

PANORAMICA

Gestioni Patrimoniali Classiche

31 Maggio 2017

Profilo di Investimento	Parametri di Investimento ^[1]	Performance	Rendimento / Rischio																																																																				
  <p>Defensive</p> 	<table border="1"> <thead> <tr> <th></th> <th>Min.</th> <th>Max.</th> <th>Neutrale</th> <th>Attuale</th> <th>Diff.</th> </tr> </thead> <tbody> <tr> <td>Liquidità</td> <td>0%</td> <td>70%</td> <td>15,0%</td> <td>1,0%</td> <td>-14,0%</td> </tr> <tr> <td>Obbligazioni</td> <td>30%</td> <td>100%</td> <td>75,0%</td> <td>82,0%</td> <td>7,0%</td> </tr> <tr> <td>Azioni</td> <td>0%</td> <td>10%</td> <td>5,0%</td> <td>7,5%</td> <td>2,5%</td> </tr> <tr> <td>Altri</td> <td>0%</td> <td>10%</td> <td>5,0%</td> <td>9,5%</td> <td>4,5%</td> </tr> <tr> <td>Totale</td> <td></td> <td></td> <td>100,0%</td> <td>100,0%</td> <td></td> </tr> </tbody> </table>		Min.	Max.	Neutrale	Attuale	Diff.	Liquidità	0%	70%	15,0%	1,0%	-14,0%	Obbligazioni	30%	100%	75,0%	82,0%	7,0%	Azioni	0%	10%	5,0%	7,5%	2,5%	Altri	0%	10%	5,0%	9,5%	4,5%	Totale			100,0%	100,0%		<table border="1"> <tbody> <tr> <td>MtD</td> <td>0,25%</td> </tr> <tr> <td>YtD</td> <td>0,39%</td> </tr> <tr> <td>2016</td> <td>0,67%</td> </tr> <tr> <td>2015</td> <td>5,58%</td> </tr> <tr> <td>2014</td> <td>13,22%</td> </tr> <tr> <td>2013</td> <td>5,82%</td> </tr> </tbody> </table>	MtD	0,25%	YtD	0,39%	2016	0,67%	2015	5,58%	2014	13,22%	2013	5,82%	<table border="1"> <tbody> <tr> <td>Compound ROR</td> <td>5,88%</td> </tr> <tr> <td>Standard Deviation</td> <td>4,36%</td> </tr> <tr> <td>Gain Deviation</td> <td>3,19%</td> </tr> <tr> <td>Loss Deviation</td> <td>2,13%</td> </tr> <tr> <td>Information Ratio</td> <td>1,35</td> </tr> <tr> <td>Max Drawdown</td> <td>-5,53%</td> </tr> <tr> <td>Positive Months</td> <td>64,15%</td> </tr> </tbody> </table>	Compound ROR	5,88%	Standard Deviation	4,36%	Gain Deviation	3,19%	Loss Deviation	2,13%	Information Ratio	1,35	Max Drawdown	-5,53%	Positive Months	64,15%						
	Min.	Max.	Neutrale	Attuale	Diff.																																																																		
Liquidità	0%	70%	15,0%	1,0%	-14,0%																																																																		
Obbligazioni	30%	100%	75,0%	82,0%	7,0%																																																																		
Azioni	0%	10%	5,0%	7,5%	2,5%																																																																		
Altri	0%	10%	5,0%	9,5%	4,5%																																																																		
Totale			100,0%	100,0%																																																																			
MtD	0,25%																																																																						
YtD	0,39%																																																																						
2016	0,67%																																																																						
2015	5,58%																																																																						
2014	13,22%																																																																						
2013	5,82%																																																																						
Compound ROR	5,88%																																																																						
Standard Deviation	4,36%																																																																						
Gain Deviation	3,19%																																																																						
Loss Deviation	2,13%																																																																						
Information Ratio	1,35																																																																						
Max Drawdown	-5,53%																																																																						
Positive Months	64,15%																																																																						
<p>Conservative Plus</p>	<table border="1"> <thead> <tr> <th></th> <th>Min.</th> <th>Max.</th> <th>Neutrale</th> <th>Attuale</th> <th>Diff.</th> </tr> </thead> <tbody> <tr> <td>Liquidità</td> <td>0%</td> <td>70%</td> <td>15,0%</td> <td>8,5%</td> <td>-6,5%</td> </tr> <tr> <td>Obbligazioni</td> <td>30%</td> <td>100%</td> <td>55,0%</td> <td>51,5%</td> <td>-3,5%</td> </tr> <tr> <td>Azioni</td> <td>0%</td> <td>35%</td> <td>20,0%</td> <td>29,5%</td> <td>9,5%</td> </tr> <tr> <td>Altri</td> <td>0%</td> <td>25%</td> <td>10,0%</td> <td>10,5%</td> <td>0,5%</td> </tr> <tr> <td>Totale</td> <td></td> <td></td> <td>100,0%</td> <td>100,0%</td> <td></td> </tr> </tbody> </table>		Min.	Max.	Neutrale	Attuale	Diff.	Liquidità	0%	70%	15,0%	8,5%	-6,5%	Obbligazioni	30%	100%	55,0%	51,5%	-3,5%	Azioni	0%	35%	20,0%	29,5%	9,5%	Altri	0%	25%	10,0%	10,5%	0,5%	Totale			100,0%	100,0%		<table border="1"> <tbody> <tr> <td>MtD</td> <td>0,22%</td> </tr> <tr> <td>YtD</td> <td>1,14%</td> </tr> <tr> <td>2016</td> <td>-0,80%</td> </tr> <tr> <td>2015</td> <td>5,93%</td> </tr> <tr> <td>2014</td> <td>11,13%</td> </tr> <tr> <td>2013</td> <td>9,91%</td> </tr> <tr> <td>2012</td> <td>15,93%</td> </tr> <tr> <td>2011</td> <td>-0,66%</td> </tr> <tr> <td>2010</td> <td>3,21%</td> </tr> </tbody> </table>	MtD	0,22%	YtD	1,14%	2016	-0,80%	2015	5,93%	2014	11,13%	2013	9,91%	2012	15,93%	2011	-0,66%	2010	3,21%	<table border="1"> <tbody> <tr> <td>Compound ROR</td> <td>5,53%</td> </tr> <tr> <td>Standard Deviation</td> <td>5,14%</td> </tr> <tr> <td>Gain Deviation</td> <td>2,98%</td> </tr> <tr> <td>Loss Deviation</td> <td>2,81%</td> </tr> <tr> <td>Information Ratio</td> <td>1,08</td> </tr> <tr> <td>Max Drawdown</td> <td>-8,68%</td> </tr> <tr> <td>Positive Months</td> <td>66,29%</td> </tr> </tbody> </table>	Compound ROR	5,53%	Standard Deviation	5,14%	Gain Deviation	2,98%	Loss Deviation	2,81%	Information Ratio	1,08	Max Drawdown	-8,68%	Positive Months	66,29%
	Min.	Max.	Neutrale	Attuale	Diff.																																																																		
Liquidità	0%	70%	15,0%	8,5%	-6,5%																																																																		
Obbligazioni	30%	100%	55,0%	51,5%	-3,5%																																																																		
Azioni	0%	35%	20,0%	29,5%	9,5%																																																																		
Altri	0%	25%	10,0%	10,5%	0,5%																																																																		
Totale			100,0%	100,0%																																																																			
MtD	0,22%																																																																						
YtD	1,14%																																																																						
2016	-0,80%																																																																						
2015	5,93%																																																																						
2014	11,13%																																																																						
2013	9,91%																																																																						
2012	15,93%																																																																						
2011	-0,66%																																																																						
2010	3,21%																																																																						
Compound ROR	5,53%																																																																						
Standard Deviation	5,14%																																																																						
Gain Deviation	2,98%																																																																						
Loss Deviation	2,81%																																																																						
Information Ratio	1,08																																																																						
Max Drawdown	-8,68%																																																																						
Positive Months	66,29%																																																																						
  <p>Balanced</p> 	<table border="1"> <thead> <tr> <th></th> <th>Min.</th> <th>Max.</th> <th>Neutrale</th> <th>Attuale</th> <th>Diff.</th> </tr> </thead> <tbody> <tr> <td>Liquidità</td> <td>0%</td> <td>70%</td> <td>15,0%</td> <td>13,0%</td> <td>-2,0%</td> </tr> <tr> <td>Obbligazioni</td> <td>15%</td> <td>85%</td> <td>35,0%</td> <td>31,0%</td> <td>-4,0%</td> </tr> <tr> <td>Azioni</td> <td>15%</td> <td>65%</td> <td>35,0%</td> <td>49,0%</td> <td>14,0%</td> </tr> <tr> <td>Altri</td> <td>0%</td> <td>35%</td> <td>15,0%</td> <td>7,0%</td> <td>-8,0%</td> </tr> <tr> <td>Totale</td> <td></td> <td></td> <td>100,0%</td> <td>100,0%</td> <td></td> </tr> </tbody> </table>		Min.	Max.	Neutrale	Attuale	Diff.	Liquidità	0%	70%	15,0%	13,0%	-2,0%	Obbligazioni	15%	85%	35,0%	31,0%	-4,0%	Azioni	15%	65%	35,0%	49,0%	14,0%	Altri	0%	35%	15,0%	7,0%	-8,0%	Totale			100,0%	100,0%		<table border="1"> <tbody> <tr> <td>MtD</td> <td>0,46%</td> </tr> <tr> <td>YtD</td> <td>3,14%</td> </tr> <tr> <td>2016</td> <td>-3,87%</td> </tr> <tr> <td>2015</td> <td>12,21%</td> </tr> <tr> <td>2014</td> <td>4,87%</td> </tr> <tr> <td>2013</td> <td>18,19%</td> </tr> <tr> <td>2012</td> <td>17,69%</td> </tr> <tr> <td>2011</td> <td>-5,12%</td> </tr> <tr> <td>2010</td> <td>7,07%</td> </tr> </tbody> </table>	MtD	0,46%	YtD	3,14%	2016	-3,87%	2015	12,21%	2014	4,87%	2013	18,19%	2012	17,69%	2011	-5,12%	2010	7,07%	<table border="1"> <tbody> <tr> <td>Compound ROR</td> <td>7,25%</td> </tr> <tr> <td>Standard Deviation</td> <td>7,39%</td> </tr> <tr> <td>Gain Deviation</td> <td>4,43%</td> </tr> <tr> <td>Loss Deviation</td> <td>4,33%</td> </tr> <tr> <td>Information Ratio</td> <td>0,98</td> </tr> <tr> <td>Max Drawdown</td> <td>-11,34%</td> </tr> <tr> <td>Positive Months</td> <td>65,17%</td> </tr> </tbody> </table>	Compound ROR	7,25%	Standard Deviation	7,39%	Gain Deviation	4,43%	Loss Deviation	4,33%	Information Ratio	0,98	Max Drawdown	-11,34%	Positive Months	65,17%
	Min.	Max.	Neutrale	Attuale	Diff.																																																																		
Liquidità	0%	70%	15,0%	13,0%	-2,0%																																																																		
Obbligazioni	15%	85%	35,0%	31,0%	-4,0%																																																																		
Azioni	15%	65%	35,0%	49,0%	14,0%																																																																		
Altri	0%	35%	15,0%	7,0%	-8,0%																																																																		
Totale			100,0%	100,0%																																																																			
MtD	0,46%																																																																						
YtD	3,14%																																																																						
2016	-3,87%																																																																						
2015	12,21%																																																																						
2014	4,87%																																																																						
2013	18,19%																																																																						
2012	17,69%																																																																						
2011	-5,12%																																																																						
2010	7,07%																																																																						
Compound ROR	7,25%																																																																						
Standard Deviation	7,39%																																																																						
Gain Deviation	4,43%																																																																						
Loss Deviation	4,33%																																																																						
Information Ratio	0,98																																																																						
Max Drawdown	-11,34%																																																																						
Positive Months	65,17%																																																																						
  <p>Aggressive</p> 	<table border="1"> <thead> <tr> <th></th> <th>Min.</th> <th>Max.</th> <th>Neutrale</th> <th>Attuale</th> <th>Diff.</th> </tr> </thead> <tbody> <tr> <td>Liquidità</td> <td>0%</td> <td>70%</td> <td>15,0%</td> <td>7,5%</td> <td>-7,5%</td> </tr> <tr> <td>Obbligazioni</td> <td>0%</td> <td>50%</td> <td>0,0%</td> <td>14,5%</td> <td>14,5%</td> </tr> <tr> <td>Azioni</td> <td>30%</td> <td>100%</td> <td>70,0%</td> <td>78,0%</td> <td>8,0%</td> </tr> <tr> <td>Altri</td> <td>0%</td> <td>70%</td> <td>15,0%</td> <td>0,0%</td> <td>-15,0%</td> </tr> <tr> <td>Totale</td> <td></td> <td></td> <td>100,0%</td> <td>100,0%</td> <td></td> </tr> </tbody> </table>		Min.	Max.	Neutrale	Attuale	Diff.	Liquidità	0%	70%	15,0%	7,5%	-7,5%	Obbligazioni	0%	50%	0,0%	14,5%	14,5%	Azioni	30%	100%	70,0%	78,0%	8,0%	Altri	0%	70%	15,0%	0,0%	-15,0%	Totale			100,0%	100,0%		<table border="1"> <tbody> <tr> <td>MtD</td> <td>1,26%</td> </tr> <tr> <td>YtD</td> <td>6,69%</td> </tr> <tr> <td>2016</td> <td>5,34%</td> </tr> <tr> <td>2015</td> <td>16,94%</td> </tr> <tr> <td>2014</td> <td>9,17%</td> </tr> <tr> <td>2013</td> <td>27,63%</td> </tr> <tr> <td>2012</td> <td>20,95%</td> </tr> <tr> <td>2011</td> <td>-7,69%</td> </tr> <tr> <td>2010</td> <td>13,35%</td> </tr> </tbody> </table>	MtD	1,26%	YtD	6,69%	2016	5,34%	2015	16,94%	2014	9,17%	2013	27,63%	2012	20,95%	2011	-7,69%	2010	13,35%	<table border="1"> <tbody> <tr> <td>Compound ROR</td> <td>12,19%</td> </tr> <tr> <td>Standard Deviation</td> <td>9,46%</td> </tr> <tr> <td>Gain Deviation</td> <td>5,92%</td> </tr> <tr> <td>Loss Deviation</td> <td>5,98%</td> </tr> <tr> <td>Information Ratio</td> <td>1,29</td> </tr> <tr> <td>Max Drawdown</td> <td>-12,86%</td> </tr> <tr> <td>Positive Months</td> <td>70,79%</td> </tr> </tbody> </table>	Compound ROR	12,19%	Standard Deviation	9,46%	Gain Deviation	5,92%	Loss Deviation	5,98%	Information Ratio	1,29	Max Drawdown	-12,86%	Positive Months	70,79%
	Min.	Max.	Neutrale	Attuale	Diff.																																																																		
Liquidità	0%	70%	15,0%	7,5%	-7,5%																																																																		
Obbligazioni	0%	50%	0,0%	14,5%	14,5%																																																																		
Azioni	30%	100%	70,0%	78,0%	8,0%																																																																		
Altri	0%	70%	15,0%	0,0%	-15,0%																																																																		
Totale			100,0%	100,0%																																																																			
MtD	1,26%																																																																						
YtD	6,69%																																																																						
2016	5,34%																																																																						
2015	16,94%																																																																						
2014	9,17%																																																																						
2013	27,63%																																																																						
2012	20,95%																																																																						
2011	-7,69%																																																																						
2010	13,35%																																																																						
Compound ROR	12,19%																																																																						
Standard Deviation	9,46%																																																																						
Gain Deviation	5,92%																																																																						
Loss Deviation	5,98%																																																																						
Information Ratio	1,29																																																																						
Max Drawdown	-12,86%																																																																						
Positive Months	70,79%																																																																						
<p>Emerging Markets</p>	<table border="1"> <thead> <tr> <th></th> <th>Min.</th> <th>Max.</th> <th>Neutrale</th> <th>Attuale</th> <th>Diff.</th> </tr> </thead> <tbody> <tr> <td>Liquidità</td> <td>0%</td> <td>70%</td> <td>20,0%</td> <td>1,0%</td> <td>-19,0%</td> </tr> <tr> <td>Obbligazioni</td> <td>0%</td> <td>40%</td> <td>0,0%</td> <td>13,0%</td> <td>13,0%</td> </tr> <tr> <td>Azioni</td> <td>30%</td> <td>100%</td> <td>70,0%</td> <td>78,5%</td> <td>8,5%</td> </tr> <tr> <td>Altri</td> <td>0%</td> <td>50%</td> <td>10,0%</td> <td>7,5%</td> <td>-2,5%</td> </tr> <tr> <td>Totale</td> <td></td> <td></td> <td>100,0%</td> <td>100,0%</td> <td></td> </tr> </tbody> </table>		Min.	Max.	Neutrale	Attuale	Diff.	Liquidità	0%	70%	20,0%	1,0%	-19,0%	Obbligazioni	0%	40%	0,0%	13,0%	13,0%	Azioni	30%	100%	70,0%	78,5%	8,5%	Altri	0%	50%	10,0%	7,5%	-2,5%	Totale			100,0%	100,0%		<table border="1"> <tbody> <tr> <td>MtD</td> <td>-0,10%</td> </tr> <tr> <td>YtD</td> <td>5,44%</td> </tr> <tr> <td>2016</td> <td>13,90%</td> </tr> <tr> <td>2015</td> <td>3,91%</td> </tr> <tr> <td>2014</td> <td>22,29%</td> </tr> <tr> <td>2013</td> <td>10,69%</td> </tr> <tr> <td>2012</td> <td>20,96%</td> </tr> <tr> <td>2011</td> <td>-9,99%</td> </tr> <tr> <td>2010</td> <td>19,24%</td> </tr> </tbody> </table>	MtD	-0,10%	YtD	5,44%	2016	13,90%	2015	3,91%	2014	22,29%	2013	10,69%	2012	20,96%	2011	-9,99%	2010	19,24%	<table border="1"> <tbody> <tr> <td>Compound ROR</td> <td>13,16%</td> </tr> <tr> <td>Standard Deviation</td> <td>9,60%</td> </tr> <tr> <td>Gain Deviation</td> <td>7,54%</td> </tr> <tr> <td>Loss Deviation</td> <td>7,01%</td> </tr> <tr> <td>Information Ratio</td> <td>1,37</td> </tr> <tr> <td>Max Drawdown</td> <td>-14,94%</td> </tr> <tr> <td>Positive Months</td> <td>65,17%</td> </tr> </tbody> </table>	Compound ROR	13,16%	Standard Deviation	9,60%	Gain Deviation	7,54%	Loss Deviation	7,01%	Information Ratio	1,37	Max Drawdown	-14,94%	Positive Months	65,17%
	Min.	Max.	Neutrale	Attuale	Diff.																																																																		
Liquidità	0%	70%	20,0%	1,0%	-19,0%																																																																		
Obbligazioni	0%	40%	0,0%	13,0%	13,0%																																																																		
Azioni	30%	100%	70,0%	78,5%	8,5%																																																																		
Altri	0%	50%	10,0%	7,5%	-2,5%																																																																		
Totale			100,0%	100,0%																																																																			
MtD	-0,10%																																																																						
YtD	5,44%																																																																						
2016	13,90%																																																																						
2015	3,91%																																																																						
2014	22,29%																																																																						
2013	10,69%																																																																						
2012	20,96%																																																																						
2011	-9,99%																																																																						
2010	19,24%																																																																						
Compound ROR	13,16%																																																																						
Standard Deviation	9,60%																																																																						
Gain Deviation	7,54%																																																																						
Loss Deviation	7,01%																																																																						
Information Ratio	1,37																																																																						
Max Drawdown	-14,94%																																																																						
Positive Months	65,17%																																																																						
<p>Absolute Return</p>	<table border="1"> <thead> <tr> <th></th> <th>Min.</th> <th>Max.</th> <th>Neutrale</th> <th>Attuale</th> <th>Diff.</th> </tr> </thead> <tbody> <tr> <td>Liquidità</td> <td>0%</td> <td>100%</td> <td>5,0%</td> <td>8,5%</td> <td>3,5%</td> </tr> <tr> <td>Obbligazioni</td> <td>0%</td> <td>100%</td> <td>20,0%</td> <td>34,0%</td> <td>14,0%</td> </tr> <tr> <td>Azioni</td> <td>0%</td> <td>65%</td> <td>20,0%</td> <td>47,0%</td> <td>27,0%</td> </tr> <tr> <td>Altri</td> <td>0%</td> <td>100%</td> <td>55,0%</td> <td>10,5%</td> <td>-44,5%</td> </tr> <tr> <td>Totale</td> <td></td> <td></td> <td>100,0%</td> <td>100,0%</td> <td></td> </tr> </tbody> </table>		Min.	Max.	Neutrale	Attuale	Diff.	Liquidità	0%	100%	5,0%	8,5%	3,5%	Obbligazioni	0%	100%	20,0%	34,0%	14,0%	Azioni	0%	65%	20,0%	47,0%	27,0%	Altri	0%	100%	55,0%	10,5%	-44,5%	Totale			100,0%	100,0%		<table border="1"> <tbody> <tr> <td>MtD</td> <td>0,14%</td> </tr> <tr> <td>YtD</td> <td>1,57%</td> </tr> <tr> <td>2016</td> <td>-0,21%</td> </tr> <tr> <td>2015</td> <td>11,19%</td> </tr> <tr> <td>2014</td> <td>5,56%</td> </tr> <tr> <td>2013</td> <td>18,67%</td> </tr> <tr> <td>2012</td> <td>18,92%</td> </tr> <tr> <td>2011</td> <td>-6,05%</td> </tr> <tr> <td>2010</td> <td>6,76%</td> </tr> </tbody> </table>	MtD	0,14%	YtD	1,57%	2016	-0,21%	2015	11,19%	2014	5,56%	2013	18,67%	2012	18,92%	2011	-6,05%	2010	6,76%	<table border="1"> <tbody> <tr> <td>Compound ROR</td> <td>7,35%</td> </tr> <tr> <td>Standard Deviation</td> <td>6,46%</td> </tr> <tr> <td>Gain Deviation</td> <td>4,10%</td> </tr> <tr> <td>Loss Deviation</td> <td>4,23%</td> </tr> <tr> <td>Information Ratio</td> <td>1,14</td> </tr> <tr> <td>Max Drawdown</td> <td>-8,56%</td> </tr> <tr> <td>Positive Months</td> <td>62,92%</td> </tr> </tbody> </table>	Compound ROR	7,35%	Standard Deviation	6,46%	Gain Deviation	4,10%	Loss Deviation	4,23%	Information Ratio	1,14	Max Drawdown	-8,56%	Positive Months	62,92%
	Min.	Max.	Neutrale	Attuale	Diff.																																																																		
Liquidità	0%	100%	5,0%	8,5%	3,5%																																																																		
Obbligazioni	0%	100%	20,0%	34,0%	14,0%																																																																		
Azioni	0%	65%	20,0%	47,0%	27,0%																																																																		
Altri	0%	100%	55,0%	10,5%	-44,5%																																																																		
Totale			100,0%	100,0%																																																																			
MtD	0,14%																																																																						
YtD	1,57%																																																																						
2016	-0,21%																																																																						
2015	11,19%																																																																						
2014	5,56%																																																																						
2013	18,67%																																																																						
2012	18,92%																																																																						
2011	-6,05%																																																																						
2010	6,76%																																																																						
Compound ROR	7,35%																																																																						
Standard Deviation	6,46%																																																																						
Gain Deviation	4,10%																																																																						
Loss Deviation	4,23%																																																																						
Information Ratio	1,14																																																																						
Max Drawdown	-8,56%																																																																						
Positive Months	62,92%																																																																						
  <p>Flexible</p>  	<table border="1"> <thead> <tr> <th></th> <th>Min.</th> <th>Max.</th> <th>Neutrale</th> <th>Attuale</th> <th>Diff.</th> </tr> </thead> <tbody> <tr> <td>Liquidità</td> <td>0%</td> <td>100%</td> <td>5,0%</td> <td>9,5%</td> <td>4,5%</td> </tr> <tr> <td>Obbligazioni</td> <td>0%</td> <td>100%</td> <td>30,0%</td> <td>24,5%</td> <td>-5,5%</td> </tr> <tr> <td>Azioni</td> <td>0%</td> <td>100%</td> <td>40,0%</td> <td>55,5%</td> <td>15,5%</td> </tr> <tr> <td>Altri</td> <td>0%</td> <td>100%</td> <td>25,0%</td> <td>10,5%</td> <td>-14,5%</td> </tr> <tr> <td>Totale</td> <td></td> <td></td> <td>100,0%</td> <td>100,0%</td> <td></td> </tr> </tbody> </table>		Min.	Max.	Neutrale	Attuale	Diff.	Liquidità	0%	100%	5,0%	9,5%	4,5%	Obbligazioni	0%	100%	30,0%	24,5%	-5,5%	Azioni	0%	100%	40,0%	55,5%	15,5%	Altri	0%	100%	25,0%	10,5%	-14,5%	Totale			100,0%	100,0%		<table border="1"> <tbody> <tr> <td>MtD</td> <td>0,38%</td> </tr> <tr> <td>YtD</td> <td>3,31%</td> </tr> <tr> <td>2016</td> <td>-2,79%</td> </tr> <tr> <td>2015</td> <td>13,58%</td> </tr> <tr> <td>2014</td> <td>10,33%</td> </tr> <tr> <td>2013</td> <td>20,37%</td> </tr> <tr> <td>2012</td> <td>18,72%</td> </tr> <tr> <td>2011</td> <td>-7,47%</td> </tr> <tr> <td>2010</td> <td>9,92%</td> </tr> </tbody> </table>	MtD	0,38%	YtD	3,31%	2016	-2,79%	2015	13,58%	2014	10,33%	2013	20,37%	2012	18,72%	2011	-7,47%	2010	9,92%	<table border="1"> <tbody> <tr> <td>Compound ROR</td> <td>8,24%</td> </tr> <tr> <td>Standard Deviation</td> <td>7,54%</td> </tr> <tr> <td>Gain Deviation</td> <td>4,50%</td> </tr> <tr> <td>Loss Deviation</td> <td>4,78%</td> </tr> <tr> <td>Information Ratio</td> <td>1,09</td> </tr> <tr> <td>Max Drawdown</td> <td>-11,18%</td> </tr> <tr> <td>Positive Months</td> <td>67,42%</td> </tr> </tbody> </table>	Compound ROR	8,24%	Standard Deviation	7,54%	Gain Deviation	4,50%	Loss Deviation	4,78%	Information Ratio	1,09	Max Drawdown	-11,18%	Positive Months	67,42%
	Min.	Max.	Neutrale	Attuale	Diff.																																																																		
Liquidità	0%	100%	5,0%	9,5%	4,5%																																																																		
Obbligazioni	0%	100%	30,0%	24,5%	-5,5%																																																																		
Azioni	0%	100%	40,0%	55,5%	15,5%																																																																		
Altri	0%	100%	25,0%	10,5%	-14,5%																																																																		
Totale			100,0%	100,0%																																																																			
MtD	0,38%																																																																						
YtD	3,31%																																																																						
2016	-2,79%																																																																						
2015	13,58%																																																																						
2014	10,33%																																																																						
2013	20,37%																																																																						
2012	18,72%																																																																						
2011	-7,47%																																																																						
2010	9,92%																																																																						
Compound ROR	8,24%																																																																						
Standard Deviation	7,54%																																																																						
Gain Deviation	4,50%																																																																						
Loss Deviation	4,78%																																																																						
Information Ratio	1,09																																																																						
Max Drawdown	-11,18%																																																																						
Positive Months	67,42%																																																																						

[1] Nuovi Parametri di Investimento da 09/2009

Disclaimer

Questo documento è stato preparato per scopi puramente informativi. FIA Asset Management S.A. ("FIA") nega espressamente qualsiasi responsabilità per perdite o danni, diretti o indiretti, prevedibili o imprevedibili, incorsi o sofferti da qualsiasi utilizzatore di questo documento o delle informazioni ivi contenute. Nessuna informazione contenuta nel presente documento costituisce né può essere intesa come consulenza in materia di investimenti o finanziaria, né può essere intesa come sollecitazione all'investimento. Questo documento non costituisce e non può essere inteso come una raccomandazione a vendere o ad acquistare strumenti finanziari. Gli utilizzatori di questo documento sono invitati a rivolgersi a consulenti professionali in relazione a tali questioni. I rendimenti indicati rappresentano rendimenti passati e non possono essere considerati indicazione o garanzia di rendimenti futuri; nessuna garanzia, espressa o implicita, è resa relativamente ai rendimenti futuri. Questo documento non può essere riprodotto senza la preventiva autorizzazione di FIA.

PANORAMICA

Gestioni Patrimoniali Algoritmica

31 Maggio 2017

- Per Investitori Istituzionali -

Linea di Gestione	Parametri di Investimento / Universo Investibile	Performance ^[1]	Rendimento / Rischio																																																
Trend Follower Fixed Income Absolute Return	<table border="1"> <thead> <tr> <th></th> <th>Min.</th> <th>Max.</th> <th>Fondi Absolute Return</th> </tr> </thead> <tbody> <tr> <td>Liquidità</td> <td>0%</td> <td>0%</td> <td></td> </tr> <tr> <td>Obbligazioni</td> <td>0%</td> <td>0%</td> <td>100,0% Obbligazionari</td> </tr> <tr> <td>Azioni</td> <td>0%</td> <td>0%</td> <td></td> </tr> <tr> <td>Altri</td> <td>100%</td> <td>100%</td> <td></td> </tr> <tr> <td colspan="3"></td> <td>100,0% Totale</td> </tr> </tbody> </table>		Min.	Max.	Fondi Absolute Return	Liquidità	0%	0%		Obbligazioni	0%	0%	100,0% Obbligazionari	Azioni	0%	0%		Altri	100%	100%					100,0% Totale	<table border="1"> <tbody> <tr> <td>MtD</td> <td>0,12%</td> </tr> <tr> <td>YtD</td> <td>0,84%</td> </tr> <tr> <td>2016*</td> <td>4,15%</td> </tr> <tr> <td>2015</td> <td>2,80%</td> </tr> <tr> <td>2014</td> <td>9,32%</td> </tr> <tr> <td>2013</td> <td>3,55%</td> </tr> </tbody> </table>	MtD	0,12%	YtD	0,84%	2016*	4,15%	2015	2,80%	2014	9,32%	2013	3,55%	<table border="1"> <tbody> <tr> <td>Compound ROR</td> <td>4,33%</td> </tr> <tr> <td>Standard Deviation</td> <td>2,65%</td> </tr> <tr> <td>Gain Deviation</td> <td>1,84%</td> </tr> <tr> <td>Loss Deviation</td> <td>1,49%</td> </tr> <tr> <td>Information Ratio</td> <td>1,64</td> </tr> <tr> <td>Max Drawdown</td> <td>-5,86%</td> </tr> </tbody> </table>	Compound ROR	4,33%	Standard Deviation	2,65%	Gain Deviation	1,84%	Loss Deviation	1,49%	Information Ratio	1,64	Max Drawdown	-5,86%
	Min.	Max.	Fondi Absolute Return																																																
Liquidità	0%	0%																																																	
Obbligazioni	0%	0%	100,0% Obbligazionari																																																
Azioni	0%	0%																																																	
Altri	100%	100%																																																	
			100,0% Totale																																																
MtD	0,12%																																																		
YtD	0,84%																																																		
2016*	4,15%																																																		
2015	2,80%																																																		
2014	9,32%																																																		
2013	3,55%																																																		
Compound ROR	4,33%																																																		
Standard Deviation	2,65%																																																		
Gain Deviation	1,84%																																																		
Loss Deviation	1,49%																																																		
Information Ratio	1,64																																																		
Max Drawdown	-5,86%																																																		
Trend Follower Conservative Absolute Return	<table border="1"> <thead> <tr> <th></th> <th>Min.</th> <th>Max.</th> <th>Fondi Absolute Return</th> </tr> </thead> <tbody> <tr> <td>Liquidità</td> <td>0%</td> <td>0%</td> <td></td> </tr> <tr> <td>Obbligazioni</td> <td>0%</td> <td>0%</td> <td>75,0% Obbligazionari</td> </tr> <tr> <td>Azioni</td> <td>0%</td> <td>0%</td> <td>25,0% Azionari</td> </tr> <tr> <td>Altri</td> <td>100%</td> <td>100%</td> <td></td> </tr> <tr> <td colspan="3"></td> <td>100,0% Totale</td> </tr> </tbody> </table>		Min.	Max.	Fondi Absolute Return	Liquidità	0%	0%		Obbligazioni	0%	0%	75,0% Obbligazionari	Azioni	0%	0%	25,0% Azionari	Altri	100%	100%					100,0% Totale	<table border="1"> <tbody> <tr> <td>MtD</td> <td>0,41%</td> </tr> <tr> <td>YtD</td> <td>1,38%</td> </tr> <tr> <td>2016*</td> <td>2,51%</td> </tr> <tr> <td>2015</td> <td>4,54%</td> </tr> <tr> <td>2014</td> <td>10,13%</td> </tr> <tr> <td>2013</td> <td>5,18%</td> </tr> </tbody> </table>	MtD	0,41%	YtD	1,38%	2016*	2,51%	2015	4,54%	2014	10,13%	2013	5,18%	<table border="1"> <tbody> <tr> <td>Compound ROR</td> <td>4,93%</td> </tr> <tr> <td>Standard Deviation</td> <td>3,00%</td> </tr> <tr> <td>Gain Deviation</td> <td>1,96%</td> </tr> <tr> <td>Loss Deviation</td> <td>1,88%</td> </tr> <tr> <td>Information Ratio</td> <td>1,64</td> </tr> <tr> <td>Max Drawdown</td> <td>-5,38%</td> </tr> </tbody> </table>	Compound ROR	4,93%	Standard Deviation	3,00%	Gain Deviation	1,96%	Loss Deviation	1,88%	Information Ratio	1,64	Max Drawdown	-5,38%
	Min.	Max.	Fondi Absolute Return																																																
Liquidità	0%	0%																																																	
Obbligazioni	0%	0%	75,0% Obbligazionari																																																
Azioni	0%	0%	25,0% Azionari																																																
Altri	100%	100%																																																	
			100,0% Totale																																																
MtD	0,41%																																																		
YtD	1,38%																																																		
2016*	2,51%																																																		
2015	4,54%																																																		
2014	10,13%																																																		
2013	5,18%																																																		
Compound ROR	4,93%																																																		
Standard Deviation	3,00%																																																		
Gain Deviation	1,96%																																																		
Loss Deviation	1,88%																																																		
Information Ratio	1,64																																																		
Max Drawdown	-5,38%																																																		
Trend Follower Balanced Absolute Return	<table border="1"> <thead> <tr> <th></th> <th>Min.</th> <th>Max.</th> <th>Fondi Absolute Return</th> </tr> </thead> <tbody> <tr> <td>Liquidità</td> <td>0%</td> <td>0%</td> <td></td> </tr> <tr> <td>Obbligazioni</td> <td>0%</td> <td>0%</td> <td>50,0% Obbligazionari</td> </tr> <tr> <td>Azioni</td> <td>0%</td> <td>0%</td> <td>50,0% Azionari</td> </tr> <tr> <td>Altri</td> <td>100%</td> <td>100%</td> <td></td> </tr> <tr> <td colspan="3"></td> <td>100,0% Totale</td> </tr> </tbody> </table>		Min.	Max.	Fondi Absolute Return	Liquidità	0%	0%		Obbligazioni	0%	0%	50,0% Obbligazionari	Azioni	0%	0%	50,0% Azionari	Altri	100%	100%					100,0% Totale	<table border="1"> <tbody> <tr> <td>MtD</td> <td>0,58%</td> </tr> <tr> <td>YtD</td> <td>2,67%</td> </tr> <tr> <td>2016*</td> <td>2,19%</td> </tr> <tr> <td>2015</td> <td>6,71%</td> </tr> <tr> <td>2014</td> <td>9,64%</td> </tr> <tr> <td>2013</td> <td>8,17%</td> </tr> </tbody> </table>	MtD	0,58%	YtD	2,67%	2016*	2,19%	2015	6,71%	2014	9,64%	2013	8,17%	<table border="1"> <tbody> <tr> <td>Compound ROR</td> <td>6,00%</td> </tr> <tr> <td>Standard Deviation</td> <td>3,33%</td> </tr> <tr> <td>Gain Deviation</td> <td>2,08%</td> </tr> <tr> <td>Loss Deviation</td> <td>2,23%</td> </tr> <tr> <td>Information Ratio</td> <td>1,80</td> </tr> <tr> <td>Max Drawdown</td> <td>-6,76%</td> </tr> </tbody> </table>	Compound ROR	6,00%	Standard Deviation	3,33%	Gain Deviation	2,08%	Loss Deviation	2,23%	Information Ratio	1,80	Max Drawdown	-6,76%
	Min.	Max.	Fondi Absolute Return																																																
Liquidità	0%	0%																																																	
Obbligazioni	0%	0%	50,0% Obbligazionari																																																
Azioni	0%	0%	50,0% Azionari																																																
Altri	100%	100%																																																	
			100,0% Totale																																																
MtD	0,58%																																																		
YtD	2,67%																																																		
2016*	2,19%																																																		
2015	6,71%																																																		
2014	9,64%																																																		
2013	8,17%																																																		
Compound ROR	6,00%																																																		
Standard Deviation	3,33%																																																		
Gain Deviation	2,08%																																																		
Loss Deviation	2,23%																																																		
Information Ratio	1,80																																																		
Max Drawdown	-6,76%																																																		
Trend Follower Growth Absolute Return	<table border="1"> <thead> <tr> <th></th> <th>Min.</th> <th>Max.</th> <th>Fondi Absolute Return</th> </tr> </thead> <tbody> <tr> <td>Liquidità</td> <td>0%</td> <td>0%</td> <td></td> </tr> <tr> <td>Obbligazioni</td> <td>0%</td> <td>0%</td> <td>25,0% Obbligazionari</td> </tr> <tr> <td>Azioni</td> <td>0%</td> <td>0%</td> <td>75,0% Azionari</td> </tr> <tr> <td>Altri</td> <td>100%</td> <td>100%</td> <td></td> </tr> <tr> <td colspan="3"></td> <td>100,0% Totale</td> </tr> </tbody> </table>		Min.	Max.	Fondi Absolute Return	Liquidità	0%	0%		Obbligazioni	0%	0%	25,0% Obbligazionari	Azioni	0%	0%	75,0% Azionari	Altri	100%	100%					100,0% Totale	<table border="1"> <tbody> <tr> <td>MtD</td> <td>1,18%</td> </tr> <tr> <td>YtD</td> <td>4,29%</td> </tr> <tr> <td>2016*</td> <td>1,88%</td> </tr> <tr> <td>2015</td> <td>7,02%</td> </tr> <tr> <td>2014</td> <td>9,10%</td> </tr> <tr> <td>2013</td> <td>10,06%</td> </tr> </tbody> </table>	MtD	1,18%	YtD	4,29%	2016*	1,88%	2015	7,02%	2014	9,10%	2013	10,06%	<table border="1"> <tbody> <tr> <td>Compound ROR</td> <td>6,45%</td> </tr> <tr> <td>Standard Deviation</td> <td>3,64%</td> </tr> <tr> <td>Gain Deviation</td> <td>2,12%</td> </tr> <tr> <td>Loss Deviation</td> <td>2,70%</td> </tr> <tr> <td>Information Ratio</td> <td>1,77</td> </tr> <tr> <td>Max Drawdown</td> <td>-9,46%</td> </tr> </tbody> </table>	Compound ROR	6,45%	Standard Deviation	3,64%	Gain Deviation	2,12%	Loss Deviation	2,70%	Information Ratio	1,77	Max Drawdown	-9,46%
	Min.	Max.	Fondi Absolute Return																																																
Liquidità	0%	0%																																																	
Obbligazioni	0%	0%	25,0% Obbligazionari																																																
Azioni	0%	0%	75,0% Azionari																																																
Altri	100%	100%																																																	
			100,0% Totale																																																
MtD	1,18%																																																		
YtD	4,29%																																																		
2016*	1,88%																																																		
2015	7,02%																																																		
2014	9,10%																																																		
2013	10,06%																																																		
Compound ROR	6,45%																																																		
Standard Deviation	3,64%																																																		
Gain Deviation	2,12%																																																		
Loss Deviation	2,70%																																																		
Information Ratio	1,77																																																		
Max Drawdown	-9,46%																																																		
Trend Follower Equity Absolute Return	<table border="1"> <thead> <tr> <th></th> <th>Min.</th> <th>Max.</th> <th>Fondi Absolute Return</th> </tr> </thead> <tbody> <tr> <td>Liquidità</td> <td>0%</td> <td>0%</td> <td></td> </tr> <tr> <td>Obbligazioni</td> <td>0%</td> <td>0%</td> <td></td> </tr> <tr> <td>Azioni</td> <td>0%</td> <td>0%</td> <td>100,0% Azionari</td> </tr> <tr> <td>Altri</td> <td>100%</td> <td>100%</td> <td></td> </tr> <tr> <td colspan="3"></td> <td>100,0% Totale</td> </tr> </tbody> </table>		Min.	Max.	Fondi Absolute Return	Liquidità	0%	0%		Obbligazioni	0%	0%		Azioni	0%	0%	100,0% Azionari	Altri	100%	100%					100,0% Totale	<table border="1"> <tbody> <tr> <td>MtD</td> <td>1,44%</td> </tr> <tr> <td>YtD</td> <td>5,25%</td> </tr> <tr> <td>2016*</td> <td>-0,10%</td> </tr> <tr> <td>2015</td> <td>7,13%</td> </tr> <tr> <td>2014</td> <td>7,26%</td> </tr> <tr> <td>2013</td> <td>12,38%</td> </tr> </tbody> </table>	MtD	1,44%	YtD	5,25%	2016*	-0,10%	2015	7,13%	2014	7,26%	2013	12,38%	<table border="1"> <tbody> <tr> <td>Compound ROR</td> <td>6,51%</td> </tr> <tr> <td>Standard Deviation</td> <td>3,84%</td> </tr> <tr> <td>Gain Deviation</td> <td>2,12%</td> </tr> <tr> <td>Loss Deviation</td> <td>3,05%</td> </tr> <tr> <td>Information Ratio</td> <td>1,70</td> </tr> <tr> <td>Max Drawdown</td> <td>-10,15%</td> </tr> </tbody> </table>	Compound ROR	6,51%	Standard Deviation	3,84%	Gain Deviation	2,12%	Loss Deviation	3,05%	Information Ratio	1,70	Max Drawdown	-10,15%
	Min.	Max.	Fondi Absolute Return																																																
Liquidità	0%	0%																																																	
Obbligazioni	0%	0%																																																	
Azioni	0%	0%	100,0% Azionari																																																
Altri	100%	100%																																																	
			100,0% Totale																																																
MtD	1,44%																																																		
YtD	5,25%																																																		
2016*	-0,10%																																																		
2015	7,13%																																																		
2014	7,26%																																																		
2013	12,38%																																																		
Compound ROR	6,51%																																																		
Standard Deviation	3,84%																																																		
Gain Deviation	2,12%																																																		
Loss Deviation	3,05%																																																		
Information Ratio	1,70																																																		
Max Drawdown	-10,15%																																																		
Trend Follower Fixed Income Dual Allocation	<table border="1"> <thead> <tr> <th></th> <th>Min.</th> <th>Max.</th> <th>Fondi Obbligazionari</th> </tr> </thead> <tbody> <tr> <td>Liquidità</td> <td>0%</td> <td>0%</td> <td></td> </tr> <tr> <td>Obbligazioni</td> <td>50%</td> <td>50%</td> <td>50,0% Long Only</td> </tr> <tr> <td>Azioni</td> <td>0%</td> <td>0%</td> <td></td> </tr> <tr> <td>Altri</td> <td>50%</td> <td>50%</td> <td>50,0% Absolute Return</td> </tr> <tr> <td colspan="3"></td> <td>100,0% Totale</td> </tr> </tbody> </table>		Min.	Max.	Fondi Obbligazionari	Liquidità	0%	0%		Obbligazioni	50%	50%	50,0% Long Only	Azioni	0%	0%		Altri	50%	50%	50,0% Absolute Return				100,0% Totale	<table border="1"> <tbody> <tr> <td>MtD</td> <td>0,50%</td> </tr> <tr> <td>YtD</td> <td>0,98%</td> </tr> <tr> <td>2016**</td> <td>5,57%</td> </tr> <tr> <td>2015</td> <td>6,55%</td> </tr> <tr> <td>2014</td> <td>16,61%</td> </tr> <tr> <td>2013</td> <td>4,54%</td> </tr> </tbody> </table>	MtD	0,50%	YtD	0,98%	2016**	5,57%	2015	6,55%	2014	16,61%	2013	4,54%	<table border="1"> <tbody> <tr> <td>Compound ROR</td> <td>7,01%</td> </tr> <tr> <td>Standard Deviation</td> <td>4,64%</td> </tr> <tr> <td>Gain Deviation</td> <td>3,47%</td> </tr> <tr> <td>Loss Deviation</td> <td>2,63%</td> </tr> <tr> <td>Information Ratio</td> <td>1,51</td> </tr> <tr> <td>Max Drawdown</td> <td>-11,78%</td> </tr> </tbody> </table>	Compound ROR	7,01%	Standard Deviation	4,64%	Gain Deviation	3,47%	Loss Deviation	2,63%	Information Ratio	1,51	Max Drawdown	-11,78%
	Min.	Max.	Fondi Obbligazionari																																																
Liquidità	0%	0%																																																	
Obbligazioni	50%	50%	50,0% Long Only																																																
Azioni	0%	0%																																																	
Altri	50%	50%	50,0% Absolute Return																																																
			100,0% Totale																																																
MtD	0,50%																																																		
YtD	0,98%																																																		
2016**	5,57%																																																		
2015	6,55%																																																		
2014	16,61%																																																		
2013	4,54%																																																		
Compound ROR	7,01%																																																		
Standard Deviation	4,64%																																																		
Gain Deviation	3,47%																																																		
Loss Deviation	2,63%																																																		
Information Ratio	1,51																																																		
Max Drawdown	-11,78%																																																		
Trend Follower Bonds Best of SRI	<table border="1"> <thead> <tr> <th></th> <th>Min.</th> <th>Max.</th> <th>Fondi SRI</th> </tr> </thead> <tbody> <tr> <td>Liquidità</td> <td>0%</td> <td>0%</td> <td></td> </tr> <tr> <td>Obbligazioni</td> <td>100%</td> <td>100%</td> <td>100,0% Obbligazionari</td> </tr> <tr> <td>Azioni</td> <td>0%</td> <td>0%</td> <td></td> </tr> <tr> <td>Altri</td> <td>0%</td> <td>0%</td> <td></td> </tr> <tr> <td colspan="3"></td> <td>100,0% Totale</td> </tr> </tbody> </table>		Min.	Max.	Fondi SRI	Liquidità	0%	0%		Obbligazioni	100%	100%	100,0% Obbligazionari	Azioni	0%	0%		Altri	0%	0%					100,0% Totale	<table border="1"> <tbody> <tr> <td>MtD</td> <td>0,01%</td> </tr> <tr> <td>YtD</td> <td>2,74%</td> </tr> <tr> <td>2016*</td> <td>4,41%</td> </tr> <tr> <td>2015</td> <td>-0,26%</td> </tr> <tr> <td>2014</td> <td>6,55%</td> </tr> </tbody> </table>	MtD	0,01%	YtD	2,74%	2016*	4,41%	2015	-0,26%	2014	6,55%	<table border="1"> <tbody> <tr> <td>Compound ROR</td> <td>3,70%</td> </tr> <tr> <td>Standard Deviation</td> <td>3,44%</td> </tr> <tr> <td>Gain Deviation</td> <td>1,89%</td> </tr> <tr> <td>Loss Deviation</td> <td>2,90%</td> </tr> <tr> <td>Information Ratio</td> <td>1,07</td> </tr> <tr> <td>Max Drawdown</td> <td>-7,62%</td> </tr> </tbody> </table>	Compound ROR	3,70%	Standard Deviation	3,44%	Gain Deviation	1,89%	Loss Deviation	2,90%	Information Ratio	1,07	Max Drawdown	-7,62%		
	Min.	Max.	Fondi SRI																																																
Liquidità	0%	0%																																																	
Obbligazioni	100%	100%	100,0% Obbligazionari																																																
Azioni	0%	0%																																																	
Altri	0%	0%																																																	
			100,0% Totale																																																
MtD	0,01%																																																		
YtD	2,74%																																																		
2016*	4,41%																																																		
2015	-0,26%																																																		
2014	6,55%																																																		
Compound ROR	3,70%																																																		
Standard Deviation	3,44%																																																		
Gain Deviation	1,89%																																																		
Loss Deviation	2,90%																																																		
Information Ratio	1,07																																																		
Max Drawdown	-7,62%																																																		
Trend Follower Balanced Best of SRI	<table border="1"> <thead> <tr> <th></th> <th>Min.</th> <th>Max.</th> <th>Fondi SRI</th> </tr> </thead> <tbody> <tr> <td>Liquidità</td> <td>0%</td> <td>0%</td> <td></td> </tr> <tr> <td>Obbligazioni</td> <td>50%</td> <td>50%</td> <td>50,0% Obbligazionari</td> </tr> <tr> <td>Azioni</td> <td>50%</td> <td>50%</td> <td>50,0% Azionari</td> </tr> <tr> <td>Altri</td> <td>0%</td> <td>0%</td> <td></td> </tr> <tr> <td colspan="3"></td> <td>100,0% Totale</td> </tr> </tbody> </table>		Min.	Max.	Fondi SRI	Liquidità	0%	0%		Obbligazioni	50%	50%	50,0% Obbligazionari	Azioni	50%	50%	50,0% Azionari	Altri	0%	0%					100,0% Totale	<table border="1"> <tbody> <tr> <td>MtD</td> <td>0,88%</td> </tr> <tr> <td>YtD</td> <td>9,46%</td> </tr> <tr> <td>2016*</td> <td>10,11%</td> </tr> <tr> <td>2015</td> <td>3,28%</td> </tr> <tr> <td>2014</td> <td>8,84%</td> </tr> </tbody> </table>	MtD	0,88%	YtD	9,46%	2016*	10,11%	2015	3,28%	2014	8,84%	<table border="1"> <tbody> <tr> <td>Compound ROR</td> <td>9,12%</td> </tr> <tr> <td>Standard Deviation</td> <td>6,82%</td> </tr> <tr> <td>Gain Deviation</td> <td>4,18%</td> </tr> <tr> <td>Loss Deviation</td> <td>5,37%</td> </tr> <tr> <td>Information Ratio</td> <td>1,34</td> </tr> <tr> <td>Max Drawdown</td> <td>-23,46%</td> </tr> </tbody> </table>	Compound ROR	9,12%	Standard Deviation	6,82%	Gain Deviation	4,18%	Loss Deviation	5,37%	Information Ratio	1,34	Max Drawdown	-23,46%		
	Min.	Max.	Fondi SRI																																																
Liquidità	0%	0%																																																	
Obbligazioni	50%	50%	50,0% Obbligazionari																																																
Azioni	50%	50%	50,0% Azionari																																																
Altri	0%	0%																																																	
			100,0% Totale																																																
MtD	0,88%																																																		
YtD	9,46%																																																		
2016*	10,11%																																																		
2015	3,28%																																																		
2014	8,84%																																																		
Compound ROR	9,12%																																																		
Standard Deviation	6,82%																																																		
Gain Deviation	4,18%																																																		
Loss Deviation	5,37%																																																		
Information Ratio	1,34																																																		
Max Drawdown	-23,46%																																																		
PIR Expert	<table border="1"> <thead> <tr> <th></th> <th>Min.</th> <th>Max.</th> <th>Titoli Small & Mid Cap</th> </tr> </thead> <tbody> <tr> <td>Liquidità</td> <td>0%</td> <td>30%</td> <td></td> </tr> <tr> <td>Obbligazioni</td> <td>0%</td> <td>0%</td> <td></td> </tr> <tr> <td>Azioni</td> <td>70%</td> <td>100%</td> <td>100,0% Azionari</td> </tr> <tr> <td>Altri</td> <td>0%</td> <td>0%</td> <td></td> </tr> <tr> <td colspan="3"></td> <td>100,0% Totale</td> </tr> </tbody> </table>		Min.	Max.	Titoli Small & Mid Cap	Liquidità	0%	30%		Obbligazioni	0%	0%		Azioni	70%	100%	100,0% Azionari	Altri	0%	0%					100,0% Totale	<table border="1"> <tbody> <tr> <td>MtD</td> <td>0,65%</td> </tr> <tr> <td>YtD</td> <td>25,37%</td> </tr> <tr> <td>2016</td> <td>-6,17%</td> </tr> <tr> <td>2015</td> <td>38,93%</td> </tr> <tr> <td>2014</td> <td>7,89%</td> </tr> <tr> <td>2013</td> <td>44,73%</td> </tr> </tbody> </table>	MtD	0,65%	YtD	25,37%	2016	-6,17%	2015	38,93%	2014	7,89%	2013	44,73%	<table border="1"> <tbody> <tr> <td>Compound ROR</td> <td>22,44%</td> </tr> <tr> <td>Standard Deviation</td> <td>17,24%</td> </tr> <tr> <td>Gain Deviation</td> <td>9,66%</td> </tr> <tr> <td>Loss Deviation</td> <td>13,19%</td> </tr> <tr> <td>Information Ratio</td> <td>1,30</td> </tr> <tr> <td>Max Drawdown</td> <td>-36,10%</td> </tr> </tbody> </table>	Compound ROR	22,44%	Standard Deviation	17,24%	Gain Deviation	9,66%	Loss Deviation	13,19%	Information Ratio	1,30	Max Drawdown	-36,10%
	Min.	Max.	Titoli Small & Mid Cap																																																
Liquidità	0%	30%																																																	
Obbligazioni	0%	0%																																																	
Azioni	70%	100%	100,0% Azionari																																																
Altri	0%	0%																																																	
			100,0% Totale																																																
MtD	0,65%																																																		
YtD	25,37%																																																		
2016	-6,17%																																																		
2015	38,93%																																																		
2014	7,89%																																																		
2013	44,73%																																																		
Compound ROR	22,44%																																																		
Standard Deviation	17,24%																																																		
Gain Deviation	9,66%																																																		
Loss Deviation	13,19%																																																		
Information Ratio	1,30																																																		
Max Drawdown	-36,10%																																																		

^[1] In corsivo periodo di Backtesting

* Data di Lancio: 06/2016

** Data di Lancio: 01/2016

Disclaimer

Questo documento è stato preparato per scopi puramente informativi. FIA Asset Management S.A. ("FIA") nega espressamente qualsiasi responsabilità per perdite o danni, diretti o indiretti, prevedibili o imprevedibili, incorsi o sofferti da qualsiasi utilizzatore di questo documento o delle informazioni ivi contenute. Nessuna informazione contenuta nel presente documento costituisce né può essere intesa come consulenza in materia di investimenti o finanziaria, né può essere intesa come sollecitazione all'investimento. Questo documento non costituisce e non può essere inteso come una raccomandazione a vendere o ad acquistare strumenti finanziari. Gli utilizzatori di questo documento sono invitati a rivolgersi a consulenti professionali in relazione a tali questioni. I rendimenti indicati rappresentano rendimenti passati e non possono essere considerati indicazione o garanzia di rendimenti futuri; nessuna garanzia, espressa o implicita, è resa relativamente ai rendimenti futuri. Questo documento non può essere riprodotto senza la preventiva autorizzazione di FIA.

Venezia, 25 Febbraio 2016

FIA Asset Management S.A. è stata premiata per il quarto anno consecutivo ai DIAMAN Asset Manager Awards 2016 per le performances delle proprie gestioni patrimoniali ottenute nel 2015. Il nostro Gestore è risultato l'unico gestore ad essere stato premiato in tutte e quattro le categorie!



1° Posto
europei hanno fatto registra



1° Posto
Fixed Income



1° Posto
Fixed Income



1° Posto
Balanced



2° Posto
Flexible



2° Posto
Flexible



1° Posto
Flexible



1° Posto
Flexible



2° Posto
Equity



2° Posto
Balanced



2° Posto
Equity



4° Posto
Equity



3° Posto
Fixed Income