a proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies. For more information go to <https://www.eurizoncapital.com/en/sustainability/stewardship-policy>

● **...and compared to previous periods?**

Sustainability indicators performance reported in previous reference period (December 31, 2022):

Sector exclusion:

- 0.00%

Issuer exclusion:

- 0.00%

ESG Index integration:

- 93.97%

The ESG score is calculated on a scale of 0 to 10

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Eurizon Capital S.A. has adopted a methodology for the selection of sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations. This methodology aims to select instruments issued by companies whose activities contribute to one or more of the SDG (aiming to foster a more conscious and lasting global development, including the well-being of human beings, the protection and care of the natural environment and responses to major social issues) through their own products and services or production processes, provided that (i) such investments do not significantly harm any of the environmental or social objectives set out in Regulation (EU) 2019/2088 and (ii) the companies benefiting from such investments comply with good governance practices.

However, the fund did not promote the specific environmental objectives set out in Regulation (EU) 2020/852. The fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental objectives

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The assessment of an Issuer's contribution to one or more of the 17 Sustainable Development Goals (SDGs) promoted by the United Nations took into account selected quantitative and qualitative metrics designed to highlight any adverse impacts caused by the Issuer.

● *How were the indicators for adverse impacts on sustainability factors taken into account?*

On the basis of controls it has defined, Eurizon Capital S.A. has considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund.

Although the negative effects of investment decisions on sustainability factors should be considered according to the different range of assets, geographic areas and sectors to which managed products are exposed, Eurizon Capital S.A. believes that adequate monitoring of exposure to social and environmental issues is a priority in order to mitigate the potential negative effects of its investments.

In particular, the methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations has taken into account, with varying degrees of intensity, principal adverse impacts through quantitative and qualitative metrics.

● *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations adopted by Eurizon Capital S.A. considers principal adverse impacts through quantitative and qualitative metrics as, for example, the exposure of the issuer to eventual controversies. Within this context, Eurizon Capital S.A. assesses, for example, the issuers involvement in controversies regarding human rights, worker rights and own business conduct

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The identification of the main negative effects of investment choices on sustainability factors and the definition of the related mitigation actions are an integral part of Eurizon Capital S.A.'s approach to sustainability. Eurizon has adopted a specific framework which provides for specific environmental, social and governance indicators for the assessment of the negative effects on the sustainability deriving from investments according to the characteristics and objectives of the individual financial products, which provide for the use of:

- negative screening of SRI and ESG factors, with the aim of mitigating the risks of exposure to companies operating in sectors considered as not "socially responsible" (including, in particular, the exposure to the fossil fuels sector and to the unconventional weapons sector) or characterized by critical environmental, social or corporate governance;
- positive integration of ESG factors in the analysis, selection and composition of financial portfolios.

In the best interest of its own financial products, Eurizon Capital S.A. commits (i) to continue to develop its own Sustainability Policies and (ii) to activate specific engagement actions with regard to the issuers that show significant deviations from specific environmental, social and governance indicators or that show significant negative effects on several indicators, with the aim of directing them towards improving their sustainability practices, evaluating, only as a last resort, the disposal of their investments.

On the basis of controls it defined, Eurizon Capital S.A. considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund, as here below indicated:

- Activities that adversely affect biodiversity sensitive areas
- Gender diversity on the board of directors
- Exposure to controversial weapons
- Greenhouse Gas (GHG) Emissions intensity of investee companies
- Exposure to fossil fuel companies



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: Year 2023

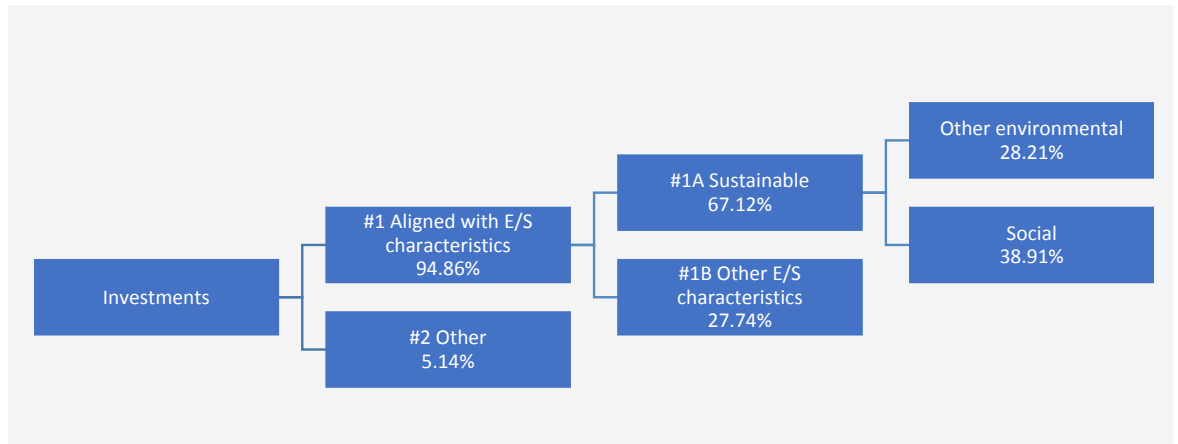
Largest Investments	Sector	% Assets	Country
ASTRAZENECA PLC COMMON STOCK USD.25	HEALTH	5.47	United Kingdom
ASML HOLDING NV COMMON STOCK EUR.09	COMPUTING AND IT	4.76	Netherlands
UNILEVER PLC COMMON STOCK GBP00031111	CONSUMER RETAIL	3.98	United Kingdom
SCHNEIDER ELECTRIC SE COMMON STOCK EUR4.0	INDUSTRIES	3.94	France
NOVO NORDISK A/S B COMMON STOCK DKK.2	HEALTH	3.88	Denmark
TOTALENERGIES SE COMMON STOCK EUR2.5	ENERGY	3.58	France
EURIZON FUND MONEY MARKET EU EURIZON MONEY MKT EUR T1 ZA	FINANCE	2.94	Luxembourg
BNP PARIBAS COMMON STOCK EUR2.0	FINANCE	2.89	France
WOLTERS KLUWER COMMON STOCK EUR.12	CONSUMER RETAIL	2.83	Netherlands
NOVO NORDISK A/S B COMMON STOCK DKK.1	HEALTH	2.78	Denmark
LLOYDS BANKING GROUP PLC COMMON STOCK GBP1	FINANCE	2.60	United Kingdom
ROCHE HOLDING AG GENUSSSCHEIN COMMON STOCK	HEALTH	2.39	Switzerland
KINGFISHER PLC COMMON STOCK GBP157143	CONSUMER RETAIL	2.24	United Kingdom
SCHRODERS PLC COMMON STOCK GBP2	FINANCE	2.18	United Kingdom
SIKA AG REG COMMON STOCK CHF.01	INDUSTRIES	2.15	Switzerland



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

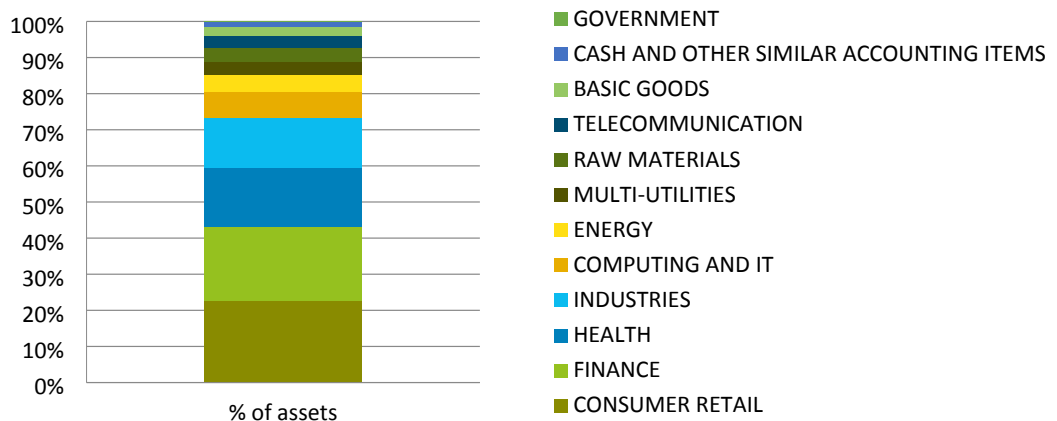
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● In which economic sectors were the investments made?

Sectoral exposure



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Currently, considering the information set available to Eurizon as of the date of this periodic report, the fund's proportion of environmentally sustainable investments within the meaning of Regulation (EU) 2020/852 is equal to 0%. However, the fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental characteristics.

Finally, it should be noted that the investments underlying this fund do not take into account the European Union's criteria for environmentally sustainable economic activities

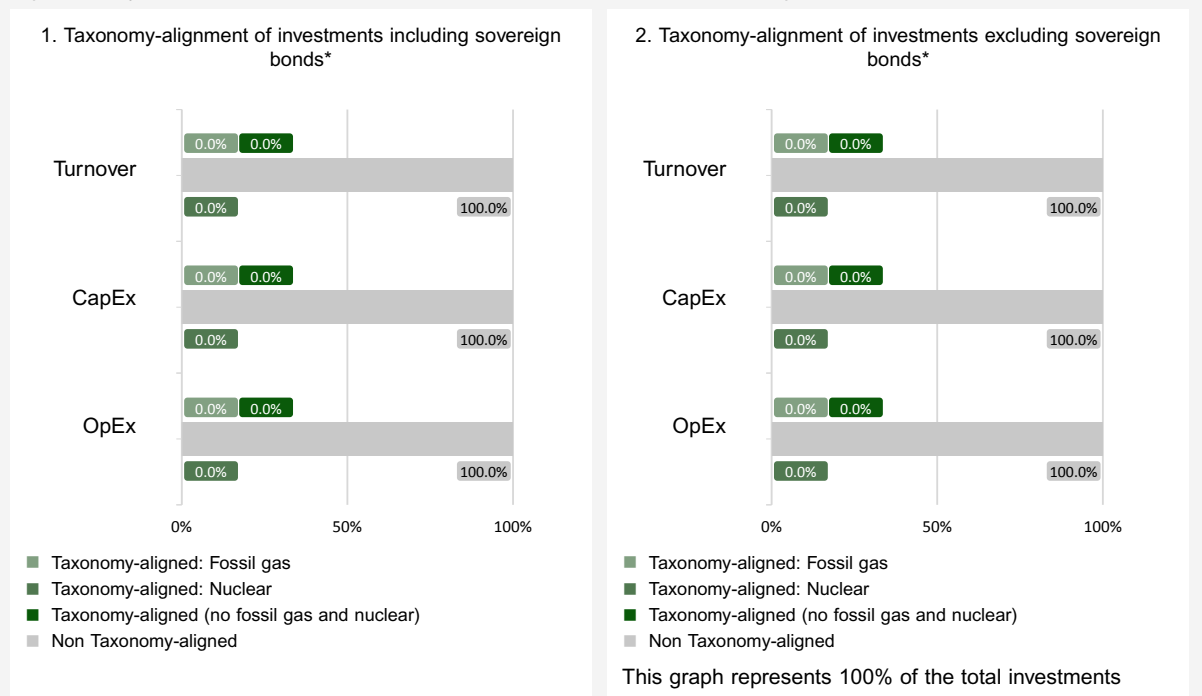
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
 In fossil gas In nuclear energy
 No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Taxonomy-aligned activities are expressed as a share of:
 - **turnover** reflecting the share of revenue from green activities of investee companies.
 - **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
 - **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

Transitional activities: 0.00%
 Enabling activities: 0.00%

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Compared to the previous reference period (December 31, 2022), the percentage of investments that were aligned with the EU Taxonomy, both including and excluding sovereign bonds, remained unchanged and equal to 0%.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective is entirely not aligned with the EU Taxonomy and was 28.21% of total investments.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

The fund has promoted environmental and/or social characteristics and had a socially sustainable investment share of 38.91% of total investments



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The following investments are included under “#2 Other”: (i) potential investments in issuers not included in the fund’s benchmark; (ii) derivatives for reducing risks (hedging) and costs, and to gain additional investment exposure; (iii) liquid assets in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets; (iv) instruments and techniques only used for efficient fund management.

For the investments included under “#2 Other”, there are no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Eurizon Capital S.A monitored compliance with the financial instrument selection strategies set out in previous section in line with the principles of Sustainable and Responsible Investment (SRI) and environmental, social and governance (ESG) factors promoted by the fund.

The pursuit of environmental and/or social characteristics is monitored through specific investment limits. The fund also promoted proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies. For more information please refer to the "Stewardship Report", the "Report on participation at shareholder meetings of companies with securities under portfolios" and the Proxy Voting Dashboard available at

<https://www.eurizoncapital.com/en/sustainability/stewardship-policy>



How did this financial product perform compared to the reference benchmark?

The following specific index has been designated as a reference benchmark to determine whether the fund is aligned with the environmental and/or social characteristics that it promotes: 100% MSCI Europe ESG Leaders Index.

- **How does the reference benchmark differ from a broad market index?**

The MSCI Europe ESG Leaders Index is based on MSCI Europe Index.

The MSCI Europe ESG Index is a capitalization weighted index that provides exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers. MSCI Europe ESG Leaders Index consists of large and mid cap companies in 15 developed markets countries*. The Index is designed

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

for investors seeking a broad, diversified sustainability benchmark with relatively low tracking error to the underlying equity market. The index is a member of the MSCI ESG Leaders Index series. Constituent selection is based on data from MSCI ESG Research.

For more information regarding the methodology used to calculate the designated index, please refer to the methodology described on the index provider's website (<https://www.msci.com/msci-esg-leaders-indexes>).

*Developed Markets countries in Europe include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Sustainability indicators performance with reference to the product:

Sector exclusion: 0.00%

Issuer exclusion: 0.00%

ESG Index integration: 94.86%

● **How did this financial product perform compared with the reference benchmark?**

Sustainability indicators performance with reference to the benchmark:

Sector exclusion: 0.00%

Issuer exclusion: 0.00%

ESG Index integration: Not Applicable

● **How did this financial product perform compared with the broad market index?**

Sustainability indicators performance with reference to the broad market index:

Sector exclusion: 0.00%

Issuer exclusion: 0.00%

ESG Index integration: Not Applicable

Product name: **Eurizon Investment SICAV - Equity World Ex Europe ESG Leaders**

Legal entity identifier: **549300HP1UV5BUFVWQ33**

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes		<input checked="" type="radio"/> <input type="radio"/> No	
<input type="checkbox"/>	It made sustainable investments with an environmental objective : ___%	<input checked="" type="checkbox"/>	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 64.82% of sustainable investments
<input type="checkbox"/>	<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/>	It made sustainable investments with a social objective : ___%	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/>		<input type="checkbox"/>	It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sector exclusion: the fund does not invest in issuers operating in sectors considered "not socially and environmentally responsible", that is, (i) in companies characterized by a clear direct involvement in the manufacture of unconventional weapons, (ii) in companies that derive at least 25% of their turnover from mining or electricity production activities linked to thermal coal or (iii) in companies that derive at least 10% of their turnover from the extraction of oil sands.

Issuer exclusion: the fund does not invest in "critical" issuers (i.e. companies with the highest exposure to environmental, social and corporate governance risks, i.e. having a lower ESG sustainability rating level with a lower ESG sustainability rating level in the equity and bond investment universe) for which an escalation process is activated.

ESG Index integration: the fund invests at least 90% of its assets in issuers present in its benchmark that has been identified on the basis of environmental, social and corporate governance criteria

Active ownership - engagement: the fund also promotes a proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies

● How did the sustainability indicators perform?

Sector exclusion: weight in the fund of issuers operating in sectors deemed not to be "socially and environmentally responsible", identified on the basis of data provided by specialised ESG and SRI infoproviders.

- 0.00%

Issuer exclusion: weight in the fund of issuers with a high exposure to environmental, social and corporate governance (ESG) risks (i.e.: "critical" issuers), identified on the basis of data provided by specialised ESG infoproviders.

- 0.00%

ESG Index integration: percentage of assets invested in issuers present in the benchmark.

- 94.63%

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund also promotes a proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies. For more information go to <https://www.eurizoncapital.com/en/sustainability/stewardship-policy>

● **...and compared to previous periods?**

Sustainability indicators performance reported in previous reference period (December 31, 2022):

Sector exclusion:

- 0.00%

Issuer exclusion:

- 0.00%

ESG Index integration:

- 91.65%

The ESG score is calculated on a scale of 0 to 10

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Eurizon Capital S.A. has adopted a methodology for the selection of sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations. This methodology aims to select instruments issued by companies whose activities contribute to one or more of the SDG (aiming to foster a more conscious and lasting global development, including the well-being of human beings, the protection and care of the natural environment and responses to major social issues) through their own products and services or production processes, provided that (i) such investments do not significantly harm any of the environmental or social objectives set out in Regulation (EU) 2019/2088 and (ii) the companies benefiting from such investments comply with good governance practices.

However, the fund did not promote the specific environmental objectives set out in Regulation (EU) 2020/852. The fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental objectives

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The assessment of an Issuer's contribution to one or more of the 17 Sustainable Development Goals (SDGs) promoted by the United Nations took into account selected quantitative and qualitative metrics designed to highlight any adverse impacts caused by the Issuer.

● *How were the indicators for adverse impacts on sustainability factors taken into account?*

On the basis of controls it has defined, Eurizon Capital S.A. has considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund.

Although the negative effects of investment decisions on sustainability factors should be considered according to the different range of assets, geographic areas and sectors to which managed products are exposed, Eurizon Capital S.A. believes that adequate monitoring of exposure to social and environmental issues is a priority in order to mitigate the potential negative effects of its investments.

In particular, the methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations has taken into account, with varying degrees of intensity, principal adverse impacts through quantitative and qualitative metrics.

● *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations adopted by Eurizon Capital S.A. considers principal adverse impacts through quantitative and qualitative metrics as, for example, the exposure of the issuer to eventual controversies. Within this context, Eurizon Capital S.A. assesses, for example, the issuers involvement in controversies regarding human rights, worker rights and own business conduct

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The identification of the main negative effects of investment choices on sustainability factors and the definition of the related mitigation actions are an integral part of Eurizon Capital S.A.'s approach to sustainability. Eurizon has adopted a specific framework which provides for specific environmental, social and governance indicators for the assessment of the negative effects on the sustainability deriving from investments according to the characteristics and objectives of the individual financial products, which provide for the use of:

- negative screening of SRI and ESG factors, with the aim of mitigating the risks of exposure to companies operating in sectors considered as not "socially responsible" (including, in particular, the exposure to the fossil fuels sector and to the unconventional weapons sector) or characterized by critical environmental, social or corporate governance;
- positive integration of ESG factors in the analysis, selection and composition of financial portfolios.

In the best interest of its own financial products, Eurizon Capital S.A. commits (i) to continue to develop its own Sustainability Policies and (ii) to activate specific engagement actions with regard to the issuers that show significant deviations from specific environmental, social and governance indicators or that show significant negative effects on several indicators, with the aim of directing them towards improving their sustainability practices, evaluating, only as a last resort, the disposal of their investments.

On the basis of controls it defined, Eurizon Capital S.A. considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund, as here below indicated:

- Activities that adversely affect biodiversity sensitive areas
- Gender diversity on the board of directors
- Exposure to controversial weapons
- Greenhouse Gas (GHG) Emissions intensity of investee companies
- Exposure to fossil fuel companies



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: Year 2023

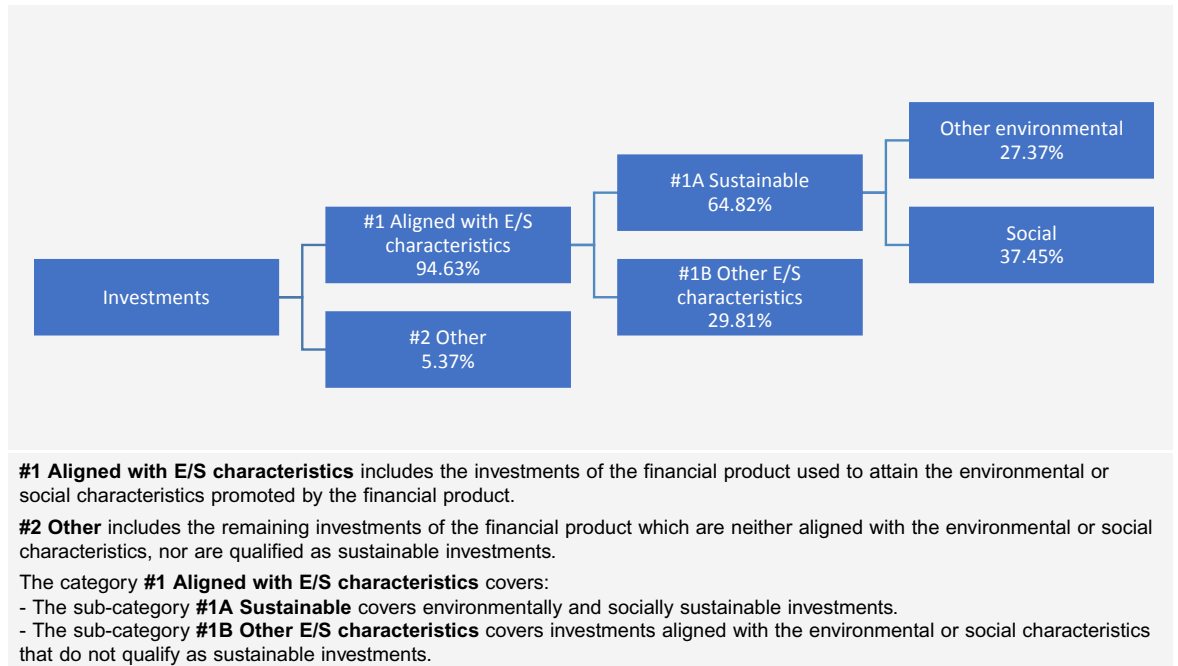
Largest Investments	Sector	% Assets	Country
MICROSOFT CORP COMMON STOCK USD.00000625	COMPUTING AND IT	9.14	United States
NVIDIA CORP COMMON STOCK USD.001	COMPUTING AND IT	4.68	United States
ALPHABET INC CL A COMMON STOCK USD.001	CONSUMER RETAIL	4.24	United States
PROCTER + GAMBLE CO/ THE COMMON STOCK	CONSUMER RETAIL	3.67	United States
TESLA INC COMMON STOCK USD.001	CONSUMER RETAIL	2.99	United States
EURIZON FUND MONEY MARKET EU EURIZON MONEY MKT EUR T1 ZA	FINANCE	2.84	Luxembourg
PROGRESSIVE CORP COMMON STOCK USD1.0	FINANCE	2.61	United States
MERCK + CO. INC. COMMON STOCK USD.5	HEALTH	2.52	United States
KIMBERLY CLARK CORP COMMON STOCK USD1.25	BASIC GOODS	2.31	United States
SHERWIN WILLIAMS CO/ THE COMMON STOCK USD1.0	RAW MATERIALS	2.24	United States
SEKISUI HOUSE LTD COMMON STOCK	INDUSTRIES	2.20	Japan
JOHNSON + JOHNSON COMMON STOCK USD1.0	HEALTH	2.14	United States
CUMMINS INC COMMON STOCK USD2.5	CONSUMER RETAIL	2.08	United States
ACCENTURE PLC CL A COMMON STOCK USD.0000225	COMPUTING AND IT	1.81	Ireland
INTUIT INC COMMON STOCK USD.01	COMPUTING AND IT	1.81	United States



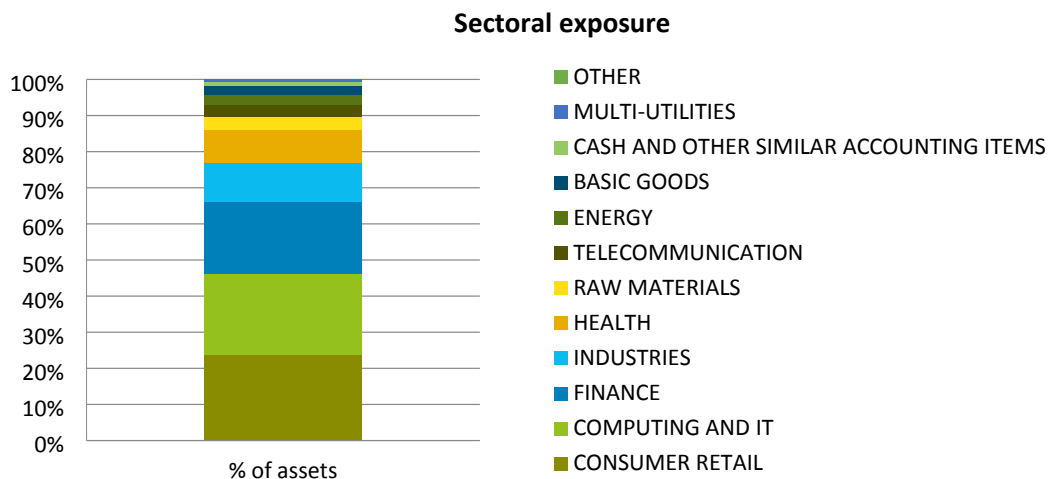
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?



● In which economic sectors were the investments made?



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Currently, considering the information set available to Eurizon as of the date of this periodic report, the fund's proportion of environmentally sustainable investments within the meaning of Regulation (EU) 2020/852 is equal to 0%. However, the fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental characteristics.

Finally, it should be noted that the investments underlying this fund do not take into account the European Union's criteria for environmentally sustainable economic activities

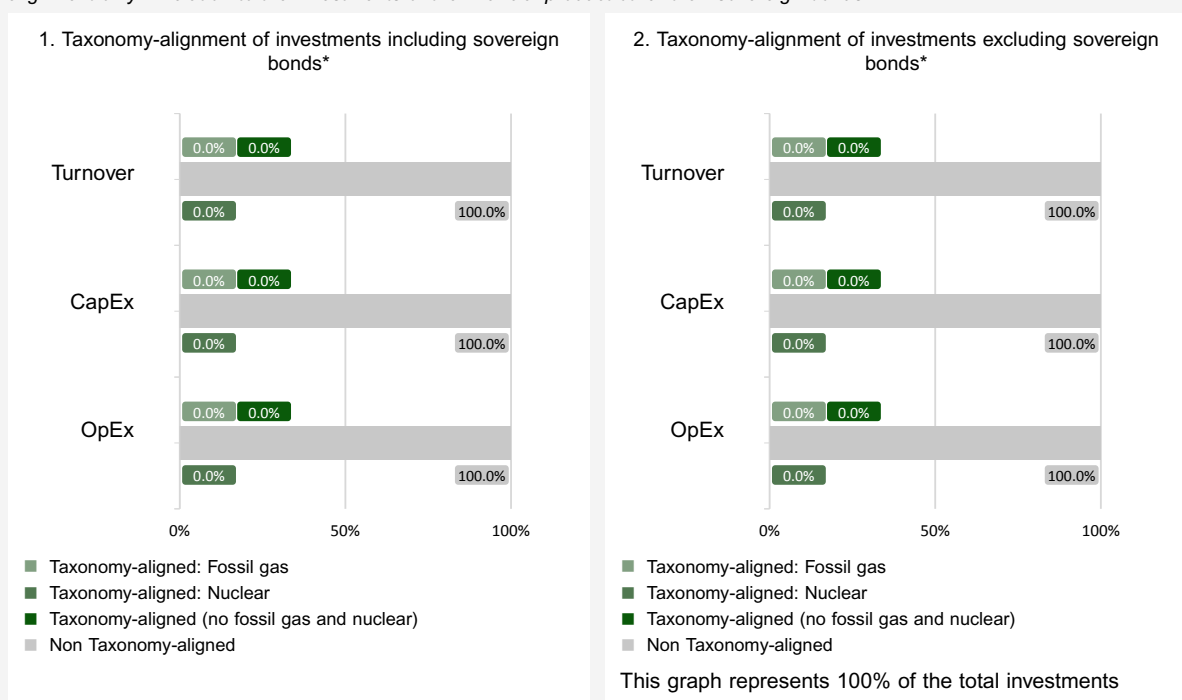
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
 In fossil gas In nuclear energy
 No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

Transitional activities: 0.00%
Enabling activities: 0.00%

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Compared to the previous reference period (December 31, 2022), the percentage of investments that were aligned with the EU Taxonomy, both including and excluding sovereign bonds, remained unchanged and equal to 0%.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective is entirely not aligned with the EU Taxonomy and was 27.37% of total investments.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

The fund has promoted environmental and/or social characteristics and had a socially sustainable investment share of 37.45% of total investments



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The following investments are included under “#2 Other”: (i) potential investments in issuers not included in the fund’s benchmark; (ii) derivatives for reducing risks (hedging) and costs, and to gain additional investment exposure; (iii) liquid assets in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets; (iv) instruments and techniques only used for efficient fund management.

For the investments included under “#2 Other”, there are no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Eurizon Capital S.A monitored compliance with the financial instrument selection strategies set out in previous section in line with the principles of Sustainable and Responsible Investment (SRI) and environmental, social and governance (ESG) factors promoted by the fund.

The pursuit of environmental and/or social characteristics is monitored through specific investment limits. The fund also promoted proactive engagement with issuers by exercising participating and voting rights and by engagement with the investee companies by encouraging an effective communication with the management of the companies. For more information please refer to the "Stewardship Report", the "Report on participation at shareholder meetings of companies with securities under portfolios" and the Proxy Voting Dashboard available at

<https://www.eurizoncapital.com/en/sustainability/stewardship-policy>



How did this financial product perform compared to the reference benchmark?

The following specific index has been designated as a reference benchmark to determine whether the fund is aligned with the environmental and/or social characteristics that it promotes: 100% MSCI World Ex-Europe ESG Leaders Index.

- **How does the reference benchmark differ from a broad market index?**

The MSCI World ex Europe ESG Leaders Index is based on MSCI World ex Europe Index.

The MSCI World ex Europe ESG Leaders Index is a capitalization weighted index that provides exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers. MSCI World ESG Leaders Index is constructed by aggregating the following regional Index MSCI Pacific ESG Leaders Index, MSCI Middle East ESG Leaders Index, MSCI Canada ESG Leaders Index and MSCI USA ESG Leaders Index. The parent index is MSCI World ex Europe Index, which captures large and mid cap representation across 8

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

of 23 Developed Markets (DM) countries*. The Index is designed for investors seeking a broad, diversified sustainability benchmark with relatively low tracking error to the underlying equity market. The index is a member of the MSCI ESG Leaders Index series. Constituent selection is based on data from MSCI ESG Research.

For more information regarding the methodology used to calculate the designated index, please refer to the methodology described on the index provider's website (<https://www.msci.com/msci-esg-leaders-indexes>).

* Developed Markets countries include: Australia, Canada, Hong Kong, Israel, Japan, New Zealand, Singapore and the USA.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Sustainability indicators performance with reference to the product:

Sector exclusion: 0.00%

Issuer exclusion: 0.00%

ESG Index integration: 94.63%

● **How did this financial product perform compared with the reference benchmark?**

Sustainability indicators performance with reference to the benchmark:

Sector exclusion: 0.00%

Issuer exclusion: 0.00%

ESG Index integration: Not Applicable

● **How did this financial product perform compared with the broad market index?**

Sustainability indicators performance with reference to the broad market index:

Sector exclusion: 1.38%

Issuer exclusion: 0.29%

ESG Index integration: Not Applicable