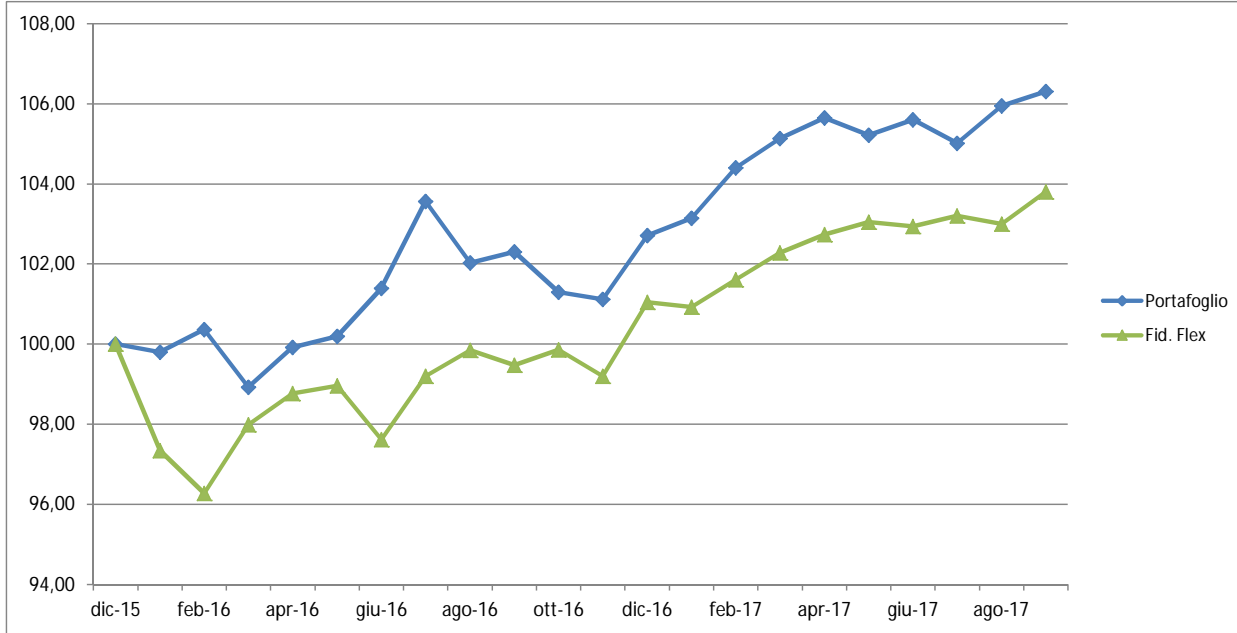
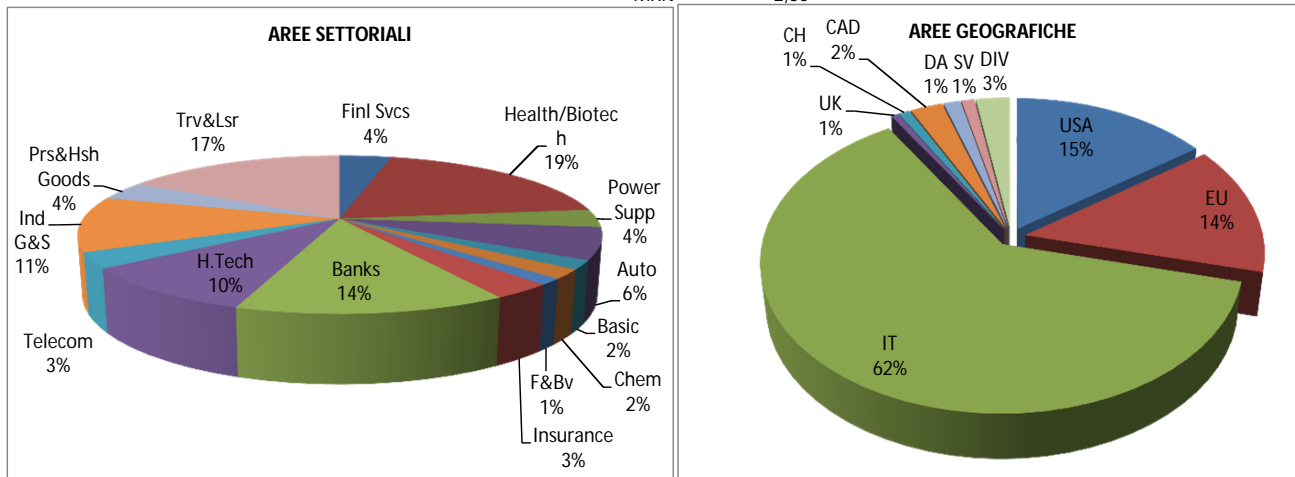


**Advisoring su portafoglio flessibile SICAV**

	Jan	Febr	March	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Tot. Year	DvSt
<b>2016</b>	-0,20	0,57	-1,43	1,00	0,27	1,20	2,14	-1,47	0,34	-0,99	0,45	1,58	3,46	4,13
<b>2017</b>	0,42	1,22	0,69	0,49	-0,41	0,36	-0,56	0,90	0,33				3,44	1,83



Azioni	28,20	4,03	24,17	USD	15,48
Obbligazioni	14,35	0,00	14,35	EUR	77,72
Commodity	2,20	0,00	2,20	CHF	0,82
Futures	43,20	0,00	43,20	GBP	0,52
Liquidità	8,01	0,00	8,01	DKK	1,20
				SEK	0,91
				CAD	0,98
				MXN	2,36



**Principali 10 titoli**

Nome	Settore	Paese	% su portaf
FUTURES	Derivates	IT	46,97
AREVA 2021	Power supp	EU	6,22
ETF SHORT	Index	EU	4,03
ALERION 2022	Power supp	ITALIA	2,82
SPDR GOLD	Index	USA	2,4
GOLDMAN SACH 2024	Bank	USA	2,01
APPLE 2023	H.Tech	USA	1,97
B&C PARTNERS	H.Tech	IT	1,49
CANADIAN RAILWAY	Trv&Lsr	USA	1,39
BANCA IFIS	Bank	IT	1,35

**Valutazione portafoglio**

Fondamentali		Fideuram flex	
P/E	30,21	Beta 2yr	0,00
P/Sales	8,55	Beta 1yr	0,09
P/BV	-3,76	Beta 6m	0,04
		Alfa 2yr	0,00
		Alfa 1yr	0,27
		Alfa 6m	0,50
Rating	A-AAA 31,56%	Duration	3,75
	B-BBB 0,00%		
	NR 68,44%		