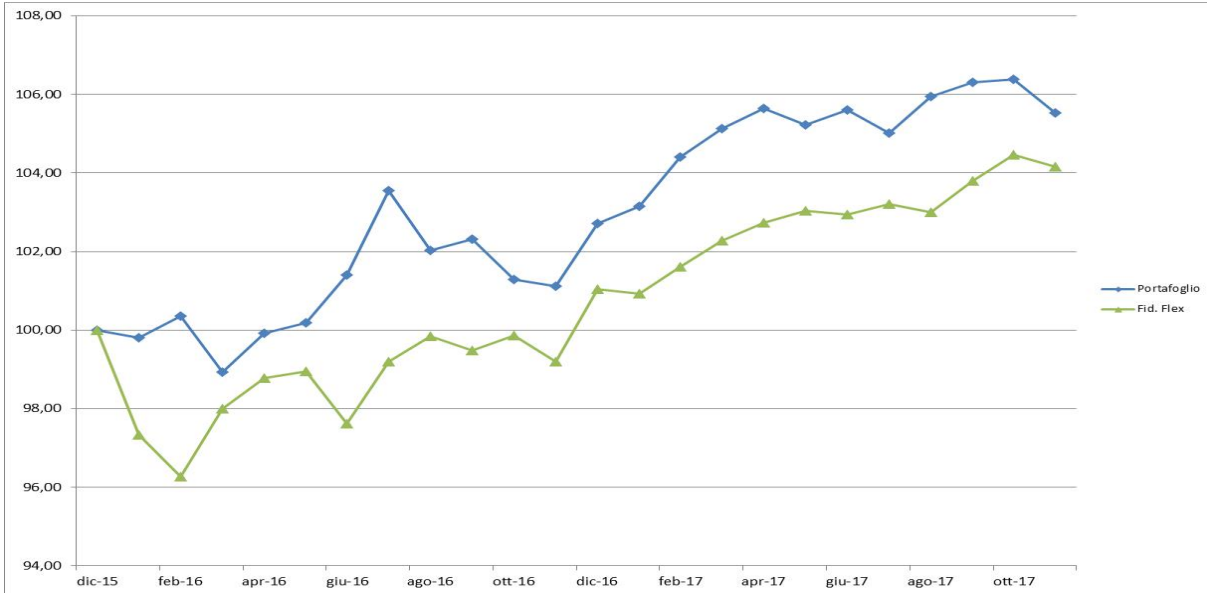


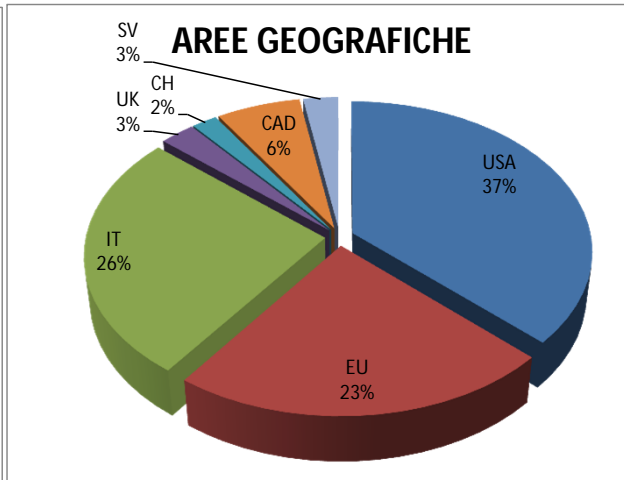
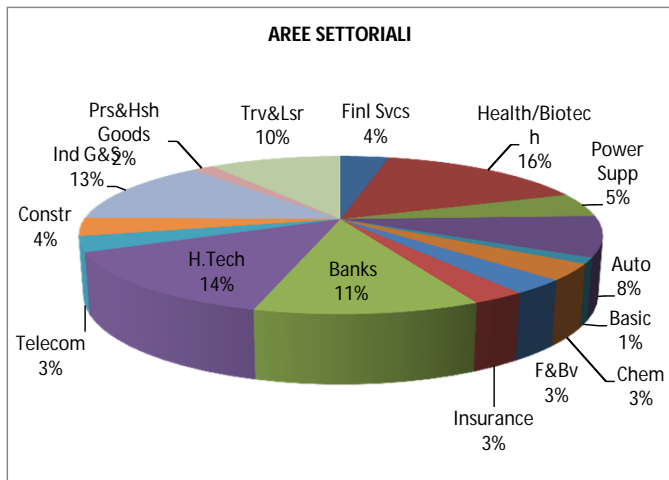
Advisoring su portafoglio flessibile SICAV

2016
2017

Jan	Febr	March	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Tot. Year	DvSt
-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
0,42	1,22	0,69	0,49	-0,41	0,36	-0,56	0,90	0,33	0,08	-0,80		2,72	1,83



Asset class	% Lunga	% Corta	% Netta	Currency	%
Azioni	46,84	5,29	41,55	USD	23,46
Obbligazioni	0,02	0,00	0,02	EUR	70,51
Commodity	3,42	0,00	3,42	CHF	1,07
Futures	34,09	0,00	34,09	GBP	1,48
Liquidità	10,33	0,00	10,33	SEK	1,48
				CAD	1,99



Principali 10 titoli

Nome	Settore	Paese	% su portaf
FUTURES	Derivates	IT	38,01
SPDR GOLD	Index	USA	6,16
ETF SHORT	Index	EU	5,29
UNICREDIT	Bank	ITALIA	4,35
ENEL	Power suppl	IT	4,13
RAYTHEON	Ind G&S	USA	3,89
ZOETIS INC	Health/Biotech	USA	3,31
FRAPORT AG	Trv&Lsr	EU	3,30
INTESA S.PAOLO RISP	Bank	IT	3,25
MASTERCARD	Financial	USA	3,06

Valutazione portafoglio

Fondamentali		Fideuram flex	
P/E	28,72	Beta 2yr	0,00
P/Sales	5,70	Beta 1yr	0,14
P/BV	1,74	Beta 6m	0,13
		Alfa 2yr	0,00
		Alfa 1yr	0,15
		Alfa 6m	0,26
Rating	A-AAA	Duration	
	B-BBB		
	NR		