

Mandato FN0NEXTRA044 - Fontex

Data Partenza 29/04/2003 **Patrimonio** € 90,955,179.89

Tipo Portafoglio Gestione Patrimoniale **Patrimonio ad Inizio Anno** € 87,798,318.94

Tipologia di Gestione Bilanciato **Conferimenti e Prelievi** € 11,274.17

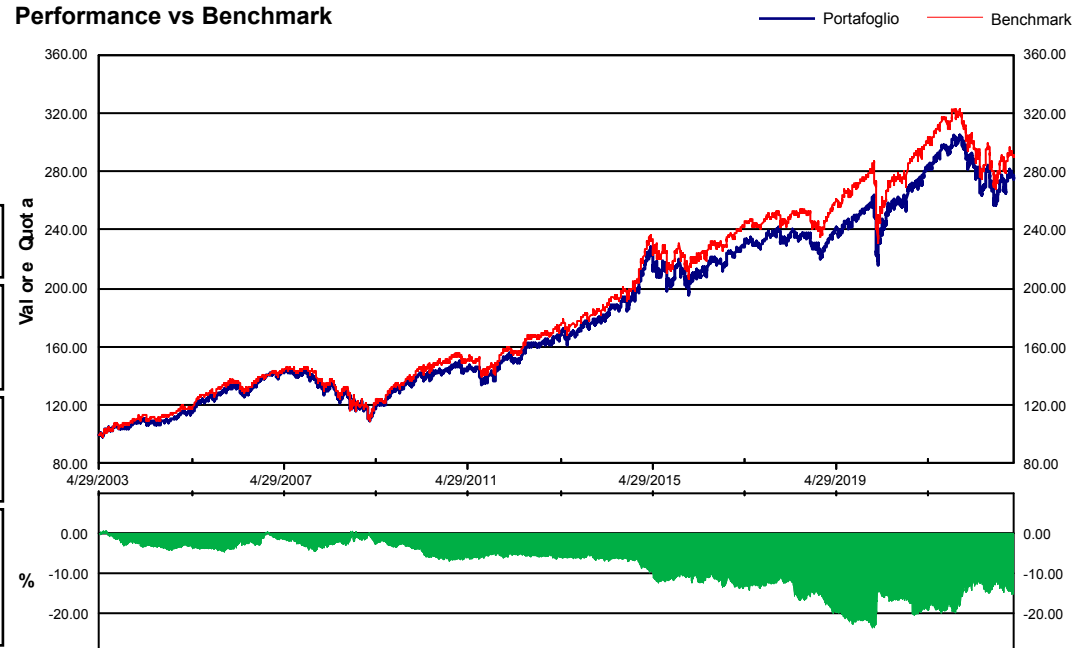
Descrizione Strategia Active vs Benchmark

Stile Investimento Attivo vs benchmark

Descrizione Benchmark JP Morgan EMU All Maturities Investment Grade 25%, JP Morgan GBI Global ex-Em Hedged in Euro 25%, Msci EMU Total Return (Net Div) 30%, Msci World Total Return (Net Div) ex EMU 20% (in vigore dal 28/5/16 - concatenato con benchmark)

Descrizione Linee Guida Investimento in strumenti finanziari di natura azionaria e Oicr fino al 55%, componente obbligazionaria a medio/lungo termine in titoli governativi e Oicr.

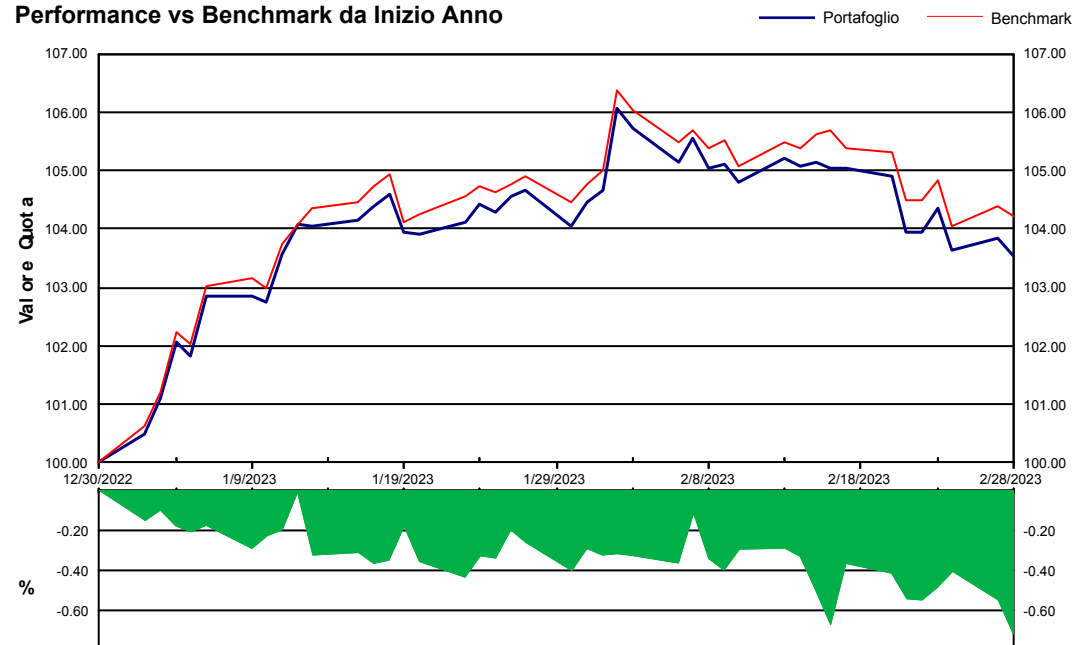
Performance vs Benchmark



Rendimenti

Periodo	Performance Netta (A)	Benchmark Netto (B)	Active Return Netto (A - B)	Performance Lorda Eff. Fisc. (C)	Benchmark Lordo (D)	Active Return Lordo (C - D)	Perf. Lorda Eff. Fisc. Com. Gest. (E)
Inizio Anno 30/12/2022	3.52%	4.24%	-0.72%	3.52%	4.24%	-0.72%	3.58%
1 Settimana 21/02/2023	-0.40%	-0.23%	-0.17%	-0.40%	-0.23%	-0.17%	-0.40%
1 Mese 31/01/2023	-0.91%	-0.50%	-0.41%	-0.91%	-0.50%	-0.41%	-0.88%
6 Mesi 31/08/2022	1.63%	2.18%	-0.55%	1.63%	2.18%	-0.55%	1.81%
1 Anno 28/02/2022	-5.32%	-4.82%	-0.50%	-5.32%	-4.82%	-0.50%	-4.99%
3 Anni 28/02/2020	11.23%	7.78%	3.45%	11.23%	7.78%	3.45%	12.66%
5 Anni 28/02/2018	17.12%	17.68%	-0.55%	17.12%	17.68%	-0.55%	19.25%
Inizio Gestione 29/04/2003	174.84%	190.05%	-15.22%	174.84%	190.05%	-15.22%	197.86%

Performance vs Benchmark da Inizio Anno



ANALISI PERFORMANCE

INDICI A 3 ANNI

	Sharpe Ratio	Information Ratio	Tracking Error	Volatilità	Beta CAPM	Alfa Jensen	Max Drawdown	Max Drawdown Relativo
Portafoglio	0.34	0.53	1.92%	10.29%	0.94	1.30%	19.63%	1.89%
Benchmark	0.23			10.73%			20.48%	

PERFORMANCE TRIMESTRALI NETTE

	Portafoglio					Benchmark					Active				
	1° Trim	2° Trim	3° Trim	4° Trim	Totale	1° Trim	2° Trim	3° Trim	4° Trim	Totale	1° Trim	2° Trim	3° Trim	4° Trim	Totale
2023	3.52%				3.52%	4.24%				4.24%	-0.72%				-0.72%
2022	-4.52%	-7.82%	-3.62%	3.15%	-12.50%	-5.48%	-7.99%	-3.41%	3.16%	-13.34%	0.96%	0.17%	-0.21%	-0.01%	0.84%
2021	3.77%	3.36%	1.00%	3.88%	12.53%	2.82%	3.26%	0.58%	3.68%	10.72%	0.94%	0.10%	0.42%	0.21%	1.81%
2020	-8.09%	8.69%	1.45%	4.57%	5.98%	-10.03%	8.95%	1.32%	5.74%	5.01%	1.95%	-0.26%	0.13%	-1.17%	0.96%
2019	6.15%	2.82%	3.19%	1.67%	14.49%	7.55%	3.05%	3.33%	1.43%	16.15%	-1.40%	-0.23%	-0.14%	0.23%	-1.66%
2018	-1.34%	0.27%	1.19%	-5.91%	-5.82%	-1.38%	2.01%	0.75%	-5.53%	-4.24%	0.04%	-1.74%	0.43%	-0.38%	-1.57%
2017	2.02%	0.31%	1.60%	1.18%	5.21%	2.71%	0.05%	1.58%	0.92%	5.35%	-0.69%	0.26%	0.02%	0.26%	-0.14%
2016	-1.58%	2.19%	2.22%	2.47%	5.35%	-1.71%	2.25%	2.62%	2.33%	5.53%	0.13%	-0.06%	-0.40%	0.14%	-0.18%
2015	12.00%	-6.07%	-2.93%	4.93%	7.15%	12.91%	-4.64%	-3.13%	4.34%	8.83%	-0.91%	-1.43%	0.20%	0.58%	-1.68%
2014	2.31%	3.63%	3.48%	2.78%	12.76%	2.66%	3.56%	3.26%	2.92%	12.98%	-0.35%	0.08%	0.22%	-0.14%	-0.21%
2013	2.78%	-1.27%	3.75%	3.11%	8.56%	3.08%	-1.41%	3.63%	2.60%	8.05%	-0.30%	0.15%	0.12%	0.51%	0.50%

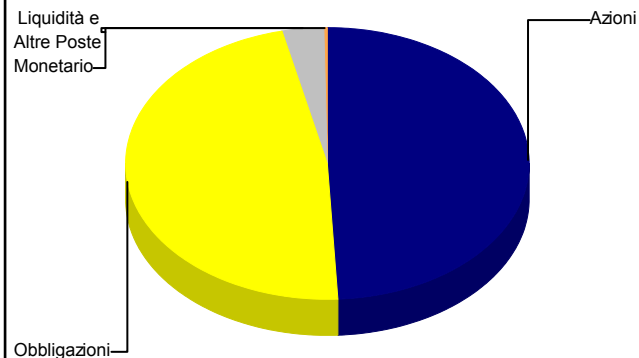
PERFORMANCE TRIMESTRALI LORDE EFFETTI FISCALI

	Portafoglio					Benchmark					Active				
	1° Trim	2° Trim	3° Trim	4° Trim	Totale	1° Trim	2° Trim	3° Trim	4° Trim	Totale	1° Trim	2° Trim	3° Trim	4° Trim	Totale
2023	3.52%				3.52%	4.24%				4.24%	-0.72%				-0.72%
2022	-4.52%	-7.82%	-3.62%	3.15%	-12.50%	-5.48%	-7.99%	-3.41%	3.16%	-13.34%	0.96%	0.17%	-0.21%	-0.01%	0.84%
2021	3.77%	3.36%	1.00%	3.88%	12.53%	2.82%	3.26%	0.58%	3.68%	10.72%	0.94%	0.10%	0.42%	0.21%	1.81%
2020	-8.09%	8.69%	1.45%	4.57%	5.98%	-10.03%	8.95%	1.32%	5.74%	5.01%	1.95%	-0.26%	0.13%	-1.17%	0.96%
2019	6.15%	2.82%	3.19%	1.67%	14.49%	7.55%	3.05%	3.33%	1.43%	16.15%	-1.40%	-0.23%	-0.14%	0.23%	-1.66%
2018	-1.34%	0.27%	1.19%	-5.91%	-5.82%	-1.38%	2.01%	0.75%	-5.53%	-4.24%	0.04%	-1.74%	0.43%	-0.38%	-1.57%
2017	2.02%	0.31%	1.60%	1.18%	5.21%	2.71%	0.05%	1.58%	0.92%	5.35%	-0.69%	0.26%	0.02%	0.26%	-0.14%
2016	-1.58%	2.19%	2.22%	2.47%	5.35%	-1.71%	2.25%	2.62%	2.33%	5.53%	0.13%	-0.06%	-0.40%	0.14%	-0.18%
2015	12.00%	-6.07%	-2.93%	4.93%	7.15%	12.91%	-4.64%	-3.13%	4.34%	8.83%	-0.91%	-1.43%	0.20%	0.58%	-1.68%
2014	2.31%	3.63%	3.48%	2.78%	12.76%	2.66%	3.56%	3.26%	2.92%	12.98%	-0.35%	0.08%	0.22%	-0.14%	-0.21%
2013	2.78%	-1.27%	3.75%	3.11%	8.56%	3.08%	-1.41%	3.63%	2.60%	8.05%	-0.30%	0.15%	0.12%	0.51%	0.50%

ASSET ALLOCATION PORTAFOGLIO

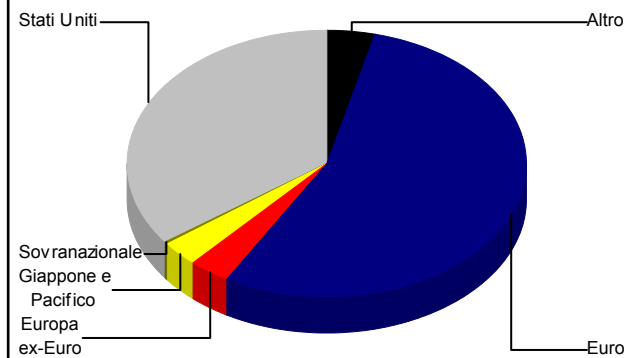
Esposizione per Asset Class

	PESO	TOTALE
Azioni		49.29%
Azioni Titoli	49.29%	
Obbligazioni		47.06%
Obbligazioni Gov	46.61%	
Obbligazioni Corp	0.45%	
Monetario		3.37%
Monetario Titoli	3.37%	
Liquidità e Altre Poste		0.28%
Liquidità e Altre Poste	0.28%	
		100.00%



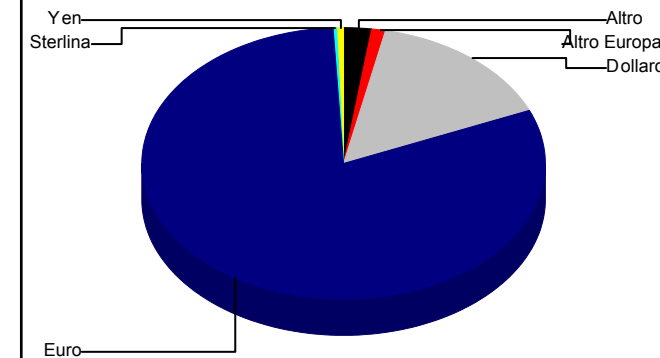
Esposizione per Area Geografica

	PESO
Euro	54.32%
Stati Uniti	34.83%
Altro	3.91%
Europa ex-Euro	3.18%
Giappone e Pacifico	3.07%
Sovranazionale	0.41%



Esposizione Valutaria

	PESO
Euro	80.57%
Dollaro	15.18%
Altro	2.36%
Altro Europa	1.10%
Yen	0.42%
Sterlina	0.36%
	100.00%



COMPARTO AZIONARIO

Esposizione Per Settori		
	<u>Peso</u>	<u>Peso Benchmark</u>
Basic Materials	8.04%	5.36%
Consumer Goods	12.66%	14.27%
Consumer Services	6.97%	7.94%
Financials	19.28%	18.09%
Health Care	10.40%	9.51%
Industrials	10.94%	13.25%
Oil & Gas	5.45%	5.32%
Technology	0.00%	0.00%
Telecommunications	3.14%	2.77%
Utilities	3.25%	4.39%
Altro	19.86%	19.10%
TOTALE	100.00%	100.00%

Esposizione per Paese		
	<u>Peso</u>	<u>Peso Benchmark</u>
Stati Uniti	18.05%	14.92%
Francia	9.91%	10.46%
Germania	6.10%	7.53%
Olanda	2.75%	4.55%
Italia	2.33%	2.25%
Giappone	2.04%	1.36%
Spagna	1.31%	2.34%
Altro	57.51%	56.59%
TOTALE	100.00%	100.00%

Peso Azioni su Portafoglio 49.29%

Peso Azioni su Benchmark 50.00%

COMPARTO OBBLIGAZIONARIO

Esposizione per Segmento di Curva

	<u>Peso</u>	<u>Contributo alla Duration</u>	<u>Peso Benchmark</u>
Monetario	6.68%	0.02	0.00%
1-3 y	19.63%	0.46	28.40%
3-5 y	21.04%	0.93	18.36%
5-7 y	0.00%	0.00	12.97%
7-10 y	31.74%	2.63	14.94%
> 10 y	20.91%	3.81	25.34%
Altro	0.00%	0.00	0.00%
TOTALE	100.00%		100.00%

Esposizione per Rating

	<u>Peso</u>	<u>Contributo alla Duration</u>	<u>Peso Benchmark</u>
AAA	12.10%	1.27	12.90%
AA	54.22%	4.22	53.24%
A	0.00%	0.00	14.30%
BBB	33.68%	2.38	19.57%
Not Investment Grade	0.00%	0.00	0.00%
Not Rated	0.00%	0.00	0.00%
TOTALE	100.00%		100.00%
Rating Medio	A-		

Esposizione per Paese

	<u>Peso</u>	<u>Contr. Duration</u>	<u>Peso Bench.</u>
Stati Uniti	33.41%	1.63	28.28%
Italia	20.01%	1.34	11.45%
Francia	15.47%	2.57	13.26%
Germania	12.18%	1.24	9.52%
Spagna	11.89%	1.02	7.75%
Canada	5.79%	0.02	1.14%
Sovranazionale	0.81%	0.03	0.00%
Regno Unito	0.45%	0.00	3.17%
Altro	0.00%	0.00	25.43%
TOTALE	100.00%		100.00%

Esposizione per Emittente

	<u>Peso</u>	<u>Contributo alla Duration</u>	<u>Peso Benchmark</u>
Sovereign	98.20%	7.88	100.00%
Quasi & Foreign Government	0.00%	0.00	0.00%
Covered	0.00%	0.00	0.00%
Securitized	0.00%	0.00	0.00%
Financial	0.90%	0.01	0.00%
Industrials	0.90%	0.00	0.00%
Utility	0.00%	0.00	0.00%
Altro	0.00%	0.00	0.00%
TOTALE	100.00%		100.00%

Peso Obbligazioni su Portafoglio 50.43%

Peso Obbligazioni su Benchmark 50.00%

Duration Portafoglio 3.97

Duration Benchmark 3.52

COMPOSIZIONE PORTAFOGLIO

Azioni

<u>ISIN</u>	<u>NOME</u>	<u>DESCRIZIONE</u>	<u>DIVISA</u>	<u>QUANTITA'</u>	<u>PMCARICO</u>	<u>PREZZO</u>	<u>CTV EURO</u>	<u>PESO</u>	<u>BETA</u>
AT0000730007	ANDRITZ AG	Industrials	EUR	803		58.45	46,935.35	0.05%	0.21
AT0000743059	OMV AG	Oil & Gas	EUR	952		46.11	43,896.72	0.05%	0.40
AT0000831706	WIENERBERGER AG	Industrials	EUR	1,380		29.48	40,682.40	0.04%	0.55
AT0000BAWAG2	BAWAG GROUP AG	Financials	EUR	787		58.95	46,393.65	0.05%	#N/A
AU000000BHP4	BHP GROUP LTD	Basic Materials	AUD	11,098		45.20	318,981.05	0.35%	0.31
AU000000CBA7	COMMONWEALTH BANK OF AUSTRAL	Financials	AUD	5,043		100.69	322,891.82	0.36%	0.99
BE0003470755	SOLVAY SA	Basic Materials	EUR	974		108.25	105,435.50	0.12%	0.47
BE0974264930	AGEAS	Financials	EUR	1,706		42.73	72,897.38	0.08%	0.66
BE0974293251	ANHEUSER-BUSCH INBEV SA/NV	Consumer Goods	EUR	7,133		57.23	408,221.59	0.45%	0.59
CA0636711016	BANK OF MONTREAL	Financials	CAD	2,702		129.32	242,015.96	0.27%	0.60
CA1363751027	CANADIAN NATL RAILWAY CO	Industrials	CAD	2,167		155.41	233,254.93	0.26%	0.47
CA29250N1050	ENBRIDGE INC		CAD	4,262		51.19	151,109.42	0.17%	0.60
CA7800871021	ROYAL BANK OF CANADA	Financials	CAD	2,866		138.54	275,007.37	0.30%	0.51
CH0010645932	GIVAUDAN-REG	Basic Materials	CHF	80		2,841.00	228,663.41	0.25%	1.14
CH0012005267	NOVARTIS AG-REG	Health Care	CHF	2,167		79.28	172,845.48	0.19%	0.49
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	Health Care	CHF	783		271.80	214,114.79	0.24%	0.64
CH0012410517	BALOISE HOLDING AG - REG	Financials	CHF	1,398		156.50	220,118.72	0.24%	0.31
CH0038863350	NESTLE SA-REG	Consumer Goods	CHF	2,856		106.08	304,808.57	0.34%	0.79
CH0432492467	ALCON INC	Health Care	CHF	433		64.16	27,950.38	0.03%	#N/A
DE0005140008	DEUTSCHE BANK AG-REGISTERED	Financials	EUR	17,372		11.80	204,989.60	0.23%	0.79
DE0005190003	BAYERISCHE MOTOREN WERKE AG	Consumer Goods	EUR	1,740		97.75	170,085.00	0.19%	0.51
DE0005552004	DEUTSCHE POST AG-REG	Industrials	EUR	7,246		40.12	290,709.52	0.32%	0.72
DE0005557508	DEUTSCHE TELEKOM AG-REG	Telecommunications	EUR	19,459		21.24	413,211.87	0.45%	0.38
DE0006047004	HEIDELBERGCEMENT AG	Industrials	EUR	1,838		65.12	119,690.56	0.13%	0.19
DE0006062144	COVESTRO AG	Basic Materials	EUR	3,373		41.65	140,485.45	0.15%	#N/A
DE0006599905	MERCK KGAA	Health Care	EUR	1,041		179.35	186,703.35	0.21%	1.04
DE0006602006	GEA GROUP AG	Industrials	EUR	3,106		41.62	129,271.72	0.14%	0.71
DE0006969603	PUMA SE	Consumer Goods	EUR	776		60.40	46,870.40	0.05%	0.83
DE0007100000	MERCEDES-BENZ GROUP AG	Consumer Goods	EUR	3,920		72.65	284,788.00	0.31%	0.65
DE0007164600	SAP SE	Technology	EUR	6,544		107.48	703,349.12	0.77%	0.64
DE0007236101	SIEMENS AG-REG	Industrials	EUR	3,048		144.70	441,045.60	0.48%	0.92
DE0007664039	VOLKSWAGEN AG-PREF	Consumer Goods	EUR	929		129.16	119,989.64	0.13%	0.83
DE0008303504	TAG IMMOBILIEN AG	Financials	EUR	1,493		7.54	11,249.76	0.01%	#N/A
DE0008404005	ALLIANZ SE-REG	Financials	EUR	2,211		222.15	491,173.65	0.54%	0.31
DE0008430026	MUENCHENER RUECKVER AG-REG	Financials	EUR	879		326.10	286,641.90	0.32%	0.25
DE000A161408	HELLOFRESH SE		EUR	1,571		21.27	33,415.17	0.04%	#N/A
DE000A1DAH0	BRENNTAG SE	Basic Materials	EUR	2,721		71.40	194,279.40	0.21%	0.44



EPSILON SGR

Codice Interno **FN0NEXTRA044** FontexData Valorizzazione **28/02/2023**Elaborato il **20/03/2023 15:51**

DE000BASF111	BASF SE	Basic Materials	EUR	6,794	48.48	329,339.15	0.36%	0.38
DE000BAY0017	BAYER AG-REG	Health Care	EUR	6,449	56.29	363,014.21	0.40%	0.27
DE000DTR0CK8	DAIMLER TRUCK HOLDING AG		EUR	1,960	30.02	58,829.40	0.06%	#N/A
DE000ENAG999	E.ON SE	Utilities	EUR	16,446	10.35	170,133.87	0.19%	0.42
DE000EVNK013	EVONIK INDUSTRIES AG	Basic Materials	EUR	1,646	20.23	33,298.58	0.04%	#N/A
DE000LEG1110	LEG IMMOBILIEN SE	Financials	EUR	1,235	68.78	84,943.30	0.09%	#N/A
DE000PAH0038	PORSCHE AUTOMOBIL HLDG-PRF	Consumer Goods	EUR	797	53.76	42,846.72	0.05%	1.24
DE000PSM7770	PROSIEBEN SAT.1 MEDIA AG-REG	Consumer Services	EUR	2,374	9.44	22,415.31	0.02%	0.43
DE000UNSE018	UNIPER SE	Utilities	EUR	1,520	2.74	4,167.84	0.00%	#N/A
NL0000226223	STMICROELECTRONICS NV	Technology	EUR	6,521	45.40	296,053.40	0.33%	1.25
FI4000297767	NORDEA BANK ABP - EUR	Financials	EUR	27,597	11.97	330,446.48	0.36%	#N/A
ES0113900J37	BANCO SANTANDER SA	Financials	EUR	123,218	3.72	458,679.01	0.50%	0.76
ES0125220311	ACCIONA SA	Industrials	EUR	247	178.10	43,990.70	0.05%	1.00
ES0130670112	ENDESA SA	Utilities	EUR	4,227	18.57	78,495.39	0.09%	0.15
ES0130960018	ENAGAS SA	Utilities	EUR	2,162	16.96	36,667.52	0.04%	0.02
ES0148396007	INDITEX	Consumer Services	EUR	5,426	29.09	157,842.34	0.17%	0.34
ES0173093024	RED ELECTRICA CORPORACION SA	Utilities	EUR	5,324	15.71	83,640.04	0.09%	0.05
ES0173516115	REPSOL SA	Oil & Gas	EUR	9,298	15.01	139,516.49	0.15%	0.36
ES0178430E18	TELEFONICA SA	Telecommunications	EUR	44,617	3.85	171,730.83	0.19%	0.56
FI0009000202	KESKO OYJ-B SHS	Consumer Services	EUR	2,484	20.57	51,095.88	0.06%	0.91
FI0009005318	NOKIAN RENKAAT OYJ	Consumer Goods	EUR	1,234	8.59	10,602.53	0.01%	1.05
FI0009005987	UPM-KYMMENE OYJ	Basic Materials	EUR	6,285	34.31	215,638.35	0.24%	0.27
FI0009007132	FORTUM OYJ	Utilities	EUR	4,844	14.46	70,044.24	0.08%	0.11
FI0009007884	ELISA OYJ	Telecommunications	EUR	1,073	53.72	57,641.56	0.06%	0.32
FI0009014377	ORION OYJ-CLASS B	Health Care	EUR	1,356	44.55	60,409.80	0.07%	-0.07
FI4000074984	VALMET CORP	Industrials	EUR	3,136	31.27	98,062.72	0.11%	#N/A
FR0000045072	CREDIT AGRICOLE SA	Financials	EUR	11,857	11.56	137,090.63	0.15%	0.81
FR0000051807	TELEPERFORMANCE	Industrials	EUR	671	246.00	165,066.00	0.18%	0.80
FR0000052292	HERMES INTERNATIONAL	Consumer Goods	EUR	195	1,715.50	334,522.50	0.37%	1.36
FR0000120073	AIR LIQUIDE SA	Basic Materials	EUR	3,680	150.56	554,060.80	0.61%	0.86
FR0000120172	CARREFOUR SA	Consumer Services	EUR	6,201	18.71	116,020.71	0.13%	0.28
FR0000120271	TotalEnergies SE	Oil & Gas	EUR	12,052	58.57	705,885.64	0.78%	0.34
FR0000120321	L'OREAL	Consumer Goods	EUR	1,222	375.10	458,372.20	0.50%	1.17
FR0000120503	BOUYGUES SA	Industrials	EUR	3,138	32.04	100,541.52	0.11%	0.15
FR0000120578	SANOFI	Health Care	EUR	6,075	88.89	540,006.75	0.59%	0.41
FR0000120628	AXA SA	Financials	EUR	11,982	29.85	357,662.70	0.39%	0.50
FR0000120644	DANONE	Consumer Goods	EUR	4,927	53.24	262,313.48	0.29%	0.12
FR0000121014	LVMH MOET HENNESSY LOUIS VUI	Consumer Goods	EUR	1,241	789.00	979,149.00	1.08%	1.16
FR0000121485	KERING	Consumer Services	EUR	407	555.00	225,885.00	0.25%	1.00
FR0000121709	SEB SA	Consumer Goods	EUR	306	109.40	33,476.40	0.04%	1.25
FR0000121964	KLEPIERRE	Financials	EUR	4,398	23.67	104,100.66	0.11%	0.60



EPSILON SGR

Codice Interno **FN0NEXTRA044** FontexData Valorizzazione **28/02/2023**Elaborato il **20/03/2023 15:51**

FR0000121972	SCHNEIDER ELECTRIC SE	Industrials	EUR	3,484	152.12	529,986.08	0.58%	0.91
FR0000125007	COMPAGNIE DE SAINT GOBAIN	Industrials	EUR	3,894	56.33	219,349.02	0.24%	0.81
FR0000125338	CAPGEMINI SE	Technology	EUR	1,704	177.85	303,056.40	0.33%	1.10
FR0000127771	VIVENDI SE	Consumer Services	EUR	6,861	9.75	66,881.03	0.07%	0.38
FR0000130452	EIFFAGE	Industrials	EUR	1,219	104.00	126,776.00	0.14%	1.79
FR0000130577	PUBLICIS GROUPE	Consumer Services	EUR	2,016	75.24	151,683.84	0.17%	0.23
FR0000130809	SOCIETE GENERALE SA	Financials	EUR	7,736	27.32	211,347.52	0.23%	0.50
FR0000131104	BNP PARIBAS	Financials	EUR	7,678	66.15	507,899.70	0.56%	0.49
FR0000133308	ORANGE	Telecommunications	EUR	15,139	10.79	163,380.09	0.18%	0.08
FR0004125920	AMUNDI SA	Financials	EUR	619	62.40	38,625.60	0.04%	#N/A
FR0006174348	BUREAU VERITAS SA	Industrials	EUR	5,703	27.06	154,323.18	0.17%	0.90
FR0010208488	ENGIE	Utilities	EUR	14,217	13.84	196,706.41	0.22%	0.30
FR0010259150	IPSEN	Health Care	EUR	411	108.10	44,429.10	0.05%	0.25
FR0010307819	LEGRAND SA	Industrials	EUR	2,780	87.60	243,528.00	0.27%	0.73
FR0010313833	ARKEMA	Basic Materials	EUR	1,199	96.16	115,295.84	0.13%	0.77
FR0010411983	SCOR SE	Financials	EUR	1,733	23.25	40,292.25	0.04%	0.41
FR0010451203	REXEL SA	Basic Materials	EUR	3,676	23.55	86,569.80	0.10%	0.52
FR0013154002	SARTORIUS STEDIM BIOTECH	Health Care	EUR	303	308.70	93,536.10	0.10%	#N/A
FR0013280286	BIOMERIEUX	Health Care	EUR	791	92.74	73,357.34	0.08%	#N/A
FR0013451333	LA FRANCAISE DES JEUX SAEM		EUR	1,118	37.39	41,802.02	0.05%	#N/A
FR0014000MR3	EUROFINS SCIENTIFIC	Health Care	EUR	1,502	66.00	99,132.00	0.11%	#N/A
FR001400AJ45	MICHELIN (CGDE) B		EUR	3,434	29.74	102,109.99	0.11%	0.68
GB0002374006	DIAGEO PLC	Consumer Goods	GBN	5,322	3,529.00	214,411.07	0.24%	0.93
GB0002875804	BRITISH AMERICAN TOBACCO PLC	Consumer Goods	GBN	2,561	3,143.50	91,905.97	0.10%	0.28
GB0005405286	HSBC HOLDINGS PLC	Financials	GBN	23,080	635.60	167,471.29	0.18%	0.68
GB00BH4HKS39	VODAFONE GROUP PLC	Telecommunications	GBN	54,393	99.78	61,959.40	0.07%	0.59
GB00BMX86B70	HALEON PLC		GBN	6,894	321.95	25,338.47	0.03%	#N/A
GB00BN7SWP63	GSK PLC	Health Care	GBN	5,515	1,425.40	89,743.49	0.10%	#N/A
GB00BP6MXD84	SHELL PLC		GBN	10,353	2,526.50	298,611.27	0.33%	0.36
GB00BYW0PQ60	LAND SECURITIES GROUP PLC	Financials	GBN	9,337	687.80	73,314.56	0.08%	0.58
IE0001827041	CRH PLC	Industrials	EUR	5,433	44.52	241,877.16	0.27%	0.65
IE0004927939	KINGSPAN GROUP PLC	Industrials	EUR	1,557	61.58	95,880.06	0.11%	0.79
IE00B1RR8406	SMURFIT KAPPA GROUP PLC	Industrials	EUR	4,094	35.37	144,804.78	0.16%	1.42
IE00BTN1Y115	MEDTRONIC PLC	Health Care	USD	2,362	82.80	184,416.41	0.20%	0.59
IT0000062072	ASSICURAZIONI GENERALI	Financials	EUR	8,900	18.71	166,519.00	0.18%	0.39
IT0000062957	MEDIOBANCA SPA	Financials	EUR	9,882	10.10	99,808.20	0.11%	0.78
IT0001078911	INTERPUMP GROUP SPA	Industrials	EUR	1,520	51.95	78,964.00	0.09%	#N/A
IT0001233417	A2A SPA	Utilities	EUR	21,530	1.40	30,045.12	0.03%	1.19
IT0003128367	ENEL SPA	Utilities	EUR	45,847	5.32	243,768.50	0.27%	0.37
IT0003132476	ENI SPA	Oil & Gas	EUR	13,991	13.37	187,003.71	0.21%	0.43
IT0003153415	SNAM SPA	Utilities	EUR	14,819	4.65	68,849.07	0.08%	0.09



EPSILON SGR

Codice Interno **FN0NEXTRA044** FontexData Valorizzazione **28/02/2023**Elaborato il **20/03/2023 15:51**

IT0003242622	TERNA SPA	Utilities	EUR	16,729	7.13	119,244.31	0.13%	0.29
IT0003492391	DIASORIN ITALIA SPA	Health Care	EUR	390	114.15	44,518.50	0.05%	0.30
IT0003796171	POSTE ITALIANE SPA	Financials	EUR	3,870	10.20	39,474.00	0.04%	#N/A
IT0003828271	RECORDATI SPA	Health Care	EUR	1,819	40.14	73,014.66	0.08%	0.31
IT0004965148	MONCLER SPA	Consumer Goods	EUR	1,824	57.80	105,427.20	0.12%	#N/A
IT0005211237	ITALGAS SPA	Utilities	EUR	6,315	5.39	34,006.28	0.04%	#N/A
IT0005218380	BANCO BPM SPA	Financials	EUR	23,170	4.13	95,576.25	0.11%	0.72
IT0005239360	UNICREDIT SPA	Financials	EUR	19,339	19.35	374,170.97	0.41%	0.77
JP3260800002	KINTETSU GROUP HOLDINGS CO L	Industrials	JPY	5,000	4,125.00	142,777.04	0.16%	-0.16
JP3304200003	KOMATSU LTD (MIN 100)	Industrials	JPY	6,100	3,260.00	137,661.29	0.15%	0.10
JP3371200001	SHIN-ETSU CHEMICAL CO LTD (MIN 100)	Basic Materials	JPY	1,900	19,150.00	251,876.00	0.28%	0.53
JP3496400007	KDDI CORP	Telecommunications	JPY	6,100	3,986.00	168,318.38	0.19%	-0.02
JP3633400001	TOYOTA MOTOR CORP (MIN 100)	Consumer Goods	JPY	26,000	1,862.50	335,223.18	0.37%	0.57
JP3774200004	HANKYU HANSHIN HOLDINGS INC	Industrials	JPY	5,000	3,875.00	134,123.89	0.15%	0.06
JP3788600009	HITACHI LTD	Industrials	JPY	5,800	6,890.00	276,637.87	0.30%	0.47
JP3902900004	MITSUBISHI UFJ FINANCIAL GRO (MIN 100)	Financials	JPY	32,200	965.10	215,125.85	0.24%	0.27
JP3942400007	ASTELLAS PHARMA INC	Health Care	JPY	12,800	1,919.00	170,039.32	0.19%	0.54
NL0000008977	HEINEKEN HOLDING NV	Consumer Goods	EUR	712	80.95	57,636.40	0.06%	0.50
NL0000009082	KONINKLIJKE KPN NV	Telecommunications	EUR	29,319	3.24	95,022.88	0.10%	0.04
NL0000303709	AEGON NV	Financials	EUR	19,102	4.93	94,230.17	0.10%	0.75
NL0000334118	ASM INTERNATIONAL NV	Technology	EUR	442	323.00	142,766.00	0.16%	0.28
NL0000379121	RANDSTAD NV	Industrials	EUR	2,480	58.10	144,088.00	0.16%	0.76
NL0000395903	WOLTERS KLUWER	Consumer Services	EUR	1,901	109.45	208,064.45	0.23%	0.93
NL0010273215	ASML HOLDING NV	Technology	EUR	2,095	584.00	1,223,480.00	1.35%	1.73
NL0011585146	FERRARI NV	Consumer Goods	EUR	623	245.30	152,821.90	0.17%	#N/A
NL0011794037	KONINKLIJKE AHOLD NV	Consumer Services	EUR	7,314	30.02	219,529.71	0.24%	0.61
NL0011821392	SIGNIFY NV	Industrials	EUR	1,652	32.83	54,235.16	0.06%	#N/A
NL0011872643	ASR NEDERLAND NV	Financials	EUR	1,464	43.06	63,039.84	0.07%	#N/A
NL0012169213	QIAGEN N.V.	Health Care	EUR	2,732	43.56	119,005.92	0.13%	0.89
NL0012866412	BE SEMICONDUCTOR INDUSTRIES	Technology	EUR	575	73.36	42,182.00	0.05%	#N/A
NL00150001Q9	STELLANTIS NV IM		EUR	10,544	16.55	174,545.38	0.19%	1.13
PTJMT0AE0001	JERONIMO MARTINS	Consumer Services	EUR	2,356	19.42	45,753.52	0.05%	0.67
SE0015811963	INVESTOR AB-B SHS	Financials	SEK	15,216	202.60	278,743.31	0.31%	1.15
SE0017486889	ATLAS COPCO AB-A SHS	Industrials	SEK	19,252	124.68	217,038.69	0.24%	1.11
SG1L01001701	DBS GROUP HOLDINGS LTD	Financials	SGD	13,400	34.17	320,732.70	0.35%	0.27
US00206R1023	AT&T INC	Telecommunications	USD	3,529	18.91	62,926.35	0.07%	0.17
US02079K3059	ALPHABET INC-CL A	Technology	USD	6,400	90.06	543,502.12	0.60%	1.40
US0231351067	AMAZON.COM INC	Consumer Services	USD	5,260	94.23	467,373.69	0.51%	1.66
US0311001004	AMETEK INC	Industrials	USD	2,129	141.56	284,187.87	0.31%	1.04
US0311621009	AMGEN INC	Health Care	USD	909	231.66	198,565.71	0.22%	0.46
US0320951017	AMPHENOL CORP-CL A	Technology	USD	3,861	77.52	282,229.82	0.31%	1.09



EPSILON SGR

Codice Interno **FN0NEXTRA044** FontexData Valorizzazione **28/02/2023**Elaborato il **20/03/2023 15:51**

US0326541051	ANALOG DEVICES INC	Technology	USD	1,470	183.47	254,314.85	0.28%	1.16
US0378331005	APPLE INC	Technology	USD	10,993	147.41	1,528,032.18	1.68%	1.47
US0533321024	AUTOZONE INC	Consumer Services	USD	212	2,486.54	497,073.53	0.55%	1.16
US0605051046	BANK OF AMERICA CORP	Financials	USD	7,964	34.30	257,581.52	0.28%	0.87
US0846707026	BERKSHIRE HATHAWAY INC-CL B	Financials	USD	900	305.18	258,992.93	0.28%	0.86
US1101221083	BRISTOL-MYERS SQUIBB CO	Health Care	USD	1,193	68.96	77,575.94	0.09%	0.27
US1266501006	CVS HEALTH CORP	Consumer Services	USD	2,555	83.54	201,267.99	0.22%	0.89
US14040H1059	CAPITAL ONE FINANCIAL CORP	Industrials	USD	1,857	109.08	191,005.71	0.21%	0.98
US1667641005	CHEVRON CORP	Oil & Gas	USD	1,477	160.77	223,910.69	0.25%	0.35
US17275R1023	CISCO SYSTEMS INC	Telecommunications	USD	5,655	48.42	258,194.34	0.28%	0.72
US1890541097	CLOROX COMPANY	Consumer Goods	USD	1,026	155.44	150,383.25	0.17%	0.76
US20030N1019	COMCAST CORP-CLASS A	Telecommunications	USD	3,104	37.17	108,793.66	0.12%	0.52
US21036P1084	CONSTELLATION BRANDS INC-A		USD	672	223.70	141,750.50	0.16%	0.89
US2333311072	DTE ENERGY COMPANY	Utilities	USD	1,460	109.71	151,038.76	0.17%	0.51
US2546871060	WALT DISNEY CO/THE	Consumer Services	USD	1,154	99.61	108,392.21	0.12%	1.10
US25746U1097	DOMINION ENERGY INC	Utilities	USD	1,798	55.62	94,299.63	0.10%	0.48
US26875P1012	EOG RESOURCES INC	Oil & Gas	USD	1,839	113.02	195,986.59	0.22%	0.78
US30040W1080	EVERSOURCE ENERGY	Utilities	USD	2,573	75.36	182,839.49	0.20%	0.52
US30231G1022	EXXON MOBIL CORP	Oil & Gas	USD	2,882	109.91	298,689.88	0.33%	0.21
US35137L1052	FOX CORP - A		USD	5,376	35.02	177,527.13	0.20%	#N/A
US36266G1076	GE HEALTHCARE TECHNOLOG-W/I		USD	328	75.96	23,493.52	0.03%	#N/A
US3696043013	GENERAL ELECTRIC CO	Industrials	USD	985	84.71	78,679.26	0.09%	0.75
US3703341046	GENERAL MILLS INC	Consumer Goods	USD	2,544	79.51	190,734.03	0.21%	0.40
US38141G1040	GOLDMAN SACHS GROUP INC	Financials	USD	582	351.65	192,984.72	0.21%	0.99
US4062161017	HALLIBURTON CO	Oil & Gas	USD	2,677	36.23	91,454.70	0.10%	0.82
US4461501045	HUNTINGTON BANCSHARES INC	Financials	USD	9,938	15.32	143,564.51	0.16%	0.83
US4581401001	INTEL CORP	Technology	USD	3,215	24.93	75,577.51	0.08%	0.98
US46625H1005	JPMORGAN CHASE & CO	Financials	USD	2,317	143.35	313,193.73	0.34%	0.99
US4781601046	JOHNSON & JOHNSON	Health Care	USD	1,658	153.26	239,608.75	0.26%	0.53
US49271V1008	KEURIG DR PEPPER INC	Consumer Goods	USD	1,660	34.54	54,065.44	0.06%	0.47
US50050N1037	KONTOOR BRANDS INC	Consumer Goods	USD	496	52.15	24,390.76	0.03%	#N/A
US50540R4092	LABORATORY CRP OF AMER HLDGS	Health Care	USD	927	239.36	209,228.40	0.23%	0.50
US5260571048	LENNAR CORP-A		USD	2,431	96.74	221,758.55	0.24%	1.70
US5486611073	LOWE'S COS INC	Consumer Services	USD	1,664	205.75	322,836.40	0.35%	1.18
US57636Q1040	MASTERCARD INC-CLASS A	Industrials	USD	1,206	355.29	404,035.59	0.44%	0.98
US58933Y1055	MERCK & CO. INC.	Health Care	USD	2,291	106.24	229,510.46	0.25%	0.21
US5949181045	MICROSOFT CORP	Technology	USD	3,996	249.42	939,823.03	1.03%	1.37
US5950171042	MICROCHIP TECHNOLOGY INC	Technology	USD	2,901	81.03	221,657.74	0.24%	1.62
US6174464486	MORGAN STANLEY	Financials	USD	3,306	96.50	300,828.85	0.33%	0.95
US6703461052	NUCOR CORP	Basic Materials	USD	2,421	167.44	382,246.34	0.42%	1.30
US68389X1054	ORACLE CORP	Technology	USD	2,893	87.40	238,423.57	0.26%	0.95



EPSILON SGR

Codice Interno **FN0NEXTRA044** FontexData Valorizzazione **28/02/2023**Elaborato il **20/03/2023 15:51**

US6935061076	PPG INDUSTRIES INC	Industrials	USD	1,518		132.06	189,030.72	0.21%	1.10	
US6937181088	PACCAR INC	Industrials	USD	3,219	-	72.20	219,153.04	0.24%	0.62	
US7010941042	PARKER HANNIFIN CORP	Industrials	USD	1,048		351.85	347,702.78	0.38%	1.12	
US7170811035	PFIZER INC	Health Care	USD	5,262		40.57	201,300.65	0.22%	0.86	
US7181721090	PHILIP MORRIS INTERNATIONAL	Consumer Goods	USD	1,438		97.30	131,935.31	0.15%	0.46	
US7427181091	PROCTER & GAMBLE CO/THE	Consumer Goods	USD	1,491		137.56	193,401.19	0.21%	0.78	
US7591EP1005	REGIONS FINANCIAL CORP	Financials	USD	9,458		23.32	207,977.90	0.23%	0.97	
US79466L3024	SALESFORCE.COM INC	Technology	USD	1,294		163.61	199,633.51	0.22%	1.74	
US8552441094	STARBUCKS CORP	Consumer Services	USD	2,129		102.09	204,950.13	0.23%	1.10	
US8716071076	SYNOPSIS INC	Technology	USD	1,674		363.76	574,195.42	0.63%	1.28	
US8835561023	THERMO FISHER SCIENTIFIC INC	Health Care	USD	746		541.76	381,096.61	0.42%	0.95	
US91324P1021	UNITEDHEALTH GROUP INC	Health Care	USD	696		475.94	312,356.66	0.34%	0.88	
US9182041080	VF CORP	Consumer Goods	USD	3,470		24.82	81,212.07	0.09%	1.17	
US92343V1044	VERIZON COMMUNICATIONS INC	Telecommunications	USD	2,899		38.81	106,091.65	0.12%	-0.07	
US92556V1061	VIATRIS INC		USD	653		11.39	7,010.28	0.01%	0.68	
US92826C8394	VISA INC-CLASS A SHARES	Industrials	USD	1,904		219.94	394,875.78	0.43%	1.05	
US9297401088	WABTEC CORP	Industrials	USD	42		104.33	4,131.88	0.00%	0.87	
US9344231041	WARNER BROS DISCOVERY INC		USD	847		15.61	12,467.39	0.01%	1.19	
US9497461015	WELLS FARGO & CO	Financials	USD	3,116		46.77	137,421.33	0.15%	1.02	
							44,833,240.21	49.29%		

Obbligazioni

<u>ISIN</u>	<u>NOME</u>	<u>DESCRIZIONE</u>	<u>DIVISA</u>	<u>QUANTITA'</u>	<u>PMCARICO</u>	<u>PREZZO</u>	<u>CTV EURO</u>	<u>PESO</u>	<u>DURATION</u>	<u>RATING</u>
IT0005083057	BTP 3 1/4 01Sep2046	> 10 y/TF/TStato	EUR	1,540,000		81.64	1,282,142.71	1.41%	15.71	BBB-
XS2149207354	GS 3 3/8 27Mar2025	1-3 y/TF/Corp	EUR	200,000		99.04	204,338.68	0.22%	1.97	BBB+
XS2150054026	BACR 3 3/8 02Apr2025 HoldCo	1-3 y/TV/Corp	EUR	200,000		99.12	204,373.72	0.22%	1.05	BBB
XS2471066188	IBRD 4 3/4 22Apr2027		PHP	22,000,000		95.51	373,177.57	0.41%	3.70	AAA
DE0001102549	DBR 0 15May2036	> 10 y/TF/TStato	EUR	3,500,000		70.12	2,454,305.00	2.70%	13.21	AAA
DE000BU2Z007	DBR 2.3 15Feb2033	7-10 y/TF/TStato	EUR	2,800,000	98.14	97.01	2,724,340.08	3.00%	8.98	AAA
ES0000012K61	SPGB 2.55 31Oct2032	7-10 y/TF/TStato	EUR	5,900,000		91.56	5,451,503.24	5.99%	8.56	BBB+
FR0011461037	FRTR 3 1/4 25May2045	> 10 y/TF/TStato	EUR	1,820,000		97.29	1,815,891.35	2.00%	15.66	AA
FR0014004J31	FRTR 0 3/4 25May2053	> 10 y/TF/TStato	EUR	6,100,000		50.76	3,131,086.69	3.44%	25.18	AA
FR001400AIN5	FRTR 0 3/4 25Feb2028	3-5 y/TF/TStato	EUR	2,400,000	90.36	89.55	2,149,275.84	2.36%	4.91	AA
IT0005345183	BTP 2 1/2 15Nov2025	1-3 y/TF/TStato	EUR	5,000,000		96.99	4,885,957.00	5.37%	2.62	BBB-
IT0005363111	BTP 3.85 01Sep2049	> 10 y/TF/TStato	EUR	1,000,000		89.02	909,293.60	1.00%	16.15	BBB-
IT0005383309	BTP 1.35 01Apr2030	7-10 y/TF/TStato	EUR	2,500,000		83.44	2,099,933.00	2.31%	6.70	BBB-
US912828ZJ22	TII 0 1/8 15Apr2025 IL	1-3 y/TF/TStato	USD	3,560,000		110.44	3,709,037.88	4.08%	2.12	AA+
US91282CFF32	T 2 3/4 15Aug2032	7-10 y/TF/TStato	USD	5,000,000		90.73	4,282,561.76	4.71%	8.32	AA+
US91282CFZ95	T 3 7/8 30Nov2027	3-5 y/TF/TStato	USD	7,600,000		98.50	7,127,316.12	7.84%	4.34	AA+
							42,804,534.24	47.06%		

Monetario

<u>ISIN</u>	<u>NOME</u>	<u>DESCRIZIONE</u>	<u>DIVISA</u>	<u>QUANTITA'</u>	<u>PMCARICO</u>	<u>PREZZO</u>	<u>CTV EURO</u>	<u>PESO</u>	<u>DURATION</u>	<u>RATING</u>
XS2152058868	VW 2 1/2 06Apr2023	TF/Corp	EUR	400,000		99.97	408,846.32	0.45%	0.10	BBB+
CA135087M359	CAN 0 1/4 01Aug2023	TF/TStato	CAD	3,900,000		98.26	2,654,811.68	2.92%	0.42	AA+
							3,063,658.00	3.37%		

Liquidità e Altre Poste

<u>ISIN</u>	<u>NOME</u>	<u>DESCRIZIONE</u>	<u>DIVISA</u>	<u>QUANTITA'</u>	<u>PMCARICO</u>	<u>PREZZO</u>	<u>CTV EURO</u>	<u>PESO</u>
AUD	Liquidità Dollaro Australiano		AUD	18,135	-		11,531.93	0.01%
CAD	Liquidità Dollaro Canadese		CAD	-4,109,201	-		-2,846,101.31	-3.13%
CHF	Liquidità Franco Svizzero		CHF	-997,106	-		-1,003,174.84	-1.10%
DKK	Liquidità Corone Danesi		DKK	13,605	-		1,827.98	0.00%
EUR	Liquidità Euro		EUR	24,024,277	-		24,024,277.15	26.41%
GBP	Liquidità Sterline		GBP	-615,384	-		-702,533.69	-0.77%
JPY	Liquidità Yen		JPY	-208,847,909	-		-1,445,754.48	-1.59%
NOK	Liquidità Corone Norvegesi		NOK	727	-		66.28	0.00%
NZD	Liquidità Dollaro Neozelandese		NZD	995	-		581.38	0.00%
SEK	Liquidità Corone Svedesi		SEK	63,330	-		5,726.26	0.01%
SGD	Liquidità Dollaro Di Singapore		SGD	2,958	-		2,071.85	0.00%
USD	Liquidità Dollari		USD	-18,871,355	-		-17,794,771.07	-19.56%
							253,747.44	0.28%
TOTALE PATRIMONIO							90,955,179.89	

Operazioni a Termine Divise

<u>Oper.</u>	<u>Segno</u>	<u>Quantita'</u>	<u>Scadenza</u>	<u>Cambio</u> <u>Negoziato</u>	<u>Divisa</u>	<u>CTV a Termine in</u> <u>Divisa</u>	<u>Cambio</u>	<u>CTV Mercato in Divisa</u>	<u>Plus (Minus) Val in</u> <u>Euro</u>
CAD EUR	V	-1,619,000.00	28/02/2023	1.3589	EUR	-1,191,392.54	1.4438	-1,121,346.45	70,046.09
CAD EUR	V	-2,507,000.00	28/02/2023	1.4591	EUR	-1,718,182.44	1.4438	-1,736,390.08	-18,207.64
CAD EUR	A	4,126,000.00	28/02/2023	1.4372	EUR	2,870,804.08	1.4438	2,857,736.53	-13,067.55
CAD EUR	V	-4,126,000.00	30/06/2023	1.4450	EUR	-2,855,300.09	1.4438	-2,857,736.53	-2,436.44
CHF EUR	V	-1,002,000.00	28/02/2023	0.9721	EUR	-1,030,766.74	0.9940	-1,008,099.00	22,667.74
CHF EUR	A	1,002,000.00	28/02/2023	0.9903	EUR	1,011,847.20	0.9940	1,008,099.00	-3,748.20
CHF EUR	V	-1,002,000.00	30/06/2023	0.9844	EUR	-1,017,880.36	0.9940	-1,008,099.00	9,781.36
GBP EUR	V	-626,000.00	28/02/2023	0.8670	EUR	-722,032.49	0.8760	-714,652.66	7,379.83
GBP EUR	A	626,000.00	28/02/2023	0.8905	EUR	702,958.49	0.8760	714,652.66	11,694.17
GBP EUR	V	-626,000.00	30/06/2023	0.8942	EUR	-700,038.13	0.8760	-714,652.66	-14,614.53
JPY EUR	A	77,900,000.00	28/02/2023	145.5493	EUR	535,213.99	144.4560	539,264.55	4,050.56
JPY EUR	V	-155,800,000.00	28/02/2023	146.0359	EUR	-1,066,861.25	144.4560	-1,078,529.10	-11,667.85
JPY EUR	V	-131,317,000.00	28/02/2023	142.2200	EUR	-923,337.08	144.4560	-909,044.97	14,292.11
JPY EUR	A	209,217,000.00	28/02/2023	143.2443	EUR	1,460,560.94	144.4560	1,448,309.52	-12,251.42
JPY EUR	V	-209,217,000.00	30/06/2023	141.7071	EUR	-1,476,404.19	144.4560	-1,448,309.52	28,094.67
USD EUR	V	-12,340,000.00	28/02/2023	0.9833	EUR	-12,549,114.68	1.0605	-11,636,020.74	913,093.94
USD EUR	A	12,341,500.00	28/02/2023	0.9944	EUR	12,411,251.23	1.0605	11,637,435.17	-773,816.06
USD EUR	V	-12,341,500.00	28/02/2023	0.9938	EUR	-12,419,045.76	1.0605	-11,637,435.17	781,610.59
USD EUR	V	-12,245,000.00	28/02/2023	0.9935	EUR	-12,324,928.39	1.0605	-11,546,440.36	778,488.03
USD EUR	A	1,325,000.00	28/02/2023	1.0137	EUR	1,307,137.32	1.0605	1,249,410.66	-57,726.66
USD EUR	V	-600,000.00	28/02/2023	1.0266	EUR	-584,447.84	1.0605	-565,770.86	18,676.98
USD EUR	V	-713,000.00	28/02/2023	1.0415	EUR	-684,622.40	1.0605	-672,324.38	12,298.02
USD EUR	A	1,102,000.00	28/02/2023	1.0709	EUR	1,029,040.99	1.0605	1,039,132.48	10,091.49
USD EUR	A	4,300,000.00	28/02/2023	1.0764	EUR	3,994,690.22	1.0605	4,054,691.18	60,000.96
USD EUR	A	9,585,500.00	28/02/2023	1.0709	EUR	8,950,742.85	1.0605	9,038,661.01	87,918.16
USD EUR	A	9,585,500.00	28/02/2023	1.0664	EUR	8,988,665.21	1.0605	9,038,661.01	49,995.80
USD EUR	V	-9,585,500.00	30/06/2023	1.0782	EUR	-8,890,056.65	1.0605	-9,038,661.01	-148,604.36
USD EUR	V	-9,585,500.00	30/06/2023	1.0738	EUR	-8,926,690.60	1.0605	-9,038,661.01	-111,970.41
USD EUR	A	200,000.00	30/06/2023	1.0661	EUR	187,599.84	1.0605	188,590.29	990.45

Rendimenti

Perf. Netta: performance netta del portafoglio calcolata con la metodologia Time Weighted su dati giornalieri, al netto di oneri / proventi gestionali e fiscali stimati per competenza quando non disponibile la quota ufficiale.

Bench. Netto: performance del benchmark calcolata con la metodologia Time Weighted su dati giornalieri e con ribilanciamento giornaliero delle performance degli indici componenti, al netto degli eventuali oneri fiscali gravanti sul portafoglio di riferimento.

Active Return Netto: differenza tra il rendimento netto del portafoglio e del benchmark.

Perf. Lorda Eff. Fiscali: performance del portafoglio calcolata con la metodologia Time Weighted su dati giornalieri al lordo degli oneri fiscali stimati per competenza.

Bench. Lordo: performance del benchmark calcolata con la metodologia Time Weighted su dati giornalieri e con ribilanciamento giornaliero delle performance degli indici componenti il benchmark.

Active Return Lordo: differenza tra il rendimento del portafoglio al lordo degli oneri fiscali e del rendimento del benchmark lordo.

Perf. Lorda Eff. Fiscali Comm. Gest.: performance del portafoglio calcolata con la metodologia Time Weighted su dati giornalieri al lordo degli oneri / proventi gestionali e fiscali stimati per competenza.

Indicatori di Performance e Rischio

Gli indicatori sono calcolati utilizzando i dati lordi di performance degli ultimi tre anni (da inizio gestione se non sono disponibili tre anni). Gli indicatori di volatilità (standard deviation e tracking error volatility), il Beta e l'Alfa di Jensen sono stimati su dati di performance settimanali.

Sharpe Ratio: rapporto tra l'extra rendimento del portafoglio rispetto alla performance dell'indice monetario JP Morgan 3 mesi Cash in Euro e la deviazione standard dei rendimenti del portafoglio. Il dato è annualizzato.

L'indice viene calcolato anche per il benchmark utilizzando le performance lorde del benchmark.

Information Ratio: rapporto tra l'extra rendimento lordo del portafoglio rispetto al benchmark e la tracking error volatility. Il dato è annualizzato.

Tracking error volatility: deviazione standard degli extra-rendimenti del portafoglio rispetto al benchmark. Il dato è annualizzato.

Std Dev: deviazione standard dei rendimenti del portafoglio e del benchmark. Il dato è annualizzato.

Beta (CAPM): fornisce una stima della rischiosità dell'extra rendimento del portafoglio (rispetto al rendimento del mercato monetario) in relazione all'extra rendimento del benchmark (rispetto al rendimento del mercato monetario). Per definizione il beta del benchmark è pari a 1.

Il dato è calcolato utilizzando dati di performance settimanali.

Alfa Jensen: fornisce una stima dell'extra rendimento medio del portafoglio rispetto all'extra rendimento medio del benchmark. Il dato è annualizzato.

Max Drawdown: perdita massima conseguita dal portafoglio e dal benchmark.

Max Drawdown Relativo: massima perdita relativa conseguita dal portafoglio verso benchmark.

Disclaimer:

Questo documento è realizzato da Epsilon SGR a fini informativi e, pertanto, non costituisce in alcun modo sollecitazione all'investimento.

Nel rispetto delle disposizioni vigenti e dei principi della correttezza professionale, Epsilon SGR sottolinea che ogni tipo di investimento comporta rischi e che non vi è alcuna certezza che l'obiettivo di investimento venga raggiunto e/o che le performance passate costituiscano garanzia o indicazione di uguale performance futura. Si raccomanda pertanto, ai destinatari del presente documento, di decidere se effettuare o meno le operazioni in strumenti finanziari rappresentate solo dopo aver accertato di averne correttamente compreso i termini ed i rischi, nonché valutato l'adeguatezza e la rispondenza ai propri obiettivi.

Le informazioni contenute nel presente documento hanno carattere riservato e non ne è consentita la divulgazione a terzi da parte dei destinatari senza preventivo consenso di Epsilon SGR.