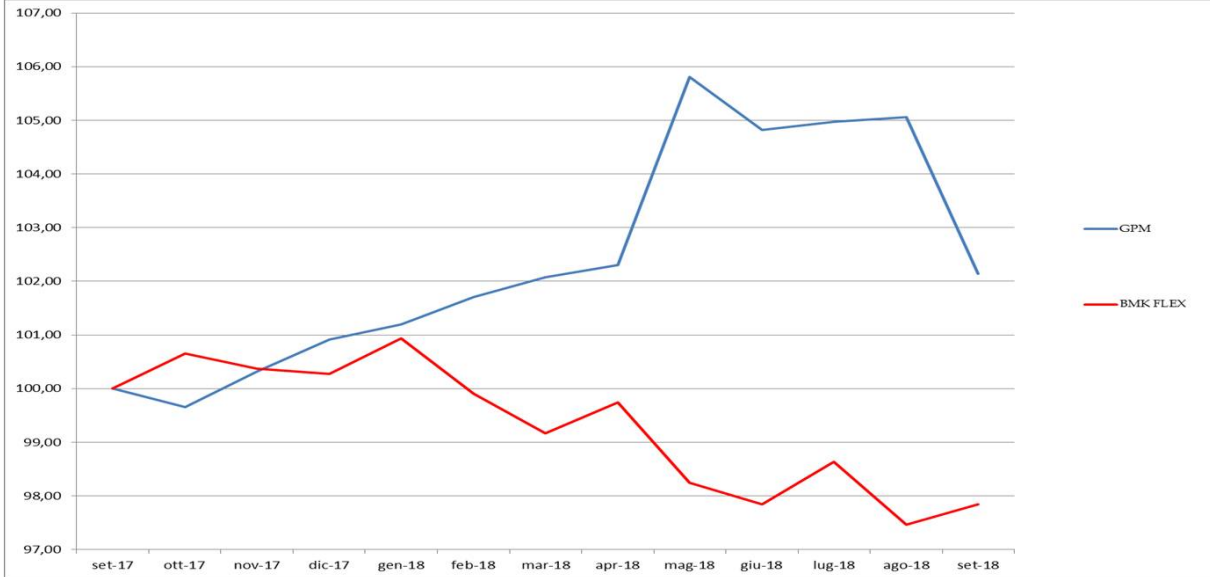


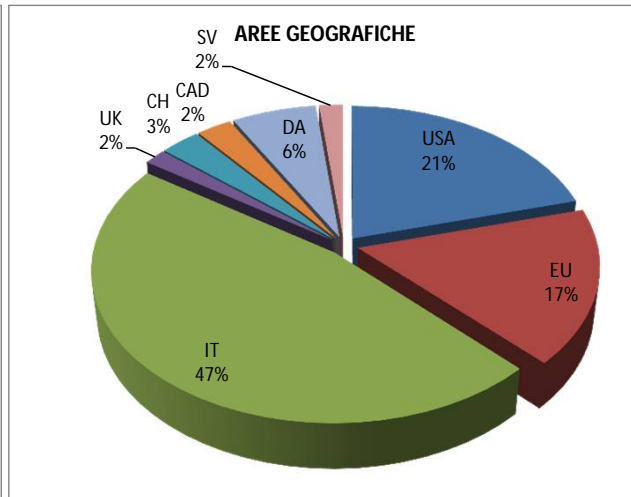
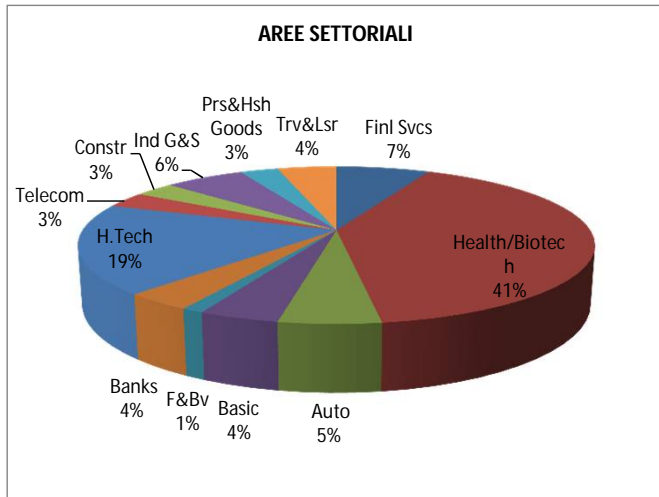
Risultati medi GPM

2017
2018
2019

Jan	Febr	March	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Tot. Year	DvSt
									-0,35	0,67	0,59	0,91	1,96
0,29	0,51	0,37	0,23	3,50	-0,98	0,15	0,08	-2,92				1,23	4,46
												0,00	0,00



Asset class	% Lunga	% Corta	% Netta	Currency	%
Azioni	54,53	5,93	48,60	USD	24,83
Obbligazioni	36,79	0,00	36,79	EUR	59,71
Commodity	0,00	0,00	0,00	CHF	3,07
Futures	0,00	0,00	0,00	GBP	1,44
Liquidità	6,34	0,00	6,34	SEK	0,33
				CAD	2,29
				DKK	8,45



Principali 10 titoli

Nome	Settore	Paese	% su portaf
PERFORMANCE SOLUTION	Bond	IT	38,49
ETF SHORT	Index	EU	6,10
DANAHER	Health/Biotech	USA	4,73
PAYPAL HOLDINGS	H.Tech	USA	3,44
DASSAULT SYSTEM	H.Tech	EU	3,25
SALESFORCE	H.Tech	USA	3,12
ALPHABET CLASS A	H.Tech	USA	2,10
UNICREDIT	Bank	IT	2,03
ZOETIS	Health/Biotech	USA	1,99
STRAUMANN HOLD	Health/Biotech	CH	1,96

Valutazione portafoglio

Fondamentali		Fideuram flex	
P/E	32,36	Beta 2yr	0,00
P/Sales	10,63	Beta 1yr	0,00
P/BV	-32,58	Beta 6m	-0,95
		Alfa 2yr	0,00
		Alfa 1yr	0,00
		Alfa 6m	-0,02
Rating	A-AAA 0,00%	Duration	9,31
	B-BBB		
	NR 100,00%		