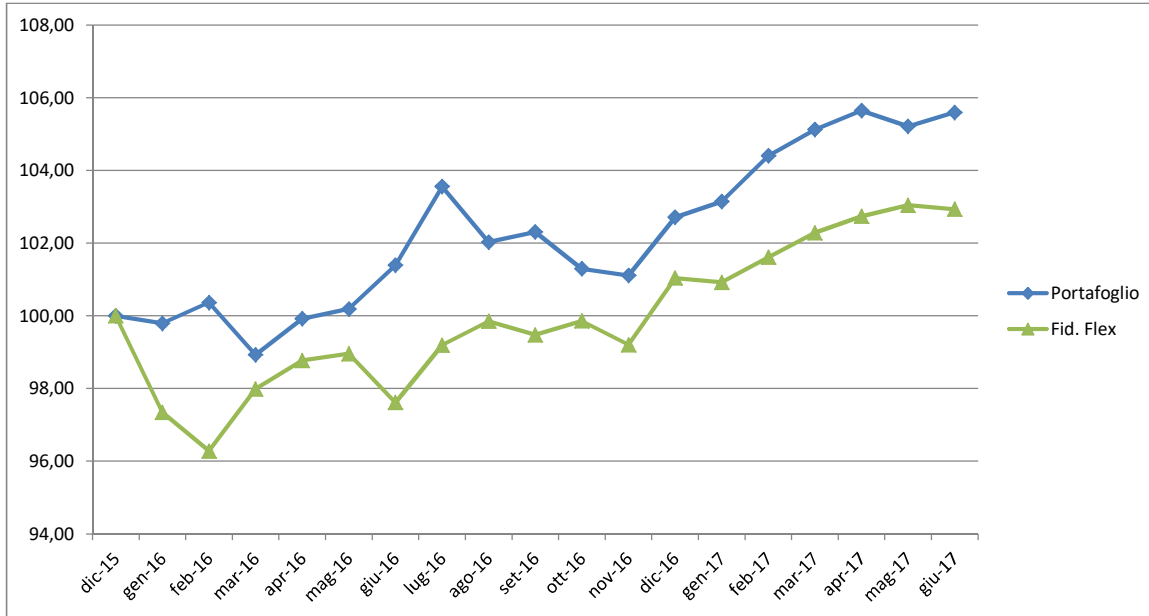
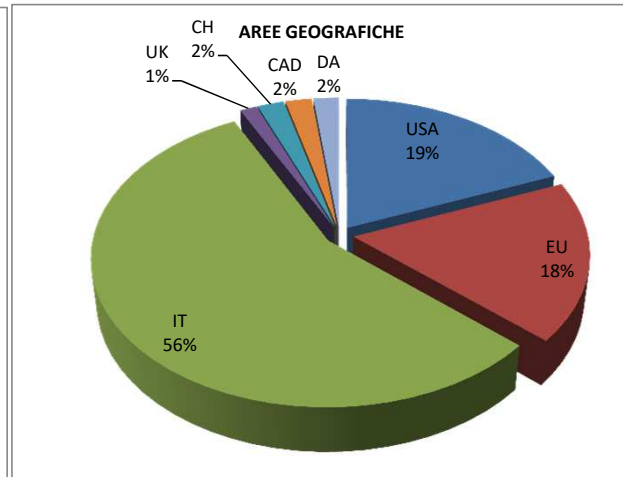
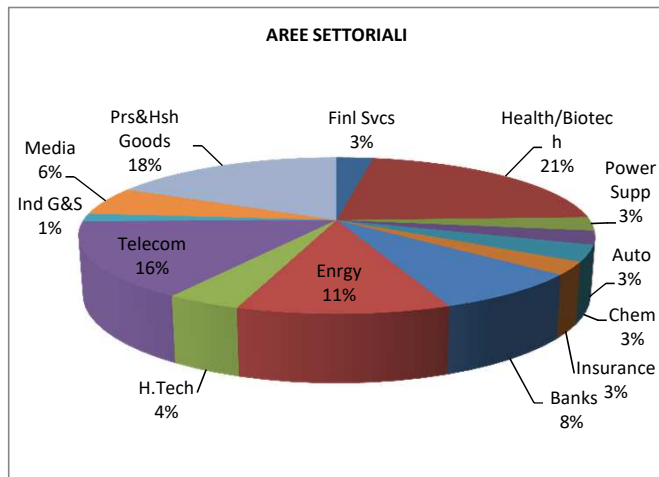


Advisoring su portafoglio flessibile SICAV

| | Jan | Febr | March | Apr | May | Jun | Jul | Aug | Sept | Oct | Nov | Dec | Tot.Year | DvSt |
|-------------|-------|------|-------|------|-------|------|------|-------|------|-------|------|------|----------|------|
| 2016 | -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 |
| 2017 | 0,42 | 1,22 | 0,69 | 0,49 | -0,41 | 0,36 | | | | | | | 2,77 | 1,83 |



| | | | | | |
|--------------|-------|------|-------|-----|-------|
| Azioni | 39,50 | 4,95 | 34,55 | USD | 13,82 |
| Obbligazioni | 15,60 | 0,00 | 15,60 | EUR | 62,01 |
| Commodity | 2,49 | 0,00 | 2,49 | CHF | 1,47 |
| Futures | 37,00 | 0,00 | 37,00 | GBP | 0,93 |
| Liquidità | 10,63 | 0,00 | 10,63 | DKK | 1,38 |
| | | | | SEK | 0,95 |
| | | | | CAD | 0,28 |



Principali 10 titoli

| Nome | Settore | Paese | % su portaf |
|-------------------|------------|----------|-------------|
| FUTURES | Derivates | IT | 41,40 |
| AREVA 2021 | Power supp | EU | 7,10 |
| ETF SHORT | Index | EU | 5,53 |
| ALERION 2022 | Power supp | ITALIA | 3,30 |
| SPDR GOLD | Index | USA | 2,79 |
| GOLDMAN SACH 2024 | Bank | USA | 2,46 |
| APPLE 2023 | H.Tech | USA | 2,35 |
| FLUGHAFEN ZUERICH | Trv&Lsr | SVIZZERA | 2,03 |
| ZOETIS | Biotech | USA | 1,69 |
| CANADIAN RAILWAY | Trv&Lsr | CA | 1,63 |

Valutazione portafoglio

| Fondamentali | | Fideuram flex | |
|--------------|--------------|---------------|------|
| P/E | 33,13 | Beta 2yr | 0,00 |
| P/Sales | 8,80 | Beta 1yr | 0,20 |
| P/BV | 7,55 | Beta 6m | 0,25 |
| | | Alfa 2yr | 0,00 |
| | | Alfa 1yr | 0,05 |
| | | Alfa 6m | 0,13 |
| Rating | A-AAA 31,56% | Duration | 4,72 |
| | B-BBB 0,00% | | |
| | NR 68,44% | | |